



**HIGH-GRADE GOLD EXPLORATION & DISCOVERY  
LYNN LAKE, MANITOBA**

Corporate Presentation – March 2021



# 2 Forward Looking Statements

## Forward-Looking Statements

This Presentation may include certain "forward-looking statements". All statements other than statements of historical fact, included herein, including, without limitation, statements regarding future plans and objectives of the Companies, the exploration results and future prospects of the surrounding properties, are forward-looking statements that involve various risks, assumptions, estimates and uncertainties. These statements reflect the current internal projections, expectations or beliefs of the Company and are based on information currently available to the Company. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements contained in this Presentation are qualified by these cautionary statements. Furthermore, all such statements are made of the date this Presentation is given.

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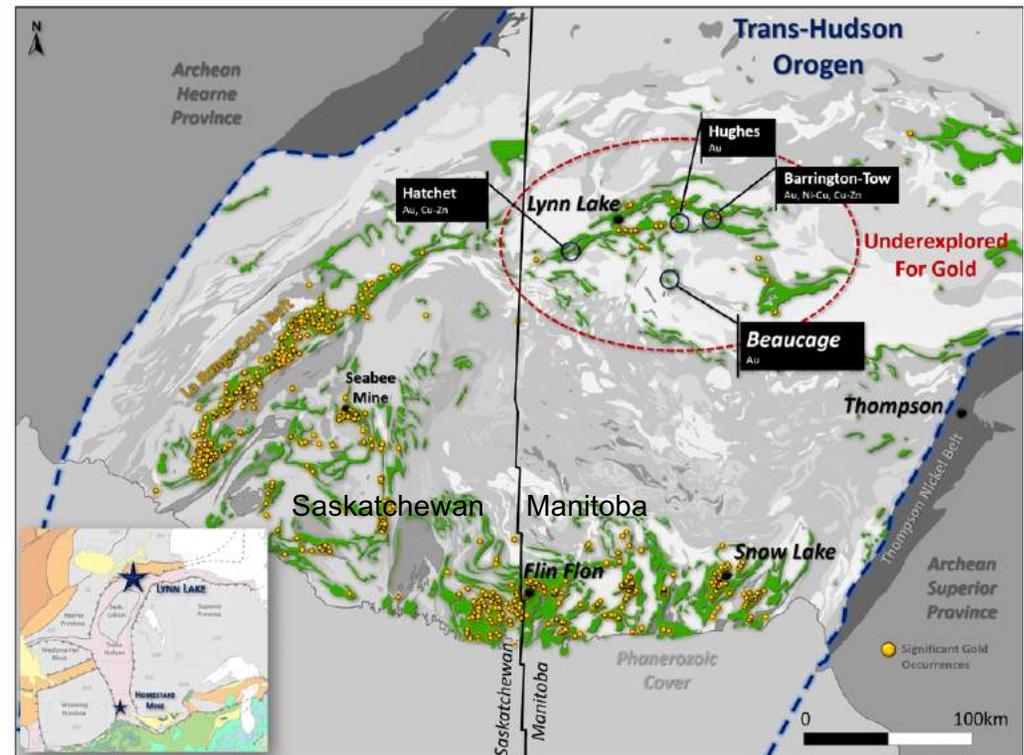
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# Investment Opportunity

## *Discover & Define a New Gold Deposit in an Overlooked Belt*

- Four – 100% owned Lynn Lake gold properties
- **Beaucage Flagship Au Property** – most advanced with 6 high-priority targets
- Strong project pipeline
- Major mine development – Alamos' Lynn Lake Project
- Under-explored greenstone belt, potential for new gold district
- Excellent mining jurisdiction, good infrastructure
- Same orogenic belt as Homestake Mine
- Aligned, experienced board and management
- Exiro remains Major Shareholder



# 4 Leadership & Experience

## Management & Directors



### **Felix Lee, BSc, MBA, PGeo - President & CEO**

30+ years, Director and President of the PDAC; former Director and Principal Consultant, CSA Global Consultants Canada; Owner and President of ACA Howe International, a global geological and mining consultancy. Director of BWR Exploration and Platinox Inc.



### **Dr. Catherine Farrow, PhD, PGeo, ICD.D Director Franco-Nevada, Centamin, Exiro,**

25+ years Executive roles with TMAC (Co-founder), KGHM (Quadra-FNX), Inco (currently Vale), OGS; Adjunct Professor and Chair of MERC, Harquail School of Earth Science, Laurentian University



### **Stephanie Hart, CPA, CA - Chief Financial Officer**

20+ years, CFO at Exiro. Global Mining (Vale – Head of Finance, NA Ops & Asian Refineries, Treasury, Pension Assets, Risk, Capital Projects, Operating). While at PwC specialized in financial institutions, mining



### **Karen Rees, BSc, PGeo - Independent Director Consulting Geoscientist**

30+ years (Lake Shore Gold, Temex (VP Ex), Avalon); Expertise in corporate governance, communications, and management; Director of LaSalle Exploration Corp and PDAC (Executive Committee)



### **Ian Trinder, MSc, PGeo - Vice President, Exploration**

30+ years, worked with junior exploration and mining companies and mineral exploration consultants, including Sherritt Gordon Mines, ACA Howe International, most recently, CSA Global Consultants Canada



### **Robert Dixon, BA, MBA - Independent Director Managing Director, Dundee Goodman Merchant Partners**

18+ years capital markets experience (Clarus, Dundee, Bryan Garnier & Co (UK), Standard & Poors (UK); Extensive mine finance experience, maintains global corporate, institutional relationships



### **Shastri Ramnath, MSc, MBA, PGeo - Non-Exec. Chair CEO & Director, Exiro Minerals; Co-Owner Orix Geoscience**

20+ years (Falconbridge; FNX Mining; Bridgeport; Orix Geoscience); Built Orix to be a multi-million-dollar company with 60+ full time employees



### **Serge Gattesco, FCPA, CPA - Independent Director Retired, Former National Managing Partner, PwC Canada**

35+ years, National Managing Partner Audit and Assurance Group, National Managing Partner Strategy & Operations. Significant experience in capital markets, audit, controls, risk management and governance in various industries including Mining, Real Estate, and Multinationals

# 5 Leadership & Experience

## Advisory & Consultants



**Joshua Bailey, MSc, MBA, PGeo – Technical Advisor  
Director, COO Exiro**

20+ years. Former VP Exploration for Wallbridge Mining, financing over \$40M in exploration, negotiating royalties and property agreements. Past President of Sudbury PDAC



**Gordon Morrison, BSc – Technical Advisor  
President, Morrison Geoscience International**

50+ years. Senior and executive roles with Inco, Vale, KGHM International (formerly Quadra FNX and FNX Mining), and TMAC. Integral to the discovery of 13 major polymetallic and precious metal deposits, 6 of which are producing mines and 4 at feasibility



**Alan King, MSc – Technical Advisor  
Consulting Geophysicist, Geoscience North**

40+ years. Former Chief Geophysicist for Vale Global Exploration. Expertise in the use of geophysics, new technology and new ideas, and data integration in exploration, mining, environmental, geotechnical and other applications.



**Sandra Jackson – First Nations Facilitator**

30+ years. Member of the Sagkeeng First Nation. Expertise in community, economic, institutional and self-governance development with FN's. Various positions with Department of Indian Affairs, Federal Negotiator for Northern Flood Agreement. Focused on creating creating business opportunities for Indigenous communities in Manitoba.



**Valerie Pascale, MA – ESG Consultant**

12+ years as CSR consultant in the mining sector, specializing in human rights, stakeholder engagement and diversity inclusion. Former Manager CSR Goldcorp (Newmont), Chair of Diversity and Inclusion Working Group for PDAC.



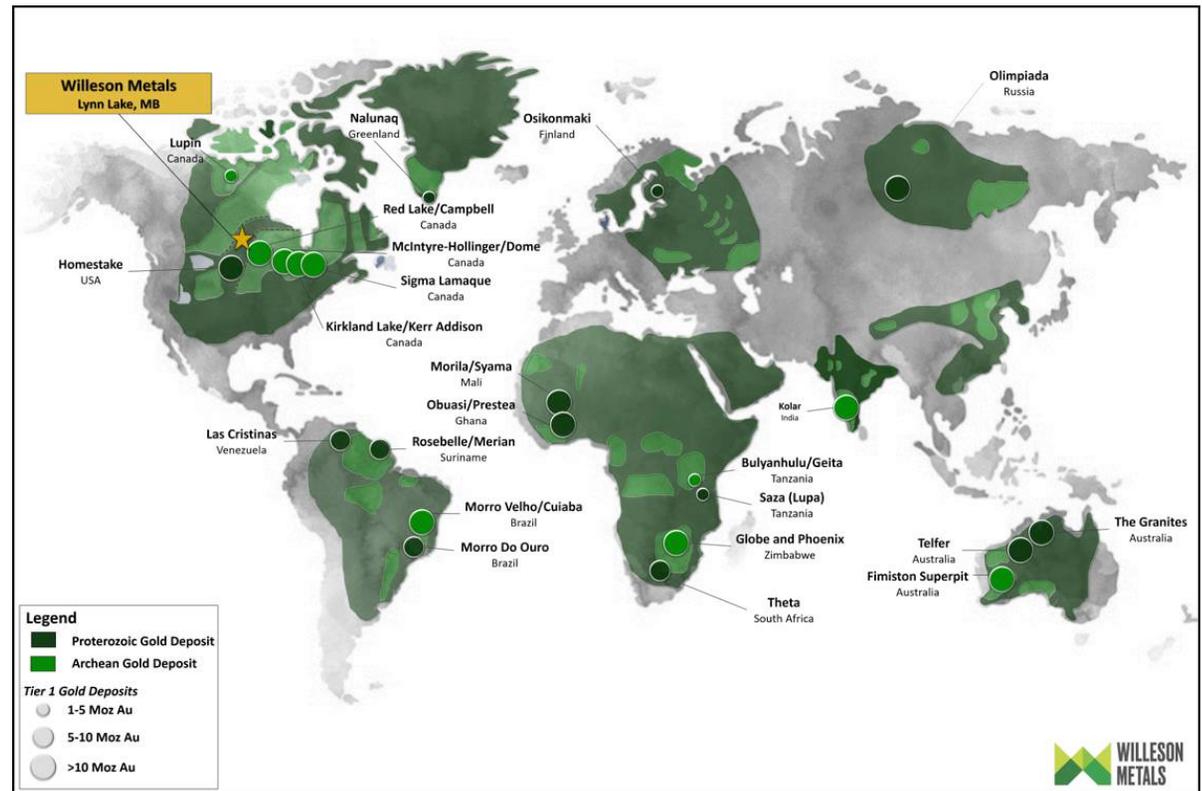
**Joanne Jobin – Investor Relations**

30+ years, global mining industry working with senior and junior mining companies and management including Barrick, Yamana, Jaguar Mining, Ely Gold Royalties. Founder of IR.INC Capital Markets Advisory and Virtual Investor Day Conference Series.

# 6 Targeting

## “Unrealized Potential to Host Tier I Gold Deposits In Canada’s Proterozoic Greenstone Belts.”

- Majority of large gold deposits discovered globally in past 60 years located in Proterozoic terrains
- Canadian exploration focused on Archean-age rocks
- **Manitoba: Proterozoic-age Lynn Lake greenstone belt overlooked & underexplored for gold**
  - *Part of Trans Hudson Orogenic belt hosting Homestake Mine (40Moz Au)*





# 7 Mining Friendly Manitoba

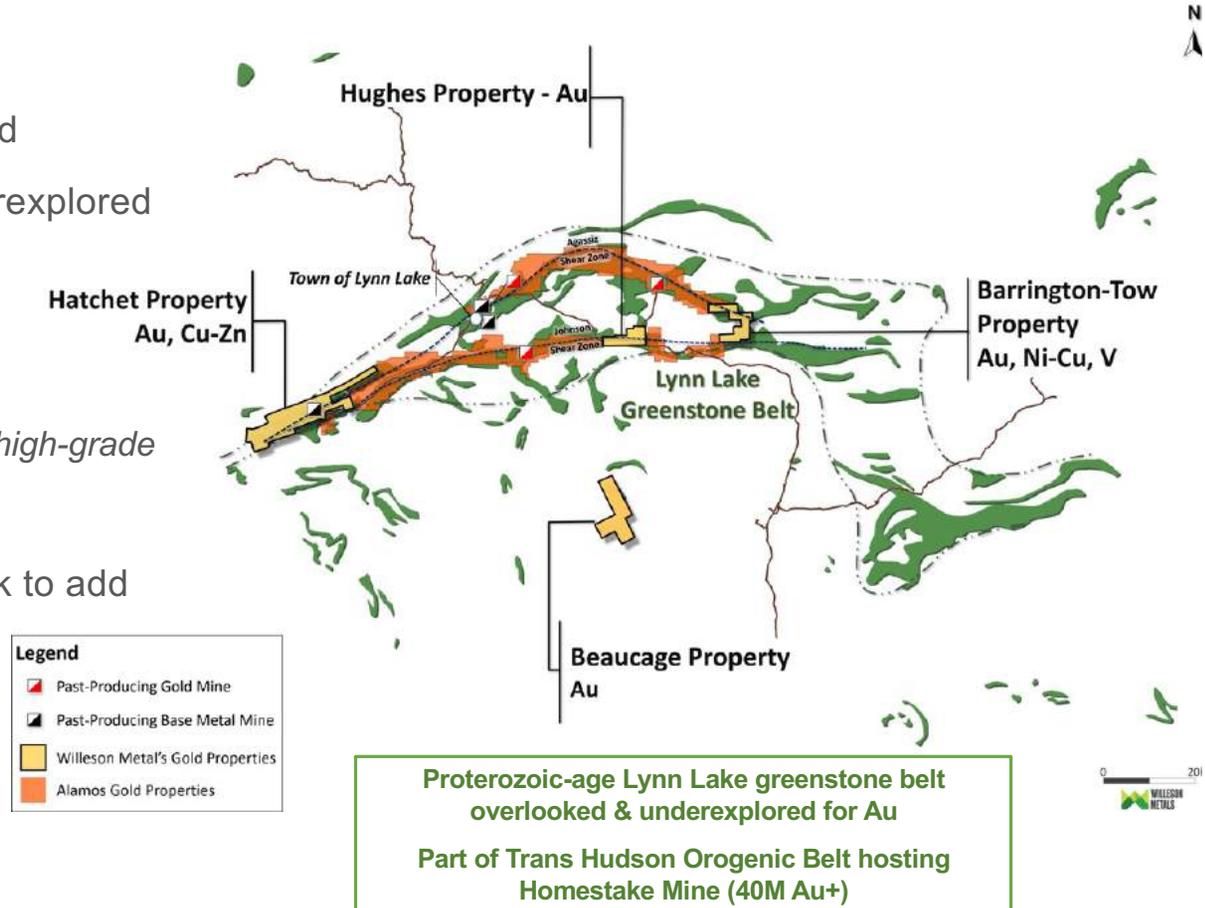
- Under-explored with district scale discovery potential
- Geologic potential – Au, Cu-Zn, Ni-Cu, V
- Up and coming jurisdiction with good infrastructure, available mining & experienced local workforce
- Reputable team with strong MB network and connections
- Working relationship with MB Government Liaison Committee
- Newly established Manitoba Mineral Development Fund



# 8 Portfolio Overview

## LYNN LAKE HIGHLIGHTS

- 95 claims in total (23,753 ha), 100% owned
- Historical base metals mining camp, underexplored for precious metals
- Strong Au discovery potential
  - *Beaucage*
  - *Drill ready targets based on:*
    - *Historical Au exploration data, including high-grade results from surface samples*
    - *Airborne magnetic survey data*
- Clear path for exploration - immediate work to add value to the portfolio
- Adjacent to mid-tier development project
  - *Alamos - Defined 1.9Moz reserve<sup>(1)</sup>*

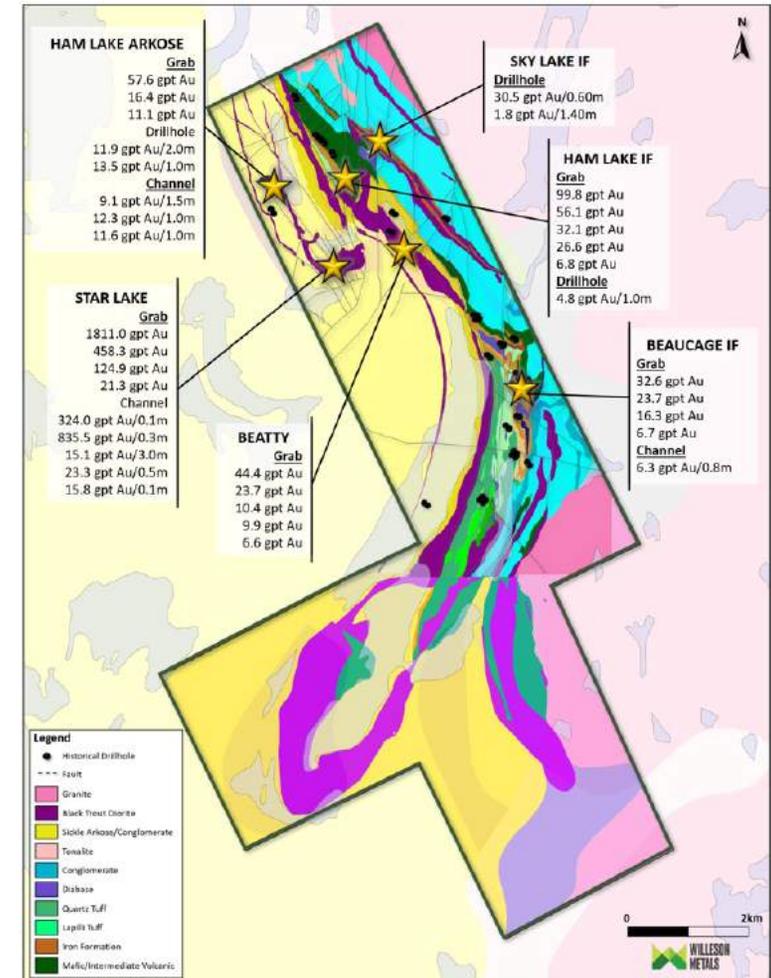


<sup>(1)</sup>Alamos Gold stated Proven & Probable Reserves as of December 31, 2019

# 9 Projects – Beaucage Au

## PROJECT HIGHLIGHTS

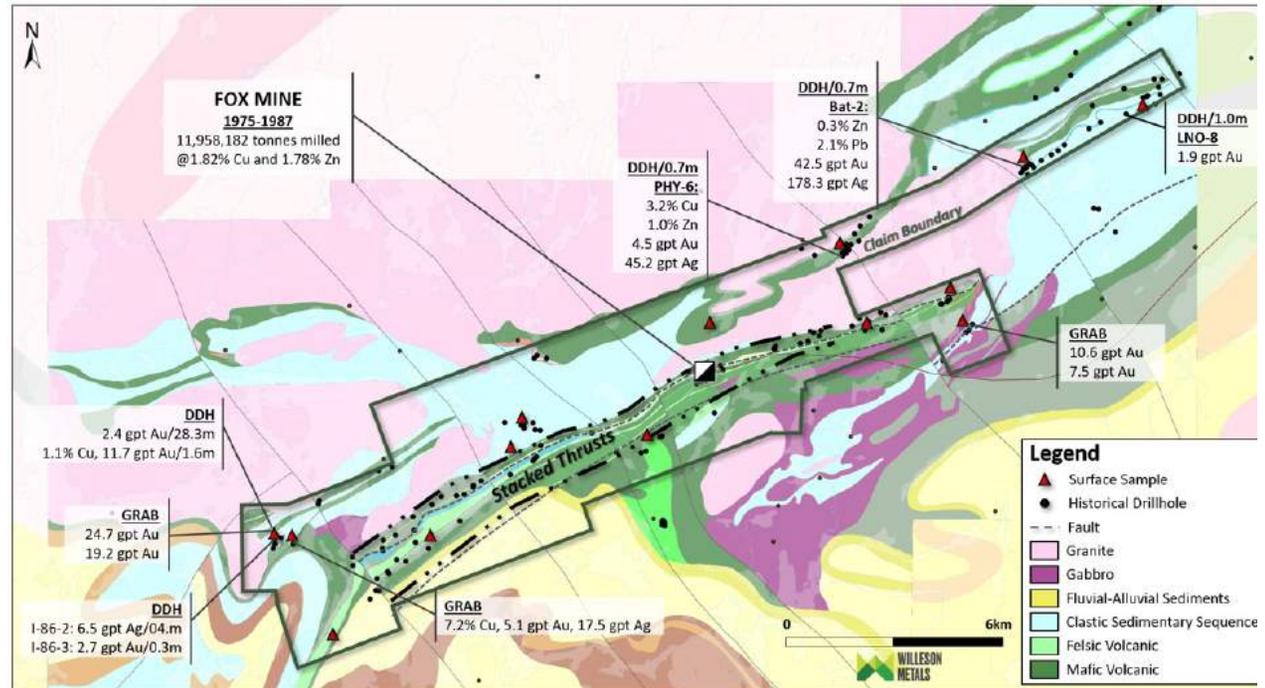
- 23 Claims (5,888 ha), 100% owned
- Helicopter / winter road accessible
- 6 high-priority targets identified – 3 drill ready
- 2020 Airborne magnetic survey
- *Widespread and high Au grades – Orogenic Au model*
- 53 historic drill holes in northern half of Beaucage property
  - 30.5 gpt Au over 0.60 m (Sky Lake Iron Formation)
  - 11.9 gpt Au over 2.0 m (Ham Lake Arkose)
  - 4.8 gpt Au over 1.0 m (Beaucage Iron Formation)
- Southern half of property still to be explored
- No significant or systematic exploration since the 1980s



# Projects – Hatchet Au, Cu-Zn

## PROJECT HIGHLIGHTS

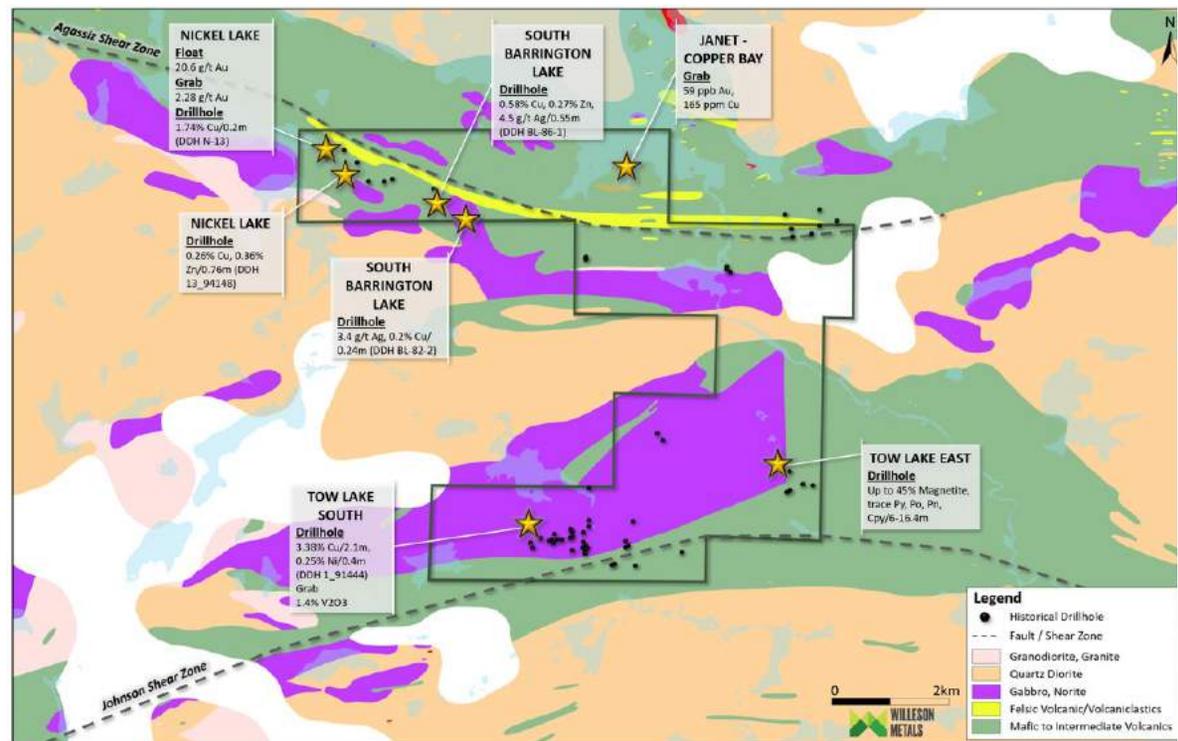
- 48 Claims (11,722 ha), 100% owned
- Road / boat accessible
- Structurally favourable environment
- 188 historical drillholes
  - 42.5 gpt Au, 178.3 gpt Ag, 0.3% Zn and 2.1% Pb over 0.7 m (Bat-2)
  - 1.9 gpt Au over 1.0 m (LNO-8)
  - 6.5 gpt Au over 0.3 m (I-86-3)
- Orogenic Au & VMS models
- Cu-Zn-Au VMS mineralization associated with altered felsic volcanic units



# 11 Projects – Barrington-Tow Au, Ni-Cu, V

## PROJECT HIGHLIGHTS

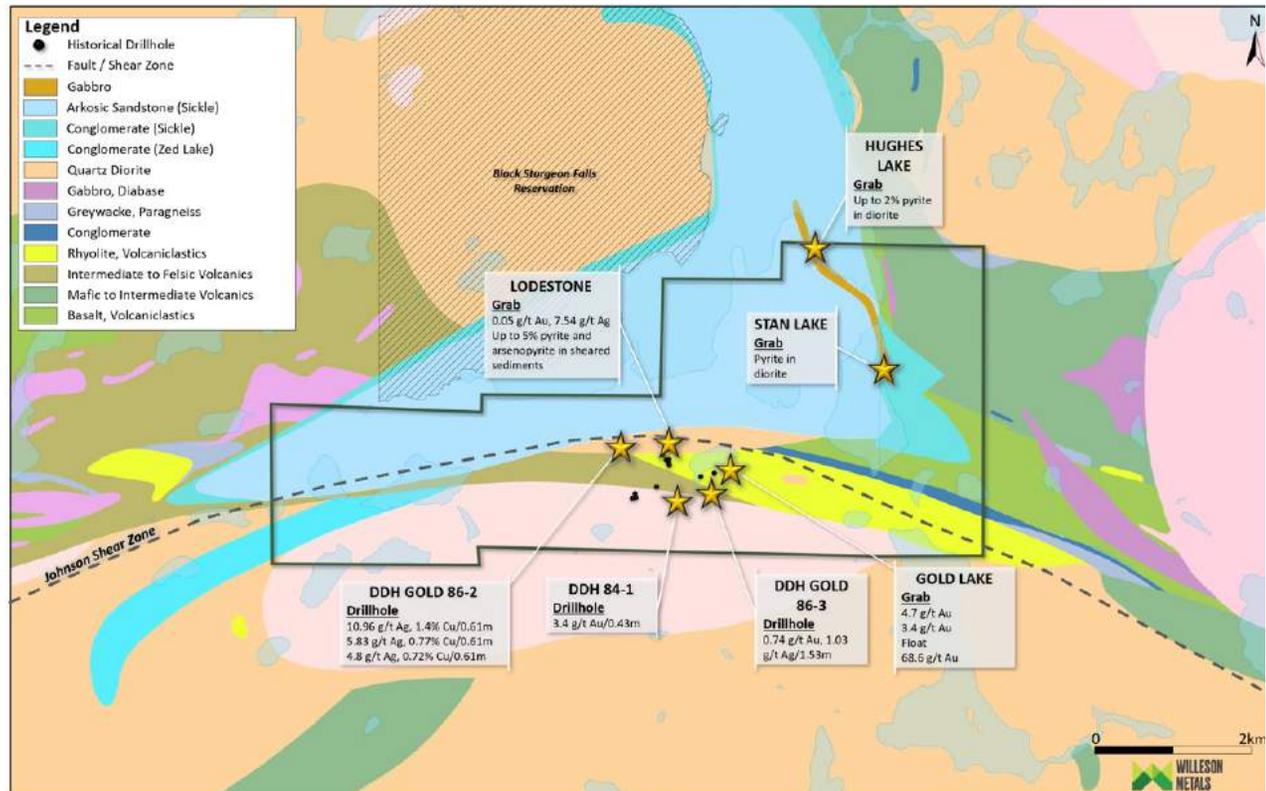
- 14 claims (3,584 ha), 100% owned
- Helicopter / winter road accessible
- 2020 Airborne magnetic survey
- Historical drilling intersected semi-massive sulphides
- Historical surface samples include
  - 2.28 gpt Au (*Nickel Lake*)
  - 1.4% V<sub>2</sub>O<sub>3</sub> (*Tow Lake South*)
- Untested Au potential within gabbro body in the south
- Orogenic Au, Magmatic Ni-Cu, V



# Projects – Hughes Au

## PROJECT HIGHLIGHTS

- 10 claims (2,559 ha), 100% owned
- Good road access
- 2020 Airborne magnetic survey
- Located at intersection of Johnson Shear and north-south structure through Hughes Lake
- Orogenic Au
- Gold-in-till anomalies require follow up



# 13 Environment, Social, Governance (ESG)

## COMMUNITY ENGAGEMENT

- Ongoing community engagement
- ESG/Governance Policies important part of corporate planning and development
  - *First Nations Facilitator, Sandra Jackson*
  - *ESG Consultant, Valerie Pascale*
- Mining friendly and knowledgeable community
- COVID-19 response plan in place





## **14 COVID 19 Response**

- **Government of Manitoba declared Covid-19 Pandemic Response, March 2020**
  - **February 2021: announced potential reopening**
  - **Order prohibiting travel to northern Manitoba remains in effect**
- **Willeson following all government mandated COVID 19 restrictions, health & safety protocols**
- **Desktop exploration work in already progress. Field exploration programs developed and ready to deploy once COVID 19 restrictions are lifted**
- **Detailed Covid-19 field policies and procedures developed**

# 15 Next Steps



## BEAUCAGE

- **Phase 1:** Magnetic inversion study, geological mapping and sampling, drill targeting
- **Phase 2:** Drilling high priority targets

## HATCHET

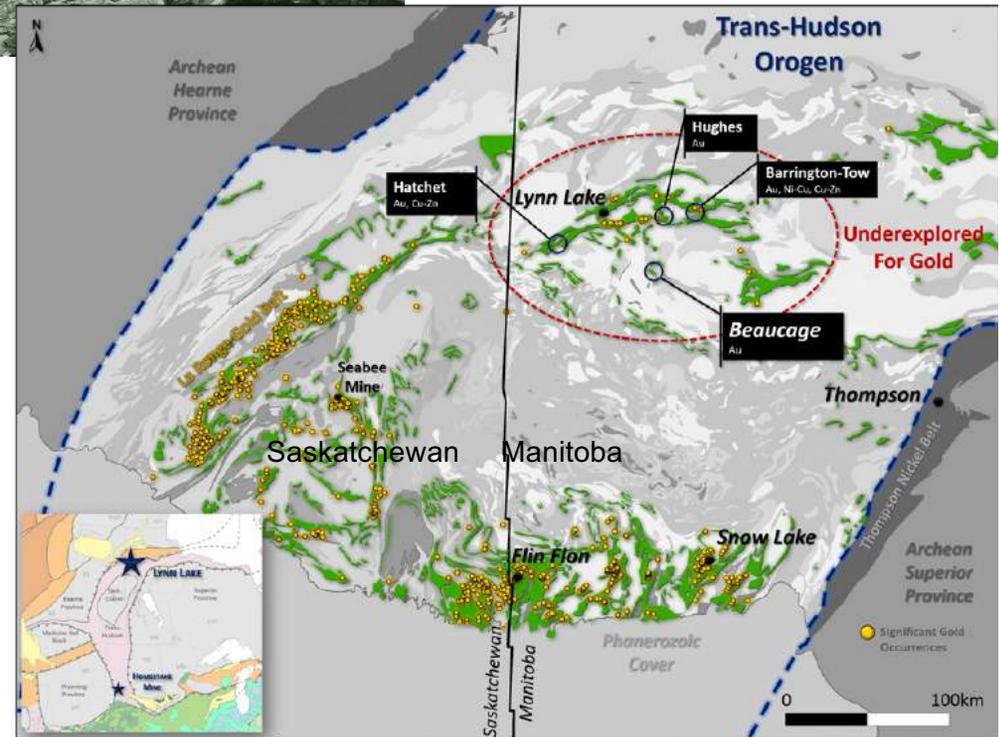
- Detailed Mag and VTEM Survey
- Exploration targeting

## HUGHES

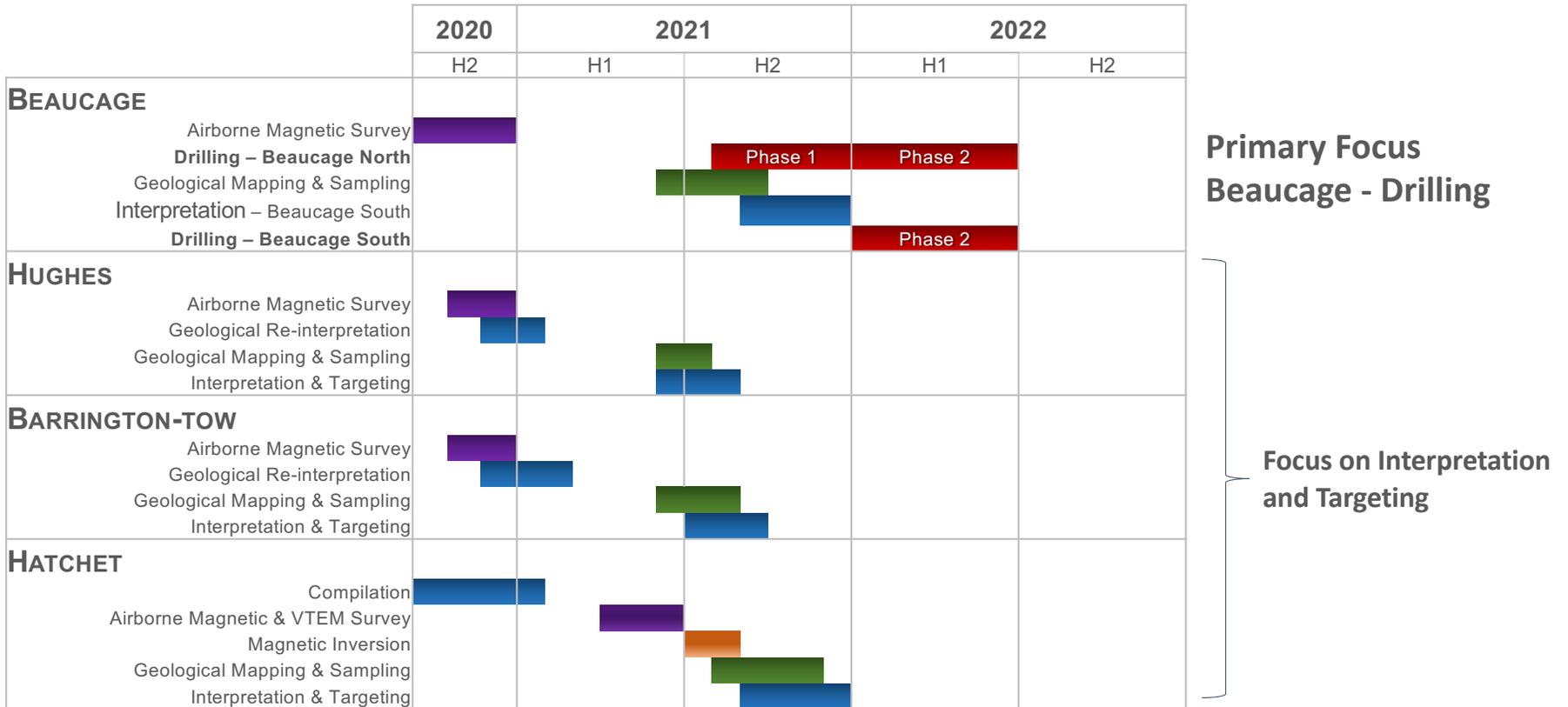
- Magnetic inversion study, interpretation and exploration targeting

## BARRINGTON-TOW

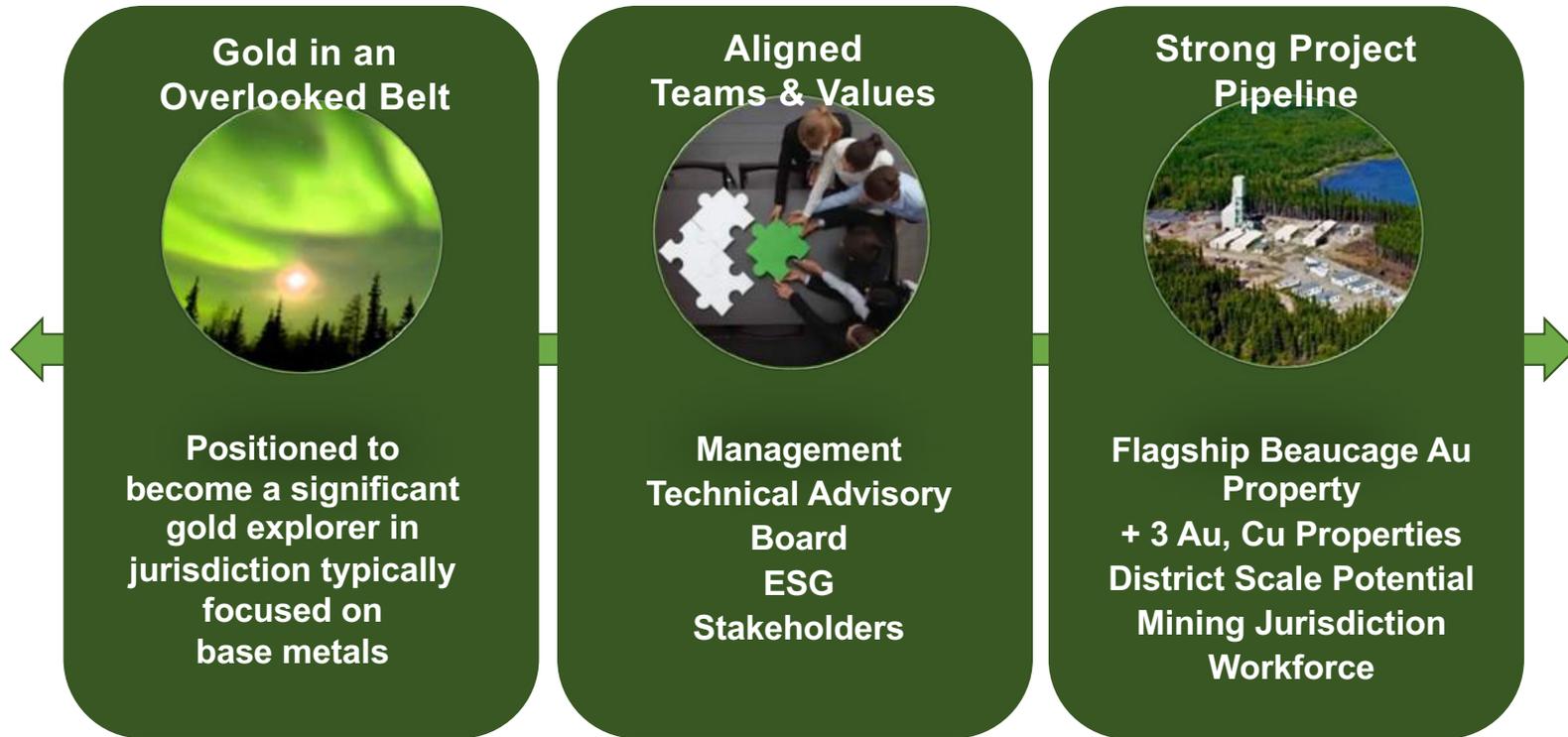
- Magnetic inversion study, interpretation and exploration targeting



# 16 Strategy – Exploration



# Willeson Opportunity



October 19, 2017 – Manitoba’s Look North Economic Development Task Force Report & Action Plan stated;  
***“the mineral potential of the north is the single most likely source of long-term northern prosperity.”***

A wide-angle photograph of a lake at night, illuminated by a vibrant green aurora borealis. The aurora's light reflects on the water's surface. A dark silhouette of a forest line is visible in the background. The word 'APPENDIX' is centered in a white box with a thin black border.

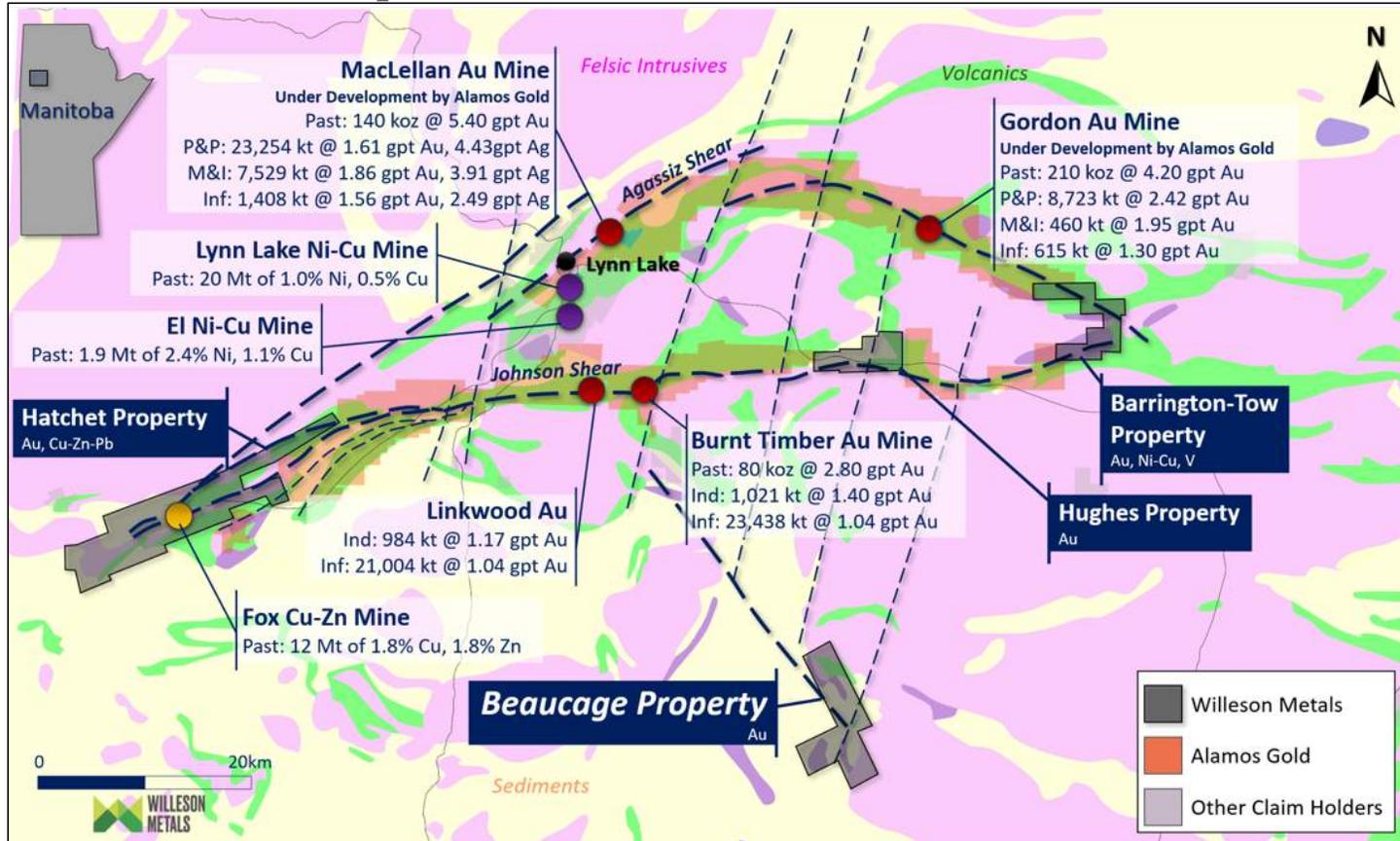
**APPENDIX**

TSX-V:WLSN

[www.willeson.com](http://www.willeson.com)

**HIGH-GRADE GOLD EXPLORATION & DISCOVERY  
LYNN LAKE, MANITOBA**

# Location Map



# 20 Exploration – Portfolio

## Beaucage – Au

- Orogenic Au model – widespread and high Au grades
- Chemical sediments (Ham Lake, Sky Lake & Beaucage iron formation occurrences),
- Shear zones crosscutting Black Trout Diorite (Star Lake and Beatty occurrences), and Quartz veins and vein stockworks in Sickie arkose (Ham Lake Arkose occurrence)

## Hatchet – Au, Cu-Zn

- Orogenic Au & VMS models - High-grade Au-Ag mineralization
- Associated with silicified deformation zone related to western extension of Johnson Shear zone
- Cu-Zn-Au VMS mineralization associated with altered felsic volcanic units

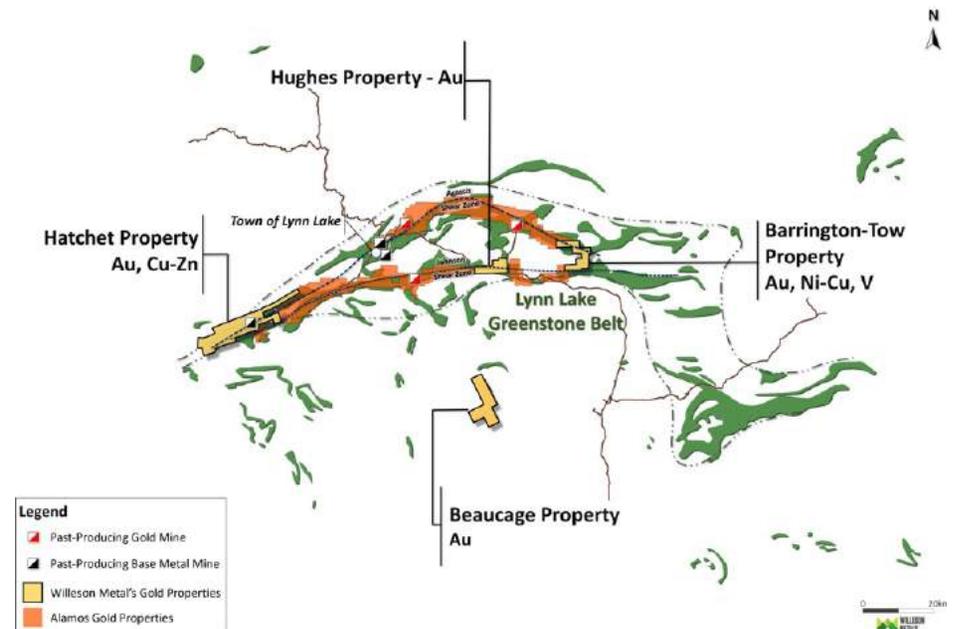
## Hughes – Au

- Orogenic Au
- Underexplored intersection of regional shear zones around a granitic batholith
- Complex structure associated with carbonate and quartz veining
- Gold-in-till anomalies not traced up, ice to the north

## Barrington-Tow – Au, Ni-Cu, V

- Orogenic Au, Magmatic Ni-Cu, V
- Untested Au potential within gabbro body in the south
- Au mineralization along Agassiz Shear
- Semi-massive Ni-Cu mineralization in Tow Lake Gabbro

**Proterozoic-age Lynn Lake greenstone belt overlooked & underexplored for Au**  
**Part of Trans Hudson Orogenic Belt hosting Homestake Mine (40M Au+)**





[www.willesonmetals.com](http://www.willesonmetals.com)

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