



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, Preliminary Economic Assessment Pickett Mountain Project, Penobscot County, Maine, USA*" dated September 14, 2020, and the updated Pickett Mountain Project Mineral Resource Statement dated November 17, 2021.

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.

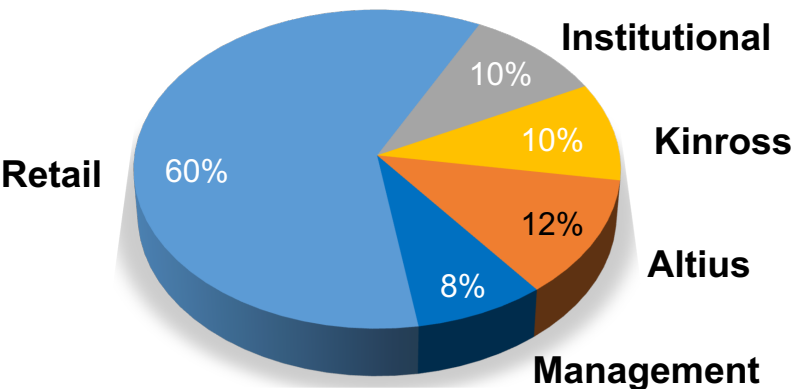
Cover Image – Rockland Gold Project looking NNE along the trend of the Rockland East discovery (see section A-A', slides 7-9)

Information in this presentation is as of June 4, 2025.

Capital Structure

Share Price	\$0.16
Shares Outstanding	189.8 M
Warrants (\$0.12)	12.5 M
Stock Options (w.a. \$0.25)	7.6 M
Market Capitalization	\$12.4 M
Cash (Sept 1 st)	~\$3.5 M

Share Ownership



Analyst Coverage

Beacon Securities	Michael Curran
Cormark Securities	Stefan Ioannou

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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 program commencing Q3, Fully Financed

Developing two High Grade Nickel Sulphide Deposits in Manitoba

- Two ~8Mt Nickel Sulphide Projects in Manitoba 2024 that remain open

Potential to Consolidate VMS Deposits in Atlantic Region – Bathurst to Maine

- Pickett Mt Maine – +6 Mt at 19% ZnEq and open, local support to mine
- Canoe Landing NB – 22.8 Mt at 8% ZnEq near previous operation, potential to combine

Strategic Investors hold +35% 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

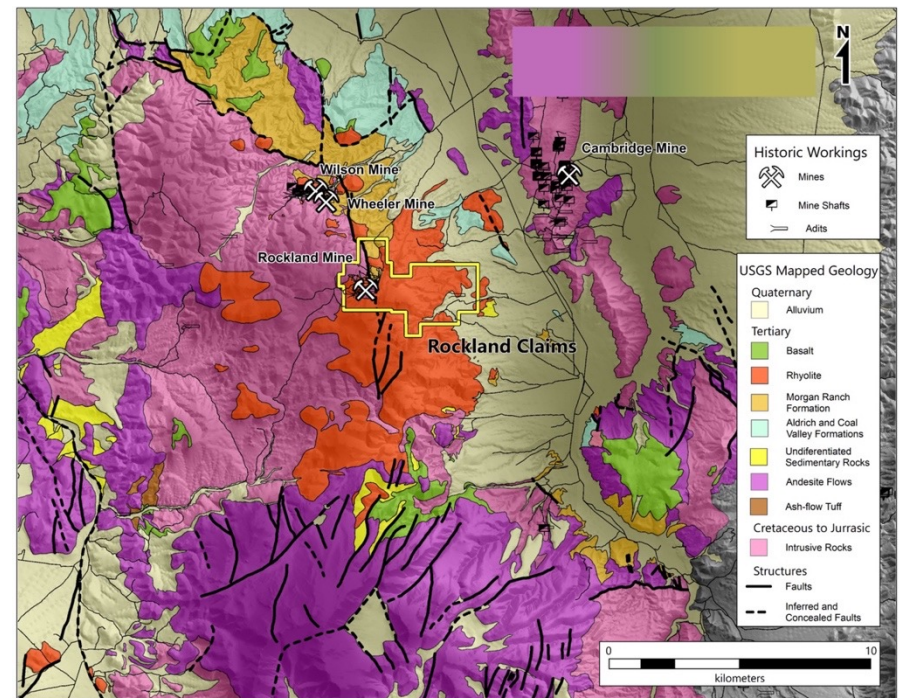
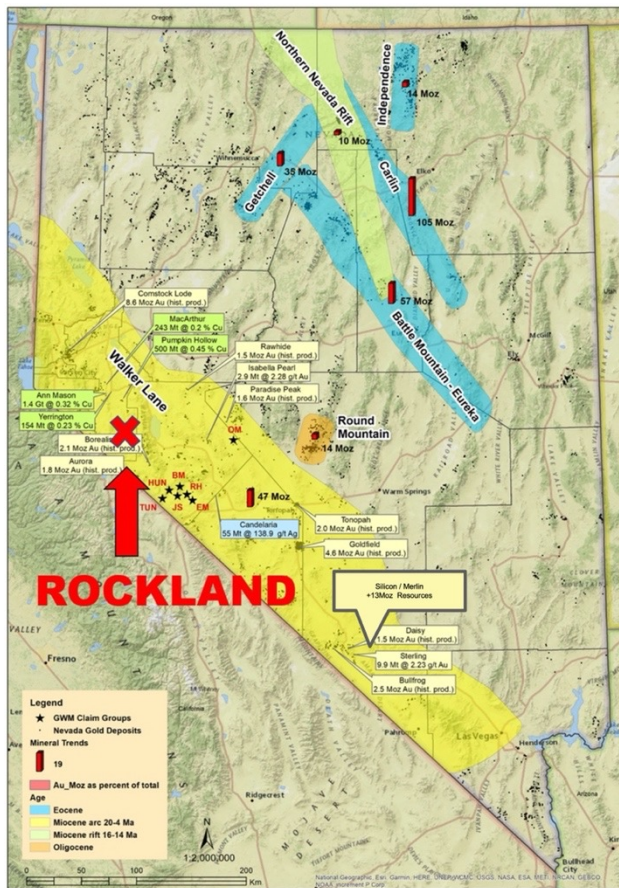
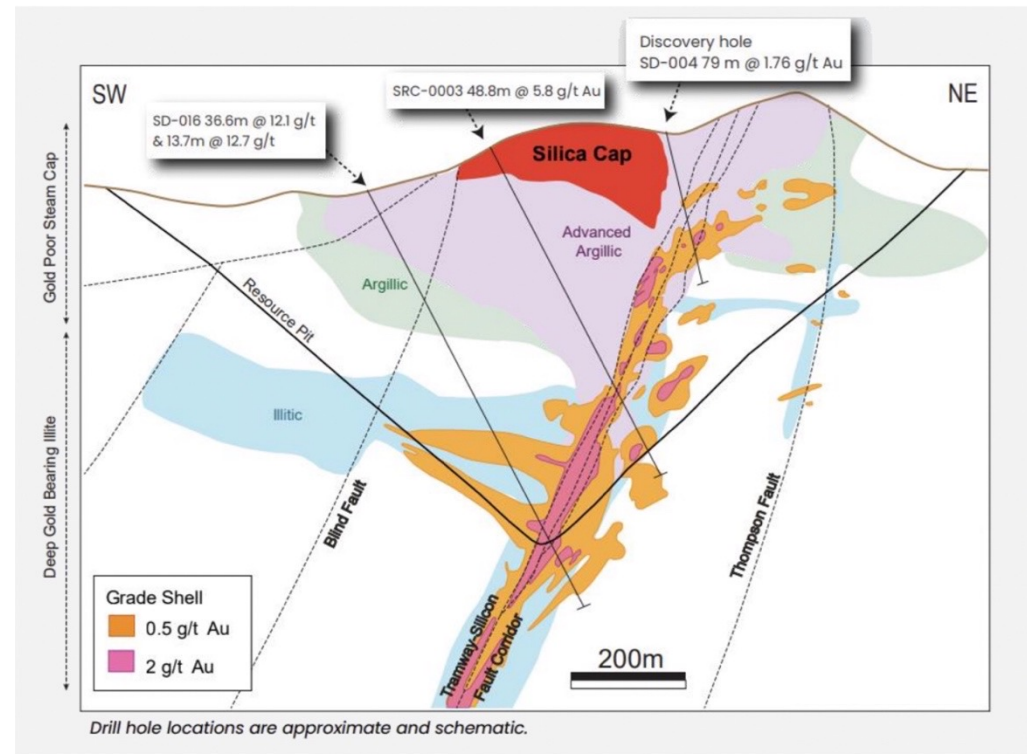
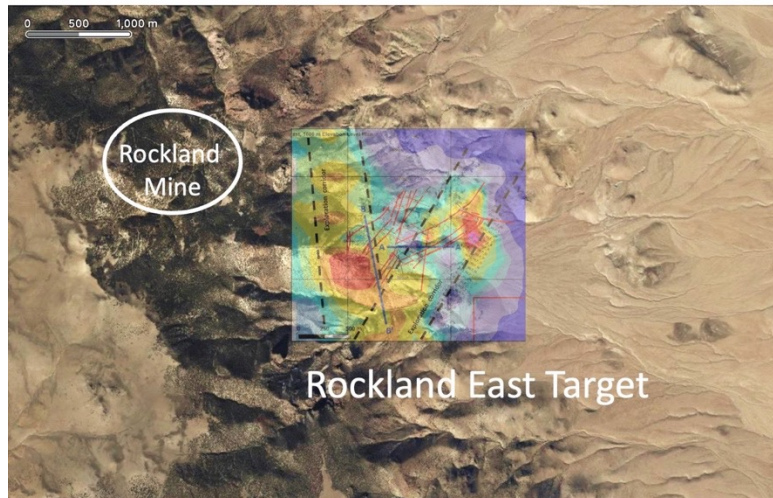
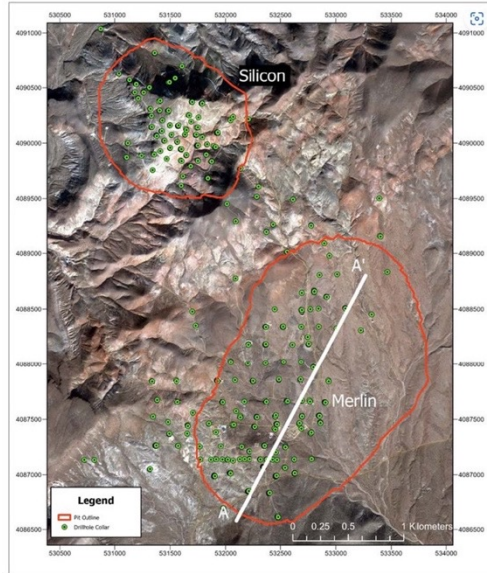


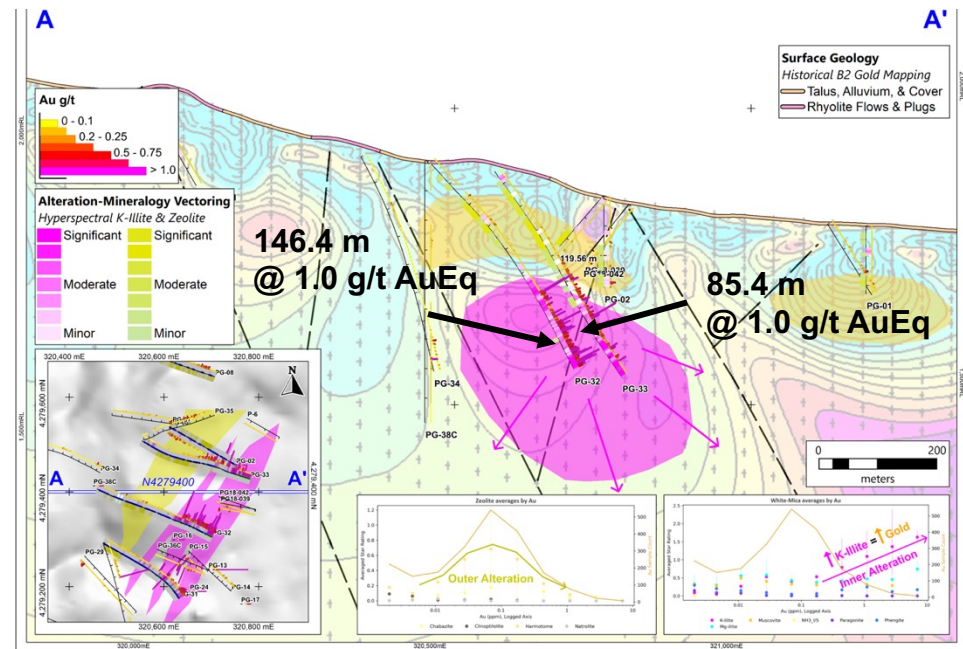
Photo Comparison of Silicon / Merlin to Rockland at Same Scale



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

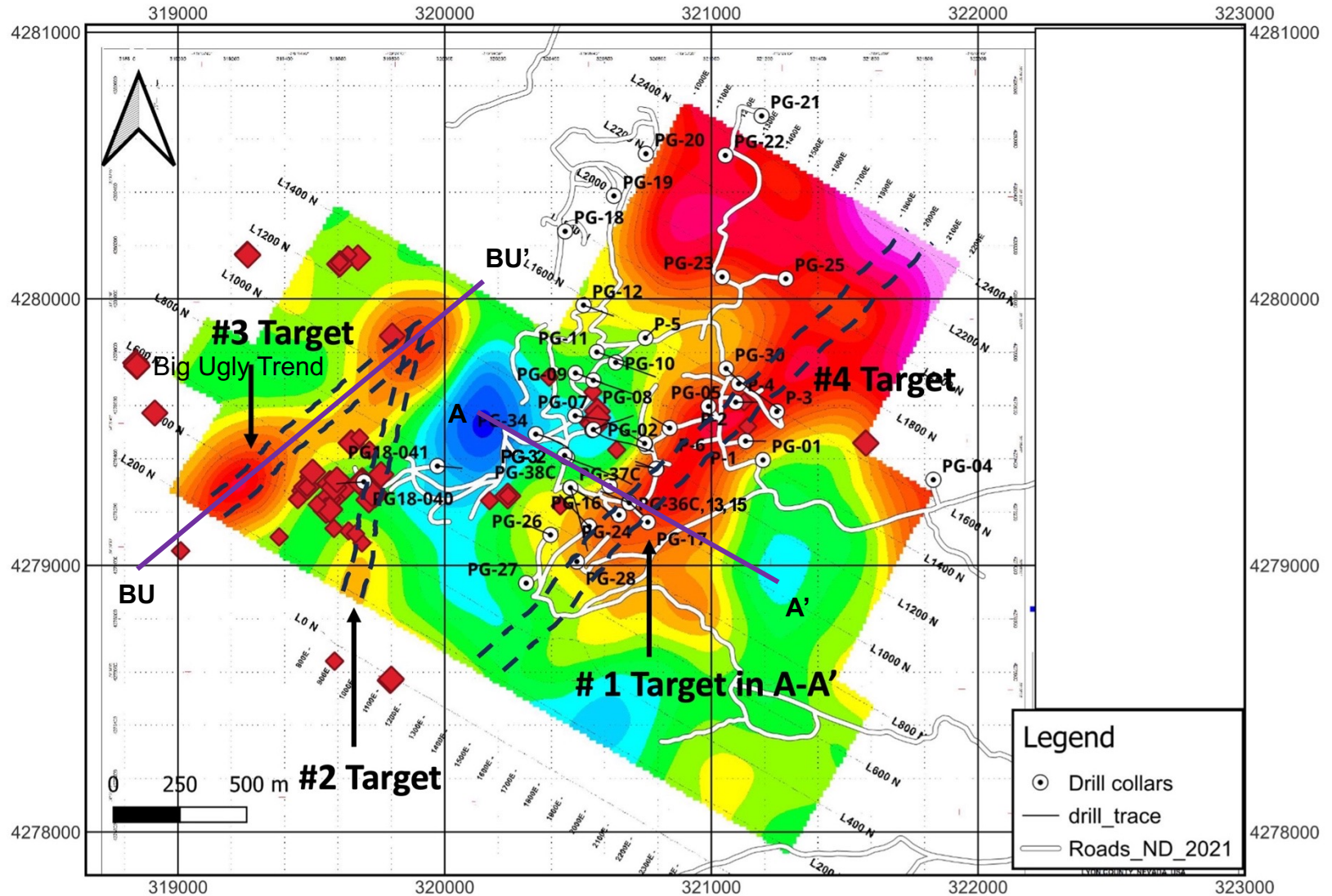


- **East Target is a down-dropped block compared to West Target where bonanza-type mineralization is exposed on surface**
- **2025 Drill Program to test for deeper higher grade ‘Bonanza-type’ gold system**

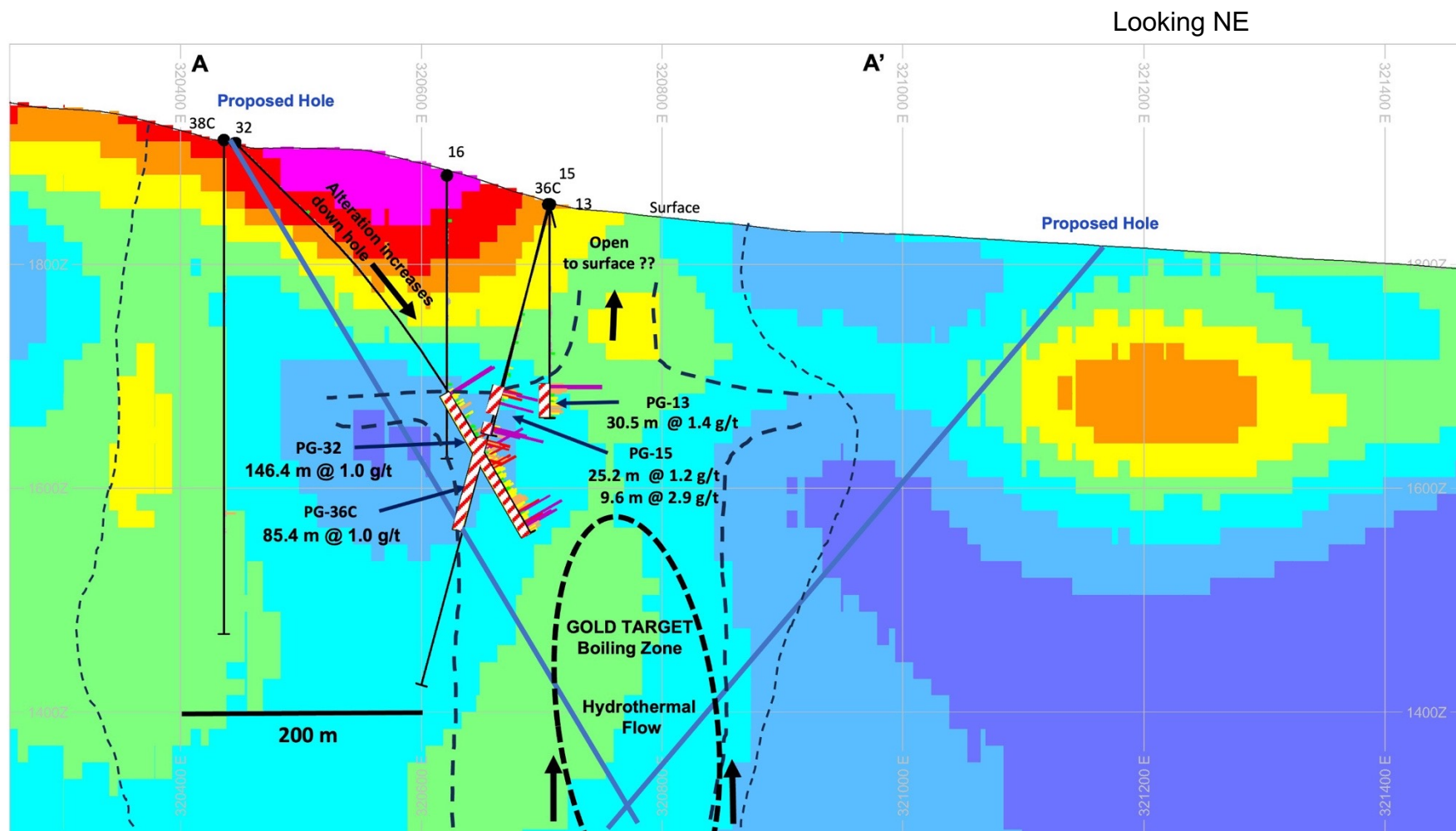
Rockland – IP Plan View View at 200 m below surface



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Rockland – IP Section A- A' – CSAMT data

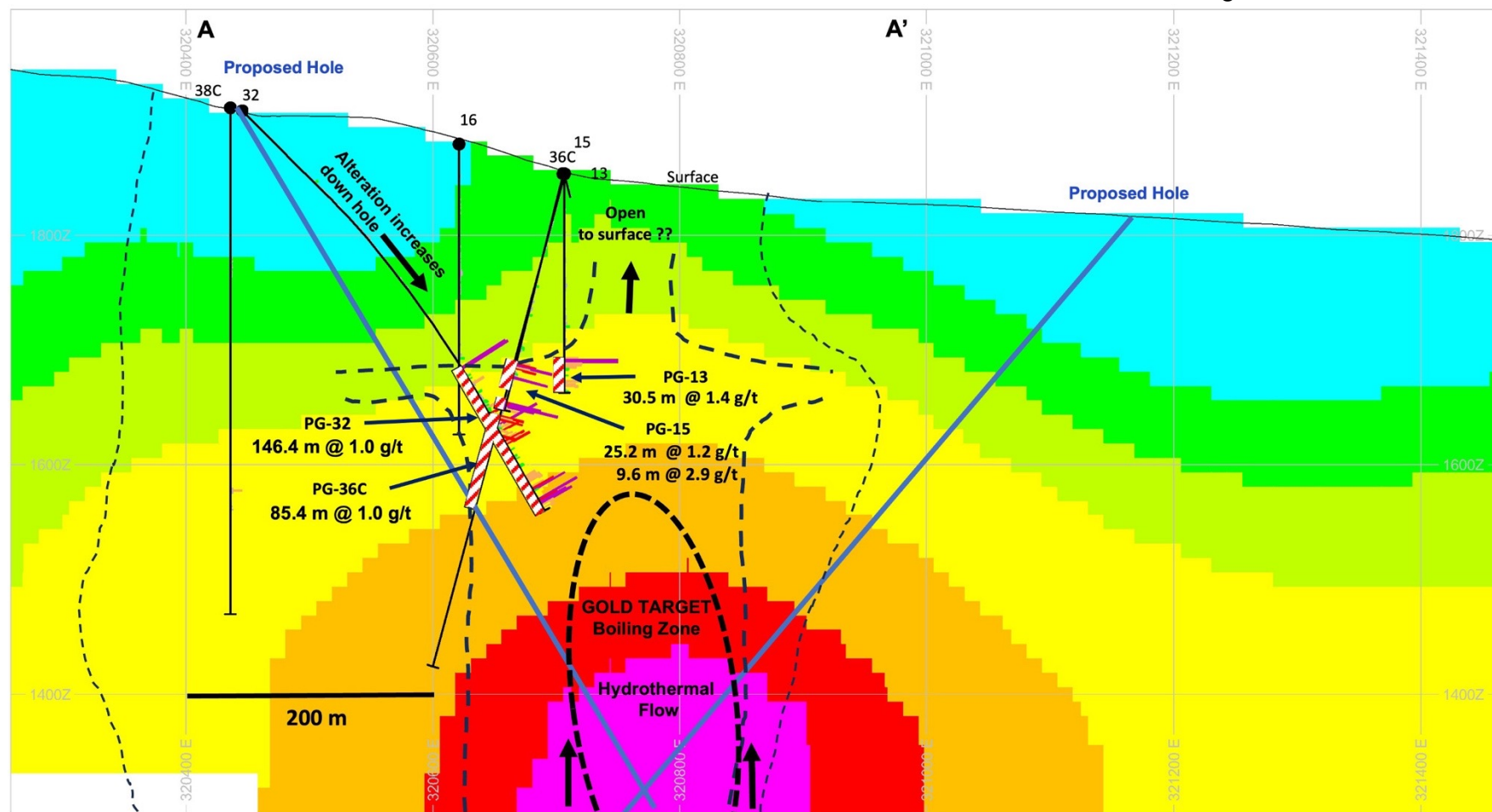


Rockland – IP Section A- A' - Chargeability



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Looking NE



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The map displays a cross-section A-A' with the following features:

- Alteration Zones:** Color-coded regions representing different alteration types. A blue area at the top left is labeled "Alteration increases down hole" with a downward arrow. A large yellow/orange area in the center is labeled "GOLD TARGET Boiling Zone".
- Drill Holes:**
 - Proposed Hole:** Indicated by a blue line and label at the top right.
 - 38C:** A hole starting at the surface (elevation ~1800Z) and extending down to ~1400Z.
 - 32:** A point on the surface at the start of hole 38C.
 - 16:** A point on the surface.
 - 15:** A point on the surface.
 - 36C:** A hole starting at the surface (elevation ~1800Z) and extending down to ~1400Z.
 - 13:** A point on the surface.
- Geological Features:**
 - Open to surface ??:** A dashed line with an upward arrow indicating a potential connection to the surface.
 - PG-13:** 30.5 m @ 1.4 g/t
 - PG-15:** 25.2 m @ 1.2 g/t
 - PG-32:** 146.4 m @ 1.0 g/t
 - PG-36C:** 85.4 m @ 1.0 g/t
 - Hydrothermal Flow:** Indicated by a dashed line with upward arrows.
- Scale and Coordinates:**
 - Scale:** 200 m
 - Vertical Axis (Elevation):** 1400Z, 1600Z, 1800Z
 - Horizontal Axis (Easting):** 320400 E, 320600 E, 320800 E, 321000 E, 321200 E, 321400 E

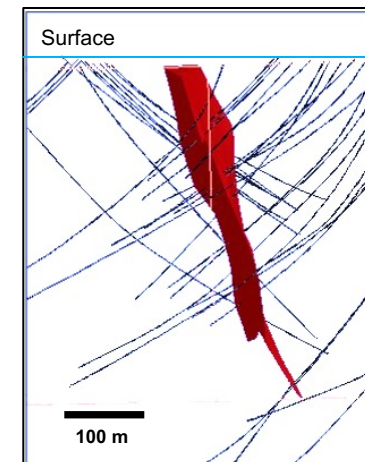
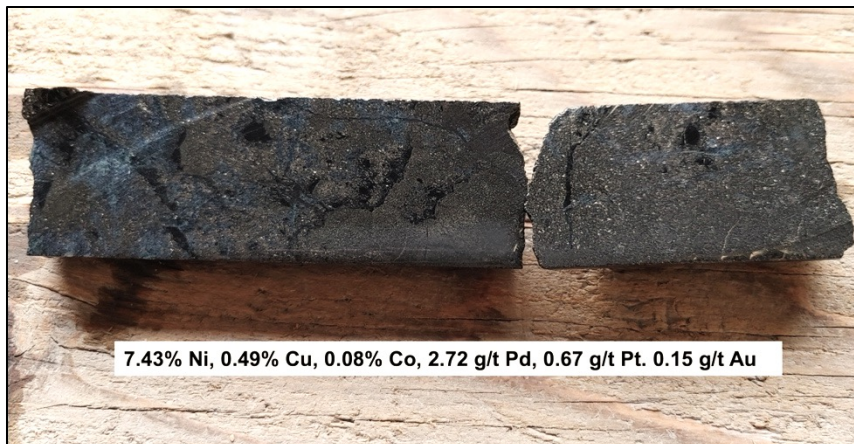
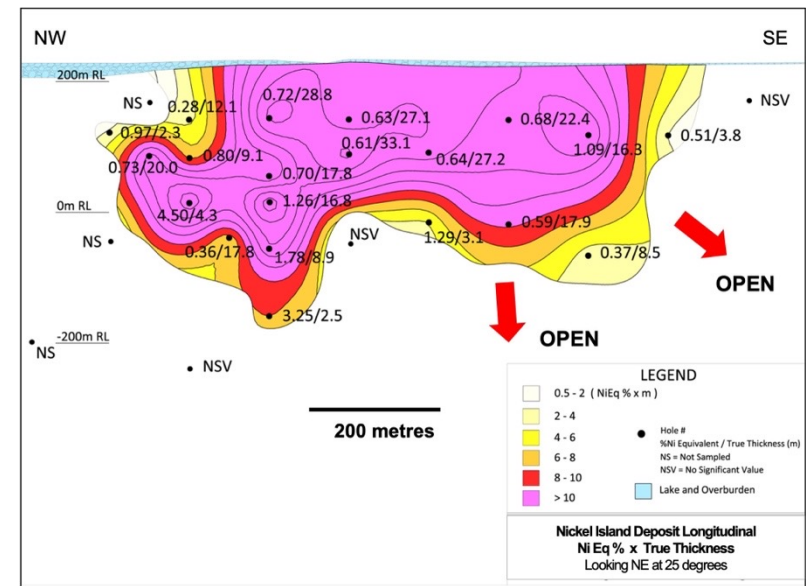
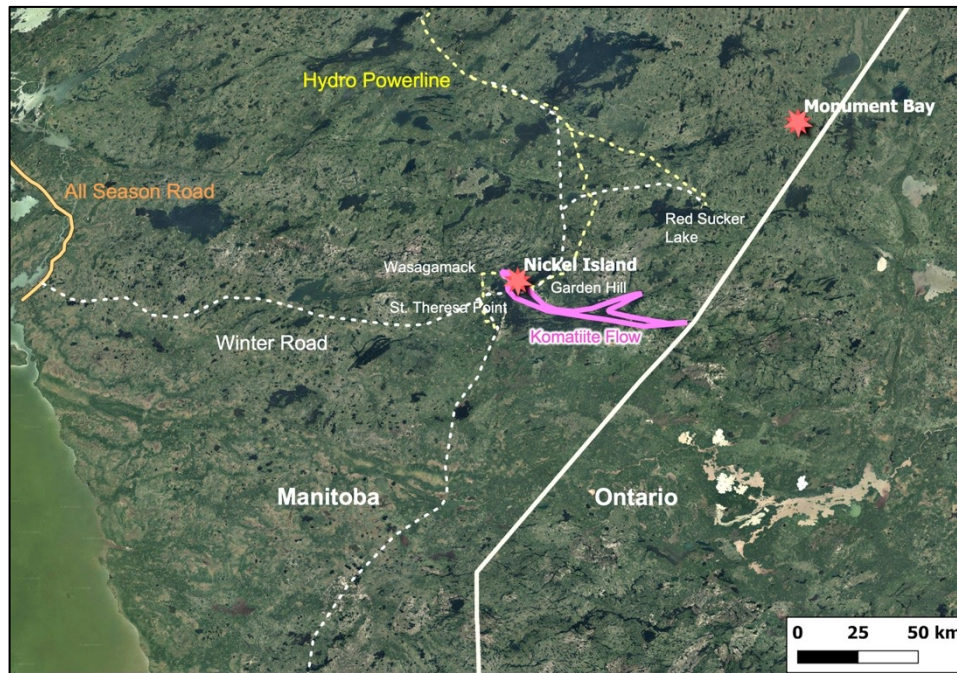
A view of Target 3 “Big Ugly Trend” looking North-East



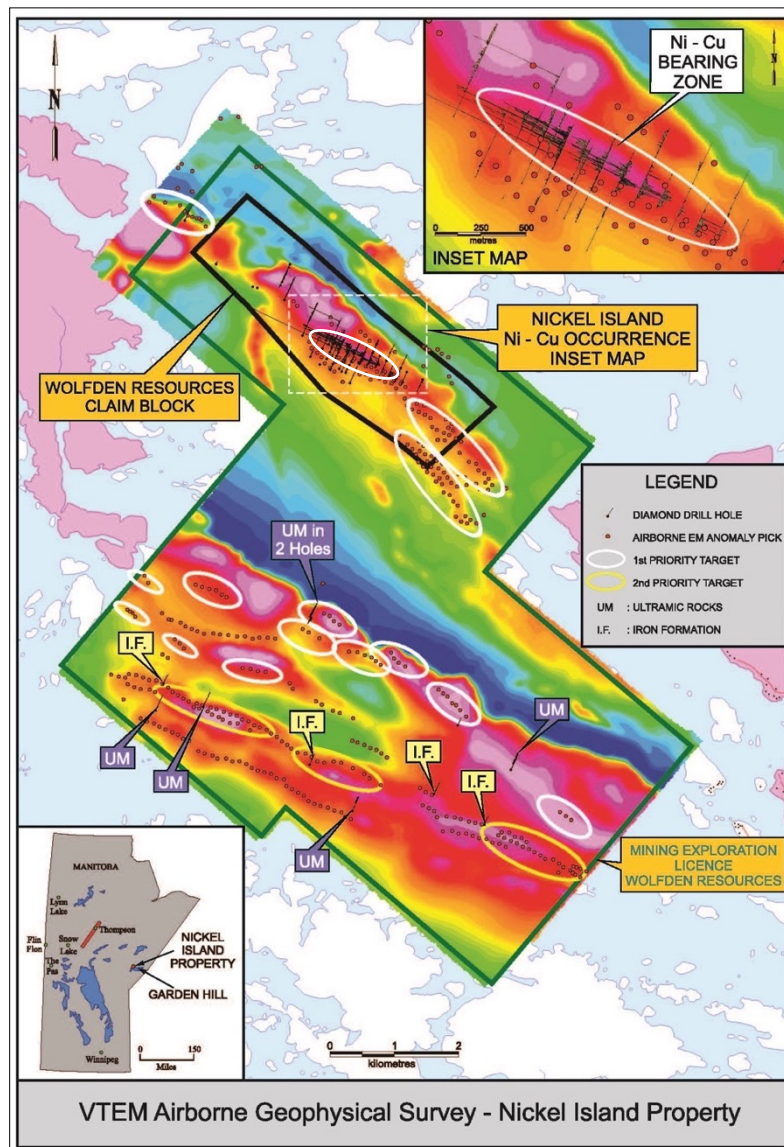
Nickel Island Deposit & Regional Infrastructure



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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:

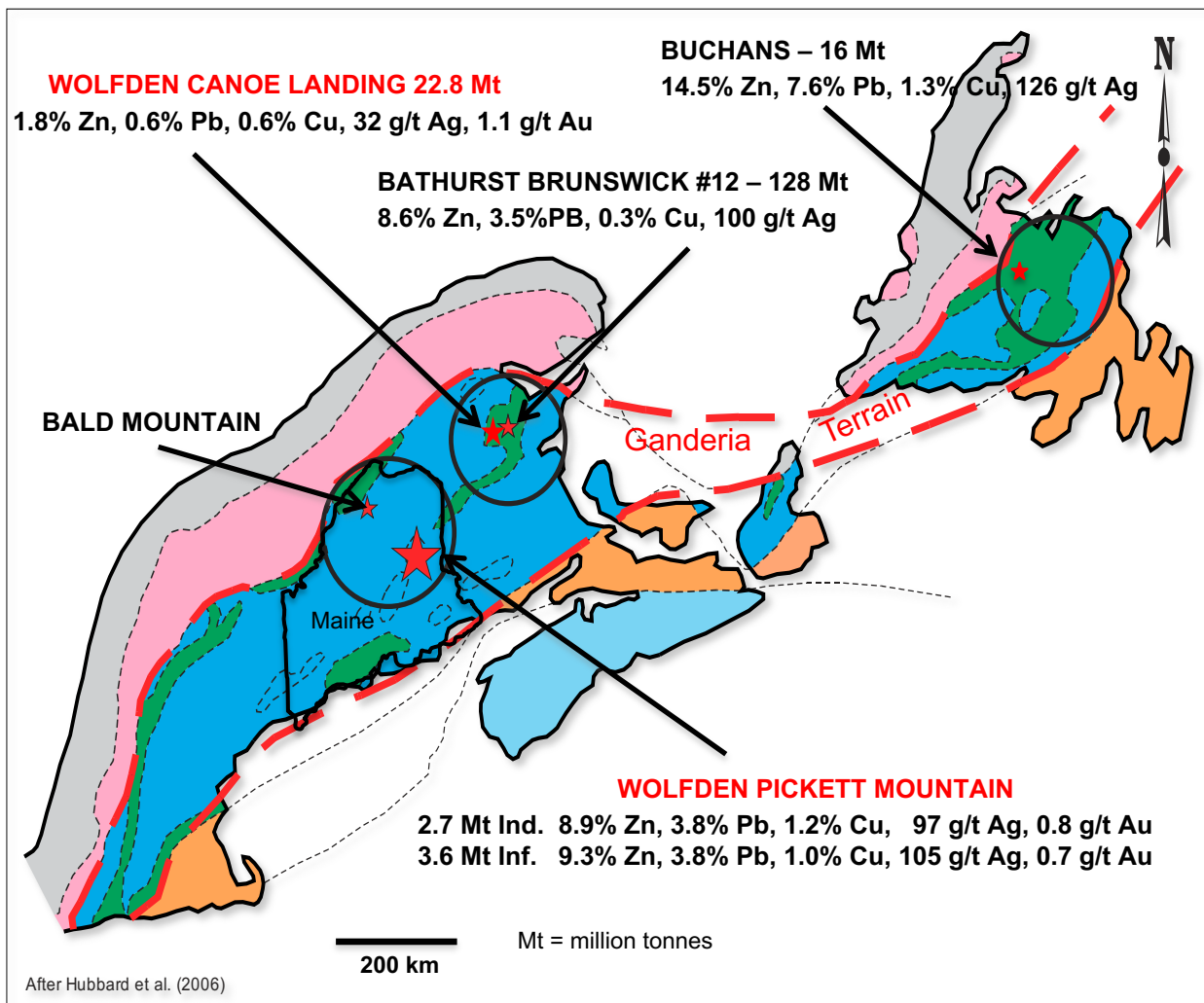
4.6 m at 4.3% Ni, 2.9 m at 3.1% Ni
7.6 m at 1.9% Ni, 21.3 m at 1.2% Ni

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

Tectonic Map of the Appalachians

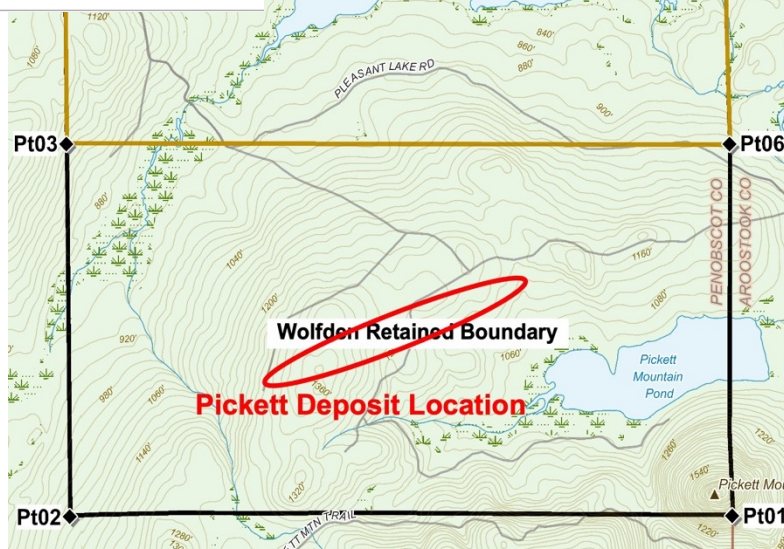


- **Ganderia Terrain** geologic belt hosts world-scale endowment of high-grade Zn-Pb-Cu-Ag massive sulphide deposits
- **BATHURST CAMP 349 Mt**
World's largest VMS district w/ Production of 134 Mt
- **BUCHANS CAMP 112 Mt**
Production 16 Mt
- **PICKETT MT DEPOSIT**
Continuation of Ganderia Terrain belt into Maine - **Heavily underexplored and undeveloped**
- **CANOE LANDING DEPOSIT**
Close to Heath Steele and Brunswick 12 with 50% precious metals by value, **undeveloped**

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 Project – High Grade Polymetallic Deposit

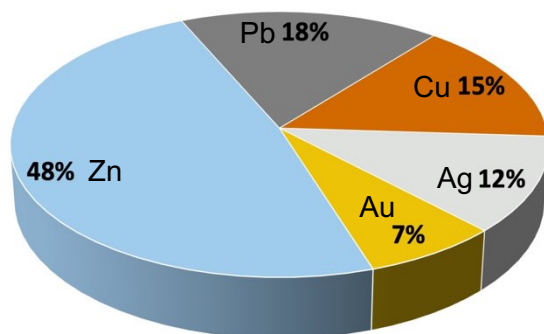


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Pickett Mountain Average Grade **9.1% Zn** **3.8% Pb** **1.1% Cu** **102g/t Ag** **0.8g/t Au**

(Cormark Securities metal pricing 2021)

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

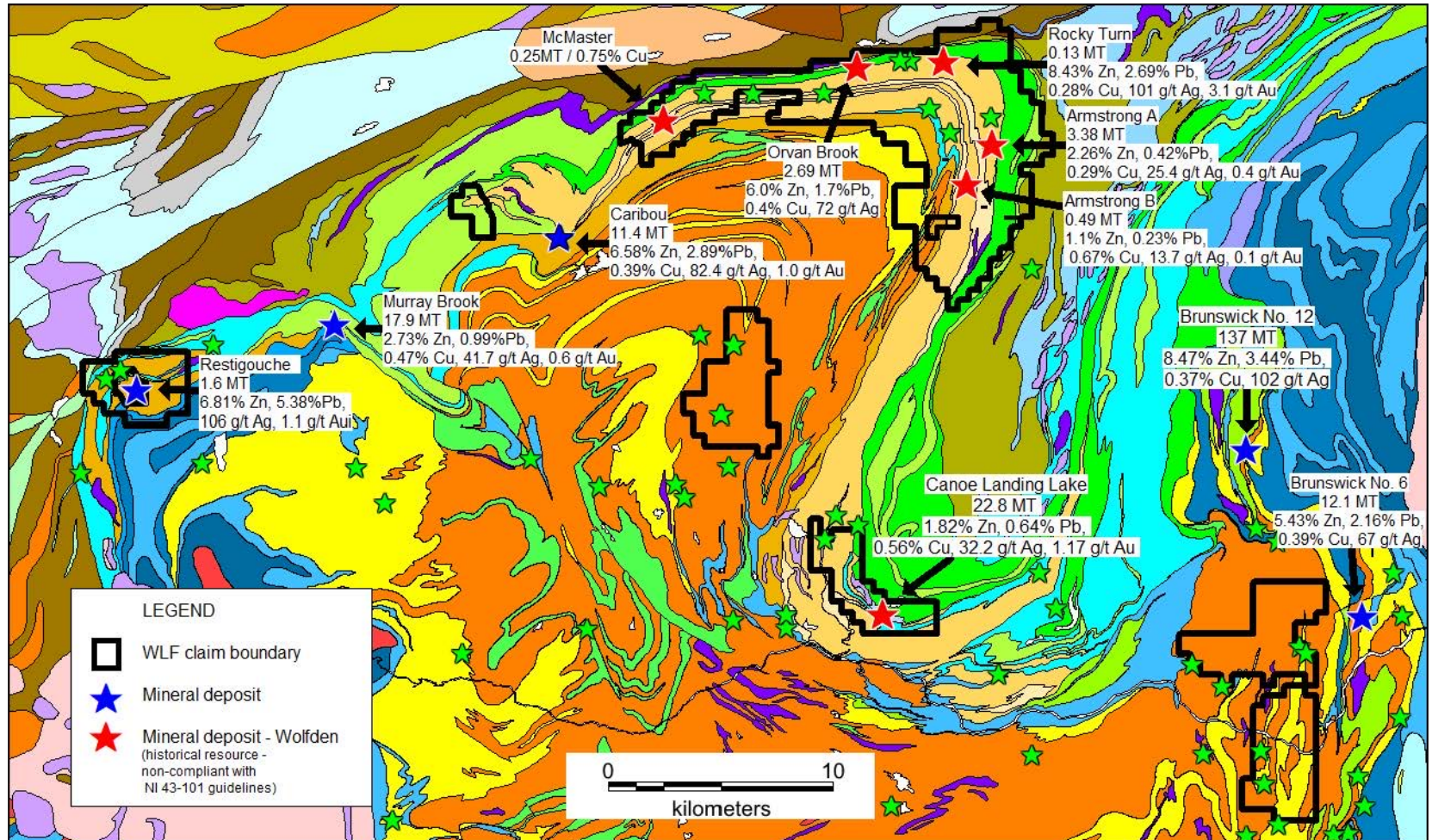
3.3 oz Silver or \$56

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

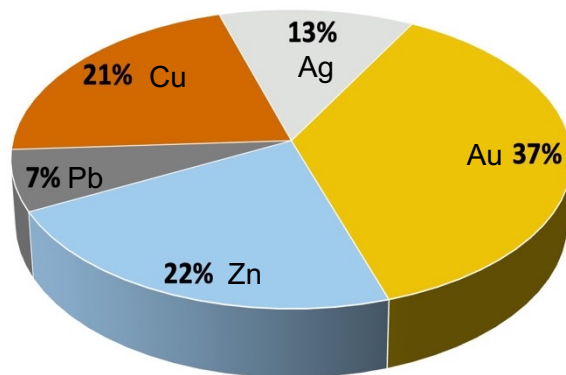


- Wolfden has a dominant land position in the prolific VMS Bathurst Camp
- 100% interest in 6 historic massive sulphide deposits



Canoe Landing Average Grade **1.8% Zn** **0.64% Pb** **0.56% Cu** **32 g/t Ag** **1.1 g/t Au**

Value per Tonne in Situ = **US\$ 203** (using \$1.15/lb Zn, \$0.95/lb Pb, \$3.25/lb Cu, \$25/oz Ag, \$2,000/oz Au)



40 lb Zinc or \$45

14 lb Lead or \$13

12 lb Copper or \$43

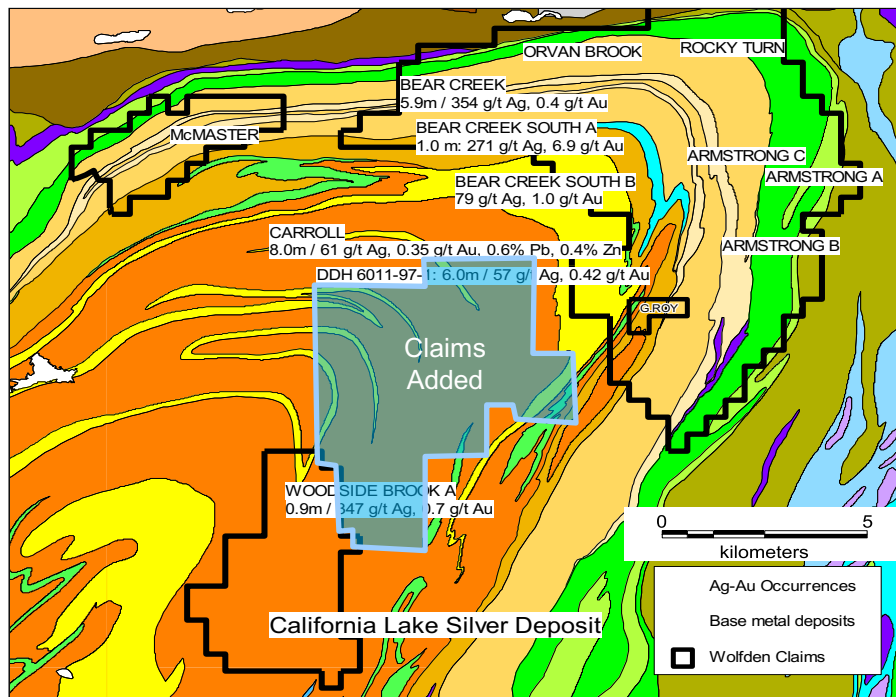
1.03 oz Silver or \$26

0.04 oz Gold or \$75

\$203 / tonne

A Comparison of Metal Historical Equivalent Resources (based non-compliant historical estimate)

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
Inferred	22.8	4,488	8.0	1,324	2.6%	185,297	253	2,316,211	3.2



California Lake

3.5 m at 579 g/t Ag, 1.13 g/t Au

3.0 m at 442 g/t Ag, 0.72 g/t Au

4.7 m at 459 g/t Ag, 0.45 g/t Au

0.8 km strike that is open along strike and depth

Au and BM assays incomplete

Multiple lenses (7+) – largest **600 m long, open**

Soil geochem indicates more zones

Woodside Brook

Single hole 0.9 m at 347 g/t Ag, 0.70 g/t Au

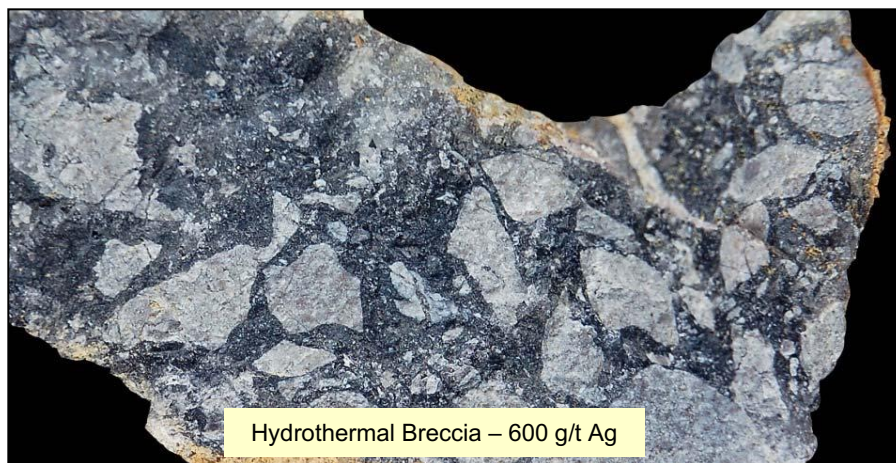
Large silver-arsenic soil anomaly associated with the prospect

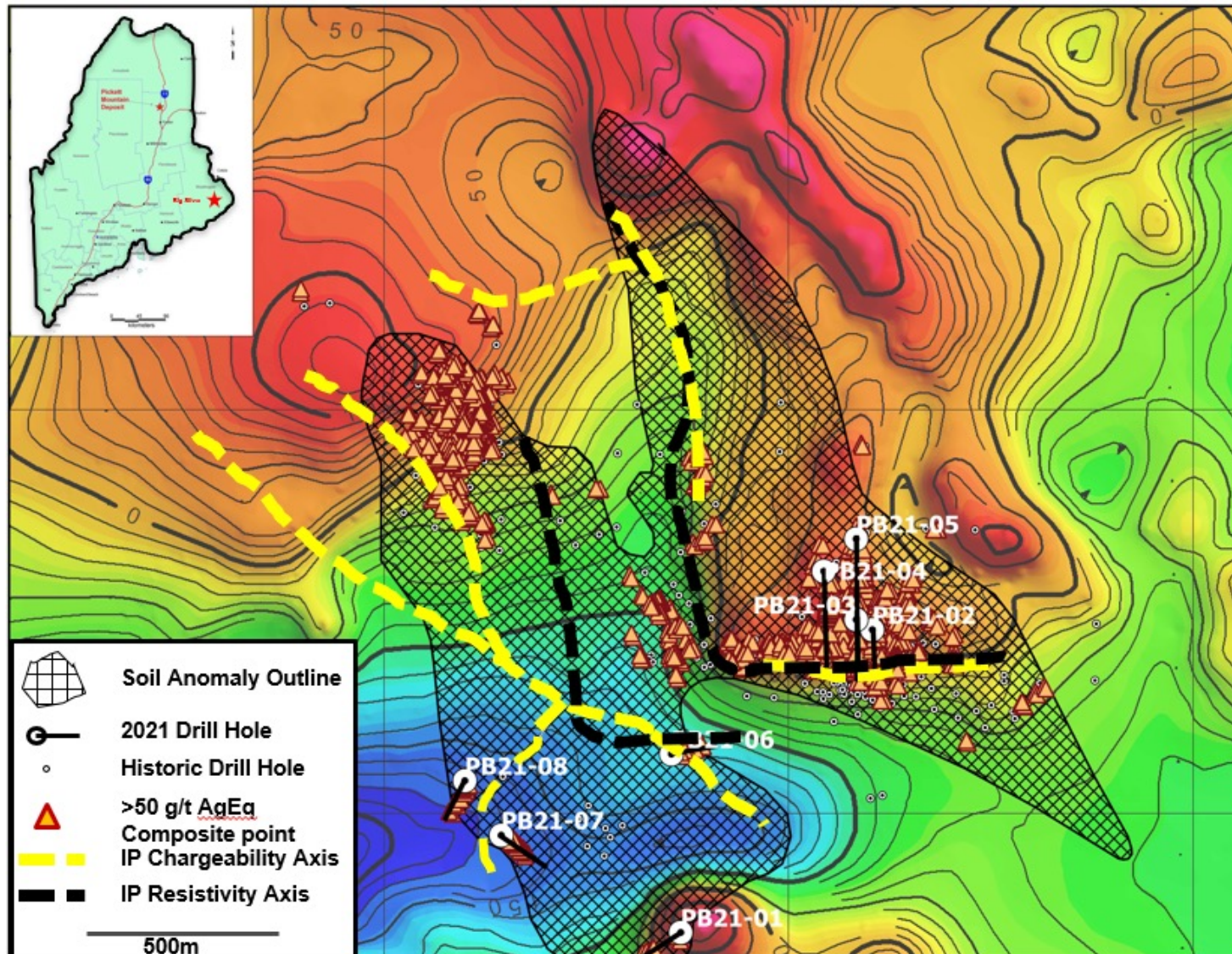
Carroll - 8 m at 61 g/t Ag, 0.34 g/t Au, 0.29% Zn, 0.69% Pb – Intrusion-hosted

Bear Creek – 6 m at 353.2 g/t Au, 0.34 g/t Au

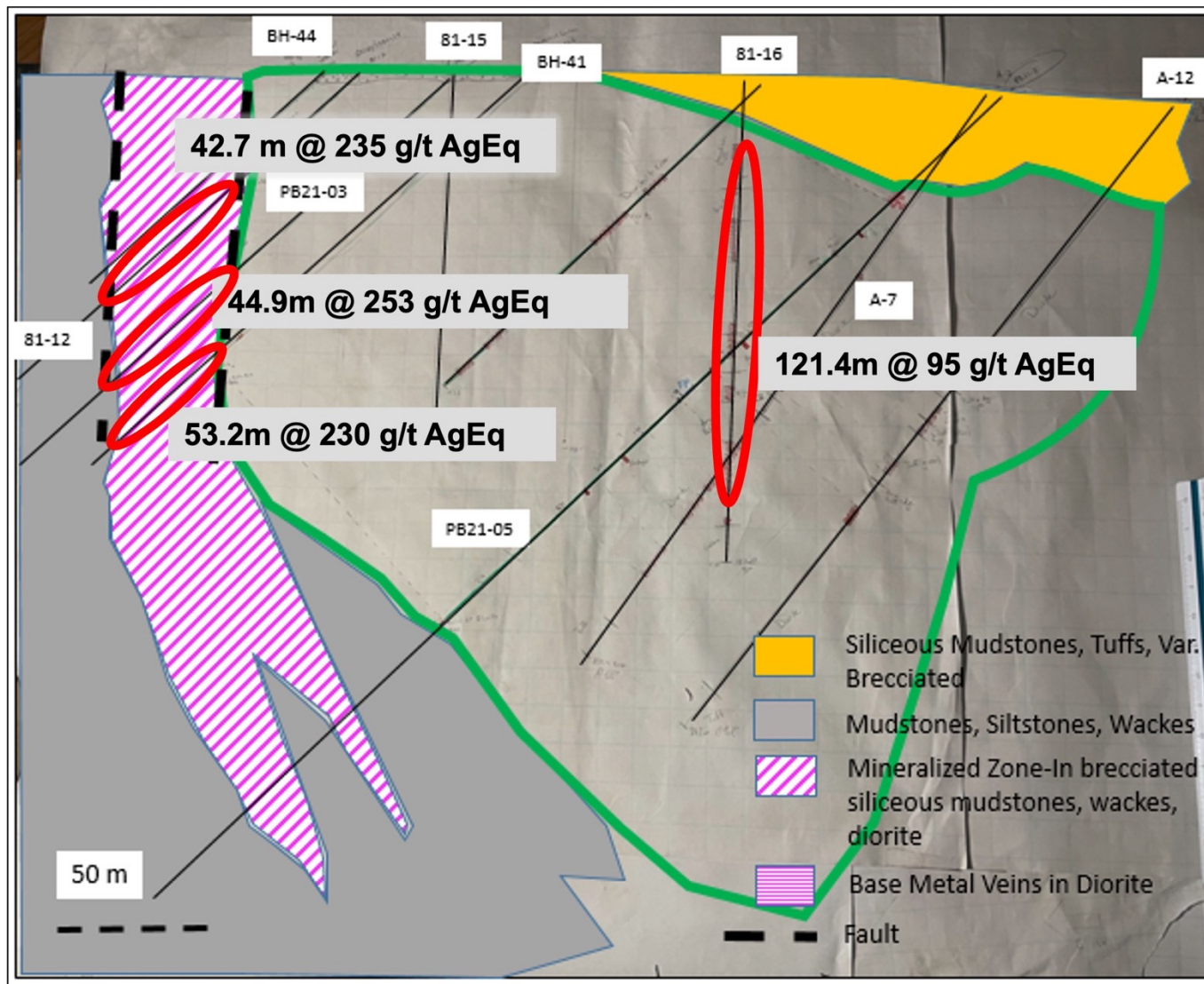
Upsalquitch - 6 m at 155.8 g/t Ag, 0.21% Cu, 0.25% Pb and 731 ppm Sb

True widths 70-80% of core length





Big Silver Project – Main Zone Drilling



Contact Details

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