

Fox Tungsten – a high grade tungsten resource

A rare grassroots discovery of a strategic & critical metal

Rateria & West Valley Copper– adjoins Canada’s largest copper mine

**Two recent discoveries defined by 28,000 metres of drilling
and a 240 km² prospect-rich, under-explored land package**

Shares outstanding: 122,002,455

Warrants: 641,820 @ avg. \$0.17, 16,972,743 @ 0.12

Options: 4,750,000 @ avg. \$0.20

Insiders: 22,342,556 (18%)

Management/Directors: 10,842,656 (8.9%)

Year High/Low: \$0.14 / \$0.06

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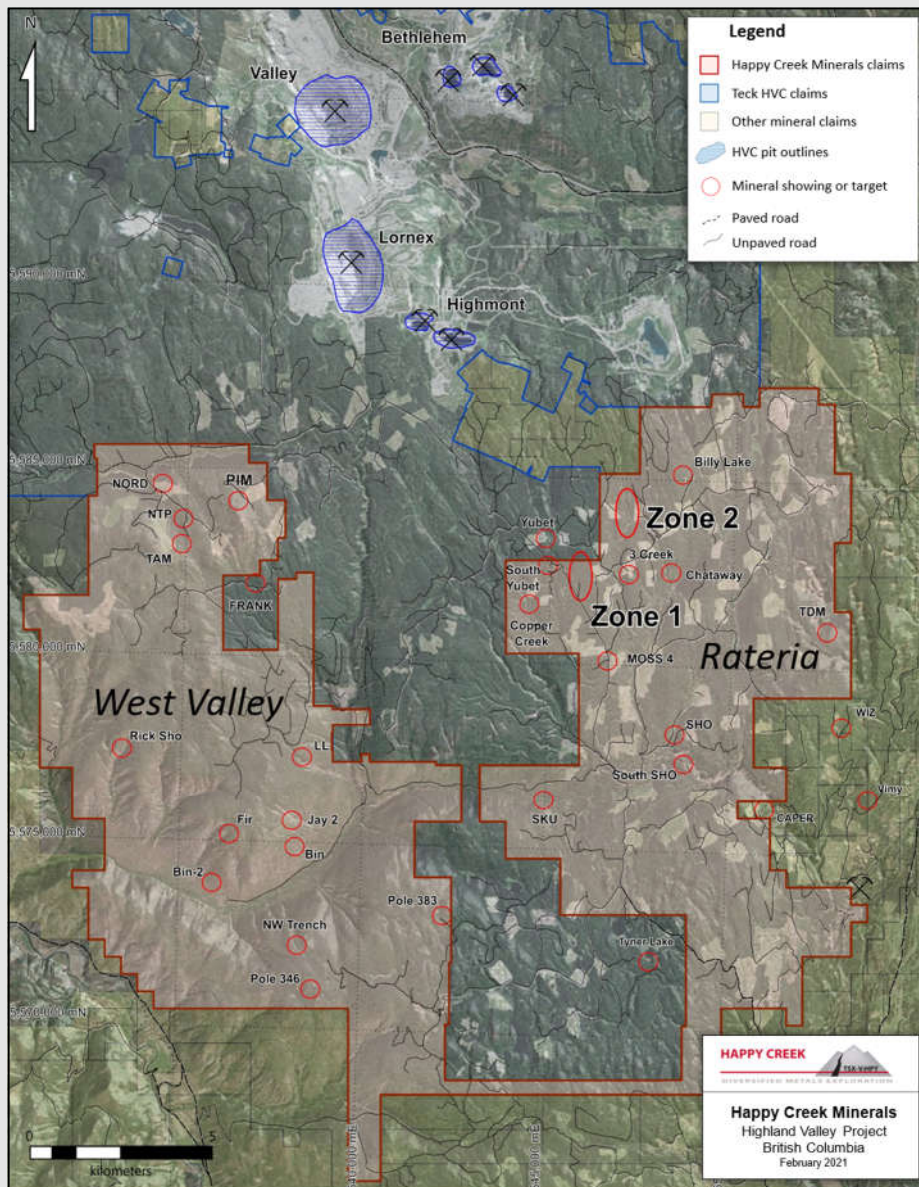
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Highland Valley Project

Rateria-West Valley copper property -240 km² adjoining Canada's largest copper mine

Zone 1 & 2 Drill Highlights



Zone 1	Interval	Cu	Ag
DDH	(m)	%	g/t
R07-9	100	0.29	1.0
R10-12	236	0.27	1.0
R11-1	95	0.65	3.6
R11-6	100	0.35	2.2
R11-8	250	0.25	1.6
R11-11	242	0.25	1.6

Zone 2	Interval	Cu	Ag	Mo	Au	Re
DDH	(m)	%	g/t	%	g/t	g/t
R08-01	113	0.33	1.5	0.002	0.05	N/A
R08-05	126	0.46	1.7	0.008	0.10	N/A
R12-01	93	0.30	1.5	0.005	0.15	0.02
R12-02	152	0.35	1.7	0.004	0.06	0.57
R17-02	5	4.41	20.0	0.031	0.21	6.86
R17-05	105	0.37	1.9	0.005	0.14	0.63



The Highland Valley district has operated continuously for over 50 years with four porphyry copper open pits and in 2020, produced 119,300 tonnes of copper at an average grade of 0.30% Cu¹.

Zones 1 & 2 are recent discoveries by Happy Creek with 28,000 metres of drilling that has outlined mineralization for one km and remain open. These deposits are located 6.5 km southeast of the Highmont mine.

Zone 2 contains intervals such as **46m 0.64% Cu, 0.30 g/t Au** and Rhenium (Re) values up to 16 g/t that suggest potential for a copper-gold style deposit, something very different in this district. High-grade intervals include **5m of 4.4% copper, 20.0 g/t silver, 0.21 g/t gold and 6.86 g/t Re** that is open. Molybdenite contains rhenium, a rare metal used in advanced high temperature-strength steel. Chalcocite-bornite copper minerals are known for their high copper content and superior concentrate grade and quality.

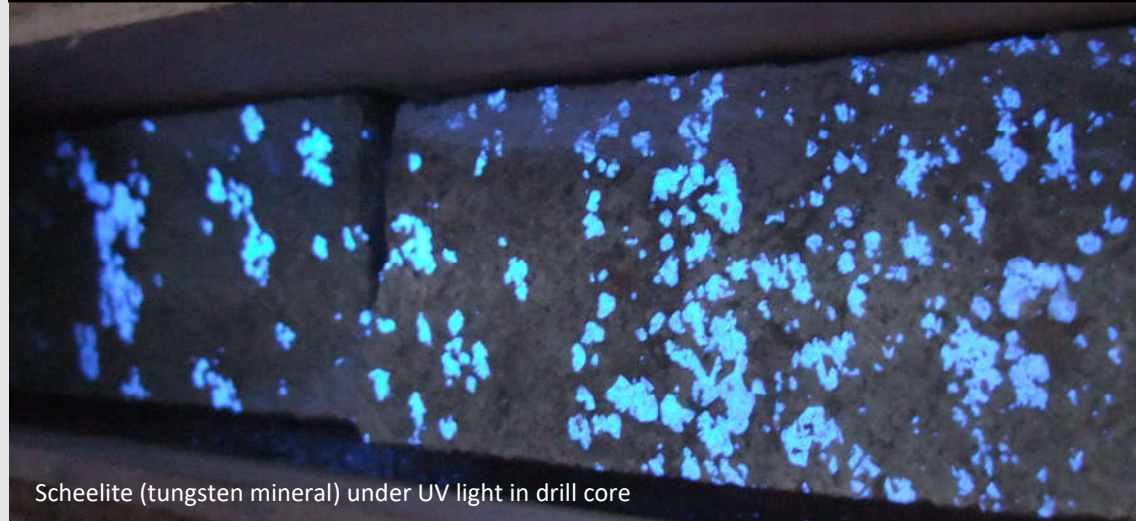
It is the first time that one Company has assembled this 240 sq km land position in the Highland Valley and it contains numerous historical and recently discovered copper showings and prospects that have not seen any modern exploration or drilling. Between and beyond these copper showings, the property is over 90% covered by glacial till that made historical exploration challenging. However, recent widespread logging activity, modern survey tools and technology improves exploration opportunities for discovery in this world class copper district. CJ Greig and Associates Ltd. has been engaged to manage and direct exploration activities to pursue this objective.

Fox Tungsten Project

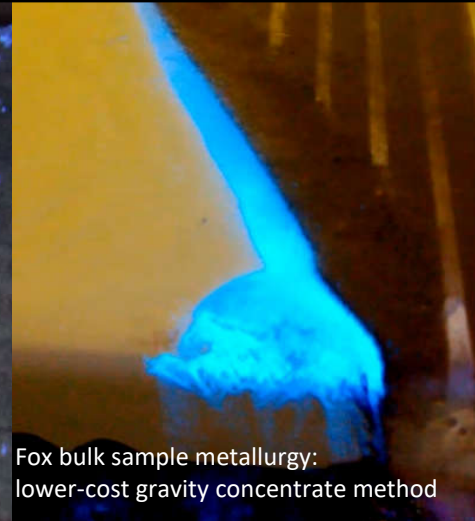
Amongst the highest grade tungsten resource in the western world

Tungsten is a strategic and critical metal whose hardness, density and highest melting point of any metal is indispensable in a modern economy. Key materials include tungsten carbide and hardened steel that are used in tools from mining raw materials or growing food, through the manufacturing process to delivery of finished products.

Since 2015, there has been no known commercial production of tungsten concentrate in North America (USGS 2021).



Scheelite (tungsten mineral) under UV light in drill core



Fox bulk sample metallurgy: lower-cost gravity concentrate method

Category	Tonnes (t)	WO ₃ (%)	WO ₃ (kg)
Indicated	582,400	0.826	4,805,000
Inferred	565,400	1.231	6,958,000

NI-43-101 2018 Cutoff grade % WO₃ >0.175 Open pit, 0.45 underground
Current price US\$25/kg WO₃ (2010 price US\$40/kg)

Grades are in the top 5% of known resources. Very few deposits globally are above 0.60% WO₃ and most are remote.

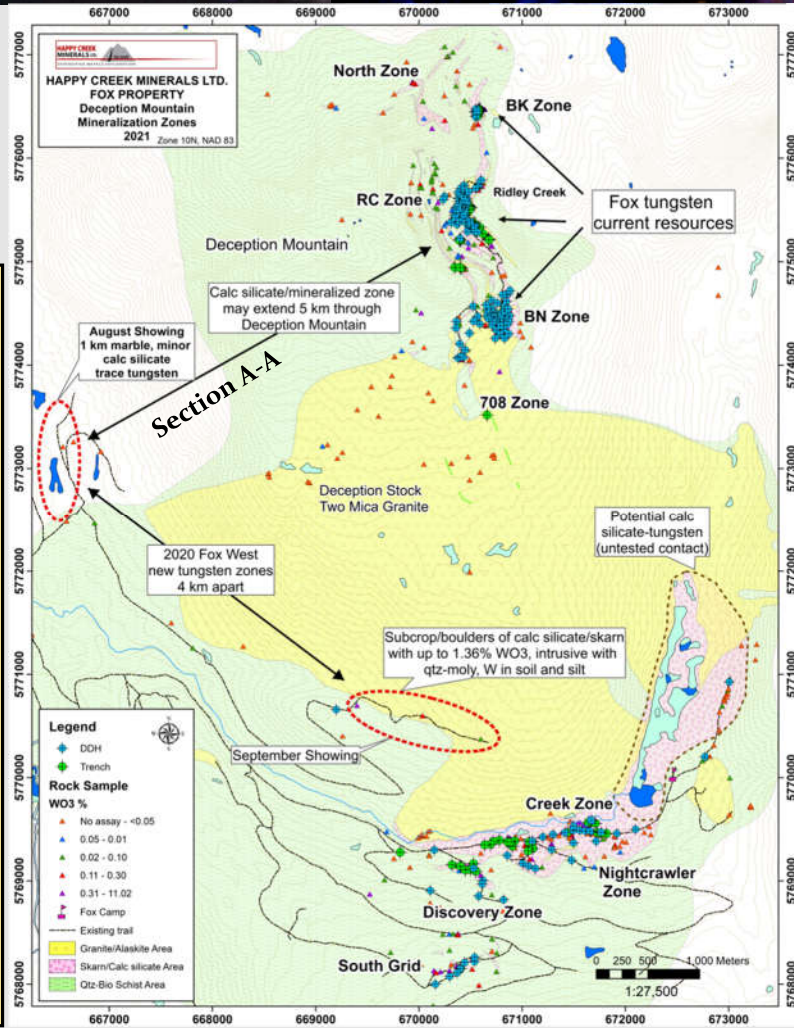
The **BN, RC and BK** deposits host the current resources that are open with potential for the mineralized zone to extend 5 km westward through Deception Mountain (see section map).

Exploration drill results above resource cut-off grade occur at **South Grid, Discovery, Nightcrawler and Creek** that are all undefined and open.

Between 2019-2020, logging activity on the west side of the property has opened up access to unexplored areas and the favorable geology with tungsten was found. With a 10Km X 5Km mineral system, the projects holds excellent potential to expand its tungsten resources around the Deception stock.

The Company's goal is to develop resources for a minimum 8-10 year operation at 900 tonne/day which at current grades, would place it among the top producers in the western world today.

The high-grade Fox tungsten project presents an opportunity to be part of the solution for a secure North American domestic supply of this critical metal.



Fox has delivered high grades— 14.8m of 4.04% WO₃ may be one of the best tungsten drill intercepts known.

