

The logo for Tectonic Metals Inc. features the word "TECTONIC" in a large, white, sans-serif font. The letter "E" is stylized with a gold-colored horizontal bar above it. Below "TECTONIC", the words "METALS INC." are written in a smaller, gold-colored, sans-serif font. The background is a dark blue map of North America with a white grid of latitude and longitude lines.

TECTONIC

METALS INC.

TECT: TSX-V

THE TIBBS GOLD PROJECT

MINERALIZATION STYLES AND THE GNEISS FRONTIER

AMA CONFERENCE – NOVEMBER 4, 2020

FORWARD LOOKING STATEMENT AND NATIONAL INSTRUMENT 43-101 COMPLIANCE

All statements in this presentation, other than statements of historical fact, are "forward-looking statements" or "forward looking information" with respect to Tectonic Metals Inc. (the "Company") within the meaning of applicable securities laws, including statements that address pro forma capitalization tables, the size and use of proceeds of any proposed financings, the discovery and development of gold deposits, potential size of a mineralized zone, potential expansion of mineralization and timing of exploration and development plans. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions regarding timing of exploration and development plans at the Company's mineral projects; timing and completion of proposed financings; timing and likelihood of deployment of additional drill rigs; successful delivery of results of metallurgical testing; the release of an initial resource report on any of our properties; assumptions about future prices of gold, copper, silver, and other metal prices; currency exchange rates and interest rates; metallurgical recoveries; favourable operating conditions; political stability; obtaining governmental approvals and financing on time; obtaining renewals for existing licences and permits and obtaining required licences and permits; labour stability; stability in market conditions; availability of equipment; accuracy of historical information; successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Such forward-looking information involves known and unknown risks, which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information, including, but not limited to, the cost, timing and success of exploration activities generally, including the development of new deposits; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; uses of funds in general including future capital expenditures, exploration expenditures and other expenses for specific operations; the timing, timeline and possible outcome of permitting or license renewal applications; government regulation of exploration and mining operations; environmental risks; the uncertainty of negotiating with foreign governments; expropriation or nationalization of property without fair compensation; adverse determination or rulings by governmental authorities; delays in obtaining governmental approvals; possible claims against the Company; the impact of archaeological, cultural or environmental studies within property areas; title disputes or claims; limitations on insurance coverage; the interpretation and actual results of historical operators at certain of our exploration properties; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; and delays in obtaining financing. The Company's forward-looking information reflect the beliefs, opinions and projections on the date the statements are made. The Company assumes no obligation to update forward-looking information or beliefs, opinions, projections, or other factors, should they change, except as required by law.

The Company has implemented a rigorous Quality Assurance / Quality Control (QA/QC) program to ensure best practices in sampling and analysis of RAB drill, soil, rock, and stream sediment samples. All assays are performed by Bureau Veritas Commodities Canada Ltd., with sample preparation carried out at the BV facilities in Fairbanks, AK, USA. Assays are completed at either the Fairbanks laboratory or the Vancouver laboratory.

All soil and stream samples at the Tibbs, Seventymile, and Northway properties were prepared using procedure SS80 (dry at 60 C and sieve 100g at -80 mesh) and analysed by method FA430 (30g fire assay with AAS finish) and MA300 (0.25g, multi acid digestion and ICP-ES analysis). All RAB drill, rock, trench, and pan concentrate samples at the Tibbs, Seventymile, and Northway properties were prepared using procedure PRP70-250 (crush, split, and pulverise 250g to 200 mesh) and analyzed by method FA430 and MA300. All samples containing >10 g/t Au were reanalyzed using method FA530 (30g Fire Assay with gravimetric finish).

The Company makes no representation or warranty regarding the accuracy or completeness of any historical data from prior exploration undertaken by others other than the company and has not taken any steps to verify, the adequacy, accuracy or completeness of the information provided herein and, under no circumstances, will be liable for any inaccuracies or omissions in any such information or data, any delays or errors in the transmission thereof, or any loss or direct, indirect, incidental, special or consequential damages caused by reliance on this information or the risks arising from the stock market.

The Qualified Person has reviewed and verified the data collected by the Company. For samples collected at the Tibbs, Seventymile, and Northway properties, QAQC samples were inserted into the sample submittals at a rate of approximately 1 QAQC sample per 10 assay samples (approximately 10%). Standards were inserted at a rate of approximately 8 standard samples per 100 assay samples (8%), blanks were inserted at a rate of approximately 2 blank samples per 100 assay samples (2%). For Rotary Air Blast ("RAB") drilling, field duplicate samples are systematically collected at a rate of 3 duplicates per 100 assay samples (3%). A selection of standards were used which are commercially available from a reputable vendor (OREAS and Rocklabs). All standards ultimately returned acceptable values (within approximately 15% of the expected value, or approximately one standard deviation). Those standard samples which returned suspect values were re-run at the companies request. Blank samples consisted of Browns Hill Quarry basalt, an unmineralized Quaternary basalt flow from the Fairbanks Mining District, Alaska.

Eric Buitenhuis, M.Sc., P.Geo., Vice President Exploration of Tectonic Metals Inc. and Qualified Person under National Instrument 43-101 ("NI 43-101"), has reviewed and approved the contents of this presentation.

Prospective investors should not construe the contents of this presentation as legal, tax, investment, accounting or other advice. Prospective investors are urged to consult with their own advisors with respect to legal, tax, regulatory, financial, accounting and other such matters relating to their investment in the Company.

The Company securities have not been approved or disapproved by the U.S. Securities and Exchange Commission or by any state, provincial or other securities regulatory authority, nor has the U.S. Securities and Exchange Commission or any state, provincial or other securities regulatory authority passed on the accuracy or adequacy of this presentation. Any representation to the contrary is a criminal offense.

The Company is incorporated under the laws of British Columbia, Canada. Many of the Company's assets are located outside the United States and most or all of its directors and officers are residents of countries other than the United States. As a result, it may be difficult for investors in the United States to effect service of process within the United States upon the Company or such directors and officers, or to realize in the United States upon judgments of courts of the United States predicated upon civil liability of the Company and its directors and officers under the United States federal securities laws.

TALK OUTLINE

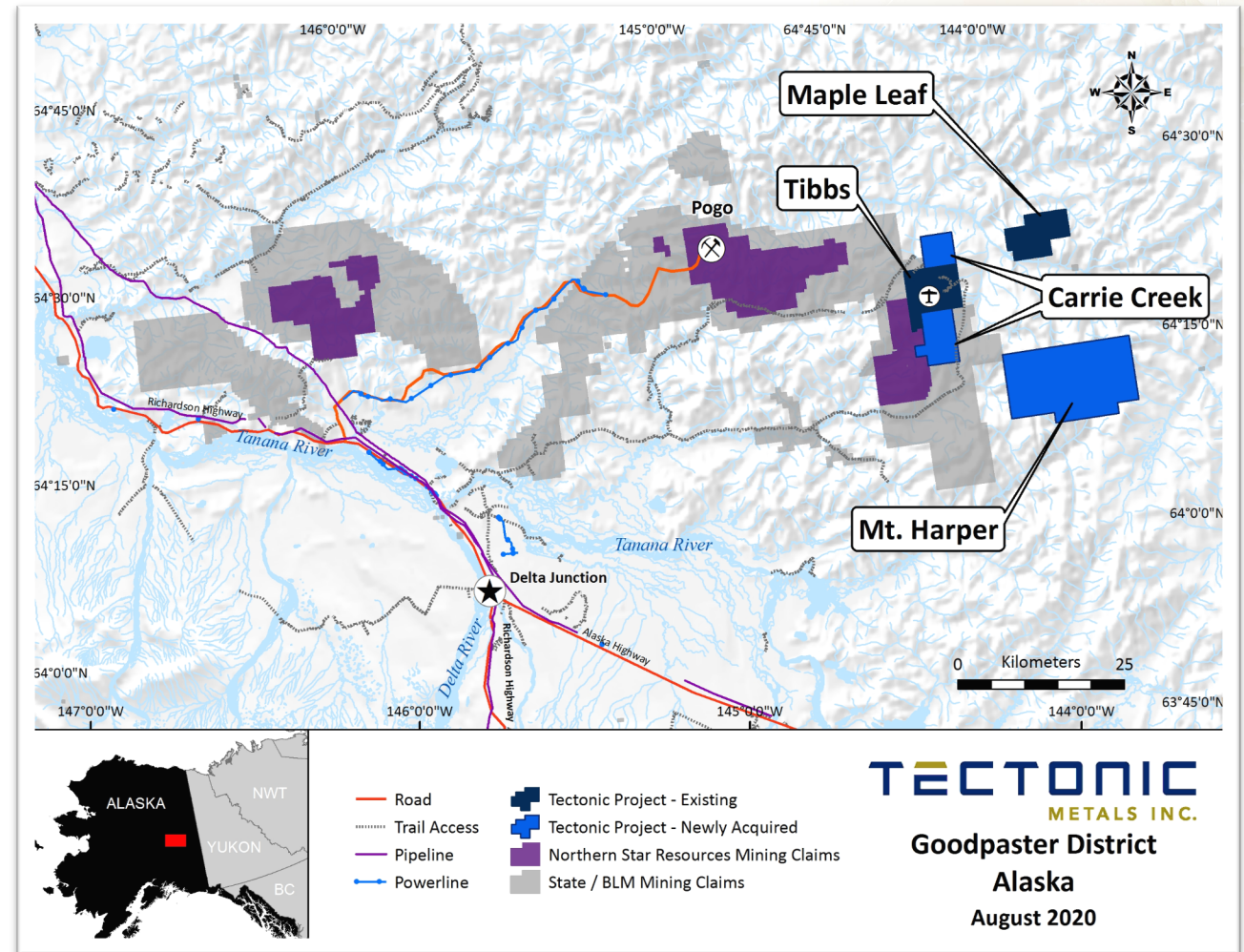
- Project Location – the Black Mountain Tectonic Zone
 - A region of intense fluid flow and structural preparation
- Styles of Gold Mineralization Observed at Tibbs
 - Proximal vs. Distal
 - Comparison between the two
- New Exploration Targets
 - The Gneiss Frontier



GOODPASTER MINING DISTRICT – TIBBS PROJECT

LAND POSITION AND CLAIM STATUS

- Tibbs Gold Project consists of 169 State Claims covering 13,480 acres
- New ground acquired from Doyon, Ltd.
 - Carrie Creek Project; 15,800 acres
 - Contiguous with Tibbs claims to north and south
 - Centred on the Black Mountain tectonic zone
- Total land position of 29,280 acres
- Pogo Mine located ~35km to the west
- Winter trail access possible, small airstrip in Tibbs Creek



TIBBS PROJECT – WORK COMPLETED

SUMMARIZED

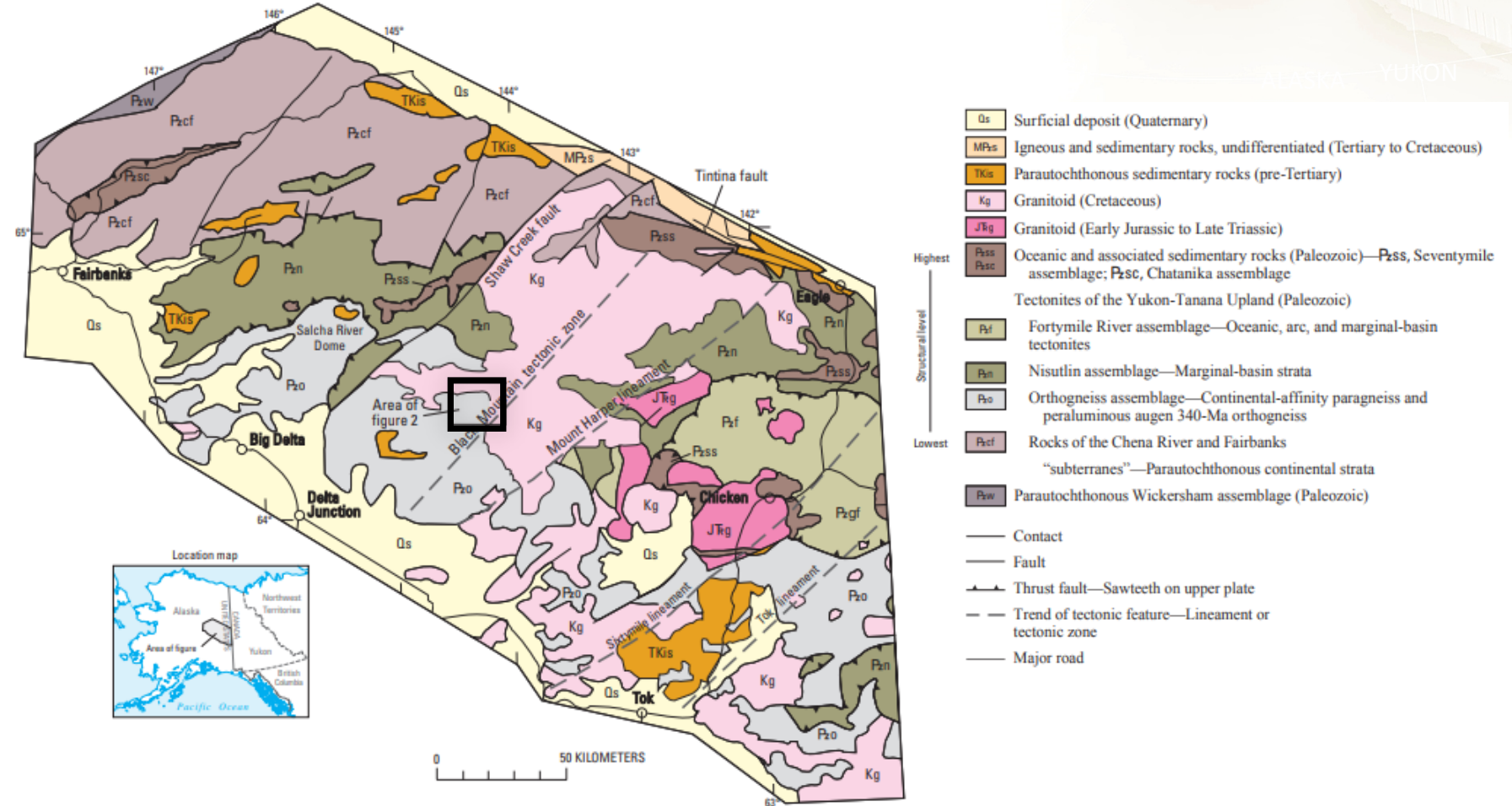
- Before “Modern” era (pre-1995)
 - Minor hardrock Au production from Gray Lead, Grizzly Bear prospects in 1930’s
 - Limited regional recon work in 1970’s
- Stone Boy Joint Venture: 1995-2000
 - Extensive soil sampling, mapping, diamond drilling on the “Black Mountain Project” (modern Tibbs claims)
 - Work completed after discovery of Pogo deposit, aim to find additional deposits
 - Majority of drilling focused on the Gray Lead prospect (Pogo lookalike): determined Gray Lead was high angle rather than low angle, and limited potential beyond
- Freegold Ventures: 2002-2014
 - Work focused on Gray Lead vein, with minor drilling at O’Reely target
 - Three holes at Michigan zone
- **Tectonic Metals: 2017-present**
 - Power auger soil sampling in 2017
 - Candig trenching, mapping, sampling in 2018
 - 2,184m of RAB drilling in 2019
 - 3,202m of RAB drilling in 2020



REGIONAL GEOLOGY

YUKON-TANANA TERRANE, EAST-CENTRAL ALASKA

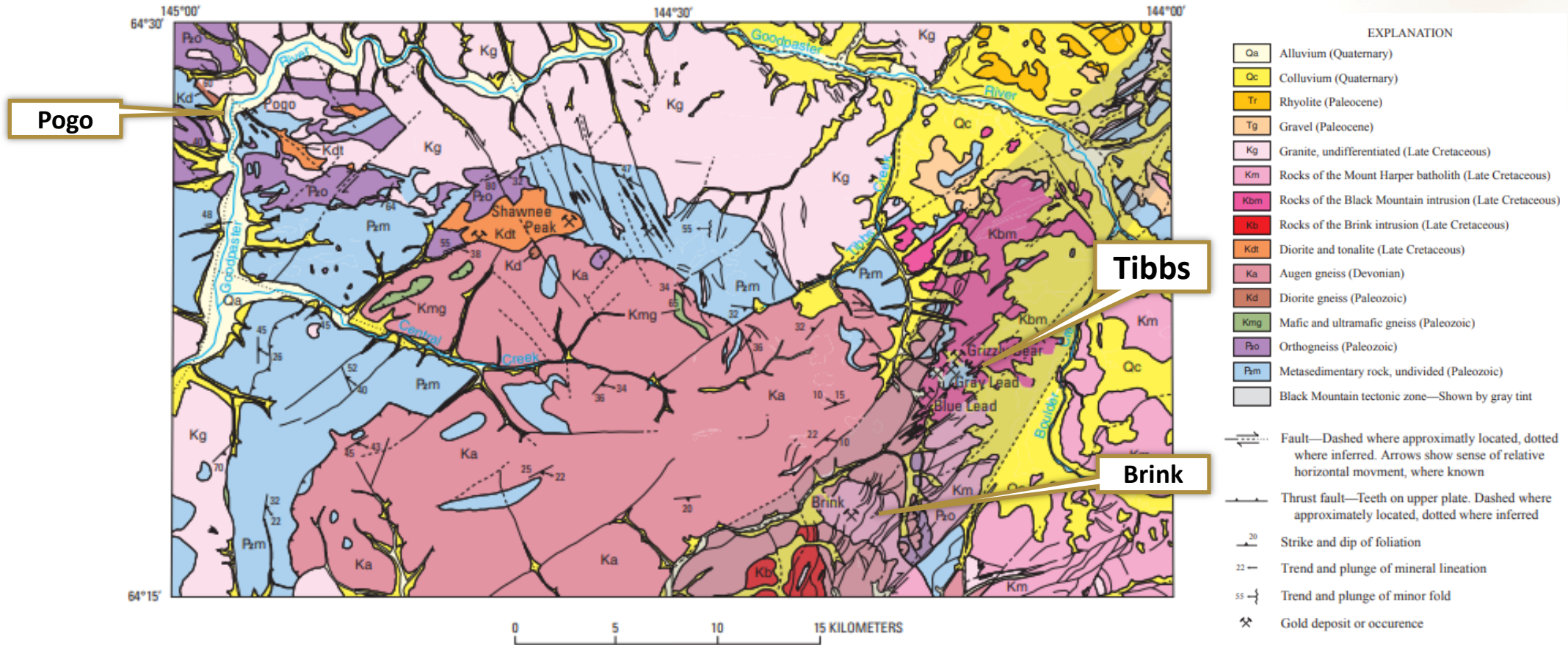
- Northeast trending, crustal scale faults
- Structural block defined by Shaw Creek fault in west and Black Mountain tectonic zone in east
- Simplified geology:
 - Gneissic rocks: paragneiss and augen-bearing orthogneiss
 - Cretaceous granitoids



Simplified geologic map of the Yukon-Tanana tectonostratigraphic terrane of east-central Alaska. From O’Neill et al., 2007

LOCAL GEOLOGY

BIG DELTA B1 & B2 QUADRANGLES



Simplified geologic map of the Big Delta B-1 and B-2 quadrangles, east-central Alaska. From O'Neill et al., 2007

GOODPASTER REGIONAL GEOCHEMISTRY

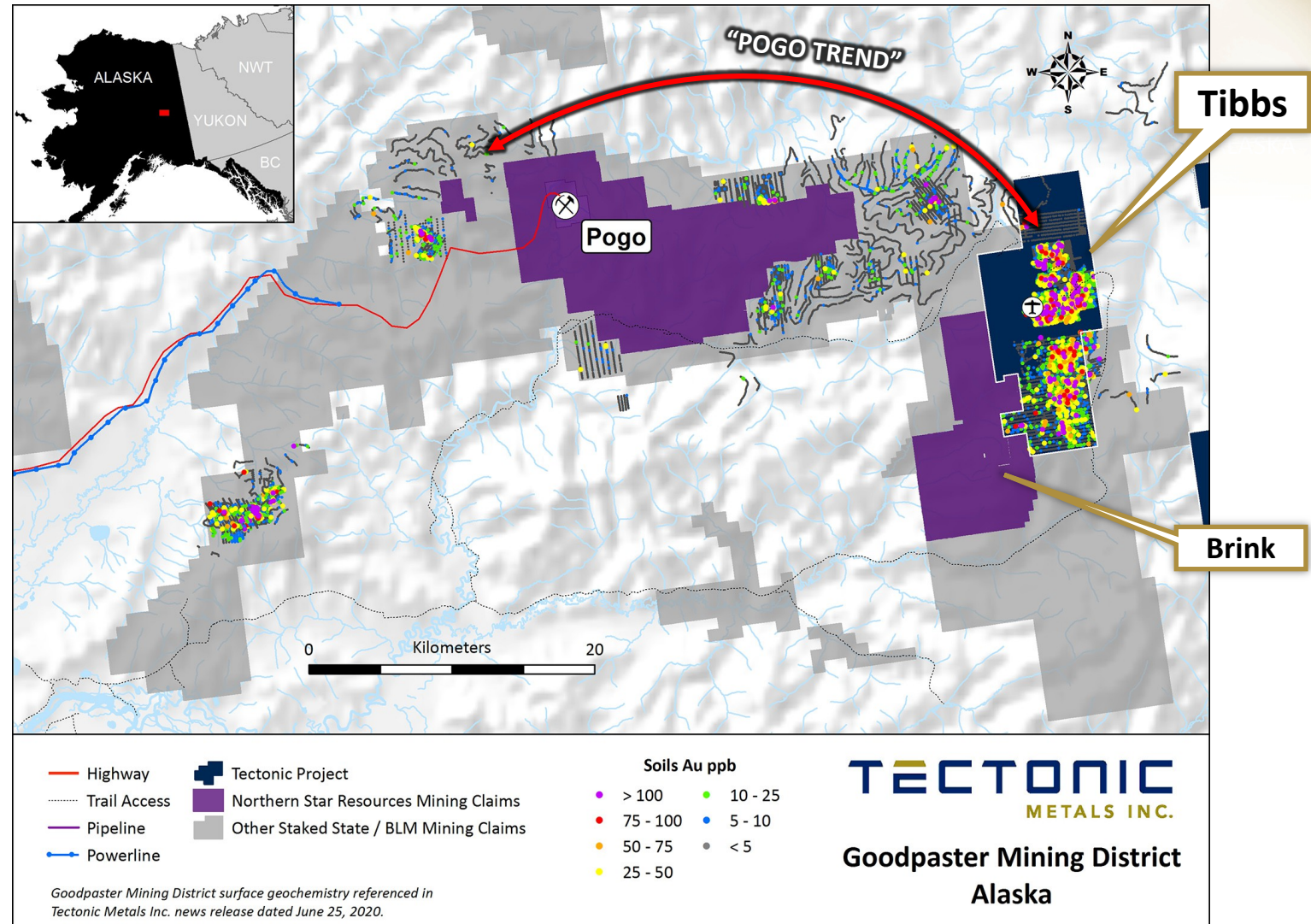
TIBBS AREA ANOMALOUS

- Regional data acquired from Rubicon Minerals
 - Collected during mid-2000’s staking rush around first gold production at Pogo

- Soil Au shown
 - Merged dataset includes shovel soils, power auger/deep soils

- 98th percentile of Tectonic dataset – 24ppb Au

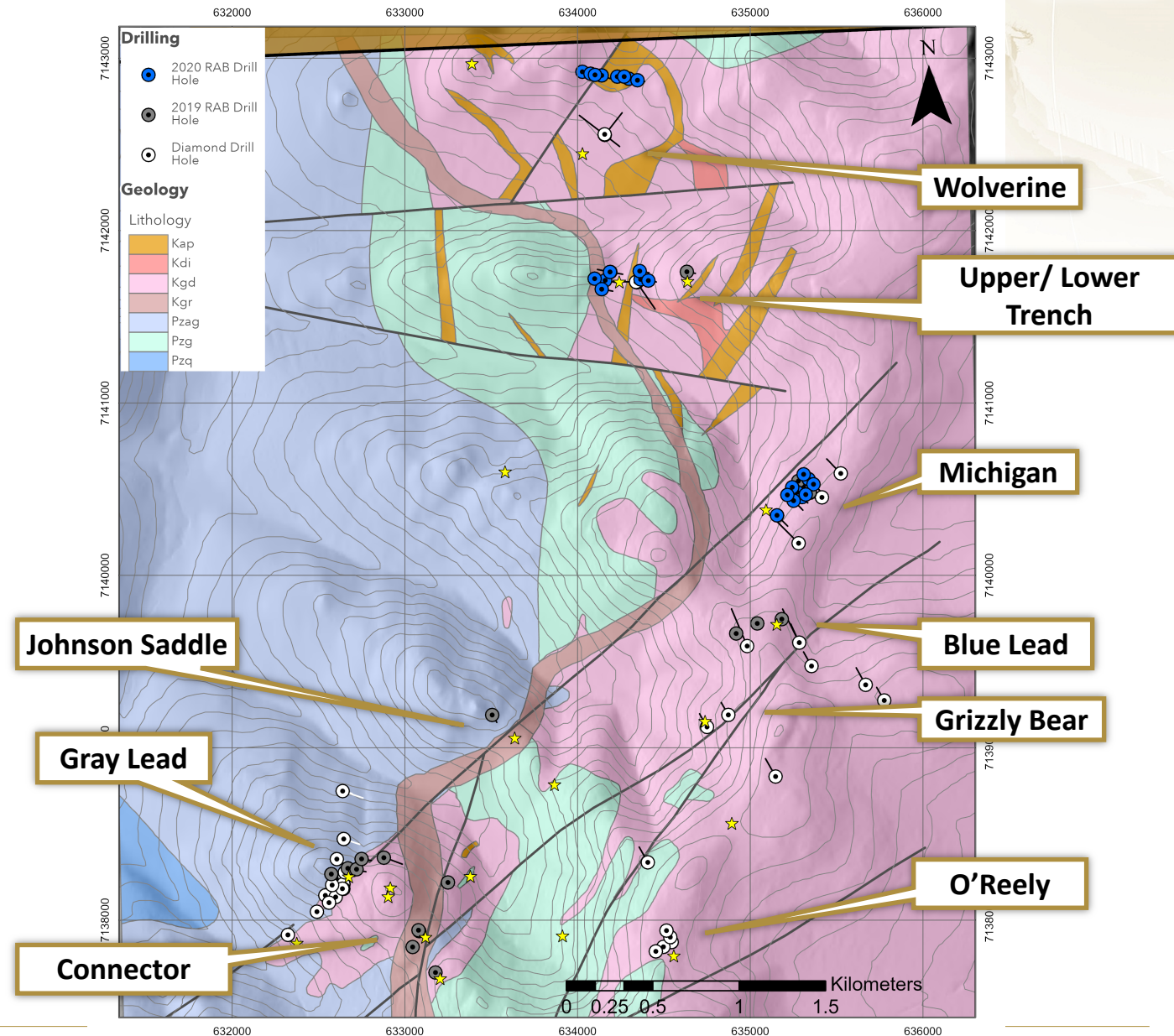
- High-tenor Au adjacent to NE-trending, crustal scale features
 - Shaw Creek Lineament
 - Black Mountain tectonic zone



TIBBS GOLD PROJECT

PROJECT-SCALE GEOLOGY

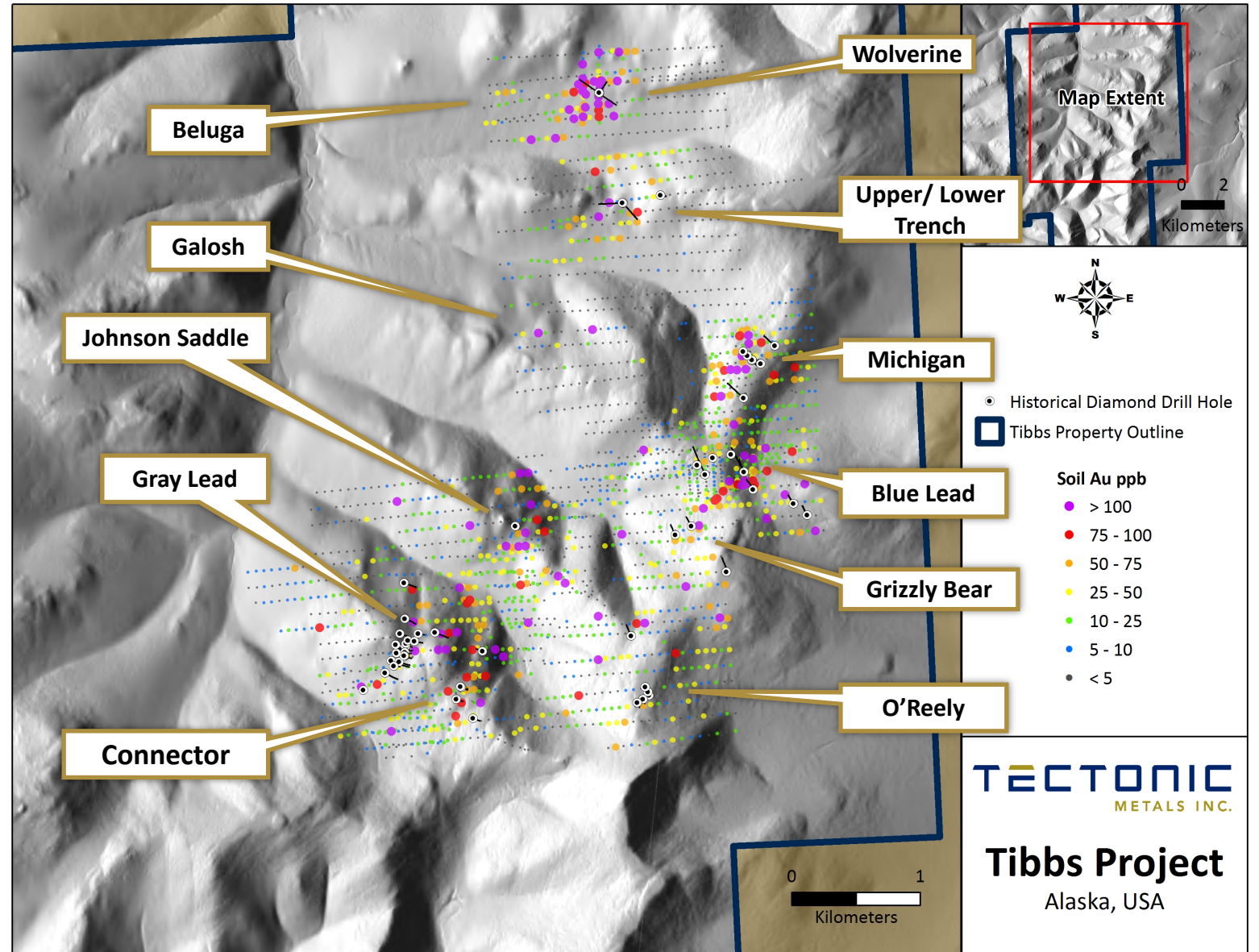
- Black Mountain tectonic zone trends NE through property and defines contact zone
 - Augen gneiss
 - Biotite-sillimanite gneiss
- Paleozoic gneisses in west
 - Augen gneiss
 - Biotite-sillimanite gneiss
- Mid Cretaceous intrusives in east
 - Granodiorite
 - Andesite
 - Diorite
- NE and E-W trending high angle faulting
 - Includes post-mineral faulting, resulting in offset mineralization and dissected structures



TIBBS GOLD PROJECT

GOLD IN SOIL GEOCHEMISTRY

- Soil geochemistry 1995-2017
- Grid reflects original size of claim block
- Offset geochemistry noted in the north of the project area (Wolverine to Trench)
 - High angle, E-W trending faults in Wolverine and Stibnite Creeks
- General NE to NNE fabric to historic soil anomalism



TIBBS GOLD PROJECT

TWO (AT LEAST) STYLES OF GOLD MINERALIZATION OBSERVED

- Two styles of gold mineralization at Tibbs related to Intrusion Related Gold Model:

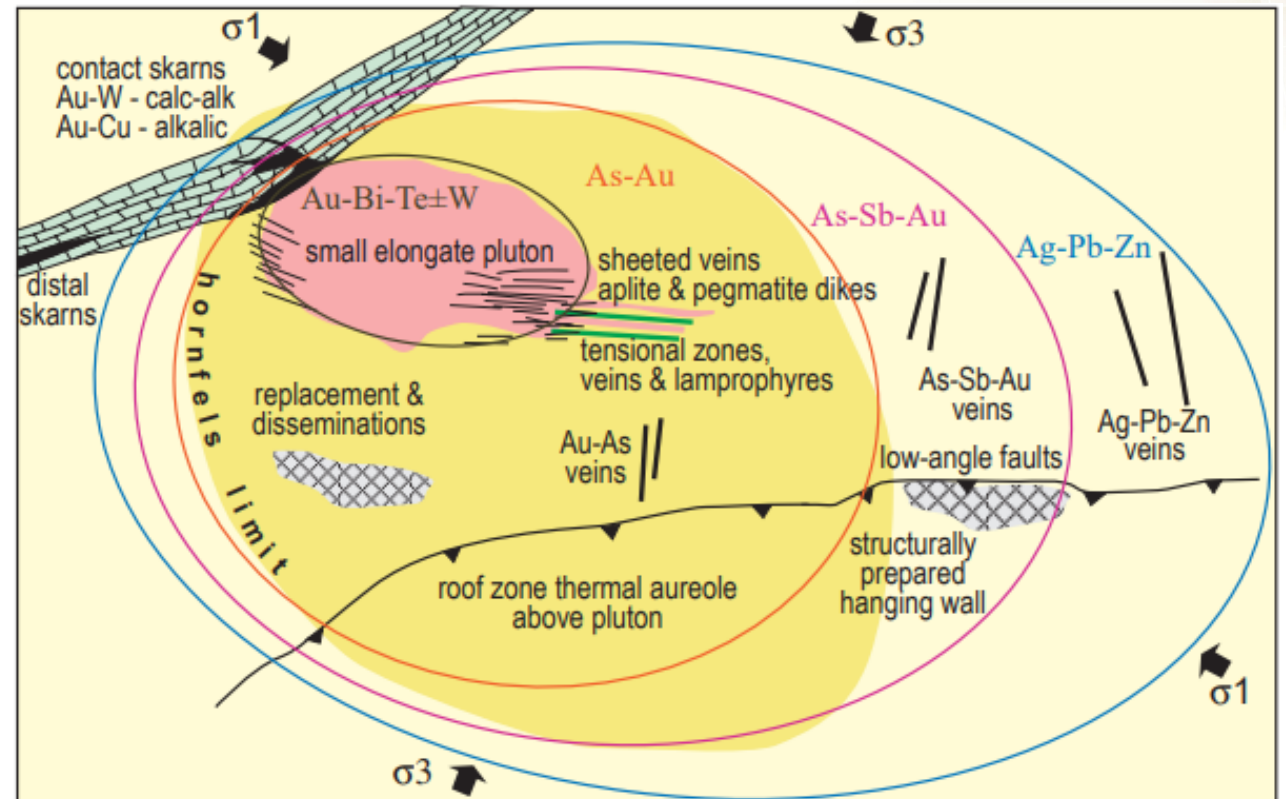
1. PROXIMAL MINERALIZATION

- Higher temp, close to intrusive source
- Distinct geochemistry (Au-Bi-Te-W-As)
- In Goodpaster District: Pogo-style mineralization in higher-temp quartz veins; Au-As-Bi
- Vein formation along both high and low angle fault structures, high angle interpreted to feed low
- Gneissic host rocks (dominantly)

2. DISTAL MINERALIZATION

- Cooler temp, further from intrusive source
- Stockwork vein formation along high-angle normal structures
- Broad alteration envelopes, especially within granitoids
- Low sulphide, Au-As-Sb quartz-sericite stockwork

- Key to styles = Bi vs. Sb



Reduced Intrusion Related Gold (RIRG)

Broad model utilized at Tibbs (and regionally)

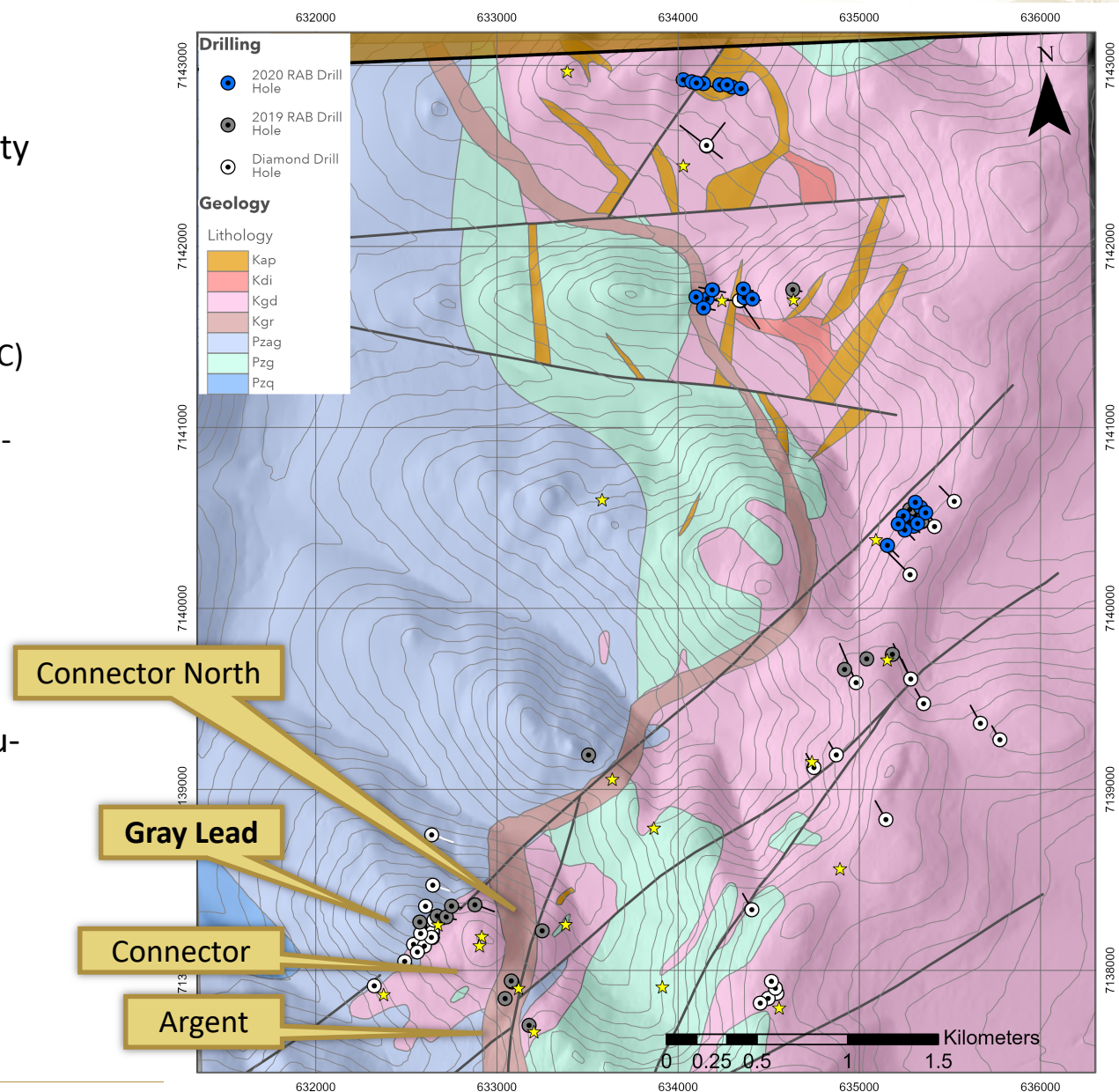
Reduced intrusions hypothesized as drivers for flow of mineralizing fluids

Schematic from Hart, C.J.R., 2007

PROXIMAL MINERALIZATION

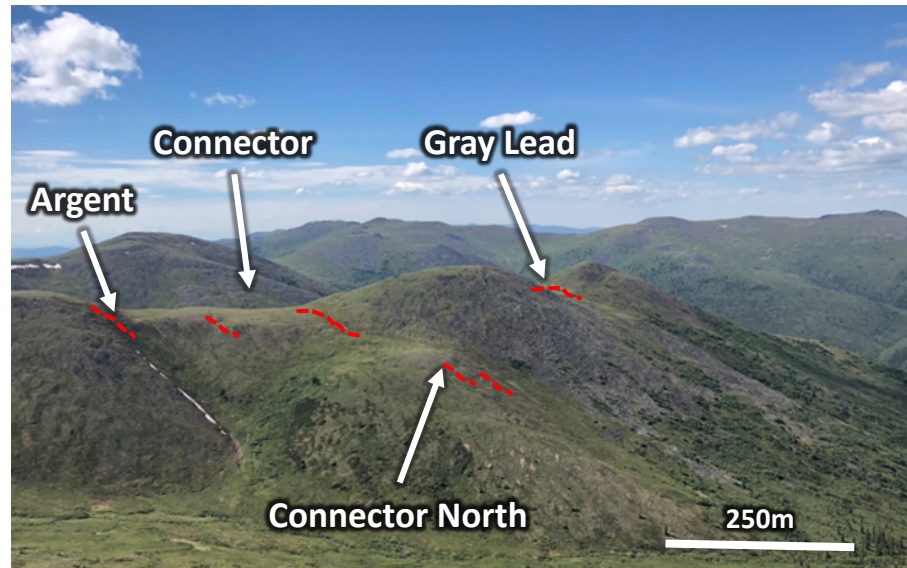
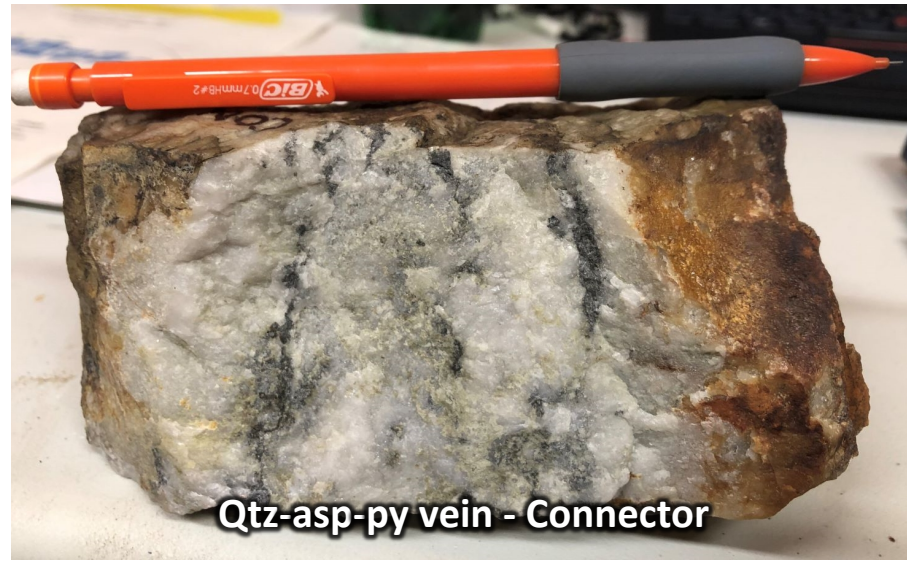
KNOWN DISTRIBUTION

- **Proximal Mineralization** – Observed at **Gray Lead, Connector, Argent** targets; southwest of Tibbs property
- **Gray Lead** – focus of historic work
 - Fine grained gold with native bismuth and arsenopyrite in quartz
 - Fluid inclusion work points to formation at high (450-500°C) temps, low salinities
 - Hosted at contact zone between amphibolite grade quartz-biotite gneiss and granodiorite
 - Mineralization confined to quartz veins
- Gray Lead geochemistry, fluid temp and composition, and morphology similar to North Zone veins at Pogo Mine
- All “Gray Lead” style targets at Tibbs exhibit strong Au-As-Bi correlations
 - No Sb (antimony)
 - High grades (>10 g/t Au) common
- Multiple examples of “Gray Lead” style veins found in float at surface in southwest of property



PROXIMAL MINERALIZATION

QUARTZ VEINS - SOUTHWEST



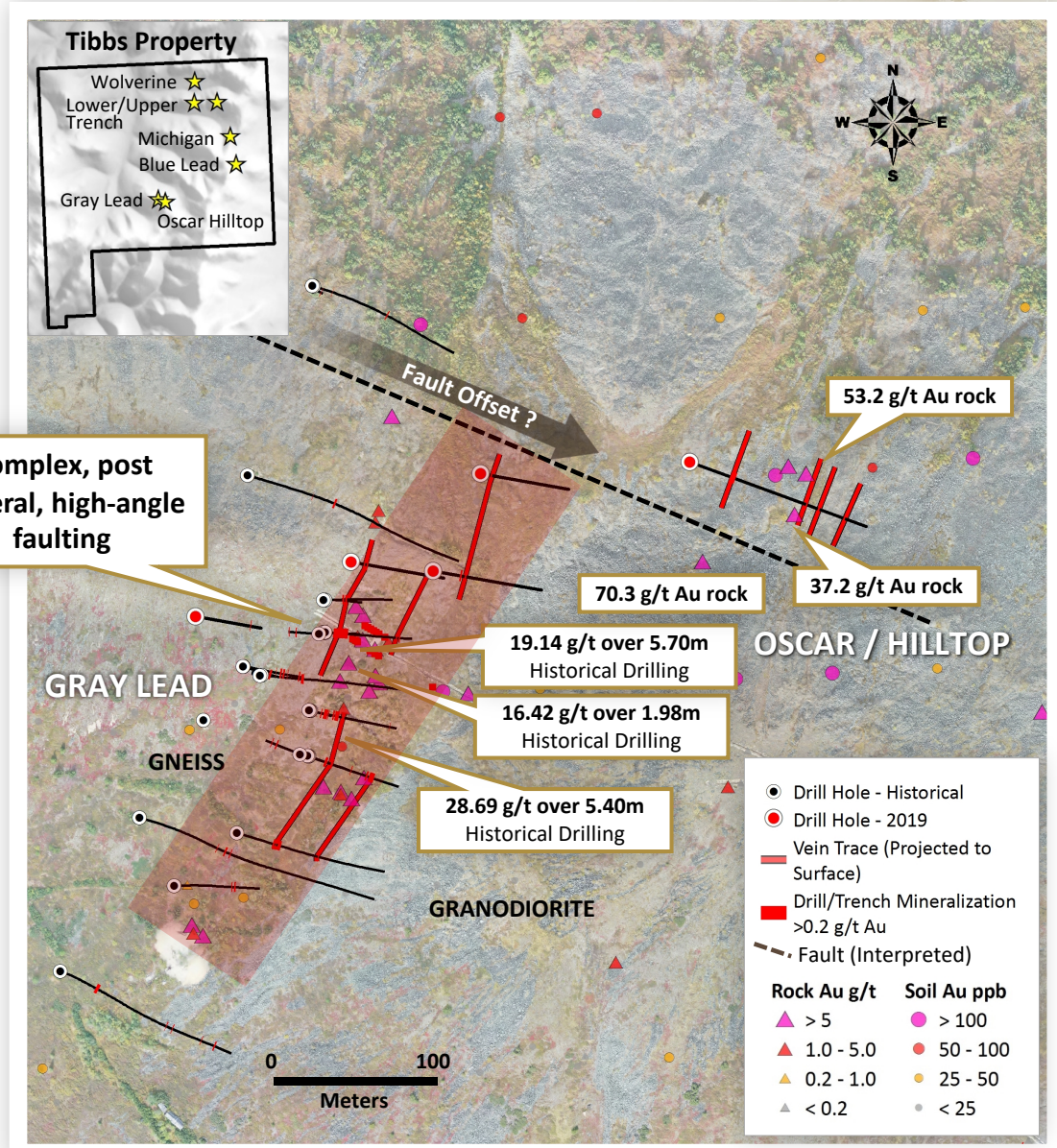
PROXIMAL MINERALIZATION

GRAY LEAD AREA – DRILLED EXAMPLE



Qtz-asp-py vein – Gray Lead

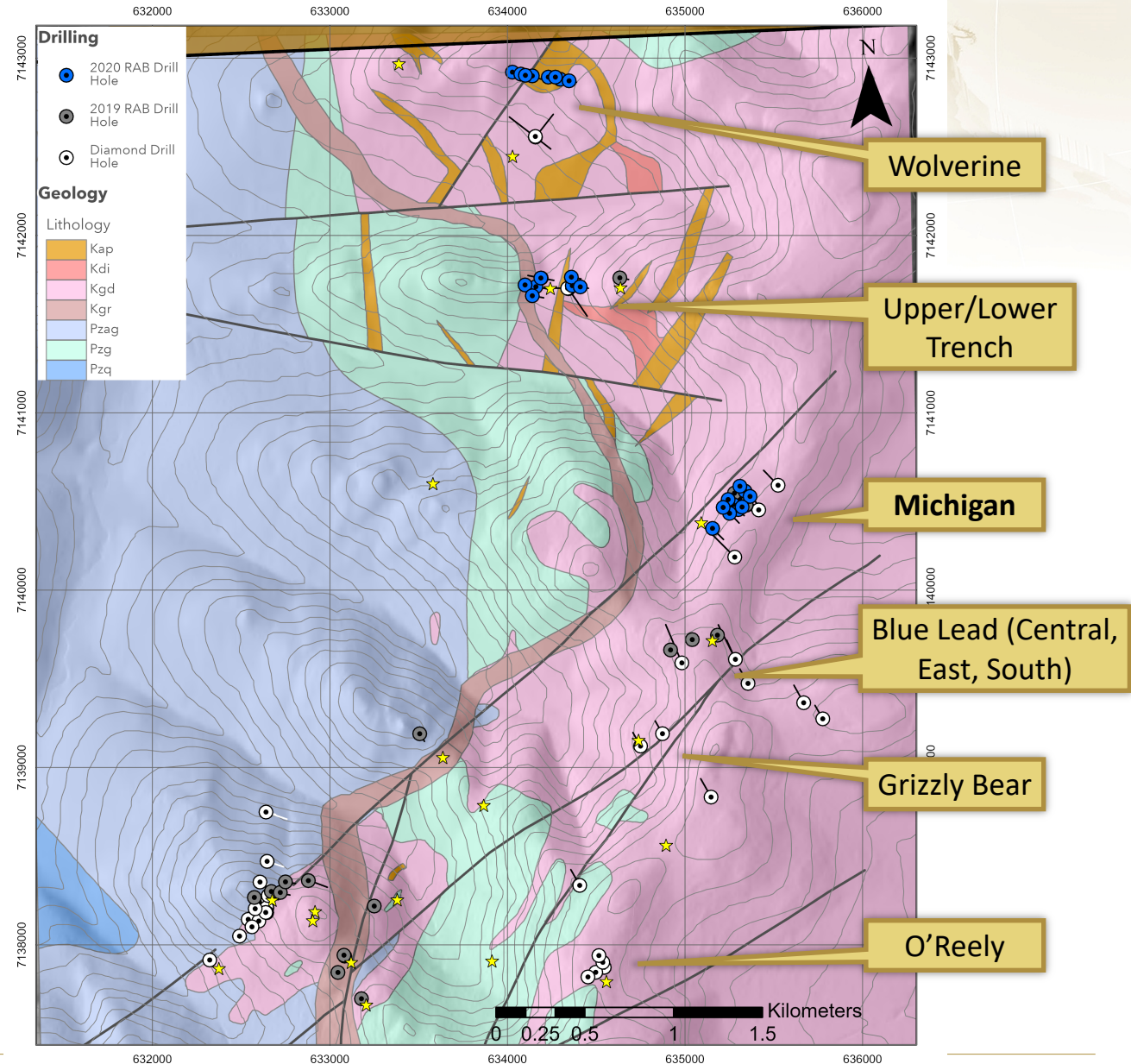
- **ROB0818 (Historical DDH)** – 43.1 g/t Au over 3.5m
- Heavily fractured, broken vein mineralization
- *Pogo-style mineralization in bedrock*



DISTAL MINERALIZATION

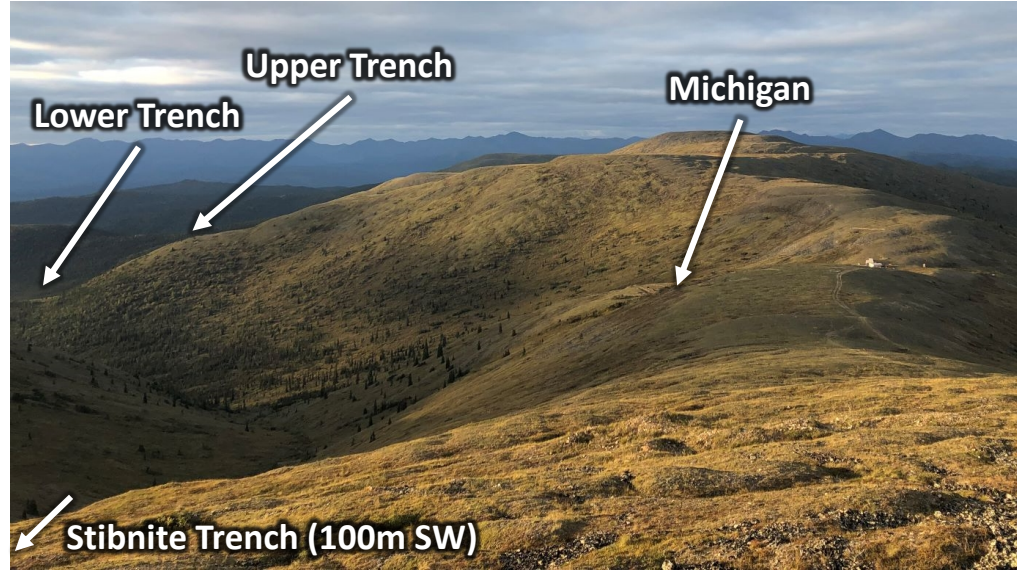
KNOWN DISTRIBUTION

- **Distal Mineralization** – Observed at **Michigan, Wolverine, Upper/Lower Trench, Blue Lead, Grizzly Bear, O’Reely...**
 - All granodiorite hosted
 - Found in east of project
- **Main Characteristics**
 - Stockwork formation along high-angle normal structures
 - Large alteration envelopes, especially in granodiorite
 - Au-As-Sb quartz-sericite stockwork veining with disseminated sulphides in wall rock
 - Lower temperature, intrusive-related mineralization
- **Best understood at Michigan Zone**
- **No Bi typically observed in “Michigan-Style” mineralization, but very high levels of Sb**
- **Can be extremely high grade (28 opt Au grabs – Michigan)**



DISTAL MINERALIZATION

MICHIGAN, TRENCH TARGETS



Upper Trench – VG in Grab



Aspy-py vein - Michigan
Sample 1465511



Stibnite Trench/ Blue Lead

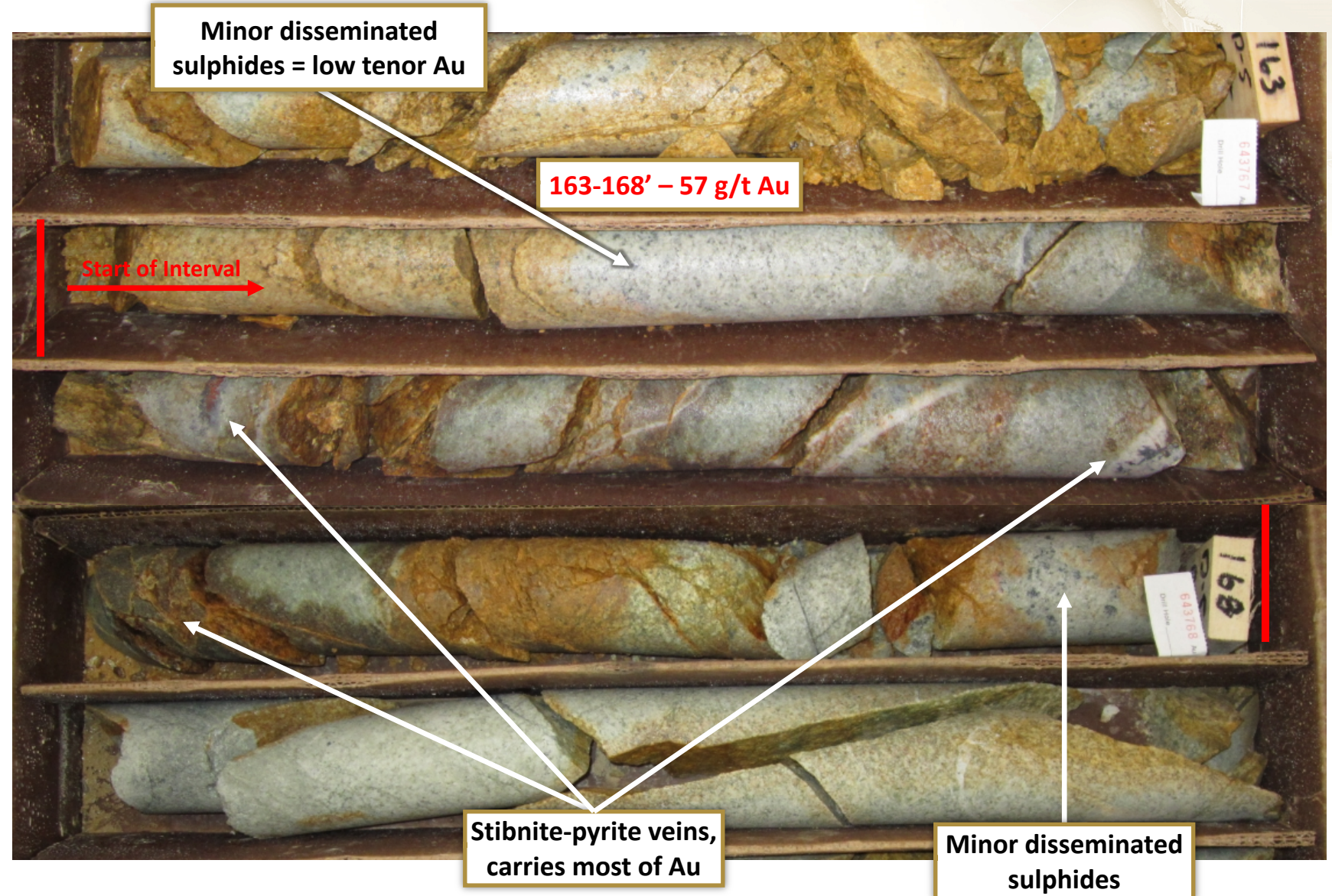


Upper Trench – VG in Grab

MICHIGAN PROSPECT

MINERALIZATION – IN CORE

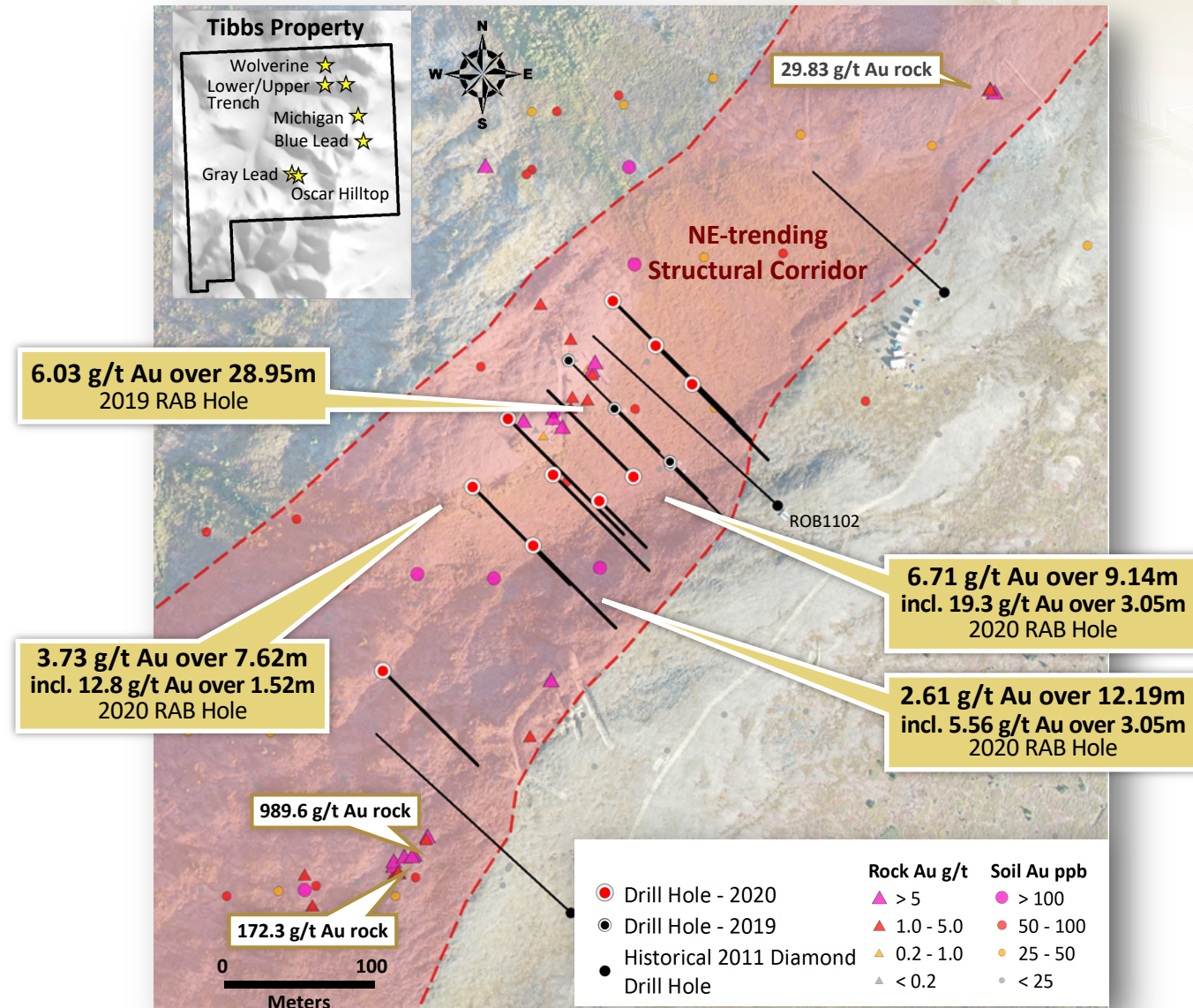
- High Grade Intervals
- Highest grades associated with stibnite-pyrite veins
 - Discrete, small veins within broader intervals of alteration and disseminated material
 - Example here: **57.1 g/t Au over 1.5m, top of hole ROB1102**
 - This is likely carried by the veins indicated
 - Gold associated with sulphides in veins and veinlets
- Broad intervals of alteration + disseminated sulphides observed



DISTAL MINERALIZATION

MICHIGAN ZONE

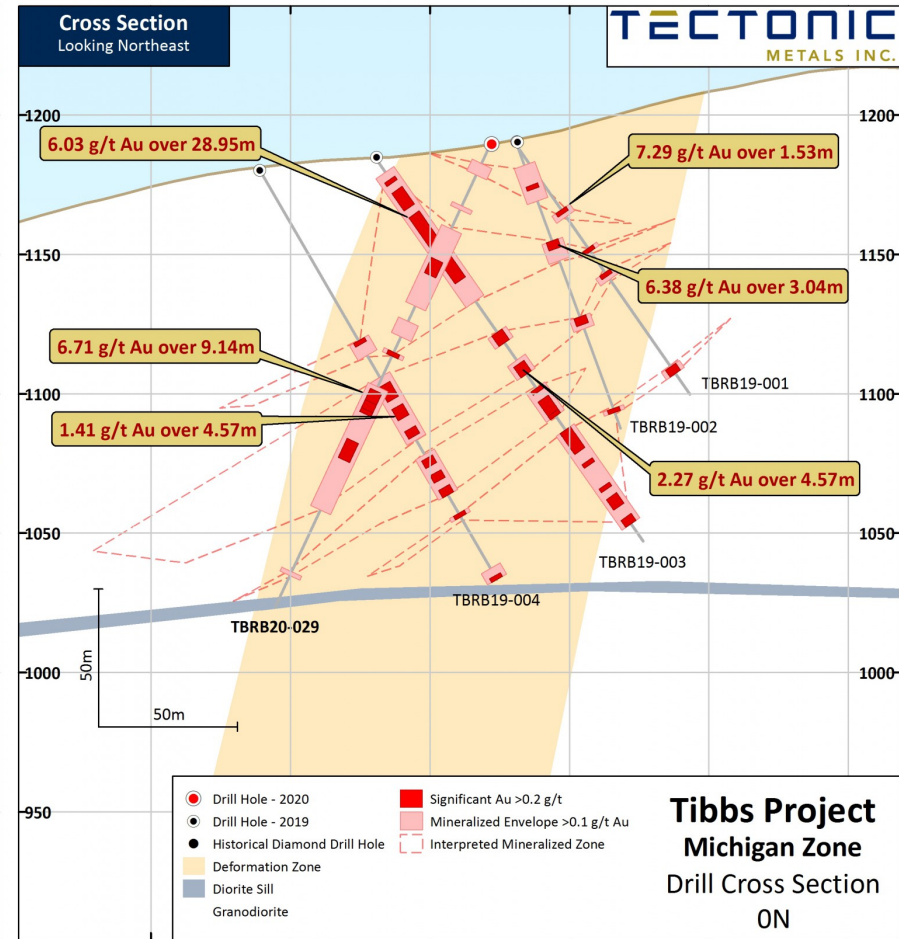
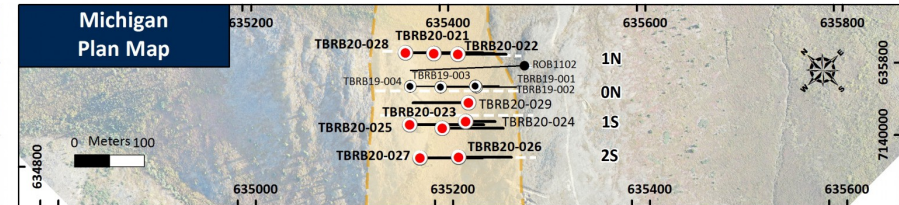
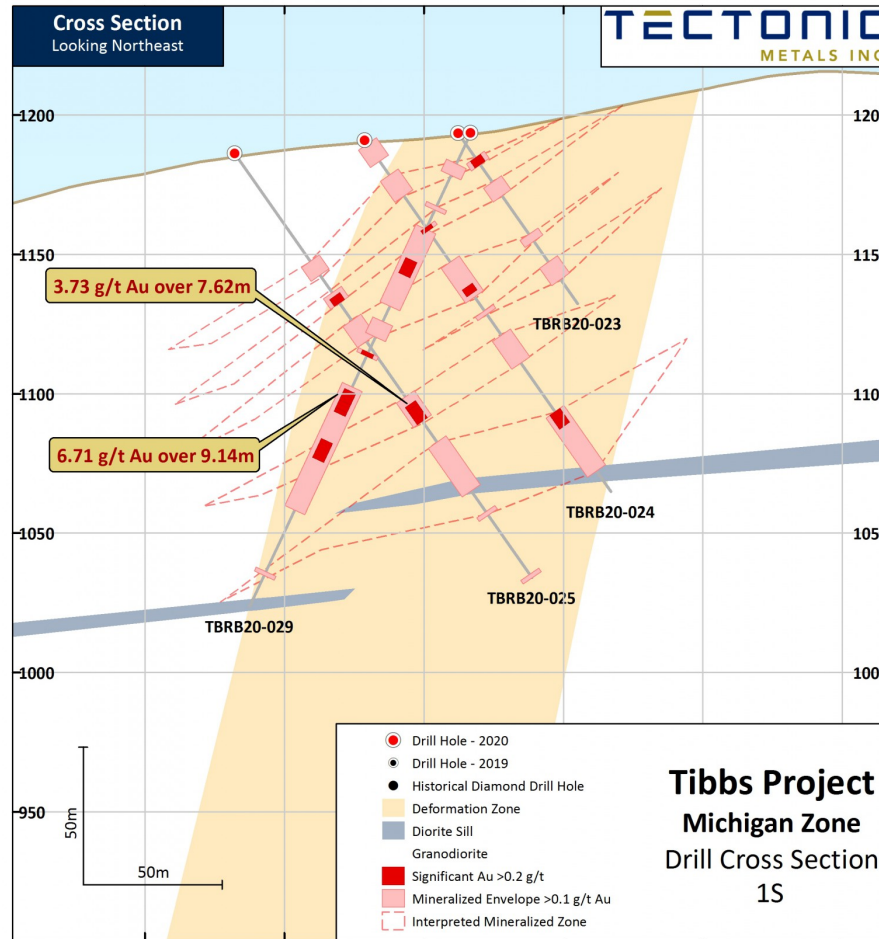
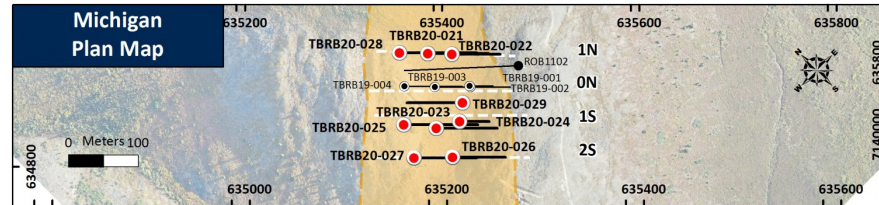
- **Recent focus of Tectonic's exploration work**
- 2018 mapping and trenching led to re-interpretation of the prospect
 - High angle, NE-trending, NW dipping structural corridor
- Single RAB drill fence in 2019 indicated high grades and significant widths possible in distal mineralization
- 2020 follow up – 1,600m of angled RAB drilling in fences stepping to NE and SW
- Broad intervals of low tenor (0.2-0.5 g/t Au) mineralization punctuated by discrete high-grade (>10 g/t Au) intervals
 - Disseminated sulphides in wall rock
 - Discrete quartz-sulphide veins (stibnite, arsenopyrite, pyrite)



DISTAL MINERALIZATION

MICHIGAN ZONE – 2020 RAB DRILLING

- Two sections from centre of Michigan Zone, 50m apart NE-SW
- Granodiorite host rocks
- Diorite sill cut by high-angle, NW-dipping normal fault?
- Grade variability believed to be the result of quartz vein density:
 - Highest grades carried by Qtz-Stb-Aspy-Py veins
 - Lower grades where sericite altered granodiorite with disseminated sulphides found
- Michigan is open at depth and along strike
 - IP survey conducted at season end to determine extent

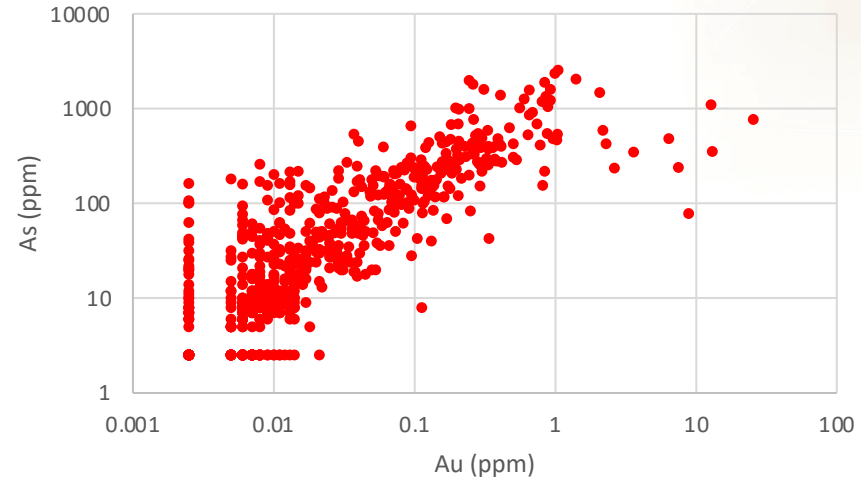


DISTAL MINERALIZATION

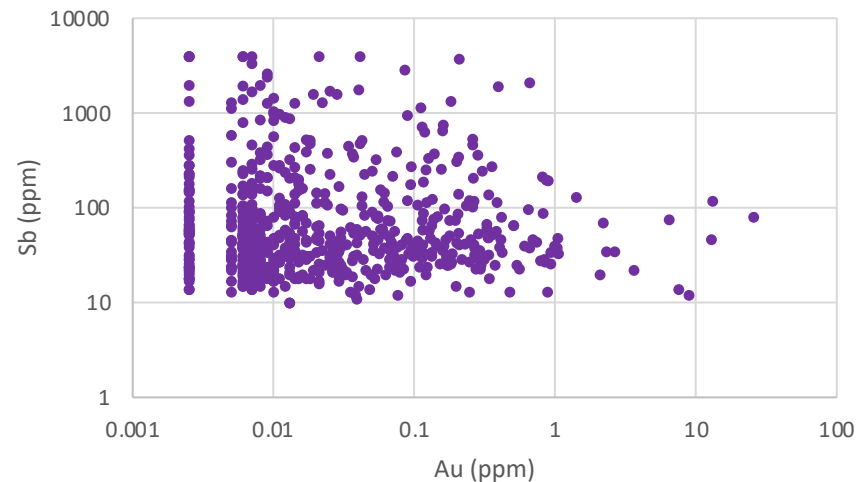
MICHIGAN ZONE – CORRELATIONS FROM RAB DRILLING

- **2020 RAB drilling geochemistry**
- Strong Au-As correlation
- No correlation between Au-Sb
- High antimony values with low gold values suggest a later (?) or cooler overprint to initial Au-As mineralization
- Logical: early arsenopyrite-pyrite (lacking “hotter” sulphides such as bismuthenite, jamesonite, etc.) is then overprinted by Sb-rich fluid
- Observed in 2020 drilling at Lower Trench (1.5km NW of Michigan)
 - Gold mineralization in some structures with As correlation
 - Strong alteration and sulphide mineralization... but all stibnite, no arsenopyrite
- Key to distal systems – still need a strong As anomaly to indicate presence of arsenopyrite

Au:As - Michigan RAB (2020)



Au:Sb - Michigan RAB (2020)

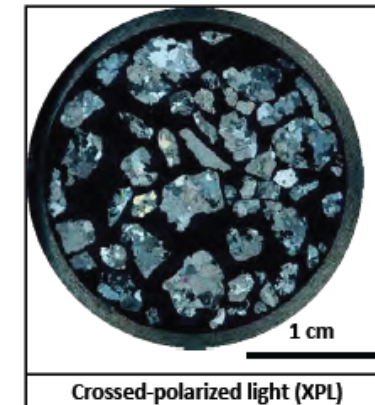
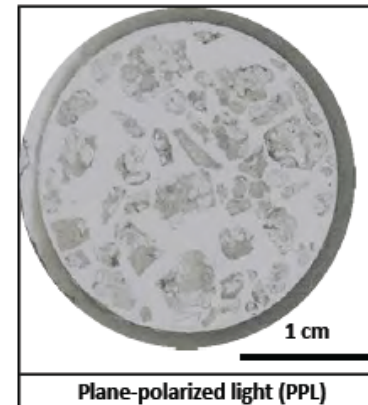
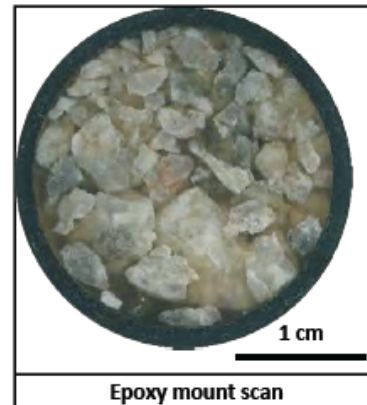
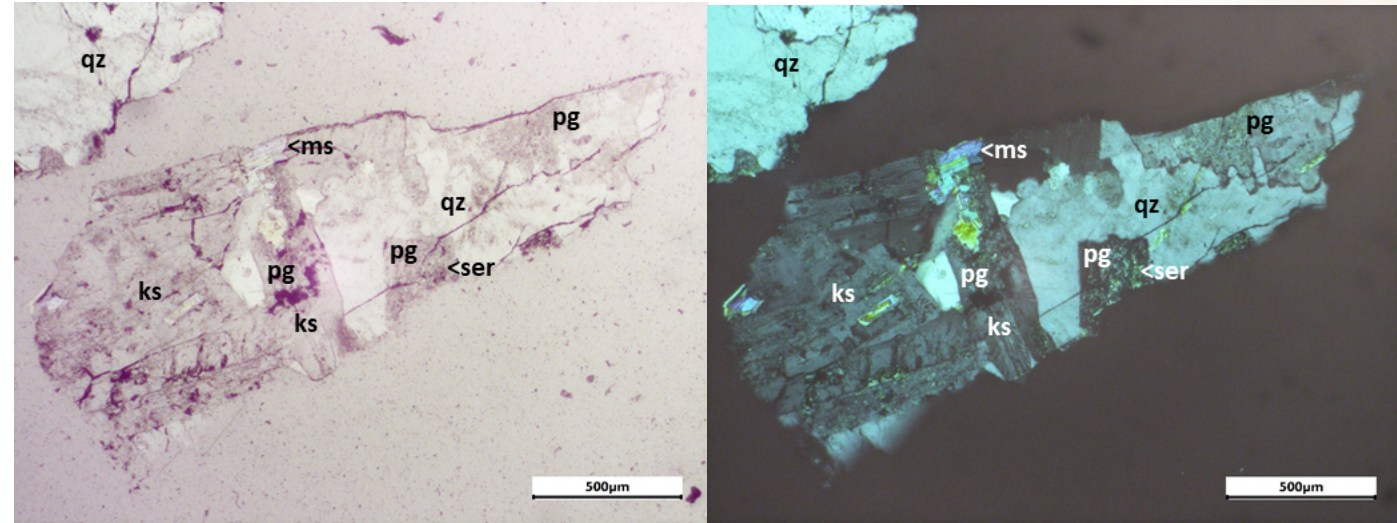


DISTAL MINERALIZATION

MICHIGAN - PETROGRAPHY

Weakly Altered Granodiorite – TB19002-90

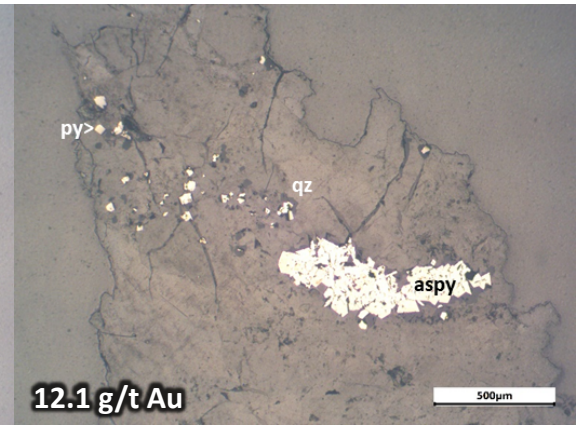
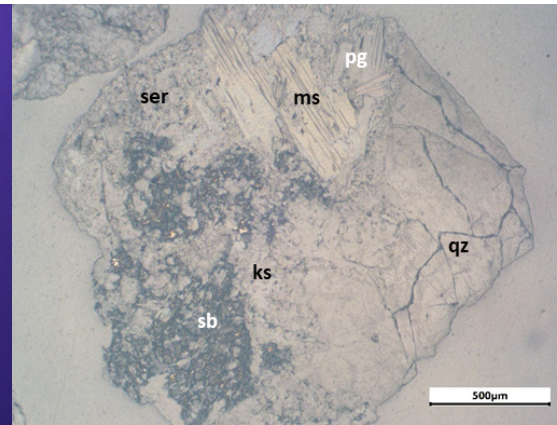
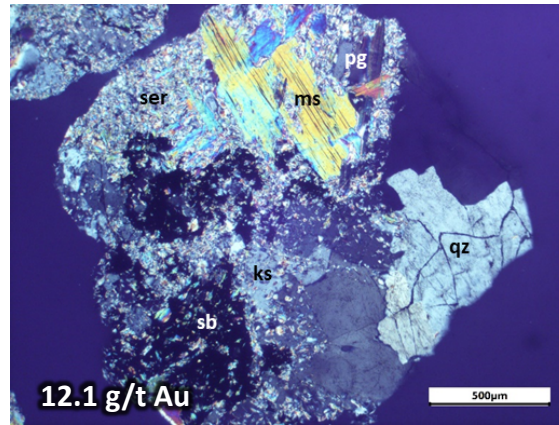
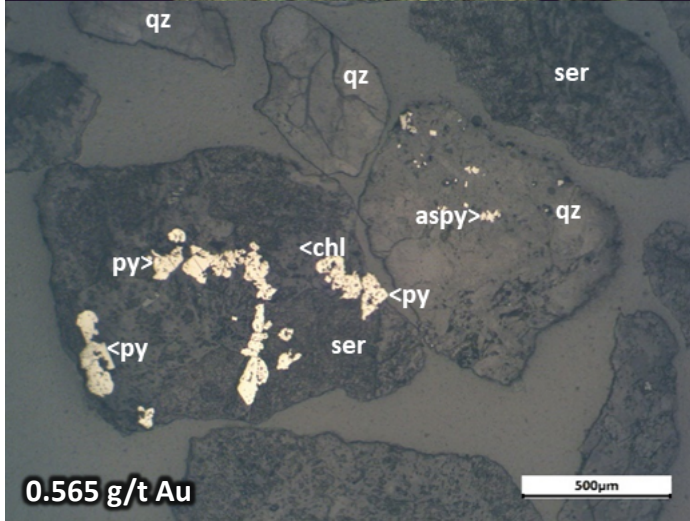
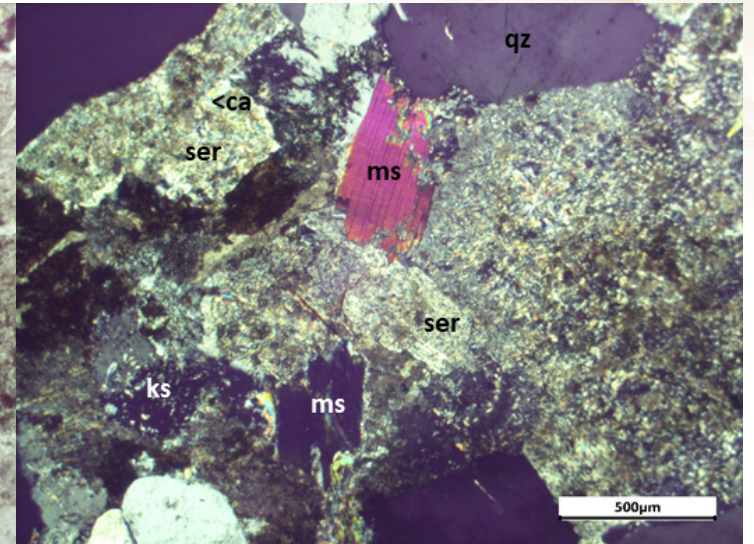
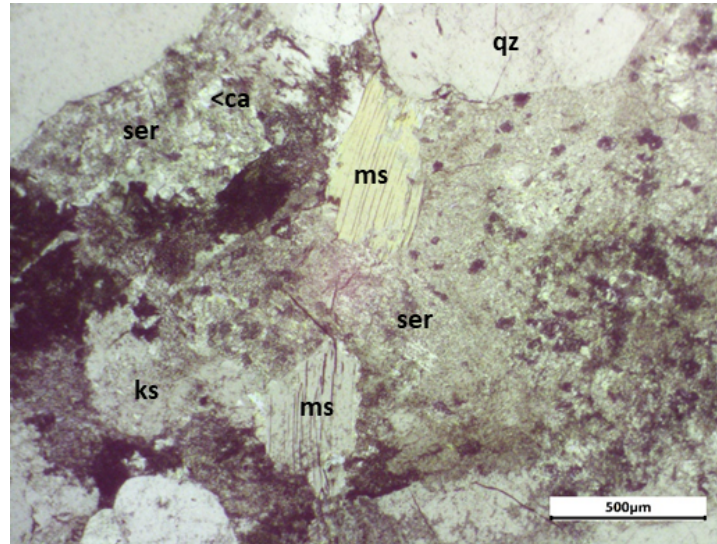
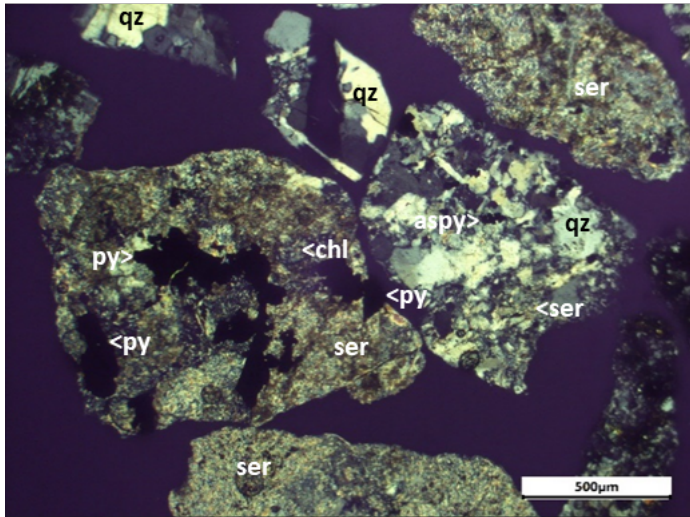
- Selection of intervals from 2019 RAB chips mounted as epoxy pucks for polished thin sections
- Work completed at the University of British Columbia's Mineral Deposit Research Unit (MDRU)
- Example of weakly altered host rock – granodiorite
 - No mineralization



DISTAL MINERALIZATION

MICHIGAN - PETROGRAPHY

Strongly Altered Granodiorite – TB19002-90



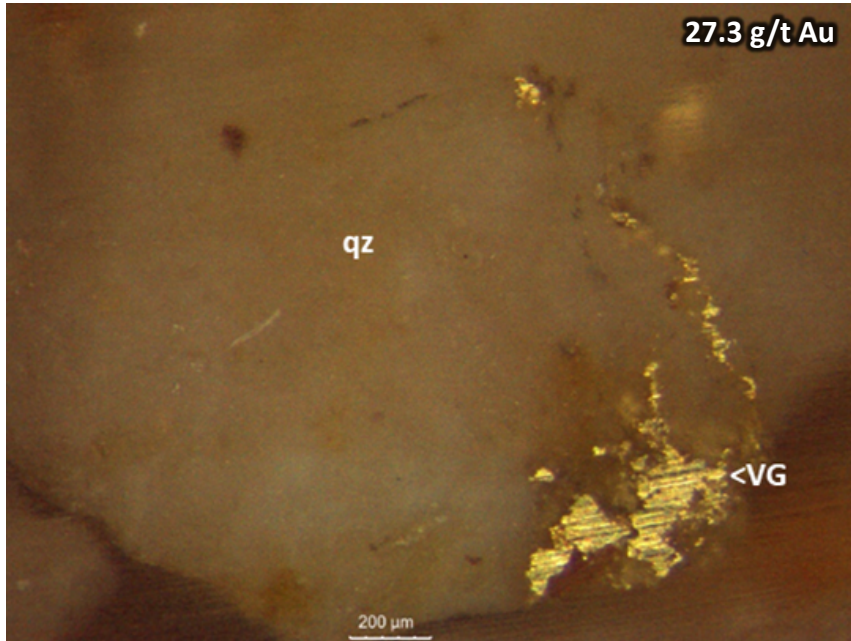
Silicified diorite porphyry w/ py/aspy - TB19003-465

Stibnite in altered granodiorite – TB19002-95

Pyrite, arsenopyrite in quartz vein chip – TB19002-95

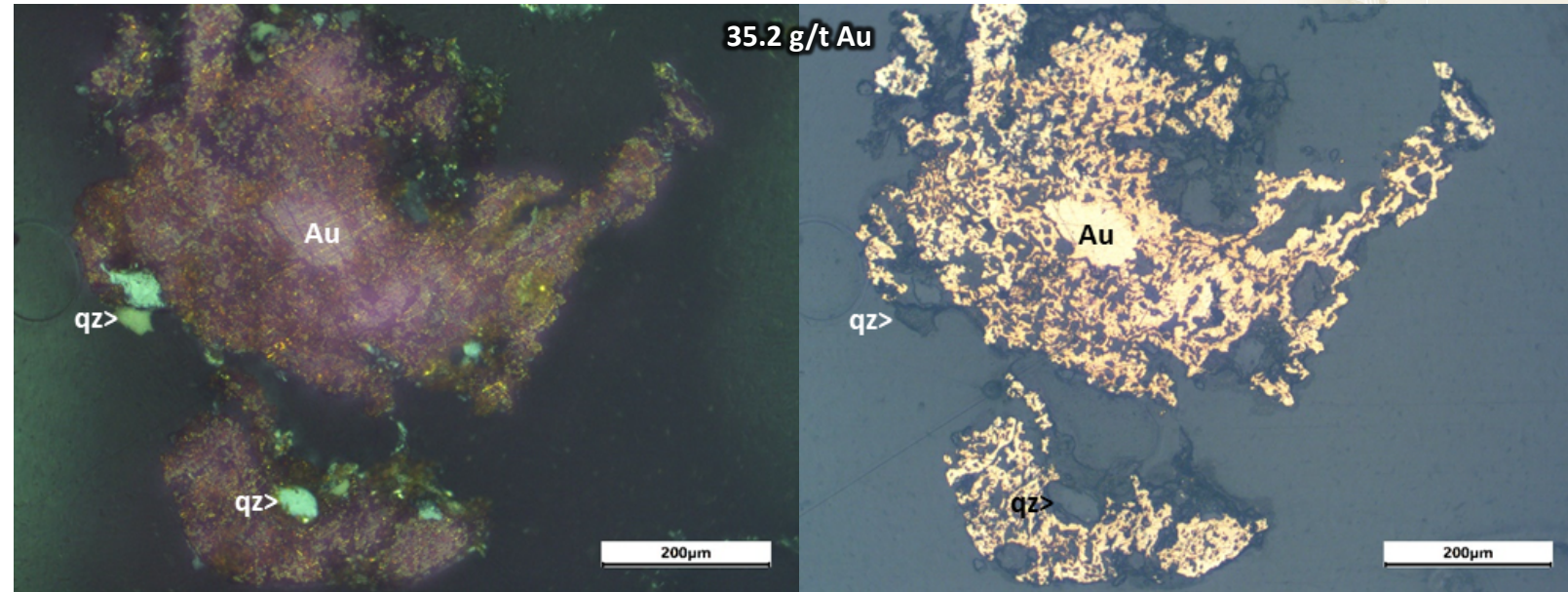
DISTAL MINERALIZATION

MICHIGAN - PETROGRAPHY



Gold mineralization in quartz fragment (binocular microscope)

TB19003-65



~700 micron gold particle in quartz – TB19003-150

Rock type/ mineral fragments	Count	%	Description
Granite fragment	117	73.1	Granite composed of quartz, K-feldspar, plagioclase, without mafic minerals, with selective replacement of plag by sericite+/-carbonate (calcite) (moderate to strong sericite hydrothermal alteration). Larger euhedral muscovite crystals after biotite? FeOx impregnation is observed in some fragments
Quartz- sericite vein fragment	28	17.5	Monomineral quartz fragment with some sericite and occasionally py mineralization
Breccia fragments	14	8.8	Breccia fragments composed of angular quartz fragments in a fine-grained groundmass, where sericite+/-carbonate is observed in the groundmass and in veinlets crosscutting larger quartz crystals
Au mineralized fragments	1	0.6	Au particle with quartz
TOTAL	160	99.4	

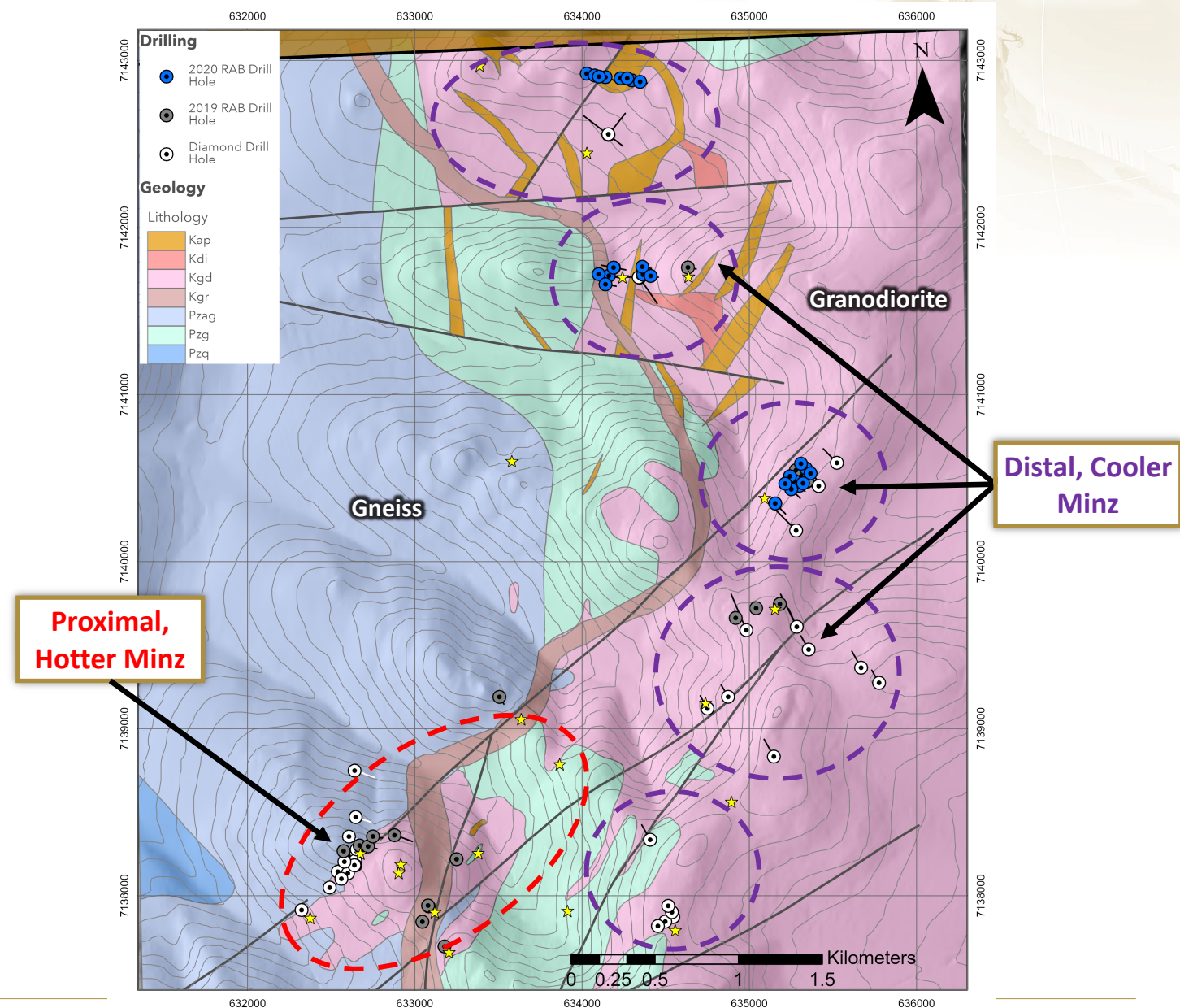
PROXIMAL VS DISTAL

WHAT DOES THIS MEAN FOR US?

- Observe most distal-style mineralization in east of property within granodiorite
- Proximal mineralization observed in SW corner of property adjacent to gneissic rocks
- Proximal... to what?
 - Causative/mineralizing intrusion?
 - Major fluid pathway?

If “proximal” mineralization is responsible for the only gold mine in the region, where would we look for it?

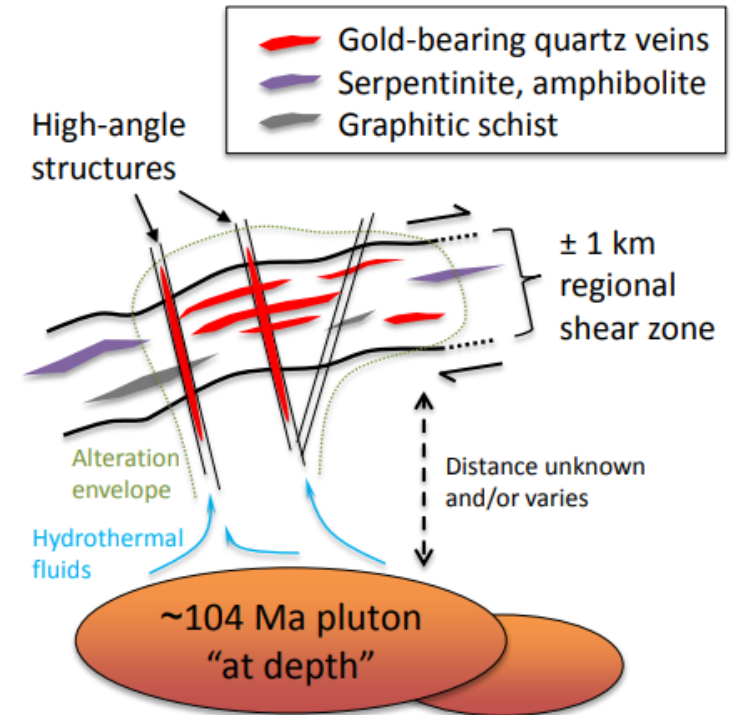
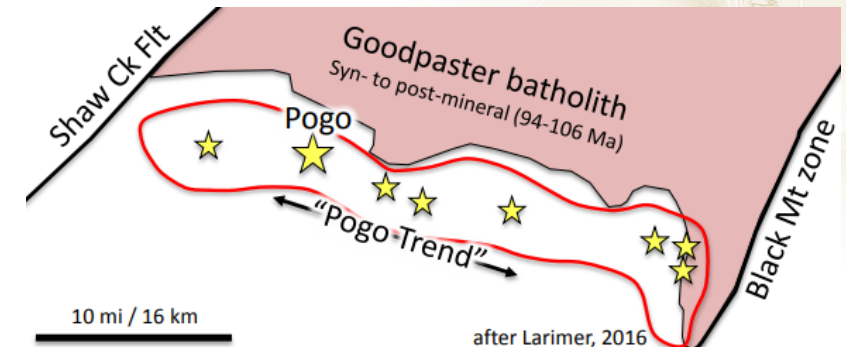
- Liese veins at Pogo hosted by Paleozoic gneisses within low-angle, dilational regional shear structures
- Need to look in areas exhibiting “proximal” geochemistry, within gneissic rocks, with evidence for low-angle faulting/shearing



TIBBS GOLD PROJECT

COMPARISON – TIBBS AND POGO

CHARACTERISTIC	POGO	TIBBS – GRAY LEAD (PROXIMAL)	TIBBS – MICHIGAN (DISTAL)
Alteration Assemblages	Qtz-sericite, biotite	Qtz-biotite	Qtz-sericite
Carbonate Alteration	Fe-dolomite in/near veins	Ankerite in/near veins	Ankerite in/near veins
Gold Fineness	~900	Unknown	Unknown
Primary Sulphides	Aspy Bi+/-Po	Aspy Bi	Aspy Stib Py
Late Stage Mineralization	As-Sb Sulphides	As-Sb Sulphides	As-Sb Sulphides
Tungsten Mineralization	Scheelite in skarns and veins	W in proximal veins	W absent
Bismuth Mineralization	Strong Au Correlation	Strong Au Correlation	No Correlation
Tellurium Mineralization	Strong Au Correlation	Strong Au Correlation	No Correlation
Fluid Chemistry	CO ₂ , low salinity	CO ₂ rich, low salinity	CO ₂ rich, low salinity
Age of Mineralization	104.2 Ma	102 Ma	102 Ma
Sulphur Isotopes	Unknown	Unknown	Unknown
Homogenization Temp.	310-570 C	260-455 C	200-400 C
Current Deposit Model	Plutonic-related Au	Plutonic-related Au	Plutonic-related Au



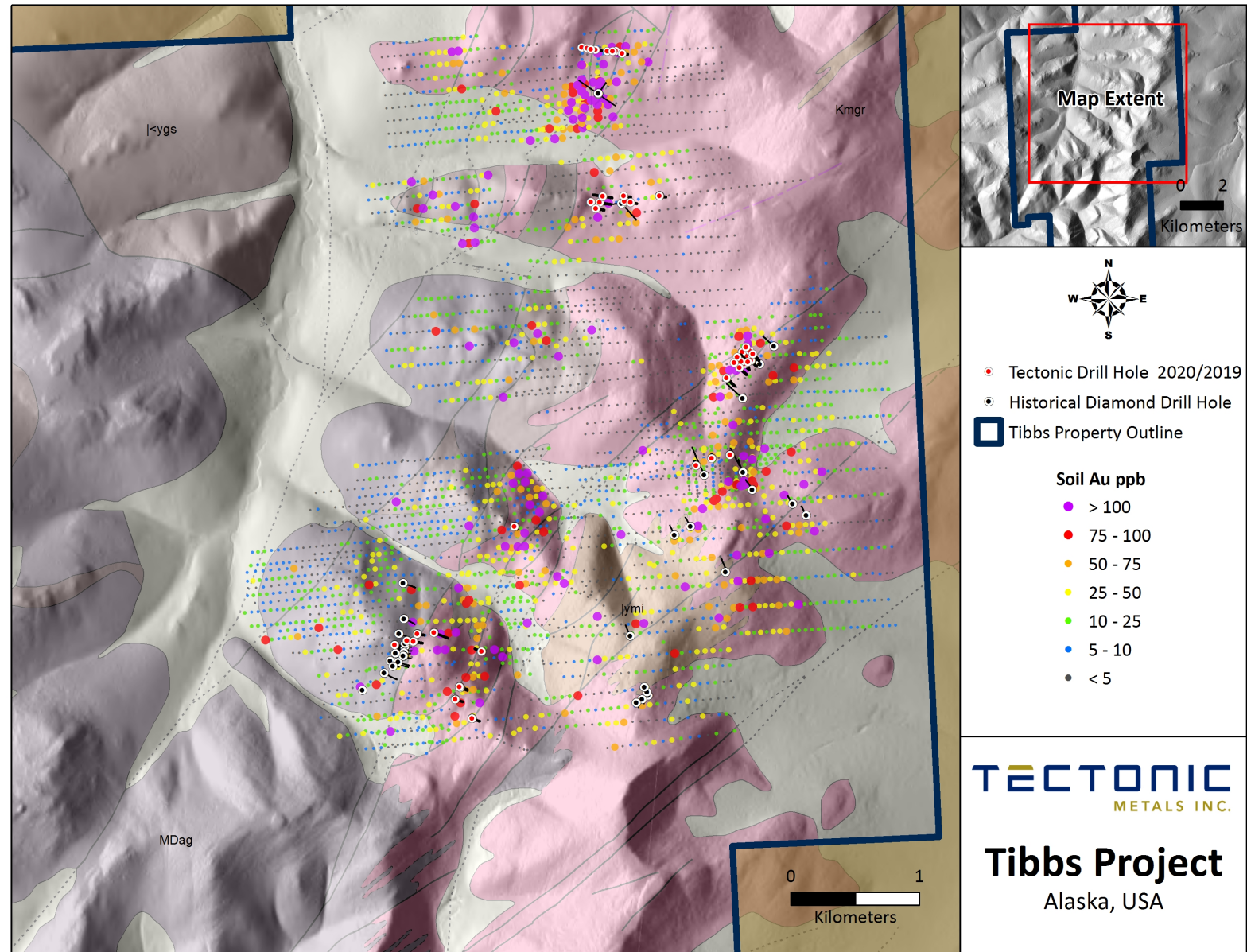
Pogo Model

From Twelker, 2017, after Larimer, 2016

THE GNEISS FRONTIER

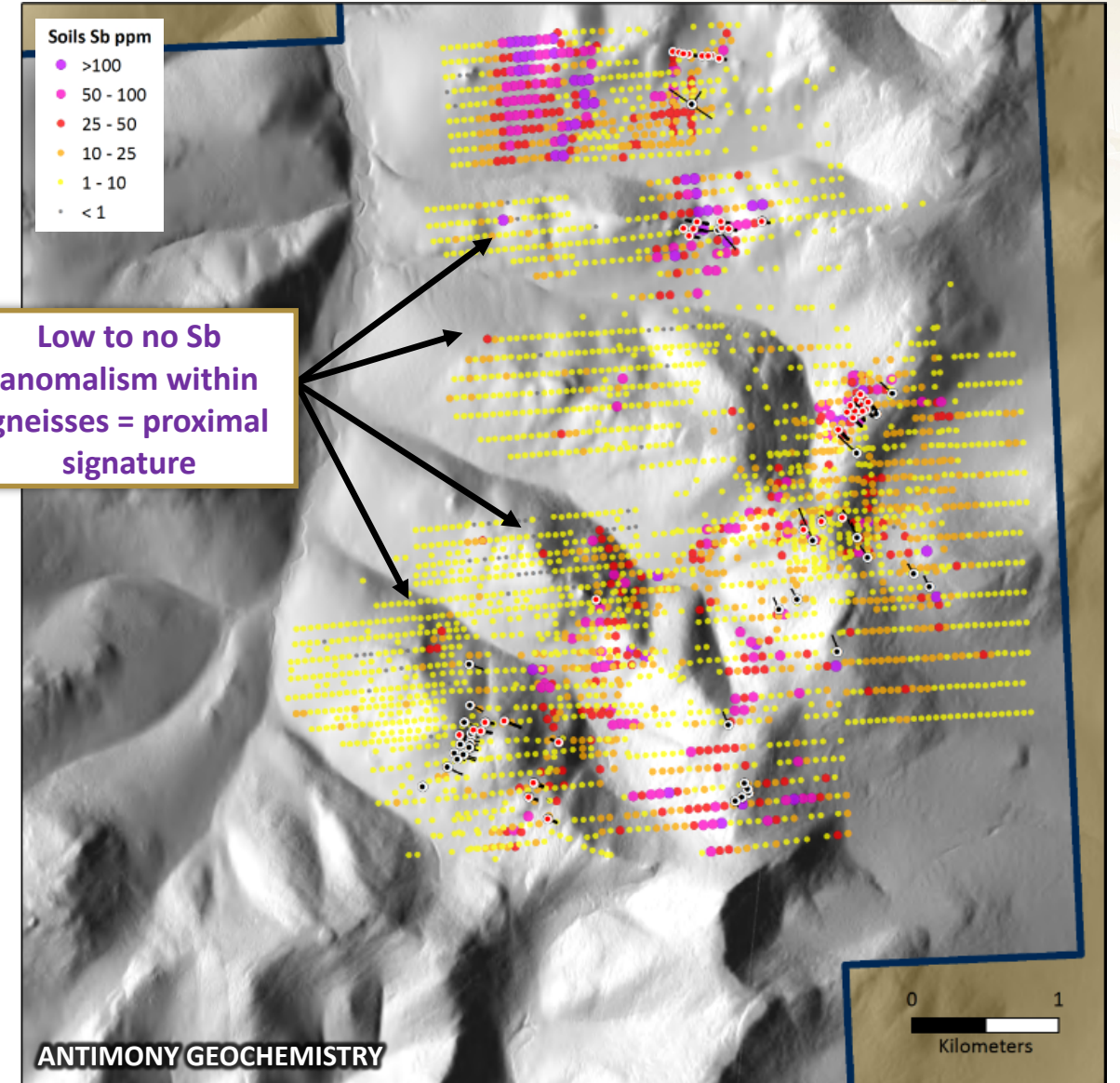
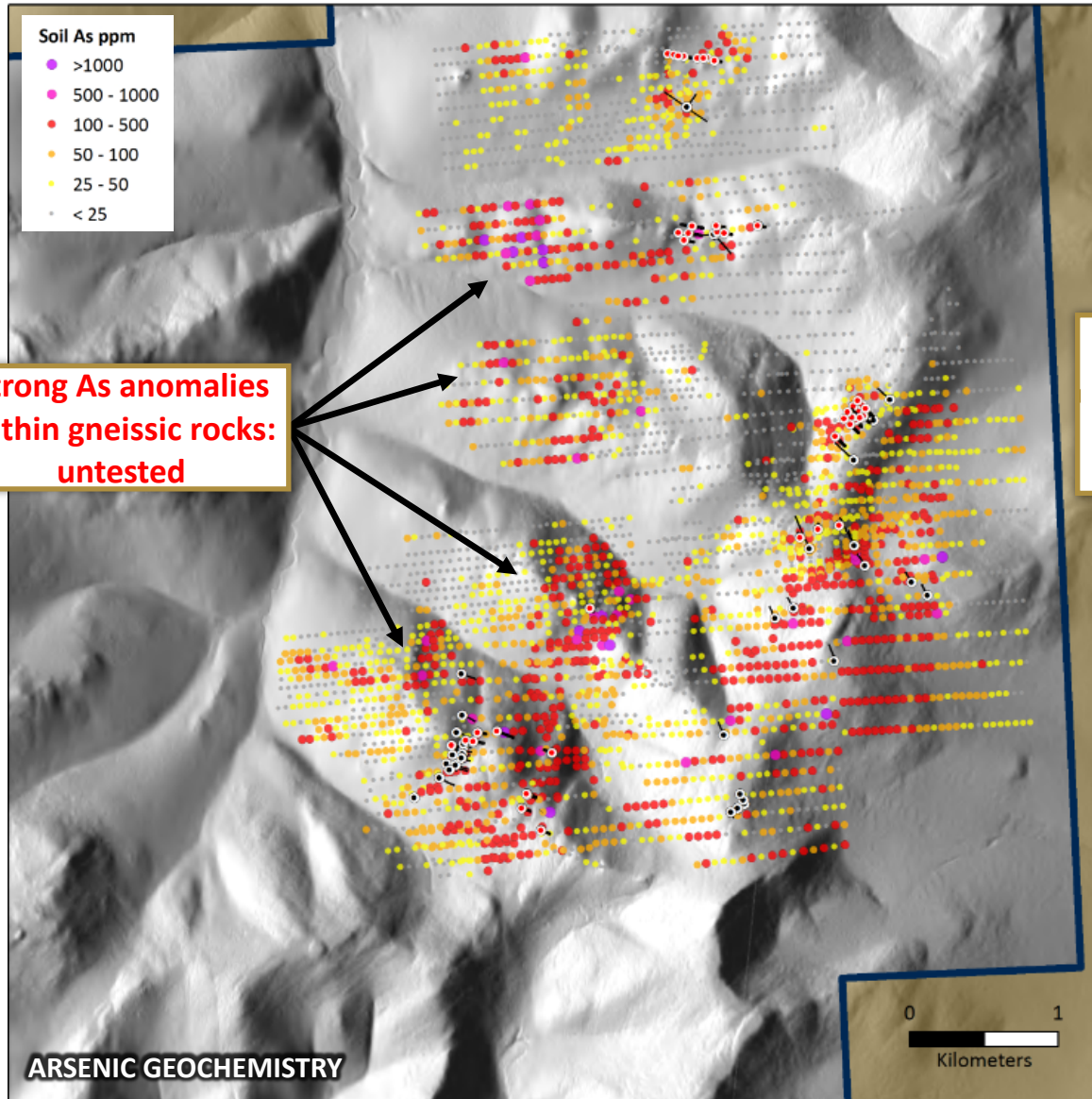
EXPAND HISTORIC SOIL GRIDS TO WEST

- New exploration targets revealed in 2020 soil assay program
 - Six soil grids, 1,153 samples collected
 - Each soil grid returned multiple soil samples in excess of 100 ppb Au. Global range: trace to 987.3 ppb Au
- Soil sampling targeted gneissic rocks in west of property
 - Both previously unsampled terrain and detailed infill of historic grids
- High-tenor soil anomalies noted within gneissic rocks **west of known mineralization**
- Key targets exhibit high Au+As anomalism, but low to zero Sb
 - Targeting Proximal geochemistry
 - Gray Lead/ Pogo Style vein mineralization
 - Right host rocks: gneisses with mapped low-angle faulting



THE GNEISS FRONTIER

AS AND SB SOIL GEOCHEMISTRY



SUMMARY

THE TIBBS GOLD PROJECT

- Project located within a prominent structural corridor which focused mineralizing fluid flow
- Two main styles of intrusion-related gold mineralization
 - **Proximal**, “Gray Lead Style” (Pogo Style); quartz-pyrite-arsenopyrite-bismuthenite-jamesonite veining
 - **Distal** “Michigan Style”; quartz-pyrite-arsenopyrite-stibnite veining
 - High grade gold found in both styles
- Exploration focused on distal mineralization (Michigan, Trench) suggests bulk-tonnage potential
- New soil anomalies in the “right” host rocks point to additional targets in the “Gneiss Frontier”
 - Pogo-style, low and high-angle proximal vein targets
- **Gneissic rocks have never been systematically explored at Tibbs**

