Grizzly Discoveries Inc.

A Canadian Exploration Company

Base (Battery) & Precious Metals in British Columbia, Canada

Phoenix, Arizona – February, 2024

Michael Dufresne, M.Sc., P.Geol., P.Geo., President APEX Geoscience Ltd.

Forward Looking Statements

- This presentation contains certain “forward-looking statements”. Such forward-looking statements include, without limitation:
  - estimates of future capital expenditures;
  - estimates of resources and statements regarding future exploration results, timing and amount of estimated future exploration
  - success of exploration, development and production activities.
  - expenditures; permitting; and requirements for additional capital and access to data.
- Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes.
- The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. The following presentation does not constitute an offer to sell or solicitation of an offer to buy any securities of Grizzly Discoveries Inc.
- In addition, certain information provided in this presentation has been taken from 3rd party sources and 3rd party reports and/or presentations and has not been independently verified by the company. Readers are cautioned not to place undue reliance on such information.

Capital Structure

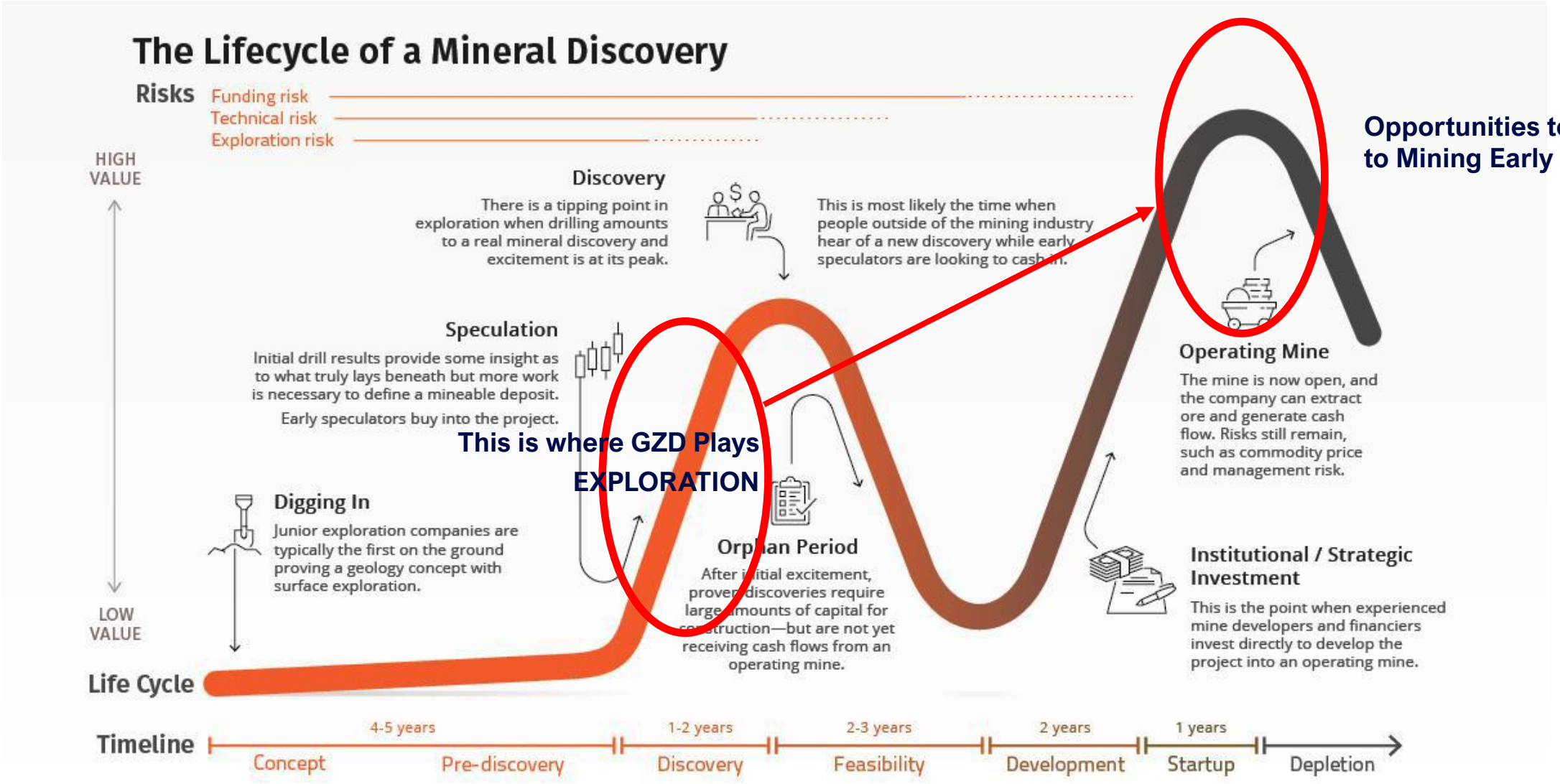
As of End 3Q 2023	
Share Structure	
Shares O/S:	149.6 Million
Warrants/Options:	35.8 Million
Shares FD:	185.4 Million
Working Capital	
Treasury:	$0.25 Million
Share Price:	$0.035
52-week High/Low:	$0.135/$0.03
Market Cap:	$5.2 Million
Share Ownership	
Management:	15.0%
Friends & Associates:	20.0%
Funds & Retail:	65.0%

Working capital as of Jan 31, 2024
Share price as January 31, 2024

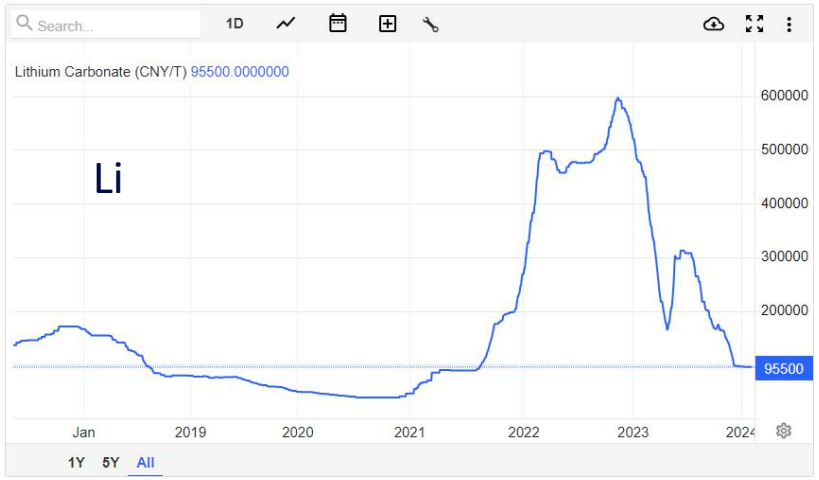
Source Stockwatch. April, 2021 – April, 2023

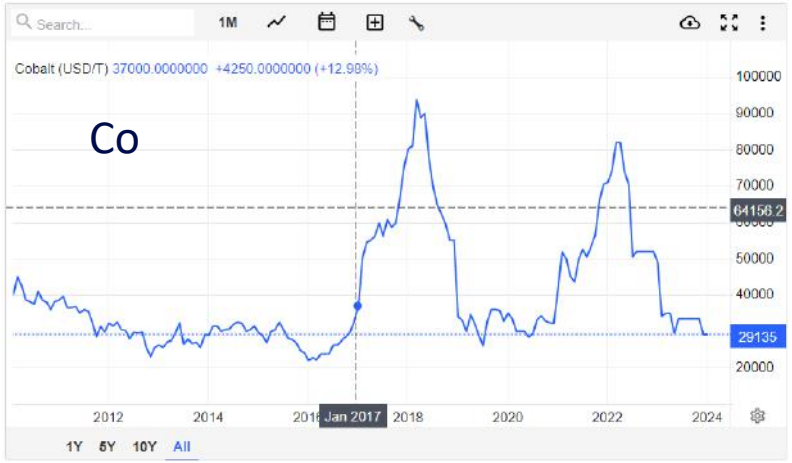
TSX-V: GZD - FWB: G6H - OTCQB: GZDIF

The Mining Cycle



Metal Prices & Current Liquidity Squeeze

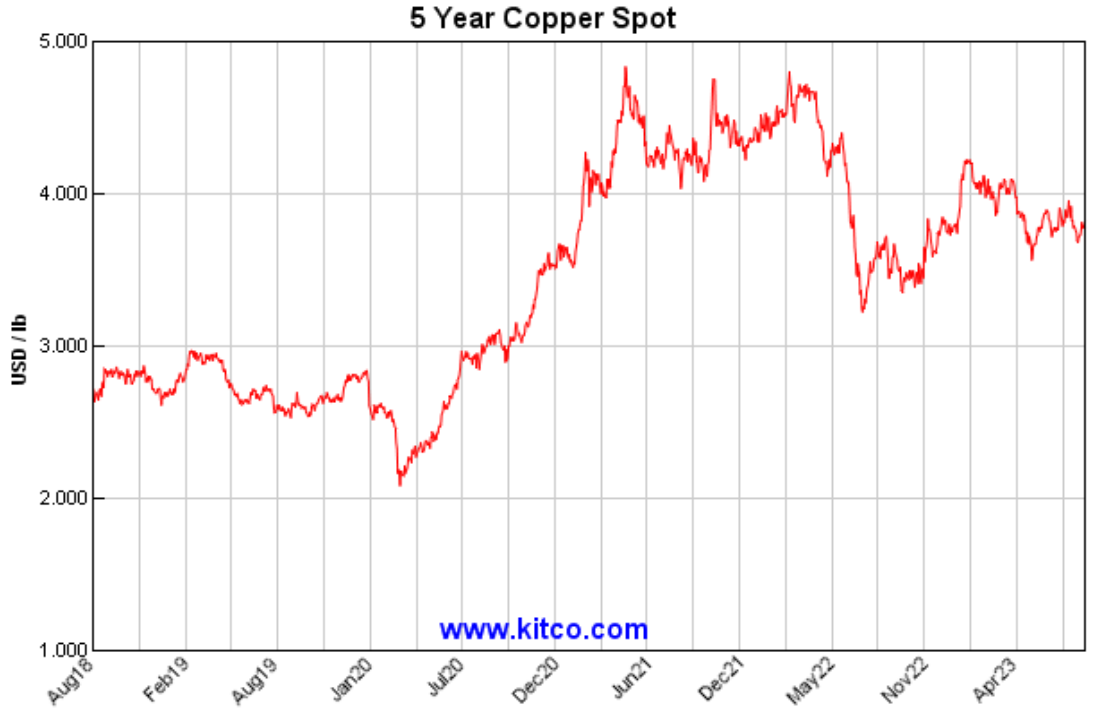




- Cu & Au look great still and forecast long term is good.
- Li, Co and other small use battery critical minerals susceptible to short term pain along with significant ups and downs with Technology changes
- Terrible junior mining market due to equity squeeze (interest rates) perhaps coming to an end?

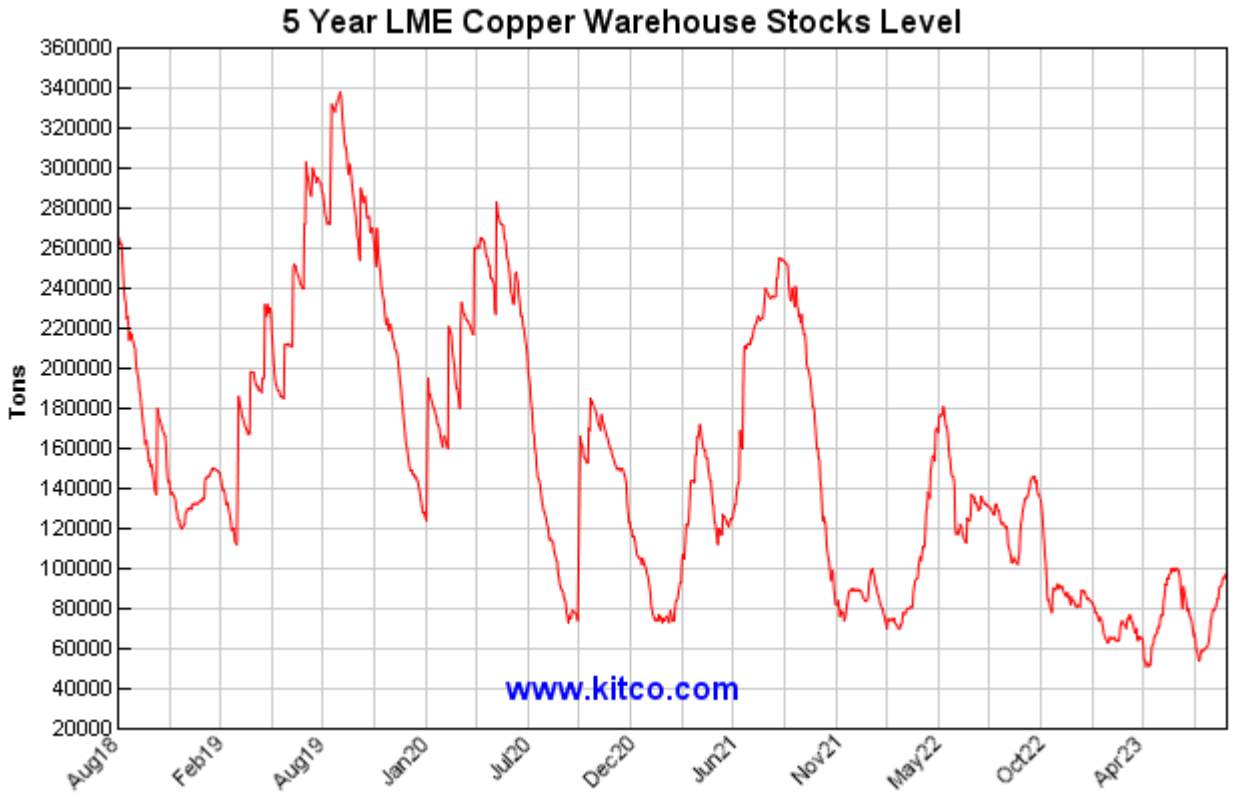
- There are gold juniors that 4 years ago were trading at $150 - $200 per ounce of Au
- Today many are trading like they are bankrupt with valuations in the $3 to $5 per ounce range

Copper Stocks & Prices

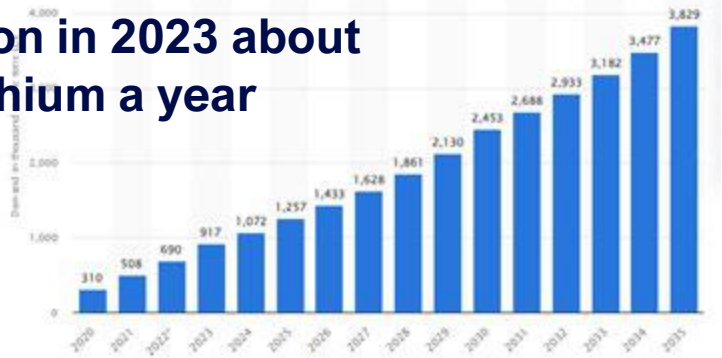


World Consumption is about 22 million tons of copper a year

This is the metal to own in an electric world



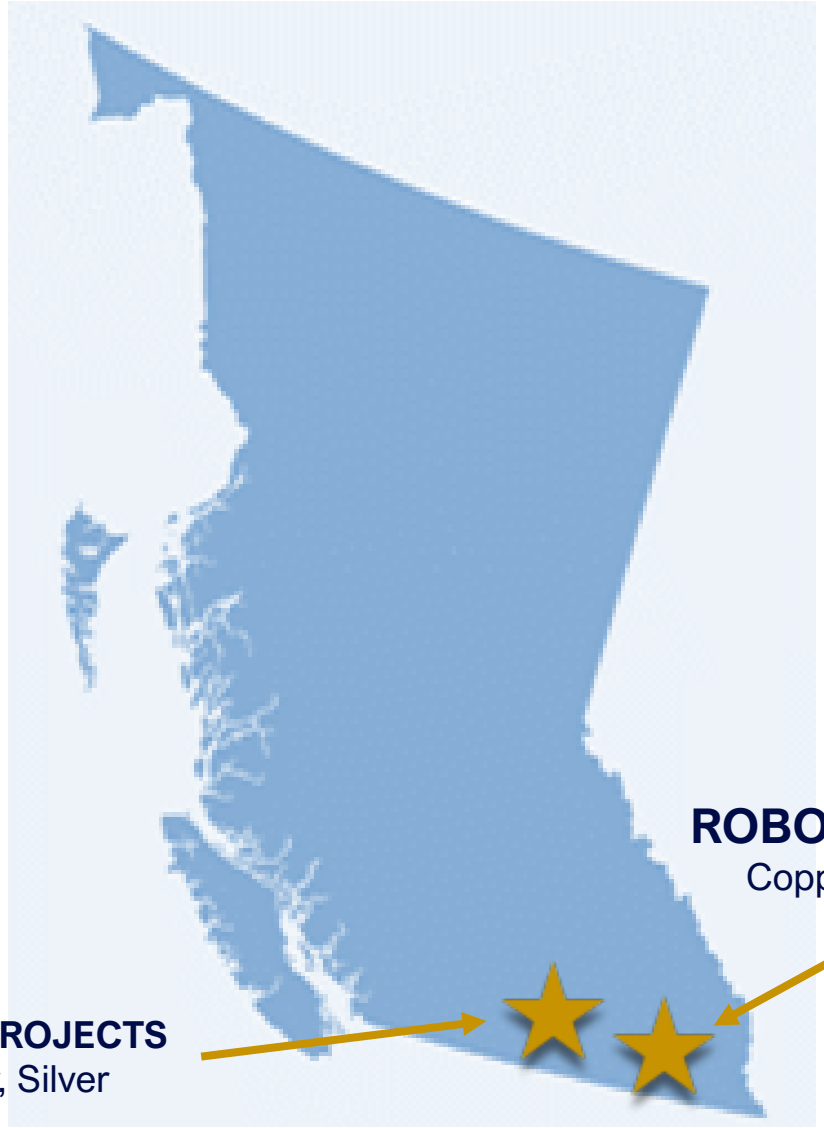
World Consumption in 2023 about 180,000 tons of lithium a year



Management & Directors

BRIAN TESTO **President, CEO, Director**	**DR. SOLOMON (SAM) PILLERSDORF** **Director**	**JIM GREIG** **Director & Corporate Development Advisor**	**JO PRICE,** M.Sc., MBA, P.Geo **Director**
Mr. Testo, founder of the Company, is an Alberta-based businessman who has been involved in mineral exploration and prospecting in Alberta and British Columbia for over 25 years.	Dr. Pillersdorf has been involved in the mining sector for over 10 years, including funding start-up mining companies and sourcing and funding resource claims.	Mr. Greig holds an MBA from the University of Calgary, a BA from Carleton University and +20 years of experience in the resource sector. Selected international resource sector engagements include Keegan Resources, Brilliant Mining, Hunter-Dickinson Group, Kennecott, Breakwater Resources, McIntosh and Stantec Engineering.	Ms. Price is an independent geological consultant to junior mining and exploration companies with more than 20 years in the field. She has worked on multiple gold, poly-metallic, and graphite projects in the USA, Australia, and Canada.
	JEREMY STRAUTMAN **Chief Financial Officer**	**MICHAEL DUFRESNE,** M.Sc., P.Geol. P.Geo. **QP & Consultant**	**NANCY MASSICOTE** **Corporate Development**
	Mr. Strautman, a graduate of the Northern Alberta Institute of Technology's Bilingual Business Administration-Accounting Program, has been involved in accounting and administration for the junior mineral exploration industry since 2005.	Mr. Dufresne is a partner with APEX Geoscience Ltd., an established geological consulting company. His experience of 38 years includes diamonds, gold, base and specialy metal exploration in Alberta, B.C., Nunavut, NWT, Yukon, Eastern Canada, USA, South America and Australia.	Nancy Massicotte is the President of IR Pro Communications Inc. She has been involved in the investor relations/public relations field for over 23 years, working with companies in various sectors such as technology, telecommunications, bio-tech, oil and gas and mining.

Grizzly Canadian Projects



Precious Metal & Battery Metal properties Covering 180,000 acres

Focus Greenwood Project, Motherlode & Dayton Cu-Co-Au-Ag, Midway Ag-Au, Imperial Ag-Au, Sappho Cu-Au-Ag-PGEs, Copper Mt Cu-Au; Robocop Cu-Co-Ag

Active exploration programs in 2022 – 2023; drilling & groundwork; ~$2+ million expended

Proven, prolific and historic mining jurisdiction
Full road access with logistical advantages

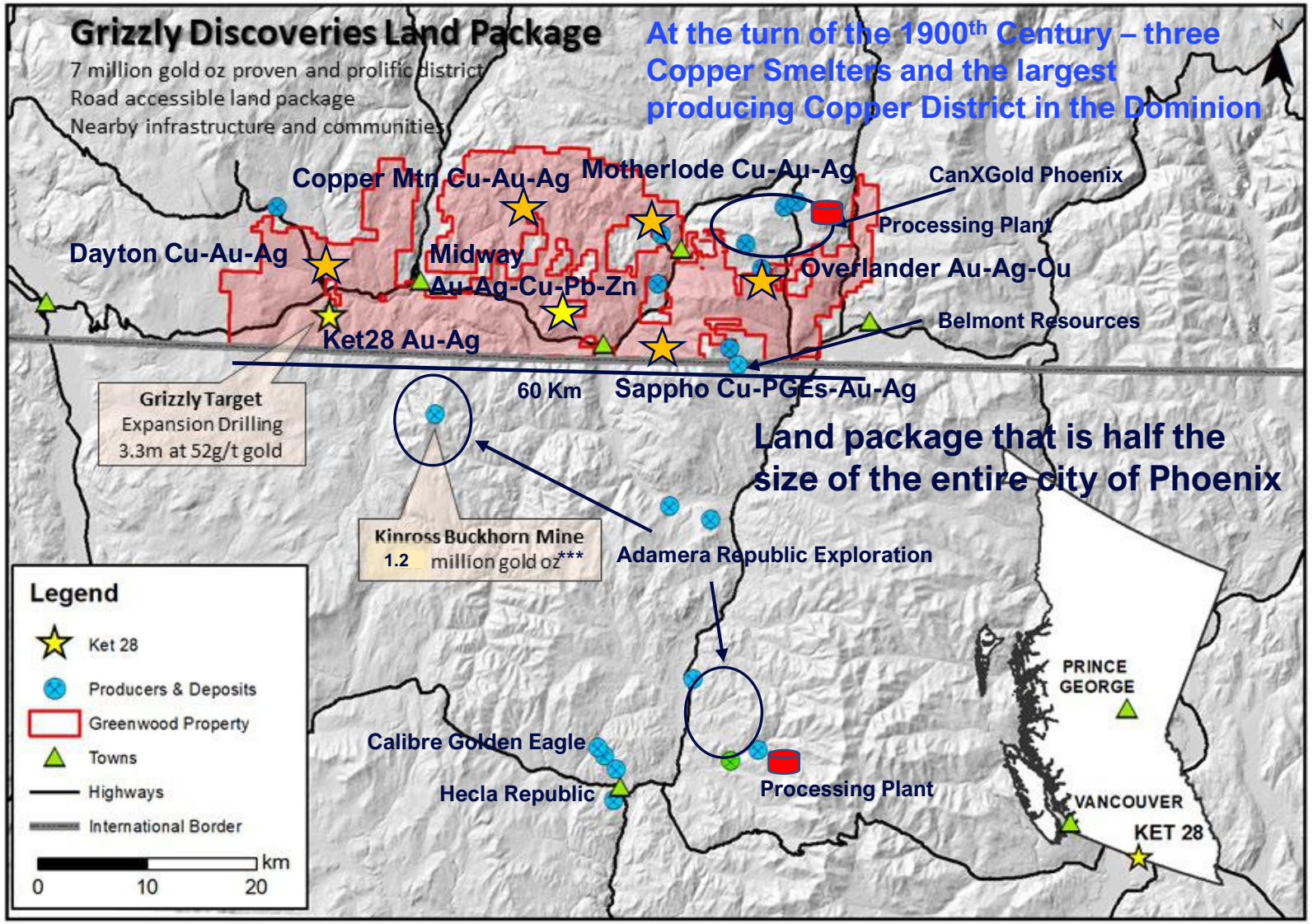
First Nations – Supportive & Active Partner

Planning for Aggressive Exploration Program in 2024 - $1.5 to $2.0 Million

Looking to bid on the Lexington Mine & the Zip Mill now in Receivership

Greenwood Properties – Precious & Base (Battery) Metals

- >180,000 acres
  ~60 km x ~27 km
  Contiguous land package
- Gold – Silver - Copper producing jurisdiction along Canada-USA border
- The District collectively produced more than 7 million gold ounces*
- 13 km from Kinross's 1.5 million oz*** Buckhorn Gold Mine (1.5m oz Au produced, avg grade 13 g/t)
- 50km from Calibre's Golden Eagle Project with 2M+ oz gold resource**

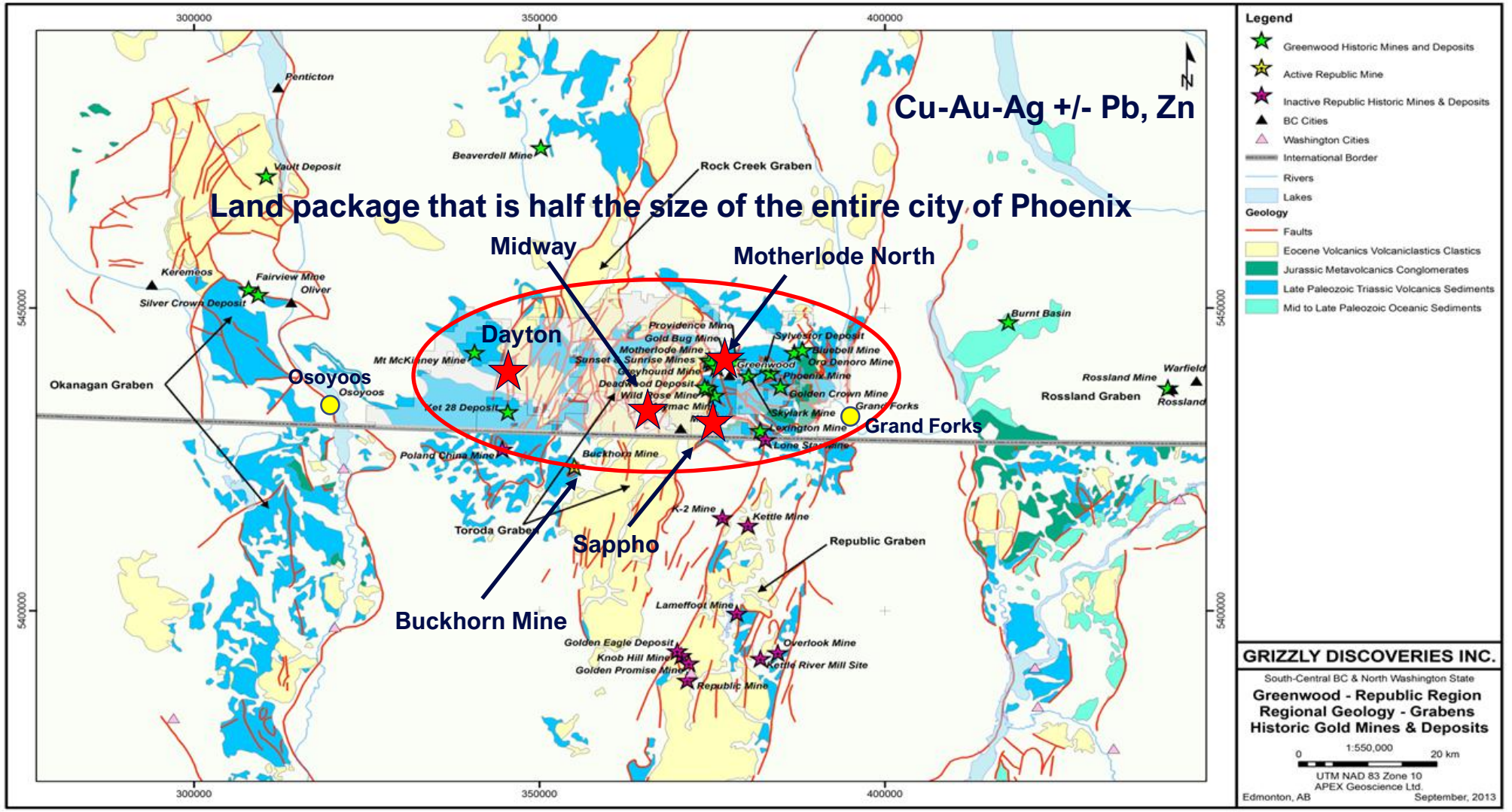


*Source: M. Dufresne, A. Banas, K. Salter. "Assessment Report for the Robocop Property, South-Eastern British Columbia," APEX Geoscience Ltd. Edmonton, AB, Tech. Rep. March. 2013.
**Source: E. Chapman, T. Seal, "Golden Eagle Project, Washington State, USA", Snowden Group, Tech. Rep. July, 2009
***Source: Kinross Gold production of gold from 2008 – 2017, Kinross Annual Reports

Paleozoic Grabens – Good Setting for Skarn, Porphyry's & Epithermal Systems

- Fault bounded Tertiary grabens bordered by high grade metamorphic terranes
- Cored by West edge NA Paleozoic to Triassic volcanics (basalt) & sediments (in blues)
- intruded by 4 ages of intrusives; Triassic, Jurassic, Cretaceous and Tertiary - overlain & cut by Tertiary volcanics (in yellow)

Motherlode North – East Side of the Toroda Graben



Maybe More Accurately Tertiary Grabens with Exposed Core Paleozoic – Triassic Rocks

Republic Production on US side of the Camp

The Greenwood Gold District aka Greenwood – Republic Gold District

Republic

- **More than 6 Moz Au produced with significant Cu**
- **Golden Eagle (Calibre) & Knob Hill - Republic (Hecla) with more than 5 Moz in Resources**
- **Kinross Mill on Care and Maintenance**

Production Total = 7.2 Million ounces Au

Total Resources (Historic & CIM Compliant) Greenwood = 800,000 oz Au

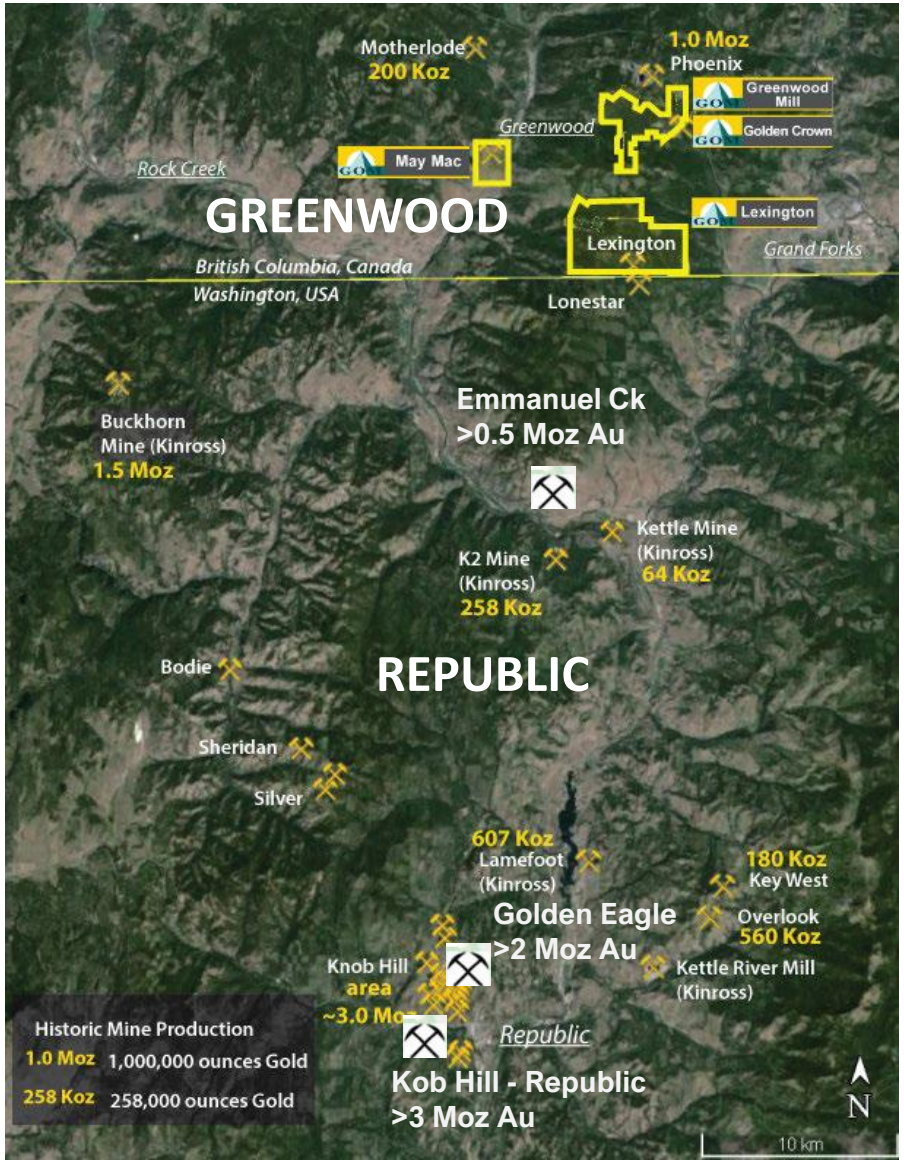
Republic = 6.0 Moz oz Au

Without Additional Discovery = 14.0 Moz Au District!

- **Adamera Minerals Inc.**
- **Calibre Mining Inc.**
- **Hecla Mining Company**
- **Kinross Gold Corp.**

Geology Links these two Districts!

World Class Gold District!



Kettle Mine

*Source: **Pighin, 2009 Geological, geochemical and diamond drilling report – Robo Cop Property**

Republic Production on US side of the Camp

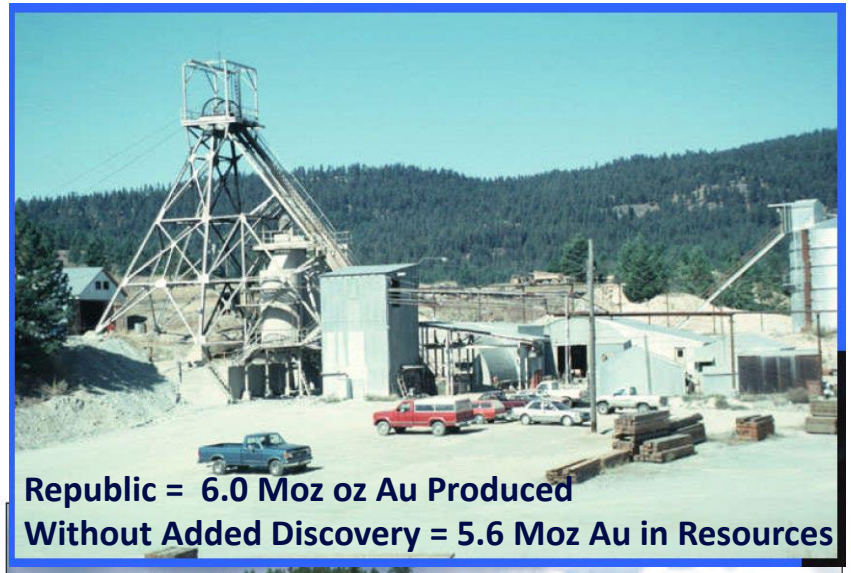
The Greenwood Gold District aka Greenwood – Republic Gold District

Production Total = 7.2 Million ounces Au

Total Resources (Historic & CIM Compliant) Greenwood = 800,000 oz Au

Republic = 6.0 Moz oz Au in Resources

Without Additional Discovery = 14.0 Moz Au District!



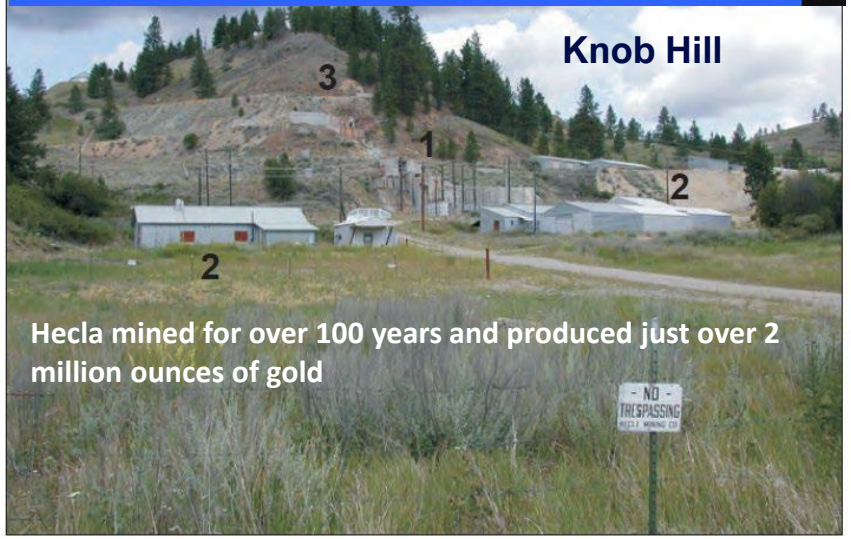
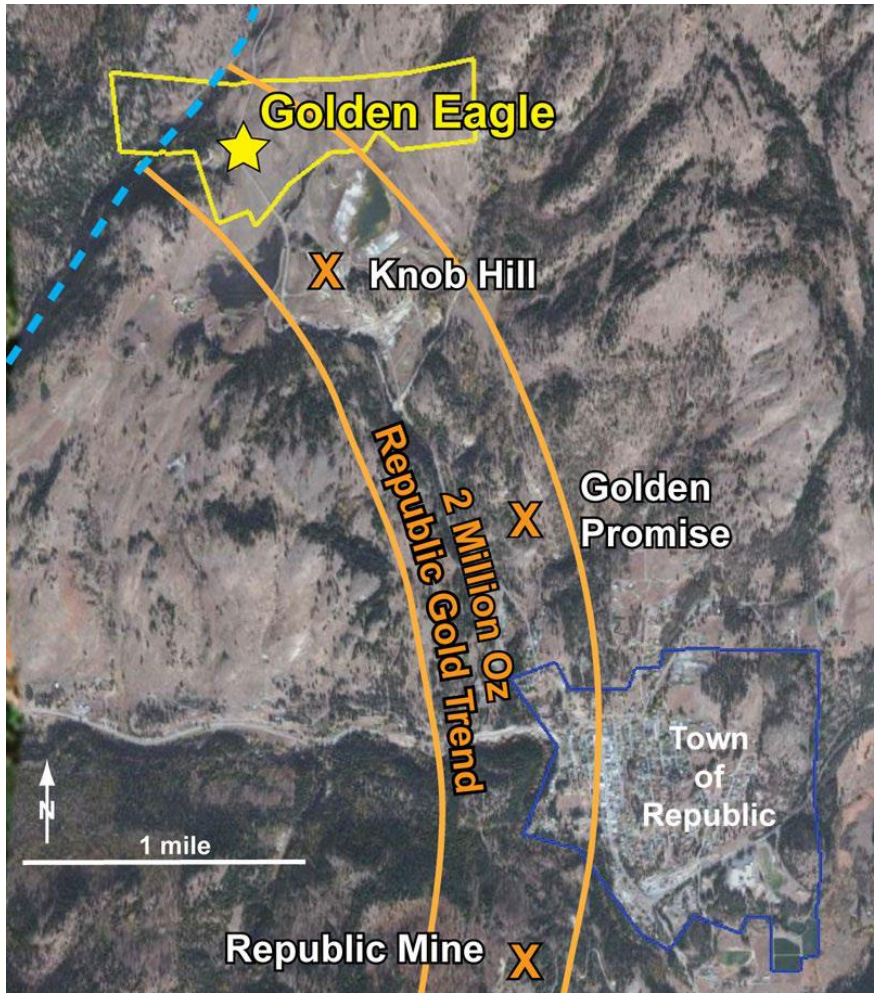


Figure 18. Hecla's Knob Hill mine site 2001, showing mill foundations (1), shop buildings (2), circa-1920 adits on Knob Hill (3). View is to the north.

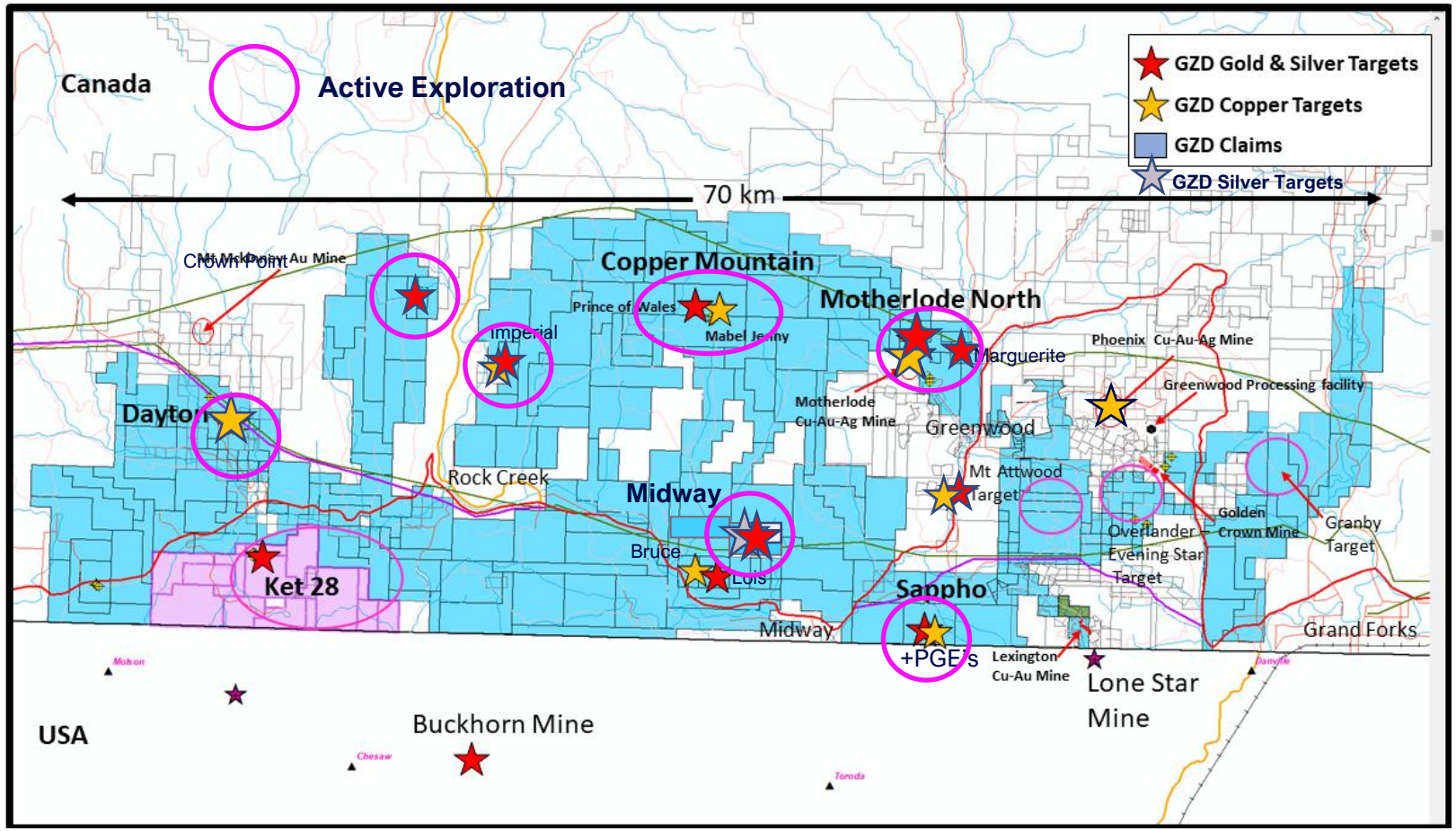


*Source: **Pighin, 2009 Geological, geochemical and diamond drilling report – Robo Cop Property**

Greenwood Claim Groups

Grizzly 2021 - 2023 Exploration

- Restarted Exploration on all fronts
- Additional 6,000 Soil Samples
- Additional 2,000 Rock Samples
- Additional 200 ln-km of Ground Geophysics - Magnetic and EM Loupe Surveys
- Total 15 Core Holes and 3,100 m
- Results Received now for 4 Dayton core holes, and the 11 Motherlode drill holes.
- Results Received for all Rock and Soil Samples

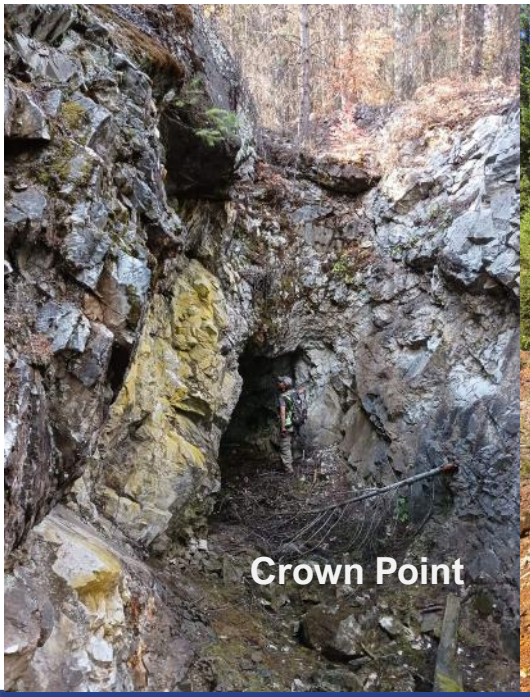


2,673 rock samples → 10,218 soil samples → 169 HMC samples → 2,026 line-km of geophysics → 10,397m in 58 holes of core drilling (2009 to 2012) = Advanced Targets

Number of Historical Mines that need Exploration

Greenwood

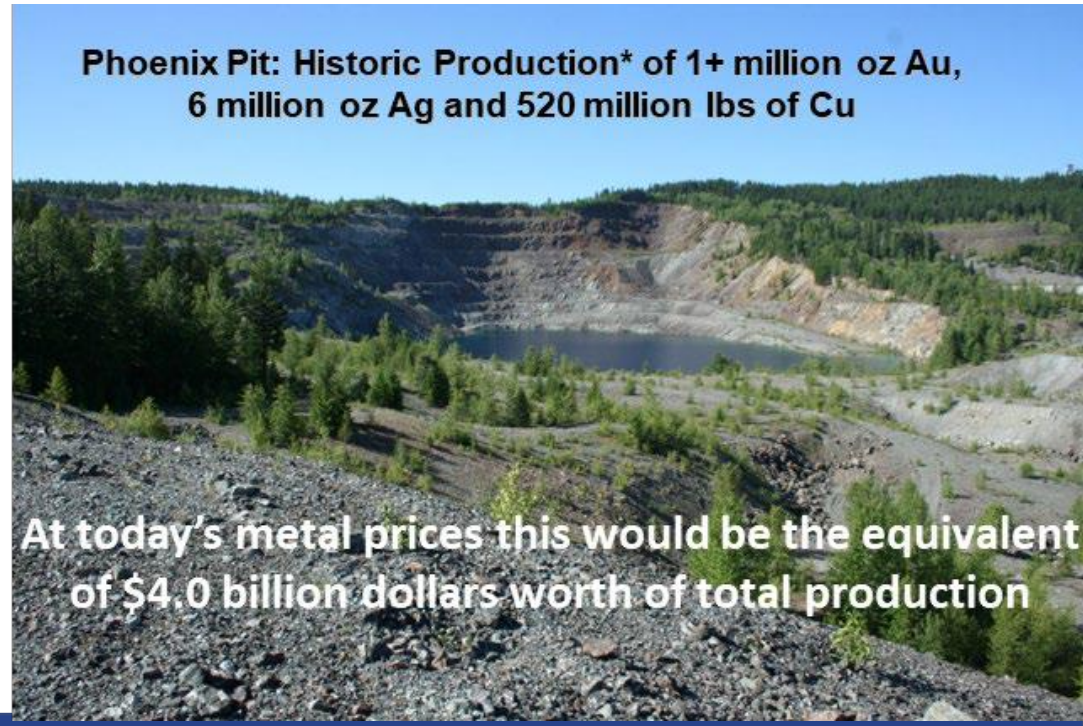
- **About 180,000 acres with a number of historical mines that could provide ore with some exploration including drilling and surface sampling**
- **Midway, Imperial, Marshall Lake, Sylvestor K, Sappho, Copper Mountain, Old No. 7, Motherlode**
- **Exploration and production/development potential for the next 20 years**



*Source: **Pighin, 2009 Geological, geochemical and diamond drilling report – Robo Cop Property**

Deposit Types & Conceptual Targets (Battery & Precious Metals)

- **Cu-Au-Ag or Au-Ag Skarns** – Intermediate to large tonnage targets, low grades to high grades ie Phoenix 27 Mt @ 1% Cu & 1 g/t Au (a $4.0 billion dollar target) and Motherlode 4.2 Mt @ 0.82% Cu, 1.27 g/t Au & 5 g/t Ag (a $0.5 to 1.0 billion target); GZD targeting Motherlode and Motherlode North
- **Epithermal Au-Ag Veins** - High grade, small to intermediate tonnage targets ie Knob Hill (2 million oz Au @ 20 g/t, Golden Promise 500,000 oz Au @ 24 g/t, Kettle River, Emmanuel Creek, K2; also low grade bulk tonnage ie Golden Eagle 33 Mt @ 2 g/t Au ($2.5 billion dollar target) – Golden Crown Greenwood
- **Au-Cu-Ag Sulphide Bodies** - Rossland type (mesothermal) veins/bodies (VMS? bodies) high grade small tonnage - Lamefoot, Wild Rose, Lexington, Sylvestor K
- **Cu-Au-Ag ± PGE's in Mesozoic Alkalic Porphyry's** – low grade and very large bulk tonnage targets – GZD targeting Dayton & Sappho; Dayton DDH returned 0.4% CuEq** over 51 m and a Sappho DDH returned 0.38% CuEq** over 63.5 m both near surface intersections



*Production report from BCMEMPR Minfile Report;
The past production has not been verified by the Company
** Cu Eq calculated using $1800/oz Au, $25/oz Ag and
$4.50/lb Cu, $1000/oz Pt, $1800/oz Pd

Paleozoic Grabens – Good Setting for Skarn, Porphyry's & Epithermal Systems

- Fault bounded Tertiary grabens bordered by high grade metamorphic terranes
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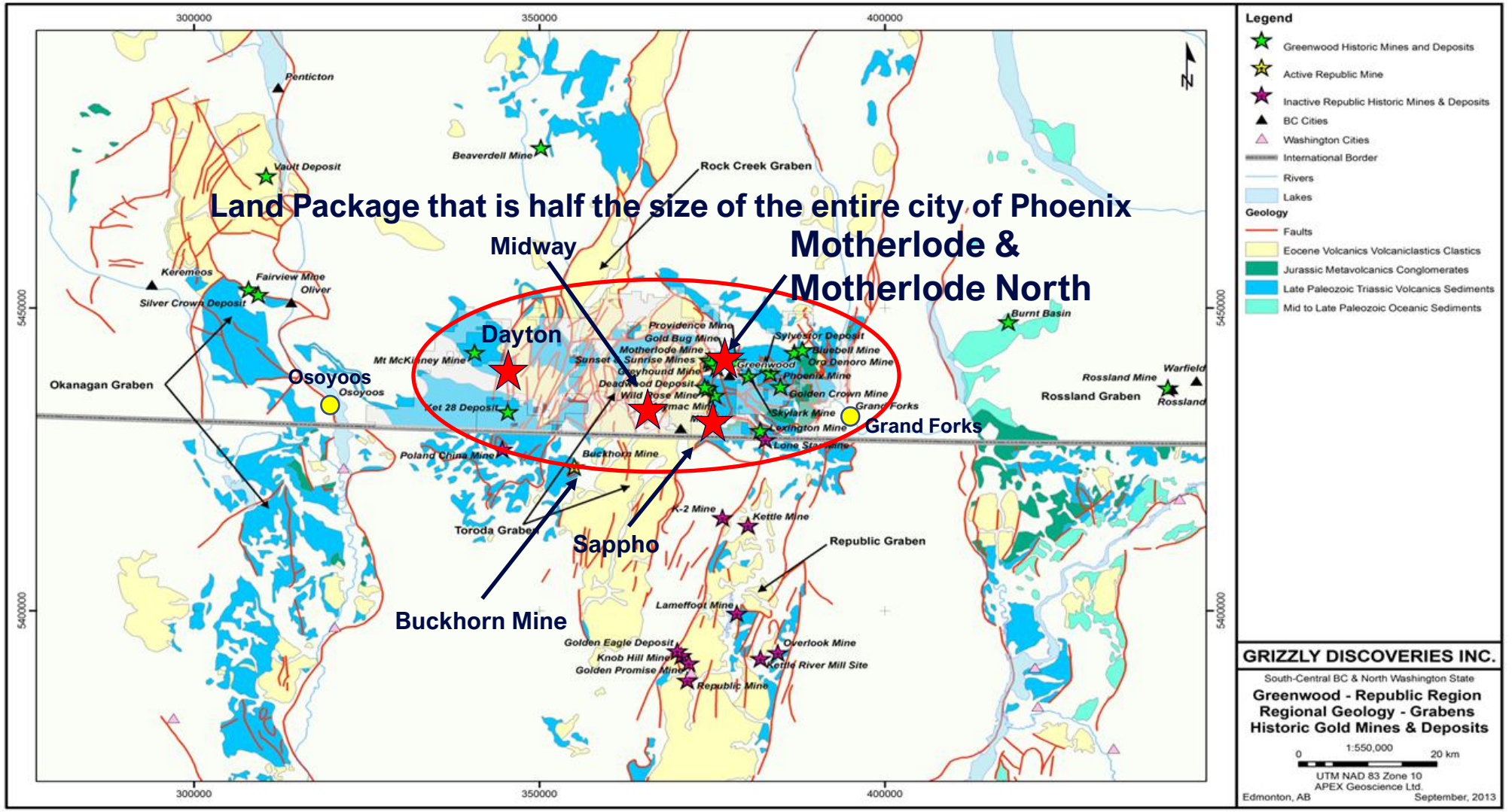
Motherlode North – East Side of the Toroda Graben



Maybe More Accurately Tertiary Grabens with Exposed Core Paleozoic – Triassic Rocks

Motherlode/Motherlode North – Historical Exploration

- Motherlode was first staked and explored in 1891, with commercial production commencing in 1901
- The mine and smelter closed in 1919 due to decreasing ore grades and the effects of the Butte Copper Mine
- Woodgreen Copper Mines Ltd. put the Motherlode Mine back in production in 1956 as an open pit operation, and operated the mine until 1962, at which time it was permanently closed
- Since the closure, Cumberland Mining, International Corona, Homestake and Veris Gold have all explored the property to various degrees but with nothing substantial since the 1990's
- Grizzly Motherlode drilling produced:
  - 1.64 g/t Au & 3.15 g/t Ag across 14.85 m core length in hole 11ML05
  - 6.07 g/t Au & 15.13 g/t Ag across 4.5 m core length in hole 11M03 Including a higher-grade zone of 17.15 g/t Au & 41.7 g/t Ag across 1.5 m
- The Motherlode North target warrants follow-up drilling
- Potential for a deeper target zone, below current drill intercepts
- **We are near to striking a deal to acquire the entire Motherlode Mine**

Motherlode Intermittent Production Between 1900 and 1962			
4.7 Million Tons	**Gold**	**Silver**	**Copper**
Metal Production	173,000 oz	688,000 oz	77 million lbs
Ore Grade	1.27 g/t	5.04 g/t	0.82%

Motherlode/Motherlode North Drill Program

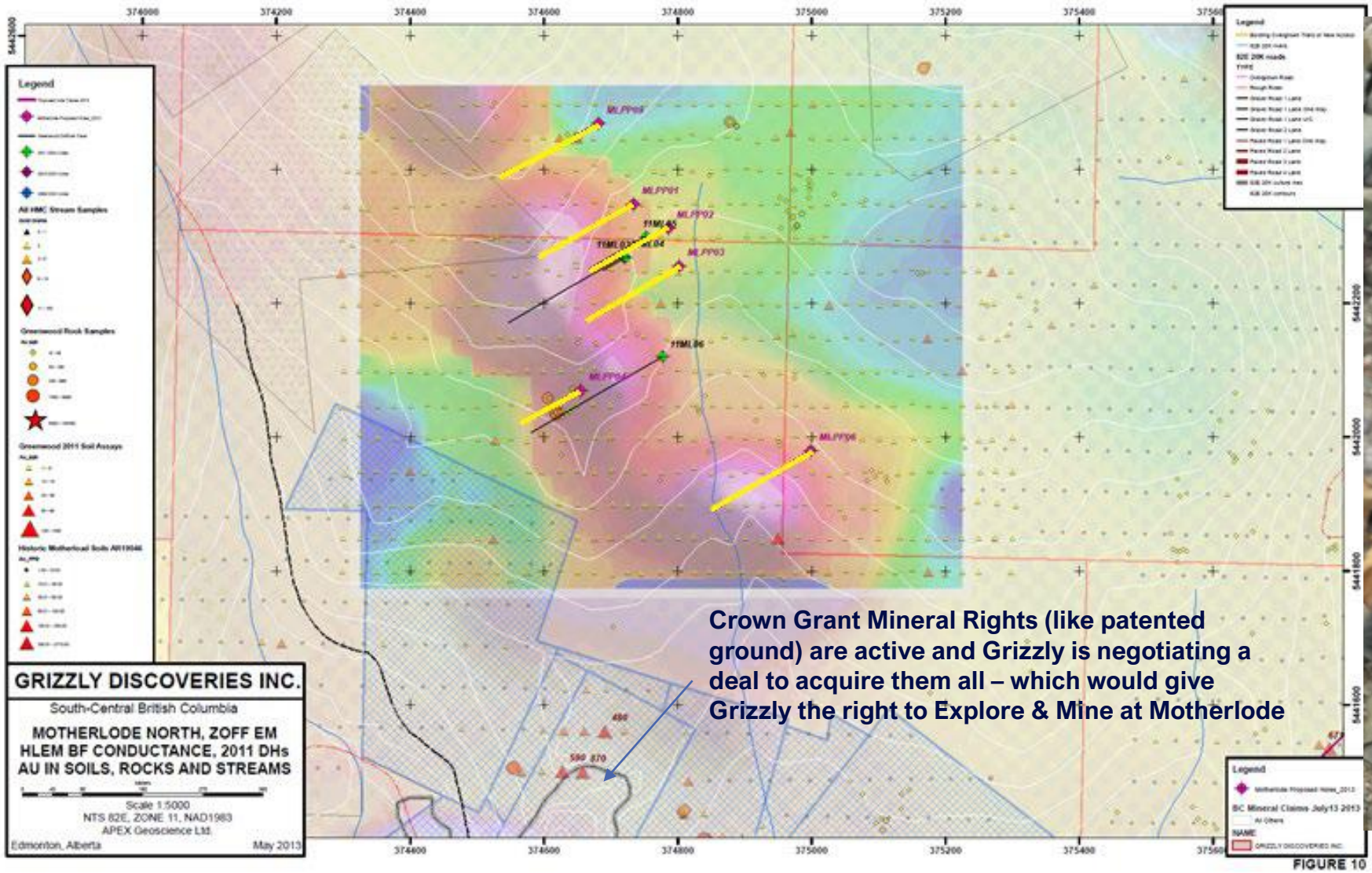
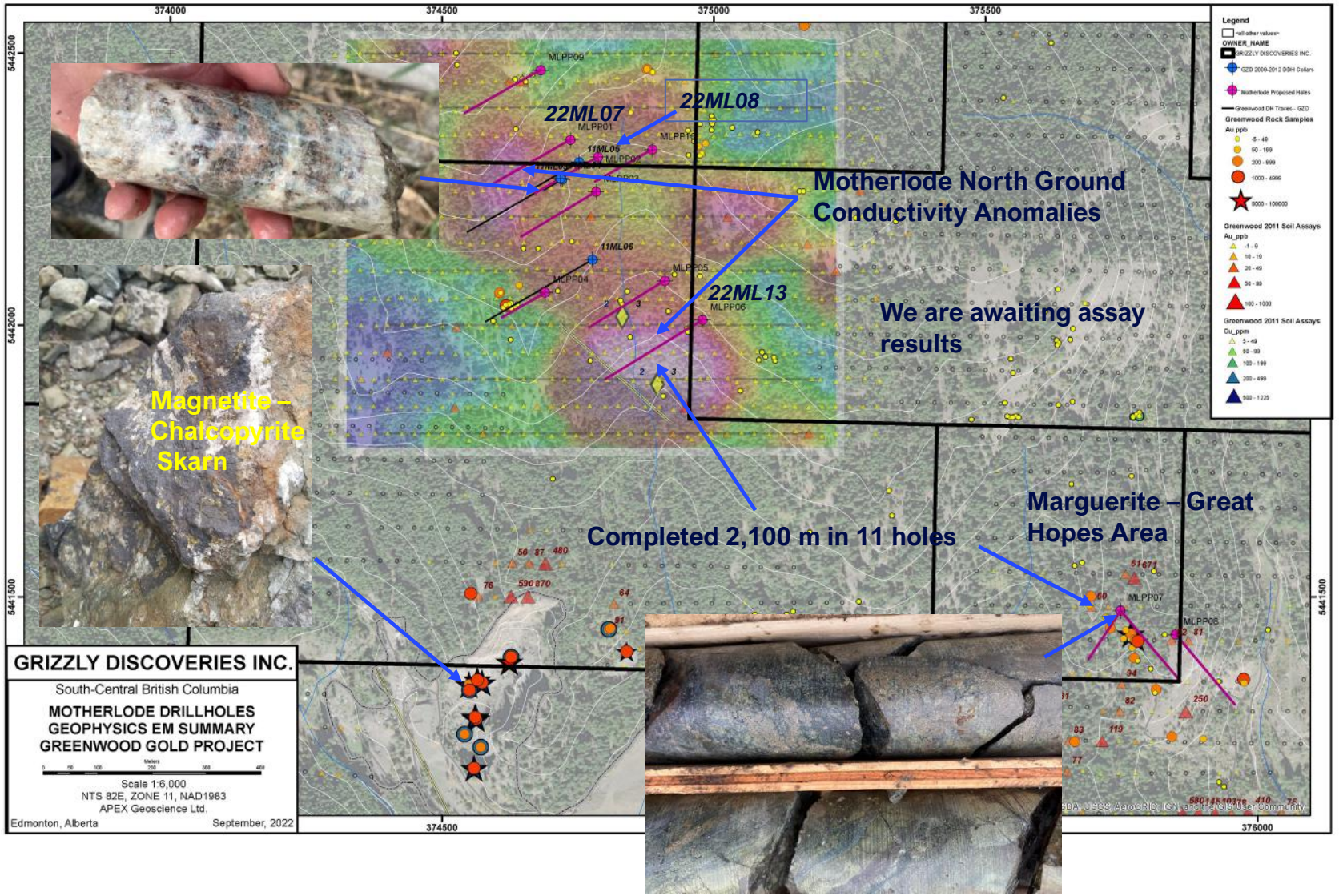


FIGURE 10

Motherlode North & Marguerite 2022 Drill Program



Hole ID	From m	To m	Length m	Au g/t	Ag g/t	Cu%	Pb%	Zn%
11ML03*	7.00	26.00	19.00	1.559	11.12	0.035	0.069	0.303
includes	11.00	15.50	4.50	6.069	15.13	0.028	0.196	0.669
11ML04*	8.95	24.00	15.05	0.473	1.43	0.020	0.010	0.154
includes	8.95	15.00	6.05	0.979	2.53	0.034	0.023	0.296
11ML05*	24.50	53.00	28.50	0.88	1.90	0.010	0.020	0.250
includes	27.50	42.35	14.85	1.643	3.15	0.012	0.035	0.465
includes	39.50	42.35	2.85	4.114	6.88	0.037	0.031	1.036
22ML07	92.00	109.56	17.56	0.415	2.19	0.019		0.080
includes	99.00	104.00	5.00	1.307	3.10	0.034		0.191
includes	103.00	104.00	1.00	5.86	6.30	0.041		0.516
22ML08	38.00	49.09	11.09	0.108	2.43	0.013		0.059
and	52.46	53.00	0.54	2.12	5.20	0.075	0.014	0.957
22ML09	54.53	60.00	5.47		4.67			0.015
and	102.00	123.00	21.00		4.01			0.014
includes	117.00	123.00	6.00		4.83	0.012		0.017
22ML12	47.00	60.00	13.00	0.023	1.10	0.015		0.018
22ML13	11.17	22.00	10.83	0.049	4.44	0.012		0.029
and	73.00	88.00	15.00	0.332	2.63		0.010	0.053
includes	73.00	78.57	5.57	0.58	3.09			0.088
22MR01	5.31	10.63	5.32	0.442	5.61	0.028		
and	34.00	37.10	3.10	0.091	6.21	0.037		
and	97.00	216.00	119.00	Total of 80 of 116 samples >100 ppm Cu up to 1,600 ppm Cu				
	97.00	216.00	119.00	Total of 49 of 116 samples >200 ppm Cu up to 1,600 ppm Cu				
includes	166.00	184.75	18.75	0.065	3.34	0.062		
	176.00	184.75	8.75	0.101	3.82	0.090		
22MR02	70.00	79.50	9.50	0.227	4.36	0.037		0.013
includes	76.91	79.50	2.59	0.602	9.11	0.076		
and	123.00	169.00	46.00	0.051	1.59	0.047		
	123.00	169.00	46.00	Total of 41 of 45 samples >100 ppm Cu up to 1,980 ppm Cu				
	123.00	169.00	46.00	Total of 35 of 45 samples >200 ppm Cu up to 1,980 ppm Cu				
includes	129.00	137.00	8.00	0.123	2.06	0.127		

*2011 core holes with results previously released. All hole lengths are core length, true thickness is unknown at this stage of exploration

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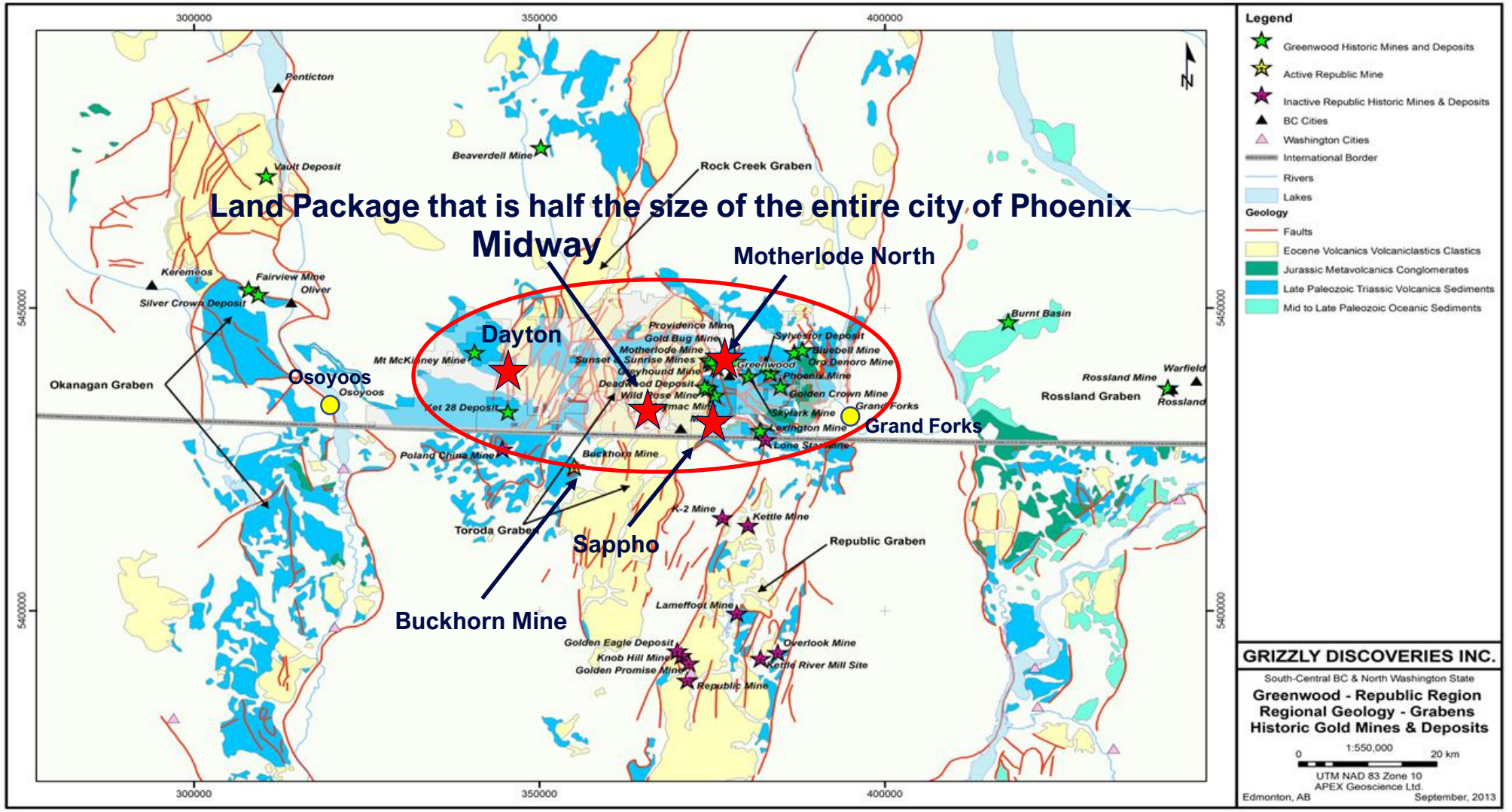
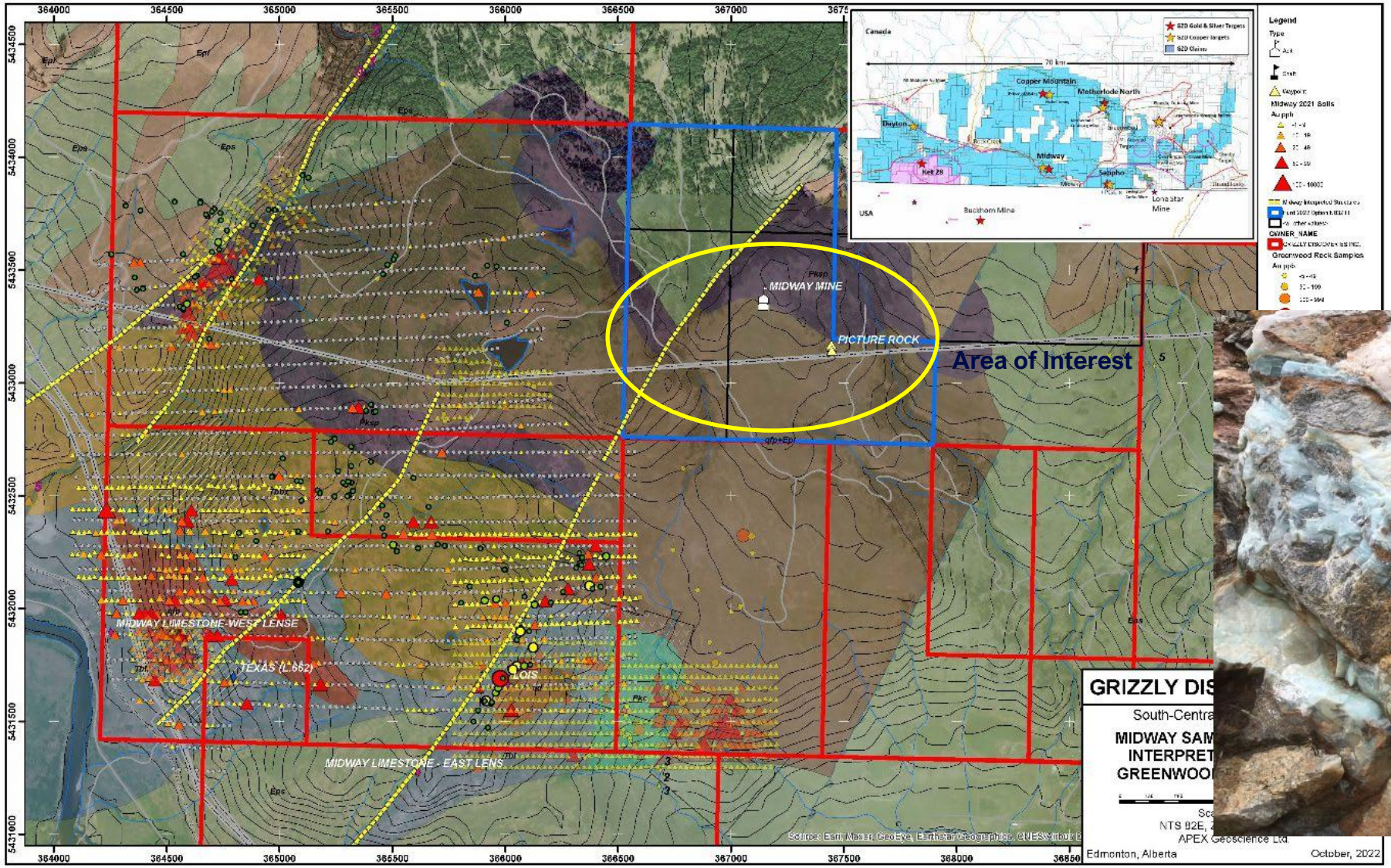
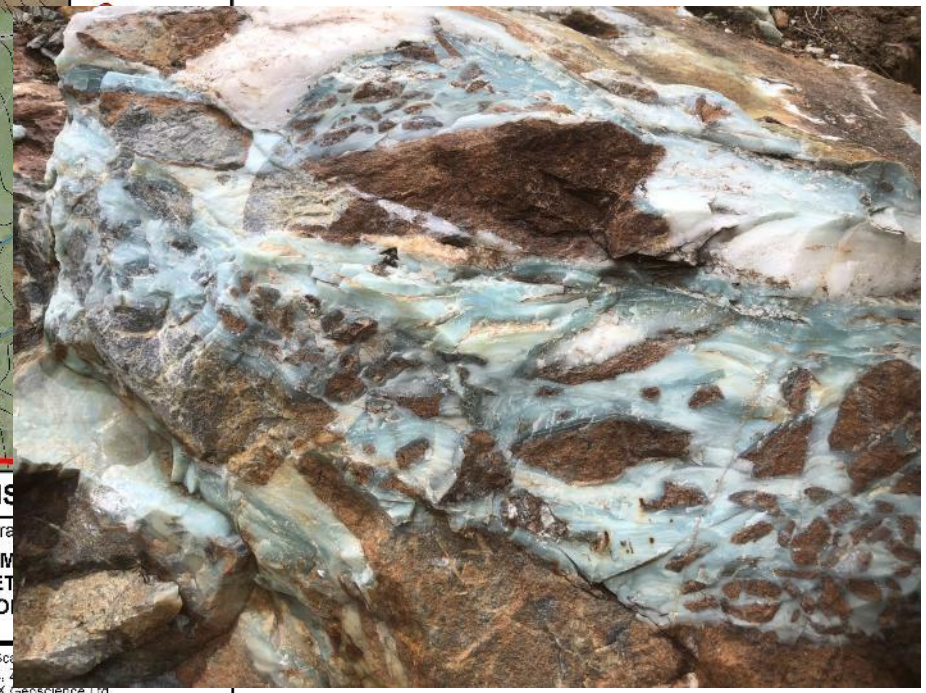


Maybe More Accurately Tertiary Grabens with Exposed Core Paleozoic – Triassic Rocks

Midway Mine – Dan Hurd Option

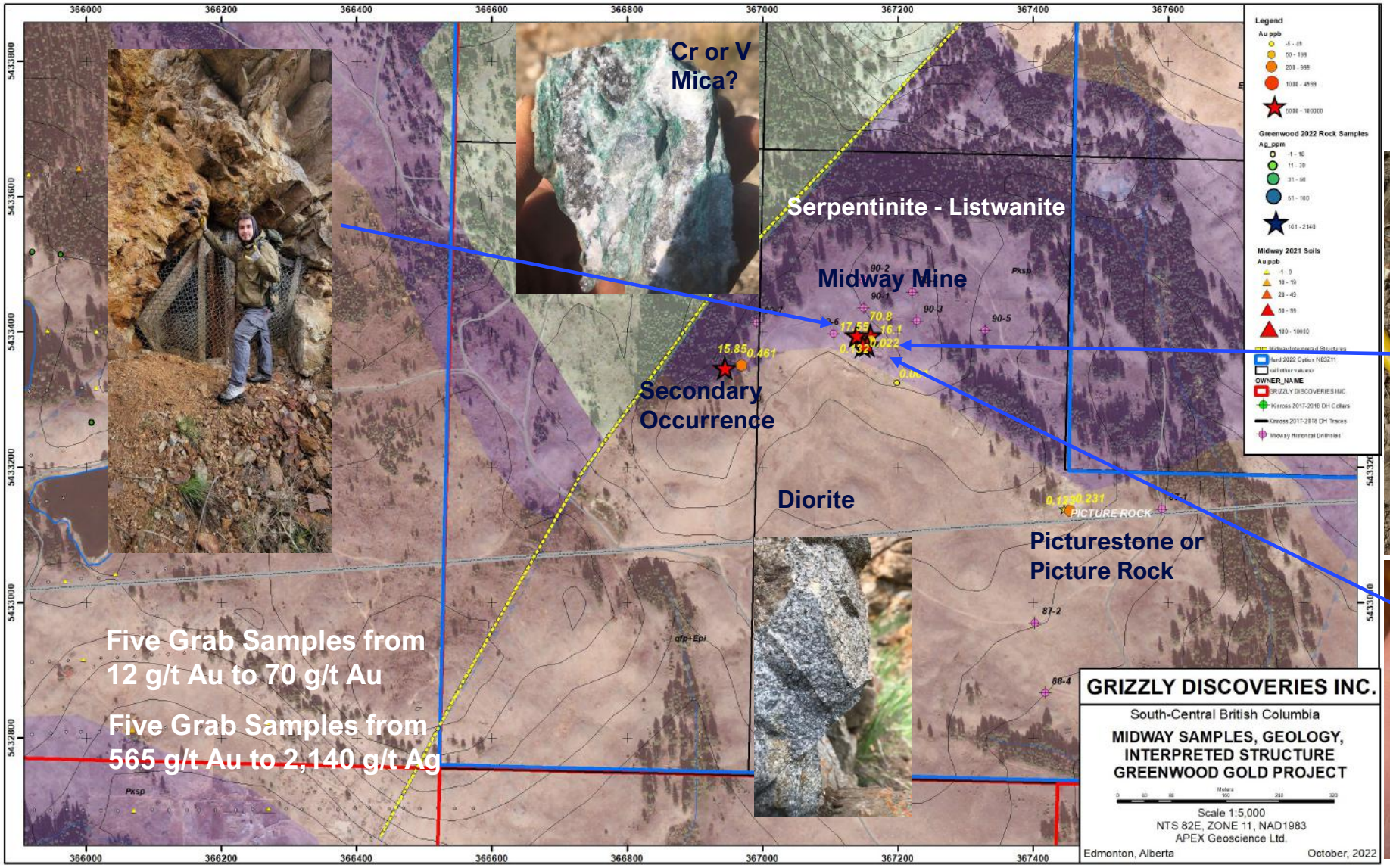




Sampling and Ground Geophysical Surveys

Option to Purchase Mineral Rights from Dan Hurd – He keeps the Picturestone or Picture Rock Quarriable Rock rights

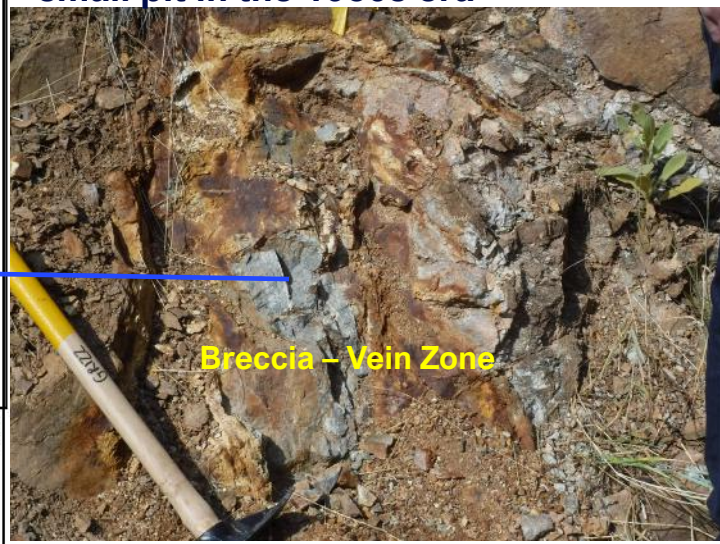
Midway Mine 2022 Exploration – Dan Hurd Option



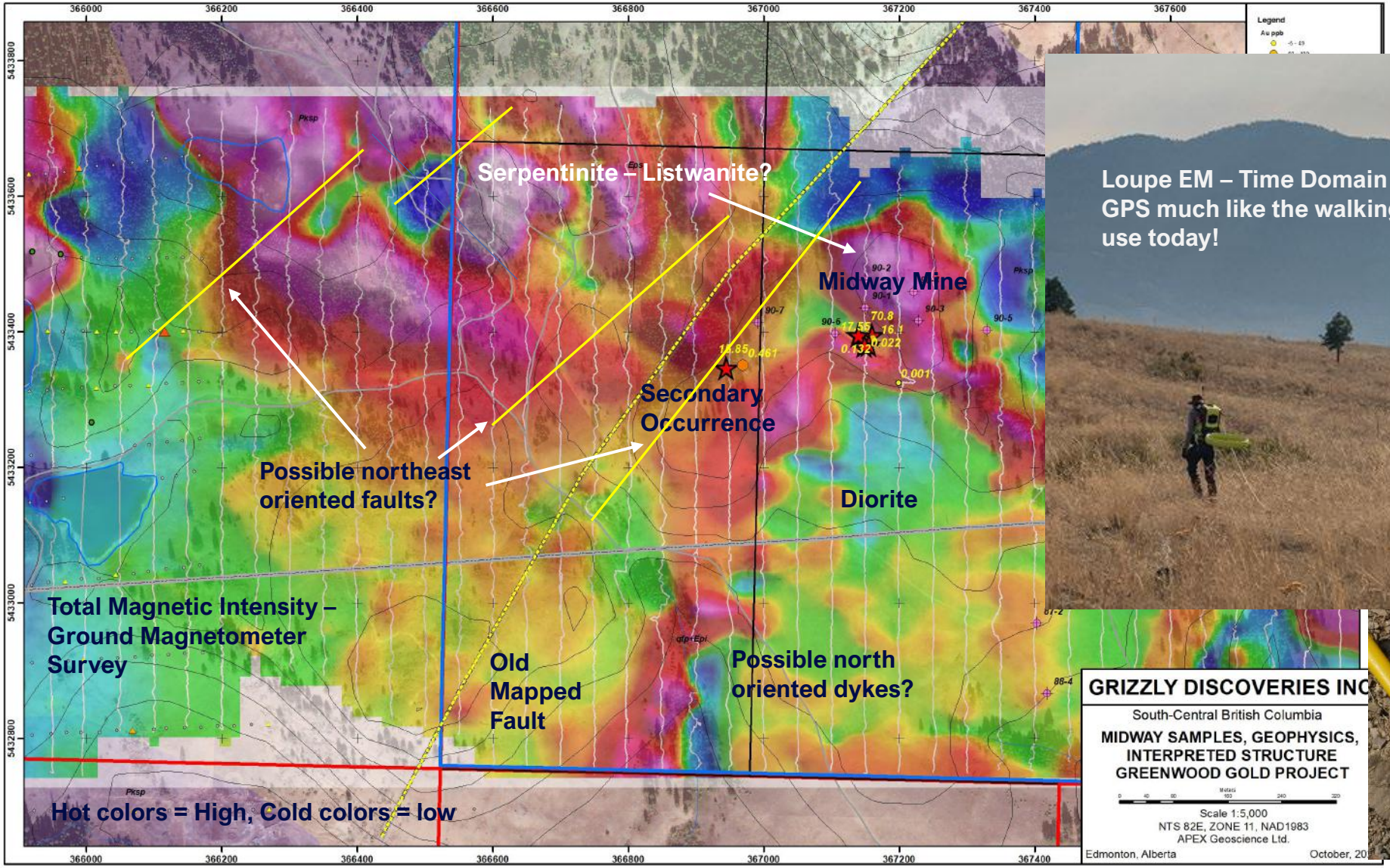
Gold Samples

Backdrop of Geology

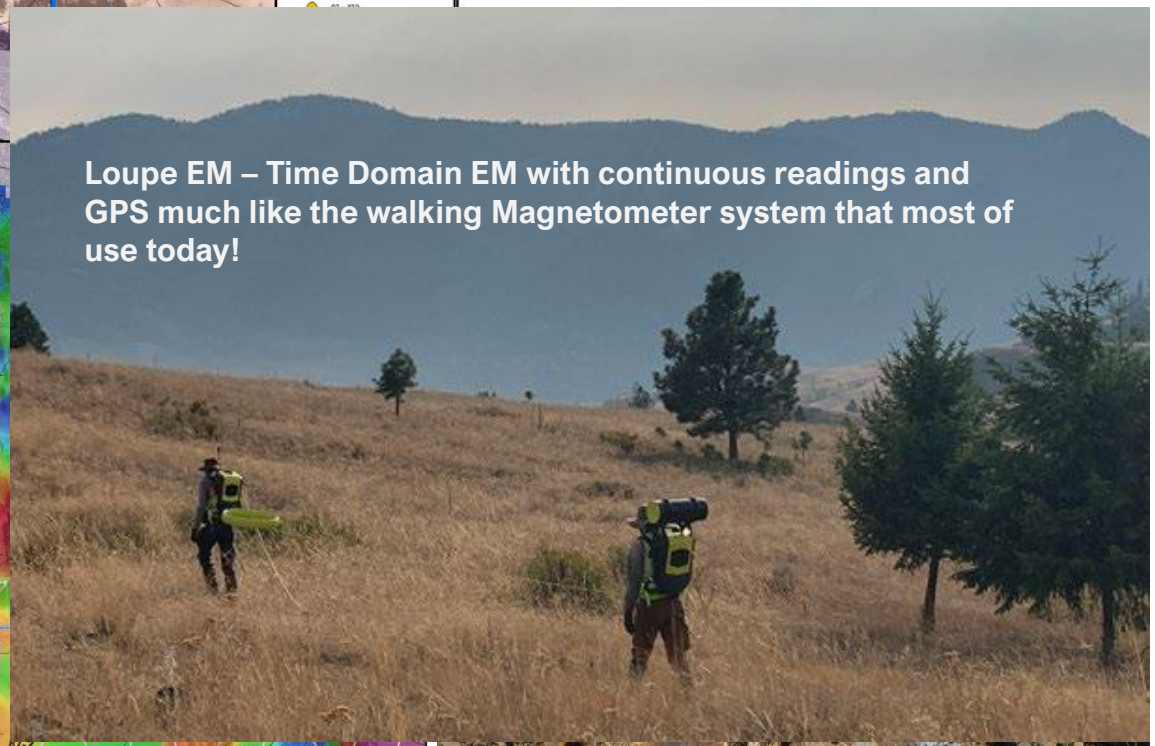
Produced Ag-Au from 3 levels and small pit in the 1980s era



Midway Mine 2022 – Ground Geophysics



Sampling and Ground Geophysical Survey



Midway Mine 2022 Exploration – Sample Results

Table 1: Selected geochemical highlights for 12 rock grab samples* collected in the Midway Mine area.

Sample	Target	Au g/T	Au oz/t	Ag g/T	Ag oz/t	As ppm	Cu ppm	Pb ppm	Sb ppm	Zn ppm
22SLP001	Midway Mine	0.185	0.005	8.6	0.3	740	11	146	10	395
22SLP002	Midway Mine	12.05	0.351	2,140.0	62.4	>10,000	1470	41,400	1,870	33,300
22SLP003	Midway Mine	0.132	0.004	9.7	0.3	66	9	121	13	127
22SLP004	Midway Mine	0.022	0.001	3.9	0.1	51	24	41	8	1,925
22SLP005	Midway Mine	16.1	0.470	1,460.0	42.6	>10,000	345	11,100	1,095	2,290
22SLP006	Midway Mine	70.8	2.065	565.0	16.5	9970	202	62,500	404	1,610
22SLP007	Midway Mine	17.55	0.512	1,360.0	39.7	>10,000	993	41,700	1,155	43,400
22SLP008	Picturestone	0.123	0.004	10.0	0.3	458	17	141	113	130
22SLP009	Picturestone	0.231	0.007	4.7	0.1	268	4	221	51	53
22SLP011	Midway West Ridge	15.85	0.462	1,530.0	44.6	>10,000	591	10,550	932	19,900
22SLP012	Midway West Ridge	0.461	0.013	4.4	0.1	510	4	32	55	59
22SLP013	Midway East Ridge	0.001	0.000	- 0.5	0.0	38	3	7	14	30

*Selective rock grab samples are illustrative of the tenor of mineralization for the material collected but may or may not be characteristic of the overall mineralization of the deposit as they are selective in nature..

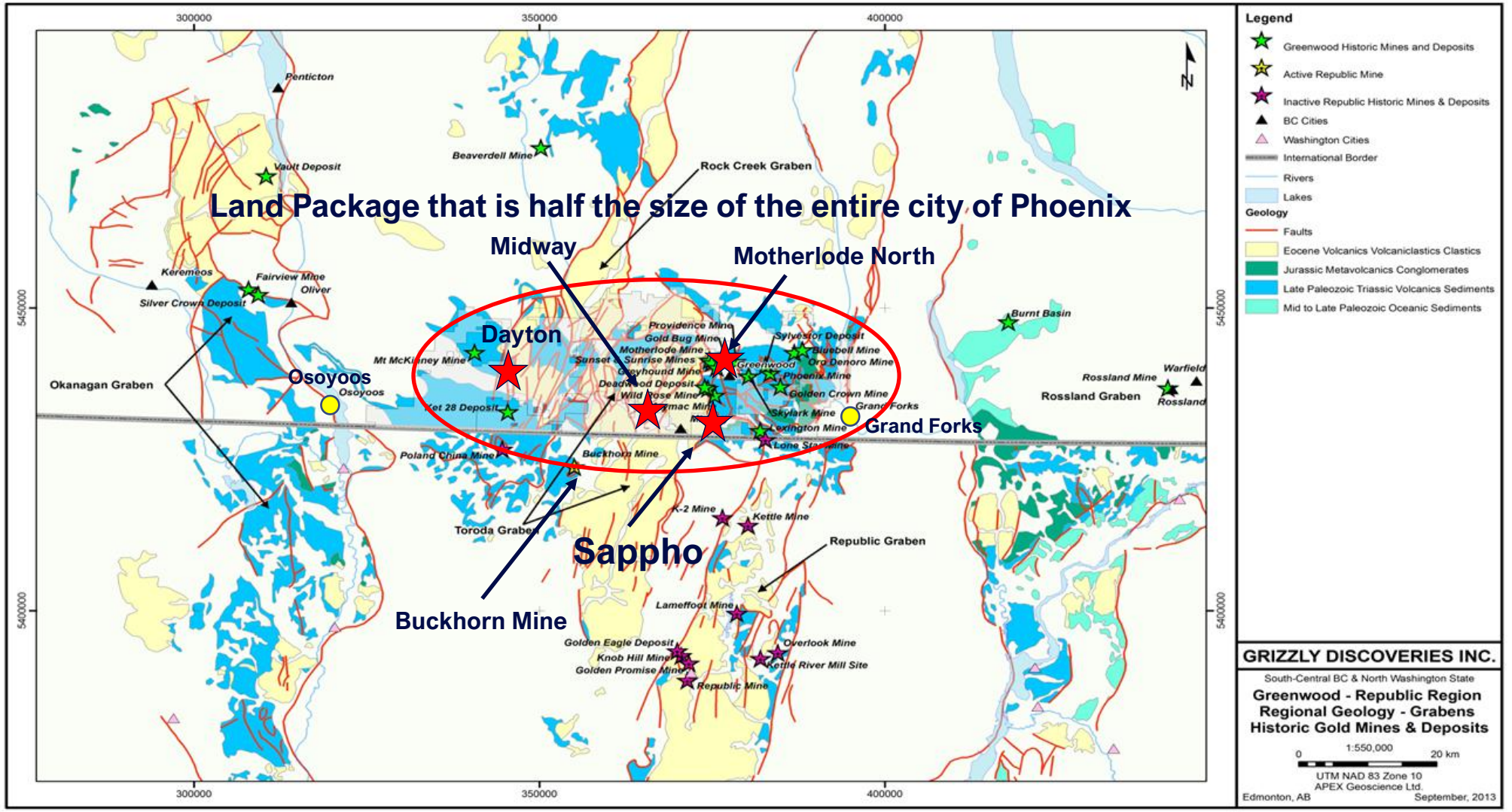
Assay Highlights – more sampling has been conducted

Massive sulphide – pyrite, arsenopyrite, galena, sphalerite, stibnite, electrum etc in multiple vein/fault breccia zones and structures

Paleozoic Grabens – Good Setting for Skarn, Porphyry's & Epithermal Systems

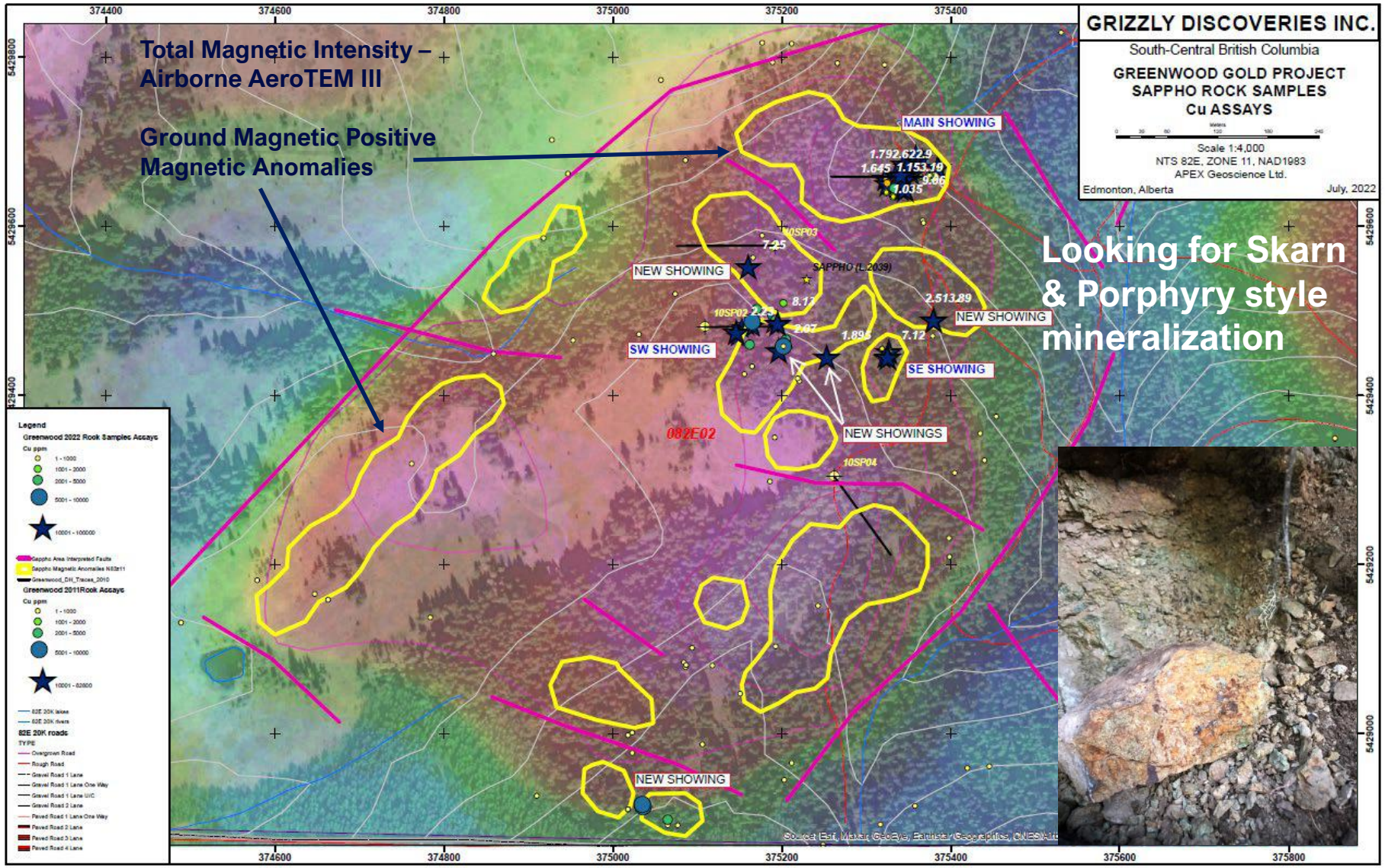
- Fault bounded Tertiary grabens bordered by high grade metamorphic terranes
- Cored by West edge NA Paleozoic to Triassic volcanics (basalt) & sediments (in blues)
- intruded by 4 ages of intrusives; Triassic, Jurassic, Cretaceous and Tertiary - overlain & cut by Tertiary volcanics (in yellow)

Motherlode North – East Side of the Toroda Graben



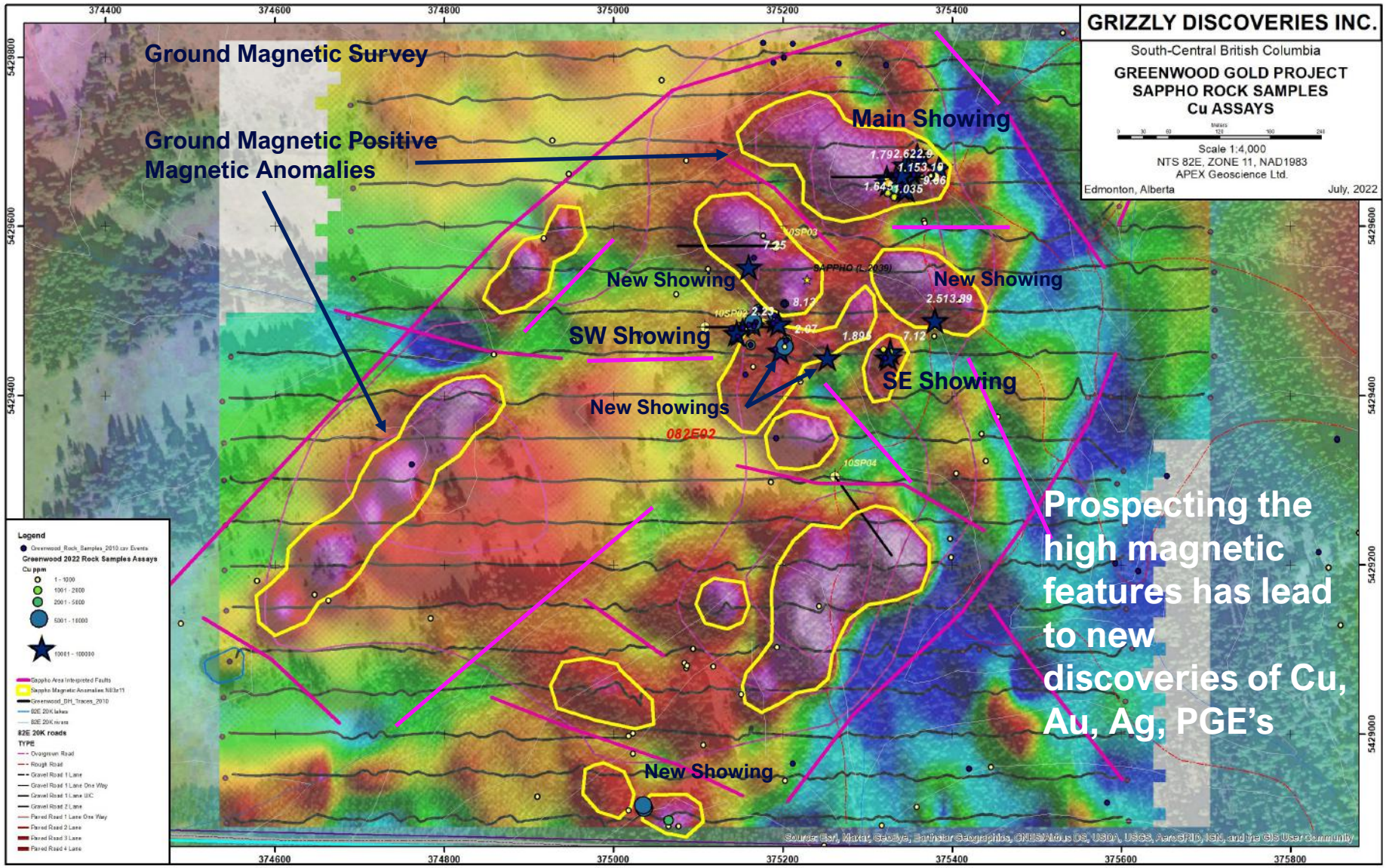
Maybe More Accurately Tertiary Grabens with Exposed Core Paleozoic – Triassic Rocks

Sappho Target 2022 – Sampling and Ground Geophysics



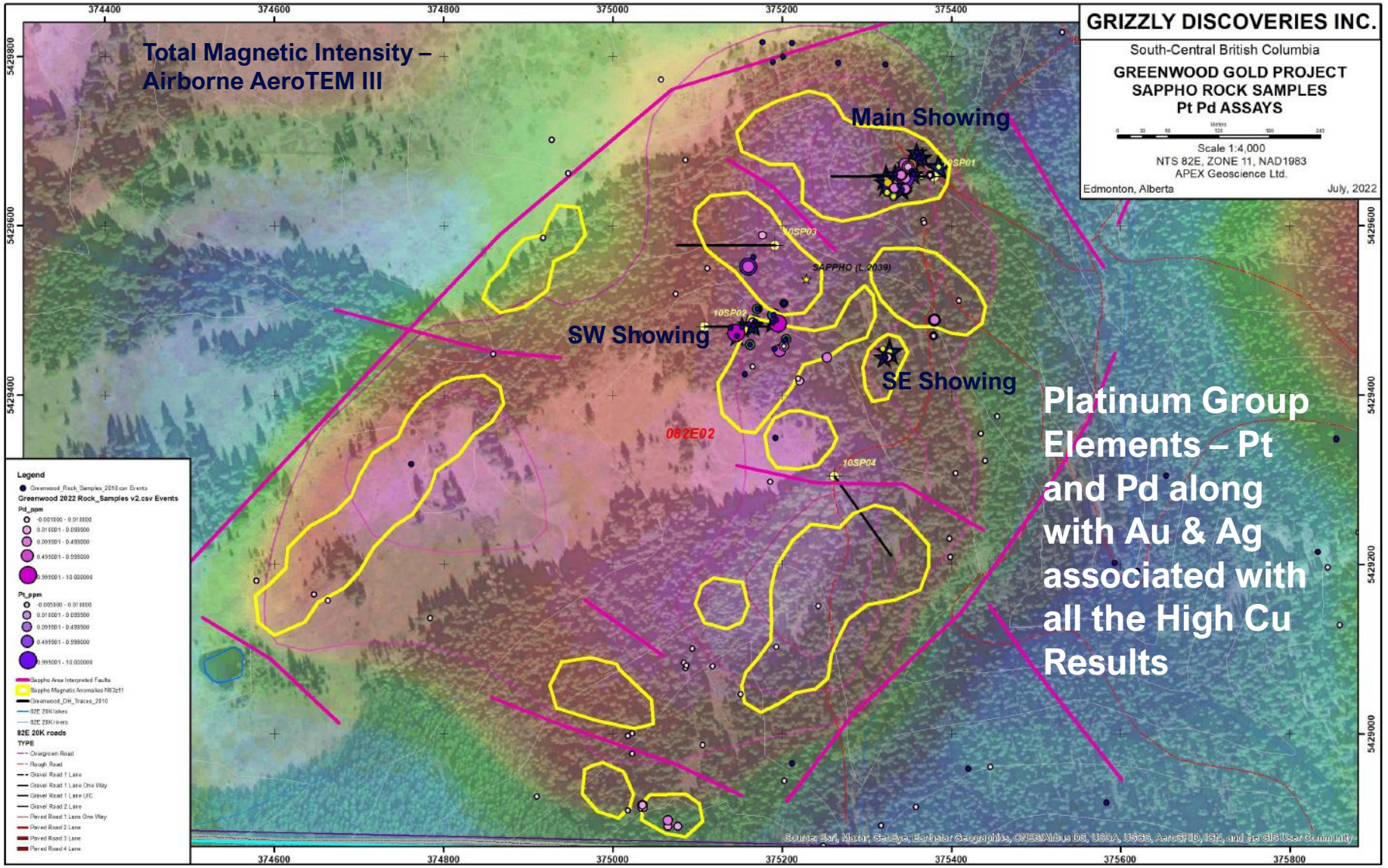
- Setting is the East Contact of the Toroda Graben with numerous pyroxenite-monzonite-diorite (older) and younger QFP-diorite (Tertiary) intrusions into intermediate-mafic volcanics
- Five (5) new sulphide showings with 4 of 5 yielding >1% Cu values in grab samples
- The 5th new showing near the US border with multiple grab samples just under 1% Cu
- One of the new showings yielding up to 7.25% Cu – a grab from the Main Showing yielded 9.06% Cu
- A total of 141 samples, mostly grabs, collected in 2022, with 26 samples >1,000 ppm Cu and 17 samples >1% Cu. Many with anomalous Au, Ag, Pt and Pd as well
- Historical drilling with skarn, sulphidic diorite & volcanics with significant intersections of Cu, Au, Ag, Pt and Pd – Only 4 holes drilled to date
- 2022 work – significant prospecting sampling and ground magnetics
- Planning a trial with the new Loupe EM system

Sappho Target 2022 – Sampling and Ground Geophysics



- Ground Magnetic Survey helps delineate likely faults and perhaps individual intrusive centers
- Certainly provides a better picture of the local fault architecture
- A test Loupe EM survey is planned for the Sappho Target area

Sappho Target 2022 – Sampling and Ground Geophysics



- PGEs and historical work
- 2022 Exploration - A total of 17 samples with > 100 ppb Pt and with > 100 ppb Pd
- A total of 11 samples with > 500 ppb Pt and > 500 ppb Pd
- Maximum assays results for 2022 of up 4.64 g/t (ppm) Pt and 2.28 g/t Pd
- Historical 2009-2010 sample results have yielded up to 27.1 g/t Pt and 2.51 in rock grab samples
- Historical (2010) drilling up to 3.82 g/t Au, 199 g/t Ag, and in separate samples 1.83 g/t Pt and 2.09 g/t Pd across 1 m in core samples – these results all associated with >1% Cu in those samples. Best results in hole 3 – a blind hole targeting magnetic anomaly
- Graham Nixon's work showed these highly anomalous results to be associated with Jurassic Alkaline Intrusive Complex hos rocks
- Historical Production at Sappho is listed as 102 tonnes between 1916 and 1918 yielding 5.6% Cu and 61.7 g/t Ag, with significant Pt (Nixon and Archibald (2001).

Grizzly Greenwood Drilling Highlights

`Target	Drillhole	Interval (m)	Gold (g/t)	Silver (g/t)	Copper%	Copper *Eq%
Ket 28	KT-1	6.1	8.91			
Ket 28	94RM1-2C	3.35	52.18			
Ket 28	9KT01	11.0	2.77	2.38		
Ket 28	9KT02	2.0	11.9	3.2		
Copper Mountain	10CM07	30.0	1.0	4.65	0.03	
includes	10CM07	5.0	4.31	10.14	0.06	
Copper Mountain	10CM11	7.0	1.1	2.12	0.08	
Dayton	10DA02	86.5	0.18		0.055	
Dayton	**11DA09**	**51.0**	**0.43**	**0.81**	**0.15**	**0.4**
Motherlode	11ML03	19.0	1.56	11.12	0.07	
includes	11ML03	4.5	6.07	15.13	0.03	
Motherlode	11ML05	14.85	1.64	3.15	0.01	
includes	11ML05	1.5	6.79	11.10	0.05	
Sappho	**10SP03**	**63.5**	**0.22**	**6.57**	**0.124**	**0.38**

Significant Cu at Sunshine & Sunset Pits

PGE's

***Cu Eq based upon $1,800/oz Au, $25/oz Ag and $4.50.lb Cu**

Source: M. Dufresne, A. Banas, K. Salter. "Assessment Report for the Robocop Property, South-Eastern British Columbia," APEX Geoscience Ltd. Edmonton, AB, Tech. Rep. March. 2013.

Paleozoic Grabens – Good Setting for Skarn, Porphyry's & Epithermal Systems

- Fault bounded Tertiary grabens bordered by high grade metamorphic terranes
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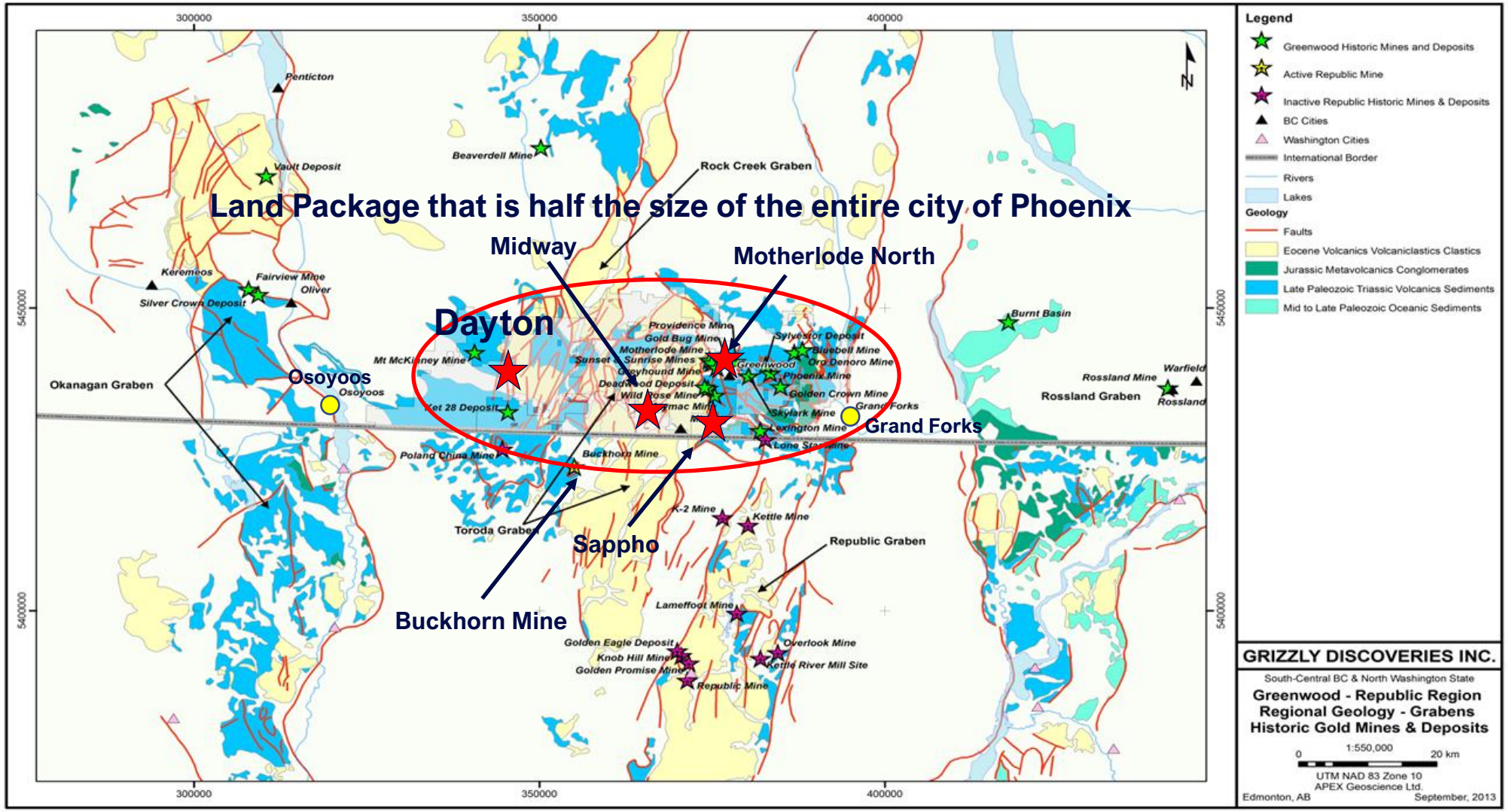

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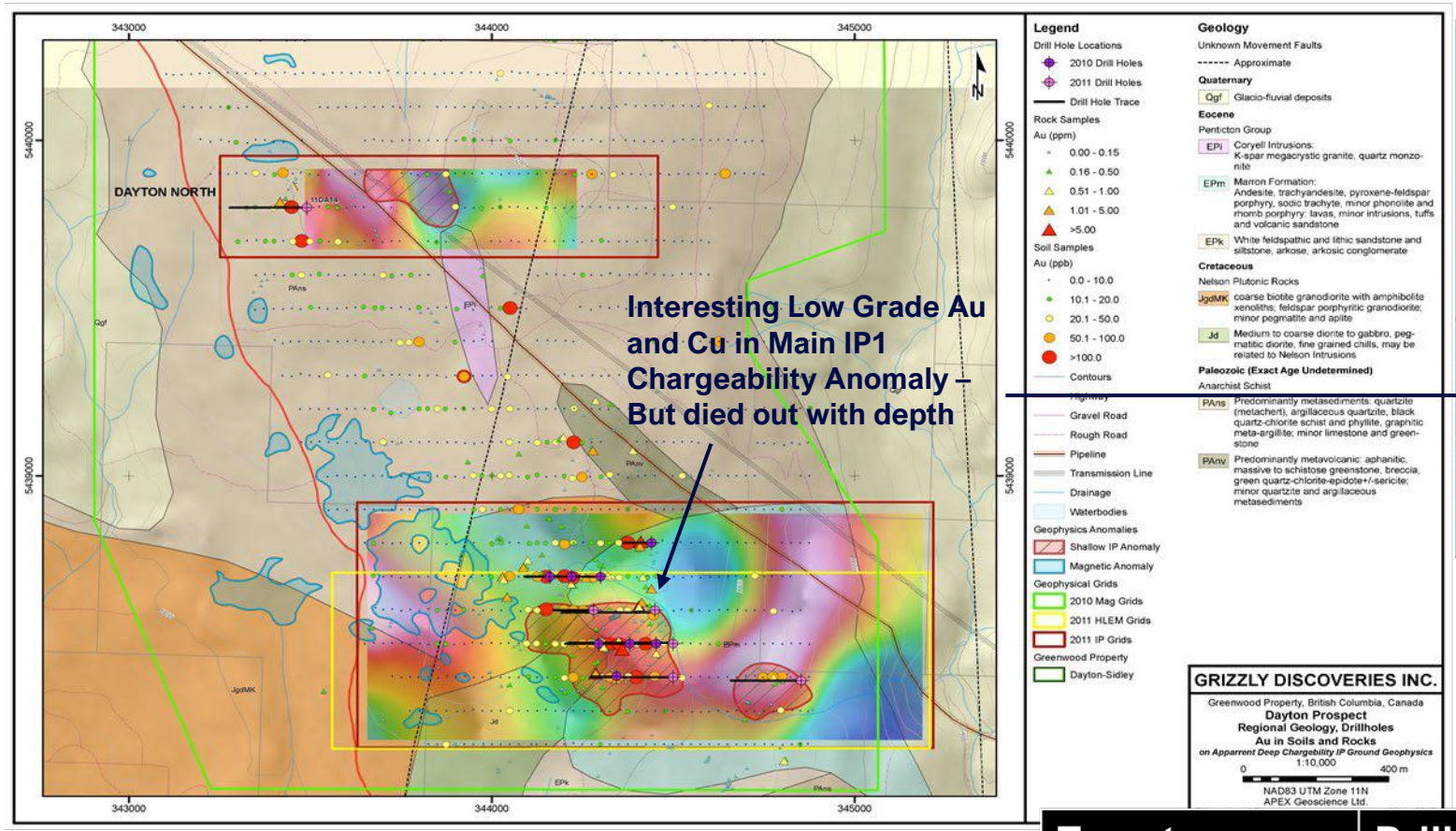
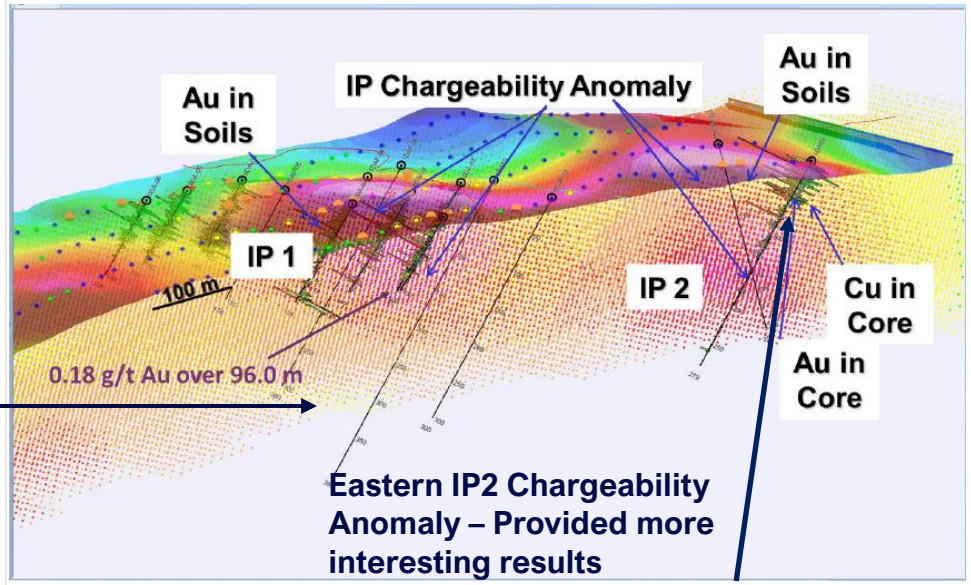
Dayton Drilling & IP Target to Follow-up Drill Test





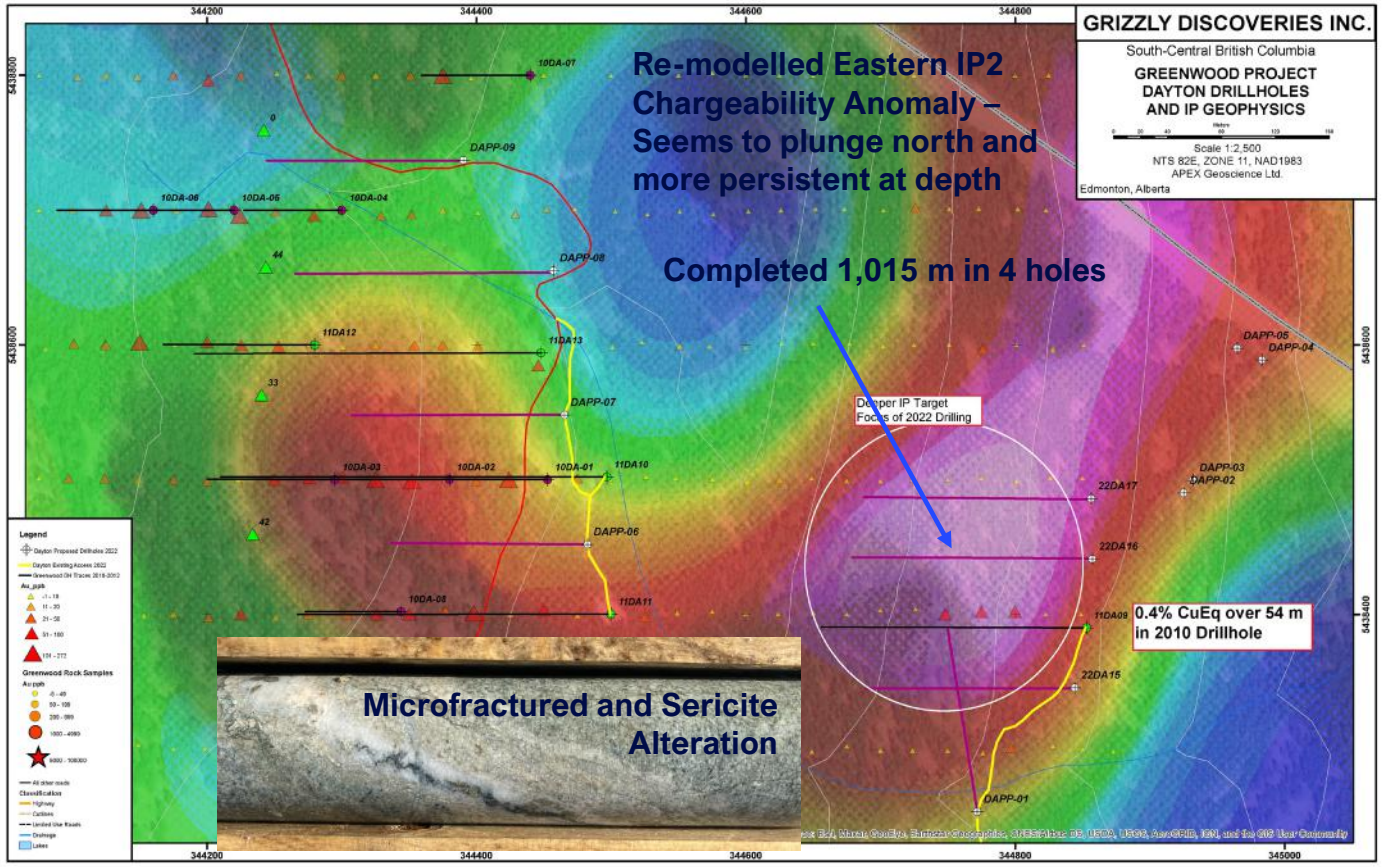
0.4% CuEq over 51 m at surface with potassic alteration – No Follow-up

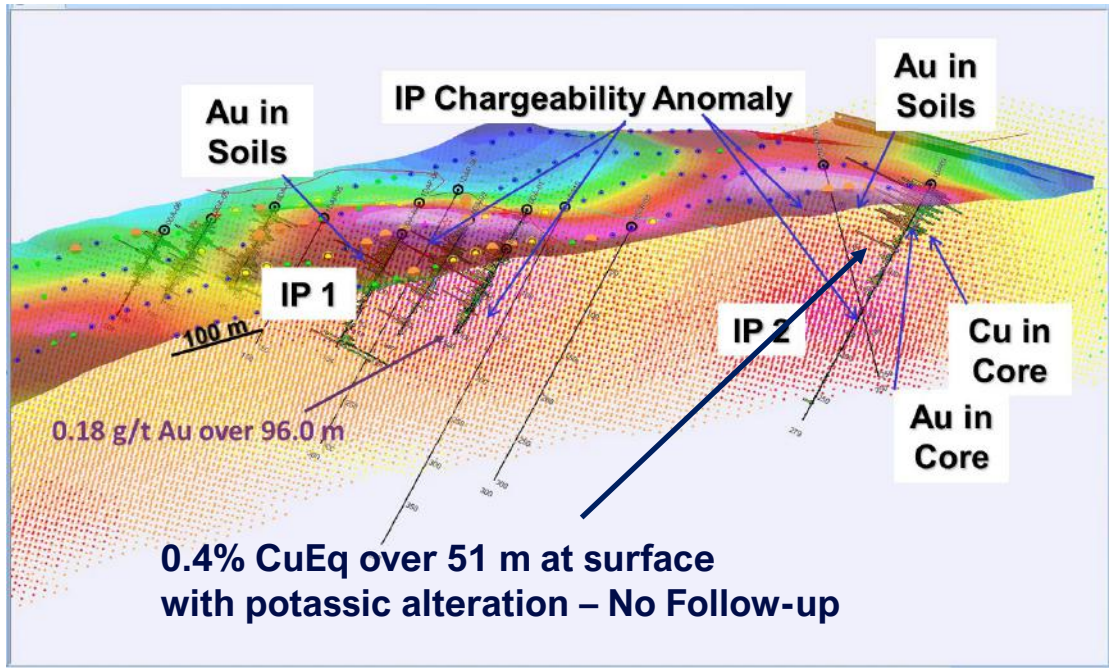
Current Mill Feed Grades at Copper Mountain are 0.25% to 0.35% CuEq

- Intersection in 11DA09 hosted in a pervasively altered mafic to intermediate volcanic breccia – Au-Cu-Ag are associated with strong potassic alteration

Target	Drillhole	Interval (m)	Au (g/t)	Ag (g/t)	Cu %
Dayton	10DA01	96.0	0.18		0.029
Dayton	10DA02	86.5	0.18		0.055
Dayton	11DA09	51.0	0.43	0.81	0.15

Dayton Drilling 2022 – Looking for Porphyry Type Intersections





2022 Drilling intersected skarnified and strongly altered volcanics and diorite intrusions, micro-veined zones and substantial sulphides! Particularly the Northernmost two holes.

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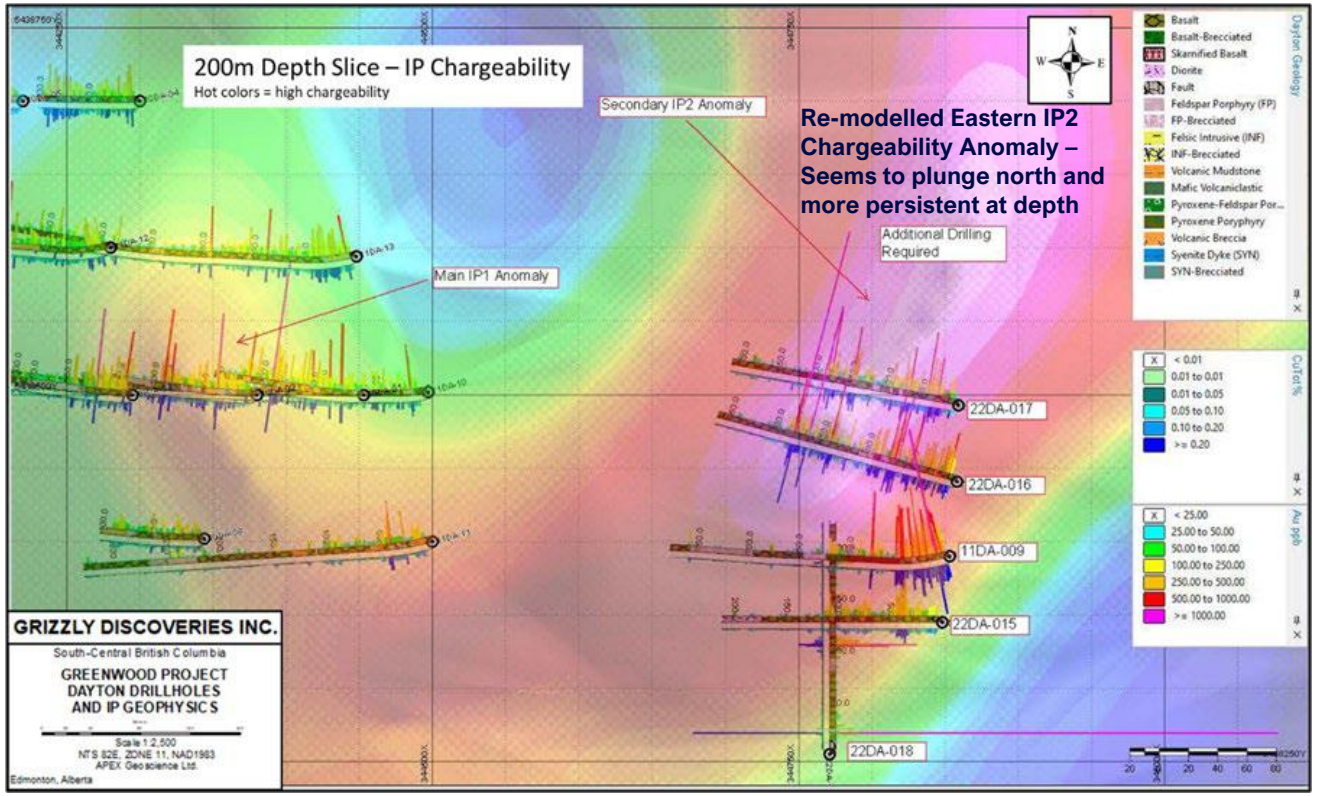
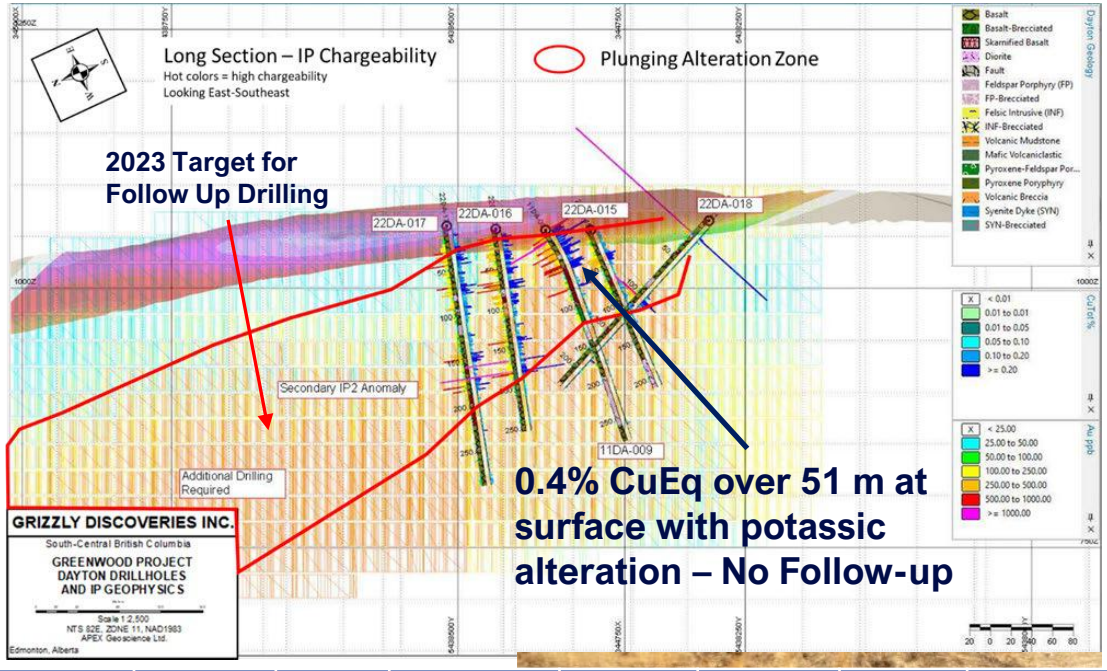
Dayton Drilling 2022: Cu-Au Porphyry Type Intersections





- Intersection in 11DA09 hosted in a pervasively altered mafic to intermediate volcanic breccia – Au-Cu-Ag are associated with strong potassic alteration
- 2022 Drilling intersected skarnified and strongly altered volcanics and diorite intrusions, micro-veined zones and substantial sulphides ! Particularly the Northernmost two holes.
- 2024 additional drilling is being planned.
- Current Mill Feed Grades at Copper Mountain are 0.25% to 0.35% CuEq

DH	From m	To m	Width m*	Au ppm	Ag ppm	Cu %	CuEq%**
22DA-015	6	50.5	**44.5**	**0.155**	**2.06**	**0.033**	**0.162**
22DA-016	7	187	**180**	**0.201**	**1.89**	**0.062**	**0.221**
includes	7	94	87	0.222	1.41	0.081	0.251
22DA-017	9	184	**175**	**0.149**	**1.76**	**0.057**	**0.177**
22DA-018	20	21	1	6.05	15.30	0.026	4.445
and	98	113	**15**	**0.261**	**2.65**	**0.023**	**0.231**
includes	103	111	8	0.419	2.60	0.021	0.341
11DA-009***	3	54	**51**	**0.43**	**0.81**	**0.15**	**0.462**

Use of Proceeds for Exploration 2024

Robocop

- A number of strong untested Cu-Co geochemical anomalies associated with EM anomalies potentially indicative of increased concentrations of sulphide mineralization
- Considering conducting follow-up ground geophysical surveys including but not limited to one or more of HLEM, TDEM Loop and/or IP surveys to provide a better focus for drill targeting of possible sulphide zones = $50,000
- Application for drilling of 20 holes (10 in year 1) was submitted to BC Government in July, 2021; 2,000 m drill program = CDN$500,000

Greenwood

- Completed drilling at Motherlode (Skarn Au-Ag-Cu-Pb-Zn) and Dayton (Au-Cu Porphyry); 3,100 m drill program = CDN$800,000
- Additional field work and ground geophysical surveys at Midway along with a number of other showings; work to be conducted by GZD on the order of CDN$500,000
- **Drilling being planned for 2024 for Sappho, Midway, Copper Mountain and Imperial – 5,000 to 7,000 m. CDN$1.25 to 1.75 million**

Projects & Targets with New Discovery Potential

*Source: **Pighin, 2009 Geological, geochemical and diamond drilling report – Robo Cop Property**

Pursuit of the Lexington Mine & Mill 2024

CanXGold Mining Corp. is in Receivership

- **About 35,500 acres (all surrounded by Grizzlys land package) with numerous historical mines and four that produced in the last 40 years including Lexington, Golden Crown, Maymac and Sylvester K.**
- **Also historic Phoenix Mine produced 1.2 Moz Au, 6 Moz Ag and more than 520 million pounds of Cu.**
- **Exploration potential, historical mines and a small mill that can be put back into production – it produced for less than 1 year of its 10 year lifespan**

Business Overview

Price increases for gold/copper combined with further exploration prospects provide significant upside to the 2017 NPV of $20M per the PEA.

The latest PEA captures all six properties (Lexington, Golden Crown, Tam O'Shanter, Phoenix Property, May Mac and Boundary falls) and was effective May 5, 2017.

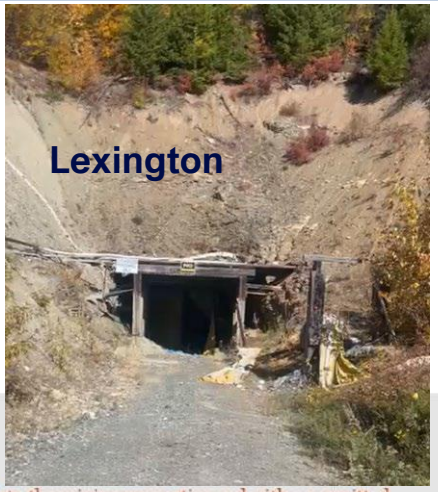
PEA Highlights:

- **IRR (After Tax):** 103.4% ($US 1,200/oz Au)
- **NPV (After Tax):** C$19.7M
- **Capex:** C$3.4M
- **Pre-production period:** 6 Months
- **Life of Mine:** 5 years
- **Payback period:** 1.4 years, based on a 6% discount rate.
- Exploration targets for increasing mineral resources at both Lexington and Golden Crown Mines
- Exploration target for further mill feed from the company's 100% owned May Mac mine 15 km by road access from Greenwood M
- Phoenix Property includes several proximal satellite deposits toc small to warrant stand-alone processing facilities are targets for exploration and may further increase process plant feed

This NPV analysis was based on the following economic assumptions:

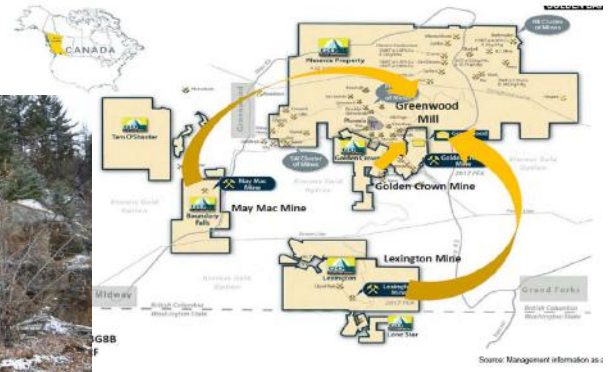
- Exchange Rate of CAD $1 = US $0.76
- The Base Case "Market Price of Gold' of US $1,200 / oz and the Base Case 'Market Price of Copper' of US$2.35/lb.

Given the significant increase in the Base Gold Price and Base Copper Price since the completion of the PEA there is significant upside to the NPV value calculated.



Greenwood Precious Metals Properties

The favourable locations of the properties allow for minimal transport time to the centrally located Greenw facility.



Greenwood Mill

A fully permitted, historically producing mill in close proximity to the mining properties and with a permitted tailings pond.

Plant Information

- The Greenwood plant consists of an outdoor semi-portable crushing plant and a ball mill with gravity and froth flotation housed in a steel clad insulated building.
- The tailing storage facility consists of a membrane lined pond at a nearby location situated at a lower elevation than the plant.
- The facility has a processing capacity of 200 tpd with the ability to increase to 400 tpd with an additional ball mill.
- The plant has not operated since 2008.

Infrastructure on Site

- The Processing Plant includes the following operations:
  - Crushing
  - Grinding
  - Gravity Separation
  - Floatation
  - Dewatering
- Maintenance facilities
- Offices
- Assay Lab/Metallurgy Lab
- Various mobile assets

CanXGold Mining Corp
PwC

January 2024
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*Source: **Pighin, 2009 Geological, geochemical and diamond drilling report – Robo Cop Property**

CONTACT INFORMATION

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