

Critical and Precious Metals Exploration in Canada

► XTM – TSXV | Corporate Deck

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Multi Commodity Portfolio

Exploration Projects Across Canada



Transition Metals

-  **Gold**
-  **Copper**
-  **PGM**
-  **Nickel**
-  **Uranium**
-  **Royalty**



of assets by commodity

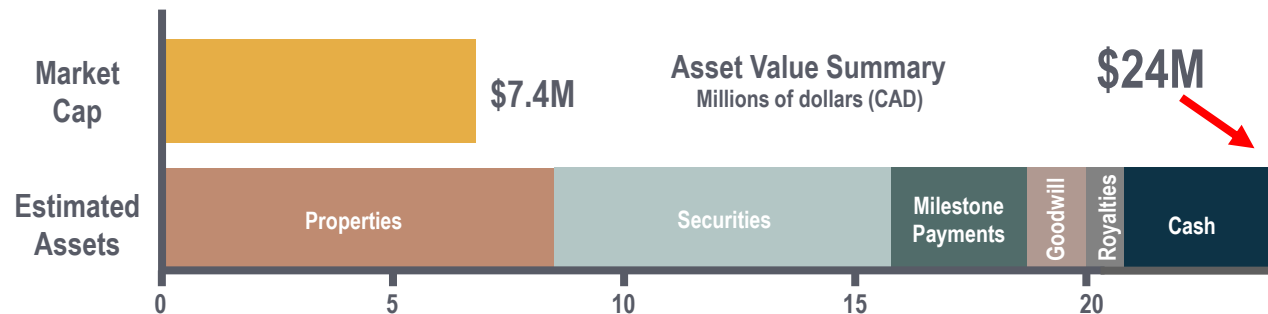


Over 23 projects & royalties in mining friendly jurisdictions across Canada

Asset Portfolio

Cash, Property, Investments and Royalties

Trading at cash with tight capital structure



Capital Structure*

Shares Outstanding: 81.8M

Options/DSUs/RSUs: 10.6M

Fully Diluted: 92.4M

Market Cap: \$7.3M

Cash & Securities: \$9.8M

* As of January 1, 2026

\$11.5M raised by PP (\$0.14/share avg)

Securities owned valued at \$7.2 million *



Demand For Critical Metals

Creates New Opportunity for Value Creation

“Critical minerals are the building blocks for the green and digital economy. There is no energy transition without critical minerals: no batteries, no electric cars, no wind turbines and no solar panels. The sun provides raw energy, but electricity flows through copper. Wind turbines need manganese, platinum and rare earth magnets. Nuclear power requires uranium. Electric vehicles require batteries made with lithium, cobalt and nickel and magnets. Indium and tellurium are integral to solar panel manufacturing.”

– Canadian Critical Minerals Strategy excerpt

Pike Warden Cu-Au-Ag



Saturday Night PGE-Ni-Cu



Gold Price: Record High

Up 75% Over 12 Months

Drivers

- **Macroeconomic uncertainty:** Persistent inflation risk, high global debt, and slowing growth increase demand for capital preservation.
- **Geopolitical risk:** Ongoing conflicts and trade tensions drive safe-haven allocation.
- **Central bank accumulation:** Sustained buying to diversify reserves away from fiat currencies.
- **Currency hedging:** Long-term concerns around U.S. dollar stability support gold demand.
- **Supply constraints:** Limited new mine supply and rising production costs provide structural price support.

1 Year Gold Chart



RENEWED EXPLORATION AT GOWGANDA GOLD PROJECT

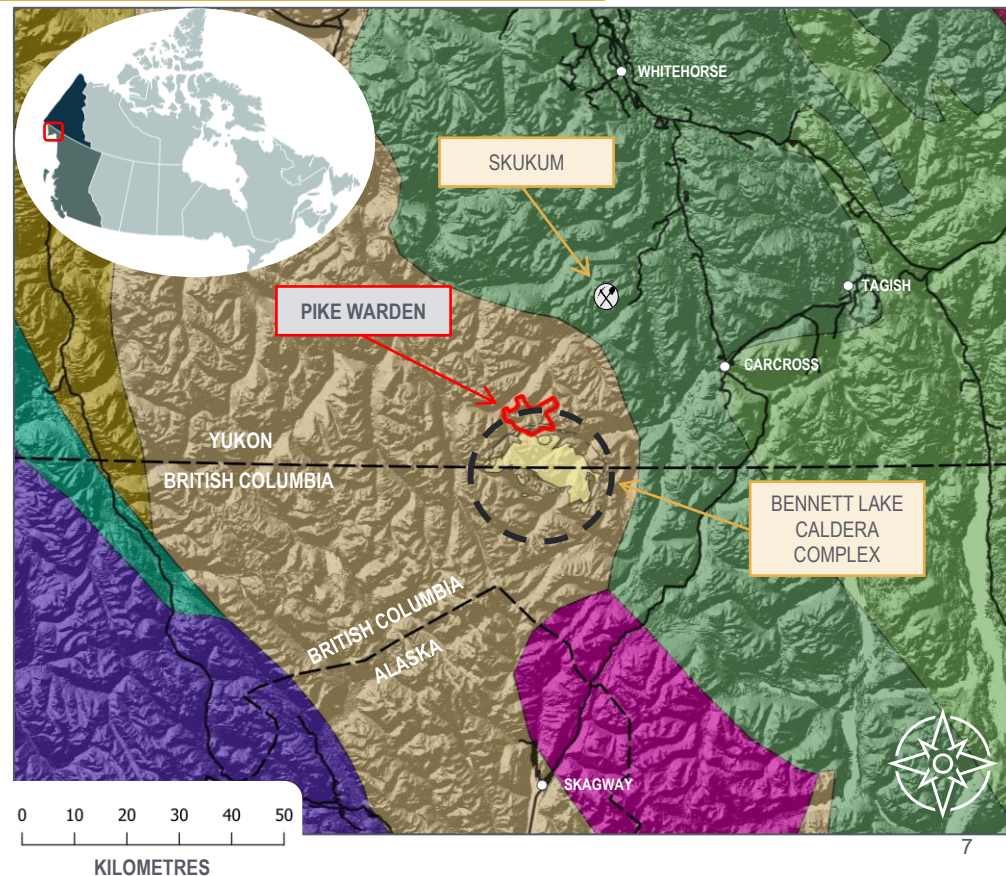
Pike Warden: Story

Giant Collapsed Caldera

- On the northern margin of the Eocene **Bennett Lake Caldera**, one of the **largest collapsed caldera** structures in Canada.
- Favourable **geodynamic environment** for hosting large scale polymetallic **epithermal** Au-Ag and **porphyry** Cu-Mo systems.
- Close to **Whitehorse**, with road **infrastructure** to deep-sea port in Skagway, Alaska.
- Transition Metals recently confirmed the presence of both high sulphidation **epithermal** Ag-Au and **porphyry** Cu-Mo systems.

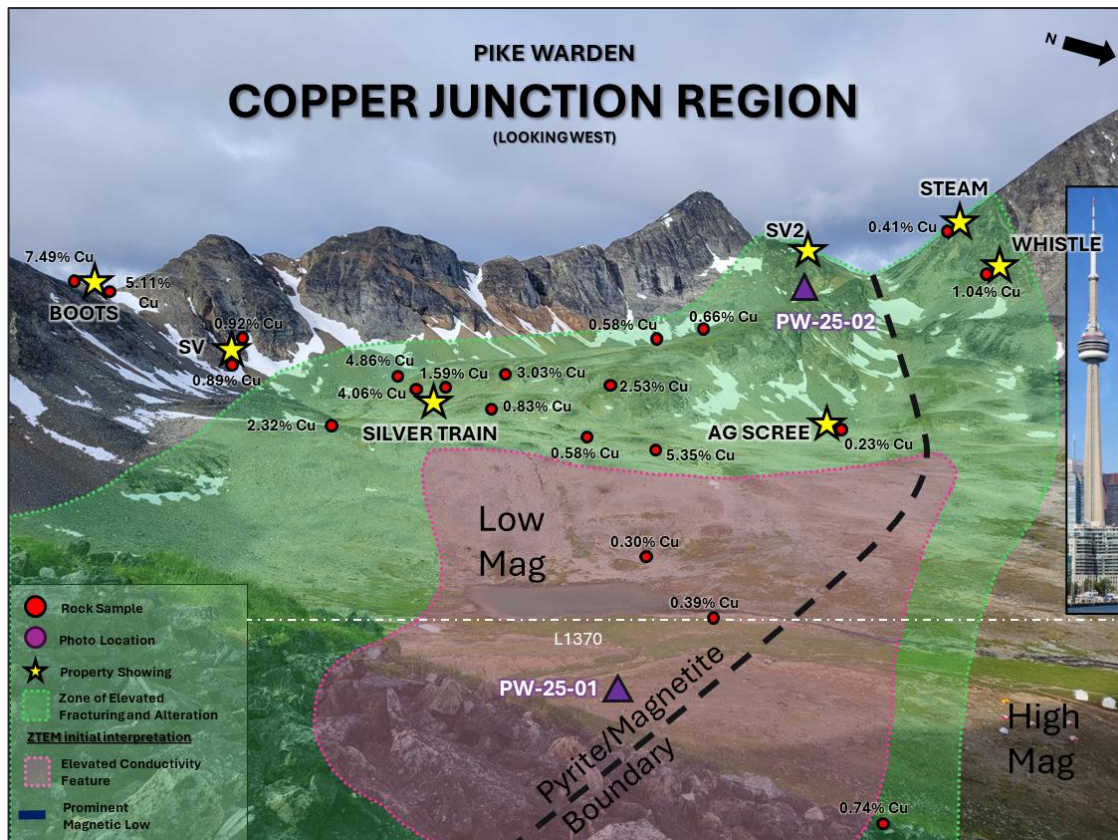
TERRANES

| | | | |
|---|---------------|---|------------------------|
|  | ALEXANDER |  | COAST PLUTONIC COMPLEX |
|  | WRANGELLIA |  | YUKON-TANANA |
|  | KLUANE SCHIST |  | CACHE CREEK |
| | |  | STIKINA |



Initial Diamond Drilling - 2025

Starting the Testing Process of Property Targets

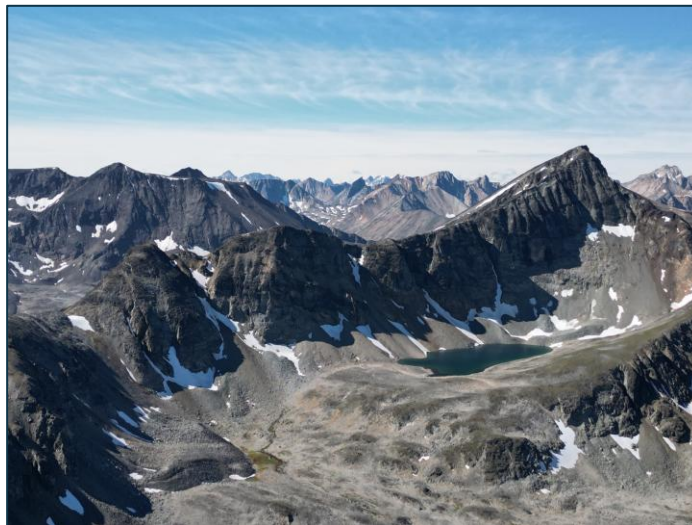


- Maiden diamond drill program completed in October 2025, limited program due to weather and budget.
- 504 metres successfully drilled over two holes within the Copper Junction target area.
- While no economic mineralization was encountered, favourable structures and alteration were intersected.
- Drilling confirmed a **major structural/lithological boundary** with country rock and Bennett Lake volcanics.
- Samples will be taken for petrography and additional geochemical work to better characterize host units.

Next Steps

2026 Field Season and Beyond

- Continue **systematically evaluating** these interesting areas on the property: some ready for **exploratory drilling**, others need more definition.
- Further **geochemical characterization** of drillholes and expansion of project database through SWIR, petrography, Re-Os dating.
- Additional summer drilling (2,000+ m) recommended at **Copper North, Saddles, and ERT** – excellent targets that were inaccessible during the fall 2025 program.



Project work to date has advanced our understanding of the property which could be more broadly applicable around the caldera complex at a **regional scale**.

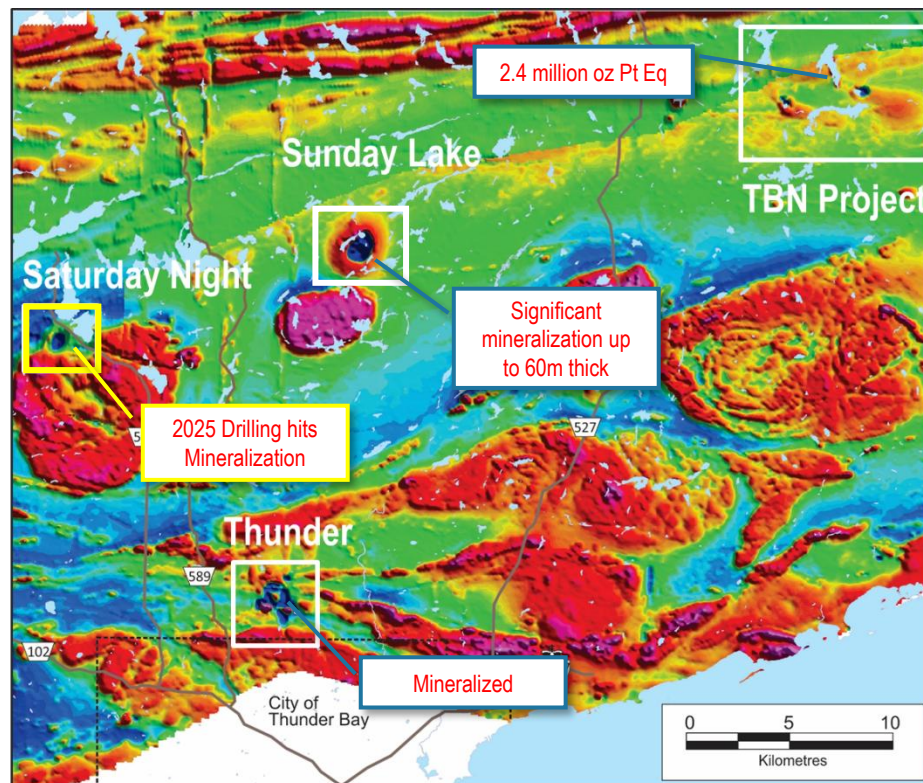


Thunder Bay Area Projects

Expanding Known PGE Mineralization within MCR Intrusions



Transition Metals

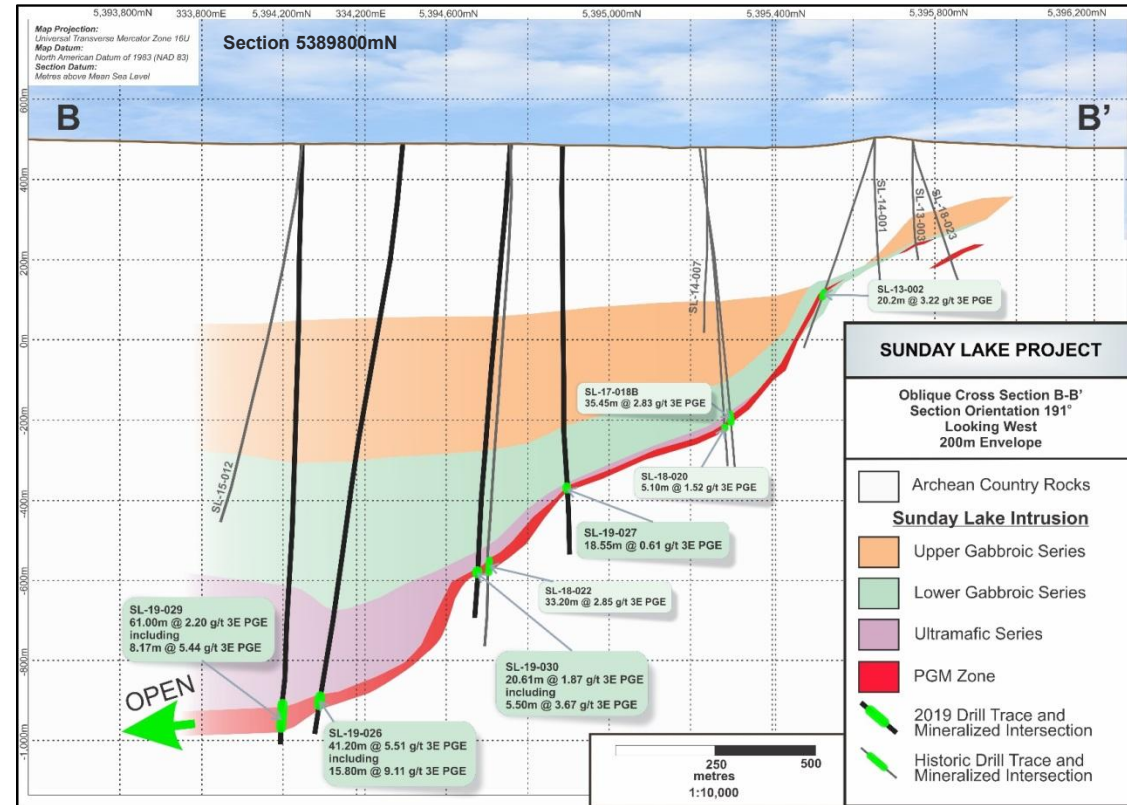


Thunder Bay Area Early MCR Intrusions

- **Sunday Lake & Saturday Night** intrusions are two of the largest known “early” Midcontinent Rift-related intrusions in the Thunder Bay area.
- Similar age to **Eagle** mine in Michigan, and the **Tamarack** project in Minnesota, as well as the **Thunder Bay North (TBN)** deposit in Ontario.
- Early Rift Intrusions have specific geophysical features, geochemical signatures, lithological similarities, and comparable age dates.
- North of Thunder Bay: the TBN, Sunday Lake, and Saturday Night intrusions form a trend associated with the Croc Lake Fault.
- **Sunday Lake** exploration to date includes 43 drill holes totaling 34,157 metres.
- **Saturday Night** exploration to date includes five drill holes totaling 3,481 metres, with all holes intersecting thick sequences of rift intrusion hosting basal PGE mineralization.

Sunday Lake Project

Advanced JV with Strong PGE Drill Results



| DDH | From (m) | To (m) | Length (m) | Pt g/t | Pd g/t | Au g/t | PGM g/t | Cu wt.% | Ni wt.% |
|-----------|----------|---------|------------|--------|--------|--------|---------|---------|---------|
| SL-13-002 | 395.00 | 415.20 | 20.20 | 2.11 | 0.95 | 0.16 | 3.22 | 0.26 | 0.11 |
| SL-14-003 | 526.00 | 541.00 | 15.00 | 1.80 | 0.92 | 0.12 | 2.84 | 0.22 | 0.09 |
| SL-15-010 | 723.00 | 738.00 | 15.00 | 1.25 | 0.75 | 0.08 | 2.08 | 0.20 | 0.08 |
| SL-15-013 | 849.70 | 892.60 | 42.90 | 1.92 | 1.40 | 0.11 | 3.43 | 0.44 | 0.17 |
| including | 871.40 | 881.50 | 10.10 | 3.18 | 2.28 | 0.16 | 5.62 | 0.71 | 0.28 |
| SL-17-18B | 667.70 | 703.15 | 35.45 | 1.65 | 1.09 | 0.09 | 2.83 | 0.41 | 0.16 |
| including | 684.50 | 703.15 | 18.65 | 2.43 | 1.49 | 0.13 | 4.05 | 0.48 | 0.17 |
| SL-18-021 | 863.50 | 899.35 | 35.85 | 2.40 | 1.32 | 0.18 | 3.90 | 0.43 | 0.17 |
| including | 875.05 | 898.35 | 23.30 | 3.34 | 1.83 | 0.26 | 5.43 | 0.60 | 0.21 |
| with | 890.85 | 897.35 | 6.50 | 5.17 | 2.62 | 0.55 | 8.34 | 1.08 | 0.36 |
| SL-18-022 | 1039.00 | 1072.20 | 33.20 | 1.68 | 1.03 | 0.13 | 2.84 | 0.34 | 0.12 |
| including | 1056.00 | 1066.90 | 10.90 | 3.08 | 1.65 | 0.25 | 4.98 | 0.51 | 0.14 |
| SL-19-026 | 1392.00 | 1433.20 | 41.20 | 3.22 | 2.08 | 0.21 | 5.51 | 0.57 | 0.19 |
| including | 1417.40 | 1433.20 | 15.80 | 5.42 | 3.35 | 0.34 | 9.11 | 0.88 | 0.24 |
| with | 1418.85 | 1427.15 | 8.30 | 7.67 | 4.97 | 0.42 | 13.06 | 1.23 | 0.32 |

**Select intercepts from drilling at Sunday Lake*

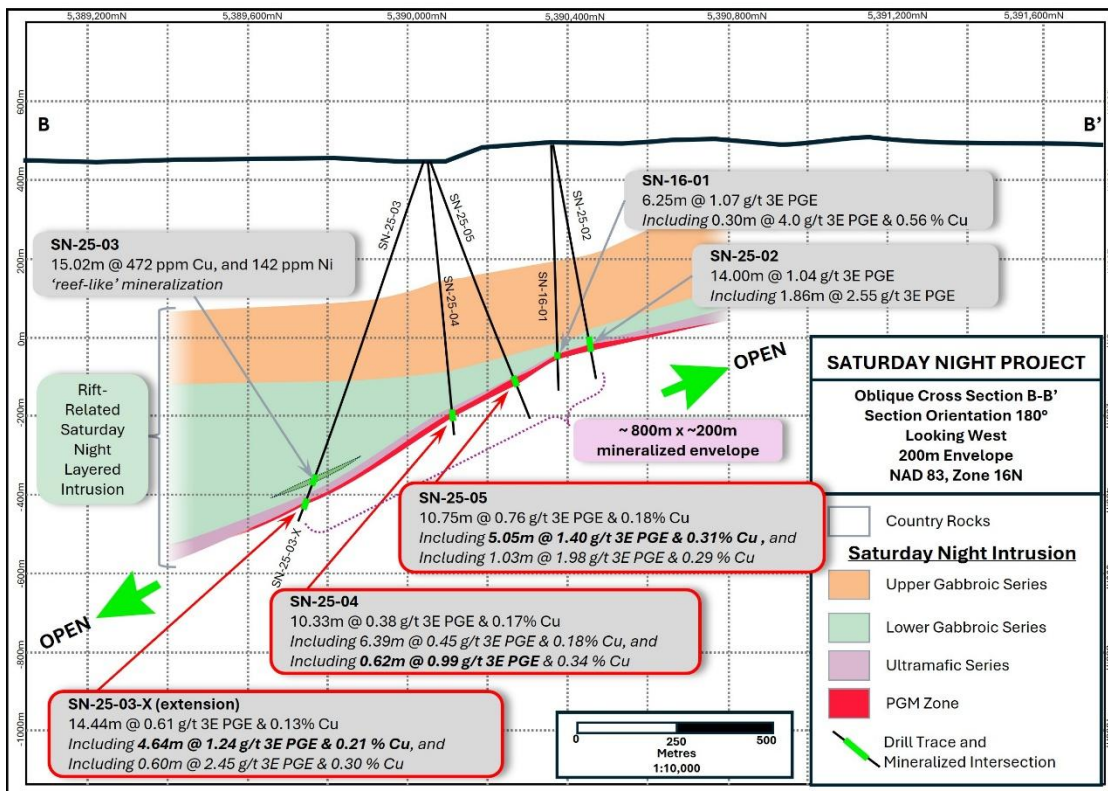
- Semi continuous zones of mineralization at the base of the Sunday Lake intrusion,
- High-grade mineralization zones carry grades between **5-8 g/t combined PGEs (Pt+Pd+Au) over 5-10 metres**, within broader continuous zones with grades ranging from **2-3 g/t PGE over 10-60 metres thick**.

Best PGE intersection to date (SL-19-026)

41.2 metres @ 5.51 g/t PGE & 0.57% Cu,
including 8.30 metres @ 13.06 g/t PGE & 1.23% Cu

Saturday Night Project

Highlights from 2025 Drilling



- Drilling to date has successfully intersected **encouraging PGE-Ni-Cu mineralization** in all holes.
- 2025 work has significantly **expanded** the known footprint of mineralization associated with a large, layered rift intrusive, hosting PGE-Cu-Ni mineralization along basal contacts.
- Confirms **Saturday Night Intrusion** is a large, dynamic, mineralized system, potentially larger in scale than the Company's nearby Sunday Lake Discovery.
- **Remains open in all directions.**

Gowganda

Gold Resource Opportunity in a Historic Silver Camp



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Gold

Annie's Ladder (2011 - XTM Discovery)

- Widespread gold system over a strike length of 1.25 km identified, with visible gold at surface
- Trench channels returned 3.5 g/t Au average over a 20x60m bedrock exposure with values up to 97 g/t gold over 40 cm. 2.4 g/t over 7.1 m and 82.5 g/t over 0.4 m (2014 drilling)

Castle East Gold Zone (2019 - NTH Discovery)

- 12.5m @ 1.5 g/t Au incl. 4m @ 4.3 g/t Au (2019 drilling)

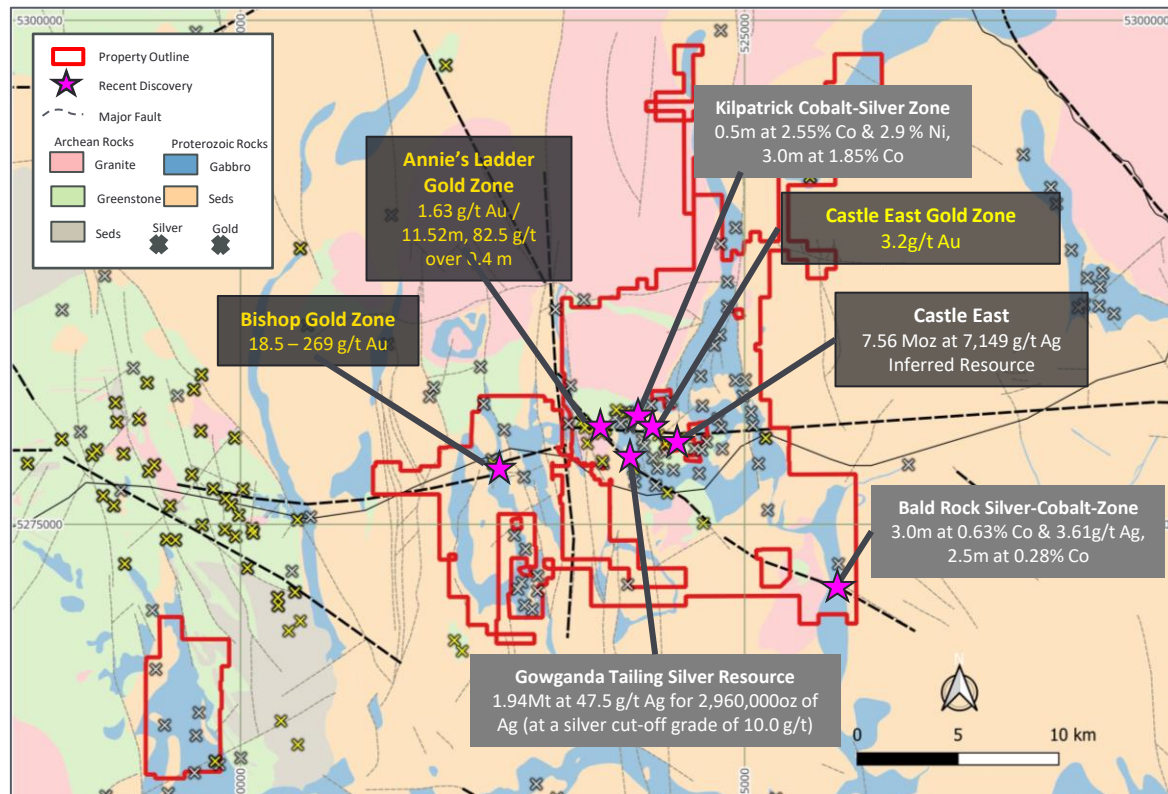
Bishop (2021 - BMR Discovery)

- 18.6 to 269.0 g/t Au from grab sampling near Bishop silver shaft

Silver and Cobalt

Castle East – Robinson Zone (2020 - NTH Discovery)

- Inferred Resource of 7.6 Moz at 7,149 g/t Ag
- Zone extends onto XTM ground where drilling by BMR in 2021 intersected 1,475 g/t Ag and 0.18% Co over 4.75 m including 0.50 m @ 13,948 g/t



Robust New Data Sets

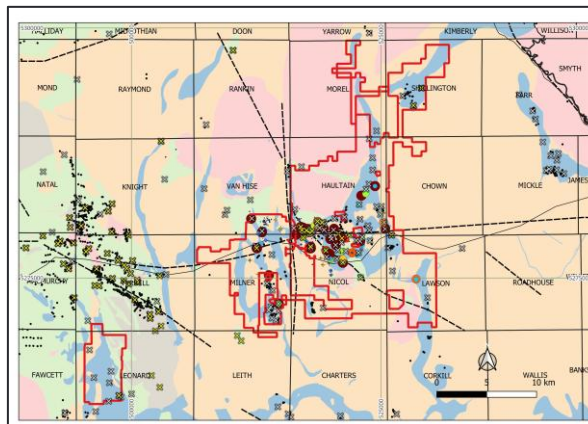
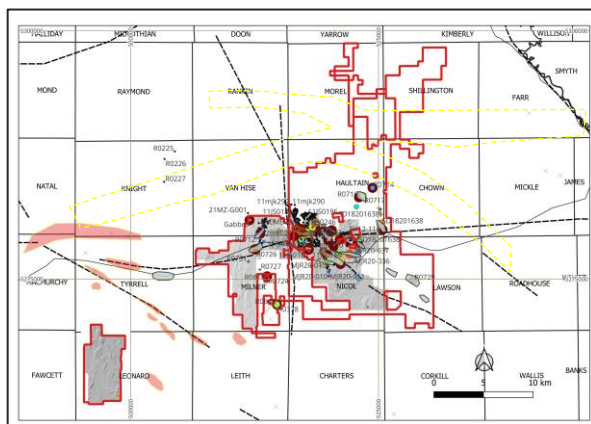
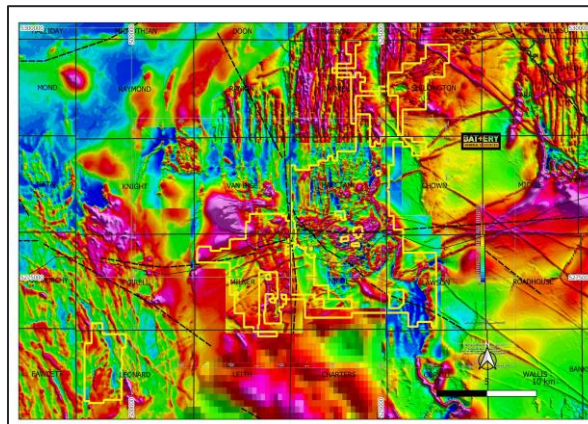
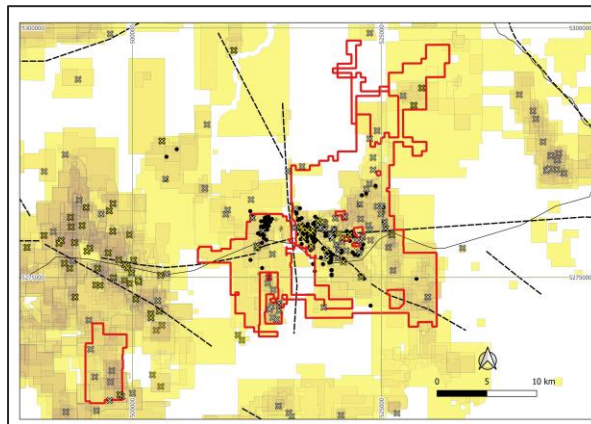
Helping to Connect the Dots at the Camp Scale



Transition Metals

- 100 years of underground mining and exploration data
- > \$20 million in recent assessment work
- > 20 gold and 60 known silver occurrences
- LiDAR highlights more subtle but prospective structures
- >2,000 multi element geochem rock samples evidence widespread gold and silver
- Soil coverage over select target areas

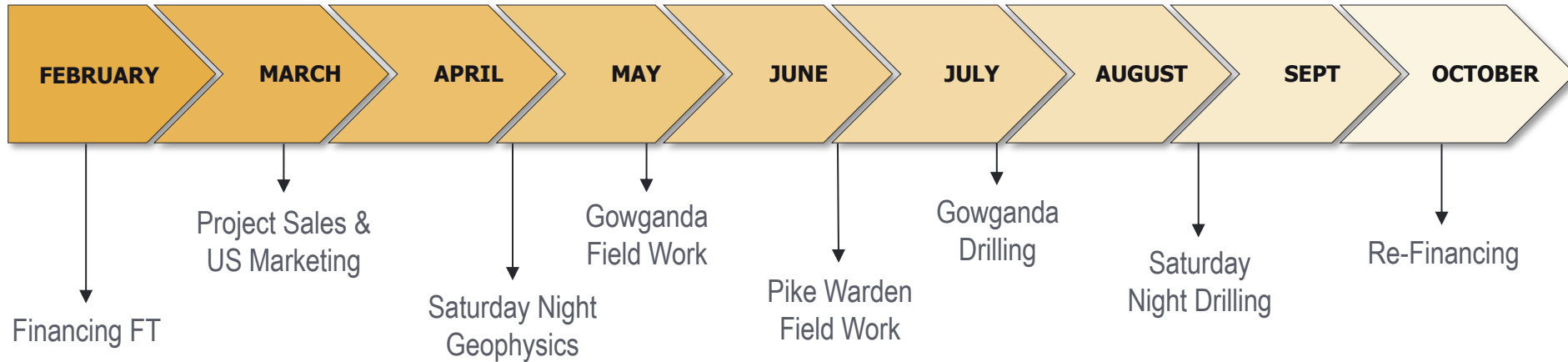
XTM:TSXV



- High resolution airborne magnetic coverage
- Helpful to define boundaries and assess depth of Proterozoic cover
- Highlight major structures
- >60,000 m recent drilling associated with Ag/Co targets (Avg depth ~400m)
- <15,000 m drilled outside the silver camp (Avg hole depth ~100m)
- <5,000 m targeting gold potential

Upcoming Catalysts

Plans for 2026



Mitigating Risk. Multiplying Opportunities.

Scott McLean HBSc., P.Geo.
CEO & Co-founder

smclean@transitionmetalscorp.com
9C – 1351 Kelly Lake Road
Sudbury ON P3E 5P5
Telephone: 705-669-1777