



# **YORK** HARBOUR **METALS**

**WEBINAR PRESENTATION**

**03/23/2023**

# Forward-Looking Statements

## Disclosure & Disclaimers



This presentation contains forward-looking statements regarding York Harbour Metals Inc. ("YORK") and its affiliates, including future operations, plans, acquisitions, mine development, costs, market demand, and industry outlook. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from the implied forward-looking statements. Factors include market prices for metals and rare earth elements, economic conditions, YORK's exploration and development abilities, resource estimation, delays, accidents, labor disputes, metal price fluctuations, exchange rate fluctuations, and business risks.

The presentation also discusses rare earth elements, their forecasts, usage, and related information. Such information is based on estimates and assumptions, and actual results may vary. No forward-looking statement, financial outlook, or rare earth elements information guarantees future performance. YORK assumes no obligation to update these statements, except as required by law.

Qualified Person/s: Doug Blanchflower, P. Geo., a Director and Qualified Person for the Company as defined by National Instrument 43-101 Standards for Disclosure of Mineral Projects, has reviewed and approved the scientific and technical information relating to the York Harbour Copper-Zinc Project and rare earth elements in this presentation.

# Seasoned Management Team



**MICHAEL WILLIAMS**  
CHAIRMAN

With over **25 years** in the mining industry, Michael Williams has held senior roles in successful public companies like **Underworld Resources** and has extensive experience in administration, capital raising, and marketing. He is the Founder and Executive Chairman of **Aftermath Silver** and currently serves as Director, President & CEO of **Vendetta Mining**.



**BRUCE DURHAM**  
PRESIDENT & CEO

Bruce Durham, P.Geo., has over **40 years** of experience in the junior resource industry, focusing on corporate management, project development, and exploration management. He recently served as President and CEO of **Nevada Zinc**, Executive Chairman of **Rockcliff Metals**, and COO of **Norvista Capital**. He is a director of **Minera Alamos** and VP Exploration for BTU Metals. Bruce was also an original **Hemlo Gold Mine** team member.



**SEAN CHOI**  
CFO

Sean Choi has **16 years** of experience in public accounting and the mining industry, serving as CFO for **Ecuador Gold and Copper**, **Northern Sun Mining**, and **Osino Resources**. He is a Chartered Professional Accountant and Chartered Accountant with a Bachelor's degree from the University of Western Ontario.



**ANDREW LEE**  
MANAGING DIRECTOR

With **16 years** in the junior mining industry, Andrew Lee has served on the **boards of several companies** listed on the TSX Venture and CSE. He **led York Harbour Metals as President & CEO** from 2020 to Nov 2022 and remains as Managing Director. Andrew holds a Bachelor of Science degree from the University of British Columbia.



**LEO POWER**  
DIRECTOR

Leo Power has significant experience in the mining sector, holding two graduate degrees, an **MBA and a Master of Oil and Gas Studies**. He has worked at senior levels within the **Canadian government** and currently holds Chair & Interim-CEO position at **Search Minerals**, and directorships at **Q2 Metals**, and **LNG Newfoundland and Labrador**.



**ROGER BAER**  
DIRECTOR

Roger Baer, CPA, CMA, has **over 30 years** of accounting and financial management experience in multinational mining companies, oil & gas, and construction industries. His expertise includes roles at **Newmont**, **Rio Tinto**, **Alacer Gold**, **Thompson Creek Metals**, **Excelsior Mining**, and **Cyprus Amax**.



**DOUG BLANCHFLOWER**  
QP & DIRECTOR

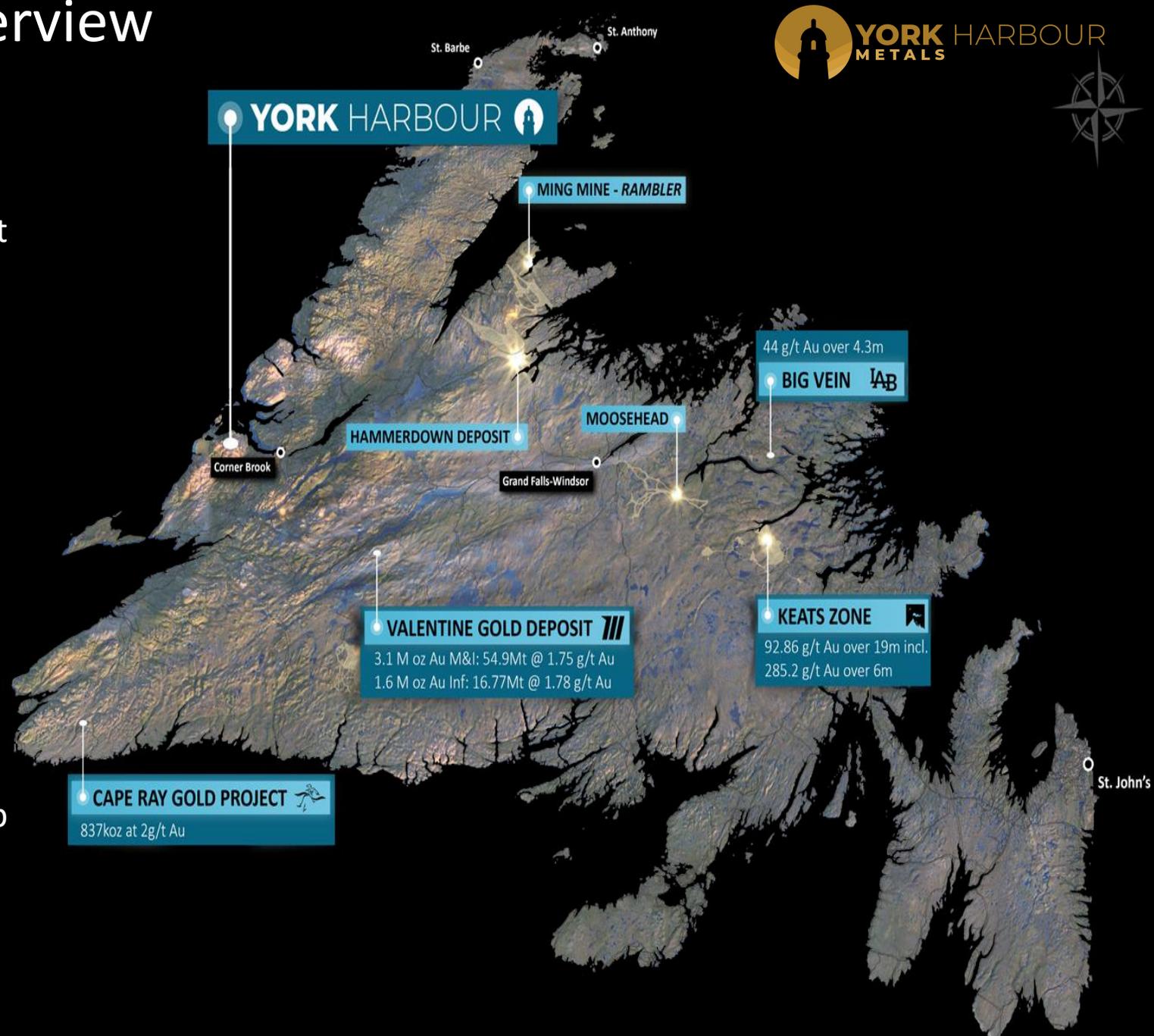
With **52 years** of mineral exploration experience, Doug Blanchflower is a Professional Geologist and **founder of Minorex Consulting**. He has managed gold-silver, uranium, and base metal **exploration programs across North and South America and Asia**.



# York Harbour Project – Overview

## Copper, Zinc, Silver

- 100% owned in Newfoundland, Canada
- Volcanogenic Massive Sulphide (VMS) deposit
- 4,725-hectare land package (historically 650 hectares)
- Historical work focused on 400-metre strike length
- Prior drilling depth limited to 150 metres
- Limited modern exploration conducted
- Proximity to tidal water, power, roads, and local communities
- Mineralization open along strike and downdip
- Recent drilling results confirm high-grade mineralization



# York Harbour Project – A Rich Overview

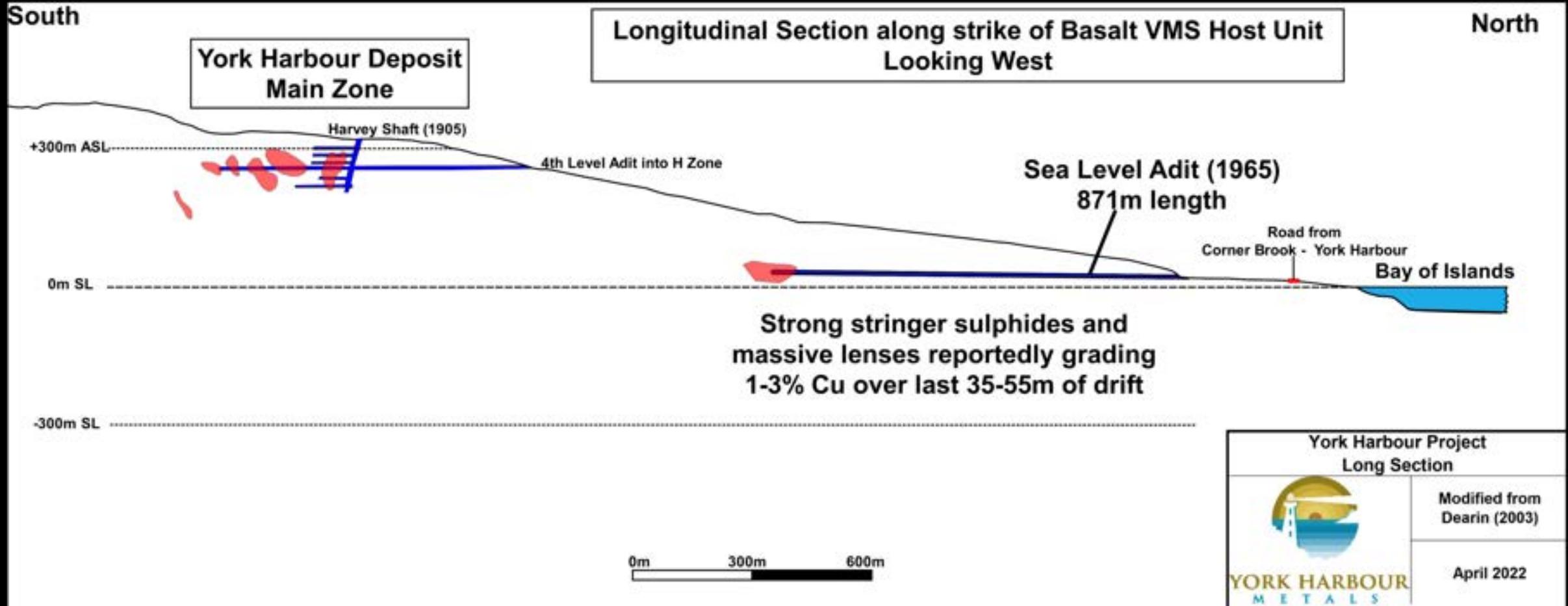
Copper, Zinc, Silver



- Discovered in the 1890s, with ore shipped directly to the UK
- Shaft sinking began in 1897, and mining continued until 1918
- Mining activity resumed from the early 1950s through the 1970s
- The sea level adit was started in the mid-1960s to enhance exploration and provide a main haulage level at the coast, but it was not completed
- Historic drilling includes 210 short underground exploration drill holes (10,994 total meters) and 45 surface exploration drill holes (8,235 total meters)

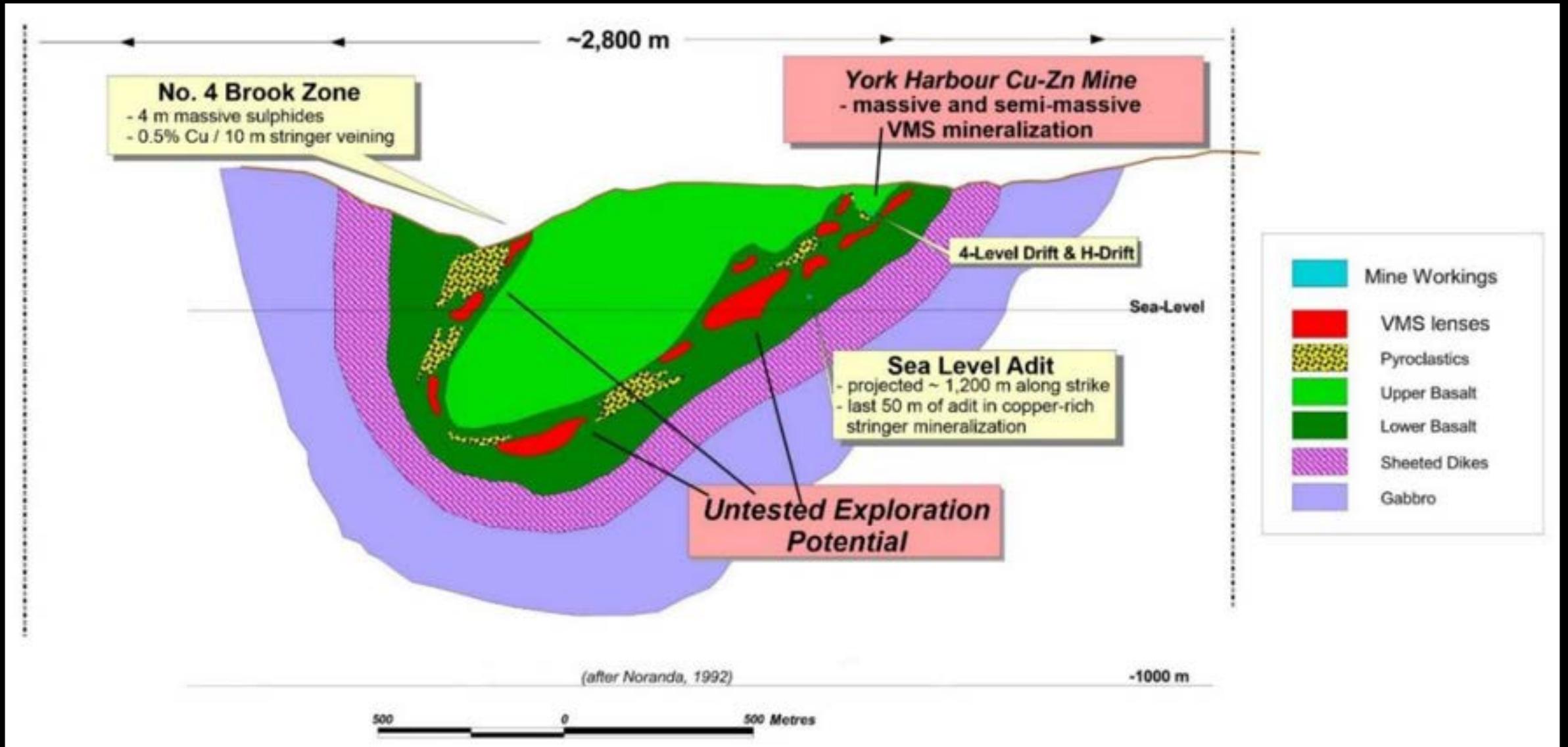
# Long Section of Mine Workings

Known VMS Mineralization Looking West (Source: Modified Dearin, 2003)



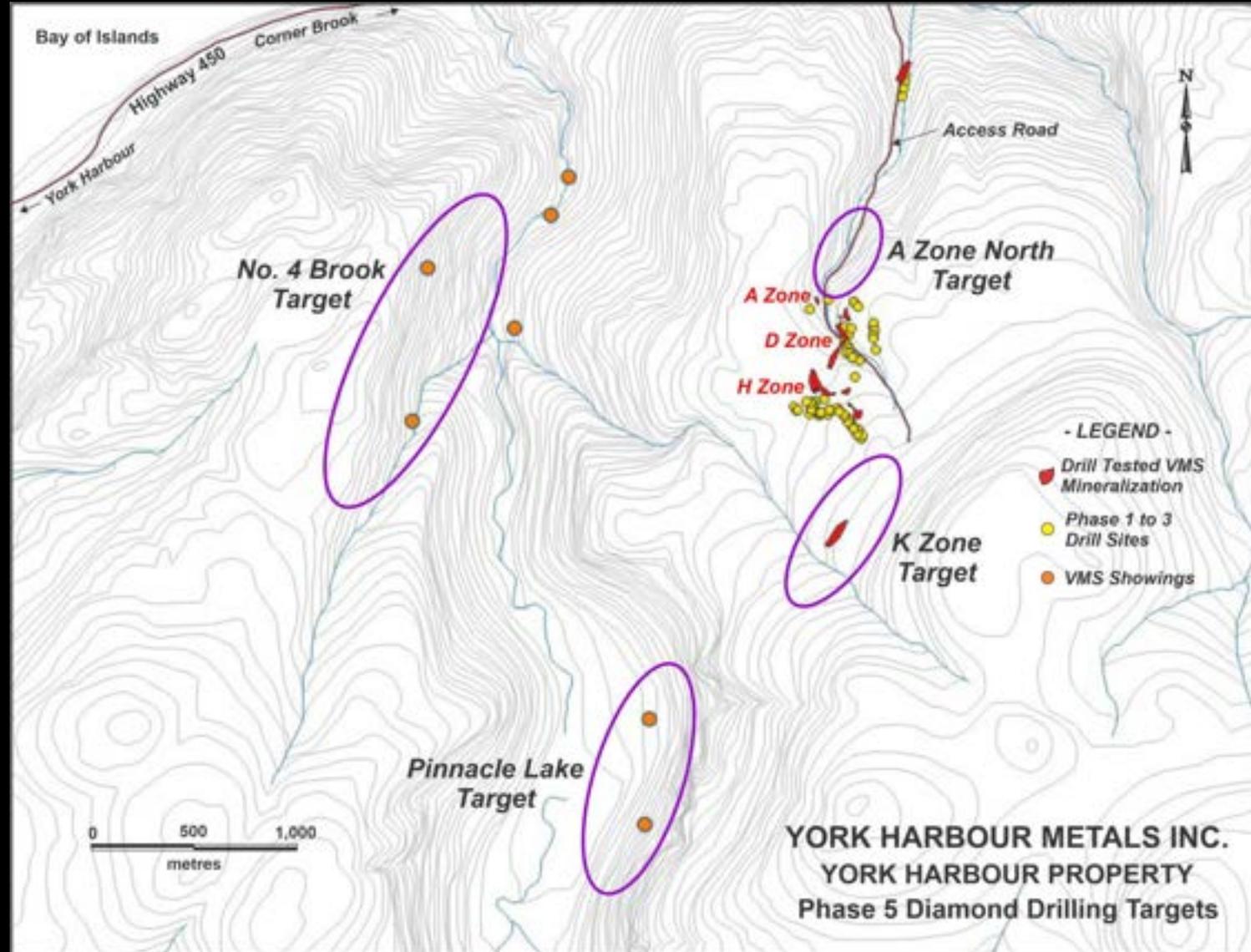
# Inferred Distribution

VMS Mineralization within Folded Volcanic Sequence (Source: Modified after Dearin, 2003)



# York Harbour Project

## Phase 5 Drill Targets



# York Harbour Project

## Exploring High-Grade Copper & Zinc VMS Potential



- High-grade copper and zinc intersections found in drilling to date
- Mineralization encountered in 75% of drill holes
- Permit secured for an additional 200 drill holes
- Application submitted for underground drilling and exploration at #4 Brook Adit
- Completed Induced Polarization (IP) program interpretation
- Drilling commenced, testing new targets beyond the historic mine area
- Mineralization remains open along strike and downdip

Looking for new mineralization zones NOW

The Next 'Gold Rush'

**North American Rare Earths**

They Are **Critical** to Everything 'Electrification'

**China is the 'OPEC of Rare Earths'**

# OPEC of Rare Earth Elements

- In the 1970s, the USA was the largest producer of Rare Earth Elements (REEs), but over the past 30 years, China has strategically dominated the market, both in mining and processing
- China exercised its market power in the 2010-2014 period, forcing Rare Earth prices to skyrocket before negotiating them back down. (Neodymium traded as high as \$300/kg in 2011)
- The Trump administration's tariffs on REEs led to China cutting off supply, causing another price spike and highlighting the world's vulnerability to China's control over these critical materials
- Prices of REEs dropped during the COVID-19 pandemic but have since rebounded, with **some REE's experiencing a 400% increase since the crisis**
- The global community now recognizes the urgent need to find new sources of REEs and develop new refining capacity



**Western Governments Are Now Taking Concrete Actions:  
When Governments Reverse Course and Start Funding Mining,  
The Situation Has Clearly Become URGENT**

The increasing involvement and urgency of governments worldwide illustrates the critical state of the supply and demand metrics for critical metals, including REE'S.

- **US Government** – Green tech funding, support for new Rare Earth Element processing facilities, and policy initiatives to encourage domestic production and reduce reliance on foreign sources.
- **Canada** - New incentives for critical mineral flow through, streamlined project development programs, support for pilot plants and technology advancements, and even considering acquiring equity in companies (Globe & Mail, March 10-23). New programs - \$3.8 billion Canadian over 8 years
- **European Union** - Launching the European Raw Materials Alliance (ERMA) to secure access to sustainable raw materials, advanced materials, and processing know-how, while also fostering investments in resource exploration and production within Europe.
- **Australia** - The Critical Minerals Facilitation Office (CMFO) was established to coordinate a national strategy, attract investment, and promote international partnerships in the critical minerals sector.



Electrification Key Components:  
Critical Metals such as  
**Copper, Zinc, Nickel, Lithium, Rare Earths, and Graphite**

- Governments, including our own, now recognize the urgent need to incentivize the development of new mines for essential critical metals
- Commodities such as **Copper, Zinc, Rare Earths, Lithium and Graphite** require substantial new supply sources to be developed at an accelerated pace, or shortages will lead to soaring prices or even necessitate rationing
- Rare Earth Elements (REEs) have many applications, and their use in modern high-strength magnets, crucial for electrification, makes them **indispensable**
- Copper, essential for all things electrical, is facing potential undersupply, and as a mature industry, new copper mine supply will struggle to meet future requirements without significant price incentives
- High-quality graphite is also projected to be in short supply, as it is vital for anodes in electric batteries that are indispensable in the electrification revolution. Projections show the need for up to 50 new graphite mines in the coming years

- Rare Earths are not as much 'RARE' as they are **'CRITICAL'**
- Essential for high-strength magnets in electric motors, wind turbines, cell phones, speakers, medical and defense equipment
- China has dominated the Rare Earth Element supply chain for years, providing well over 60% of mine supply and 90% of refining capacity
- Renewable energy even after trillions of dollars of investments over the past decade still provide less energy than burning wood –Transition is in its early phases
- Electrification revolution demands more mines than can be developed for decades to come
- Should China restrict supply to the West, REE prices could easily soar to unheard of highs
- Bottom Brook Project offers investors a chance to join the exciting exploration this summer, driving shareholder value creation

Rare Earth Elements (REEs) play a crucial role in various modern technologies. Their extensive range of applications include:

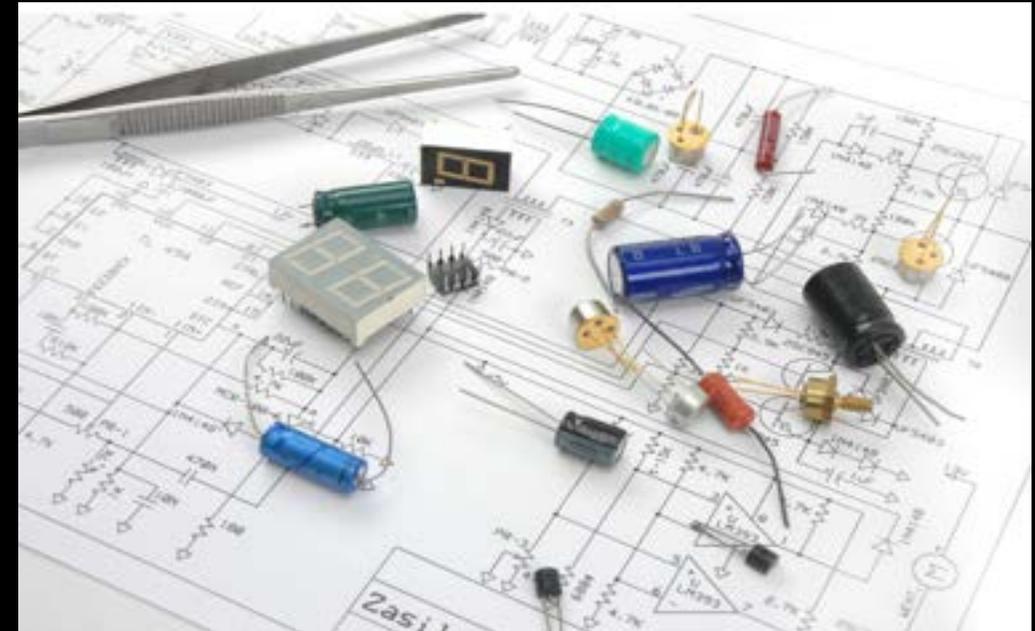
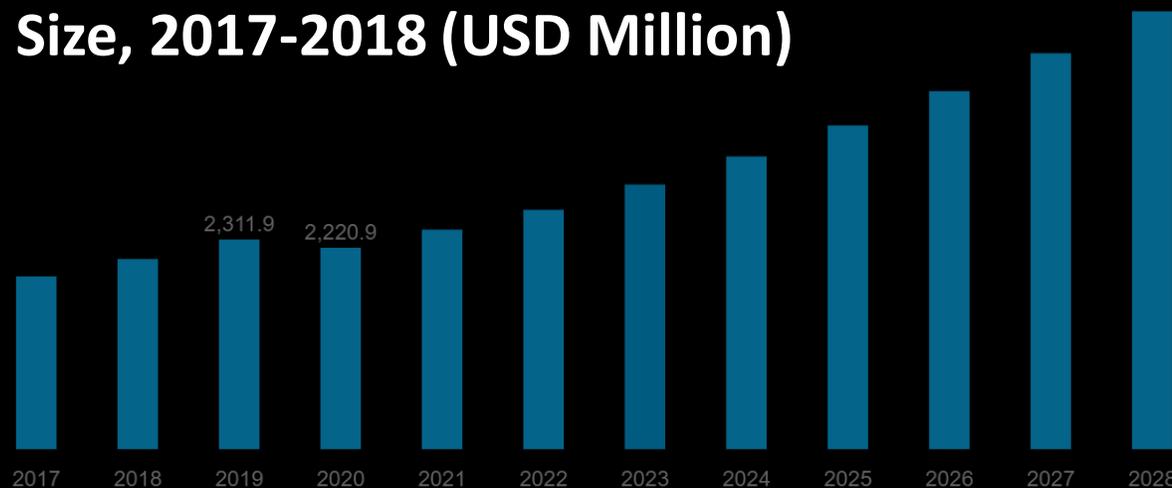
1. **High-performance Magnets:** Essential in electric vehicles, wind turbines, computer hard drives, speakers, and numerous consumer electronics, enabling increased efficiency and performance
2. **Defense and Aerospace:** Critical components in jet engines, missile guidance systems, and night vision goggles, contributing to the advancement of military and space technologies
3. **Green and Renewable Energy:** Integral to the production and functionality of wind turbines and energy-efficient lighting, including fluorescent and LED lights
4. **Electronics:** Important in the manufacturing of glass and ceramics for electronic displays including smartphone screens and televisions
5. **Medical Imaging and Treatments:** Utilized in certain cancer treatment and diagnostic procedures, improving the precision and effectiveness of healthcare (eg MRI's)
6. **Catalysts:** Used in industrial processes such as petroleum refining, chemical production, pollution control, thereby optimizing efficiency and reducing environmental impact

As the world continues to innovate and develop new technologies, Rare Earth Element demand will grow rapidly if there is reliable responsible supply available. **New mine supply has to be the focus**

# Rare Earth Elements Market

The global rare earth element market is estimated to be worth around USD 9 billion in 2020 and is projected to grow at a CAGR of at least 9.7% from 2021 to 2028.

## Asia Pacific Rare Earth Elements Market Size, 2017-2018 (USD Million)



Magnets Segment held the Largest dollar value

Share in 2020 Fueled by High Demand from Manufacturers

Nd, Pr, Tb, Dy drive the REE pricing currently

Electrification and New Green Technology Initiatives will continue to fuel new demand

# Rare Earth Production Landscape



1. Mountain Pass (USA)
2. Lovozero (Russia)
3. Khibiny (Russia)
4. Bayon Obo (China)
5. Weisan Lake (China)
6. Maoniuping (China)
7. Longnan (China)
8. Odisha (India)
9. Chavara (India)
10. Manavalakurichi (India)
11. Mount Weld (Australia)
12. Nechalacho (Canada)
13. York Harbour Location (Canada)

# Canada's Rare Earth Potential and Growing Canada's Domestic REE Industry

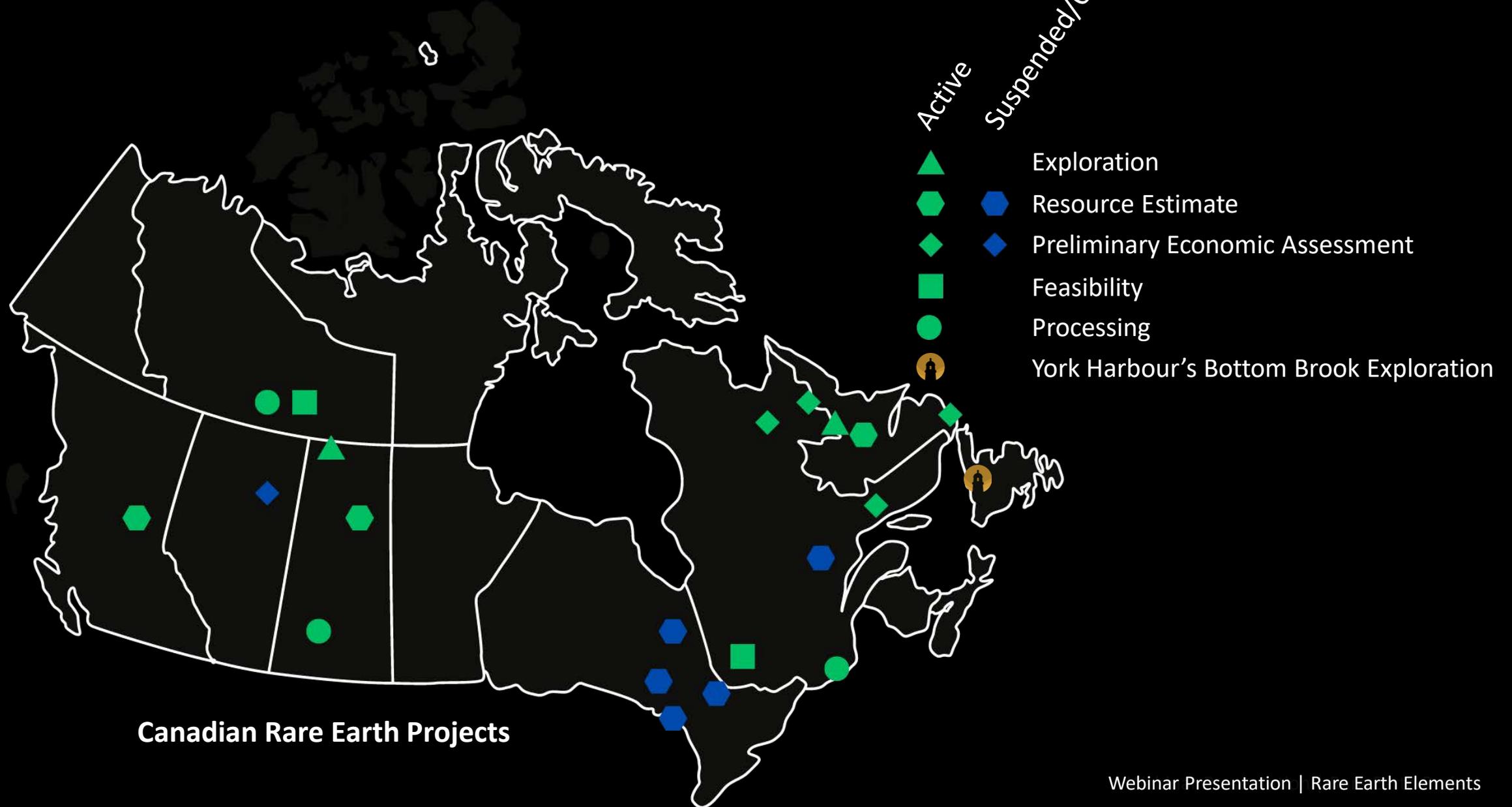
Canada possesses some of the world's largest known reserves and resources of Rare Earth Elements (REEs), with over 14 million tonnes of Rare Earth oxides estimated as of 2021. Canada is increasingly recognized as a key player in the global REE industry

In recent years, Rare Earth mine production started in the Northwest Territories, signifying the country's commitment to developing its domestic REE industry

In a bid to further support this burgeoning industry, a new processing facility is being constructed and commissioned in Saskatoon, Saskatchewan. This state-of-the-art facility will help to reduce Canada's dependence on foreign sources of Rare Earth Elements and provide a stable supply of these critical metals to various industries, enhancing the nation's economic and strategic position in the global market

The Bottom Brook property, situated near the coast, is a notable location with potential for significant amounts of high grade REE mineralization

# Canada's Rare Earth Production Potential

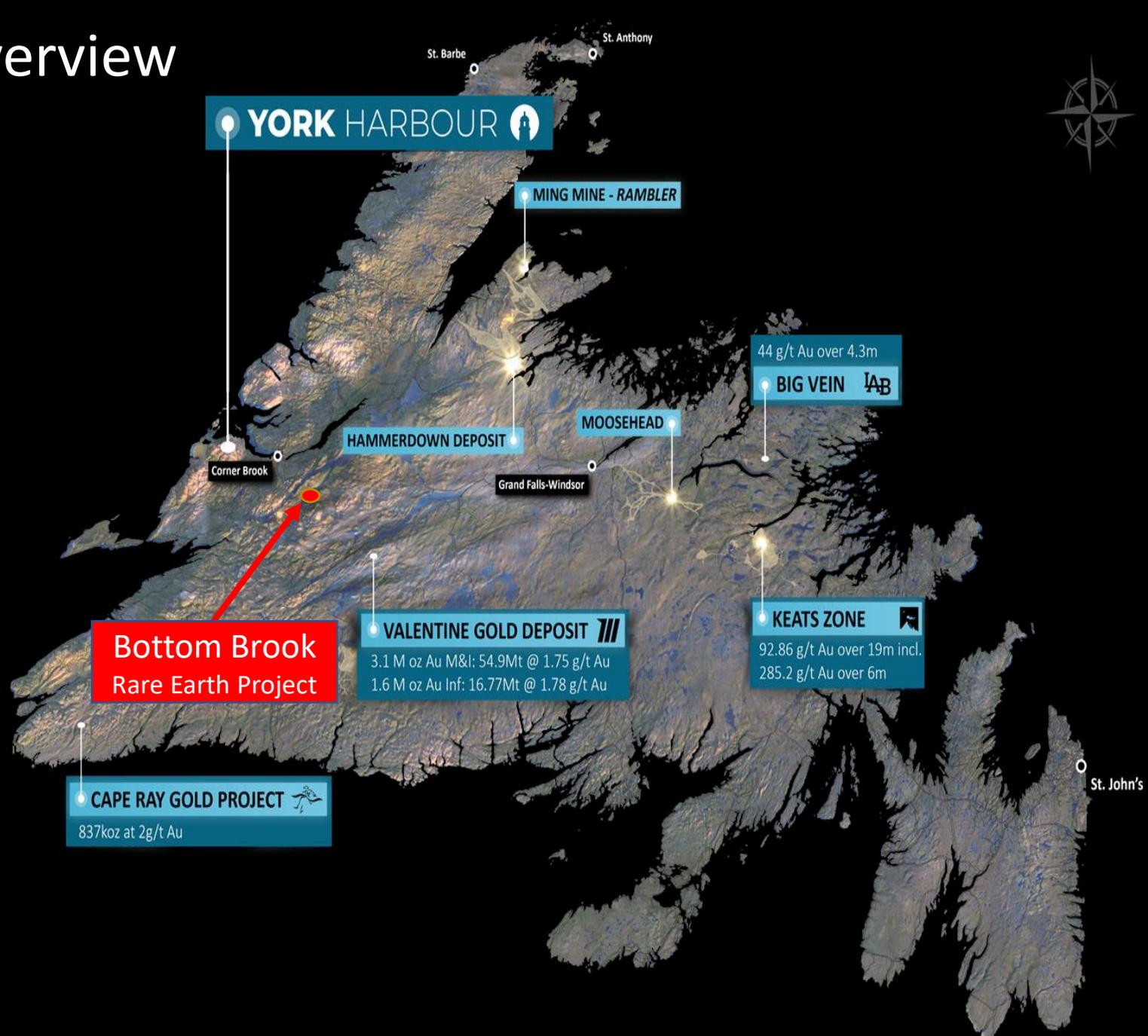


# Unlocking Newfoundland's Rare Earth Potential: Pioneering a Sustainable Future

# Bottom Brook Project - Overview

## Rare Earth Elements

- Excellent location with infrastructure: 27 km from deep-sea port, renewable power, highway, and nearby communities
- 100% owned, 15,150-hectare contiguous land position
- Located near Stephenville, Newfoundland
- High-grade, high-value mineralization identified in boulders, outcrop, and drill core
- Initial program set to begin in May
- Drilling planned for Summer 2023



# Logistical Advantages of the Bottom Brook Project

## Infrastructure and Access to Resources

# Newfoundland & Labrador

## A Promising Hub for Rare Earth Production



### Newfoundland

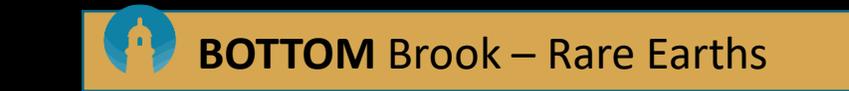
- Abundant 'green' renewable power
- Numerous industrial Brownfield sites available
- History of successful large project development (Muskrat Falls, Voiseys' Bay, Hibernia)
- Hardworking, available, and supportive work force

### Stephenville, Newfoundland

- Proximity to Bottom Brook project (less than 30km)
- Previous industrial plant experience
- Well equipped infrastructure (hospital, schools, retail)
- Fully operational deep-sea port
- Availability of coastal brownfield industrial sites
- Access to excess renewable energy for processing
- Commercial Airport



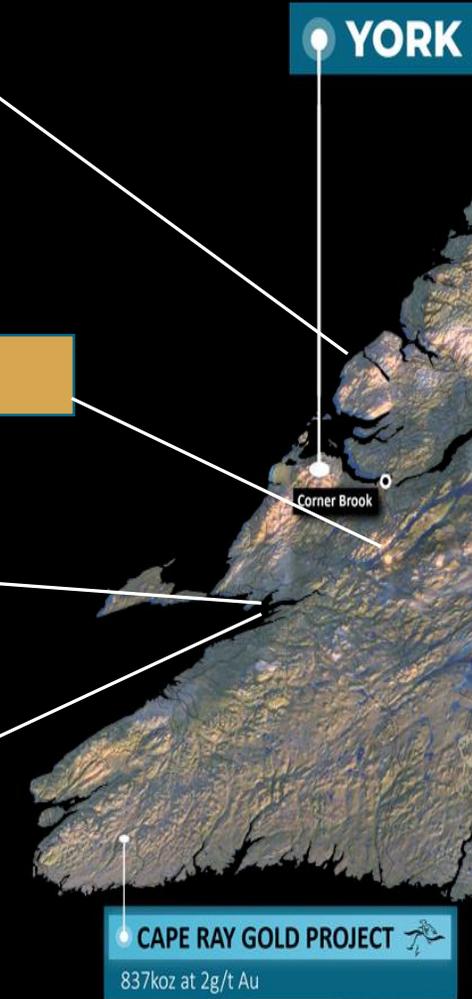
Corner Brook



Stephenville



Turf Point Port – Deep Sea Access



CAPE RAY GOLD PROJECT  
837koz at 2g/t Au

# Bottom Brook Acquisition

100% Ownership – No Payments



- Principals have been involved since 2006
- Notable Newfoundland prospectors, geologists and entrepreneurs – Stares Family & Reid Group remain committed to BB success
- They understand the significant potential of this highly under-explored asset more than anyone at this point
- Very happy to have them continue to be involved
- Longstanding relationships matter in this business



# Bottom Brook Project - History



- First recorded work took place in 2006 when Ucore conducted a uranium exploration program. During their exploration high-grade Rare Earth Elements were discovered. Subsequent exploration efforts included magnetics, radiometrics, drilling, and trenching
- By 2008 or so interest diminished, funding became difficult, and control of the project defaulted to the original prospectors
- Prospecting recently discovered more high-grade REE mineralization; local geochem anomalies were outlined, and the property was expanded through late 2022
- In November 2022, York Harbour first reviewed the project
- Within a month, we successfully negotiated terms for acquiring a 100% interest in the project
- Regulatory approval was announced on January 31, 2023
- Data compilation, review, planning, and permit applications have been completed or are ongoing. Field programs are slated to commence upon permit approvals and the arrival of spring thaw
- Drilling is planned for summer 2023

# Bottom Brook Project – Excellent Infrastructure

- Resource road throughout the property
- Next to Trans-Canada Highway
- Turf Point Deep-Water Port within 27 km of Property



# **The Unique Attributes of the Bottom Brook Rare Earth Project**

**Great Infrastructure, Mineralogy,  
Plus**

**HUGE 'Blue Sky' Exploration Potential**

# Bottom Brook Project is an EXCEPTIONAL Opportunity



Here's why the project is special:

1. Proximity to the Turf Point deep-water port (27 km away) provides a crucial advantage for shipping rare earth oxides for refining
2. On-site hydroelectric power grid ensures a reliable and cost-effective source of green electricity
3. Favorable mineralogy, known metallurgy, and positive separation potential for the main REE mineral, Monazite
4. High-grade drill intercepts and outcrop mineralization indicate potential for expanding the mineralization
5. Numerous untested high and medium-grade float and bedrock occurrences offer further exploration potential
6. The initial target resource is 5 million tonnes or perhaps much more - a very attractive starting point
7. Drill-ready targets, a dominant land position, experienced team and existing databases will fast track exploration.

# Exploration Highlights From The Bottom Brook Project

# Bottom Brook Project – Claim Block



1. Extensive 15,150-hectare property with ample exploration opportunities
2. Excellent access via Trans-Canada Highway and all-weather roads
3. On-site power lines for reliable electricity supply
4. Exploration so far only covers the red star on the map



# Bottom Brook Project – U3 Trench

High-Grade Rare Earth Elements Discovery

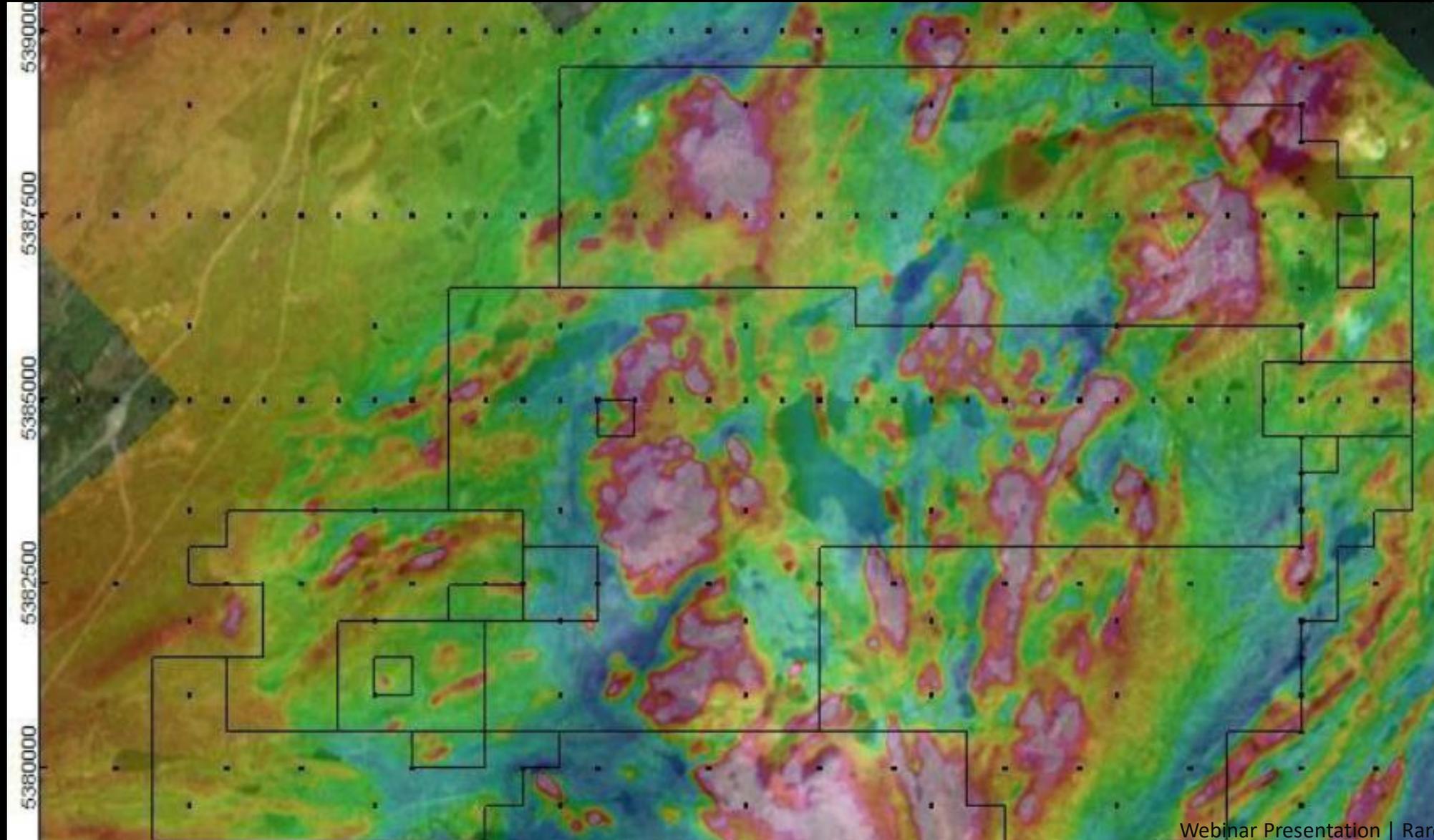


Trench E with up to **19.82%** Total Rare Earth Oxides (“TREO”)

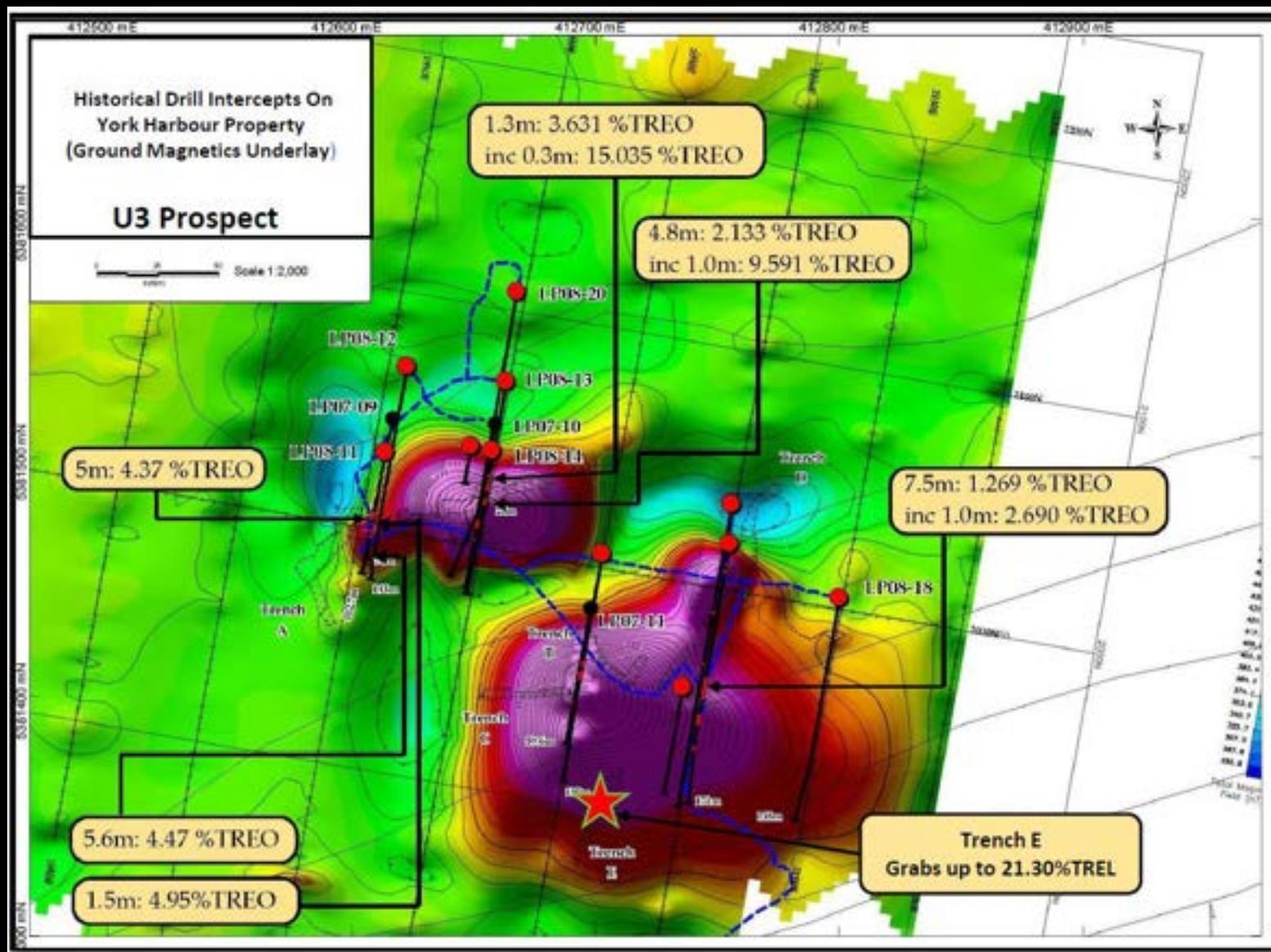


High-Grade Rare Earth Mineralization

# Bottom Brook Project – Regional Magnetics



# Bottom Brook Project – Historical Drill Intercepts

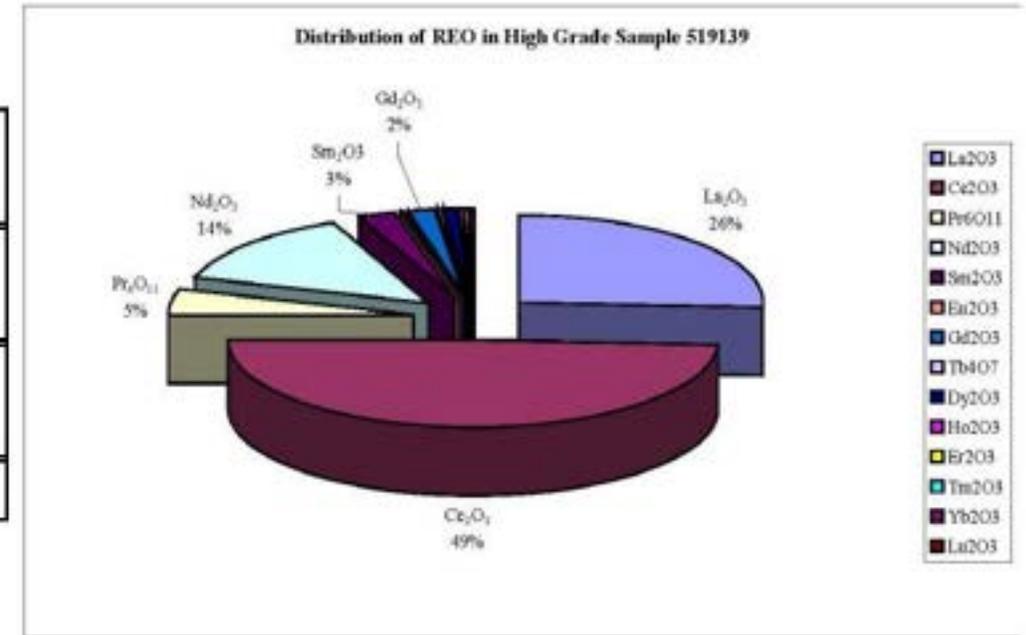


# Bottom Brook Project – Distribution of REE

In High-Grade Drill Core Sample 51939



Sample Number	La <sub>2</sub> O <sub>3</sub> (%)	Ce <sub>2</sub> O <sub>3</sub> (%)	Pr <sub>6</sub> O <sub>11</sub> (%)	Nd <sub>2</sub> O <sub>3</sub> (%)	Sm <sub>2</sub> O <sub>3</sub> (%)	Eu <sub>2</sub> O <sub>3</sub> (%)	Gd <sub>2</sub> O <sub>3</sub> (%)	Tb <sub>4</sub> O <sub>7</sub> (%)
519139	3.87	7.42	0.69	2.10	0.39	0.01	0.27	0.03
	Dy <sub>2</sub> O <sub>3</sub> (%)	Ho <sub>2</sub> O <sub>3</sub> (%)	Er <sub>2</sub> O <sub>3</sub> (%)	Tm <sub>2</sub> O <sub>3</sub> (%)	Yb <sub>2</sub> O <sub>3</sub> (%)	Lu <sub>2</sub> O <sub>3</sub> (%)	Total REO (%)	
	0.15	0.02	0.05	0.01	0.02	0.00	15.04	



The distribution of REO in high-grade sample 51939 is consistent with all samples with greater than 1% TREO with the highest profile magnet rare earths accounting for about 20%

# Bottom Brook Project – Distribution of REE

In High-Grade Drill Core Sample 51939



Drilling, mineralogy, and assays at the property show potential for a valuable Rare Earth Oxides (REO) deposit:

Historic Diamond Drill Hole LP-07-01 at Bottom Brook

- Highest-grade sample (519139) returned 15% TREO\*
- Notable elements: Neodymium (“Nd”) (2% or 18.43kg), Praseodymium (“Pr”) (0.69% or 6.25kg), Samarium (“Sm”) (0.39% or 3.5kg), Dysprosium (“Dy”) (0.15% or 1.36kg), totaling 29.57kg
- Additional value in Lanthanum, Cerium, Europium, Gadolinium, Terbium, Holmium, Erbium, Thulium, Ytterbium, Lutetium, and Yttrium (“La, Ce, Eu, Gd, Tb, Ho, Er, Tm, Yb, Lu, and Y”) not accounted for

\*TREO measures the concentration of REEs in a sample as a percentage of total weight, helping determine the potential value of an REE deposit. Higher TREO values indicate more valuable REE concentrations.

Rare Earth Elements (REEs) are often found in low concentrations mixed with various potentially economic metals, which can make mineral department challenging.

REEs are typically found in minerals such as carbonates, phosphates, oxides, or other minerals that can make metal extraction a complex process.

At the early exploration stage, mineral department and mineralogy are generally not a primary concern. Bottom Brook is an early-stage project; however, recognizing the potential challenges of metallogeny and mineral department, previous operators took the initiative to conduct preliminary investigations on mineralogy and mineral department at SGS Laboratories in Ontario.

Results were encouraging, given the limited number of samples with results indicating monazite to be the primary host mineral for the rare earths

Significant further exploration and mineralogical work are clearly warranted and not expected to be significantly hindered by unusually complex mineralogy.

# Target Rare Earth Mineral Pricing



- REE pricing dynamics differ from common elements and are less transparent
- Neodymium, Praseodymium, Dysprosium, and Terbium provide most value in TREO mineral pricing
- Demand for REEs projected to grow between 5-12% annually
- **Adamas forecasts magnet rare earth consumption to increase from \$3.8 billion to over \$36 billion in 2035**
- Prices of these elements surged by 400% in the past two years
- Long-term price forecasts for Nd, Pr, Dy, and Tb estimated at \$212/kg, \$201/kg, \$587/kg, and \$2,493/kg (USD)
- Magnet rare earths account for about 20% of TREO in Bottom Brook project data
- Combined suite of REE often worth approximately \$40 US per kg, depending on element percentages

# Target Economics for the Bottom Brook Project



The Bottom Brook project has demonstrated potential to host both lower-grade open pit material and higher-grade underground material, thanks to its exceptional infrastructure.

The project's advantageous location means that viable grades could be significantly lower than those required for infrastructure-challenged projects.

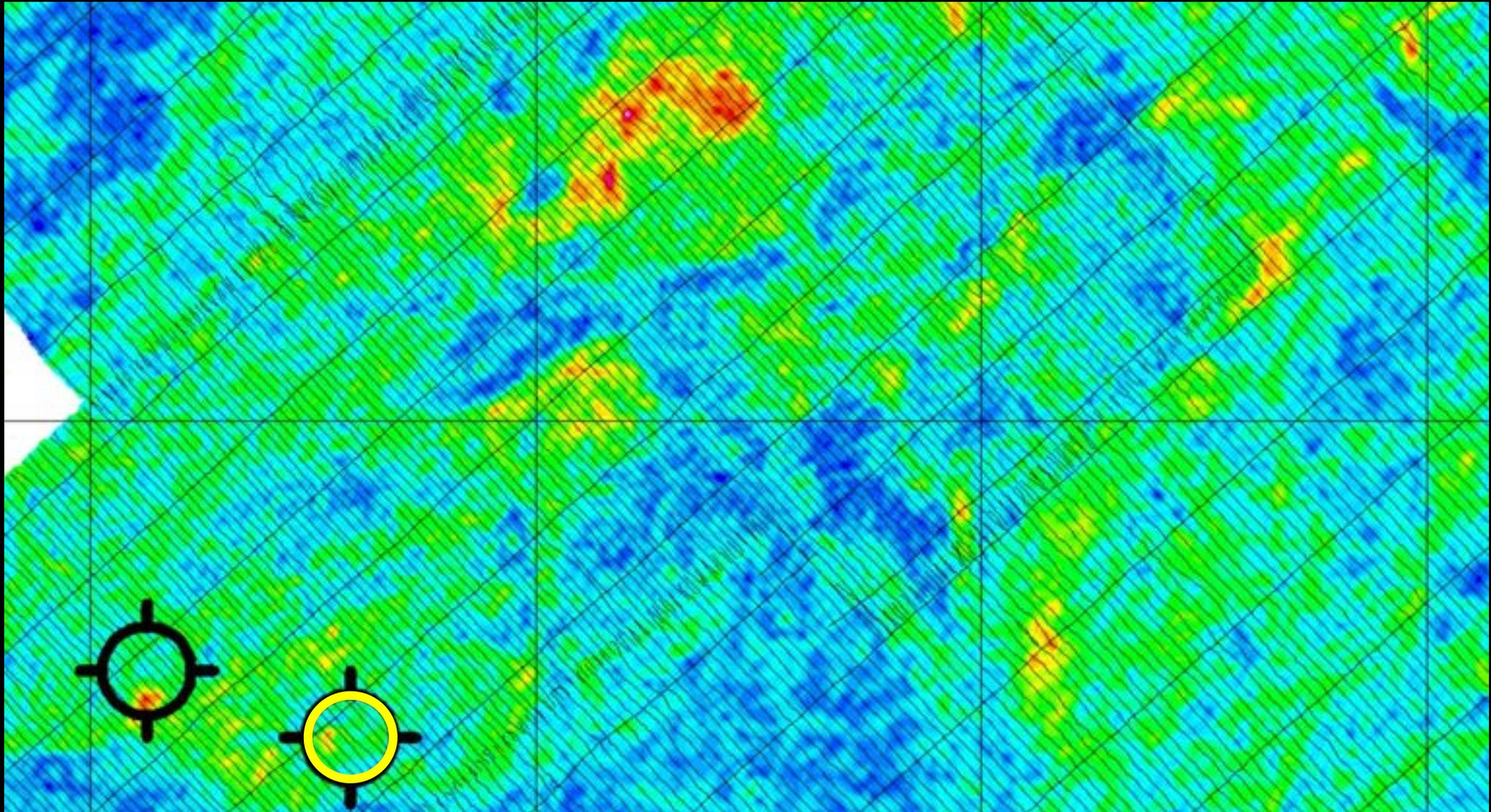
For open pit operations, net smelter return (NSR) values of around \$50 or potentially even lower per tonne could be considered attractive, depending on factors such as strip ratio and processing facility location.

For underground operations, NSR values of around \$300 per tonne might be of interest, depending on factors like depth, mining costs, widths, and continuity of mineralization.

# Bottom Brook Project – Project Radiometrics

U3 signature within the right black/yellow circle

Larger unexplored signatures to be tested



# Bottom Brook Project – Rare Earth Prospects



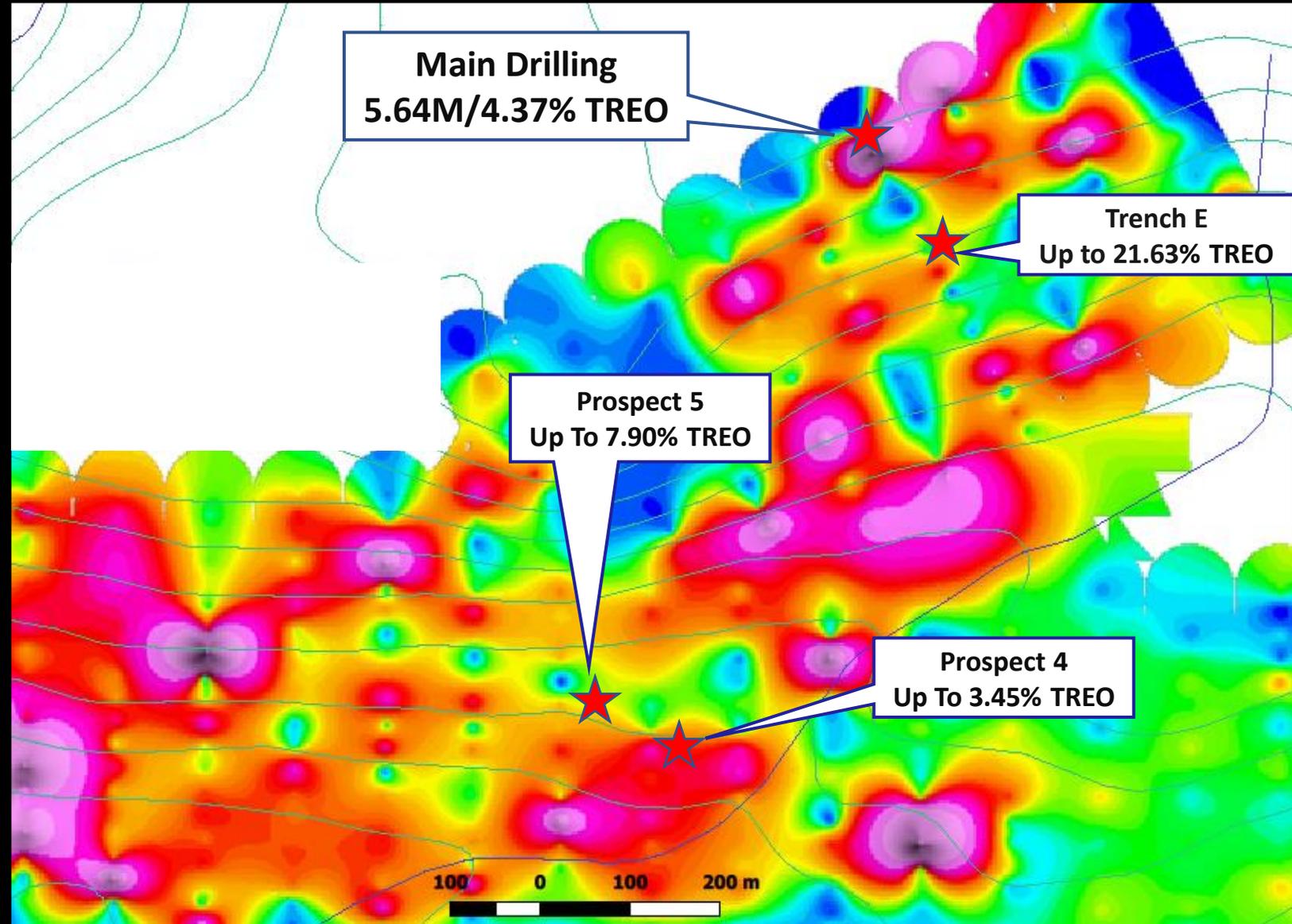
**Main Showing:**  
Drill hole LP-07-0 5.64M/4.47% TREO

**Trench E Prospect: Three grab samples: 21.63%, 12.63% 12.30% TREO**

**Prospect 5:**  
Grab samples up to 7.90% TREO

**Prospect 4:**  
Grab Samples up to 3.45% TREO

**TREO = Total Rare Earth Oxide**



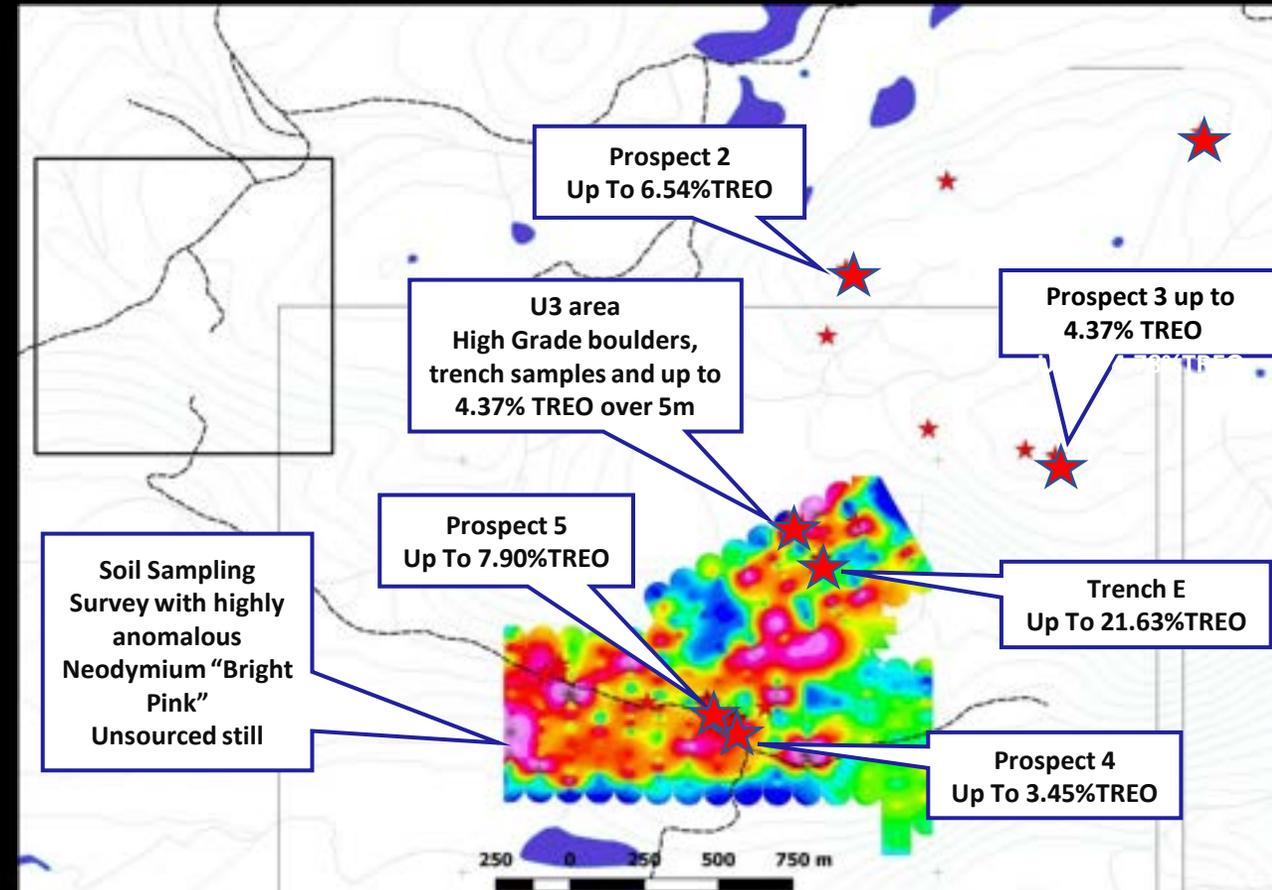
# Bottom Brook Project – Rare Earth Prospects

## Prospect 2: Grab sample up to 6.54% TREO

- The highest-grade sample (717183) returned an assay value of 6.54% TREO
- **Neodymium** Values up to 0.80% equivalent to (7.25 kg)
- **Praseodymium** Values up to 0.27% equivalent to (2.44kg)
- **Samarium** Values up to 0.11% equivalent to (0.99kg)
- **Dysprosium** Values up to 0.06% equivalent to (0.54kg )

## Prospect 3: Grab sample up to 4.78% TREO

- The highest-grade sample (71785) returned an assay value of 4.78% TREO
- **Neodymium** Values up to 0.84% equivalent to (7.43kg)
- **Praseodymium** Values up to 0.23% equivalent to (2.08kg)
- **Samarium** Values up to 0.13% equivalent to (1.17kg)
- **Dysprosium** Values up to 0.06% equivalent to (0.54kg )
- **Addition Value of La, Ce, Eu, Gd, Tb, Ho, Er, Tm, Yb, Lu, and Y not accounted for!**



TREO = Total Rare Earth Oxide

# How will we make NEW discoveries, QUICKLY



Available Data Review and Re-Evaluation

Underway

Magnetics

Modelling and review underway

Radiometrics

Modelling and review underway

Prospecting

Planned for late May startup

Geological Mapping

Planned for late May startup

Trenching

June

Drilling

When targets are ready, as early as July – Aug

Work permits expected shortly, and the summer exploration program is fully financed

# The Bottom Brook 'Blue Sky' Opportunity

## A Vast, Untapped Rare Earths Potential



- 100% ownership of a large, dominant land position
- Numerous high-grade light and heavy Rare Earth mineralized areas
- Uncertain geological controls and setting – Largely only 1:50,000 mapping available
- Undefined limits on mineralization
- **Only a small fraction of the property evaluated to date**
- Large, unexplored target areas identified
- Exploration strategy in place for efficient identification of high-priority drill targets
- Thin overburden and easily identifiable mineralization with basic field equipment
- Proven effectiveness of radiometrics, prospecting, till sampling, and soil geochemistry techniques



Corner Brook

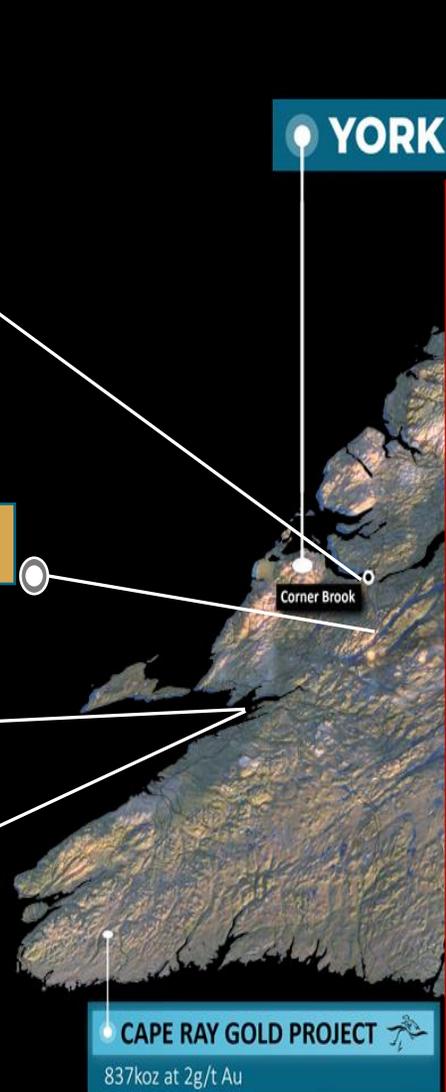
 **BOTTOM Brook – Rare Earths**



Stephenville



Turf Point Port – Deep Sea Access



## “Location, location, location: Why is it so important?”

Remote locations come with tremendous costs, such as:

- A new port, which could cost up to \$100 million
- A new airport, which could cost up to \$50 million
- New roads, which can cost up to \$1 million per kilometre
- Camps, which can cost tens of millions of dollars
- Moving fuel, food, and people, which can cost millions of dollars per year
- Moving concentrate from the site to the coast, which can cost tens of millions of dollars per year
- Premiums to get workers to ‘fly in fly out’, which may cost up to \$10 million per year

Studies have shown that projects with great logistics can cost less than half and be much more profitable.”

# Share Structure

as of March 17<sup>th</sup>, 2023



**TSXV : YORK | OTC : YORKF**

SHARES OUTSTANDING

**68,528,941**

SHARE PRICE

**\$0.56**

YEAR HIGH/YEAR LOW

**\$1.49/\$0.39**

MARKET CAPITALIZATION

**\$39.4M**

CASH NO DEBT

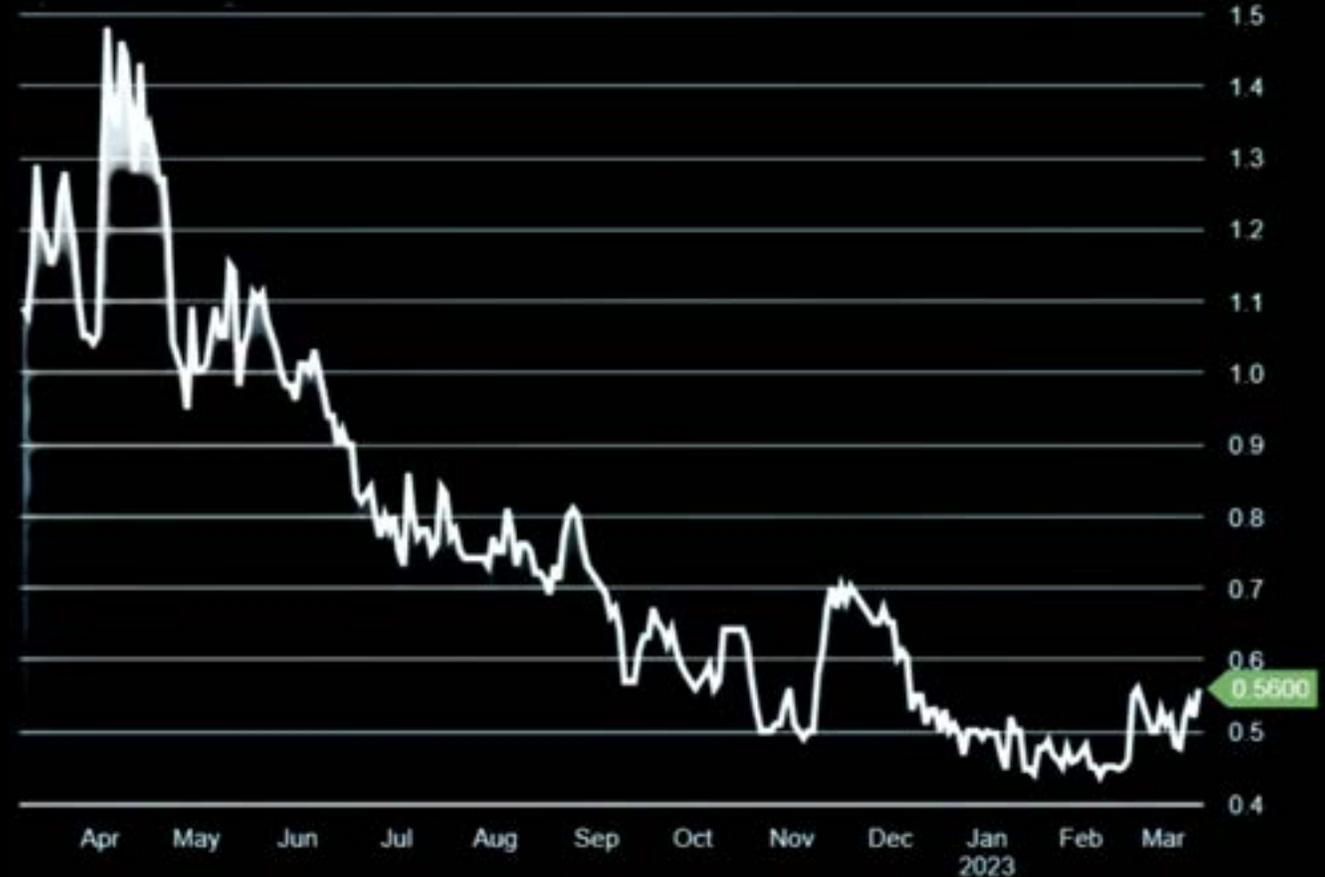
**~\$3M**

OPTIONS

**3,000,000**

WARRANTS

**14,362,684**





**YORK** HARBOUR  
METALS

## ASK US TO ADD YOU TO OUR MAILING LIST

### ADDRESS

1518 – 800 West Pender Street, Vancouver BC V6C 2V6

### WEB

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

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