



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

Corporate Presentation • September 2022

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

John Gartner, a Qualified Person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”), 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 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.

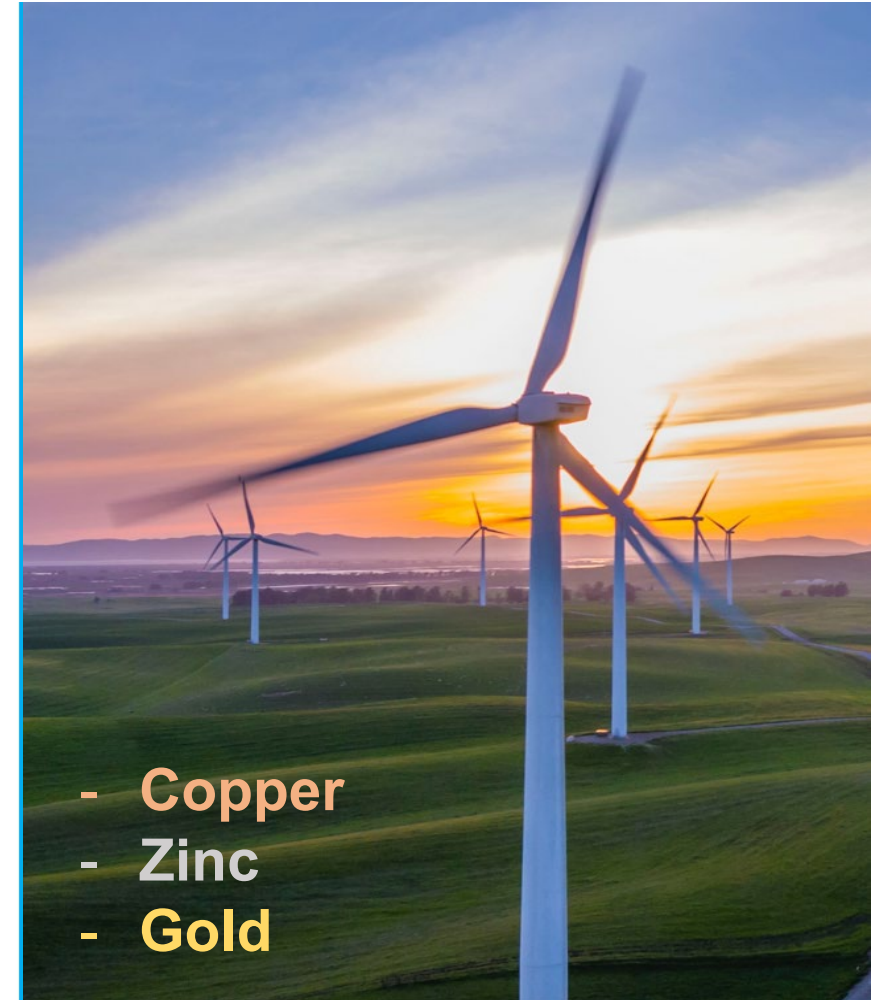
To the extent any forward-looking information in this presentation constitutes “future-oriented financial information” or “financial outlooks” within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader 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 MISSION:

## BECOME SYNONYMOUS WITH PENOKEAN VOLCANIC BELT

### *Lead mineral development on Wisconsin's Newly Re-Opened Penokean Volcanic Belt – U.S. demand for clean energy metals increasing exponentially caused by acceleration toward clean low carbon energy*

- 🌱 Total mineral demand from clean energy technologies is expected to quadruple over the next 20 years<sup>1</sup>
- 🌱 Zinc recently added to the USGS' list of Critical Minerals<sup>2</sup>
- 🌱 Wisconsin's Penokean Volcanic Belt (PVB or Belt), an undeveloped world-class region, has significant deposits of clean energy 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
- 🌱 GreenLight also owns an exciting gold prospect in the Walker Lane district of Nevada with high discovery potential



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

<sup>2</sup> <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

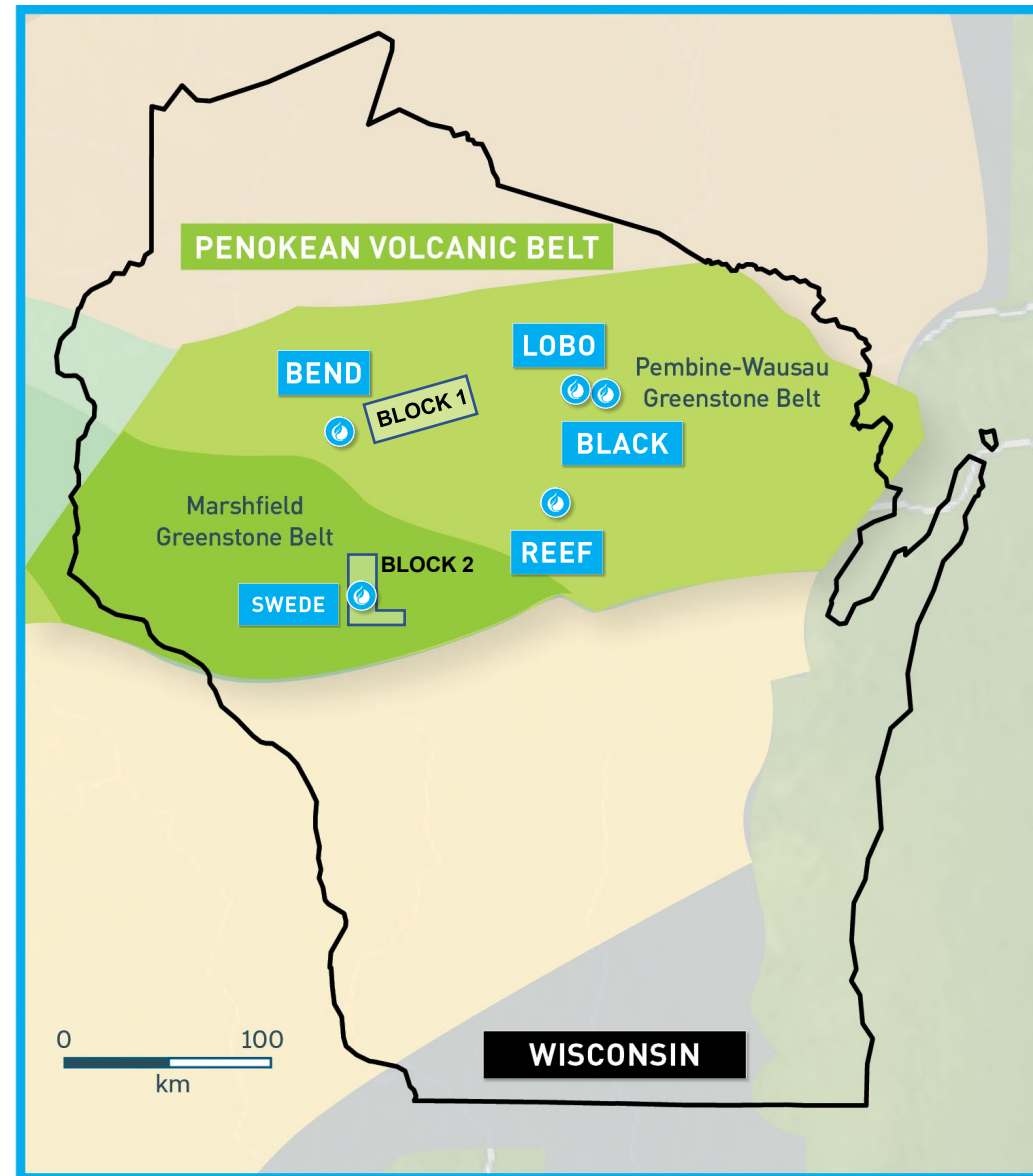
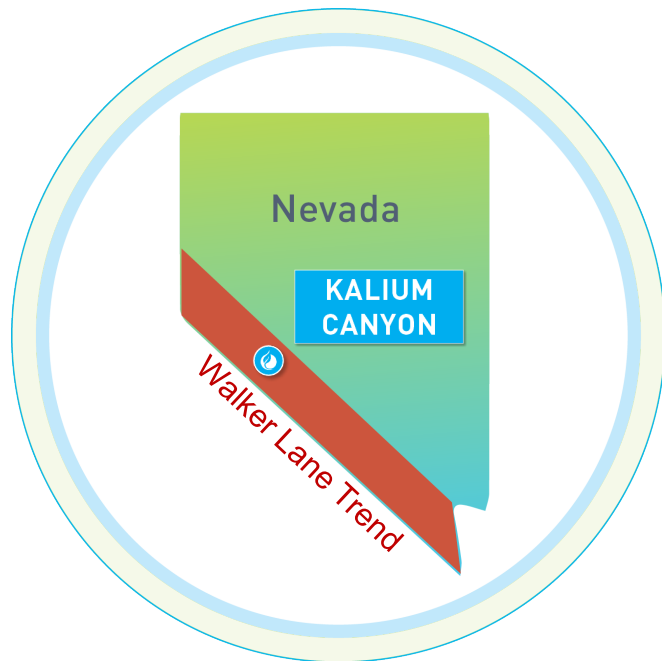
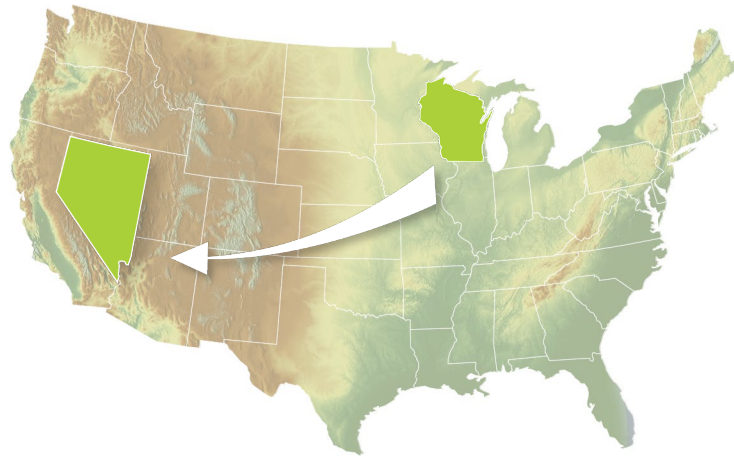
**100% ownership** of  
two of the Belt's most  
prospective copper and  
gold deposits

**Value creation** by  
consolidating /  
securing / drilling  
dominant land  
positions

The **right team** to  
deliver value



# GREENLIGHT'S SIX OWNED/CONTROLLED 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 CO<sub>2</sub> 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

# 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

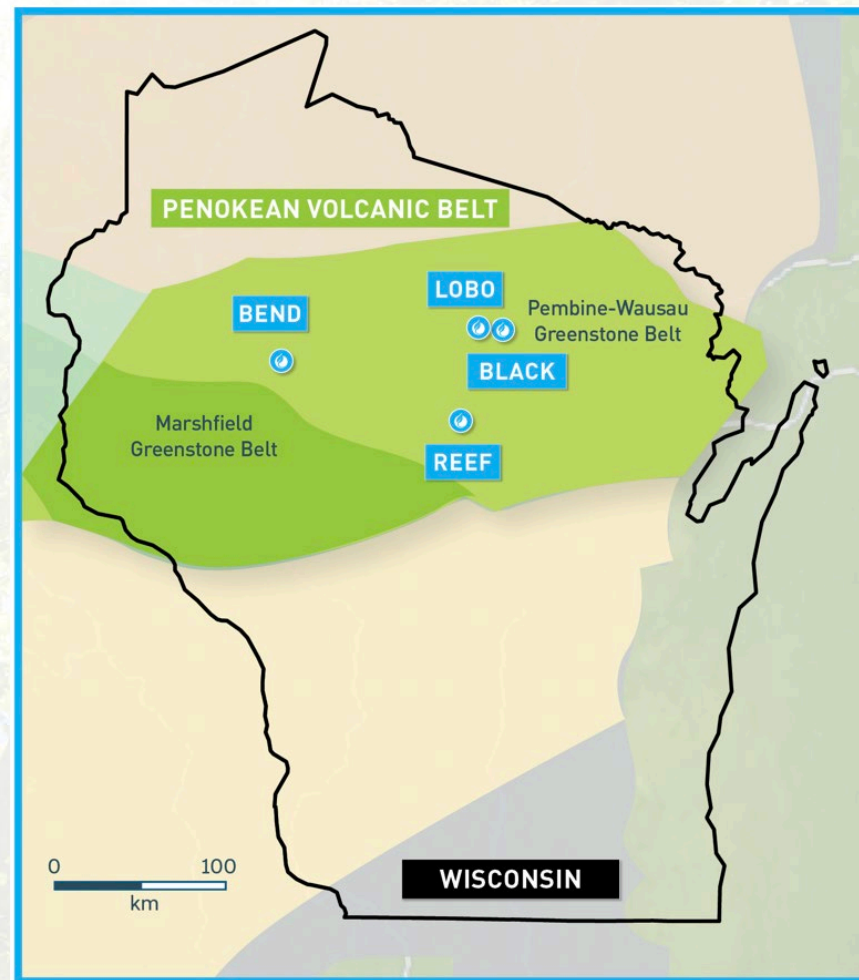




# GREENLIGHT'S WISCONSIN PORTFOLIO

Penokean VMS Belt

Wisconsin, USA





# BEND PROJECT

Penokean VMS Belt

Taylor County

Wisconsin, USA



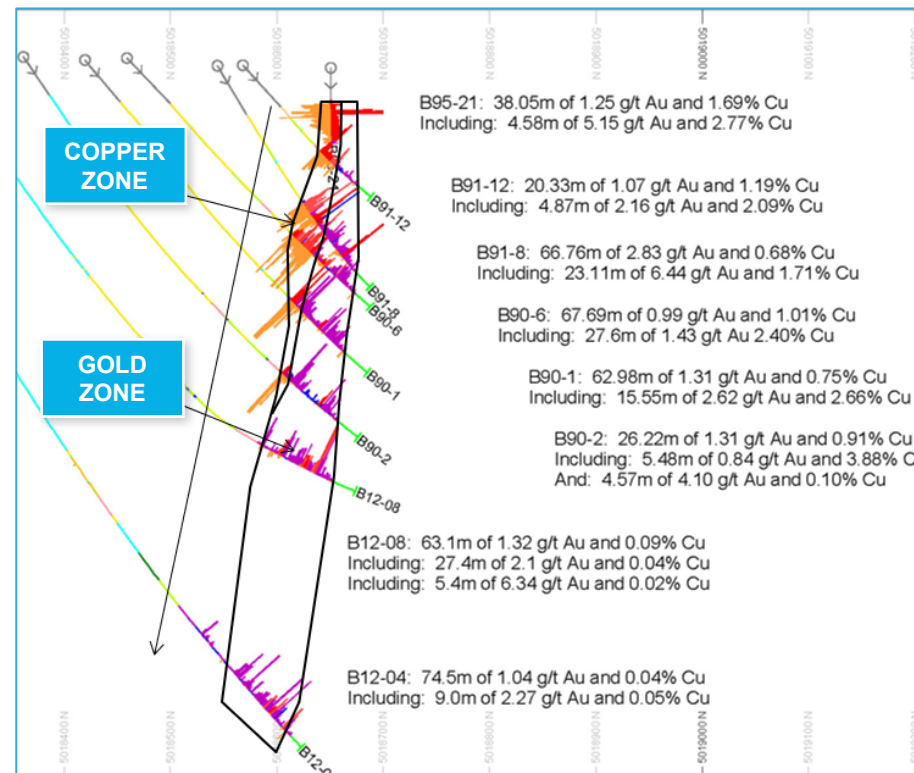
# BEND COPPER-GOLD PROJECT



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 Estimate<sup>1</sup> 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<sup>(1)(2)</sup>



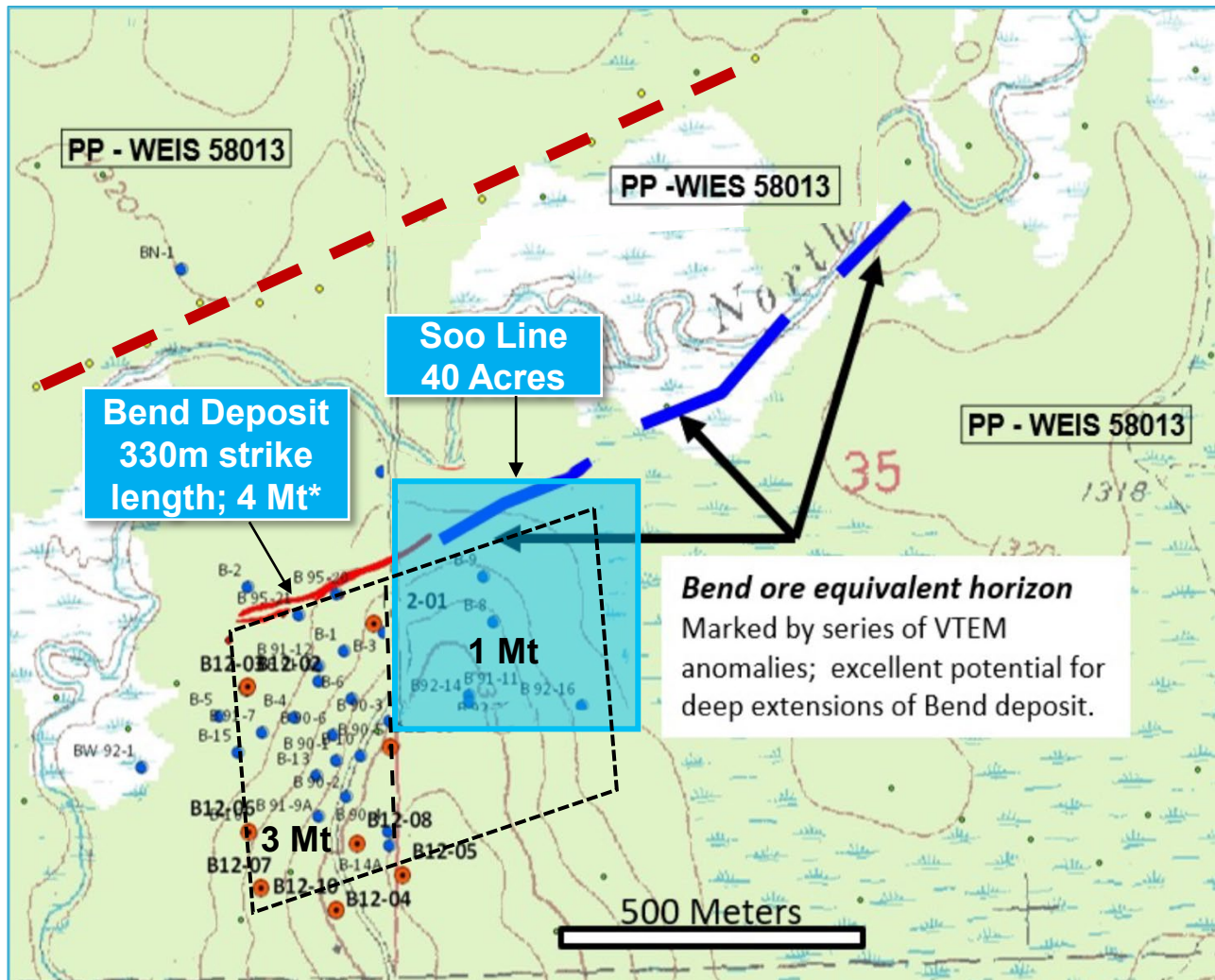
## Bend Deposit Structure

- 🌱 **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**

<sup>1</sup> 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.

<sup>2</sup> 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)

\*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. The Company has a preference right to prospecting permits (once issued) to explore for and develop valuable mineral deposits on federal lands.

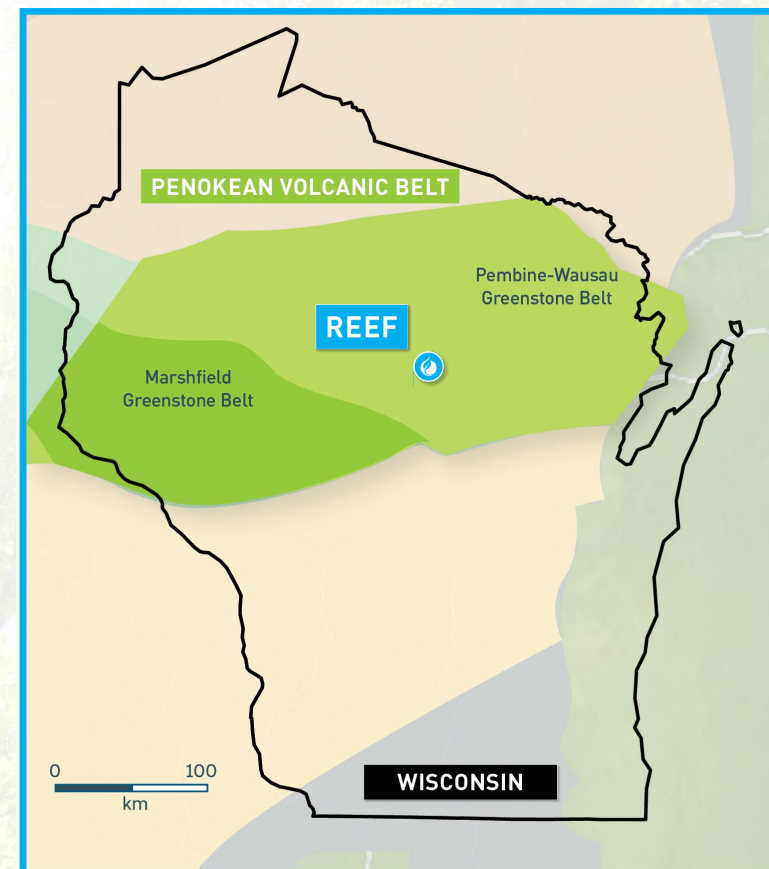


# REEF PROJECT

Penokean VMS Belt

Marathon County

Wisconsin, USA

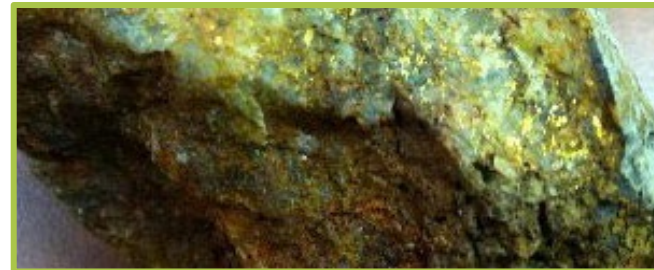


# REEF GOLD PROJECT



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

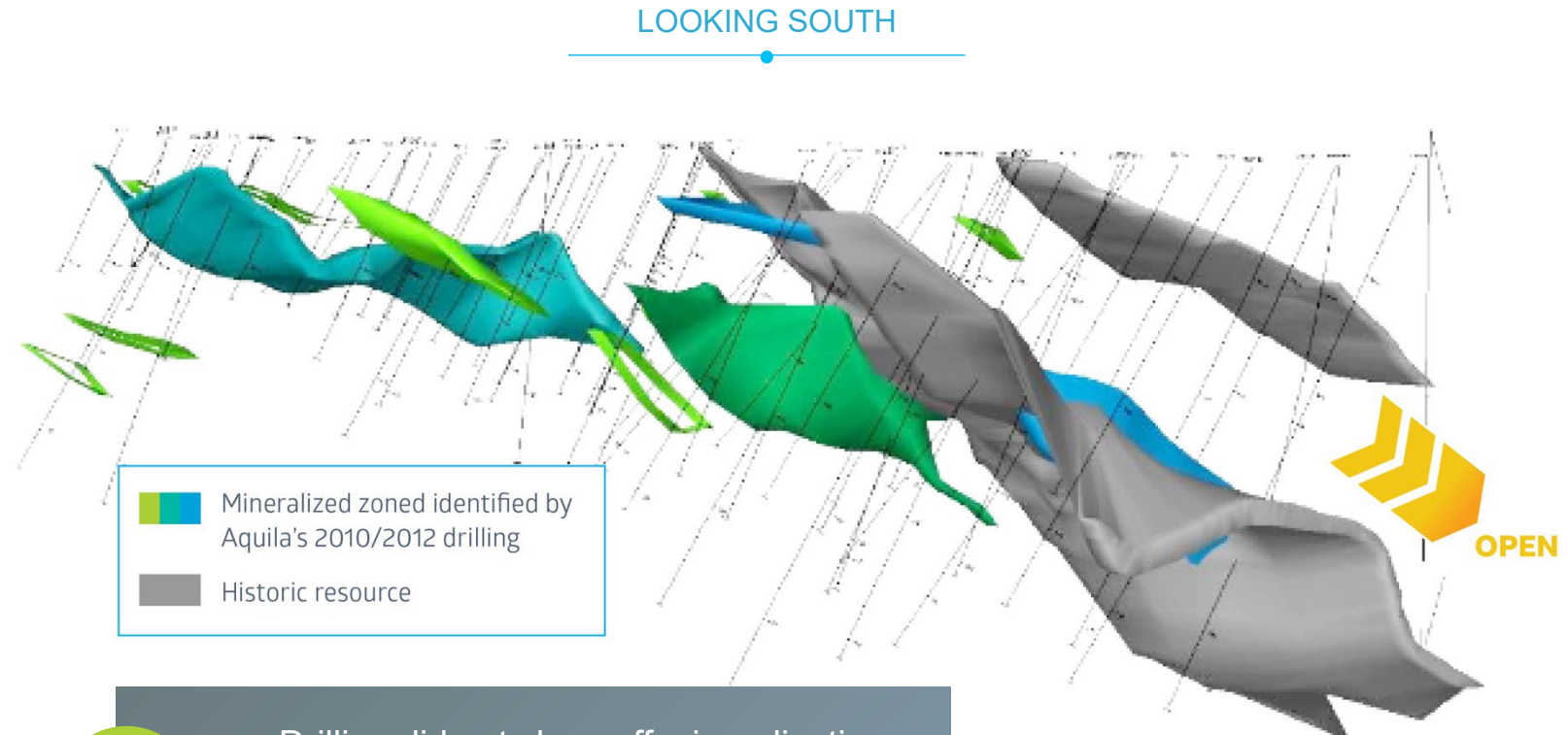
## Key Intercepts from Last Drill Program (2011 / 2012)<sup>(1)</sup>

- 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

<sup>1</sup> Reported intervals are drill thickness and do not necessarily represent true thickness. Drilled by Aquila Resources Inc.

# REEF GOLD MODEL FOR RESOURCE EXPANSION

- Reef hosts a **high grade** historical resource<sup>1</sup> 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

<sup>1</sup> 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.

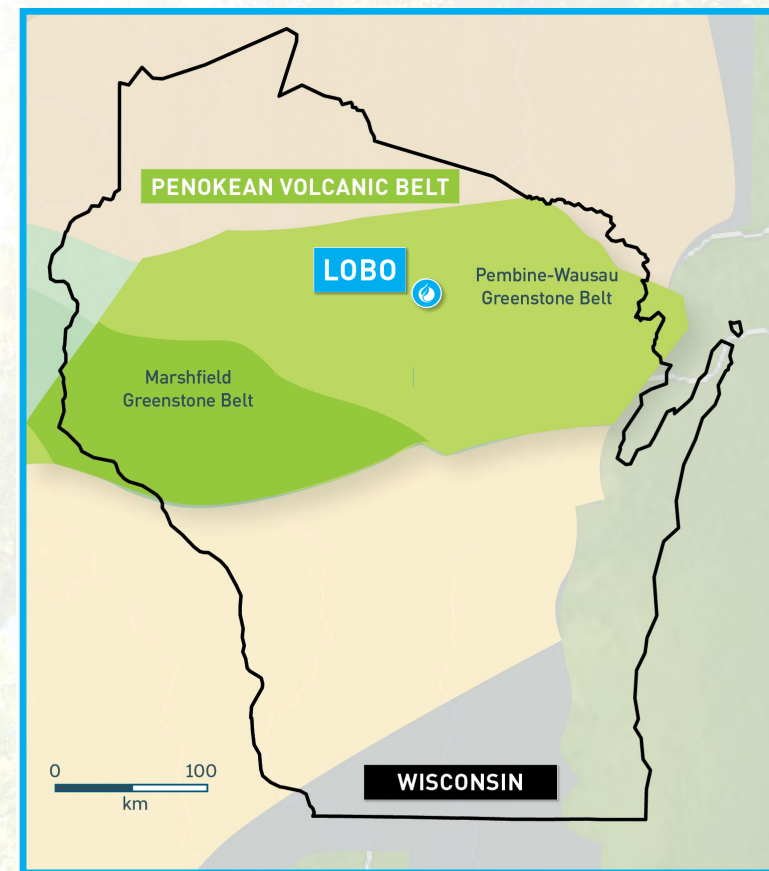


## LOBO PROPERTY

Penokean VMS Belt

Oneida County

Wisconsin, USA



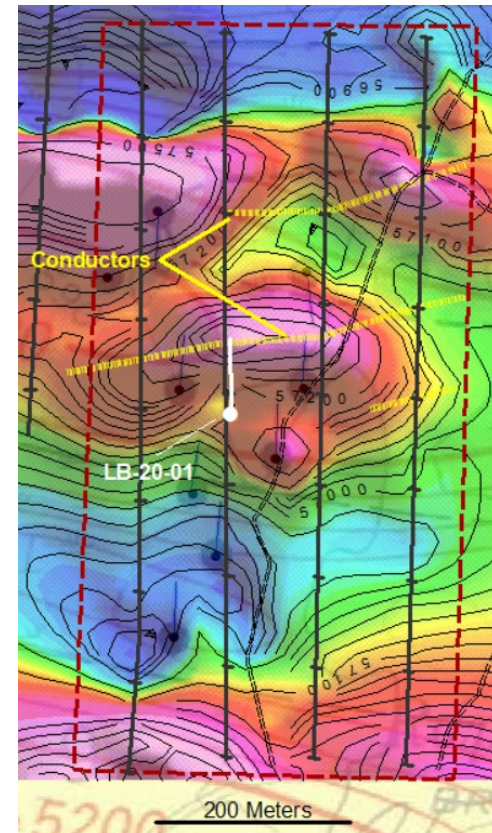


# LOBO PROPERTY



Proximate to one of the largest VMS deposits in the world:  
**Crandon**

- 🔥 **100% owned**
- 🔥 **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)<sup>(1)</sup>**

- 🔥 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)<sup>(1)</sup>**

- 🔥 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)

<sup>1</sup> 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.

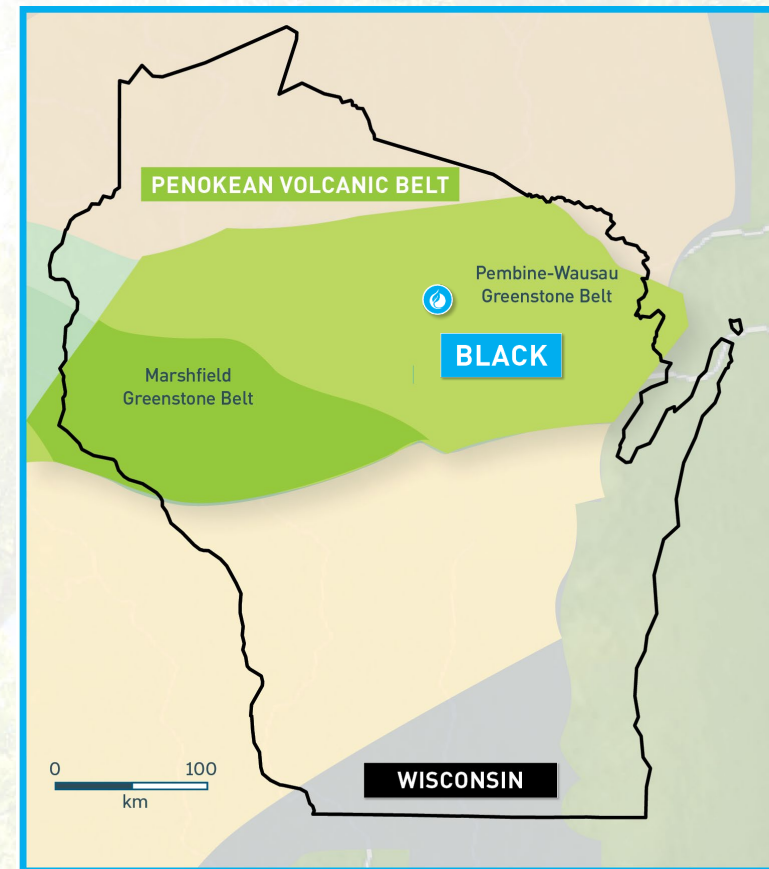


# BLACK PROPERTY

Penokean VMS Belt

Oneida County

Wisconsin, USA

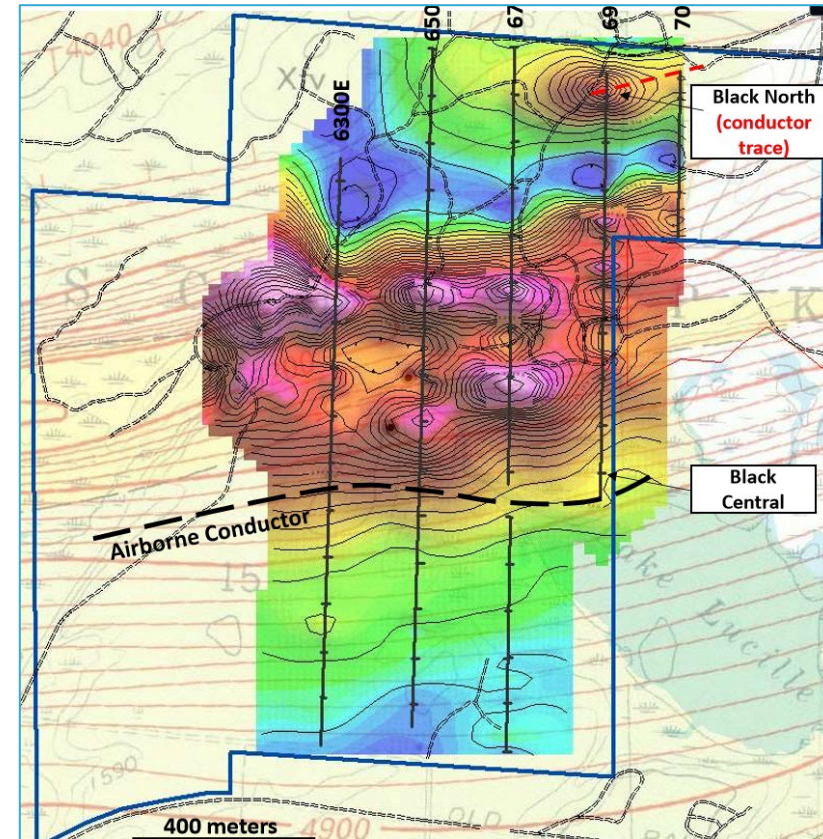


# BLACK PROPERTY



Proximate to one of the largest VMS deposits in the world:  
**Crandon**

- 🌱 **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



\*The Company 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. The Company 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.

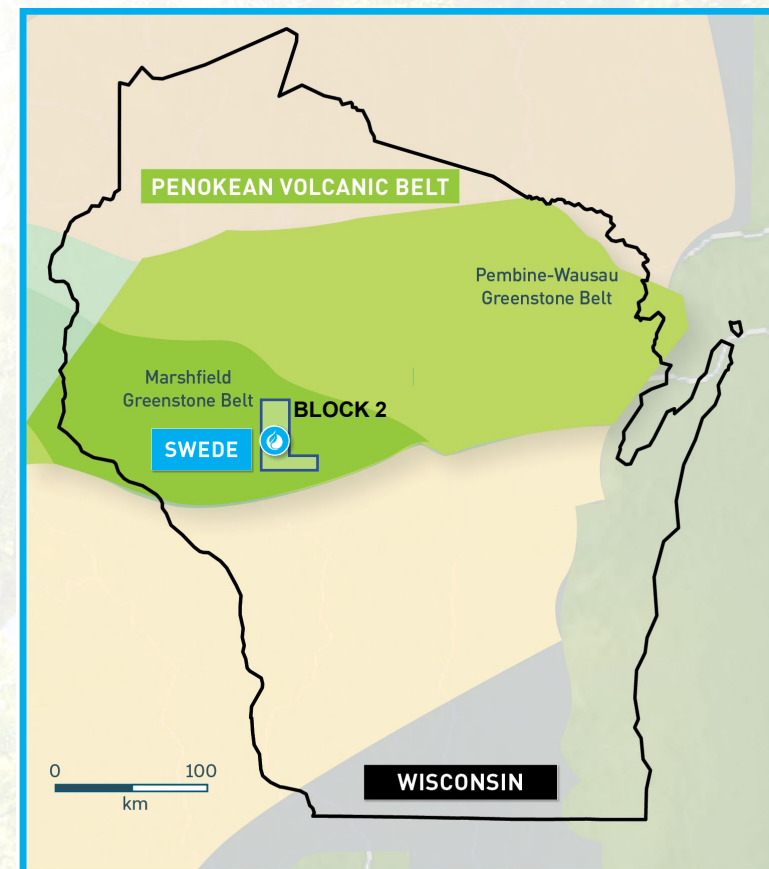


## SWEDE PROPERTY

Penokean VMS Belt

Jackson County

Wisconsin, USA

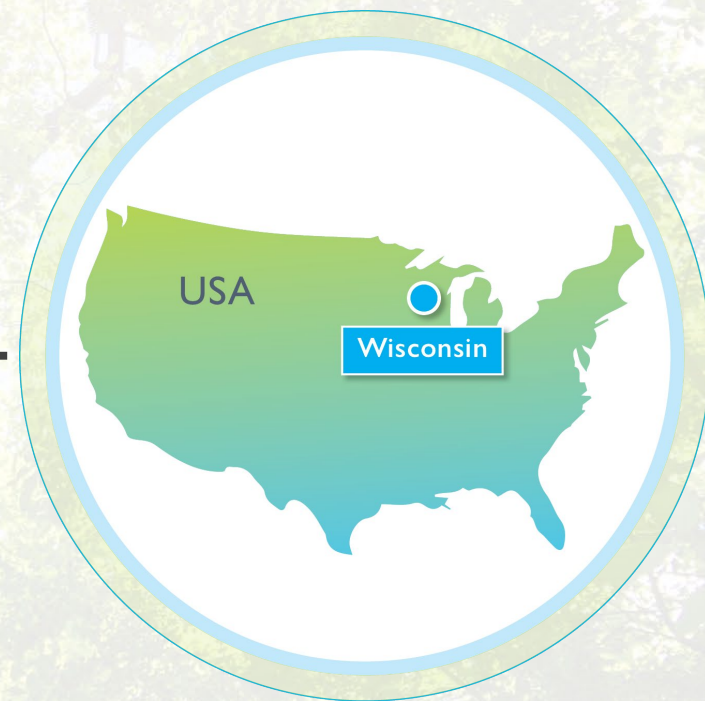




## MONETIZING FIRST MOVER ADVANTAGE ON THE NEXT PRODUCING GREENSTONE BELT

Penokean VMS Belt

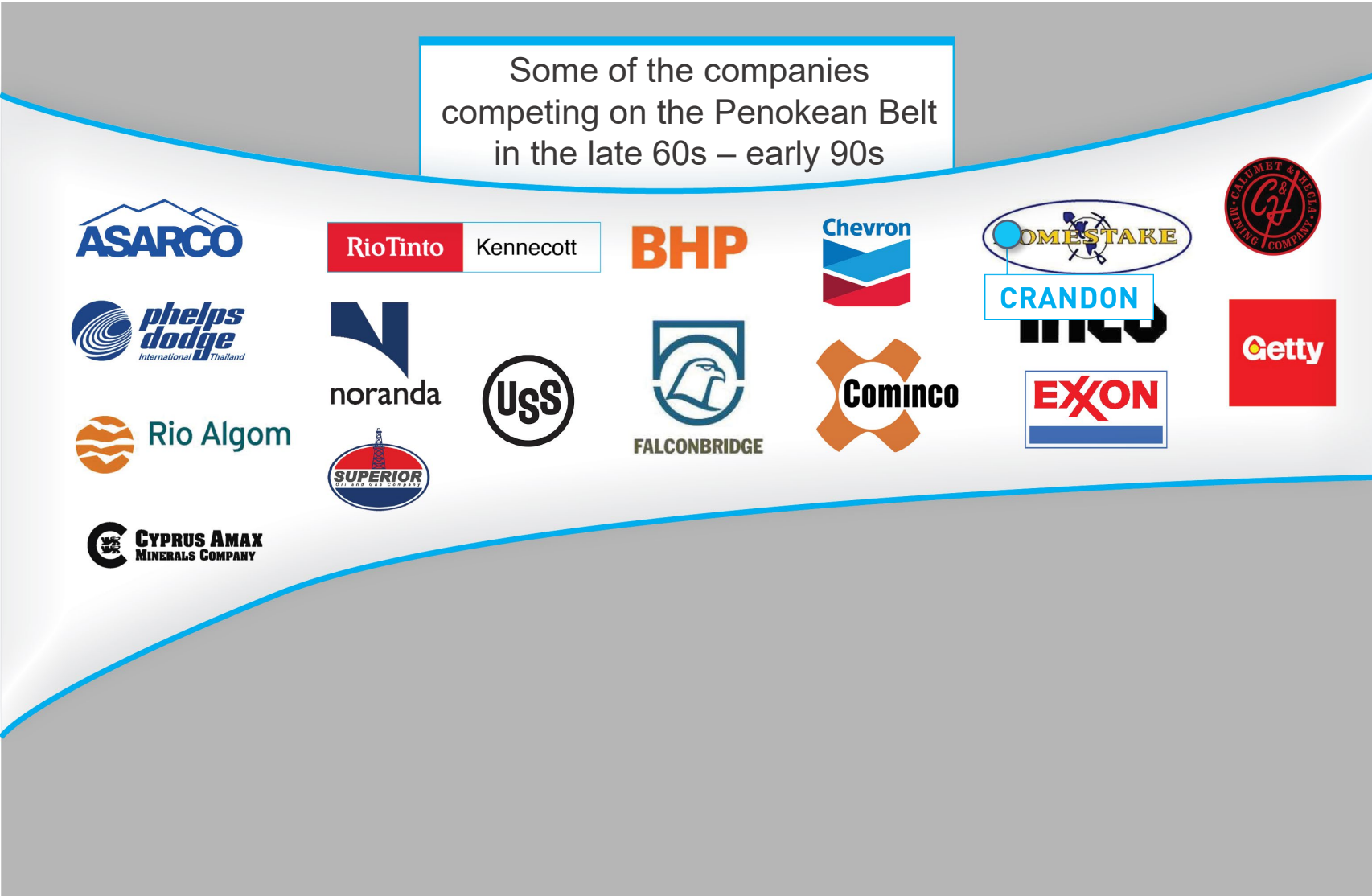
Wisconsin, USA



# EXPLORATION ON NORTHERN GREENSTONE 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

DOMESTAKE

CRANDON

phelps dodge International Thailand

noranda

Uss

FALCONBRIDGE

Cominco

EXXON

Rio Algom

SUPERIOR

CYPRUS AMAX MINERALS COMPANY

Getty

# EXPLORATION ON NORTHERN GREENSTONE BELT: Late 60s-Early 90s



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

<sup>1</sup> 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 <sup>1</sup>	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



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## MOVING FORWARD

### Execute on GreenLight's strategy to capitalize on its first mover advantage on the Belt

- Leveraging the decades of experience of the same geologists who ran the pre-metallurgical exploration programs
- Benefitting from the tens of millions of exploration dollars spent by the blue chip mining companies active in the State during the 60s-90s

### Key Priorities

1. Expand known resources at Bend and Reef
2. Explore the two prospective land blocks (each +350 km<sup>2</sup>)
  - Secure dominant land positions
  - Airborne VTEM and targeted drilling of confirmed known and newly identified anomalies
3. Drill Lobo/Black
4. Partner w/ Crandon/Flambeau/Lynne



# KALIUM CANYON PROJECT

Walker Lane District, Nevada  
Esmeralda County



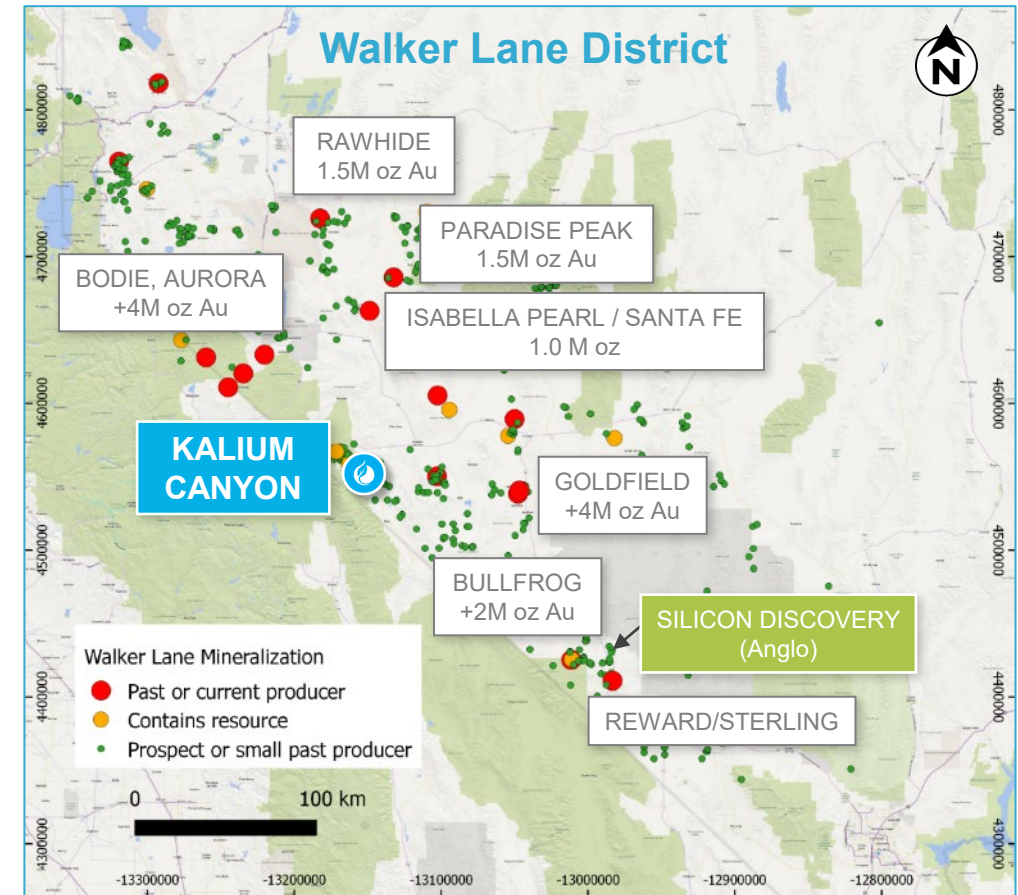
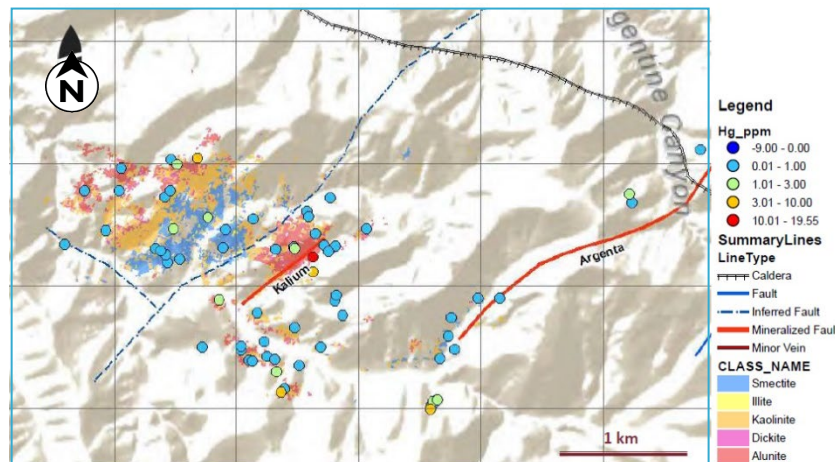
# KALIUM CANYON PROJECT, NEVADA



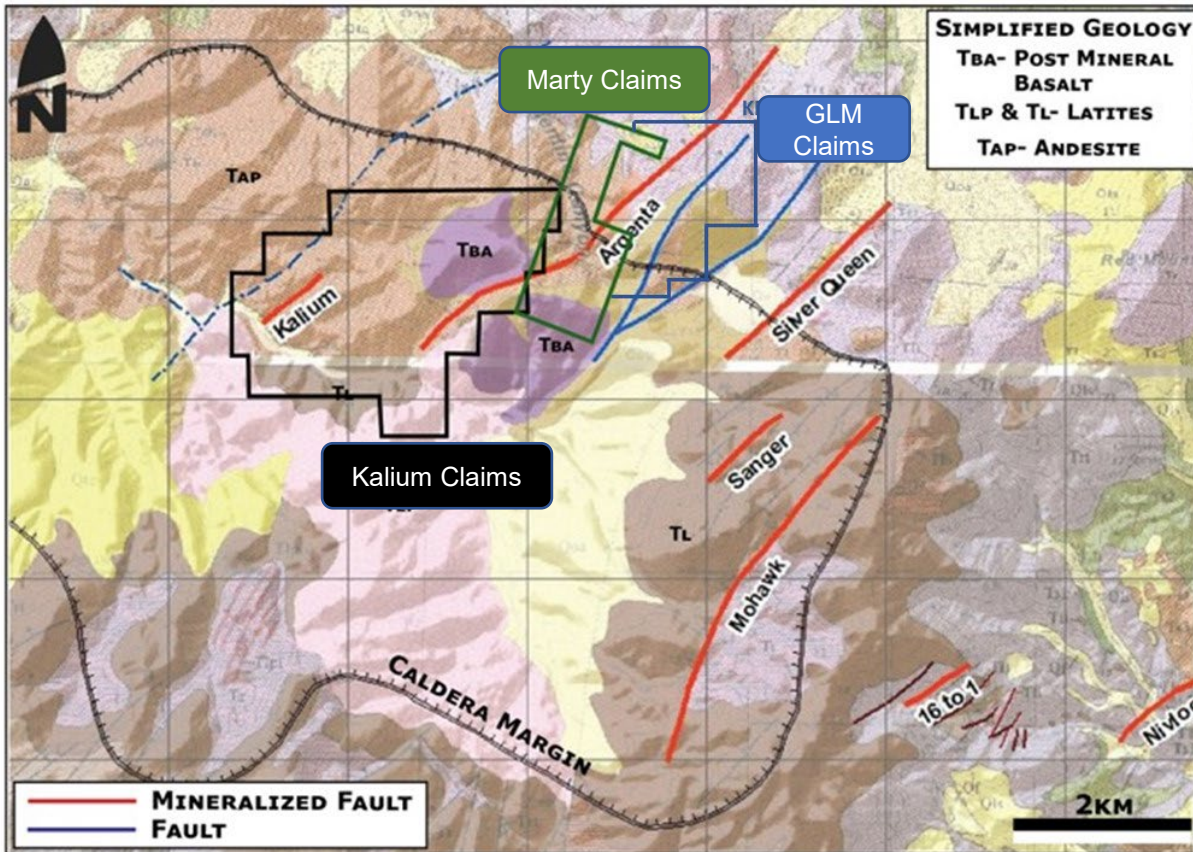
Acquired a **100%** interest in the district-scale property; limited historic work

- 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**



# SILVER PEAK DISTRICT GEOLOGY



\*The claims are subject to an aggregate 3% net smelter return ("NSR") royalty payable to three former property owners.



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**

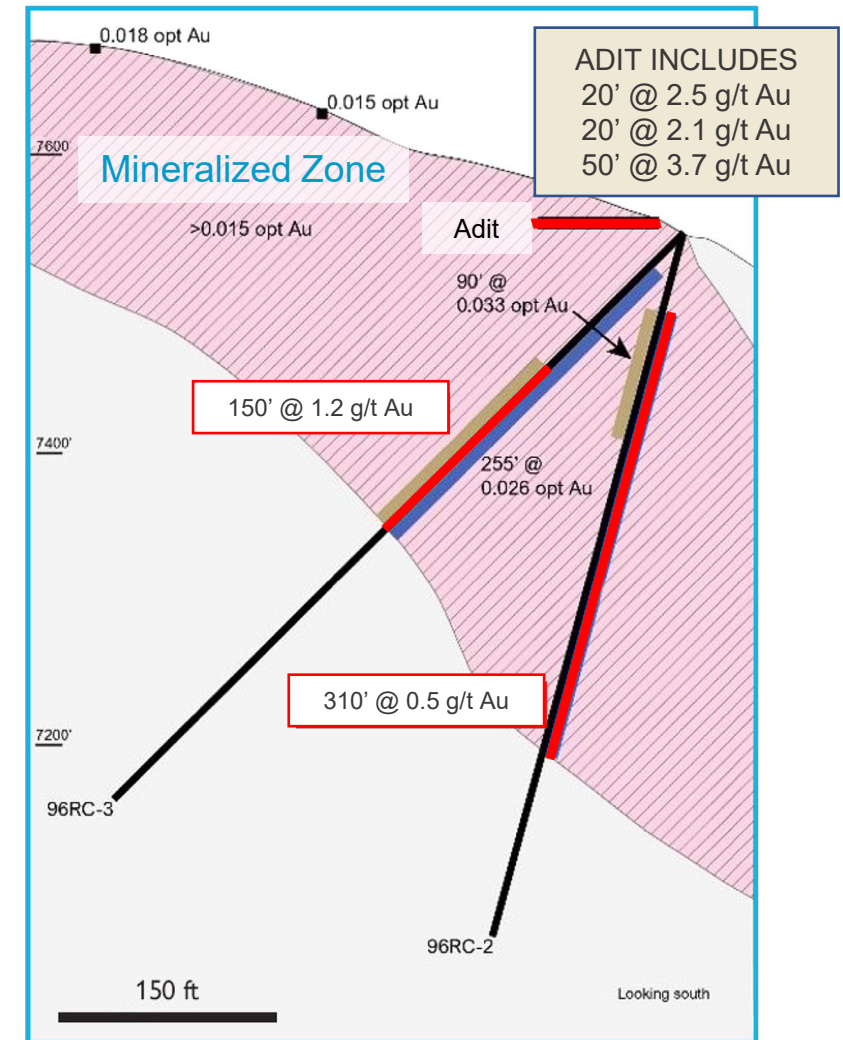
# ARGENTA VEIN TARGET

- 🔥 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  $\geq 0.5$  g/t Au

## CAMNOR RESOURCES 1997 PRESS RELEASE ARGENTA VEIN DRILLING<sup>1</sup>



<sup>1</sup> 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



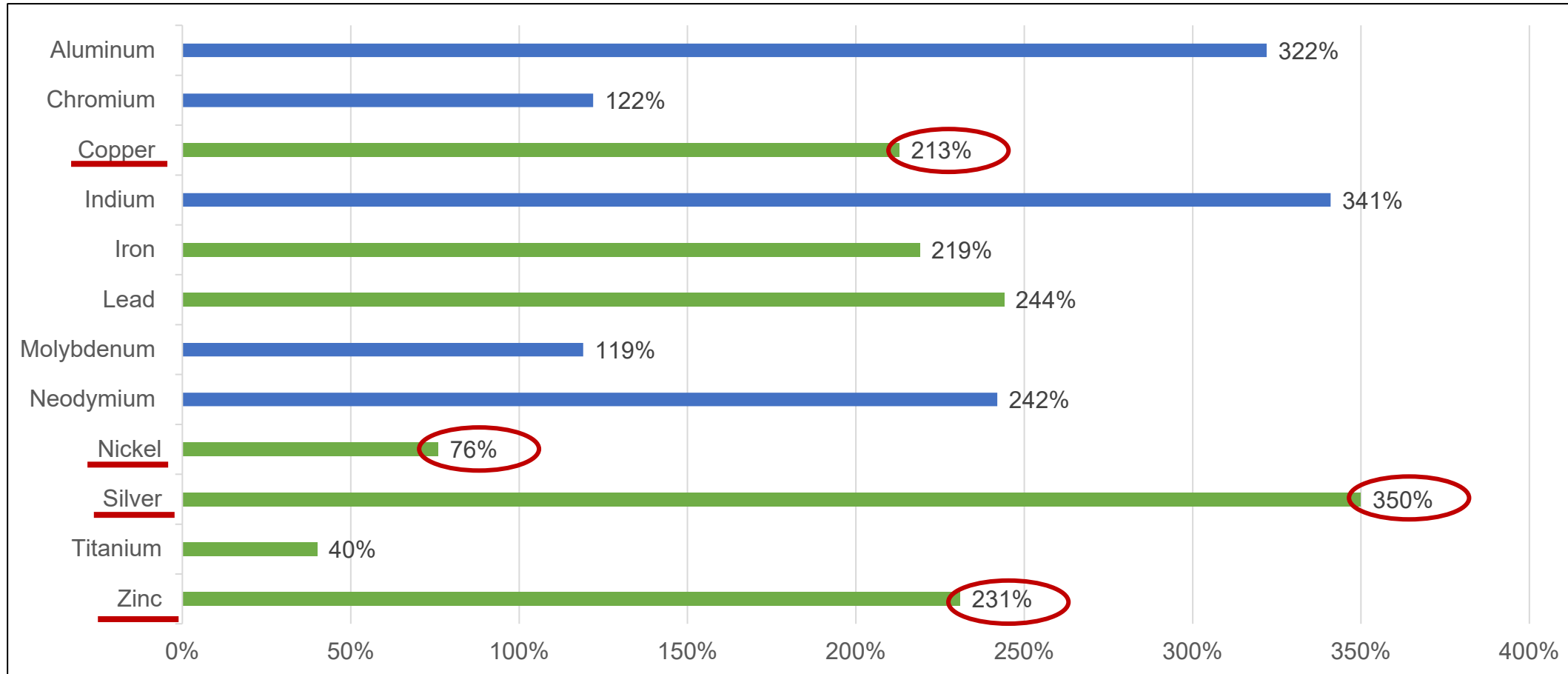
## *Obtain “Social License” to Operate from Communities*

- 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, Sustainability and Communities 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 Scenario<sup>1</sup>

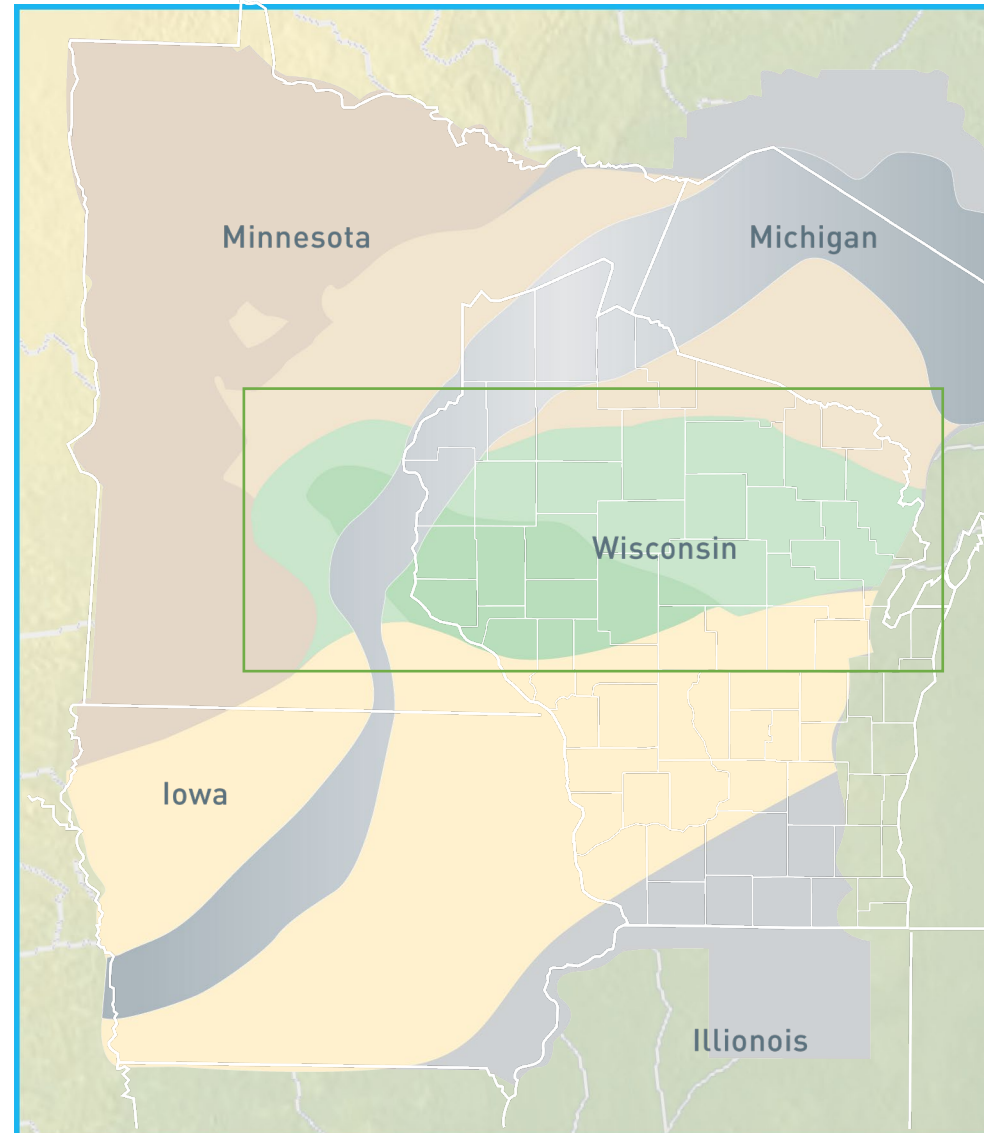


 Found in Wisconsin

<sup>1</sup>World 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

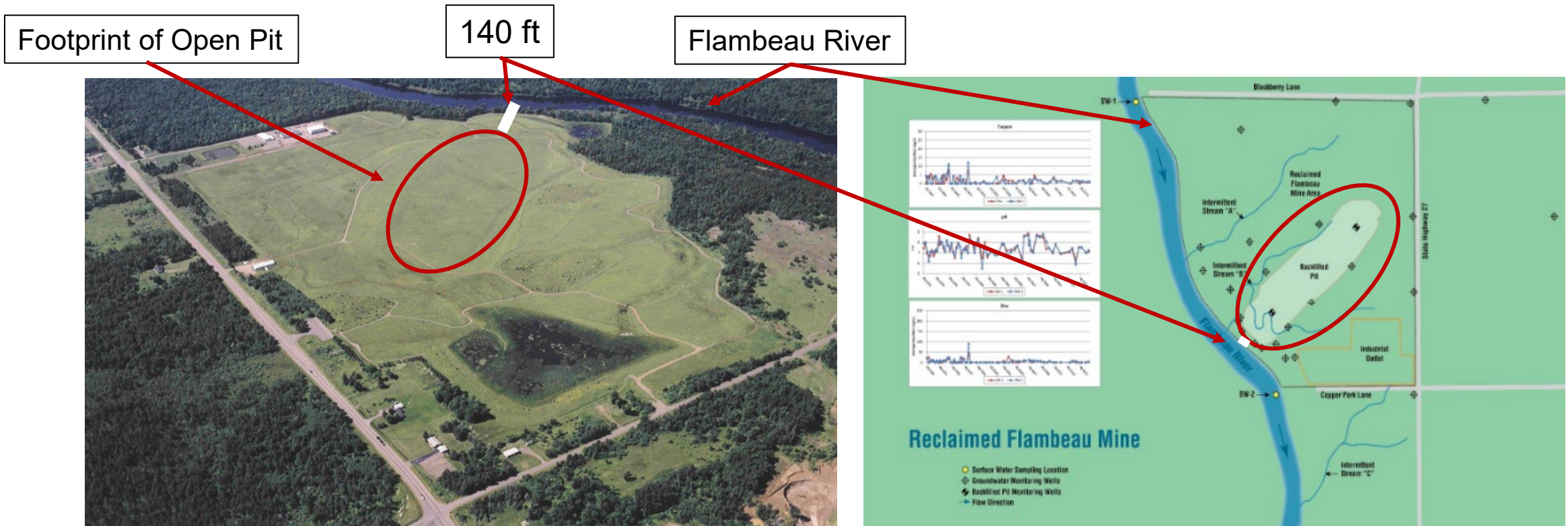
*Dozens of Wisconsin counties and townships are sitting on extraordinary mineral wealth*



*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*

# 21<sup>ST</sup> 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

<sup>1</sup> <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**

### Contacts

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**RESOURCE GROWTH AND DISCOVERY**

# STATUTORY RIGHTS



In certain circumstances, purchasers of the Company's securities resident in certain provinces of Canada are provided with remedies for rescission or damages, or both, in addition to any other right they may have at law, where certain documents provided in connection with an offering (each, an "offering memorandum") contains a misrepresentation. A "misrepresentation" is an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made. These remedies, or notice with respect thereto, must be exercised or delivered, as the case may be, by the purchaser within the time limits prescribed by the applicable securities laws. The following summary is subject to the express provisions of the applicable securities laws and reference is made thereto for the complete text of such provisions. Such provisions may contain limitations and statutory defences not described herein on which the Company and other applicable parties may rely. Purchasers should refer to the applicable provisions of the securities laws of their provinces of residence for the particulars of these rights or consult with a legal adviser. The rights of action and rescission described below are in addition to and without derogation from any other right or remedy available at law to the purchaser and are intended to correspond to the provisions of the relevant securities laws and are subject to the limitations and defences contained therein. The following is a summary of rights of action for damages or rescission available to purchasers resident in certain of the provinces of Canada.

## Ontario Purchasers

Under Ontario securities laws, where an offering memorandum or any amendment thereto contains a misrepresentation, a purchaser who purchases a security offered by the offering memorandum during the period of distribution has, without regard to whether the purchaser relied on the misrepresentation, a statutory right of action against the issuer and a selling securityholder for damages or rescission; if the purchaser elects to exercise the right of rescission, the purchaser will have no right of action for damages against the issuer. In Ontario, the term "misrepresentation" means an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading or false in the light of the circumstances in which it was made. These remedies, or notice with respect to these remedies, must be exercised or delivered, as the case may be, by the purchaser within the time limits prescribed by applicable securities laws. No such action shall be commenced to enforce the right of action described above more than, in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action, or, in the case of any action for damages, the earlier of: (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action, or (ii) three years after the date of the transaction that gave rise to the cause of action. Securities legislation in Ontario provides a number of limitations and defences to such actions, including: (a) no person or company is liable if it proves that the purchaser purchased the securities with knowledge of the misrepresentation; (b) in an action for damages, the defendant is not liable for all or any portion of the damages that the defendant proves do not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and (c) in no case will the amount recoverable in any action exceed the price at which the securities were offered. The statutory right of action described above does not apply to the following purchasers of securities in Ontario: (a) Canadian financial institution, as defined in Ontario Securities Commission Rule 45-501 - *Ontario Prospectus and Registration Exemptions* or an authorized foreign bank named in Schedule III of the Bank Act (Canada); (b) the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada); or (c) a subsidiary of any person referred to in paragraphs (a) and (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary.

## Saskatchewan Purchasers

Under Saskatchewan securities laws, if an offering memorandum or any amendment thereto, sent or delivered to a purchaser contains a misrepresentation, a purchaser who purchases a security has, without regard to whether the purchaser relied on the misrepresentation, a right of action for damages against, the (i) issuer or selling securityholder (ii) every promoter or director of the issuer or selling securityholder at the time the offering memorandum or any amendment thereto was sent or delivered, (iii) every person or company whose consent has been filed respecting the offering but only with respect to reports, opinions or statements that have been made by them, (iv) every person who, or company that, in addition to the person or companies mentioned in (i) to (iii) above, signed the offering memorandum or any amendments thereto, and (v) every person or company that sells securities on behalf of the issuer or selling securityholder under the offering memorandum or amendment thereto. Or, the purchaser may elect to exercise the right of rescission against the issuer or selling securityholder (in which case the purchaser will have no right of action for damages against the aforementioned persons). Similar rights of action for damages and rescission are provided in respect of a misrepresentation in advertising and sales literature disseminated or in case of a verbal misrepresentation made in connection with an offering of securities. No action shall be commenced to enforce any of the foregoing rights more than: (a) in the case of an action for rescission, 180 days from the date of the transaction that gave rise to the cause of action, or (b) in the case of any action for damages, the earlier of (i) one year after the purchaser first had knowledge of the facts giving rise to the cause of action, or (ii) six years after the date of the transaction that gave rise to the cause of action. The Saskatchewan securities legislation provides a number of limitations and defences to such actions, including: (a) no person or company will be liable if the person or company proves that the purchaser purchased the securities with knowledge of the misrepresentation; (b) in the case of an action for damages, no person or company will be liable for all or any portion of the damages that it proves does not represent the depreciation in value of the securities as a result of the misrepresentation; and (c) in no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser. Other defences in Saskatchewan legislation include that no person or company, other than the issuer, will be liable if the person or company proves that (a) the offering memorandum or any amendment to it was sent or delivered without the person's or company's knowledge or consent and that, on becoming aware of it being sent or delivered, that person or company immediately gave reasonable general notice that it was so sent or delivered, or (b) with respect to any part of the offering memorandum or any amendment to it purporting to be made on the authority of an expert, or purporting to be a copy of, or an extract from, a report, an opinion or a statement of an expert, that person or company had no reasonable grounds to believe and did not believe that there had been a misrepresentation, the part of the offering memorandum or any amendment to it did not fairly represent the report, opinion or statement of the expert. No person or company, other than the issuer, is liable for any part of the offering memorandum or the amendment to the offering memorandum not purporting to be made on the authority of an expert and not purporting to be a copy of or an extract from a report, opinion or statement of an expert, unless the person or company (a) failed to conduct a reasonable investigation sufficient to provide reasonable grounds for a belief that there had been no misrepresentation, or (b) believed there had been a misrepresentation.

# STATUTORY RIGHTS



## Manitoba Purchasers

Under Manitoba securities laws, if an offering memorandum or any amendment thereto, sent or delivered to a purchaser contains a misrepresentation, the purchaser who purchases the security is deemed to have relied on the misrepresentation if it was a misrepresentation at the time of the purchase and has a statutory right of action for damages against the issuer, every director of the issuer at the date of the offering memorandum, and every person or company who signed the offering memorandum. Alternatively, the purchaser may elect to exercise a statutory right of rescission against the issuer, in which case the purchaser will have no right of action for damages against any of the aforementioned persons. No action shall be commenced to enforce any of the foregoing rights more than: (a) in the case of an action for rescission, 180 days from the date of the transaction that gave rise to the cause of action, or (b) in the case of an action for damages, the earlier of (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action, or (ii) two years after the date of the transaction that gave rise to the cause of action. Securities legislation in Manitoba provides a number of limitations and defences to such actions, including: (a) in an action for rescission or damages, no person or company will be liable if it proves that the purchaser purchased the securities with knowledge of the misrepresentation; (b) in an action for damages, no person or company will be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and (c) in no case will the amount recoverable under the right of action described above exceed the price at which the securities were offered under the offering memorandum.

## New Brunswick Purchasers

Securities legislation in New Brunswick provides investors who purchase securities in reliance on the exemption in S. 2.3 of National Instrument 45-106 – *Prospectus Exemptions* (“NI 45-106”) with a statutory right of action. If an offering memorandum, together with any amendment thereto, is delivered to a prospective purchaser in connection with a trade made in reliance on the exemption in Section 2.3 of NI 45-106, and the offering memorandum, or any amendment thereto, contains a misrepresentation which was a misrepresentation at the time the securities were purchased, the purchaser will be deemed to have relied upon the misrepresentation and will have a statutory right of action for damages against the issuer and a selling securityholder on whose behalf the distribution was made, every person who was a director of the issuer at the date of the offering memorandum, and every person who signed the offering memorandum. Alternatively, the purchaser may elect to exercise the right of rescission against the issuer or selling securityholder. No action shall be commenced to enforce the right of action described above more than: (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or (b) in the case of any action for damages, the earlier of: (i) one year after the date the purchaser first had knowledge of the facts giving rise to the cause of action; and (ii) six years after the date of the transaction that gave rise to the cause of action. Securities legislation in New Brunswick provides a number of limitations and defences to such actions, including: (a) no person will be liable if it proves that the purchaser purchased the securities with knowledge of the misrepresentation; (b) in an action for damages, the defendant will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and (c) in no case will the amount recoverable exceed the price at which the securities were offered under the offering memorandum or any amendment thereto. In New Brunswick, (a) if advertising or sales literature that is disseminated in connection with a trade in securities contains a misrepresentation, a purchaser who purchases securities referred to in that advertising or sales literature shall be deemed to have relied upon that misrepresentation, if it was a misrepresentation at the time the securities were purchased, and the purchaser shall have a similar right of action for damages or rescission against the issuer, every promoter or director of the issuer and every person who, at the time of dissemination of the advertising or sales literature sells securities on behalf of the issuer; and (b) if an individual makes a verbal statement to a prospective purchaser that contains a misrepresentation relating to the securities, which was a misrepresentation at the time the securities were purchased, and the verbal statement is made either before or contemporaneously with the purchase of securities, the purchaser has a right of action for damages against the individual who made the verbal statement subject to certain defences available to such person.

## Nova Scotia Purchasers

Under Nova Scotia securities laws, an offering memorandum, together with any amendment thereto is delivered to a purchaser, or any advertising or sales literature or any document incorporated by reference in or deemed incorporated therein, contains a misrepresentation, a purchaser to whom the offering memorandum has been delivered and who purchases securities shall be deemed to have relied upon such misrepresentation if it was a misrepresentation at the time of purchase and the purchaser has the right of action for damages against (a) the seller, (b) every director of the seller at the date of the offering memorandum and (c) every person who signed the offering memorandum, but may elect to exercise the right of rescission against the seller (in which case the purchaser shall have no right of action for damages against the aforementioned persons or company). No action shall be commenced to enforce the right of action described above unless an action is commenced to enforce that right not later than 120 days after the date on which payment was made for the security or after the date on which the initial payment for the security was made where payments subsequent to the initial payment are made pursuant to a contractual commitment assumed prior to, or concurrently with, the initial payment. Securities legislation in Nova Scotia provides a number of limitations and defences to such actions, including: (a) no person or company is liable if the person or company proves that the purchaser purchased the securities with knowledge of the misrepresentation; (b) in the case of an action for damages, no person or company is liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentation; and (c) in no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser. In addition, a person or company, other than the issuer, is not liable with respect to any part of the offering memorandum or any amendment to the offering memorandum not purporting (a) to be made on the authority of an expert or (b) to be a copy of, or an extract from, a report, opinion or statement of an expert, unless the person or company (i) failed to conduct a reasonable investigation to provide reasonable grounds for a belief that there had been no misrepresentation or (ii) believed that there had been a misrepresentation. A person or company, other than the issuer, will not be liable if that person or company proves that (a) the offering memorandum or any amendment to the offering memorandum was sent or delivered to the purchaser without the person's or company's knowledge or consent and that, on becoming aware of its delivery, the person or company gave reasonable general notice that it was delivered without the person's or company's knowledge or consent, (b) after delivery of the offering memorandum or any amendment to the offering memorandum and before the purchase of the securities by the purchaser, on becoming aware of any misrepresentation in the offering memorandum or



# STATUTORY RIGHTS



any amendment to the offering memorandum, the person or company withdrew the person's or company's consent to the offering memorandum or any amendment to the offering memorandum, and gave reasonable general notice of the withdrawal and the reason for it, or (c) with respect to any part of the offering memorandum or any amendment to the offering memorandum purporting (i) to be made on the authority of an expert, or (ii) to be a copy of, or an extract from, a report, an opinion or a statement of an expert, the person or company had no reasonable grounds to believe and did not believe that (A) there had been a misrepresentation, or (B) the relevant part of the offering memorandum or any amendment to the offering memorandum did not fairly represent the report, opinion or statement of the expert, or was not a fair copy of, or an extract from, the report, opinion or statement of the expert.

## Prince Edward Island Purchasers

Under Prince Edward Island securities laws, if an offering memorandum, together with any amendment thereto, is delivered to a purchaser and the offering memorandum, or any amendment thereto, contains a misrepresentation, a purchaser has, without regard to whether the purchaser relied on the misrepresentation, a statutory right of action for damages against (a) the issuer or selling securityholder on whose behalf the distribution is made, (b) against every director of the issuer at the date of the offering memorandum and (c) every person or company who signed the offering memorandum, but may elect to exercise the right of rescission against the issuer or selling securityholder (in which case the purchaser shall have no right of action for damages against the aforementioned persons or issuer). No action shall be commenced to enforce the right of action discussed above more than: (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or (b) in the case of any action for damages, the earlier of: (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action; or (ii) three years after the date of the transaction that gave rise to the cause of action. Securities legislation in Prince Edward Island provides a number of limitations and defences to such actions, including: (a) no person or company will be liable if it proves that the purchaser purchased the securities with knowledge of the misrepresentation; (b) in an action for damages, the defendant is not liable for all or any portion of the damages that it proves does not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and (c) in no case shall the amount recoverable under the right of action described herein exceed the price at which the securities were offered under the offering memorandum, or any amendment thereto.

## Newfoundland and Labrador Purchasers

Under Newfoundland and Labrador securities laws, if an offering memorandum, together with any amendment thereto, contains a misrepresentation, a purchaser has, without regard to whether the purchaser relied on the misrepresentation, a statutory right of action for damages against (a) the issuer, (b) against every director of the issuer at the date of the offering memorandum and (c) every person who signed the offering memorandum, but may elect to exercise the right of rescission against the issuer (in which case the purchaser shall have no right of action for damages against the aforementioned persons). No action shall be commenced to enforce the right of action discussed above more than: (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or (b) in the case of any action for damages, the earlier of: (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action; or (ii) three years after the date of the transaction that gave rise to the cause of action. Securities legislation in Newfoundland and Labrador provides a number of limitations and defences to such actions, including: (a) no person will be liable if it proves that the purchaser purchased the securities with knowledge of the misrepresentation; (b) in an action for damages, the defendant is not liable for all or any portion of the damages that it proves does not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and (c) in no case shall the amount recoverable under the right of action described herein exceed the price at which the securities were offered under the offering memorandum, or any amendment thereto.

## Québec

If there is a misrepresentation in this presentation, the purchaser has a statutory right to apply to have the contract rescinded or the price revised, without prejudice to the purchaser's claim for damages and the purchaser has a statutory right to sue for damages against: (a) the Company and every officer or director of the Company; (b) any dealer under contract to the Company; (c) any person who is required to sign a certificate, in accordance with the conditions prescribed by regulations; and (d) any expert whose opinion, containing a misrepresentation, appeared, with his consent, in the presentation.

This statutory right to sue is available to the purchaser whether or not the purchaser relied on the Misrepresentation. However, there are various defences available to the persons or companies that the purchaser has a right to sue. In particular, they have a defence if the purchaser knew of the Misrepresentation when the purchaser purchased the Securities. If the purchaser intends to rely on the rights described in (a), (b), (c) or (d) above, the purchaser must do so within strict time limitations. No action may be commenced to enforce such right unless the right is exercised: (a) in the case of rescission or revision of the price, within three years from the date of the transaction; and (b) in the case of damages, within three years of the date on which you acquired knowledge of the facts giving rise to the action, except upon proof that the plaintiff acquired such knowledge more than three years after the date of the transaction as a result of the negligence of the plaintiff, subject to a maximum period of five years from the date of the filing of the investor presentation. In addition for rescission or revision of the price or damages against the Company, the defendant may defeat the application only if it is provided the plaintiff knew, at the time of the transaction, of the alleged Misrepresentation.

## Other Provinces

By purchasing securities offered in connection with this presentation, purchasers in Alberta and British Columbia are not entitled to the statutory rights described above.