

# **MCFARLANE LAKE**

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# **MINING**

**CORPORATE PRESENTATION**

**FEBRUARY 2025**

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# PROPERTY LOCATIONS

## **MCMILLAN MINE, ONTARIO** (70 km to Sudbury)

Recent sample of 87.4 gpt Gold, 0.59% Copper.  
Past Producer of 60,000 tons with a recovery grade of ~6 g/t Au (9 to 15 g/t reported ore grades)

## **MONGOWIN, ONTARIO** (Adjacent to McMillan)

Multiple high-grade gold occurrences (two past producing mines)

## **HIGH LAKE, ONTARIO** (30 km to Kenora)

Ni 43-101 compliant resource – 96,400 oz inferred resource at a gold grade of 10.43 g/t and an indicated resource of 45,800 at a grade of 9.38 g/t

## **WEST HAWK LAKE, MANITOBA**

Past Producer. Historical resource of 457k tonnes @ 13.9 g/t Au, 204k Oz

## **MICHAUD, ONTARIO**

Numerous near-surface gold intersects

## **MUNRO, ONTARIO**

Cu - part of the prolific Kidd-Munro assemblage within the Abitibi Greenstone belt



# WHY IS THIS **GOLD EXPLORATION** STORY **DIFFERENT** THAN OUR PEERS

## 1. **PAST PRODUCERS**

- McMillan
- West Hawk

## 2. **HIGH GRADE GOLD**

- Feb 2025 - **5.6 g/t** gold over **13 metres** (McMillan)
- 2023 43-101 **10.43 g/t** and **9.38 g/t** gold resulting in 96,400 oz of inferred and 45,800 indicated resources respectfully (High Lake)
- Historical resources of **13.9 g/t** (West Hawk)\*
- 27.9 m at **6.4 g/t** intercept (McMillan Mine) \*

## 3. **POTENTIAL TO EXPAND GOLD RESOURCES**

## 4. **NEAR INFRASTRUCTURE**

\* See historical statement on resources

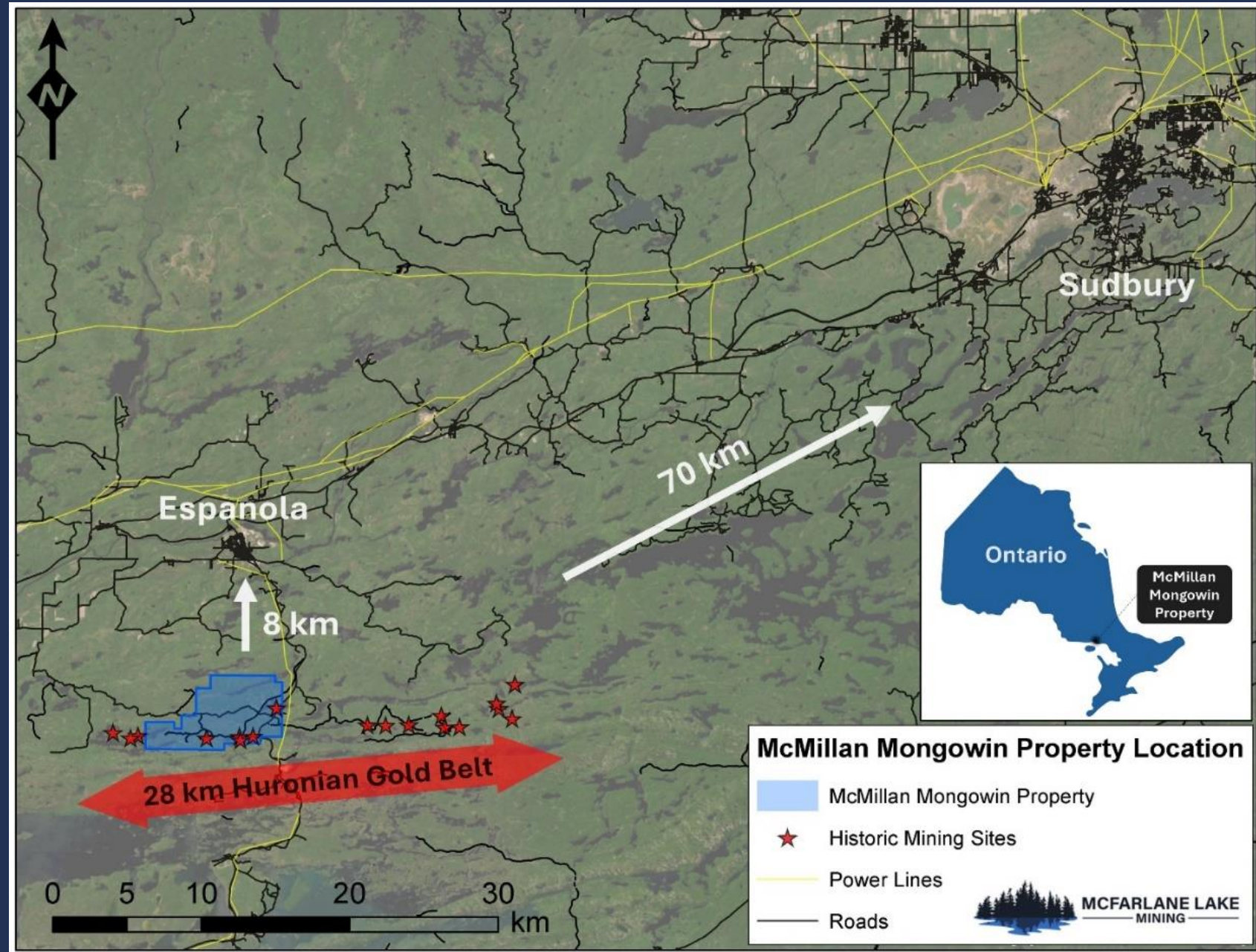




# McMillan Mine

## Location

- Past producing gold mine 70 km west of Sudbury and 8 km south of Espanola
- Excellent access and nearby infrastructure - 2 km from major highway and power line
- High-grade historic gold mine with significant growth potential
- Occurs along a 28 km trend of historic gold mines “The Huronian Gold Belt”

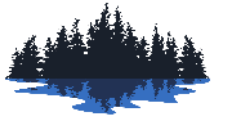




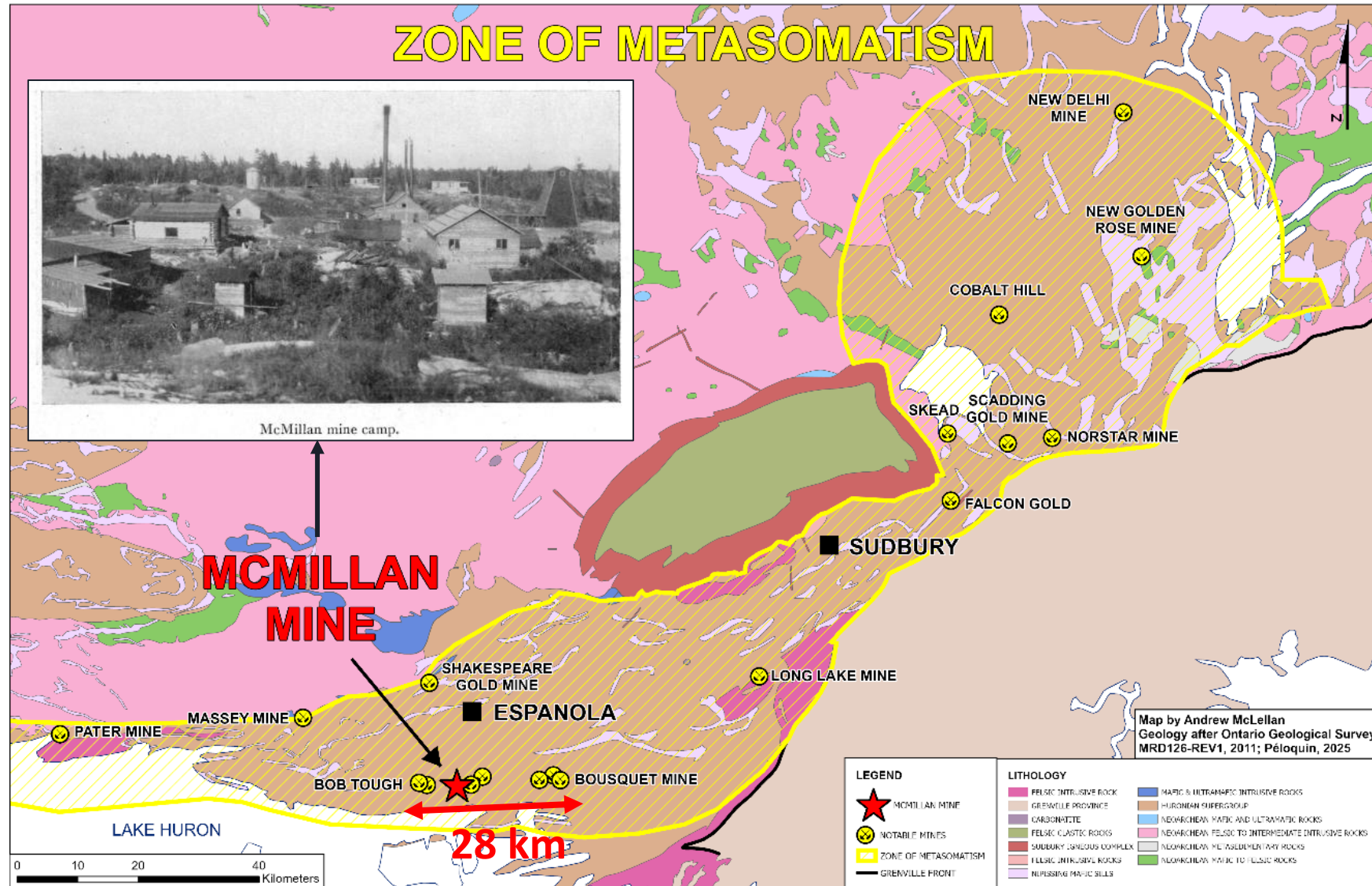
# McMillan Mine

## Exploration Target

- Situated in a new emerging exploration setting outlined by the Ontario Geological Survey's Recommended for gold and copper exploration
- McMillan is 1 of 3 historical gold producers of >10,000 oz in the region
  1. McMillan Mine ~10 koz gold
  2. Scadding Mine ~30 koz gold
  3. Long Lake ~ 55 koz gold
- The largest historical mining operation in the 28 km Huronian Gold Belt trend



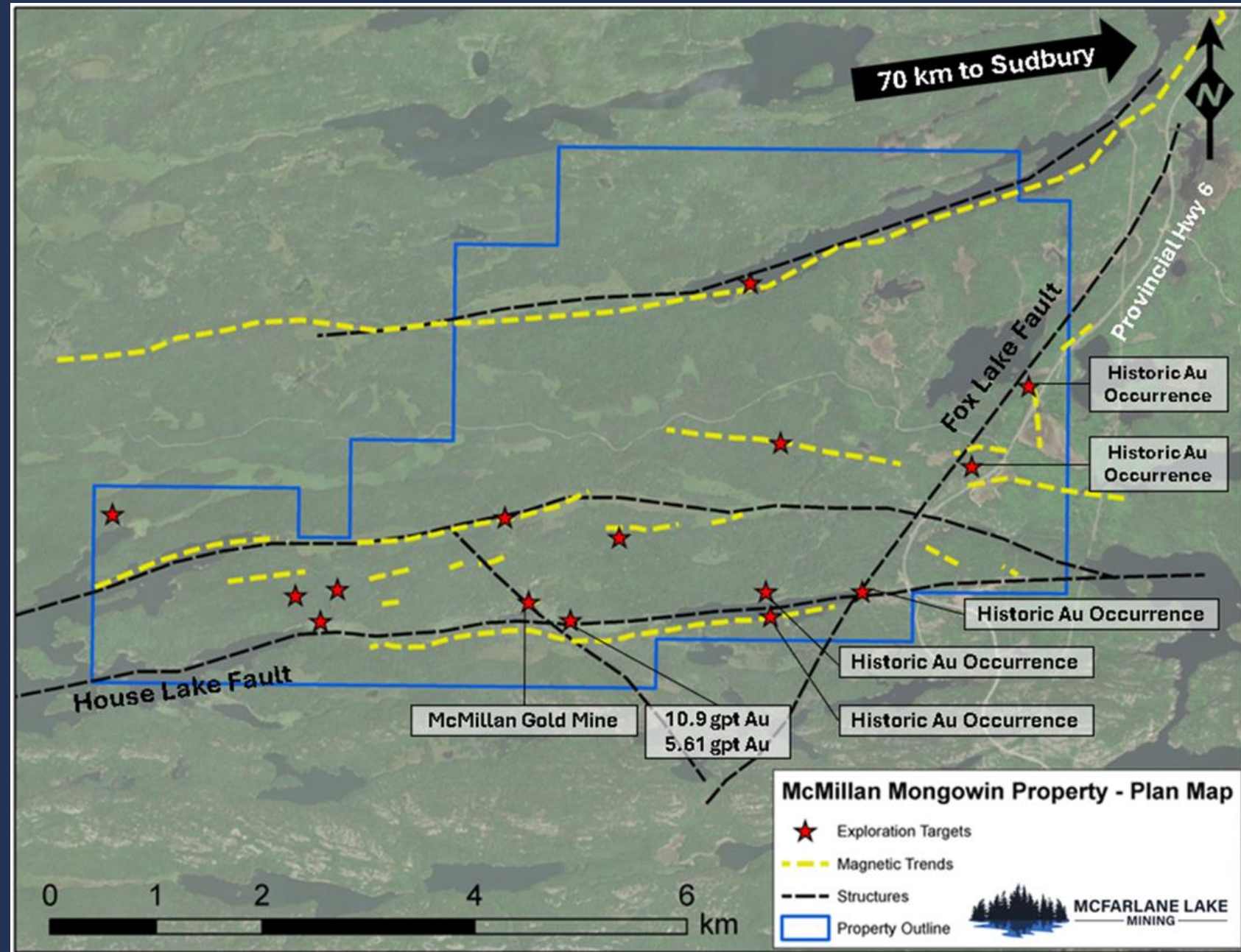
**McFARLANE LAKE MINING**



# McMillan Mine

## Exploration Potential

- Focusing on the McMillan Mine with historic mine infrastructure and year-round access
- Property covers 9 km of the 28 km Huronian gold belt
- 6 historic workings and multiple gold occurrences, samples of up to 10.9 gpt gold
- McMillan is Magnetic! Magnetic anomalies may represent more mineralization. **Excellent tool to discover more mineralization**



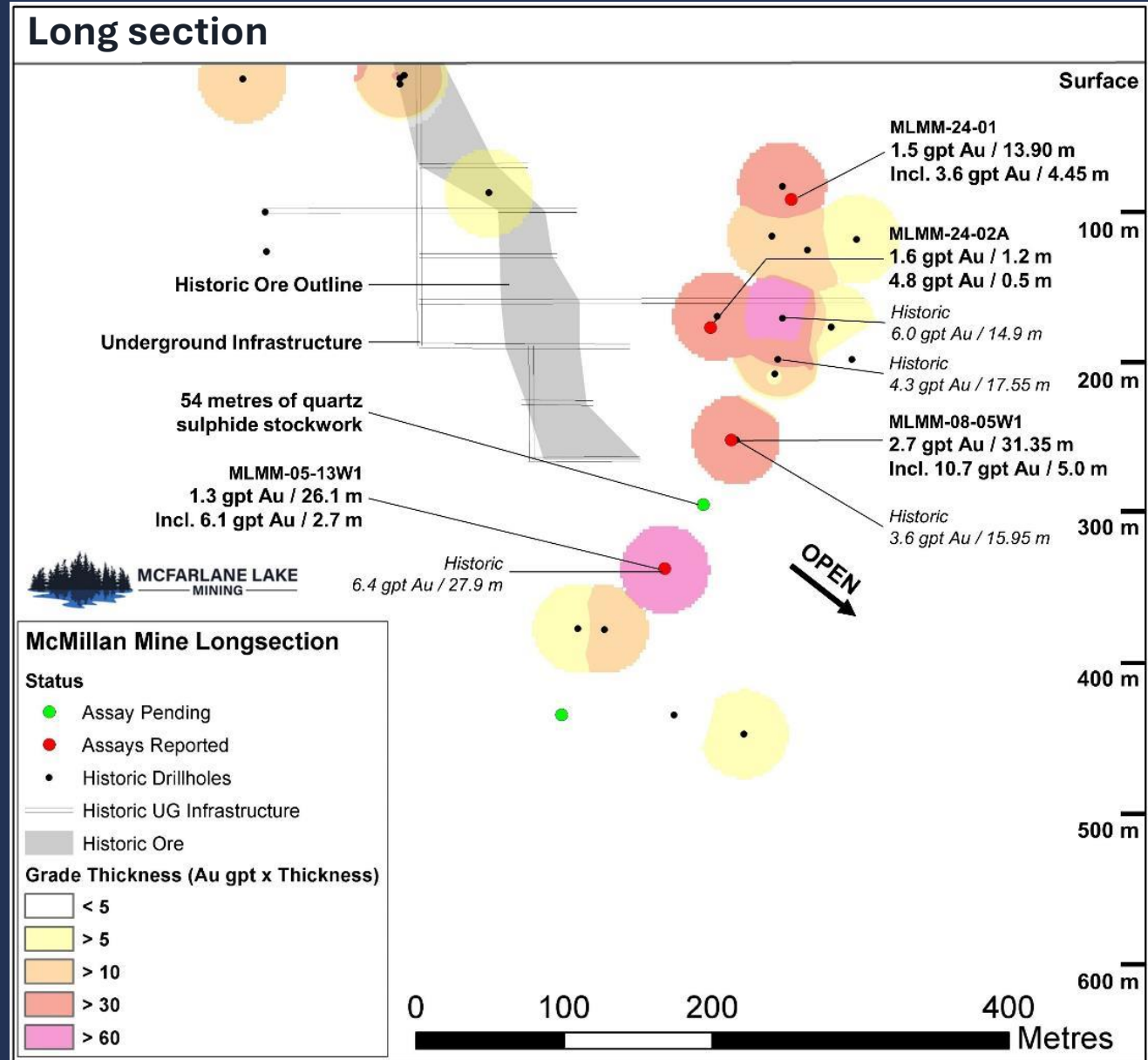
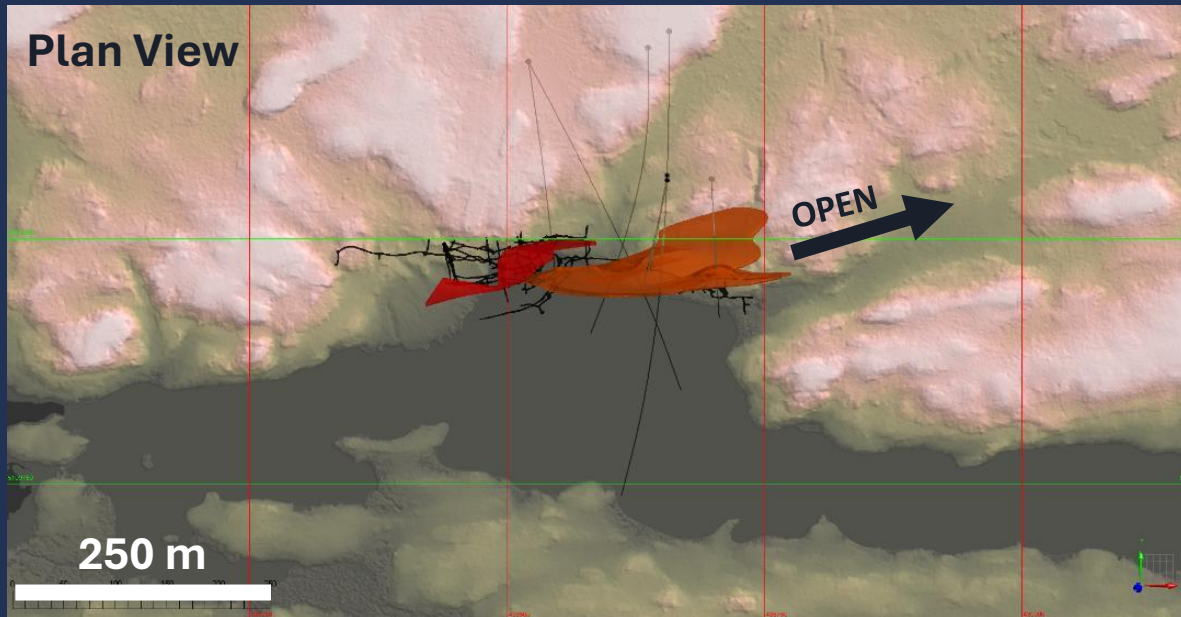


# McMillan Mine

## 2024-2025 Exploration

### What have we learned from drilling?

1. Wide zone of quartz sulphide stockwork  
2.7 gpt gold over 31.35 metres
2. Contains zones of high-grade  
12.9 gpt gold over 3.1 metres
3. Mineralization is magnetic and conductive

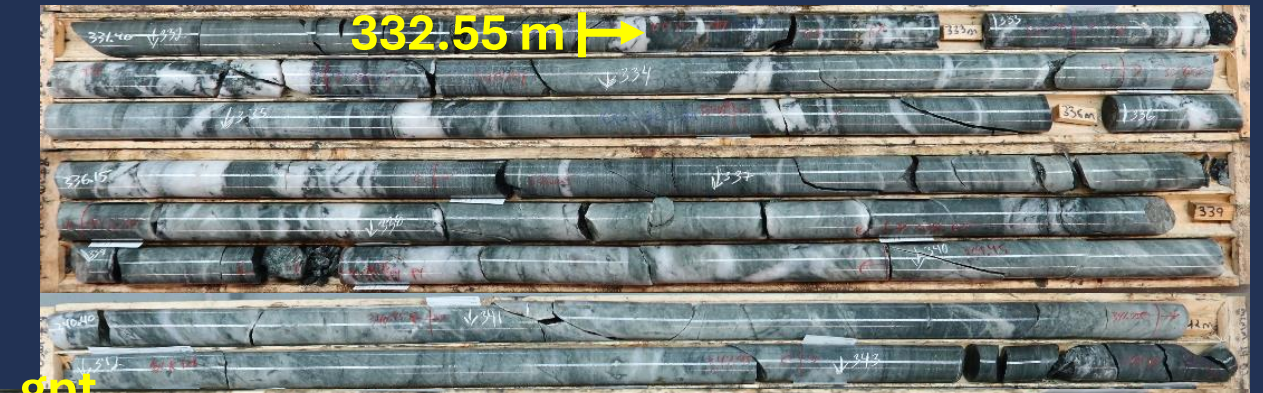
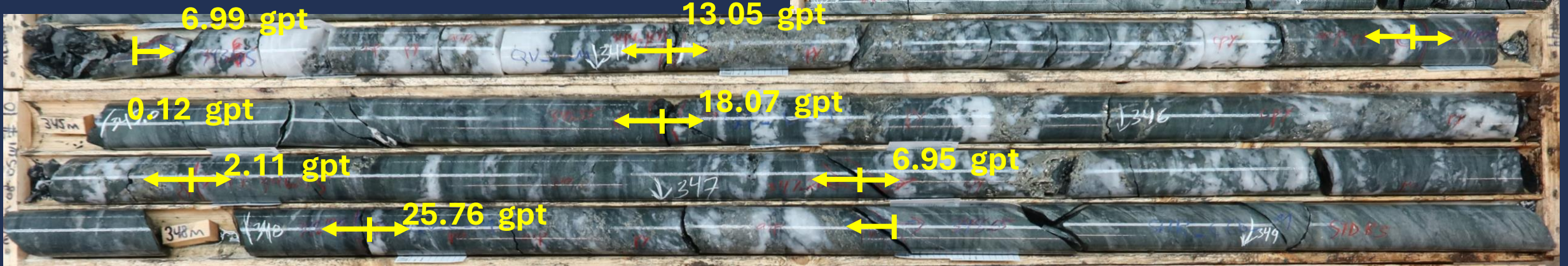




# McMillan Mine

Hole MLMM-08-05W1

What does it look like?



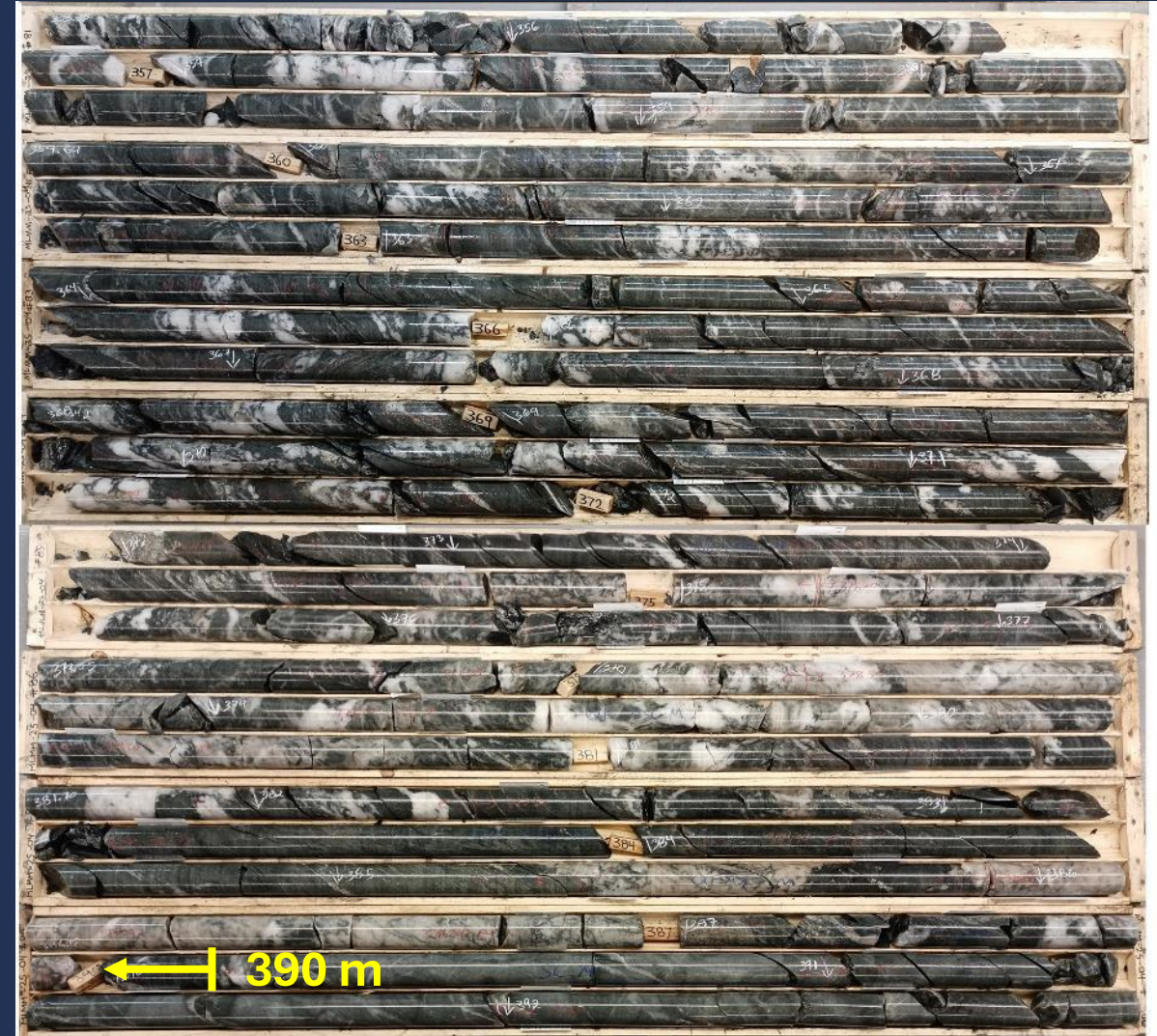
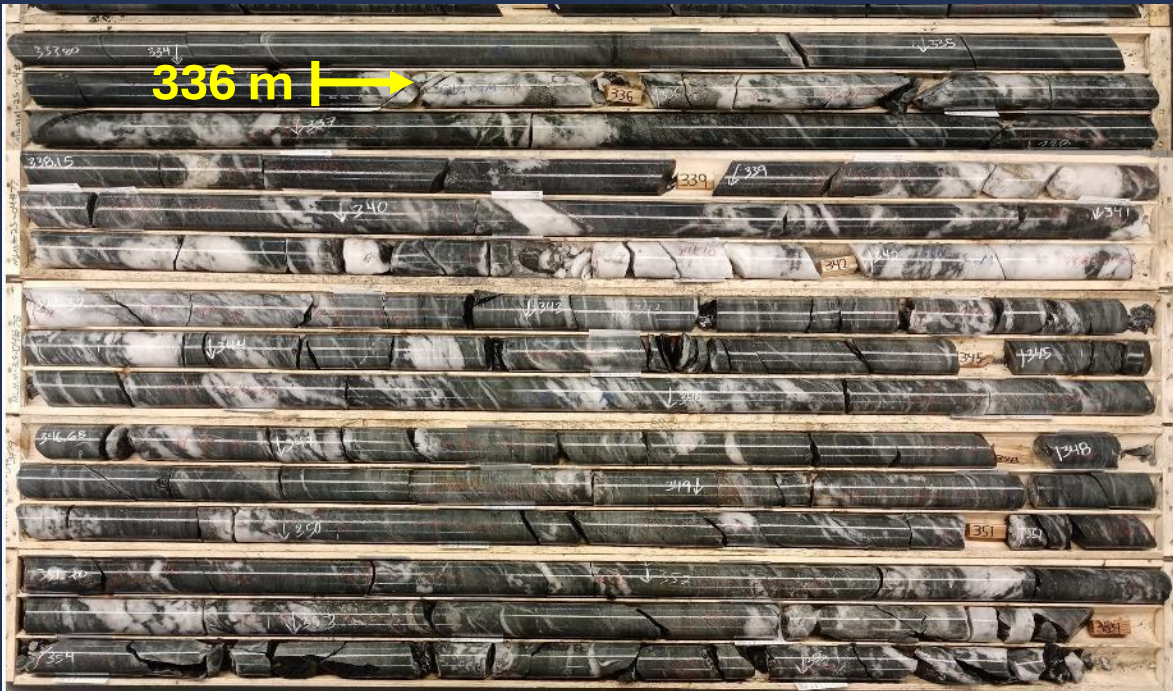
2.7 gpt gold over 31.35 metres  
Including 10.7 gpt gold over 5 metres  
Including 12.9 gpt gold over 3.1 metres



# McMillan Mine

## Hole MLMM-25-04

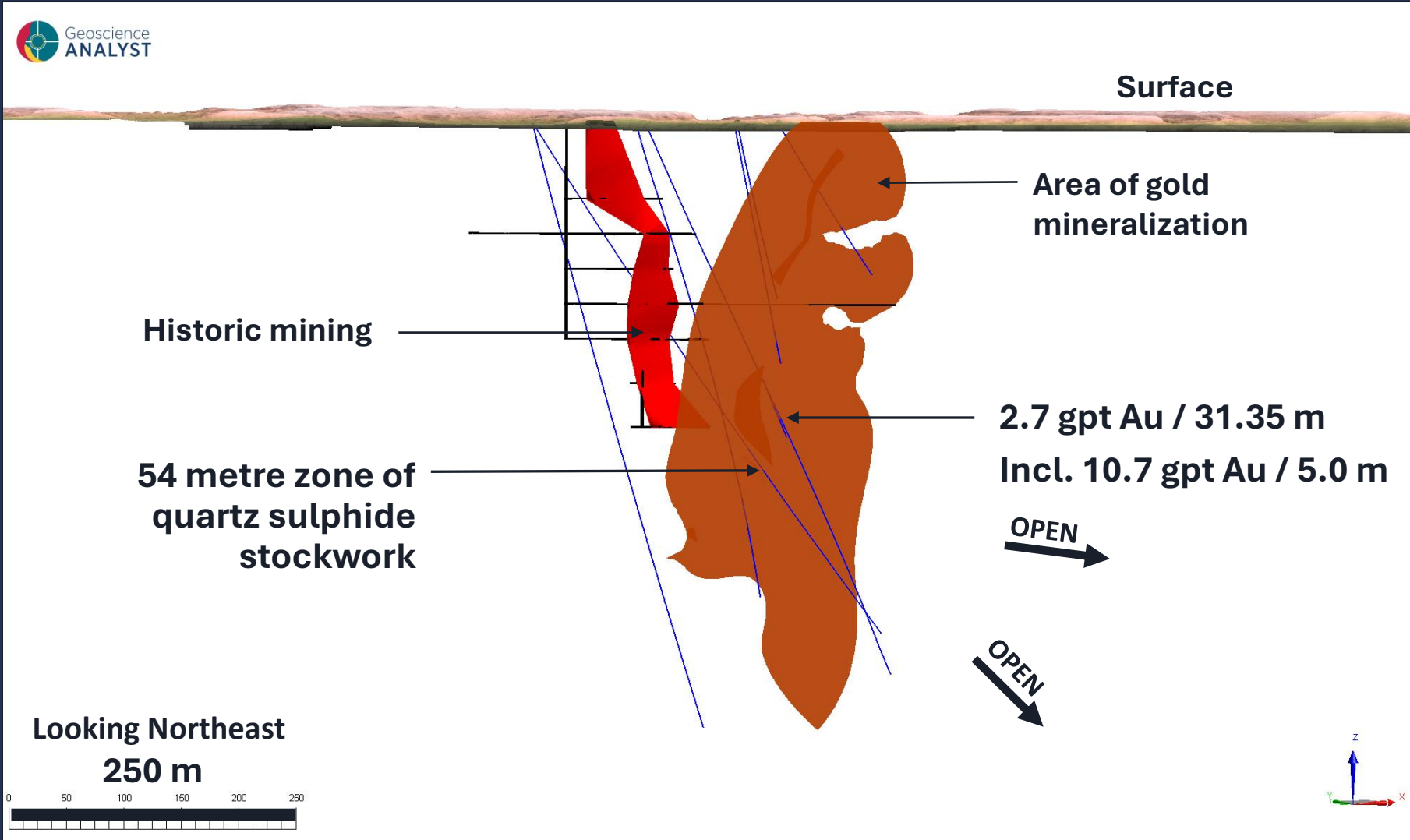
- 50 meters down and 20 meters west
- 54-meter zone of quartz sulphide stockwork
- Higher vein density and more consistent sulphide than MLMM-08-05W1
- Assays Pending





# McMillan Mine

## 2024-2025 Exploration





# McMillan Mine

## Summary – Path Forward

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- Drilled 2,000 metres, doing another 1,500 metres
- Geophysics works! A key tool moving forward
- Further exploration – Geophysics, drilling, another 5,000 to 10,000 m along strike and at depth

**Opportunity** – Potential exists for significant undiscovered gold-copper belt, it has all the right geological ingredients



# Capital Structure



Rob McEwen and Frank Giustra participated in 2023 Financing

<b>As of October 2024</b>	
Shares Outstanding	231,638,653
Warrants	78,032,802*
Options	15,625,000
<b>Fully Diluted</b>	<b>325,529,455</b>
Market Capitalization	\$8.1M (fully diluted)

Warrant Grant Date	Expiration	Number of Warrants Outstanding	Exercise Price
09-Dec-21	09-Dec-24	4,206,156	\$0.60
09-Dec-21	09-Dec-24	1,097,075	\$0.40
16-Sep-22	16-Sep-25	6,475,500	\$0.20
17-Feb-23	17-Feb-26	1,100,016	\$0.25
14-Apr-23	13-Apr-26	3,642,500	\$0.20
02-Nov-23	25-May-25	43,500,000	\$0.07
27-Nov-23	27-May-25	8,600,000	\$0.07
27-Jun-24	27-Dec-25	9,411,555	\$0.07
		78,032,802	\$0.12

# APPENDIX



# Proven Management Team

## LED BY A TEAM WITH EXPERIENCE

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**Mark Trevisiol**

*President, CEO, Chair of Board*

Over 30 years of experience in mining and metals processing. Former Senior Executive in Falconbridge and Xstrata Nickel. Managed operations in mining, milling, smelting and refining.

Past CEO of two public mining companies, Crowflight Minerals and Silver Bear Resources.



**Roger Emdin P.Eng**

*COO, Director*

30+ years of senior management and operating roles with large producing mines. Diverse experience including Mine Engineer, Mine Manager, and Manager Sustainable Development for Sudbury Integrated Nickel.

Vice President, Harte Gold through bulk sample and mine development.

10 years as the Industry Chair for the Mining Legislative Review Committee of Ontario and Chair of the Board of CEMI.



**Brad Boland**

*CFO, Secretary*

Over 25 years of experience in the resource industry, holding positions such as VP Finance for Goldcorp, VP Controller for Kinross, CFO for Consolidated Thompson Iron Mines, and he is currently the CFO for Kiboko Gold Inc. and Volta Metals Ltd.

# Experienced Board

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## Perry Dellelce

*Director*

Mr. Dellelce is a founder and the managing partner of Wildeboer Dellelce LLP, one of Canada's leading corporate finance and transactional law firms. Mr. Dellelce practices in the areas of securities, corporate finance, and mergers and acquisitions.

Mr. Dellelce serves on the boards of many of Canada's leading businesses, including but not limited to Mount Logan Capital Inc. and Lendified Inc. Mr. Dellelce is the past chair and a current member of the board of directors of the Sunnybrook Foundation and the current chair of the NEO Exchange Inc. and Canadian Olympic Foundation. Mr. Dellelce holds a BA from Western University, a LLB from the University of Ottawa, and an MBA degree from the University of Notre Dame.

## Amanda Fullerton

*Director*

Ms. Fullerton has been the Vice President, Legal & Corporate Secretary of GCM Mining Corp. since March 25, 2019. She also has been the Corporate Secretary at Denarius Silver Corp. since February 2021. She was a Vice President, Legal (and prior thereto, Associate, Legal) of Macquarie Capital Markets Canada Ltd. From March 24, 2014, to March 22, 2019.

Prior thereto, Ms. Fullerton was an associate with Fasken Martineau DuMoulin LLP from September 2008 to March 2011 and MacLeod Dixon LLP (now Norton Rose Fulbright LLP) from March 2011 to March 2014 and practiced in the areas of corporate finance, mergers and acquisitions and corporate/commercial law, focused primarily on the mining industry.

## Deborah Battiston

*Director*

Ms. Battiston is a CPA and an ICD.D ("Institute of Corporate Director's Director") obtained from the University of Toronto's Rotman School of Management. Ms. Battiston also holds a BA in Economics from the University of Guelph. She has over 35 years of financial management experience, 24 of which are in the public company sector, with broad experience in the mining sector, having served as CFO and director of multiple mining companies.

Her mining experience includes CFO of QMX Gold Corporation through junior exploration into production in Val d'Or Quebec; Buffalo Coal Corp, an operating coal mine in South Africa; Afrique Gold, an operating gold mine in Côte d'Ivoire Africa; and Consolidated Thompson Iron Mines Limited, where she was CFO.

# Experienced Board

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## Fergus Kerr

*Director*

Mr. Kerr is a Professional Mining Engineer and is currently self-employed as a consultant. Mr. Fergus is a graduate of the Royal School of Mines and a mining engineer with over 35 years of experience, including 14 years at Denison Mine's Elliot Lake uranium mine, where he served as a General Manager for five years. Subsequent to Denison, Mr. Kerr served as Sector Director at Workplace Safety & Insurance Board, and Mine Manager, Sudbury Operations at Inco LLC Area Manager at Inco's Sudbury operations.

Mr. Kerr is a sought after health and safety specialist consulting globally with recent assignments in Mongolia, Indonesia, and Australia.

## Dario Zulich

*Director*

Mr. Zulich is an accomplished entrepreneur and community leader who has made significant contributions to the sports and entertainment industry as well as to the business and philanthropic communities in Northeastern Ontario. As the owner of the Sudbury Wolves Hockey Club, Mr. Zulich in his role as CEO of SW Sports and Entertainment Inc., directs a diverse portfolio of businesses, which include the Sudbury Wolves Hockey Club, the Sudbury Five Basketball Club, and the Sudbury Spartans Football Club. Under his leadership, these entities have become an integral part of the local sports scene, providing entertainment and inspiration to fans of all ages.

Prior to his success in the sports and entertainment industry, Mr. Zulich was formerly the CEO of TESC Contracting Limited ("TESC") for nearly two decades and he currently remains a partner in the business today. During his time as CEO, he helped to establish TESC as one of Ontario's largest industrial contracting businesses, specializing in multi-trade construction services for mining & metals, power generation, forest products, and power generation markets.

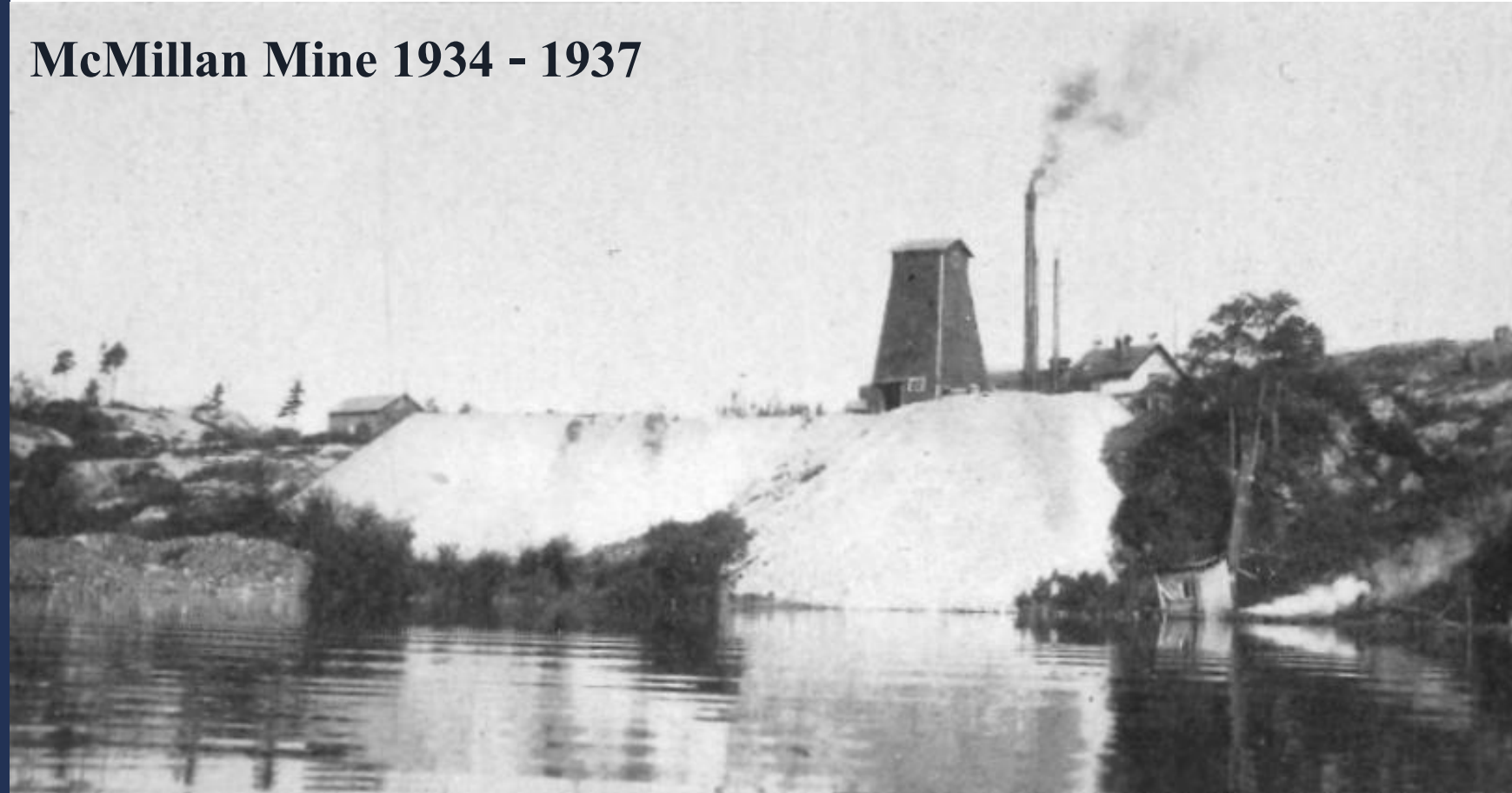


# McMillan Mine

## History

1910	Discovery
1927	Shaft sunk to 550 ft (127m)
1934	145 tpd mill constructed
1937	Mill shutdown. Production of 10,593 oz gold from 60,000 tons @ 6 gpt. Ore continued below 266 m
1985	Dewatered and sampled with stopes returning 2.2 to 15 gpt gold over 1.5 to 10 metres
2004 to 2008	Drilling extends strike to 300 m and depth 350m. Reported grades of 6.4 gpt Au / 27.9 m, 7.9 gpt Au / 10.85 m, 9.9 gpt Au / 5.0 m
2022	Acquired by McFarlane

## McMillan Mine 1934 - 1937





# McMillan Mine

Hole MLMM-25-04

