



CONIAGAS

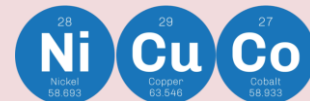


BATTERY METALS

TSXV: COS

METALS THAT POWER OUR FUTURE

Corporate Presentation
May 13, 2024



FORWARD LOOKING STATEMENTS

DISCLAIMER

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this material.

This presentation may contain forward-looking statements including but not limited to comments regarding mineral resources and the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. The Company does not undertake to update any forward looking information in this presentation or other communications unless required by law.

QUALIFIED PERSON

The technical information in this corporate presentation was reviewed and approved by Coniagas CEO Frank Basa, P.Eng. Ontario, who is a Qualified Person in accordance with National Instrument 43-101.

The technical data on exploration results and potential target contained in this presentation have all been publicly disclosed in news releases issued since 2019 by Nord Precious Metals Mining Inc. (formerly Canada Silver Cobalt Works Inc.) which was the previous operator of Graal. The technical data was also included in the report published in January 2024, entitled, *NI 43-101 Technical Report Graal Nickel & Copper Project, Saguenay-Lac-St-Jean Quebec, Canada, dated: January 17, 2024, prepared by Claude Duplessis P.Eng. GoldMinds Geoservices Inc. and Hugues Guérin Tremblay P.Geo. Laurentia Exploration Inc., both qualified persons in accordance with National Instrument 43-101.*

CONIAGAS KEY FOCUS

THE GRAAL



Graal drill core showing massive sulphide mineralization containing nickel, copper and cobalt.

ADVANCE TO PRODUCTION

- Drill for a **43-101 Resource**
- **Metallurgical studies** to produce high-purity Class 1 nickel
- Work on **community engagement**
- **Expand mineralization** initially along the 6 km strike length
- **Explore potential for an additional deposit at depth** with possibly even higher grades

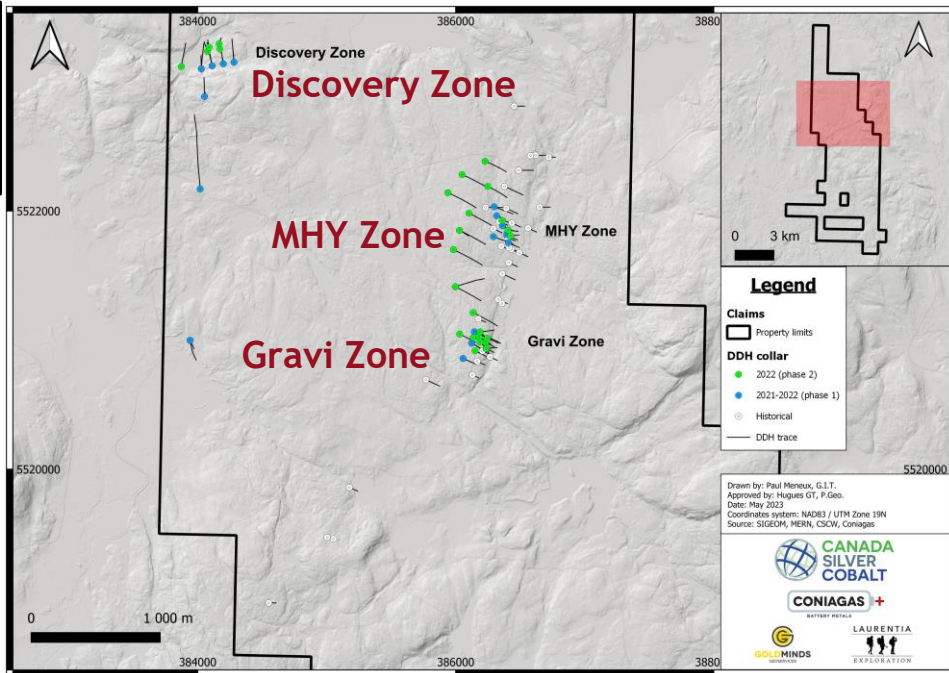
POTENTIAL SIZE OF DEPOSIT

30-60 MILLION TONNES

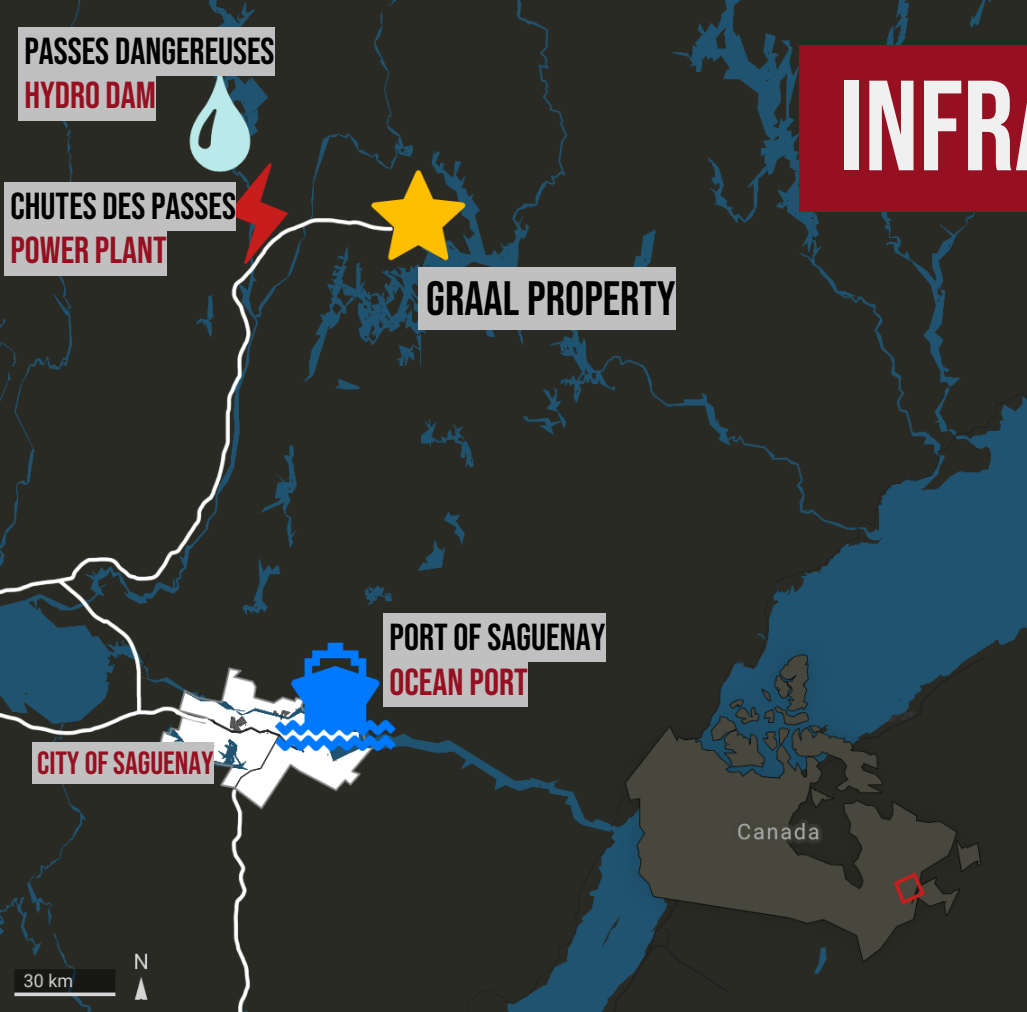
Estimated potential near-surface target based on previous drilling by Virginia Mines and SOQUEM 1996-2004. Grades range from:

- 0.60-0.80% nickel
- 0.30-0.50% copper
- 0.10-0.15% cobalt

Target has not been updated to include the substantial newly discovered mineralization during the 2021-2022 drilling program



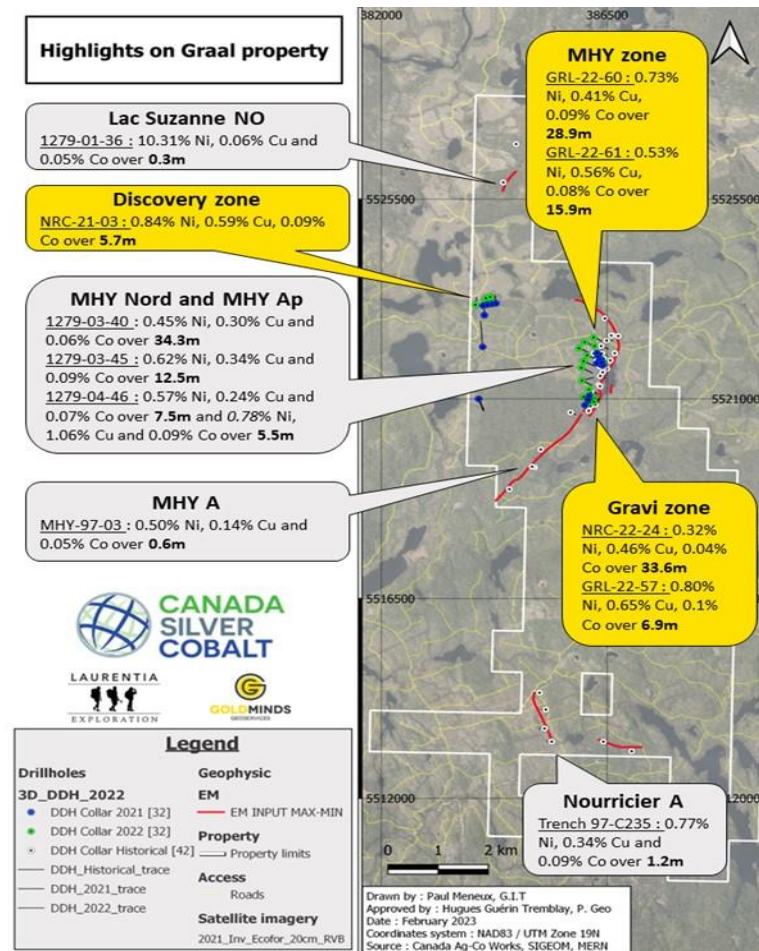
INFRASTRUCTURE



- Year-round road access and close to the Chute des Passes power plant for **low-carbon mining**
- Adjacent to the Arianne Phosphate Mine property with **access to planned infrastructure** in the area
- Close to Saguenay, a regional hub and developed industrial area with **an ocean port**

EXPLORATION HIGHLIGHTS

- Successful exploration program – geophysical targeting followed by drilling – **hitting mineralization in almost every hole and confirming the open-pit deposit model**
- Airborne geophysics showed a large Bouguer gravity anomaly on the 6,113 hectare property
- Drilling confirmed a Ni-Cu-PGE anorthositic hosted magmatic sulphide deposit with platinum and palladium by product (intrusive igneous rock composed predominantly of calcium-rich plagioclase feldspar)
- **6 km mineralized strike length** (red line on map) as well as numerous intersections in the Discovery Zone to the west



DRILL RESULTS

- Hit massive and semi-massive sulphides in all but one hole. Intersected **high grades of nickel and copper** with cobalt byproduct near the surface with showings of platinum and palladium

- Up to **1.07% Nickel Equivalent or 2.26% Copper Equivalent*** over 28.9 meters mostly at shallow depths of only 50-100 meters

- Completed 16,788.25m of diamond drilling in addition to benefiting from the 6,885m of historic drilling along with airborne, magnetic, gravity, VTEM, SQUID, borehole EM types of geophysics

*Equivalents calculated March 13, 2024 on basis of US\$/tonne Nickel \$18,134.00, Copper \$8,560.55 and Cobalt \$28,550.00. See table on page 18.

NI 43-101 Technical Report dated Jan. 17, 2024

1279-03-40 :
0.67% NiEq over 34.3m
Including 1.3% NiEq over 14.95m

GRL-22-60 :
1.05% NiEq over 28.9m
Including 1.50% NiEq over 13.3m

1279-04-46 :
0.53% NiEq over 27m
Including 1.32% NiEq over 5.5m
and 0.79% NiEq over 7.5m

MHY Zone Looking East

GRL-22-61 :
0.88% NiEq over 15.9m
Including 1.43% NiEq over 6.6m

1279-00-08 :
1.22% NiEq over 10.15m

1279-00-09 :
1.29% NiEq over 1.8m
1.10% NiEq over 2.0m
0.64% NiEq over 3.0m
1.36% NiEq over 5.9m

N

S

Surface

Large conductor
identified by geophysics
to be further drilled

Legend

Drillholes collar

- 2022 (phase 2)
- 2021-2022 (phase 1)
- Historical
- DDH Trace

Geology

Assays

- 0.1 - 0.5% NiEq
- 0.5 - 1% NiEq
- 1 - 1.5% NiEq
- 1.5 - 2% NiEq
- 2 - 4% NiEq

- Interpreted mineralized plane
- Large conductor area identified by SQUID to be drilled
- Interpreted opened mineralized zones to east, north and depth



CONIAGAS +
BATTERY METALS

LAURENTIA
EXPLORATION

0 100 m

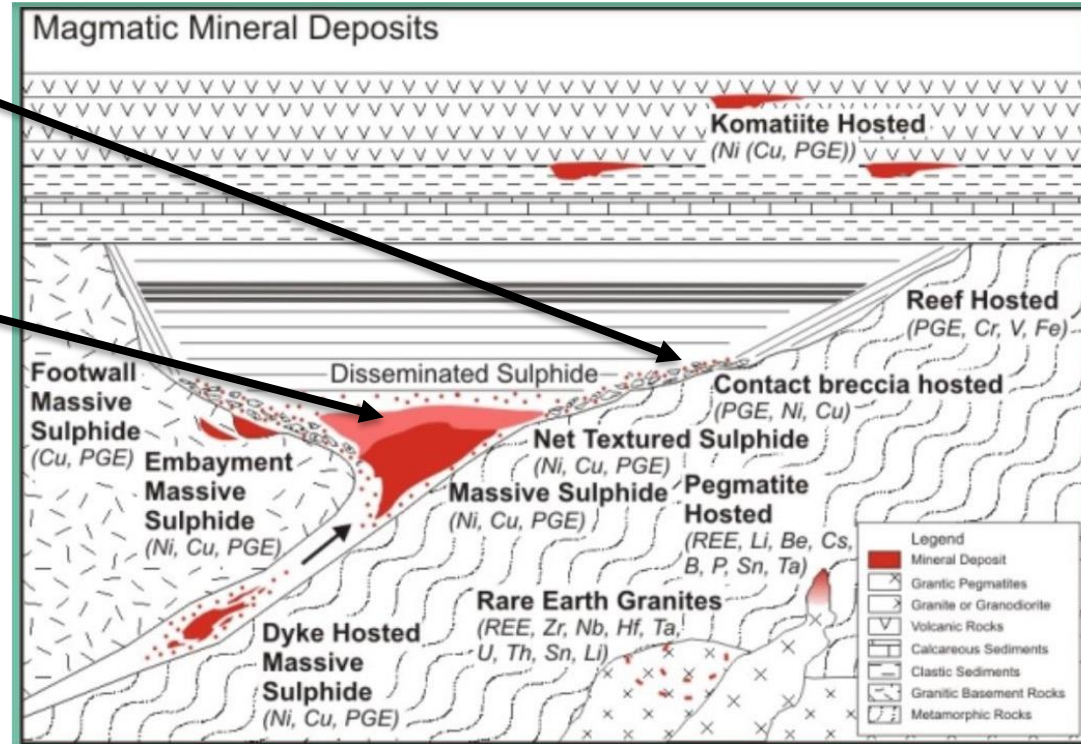
Drawn by: Paul Meneux, G.I.T.
Approved by: Hugues GT, P.Geo.
Date: May 2023
Coordinates system: NAD83 / UTM Zone 19N
Source: SIGEOM, MERN, CSCW, Coniagas

CONCEPTUAL MODEL

We believe we are here in the contact breccia

We want to move here into net textured and massive sulphide centre

The mostly shallow drilling so far has been on the edge of a large Bouguer gravity bowl with the likelihood of a **significant deposit at depth** near the bottom of the large gravity bowl (which is usual in these types of deposits).



SHAREHOLDER VALUE CREATION & NEXT STEPS

MINIMAL COSTS

Most of the property was staked and only \$60,000 was paid to consolidate adjacent properties. Previous drilling results obtained essentially for free.

PRODUCTIVE SPEND

\$6 million spent on geophysics and drilling demonstrated a large deposit, confirmed the deposit model, discovered new high-grade zones, and provided a strong basis for planning for expansion.

NEXT STEPS



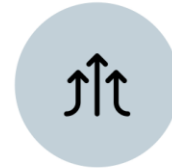
Expand near-surface mineralization



Consultations with First Nations

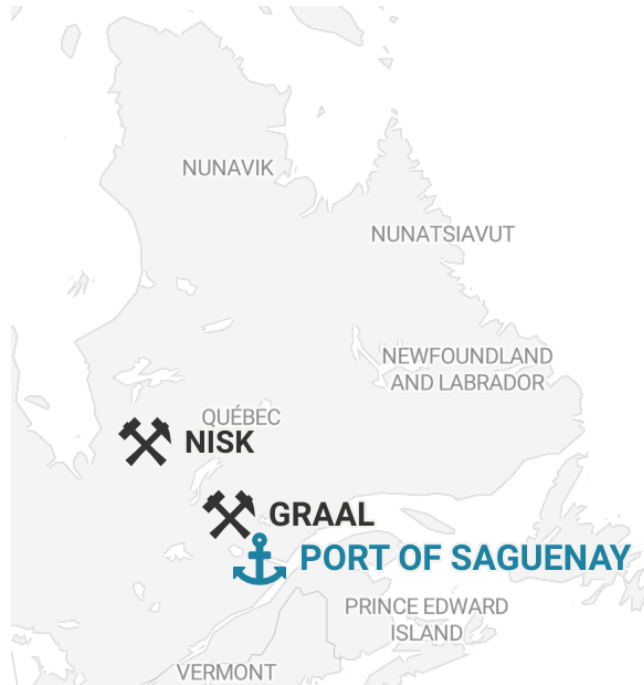


Conduct Metallurgical testing



Resource estimate, test deposit at depth

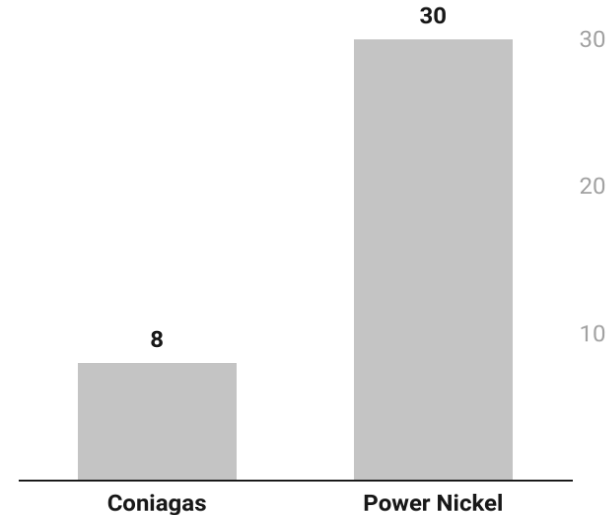
PEER COMPARISON



LOCATION

Graal is less than 200 km from the ocean port of Saguenay versus Nisk being further north at about 700 km from Saguenay.

Valuation in millions (\$CAD)



VALUATION

Graal's drill results are comparable to those at Power Nickel's Nisk, both are at similar stages of exploration, close to roads and low-carbon renewable hydro power.

REASONS TO INVEST

QUALITY OF MINERALIZATION

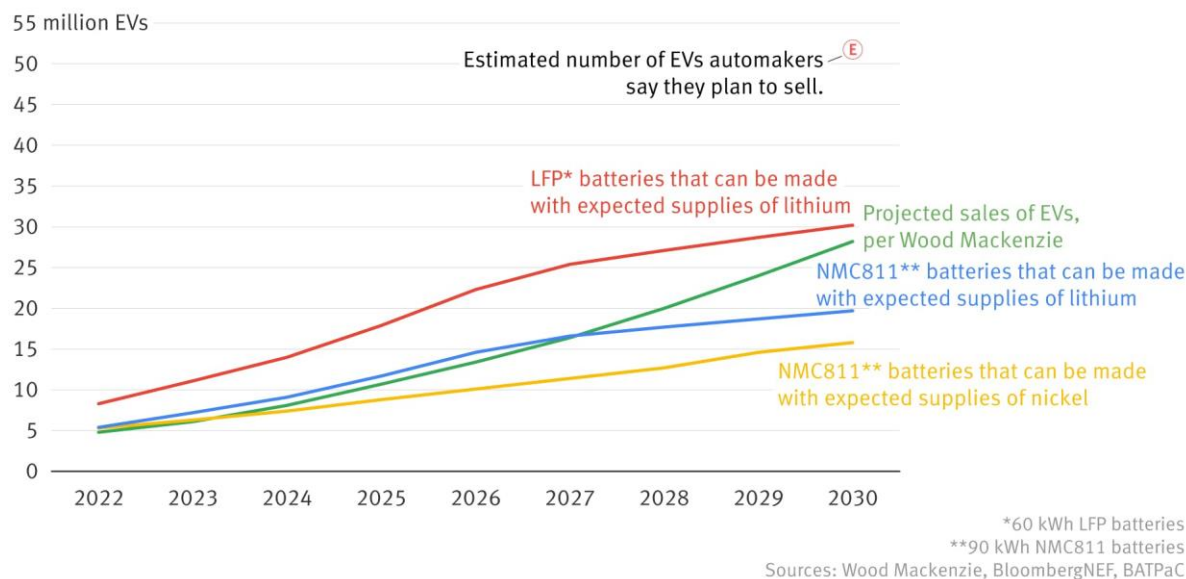
Nickel at Graal is contained in sulphides, easier and cheaper to process than laterite nickel deposits and convert into clean Class 1 nickel sulphate for EV batteries.

EFFICIENCIES OF SCALE

Mining at Graal will be from an open pit less expensive than at most other nickel sulphide deposits in the world which are usually located deep underground.

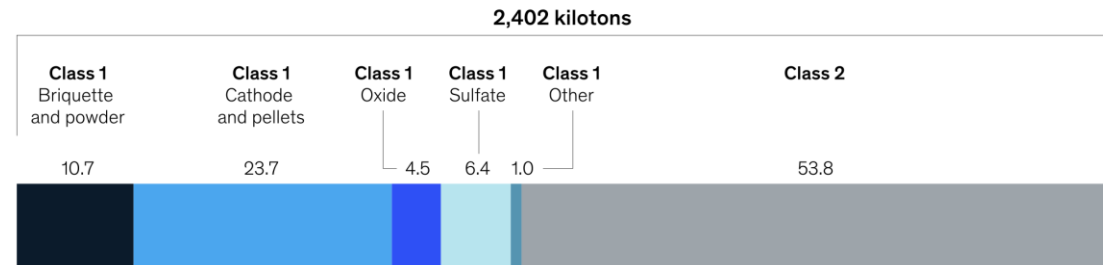
OFFSET THE COSTS

Graal has the benefit of substantial copper and cobalt by-products to offset mining costs and supply critical metals needed for the energy transition.



The majority of finished nickel production is Class 2 nickel.

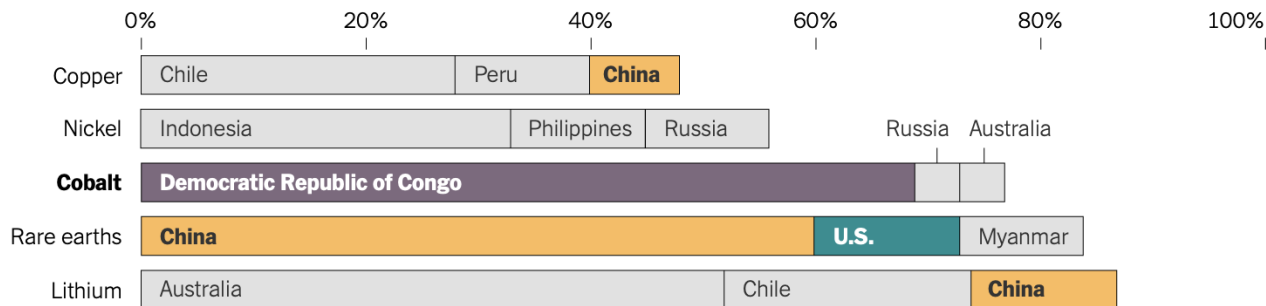
Finished nickel subsegments, %¹



¹Figures may not sum to 100%, because of rounding.
Source: MineSpans by McKinsey

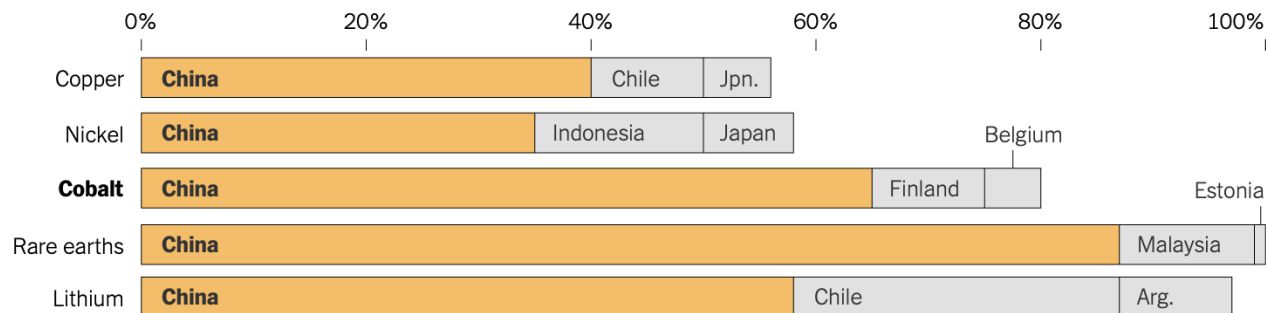
Where Clean Energy Metals Are Produced

Production of key resources is highly concentrated today. Charts show the top three producers.



And Where They Are Processed

China dominates the refining and processing of key metals.



Source: International Energy Agency • By The New York Times

FOLLOWING THE TREND

ONSHORING

Geopolitical tensions have prompted long-term decisions on moving supply chains back to North America

DECARBONISATION

Sources of low-carbon nickel will be more competitive globally as western firms adopt ethical sourcing

RENEWABLE ENERGY

Government commitment is accelerating the energy transition and flattening the cost curve

SHARE STRUCTURE

TSXV: COS



Shares outstanding ¹ :	30,250,000
Warrants (@ \$0.40):	15,250,000
Financing share price:	\$0.25
Market capitalization at Financing:	\$7,600,000

OWNERSHIP POST-FINANCING

Nord Precious Metals	11,750,300 shares	36.7% (plus 5,874,600 warrants)
Nord shareholders ²	11,749,200 shares	36.7% (plus 5,874,600 warrants)
Globex (previous owner of a portion of Graal)	501,000 shares	1.5% (plus 250,000 warrants)
Management/Others (escrowed)	3,000,000 shares	9.5%

Free Float³

10,000,000 shares

TSXV: COS

- (1) Details announced in the Listing Application February 29, 2024 filed on Sedar.com.
- (2) Half distributed to CCW shareholders on March 15, 2024 with rest to be distributed to CCW shareholders of record on the 1st, 2nd, and 3rd annual anniversary dates.
- (3) Shares distributed to CCW shareholders upon closing + shares issued in financing (following 4-month hold). Excludes the shares owned by Nord Precious Metals.



BATTERY METALS

TSXV: COS

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APPENDIX

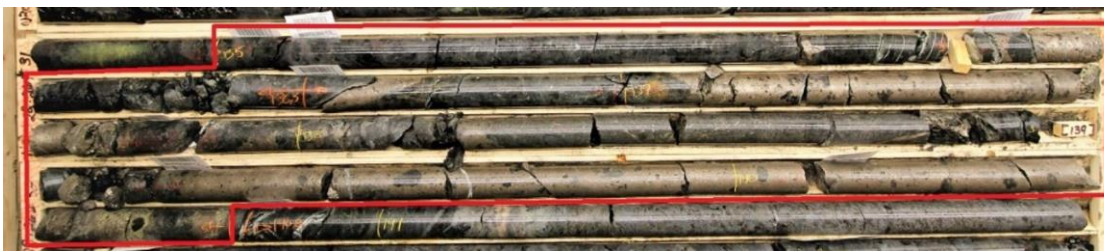
2021-2022 GRAAL DRILLING

Phase 1

Hole	Ni (%)	Cu (%)	Co (%)	Ni (%) Eq	Cu (%) Eq	Over (m)	From (m)
NRC-21-03	1.15	0.27	0.12	1.47	3.11	4.10	138.30 - 142.40
NRCS-21-15	0.43	0.43	0.06	0.73	1.54	5.80	56.30 - 62.10
NRC-22-24	0.39	0.40	0.00	0.58	1.23	30.60	121.50 - 152.10
NRC-22-26	0.57	0.41	0.00	0.76	1.62	5.80	135.00 - 140.80

Phase 2

Hole	Ni (%)	Cu (%)	Co (%)	Ni (%) Eq	Cu (%) Eq	Over (m)	From (m)
GRL-22-60	1.15	0.41	0.09	1.07	2.26	28.90	51.50 - 80.40
GRL-22-61	0.53	0.56	0.08	0.92	1.95	15.90	62.10 - 78.00



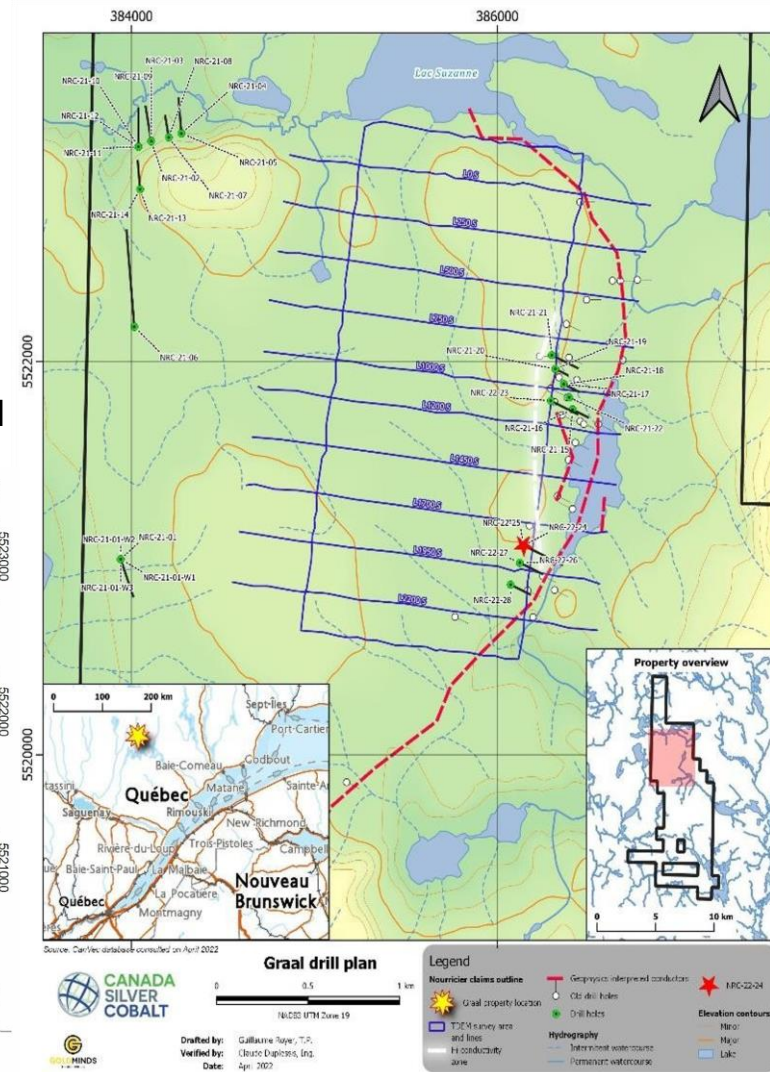
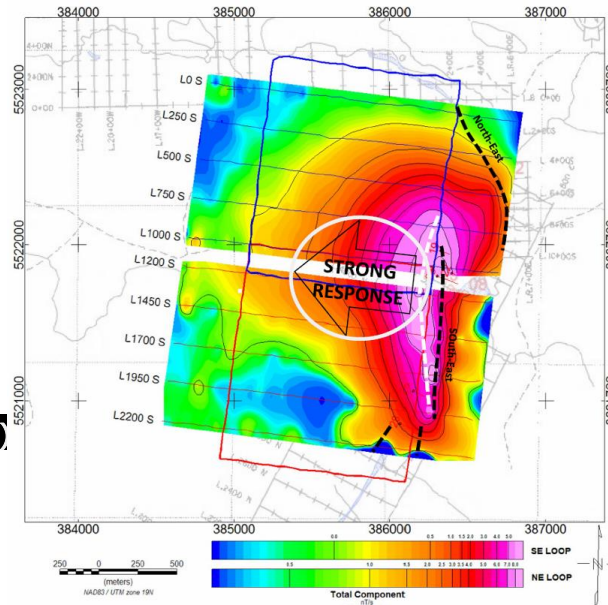
Phase 1 and 2 involved 16,788.25m of diamond drilling that intercepted various amounts of nickel-copper-cobalt (Ni-Cu-Co) with minor amounts of platinum-palladium (PGE)

Equivalents calculated on March 13, 2024 based on US\$/tonne Nickel \$18,134.00, Copper \$8,560.55 and Cobalt \$28,550.00.

GEOPHYSICS

1700M LONG BY 850M WIDE

FL-TDEM Survey identified a geophysical anomaly with high conductance. Bore hole electromagnetic surveys conducted on selected targets



FL-TDEM = Fixed Loop Time Domain Electromagnetic Survey

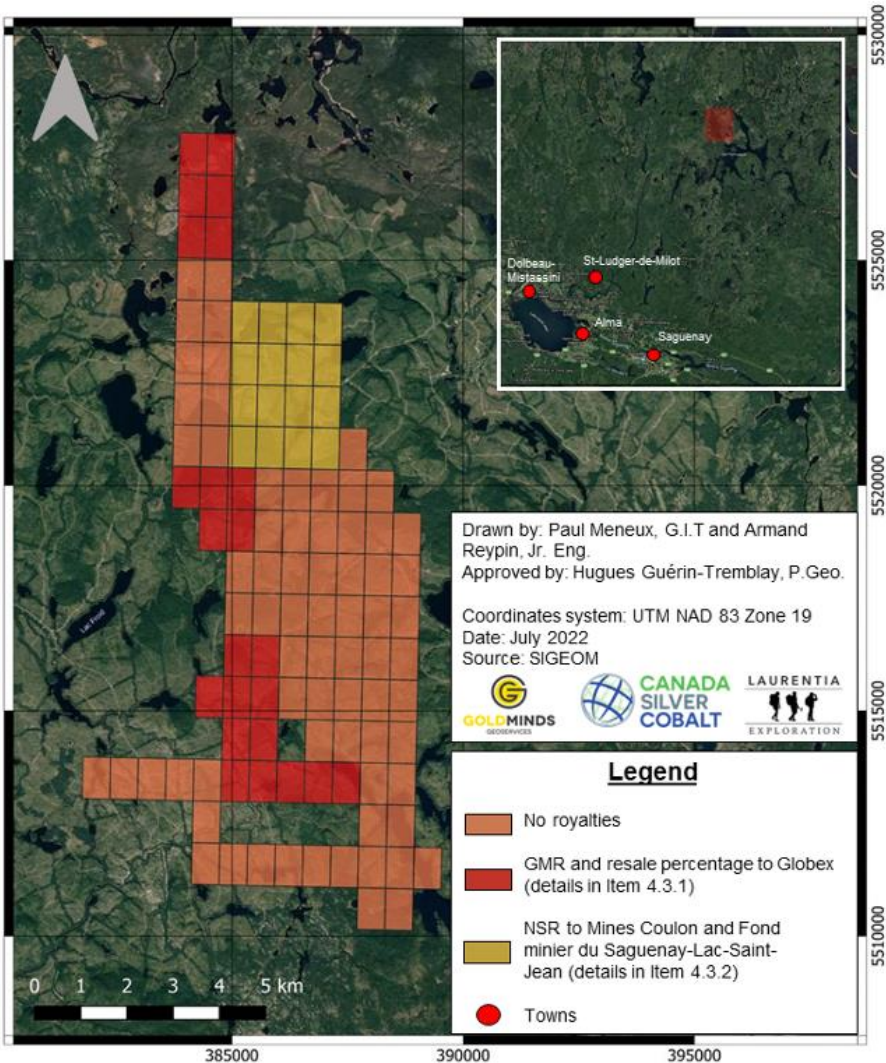
FL-TDEM Grid (blue lines),
High Conductivity Zone (white line)

CLAIMS AND ROYALTIES

Royalties on only two groups of claims comprising less than half of the Graal property.

The 23 claims acquired from Globex have a 2% Gross Metal Royalty. The 16 claims acquired from SOQUEM/COULON JV have a total of 2% Net Smelter Royalty (NSR) where 1% can be purchased for \$750,000.

No royalty for the rest of the claims forming the Graal property.



MHY Zone

5522400

GRL-22-35 :
0.78% NiEq over 2.8m

GRL-22-38 :
1.39% NiEq over 2.2m

**Large conductor to
be further drilled**

GRL-22-41 :
1.23% NiEq over 4.8m

GRL-22-51 :
0.32% NiEq over 6.3m

5521600

0 100 200 m

386000

GRL-22-35

GRL-22-38

GRL-22-37
GRL-22-37A

GRL-22-36

1279-03-38

1279-03-39P
1279-03-39

1279-04-51

NRC-21-21

GRL-22-39

GRL-22-42
GRL-22-41

GRL-22-40

GRL-22-52
GRL-22-51

1279-03-41

1279-00-15

1279-00-16

1279-00-17

386400

1279-00-24 1279-00-21

1279-00-22

1279-00-20 :
0.23% NiEq over 19.75m
Including 0.36% NiEq
over 11m

GRL-22-60 :
1.05% NiEq over 28.9m
Including 1.50% NiEq
over 13.3m

GRL-22-61 :
0.88% NiEq over 15.9m
Including 1.43% NiEq
over 6.6m

1279-03-40 :
0.67% NiEq over 34.3m
Including 1.30% NiEq
over 14.95m

1279-00-08 :
1.22% NiEq over 10.15m

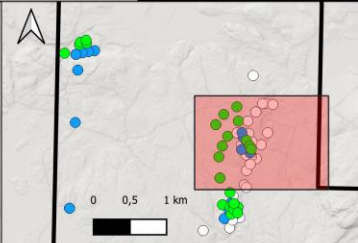
1279-00-09 :
1.29% NiEq over 1.8m
1.10% NiEq over 2m
0.64% NiEq over 3m
1.36% NiEq over 5.9m

1279-00-20

1279-00-19

386400

386800



Legend

Claims

Property limits

DDH collar

- 2022 (phase 2)
- 2021-2022 (phase 1)
- Historical
- DDH trace

Sulfides interceptions

- Massive sulfide : 65 - 100% sulfides
- Semi massive sulfide : 35 - 65% sulfides
- Disseminated sulfides : 0 - 35% sulfides

Geophysics

Interpreted SQUID Plates to be drilled

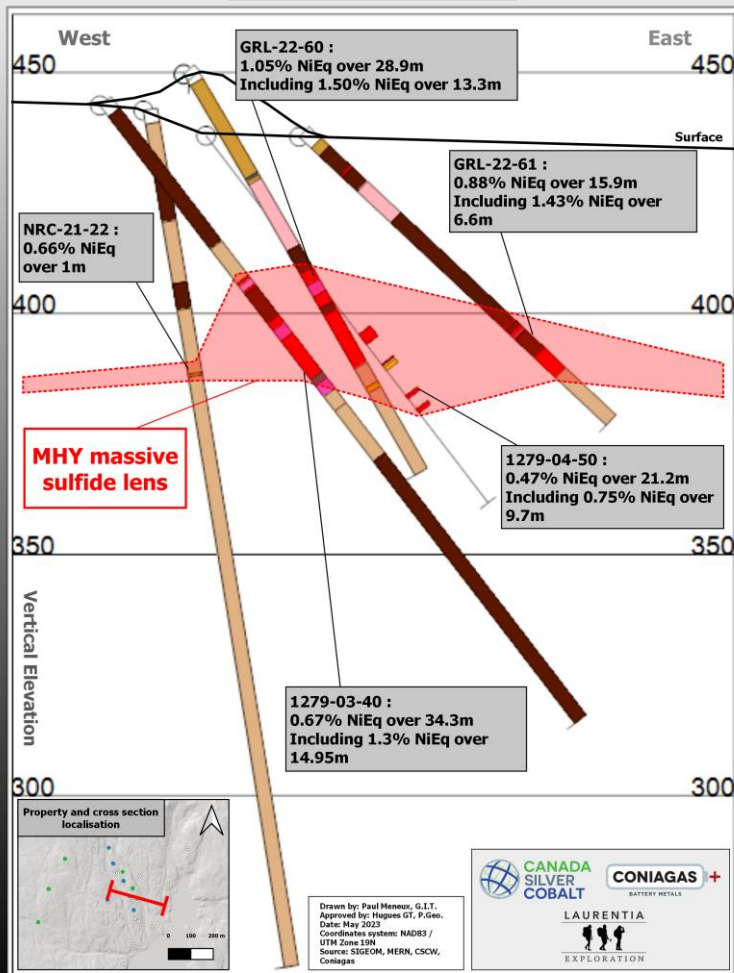
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BATTERY METALS

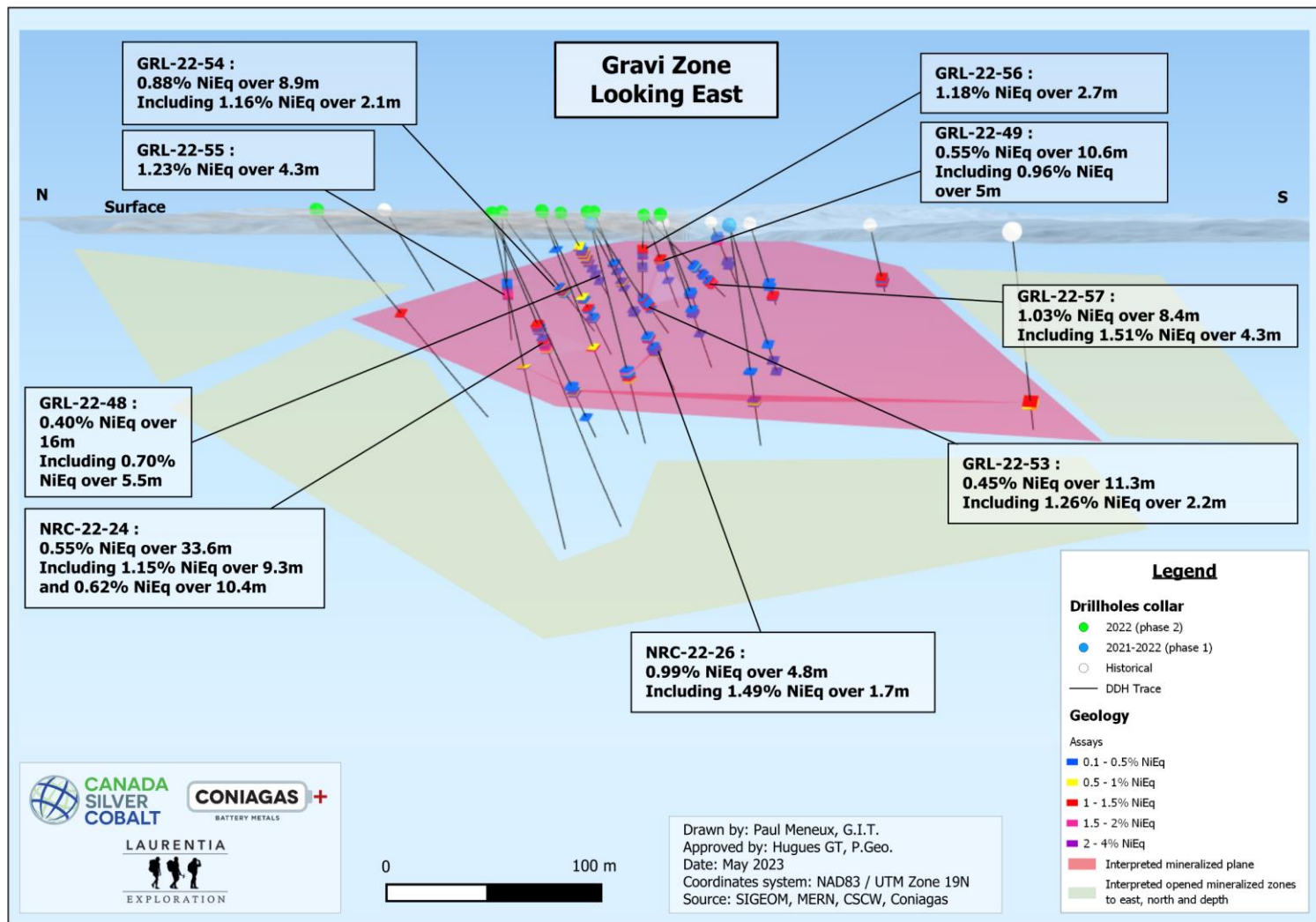


MHY Cross Section Looking North



DRILLHOLE HIGHLIGHTS MHY ZONE

DDH	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)
GRL-22-60	52	80	28.90	0.73	0.41	0.09
Including	61	75	13.80	1.01	0.57	0.12
Including	52	54	2.50	1.13	0.57	0.13
Including	56	59	2.80	1.13	0.27	0.13
GRL-22-61	62	78	15.90	0.53	0.56	0.08
Including	71	78	6.60	0.94	0.83	0.11
Including	71	75	3.60	1.12	0.31	0.13
Including	75	77	1.80	0.77	1.99	0.09
NRC-21-15	56	60	3.50	0.66	0.68	0.08
Including	57	58	0.60	1.22	0.43	0.14
Including	58	59	0.60	0.36	1.62	0.04
NRC-21-16	40	42	1.70	1.12	0.14	0.11
NRC-21-17	84	86	2.20	0.94	0.41	0.12
Including	84	85	0.50	1.14	0.32	0.14
GRL-22-38	263	265	2.20	0.71	1.52	0.08
GRL-22-41	217	222	4.80	0.86	0.48	0.11
Including	220	222	1.90	1.14	0.59	0.14
GRL-22-54	91	100	8.90	0.60	0.38	0.08
Including	92	93	1.10	1.11	0.36	0.13
Including	95	96	1.00	1.15	0.51	0.14
Including	96	97	1.00	1.03	0.33	0.13
GRL-22-58	109	110	1.20	1.05	0.28	0.12
Including	126	128	1.70	0.60	0.76	0.09
Including	126	127	0.60	0.31	1.59	0.08



Gravi Zone

5521200



GRL-22-50

1279-03-42

NRC-22-24

GRL-22-43

NRC-22-27

NRC-22-26

GRL-22-44

5520900

NRC-22-28

NRC-22-29

1279-00-10

1279-03-43

1279-00-26

0 100 200 m

386100

386400

GRL-22-55 :
1.23% NiEq over 4.3m

NRC-22-24 :
0.55% NiEq over 33.6m
Including 1.15% NiEq over 9.3m
And 0.62% NiEq over 10.4m

GRL-22-54 :
8.90% NiEq over 8.9m
Including 1.16% NiEq over 2.1m

GRL-22-48 :
0.40% NiEq over 16m
Including 0.70% NiEq over 5.5m

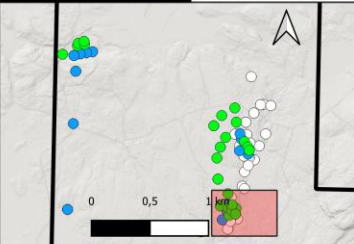
GRL-22-56 :
1.18% NiEq over 2.7m

GRL-22-49 :
0.55% NiEq over 10.6m
Including 0.96% NiEq over 5m

GRL-22-53 :
0.45% NiEq over 11.3m
Including 1.29% NiEq over 2.2m

NRC-22-26 :
0.99% NiEq over 4.8m
Including 1.49% NiEq over 1.7m

GRL-22-57 :
1.03% NiEq over 8.4m
Including 1.51% over NiEq 4.3m



Legend

Claims

Property limits

DDH collar

- 2022 (phase 2)
- 2021-2022 (phase 1)
- Historical
- DDH trace

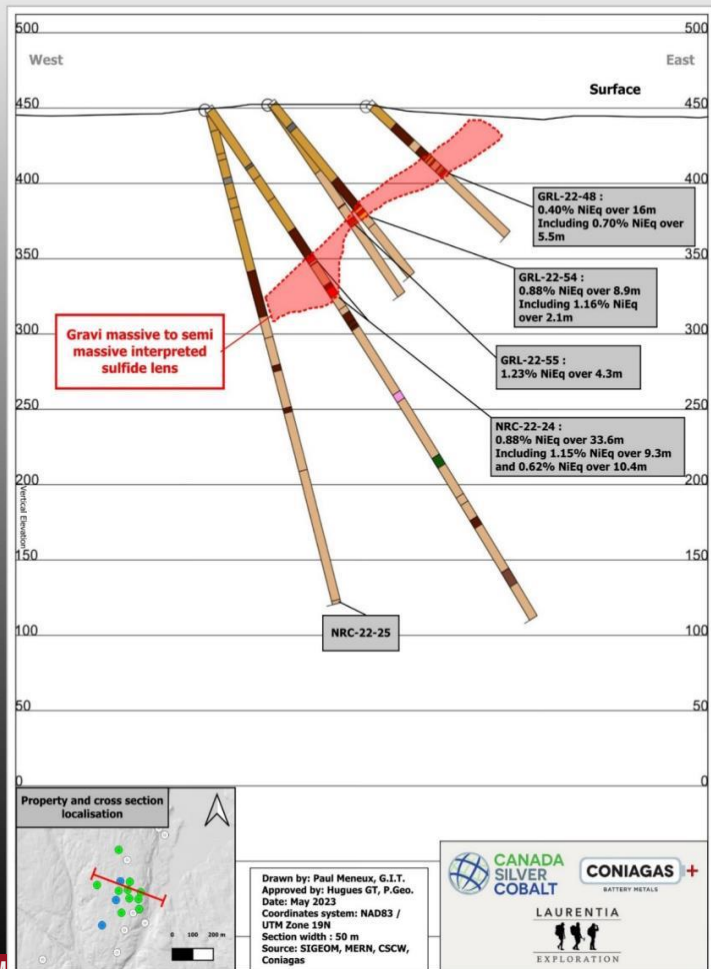
Sulfides interceptions

- Massive sulfide : 65 - 100% sulfides
- Semi massive sulfide : 35 - 65% sulfides
- Disseminated sulfides : 0 - 35% sulfides

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Approved by: Hugues GT, P.Geo.
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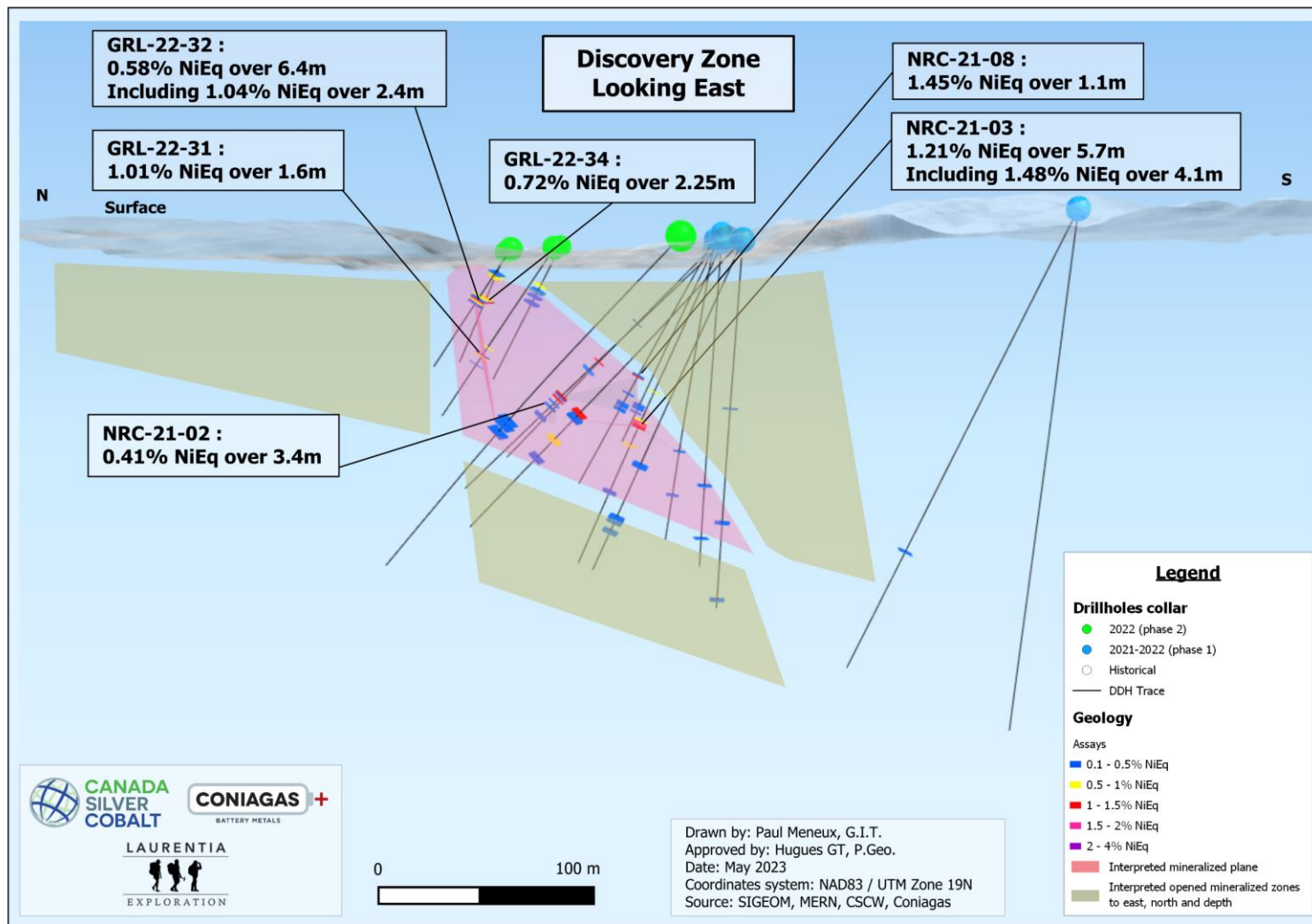


Gravi Cross Section Looking North

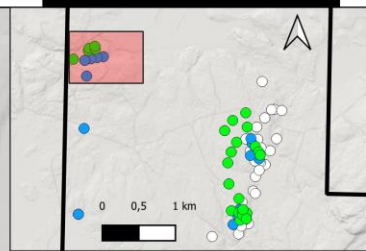
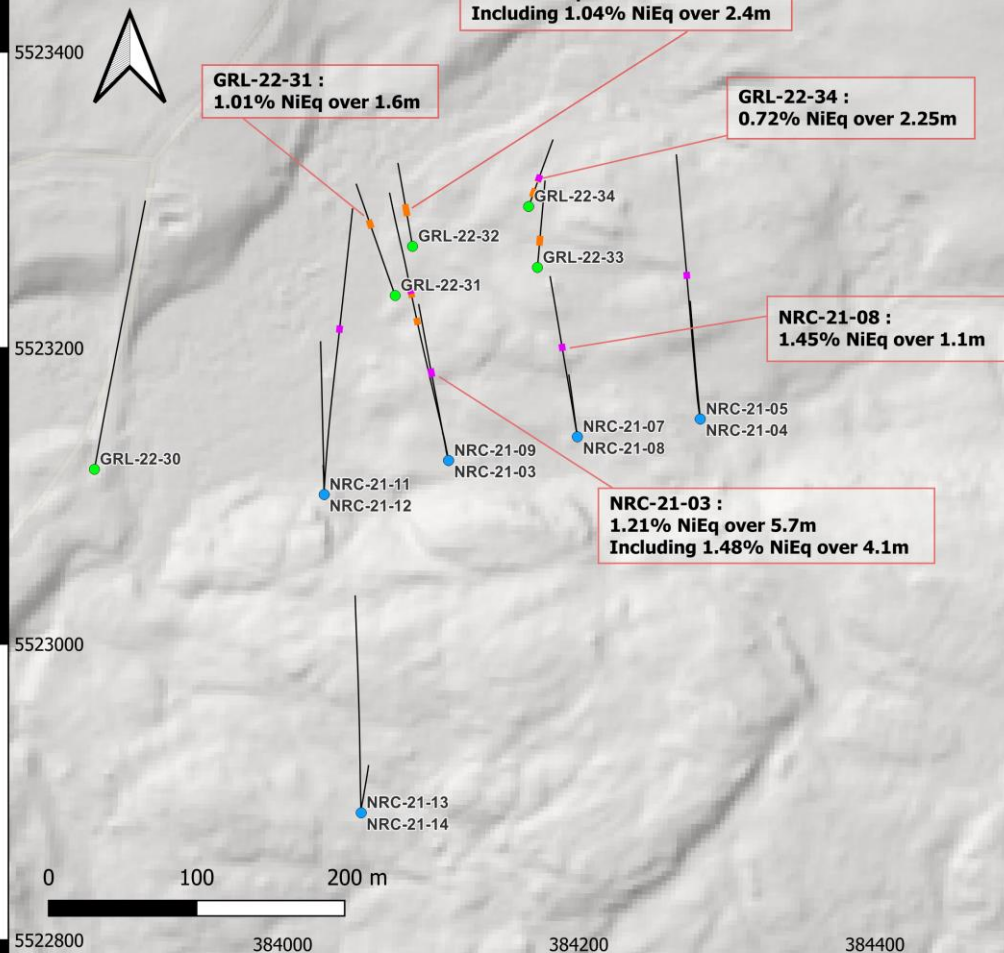


DRILLHOLE HIGHLIGHTS GRAVI ZONE

DDH	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)
NRC-22-24	122	155	33.60	0.32	0.46	0.04
Including	122	125	3.20	0.95	0.54	0.13
Including	126	129	3.70	0.25	0.22	0.03
Including	143	152	9.30	0.64	1.06	0.08
Including	149	152	2.70	1.07	1.34	0.14
GRL-22-57	94	103	8.40	0.67	0.55	0.08
Including	97	100	3.30	1.03	0.68	0.13
NRC-22-26	135	159	24.30	0.18	0.16	0.03
Including	137	141	5.80	0.73	0.53	0.10
Including	139	141	1.70	1.00	0.64	0.14
NRC-22-27	142	143	0.70	1.20	0.34	0.15
GRL-22-55	101	104	3.40	1.08	0.46	0.13
GRL-22-45	147	148	1.70	1.01	0.18	0.12
GRL-22-46	60	61	1.00	1.03	0.09	0.10
GRL-22-49	51	56	5.00	0.64	0.45	0.09
Including	54	55	1.00	1.01	0.28	0.11
GRL-22-50	136	137	1.10	1.02	0.26	0.12
GRL-22-53	113	115	1.60	1.04	0.28	0.13
GRL-22-56	45	48	2.70	0.72	0.73	0.11
Including	45	45	0.50	0.42	1.50	0.15
Including	47	48	1.00	1.01	0.62	0.13



Discovery Zone



Legend

Claims

Property limits

DDH collar

- 2022 (phase 2)
- 2021-2022 (phase 1)
- Historical
- DDH trace

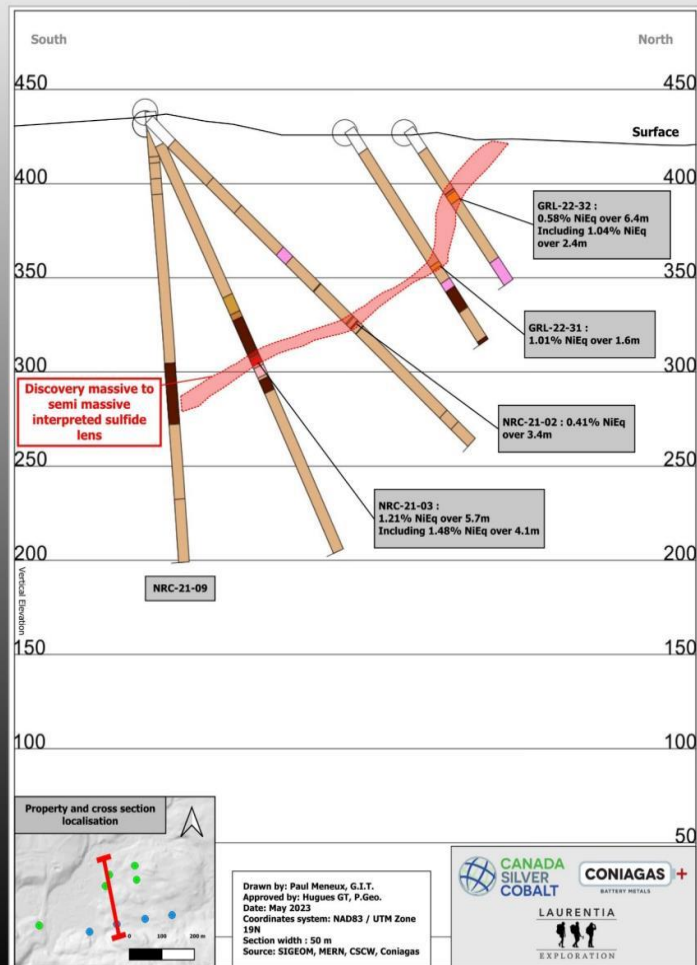
Sulfides interceptions

- Massive sulfide : 65 - 100% sulfides
- Semi massive sulfide : 35 - 65% sulfides
- Disseminated sulfides : 0 - 35% sulfides

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 Coordinates system: NAD83 / UTM Zone 19N
 Source: SIGEOM, MERN, CSCW, Coniagas



Discovery Cross Section Looking West



DRILLHOLE HIGHLIGHTS DISCOVERY ZONE

DDH	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)
NRC-21-03	138	144	5.70	0.84	0.59	0.09
Including	138	142	4.10	1.15	0.27	0.12
Including	143	144	0.60	0.10	3.75	0.02
NRC-21-02	155	171	16.00	0.10	0.06	0.01
NRC-21-04	136	137	0.50	1.08	0.08	0.10
NRC-21-08	121	122	1.10	1.31	0.06	0.06
GRL-22-32	40	46	6.40	0.40	0.26	0.05
Including	42	43	1.20	1.09	0.43	0.12