



Developing the High-Grade B26  
Copper-Gold Deposit in  
Quebec

One of Quebec's Most  
Promising Mineral Discoveries

# Forward-Looking Statement

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This presentation contains certain statements that may be deemed “forward-looking statements”. All statements, other than statements of historical fact, that address events or developments that Abitibi Metals Corp. expects to occur, are forward-looking statements.

Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur.

Although Abitibi Metals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploration and production successes or failures, continued availability of capital and financing, inability to obtain required shareholder or regulatory approvals, and general economic market or business conditions.

Forward-looking statements are based on the beliefs, estimates and opinions of Abitibi’s management on the date the statements are made.



# Investment Highlights



Existing Polymetallic Resource,  
Backstopped by Robust  
Expansion Potential



Outstanding Drilling Results,  
Extending Continuous  
Mineralization over 1.6 km  
strike, and almost 0.8 km Deep



Well timed Opportunity –  
Positive Macroeconomic  
Environment for Precious and  
Base Metals



Led by a Team of Proven  
Capital Markets, Mining and  
Exploration Professionals



Strong Shareholder Base and  
Fully Financed Through to  
Q1/26



Significant Blue-Sky Potential  
from Exploration with Strong  
Market Fundamentals



# Abitibi Metals Overview

## Flagship Asset: B26 Deposit

2018 Resource, 115,000m+ drilling  
(contains 400 million pounds of Cu):

Indicated: **6.97 Mt at 2.94% Cu Eq**  
(1.32% Cu, 1.80% Zn, 0.60 g/t Au and  
43 g/t Ag)

Inferred: **4.41 Mt at 2.97% Cu Eq**  
(2.03% Cu, 0.22% Zn, 1.07 g/t Au and  
9 g/t Ag)

**Deposit remains open at depth and laterally** with strong historical intercepts:

- 2.32% Cu Eq over 89.5 metres (1274-13-117)
- 3.05% Cu Eq over 48.1 metres (1274-16-224)
- 8.78% Cu Eq over 11.5 metres (1274-14-152)

**2024 - 13,500m of drilling completed (Phase I), and 16,500m ongoing (Phase II)**

**2025 - 20,000m program which will form the foundation of the updated MRE**

## Beschefer Gold Project

- 7 km from B26 Deposit
- Advanced gold exploration project with **significant near-term resource potential**
- 30,000+ metres of drilling identifying 4 historical intercepts with a metal factor of over 100 g/t gold amongst 4 modelled zones with a strike length of 600 m and down-dip of 500 m.

Beschefer highlight intersections:

**4.92 g/t Au over 28.65m | 55.63 g/t gold over 5.57m | 13.07 g/t gold over 8.75m**

**2024 – 2,400-metre drill complete Q1, 1,000m left in Q4**



## Tight Share Structure



~110M shares outstanding, strategic shareholders, management and associates own ~60%, and Wallbridge owns 2.3%.

Very limited warrant overhang (0.7M @ \$0.77).

Working capital of ~\$15.5M.

## Large Rerating Opportunity



~\$40M market cap in a tightly structured company that trades at a significant discount to peers. Foran Mining, \$1.45B, is developing a similar VMS deposit currently hosting 44.2Mt at grades lower than B26.

The fair value of the B26 deposit has never been established; Abitibi is the first public company to showcase and develop the B26 deposit.

## Management Team

### Complete Alignment with Shareholders

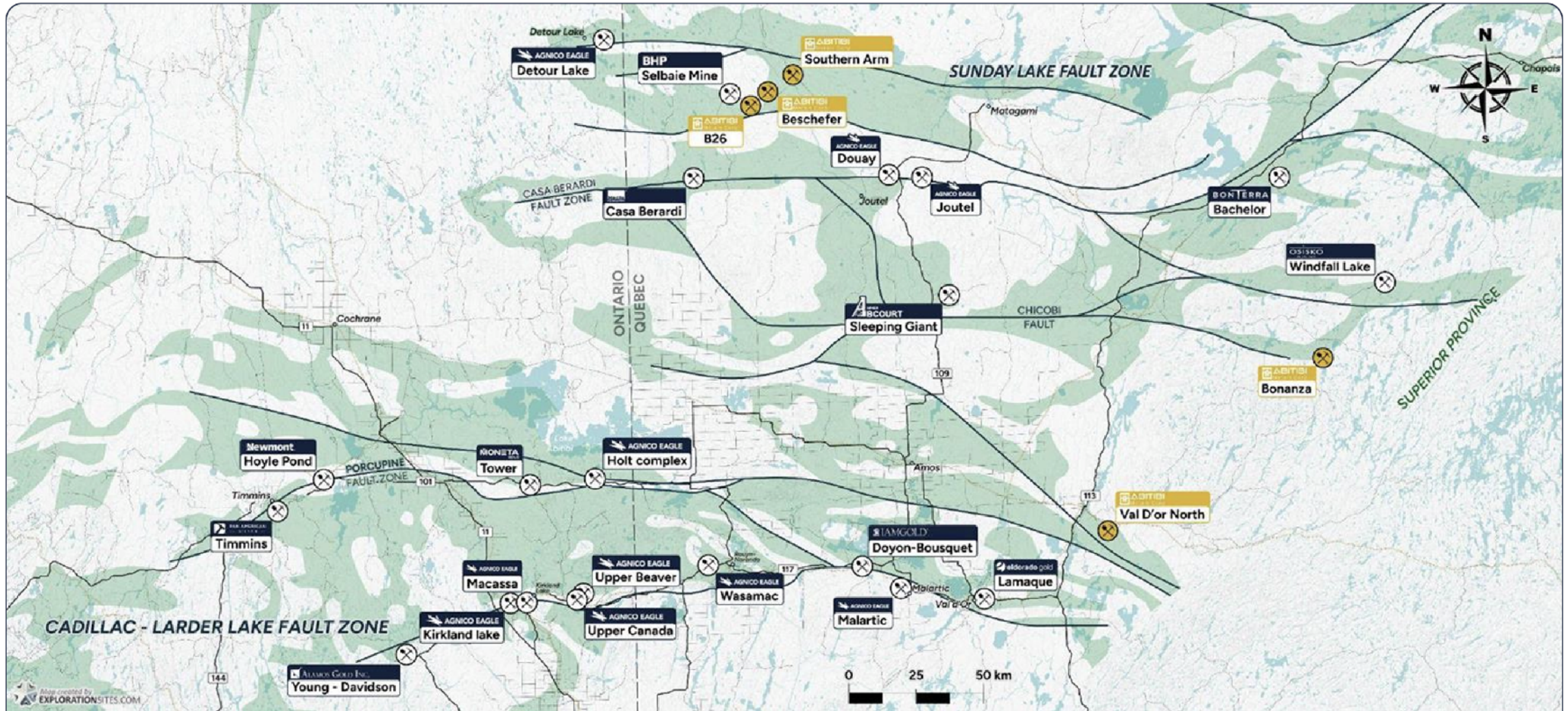


The management and largest shareholders are from the Deluce Family Office, known for their successful ventures in the Mining, Airline, and Real Estate industries.

Over the past 25 years, they have founded a successful private prospect generator & royalty business, have successfully completed a number of transactions including option/JV agreements with Kirkland Lake Gold (\$110M) and Barrick Gold, and the sale of Holmer Gold to (Acquired by Lake Shore Gold, now part of Pan American Silver) and Beaufield Resources (Acquired by Osisko Mining) as strategic shareholders and directors of Holmer Gold.



# Abitibi Greenstone Belt



Source of over **200 million** oz of Gold



Over **\$12 billion** in M&A in the last 10 years



Significant pre-existing **infrastructure** including year-round road access, power lines and communication tower



# B26 Deposit

## B26 Deposit Summary

Indicated: **6.97 Mt at 2.94% CuEq** (1.32% Cu, 1.80% Zn, 0.60 g/t Au and 43 g/t Ag)

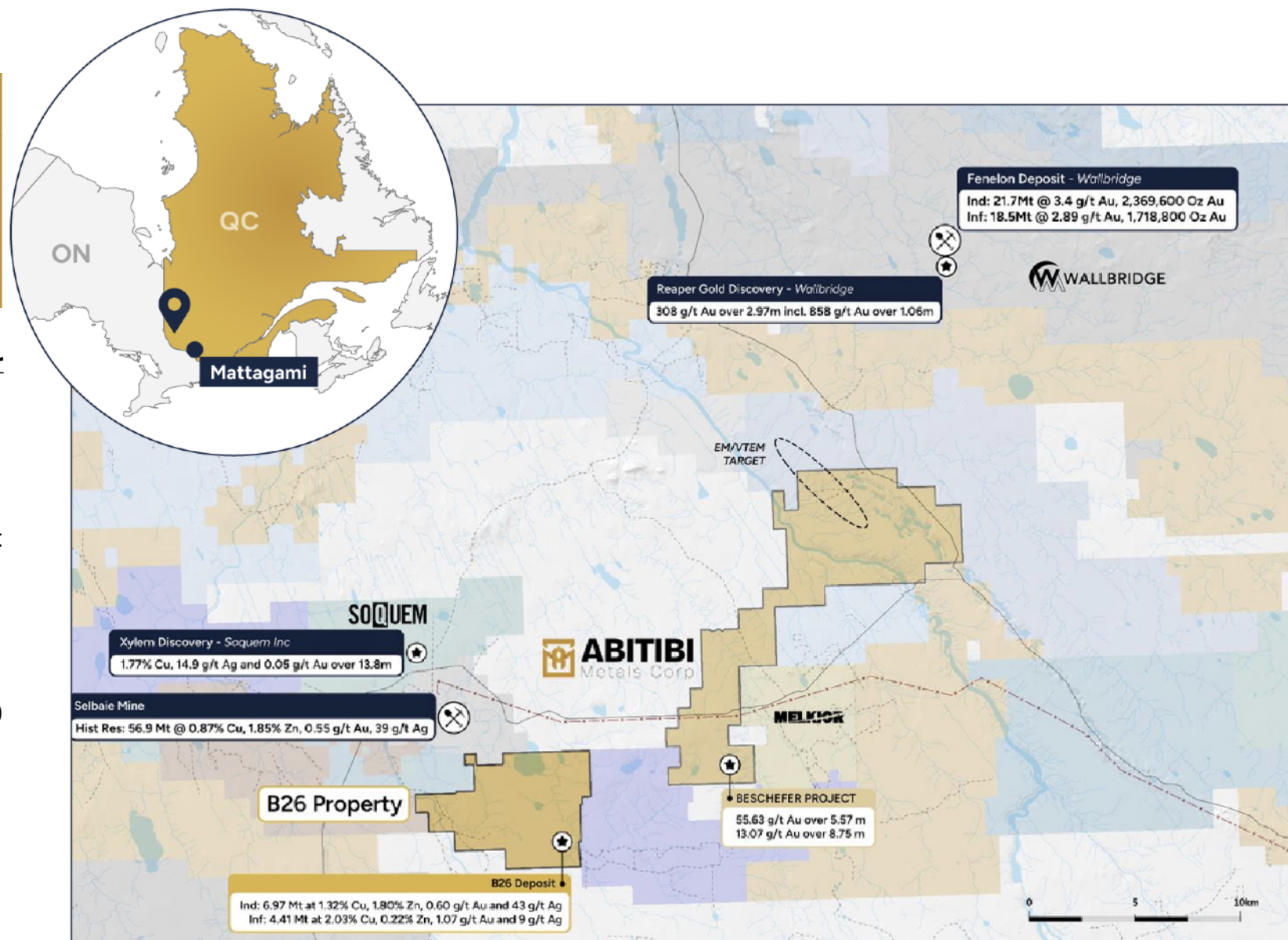
Inferred: **4.41 Mt at 2.97% CuEq** (2.03% Cu, 0.22% Zn, 1.07 g/t Au and 9 g/t Ag)

66 contiguous claims (8,200 acres) in the **Detour Gold Trend**, 7 km southwest of the historical BHP Selbaie Mine and 35 km southwest of Wallbridge Mining's Fenelon Project.

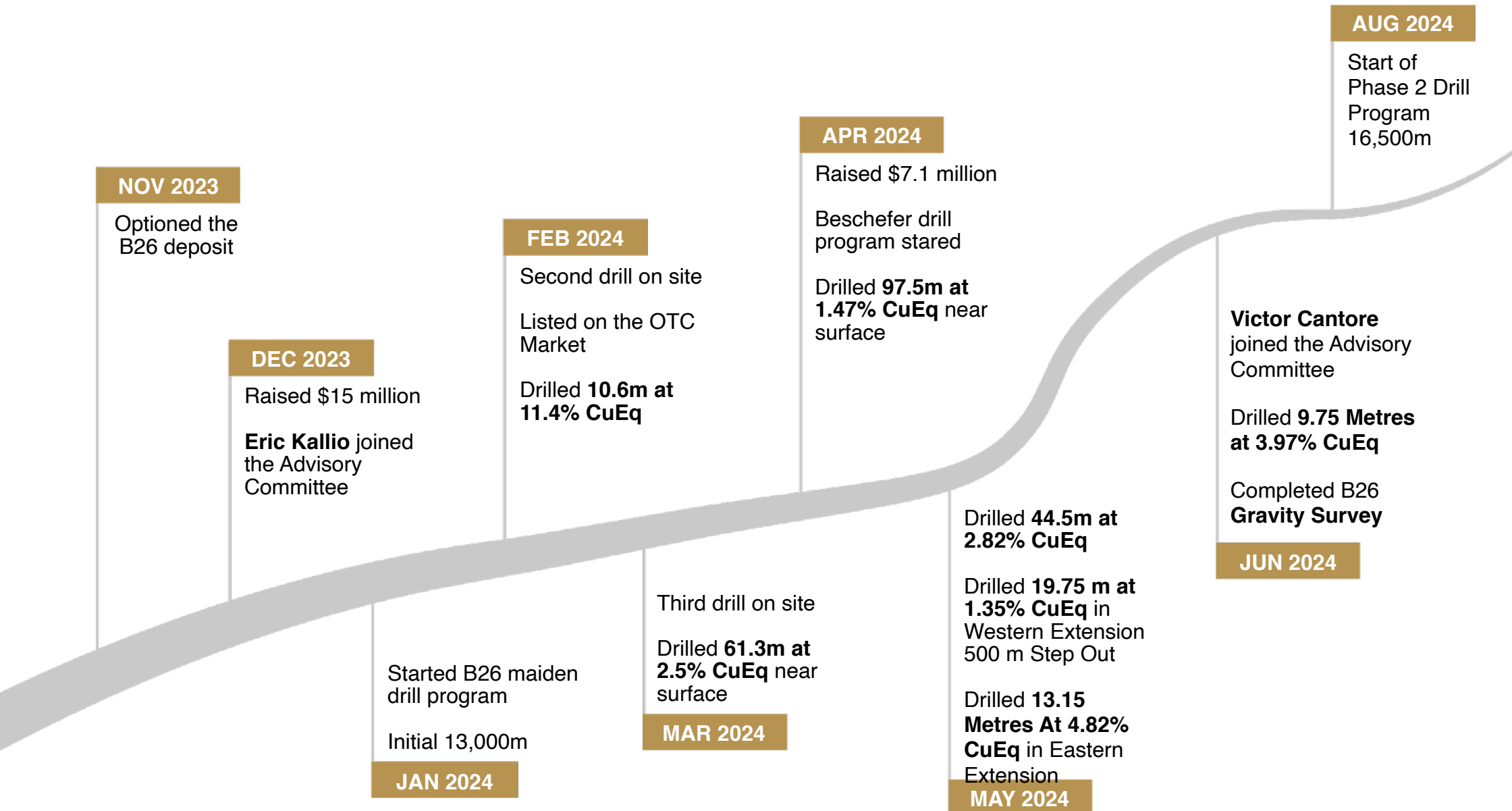
The nearby Selbaie Mine was a similar polymetallic VMS which produced 53 Mt of ore at grades of 0.96% Cu, 1.9% Zn, 40.7 g/t Ag, and 0.58 g/t Au.

Resource based on 254 drill holes over 115,311 meters, advancing the asset to a significant resource that includes, across all categories, **400 million pounds of copper, 286,000 ounces of gold, and significant zinc & silver exposure.**

**Open for expansion laterally, along strike, and at depth.**



# B26 2024 Progress and Project Development Timeline



# B26 Exploration Success Demonstrated During Phase I Drilling (13,500m)

## PHASE 1 OBJECTIVES ACHIEVED

### BUILD OUT OPEN-PIT POTENTIAL

1274-24-301: 1.47% CuEq over 97.5m

### WESTERN STRIKE EXTENSION

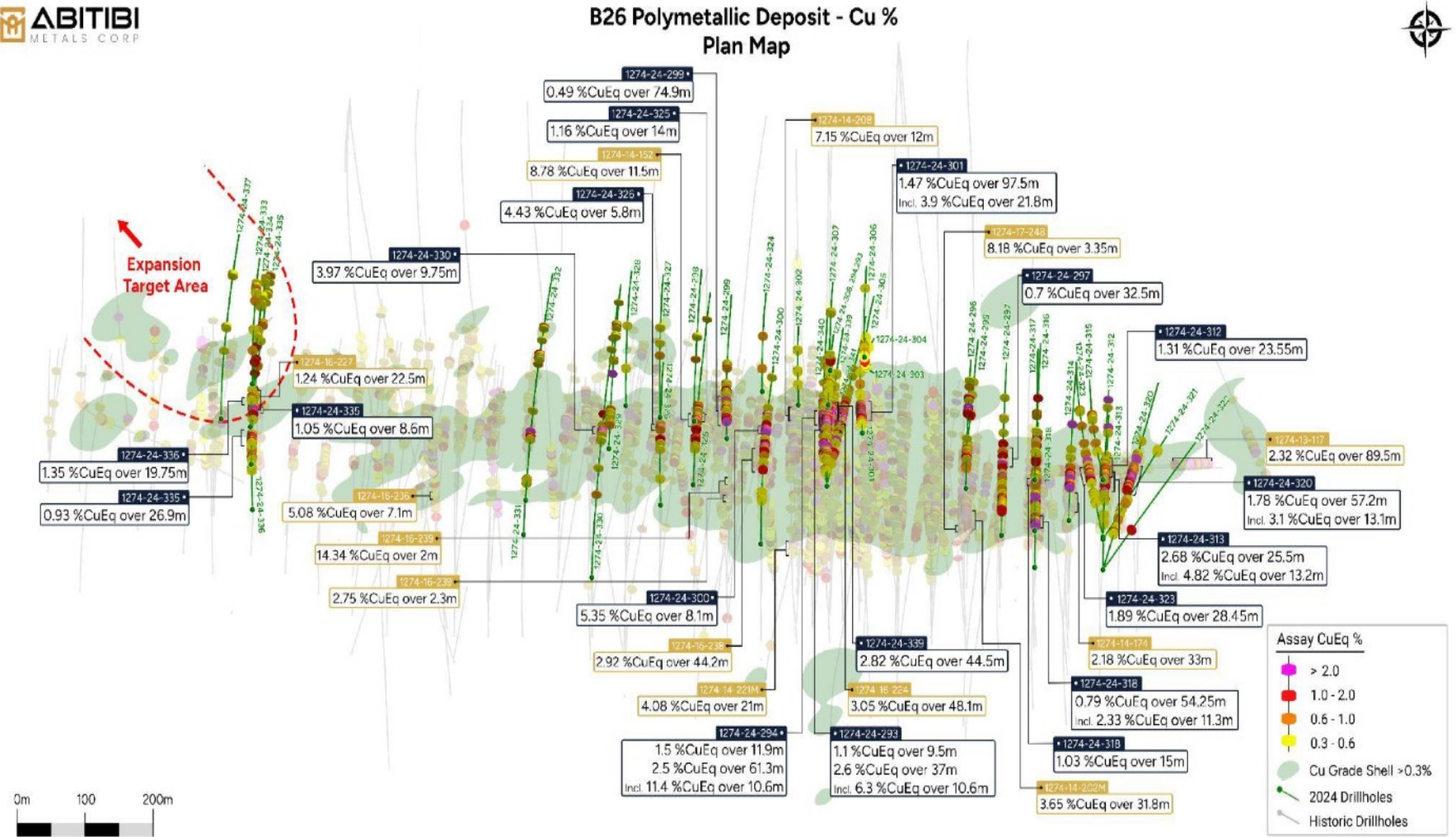
1274-24-336: 1.35% CuEq over 19.75m

### EASTERN STRIKE EXTENSION

1274-24-320: 1.78% CuEq over 57.2m

### EXTEND HIGH-GRADE ZONE

1274-24-294: 11.4% CuEq over 10.6m





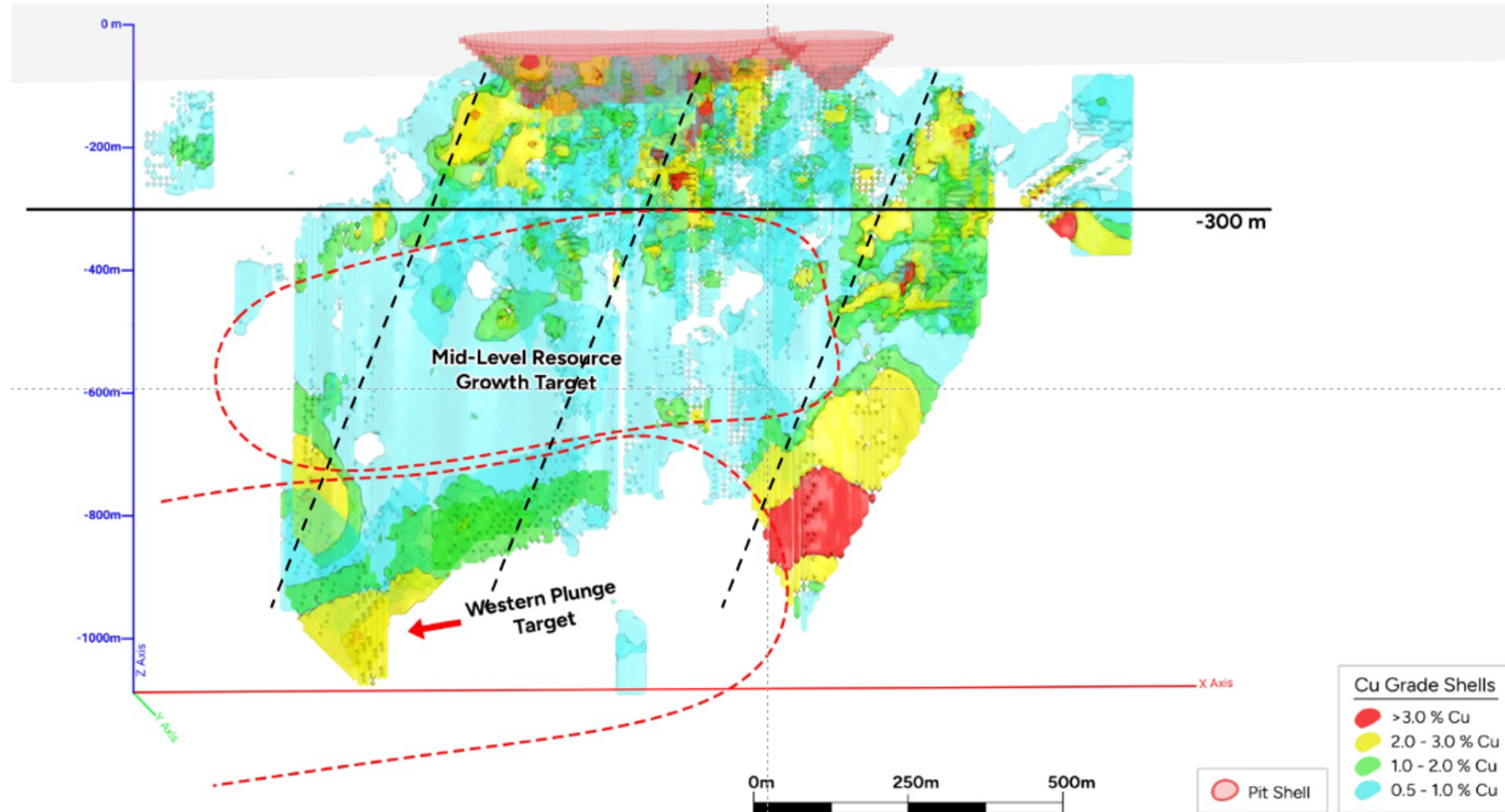
# B26 Phase II Program Currently Underway (16,500m)

## PHASE II OBJECTIVES

Focus on expanding the historic resource by identifying precious and base metal mineralization down dip along the western plunge

Test the expansion potential of the near-surface mineralization inside and outside of the current open-pit resource

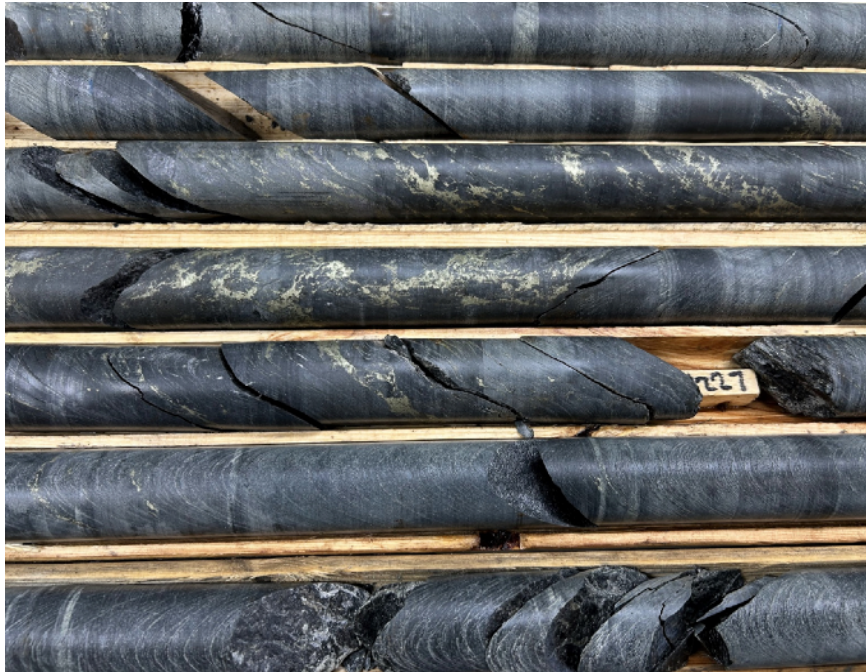
Prove up the exploration potential along strike and down dip at the Mid-Level Resource Area as insufficient drilling was conducted by previous operators along the mineralized corridor



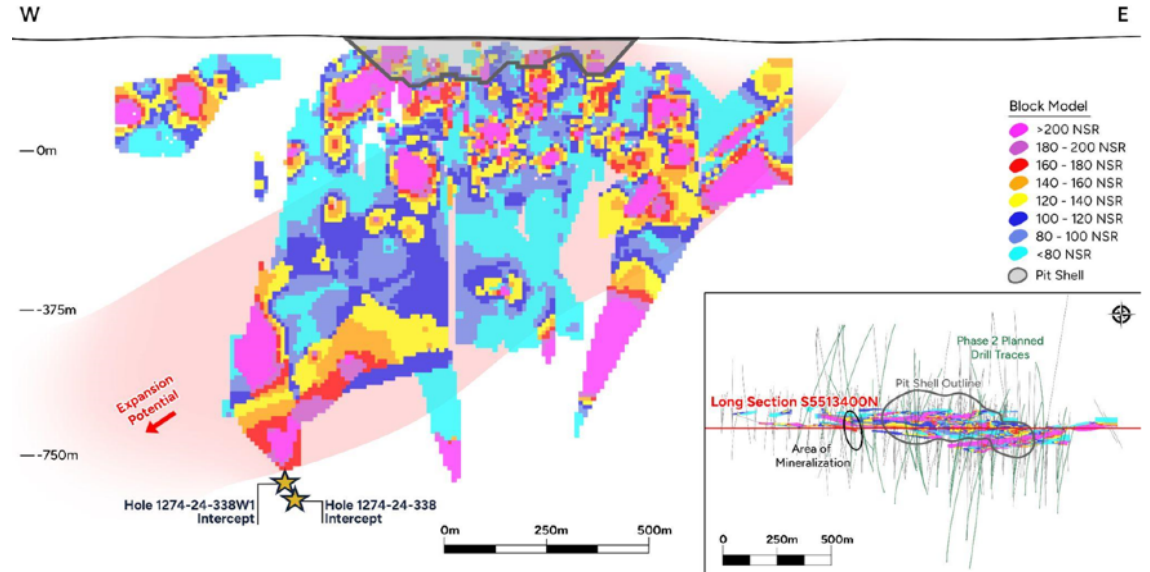
# B26 Phase II Western Plunge

## First two drill holes complete for Phase 2:

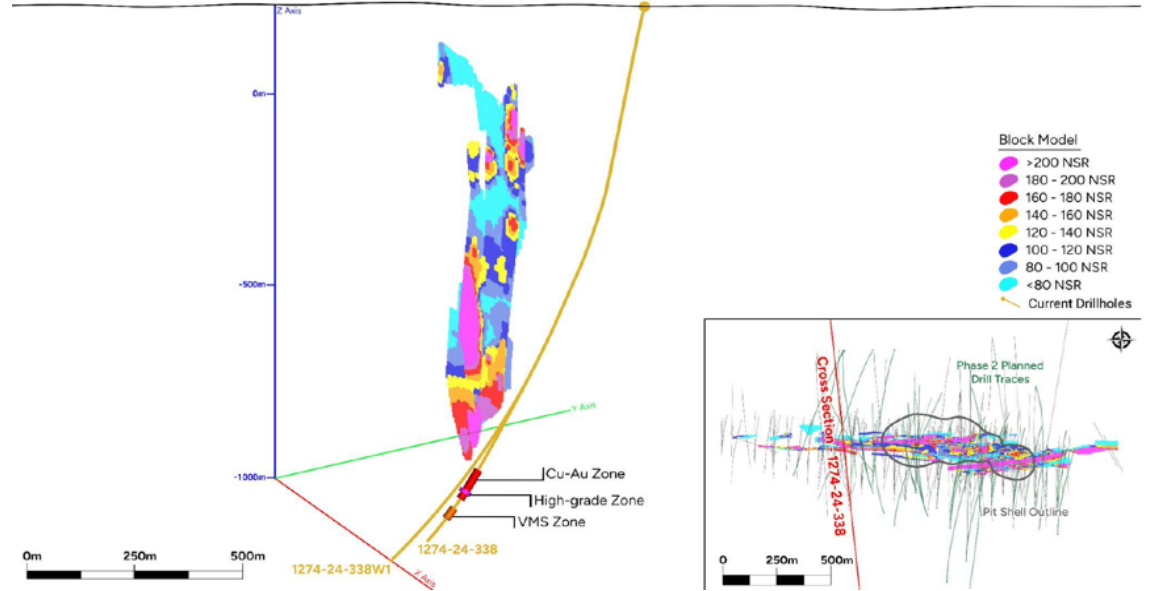
- 1274-24-338 : Cu-Au zone was hit at 1,206 to 1,287 metres with continuous chalcopyrite mineralization
- Strong visuals support expansion model at western plunge
- Deepest intercept in the Project's history
- 1274-24-338 intercepted the zone 35 metres west of 1274-16-236 (5.08% Cu Eq over 7.1 metres) and 90 metres deeper in vertical depth.



Long Section S5513400N - 1274-24-338  
Section Width: 100m

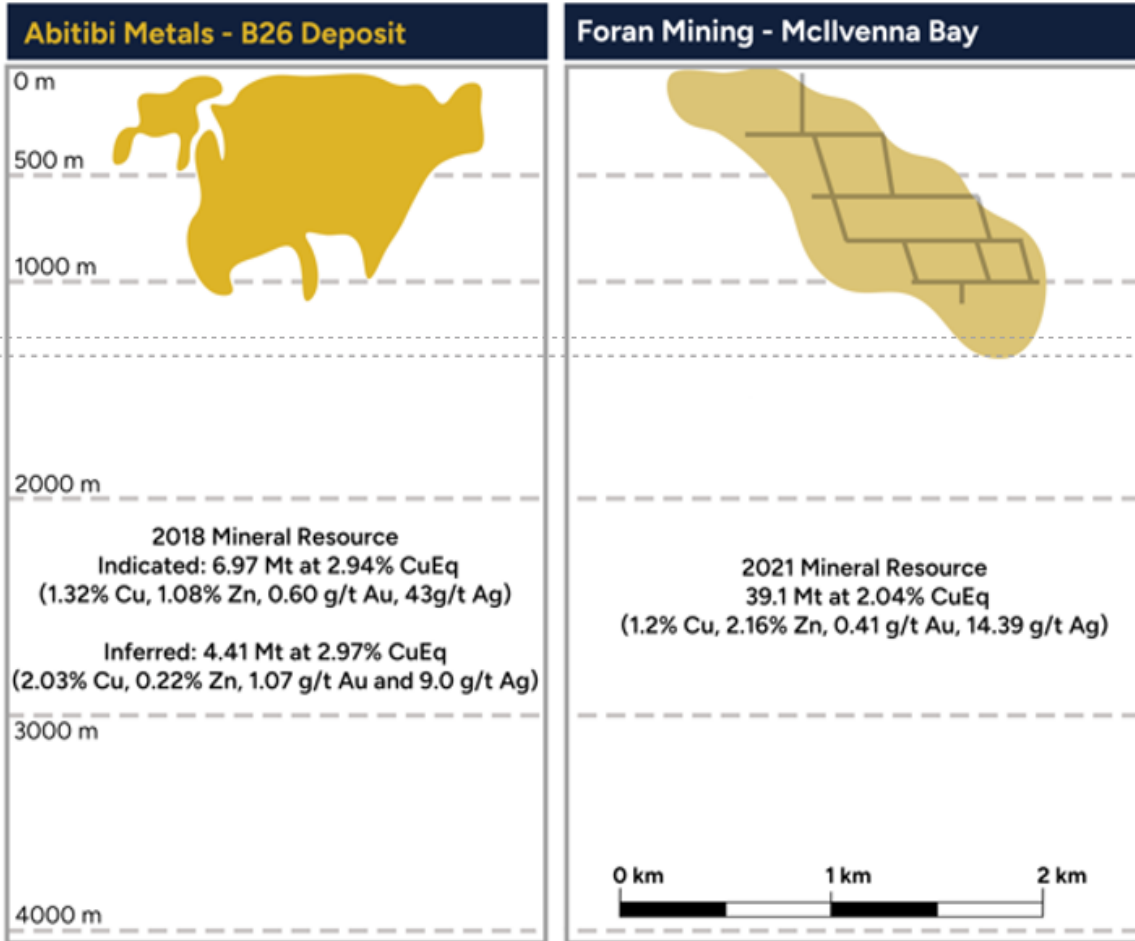


Cross Section - 1274-24-338  
Section Width: 300m  
Az: 300 Plunge: +25



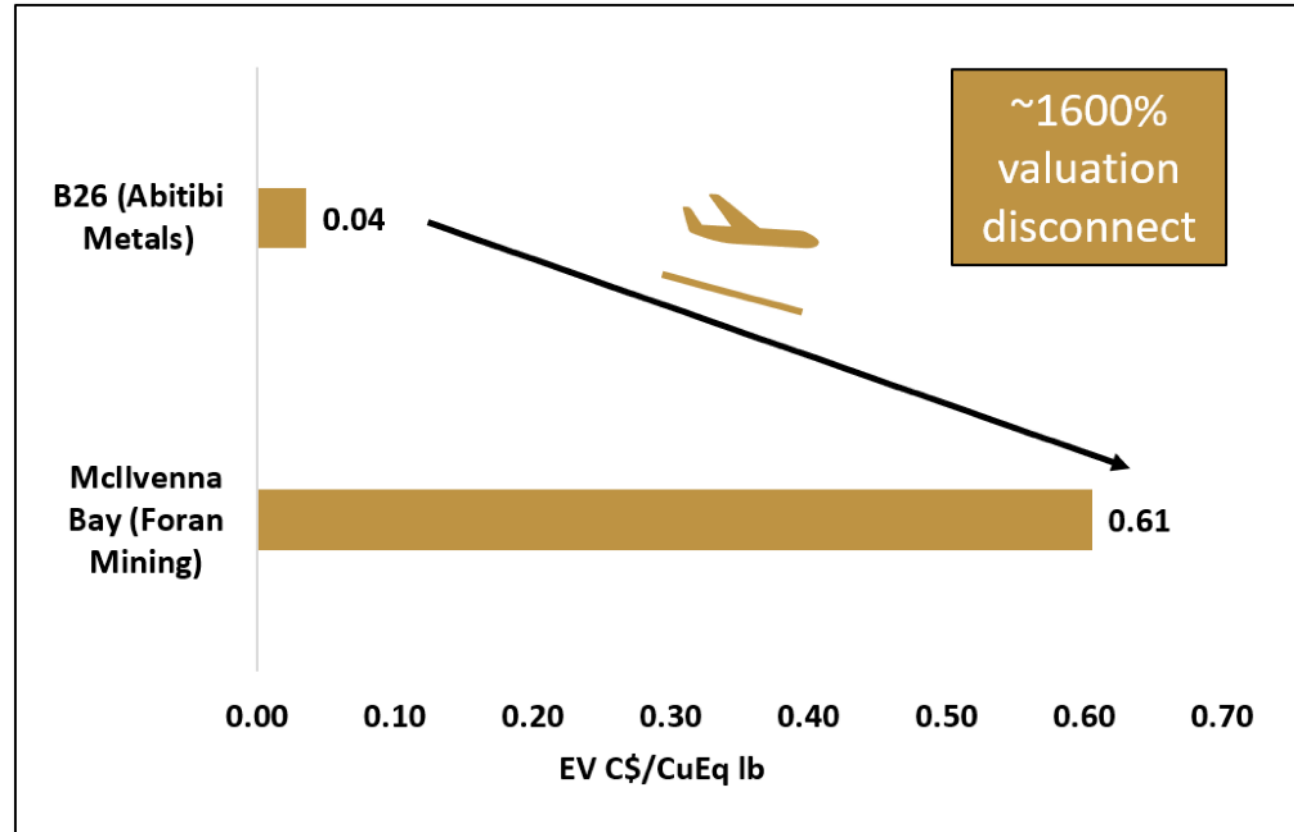
# B26 A Company Making Polymetallic Deposit

## Significant re-rating potential relative to developer peers



### The Opportunity:

- Abitibi continues to demonstrate open pit and underground resource expansion potential.
- Trading at an EV/CuEq lb of \$0.04, relative to Foran Mining at \$0.61.
- Foran Mining is developing a similar VMS deposit (McIlvenna Bay) and trades at ~1600% premium relative to Abitibi's B26 deposit on a CuEq lb basis.



# North American Base Metal Developers Valuation Upside Through De-Risking

## Enterprise Value to In-Situ Value: Advanced Stage VMS Developers/Explorers



EV  
C\$1,319M

In-Situ Value  
C\$12.4B



EV  
C\$191M

In-Situ Value  
C\$4.4B



EV  
C\$22M\*

Disconnect

In-Situ Value  
C\$4.1B

Operator	Foran Mining	Arizona Metals	Abitibi Metals
Project Name	Mcllvenna Bay	Kay Mine	B26
Enterprise Value (C\$M)	1,319	191	22
In-Situ Value (C\$M)	13,239	4,153	4,087
EV / In-Situ	10%	4%	1%
Stage	Development	Exploration	Exploration
CuEq Lbs	2,225	698	687
Market Cap	1,438	211	37
CuEq Grade (%)	2.28%	5.46%	2.70%
Indicated Resource (M+I+I)	44.2	5.8	11.4

\*Abitibi Metals Enterprise Value includes C\$15.5M in cash

Note: Metal Price Assumptions: US\$4.25/lb copper, US\$1.35/lb zinc, US\$1.00/lb lead, US\$1,900/oz gold, US\$25/oz silver, US\$7.18/lb nickel, US\$1,200/oz platinum, US\$950/oz

palladium

abitibimetals.com



## B26 Historical Resource Estimate (2018)

### Estimated Resources in the B26 Deposit

Zone	Tonnage	Classification		Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	CuEq (%)	ZnEq (%)
Feeder Cu	651,000	Indicated	In-pit	1.82	0.04	1.1	5	2.26	NC
	14,000	Inferred	In-pit	1.33	0.01	0.19	2	1.49	NC
	3,713,000	Indicated	Underground	2.01	0.10	0.87	7	2.74	NC
	4,232,000	Inferred	Underground	2.10	0.04	1.03	7	2.91	NC
Horizon Zn	160,000	Indicated	In-pit	0.06	2.04	0.03	120	2.10*	4.78
	2,244,000	Indicated	Underground	0.24	4.98	0.09	99	3.42*	7.78
	120,000	Inferred	Underground	0.14	4.80	2.93	66	4.93*	11.20
Remob Ag-Zn	203,000	Indicated	Underground	0.01	3.02	0.07	138	2.68*	6.09
	40,000	Inferred	Underground	0.01	4.85	0.10	1.37	3.49*	7.94
TOTAL	811,000	Indicated	In-pit	1.48	0.43	0.89	28	2.55	NC
	14,000	Inferred	In-pit	1.33	0.01	0.19	2	1.49	NC
	6,160,000	Indicated	Underground	1.30	1.98	0.56	45	2.99	NC
	4,392,000	Inferred	Underground	2.03	0.22	1.08	9	2.97	NC
	6,972,000	Indicated	Total	1.32	1.80	0.60	43	2.94	NC
	4,406,000	Inferred	Total	2.03	0.22	1.07	9	2.97	NC

### Historical Resource Highlights / Opportunities:

Significant 11.4Mt starting resource open for expansion.

Preliminary metallurgical testing has confirmed a 98.3% recovery on the Feeder Copper Zone and 96.1% on the Horizon Zinc Zone.

The Company believes the density factor needs to be revisited, which could result in the current tonnage being understated.

During the first year, the Company will complete a more detailed 3D model, which will improve the quality of our drill targeting and provide a stronger basis for the next resource update.

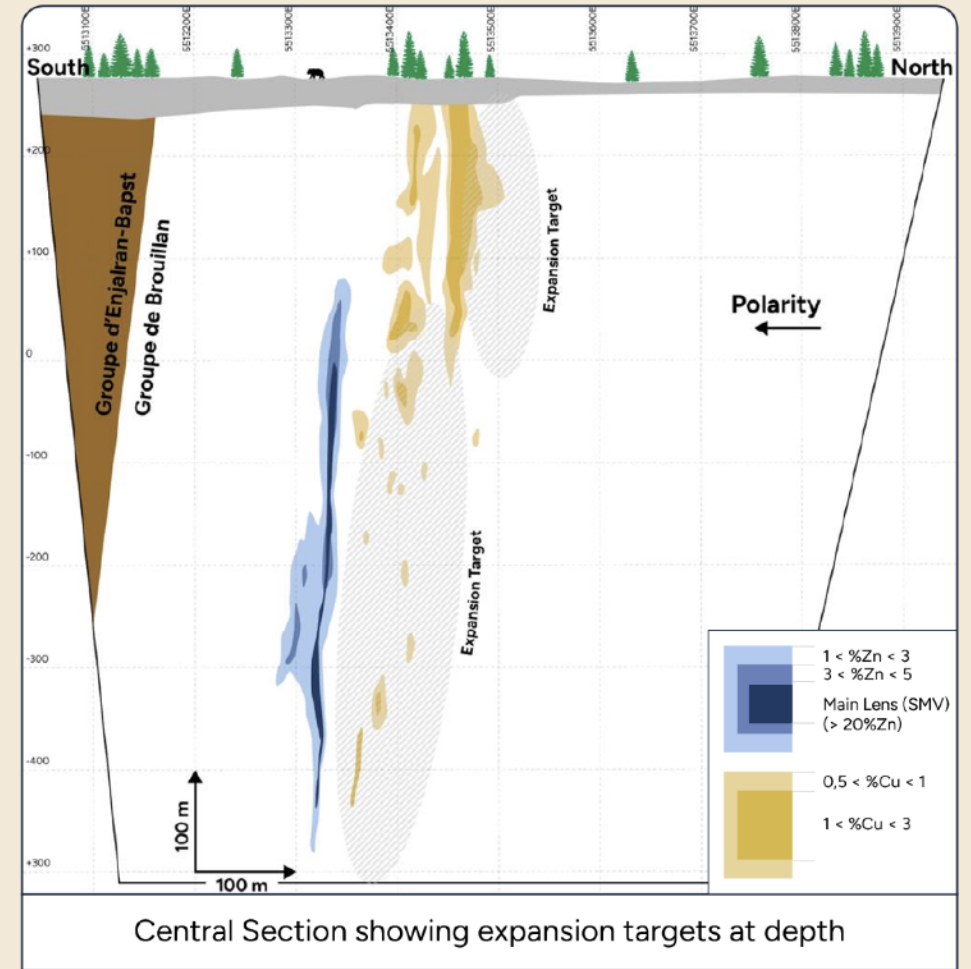
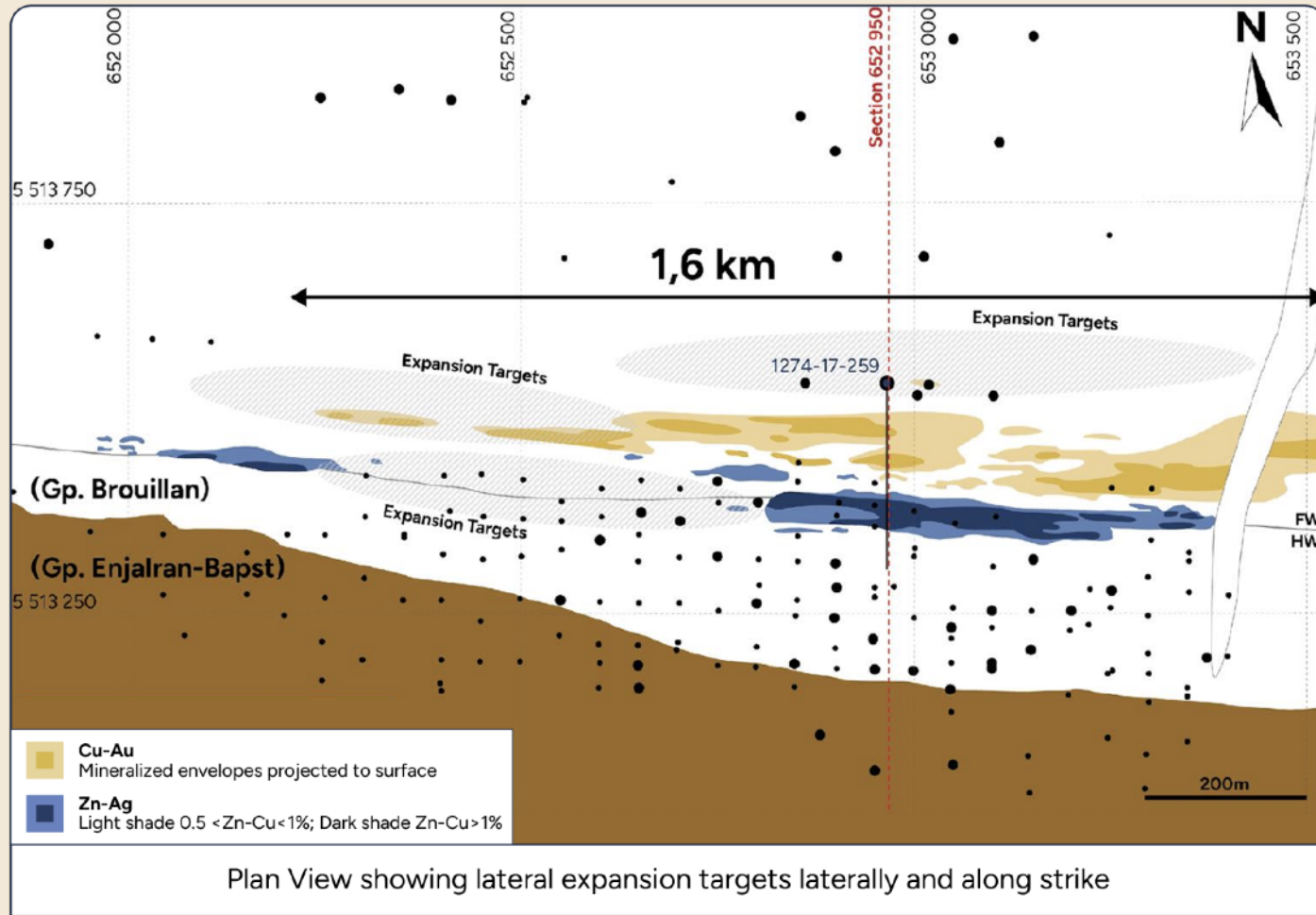
#### Notes:

\* The copper equivalent values are presented for comparison purposes. These zones are rich in Zn and Ag but are generally poor in Cu.

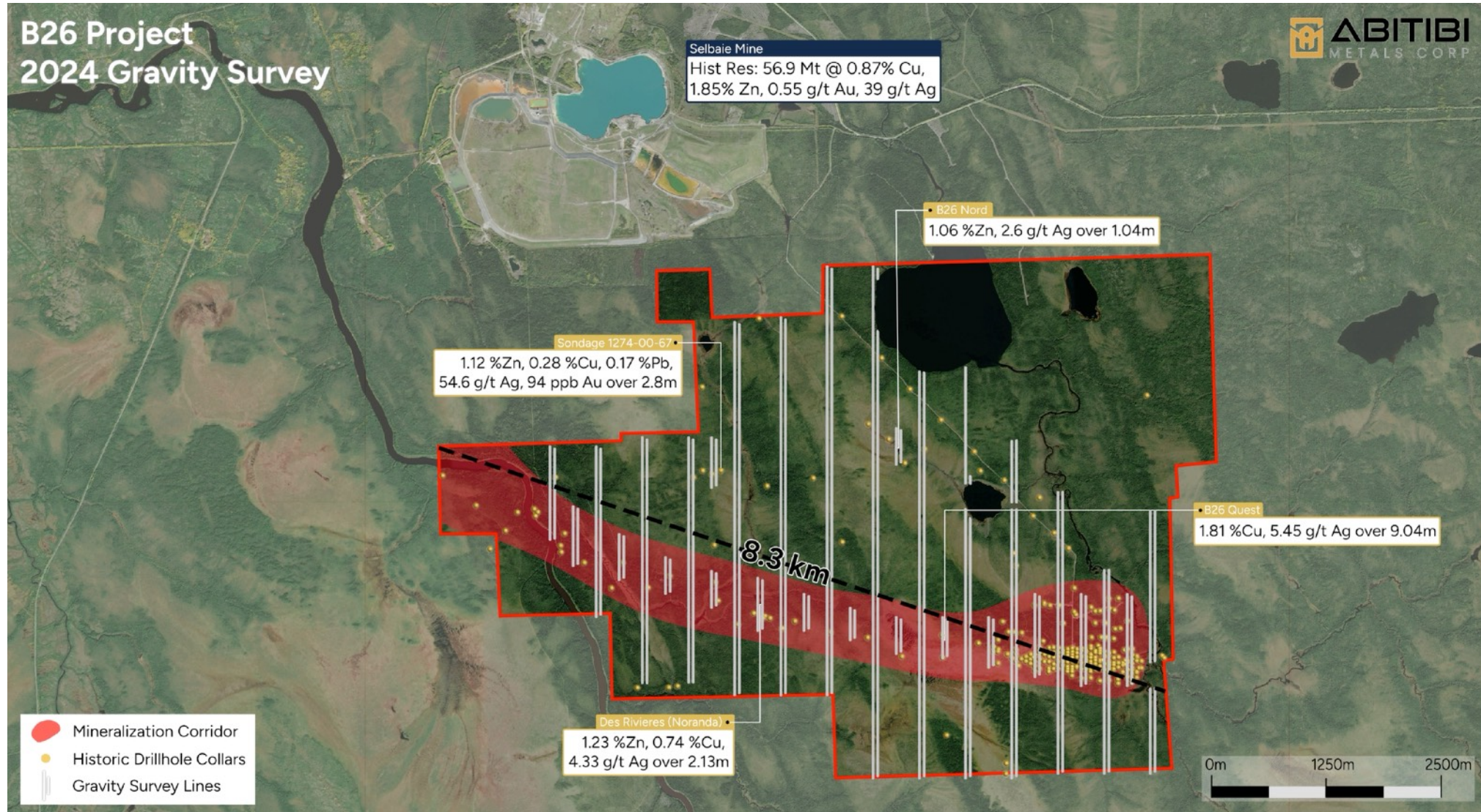
1. The cut-off grade used in the pit is an in-situ value of 36.70 \$/t (eqv. to 0.67% Cu or 1.52% Zn).
2. The cut-off grade used underground is an in-situ value of 100 \$/t (eqv. to 1.82% Cu or 4.13% Zn).
3. The mineral resource were estimated in compliance with Canadian Institute of Mining, Metallurgy and Petroleum Standards. These mineral resources were reported in accordance with the NI 43-101 standards.
4. Mineral resources do not constitute mineral reserves because they have not demonstrated economic viability.
5. Inferred resources are exclusive or indicated resources.
6. The effective date of these mineral resources is January 31, 2018.
7. The resources are estimates with a cut-off on the combined value of a tonne of resource.
8. The in-situ value of the resources as well as the Cu and Zn equivalents are calculated with 100% recovery and prices of Cu 5,500 \$/t, Zn 2,420 \$/t, Au 1,200 \$/t and Ag 16 \$/t.
9. All resources are presented in-situ and undiluted.
10. NC signified "not calculated".



Significant mineralized footprint outlined to date with expansion open laterally and at depth



# B26 Property Wide Targets



# B26 Option Agreement - Fully Funded to Earn 80%

Phase 1 – Option to Earn 50%					
Time	Cash	Shares Issued	Work Commitment	Other	Status
On Execution	\$50,000	5%	N/A	Funded	Paid
Year 1	\$50,000	Top-Up to 9.9%	\$1,000,000	Funded	
Year 2	\$100,000	Top-Up to 9.9%	\$4,000,000	Funded	
Year 4	\$200,000	Top-Up to 9.9%	\$7,500,000	Funded	

Phase 2 – Option to Earn 80%				
Year 7	\$ –	Top-Up to 9.9% and \$1M cash less value of Top-Up	\$7,000,000	PEA

Total 1 <sup>st</sup> & 2 <sup>nd</sup> Option (80%)	\$400,000	9.9% Equity and \$1M cash less value of Year 7 Share Top-Up	\$14,500,000	PEA
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## Budget and Funding Allocation

	2024 Budget		2024 YTD		2025 Budget	
G&A	\$2,000,000	16%	\$1,566,916	\$1,000,000	16%	
Exploration	\$10,500,000	84%	\$4,834,220	\$5,100,000	84%	
	\$12,500,000		\$6,401,136	\$6,100,000		

2026 Remaining Funds
\$3,201,136

## Friendly, Fully Funded Option Terms Creating Value for All Stakeholders

SOQUEM is a strong partner and shareholder funded by Investissement Québec that is focused on the development of B26 into a mine

Terms are designed to create long-term value through an emphasis on work commitment and equity

Terms are light within the first year, allowing the Company to showcase a largely unknown asset for a revaluation before raising larger funds

\*Aggregate Work Commitment, \*\*Upon 80% Option Exercise: The project shall convert into a JV with Abitibi taking 80% and SOQUEM taking 20% of the future development expenditures., \*\*\*SOQUEM will be issued a 2% NSR with a buyback right for 1% for \$2 million





# Key Catalysts for Abitibi Metals (2024 – 2025)



**2023 Q4**

**2024 Q1**

**2024 Q2**

**2024 Q3**

**2024-2025**

**2026**

**First Time in the Public Market Since Its Discovery**

**Fully Financed for the Next 2 Years**

**Resource Expansion and High-Grade Discoveries**

**Internal Resource Update**

**Drilling Expansion & Focused on Resource Growth**

**Preliminary Economic Assessment**

B26 has never been developed by a public company since its discovery by SOQUEM in 1997.

Securing over \$20 million in strategic investments from notable figures like Frank Giustra and Greg Chamandy.

Notable high-grade intercepts such as **11.4% Cu Eq over 10.6 metres** and other significant mineralized zones.

Updating the 2018 historical resource estimates to reflect today's higher commodity prices for copper and gold.

Completing a fully financed 50,000-metre drill program with additional rigs to fast-track B26 Deposit exploration.

PEA expected to be completed within the next 24 months, providing a foundation for future development.



## Undervalued

Re-rating opportunity with discovery, open pit and UG resource expansion potential.

Low EV/CuEqlb: Current EV/CuEqlb of \$0.03, relative to peers trading at an average of \$0.15.

## Economics



1/4 Size of Selbaie: Currently 1/4 of the size of the nearby Selbaie mine, which produced 53 Mt over 20 years supporting the potential of the growth potential of B26. Down-plunge continuity well established over considerable lateral length.

Strong infrastructure: 120kV power line, sub-station, communication tower, and 4-season roads.

2018 Resource 1/2 Commodity Prices: was calculated at Cu: \$5,500/t, Zn: \$2,420/t, Au: \$1,200/oz, and Ag: \$16/oz.

Strong recovery: 98.3% recovery on the Cu-Au Zone (98.3% Cu, 90% Au)

## Exploration Upside



Large starting footprint: Current strike length of 1 km, with mineralization extending to a total 1.6 km length and a depth of 0.8 km. The deposit is open laterally, along strike and at depth for strong growth potential.

Strong starting resource of 6.97 Mt @ 2.94% CuEq (Ind) and 4.41 Mt @ 2.97% (Inf)

## Leverage



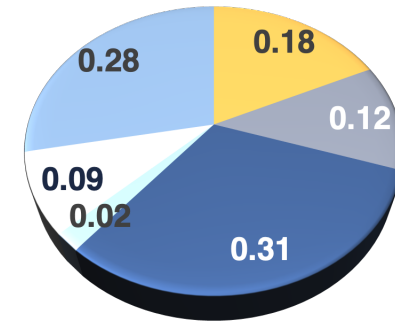
We are of the view that a long-term bull market in gold, copper and commodities is beginning.

Assets such as B26, which contains 400 million pounds of copper and 286,000 ounces of gold, are poised to significantly benefit from rising commodity prices, particularly given the emphasis on copper and the robust medium-term forecasts for copper prices as the metal will play a pivotal role for the green energy transition.

# Capital Structure

AMQ		CSE
Issued & Outstanding	109.9	
Options	3.3	\$0.20 avg.
Broker Warrants	0.7	\$0.77 avg.
Fully Diluted	113.9	
Cash	\$15.5	

Detailed Breakdown		
Management SEDI Ownership	19.7	18%
Deluce Family	13.1	12%
High-Net-Worth & Strategic Shareholders	34.0	31%
Wallbridge Mining	2.3	2%
Institutions	10.0	9%
Public Float	30.9	28%



- Management
- Strategic Shareholders
- Institutions
- Deluce Family
- Wallbridge Mining
- Public Float



# Management



**Jon Deluce CA, CPA**  
**CEO & President**

Jon Deluce is a Chartered Accountant with over a decade of experience in mineral exploration and the capital markets. As CEO, Mr. Deluce is involved in the company's marketing, financing, and corporate development. During his time as an executive he has successfully negotiated option and joint venture partnerships with multiple senior companies including Kirkland Lake Gold and Barrick.

He has developed long-standing relationships with an extensive network of high-net-worth retail investors, brokers, and institutions.



[abitibimetals.com](http://abitibimetals.com)



**Eric Myung CA, CPA**  
**CFO**

Mr. Myung is a Senior Financial Analyst of Marrelli Support Services Inc. and has previously worked in a public accounting firm focused on small and medium business for seven years.

Mr. Myung is a Canadian Chartered Professional Accountant and has a Master of Accounting degree from University of Waterloo.



**Martin Demers P. Geo.**

## Senior Geologist

Mr. Demers is a Professional Geologist with over two decades of experience in the Abitibi Gold Region of Quebec, including work at Aurizon Mine Ltd's Casa Berardi Mine. He was a key member of the management team, contributing to the company's progression from early exploration to mining operations and serving as the primary contact for senior analysts and bankers. In 2013, Aurizon was acquired by Hecla Mines for \$796 million.



**Zachary Kotowych**  
**Corporate Development**

Zachary Kotowych is a geophysicist with almost a decade of mining and metals capital market experience. Previous roles include equity research positions at Haywood and Red Cloud Securities. Additionally, he worked as an exploration geologist at Solstice Gold, Great Bear Resources (now Kinross Gold Corp.), and Carlisle Goldfields (now Alamos Gold). Mr. Kotowych holds an MSc in Geophysics, and a HBS in Mathematics and Geology, both from the University of Toronto.



# Advisory Team



**Shane Williams B.Eng**  
**Strategic Advisor**

Mr. Shane Williams is currently the CEO & President of West Red Lake Gold. Previously, he was the Chief Operating Officer for Skeena Resources, advancing the Eskay Creek Gold project towards a restart. From 2013-2019, he was Vice President of Operations and Capital Projects at Eldorado Gold, where he led the Lamaque Gold project from PEA to commercial operation in 18 months. He also managed the development of the Skouries and Olympias projects in Greece, with a combined capex of over US\$1B.



**Eric Kallio P. Geo.**  
**Strategic Advisor**

Mr. Kallio brings a wealth of experience from his four-decade career in the mining industry, where he has served in a number of roles focused on exploration, underground and open pit mine planning, scoping and feasibility studies in Canada and abroad, including most recently as Executive Vice President, Exploration Strategy and Growth at Agnico Eagle (2022 – 2023) and Senior Vice President, Exploration for Kirkland Lake Gold (2018 - 2022).



**Victor Cantore**  
**Strategic Advisor**

Mr. Cantore, CEO, President, and Director of AMEX Exploration, led the company to grow its market cap from a few million to a peak of \$400 million. With 30 years of capital markets experience, he has organized financings, mergers, and acquisitions, particularly in Quebec. His board roles in several companies further enhance his value as an advisor to Abitibi Metals.



**Chris Leavy**  
**Strategic Advisor**

Mr. Leavy's investment career is highlighted by senior roles at BlackRock and Oppenheimer Funds. At BlackRock, Chris was the Chief Investment Officer of Fundamental Equities (Americas) where he oversaw \$115 billion of equity assets and was a member of the firm's Global Operating Committee.





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