

# Athos Metals Corp.

# Critical Minerals Exploration in Canada

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The Empire District Project | Cu-Ni-PGE-Au | Ontario, Canada

# Forward Looking Statement

Certain statements contained in this presentation constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements are not historical facts and are subject to risks and uncertainties beyond Athos Metals Corp.'s control, including statements regarding potential mineralisation, exploration results, completion of work programmes, and future and objectives.

Resource exploration, development and operations are highly speculative, characterised by significant risks that even careful evaluation, experience and knowledge may not eliminate, including unprofitable efforts resulting from failure to discover mineral resources or discovery of deposits insufficient to be economically viable.

Forward-looking information is based on management's reasonable assumptions, including that geophysics or drill programs will show anticipated mineralization, that adequate funding will be available, and that necessary permits will be obtained.

Many known and unknown factors could cause actual results to differ materially, including uncertain nature of mineral exploration; commodity price volatility; title matters; insurance risks; environmental hazards; permitting risks; lack of infrastructure; competition; sample variability; government regulation; labour matters; community relationships; transaction risks; and availability of financing.

Athos Metals Corp. disclaims any obligation to update forward-looking statements except as required by law. This presentation does not constitute an offer of securities.

Qualified Person: Raul Sanabria, M.Sc., P.Geo., Vice President of Exploration for Athos Metals Corp. and a Qualified Person as defined under National Instrument 43-101, has reviewed and approved the technical information contained herein.

# At a Glance

Athos Metals Corp. is a Canadian mineral exploration company focused on discovering Cu-Ni-PGE-Au mineralization in the underexplored Marmion Terrane of northwestern Ontario.



**22,000**

Hectares  
Empire + Silverback



**7**

High-Priority  
Exploration Targets



**Cu-Ni-PGE-Au**

Critical Minerals  
Commodity Suite



**1.89M**

Phase I+II  
Exploration Budget



**5,000m**

Planned Diamond  
Drilling Program



**~132 km**

From Lac des Iles  
PGE Mine (4.5M oz)

# Ontario: #1 Jurisdiction in Canada

## #1 in Canada

No. 2 globally for mining investment attractiveness

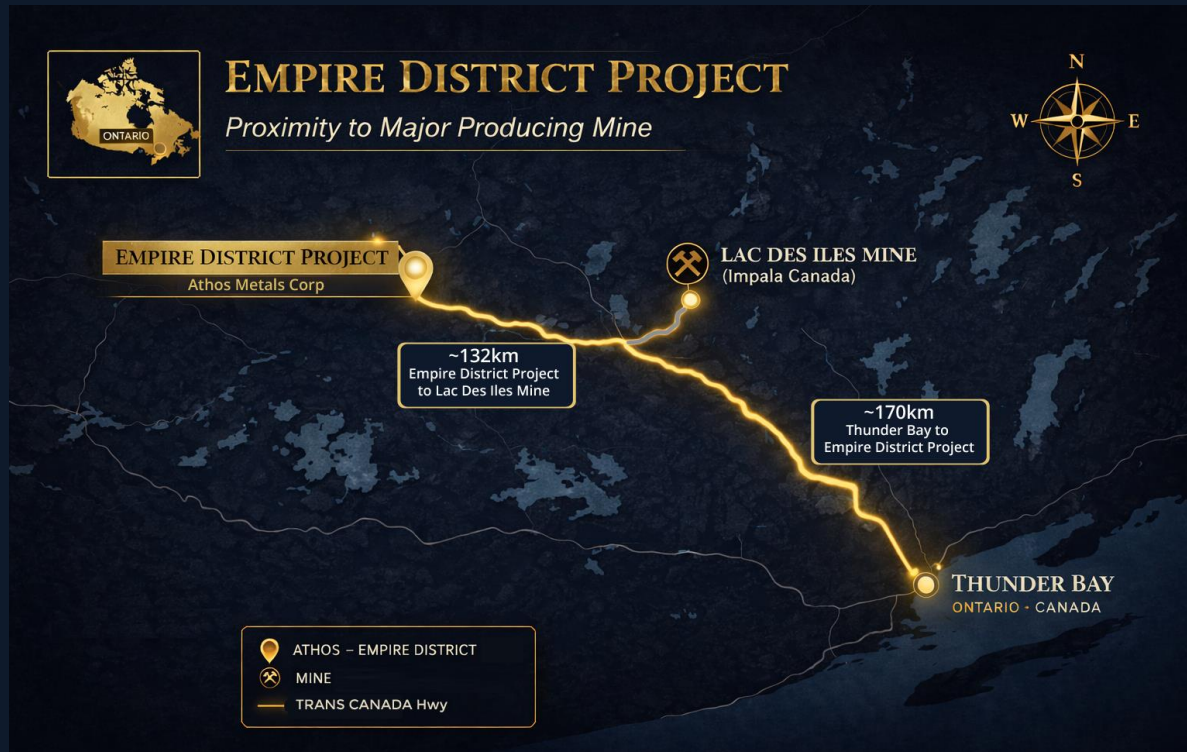
*Fraser Institute, 2025*

## 170 km

from Thunder Bay International airport, services, grid power

## Hwy 17

Trans-Canada Highway crosses the property. Road-accessible drilling



*Any reference to third-party names is for informational purposes and does not imply affiliation or endorsement.*

# 22,000 hectares across Two Projects

*Five claim blocks in northwestern Ontario's Marmion Terrane*

## Empire District Project

# 15,150

hectares

Empire | Mack | Rambler

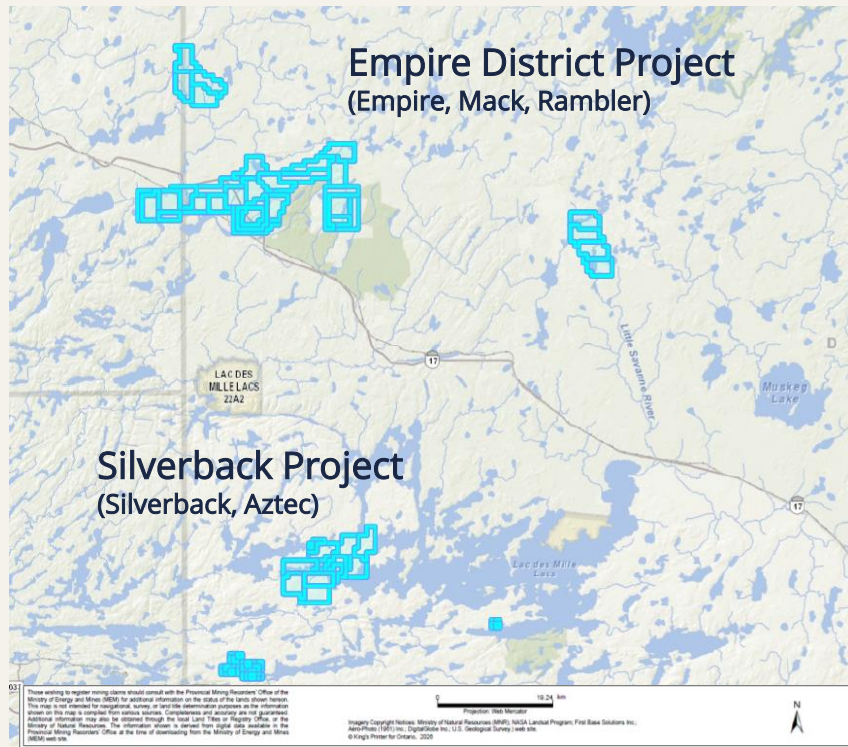
Seven exploration targets Cu-Ni-PGE-Au

## Silverback Project

# ~6,800

hectares

Cu-Au-Ag and Ni-Cu targets



## Key Facts

### Highway 17

Trans-Canada crosses the property

### 170 km

from Thunder Bay (airport & services)

### Drill Permits

In hand for Westwood & Mack

### LDML

First Nation agreement in place

# Proven PGE-Cu-Ni-Au Neighbourhood

Major deposits and mines surrounding the Empire District Project

## Hammond Reef

**3.3 Moz**

Au probable

Agnico Eagle I Probable mineral reserves

## Shebandowan

**8.6 Mt**

Historic mine

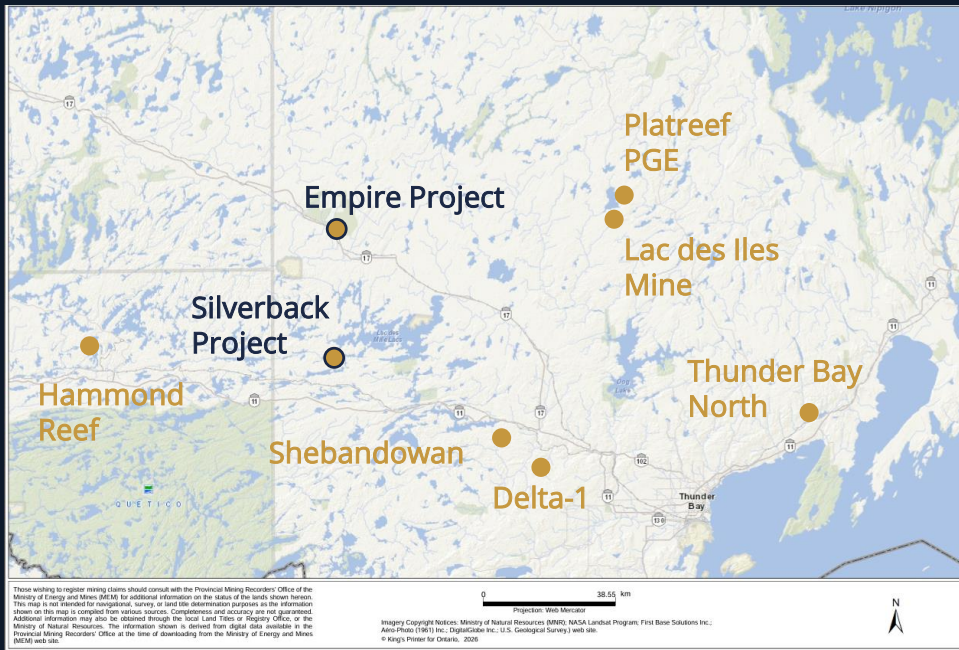
2% Ni, 1% Cu, 2.86 g/t Pt+Pd  
Historic production

## Delta-1

**Active**

Au drilling

Delta Resources I Au drill results



## Thunder Bay North

**1.27 Moz**

Pt+Pd indicated

Clean Air Metals I 60 kt Cu, 36 kt Ni

## Lac des Iles Mine

**5.8 Moz**

Pt+Pd+Au

Impala Canada | ~130 km east  
4.5M oz Pd produced since 1993  
40.87 Mt P&P at 2.31 g/t Pd

## Platreef PGE

**16,680 ha**

PGE exploration

New Age Metals I PGE-Ni-Cu

*Mineral deposits on adjacent properties are not necessarily indicative of mineral deposits on Athos' properties.*

# Investment Highlights



## District-Scale Discovery

Large Cu-Ni-PGE-Au exploration district in the underexplored Marmion Terrane, prospective for magmatic sulphide mineralization.



## Proven Geological Model

Geological characteristics comparable to the Lac des Iles PGE Mine, demonstrating potential for large intrusive-hosted PGE systems.



## Confirmed Mineralization

Initial drilling at Westwood target intersected Cu-Ni-PGE-Au and magmatic textures consistent with a fertile intrusive system.



## 7 High-Priority Targets

Multiple targets across Empire, Mack, and Rambler claim blocks — each to be tested by the 2026 VTEM Plus survey.

# Investment Highlights



## Near-Term Exploration Catalysts

Clear program: VTEM Plus airborne geophysics, surface exploration, target refinement, and a 5,000-metre drill program.



## Tier-1 Jurisdiction

Ontario — near highways, international airport, grid power, and established mining services. Reduces exploration costs.



## Indigenous Partnership

Active exploration agreement and positive working relationship with Lac des Mille Lacs First Nation.

# District-Scale Opportunity

Confirmed Geological Model

## Lac des Iles PGE Mine

(Impala Canada — ~132 km east)

4.5M oz

Pd produced  
(1993–2025)

300K oz

Pt produced

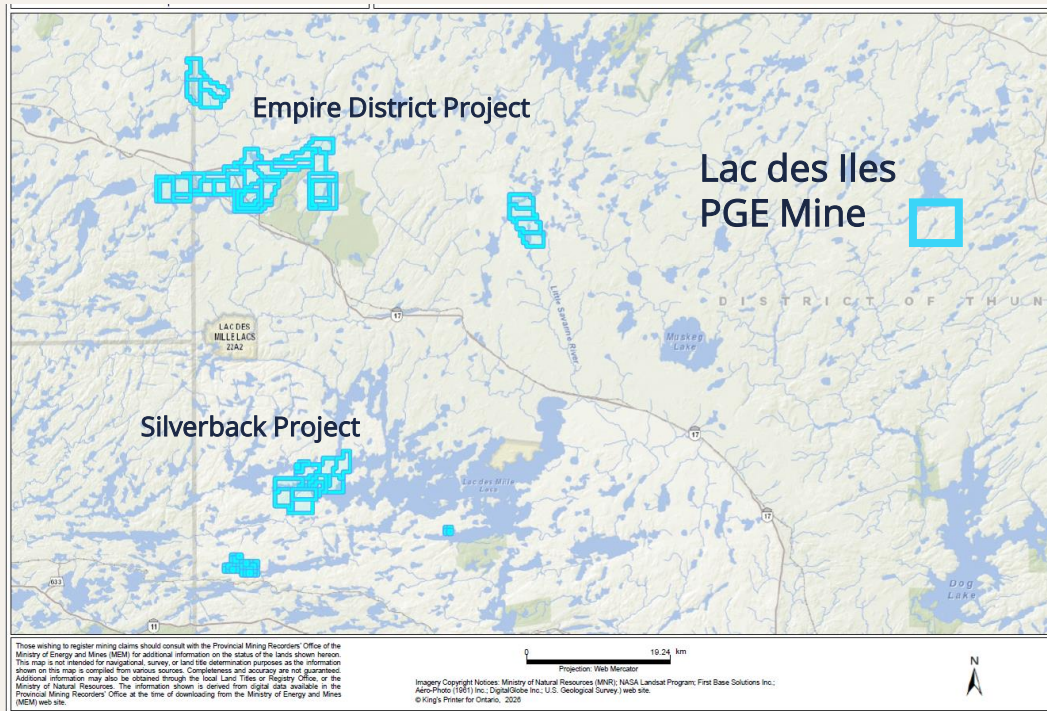
40.87 Mt

Proven + probable  
reserves

2.31 g/t Pd

Reserve grade

Mafic–ultramafic intrusive system geology analogous with Lac des Iles — sulphide-bearing intrusions parallel with the Empire District Project.



*Mineral deposits on adjacent properties are not necessarily indicative of mineral deposits on Athos' properties.*

# Confirmed Mineralization

Exploration has advanced from regional targeting to drill-confirmed intrusive systems with Cu-Ni-PGE-Au

2022  
District  
Targeting

Claim staking,  
historical data,  
regional magnetics

2023  
Surface  
Work

Prospecting &  
sampling  
confirmed Cu-Ni-PGE-  
Au at surface

2023-24  
Airborne  
Survey

DIGHEM EM identified  
conductors at  
Westwood & Mack

2024  
Phase I  
Drilling

5 holes (1,188m)  
confirmed  
ultramafic intrusion &  
sulphides

2024  
Validation

Core logging,  
geochemistry,  
QA/QC confirmed  
fertility

Highway Showing: 0.19% Cu | 0.06% Ni | 0.26 g/t Pt | 0.54 g/t Pd | 0.15 g/t Au |

# Multiple High-Priority Targets

## Rambler

Historical sulphides, up to 149 ppb Au

## Rye, Rush, Macron, Trewartha

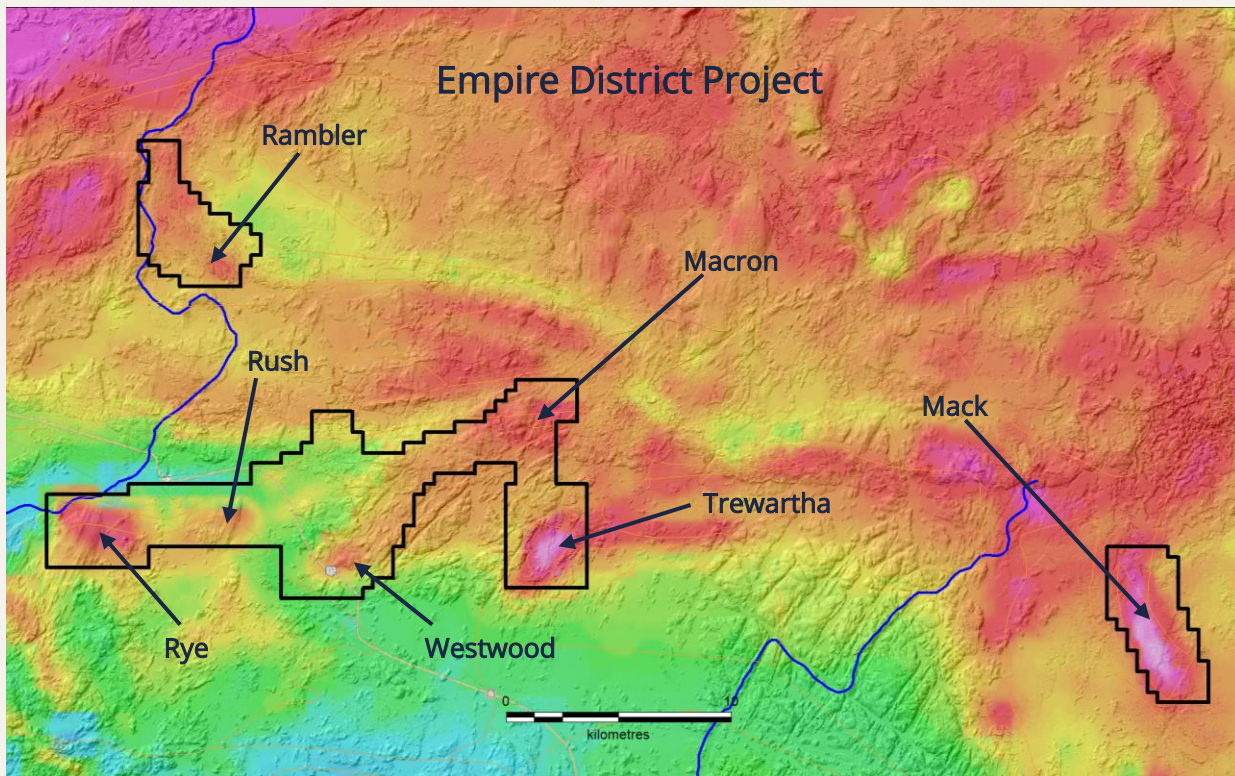
2026 VTEM Plus objectives

## Westwood

1,188m drilled — Pd & Pt intercepted

## Mack

Anomalous lake sediment data (OGS)



# Silverback Project

~6,800 ha

Additional Claim Area  
in two claim blocks

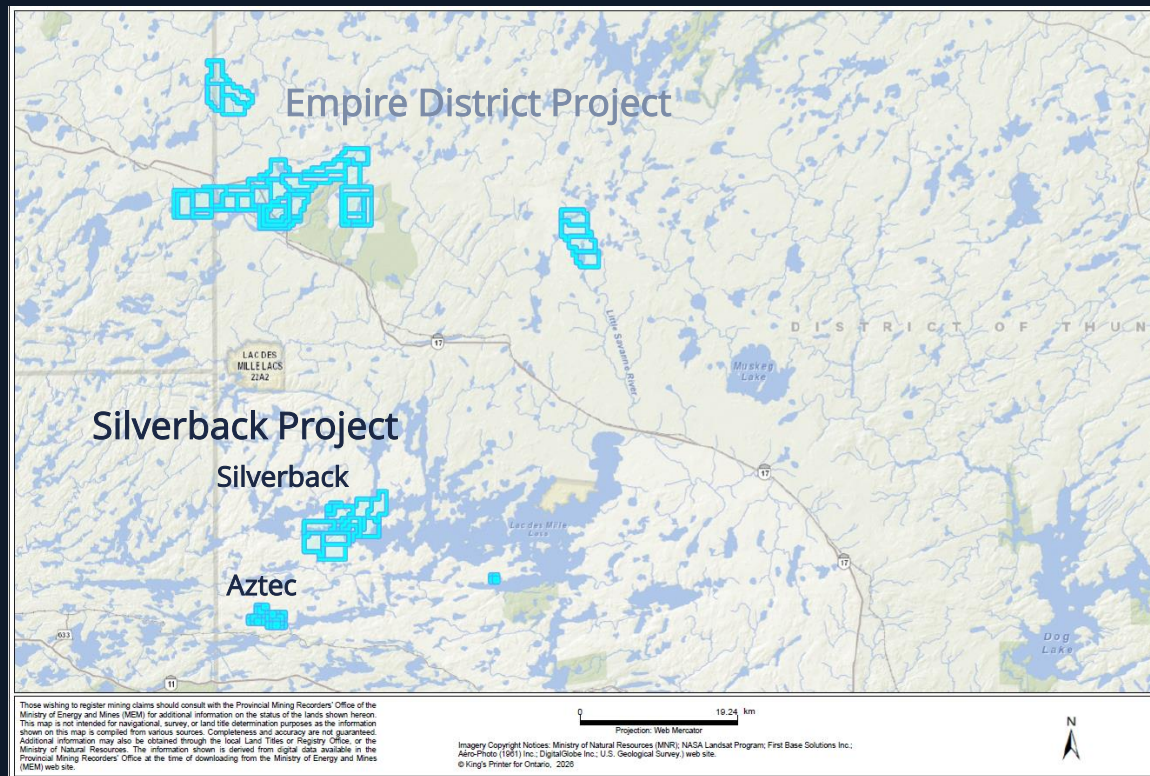
1,342 m

Drilled in 2025

Cu-Ag-Au

Mineralization

Four drill holes intersected shear-zone  
hosted quartz veins with sulphides and  
anomalous gold.



# Indigenous Partnership

## Lac des Mille Lacs First Nation



### Collaborative Agreement

- MOU on early-stage exploration grounded in respect, transparency, and responsible land stewardship.
- Structured consultation process ensures early and ongoing community input



### Community Alignment

- Partnership ensures exploration activities align with community values from the outset.
- Preference for LDMLFN employment, training and local business contracting opportunities



### Shared Values

- Strong foundation for advancing the project while reinforcing commitment to sustainable development.
- Continuous, good faith engagement to ensure concerns are address proactively

# Acquisition Agreement

On Track to Close Q2/Q3 2026

On February 25, 2026, Athos entered into a binding definitive agreement to acquire 100% of the Empire District and Silverback Projects from VR Resources Ltd.

DONE

Pay \$200,000 on signing

IN PROGRESS

NI 43-101 Technical Report

IN PROGRESS

Complete VTEM Plus survey over Empire District Project

MAY/JUN 2026

Enter into drill contract (minimum 2,000 metres)

Q3 2026

Go-public + issue 9.9% shares to VR Resources + pay \$200,000



### Palladium Surged ~83% in 2025

Rising prices extended Lac des Iles mine life to mid-2027. Bank of America forecasts Pt \$2,450/oz, Pd \$1,725/oz for 2026.



### Ontario Critical Minerals Policy

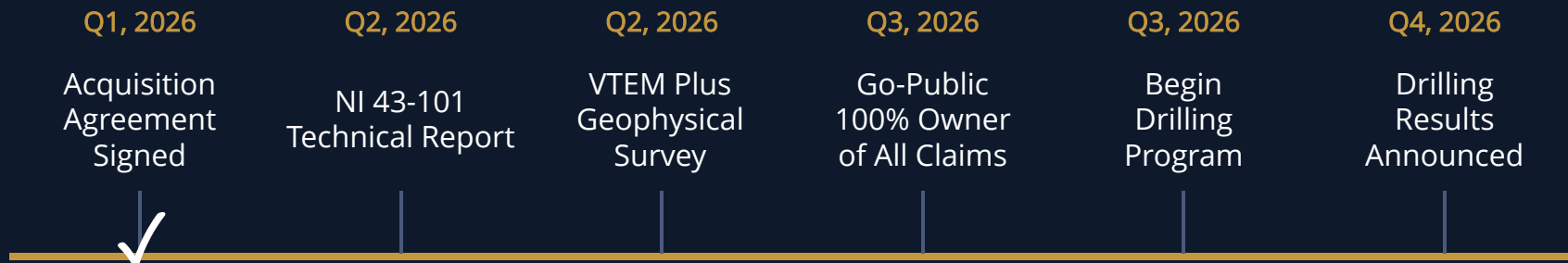
PGMs, Cu, and Ni on Ontario's Critical Minerals List. OJEP grant: \$200K base + \$15K Indigenous participation incentive.



### Underexplored District

Limited historical exploration due to glacial till cover. Modern geophysics (VTEM Plus) can now reveal concealed targets.

# Near-Term Catalysts



Systematic Exploration → Go-Public → Drill Results

# Exploration Budget

~C\$1,890,000 Phase I + II Program

VTEM Plus  
Airborne Survey

Phase I: ~ C\$390K

- 1,654 line-km covering the entire Empire District Project
- Fully funded

Diamond Drilling  
5,000 m

Phase II: ~ C\$1.5M

- Per metre drill cost of C\$193 and all-in drill cost of C\$300/m
- To be funded from proceeds of a concurrent financing

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**Total Phase I + II: ~C\$1,890,000**

Ontario OJEP Grant Eligible — Up to \$200,000 + \$15,000 Indigenous participation incentive

# Capitalisation

Date	Round	Unit Price (CAD)	Shares	Total Value (CAD)
Q1, 2026	Founder	\$0.005	18,050,000	\$90,250
Q1, 2026	Seed	\$0.030	44,716,332	\$1,341,490
Total Outstanding			62,766,332	\$1,431,740
Stock Options	\$0.050 (exp. Mar 2031)		4,300,000	—
Fully Diluted			67,066,332	—



**Alex Bayer**

*Chief Executive Officer and Director*

Alex is a seasoned mining executive and corporate-securities lawyer with more than 20 years of experience building, financing, and governing resource companies across multiple jurisdictions.



**Raul Sanabria, M.Sc., P.Geo.**

*VP Exploration (QP, NI 43-101)*

Raul has 25 years of international experience advancing exploration and mining projects. Recognised for identifying high-quality opportunities in critical metals. He holds an M.Sc. in Geology and is a Qualified Person under NI 43-101.



**Regina Lara Yunes, CPA**

*Chief Financial Officer*

Regina is a CPA with experience in public company auditing and financial reporting. Regina articulated at Smythe LLP, where she led audit engagements for IFRS-reporting companies, engaging skills in financial analysis, compliance, and reporting.



**Sara Knappe**

*Corporate Secretary*

Sara is a Corporate Secretary with over 25 years of experience advising public and private mining companies. She specializes in corporate governance, regulatory, and capital markets readiness, supporting IPOs, financings, and transactions.



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*Critical Minerals Exploration in Canada*

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Regional Deposits: Clean Air Metals (Thunder Bay North), Sky Gold (Shebandowan), Agnico Eagle (Hammond Reef), Delta Resources (Delta-1), New Age Metals (Platreef PGM). Viewed April 2026.

Lac des Iles Mine: Impala Canada (lac-des-iles-mine-property); Geology Ontario (MDI52H04NE00003). Viewed March/April 2026.

Exploration Data: VR Resources Ltd., MD&A (March 31 and June 30, 2025); VR Resources Ltd. news releases (February 26, 2025; October 22, 2024).

Company Comparables: VR Resources (vrr.ca), Aston Bay Holdings (astonbayholdings.com), Noble Mineral Exploration (noblemineralexploration.com). Viewed March 24, 2026.

Fraser Institute: Annual Survey of Mining Companies, 2025.