

EV Metals Project with Nickel, Copper, Cobalt and Platinum Group Metals in established Ontario Mining District

PDAC June 2022

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DISCLOSURE & FORWARD LOOKING STATEMENT



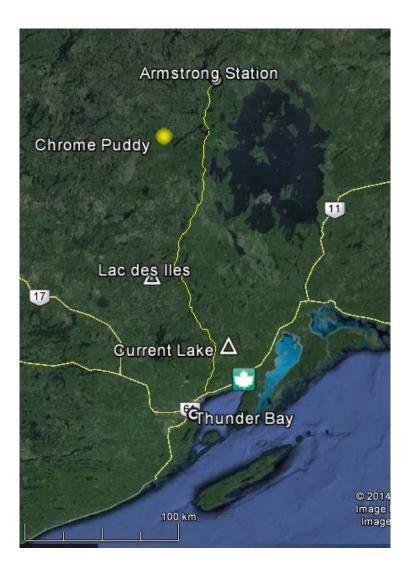
Greg Smith, "Joey" Achneepineskum & Nelson, Chrome Lake Camp, October 2019

Resources and results reported here are not NI 43-101 compliant, insufficient work has been done by a Qualified Person to verify the estimates and the estimates should not be relied upon. Pavey Ark Minerals Inc. has compiled the information from historical sources that are believed to be reliable, however, Pavey Ark Minerals Inc. makes no warranty as to the accuracy and reliability of the information presented herein. April 2021.

Certain statements in this presentation regarding estimates, forecasts or future events are "forward-looking statements". These are related to, the risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include statements with respect to market and general economic conditions, the estimation of mineral reserves and resources, the realization of mineral estimates, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, title disputes or claims, limitations on insurance coverage and timing and possible outcome of pending litigation. Such statements are based on the opinions and estimates of management as of the date these statements are made, and they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any other future results, performance or achievements expressed or implied by the forward-looking statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change.

Cover photo: Falls on Scalp Creek, west of Chrome Lake Mine

Chrome-Puddy EV Metals Project



- 1,450 ha Chrome-Puddy Property is 100% owned by Pavey Ark Minerals;
- Located 85 km north of Lac des Iles
 Palladium Mine, in Thunder Bay Mining Division
- Property covers over 90% of the Chrome Puddy Ultramafic Intrusion and consists of 11 contiguous patented and 66 staked mining claims;
- Ni-Cu-PGM sulphide targets, bulk tonnage historical resource with Ni-Co-Fe oxide mineralization, and & Chromite past-producer;
- Targets drill ready with drill permit pending on staked claims, no permit required on patents, \$63,800 OJEP grant approved for 2022 program
- Logging road access to east property boundary, Highway 527 located 27 km west of the Property;

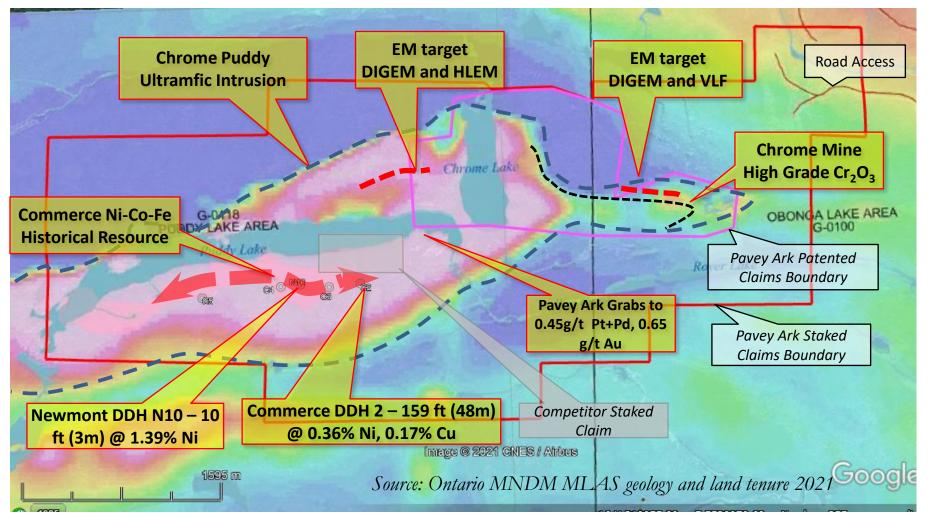
Chrome-Puddy EV Metals Project

Layered ultramafic intrusion with Ni-Cu-PGM sulphide drill targets, bulk tonnage historical resource with Ni-Co-Fe oxide mineralization, and & Chromite past-producer

- Grab samples analyzed by Thunder Bay Resident Geologist office report values as high as 5.02% Cu, 2.1% Ni, 0.42 g/t Au, 1.5 g/t Pt and 3.75 g/t Pd;
- Untested airborne **Dighem**, ground **MaxMin EM and VLF-EM** conductors
- Ni-rich magnetite zone with historical drill intersections up to 48 m assaying 0.36% Ni, 0.17% Cu, 9.1% recoverable Fe, historical resource of 30 M tons grading 0.27% Ni, 7.2% recoverable Fe, and 0.02 Co to a depth of 400 ft (Commerce Nickel Mines Ltd. Annual Report 1966)*;
- Grab sample assays of serpentinite with magnetite veins by Pavey Ark contained up to 1.39 % Ni, 0.45g/t Pt+Pd, 0.65 g/t Au
- Hosts the past-producing high-grade Chrome Lake Mine, the only producer of chromium in Ontario to date;
- Property has not previously been assembled under single ownership and eastern part of the intrusion has not been explored since the 1930's:

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Chrome-Puddy Property Geology



- Chrome-Puddy Ultramafic Intrusion 6.5 km strike length, 1.75 km width, dips south 40°;
- Primary lithologies include dunite, peridotite, and pyroxenite.
- Granitoid country rocks on north contact, metasedimentary rocks to south

Chrome-Puddy Property Geology

Layered ultramafic intrusion with classic textures



"Elephant hide" weathering texture in peridotite, west of Chrome Lake



Dunite with disseminated chromite, west of Chrome Lake



Limonite-hematite-altered serpentinite at Commerce West Occurrence



Chromitite layers, Chrome Lake

Chrome-Puddy Property – Ni, PGM Exploration History

- Western part of the ultramatic intrusion explored between 1964 and 1967 by Commerce Nickel Mines Ltd.
- Commerce discovered nickel-rich magnetite zones in the south of Puddy Lake, and completed 20 holes totalling 4,773' (1,455 m) with intervals up to 159' (48 m) assaying 0.36% Ni, 0.17% Cu and 9.1% Fe, Commerce did not systematically analyze for PGM's;
- On the basis of limited drilling, Commerce Nickel reported a resource of 30 M tons grading 0.27% Ni, 7.2% recoverable Fe, and 0.02 Co to a depth of 400' (Commerce Nickel Mines Ltd. Annual Report 1966)*;
- Newmont optioned the property from Commerce Nickel in 1967/68, Newmont results were not reported, however Commerce files indicate hole N-10 intersected 10 ft (3m) of 1.39% Ni from 120 ft (37m);
- In 1994, Obonga Precious Metals Inc. drilled 9 holes for a total of 3,197' (975 m). This drilling program also intersected wide zones up to 200' (61 m) over 0.3% Ni, and 0.03% Co;
- Airborne magnetic and DIGEM EM survey covering property flown for OGS in 2000;
- In 2006 Inco conducted ground magnetic-HLEM surveys at 100 m spacing on western part of serpentinite and identified conductors interpreted as bedrock sources, not tested due to Vale take-over in late 2006.

Chrome-Puddy Property Ni-Cu-PGM Sulphide mineralization



Peridotite with Ni-rich magnetite veins containing PGM, Commence East Occurrence The Chrome Puddy intrusion has potential for massive sulphide mineralization:

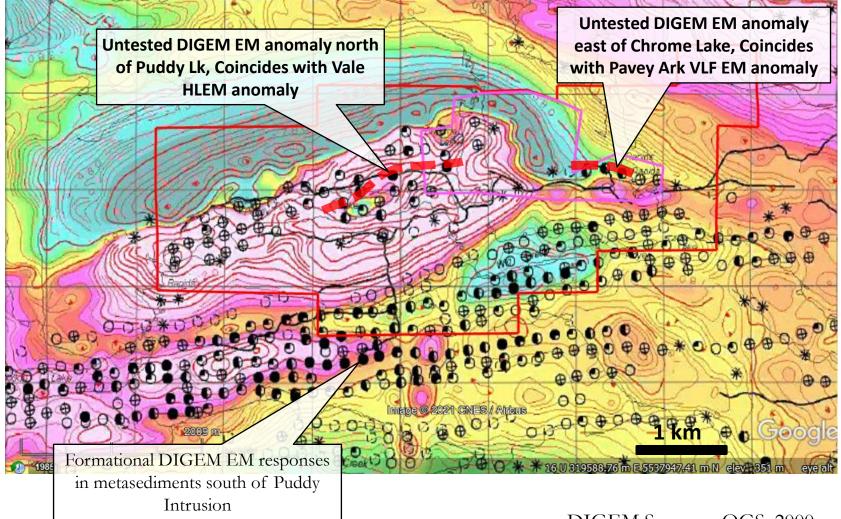
- Massive sulphide with 4.1 to 11.6% Ni at Puddy Lake was reported by Commerce Nickel in 1967 (Puumala et al. OGS OFR6285, 2013) however the location is not confirmed;
- Vale ground HLEM geophysical survey over a portion of the ultramatic intrusion (Dickie 2008; AFRO 2.39091) defined geophysical anomalies that were deemed to warrant testing for sulphide mineralization.

Elevated Pd, Pt and Au values are associated with pervasively fractured and altered ultramafic rocks in western part of intrusion including the Commerce East showing:

- zones up to 20 m wide with high base and precious metal values associated with magnetite in fracture zones;
- Grab values up to 1,500 ppb Pt, 3,750 ppb Pd, 415 ppb Au reported by Lavigne et al. OGS MP 152, (1991);
- Grab sample assays of serpentinite with magnetite veins by Pavey Ark contained up to 1.39 % Ni, 0.45g/t Pt+Pd, 0.65 g/t Au

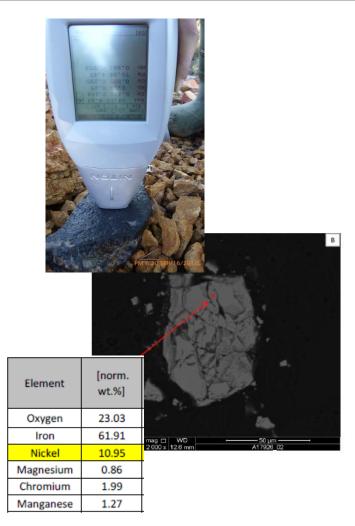
Chrome Puddy Property - Dighem Mag EM survey

DIGEM airborne EM conductors with coincident ground HLEM and VLF EM anomalies



DIGEM Survey – OGS, 2000

Chrome-Puddy Property – Ni-rich Fe-oxides



SEM analysis of Tevorite (NiFe Oxide) in magnetic separate from Commerce East. The western part of the Chrome Puddy ultramafic intrusion is pervasively altered with elevated Fe and widespread magnetite content that occurs as veins and disseminations:

• A Niton Portable XRF Analyzer showed field measurements up to 2.7% Ni on magnetite veins at Commerce East

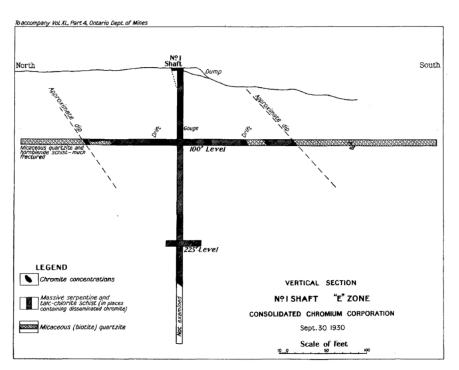
Pavey Ark's 2015 Davis Tube magnetic separation testwork determined that:

- a high-grade over 95% Fe-oxide concentrate can be separated from samples of the Chrome-Puddy serpentinite;
- magnetic fractions commonly contain in excess of 1% Ni.

QEMScan and :SEM-EDS analysis shows:

 nickel is present in the magnetic separate fraction as high-Ni trevorite and Nisulphide.

Chrome-Puddy Property - Chrome Lake Mine

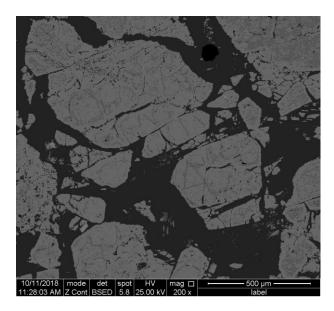


Source: Hurst, M.E., 1931, Ontario Department of Mines, Volume XL, Part 4.

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- Chromite was discovered in 1928, ore mined from underground operations 1932-37 with 7,672 tons direct shipped for smelting, only producer of Chromite in Ontario to date;
- Patented claims owned by Timminco Limited (formerly Chromium Mining and Smelting Corp Ltd.) from 1934 until 2012 when they were purchased by Pavey Ark;
- In 1934, Chromium Mining and Smelting Corp. drilled 23 holes (5,000 feet) in the area of the shaft at the "E Zone". The results indicated 225,000 tons of ore averaging 17 % Cr₂O₃ to a depth of 300 feet*;
- No significant exploration work subsequent to mine closure in 1938;
- Pavey Ark assay results >35%
 Cr₂O₃

Chrome-Puddy Property – Chromite mineralization



Back scatter electron (BSE) image of Chromite in sample CR1604 from Chrome Lake shaft shows cumulate euhedral chromite grains Eastern part of the Chrome Puddy ultramafic intrusion contains several chromite occurrences including the "E Zone" at the Chrome Mine shaft and the "B-Zone" located 1.2 km northwest.

- Pavey Ark samples (CR1604) from the E-Zone contains over 22% Cr₂O₃
- B-Zone chromitite and chromite-peridotite samples by Pavey Ark ranged from 3.6 to 19.8% Cr with a 10 m interval averaging 10.4% Cr
- Backscatter electron images and associated EDX Spectra show that high Cr spinel (chromite) is the dominant mineral phase. The chromite forms 0.5 to 1 mm euhedral, cumulate grains.

Chrome-Puddy Property – Historical context

The following is an excerpt from Hon. Charles McCrea's (formerly the Minister of Mines of Ontario) speech "The March of the Mining Industry" to the Canadian Club, Toronto, on March 16, 1936:

"This year of Our Lord, 1936, will see the end of seven years since the economic crash of 1929 – seven lean years in the business world. Will these seven lean years end in 1936? Who is bold enough to prophesy the business future with certainty? As we scan the world situation during the period referred to and look at it today, the picture is not what we can truly term a happy one....

...A new mining enterprise ... looms up west of Lake Nipigon at Obonga Lake in the chromium deposits now brought into production under Mr. Sandy Globe. The deposits at Obonga Lake are of sufficient importance to warrant the expectation of production on a substantial scale and an ability to compete in world markets."



Chrome Lake Camp, Consolidated Chromium Corporation , Photo by M.E. Hurst, October 1930

Pavey Ark Minerals

- Pavey Ark Minerals is a private company that acquires, validates, and completes resource estimates on advanced exploration projects.
- We identify resource expansion opportunities on our properties and seek qualified partners to further explore and develop projects through option, sale or joint venture.
- The next exploration phase at the Chrome Puddy Project could include drill testing EM targets for Ni-Cu sulphides and drilling to confirm bulk tonnage Ni-Cu-Co mineralization.
- Pavey Ark Minerals is seeking a strong partner with an alignment of goals to advance this Project through discovery and resource definition

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Appendix 1 – Chrome-Puddy Patented Claims

Patent Number	Recorded Claim Number	Area (acres)	Area (hectares)	
TB 8420	TB 14414 & TB14413	88.55	35.84	
TB 8421	TB 14415	50.91	20.60	
TB 8422	TB 14412	33.90	13.72	
TB 8423	TB 10835	66.41	26.88	
TB 8424	TB 10836	69.24	28.02	
TB 8425	TB 10826	44.63	18.06	
TB 8426	TB 10827	41.87	16.94	
TB 8427	TB 10828	31.88	12.90	
TB 8428	TB 10883	17.83	7.22	
TB 8814	TB 8814	74.67	30.22	
TB 9294	TB 19207	40.56	16.41	
		Total 560.45	226.81	

Patented Claims comprising the Chrome Property – Fee Simple Surface and Mining Rights

Patented claims subject to 2% NSR in favour of Timminco Ltd.

Appendix 2 – Chrome-Puddy Staked Claims

Township / Area	Tenure ID	Tenure Type	Anniversary Date	Work Required	Township / Area	Tenure ID	Tenure Type	Anniversary Date	Work Required
OBONGA LAKE AREA	233023	Single Cell Mining Claim	2021-10-20	400	PUDDY LAKE AREA	282627	Single Cell Mining Claim	2021-10-22	400
OBONGA LAKE AREA	121686	Single Cell Mining Claim	2021-10-20	400	PUDDY LAKE AREA	252204	Single Cell Mining Claim	2021-10-22	400
OBONGA LAKE AREA	279745	Single Cell Mining Claim	2021-10-22	200	PUDDY LAKE AREA	234611	Single Cell Mining Claim	2021-10-22	400
OBONGA LAKE AREA	268426	Single Cell Mining Claim	2021-10-22	200	PUDDY LAKE AREA	234610	Single Cell Mining Claim	2021-10-22	400
OBONGA LAKE AREA	261066	Single Cell Mining Claim	2021-10-22	200	PUDDY LAKE AREA	234609	Single Cell Mining Claim	2021-10-22	400
OBONGA LAKE AREA	261065	Single Cell Mining Claim	2021-10-22	400	PUDDY LAKE AREA	199015	Single Cell Mining Claim	2021-10-22	400
OBONGA LAKE AREA	164485	Single Cell Mining Claim	2021-10-22	200	PUDDY LAKE AREA	186806	Single Cell Mining Claim	2021-10-22	400
OBONGA LAKE AREA	340354	Single Cell Mining Claim	2021-11-27	400	PUDDY LAKE AREA	186805	Single Cell Mining Claim	2021-10-22	400
OBONGA LAKE AREA	281892	Single Cell Mining Claim	2021-11-27	200	PUDDY LAKE AREA	134829	Single Cell Mining Claim	2021-10-22	400
OBONGA LAKE AREA	252884	Single Cell Mining Claim	2021-11-27	400			0 0		400
OBONGA LAKE AREA	179321	Single Cell Mining Claim	2021-11-27	400	PUDDY LAKE AREA	134828	Single Cell Mining Claim	2021-10-22	
OBONGA LAKE AREA	179320	Single Cell Mining Claim	2021-11-27	400	PUDDY LAKE AREA	132895	Single Cell Mining Claim	2021-10-22	200
OBONGA LAKE AREA	166580	Single Cell Mining Claim	2021-11-27	400	PUDDY LAKE AREA	106245	Single Cell Mining Claim	2021-10-22	400
OBONGA LAKE AREA	149533	Single Cell Mining Claim	2021-11-27	400	PUDDY LAKE AREA	106244	Single Cell Mining Claim	2021-10-22	400
OBONGA LAKE AREA	134085	Single Cell Mining Claim	2021-11-27	200	PUDDY LAKE AREA	280709	Single Cell Mining Claim	2021-10-22	200
OBONGA LAKE AREA	106043	Single Cell Mining Claim	2021-11-27	200	PUDDY LAKE AREA	178104	Single Cell Mining Claim	2021-10-22	200
OBONGA LAKE AREA	302837	Single Cell Mining Claim	2021-11-27	400	PUDDY LAKE AREA	164572	Single Cell Mining Claim	2021-10-22	200
OBONGA LAKE AREA	631575	Single Cell Mining Claim	2023-01-19	400			Boundary Cell Mining		
OBONGA LAKE AREA	631574	Single Cell Mining Claim	2023-01-19	400	PUDDY LAKE AREA	121380	Claim	2021-10-22	200
OBONGA LAKE AREA	631573	Single Cell Mining Claim	2023-01-19	400	PUDDY LAKE AREA	340260	Single Cell Mining Claim	2021-11-27	400
OBONGA LAKE AREA,PUDDY LAKE AREA	341571	Single Cell Mining Claim	2021-11-27	200	PUDDY LAKE AREA	301526	Single Cell Mining Claim	2021-11-27	400
OBONGA LAKE	541571	Single cen winning claim	2021 11 27	200	PUDDY LAKE AREA	233274	Single Cell Mining Claim	2021-11-27	400
AREA,PUDDY LAKE AREA	180061	Single Cell Mining Claim	2021-11-27	400	PUDDY LAKE AREA	225269	Single Cell Mining Claim	2021-11-27	400
OBONGA LAKE					PUDDY LAKE AREA	121453	Single Cell Mining Claim	2021-11-27	400
AREA, PUDDY LAKE AREA	134850	Single Cell Mining Claim	2021-11-27	400	PUDDY LAKE AREA	121452	Single Cell Mining Claim	2021-11-27	400
PUDDY LAKE AREA	339676	Single Cell Mining Claim	2021-10-22	400	PUDDY LAKE AREA	106762	Single Cell Mining Claim	2021-11-27	400
PUDDY LAKE AREA	178105	Single Cell Mining Claim	2021-10-22	400	PUDDY LAKE AREA	290692	Single Cell Mining Claim	2021-11-27	400
PUDDY LAKE AREA	301445	Boundary Cell Mining Claim	2021-10-22	200	PUDDY LAKE AREA	282629	Single Cell Mining Claim	2021-11-27	200
PUDDY LAKE AREA	289296	Boundary Cell Mining Claim	2021-10-22	200	PUDDY LAKE AREA	180062	Single Cell Mining Claim	2021-11-27	400
PUDDY LAKE AREA	341568	Single Cell Mining Claim	2021-10-22	400	PUDDY LAKE AREA	180047	Single Cell Mining Claim	2021-11-27	200
PUDDY LAKE AREA	319502	Single Cell Mining Claim	2021-10-22	400	PUDDY LAKE AREA	184717	Single Cell Mining Claim	2022-03-21	400
PUDDY LAKE AREA	302819	Single Cell Mining Claim	2021-10-22	400			Boundary Cell Mining		
PUDDY LAKE AREA	302818	Single Cell Mining Claim	2021-10-22	400	PUDDY LAKE AREA	120740	Claim	2022-03-21	200
PUDDY LAKE AREA	302817	Single Cell Mining Claim	2021-10-22	400	PUDDY LAKE AREA	548955	Single Cell Mining Claim	2022-04-24	400
PUDDY LAKE AREA	289295	Single Cell Mining Claim	2021-10-22	400	PUDDY LAKE AREA	548954	Single Cell Mining Claim	2022-04-24	400
					PUDDY LAKE AREA	548972	Single Cell Mining Claim	2022-04-26	400

Staked claims subject to annual assessment requirement of \$22,800