
STEADRIGHT
CRITICAL MINERALS INC
TitanBeach Heavy Mineral Sands and Goundafa Historic Mine
Dec 2025
CSE : SCM

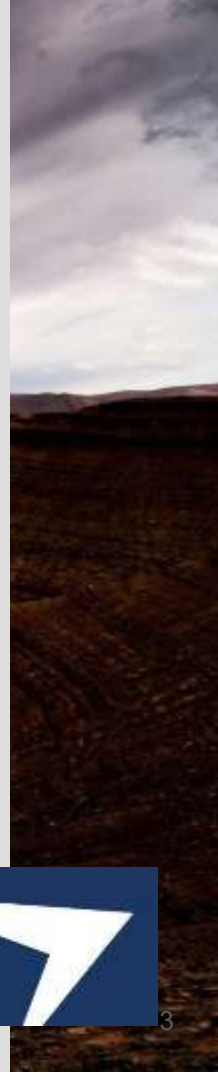
FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements regarding Steadright Critical Minerals Inc. (“SCM") and its affiliates, including future operations, plans, acquisitions, mine development, costs, market demand, and industry outlook. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from the implied forward-looking statements. Factors include market prices for metals and rare earth elements, economic conditions, SCM's exploration and development abilities, resource estimation, delays, accidents, labor disputes, metal price fluctuations, exchange rate fluctuations, and business risks.

The presentation also discusses mineral elements, their forecasts, usage, and related information. Such information is based on estimates and assumptions, and actual results may vary. No forward-looking statement, financial outlook, or rare earth elements information guarantees future performance. SCM assumes no obligation to update these statements, except as required by law.

TitanBeach Heavy Mineral Sands

- Morocco hosts significant deposits of iron-titanium sands, particularly along the Atlantic coast, which makes it an ideal location for mineral extraction.
- Consists of 12 exploration licenses totaling 192 km^2 of highly prospective ground.
- Titanium is a critical mineral identified by global agencies due to its strategic importance in multiple industries, including aerospace, defense, and medical applications.
- The global demand for titanium dioxide (TiO2) and titanium metal is increasing rapidly due to its unique properties—high strength, lightweight, and corrosion resistance.
- Morocco provides a stable mining jurisdiction with an investor-friendly regulatory environment, making this a prime opportunity for long-term investment.



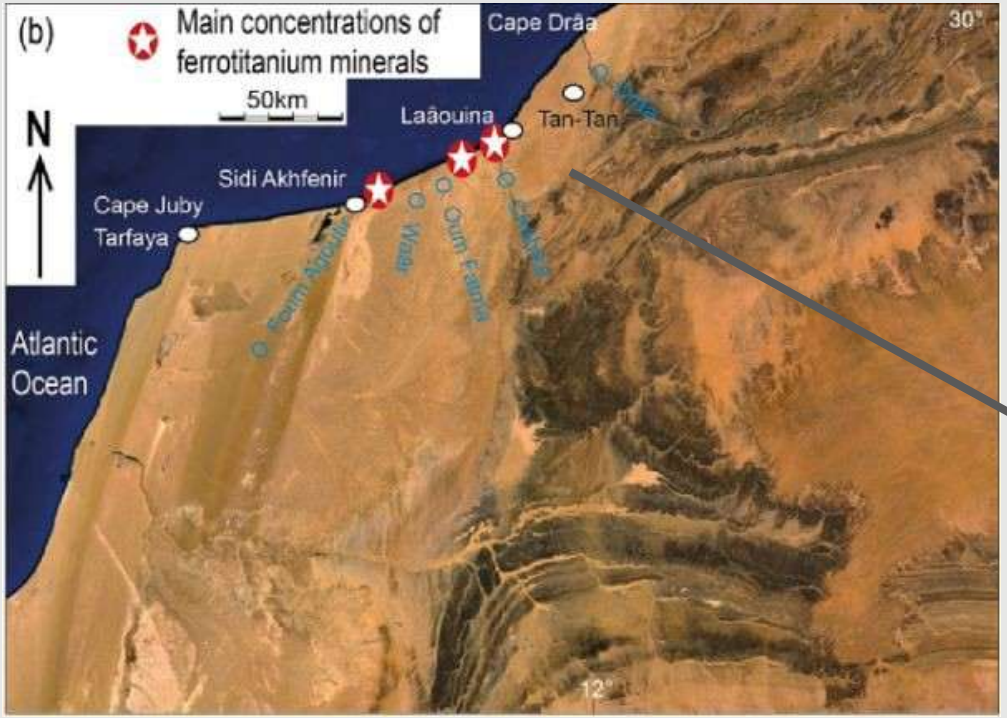
Investor Security in Morocco: A Highly Stable Mining Environment

All newly founded companies are corporate tax-free for 5-years from the founding date. Thereafter a 30% corporate tax rate applies. The south of Morocco - where Steadright's titanium sands are - is tax exempt.

- Investor friendly legal framework and investor-supportive mining administration
- Excellent geographic position as a hub between Europe, Africa, America and Asia for seaborne transport with state-of-the-art container ports
- Young, well trained and highly motivated academic workforce
- Low Labor and energy cost
- Excellent infrastructure throughout the country

The Moroccan mining code is law 33-13 from 2015. It is available on the government website (http://www.sgg.gov.ma/). It does define that an exploration (officially "research license") license size is 4x4 km, and an exploitation license is either all or part of this area. Exploration licenses are issued for 3 years with an obligation to report exploration activities annually. They can be renewed by application for 2 years. An exploitation license is issued on application for 10 years and is renewable for a further 10 years.

Location/Southern Morocco



TitanBeach Project

Timeline to Production

PEA currently on-going and utilizing approved assay labs in Marrakech and Montreal

Afrilab Marrakech
https://afrilabgroup.ma/

Impact Global Solutions
www.impact-gs.com

Q4

NSM Capital Sarl – Moroccan subsidiary now legal owned
- Steadright Critical Minerals (75%) and Critical Foundation Metals Inc. (25%)
- NSM Capital Legally owns 12 Mining Licences known as TitanBeach

Technical & Legal Milestones
- Preliminary Economic Assessment (PEA): **Expected to be ccompleted end of Dec.**
- Engineered CAPEX & OPEX modeling up to (10,000 tons/month)
- Mining & Environmental License applications:— 3-month average approval period for mining license.

Offtake, Institutional Banks, Straight Debt Financing, Prepaid Options
- Offtake from Agadir, Morocco

Corporate Integration
- 43-101 on Beach 1 completed end of Q4/25

Site Location & Operations Planning
- Site selection & operational planning ongoing.

Q1

Transition & Permits
- Moroccan Corporation administration: Mining & Environmental Permits completed.
- Ordering production equipment / hiring employees/trucking.
- Assembling production Equipment.

Q2

Operations to Commence
- Operations expected to begin in quarter two or sooner.

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Exploration

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Phase 1: Surface Exploration – Sampling Commenced and PEA

Sampling conducted at intervals across the prospective area.

Purpose:
-To expose surface-level mineralized zones.
-To obtain representative samples from exposed mineral beds.

Benefits:
-Enables preliminary assessment of **grade (concentration)** and **distribution** of minerals near the surface.
-Helps define **initial boundaries**.
-Low-cost and effective method to guide further exploration targeting.

Phase 2: Subsurface Exploration – Seismic Geophysics

Seismic reflection and/or refraction methods.

Purpose:
-To detect and map **geological structures** beneath the surface.
-To identify **extensions of the mineralized zone** at depth or
-beneath water bodies.

Benefits:
-Non-invasive technique to gain insight into **hidden subsurface**
-features such as faults, layers, or continuation of the ore body.
-Reduces risk and cost in targeting future drilling locations.
-Useful in delineating **underwater portions** of the deposit that cannot be trenched.

TitanBeach Budget

Budget: ($CAD) (Next 5 Months)

- $60,000 Exploitation and Environmental License applications.Meeting on December 11, 2025 (Present business case to Governor – 8 weeks to Permitting) **Timeline: 2-3 Months anticipated.**
- $150,000 Continual Exploration. **Timeline: 2-3 Months**
- $210,000 for two additional Mining Licenses. **Timeline: 1 Month**
- $45,000 Engineering (on-going) to get to site prep for separation / processing facility. **Timeline: 2-3 Months**
- $1,900,000 for processing equipment / delivered and set up. **Timeline: 3-5 Months**
- $280,000 Working Capital runway.

NSM Capital Sarl In Morocco

- All new companies are exempt from tax for the first 5 years of operation.
- A 12.5% tax applies when a foreign entity withdraws funds from Morocco. Withholding tax.
- Companies active in the South of Morocco are fully tax-exempt.
- Relocating the registered office of NSM Capital Sarl to allow full additional tax exemption i.e. VAT Taxes Regional tax incentive laws.

Academic Report Published in 2023

“Iron–titanium sands of the Atlantic beaches between Tan-Tan and Tarfaya (southwest Morocco): Characterisation and origin”

Published in the Proceedings of the Geologists’ Association (2023)

https://www.sciencedirect.com/science/article/pii/S0016787823000354

Key Assay Highlights are as follows:

- Highest Value Fe_2O_3 79.5 %
- Highest Value TiO_2 14.94 %
- Average samples: Fe_2O_3 48.6 %
- Average samples: TiO_2 9.0 %

Sept. 2025 Field Results…

Sample	Latitude	Longitude	Fe2O3%	TiO2_%
TB01	28.30782	-11.51010	68.81	14.94
TB02	28.30799	-11.51021	44.5	10.45
TB03	28.30766	-11.51059	67.14	13.13
TB04	28.30784	-11.51068	46.17	9.77
TB05	28.30798	-11.50964	63.25	12.68
TB06	28.30819	-11.50975	43.66	9.44
TB07	28.30841	-11.50929	43.56	10.17
TB08	28.30821	-11.50919	67.07	13.93
TB09	28.30842	-11.50873	66.93	12.36
TB10	28.30863	-11.50884	35.3	7.5
TB11	28.30885	-11.50840	42.64	9.4
TB12	28.30865	-11.50827	67.75	12.75
TB13	28.30880	-11.50752	76.53	10.32
TB14	28.30921	-11.50687	73.27	10.84
TB15	28.30940	-11.50702	58.02	10.98
TB16	28.30902	-11.50766	54.22	10.28
TB-17a	28.30854	-11.50795	78.67	9.13
TB-20	28.30751	-11.51106	52.51	10.12
TB-21a	28.30734	-11.51144	36.33	6.62
TB-21b	28.30739	-11.51147	63.48	13.82
TB-22	28.30717	-11.51194	38.14	7.23
TB-23	28.30689	-11.51229	38.44	7.53
TB-24	28.30670	-11.51275	49.6	10.65
TB-26	28.30652	-11.51320	28.07	5.11
TB-27	28.30638	-11.51355	22.65	2.44
TB-28	28.30632	-11.51403	10.35	0.39
TB-32	28.30699	-11.51290	18.46	2.51
TB-34	28.30737	-11.51203	9.77	2.17
TB-35	28.30756	-11.51157	30.68	5.69
TB-36	28.30773	-11.51112	31.87	7.32
Average			**48.6**	**9.0**

TitanBeach Mining and Processing

How It's Done Mechanically

- **Operations begin** with **A Bobcat** loader is used to fill the bucket with mineral sands, which are gathered by a mini-excavator and manual shovelers, especially around boulders or uneven terrain.
- **The material** is hoisted to the top of the cliff, where it is allowed to drain naturally, and then loaded onto trucks for transport.
- **The workforce** comprises 61 personnel, including 54 field workers and 7 supervisors or equipment operators. Additional machinery and potential dredging of submerged deposits may be introduced later as operations scale.

Processing Method

- **At the processing site,** sun-dried raw ore is fed into a vibrating feeder, which directs material to a magnetic separator to extract minerals.
- **The remaining mix** flows into a slurry mixing tank, then through a spiral gravity separation system, where Ilmenite and magnetite are further separated from rutile (Ti02) and sand.
- **Final separation** occurs on shaking tables, refining each stream to a >95% purity level. The same process is repeated for the rutile and sand fractions, yielding high-grade concentrates of each mineral.

Shipping

- Transport to plant: (30Km $18 US/t) Hauled by road-going tractor trailers to the processing plant in Tan Tan.

- **Rutile and Ilmenite:**
  - Processed material is loaded into shipping containers (23 Tonne). to Agadir (321 KM).

Offtake Interest

Offtake Interest Overview

Chinese Companies
- Strong interest from firms with established logistics through Qingdao Port
- Well-positioned for bulk titanium mineral imports
- Likely candidates for long-term contracts due to scale and logistics integration

European Trading Houses
- Seeking secure supply for pigment and metallurgy markets
- Interested in stable, high-purity feedstock from Morocco
- May offer attractive prepaid terms or offtake financing

Indian Titanium Products Manufacturers
- Approached project for high-purity feedstock needs
- Domestic refining and industrial use (welding rods, aerospace)
- Strong demand for rutile and titanium dioxide input

Market Impact
- Diverse buyer pool reflects global demand across industries
- Creates competitive tension among potential offtakers
- Supports negotiation of favorable pricing and prepayment terms

We currently have two interested parties for off-takes.

We currently have interested Prepaid parties from the US and from Britain.

Comparables

Lion Rock Minerals – Minta Rutile Project (Cameroon) AU: PUA Mkt Cap 100.36 M AUD

- Overview: Australian company exploring a significant rutile province in central Cameroon.
- Resource: High-grade rutile with grades up to 69.8%; exploration permits covering ~8,800 km².
- Development: Early-stage exploration with promising initial drill results indicating extensive mineralization.
- Key Insight: Highlights the potential of underexplored regions for high-grade rutile deposits, emphasizing the importance of strategic location and infrastructure, as seen with TitanBeach.

Tronox Namakwa Sands (South Africa) NYSE: TROX Mkt Cap 586.54 M USD

- Operation: One of the world's largest integrated titanium mineral sands operations.
- Production: Ilmenite, rutile, and zircon; significant downstream smelting capacity.
- Logistics: Coastal port infrastructure and strong local labor market.
- Takeaway: Reinforces the strategic advantage of coastal mineral sands deposits with established export infrastructure, mirroring TitanBeach's proximity to key Ports.

Mannar Island Project (Sri Lanka) ASX: TSL Mkt Cap: 23.54 M AUD

- Overview: Piloting a large-scale heavy mineral sands project focused on ilmenite with mineral credit from rutile and zircon
- Resource: ~318 Mt @ ~5% Total Heavy Minerals (THM); Phase 1 targets 145.7 Mt @ 6.03% THM over a 10 × 2 km zone
- Economics: Phase 1 NPV: ~$545 M; CAPEX: $122 M; payback in ~2 years; IRR ~52%
- Key Insight: Highlights scalable, low-cost dredge mining with strong economics—parallels TitanBeach's efficiency- and high-value-focused model

Sierra Rutile (Sierra Leone) ASX:SRX Mkt Cap 75.76 M AUD

- **TAKEN PRIVATE 2024** Overview: Large-scale coastal rutile operation, historically one of the world's largest rutile producers.
- Production: ~120,000 tonnes rutile annually.
- Mining Method: Dredge mining and dry mining, plus wet concentrators.
- Takeaway: Proven high-grade placer deposits demonstrate commercial viability of coastal rutile operations; validates TitanBeach's coastal deposit concept and logistics.

Global Market Demand

- Titanium dioxide (TiO2) @ $1,600 /t at 95%+ purity

  Titanium dioxide has more than doubled in price in the past 8 years.

- High-purity titanium dioxide (TiO2) (>95%) is in strong demand for:
  - Titanium dioxide pigments
  - Welding rods
  - Aerospace and defense alloys

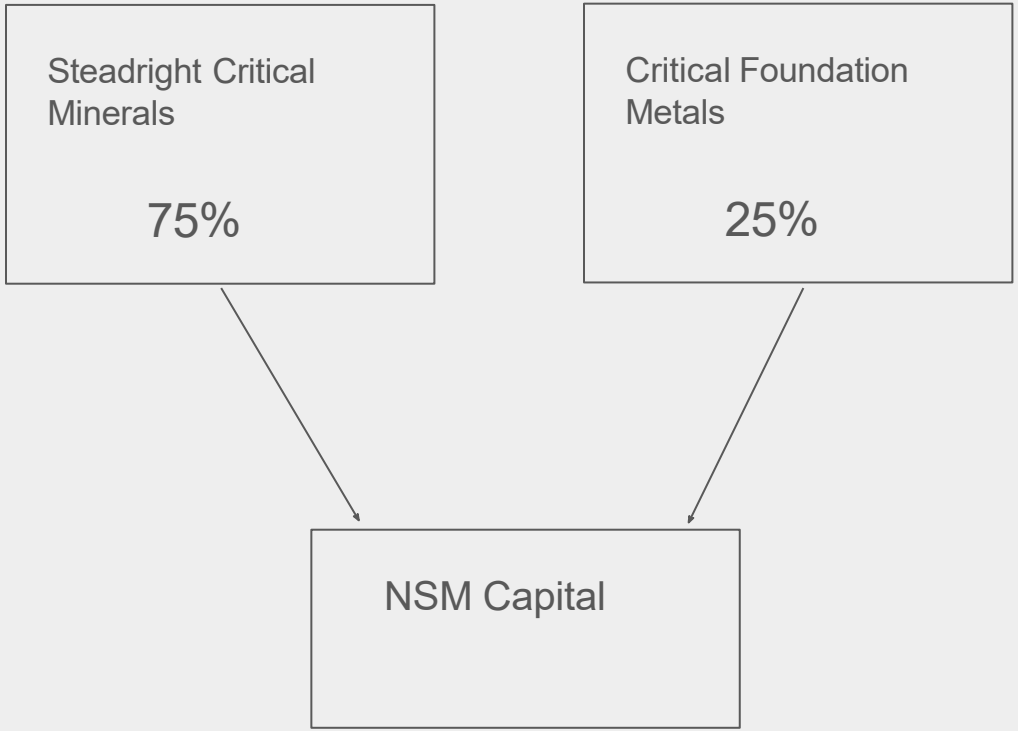
- Ilmenite @ $350/t

- Magnetite @ $80/t

- Morocco has an active domestic steel sector, with smelters and cement plants regularly sourcing magnetite for feedstock and blending. Potential for long-term offtake agreements with Moroccan steel producers seeking stable, local supply.

Dec.

Ownership Structure TitanBeach



Historic Goundafa Mine Project

- *Conceptual resources* up to 6.62 million tons with grades of 2.1% Zn, 1.8% Pb and 1.5-2.1% Cu and up to 3.5 g/t gold in select zones.
- 1.7 million tons are directly accessible through the historic multi-level works (as stated in the 1985 BRPM report).
- Binding (MOU) has been signed with Ste Commerciale et Minière du Sahara (CMS) that is the license holder of an historic polymetallic Zinc-Lead-Silver-Copper-Gold mine, Production Concession Number 55 in the Goundafa area, known as the Goundafa Mine with 1,600 hectors.
- The project is centered on a series of steeply dipping mineralized veins containing copper, zinc, gold, lead and silver. These veins are exposed at surface and have seen limited artisanal mining, providing a strong foundation for modern exploration.
- https://www.theglobeandmail.com/investing/markets/markets-news/TheNewswire.com/35582500/steadright-signs-mou-for-historic-polymetallic-copper-lead-zinc-silver-gold-goundafa-mine-in-morocco/

Goundafa Mine Location

Figure 1. Concession Location (red outline)

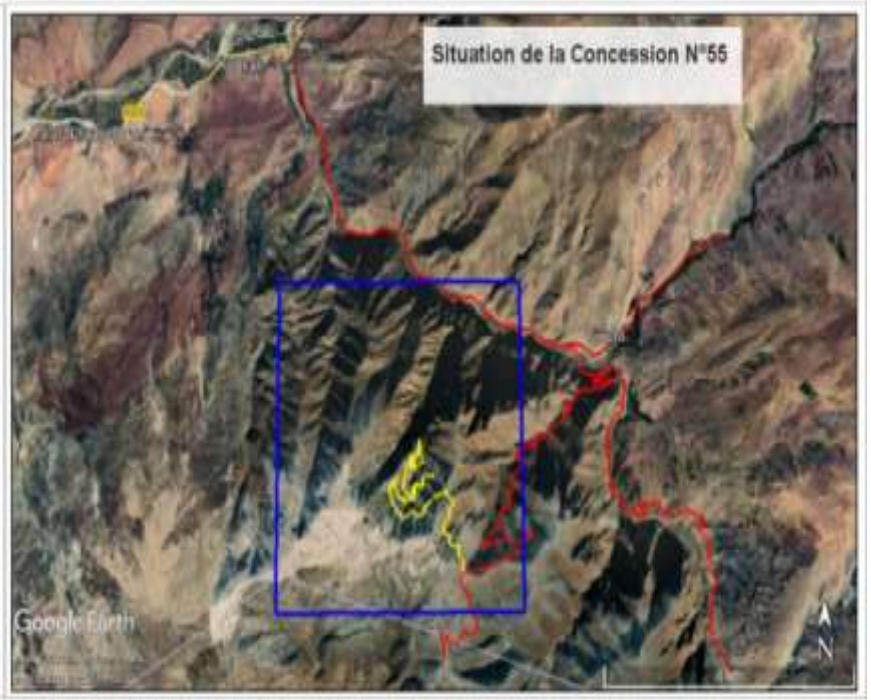


Figure 2. Location - Google Earth 3D image

Reconstructed Tons and Grade by Vein

Goundafa Historical Grades

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CONCEPTUAL MODEL NON-43-101 COMPLIANT
COPPER: **1.5 % - 2.1% Cu**
GOLD: Up to **3.5 g/t gold** in select zones
SILVER: Vein I, Historically 320,000t's mined and averaged at **400g/t Ag**
ZINC: **2.1% Zn**
LED:**1.8% Pb**

Vein	Estimated Tonnage (Mt)	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)
Vein I	3.2	2.1	1.8	1.5	250	1.2
Vein II	1.1	1.9	1.6	2.1	180	3.5
Vein IV	0.8	2.3	1.7	2.0	300	2.8
Vein V–VI	1.5	2.0	1.5	1.2	200	1.0
Total	**6.62 Mt**	—	—	—	—	—

Historical Estimation of Insitu Tonnage

Tableau 3 : Estimation des ressources probables des filons minéralisés.

STRUCTURE	DIRECTION	ESTIMATIONS
Filon I	E-W	2 995 200 t
Filon I	NE-SW	600 000 t
Filon II	NW-SE	195 000 t
Filon II bis partie Ouest	E-W	416 000 t
Filon II bis partie Est	E-W	210 600 t
Filon III	E-W	234 000 t
Filon III bis	E-W	48 360 t
Filon IV	N-S	1 946 880 t
Remblais	-	16 450 t
	Total	6 662 490 t

Goundafa Exploration

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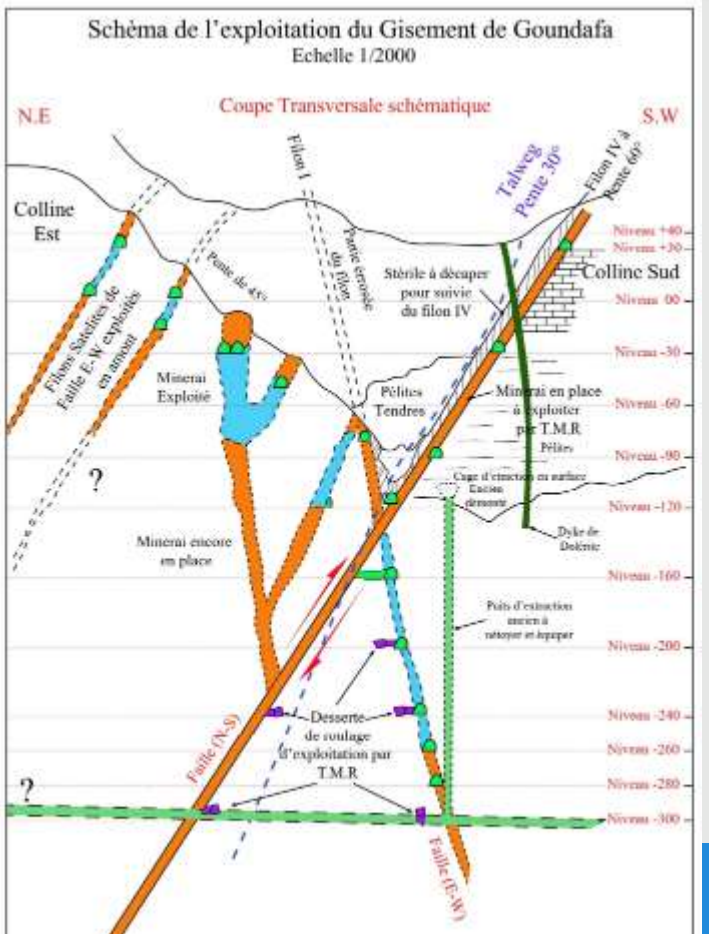
Phase 1: Targeted drilling

Steadright intends to explore the Goundafa Mine starting in December 2025 and early 2026, using a phased targeted drilling approach. Consisting of surface mapping (geological, structural) and drilling, would be utilized to verify current hypotheses of potential resources in Vein 1 adjacent to the historic mining areas and extensions of these zones laterally and at depth. Vein I was mined from 1926 to 1956, historically producing a reported 320k tons of material exceeding 10% grades and 400g/t silver.

Phase 2: Geophysics and Delineation

A second phase would include both mapping and drilling but also include geophysics to assist in delineation of Vein I, Vein IV and Vein II bis along interpreted extensions both laterally and at depth also. This phase of drilling would allow for intermediate to wide spaced drilling for resource expansion further afield on surface, and underground based on results from prior mapping and geophysics.



Project Team and Expertise

Matt Lewis

CEO

Mr. Matt Lewis started as an Investment Advisor in Toronto in the late 1990s at CM Oliver & Company and later did business in both film finance and as a consultant to both private and public companies. Currently is a Partner/Founder of arguably Canada's leading Marketing Platform for public small-cap companies. Mr. Lewis has a solid understanding of the junior mining space and a clear vision of a path to success.

Robert Palkovits - P.GEO

Vice President Exploration

Robert is a Registered Professional Geologist with the PGO in Ontario and Quebec. Rob graduated from Cambrian College in 1981 in geology and in 1982 in mining, followed up with a B.Sc. Geology in 1987 from Laurentian University. Rob had worked in gold exploration prior to joining VALE in 1987, where he has worked 30 years in roles from exploration, mine geology, and underground mine supervision as Economic Geologist.

John Theobald

Chairman of the Board

Mr. John Theobald is a seasoned mining executive with more than four decades of international experience spanning exploration, feasibility studies, operations, and business development. Degree: BSc with Honours in Geology and electives in Mining Engineering, University of Nottingham (England), 1989
Chartered Engineer (mining) - UK Engineering Council, awarded in 1999
Fellow of the Institute of Materials, Minerals and Mining appointed in 2012, prior to that a Member since 1999
Fellow of the Geological Society since 1993

Project Team and Expertise

Alan King

Technical Advisor

Alan is well known and highly regarded in the exploration industry. Alan worked for INCO Exploration and Technical Services as senior geophysicist and manager of geophysics from 1990 until 2006 when INCO was taken over by VALE. At VALE, Alan resumed a technical role and then became chief geophysicist for VALE Global Exploration until he retired from VALE in 2012. Alan has spent the last 10 years as an independent consultant to the industry through his company, Geoscience North Ltd.

Capital Structure

52,588,244 Common Shares outstanding
19,750,000 Warrants
4,150,000 Options

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