



Teeta Creek Cu-Mo-Au-Ag Project



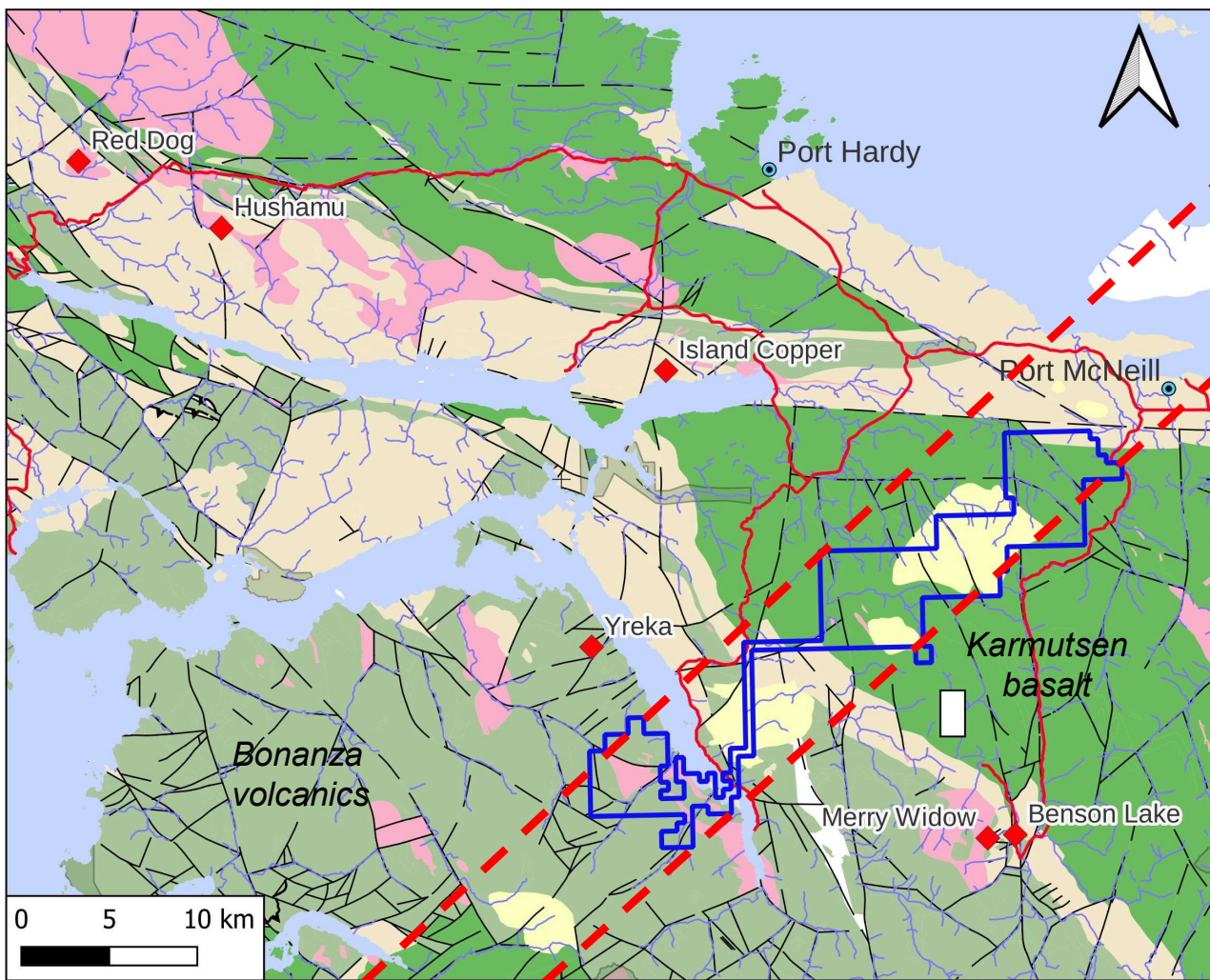
Looking northwest across Teeta Creek

Teeta Creek Porphyry

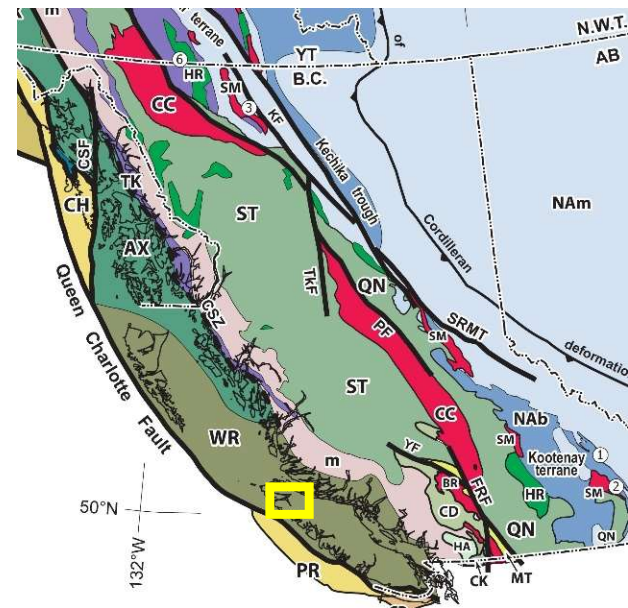


Stockwork mineralization, Teeta Creek Cu-Mo Porphyry

Teeta Creek Cu-Mo-Au Porphyry Project

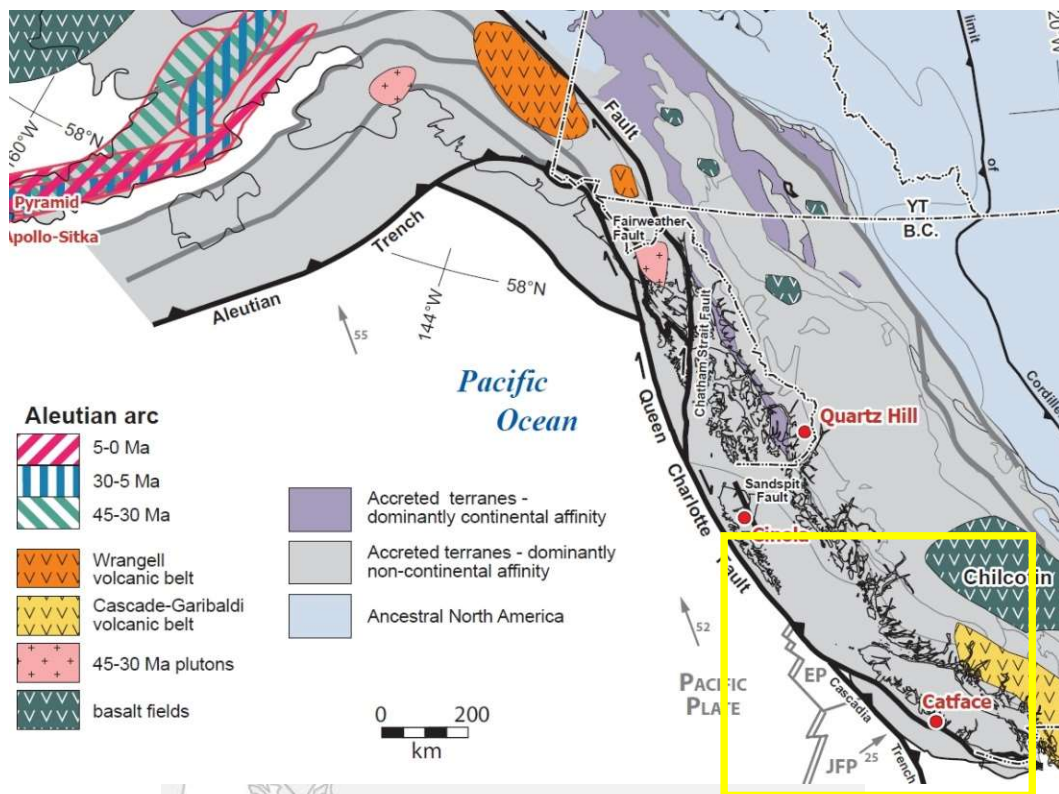


Teeta Creek Project outline, with past producing mines and significant deposits, and Miocene magmatic belt (dashed red lines)

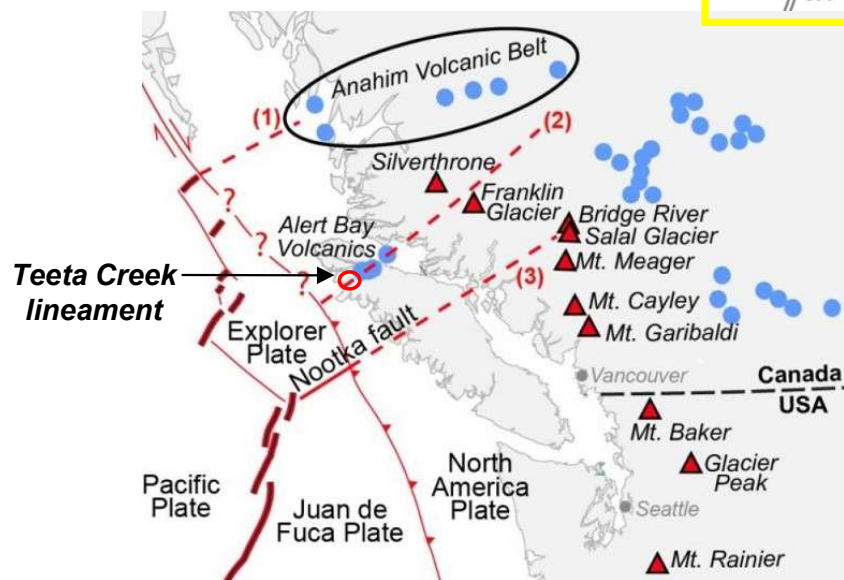


- Teeta Creek is a Cu-Mo-Au porphyry system with historical drill intercepts and new exposures with widespread gossans along logging roads
- Magmatism and mineralization is now dated at 6-7 Ma and is part of an emerging and relatively unexplored Late Neogene magmatic trend which represents the youngest known porphyry belt in B.C. The NVI Project was staked to cover important features within the belt

Late Neogene Klaskish Porphyry Belt

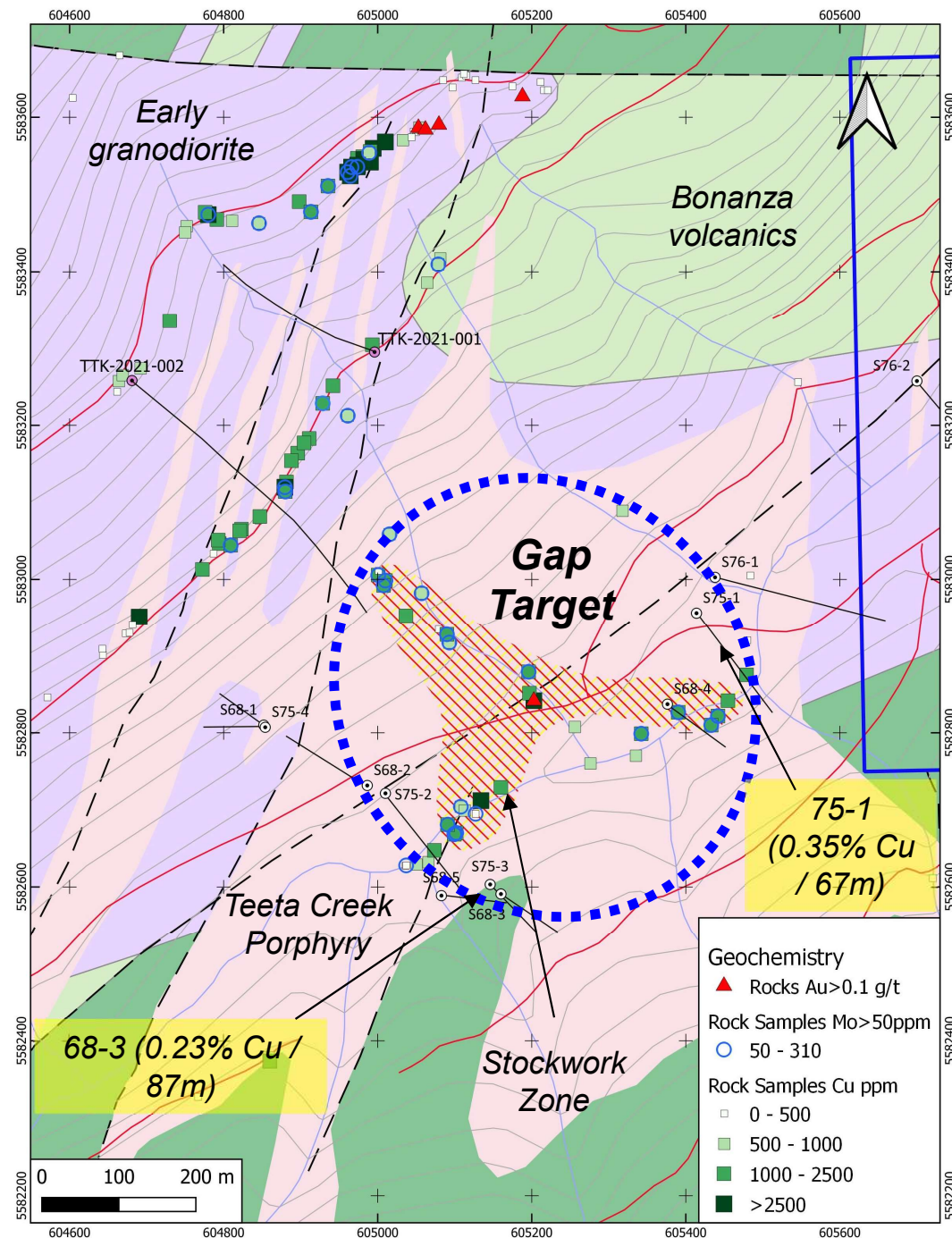


- Active subduction along the west coast produced a number of magmatic belts and significant Cu, Mo and Au deposits of Eocene (Quartz Hill, Catface) to Miocene (Pyramid, Cinola) age
- The Klaskish Plutonic Suite is a Late Neogene magmatic belt which follows a strong NE lineament and includes the Teeta Creek porphyry (6.45 Ma) and related plutons, Alert Bay volcanics and the 6.9 Ma Franklin Glacier caldera; this may represent a hot zone created by a subducted ridge of the Explorer oceanic plate
- Ridge subduction is believed to have played a significant role in the genesis of the world's largest porphyry Cu-Au deposits***



Teeta Creek porphyry

Teeta Creek Cu-Mo-Au Porphyry



- The Teeta Creek porphyry was explored by Newmont and others (1965-1976), outlining large Cu+Mo soil anomalies and an extensive chargeability anomaly (pyrite halo)
- Drilling along the valley floor returned significant Cu intercepts in drill holes 75-1 and 68-3, 400 meters apart
- In 2021 Teck drilled two holes testing peripheral targets, intersecting long intervals of anomalous Cu, Mo and Ag (634 ppm Cu over 618m in 21-2, including 1141 ppm Cu, 71 ppm Mo and 3.0 ppm Ag / 78m; 71.2-145.6m)
- Recent mapping has identified extensive stockwork mineralization in the core of the porphyry within the 400m wide “Gap Target”
- This untested zone of strong quartz-sulfide stockwork mineralization in intensely phyllic / QSP altered porphyry contains the best Cu mineralization exposed at surface on the property (up to 0.53%)
- A video of the Teeta Creek Gap Target outcrops is available [here](#).



Teeta Creek Gap Target Stockwork Discovery



- In 2019, a creek traverse in the Teeta Creek valley bottom resulted in discovery of large boulders of intensely QSP altered porphyry with dense quartz-sulfide ± magnetite stockworks
- Samples were consistently anomalous in Cu (up to 0.21%) and Mo

Alpala Porphyry - Gap Target Analogue?



- Outcrops of the stockwork mineralization in Teeta Creek (A/B) resemble similar QSP altered QFP with well developed quartz-chalcopyrite veining at the discovery outcrop at SolGold PLC's world class Alpala porphyry Cu-Au project in Ecuador (C)
- The strong QSP alteration and high pyrite / chalcopyrite ratios in the Teeta Creek stockworks should transition with depth to potassic alteration and higher Cu grades
- This suggests that there is untested potential for a significant porphyry Cu-Mo-Au system beneath Teeta Creek valley

A video of the Teeta Creek Gap Target outcrops is available [here](#).





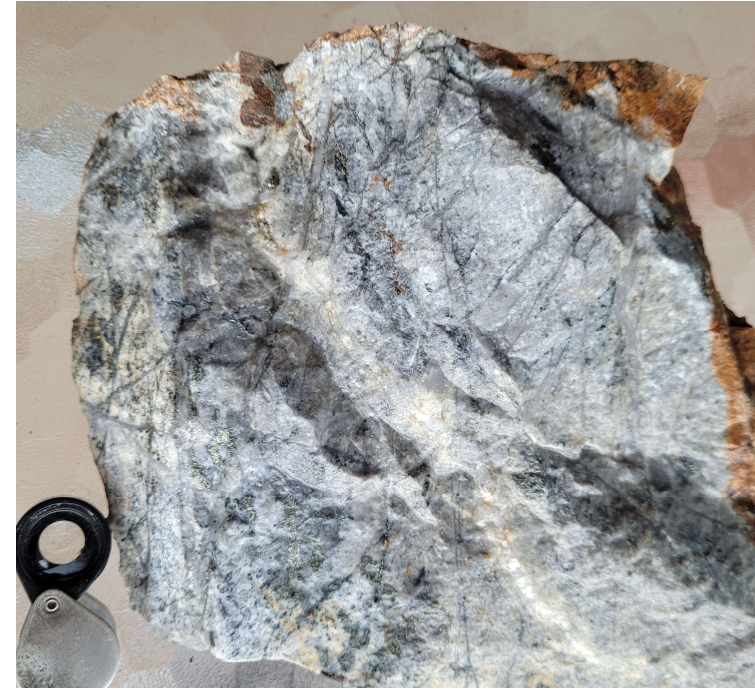
Teeta Creek Gap Target Stockwork Mineralization



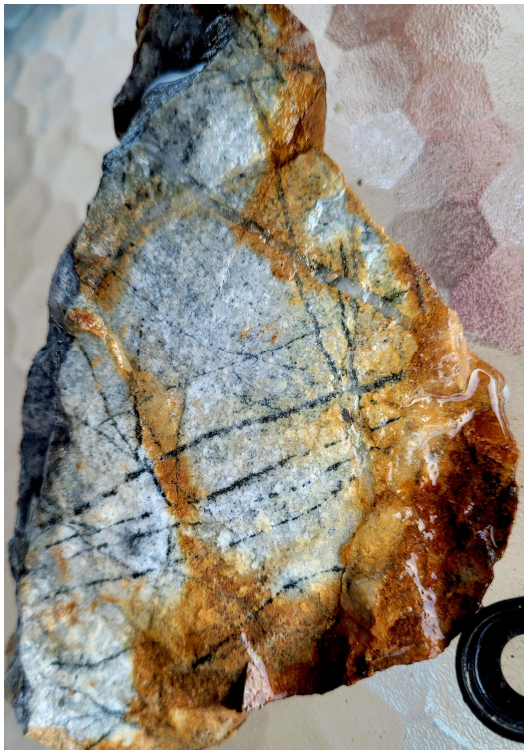
A040295: 0.23% Cu, 92 ppm Mo



R531555: 0.28% Cu, 0.353 g/t Au,
3.6 ppm Ag, 34 ppm Mo



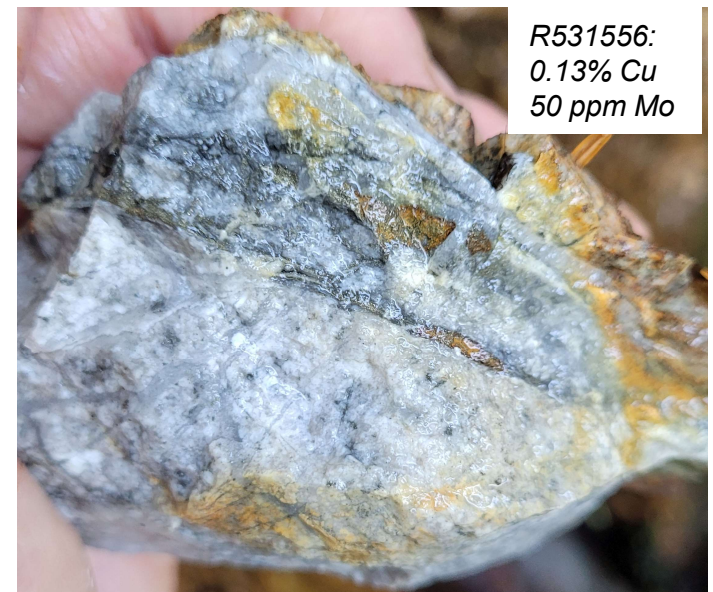
A0420285: 0.25% Cu, 2.1 ppm Ag, 58 ppm Mo



R531560: 0.24% Cu, 2.2 ppm Ag,
60 ppm Mo

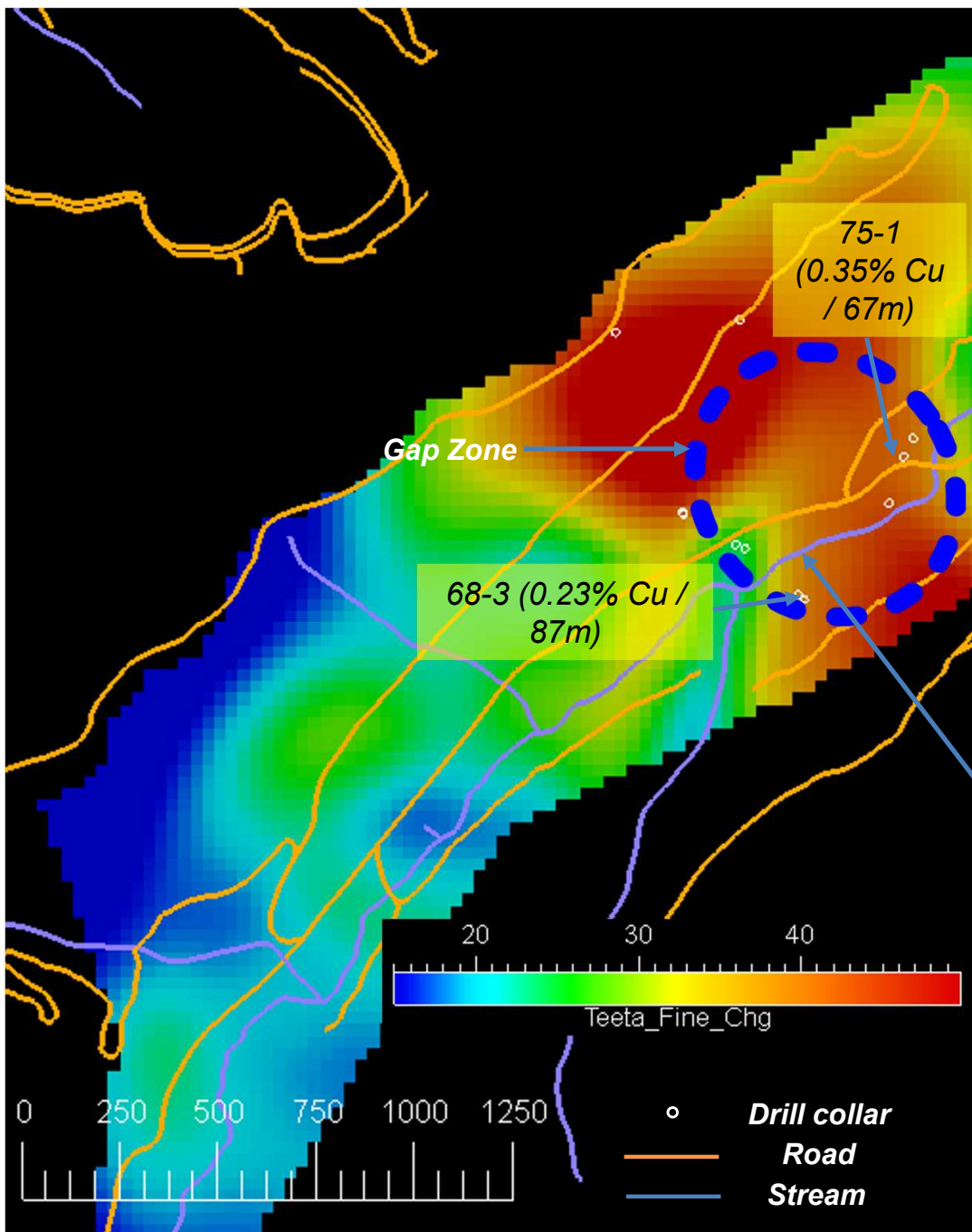


A0420285: closeup of qtz-cp-py vein



R531556:
0.13% Cu
50 ppm Mo

Teeta Creek 3D IP Survey: - 290 m elevation (approx. 400 m below valley floor)

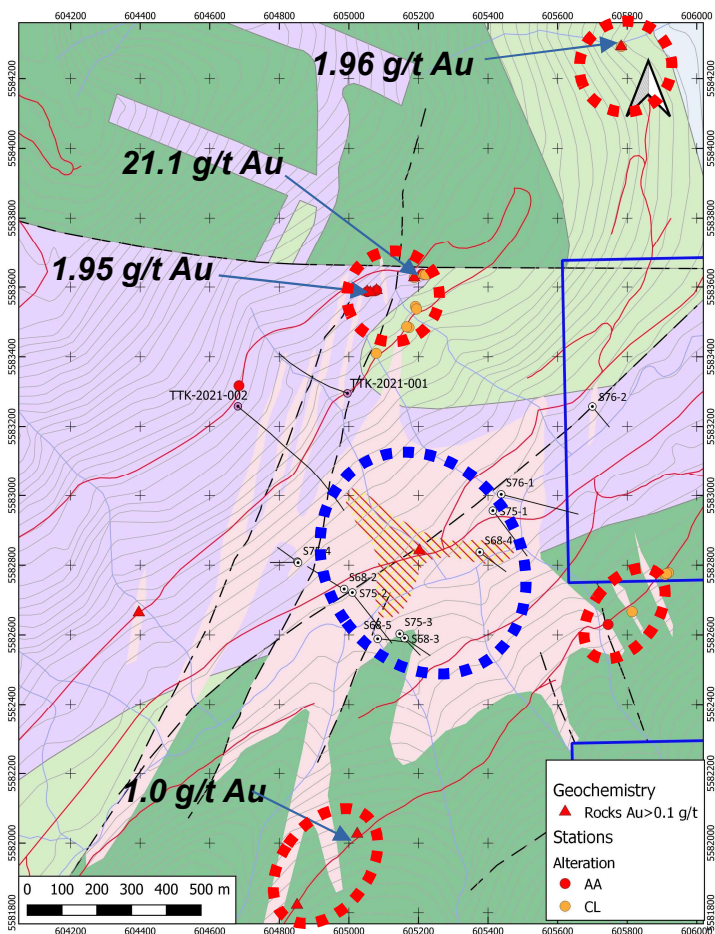


- An areally extensive ($\sim 1 \text{ km}^2$), greater than 40 mV/V chargeability anomaly has been identified at depth below Teeta Creek valley and its north and south slopes
- The chargeability anomaly is open in multiple directions and remains largely untested by drilling
- The top of the > 40 mV/V chargeability anomaly is situated approximately 300 m below prospective QSP overprinted Cu-Mo-Au mineralized stockwork of the Gap zone. The Gap zone stockwork is situated in creek bed outcrops in the valley floor. Both the Gap zone stockwork and its underlying chargeability anomaly remain untested by drilling. Potential exists beneath the Gap zone for the discovery of a higher grade, Cu-Mo-Au mineralized potassic core.



Strongly QSP overprinted stockwork of the Gap zone is underlain by a significant chargeability anomaly. Both the Gap zone stockwork and the underlying chargeability anomaly remain untested by drilling.

Teeta Creek Cu-Mo-Au Porphyry: Epithermal Gold Targets



S850606: 21.1 g/t Au, 15 g/t Ag



M456740: 1.95 g/t Au, 4.3 g/t Ag



S850604: 1.04 g/t Au, 2.1 g/t Ag



M456739: 0.434 g/t Au, 5.2 g/t Ag

- Outside of the porphyry core, widespread zones of structurally controlled clay (CL) and silica/advanced argillic (AA) alteration contain elevated to local high grade gold mineralization (up to 21 g/t) and epithermal indicators (As, Sb), and may indicate the high level expression of the porphyry system at depth.
- ***These targets remain untested by drilling***

Teeta Creek 2021 Drill Holes - TC21-02



75.5-78m (0.54% Cu, 0.26 g/t Au, 77 ppm Mo / 2.55m)



88.91-91.0m (0.374% Cu, 0.34 g/t Au, 1036 ppm Mo / 2.09m)



103-105m (0.18% Cu, 30 ppm Mo / 2.0m)

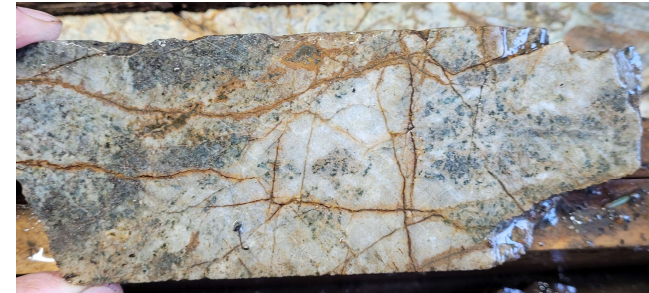
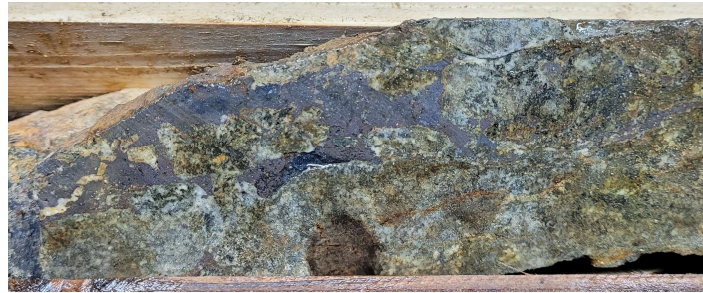


141.7-143.7m (0.12% Cu, 86 ppm Mo / 2.0m)

- Although the 2021 drill program tested mineralization peripheral to the Gap Target, both holes intersected long intervals of porphyry-style alteration, veining and mineralization with assays up to 1.27 g/t Au over 2.4m, 47.2 g/t Ag over 3.5m, 1.05% Cu over 1.09m, and 0.104% Mo over 2.4m
- TC21-02 was drilled toward the Gap Target and intersected a long interval of altered porphyry and breccia near the end of the hole (460-626m)



Teeta Creek Drill Hole TC21-02



103.5m – 1883 ppm Cu, 30 ppm Mo, 22 ppb Au, 1.4 ppm Ag diorite QSP Qtz breccia Qtz-cb-py-cp veins



77-78m – 1.05% Cu, 52 ppm Mo, 518 ppb Au, 5.6 ppm Ag diorite Qtz-py-cp-cb and Qtz-mt-cp veins



89.1-89.6m – 3741 ppm Cu, 1037 ppm Mo, 339 ppb Au, 3.2 ppm Ag mt-bi/chl-cp and Qtz-py-mo veins



621m – 862 ppm Cu, 35 ppm Mo, 23 ppb Au breccia in porphyry with comminuted fragments, sulfide matrix



99.2m – 1405 ppm Cu, 34 ppm Mo, 38 ppb Au, 1.6 ppm Ag diorite QSP Qtz-cb-py-cp veins

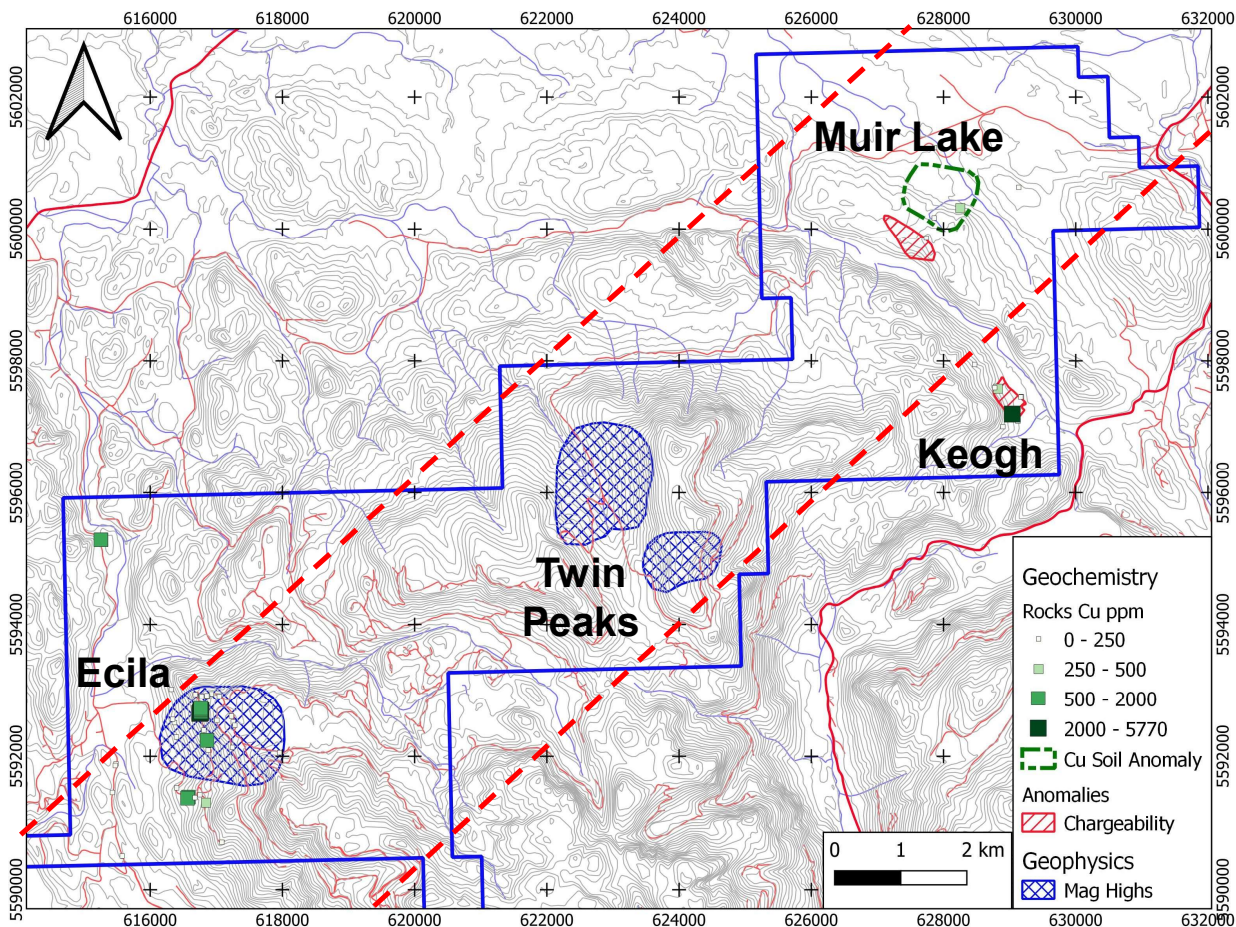


102.7-102.9m – 1545 ppm Cu, 43 ppm Mo, 18 ppb Au, 1.1 ppm Ag diorite QSP Qtz-cb-py-cp veins



472m – 1.27 g/t Au late QFP QSP Qtz-sx veins

Teeta Creek Project Regional Targets



- The NE extension of the Late Neogene magmatic belt has not been previously recognized as a porphyry belt, and has received very limited exploration to date
- Targets include: Ecila (intense mag high, up to 0.58% Cu), Twin Peaks (mag highs), Muir Lake (historical chargeability high, Cu soil anomaly), Keogh (quartz-feldspar porphyry with up to 0.35% Cu and associated 300x600m chargeability high open to the SE)



Ecila prospect - Microdiorite to monzonite porphyry dykes with qtz-cpy-mt veins



Summary

- ✓ Teeta Creek is road accessible, proximal to a deep water port and power, and can be explored year round. The project is fully permitted for drilling
- ✓ The Teeta Creek porphyry Cu-Mo-Au system is open to the north, south and at depth. A 400 m wide corridor between the best historical drill intercepts on the property remains largely unexplored. Cu-Mo-Au mineralized stockwork bearing, intensely QSP altered porphyritic intrusions discovered in the valley floor (Gap zone) suggest potential for increasing Cu grades with depth
- ✓ The 2023 Teeta Creek 3D IP survey has detected an aerially extensive > 40 mV/V chargeability anomaly beneath Teeta Creek valley and undrilled, QSP overprinted Cu-Mo-Au mineralized stockwork of the Gap zone. Potential therefore exists beneath Teeta Creek valley and the Gap zone stockwork for the discovery of a significant porphyry Cu-Mo-Au system.
- ✓ An undrilled, road accessible epithermal Au-Ag system is present at higher elevations on the property. Samples from this zone have returned assays up to 21 g/t Au
- ✓ The Teeta Creek Project covers much of the nearly unexplored Vancouver Island Neogene Klaskish Cu belt. Recent exploration by AWX and partners has resulted in the discovery of multiple new road accessible porphyry Cu showings, all of which remain undrilled