



LANNISTER  
MINING



## Basin Gulch Property

Advancing Potential for a World-Class Gold & Silver Deposit

2022 INVESTOR PRESENTATION

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(i) financial results, future financial position and expected growth of cash flows; (ii) business strategy, including budgets, projected costs, projected capital expenditures, taxes, plans, objectives, potential synergies and industry trends; (iii) research and development, including the Company's development of its technology, and the success of any clinical trials associated therewith; (iv) expectations concerning the size and growth of the global security/protection market, the effectiveness of the Company's technology compared to its competitors' products and the laws and regulations governing the development, production, sale and use of the Company's technology; and (v) ability to commercialize its products and navigate potential growth opportunities.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "projects", "targets", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "likely", "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward looking information, including without limitation: (i) the availability and continuity of financing; (ii) the effectiveness of the Company's technology and the Company's ability to bring its technology to commercial production; and (iii) continued growth of the global security/protection market; and (iv) a continued minimal regulatory/legal burden concerning the development, production, sale and use of the Company's technology.

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This Presentation does not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The technical content of this presentation has been reviewed and approved by Dean Besserer, P.Geol., who is a Qualified Person as defined by National Instrument 43-101.

\* Historical resource estimates from the 1980s and 1990s were completed prior to the implementation of NI 43-101 and the construction of the CIM Estimation of Mineral Resource & Mineral Reserve Best Practices Guidelines, updated November 29, 2019, along with the most recent CIM Definition Standards on Mineral Resources & Mineral Reserves dated May 10, 2014. These historical resource estimates use resource categories different from those defined by the CIM Definition Standards. In addition, even the most recent resource estimates that were completed on behalf of Basin Gulch Co LLC, were informal estimates that were not properly documented in any NI 43-101 Technical Report and were completed prior to the most recent CIM Guidelines of 2019, and CIM Definition Standards of 2014. A qualified person has not done sufficient work to classify any of the estimates as current mineral resources or reserves as per the CIM Definition Standards for Mineral Resources & Mineral Reserves (2014) and the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines.

Therefore, the potential quantity and grade at the Basin Gulch Property is conceptual in nature since there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

# INVESTMENT HIGHLIGHTS

## Direct Listing to TSXV

Lannister Mining is a private Montana based gold and silver developer focused on advancing the now consolidated, near surface, primarily oxide Basin Gulch Project, the majority of which is on patented land. With over 320 drill historical holes and a high-grade core, it boasts a historical, non NI 43-101, unconstrained resource of 3.5M oz AuEq at 0.89g/t. Open at depth, along strike and untested regionally.

01

### SIGNIFICANT CONSOLIDATED HISTORICAL RESOURCE

- Unconstrained (non NI 43-101) resource of up to 3.5M oz AuEq.
- Historical resource based on approx. 1/3 of drill holes.
- Open at depth, along strike with multiple nearby zones confirming additional mineralization requiring expansion drilling.

02

### HIGH GRADE CORE, NEAR SURFACE

- Significant implied mine design optimization flexibility.

03

### SIGNIFICANT HISTORICAL WORK

- Over 320 Drill holes
- **Highlight Drill holes:**
  - 162m at 1.8 g/t Au (from surface)
  - 326m at 0.66 g/t Au (from surface)
  - 72m at 3.2 g/t Au (from surface)
  - 3m at 156 g/t Au
  - 14m at 25 g/t Au
- **Trench Highlights:**
  - 159m at 1.62g/t Au and 32g/t Ag
  - 146m at 1.4g/t Au and 23g/t Ag
  - 34m at 1.5g/t Au and 54g/t Ag
  - 61m at 1.25g/t Au and 45g/t Ag
- IP Data Shows strong conductivity anomaly extending to 450m depth below existing resource area(s).
- Extensive Au, As and Sb in soil anomalies throughout the Property, many of which are untested.
- Historic Mapping shows more than 10 Diatremes and/or breccias within the property.
- 2020 Surface Sampling by Independent with between 1 g/t and 7.6 g/t Au and 112 g/t Ag (Dufresne, 2020).

# INVESTMENT HIGHLIGHTS

04

## LARGE, HIGHLY PROSPECTIVE CONSOLIDATED LAND PACKAGE

- Total Land Package includes 11 Patented Claims and 53 Unpatented Claims (1,107 Hectares).
- Multiple high priority targets near historic resource.

05

## SAFE JURISDICTION

Located in the heart of the historic Philipsburg Mining District which lead the US's original Silver Boom in the late 1800's.

06

## POTENTIAL FOR PREMIUM VALUATION

- US Based companies with NI 43-101 compliant resources are trading at a significant premium to their peers.
- Median enterprise value per gold equivalent total resource valuation amongst select trading comparables of ~US\$50/oz (as of December 31, 2020).
- UPSIDE: Work conducted by Dawson Metallurgical Laboratories and Kinross suggest that coarse gold exists throughout the Property. Studies showed that gold grades increased using screen fire assays and/or bottle rolls from 6.5% to 39% over gold grades reported from standard Fire Assay in 17 Drill holes tested.

07

## WORLD CLASS TEAM

Many of the same co-founders or senior executives as K92 Mining, Fosterville South Exploration, Turmalina Metals, Freeman Gold and Lithium X.



FOSTERVILLE SOUTH  
EXPLORATION



FREEMAN  
GOLD CORP





# SHARE STRUCTURE

| ROUND                                  | SHARES             | ESCROW                     |
|--|--------------------|----------------------------|
| VENDOR'S (\$0.005)                     | 8, 500, 000        | Standard 3 year escrow     |
| FOUNDERS ROUND (\$0.008)               | 17,710,000         | Standard 3 year escrow     |
| SEED ROUND (\$0.10 w/Full Wt @ \$0.20) | 31,429,980         | 25% per qtr starting day 1 |
| FINDERS FEE                            | 4, 000, 000        | 25% per qtr starting day 1 |
| SUBTOTAL                               | 61,639,980         |                            |
| PRE IPO ROUND (\$0.25)                 | 7,400,000          | 4 months from trade date   |
| SUBTOTAL                               | 69,039,980         |                            |
| TSXV LISTING (\$0.50)                  | 30,000,000         | Free trading               |
| <b>TOTAL ISSUED &amp; OUTSTANDING</b>  | <b>99,039,980</b>  |                            |
| WARRANTS & OPTIONS*                    | 31,829,980         |                            |
| <b>FULLY DILUTED</b>                   | <b>130,869,960</b> |                            |

## Notes:

- Warrants will be tradeable and are exercisable at \$0.20 for a period of 3 years

-No outstanding payments  
-No Debt  
-Asset ownership is 100%  
-Royalty/NSR of 2%

**Management & Insider  
Ownership  
~20%**





# LANNISTER MINING MANAGEMENT



## Jim Greig

**CEO & Director**

Jim Greig is CEO at Lannister Mining and brings his 25 years of experience advancing and developing projects to production scenarios. Jim possesses significant technical, financial, and project management abilities to aggressively advance Lannister as a top-tier precious metals company. He is currently a founder and President at Benchmark Metals, advancing a multi-million ounce gold-silver project in north-central British Columbia, Canada.

He has a track record of advancing large scope and scale mineral projects with the assistance of significant capital from major institutions and funds.

Jim holds an MBA from the University of Calgary, a BA in Geography from Carleton University, and possesses 25 years of experience in the resource sector, including advancement of the 5-million-ounce Esaase Gold Project in West Africa as a member of mine development team at Keegan Resources Inc. (now Galiano Gold). Other resource sector engagements include the Hunter-Dickinson Group, KennecottCanada, Breakwater Resources Ltd., McIntosh Engineering and Stantec Engineering.

## Kelvin Lee

**CFO**

Mr. Kelvin Lee offers over 15 years of extensive financial management experience with publicly traded companies. Most recently, he worked in progressively senior roles from Corporate Controller, VP Finance, and Administration to Chief Financial Officer for a TSX-V listed gold producer with \$400 million in revenue over the past nine years. His responsibilities included development and execution of financial strategy and operations, including regulatory reporting, financial planning and analysis, treasury, tax and audit. Previously, he held Controller positions in the mining industry with various publicly traded companies including Prodigy Gold Inc. that was acquired for \$340 million.

Kelvin has his CPA, CGA and holds a Diploma in Accounting (Hons) and a Bachelor in Business Administration (Hons) from the British Columbia Institute of Technology.

## Tom Martin

**President**

Tom has 10 years experience in the resource sector, Including current engagements with Prospector Metals and K2 Gold, both of which are Discovery Group companies. He is also a director at Provenance Gold Corp.

Tom is a retired NHL hockey player having played with Winnipeg, Hartford, and Minnesota.

## Dean Besserer

**VP of Exploration**

Mr. Besserer has more than 2 decades of exploration experience working in over 50 countries including much of North America, often leading projects with annual exploration budgets exceeding US \$20 million.

Previously, he acted as Vice President and partner at APEX Geoscience Ltd., a consulting firm with offices in Canada, South America, and Australia, where clients included BHP Billiton, Debeers, North Country Gold, Kaminak Gold, and more.

Dean was also the Vice President of Exploration for various Junior Mining companies, and was a director of Brilliant Mining, Niiblack Resoures, and Graphite One.



LANNISTER  
MINING  
BOARD OF  
DIRECTORS

Bryan  
Slusarchuk

Director

Mr. Slusarchuk is the former president of gold producer K92 Mining Inc., a company he co-founded and where he was a member of the Board of Directors and Audit Committee from Inception through to cash flow positive mining operations and the declaration of commercial production. He is the current CEO of Fosterville South Exploration and Zacatecas Silver, and is the President of Turmalina Metals.

Mr. Slusarchuk has structured, financed and operated several private and publicly traded mining and exploration companies and has advised multiple governments and mining industry advocacy groups on formation of mining and investment policy. He is a past TEDX speaker on the topic of capital markets and finance. He has negotiated and completed on complex debt and equity financings for multiple resource industry issuers.

Victor  
Cantore

Director

Mr. Cantore is the President, CEO and Director of Amex Explorations. He is a seasoned capital markets professional specializing in the resource and high-tech sectors.

Mr. Cantore has over 25 years of advisory and leadership experience, having begun his career in 1992 as an investment advisor and then moving into management roles at both public and private companies. He has organized and structured numerous equity and debt financings, mergers and acquisitions, joint venture partnerships and strategic alliances. Serves on the boards of various companies both private and public.





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**Mario Vetro**

**Director**

Mr. Vetro is a principal of Skanderbeg Capital Advisors, a merchant bank active in the mining sector, and is a co-founder of K92 Mining Inc. He has extensive experience in structuring and advising resource and special situations companies.

Mr. Vetro began working in the finance industry with one of the top investor relations firms in North America. He helped grow the firm from its inception, where, over a 5 year span the company was involved in over \$500m in equity raises, as well as several buyouts, ranging from \$100M – \$1.5B.

There he built a track record of helping to finance and grow public companies, as well as increase their liquidity through a global financial network. Mr. Vetro is a graduate of UBC with a major in Political Science.

**A. Max  
Zaretsky,  
Esq.**

**Director**

Mr. Zaretsky is a graduate of Columbia University and holds a Juris Doctorate from Nova Southeastern University, magna cum laude and with Honors.

Mr. Zaretsky has over 18 years of experience constructing funding and financing solutions for individuals and companies, both public and private, through private placement. He created Zemaso Management Company, which opened and operated its first private investment fund nearly 17 years ago, and continues to operate to this day, regularly completing multimillion dollar real estate financing and investment transactions.





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BOARD



John Lewins

Advisor

Mr. John D. Lewins is a Mineral Engineer with over 35 years’ experience in the mining industry, who has worked in Africa, Australia, Asia, North America and the former Soviet Union.

Mr. Lewins is the Chief Executive Officer of K92 Mining Inc., a high grade gold producer in Papua New Guinea. K92 has in excess of 700 employees and contractors and is one of the fastest growing mining companies in the world during recent years in terms of both production profile and market capitalization. Mr. Lewins has successfully managed the development of a number of open pit and underground gold, precious and base metal mines from feasibility study through to profitable operations.

Mr. Lewins has operated extensively at the corporate level in various roles from Executive General Manager to Director and Chief Executive Officer with a number of other mining companies, including MIM Holdings, First Dynasty Mines, Platinum Australia and African Thunder Platinum. Mr. Lewins received his National Diploma for Technicians (Extractive Metallurgy) from Technikon Witwatersrand, South Africa, a Bachelor of Science degree (Honours) in Mineral Engineering from University of Leeds, England and a Graduate Diploma in Management from University of Queensland.

Tookie Angus

Advisor

Mr. R. Stuart “Tookie” Angus is an independent business advisor to the mining industry and is presently Chair of K92, San Marco Resources Inc., and Kenadyr Mining (Holdings) Corp. He is the former Head of the Global Mining Group for Fasken Martineau. For the past 40 years, Mr. Angus has focused on structuring and financing significant international exploration, development and mining ventures.

More recently, he was managing Director of Mergers and Acquisitions for Endeavour Financial and was responsible for merger and acquisition mandates. Mr. Angus is the former Chairman of the Board of BC Sugar Refinery Limited, he was a Director of First Quantum Minerals Ltd. until June 2005, a Director of Canico Resource Corp. until its takeover by Brazil’s CVRD in 2005, a Director of Bema Gold Corp. until its takeover by Kinross Gold Corporation in 2007, a Director of Ventana Gold Corp. until its takeover by AUX Canada Acquisition Inc. in 2011, and a Director of Plutonic Power Corporation until its merger with Magma Energy Corp. in 2011. He resigned June 30, 2017 as Chair of Nevsun Resources Ltd. following its acquisition of Reservoir Minerals in 2017.

Mr. Angus holds a Bachelor of Law degree from the University of British Columbia and is a retired member of the Law Society of British Columbia.

David  
Medilek

Advisor

Former gold analyst at Macquarie Capital Markets, Mr. Medilek is a mining professional with over 14 years of mining capital markets, corporate strategy and technical experience. In addition to serving as Vice President of Business Development and Investor Relations for K92. He is also a director of Minaurum Gold Inc. and Northern Superior Resources Inc.

Prior to joining K92, he was an equity research analyst at Macquarie Group Limited, covering precious metals mining companies. He was previously a mining investment banker with Cormark Securities Inc. for over 4 years, gaining extensive capital raising and M&A experience.

Mr. Medilek began his career as a mining engineer with a focus on underground mining, for over 4 years with Barrick Gold Corporation in Western Australia. Mr. Medilek holds a Bachelor of Applied Science in Mining Engineering with Distinction from the University of British Columbia, a Professional Engineer designation in the Province of British Columbia, and is a CFA® charterholder\*.

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# MONTANA THE TREASURE STATE

The first gold discovery in what was known as the Montana territory occurred in 1852 at Gold Creek, near present-day Garrison.

Since then Silver, Copper, Nickel and Platinum have all been discovered and mined.

Au

Gold

Ag

Silver

Cu

Copper

Ni

Nickel

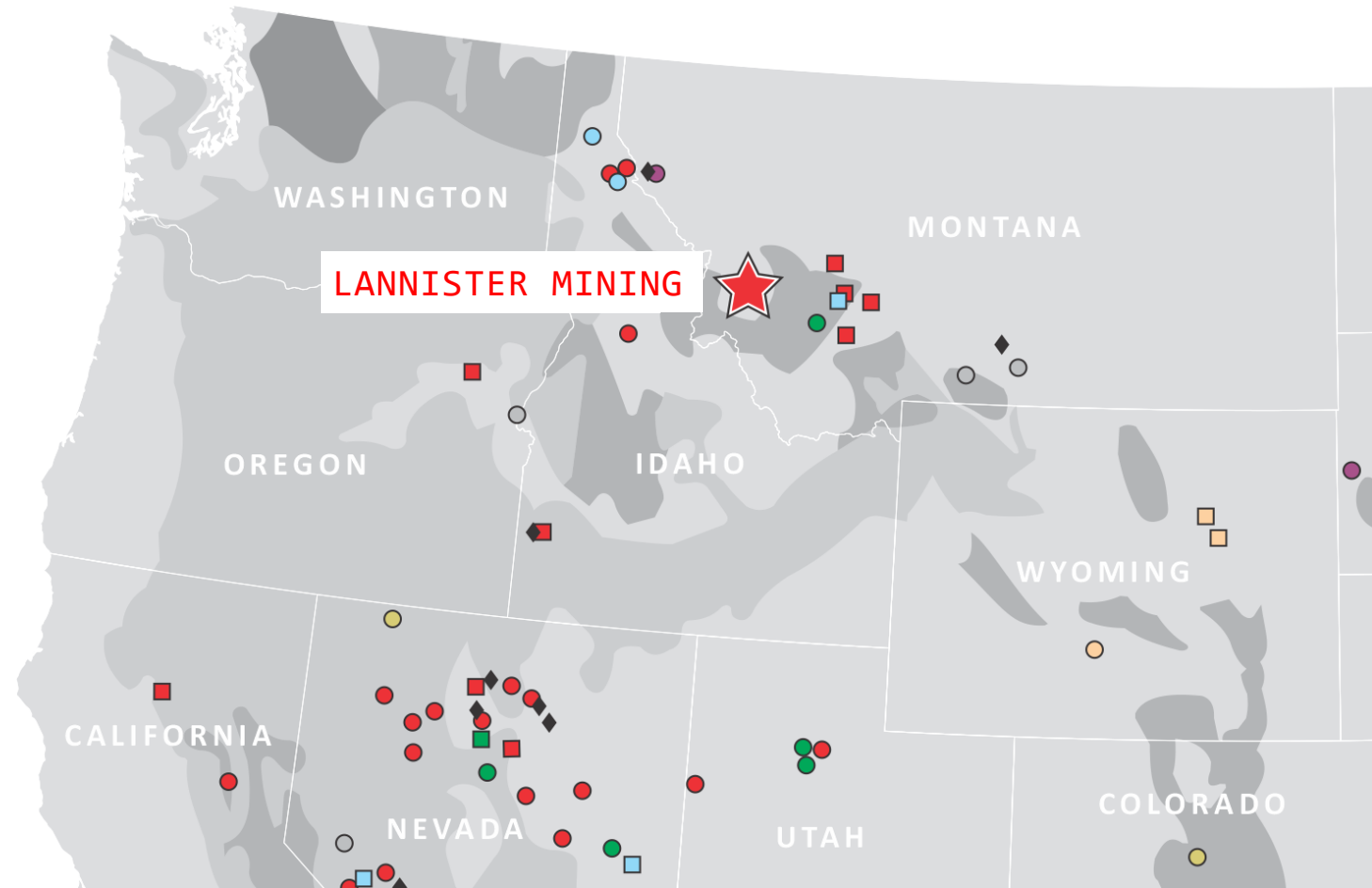
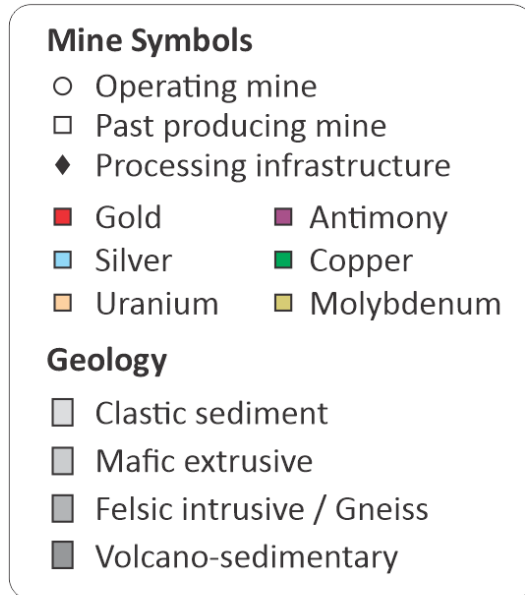
Pt

Platinum



Confirming Multi-Million Ounce Gold & Silver Mineralization, rapidly advancing towards Production.

# STRONG MINING PRESENCE & INFRASTRUCTURE





# MULTIPLE PROJECTS ADVANCING

01

Sandfire Resources' Black Butte project has received its EIS and positive RoD. (2020)

02

Hecla has been acquiring projects throughout the state:

- Rock Creek Cu-Ag (149Moz Ag) 2015
- Montanore Cu-Ag (183 Moz Ag) Positive RoD - 2016

03

Many projects have remained private and operated as small- scale mines, Madison Mine; Alder Gulch etc.

## Multiple Montana Mines in Production

01

Barrick Gold's Golden Sunlight gold mine (7.2Moz Au)

02

Montana Resources— part owner/ operators of the Continental Pit mine. Once known as the '**RICHEST HILL ON EARTH**' with another 20 years of mine life remaining.

03

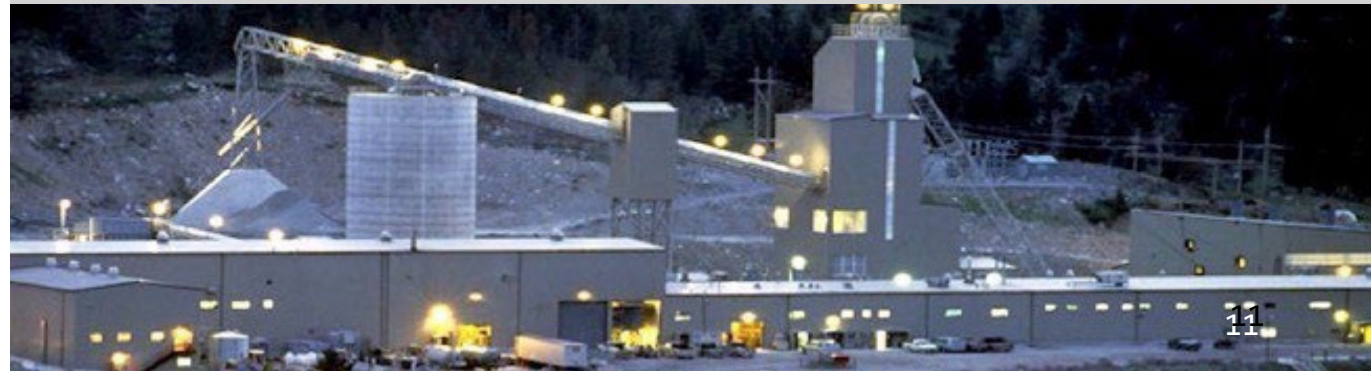
Stillwater Platinum Mine. (Sibanye Stillwater)

04

Imerys Talc Mine.



In a 2016 Montana Chamber of Commerce poll, 73% responded that they believe Montana should encourage mining.



# THE BASIN GULCH PROPERTY

Confirming Multi-Million Ounce Gold & Silver  
Mineralization, rapidly advancing towards Production.



Basin Gulch is primarily on patented land, hosted in oxides, has seen over 320 drill holes in the past and has a historical, non 43-101, unconstrained resource of 3.5M oz AuEq at 0.89 g/t, and is open at depth, along strike and untested regionally.

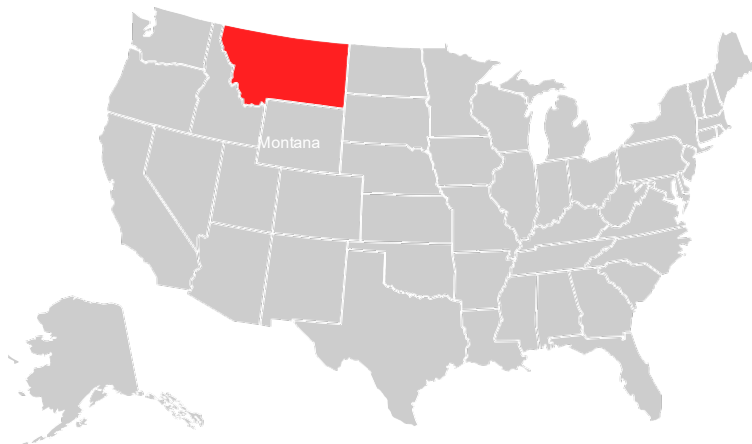
\* The potential quantity and grade at the Basin Gulch Property is conceptual in nature since there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineates a mineral resource.(Brown,2009)





# THE PROPERTY

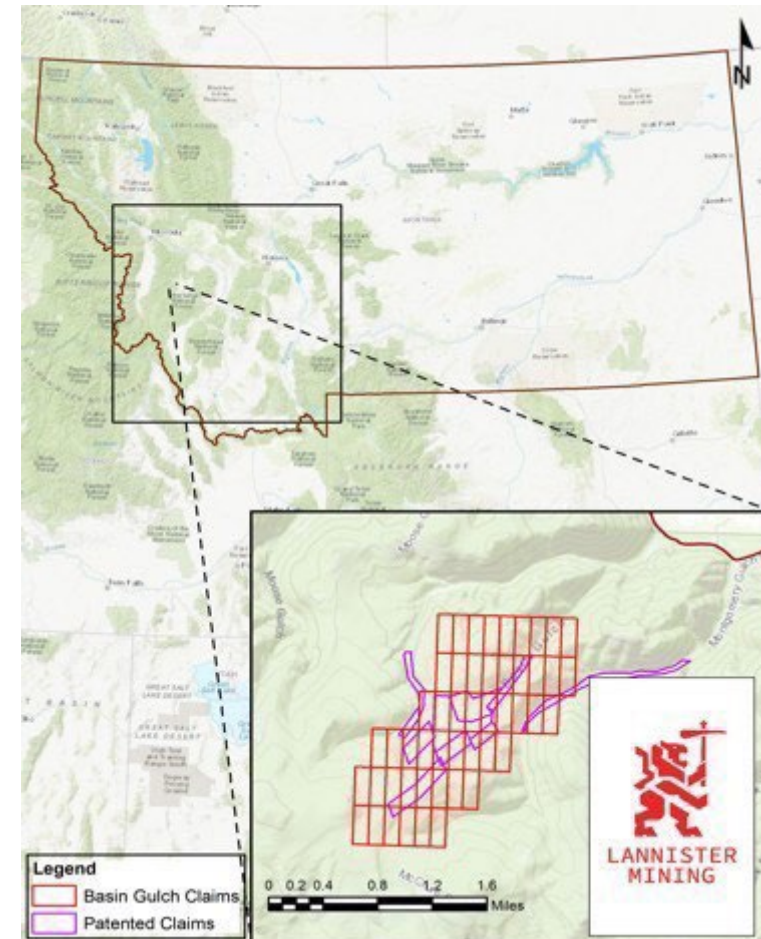
Lannister Mining's Basin Gulch Property is located in the heart of the historic Philipsburg Mining District which lead the US's original Silver Boom in the late 1800's.



\* The property is underlain by a core of Patented Mining Claims surrounded by unpatented mining claims.

**Two thirds of the property still unexplored.**

It features year-round access from Philipsburg, MT on paved and well-maintained gravel roads and is only a one hour drive from Butte, MT.





## BASIN GULCH TIMELINE

**1987**

Cable Mountain Mine Inc. Discovers the Basin Gulch Au-Ag deposit (2 drill holes).

**1992**

Chevron Minerals terminates all mining projects and sells to Cyprus Exploration.

Complete 5 drill holes and 6 trenches.

**1993-1997**

Cable Mountain Mine inc. Completes 205 drill holes and 40 trenches.

**2006**

Cable Mountain becomes inactive after turning down a USD\$50 Million offer from Kinross.

**1988**

Chevron resources options Basin Gulch. Drill 11 holes and 13 trenches.

**1993**

Cyprus becomes base metals focused and returns the project to Cable Mountain Mine.

**1994**

Csamt shows the mineralized diatreme extending to more than 1500ft.

**2021**

Lannister Mining acquires Basin Gulch Project from a private vendor.

# HISTORICAL RESOURCE

| Average Grade<br>g/t Au + Au Equivalent Ag | Cutoff Grade<br>g/t Au + Au Equivalent Ag | Subarea             | Ounces Au<br>Proven and<br>Probable |
|--|---|---------------------|-------------------------------------|
| 0.34                                       | 0.17                                      | Hilltop Minus Trail | 2,018,352                           |
| 0.51                                       | 0.17                                      | Hilltop Minus Trail | 1,012,651                           |
| 2.06                                       | 0.17                                      | Hilltop Minus Trail | 264,431                             |
| 0.51                                       | 0.17                                      | Trail               | 80,117                              |
| 2.06                                       | 0.17                                      | Trail               | 33,400                              |
| 0.45                                       | 0.17                                      | A Block             | 5,502,298                           |
| 0.82                                       | 0.17                                      | A Block             | 2,509,139                           |
| <b>Totals All Subareas</b>                 |   |                     |                                     |
| 0.41                                       | 0.17                                      | All                 | 7,600,000                           |
| 0.89                                       | 0.17                                      | All                 | 2,803,970                           |

Preliminary ore volume and grade estimations, Basin Gulch, Montana: Draft consulting report to Cable Mountain Mine.

- The property is underlain by a core of Patented Mining Claims surrounded by unpatented mining claims.
- **Note: Work Conducted by Dawson Metallurgical Laboratories and Kinross suggest that coarse gold exists throughout the Property. Studies showed that gold grades increased using screen fire assays and/or bottle rolls from 6.5% to 39% over gold grades reported from standard Fire Assay in 17 Drill holes tested.**





# HISTORICAL DRILLING & TRENCHING

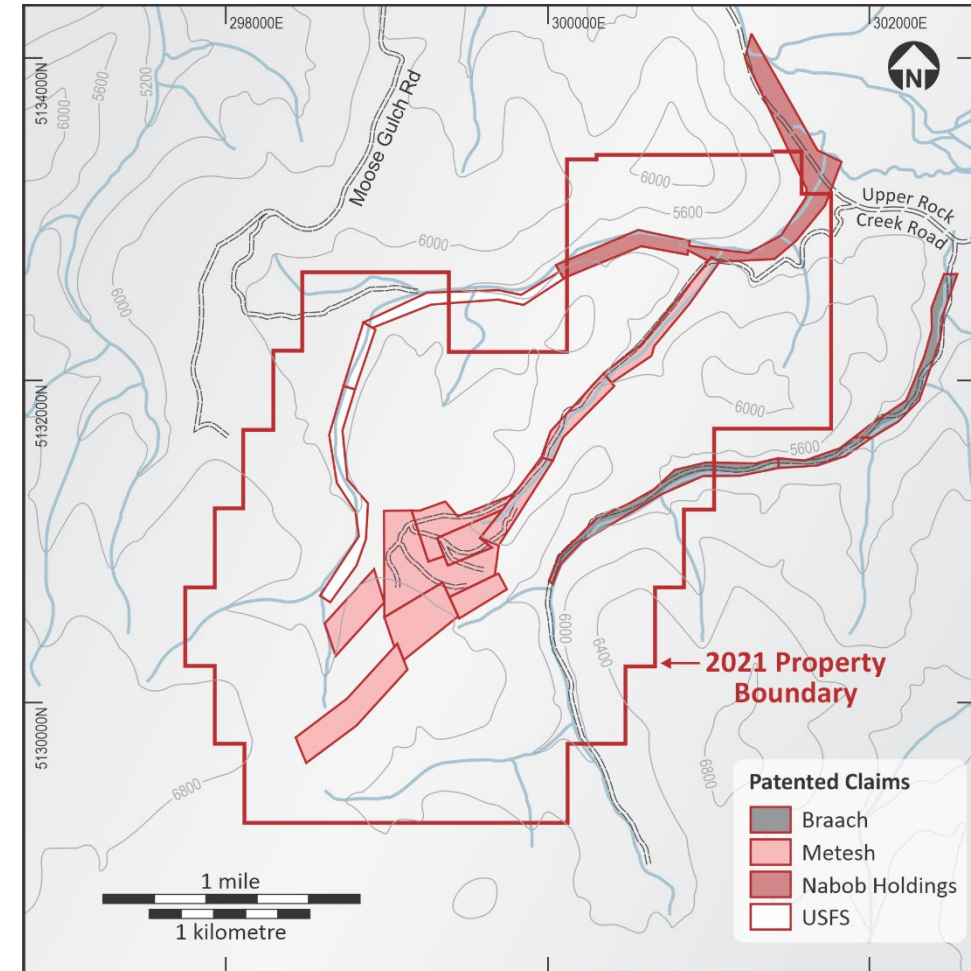
## Trench Highlights:

- 159m at 1.62g/t Au and 32g/t Ag
- 146m at 1.4g/t Au and 23g/t Ag
- 34m at 1.5g/t Au and 54g/t Ag
- 61m at 1.25g/t Au and 45g/t Ag

## Highlight Drill holes:

- 162m at 1.8 g/t Au (from surface)
- 326m at 0.66 g/t Au (from surface)
- 72m at 3.2 g/t Au (from surface)
- 50m at 3.6 g/t Au
- 3m at 156 g/t Au
- 14m at 25 g/t Au

## PATENTED AND UNPATENTED CLAIMS



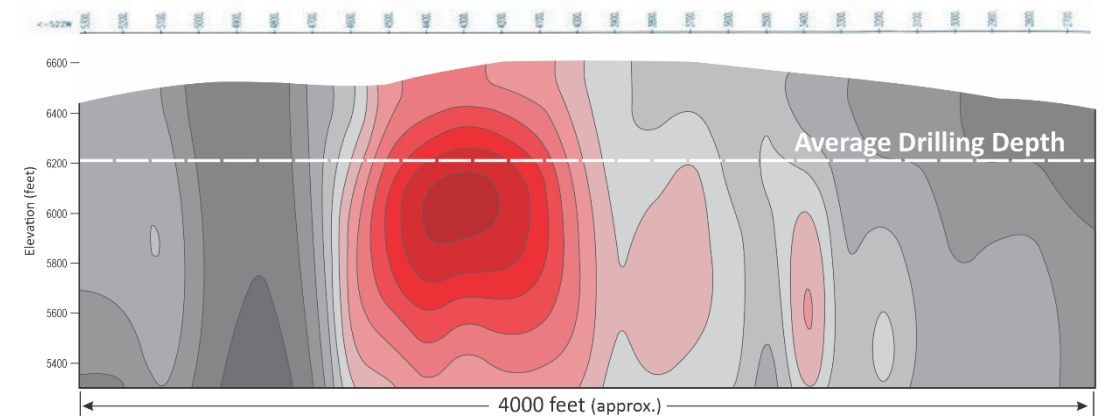


# REGIONAL GEOLOGY & GEOPHYSICS

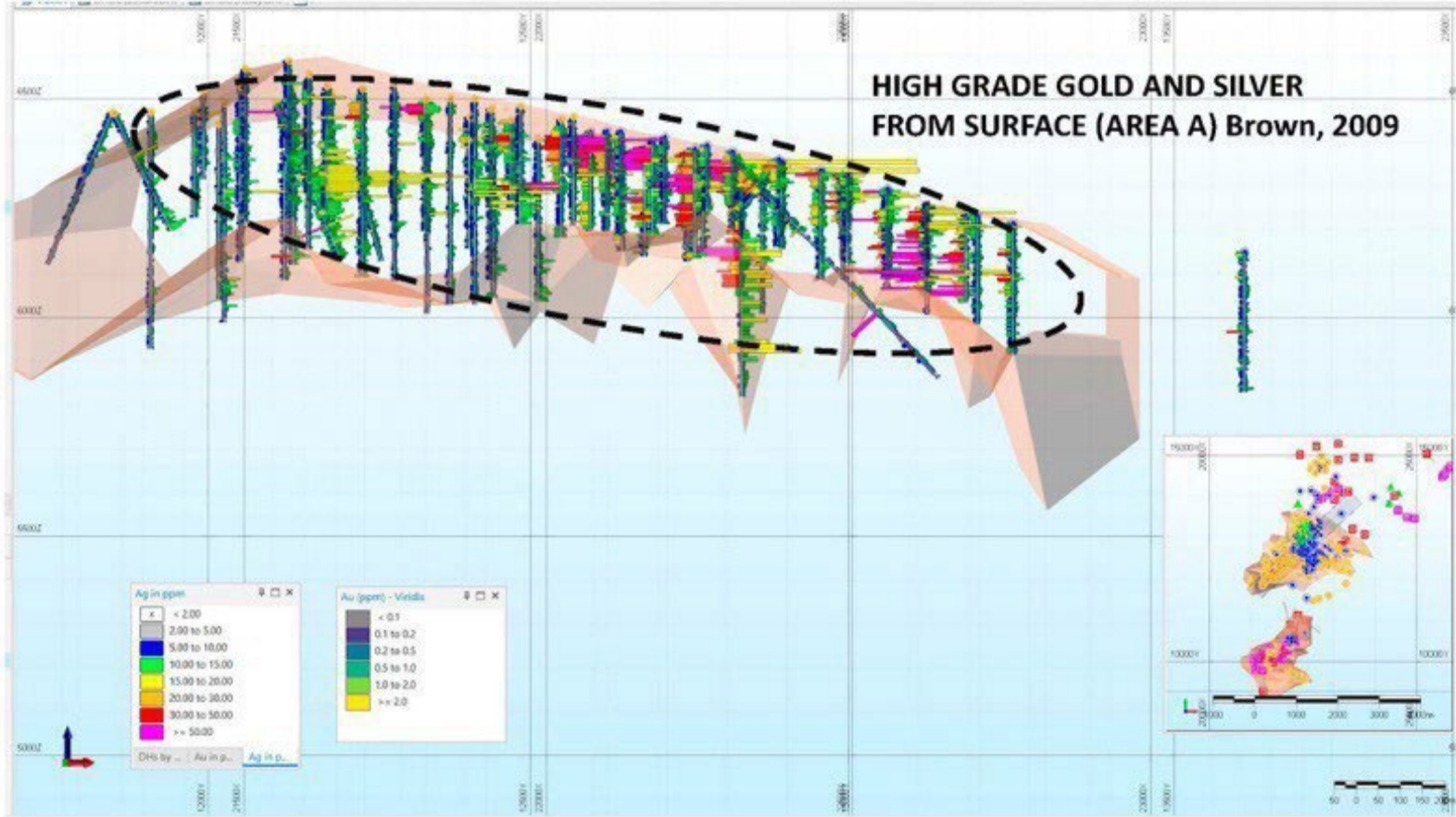


**The Property contains a Diatreme Complex and a number of Breccias which are intersected by a number Thrust Faults which are believed to control mineralization.**

**CSAMT Data through the diatreme showing the highly conductive mineralized portion of the diatreme extending to depths of more than 450m. Drilling depths to date are typically less than 200m with maximum drilling depths of 359m.**



**Drill section from the Basin Gulch Property showing the continuity of gold mineralization from surface. Deposit untested at depth.**



# THE BASIN GULCH PROPERTY



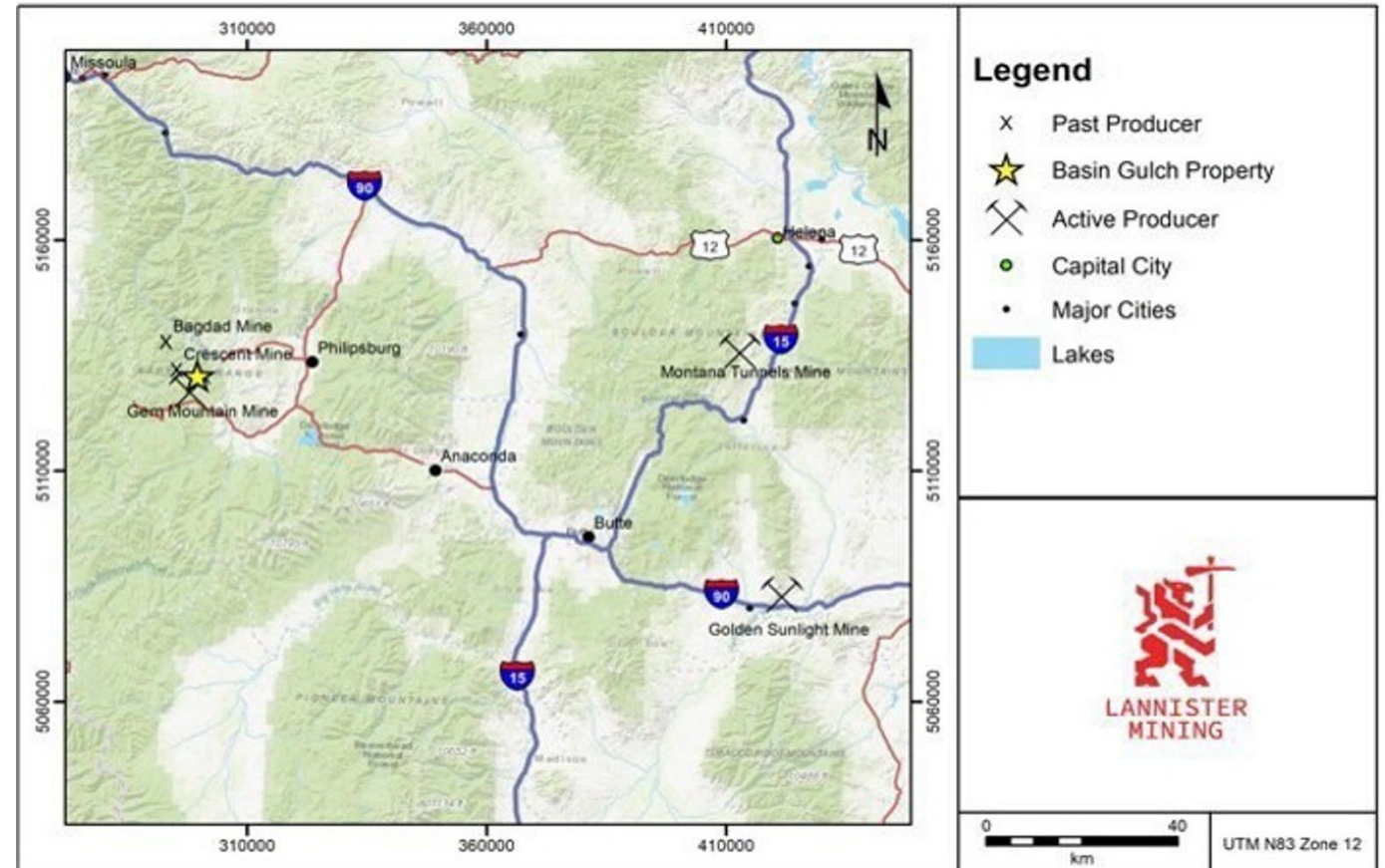


# DEPOSIT TYPES

## Comparable Diatreme-Hosted Gold Deposits such as:

- Montana Tunnels Mine (Produced from 1997 to 2008)
  - 1.7 Million oz. Au, 30.9 Million oz. Ag (Eastern Resources)
  - Current Resource (505,920 oz. Au, 8.7 million oz. Ag)
- Cripple Creek Gold Mine, Colorado, Newmont Mining Corp.
  - Currently producing >300,000 oz Au annually

# INFRASTRUCTURE & LOGISTICS



# PRODUCTION SCENARIOS

**Abundant smelting capacity in Western US.  
Lannister is evaluating production of concentrate  
as well as non-cyanide flowsheet designs.**

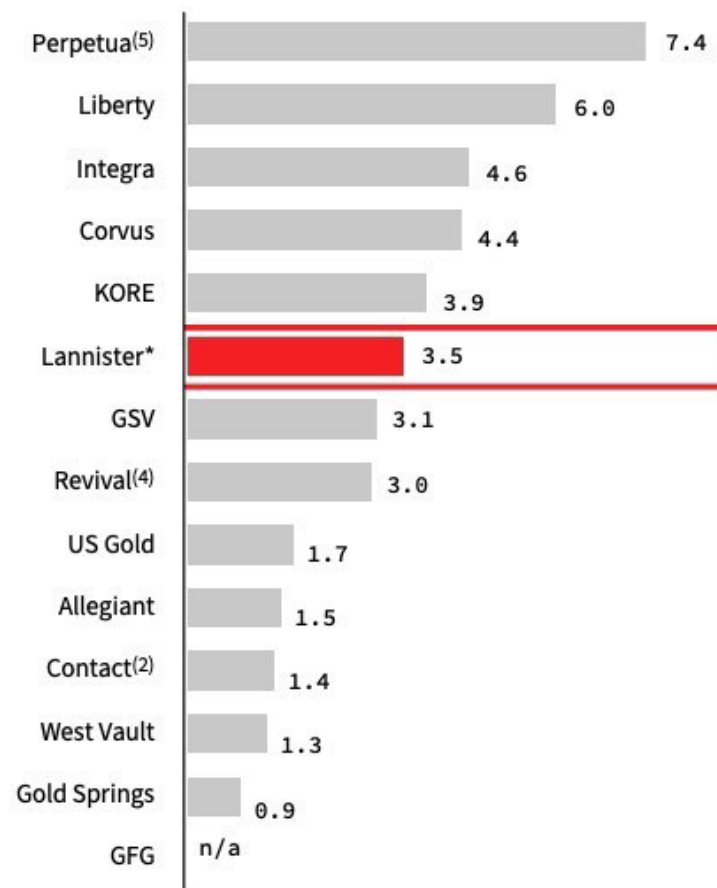
- Cyanide processing of ore from new Montana O/P mines was narrowly banned statewide in 1998 (53% to 47% vote) following operator negligence and a low gold price.
  - However, new underground mines are permitted to use cyanide to extract ore.
- Expected process is the shipping of a high grade gold concentrate.
- Also evaluating potential for other non-cyanide processing alternatives (e.g. Barrick's non-cyanide thiosulphate process at Goldstrike).
- Concentrate testing (gravity/floatation etc) in progress.



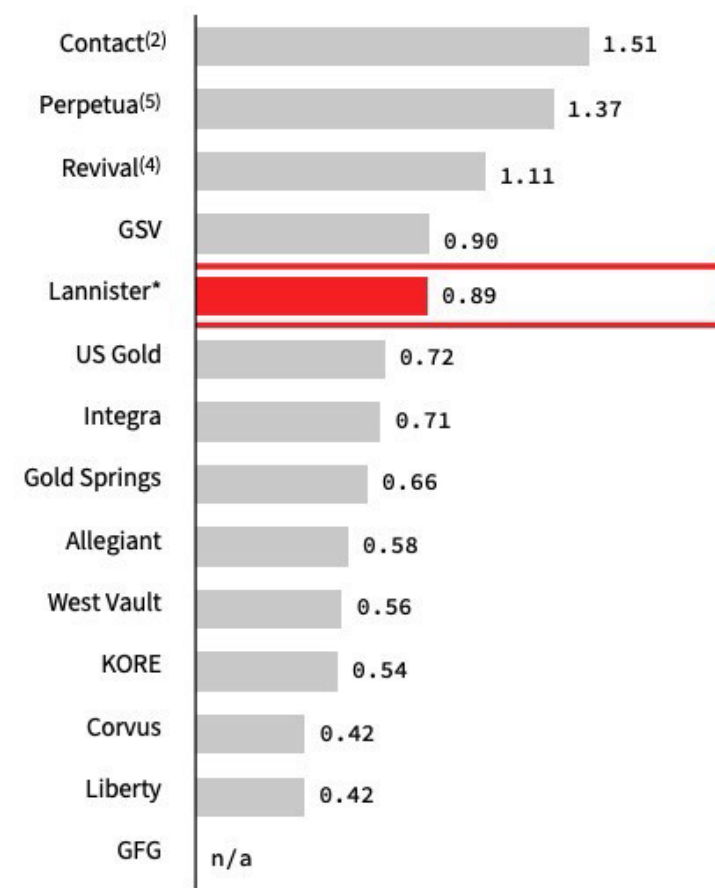
# TRADING COMPARABLES

# RELATIVE POSITIONING

## Total Resources (Moz AuEq) <sup>(1)</sup>



## Total Resources Grade (g/t)



Source: Company materials, Cormark Securities. Note: metrics shown on an equity ownership basis.

\* Historic (non NI 43-101) resource.

(1) AuEq calculations based on long-term commodity prices of US\$1,800/oz Au, US\$26.00/oz Ag and US\$3.50/lb Cu.

(2) Excludes optioned Cobb Creek property.

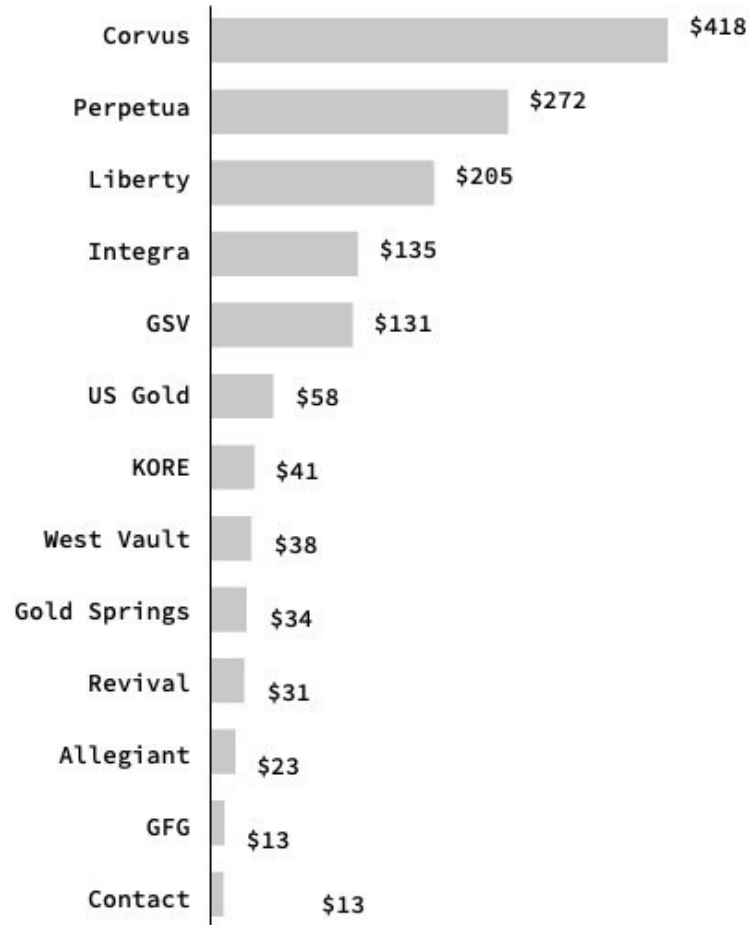
(3) Includes Bolo and Eastside properties (hectares of other projects not disclosed on company website).

(4) Excludes Diamond Mountain property (Phosphate project).

(5) Total resources equivalency excludes Antimony resources.

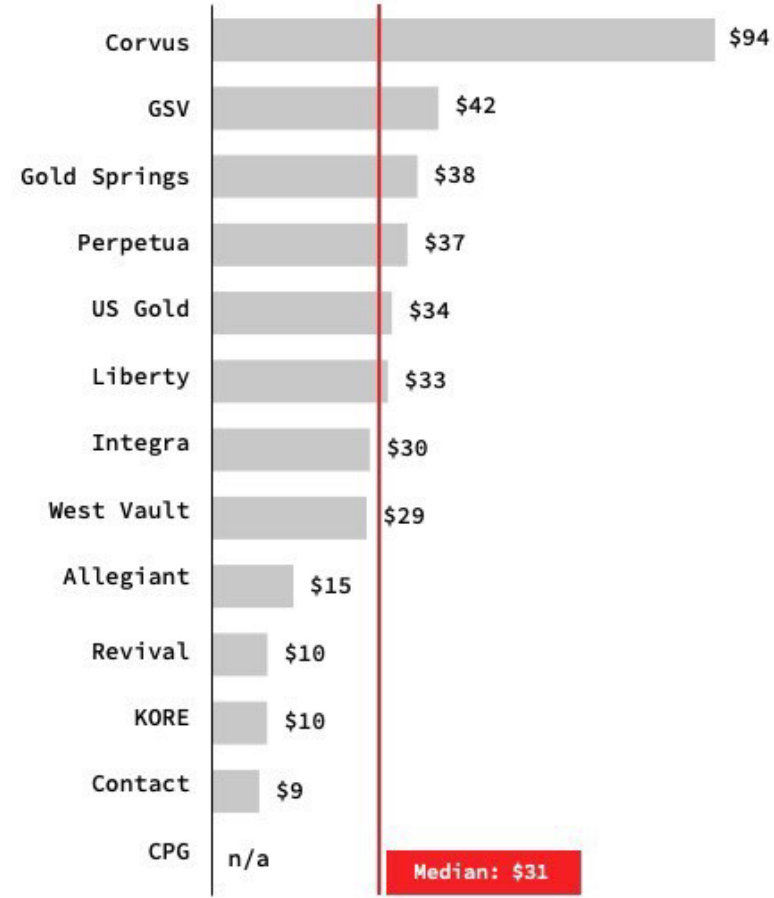
# TRADING COMPARABLES

## Enterprise Value (US\$ MM)



# RELATIVE POSITIONING

## EV / Total Resource (US\$/oz AuEq) <sup>(1)</sup>



Source: Company materials, Capital IQ, Cormark Securities.

Note a: Priced as of August 27, 2021.

Note b: Enterprise Value includes proceeds from ITM securities and excludes non-controlling interests.

(1) AuEq calculations based on long-term commodity prices of US\$1,800/oz Au, US\$26.00/oz Ag and US\$3.50/lb Cu.

# INVESTMENT VALUE

## **Catalysts for Growth**

- Drill results to expand and validate historical data
- Metallurgical testing to improve +90% historical recovery rates
- Field work to isolate new discovery targets
- Maiden Mineral Resource Estimate

## **2022 Work Program**

- 10,000 metres of drilling
- Metallurgical testing for oxide recovery and grind size
- Surface trenching
- Mapping and structural analysis
- Advance new discovery areas to drill ready status
- Mineral Resource Estimate for Q1, 2023





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## Basin Gulch Property

2022 INVESTOR PRESENTATION

## Contact Info

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