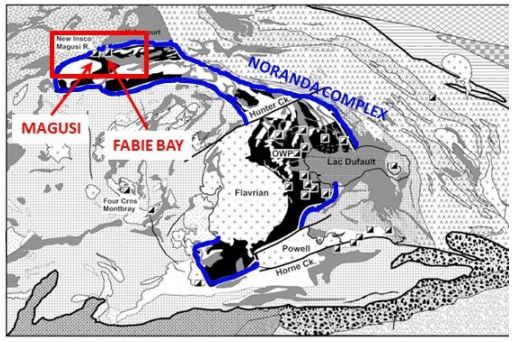
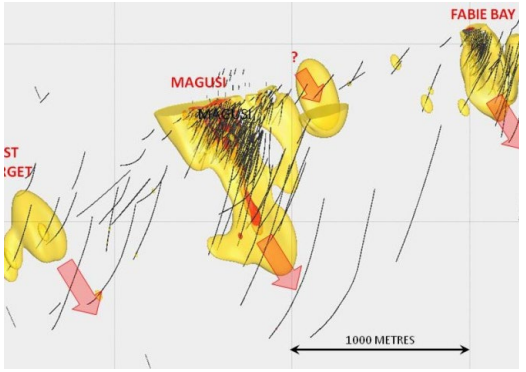
Electro Metals & Mining Inc.

Canadian Metals for the Electric Generation

CORPORATE PRESENTATION
JUNE, 2023





Disclaimer

This document contains “forward-looking information” (also referred to herein as “forward-looking statements”) under the provisions of applicable Canadian securities legislation. Generally, these forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will”, “occur” or “be achieved” or the negative connotation thereof. This document also contains “historic information” and information on peer companies in the business which was not collected by nor has it been rigorously validated by the company, however the company in its professional judgement deems the information to be valid for the purposes of continuing to explore and if possible develop the mineral opportunities on the company’s projects.

Forward-looking statements include, but are not limited to, those in respect of: the economic outlook for the mining industry, expectations regarding metal uses and metal prices, the timing and amount of estimated future investment, the initiatives and objectives in respect of certain projects of Electro Metals, the estimation of mineral resources, current and planned exploration initiatives, strategies and objectives in respect of the projects, liquidity, capital resources and expenditures, sustainability and environmental initiatives and objectives, business development strategies and outlook, planned work programs and drilling programs in respect of the projects, costs and expenditures, including capital and operating costs, costs and timing of the development of new deposits, off-take obligations, exploration and expansion potential, success of exploration activities, permitting and certification timelines, currency fluctuations, requirements for additional capital, government regulation of the mineral industry, environmental matters, First Nations interactions, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage, environmental opposition, and other information that is based upon forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, if untrue, could cause actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such statements.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

This document does not constitute an Offering Memorandum and as such is not intended to solicit funds.

Growth Plan: Roll-up Strategy

BACKGROUND and STRATEGIC RATIONALE

In Canada and elsewhere there are many examples of stranded, orphaned, distressed, or non-core base metal projects that are near to, or in production but individually do not have critical mass to attract investors.

The plan of Electro Metals is to execute a roll-up of these near –term production and cash flow opportunities, through accretive mergers and acquisitions. The objective is to exceed $100million in cash flow in five years.

Electro has entered into one agreement and continues to review other opportunities. Our criteria are:

- **Near term or immediate cash flow**
- **Accretive in terms of added value *per share***
- **Resources that can be expanded, or leveraged for more growth**
- **Excellent exploration upside**

First Project, Go-Public Update

Focus on Near Term Production, Blue Sky

FABIE – MAGUSI PROJECT, ROUYN-NORANDA, QUÉBEC

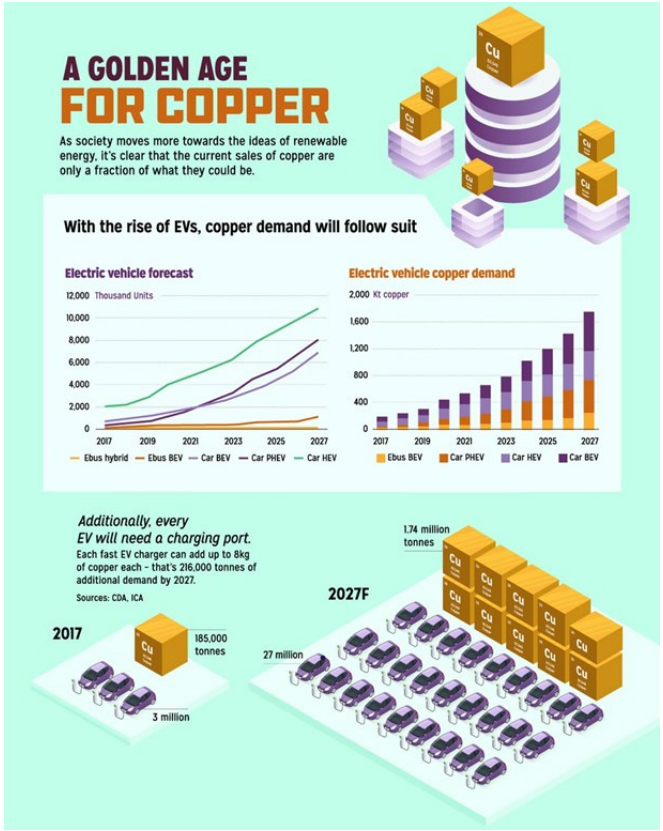
- Cu-Zn-Ag-Au in the prolific Noranda District of Québec, Canada
- Excellent infrastructure, proximity to facilities, potential for early cash flow
- 'Brownfields Site' past producer, two deposits, resource expansion upside
- Has bulk sample permit, extensive drilling, positive initial met test report
- 11 km of favorable horizon plus FIVE targets for potential new discoveries
- 100% ownership of 795 hectares with historic copper – silver mineralization
- 100% earn in option on contiguous 5,830 Hectares (58.3 sq km) with resources
- Eligible for CMETC credits and super flow through

- Financing underway to go public, 43-101 filed, audit essentially complete
- TSXV listing via RTO with a clean CPC, LOI signed, listing statement submitted

WHY? Robust Metals Demand

Driven by Shift from Carbon Fuels to Electric

The shift from ICE to EV is expected to drive demand for new vehicle car production. Copper is critical for electricity, zinc is critical for rust-proofing

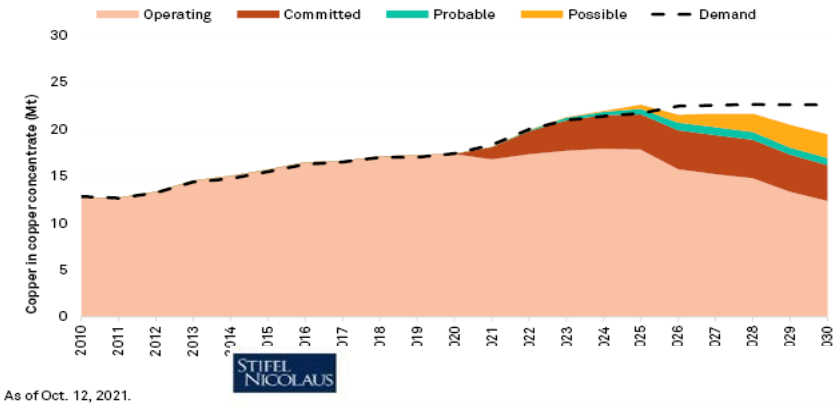


Global Hot-Dip Galvanizing for Automotive Market 2021 Key Dynamics, Recent and Future Demand, Trend, Analysis up to 2027 (MarketandResearch.biz Feb 8, 2022). Zinc use in galvanic batteries is growing. Copper content of vehicles will jump 4x from 22 kg in an average ICE, to 83 kg. in a Battery Electric Vehicle BEV), Source: Visual Capitalist

WHY? Commodity Cycle

Commodity Cycle Upswing Led by Electric Metals

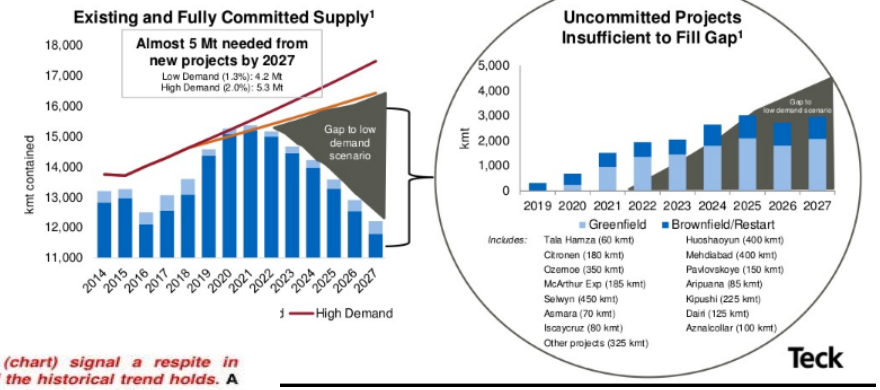
Expected 3.15 Mt copper concentrate deficit in 2030



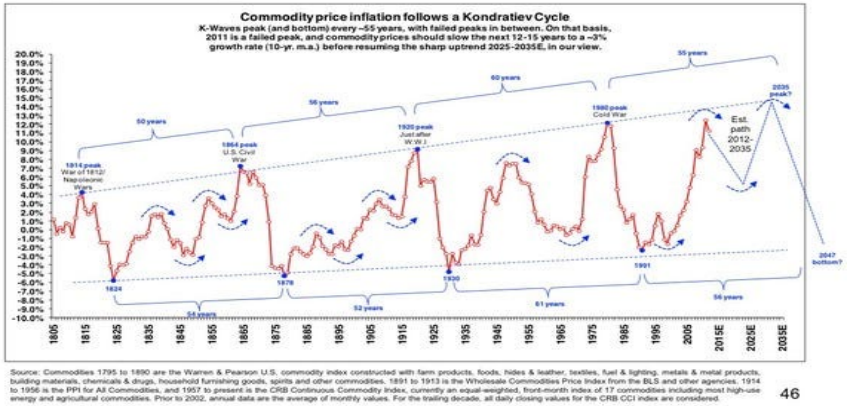
As of Oct. 12, 2021.
Source: S&P Global Market Intelli,

Zinc Gap Forecast to Continue

Zinc mine production peaks in 2020



The ~55 year peaks between Kondratiev peaks and bottoms (chart) signal a respite in commodity prices to about 2025, but 2025-35 could be a shocker if the historical trend holds. **A respite could be attributable to more supply, China re-balancing, and western deflationary de-leveraging/U.S. dollar strength.**



Source: Commodities 1795 to 1890 are the Warren & Pearson U.S. commodity index constructed with farm products, foods, hides & leather, textiles, fuel & lighting, metals & metal products, building materials, chemicals & drugs, household furnishing goods, spirits and other commodities. 1891 to 1913 is the Wholesale Commodities Price Index from the BLS and other agencies. 1914 to 1956 is the PPI for All Commodities, and 1957 to present is the CRB Continuous Commodity Index, currently an equal-weighted, front-month index of 17 commodities including most high-use energy and agricultural commodities. Prior to 2002, annual data are the average of monthly values. For the trailing decade, all daily closing values for the CRB CCI index are considered.

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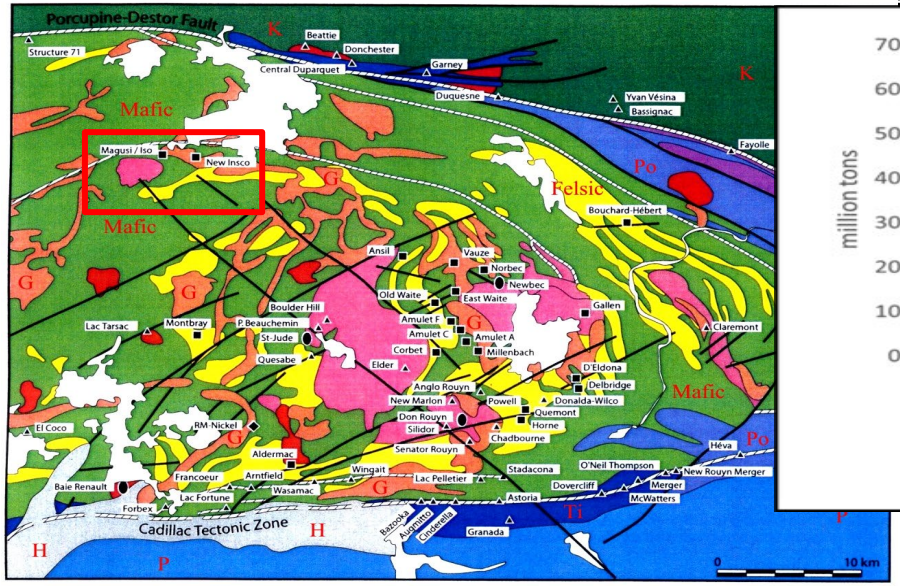
- The historic commodity cycle will be enhanced by metals demand.
- Copper will gradually replace oil for transportation.
- Galvanizing becomes more important to protect steel.
- Under-investment in mining has led to critical shortfalls in supply.

Why Rouyn-Noranda?

Proven “Company Maker” Potential



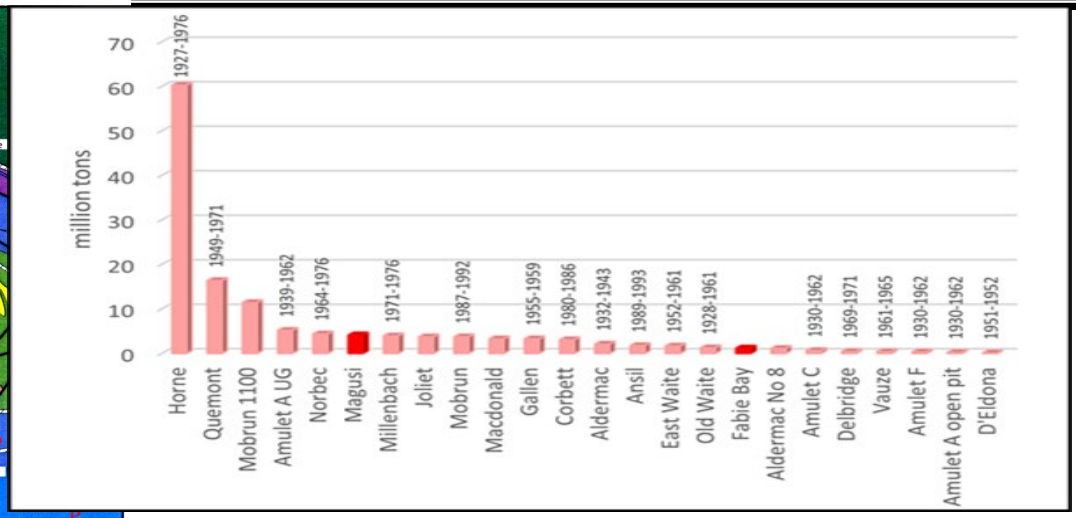
Proterozoic
Sedimentary rocks
H Cobalt Group

Archean
Intrusive rocks
Late-tectonic suite
Syn- to post-volcanic suite
G Syn-volcanic gabbro-diorite
Volcanic rocks
Felsic
Mafic
Sedimentary rocks
Ti Cycle 4 fluvial, shallow-water facies (Timiskaming-type)
Po Cycle 3 deep-water facies
P Pontiac Group

Symbols
Shear zone
Ductile deformation zone
Fault

Mineral deposits
Volcanigenic massive sulphide
Mesothermal Au-Ag
Magmatic Cu-Mo-Au
Magmatic Ni-Cu-EGP

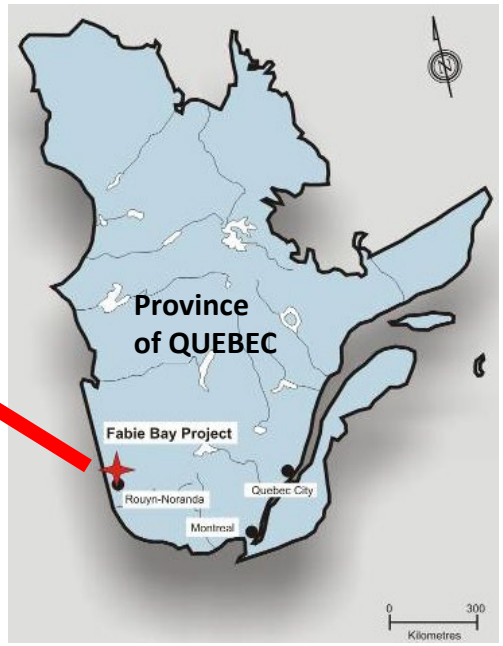
M Malartic Group - ultramafic volcanics
K Kinojevis Group - tholeiitic basalts



- Historic mining camp, experienced workforce
- Excellent infrastructure
- Over 20 ‘VMS’ mines, 120 million tonnes of ore produced
- High grade deposits, occur in clusters
- VMS mines created Noranda, HudBay, TECK, and AUR Resources
- ‘Mining Friendly’ jurisdiction

Project Location

Noranda Mining Camp, Quebec



Excellent location in a mining friendly jurisdiction, with immediate access to power, roads, workforce and processing facilities. 100 km from Kidd Metallurgical Complex in Timmins, 50 km from Horne smelter in Quebec

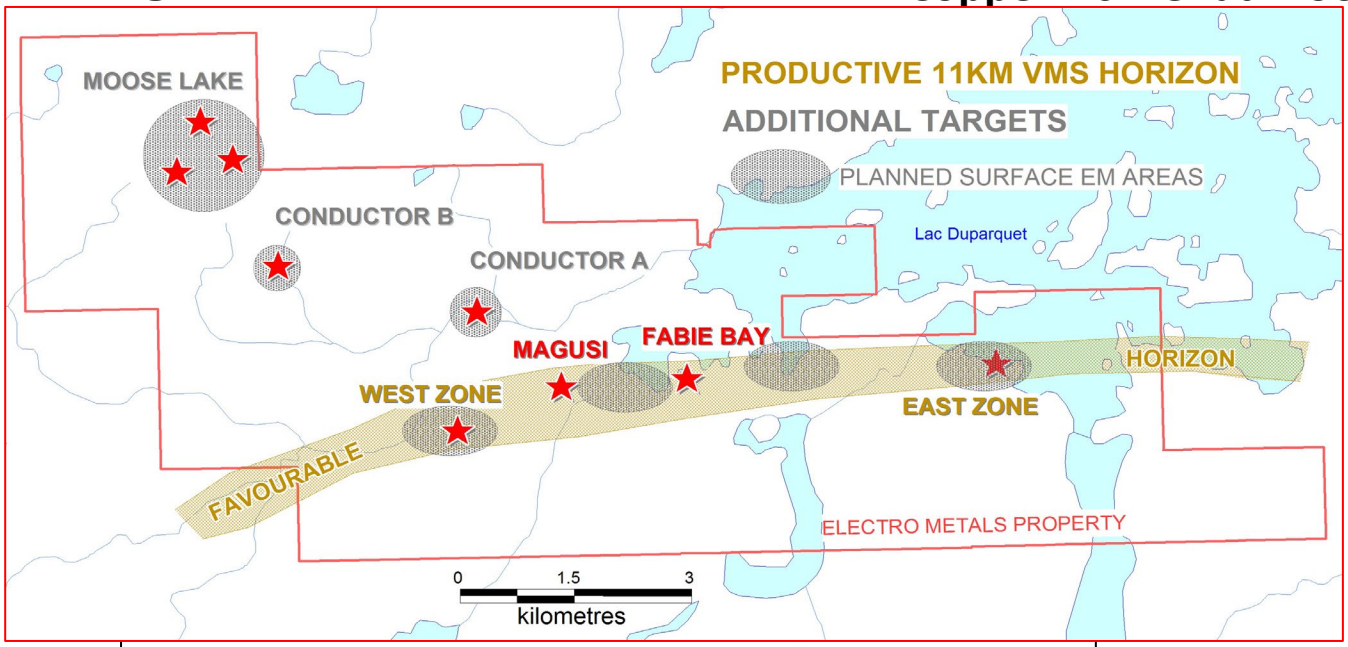
Known Resources and Blue Sky
Multiple Opportunities to Expand Project

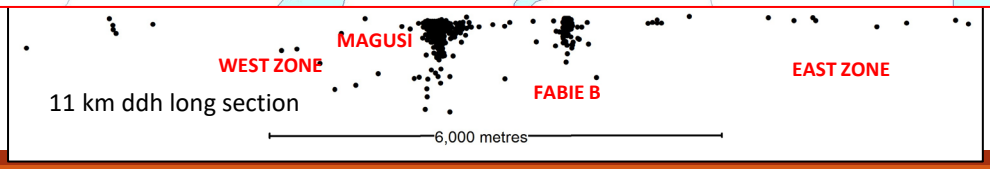
Four targets on 11 km favourable horizon:

- **Two deposits: Fabie Bay & Magusi**
- **Two targets: West and East**

Three additional targets:

- **Two untested conductors A and B**
- **Copper – silver at Moose Lake**





HE-92-09

Magusi Deposit

Excellent Potential for Production and Expansion

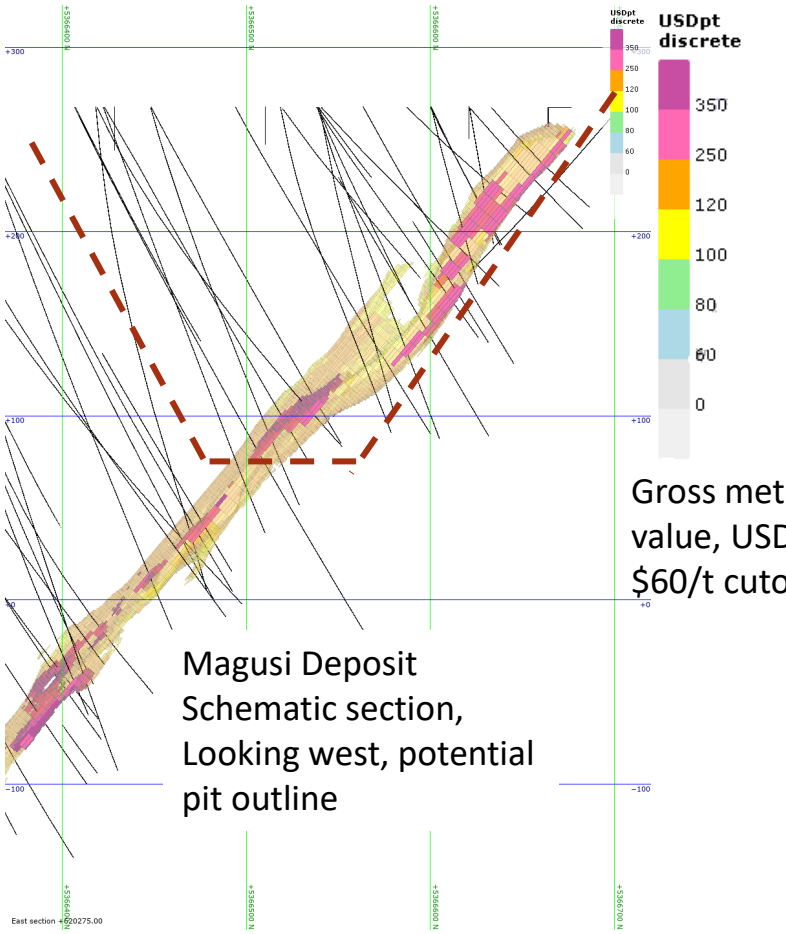
<u>Historic Magusi Resource</u>

729,000t 3.26% Cu Indicated

580,000t 8.57% Zn Indicated

<u>355,000t 3.41% Cu Inferred</u>

Historic efforts focus on underground mining. Bulk of the resource above 200m depth, ideally suited for open pit mining.



Gross metal value, USD $60/t cutoff

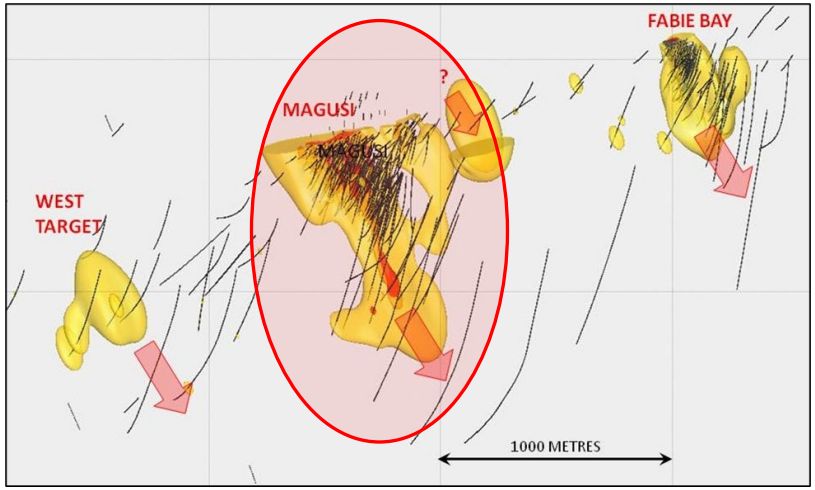
Magusi Deposit Schematic section, Looking west, potential pit outline

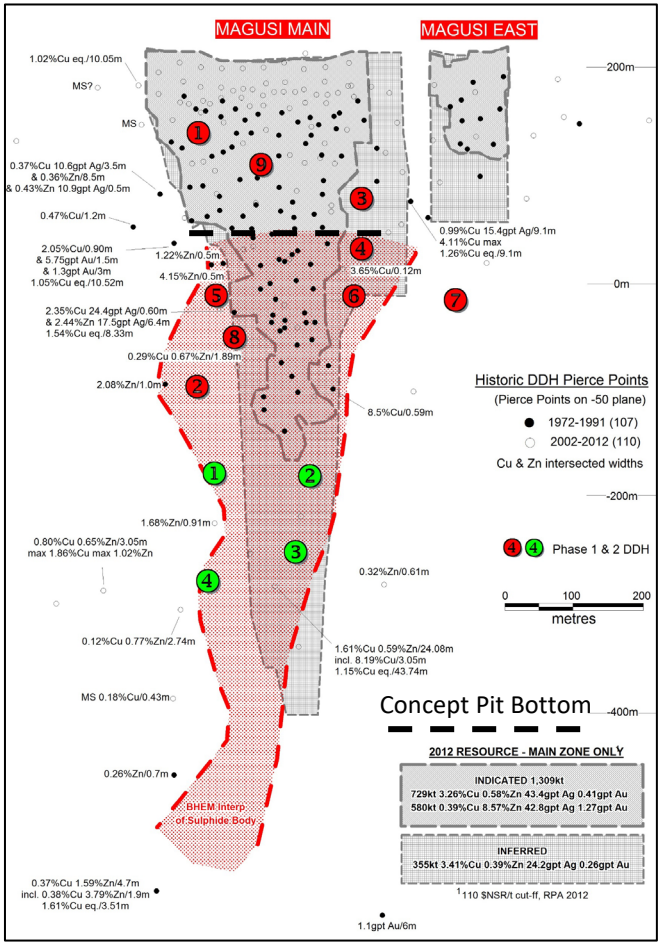
Magusi Development Strategy

Fast track to production and resource expansion

Establish open - pit resource.

- **Complete infill and step out drilling**
- **Determine pit depth and outline**
- **Prepare for a bulk sample**
- **Continue mineral process (met) test work**
- **Continue processing / offtake discussions**
- **Initiate permitting, stakeholder dialogues**
- **Establish deep copper mining strategy**

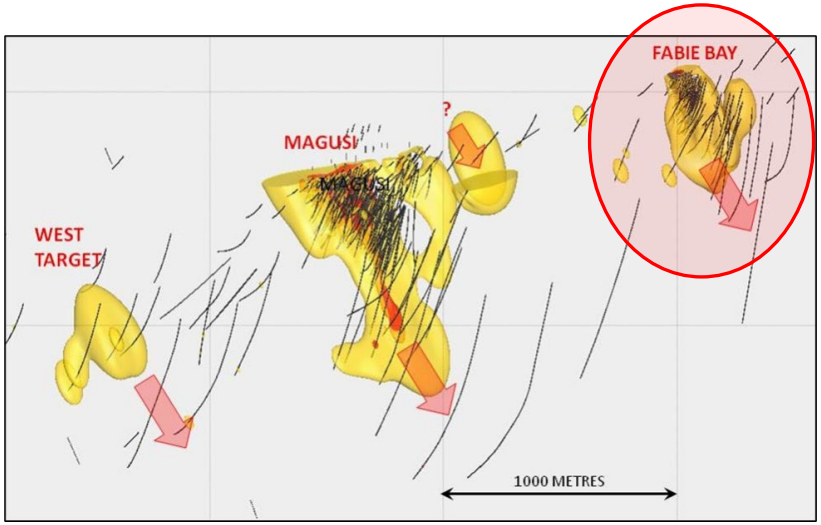


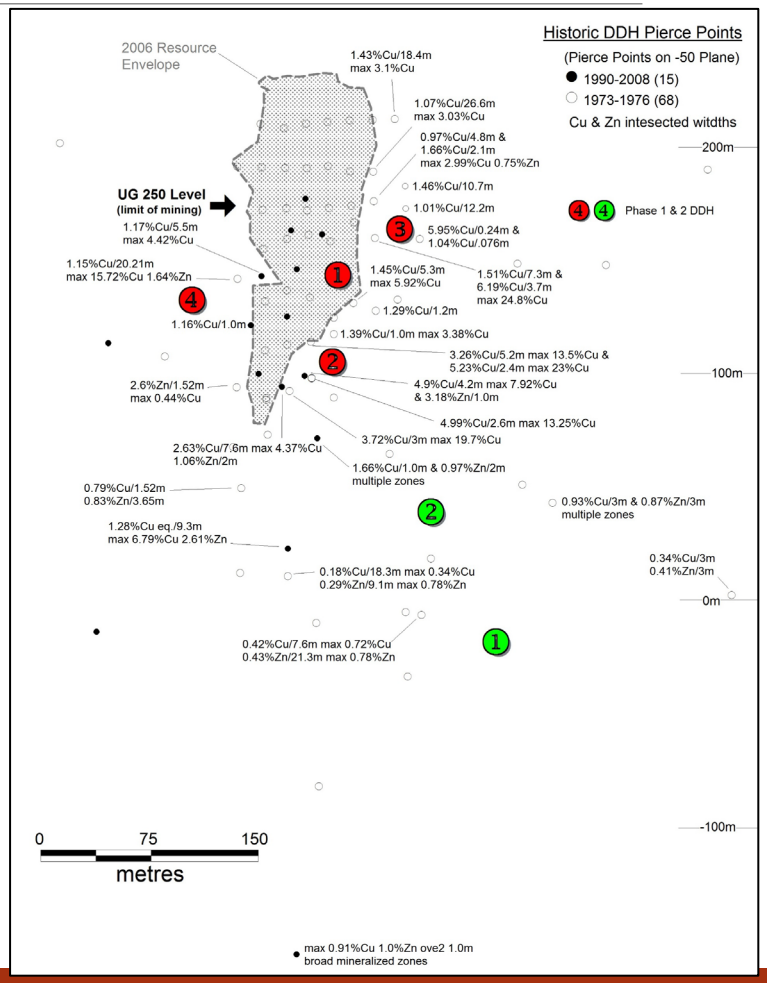


Fabie Bay Deposit

Existing Copper – Rich Resource with Past Production

- Historical mining:
  - ~ 580,000 t @ 2.59% copper
- Mined to 250 Level, developed to 4th level
- Estimated 200,000 t remaining, ramp access
- Assays up to to 31.1%Cu
- Can be used to augment Magusi production





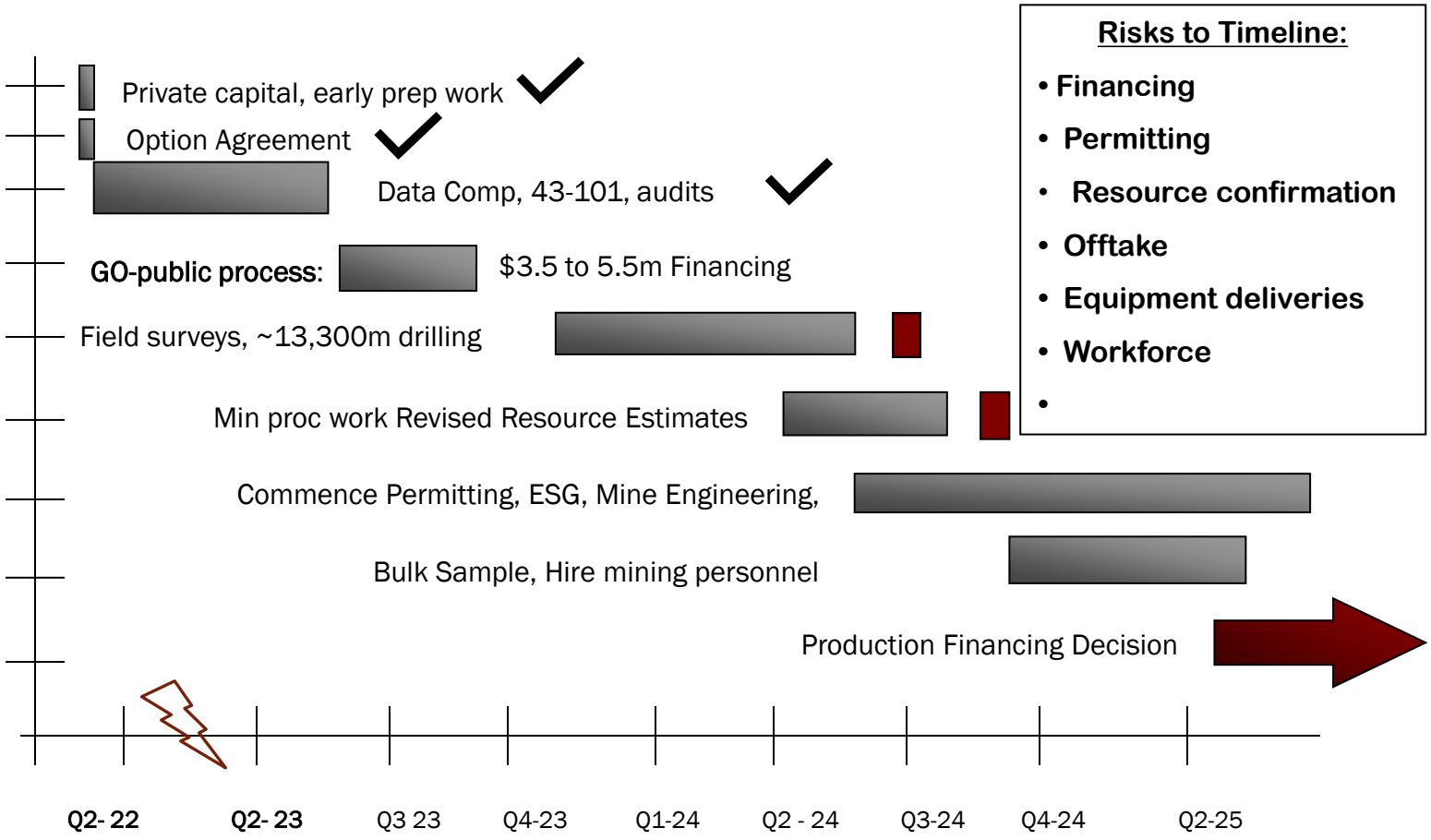
Proposed Multi Prong Programs

Min $3.5 million up to $5.5 Million in Two Phases

- Complete 13,300 m drilling and pulse EM programs
- Upgrade resources at Magusi for mine design
- Prepare for bulk sample, commence permitting
- Negotiate mineral processing arrangements
- Drill test five new targets, incorporate into development plan

Project Exploration & Development	
DEEPEM Surveys, Geo-locating, Ground-Truthing	$330,000
Phase One: Expand & Upgrade resource 6,965m	$1,490,000
Phase Two: Deep Magusi and five targets 6,329 m	$1,350,000
Resource update, infill, met testing, mine assessment	$830,000
Resource Evaluation and Asset Acquisition	$250,000
Option Payments	$250,000
G&A, Marketing, Permitting, and ESG	$1,000,000

Two-Year Work Plan
Development and Discovery Opportunities



Risks to Timeline:

- **Financing**
- **Permitting**
- **Resource confirmation**
- **Offtake**
- **Equipment deliveries**
- **Workforce**
-

Electro Metals Team

Highly Experienced & Diversified Management

Daryl Hodges, MSc, CEO and Chairman

19 years Falconbridge, Kidd Creek, Esso Minerals, Harbinson Group, Texasgulf, includes copper-zinc, gold, and tin-tungsten discoveries, development work at Owl Creek Gold, mine assessment at Norilsk

17 years Investment Banking and Research: Jennings Capital, HSBC, CEO at Jennings, over $4bn in transactions

8 years Advisor and Director of public and private companies

Doug Harris, CPA, CBV, MBA., Chief Financial Officer

Over 25 years of experience in the Financial Services sector.

Accounting, Corporate Finance, private equity and M&A experience in over $2bn of transactions.

MBA Accounting Rotman School of Management (Toronto), BSc Geography (Guelph)

Paul Nagerl, MSc., EVP Exploration

Over 30 years nickel - copper experience, Thompson, Raglan, South Africa, Brazil, including management and executive experience, and discoveries in Manitoba, Brazil.

TBA. President and COO, Mining

Over 30 years mine engineering experience with increasing responsibility. Base metals and gold, worldwide experience.

Independent Board

Shameze Rampertab, Independent Director, Head of Audit Committee

Samir Biswas, Independent Director, President of India Metals

Dan Weir, Independent Director, CEO of Copper Bullet Mines Inc.

Advisors: Currently a virtual team assisting with resource, engineering, metallurgy, offtake, processing

Capital Structure

Implied Pre-Money Market Cap: CAD$10mm @$0.30

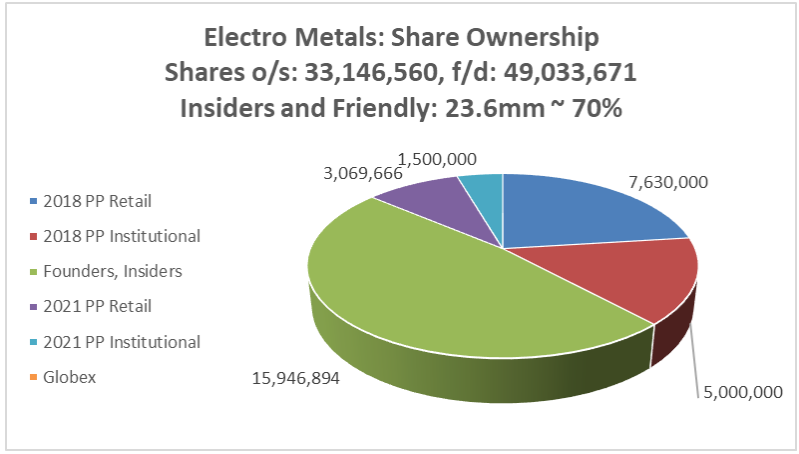
Capital Structure

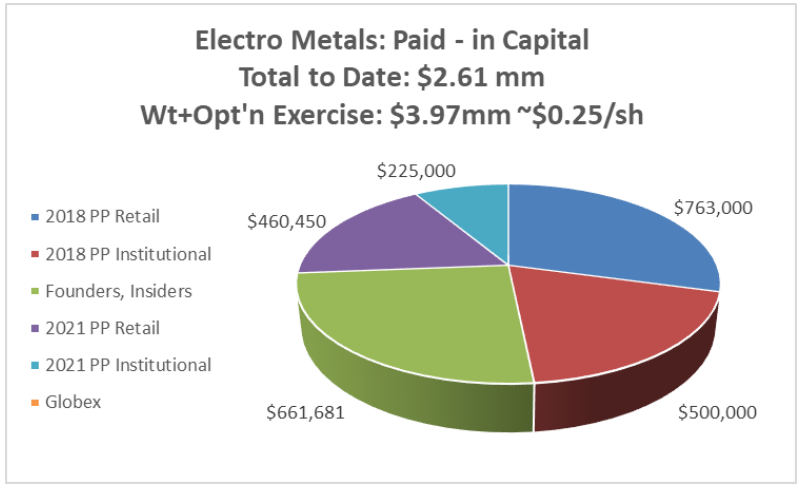
- **33,146,560 shares outstanding**
- 12,959,110 warrants
  - 10,546,667@ $0.25
  - 2,412,433 @ $0.35
- Finder's Warrants
  - 28,000 @ $0.25
  - 127,610 @ $0.35
- Options: 2,900,000 @ $0.15
- **49,033,671 fully diluted**

Legal Counsel: Blaney McMurtry, REVLaw

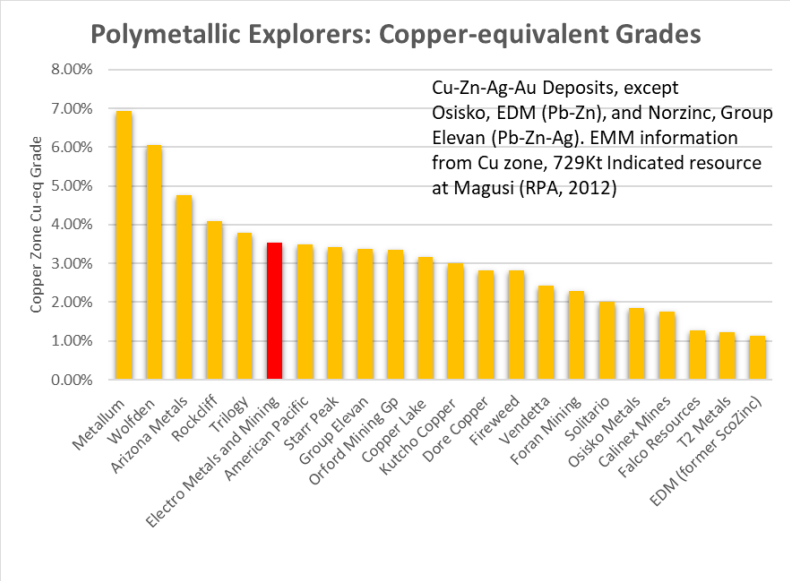
Auditor: McGovern – Hurley

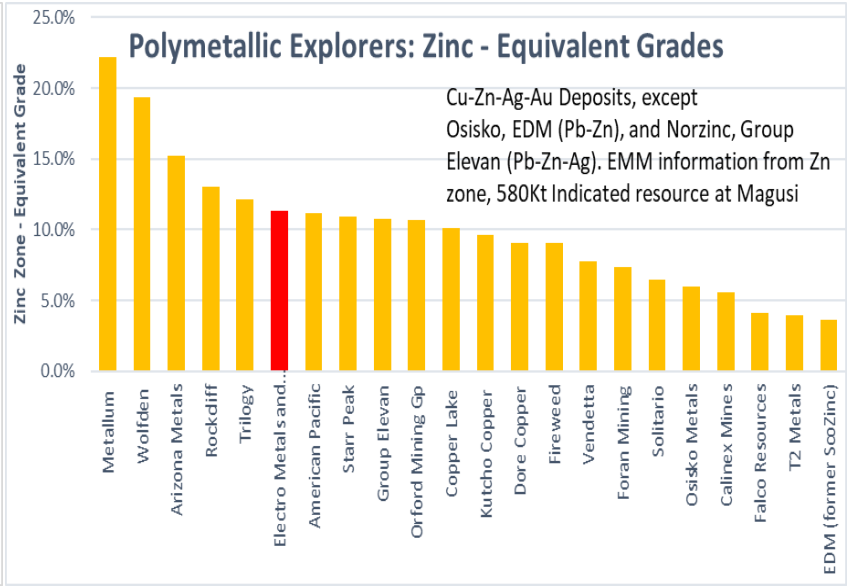
Bank: TD Canada Trust





Public Comparables
GRADE: Magusi hosts high-grade resources



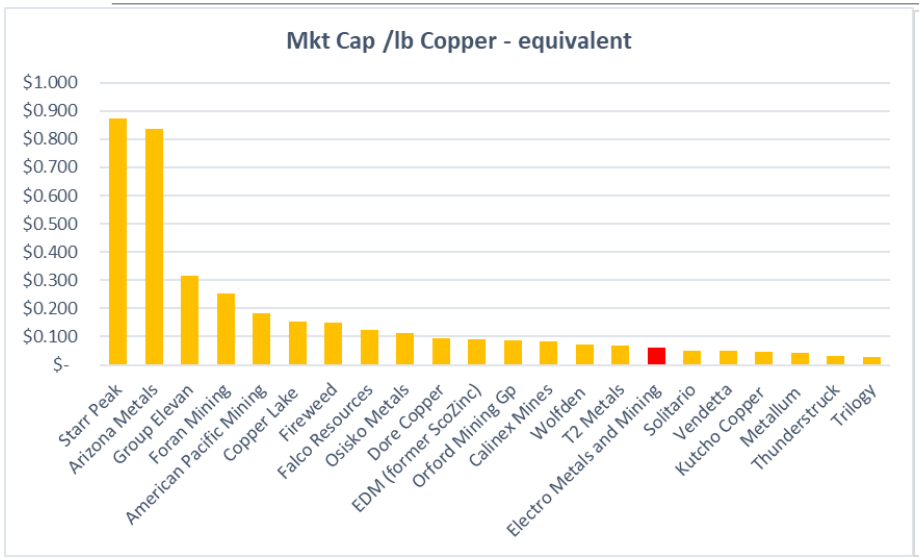


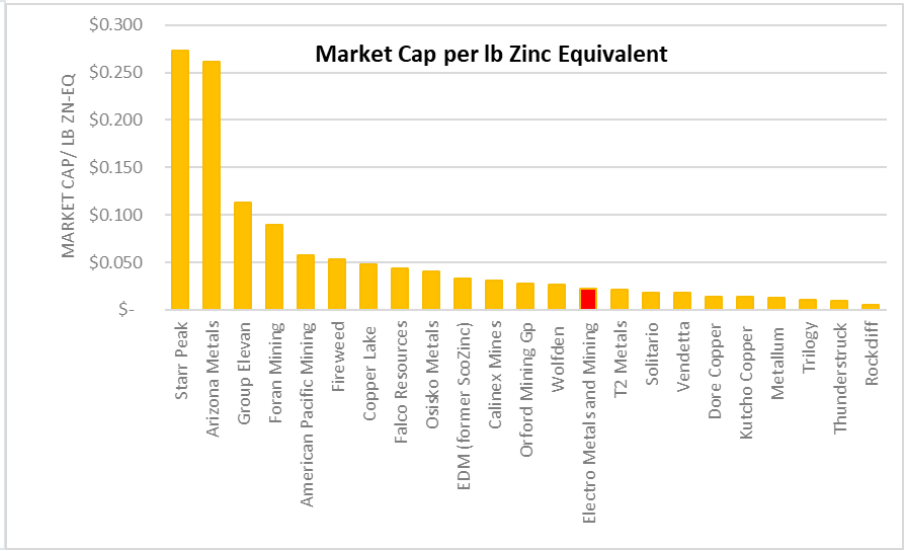
- ***Indicated Copper Zone: 729KT 3.26%Cu, 0.58% Zn, 43.4 g/t Ag, 0.41g/t Au**
- ***Indicated Zinc Zone: 580KT 8.57%Zn, 0.39% Cu, 42.1g/t Ag, 2.34 g/t Au**
- ****Inferred: 355KT 3.41% Cu, 0.39% Zn, 24.2 g/tAg, 0.26 g/tAu <u>at depth</u>***
- ***Preliminary internal analysis shows <u>potential</u> for open pit at lower grades & increased tonnage and metal recovery, followed by ramp to mine deep copper rich lenses***

** RPA, 2012 Report*

Public Comparables

Market Cap: Well Placed for Value Accretion





EMM is based on the Indicated and Inferred resources. EMM is private, Market Cap of CAD$10mm is pre-money, priced at $0.30 per share.

As at market close May 15, 2023

Why Electro Metals?
Location, Assets, Management and Execution

Experienced Management, Aggressive Growth Plans

- Exploration, resource development, mining, finance, M&A, capital markets
- Actively seeking accretive growth, strong technical and transaction skills

Location, Location, Location

- Focus on known deposits, great location, excellent infrastructure
- Top mining jurisdictions, highly productive mining camps

Development and Exploration Upside

- Excellent potential to expand resources and commence early production
- Excellent potential for "near – mine" discoveries
- Excellent potential for new "grass roots" discoveries

De-Risked with upside: Location, Assets, Management, Plan

Fairly Valued: High Grade and well – positioned relative to peer group

GO – Public Offering
Min CAD $3.5 up to $5.5 Million

Issuer:	**Electro Metals and Mining Inc.**
Ticker:	**(TBD) There is no market for the shares, the company has filed 43-101, audit complete – awaiting financing, signed LOI with a TSXV CPC shell. Target date for trading on a Canadian stock exchange: Q3 2023, subject to financing and regulatory**
Amount:	**Minimum $3.5 to Maximum $5.5 million in a combination of hard dollar units and flow through share units**
Price:	**Common Shares Units @ $0.30**
	Flow Through Share Units @ $0.35
Structure:	**Subscription Receipts**
Use of Proceeds:	**Resource Drilling, Exploration, Mine plan re-evaluation, Property Acquisition, Prepare for bulk sample, G&A**

Contact Information

Electro Metals and Mining Inc.

Daryl Hodges, CEO & Chairman

dhodges@rogers.com

647-271-3817

https://electrometalsandmining.com

Appendix

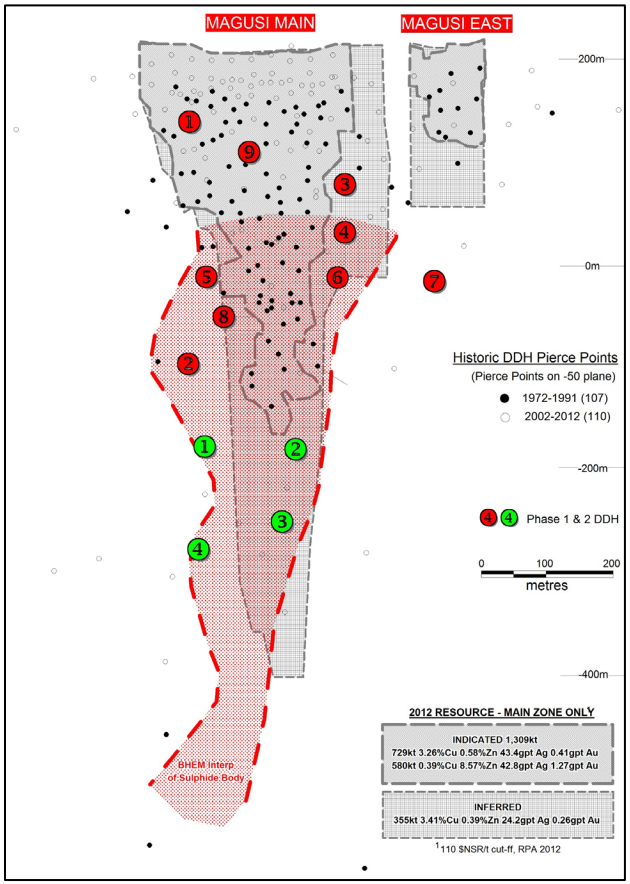
Photo Gallery

Infrastructure, Access, Critical Data

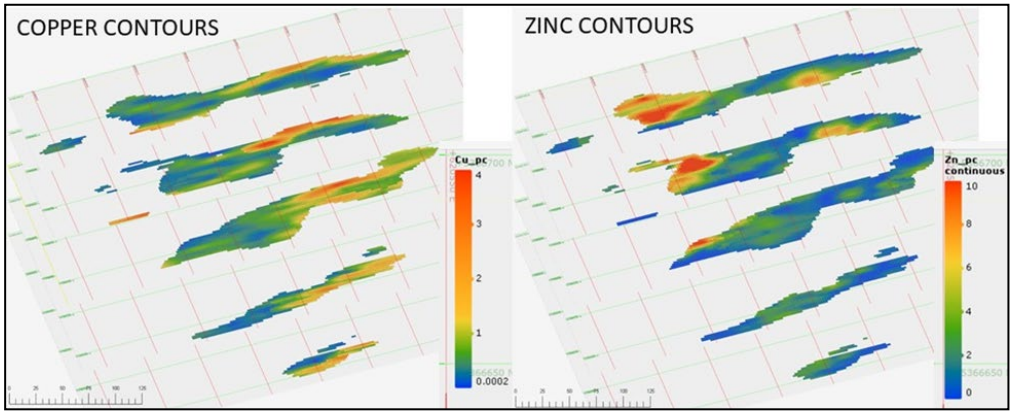
Photos from Fabie Bay Mining and Magusi Ramp circa 2008

Magusi Metal Zonation

Distinct high-grade copper and zinc zones



High-Grade Cu & Zn



<u>Current Indicated & Inferred Contained Metal</u>

122M lbs Zn, 84M lbs Cu, 56K oz Au, 2.2M oz Ag

Drill programs are designed to upgrade the mineral inventory, demonstrate upside, and make new discoveries

Fabie Magusi Option Terms

Two Cu-Zn-Ag-Au deposits, accelerated development program

Terms to earn 100% interest:

On signing $250,000 (Paid)

One year – Dec 2022 - $50,000 (Paid) – work commitment $100,000

Two Year $250,000 – work commitment $2.0 million

Three Year $1,000,000 – work commitment $2.5 million

Four Year $1,250,000 – work commitment $3.5 million

Five Year $4,000,000 – work commitment $4.5 million

Royalty 3% GMR reduceable by 1.5% for $2.25 mm, rofr on remaining

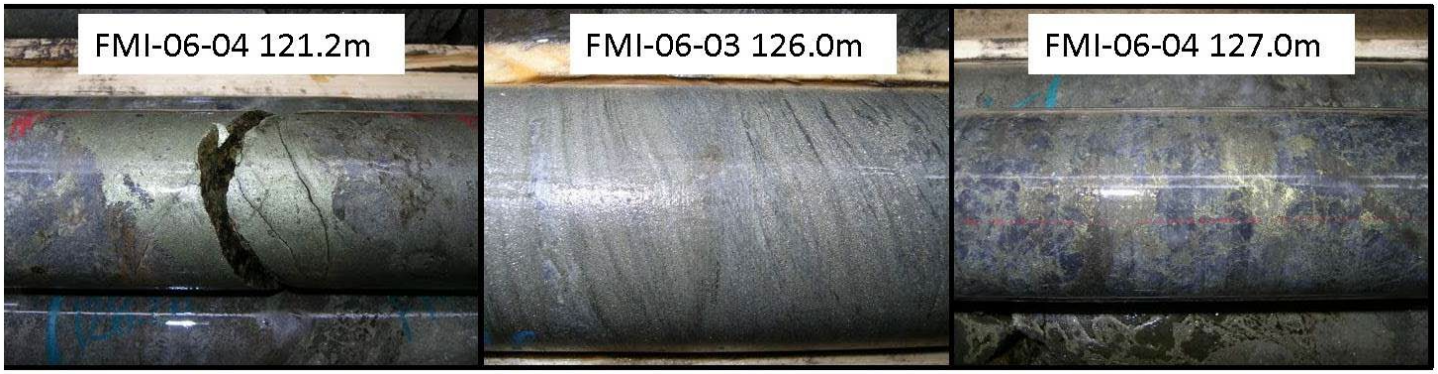
Work commitment to advance Magusi to production is $12.6 million

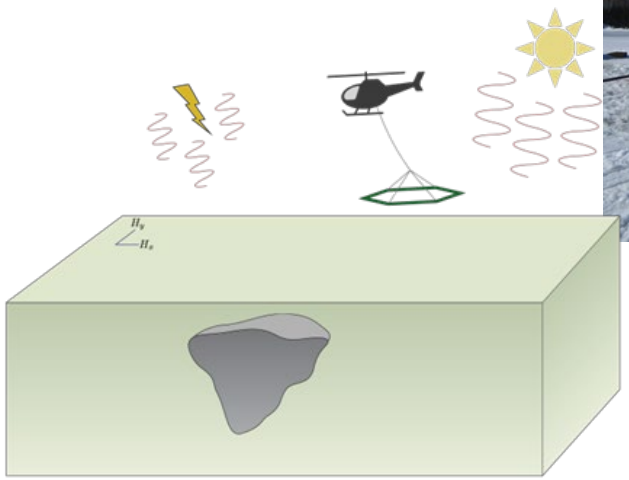
Share issuances variable 7.5mm or $6.45mm worth over five years, $0.86 per share average price is the breakeven

100% ownership interest is registered in the name of Electro Metals and Mining Inc

Fabie Magusi

Adding Value: Aggressive Drilling & Geophysics

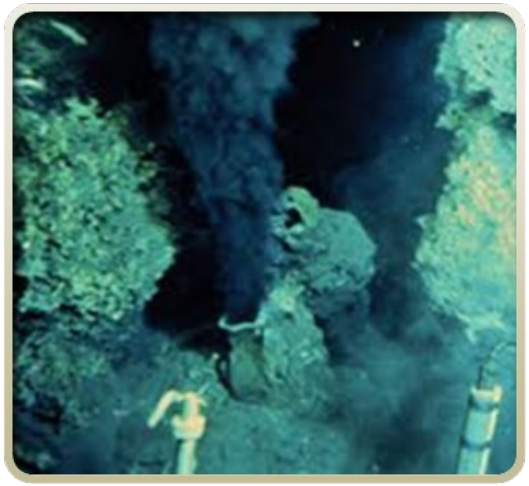


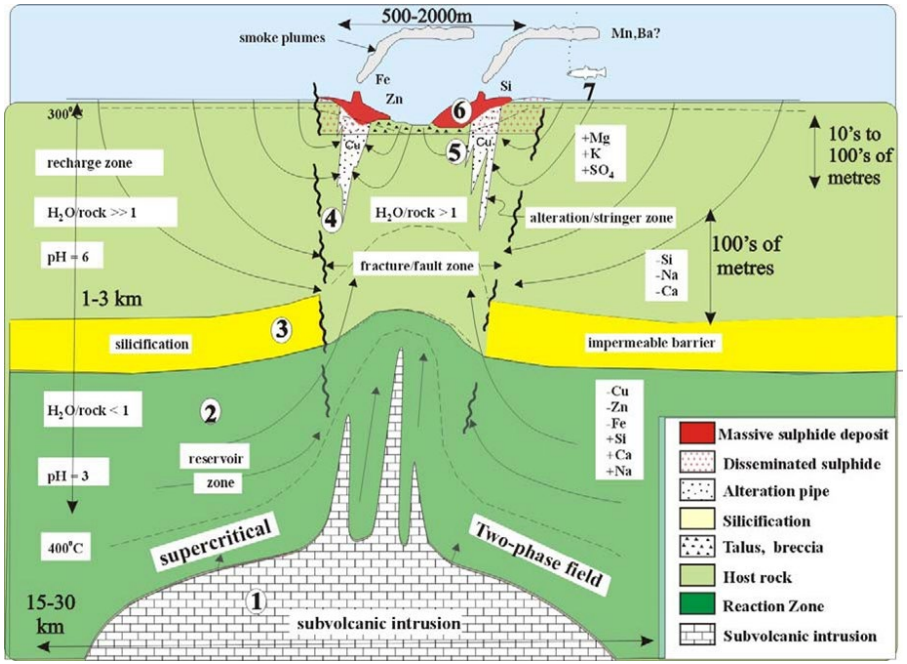


Fabie Magusi Exploration upside:
Textbook Example of VMS Ore Potential

THE PROJECT TICKS ALL BOXES:

- ✓ Two known deposits, evidence of more
- ✓ Intense hydrothermal alteration
- ✓ Subvolcanic intrusion 'heat source'
- ✓ Broad 'recharge zone' alteration
- ✓ Evidence for alteration "Pipes" along 11 km favourable horizon



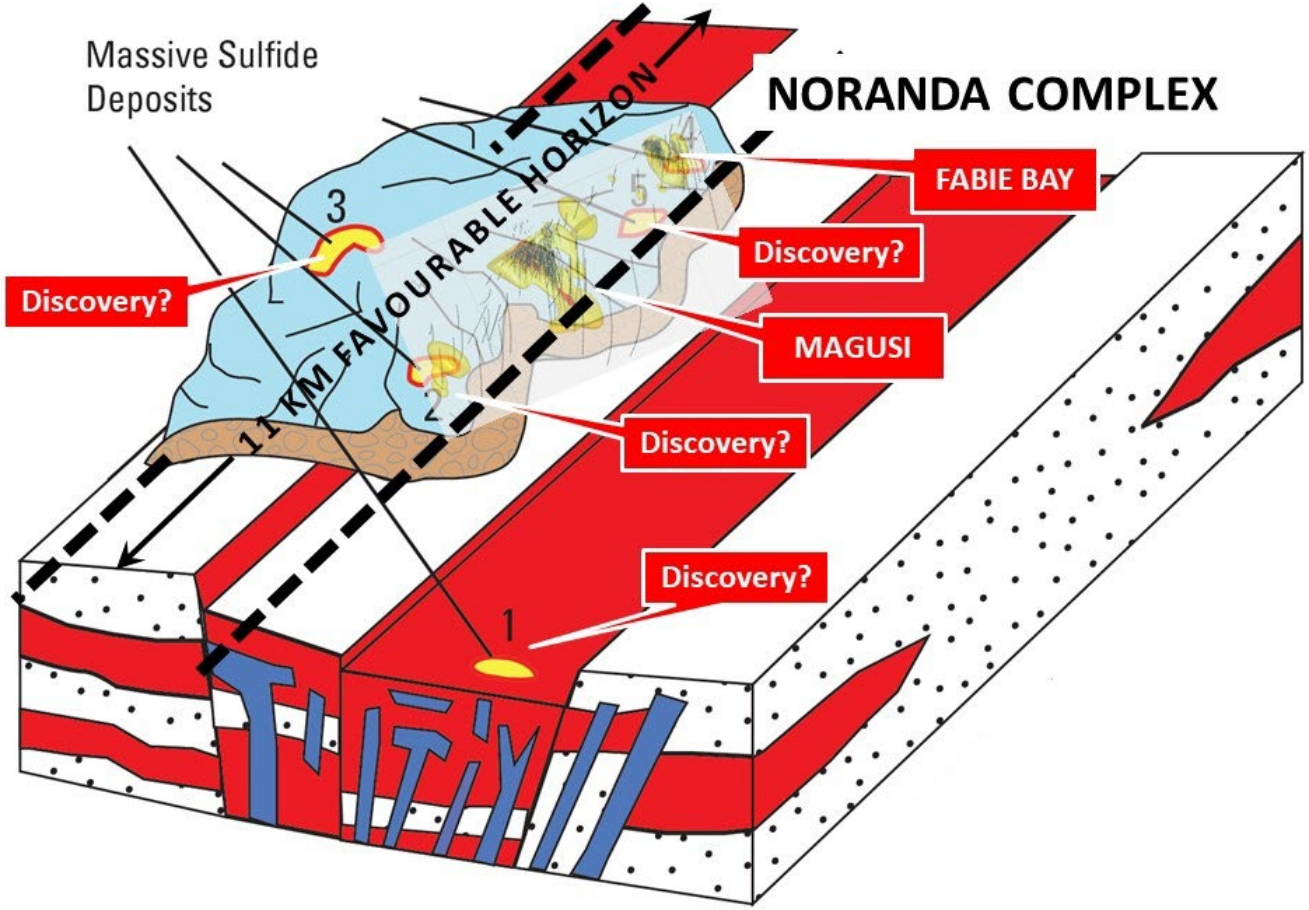


Source: Dr. J.M. Franklin, Dr. A. Galley, GSC. Franklin GeoSciences

VMS seafloor Model cross section above, and modern day black smoker on the seafloor

Fabie Magusi Exploration Concept

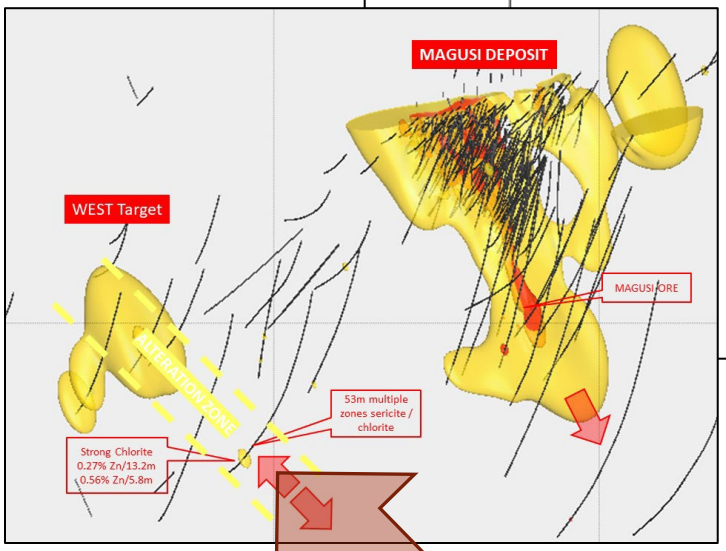
Multiple Discovery Opportunities

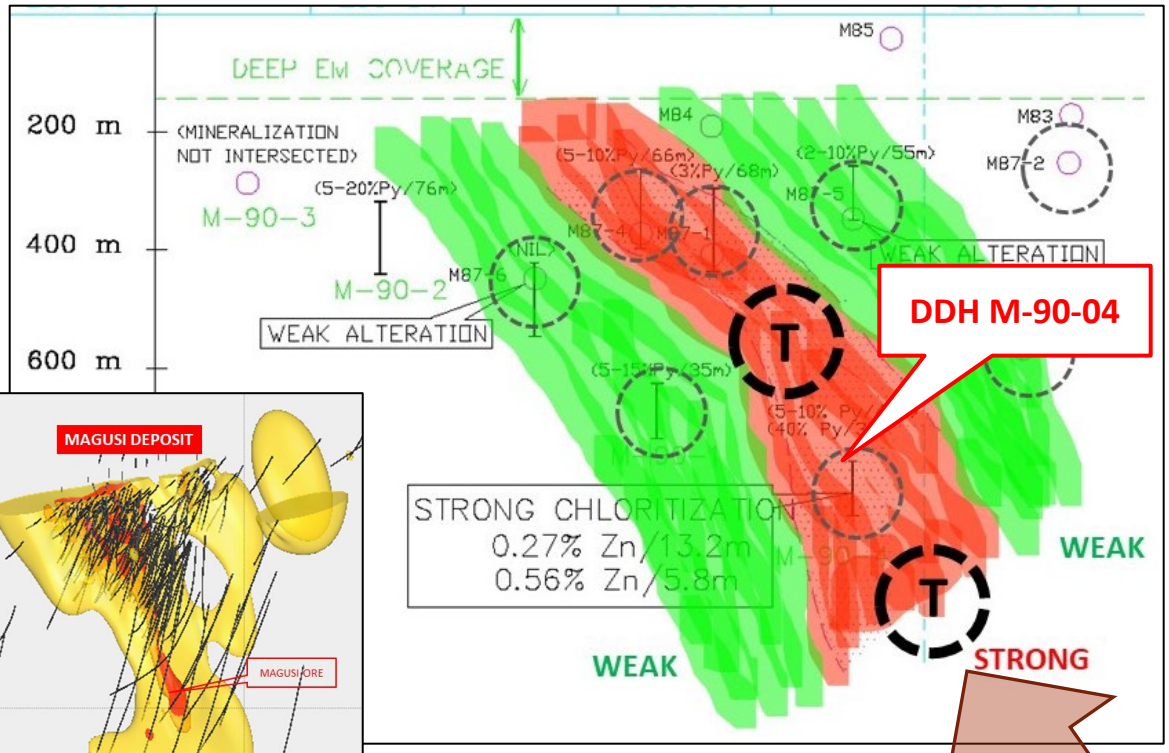


West Zone Target

Untested Alteration & Associated Mineralization

900 m west of Magusi Deposit
Strong hydrothermal alteration and mineralization suggestive of nearby vent

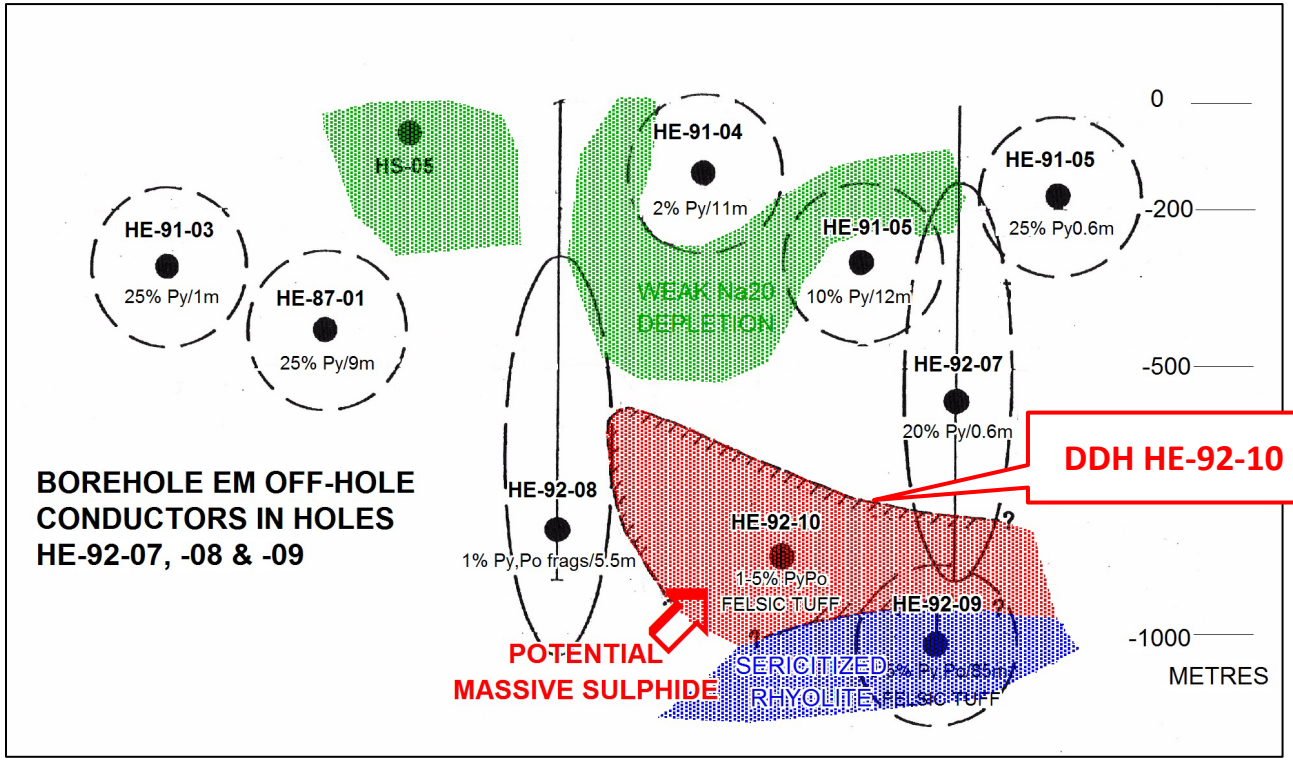




Drill target zone & BHEM

East Zone Target

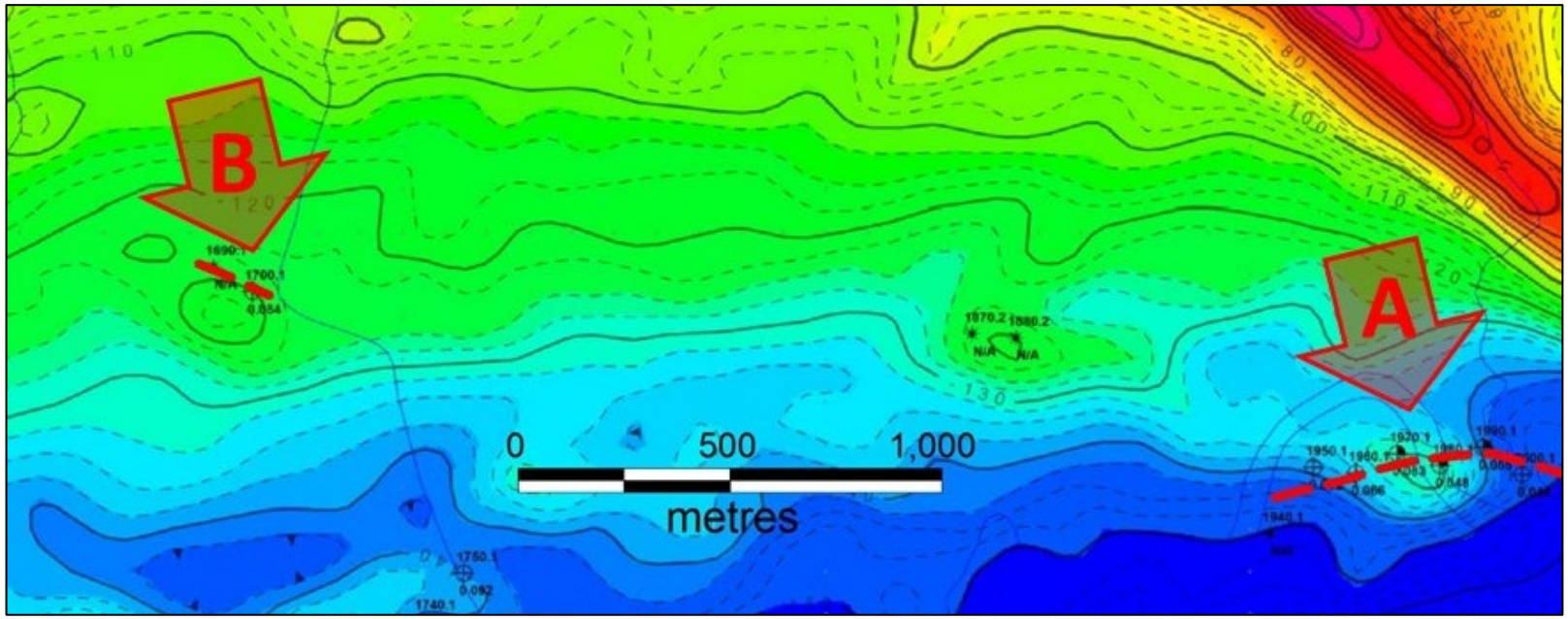
Untested BHEM Anomaly & Assoc. Mineralization



Centered 4km east of the Fabie Bay deposit along favourable horizon. Rhyolite thickens to the east. Limited drilling shows alteration and sulphides. Target east of 92-09, below 92-07

Conductors A & B Targets

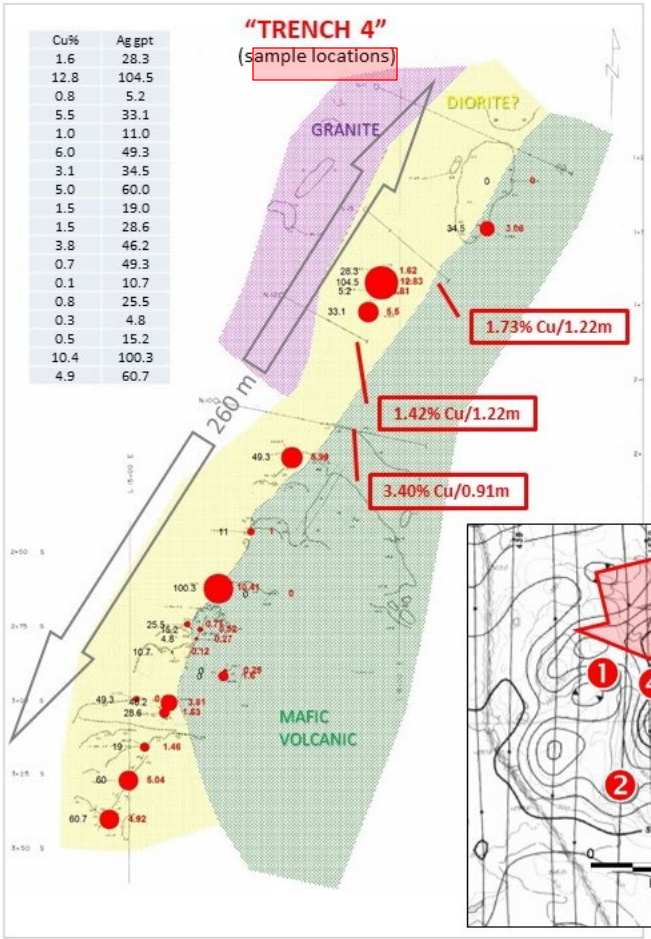
Discrete AEM Targets



Located 1km and 3.6km west northwest of the Magusi Deposit
Two discrete airborne EM conductors with similar signatures to Magusi and Fabie Bay *remain untested*
Isolated conductors are a high priority target in this terrain

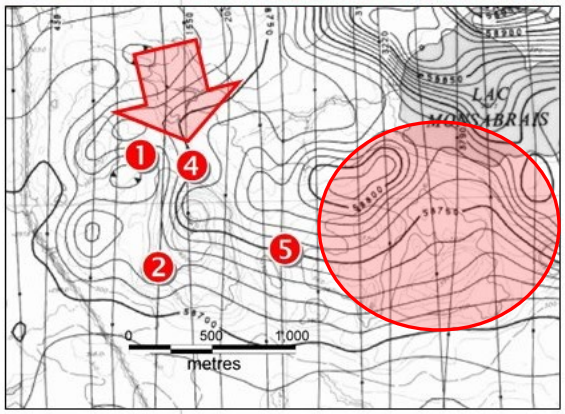
100% - owned Moose Lake Targets

Historical High-Grade Surface Copper & Silver Showings



Cu%	Ag gpt
1.6	28.3
12.8	104.5
0.8	5.2
5.5	33.1
1.0	11.0
6.0	49.3
3.1	34.5
5.0	60.0
1.5	19.0
1.5	28.6
3.8	46.2
0.7	49.3
0.1	10.7
0.8	25.5
0.3	4.8
0.5	15.2
10.4	100.3
4.9	60.7

Relative Location of Trenched Areas



TRENCH 1

Cu%
0.7
0.5
0.5
1.0
0.8
0.4

TRENCH 2

Cu%
2.9
2.4
1.9
0.7
1.5
4.4
1.4
0.8

TRENCH 5

Cu%	Ag gpt
0.3	1.5
0.3	1.3
0.8	13.1
3.2	50.3
1.4	28.3
1.0	12.1
0.9	13.1
0.9	13.1
1.4	28.3
0.6	6.2
1.7	23.1
0.4	1.8
2.0	11.0
0.9	5.2
0.1	1.4
0.5	1.4
0.4	2.4
0.2	1.3
0.4	1.7
0.3	2.1
2.4	29.3
3.0	37.2
1.1	26.6
0.4	45.4

- Multiple high-grade Cu & Ag in 4 trenches (1, 2, 4 & 5) separated up to 700 metres
- Prospecting, geophysics, drilling planned
- Sample results up to 12.8% Cu, 104.5g/tAg
- Reported from work in 1950's
- Raw prospect, overlooked