



WOLFDEN

**For North American
Precious and Critical Metals**



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Don Dudek, P. Geo., Jeremy Ouellette P.Eng., and Ron Little, P. Eng. are the Qualified Persons for the information contained in this presentation who are Qualified Person's within the meaning of National Instrument 43-101.

For further information on the technical data provided in this presentation, including the key assumptions underlying the mineral resource herein, refer to the Sedar filings as listed below and see technical report entitled "*National Instrument 43-101 Technical Report, Pickett Mountain Project Resource Estimation Report, Penobscot County, Maine, USA*" dated January 7, 2019.

Unless otherwise stated, the financial information in this presentation is as reported in the latest quarterly filings or press release related to the financial information of the Corporation.

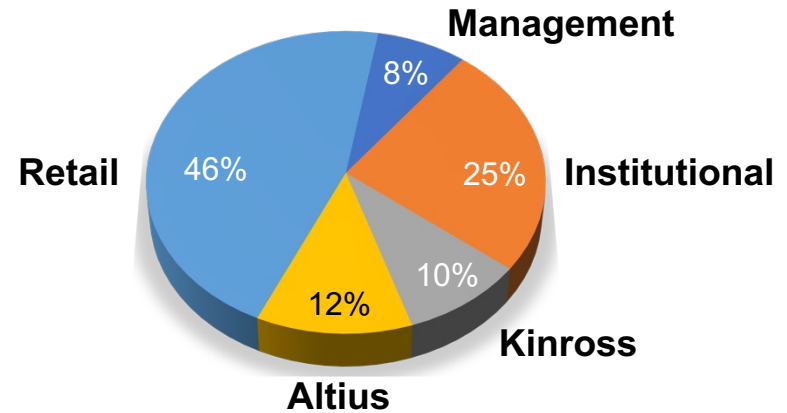
Pickett Mountain aerial photographs provided courtesy of LandVest

Information in this presentation is as of February 18, 2025.

Capital Structure

Share Price	\$0.05
Shares Outstanding	164.8 M
Stock Options (w.a. \$0.25)	7.8 M
Market Capitalization	\$8.2 M
Cash (Sept 30th)	\$0.3 M
Cash post Land Sale (Jan 2025)	~\$1.5 M

Share Ownership (+50% Control)



Analyst Coverage

Beacon Securities	Michael Curran
Cormark Securities	Stefan Ioannou

WLF.V



People

Ron Little	John Seaman
Jeremy Ouellette	Ian Atkinson
Don Dudek	Greg Etter

Drill testing a Nevada Gold Property with Similarities to Silicon / Merlin

- Previous drilling and data indicate potential bonanza grade system at depth
- Option to earn 75% interest , drill permit bond in place with a drill start date of July 2025

Developing two High Grade Nickel Sulphide Deposits in Manitoba

- Two ~8Mt Nickel Sulphide Projects in Manitoba 2024 that remain open
- Obvious extension identified at Nickel Island Project, work permit update ongoing

One of Highest Grade VMS deposits in the World – in the USA

- NPV8 US\$198M, 37% After tax IRR, \$148M Capex, 2.4 yr. payback, Local Support

Strategic Investors hold +50% ownership

- **Altius, Kinross, Equinox Partners, Gold 2000, Management**

Rockland Property – Walker Lane Trend Nevada



- Stable Jurisdiction, Excellent Infrastructure
- Many Mines and Significant Deposits in Trend
- Untested Deeper Bonanza Grade Model

- Easy to explore, off-highway with road-access drilling, 23 miles south of Yerington
- Tertiary felsic volcanic domes (red) provide both aquitards and evidence of back-arc plumbing system for epithermal gold systems
- Looking for another Midas or Silicon/Merlin

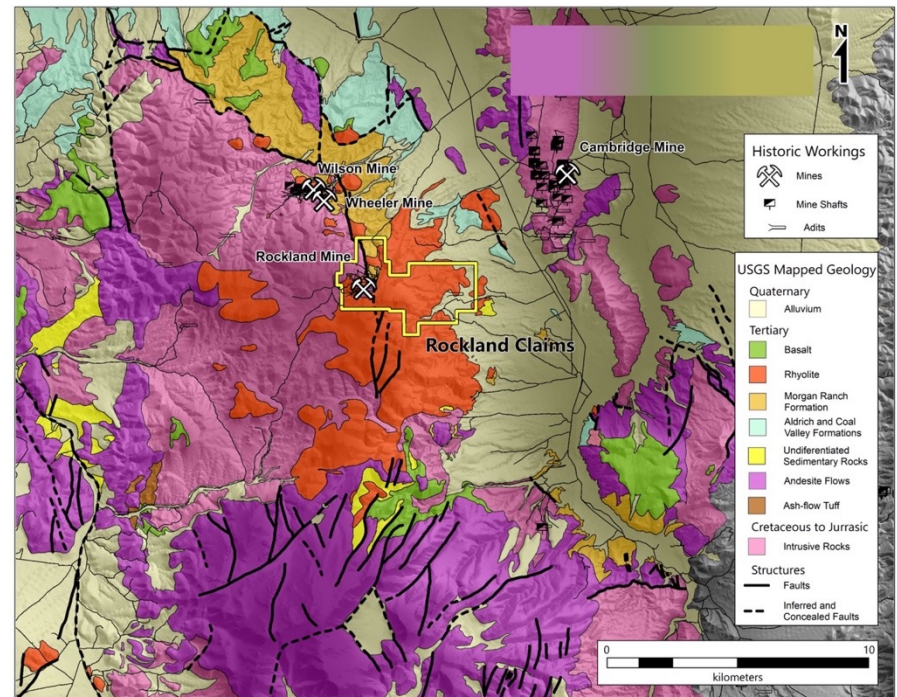
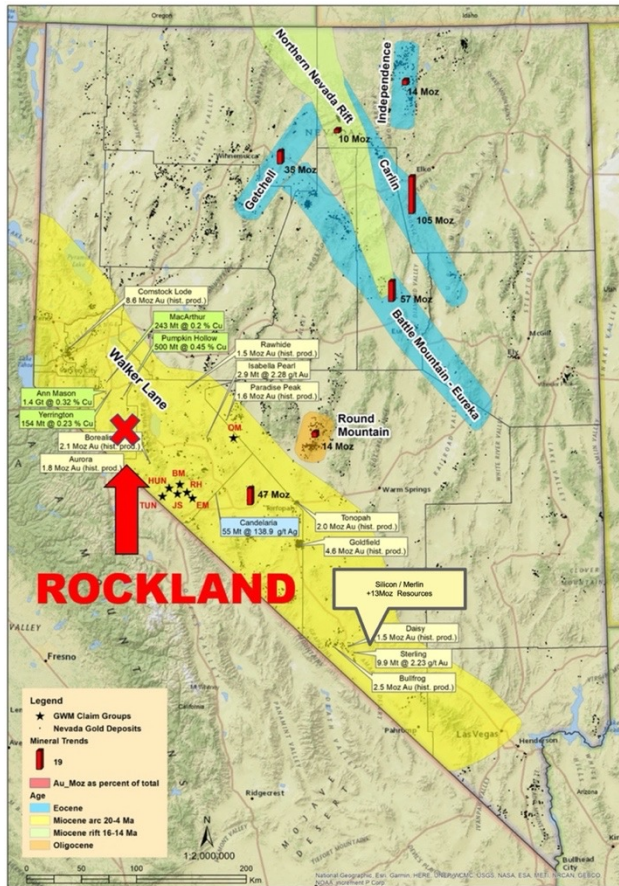
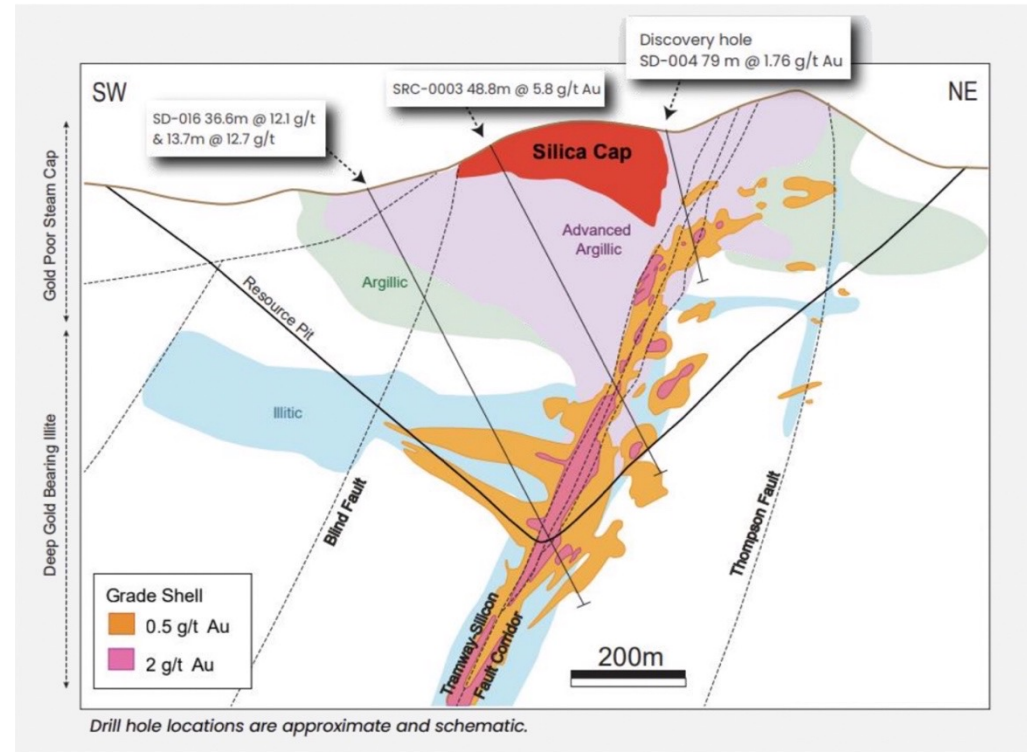
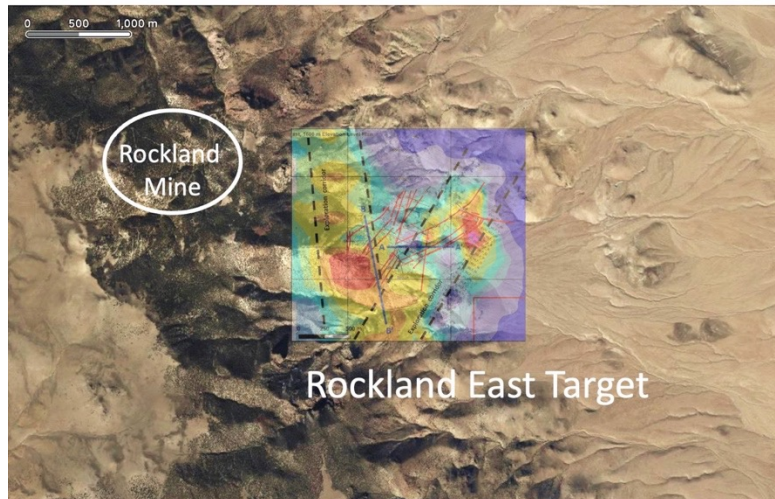
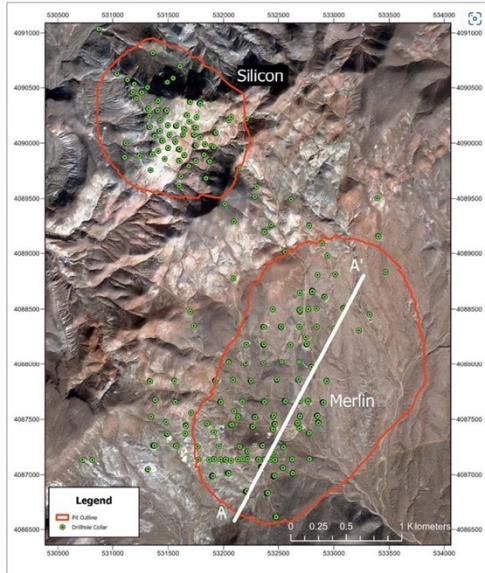


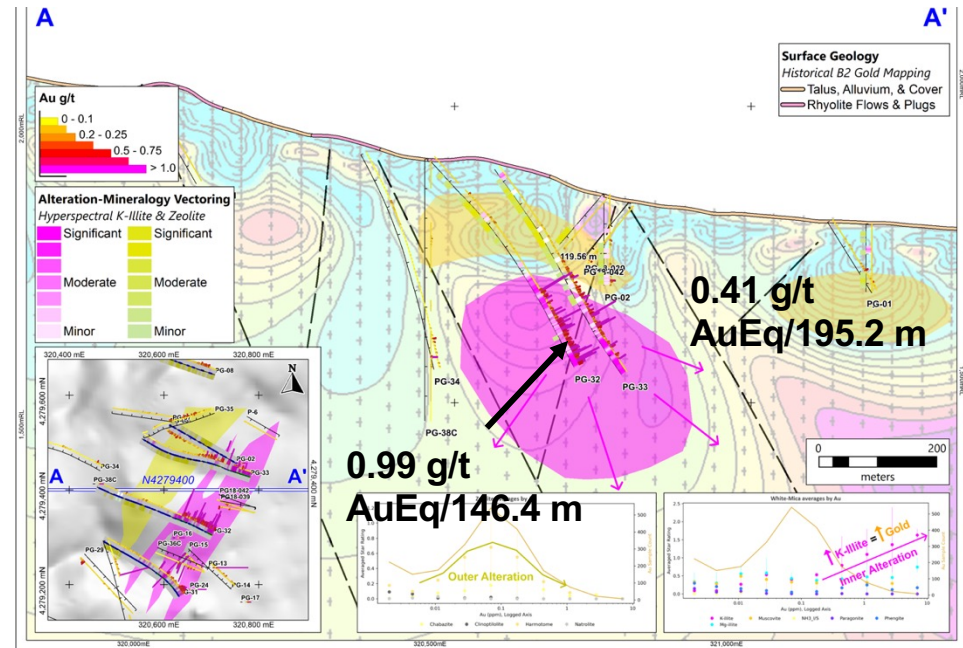
Photo Comparison of Silicon / Merlin to Rockland at Same Scale



Silicon Deposit Cross Section for Comparison Purposes

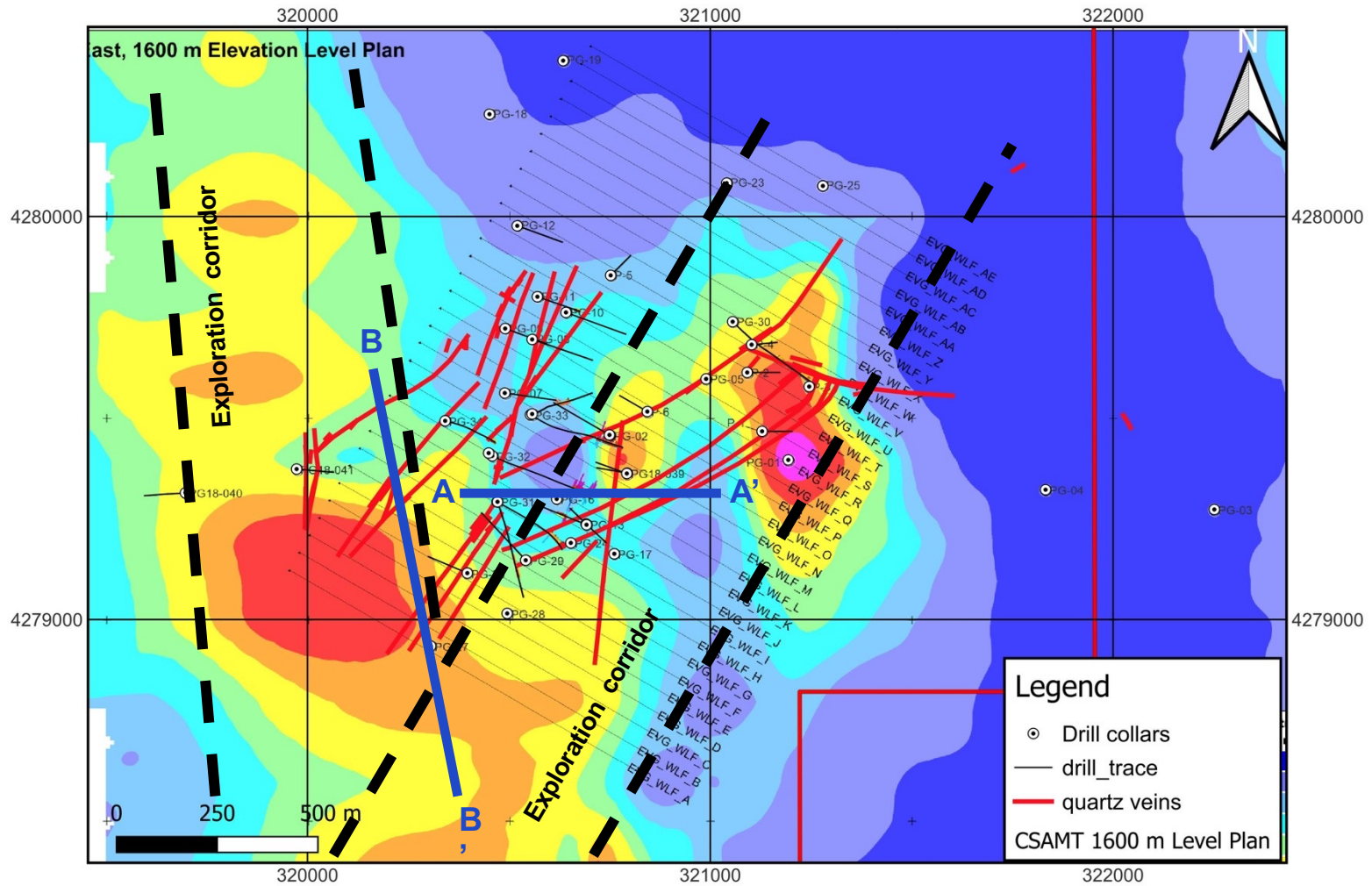
Rockland East Target - Data Synthesis

- Excellent example of CSAMT, hyperspectral data, and drilling working together
- Majority of drill-holes along the primary trend ended in Au-Min
- The barren-oxide cover is still ‘transparent’ to indicator mineralogy (zeolites shown here)
- Au-Min is clearly correlated with K-illite (pink) and high temp

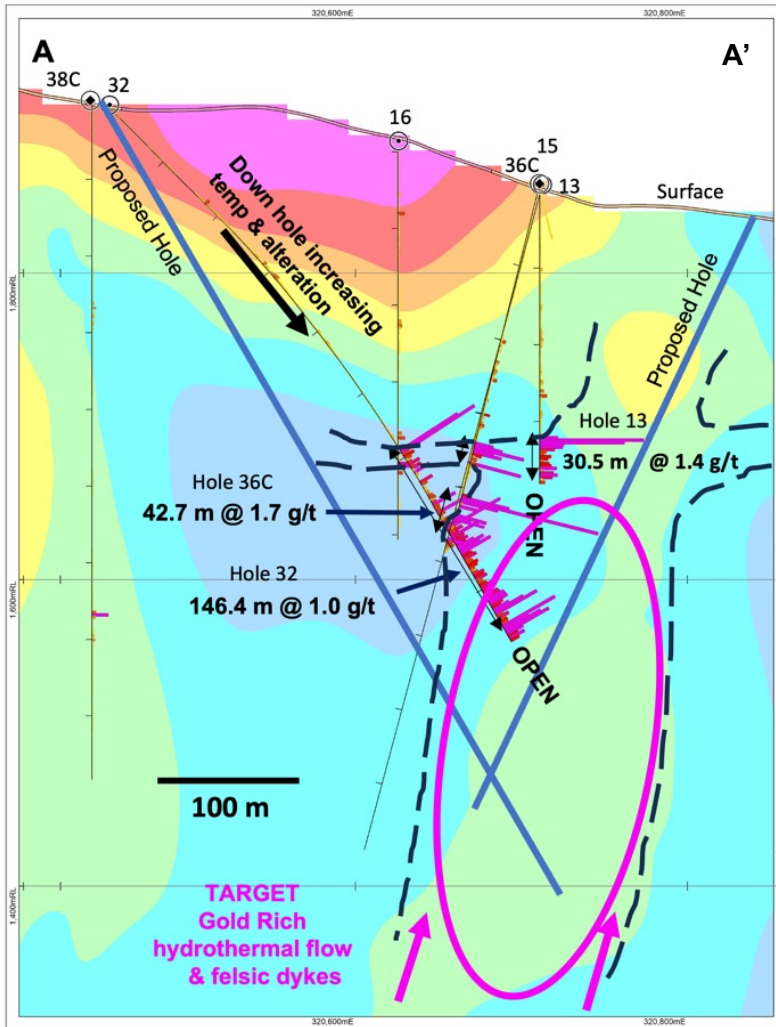


- East Target is a down-dropped block compared to West Target where bonanza-type mineralization is exposed on surface
- 2025 Drill Program to test for deeper higher grade ‘Bonanza-type’ gold system

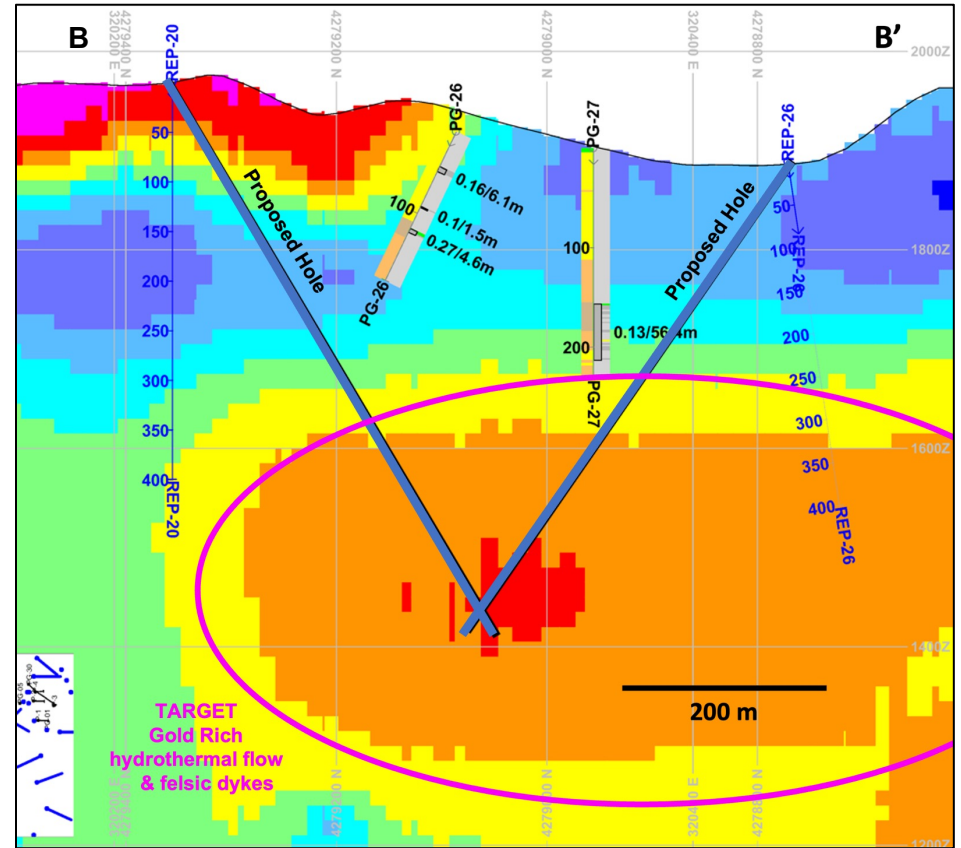
Plan Map with Proposed Drill Target Sections A - A' and B - B'



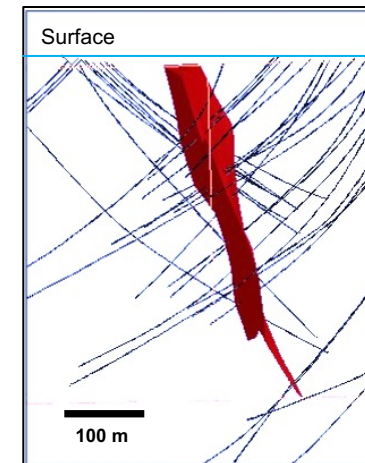
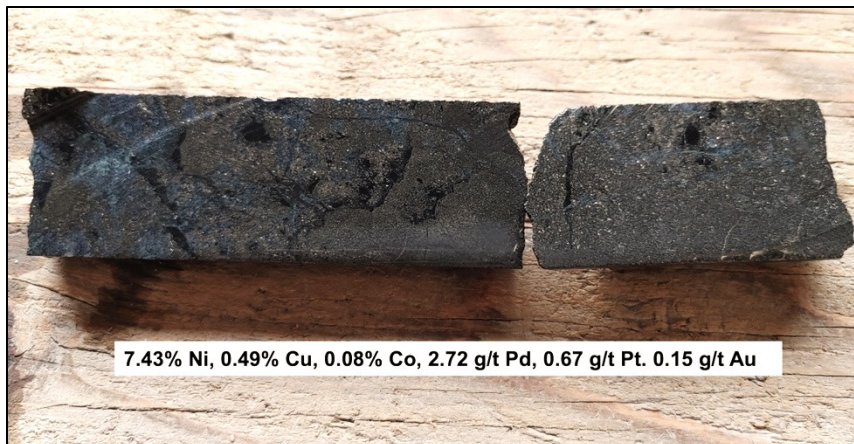
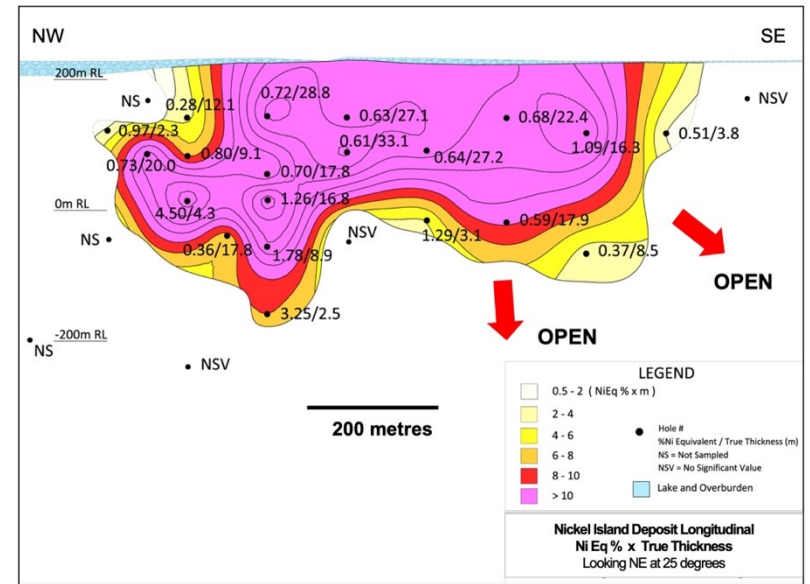
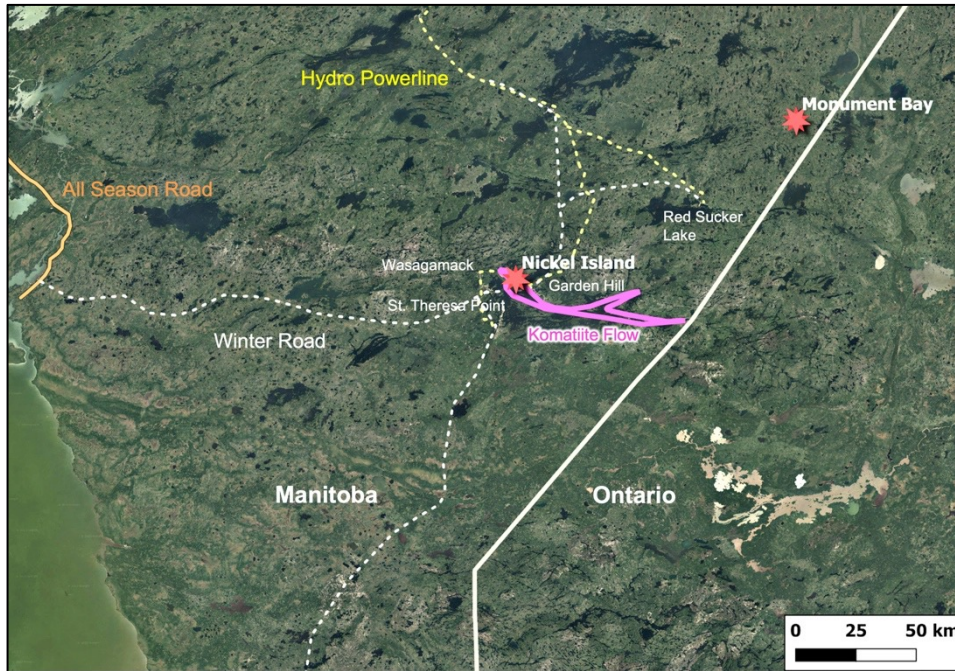
Target in Section A - A'



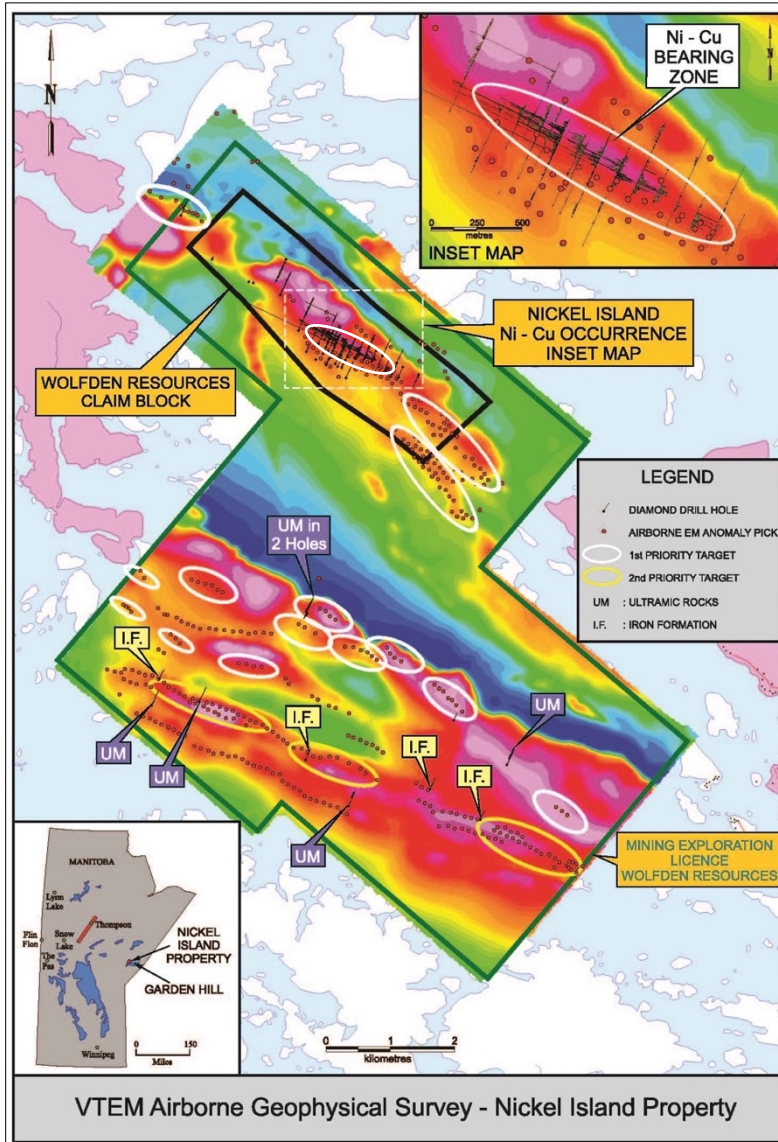
Target in Section B - B'



Nickel Island Deposit & Regional Infrastructure



Cross Section – Looking NE



District-Scale High Grade Nickel Opportunity

- Two large prospective target areas for nickel sulphides defined by airborne geophysics (VTEM)

North Target Area

- Two (2 km) priority drill targets to SE of the Nickel Island occurrence with similar geophysical signatures
- Historic INCO drill intercepts not followed-up:

**4.6 m at 4.3% Ni, 2.9 m at 3.1% Ni
7.6 m at 1.9% Ni, 21.3 m at 1.2% Ni**

8.5 Mt at 0.86% NiEq Inferred Resources
NI43-101 Compliant Jan 3, 2022

South Target Area

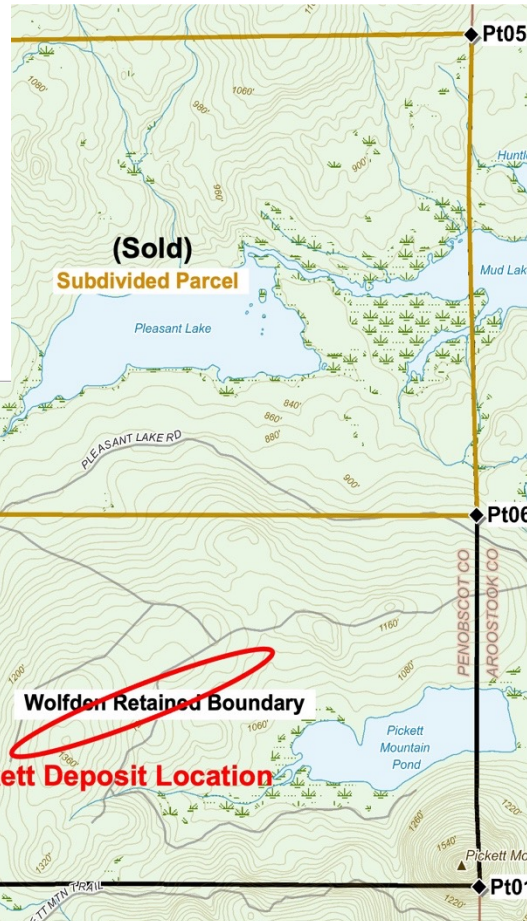
- 10 km magnetic feature with conductors

- ✓ Updated MOU signed with one of three Island Lake First Nations Communities

Pickett Project – Maine Land Sale for US\$1.5M



Sold 3,770 acre parcel for US\$1.5M in non-dilutive financing



- 3,770 acres includes, land and related timber and mineral rights
- ✓ Wolfden retains rights to exploration
- ✓ Wolfden retains rights to buy back mineral rights
- ✓ Buyer supportive of Pickett Project

Wolfden Retained Lands include:

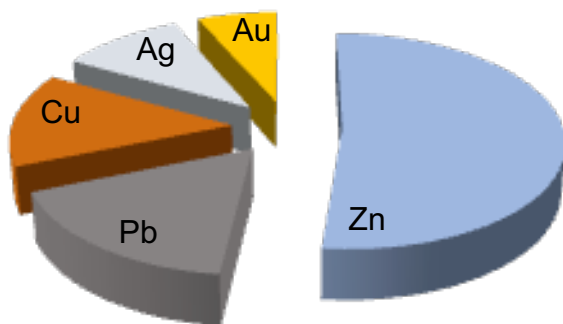
- ✓ 3082 acres with the Pickett Deposit & all Mineral Resources
- ✓ All timber and mineral rights*
- ✓ All access

* Wolfden retained property with timber, carbon and mineral rights remains subject to Altius royalties.

Pickett Mountain Average Grade **9.1% Zn** **3.8% Pb** **1.1% Cu** **102g/t Ag** **0.8g/t Au**

(Cormark Securities metal pricing)

Value per Tonne in Situ = US\$478 (using \$1.15/lb Zn, \$1.0/lb Pb, \$3.0/lb Cu, \$17/oz Ag, \$1,475/oz Au)



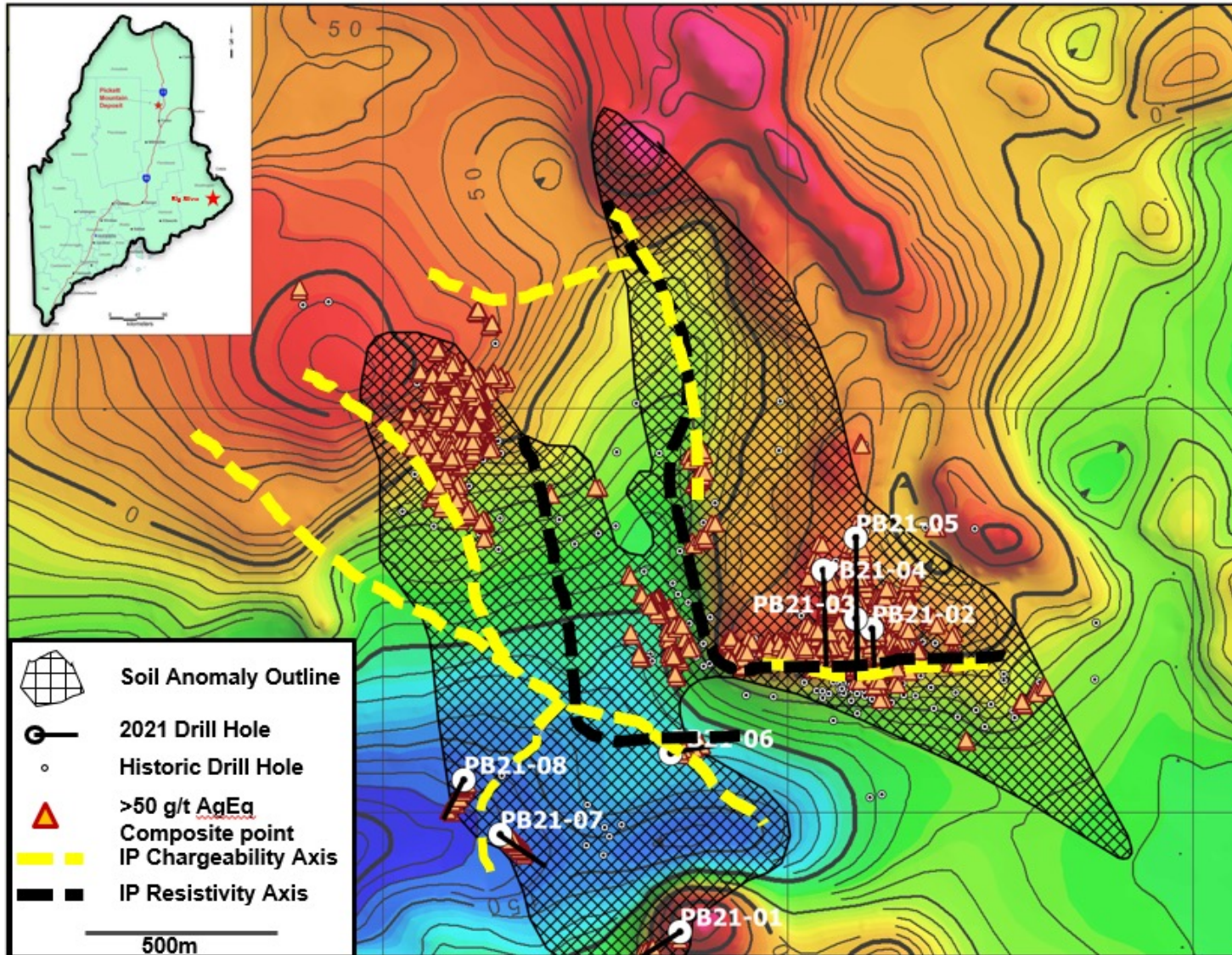
201lb Zinc or \$231
 84 lb Lead or \$84
 24 lb Copper or \$72
 3.3 oz Silver or \$56
 0.02 oz Gold or \$35



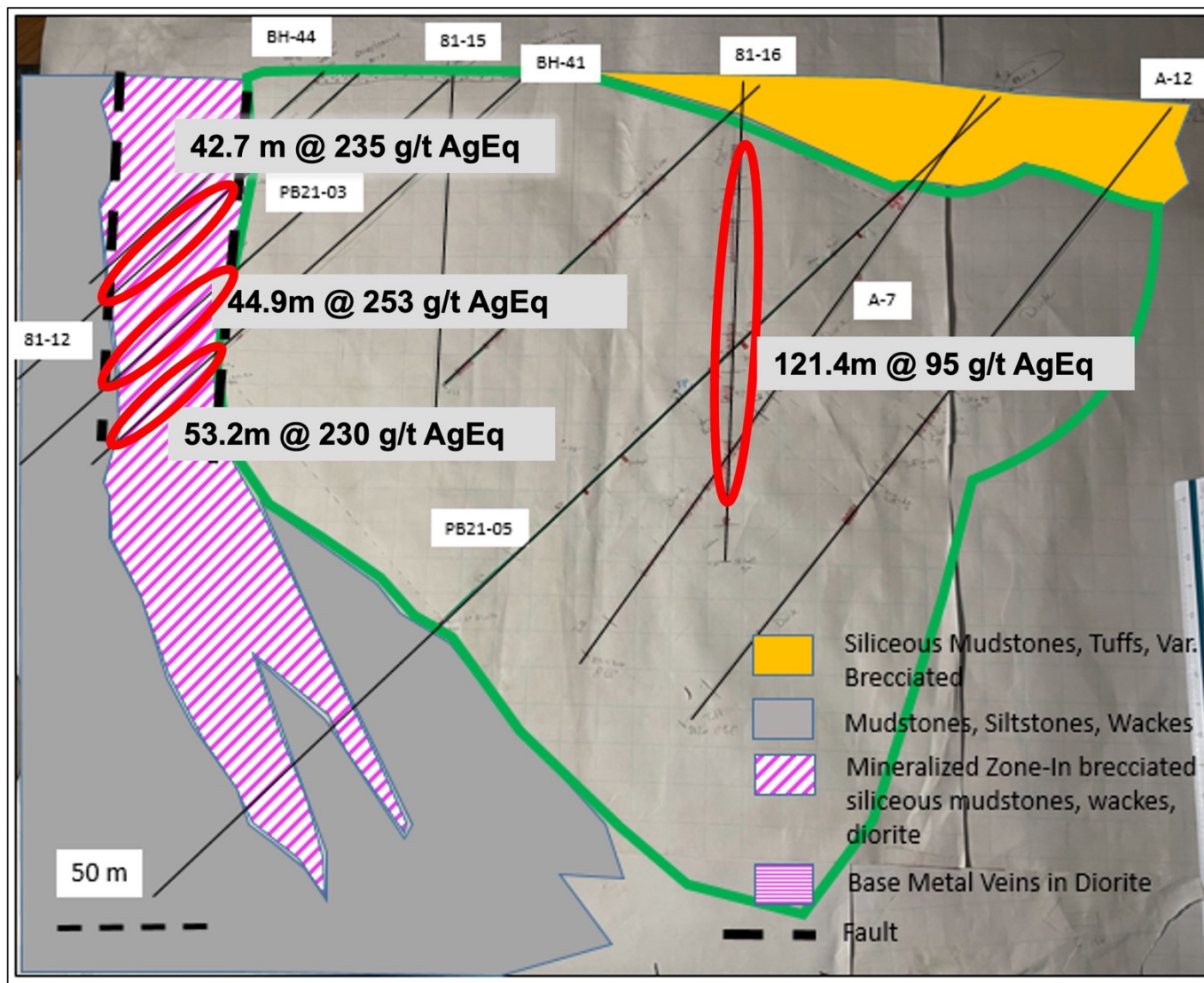
\$478 / tonne

A Comparison of Metal Equivalent Resources Pickett Mt (based on Nov 17, 2021 Mineral Resources Statement)

Resource Category	Tonnes Mt	ZnEq M lbs	ZnEq Grade %	CuEq M lbs	CuEq Grade %	AgEq K Oz	AgEq Grade g/t	AuEq Oz	AuEq Grade g/t
Indicated	2.72	1,141	19.0	438	7.3%	77,230	882	890,106	10.2
Inferred	3.56	1,488	18.8	571	7.2%	100,683	871	1,160,417	10.0



Big Silver Project – Main Zone Drilling



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