

STARR PEAK

Corporate Presentation

NewMétal, Rousseau and Turgeon Lake Properties

July 2024

Forward Looking Statement

This corporate presentation contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Power Metals. There are numerous risks and uncertainties that could cause actual results and Power Metals' plans and objectives to differ materially from those expressed in the forward-looking information, including other factors beyond Power Metals' control. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Power Metals assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

Johnathan More

- **CEO & Director**
- Johnathan More currently serves as Chairman & Director of Power Metals Corp. Mr. More has over 20 years of experience in North American and European capital markets focused on natural resource industries. He had a history of achievement from his years with Canaccord Capital. In August 2008, Mr. More retired from Canaccord Capital as an investment advisor to apply his experience and contacts to the public company sector.

Cyrus Driver

- **CFO & Director**
- Cyrus Driver is a chartered accountant and was founding partner in the firm of Driver Anderson since its inception in 1981. He is a retired partner in the firm of Davidson and Company LLP after merging with them in 2002. Whilst providing general public accounting services to a wide range of clients, he specializes in servicing TSX Venture Exchange-listed companies and members of the brokerage community. He also serves on the boards of several listed companies. His wide knowledge of the securities industry and its rules have enabled him to give valuable advice to clients within the industry with respect to finance, taxation and other accounting related matters.

John Fahmy

- **Director**
- Mr. Fahmy is an investor/consultant to various public and private companies across the technology, real estate, life sciences, brick and mortar, and resources sectors. He has been involved in several merchant banking transactions, focused on acquisition and business development primarily within the junior mining sector. Mr. Fahmy has been part of various successful mining projects from exploration to discovery. These deals went on to make world-class discoveries and appreciated to well over \$100-million in market capitalization, and aggregate capital raised of \$30-million through Mr. Fahmy's network. Mr. Fahmy was part of the York Harbour Metals project acquisition which went on to make a world-class copper VMS (volcanogenic massive sulphide) discovery in Newfoundland, and facilitated deal origination and business development transactions.

Reagan Glazier

- **Director**
- Mr. Glazier has worked in the global mining sector across a variety of commodities and jurisdictions for over 10 years with experience in exploration and project development. Early in his career, Mr. Glazier managed exploration projects overseeing operations for a variety of juniors, working in multidisciplinary settings within challenging conditions presented in the Northern British Columbia, Yukon and Alaskan environments. He currently sits on the Board of Directors for Freegold Ventures Ltd. and obtained a Bachelor's of Science with a major in Geology from the University of Calgary.

Yves Rougerie, P.Geo

- Vice President of Exploration

- Yves Rougerie, P.Geo. is a graduate of Montreal's UQAM in Earth Sciences and brings over 40 years of experience in the mining exploration and development business. Mr. Rougerie has been the President and CEO of Vision Lithium and its predecessors since 2007. Throughout his career, Mr. Rougerie has worked on several advanced projects. He was on the discovery team and played a significant role in the exploration, definition and development phases of AUR Resources' world-class Louvicourt Cu-Zn-Ag-Au Mine near Val-d'Or. He was responsible for the initial discovery of the Berry Lake gold deposit (now Bonterra Resources' Gladiator deposit) and participated in the discovery and definition of Areva's "L" uranium-gold deposit and directed Vision Lithium's nearby Epsilon high-grade U-Au discoveries in the Otish Mountains, Quebec. Mr. Rougerie has a wide range of experience in exploration techniques and project management across North America pertaining to VMS Cu-Zn, porphyry and skarn, narrow-vein Gold, diamonds, uranium-gold and lithium deposits. Mr. Rougerie has also been a Director of several junior companies, including Scorpio Mining Corporation, now Americas Gold and Silver Corp.

Share Structure

- Stock Symbol: (TSX.V:STE) (OTC:STRPF).
- Shares Outstanding: 52,693,181 (July 2024).
- Market Capitalization (as of July 31, 2024): C\$21 million.
- Management and Insiders own 30%.
- Please consult for further details : <https://starrpeakminingltd.com/>



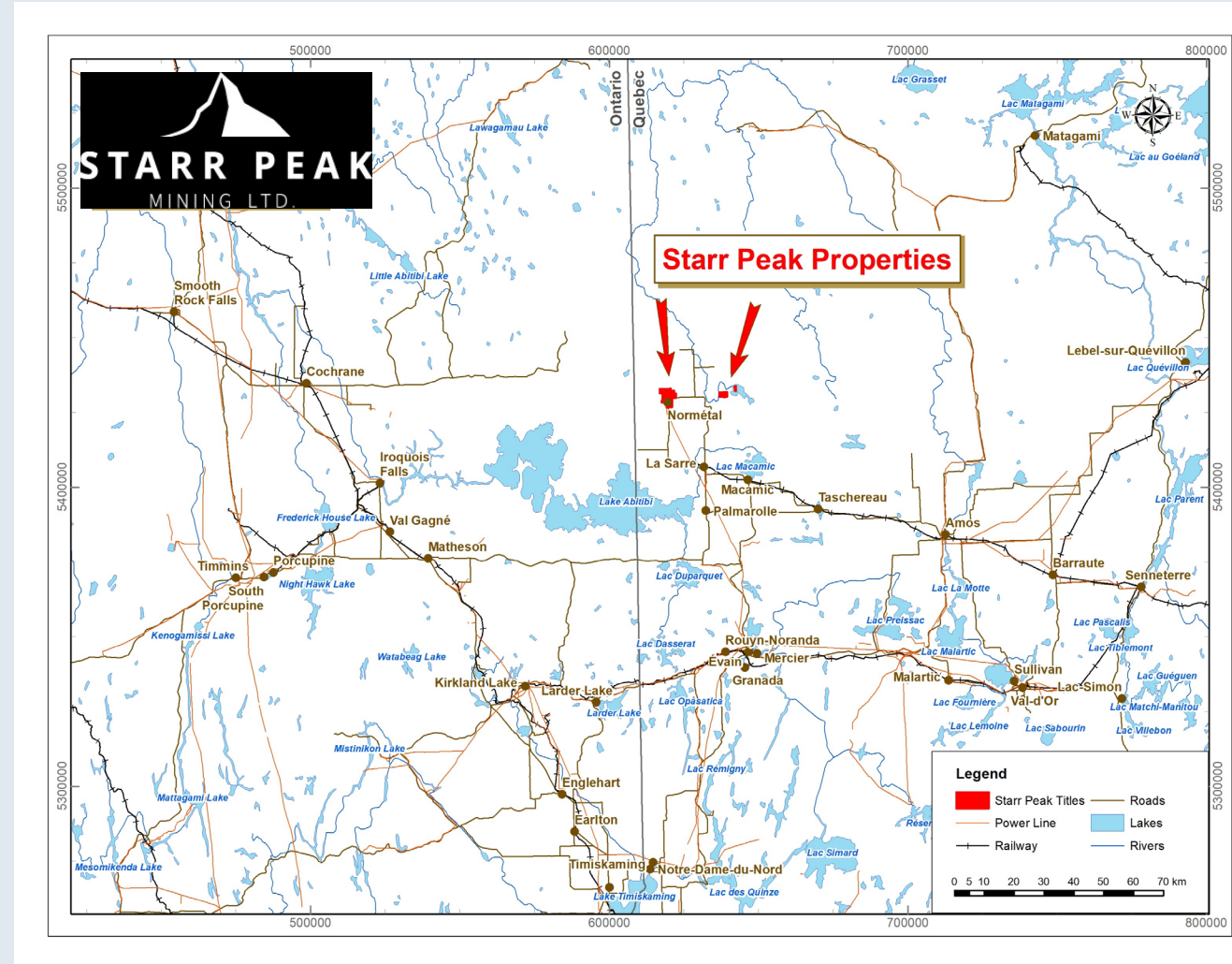
Properties location

- Three properties, located in the mining-friendly jurisdiction of Quebec :
 - New Métal Property : 74 claims and 2279.53 ha.
 - Rousseau Property : 12 claims and 470.17 ha.
 - Turgeon Lake Property : 2 claims and 112.91 ha.



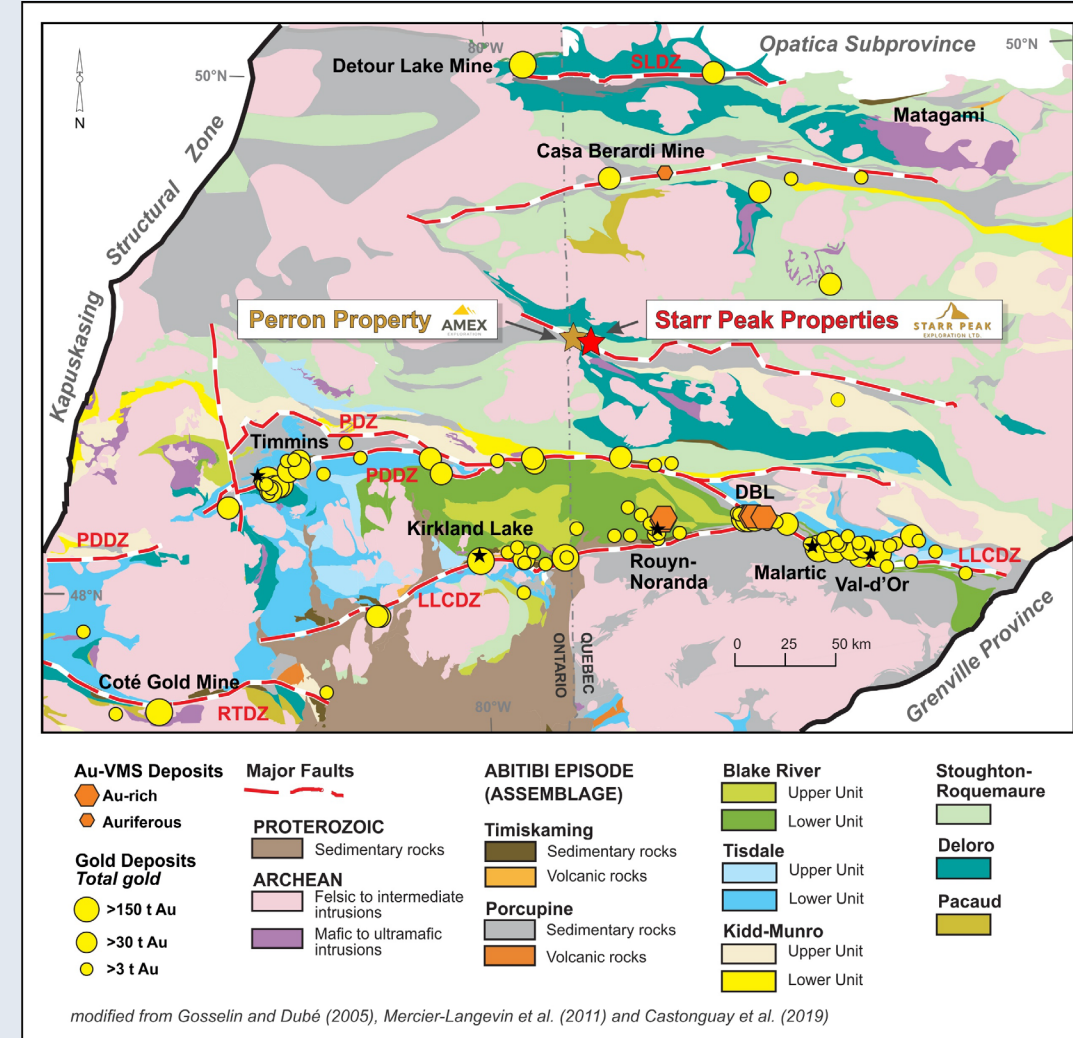
Properties access

- Excellent road access, and every mining and exploration services available in the direct vicinity.
- Immediately adjacent to town of Normétal.
- 25 km NW of La Sarre : railway access to Valleyfield (Zinc smelter).
- 115 km NW of Rouyn-Noranda : closest living mining infrastructure including a smelter for copper.
- 170 km NE of Kirkland Lake.



Abitibi Subprovince

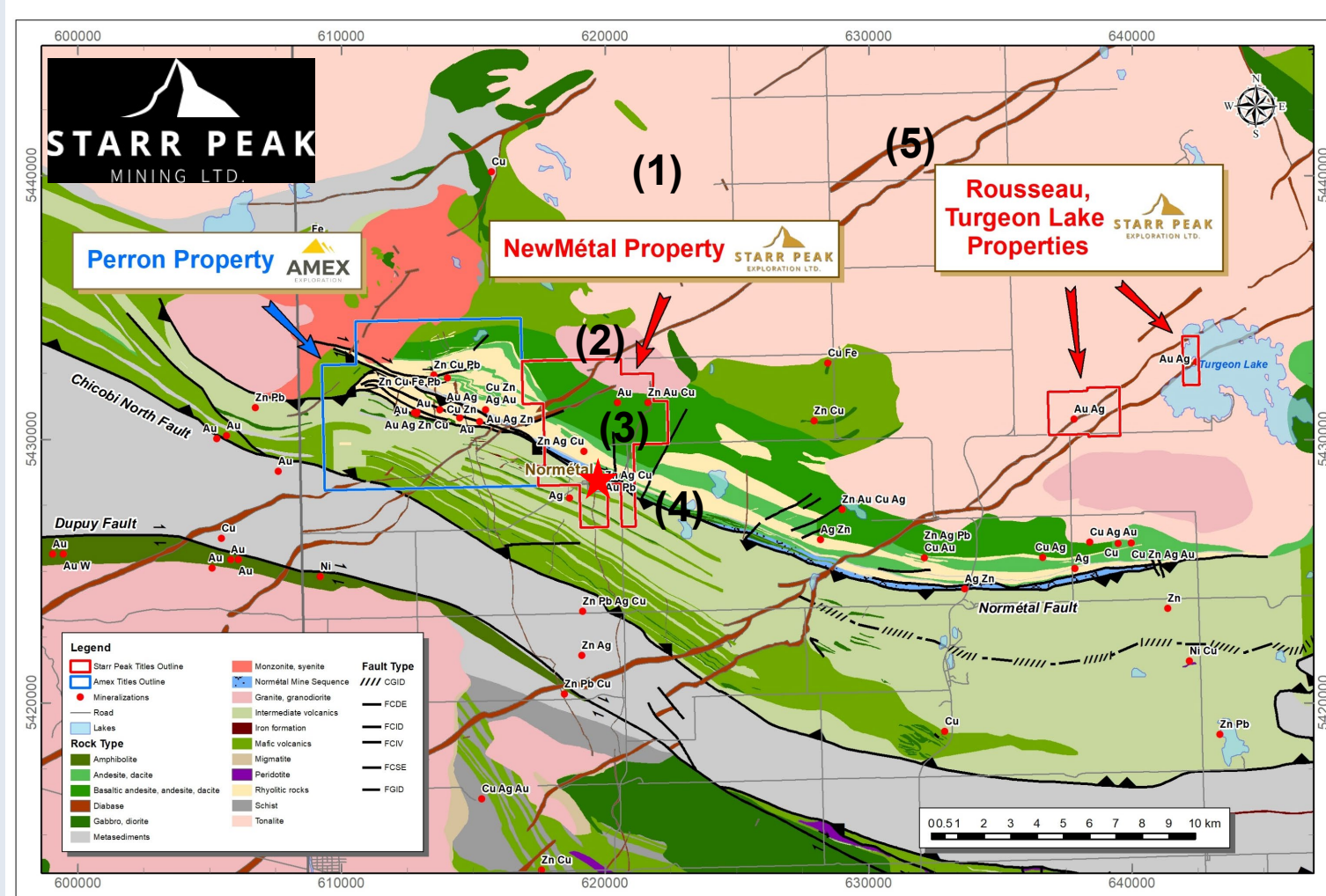
- Most prolific Canadian ground for gold and polymetallic deposits.
- Long-lived exploration successes within the green rock belts composing the Abitibi Subprovince.
- Starr Peak properties lie within the Normetal Volcanic Complex (North Volcanic Zone).



Regional geology

Normétal Volcanic Complex :

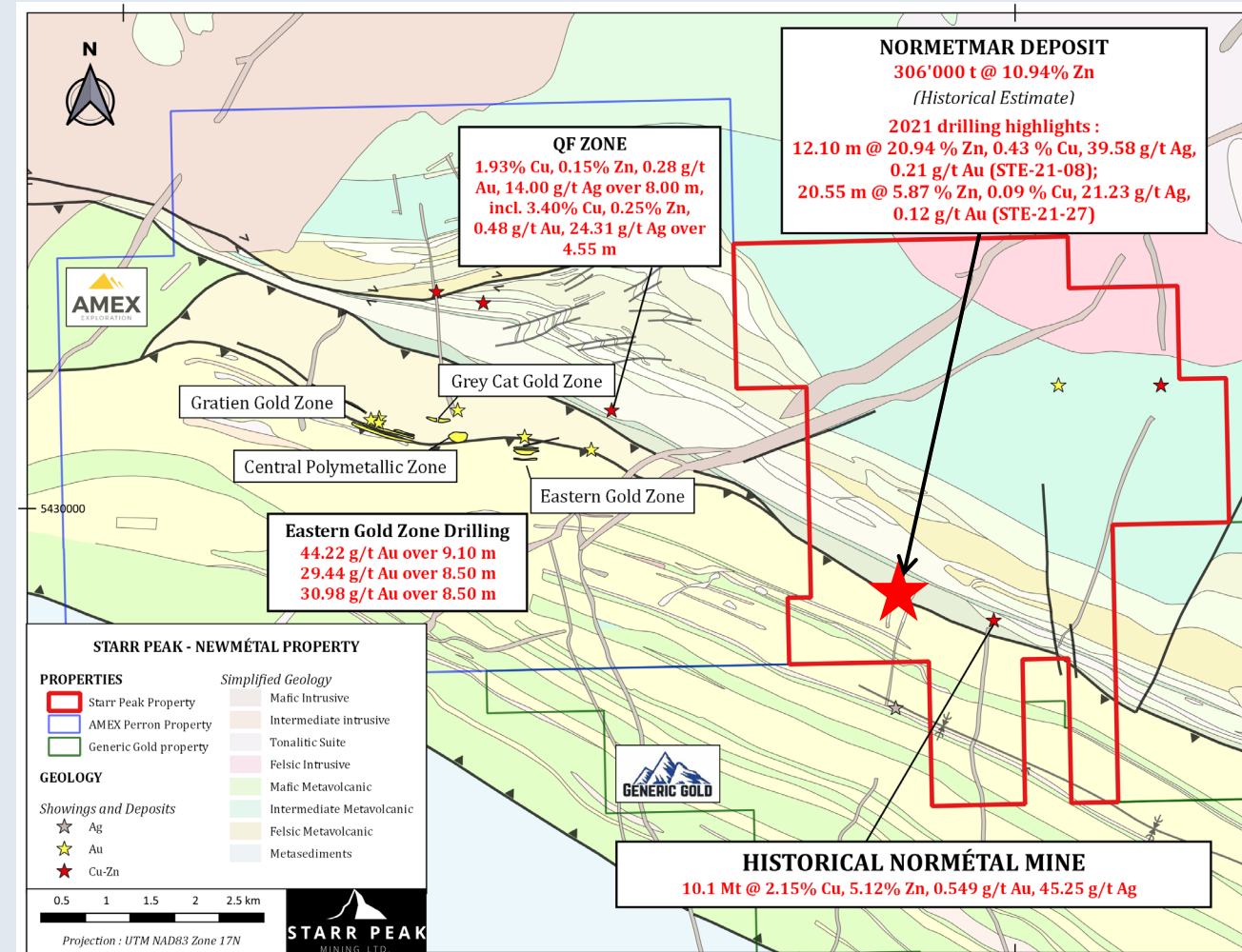
- Bound northward by Val-Saint-Gilles pluton **(1)** and Normetal Pluton **(2)**.
- Most of the NewMetal land coverage is composed of the Normetal Volcanic Formation **(3)**.
- Bounded southward by the Normétal fault, which also limits the Normetal Mine sequence to the south **(4)**.
- Cross-cut by NE trending diabase dykes **(5)**.
- Starr Peak NewMetal Property is on strike with AMEX's Perron property



NewMetal Property

NewMétal Property :

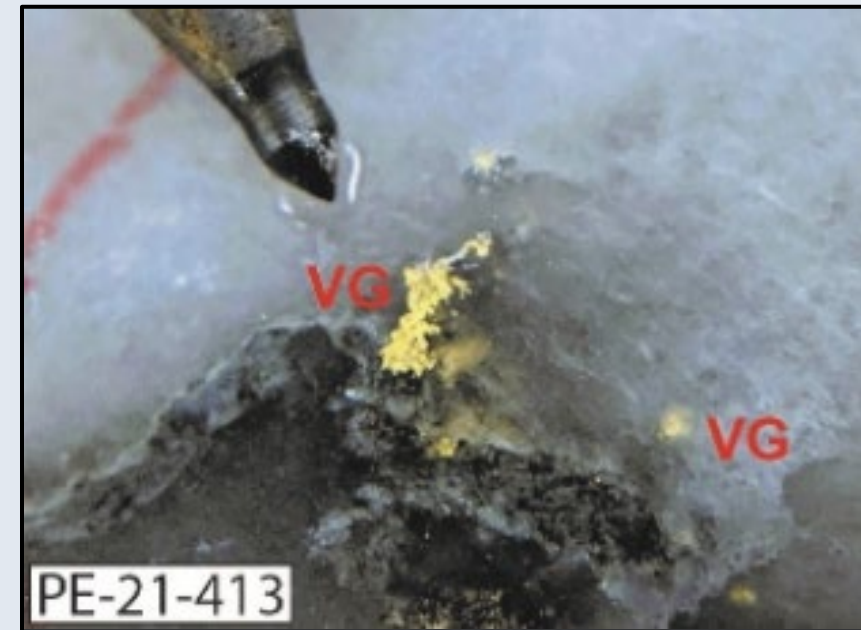
- Includes the historic Normétal mine (Zn-Cu-Ag-Au) and Normetmar (Zn-Ag) deposits.
- Lies immediately to the east of Amex Exploration's Perron high grade gold Property (Au), including the recent zone QF polymetallic discovery.



Modified from Lafrance 2003 and Amex corporate presentation June 2020

AMEX's Perron Gold and Zn-Cu deposits

- AMEX's recent drilling has intersected several high grade and visible gold zones (Eastern Gold Zone (EGZ), Gratien Gold Zone and Grey Cat Gold Zone) over a 3.2 km corridor.
- Amex's recent drill results from EGZ include:
 - 44.22 g/t Au over 9.10 m.
 - 29.44 g/t Au over 8.50 m.
 - 30.98 g/t Au over 8.50 m.
- Recent massive sulfide discovery : Zone QF :
 - 1.93 % Cu, 0.15% Zn, 0.28 g/t Au and 14 g/t Ag over 8.00 m.



Amex press releases dated Oct. 13th 2021, Sep. 21st 2021, July 16 2020, Feb. 13 2020, May 21 2019.

Normetal historical mine

- Discovered in 1925. Historic production (1926-1975):
 - ~10.1 M tons of 5.12 % Zn, 2.15% Cu, 45.25 g/t Ag and 0.549 g/t Au.
- 2007, Drill hole GN-07-05.
 - 5.89% Zn, 0.94% Cu, 76.03 g/t Ag and 1.16 g/t Au over 2.12 m (GM65185).
- One of the largest and deepest Zinc-Cu mine of the region (up to 2450 m deep).



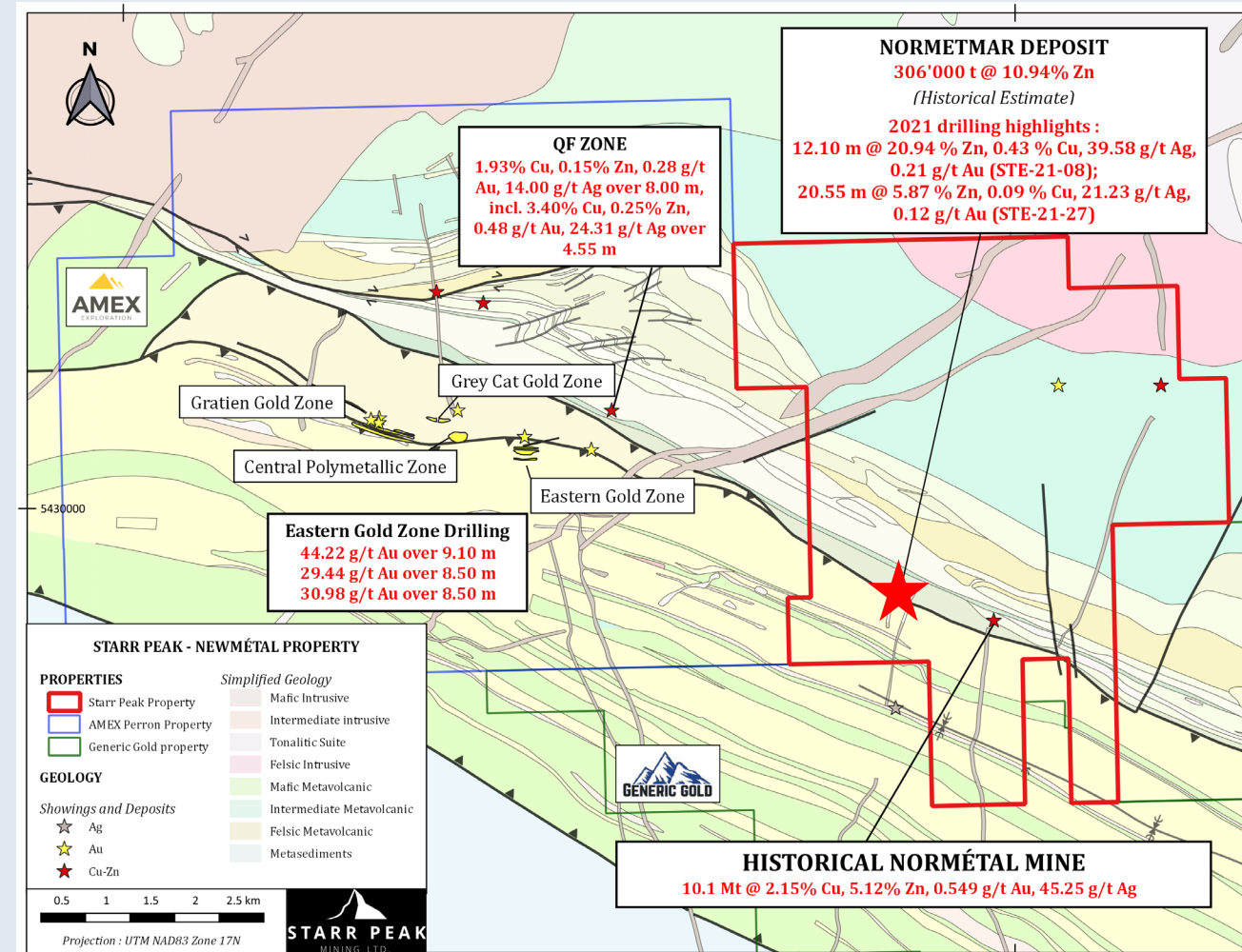
Source: Normetal mine: Summary Report, Normetmar Project, Jan. 1988 by L. Boivin. Historic production is not 43-101 compliant. The issuer is not treating it as a current estimate and the QP has not done sufficient work to classify it as current. The information is provided as a rough ballpark number.

<http://bilan.usherbrooke.ca/bilan/pages/photos/4667.html>

Normetmar deposit

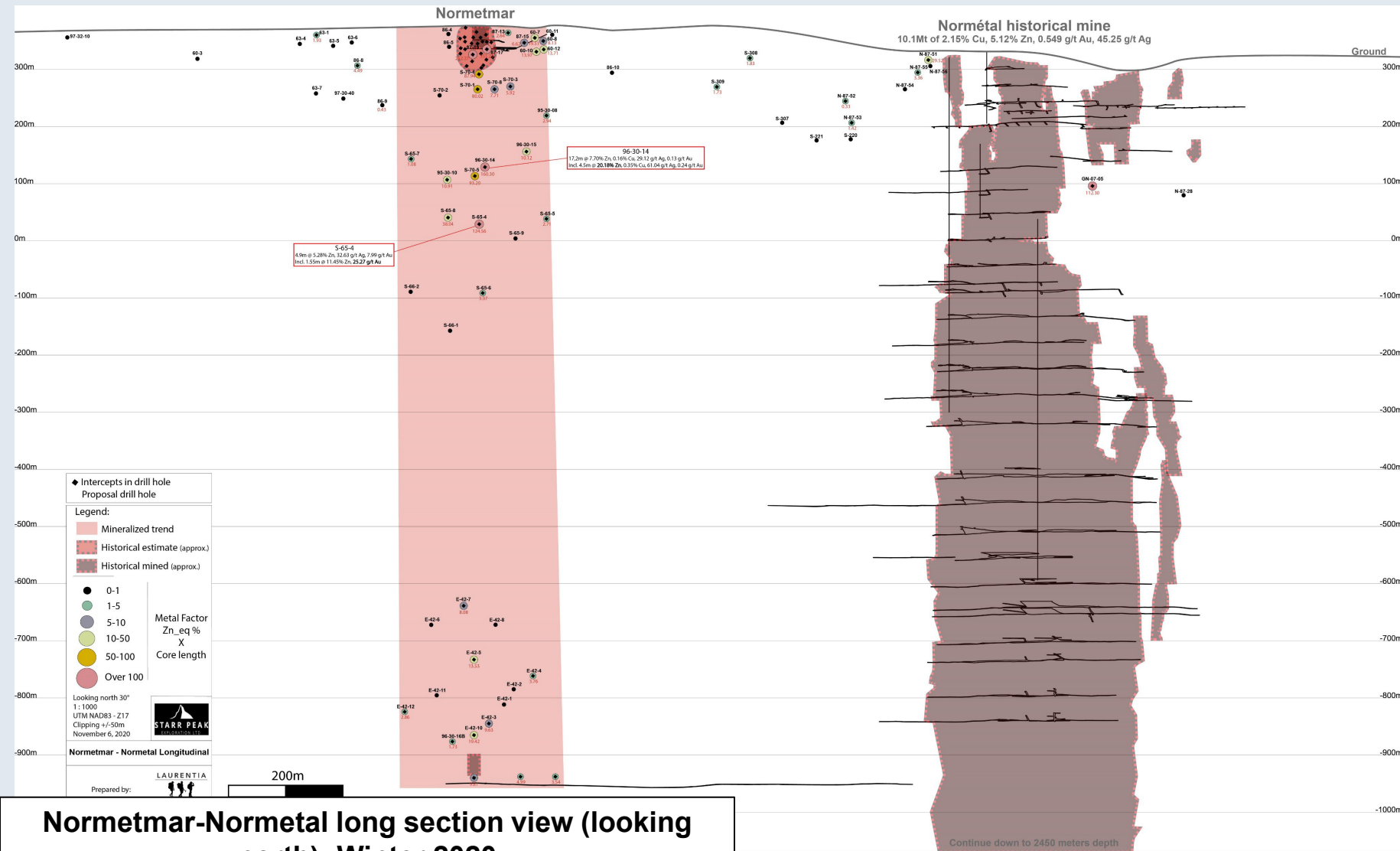
- Discovered in 1927.
- Historic estimate: 306 000 t @ 10.94% Zn.
- 1996 Drill hole 96-30-14: 17.20 m @ 7.70 % Zn, 0.16% Cu, 29.12 g/t Ag, 0.13 g/t Au (GM55248).

Historic estimate source: MB98-06 report, 1990. Historic estimate is not 43-101 compliant. The issuer is not treating it as a current estimate and the QP has not done sufficient work to classify it as current. The information is provided as a rough ballpark number.



Modified from Lafrance 2003 and Amex corporate presentation June 2020

Normetmar : prior to Starr Peak's field work



Normetmar-Normetal long section view (looking north) -Winter 2020

Early Starr Peak's workflow :

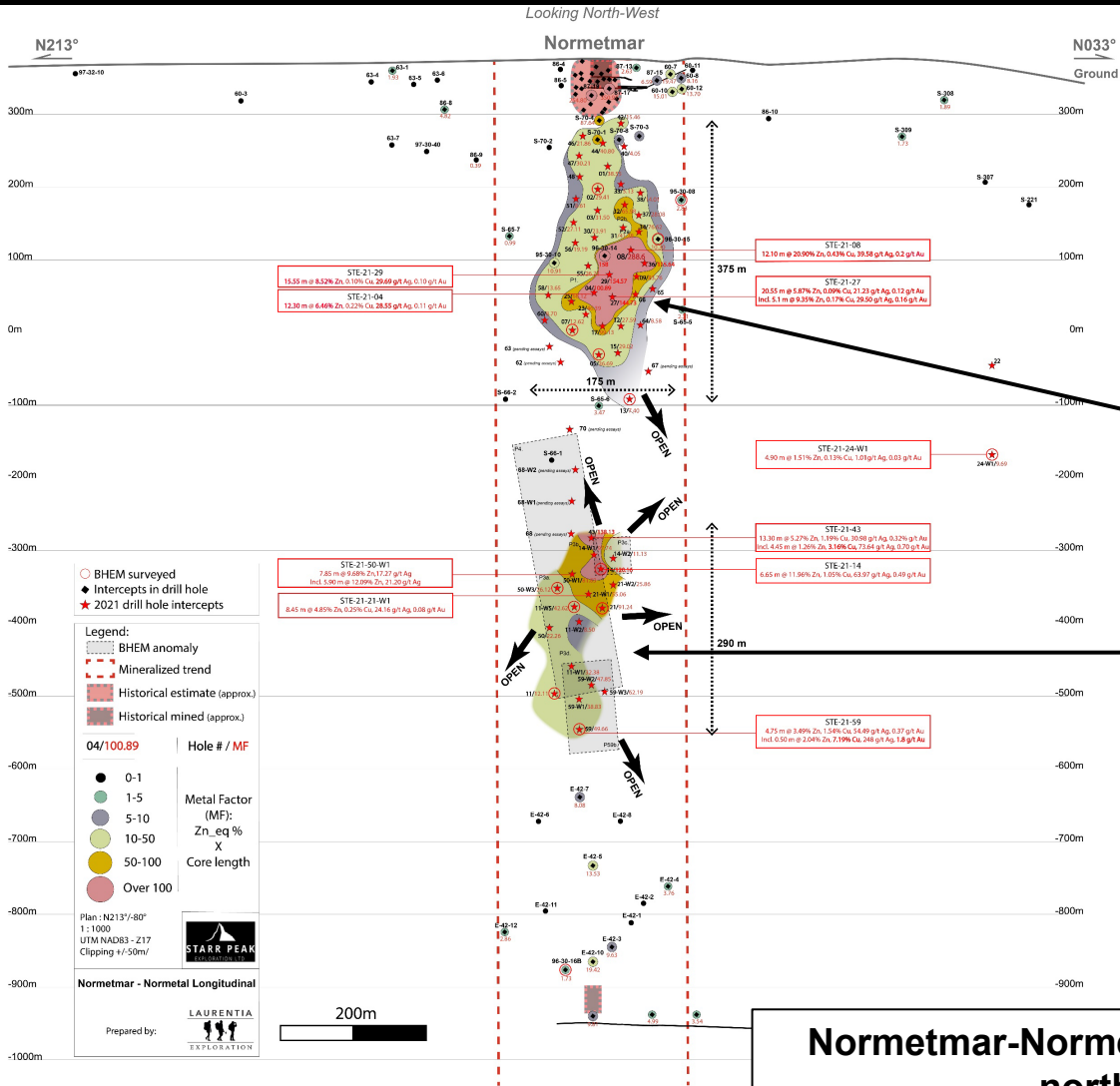


- 3D modelling of the historical Normetal Mine workings

- BHEM surveying of historical DDHs on Normetmar deposit : deep EM target generation
- Fly-born MAG-EM survey : exploration target generation

- Drilling : started with 5000 m initial program, then 20 000 m and finally a 60 000 m total planned program after Starr Peak's first drill holes success

Normetmar : 2021 drilling program (in progress)



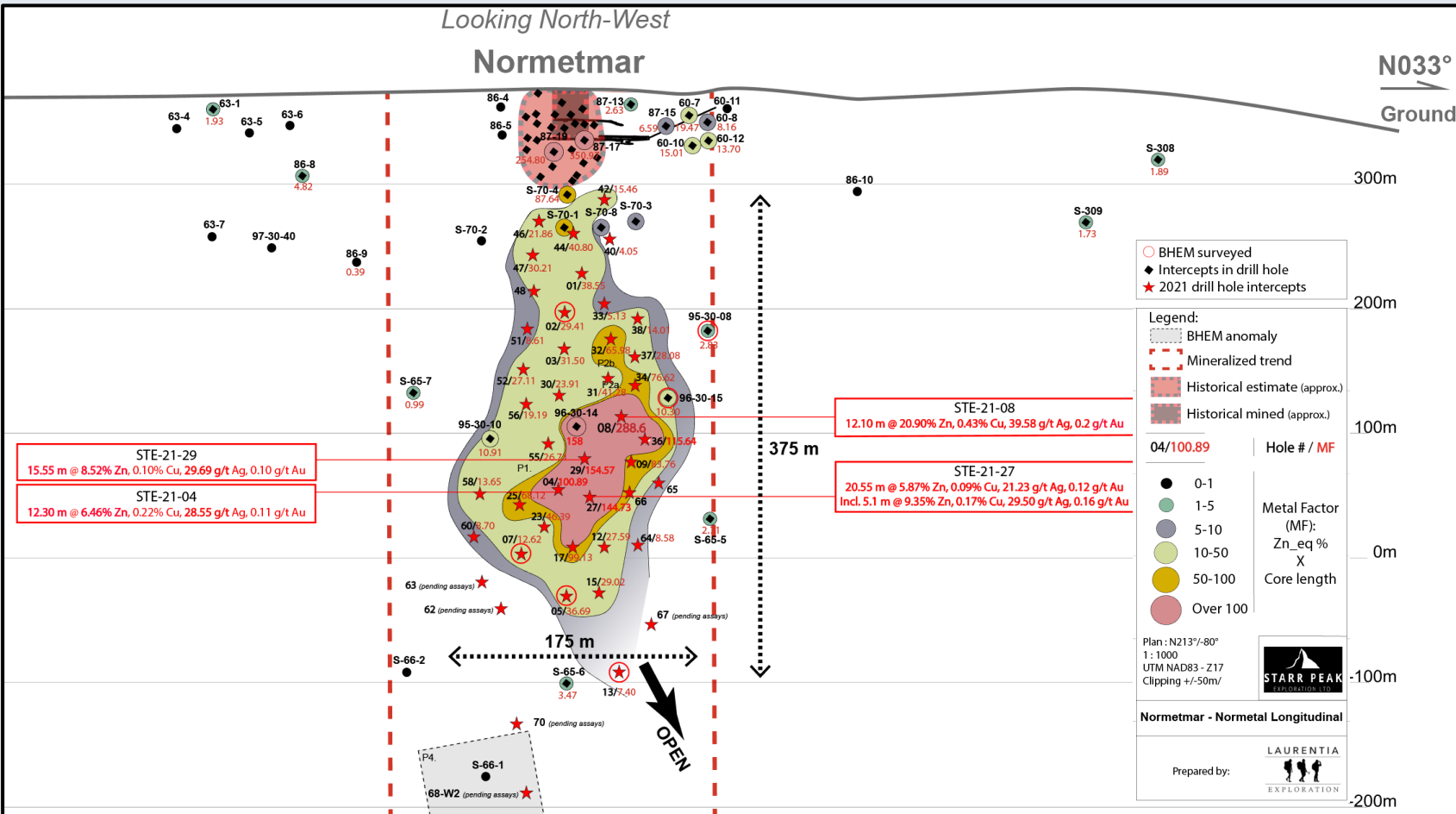
- Over 30 000 m drilled until October 2021, amongst a 80 000 total program announced.
- Discovery and definition of two high grade Zinc-Silver ± Copper-Gold zones :

- **Shallow Zone** : 390 m (downdip) extent x 175 m lateral extent, open at depth.

- **Deep zone** : At least 290 m downdip extension, open in all directions.

Normetmar-Normetal long section view (looking north) – October 2021

Normetmar shallow zone



- Up to 20.55 m of massive sulfide intersected (core length) in STE-21-27.
- Up to 20.90% Zn over 12.10 m (core length) in STE-21-08, which represent a **288.60 metal factor** (core length x % of Zn equivalent).
- Very nice continuity of medium to high grade massive sulfide mineralization.
- Open at depth toward the Deep Zone.

Normetmar-Normetal long section view (looking north) – October 2021

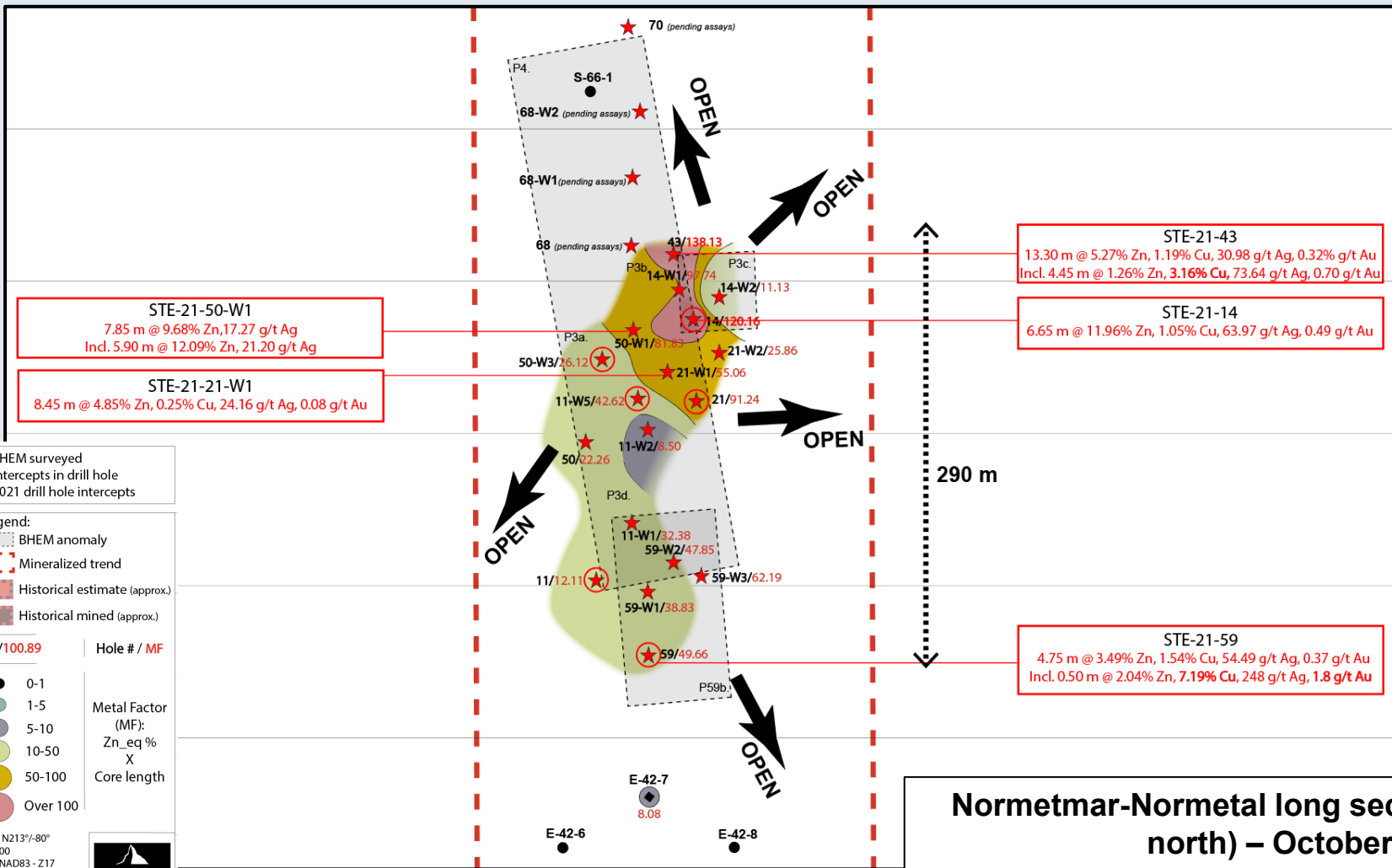
Normetmar shallow zone



- Exceptionally zinc rich massive sulfide mineralization in STE-21-08 grading 12.10 m @ 23.86 % ZnEq :
 - Including 2.65 m @ 45.74 % ZnEq (from 294.30 to 296.95 m).

Starr Peak's press release of May 4th 2021

Normetmar deep zone



- Up to 13.30 m of massive sulfides grading 5.27 % Zn, 1.19 % Cu, 30.98 g/t Ag, 0.32 g/t Au.
- More than 290 m downdip extension discovered and defined by Starr Peak's during 2021 program.
- Open in all direction with excellent rock alteration vectors pointing to potential further mineralization at greater depth (*slide 22*).

Normetmar-Normetal long section view (looking north) – October 2021

Normetmar deep zone

STE-21-59 : 4.75 m @ 3.49% Zn, 1.54% Cu, 54.49 g/t Ag, 0.37 g/t Au (from 980.45 to 985.20m)

980.45 m

985.20 m



- Copper rich intersections in the deep zone in STE-21-43 (**4.45 m @ 3.16% Cu**, 1.26% Zn, 73.64 g/t Ag, **0.70 g/t Au**, hereby exhibited) and STE-21-59. Strong chlorite-garnet alteration observed throughout the whole deep zone, which suggest the proximity with the heart of the mineralizing fluid emission center.










Starr Peak's press release of Aug. 12th 2021

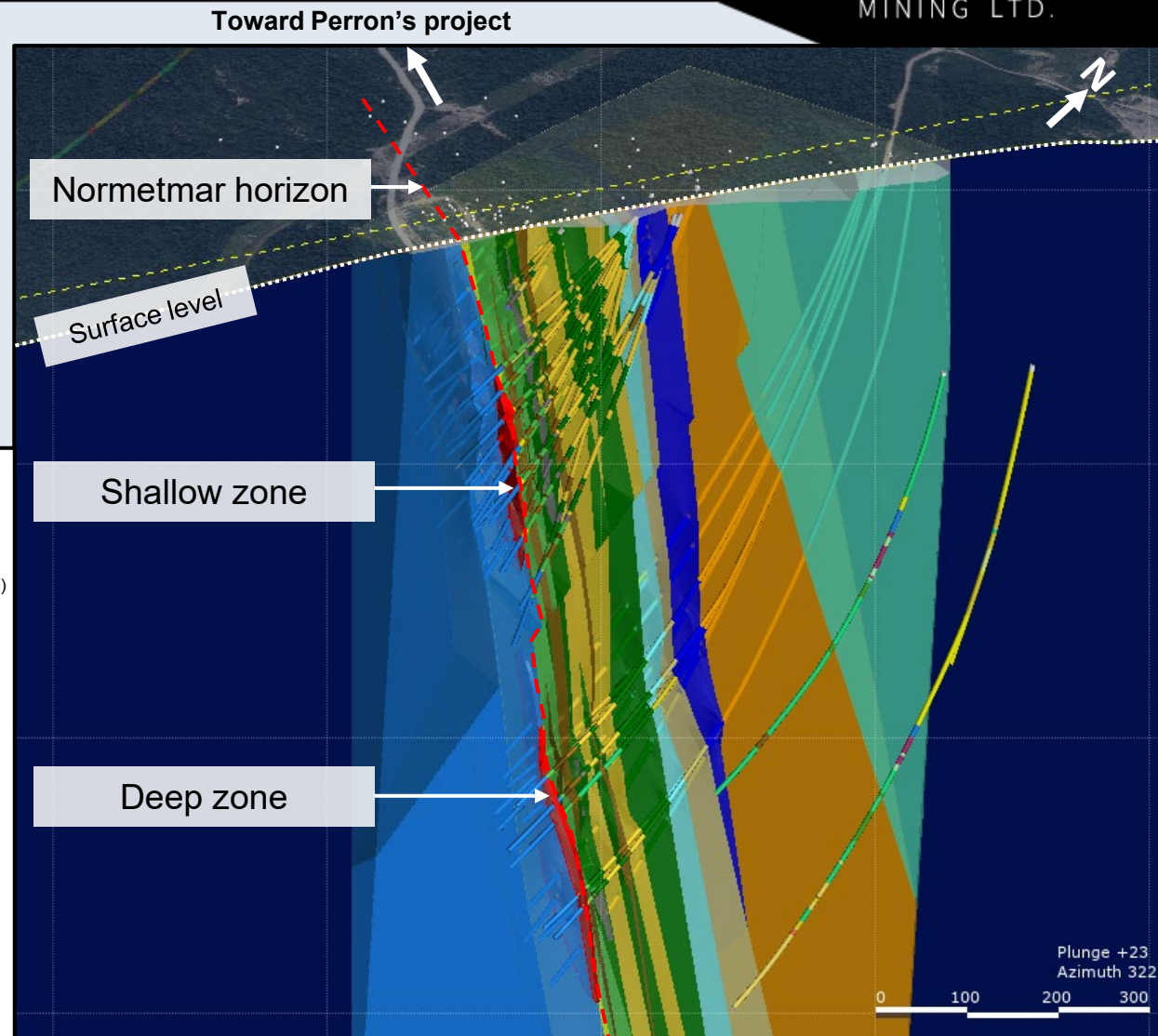
Normetmar stratigraphy

- Detailed drill hole description combined to a newly refined geochemical classification led to a robust understanding of Normetmar's volcanic architecture and stratigraphy.
- Well defined stratigraphy is a key feature for VMS exploration, especially searching for not yet discovered lenses.
- Normetmar's shallow and deep zones aligns at depth along a well-understood interface between rhyolitic tuffs northward and dacitic flows southward.

3D inclined view looking NW

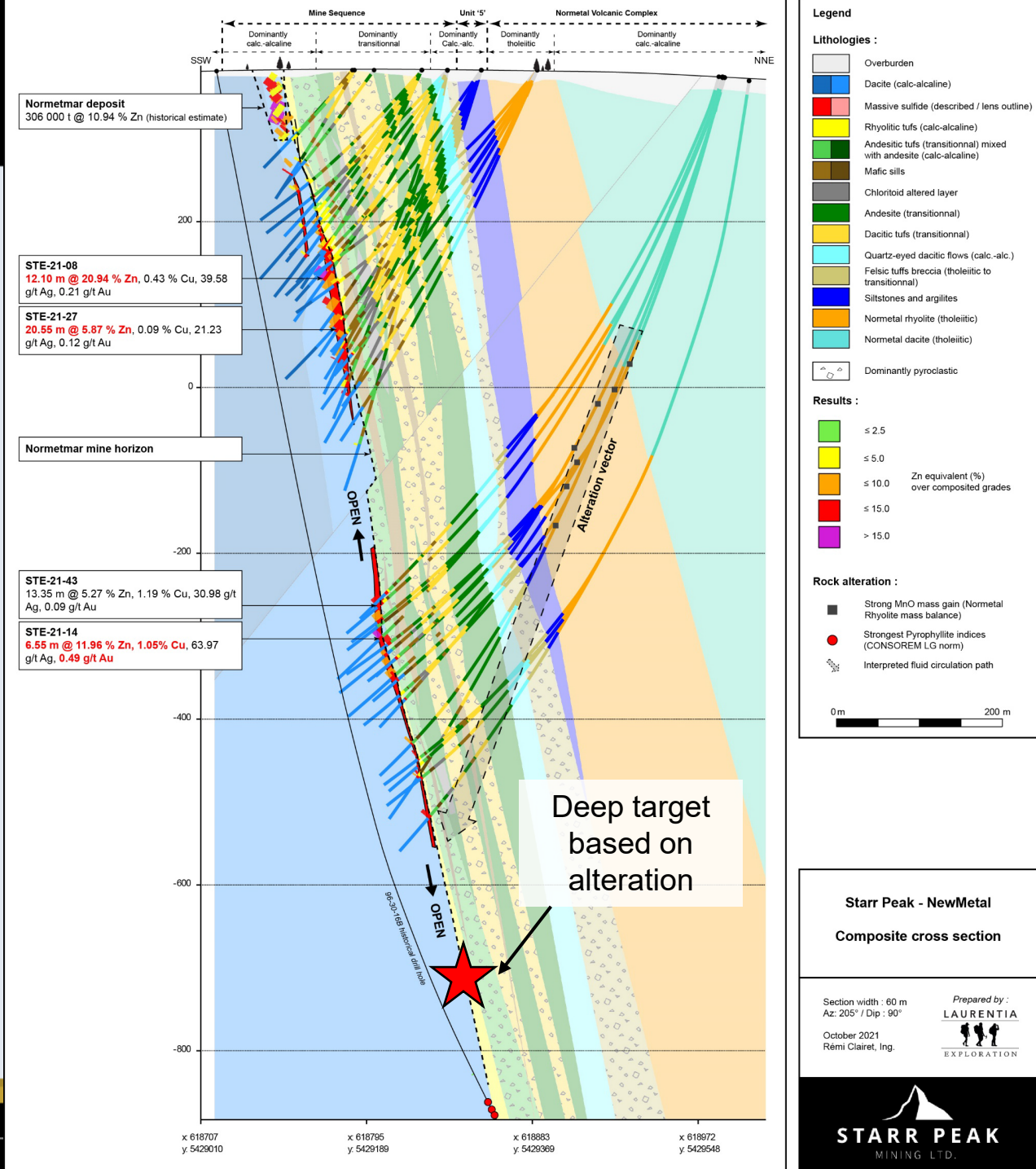
Lithologies :

	Overburden
	Dacite (calc-alkaline)
	Massive sulfide (described / lens outline)
	Rhyolitic tufs (calc-alkaline)
	Andesitic tufs (transitionnal) mixed with andesite (calc-alkaline)
	Mafic sills
	Chloritoid altered layer
	Andesite (transitionnal)
	Dacitic tufs (transitionnal)
	Quartz-eyed dacitic flows (calc.-alc.)
	Felsic tuffs breccia (tholeiitic to transitionnal)
	Siltstones and argillites
	Normetal rhyolite (tholeiitic)
	Normetal dacite (tholeiitic)

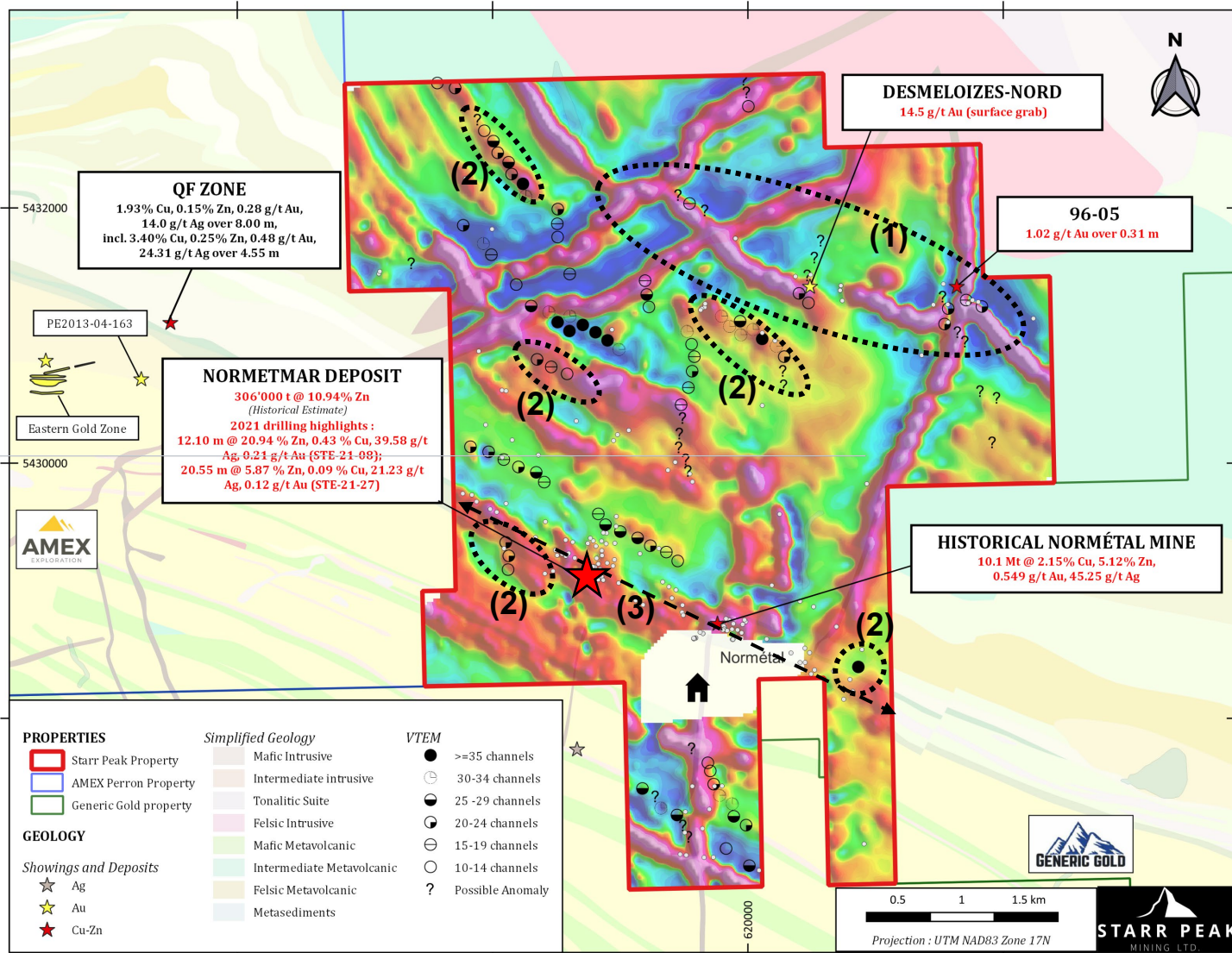


Normetmar stratigraphy

- On top of helping refining the stratigraphy, whole rock geochemistry also allow to qualify and quantify rock alterations by mineralizing fluids. In three dimensions, quantifying alterations lead to mineralization vectors.
- In Normetmar deposit vicinity, mass balance in the Normetal Rhyolite and CONSOREM's Pyrophyllite indices seems to well exhibit the most altered areas (pipe) affected by volcanogenic fluids.
- On this section, MnO enrichment within Normetal Rhyolite and Pyrophyllite indices in the VMS-hosting rhyolitic tufs unit point out to yet undiscovered potential mineralization at great depth (between the known deep zone and historical drill hole 96-30-16B).
- This section also highlights how open still is the deep zone both upward and downdip.

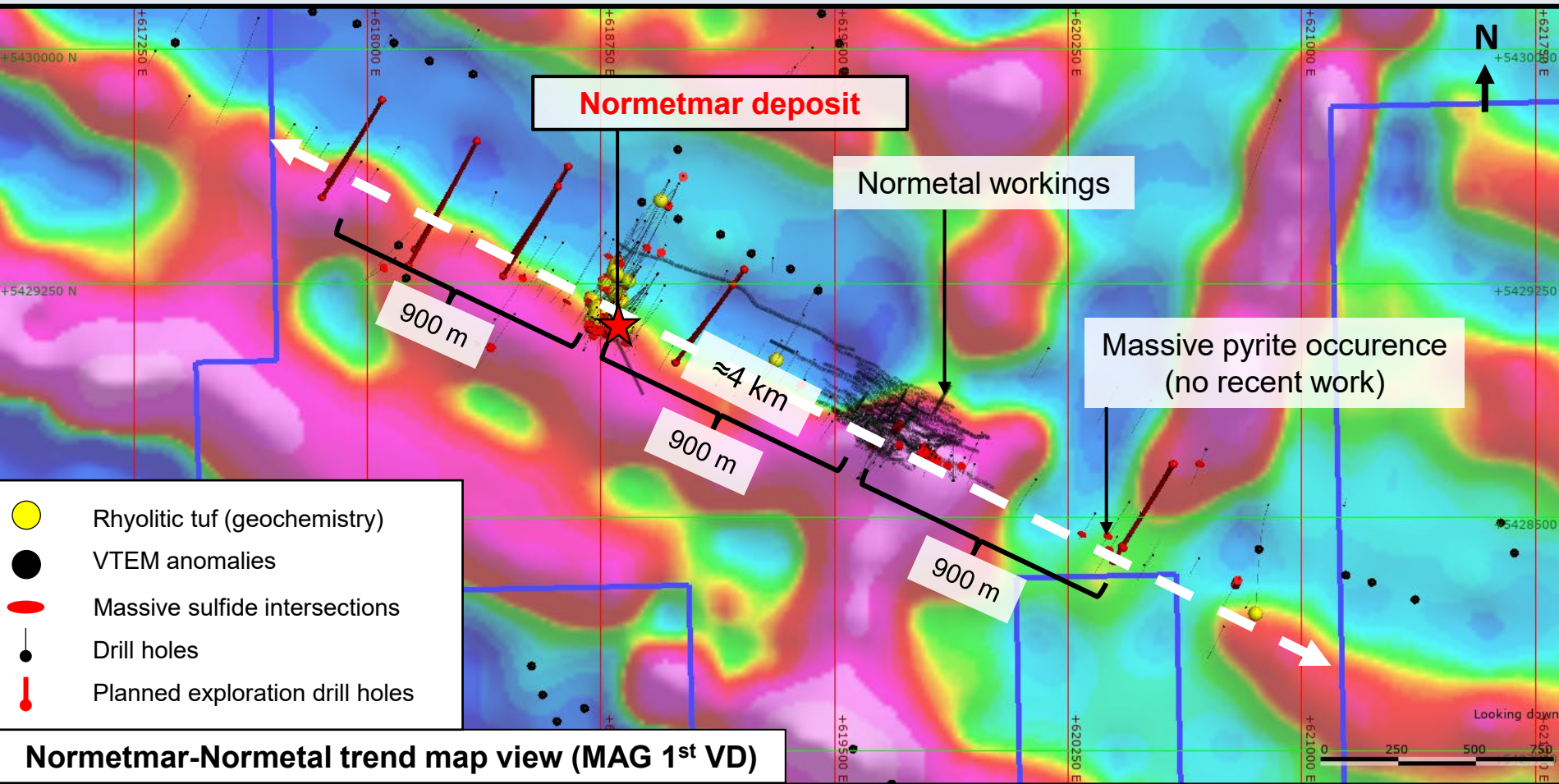


NewMetal exploration perspectives



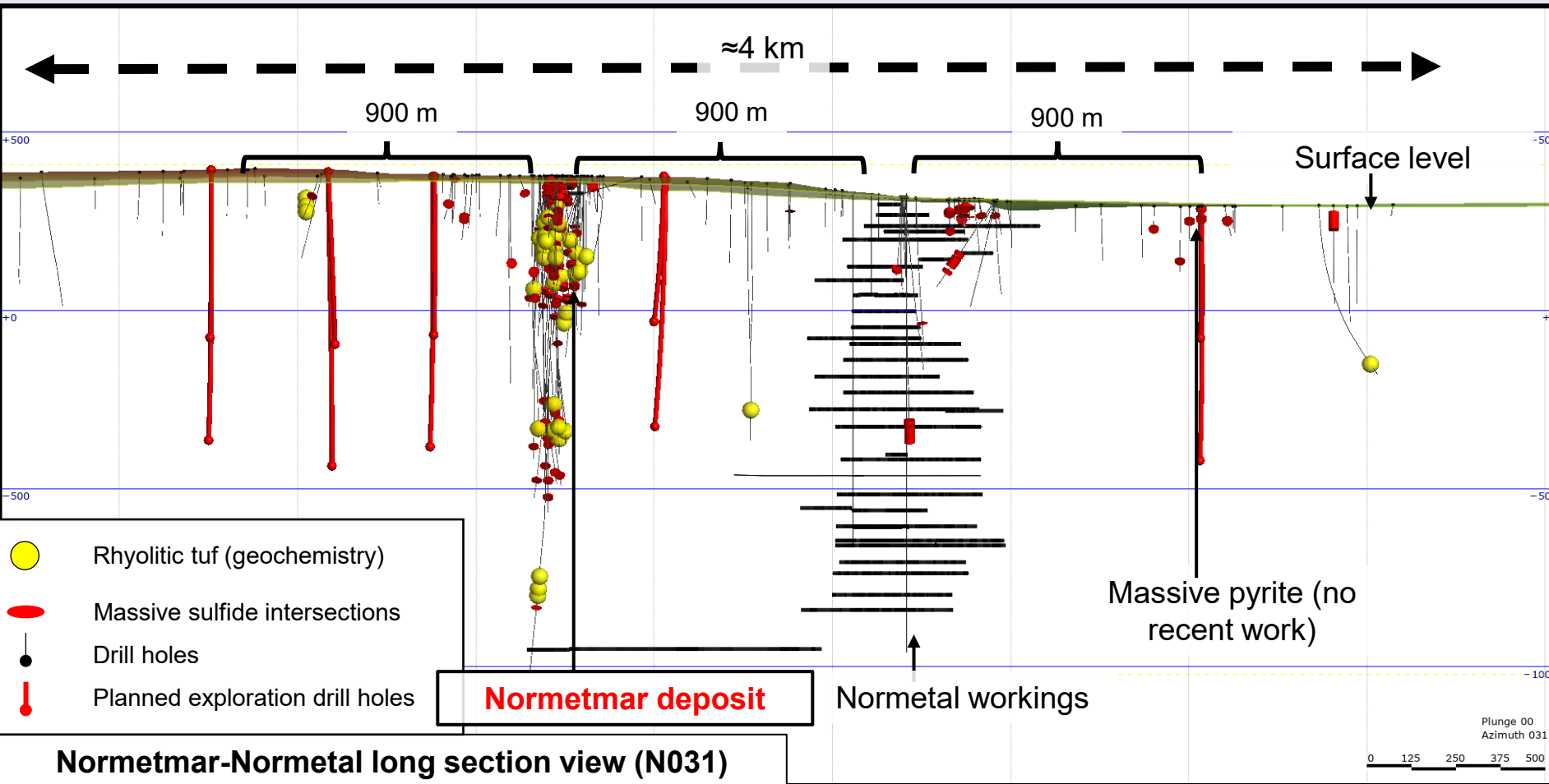
- Gold occurrences associated isolated conductors the north-west corner of the property (1).
 - Isolated or clustered VTEM anomalies (2).
 - Normetal-Normetmar Zn-Cu-Ag-Au trend (3).
 - NewMetal Property is underexplored besides Normetal direct vicinity.
- ➔ potential for both gold and polymetallic new discoveries.

Normetmar-Normetal Zn-Cu-Ag-Au trend



- 4 km strike length NW-SE.
- Beside Normetal and Normetmar deposit, the trend is relatively poorly drilled and almost not investigated with recent successful technics (BHEM surveying).
- VMS hosting unit (Rhyolitic tufs) is found up to the extreme SE of the property.
- Historical drill holes has intersected massive sulfide lenses lying on the Zn-Cu-Ag-Au trend, and on which no follow-up work has been recently performed.
- VMS may occur as grapes separated by a regular spacing.

Normetmar-Normetal Zn-Cu-Ag-Au trend



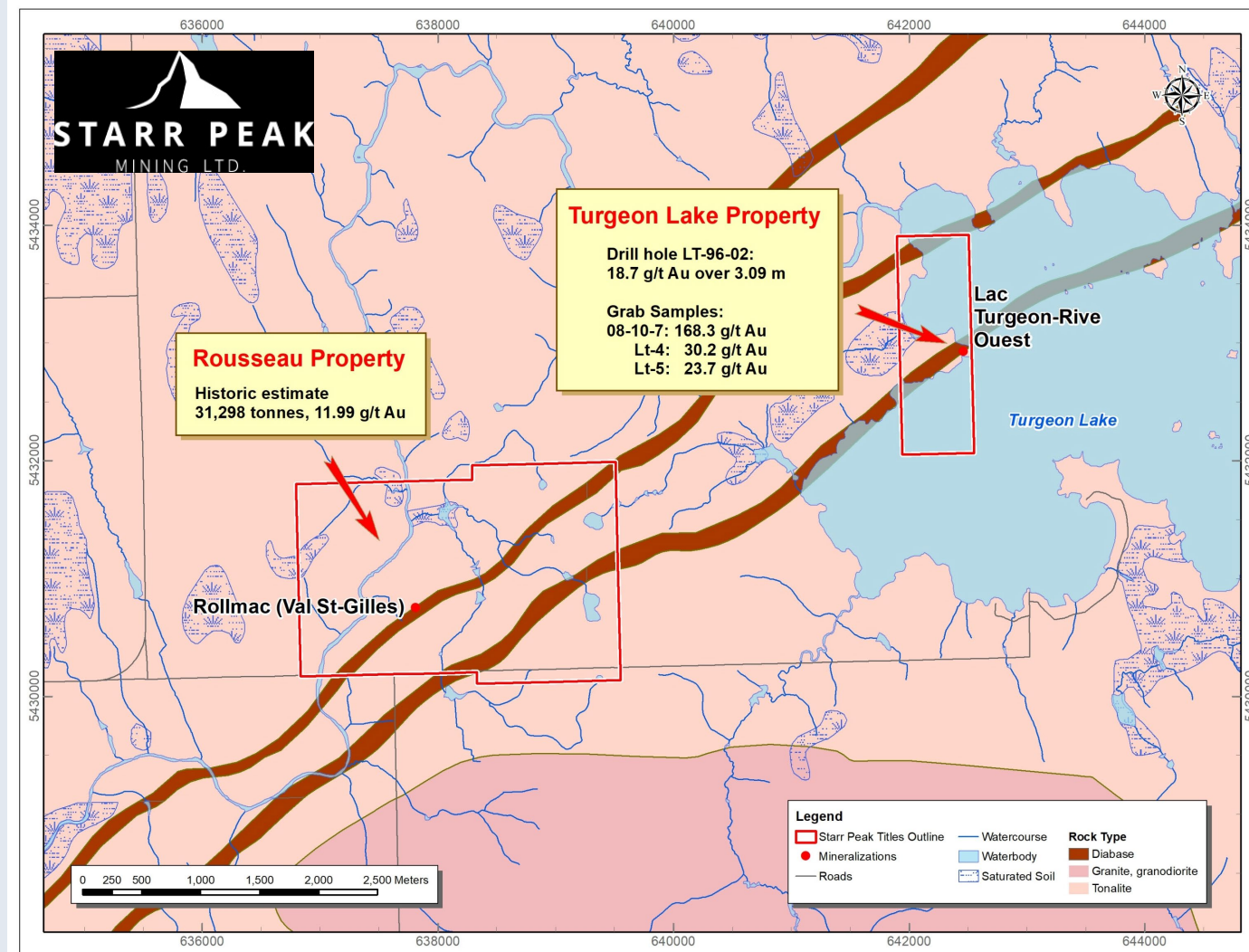
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- VMS may occur as grapes separated by a regular spacing.

Rousseau Property (Gold)

Rousseau Property historic estimate:

- 31,298 tonnes at 11.99 g/t Au.
- Multiple gold-bearing quartz veins hosted by the Val-St-Gilles granodiorite.
- Associated with pyrite and chalcopyrite.

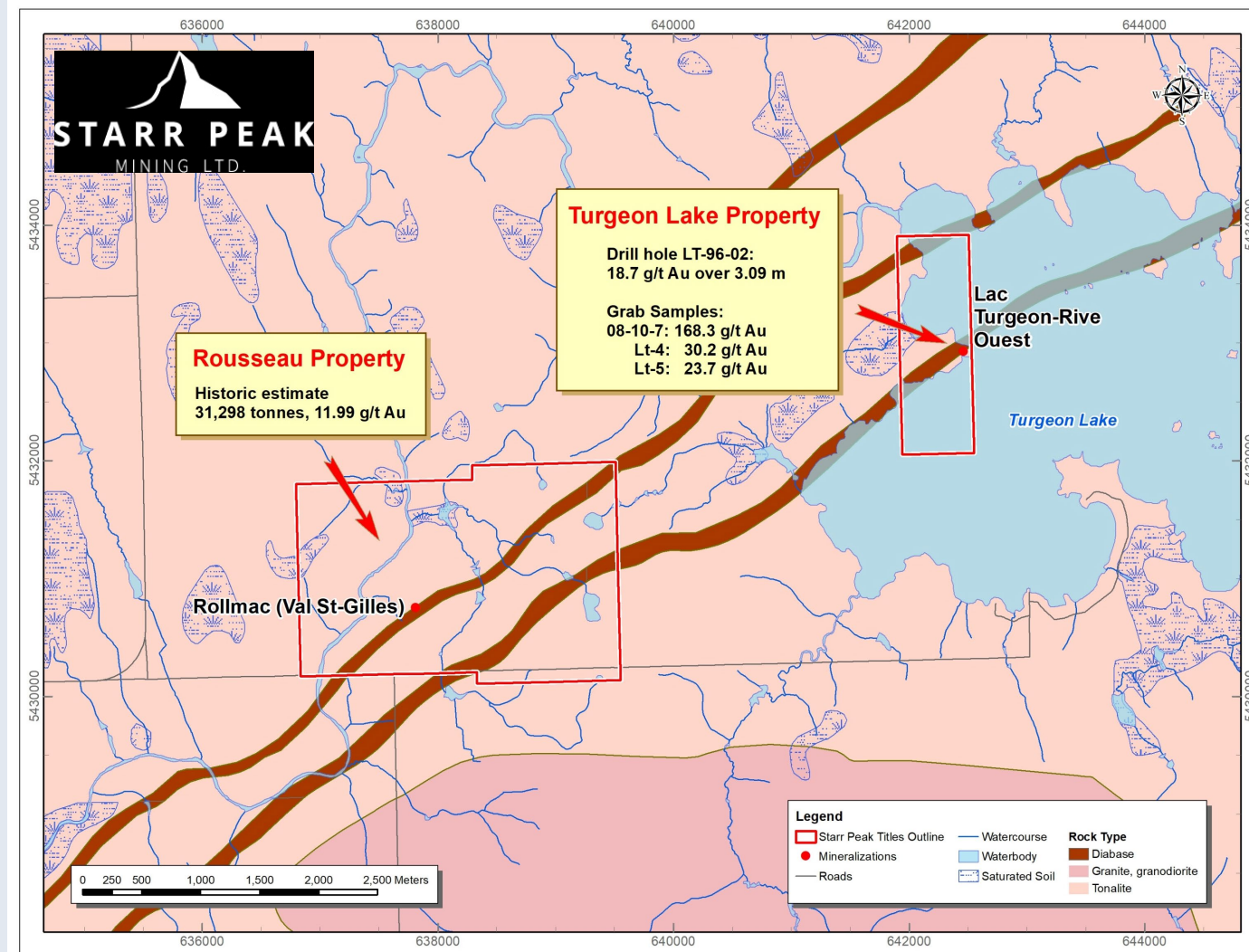
Historic estimate source: The Northern Miner, July 13, 1992. Historic estimate is not 43-101 compliant. The issuer is not treating it as a current estimate and the QP has not done sufficient work to classify it as current. The information is provided as a rough ballpark number.



Turgeon Lake Property (Gold)

- 1996, Drill hole LT-96-02:
 - 18.7 g/t Au over 3.09 m.
 - Including 68.9 g/t Au and 10.48 g/t over 0.4 m.
 - GM54287.
- 1992-1993, Grab samples :
 - 168.3 g/t Au (sample 08-10-07).
 - 30.2 g/t Au (sample Lt-4).
 - 23.7 g/t Au (Lt-5).
 - GM52490.

Gold-bearing quartz veins associated with pyrite, pyrrhotite and chalcopyrite, following the diabase dyke.



Summary of Starr Peak's assets

- On going and well-financed drilling program on Normetmar deposit, still open in several direction. Building polymetallic tons close to one of the largest and deepest Zn-Cu historical mine (Normetal deposit, 10.1 Mt @ 2.15% Cu, 5.12% Zn, 0.50 g/t Au, 45.25 g/t Ag).
- Robust brownfield targets waiting to be drilled close to the known deposit, based on geophysics, geological modelling and geochemistry.
- Promising exploration targets at a property scale (VTEM, gold occurrences).
- Regionally striking Zn-Cu-Ag-Au trend (Normetal mine sequence) containing known deposits and newly discovered ones (AMEX's QF Zone).
- Two under-explored properties (Turgeon Lake and Rousseau) with existing gold occurrences in the vicinity of world-class AMEX's Perron gold deposit.
- Robust knowledge on the geology and proven exploration technics, handled by an experienced exploration technical team.
- Mining-friendly jurisdiction of Quebec, excellent road access, proximal mining services availability, and smelting infrastructures (Rouyn-Noranda, Valleyfield).
- Favorable Zinc world market (<https://www.zerohedge.com/commodities/lme-zinc-hits-14-year-high-european-smelters-halve-output-amid-energy-crunch>).

- Second half of NewMetal drilling program (30 000 / 60 000 m total footage), considering that 1st half of the program discovered and defined two > 200 m strike length continuous high grade polymetallic zones.
 - Building tonnage.
 - Knowledge acquired on Normetmar deposit in 2021 highlighted robust potential for more zinc-rich massive lenses at great depth.
 - New discoveries potential.
 - Exploration drill hole planned along Normetmar / Normetal trend, coupled with BHEM surveys and alterations quantification (whole rock geochemistry).
 - New discoveries potential.
 - Prospection / exploration for Gold over the rest of NewMetal property, Turgeon Lake and Rousseau properties.
 - New discoveries and known mineralization extension potential.
- Every aspect of Starr Peak's assets point out to growth and value creation through recently successful exploration strategies.