Mountain Boy Minerals Ltd

EXPLORING B.C.'S PROLIFIC GOLDEN TRIANGLE

TECHNICAL PRESENTATION
August 2020

TSX-V: MTB
www.mountainboyminerals.ca

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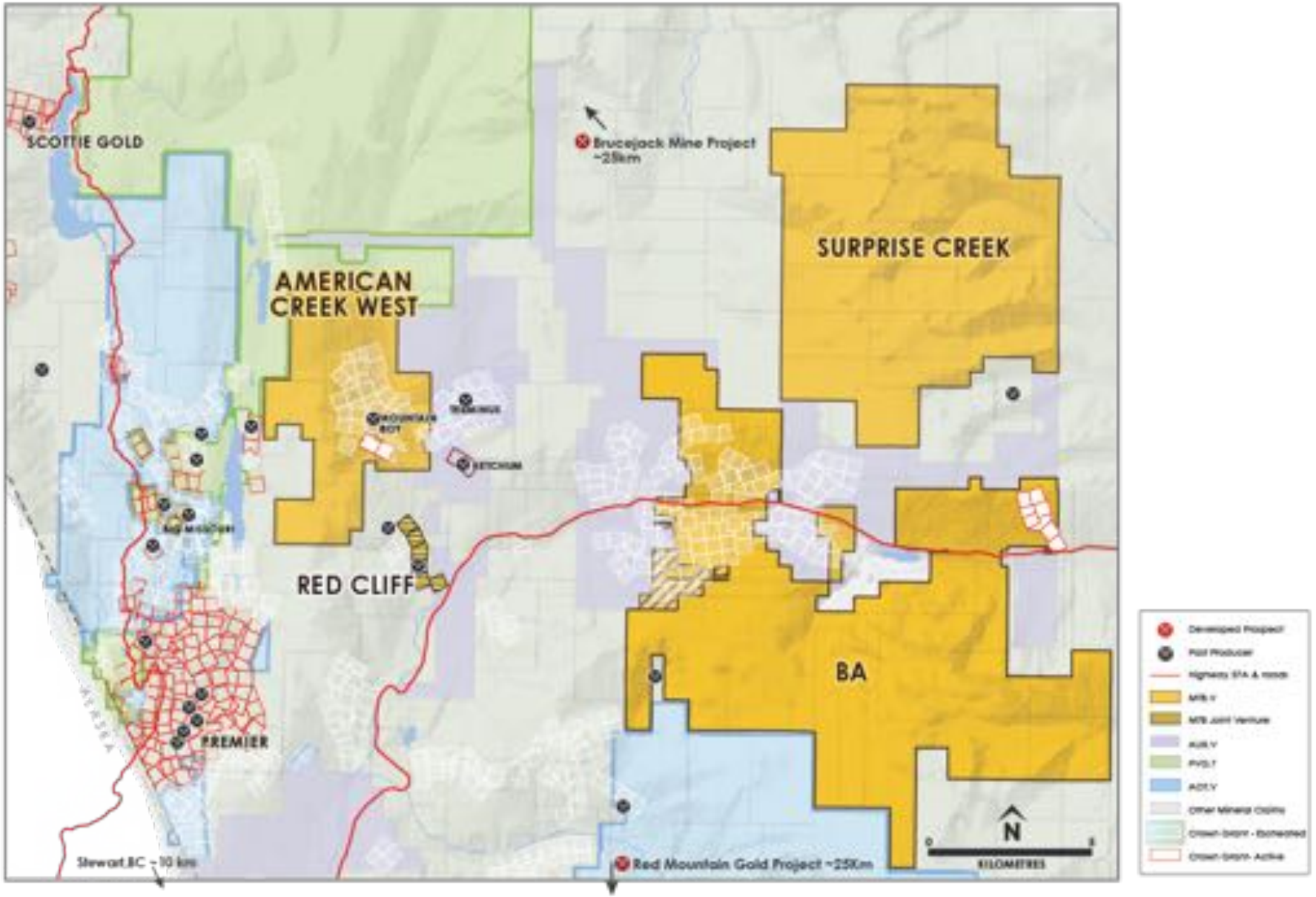
Mountain Boy Minerals Ltd

A diversified portfolio focused in the Stewart Camp within British Columbia's prolific Golden Triangle

- Previous work including more than 600 drill holes has outlined multiple targets.
- All the projects have the potential to host large-scale deposits and are very well located with regard to infrastructure.
- The projects cover 200 km^2 and represent several styles of mineralization, including:
  - American Creek West: polymetallic epithermal veins
  - BA: volcanic hosted massive sulphide (VHMS)
  - Surprise Creek: VHMS, polymetallic epithermal veins
  - Red Cliff: Intrusion-related gold-copper veins
  - Southmore: VHMS, epithermal, porphyry

BC'S GOLDEN TRIANGLE: MORE OUNCES IN THE GROUND THAN NEVADA'S CARLIN TREND

- Located ~ 20 kilometres north of the town of Stewart, B.C.
- Close to Nisga'a communities, with good working relationships
- Road access to the property
- The nearby Silbak/Premier mine was one of the largest historic epithermal gold/ silver producers in Canada:
  - 2 million oz gold and 45 million oz silver produced
  - Positive feasibility report released in April, 2020 on reopening the Premier mill and bringing the Silbak/Premier back into production as well as nearby Red Mountain deposit
- Nearby mining-supply centres with skilled workforce
- Paved highway access
- Deep water port presently exporting concentrate from two mines in the area
- High voltage powerlines run through project area



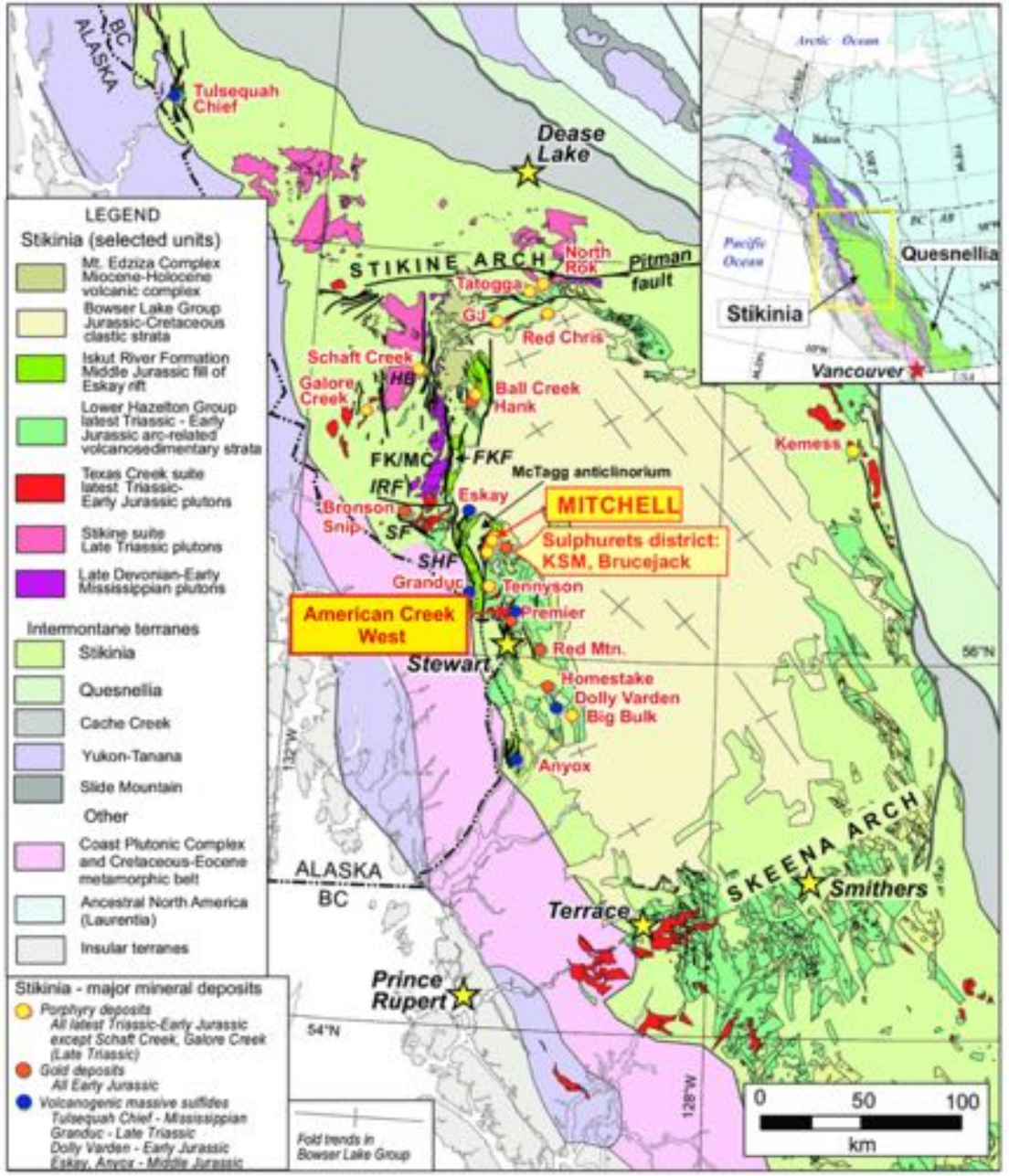
REGIONAL GEOLOGY SUMMARY

- The MTB projects are hosted within Hazelton Group rocks, an Early to Middle Jurassic volcanic and sedimentary succession that is part of the accreted Stikine Terrane of the Canadian Cordillera. The Hazelton Group formed as a pair of coeval, partly subaerial volcanic chains separated by a subsiding, mainly sedimentary marine basin (Hazelton Trough). The trough developed in response to extension of Stikinia during the latest Triassic and earliest Jurassic and remained the locus of moderate extension during deposition of the Hazelton Group

- Overlying the Hazelton Group rocks, capping the high peaks of Yvonne Peak and Mount Strohn are dark grey to black, silty mudstone and arkosic litharenite belonging to the Jurassic-Cretaceous Bowser Lake Group. The contact between the Bowser Lake Group sediments Hazelton Group volcanics and sediments represents a regional unconformity

- Arc magmatism and extension during the Late Triassic to Early Jurassic resulted in a metallogenic event that generated porphyry, epithermal and volcanogenic hosted massive sulphide (VHMS) deposits that extend for 2,000 km along the axis of the Canadian Cordillera

- Post accretion, the region was subsequently deformed by mid-Cretaceous sinistral transpression that gave rise to the Skeena fold-and-thrust belt, an extensive zone of east-west shortening that extends across most of the central Intermontane belt



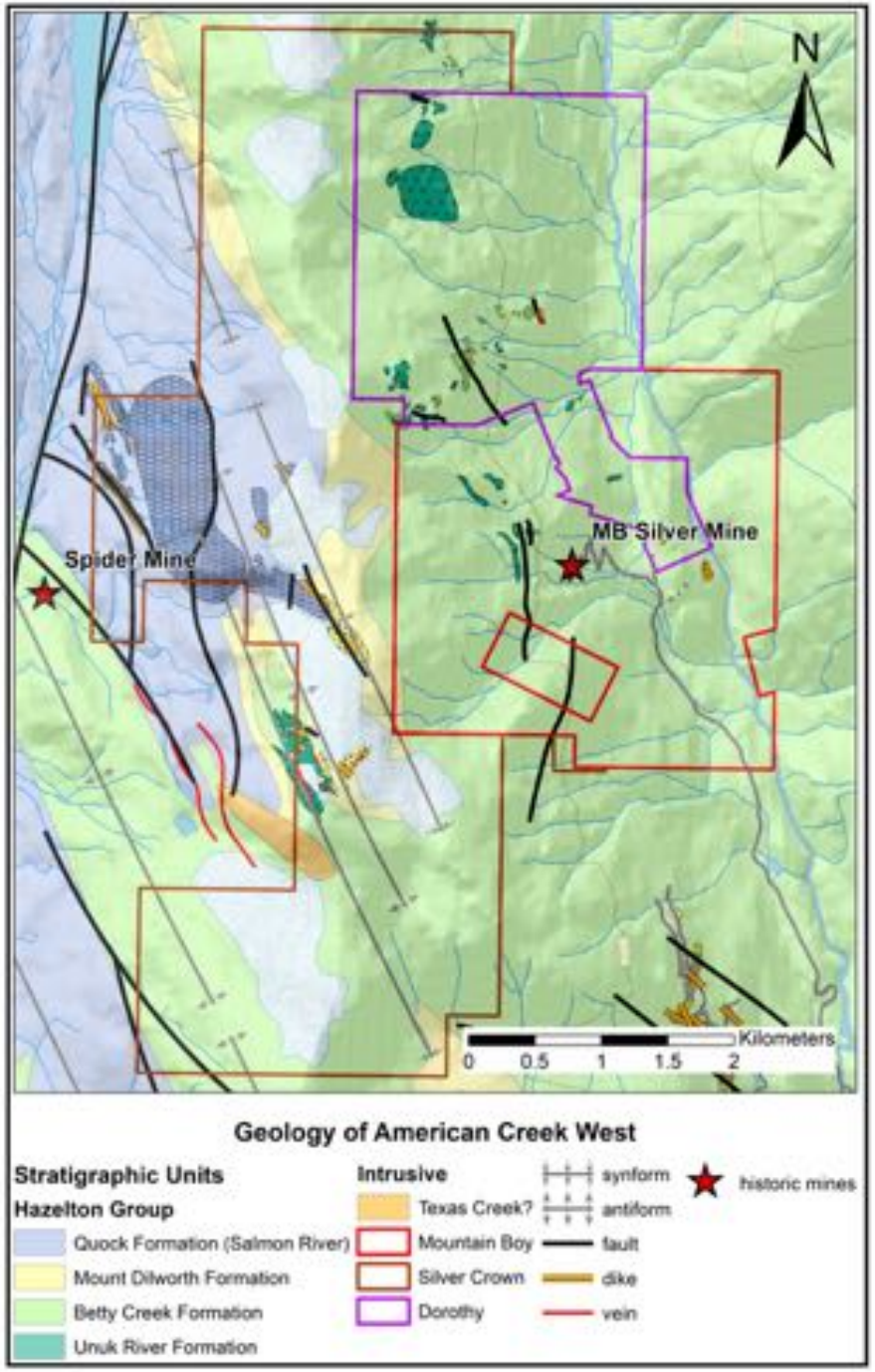
(Febbo et al., 2019)

AMERICAN CREEK WEST

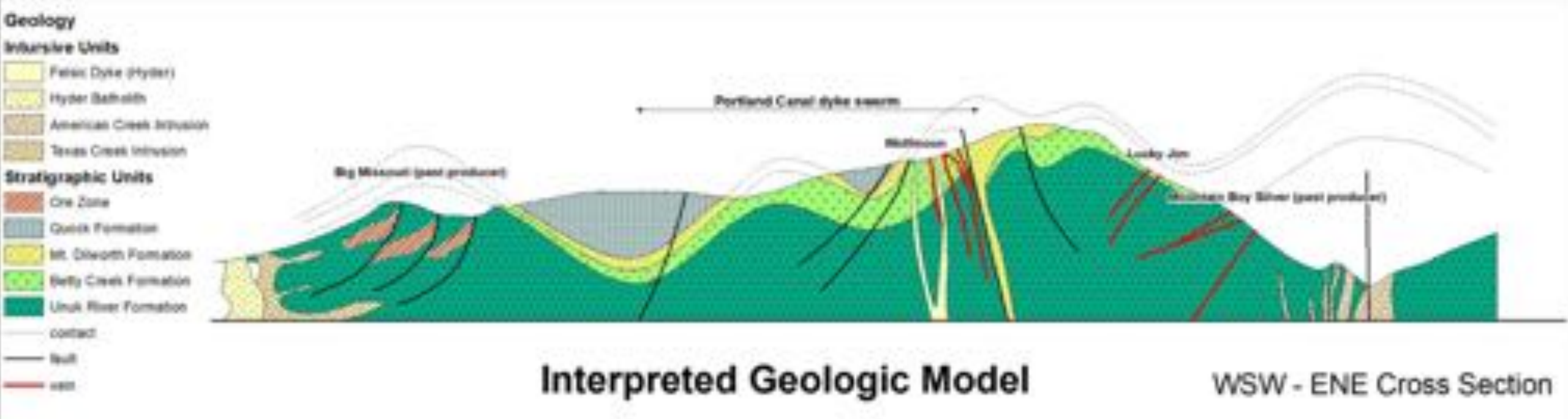
Sitka prospecting the new Wolfmoon showing

AMERICAN CREEK WEST

- The Project is made up of three properties, the MB Silver, Silver Crown and Dorothy
- Within 6.5 km of the project area, there are 17 recorded past producers
- The project hosts the historic MB Silver mine with several adits and open cuts
- The project area is dominantly underlain by the Lower Jurassic Lower Hazelton Group (Unuk River and Betty Creek Formations). The west central portion of the claims are underlain by the Lower to Middle Jurassic Mt. Dilworth Formation, which are overlain by the Middle to Upper Jurassic Quock formation (formerly the Salmon River Formation)
- Red to green porphyritic andesite, tuff and volcaniclastics are intruded by numerous dikes of feldspar porphyry, hornblende porphyry and lamprophyre
- Regional and property scale faults and shear zones are evident throughout the property with mineralization commonly associated with these structures
- The rocks have undergone ductile deformation related to the mid-Cretaceous Skeena-thrust-and-fold belt which has resulted in a series of north-northwest trending anticlines and synclines, namely the American Creek anticline, the Spider anticline and the Dilworth syncline. The American Creek West project lies on the west limb of the American Creek anticline and the east limb of the Spider anticline
- Airborne geophysics have been flown over the Silver Crown property, the survey overlaps parts of the Dorothy and MB Silver properties



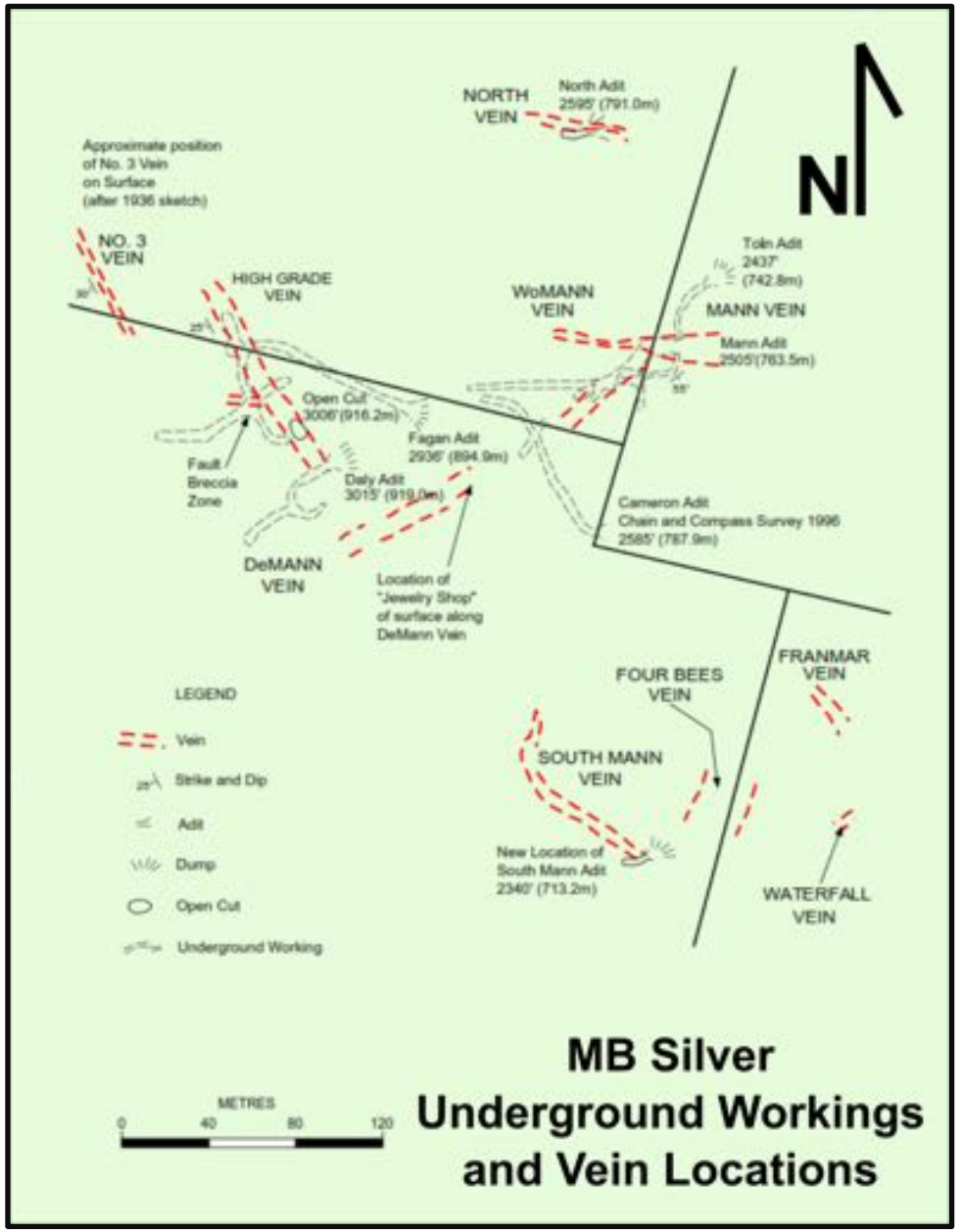

View looking to the west


Geology
Intrusive Units
Felsic Dyke (Hyder)
Hyder Batholith
American Creek Intrusion
Texas Creek Intrusion
Stratigraphic Units
Ore Zone
Quock Formation
Mt. Dilworth Formation
Betty Creek Formation
Unuk River Formation
contact
fault
vein
Portland Canal dyke swarm
Big Missouri (past producer)
Lucky Jim
Interpreted Geologic Model
WSW - ENE Cross Section

AMERICAN CREEK WEST: MINERALIZATION

- The MB Silver property hosts high-grade polymetallic veins of Ag-Pb-Zn+/-Au. The veins were discovered in 1902
- Mineralization consists of at least eleven veins tested with trenches, open cuts, diamond drilling and adits. The mineralization occurs along alteration zones that are up to 15 metres thick consisting of mainly barite, quartz, jasper, carbonate and sulphide with local native silver
- The MB Silver property has seen several drill campaigns. Significant MB Silver drill intervals include:
  - MB-2006-19: 8.5 m of 2,260 g/t Ag
  - MB-2006-10: 5.2 m of 5,258 g/t Ag
  - MB-2011-1: 4.6 m of 396 g/t Ag
- There are 15 discovered quartz-barite carbonate vein occurrences within the Dorothy property
- Many of the showings are similar to the MB Silver showings and are most likely extensions of the same system
- The Silver Crown property has shear hosted polymetallic veins and breccias of Ag, Au, Pb and Zn
- Both the Silver Crown and Dorothy properties have significant exploration potential and have been under explored

Photograph of one of the MB Silver veins



MTB **TSX-V: MTB**

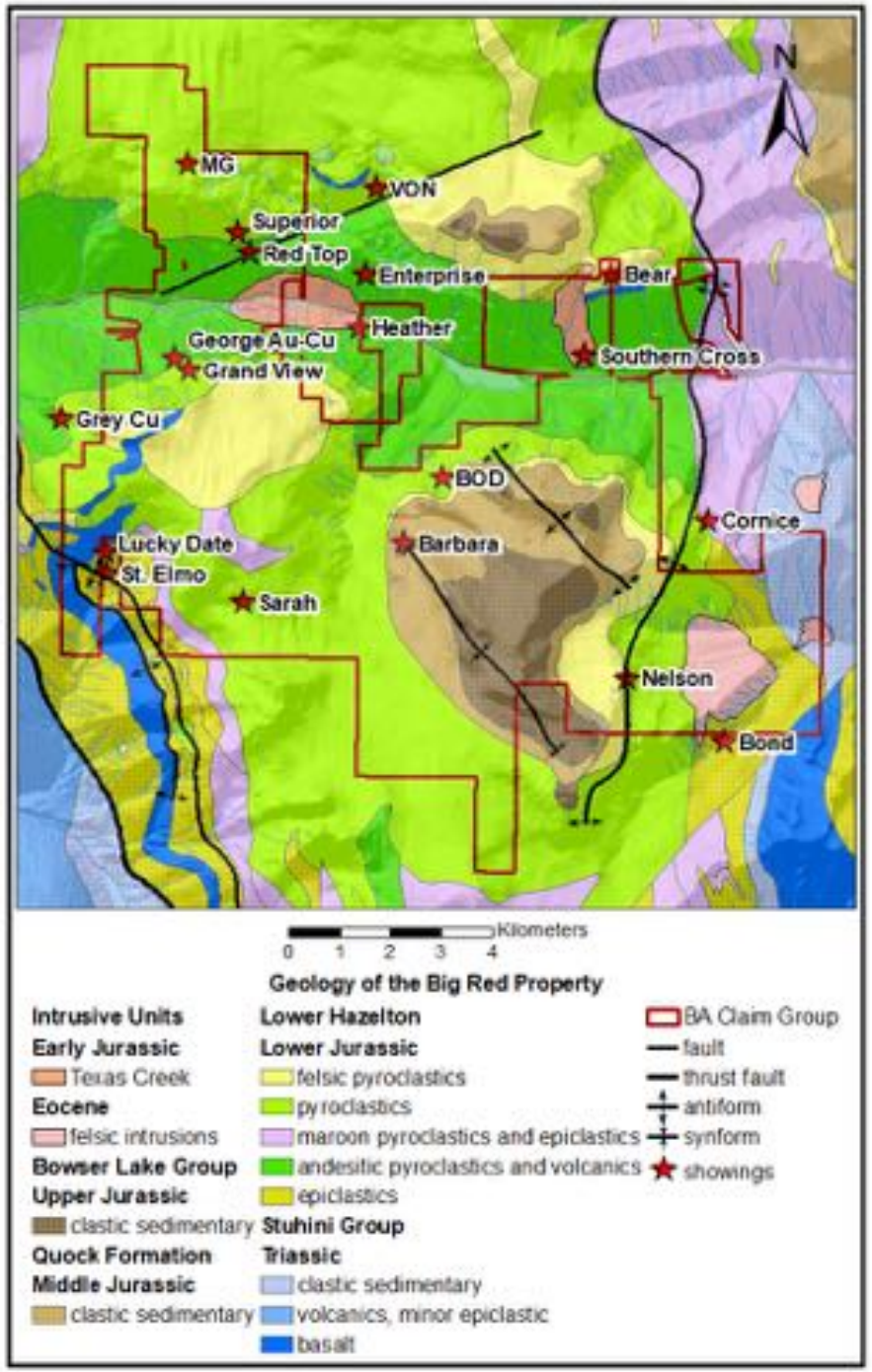
AMERICAN CREEK WEST: RECOMMENDATIONS

- Lidar survey of the property
- Clearing and construction of strategic helicopter landing zones for the terrain between the MB Silver, Ruby and Maybee veins
- Continued mapping and prospecting of the property including areas that have been recently exposed due to the melting glaciers
- Detailed mapping and surveying of the MB silver workings and area, followed by 3D modeling (Leapfrog)
- Ground IP survey over the newly discovered Wolfmoon showing
- Detailed mapping and channel sampling of the Wolfmoon showing
- Detailed mapping and sampling of the Maybee and Ruby areas
- SWIR analysis of selected samples and Investigation of pathfinder elements and element ratios for potential vectors toward further mineralization
- Drilling of identified targets

BA: EXPLORING AN 18KM VHMS SYSTEM

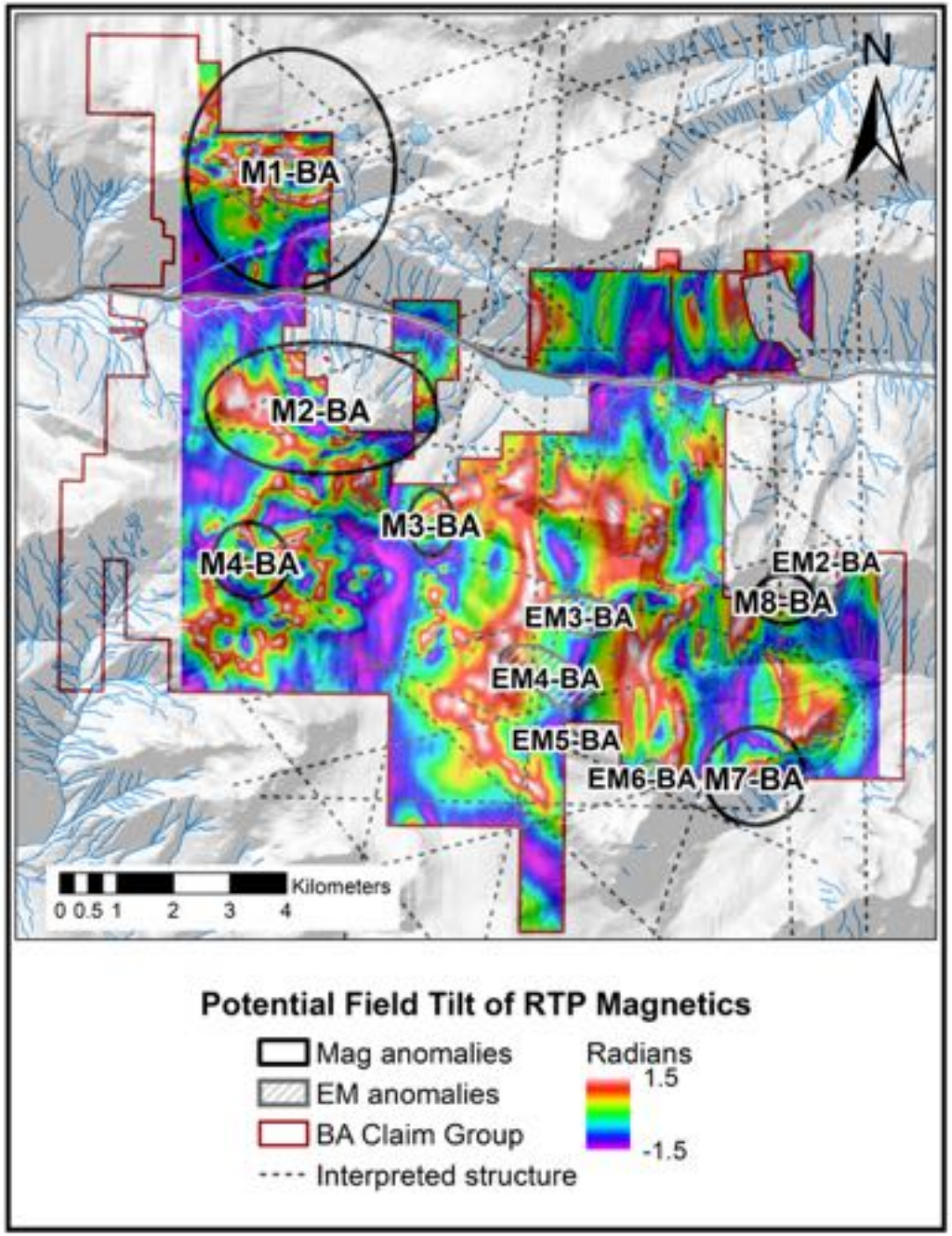
BA

- The BA project is host to several mineral occurrences including the Barbara, BOD, Red Top, Superior, George Gold-Copper, and Grand View
- The project is predominately underlain by the volcano-sedimentary rocks of the Jurassic Lower Hazelton Group
- Green massive andesitic tuffs and lava flows belonging the Unuk River Formation have been mapped at lower elevations
- At higher elevations, the volcanic rocks appear to be more mixed with massive units interfingered with green and maroon lapilli and agglomerate pyroclastic rocks that have been referred to as the Betty Creek Formation
- Dacitic pyroclastic rocks occur at higher elevations and are referred to as the Mount Dilworth Formation
- A Jurassic felspar porphyry intrusion, with an age of 185 Ma has been mapped in the Bear River Valley
- Historic mapping suggests that many of the mineralized showings occur within a traceable tuffaceous argillitic horizon that often contains magnetite and hematite and separates the lower Unuk River Formation from the Betty Creek Formation
- Clastic rocks of the Upper Hazelton Salmon River Formation and Bowser Lake Group cap the high peaks, overlying the Lower Hazelton stratigraphy



BA: GEOPHYSICS

- In 2010 an airborne versatile time domain electromagnetic (VTEM) survey was flown over the BA and Surprise Creek projects
- In 2018 a geophysicist was contracted to do an interpretation of the survey data over the BA project
- The long wavelength, upward continued magnetics shows a central, N-S oriented, basement structure that could be an antiformal/domal structure cored by magnetic rocks. This interpreted structure plunges or is down dropped to the north by crossing structures
- Linear boundaries and discontinuities in the magnetics map most likely reflect NE, N-S, NW and E-W oriented basement structures
- Four small footprint local magnetic highs (M3-BA, M4-BA, M7-BA & M8-BA) have been identified and could be related to local concentrations of magnetite. Two large footprint magnetic anomalies (M1-BA & M2-BA) could be associated with altered porphyry. This observation fits in with the Jurassic aged Bear Pass feldspar porphyry identified in prior years
- Six EM anomalies have been identified. The two strongest anomalies (EM3-BA & EM4-BA) coincide with the highest elevations where the Bowser Group carbonaceous sediments outcrop. Other anomalies are more subtle and warrant follow up

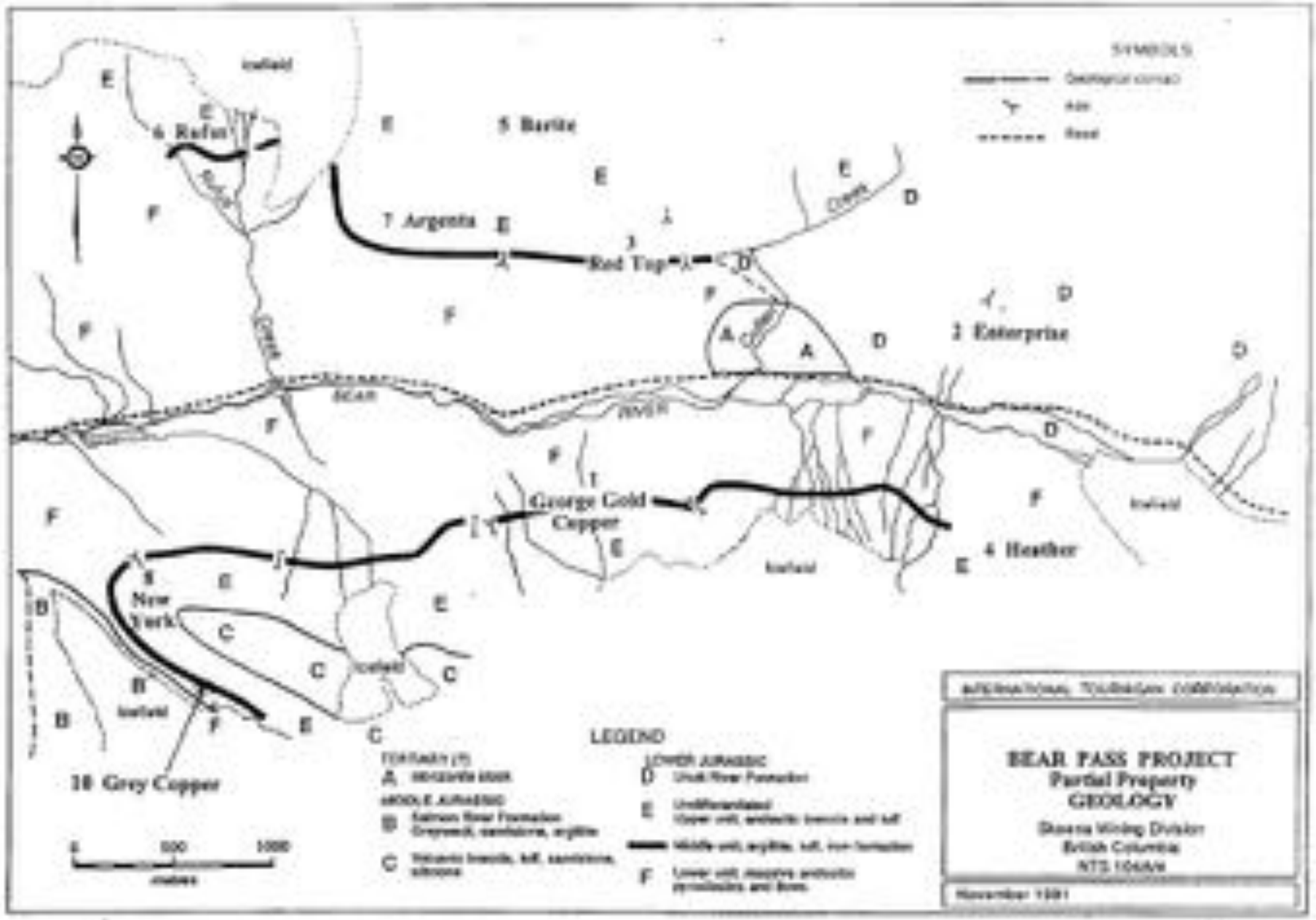


BA: MINERALIZATION

- Several types of mineralization have been identified on the BA Project, including:
  - Polymetallic copper - gold - silver - lead - zinc lenses, veins and stockworks associated with VHMS systems
  - Banded barite and sulphide veins with silver - lead – zinc
  - Shear hosted, with polymetallic veins of copper - silver – gold
  - Laminated exhalative sediments with banded jasper - magnetite – hematite

BA: MINERALIZATION

- Many historic showings are linked to a sedimentary argillite-tuff-magnetite-hematite-jasper bearing horizon including the Red Top, Superior, and George Gold-Copper
- This horizon is interpreted to be an ore equivalent horizon
- The same horizon may extend all the to the Barbara zone
- This historic map from 1991 shows the trace of the sedimentary interpreted ore equivalent the horizon



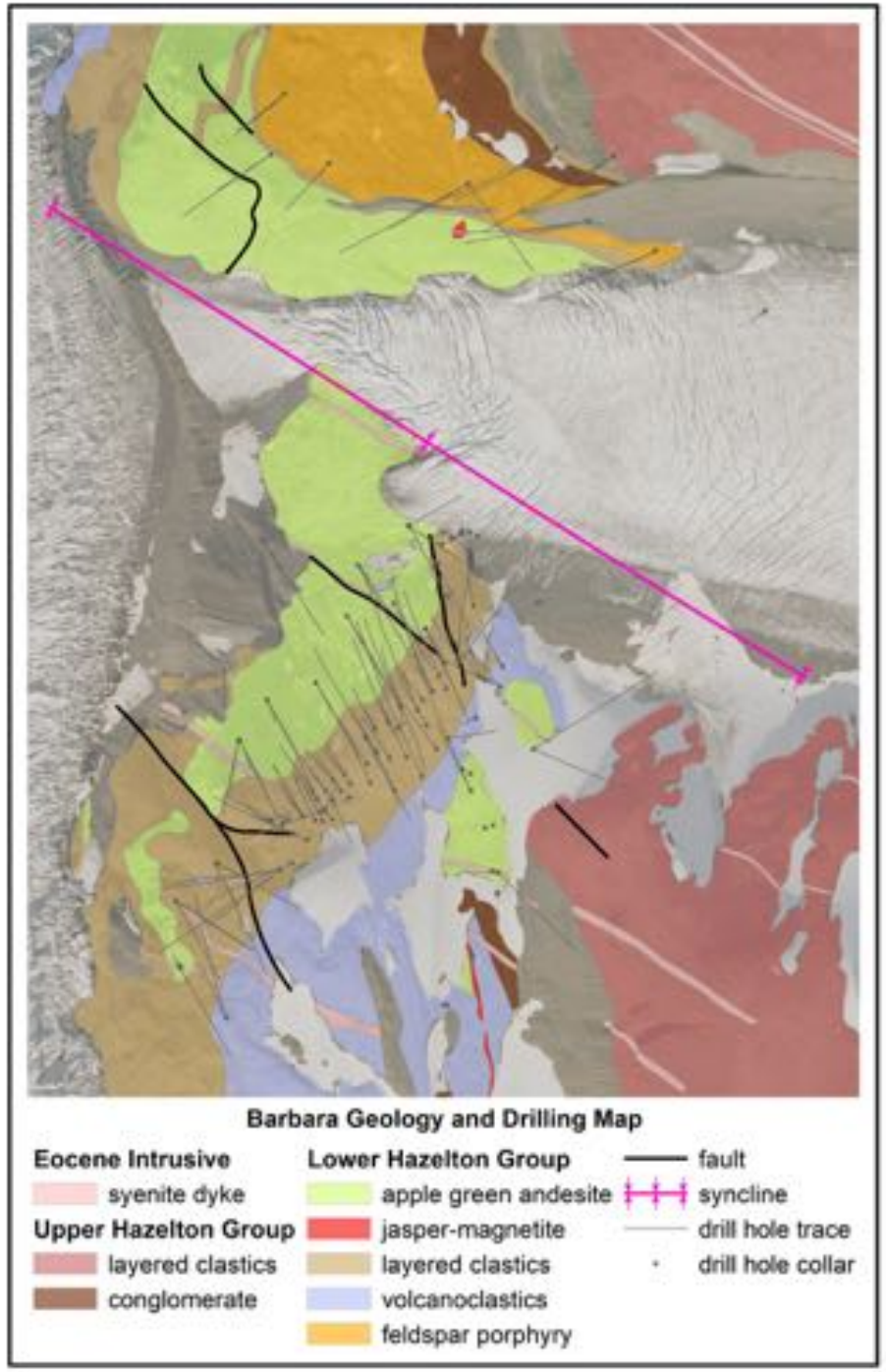
MTB **TSX-V: MTB**

BA: BARBARA ZONE

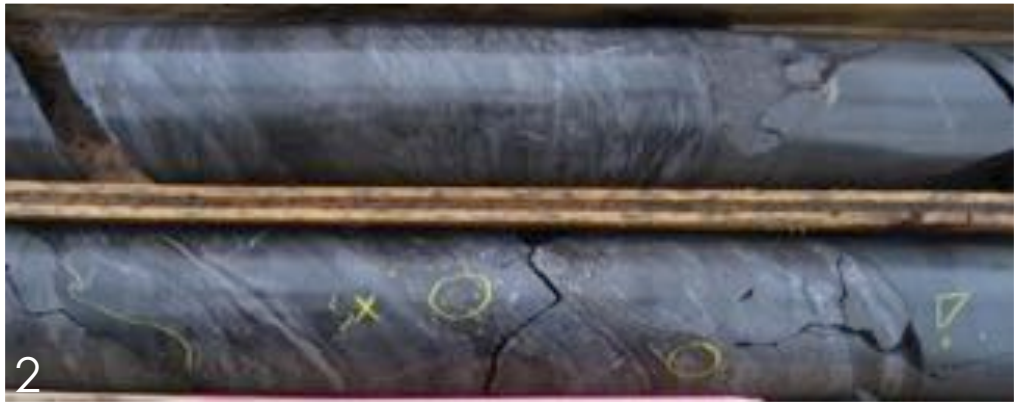
- The Barbara Zone was discovered in 2006
- The Barbara zone hosts a Volcanogenic Hosted Massive Sulphide (VHMS) deposit containing silver, lead, zinc and gold
- Drilling campaigns occurred in 2006, 2007, 2008, 2010
- A Total of 178 holes drilled to date
- Trenches with untested high grade mineralization of 145 grams per tonne silver, 14.3 grams per tonne gold, 2.88% copper, 2.18% lead and 14.7% zinc over 1.5 metres

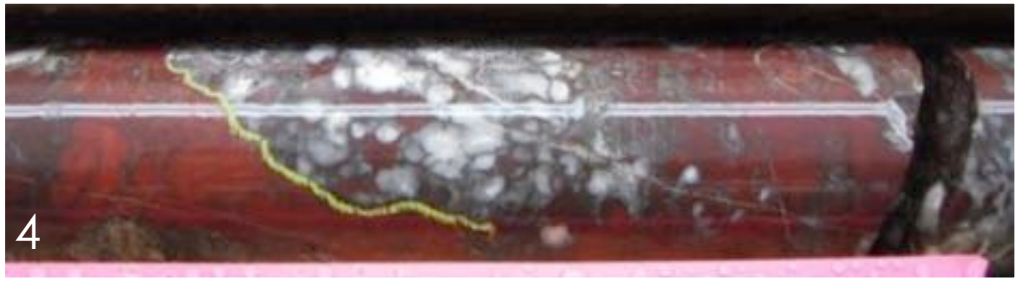
BA: BARBARA ZONE

- Host rocks consist of a mixture of grey dacitic volcaniclastic rocks, mudstones and jasperoidal magnetite bearing siltstones and cherts, up to 100 metres thick overlying green and maroon andesitic flows and volcaniclastic rocks
- Overlying the volcano-sedimentary package is a conglomerate that contains mixed rounded clasts of the underlying volcanic rocks. The conglomerate is believed to represent an unconformity that separates the Lower Hazelton from the Upper Hazelton
- Major structural features include broad parallel northwest trending synclines and anticlines. A broad northwest plunging syncline runs through the Barbara showing. The more competent volcanic stratigraphy displays broad open folds, whereas the sedimentary strata often contains local overturned isoclinal folding. Steep-angle fractures and faults strike northwest and parallel to the overall tectonic trend of the region
- A subvolcanic andesitic stock has intruded into the surrounding pile of mostly volcaniclastic rocks and mudstones
- The intrusion is commonly mineralized as are the more siliceous and brecciated volcaniclastic rocks rocks surrounding the intrusion. Laminated mineralization is observed in mudstones within the volcaniclastic rocks. Exhalative jasperoidal mudstones and brecciated quartz flooding occurs within the mixed volcaniclastic and mudstone horizon
- Drilling and surface work to date suggests that the contact between the intrusion and volcaniclastic and sedimentary rocks is an important control for mineralization



BA: BARBARA ZONE MINERALIZATION



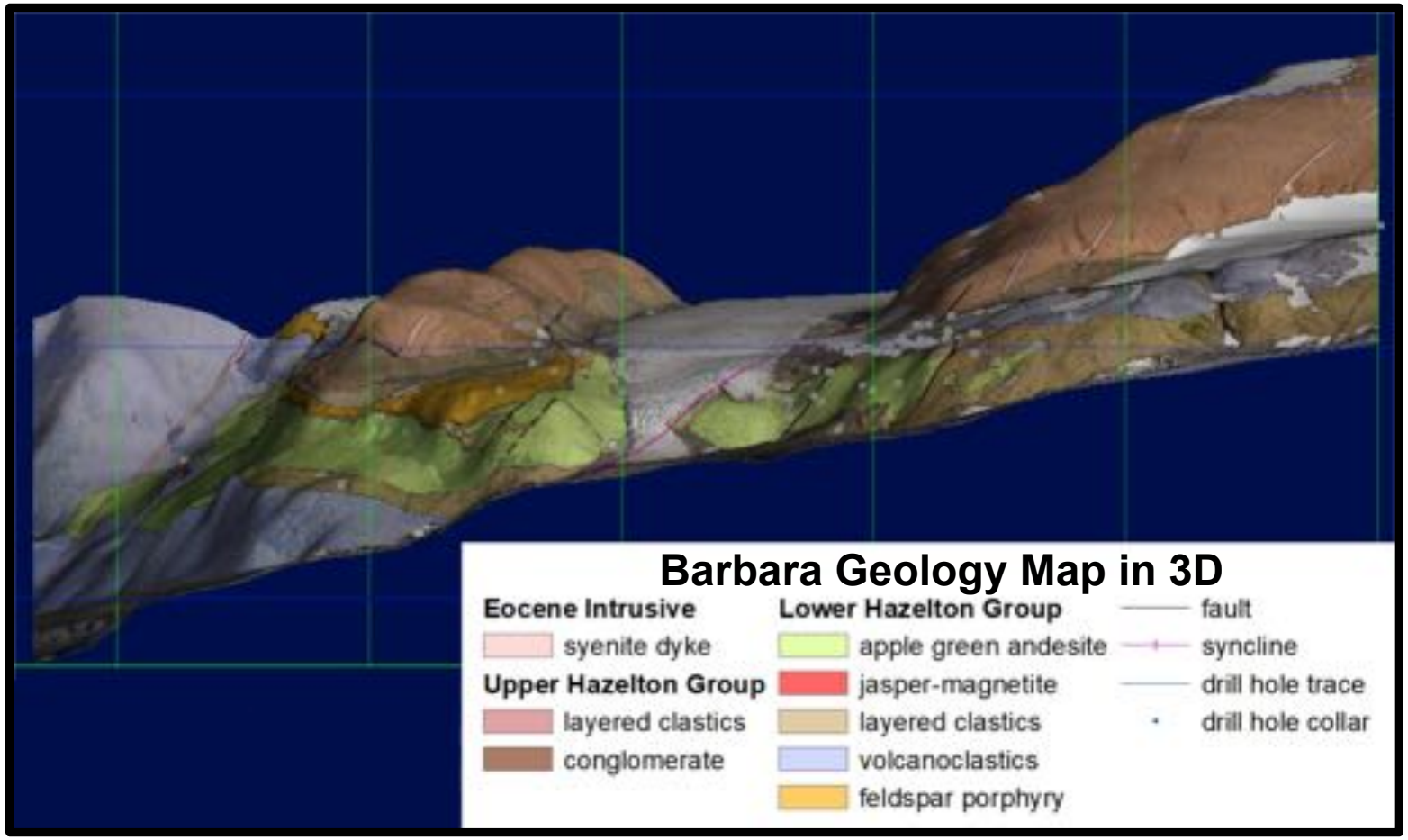


Four types of mineralization have been recognized:

1. Stringer zone – crackle breccia with sphalerite and galena and veining with chalcopyrite
2. Fine grained laminated mineralization with pyrite, pyrrhotite and sphalerite.
3. Semi-massive to massive sulphide mineralization with sphalerite, galena and pyrite.
4. Ore equivalent horizon or exhalite with barite, jasper, magnetite and hematite.

- The bulk of the VHMS mineralization is contained within a felsic volcanic / sedimentary breccia dominated by strongly silicified, semi-angular to angular felsic clasts ranging from 0.1 to over 20 cm. Clasts of chert, andesite, mudstone, volcanic tuff, exhalite and rarely sulphides were also noted in the breccias
- Petrographic examination of felsic fragments indicate that they are dacitic in composition, composed of plagioclase, biotite, muscovite +/- quartz phenocrysts set in a fine-grained groundmass dominated by plagioclase. Silicified dacitic fragments are set in a matrix of volcanic tuff and mudstone
- Sulphides include fine grained pyrite, sphalerite and galena. Trace to minor chalcopyrite, trace tetrahedrite and silver sulphosalts are present. One to three millimetre thick laminae of pyrite and sphalerite intercalated with mudstone laminae and fine felsic tuff is also common
- The best single interval assay was 3.05 metres of 1,215 grams per tonne silver, 1.01% lead and 2.26% zinc in drill hole number BA-2007-01
- A total of 77 out of 93 drilled holes intersected mineralization grading greater than 34.2 grams per tonne silver
- Mineralization has been traced for 430 metres in a northerly direction and is open in all directions

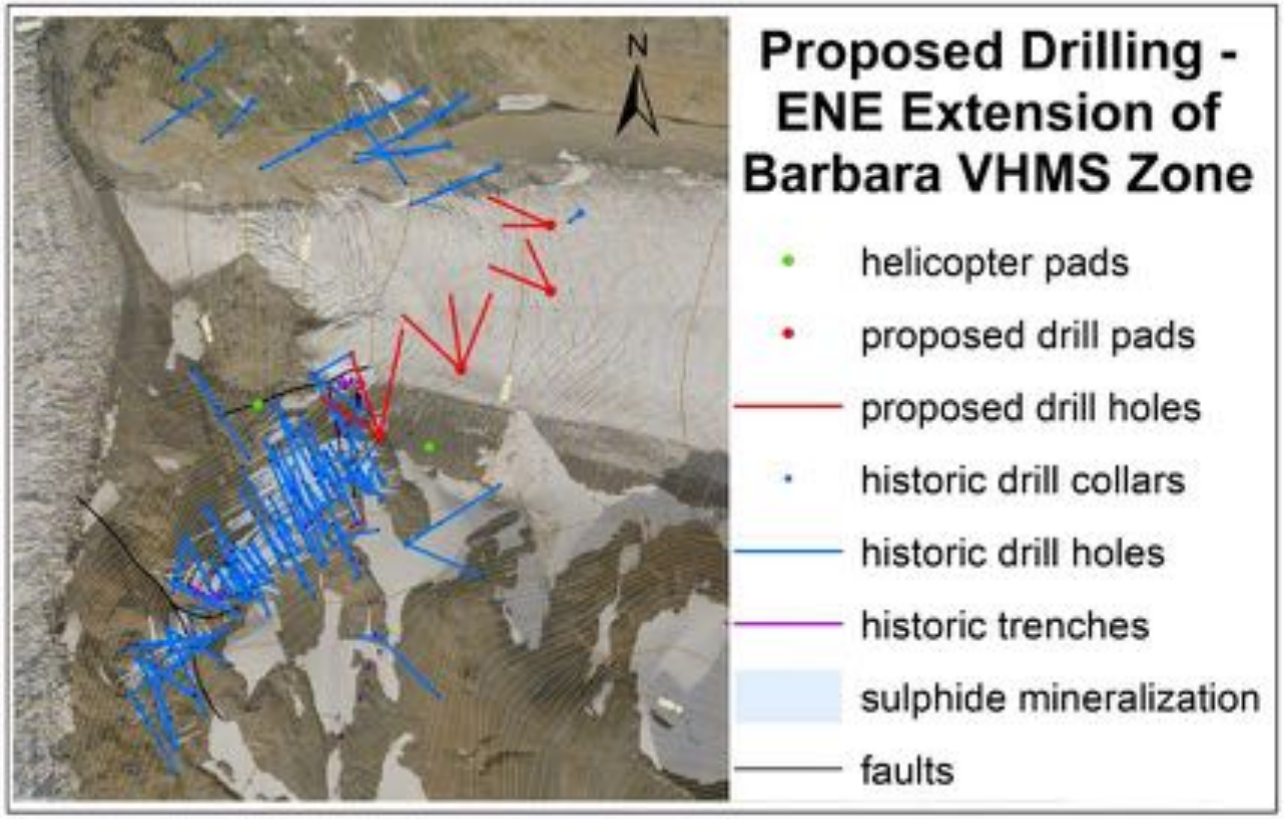
BA: BARBARA ZONE WORKING DEPOSIT MODEL



- The deposit is hosted in volcano-sedimentary rocks of the Jurassic Hazelton oceanic arc
- The presence of peperites suggest formation in a submarine volcanic environment
- Permeability in the deposit is evidenced by the presence of unconsolidated epiclastic and volcanoclastic material
- Disseminated to massive mineralization occurs in stratigraphic lenses and sheets as well as stockworks in the footwall feeder zone
- Siliceous hematite and magnetite rich jaspers are associated with mineralization, are exhalative in nature and are interpreted to be the ore equivalent horizon
- The deposit is interpreted to be a precious and base metal volcanic hosted massive sulphide deposit (VHMS)
- Trenching in 2010 and 2016 yielded high grade values for mineralization that trends beneath the glacier. Trenching strongly suggests that an extension to the drilled deposit exists to the NE
- Deposits of this type have tend to occur in clusters and have the potential for high grade mineralization
- Numerous gossanous zones on the property are interpreted to be ore equivalent horizons have yet to be tested

BA: BARBARA RECOMMENDATIONS

- Continued mapping and prospecting of the ore equivalent horizon
- SWIR analysis of select drill core and rock samples
- Investigate pathfinder elements and element ratios for potential vectors toward high-grade mineralization
- Drilling of targets delineated by previous drilling, trenching and modelling as well as any new targets identified by mapping and prospecting



BA: OTHER ZONES

BA: RED TOP

- The Red Top showing was discovered in 1910
- In 1927, the adit was reported to be 102 metres long
- Historic assays from the Red Top workings vary from 0.4% to 4.9% copper, 5 to 30 grams per tonne silver and 0.16 to 0.44 grams per tonne gold
- The host is a chalcopyrite bearing tuffaceous unit
- The best metal values occur in the top 1.6 metres of the unit and assay 0.8% copper, 6.25 grams per tonne silver and 0.38 grams per tonne gold. Mineralization also occurs along related faults
- The Red Top target Includes the steep terrain north of the Bear River valley that transitions to a broad area of relatively flat, de-glaciated terrain at higher elevations. It includes the Superior, MG, Vet and Barite showings
- Widespread hydrothermal alteration is observed one to three kilometres north of the highway. Chloritic, hematitic and baritic alteration has been observed with mineralization
- A magnetite and hematite bearing tuffaceous and argillaceous iron formation is often associated with many showings
- The iron formation is also observed south of the highway at the George Gold-Copper deposit and is thought to be the ore equivalent horizon of a VHMS system

Sample	Copper (%)	Lead (%)	Zinc (%)	Silver (g/t)	Gold (ppb)
BR 7211	0.03	14.3	0	1080	39
BR 7213	0.04	32.4	0.09	417	0
BR 7219	1.57	0.01	0.03	14	0
BR 7221	1.67	0.01	0.04	15	0
BR 7222	0.37	6.73	20.3	255	100
BR 7368	0.07	6.77	9.13	50	0
BR 7377	0.34	1.57	33.1	192	71
BR 7378	0	0.15	1.61	3	459
BR 7379	0.01	6.03	9.94	98	51
BR 7380	0.1	0.94	4.62	169	94
BR 7603	1.46	0.01	0.03	13	0
BR 7608	4.41	0	0.01	7	142

Select results from 2011 exploration program.

BA: GEORGE GOLD-COPPER

- The George Gold-Copper showing was discovered in 1910 as well
- In 1919, a 35 metre adit was completed
- In 1927 and 1928, Cominco drilled six holes totaling 2,488 metres
- The main zone of mineralization appeared to be a stratabound lens when viewed in a section parallel to the main Bear Creek valley, however the orientation appeared to be perpendicular to the bedding

Table 1: Mineralized Intervals from George Copper historic drill holes. All widths are drill indicated.

DDH	From	To	Interval	Copper (%)	Silver (g/t)	Gold (g/t)
DDH 1927-04	33.5	39.6	6.1	1.86	13.1	trace
	67.8	70.7	2.9	1.6	8.1	trace
	73.8	80.2	6.4	1.02	2.8	trace
	83.8	86.7	2.9	0.62	10.3	trace
	376.4	382.8	6.4	0.55	5.9	trace
DDH 1927-06	38.7	43.3	4.6	1.84	5.3	trace
	53.0	56.4	3.4	0.36	1.6	trace
DDH 1976-103	26.0	28.9	2.9	0.62	7.5	0.19

BA: GRAND VIEW

- Above the George Gold-Copper showing, four copper-gold bearing veins were discovered. They are referred to as the Blue, White, Green and Jasper veins and are collectively called the Grand View Zone
- The veins occur between 1,300 and 1,500 metres elevation
- Six holes were drilled between 1927 and 1929, however due to the challenging terrain, the holes were not well located and failed to intersect mineralization
- The Blue vein occurs in a fault zone containing sub-parallel quartz-pyrite+/-chalcopyrite+/-arsenopyrite stringers and veinlets. Historic chip samples across the zone included the following:
  - 0.5 metres of 12.61g/t gold, 63.2g/t silver, 7.23% copper & 10.28% arsenic
  - 1.0 metres of 8.73g/t gold, 48.2g/t silver, 1.96% copper & 17.19% arsenic
  - 1.0 metres of 2.48 g/t gold, 55.2 g/t silver, 1.36% copper & 9.39% arsenic
- Prospecting in 2010 and 2011 confirmed the historic showings

BA: WORKING HYPOTHESIS

- Most of the showings are interpreted to be related to volcanic hosted massive sulphide systems
- Evidence includes:
  - Permeability as evidenced by the presence of unconsolidated epiclastic and volcaniclastic material
  - Disseminated and massive mineralization occurring in stratigraphic lenses, beds and sheets as well as stockworks in interpreted feeder zones in the footwall
  - Chalcopyrite, pyrite and chlorite associated with chert beds in a volcanic terrain is characteristic of volcanogenic mineralization
- Deposits of this type tend to occur in clusters and have the potential for high grade mineralization
- The traceable ore equivalent horizon is considered very prospective

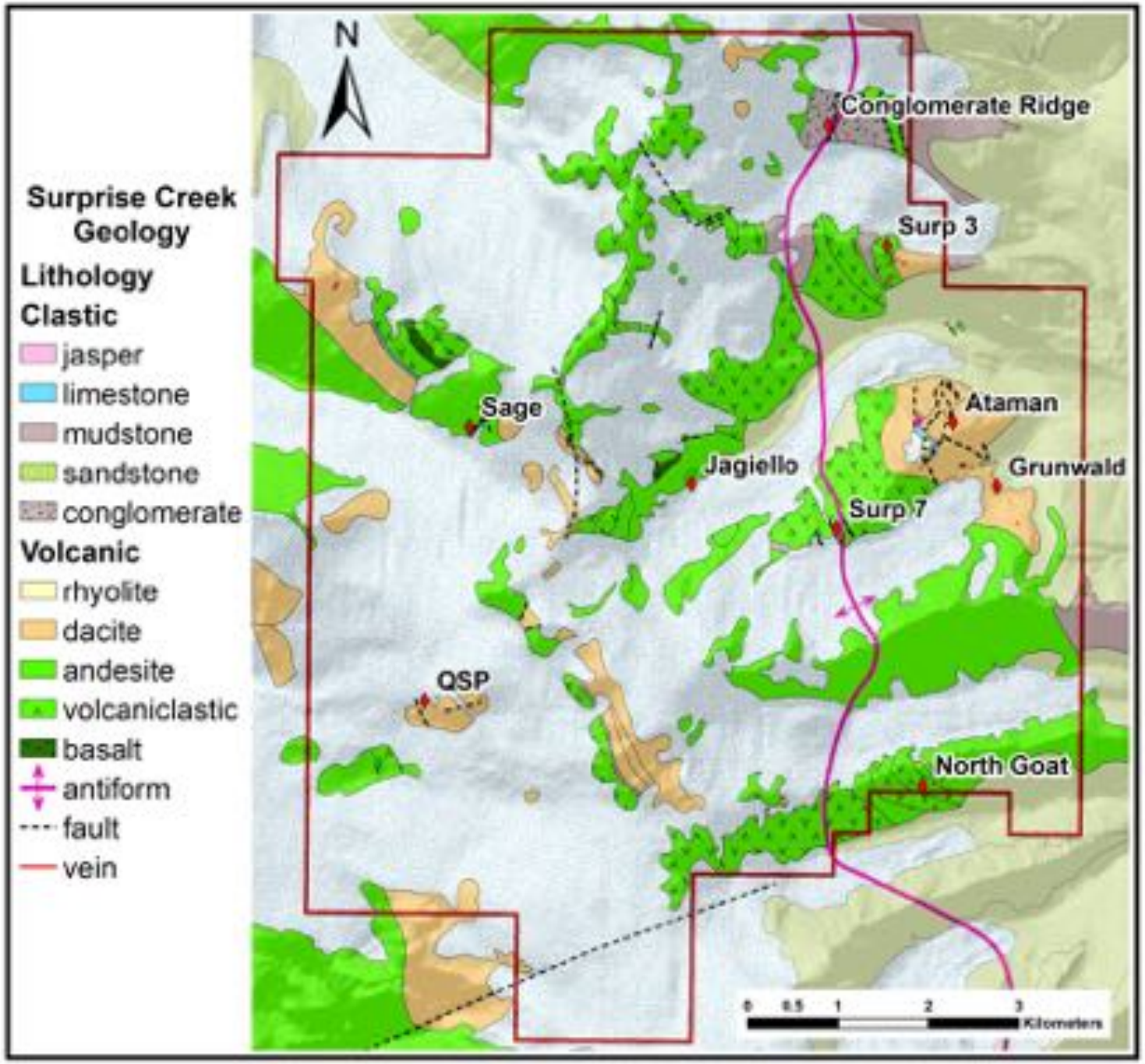
BA: RECOMMENDATIONS

- Continued mapping and prospecting of the ore equivalent horizon, the contact between the volcanic rocks and argillite unit, and the dacitic volcanic rocks
- Follow up on the geophysical data interpretation
- Soil geochemical survey on the relatively flat ground above the Red Top and Superior showings
- Investigate pathfinder elements and element ratios for potential vectors toward high grade mineralization
- Lead isotope ratio analysis of select galena samples to determine the model age of mineralization
- SWIR analysis of selected samples
- Drill targets delineated by previous drilling and trenching, as well as any new targets identified by mapping and prospecting

SURPRISE CREEK: EXTENSION OF VHMS SYSTEM

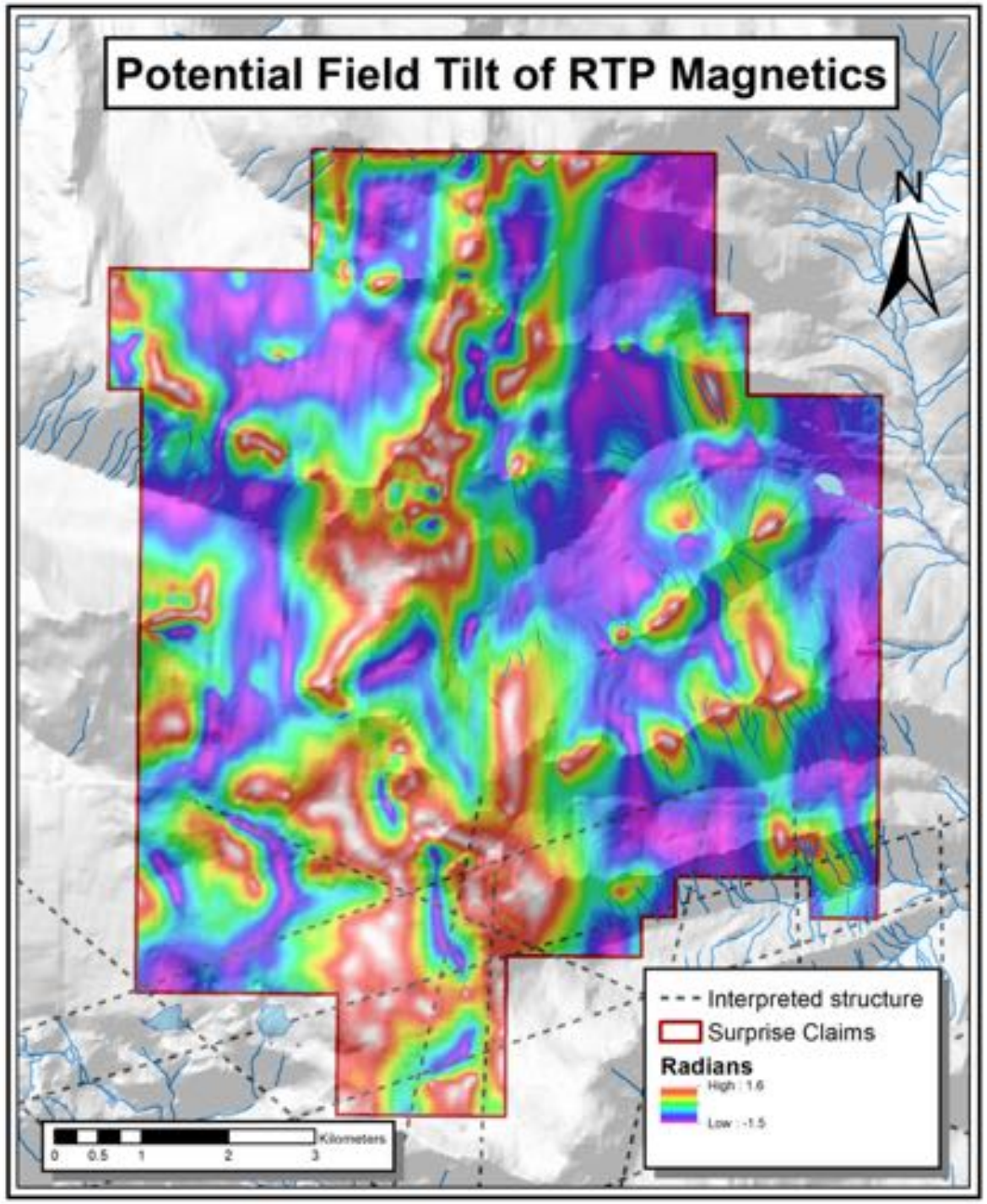
SURPRISE CREEK

- Comprised of similar stratigraphy and mineralization as the BA property to the south. The claims are underlain by volcanic and epiclastic rocks of the Jurassic Hazelton Group intruded by Jurassic to Cretaceous felsic stocks and dykes
- Hosts numerous mineralized showings, including the semi-massive to massive zinc-lead-silver-gold mineralization at the Ataman Zone
- Three types of alteration are recognized:
  - Quartz-sericite-pyrite (QSP) - strongly sericitized and silicified with up to 30% pyrite
  - Potassic-silicification - with up to 5% disseminated pyrite. Potassic alteration was verified by feldspar staining
  - Widespread patchy propylitic alteration consisting of chlorite, calcite, epidote, pyrite and hematite



SURPRISE CREEK: GEOPHYSICS

- In 2010, GeoTech was contracted to fly an airborne versatile time domain electromagnetic (VTEM) survey over the BA and Surprise Creek properties
- An interpretation of the data by a qualified geophysicist has yet to be conducted on the Surprise Creek portion of the survey



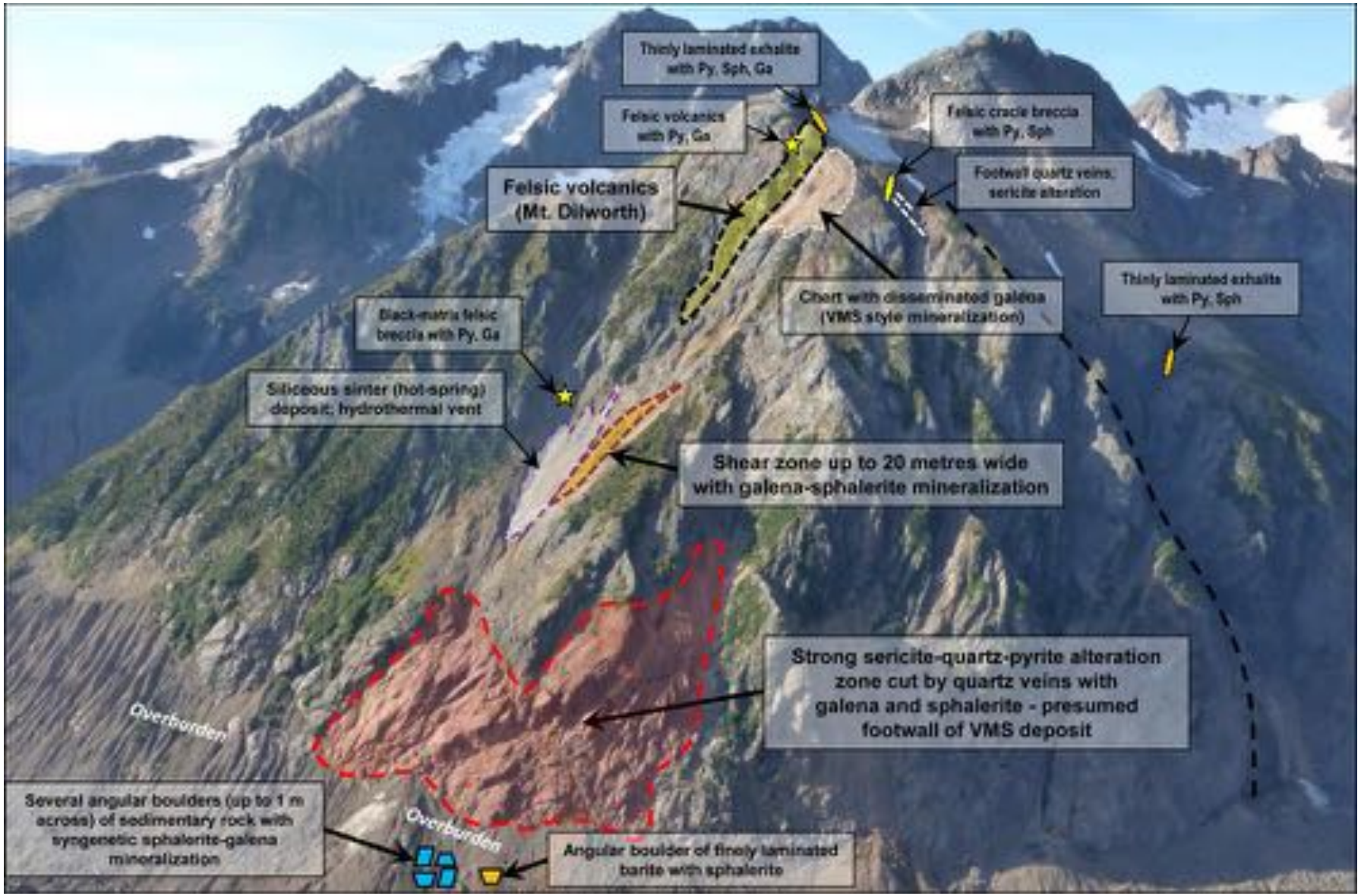
SURPRISE CREEK MINERALIZATION

- Four types of mineralization have been observed in outcrop and drill core. These are:
  - Galena and sphalerite in micritic limestone and highly deformed limy mudstones
  - Galena in quartz veins
  - Jasper, quartz and magnetite in banded mudstones
  - Sphalerite and galena in barite veins
- In the Ataman Zone:
  - Surface sampling has outlined a large barite cap that extends for at least 650 m vertically and 150 m along strike
  - Large angular boulders of up to 1 metre in size and assaying over 7% zinc occur below the cliffs of the Ataman zone
  - Drilling from 2016 includes 44.75 g/t silver, 4.31% zinc, 0.33% copper and 67% barite across 4.58 m. Mineralized intervals are provided in Table 1

DDH No.	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)	Cu (%)	BaSo4 (%)
SC-2	58.26	77.2	18.94	0.12	28	1.21	0.03	0.31	46.73
Incl.	58.26	62.84	4.58	0.11	44.75	4.31	0.05	0.33	67
Incl.	58.26	60.4	2.14	0.09	70.7	6.49	0.09	0.56	60.48
SC-3	33	37.5	4.5	–	23.1	3.27	0.71	0.1	–
Incl.	48.95	75	26.05	–	22.34	1.03	0.03	0.36	41
SC-4	39	45	6	–	39.71	1.37	0.17	0.07	–
Incl.	61.9	76.95	15.05	–	26.48	0.42	0.09	0.19	66.82

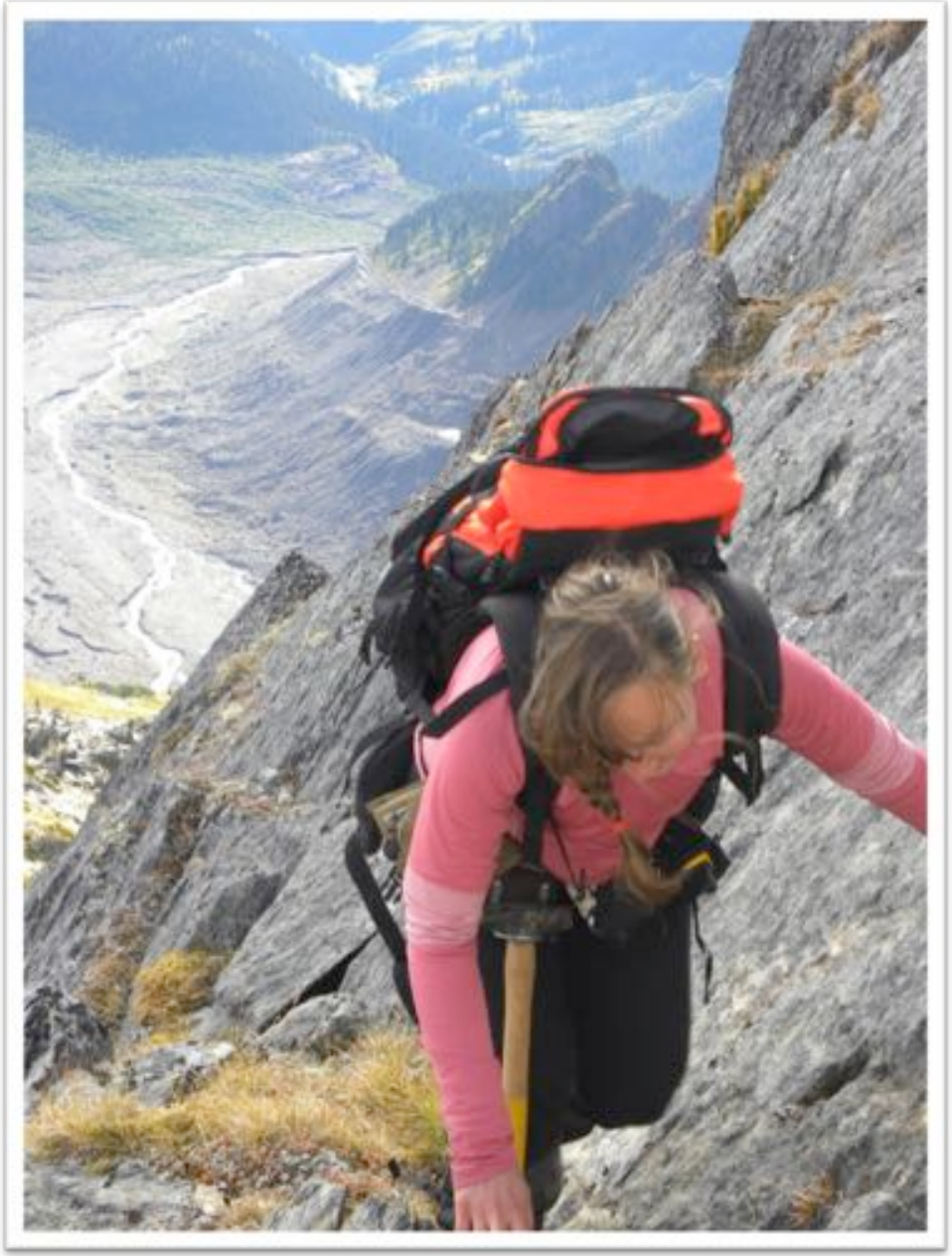
Table 1: Mineralized Intervals from drill holes SC-2, SC-3 and SC-4 at the Ataman zone. All widths are drill indicated. Drilling was approximately perpendicular to the zone.

SURPRISE CREEK: ATAMAN ZONE MINERALIZATION



SURPRISE CREEK: WORKING HYPOTHESIS

- The Surprise Creek claims are underlain by rocks of predominantly the Jurassic Lower Hazelton Unuk River, Betty Creek and Mount Dilworth Formations and Upper Hazelton Quock formation (Salmon River). The stratigraphy is favorable for hosting VHMS deposits
- Several key geological features suggest that the Surprise Creek property is part of the same extensive VHMS system as the BA property, including the presence of abundant barite
- The working hypothesis is that the Ataman Zone is a barite rich, polymetallic VHMS-related occurrence in the Surprise Creek drainage. To date only 4 short drill holes have tested the zone
- Indicators for the presence of such a deposit type include:
  - the presence of dacitic volcanic rocks interpreted to be part of the Mt. Dilworth Formation
  - the presence of jasper, magnetite and hematite in submarine sedimentary rocks, interpreted to be ore equivalent exhalative horizon
  - the presence of syngenetic lead-zinc mineralization within baritic horizons
- VHMS deposits often occur in clusters and can be high-grade, making the Surprise Creek target highly prospective



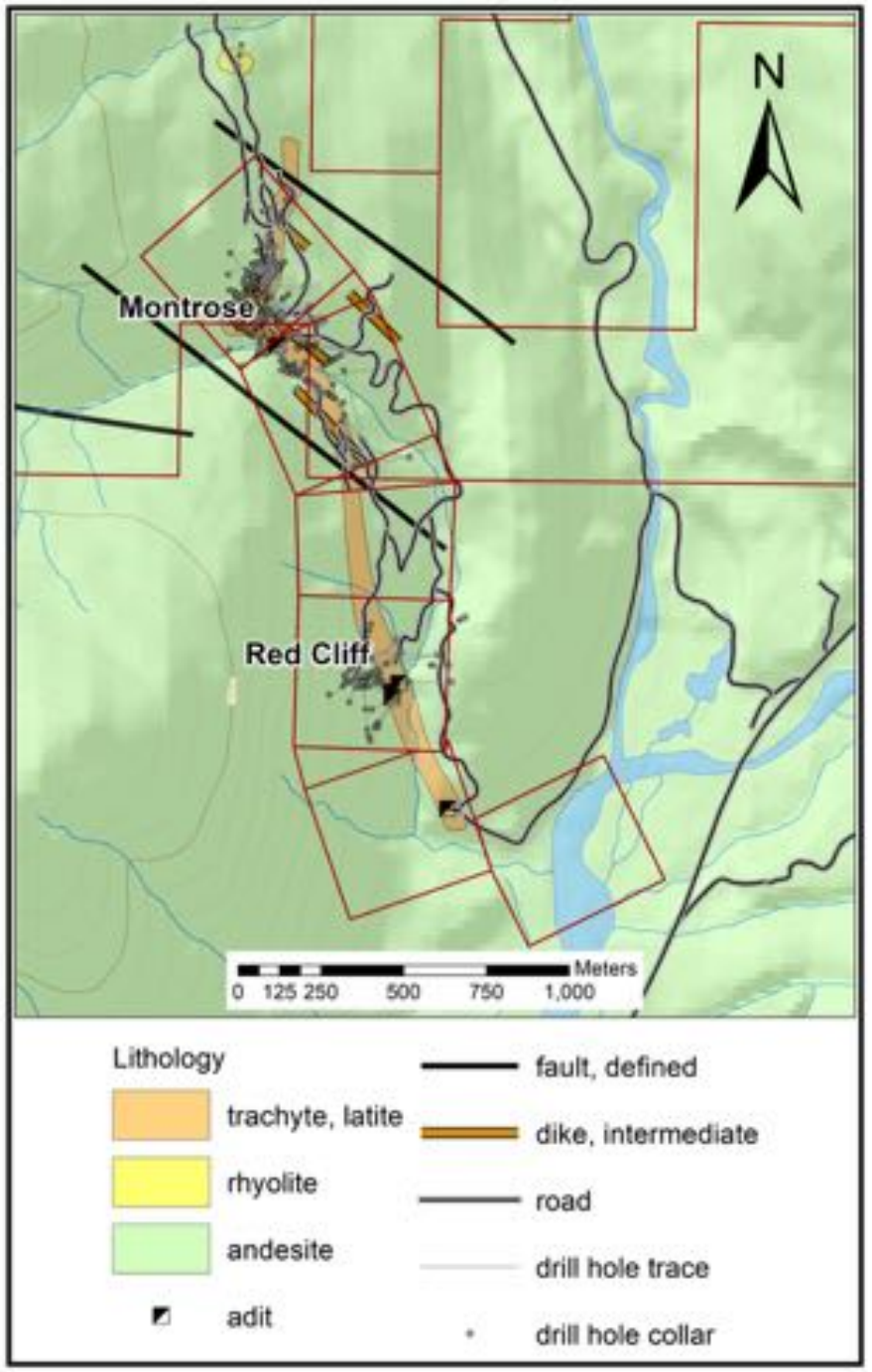
SURPRISE CREEK: RECOMMENDATIONS

- Interpretation of the 2010 airborne VTEM geophysical data
- Continued mapping and prospecting of the ore equivalent horizon and dacitic volcanic rocks of the Mt. Dilworth Formation
- Investigation of pathfinder elements and element ratios for potential vectors toward high grade mineralization
- Lead isotope ratio analysis of select galena samples to determine the model age of mineralization
- Collection of any fossils in the sedimentary horizons for geochronological analysis
- Drilling of targets delineated by previous mapping, as well as any new targets identified by further exploration
- SWIR analysis of select core and rock samples

RED CLIFF

RED CLIFF

- The Red Cliff is a former producing copper and gold mine originally staked in 1908
- It is located about 20 kilometers north of Stewart, BC and immediately south of Mountain Boy's American Creek West project
- The project is underlain by the lower Jurassic Unuk River Formation and Tertiary to Jurassic dykes belonging to the Portland dyke swarm
- The most abundant rock type is a series of dark green to gray-green mafic volcanic tuffs
- The most prominent faults appear to strike north-south, north-northwest and north-east. Many major north-south striking basement faults occur in the district, including the Troy, Long Lake, Cascade Creek, Fish Creek and American Creek faults. The north-south Lydden Creek Fault occupies lower Lydden Creek and dips west at about 45 degrees. The Lydden Creek Fault may be a splay off the American Creek fault to the east. It is also on strike with the MB Silver veins on the American Creek West Project
- Folding in the area includes the American Creek and Spyder Anticlines which trend north-northwest



RED CLIFF

- The Red Cliff mine consists of 2,385 meters of historic underground workings on five levels from four portals over a vertical distance of several hundred meters
- The mine had limited copper and gold production reported in 1910 to 1912 and 1973
- The Montrose Zone occurs approximately 1,000 meters to the north of the Red Cliff and consists of a short adit in steep terrain. Initial historic sampling returned 198 grams per tonne gold over 2.59 metres
- MTB acquired the property in 2007, with Decade entering into a joint venture in 2008 and earning a 65% interest
- The partners have now drilled about 406 holes, totaling 73,684 metres
- The drilling has been mostly targeting 4 zones along a 2.3 kilometre mineralized trend (Red Cliff, Road, Water Pump, and Lower and Upper Montrose Zones)

RED CLIFF: MINERALIZATION

DDH No.*	From (m)	To (m)	Core Length**	Au (g/t)
MON-2011-9	131.71	140.61	8.9	28.1
MON-2011-11	138.57	146.04	7.47	43.91
MON-2012-48	233.02	238.41	15.39	4.53
Incl.	156.71	157.93	1.83	35.73
Incl.	223.02	224.63	1.62	26.23
Incl.	237.44	238.41	0.98	15.74
MON-12-59	235.98	241.62	5.64	6.77
MON-12-61	173.93	208.99	35.06	7.83
Incl.	176.22	184.91	8.69	12.42
Incl.	200.55	208.99	8.45	18.11

** True width is believed to be 70 % of intersection length.

Table 1: Mineralized Intervals from the Montrose Zone historic drill holes.

- Six facies of mineralization have been identified and include the following:

1. Extremely fine-grained pyrite in host rocks that have been pervasively altered to a mixture of sericite and quartz. This facies is generally low in gold content
2. Stockwork quartz veinlets which contain coarse-grained pyrite and chalcopyrite with occasional visible gold. The Montrose Zone is comprised primarily of this type of mineralization
3. Stockworks of fine, pale, yellow-brown sphalerite-galena with or without chalcopyrite and/or visible gold. The Montrose and Road Zones contain predominantly this type of mineralization
4. Massive pyrite veins with variable amounts of chalcopyrite and quartz with variably low to significant gold values. The Montrose, Lower Montrose, Chimney and Red Cliff Zones are comprised primarily of this type of mineralization
5. Massive hematite veinlets associated with coarse, cubic pyrite along wide stockwork zones. The Montrose and Lower Montrose Zones contain this type of mineralization
6. Intensely silicified rocks, possibly intrusive rocks, with strong epidote and chlorite alteration associated with quartz veins up to 5 meters wide, and containing up to 25 percent coarse pyrite and locally, minor chalcopyrite. This mineralization is located along the west side of the Montrose and Road Zones

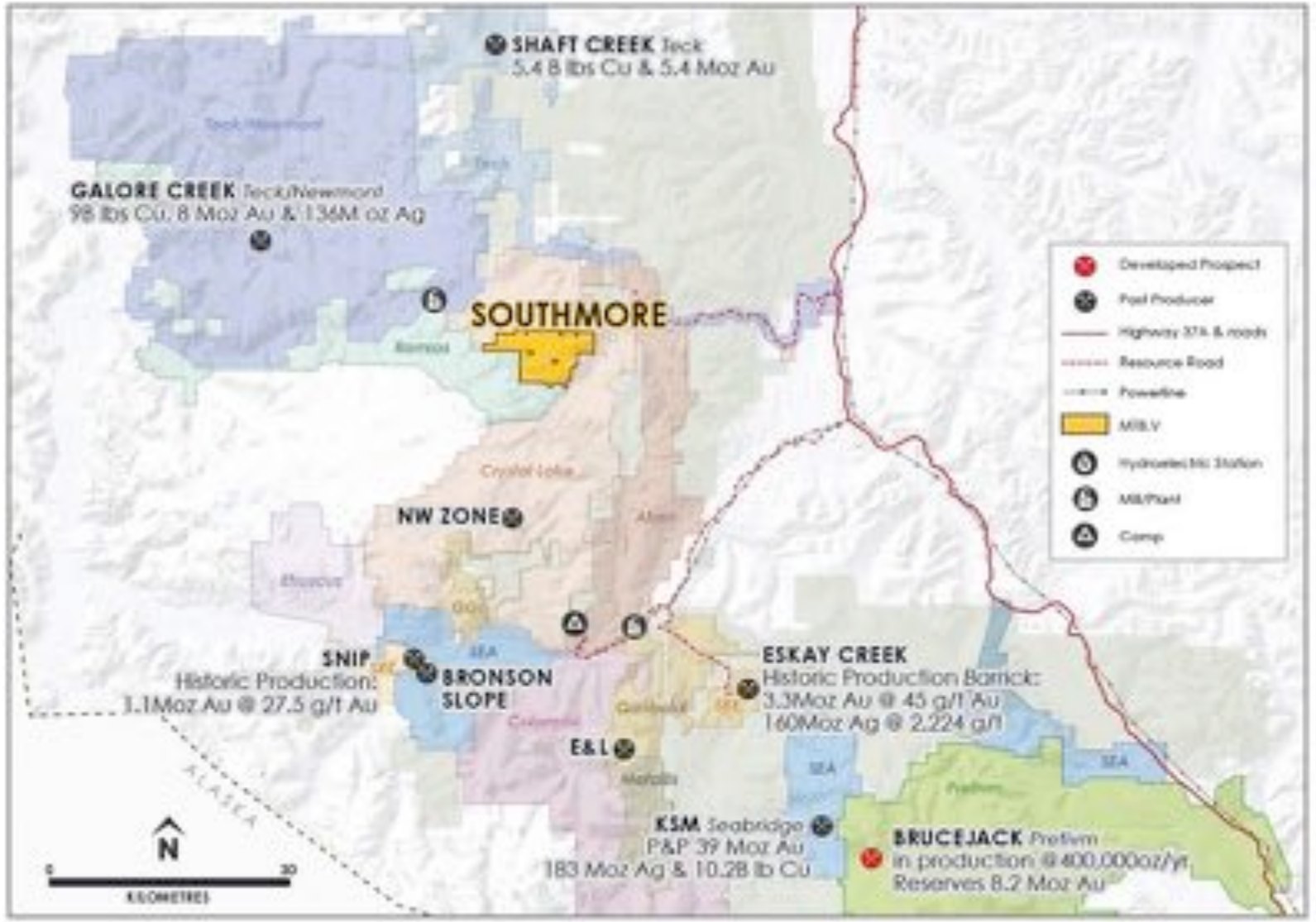
RED CLIFF: DEPOSIT MODEL

- Mineralization is hosted in a wide shear zone associated with sericite alteration
- The shear trends north-south parallel to lower Lynden Creek
- The gold-bearing system is open along strike and depth
- Lawrence Dick interprets the mineralization to be mesothermal and that mineralization can be expected to have significant depth and strike continuity
- The width of the hosting structure, the presence of high grade gold, zones of stockwork mineralization peripheral to the vein hosted gold and sulphides, and vertical depth extent indicate significant untested potential within this large system

Looking West at Red Cliff and Montrose Zones

SOUTHMORE

- Receding glaciers have opened up large areas that have never been explored
- Last recorded exploration, in 1990, produced samples that assayed up to 13.58% copper with encouraging values of lead, zinc, gold and silver
- The property has potential for precious metal veins, skarn and VMS-style mineralization
- 30 kilometres west of the Northwest high-voltage transmission line and Hwy 37
- 7 kilometres south of the completed Galore Creek access road
- Initial MTB field-work confirmed the historic showings and identified new zones of interest
- Identification of a large zone of intense hydrothermal alteration
- Samples with multi-gram gold and strong base metal assays demonstrate mineralization over an extensive area



MOUNTAIN BOY MINERALS: SUMMARY

- Mountain Boy holds an extensive property position encompassing 200 square kilometres in the Bear Pass
- Widespread alteration is associated with a number of high grade polymetallic VHMS feeders, epithermal and porphyry targets. Mineral occurrences with strong metal endowment at several showings combined with their proximity to the highway creates a compelling driver for exploration. The exploration target is a VHMS district extending the entire 25 kilometre length of the Bear Valley
- The American Creek West project has district scale potential for gold/silver and base metal deposits similar in style and scale to: Big Missouri (less than 3.5 km to the west), Premier Mine (less than 10 km west), Red Cliff (immediately adjacent to the south). Limited work has been carried out on the project area as a whole
- The BA deposit, south of the highway, has been tested with 179 drill holes, outlining a Zn-Pb-Ag VHMS deposit that is open in all directions
- The Surprise Creek project, north of the highway, represents a compelling VHMS target. The Ataman zone was drilled in 2016 and yielded grades that warrant follow-up work
- Results of reconnaissance work on the Big Red claims define stand-alone, potentially high-value targets, but may also be associated with related VHMS horizons similar to the BA zone
- Drilling: Drill permits are approved, contingent on placing bonds for the American Creek West and BA properties. The BA claims are contiguous with the Big Red claims. Permit currently in place for the Surprise Creek property
- Conversations regarding partnership opportunities are ongoing