



CORPORATE PRESENTATION – APRIL 2024
TSXV: **SAG**



UNLOCKING CANADA'S COPPER POTENTIAL

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Market and Industry Data

This presentation includes market and industry data that has been obtained from third party sources, including industry publications. Sterling Metals believes that the industry data is accurate and that the estimates and assumptions are reasonable, but there is no assurance as to the accuracy or completeness of this data. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance as to the accuracy or completeness of included information. Although the data is believed to be reliable, Sterling Metals has not independently verified any of the data from third party sources referred to in this presentation or ascertained the underlying economic assumptions relied upon by such sources.

Market and Industry Data (continued)

References in this presentation to reports and publications should not be construed as depicting the complete findings of the entire referenced report or publication. Sterling Metals does not make any representation as to the accuracy of such information.

Technical Disclosure and Qualified Person

Jeremy Niemi, P.Geol., Senior Vice President of Exploration and Evaluation to Sterling Metals, and a Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Minerals Projects, has reviewed and approved the technical information presented herein.

Certain data disclosed in this presentation is related to historical drilling and sampling results. Sterling has not undertaken any independent investigation of the sampling, nor has it independently analyzed the results of the historical exploration work in order to verify the results. Sterling considers these historical drill results relevant as the Company is using this data as a guide to plan exploration programs. The Company’s current and future exploration work includes verification of the historical data through drilling.

OVERVIEW

PATH TOWARDS A TIER 1 DISCOVERY IN CANADA



GIANT MINERAL SYSTEMS

Giant mines come from giant systems



GRADE

Grade underpins future profitability



EXPERTISE

Technical and business acumen drives growth



CAPITAL

Ability to secure capital ensures execution



COMMUNITY RELATIONS

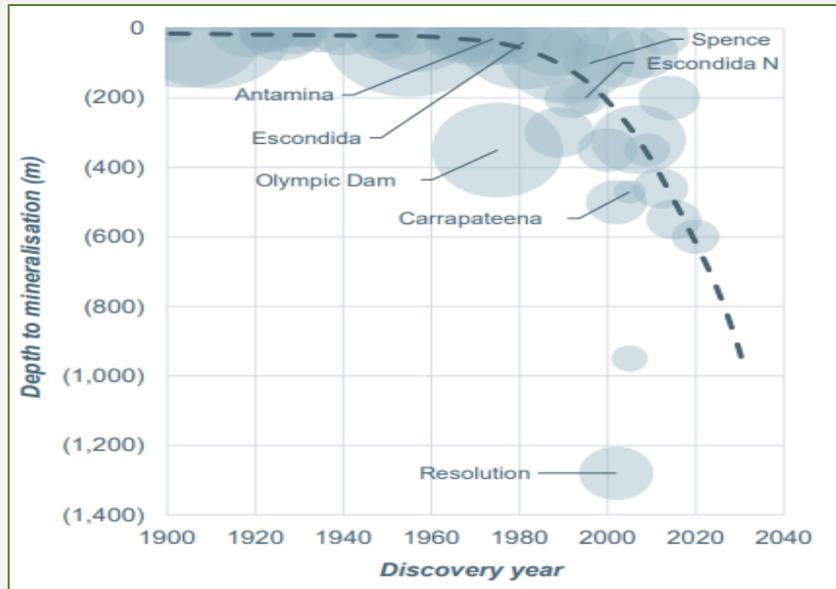
Prioritize early for mutual benefit



COPPER IS AN ESSENTIAL RESOURCE

CANADA IS IN NEED OF NEW COPPER DISCOVERIES

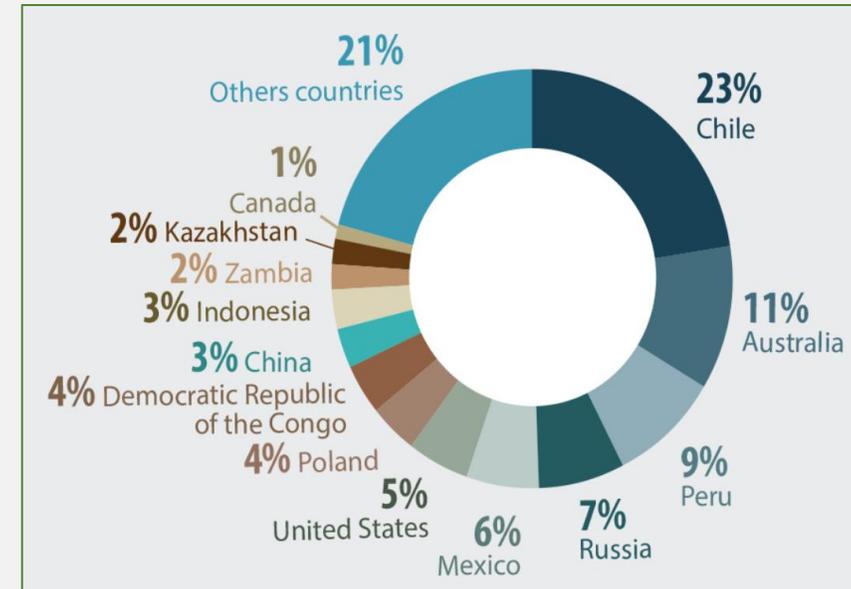
MAJOR DISCOVERIES ARE BECOMING LESS COMMON AND GETTING DEEPER



SELECTED MAJOR DEPOSITS, >3MT CONTAINED CU

Source: MinEx Consulting; BHP analysis

CANADA HAS PROVEN GEOLOGICAL ENDOWMENT BUT ACCOUNTS FOR ONLY 1% IN WORLD RESERVES



WORLD RESERVES OF COPPER BY COUNTRY (2021)

Source: <https://natural-resources.canada.ca/our-natural-resources/minerals-mining/minerals-metals-facts/copper-facts/20506>

KEY PROJECT ATTRIBUTES

EARLY WORKINGS OF TWO GIANT MINERAL SYSTEMS

Acquiring 100% Interest from
Copper Road Resources

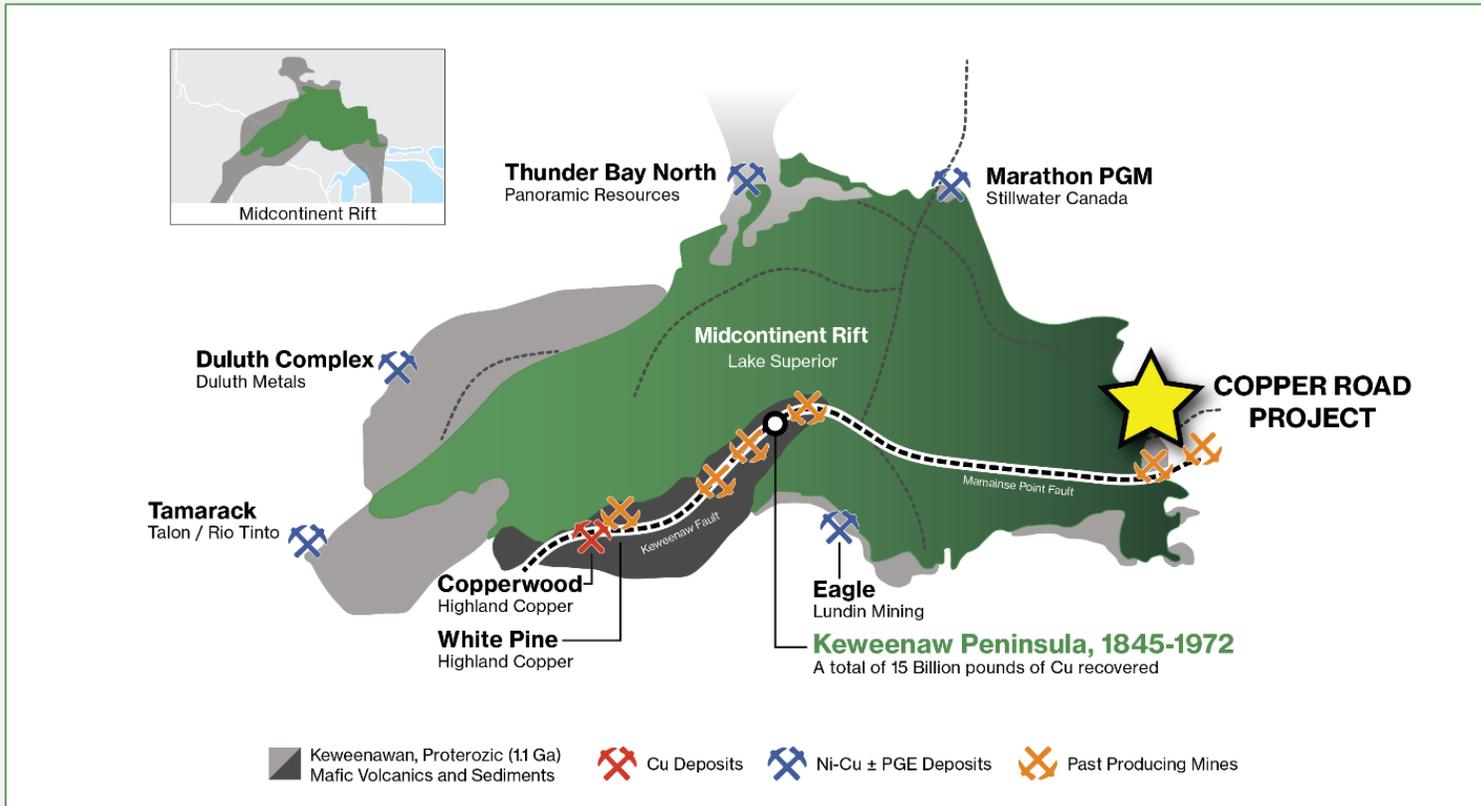
	COPPER ROAD PROJECT	ADELINE PROJECT
SIZE	25,000ha 30km strike	29,70ha 44km by 7 km strike
GRADE¹	Target of +1%Cu	Target of +1%Cu
GEOLOGICAL BELT	Midcontinent Rift	Central Mineral Belt
INFRASTRUCTURE	Trans-Canada Highway, hydroelectricity, two copper smelters and port	Located close to road, rail, and power
GLOBAL RANKING²	Ontario ranked 12 th in Investment Attractiveness	Labrador ranked 4 th Investment Attractiveness

¹ Assessment Report “2011 Exploration Summary Report, Seal Lake Project, Labrador, Canada” LAB 1649, May 3, 2011, Revised July 19, 2011 and public company disclosure

² Source: [Annual Survey of Mining Companies, 2022 | Fraser Institute](#)

COPPER ROAD PROJECT

MIDCONTINENT RIFT: +150 YEARS OF COPPER PRODUCTION



- Home to numerous past-producing and present deposits around Lake Superior
- Includes the prolific native copper deposits of the Keweenaw Peninsula in the U.S., mined for more than 150 years
- Porphyry mineralization at Copper Road sourced to the same age range as the primary mineralizing event within the MCR*

*Perello J., Silitoe R.H., and Creaser R.A., 2020, Mesoproterozoic porphyry copper mineralization at Mamainse Point, Ontario, Canada in the context of Midcontinent rift metallogeny, Ore Geology Reviews 127

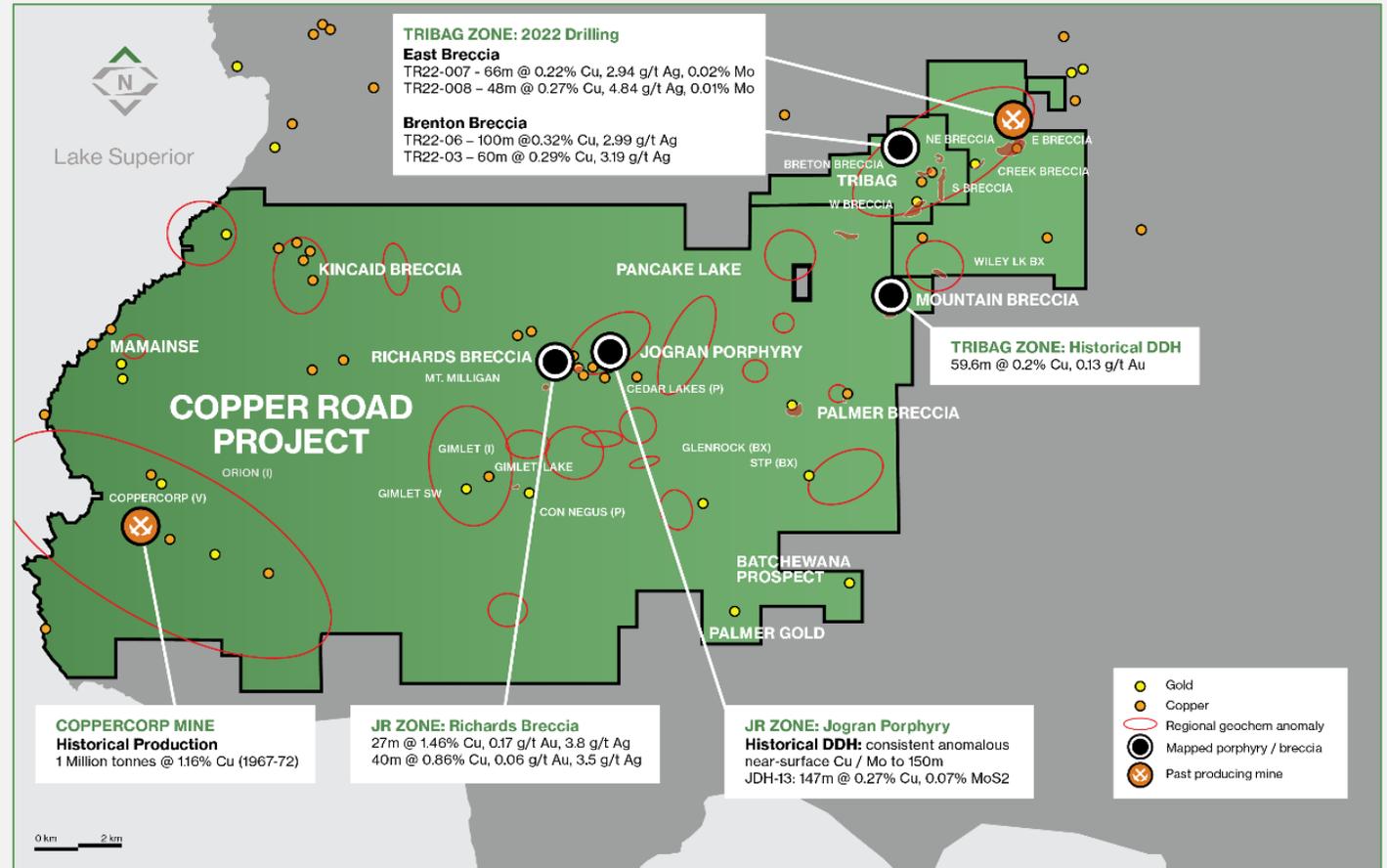
COPPER ROAD PROJECT

PAST PRODUCTION WITH CONFIRMED NEW ZONES OF MINERALIZATION

- Past Production from Coppercorp (1.02Mt at 1.16% Cu) and Tribag Mines (16,000t from over 1Mt of ore extracted with reported reserves of 600,000 tons at 2.2% Cu) between 1965 up to 1973^{1,2}
- 2023 drilling confirmed and expanded historical porphyry and breccia results in the heart of the project
- Breccia zone drill highlights include up to 38.63m of 1.06% Cu in R2301 and 50.17m of 0.88% Cu in R2304 from 76m and 79m downhole
- Porphyry highlights include intercepts of up to 95m of 0.2% Cu and 0.048% Mo from 4m downhole in JR2302

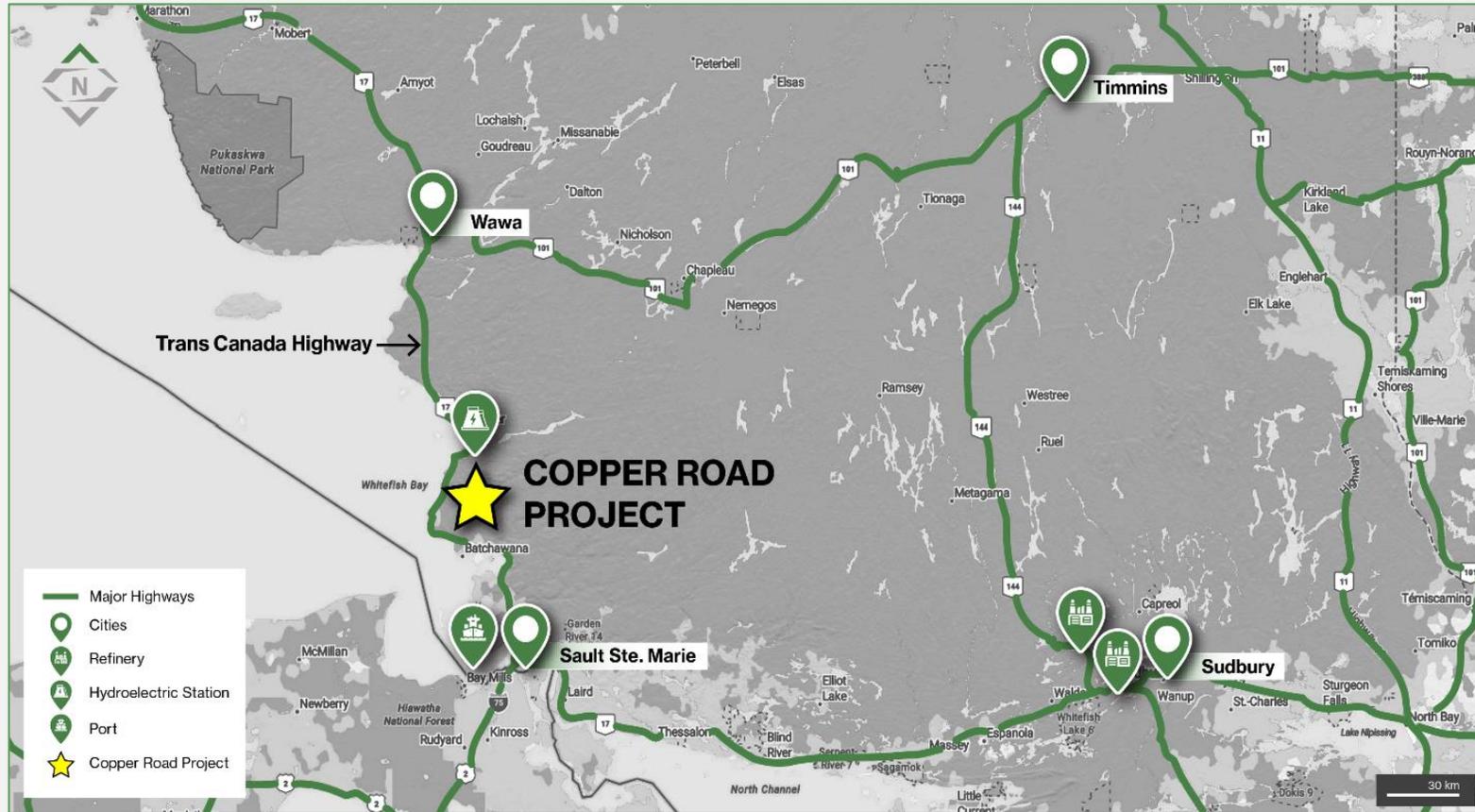
¹ Independent Technical Report entitled “Coppercorp Property, Sault Ste. Marie, Ontario”, dated December 5, 2017, prepared by Trevor Boyd, PhD., P.Geo. for CR Capital Corp.

² K.I. Hymas, P.Eng, August 23, 1966. Teck Corporation Limited. Report on Feasibility of Economic Production at the Tribag Mine.



COPPER ROAD PROJECT

ADDING A COMPELLING ASSET FOR A RISING COPPER MARKET



ONTARIO, CANADA

Ownership: Acquiring 100% interest from Copper Road Resources Inc.

Size: 24,000 ha

Infrastructure: Trans-Canada Highway crosses the Project, and surrounding infrastructure includes hydroelectricity from the Montreal River, two copper smelters and the Port of Sault Ste. Marie

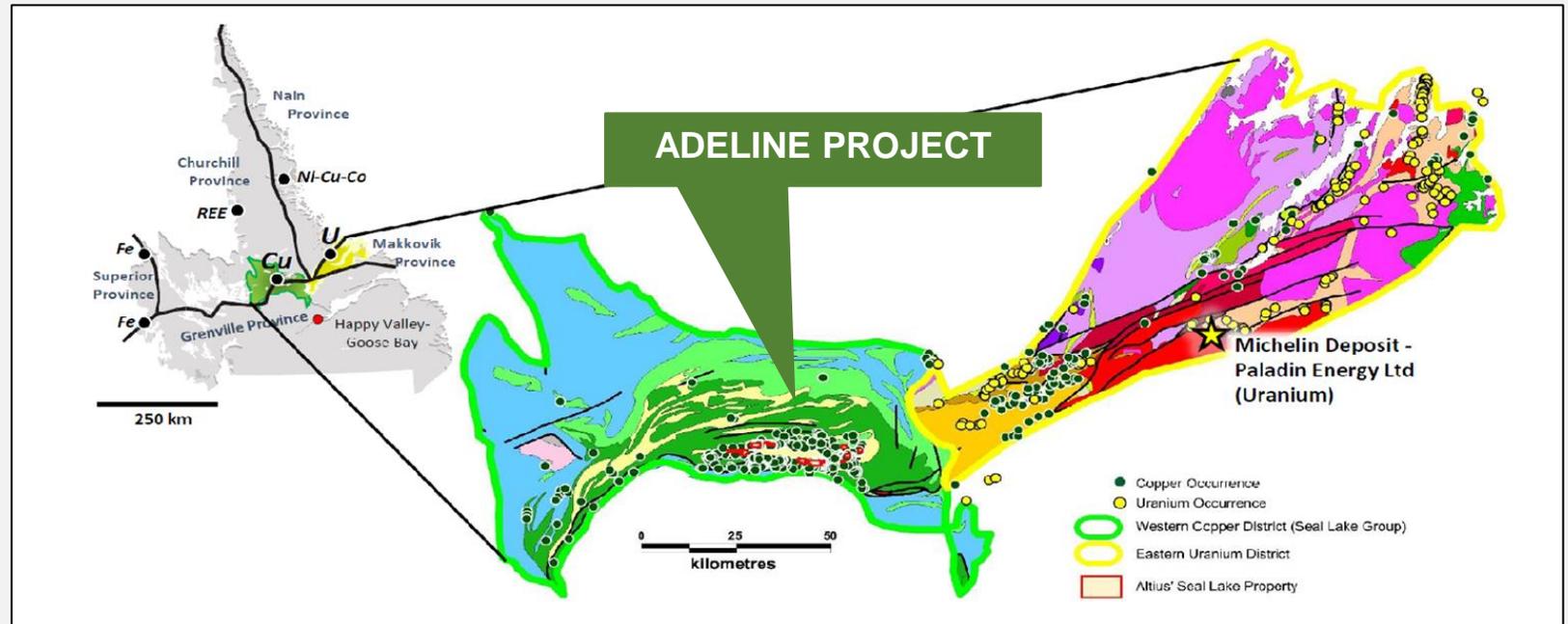
Potential: Two past producing mines, and recent porphyry and breccia discoveries

Terms: 98% of current issued and outstanding shares of Sterling and \$460,000 in cash payable in two tranches

ADELINE PROJECT

NEW FRONTIER – ONE OF THE ONLY PROTEROZOIC BASINS IN THE WORLD THAT HASN'T BEEN SYSTEMATICALLY EXPLORED

- CMB is a globally significant Cu-U province located at a triple junction between three geological terranes
- 260km long belt endowed with high-grade copper, uranium, silver, REE and molybdenum showings
- Western part of the CMB is dominated by copper occurrences hosted within the Seal Lake Group (Adeline Project)

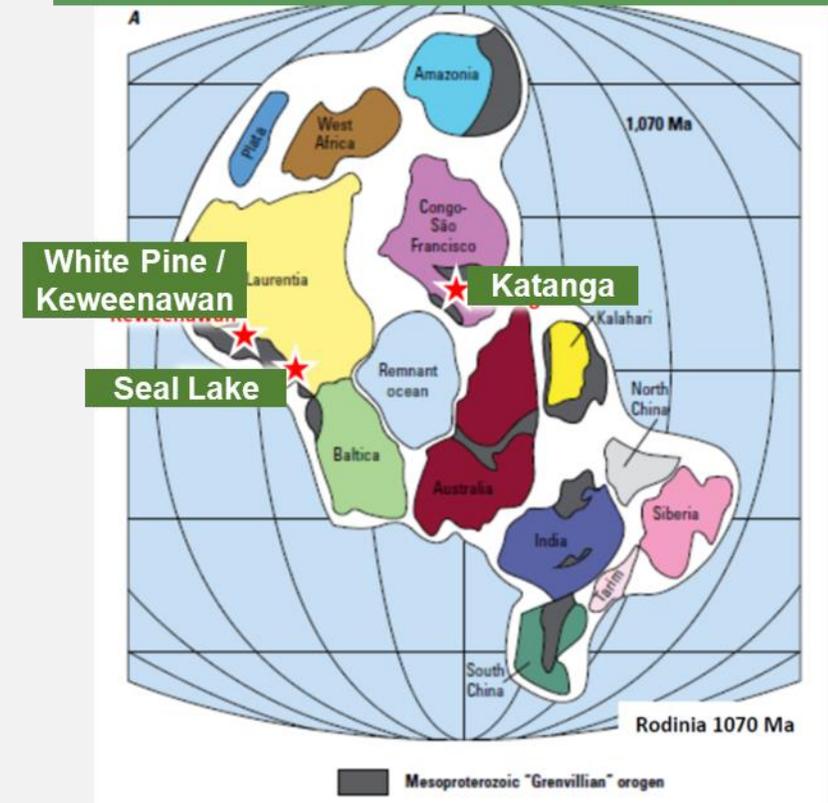


ADELINE PROJECT

KEY ROOTS OF FORMATION

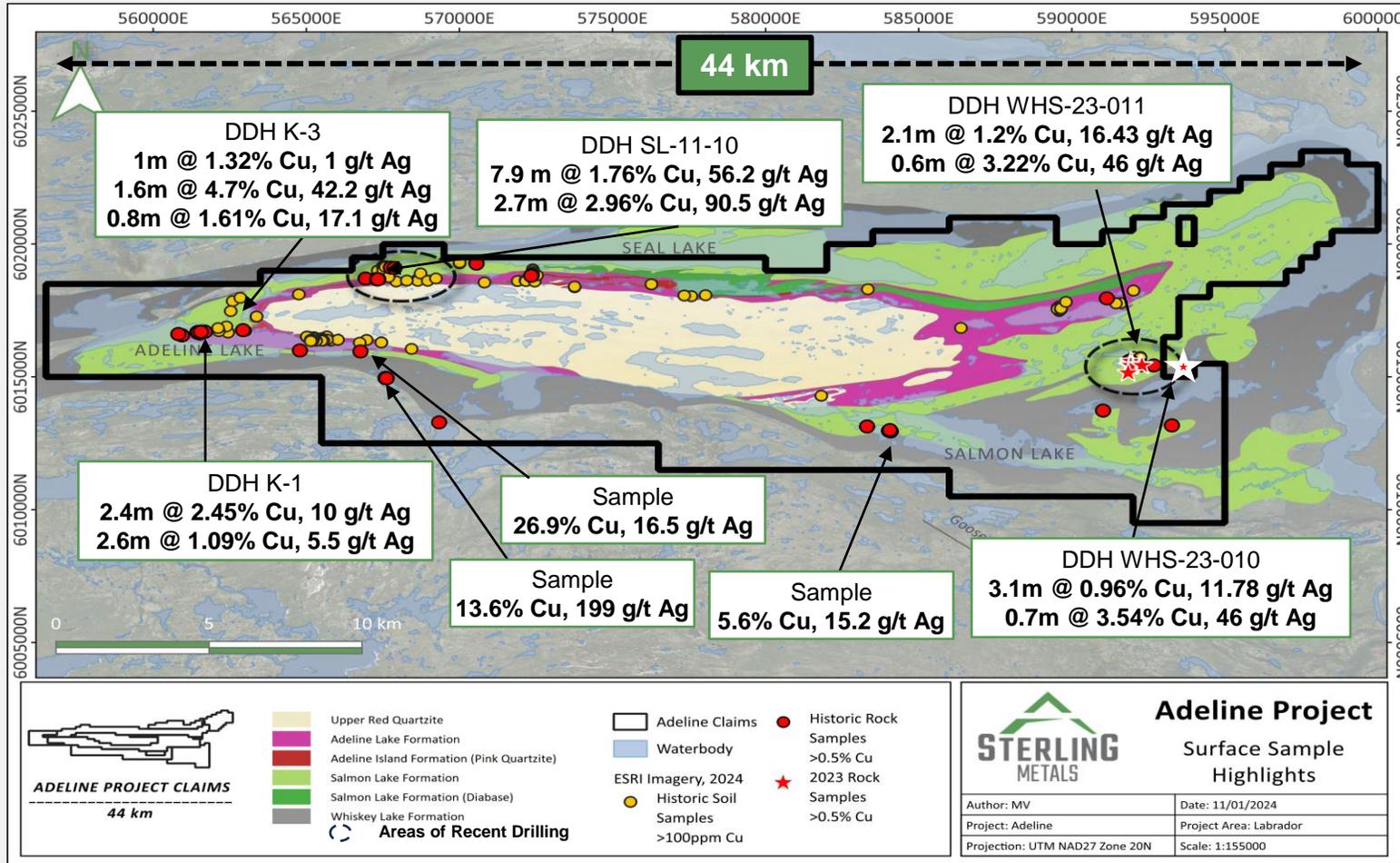
- ✓ **Rock Type:** Host rocks are reduced facies marine or lacustrine rocks such as green, black, or gray shale, siltstone, thinly laminated tidal facies, or reefoid carbonate rocks, and dolomitic shales.
- ✓ **Age Range:** Most deposits favour Middle and Late Proterozoic rocks worldwide.
- ✓ **Depositional Environment:** Continental clastic sedimentary basins succeeded by epicontinental shallow-marine or lacustrine basin within 30° of the paleo-equator.
- ✓ **Tectonic Setting:** An intracontinental rift or aulacogen.
- ✓ **Mineralogy:** Chalcocite and other Cu_2S - CuS minerals + bornite. Deposits may be zoned with centers of chalcocite-bornite, outer zones of chalcopyrite-pyrite, and peripheral galena-sphalerite.

OROGENIC ACTIVITY BETWEEN 1.3 AND 1.0 GA FORMED COPPER DEPOSITS ASSOCIATED WITH SEDIMENTATION AND BASALTIC VOLCANISM IN INTRA-CONTINENTAL RIFTS GLOBALLY



ADELINE PROJECT

DRILLING AND SAMPLING SHOWS DEMONSTRATED POTENTIAL FOR FUTURE DISCOVERIES



- Adeline Formation and Salmon Lake Formation are targets for copper mineralization
- Regional fluid flow caused by basin inversion tectonics during Grenville Orogeny
- Fluids are concentrated where key structures focused fluid flow into stratigraphic redox traps

Source: Assessment Report "2011 Exploration Summary Report, Seal Lake Project, Labrador, Canada" LAB 1649, May 3, 2011, Revised July 19, 2011.

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PROVEN TEAM

A HISTORY OF TECHNICAL AND CAPITAL MARKETS SUCCESS

BOARD OF DIRECTORS AND ADVISORS

Richard Patricio
Chairman

Stephen Keith
Director

Mark Raguz
Advisor

Dr. Neil O'Brien
Technical Advisor

Dr. Stephen Piercey
Technical Advisor

MANAGEMENT

Mathew Wilson
CEO and Director

Dennis Logan
CFO

Jeremy Niemi
SVP Exploration and
Evaluation

Chris Irwin
Corporate Secretary



COMPANY SNAPSHOT

Capital Structure

Share Price (April 3, 2024)	C\$0.06
52-Week Low/High	C\$0.03 – C\$0.19
Basic Shares Outstanding	112.5M
Options	~10M
Warrants	
(\$0.40 expiring May '24)	~22.5M
(\$0.25 expiring April 17 '25)	38.2M
FD Shares Outstanding	~183.2M
Basic Market Capitalization	C\$6.8M
Cash (As of December 31, 2023)	C\$3.8M
Debt	None



2023 Exploration Camp at Adeline

Ownership

Insiders	5%
Altius	5.8%



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