

A person wearing a red safety vest and a cap is sitting on a rocky mountain ridge. The background features a vast mountain range with significant snow cover under a clear sky. The foreground shows a grassy slope with patches of snow.

Exploring BC's Prolific Golden Triangle

CORPORATE PRESENTATION

March 2023



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QUALITY ASSOURANCE/QUALITY CONTROL

The technical information in this presentation has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101, and reviewed by the Company's qualified person, Andrew Wilkins, B.Sc., P.Geo.,

Golden Triangle is Emerging as a Globally Important Mining Region

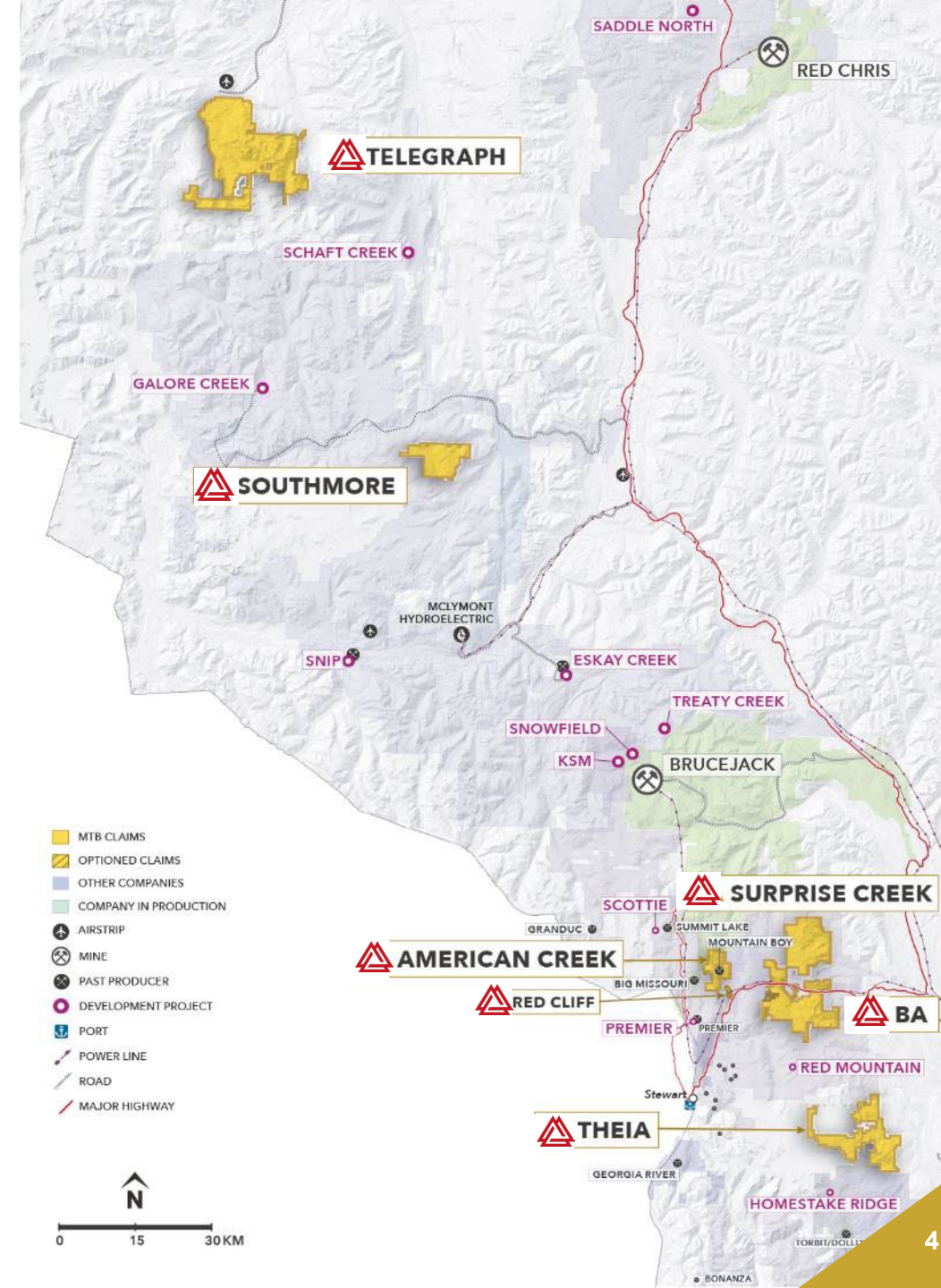
\$5 billion invested by majors in past 3 years
Newmont set to further increase its position

- Excellent infrastructure: cheap hydropower, roads, port
- 2 operating mines
- Highly supportive provincial government
- Region is dependent on mining
- Other majors looking for a way to get involved

MTB Metals is a Leading Explorer in the Golden Triangle

MTB'S STRATEGY IS TO BUILD ON EARLIER RESULTS

- MTB is now exploring 7 projects, each building on earlier work.
- Assembling data and consolidating properties enables the geological team to see the “big picture”.
- That big picture points to large-scale discovery potential on all these projects.

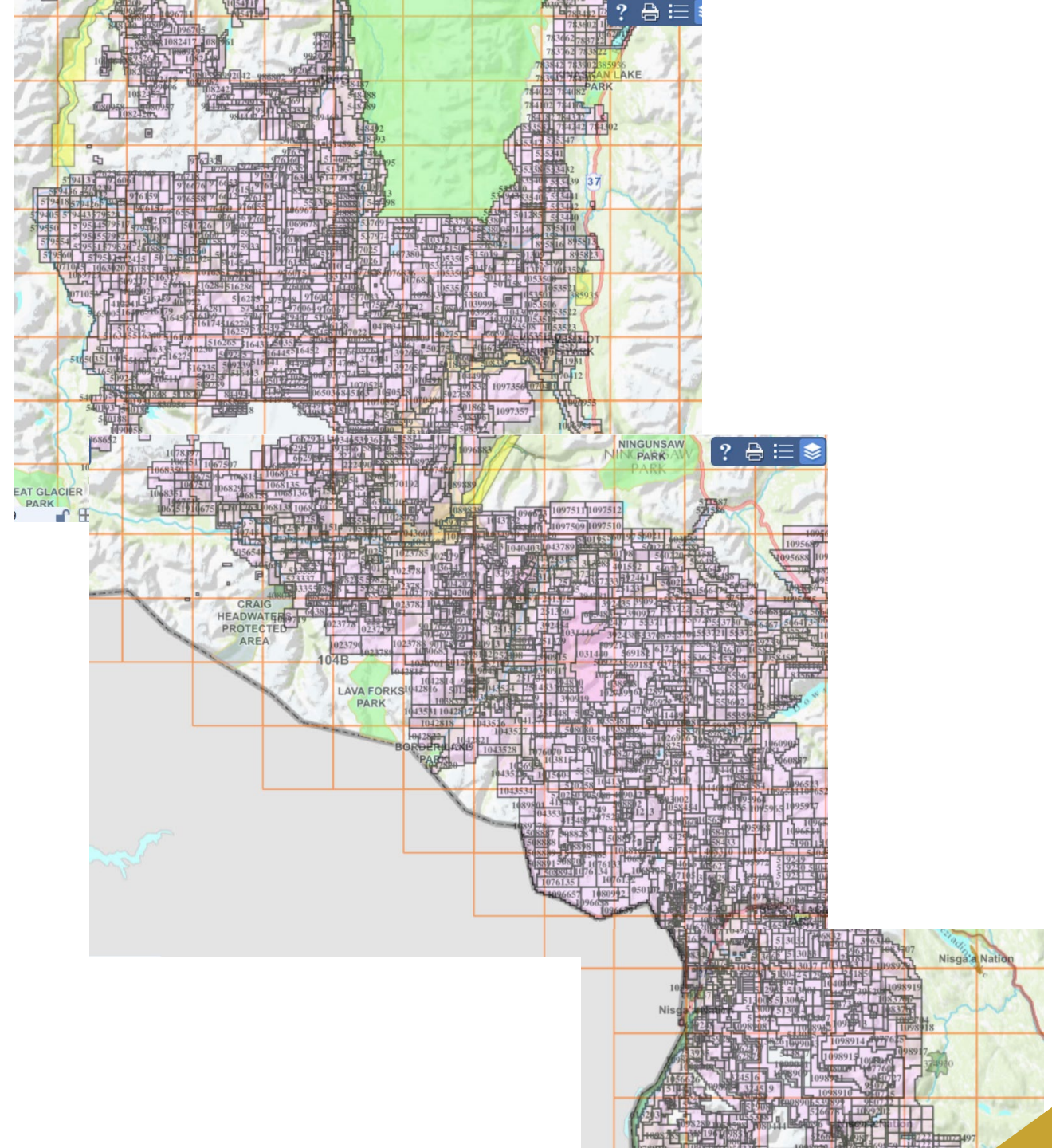


GOLDEN TRIANGLE CLAIMS ARE LOCKED UP

- Consolidating ground with prospective geology in the GT is a challenge.

MTB made it happen!

- Now, one of the largest claim holders in the Golden Triangle.



CAPITAL STRUCTURE

TSX-V: MTB

Share Price \$0.15

Issued & Outstanding 78M

Fully Diluted 104M

Market Cap. \$9M

Insider Ownership 34%

BOARD, ADVISORS, MANAGEMENT TEAM

BOARD MEMBERS

MARK T. BROWN, *DIRECTOR*

- Mining industry executive with over 25 years of financial and mining experience
- Active in the several successful exploration companies
- Founded Rare Element Resources Ltd. and built it into a \$500 million company

BEN WHITING P.Geo., FSEG, KStG, *DIRECTOR*

- 40 years of experience in the international mining industry
- acted as a special advisor on mining industry matters to government agencies & the World Bank
- 2008 IAC "Explorer of the Year" for his role in the discovery of the giant La Preciosa Silver-Gold Deposit

DORIAN L. (DUSTY) NICOL, *DIRECTOR*

- 45 years of world-wide experience in gold exploration and mining
- designed and managed an exploration program which discovered 1.5 million ounces of gold at a discovery cost of \$18 / ounce

RON CANNAN, *DIRECTOR*

- Business consultant with more than 30 years of experience in helping small businesses
- Served 18 years in public office as a Member of Parliament in Ottawa and as a City Councilor
- Government operations and public policy development including First Nations

RENE BERNARD, *DIRECTOR*

- Managing shareholder of a privately-owned residential and commercial real estate company
- Involved in the management of several publicly traded resource companies as Director, Chairman, President.

MANAGEMENT

LAWRENCE ROULSTON, *PRESIDENT AND CEO.*

- 40 years mining industry experience
- Investment management / analyst experience and former newsletter editor
- Started with a major, then worked as an executive with mid-sized and junior companies

LUCIA THENY, M.Sc., *VP EXPLORATION*

- Worldwide experience - structural and economic geologist with experience in base and precious metal exploration – majority of career focused in BC's Golden Triangle
- Experience with several deposit types including SEDEX, porphyry, epithermal, skarn, sediment hosted, intrusion related and volcanogenic hosted massive sulphide (VHMS)

WINNIE WONG, *CFO*

- Chief Financial Officer and Director of select mining industry companies
- Chartered Professional Accountant and CA
- Qualified while working with Deloitte

TECHNICAL ADVISORY BOARD

Dusty Nicol joined MTB as a Director in October 2021. Dusty has 45 years of worldwide experience in gold exploration and mining and has designed and managed successful gold exploration programs around the world. (See News Release October 12, 2021.)

Bruce Gemmell is a sought-after industry consultant and Adjunct Professor at the University of Tasmania. He has gained an international reputation for his expertise in the mineralogy and geochemistry of hydrothermal alteration and other aspects of mineral deposits.

John Ryan has considerable experience with BC porphyry deposits, having spent 8 years on and around Teck's huge Highland Valley copper mine and is part of the team involved in an important discovery in the Golden Triangle.

MDRU is an integrated geological, geochemical and geophysical research group that solves exploration and mining problems with applied geoscientific research projects.

***“An impressive breadth and depth
of mining industry talent”***

BOOTS ON THE GROUND TEAM



“A powerful blend of youthful vigor and industry experience”

Some companies talk about ESG: *We live it!*



Environmental Stewardship

The environmental monitoring program includes a wildlife management plan. This takes into consideration special ecosystems and species at risk

Mindful of overall footprint, sharing resources where possible and avoiding unnecessary disturbances

Surface water monitoring, hydrology, animal habitat monitoring proposed as exploration advances



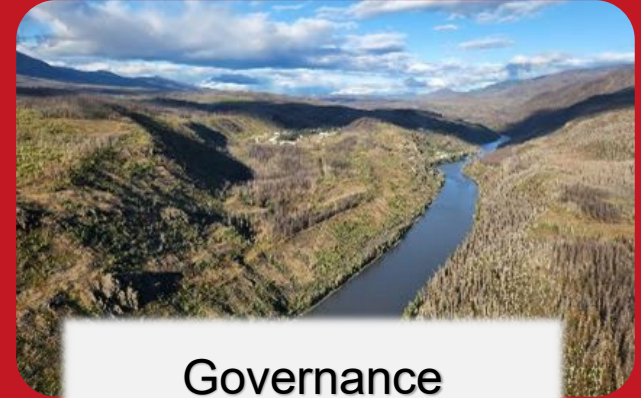
Social Engagement

Signed Communications and Engagement Agreement with the Tahltan Central Government

Employment and business opportunities, local sourcing of supplies and services

Aim for diversity within the team

Health and safety conditions and protocols that meet industry best practice



Governance

Corporate policies and board committee mandates to promote the highest moral, legal and ethical standards and conduct within Mountain Boy

Governance over remuneration, corruption and bribery, board diversity and structure



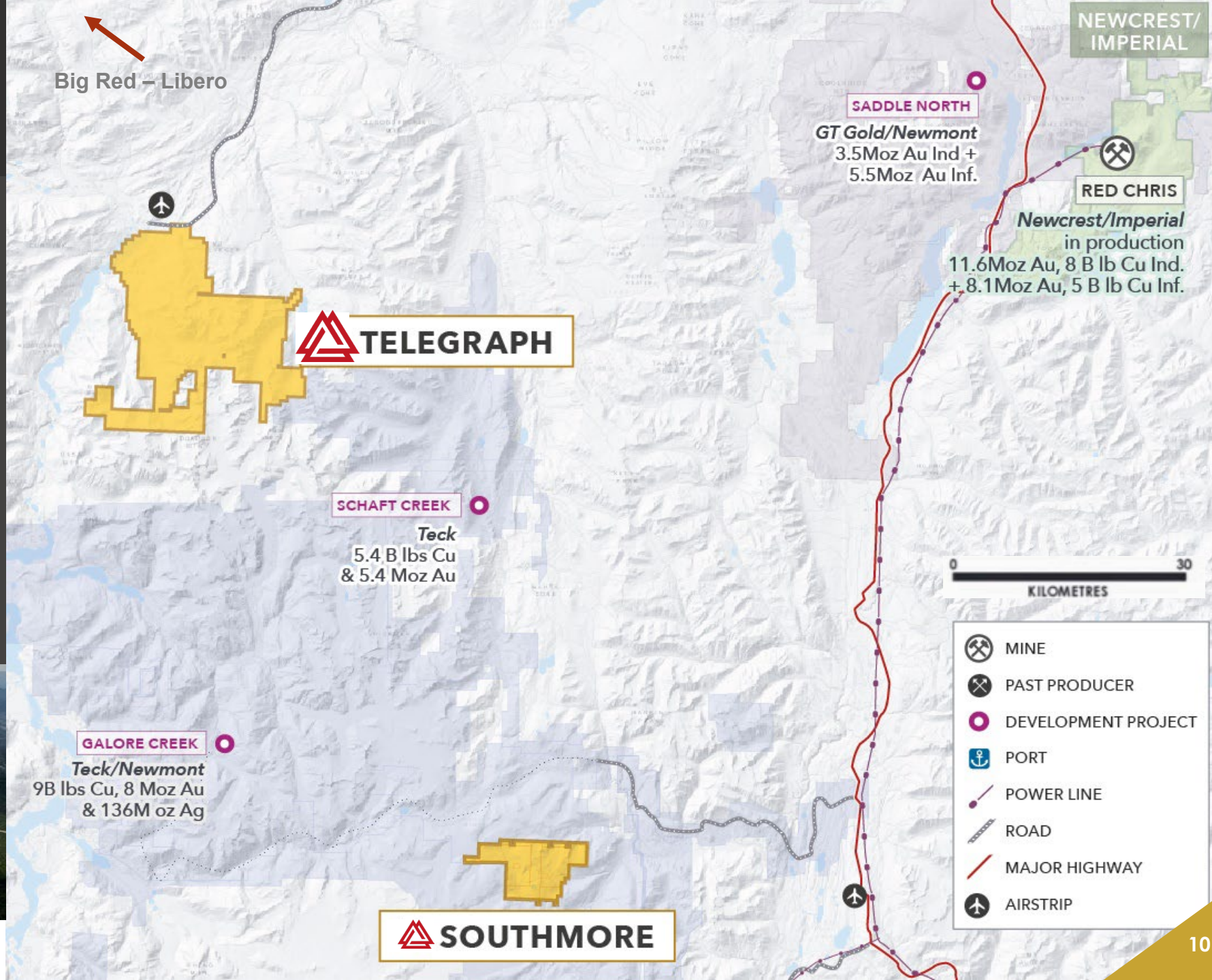
TELEGRAPH PROJECT

- Porphyry copper-gold target proximal to 4 porphyry deposits being developed by majors
- The same geological setting as the neighbouring porphyries
- Property is consolidated for the first time
- Recent results compiled with earlier data provides compelling evidence of fertile copper-gold porphyry systems

Red Chris Mine



TSX-V: MTB

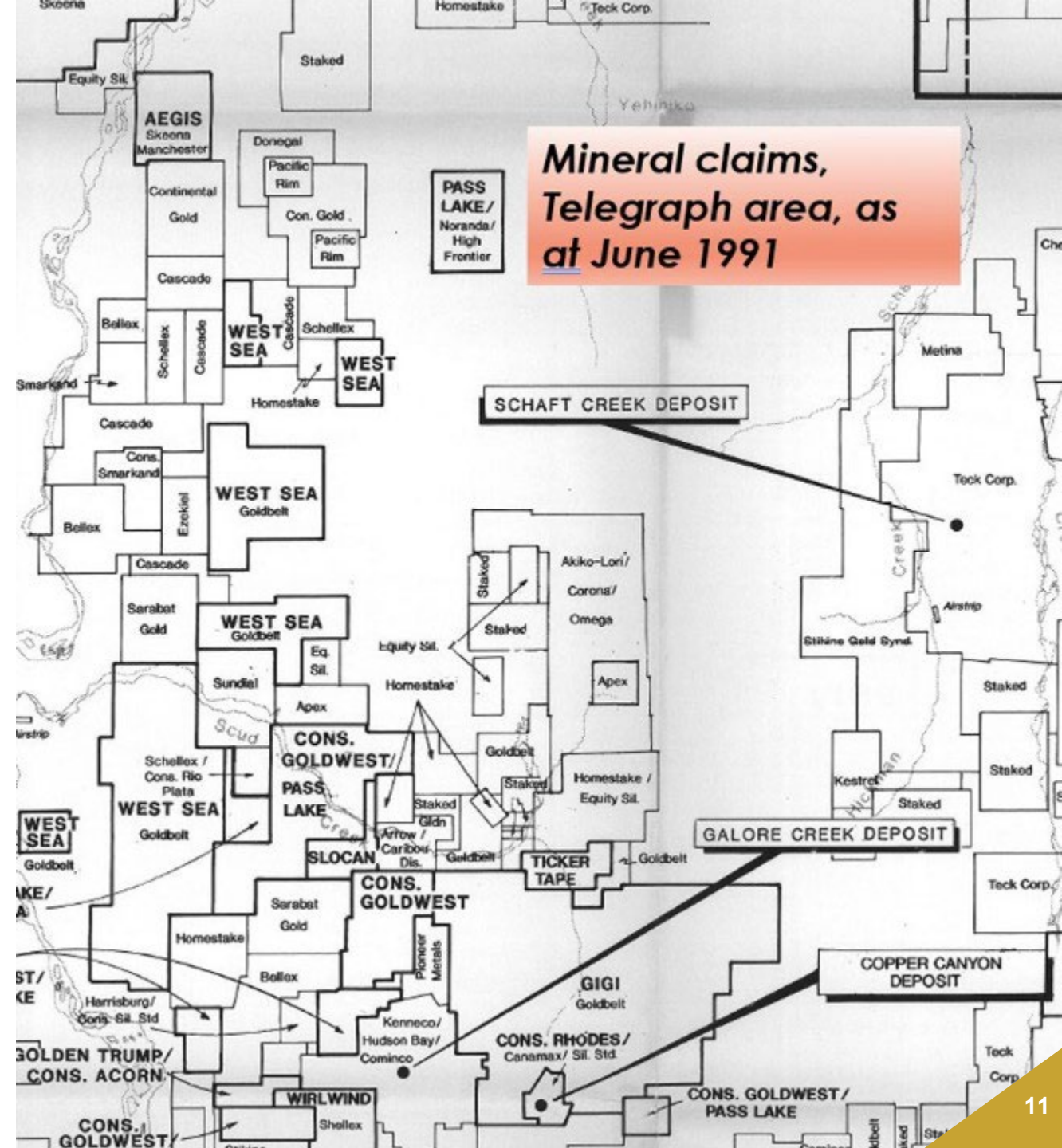


PUTTING THE PIECES TOGETHER

- Previous work by numerous companies at Telegraph was directed to small target areas within the present property
- Property is consolidated for the first time:
 - 100% option on DOKX-Yeti, 60%/80% option on DOK property, 100% on 3 other deals and staked ground
- The first comprehensive look at the “big picture”



TSX-V: MTB



TELEGRAPH TIMELINE – ADVANCING QUICKLY

Began the search for overlooked opportunities in the Golden Triangle

January 2021

Identified the Telegraph area and consolidated the property

April 2021

Field program: confirmation and prospecting leading to several new discoveries

July to October 2021

Data compilation and scientific interpretation with input from experts

November 2021 to June 2022

Field program: geophysics geochem point to an enormous system

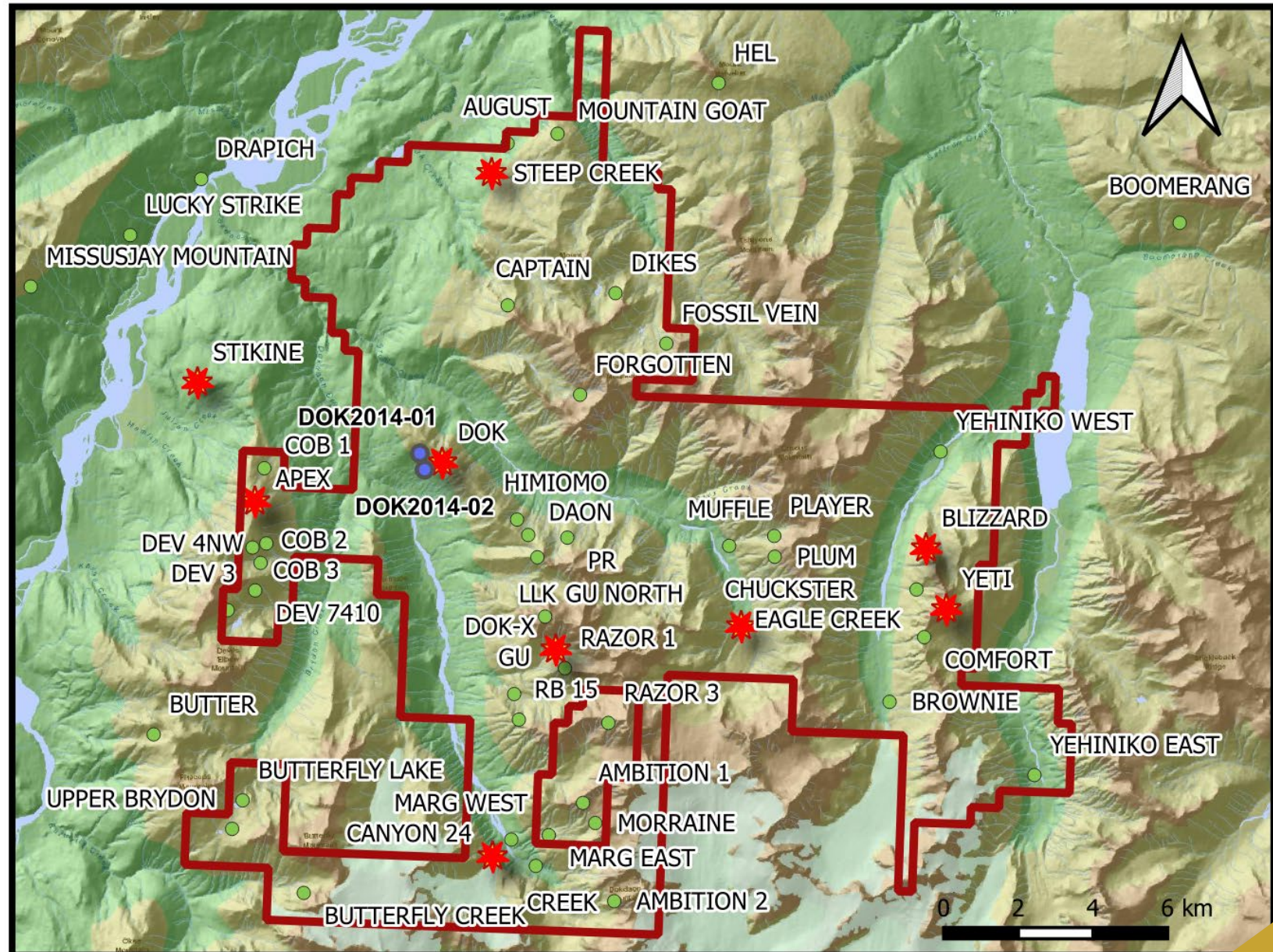
July 2022 to December 2022

TELEGRAPH: SEEING THE BIG PICTURE

Numerous targets were explored independently:
each is a piece of the puzzle

BC MINFILE
Occurrences

- Prospect
- Showing
- drill collars

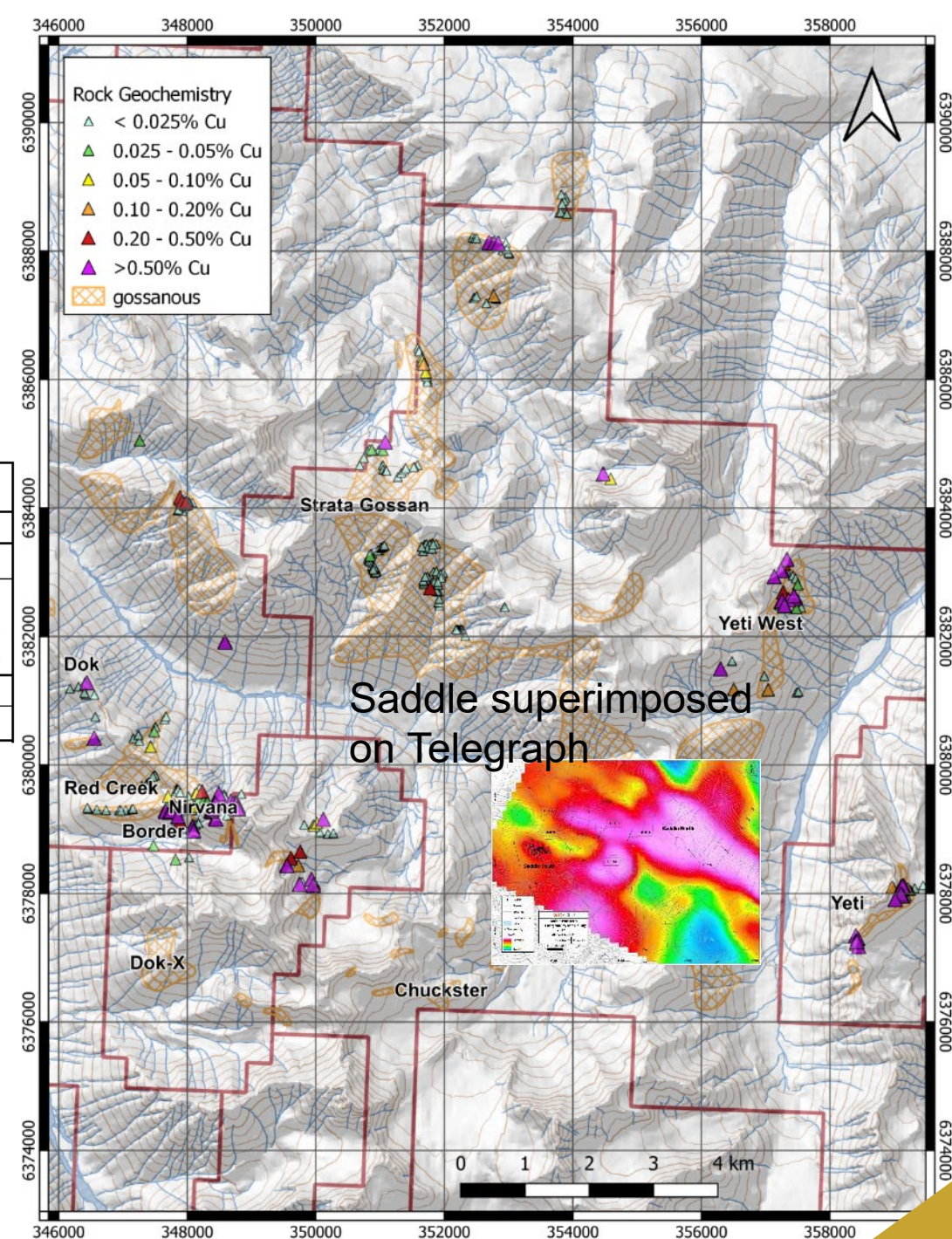
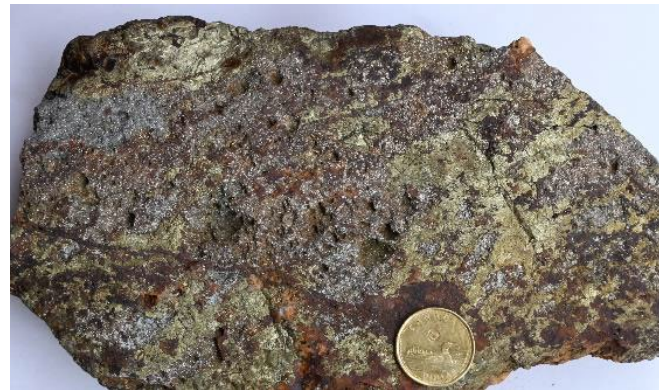


TELEGRAPH VS SADDLE

- Newmont paid \$350 million in 2021 to buy GT Gold for the Saddle North deposit
- Saddle/Saddle North – “Footprint” at same scale as Telegraph

Tatogga Project Saddle North for Combined Mining Methods

Material Type	Category	Tonnes (Mt)	Average Grade					Contained Metal				
			Cu (%)	Au (g/t)	Ag (g/t)	NSR (\$/t)	CuEq (%)	Cu (M lb)	Au (koz)	Ag (koz)	NSR \$M	CuEq (M lb)
Total	Indicated	298	0.28	0.36	0.8	33.83	0.47	1,809	3,471	7,580	10,081	3,088
	Inferred	543	0.25	0.31	0.7	30.03	0.42	2,982	5,455	11,640	16,301	4,992



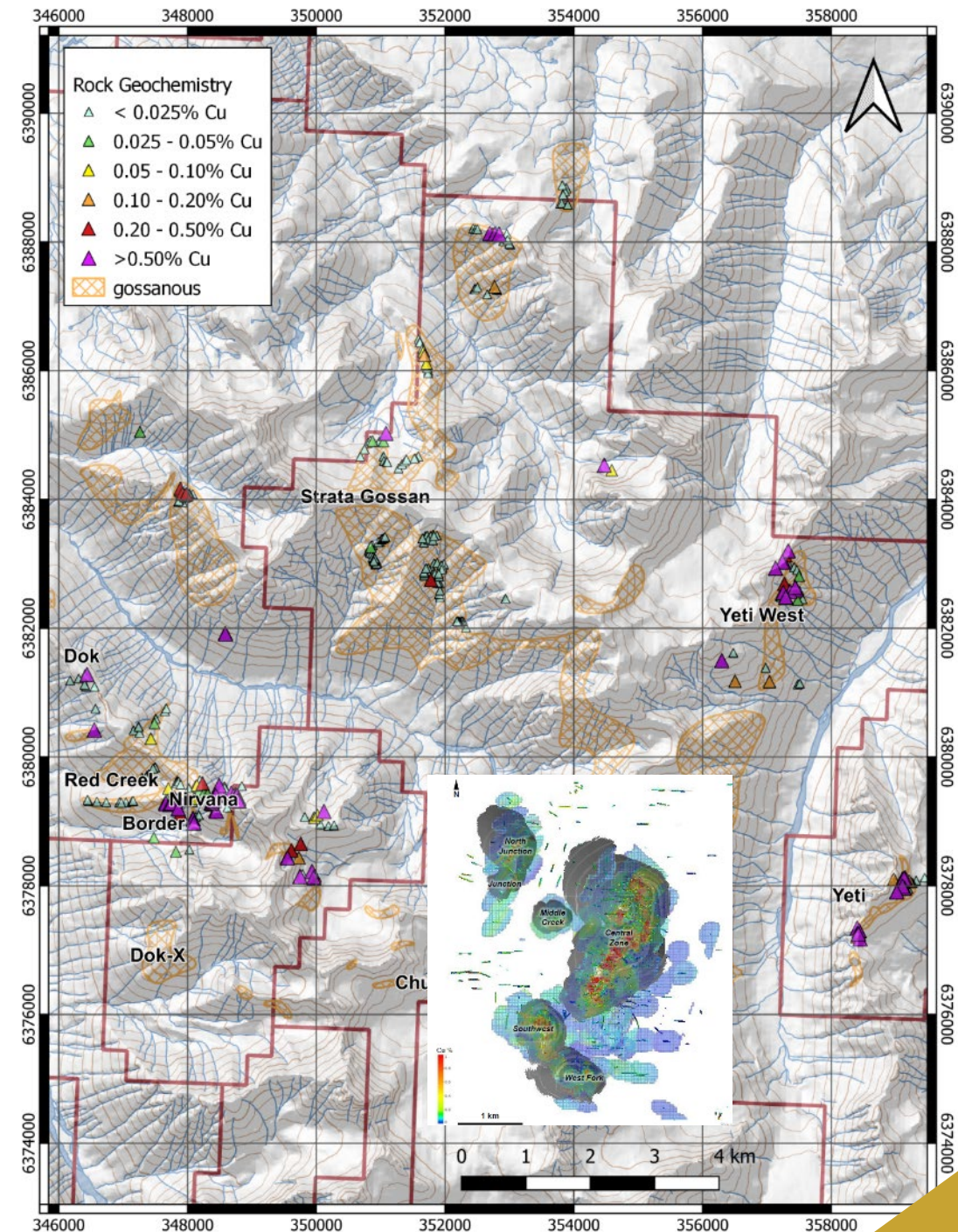
TELEGRAPH VS GALORE

- The billion tonne Galore deposit at the same scale as Telegraph
- Development of Galore (Newmont/Teck) needs 100 km of road including a 9 km tunnel



Above: Strata Gossan – and other un-explored gossans at Telegraph – provide a starting point for exploration of additional targets

Map on the right: Galore footprint superimposed on the Telegraph project



GEOPHYSICS & GEOCHEMISTRY: PERFECT ALIGNMENT

Results of earlier work were compiled and integrated with recent results

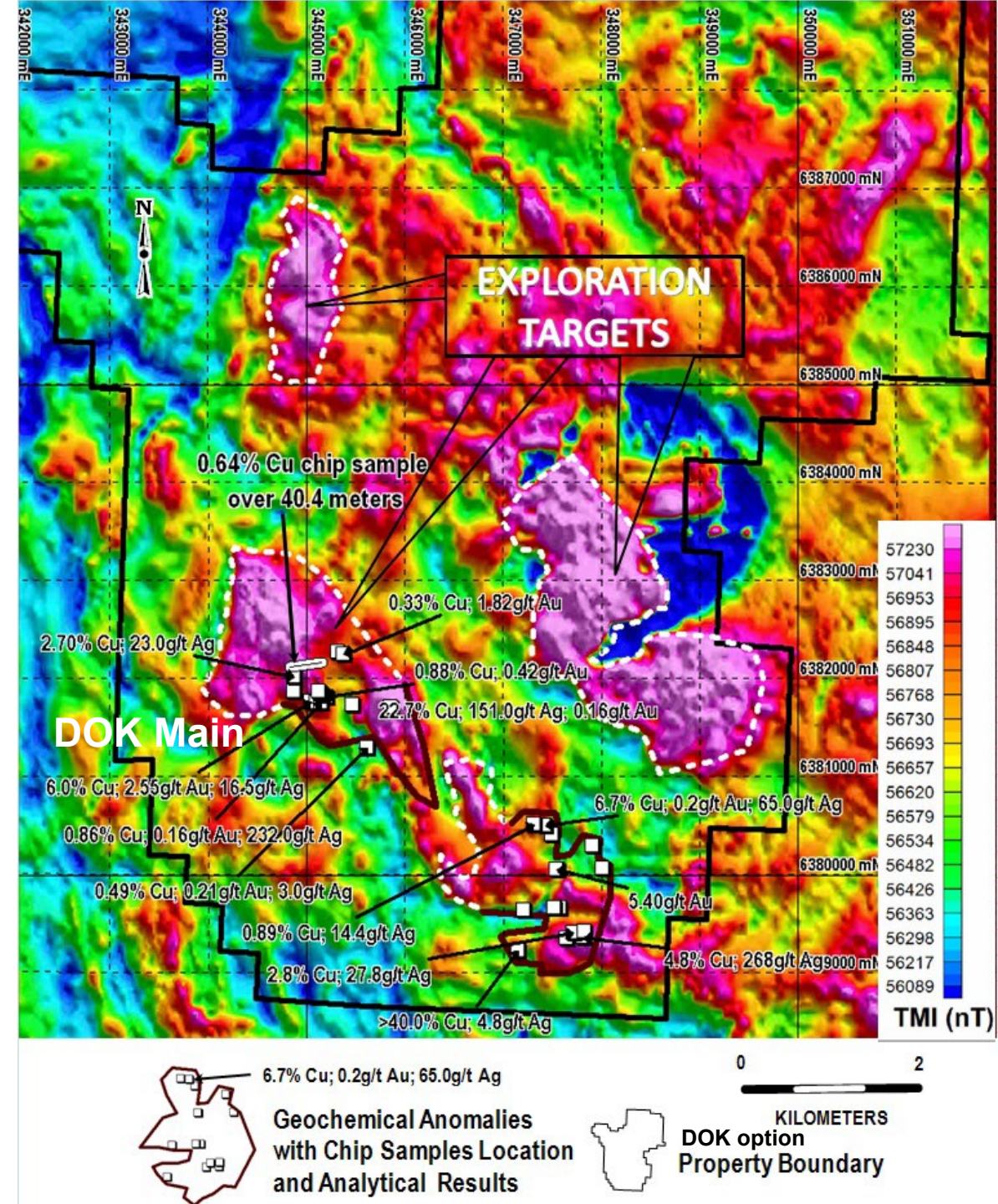
Geophysics:

- Airborne Mag: Several clear trends are evident.
- 2022 IP survey expanded on earlier work.
- Only Dok trend was followed up previously.

Geochem:

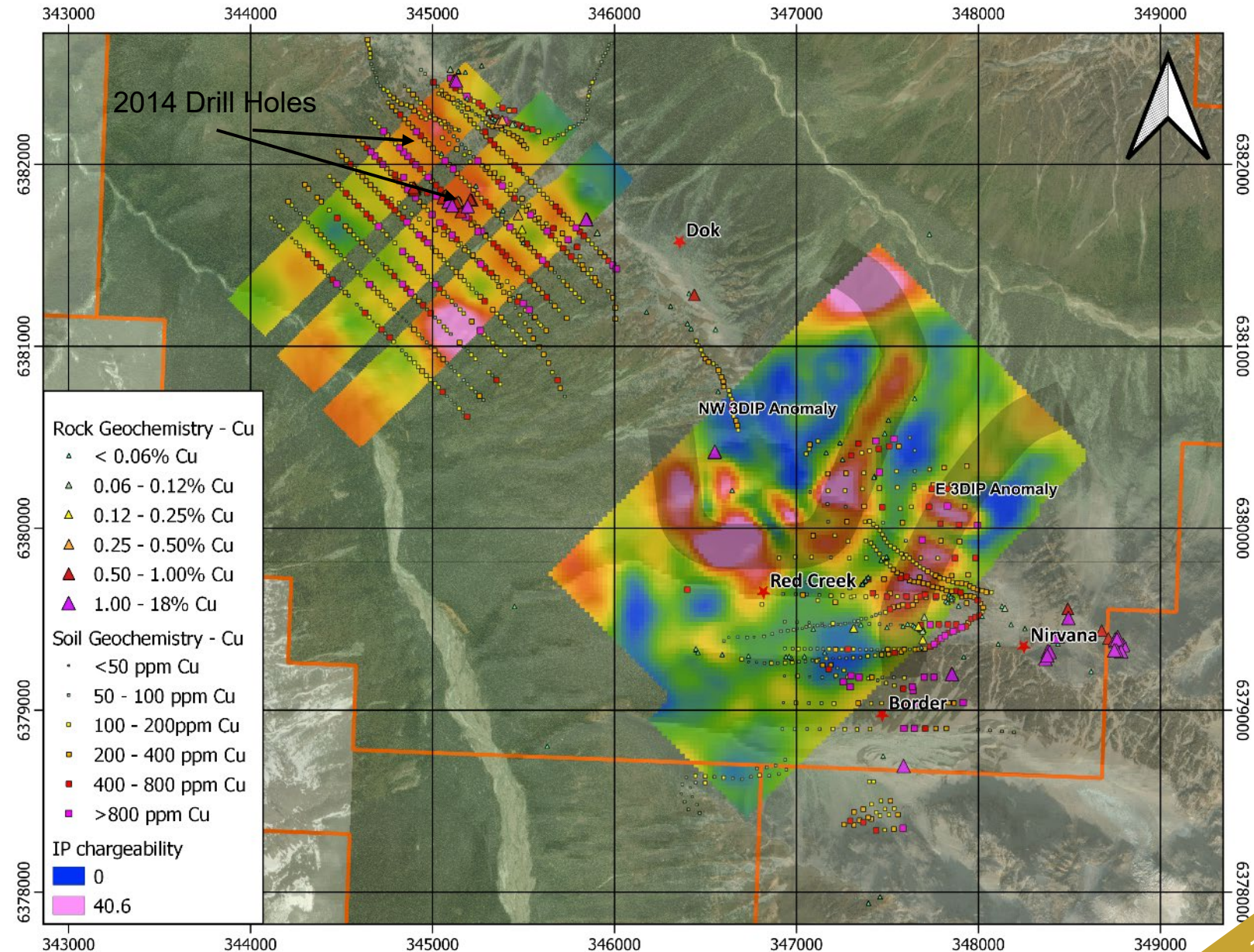
- Soil geochemistry and rock samples align with the geophysical targets

MTB work has extended the Dok Trend and ground-truthed other targets



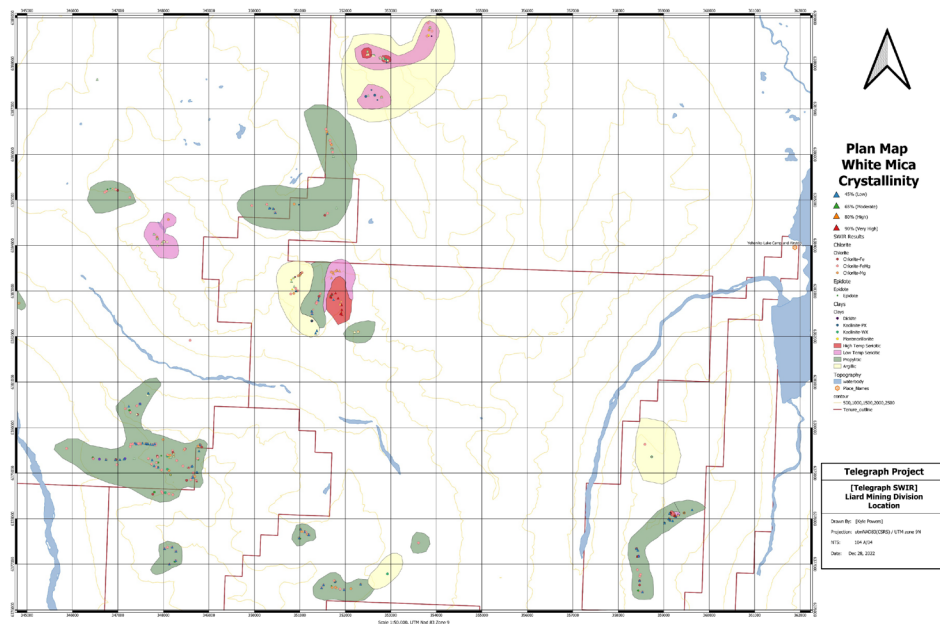
GEOPHYSICS – INDUCED POLARIZATION – 2022 SURVEY

- 2022 IP survey found a strong geophysical signature characteristic of a porphyry
- Aligns with 2021-22 copper values from surface samples on the Dok trend
- 2014 drilling results are interpreted to represent the margin of a porphyry
- Note the subtle IP anomaly that supported the earlier drilling



DRILL HOLES CONFIRM PORPHYRY STYLE MINERALIZATION

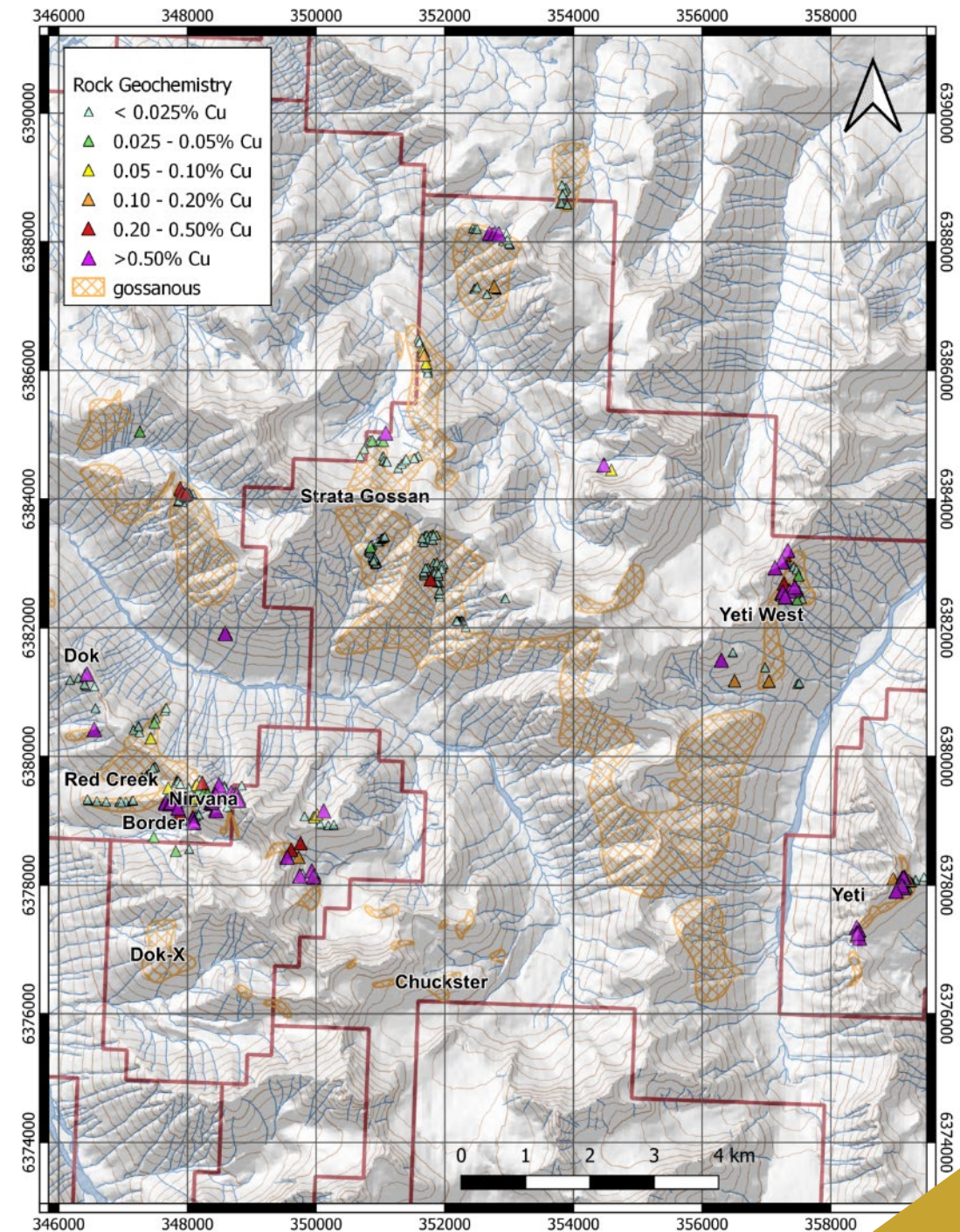
- 2 holes drilled in 2014 confirmed porphyry style alteration and mineralization
- Updated geology, geophysics, geochemistry, alteration now point to a stronger target



Core from Dok 2014-2, comprised of andesite with abundant k-feldspar occurring in veins and selvages.

INITIAL 2022 RESULTS

- Multiple mineralized zones with assays up to 19.7% copper
- 8-kilometre Strata Gossan carries copper values up to 9.7%
- Yeti gold values of 60 g/t and 18 g/t; silver to 1575 g/t.
- Trace element geochemistry, SWIR and geophysics providing vectors toward potential porphyry centers



INVESTMENT SUMMARY

- Focused on, and experts in, the prolific Golden Triangle
- Committed and highly skilled management and technical team
- 7 projects, all with large-scale potential
- Primary focus is Telegraph:
 - In the midst of several world-class porphyrys
 - We have multiple copper-gold porphyry targets
 - Rapidly advancing the project after consolidating the ground just last year
- News flow:
 - Further results from field work
 - Corporate announcements

INVESTMENT HIGHLIGHTS

- The right address

- The right geology

- Copper and gold:
the right
commodities

- Advancing quickly



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TSX-V: MTB

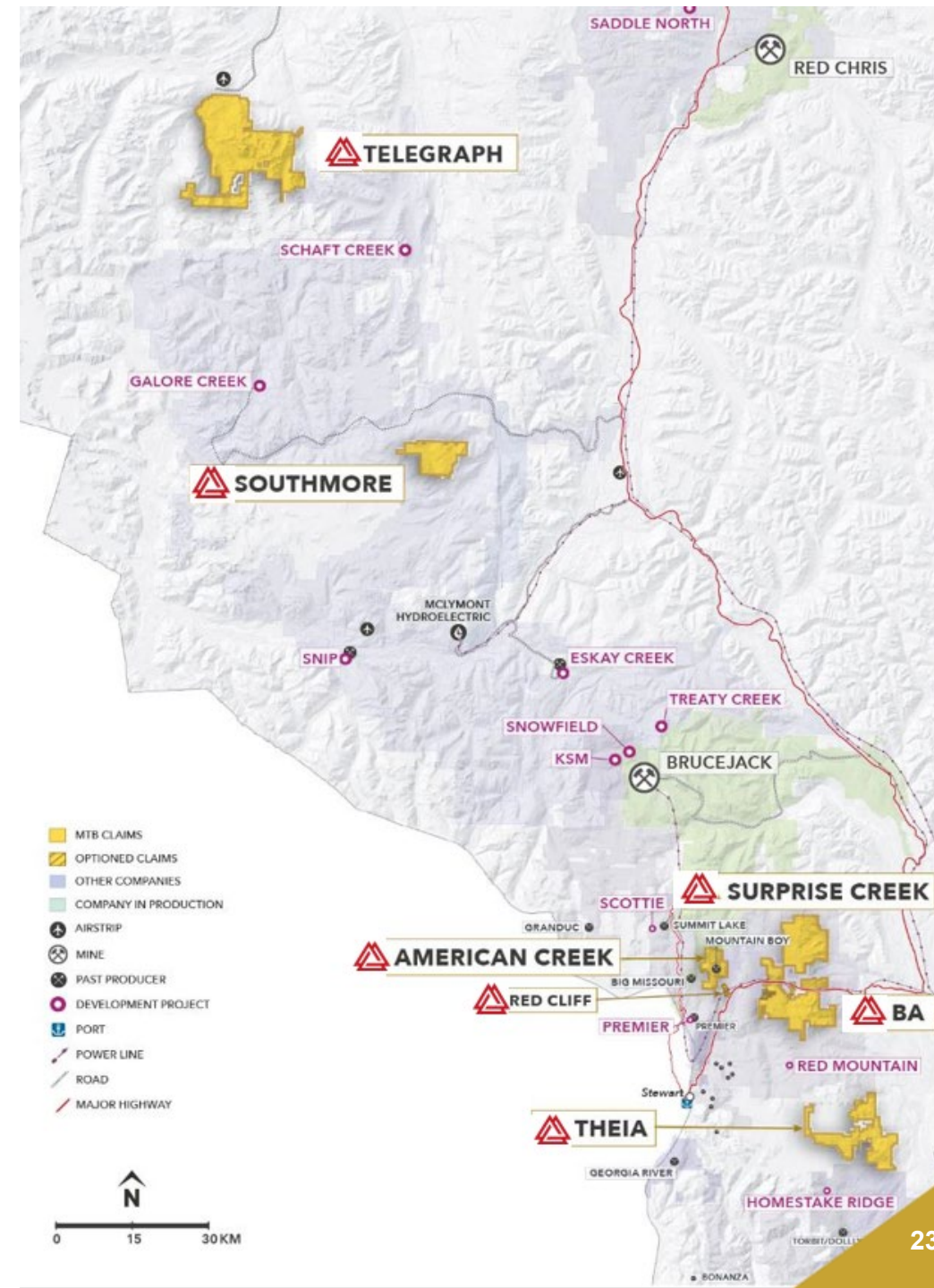
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APPENDIX: HIGHLIGHTS of MTB's OTHER PROJECTS



AMERICAN CREEK

A SILVER-GOLD DISCOVERY STORY

The American Creek project is centered on a past producing high-grade silver mine. Over the past three years, MTB Metals has consolidated an extensive property position and integrated a wealth of exploration results that outline a large mineralized system, with evidence of silver, gold and copper extending along trend for at least 4 km. Drilling near the old mine in 2006 hit 5 kg of silver over 5 meters.

The combination of the high grades from the old mine area and the multi-kilometer mineralized trend supports the premise that this is a large and robust system, capable of hosting deposits on the same scale as others in the Golden Triangle.

Work now is focused on showing size to a system that has already demonstrated high grades.



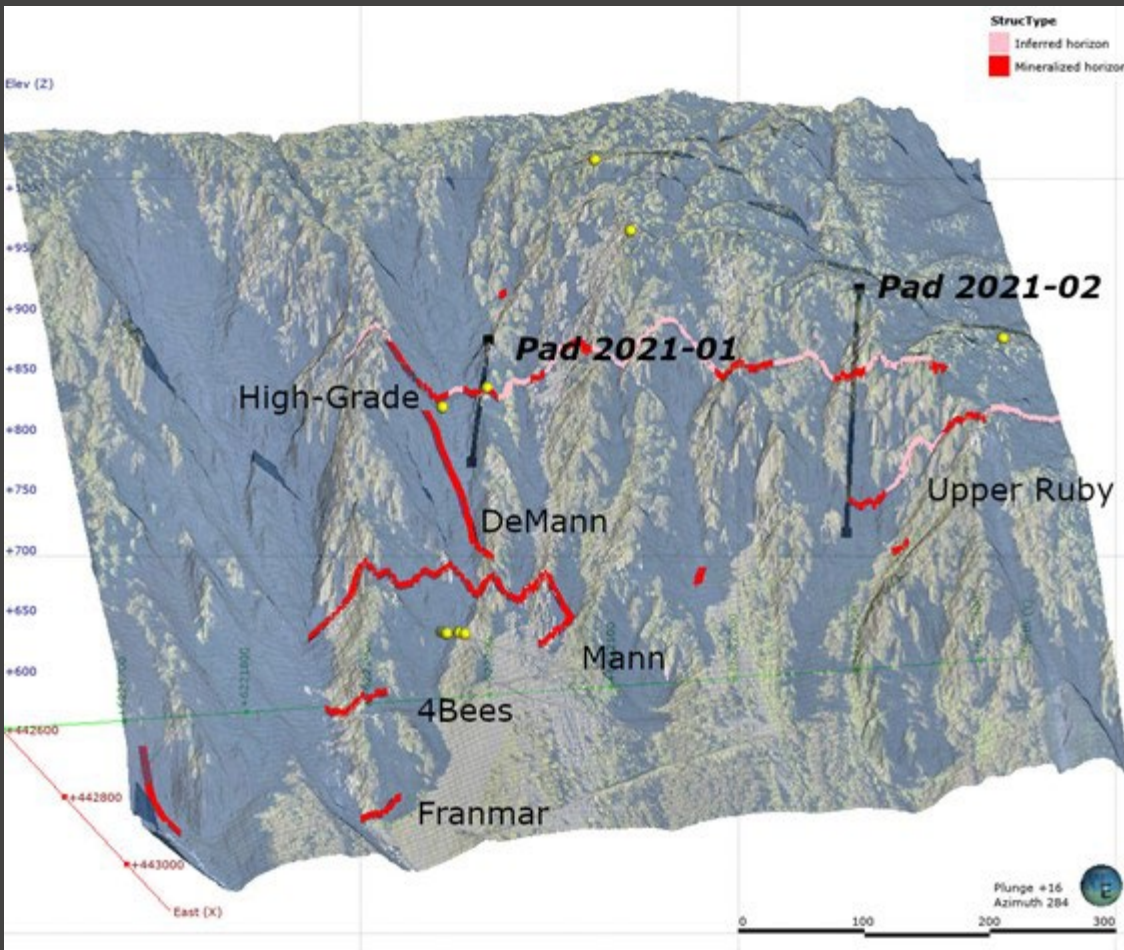
BC

ALASKA



MTB METALS

AMERICAN CREEK – 2021-22 PROGRAM

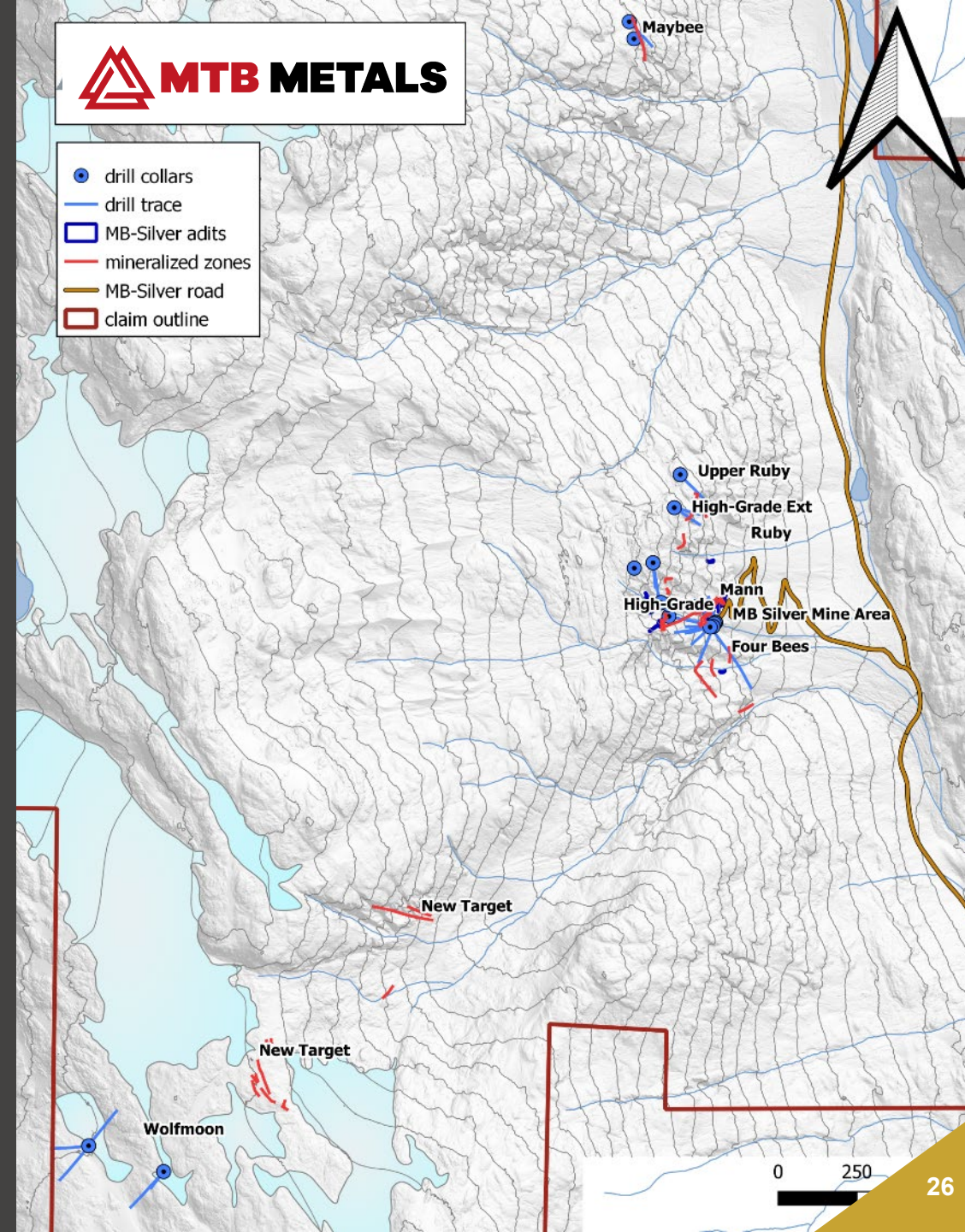


- 2021 Drill Program – Demonstrates that the mineralized system extends over two kilometres and shows that the system has several areas of silver-rich mineralization:
 - Drill results include 704 grams per tonne silver over 0.8 metres.
- New Target Generation – Field work shows that the property hosts several veins that have not been tested:
 - Surface work identified several new prospective areas with one grab sample at 15,640 g/t silver, 2.17 g/t gold, 0.73% copper, 3.23% lead and 13.75% zinc.

View of the area around the old MB Silver mine workings. Note the road to the area below the cliffs which provided access for the 1999 mining.

2021-22 RESULTS

- **The High Grade target** – Focus of historic mining. Drilling in 2006 yielded 6 holes with kilogram-plus silver values.
 - Drill hole MB-2021-04 intersected 1.7 metres of 414 g/t Ag, including 0.8 metres of 763 g/t AgEq.
 - Drill hole MB-2021-02 intersected 3.9 metres of 196 g/t AgEq.
- **The Maybe target** occurs approximately 2 kilometres to the north of the MB Silver mine area.
 - Indications on surface suggest a linkage.
 - A grab sample assayed 3,444 grams per tonne silver and 1.50% copper.
 - A drill hole encountered anomalous silver, lead, zinc and copper from 3.7 to 85 metres depth.
- **New targets:** Surface samples from new targets produced:
 - 15,640 grams per tonne silver, 2.17 grams per tonne gold, 13.75% zinc, 3.23% lead, and 0.73% copper.
 - 3,240 grams per tonne silver, 1.34 grams per tonne gold, 2.05% zinc, 0.51% lead, and 0.18% copper.



BA: SILVER RICH VMS TARGET

- Great Bear Resources (GBR) spent C\$5 million on the BA project before turning their attention to their Ontario Project. MTB now holds 100%.
- Drilling from 2006 to 2010 (178 drill holes) identified a precious metal bearing polymetallic VHMS deposit (Barbara Zone). Drill results from the Barbara zone include 3.05m of 1,215 g/t silver (DDH BA-2007-01)
- **Excellent infrastructure:**
 - Highway 37A runs through the northern portion of the property.
 - Located 29 kilometres by road from the port of Stewart.
 - A high voltage electrical transmission line crosses the property.
- **Drilling in 2021 tested the northern extension of the known zone**
 - Results include 7.67 metres of 4.26% ZnEq and 1.09 metres of 468 g/t AgEq.
- Several other mineralized zones were discovered, extending the prospective horizon for 12 km.

Mineralization is interpreted to occur within the same aged rocks that host the Eskay Creek deposit





BA: 2021-22 PROGRAM

- Drilling at the Barbara zone tested the continuation of the previously drilled mineralization.
- Assays of up to 601 grams per tonne silver, 1.98 grams per tonne gold, 3.31% lead and 9.96% zinc have been returned from the channel sampling.
- To date, drilling and channel sampling has confirmed 700 metres of mineralized strike length to the Barbara Zone and it remains open laterally and to depth.
- New Targets: A surface sample yielded: 5.6 kilograms per tonne silver, 1.4 g/t gold, 16.7% lead, 4.0% zinc and 2.4% copper.
- Scientific Research – A joint venture with MDRU* aims on vectoring for VHMS mineralization and elucidating a geological model for the prospective stratigraphy across the BA and adjacent Surprise Creek projects.

**Mineral Deposit Research Unit, part of the Geology Department at the University of British Columbia.*

BA – SURPRISE CREEK TREND

- Surprise Creek is a large property north of BA with similar geology.
- Several campaigns have worked on the property, but the focus on BA meant little follow-up to the numerous other targets.
- Four drill holes in the Ataman zone confirmed silver-base metal values in a VHMS setting.
- Numerous other surface showings confirm widespread mineralization.
- BA and Surprise Creek represent a 20 km long VHMS trend that continues on to neighbouring properties.
- The next phase of work will test other targets on this extensive mineralized trend.

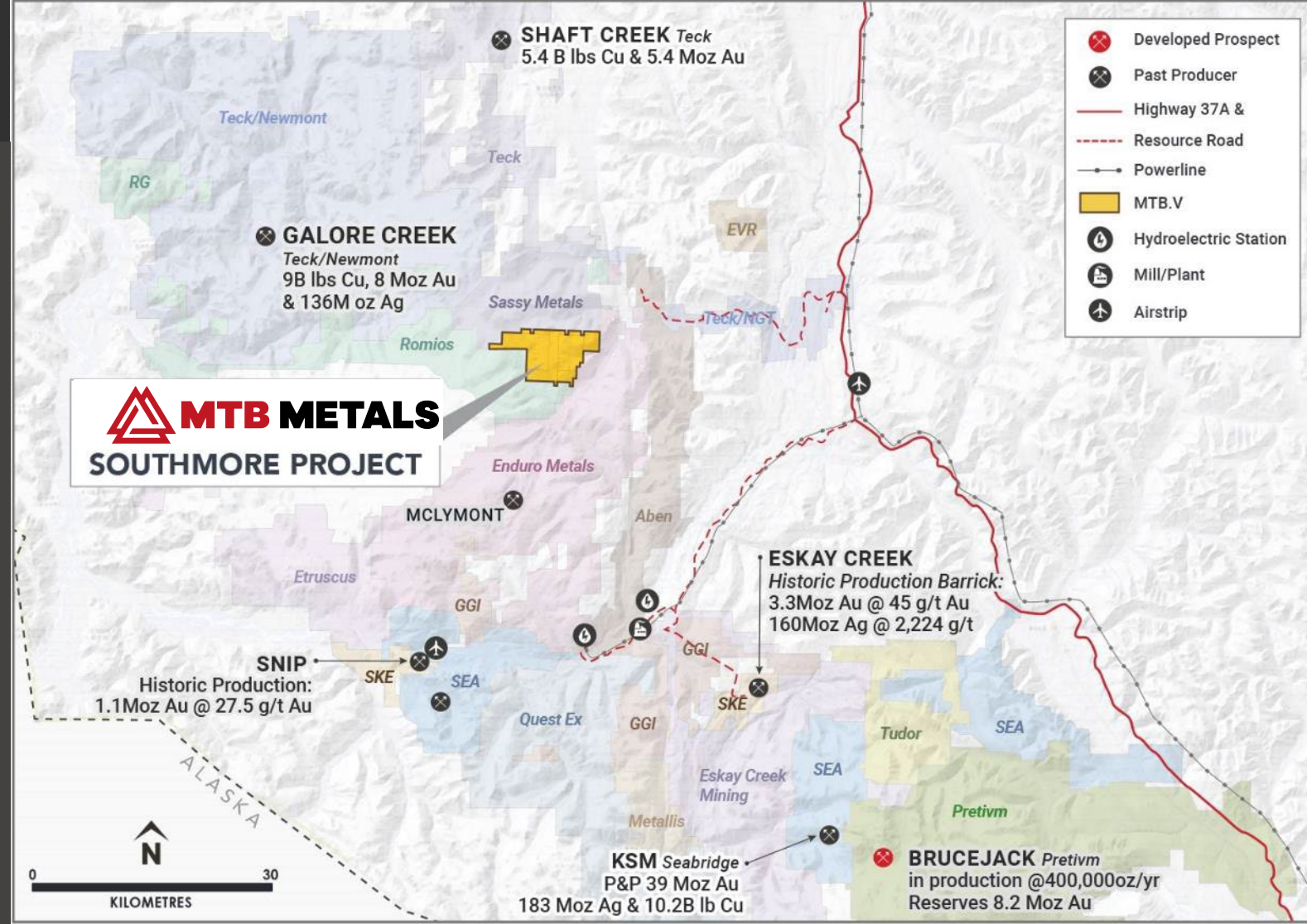
The trend incorporating BA and Surprise has scale in line with world-class VHMS districts.



SOUTHMORE

COPPER/GOLD TARGET

- 100% owned; 4,970 hectares
- Explored in the late 1980s and early 1990s:
 - several significant mineral occurrences identified.
 - No follow-up until MTB consolidated the property in 2019.
- Three styles of mineralization identified:
 - Structurally controlled precious and base metal mineralization.
 - Bedded massive sulphides of copper, lead, zinc.
 - Skarn mineralization with massive sulphide peripheral to intrusions.
- Surface samples include:
 - 3.1 g/t gold, 8.2% copper and 51.5 g/t silver
 - 12.7% copper and 32.3 g/t silver
 - 5.4 g/t gold, 17.9 g/t silver and 1.5% copper
 - 29.4 g/t gold, 14.6 g/t silver and 1.8% copper

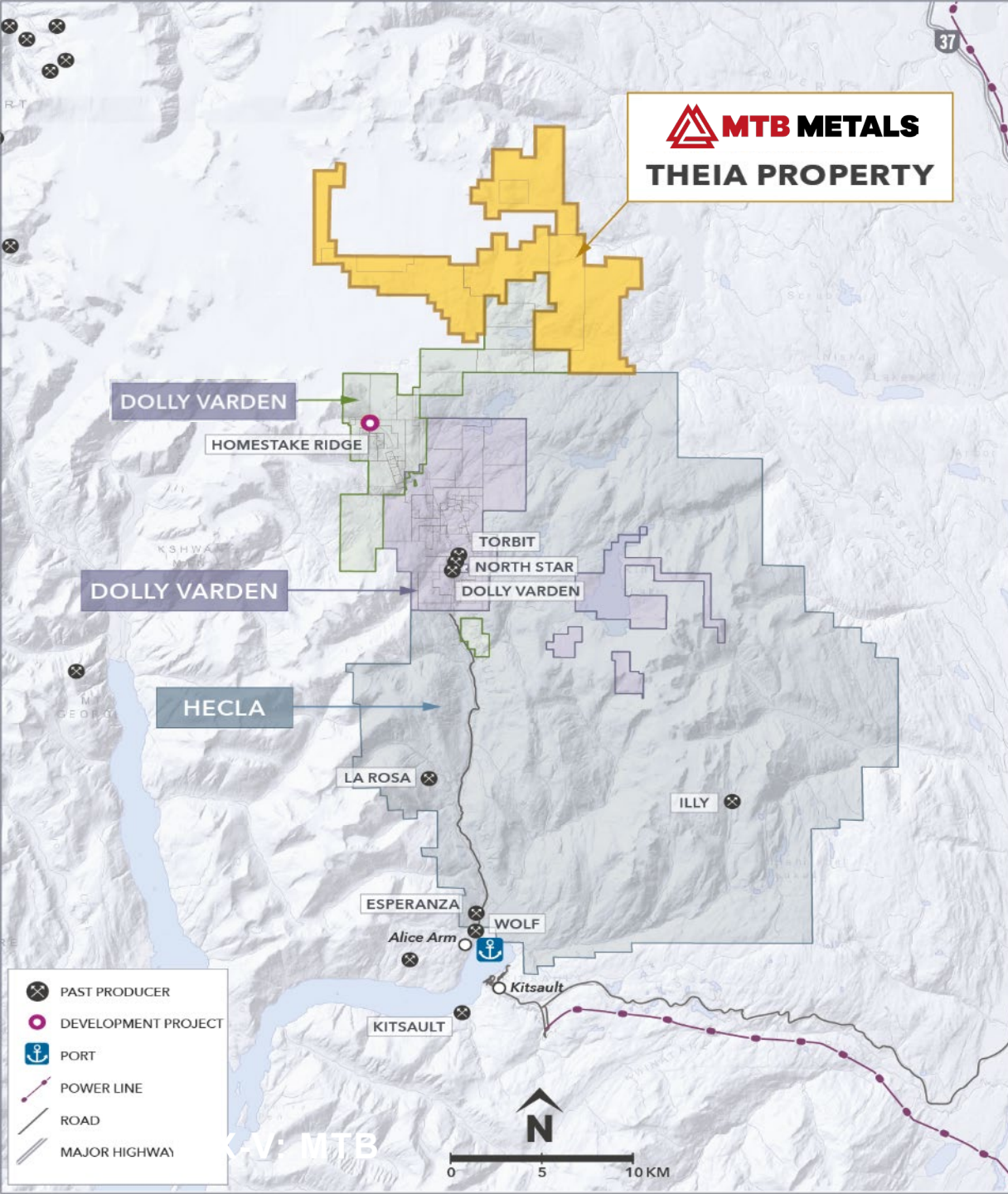


Southmore is located 40km northwest of the historic Eskay Creek Mine, 7km south of Galore Creek access road, 30 kilometres west of Hwy 37 and the Northwest high-voltage transmission line.



SOUTHMORE – 2022 PROGRAM

- Geophysical Survey – Interpretation and 3D modeling of magnetic data
- Field program confirmed the 800-meter-long magnetic anomaly is produced by a copper-magnetite skarn (+/- gold)
- Soil and rock sampling, combined with the geophysics, outlines a target area with large-scale potential.
- 2022 results include 29 g/t gold and 35 g/t gold from one of the skarn zones.
- Drill Target Generation: The geological team is combining the geophysical results with assays, alteration and other information to refine drill targets.
- Fully permitted for drilling in 2023.



THEIA - SILVER/GOLD TARGET

- 100% owned, 9,059 hectares
- Located 30 km east-southeast of Stewart, 35 km north of the historic mining towns of Kitsault and Alice Arm; logging roads within 10 km of the eastern boundary of the claims; the proposed Homestake Ridge road is 12 km to the west.
- Initial MTB field-work confirmed the historic showings and identified new zones of interest, some of which were ice-covered at the time of the previous work.
- Samples with multi-gram gold and multi-kilogram silver assays demonstrate potential for the area.
 - Sample A00217672 assayed: 39 kg/t silver (1,100 oz/ton), 3.4 g/t gold, 45% lead, 1.2% copper, 2.5% zinc
- The geological setting has potential to host precious metal veins, porphyry and VHMS-style mineralization.
- 2021-22 results include:
 - A sample with 9,676 grams per tonne silver.
 - New gold and copper-moly zones discovered.

RED CLIFF – HISTORIC GOLD MINE



- MTB Metals has a 35% interest in the Red Cliff Mine.
- Red Cliff was the first significant mine in the Stewart area; it was linked to Stewart by road and rail. It was mined from 1910-12, with ore estimated to average 5% Cu sent directly to a smelter.
- It was mined again in 1972-3, with ore sent to a local mill.
- It is accessible by road approximately 1.5 kilometers from paved highway 37A.
- The Red Cliff Zone contains 2,300 m of underground development on 5 levels from 4 portals over a height of several hundred meters.
- The property is underlain by the same rocks that host significant precious and base metal deposits in the Golden Triangle including the Premier, Sulphurets, Red Mountain, Scottie Gold and Eskay deposits.
- Drilling in the Montrose gold zone produced:
 - 2010MON31: 25.9 m of 10.9 g/t gold
 - 2011MON27: 30.6 m of 14.5 g/t gold
 - 2017MON40: 22.9 m of 10.4 g/t gold