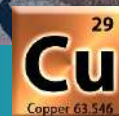
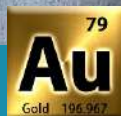
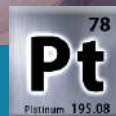
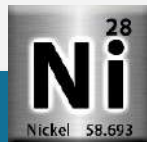


TSX.V: PGE | OTC: PGEZF



BUILDING A WORLD-CLASS GREEN METAL RESOURCE IN THE USA

在美国打造一个世界级的绿色金属资源



January 2022 / 2022年1月



FORWARD-LOOKING STATEMENTS / 前瞻性声明

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

Forward-Looking Information

This presentation contains certain forward-looking statements that reflect the current views and/or expectations of Group Ten Metals Inc. (the “Company” or “Group Ten Metals”) with respect to its business and future events including statements regarding its exploration plans and the Company’s expectations respecting future exploration results, the markets for the minerals underlying the Company’ projects, and growth strategies. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which the Company operates. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other exploration data, the uncertainties respecting historical resource estimates, the potential for delays in exploration or development activities, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with the Company’s expectations, accidents, equipment breakdowns, title and permitting matters, labour disputes or other unanticipated difficulties with or interruptions in operations, fluctuating metal prices, unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and regulatory restrictions, including environmental regulatory restrictions. These risks, as well as others, including those set forth in the Company’s filings with Canadian securities regulators, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

Technical Information

The scientific and technical information in this presentation has been reviewed by the following non-independent qualified persons (as defined in NI 43-101): (a) in respect of the Stillwater West Project, Mike Ostenson, P. Geo., who is a Project Geologist of the Company; and (b) all other projects of Group Ten Metals, Debbie James, P. Geo, who is an independent consultant to the Company.

Mineral resources which are not mineral reserves do not have demonstrated economic viability. With respect to “indicated mineral resource” and “inferred mineral resource”, there is a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of a “measured mineral resource”, “indicated mineral resource” or “inferred mineral resource” will ever be upgraded to a higher category.

Cautionary Note to US Investors Regarding Resource Estimates

The terms “mineral resource”, “measured mineral resource”, “indicated mineral resource”, “inferred mineral resource” used herein are Canadian mining terms used in accordance with NI 43-101 under the guidelines set out in the Canadian Institute of Mining and Metallurgy and Petroleum (the “CIM”) Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as may be amended from time to time. These definitions differ from the definitions in the United States Securities & Exchange Commission (“SEC”) Industry Guide 7. In the United States, a mineral reserve is defined as a part of a mineral deposit which could be economically and legally extracted or produced at the time the mineral reserve determination is made. While the terms “mineral resource”, “measured mineral resource”, “indicated mineral resource”, and “inferred mineral resource” are recognized and required by Canadian regulations, they are not defined terms under standards in the United States and normally are not permitted to be used in reports and registration statements filed with the SEC. As such, information contained herein concerning descriptions of mineralization and resources under Canadian standards may not be comparable to similar information made public by U.S. companies in SEC filings. Accordingly, information herein containing descriptions of our mineral deposits may not be comparable to similar information made public by US companies subject to the reporting and disclosure requirements under US federal securities laws and the rules and regulations thereunder.

Third-Party Information

Where this presentation quotes any information or statistics from any external source, it should not be interpreted that the Company has adopted or endorsed such information or statistics as being accurate. Some of the information presented herein, including scientific and technical information on third-party projects, is based on or derived from statements by third parties, has not been independently verified by or on behalf of the Company and the Company makes no representation or warranty, express or implied, respecting the accuracy or completeness of such information or any other information or opinions contained herein, for any purpose whatsoever. References to third-party projects herein are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization, or potential future results of the Company’s projects.

PROJECT PORTFOLIO AND STRATEGY

项目组合与策略

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

- District-scale assets / 地区规模的资产
- Adjacent to world-class mines/deposits / 与世界级的矿山/矿床相邻
- 100% ownership on all projects / 所有项目均为100%拥有
- Substantial databases, new geologic models, world-class teams / 大量的数据库、新的地质模型、世界级的团队
 - Potential for world-class discoveries / 世界级发现区的潜力
 - Focus on advancing Stillwater West / 专注于推进Stillwater West项目

KLUANE PGE-NI-CU PROJECT KLUANE铂族金属-镍-铜项目

Adjoins Nickel Creek Platinum / 与Nickel Creek Platinum相邻



BLACK LAKE-DRAYTON PROJECT / BLACK LAKE-DRAYTON项目



Adjoins Treasury Metals / 毗邻Treasury Metals
Deal with Heritage Mining Nov 2021 / 2021年11月与Heritage Mining达成协议

STILLWATER WEST PROJECT STILLWATER WEST项目



- Adjacent to Sibanye-Stillwater's mine complex / 毗邻Sibanye-Stillwater的矿区综合体
- World-class magmatic system / 世界级的岩浆岩成矿系统
- Inaugural NI43-101-compliant mineral resource estimate released Oct 2021, with exceptional expansion potential / 2021年10月发布了首份符合NI 43-101标准的矿产资源量估测，具有非凡的扩展潜力



MANAGEMENT TEAM / 管理团队

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

Veteran Management with Proven Track Record in Exploration and Mine Development / 经验丰富的管理团队拥有在勘探和矿山开发领域久经考验的成功履历

STRONG CORPORATE & TECHNICAL MANAGEMENT 管理层拥有强大的企业和技术背景

Financing & markets / 融资和市场



Over \$650M raised / 筹集了至少\$6.5亿
Global banking, evaluation and M&A expertise / 全球银行、评估和并购专业知识

Management / 管理



Combined 100+ years of corporate and exploration management, with juniors and majors / 总计100多年在初级公司和大公司从事企业和勘探管理的经验

Exploration and development / 勘探和开发



Extensive, first-hand experience in the Stillwater and Bushveld districts, including the Platreef, among other top-tier districts and producers / 在Stillwater和Bushveld地区大量的一手经验, 包括Platreef, 以及其他顶级的矿业产区和生产商

→ **GREG JOHNSON**
Executive Chairman
董事会执行主席

- 30 years experience in exploration, development and financing of large-scale mining projects / 30年大型矿业项目的勘探、开发和融资经验
- Broad capital markets experience, raising over \$650 million in project financing / 广泛的资本市场经验, 在项目融资中共筹集超过\$6.5亿
- Co-founder of NovaGold, former President & CEO of Wellgreen Platinum and South American Silver / NovaGold的联合创始人, Wellgreen Platinum和South American Silver前总裁兼首席执行官
- Exploration Manager Placer Dome (now Barrick Gold) / Placer Dome(现在的巴里克黄金公司)的勘探经理
- Co-credited with discovery or expansion and advancement of major precious and base metal deposits / 共同发现或扩大和推进多个大型贵金属和基本金属矿床

→ **MICHAEL ROWLEY**
President & CEO, Director
总裁、首席执行官、董事

- 25+ years executive experience in the exploration, mineral processing, and mine environmental industries / 在勘探、矿产加工和矿山环保行业有超过25年的管理经验
- Expertise in capital markets, acquisitions, project development, management and exploration operations / 具备资本市场、收购、项目开发、管理和勘探领域的专业知识
- Co-founder of Group Ten, active in other listed exploration companies including Granite Creek Copper / Copper Group Ten的联合创始人, 同时活跃在其他一些上市的勘探公司中, 包括Granite Creek Copper

GREGOR HAMILTON
Director
董事

- 24 years of experience in the mining sector as a geologist, investment banker and entrepreneur / 在矿业领域有24年经验的地质学家, 投资银行家和企业家
- Capital markets expertise and global experience in M&A and structured finance / 拥有并购和结构性融资方面的资本市场专业知识和全球经验
- Since 2010, involved in the acquisition and development of mineral properties within both public and private resource companies in the Americas / 2010年至今投身于收购和开发美洲的上市和私营资源公司的矿产项目区

→ **GORDON TOLL**
Independent Director
独立董事

- 50+ years experience as a resource industry entrepreneur and developer of large mining operations / 拥有50多年作为资源行业企业家以及大型采矿业务开发商的经验
- Past roles as Deputy Chairman of Ivanhoe Mines and Chairman of Fortescue Minerals, in addition to senior leadership and executive roles with BHP Billiton, Rio Tinto, Atlantic Richfield, Texasgulf / 曾任艾芬豪矿业公司董事会副主席和Fortescue Minerals董事会主席, 并在必和必拓、力拓、Atlantic Richfield、Texasgulf担任高级领导和行政职务
- Direct involvement with over \$5B raised in the resource industry / 直接参与资源行业超过\$50亿的融资活动

REBECCA MORIARTY
Chief Financial Officer
首席财务官

- Chartered Professional Account with over 20 years experience in mining industry / 拥有20多年矿业经验的特许专业会计师
- Formerly Manager with Pricewaterhouse Coopers, focused on mineral resource sector / 曾在普华永道担任经理, 专注于矿产资源行业

ALICIA MILNE
Corporate Secretary
公司秘书

- 20+ years of corporate secretarial & securities compliance experience with NYSE, TSX & TSX Venture listed companies, including Pretium Resources / 20多年在纽交所、多交所和多交所创业板上市公司从事企业秘书和证券合规工作的经验, 包括Pretium Resources
- Member of the Governance Professionals of Canada / 是加拿大管理专业人士协会会员

BRIAN CLONEY
Advisor, Finance
财务顾问

- Over 35 years experience in public accounting and financial consulting experience with focus on the mining sector / 超过35年在公共会计和财务咨询领域的经验, 专注于矿业领域
- Past CFO of a number of publicly-traded resource companies, former Director of Group Ten Metals / 曾在多家资源上市公司担任过首席财务官, 曾是Group Ten Metals的董事

TECHNICAL TEAM / 技术团队

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

World-Class Team with Experience at Stillwater, Bushveld, Platreef

拥有Stillwater、Bushveld、Platreef经验的世界级团队

CRAIG BOW, PH.D.

/ 博士

Senior Geological Advisor
高级地质顾问

- 40+ years experience in global exploration, mine geology, & project management, including exploration of the J-M Reef & advancement of the initial Stillwater Pd-Pt mine to production / 拥有40多年在全球勘探、矿山地质学及项目管理方面的经验, 包括对J-M Reef的勘探以及推进最初的Stillwater钯金-铂金矿至投产
- Recognized expert on global PGE-Ni-Cu systems, part of the team responsible for multi-million-ounce Arctic Platinum partnership (Gold Fields/Outokumpu), former Exploration Mgr for Gold Fields, Sr. Technical positions for Cyprus Amax, Newcrest & AngloGold Ashanti / 是全世界铂族金属-镍-铜矿化系统方面公认的专家, 是负责数百万盎司Arctic Platinum合作项目(Gold Fields/Outokumpu)团队的一份子, Gold Fields前勘探经理, 也曾任Cyprus Amax、Newcrest和AngloGold Ashanti担任过高级技术职位

HARRY BURGESS, P.ENG. / 专业工程师

Advisor, Mining & Mine
Engineering / 采矿和矿山工程
顾问

- 40+ years of mine engineering and management experience including senior positions with Anglo-American and others in Zambia and South Africa / 40多年的矿山工程和管理经验, 包括在英美资源公司以及赞比亚和南非的其他公司担任高级职位
- Co-founder of Micon International Limited / 是Micon International Limited的联合创始人

MIKE OSTENSON, P.GEO. / 专业地质学家

Project Manager,
Geologist, QP / 项目经理、
地质学家、合格人士

- 20 years experience in the Stillwater district including former VP Exploration for Premium Exploration and Senior Technical roles for Beartooth Platinum, Stillwater Mining Co. and AngloGold / 在Stillwater地区有20年的经验, 包括曾在Premium Exploration担任勘探副总裁, 以及曾在Beartooth Platinum、Stillwater Mining Co.和AngloGold担任高级技术职位

GARTH KIRKHAM, P.GEO. P.GEOPH. / 专业地质学家、专业地球物理学家

Advisor, Geology & Mining / 地质和采矿顾问

- 34+ years experience in the mineral exploration industry as a board member, leader, and geoscientist / 作为董事会成员、领导者和地球科学家, 在矿产勘探行业有超过34年的经验
- Founder of Kirkham Geosystems Ltd and was a founding director of Group Ten Metals / 是Kirkham Geosystems Ltd的创始人, 也曾是Group Ten Metals的创始董事
- Numerous professional designations and awards / 无数专业资格和奖项

JUSTIN MODROO, P.GEO. / 专业地质学家

Project Geophysicist
项目地球物理学家

- 20 years industry experience, including work in the Stillwater Complex with Premium Exploration and Beartooth Platinum / 20年的行业经验, 包括与Premium Exploration和Beartooth Platinum在Stillwater杂岩体的工作

DOUG WARKENTIN, P.ENG. / 专业工程师

Advisor, Processing &
Metallurgy / 工艺和冶金顾问

- 30+ years of experience in the mining and mineral processing industries / 在矿业和矿产加工行业有30多年的经验
- Currently Senior Metallurgist at Kemetco Research Inc. / 目前是Kemetco Research Inc.的高级冶金学家
- Co-founder of Group Ten Metals and former Director / 是Group Ten Metals的联合创始人和前董事

“The recognition of a Platreef setting in the Stillwater district is an exciting development” /

“在Stillwater地区确定存在Platreef地质环境是一个非常激动人心的发现。”

→ - Dr. David Broughton, September 2018 / David Broughton博士, 2018年9月

Former Chief Geologist for Ivanhoe Mines and co-recipient of AME BC's 2016 Colin Spence Award for



Excellence in Global Mineral Exploration for Ivanhoes' Flatreef discovery / 艾芬豪矿业公司的前首席地质学家, 因艾芬豪的Flatreef发现区荣获卑诗省矿产勘探协会2016年Colin Spence全球矿产勘探优秀奖

NI 43-101 Mineral Resource Estimate - October 2021

NI 43-101矿产资源量估测-2021年10月

BASE CASE / 基准: 0.20% NiEq cut-off (equals 0.53 g/t PdEq) / 镍当量边际品位0.20% (相当于钯金当量品位0.53克/吨) *

157 Mt at 0.45% NiEq (or 1.20 g/t PdEq) for contained metal of: / 1.57亿吨, 镍当量品位0.45% (或钯金当量品位1.20克/吨), 含金属量为:

694 Mlbs Nickel / 6.94亿磅镍 AND / 和 758 Koz Platinum / 75.8万盎司铂金 AND / 和 303 Koz Gold / 30.3万盎司黄金
347 Mlbs Copper / 3.47亿磅铜 1,314 Koz Palladium / 131.4万盎司钯金
69 Mlbs Cobalt / 6900万磅钴 61 Koz Rhodium / 6.1万盎司铑

Lower Grade Total / 较低品位合计:

1.1 Blbs battery metals / 11亿磅电池金属
2.4 Moz PGEs + gold / 240万盎司铂族金属+黄金

- or / 或 -

1.6 Blbs NiEq / 6 Moz PdEq / 16亿磅镍当量/600万盎司钯金当量

HIGHER GRADE / 更高品位: 0.35% NiEq cut-off (equals 0.93 g/t PdEq) / 镍当量边际品位0.35% (相当于钯金当量品位0.93克/吨) *

97 Mt at 0.55% NiEq (or 1.47 g/t PdEq) for contained metal of: / 9700万吨, 镍当量品位0.55% (或钯金当量品位1.47克/吨), 含金属量为:

535 Mlbs Nickel / 5.35亿磅镍 AND / 和 530 Koz Platinum / 53万盎司铂金 AND / 和 249 Koz Gold / 24.9万盎司黄金
278 Mlbs Copper / 2.78亿磅铜 999 Koz Palladium / 99.9万盎司钯金
43 Mlbs Cobalt / 4300万磅钴 40 Koz Rhodium / 4万盎司铑

Higher Grade Total / 更高品位合计:

857 Mlbs battery metals / 8.57亿盎司电池金属
1.8 Moz PGEs + gold / 180万盎司铂族金属+黄金

- or / 或 -

1.2 Blbs NiEq / 4.6 Moz PdEq / 12亿磅镍当量/460万盎司钯金当量

- Famously metal-rich district / 著名的富含金属地区
- Terrific expansion potential / 极佳的资源扩展潜力
- 2021 assays pending / 2021年测定结果待定

Mineral Resources are reported at a base case cut-off grade of 0.20% NiEq. Cut-off grades and equivalents are based on metal prices of \$7.00/lb Ni, \$3.50/lb Cu, \$20.00/lb Co, \$900/oz Pt, \$1,800/oz Pd and \$1,600/oz Au, with assumed recoveries of 80% for Ni, 85% for Cu, 80% for Co, Pt, Pd and Au, a mining cost of US\$2.20/t rock, and processing and G&A cost of US\$12.75/t mineralized material. / 此处报告的矿产资源量基于0.20%的基准镍当量边际品位。边际品位和金属当量是根据金属价格镍\$7.00/磅、铜\$3.50/磅、钴\$20.00/磅、铂金\$900/盎司、钯金\$1800/盎司和黄金\$1600/盎司计算的, 假设镍的采收率为80%、铜为85%、钴、铂、钯、钯金和黄金为80%, 岩石采矿成本为2.20美元/吨, 矿化材料加工和管理费用为12.75美元/吨。

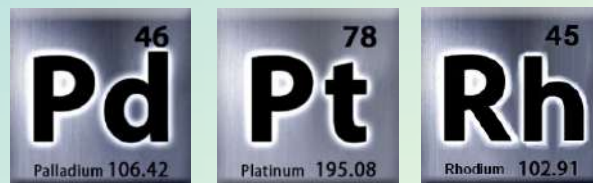
Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. The quantity and grade of reported Inferred Resources are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as Indicated or Measured. However, based on the current knowledge of the deposits, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. / 矿产资源量并非矿产储量, 没有被证明具有经济可行性。报告的推断资源量和品位在本质上是确定的, 尚没有足够的勘探来界定这些推断资源量为指示或测定资源量。不过, 根据目前对该矿床的了解, 可以合理地预期, 大多数推断矿产资源量可以通过继续勘探升级为指示矿产资源量。

- See news release Oct 21, 2021
- 见2021年10月21日新闻稿

Attractive 'Internally Hedged' Blend of Commodities that is Globally Rare

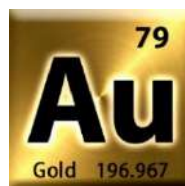
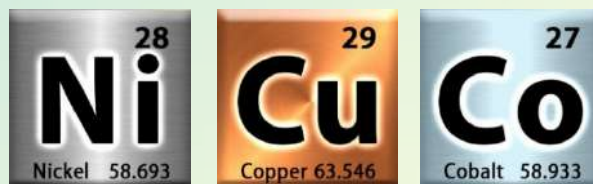
具有吸引力的“内部对冲”的商品组合，在全球范围内实属罕见

Platinum Group Elements / 铂族元素 (PGEs)



'GREEN' METALS / 绿色金属

Battery Metals / 电池金属

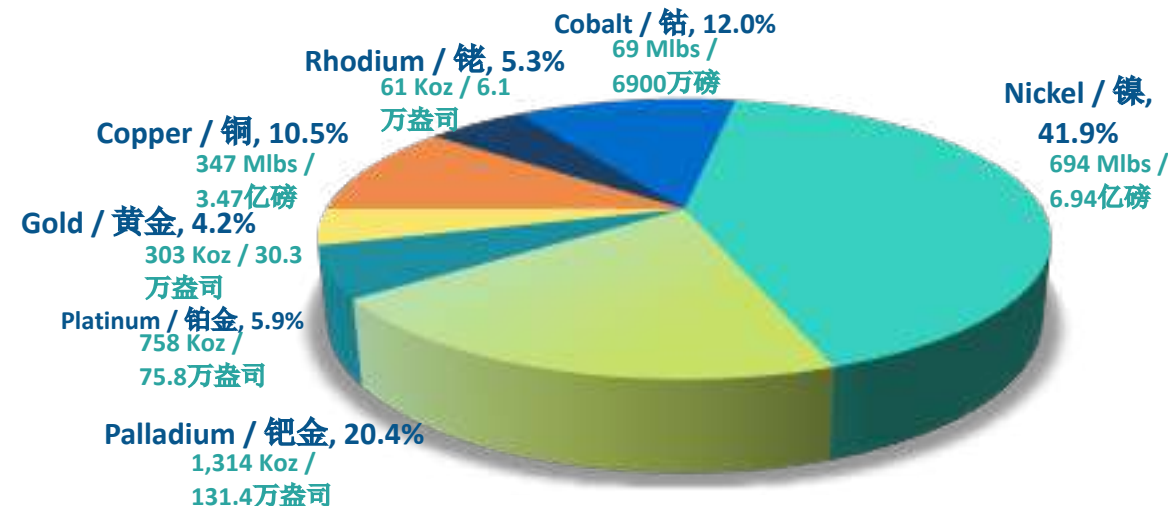


Gold / 黄金

303 Koz gold in Oct 2021 mineral resource estimate*, plus drill-defined high-grade gold at the Pine target at Stillwater West, and gold at Black Lake – Drayton project / 2021年10月矿产资源量估测中报告了30.3万盎司黄金*, 加上Stillwater West Pine靶区钻探确定的高品位黄金, 以及Black Lake – Drayton项目的黄金

Stillwater West Commodities by Value / Stillwater West商品价值¹

Gross value and contained metal at 0.20% NiEq cut-off per Oct 2021 Resource Estimate / 根据2021年10月的资源量估测, 以0.20%的镍当量边际品位计算的总价值和含金量²



OBJECTIVE

目标

To become a primary US-based source of battery and precious metals to meet surging demand from green transportation and energy needs / 成为电池金属和贵金属的主要美国供应来源, 以满足激增的绿色交通和能源需求

METALS

金属

Five target commodities identified as 'critical' by the US and Canadian Governments, with the objective of securing North American supplies / 被美国和加拿大政府确定为“关键”的五种目标商品, 目的是确保北美的供应

LOCATION

位置

Located in a famously productive and metal-rich US mining district, which hosts world-class mines and a smelter-refinery complex / 位于美国著名的高产和富含金属的矿区, 拥有世界级的矿山和冶炼-精炼综合体

1 - Gross value based on \$7.00/lb Ni, \$3.50/lb Cu, \$20.00/lb Co, \$900/oz Pt, \$1,800/oz Pd, and \$1,600/oz Au. / 总价值基于\$7.00/磅的镍价、\$3.50/磅的铜价、\$20.00/磅的钴、铂金\$900/盎司、钯金\$1800/盎司和黄金\$1600/盎司。
2 - See October 21, 2021 news release / 见2021年10月21日的新闻稿

NICKEL SUPPLY / DEMAND

镍供/需

Projected Supply Deficit of 'Battery-Grade' Nickel / 预计“电池级”镍供应短缺

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32



Surging demand for nickel sulphide ('battery-grade') from energy storage uses, especially electric vehicles / 储能用途，特别是电动汽车对硫化镍（“电池级”）的需求激增



Nickel listed as 'critical' in Canada's Critical Mineral List 2021 / 镍被列入加拿大2021年关键矿产名单中

630 kt / 63万吨

New nickel supply needed by 2030
到2030年需要新的镍供应

1.83 mt / 183万吨

New nickel supply needed by 2040
到2040年需要新的镍供应

“Although the capacity to produce nickel sulfate is expanding rapidly, we cannot yet identify enough nickel sulfate capacity to feed the projected battery forecasts.” – Wood Mackenzie / “尽管生产硫酸镍的产能正在迅速扩大，但我们还不能确定有足够的硫酸镍产能来满足预计的电池需求增长预测。” - 伍德麦肯兹

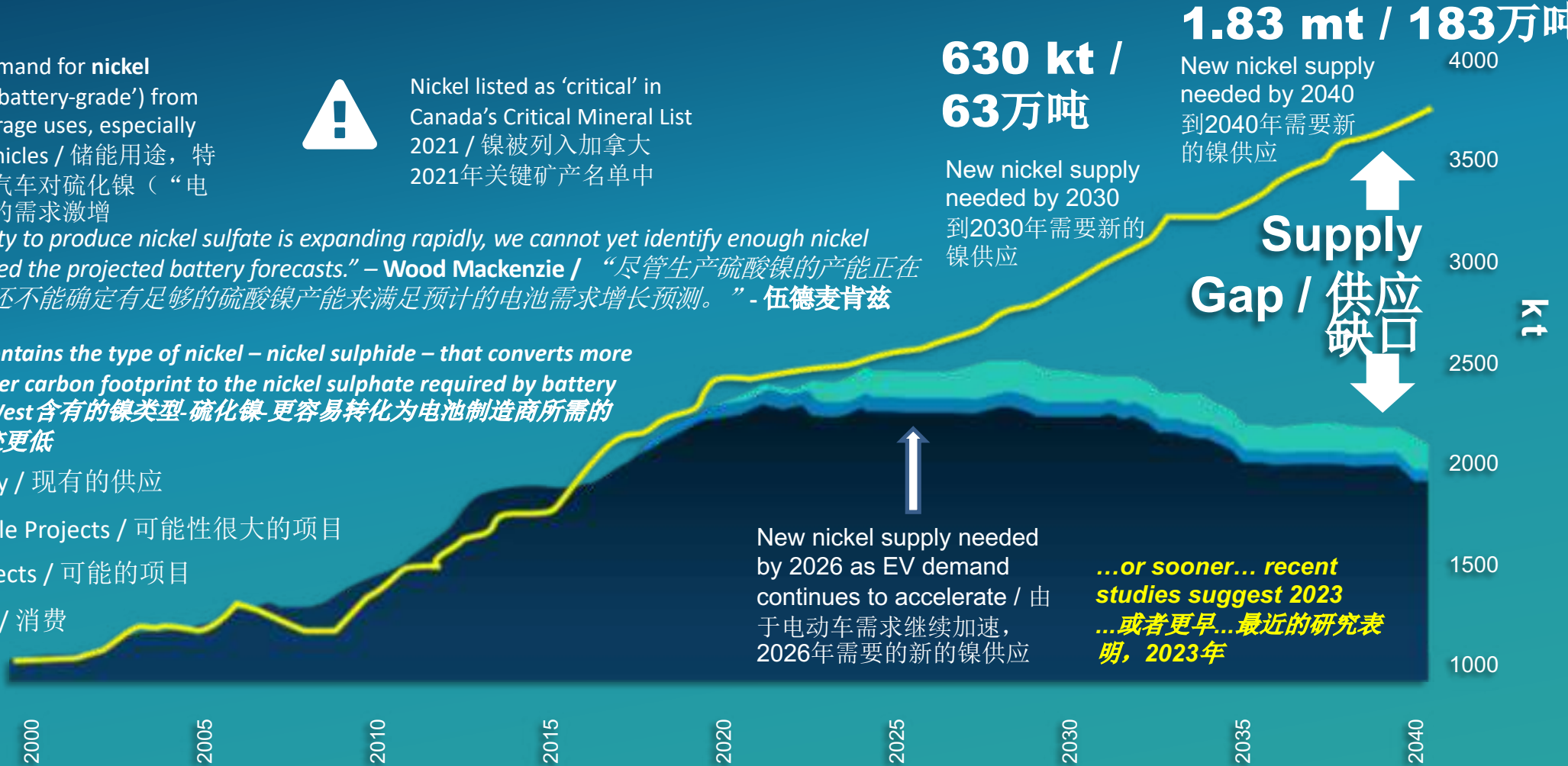
→ Stillwater West contains the type of nickel – nickel sulphide – that converts more easily and with a lower carbon footprint to the nickel sulphate required by battery makers / Stillwater West 含有的镍类型-硫化镍 更容易转化为电池制造商所需的硫酸镍，而且碳足迹更低

Existing Supply / 现有的供应

Highly Probable Projects / 可能性很大的项目

Probable Projects / 可能的项目

Consumption / 消费



New nickel supply needed by 2026 as EV demand continues to accelerate / 由于电动车需求继续加速，2026年需要的新的镍供应

...or sooner... recent studies suggest 2023
...或者更早...最近的研究表明，2023年

Demand Imbalance Driving PGM Bull Market / 需求失衡推动铂族金属价格进入牛市



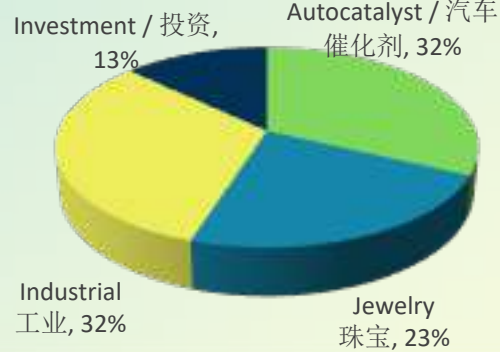
Listed as 'critical minerals' by the US Interior Department, with the objective of advancing domestic supplies
被美国内政部列为“关键矿物”，目的是推进国内供应

PLATINUM / 铂金

- World production dominated by South Africa (65%), Russia (14%) and Zimbabwe (10%) / 全世界产量由南非(65%)、俄罗斯(14%)和津巴布韦(10%)主导
- Diverse use in autocatalysts, jewelry and specialty industrial applications / 在汽车催化剂、珠宝和特殊工业应用中的广泛用途
- Dominant material for diesel engine emission controls / 柴油机排放控制中的主要材料
- Growing platinum demand from hydrogen fuel cells, investment demand, and catalytic converters / 氢燃料电池、投资需求和催化转化器对铂金的需求不断增长

2020 Platinum Demand 6.9Moz

2020年铂金需求量为690万盎司

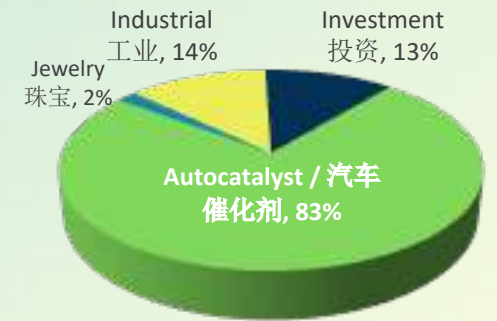


PALLADIUM / 钯金

- Dominant material for gasoline engine emission controls including hybrids / 汽油发动机排放控制中的主导材料，也包括混合动力汽车
- Majority of supply from high-risk countries (South Africa, Russia) / 大部分供应来自高风险国家(南非、俄罗斯)
- Continued year on year demand growth as stricter emission standards adopted globally / 随着全球采用更严格的排放标准，需求持续逐年增长
- Ongoing fundamental supply – demand imbalance with 600koz supply deficit in 2020 / 持续的基本面供需失衡，2020年就有60万盎司的供应短缺

2020 Palladium Demand 9.9Moz

2020年钯金需求量为990万盎司



Platinum is the preferred catalyst for the production of 'green' hydrogen from water, and also for the consumption of hydrogen in fuel cells, which is increasing in heavy machinery, long haul applications, and cars. / 铂金是从水中生产“绿色”氢气以及燃料电池中氢气消耗的首选催化剂，无论是重型机械、长途运输应用还是汽车中的铂金消耗都在增加。

Platinum, Palladium and Rhodium Prices

铂金、钯金和铑的价格



COPPER AND COBALT / 铜和钴

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

Electrification Is Driving Demand / 电动化推动需求



Acceleration in green electrification trends projected to drive strongest decade in copper demand growth post-2020 / 预计绿色电气化趋势的加速将推动2020年以后的铜需求增长迎来最强劲的十年

5x

5x more copper is needed in electric vehicles than in ICE vehicles; by the end of decade EVs are projected to account for around 40% of the green copper demand / 电动汽车对铜的需求量是内燃机汽车的5倍多；到本世纪末，电动汽车预计将占绿色铜需求的40%左右



CRU forecasts cobalt demand from electric vehicles to account for more than 120,000 tonnes, or nearly 45% of the total, by 2025 compared with nearly 39,000 tonnes, or 27%, in 2020 / CRU预测，到2025年，电动汽车对钴的需求量将超过12万吨，或占总量的近45%，相比之下2020年的钴需求量为近3.9万吨，占27%

Historical and forecasted copper price / 历史和预测铜价

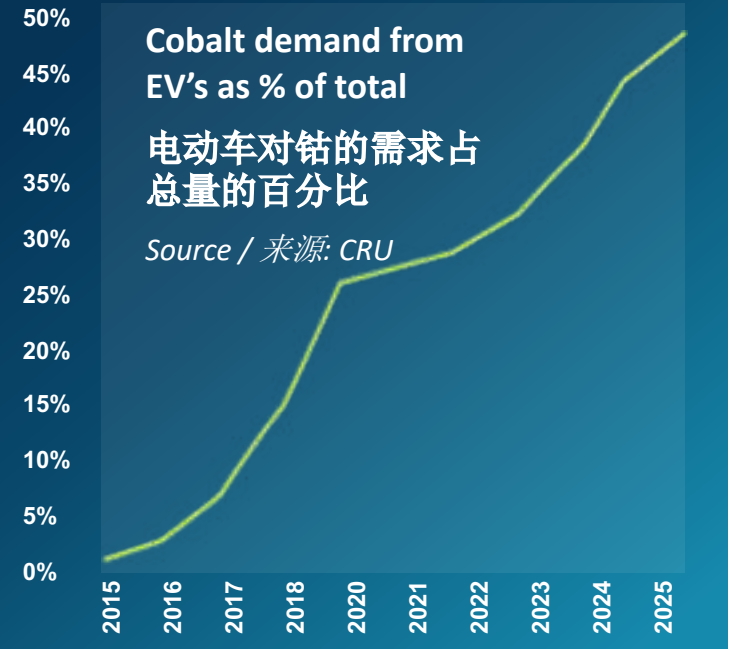
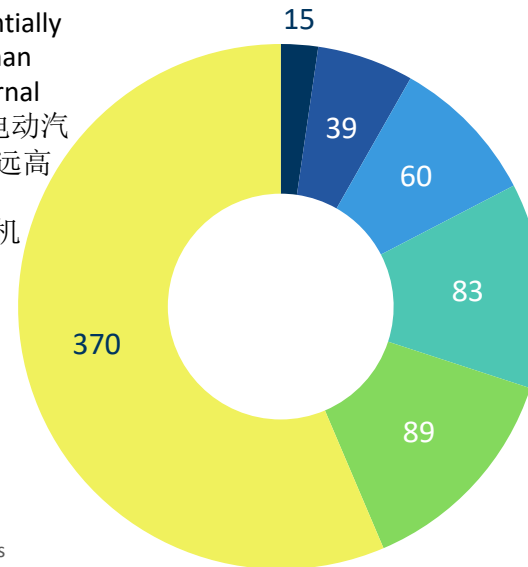


Copper content by vehicle type (kg)

按车辆类型划分的含铜量(千克)

Electric vehicles contain substantially more copper than traditional internal combustion / 电动汽车中含铜量远远高于传统内燃机 Engines / 发动机 (ICEs)

- ICE Vehicle
- HEV
- PHEV
- BEV
- Hybrid electric bus
- Battery electric bus



STILLWATER WEST

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

District – Mines, Infrastructure and Land Status

地区—矿山、基础设施和土地状况

100% owned / 全资拥有
Large 61 km² claim block / 61平方公里的大面积矿权区

STILLWATER WEST

- Acquired 2017-2021 / 2017-2021年收购
- Reef and Platreef-style targets, also high-grade gold / Reef和Platreef型靶区，也是高品位黄金
- Five Platreef-style PGE-Ni-Cu-Co + Au deposits / 五个Platreef型铂族元素-镍-铜-钴+金矿床

Montana, USA
美国蒙大拿州

Smelter & Refinery Complex
冶炼-精炼综合体
Columbus, MT (60 km)
蒙大拿州Columbus(60公里)

Blitz Extension (2017)
Blitz延伸(2017)

Stillwater Mine (1986)

7 KM

J-M Reef Deposit (Sibanye-Stillwater)
Reserves¹: 26.9 Moz Pd+Pt at 14.4 g/t P&P
Resources¹: 39.0 Moz Pd+Pt at 14.7 g/t M&I and 47.9 Moz Pd+Pt at 15.5 g/t Inf.
Past Production²: over 14 Moz at +16 g/t Pd+Pt
Over 100Moz high-grade Pd/Pt, plus Ni, Cu, Au, Ag, Rh, others

East Boulder Mine (2002)

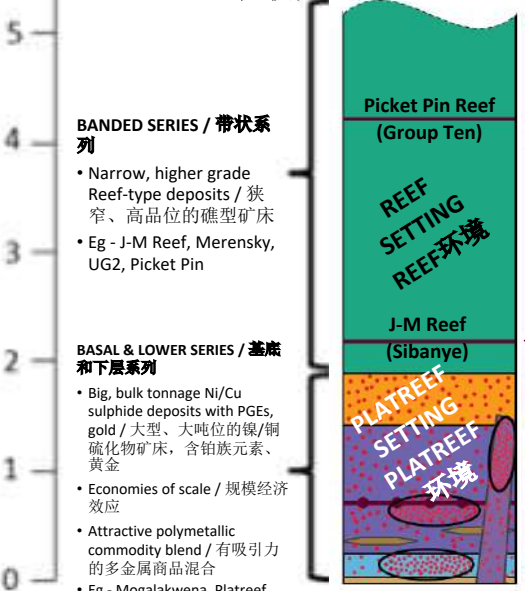
SIBANYE-STILLWATER
GROUP TEN METALS

STILLWATER WEST (25 KM / 25公里)

The Stillwater Igneous Complex / Stillwater火成杂岩体:

- A layered magmatic system, similar to South Africa's Bushveld Complex / 一个分层岩浆岩系统，类似于南非的Bushveld综合体
- 40km x 8km on surface, open at depth / 地表40公里x8公里，向深部开放
- Highly prospective for Ni, Cu, Pd, Pt, Au, Cr, Rh / 很好的镍、铜、钯、铂、金、铬、铑前景

STRATIGRAPHIC COLUMN OF THE LAYERED STILLWATER IGNEOUS COMPLEX 分层的STILLWATER火成岩复合体地层柱状图



1: References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization or potential future results of the Company's projects. / 对相邻项目区的提及仅用于说明目的，不一定暗示本公司项目的勘探潜力、矿化程度或性质或未来的潜在结果。
2: Based on publicly disclosed production statistics of Sibanye-Stillwater including most recent CPR: <https://www.sibanyestillwater.com/business/reserves-and-resources/> / 根据Sibanye-Stillwater公开披露的生产统计数据，包括最新的新闻稿: <https://www.sibanyestillwater.com/business/reserves-and-resources/>



STILLWATER WEST

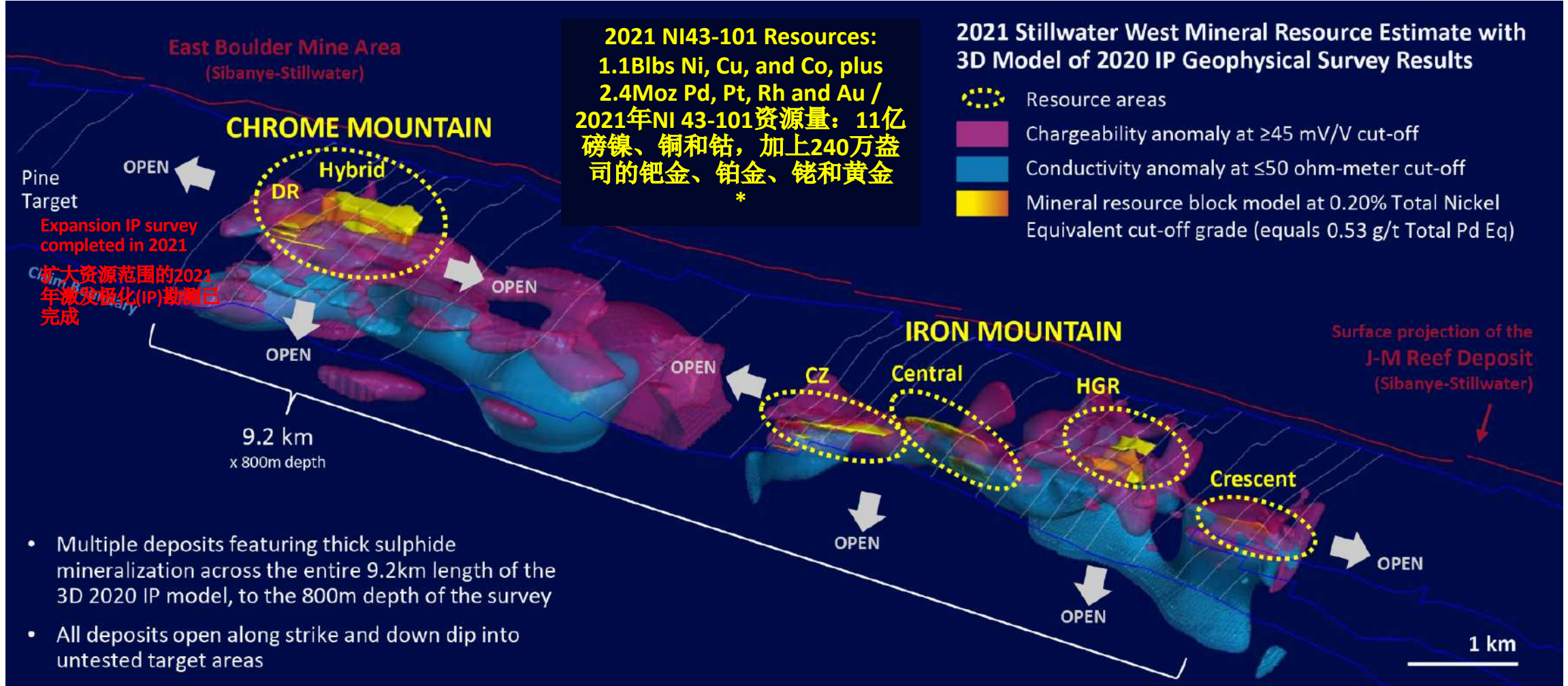
TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

Five Deposits Across 9km Core Area, Open for Expansion

在9公里的核心区域分布五个矿床，具有资源扩展潜力



See news release Oct 21, 2021. Rh modeled but not included in equivalents. Equivalency calculations and cut-off grades based on \$7.00/lb Ni, \$3.50/lb Cu, \$20.00/lb Co, \$900/oz Pt, \$1,800/oz Pd, and \$1,600/oz Au.

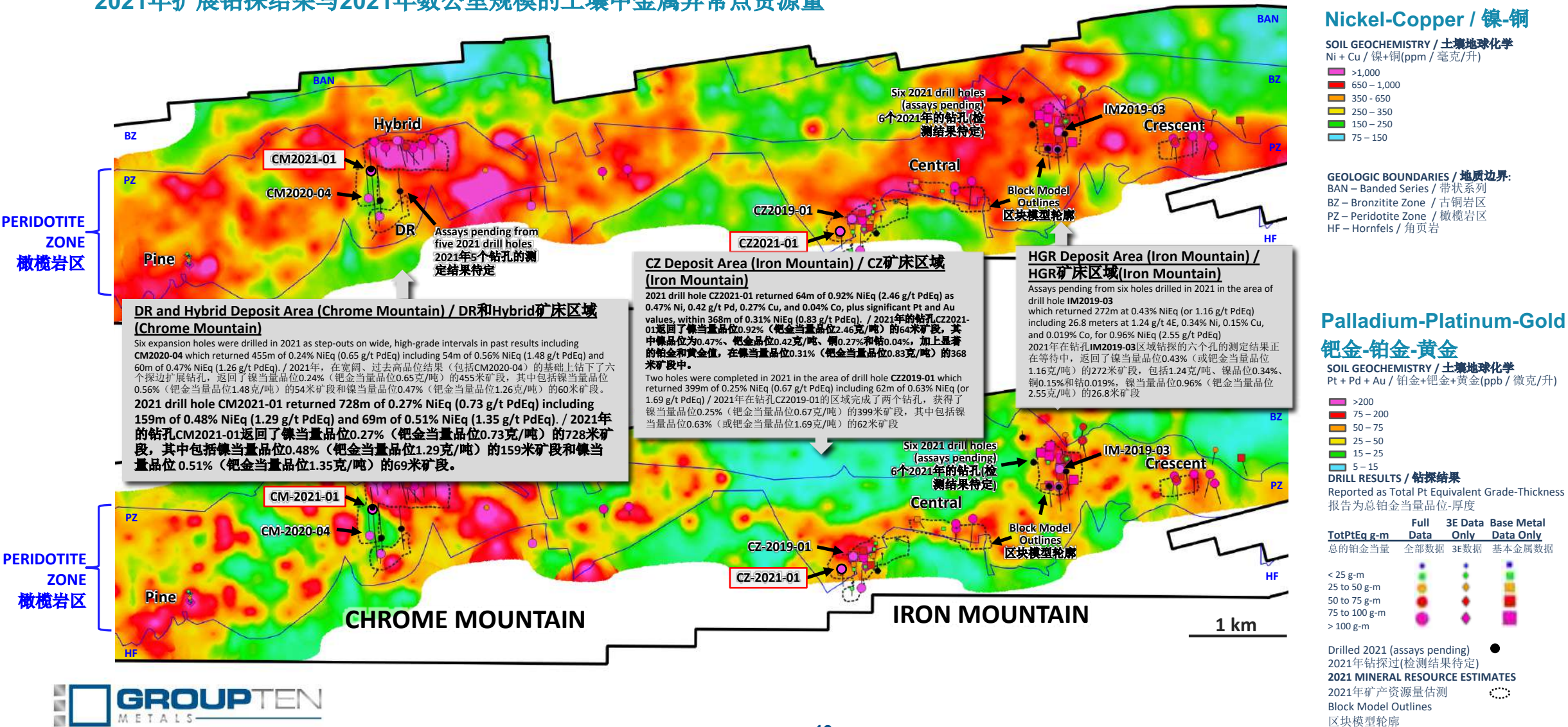
STILLWATER WEST

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

2021 Expansion Drill Results with 2021 Resources Over Multi-Kilometer-Scale Metals-in-Soil Anomalies 2021年扩展钻探结果与2021年数公里规模的土壤中金属异常点资源量



STILLWATER WEST

Peers and Comparables

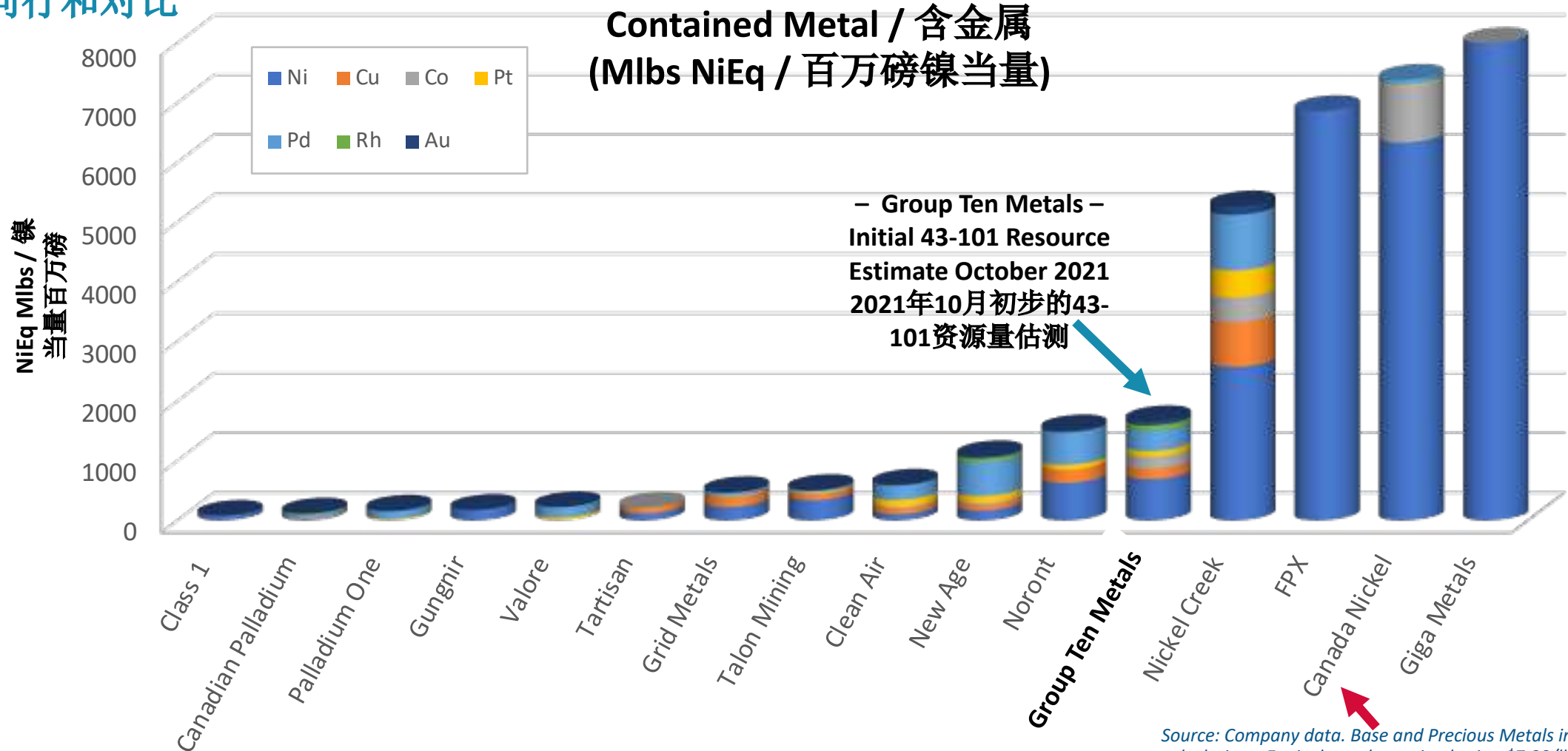
同行和对比

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

Giga Metals
12 Blbs NiEq /
120亿磅镍当量



Source: Company data. Base and Precious Metals included in calculations. Equivalents determined using \$7.00/lb Ni, \$3.50/lb Cu, \$20.00/lb Co, \$900/oz Pt, \$1,800/oz Pd, and \$1,600/oz Au. / 资料来源: 公司数据。计算中包括基本金属和贵金属。金属当量的计算采用 \$7.00/磅镍、\$3.50/磅铜、\$20.00/磅钴、\$900/盎司铂金、\$1800/盎司钯金和\$1600/盎司黄金。

STILLWATER WEST

Peers and Comparables

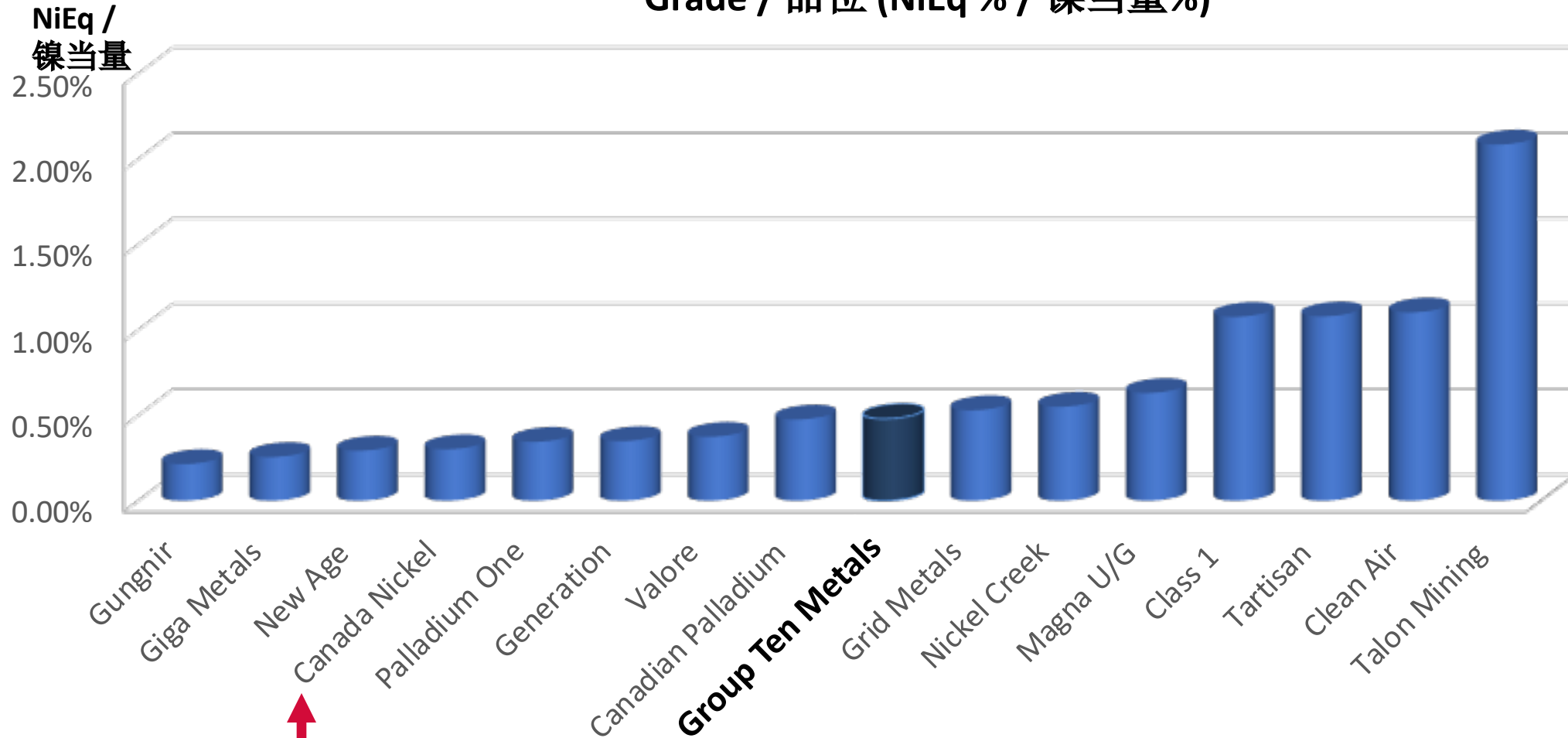
同行和对比

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

Grade / 品位 (NiEq % / 镍当量%)



STILLWATER WEST

Peers and Comparables

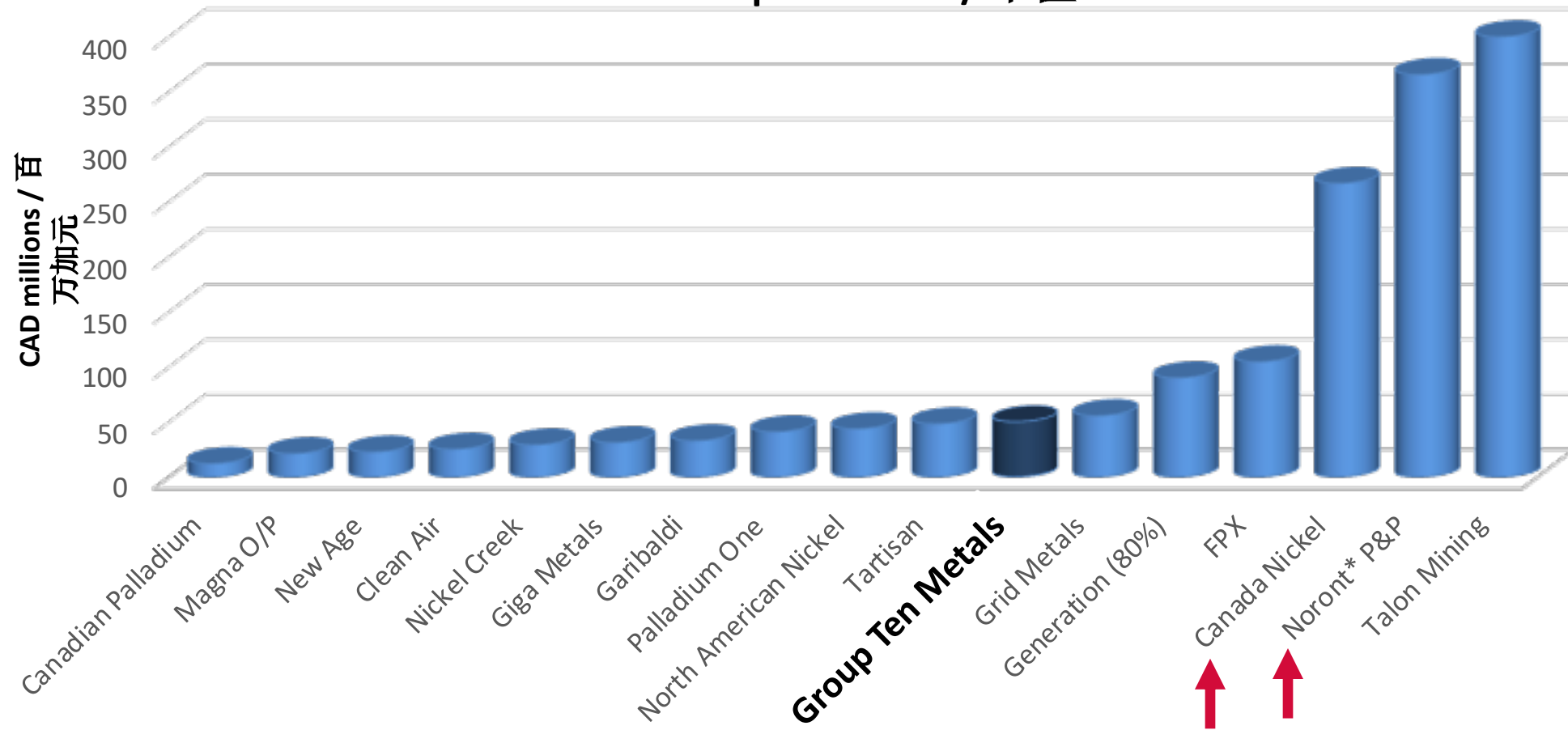
同行和对比

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

Market Capitalization / 市值



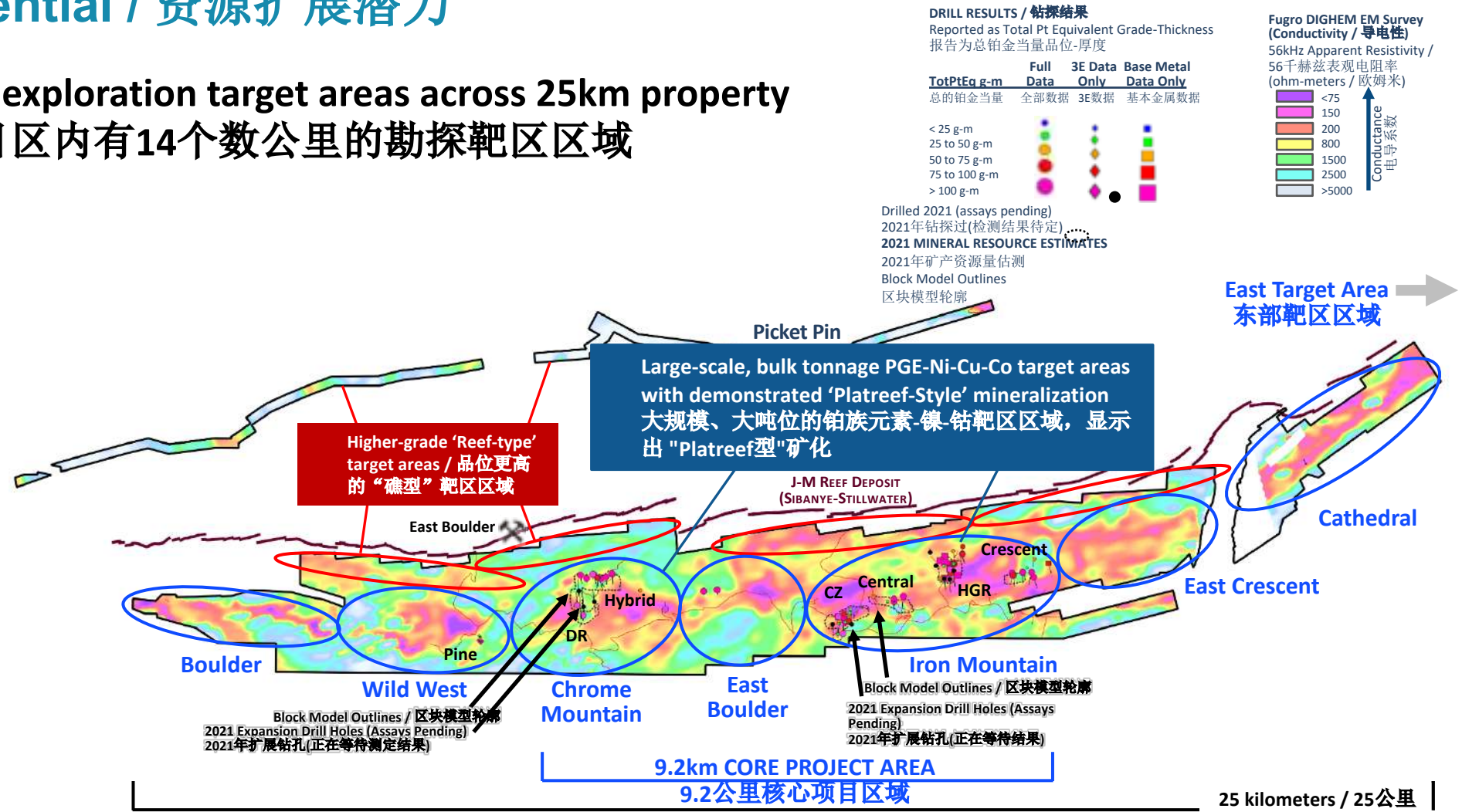
Expansion Potential / 资源扩展潜力

- 14 multi-kilometer exploration target areas across 25km property
/ 跨越25公里的项目区内有14个数公里的勘探靶区区域

14 target areas defined by major conductive high anomalies with broad, coincident soil geochemical anomalies / 通过主要导电高异常与广泛、一致的土壤地球化学异常确定的14个靶区:

- **Eight large-scale, bulk tonnage PGE-Ni-Cu-Co + Au sulphide target areas** with potential to host multiple **Platreef-Style deposits**, each one 2 to 4 km long / **八个大规模、拥有大量铂族元素-镍-铜-钴+黄金硫化物的靶区**, 还具有存在多个**Platreef式矿床**的潜力, 每个长度在2-4公里之间
- **Six higher-grade PGE 'Reef-type' target areas** that are 3 to 8 km long with potential to host multiple 'Reef-type' deposits / **六个品位更高的“礁型”铂族元素靶区**, 长度在3-8公里之间, 具有存在多个“礁型”矿床的潜力

Five Platreef-style deposits announced in the four most advanced target areas (Oct 2021)
在四个最高级的靶区区域宣布了五个Platreef型的矿床(2021年10月)

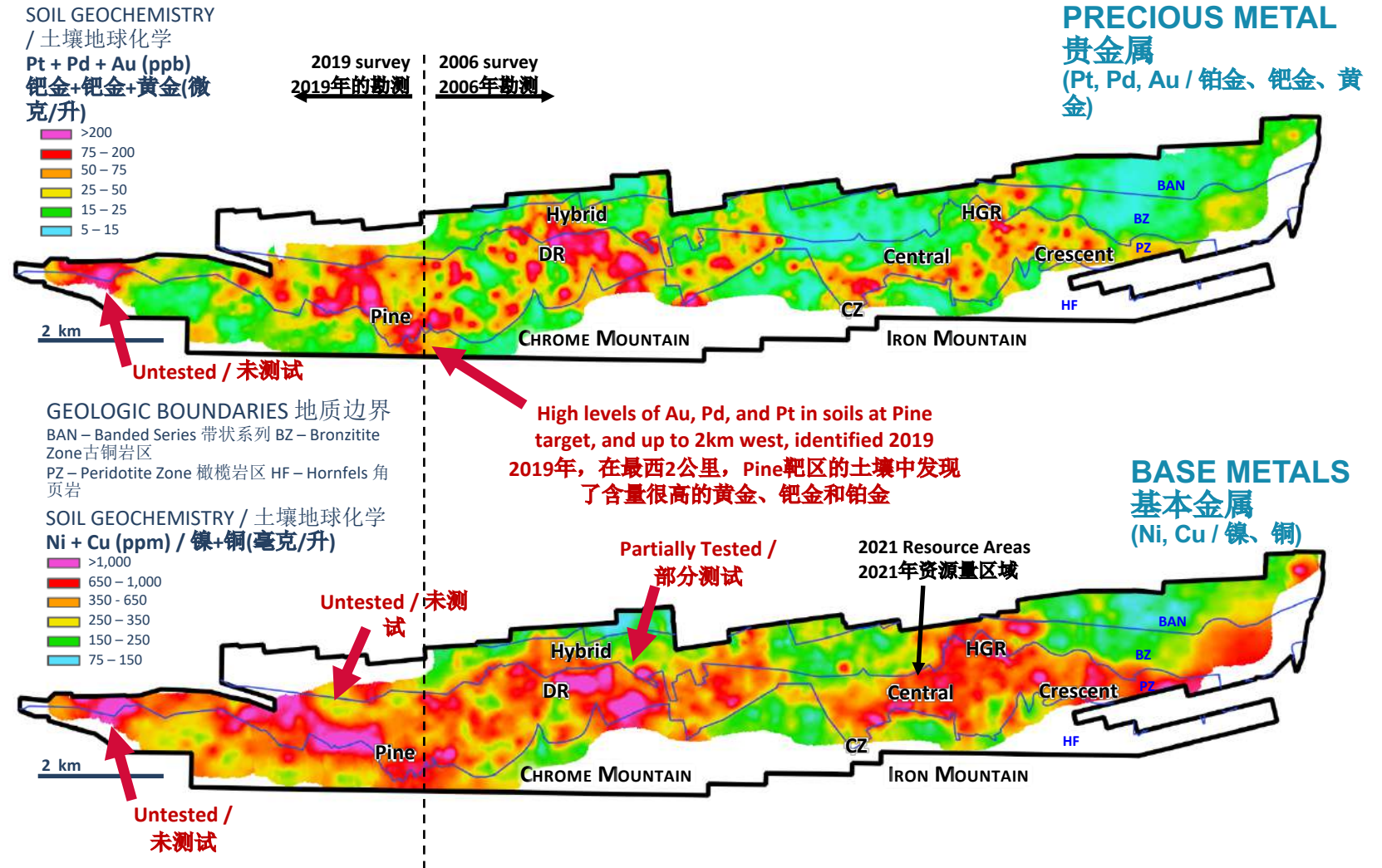


See News Release "Group Ten Metals Identifies 12 Major Geophysical Conductor Anomalies at Stillwater West Project, Montana, USA" dated Feb. 26, 2018. Grade thickness values for drill holes are shown for comparative purposes by multiplying mineralized intercepts times drilled width that are believed to be representative of true widths. Platinum equivalent (Pt Eq. g/t) calculations reflect total gross metal content using \$7.00/lb Ni, \$3.50/lb Cu, \$20.00/lb Co, \$900/oz Pt, \$1,800/oz Pd and \$1,600/oz Au and have not been adjusted to reflect metallurgical recoveries. 参见日期为2018年2月26日的新闻稿, 标题为 "Group Ten Metals 在美国蒙大拿州Stillwater West项目确定了12处主要的地球物理导体异常"。为了便于比较, 此处通过将矿段长度乘以被认为代表真实宽度的钻孔宽度来显示钻孔的品位厚度值。对铂金当量的计算反映出总的金属含量, 使用的价格是镍每磅\$7、铜每磅\$3.50、钴每磅\$20、铂金每盎司\$900、钯金每盎司\$1800和黄金每盎司\$1600, 尚未调整以反映冶金采收率。

Soil Geochemistry / 土壤地球化学

Highly anomalous precious and base metal values cover 25km strike in lower Stillwater stratigraphy / 在Stillwater地层较低位置25公里的走向上存在高度异常的贵金属和基本金属值

- High levels of platinum, palladium, gold, nickel, copper and other metals in soil geochemistry across very large areas / 大面积范围土壤地球化学中铂、钯、金、镍、铜和其他金属的含量非常高
- Gold, cobalt, chromium and other metals also highly anomalous across large areas / 大面积的黄金、钴、铬和其他金属也呈现高度异常
- Strong soil response proximal to known mineralization in deposit areas provide priority targets and demonstrates the effectiveness of soils as an exploration tool at Stillwater, especially in the Peridotite Zone (PZ) / 在矿床区域靠近已知矿化区域的土壤反应强烈，提供了优先勘探的靶区，证明了土壤是在Stillwater勘探中的一个有效工具，特别是在橄榄岩带(PZ)
- Four new kilometer-scale soil anomalies identified (untested to date) in 2019, including expansion of highly anomalous gold in soils at Pine target area / 2019年发现了四个新的公里规模的土壤异常(迄今未进行测试)，包括Pine靶区土壤中高度异常的黄金范围扩大
- Strong spatial correlation with broad, high-level electromagnetic conductor anomalies / 与广泛、高水平的电磁导体异常具有很强的空间相关性



STILLWATER WEST

Progress and Next Steps

进展和未来的规划

2017 – 2018

- Acquisition, expansion / 收购、扩张
- Data compilation and modeling / 数据汇编和建模
- Initial field programs / 最初的野外工作

2019

- Initial block modeling of most advanced targets / 对最高级的靶区进行初期区块建模
- Iron Mtn drill program, plus re-logging/re-assay of past core / Iron Mtn 钻探, 以及对过去的岩芯重新收录、重新分析
- Confirmation of Platreef-style mineralization / 确认Platreef型成矿作用
- Collaboration with GoldSpot (AI and machine-learning) / 与GoldSpot合作(人工智能和机器学习)

2020

- Chrome Mountain drill program / Chrome Mountain 钻探计划
- IP survey and 3D model over core 9.2km area / 9.2公里核心区域的IP勘测和3D模型
- Drill-defined Platreef-style mineralization modeled in four target areas / 在四个靶区位置建立了钻探确定的Platreef式矿化模型
- Discovery of four new multi-kilometre-scale soil anomalies / 发现4个新的数公里范围的土壤异常
- High-grade gold and rhodium results / 高品位黄金和铑结果

2021

- Inaugural resource estimates / 开始资源量估测
- Largest drill campaign to date / 迄今为止最大规模的钻探活动
- Expanded IP survey / 扩大范围的IP勘测
- Prioritize expansion targets / 优先对待扩展靶区

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

2017

2018

2019

2020

2021

2022 &
BEYOND /
2022年及以后



UPCOMING CATALYSTS / 即将到来的催化剂

- Drill and IP results (expected through Feb) / 钻探和激发极化结果(预计到2月份)
- Agreements on secondary assets / 关于二级资产的协议
- ESG and metallurgy updates / ESG和冶金方面的最新情况
- Updated resource estimate (target 2022) / 更新资源量估测结果(目标是在2022年)

CAPITAL STRUCTURE / 资本结构

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

& Relative Share Performance / 和股票相关表现

Visibility to over \$19M / 明显将超过\$1900万:

- +\$3M cash / 超过\$300万现金
- \$16M in-the-money warrants and options / 价值\$1600万的未行权认股权证和期权

Other value / 其他价值:

- 2.8M Heritage Mining shares pending (price tbd) / 280万股 Heritage Mining股票待售 (价格待定)



JINTF - Nickel ETF

CDNX - Index

PPLT - Platinum ETF

PALL - Palladium ETF

Share price / 股价 (as of January 24, 2022 / 截至2022年1月24日)

Shares issued & outstanding / 已发行股票

Options / 期权 (average exercise price / 平均行权价: \$0.23)

Warrants / 认股权证 (average exercise price / 平均行权价: \$0.30)

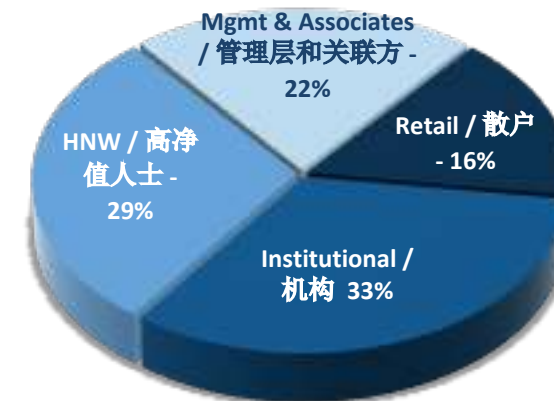
Fully diluted shares outstanding / 完全稀释后流通股数

Market capitalization (basic) / 市值(基本)

Cash & cash equivalents balance (no debt) / 现金和现金等价物结余(没有负债)

C\$0.36
167M / 1.67亿股
14M / 1400万份
43M / 4300万份
225M / 2.25亿股
C\$60M / 6000万加元
~C\$3.6M / 360万加元

SHAREHOLDER COMPOSITION 股东构成



In-the-money options & warrants / 价内期权和认股权证



OVERVIEW / 概述

TSX-V:
PGE

OTCQB:
PGEZF

FSE:
5D32

Stillwater West Project / Stillwater West项目

- NI 43-101-compliant mineral resource estimate of **1.1Blbs Ni, Cu, and Co, plus 2.4Moz Pd, Pt, Rh and Au** / 符合NI 43-101标准的矿产资源量估测为**11亿磅镍、铜和钴，以及240万盎司钯金、铂金、铑和黄金**。*
- District-scale asset, 100% owned / 地区规模的资产，100%的所有权
- Top-tier US jurisdiction with world-class mineral endowment and a long history of production / 拥有世界级矿产禀赋和悠久生产历史的美国顶级管辖区
- Attractive mix of in-demand commodities / 有吸引力的高需求商品组合

Exploration Potential / 勘探潜力

- Underexplored, with demonstrated scale and grade / 勘探不足，但显示出规模和品位
- Substantial database and predictive geologic model speeds progress / 大量的数据库和预测性地质模型加快了进度
- Multiple kilometer-scale targets for expansion of existing resources / 数公里规模的靶区，以扩大现有资源量
- Assays pending from 2021 expansion drill campaign / 2021年扩展钻探活动的测定结果还在等待

Company / 公司

- Timing - Growth stage company / 时机 - 成长阶段的公司
- People - Veteran management and technical teams / 人员 - 资深的管理和技术团队
- **Fully permitted and funded, with no debt** / **完全许可和资金充足，没有债务**
- Assets - 100% ownership of three district-scale assets / 资产 - 全资拥有三项地区规模的资产

Potential to become a world-class, US-based source of battery metals & platinum group elements
有可能成为世界级的美国电池金属和铂族金属来源

• - See October 21, 2021 news release
见2021年10月21日的新闻稿



Group Ten Metals Inc.

Suite 904 - 409 Granville Street
Vancouver, BC, Canada, V6C 1T2

Email / 电邮: info@grouptenmetals.com

Tel / 电话: 604.357.4790

Toll Free / 免费电话: 888.432.0075

www.grouptenmetals.com



TSX: PGE.V | OTCQB: PGEZF | FSE: 5D32

