



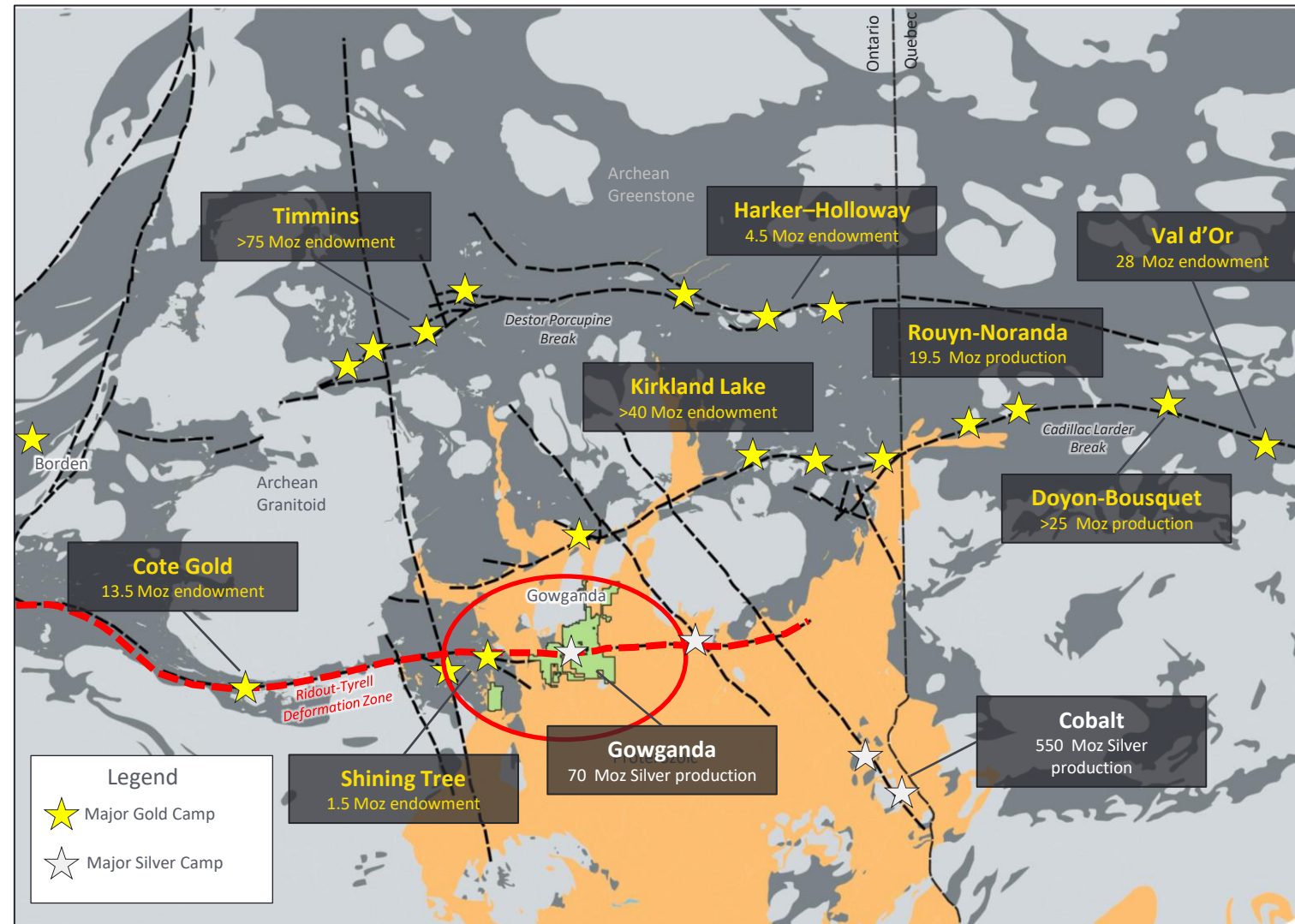
Transition Metals

Gowganda Precious Metals

New Large Scale Archean Gold Opportunity
In a Historic Ontario Silver Mining Camp

Precious Metal Opportunities In the World Class Abitibi Greenstone Belt

- The Abitibi greenstone belt is one of the largest and most well-endowed gold districts in the world, hosting significant deposits of gold, silver, copper, zinc, nickel and cobalt
 - *More than 300 million Oz (Moz) of gold have been identified in the Abitibi associated with major Archean crustal structures, such as the Destor-Porcupine, and Cadillac- Larder breaks*
- The Ridout-Tyrell Deformation Zone (RTDZ) (red) is emerging as an important gold bearing Archean structure
- Exploration along this trend has resulted in the addition of more than 15 Moz of gold resources since 2010
- Portions of the RTDZ are overlain by Proterozoic rocks (orange), which have yielded more than 600 Moz of silver and 26 million pounds of cobalt since 1903



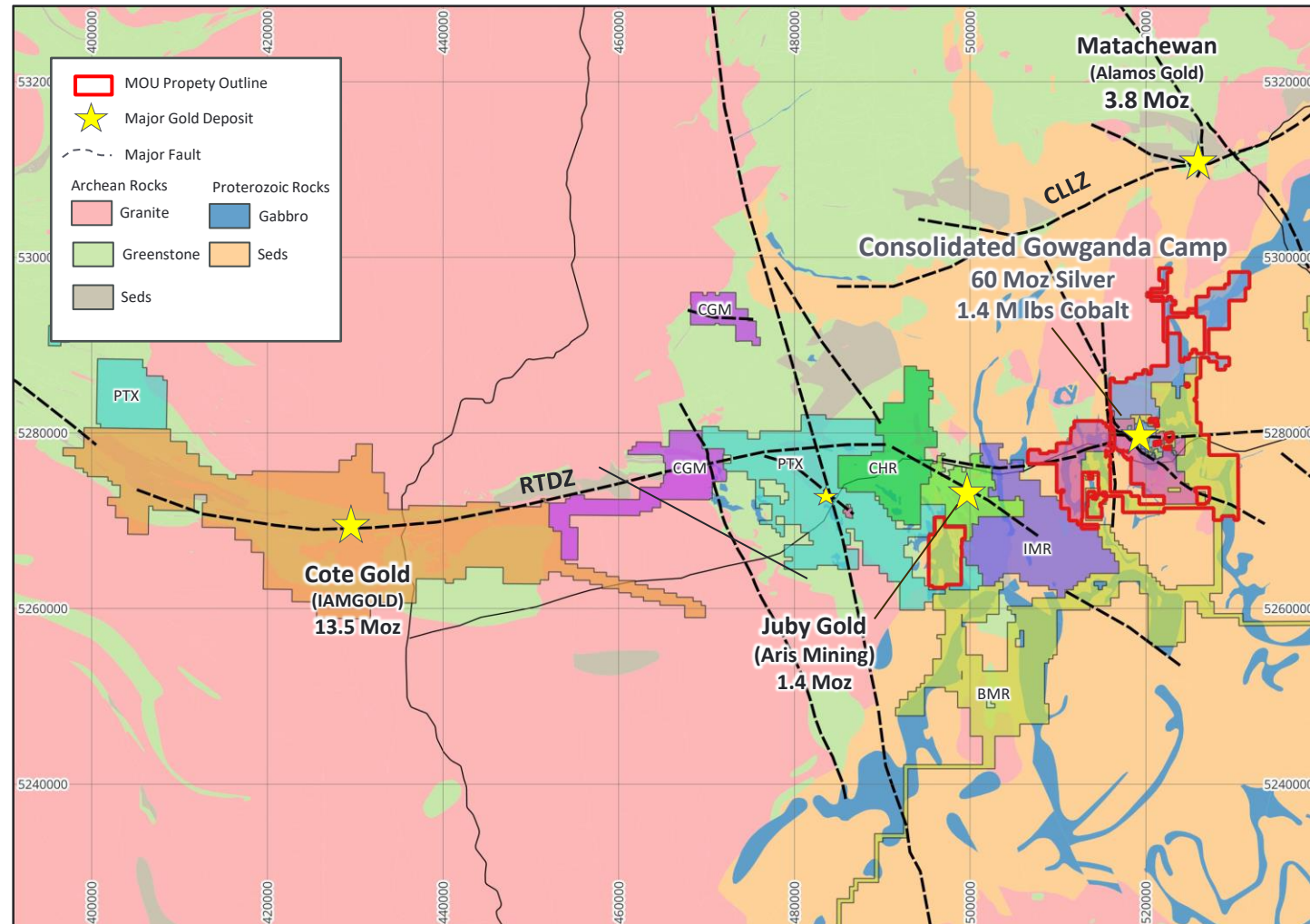
First Time in History

Partnership Consolidates Property, Data and Expertise in the Gowganda Camp



Transition Metals

- MOU in place between Transition Metals (XTM), Battery Mineral Resources (BMR) and Canada Cobalt and Silver Works (CCW) towards consolidating property, data and expertise
- Consolidated, the parties control 100% interest in more than 295 km² covering **more than 20 km of strike along the RTDZ**
 - The Gowganda camp produced more than 60 Moz silver between 1910 and 1989*
 - Competitive district with significant investments being made by majors such as IAMgold, Sumitomo and Aris Mining*
- 2 main deposit types:**
 - Archean hosted gold related to syn-tectonic syenite intrusions and related structures*
 - High grade silver and cobalt mineralization associated with five element veins hosted within Proterozoic rocks of Cobalt Embayment.*
- Recent work in the camp now highlights a spatial connections between Proterozoic silver and cobalt and gold bearing Archean structures**



**Consolidated property consists of 295 square km of 100% owned mining claims, leases and patents located near the town of Gowganda, 1 hour southwest of Kirkland Lake, Ontario*

History Of the Gowganda Camp

More than 100 years of Exploration and Mining for Silver



Cobalt Silver Rush

Discovery of silver on rail line near Cobalt in 1903 leads to largest mining rush in Canadian history.

1,000's of fortune seeker spread west into Gowganda

1903-1910



60 Moz Silver Production

First meaningful production from Gowganda starts in 1910.

By 1989 more than 60 Moz Silver and 1.6 Mlbs Cobalt produced

1910 to 1989



Temagami Land Caution

Temagami First Nation land claim halt all exploration activities in district

Land Caution was not lifted until 1995.

1970's to 1995



New Era of Discoveries

Competitive staking leads to disjointed claim holdings.

XTM discovers gold in 2011 followed by CCW and BMR

BMR and CCW focused on Cobalt and Silver Discoveries

1995 to 2020



Camp Consolidated for First Time

3 parties control camp by 2020

>\$20 million in new camp scale data

MOU to share data and consolidate properties to pursue opportunities at camp scale

2020 to current

New Discoveries of Gold and Silver

Highlight Favorable Precious Metals Endowment

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 20 x 60m 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 - CCW Discovery)

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

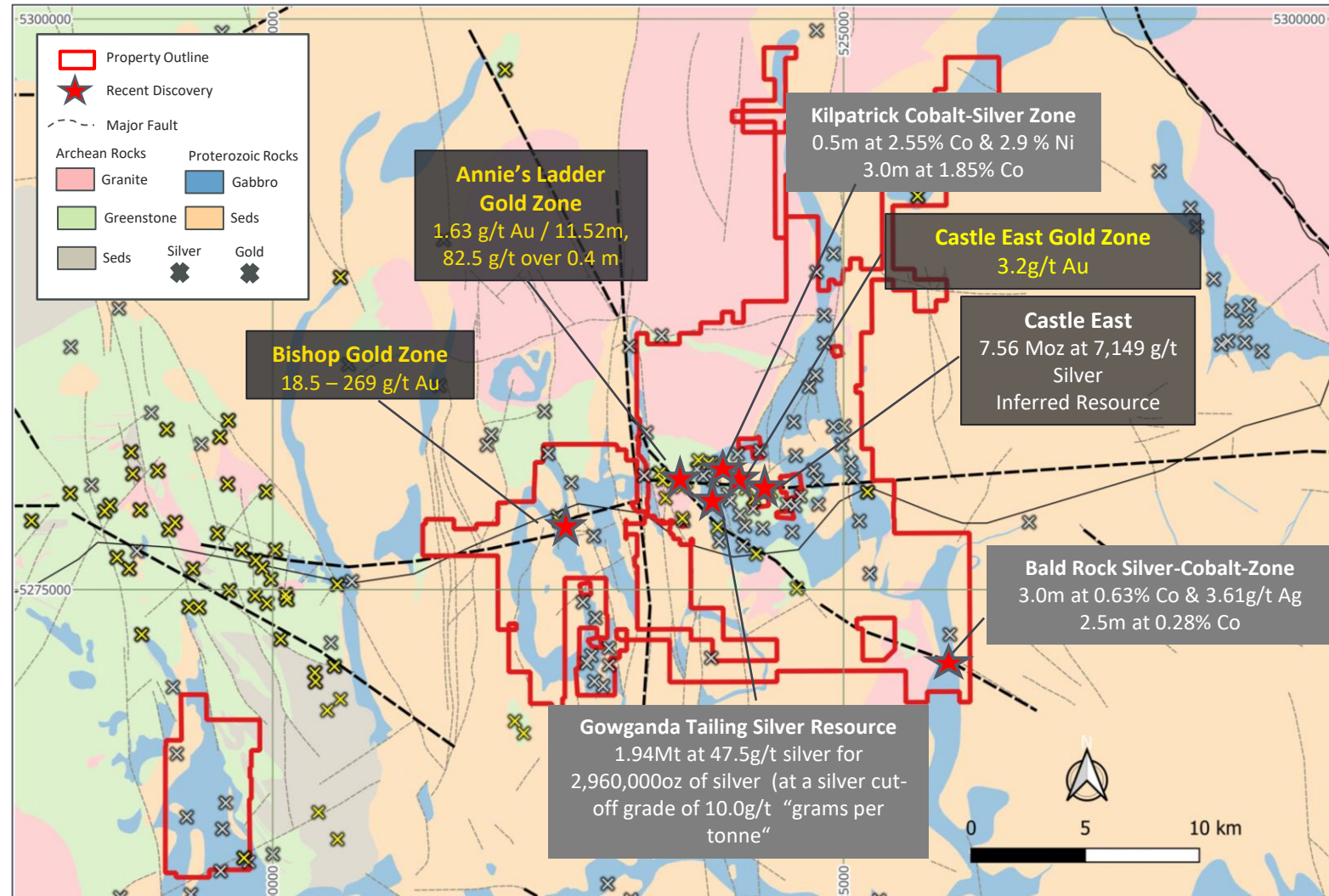
Bishop (2021 - BMR Discovery)

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

Silver and Cobalt

Castle East – Robinson Zone (2020 - CCW Discovery)

- Inferred Resource of 7.6 Moz at 7,149 g/t silver
- 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

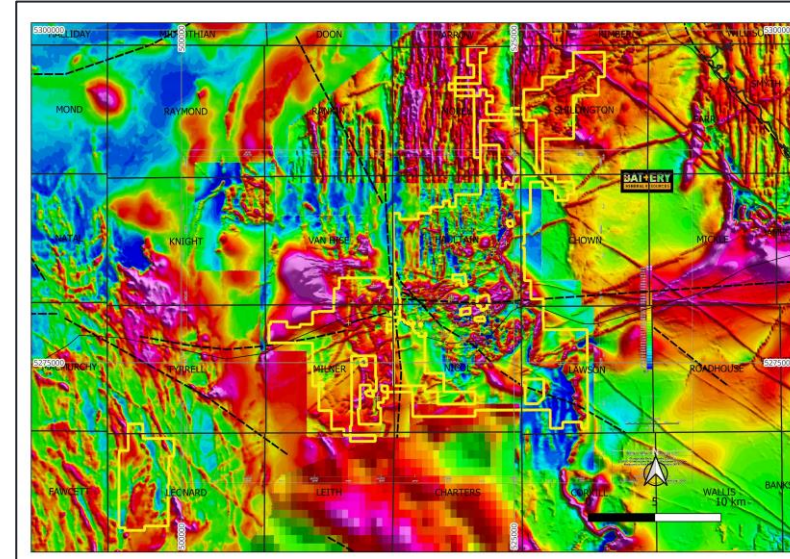
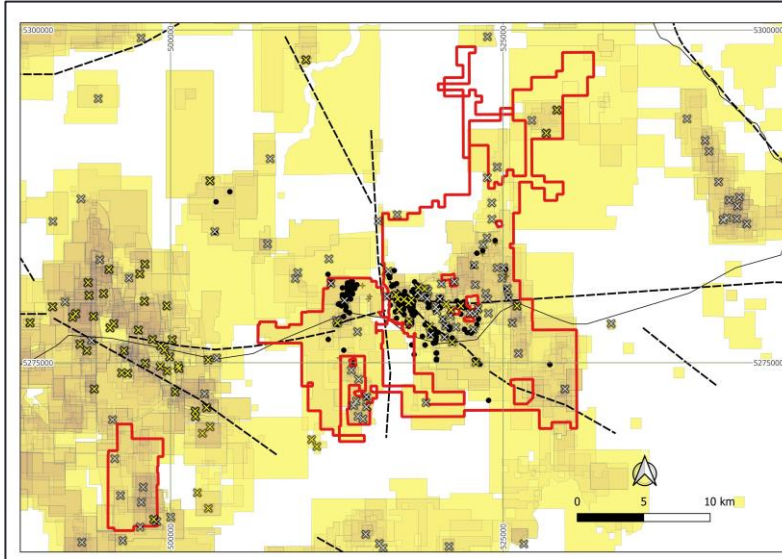




Robust New Data Sets

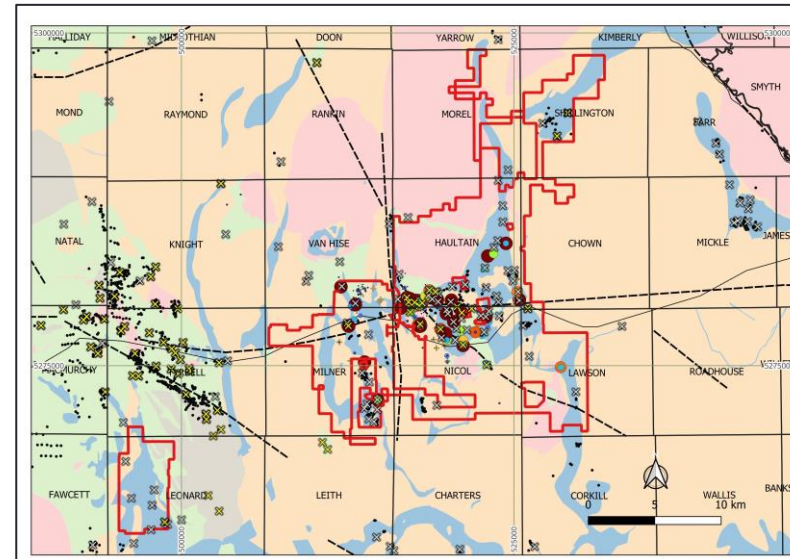
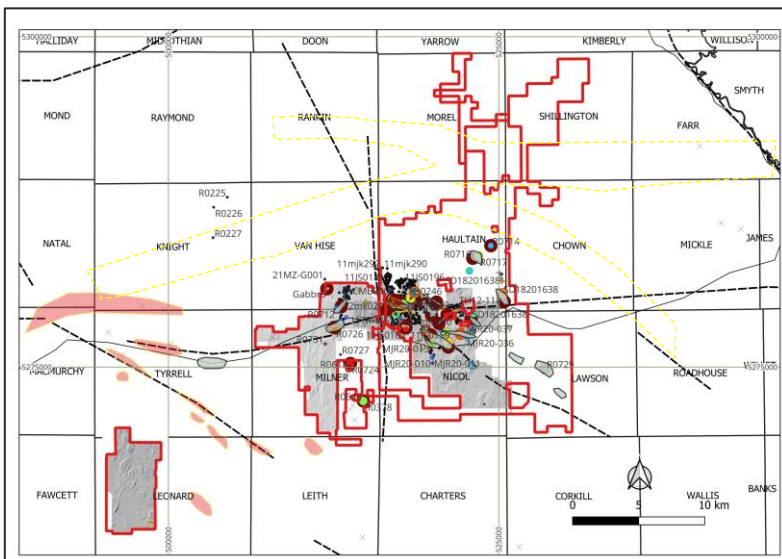
Now Helping to Connect the Dots at the Camp Scale

- 100 years of underground mining and exploration data
- > \$20 million in recent assessment work
- > 20 gold and 60 known silver occurrences



- High resolution airborne magnetic coverage
- Helpful to define boundaries and assess depth of Proterozoic cover
- Highlight major structures

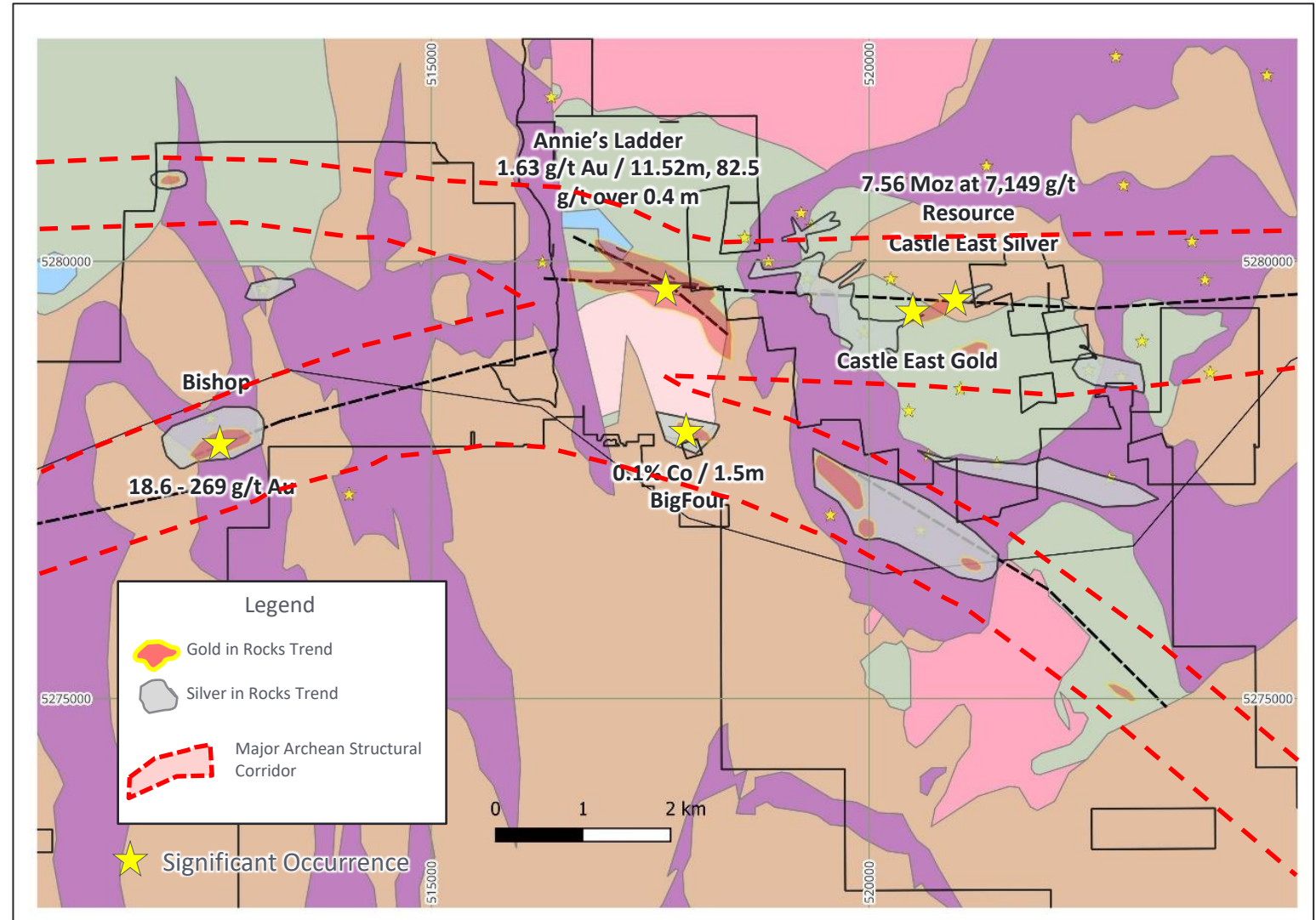
- Lidar highlights more subtle but prospective structures
- >2,000 multi element geochem rock samples evidence widespread gold and silver
- Soil coverage over select target areas



- >60,000 m recent drilling associated with silver/cobalt targets (Avg depth ~400m)
- <15,000 m drilled outside the silver camp (Avg hole depth ~100m)
- < 5,000 m targeting gold potential

Highlighting New Links Between Archean Structures, Gold & Proterozoic Silver Deposits

- Main East-West Corridor though camp interpreted to be an extension of the RTDZ.
- Related fault structures include well developed NW striking shears that have similar orientations to those hosting deposits in the Shining Tree Gold Camp
- The largest Proterozoic silver deposits in the Gowganda camp may occur near intersection of these pre-existing Archean fault systems
- Elevated gold, silver and cobalt values in the overlying Proterozoic rocks may be indicators of gold mineralizing systems in the underlying Archean rocks
- Exploring gold bearing Archean Structures may highlight new opportunities for Proterozoic silver
 - *Example: Castle East Area*



Multiple Opportunities To Create Significant Value

- Discovery of a New World-Class Gold System
 - Opportunity to evaluate potential of this large underexplored portion of the Abitibi at a systems scale
 - A major discovery in this area would attract significant investment interest from major mining companies
- Expansion of Known Zones
 - Multiple zones of gold and silver mineralization remain open for exploration
 - Expansion opportunities associated with high grade silver resources at new Castle East-Robinson zone and historical mine trends
- Silver Tailings Recovery Opportunity
 - Positive corporate social responsibility opportunity supported by viable economics



Next Steps

What Work is Required?

1.

Develop a 3D model of the camp and its major structures at depth

Compile and Infill Data Sets

- >100 years underground mining and exploration data and >\$20 million in new geophysics, sampling and drilling data
- Identify and infill data gaps. (Expanded MMI coverage, Airborne MT to construct resistivity model)
- Interpretation and application of advanced data analytics to assess target opportunities at a system scale



2.

Drilling to test best Opportunities

System Scale Targets

- Unexplored areas with potential to host multi-million Oz gold systems (est – 10,000m)

Zone Targeting

- To explore for and define extensions to compelling targets associated with known zones (est – 10,000m)

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Recap and Discussion

- Camp scale land position along the Ridout-Tyrell deformation zone; a major structure in an an accessible but underexplored portion of the southwest Abitibi greenstone belt in Ontario
- Work along the Ridout in the last 10 years resulted in the discovery of more than 15 Moz of gold
- Recent exploration by partners has identified new zones of high-grade gold and silver/cobalt mineralization on property
- Partners looking to consolidate data, expertise and 100% ownership in more than 295 km²
- Seeking strategic investment to advance opportunity in new/restructured vehicle



Mitigating Risk. Multiplying Opportunities.

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