



First-Mover on
a World-Class Belt
**RESOURCE GROWTH
AND DISCOVERY**

Corporate Presentation • April 2022

LEGAL DISCLAIMER



Introduction

Green Light Metals Inc. (the “Company” or “GreenLight”) has executed an amalgamation agreement with Can-America Minerals Inc. with respect to the acquisition of the Lobo, Black, and Kalium Canyon properties described in this presentation (the “Transaction”). There is no guarantee that the Transaction will be completed as proposed or at all.

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IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THE APPLICABLE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR BY ANY STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. NO SECURITIES REGULATORY AUTHORITY OR SIMILAR AUTHORITY HAS REVIEWED OR IN ANY WAY PASSED ON THE ACCURACY OR ADEQUACY OF THIS PRESENTATION. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

No securities exchange, securities commission or other regulatory authority or similar authority has approved nor disapproved, reviewed or in any way passed upon this presentation or the merits of the securities of the Company, and any representation to the contrary is an offence.

All information is presented in Canadian dollars unless otherwise stated, as of the date indicated on the face page of this presentation.

John Gartner is the Company’s Qualified Person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”), and has reviewed and approved the technical data and information in this presentation.

Historical Resource Disclaimer

The reader is cautioned that the referenced “historical mineral resource” estimates are considered historical in nature and as such is based on prior data and reports prepared by previous property owners. A qualified person has not done sufficient work to classify the historical estimates as current resources and **GreenLight is not treating the historical estimates as current resources**. Significant data compilation, re-drilling, re-sampling and data verification may be required by a qualified person before the historical estimate on the properties can be classified as a current resource. Investors should not rely on the historical estimates as current mineral resources or mineral reserves until they have been verified and supported in a technical report in accordance with NI 43-101. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured mineral resource category.

FORWARD LOOKING STATEMENTS



This presentation contains certain statements that may be “forward-looking statements” or “forward-looking information” within the meaning of applicable Canadian securities laws. Forward-looking statements are statements that are not historical facts and are often, but not always, identified using words or phrases such as “believes”, “expects”, “plans”, “anticipates”, “intends”, “estimates”, “expected”, “estimated”, “projects”, “potential”, “budgets” and similar expressions, or stating that certain actions, events or conditions “will”, “would”, “may”, “might”, “could” or “should” occur to be achieved or other similar terminology. By their nature, forward-looking statements are subject to a variety of factors that could cause actual results to differ materially from the results suggested by the forward-looking statements. In addition, the forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. Forward-looking statements contained herein include management’s assessment of future plans and operations and are based on current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Forward-looking information in this presentation includes, but is not limited to, the terms and anticipated timing of the Transaction; the completion of related financings; the Company’s anticipated use of proceeds and expected expenses; the completion and timing of any go-public transaction; the anticipated benefits of the amalgamation and the resulting capital structure of the Company (pro forma); the Company’s outlook following completion of the Transaction; information concerning the plans and objectives for the Company’s projects and expansion; its vision, mission and priorities for the future; timing, type and amount of future exploration activities; projected and potential mineral deposits and ability to derive the benefits therefrom; results of future exploration and operations, including any drilling, assay and sampling results; anticipated opportunities for the Company; potential expansion of mineralization; projected political atmosphere; the benefits of current and anticipated legislation; ability to acquire the Lobo and Black properties pursuant to existing options; future commitments; and any other information contained herein that is not a statement of historical fact.

Forward-looking information is based on management’s reasonable estimates, expectations, analyses and opinions at the date the information is provided, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Assumptions upon which such forward-looking information are based include, without limitation, that the Company will enter into a definitive agreement in respect of the Transaction; all required shareholder, regulatory and third-party consents; no significant event occurring outside the ordinary course of business; the legislative and regulatory environment; impact of increasing competition; current technological trends; price of gold, copper and other metals; costs of exploration and development; anticipated results of exploration and development activities; the ability to operate in a safe and effective manner; and the ability to obtain financing on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive. Further, the aforementioned assumptions may be affected by the negative disruptive effect of the novel coronavirus (“COVID-19”) pandemic, which has resulted in a widespread health crisis that has already affected the economies and financial markets of many countries around the world. The international response to the spread of COVID-19 has led to significant restrictions on travel; temporary business closures; quarantines; global stock market and financial market volatility; a general reduction in consumer activity; operating, supply chain and project development delays and

disruptions; and declining trade and market sentiment, all of which have and could further affect commodity prices, interest rates, credit ratings and credit risk. The continuing and additional business interruptions, expenses and delays relating to COVID-19, could have a material adverse impact on the Company’s plans, operations, financial condition and the market for its securities; however, as at the date of this presentation, such cannot be reasonably estimated.

The Company’s actual results, programs and financial position could differ materially from those anticipated in such forward-looking information as a result of numerous factors, risks and uncertainties, many of which are beyond the Company’s control. These include, but are not limited to, that the Transaction will not be completed as planned; delays in obtaining any required shareholder, governmental and regulatory approvals; that the anticipated benefits of the Transaction will not be achieved; legislative changes that impact mining operations in which the Company conducts business; results of exploration activities and development of mineral properties; interpretation of drilling results and other geological data; uncertainties of mineral resource estimations; receipt and security of mineral property titles; changes in project parameters; possible variations of mineral grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents; labour disputes; the inability to obtain key personnel and parts related to operations; receipt of licenses to conduct mining activities; country risks; civil unrest; timing and possible outcome of pending litigation; liabilities and risks, including environmental liabilities and risks, inherent in the development and production of the Company’s projects; cost overruns or unanticipated costs and expenses; the availability of funds; fluctuations in metal prices; currency fluctuations; general market and industry conditions; competition; and COVID-19. There is no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on this information. The Company does not undertake to update any forward-looking information, except as, and only to the extent required by, applicable securities laws.

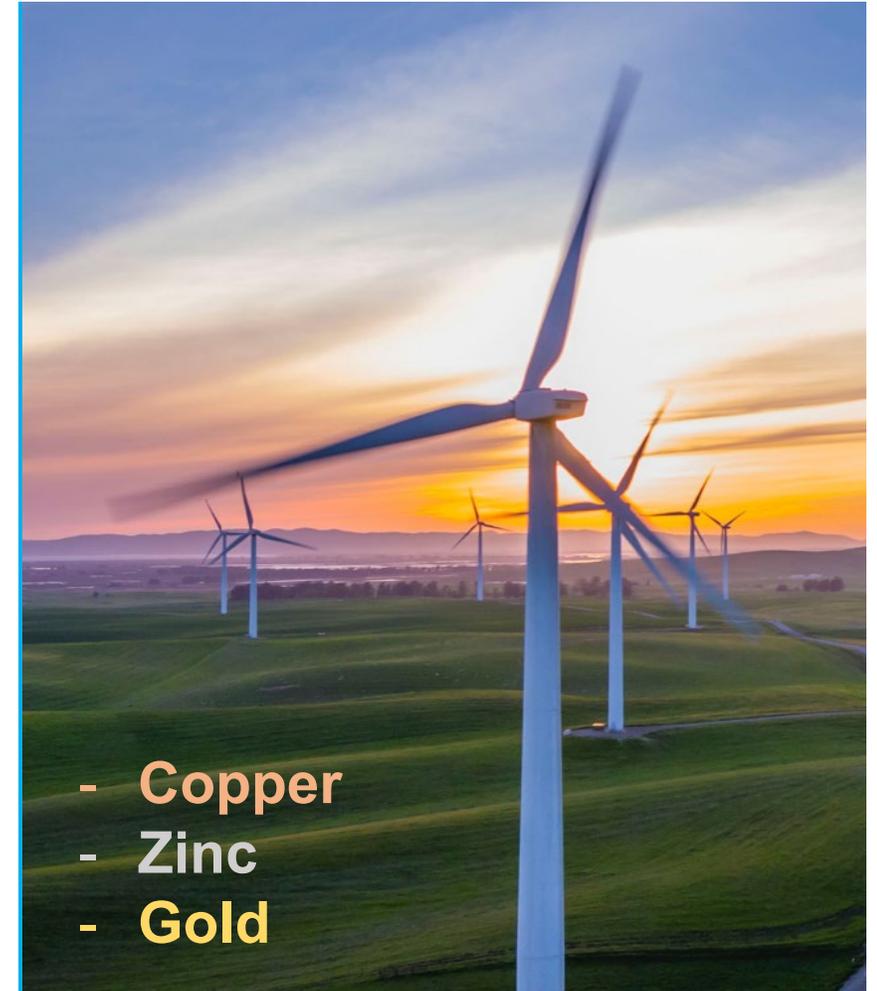
To the extent any forward-looking information in this presentation constitutes “future-oriented financial information” or “financial outlooks” within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above. The Company’s actual financial position and results of operations may differ materially from management’s current expectations and, as a result, the Company’s valuation may differ materially from the valuation provided in this presentation. Such information is presented for illustrative purposes only and may not be an indication of the Company’s actual financial position or results of operations.

GREENLIGHT'S VISION:

BECOME SYNONYMOUS WITH PENOKEAN VOLCANIC BELT

Lead mineral development on Wisconsin's Newly Re-Opened Penokean Volcanic Belt – increased U.S. demand for energy transition metals caused by acceleration toward clean energy

- 🌱 Total mineral demand from clean energy technologies is expected to quadruple over the next 20 years¹
- 🌱 Zinc recently added to the USGS' list of Critical Minerals²
- 🌱 Wisconsin's Penokean Volcanic Belt (PVB or Belt), an undeveloped world-class region, has significant deposits of clean energy transition metals underpinned by gold
- 🌱 Wisconsin has a unique opportunity to create a framework for sustainable mineral development across the PVB that benefits its citizens and protects the environment



¹ International Energy Agency report "The Role of Critical Minerals in Clean Energy Transitions" 2021. Figure relates to IEA's Sustainable Development Scenario.

² <https://www.usgs.gov/news/national-news-release/us-geological-survey-releases-2022-list-critical-minerals>.

COMPANY HIGHLIGHTS

Committed to
Responsible Mining



First mover advantage
in a re-opened prolific and highly
prospective greenstone district

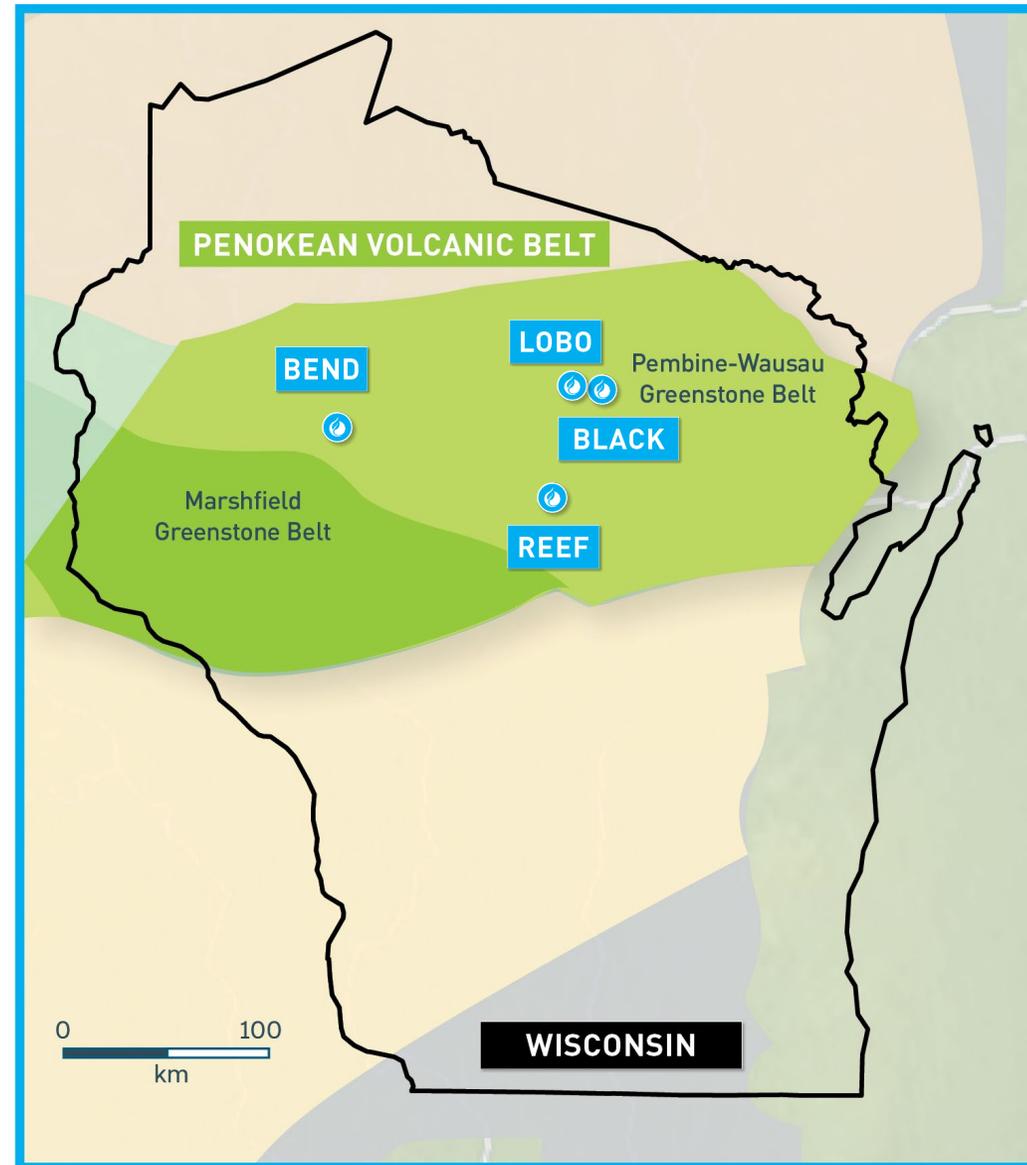
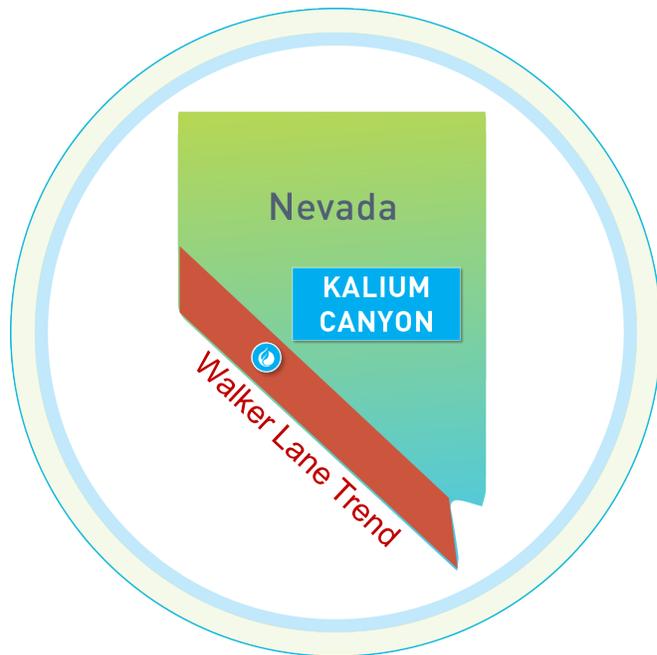
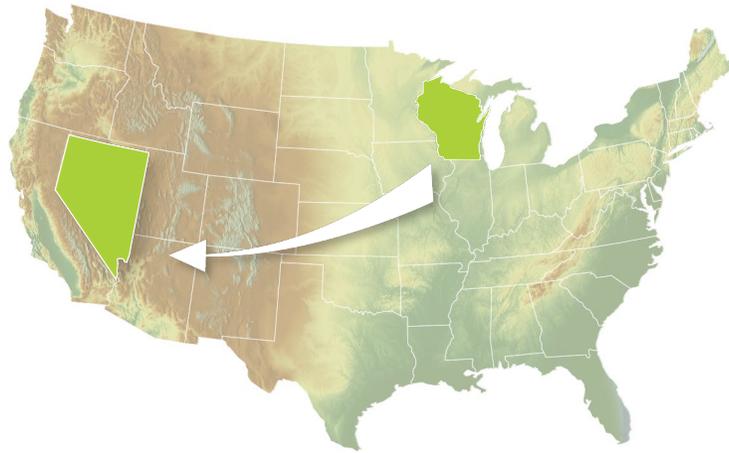
100% ownership of
two of the Belt's most
prospective copper and
gold deposits

Value creation by
consolidating /
securing / drilling
dominant land
positions

The **right team** to
deliver value



GREENLIGHT'S FIVE PROJECTS



BOARD OF DIRECTORS

 **BARRY HILDRED** Chair
Ontario, Canada



- Entrepreneur and mining executive with extensive capital markets experience
- Founder of The Equicom Group which was acquired by the TMX Group
- Former Chair of Aquila Resources, former Chair of Aldridge Minerals, Director of The Children's Aid Foundation of Canada

 **DAN COLTON** President & CEO
Minnesota, USA



- Seasoned mining professional with expertise in exploration, regulatory affairs, and permitting of natural resource projects
- 30-years of experience as a practicing lawyer, including partnership at the international law firm Dorsey and Whitney LLP and General Counsel/V.P. of Regulatory Affairs at Twin Metals Minnesota LLC
- Member of the Board of Directors of the American Exploration and Mining Association
- B.Sc. in geology from St. Lawrence University, M.Sc. in geochemistry from Queen's University, JD from William Mitchel College of Law in St. Paul Minnesota

 **STEVE DONOHUE**
Wisconsin, USA



- Expert in environmental permitting, mine closure, compliance and environmental impact analyses
- Experience includes leading the consulting team that permitted Rio Tinto's Eagle Mine and Humboldt Mill in Michigan. Other projects include the Flambeau Mine, the Back Forty Project, the NorthMet Project, Twin Metals Minnesota, the Tamarack Project, and the Crandon Project.
- VP of Mining at Foth Infrastructure & Environment, LLC; Board of Trustees for the American Mining and Exploration Association, Board of Directors Mining Minnesota
- Led effort to reform Wisconsin's Mining Law

 **BILL JOHNSON**
Wisconsin, USA



- Entrepreneur focused on renewable energy and sustainable forestry
- President of Foresta Energy and Johnson Timber Corp. Foresta develops and manages new technology projects focused on reducing CO₂ emissions; Johnson Timber manages three chip mills and a pellet mill in Wisconsin
- Member of the Board of the American Forest and Paper Association; Chair of the Gov't Affairs Committee for the Wisconsin Paper Council

 **ANDREW WARE**
Minnesota, USA



- Veteran geologist with experience working on mining projects all over the world
- Focused on the Upper Mid-West, USA for the past 20 years where he is currently the Chief Geologist at PolyMet Mining Company
- Past experience includes several decades with Rio Tinto where he held senior management roles at the now operational Eagle Mine in Michigan
- Registered member of the Society for Mining, Metallurgy and Exploration (SME); BSc, Applied Geology (Hons) from the University of NSW, Sydney, Australia

 **SHOBANA THAYA***
Ontario, Canada



- Accomplished investor relations and corporate affairs professional with years of experience leading corporate communication, corporate development, shareholder relations and branding strategies for private and public companies
- Founder and Principal of Vertex Strategies where she plans, manages and implements strategies on behalf of her mostly mining clients
- B. Comm. from Ryerson University; Executive MBA from the Ivey Business School

 **GORDON REID***
Florida, USA



- Seasoned mining executive with decades of development and operations experience
- Former Vice President and Chief Operating Officer of Centerra Gold Inc.
- B.Sc (mining engineering) from Michigan Technological University and an MBA (accounting/finance) from the University of Manitoba

*Ms. Thaya and Mr. Reid will be nominated to the Board by Can-America Minerals on completion of the amalgamation. They currently have observer status.

MANAGEMENT TEAM



 **DAN COLTON** President & CEO
Minnesota, USA

- Seasoned mining professional with expertise in exploration, regulatory affairs, and permitting of natural resource projects
- 30-years of experience as a practicing lawyer, including partnership at the international law firm Dorsey and Whitney LLP and General Counsel/V.P. of Regulatory Affairs at Twin Metals Minnesota LLC
- B.Sc. in geology from St. Lawrence University, M.Sc. in geochemistry from Queen's University, JD from William Mitchell College of Law in St. Paul Minnesota

 **JOHN GARTNER** VP, Exploration
Wisconsin, USA

- An experienced licensed professional geologist with a proven ability to find mineable reserves and resources
- Specific expertise in base metal (including VMS deposits) and gold exploration in Archean-Paleozoic age terranes including in Michigan and Wisconsin
- Past experience includes senior geologist roles with US Copper Corporation and Barrick Gold as well as 5 years with Kennecott Minerals/Rio Tinto Zinc

 **DAVE CAREW** CFO & Corporate Secretary
Ontario, Canada

- Experienced mining executive with a focus on investor relations, mineral project evaluation, M&A, and capital raising
- Former VP of Corporate Development and Investor Relations for Aquila Resources. Former VP Corporate Development and Investor Relations and Corporate Secretary for a TSX-V listed developer. Previously a mining industry-focused investment banker

 **JEFF LYNOTT** Exploration Manager
Wisconsin, USA

- Professional geologist with more than 30 years of experience in mineral exploration, mine development, environmental site investigations and reclamation
- Designed, managed and executed geological investigations ranging from grass-roots mineral exploration to advanced mining projects across Wisconsin (including Reef), Minnesota, and Michigan
- B.S. in Geology at the University of Minnesota-Duluth; M.S. in Geology at Michigan Technological University

 **TED DEMATTIES** Advisor
Minnesota, USA

- Seasoned professional geologist with over 40-years of experience in the planning, management, and execution of mineral exploration programs and property evaluations
- Published author on VMS deposits hosted by Precambrian and younger terranes.
- Decades of experience in Wisconsin, including as field manager for the exploration program that led to the discovery of the Bend deposit
- Graduate studies at Oregon State University and State University of New York; B.S. and M.A. degrees in geology

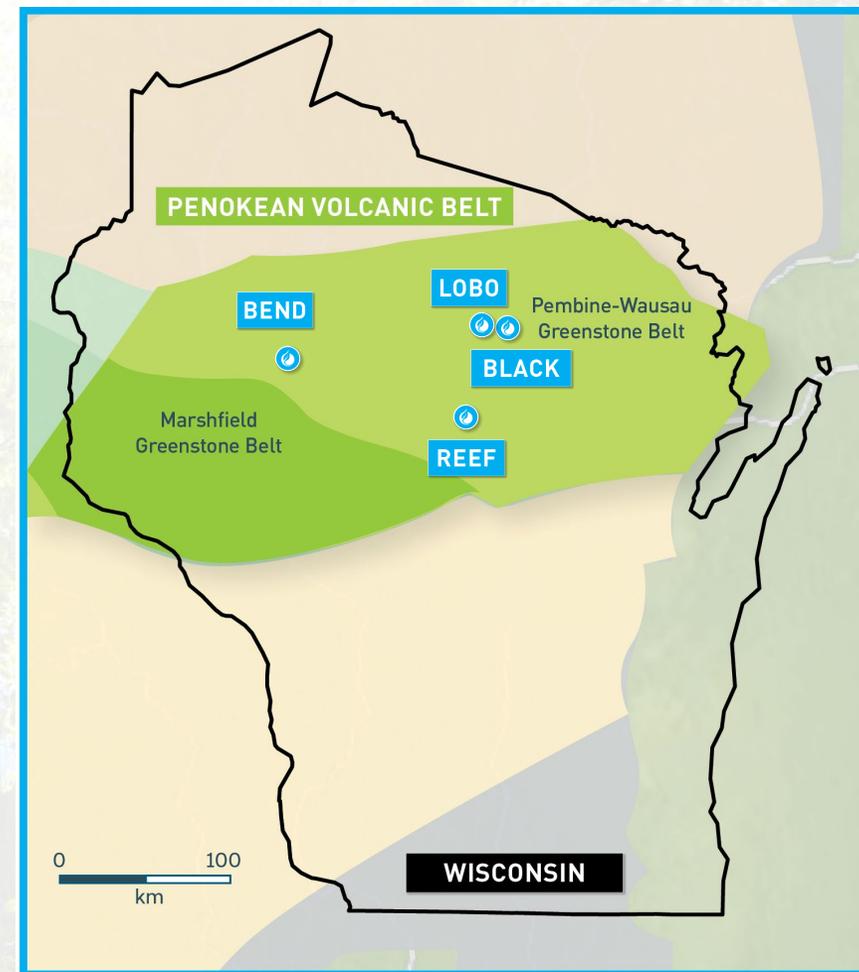
 **AL CHRISTIANSON** Advisor
Wisconsin, USA

- Champion of responsible mining in the State of Wisconsin
- Administrator of the City of Ladysmith from 1986 to 2020, responsible for management of general city operations
- Oversaw the development, operation, and successful reclamation of the Flambeau Mine on behalf of the City



GREENLIGHT'S WISCONSIN PORTFOLIO

Penokean VMS Belt
Wisconsin, USA



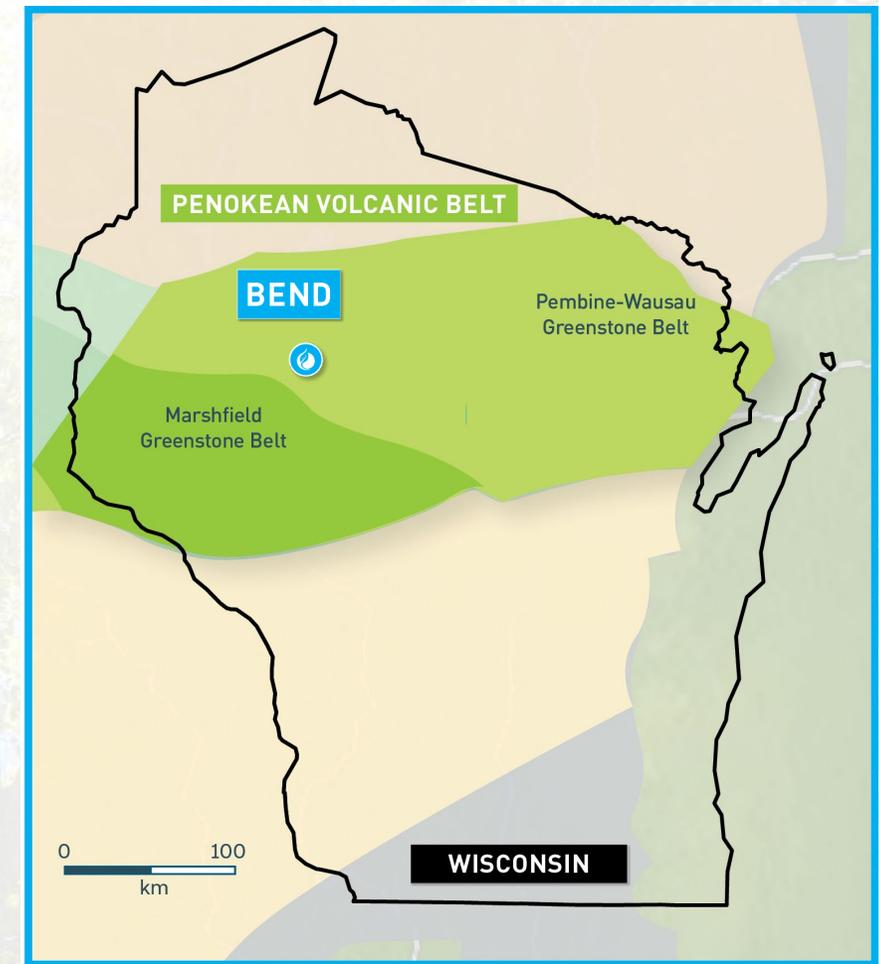


BEND PROJECT

Penokean VMS Belt

Taylor County

Wisconsin, USA



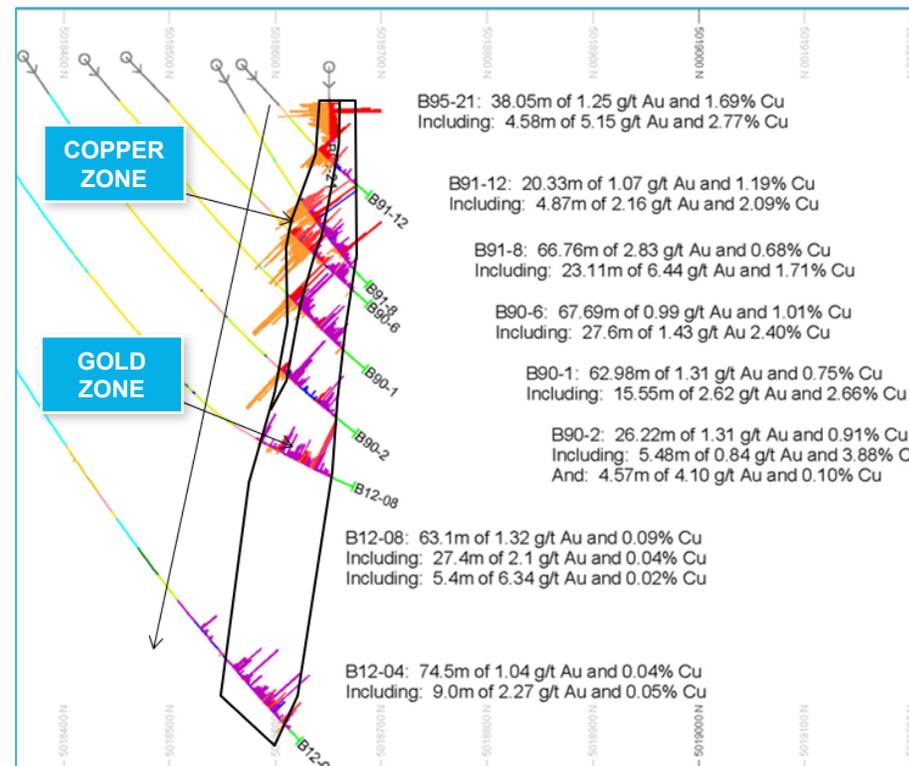
BEND COPPER-GOLD PROJECT



Located 35 miles southeast of the former producing Flambeau mine

- 🌱 VMS deposit with **underground potential**
- 🌱 **~US\$7.5 million** invested to date including 52 drill holes for 21,812 meters
- 🌱 Federal Land with 1 parcel of recently acquired **private minerals**
- 🌱 Prior operator delineated a Historical Resource Estimate¹ of
 - Copper Zone:** 2.8M tonnes grading 2.41% copper, 1.43 g/t gold and 13.70 g/t silver
 - Gold Zone:** 1.2M tonnes grading 4.73 g/t gold, 0.31% copper and 2.79 g/t silver

Key Drill Intercepts⁽¹⁾⁽²⁾



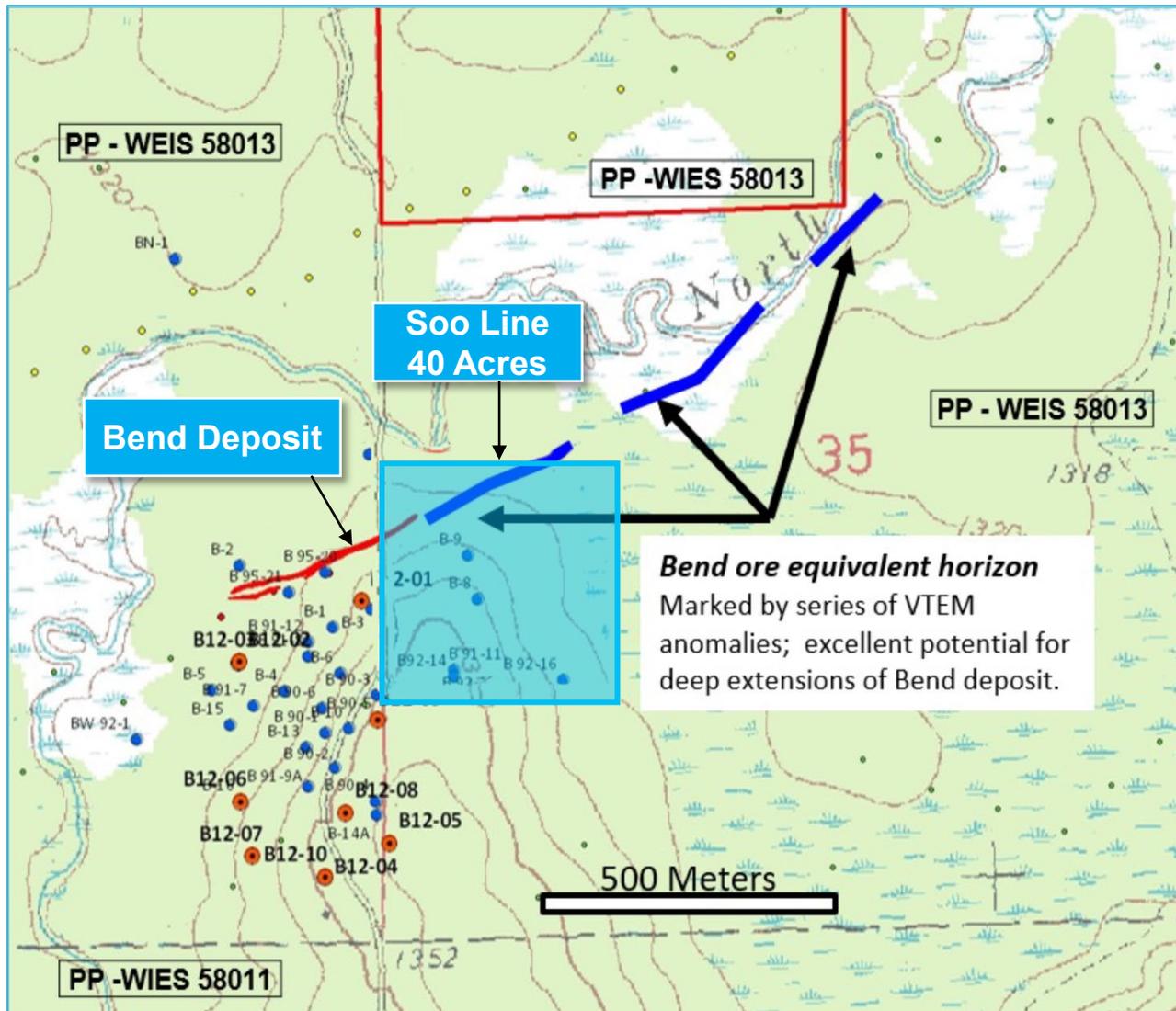
Bend Deposit Structure

- 🌱 **Copper-enriched zone** is contained in two stacked, copper-bearing massive and semi-massive sulfide lenses, ranging in true thickness from 1.5 meters to approximately 10 meters and where the two lenses coalesce totals over 22 meters
- 🌱 **Footwall gold zone** is comprised of two semi-conformable assay horizons of high-grade pyritic gold mineralization with minor copper and silver
- 🌱 Mineralization has been traced by drilling along strike for 335 meters and is partially tested to a vertical depth of 610 meters. **The deposit remains open along strike and at depth**

¹ The Company is not treating the historical estimates as current mineral resources or mineral reserves and the historical estimates should not be relied upon or understood to indicate the existence of reserves or resources. This historical resource estimate was prepared by Joint River Joint Venture in 1992. See "Historical Resource Disclaimer" on Slide 2.

² Reported intervals are drill thickness and do not necessarily represent true thickness. Drilled by Jump River Joint Venture, Sharpe Energy & Resources, Aquila Resources Inc./Hudbay Minerals Exploration Alliance.

BEND GEOLOGIC MODEL FOR RESOURCE EXPANSION



- 🌱 The phase 1 drill program will focus on **testing the mineralized horizon** along strike to the northeast on the CPR Forty
- 🌱 At least **3 untested VTEM anomalies** along the Bend trend
- 🌱 These anomalies extend at least **17 kilometers on strike** of the Bend deposit



Bend Drill Core – Copper Zone

- 🌱 2012 massive sulfide intercept (DDH-B12-01)
- 🌱 2.7 meters of 2.85% Cu and 0.42 g/t Au (from 107.7-110.4 meters)

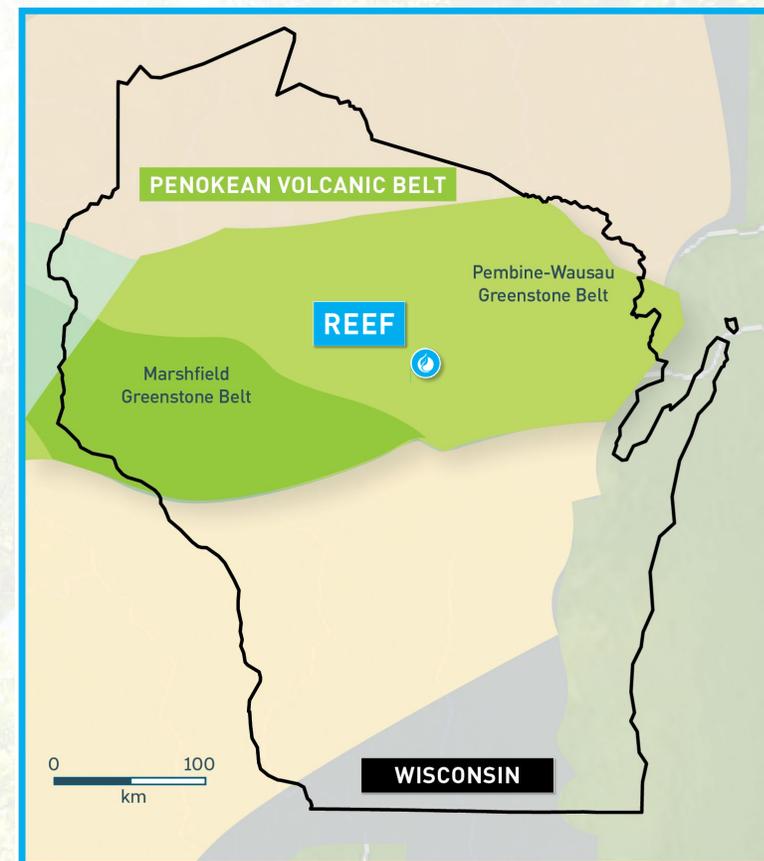


REEF PROJECT

Penokean VMS Belt

Marathon County

Wisconsin, USA

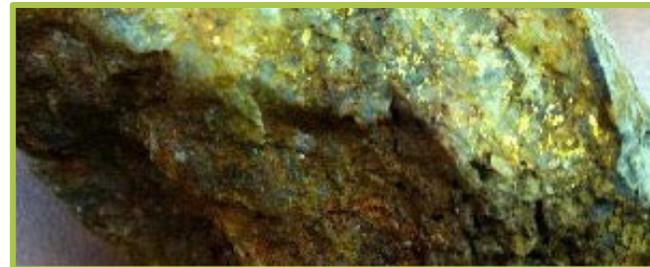


REEF GOLD PROJECT



520 acres under option of private land with ~US\$5.2 million invested to date and high-grade gold mineralization amenable to open-pit mining

- Mineralization extends from **surface to 450 feet**, open in all directions
- Additional underground potential
- Copper Massive Sulphide potential
- Shear hosted quartz-sulphide veins**, stockworks in volcanics
- High priority drill targets identified



Boulder Sampling at Reef

Returned an assay of 379 g/t gold



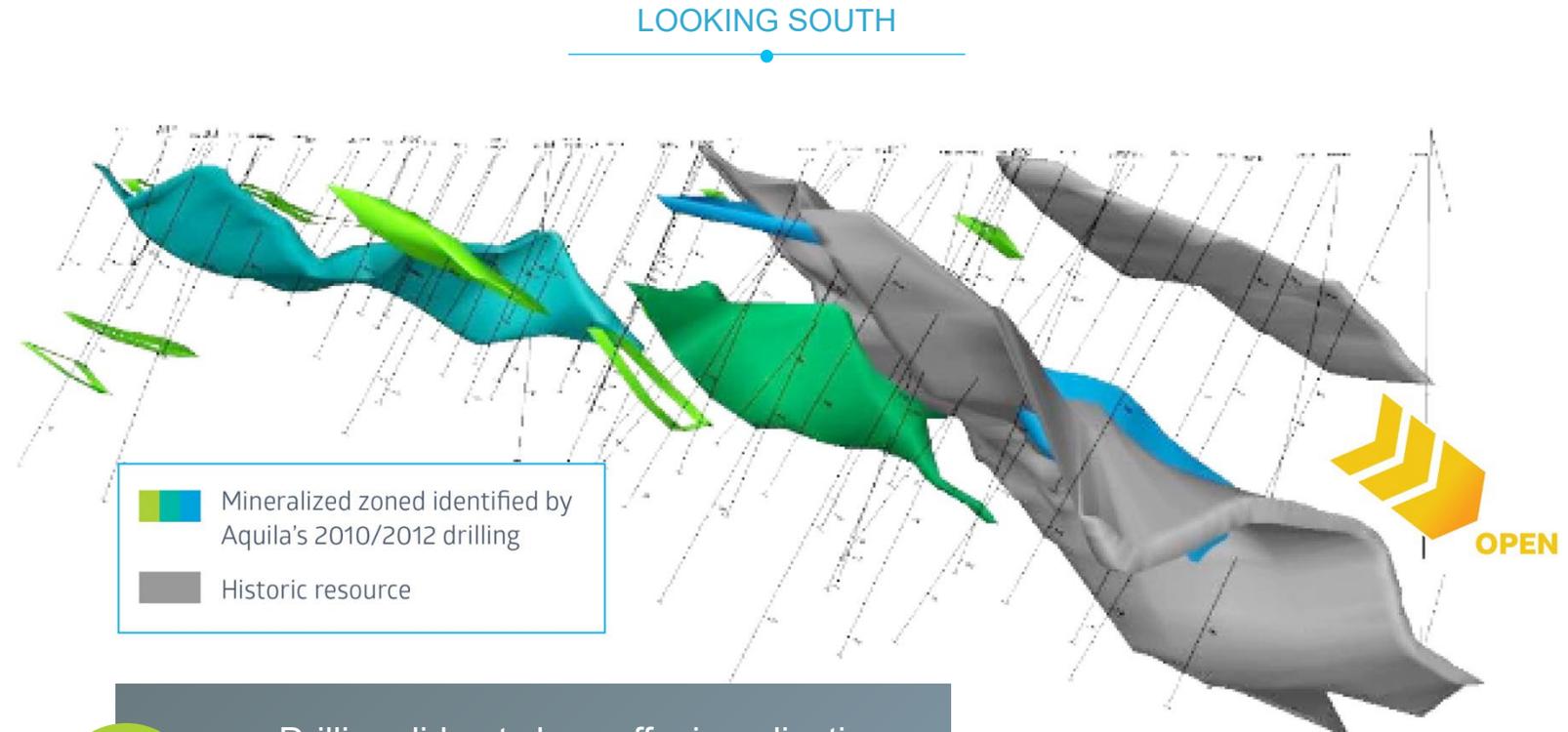
Core Sample at Reef Gold hosted in quartz-sulfide veins and stringers cutting sheared mafic volcanic and gabbroic rocks

Key Intercepts from Last Drill Program (2011 / 2012)⁽¹⁾

- R12-38: 65.23 m of 2.80 g/t Au and 0.17% Cu (from 80.5 m to 145.73 m)**
Including 8.88 meters of 13.14 g/t Au and 0.44% Cu
- R12-40: 94.56 m of 1.53 g/t Au (from 8.54 m to 103.50 m)**
Including 3.90 meters of 14.89 g/t Au
- R11-11: 14.76 m of 14.41 g/t Au and 0.30% Cu (from 40.60 m to 55.36 m)**
Including 9.26 meters of 21.28 g/t Au and 0.33% Cu

REEF GOLD MODEL FOR RESOURCE EXPANSION

- Reef hosts a **high grade** historical resource¹ which is open in all directions with the **potential for significant expansion**
 - 0.41M tonnes grading 9.0 g/t gold, 8.6 g/t silver, 0.28% copper
- Mineralization consists mostly of **pyrrhotite, pyrite, and chalcopyrite with native gold, electrum, and telluride minerals** within quartz-sulfide veins and vein selvages
- An **additional 15 areas** of anomalous gold in soils have been identified in an area extending along strike, and up to a mile to the west and northwest of the known Reef mineralization, suggesting **potential for additional zones peripheral to the deposit itself**



Drilling did not close off mineralization
Mineralization is open down-dip and on strike to NE and SW

¹ The Company is not treating the historical estimates as current mineral resources or mineral reserves and the historical estimates should not be relied upon or understood to indicate the existence of reserves or resources. This historical resource estimate was prepared by Noranda in 1989. See "Historical Resource Disclaimer" on Slide 2.

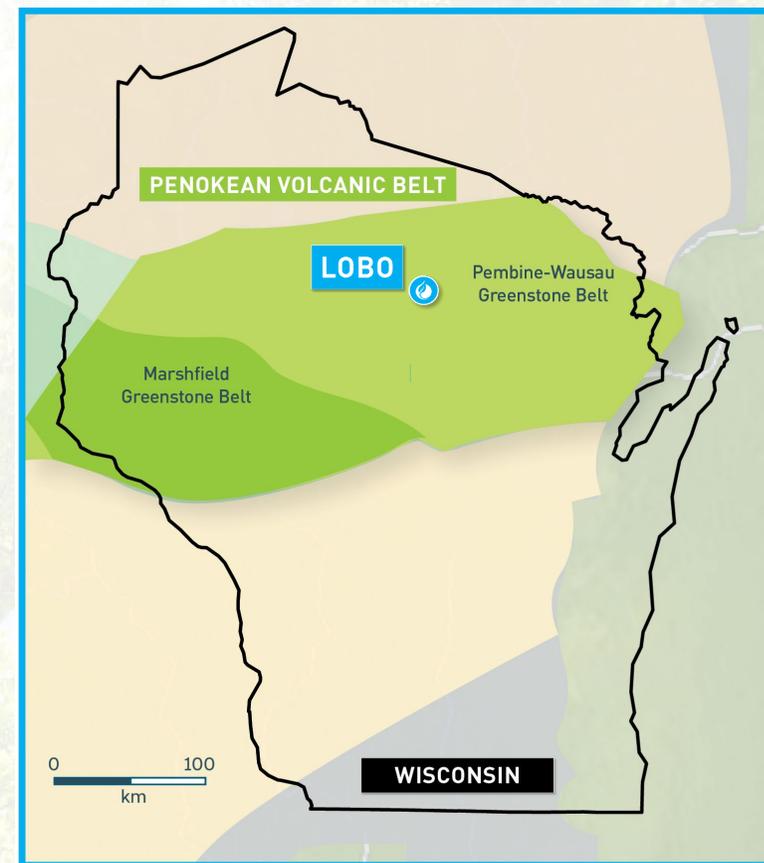


LOBO PROPERTY

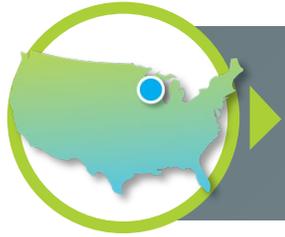
Penokean VMS Belt

Oneida County

Wisconsin, USA

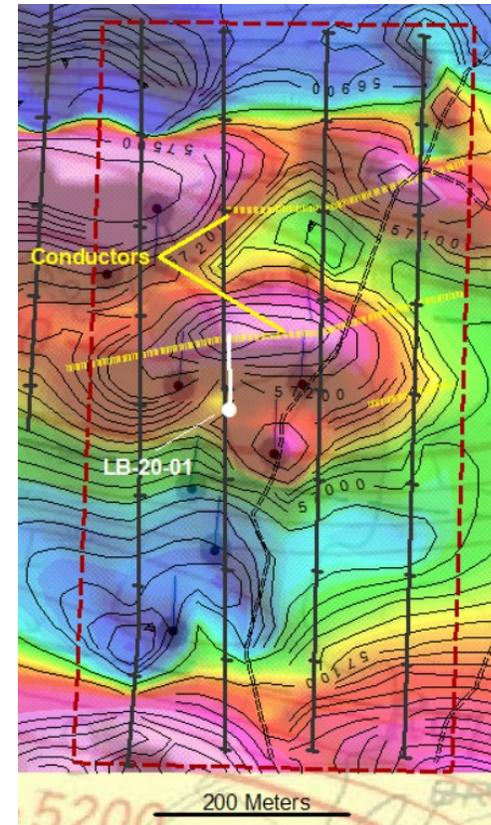


LOBO PROPERTY



Proximate to one of the largest VMS deposits in the world

- 🔥 **100% owned¹**
- 🔥 **High-grade** massive sulfide discovery
- 🔥 Several holes intersected high-grade mineralization at **depths ranging from 180 ft. to 1,100 ft.**
- 🔥 Zone remains **open for expansion** and northern conductor is untested



Noranda drilling highlights (1970s)⁽²⁾

- 🔥 LB-3: 31 ft of 22.89% Zn, 1.41% Cu, 1.84% Pb, 1.14 g/t Au (from 807 ft to 838 ft)

Can-America drilling highlights (2020)⁽²⁾

- 🔥 LB-20-01: 5.1 ft of 17.46% Zn, 0.47% Cu, 1.61% Pb, 0.14 g/t Au, 51 g/t silver (from 268.5 ft to 273.6 ft)

¹ The Lobo property is currently owned by Can-America Minerals. It's acquisition by GreenLight is subject to closing of the Transaction. See "Legal Disclaimer."

² Reported intervals are drill thickness and do not necessarily represent true thickness. Noranda LB-3 core was sampled and assayed by Can-America in 2020.

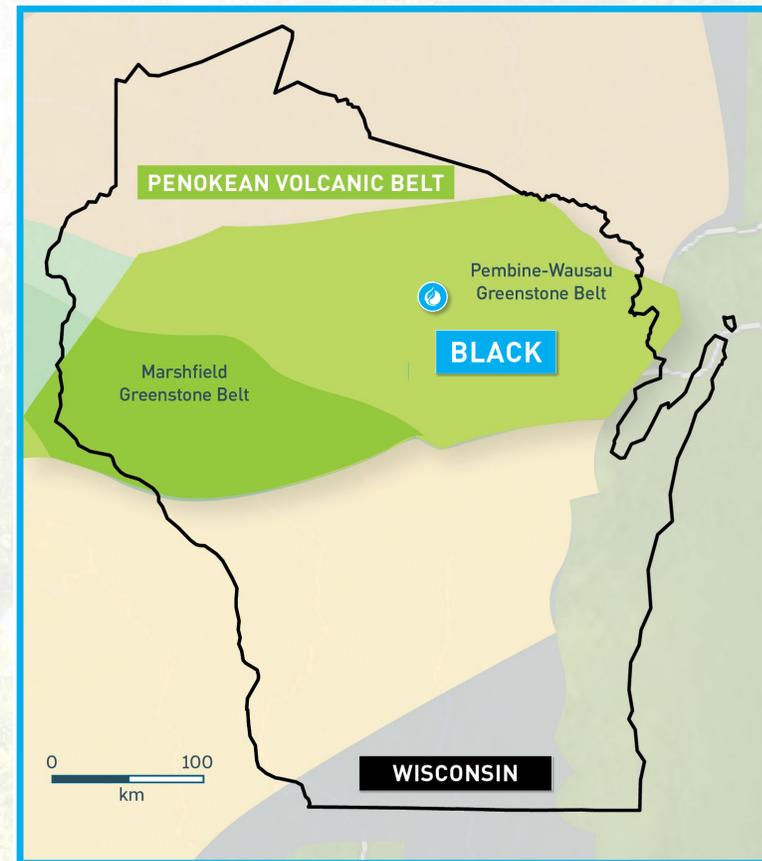


BLACK PROPERTY

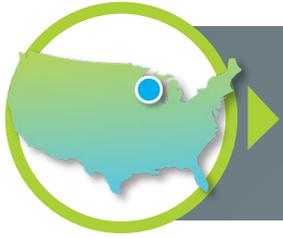
Penokean VMS Belt

Oneida County

Wisconsin, USA

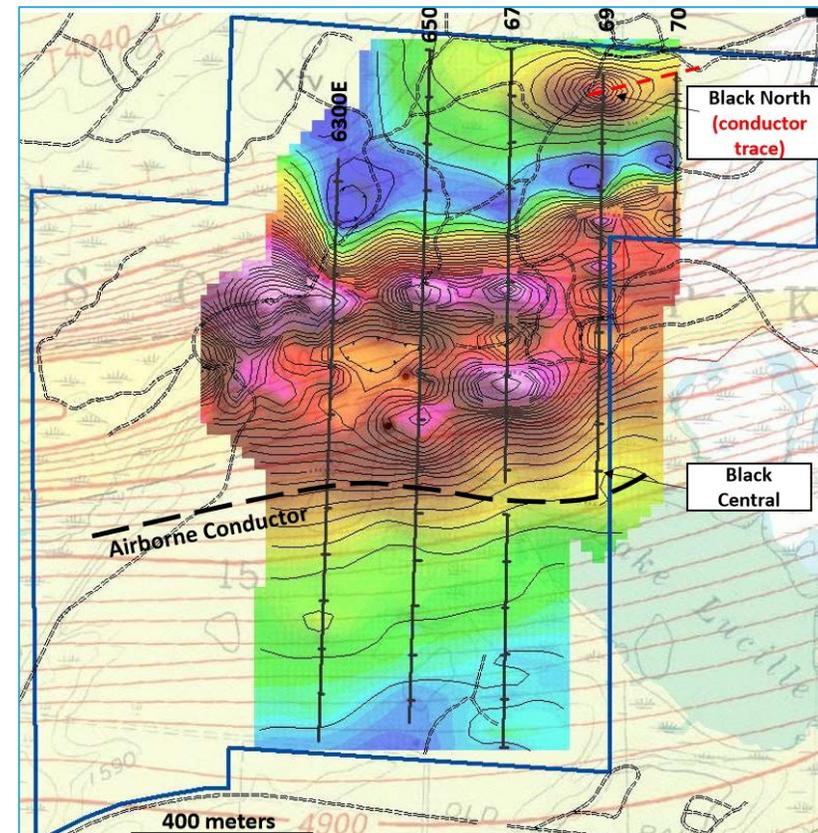


BLACK PROPERTY



Proximate to one of the largest VMS deposits in the world

- Optioned property* totaling 476 acres with no modern drilling
- Host to **two strong geophysical anomalies**
- Northern target is **drill-ready** and hosts a **coincident Mag/EM anomaly** suggesting a high probability of massive sulfide



*Can-America Minerals currently holds an option with a private landowner for the Black property. Remaining annual option payments of US\$35,000 must be paid in each of 2023 and 2024. Can-America can exercise the option by acquiring the property for 2 times fair market value. A 3% NSR will be payable in respect of minerals mined from any open pit operation. A 2% NSR will be payable in respect of minerals mined from an underground operation. It's acquisition by GreenLight is subject to closing of the Transaction. See "Legal Disclaimer."



MONETIZING FIRST MOVER ADVANTAGE ON THE NEXT PRODUCING GREENSTONE BELT

Penokean VMS Belt

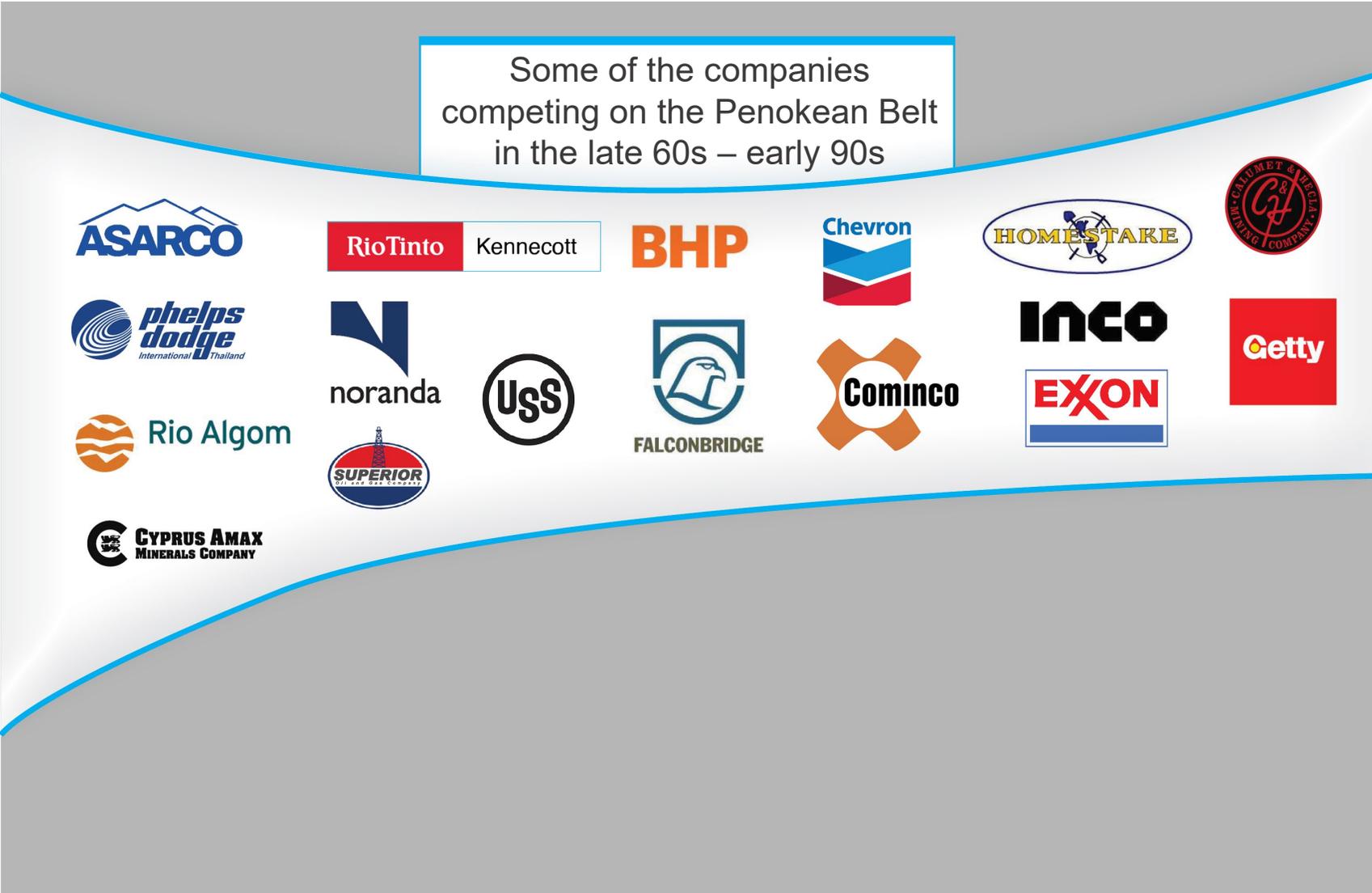
Wisconsin, USA



EXPLORATION ON THE PENOKEAN VOLCANIC BELT: Late 60s-Early 90s



Some of the companies competing on the Penokean Belt in the late 60s – early 90s



ASARCO

RioTinto Kennecott

BHP

Chevron

HOMESTAKE

phelps dodge International Thailand

noranda

Uss

FALCONBRIDGE

Cominco

INCO

EXXON

Getty

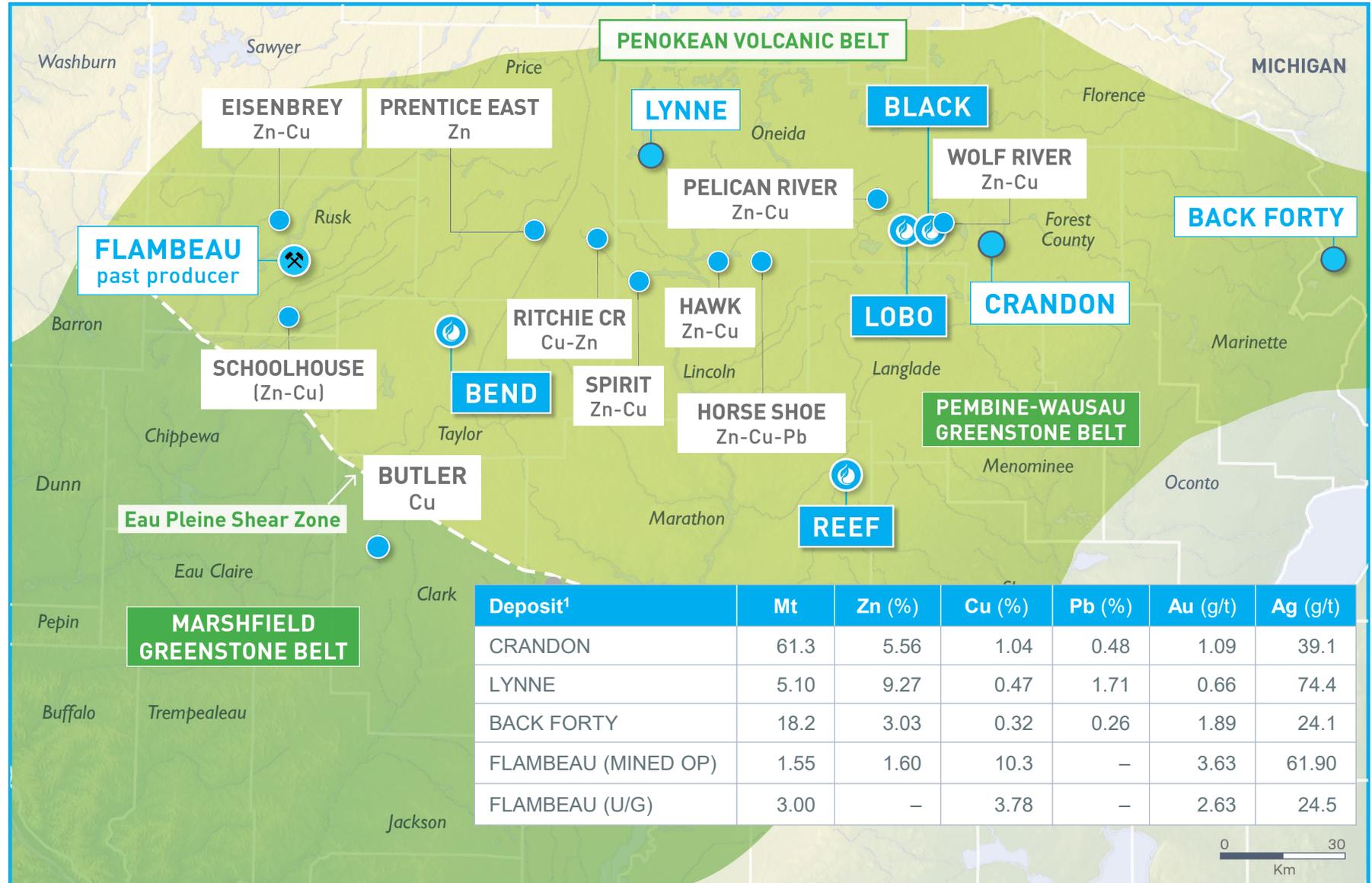
Rio Algom

SUPERIOR

CYPRUS AMAX MINERALS COMPANY

CHRYSLER METALS COMPANY

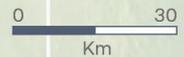
EXPLORATION ON THE PENOKEAN VOLCANIC BELT: Late 60s-Early 90s



- Approximately 1 discovery per year
- Total 150MT resources discovered
- USGS – +20-30 more deposits to be discovered

¹ Not owned or controlled by Green Light Metals Inc. Sources: Adams, 1996; Noranda 1992 NOI & SOS documents; Erickson and Cota, 1996; Exxon, 1996 EIS; Lehmann, BLM PRLA application, 1992; DeMatties, 1990, 1994, 2018; May and Dinkowitz, 1996; Flambeau, 1976 mine permit application; 1996 EIS; Aquila 2020 PEA (P&E Mining Consultants), unpublished data. Except for the Back Forty deposit, all resources are historical in nature. The Company is not treating the historical estimates as current mineral resources or mineral reserves and the historical estimates should not be relied upon or understood to indicate the existence of reserves or resources. See "Historical Resource Disclaimer" on Slide 2.

Deposit ¹	Mt	Zn (%)	Cu (%)	Pb (%)	Au (g/t)	Ag (g/t)
CRANDON	61.3	5.56	1.04	0.48	1.09	39.1
LYNNE	5.10	9.27	0.47	1.71	0.66	74.4
BACK FORTY	18.2	3.03	0.32	0.26	1.89	24.1
FLAMBEAU (MINED OP)	1.55	1.60	10.3	–	3.63	61.90
FLAMBEAU (U/G)	3.00	–	3.78	–	2.63	24.5



MONETIZING GREENLIGHT'S FIRST-MOVER ADVANTAGE



- Approximately 1 discovery per year
- Total 150MT resources discovered
- USGS – +20-30 more deposits to be discovered
- **PVB woefully underexplored - tip of iceberg**
- **PVB: 1,500 total holes**
- **Abitibi: 80,000 total holes**

Indefinite
Mining Moratorium
1997-2017

Incumbents drop multi-million dollar
exploration programs and exit the state
Clears the field

MONETIZING GREENLIGHT'S FIRST-MOVER ADVANTAGE



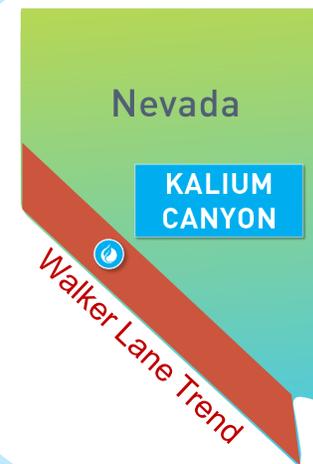
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KALIUM CANYON PROJECT

Walker Lane District, Nevada
Esmeralda County



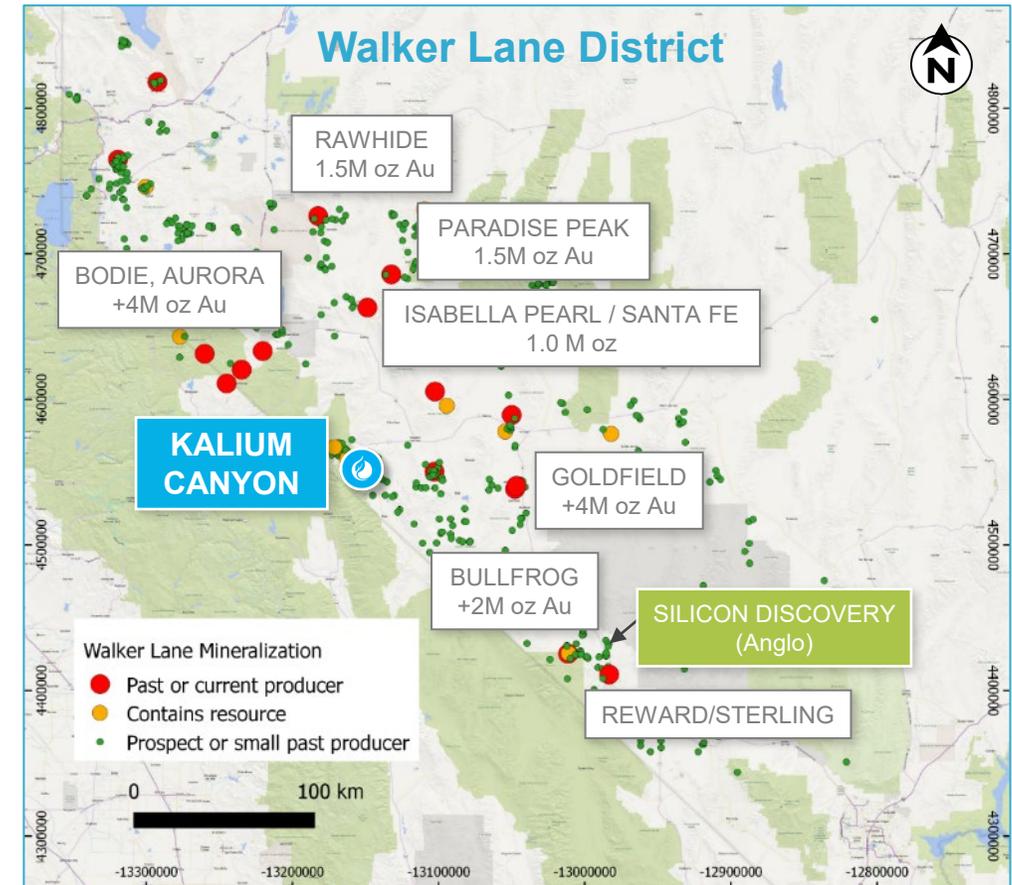
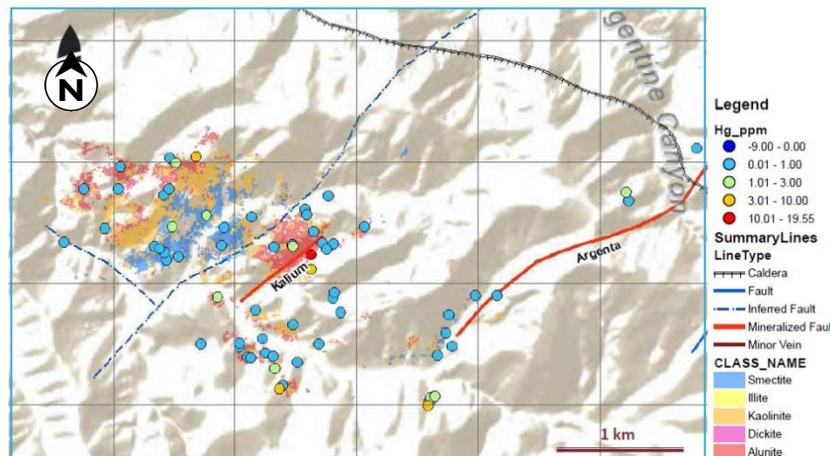
KALIUM CANYON PROJECT, NEVADA



Option to acquire a **100% interest*** in the district-scale property;
limited historic work

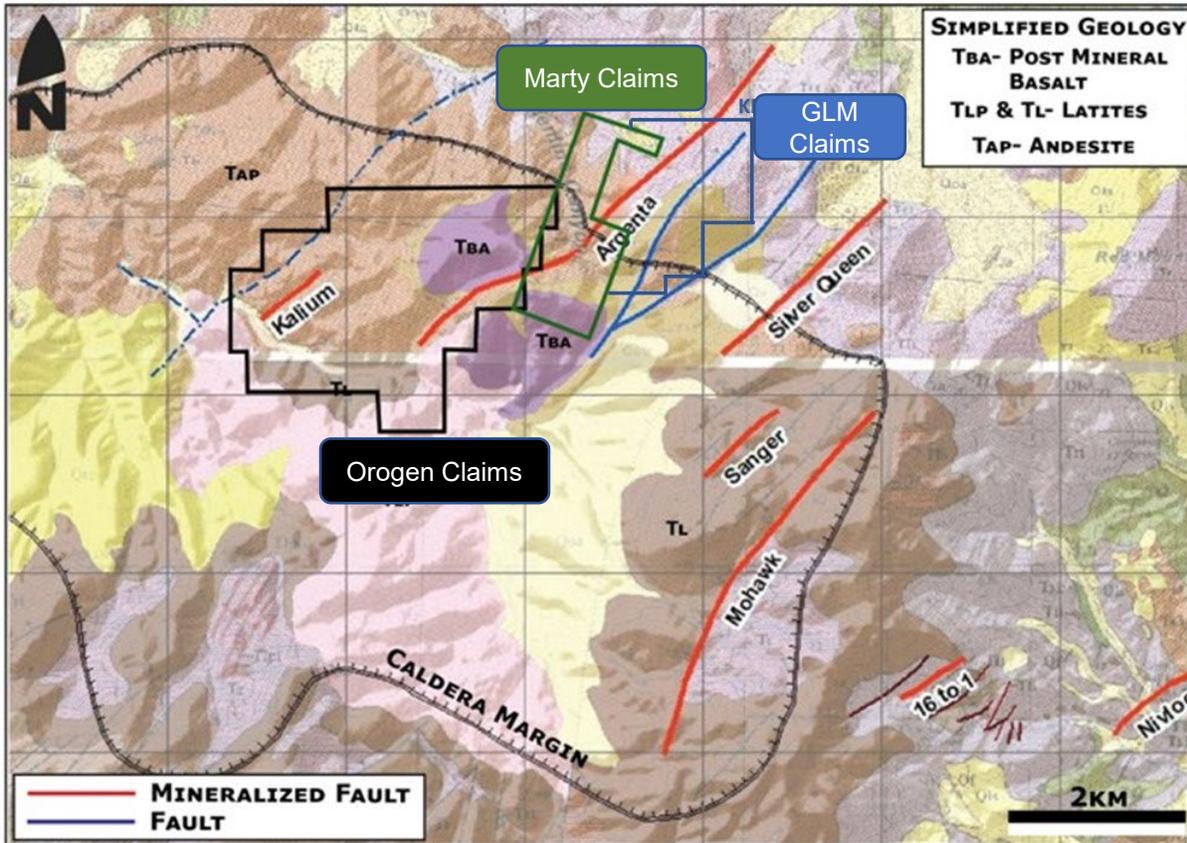
- Previously assessed by Premier Gold Mines and is believed to have **high discovery potential**
- Locally, the project lies within the **Red Mountain district** where **approximately 10 million ounces of silver** was produced
- Clear extensive **strong quartz-alunite alteration** at surface suggesting boiling at depth and potential for bonanza grades

Mercury anomalism in multiple steam heated alteration cells



*To earn a 100% interest in the Kalium Canyon project, Can-America will make cash payments of US\$1.75 million and exploration expenditures of US\$5.0 million over a five-year period. Orogen will retain a 3% net smelter return ("NSR") royalty on 80 Orogen claims and 34 GreenLight Metals claims, of which 1% can be purchased by Can-America for US\$2.0 million. Upon commencement of commercial production, Can-America will also make a one-time payment of US\$5.00 per ounce gold equivalent contained on an NI 43-101 reserves and resources estimate on a Feasibility Study to a maximum of US\$10.0 million. The Kalium Canyon option is currently held by Can-America Minerals. It's acquisition by the Company is subject to closing of the Transaction. See "Legal Disclaimer."

SILVER PEAK DISTRICT GEOLOGY



Northwest trending belt of northeast striking Ag-rich epithermal quartz veins

- Kalium structure:** an undrilled, one- to two-kilometre-long corridor overlain by a steam heated cell of alunite-kaolinite alteration
- Argenta structure:** four to five kilometres long and hosts a known gold-rich stockwork vein system with historic chip channel samples of 15 metres grading 3.74 grams per tonne gold and later reverse circulation drilling returning up to 13.7 metres grading 1.57 g/t gold
- Deposit type lends itself to **modern geophysics and short wave infrared spectroscopy (SWIR) alteration mapping**

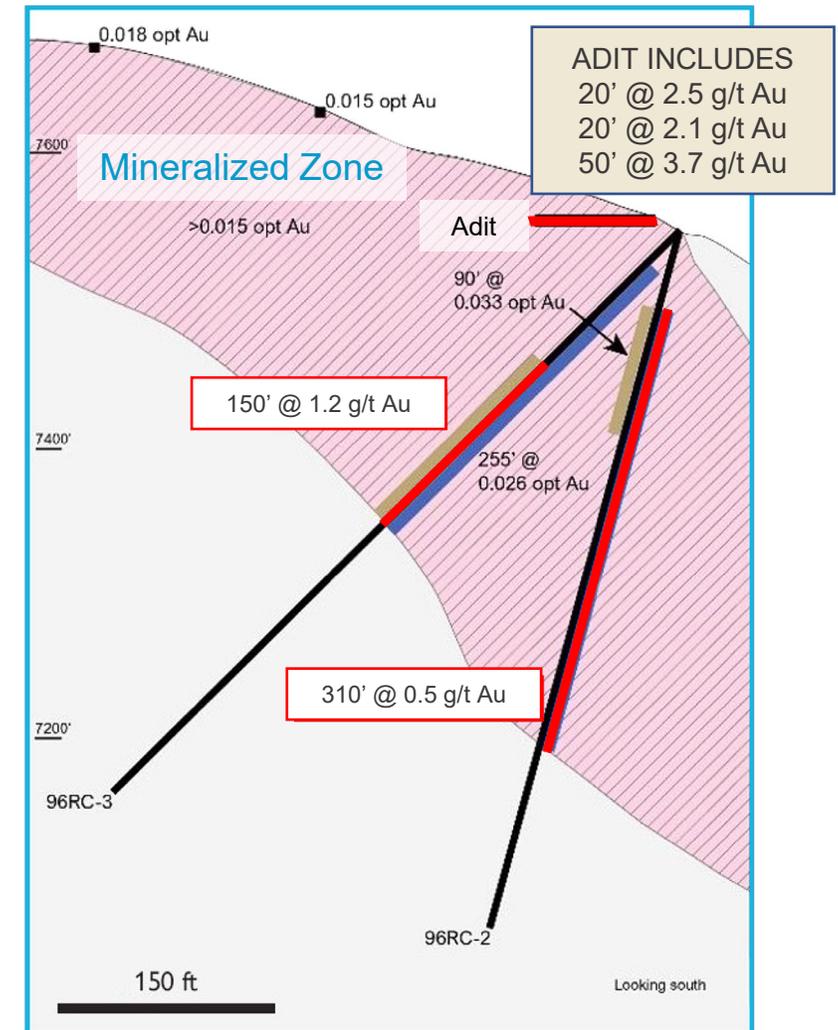
ARGENTA VEIN TARGET

- 🌿 Gold-rich endmember of the silver peak district
- 🌿 Gold-rich stockwork vein system (Ag/Au)
- 🌿 Hg-rich alteration below silicified sediments, suggesting boiling at depth
- 🌿 Limited historic drilling and an adit **returned multiple significant intercepts** (including 50' of 3.7 g/t Au)
- 🌿 Part of a larger 6-mile-wide alteration cell that contains multiple veins with >1 mile strike length
- 🌿 Contains both **intermediate and low-sulfidation** style veins
- 🌿 Potential to consolidate **entire district**



▶ Ore grade in Nevada is commonly ≥ 0.5 g/t Au

CAMNOR RESOURCES 1997 PRESS RELEASE ARGENTA VEIN DRILLING¹



¹ All of the drilling on the Argenta vein is historic. The Company has not done any drilling on the property. No drilling has been done by any property holder since Cordex in 2004. Drill cuttings, original drillhole logs, and original assay certificates for these historical drill programs are not available. The data were obtained from sources believed to be reliable but cannot be verified and have not been independently confirmed by the Company.



GREENLIGHT'S COMMITMENT TO RESPONSIBLE MINING & COMMUNITY ENGAGEMENT



GREENLIGHT'S COMMITMENT TO RESPONSIBLE MINING



Sustainable Approach to Exploration

Transparent and responsible practices are critical to our long-term success. We prioritize health and safety and strive to create positive economic and social benefits and improve the overall quality of people's lives in a sustainable manner, while being responsible stewards of the environment.

Health & Safety

In all our activities, we strive to reduce risk through elimination, substitution, engineering controls, procedures, training, and protective equipment to ensure everyone returns home safely every day. We have implemented targeted Health and Safety programs in coordination with contractors providing field services.

Environment

Through our commitment to the highest standards of environmental performance we will constantly strive to avoid or minimize adverse effects upon the environment and to maximize benefits for the people and communities where we operate as well as for our shareholders and employees.



Social

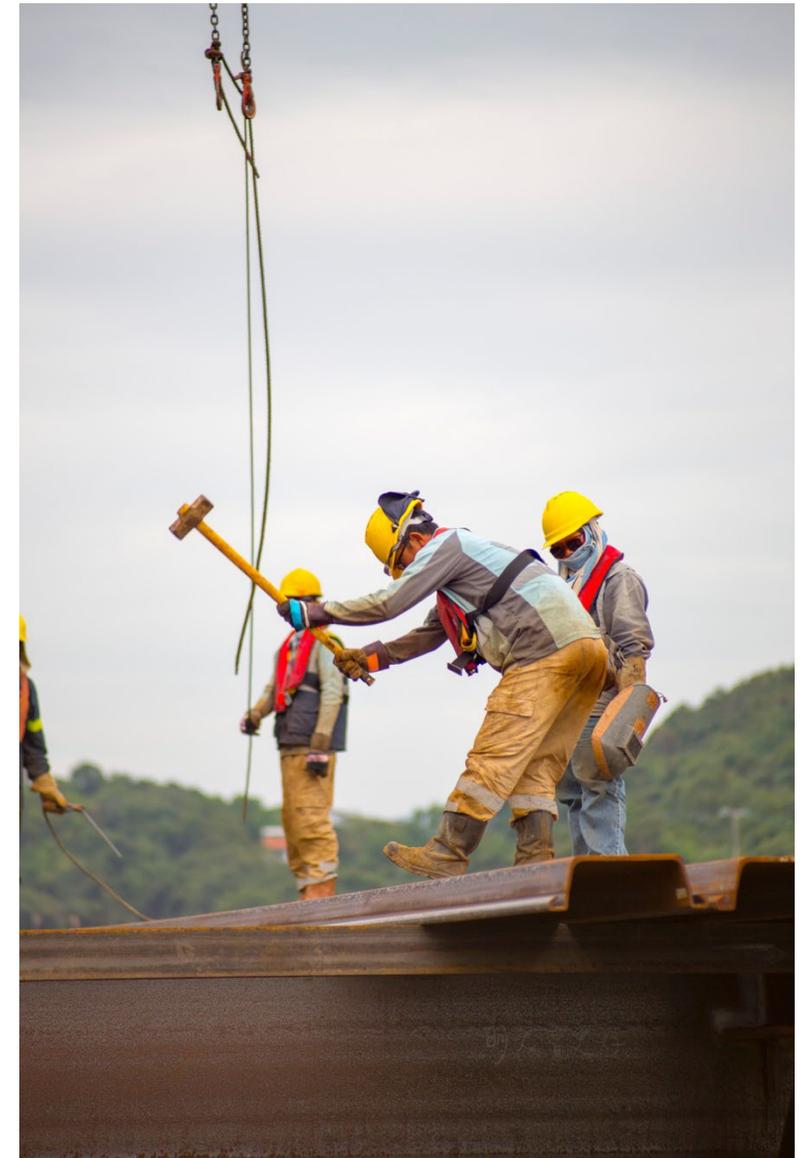
We are committed to our working relationships with our people, suppliers, local and Native American communities and government stakeholders. Our goal is to build and enhance the capacity of workers and businesses through local procurement and hiring and by stimulating long-term economic development beyond our project.

Governance

We plan to benchmark our compliance by following the guidelines set out by the TSX Board Governance guide practices

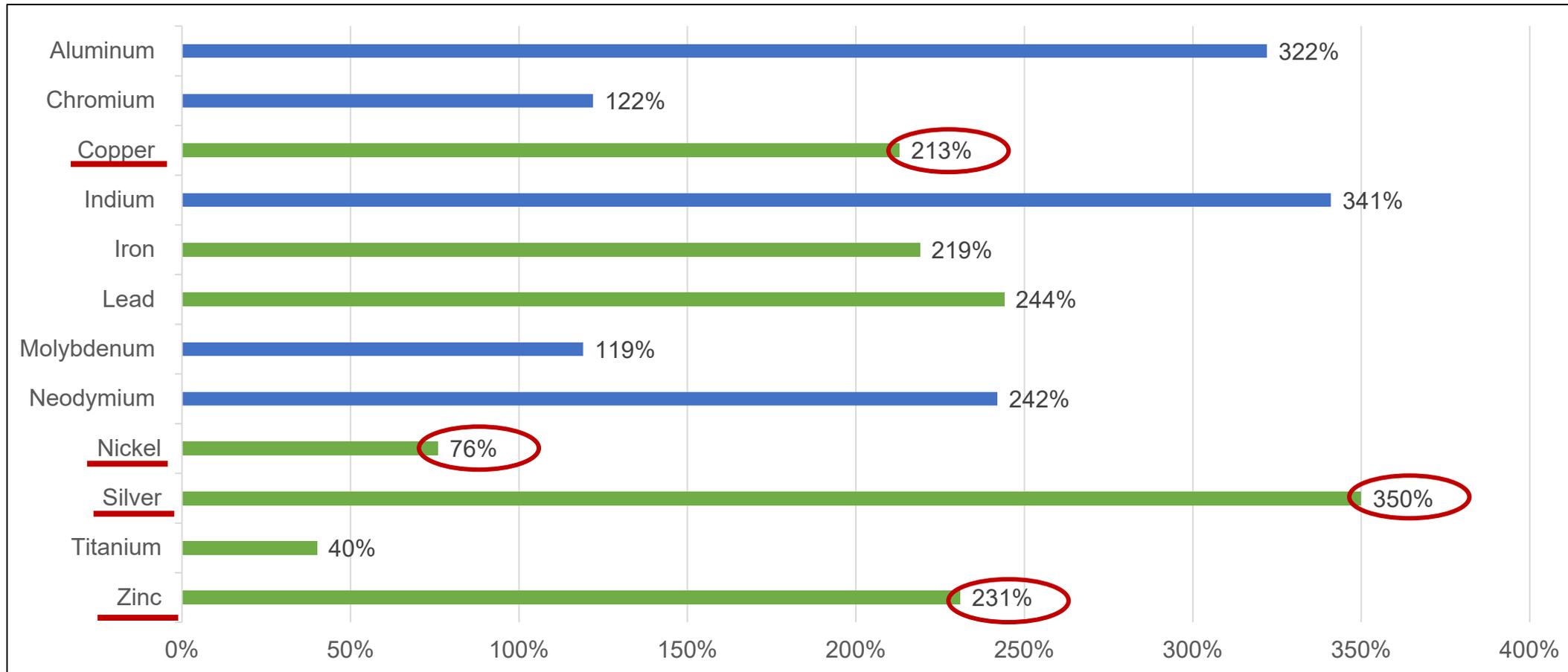
Obtain “Social License” to Operate from Communities

- 🌱 Provide the clean energy metals necessary for:
 - Transition to low carbon green clean energy
 - Securing the U.S. supply chain
 - Bolstering national, state, and local economic resiliency
- 🌱 Focus on ensuring enduring benefits to local communities that extend beyond one mineral deposit
 - Jobs / Training / Mentorship Programs / Sci-Tech Courses
 - Business entrepreneurship
 - Building better communities by investing in infrastructure and institutions
- 🌱 Produce clean energy metals consistent with America’s labor, environmental stewardship, and public transparency
 - Eliminate and/or minimize environmental impacts and land-landscape disturbance
- 🌱 Environmental Social and Governance Committee
- 🌱 Input from Diverse Local Community Representation
 - Forums for Input (Community Advisory Group)
- 🌱 Open Door Policy
 - Points of Contact



GREENLIGHT METALS: EXPONENTIAL DEMAND FOR METALS

Relative Change in Demand for Minerals from Energy Technologies Through 2050 Compared to Base Scenario¹

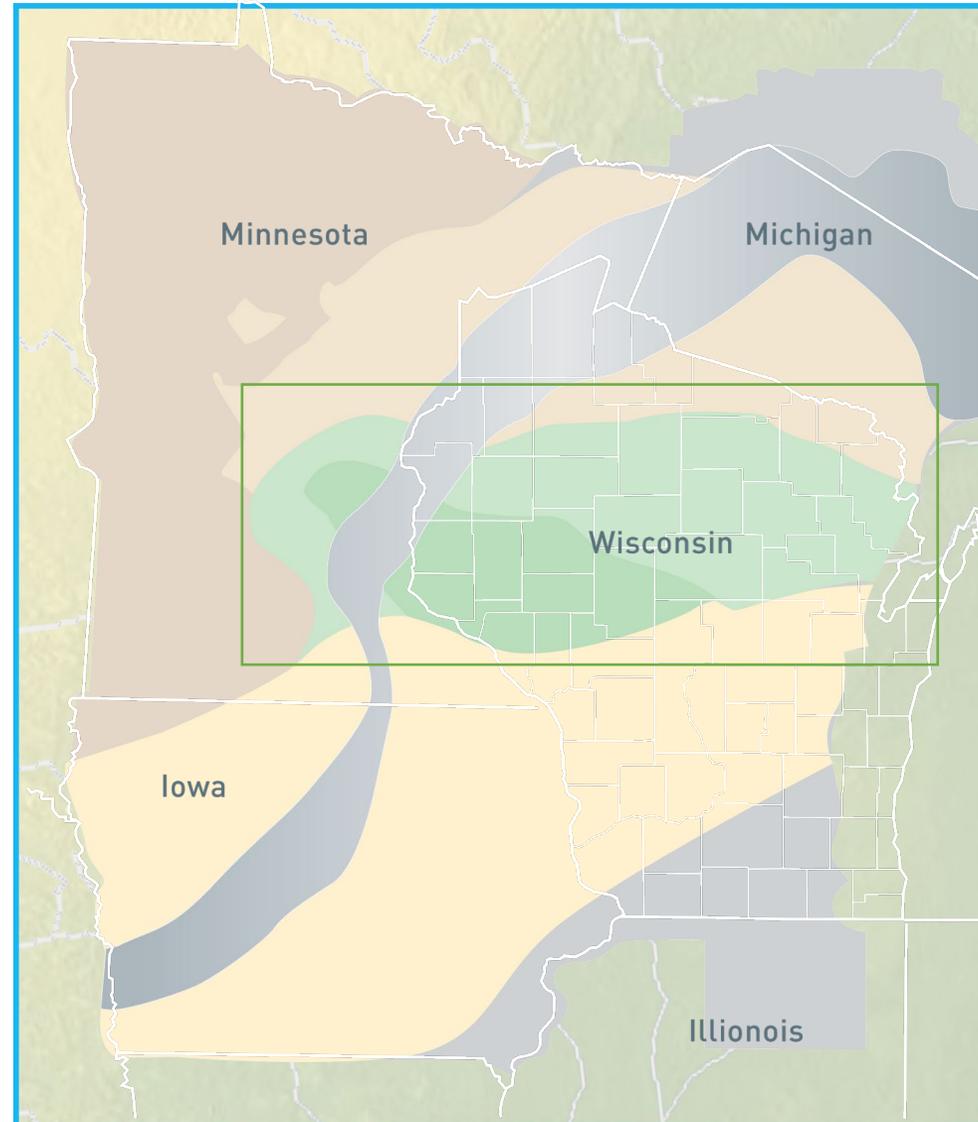


 Found in Wisconsin

¹World Bank Group. "Minerals for Climate Action: The Mineral Intensity of the Clean Energy Transition". Kirsten Hund, Daniele La Porta, Thao P. Fabregas, Tim Laing, John Drexhage. 2020.

GREENLIGHT METALS: DEVELOPING THE PENOKEAN

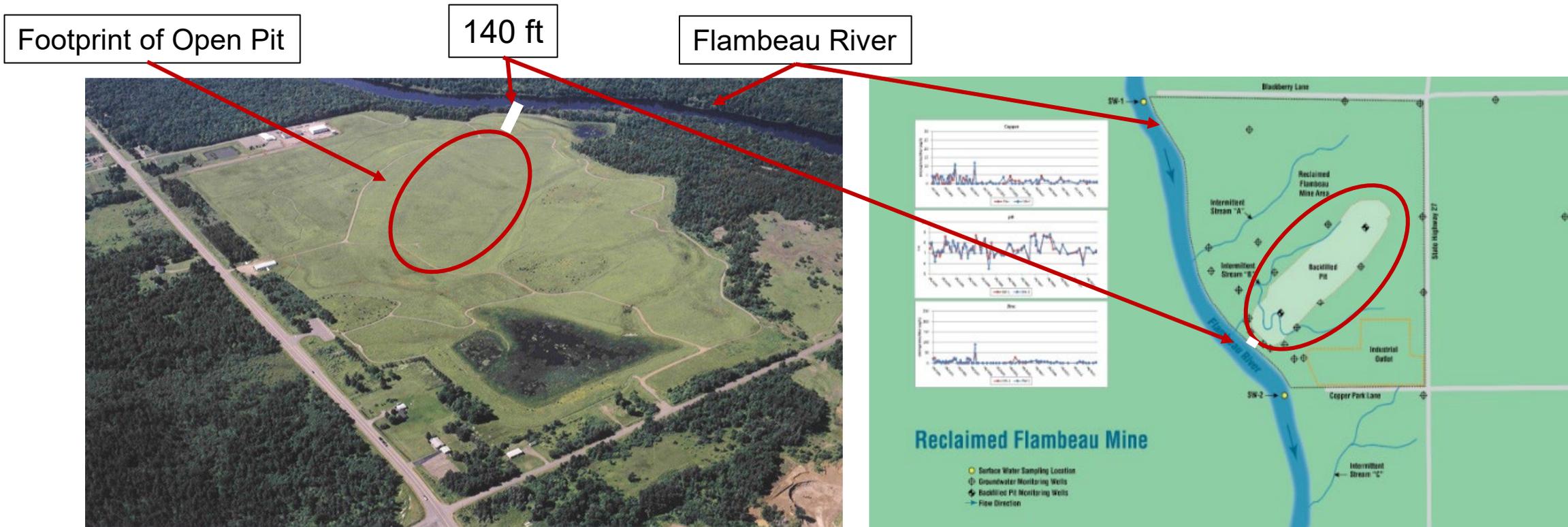
Dozens of Wisconsin counties and townships are sitting on extraordinary mineral wealth



Penokean Volcanic Belt is shaded in green

FLAMBEAU MINE: A LEGACY OF ENVIRONMENTAL PROTECTION

- Opponents claimed the mine could not be developed and reclaimed without impairing water quality in Flambeau River – flowing a mere 140 feet from the open pit
- Site environmental record litigated in multiple legal cases before the same federal judge in 2012
 - Federal judge rejects repeated allegations of permit violations and water quality impairment of the Flambeau River



Reclaimed Open Pit Adjacent to Flambeau River

21ST CENTURY MINING

Federal and state permitting of hardrock mines protects the environment

- 🌱 Nearly all mines, if not all, listed on EPA's environmental cleanup list (NPL) started operating before environmental laws/regulations were on the books and being enforced
- 🌱 The two primary federal permitting agencies confirm permitting is effective and protects the environment
- 🌱 No hard rock mines permitted on federal land since 1991 have required listing on the NPL - EPA's list of cleanup sites
 - BLM has permitted 659 mines during this period
 - USFS has permitted 2,685 mines during this period

¹ <https://www.epa.gov/superfund/national-priorities-list-npl-sites-state>

Eagle Mine, Marquette County, Michigan. Operating since 2014



Humboldt Mill, Marquette County, Michigan. 66 miles from Eagle Mine





- **The Penokean Volcanic Belt is One of North America's Most Prolific VMS Belts**
- **80-90% of the Belt Remains Unexplored**
- **An investment in the Penokean is akin to an investment in Abitibi or Flin Flon 80-years ago**

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RESOURCE GROWTH AND DISCOVERY