



**CONIAGAS**

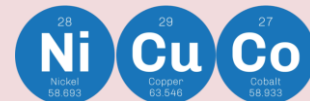


BATTERY METALS

**TSXV: COS**

# **METALS THAT POWER OUR FUTURE**

Corporate Presentation  
June 12, 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 + PROCESSING PLANT



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

- Drill to **expand mineralization** along the 6 km strike length and **establish a 43-101 Resource**
- **Explore potential for an additional deposit at depth** with possibly even higher grades
- **Metallurgical studies** to produce high-purity Class 1 nickel
- Work on **community engagement**
- **Establish Quebec-based Re-20x Processing Plant – with SGS** collaboration – for local mine feed and **offshore stockpiles**

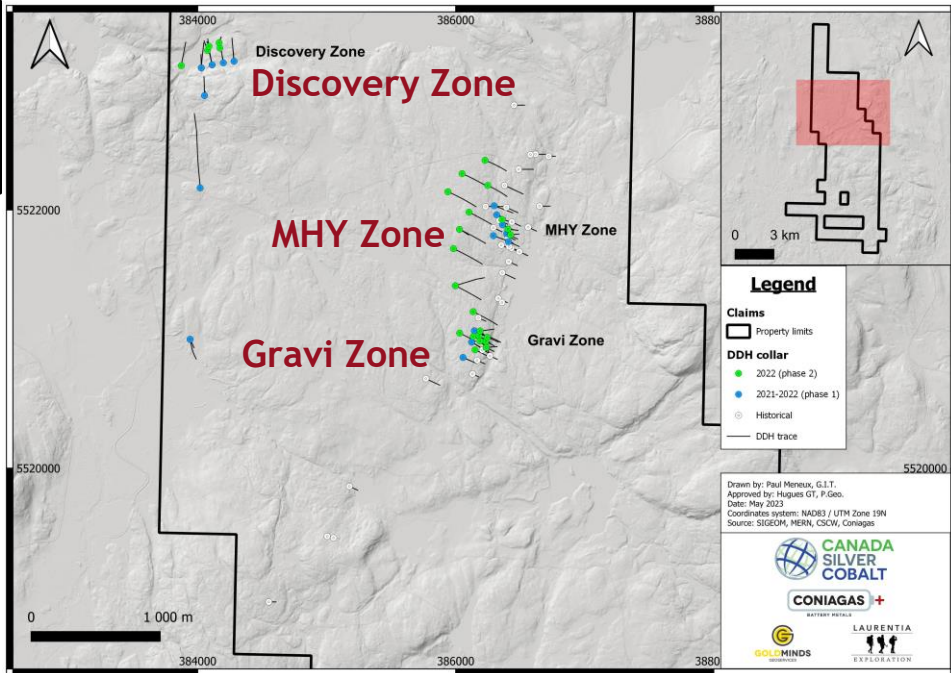
# POTENTIAL SIZE OF GRAAL DEPOSIT

## 30-60 MILLION TONNES

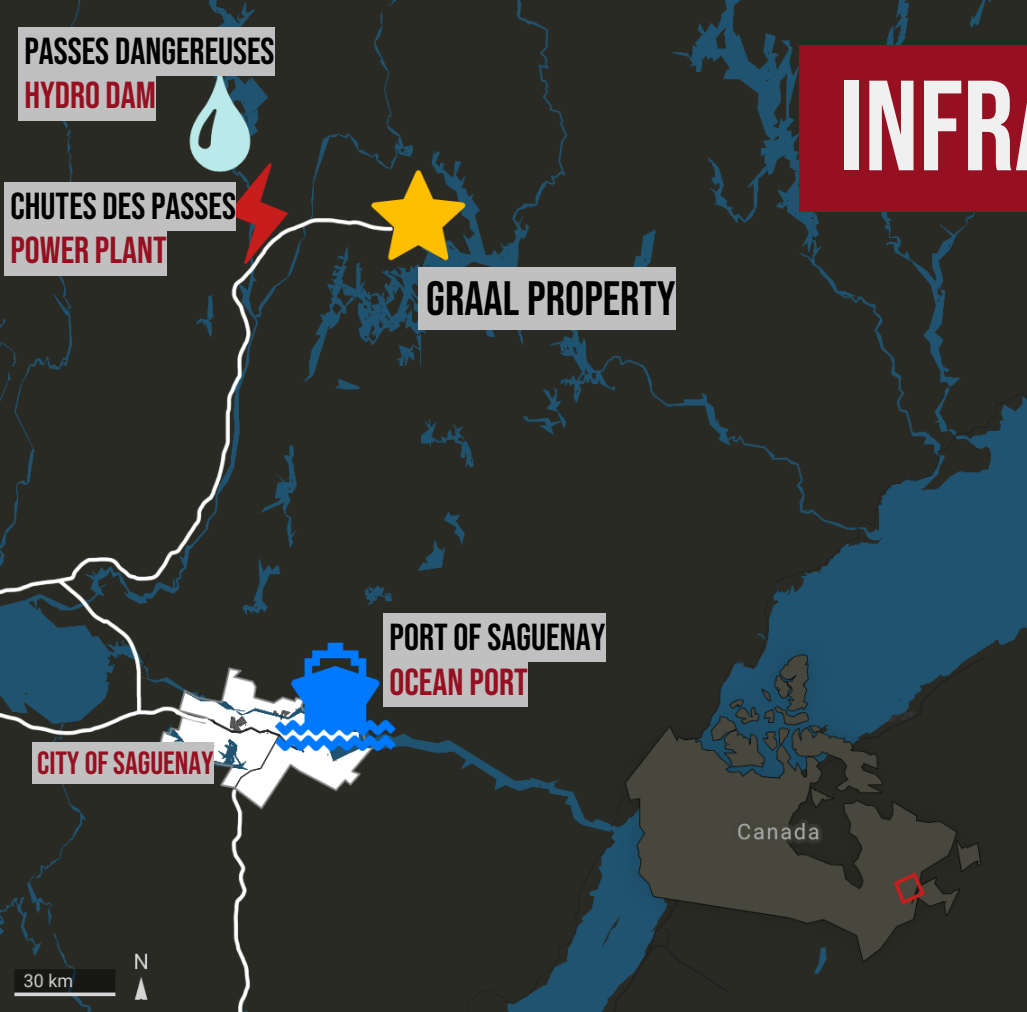
Estimated potential near-surface target based on previous drilling by Virginia Mines and SOQUEM 1996-2004. Grades range from:

- 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

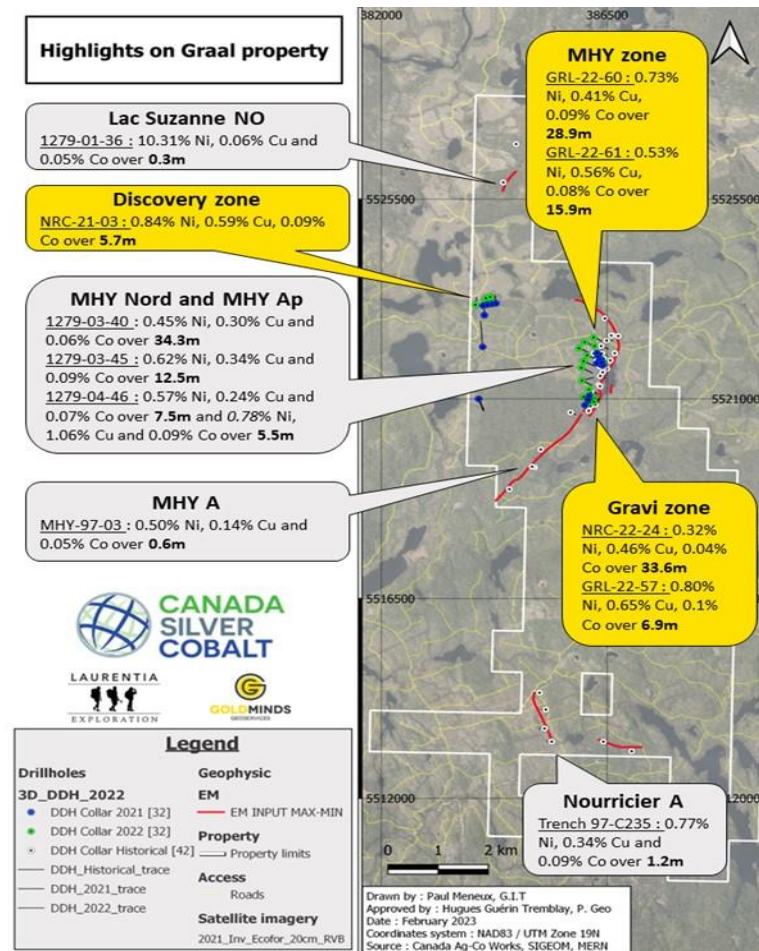


- Year-round road access and close to the Chute des Passes power plant for **low-carbon mining**
- Adjacent to the Arianne Phosphate Mine property with **access to planned infrastructure** in the area
- Close to Saguenay, a regional hub and developed industrial area with **an ocean port**



# 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



# 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)

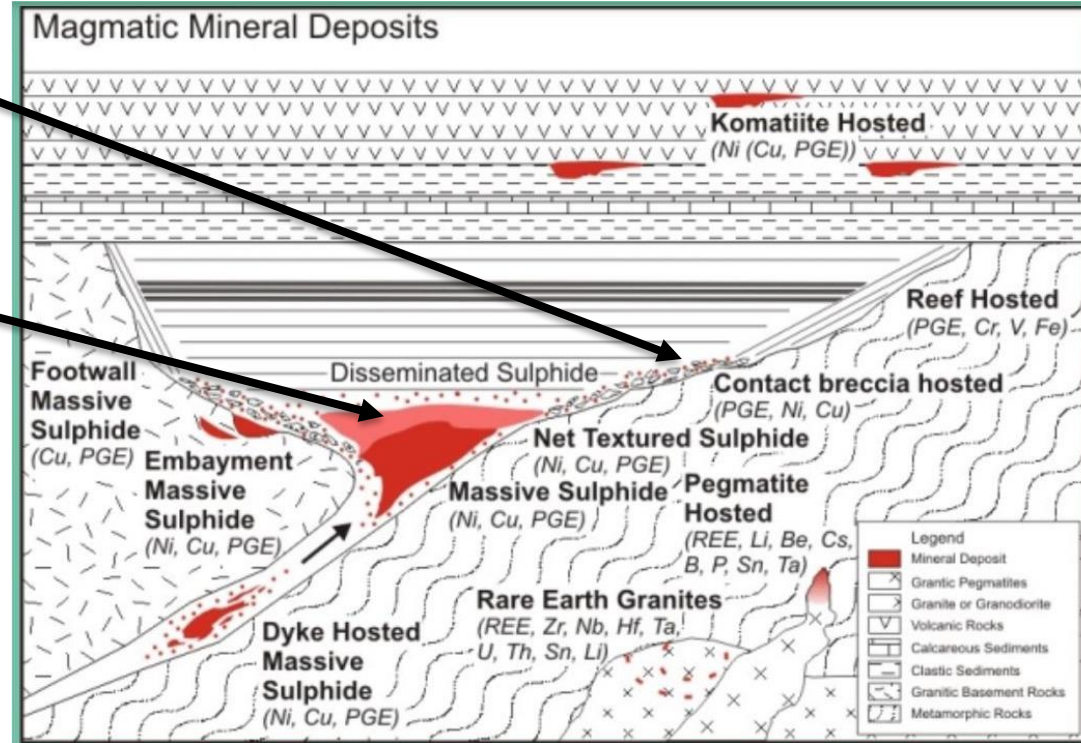
Equivalents calculated on March 13, 2024 based on US\$/tonne Nickel \$18,134.00, Copper \$8,560.55 and Cobalt \$28,550.00.

# CONCEPTUAL MODEL

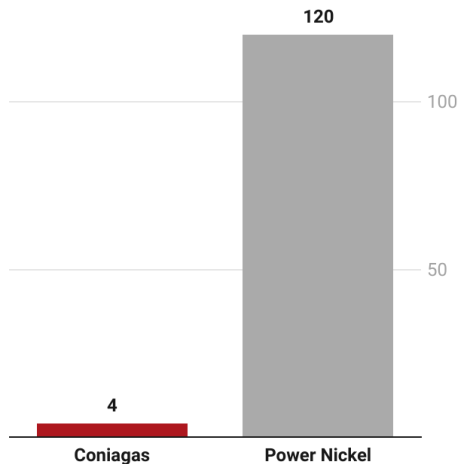
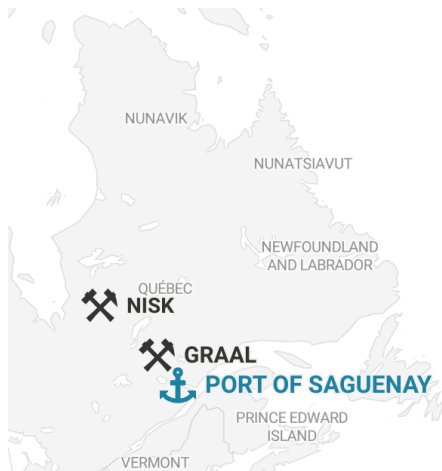
We believe we are here in the contact breccia

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).



# CONIAGAS VS POWER NICKEL VALUATION



Coniagas greatly undervalued vs Power Nickel

Graal's best hole almost as good as Nisk's based on meter% calculations

## Coniagas (TSXV: COS)

30,250,000 shares x \$0.15 = \$4.5 million market Cap

Best (widest) Graal hole (GRL 22-60):

28.9m x 2.28 CuEq = **65.89 meters percent (m%)**

## Power Nickel (TSXV: PNPN)

170,129,000 shares x \$0.72 = \$122 million market cap

Best (widest) Nisk hole (PN-24-059):

17.25m x 4.5% CuEq = **77.62 meters percent (m%)**

# GRAAL VALUE CREATION & NEXT STEPS

## MINIMAL COSTS

Most of the Graal 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



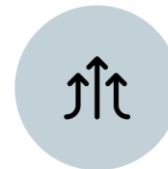
**Expand near-surface mineralization**



**Consultations with First Nations**



**Conduct Metallurgical testing**



**Resource estimate, test deposit at depth**



# OFFSHORE STOCK PILES OPPORTUNITY

- Advancing state-of-the-art **Quebec-based processing plant** at an ocean port along the St. Lawrence to process local mine feed and offshore stockpiles – to supply critical minerals for the North American EV market
- Plant to use **Re-20x hydrometallurgical technology** – establishing an environmentally friendly, no discharge, no smelting facility – achieving environmental goals and using low-carbon power from Quebec Hydro
- **Engaged SGS Quebec for collaboration** – to propel strategic funding and technological advancements for Re-20x
- **Identified six offshore stockpile opportunities, with total estimated tonnage of 29 million tonnes, averaging grades of 1.5% copper and 0.5% cobalt<sup>1</sup>** – stockpiles in various sizes, with copper grades ranging from 1% to 6.5% and cobalt grades from 0.05% to 4.5%

(1) As these tonnages and grades are historical in nature and do not have a technical report to support them, they are not considered current and should not be construed as a resource. The company has not done sufficient due diligence for these numbers to be relied upon.

# REASONS TO INVEST

## QUALITY OF MINERALIZATION

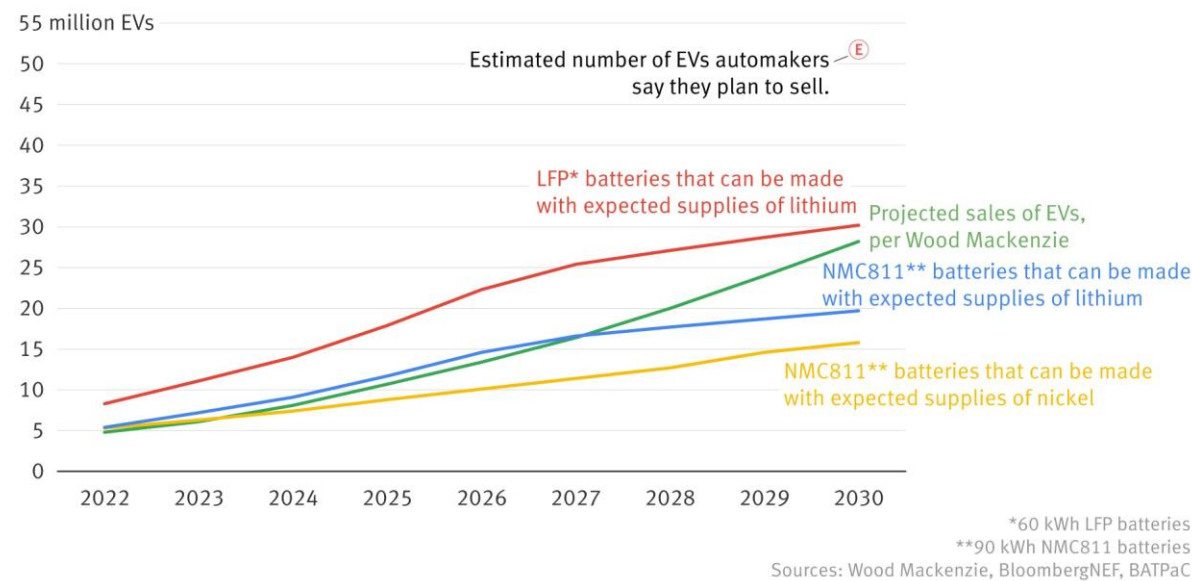
Nickel at Graal is contained in sulphides, easier and cheaper to process than laterite nickel deposits and convert into clean Class 1 nickel sulphate for EV batteries.

## 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.

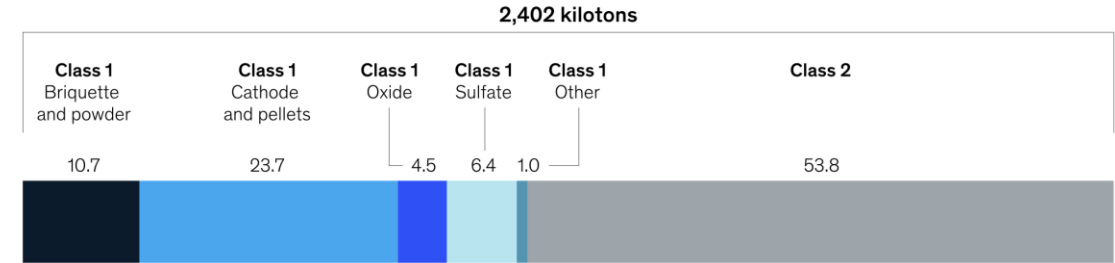
## OFFSET THE COSTS

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.

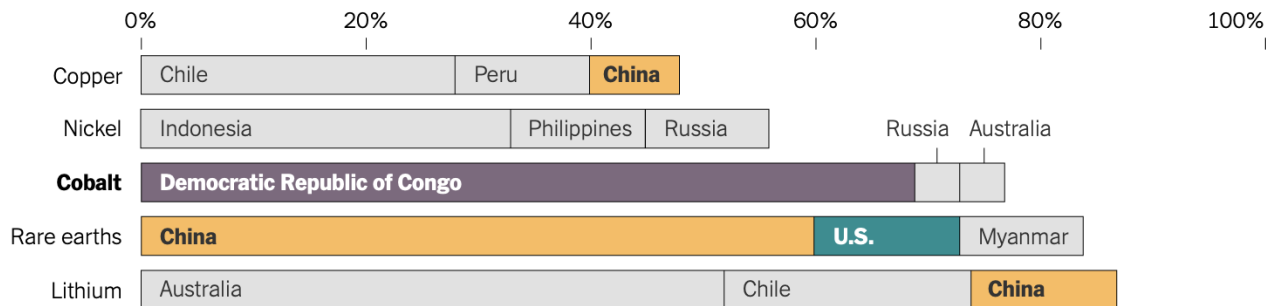
Finished nickel subsegments, %<sup>1</sup>



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

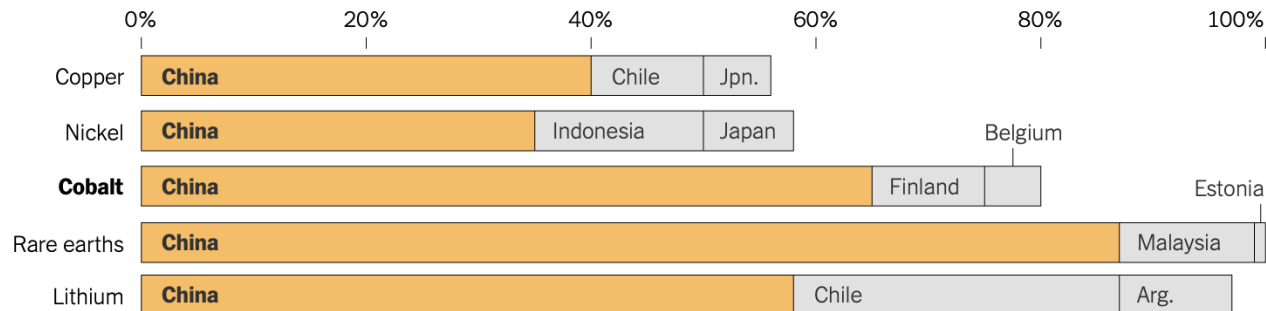
## Where Clean Energy Metals Are Produced

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 <sup>1</sup> :	30,250,000
Warrants (@ \$0.40):	15,250,000
Recent share price:	\$0.15
Market capitalization:	\$4,500,000

## OWNERSHIP POST-FINANCING

Nord Precious Metals	11,750,300 shares	36.7% (plus 5,874,600 warrants)
Nord shareholders <sup>2</sup>	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 Float<sup>3</sup>**

**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 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> 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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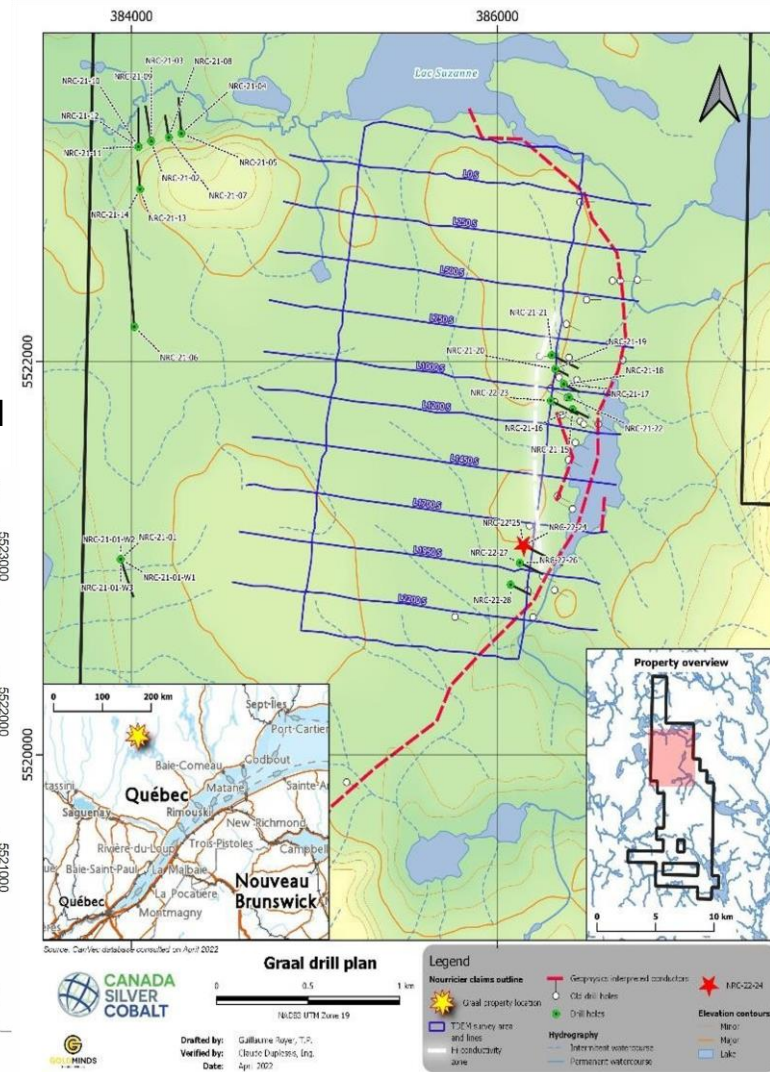
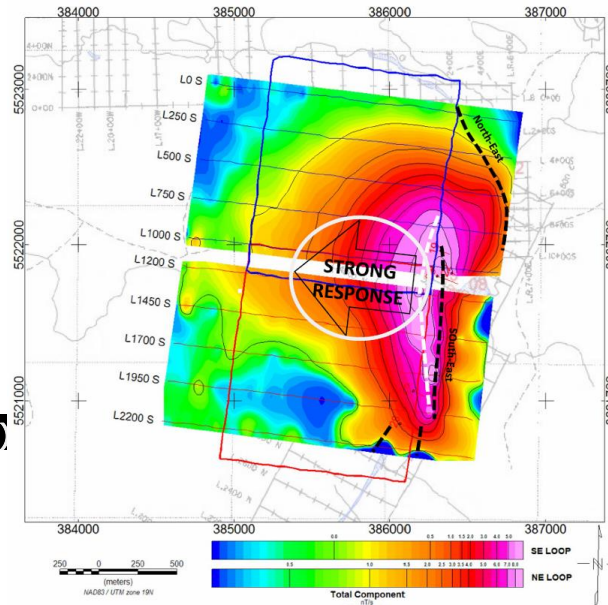


# APPENDIX

# 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)

CONIAGAS +

BATTERY METALS

CANADA  
SILVER  
COBALT

G  
MINDS

Drafted by: Gallienne Roy, T.P.,  
Urbane Dupuis, Inc.  
Verified by: Apr. 2022

Legend  
Nourcier claims outline  
Graal property location  
TDEM survey area and lines  
High conductivity area  
Geophysics interpreted conductance  
Ore drill holes  
Drill holes  
Elevation contours  
Hydrography  
Intersected water course  
Permanent water course  
Major  
Minor  
Lake

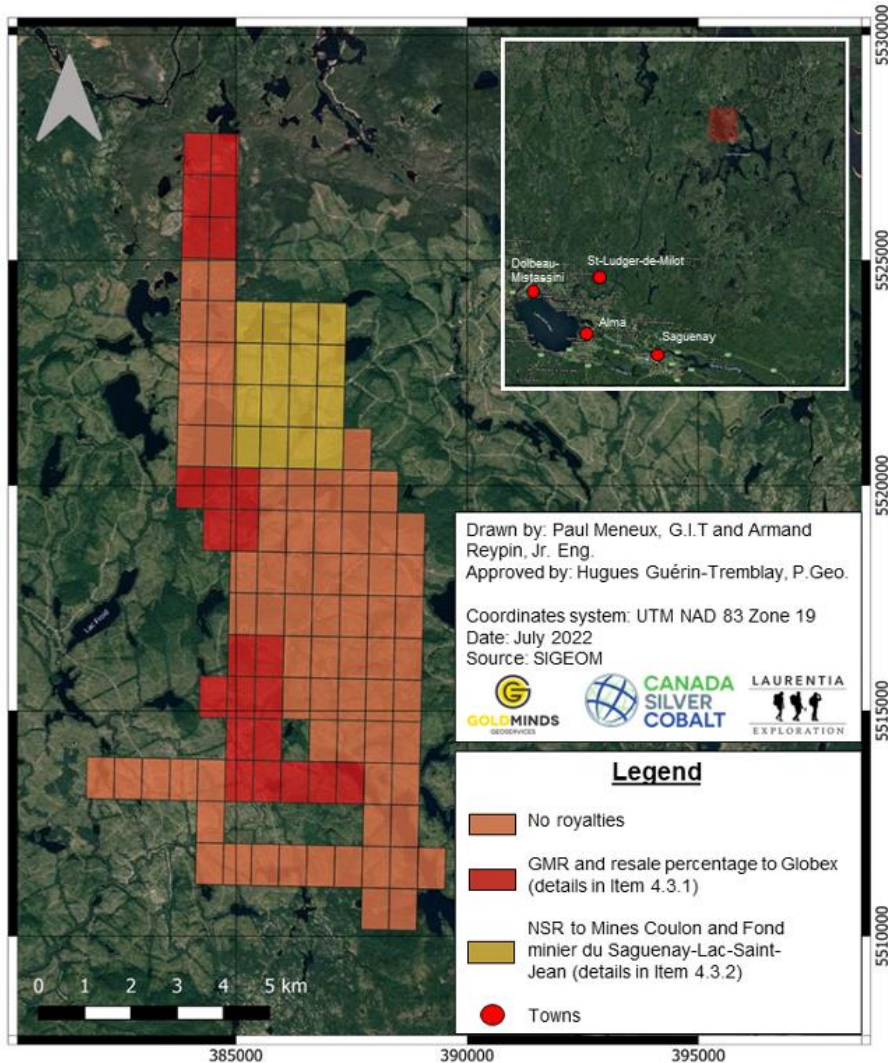


# CLAIMS AND ROYALTIES

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

1279-00-16

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**

1279-00-19

1279-03-41

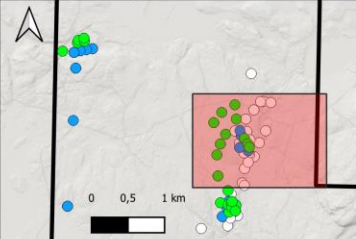
1279-00-15

1279-00-16

1279-00-17

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

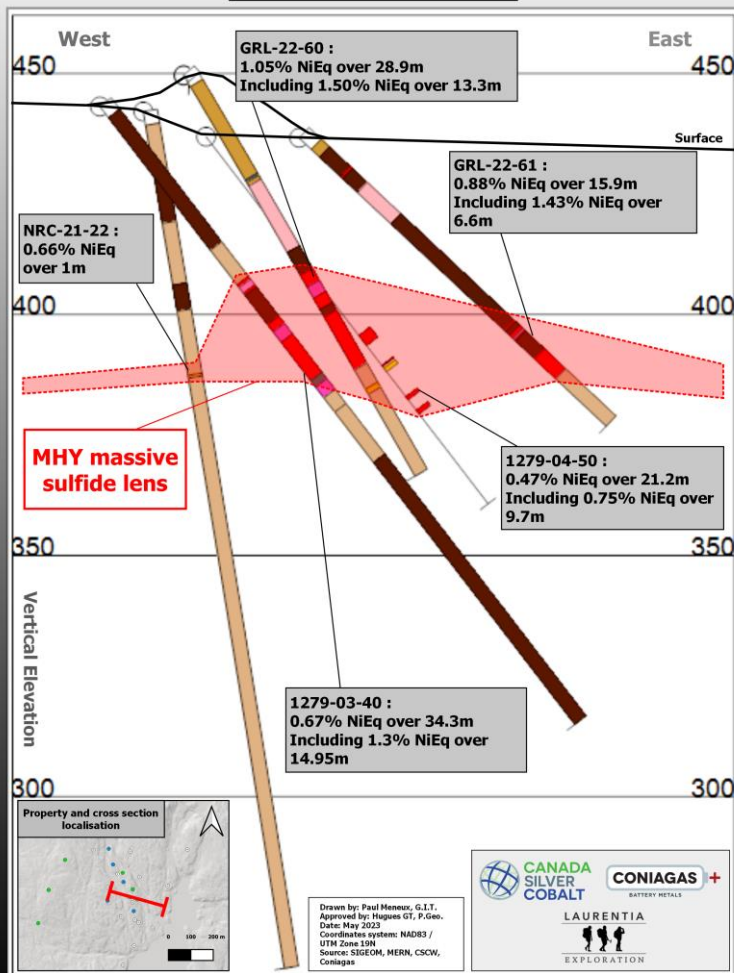
Drawn by: Paul Meneux, G.I.T.  
Approved by: Hugues GT, P.Geo.  
Date: May 2023  
Coordinates system: NAD83 / UTM Zone 19N  
Source: SIGEOM, MERN, CSCW, Coniagas



BATTERY METALS

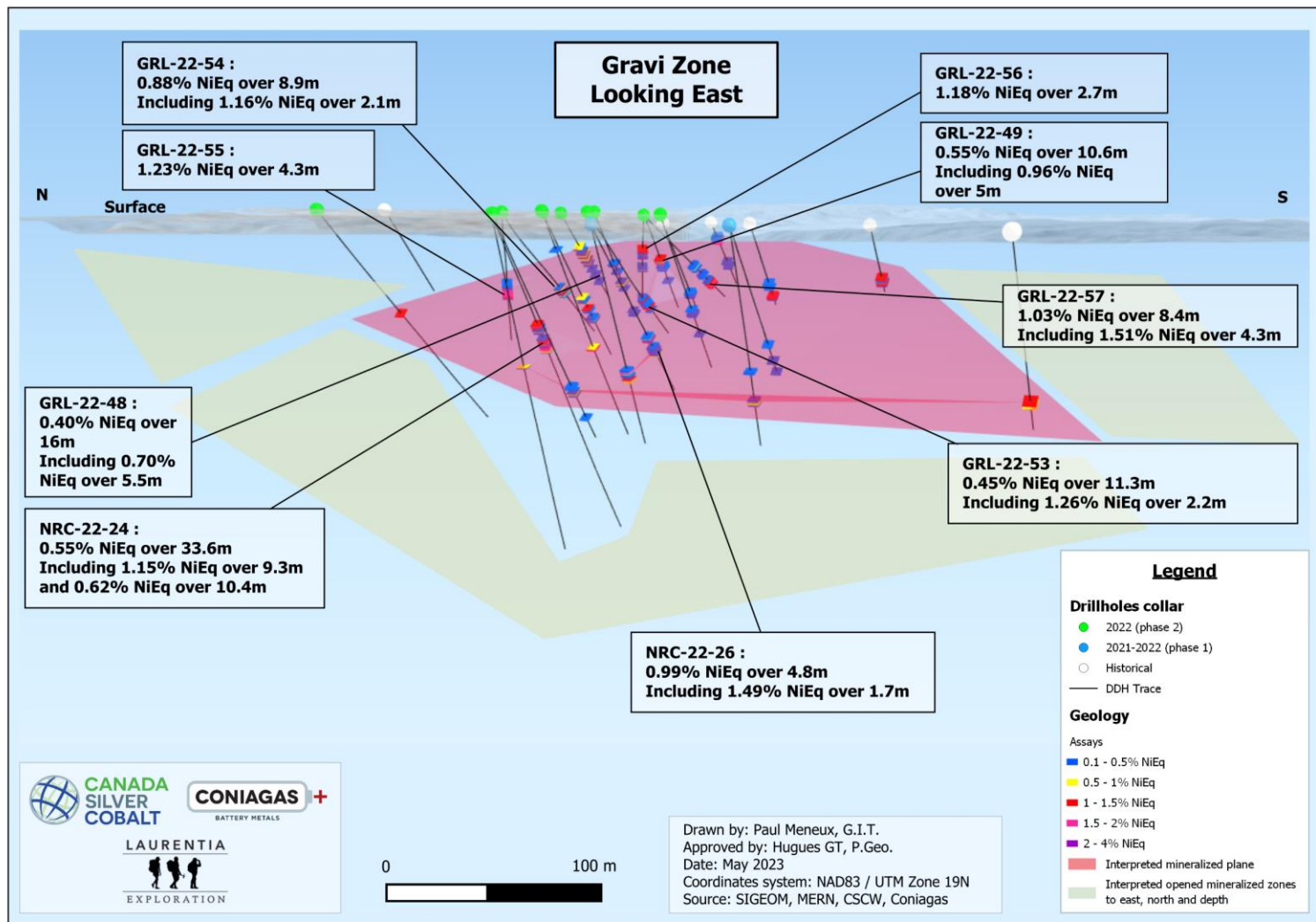


# MHY Cross Section Looking North



# 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

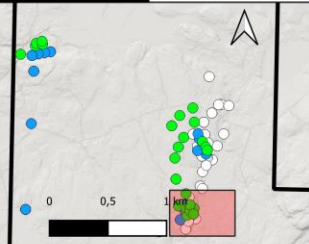
**GRL-22-56 :**  
1.18% NiEq over 2.7m

**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

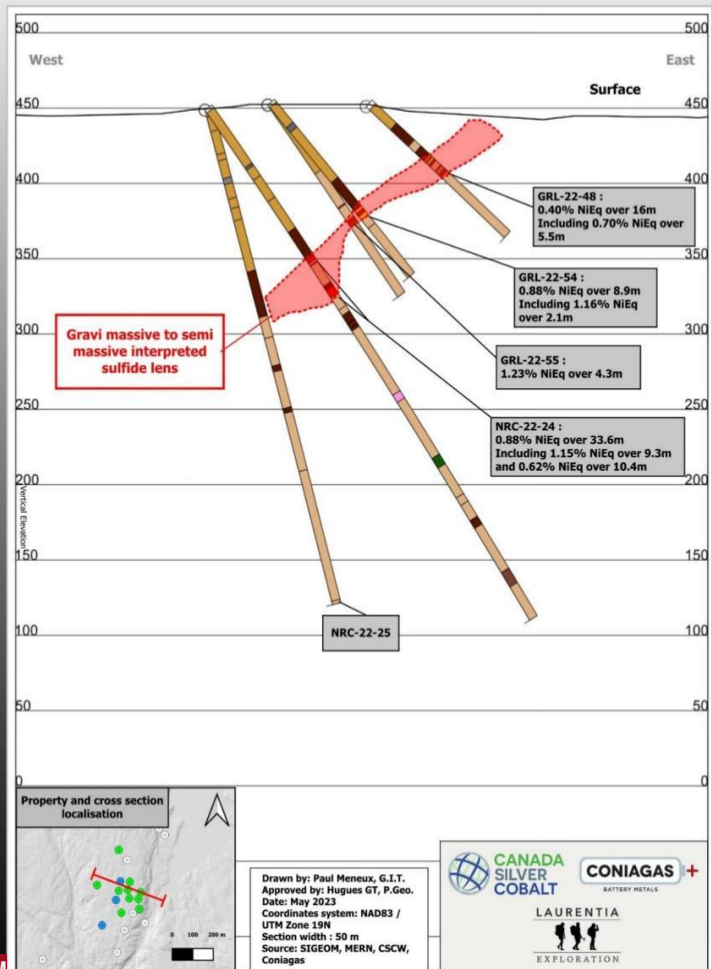
- Massive sulfide : 65 - 100% sulfides
- Semi massive sulfide : 35 - 65% sulfides
- Disseminated sulfides : 0 - 35% sulfides

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



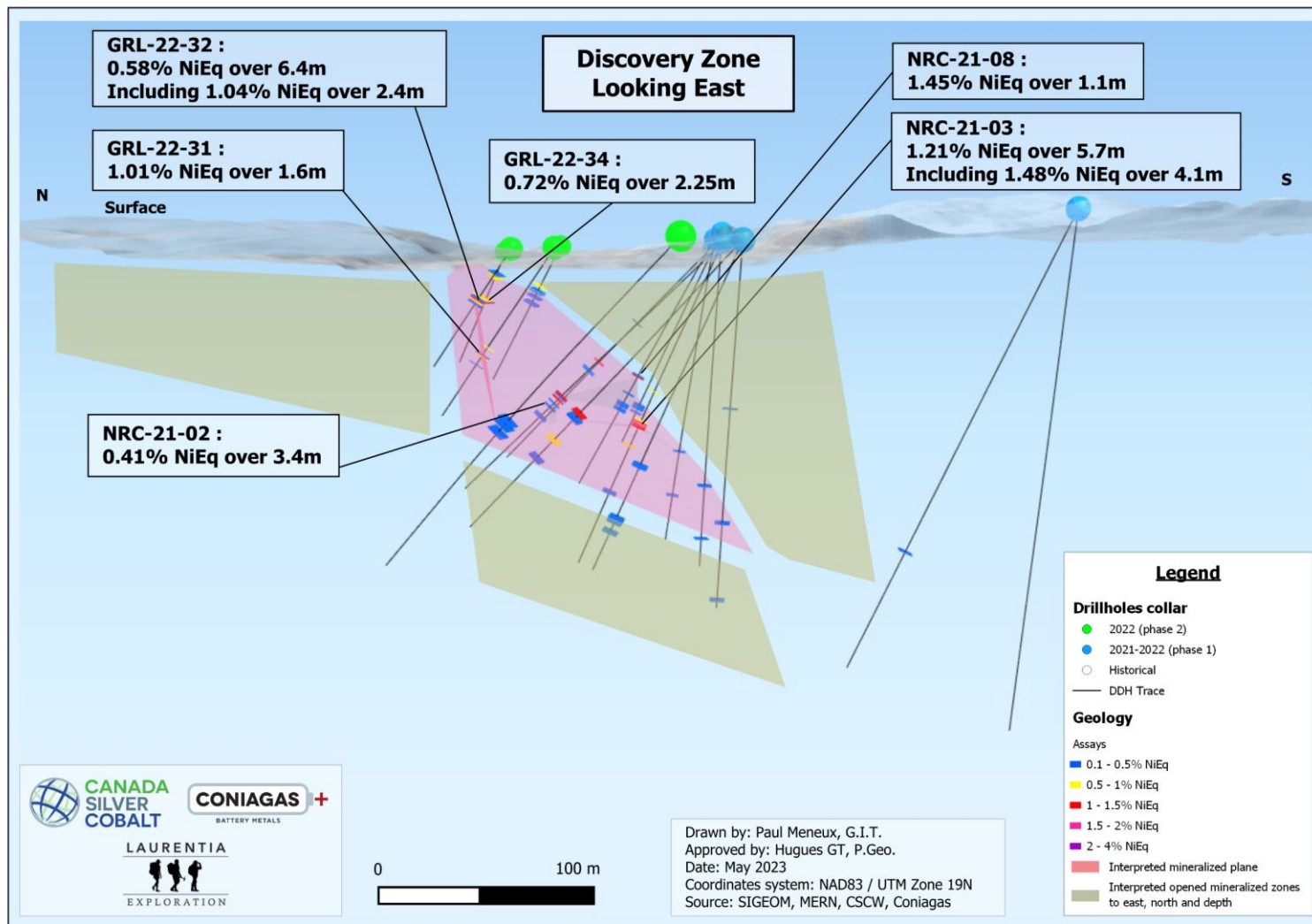


## Gravi Cross Section Looking North

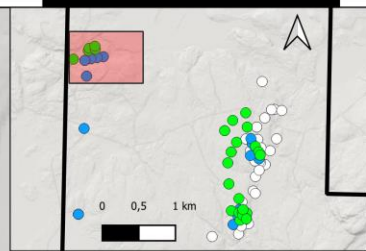
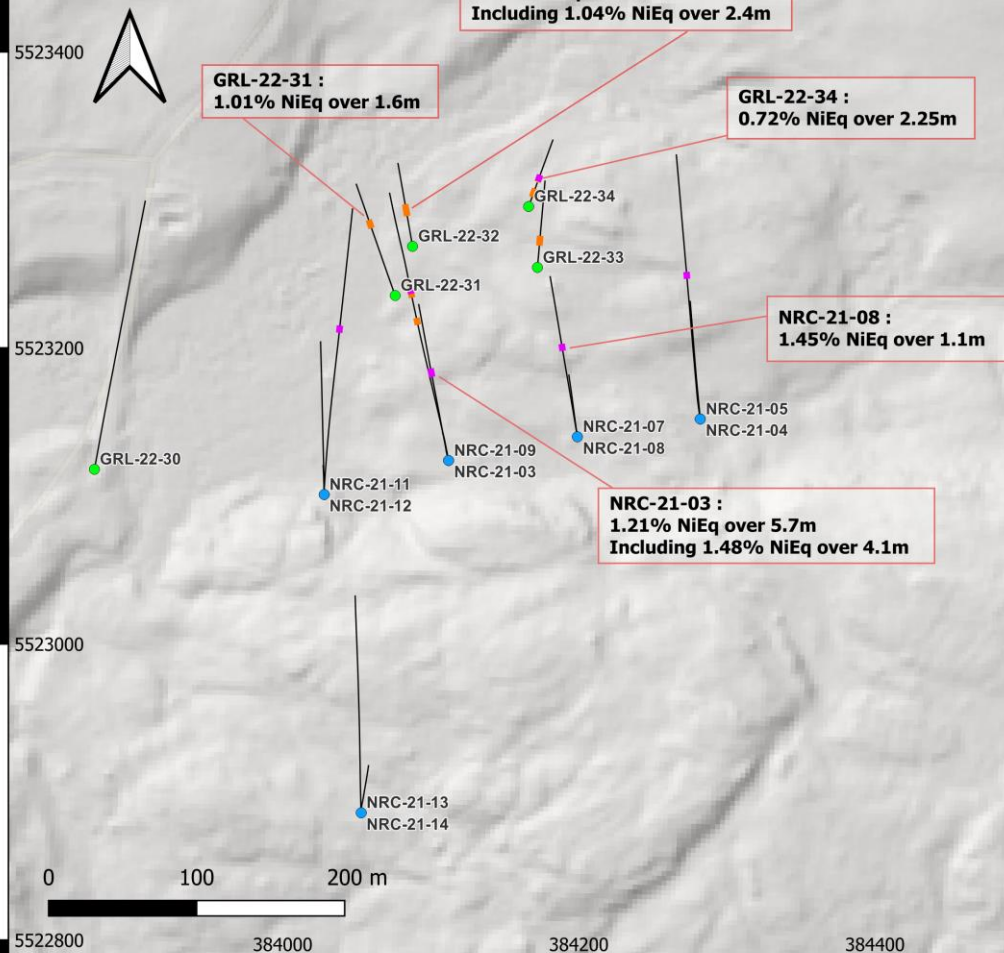


## DRILLHOLE HIGHLIGHTS GRAVI ZONE

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

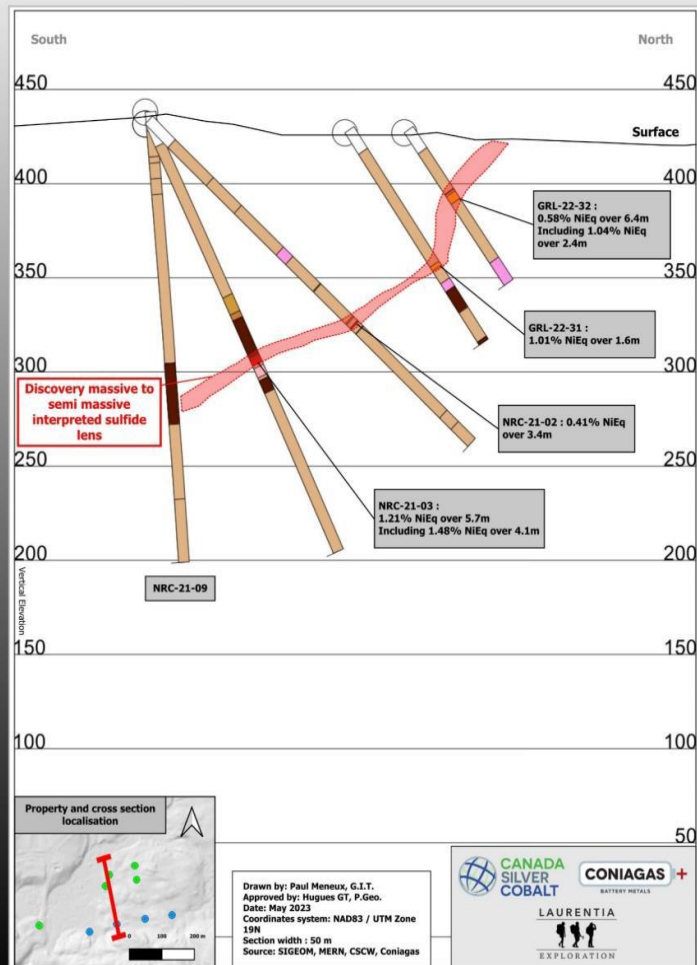
### Sulfides interceptions

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

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



## 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