STERLING METALS

CORPORATE PRESENTATION – AUGUST 2026

TSXV: SAG | OTCQB: SAGGF

UNLOCKING CANADA'S COPPER POTENTIAL

TSX Venture50 2026

DISCLAIMER

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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.Geo., 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.

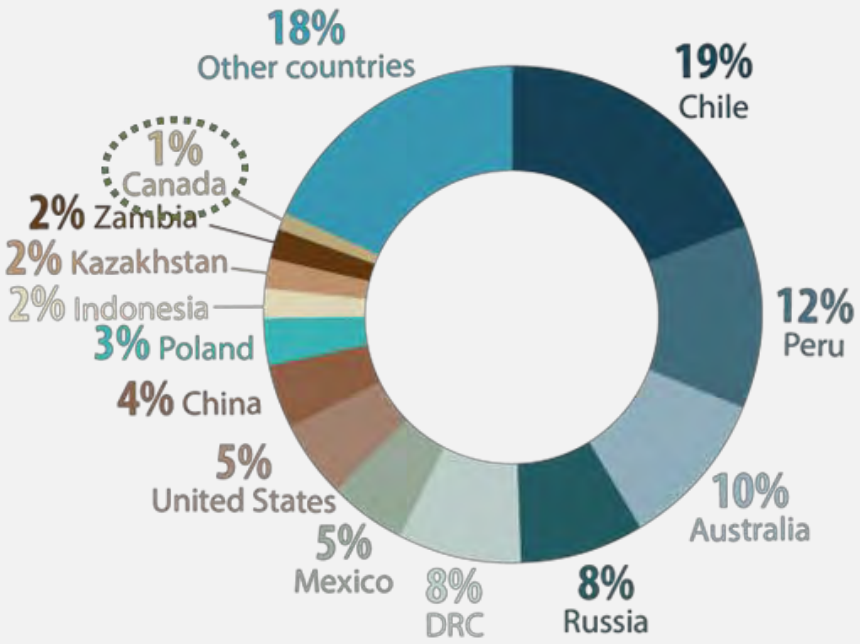
Certain data disclosed in this presentation is related to historical drilling and sampling results. Sterling has not undertaken any independent investigation of the sampling, nor has it independently analyzed the results of the historical exploration work in order to verify the results. Sterling considers 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.

Source: S&P Global

CANADA'S COPPER MOMENT

A DOMESTIC NEED FOR THE MOST CRITICAL METAL

WORLD RESERVES OF COPPER BY COUNTRY (2023) [2]



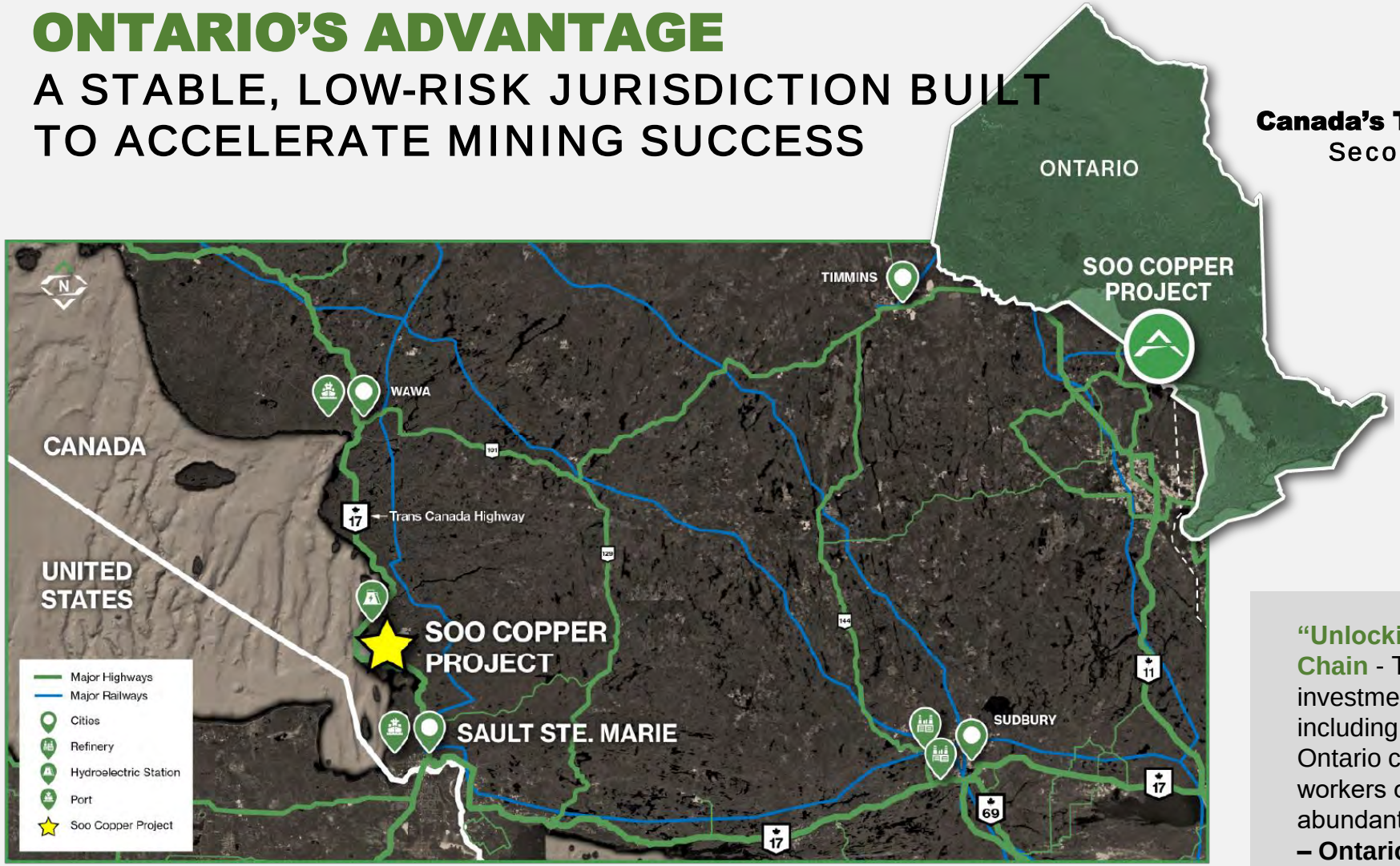
CANADA'S MAJOR PROJECT OFFICE

- Advancing major infrastructure projects
- Of initial five fast tracked projects, two are copper mines
- Of first ten, five are mining projects
- Streamlining regulatory assessment
- Structure financing and build investment confidence

1. Prime Minister says Canada's mines to help pay $110 billion NATO bill - MINING.COM
2. Copper facts - Natural Resources Canada
3. https://ontariopc.ca/2025/02/23/only-doug-ford-will-protect-workers-by-building-made-in-ontario-critical-mineral-supply-chain/

ONTARIO'S ADVANTAGE

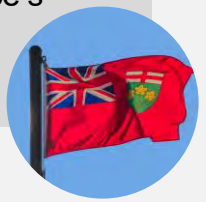
A STABLE, LOW-RISK JURISDICTION BUILT TO ACCELERATE MINING SUCCESS



Canada's Top Mining Jurisdiction and Second Place Worldwide (2025)[2]

- Year-round drilling
- World-class infrastructure– roads, rail, power
- Efficient access reduces logistics and accelerates drilling cadence
- Skilled talent
- Clear permitting
- Supportive government

"Unlocking a made in Ontario Critical Supply Chain - To protect Ontario…we will make the investments needed to unlock that supply chain, including by processing Ontario minerals in Ontario communities like Sault Ste. Marie, so our workers can reap the benefits of our province's abundant supply of critical minerals."
– Ontario Premier Doug Ford[1]



1. https://ontariopc.ca/2025/02/23/only-doug-ford-will-protect-workers-by-building-made-in-ontario-critical-mineral-supply-chain/
2. Annual Survey of Mining Companies, 2025 | Fraser Institute

PROVEN TEAM

PURSUING TIER-ONE COPPER DISCOVERIES IN CANADA

BOARD OF DIRECTORS AND ADVISORS

- **Mark Goodman**
  Chairman
- **Stephen Keith**
  Director
- **Richard Patricio**
  Advisor
- **Mark Raguz**
  Advisor
- **Dr. Stephen Piercey**
  Technical Advisor

MANAGEMENT

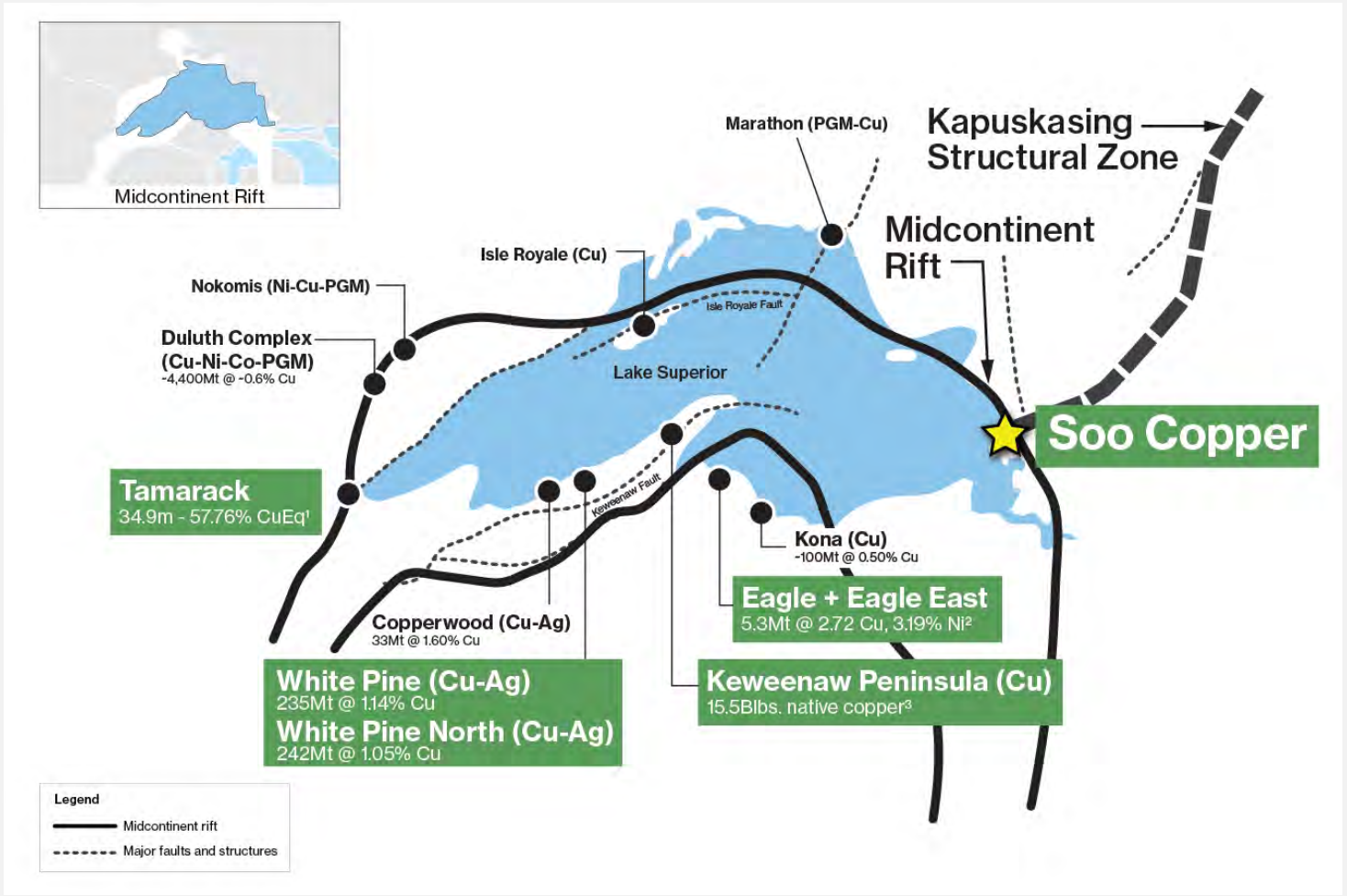
- **Mathew Wilson**
  CEO and Director
- **Dr. Neil O'Brien**
  Chief Geologist
- **Jeremy Niemi**
  SVP Exploration and Evaluation
- **Dennis Logan**
  CFO
- **Chris Irwin**
  Corporate Secretary

NexGen lundin mining aura 360° MINING EARTHLABS

Altius GOLDQUEST NORONT NGEX MINERALS

THE SOO COPPER PROJECT

IDEAL CONDITIONS FOR POTENTIAL GIANT COPPER PORPHYRY FORMATION



- The Mid Continent Rift (MCR) is a major copper belt with +150 years of copper production history
- Junction of MCR and KSZ
- Rift magma underplate and partial melt fertile lower-crust within KSZ

1. Drill result reported by Talon Metals: Talon Metals Reports Record Assays From Historic Tamarack Discovery Grading 57.76% Copper Equivalent Or 28.88% Nickel Equivalent Over 34.9 Combined Meters - Talon Metals Corp

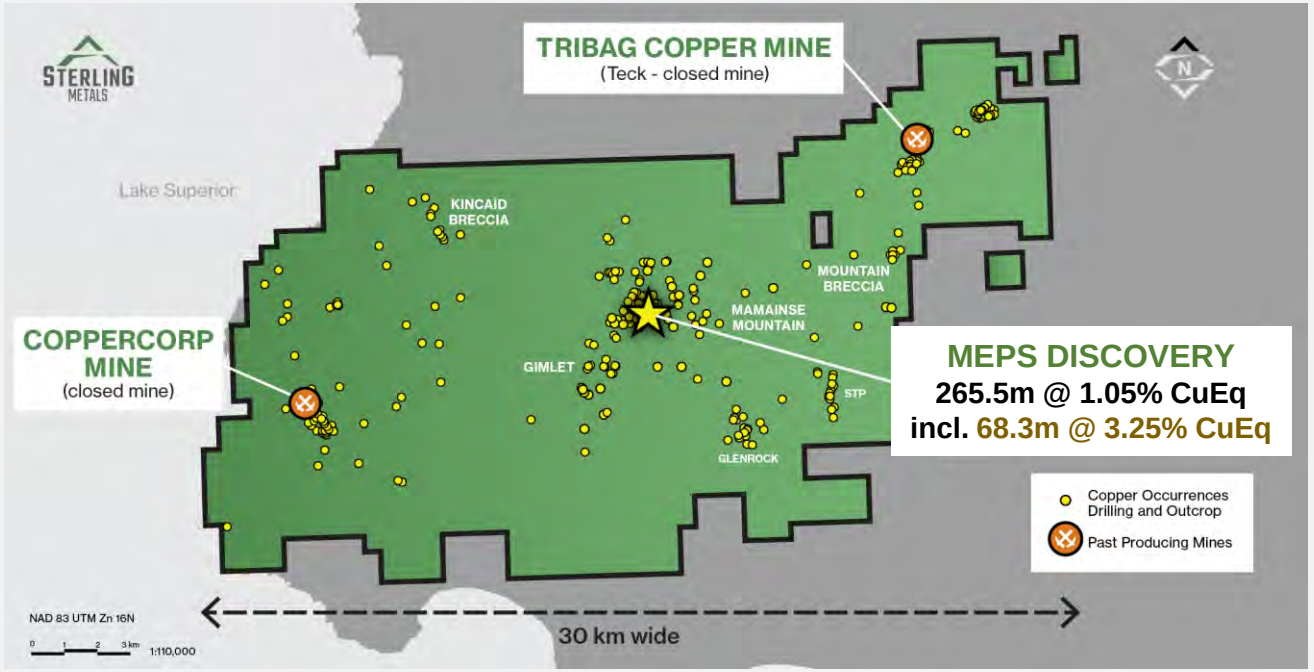
2. As reported in the Technical Report entitled "NI-43101 Technical Report on the Eagle Mine, Michigan, USA", dated December 31, 2022, prepared by WSP Golder.

3. Paul Brandes - Geology of the Keweenaw Peninsula, Michigan

4. 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

SOO COPPER PROJECT

GIANT COPPER POTENTIAL HIDING IN PLAIN SIGHT



MEPS DISCOVERY

219.85 m, Bornite-chalcopyrite-gold, **23.1% Cu, 196 g/t Au, 168 g/t Ag** over 0.6 m

220.75m, Bornite-chalcopyrite, **33% Cu, 0.342 g/t Au, 210 g/t Ag** over 0.55 m

181.55 m, massive chalcopyrite mineralization, **13.3% Cu, 1.03 g/t Au and 22.9 g/t Ag** over 0.4m

216.2m, chalcopyrite and bornite copper mineralization in GFP porphyry, **0.847% Cu, 0.054g/t Au and 7.1g/t Ag** over 0.8m

Mid-1800s	1965-1973	~1974	2021	2023	2024	2025	2026
Exploration in the Mamainse Point Area	Production from Copper Corp Mine and Tribag Copper Mine	Mine closures, District closed for staking	District consolidated	Drilling confirmed historical porphyry and breccia results	**Sterling acquires Soo Copper Project**	**Sterling new copper discovery**	**20km drill program and district consolidation**

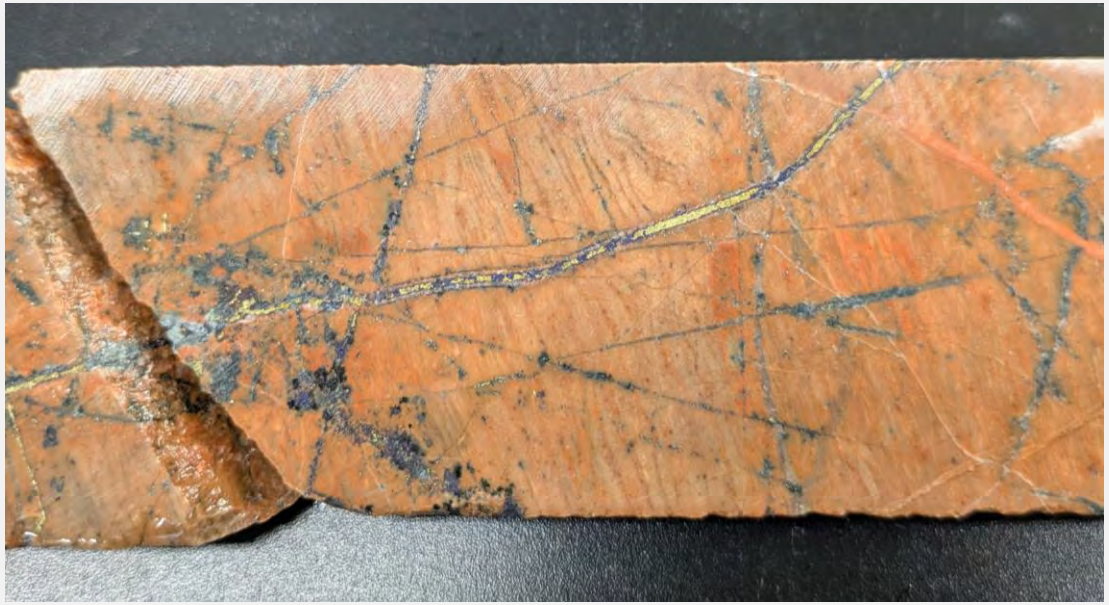
*See press release dated September 29, 2025 at www.sterlingmetals.ca and discovery hole MEPS25-02

MEPS DISCOVERY

MEPS DISCOVERY – HIGHEST COPPER AND GOLD GRADES TO DATE

Close association of the high tenor and high-grade copper mineralization with GFP porphyry, present as strongly potassic altered and multiply veined aplitic dykes that were discovered in phase one drilling in April. No pyrite or pyrrhotite observed in the reported section of the drill hole - only abundant chalcopyrite, bornite, covellite and lesser molybdenite.

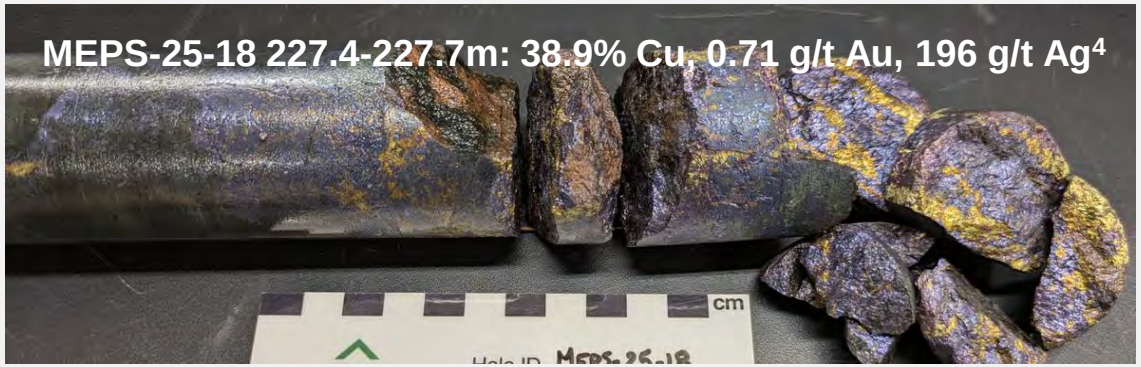
Bornite-chalcopyrite mineralization at 220.75m depth in MEPS-25-02 grading 33% Cu, 0.342 g/t Au and 210 g/t Ag over 0.55m

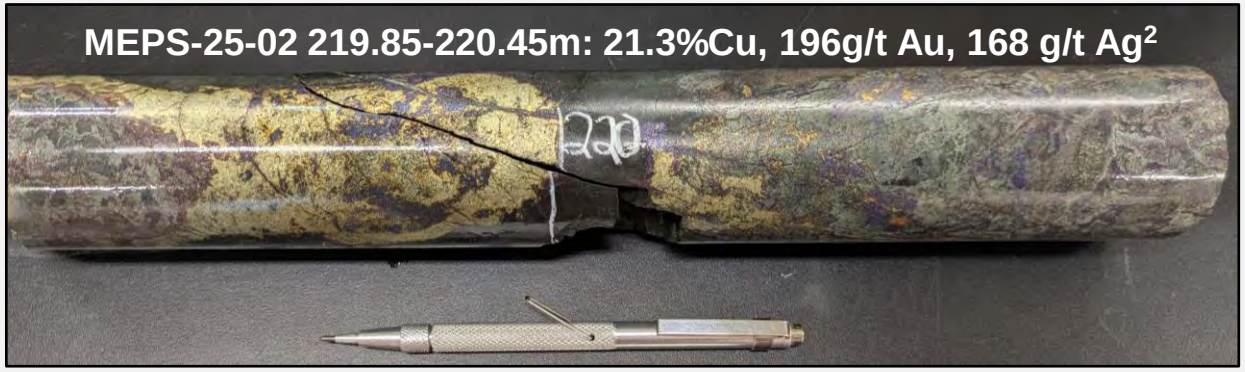


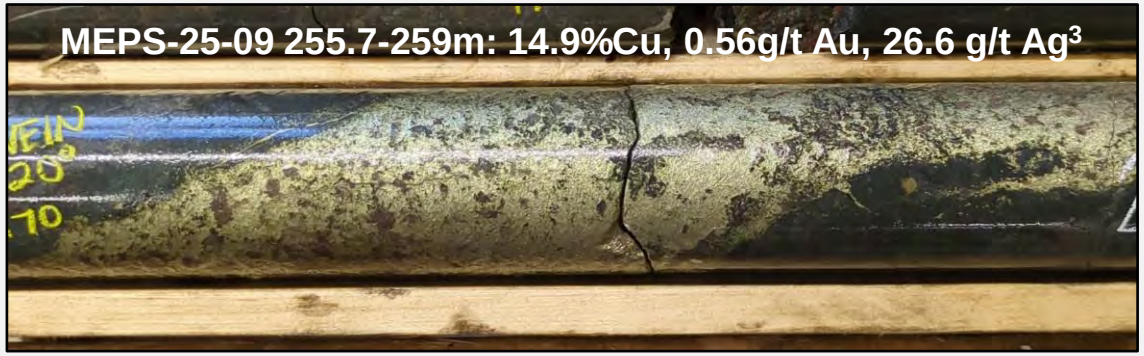
Chalcopyrite and bornite copper mineralization in GFP porphyry unit in MEPS-25-02 at 216.2m depth grading 0.847% Cu, 0.054g/t Au and 7.1g/t Ag

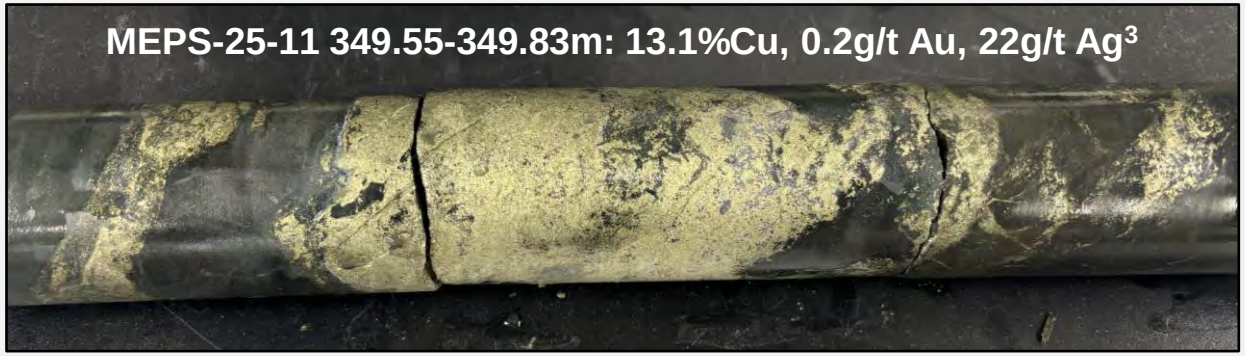
MEPS DISCOVERY

HIGH GRADE COPPER AND GOLD IN 2025 DRILLING





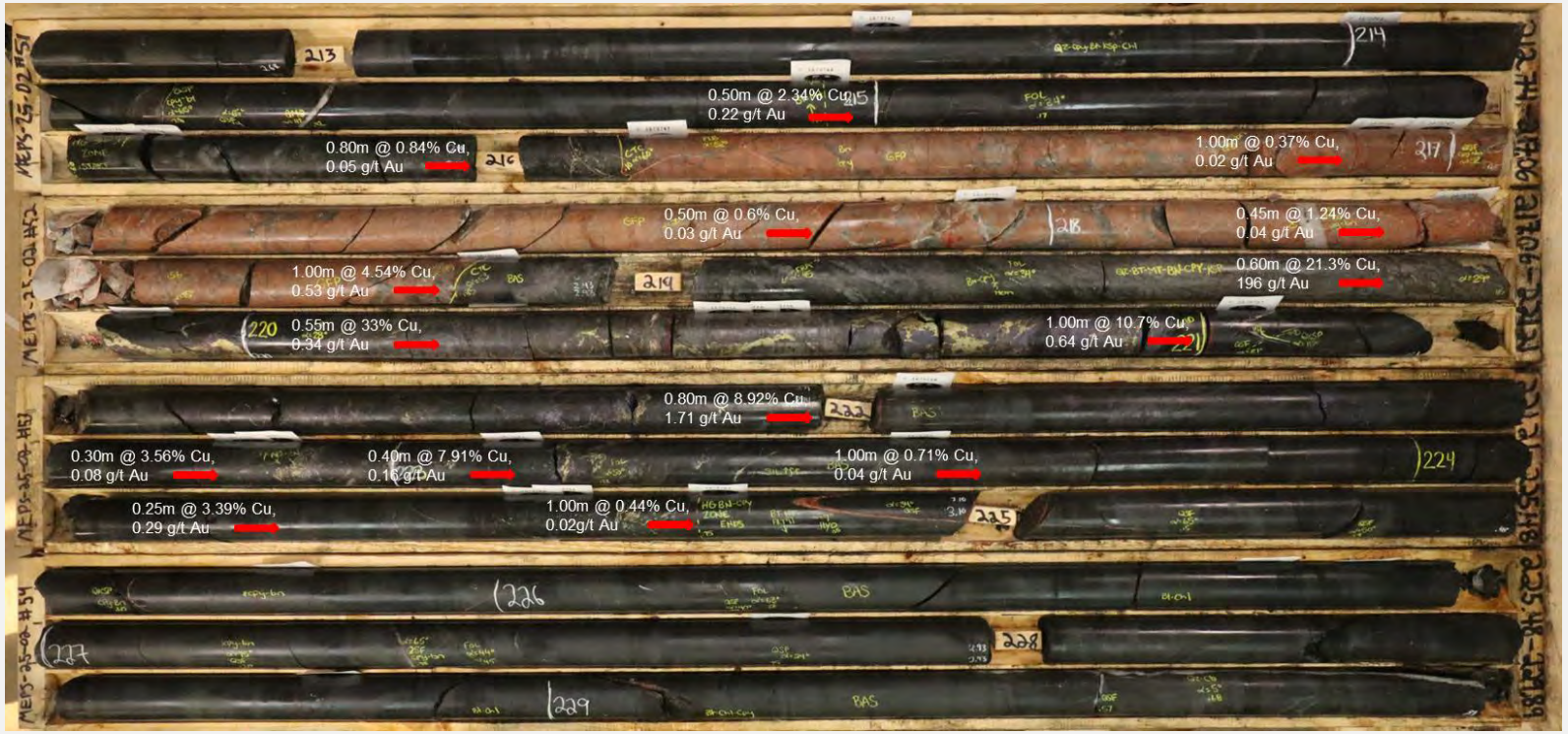




1. As reported in Sterling Metals press release dated June 26, 2025. 2. As reported in Sterling Metals press release dated September 29, 2025. 3.As reported in Sterling Metals press release dated January 15, 2026.

MEPS DISCOVERY

GFP PORPHYRY DYKES ARE FLUID CONDUITS FOR THE HIGH GRADES FOUND IN THE SURROUNDING MAFIC VOLCANICS

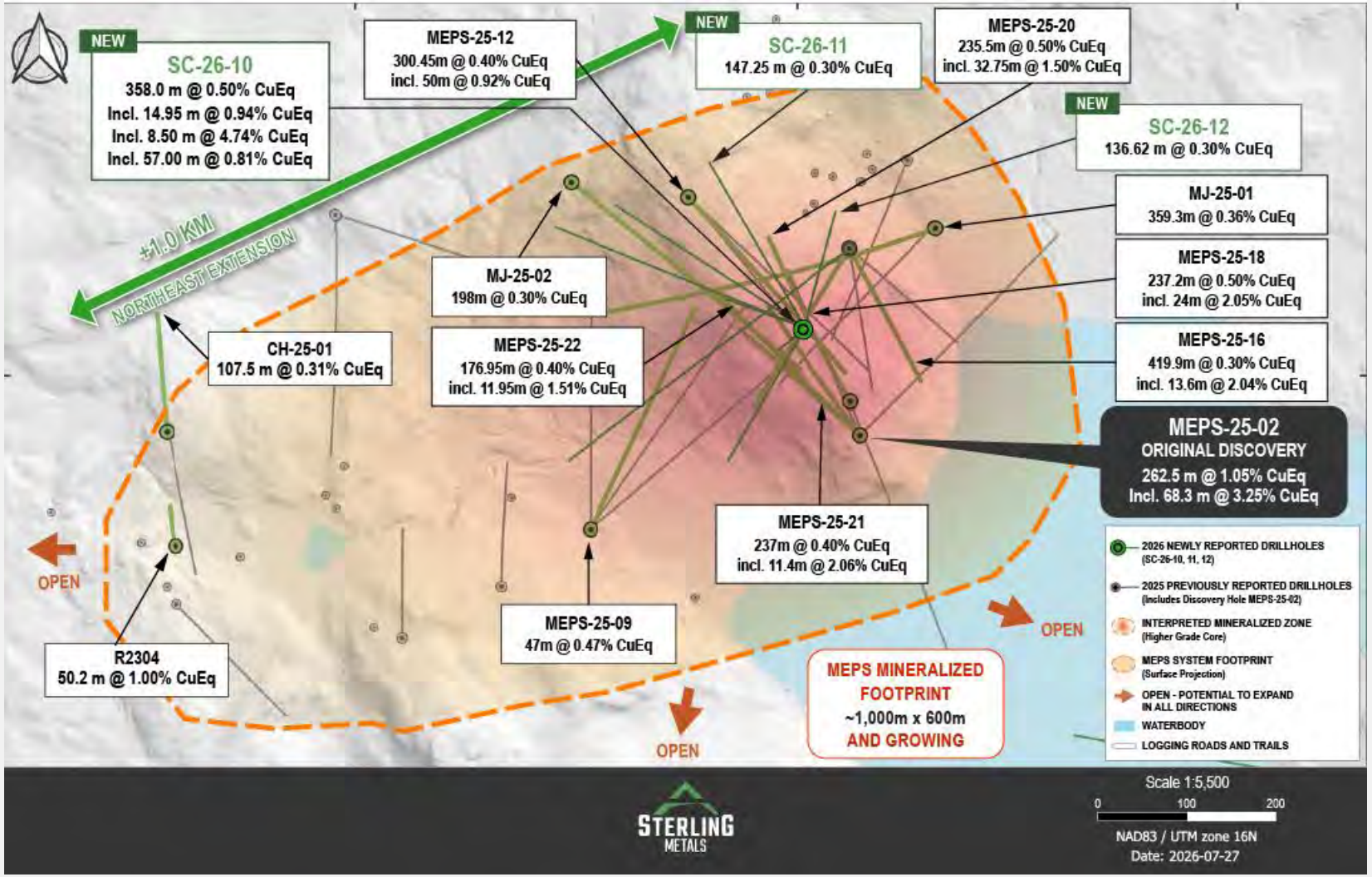


262.5m of 1.05% CuEq starting from 47.5m downhole, including a new 68.3m thick bornite zone grading 3.25% CuEq starting at 179.7m downhole, featuring semi-massive bornite and chalcopyrite grading up to 9.3m of 19.98% CuEq[1]

1. As reported in Sterling Metals press release dated September 29, 2025

MEPS DISCOVERY

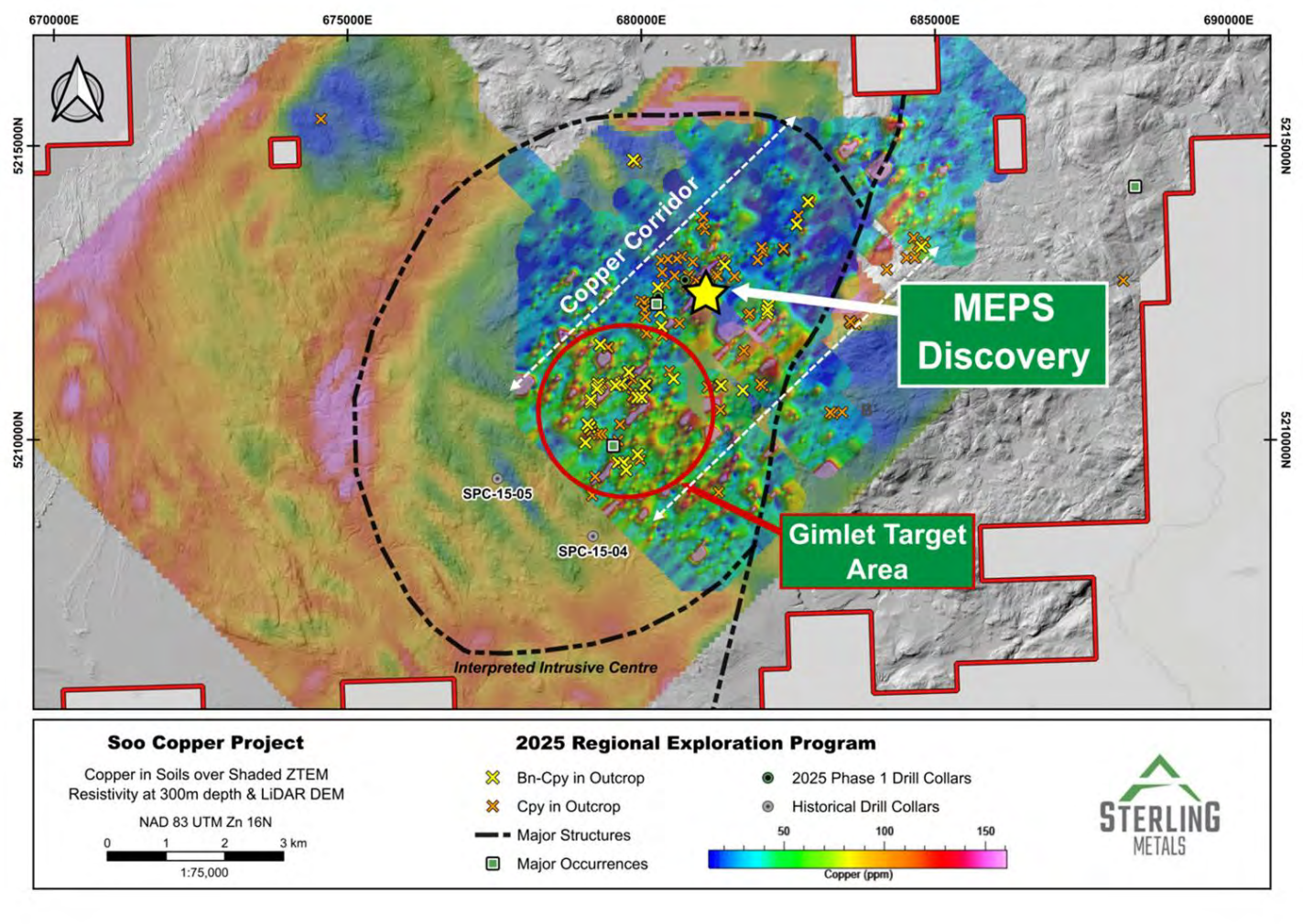
DEVELOPING A HIGHER GRADE BORNITE CORE WITHIN A CONTINUOUSLY COPPER MINERALIZED ZONE OPEN IN ALL DIRECTIONS



* Drill result reported by Copper Road Resources in November 2023

SOO COPPER PROJECT

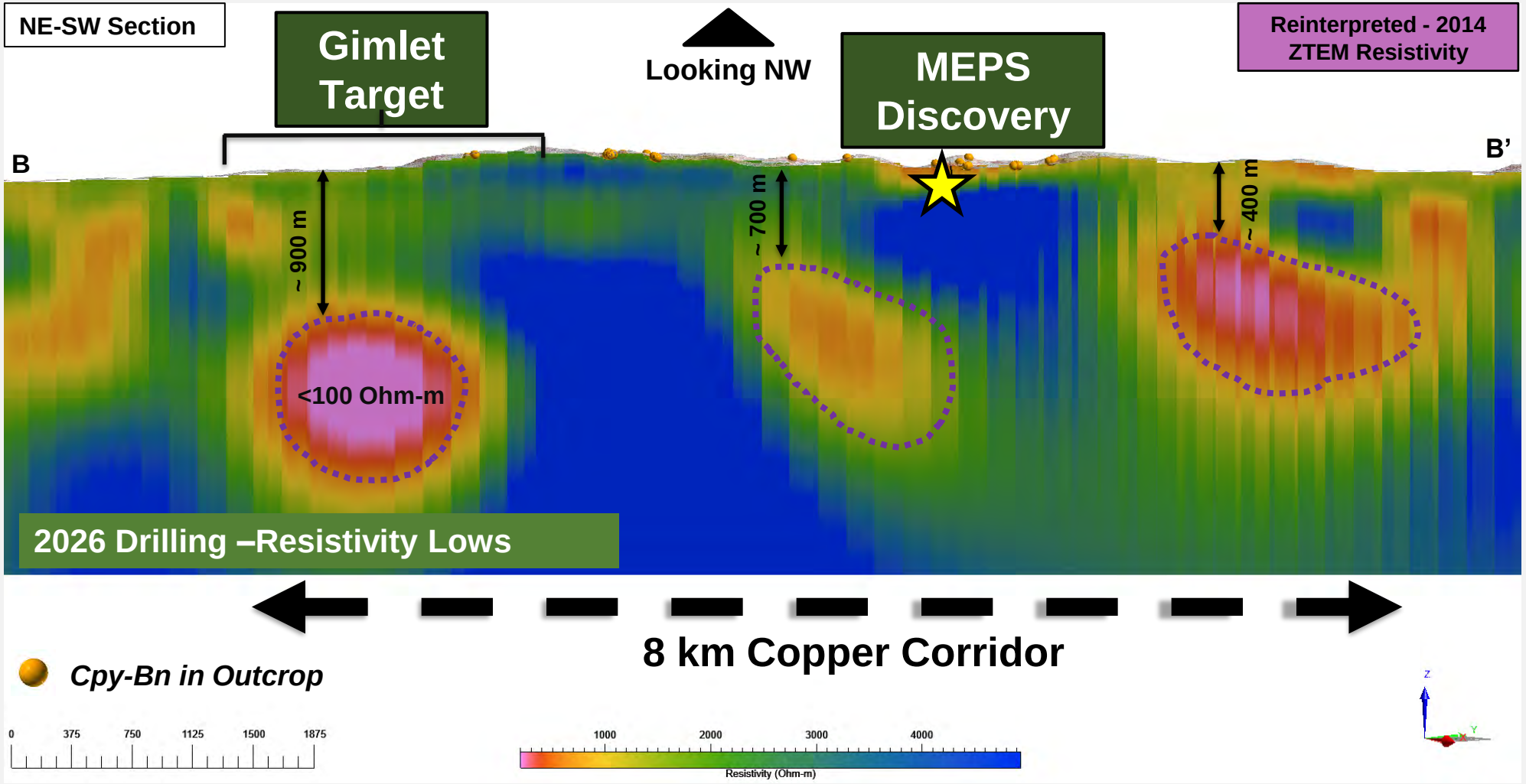
MULTI-KILOMETER COPPER CORRIDOR EMERGING



- At the Gimlet Target Area, **93 copper-bearing samples including 38 containing bornite** were collected across a 2km area.
- Gimlet is the largest concentration of bornite in outcrop discovered to date and lies **approximately 2km from the MEPS Discovery**.
- Reprocessing of a 2014 ZTEM survey has revealed a 10km circular anomaly and suggests surface zone is open for several km

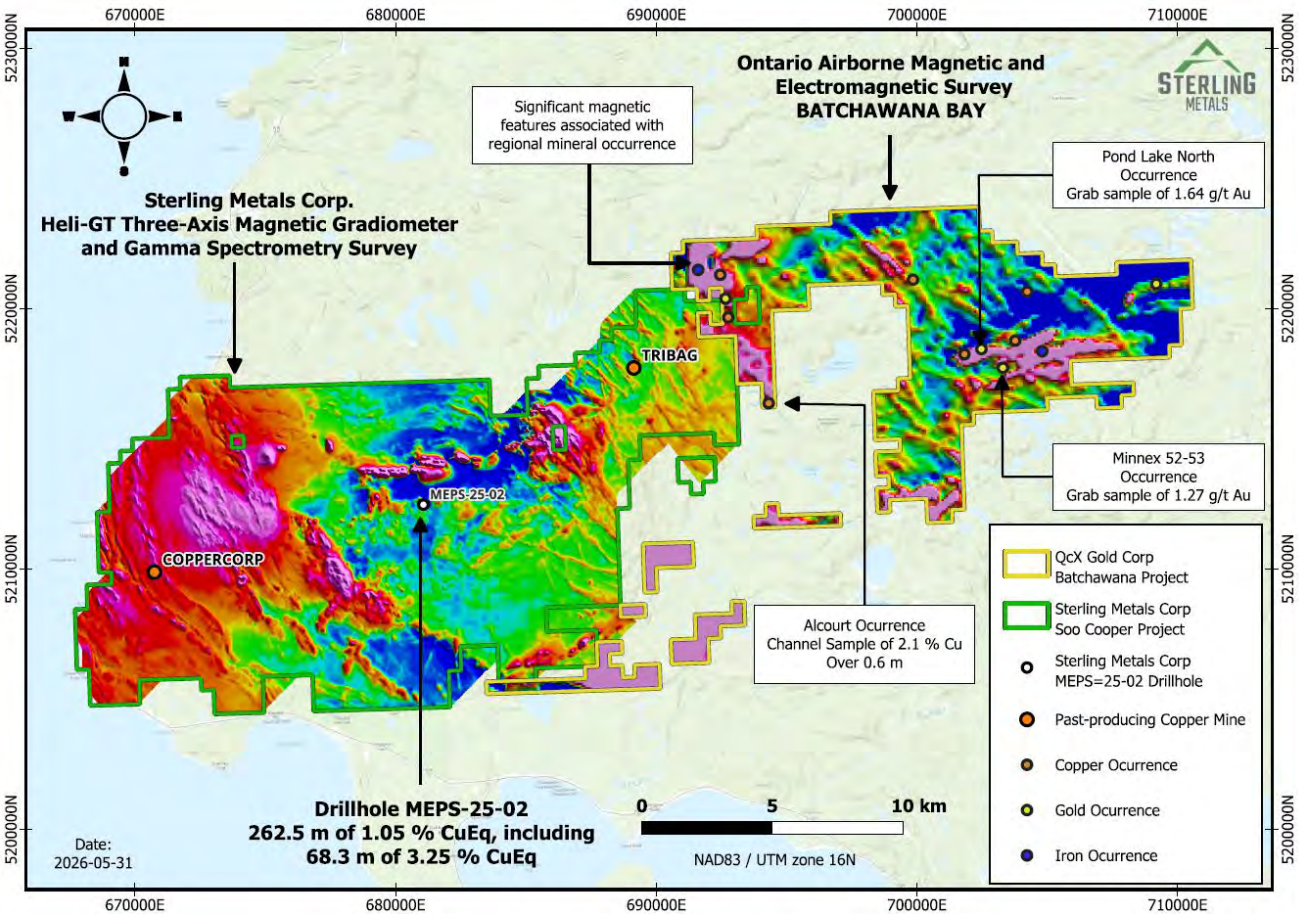
SOO COPPER PROJECT

ON THE DOORSTEP OF A POTENTIAL COPPER GIANT



CONSOLIDATING ONTARIO'S NEWEST COPPER DISTRICT

QCX GOLD ACQUSITION CREATES A DISTRICT-SCALE LAND PACKAGE EXCEEDING 35,000 HECTARES



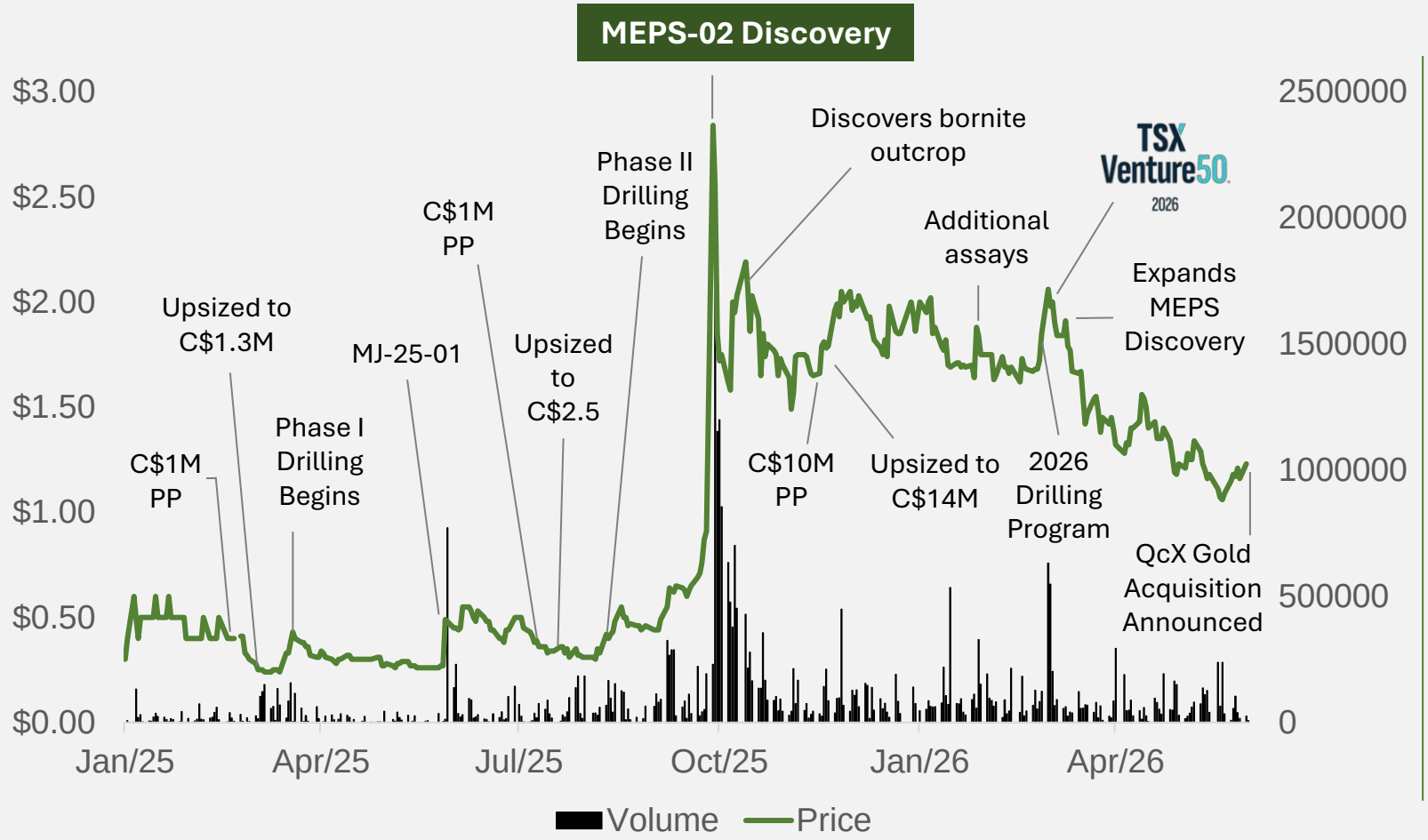
Transaction Rationale:

- Expands land position by 40%, covering majority of the Batchewana copper belt
- Adds multiple copper and gold targets that have seen little or no modern exploration, including ground immediately on trend of the historic Tribag copper mining camp
- Well-timed to capitalize on Canada's critical minerals strategy

Terms:

- QcX shareholders will receive one Sterling common share for every 4.81026 QcX shares held
- Sterling to issue 4,701,788 common shares
- QcX shareholders expected to own 9.25%
- Exchange ratio implies consideration of approximately $0.25666 per QcX share based on Sterling's 30-day volume weighted average share price as of June 1, 2026
- Albert Contardi, CEO QcX expected to join Sterling's Board

MOMENTUM BUILDING PERFORMANCE AND CATALYSTS



Upcoming Catalysts

- 20,000m drill program underway with funding to expand
- 33 holes for 16km completed
- 12 holes released to date

Broader System

- Prospecting and soils to refine shallow targets across 30km mineral system

Corporate Development

- Closing of QcX Gold acquisition increases land position by 40%, increases strike by 30km

CORPORATE STRUCTURE

Share Price (July 29, 2026)	C$0.93
52-Week Low/High	C$0.30 – C$3.06
Basic Shares Outstanding[1]	46.2M
Options[2]	1.9M
Warrants[3]	8.6M
RSUs	1.3M
FD Shares Outstanding	58.0M
Basic Market Capitalization	C$42.96
Cash and Cash Equivalents (March 31, 2026)	~C$11.1M
Debt	None

Sprott | ETFs

Sprott Copper[4] **Miners ETF (COPP)**

Sprott Junior Copper[4] **Miners ETF (COPJ)**

1. Based on public disclosure as of March 31, 2026
2. Options have an aaverage exercise price of $0.40.
3. Includes existing warrants: 2,966,000 warrants and 30,000 broker warrants at $0.40 expiring March 25, 2027; 1,655,362 warrants and 167,915 broker warrants at $0.50 expiring July 25, 2027, 2,622,250 warrants and 1,333,331 warrants at $3.00 issued under the private placement completed November 26, 2025, expiring November 25, 2027. The outstanding warrants have a weighted average exercise price of $1.62.
4. Based on publicly available holdings data for the Sprott Copper Miners ETF (COPP) and Sprott Junior Copper Miners ETF (COPJ) as of June 5, 2026.

POSITIONED FOR THE NEXT COPPER CYCLE

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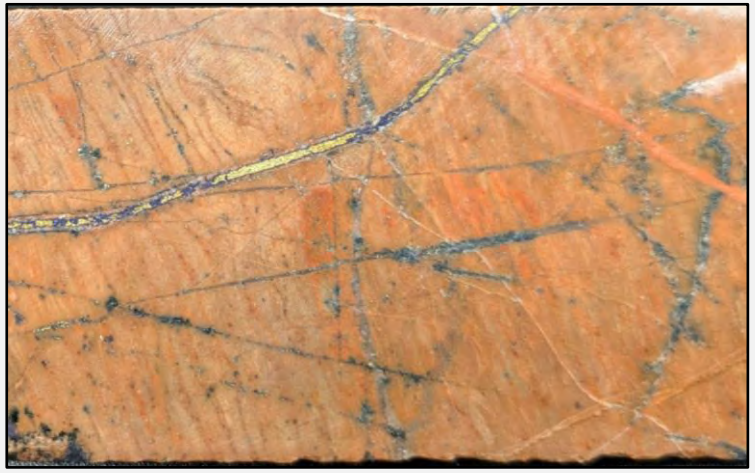
𝕏 @sterlingmetals
🌐 www.sterlingmetals.ca

APPENDIX

APPENDIX 1: MEPS DISCOVERY

THREE PHASES OF MINERALIZED PORPHYRY DYKES

PHASE 1 (GFP-early)



- Earliest phase **potassic altered** and silica-rich aplitic felsite dykes
- Abundant multiple stockwork veins – early biotite and **qz +/- bn-cpy-mo**
- Frequently associated with M-Veins at the upper and lower contacts with **semi-massive to massive bornite and chalcopyrite**

PHASE 2 (mid)

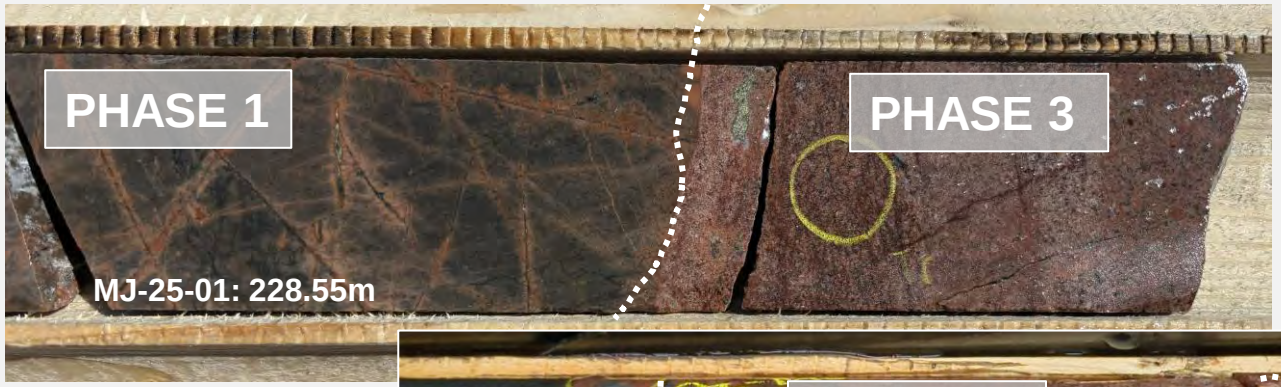
- Second phase weakly potassic to hematite altered medium-grained porphyry
- Minor stockwork veins – **qz-ksp-bt +/- cpy-py-bn(tr.)** and fine-grained pyrite replacing chlorite in the groundmass

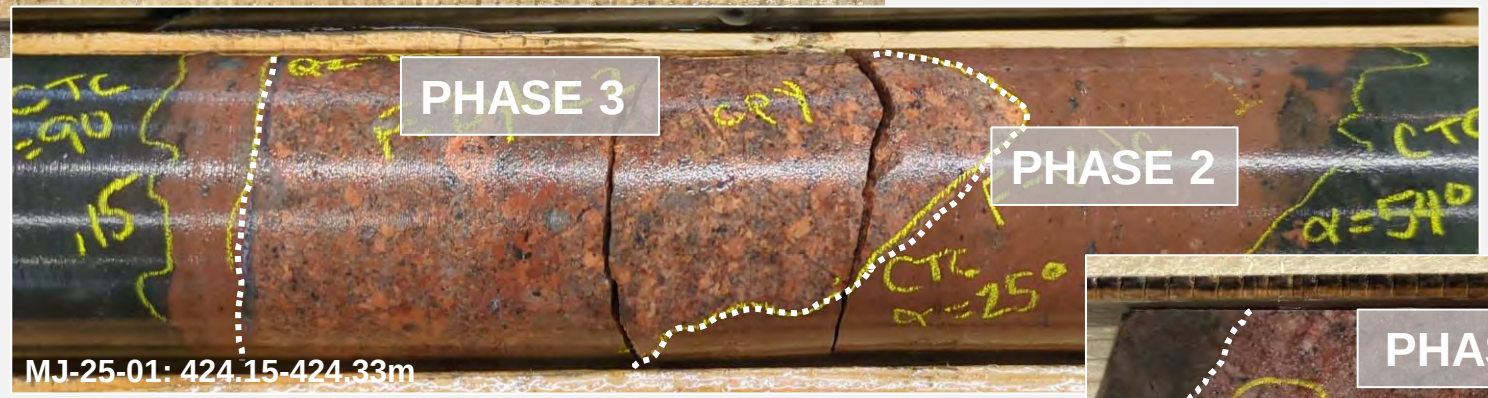
PHASE 3 (late)

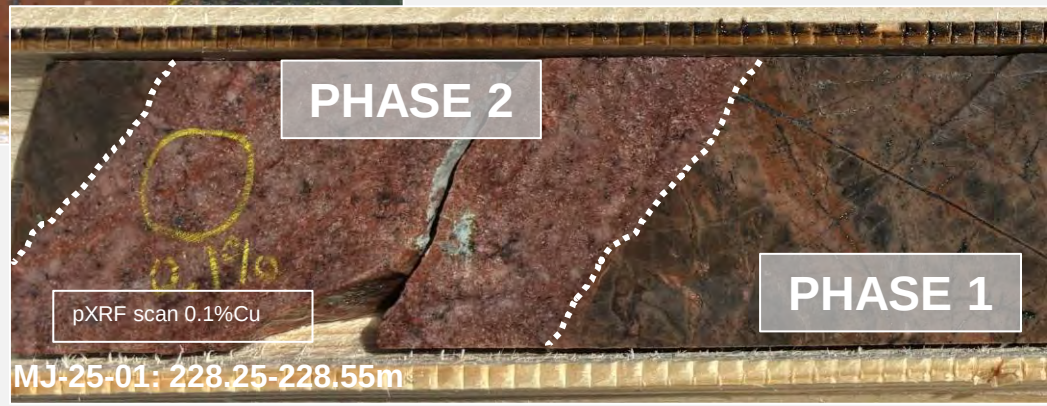
- Third phase propylitic to hematite altered coarse-grained porphyry
- Minor stockwork veins – **qz +/- mo-cpy-py** and disseminate to blebby cpy-py-mo in the groundmass

APPENDIX 2: MEPS DISCOVERY

THREE PHASES OF MINERALIZED PORPHYRY DYKES





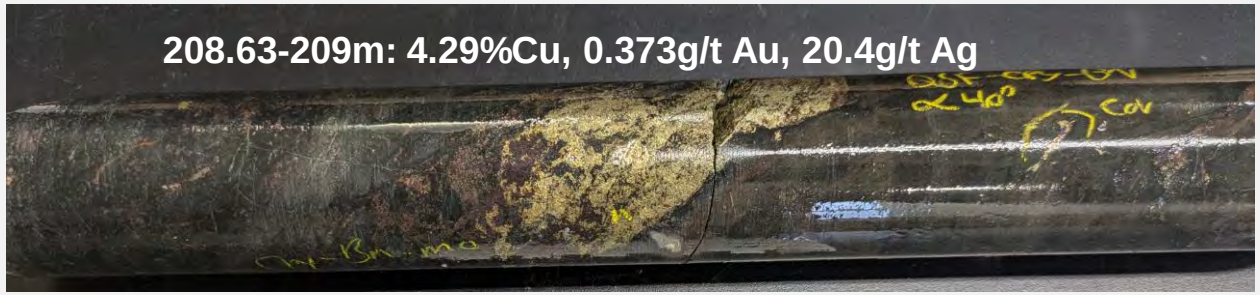


- Phase 3 represents the youngest intrusive phase based on cross-cutting relationships
- The Phase 3 is dated to ~1.1Ga based on Re-Os dating performed on molybdenite samples[1]
- ***Multi-phased syn-mineral dyke swarm above metal source stock***

1 - Sillitoe, R. H., Goldfarb, R. J., Marsh, E. E., & Stillings, L. L. (2021). Mesoproterozoic porphyry copper mineralization at Mamainse Point, Ontario, Canada, in the context of Midcontinent Rift metallogeny. *Economic Geology*, *116*(1), 223–232.

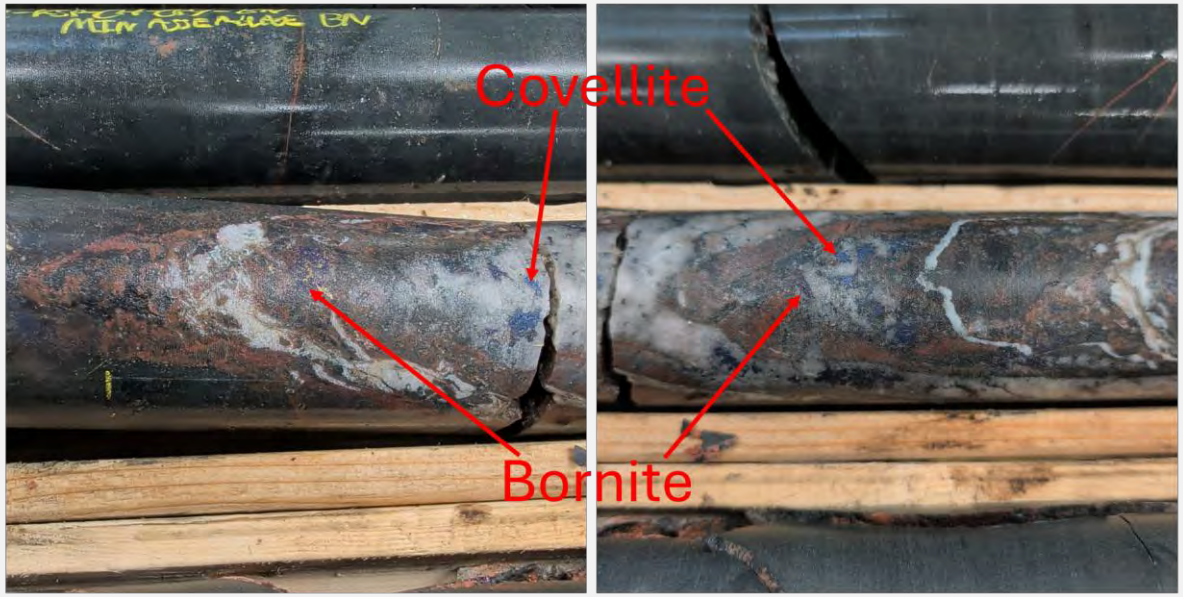
APPENDIX 4: MEPS DISCOVERY

Covellite and Massive Magnetite are Key Features



4.34m from 200.07m downhole depth grading 1.6% Cu, 0.19g/t Au, 5.77 g/t Ag

359-360m: 1.71% Cu 0.21g/t Au, 14g/t Ag and 88ppm Molybdenum within the final 11.95m of 1.51% CuEq

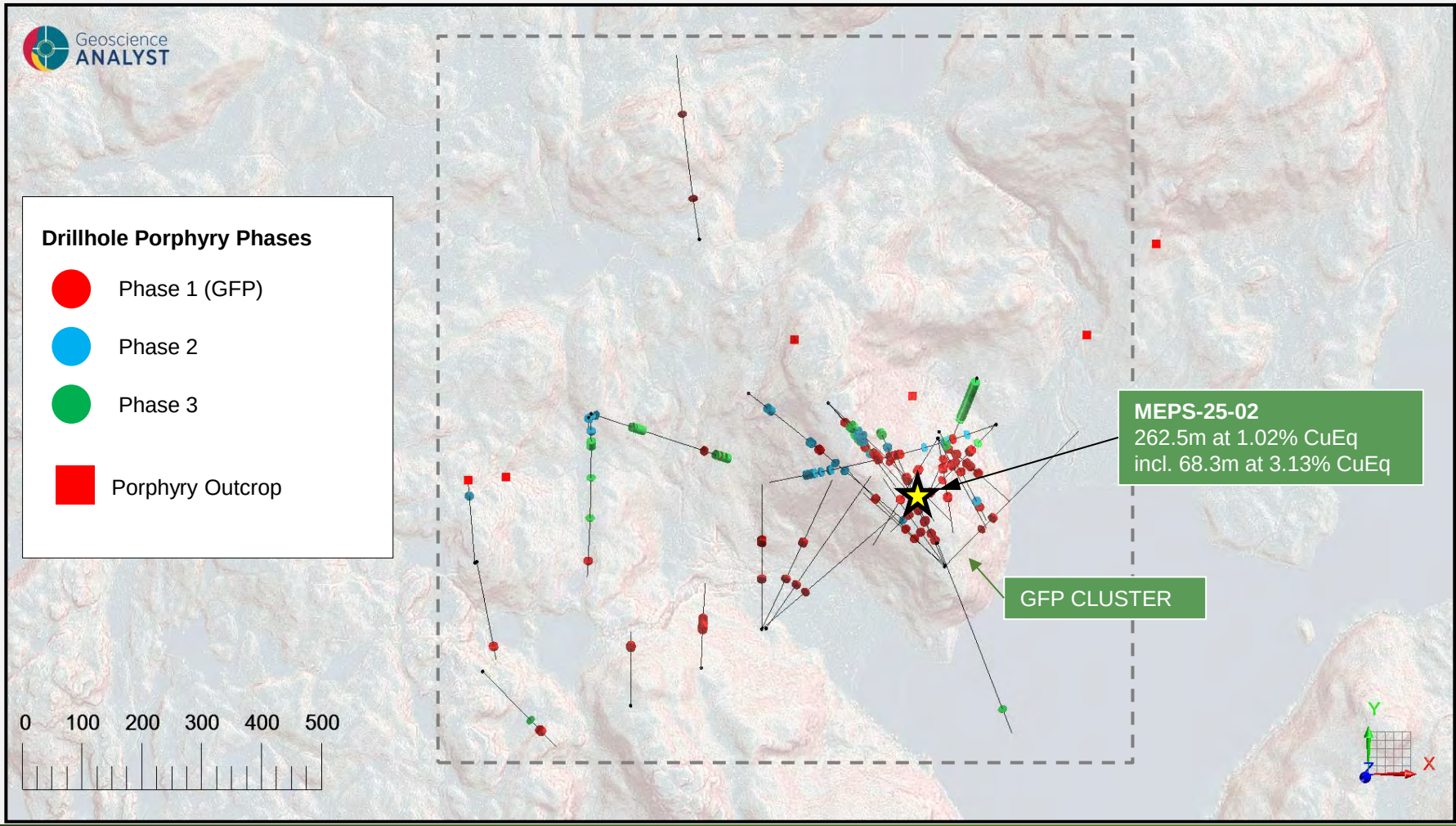


MEPS-25-20 showing relationship between GFP porphyry dyke (top), massive magnetite (centre) and chalcopyrite mineralization in the mafic volcanic (bottom).

APPENDIX 5: MEPS DISCOVERY

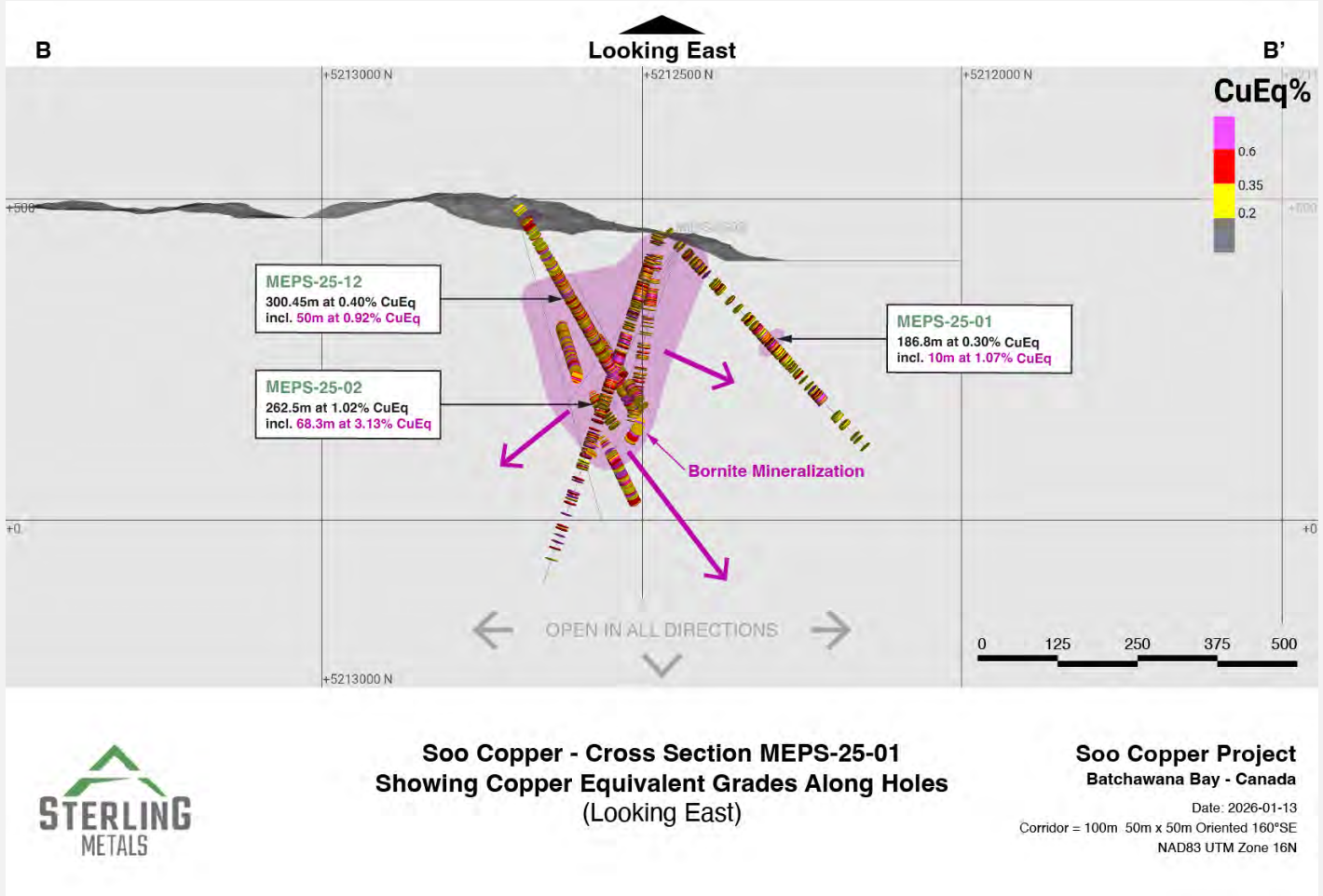
THREE PHASES OF MINERALIZED PORPHYRY DYKES

- Cluster of well mineralized earliest GFP dykes intersected within MEPS target area in association with the highest copper grades
- The porphyry system is exposed over **~2.5km of strike**, with the 2025 drillholes located within this corridor and confirming multiple intrusive porphyry phases
- **3 phases of porphyry** identified with cross-cutting relationships observed in drill core
- Intersected porphyry in all 33 drillholes during the 2025 program



APPENDIX 6: SOO COPPER PROJECT

LARGE UNTESTED AREA OF NEAR-SURFACE POTENTIAL OPENING UP TO THE SOUTH



Soo Copper - Cross Section MEPS-25-01
Showing Copper Equivalent Grades Along Holes
(Looking East)

Soo Copper Project
Batchawana Bay - Canada
Date: 2026-01-13
Corridor = 100m 50m x 50m Oriented 160°SE
NAD83 UTM Zone 16N

MEPS-25-01 expanded the footprint of copper mineralization by approximately 300m to the south, opening up a large untested area of near-surface potential while also intersecting a higher grade 10m inteval grading 1% CuEq starting at 360m depth, confirming that the copper mineral system extends a long way to the south.[1]

1. As reported in Sterling Metals press release dated January 15, 2026

APPENDIX 7: ASSET PARAMETERS

THE KEY COMPENTS OF A TIER-ONE COPPER PROJECT

SCALE
Big geology and giant mineral systems

GRADE
Historical high grades in production and drill holes

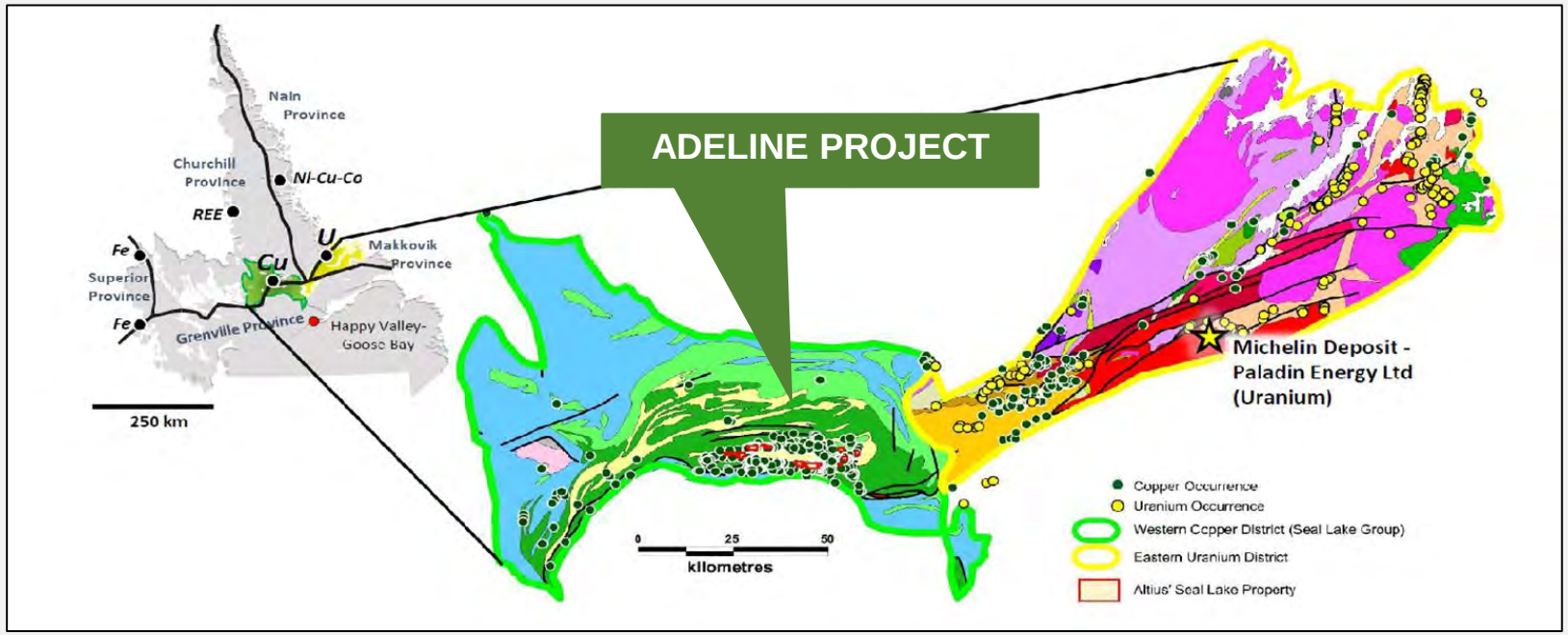
INFRASTRUCTURE
Power, roads, rail, accessibility and workforce

JURISDICTION
Fast tracking critical metals and top 10 Fraser Institute ranking

APPENDIX 8: ADELINE PROJECT, LABRADOR

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)



APPENDIX 9: ADELINE PROJECT, LABRADOR

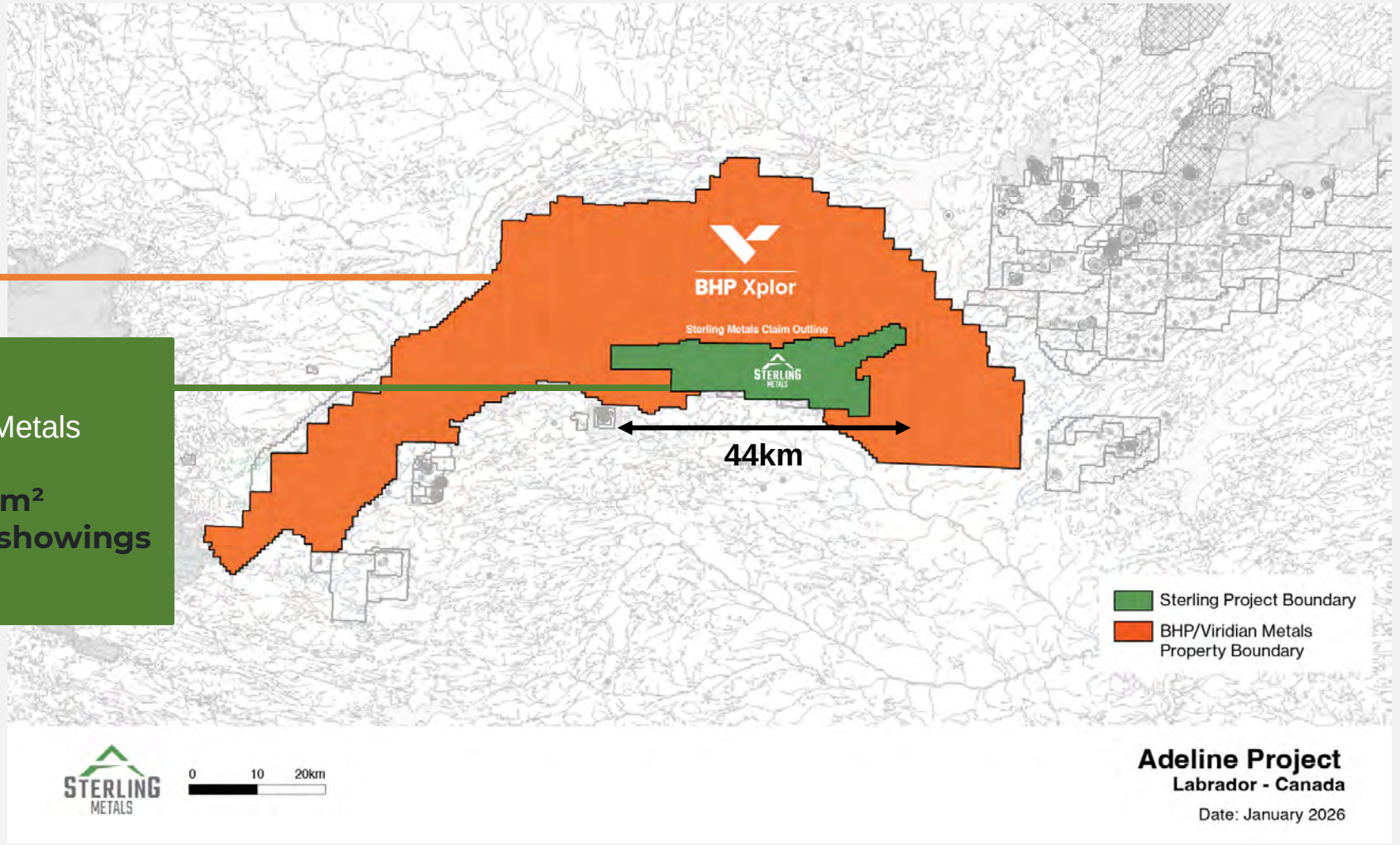
NEWLY STAKED CLAIMS UNDERSCORES PROSPECTIVITY OF THE SEAL LAKE BASIN

Staked by Viridian Metals following its selection for the BHP Xplor program in January 2025[1]

2,600 km²
70 copper showings

Sterling Metals

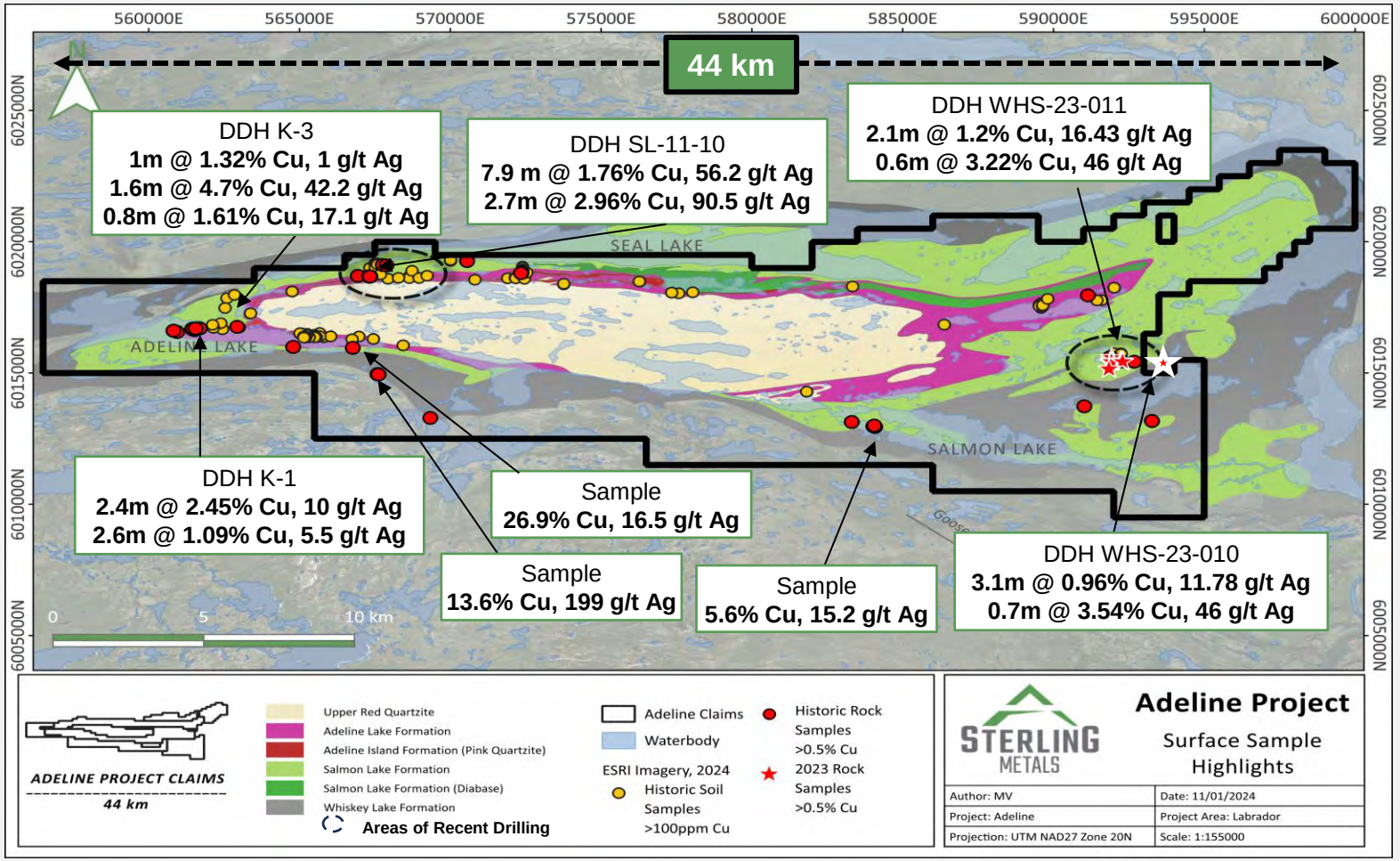
297 km²
250 copper showings



1.Viridian Metals says it has become the largest claim holder in Newfoundland and Labrador - MINING.COM

APPENDIX 10: ADELINE PROJECT, LABRADOR

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.

The data disclosed is related to historical surface 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 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 and surface sampling. The reader is cautioned that rock grab samples are selective by nature and may not represent the true grade or style of mineralization across the property.

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