



MTB METALS

TSX:V-MTB

Exploring BC's Prolific Golden Triangle

CORPORATE PRESENTATION December 2023

TSX

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QUALITY ASSOURANCE/QUALITY CONTROL

The technical information in this presentation has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101, and reviewed by the Company's qualified person, Andrew Wilkins, B.Sc., P. Geo.

DISCOVERY POTENTIAL



- The Golden Triangle is emerging as a globally significant mining region
- Major international mining companies are looking for a position in the region
- MTB holds a **580 km² district-scale land package**



- Flagship Telegraph Project directly borders Teck & Newmont claims
- Project matches the scale and geology of surrounding world-class deposits including **Galore Creek, Schaft Creek, Saddle North, and Red Chris Mine**



- **Systematic exploration approach proven in inaugural drill program**
- Multiple prospective large-scale areas of Cu-Au porphyry mineralization
- Drilling has defined clear target areas for further exploration



CAPITAL STRUCTURE

TSX-V: MTB

Share Price	\$0.05
Issued & Outstanding	113M
Fully Diluted	160M
Market Cap.	\$5.6M

Insider Ownership 40%

www.mtb-metals.com



LEADERSHIP TEAM

MANAGEMENT

LAWRENCE ROULSTON, *President, CEO, Director*

- 40 years mining industry experience
- Investment management / analyst experience and former newsletter editor
- Started with a major, then worked as an executive with mid-sized and junior companies

LUCIA THENY, M.Sc., *VP Exploration*

- Worldwide experience - structural and economic geologist with experience in base and precious metal exploration – majority of career focused in BC's Golden Triangle
- Experience with several deposit types including SEDEX, porphyry, epithermal, skarn, sediment hosted, intrusion related and volcanogenic hosted massive sulphide (VHMS)

WINNIE WONG, *CFO*

- Chief Financial Officer and Director of select mining industry companies
- Chartered Professional Accountant and CA
- Qualified while working with Deloitte

TECHNICAL ADVISORY BOARD

DUSTY NICOL joined MTB as a Director in October 2021. Dusty has 45 years of worldwide experience in gold exploration and mining and has designed and managed successful gold exploration programs around the world. (See News Release October 12, 2021)

JOHN RYAN has considerable experience with BC porphyry deposits, having spent 8 years on and around Teck's huge Highland Valley copper mine and is part of the team involved in an important discovery in the Golden Triangle

MDRU is an integrated geological, geochemical and geophysical research group that solves exploration and mining problems with applied geoscientific research projects



OUR PROJECTS

MTB Metals is one of the leading explorers of British Columbia's prolific

Golden Triangle region

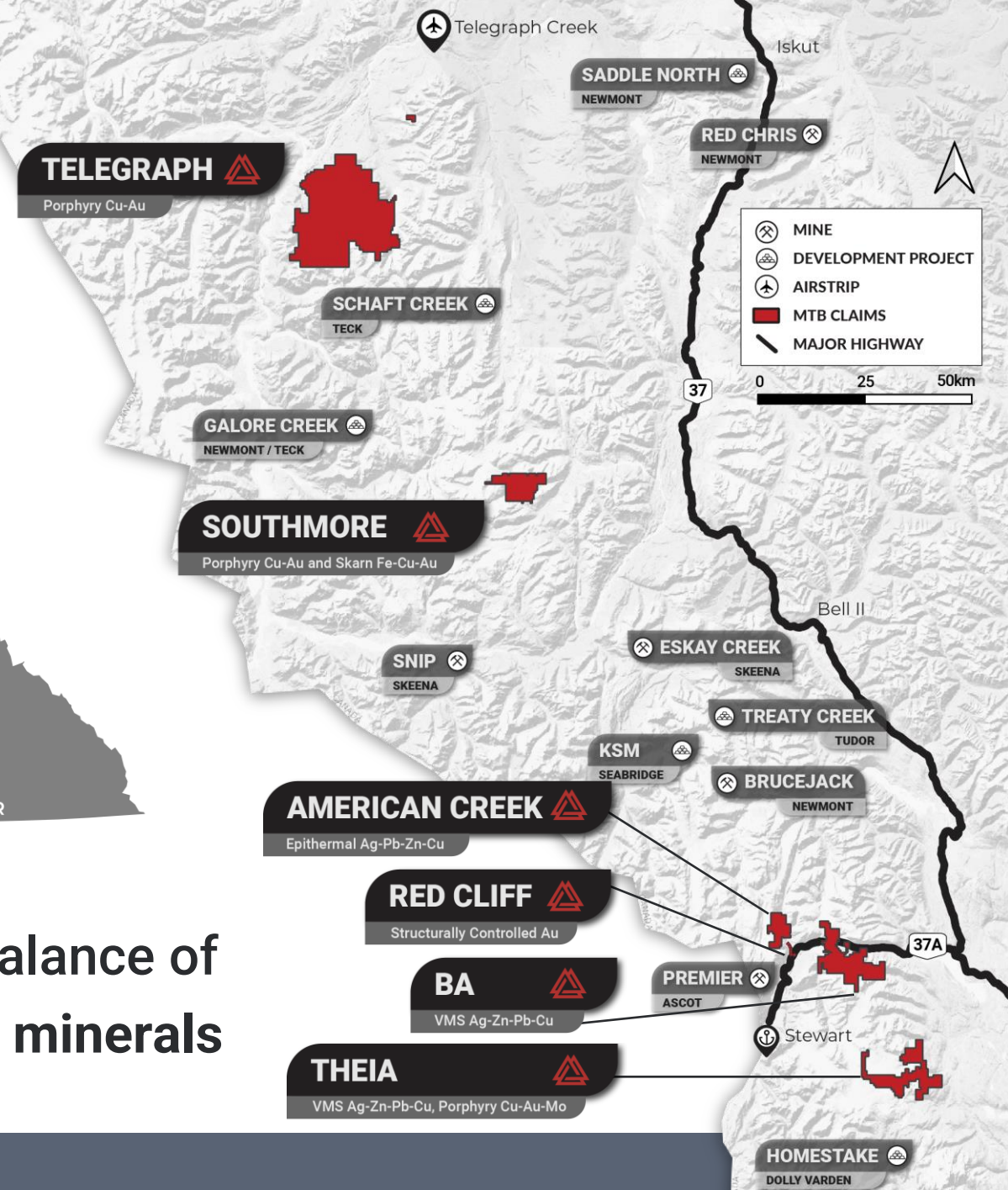
We hold an interest in

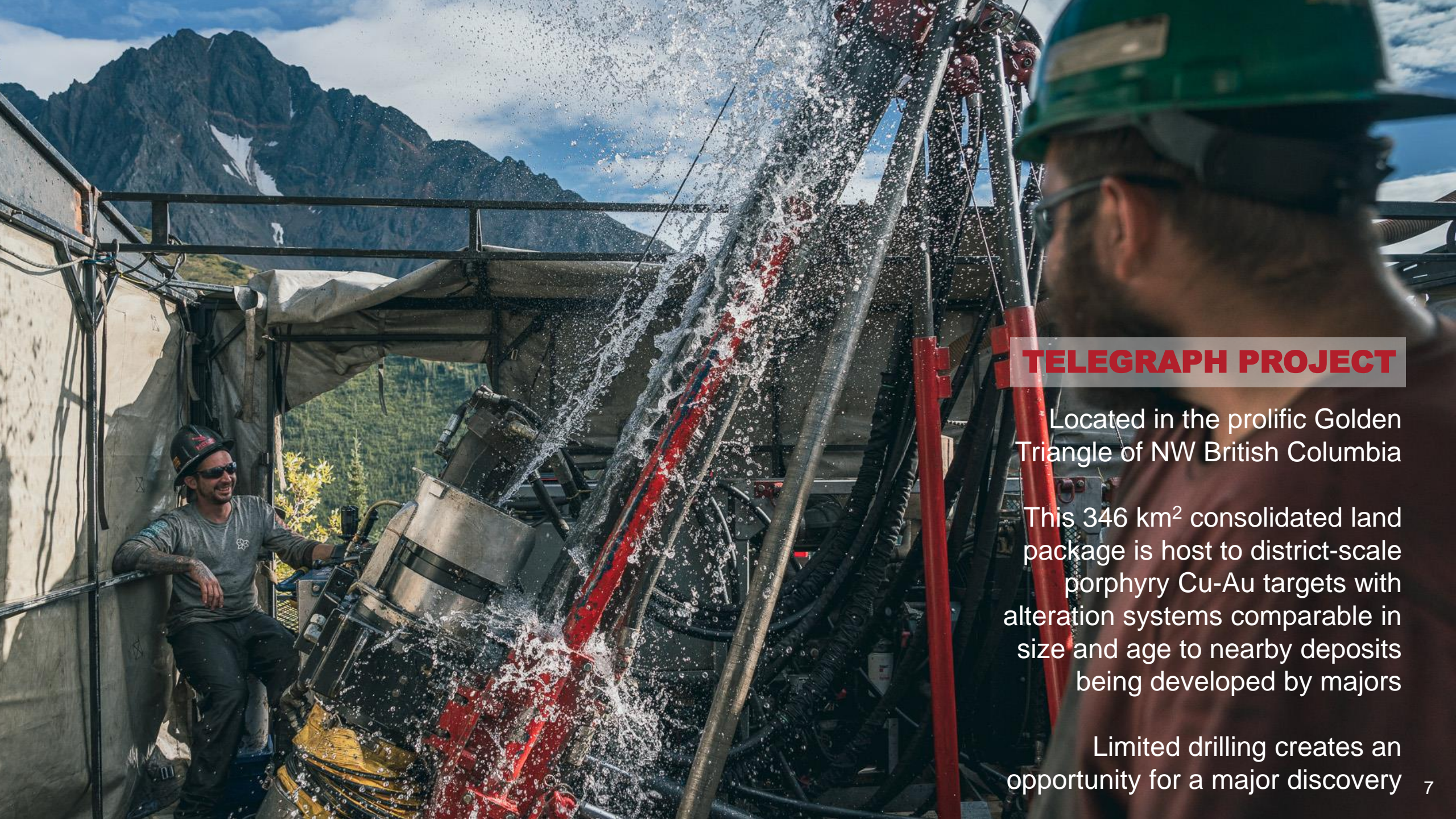
6 DIVERSE PROJECTS

with a district-scale

580 km² land package

The company's diverse assets include a balance of precious metals, base metals, and critical minerals





TELEGRAPH PROJECT

Located in the prolific Golden Triangle of NW British Columbia

This 346 km² consolidated land package is host to district-scale porphyry Cu-Au targets with alteration systems comparable in size and age to nearby deposits being developed by majors

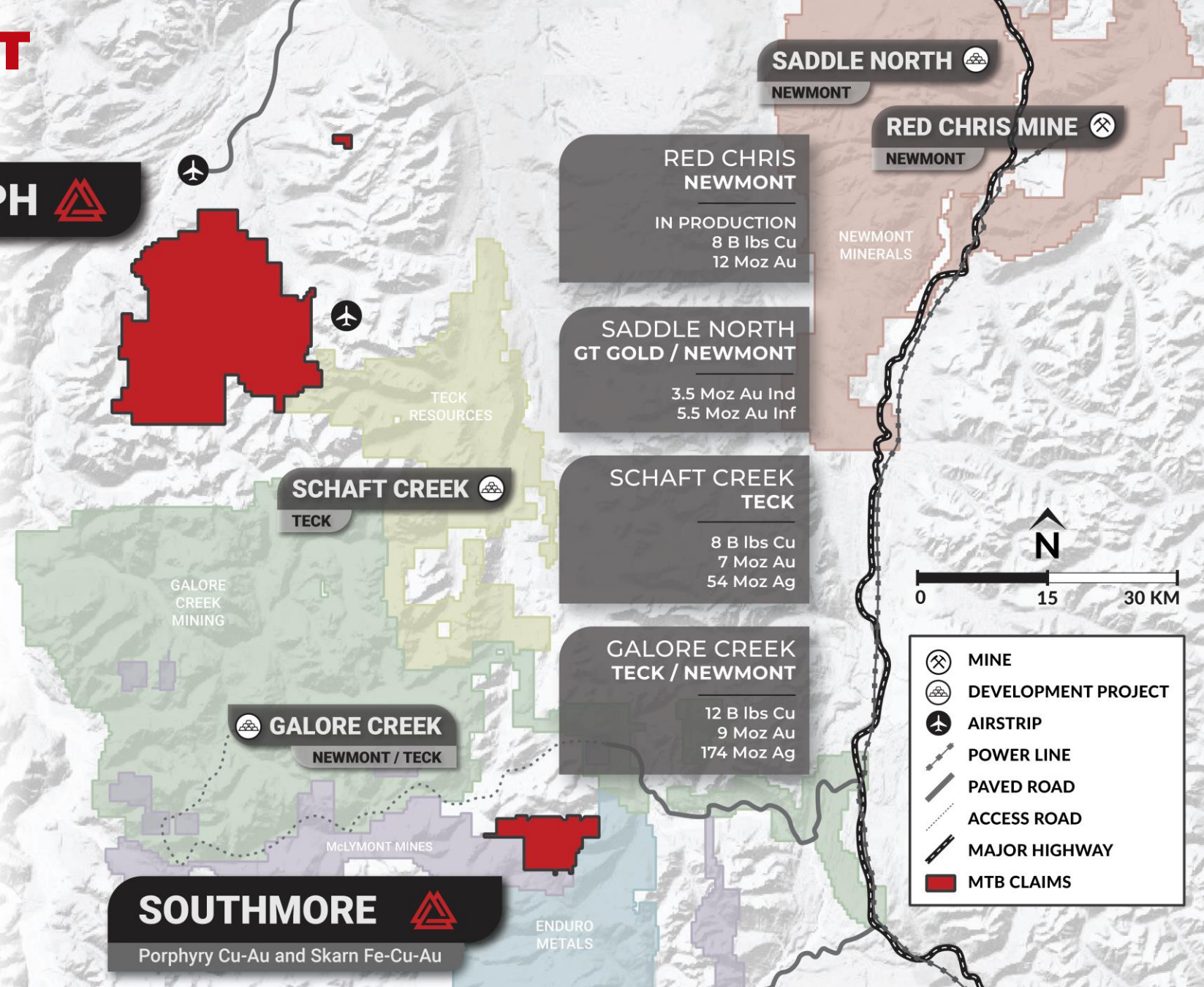
Limited drilling creates an opportunity for a major discovery

TELEGRAPH PROJECT

Limited drilling creates an opportunity for a major discovery

- 346.5 km² consolidated land package
- Multiple district-scale porphyry Cu-Au targets to be advanced
- Methodical approach and innovative exploration has resulted in early drilling successes
- Compelling evidence of fertile copper-gold porphyry system
- Alteration systems comparable in size and age to nearby deposits being developed by majors

TELEGRAPH 
Porphyry Cu-Au



EXPLORATION AT TELEGRAPH



1970s

Soil Geochemistry resulted in copper and gold anomalies over a ~5x2 km area

Trenching in 1971 includes:

0.66% Cu over 38 metres

0.32% Cu over 23 metres

0.72% Cu over 15 metres

2010s

Airborne Mag survey

Quantec IP survey

Two diamond drill holes totaling 835m on the Dok target:

0.327% Cu, 0.13 g/t Au and 1.92 g/t Ag over 18.3 metres

0.113% Cu, 0.06 g/t Au and 1.64 g/t Ag over 54.9 metres

2021

MTB consolidates the project and conducts initial exploration program

2022

Mapping, rock and soil sampling, 3D IP survey

2023

MTB's initial 2,142 m drill program

107 meters of 0.38% Cu Eq within 436 meters of mineralization

21 meters of 0.68% Cu Eq and 8.6 meters of 0.57% Cu Eq

Two holes, spaced 700 m apart, intersected porphyry Cu-Au mineralization and alteration within a **5km trend**

TELEGRAPH GEOLOGY

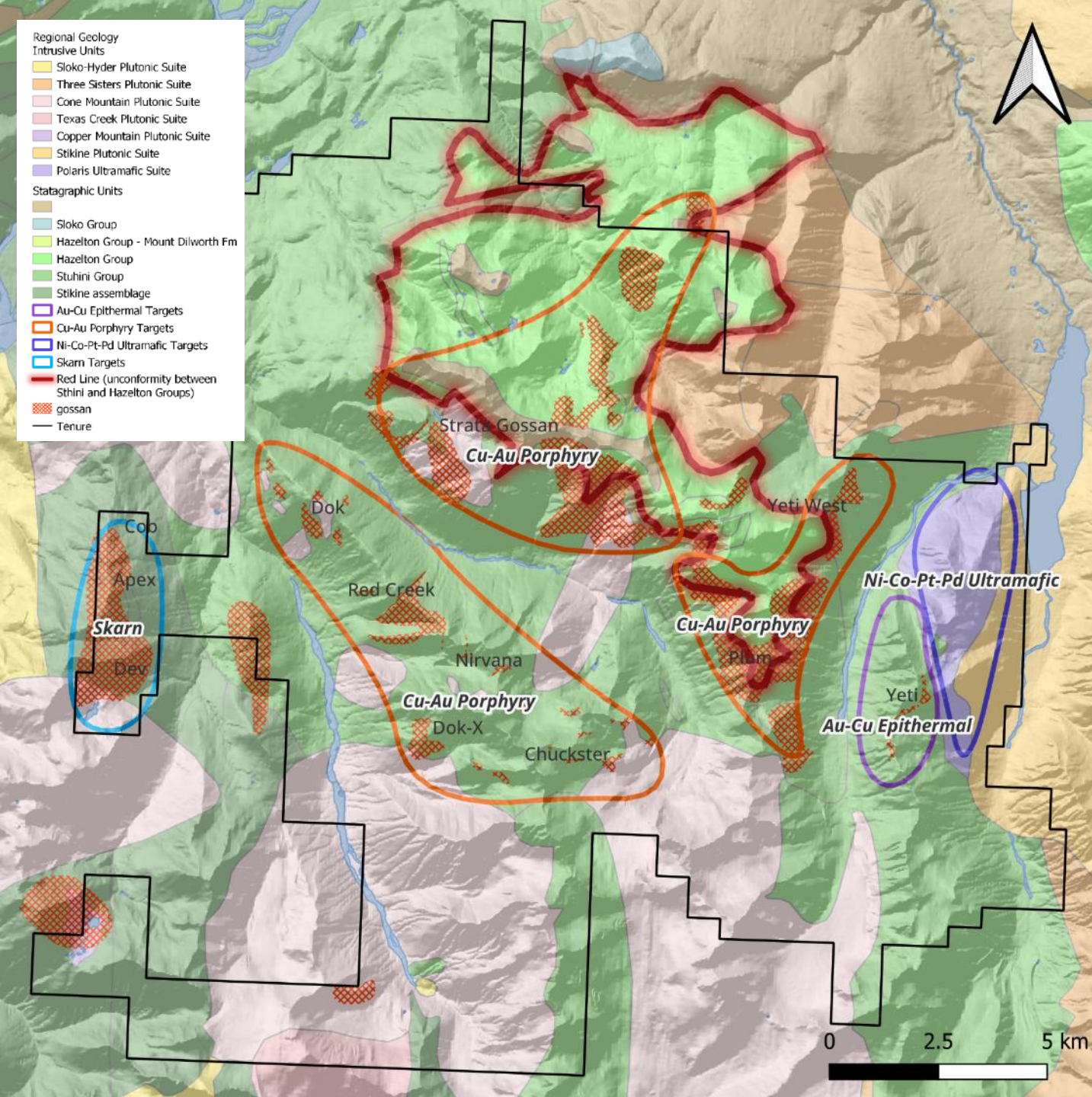
Telegraph hosts several kilometre scale gossans and Cu-Au porphyry targets

Uranium-Lead zircon geochronology has yielded Early Jurassic aged intrusions. This age of intrusion is responsible for many of the world class deposits that define the Golden Triangle

Petrographic investigation of intrusions on the Dok target are alkalic in nature

The Triassic-Jurassic unconformity 'Red Line', which represents a metallogenically important time in the Golden Triangle and occurs on the northeastern part of the claims

The eastern part of the project hosts a Triassic aged ultramafic that has historic Ni-Co values in soil



TELEGRAPH PORPHYRY CU-AU TARGET

Historical soil geochemistry has defined a ~ 5x2 km zone of copper and gold anomalies

An overlapping IP geophysical chargeability high continues over ~2.5km to the southeast towards the Red Creek Target where strong porphyry alteration is present



Chalcopyrite breccia matrix intersected in DK-2023-001

Two holes, spaced 700 m apart, intersected porphyry Cu-Au mineralization and alteration within a 5km trend

PROPERTY MAGNETICS

MAG inversion showing only the high mag MVI responses

A very interesting arcuate pattern of magnetic highs surrounding the large, central intrusive

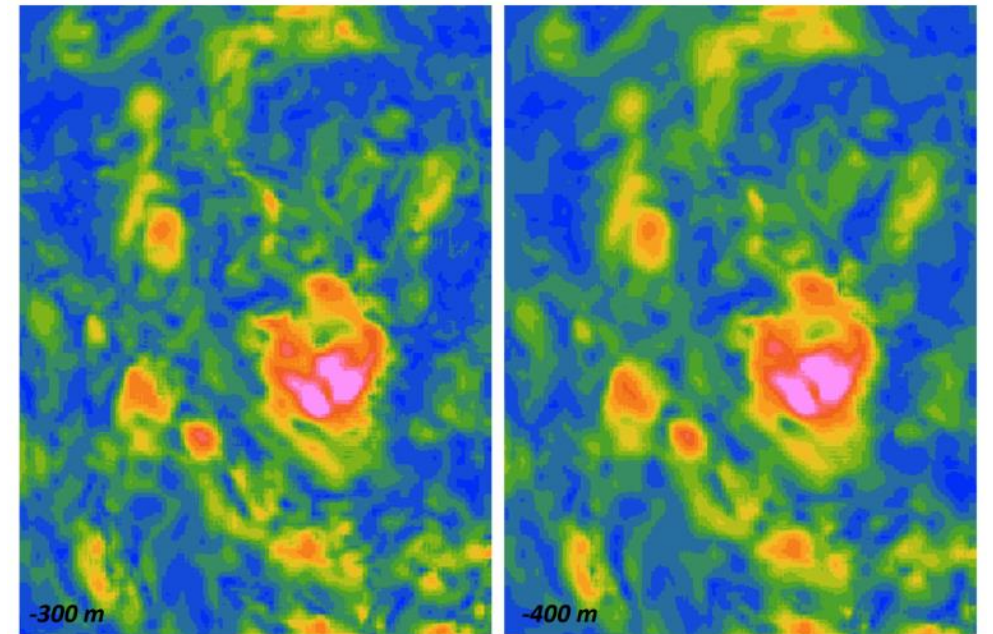
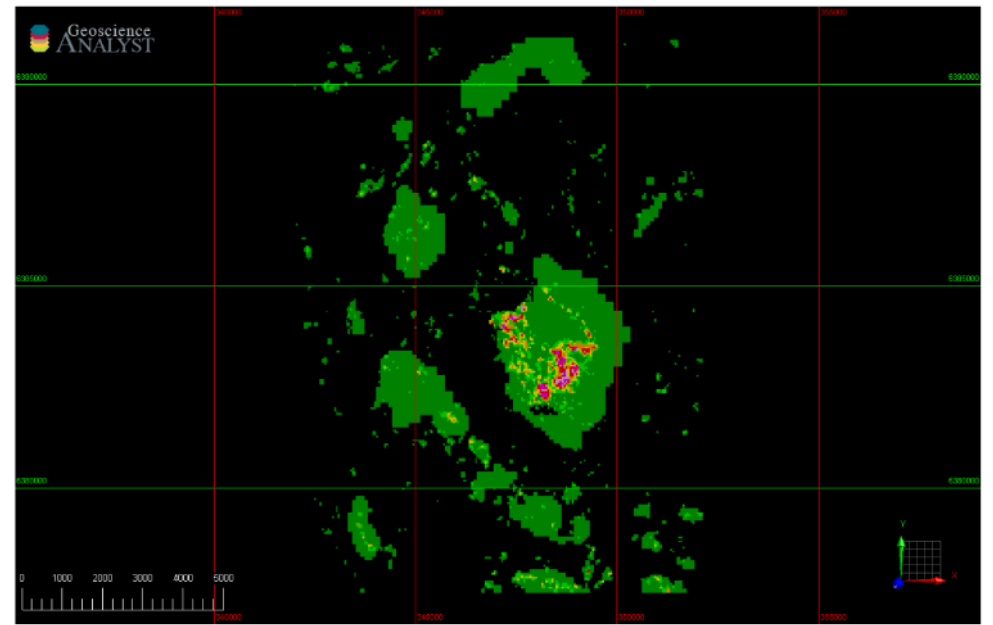
A magnetic vector inversion was performed to deal with remanence in the data

Topo following depth slices:

-300 m vs -400m



Porphyry stockwork from outcrop



DOK PORPHYRY CU-AU TARGET

Relatively untested Cu-Au porphyry system with alteration and geochemical anomalism stretching over 5x2 km

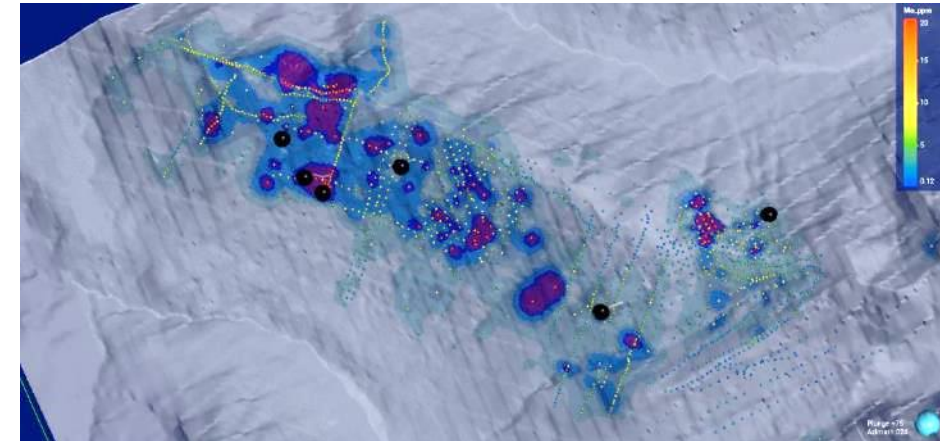
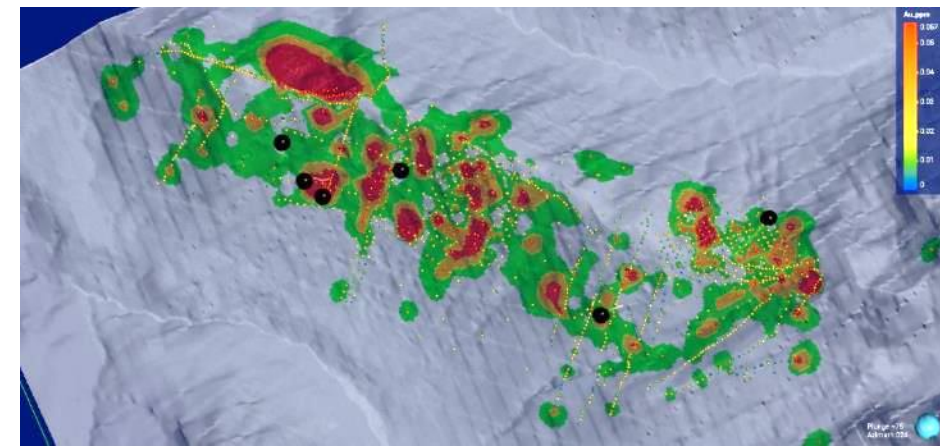
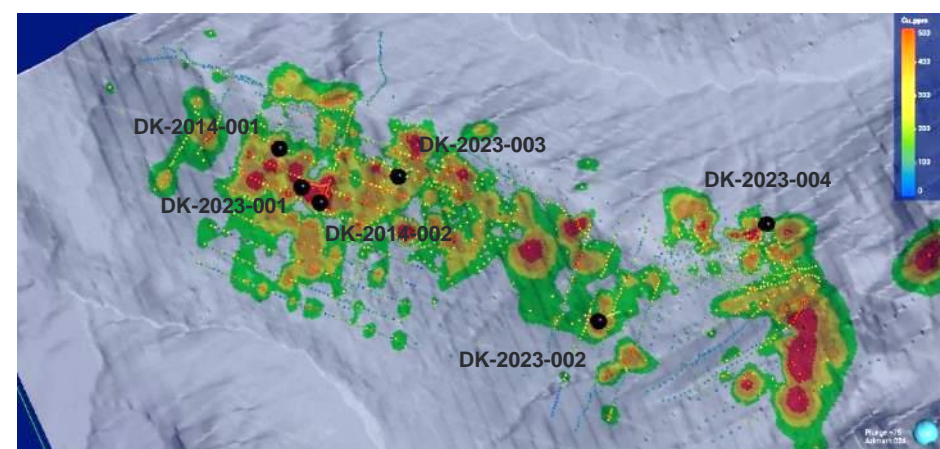
Historical drilling intersected porphyry alteration and low-grade mineralization

Metal zonation patterns identified in the Dok trend are coincident with a large geophysical chargeability anomaly that occurs at depth

Assays Pending: Two holes completed at the Dok Target (700 m step-out); Two at the Red Creek Target (1,400 m step-out), totalling 2,142 m in the initial 2023 drill program



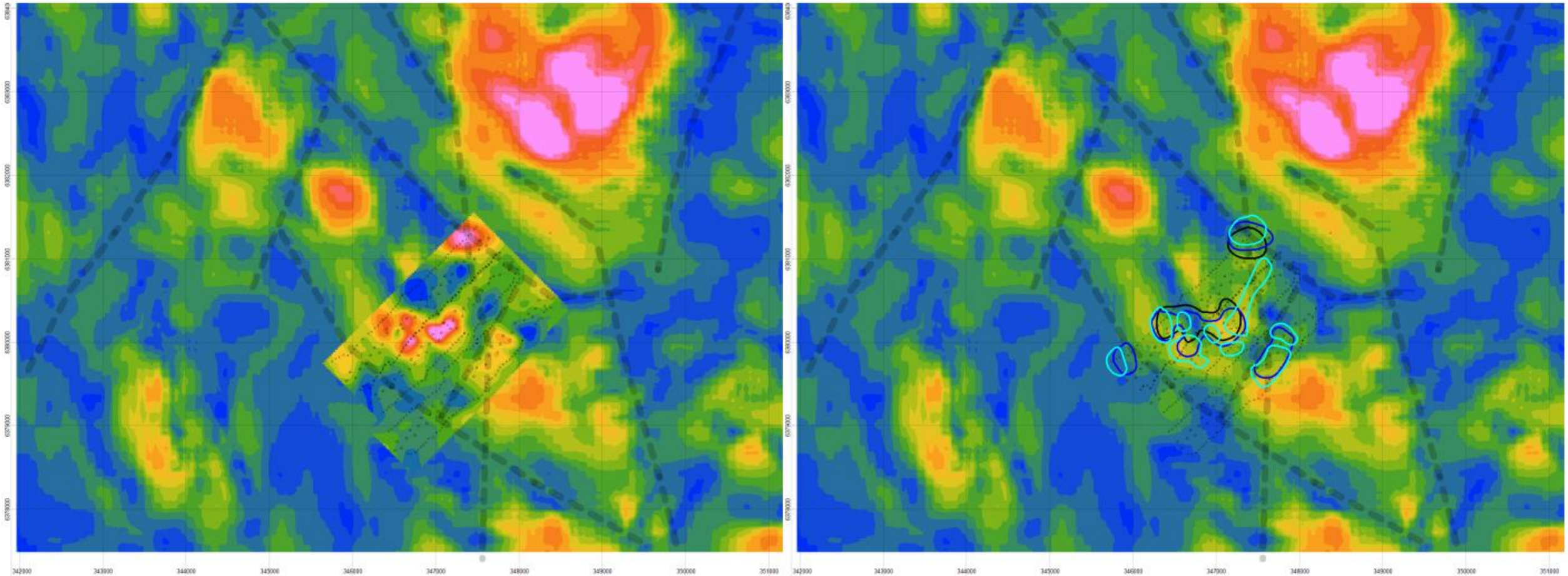
Above: Potassic alteration and copper mineralization intersected in drill hole DK-2023-003
Right: Soil geochemistry, top copper in soils, middle gold in soils, bottom molybdenum in soils



GEOPHYSICS

-300 m below topo slice of 3D IP Chargeability vs. MAG MVI Inversion (linear, 2 zones colour bar)

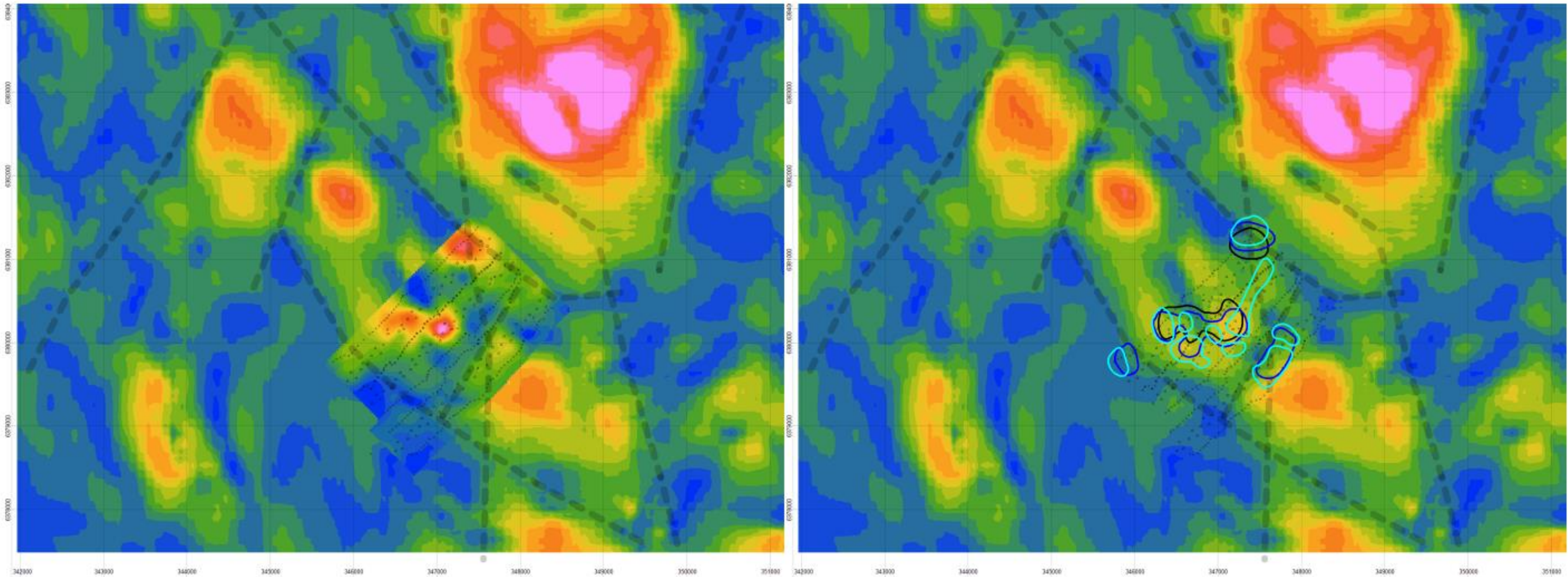
Chargeability response at depth may be located at the intersection of two magnetic trends. Rough chargeability high contours are shown for topo slices ~400 m (black), -300 m (blue), and -200 m (cyan)



GEOPHYSICS

-400 m below topo slice of 3D IP Chargeability vs. MAG MVI Inversion (linear, 2 zones colour bar)

Chargeability response at depth may be located at the intersection of two magnetic trends. Rough chargeability high contours are shown for topo slices ~400 m (black), -300 m (blue), and -200 m (cyan)



DOK TARGET ALTERATION

Zones of intense alteration are observed over the entire 5x2 km trend, including areas of strong potassic alteration

Figure 1 highlights in purple where potassium (K) and Magnesium (Mg) are enriched. This signature is characteristic of potassically altered domains. The data is limited to samples taken by MTB

Figure 2 highlights potassium enrichment in purple. The data points overlain are samples enriched in iron (Fe) and calcium (Ca). Iron and calcium are enriched in rocks that are typically part of the propylitic alteration assemblage

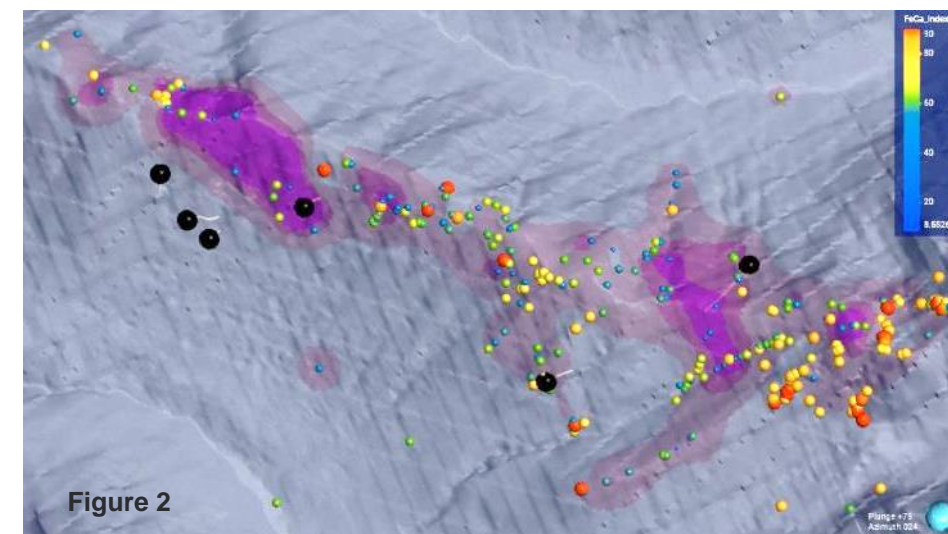
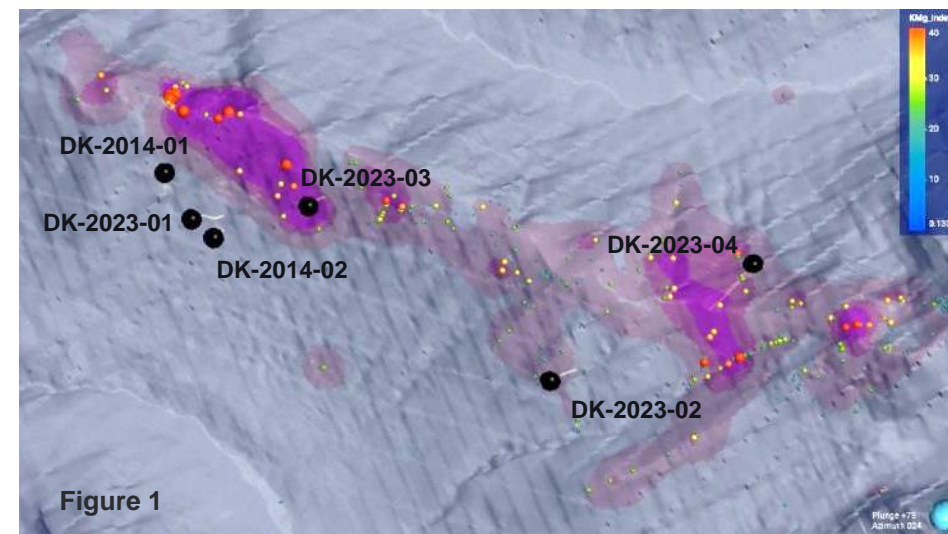
These two maps together demonstrate a zoned alteration sequence, typical of a porphyry setting

KMg index formula is $100 \times ((K+Mg)/(K+Mg+Ca+Na+Fe))$

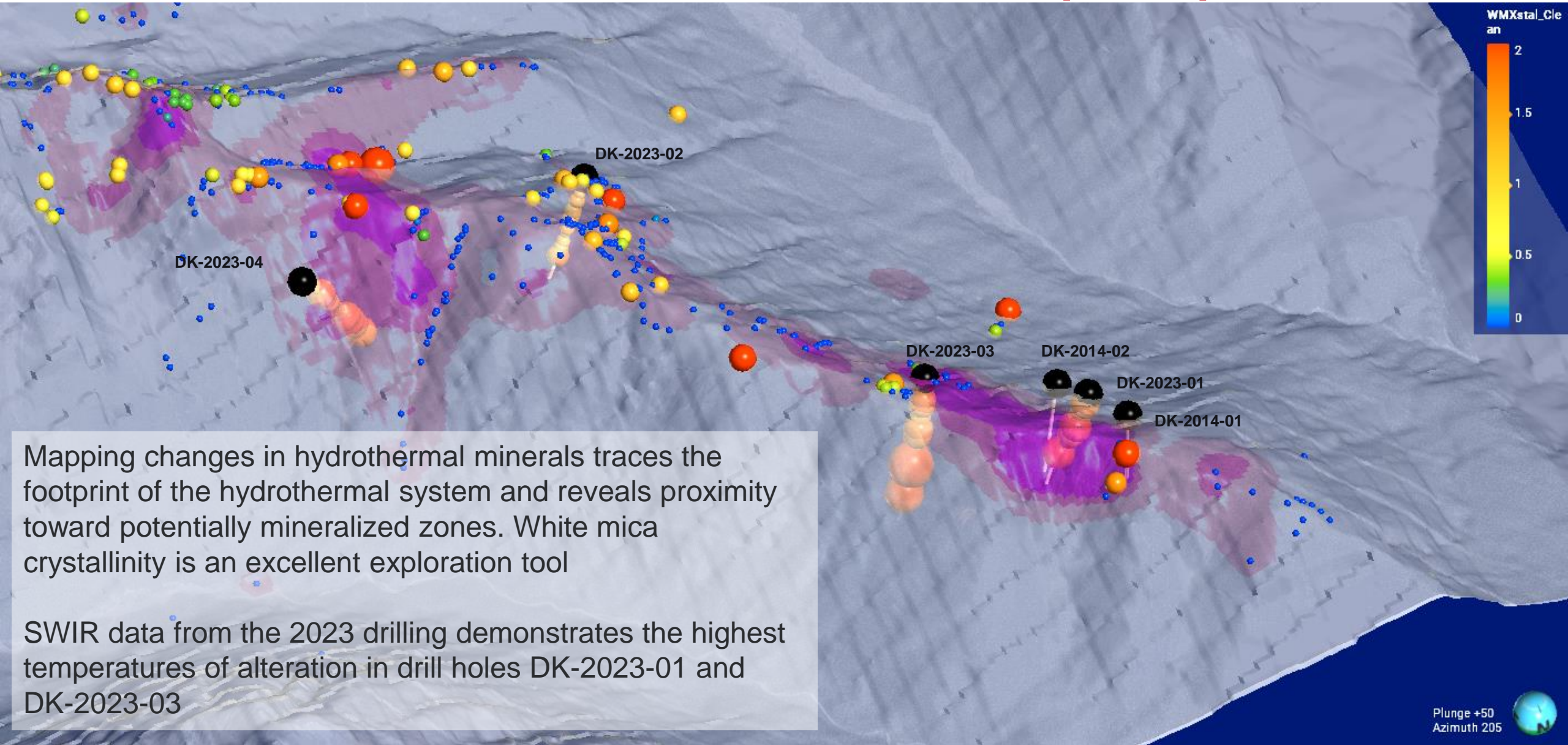
FeCa index formula is $100 \times ((Fe+Mg)/(K+Mg+Ca+Na+Fe))$



Chalcopyrite mineralized breccia clasts and breccia matrix



SHORT-WAVE INFRARED SPECTROSCOPY (SWIR)



Mapping changes in hydrothermal minerals traces the footprint of the hydrothermal system and reveals proximity toward potentially mineralized zones. White mica crystallinity is an excellent exploration tool

SWIR data from the 2023 drilling demonstrates the highest temperatures of alteration in drill holes DK-2023-01 and DK-2023-03

Plunge +50
Azimuth 205

TARGET SELECTION CRITERIA

OVER THE LAST 3 YEARS, THE MTB TEAM HAS BEEN METHODICAL & SYSTEMATIC, WHILE USING MULTIPLE ADVANCED GEOSCIENCE TOOLS

- ✓ Within an IP chargeability anomaly
- ✓ Proximity to a magnetic high
- ✓ Elevated copper in soils
- ✓ Elevated copper in rocks
- ✓ Proximity to intrusions
- ✓ Presence of phyllic or potassic alteration

SUCCESS IN THE FIRST DRILL HOLES VALIDATES THE APPROACH

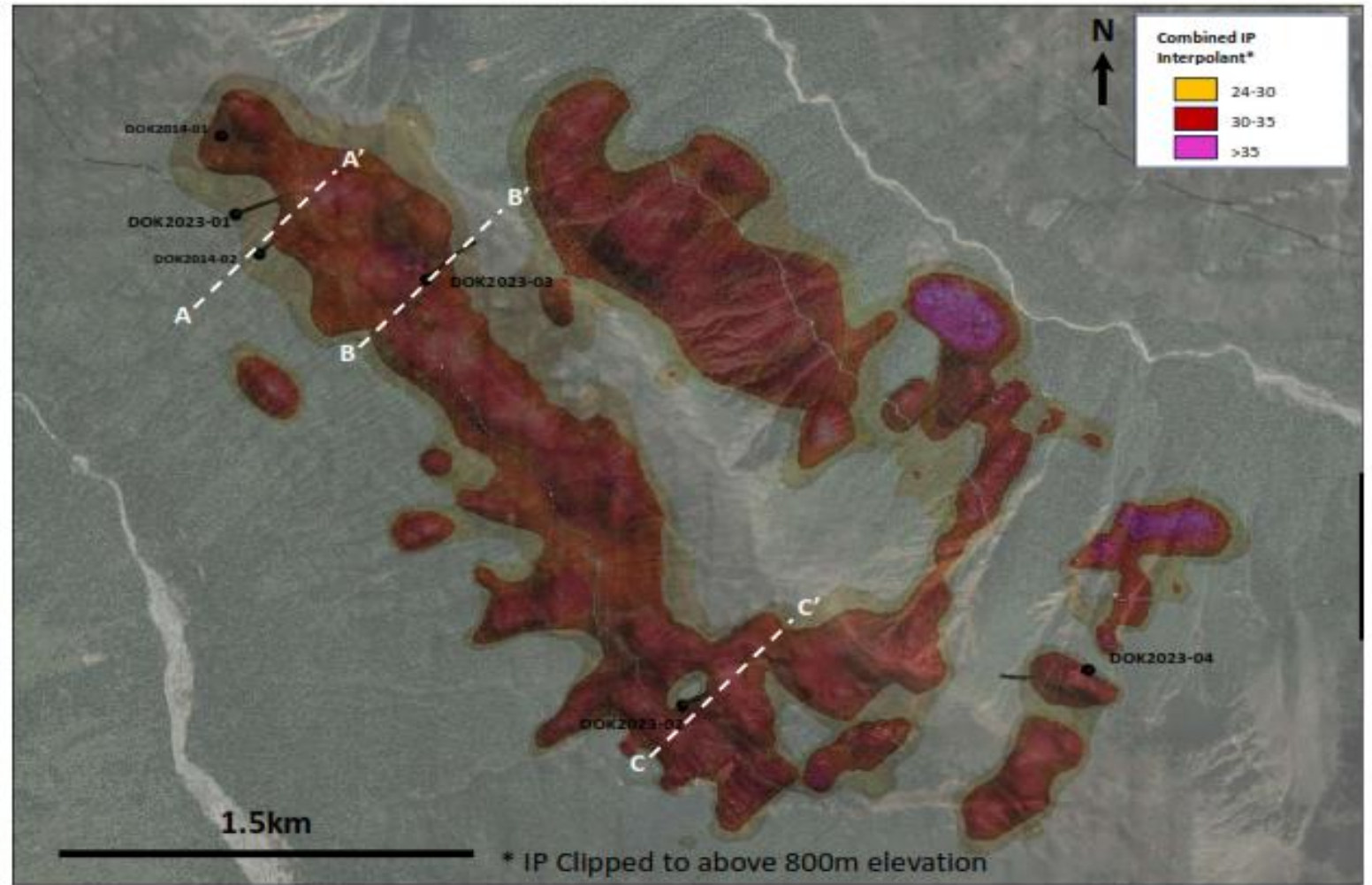


DOK TREND CHARGEABILITY

Chargeability feature extends over several kilometers

Chargeability high was tested in all four 2023 drill holes

Soil samples only cover south facing slope – north facing slope to be sampled in 2024



CROSS SECTION DK-2023-01

Cross section through A to A' through chargeability showing drill holes DK-2023-001 and DK-2014-001

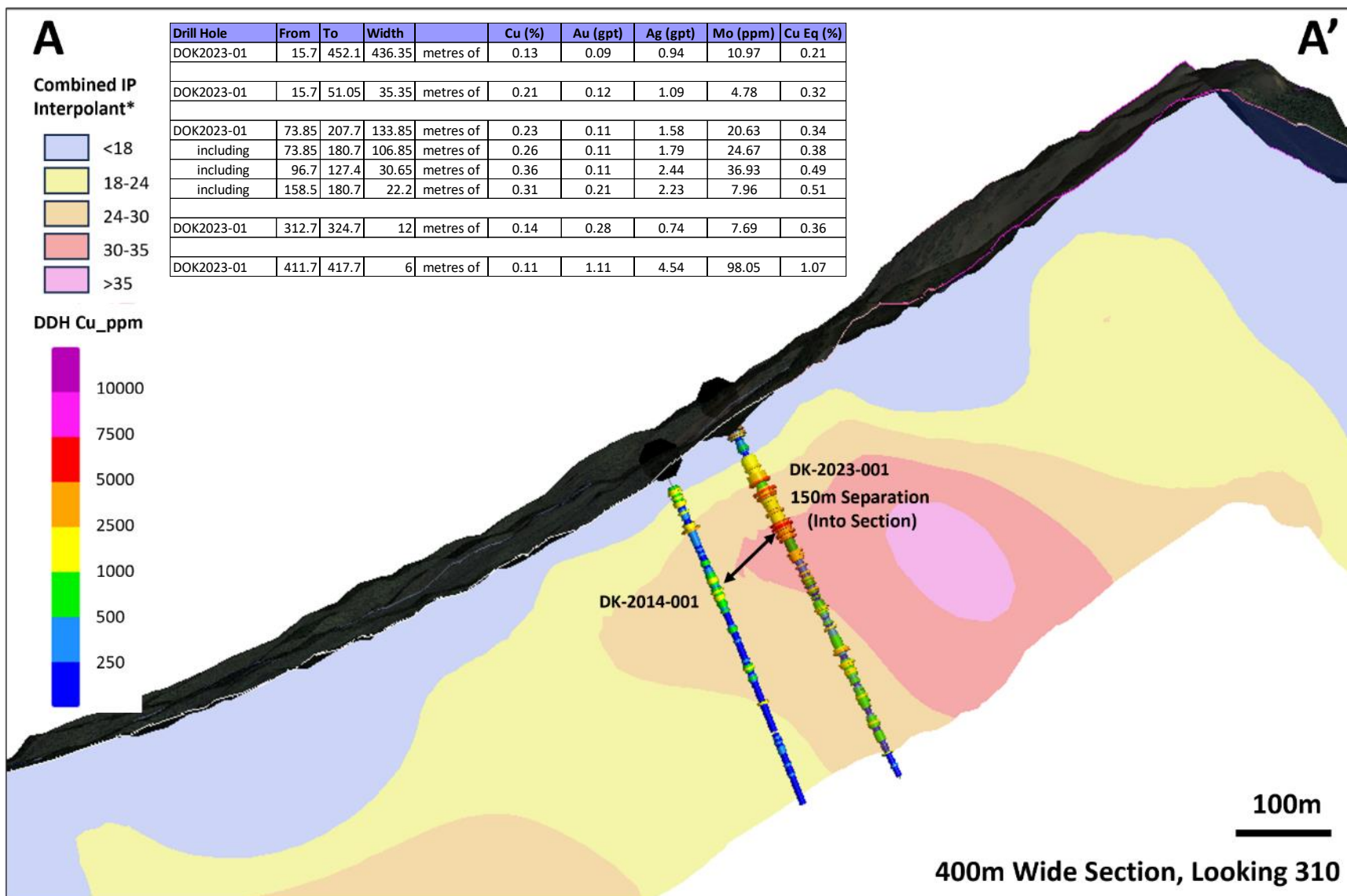
Best interval in hole DK-2014-001 : 0.11% Cu, 0.06 g/t Au, and 1.64 g/t Ag over 54.9 meters

Best interval in hole DK-2023-001 : **0.26% Cu, 0.11 g/t Au, and 1.79 g/t Ag over 106.85 meters**

Including 22.2 meters of 0.36% Cu, 0.21 g/t Au, and 2.23 g/t Ag

Proximity to higher chargeability (30-35) seems to correlate with better mineralization

Cartoon Cross Section through drill holes DK-2023-001 (right) and DK-2014-001 (left) and chargeability. The merged data is from 3 programs, conducted in 2012, 2022 and October of 2023. It has not been leveled by a geophysicist and is for illustrative purposes only.



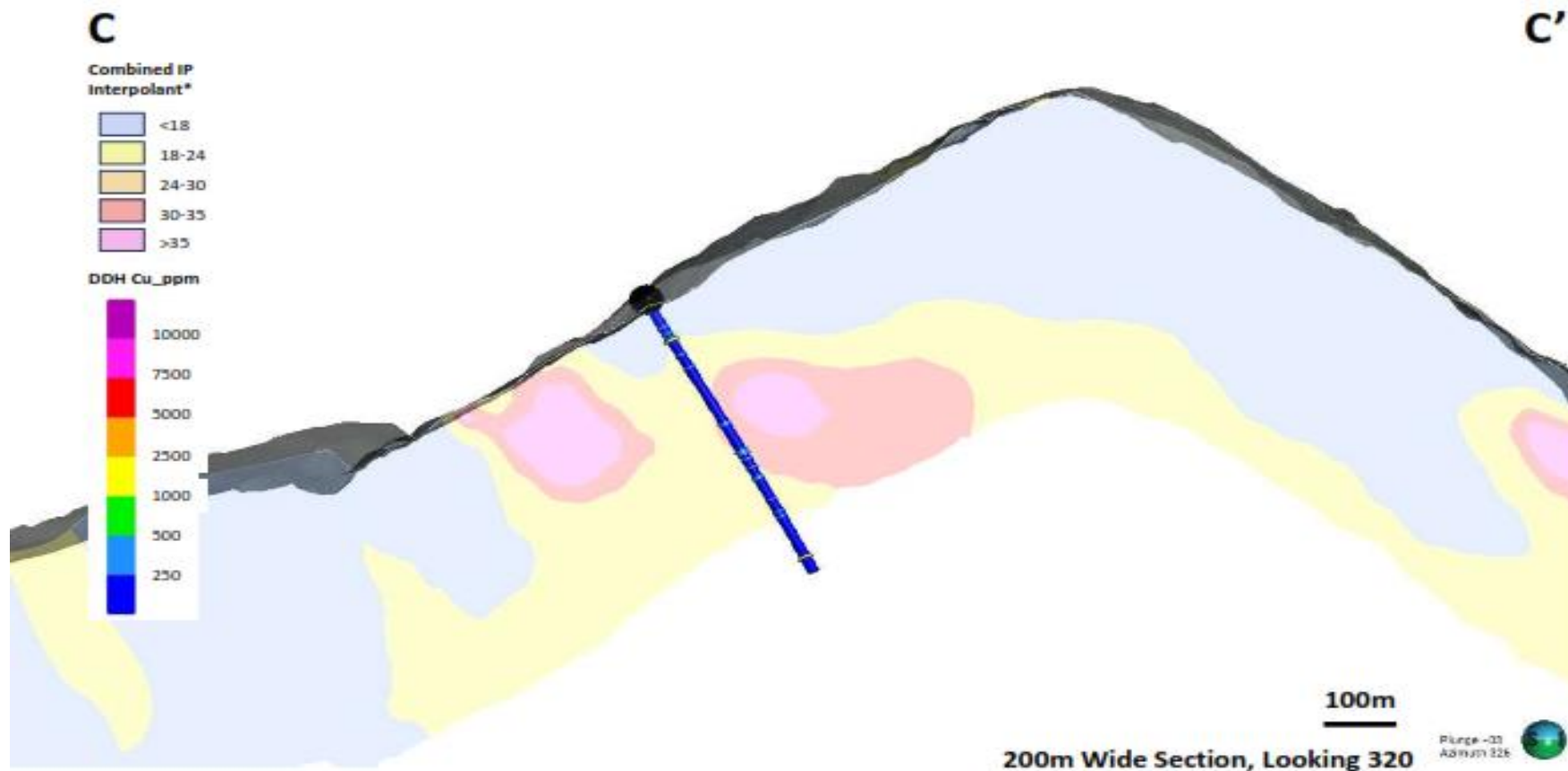
CROSS SECTION DK-2023-02

Cross section through C to C' through chargeability showing drill holes DK-2023-002

DOK2023-02 tested 3 km southeast of DOK2023-01 and was the first hole drilled in that area.

The hole encountered low grade copper and gold mineralization from surface to 500 meters and zones of up to 30% disseminated and semi-massive pyrite mineralization.

DOK2023-02 is surmised to be within the peripheral zone of a magmatic hydrothermal porphyry system, based on both vertical and lateral distribution of porphyry related trace elements; significant sericite, silica, and chlorite alteration; and multi-percent pyrite.



Cartoon Cross Section through drill holes DK-2023-002 and chargeability. The merged data is from 3 programs, conducted in 2012, 2022 and October of 2023. It has not been leveled by a geophysicist and is for illustrative purposes only.

CROSS SECTION DK-2023-03

Cross section through B to B' through chargeability showing drill holes DK-2023-003

Best intervals in hole DK-2014-003 :
0.23% Cu, 0.16 g/t Au, and 35.30 g/t Ag over 21.0 meters

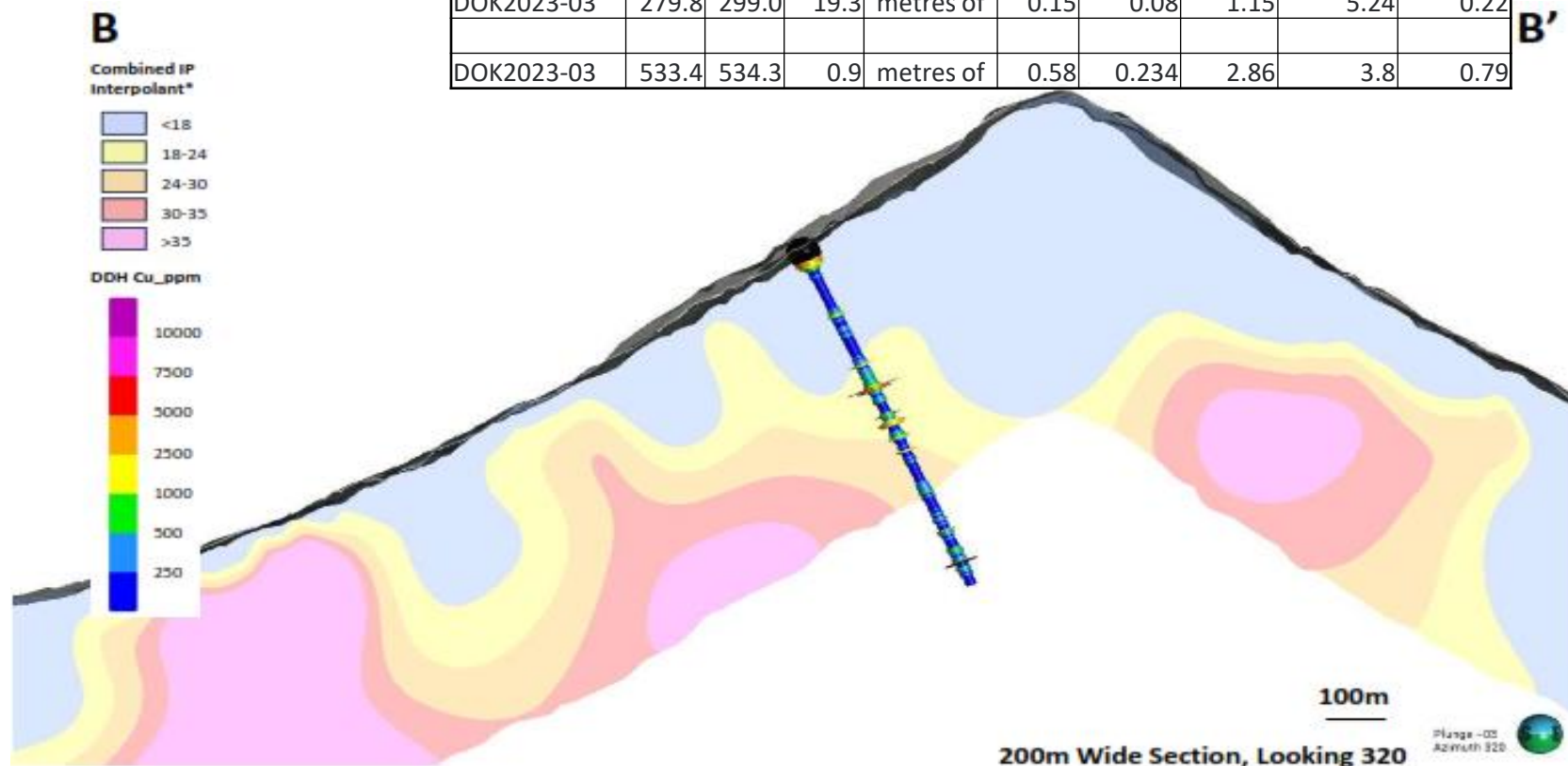
And **0.46% Cu, 0.06 g/t Au, and 6.99 g/t Ag over 8.6 meters**

Including 0.9 meters of 1.60% Cu, 0.23 g/t Au, and 13.3 g/t Ag

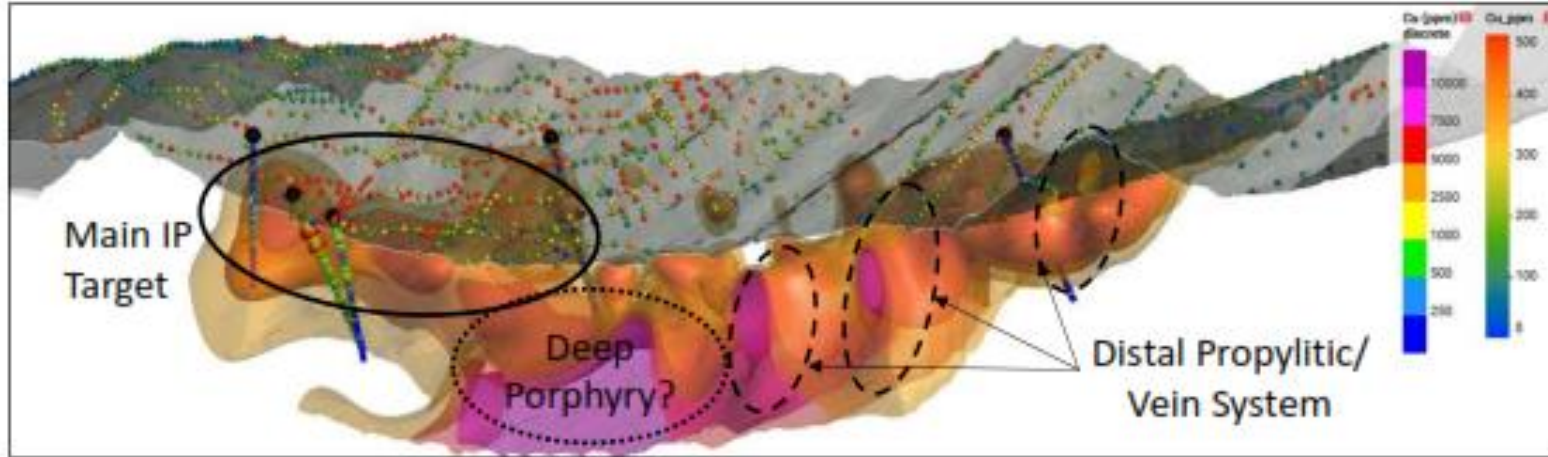
Proximity to higher chargeability (30-35) seems to correlate with better mineralization

Cartoon Cross Section through drill holes DK-2023-003 and chargeability. The merged data is from 3 programs, conducted in 2012, 2022 and October of 2023. It has not been leveled by a geophysicist and is for illustrative purposes only.

Drill Hole	From	To	Width		Cu (%)	Au (gpt)	Ag (gpt)	Mo (ppm)	Cu Eq (%)
DOK2023-03	5.0	26.0	21.0	metres of	0.23	0.16	35.30	5.25	0.67
including	11.0	14.0	3.0	metres of	0.22	0.148	229.00	7.1	2.37
DOK2023-03	192.9	196.2	3.3	metres of	0.18	0.05	1.64	1.95	0.23
including	192.9	193.5	0.7	metres of	0.41	0.077	5.35	2.7	0.52
DOK2023-03	229.1	237.7	8.6	metres of	0.46	0.06	6.99	7.17	0.57
including	232.7	237.7	5.0	metres of	0.70	0.09	11.2	4.36	0.87
including	232.7	233.6	0.9	metres of	1.60	0.23	13.3	6.11	1.90
including	233.3	233.6	0.3	metres of	3.14	0.05	27.4	9.21	3.42
DOK2023-03	279.8	299.0	19.3	metres of	0.15	0.08	1.15	5.24	0.22
DOK2023-03	533.4	534.3	0.9	metres of	0.58	0.234	2.86	3.8	0.79



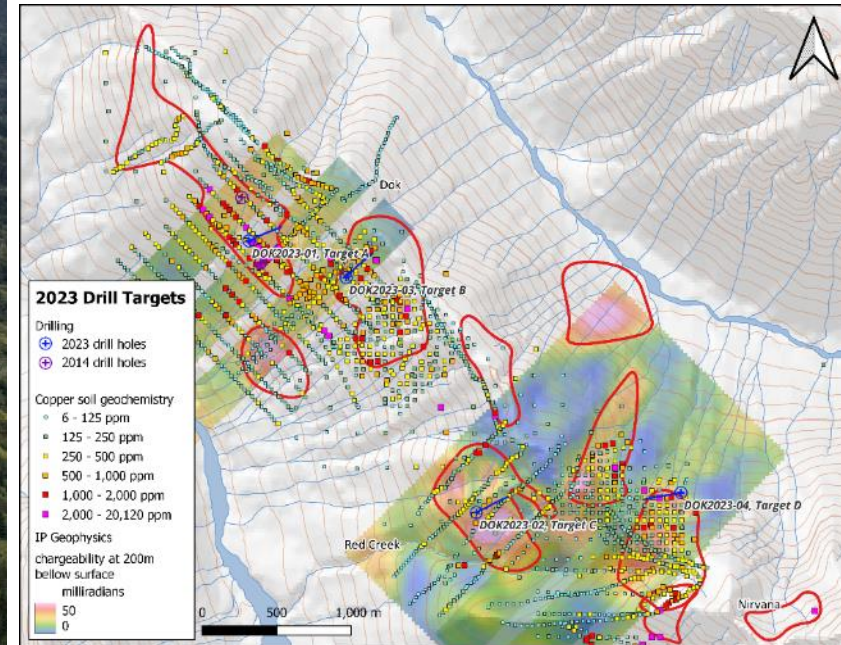
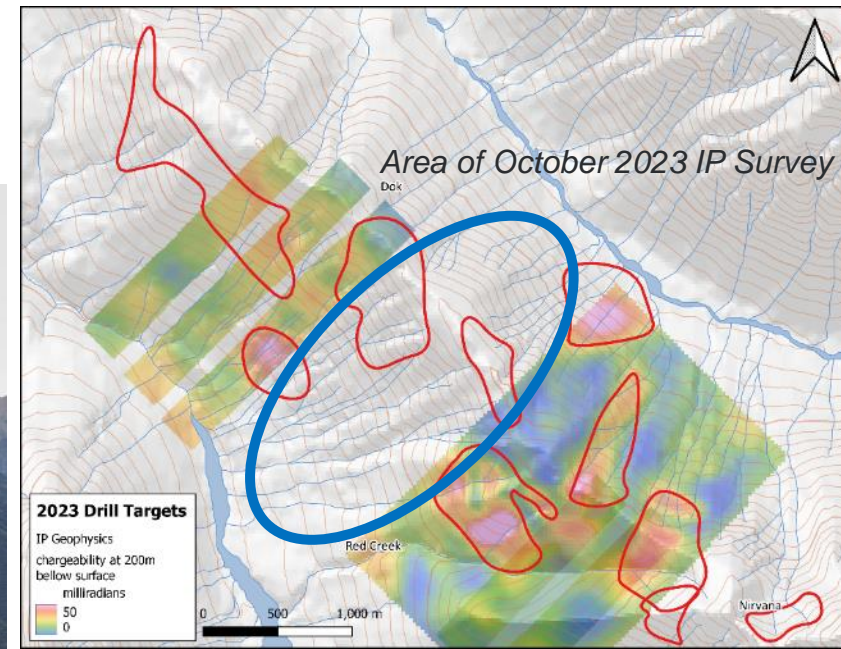
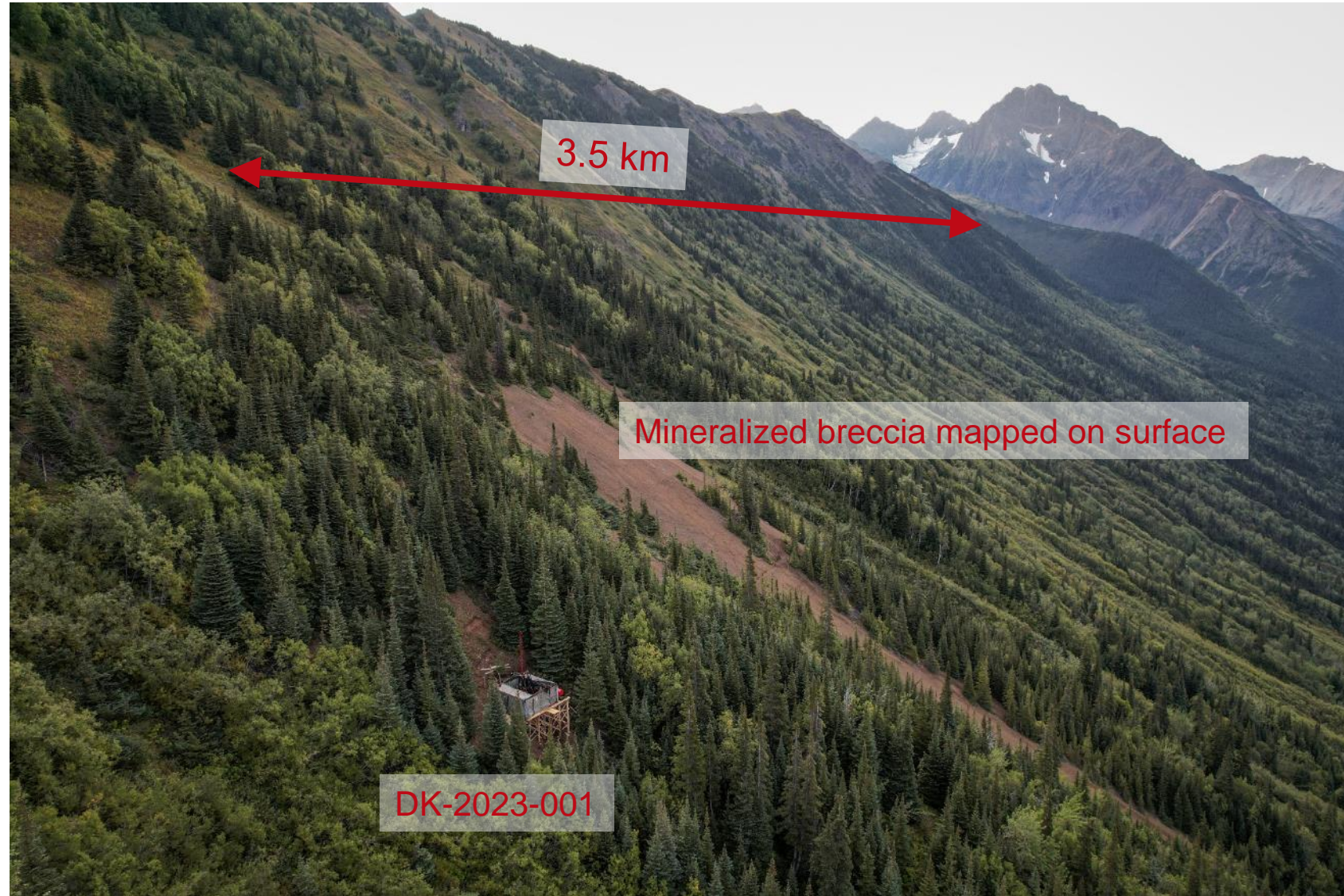
LONG SECTION THROUGH DOK TREND



Cartoon long section through drill holes DK-2023-001,002,003, DK-2014-001, 002, and chargeability. The merged data is from 3 programs, conducted in 2012, 2022 and October of 2023. It has not been leveled by a geophysicist and is for illustrative purposes only.

DK-2023-001

Testing chargeability high, mag high, copper in soils and rocks, proximity to intrusion

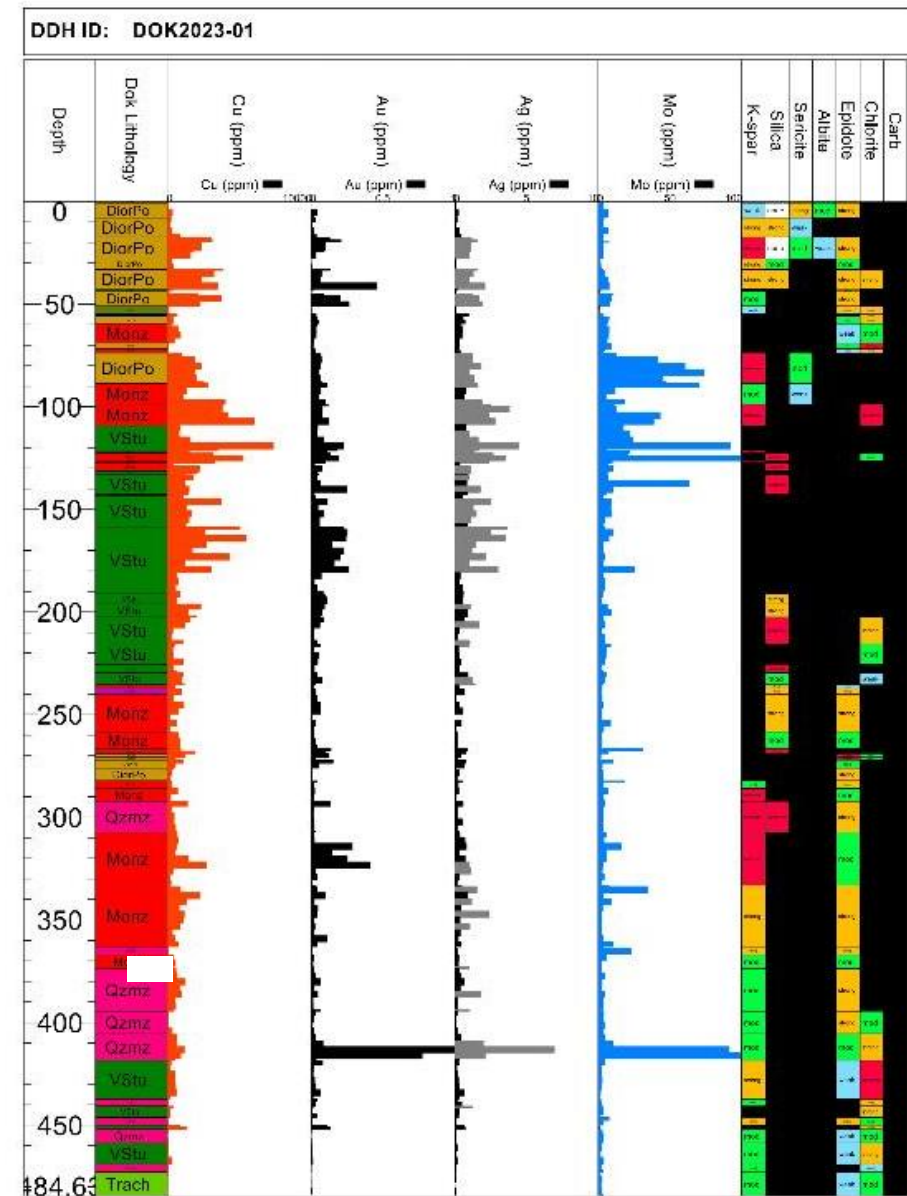


DK-2023-01

Supergene and hypogene mineralization encountered

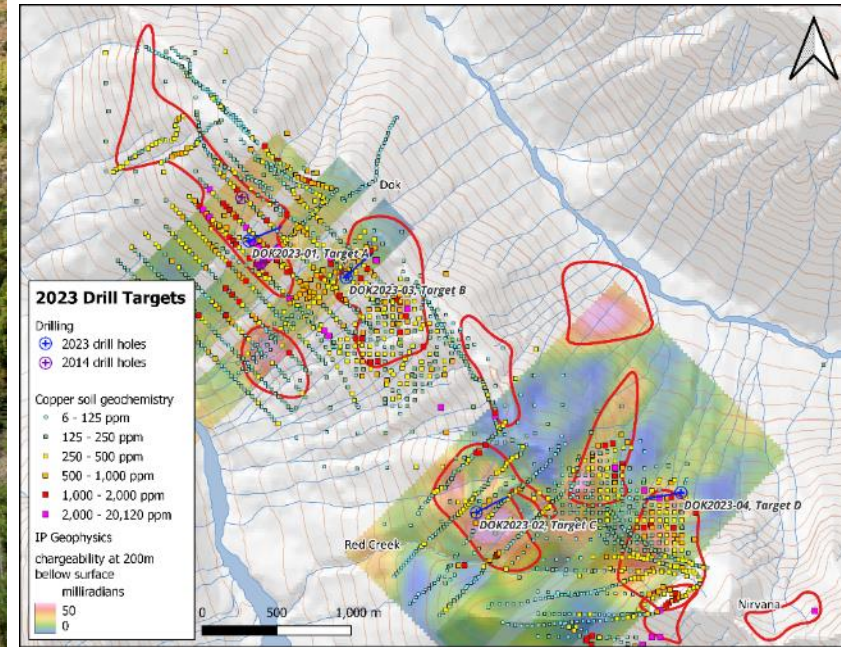
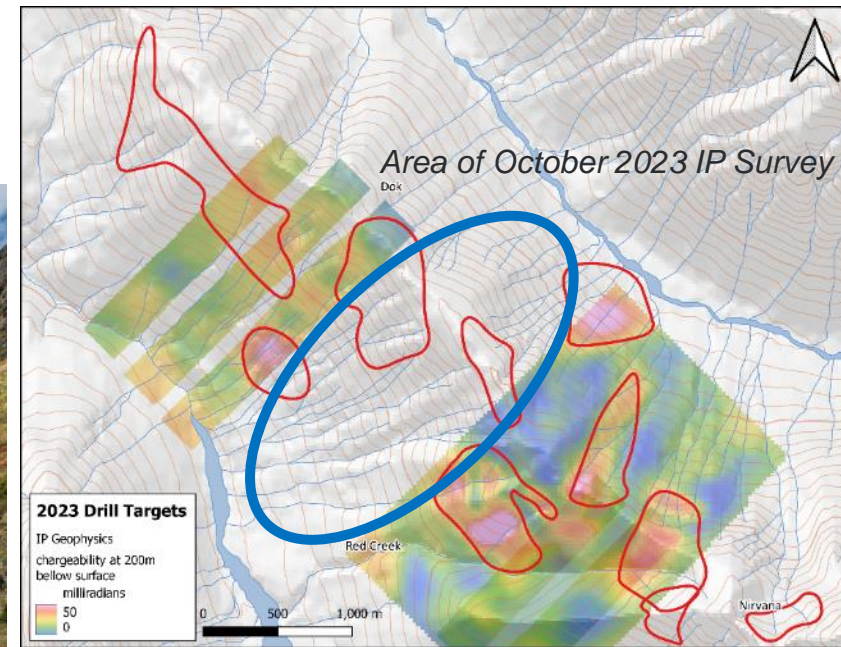
Nested porphyries intersected in drill core, geochemically distinct units

Chalcopyrite hosted as a breccia matrix and fine disseminations



DK-2023-002

Testing chargeability high, mag high, copper in soils and rocks, proximity to intrusion

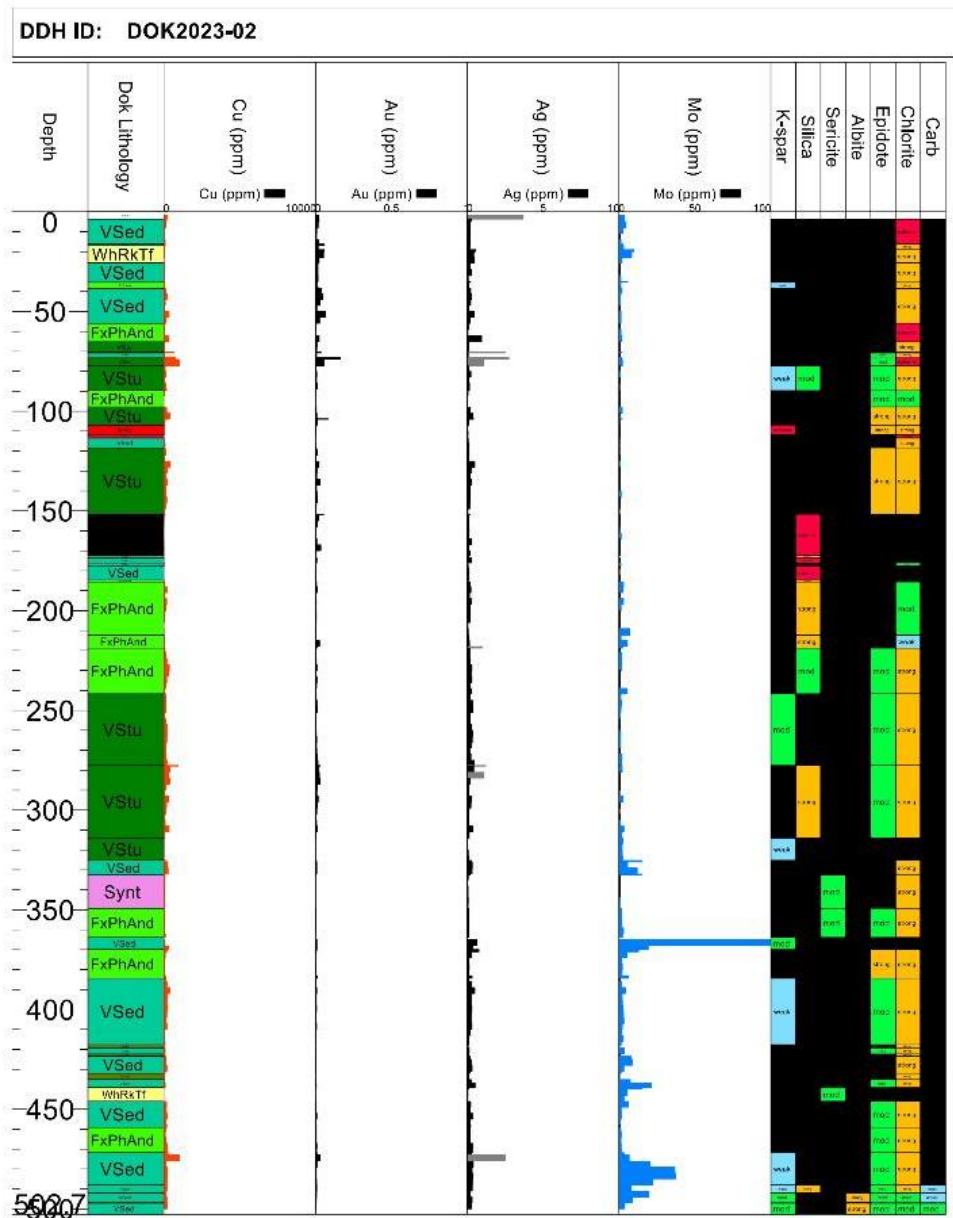


DK-2023-02

Intense quartz-sericite-pyrite alteration

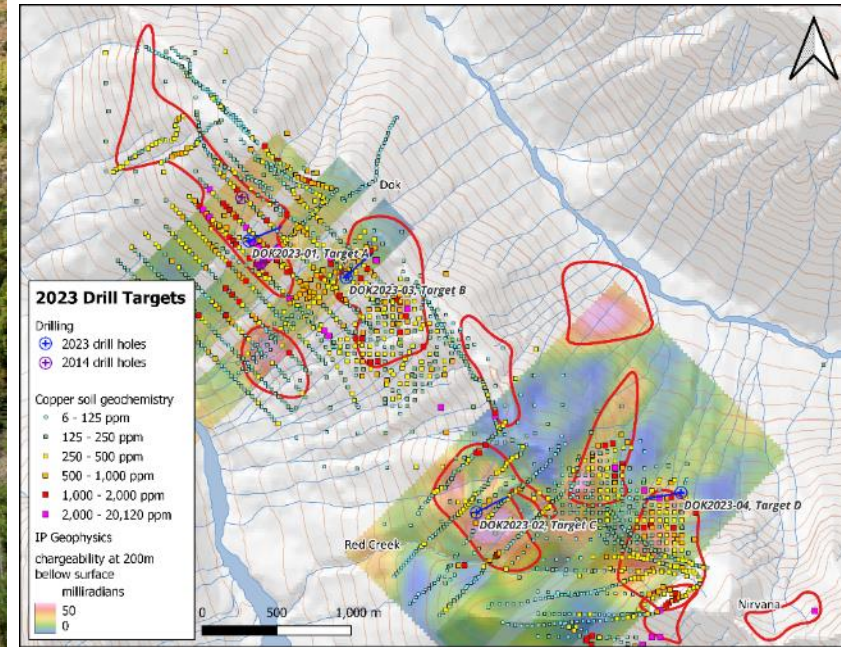
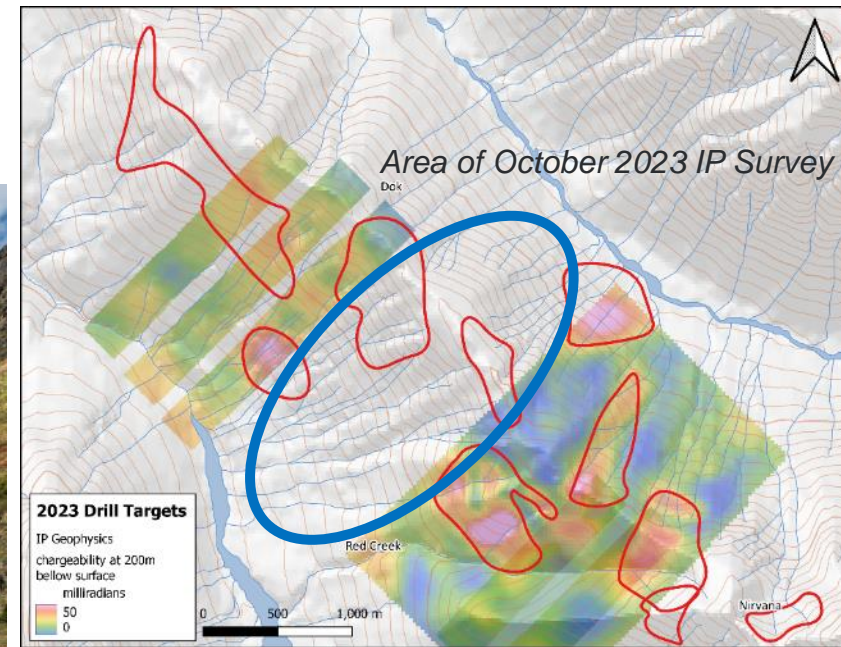
Zones with up to 10% pyrite observed

Dominant alteration minerals include chlorite, epidote and quartz



DK-2023-003

Testing chargeability high, mag high, copper in soils and rocks, proximity to intrusion

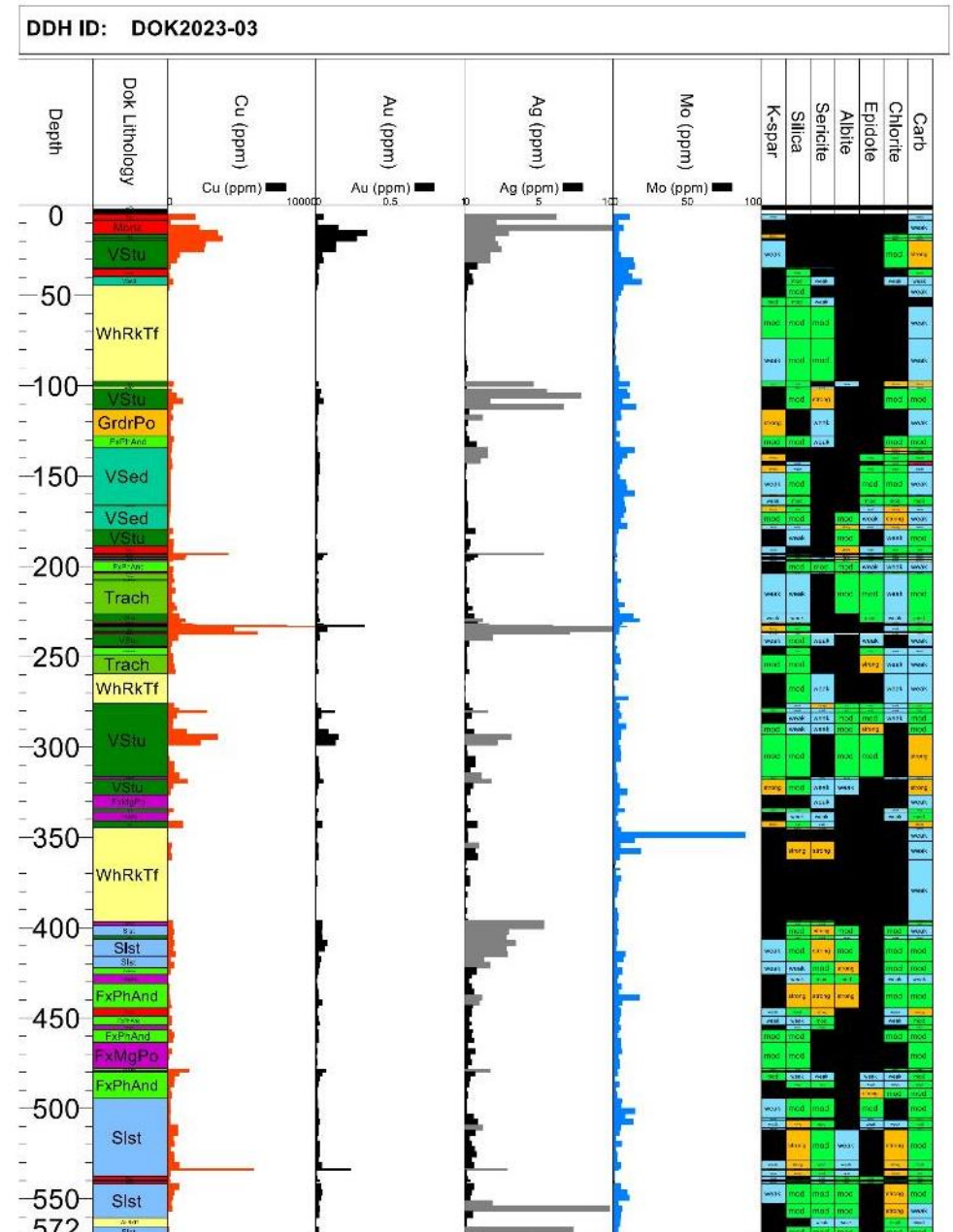


DK-2023-03

Local zones of strong potassic alteration

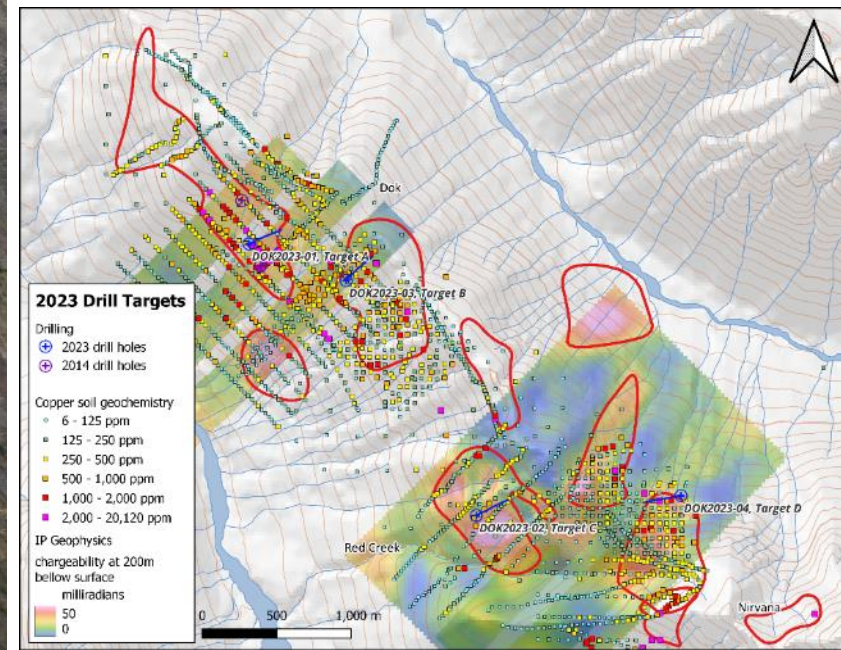
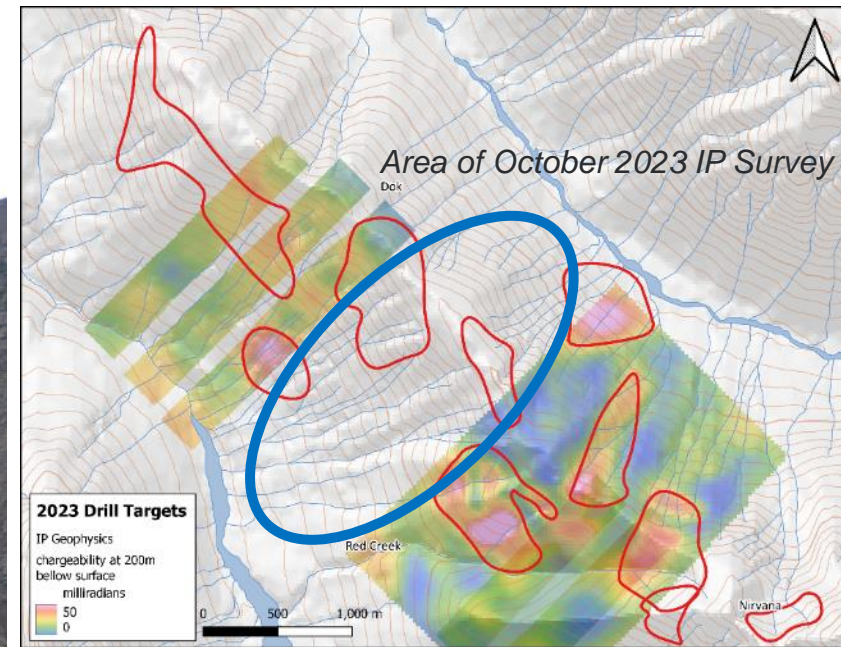
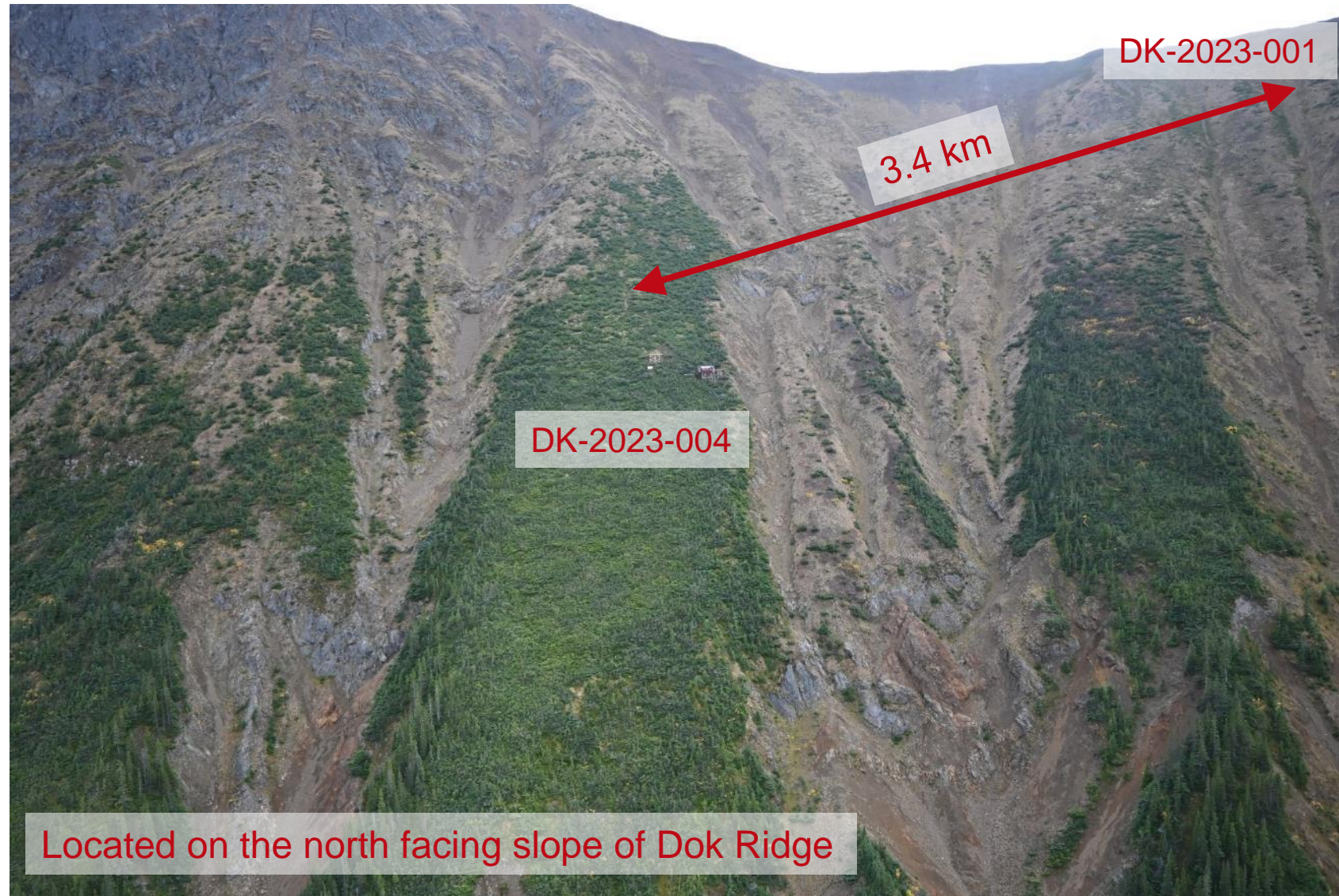
Minor surfaces with supergene mineralization

Magnetite in veins and as disseminations



DK-2023-004

Testing chargeability high, mag high, copper in soils and rocks, proximity to intrusion



DK-2023-04

Dominant alteration minerals include quartz, calcite, chlorite and albite

Local chalcopyrite and molybdenite observed in quartz veins



Drill Hole: DOK2023-04

Depth	Dok Lithology	K-spar	Biotite	Silica	Sericite	Pyrite	Albite	Actin	Epidote	Chlorite	Carb
0	Sint	weak	weak							mod	weak
	AgPhBas	weak					mod			weak	mod
	AgPhBas	weak					mod	weak	weak	weak	mod
	AgPhBas										
	AgPhBas										
100	AgPhBas						mod	mod	weak	weak	weak
	AgPhBas						mod	mod	mod	weak	weak
	AgPhBas										
	AgPhBas	weak		mod	weak	mod	strong		strong	mod	mod
	AgPhBas			weak	mod	mod	weak		mod	weak	strong
	AgPhBas				weak	weak			weak		strong
200	FxPhAnd	weak		weak	weak	mod			mod	mod	mod
	AgPhBas			strong	weak	mod		weak	mod	mod	weak
	AgPhBas			weak	mod	mod			weak	mod	weak
	AgPhBas			weak	mod	mod			mod	strong	
	AgPhBas			weak	mod	mod			weak	mod	mod
300	FxPhAnd			mod	weak	mod			mod	weak	mod
	AgPhBas	weak		strong		mod	weak		weak	weak	mod
	MalDy			weak						weak	mod
	AgPhBas			mod						weak	weak
	FxPhAnd			weak						weak	weak
	AgPhBas			weak		weak			mod	weak	weak
400	AgPhBas			mod		mod			mod	weak	weak
	GrdrPo	weak		strong	mod	weak	mod			mod	weak
	FxPhAnd			weak	weak					weak	
	GrdrPo	weak		mod	weak	weak				weak	
	FxPhAnd			mod	weak		weak		strong	weak	weak
500	FxPhAnd			weak	mod				mod	mod	mod
	VStu	weak		mod	weak	weak				mod	weak
	GrdPe										
583	FxPhAnd			weak					mod	mod	mod



DRILLING SUMMARY

SUCCESSFULLY DRILLED INTO THE COPPER BEARING PORTION OF A PORPHYRY SYSTEM OVER 700 METERS STRIKE

BEST INTERVAL IN HOLE **DK-2023-001** : 0.26% CU, 0.11 G/T AU, AND 1.79 G/T AG OVER 106.85 METERS

INCLUDING 22.2 METERS OF 0.36% CU, 0.21 G/T AU, AND 2.23 G/T AG

WITHIN 435 METRES OF 0.21% CUEQ

BEST INTERVAL IN HOLE **DK-2023-003** : 0.23% CU, 0.16 G/T AU, AND 35.3 G/T AG OVER 21.0 METERS, 0.67% CUEQ

AND 8.6 METERS OF 0.46% CU, 0.06 G/T AU, AND 6.99 G/T AG

INCLUDING 0.9 METRES OF 0.1.60% CU, 0.23 G/T AU, 13.3 G/T AG

MULTIPLE INTRUSIVE PHASES SUGGEST AN EVOLVING MAGMA

TRACE ELEMENT GEOCHEMISTRY AND PETROGRAPHY POINT TO AN ALKALIC SYSTEM

FOUR DRILL HOLES TESTED A THREE-KILOMETER TREND

ALL FOUR HOLES HAVE PORPHYRY ALTERATION AND MINERALIZATION AND SHOW ALTERATION ZONATION

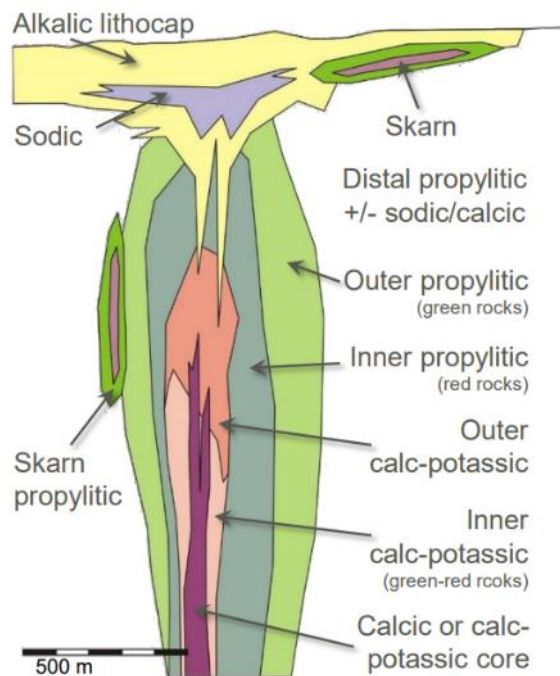
EXPLORATION MODEL

AN ALKALIC CU-AU SYSTEM – CHARACTERIZED BY A CLUSTER OF NARROW STOCKS



Cadia Valley – Deposit Model

Silica saturated deposit model

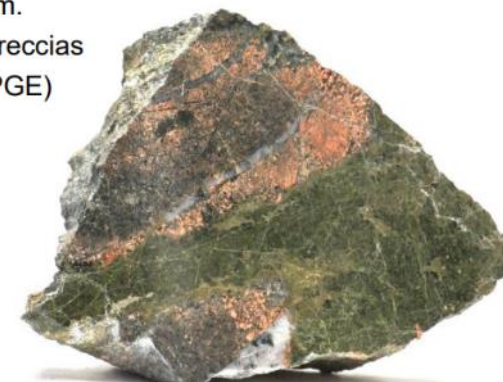


Controls

- Clusters of deposits, variations
- Pipe shaped geometries
- Multi-stage intrusions, multi-stage hydrothermal events – large km-scale batholith
- Basin-control and dyke swarms
- Reactivity of host rocks

Mineralization/Alteration

- Complex alteration: Na, Na-Ca-Fe, Ca, K, K-Ca-Fe
- Mt-rich core, distal Hem.
- Replacement, veins, breccias
- Low sulfide (+Au, +/- PGE)
- Oxidized fluids

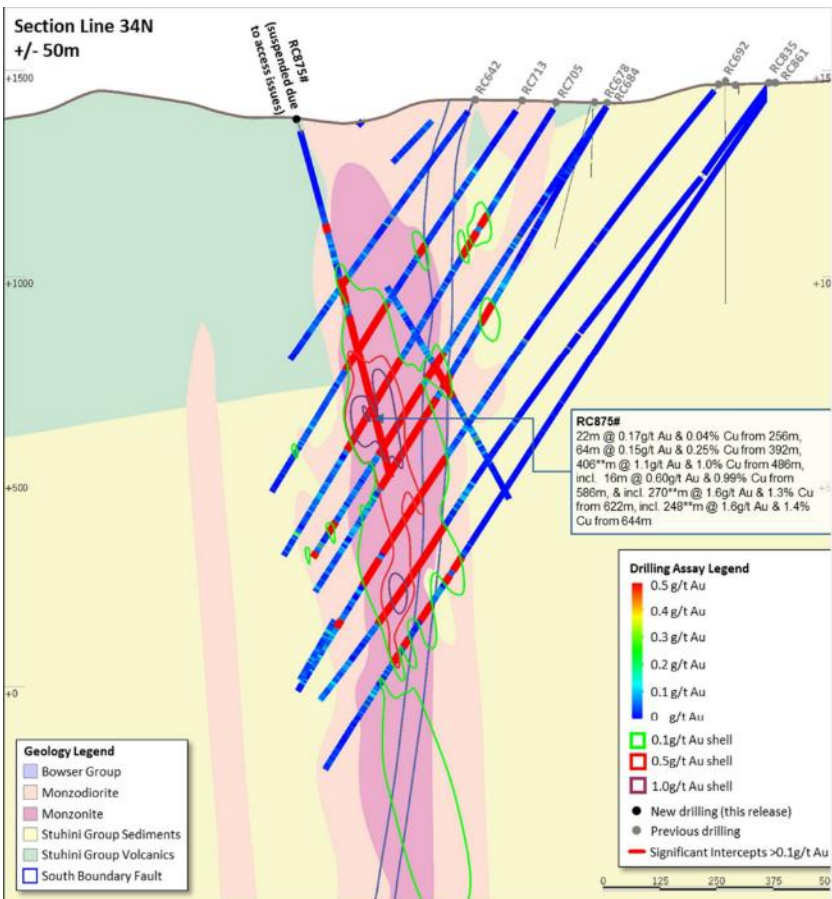


Ridgeway – Red rock alteration

11

Modified after Holliday JR, Cooke DR (2007) Advances in geological models and exploration methods for copper ± gold porphyry deposits. Decennial International Conference on Mineral Exploration 5, Toronto, Canada, Conference Proceedings, 791–809.

Preservation of the Cadia Valley porphyry gold and copper district: Review of Silurian event chronologic by Harris et al. (2022)



Newcrest June 2023 Quarterly Exploration report

COMPARABLE TO NEARBY DEPOSITS

Red Chris Mine - similar geologic setting to the Telegraph porphyry

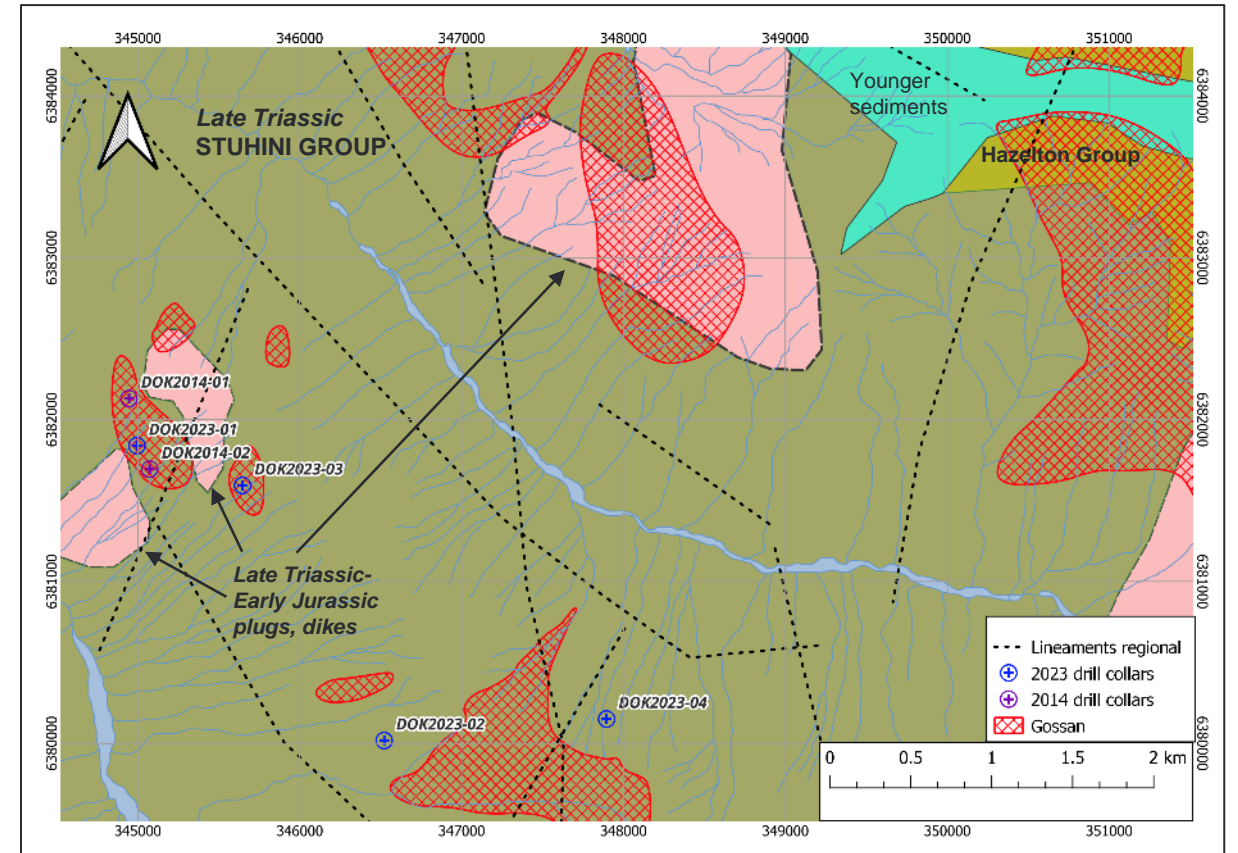
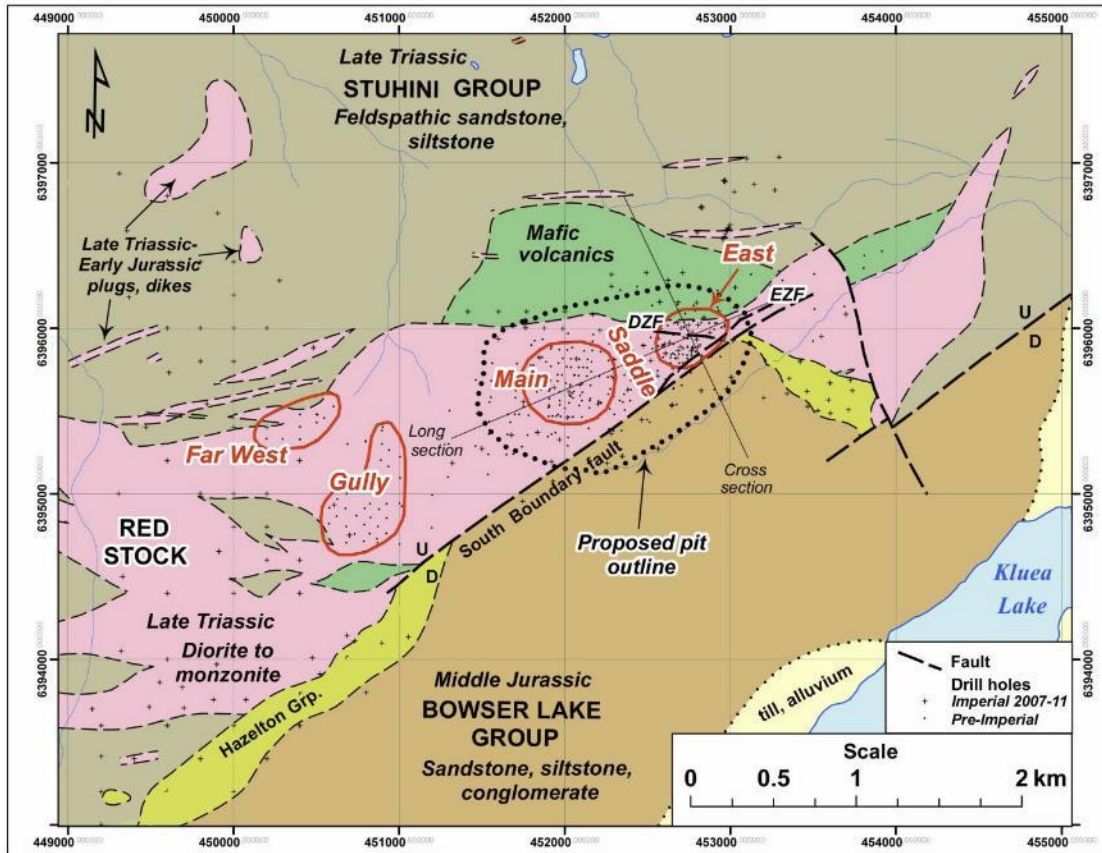


Figure from 2012 Technical Report on the Red Chris Copper-Gold Project by Gillstrom et al.

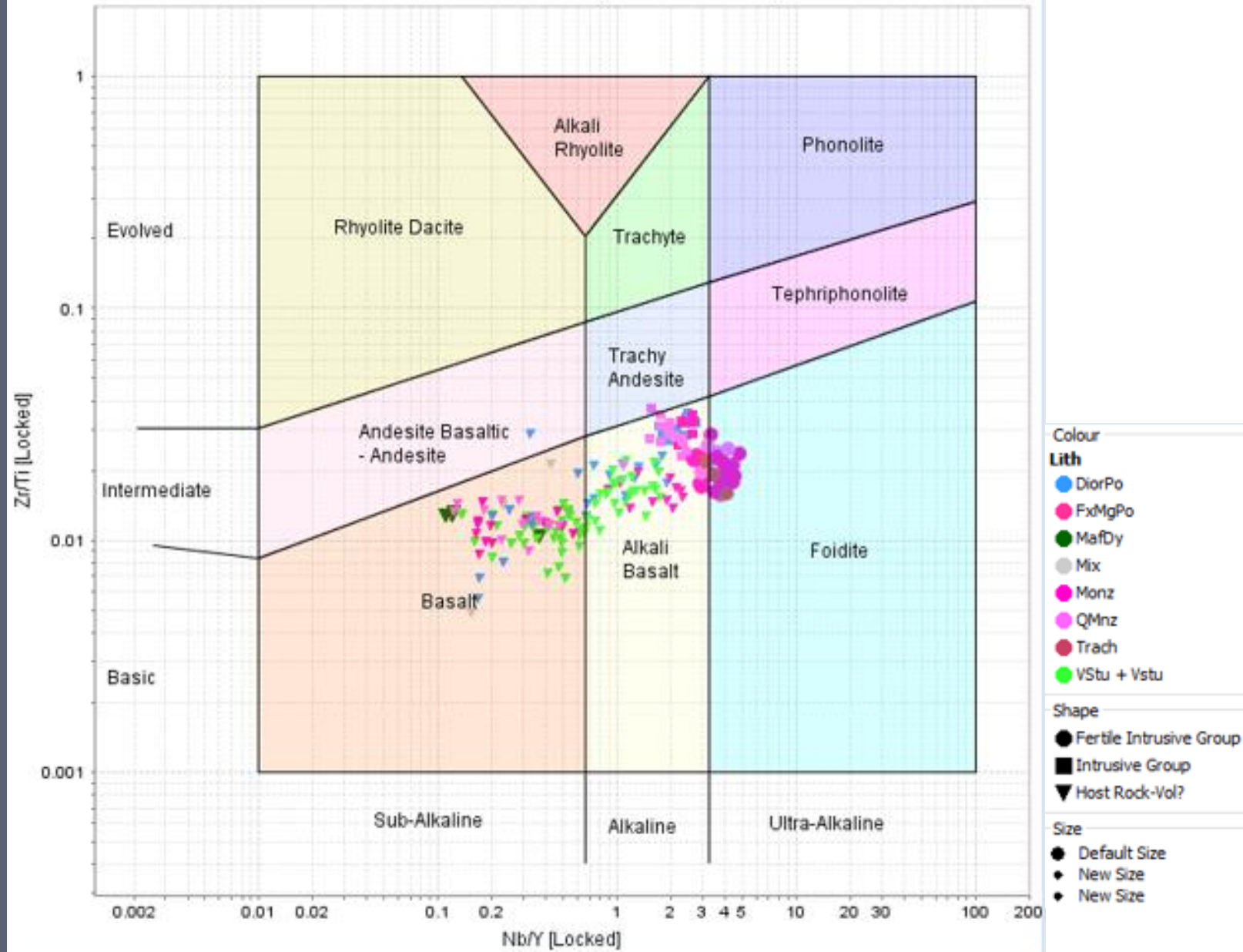
TRACE ELEMENT DATA

TRACE ELEMENTS TEND TO CONCENTRATE IN FEWER MINERALS, AND ARE THEREFORE USEFUL FOR MODELING MAGMATIC DIFFERENTIATION

DK-2023-001 TRACE ELEMENT GEOCHEMISTRY

TRACE ELEMENT DATA SHOWS MANY IGNEOUS POPULATIONS THAT PLOT IN THE ALKALINE FIELD

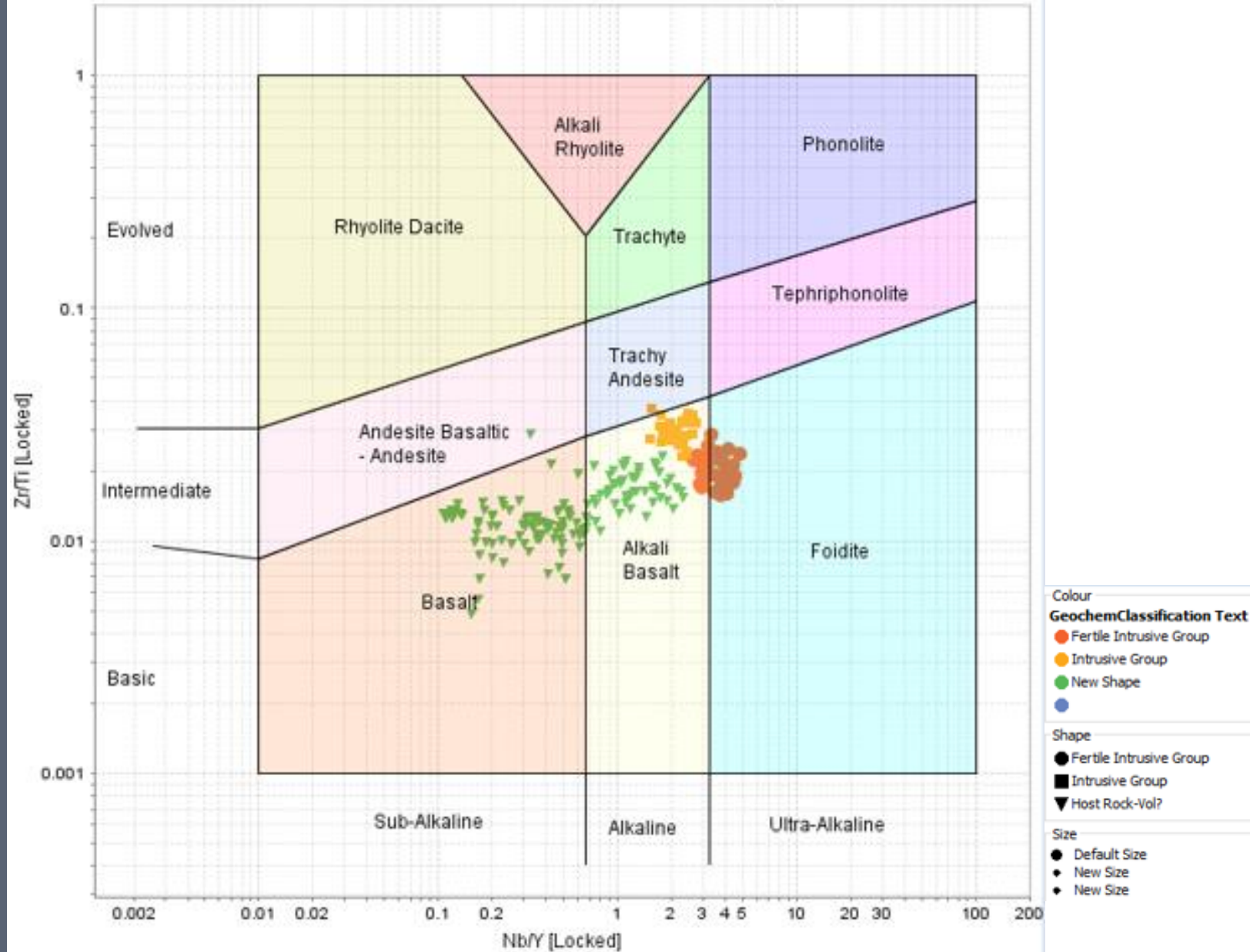
Volcanic Rocks Modified (Pearce 1996)



TRACE ELEMENT DATA

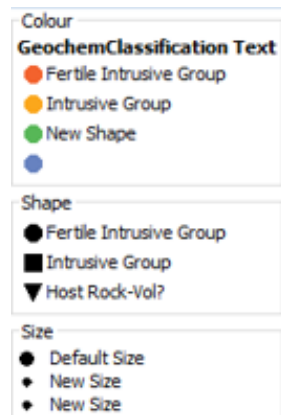
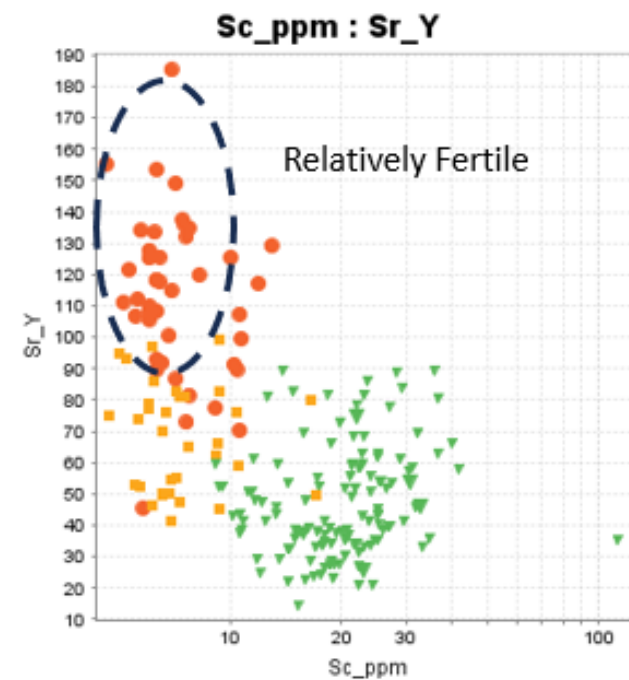
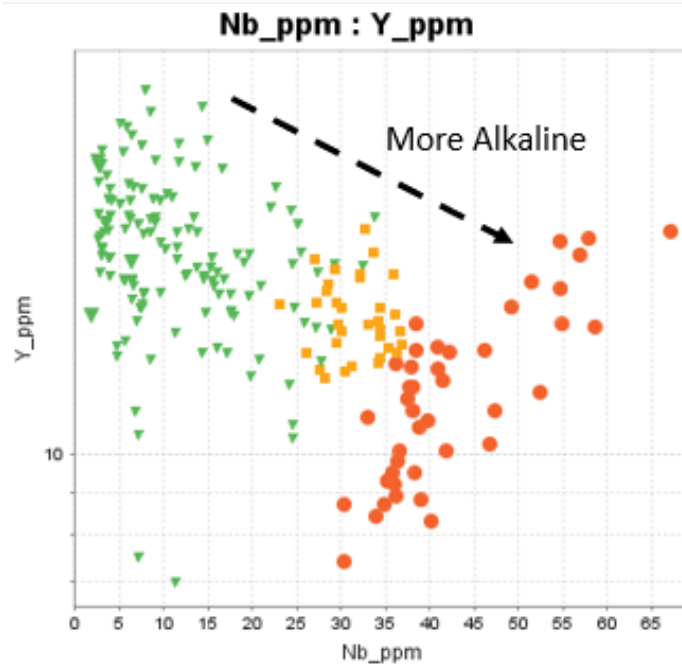
DATA HIGHLIGHTS A POPULATION OF FERTILE MONZONITES, WITH A RANGE IN COMPOSITION

Volcanic Rocks Modified (Pearce 1996)



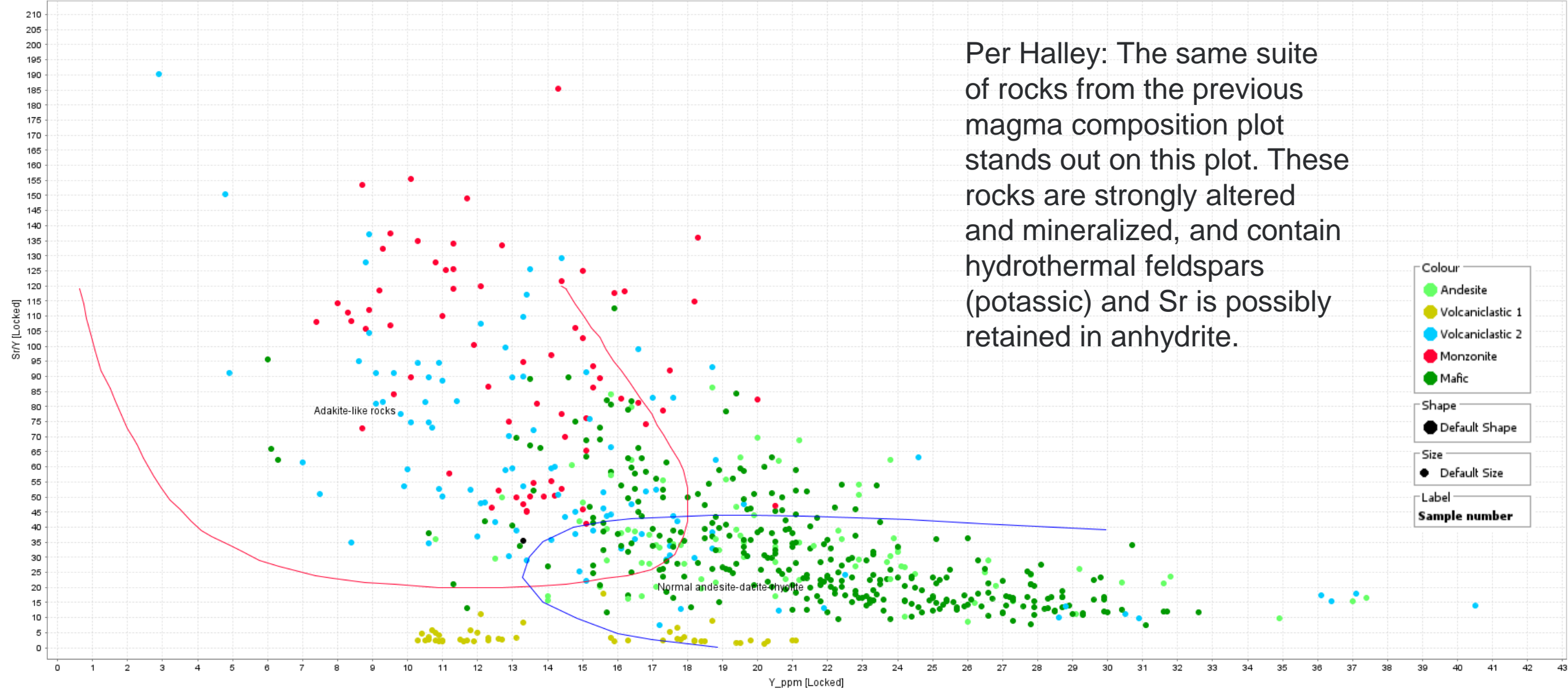
TRACE ELEMENT DATA

FERTILE POPULATION OF MONZONITES ARE MORE ALKALINE IN NATURE



TRACE ELEMENT DATA

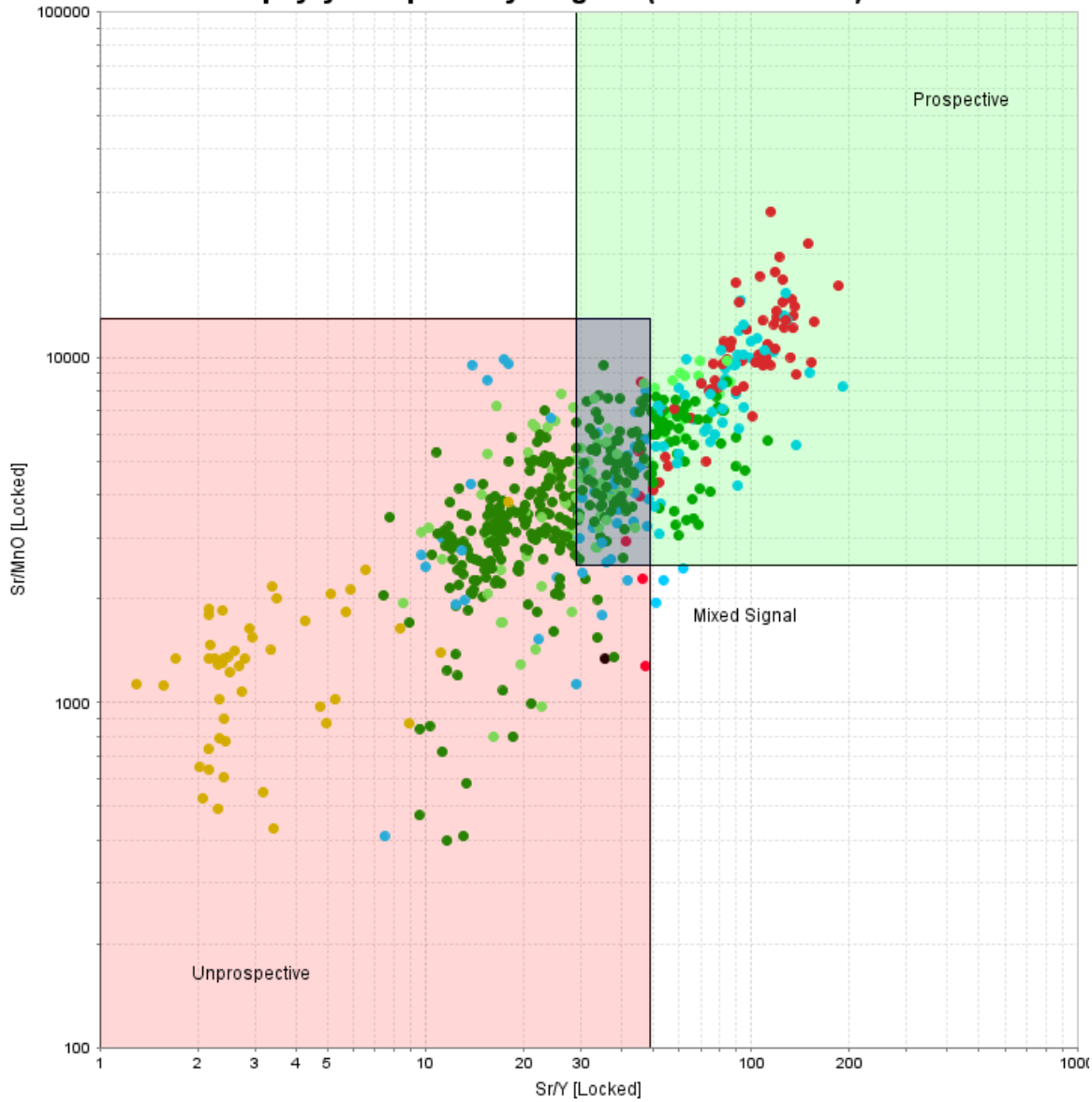
Porphyry Cu Prospectivity Sr/Y vs Y



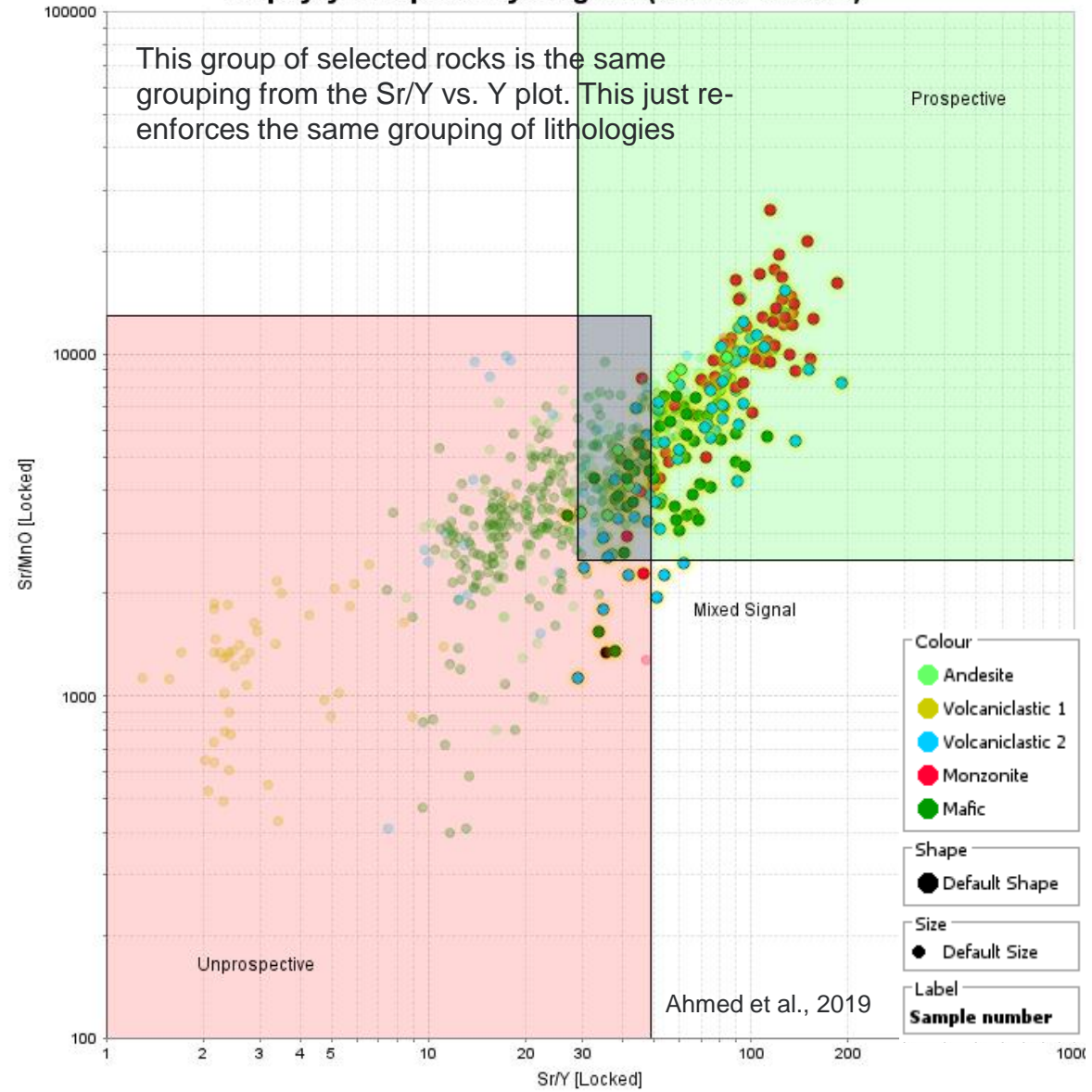
Per Halley: The same suite of rocks from the previous magma composition plot stands out on this plot. These rocks are strongly altered and mineralized, and contain hydrothermal feldspars (potassic) and Sr is possibly retained in anhydrite.

TRACE ELEMENT DATA

Porphyry Prospectivity Diagram (Sr/MnO vs Sr/Y)



Porphyry Prospectivity Diagram (Sr/MnO vs Sr/Y)



- Colour
 - Andesite
 - Volcaniclastic 1
 - Volcaniclastic 2
 - Monzonite
 - Mafic
- Shape
 - Default Shape
- Size
 - Default Size
- Label
 - Sample number

TRACE ELEMENT DATA

COMPARISON OF TRACE ELEMENT DATA FROM DK-2023-001 WITH DATA FROM THE NORTHPARKES DISTRICT (HOST TO FOUR CU-AU PORPHYRY DEPOSITS)

MINERALISING INTRUSIONS IN THE NORTHPARKES DISTRICT HAVE DISTINCT ZR VS Y CONCENTRATIONS

THE ZR VS Y INDICATOR OF MAGMATIC FERTILITY IS LESS SENSITIVE TO ALTERATION THAN SR-BASED INDICATORS

3. THE ZR VS Y MAGMATIC FERTILITY INDICATOR IDENTIFIED AT NORTHPARKES IS NOT UNIQUE AND IDENTIFIES MINERALISING INTRUSIONS IN OTHER PORPHYRY FIELDS

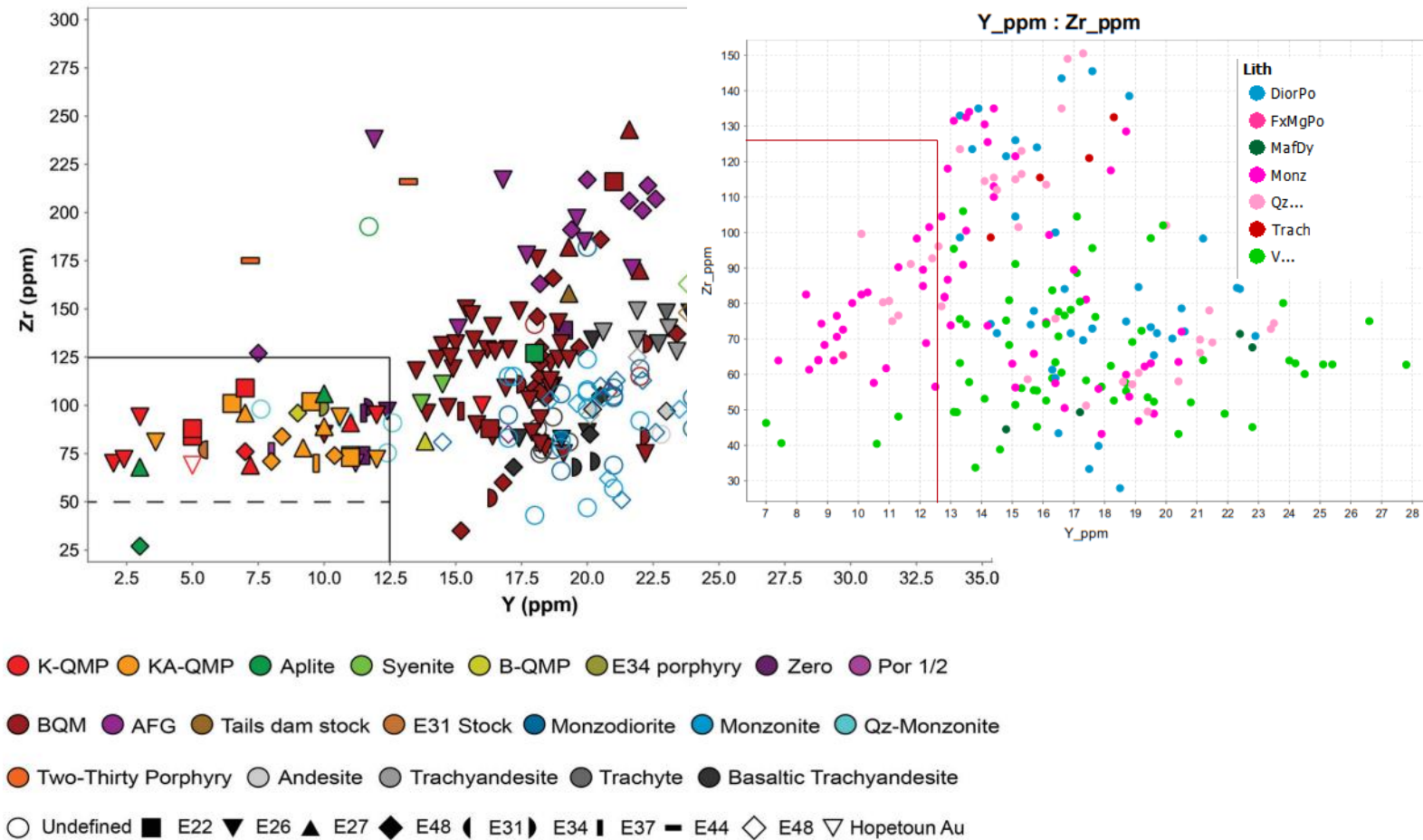
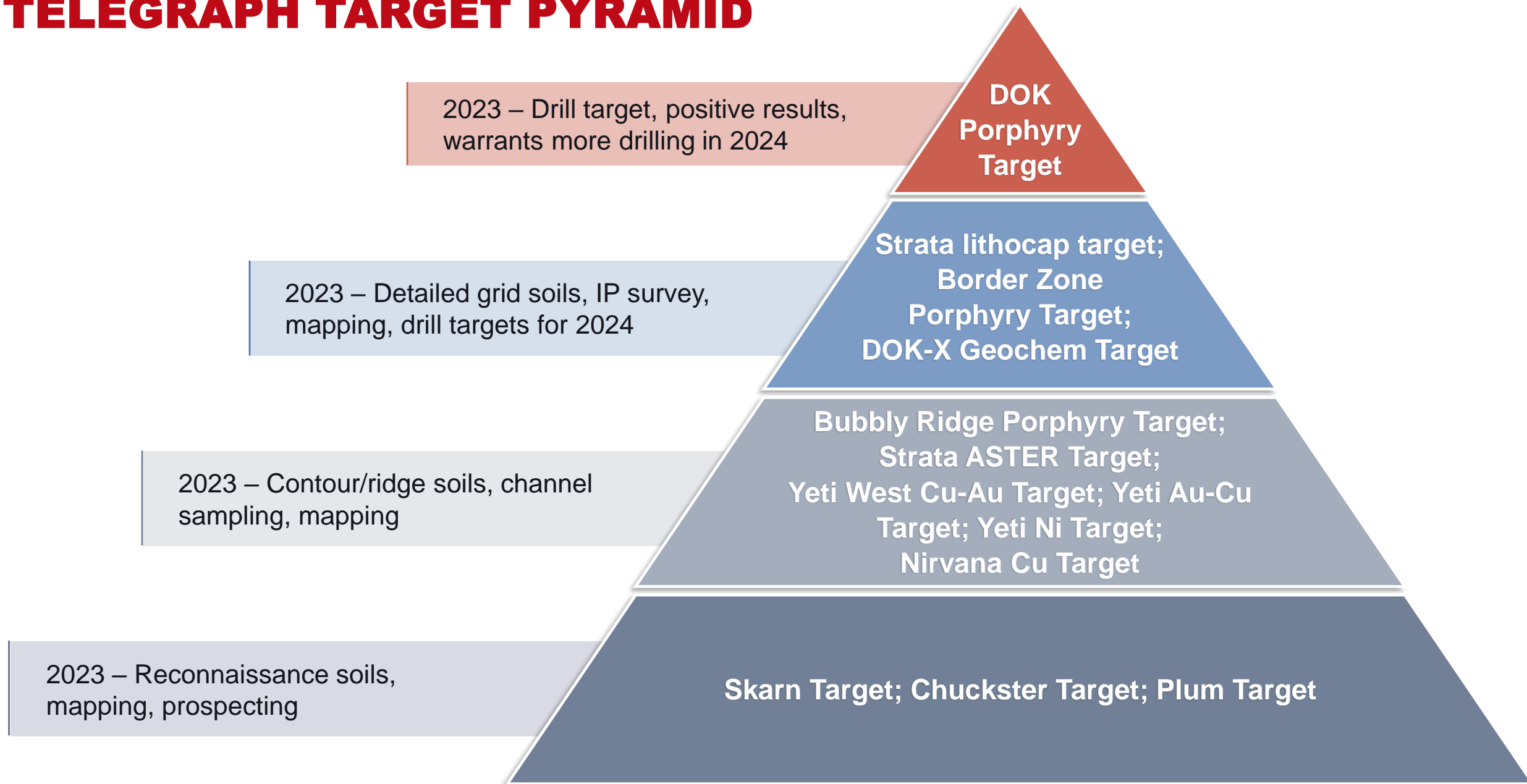


Figure 11. Zr vs Y plot with the fertility field developed in this study applied to all Northparkes samples in literature and confidential company reports. The fertile field developed from a training data set correctly identifies 85% of all mineralising intrusions in the Northparkes district (88% of K-QMP, 82% of KA-QMP); 75% of B-QMP (which are associated with lower-grade mineralisation) are also captured as well as 100% of the E34 porphyry, which is a recently drilled prospect with promising results. Four Wombin intrusions from literature potentially require follow-up investigation. Two aplites, which plot in the fertile field, may be finger dykes or quenched margins of the mineralising intrusions. Four BQM samples also plot in the fertile field. The dashed line in fertile field defines a field below which no fertile porphyry rocks are anticipated.

T. J. Wells, S. Meffre, D. R. Cooke, J. A. Steadman & J. L. Hoye (2020) Porphyry fertility in the Northparkes district: indicators from whole-rock geochemistry, Australian Journal of Earth Sciences, 67:5, 717-738, DOI: 10.1080/08120099.2020.1715477

TELEGRAPH TARGET PYRAMID



PLANS FOR 2024

To conduct step out drilling on Dok trend

To systematically advance other targets including:
Red Creek, Strata, and Bubbly Ridge

To continue reconnaissance style soil geochemistry, mapping and prospecting the large tenure

To follow up on Sentinel and Aster anomalies

To continue to collect shortwave infrared (SWIR) data across the project and micro XRF scans to help characterize the different lithologies, style of mineralization and alteration



TELEGRAPH SUMMARY



**Six drill holes
that confirm a
porphyry
system**

**Extensive area
of alteration
and
mineralization**

**Overlapping
criteria for
drilling on
several targets**

**Other
prospective
areas to be
advanced**

**The same
geological
setting as four
nearby world-
class
porphyries**

**Large land
package with
prospective
lithologies**



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