

February 2025

Corporate Presentation

Focused on High-Quality Gold and
Copper-Nickel-PGE Assets Located in
World-Acclaimed Mining Camps of
Northern Ontario

Forward-Looking Statement

This presentation has been prepared by PTX Metals Inc. and should be read in conjunction with the Company's final listing applications to the TSX Venture Exchange (2005) and Canadian Securities Exchange (2017), its management discussion and analysis documents, and other SEDAR filings. This presentation does not constitute a prospectus or public offering for financing. Interested investors should seek advice from their investment advisors.

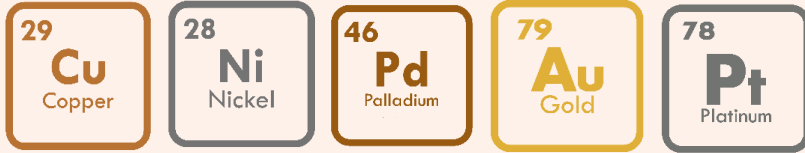
This presentation contains "forward-looking statements" which reflect the Company's expectations with respect to future events and are based on information currently available to the Company. Wherever possible, words such as "may", "would", "could", "will", "anticipate", "believe", "plan", "expect" and similar expressions have been used to identify these forward-looking statements. Forward-looking statements involve significant known and unknown risks, uncertainties and assumptions. A number of factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Although the forward-looking statements contained in this presentation are based upon what the Company currently believes to be reasonable assumptions, the Company cannot assure prospective investors that actual results, performance or achievements will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of inclusion in this presentation and the Company does not assume any obligation to update or revise these forward-looking statements to reflect new events or circumstances.

Previous operators identified numerous mineralized zones within a 7.5 km long folded corridor. Inco described the central area as containing a potential resource of approximately 14.6 million tons averaging 0.58 per cent copper and 0.37 per cent nickel with minor values in cobalt, gold, platinum and palladium based upon 47 drill holes. PTX advises that a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the company is not treating the historical estimate as current mineral resources or mineral reserves.

The NI 43-101 disclaimer and disclosure related to the recently published Exploration Target on W2 is provided in the presentation and should be reviewed with the Exploration Target to understand the difference between a Mineral Resource and an Exploration Target. Technical information has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Shuda Zhou, P.Geo. is a qualified person as defined by National Instrument 43-101 and have reviewed the technical information contained in this presentation.

Introducing PTX Metals

W2 : Copper, Nickel, PGE, Gold



- Exploration target issued on the project outlining **large near surface Cu project** with limited exploration since the early 1990's
- Located **85 km southwest of Eagle's Nest Ni-Cu-PGE project in the Ring of Fire**
- Newly assembled Technical team (ex-Noront/Wyloo) with significant exploration experience in the Ring of Fire
- **All-season access roads to the region being led by First Nations and Province**
- **Generational push by Province for critical mineral discovery and development**
- **100% ownership, permits**

South Timmins Mining JV: Gold in Timmins/Abitibi



- Located on the Abitibi Greenstone gold trend consisting of Shining Tree and Heenan Mallard gold projects.
- Includes a **historic mines, and a new gold discovery**
- **Adjacent to IAMGOLD's** newly commissioned Côté Gold mine
- Large land position totalling **28,542 ha** (285 km²) Shining Tree and Heenan Mallard gold ~ 60 km²

Green Canada Co. Equity Position and Royalties



- **52% equity position of a portfolio of uranium projects** located in renowned uranium jurisdictions in Canada
- **7 NSR Royalties in Ontario projects**
- PTX holds **52% of GCC and will launch the IPO upon the acquisition of a "Company maker" uranium project**

2024 Accomplishments and Positioned for 2025

W2 & SOUTH TIMMINS

- ✓ Exploration target outlined large tonnage near surface project and completed consolidation including **key Inco resource area** acquisition
- ✓ Strong community, permitting and government support for projects and **OJEP grant**
- ✓ **Discovery at South Timmins Gold Project** both **Heenan** and **Shining Tree**

CORPORATE

- ✓ Improved the board of directors and management team
- ✓ Active financing **raising +\$5 million** and **steady insider participation**
- ✓ **Turned over 50% of shares** since Exploration target issued on W2
- ✓ **TSX Venture listing approved**
- ✓ **Financed next phase of work for W2**
- ✓ **Generational push by Province and industry for critical mineral discovery and development in Ontario**

Forward Strategy 1H 2025

1. Improve market knowledge of Central Area deposits and expansion potential focused on high-grade

1. complete property-wide Heli-GT magnetic survey to refine geology map and model magnetic bodies in Central area
2. 3D modeling of geology & mineralization in CA1, CA2 & AP zones to prepare for drilling
3. Drilling of CA zones to confirm and expand higher grade zones increase confidence
4. IP surveys in areas of higher-grade Cu mineralization
5. drilling of highest priority IP-mag-geology targets

2. Improve geological understanding of the significant Cu-Ni potential outside Central Area

1. Investigate Cu-Ni potential of i) eastern T targets, ii) Rowell Lake ultramafic body, iii) north limb gabbro; and iv) disconformable magnetic bodies in Central area

3. Drilling at Heenan Mallard Gold Discovery located near Cote Gold Mine

1. Preparations underway to drill high grade historical mine at Shining Tree
2. Strong team in place to advance the assets

4. Corporate Strategy to seek Strategic Investment and complete divestment of non-core assets

1. Increase marketing and trading liquidity

Management Team

Greg Ferron

President, CEO and Director

20 years experience in corporate leadership roles. Has a comprehensive mining network including brokers, capital marketers, owners of junior prospect claims as well as professional relationships with the majors in Northern Ontario.

Former CEO of Treasury Metals completed the Goldlund acquisition and mine permitting/EA at Goliath, build Laramide into top uranium company, Head at TMX corporate finance, Scotiabank, served Fancamp Board, Omai Gold mines.

Graham C. Warren, CPA, CMA

Chief Financial Officer

Senior financial executive with over 30 years of experience in the resource sector both domestically and internationally. Served as CFO of numerous public companies. CFO of Goliath Resources Ltd.

Dave Bell

Advisor, Environmental and
Community Engagement

Expert in environmental planning and permitting with 20 years of project management experience in environmental assessment, regulatory permitting at Wyloo, the Federal / Ontario government agencies.

Joerg Kleinboeck, P. Geo

Exploration Manager

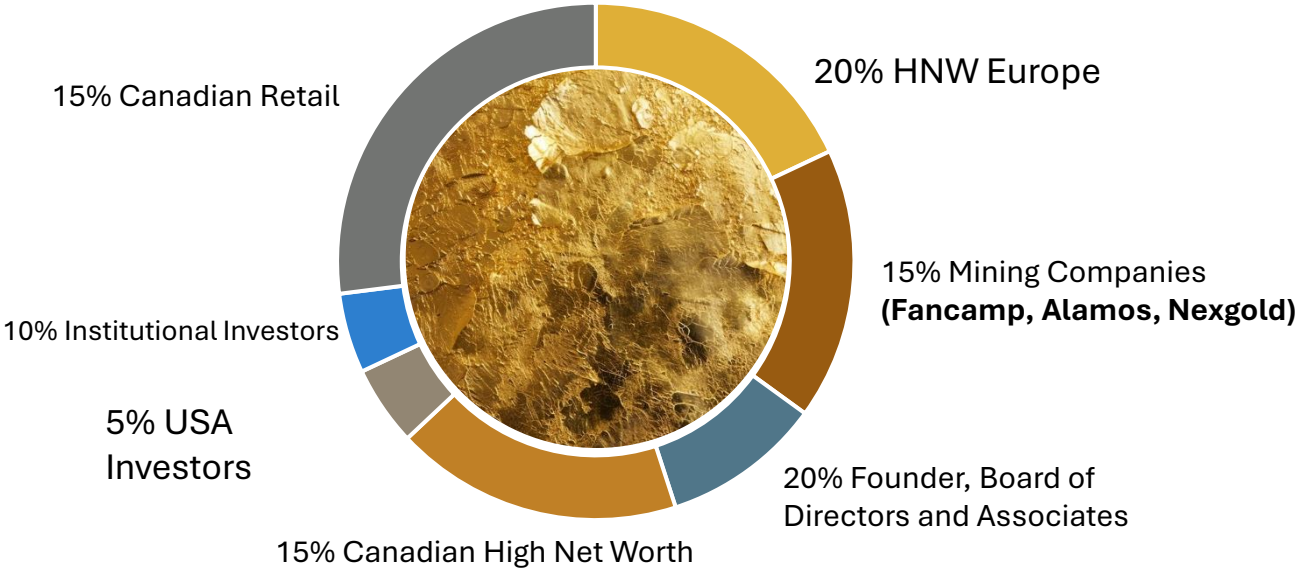
Senior geologist with over 25 years of experience in the resource sector primarily working in Ontario. Joerg led the exploration programs in 2023/24 at Shining Tree and Heenan Mallard and completed the W2 Cu drill program in 2024

Capital Structure

Attractive Shareholder Base



SHAREHOLDER BREAKDOWN



Basic Shares Outstanding	114,150,598
Options	8,262,500
Warrants	20,298,000 (Average strike~ \$0.21)
Fully Diluted	142.71 M
Cash Position	\$2.75 million
Share Price (52-week range)	\$0.18 to \$0.06 Year Hi-Lo
Market Capitalization	\$15 million

Board of Directors and Technical Team

Christophe Vereecke, MBA Chairman	<p>Entrepreneur based in Paris, with a background in finance, oil and gas, mine royalties and renewable energy . Has been involved in the startup of several businesses including owner of operating aggregate mineral royalties.</p>	Ryan Weston, MSc, MBA, P.Geo Head of Technical Committee	<p>Well-known and highly experienced exploration geologist with 20+ years experience including 10 years in leadership roles in the Ring of Fire as VP Exploration for Wyloo and Noront and as Chief Geologist with Cliffs. Focus will be strengthening the W2 geological model, data and developing effective short- and longer-term exploration strategies.</p>
Frederico Marques, LLM Director	<p>Well-known and highly experienced mining executive and lawyer. Frederico brings over 25 years' experience in mining, M&A, legal and corporate primarily in mining at Sigma Lithium, Vale and law firms.</p>		
Sam Kiri, CFA, P. ENG, CMA Director	<p>Capital markets executive with over 20 years of experience including portfolio manager, research and co-founder of Proactive Investors. Clients include Zimmerman Adams International, CRU Group and Roskill/Wood Mackenzie (UK) specialized in Battery Metals.</p>	Shuda Zhou, MSc., P.Geo Project Manager	<p>10 years global exploration experience in Canada, South America, Africa and Asia running and managing exploration projects with a focus on Cu Ni PGE and Gold projects. Overseeing data review and geological model and exploration target at W2. Consultant with BAW Mining Inc.</p>
Rajesh Sharma, ICD.D Director	<p>President and CEO at Fancamp Exploration Ltd. Brings global leadership experience across sectors including metals, mining, mineral exploration and international trade. Board Member of various mineral exploration, development and mining investment subsidiaries of Tata Steel.</p>	Erika Dohring, MSc., P. Geo. Advisor and Corporate Development	<p>Highly accomplished geologist with significant expertise in corporate development. Financing copper project with BHP joint venture and Fiore Group. Mrs. Dohring has built her expertise across three continents working for junior and major companies with primary focus on precious and base metals.</p>
James R. Trusler, P. Eng. Director	<p>Geological engineer with over 54 years of exploration with Teck and Falconbridge. Considered expert layered intrusions, geomathematics and structural geology.</p>	Dr. James Mungall, PhD, M.Sc Advisor	<p>An expert specializing in magmatic sulfide and chromite deposits and spent time as Chief Geologist for Noront Resources during the discovery. He is now a professor of Earth Sciences at Carleton University, where he teaches Mineral Deposits.</p>
Jean David Moore, M.Sc Director	<p>A graduate of Laval University in Forestry Engineering, with a master's degree also from Laval University, in Québec. He is a member of the Order of Forest Engineers of the Province of Québec (OIFQ).</p>		

Strong Outlook for Energy Transition Metals



Global Economic Growth

Increased urbanization, increased population growth and increased demand for infrastructure and technology



Energy Transition

Race to decarbonize to ensure a net zero future driven by electrification

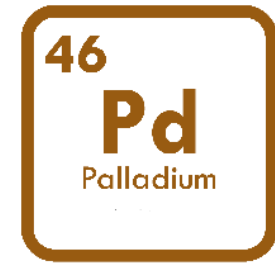
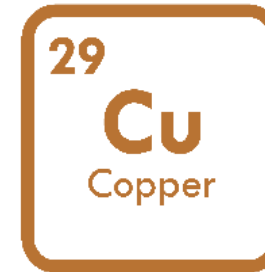


Growth in the Digital Economy

Development of AI, and digital infrastructure including datacenters



CRITICAL METALS



Sector Performance

Commodities starting to outperform

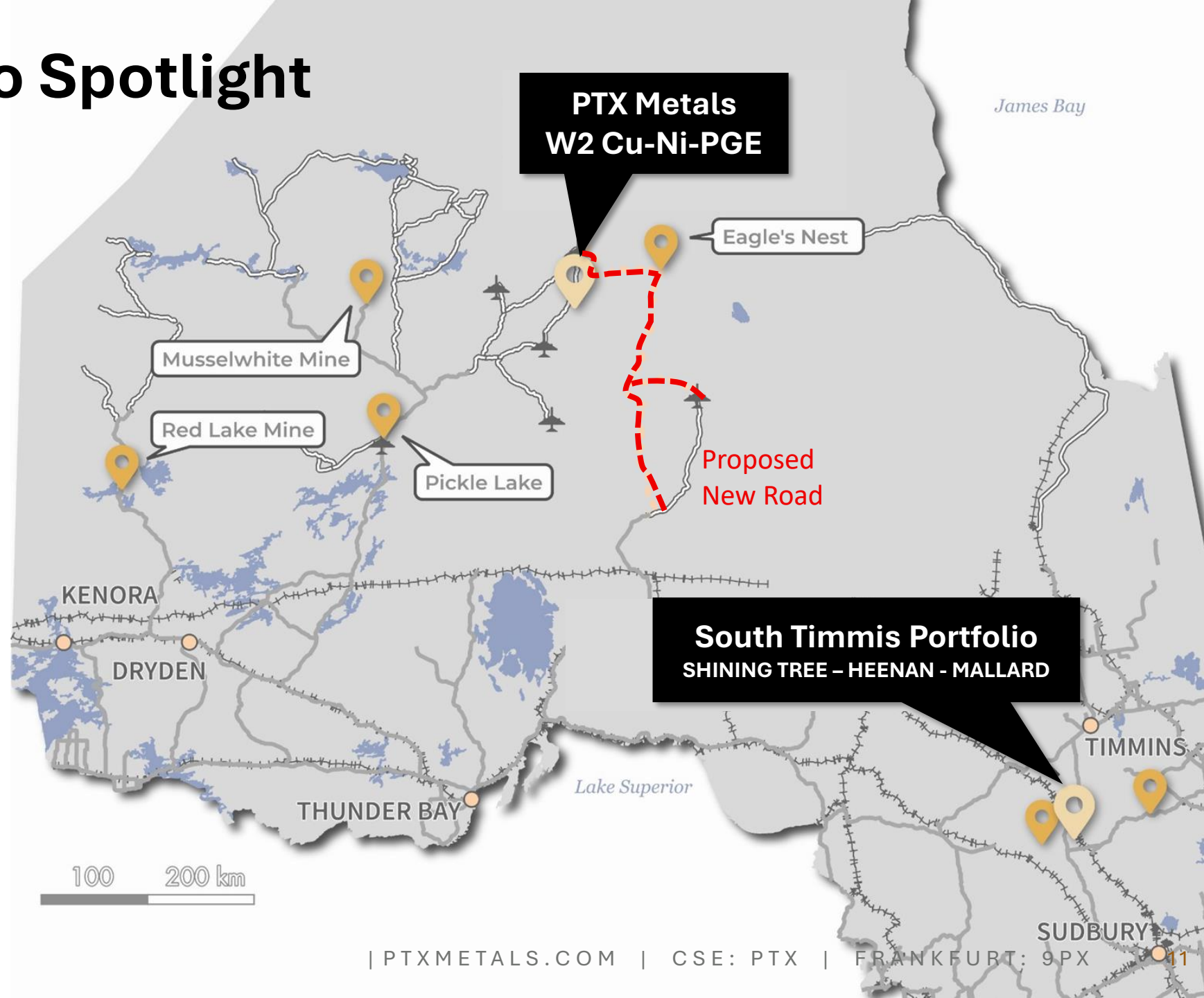
- Undervalued sector compared with US markets
- Large cap gold producers starting to outperform market
- GDX gold producers **+40% past year**. Enbridge and Cameco, **32% and 12%, respectively past 1 year**
- Nasdaq, DOW **+29% and +17% respectively over 1 year**
- TSX Venture index **up 14% past 12 months**
 - Approaching 2 year high
- **Copper price up 12% and 60% past 1 and 5 years, respectively**. Broad Commodity Index up 9% one year
- Risk capital returning to small cap mainly AI, Crypto, gold. Liquidity, consolidation, bought deal and M&A starting to increase
- Strong dollar, volatility expected



Northern Ontario Spotlight

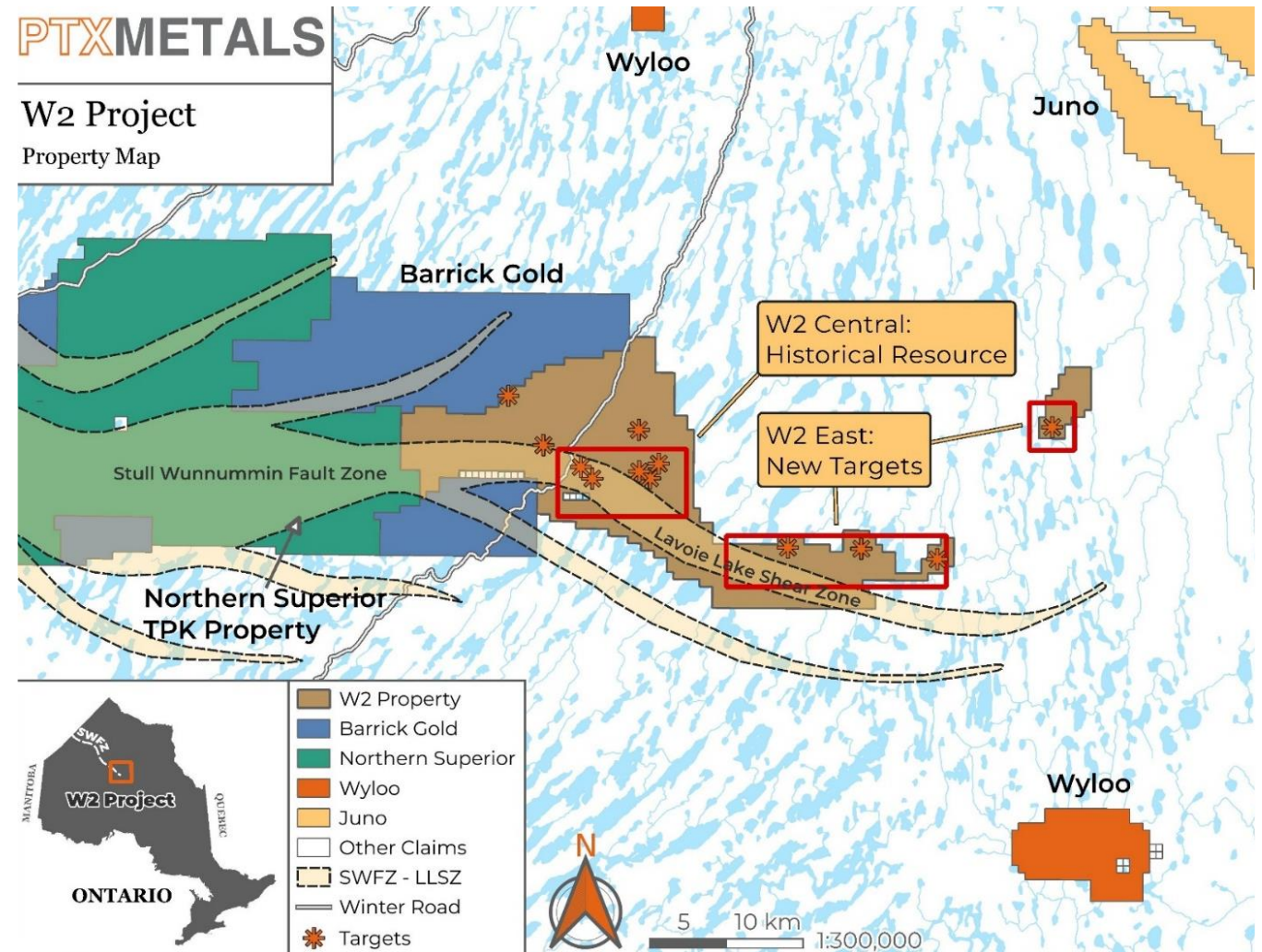
Critical Minerals and Major Investment

- The government is encouraging exploration development activities with incentives, infrastructure and first nations programs example recently built Greenstone Mine by Equinox.
- **Fortress Am-Can: Ontario Government** sees the potential for an economic development cascade from mining critical metals
- Initiatives **focused on developing infrastructure** (e.g. Watay Power Transmission Project completed connecting 16 remote communities to electricity grid)
- Marten Falls, Webequie, Norland agreements - two closest First Nations to the Ring of Fire, are leading environmental assessments for road and power projects
- Current proposed road projects will create a north-south corridor connecting the Ring of Fire to the provincial highway system. **W2 is located within 50km of the proposed all-season road**



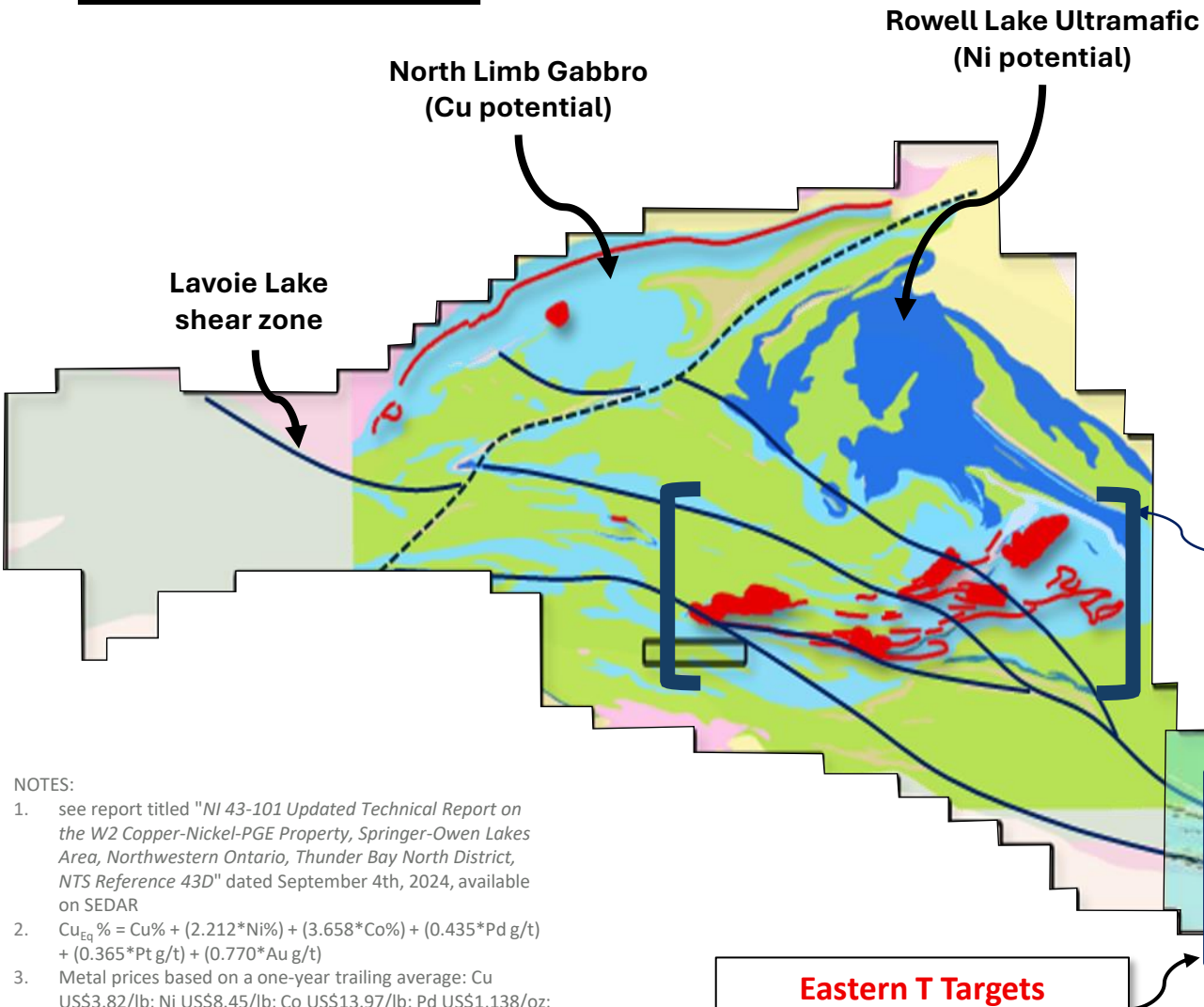
Exploration Activity Heating up in the Region

- Recent acquisitions and staking in the area by majors (Barrick, Teck Resources) and established juniors (Wyloo, Juno) attest to the mineral potential of the belt and a renewed appetite for greenfield exploration
- Work by the Ontario Geological Survey suggests that favorable host rocks in the Ring of Fire extend beyond the "Ring". Several geological characteristics at W2 suggest it may be related to the Ring of Fire, PTX is actively investigating this possibility
- Through a series of acquisitions over the past 2 years, PTX has consolidated over 1154 claims (22,763 ha) into the W2 project and is now advancing a Cu-focused exploration program.
- The project has seen significant drilling (~20,000m) by Inco ('70's), KWG ('90's), and Aurora Platinum (early 2000's) before sitting dormant for close to 20 years. Past exploration, totaling ~\$25M by previous operators, is being compiled and will be leveraged for PTX Metals' exploration programs



W2 – Technical Overview

8 km



NOTES:

1. see report titled "NI 43-101 Updated Technical Report on the W2 Copper-Nickel-PGE Property, Springer-Owen Lakes Area, Northwestern Ontario, Thunder Bay North District, NTS Reference 43D" dated September 4th, 2024, available on SEDAR
2. $Cu_{Eq} \% = Cu \% + (2.212 * Ni \%) + (3.658 * Co \%) + (0.435 * Pd \text{ g/t}) + (0.365 * Pt \text{ g/t}) + (0.770 * Au \text{ g/t})$
3. Metal prices based on a one-year trailing average: Cu US\$3.82/lb; Ni US\$8.45/lb; Co US\$13.97/lb; Pd US\$1,138/oz; Pt US\$957/oz; Au US\$2,016/oz
4. No factor for recoveries were applied

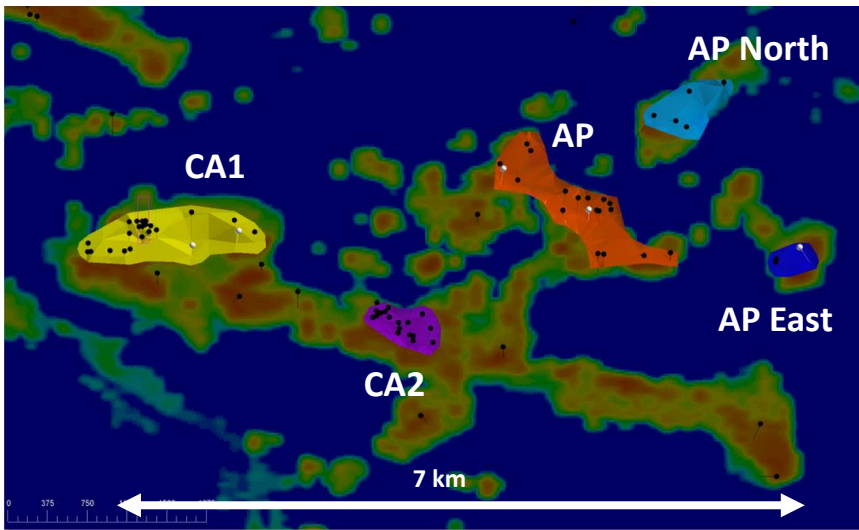
Eastern T Targets
Geophysics EM anomalies

Central Area - Priority
CA1, CA2, AP, AP north, AP east

The combined Exploration Target Estimate for all five zones indicates a near-surface exploration target of between:

- **59 Mt @ 1.03% $Cu_{Eq}^{2,3,4}$** (using 0.7% Cu_{Eq} cutoff), and
- **135 Mt @ 0.78% Cu_{Eq}** (using 0.5% Cu_{Eq} cutoff)

The DDH database consists of 98 drill holes totaling 16,841m completed by Inco, Aurora Platinum, and PTX Metals.



3D grade shells modelled based on historic and recent drilling.



W2 – Investment Thesis

Bulk-tonnage Cu target

- W2 represents one of a handful of large, bulk-tonnage Cu projects in Ontario and a top asset in the region.

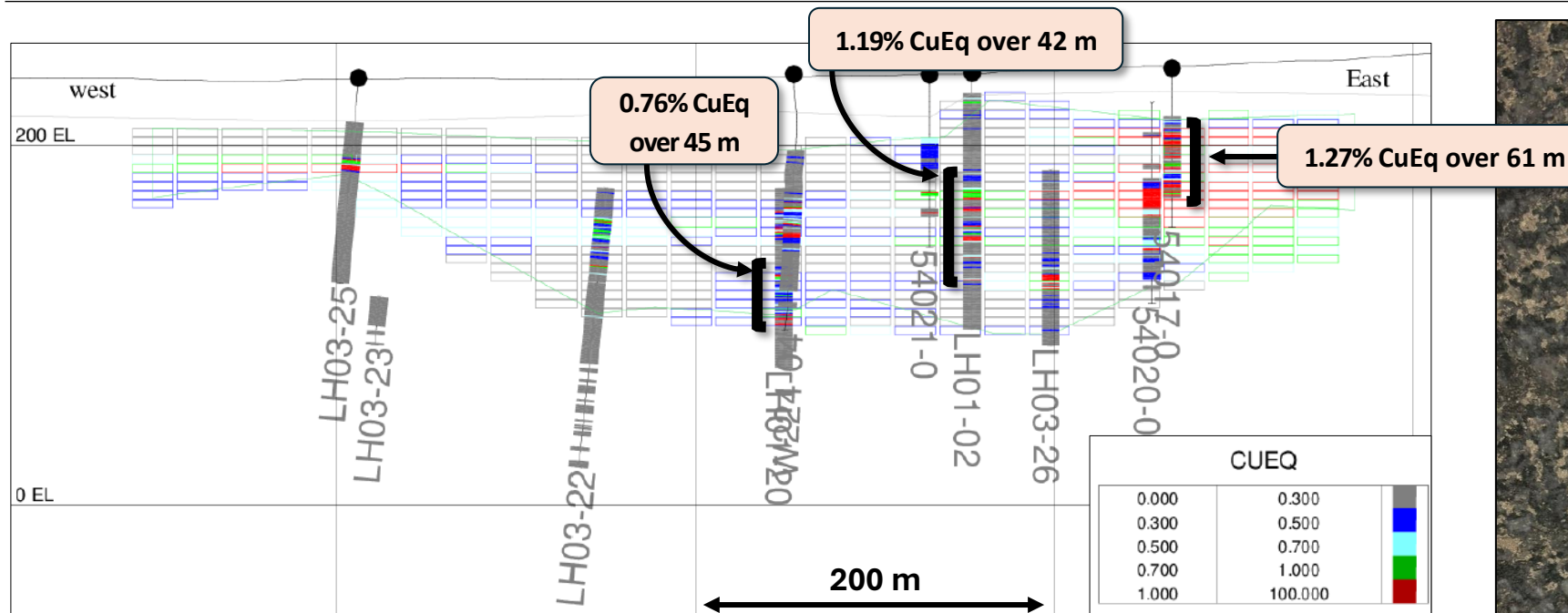
Under-explored Property

- The property has not witnessed a significant Cu-focussed exploration program since the early 90's when KWG explored two of the zones identified by INCO in the 1970's (CA zone). Exploration by Aurora Platinum/FNX in the AP zone east of the CA zone primarily focused on PGEs as they did not own CA zone at the time.
- There has been no significant exploration at W2 since the 2007 discovery of the base-metal rich Ring of Fire located 85km to the northeast, despite several geological similarities which PTX is following up on.

Claim Consolidation & Technical team

- PTX completed acquisition of the key Inco historical resource areas within the Central area of the project (CA Zones). Exploration permits are now in hand for these claims.
- PTX's newly assembled technical team, with a successful track record of exploring the Ring of Fire, will bring this experience to W2 with the goal of fast-tracking exploration success on Cu-focussed targets.
- Planned all-season access roads to the Ring of Fire, which will facilitate development in the region, will pass within 50km of the project in the coming years.

W2 – Preliminary Resource Estimate & Potential



- High grade discovery on the eastern edge of the resource
- Total of 98 holes – **16,841m drilled**. Values assayed reach **up to 13.87% Cu, 1.94% Ni** and composites with **up to 3.75% Cu**
- Gold is also a value of interest, showing values up to **2.2 g/t over 3.0m** (including 4.8g/t over 1.0m) from drilling, and 23.8g/t as surface grab sample

*CuEq (copper equivalent) has been used to express the combined value of copper, nickel, platinum, palladium and gold as a percentage of copper, and is provided for illustrative purposes only and to provide ease of comparison. No allowances have been made for recovery losses that may occur should mining eventually result. Calculations use metal prices from February 2023:

US\$4.06/lb for copper, \$12.334/lb

for nickel, US\$60.468/g for gold, US\$52.989/g for palladium, US\$31.389/g for platinum, and US\$0.03892/g for cobalt, using the formula $CuEq\% = Cu\% + Ni\% \times 3.038 + Pd\ g/t \times 0.593 + Pt\ g/t \times 0.3514 + Au\ g/t \times 0.5932 + Co\ g/t \times 0.0004357$.



W2 – 2025 Exploration Plan



Q1 - Improve geological understanding of W2

- Complete historic DDH compilation, model geology & mineralization of CA1, CA2 and AP zones using historic data and new 3D magnetic inversion models
- Submit gabbro samples for age-dating to determine potential ROF affinity
- Re-interpret property geology on basis of HeliGT magnetic survey, historic mapping by Aurora and all drilling

Q2 - Drill test highest priority targets at CA1, CA2 & AP zones

- IP surveying along strike of historic higher-grade intersections by INCO & KWG
- Confirmation drilling of higher-grade zones at CA1, CA2 and highest priority IP-mag-geology targets outside known drilling
- Targeted field mapping in priority areas (all Cu-Ni showings, areas of disconformable magnetics, etc.)

Q3 - Follow-up on favorable results with additional drilling (funding dependent), advance regional targeting

- Synthesize Q2 drill results to determine next steps in Central Area
- Establish ranked list of Cu-Ni targets outside Central Area
- Advance understanding of gold and Cu-Zn potential at W2

W2 Value Based on Exploration Target Estimation

100% interest in W2

- 135 Million Tonnes based on exploration target estimation (using CuEq grade over 0.5%)
- 0.78% CuEq - Grade 0.22% Cu, 0.13% Ni, 0.10% Cobalt and 0.55 g/t PGE
- 2.3 Billion pounds copper equivalent
- No factor for Metallurgy

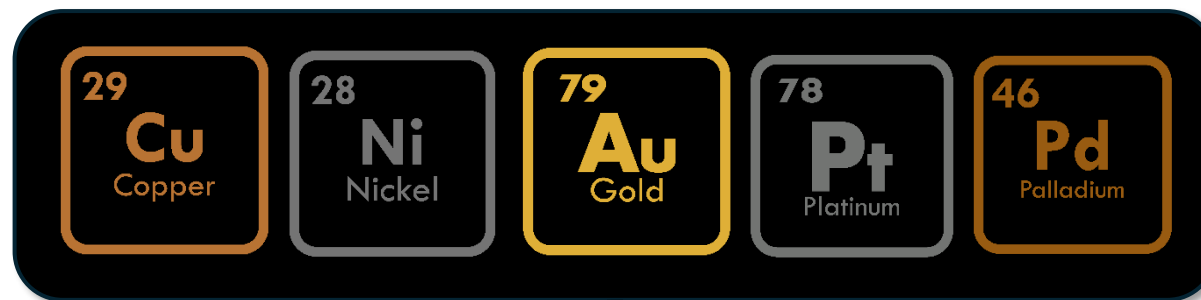
Pounds

- 656M pounds of Copper
- 390M pounds of Nickel
- 40m pounds of Cobalt
- +2M ounces PGE (Pd, Au, Pt)



Copper Base/Metal Projects Peers

W2/PTX well positioned Copper Nickel and Precious Metals



Voisey Bay

Estimated in 2007 to contain **141 million tonnes at 1.6% nickel**. Acquired by Inco/Vale

Eagles Nest

20 Mt underground reserve Cu Ni PGE at ~4-5% CuEq Acquired for \$600M

W2

135 M Tonnes at 0.78% CuEq at surface in Ontario trading at **15M market cap**. Exploration target.

Stillwater West

120 Mt at 0.51% NiEq (1.58 g/t PdEq) trading at **\$35M market cap**. Glencore is a shareholder. Montana

Solaris Resources

600M Tonnes at 0.66% CuEq in Ecuador trading at **\$500M market cap**

South Timmins Gold Joint Venture

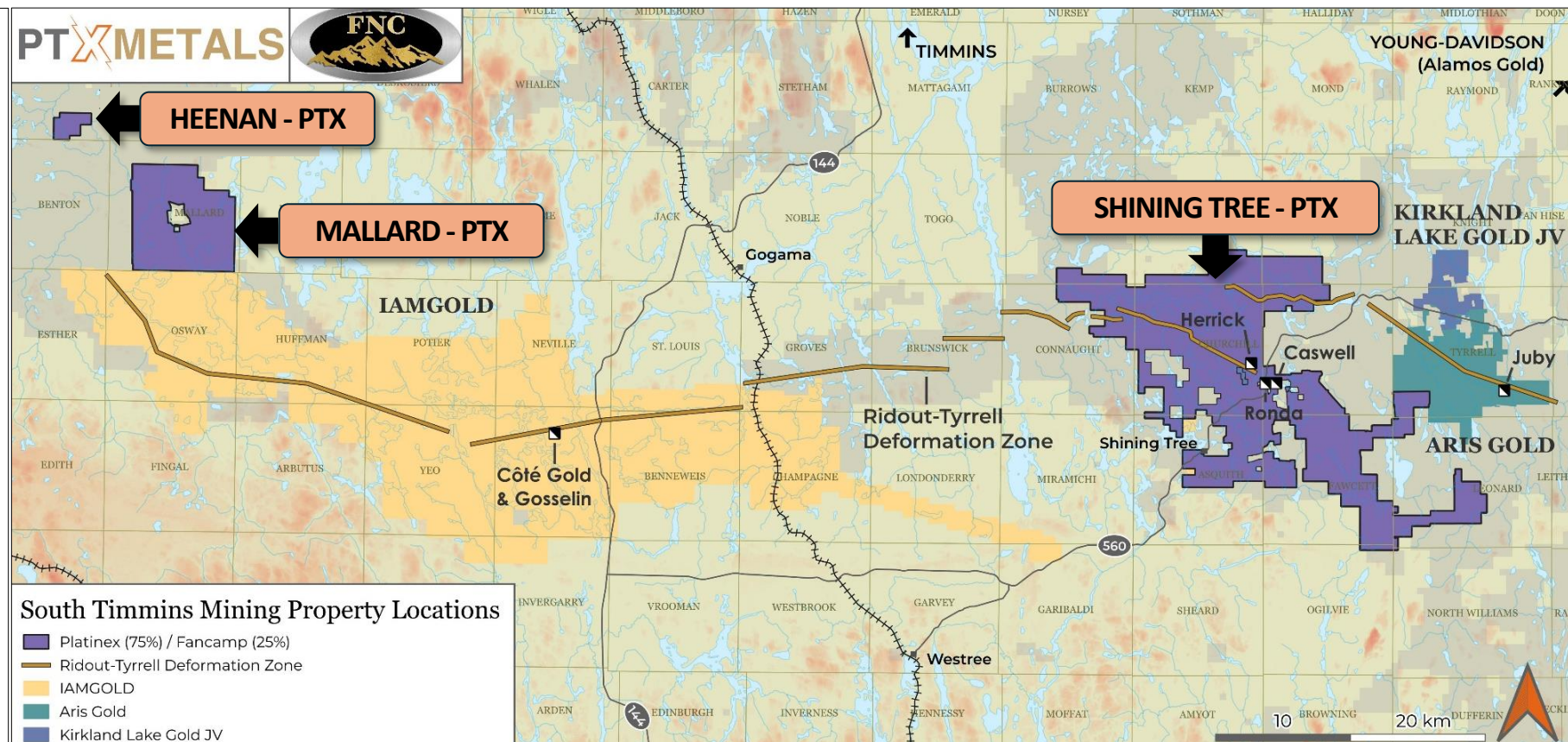
On Trend with IAMGOLD's Cote Gold Mine

South Timmins Gold: Two highly prospective gold properties in the Abitibi

Joint Venture Ownership

75% PTX Metals and 25% Fancamp

- Significant potential for additional camp consolidation.
- Exit via spin-out or M&A transaction.
- 28,542 ha (285 km²) plus 50 km² at HM land package located in the prolific Abitibi greenstone belt which is renowned for its concentration of world-class gold deposits
- Property covers over 25 km strike length of the Ridout-Tyrrell deformation zone (RTDZ) between Iamgold's Côté Gold deposit and Aris Gold's Juby deposit



ST – Shining Tree Exploration Potential

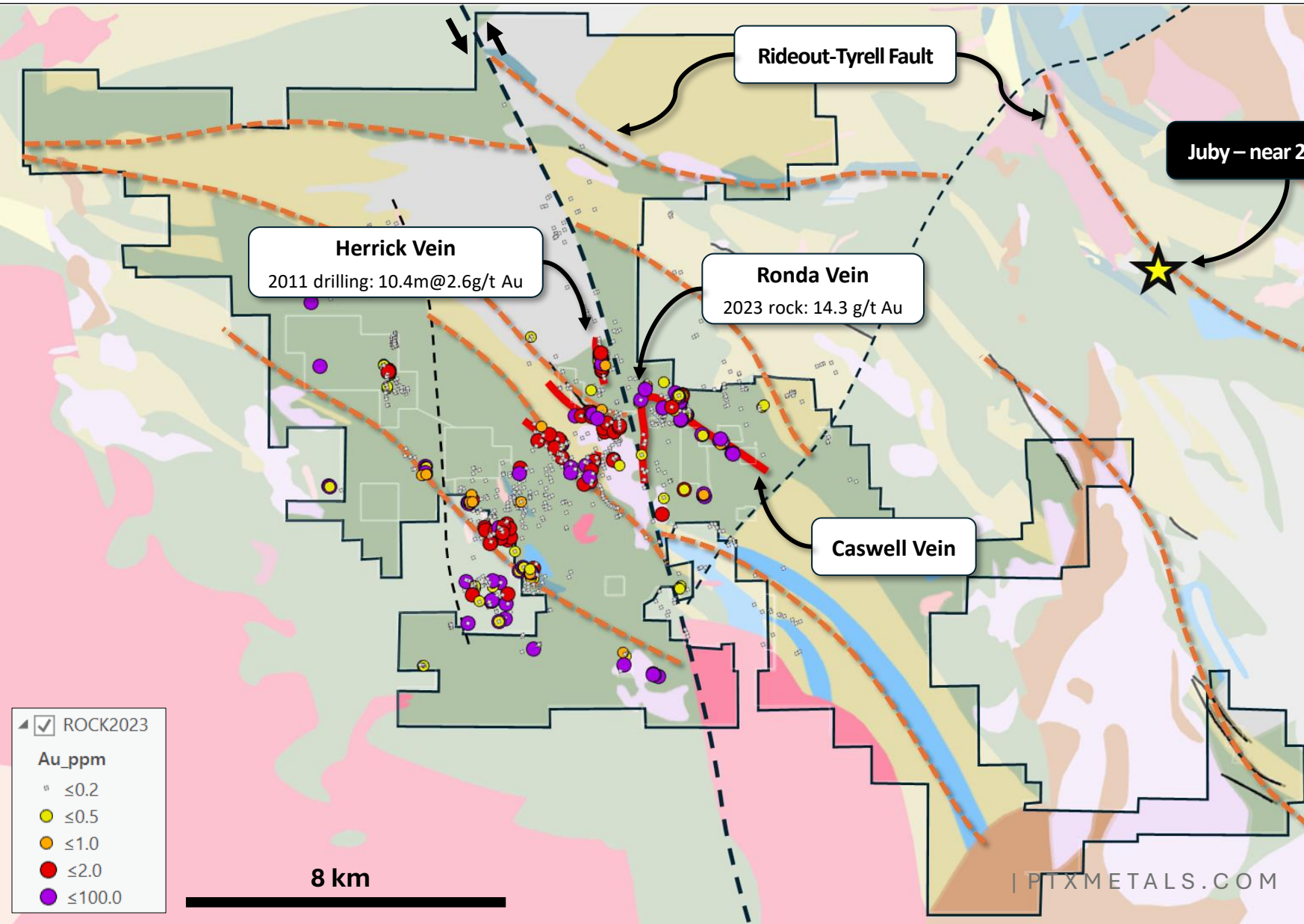
Q1 - Advance understanding of the area/drill planning



Q2 - Field definition



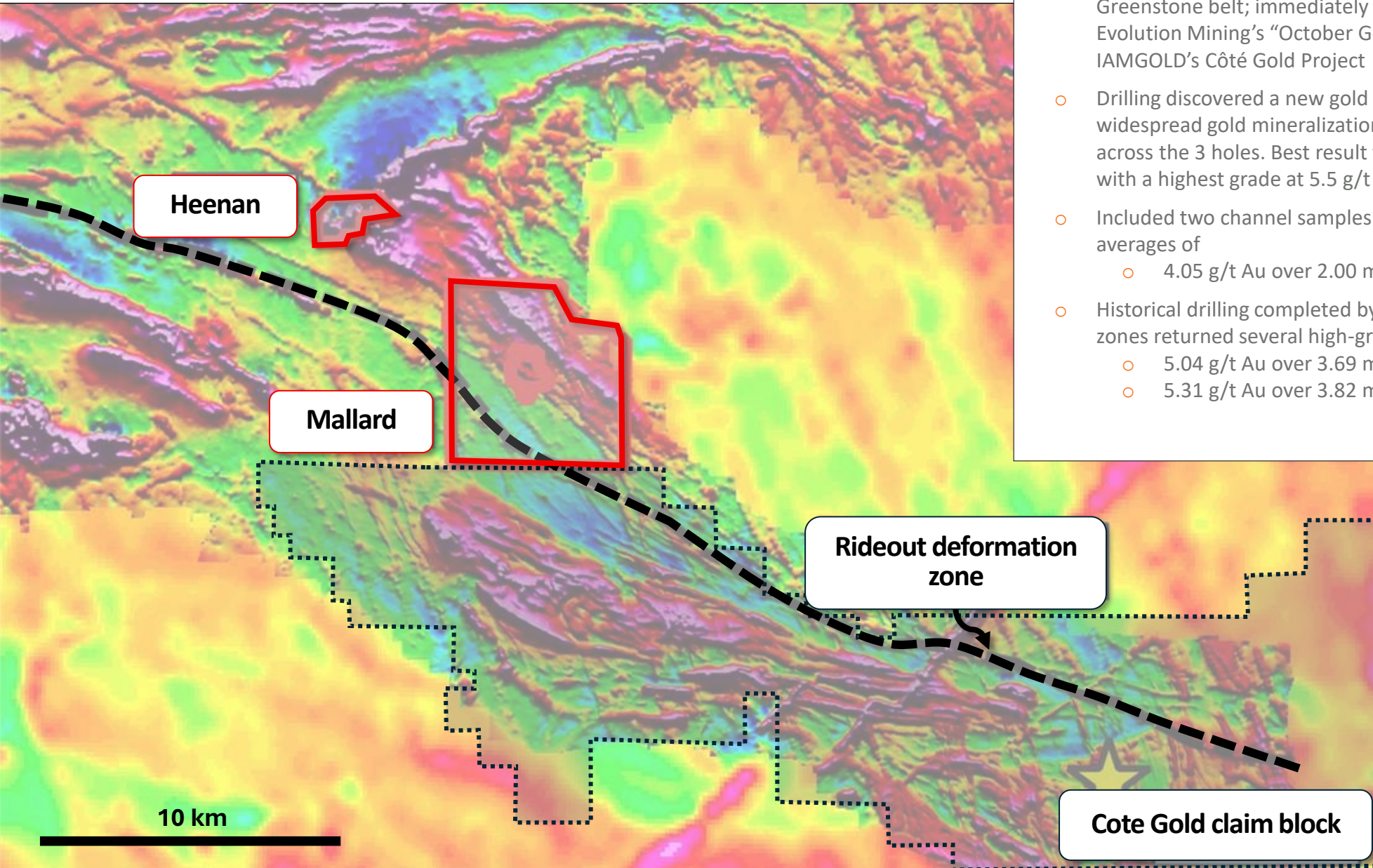
Q3 - Drilling



Shining Tree: a past producing gold mine acquired from Alamos

- A large trenching program was completed at the Ronda mine that delivered:
- Channel N30 assayed 9.04 g/t Au over 16.15 m, including 60.30 g/t Au over 1.00 m. Channel N33 assayed 4.54 g/t Au over 13 m, including 8.88 g/t Au over 1.05 m.
- Mechanized stripping and channel sampling programs on the Shining Tree gold project, covering an area of 4,883 square meters.
- Strategy to develop multiple resource in Central area.
- PTX Metals drilled a number of significant intersections:
 - 4.3 g/t Au/5.2 m,
 - 6.32 g/t Au/2.0 m and
 - 0.65 g/t Au/46.3 m including 1.65 g/t Au /10.5 m

ST – Heenan Mallard Property



Heenan Mallard – a new gold discovery

- The Heenan Property lies within the Swayze area of the Abitibi Greenstone belt; immediately adjacent to Northern Superior-Evolution Mining's "October Gold" and along the northwest border of IAMGOLD's Côte Gold Project
- Drilling discovered a new gold system at surface down to 177m. The widespread gold mineralization of 77 m was evenly disseminated across the 3 holes. Best result was 77 m at 0.4 g/t and 25 m at 0.5 g/t with a highest grade at 5.5 g/t
- Included two channel samples that returned composite weighted averages of
 - 4.05 g/t Au over 2.00 m and 2.39 g/t over 8.00 m in Trench 2
- Historical drilling completed by Noranda on Mallard's River and Camp zones returned several high-grade near-surface intercepts, including
 - 5.04 g/t Au over 3.69 m core length (BE-85-1),
 - 5.31 g/t Au over 3.82 m core length (BE-85-6),

Why invest in PTX Metals



One of the **largest copper-nickel (sulphide)** precious metals exploration target estimates in Canada and will continue de-risking and upgrading the exploration target to a resource



PTX assets were acquired for their geologically favourable attributes, and proximity to established mining producers and significant historical work.



We will exit GCC and South Timmins through a **sale or spin-off**



Attractive valuation at **C\$15 million cap** and trading **deep discount of in-situ value**



Developed a strong working knowledge of these projects when **owned by past Canadian producers** and **strong shareholder base**



Technical Appendix



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W2 - Exploration Target Sensitivity Analysis

Table 1																
Exploration Target Estimate sensitivity																
Zone	Grade	Tonnage	Cu	Cu	Ni	Ni	Co	Co	Au	Au	Pt	Pt	Pd	Pd	CuEq	CuEq
	CuEq%	mt	%	kt	%	kt	%	kt	g/t	koz	g/t	koz	g/t	koz	%	kt
CA1	>0.9	8	0.41	31	0.20	15	0.035	2.6	0.13	31	0.13	31	0.19	45	1.20	91
	>0.7	20	0.33	67	0.14	29	0.023	4.8	0.11	74	0.12	82	0.18	120	0.93	191
	>0.5	60	0.24	147	0.10	60	0.017	9.9	0.09	169	0.11	217	0.15	298	0.70	421
	>0.3	135	0.18	243	0.07	101	0.013	17.2	0.07	287	0.09	398	0.13	547	0.53	718
CA2	>0.9	2	0.33	7	0.29	6	0.039	0.8	0.14	10	0.13	9	0.38	26	1.42	30
	>0.7	4	0.25	10	0.21	8	0.029	1.2	0.16	21	0.11	14	0.34	44	1.12	45
	>0.5	8	0.19	16	0.15	12	0.020	1.7	0.13	35	0.10	26	0.27	72	0.84	71
	>0.3	16	0.15	24	0.11	17	0.015	2.3	0.10	50	0.08	39	0.20	103	0.63	100
AP	>0.9	20	0.29	57	0.22	44	0.011	2.1	0.11	71	0.17	107	0.66	416	1.25	247
	>0.7	30	0.25	76	0.19	59	0.010	3.2	0.09	86	0.15	148	0.57	554	1.09	331
	>0.5	52	0.20	103	0.16	82	0.010	5.1	0.06	106	0.13	212	0.46	759	0.88	456
	>0.3	84	0.15	131	0.13	107	0.009	7.6	0.05	127	0.10	281	0.35	957	0.69	586
AP East	>0.9	2	0.42	7	0.28	5	0.013	0.2	0.01	0	0.06	3	0.36	19	1.26	21
	>0.7	4	0.32	12	0.22	8	0.011	0.4	0.01	1	0.05	6	0.28	34	0.99	37
	>0.5	12	0.22	26	0.16	19	0.009	1.0	0.01	4	0.04	16	0.20	77	0.71	86
	>0.3	24	0.17	41	0.13	31	0.007	1.6	0.01	6	0.04	28	0.16	124	0.56	136
AP North	>0.9	0	0.42	0	0.14	0	0.028	0.0	0.01	0	0.02	0	0.25	1	0.95	1
	>0.7	1	0.29	2	0.13	1	0.021	0.1	0.01	0	0.03	1	0.24	5	0.78	5
	>0.5	3	0.20	6	0.11	4	0.016	0.5	0.01	1	0.04	4	0.19	19	0.62	19
	>0.3	24	0.13	31	0.07	18	0.010	2.4	0.01	11	0.04	33	0.14	107	0.41	101
Total	>0.9	31	0.33	103	0.22	69	0.019	5.8	0.11	111	0.15	149	0.51	507	1.25	389
	>0.7	59	0.28	167	0.18	105	0.016	9.7	0.10	182	0.13	251	0.40	757	1.03	610
	>0.5	135	0.22	298	0.13	177	0.013	18.2	0.07	315	0.11	475	0.28	1,225	0.78	1,052
	>0.3	284	0.16	469	0.10	274	0.011	31.2	0.05	480	0.09	779	0.20	1,838	0.58	1,641

W2 - Historical Cu-Ni-PGE Drill Hole Highlights

BHID	FROM_m	TO_m	LENGTH_m	Average Cu Eq	Average Cu	Average Ni	Average Co	Average PGE	COMMENTS
LH01-06	134.2	354.8	220.6	0.43	0.13	0.09	0.011	0.031	
LH01-05	113.0	205.0	92.0	0.54	0.15	0.12	0.013	0.031	
LH01-02	90.0	132.6	42.6	0.95	0.31	0.21	0.016	0.025	
LH01-20	161.0	206.0	45.0	0.54	0.11	0.15	0.013	0.026	
49182-0	25.9	74.1	48.2	1.92	0.45	0.34	0.006	0.881	No Co
54017-0	39.7	98.0	58.3	1.38	0.41	0.31	0.027	0.219	
54020-0	89.8	156.1	66.3	0.60	0.14	0.14	0.006	0.122	No Co
54002-0	29.7	74.4	44.7	1.71	0.48	0.37	0.043	0.336	
54001-0	102.4	151.1	48.7	1.37	0.43	0.25	0.027	0.502	
49101-0	20.2	104.9	84.7	0.92	0.30	0.17	0.027	0.209	
54007-0	32.4	180.8	148.3	0.57	0.24	0.09	0.020	0.031	Many no Pd, Pt
54005-0	20.2	108.6	88.4	0.83	0.29	0.15	0.022	0.084	
54004-0	58.9	126.0	67.2	1.09	0.36	0.18	0.032	0.076	
49172-0	40.5	86.3	45.8	0.73	0.31	0.11	0.006	0.166	No Co

¹ Qualified in NI43-101 report, 2002, 'Lansdowne House Property, Bartman Lake Area, Northwestern Ontario' for Aurora Platinum Corp. by Richard J. Mazur, P.Geo. And Ike A. Osmani, M.Sc., FGAC, P.Geo, Greenstone Consulting, Sudbury, ON

² Width refers to drill hole intercepts, true widths have not been determined.

³ *CuEq (copper equivalent) has been used to express the combined value of copper, nickel, platinum, palladium and gold as a percentage of copper, and is provided for illustrative purposes only and to provide ease of comparison. No allowances have been made for recovery losses that may occur should mining eventually result. Calculations use metal prices as of October 2023 of US\$3.5/lb for copper, \$8.3/lb for nickel, US\$63.7/g for gold, US\$36/g for palladium, US\$29/g for platinum, and US\$15.1/lb for cobalt, using the formula $CuEq \% = Cu \% + Ni \% \times 2.371 + Pd \text{ g/t} \times 0.467 + Pt \text{ g/t} \times 0.376 + Au \text{ g/t} \times 0.825 + Co \% \times 4.314$.

⁴ Two areas where Inco and KWG Resources outlined Cu-Ni deposits comprise 36 single claim units. Insufficient detail is available at this time to establish either a compliant or non-compliant NI43-101 resource. Hole 54002 was drilled within the adjacent property to provide an example of the mineralization within the deposits and is referenced per footnote¹ above.

W2 – Cu-Ni Drill Highlights

- Historic exploration by INCO and KWG focussed on airborne and ground electromagnetic (EM) surveys in search of massive sulfide
- W2 mineralization is dominated by disseminated sulfide which is better resolved with induced-polarization (IP) surveys
- Despite this, historic drilling intersected wide zones of Cu-Ni mineralization in three main areas: CA1, CA2, AP



Historic Drill Highlights

Area	Hole	From_m	To_m	Width_m	Cu %	Ni %
CA1	54007-0	82.6	142.0	59.4	0.3	0.1
CA1	92-D-2	114.9	145.1	30.2	0.7	0.1
CA1	49171-0	73.2	99.4	26.2	0.6	0.1
CA1	49172-0	60.4	85.2	24.9	0.4	0.1
CA1	54004-0	84.5	102.1	17.6	0.7	0.4
CA1	54003-0	150.5	162.6	12.1	0.8	0.0
CA2	49101-0	38.1	91.4	40.7	0.4	0.2
CA2	54001-0	105.0	123.0	18.0	0.5	0.3
CA2	54002-0	41.9	57.8	15.9	1.0	0.8
AP	54017-0	48.5	98.0	49.5	0.5	0.3
AP	LH01-02	90.0	101.0	11.0	0.5	0.3
AP	LH01-02	122.6	132.6	10.0	0.5	0.3
AP	49182-0	25.91	72.54	46.6	0.5	0.3
AP East	49111-0	57.1	66.7	9.6	0.3	0.2
AP East	W224-03	135.0	142.0	7.0	0.7	0.2

Government Initiatives

Greenstone Goldmine, Geraldton ON (Equinox)

- November 6, 2024 Commercial production

Ring of Fire Roads

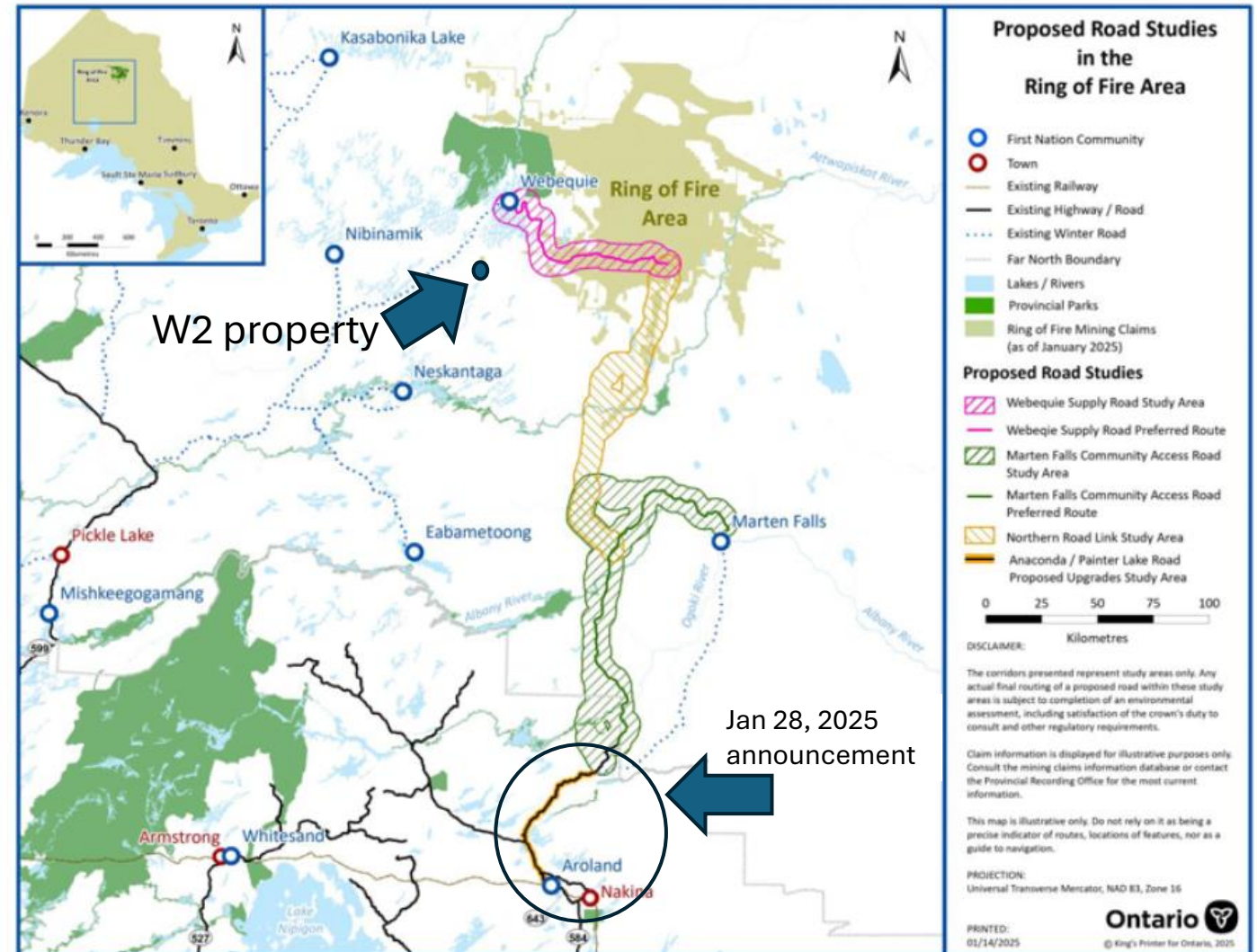
- January 28, 2025, southerly segment announcement of agreement between Ontario and Aroland FN

Ring of Fire Infrastructure

- Announcement January 28, 2025 for:
 - Geenstone Power line
 - Nakina Transload facility

Ring of Fire Regional Assessment (studies)

- January 20, 2025 release of final terms of reference for Regional Assessment in the Fing of Fire Area.
- Assessment and studies are targeted to be completed July 20227 (30 months)



Source: Ontario media release January 28, 2025 <https://news.ontario.ca/en/release/1005666/ontario-and-aroland-first-nation-sign-historic-agreement-connecting-roads-to-the-ring-of-fire>

Green Canada Uranium Portfolio – PTX owns 50% of equity

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www.ptxmetals.com

Contact:
Greg Ferron
President and CEO
T: 416-270-5042
E: gferron@ptxmetals.com