

Nevada based precious metals exploration company **focused on growth**

Corporate Presentation

Beaver Creek – September 2022

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**Precious metals
exploration company
building a multi-
million-ounce multi
asset portfolio**

**Focused on near
surface, heap
leachable ounces in
the world's top
mining jurisdictions**

Corporate Overview

- Nevada focused roll-up gold vehicle; the next “go-to” exploration and development play in North America
- Executive team with significant experience in mineral exploration; 59Mozs of gold discoveries to date across 7 projects, 5 of such projects now construction ready or in production¹
- High quality portfolio of assets in Nevada and Arizona that have not been in public markets for +10 years
- Aggressive growth strategy through resource expansion, conversion and target generation
- Strong financial backing; significant insider ownership aligns management with shareholders

1. 59Mozs total Au discoveries across La Colosa (AngloGold Ashanti), Escondita East (BHP), Windfall (Osisko), Cariboo (Barkerville), Côte Gold (IAMGOLD) and Santana/Cerro de Oro (Minera Alamos)

MILLENNIAL CORPORATE SUMMARY

59Moz

**Team behind
59 million ounces
of gold discoveries¹**

8 assets

**Diversified portfolio of
high-quality assets in
Nevada and Arizona**

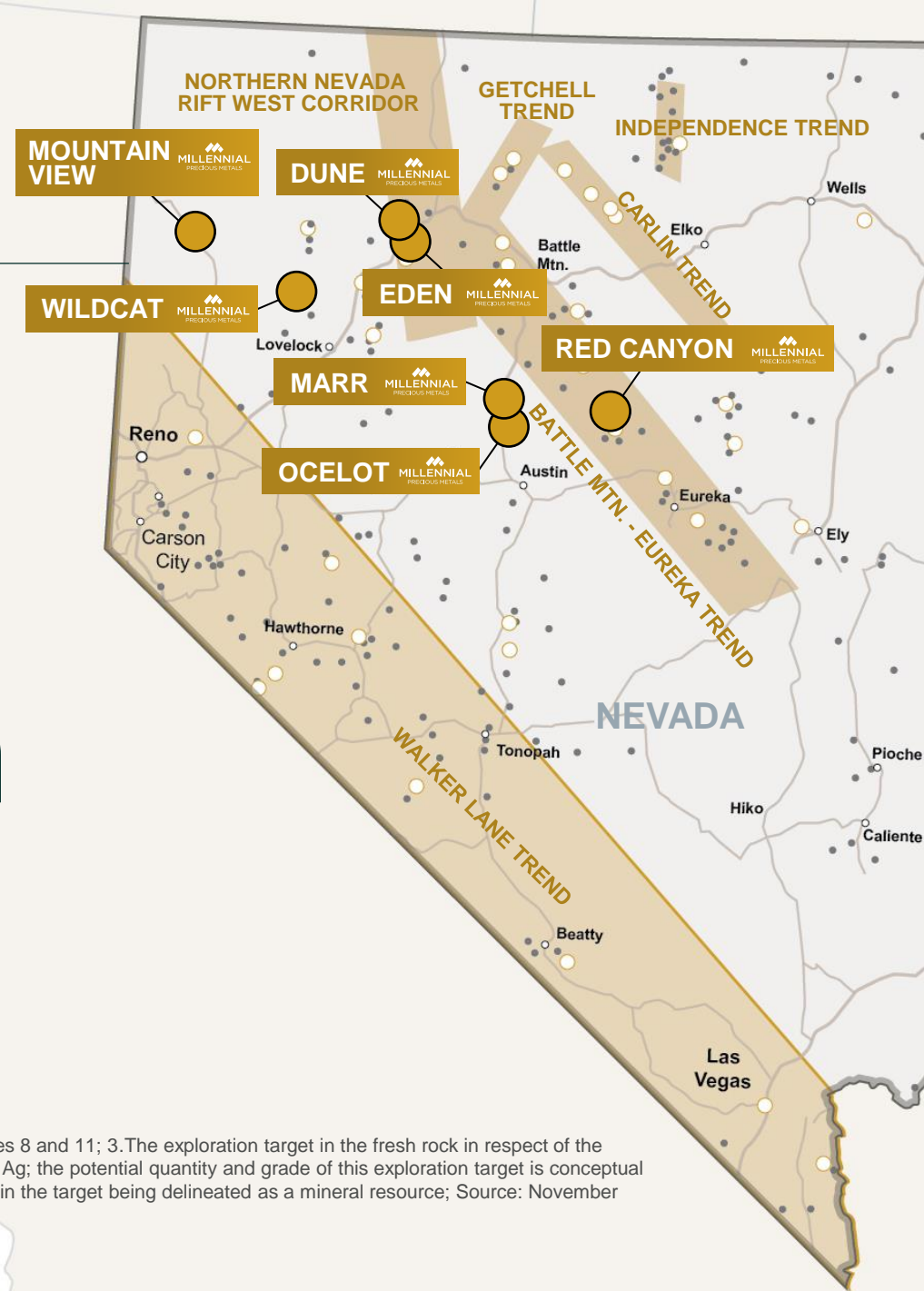
1.2Moz

**Total Inferred oxide
resource (+700koz
potential)^{2,3}**

20,000m

**Fully funded drill
program initiated
across 3 key projects**

1. Refer to slide 3 for list of gold discoveries; 2. Total resource includes Wildcat and Mountain View Inferred Resources outlined on slides 8 and 11; 3. The exploration target in the fresh rock in respect of the Wildcat Property ranges from 40-50Mt at average grades of 0.39-0.44 g/t Au and 4.4-4.7 g/t Ag, containing 0.5-0.7Moz Au and 6-7Moz Ag; the potential quantity and grade of this exploration target is conceptual in nature and there has been insufficient exploration to define it as a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource; Source: November 2020 NI 43-101 Technical Reports for the Wildcat Project and the Mountain View Project filed on SEDAR



MILLENNIAL LEADERSHIP

Executive Management



Jason Kosec
President, CEO &
Director



Andres Tinajero
CFO



Jason Banducci
VP, Corporate
Development



Raphael Dutaut
VP, Exploration

Board of Directors & Advisors



Ruben Padilla
Chief Geologist &
Director



Terry Harbort
Director



Michael Leskovec
Director



Sara Heston
Director



Eric Tremblay
Technical Advisor

Prior Experience





CORPORATE PROFILE

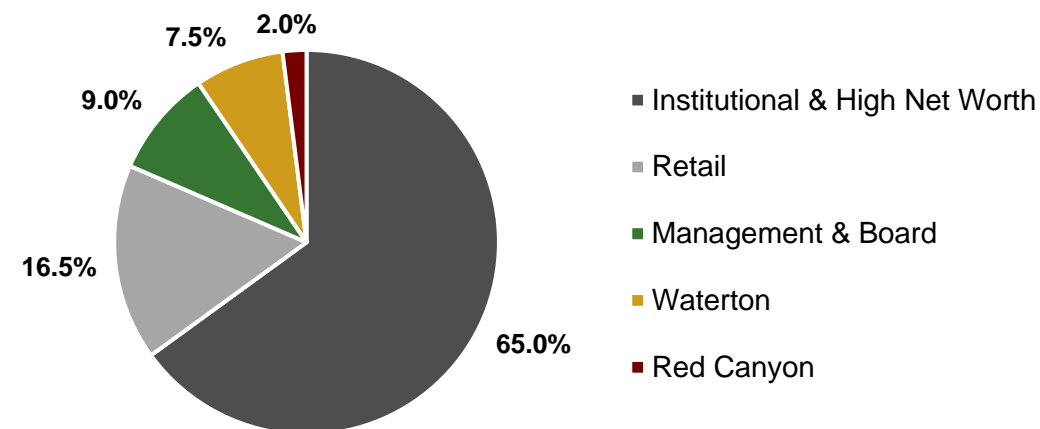
Share Structure

Basic Shares Outstanding	178,775,777
Options	8,672,000
Warrants	24,644,814
RSUs	2,578,000
Fully Diluted Shares Outstanding	214,670,591
Cash Position¹	~C\$13M

Analyst Coverage

Broker	Analyst
	Richard Gray
	Felix Shafigullin
	Philip Ker
	Alex Terentiew

Ownership²



Top Institutional Shareholders	Approx. % Ownership
Merk	9.1%
Franklin Templeton	8.0%
Delbrook	6.3%
Eric Sprott	6.2%
Vestcor	6.1%
Crescat	4.9%
NewGen	4.3%
Terra	2.1%
Sentry	1.9%
Northfield	1.7%

1. Cash balance post financing and net of Waterton payment
2. Basic ownership % estimates based on most recent reporting available

ESG – THINKING OF TOMORROW, TODAY

OUR APPROACH TO ESG

Guided by our mission and core values, we are committed to creating lasting socio-economic benefits for all stakeholders through the responsible discovery and expansion of economic gold ounces.

ENVIRONMENTAL



We are committed to protecting the natural environment and minimizing adverse impacts caused by our operations or activities.

SOCIAL



We are committed to creating and sharing economic value in the countries and communities where we operate.

GOVERNANCE



Strong corporate governance policies and processes enable us to effectively manage and oversee ESG-related risks and opportunities.

HEALTH & SAFETY

We promote a culture of safety by leading by example. In all our activities, we strive to reduce risk through elimination, substitution, engineering controls, procedures, training, and protective equipment to ensure everyone returns home safely, every day.



OUR COVID-19 RESPONSE

Millennial Precious Metals is committed to managing and responding to COVID-19 by respecting the recommendations of health authorities and local and national regulatory requirements.

KEY ASSETS – WILDCAT & MOUNTAIN VIEW

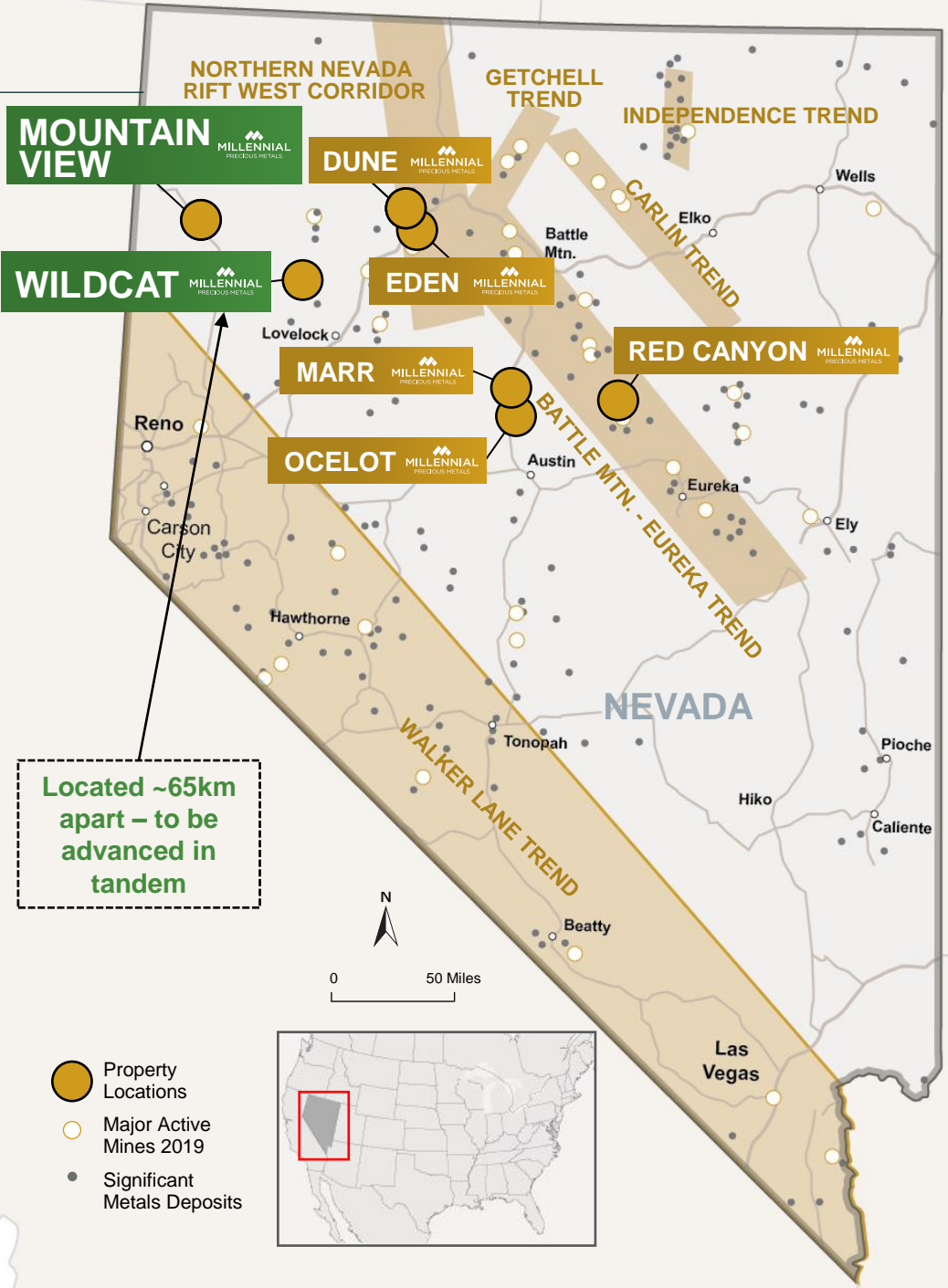
Wildcat Mineral Resources¹

Category	Gold Price (US\$/oz)	Tonnes* (Mt)	Gold Grade (g/t)	Silver Grade (g/t)	Gold Ounces (koz)	Silver Ounces (Moz)	Stripping Ratio
Inferred	\$1,300	53.3	0.43	3.4	720	6.0	0.16
	\$1,400	57.3	0.40	3.4	752	6.3	0.16
	\$1,500**	60.8	0.40	3.4	776	6.6	0.16
	\$1,600	64.8	0.37	3.4	805	7.0	0.18
	\$1,700	67.6	0.37	3.4	824	7.3	0.19

Mountain View Mineral Resources¹

Category	Gold Price (US\$/oz)	Tonnes* (Mt)	Gold Grade (g/t)	Silver Grade (g/t)	Gold Ounces (koz)	Silver Ounces (Moz)	Stripping Ratio
Inferred	\$1,300	20.2	0.62	2.90	400	1.9	3.0
	\$1,400	21.9	0.59	2.79	419	2.0	2.8
	\$1,500**	23.2	0.57	2.68	427	2.0	2.7
	\$1,600	24.6	0.56	2.58	440	2.0	2.6
	\$1,700	25.9	0.54	2.53	450	2.1	2.5

1. Refer to the November 2020 NI 43-101 Technical Reports for the Wildcat and Mountain View Projects filed on SEDAR
* Note that each scenario has a different pit shell and cut-off grade; ** Base case gold price is US\$1,500/oz



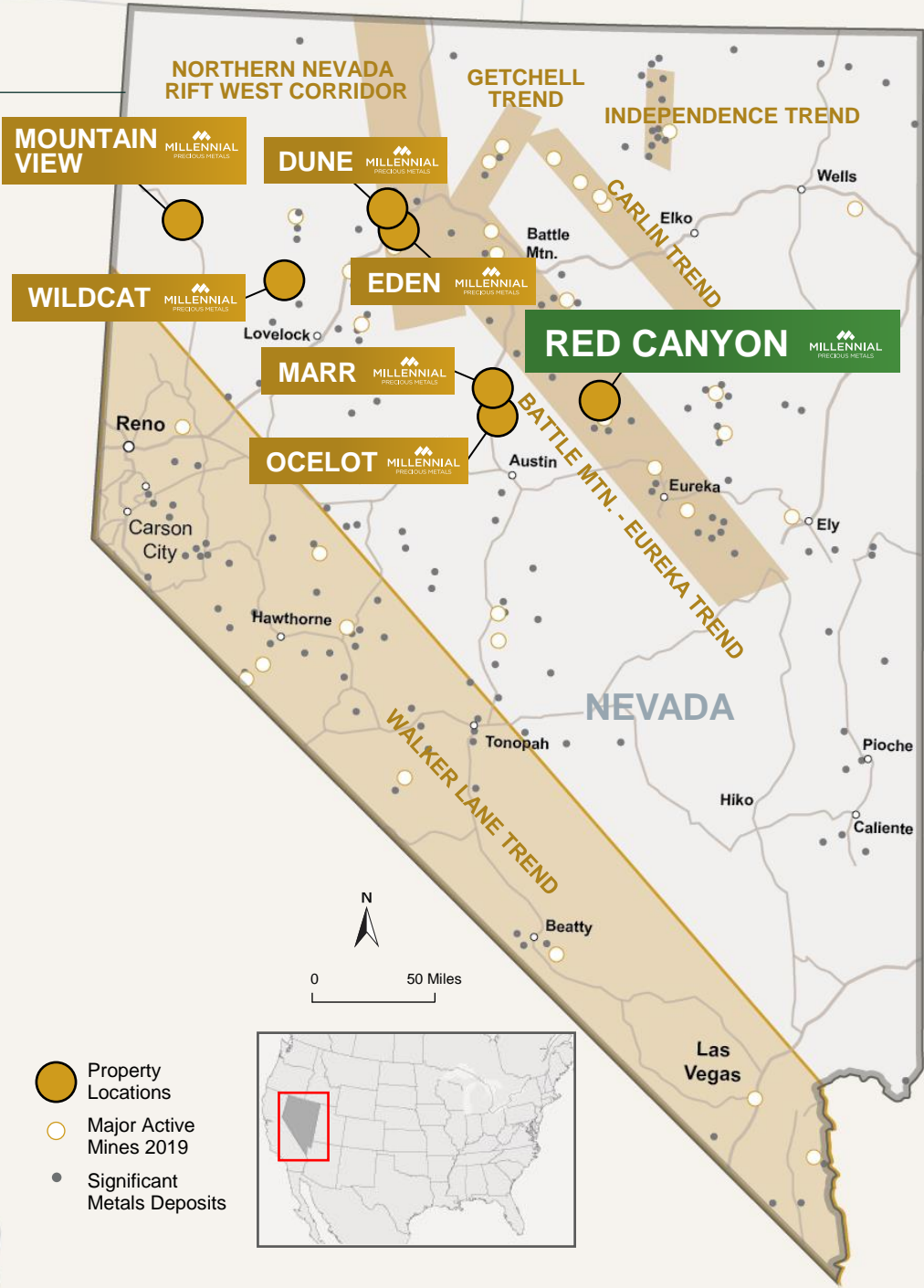
KEY ASSETS – RED CANYON

Summary

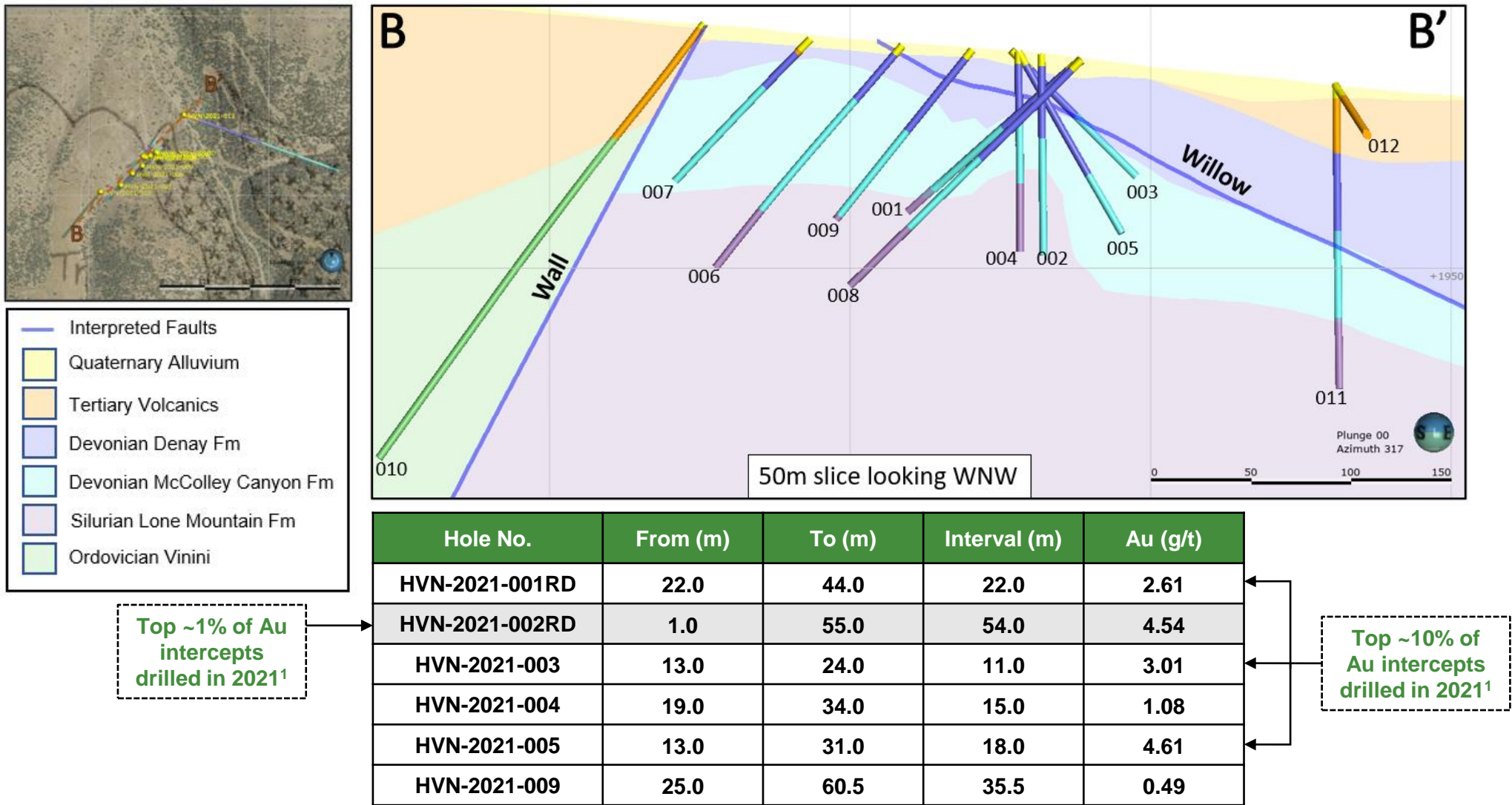
Property	Broad area of strong hydrothermal system with high grade gold in permissive Devonian host rocks; extensive and deep oxidation similar geology to Barrick’s giant Cortez Hills; Millennial has an option to acquire the Red Canyon Property pursuant to a lease and option agreement
Trend	Battle Mountain - Eureka (Cortez)
Land Package	6,650-acre land package, consisting of 348 unpatented claims
Deposit Type	Carlin Style
Historical Drilling	No holes test the Devonian unit which hosts the Cortez Hill deposit
Significant Intercepts	4.54 g/t Au over 54m incl. 9.18 g/t Au over 22m
Geochemistry	4,600 soil samples taken, 807 grab samples with 2-8 ppm
Geophysics	Gravity, magnetic, and CSMAT data complete

Objectives & Key Observations

- Phase 1 Objectives:
 - Confirm historical drill intercepts within primary targets and test step out targets
 - Define grade, continuity, and geometry within the Heavenly Zone target
 - 12 holes, totaling ~2,300m
- Key Observations:
 - Mineralization at the Heavenly Zone consists of stratabound Au hosted in calcareous siltstone of the lower plate units
 - Mineralization is dipping moderately to the southeast and is consistent with the Company’s working geological model
 - Mineralization in the Heavenly Zone is open to the south and southeast
- Phase 2 drill program expected to be initiated in 2023



Phase 1 Drilling Highlights

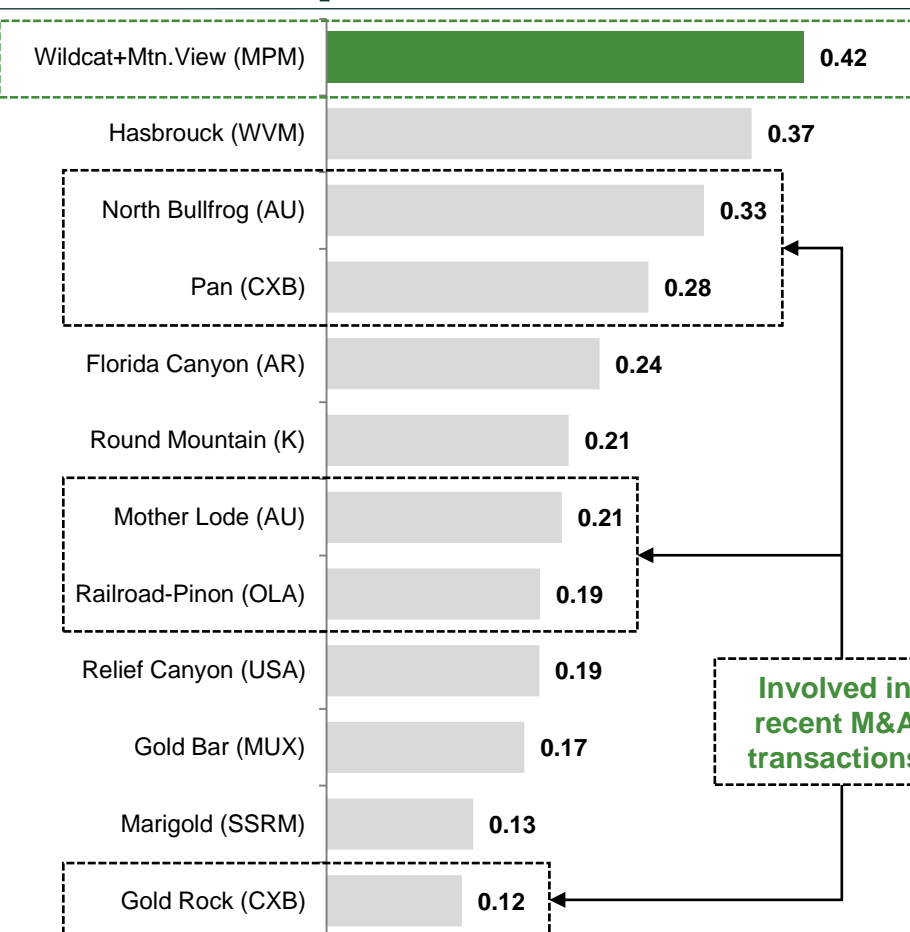


1. 2021 Au drill intercept ranking based on gram-meters (Au grade x interval length); Source: Crescat

PROJECT BENCHMARKING – NEVADA OXIDE GOLD

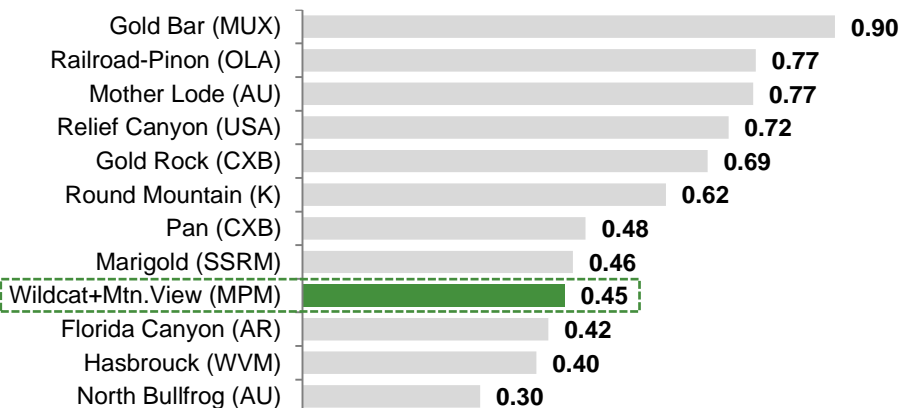
Unique combination of strip ratio and grade to drive Millennial's project economics

Au Grade / Strip Ratio¹

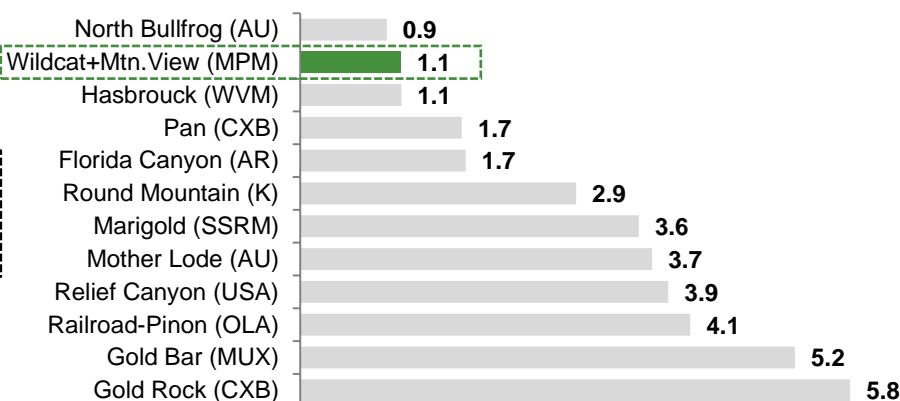


Involved in recent M&A transactions

Resource Grade (g/t Au)¹



Strip Ratio (Waste:Ore)



ACHIEVEMENTS & UPCOMING CATALYSTS

Consistent stream of positive catalysts for Millennial through 2022

H1
2021

- Completed go-public transaction; commence trading on the TSX-V ✓
- Initiated 20,000m drill program at Wildcat, Mountain View & Red Canyon ✓
- Added key members to leadership and technical team ✓

H2
2021

- Red Canyon Phase 1 drilling – results monthly ✓
- Mountain View Phase 1 drilling – results monthly ✓
- Completed OTCQB Venture US listing ✓

H1
2022

- Mountain View Phase 1 drilling – results monthly ✓
- Significantly increased land package at Mountain View & Wildcat ✓
- Completed C\$16.1M bought deal financing ✓

H2
2022

- Wildcat Phase 1 drilling & regional RC program – results monthly ✓
- Mountain View & Wildcat initial metallurgical results
- Complete baseline studies to submit for exploration Plan of Operations (PoO)

INVESTMENT HIGHLIGHTS

The Right Team

- Management & Directors credited with over 59Moz Au in discoveries across 7 projects¹
- In-house technical experience (Osisko/Talisker) to drive targeted exploration programs across portfolio

Excellent Jurisdiction

- Nevada: 2021 Fraser Institute #1 most attractive jurisdiction in the world for mining investment
- Outstanding infrastructure, a well-established permitting framework and a skilled local workforce

High Quality Assets

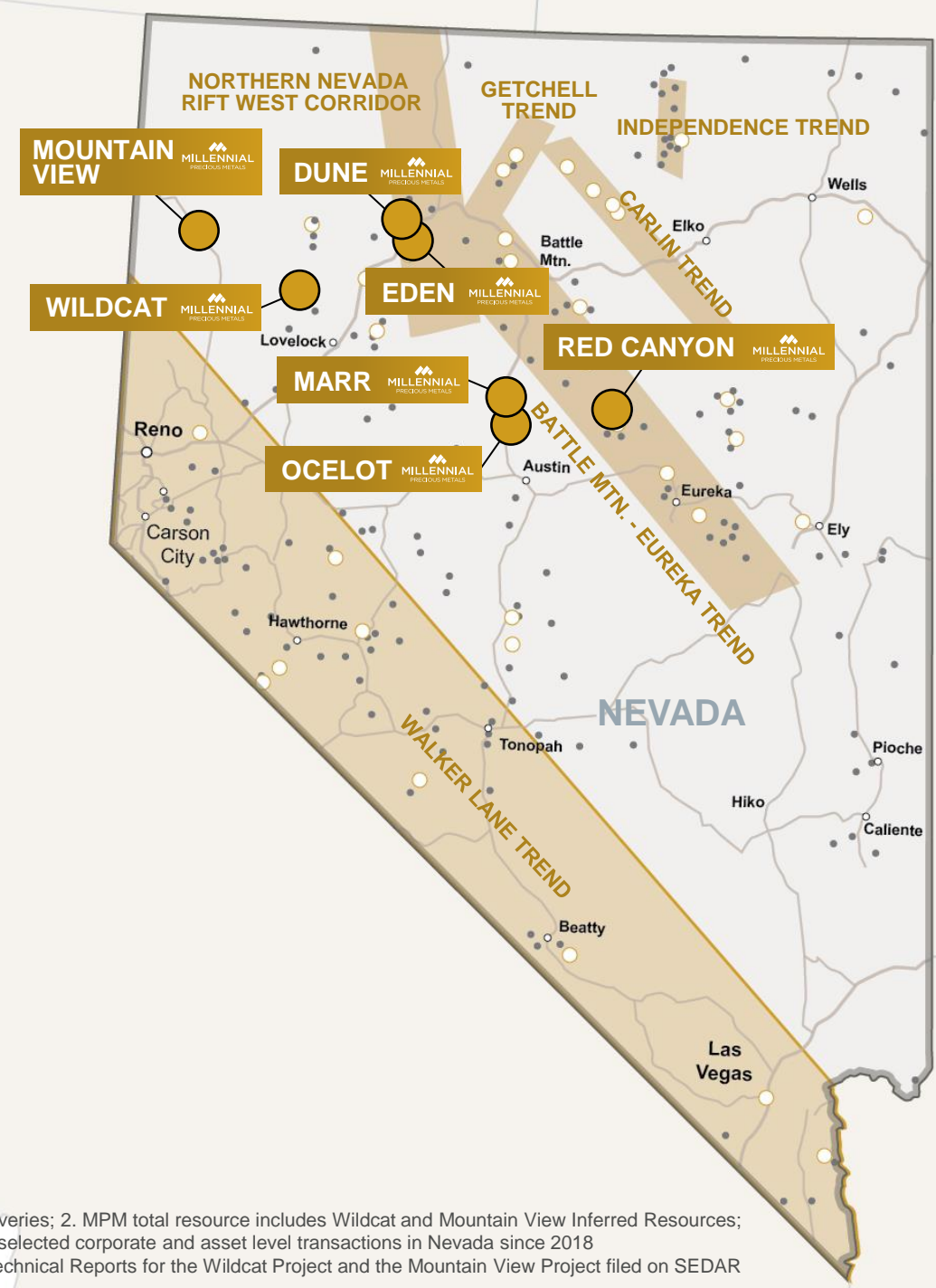
- Initial Inferred mineral resource of +1.2Moz Au at Wildcat & Mountain View in prolific Northern Nevada²
- Aggressive exploration program underway at key assets; near-surface, oxide mineralization = low discovery cost

Top Tier Shareholders

- Strong support from long-term shareholders including large institutions and high net worth individuals (~65%)
- Significant insider ownership (~9%) aligns management with shareholders

Undervalued

- Numerous near-term share price catalysts and asset growth potential create a material re-rating opportunity
- Currently trading at EV/Total Resource of ~US\$20/oz Au vs. ~US\$90/oz Au average Nevada acquisition cost³





MILLENNIAL
PRECIOUS METALS

Questions?

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