



# EXCALIBUR

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METALS CORP

Investor Presentation | April 2025

# Forward Looking Statements

Certain statements contained in this presentation constitute forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of applicable Canadian securities laws. Such forward-looking statements relate to: (i) future events or Excalibur's future performance; (ii) Excalibur's business objectives, operational timelines, and investment requirements; (iii) future exploration work on its mineral properties and their potential to host mineralization; (iv) the supply and demand for gold/silver and related factors; and (v) the potential of its mineral properties to be comparable to other mineral projects. All statements other than statements of historical fact may be forward-looking statements.

Such forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "estimate", "expect", "forecast", "may", "will", "project", "potential", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Excalibur believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this presentation should not be unduly relied upon.

These forward-looking statements speak only as of the date of this presentation, or as of the date specified in the documents incorporated by reference in this presentation, as the case may be. With respect to forward-looking statements contained in this presentation, Excalibur has made assumptions regarding, among other things: the accuracy, reliability and applicability of Excalibur's business model; the impact of COVID-19 on Excalibur's operations; the ability of Excalibur to implement its business plan as intended; the legislative and regulatory environments of the jurisdictions where Excalibur carries on business; commodity prices; the timing and amount of future exploration and development expenditures, the availability of labour and materials; receipt of and compliance with necessary regulatory approvals and permits; the success of exploration and development activities; the impact of competition; and the availability of financing to execute the business plan.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the need for additional financing; fluctuations in commodity prices; failure to conclude definitive agreements; reliance on key personnel; operational risks inherent in the conduct of exploration and development activities, including the risk of accidents, labour disputes and cave-ins, regulatory risks including the risk that permits may not be obtained in a timely fashion or at all, financing, capitalization and liquidity risks, risks related to disputes concerning property titles and interests, environmental risks the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume and the additional risks identified in the Company's reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this presentation. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.

Excalibur has included the above summary of assumptions and risks related to forward looking statements provided in this presentation in order to provide investors with a more complete perspective on Excalibur's current and future operations and such information may not be appropriate for other purposes.

For additional information on the Bellehelen Property please refer to the National Instrument 43-101 Technical Report dated effective June 9, 2023 entitled "Bellehelen Property NI 43-101 Technical Report Nye Country Nevada, Bellehelen Mining District" filed on SEDAR at [www.sedar.com](http://www.sedar.com). Dr. Alan Wainwright, P. Geo, a consultant of the Company, is a Qualified Person ("QP") as defined by National Instrument 43-101. Dr. Wainwright has reviewed and is responsible for the technical information disclosed in this presentation.



# Investment Highlights

**High quality silver and gold project** located in known mining jurisdiction within **Nevada**

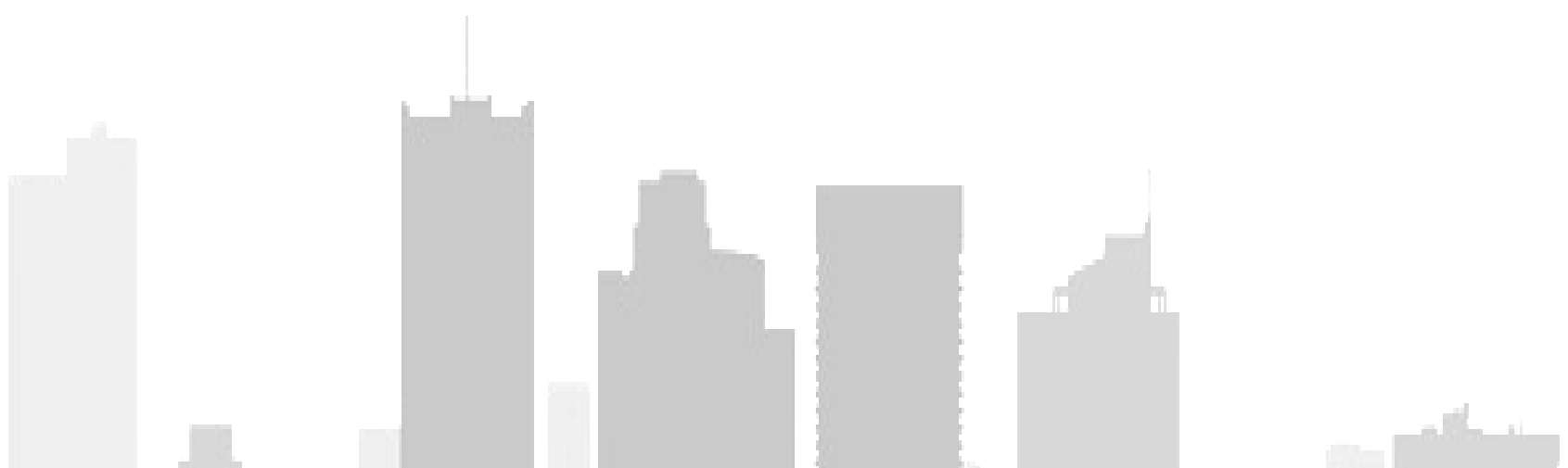
**Experienced management and board** with a proven track record of value creation

**Fast Track to Permitting** on Federal (BLM) and State lands

**Discovery potential** on projects with historical production/workings

**Excellent infrastructure** with access to rail, power, water and skilled labour

**Easy access** via paved highways and gravel roads



# Bellehelen Property Located in “The Silver State”

- Nevada is ranked the **World’s top jurisdiction for mining and exploration** \*
- Roughly **75% of all US gold is produced in Nevada** \*\*
  - Nevada is home to three of the world’s top 10 gold mines and seven of the top 10 US gold mines
- The **first major silver-mining district in the US was in Nevada**, with the discovery of the Comstock Lode in 1858 \*\*\*







# Highlights of Bellehelen

- A low-sulphidation epithermal **silver-gold prospect**
- Consists of **90 Federal Lode Claims**, approximately 70 km east of Tonopah in **Central Nevada**
- High-grade historic mining - production from the 1900's to 1930's is estimated at **311,000 silver-equivalent ounces**
- Road access in a **pro-mining jurisdiction**
- New Data = **New Opportunity**
- Multiple Undrilled Targets





# Bellehelen Property In the World's Top Mining Jurisdiction

- Located within the **Walker Lane Trend** (47Moz Au & 437Moz Ag)
- Situated in the Kawich Range area of north central Nye County, Nevada, **~70km East of Tonopah, Nevada**
- Lies along the **Kawich-Toiyabe (KT) Lineament**, a 100km long structural trend that is a **significant focus for precious metal mineralization** in Central Nevada





# Bellehelen Property Significant Historical Production

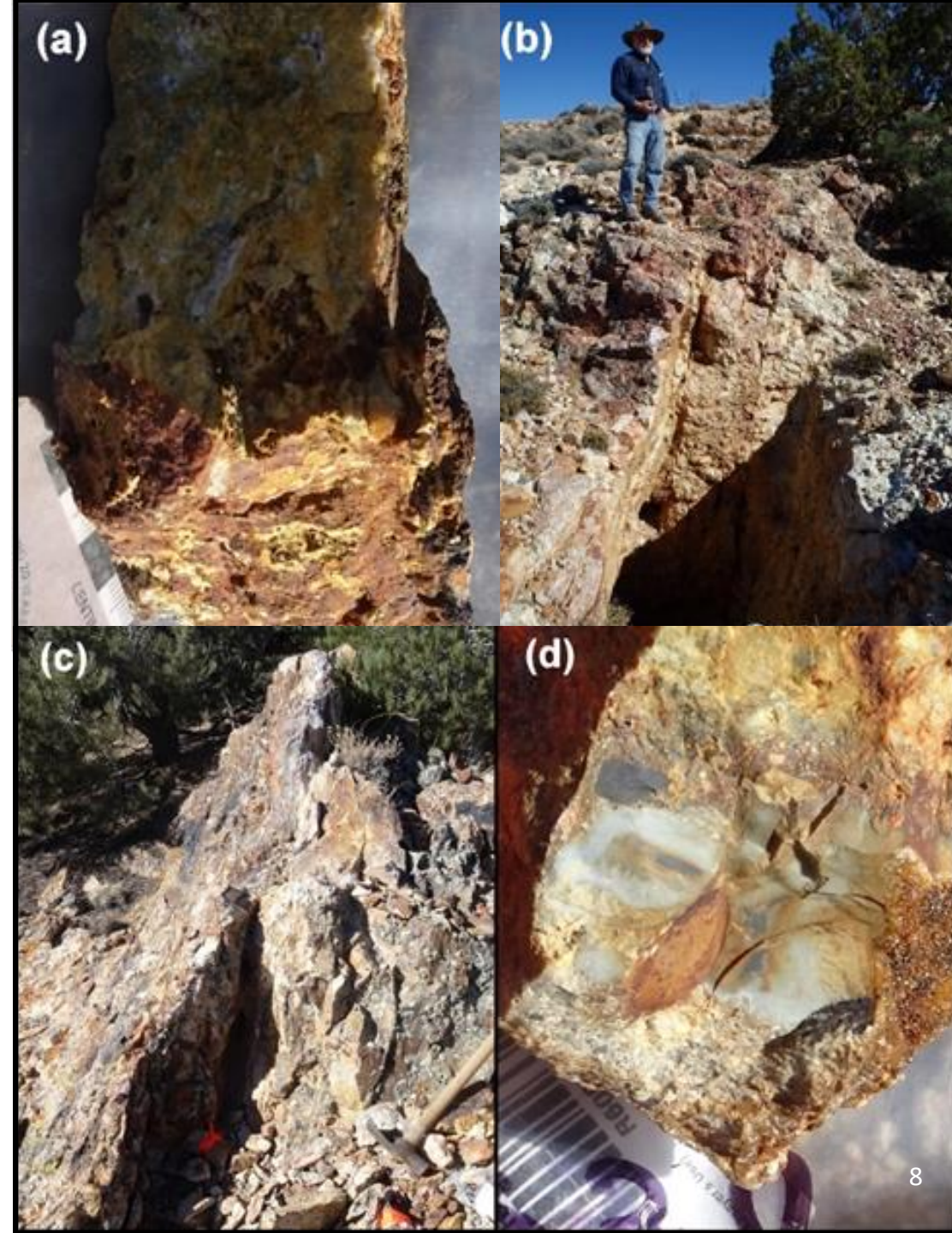
- Silver and gold were first discovered in the Bellehelen Mining District at the turn of the twentieth century
- Historical production from the 1900's to 1930's is estimated at **311,000 silver-equivalent ounces**
- Historic sampling during the 1980's returned up to **11.25 g/t Au and 1490 g/t Ag** (Power, 2021)
- Excalibur rock grab sampling up to **3490 g/t Ag with 7.04 g/t Au**



# Bellehelen Property Evidence for a Robust Epithermal Ag-Au system

- High-grade samples at surface and in mine workings
- 3km+ soil geochemical trend
- **RARE Opportunity to drill test a high-confidence geochemical-geophysical target in a PROVEN BELT**

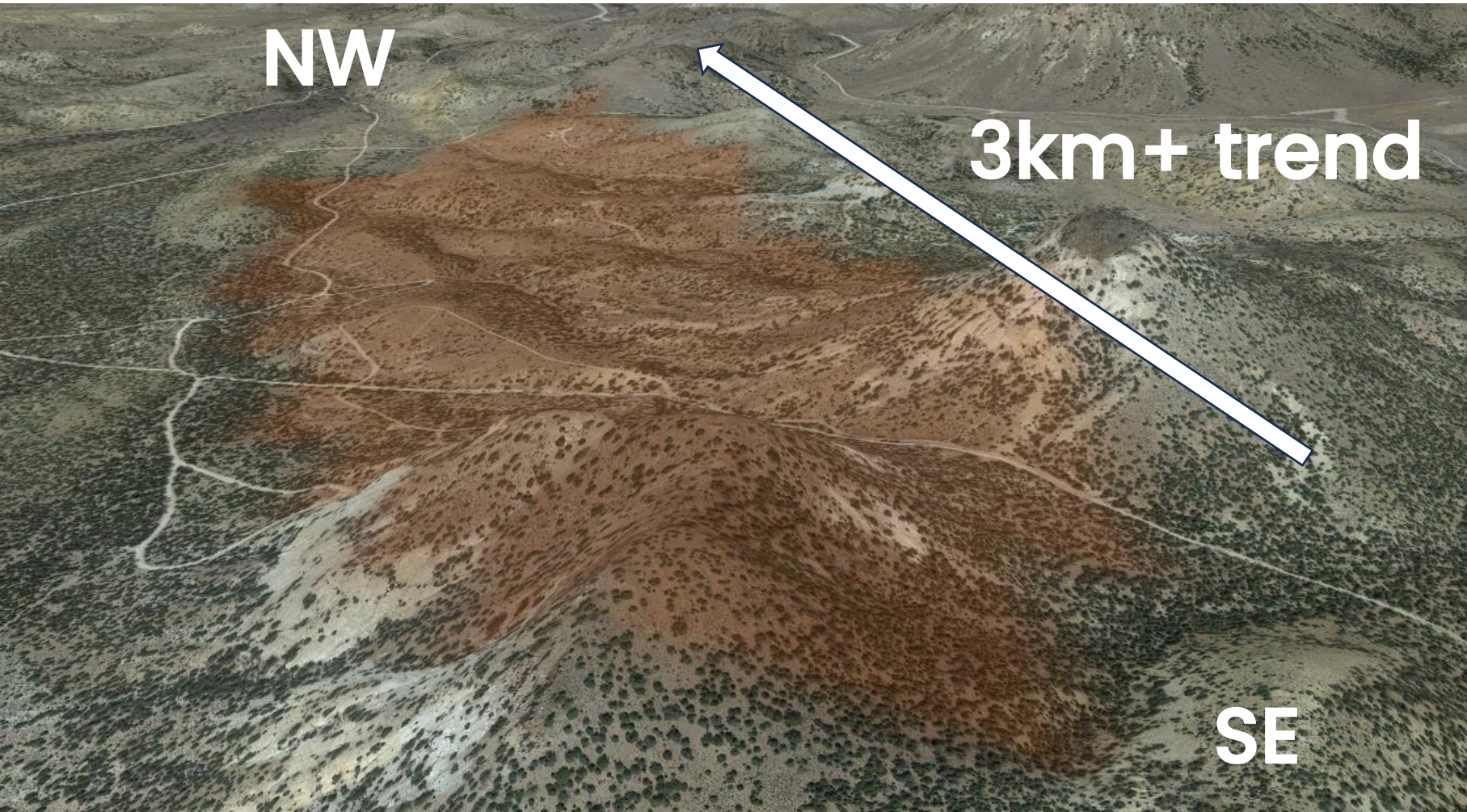
*Epithermal mineralization. (a) Oxidized and primary pyrite in quartz, Ben Hur Mine area (b) Ajax Mine vein (c) Iron Hoist vein (d) Ben Hur Mine area.*





# Bellehelen Property

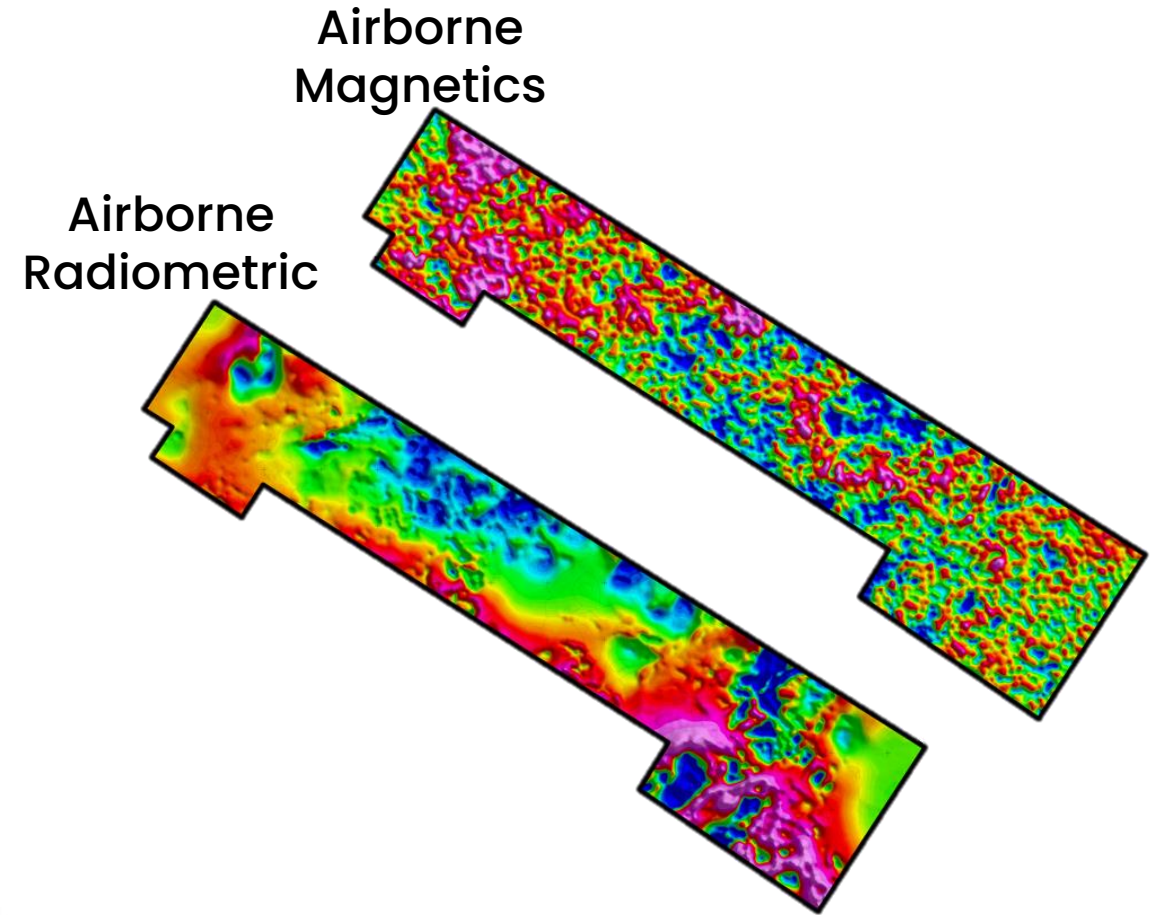
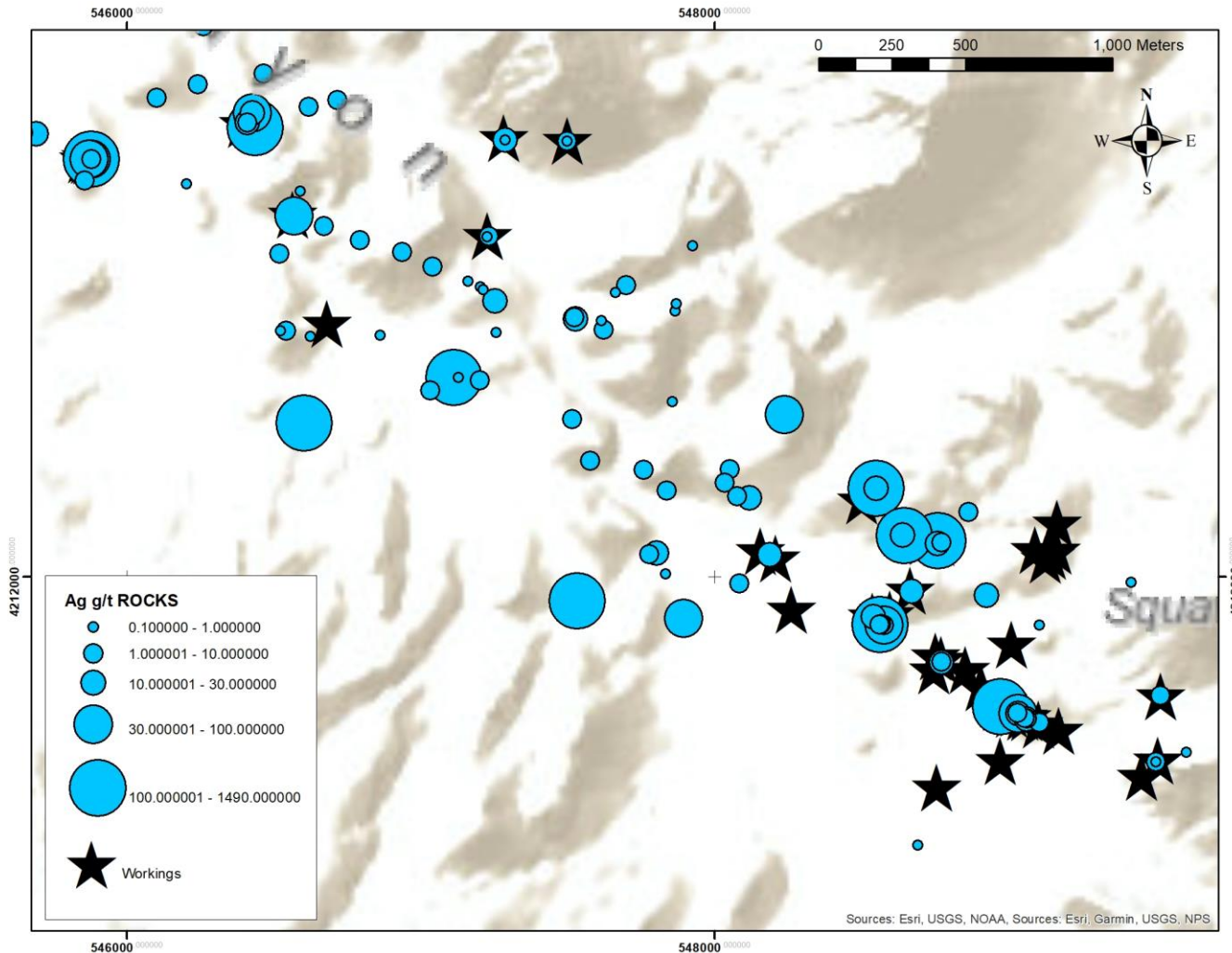
## Open-ended Mineralization Trend



- 3km+ open-ended untested trend
- Mine shaft, workings, high-grade silver samples at surface
- Extensive, prolific Nevada host rock trend with epithermal-style alteration



# Bellehelen Property Targeting Database

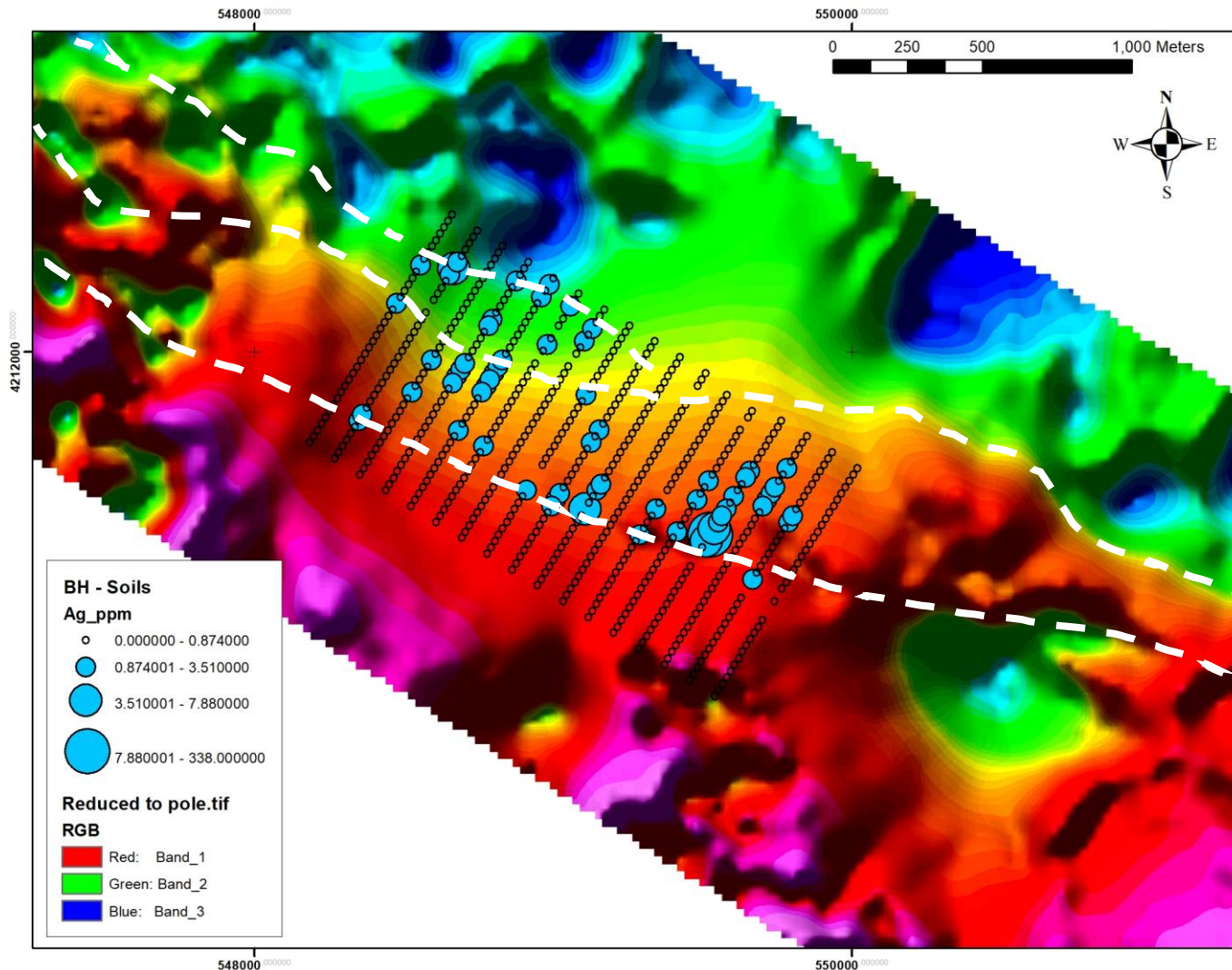


Mapping rocks and geophysics;  
Building robust drill targets



# Bellehelen Property Mineralization Trend

Targets on open-ended trends in high-grade structures





Exploration work	Comment	Cost (\$USD)
Worldview3 Satellite	Map alteration minerals	\$20k
LiDar	Radar topography to delineate controlling structures	\$20k
IP Geophysics	Direct detection of chargeable sulfides and resistive silica flooding and veins	\$60k
Detailed mapping and sampling	Lith/struc controls on mineralization	\$20k
Infill soil sampling	Delineation	\$30k
Trenching	Prep for drilling	\$50k
Drill test	3000m initial test	\$1.3M
<b>Total</b>		<b>\$1.5M</b>

# Bellehelen Property Excalibur's Plan

- Current data indicates the potential for a **large, structurally controlled low-sulphidation precious metal system** underlying a 3km+ long multi-element soil anomaly
- Work will consist of detailed surface geologic mapping, rehabilitation of the historical underground workings, mapping and re-sampling of the existing extensive underground workings, additional soil geochemical surveys, hand and mechanized trenching, and geophysical surveys followed by drilling of the best targets



# Capital Structure & Proposed Financing

## Shares post-financing

Shares	\$2.5M Financing
Shell - Existing Shares	6,388,000
Excalibur - Existing Shares	20,730,000
Financing Shares	10,000,000
Property Payment Shares	100,000
<b>Total Undiluted</b>	<b>37,218,000</b>
Options	-
Warrants (2yr @ \$0.35)	5,000,000
Broker Warrants (2yr @ \$0.25)	700,000
<b>Total Fully Diluted</b>	<b>42,918,000</b>

- Unit financing proposed for gross proceeds of up to C\$2.5 million
- Units at C\$0.25 with each unit consisting of one common share and one half of one common share purchase warrant exercisable for 24 months at \$0.35
- 100% of the proceeds of the Offering will be deposited in escrow on the Closing Date
- In the event that the Escrow Release Conditions are not satisfied on or before the date which is 6 months following the Closing Date, the proceeds under the Offering will be returned to the subscribers and the Subscription Receipts will be cancelled

# Existing Shareholder Escrow

## Shell/CPC Escrow\*

Release Date	Number of Shares
Transaction Closing	842,500
6 Months from Transaction Closing	842,500
12 Months from Transaction Closing	842,500
18 Months from Transaction Closing	842,500
<b>Total</b>	<b>3,370,000</b>

## Excalibur Existing Shareholder Escrow\*

Release Date	Number of Shares
Transaction Closing	2,073,000
6 Months from Transaction Closing	3,109,500
12 Months from Transaction Closing	3,109,500
18 Months from Transaction Closing	3,109,500
24 Months from Transaction Closing	3,109,500
30 Months from Transaction Closing	3,109,500
36 Months from Transaction Closing	3,109,500
<b>Total</b>	<b>20,730,000</b>

\* 24,100,000 of the 27,118,000 pre-Offering issued and outstanding shares of the Resulting Issuer are subject to escrow. Release dates are based on closing date of the Transaction (“Transaction Closing”). The existing shareholder escrow is NOT applicable to Units issued in the Offering.



# Leadership & Advisory Team

## Board of Directors



### **MARK J. MORABITO, B.A., J.D. CEO & CHAIRMAN**

- More than 20 years of experience in the public markets with expertise in raising capital (over \$900M in capital and commitments) and corporate development
- Founder of King & Bay West, a merchant bank and technical services company that specializes in identifying, funding, developing, and managing high-potential opportunities



### **KEN ENGQUIST, B.Eng., DIRECTOR**

- Over 30 years of experience overseeing advancement of numerous mining projects from early-stage through start-up & operations
- Experienced in negotiation and financing structures, mergers and acquisitions, and strategic partnership agreements



### **BRIAN SHIN, CPA DIRECTOR**

- Specializes in providing financial reporting, corporate finance, auditing, corporate strategy, risk management and other accounting and consulting services to both public and private companies in various industries
- Currently CFO for several public & private companies in Canada



### **CHARANJIT HAYRE DIRECTOR**

- Over 20 years' of diverse professional experience in building companies, including EVP at Great Bear Resources and COO of Asentus Consulting
- Leveraged his senior management experience at Deloitte to complement the many C suite roles for start-up, small and medium companies across Europe and North America

## Management & Advisors



### **ALAN WAINWRIGHT, PH.D., P.GEO. TECHNICAL ADVISOR**

- Economic geologist focused on precious and base metals with 20+ years of mineral exploration & research experience
- Completed his PhD with Ivanhoe Mines and was co-recipient of the H.H. Spud Huestis award for his role in the Coffee Gold discovery with Kaminak Gold



### **DANIEL LEE, CPA, CA CFO**

- Seasoned finance and accounting professional with over 10 years of progressive experience in public practice and in industry
- Is a Chartered Professional Accountant (CPA, CA)



### **SHEILA PAINE CORPORATE SECRETARY**

- Over 30 years' experience as senior paralegal, specializing in corporate, securities and regulatory matters in North America
- More than 14 years as Corporate Secretary or Assistant Corporate Secretary for several publicly traded companies



### **OLEN AASEN, J.D. LEGAL ADVISOR**

- Corporate and securities lawyer with more than 15 years of experience in corporate, securities and regulatory matters
- Has been the Corporate Secretary, General Counsel or Vice President, Legal at various Canadian and U.S. listed companies





# Our Commitment to ESG Best Practices



## Approaching ESG With a Big Company Philosophy

Being a new company, we have the opportunity to build the program from the ground up



## Transparency & Accessibility to Investors

This is at the core of our values. We are deeply committed to continuous improvement in all corporate governance practices



## Community Engagement

We are committed to an open dialogue and support for the local communities



## Committed to Responsible Resource Development

We will achieve this by minimizing the impact of our activities on the environment and building positive legacies with all stakeholders



## Healthy Work Culture

Through all activities, we strive to develop a work culture that values human rights, equality, and diversity which results in employee, community and investor prosperity



# Please get in touch

**Excalibur Metals Corp**  
Suite 2400 – 1055 West Georgia Street  
Vancouver, BC, Canada V6E 3P3

**[info@excaliburmetals.com](mailto:info@excaliburmetals.com)**



**[@ExcaliburMetals](https://twitter.com/ExcaliburMetals)**



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**TSX-V : XXXX**

