

# Wrangell St. Elias at Elliott Creek



*A high potential property in Eastern Alaska*

# Forward-looking Statements

*These presentation materials contain forward-looking statements and forward-looking information (collectively, the “forward-looking statements”) within the meaning of securities legislation in the United States. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements. Forward-looking statements are usually identified by our use of certain terminology, including “will”, “believes”, “may”, “expects”, “should”, “seeks”, “anticipates”, “plans”, “has potential to”, or “intends” (including negative or grammatical variations thereof) or by discussions of strategy or intentions.*

*Such forward-looking statements include statements regarding: the estimated Wrangell-St. Elias at Elliot Creek Project (the “Project”) economics and parameters, including capital costs, potential financial returns, mine and Project life, alternative property uses including mine planning including grades of mineralized material expected to be recovered during various periods of mining, anticipated production costs, mineral price assumptions, costs of elemental separation, mineral resource and mineral reserve estimates, and the expected commissioning of the Project and Project development plans for the future. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results to be materially different from any future results implied by such forward-looking statements. Except as required by law, we disclaim any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statement or to reflect the occurrence of anticipated or unanticipated events.*

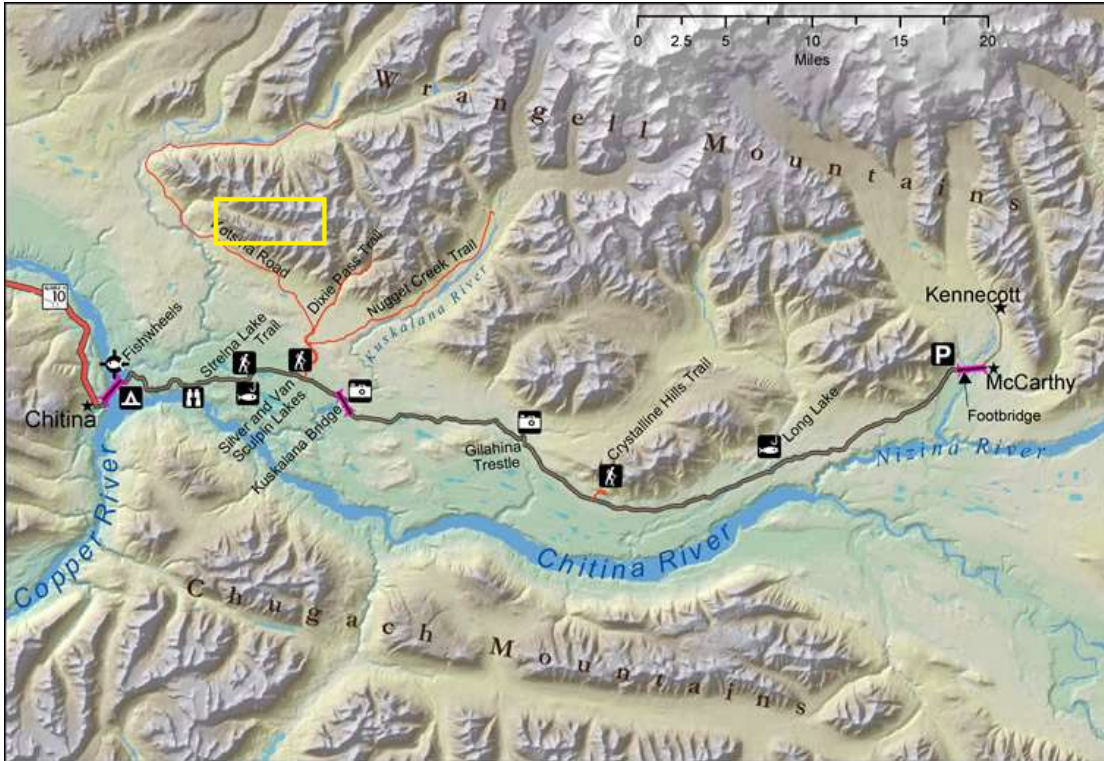
*Known risks associated with the Project include interruptions, delays, overruns or stoppages resulting from natural disasters, inclement weather, seasonal limitations, acts of war, terrorism; legal, regulatory, or permitting matters; death or disability of key personnel; budgeting, estimating or other forecasting errors or omissions; construction or operating contractor issues; materials and supply availability; availability of operating partners; fluctuations in mineral prices; customer demand; variations in transportation or extraction costs; availability of funding; or other issues related to underlying economics, land development, exploration, extraction, or processing.*

# *Wrangell-St. Elias at Elliott Creek: a unique property in a unique location.*



- Location
  - Wrangell-St. Elias Park
  - Within Kennecott mineral belt
  - 812 acres along 4 miles of Elliott Creek
- Property Rights and Title
  - Fee simple ownership
  - Debt free, unencumbered
  - Metallic and Non-Metallic minerals
  - Extralateral
  - Riparian

*The Elliott Creek property carries a unique potential for mineral exploration, private ownership and more.*



- Mineral Potential
  - Hydrothermal Cu-Ag
  - PGMs (Pd,Pt)
  - Extensive limestone deposition
- Access
  - Access agreement with native in-holders (Ahtna, Inc.; Chitina Native Corporation)
  - No anadromous stream crossings
  - Additional letters of access approval from BIA, EPA, [Insert others here]
- Unique Mining History

*Private inholdings represent a compelling long term store of value as they are slowly retired by private trusts and park service acquisitions.*



- Inherent value of inholdings demonstrated by private comps
  - \$2.5MM - \$20MM (\$3,000 - \$25,000/acre)
- Enhanced by
  - Size
  - Location
  - Contiguosness
  - Historical characteristics
  - Mineral potential
  - Unique rights
  - Visual appeal
  - Accessibility
  - Wildlife (sheep, bear, moose, etc)
  - Proximity to Chitina airport
  - Tourism Potential

# *Rich historical records and on site work provide improved confidence of mineral potential and a unique property storyline.*



- Discovered 1898
- Patented early 1900s, with numerous unpatented claims made surrounding property
- Publically traded firm until mid-1920s
- Over 800m of on site tunneling, only half of which has been re-opened for exploration
- Connected in areas to form a traditional blocking operation in preparation for stoping
- Camps and support artifacts including blacksmith shops and cabins
- Extensive historical literature describing multiple historic access routes, surveys, assays, and exploration activities

*Selected samples reveal exceptionally high mineralization.*



- Primary minerals are high grade: chalcocite, bornite, covellite, cuprite, chalcopyrite. Only minor malachite staining is present.
- Grab samples and continuous chip samples ranging from 2% Cu to over 20% Cu
- Ag 6 – 35g/t
- Similar in character and quality to Kennecott's limestone-hosted deposits

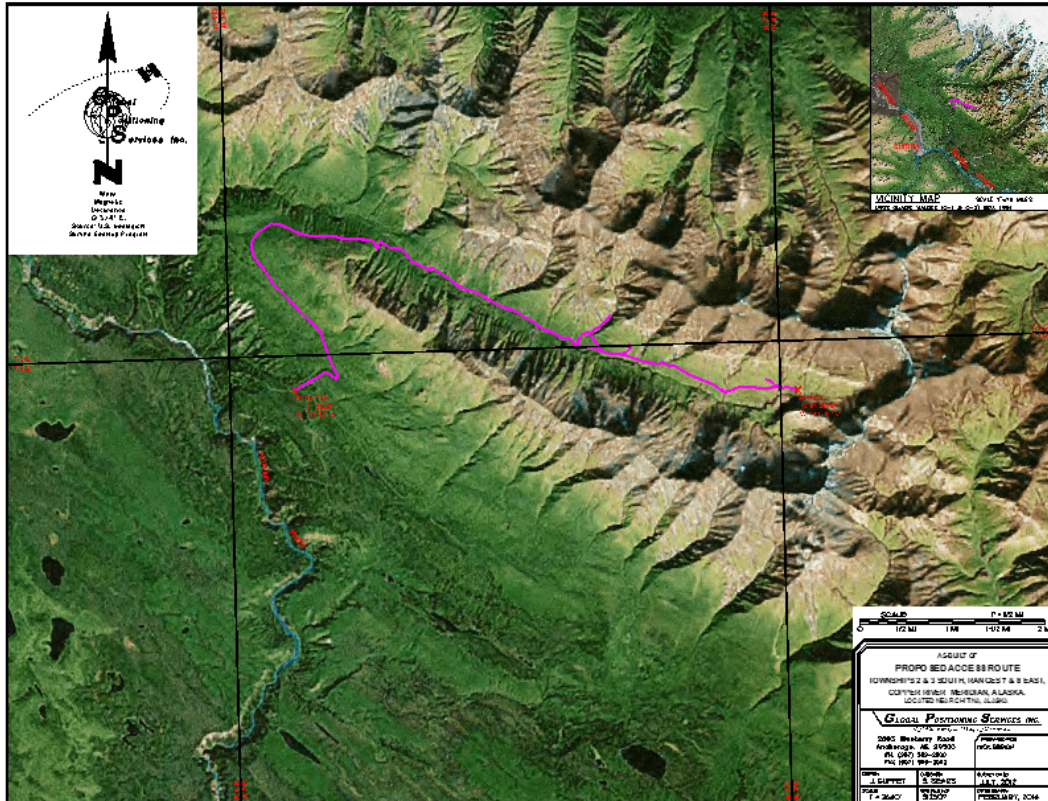
*Elliott Creek provides an unusual opportunity for high grade mining beginning at the surface.*



- Extensive historical exploration (pre-1926)
- Limited recent seasonal exploration 2008 – 2019 (<5% of surface, no geophysics to date)
- Mineralization along 6km+ strike, 200m+ dip, 1m-6m thickness
- Potential 890MM lbs. Cu (~2.5BB USD) with additional Ag and potential for Pd, Pt, Au



*Completed road access will provide a base of operations for greater property use and exploration.*



#### Year 1 Scope

- Permit culverts and bridges
- Secure road Bonding
- Construct road, pads, and driveways
- Survey mill and boundary markers
- Install septic, water system
- Add storage containers (2)
- Secure tools, fuel, roads
- Recover on site tools, artifacts, and fuel

#### Year 2 Scope

- Permit Work (EA, drafting, filing)
- Perform initial geophysics
- Re-open adits
- More fully explore surface, with a focus on high potential zones (e.g. Mineral King, Rainbow, Elizabeth, Albert Johnson)
- Secure additional grab samples
- Obtain bulk sample for initial metallurgy
- Create on-site XRF Base station and lab
- If supported, form exploration holdco

*The Elliott Creek Property provides an attractive asymmetric investment opportunity with limited downside and significant upside potential.*

<b>Use of Funds</b>	
Year 1: access and infrastructure	525,000
Year 2: expanded exploration and pre-development	475,000
<b>Total Raise</b>	<b>1,000,000</b>

- Preferred equity participation in future property uses
- Backstop of underlying property value as an inholding or tourist destination
- Substantial mineral potential for property with confirmed, highly enriched Cu-Ag and potential for PGM and Au additions.