



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 February 2, 2026.

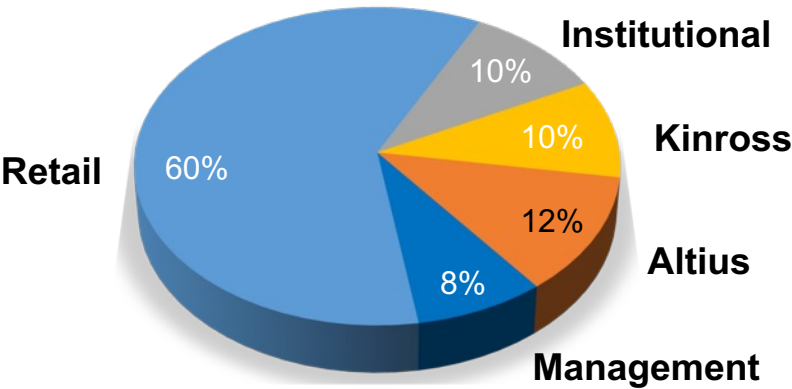
Corporate Summary



Capital Structure

Share Price	\$0.10
Shares Outstanding	189.8 M
Warrants (\$0.12)	12.5 M
Stock Options (w.a. \$0.25)	7.6 M
Market Capitalization	\$18.0 M
Cash (January 2026)	~\$1.3 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

Potential to Develop Two VMS Deposits in Atlantic Region – Bathurst to Maine

- Canoe Landing NB – 22.8 Mt at +11% ZnEq near previous larger operations in Bathurst
- Pickett Mt Maine – +6 Mt at +20%% ZnEq open at depth , strong local support to mine

Developing two High Grade Nickel Sulphide Deposits in Manitoba

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

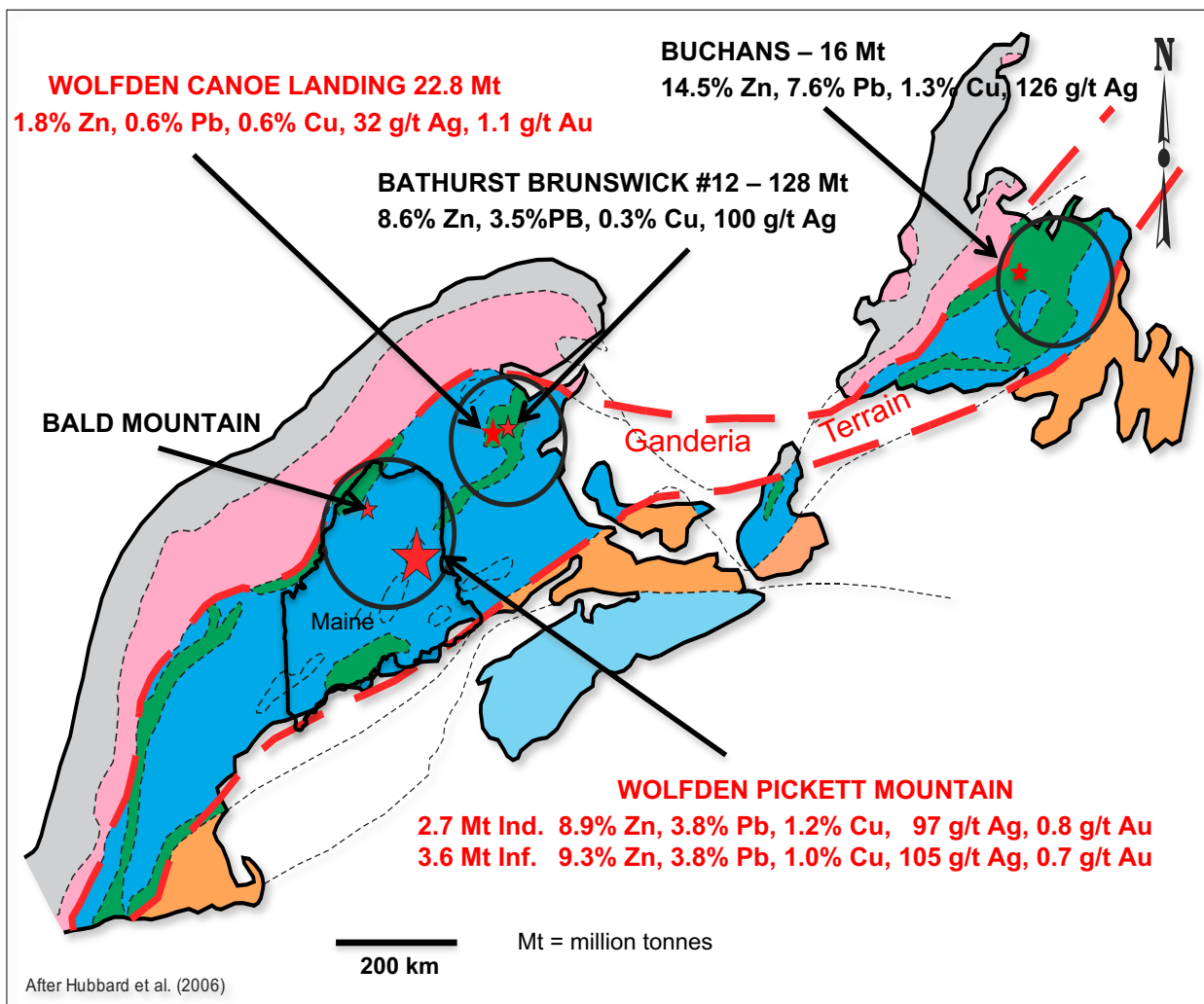
Drill testing a Nevada Gold Property in Walker Lane Trend

- Drill program complete, partial results January 2026 indicate lower grades than expected
- Option to earn 75% interest, further drill results pending

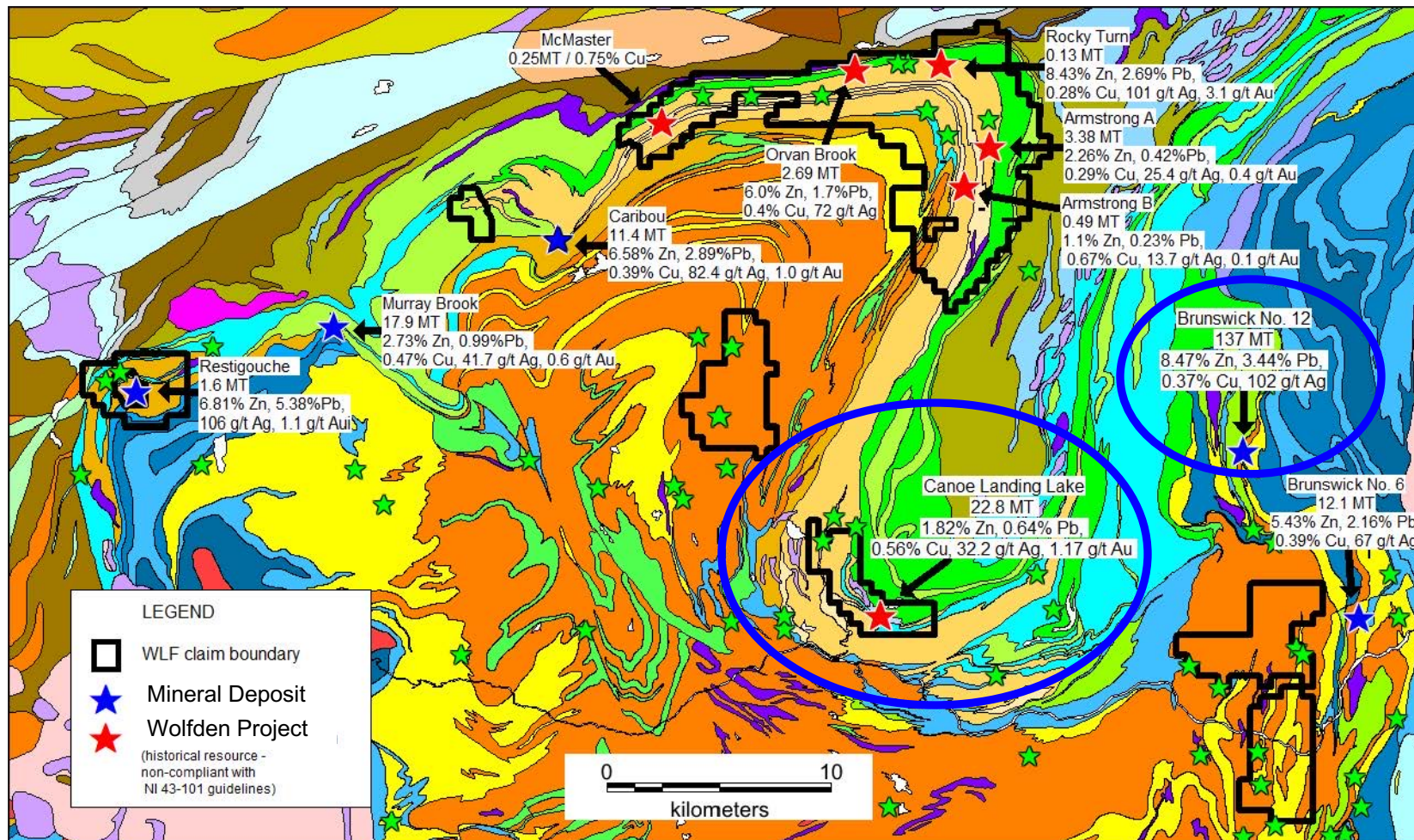
Strategic Investors hold +40% ownership

- **Altius, Kinross, Equinox Partners, Gold 2000, High Net Private, Management**

Tectonic Map of the Appalachians



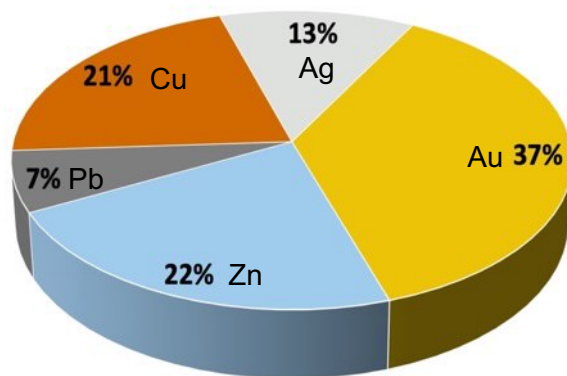
- **Ganderia Terrain** geologic belt hosts world-scale endowment of high-grade Zn-Pb-Cu-Ag massive sulphide deposits
- **BATHURST CAMP 349 Mt**
World's largest VMS district w/ Production of 134 Mt
- **BUCHANS CAMP 112 Mt**
Production 16 Mt
- **PICKETT MT DEPOSIT**
Continuation of Ganderia Terrain belt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



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

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

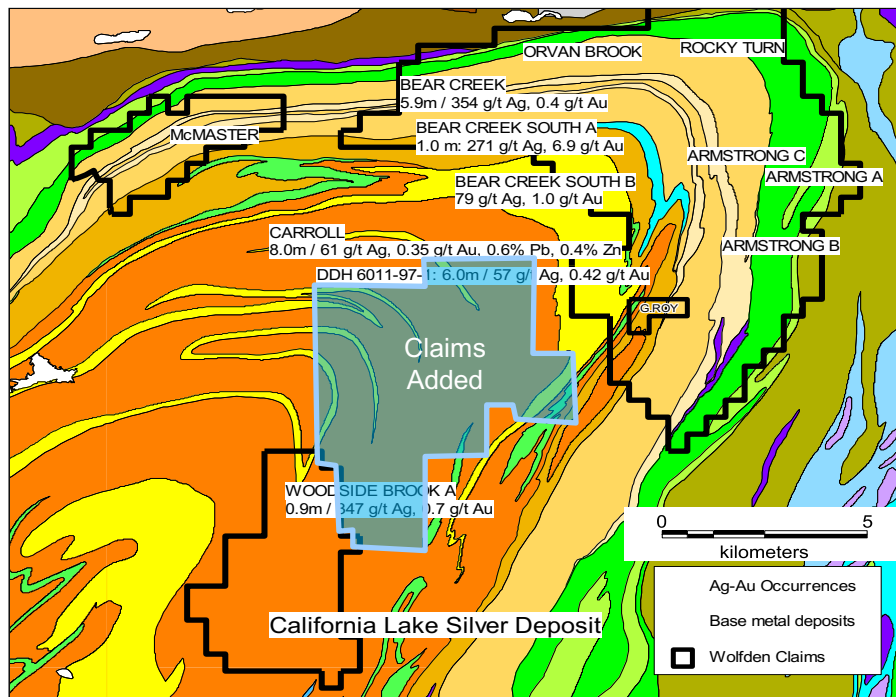
\$203 / tonne (at above prices)

\$450 / tonne (at prices Jan 26/26
and +13% ZnEq)

***“Metallurgical work underway focused on improving precious metal recoveries
and a way forward to develop the deposit, results expected Q2”***

**A Comparison of Metal Historical Equivalent Resources at above in situ metal prices
(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

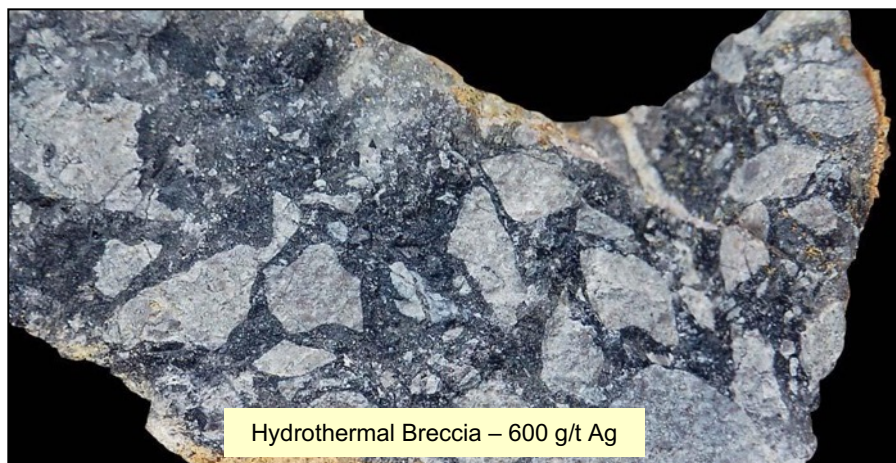
Large silver-arsenic soil anomaly associated with the prospect

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

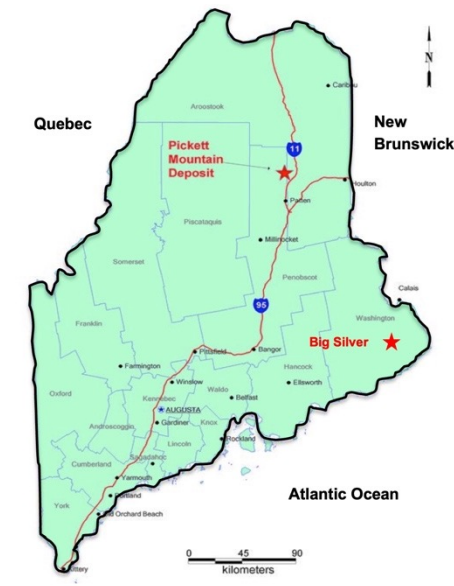
Bear Creek – 6 m at 353.2 g/t Au, 0.34 g/t Au

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

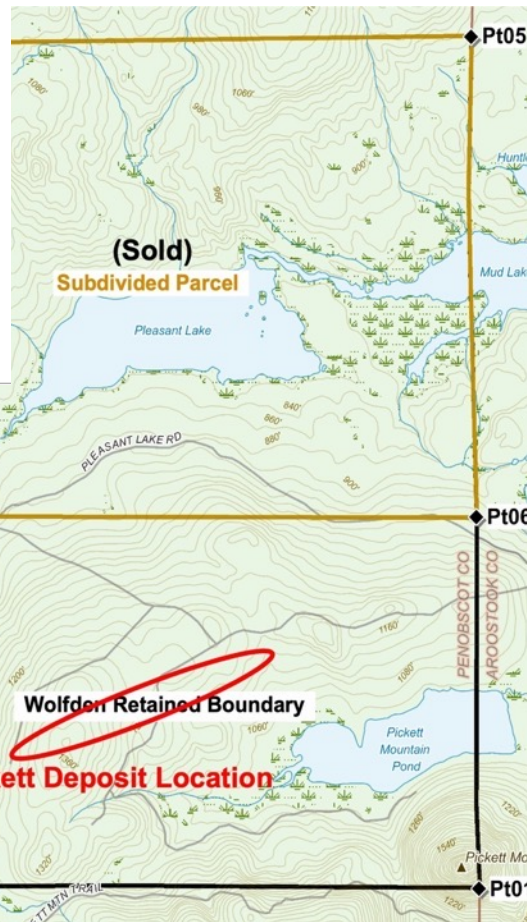
True widths 70-80% of core length



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

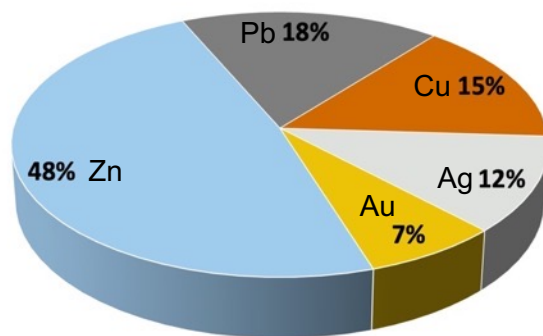


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Pickett Mountain Average Grade **9.1% Zn** **3.8% Pb** **1.1% Cu** **102g/t Ag** **0.8g/t Au**

(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

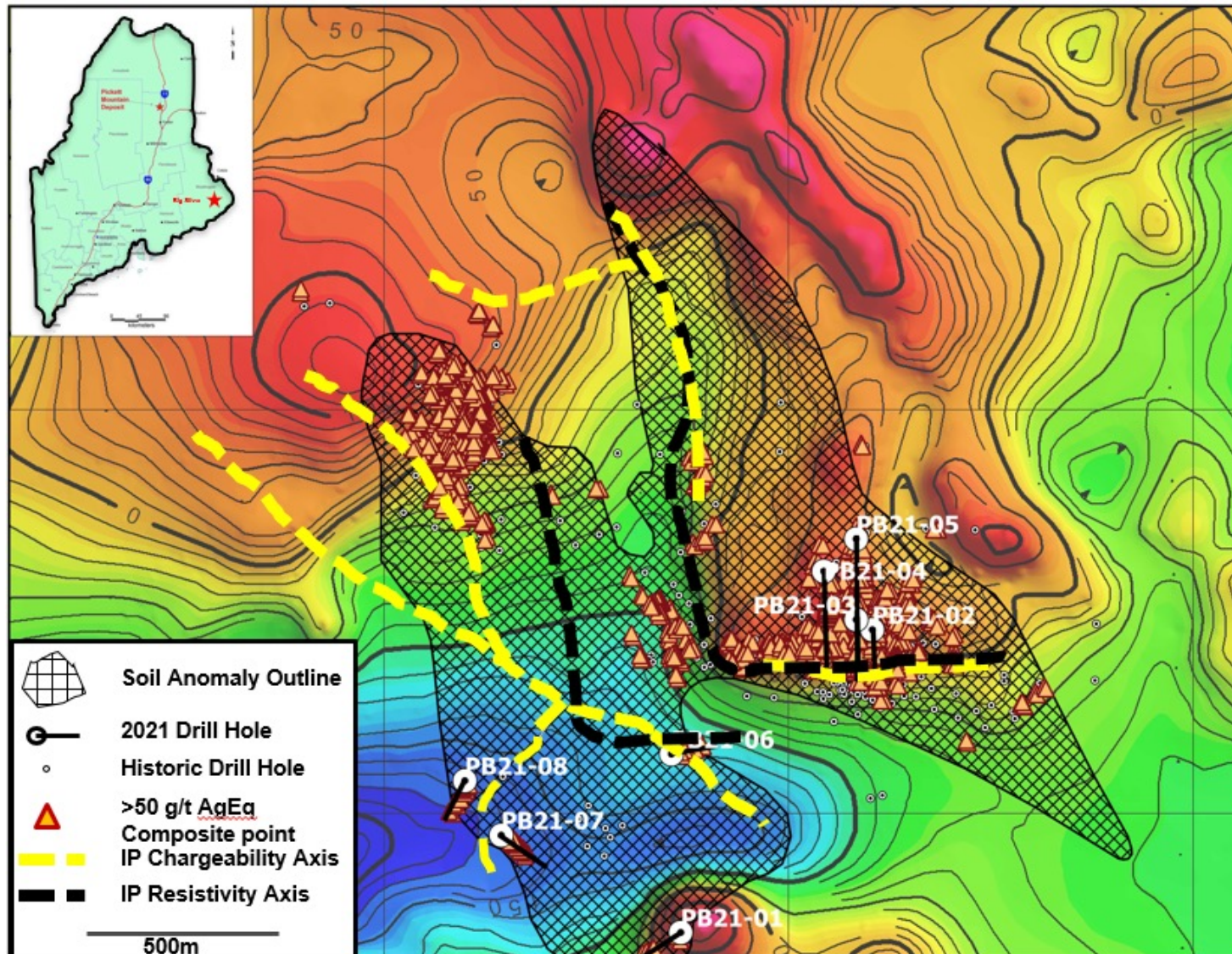
0.02 oz Gold or \$35

\$478 / tonne (previous as above)

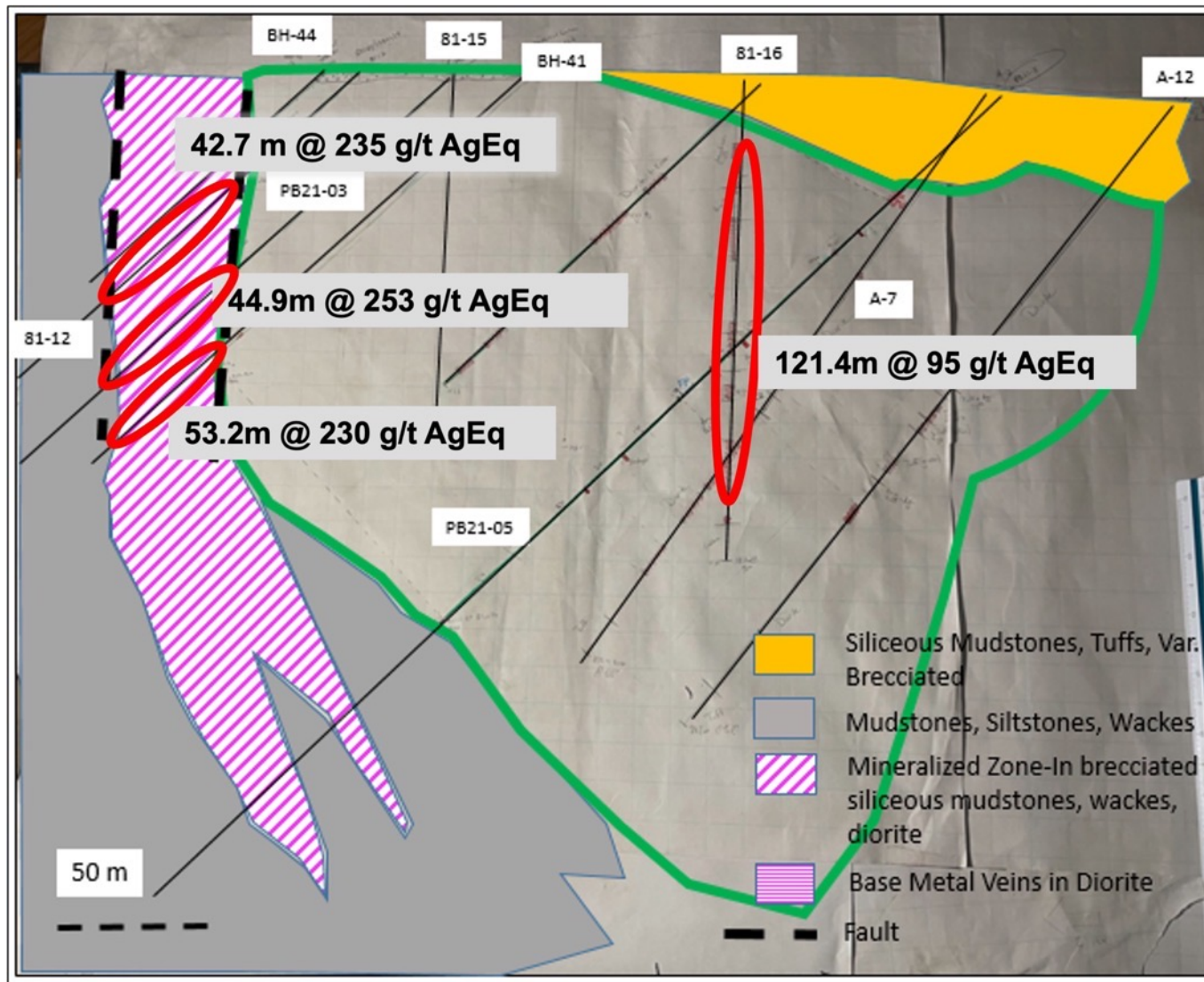
\$1,004 / tonne (prices Jan 26/26 and a 30% ZnEq)

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



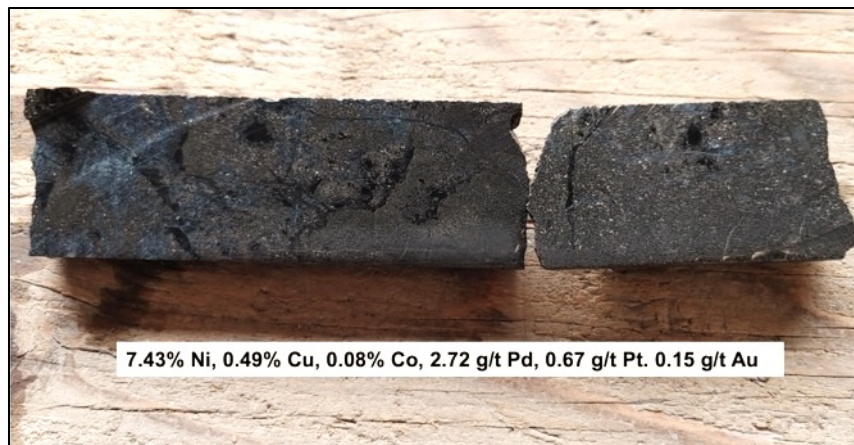
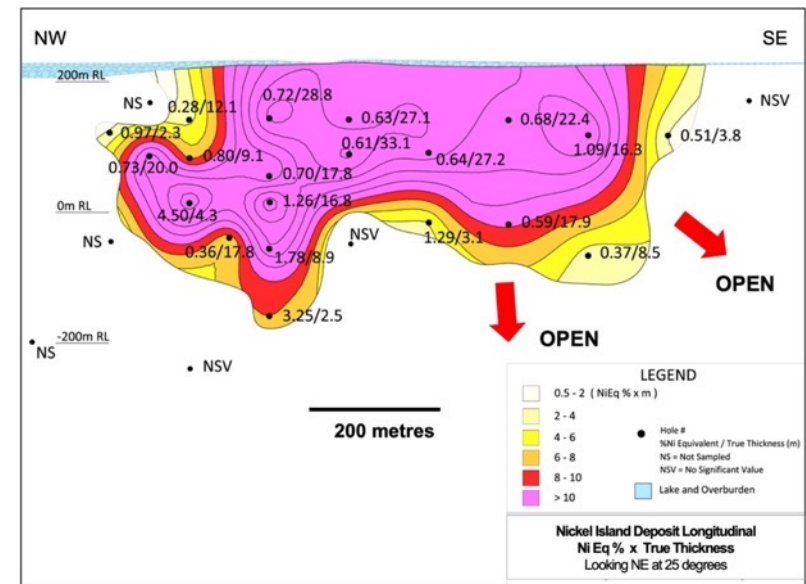
Big Silver Project – Main Zone Drilling



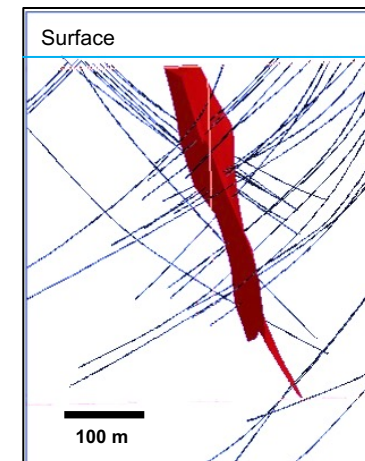
Nickel Island Deposit & Regional Infrastructure



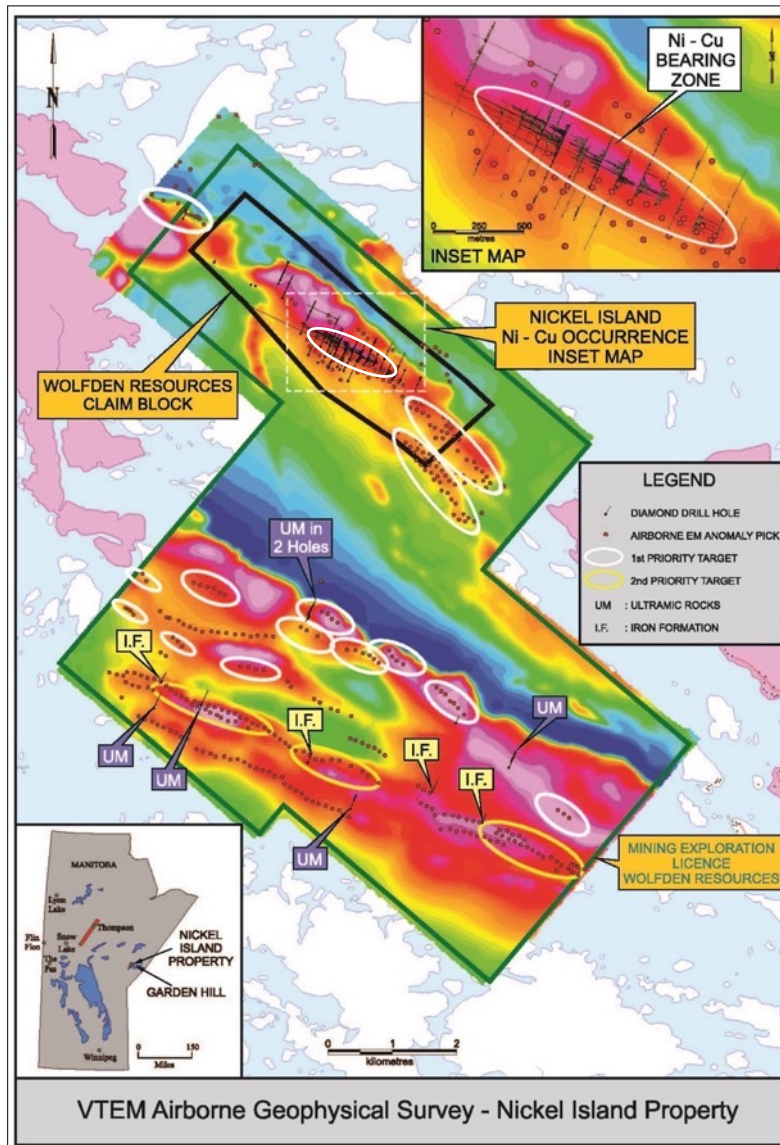
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7.43% Ni, 0.49% Cu, 0.08% Co, 2.72 g/t Pd, 0.67 g/t Pt, 0.15 g/t Au



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

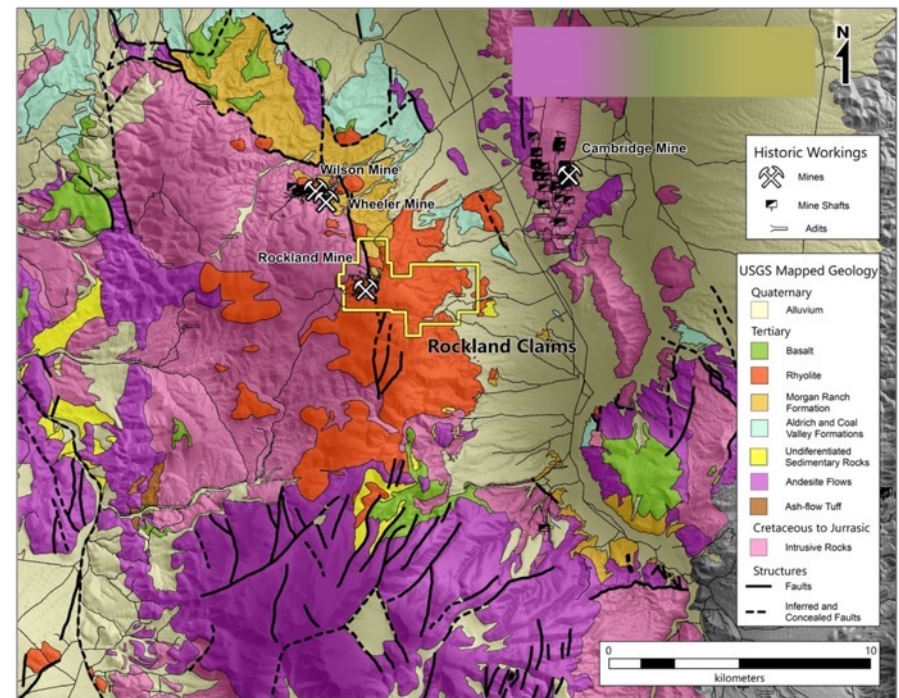
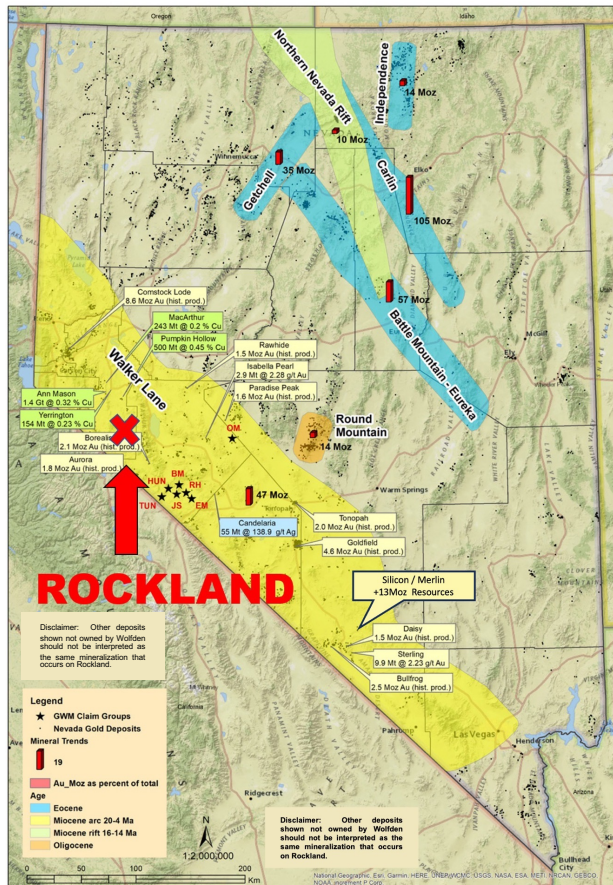
South Target Area

- 10 km magnetic feature with conductors
- Updated MOU signed with one of three Island Lake First Nations Communities but requires all three

Rockland Property – Walker Lane Trend Nevada



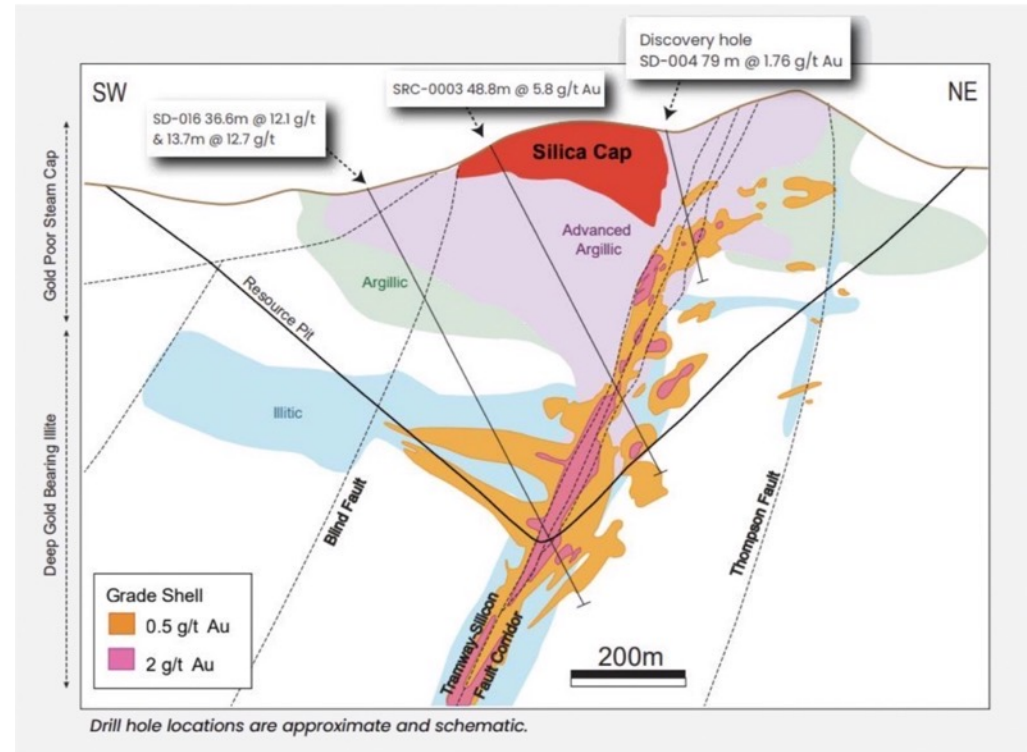
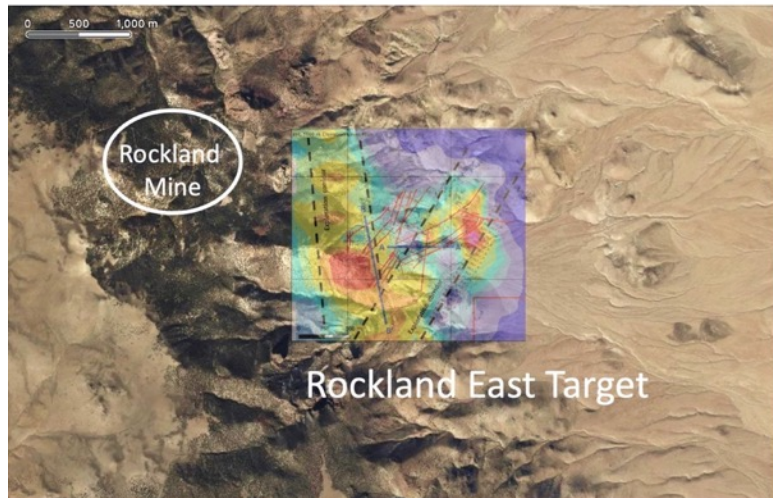
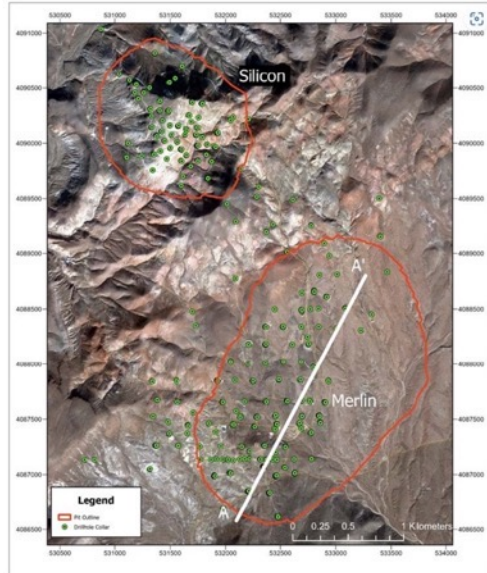
- Stable Jurisdiction, Excellent Infrastructure
- Many Mines and Significant Deposits in Trend
- Untested Deeper Bonanza Grade Model
- Easy to explore, off-highway with road-access drilling, 23 miles south of Yerington
- Tertiary felsic volcanic domes (red) provide both aquitards and evidence of back-arc plumbing system for epithermal gold systems
- Looking for another Midas or Silicon/Merlin



Rockland Property – Comparison



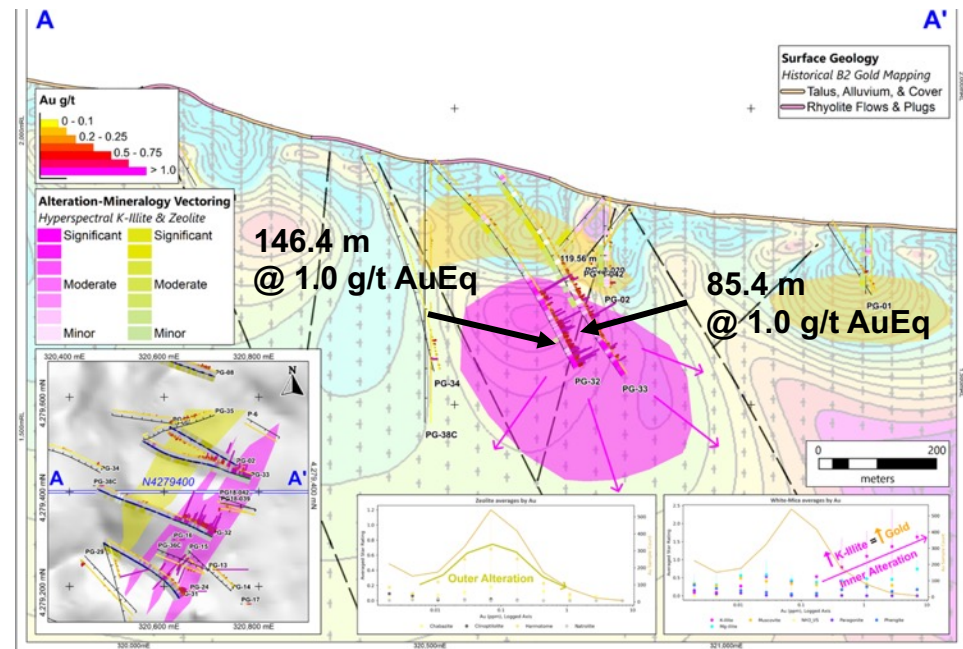
Photo Comparison of Silicon / Merlin to Rockland at Same Scale



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

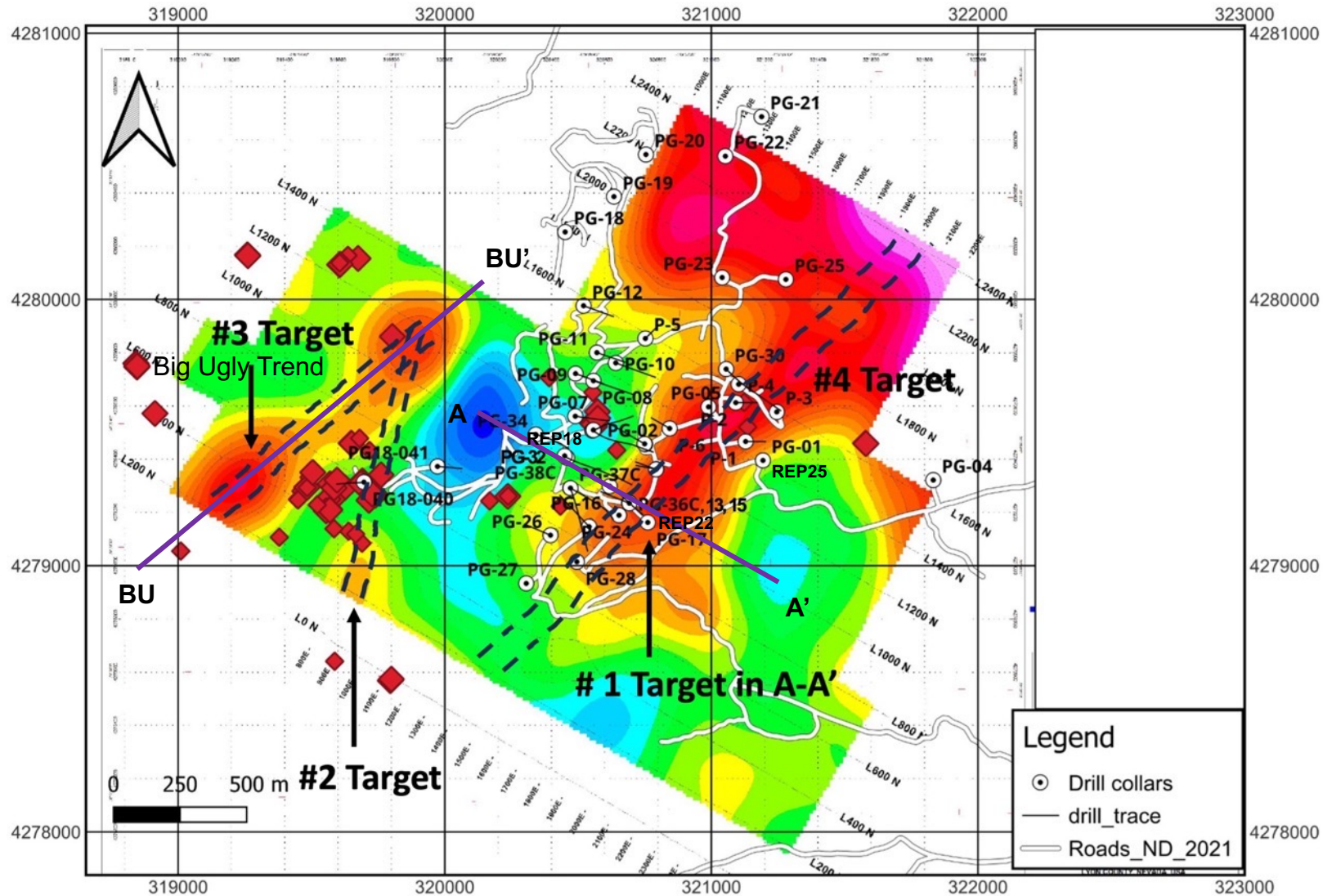


- East Target is a down-dropped block compared to West Target where high grade vein mineralization is exposed on surface
- 2025 Drill Program indicates mineral zone dipping east that warrants further drilling to test extent and potential for higher grades at depth

Rockland – IP Plan View View at 200 m below surface



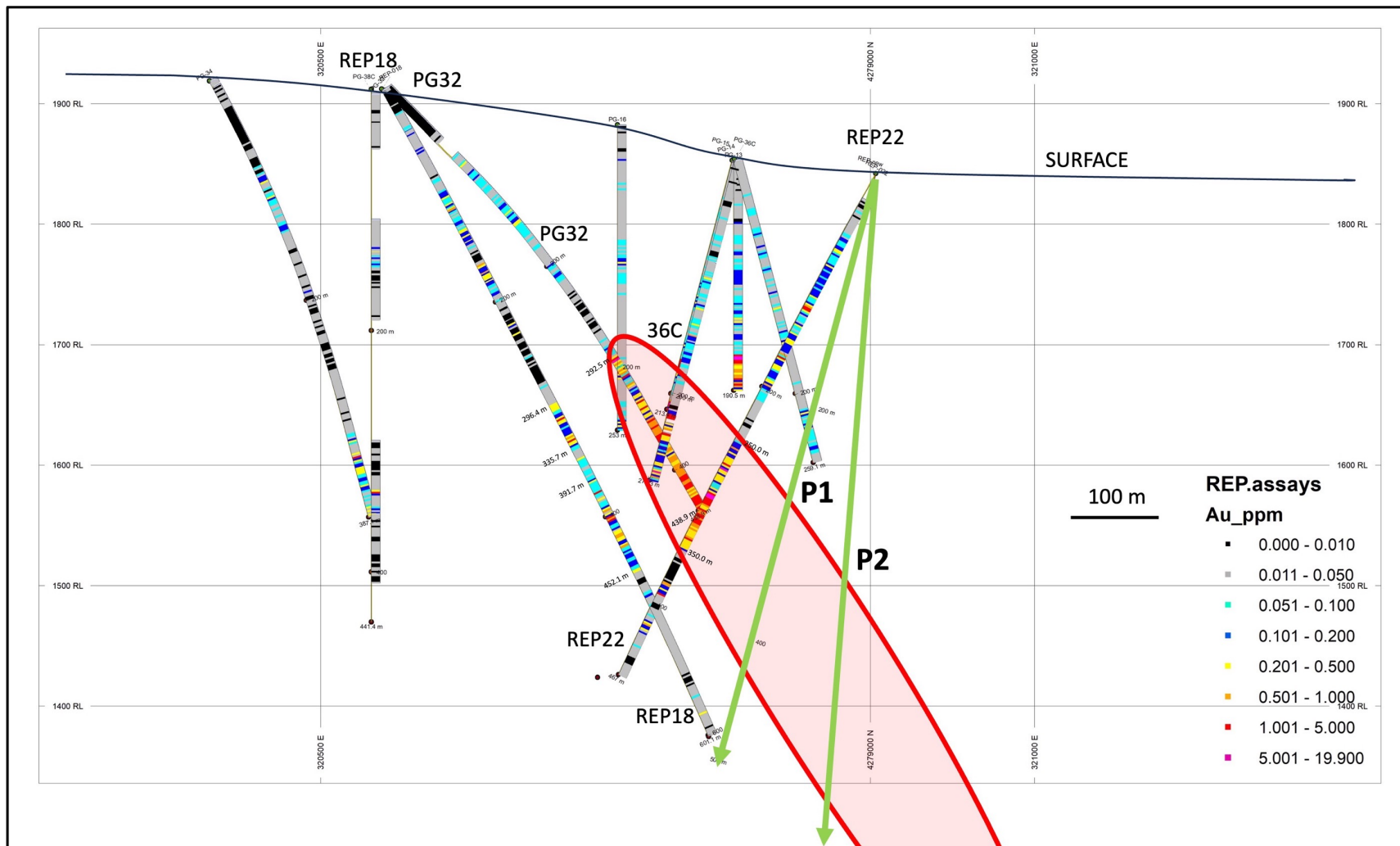
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Rockland – Section A- A'



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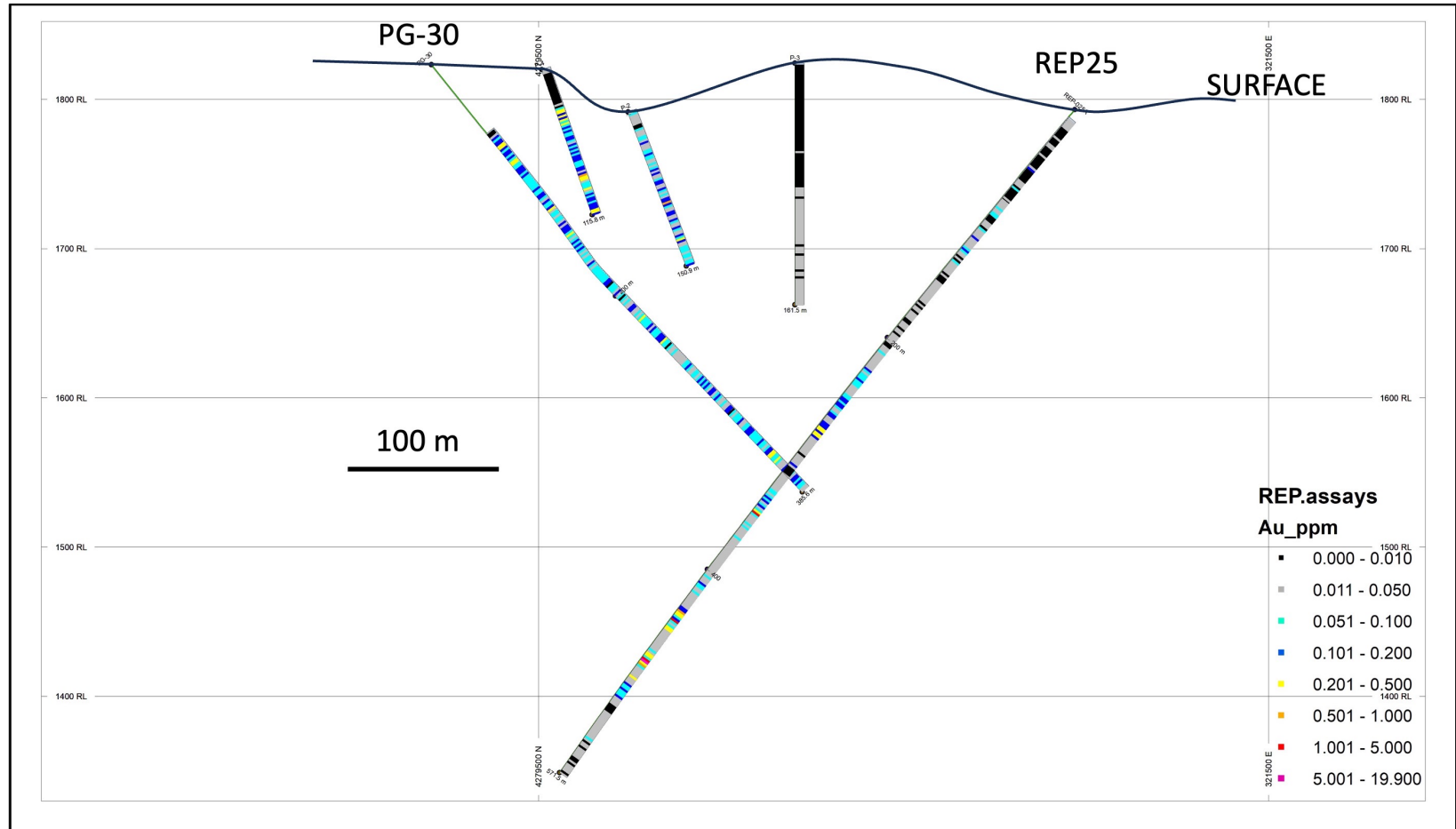
Drill Core Comparison Holes REP18 vs PG32



Rockland – Target Hill - #4 Target



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



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