



CANADIAN NICKEL & GREEN ENERGY METALS / 加拿大的镍和绿色能源金属



INVESTOR PRESENTATION / Q1 2022 / 公司报告/2022年第一季度

MERG: TSXV

Forward Looking Statements / 前瞻性陈述

WE ARE IN THE MINERAL EXPLORATION AND DEVELOPMENT BUSINESS. IT IS INHERENTLY RISKY, AND ALL INVESTORS SHOULD BE KEENLY AWARE OF THIS

This presentation contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that Metal Energy Inc. believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words “may”, “will”, “should”, “continue”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “plan” or “project” or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Metal Energy Inc.’s ability to control or predict, that may cause the actual results of the project to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with Metal Energy Inc.’s expectations, changes in world gold markets and other risks disclosed to the Canadian provincial securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Metal Energy Inc. disclaims any intent or obligation to update any forward-looking statement.

CAUTIONARY STATEMENT REGARDING HISTORICAL RESOURCES

The reader is cautioned that Metal Energy Inc. has not undertaken any independent investigation of the dimensions, quantity or grade of the mineralization referred to above, therefore this historical data should not be relied upon. Metal Energy Inc. views this historical data as a conceptual indication of the potential size and grade of deposits in the area, and this data is relevant to ongoing exploration efforts. In view of when the resources were estimated and the differences in metal price and operating costs prevailing at the time compared to today.

Metal Energy Inc. does not consider the resources to be compliant with respect to requirements of NI43-101. Metal Energy Inc. does not treat any of the historical resources as Current mineral resources or mineral reserves

The technical information contained in this Metal Energy Inc. Presentation has been reviewed and approved by Charles Beaudry, P.Geo, Director of Metal Energy Inc., who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects." All currency numbers are in \$CAD unless otherwise stated.

*Note on Conceptual Exploration Targets: The potential tonnage and grade of these targets are conceptual in nature. There has been insufficient exploration to define them as mineral resources and it is uncertain if further exploration will result in the targets being delineated as mineral resources. Metal Energy Inc only considers these targets to be an indication of the presence of mineralization on the property and of the potential of property to host an economic deposit at this time. Metal Energy Inc advises that no one should consider these targets as mineral resources.

The **Metal Energy** SUPERCYCLE is on the Horizon / **Metal Energy**超级周期即将上演

Any material reduction of Carbon / Fossil Fuels will require **Trillions** in investment in the discovery of and supply chain for Green Energy Metals... there is no other viable alternative / 任何碳/化石燃料的实质性减少都需要在绿色能源金属的发现和供应链上进行**数万亿**的投资.....没有其他可行的替代方案。



• Nickel for Energy Storage /
镍用于能源储存



• Copper for Energy Transport /
铜用于能源输送



• Uranium for Energy Production
/ 铀用于能源生产

- The quantities of energy metals required are not available to replace fossil fuels and the search for this increased supply is just beginning / 取代化石燃料所需要的能源金属的数量现在不能确定，而寻求增加供应才刚刚开始。
- If the maths are correct, we are facing a massive structural shift in investment away from fossil fuels and towards metals which support a green energy revolution. A shift like this would dwarf any supercycle we've seen since the industrial revolution / 如果计算正确的话，我们正面临着投资从化石燃料向支持绿色能源革命的金属的大规模结构性转变。这样的转变将使我们自工业革命以来看到的任何超级周期都相形见绌。
- The amount of investment required to meet our Green Energy demands within a low carbon world is in the TRILLIONS. / 在一个低碳世界中，为满足我们的绿色能源需求，需要的投资额度是万亿级的。

Electric Vehicles Will be the Future Driving Force for Demand / 电动汽车将成为未来需求的驱动力

BATTERY BOOST / 电池

- Demand from electric vehicle batteries will spur a group of metals / 电动汽车电池的需求将刺激一批金属



Nickel Spot Price / 镍现货价格

Year to Date Nickel Price / 今年以来的镍价 **+21%YTD**



Metal Energy | ASSET PACKAGE / 资产包

MANIBRIDGE MINE / MANIBRIDGE矿
Thompson, Manitoba / 马尼托巴省Thompson



STRANGE PROJECT / STRANGE项目
Thunder Bay, Ontario / 安大略省Thunder Bay
CURRENTLY DRILLING / 目前正在钻探



Manibridge Mine / Manibridge矿

Ni-Cu IN THOMPSON NICKEL BELT / THOMPSON镍矿带内的镍-铜

- Formerly owned by Falconbridge and mined from 1971 to 1977 / 1971年至1977年由Falconbridge拥有和开采
- Produced 1.3M tonnes @ 2.55% nickel & 0.27% copper to a depth of 381 metres / 生产了130万吨矿石，其中镍含量2.55%、铜含量0.27%，开采深度达到381米
- Located in the Thompson Belt, one of the world's richest nickel districts / 位于Thompson带 – 全球最富集的镍矿区之一
- High-tenor, high-grade nickel mineralization below and on strike of previously mined areas of the Manibridge Mine / Manibridge矿之前开采区域的下方和沿走向存在高品位镍矿化结构
- Potential for numerous multi-million tonne deposits with high-grade ore zones enveloped within lower-grade mineralized shells / 有可能出现许多数百万吨的矿床，低品位的矿化层中包含高品位的矿区。



Manibridge Mine / Manibridge矿 | NEAR-TERM EXPLORATION PLAN / 近期勘探计划



ESTABLISH A MINIERAL RESOURCE & DRILL TEST OUR THESIS /
构建矿产资源量报告和钻探测试我们的假设

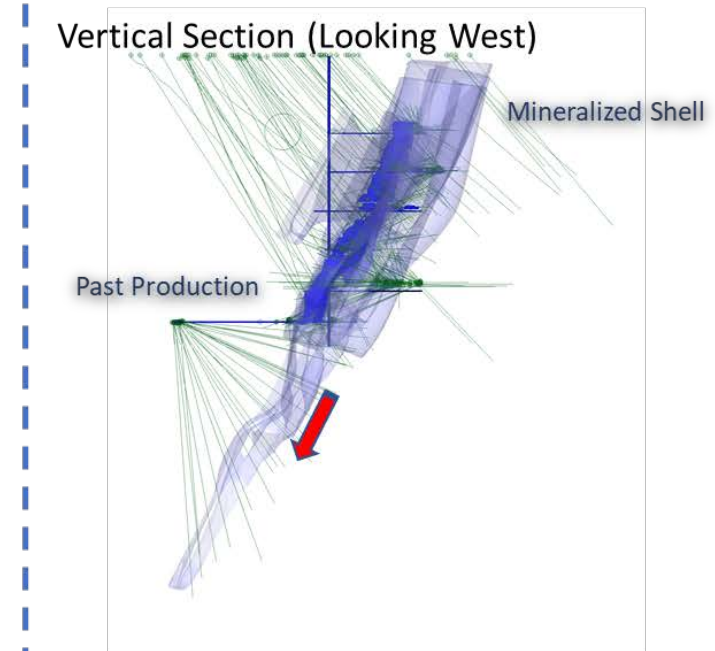
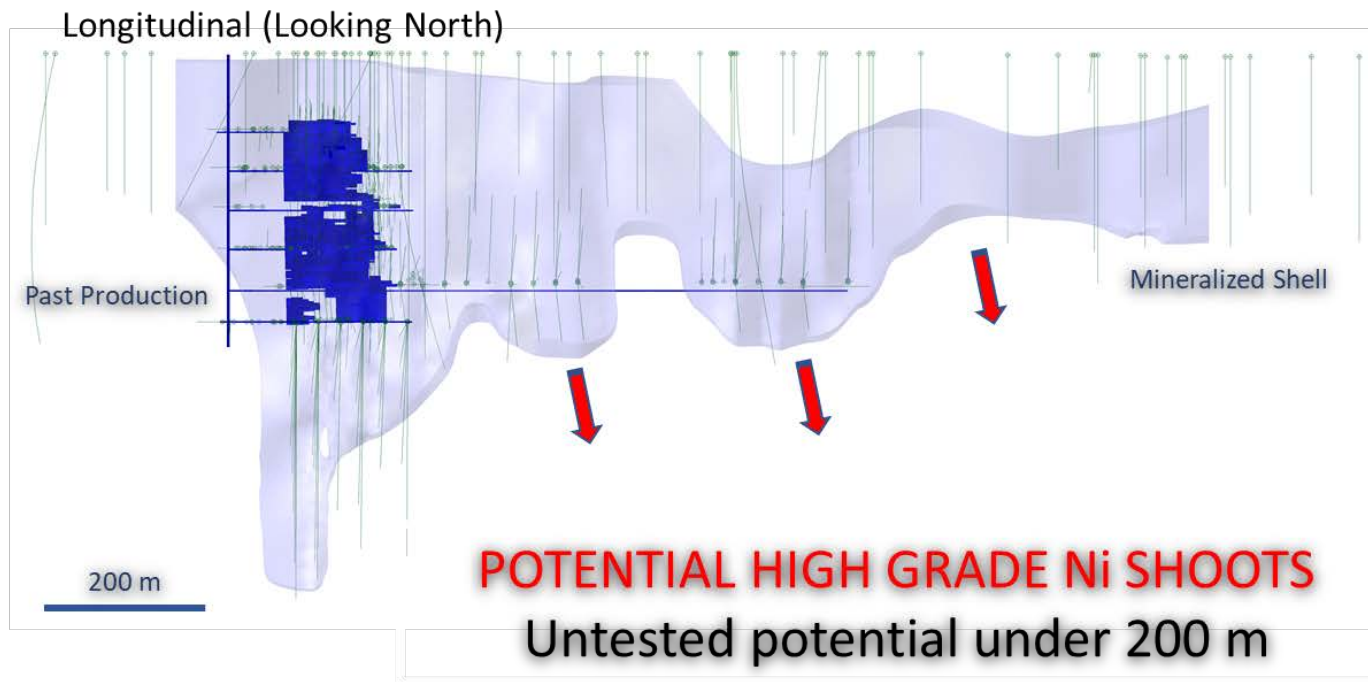
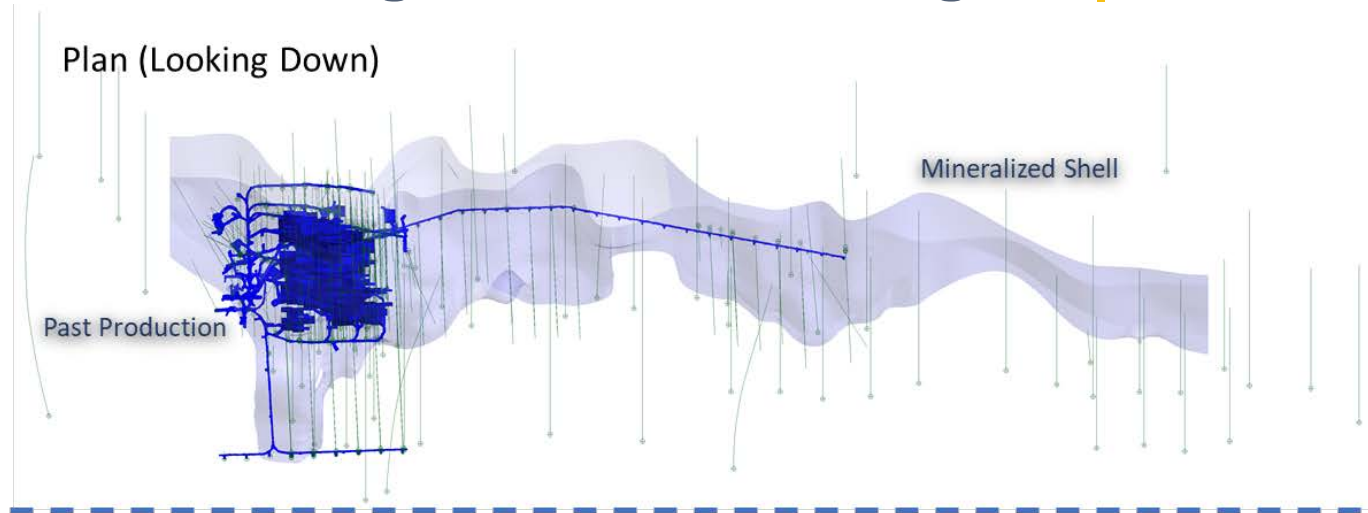
- Establish a Maiden 43-101 Resource for Manibridge / 构建Manibridge的首份43-101资源量报告
- Drill program is planned and permitted, expected to start end-February/early-March / 计划的钻探活动获得许可，二月底/三月初开始实施
- Untested Nickel shoots exist below 200m & follow up to 2019 Drill program / 2019年钻探活动的下方200米存在未经测试的镍矿脉，进行后续工作
- Targets are high grade, high tenor nickel zones below and on strike to historic mine / 历史矿山的下方和其走向上，靶区是高品位镍矿区

Manibridge Mine / Manibridge矿 | SHALLOW, HIGH GRADE, PAST PRODUCER / 浅层、高品位、历史生产矿

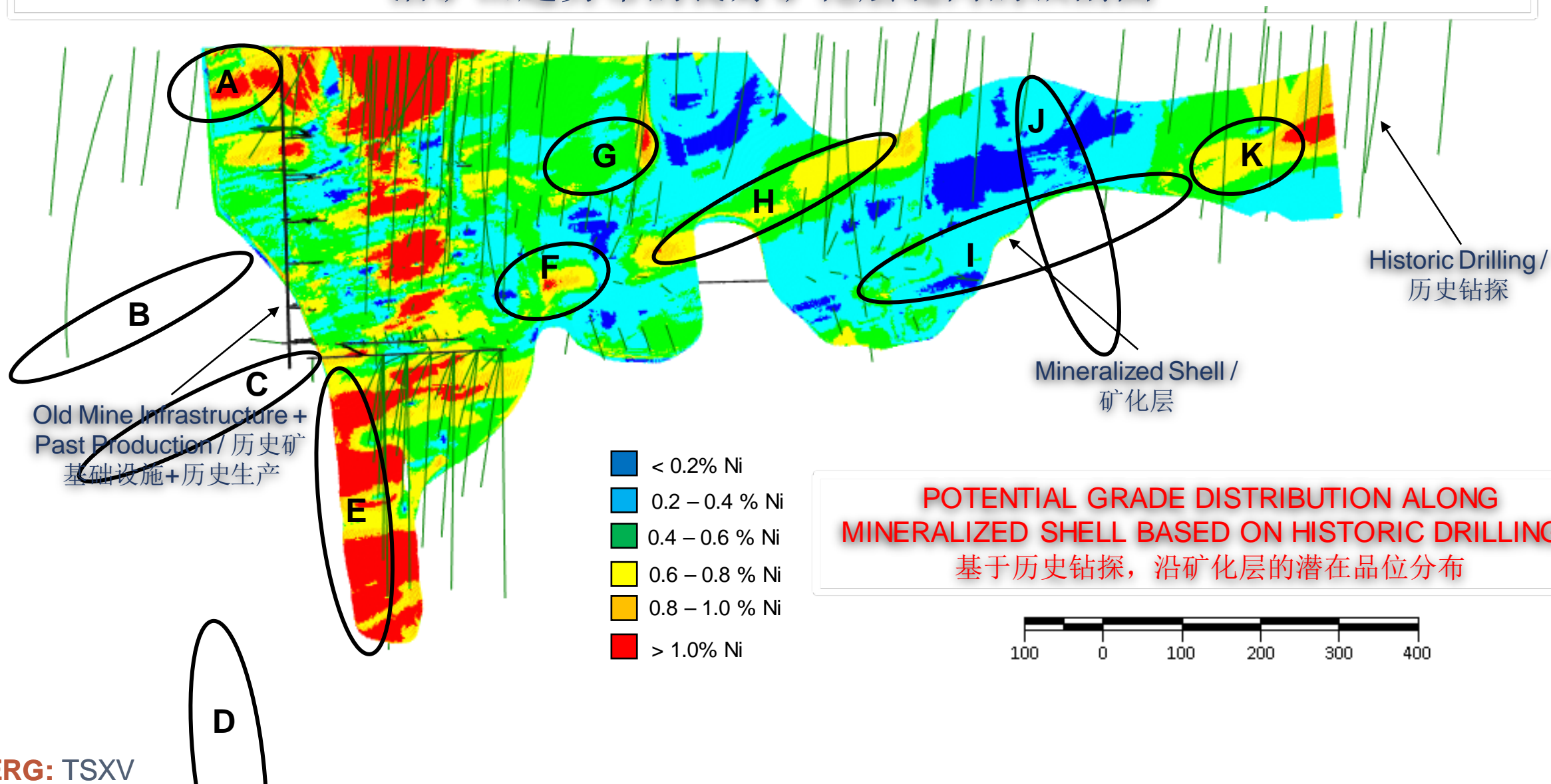
2019 DRILL RESULTS: From exploration ~3 km NE along the Manibridge trend, seeking to expand mineralization along strong and up dip / 2019年钻探结果：从沿Manibridge趋势带的东北方向勘探约3公里，寻求沿强大的和向上倾斜扩大矿化结构

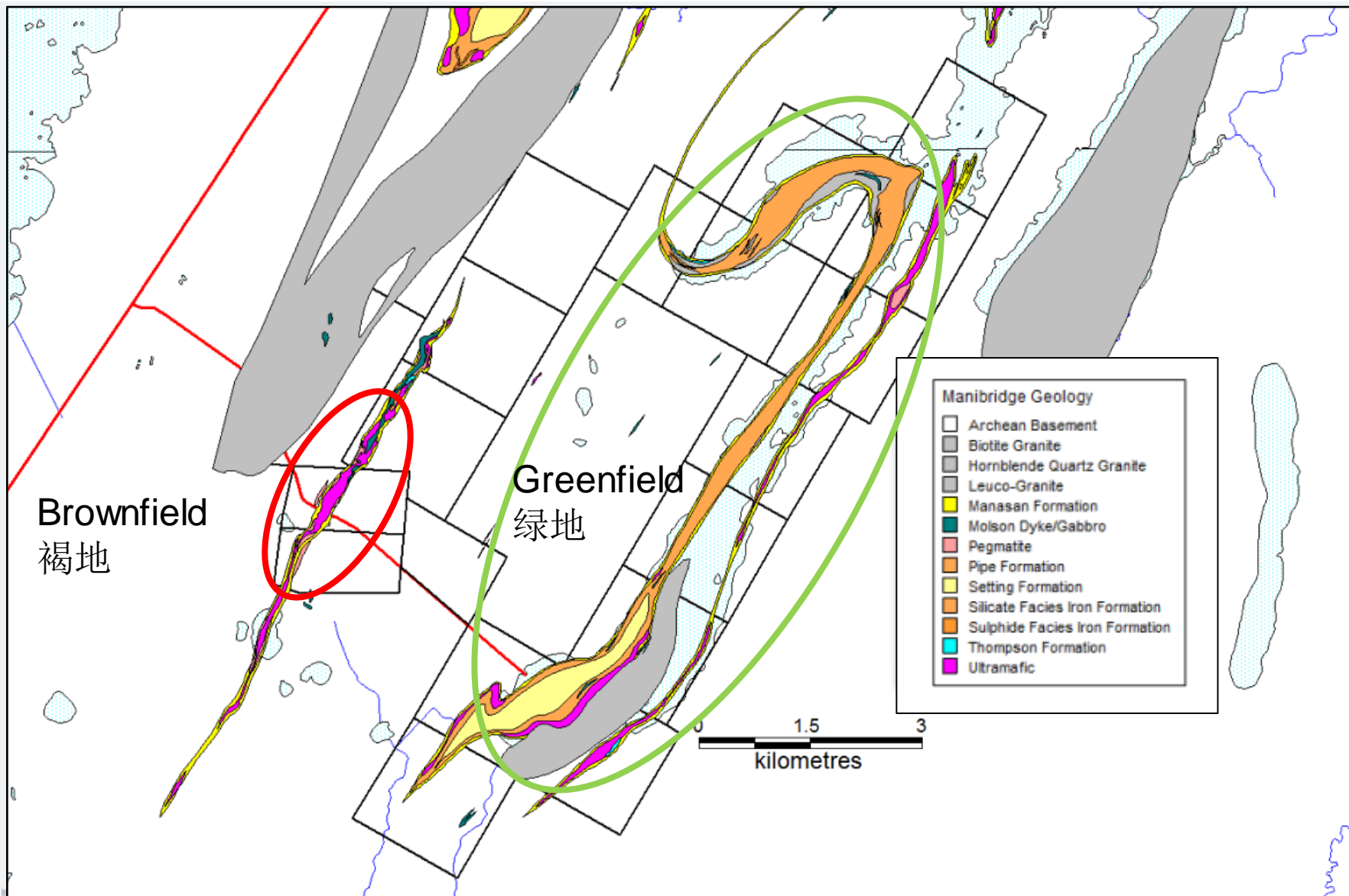
HOLE ID / 钻孔号	FROM / 自 METRES / 米	TO / 至 METRES / 米	LENGTH / 长度 METRES / 米	Ni / 镍 %	Cu / 铜 %	Co / 钴 %
19MB01	131.00	132.25	1.25	3.33	0.16	0.04
And / 和	135.55	141.00	5.45	1.05	0.13	0.01
19MB02	128.05	134.60	6.55	2.75	0.13	0.03
Including / 包括	128.05	129.00	0.95	12.06	0.17	0.12
19MB03	133.83	135.94	2.11	4.52	0.13	0.06
Including / 包括	133.83	135.31	1.48	6.13	0.15	0.08
And / 和	138.72	143.50	4.78	1.24	0.05	0.02
19MB04	86.60	87.75	1.15	3.30	0.50	0.04
Including / 包括	87.20	87.75	0.55	6.79	0.56	0.09

Manibridge Mine / Manibridge矿 | LEAPFROG MODEL / 蛙跳模型



Long Section looking North of the well mineralized shell along the Mine Trend / 沿矿山趋势带的良好矿化层北向的纵剖面





Brownfield = intrusion-hosted /
褐地=侵入岩赋存

Greenfield = sediment-hosted
and intrusion-hosted / 绿地 =
沉积岩赋存和侵入岩赋存

Strange Project / Strange项目 | LOCATION / 位置



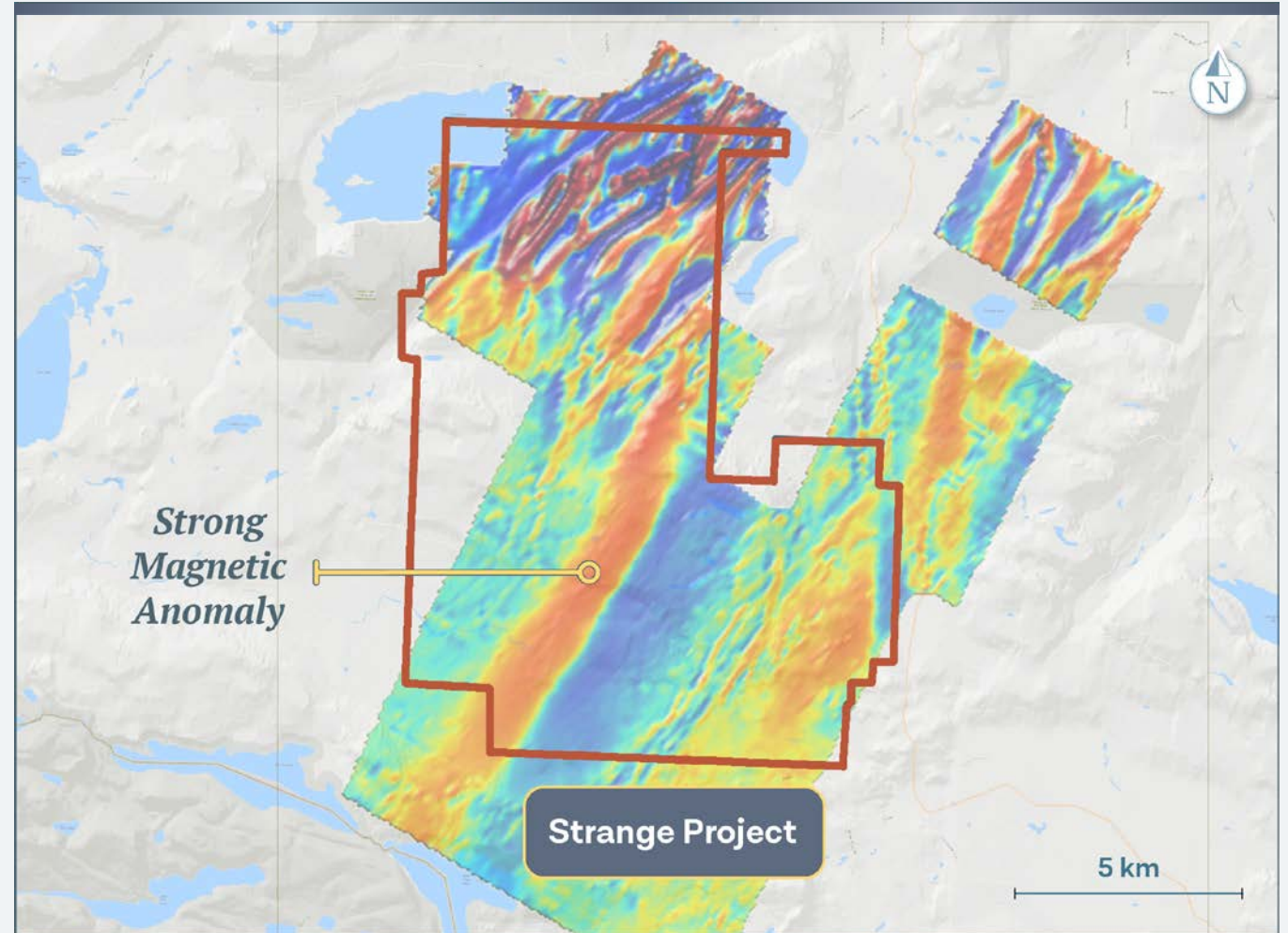
Strange Project / Strange项目 | NEAR-TERM EXPLORATION PLAN / 近期勘探计划



EXPLORING FOR A NEW NICKEL DISTRICT - DRILL TEST OUR THESIS / 探寻新的镍矿区 – 钻探测试我们的预测

- Strange Project drill program is currently underway, expected completion mid-February / Strange项目的钻探活动正在进行，预计二月中旬完成
- Drill testing interpreted geological formations at the base of the Midcontinent Rift System / 钻探测试解释了中大陆裂谷系统底部的地质构造
- If our hypothesis is correct Strange could be a new district scale discovery / 如果我们的假设是正确的，Strange可能是一个新的地区规模发现。
- All-year highway access, ~80 km SW of Thunder Bay, ON / 全年可通行公路，安大略省Thunder Bay西南约80公里

- Initial evidence is the strong geophysical magnetic pattern we see in the basin / 初步证据是我们在盆地中看到的强烈的地球物理磁力模式
- Drill program will test the rock age of this magnetic feature. / 钻探计划将测试这一磁性特征的岩龄。
 - Looking for rock age that is consistent with other mid-continental rift deposits such as Lundin's Eagle and Talon's Tamarack / 寻找与其他中大陆裂谷矿床一致的岩石年龄，如Lundin的Eagle和Talon的Tamarack
- Magnetic data was inverted to find out the depth of the anomaly – which appears to be 600-700 m at the base of the mid-continental rift / 磁性数据被转换，以找出异常点的深度 - 似乎是在中大陆裂谷的底部600-700米。



Exploration Plan 2022 / 2022年勘探计划

Q1

Manibridge

- Planned minimum 3,000 metres diamond drilling (7 drill holes) / 计划至少3000米金刚石钻探（7口钻孔）

Strange

- Currently drilling / 正在钻探
- ~1,500 metres of diamond drilling (2 drill holes) / 约1500米金刚石钻探（2口钻孔）

Q2

Q3

Manibridge

- Minimum 10,000 metres diamond drilling / 至少10,000米金刚石钻探
- Project-wide airborne geophysical MT survey / 整个项目的航空地球物理MT勘测

Strange

- Drilling and geophysical surveys to be determined after Q1 drilling / 一季度钻探后决定进一步的钻探和地球物理勘测计划

Q4

Manibridge

- Drilling and geophysical surveys to be determined after Q2/Q3 drilling / 第二/第三季度钻探后决定进一步的钻探和地球物理勘测计划

Metal Energy | Corporate Overview / 公司概况

Key Metrics / 主要数据

TSX Venture / 多交所创业板	MERG: TSXV
Shares Outstanding / 发行在外股票	78.5M / 7850万
Warrants and Options / 认股权证和期权	21M / 2100万
Cash in Treasury / 现金	\$7.5 Million / 750万



Manibridge Mine (Falconbridge), Thompson Manitoba, 1975 /
Manibridge矿(Falconbridge), 马尼托巴省Thompson, 1975年

Board & Management / 董事和管理层

James Sykes	CEO / 首席执行官
Stephen Stewart	Chairman / 董事会主席
Charles Beaudry	Director / 董事
Alexander Stewart	Director / 董事
Mike Sweeny	VP Exploration / 勘探副总裁
Kevin Canario	CFO / 首席财务官



2019's drilling on Manibridge Mine, a past producing Falconbridge mine / 2019年钻探
Manibridge矿 - 一个历史生产的Falconbridge矿山
In the Thompson Nickel Belt, one of the richest nickel districts in the world. / 位于Thompson
镍矿带 - 世界上最富集的镍矿区之一。

Metal Energy Part of / Metal Energy隶属于



Ore Group consists of in-house technical and financial expertise & is focused on premier jurisdictions & on metals with strong, long-term fundamentals / Ore Group由内部技术和财务专家组成，专注于优秀的司法管辖区和具有强大长期基本面的金属

METAL ENERGY

MERG: TSXV

Nickel exploration, discovery & development / 镍矿勘探、发现和开发

BASELODE ENERGY

FIND: TSXV

15X RETURN / 15倍回报

since spin-out in 2020 / 自2020年剥离出来

MISTANGO RIVER

MIS: CSE

~10X RETURN / 约10倍回报

Active drilling in 2021 backed by strategic investor Eric Sprott Kirkland Lake Gold / 在战略投资者Eric Sprott和Kirkland Lake Gold的支持下**2021年积极勘探**

As of December 31, 2021 / 截止2021年12月31日

MERG: TSXV



AMERICAN EAGLE GOLD

AE: TSXV

Brand new **Nevada focused gold** exploration within the Cortez Trend / 内华达州在Cortez趋势带上全新的**重点黄金**勘探

QC COPPER & GOLD

QCCU: TSXV

Quebec focused developer of the Opemiska Mine in Chibougamau, **6X RETURN** in 2020 / 魁北克省重点开发位于Chibougamau的Opemiska矿，2020年**6倍**的回报

OREFINDERS

ORX: TSXV

Active drilling in 2021 backed by strategic investor Eric Sprott & Kirkland Lake Gold / **2021年的积极钻探**由战略投资者Eric Sprott和Kirkland Lake Gold支持

Board & MANAGEMENT / 董事和管理层



JAMES SYKES
CEO / 首席执行官

- 15 years of experience in exploration and discovery / 15年的铀矿勘探和发现经验
- President & CEO Baseload Energy / Baseload Energy的总裁兼首席执行官
- Directly and indirectly involved with the discovery of over 550M lbs of Uranium in the Athabasca Basin / 直接和间接参与了在阿萨巴斯卡盆地发现超过5.5亿磅铀的工作



KEVIN CANARIO
CFO / 首席财务官

- Over 15 years experience in the Mining Industry/ 拥有超过15年采矿行业工作经验
- Former Corporate Controller for Battle North Gold Corporation/ 曾任Battle North Gold Corporation的企业财务总监
- Holds CPA, CA, and Honours Bachelor of Commerce/ 拥有注册会计师资格和荣誉商学士学位



STEPHEN STEWART
CHAIRMAN / 董事会主席

- 15 years of experience in the resource and finance industries / 在资源和金融行业有15年的经验
- Focused on the M&A, exploration and development of resource assets/ 专注于资源类资产的并购、勘探和开发
- Held senior offices with numerous TSX Venture companies / 曾在多家多伦多证券交易所创业板公司担任高级职务



ALEXANDER STEWART
DIRECTOR / 董事

- Over 40 years of experience in the practice of securities law and natural resource investment / 在证券法和自然资源投资领域拥有超过40年的工作经验
- In the past he was the founder behind a number of mining projects including the Côte Lake Project and the Eagle One deposit / 他曾是一些矿产项目的创始人，包括Côte Lake项目和Eagle One矿床。



CHARLES BEAUDRY
DIRECTOR / 董事

- Geologist with more than 35 years of experience across the globe/ 在全球范围拥有超过35年经验的地质学家
- 17 years with Noranda-Falconbridge-Xstrata / 在Noranda-Falconbridge-Xstrata工作了17年
- A tenure with IAMGOLD as General Manager of New Business Opportunities./ 在IAMGOLD担任新业务机会总经理



MIKE SWEENEY
VP EXPLORATION / 勘探副总裁

- Geologist with over 30 years of experience and strong focus on NI-Cu-PGE / 有30多年经验的地质学家，专注于镍-铜-铂族金属领域
- Previously held Senior Geologist roles with Falconbridge-Xstrata-Glencore / 曾在Falconbridge-Xstrata-Glencore担任高级地质学家



Metal
ENERGY

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