



CSE: CME

CORPORATE PRESENTATION

OCTOBER 2023

DISCLAIMER & QUALIFIED PERSON

- **IMPORTANT:** You must read the following before continuing. The following applies to this document and any oral presentation of the information in this document by Canadian Metals Inc. (the “Company”) or any person on behalf of the Company, including any question-and-answer session that follows the oral presentation (collectively, the “Information”). In accessing the Information, you agree to be bound by the following terms and conditions.
- The Information is confidential and may not be reproduced, redistributed, published or passed on to any other person, directly or indirectly, in whole or in part, for any purpose. If this document has been received in error, it must be returned immediately to the Company.
- The Information does not constitute or form part of and should not be construed as an offer or the solicitation of an offer to subscribe for or purchase securities of the Company, and nothing contained therein shall form the basis of or be relied on in connection with any contract or commitment whatsoever. This document and its contents may not be viewed by persons within the United States or “U.S. Persons” (as defined in Regulation S under the Securities Act of 1933, as amended (the “Securities Act”)) unless they are “qualified institutional buyers” (“QIBs”) as such term is defined in Rule 144A under the Securities Act. By accessing the Information, you represent that you are (i): a non-U.S. person that is outside the United States or (ii) a QIB.
- The Information has been prepared by the Company, and no other party accepts any responsibility whatsoever, or makes any representation or warranty, express or implied, for the contents of the Information, including its accuracy, completeness or verification or for any other statement made or purported to be made in connection with the Company and nothing in this document or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future.
- The Information contains forward-looking statements. All statements other than statements of historical fact included in the Information are forward-looking statements. Forward-looking statements give the Company’s current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as “target,” “believe,” “expect,” “aim,” “intend,” “may,” “anticipate,” “estimate,” “plan,” “project,” “will,” “can have,” “likely,” “should,” “would,” “could” and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the Company’s actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which it will operate in the future.
- No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the Information or the opinions contained therein. The Information has not been independently verified and will not be updated. The Information, including but not limited to forward-looking statements, applies only as of the date of this document and is not intended to give any assurances as to future results. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to the Information, including any financial data or forward-looking statements, and will not publicly release any revisions it may make to the Information that may result from any change in the Company’s expectations, any change in events, conditions or circumstances on which these forward-looking statements are based, or other events or circumstances arising after the date of this document.
- The Information includes financial measures not prepared in accordance with accounting principles generally accepted in the United States (“GAAP”) including, but not limited to EBITDA. Management believes that these non-GAAP financial measures provide useful supplemental information to management regarding the underlying performance of the Company’s business operations and are more indicative of core operating results as they exclude certain items whose fluctuations from period-to-period do not necessarily correspond to changes in the core operations of the Company’s business. In addition, in evaluating the non-GAAP financial measures, you should be aware that, the adjustments may vary from period to period. The Company’s presentation of these measures should not be construed as an inference that future results will be unaffected by unusual or nonrecurring items.
- **Qualified Person**
Mr. Donald Boucher, P.Geo, consultant geologist and qualified person under NI 43-101 has reviewed and approved this PowerPoint.

CANADIAN METALS INC. - CSE: CME.CN

Canadian Metals Inc. is actively exploring large land package in New Brunswick, for silver, gold, lead, copper, and zinc.

Capital Structure	
Total Shares Outstanding	156.12M
Total Warrants Outstanding	80.51M
Total Options Outstanding	1.95M
Fully Diluted	238.58M



BOARD OF DIRECTORS

Michel Gagnon Executive Chairman

- Mr. Gagnon is Chairman and CEO of Alliance Magnesium Inc.
- Previously, he was the Vice-President Finance and Business Development as well as Corporate Secretary of Aluminerie Alouette, the largest smelter in the Americas
- He is also a member of the Institute of Corporate Directors and serves on several boards

Yves Rougerie Director

- Mr. Rougerie, P.Geo. brings 40 years of experience in the mining exploration and development business
- He has been the President and CEO of Vision Lithium since 2007
- Previously worked with AREVA and AUR Resources where played a significant role in the exploration and discovery of mines

Jonathan Gagné Director

- Mr. Gagné has a B.Sc. in Mining Engineering with an MBA specializing in Corporate Finance
- He has 16 years of experience in the mining sector in terms of project development, operation and management
- He sits on the board of several public companies

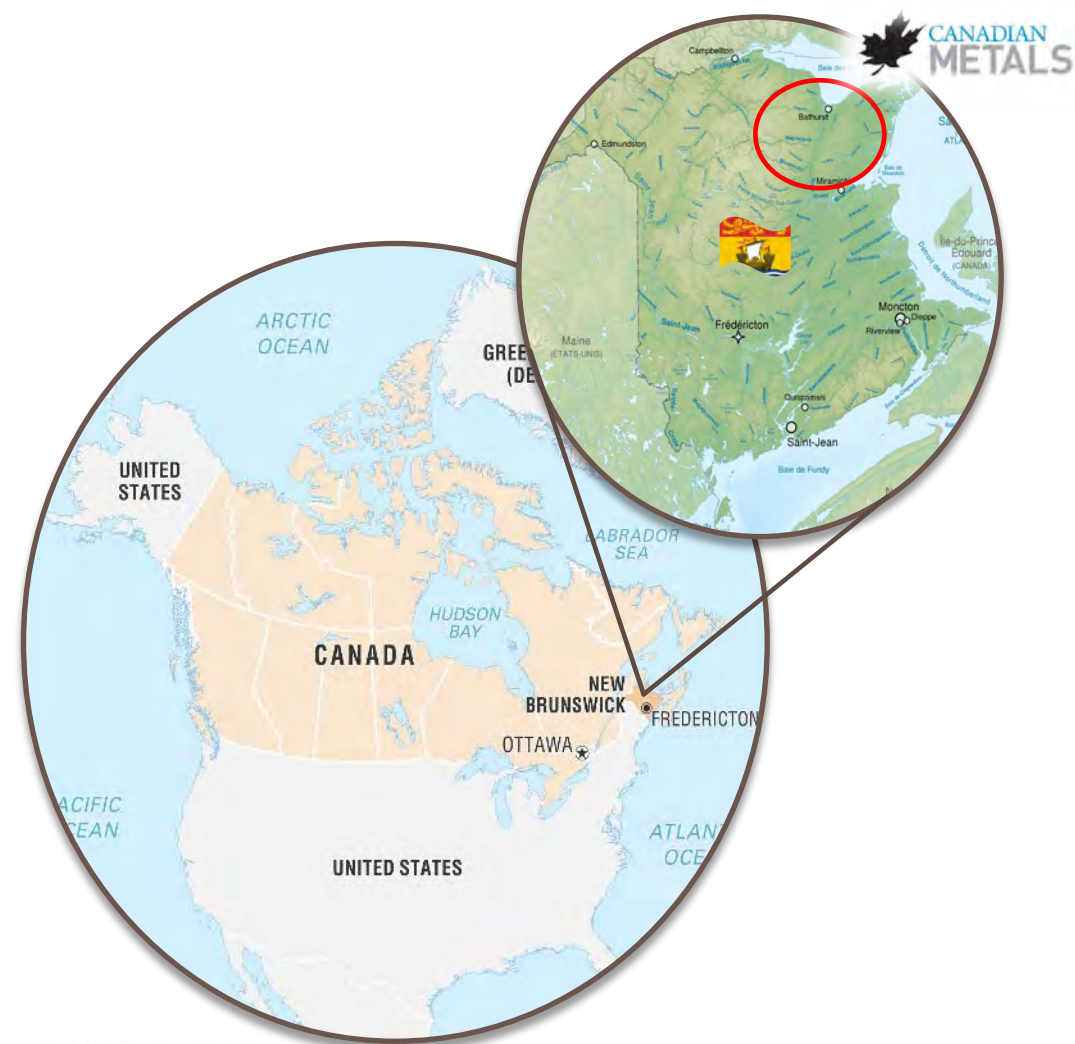
Maxime Lemieux Director

- Mr. Lemieux, counsel in the National Capital Markets and M&A Group at McMillan LLP and has 15 years of experience in securities law.
- His practice is focused on securities, corporate finance, and mergers and acquisitions matters
- He sits on the board of several public companies
- Admitted to the Québec Bar in 2006, Mr. Lemieux also has an MBA

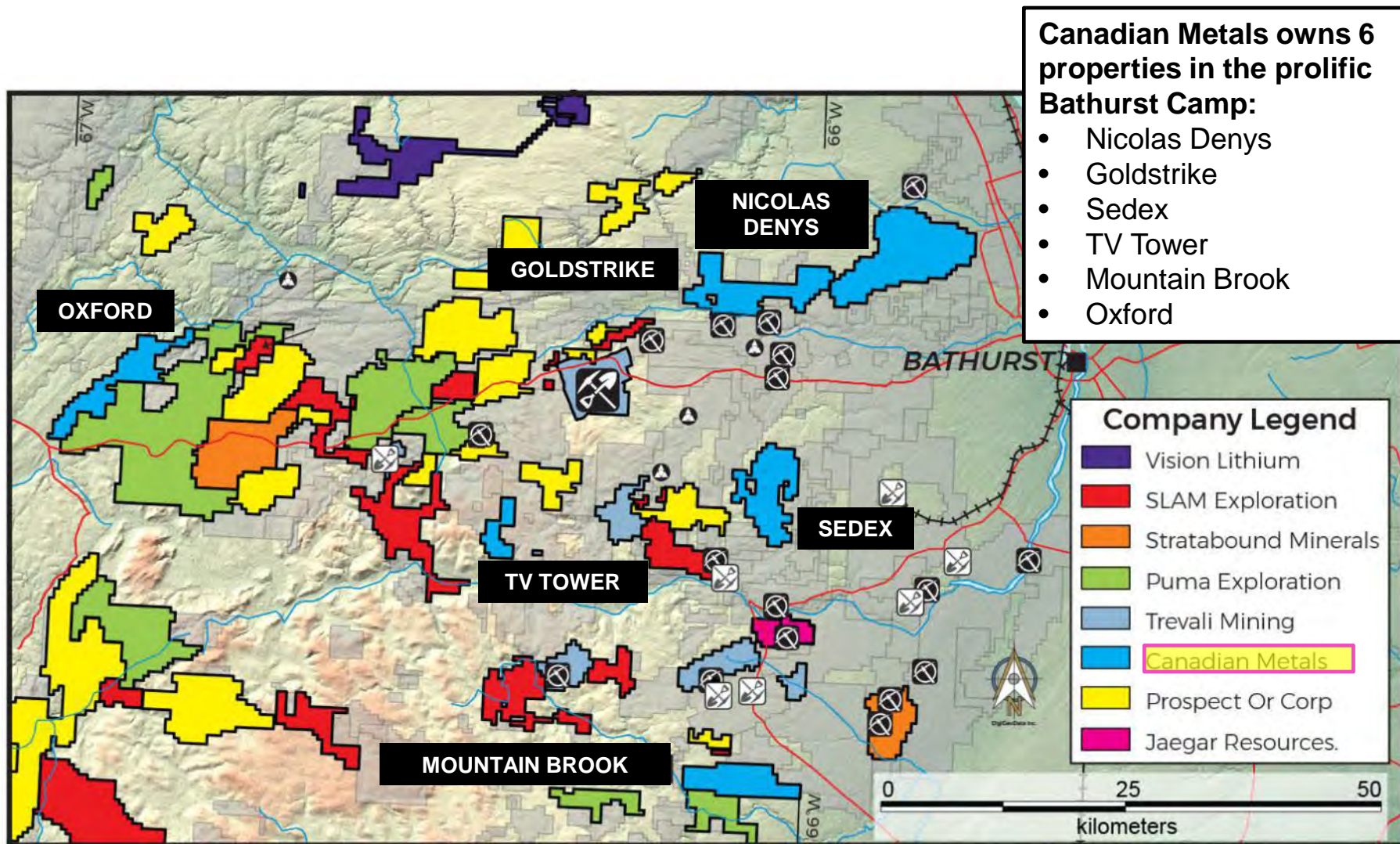
NEW BRUNSWICK – BATHURST CAMP

EXCELLENT JURISDICTION

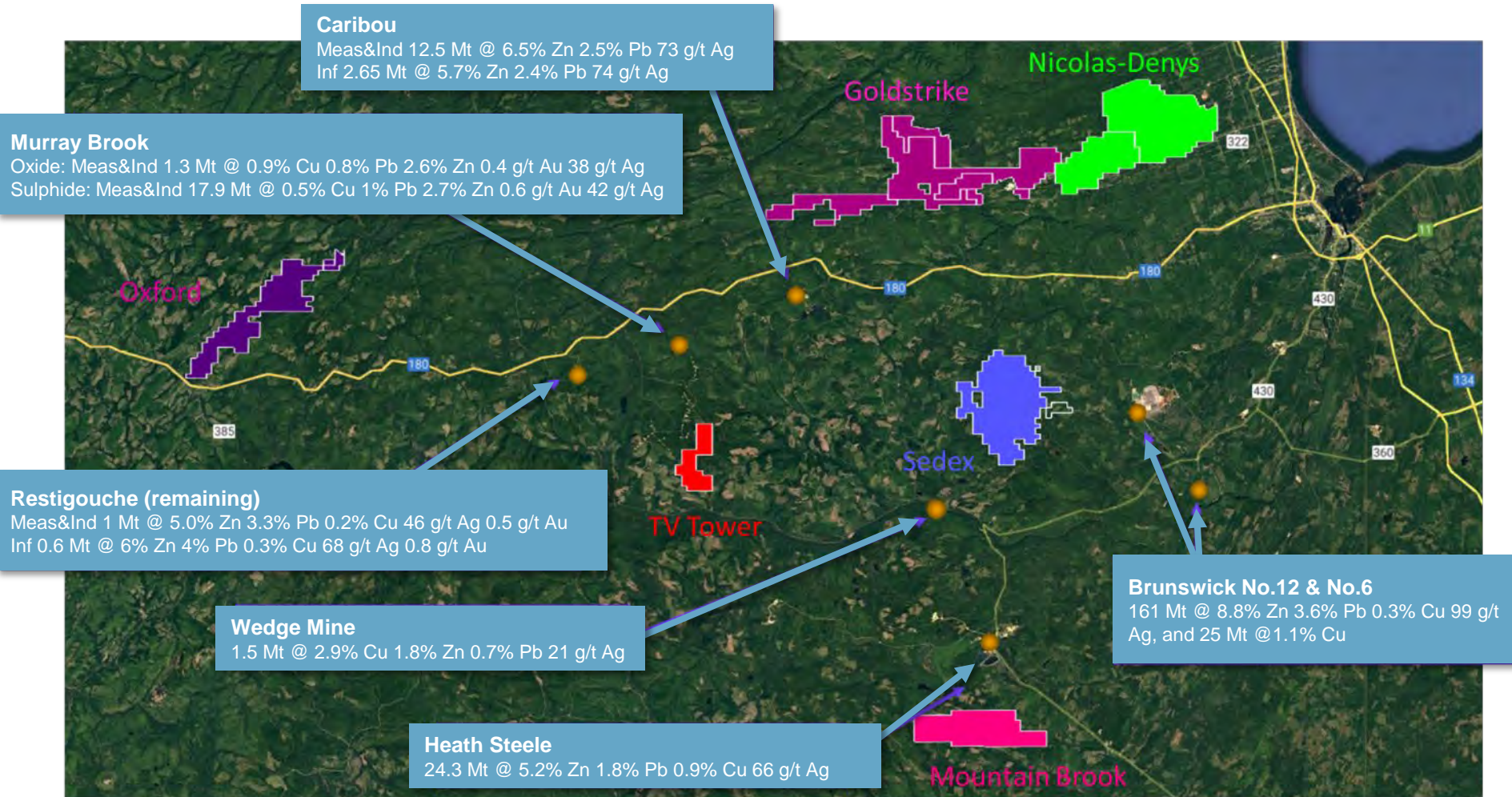
- Government has a mining friendly focus
- Local skilled experienced labour force
- Proximity to operating mill
- Historically underexplored as area controlled by large mining groups focused on production
- Accessible year-round
- Typical mineralization in the Bathurst camp which is home to the Caribou mine and the closed Mine No. 6 & 12 consist of Zn-Pb-(Cu)-Ag-Au
- Combination of industrial and precious metals provide a natural hedge through different cycles of world economy
- New mineral processing technologies promise to increase recoveries of the typical sulphide ores, for better economics



ACTIVE EXPLORATION CAMP

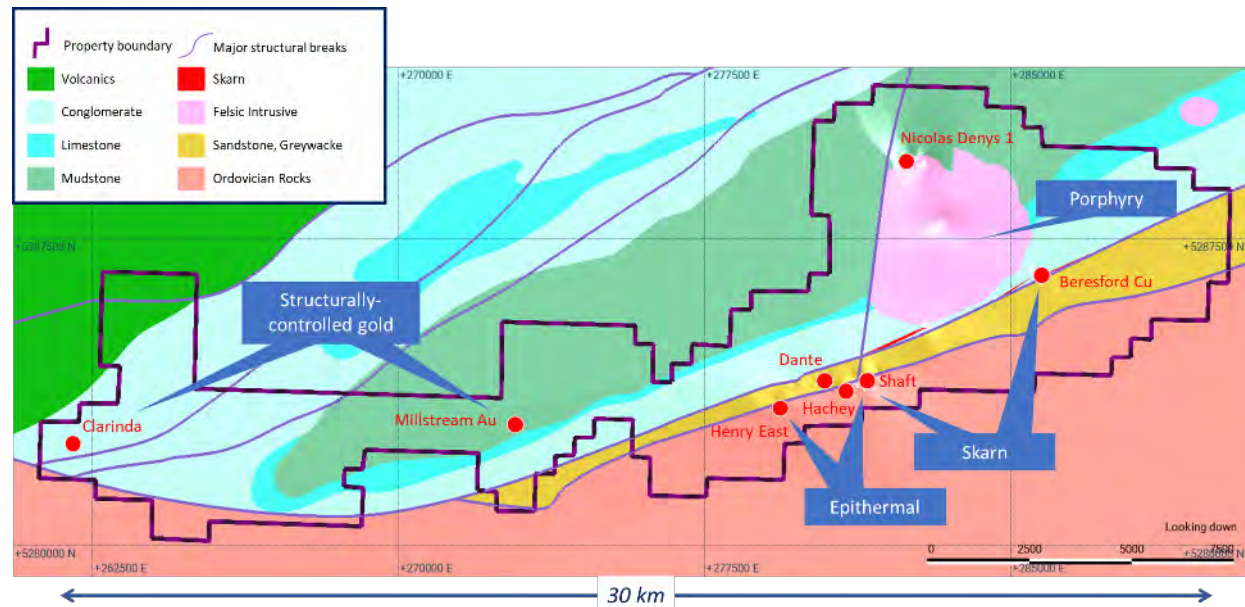


PROLIFIC MINING CAMP



NICOLAS DENYS

- 100% owned high-grade Nicolas Denys polymetallic project (122 km²) located adjacent to the city of Bathurst in New Brunswick on the highway 180, proximal to infrastructure, port and experienced labour.
- The project covers a range of geological targets (porphyry, structurally controlled Au, skarn) and potential for polymetallic mineralization (Cu, Zn Pb Ag, Au, Au and Mo)
- Multiple areas have demonstrated potential for economic grades in trenching and drilling, and mineralization remains open in several of these locations.
- Most drilling on the property extends to a vertical depth of only 350m (apart from a single hole drilled to a 1000m, in the center of the felsic intrusion)
- A historic resources of the Hachey Zone comprises approximately 1.0 Mt @ 0.8% Zn, 0.4% Pb, 45 g/t Ag and 0.3 g/t Au (0.5% Zn+Pb cutoff)

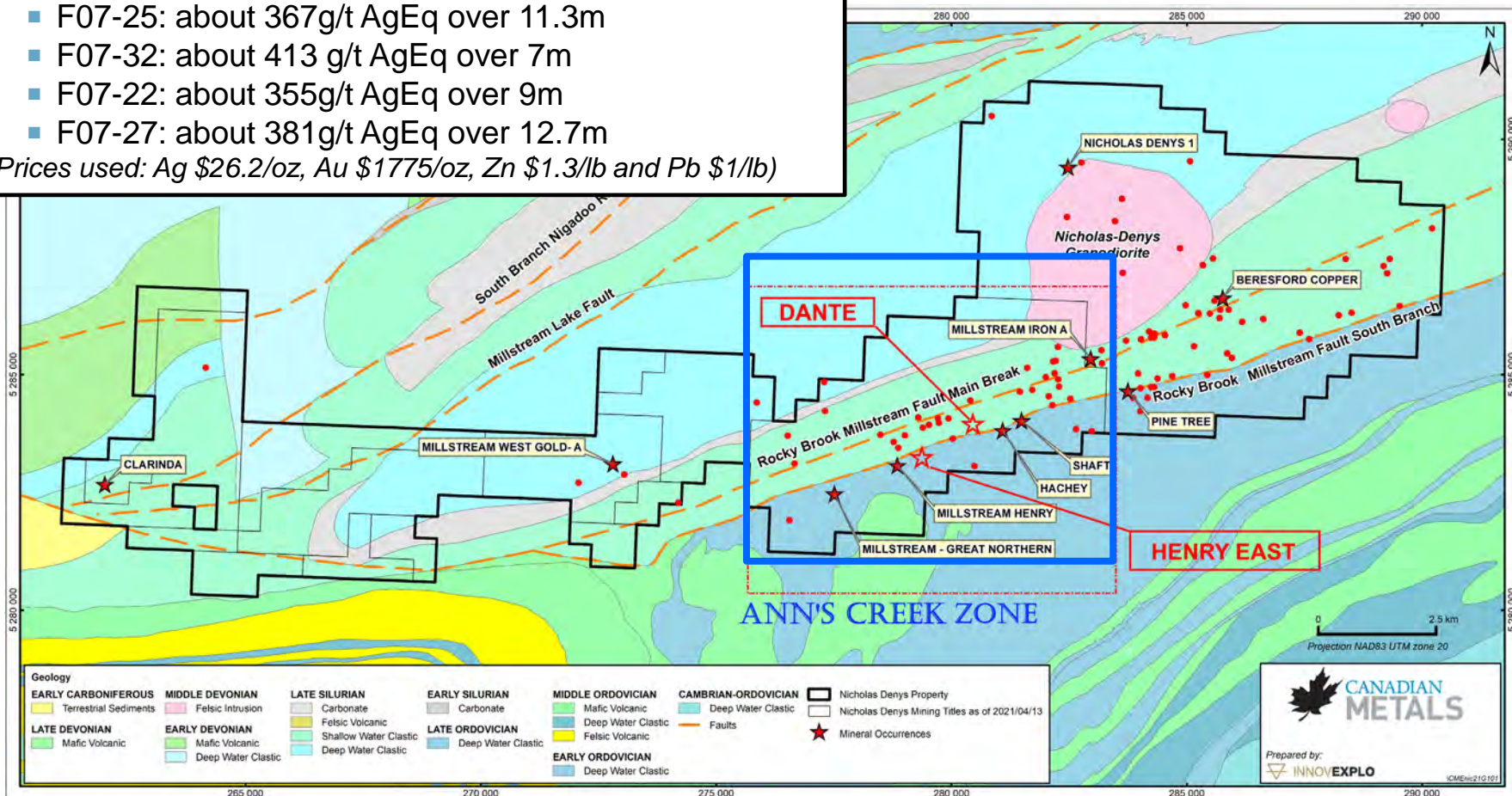


NICOLAS DENYS – ANN'S CREEK ZONE

43-101 DRILLHOLE Results on Ann's Creek zone (2008)

- F06-01: about 429g/t AgEq over 12.7m
- F07-14: about 308g/t AgEq over 40.3m
- F07-25: about 367g/t AgEq over 11.3m
- F07-32: about 413 g/t AgEq over 7m
- F07-22: about 355g/t AgEq over 9m
- F07-27: about 381g/t AgEq over 12.7m

(Prices used: Ag \$26.2/oz, Au \$1775/oz, Zn \$1.3/lb and Pb \$1/lb)



NICOLAS DENYS – ANN'S CREEK ZONE – CONT.

2011 trench program reveals high grades for gold and silver results

- \$12.5M spent on only one section by the former owners
- Discovered high grade silver/gold veins from trenching over almost 2km length and up to 800m width
- Many samples yielding >10g Au plus 1kg Ag plus zinc and lead which were never fully explored
- These trenches are to the west of the NI43-101 area



SAMPLE RESULTS

- 28.4g/t Au, 697g/t Ag, 10% Pb, 12.6% Zn
- 27.3g/t Au, 943g/t Ag, 15% Pb, 3.4% Zn
- 23.3g/t Au, 222g/t Ag, 1.3% Pb
- 21.10g/t Au, 106g/t Ag
- 19.9g/t Au, 777g/t Ag, 13.4% Pb, 12.6% Zn
- 19.3g/t Au, 776g/t Ag, 12.9% Pb, 4.7% Zn
- 7.3g/t Au, 1980g/t Ag, >20% Pb, 0.18% Zn

NICOLAS DENYS – ANN’S CREEK ZONE – CONT.

- Rock Sampling at Ann’s Creek Zone revealed results never recorded in the past
- 2020 Rock Sampling (top 20 sample results out of 40):

Zone	Sample	Au g/t	Ag g/t	Pb %	Zn %
Hachey	15	9.71	3590	20.30	21.40
Hachey	4	7.26	1900	14.50	10.00
Dante West	2	0.94	1670	80.60	0.70
Hache	6	4.42	1580	4.90	10.40
Henry East	6	90.80	1420	30.00	5.60
Dante West	7	0.68	1350	67.00	2.40
Hachey	2	0.96	782	5.00	10.10
Henry East	3	18.00	773	16.20	11.30
Henry East	8	38.30	752	13.70	5.90
Henry East	1	10.30	722	13.80	4.00
Henry East	4	5.76	646	13.90	8.10
Dante East	4	0.09	634	33.00	4.80
Henry East	2	24.70	627	12.60	12.20
Hachey	8	1.81	596	4.80	3.00
Hachey	3	3.86	580	3.60	5.30
Hachey	9	5.44	567	2.70	13.00
Henry East	7	4.40	494	9.20	4.70
Dante West	9	1.35	409	17.00	14.00
Hachey	13	1.37	404	1.60	0.37

Henry East

8 rocks were analyzed

- 6 rocks assayed up to 600g/t Ag and >10g/t Au
- Of the above, 4 assayed 90g/t Au, 38g/t Au, 24g/t Au, 18g/t Au and >600g/t Ag

Hachey

21 rocks were analyzed

- 15 rocks assayed >100g/t Ag
- 12 rocks assayed >1g/t Au, including values of up to 9.71g/t Au, 7.28g/t Au and 5.44g/t Au

Dante East

5 rocks were collected over a width of 24m

- 2 rocks assayed 173g/t Ag and 634g/t Ag and >33% Pb

Dante West (Raya)

9 rocks were analyzed

- 5 rocks assayed >100g/t Ag
- 4 rocks assayed >1g/t Au
- High lead values of up to 80% Pb

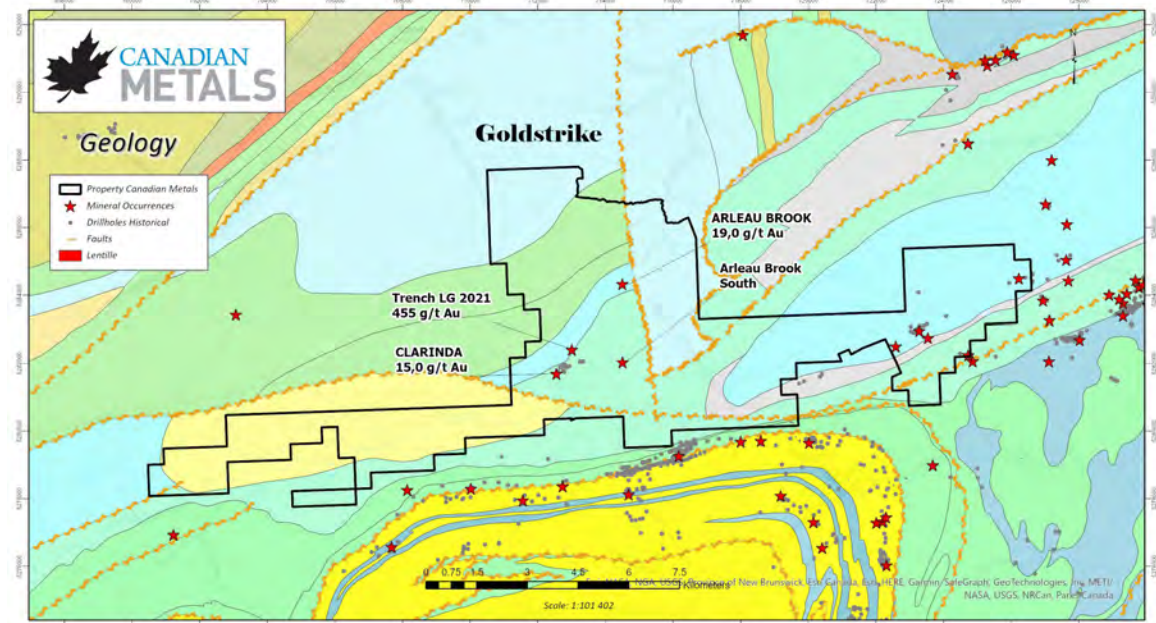
NICOLAS DENYS – OTHER ZONES

- Beresford Pluton
 - Limited drilling with best result of 209.1m with 319ppm Cu plus 627ppm Mo
- Beresford Copper
 - Resource of 616,000t with 1.18% Cu (Historic*, non 43-101 compliant)
- Millstream
 - Indication of 200-300kt with 1.2-1.5% Cu plus 22g/t Ag to a depth of 150m and remaining open (Historical*, non 43-101 compliant)
- Pine Tree
 - 105 kt with 3.4% Zn, 2.5% Pb plus 2.35oz Ag (Historical*, non 43-101 compliant)

**Historical mineral resource requires further drilling in order to verify and upgrade the resource to NI 43-101 standards. A Qualified Person has not done sufficient work to classify the historical estimate as current resources or mineral reserves and Canadian Metals is not treating the historical estimate as current mineral resources or mineral reserves.*

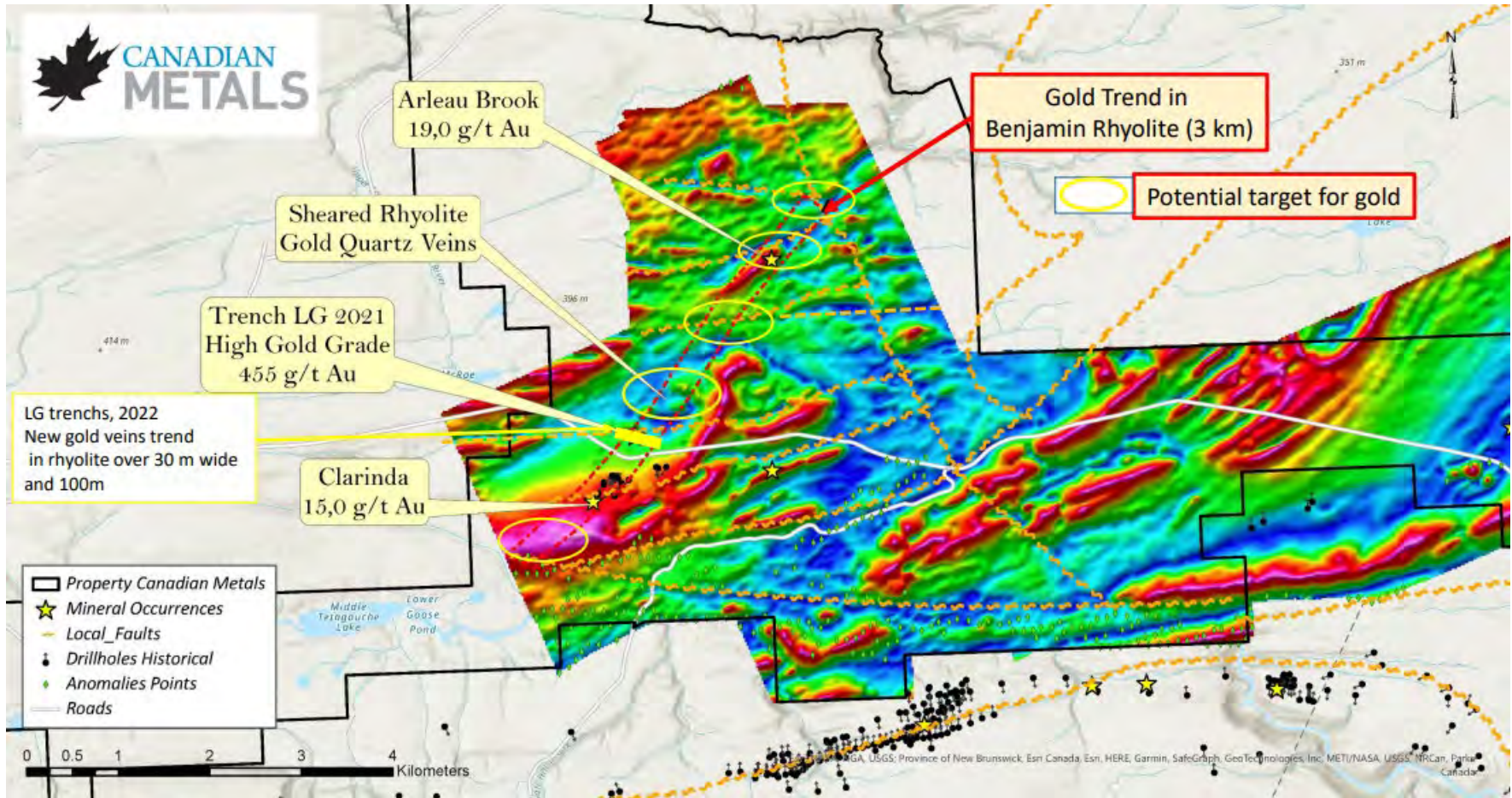
GOLDSTRIKE

- The Goldstrike claims are contiguous to the West of Nicolas-Denys.
- Potential for mineralization in this land package is related to the structural features:
 - convergence of three major fault structures towards the West, and a major fold hinge between the Clarinda and Millstream Gold anomaly.
 - These structural features suggest the principal target type is structural Au; of which there is considerable strike to explore (24 km).
- Past trenching best grab sample result 48 g/t Au
- Millstream area: 16 DDH with the best result of 9.95 g/t Au in a sample.
- Clarinda area: 15 DDH
 - 0.43g/t Au over 11.5m
 - 0.67g/t Au over 17.1m
 - 3.10g/t Au over 5.5m
 - 8g/t Au and 15.8g/t Au in outcrop



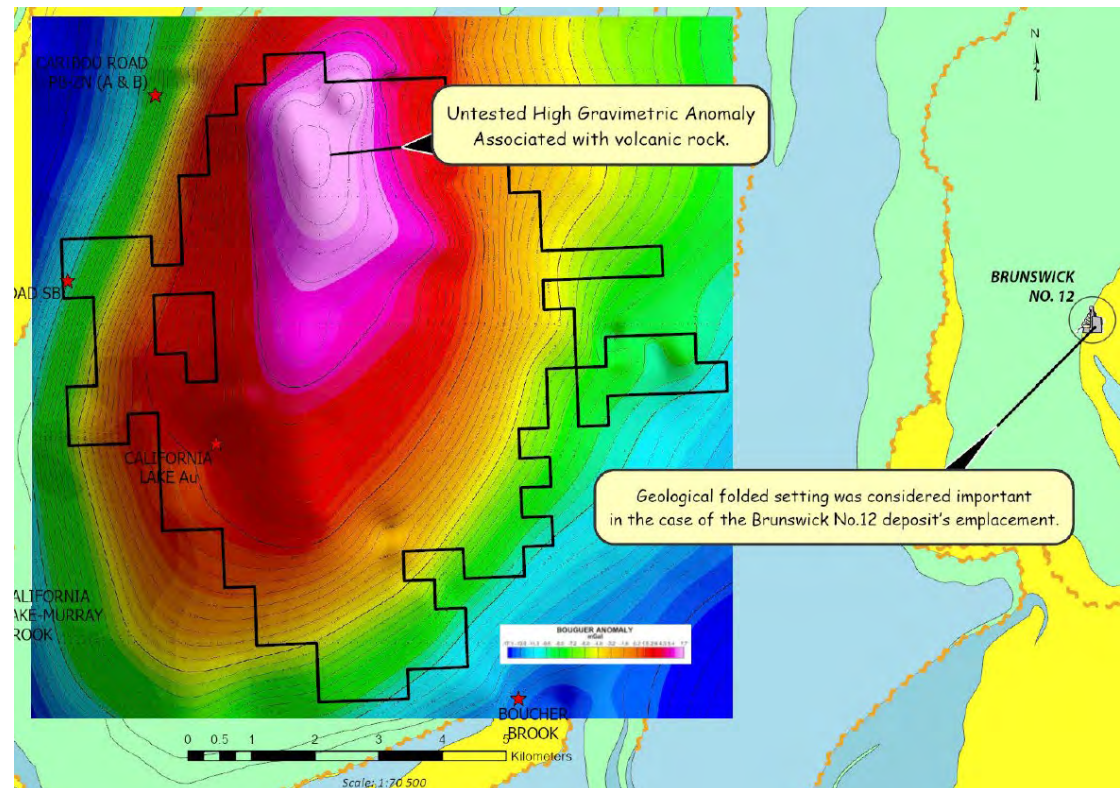
**This historical mineral resource requires further drilling in order to verify and upgrade the resource to NI 43-101 standards. A Qualified Person has not done sufficient work to classify the historical estimate as current resources or mineral reserves and Canadian Metals is not treating the historical estimate as current mineral resources or mineral reserves.*

GOLDSTRIKE PROJECT – CONT.

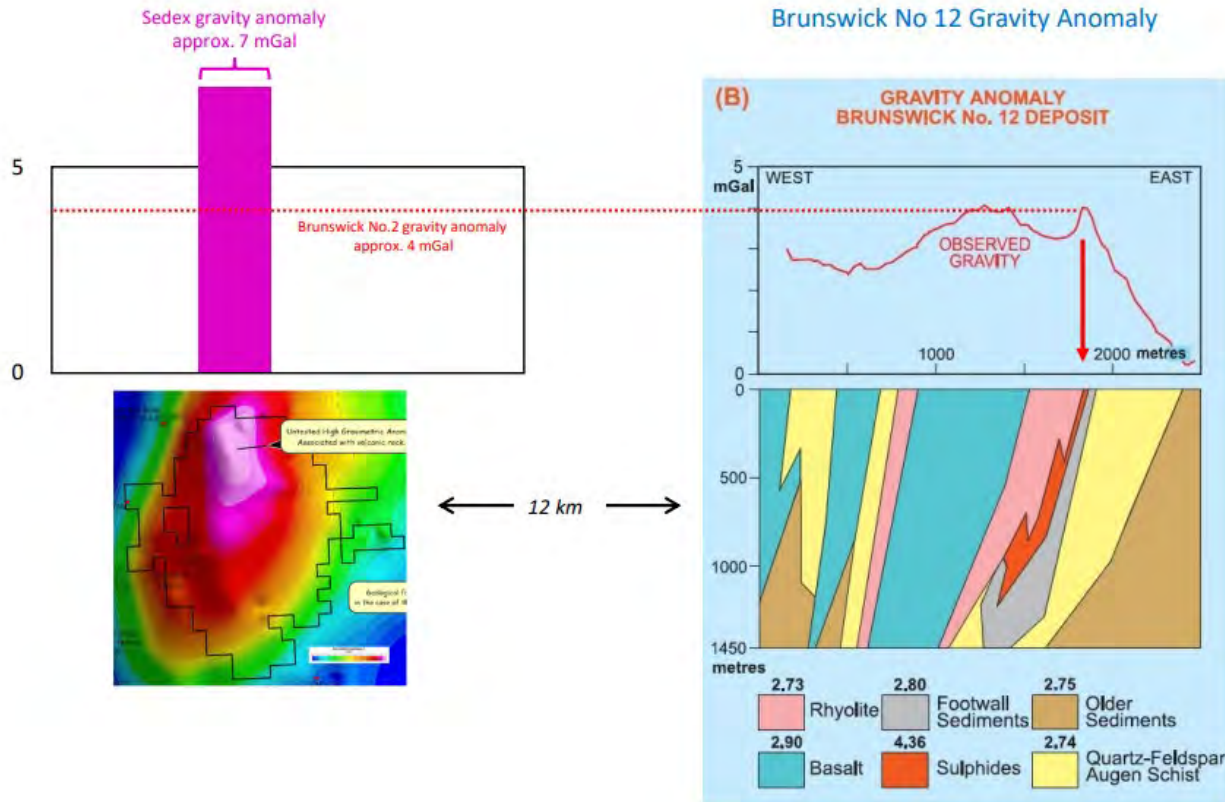


SEDEX

- Very little past work has been done on the Sedex property
- Proximal to:
 - The past producing giant Brunswick No 12 mine and the California Lake Au anomalies
 - The Boucher Brook deposit 22.8 Mt @ 0.64% Pb, 1.82% Zn, 0.56% Cu, 0.94 oz/ton Ag and 0.034 oz/t Au
- Very large untested gravity high anomaly is associated with volcanic rocks in the center of a major fold structure
- The anomaly exceeds the intensity of the Brunswick No.12 mine anomaly



SEDEX – CONT.



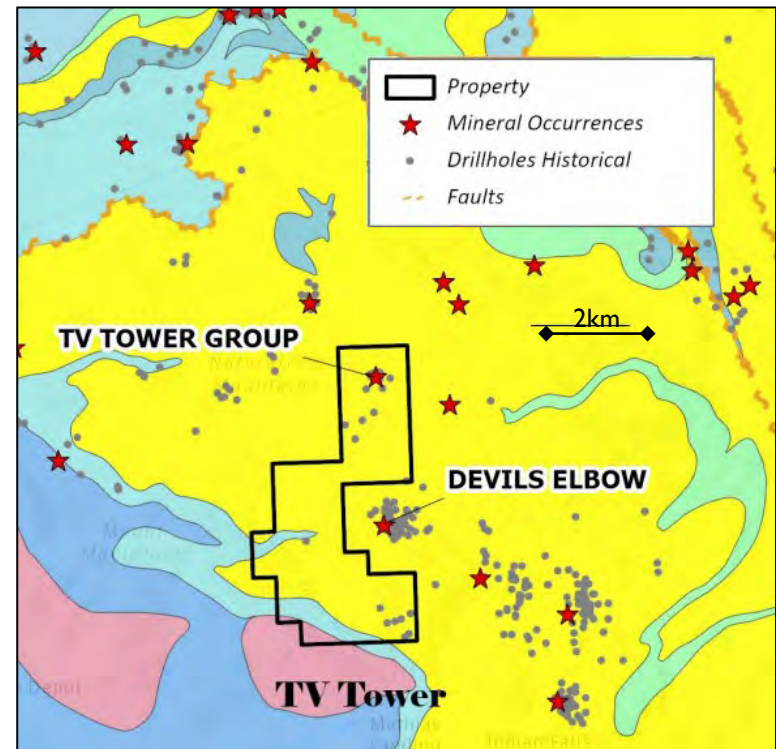
<https://www.ageophysics.com/fr/brunswick-n%C2%B012>

- Several geophysical (mag-EM) and soil geochemistry surveys were conducted around the Gravimetric anomaly but none covered the anomaly.
- Only two trench sites are listed. One on the California Lake occurrence and one outside of the S-W corner of the anomaly.
- Float boulders assaying 902 ppm Cu, 2320 ppm Pb and 12,600 ppm Zn and one that assaying 4.1 g/t Au & 34% antimony.
- In S-E area of the anomaly Tim Lavoie conduct prospecting and 52 samples were collected with several high values in Cu, Pb and Zn.
- The results of this work add to the interest of this gravimetric anomaly

TV TOWER

- More recent exploration programs conducted by Canadian Metals Inc. on the property has resulted in the discovery of various mineralized zones that hosts potential Zn-Cu-Au massive sulphide lens.
- Host rocks are similar to those at Brunswick Mine, with strongly altered comprises dacitic to rhyolitic quartz feldspar crystal tuff, dark grey iron formation and massive sulphides
- With the positive intersected grades and mineralization context, the property presents all the ingredients to have a potential deposit of economic interest.
- A Mag-EM geophysical survey highlights two other priority targets anomalies
- A report by Goldminds (2018) outlined 6 magnetic and EM anomalies that may be related to sulphide mineralization

TDEM picked anomalies some of which remain unexplained. One in the SE corner was tested by drilling which intersected a graphitic horizon

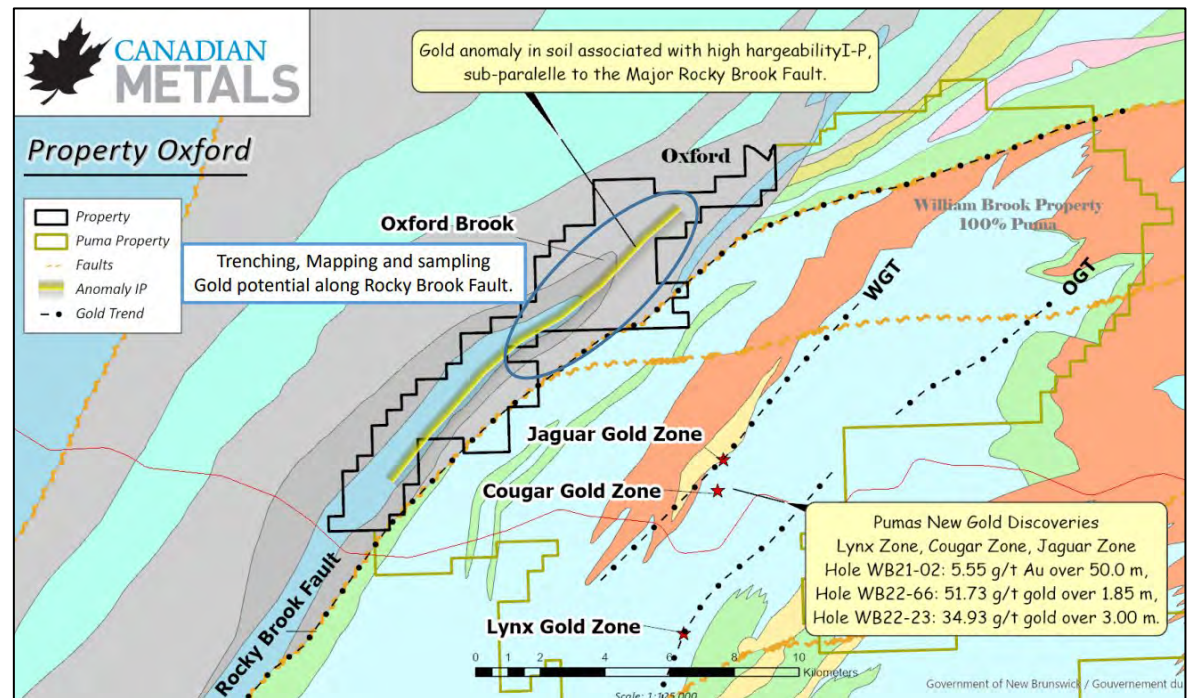


TV-18-18 massive sulphides in shallow drilling (<200m)



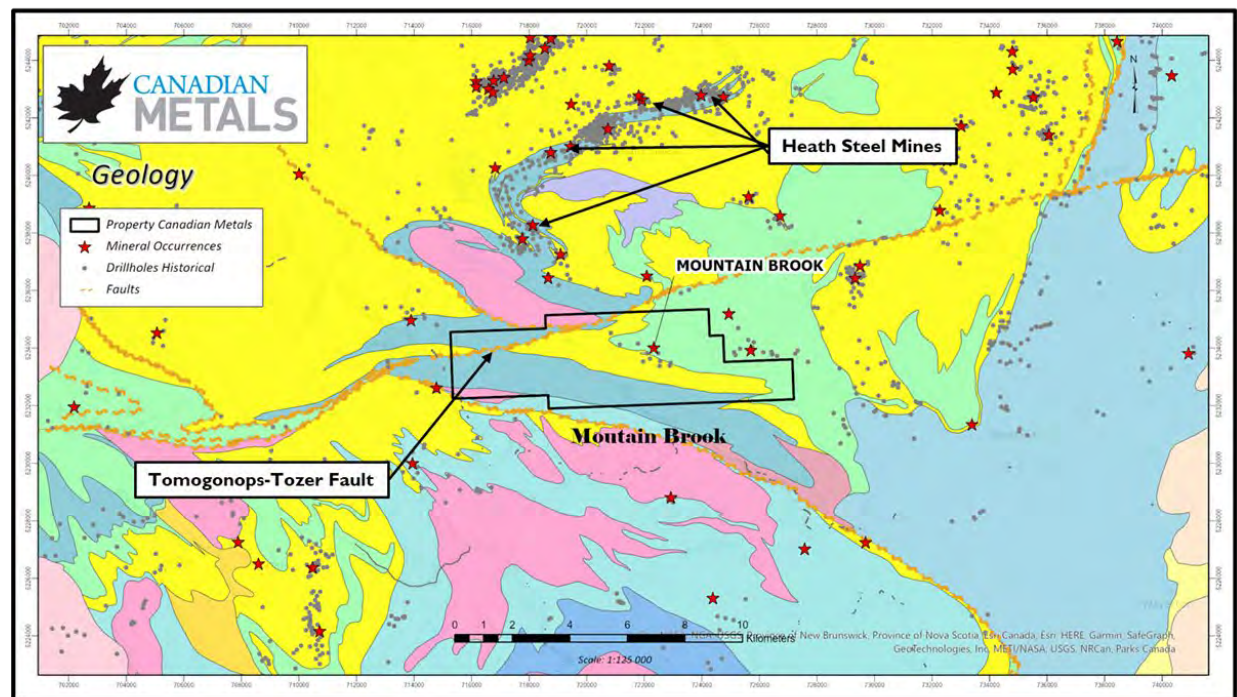
OXFORD

- Puma Resources recently made significant gold discoveries near the property
- Recent geophysical and geochemical surveys and trenches have identified:
 - Host felsic volcanic rocks within VMS style zinc-lead–silver type
 - A shear zone favorable for gold mineralization similar to that of Puma
 - Several high interest IP anomalies were defined by the 2022 Dipole-Dipole Induced Polarization Survey.



MOUNTAIN BROOK

- Mountain Brook is underexplored, yet exhibits key characteristics for economic VMS mineralization
 - Felsic volcanic host rocks, dynamic structural deformation, known past-producing mine along same horizon
- Major East/West structure runs across the property, bisecting folded felsic volcanics, and contiguous with the host rock to the past producing Heath Steele Mine
- 2017 drilling intersected sulphide stringers (pyrrhotite / pyrite /chalcopyrite). Highly prospective units often found in a VMS feeder system



2023 EXPLORATION PROGRAM

NICOLAS-DENYS PROPERTY

- Data compilation
- Review the entire property database covering hundreds of mineral occurrences and Pb-Zn-Cu and Ag deposits with established resources.
- Enhance 3D Model of the Deposits
- Develop a larger exploration program focusing on Nicolas-Denys (2024).

GOLDSTRIKE PROPERTY

- Mapping and Prospecting
- Geophysics magnetic survey
- Drill (~1,200m) on Clarinda NE Ext Gold Showing (up to 48 g/t Au over 0.5m plus many other auriferous quartz veins)
- Explore for new gold occurrences peripheral to known gold occurrences



2023 EXPLORATION PROGRAM – CONT.

SEDEX PROPERTY

- Data compilation
- Mapping and Prospecting over Gold and Base metal occurrences to prepare targets for drilling

OXFORD PROPERTY

- Mapping and Prospecting
- Prospecting over IP anomalies
- Drilling under the base metals showing and IP anomalies (~1,200m)

MOUNTAIN BROOK PROPERTY

- Mapping and prospecting
- Upgrade knowledge of geology near known base metal occurrences
- Drilling (~2,000m)
- Explore for gold at West end of Property



HIGHLIGHTS



- Large underexplored land package in the Bathurst camp of mining-friendly New Brunswick, with excellent all-year access
- Located within economic reach of the only remaining operating mill (Caribou)
- Nicolas-Deny's holds high grade silver-gold polymetallic potentials over more than 30km along the regional major fault line, kilo-metric Pluton, and holds great potential for new discoveries
- Most discoveries are from surface
- Opportunity of news flow from historic drill results on Hachey-Shaft zone - 60 drill holes never fully sampled and interpreted
- Exploration underway on high priority targets
- Invested and experienced management team

