

CSE:HML FRA:Y66

Investor Presentation

Q4 '23



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This presentation contains "forward-looking information" for purposes of applicable Canadian securities laws. Forward-looking information includes statements that use forward-looking terminology such as "may", "could", "would", "will", "should", "intend", "target", "plan", "expect", "budget", "estimate", "forecast", "schedule", "anticipate", "believe", "continue", "potential", "view" or the negative or grammatical variation thereof or other variations thereof or comparable terminology. Such forward looking information includes, without limitation, statements with respect to the Company's expectations, strategies and plans for the Company's: expected costs, budgets, timing and results of planned and future exploration; estimated completion dates for certain milestones and the Company's plans; future financial or operating performance and condition of the Company and its business, operations and properties, including expectations regarding liquidity, capital structure, competitive position in its industry; and any other statement that may predict, forecast, indicate or imply future plans, intentions, levels of activity, results, performance or achievements.

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Technical Disclosure

Technical and scientific information contained herein relating to the Drayton-Black Lake Project is derived from the independent technical report entitled "NI 43-101 Technical Report on the Drayton - Black Lake Project, Drayton and Benedickson Townships, Kenora District, Northwestern Ontario, Canada" dated May 5, 2022, and effective as of April 29, 2022, prepared by James G. Clark, P. Geo., for the Company in accordance with NI 43-101.

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The securities of the Company have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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Qualified Persons

The technical information in this presentation has been approved by Mitchell Lavery, P.Geo, and Stephen Hughes, P.Geo advisors to the Company and Qualified Persons as defined by National Instrument "NI" 43-101 Standards of Disclosure for Mineral Projects.



COMPANY OVERVIEW

Strong Precious and Base Metal Projects in NW Ontario, Canada

Investment Opportunity

- Significant Exploration Upside (<u>Active 2023 Drilling and Prospecting on All Projects</u>)
- Undervalued Relative to Comparable, Ontario Focused Exploration Companies
- Assets in a Mature Greenstone Belt; Goliath Gold Complex & Rainy River Mine Area
- Northwestern Ontario, Canada, Adjacent to Treasury Metals, Excellent access to infrastructure

Project Portfolio

Projects(2): Drayton - Black Lake (Flagship) and Contact Bay

- Three Potential Deposits (Au, Au-Ag), from Surface, Drilling Q2/Q3 2023:
 - 1. Alcona: 1km Strike, 200m Wide, Shallow Drilling, Open in all Directions
 - 2. New Millennium: Similar to Alcona Main, +2 Deformation Corridors
 - 3. Moretti: 2.5km Strike (open), 500m Wide, Shallow Drilling
- 2023 Prospecting Target work-up on All Projects

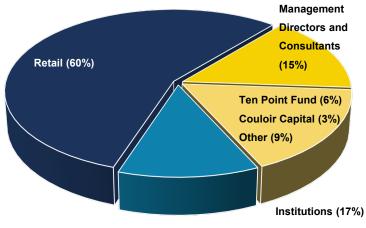
Team, Track Record and Company

- Veteran Board & Management Team; +100yrs experience in mining and exploration
- Proven track record; Trelawny, Bell Creek; financial transactions exceeding C\$15B
- Tight Capital Structure (~47M shares o/s) and Cash Position (~C\$750K)
- Public Company (CSE:HML FRA:Y66); Market Capitalization ~C\$2.3M*

*September 30, 2023



COMPANY SNAPSHOT



Summary						
Coverage	Couloir Capital (Buy: C\$0.40)					
Current Share Price*	C\$0.05					
Market Capitalization*	~C\$2.3M					
Ave. Volume (20 Days)*	~250,000 Shares per Day					
Basic*	~47M					
Warrants and Options	~34M					
<u>FD</u>	~81M					

Stillwater Critical Minerals (TSX.V: PGE) (8%)

	Stock Price	Shares Outstanding (M)		Market Cap (\$M)	Average Weekly Volume/Shares Out (%)	Enterprise Value (C\$M)	Cash & Equivalents (C\$000)	Project Size (Ha)	LinkedIn Followers	Twitter Followers	Instagram Followers	Facebook Followers
Mean	\$ 0.09	95.37	\$	7.84	0.52	6.38	1,229	7,461	805	652	654	796
Median	\$ 0.06	74.78	\$	3.96	0.15	3.34	851	3,418	482	397	182	336
Bottom	\$ 0.02	17.61	\$	0.85	0.00	0.77	14	1,100	38	80	33	5
Quartile 25%	\$ 0.03	44.73	\$	2.46	0.02	1.54	207	2,450	264	261	149	175
Quartile 50%	\$ 0.06	84.09	\$	3.96	0.15	3.34	851	3,418	482	397	182	336
Quartile 75%	\$ 0.10	137.08	\$	9.04	0.34	7.50	1,586	10,489	968	973	617	641
Тор	\$ 0.48	272.56	\$	51.80	6.90	48.93	7,637	23,219	5523	2873	2830	5822
HML - As of October 17, 2023	\$ 0.06	47.02	\$	2.59	2.86	1.54	809	15,256	1241	2873	2830	346
HML - Rank - By 27 Issuers	20	27		25	2	25	18	3	6	1	1	9
HML - Rank - By Quartile	Third Quartile	Second Quartile	Se	econd Quartile	Top Quartile	Second Quartile	Second Quartile	Top Quartile	Top Quartile	Top Quartile	Top Quartile	Third Quartile



BOD, MANAGEMENT & TECHNICAL TEAM

Peter Schloo, CPA, CA, CFA

CEO, President & Director



Director of Pacific Empire Minerals Corp. EVP Toronto, Couloir Capital, Previously Interim CFO and VP Corp Dev. for Ion Energy Ltd. Ten years of progressive experience in capital markets, operations and assurance. He holds the CPA , CA and CFA designations. He is registered as a Dealing Representative (broker) at Couloir Securities and a licenced prospector in the provide of Ontario, Canada. Over C\$85M in associated capital raising opportunities comprising of public and private companies.



Chair & Director



Mr. Mohan previously occupied the position of President, CEO, Director & Head-Investor Relations at Kitrinor Metals, Inc. Patrick's past successes include development of the Cote gold Project and the sale of Trelawney Mining & Exploration to IAMGOLD Corp for C\$585 million (US\$595 million) in cash In 2012.

Wray Carvelas

Director. Chair of Compensation Committee



Mr. Carvelas previously occupied the position of President, CEO, Director of DRA Global, leading over 4,500 employees across five continents. In his previous role (Project Director & Senior Project Manager, DRA Mineral Projects) he was responsible for project execution across a ~C\$5B portfolio of development and production operations. Mr. Carvelas held various positions at KBR, ELB, and De Beers, involving management of development, production, and metallurgical (R&D and capital management) responsibilities.





Mining, M&A and securities lawyer at a national law firm with a decade of experience in the junior mineral exploration sector. He has acted on several significant global mining transactions such as South32 Limited's \$2.1 billion acquisition of Arizona Mining, Washington Companies' \$1.2 billion acquisition of Dominion Diamond Corp, and Hudbay Minerals' \$555 million acquisition of Augusta Resource Corporation. Patrick also has significant experience advising on mineral stream and royalty finance transactions.

James Fairbairn, CPA, CA

Director, Chair of Audit Committee



Over 25 years of experience in corporate governance, leadership, M&A, corporate finance and management reporting. He is a Chartered Accountant and has served as a senior officer and/or a director in both public and privately held companies.

Rachel Chae

CFO



Eight years of experience. Served as CFO for various publicly traded companies, including a number of Canadian junior mineral exploration companies. She holds the Chartered Professional Accountant designation working at Cross Davis & Company LLP, a Chartered Professional Accountant firm providing accounting services to publicly listed entities, primarily in the mining sector.



STRATEGIC GEOLOGY ADVISORS





Stephen Hughes, P.Geo

A seasoned mining executive with over 30 years' experience, having acted in technical, management & executive positions and directorships with several publicly listed and private mineral resource companies. Significant experience in mergers and acquisitions and involved in the successful exploration and project development of world class precious and base metal deposits, primarily in Asia and South America. A key member of the exploration team that discovered the Deep MLZ Deposit (Indonesia) located in the Grasberg District, approximately 1,500 meters below surface and with a block cave reserve of 509MT @ 0.85% Cu, 0.72g/t Au. Annual Production is 500Mlbs copper and 560Koz gold.

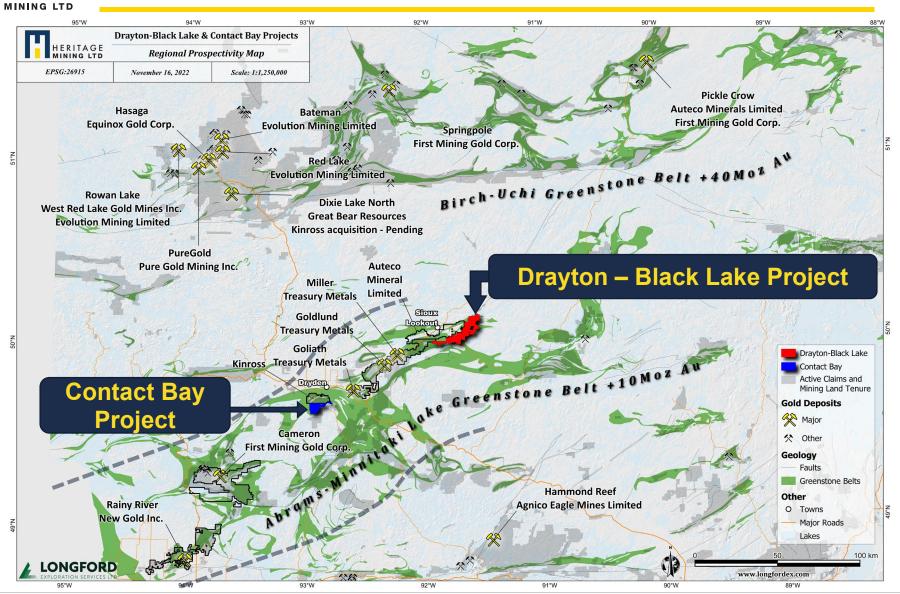
Mitchell Lavery, P.Geo

Over 45 years experience in exploration and development of mining projects with a number of junior and major mining companies. Discovery of the North Zone at Bell Creek Gold Mine in Timmins, ON; the development and operation of the Joubie Gold Mine, Val-d'Or, QC; and the acquisition and development of the Quebec Lithium property, Lacorne, QC. President and Director of Seahawk Gold Corp. QP NI-43-101 and lifetime member of the PDAC



REGIONAL GEOLOGIC SETTING

Mature Greenstone Belt





Overview

Strong Base and Precious Metal Projects in NW Ontario, Canada

DRAYTON BLACK-LAKE - FLAGSHIP

(Au, Au-Ag, Cu)



Picture: VG observed in 2022 field program up to 208 g/t Au

A ROCK TO THE ROCK

ADVANCED STAGE PROJECT

- ✓ ~15,257Ha; Along trend of Treasury Metals' Goliath Complex
- ✓ Rainy River-Dryden-Sioux Lookout Gold District
- ✓ Property Significant exploration history, over 176 holes drilled
- ✓ Historic holes hit high grade Au and/or Cu mineralization
- ✓ Three Priority Areas (Drilled 2023 Q3/Q4) Assays Pending
- ✓ Multiple Targets explored (2023 Program) Assays Pending
- ✓ 2022 and 2023 Program Confirms High-Grade Au-Ag Vein Systems

MINERALIZATION STYLES

✓ Orogenic Lode Gold, VMS Base Metal Mineralization

LOCATION

✓ Well developed infrastructure, road access to projects

ESTABLISHED MINING JURISDICTION

✓ Mature Mining District of Ontario, Low Geo-Political Risk

CONTACT BAY

(Au, Cu, Ni, PGE)

ADVANCED STAGE PROJECT

- √ ~4,640Ha; Adjoins Kinross Gold
- ✓ Rainy River-Dryden Gold District
- ✓ Au Past Development (~22.2 oz Au 1900's production)
- ✓ Cu, Ni and, PGE mineralization in historic short holes
- √ Three Priority Areas (2023 Program)
- ✓ Significant Exploration Upside
- ✓ 2023 Program Confirms Economic Base and Precious Metals



Picture: Evidence of Rognon Mine shaft

MINERALIZATION STYLES

✓ Orogenic Lode Gold and Ultra Mafic Base Metal Mineralization

LOCATION

✓ Well developed infrastructure, road access to projects

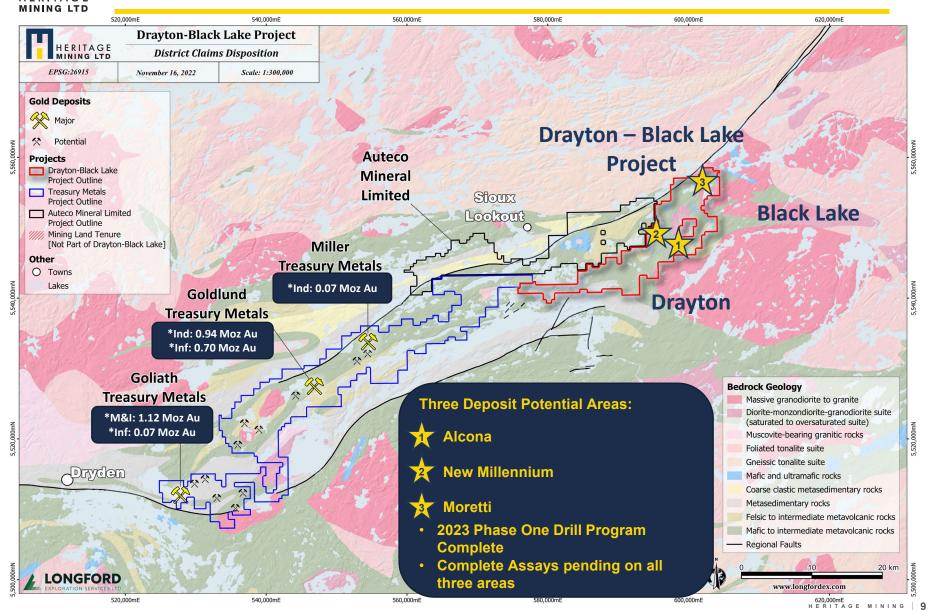
ESTABLISHED MINING JURISDICTION

✓ Mature Mining District of Ontario, Low Geo-Political Risk



Drayton – Black Lake – Area

Located in a Mature Gold Mining District with Excellent Infrastructure





Drayton – Black Lake – Project Area

2022/2023 Confirms Multiple High-Grade Au-Ag Mineral Systems

Presence of a large, structurally controlled, high grade Au-Ag vein systems
Multiple, widespread Au-Ag mineralized deformation corridors identified over three areas consisting of discrete
zones of deformed volcanic rocks and sheared parallel quartz veins.

Active 2023 Drill Program on Three Potential High-Grade Au-Ag Deposits, from Surface:



X ALCONA AREA

- 1km strike (up to 200m wide), 75m deep (open)
- Up to meter scale quartz carbonate – sulphide veins



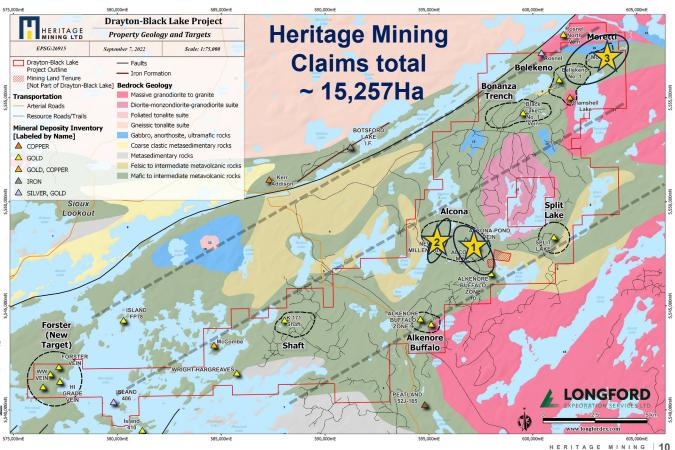
NEW MILLENNIUM AREA

- At least two deformation corridors
- Never drilled (Historically)



MORETTI AREA

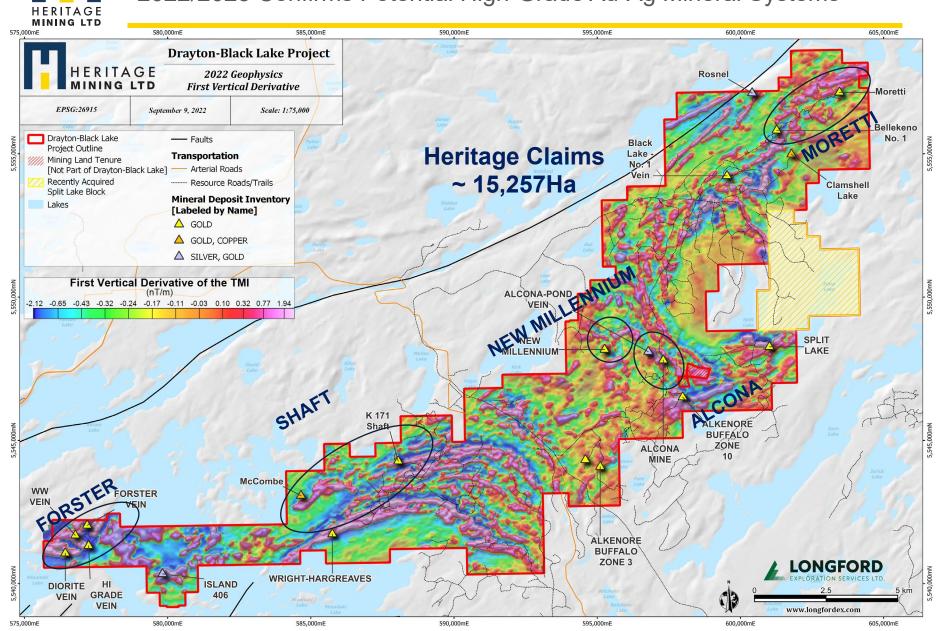
- 2.5km strike and 500m wide
- Bulk Sample 1950, 8.5 tonne returned 14.62 g/t Au (ca. 1950)
- 2005 DDH, 2m @ 14.5 g/t Au





Drayton – Black Lake – Project Area

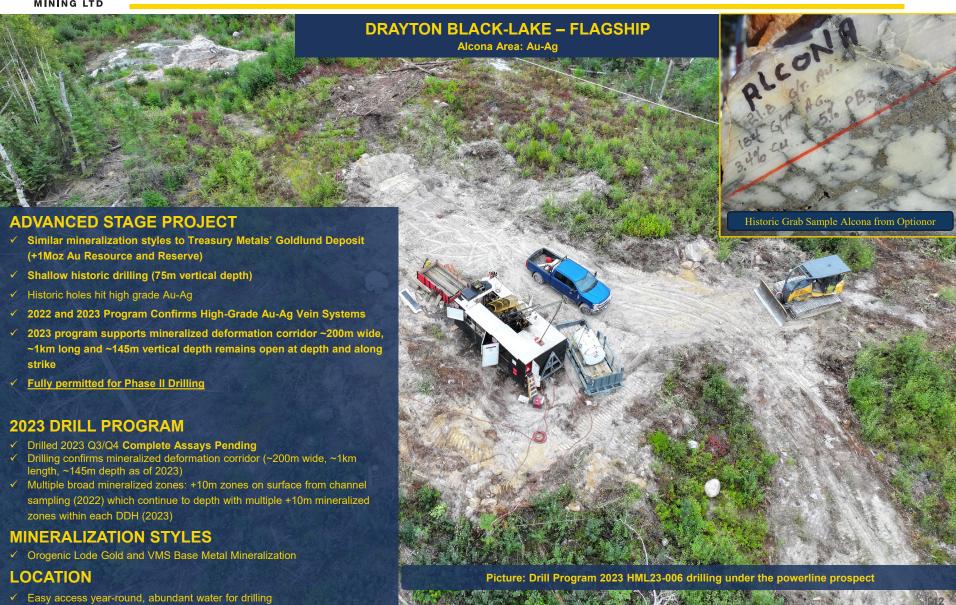
2022/2023 Confirms Potential High-Grade Au-Ag Mineral Systems





ALCONA AREA: POTENTIAL DEPOSIT (1)

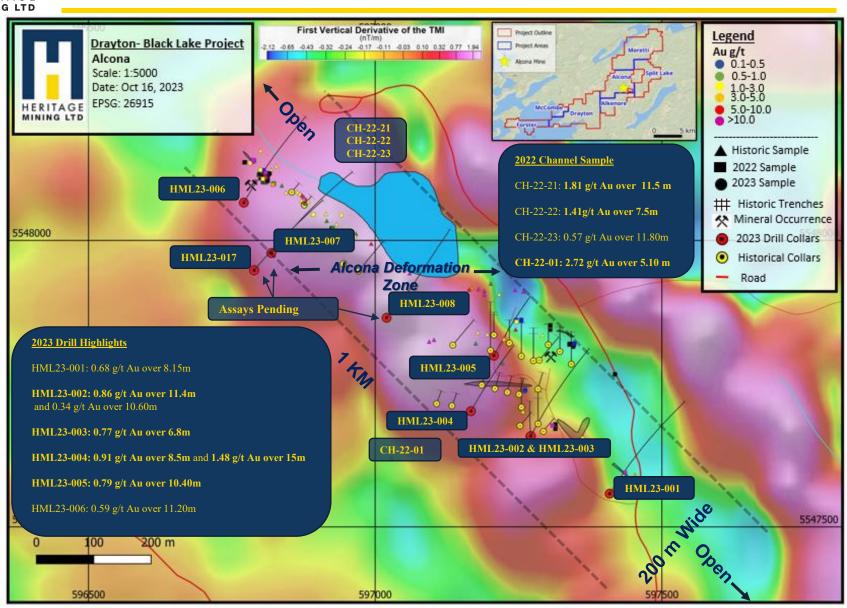
2023/2022 Exploration Program – Alcona Area – Highlights





ALCONA MAIN: POTENTIAL DEPOSIT (1)

2023 Drill Program – Alcona Area – Broad Au-Ag intervals





ALCONA AREA: POTENTIAL DEPOSIT (1)

2023/2022 Exploration Program – Alcona Area – Highlights

Alcona Area mineralization suggests a strong positive relationship between Au-Ag-Te along with positive correlations between Au and several other potential pathfinder elements similar to mineralization styles at Treasury Metals' Goldlund***:

Hole ID	From	To	Interval**	Grade (g/t Au)*	
HML23-001	38.35m	46.50m	8.15m	0.68 g/t Au	including 1.26 g/t Au over 2.15m from 38.35m and 1.54 g/t Au and 5.17 g/t over 1.5m
	6.85m	9.00m	2.15	0.84 g/t Au	
1111122 002	30.70m 42.10m 11.4m		11.4m	0.86 g/t Au	including 9.14 g/t Au and 30.63 g/t Ag over 1m from 40.15m
HIVILZ3-UUZ	54.40m	65.00m	10.60m	0.34 g/t Au	including 1.98 g/t Au and 7.26 g/t Ag over 1m
	70.10m	70.60m	0.5m	0.95 g/t Au	
	5.70m	12.50m	6.80m	0.77 g/t Au	including 1.34g/t Au over 1.3m from 5.7m and 5.32 g/t Au and 11.85 g/t Ag over .65m
	38.60m	40.00m	1.4	1.11 g/t Au	and 3.43 g/t Ag
HML23-003	44.90m	46.20m	1.3	1.38 g/t Au	and 2.78 g/t Ag
1111123 003	55.00m	56.50m	1.5	1.00 g/t Au	
	67.25m	70.15m	2.9	1.58 g/t Au	Including 5.15 g/t Au and 20.37 g/t Ag over 0.85m
	241.50m	243m	1.5	1.18 g/t Au	
	7.80m	8.60m	0.8	0.70g/t Au	
HML23-004	65.00m	73.50m	8.50m 0.91 g/t Au incl		including 1.81 g/t Au over 1m from 65m and 1.96 g/t Au and 3.51 g/t Ag over 2.90m from 70.6m
	174.00m	174.00m 189m 15.00m 1.48		1.48 g/t Au	including 19.45 g/t Au and 62.10 g/t Ag
HML23-005	70.30m	80.70m	10.40m	0.79 g/t Au	including 5.75 g/t Au and 30.41 g/t Ag over 1.35m from 70.3m
	60.00m	60.95m	0.95m	2.57 g/t Au	
HML23-006	95.50m	96.00m	0.50m	1.83 g/t Au	and 9.63 g/t Ag
	191.80m	203.00m	11.20m	0.59 g/t Au	including 1.16 g/t Au and 2.7 g/t Ag from 191.8m and 2.17 g/t Au and 6.56 g/t Ag over 2.25m
CH-22-21			11.50m	1.81g/t Au	Including 4.94 g/t Au over 4m including 15.75g/t Au and 45.1 g/t Ag over 1m
CH-22-22			7.50m	1.41 g/t Au	Including 2.17 g/t over 3.5 including 6.6 g/t and 49.5 g/t Ag over 1m
CH-22-23			11.80m	0.57 g/t Au	Including 4.85 g/t Au and 11.35 g/t Ag over 1.1 m
CH-22-01			5.10m	2.72 g/t Au	2.72 g/t Au over 5.1 m; incl. 9.41 g/t Au and 25.7 g/t Ag over 0.8 m
CH-22-02			1.00m	21.90 g/t Au	and 121 g/t Ag
CH-22-08			3.00m	0.86 g/t Au	Including 1.99 g/t Au and 3.61 g/t Ag over 1m

^{*}WA = Weighted Average

Resource (911 koz @ 0.85g/t Au Indicated and 680koz @ 0.73 g/t Au Inferred) Reserve (621 koz @ 1.19 g/t Au Probable)

14

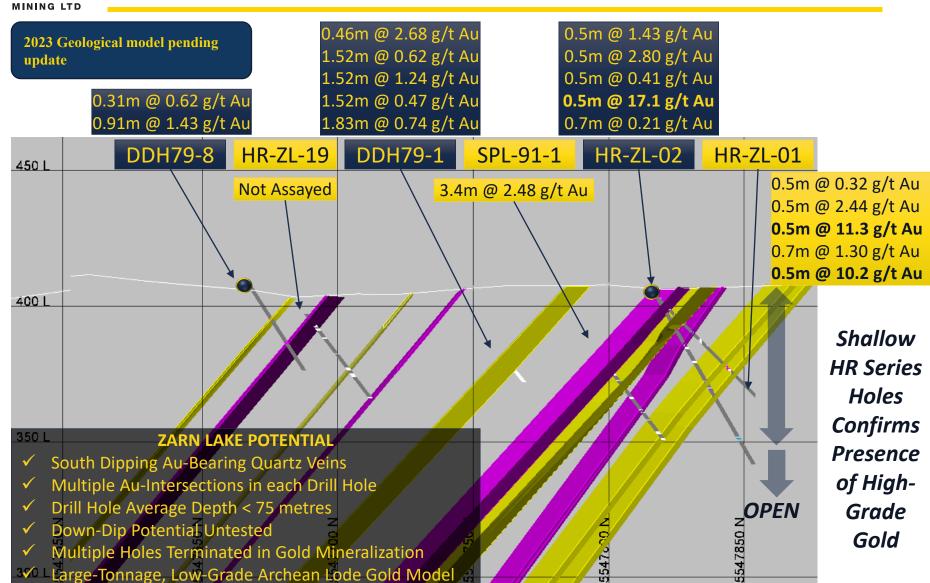
^{**}Anomalous Zones are constrained by lithological boundaries

^{***}Treasury Metals' Goldlund (NI 43-101 & PFS): 45km away along trend, 143,825m surface drilling and 18,624m under ground



ALCONA BULK MINEABLE POTENTIAL

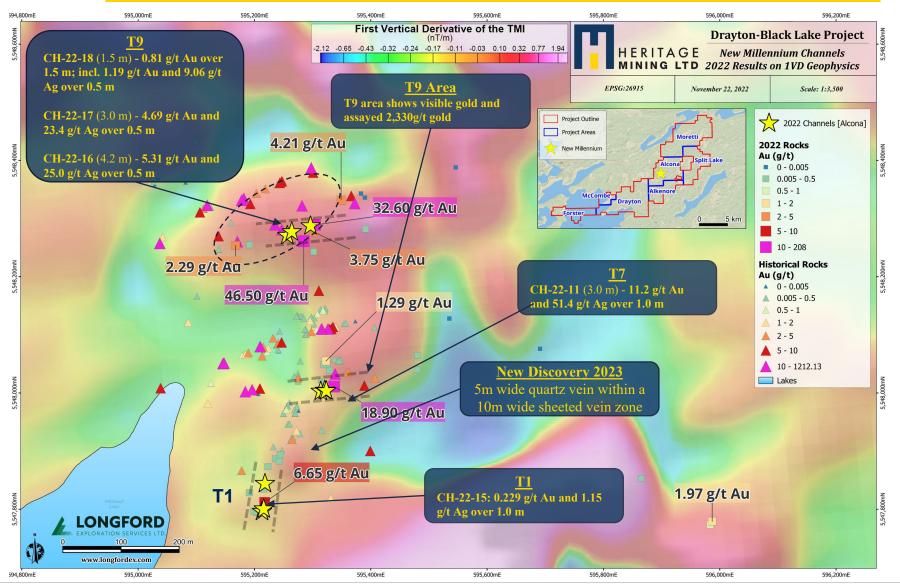
Company Historic Data Analysis - Only Quartz Veins Assayed





NEW MILLENNIUM: POTENTIAL DEPOSIT (2)

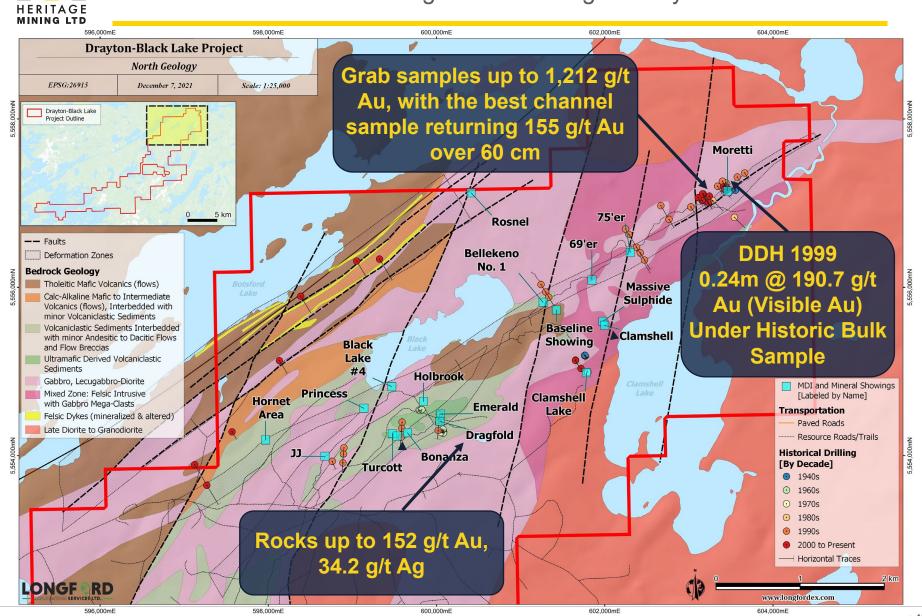
2022 Confirmed Multiple Potential High-Grade Au-Ag Vein System at Surface





MORETTI AREA: POTENTIAL DEPOSIT (3)

2022 Confirmed Potential High-Grade Au-Ag Vein System at Surface

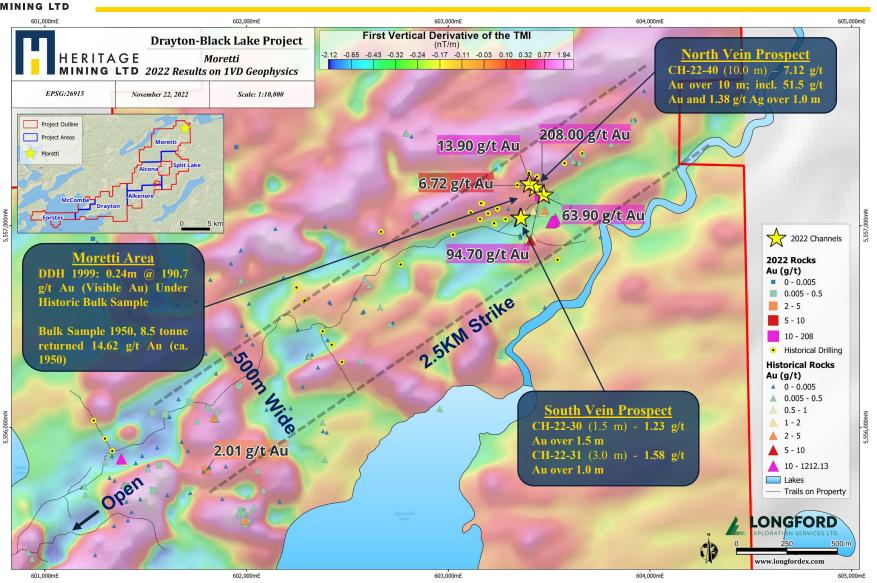






MORETTI AREA: POTENTIAL DEPOSIT (3)

2022 Confirmed Potential High-Grade Au-Ag Vein System at Surface



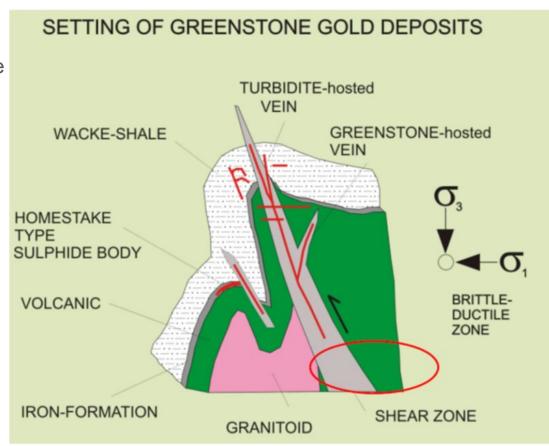


MORETTI ZONE

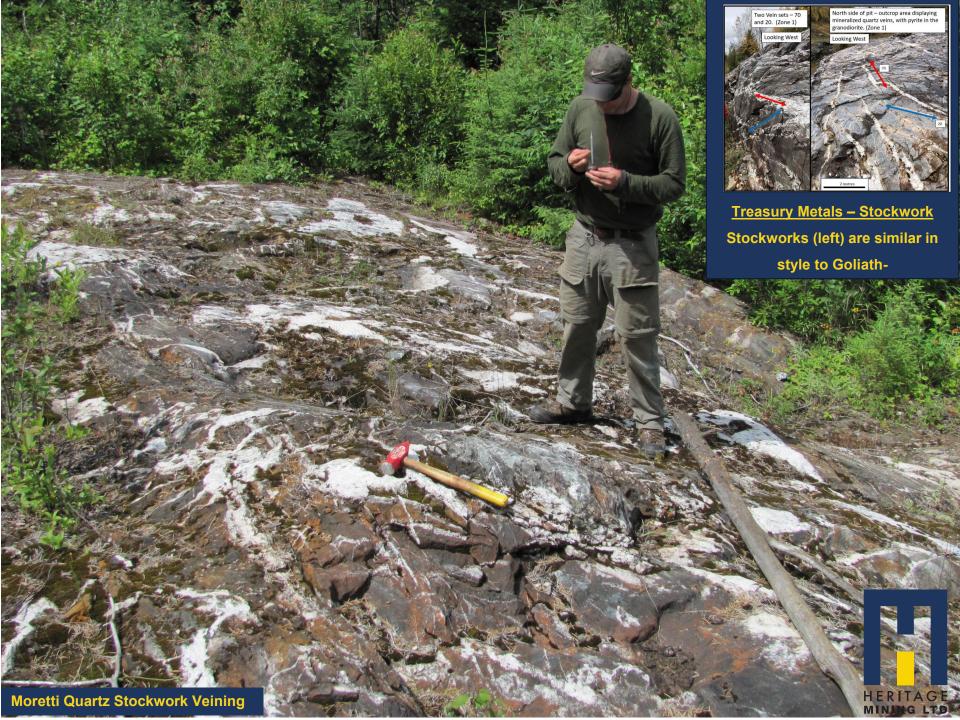
Previous Shallow Drilling Confirms Presence of High-Grade Gold

Key Highlights

- Greenstone style mineralization
- Multiple vein sets, quartz-carbonate veins / stockworks
- Shear zone is est. 10-30m wide
- Anomalous Gold + Copper over a
 6km strike length
- Polymetallic veins ± chalcopyrite ± galena and pyrite
- Only 20 shallow holes, widely spaced
- Mineralization open along strike, at depth

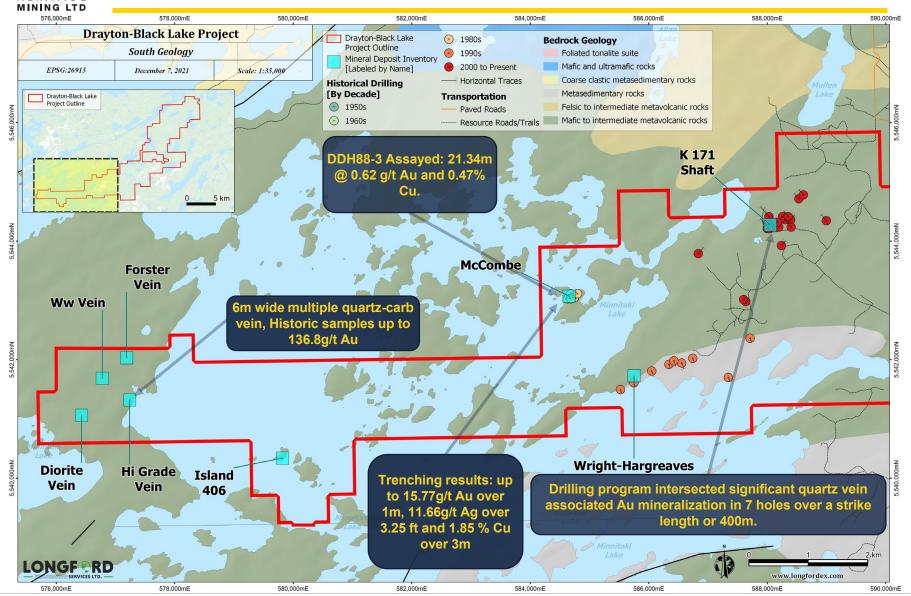


GEOLOGIC MODEL OF HIGH-GRADE MINERALIZED SHOOTS AT MORETTI





SHAFT & FORSTER ZONES



STRICTLY PRIVATE AND CONFIDENTIAL



Drayton – Black Lake Option Agreements

Option Agreements – Stillwater Critical Minerals & Riives

Terms	Payments (C\$)	Shares**	Project Spend (C\$)	Option % Stillwater Critical Minerals	Option % Paul Riives
Drayton – Black Lake (Binding LOI Deposit)	\$20,000				
Definitive Agreement Signed	\$20,000				
IPO/Go Public Transaction*		3,000,000			
First Anniversary	\$150,000	1,100,000	\$550,000		
Second Anniversary	\$160,000	1,200,000	\$1,100,000		
Third Anniversary	\$20,000	1,300,000	\$1,250,000	51%	100%
Fourth Anniversary	\$70,000	1,100,000	\$2,500,000	90%	
Total Acquisition	\$400,000	7,700,000	\$5,400,000	90%	100%

^{*} Heritage Mining has 12 months from date of signing the definitive agreement to execute on a go public listing or the project is returned to Stillwater Critical Minerals

Note 1

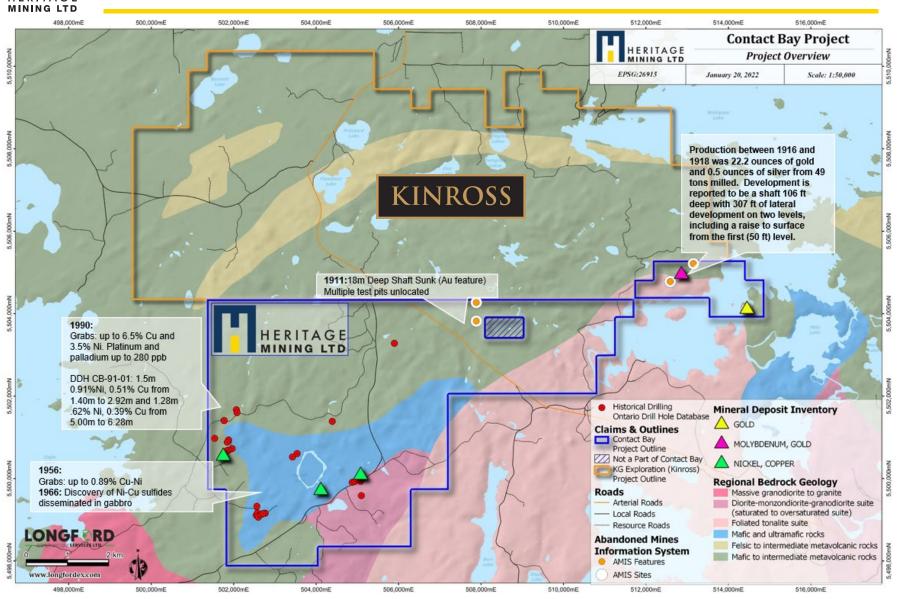
- Discovery payment based on C\$1.00 per oz capped at C\$10M
- Stillwater Critical Minerals has the option to maintain a 10% interest in the project through a joint venture agreement or take back a royalty described below:
 - 2% NSR on unencumbered land Buyback 1% for C\$2M
 - 1% NSR on Drayton, Black Lake Claims Buyback 0.5% for C\$1M
- Paul Riives retains a 2% NSR on the property with a buy back of 1% for \$1,000,000 and an advanced royalty payment of \$1,000 per year after the Company earns 100% of the option agreement.

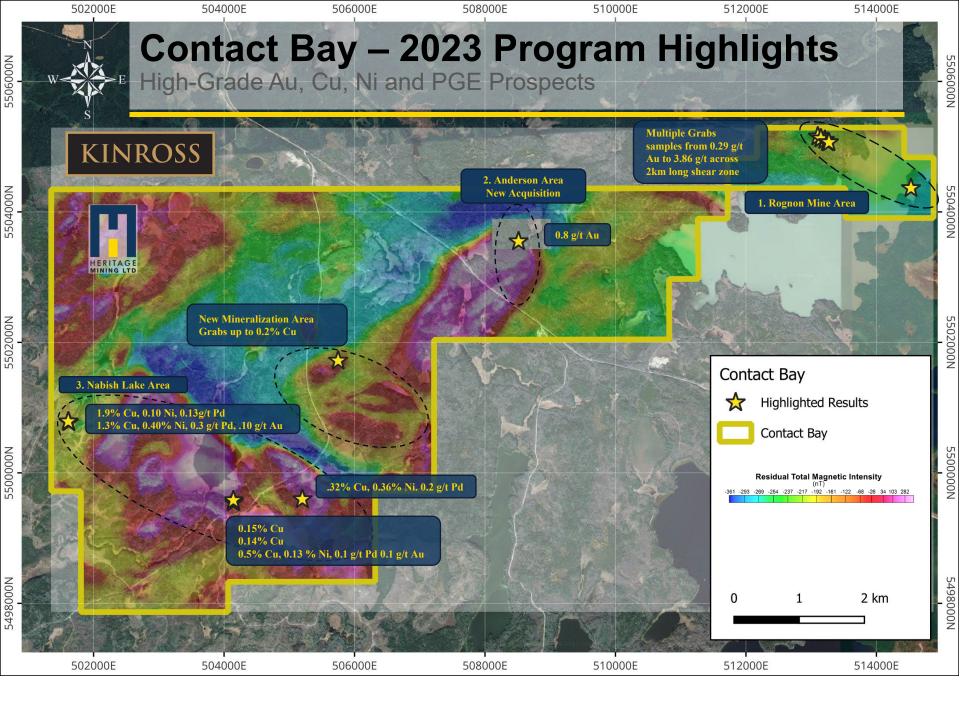
^{**} Assumed 0.25 cent share value for Paul Riives Share issuances (IPO (\$50k in shares), 1st yr (25k), 2nd (25k), 3rd (50k)



Contact Bay - Area

High-Grade Gold and Copper-Nickel-Platinum-Palladium Prospects







CONTACT

Peter Schloo, CPA, CA, CFA President, CEO & Director peter@heritagemining.ca 905.505.0918

Investor Relations

Investor Cubed Inc.
Neil Simon, CEO
nsimon@investor3.ca
(647) 258-3310



Resource Estimates – Adjacent Properties

Appendix B

Treasury Metals, Golden Goliath Complex, 14 April 2022 Press Release

Measured and Indicated

	Classification @ Cut off	Tanaaa	۸ ۲ سمام	Cambainad	
	Classification @ Cut-off	Tonnes	Au Grade	Contained	
Deposit	Grade (g/t Au)	(kt)	(g/t Au)	Au (koz)	
Goliath	Measured @ OP 0. 25 g/t Au	6,223	1.20	239.5	
Goliath	Measured @ UG 2.20 g/t Au	170	6.24	34.1	
Total Mea	sured	6,393	1.33	273.6	
Goliath	Indicated @ OP 0. 25 G/t Au	23,081	0.75	559.4	
Goliath	Indicated @ UG 2.20 G/t Au	2,550	3.55	291.0	
Goldlund	Indicated @ OP 0.30 G/t Au	33,353	0.85	911.0	
Goldlund	Indicated @ UG 2.20 G/t Au	222	4.06	29.0	
Miller	Indicated @ OP 0.30 G/t Au	2,112	1.10	74.6	
Total Indic	ated	61,318	0.95	1,865.0	
Total Mea	sured & Indicated	67,711	0.98	2,138.6	
Notes: OP = Open Pit; UG = Underground					

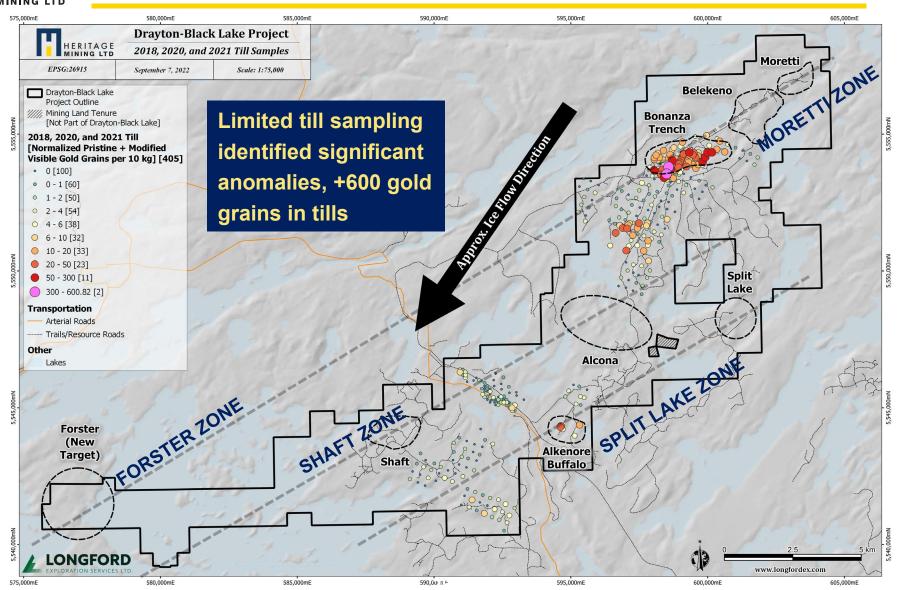
Inferred

Goliath	Inferred @ OP 0.25 G/t Au	3,330	0.66	70.2
Goliath	Inferred @ UG 2.20 G/t Au	48	2.95	4.6
Goldlund	Inferred @ OP 0.30 G/t Au	28,833	0.73	680.2
Goldlund	Inferred @ UG 2.20 G/t Au	222	3.26	23.3
Miller	Inferred @ OP 0. 30 G/t Au	138	1.01	4.5
Total Infe	red	32,571	0.75	782.8



TILL SAMPLING – EXPLORATION TOOL

Rainy River Discovery Driven Largely by Till Sampling





Drayton – Black Lake – Appendix History

Rio Tinto, Wright-Hargreaves, Teck, Placer Dome, Cameco

Year		Operators	Summary
1930-1950	Alcona Gold Mines LtdAlkenore Buffalo Gold Mines Ltd	Abbot Red Lake Mines LtdAuralee Gold Mines	Recovery, MappingDrilling Geophysical
1951-1970	 Coniagas Mines Ltd. Floregold Red Lake Mines Ltd. Conecho Mines Ltd Wright- Hargreaves Mines Ltd Alkenore Buffalo Gold Mines Ltd Noranda Mines Ltd 	 McCombe Mining & Expl Ltd Rio Tinto Canadian Expl Ltd. Bankfield Cons Mines Ltd Cons Bellekeno Mines Ltd Asarco Exploration Company project. Imperio and Compiled advance 	 Mapping Drilling Recovery Geophysical Bulk Sample
1971-1990	 Conwest Expl Co Ltd Selco Exploration Co Ltd Goldwinn Resources Ltd. Cnd Gold & Metal Inc. Golden Range Resources Intermation Goldwinn Resources Latton of information Melrose Resources Lation of information 	Bankfield Cons Mines Ltd Cons Bellekeno Mines Ltd Asarco Exploration Compiled Project. Imperia being raidly as Polate Explorations Inc. Imperia being raidly as Polate Explorations Inc. Of exploration Silver Mines Ltd Cream Silver Mines Ltd On, drill Cream Silver Mines Ltd On Precious Metals Inc Preston Resc Ltd Norlode Resources Inc Rio Fortuna Exploration Corp. Ontario Expl Corp. Fortune River Resources Corporation Champion Bear Resc Ltd Carina Energy Ltd.	RecoveryMappingGeophysicalDrillingBulk Sample
1991-2010	 Teck Exploration Collection Valerie Gold Account Sources Ltd Placer Dome Inc, Carneco Gold Inc. Nwt Copper Mines Ltd 	 Rio Fortuna Exploration Corp. Ontario Expl Corp. Fortune River Resources Corporation Champion Bear Resc Ltd Carina Energy Ltd. 	MappingGeophysicalDrillingBulk Sample
2011-2021 Source: Public int	 Fortune Tiger Resources Ltd. Hudson River Minerals Ltd 	Duncastle Gold Corp.Stillwater Critical MineralsHeritage Mining Ltd.	Drilling, Bulk SampleGeophysical, MappingGeophysicalChip and Channel SamplingData Compilation