

Discovery towards Development

Among the highest-grade tungsten resource in the western world

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Resources reported herein conform to NI43-101 with a report filed on SEDAR and can also be viewed on the Company's website. Readers are cautioned that the quantity and grade of reported Inferred resource estimations are conceptual in nature, and there has been insufficient exploration to define these Inferred Resources as an Indicated or Measured Resource. It is uncertain if further exploration will result in upgrading them to an Indicated or Measured Resource category. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

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David E. Blann, P.Eng., Director, is a Qualified Person as defined under NI-43-101 has approved the technical content of this presentation.

David Blann, P.Eng, President, CEO, Director

Mr. Blann has engaged in precious and base metal exploration, development and production stage projects for 30 years, having a background in mining engineering technology and geological engineering. He has experience as Director and VP Exploration for several Jr. public companies and is the founder of the Company in 2005.

Richard Lee, CMA, Chief Financial Officer

Mr. Lee has spent the past 30 years in public corporate accounting practice with and for publicly listed TSX companies, and has a wealth of financial, accounting and business experience. Mr. Lee has been involved with numerous startup companies in Canada and those registered with the SEC in the United States.

Walter Segsworth, Director, Chair

Walter Segsworth has over 40 years of experience in mining in Canada and overseas and has served as a senior officer of several mining companies including Westmin Resources, where he was President and CEO, and Homestake Mining Company, where he was President and COO. Mr. Segsworth is currently lead independent director of Pan American Silver and a director of Sabina Gold & Silver Corporation. Mr. Segsworth is past Chairman of both the Mining Associations of British Columbia (BC) and Canada and was named B.C.'s Mining Person of the year in 1996.

Rodger Gray, Director

Mr. Gray has over 20 years of experience as a stockbroker and officer of an IDA member firm. Mr. Gray has recently worked with Wellington-Altus Securities in Toronto, and prior to, was the President and Chief Executive Officer of Toll Cross Securities Inc., a Toronto-based, full-service broker dealer specializing in the junior resource sector. Mr. Gray has previously acted as a Director and Vice-President investment banking, institutional equities, with First Associates Investments Inc. and prior thereto as President of St. James Securities Inc. Mr. Gray is a graduate of Laurentian University.

Michael Cathro, P. Geo., Director

Mr. Cathro's career includes exploration with major and junior resource companies and 17 years with the B.C. Ministry of Energy and Mines in technical and management roles. Mr. Cathro has served as VP Exploration and Director of several Jr. resource companies.

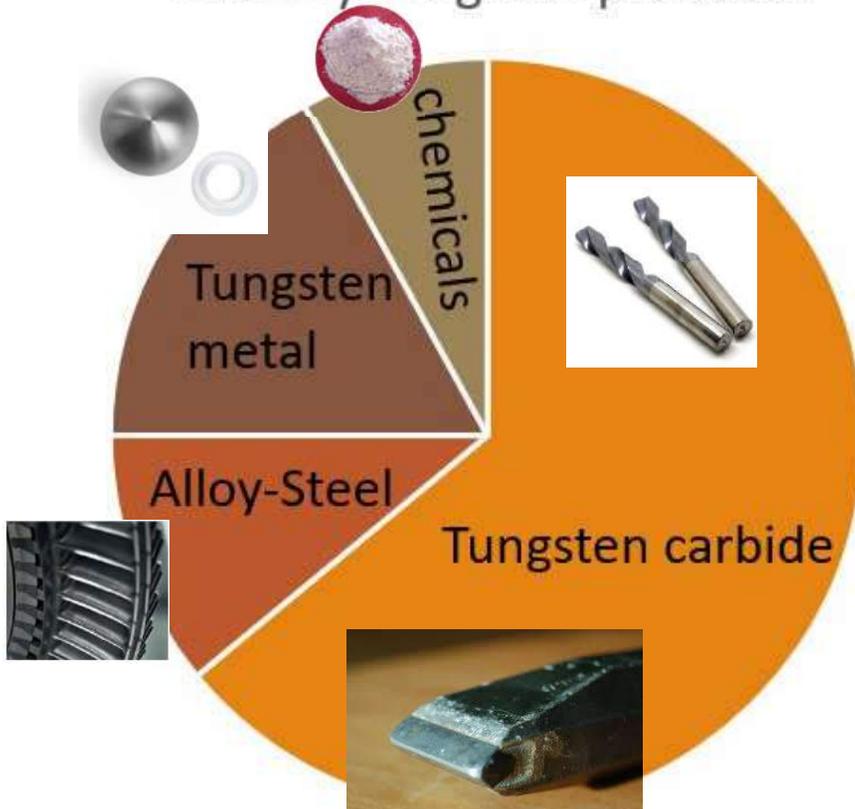
Sassan Liaghat, PhD, Project Manager/ Senior Geologist

With a background in technical research, MDRU at UBC, Mr. Liaghat has experience as an exploration geologist with several companies including NovaGold Resources and the HDI Group. Mr. Liaghat performs project field management roles and manages the Company's geological database and GIS systems.

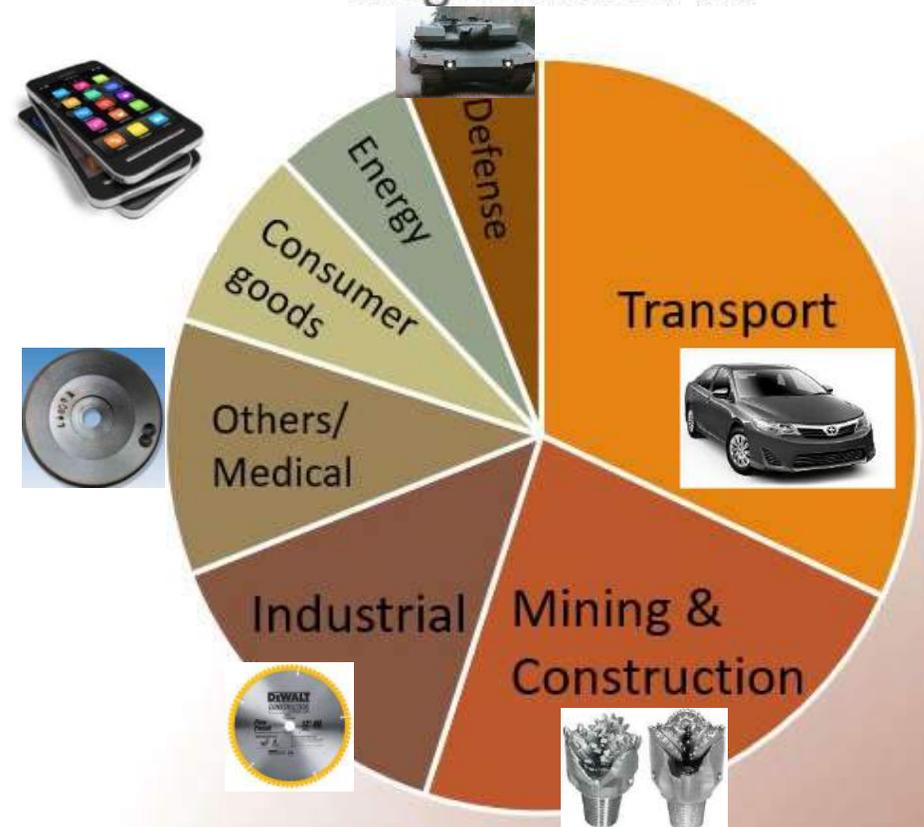
Company Policies

The Company strives to take due care with all its activities, respecting the environment, people and communities within our project areas. Policies that reflect our belief and desire to be a responsible operator may be found under Corporate/ Policies on our website.

Primary tungsten products



Tungsten used in:



Tungsten is a heavy, hard metal with the highest melting point.

Within or used to manufacture almost everything modern society buys.

- China is the worlds largest producer (80%) and the largest consumer of tungsten (60%).
- **Almost all of North America's tungsten is imported.**
- Heavy reliance on international producers- that are having difficulties delivering.

WHAT IS SPECIAL ABOUT TUNGSTEN ?



Example in agriculture: Tungsten tiller blades:
Improves performance and working life.

Many more uses of tungsten....

Tungsten is declared a “Critical Metal” in the USA, Europe.

“Performs an essential function with few or no substitutes and..

..a high probability of supply being disrupted.”

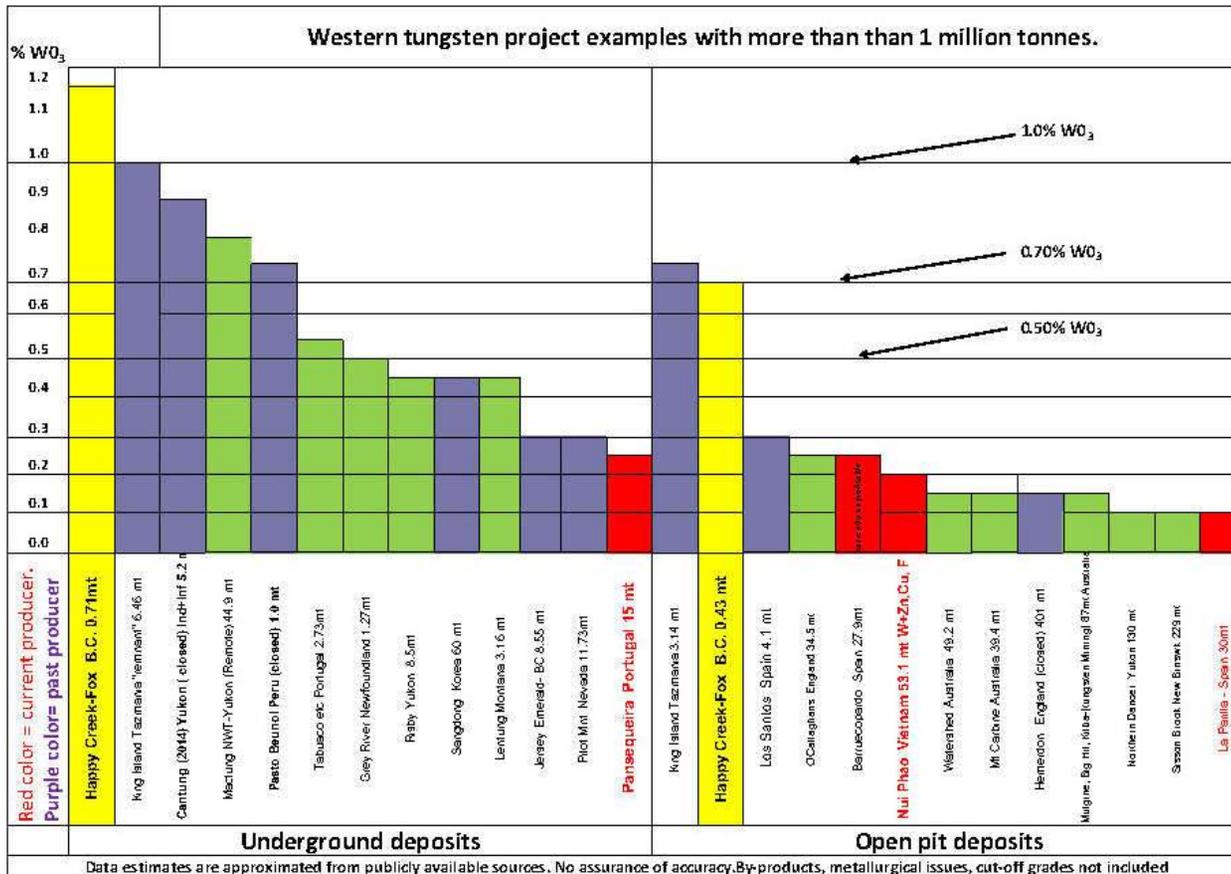
Modified after Minerals, Critical Minerals, and the U.S. Economy (2008), National Academy of Sciences.

- **WO₃ (tungsten trioxide)** is the compound used by the market to price a number of refined, intermediate tungsten products such as ammonium paratungstate (APT).
- WO₃ prices for APT have ranged from around US \$18 - \$45/kg WO₃.
- China is the world’s largest producer (80%) and consumer (60%) of tungsten and will largely set the global price.
- Tungsten concentrate is purchased by off-take agreement with refiners for around 80% of APT price.
- European concentrate price @ May 2019 US\$22.0-23.0/ Kg.
- Price tends to follow copper and is usually about 5X the price of copper.

The Fox resource grades 0.826% WO₃ Indicated and 1.231% WO₃ Inferred.

In the top 5% of all known tungsten resources.

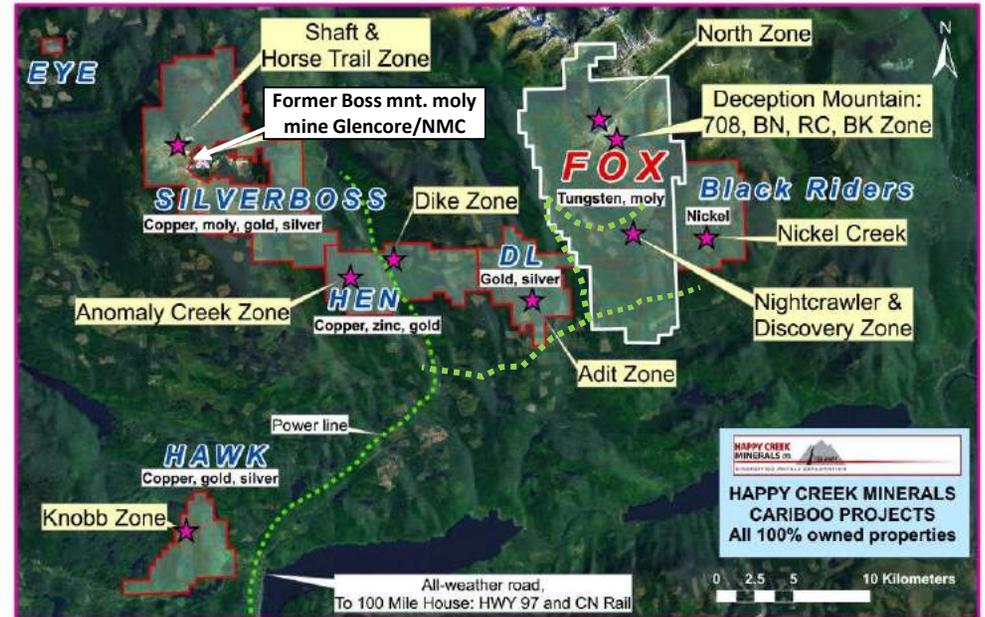
High grade



Fox is among the best undeveloped high-grade tungsten project in a good location.

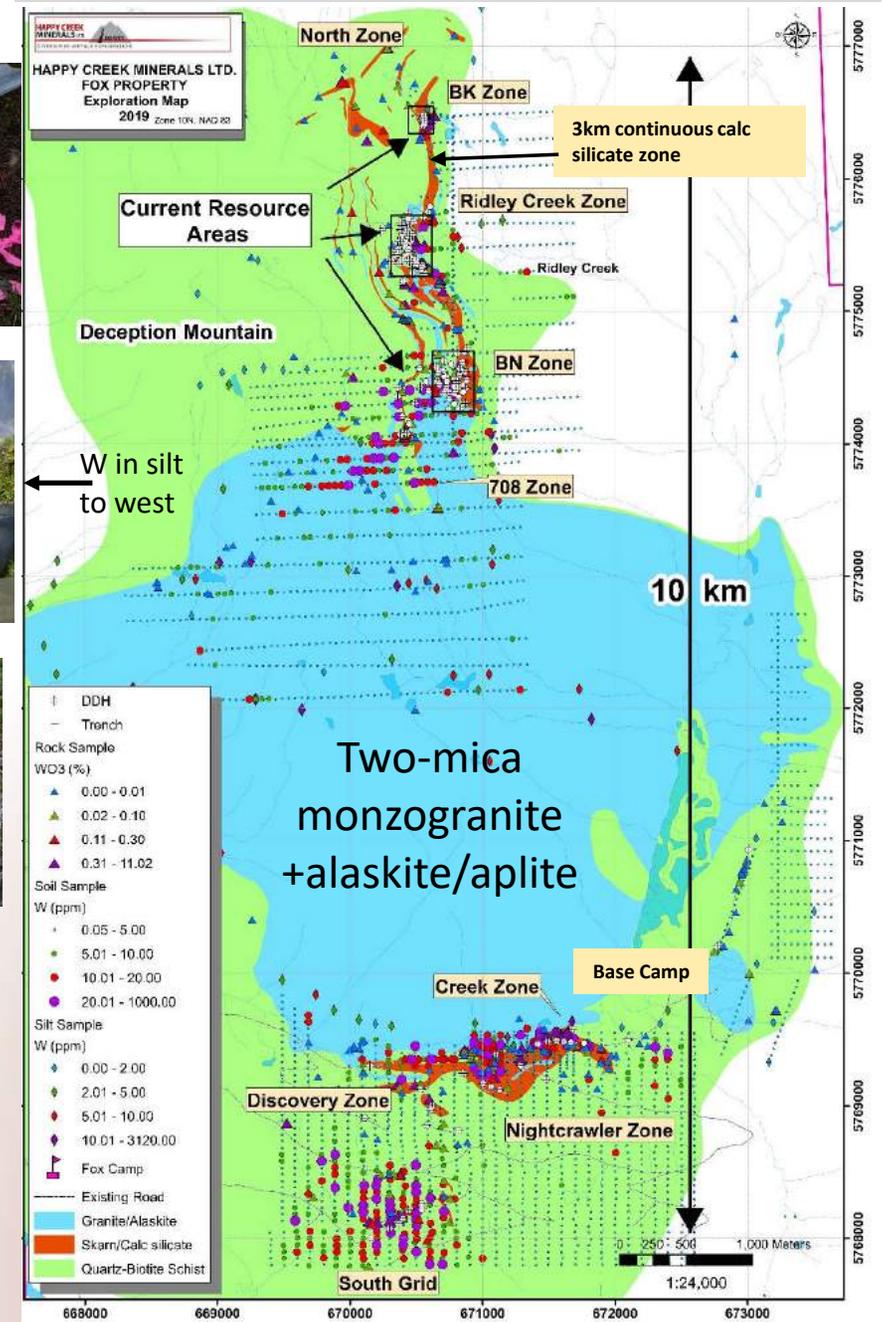
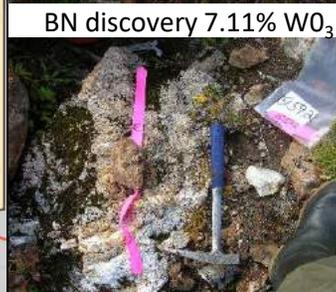
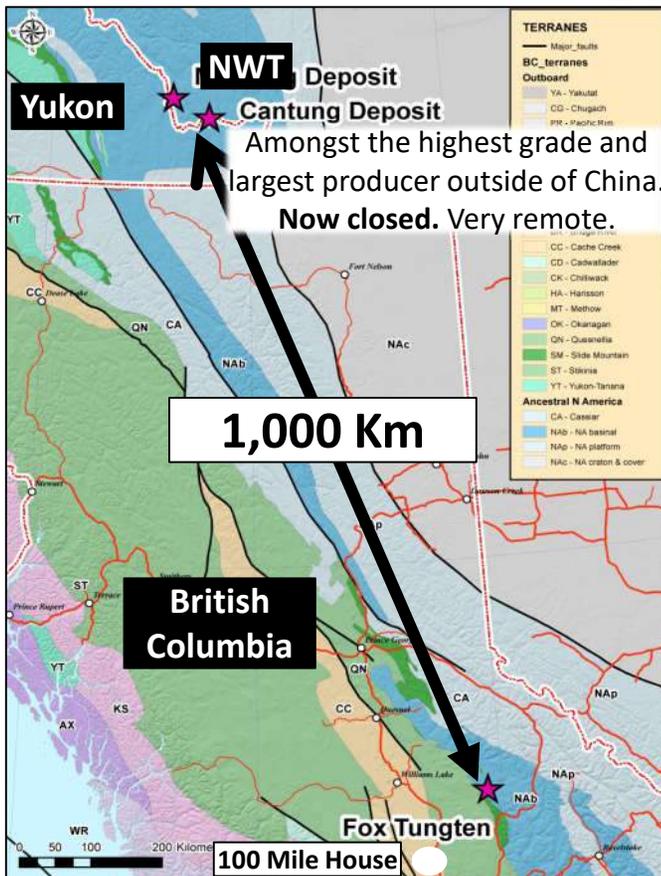


Few deposits over 0.6% W03 in the western world.
Fox is in the top 5% grade.



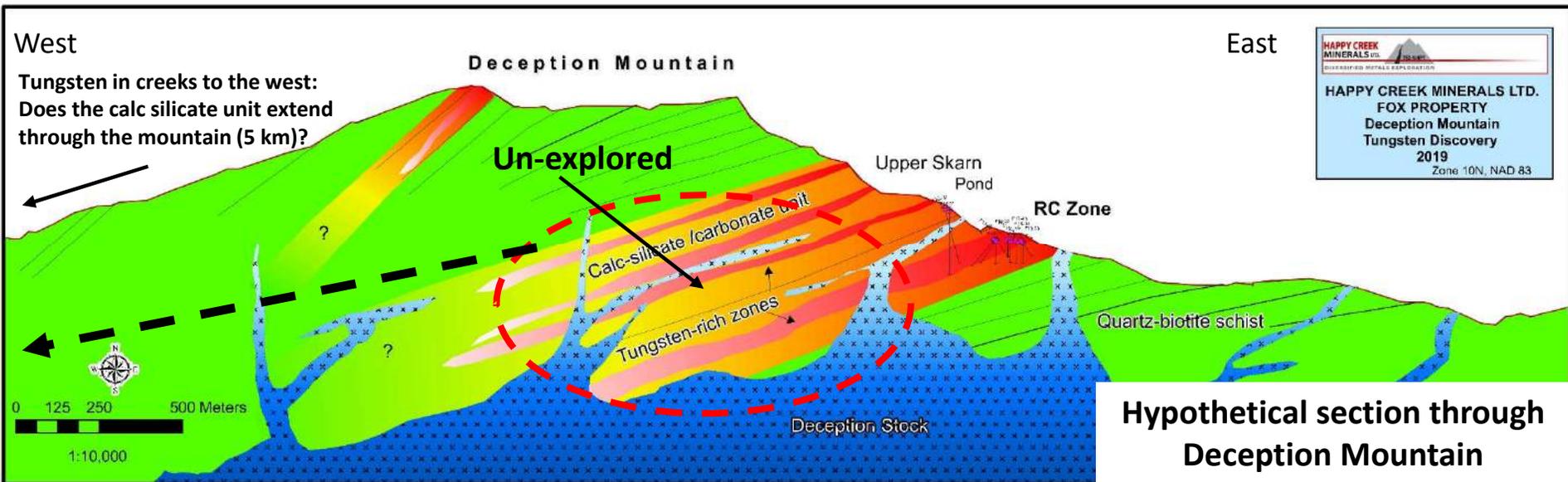
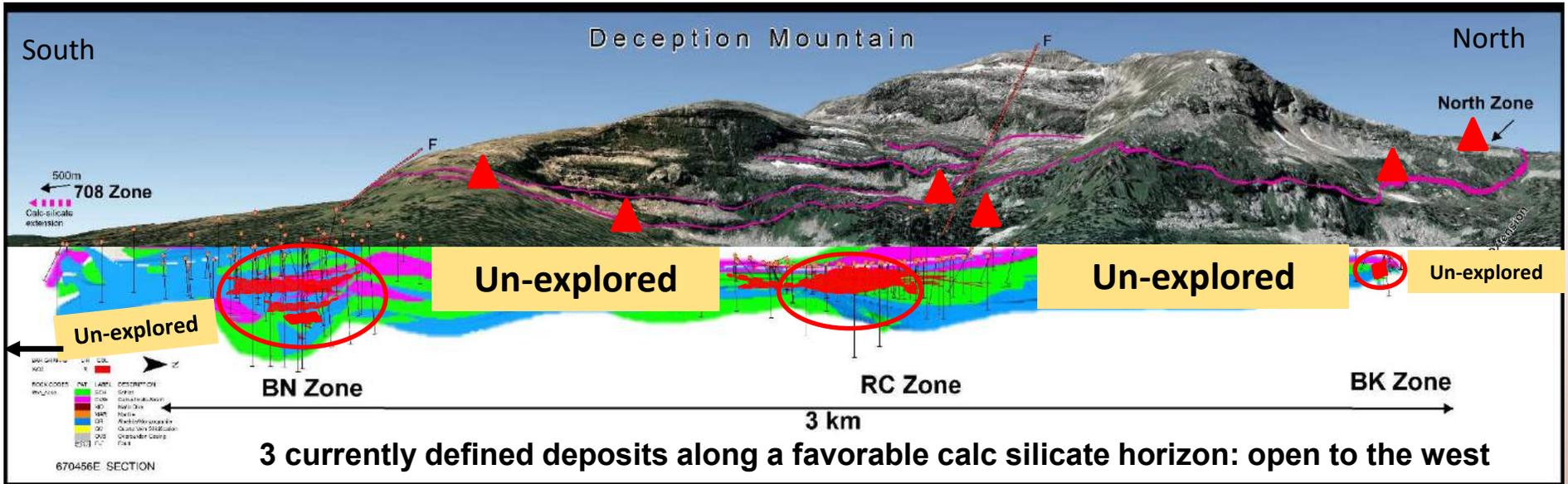
INFRASTRUCTURE: ROADS POWER RAIL WATER LABOUR

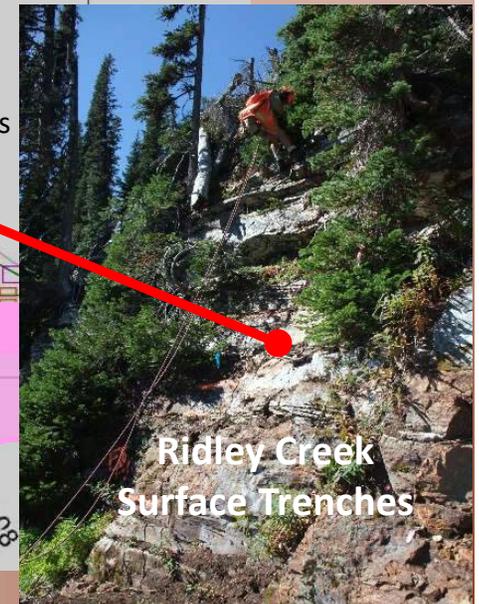
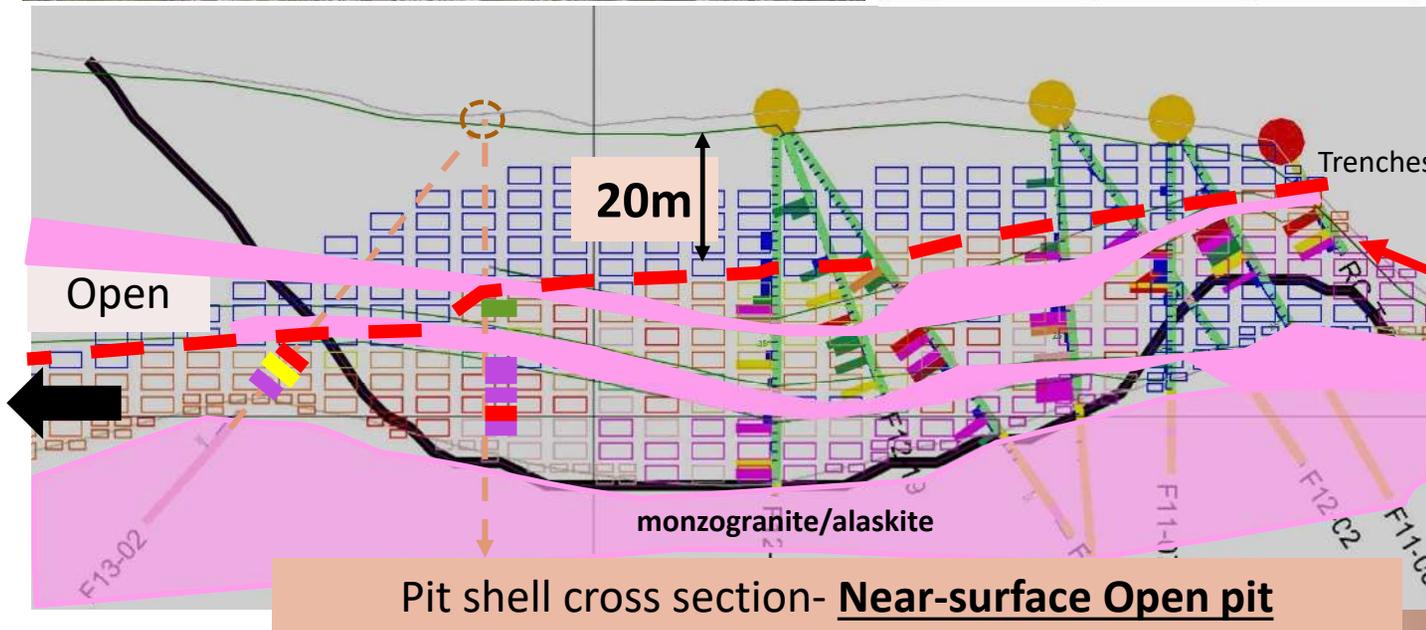
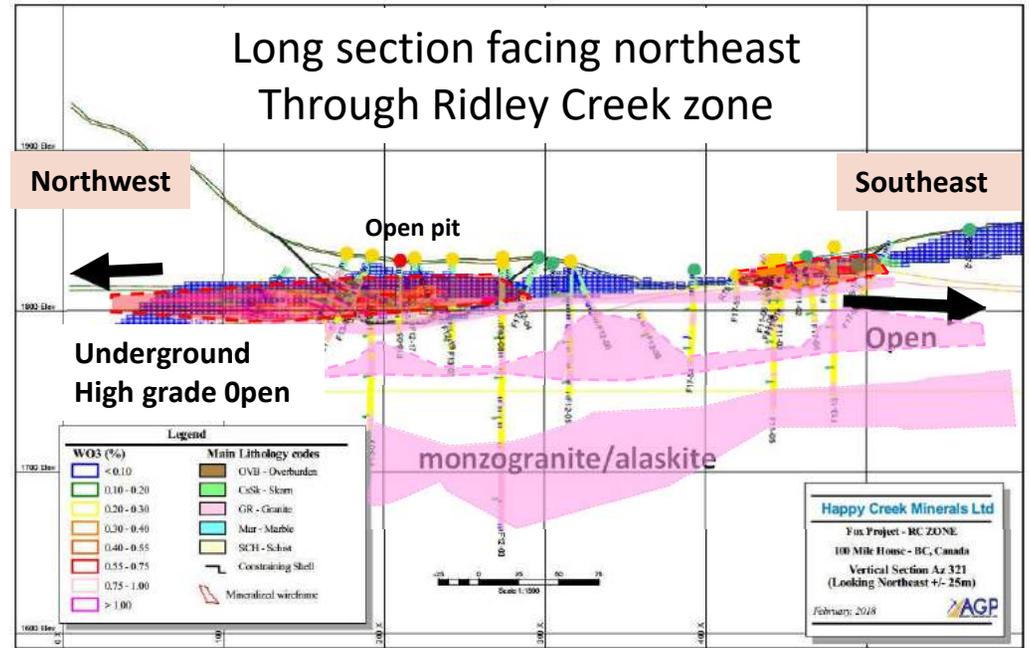
- 70 Km northeast of 100 Mile House on HWY 97 in South Central B.C.
- 30 km east of the past-producing Boss Mountain moly mine.
- On-going logging road construction through the property.
- Rail in 100 Mile House: access to Eastern U.S. and Pacific Rim markets.



The Fox property is underlain by quartz-biotite schist and limestone/marble /calc-silicate (Paleozoic age). These rocks are cut by a two-mica monzogranite (Cretaceous age) that is similar to the Cantung "Mine stock". The Fox's high grade mineralized calc silicate /skarn altered limestone resembles the Cantung "ore limestone".

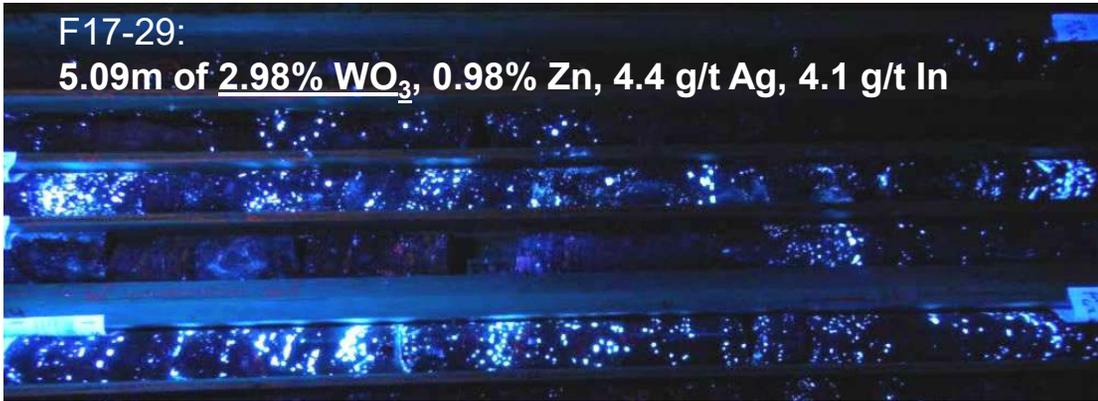
The Fox contains tungsten in stream sediment, soil, rock and drill core **10 Km by 5 Km in dimension- a large-scale mineral system.** Still under-explored.





F17-29:

5.09m of 2.98% WO₃, 0.98% Zn, 4.4 g/t Ag, 4.1 g/t In



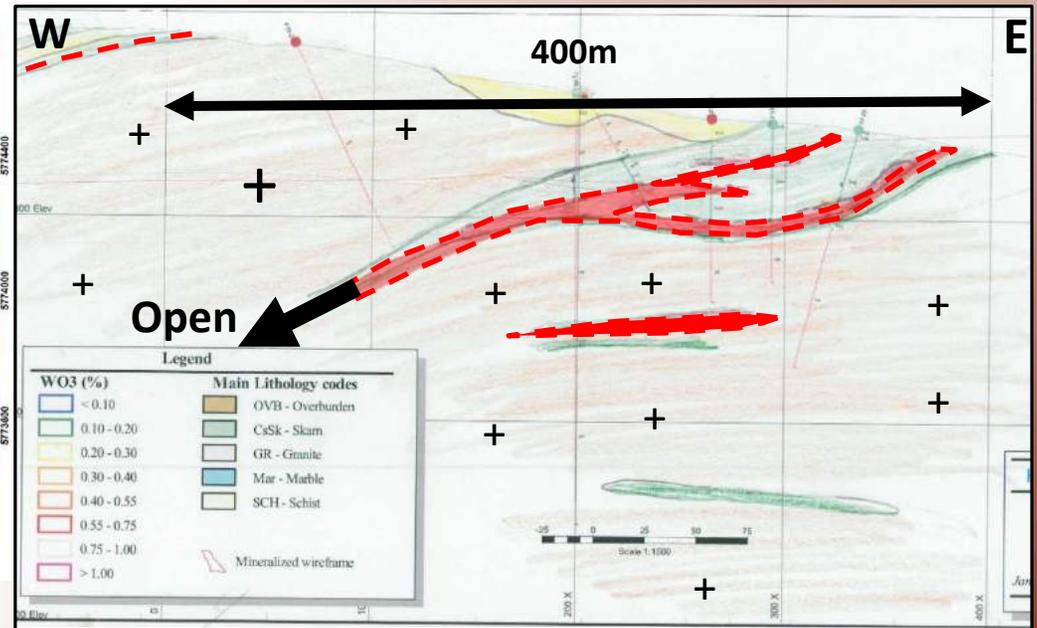
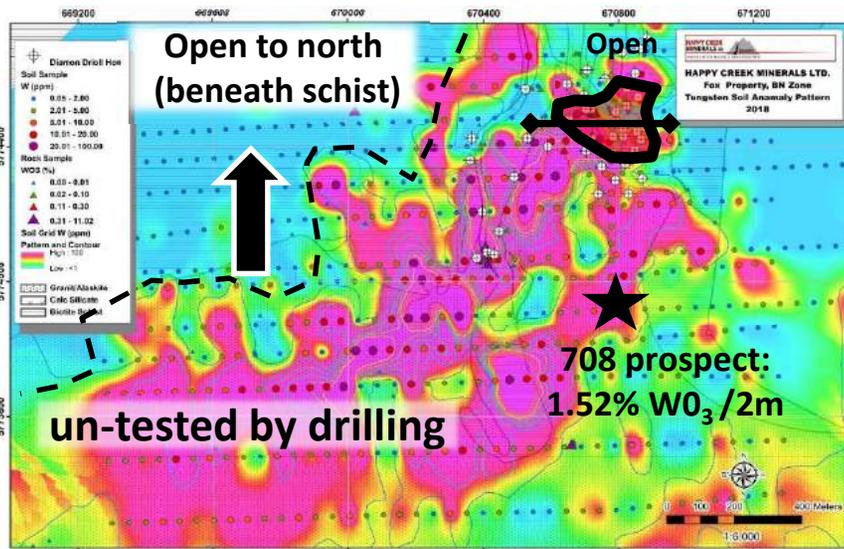
The BN zone is near the contact of the main monzogranite body and contains several mineralized layers and more granite sills.

F12-27 returned 14.8m of 4.0% WO₃.

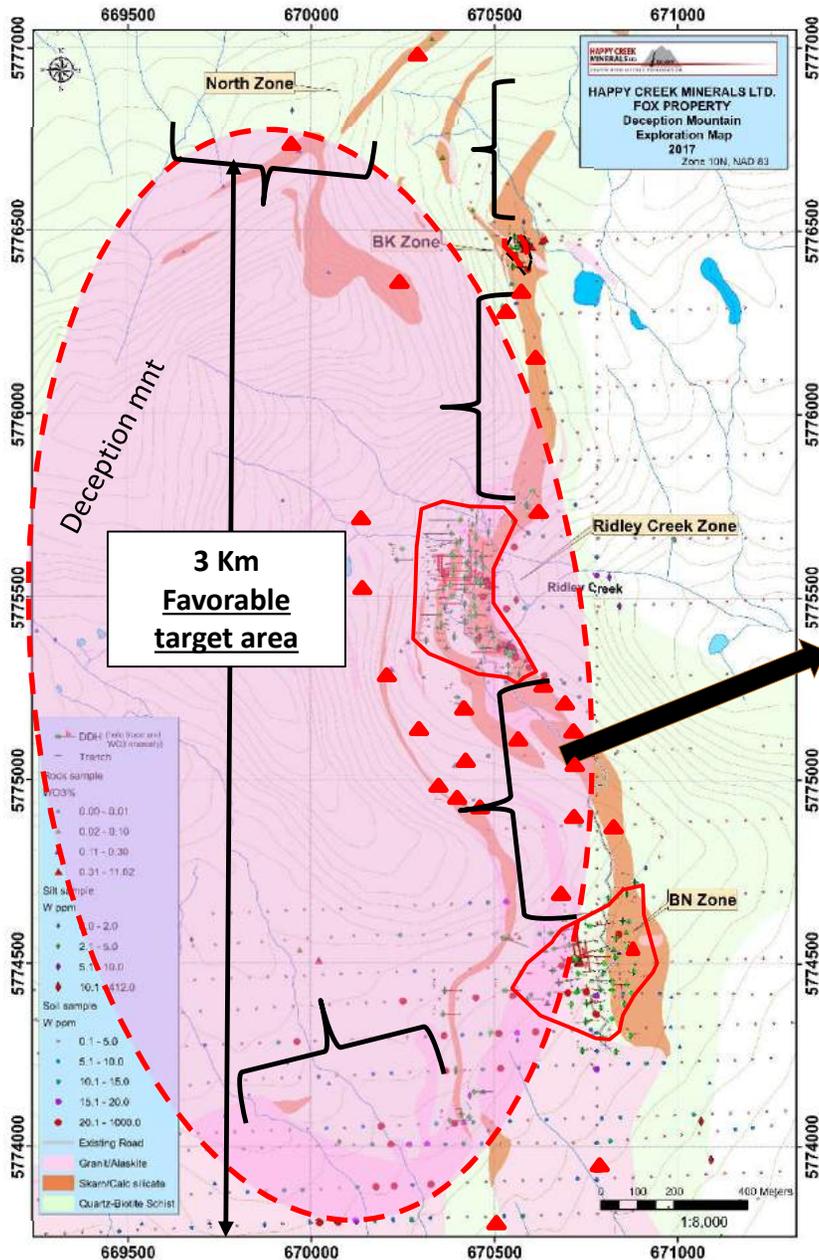
May be the best tungsten intercept recorded.



Favorable conditions to find more beyond current drilling.



EXPLORATION UPSIDE



Current resource areas on Deception Mountain

Gaps without drilling

Positive tungsten in rock samples
2017/2018 prospecting continues to find more at surface. Hand tools limit ability to expose rock, but return positive grade that remains untested by drilling.

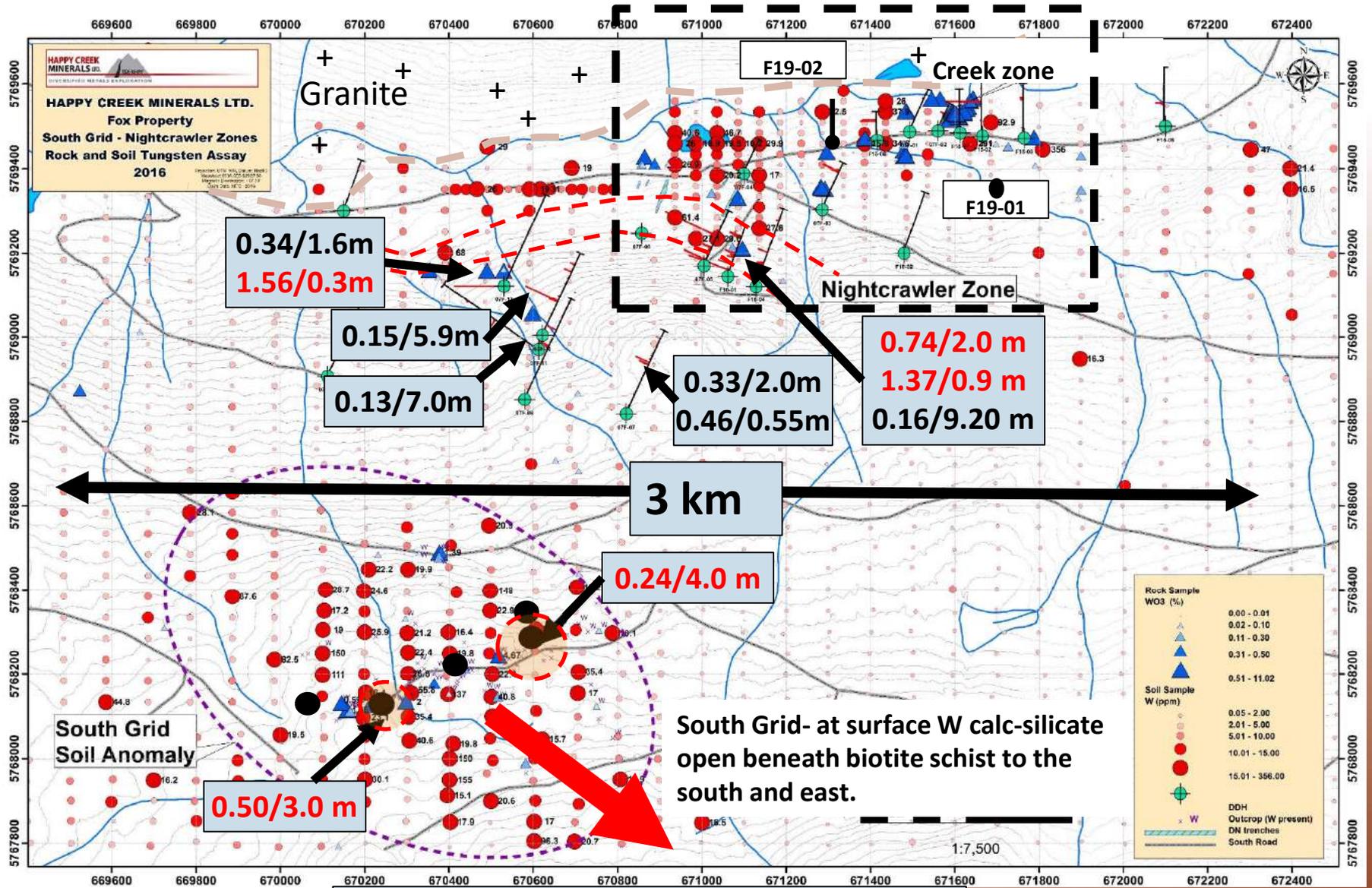
- 3.30m of 0.91% WO_3
- 0.70m of 0.52 % WO_3 (open in width)
- 0.35m of 1.32% WO_3 (open in width)
- 0.35m of 7.43% WO_3 (open in width) and others.

= Probability to generate additional resource.

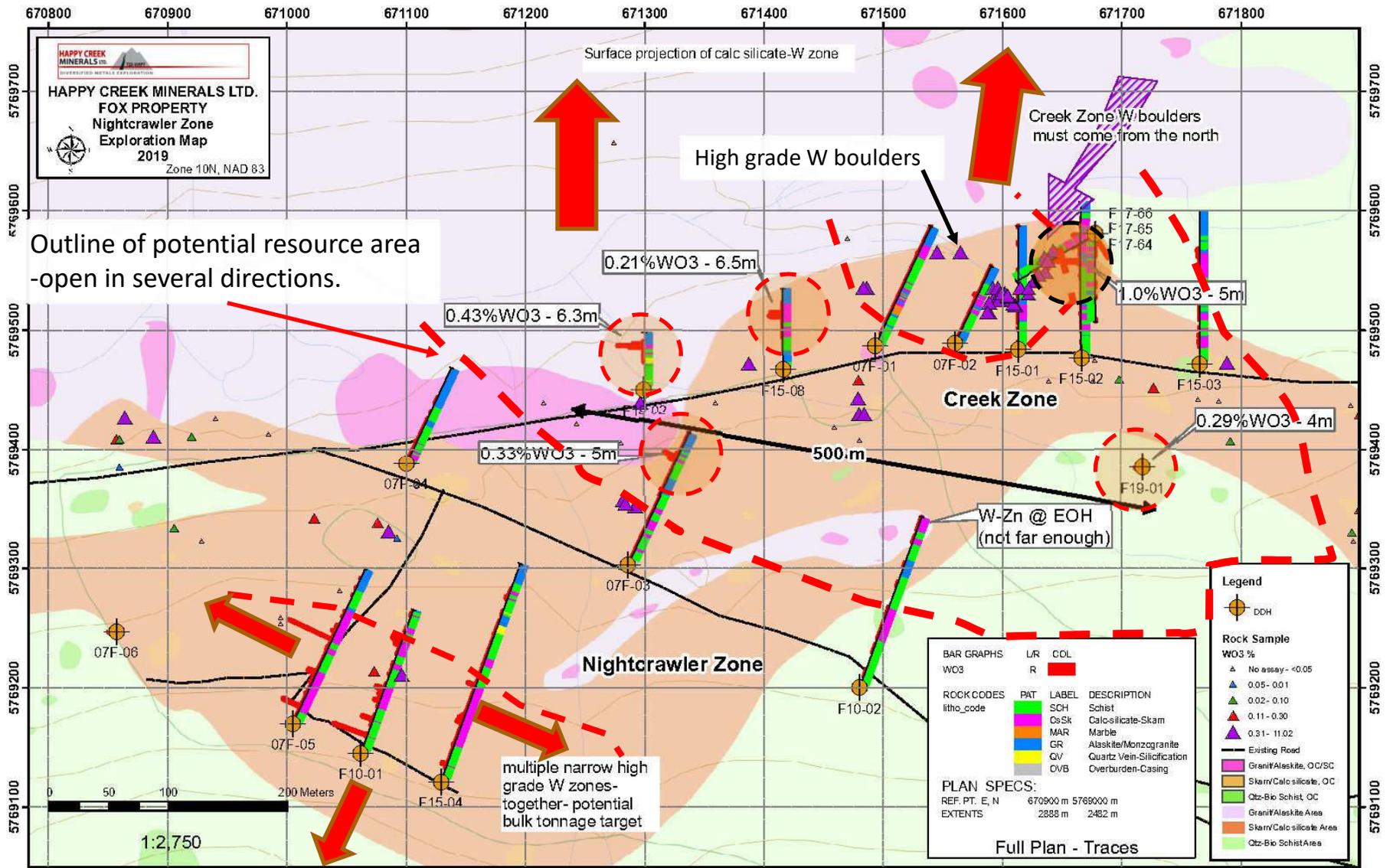


NIGHTCRAWLER- SOUTH GRID ZONES

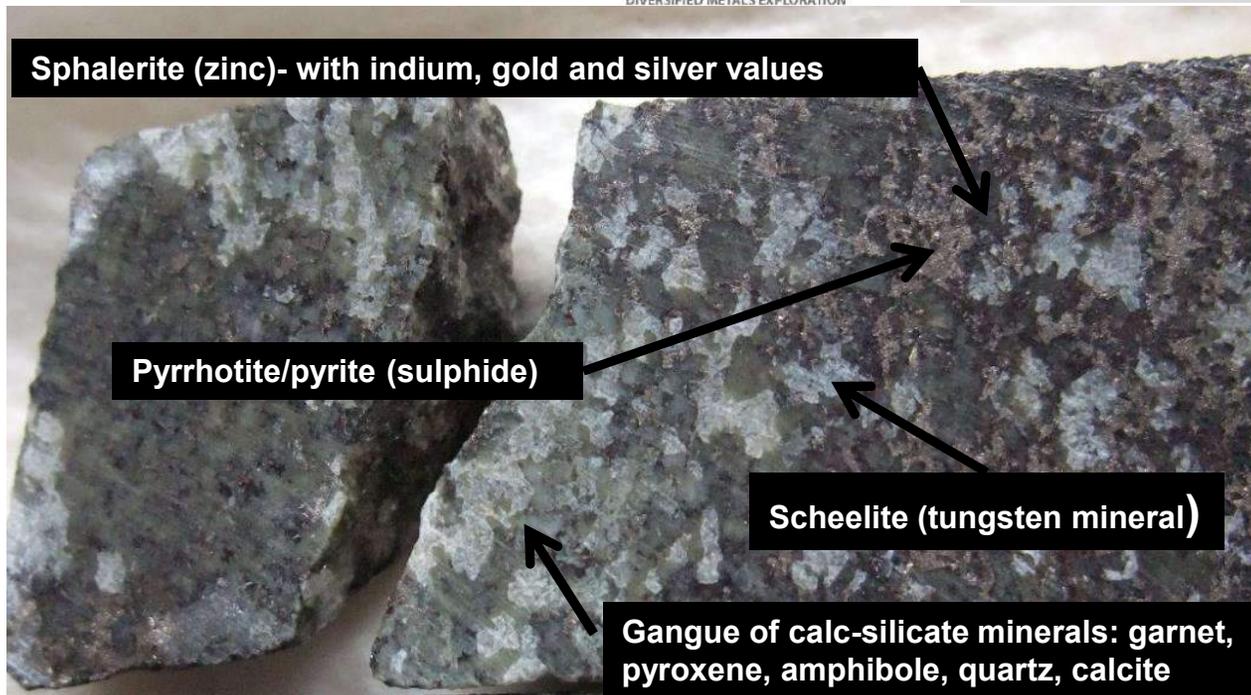
Potential to add resources



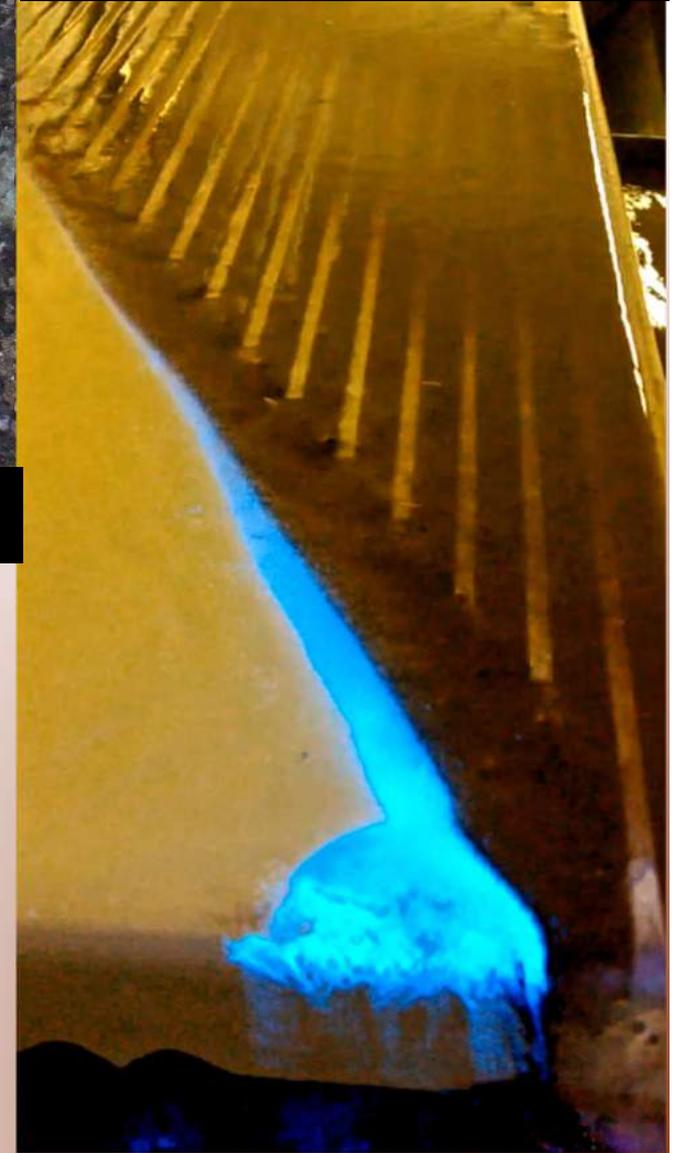
Legend: 0.74/2.0m = 0.74% WO₃/ 2.0 metres



Two drill holes in late 2019 intersected the Creek zone layer that suggests continuity of mineralization and opportunity for a sizeable resource.



Fox material met testing at SGS Labs:
Scheelite (tungsten mineral) under UV
light - concentrate by gravity tables.



Mineralogy of a 400Kg bulk sample in 2016 by SGS Labs developed a **trial process mass balance with 75% recovery and 68% WO_3 concentrate using low-cost gravity methods.** Additional work is anticipated to finalize a flow sheet and include a potential zinc by-product.

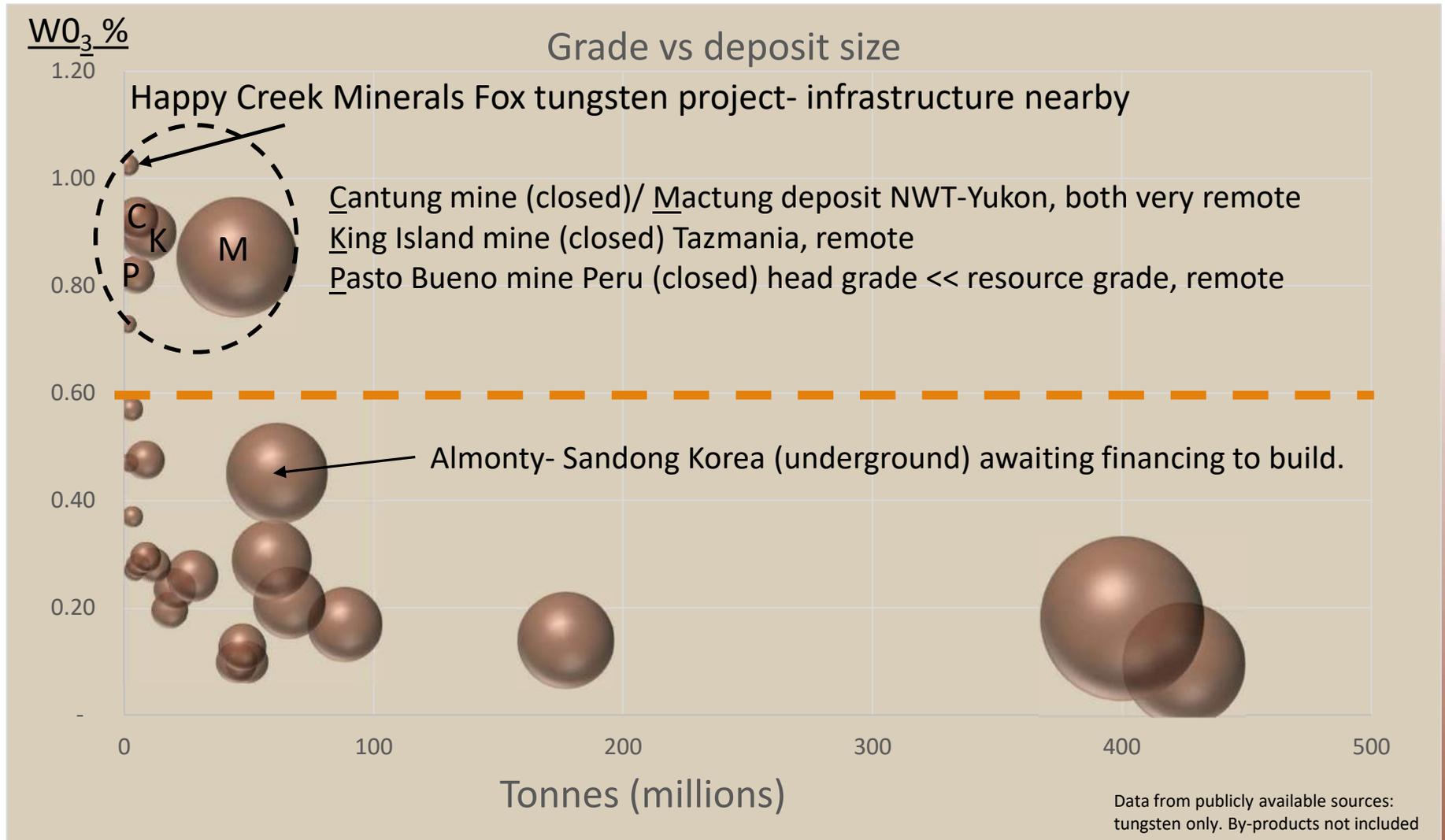
A quality tungsten concentrate product.

ZONE	CLASSIFICATION	Cut-off WO ₃ (%)	Tonnes (t)	WO ₃ (%)	WO ₃ MTU	WO ₃ (kg) Contained
Ridley Creek	Indicated in-pit	>0.175	397,400	0.713	283,400	2,834,000
Ridley Creek	Indicated - underground	>0.45	185,000	1.067	197,100	1,971,000
Ridley Creek zone	Indicated total		582,400	0.826	480,500	4,805,000
Ridley Creek	Inferred in-pit	>0.175	14,700	0.662	9,700	97,000
Ridley Creek	Inferred - underground	>0.45	76,800	0.961	73,800	738,000
BN	Inferred - underground	>0.45	453,000	1.321	598,300	5,983,000
BK	Inferred in-pit	>0.175	20,900	0.672	14,000	140,000
Ridley Creek, BN, BK	Inferred total		565,400	1.231	695,800	6,958,000

Among the highest grade tungsten resource in the western world.

ZONE	CLASSIFICATION	Tonnes (t)	WO ₃ (%)	WO ₃ MTU	Contained WO ₃ (kg)
RC	Indicated	582,400	0.826	480,500	4,805,000
BN,RC, BK	Inferred	565,400	1.231	695,800	6,958,000

**Fox open pit indicated resource: 397,400 tonnes of 0.713% WO₃
Strip ratio: 3.3 : 1**



**Few projects above 0.60% WO_3 – most are remote
 <1% of tungsten used in North America is mined in North America**

- Fox is a 100% owned, very rare at-surface high-grade tungsten discovery.
- 30Km from a past-producing moly mine with excellent infrastructure.
- Indicated 582,400 t @ **0.826% WO₃**, Inferred 565,400 t @ **1.231% WO₃**.
 - **Among the highest grade resource in the western world.**
- A 10 Km by 3 Km mineral system- plenty of potential to expand resource.
- Very few operating mines in the western world- most with grades less than 0.45%W03
- North American security of supply a real issue.

**A quality new tungsten discovery in the western world
Potential to rapidly advance to development**



June 19, 2020

Shares outstanding: 105,029,712

Warrants: 641,820 @ avg. \$0.17

Options: 4,250,000 @ avg. \$0.21

Year High: \$0.17

Year Low: \$0.075

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