



UNLOCKING CRITICAL MINERALS IN MOROCCO

Advancing the Historic Goundafa
Polymetallic Mine & the TitanBeach
Sands

CSE: SCM | JANUARY 2026

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This presentation may also include information relating to mineral elements, forecasts, potential uses, and related market data. Such information is based on estimates and assumptions that may prove to be inaccurate, and actual results may differ materially.

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INVESTMENT HIGHLIGHTS



TWO STRATEGIC ASSETS

Diversified Portfolio: Fully permitted Goundafa Polymetallic Mine (Cu-Pb-Zn-Ag-Au) & TitanBeach Heavy Mineral Sands (TiO₂). Titan Beach covers 192 km².



NEAR-TERM CASH FLOW

TitanBeach operations expected Q3 2026. Revenue secured via signed contract for the historic stockpile sale at Goundafa.



WORLD-CLASS GRADES

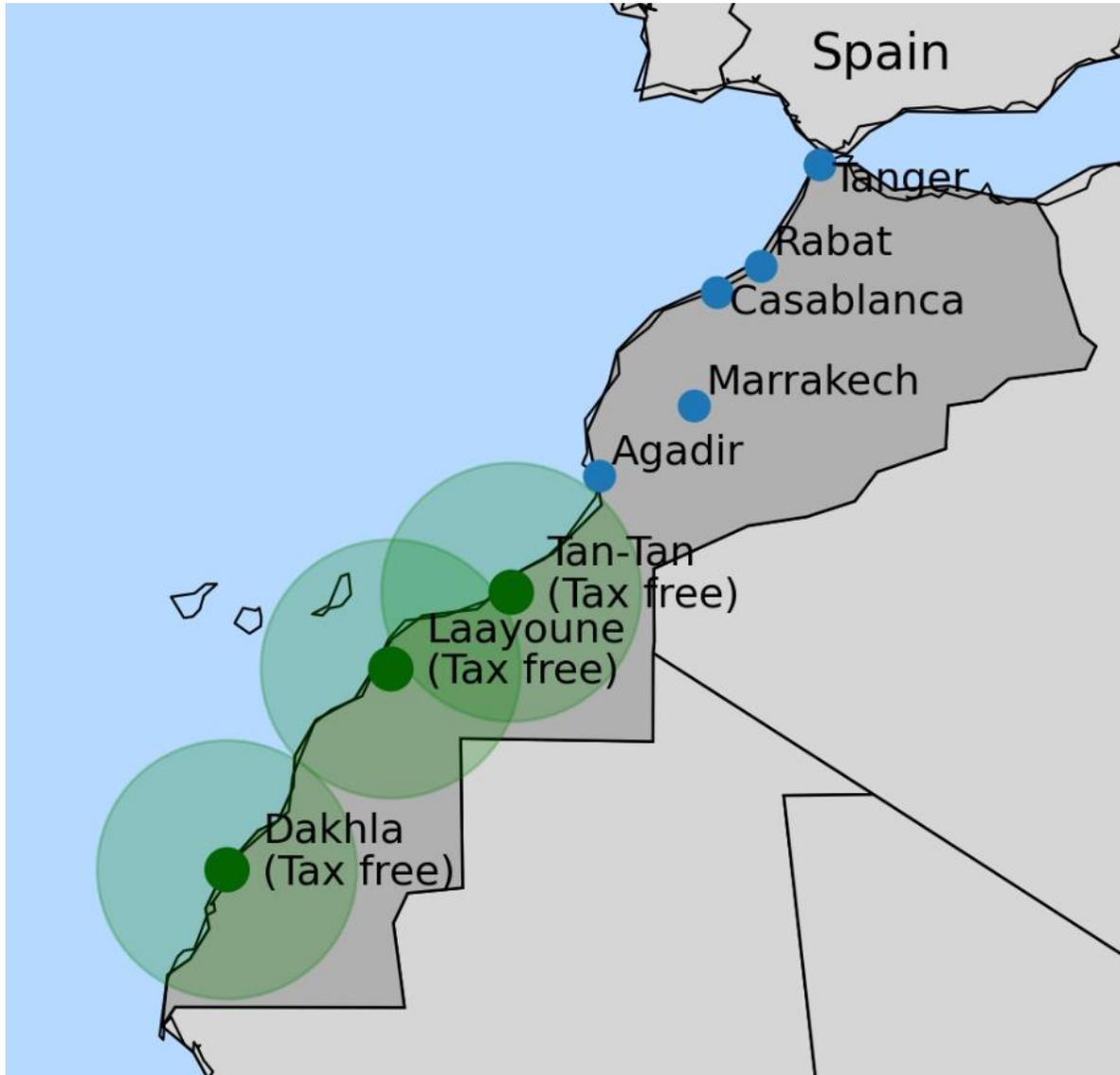
TitanBeach Samples: up to 14.94% TiO₂ and 79.5% Fe₂O₃. Historic Goundafa grades >10% combined metals



TOP-TIER JURISDICTION

0% Corporate Tax for the first 5 years. Operations in South are fully tax-exempt. Excellent port infrastructure.

MOROCCO: STRATEGIC LOCATION



WHY MOROCCO? THE ADVANTAGE

- **FISCAL INCENTIVES:** 0% Corporate Tax for the first full 5 years. Full tax exemption for operations in the Southern Zone.
- **INFRASTRUCTURE: State-of-the-art ports & roads networks** connecting Europe and the Americas.
- **STABLE FRAMEWORK:** Modern Mining Code (Law 33-13) provides a clear, investor-friendly legal environment.

REVITALIZING THE HISTORIC GOUNDAFA MINE

A High-Grade Polymetallic System with Immediate Upside

- **Historic Producer:** Mined from 1929–1956; historical production of ~320,000 tonnes with reported grades >10% combined metals.
- **Massive Scale:** Conceptual historical estimate of **6.62 Million Tonnes.**
- **High-Grade Mineralization:** See News Release of October 21st, 2025 (CIRO approved)
 - **Zinc:** 2.1% (up to >10% in select zones).
 - **Lead:** 1.8% (up to >7% in select zones).
 - **Copper:** 1.5% – 2.1%.
 - **Gold:** Up to 3.5 g/t in select zones.
 - **Silver:** Historic high-grade zones reported up to 400 g/t.
- **Blue Sky Potential:** Current estimates are limited to the top 300m; mineralization is interpreted to extend an additional 800m vertically to depths of 1,100m.



Figure 11 : Schéma de l'exploitation du Gisement de Goundafa (Echelle 1/2000)

Figure 1: Schematic cross-section showing high-grade veins and depth potential.

Cautionary Statement: Estimates are historical and non-43-101 compliant.

See News Release of October 21st, 2025 (CIRO approved)

CONCEPTUAL RESOURCES & GEOLOGICAL MODEL

Historic Data Indicates 6.62 Million Tonnes with High-Grade Continuity

Based on the 2022 Technical Report authored by Geologist Omar Guillou for the concession holder.

- Structural Model:**
 Interpretation and modeling supported by Dr. Abdelaziz El Hadi, Senior Structural Geologist.
- Accessible Ore:**
 Approximately 1.7 Million Tonnes are classified as "Directly Accessible" through historic multi-level workings.
- Expansion Potential:**
 The current model is limited to the top 300m; geological interpretation suggests mineralization extends to 1,100m depth.

Table 1 (Tableau 3): Historical Estimation of Insitu Tonnage by Vein (title modified)

Tableau 3 : Estimation des ressources probables des filons minéralisés.

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

Table 2: Reconstructed Tons and Grade by Vein

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	-	-	-	-	-

Cautionary Statement: Estimates are historical and non-43-101 compliant.

See News Release of October 21st, 2025 (CIRO approved)

IMMEDIATE REVENUE: STOCKPILE COMMERCIALIZATION

Non-Dilutive Cash Flow to Fund Exploration (Starting Q1 2026)

Contract Signed: Binding agreement with MoResCo Sarl to process and sell historic Goundafa mineralized stockpiles, starting with 14,400 tonnes to be sold.

14,400 t

Stockpile Available [cite: 1.2]

50 / 50

Net Profit Split [cite: 1.2]

> 3.0% Zn

Target Zinc Grade [cite: 1.2]

REVENUE GENERATION PROCESS



Historic Stockpile



Batch Processing



Assay Verification



Immediate Revenue

GOUNDAFA: SMART ACQUISITION STRUCTURE

Back-Loaded Terms Designed to Protect Shareholder Value

\$8.0M USD

Total Value

36 MONTHS

Earn-In Period

BACK-LOADED

Minimize Upfront Cash

PAYMENT & EARN-IN SCHEDULE

**NOW (2025):
Signing & Deposit**

- **Signing:** Binding MOU
- **Deposit:** \$500k Paid
- **Status:** Teams On-Site

**YEAR 1 (2026):
Earn-In & Revenue**

- **Earn-In:** Begins
- **Revenue:** Stockpile Sales Start
- **Exploration:** Phase 1

**YEAR 2 (2027):
Resource Expansion**

- **Resource:** Expansion
- **Funding:** Revenue Continues
- **Exploration:** Phase 2

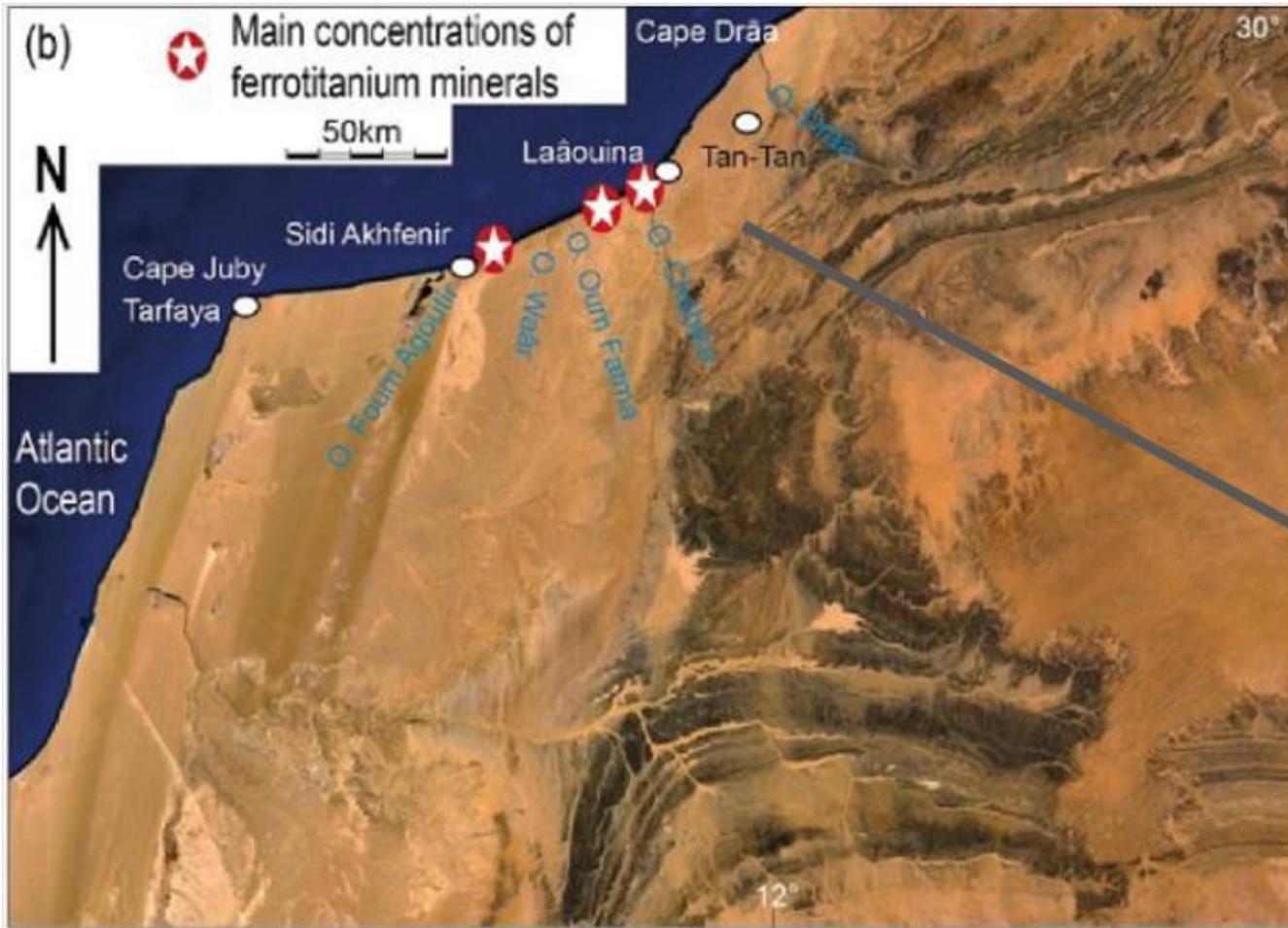
**YEAR 3 (2028):
Final Payment**

- **Final Payment:** Majority Due
- **Strategy:** Funded by Production
- **Goal:** 100% Ownership

TitanBeach Heavy Mineral Sands

- **Morocco hosts significant deposits of Heavy Mineral Sands (HMS), particularly along the Atlantic coast, an ideal location for mineral extraction.**
- **Steadright Owns 75% of NSM Sarl, the owner of 12 exploration licenses totaling 192 square kilometers of highly prospective ground. NSM Sarl is exploring for TiO₂ in the HMS.**
- **Titanium is a critical mineral, needed for 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 corrosive resistance.**

Location/Southern Morocco



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>

TitanBeach: NI 43-101 Milestone and Emerging Global Buyer Demand

- **A 43-101 Report on TitanBeach is to be filed first week of January 2026**
- **There are currently interested parties for both offtakes and prepaid.**
- **Chinese Companies - Likely candidates for long-term contracts due to scale and logistics integration**
- **European Trading Houses – Need a secure supply for pigment and metallurgy markets**
- **Indian Titanium Product Manufacturers - Need a high purity feedstock**
- **Market Impact - Diverse buyer pool reflects global demand across industries**

Team and Expertise

Matt Lewis

Chief Executive Officer

Matt holds a BA in Political Science and went to both Carleton University and the University of British Columbia.

He obtained his Investment Advisor License in the late 1990s and worked with TD Bank, C.M. Oliver & Company, and Merit Investment Corporation.

His diverse background includes film finance partnerships, consulting for private and public companies, and expertise in business structuring, financing design, and capital raising.

Currently Founder and Partner of a leading Canadian marketing platform for small-cap public companies, Matt brings deep junior mining sector knowledge and strategic capital markets experience to drive Steadright's growth and success.

John Theobald - CEng, FIMMM, FGS

Chairman of the Board

John Theobald brings over 40 years of international mining expertise spanning exploration, operations, investments, and capital markets.

A Chartered Engineer and Fellow of both the Institute of Materials, Minerals and Mining and the Geological Society of London, he holds a BSc (Hons) in Geology from the University of Nottingham.

His leadership includes CEO and COO roles at Anglo Pacific Group PLC (now Ecora Resources), Director of High Peak Royalties Ltd., and Chairman of First Coal Corporation, which he successfully sold to Xstrata PLC for C\$147 million.

He held senior positions with Sibelco (1999-2008) and gained extensive gold and base metals experience through operational and business development roles in Africa.

Team and Expertise

Robert Palkovits - P.Geo
Vice President of Exploration

Rob is a Registered Professional Geologist (PGO Ontario and Quebec) holding diplomas from Cambrian College (Geology 1981, Mining 1982) and a B.Sc. in Geology from Laurentian University (1987).

He spent over 35 years with Vale Inco in progressively senior roles, including Beat and Exploration Geologist (1987-1996), Mine Foreman at Garson Mine (1996-1998), Chief Geologist - Mines at Creighton and North Mines (2002-2005), Chief Geologist Projects (2005-2012), and Chief Geologist at Garson Mine (2012-2023).

Rob's extensive expertise encompasses exploration, mine construction, production operations, grade control, drilling programs, NI 43-101 reporting, resource and reserve estimation, and feasibility studies across Vale's Sudbury, Thompson, and Voisey's Bay operations. Since 2019, he has operated as a Consulting Geologist with MinExpGeo and joined Steadright as VP Exploration in 2022.

Alan King
Technical Advisor

Alan is a highly regarded exploration industry veteran holding a B.Sc. in Geology from the University of Toronto (1976) and M.Sc. in Geophysics from Macquarie University (1989).

He worked as a geophysicist in Canada and Australasia (1976-1984) before joining GeoPhysiCon Co. Ltd. In 1990, Alan joined Inco Exploration as Senior Geophysicist, advancing to Manager of Geophysics (1995) and Chief Geophysicist for Inco Ltd (2000-2007).

Following Vale's acquisition of Inco, he served as Chief Geophysicist for Vale Global Exploration (2009-2013), specializing in base metals, iron, manganese, coal, and fertilizers. Alan currently operates as an independent consultant through Geoscience North.



Capital Structure

52,588,244 Common Shares outstanding

25,250,000 Warrants

4,050,000 Options

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