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# Discoveries at the **Source**

APRIL 2026 CORPORATE PRESENTATION

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*There are no current resource estimates in respect of any of the projects identified in this presentation. No assurances can be made that exploration targets on any of the projects identified in this presentation will be developed into resources or reserves and exploration targets are conceptual in nature.*

*All scientific and technical information in this presentation has been reviewed and prepared under the supervision of Rory Kutluoglu, P.Ge., a Qualified Person as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").*



# Company Overview

Metalsource Mining is advancing its Silver Hill and Byrd-Pilot projects in North Carolina, complemented by Botswana assets that provide diversification and growth optionality.



## Company Highlights



Two highly prospective, underexplored projects in North Carolina, USA



Silver Hill confirms high-grade silver-gold mineralization with Phase 1 drilling, with Phase 2 underway



Byrd-Pilot provides exposure to large-scale copper-gold porphyry system potential



40+ years of irreplaceable North Carolina mining knowledge through our expert regional exploration team



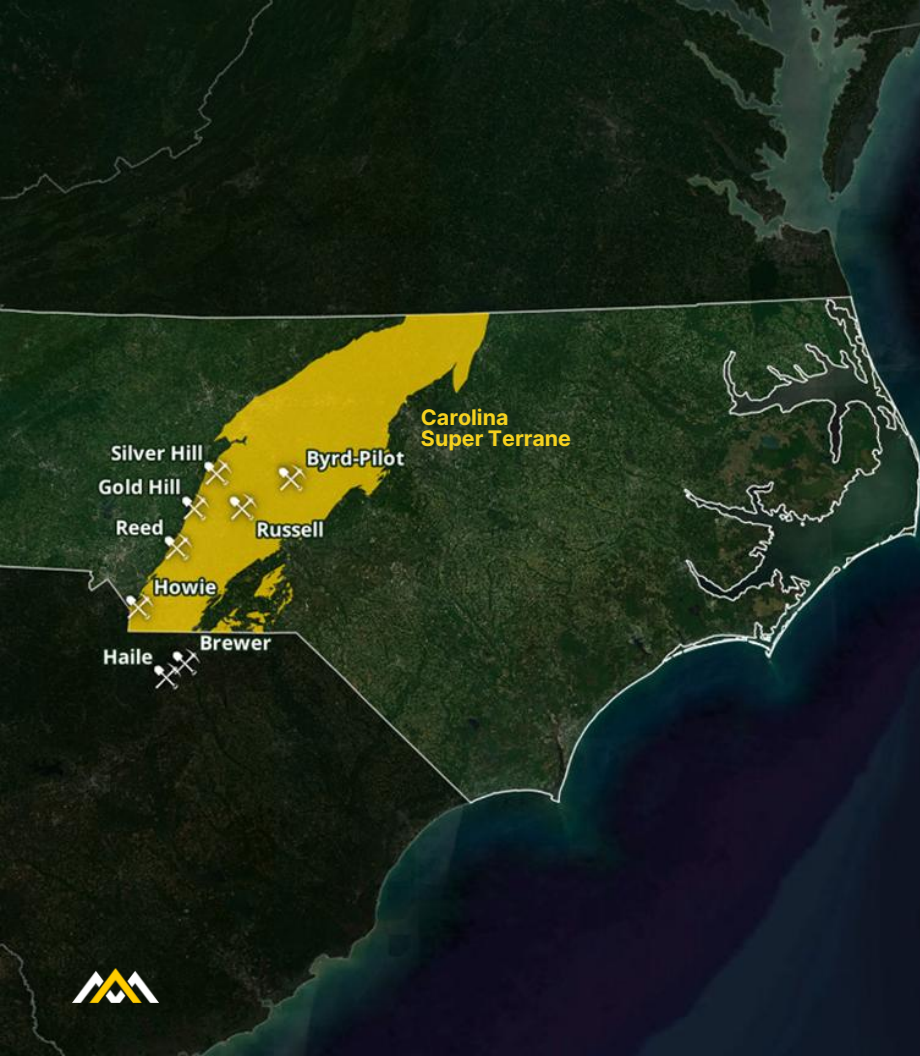
# Carolina Super Terrane

## Historic Discoveries, Modern Opportunity

The Carolina Super Terrane, formerly known as the Carolina Slate Belt, is a prolific geologic province stretching from Georgia through the Carolinas into Virginia. The Carolina Super Terrane was the site of the **first gold discovery** in the United States at the Reed Mine in 1799, followed by the **first American silver discovery at Silver Hill** in 1838 — both predating the California Gold Rush by more than a decade.

Our North Carolina projects are located **along the same favorable volcanic horizons overlain by volcano-sedimentary rocks that also host the renowned Haile Gold Mine**, which contains more than 4 million ounces of gold.

The Carolina Super Terrane is a superior exploration-friendly environment within a proven historic region that remains mostly untested by modern technology and techniques.





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# Silver Hill

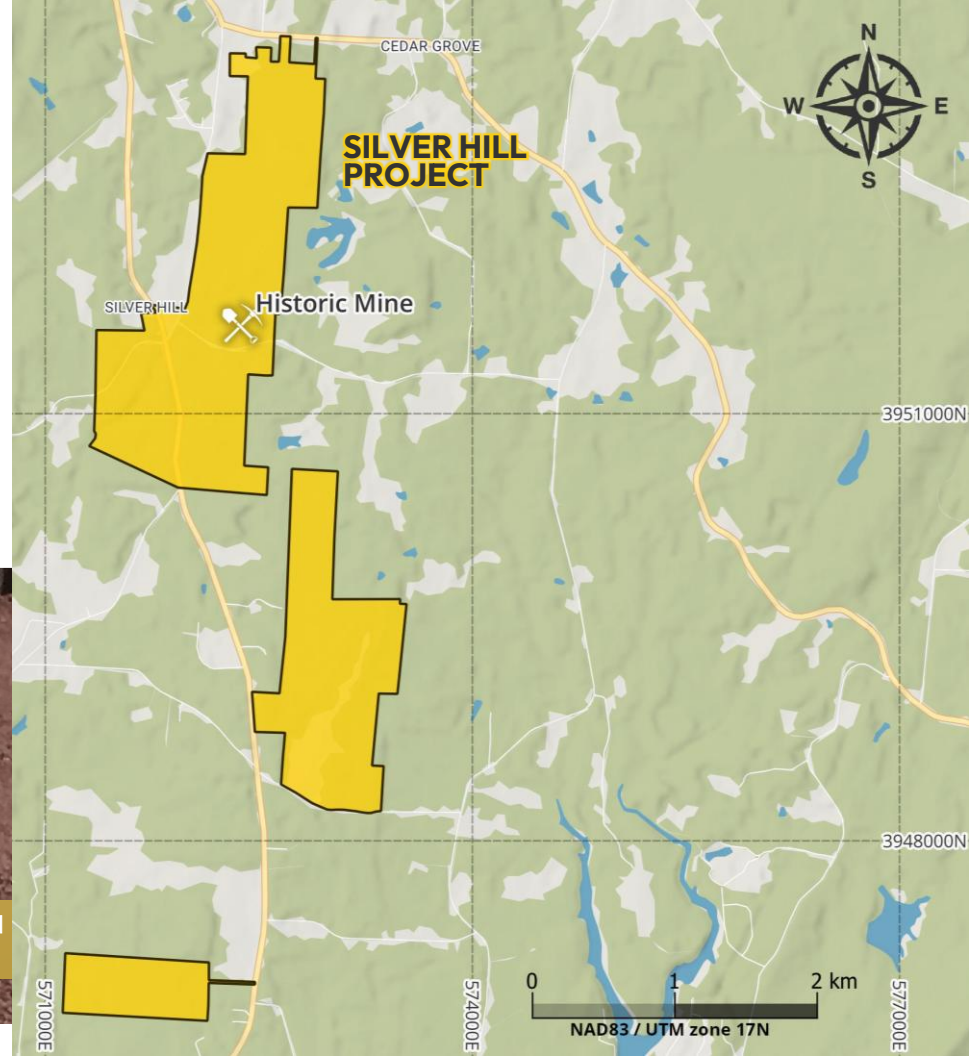
## North Carolina, USA



# Silver Hill

## America's First Significant Silver Discovery

The Silver Hill Project totals 1,225 acres located in Davidson County, North Carolina. The project area is entirely on privately owned land with no federal, state, or Native American ground, and features on-site roads, power and water. **Metalsource COO Tom Kleeberg and his team bring exceptional expertise on these properties, and their years of groundwork provide us with an invaluable platform for exploration.**



# Phase 1 Drilling\*

## Silver Hill

Metalsource's phase 1 drill program at Silver Hill has delivered significant results, intersecting wider than previously documented mineralization and containing substantially stronger gold grades than historically observed or anticipated.

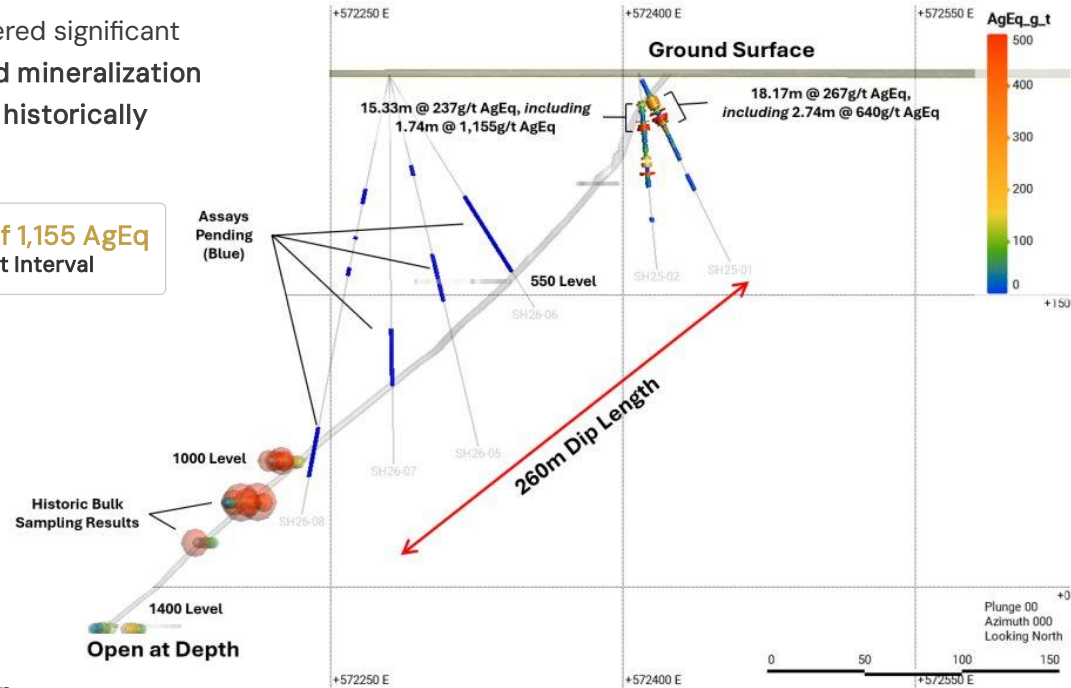
18.17m of 267 AgEq\*\*  
SH25-01

15.33m of 237 AgEq  
SH25-02

1.74m of 1,155 AgEq  
Best Interval

## Program Highlights

- These intercepts represent previously unrecognized mineralization — historic work indicated only narrow mineralization and did not demonstrate gold grades of this tenor previously
- The historic workings at the 550 level and previous mapping and modelling projected this mineralization as a much narrower zone
- Ongoing exploration drilling will work to expand mineralization along strike and down plunge below the 1,000 level



\*See appendix for full table of results and historical information on Silver Hill  
 \*\*AgEq calculated using 200-day moving average metal prices as of Feb. 6, 2026

# Next Steps

## Silver Hill

Building on Phase 1 results that confirmed a broader, higher-grade mineralized envelope than previously known, **Metalsource is now aggressively advancing Phase 2 at Silver Hill.**

We've known all along the Silver Hill Project was going to produce exciting results for our shareholders. It's great to see the geology and the mineralization proving our exploration thesis and demonstrating new mineralization, confirming that this part of the system, near the old workings, is shallow in nature.

– Joe Cullen, CEO

### Down-Plunge Drilling

Ongoing core drilling expanding confirmed mineralization below the historic 1,000 level — testing where the high-grade lenses extend at depth.

### Strike Expansion

Holes targeting along-strike continuity of the newly identified envelope. 13 drill holes completed to date with additional collars planned.

### Updated 3-D Modeling

Incorporating Phase 1 intercepts into modernized SRK 3-D model to refine geometry, prioritize drill targets, and support a future resource estimate.

### Advanced Geophysics

Geophysical techniques — never previously applied at Silver Hill — to identify new priority targets and characterize the full extent of the mineralized system.





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# Byrd-Pilot

## North Carolina, USA

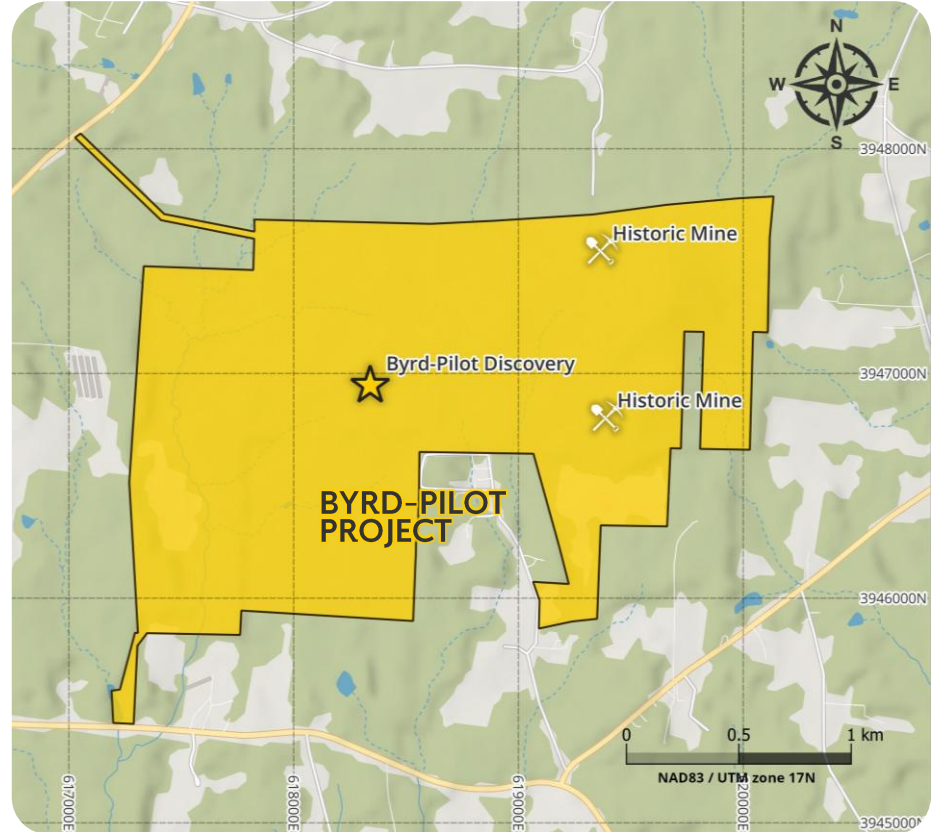
# Byrd-Pilot

## District-Scale Porphyry System

The Byrd-Pilot project totals 1,000 acres and is located in Randolph County, North Carolina. This is the first time both the Byrd and Pilot properties have been held by one company. With intercepts demonstrating consistent gold mineralization and a 450-metre trend of anomalous trench results, **Byrd-Pilot represents a district-scale system that remains largely untested at depth.**

### Project Highlights

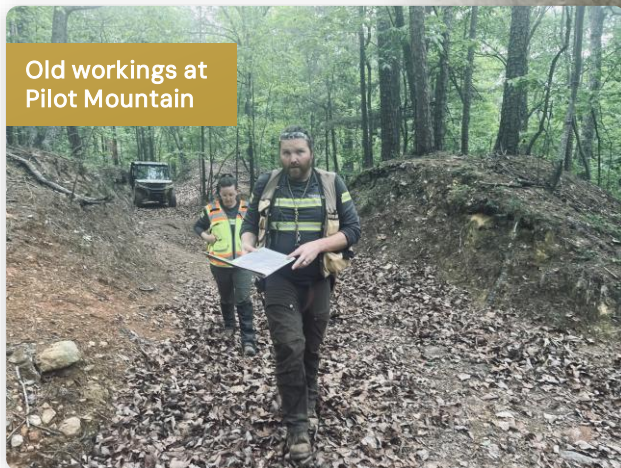
- Porphyry copper-gold system with multiple target areas
- 450 m trend of anomalous gold in trenches with samples including 2.7 g/t gold
- RC drilling to only 52 m depth with best intercept in hole AD4 with 27.4 m @ 0.9 g/t gold from 24.4 m
- Mineralization confirmed near surface and remains open at depth and along strike



# Project History

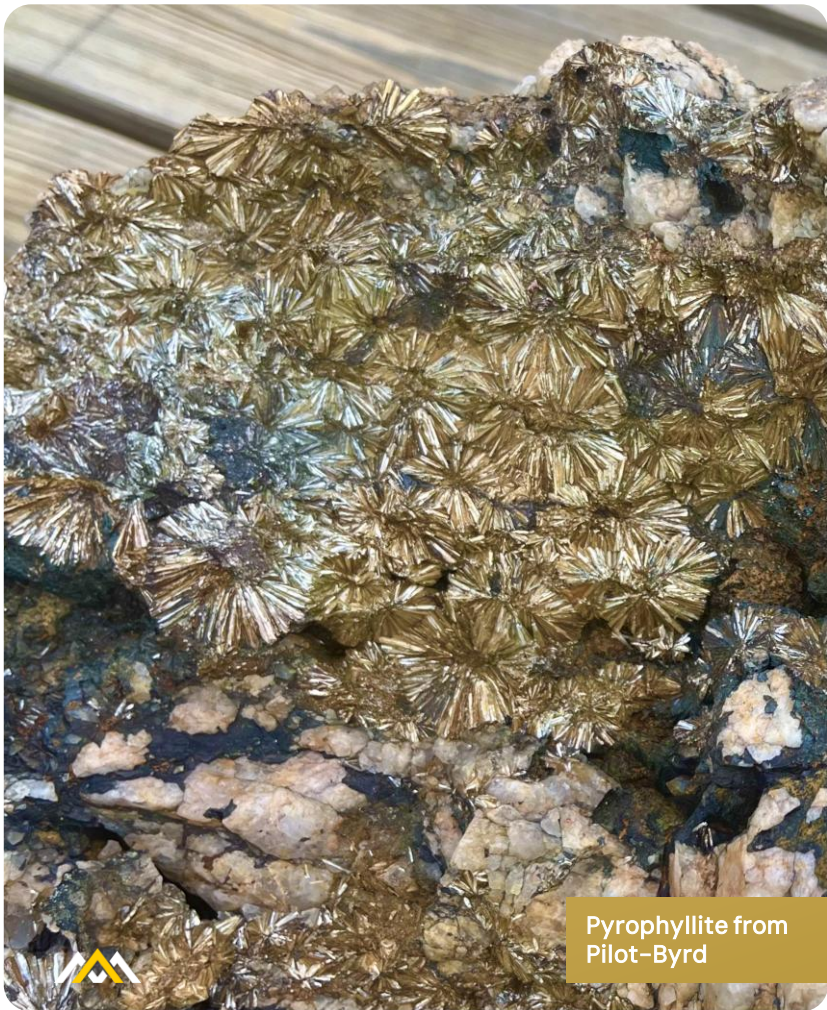
## Byrd-Pilot

Widespread disseminated gold mineralization was first discovered in 1985 by geologist Tom Kleeberg while directing an Eastern U.S. gold program for Meridian Minerals. Work completed in the 1980s included ten drill holes and numerous trenches, which began to define a large mineralized zone on the Byrd property. **This mineralization remains open-ended in multiple directions, providing significant opportunity for expansion.**



Aerial view of Byrd-Pilot showing Pilot Mtn





Pyrophyllite from  
Pilot-Byrd

# Geology & Comparisons

## Byrd-Pilot

The project lies within a large hydrothermal system that flanks Pilot Mountain, a local hill known for aluminosilicate minerals including topaz and several historic gold prospects. The setting is similar to that found at Haile Gold Mine, South Carolina (4M oz Au) 80 miles south, but also shows parallels with the famous Brewer Mine on the Haile trend due to the presence of high-alumina minerals plus fluorine.

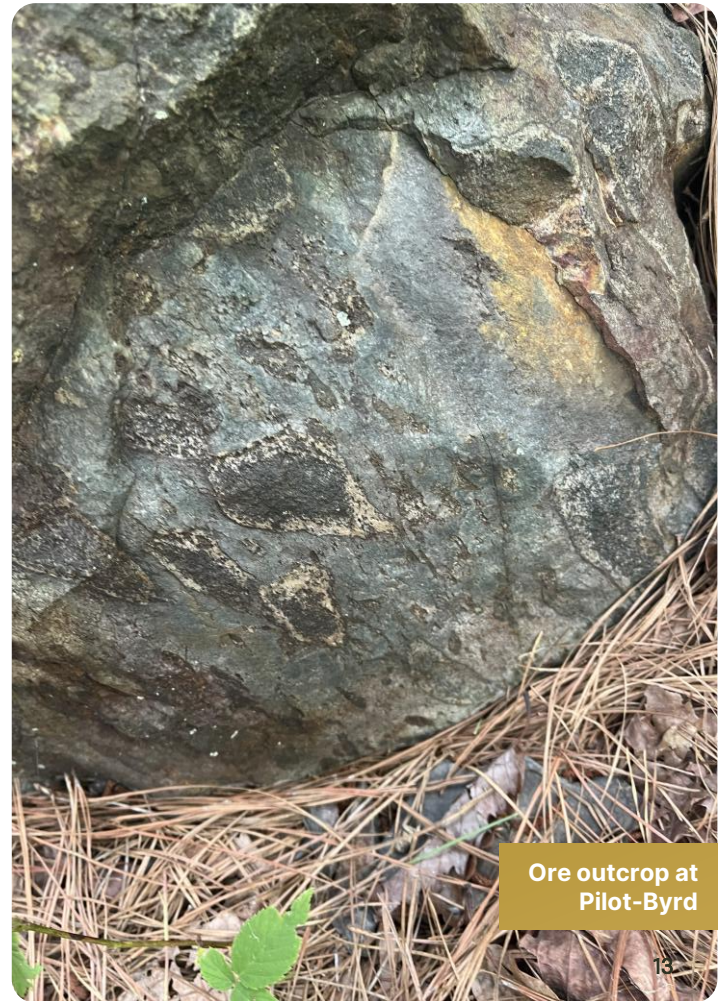
The USGS has postulated that Pilot Mtn and surrounding area represent a large silicious cap over a sub-volcanic porphyry-type gold-copper system. Early satellite reflectance imaging by NASA and USGS studies confirmed anomalies there.

# Exploration Plans

## Byrd-Pilot

Planned program will be comprised of a combination of diamond drilling and geophysics, as the gold zone has been shown to show a distinct signature using EM geophysical surveys. Trenching and geoprobe will be used to further define bedrock geochemistry and thus new drill targets. There is sufficient geometry to host a multi-million-ounce gold/silver resource as this project represents one of the largest areas of hydrothermal alteration containing multiple historic epithermal gold prospects in the Carolina Super Terrane and the Southeastern U.S. in general.

Metalsource will implement the phase one core drilling program of approx. 300~500m in known precious metals horizons. This will help define the grade and scope of the mineralization originally discovered in the 1980s as well as provide potential new insight into its ore genesis.



Ore outcrop at  
Pilot-Byrd





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# Aruba

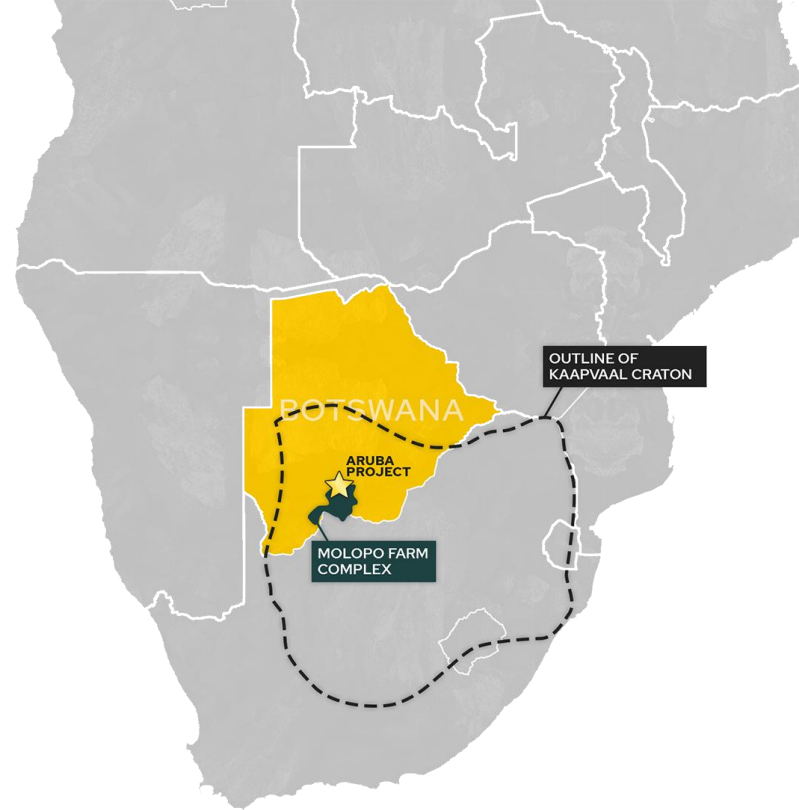
## Botswana, Africa

# Aruba Project

## Manganese & Nickel-Copper-PGE Exploration

The Aruba Project consists of five prospecting licenses totaling approximately 4,663 km<sup>2</sup> in south-central Botswana near the northwestern margin of the Molopo Farms Complex. Historic surface sampling has already returned encouraging results for nickel, copper, PGEs, and gold, positioning Aruba as a highly prospective exploration opportunity.

- Large land package (4,663 km<sup>2</sup>) contiguous with Rio Tinto Exploration
- Located on the Kaapvaal Craton, one of the world's most prospective geological settings for gold, nickel, copper, and PGEs
- The western part of the project area is underlain by the highly prospective Transvaal Supergroup
- Located adjacent to South Africa, which accounts for 40% of world Manganese reserves



With its **district-scale land package adjoining Rio Tinto**, the Aruba Project offers a compelling opportunity in one of Africa's most mining-friendly jurisdictions.



\*Metalsource Mining has not verified the results of the historic exploration and sampling on the Aruba Project. Additional sampling would be required to verify the data

# Management & Directors

## Joseph Cullen CEO & PRESIDENT

Mr. Cullen's 11+ year career of public market experience has been primarily focused on the resource and technology sectors with an emphasis on IR and corporate finance. His previous experience also includes working for Deloitte and VMware.

## Brandon Schwabe CFO

Mr. Schwabe is a management consultant providing corporate finance services to public and private companies. He is a Chartered Professional Accountant and has a Bachelor of Technology in Accounting degree with distinction from BCIT.

## Alex Bugden DIRECTOR

Mr. Bugden is a professional geologist 6+ years' experience in exploration, mining, and the oil and gas sectors in Canada. He is the director of a geological services company as well as being on the board of directors for several publicly listed junior exploration companies.

## Tom Kleeberg COO

Tom Kleeberg is a geologist with 40+ years developing precious metals in the Carolinas. He served as an industry consultant for banks, corporate landholders, NASA and the USGS and was a founder for the re-discovery of the Haile Gold Mine.

## Timothy Ko DIRECTOR

Timothy Ko is an entrepreneur who has successfully founded and operated businesses in technology and biotech. He has served at both the executive and board level and has overseen the successful fundraising, acquisition and operations of businesses.

## Adam Falkoff DIRECTOR

A CFR member and Ellis Island Medal recipient, Falkoff served two Senators, a VP, and as a US Public Diplomacy Envoy. He held leadership roles at CapitalKeys, Amazon, and Microsoft, and leads RARE. He holds degrees from Duke and Thunderbird.



# Capitalization

72,022,498  
Issued & Outstanding

MSM  
CSE

MSMMF  
OTC

E9Z  
FSE

## Key Investors



**Eric  
Sprott**

Eric Sprott is a prominent Canadian investor, financier, and is renowned for his expertise in precious metals, founding several investment firms (including Sprott Securities and Sprott Inc.). Eric is known for identifying undervalued resources & taking major positions in mining companies.



**Maria  
Smirnova**

Maria Smirnova is Managing Partner, Sprott Inc. and Senior Portfolio Manager & Chief Investment Officer, Sprott Asset Management.





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# Phase 1 Drill Results

## Silver Hill

As of March 11<sup>th</sup>, 2026

Drill Hole	From (m)	To (m)	Length (m)	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)	AgEq (g/t)*
<b>SH25-01</b>	14.32	32.49	<b>18.17</b>	67.92	1.75	0.10	3.06	1.04	<b>267</b>
<i>Incl.</i>	24.69	32.49	7.80	66.12	3.22	0.14	3.58	0.87	<b>383</b>
<i>Incl.</i>	24.69	27.43	2.74	139.89	4.75	0.27	7.13	1.17	<b>640</b>
<b>SH25-02</b>	14.23	29.57	<b>15.33</b>	33.22	2.09	0.05	1.11	1.37	<b>237</b>
<i>Incl.</i>	24.66	29.57	4.91	61.47	5.71	0.14	2.70	3.76	<b>613</b>
<i>Incl.</i>	26.40	28.13	1.74	68.70	13.15	0.08	2.92	0.47	<b>1,155</b>



Widths reported are core length, as additional data is needed to estimate the true width of intercepts at this stage of the project.

\*AgEq calculated using 200-day moving average values from Feb. 6, 2026 (Au US\$124.5/g, Ag US\$1.58/g, Cu US\$4.9/lbs, Pb US\$0.90/lbs, Zn US\$1.11/lbs).

# Project History

## Silver Hill

**1838** – America's first significant silver discovery, found at a depth of 20 meters

**1898** – Samples from the upper 160 ft of the mine (post-closure) averaged **52.7 oz/ton silver** and **6.07 oz/ton gold**

**1960** – Detailed surface/underground drilling and bulk sampling defined **new mineralization separate from original mine**

**1973** – Multiple surface geophysical and geochemical anomalies generated along strike, **most still untested**

**2023** – SRK Consulting 3-D modeled the 1960 program, revealing **multiple intact mineralized lenses with significant mineralization and open in several directions**

**2024-25** – Multi-element assays confirm high-grade silver, gold, and base metals in bedrock and ore stockpiles; early **indications of silver-gold-bearing horizons hosting massive sulphide lenses**

## Highlight Historical Intercepts\*

- **Hole 5 – from 6.10 m**  
17.68 m of 54.74 ppm Ag, 0.83 ppm Au, 0.05% Cu, 2.89% Pb, 5.41% Zn
- **Hole 7 – from 1.52 m**  
6.4 m of 161.81 ppm Ag, 43.94 ppm Au, 0.45% Cu, 11.83% Pb, 18.46% Zn
- **Hole 8 – from surface**  
14.02 m of 84.43 ppm Ag, 19.07 ppm Au, 0.52% Cu, 6.19% Pb, 28.16% Zn
- **Hole 50 – from surface**  
7.62 m of 99.92 ppm Ag, 4.2 ppm Au, 0.36% Cu, 17.22% Pb, 13.53% Zn

# Historic Estimate

## Silver Hill

In 2023 SRK conducted a review of the existing data and created a “mineral inventory”. **This historical estimate suggests the presence of 347,422 tonnes grading 23.7 g/t silver, 2.17 g/t gold, 0.20% copper, 2.5479% lead, 7.88866% zinc (SRK Technical Memorandum Project #USPR001521, 2023).**

This historic estimate was characterized as “a mineral inventory” and was not calculated using CIM or SME defined standards and should not be considered mineral resources, but it merits stating as it is a culmination of efforts on the project and shows the geologic potential. The mineral inventory relied on a MetVal calculation using the formula  $= (Ag\ OPT * Ag\ recovery * Ag\ US\$/oz) + (Au\ OPT * Au\ recovery * Au\ US\$/oz) + ((Cu\ \% * Cu\ recovery * Cu\ US\$/lb)/100)*2000) + ((Pb\ \% * Pb\ recovery * Pb\ US\$/lb)/100)*2000) + ((Zn\ \% * Zn\ recovery * Zn\ US\$/lb)/100)*2000)$ , where US\$1805/oz Au, US\$22.70/oz Ag, US\$3.75/lb Cu, US\$1.34/lb Zn, US\$0.94/lb Pb and recoveries Au 95.5%, Ag 89.9%, Cu 86.3%, Zn 91.4%, 84.5% Pb. A qualified person has not conducted sufficient work to define what work would be required to classify the historical estimate to meet current CIM definitions of a resource (this may require additional drilling and other work, as yet undefined). Metalsource Mining is not treating this historic estimate as current mineral resources and a qualified person has not reviewed the work to define the quality of the work associated with this historic estimate.

