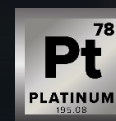
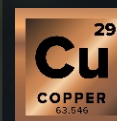




SILVER, GOLD, COPPER & CRITICAL MINERALS

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



CRITICAL MINERALS

La Plata Project Colorado, USA

Red Cloud Fall Showcase Presentation November 2025

TSX.V: MMG | OTCQB: MMNGF

FORWARD LOOKING STATEMENTS

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’s 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.



VALUE THROUGH DISCOVERY



TSX-V: **MMG**

OTCQB: **MMNGF**

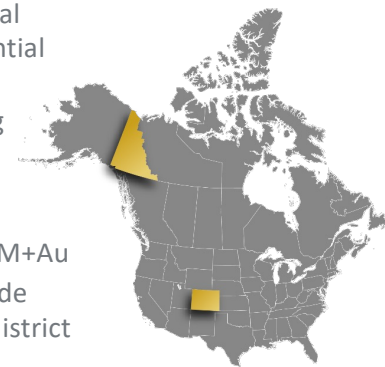
COPPER, SILVER, GOLD & CRITICAL MINERALS:



Metallic Minerals is lead by an experienced management team with a track record of Tier 1 discoveries as co-founders of NovaGold and other leading companies.

Our objective is to create shareholder value through a systematic, entrepreneurial approach to exploration, focused on potential Tier 1 discoveries, growing resources and advancing projects toward feasibility using industry best practices for responsible resource development.

Our focus is on the La Plata Cu-Ag-PGM+Au porphyry system in Colorado, the high-grade Keno Hill silver district and Klondike gold district of the Yukon Territory.







Transparency - Professionalism - Commitment

Track Record of Value Creation

TSX-V: **MMG**

OTCQB: **MMNGF**

Metallic Group Team Experience with NovaGold – Discovery, Expansion and Advancement to Feasibility

NOVAGOLD ¹			Donlin ² 			Galore ³  Teck			Ambler ⁴  		
M&I Resource	Resource Growth	Market Cap / Purchase	M&I Resource	Resource Growth	Market Cap / Purchase	M&I Resource	Resource Growth	Market Cap / Purchase	M&I Resource	Resource Growth	Market Cap / Purchase
40 Moz Au ¹	4x	\$5B	12 Blbs Cu ² 9 Moz Au ² 174 Moz Ag ²	4x	\$1B	2.4 Blbs Cu ³ 3.2 Blbs Zn ³ 52 Moz Ag ³ 0.7 Moz Au ³	3x	\$1.5B			

Above projects advanced by NovaGold

Application of the NovaGold Value Model with Metallic Minerals

METALLIC MINERALS CORP.	La Plata	Keno Silver
Strategic Investor / Mine Operator	Newmont.	Hecla MINING COMPANY
Current Stage	Resource Expansion	Resource Expansion
Target potential	Bulk Tonnage and High-Grade Cu-Ag-PGM+Au	High-Grade and Bulk Tonnage Ag-Pb-Zn

- Geologic systems with multi-km scale and significant grade, in deposit types proven to produce Tier 1 assets
- Acquisitions during lows of metal price cycle
- Rapid advancement to resource delineation with significant resource expansion potential
- Technical expertise in exploration and advancement of similar high-grade and bulk tonnage deposits
- Located in top North American mining jurisdictions with well-established infrastructure

1) Metallic Minerals senior leadership part of co-founding team of NovaGold. 2) Technical Report Donlin Gold 2021— June 1, 2021, at 2.24 g/t Au; 3) Newmont Reports 2024 Mineral Reserves – February 20, 2025, at 0.46% Cu, 0.25 g/t Au, 4.5 g/t Ag; 4) Arctic Project, Ambler District, Alaska NI 43-101 Technical Report – January 20, 2023, at 2.98% Cu, 45.2 g/t Ag.

LEADERSHIP

Greg Johnson

Chief Executive Officer & Board Chairman

35+ years in industry with a track record of exploration discovery and project advancement through feasibility, and over \$650M in corporate financing. Co-founder of NovaGold and key contributor to major projects acquired by Barrick, Newmont/Teck, and South32. Recipient of the PDAC Thayer Lindsley Intl Discovery Award and Yukon's Leckie Award for environmental stewardship.

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).

Greg 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).

Catherine Knight, P.Geo

Vice President, Technical Services

22+ years experience in developing and growing mineral assets with long-term strategic objectives and deliverables. Former VP Exploration of Khoemaçau Copper Mining.

Logan Powell, MSc. Geology

La Plata Project – General Manager

Colorado School of Mines graduate and Naval Achievement Medal winner following service in Afghanistan for the U.S. Navy. Skilled leader of high-performing multi-disciplinary teams.

Bryan Eisenbraun, MBA

La Plata Project - Manager, External Affairs

15+ year resident of Durango Colorado and Fort Lewis College graduate, with previous experience in financial analysis and management.

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.

Wolfgang Maier, Ph.D.

Senior Geologic Advisor

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

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OTCQB: **MMNGF**

Rebecca Moriarty CPA, CA

Chief Financial Officer

CPA with 20+ years experience in mining industry. Formerly Manager with PricewaterhouseCoopers, focused on mineral resource sector.

Susan Henderson

Finance Manager & Corporate Secretary

20+ years experience in finance management within the mineral resource sector, specializing in financial analysis, reporting, and management support. In addition to her financial responsibilities, Susan acts as Corporate Secretary, ensuring compliance with regulatory requirements, corporate governance standards, and continuous disclosure.

Allison Coppel, BA, MA, MBA

Senior Advisor, Environment, Social & Governance

20+ years of international experience working with major mining & energy companies. Roles include leading global Social Responsibility for Newmont, as well as ESG lead for Value Assurance. Also, leadership roles in South America for Teck, Anglo American, and Antamina JV. She holds an MBA from Stanford University and an MA from Université Côte d'Azur and hosts the podcast Planet | People | Mining.

Susan Craig MSc. Geology

Senior Advisor, Government and First Nations

30+ years experience in mineral sector from exploration and development to construction, production and mine closure. Experience with publicly-listed companies, Territorial and Federal Governments, and First Nations. Has served as the Yukon Chamber of Mines and the Mining Association of BC. Recipient of 2017 Canadian Women in Mining Trailblazer award. Board Member of Osisko Development.

- Experience -

NOVAGOLD

TRILOGY
metals inc

IVANHOE MINES
NEW HORIZONS

Newmont™

BARRICK

INDUSTRY COLLABORATIONS

Leveraging geologic expertise and new technologies

TSX-V: **MMG**

OTCQB: **MMNGF**



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



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

Under **USGS Earth Mapping Resources Initiative (Earth MRI)** program the La Plata Mining district has been identified as Critical Minerals Resource Area



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

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



Collaboration with Columbia University researchers on metallurgical recovery and advanced processing technology for critical minerals at the La Plata Project.

LEVERAGING AI IN EXPLORATION

Powering the future of minerals with new technologies

TSX-V: **MMG**

OTCQB: **MMNGF**

Overview

- Strategic partnership with **VRIFY Technology** to apply **AI and machine learning** across Metallic's project portfolio.
- Focused on the **La Plata Cu-Ag-Au-PGE Project (Colorado)** and **Keno Silver Project (Yukon)** with tens of thousands of meters of drilling, extensive geochemical surveys, and district-scale geophysical coverage.
- Among the **first public exploration companies** to integrate AI-assisted discovery workflows combined with decades of geological expertise.

How AI Transforms Discovery

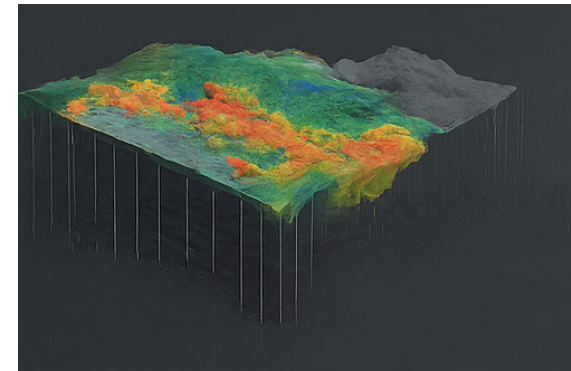
- AI analyzes decades of geological, geochemical, and geophysical data to uncover new mineralization patterns.
- Rapid target generation and prioritization—**faster, data-driven drill decisions**.
- Validates known mineralized trends and identifies **previously unrecognized zones**.
- Enhances exploration efficiency and capital allocation across projects.



Using cutting
edge AI to analyze
big data sets



GOLDSPOT
DISCOVERIES LTD.



Data Input



AI Analysis



Discovery &
Resource
Growth



La Plata Project in Colorado, USA
District-scale Cu-Ag-Au-PGE system



Keno Silver Project in Yukon, CA
District-scale high-grade Ag system

AI is redefining mineral exploration – Metallic Minerals is leading this transformation, combining data science and discovery expertise to unlock value in world-class jurisdictions

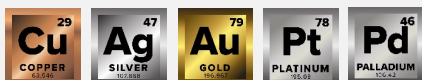
THREE KEY ASSETS

TSX-V: **MMG**

OTCQB: **MMNGF**

LA PLATA COPPER-SILVER-GOLD PROJECT

Precious Metals Rich Porphyry



1.21 Blbs Cu

17.6 Moz Ag

147 Mt

Inferred NI 43-101 Mineral Resource Estimate¹

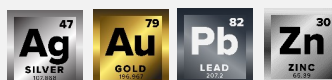
0.41% CuEq (0.37% Cu, 3.72 g/t Ag)

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 Inferred NI 43-101 Mineral Resource Estimate²

2.54 Mt Inferred Resource (223 g/t AgEq)
(120 g/t Ag, 0.10 g/t Au, 0.80% Pb, 1.77% Zn)
Combining high-grade and bulk tonnage deposits

100% Owned

Adjacent to:



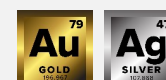
Keno Hill operations

40+ Targets

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

KLONDIKE GOLD ALLUVIAL PRODUCTION

Gold Royalties



\$\$\$

Royalty agreements in place with production continuing in 2025 and additional royalty agreements in progress

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

1) See Metallic Minerals [News Release](#) July 31, 2023, on updated 43-101 Resource Estimate 2) See Metallic [News Release](#) February 26, 2024 on inaugural Resource Estimate.

TSX-V: **MMG**

OTCQB: **MMNGF**

LA PLATA

COPPER-SILVER-GOLD-PGE PROJECT

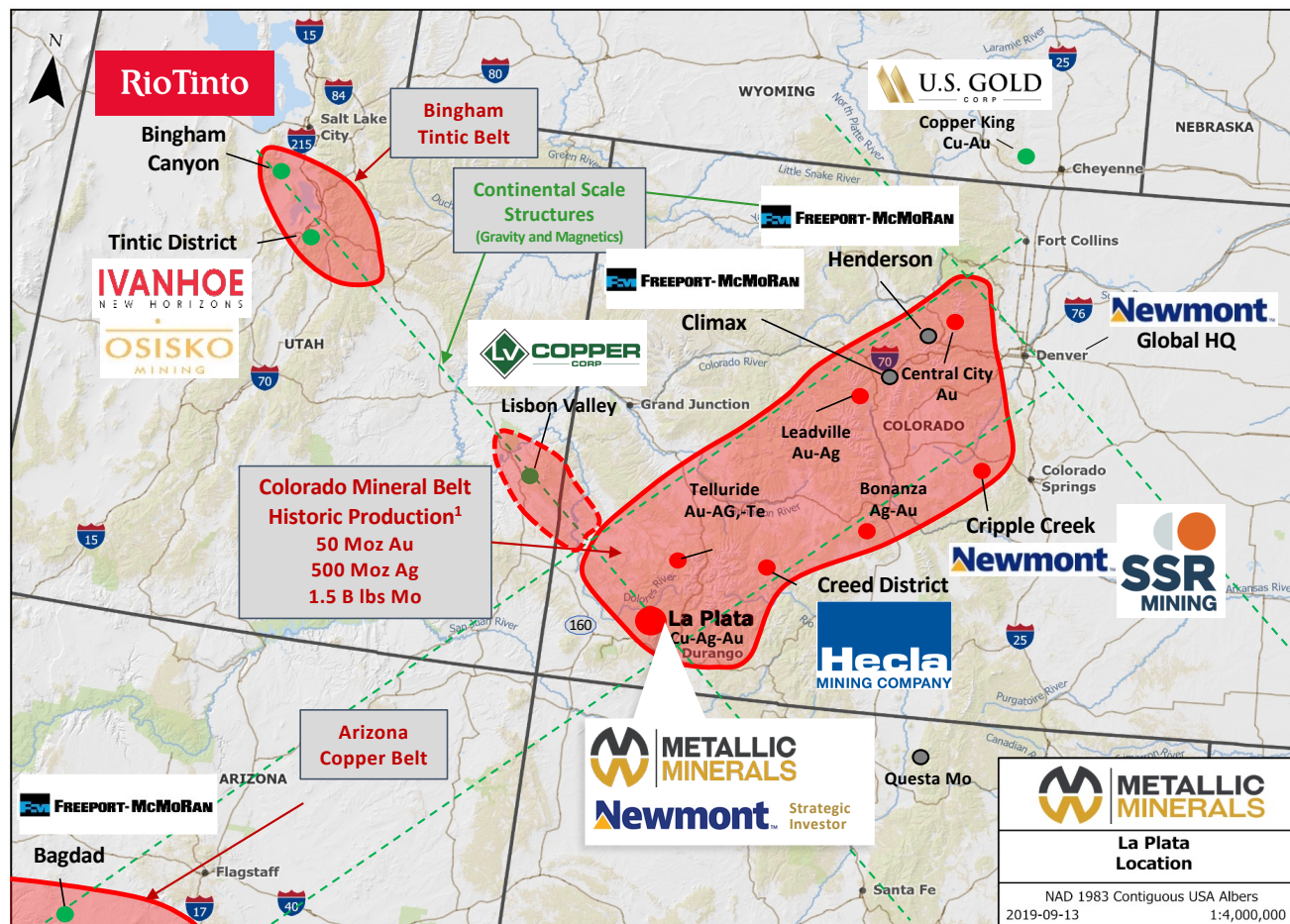
**Updated NI 43-101 Inferred
Resource Estimate Announced
July 2023**

1.21 BLBS Cu¹
17.6 Mozs Ag¹
(0.37% Cu, 3.92 g/t Ag)



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

Newmont

9.5% strategic investment announced May 2023



ALKALINE PORPHYRY DEPOSITS

Precious metal rich copper porphyries are multi-generational assets

Deposit class includes some of the world's largest, highest-grade and longest-lived copper producers

Alkaline Porphyry Deposits

RioTinto

Bingham Canyon (Utah, USA)

P&P: 7 Blbs Cu, 5 Moz Au, 55 Moz Ag¹
M&I: 1.3 Blbs Cu, 0.7 Moz Au & 28 Moz Ag¹

Block Cave Mining (began Open Pit)
Produced 42 Blbs Cu, 36 Moz Au and 305 Moz Ag²
over past 100 years as one of the worlds largest mines

Newmont™ Teck

Galore Creek (BC, Canada)

M&I: 12 Blbs Cu, 9 Moz Au, 174 Moz Ag³
Inf: 1 Blbs Cu, 1 Moz Au, 20 Moz Ag³

Open Pit (not explored below pit models)
 Advanced by **NOVAGOLD**
 Close analog to Metallig's La Plata Project

Development
Stage

Newmont™

Cadia Ridgeway (Australia)

P&P: 7 Blbs Cu, 23 Moz Ag, 14 Moz Au⁴
M&I: 7 Blbs Cu, 26 Moz Ag, 15 Moz Au⁴
Inf: 2 Blbs Cu, 8 Moz Ag, 5 Moz Au⁴

Open Pit + Block Cave Mining

Newmont™

**Imperial
Metals**

Red Chris Mine (BC, Canada)

P&P: 3 Blbs Cu, 5 Moz Au⁵
M&I: 4 Blbs Cu, 5 Moz Au⁵
Inf: 1 Blbs Cu, 1 Moz Au⁵

Open Pit + Block Cave Mining

1) 2023 grades: P&P 0.38% Cu, 0.19 g/t Au, 2.06 g/t Ag; M&I 0.78% Cu, 0.36 g/t Au, 2.47, 4.56 g/t Ag <https://www.riotinto.com/en/invest/reports>. 2) Kennecott (Bingham Canyon) Mine – December 31, 2023 Rio Tinto spending \$108m to study going underground at Kennecott - [Mining.com](https://www.mining.com). 3) 2023 grades: M&I 0.46% Cu, 0.25 g/t Au, 4.52 g/t Ag; Inf 0.25% Cu, 0.19 g/t Au, 2.60 g/t Ag <https://operations.newmont.com/reserves-and-resources>. 4) 2023 grades: P&P 0.29% Cu, 0.42 g/t Au, 0.68 g/t Ag; M&I 0.23% Cu, 0.32 g/t Au, 0.61 g/t Ag; Inf 0.18% Cu, 0.25 g/t Au, 0.47 g/t Ag <https://operations.newmont.com/reserves-and-resources>. 5) 2023 grades: P&P 0.51% Cu, 0.60 g/t Au; M&I 0.34% Cu, 0.34 g/t Au; Inf 0.36% Cu, 0.35 g/t Au <https://operations.newmont.com/reserves-and-resources>.

LA PLATA – EXPLORATION TARGET AREAS

TSX-V: **MMG**

OTCQB: **MMNGF**

La Plata project area looking south. Target areas shown in white italics.



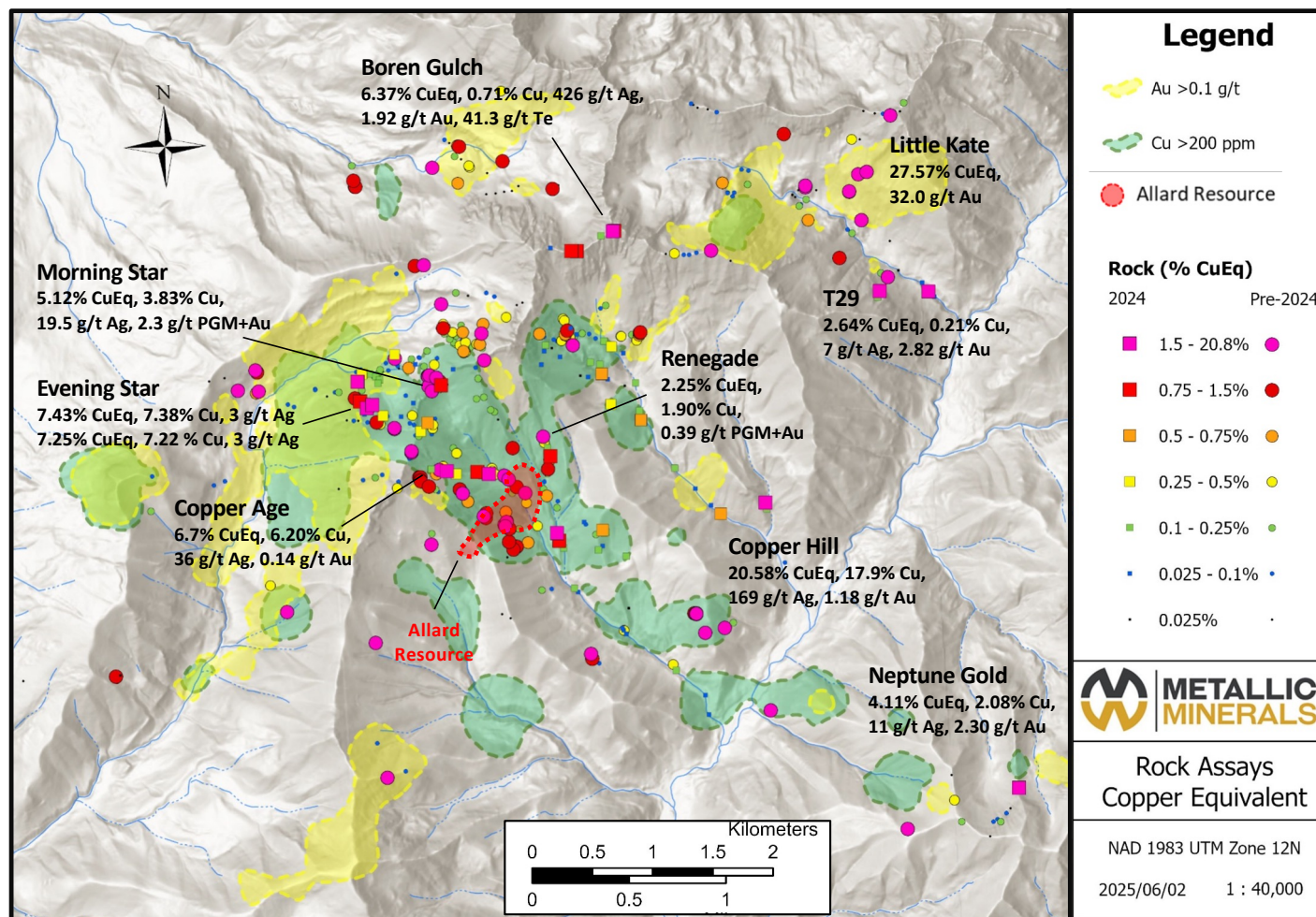
LA PLATA – SOIL CONTOURS & ROCK SAMPLE RESULTS

TSX-V: **MMG**

OTCQB: **MMNGF**

- La Plata Project showing surface rock sample results over soil geochemistry contours
- Copper >200 ppm
Gold >0.1 ppm
- High Au-Ag-Te epithermal mineralization in veins, replacements, skarns and breccias (represented by Au >0.1 g/t contour) around a broad central area of porphyritic alkaline intrusions (represented by Cu >200 ppm)
- The Allard resource and new drill-ready targets are identified

Map Note: Cu Eq for rock samples assumes recoveries of 100% for Cu, Au, Ag, Pt and Pd and are presented for comparative purposes using conservative long-term metal prices (all USD): \$4.00/lb Cu, \$26.00/Oz Ag, \$2300/Oz Au, \$1000/Oz Pt, \$1250/Oz Pd. Cu Eq is determined as follows: $Cu\ Eq\% = [Cu\%] + [Ag\ g/t / 31.103 \times Ag\ price / Cu\ price / 2,204 \times 100] + [Au\ g/t / 31.103 \times Au\ price / Cu\ price / 2,204 \times 100] + [Pt\ g/t / 31.103 \times Pt\ price / Cu\ price / 2,204 \times 100] + [Pd\ g/t / 31.103 \times Pd\ price / Cu\ price / 2,204 \times 100]$. In the above calculations: 31.103 = grams per troy ounce, 2,204 = lbs per metric tonne, and 100 and 0.01 convert assay results reported in % and g/t.

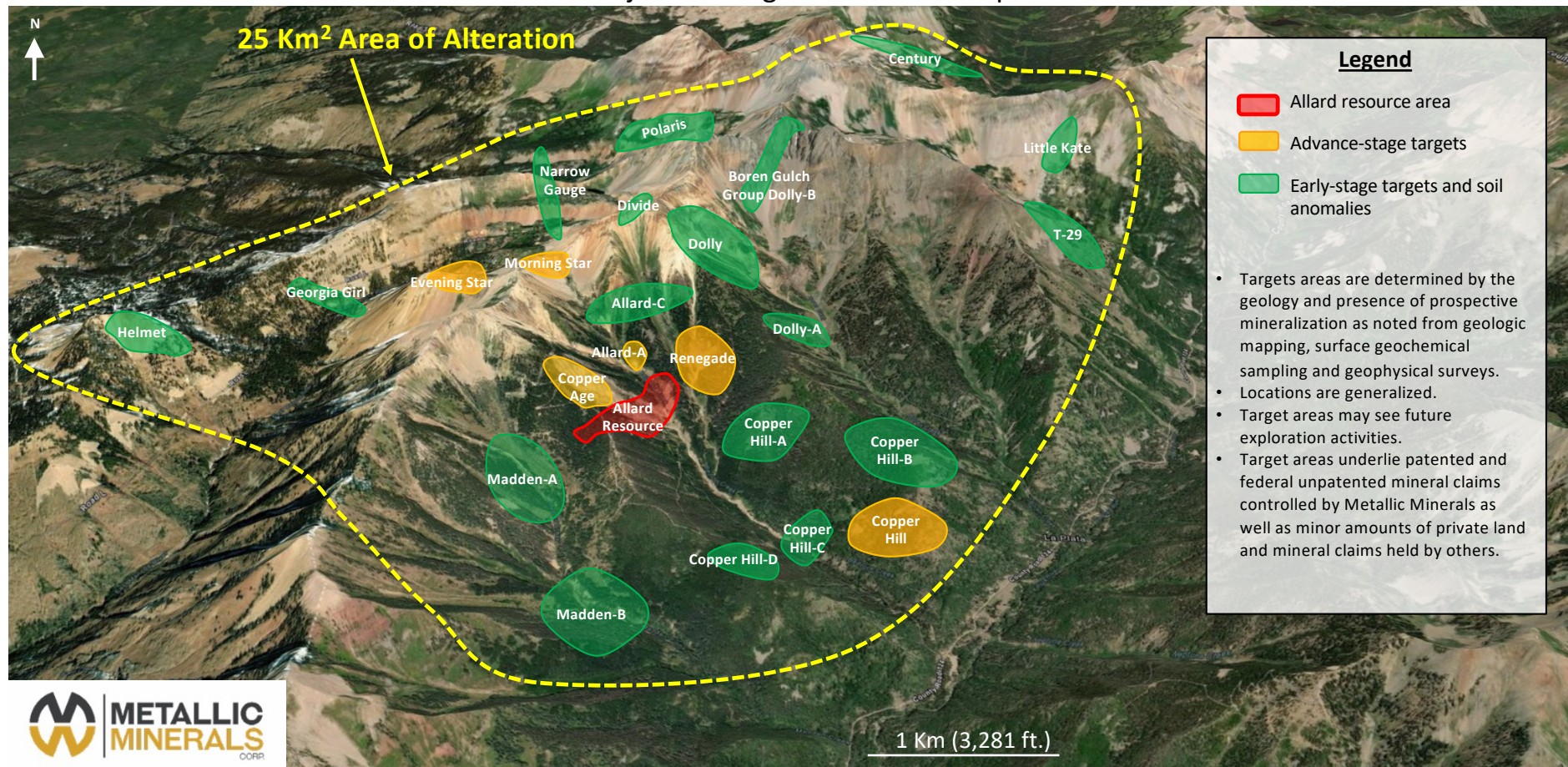


LA PLATA – ALTERATION FOOTPRINT & TARGET AREAS

TSX-V: **MMG**

OTCQB: **MMNGF**

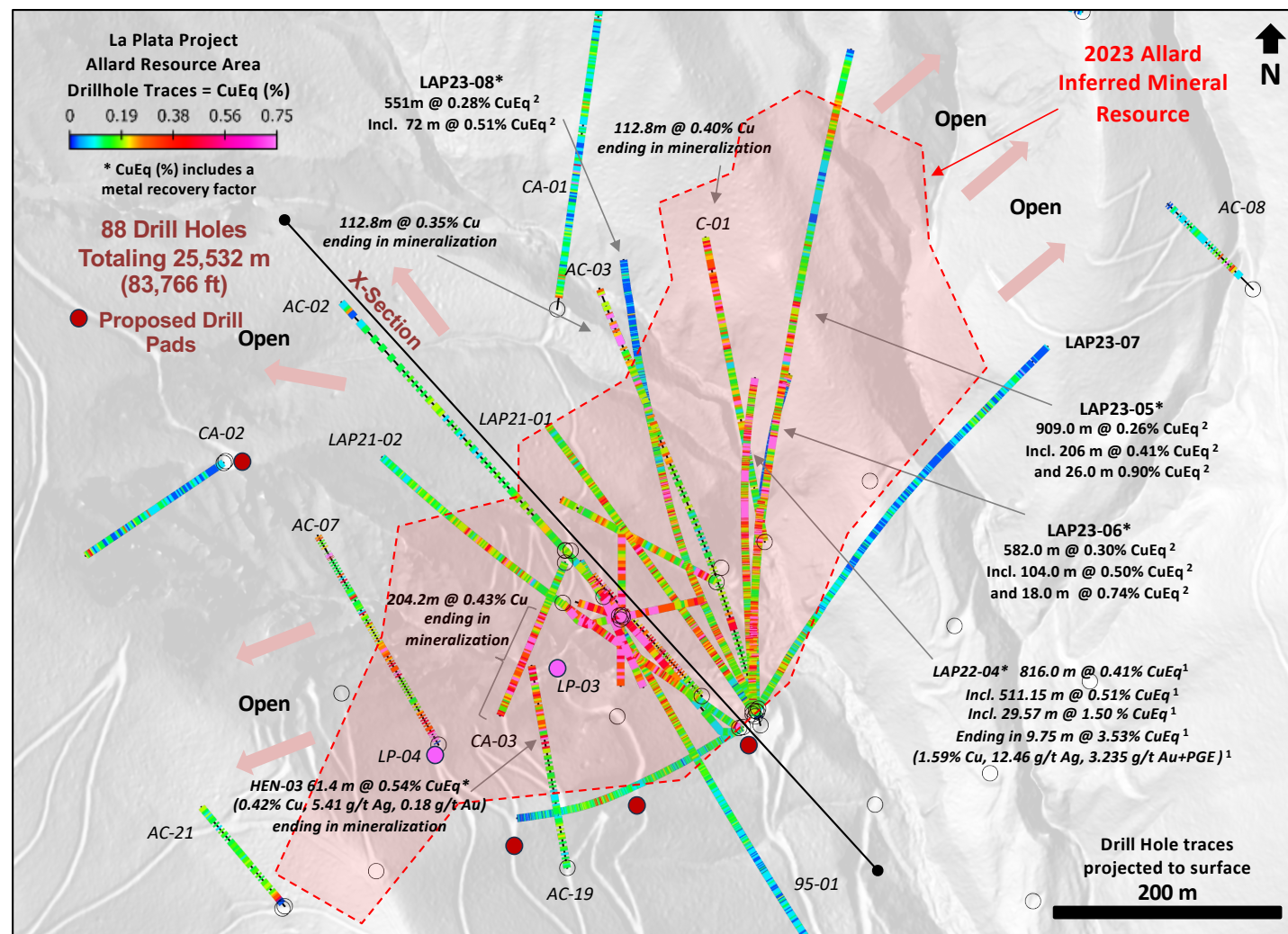
La Plata Project looking North towards Spiller Peak





2024 - New targets refined through mapping and surface sampling

2025 – Drilling for resource expansion and new target testing expected

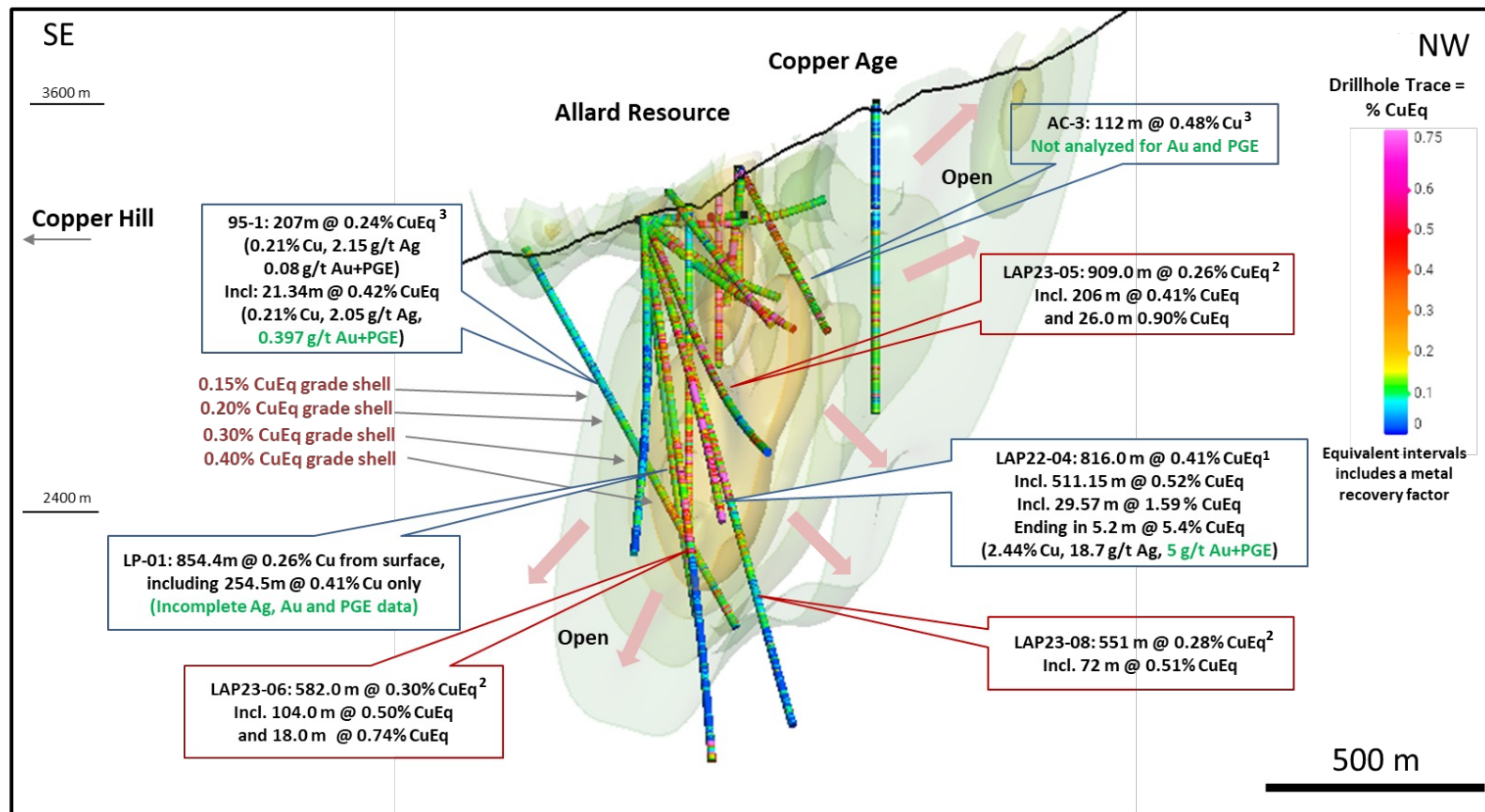


1) See Metallic Minerals News Release February 28, 2023 on 2022 drill results 2) See Metallic News Release April 16, 2024 on 2023 drill results

LA PLATA - ISOMETRIC SECTION LOOKING SW

TSX-V: **MMG**

OTCQB: **MMNGF**



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

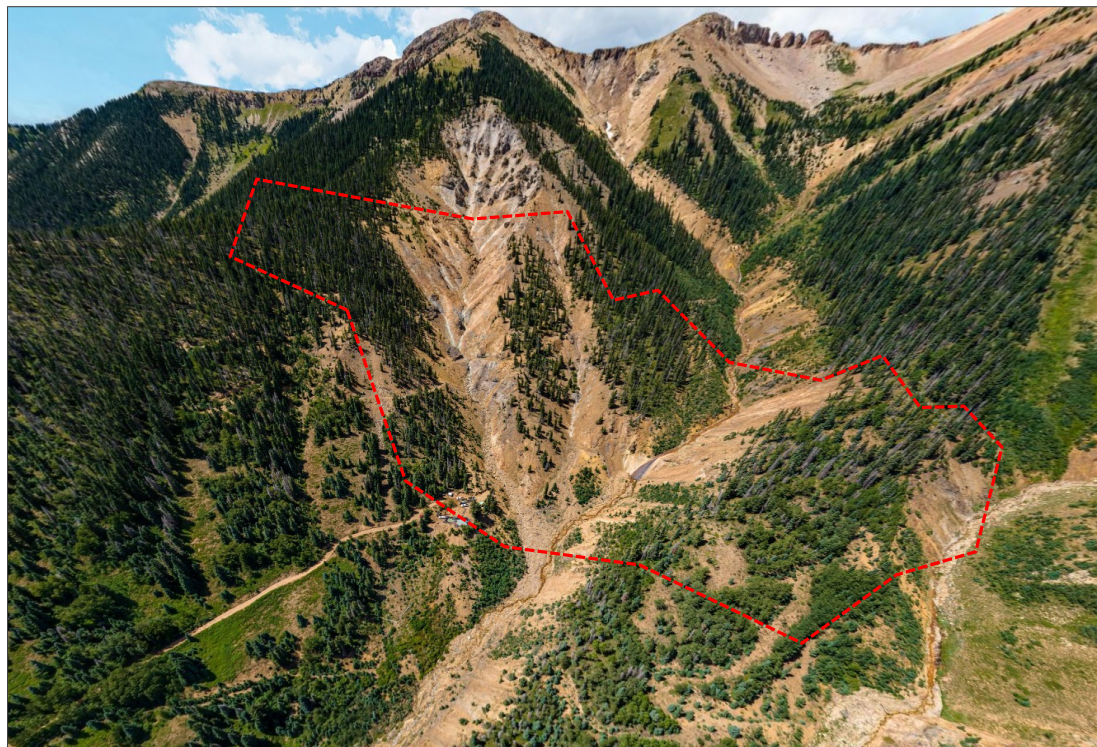


LA PLATA – 2025-2026 EXPLORATION PLANS (NEXT 12 TO 18 MONTHS)

TSX-V: **MMG**

OTCQB: **MMNGF**

- Update mineral resource estimate with latest drill data
 - Addition of Au plus PGEs
 - Higher confidence geologic model for deposit
- Complete baseline environmental work to support a larger phase II EA level permit
- Field programs targeting:
 - 5,000 to 10,000 meters of diamond drilling to extend the higher-grade portions of the Allard Resource and test new drill ready priority targets
 - Evening Star
 - Morning Star
 - Copper Hill
 - Complete follow up work to advance additional untested targets to drill ready:
 - Surface sampling (rocks and soils)
 - Vein density mapping
 - Geophysics



Allard Resource Area Looking West

TSX-V: **MMG**

OTCQB: **MMNGF**

KENO SILVER

SILVER-LEAD-ZINC-GOLD PROJECT

**Inaugural NI 43-101 Inferred
Resource Estimate Announced
Feb. 2024**

18.2 Moz AgEq¹

(120 g/t Ag, 0.10 g/t Au, 0.80% Pb, 1.77% Zn)



1) See Metallic News Release February 26, 2024

YUKON MINING INDUSTRY

Excellent access & power infrastructure

TSX-V: **MMG**

OTCQB: **MMNGF**

	Mining is the Yukon's #1 economic sector with a well-defined regulatory system
	Existing road access along Yukon highway 11 and 2
	Deep sea, year-round port and concentrate facilities in Skagway, Alaska
	4-megawatt grid power at Keno Hill mill complex with 1-megawatt in use



ADJACENT KENO HILL MINE & ECONOMICS

TSX-V: **MMG**

OTCQB: **MMNGF**



- 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, ramping to commercial production



2025 Keno Hill Highlights¹:

Mine Life	Silver Reserves	2024-2028 Production Guidance	Hecla AISC	2024 Capital Additions	2024 Planned Exploration Expenditures
11 Years P&P Reserves	55 Moz at 913 g/t	3 Moz Ag/yr	USD \$13 – \$14.50	USD \$45M	\$8.4m



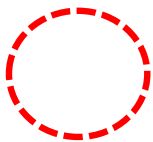
1) Source: Hecla presentation, titled "January 2025 update" https://www.hecla.com/wp-content/uploads/January_2025_IR-Update-v2.pdf. References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization 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 Ag¹
produced in district historically

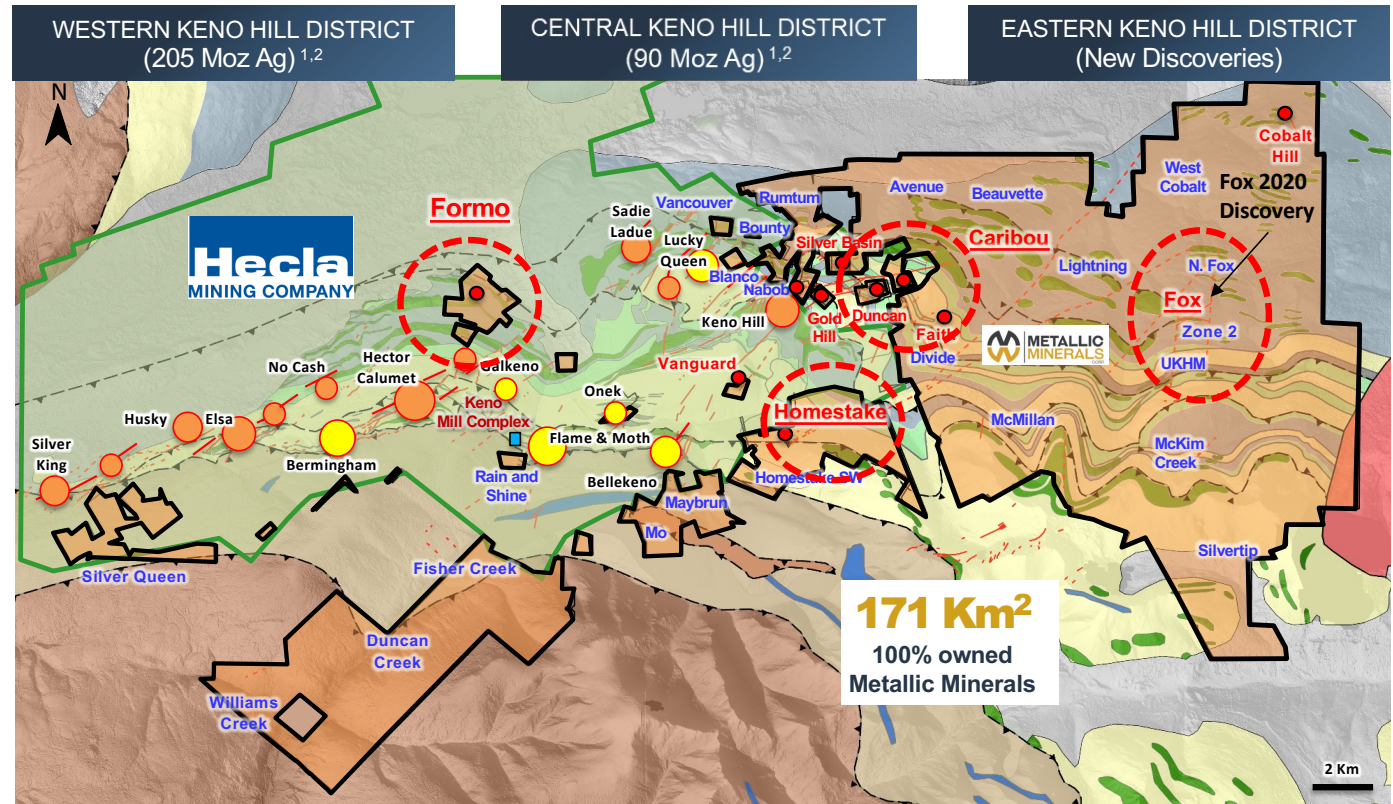
> 130 Moz Ag²
in resources and reserves



New MMG Inferred
Resource areas!

18.2 Moz AgEq³

120 g/t Ag, 0.10 g/t Au, 0.80% Pb, 1.77% Zn



LEGEND

- Major Historic Producing Mines
- Recent Discoveries/Current Resources
- MMG Historic Producing Mines



- 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) https://www.hecla.com/wp-content/uploads/Hecla_Reserves-12-31-2023.pdf See Appendix for full Hecla Mining 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.
- 3) See Metallic News Release February 26, 2024 on inaugural Resource Estimate.

KENO SILVER PROJECT TARGET AREAS

4  Resource areas and expansion targets

12  Advanced-stage targets

40+ Large-scale soil anomalies (above 5 g/t Ag Eq) - including **22** early-stage targets with initial drilling

8  Historic Producing Mines

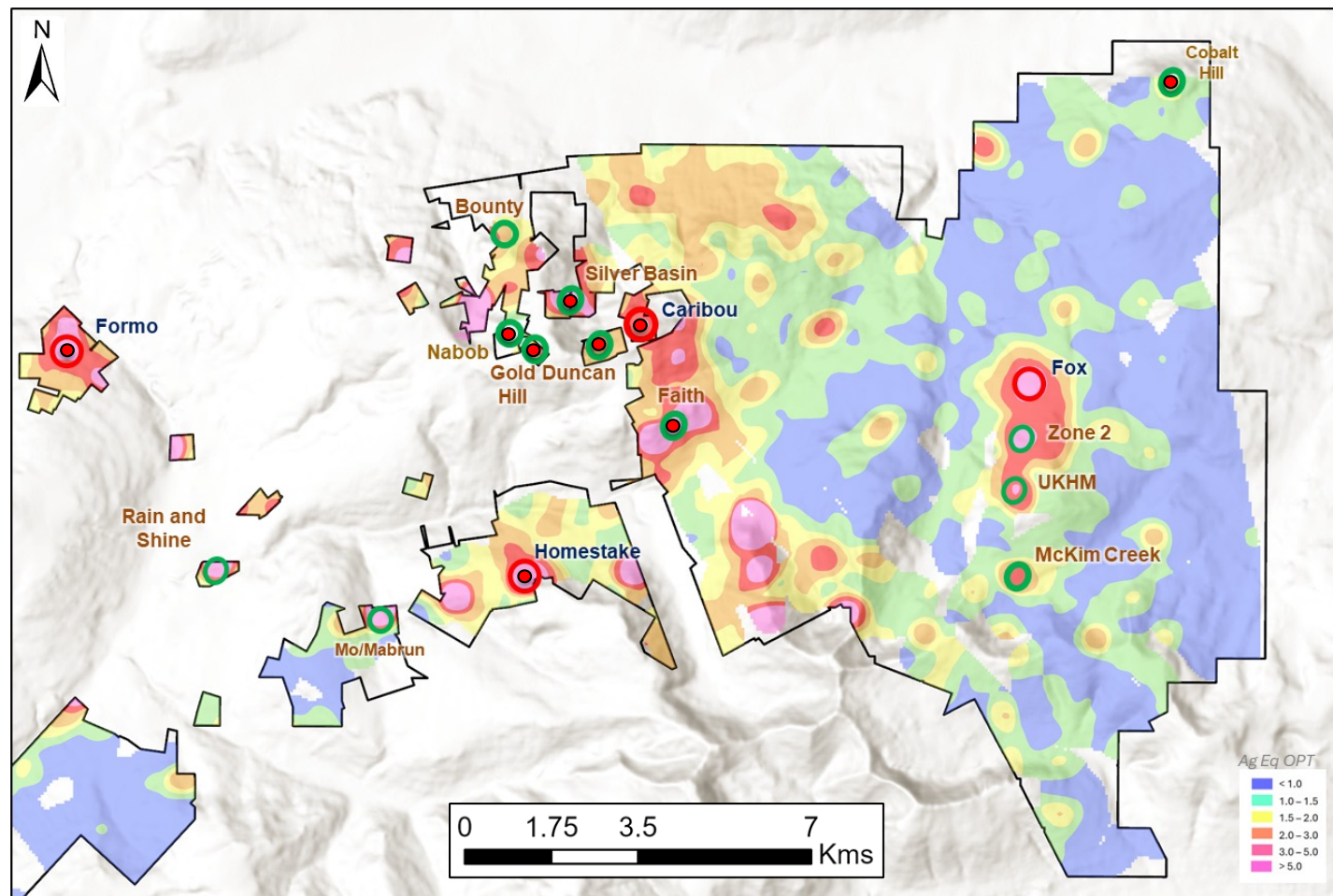
Historic Mines on MMG Claims¹

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
Formo (Yukeno)	148.9	5,092
Cobalt Hill	65	2,223



TSX-V: **MMG**

OTCQB: **MMNGF**



KLONDIKE GOLD

ALLUVIAL ROYALTY PROJECT

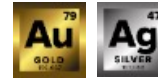
Active Production Royalties

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



KLONDIKE GOLD DISTRICT

PRODUCTION ROYALTIES



TSX-V: **MMG**

OTCQB: **MMNGF**

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

10+

Operations will potentially exist within our claims once fully developed

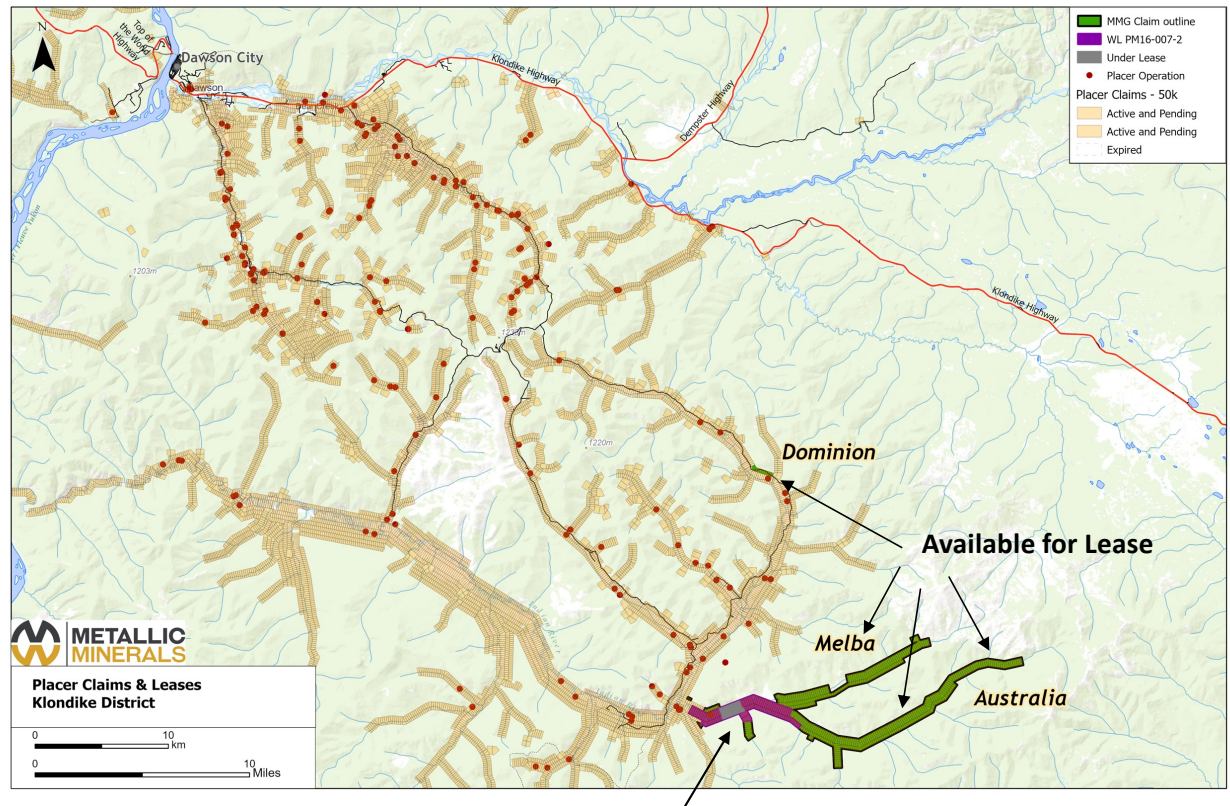
20M

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

50%

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

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



MMG - Royalty Agreement Ground

RECENT MILESTONES AND CATALYSTS

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LA PLATA
Colorado



Project Acquisition Exploration & Target Development Inaugural Resource Estimate Resource Expansion New Target Definition and Prioritization Updated Resource Estimate (Addition of Au + PGEs)

- La Plata Resource Expansion Drilling
- Drilling on high-priority targets outside of resource area
- Metallurgical testwork for copper, precious metals and critical mineral recovery
- Baseline environmental work for expanded phase II permit



KENO SILVER
Yukon



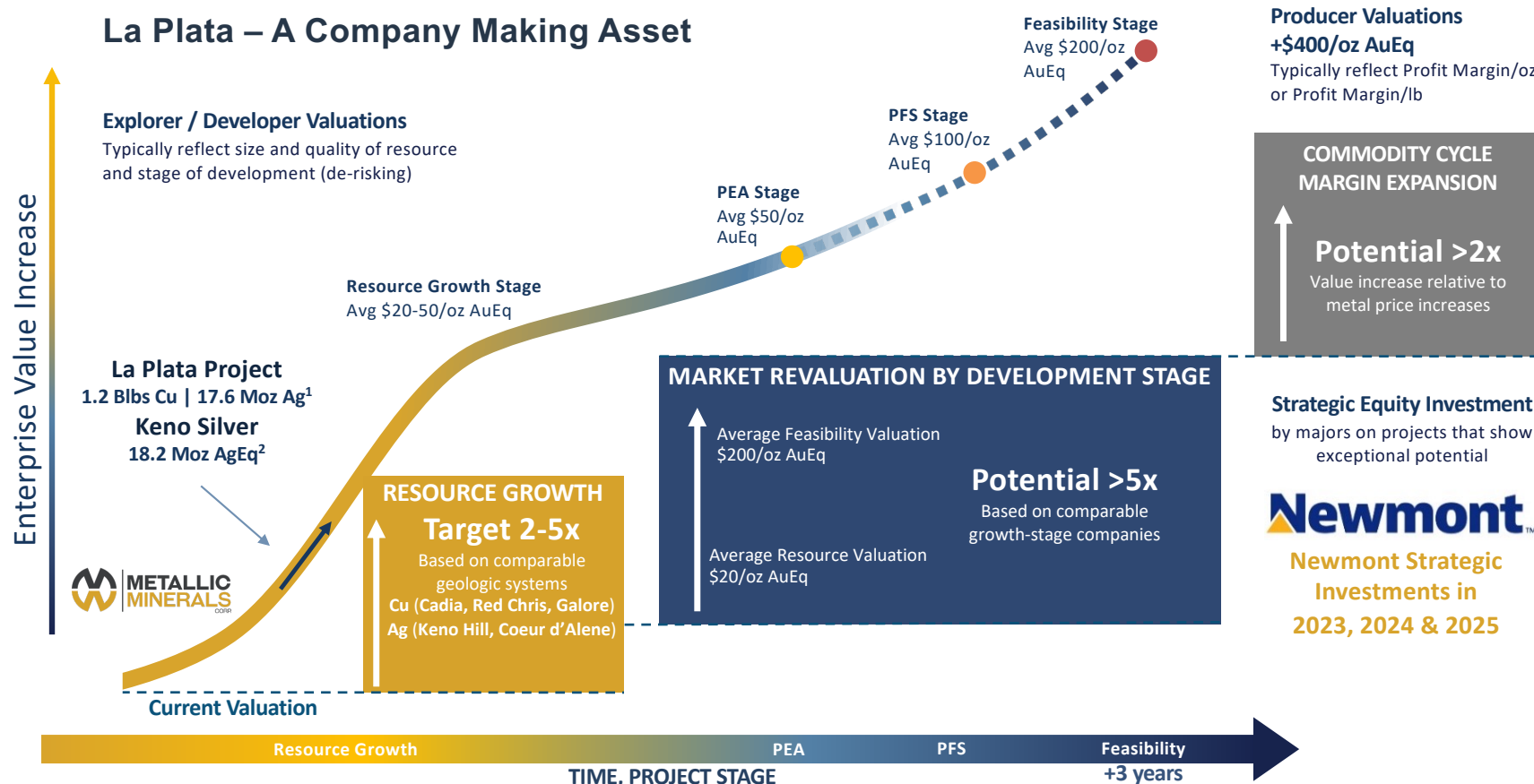
Project Acquisition Exploration & target development New Discoveries (East Keno) Resource Development Inaugural Resource Estimate Alluvial Royalty Production Resource Expansion Keno Silver Drilling Additional Alluvial Royalty Production Operators

Newmont completed 2 top-up investments

- 2026 La Plata and Keno Exploration Programs**
- Keno Resource Expansion Drilling
 - Follow-up drilling on high-priority targets outside of resource areas
 - Expanded alluvial royalty production

VALUE CREATION THROUGH PROJECT ADVANCEMENT

Potential 5-10x Increase in Enterprise Value from Resource Growth Through Feasibility



Based on Canaccord Genuity Junior Mining Weekly and Company estimates. 1) See Metallic Minerals News Release July 31, 2023, on updated 43-101 Resource Estimate (0.37% Cu, 3.92 g/t Ag)
2) See Metallic News Release February 26, 2024 on inaugural Resource Estimate Keno Resource grades: 120 g/t Ag, 0.10 g/t Au, 0.80% Pb, 1.77% Zn





World Class Asset Checklist

- ✓ Geologic system with multi-kilometer scale
- ✓ Geologic system shows significant grade
- ✓ World Class (Tier 1) size deposit model
- ✓ Technical team expertise in exploration and advancement
- ✓ Top North American mining jurisdictions with well-established infrastructure



METALLIC MINERALS

TSX-V: **MMG**

OTCQB: **MMNGF**

WORLD CLASS INVESTMENT OPPORTUNITY

- **Experienced Leadership**
Proven track record of discovery, growth and advancement of Tier 1 assets
- **Backed by Strategic Investors**
Opportunity to co-invest along with **Newmont Mining** and **Eric Sprott**
- **Potential for Rapid Resource Growth and Significant New Discoveries**
Resource update pending, 4 drill ready targets and +20 additional targets
- **District Scale Land Positions with Infrastructure**
Designated by USGS as a Critical Mineral Resource Area with priority permitting. Existing transportation and power infrastructure allows for rapid advancement and reduced capital requirements.
- **Leveraged Exposure to Copper, Silver, PGMs and Gold**
Scarcity of emerging Tier 1 copper and silver exploration and development assets in low political risk jurisdictions
- **Critical Minerals Including Rare Earths and Technology Metals**
Potential for significant co-product/bi-product values with copper and PMs
- **Expanding Production Royalty Portfolio**
Cash flow toward exploration projects in Colorado and Yukon

CAPITAL STRUCTURE

& RELATIVE PERFORMANCE



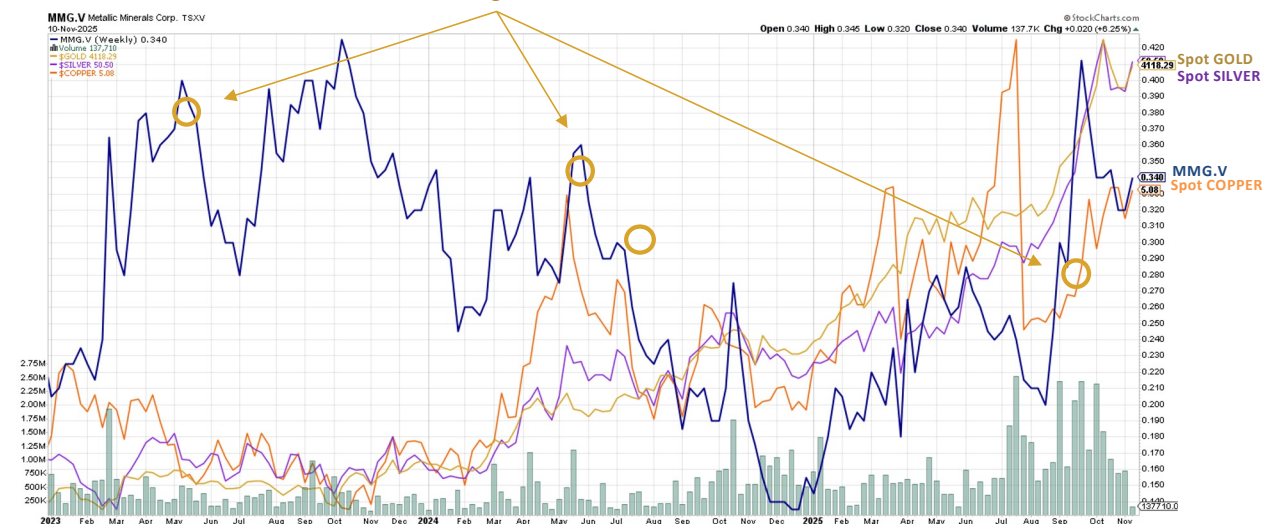
Recent Share Price (November 10, 2025)	C\$0.34
Shares Issued & Outstanding	212.2M
Options (avg. price: \$0.33)	18.0M
Warrants (avg. price: \$0.44)	34.2M
Fully Diluted Shares	264.4M
Market Capitalization	~C\$75M
Cash, Gold and Cash Equivalents (no debt)	~C\$8.5M*

*\$8 million Private Placement financings Led by Cormark Securities with Beacon, Canaccord and SCP Resource closed August 2025

Newmont
Strategic Investments

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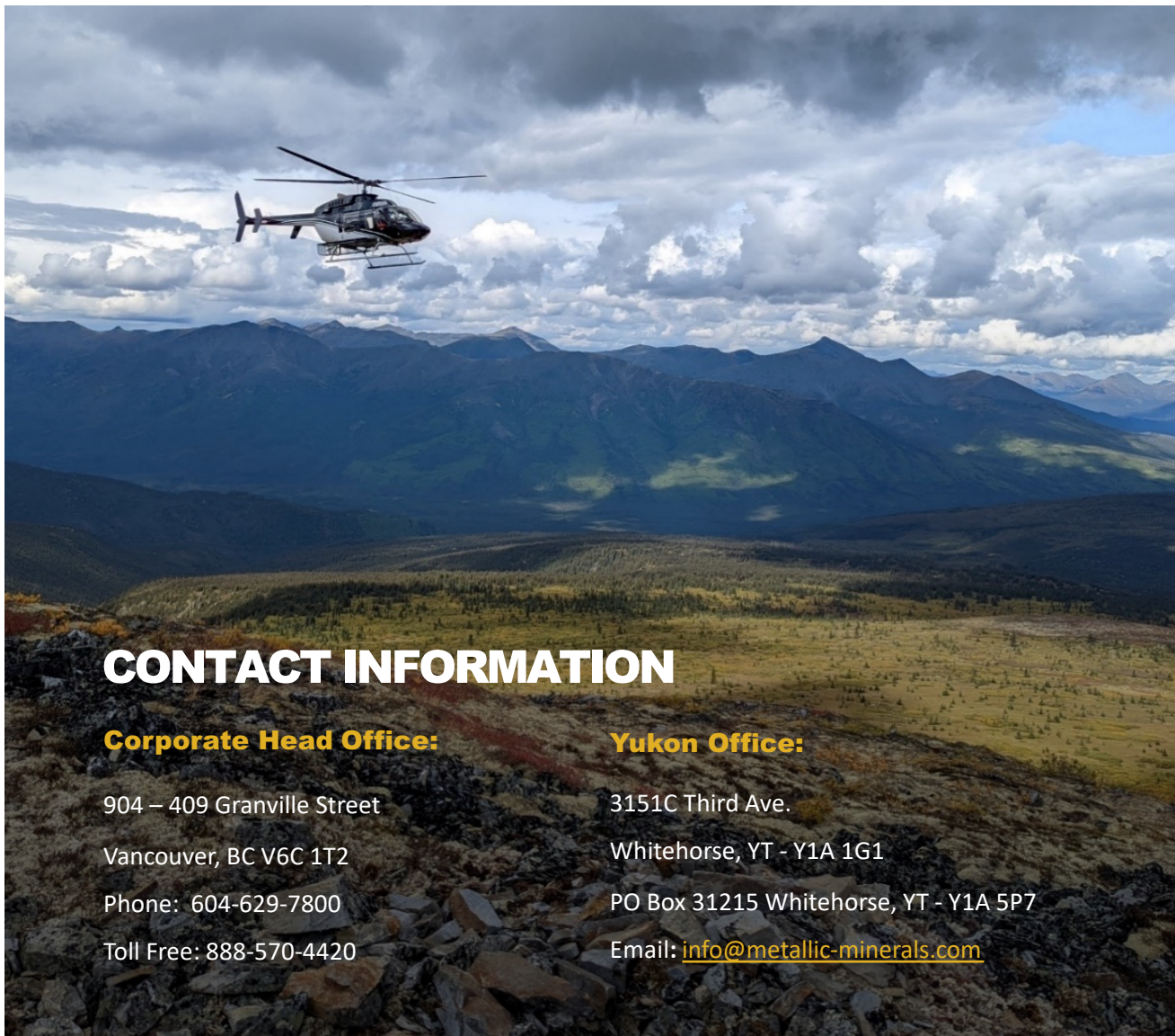
SHAREHOLDER COMPOSITION*

15%	Management & Associates
9.5%	Newmont Corporation
10.5%	Eric Sprott
20%	Institutional
15%	High Net Worth
30%	Retail



INSTITUTIONS

- US Global
- OTP Funds



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TSX-V: **MMG**

OTCQB: **MMNGF**

FSE: **9MM1**



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