



SILVER, GOLD, COPPER & CRITICAL MINERALS

IN THE HIGH-GRADE KENO HILL
& LA PLATA MINING DISTRICTS



La Plata Project Colorado, USA

Corporate Presentation November 2024

TSX.V: MMG | OTCQB: MMNGF

FORWARD LOOKING STATEMENTS & TECHNICAL DISCLOSURE

Forward-Looking Information

This presentation contains certain forward-looking statements that reflect the current views and/or expectations of Metallic Minerals Inc. (the “Company” or “Metallic Minerals”) with respect to its business and future events including statements regarding its exploration plans and the Company’s expectations respecting future exploration results, the markets for the minerals underlying the Company’ projects, and growth strategies. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which the Company operates. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other exploration data, the uncertainties respecting resource estimates, the potential for delays in exploration or development activities, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results, statements about expected results of operations, royalties, cash flows, financial position and future dividends may not be consistent with the Company’s expectations due to accidents, equipment breakdowns, title and permitting matters, labour disputes or other unanticipated difficulties with or interruptions in operations, fluctuating metal prices, unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and regulatory restrictions, including environmental regulatory restrictions. These risks, as well as others, including those set forth in the Company’s filings with Canadian securities regulators, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

Technical Information

The scientific and technical information in this presentation has been reviewed by Scott Petsel, P.Geo., a non-independent qualified persons (as defined in NI 43-101). Mineral resources which are not mineral reserves do not have demonstrated economic viability. With respect to “indicated mineral resource” and “inferred mineral resource”, there is a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of a “measured mineral resource”, “indicated mineral resource” or “inferred mineral resource” will ever be upgraded to a higher category. Historic resources do not meet NI 43-101 standards, have not been independently verified by the Company and should not be relied on. References to past production figures are from third-party sources.

Third-Party Information

Where this presentation quotes any information or statistics from any external source, it should not be interpreted that the Company has adopted or endorsed such information or statistics as being accurate. Some of the information presented herein, including scientific and technical information on third-party projects, is based on or derived from statements by third parties, has not been independently verified by or on behalf of the Company and the Company makes no representation or warranty, express or implied, respecting the accuracy or completeness of such information or any other information or opinions contained herein, for any purpose whatsoever. References to third-party projects herein are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization, or potential future results of the Company’s projects.

Cautionary Note to US Investors Regarding Resource Estimates

The terms “mineral resource”, “measured mineral resource”, “indicated mineral resource”, “inferred mineral resource” used herein are Canadian mining terms used in accordance with NI 43-101 under the guidelines set out in the Canadian Institute of Mining and Metallurgy and Petroleum (the “CIM”) Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as may be amended from time to time. These definitions differ from the definitions in the United States Securities & Exchange Commission (“SEC”) Industry Guide 7. In the United States, a mineral reserve is defined as a part of a mineral deposit which could be economically and legally extracted or produced at the time the mineral reserve determination is made. While the terms “mineral resource”, “measured mineral resource,” “indicated mineral resource”, and “inferred mineral resource” are recognized and required by Canadian regulations, they are not defined terms under standards in the United States and normally are not permitted to be used in reports and registration statements filed with the SEC. As such, information contained herein concerning descriptions of mineralization and resources under Canadian standards may not be comparable to similar information made public by U.S. companies in SEC filings subject to reporting and disclosure requirements under US securities laws and regulations.



The Metallic Group

A Collaboration of Leading, Independent Exploration Companies



Building on a proven model for value creation



Board and Management with extensive experience in exploration and mining industry, raising over \$650 million in project financing



Awarded for excellence in environmental stewardship demonstrating commitment to responsible resource development and appropriate ESG practices



Putting together industry leading agreements with Alaska Native Corporations and First Nations

A Track Record of Discoveries



Credited with the discovery and advancement of major precious and base metal deposits globally:

Donlin Creek, Alaska:
M&I 40 Moz Au¹

Galore Creek, British Columbia:
M&I 9.5 Blbs Cu, 8 Moz Au & 145 Moz Ag
Inf 3.2 Blbs Cu, 3 Moz Au & 50 Moz Ag²

Platreef, South Africa:
M&I 41.9 Moz PGE+Au & 3.7 Blbs Ni + Cu
Inf 52.8 Moz PGE+Au & 5.2 Blbs Ni + Cu³

Experience with leading explorers, developers and producers

NOVAGOLD

TRILOGY
metals inc

IVANHOE MINES
NEW HORIZONS

Newmont™

BARRICK

1) Donlin Gold Project NI 43-101 [Technical Report](#) — November 18, 2011:541 MT at 2.24 g/t Au; 2) Galore Creek Mining Corp [Mineral Resource Table](#): 1,103.5 MT at 0.47% Cu, 0.26 g/t Au, 4.2 g/t Ag; 3)- Ivanhoe Mines Ltd, Platreef [Feasibility Study](#), March 2022: Indicated Mineral Resources; 2 g/t Cut-off 3PE+Au 346 MT at 1.68 g/t Pt, 1.70 g/t Pd, 0.28 g/t Au, 0.11 g/t Rh, 0.16% Cu, 0.32% Ni Inferred Mineral Resources; 2 g/t Cut-off 3PE+Au 506 MT at 1.42 g/t Pt, 1.46 g/t Pd, 0.26 g/t Au, 0.10 g/t Rh, 0.16% Cu, 0.31% Ni

LEADERSHIP

Building on a proven model for value creation



Board and Management with extensive experience in global exploration and mining industry, raising over \$650 million in project financing



Yukon Government award for excellence in environmental stewardship demonstrating commitment to responsible resource development and appropriate ESG practices



Credited with the discovery and advancement of a number of major precious and base metal deposits in North America:

- Donlin Creek, Alaska: M&I 40 Moz Au¹
- Galore Creek, BC: M&I 9.5 B lbs Cu, 9 Moz Au & 145 Moz Ag²
- Ambler, Alaska: 11 Blbs Cu, 6 Blbs Zn, 100 Moz Ag, 1.5 Moz Au
- Wellgreen, Yukon: M&I 6 Moz PGM+Au, 3 B lbs Ni+Cu³

TSX-V: **MMG**

OTCQB: **MMNGF**

Greg Johnson

Chief Executive Officer & Board Chairman

35+ years experience in exploration and development of large-scale mining projects. Co-founder of NovaGold, former CEO of Wellgreen Platinum and South American Silver, exploration management at Barrick (Placer Dome). Recipient of Thayer Lindsley International Discovery Award.

M. Stephen Enders, Ph.D.

Independent Director

45+ years in mining including global exploration head for Newmont and Phelps Dodge (Freeport McMoRan). Former Dept. Head for Geology and Geological Engineering at Colorado School of Mines, on Board of Governors for CSM, and past President of Society of Economic Geologists (SEG).

Gregor Hamilton, BSc, MSc

Independent Director

30+ years of experience in mining sector as a geologist, investment banker and entrepreneur. Capital markets and global experience in M&A and structured finance.

Peter Harris, P.Eng

Independent Director

40+ years of global mining industry experience in project evaluation, development, mine construction and operations. Executive positions at Barrick (Placer Dome) and NovaGold.

Douglas Warkentin, BSc, P.Eng

Independent Director

35+ years experience in metallurgy and mineral processing. Current Senior Metallurgist at Kemetco Research Inc. Co-founder of Stillwater Critical Minerals.

Scott Petsel, P.Geo, MBA

President

35+ years experience in global exploration, mine geology, project management and advancement. Senior roles with NovaGold, Trilogy Metals (NovaCopper), Barrick (Placer Dome) and Kinross (Echo Bay).

Jeff Cary, CPG, MSc

Senior Project Geologist

35+ years of experience in exploration for high-grade and bulk tonnage deposits for precious and base metals in the Yukon, Great Basin, Colorado Mineral Belt and Mexico including senior roles with Newmont (Battle Mountain Gold).

Danie Grobler, Ph.D.

Consulting Geologist

30+ years experience in global exploration, including Head of Geology and Exploration for Ivanhoe Mines. Expertise in base metal and platinum group elements within magmatic systems.

Jacob Longridge, Ph.D.

Consulting Geologist

Extensive expertise with advancing district-scale projects from discovery and target generation through to resource expansion. Ph.D. from Royal School of Mines, Imperial College.

Wolfgang Maier

Senior Geologic Advisor

Professor at Cardiff University School of Earth and Environmental Sciences and world-renowned expert in mafic-ultramafic igneous systems and formation of magmatic ore deposits including Stillwater and Bushveld.

NOVAGOLD

TRIOLOGY
metals inc

IVANHOEMINES
NEW HORIZONS

Newmont™

BARRICK

1) Donlin Gold Project NI 43-101 [Technical Report](#) — November 18, 2011: 541 MT at 2.24 g/t Au; 2) Galore Creek Mining Corp [Mineral Resource Table](#): 1,103.5 MT at 0.47% Cu, 0.26 g/t Au, 4.2 g/t Ag; 3) Nickel Creek Platinum 2018 NI 43-101 [Resource Update](#): 323 MT at 0.26% Ni, 0.16% Cu, 0.015% Co, 0.253 g/t Pt, 0.255 g/t Pd, 0.046 g/t Au.

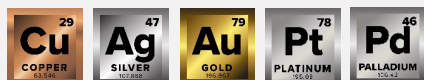
THREE KEY ASSETS

TSX-V: **MMG**

OTCQB: **MMNGF**

LA PLATA COPPER-SILVER-GOLD PROJECT

Precious Metals Rich Porphyry



1.21 Blbs Cu 43-101 mineral resource estimate¹
17.6 Moz Ag

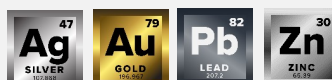
147 Mt 0.41% CuEq
 0.37% Copper
 3.72 g/t Silver
 Inferred 43-101 Resource

Resource defines a large-scale system open to significant expansion

Strategic Investment by **Newmont**

KENO SILVER SILVER-LEAD-ZINC-GOLD PROJECT

High-Grade Silver



18.2 Moz AgEq
 Inaugural 43-101 mineral resource estimate

100%

Owned project adjacent to



Keno Hill operations

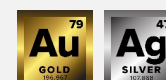
171Km² 2nd Largest land position in Canada's historic Keno Hill Silver district

50+ Targets

11 advanced stage "resource ready" and over 40 high-grade and bulk tonnage pre-drilling

KLONDIKE GOLD ALLUVIAL PRODUCTION

Gold Royalties



\$\$\$

Royalty agreement in place with 2024 alluvial gold production initiated in August

10-15%

Royalties to be received by Metallic from experienced mining operators

10+

Operations will potentially exist within our claims once fully developed

20M

Ounces have been produced from the Klondike since its discovery in 1898

INDUSTRY PARTNERS

Leveraging geologic expertise and new technologies

TSX-V: **MMG**

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9.5% Strategic Investment Announced May 2023

- **Newmont mission:** Safely deliver superior returns to stakeholders from finding, developing and operating precious metal and copper mines.
- **Expertise** in similar alkalic porphyry systems, and block cave mining (Cadia, Red Chris, Galore Creek)
- **Operates** a global portfolio of low-cost, long-life mines with objective to increase copper production
- **Positive work** with communities and commitment to diversity and ESG



The U.S. Geological Survey (USGS) and the Colorado Geological Survey are mapping the historic La Plata mining district

USGS maintains lists of critical minerals for the US Government

Under their **Earth Mapping Resources Initiative (Earth MRI)** program the La Plata Mining district has been identified as an area with significant potential for developing critical minerals



The Colorado Geological Survey and USGS have identified the La Plata district as an area with significant potential for developing critical minerals

The new geologic maps will refine understanding of the geologic framework of mineral areas of interest.

The Colorado Geological Survey (CGS) is a state government agency situated within the Colorado School of Mines



Using AI to produce Smart Targets – drill holes based on the analysis of data layers.

Application of Earthlabs (formerly GoldSpot Discoveries') proprietary Artificial Intelligence and machine-learning analysis tools to Metallic's substantial database for **enhanced target development and further increased discovery rate**



TSX-V: MMG

OTCQB: MMNGF

LA PLATA

COPPER-SILVER-GOLD-PGE PROJECT

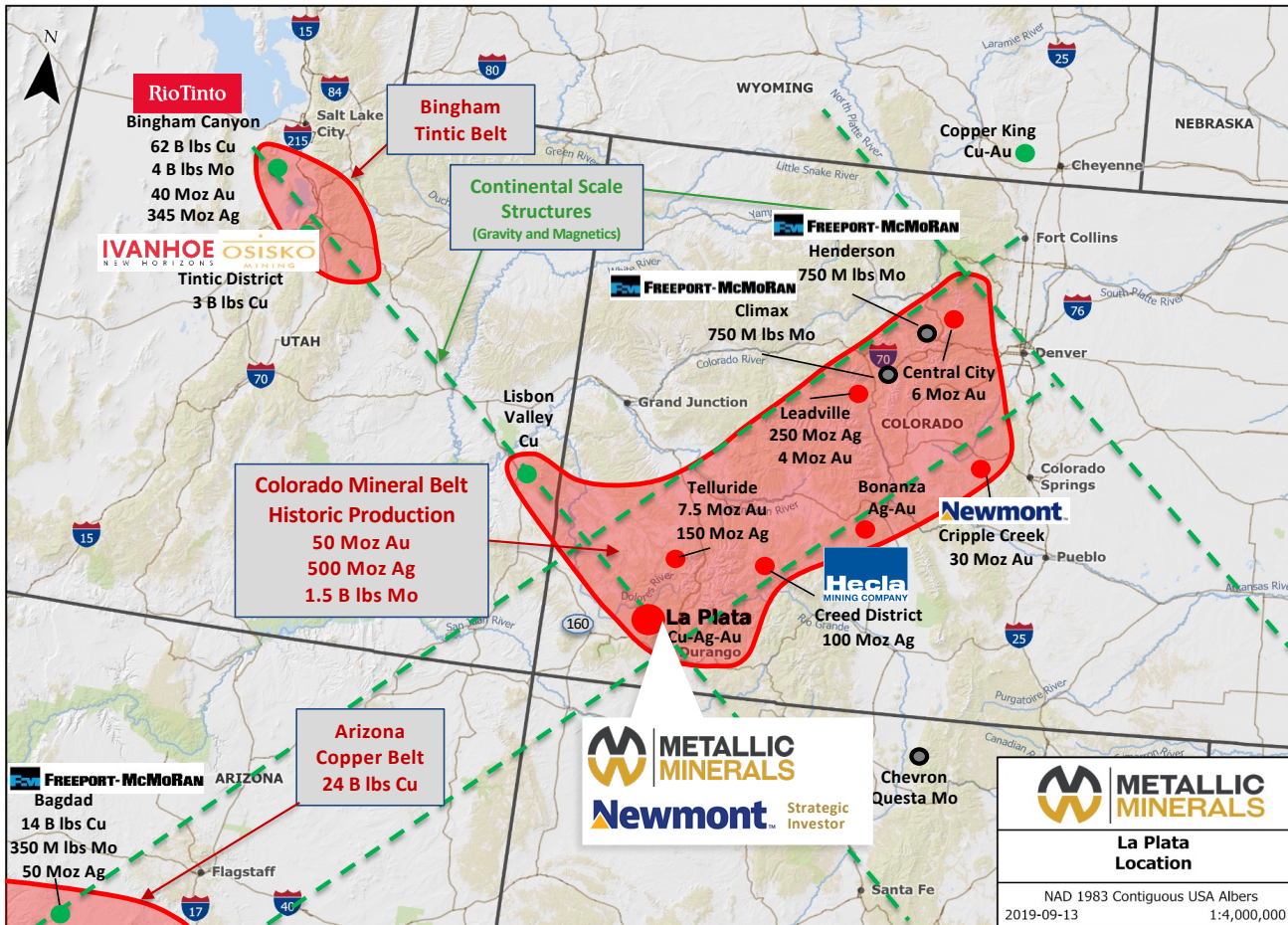
**Updated NI 43-101 resource
estimate announced July 2023**

**1.21 BLBS Cu¹
17.6 Mozs Ag¹**



1) See Metallic Minerals News Release July 31, 2023 on updated 43-101 Resource Estimate

LA PLATA COPPER-SILVER-GOLD-PGE PROJECT



1. All figures represent historic production data from USGS reports and professional papers: 148, 378, 1112, 1666, 1926, 2008-1155

TSX-V: **MMG**

OTCQB: **MMNGF**



World Class Metallogenic Province for Copper, Silver, Gold, and Critical Minerals



9.5% strategic investment announced May 2023

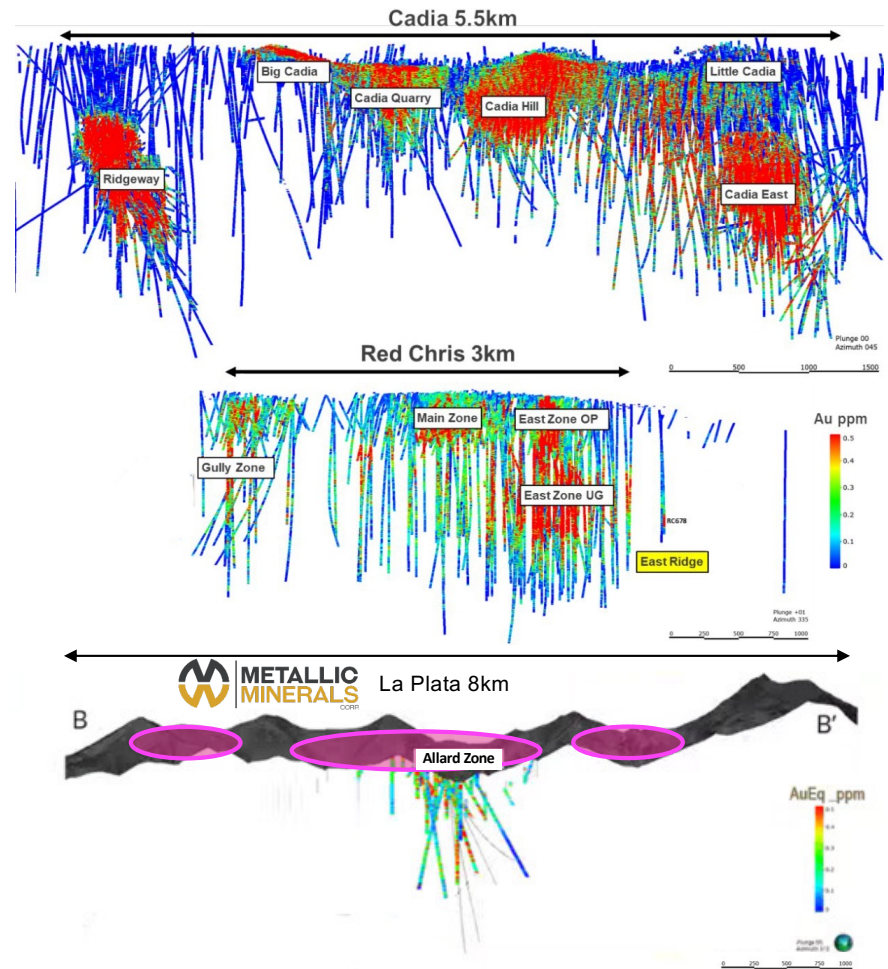


LA PLATA COPPER-SILVER-GOLD-PGE PROJECT

TSX-V: **MMG** OTCQB: **MMNGF**

La Plata – Potential District Scale Porphyry Corridor







Similarities to other alkalic porphyry deposits, with potential for a district-scale porphyry corridor



1) Image source: Newcrest Mining Limited - Exploration Update 11 March 2021 <https://www.newsfilecorp.com/release/76805>

PRECIOUS METAL RICH PORPHYRY DEPOSITS

Some of the world's largest and highest-grade copper producers

Precious metal rich copper porphyries are cornerstone assets for the majors!		
 <p>Grasberg (Indonesia)</p> <p>PP+MI 82 Blbs Cu, 94 Moz Au, 580 Moz Ag¹</p> <p>Block Cave Mining (began Open Pit)</p> <p><i>Produced 34 Blbs Cu and 54 Moz Au since 1990</i></p> <p><i>One of the worlds largest Cu and Au deposits²</i></p>	 <p>Oyu Tolgoi (Mongolia)</p> <p>PP+MI 41 Blbs Cu, 20 Moz Au, 140 Moz Ag³ Inf 48 Blbs Cu, 34 Moz Au, 205 Moz Ag</p> <p>Block Cave Mining</p> <p>First production 2012</p> <p>Advanced by IVANHOEMINES <small>NEW HORIZONS</small></p>	 <p>Bingham Canyon (Utah, USA)</p> <p>PP+MI 24.6 Blbs Cu, 3.4 Moz Au & 40 Moz Ag⁵</p> <p>Block Cave Mining (began Open Pit)</p> <p><i>Produced 42 Blbs Cu, 36 Moz Au and 305 Moz Ag⁶</i></p> <p><i>over past 100 years as one of the worlds largest mines</i></p>
<p style="text-align: right;">Alkalic</p>  <p>Cadia Ridgeway (Australia)</p> <p>PP+MI 24.3 Blbs Cu, 50 Moz Au, 87 Moz Ag⁸ Inf 1.9 Blbs Cu, 3.9 Moz Au, 8 Moz Ag</p> <p>Block Cave Mining</p> <p><i>Produced 3 Blbs Cu and 12 Moz Au since 1998⁸</i></p>	<p style="text-align: right;">Alkalic</p>  <p>Red Chris Mine (BC, Canada)</p> <p>PP+MI 11.4 Blbs Cu, 17.8 Moz Au Inf 1.8 Blbs Cu, 2.7 Moz Au</p> <p>Open Pit + Block Cave Mining</p>	<p style="text-align: right;">Alkalic</p> <p style="transform: rotate(-45deg); font-size: small;">Development stage</p>  <p>Galore Creek (BC, Canada)</p> <p>M&I 9.5 Blbs Cu, 8 Moz Au, 145 Moz Ag⁷ Inf 3.2 Blbs Cu, 3 Moz Au, 50 Moz Ag</p> <p>Open Pit (not explored below pit models)</p> <p>Advanced by NOVAGOLD</p> <p style="font-size: x-small;">Close analog to Metallig's La Plata Project</p>

1) <https://miningdataonline.com/property/3303/Grasberg-Complex.aspx#Reserves>, 2) Grasberg Open Pit Copper Mine, Tembagapura, Irian Jaya, Indonesia - Mining Technology (mining-technology.com), 3) Rio Tinto Notice to ASX 22 Feb 2023, 4) <https://www.riotinto.com/en/mn/oyu-tolgoi/oyu-tolgoi-underground-project>, 5) Resources & Reserves (riotinto.com), 6) <https://www.mining.com/rio-tinto-approves-108m-study-at-kennecott/>, 7) Newmont 2021 Reserves Release (q4cdn.com) 8) Gold Fields Mineral Resources and Mineral Reserves Supplement 2018, 8) 220819_Newcrest 2022 Full Year Results -Resources and Reserves Statement, 9) <https://www.nsenergybusiness.com/projects/wafi-golpu-project/>

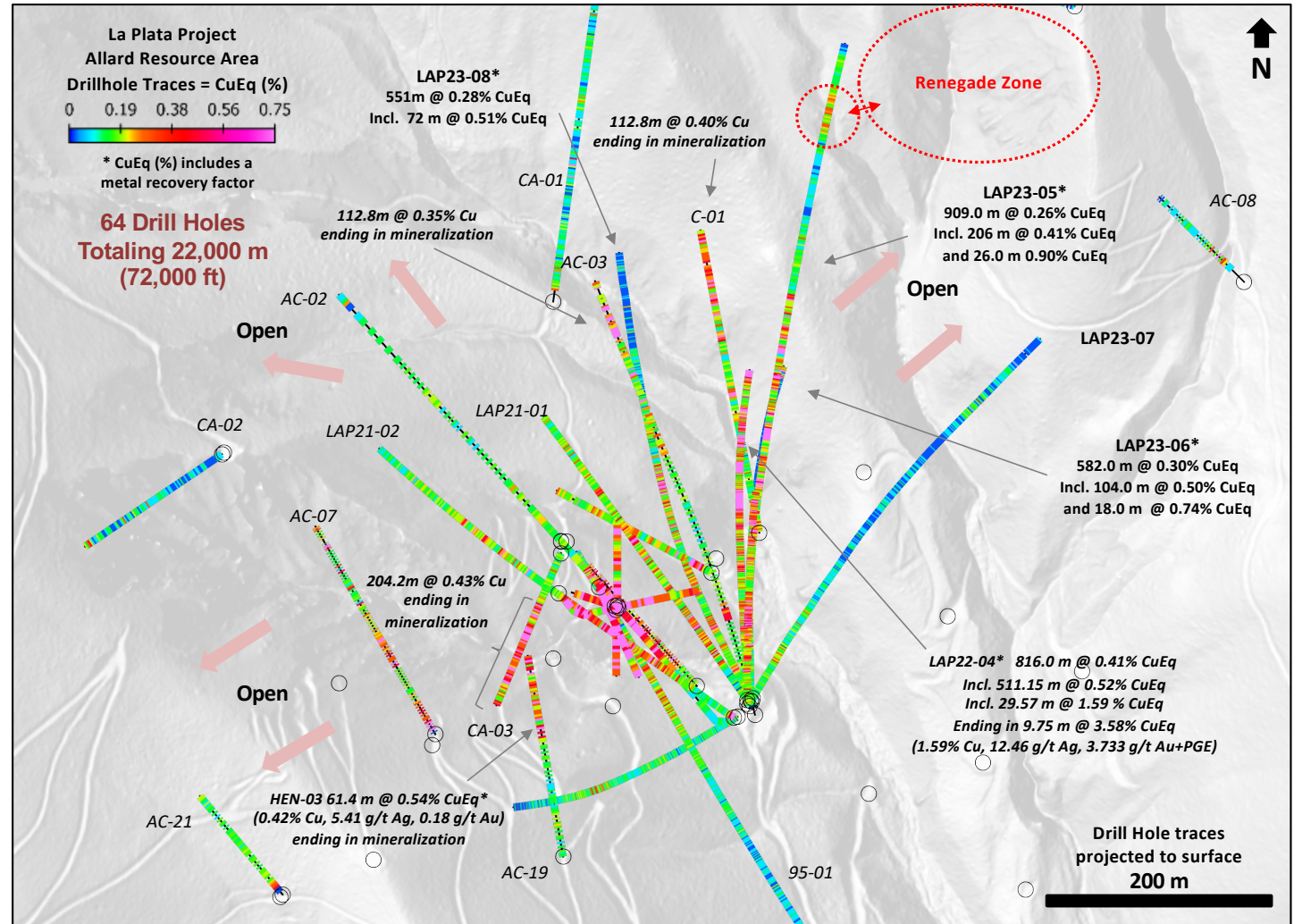


La Plata Project Plan Map with Significant Drill intervals

Newmont funded 4500 m Drill program completed

2024 - New targets refined through mapping and surface sampling

2025 – Drilling for resource expansion and new target testing expected



LA PLATA – DISTRICT SCALE ALTERATION FOOTPRINT

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OTCQB: **MMNGF**

La Plata Project Area looking South

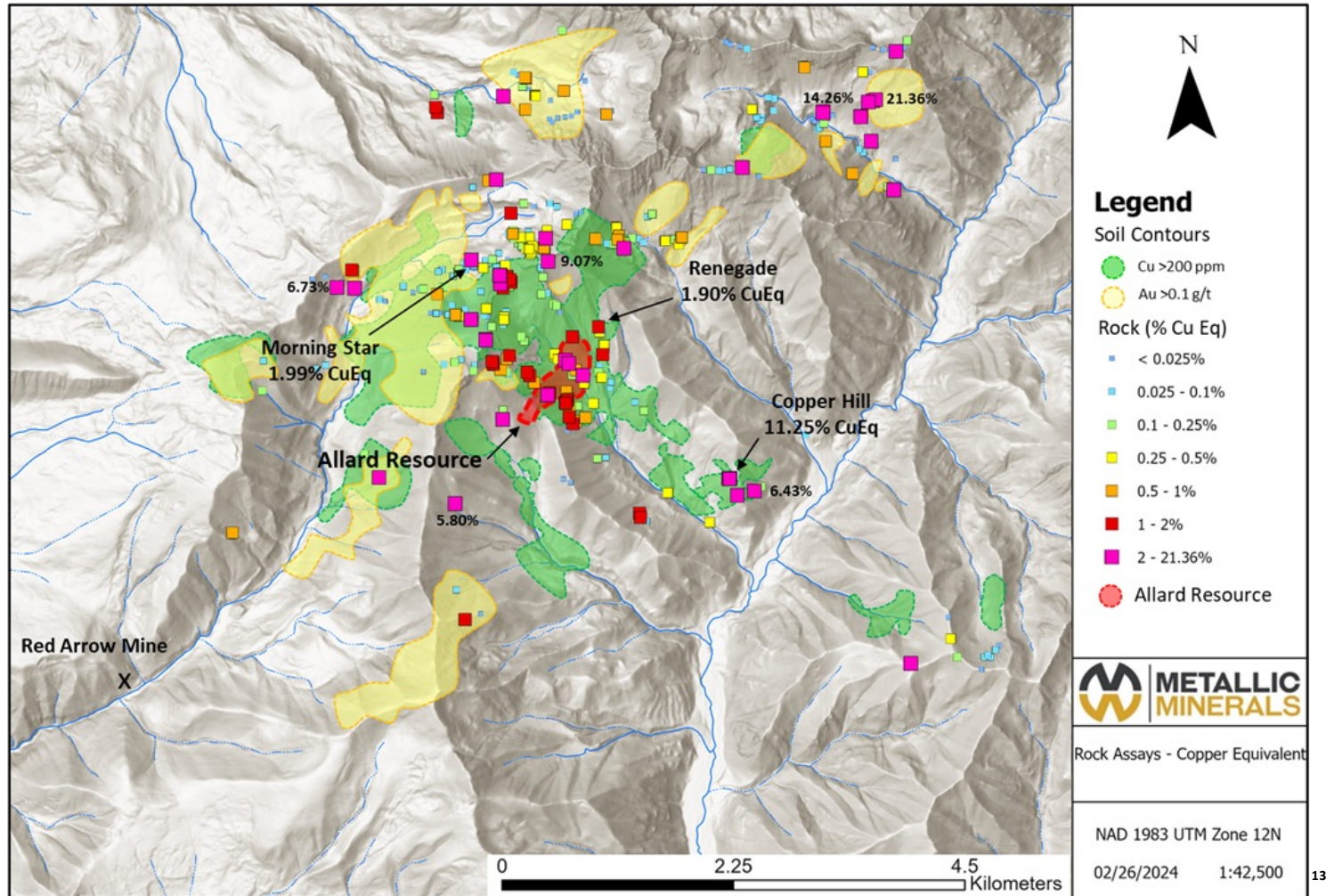


LA PLATA - SOIL CONTOURS AND ROCK SAMPLES

TSX-V: **MMG**

OTCQB: **MMNGF**

**+20 UNTESTED
PORPHYRY TARGETS**



TSX-V: **MMG**

OTCQB: **MMNGF**

KENO SILVER

SILVER-LEAD-ZINC-GOLD PROJECT

**Inaugural NI 43-101 resource
estimate announced Feb. 2024**

18.2 Mozs AGEq¹



ADJACENT KENO HILL MINE & ECONOMICS



- Hecla completed acquisition of Alexco Resources in September 2022
- Keno is the highest grade mine in Hecla’s portfolio and will be Canada’s largest silver producer
- Production restarted in Q3 2023, full production expected in Q1 2024



2024 Keno Hill Highlights¹:

Mine Life	Silver Reserves	2024-2028 Production Guidance	Hecla AISC	2024 Capital Additions	2024 Planned Exploration Expenditures
8+ Years P&P Reserves	49 Moz at 700 g/t (22.5 opt)	4.4 Moz Ag/yr	USD \$13 – \$14.50	USD \$45M	\$6.25m



1) Source: Hecla presentation, titled “January 2024 update” https://www.hecla.com/wp-content/uploads/January-IR-Update_Final.pdf. References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization or potential future results of the Company’s projects. The Company does not have access to such project or underlying information and has not independently verified any of the scientific, technical or exploration information related to such third-party project.

KENO HILL SILVER DISTRICT MMG CLAIMS

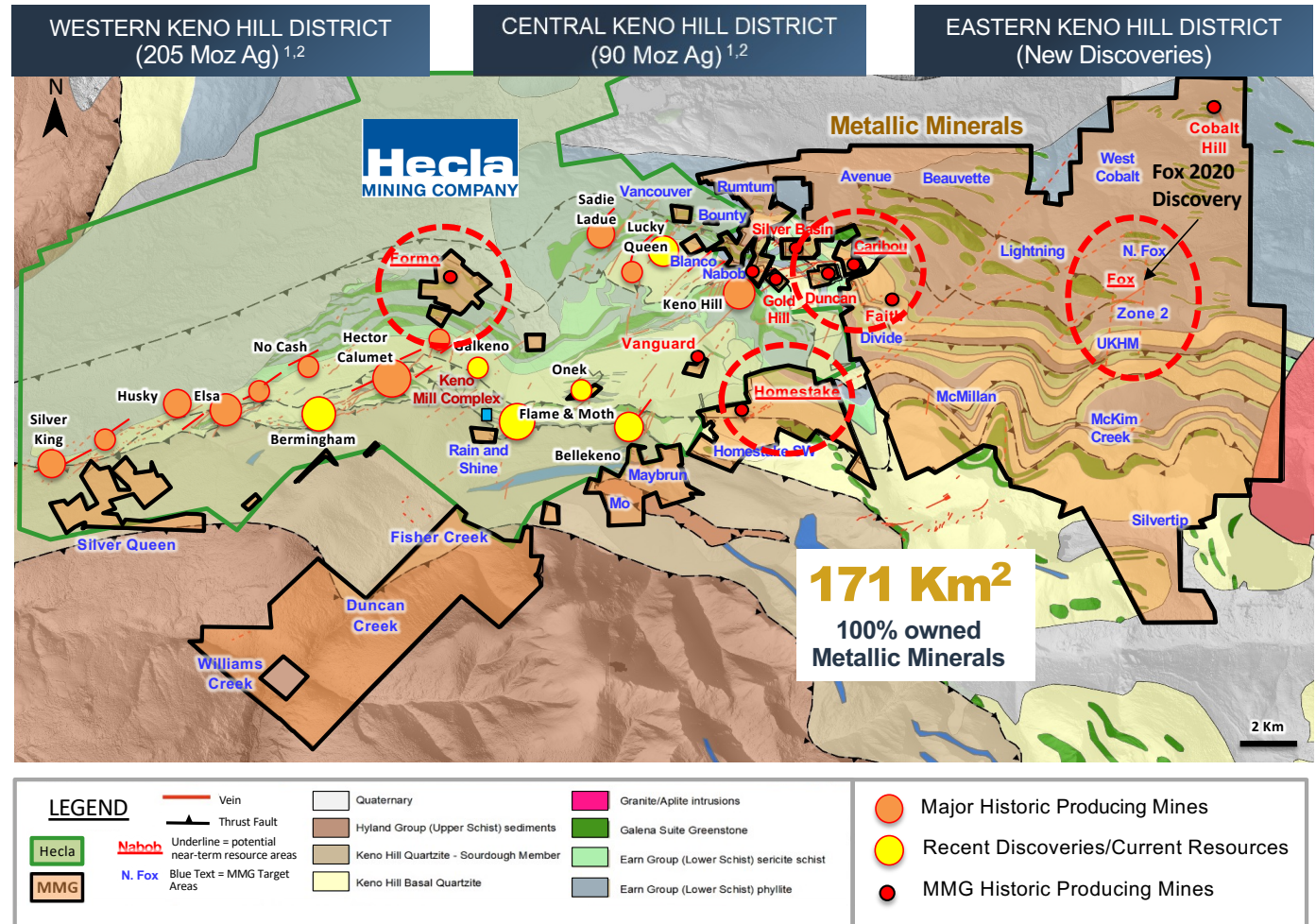
> **220 Moz Ag**
produced in district historically

> **130 Moz Ag**
in resources and reserves

 **New MMG resource areas!**
18.2 Moz AgEq

Historic Mines on MMG Claims¹

Historic Mine Grade	Ag oz/t	Ag g/t
Duncan	744.3	25,455
Vanguard	305.8	10,458
Caribou Hill	177.1	6,057
Silver Basin	167.8	5,739
Forno (Yukeno)	148.9	5,092
Cobalt Hill	65	2,223



- 1) Historic production data from Cathro, R.J., 2006. Great Mining Camps of Canada - The History and Geology of the Keno Hill Silver Camp, Yukon Territory, Geoscience Canada Vol. 33;
- 2) Alexco public disclosure: <https://www.alexcoresource.com/operations/reserves-resources-table/> See Appendix for full Alexco Resource Corp. mineral reserves and resources. References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization or potential future results of the Company's projects. See Page 2 regarding technical disclosure and third-party information.

KLONDIKE GOLD

ALLUVIAL ROYALTY PROJECT

**Production Royalties
Continued in 2024**

**Focus on new pit development
for expanded production in 2025**



KLONDIKE GOLD PRODUCTION ROYALTIES

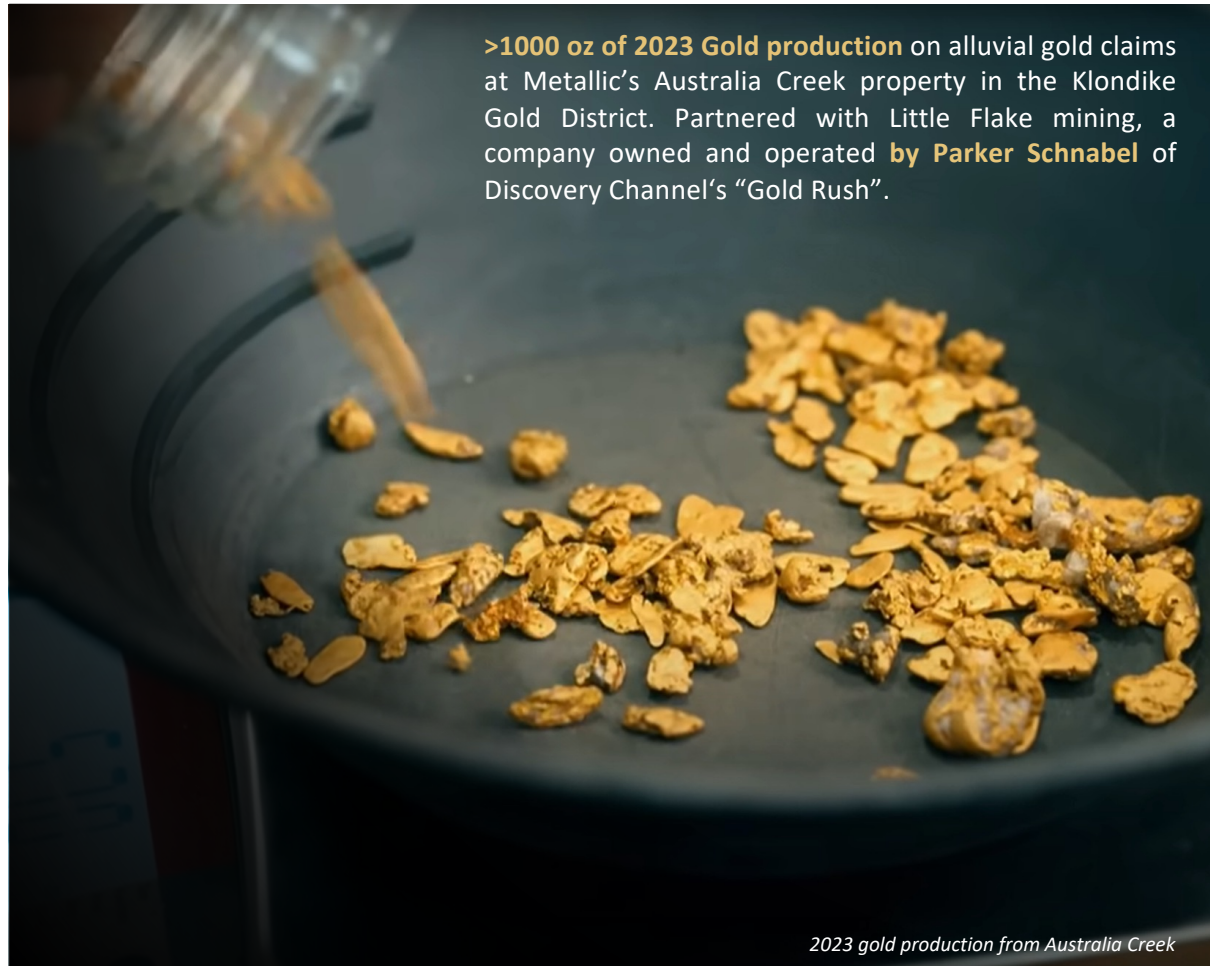
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Parker Schnabel



*Parker Schnabel holds nugget gold
from Australia Creek*

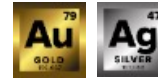


>1000 oz of 2023 Gold production on alluvial gold claims at Metallic's Australia Creek property in the Klondike Gold District. Partnered with Little Flake mining, a company owned and operated **by Parker Schnabel** of Discovery Channel's "Gold Rush".

2023 gold production from Australia Creek

KLONDIKE GOLD DISTRICT

PRODUCTION ROYALTIES



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Revenue Generating Production Royalties in Place



Royalty gold production began in August 2023 on Australia Creek. Royalties continued in 2024 with focus on new pit development for expanded production in 2025

10-15%

Royalties to be received by Metallic from experienced mining operators

20M

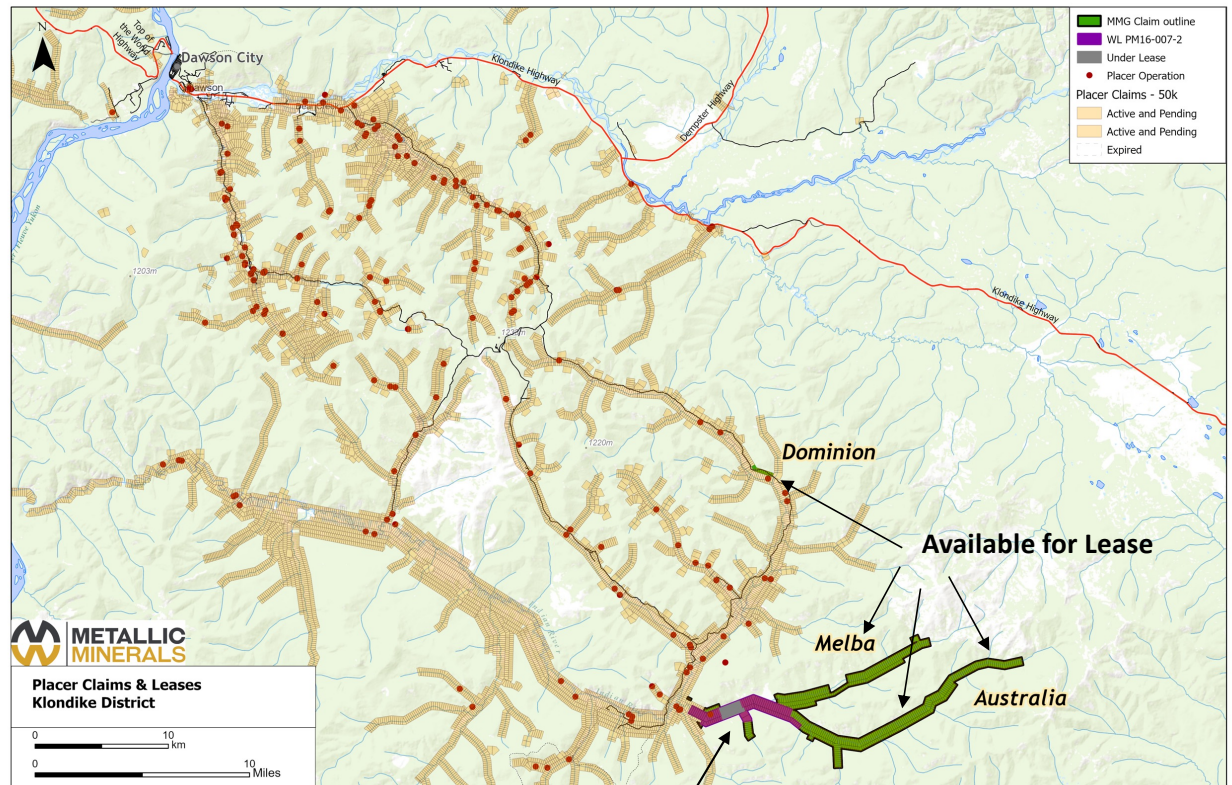
Ounces have been produced from the Klondike since its discovery in 1898¹

10+

Operations will potentially exist within our claims once fully developed

50%

These are large-scale, open-pit operations producing 50% of the gold in the Yukon



MMG - Royalty Agreement Ground

1) Yukon Geological Survey ("YGS") Yukon Placer Mining Industry Report 2010-2014

RECENT MILESTONES AND CATALYSTS

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2024 Milestones

- ✓ Inaugural Keno resource
- ✓ Alluvial royalty production
- ✓ Newmont completed 2 top-up investments

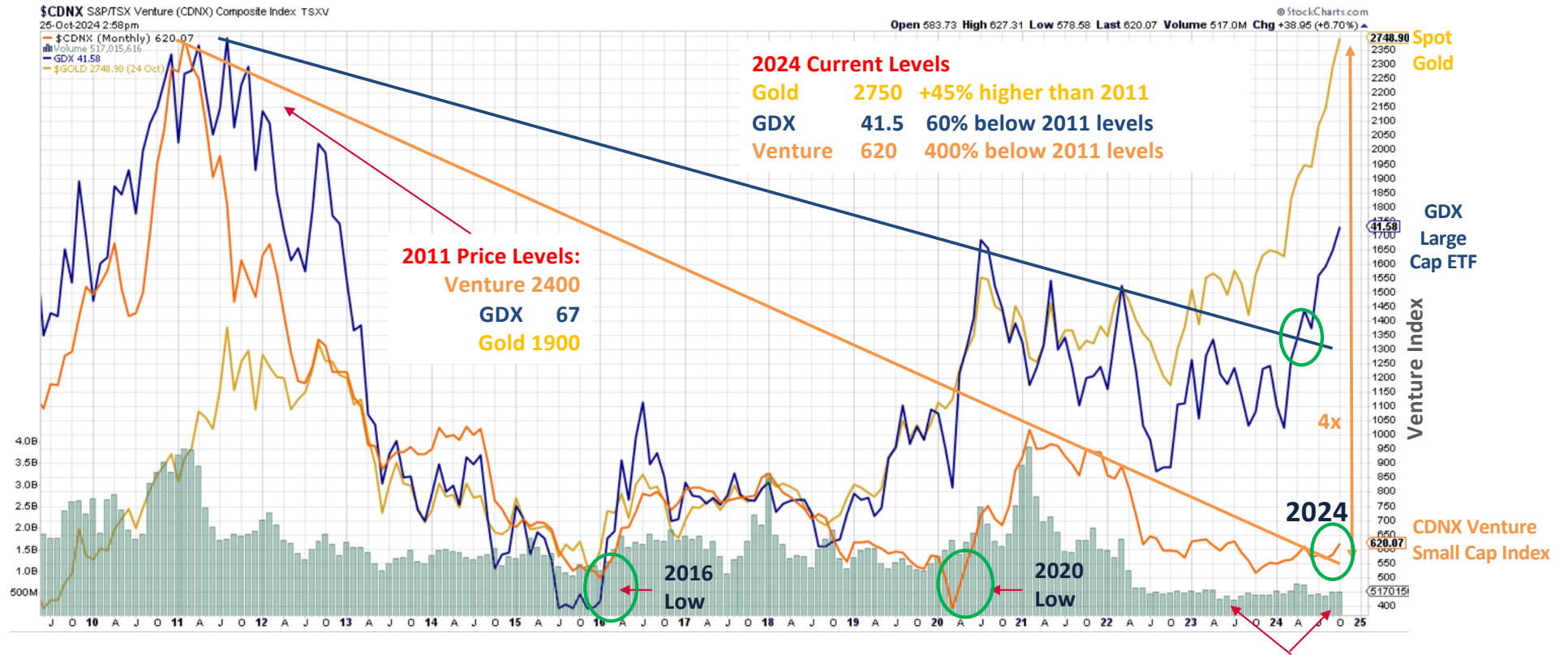


Upcoming Catalysts

- Addition of Au+PGE to La Plata resource
- 2024 Keno drill results
- New Alluvial Production Royalty Agreements

EXCEPTIONAL VALUE OPPORTUNITY IN SMALL-CAP JUNIOR MINING EQUITIES

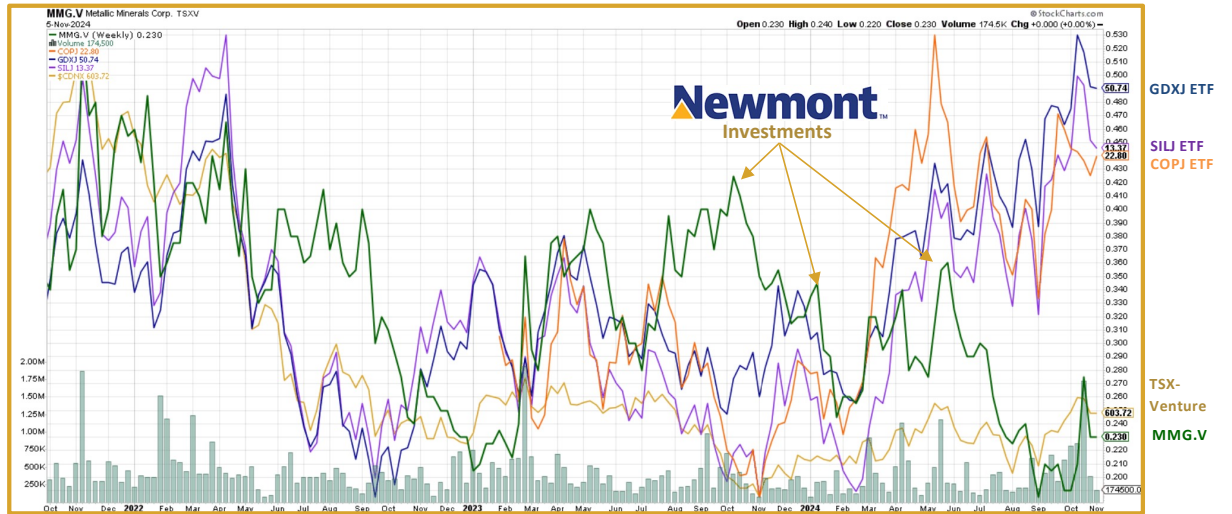
Venture Index and GDX and Gold Since 2009



Lowest Venture Index Monthly Volume Period Since 1999-2001 Lows

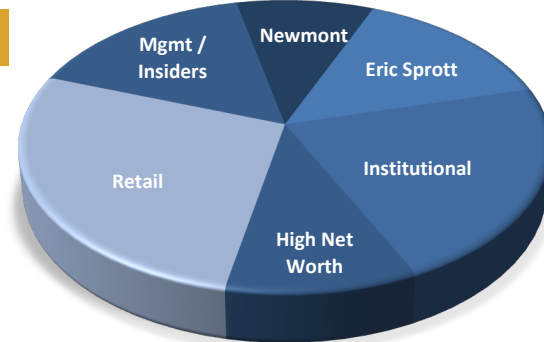
CAPITAL STRUCTURE & RELATIVE PERFORMANCE

Recent Share Price (as of Nov 5, 2024)	C\$0.23
Shares Issued & Outstanding	170M
Options (avg. price: \$0.34)	16.5M
Warrants (avg. price: \$0.53)	19.9M
Fully Diluted Shares	199.6M
Market Capitalization	~C\$40M
Cash & Cash equivalents (no debt)	~C\$1.6M



SHAREHOLDER COMPOSITION*

- 17%** Management & Associates
- 9.5%** Newmont Corporation
- 14.5%** Eric Sprott
- 22%** Institutional
- 10%** High Net Worth
- 27%** Retail



INSTITUTIONS

- US Global
- OTP Funds
- MMCap Asset Mgmt



World Class Asset Checklist

- Geologic systems show significant scale
- Systems show significant grade
- World class deposit models
- Technical team expertise
- Top North American mining jurisdictions with well-established infrastructure



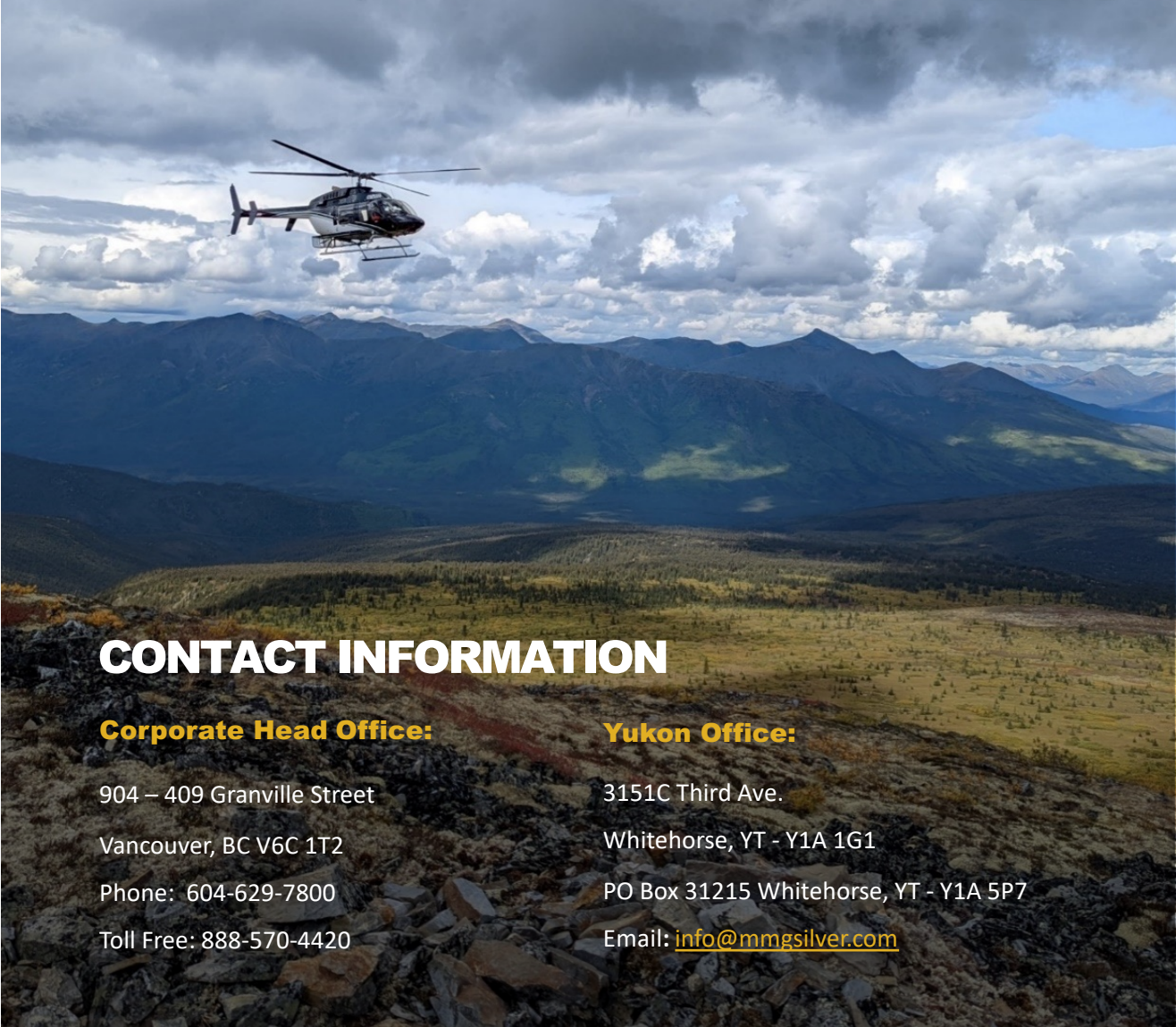
METALLIC MINERALS

TSX-V: **MMG**

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WORLD CLASS OPPORTUNITIES IN USA & CANADA

- Highly experienced leadership**
with proven track record of discovery, growth and advancement of potential tier 1 assets
- Strategic investors**
including Newmont Mining and Eric Sprott
- District scale land positions**
in the prolific La Plata, Keno Hill, and Klondike mining districts adjacent to high-grade past producing mines and with recent discoveries
- Potential to rapidly develop and grow**
mineral resources and ability to make major discoveries by applying new exploration models and technologies
- Rapidly developing production royalty portfolio**
with potential to provide self funding toward exploration projects in Colorado and Yukon
- Infrastructure in place**
facilitating potential for rapid development with reduced capital requirements on Metallic's brownfields projects
- Leveraged exposure to silver, gold and copper**
with a scarcity of high-potential, silver and copper focused exploration and development companies in low political risk jurisdictions



CONTACT INFORMATION

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