



**POWER
METALLIC**

**World Class
High-Grade
Copper, PGE and
Nickel Discovery**

TSX.V: **PNPN** | OTC: **PNPNF** | FRA: **IVV0**



April 2025

Disclaimer

Forward Looking Statements

Except for historical information contained herein, this presentation may contain forward looking statements including but not limited to comments regarding predictions and projections. Forward looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Although Power Metallic Inc believes that such expectations are reasonable, there can be no assurance that such expectations will prove to be correct, and therefore actual results may differ materially from those currently anticipated in such statements. You are cautioned not to place undue reliance on any such forward looking statements, whether made in this presentation or in any question and answer period related to this presentation.

Joe Campbell, P.Geo, VP of Exploration of Power Metallic Inc is the Qualified Person who has reviewed and approved the technical disclosure in this presentation.



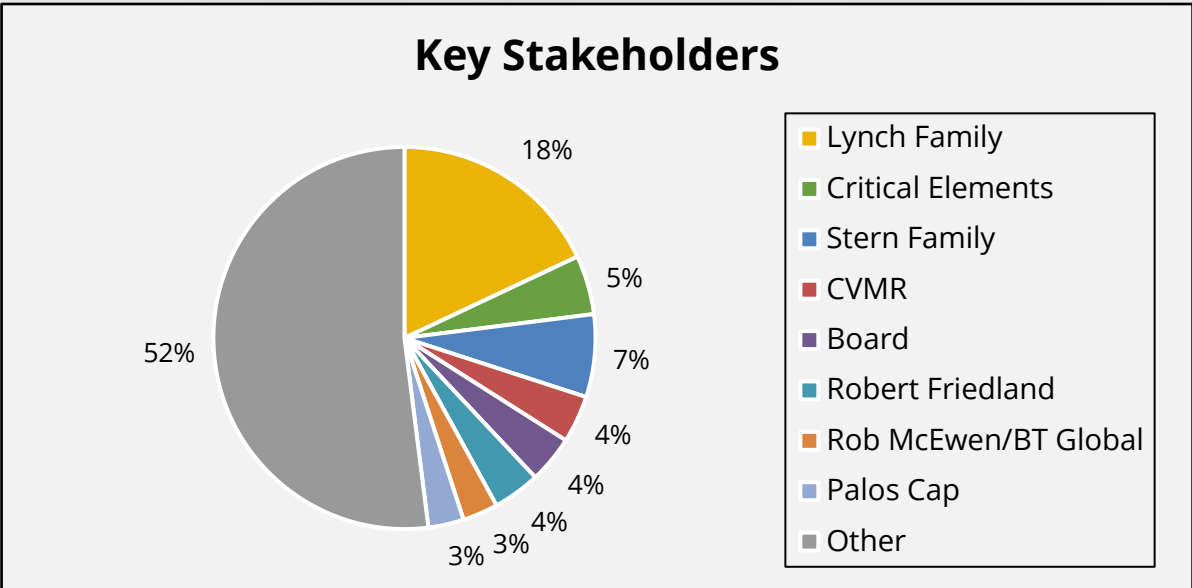
Company Overview



Capital Structure	
Share Price (as of March 31, 2025)	C\$1.37
Basic Shares Outstanding	222.05mm
Basic Market Cap.	C\$304mm
Warrants Issued (with average C\$0.32)	38.72mm
Options Issued (with average C\$0.46)	18.57mm
Fully Diluted Shares	279.34mm
Fully Diluted Market Cap.	382.7mm

Exchange Market Trend	
Toronto (TSX-V)	Symbol "PNPN"
USA (OTCBB)	Symbol "PNPNF"
FRA	Symbol "IVV0"
Santiago (SSE)	Symbol "CMX"
MILA	Symbol "CMX"

Commodity Performance	2024 YTD (%)
Copper (Cu)	+6.46%
Nickel (Ni)	-5.64%
Platinum (Pt)	-2.67%
Palladium (Pd)	-12.03%
Power Metallic (PNPN)	+387%



Investment Highlights

Polymetallic supergiant
Cu-Ni-PGE-Ag-Au
discovery potential

Quebec, top-tier mining
jurisdiction with infrastructure,
First Nations, and
fiscal incentives

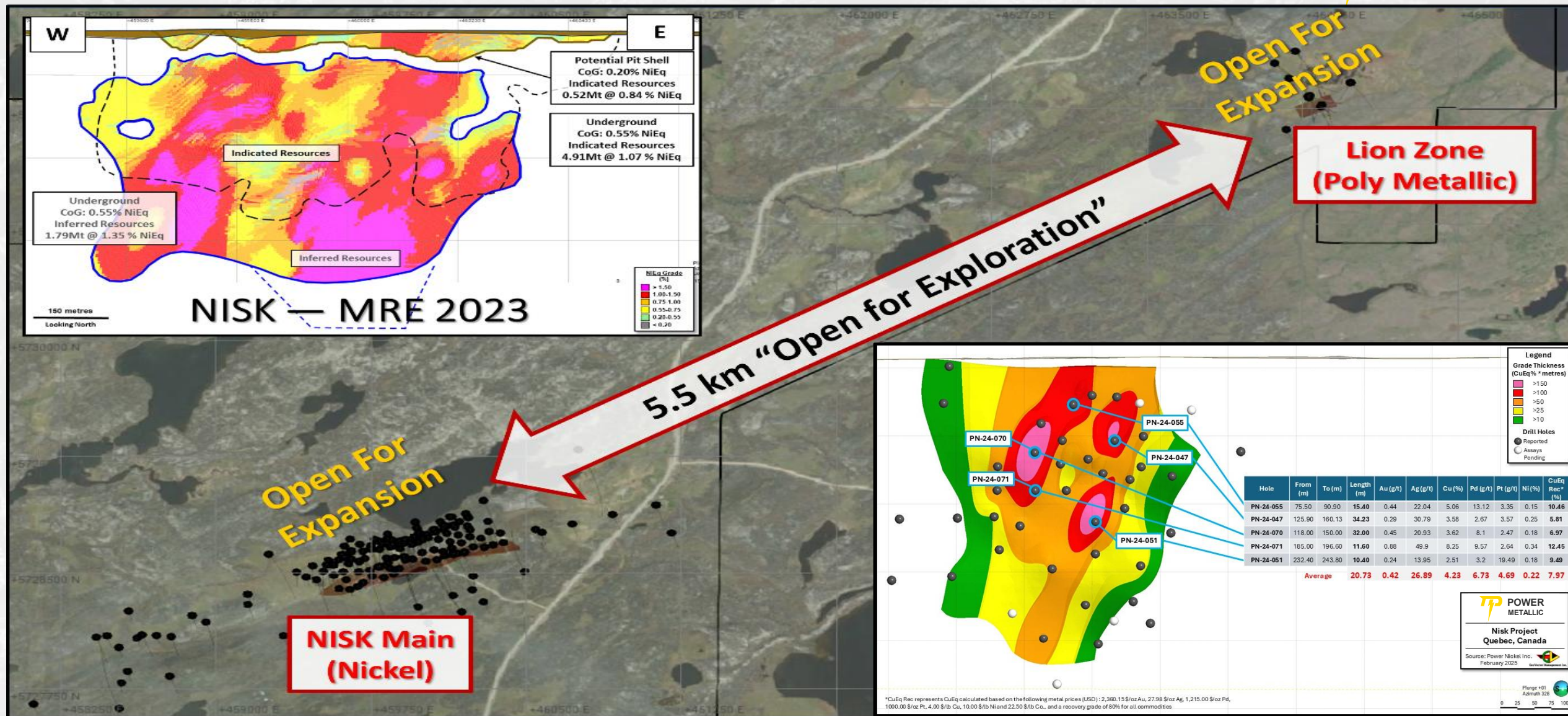
Fully funded through 2026
(C\$50M funding,
closing February 2025)

Prominent investors include
Robert Friedland, Rob
McEwen, Gina Rinehart

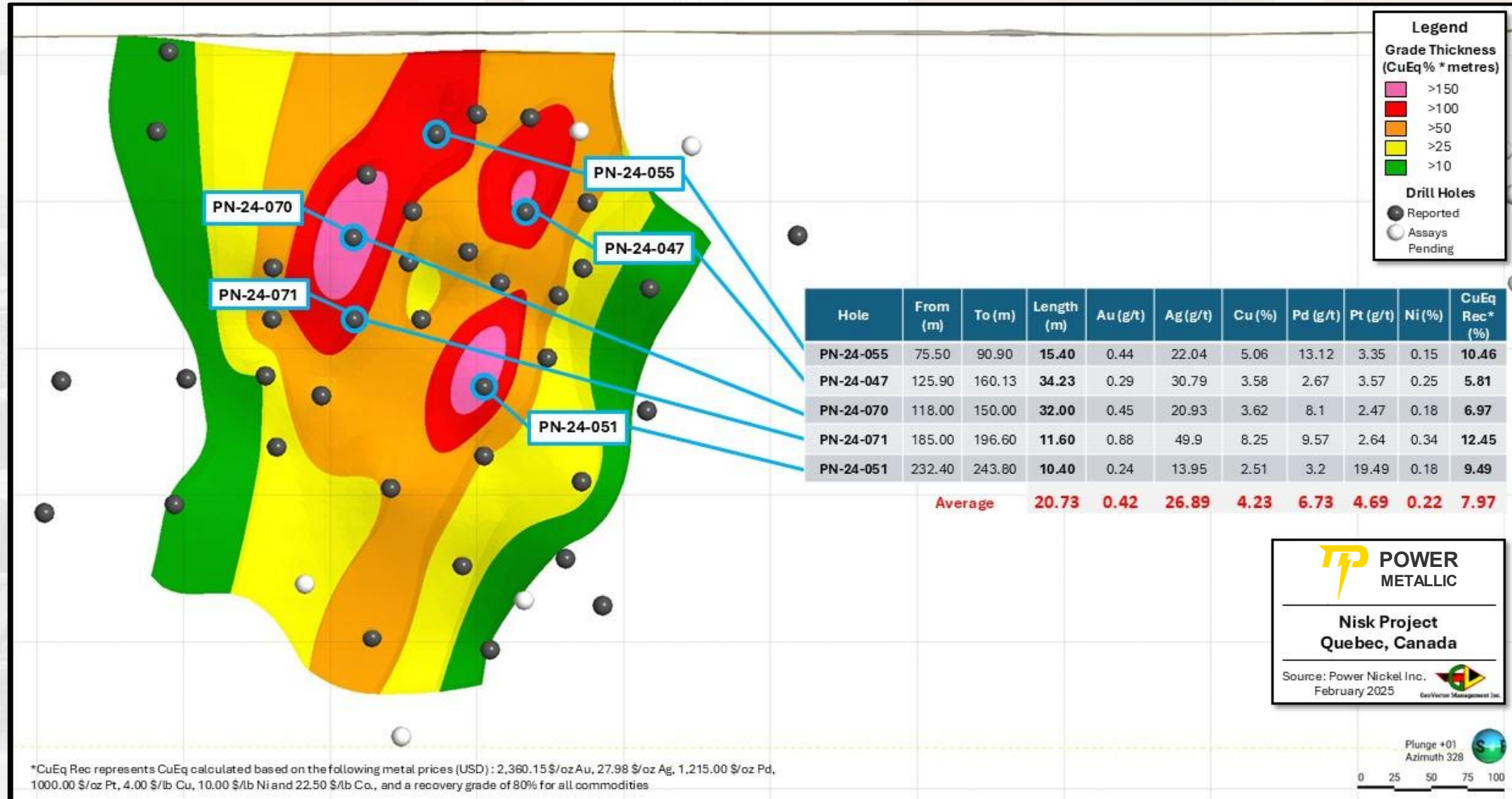
World renowned polymetallic
expert Dr Steve Beresford
(Quantum, MMG, IGO)
as Chief Geologist

Moving from 3 rigs to
5 rigs post-February
2025 raise

Multiple Targets at Nisk Project in 46km²



Lion Zone – Exceptional Grades and Thickness

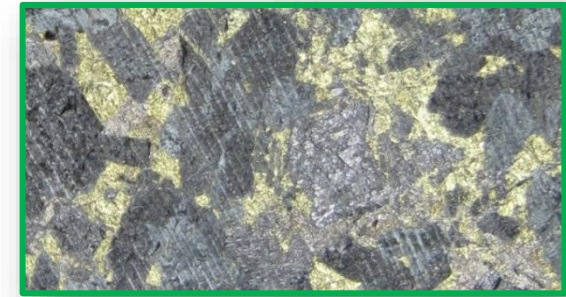


Orthomagmatic Ni-Cu-PGE deposit spectrum

PGE deposits (low grade only)



Merensky
Reef



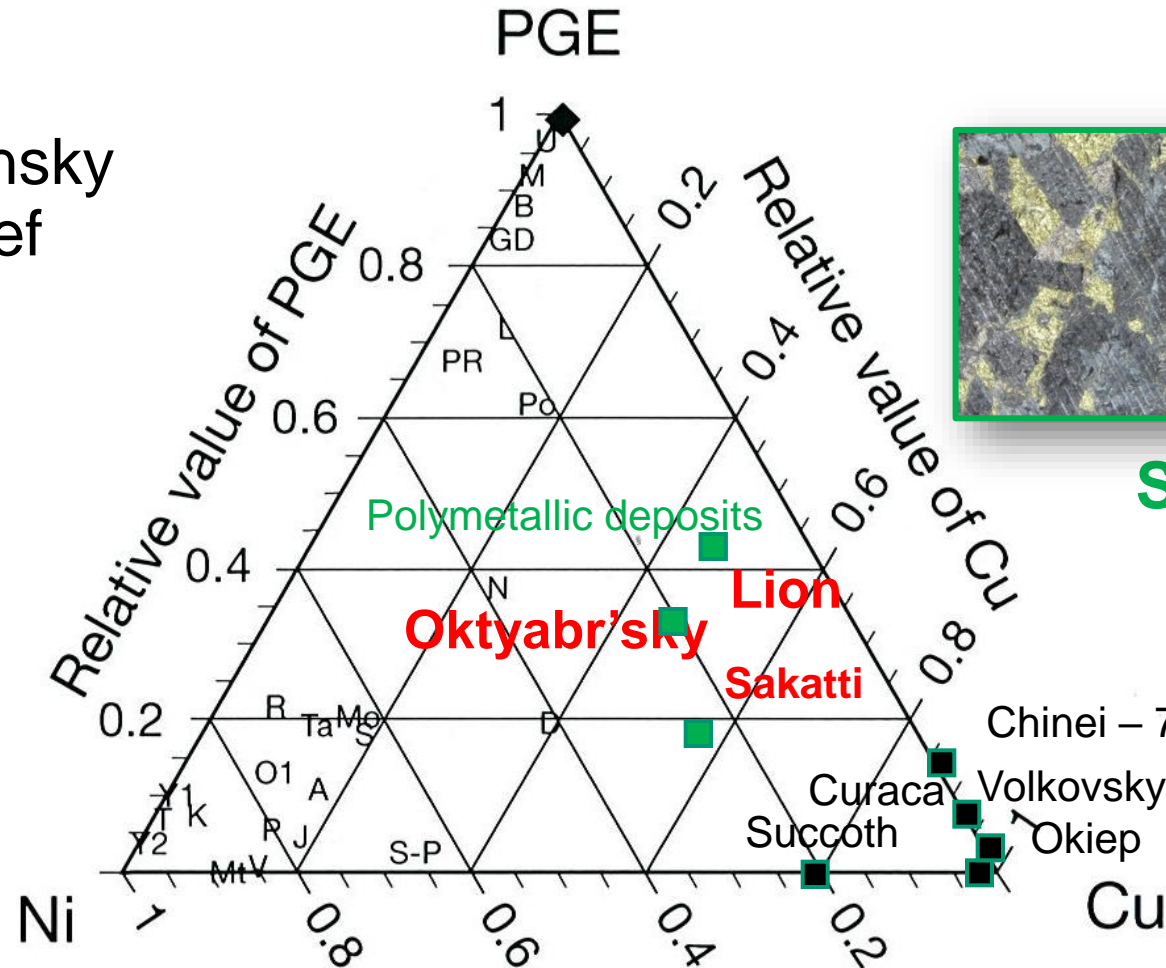
Sakatti



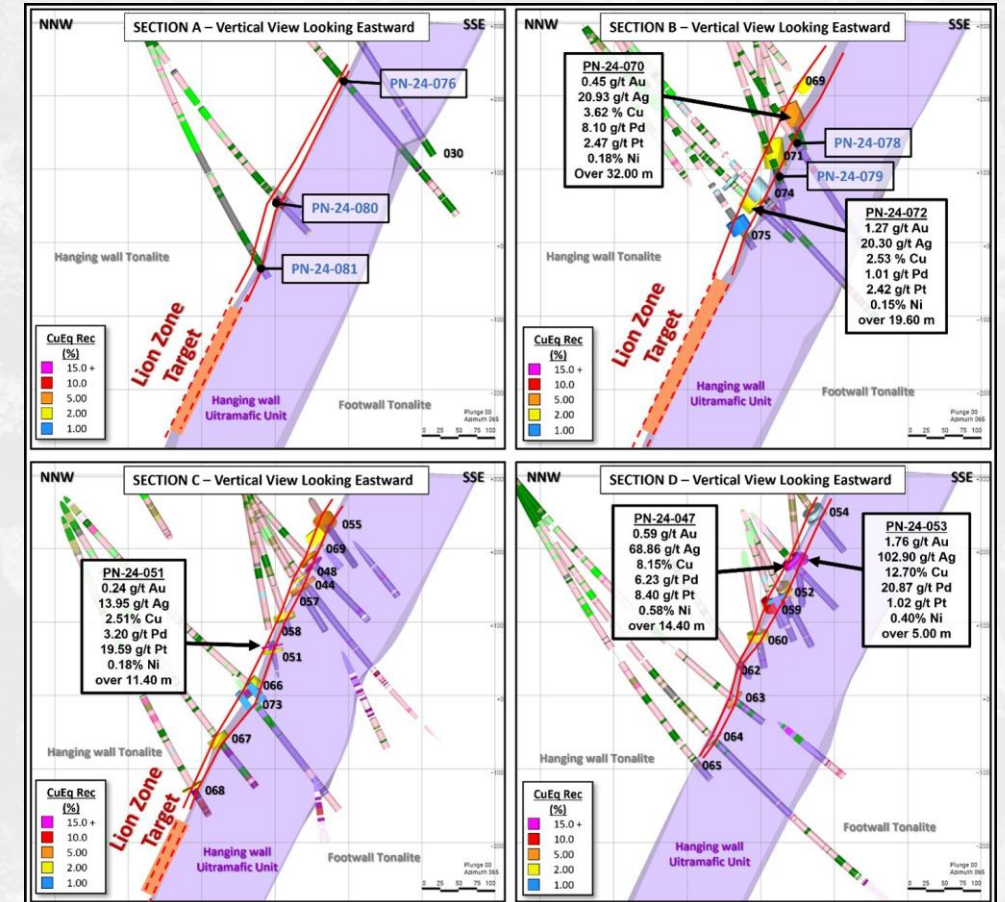
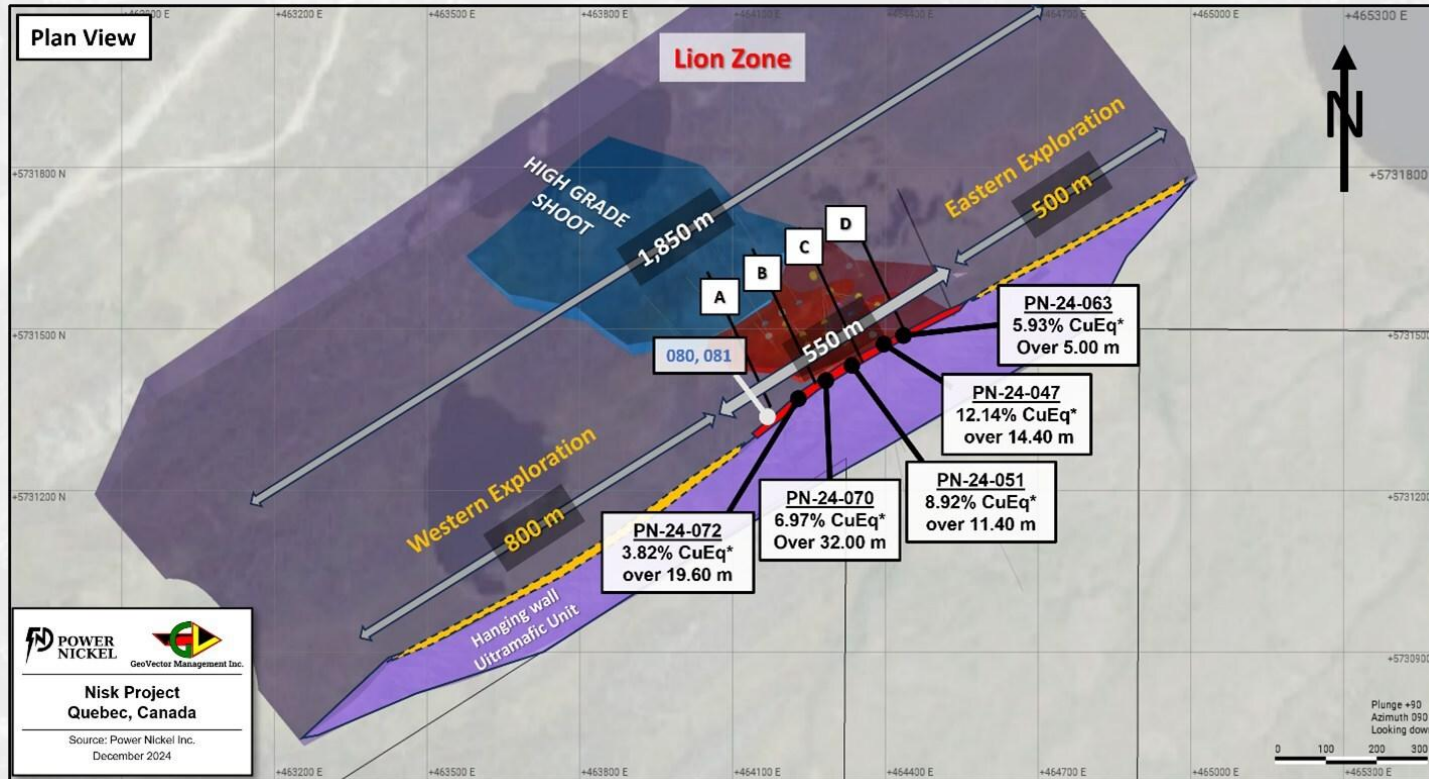
Voisey's Bay



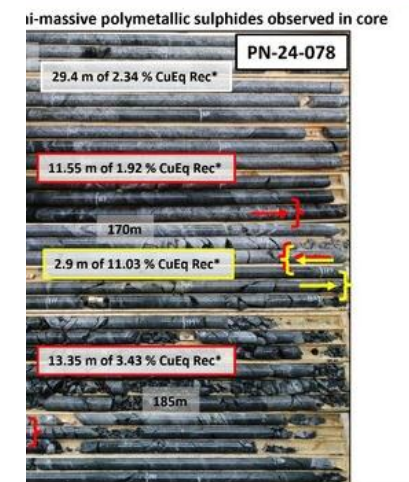
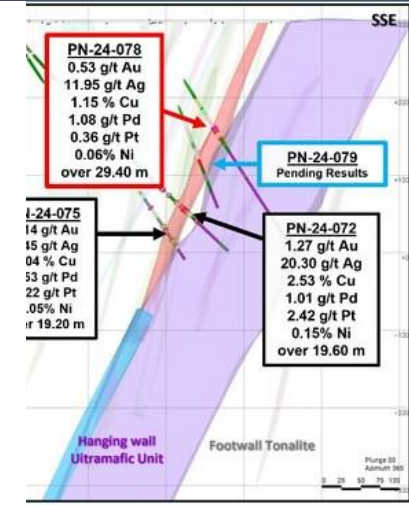
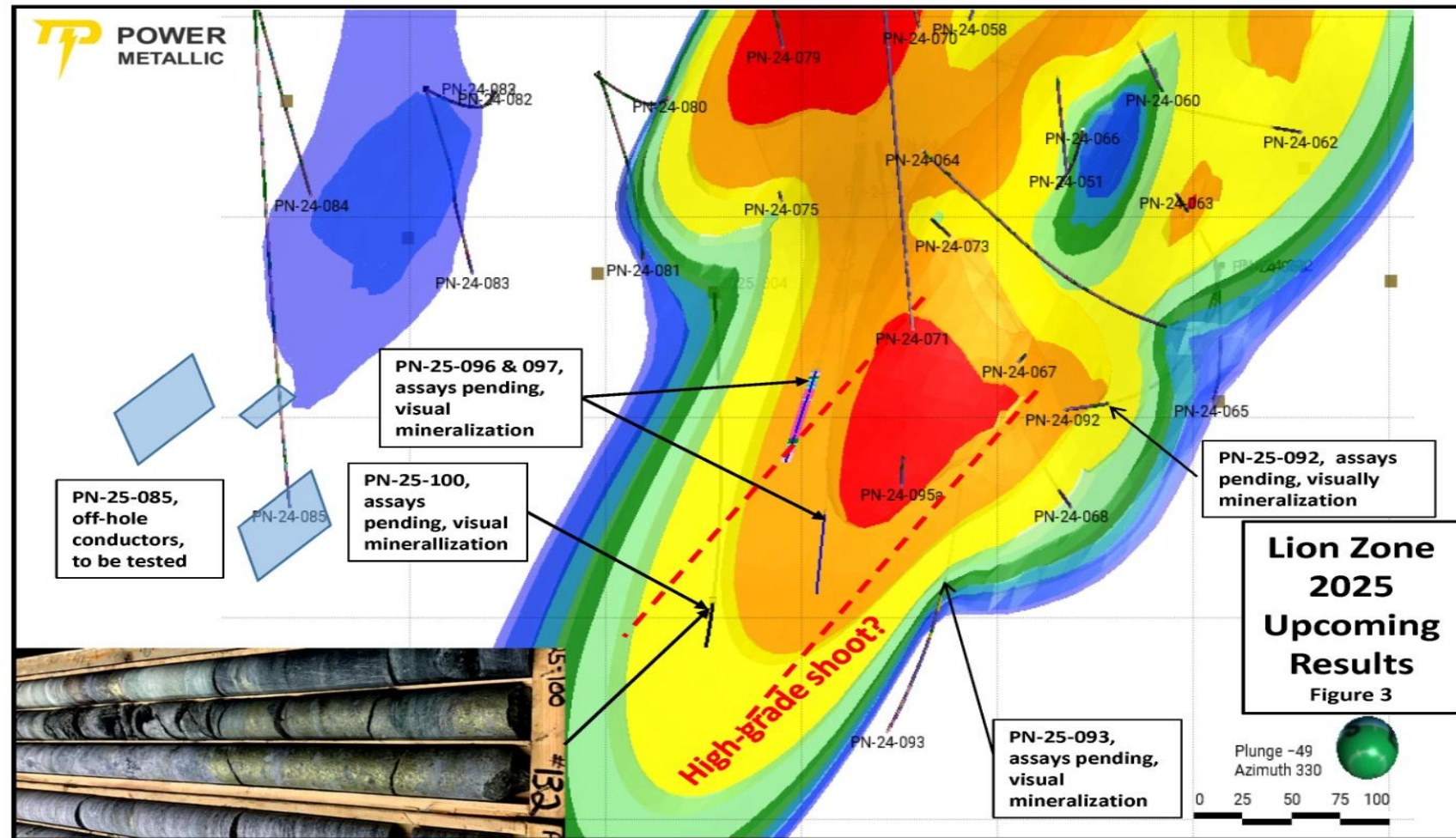
Succoth



Lion Zone Remains Open in Multiple Directions



Winter Drilling To-date at Lion Zone Continues To Impress



700 Meters East of Lion – Huge New Addition

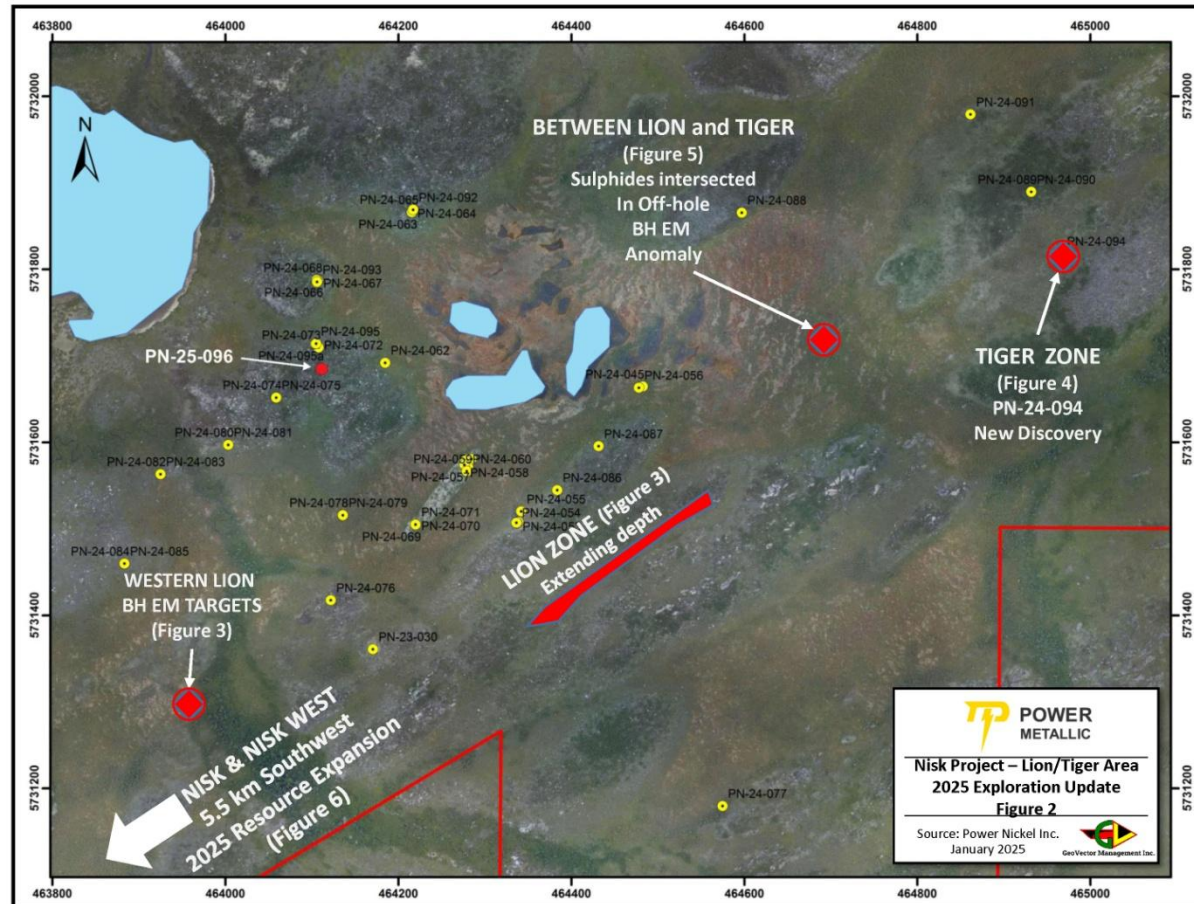


Figure 1: Plan view of drill holes in the Lion Zone Area, showing current drill hole PN-25-096, and discovery hole PN-24-094 east of Lion



Figure 2: Example of minor Cu mineralization in PN-24-090 drill core that led to BH EM discovery in PN-24-094

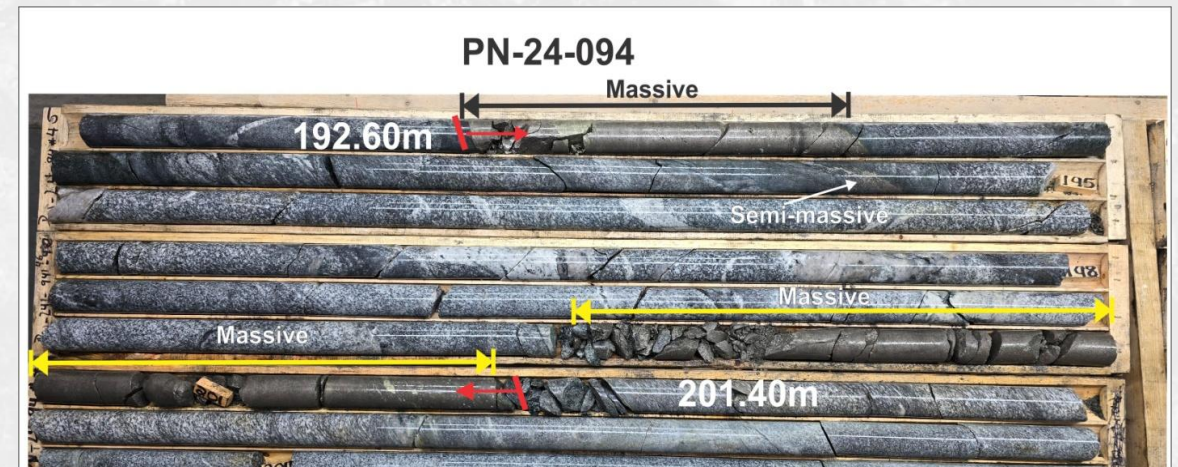


Figure 3: Massive sulphide intersections in PN-24-094. This zone was preceded by significant zones of vein, fracture controlled and disseminated Cu zones.

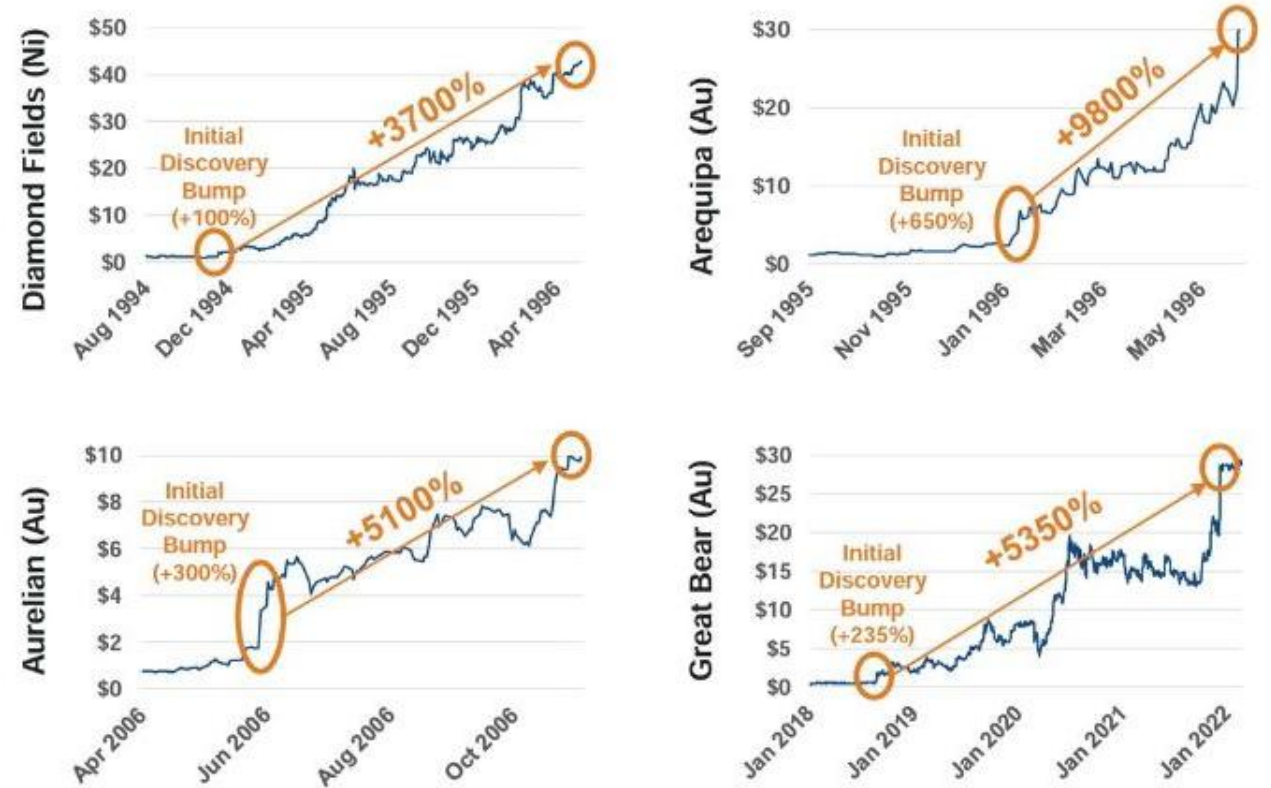
World-class Discoveries

Where generational wealth is created

POWER METALLIC INC (TSX.V: PNPN)



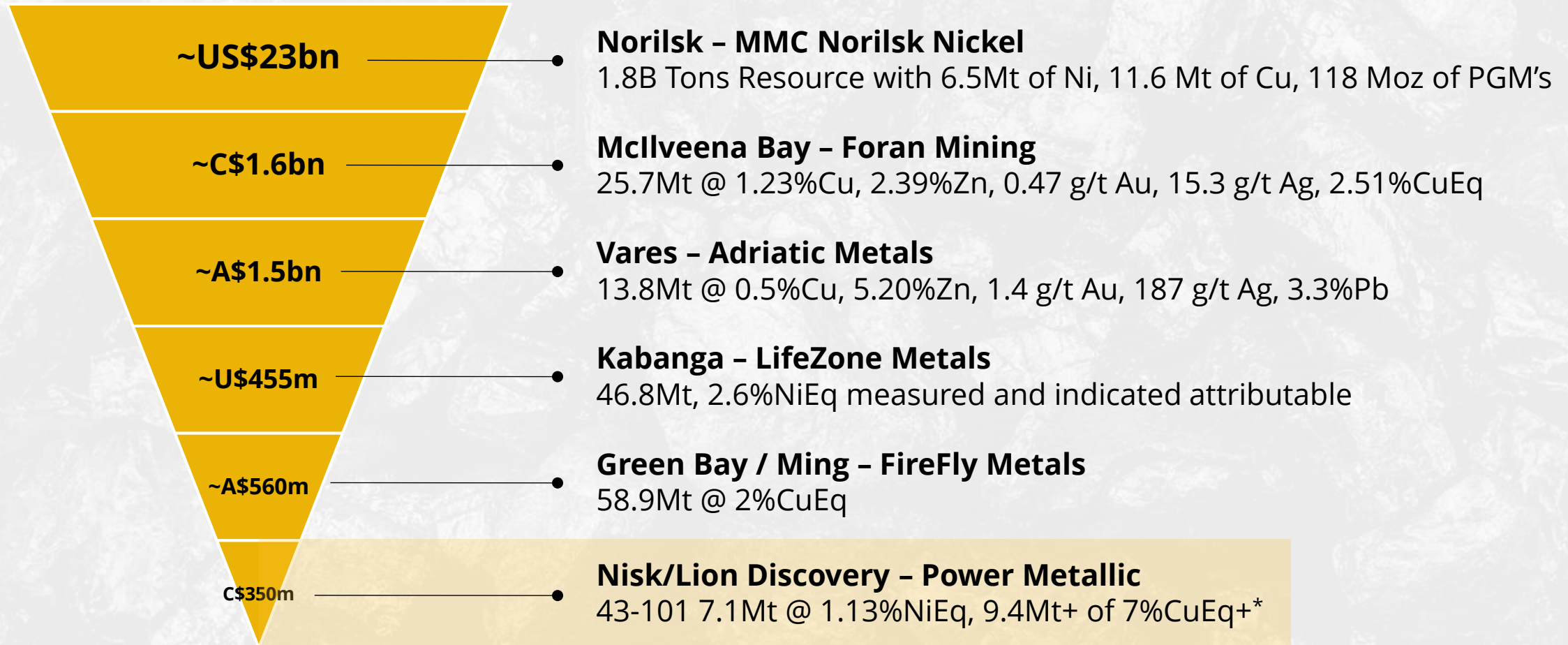
PREVIOUS WORLD-CLASS DISCOVERIES



PNPN at the beginning of a long runway of value creation ahead

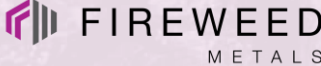



Poly Metallic Matrix

As of February 20, 2025



*Source: Hannam & Partners.

The Market Values High Grade Underground Projects in Secure Jurisdictions

	Public Company Comparables				
					
Project Name	MacPass	Mactung	McIlveena Bay	Green Bay / Ming	Vares
Jurisdiction	NW Territories, CA	NW Territories, CA	Saskatchewan, CA	Newfoundland, CA	Bosnia
Status	Exploration / Development	Exploration / Development	Construction	Exploration / Development	Commissioning
Market Cap	~C\$300MM		~C\$1.6BN	~A\$560MM	~A\$1.5BN
Country Listed	Canada		Canada	Australia	Australia / UK
Resource / Reserve	Indicated Resource (Sep 2024)	Indicated Resource (June 2022)	Reserve (2022)	Resource (Oct 2024)	Reserve (Dec 2023)
Tonnes	56	12.17 Underground only*	25.7	58.9	13.8
Cu (Copper)			1.23%	1.70%	0.50%
Zn (Zinc)	7.27%		2.39%		5.20%
Au (Gold)			0.47	0.3	1.4
Ag (Silver)	24.2		15.3	2.8	187
Pb (Lead)	1.58%				3.30%
W (Tungsten)		1.05%			
CuEq (if quoted by company)			2.51%	2%	
Gross In-situ Value per Tonne¹	273	368	251	200	569

Source: Fireweed Metals, Corporate Presentation (Sept 2024): fireweedmetals.com/wp-content/uploads/2024/09/2024-10-FWZ-Corporate-Presentation.pdf. Foran Mining, Corporate presentation (Oct 2024): foranmining.com/wp-content/uploads/2022/09/Foran-Corporate-Presentation.pdf. FireFly Metals, Corporate Presentation (December 2024). wcsecure.weblink.com.au/pdf/FFM/02889785.pdf. Adriatic Metals, Corporate Presentation (October 2024): adriaticmetals.com/downloads/investors/20241028-adt-corp-pres-finalv2.pdf

¹Assuming \$10,000/t copper, \$3,000/t Zinc, \$2,600/oz Gold, \$30/oz Silver, \$2,000/t Lead, \$350/MTU Tungsten

Friedland, McEwen back upsized Power Nickel financing

🕒 1 day ago Staff Writer



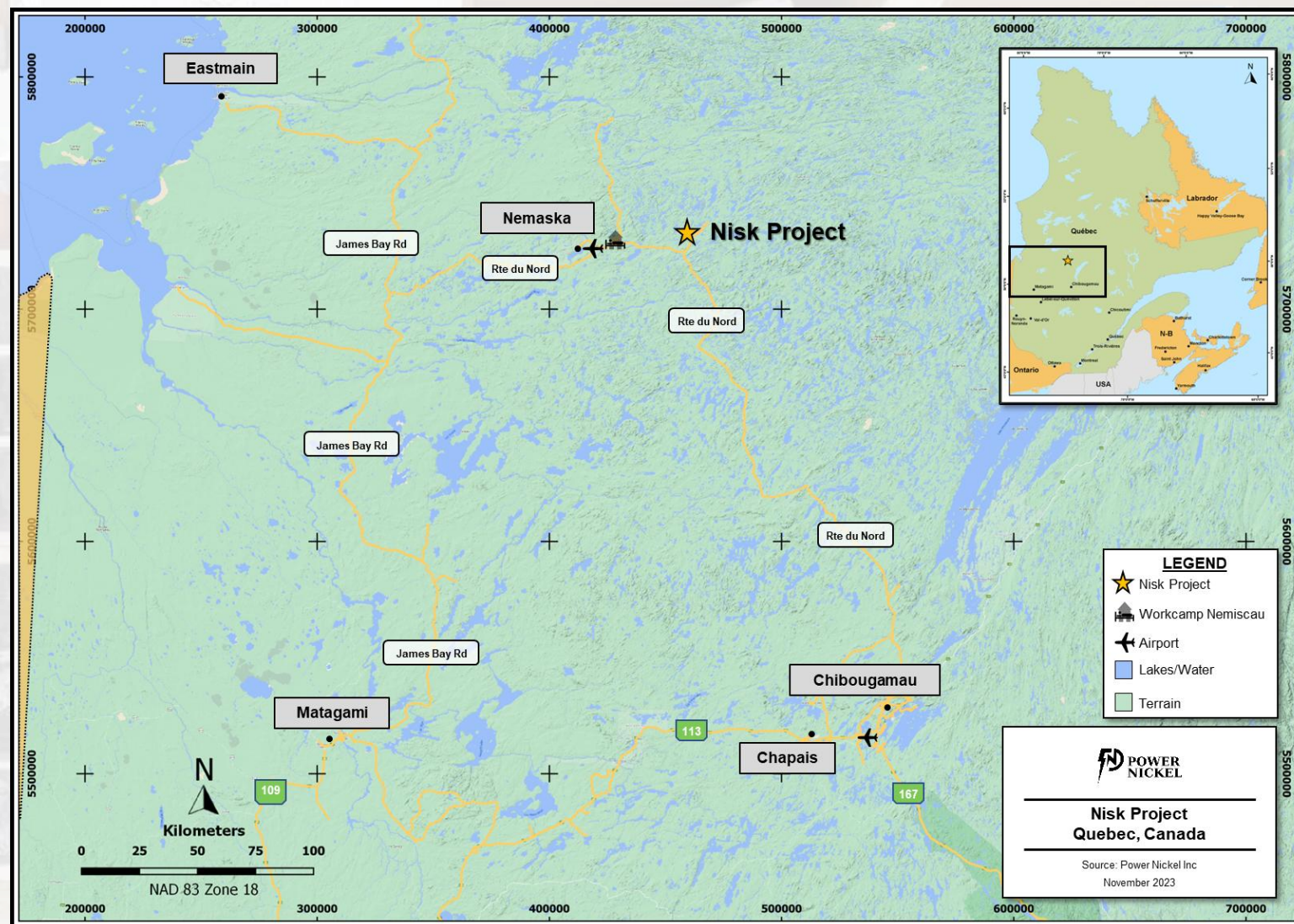
Quebec Canada

A Top Tier Location

Nisk Main and Lion Discovery are high-grade polymetallic mineralizations for multiple battery metals including Nickel, Copper, Cobalt, Palladium and Platinum.

Located in Quebec, Canada NISK benefits from:

- ✓ Generous tax credits that cover 50% of exploration and development costs.
- ✓ Stable political environment with strong government and first nation partners.
- ✓ Hydro-Quebec substation across the road supplying low-carbon inexpensive hydropower.



The Exploration Team Leaders



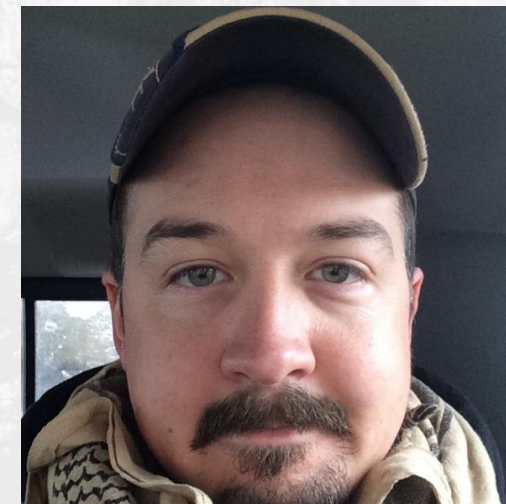
Steve Beresford

Director & Special Advisor;
Former Chief Geo First
Quantum, MMG and IGO



Joe Campbell

VP, Exploration
Power Metallic
President, GeoVector
Management Inc.



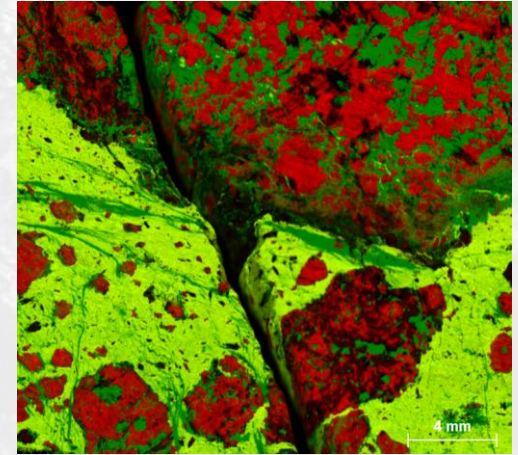
Adam Findley

Vice President, Projects
GeoVector Management Inc.

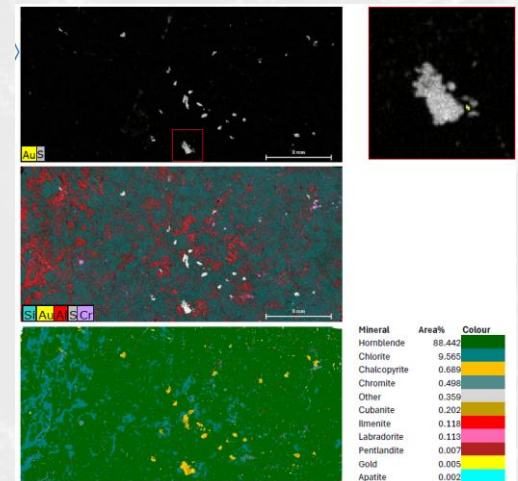
Metallurgical & Mineralogy Work Initiated on Lion Zone

- PGE Ag and Au are hosted by Chalcopyrite similar to the footwall Cu-PGE deposits at Sudbury. Cu and PGE recoveries are likely strongly correlated.
- First phase characterization underway. Results due Q2
- Low grade PGE = complex, large studies, long lead into production (heterogeneity becomes crucial to risk hence expanded studies)
- High grade PGE = simple, shorter timeline to production (heterogeneity is covered high correlation with visuals and grade)
- Polymetallic doesn't mean complex. Low grade means complex. Low grade means limited tolerance.

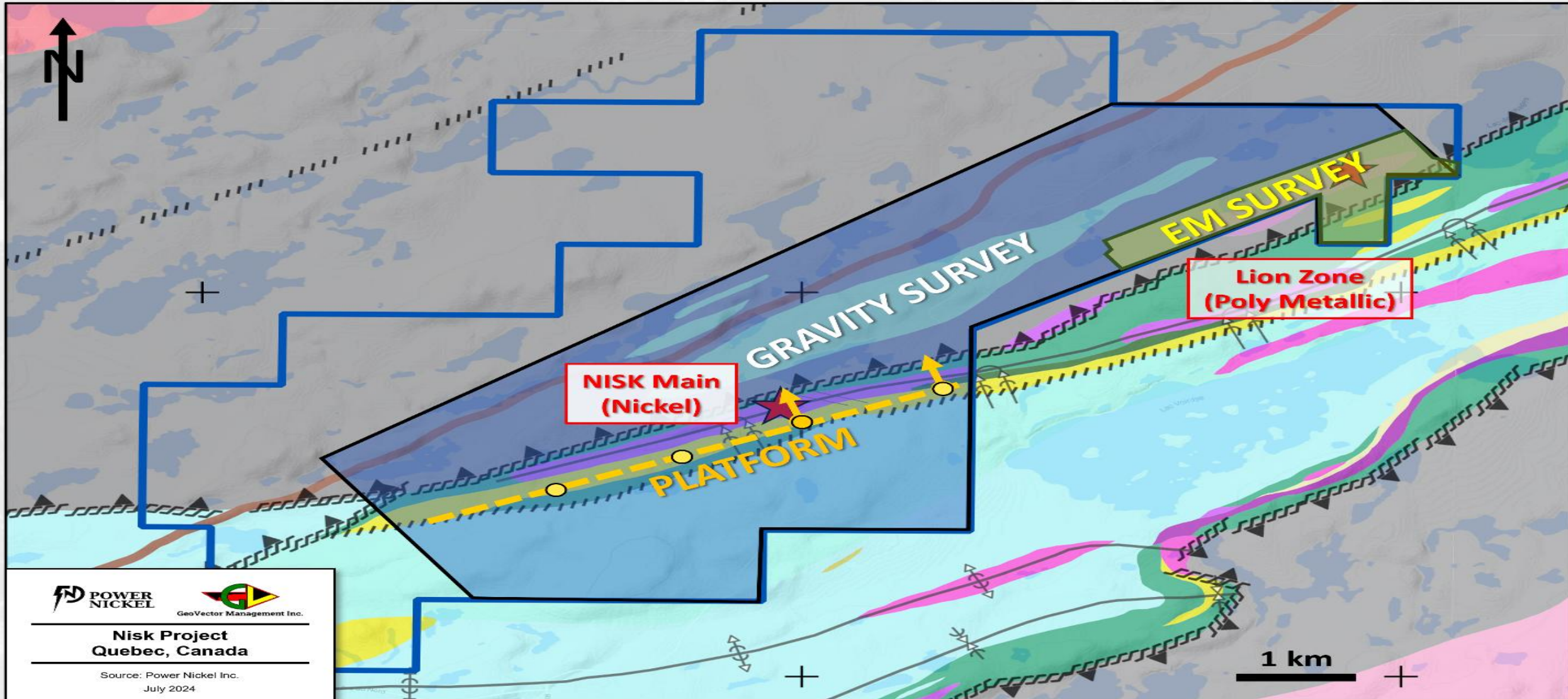
Tornado (micro XRF) image of chalcopyrite-dominant sulfide clasts (red) in pyrrhotite rich matrix (Green). PGM and Tellurides have only been found to date inside chalcopyrite (Red)



Tornado (micro XRF) image of disseminated sulfide halo, showing presence of free Gold with chalcopyrite.



Exploration & Drilling Ongoing



Industry Invests – Feasibility Study

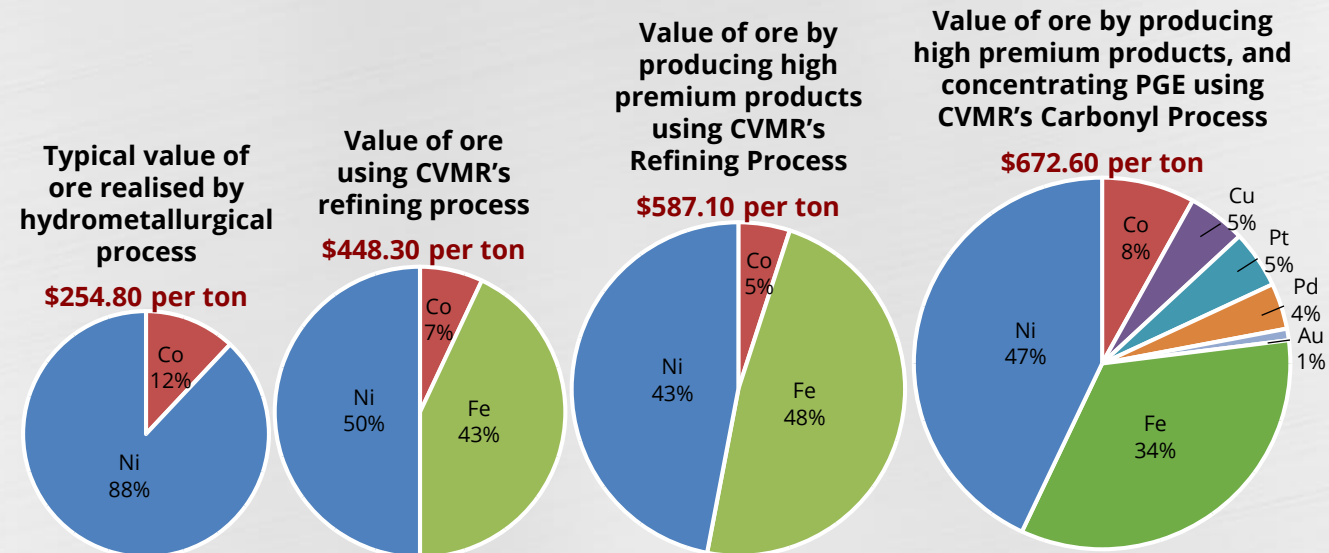


- CVMR Study to de risk Commercialization of Nisk
- CVMR process enables higher and broader metal yields
- CVMR finished products achieve 2-3x LME Price
- CVMR most environmentally friendly way to make Nickel
- CVMR recycling completes Cradle to Grave to Cradle

Refinery Profits

CVMR CARBONYL PROCESS APPLICATION TO LATERITE ORE

- CVMR's process for refining of Ferralite and Sprolite ore maximizes value of the ores by producing value added products.
- A typical Ferralite ore contains 40-45% of Iron, 1-1.5% of Nickel, 0,04-0.10% of Co (potentially Copper, PGE and Rare earth elements).



World's First Carbon Neutral Poly Metallic Mine



Offset Drilling CO₂ — Done Karbon X — Verra Certified



Utilize Green Hydro Power to Provide Energy For Mining - Planned Use



Environmentally Friendly Processing Design - Planned



Ultramafic Tailings Naturally Sequester CO₂ - Verification TBD



CO2 Footprint Will Be Audited & Reported - Planned



Cleaner Metals Will Yield Higher Prices



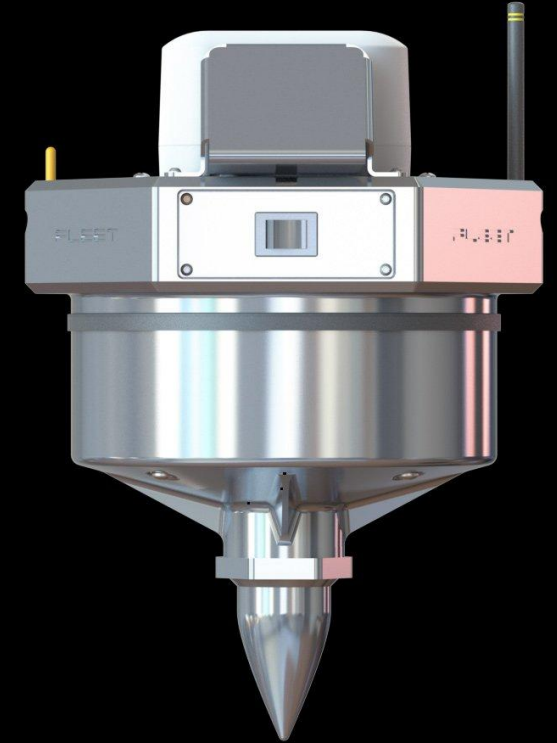
Cutting Edge Technology

Ambient Noise Tomography (ANT)

Power Metallic has partnered with Australian-based Fleet Space Technologies, a developer and operator of a constellation of microsatellites that delivers universal connectivity across the globe, including the exploration of Nickel ore deposits at its NISK project. Power Metallic will use innovative sound mapping technology from Fleet Space to locate additional high-grade nickel sulfide deposits with a greater level of accuracy.

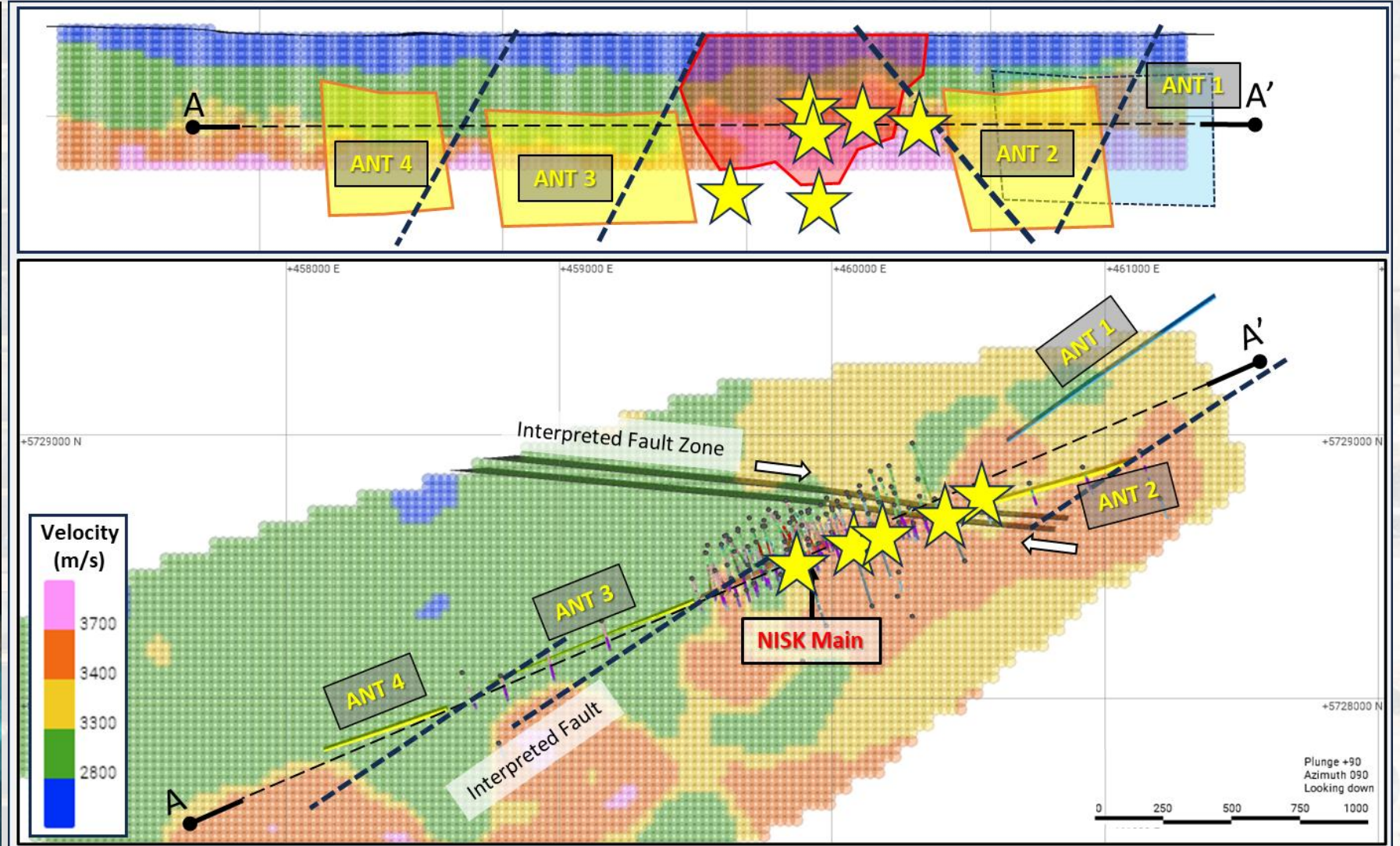
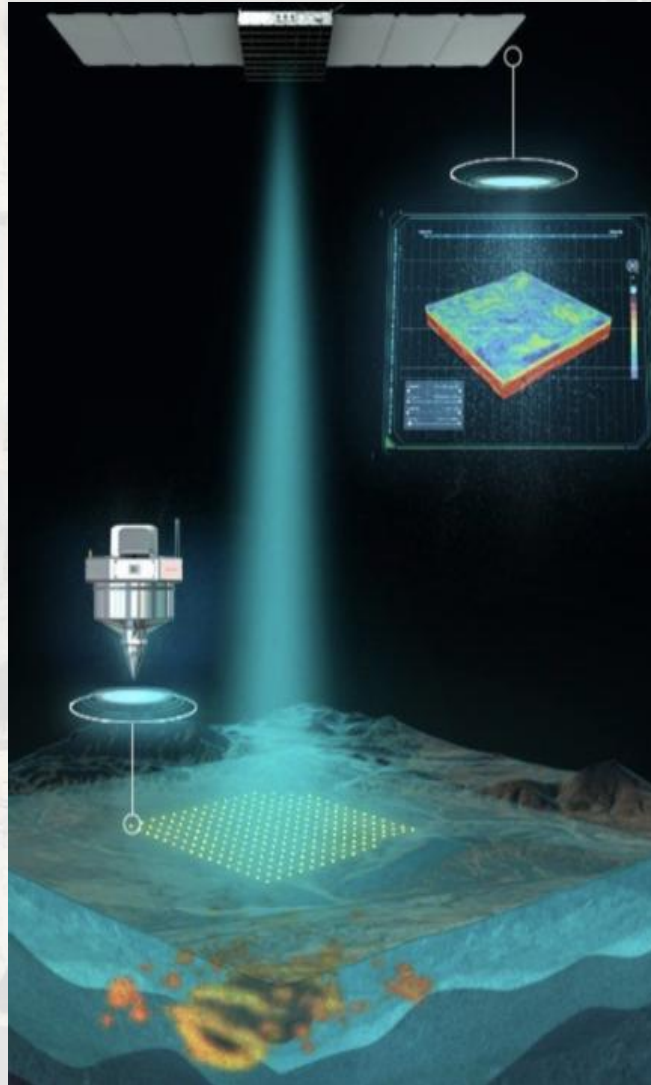
The satellite-enabled earth scanning technique is called Ambient Noise Tomography (ANT). Battery-powered devices known as 'Geodes', which can be transported by hand, are used to capture background vibrations from natural and man-made sources. The data can be used to develop a full 3D visualization of the subsurface down to 2 km in depth. With Fleet's Geodes being up to 10x more sensitive than existing nodal geophones, the exploration team can get a clear, rich image of what resources may be below ground in a period that can be as short as four days.

Historically nickel sulfide deposits are located in the form of pods in a geographic area. It is expected that the nickel ore deposits at NISK are also in the form of such pods. Currently, Power Metallic is exploring 1 square kilometer of its 45 square kilometer land package. Using Fleet Space's earth scanning technology, Power Metallic hopes to optimize its chances of finding additional deposits and increase its drilling accuracy as part of a well-developed drilling program.



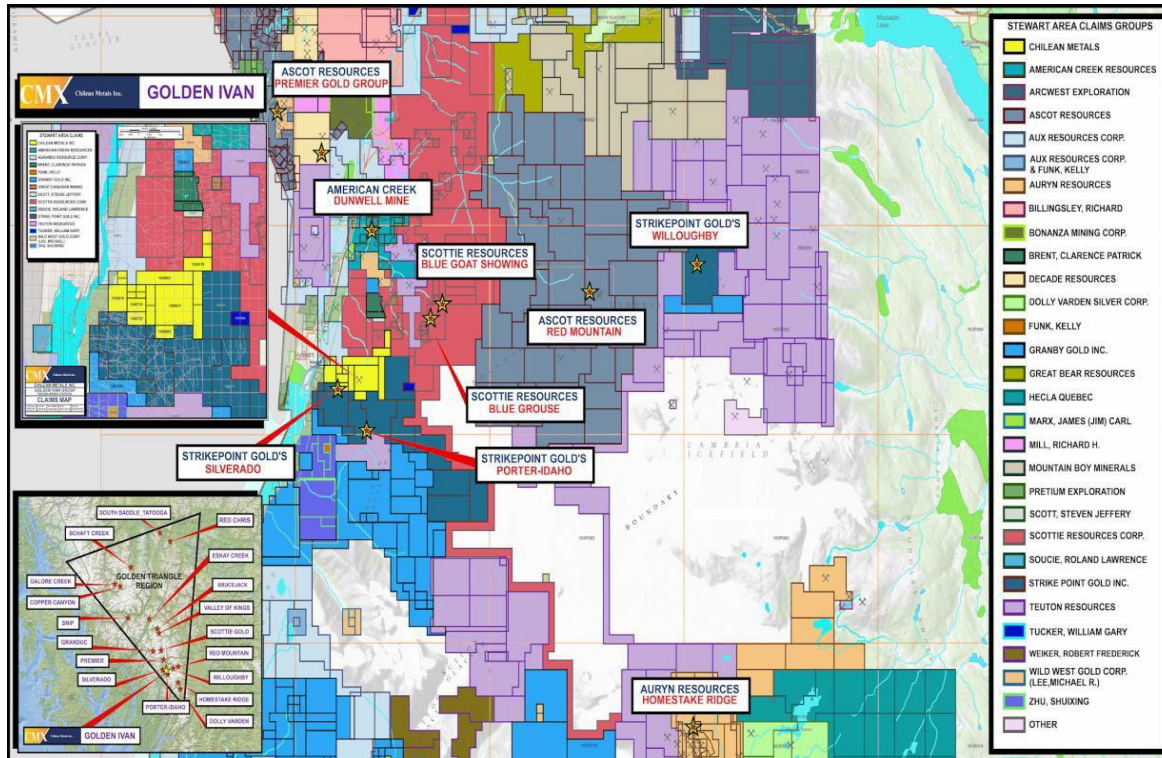
Cutting Edge Technology

Ambient Noise Tomography



Spinoff of Chilean Metals

British Columbia



Chile



Experienced Team



Peter Kent

Chairman



Terry Lynch

CEO



Greg McKenzie

Director



Duncan Roy

VP, IR



Joe Campbell

VP, Exploration



Steve Beresford

Director



Les Mallard

Director



Ximena Perez

MD Chile

Investment Highlights



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Cu-Ni-PGE-Ag-Au
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as Chief Geologist

Moving from 3 rigs to
5 rigs post-February
2025 raise

Have Questions?

Get In Touch with Power Metallic!

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E: terry@powernickel.com

Duncan Roy, VP IR

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Toronto, ON M5C 1P1



APPENDIX

High-Grade Copper & Polymetallic Discoveries That Built Leading Companies

2009



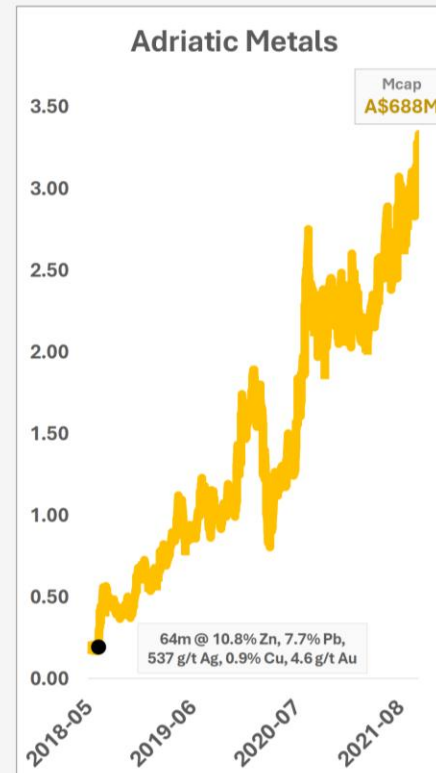
Stock up 164x
In the first 22 months

2012



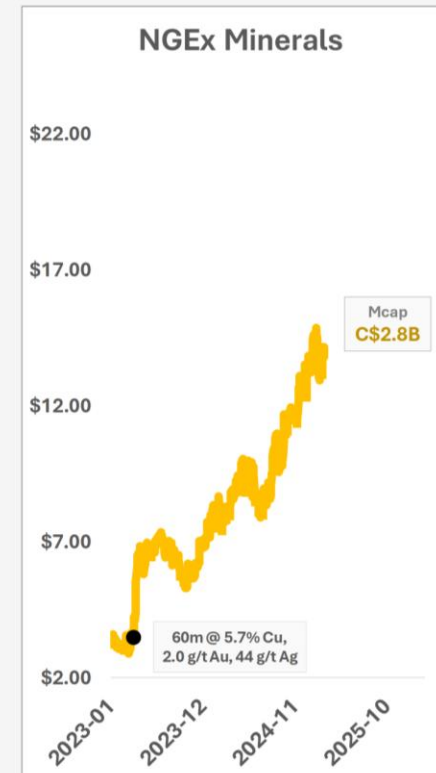
Stock up 100x
In the first 8 months

2018



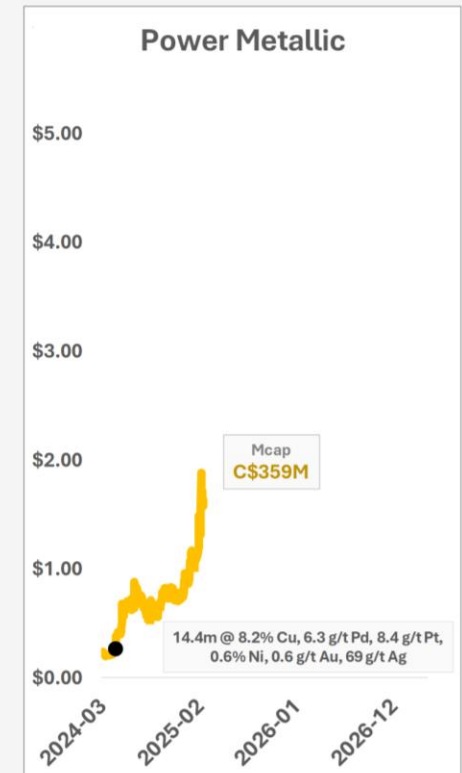
Stock up 17x
In the first 40 months

2019

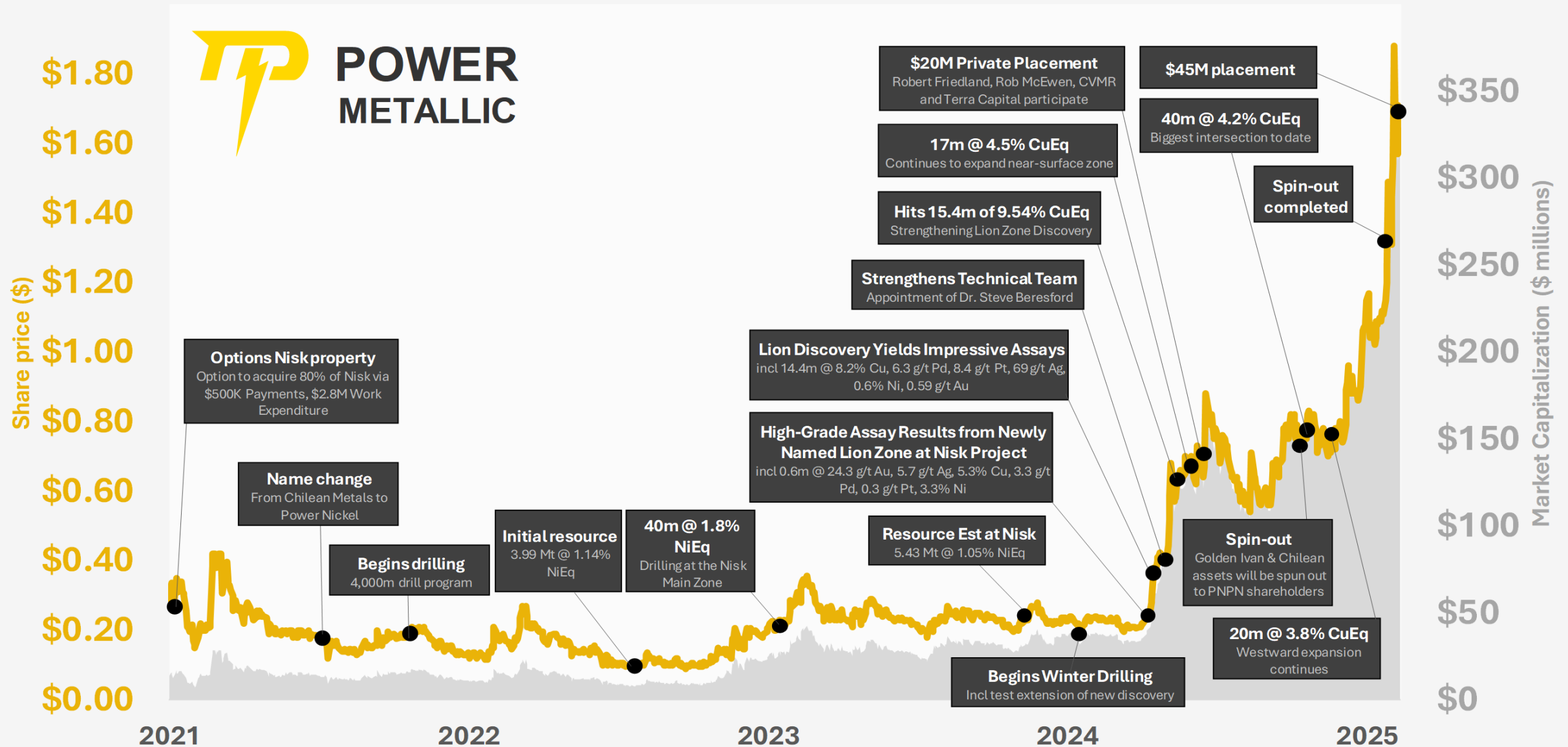


Stock up 5x
In the first 24 months

2024

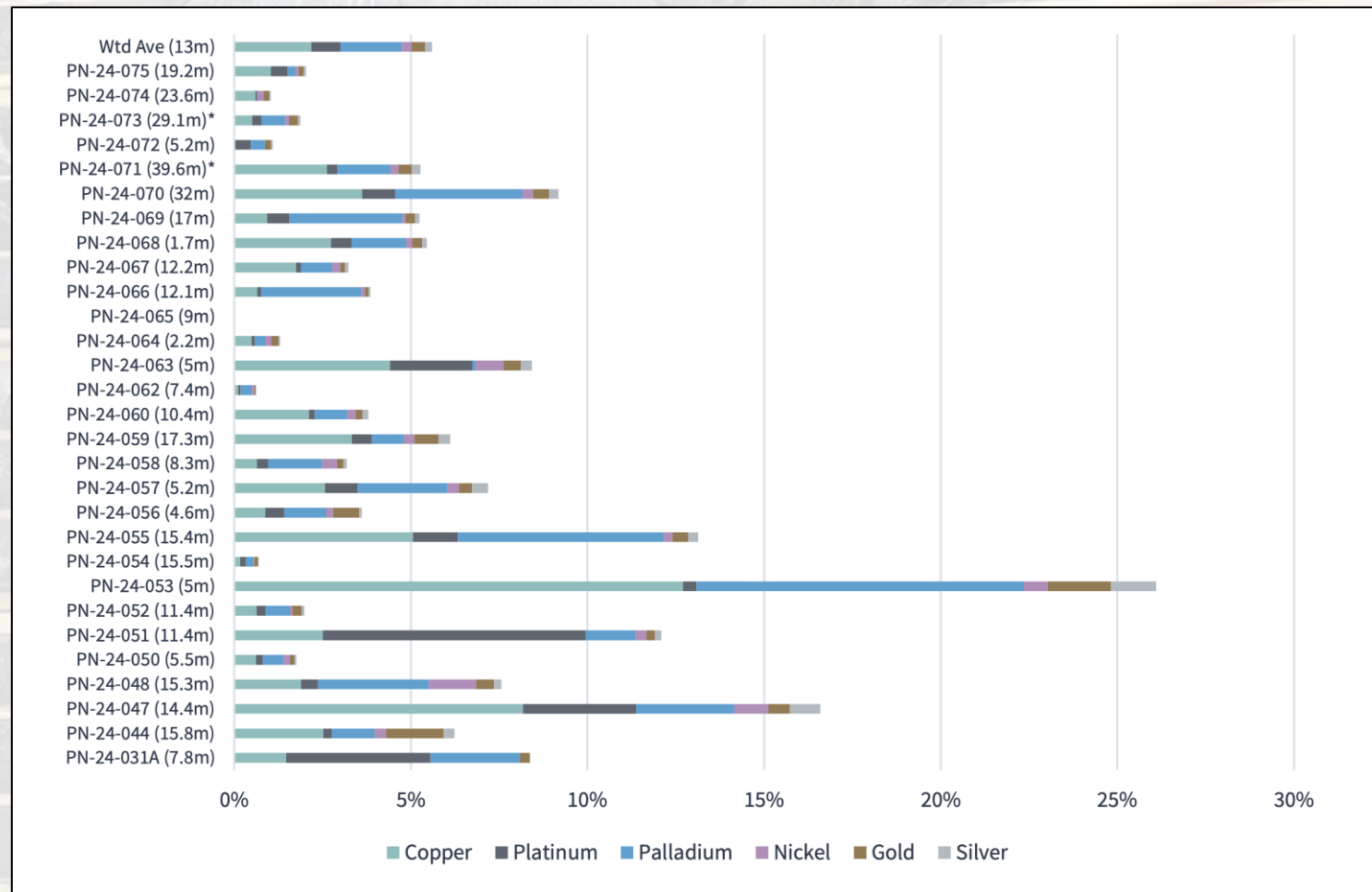
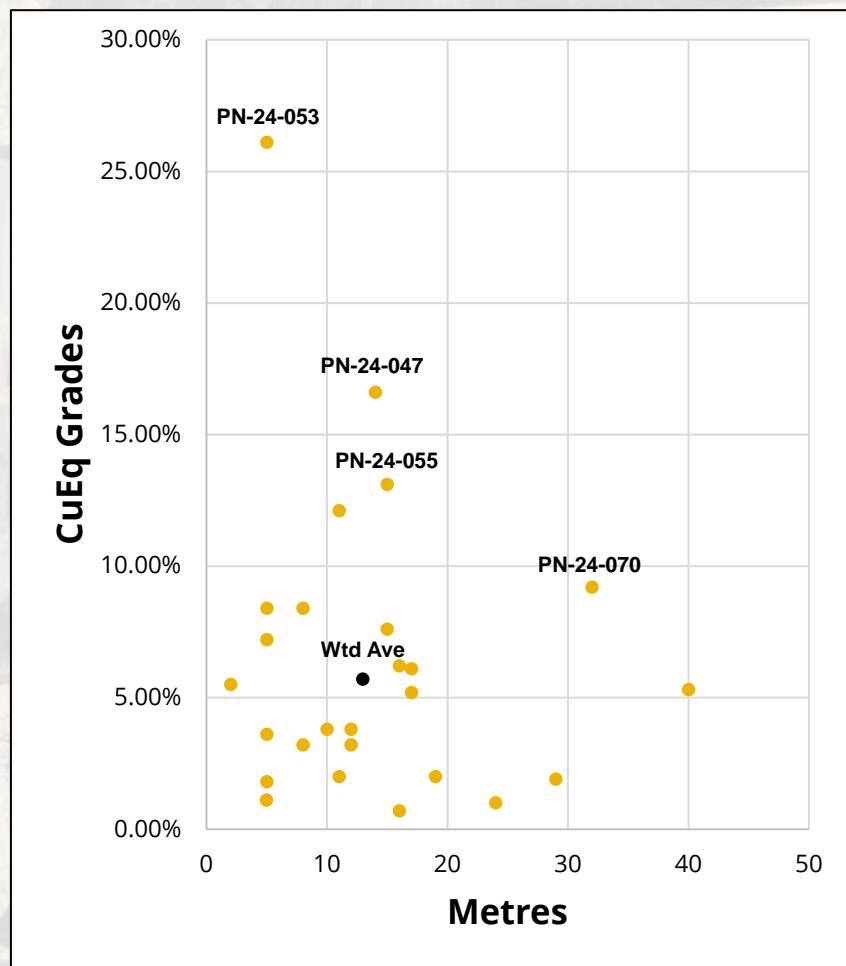


Stock up 9x
In the first 11 months



Lion Discovery Drill Results

CuEq grades reported from assayed holes at Lion Zone



Source: H&P estimates (December 17, 2024). *Newly reported holes. †Copper equivalent grades calculated based on spot commodity prices and before accounting for recovery losses.

Among Top Cu% Grade Intercept Globally

2024 YTD | **287 Announcements with Cu% Intercept**

# Rank	Date	Company	From(m)	Length(m)	Cu (%)
1	2024-05-28	Bravo Mining Corp.	165.6	11.48	14.30
2	2024-05-10	Power Metallic Inc.	128.3	5.00	12.70
3	2024-06-10	Bravo Mining Corp.	153.6	8.75	9.48
4	2024-03-27	KGL Resources Ltd.	587.5	6.00	9.21
5	2024-04-22	Power Metallic Inc.	144.0	14.42	8.17

Source: Opaxe; As of May 20, 2024

PALLADIUM, quarterly (43-year chart)

