

May 2025

Corporate Presentation

Focused on High-Quality Gold and
Copper-Nickel-PGE Assets Located in
World-Acclaimed Mining Camps of
Northern Ontario

PTXMETALS.COM
TSX: PTX
OTC: PANXF
FRANKFURT: 9PX

Looking Forward Statement

This presentation has been prepared by PTX Metals Inc. and should be read in conjunction with the Company's final listing applications to the TSX Venture Exchange (2005) and Canadian Securities Exchange (2017), its management discussion and analysis documents, and other SEDAR filings. This presentation does not constitute a prospectus or public offering for financing. Interested investors should seek advice from their investment advisors.

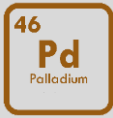
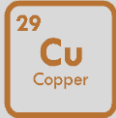
This presentation contains "forward-looking statements" which reflect the Company's expectations with respect to future events and are based on information currently available to the Company. Wherever possible, words such as "may", "would", "could", "will", "anticipate", "believe", "plan", "expect" and similar expressions have been used to identify these forward-looking statements. Forward-looking statements involve significant known and unknown risks, uncertainties and assumptions. A number of factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Although the forward-looking statements contained in this presentation are based upon what the Company currently believes to be reasonable assumptions, the Company cannot assure prospective investors that actual results, performance or achievements will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of inclusion in this presentation and the Company does not assume any obligation to update or revise these forward-looking statements to reflect new events or circumstances.

Previous operators identified numerous mineralized zones within a 7.5 km long folded corridor. Inco described the central area as containing a potential resource of approximately 14.6 million tons averaging 0.58 per cent copper and 0.37 per cent nickel with minor values in cobalt, gold, platinum and palladium based upon 47 drill holes. PTX advises that a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the company is not treating the historical estimate as current mineral resources or mineral reserves.

The NI 43-101 disclaimer and disclosure related to the recently published Exploration Target on W2 is provided in the presentation and should be reviewed with the Exploration Target to understand the difference between a Mineral Resource and an Exploration Target. Technical information has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Shuda Zhou, P.Geo. is a qualified person as defined by National Instrument 43-101 and have reviewed the technical information contained in this presentation.

Introducing PTX Metals

W2 : Copper, Nickel, PGE, Gold



- Exploration target issued on the project outlining two **large tonnage near surface Cu deposits based on ~ 90 drill holes**
- Located 75 km southwest of Eagle's Nest Ni-Cu-PGE project in the Ring of Fire other groups include Teck, Barrick and Juno in the camp.
- Newly assembled team (ex-Noront/Wyloo) with significant exploration experience in the Ring of Fire
- Significant geological potential at W2 and ROF
- Generational push by Province for critical mineral discovery and development of region
- Limited exploration since the early 1990's
- 100% ownership, permits

PTX Royalties

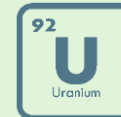
- **7 NSR Royalties in Ontario projects**
Aurcrest Gold Inc, Big Trout Lake, Muskrat Dam, Heritage Mining, Golden Harp

South Timmins Mining: Gold in Timmins/Abitibi



- Located on the Abitibi Greenstone gold trend consisting of Shining Tree and Heenan Mallard gold projects.
- Includes a **historic mines, and a new gold discovery**
- **Adjacent to IAMGOLD's** newly commissioned Côte Gold mine
- Large land position totalling **28,542 ha (285 km²)** Shining Tree and Heenan Mallard gold ~ 60 km²

Green Canada Co. Equity Position and Royalties



- **52% equity position of a portfolio of uranium projects** located in renowned uranium jurisdictions in Canada
- PTX holds **52% of GCC and will launch the IPO upon the acquisition of a "Company maker" uranium project**

ON

PTX Metals – Strategy & Focus

2024 ACHIEVEMENT

2024

- **W2 :**
 - ✓ Near-surface large tonnage outlined
 - ✓ Completed key Inco resource area acquisition
 - ✓ Completed step out drill program at W2
 - ✓ Completed data compilation into an initial geological model of past operators 113 drill holes
- **SOUTH TIMMINS :** Gold discoveries
- **CORPORATE:** Improved board, technical team, capital structure, trading liquidity and financed growth

PROJECT STRATEGY

2025

FURTHER DERISK W2 Cu PGE

- Advance W2 resource estimate infill drilling and expansion
- Regional exploration
- Metallurgy

BUILD VALUE – GOLD PORTFOLIO

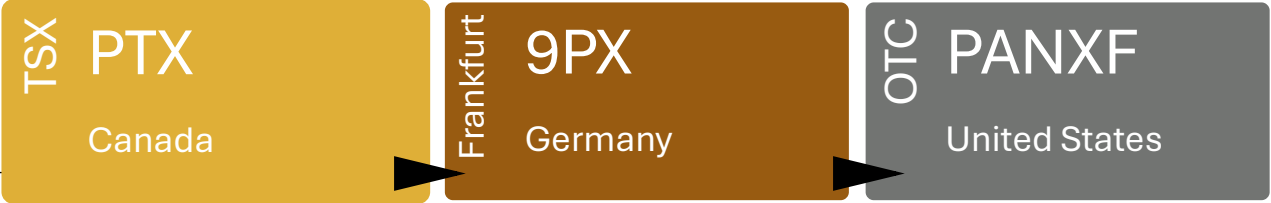
- Advance gold assets with additional **drilling at Shining Tree** and **create value through developing mineral inventory**
- Follow up Ronda and Heenan discovery
- Further camp consolidation

SHORT-TERM CORPORATE STRATEGY

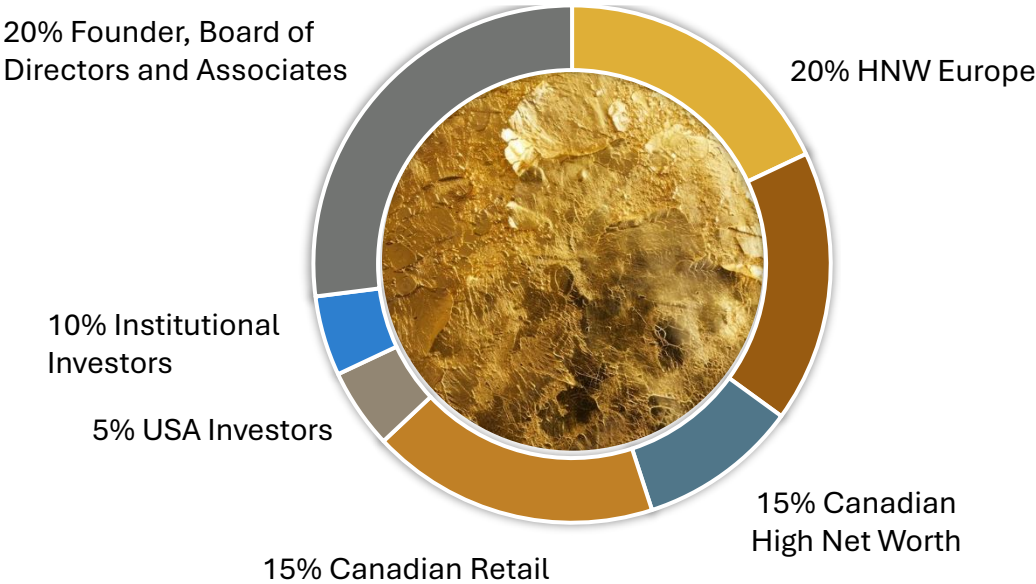
- ✓ TSX Venture started trading on March 11, 2025
- Complete spin-off of **Green Canada** upon completion of new asset
- Analyze Gold assets strategy
- Strategic investment

Capital Structure

Attractive Shareholder Base



SHAREHOLDER BREAKDOWN



Basic Shares Outstanding	118,150,598
Options	8,262,500
Warrants	16,298,000 (Average strike~ \$0.19)
Fully Diluted	142.71 M
Cash Position	\$1.00 million
Share Price (52-week range)	\$0.18 to \$0.06 Year Hi-Lo
Market Capitalization	\$17.5 million

Management Team

Greg Ferron

President, CEO and Director

20 years experience in corporate leadership roles. Has a comprehensive mining network including brokers, capital marketers, owners of junior prospect claims as well as professional relationships with the majors in Northern Ontario.

Former CEO of Treasury Metals completed the Goldlund acquisition and mine permitting/EA at Goliath, build Laramide into top uranium company, Head at TMX corporate finance, Scotiabank, served Fancamp Board, Omai Gold mines.

Cindy Davis

Chief Financial Officer

Over 15 years of experience of providing accounting, financial reporting, regulatory compliance, and management advisory services to publicly listed companies, through Marrelli Support Services Inc. She also serves as the Chief Financial Officer for several publicly listed companies. Mrs. Davis is a Canadian Chartered Professional Accountant and holds a Bachelor of Science degree specializing in Accounting and Economics from the University of West Indies in Jamaica.

Erika Dohring, MSc., P. Geo.

Technical Committee and
Corporate Development

Highly accomplished geologist with significant expertise in corporate development. Financing copper project with BHP joint venture and Fiore Group. Mrs. Dohring has built her expertise across three continents working for junior and major companies with primary focus on precious and base metals.

Joerg Kleinboeck, P. Geo

Exploration Manager

Senior geologist with over 25 years of experience in the resource sector primarily working in Ontario. Joerg led the exploration programs in 2023/24 at Shining Tree and Heenan Mallard and completed the W2 Cu drill program in 2024.

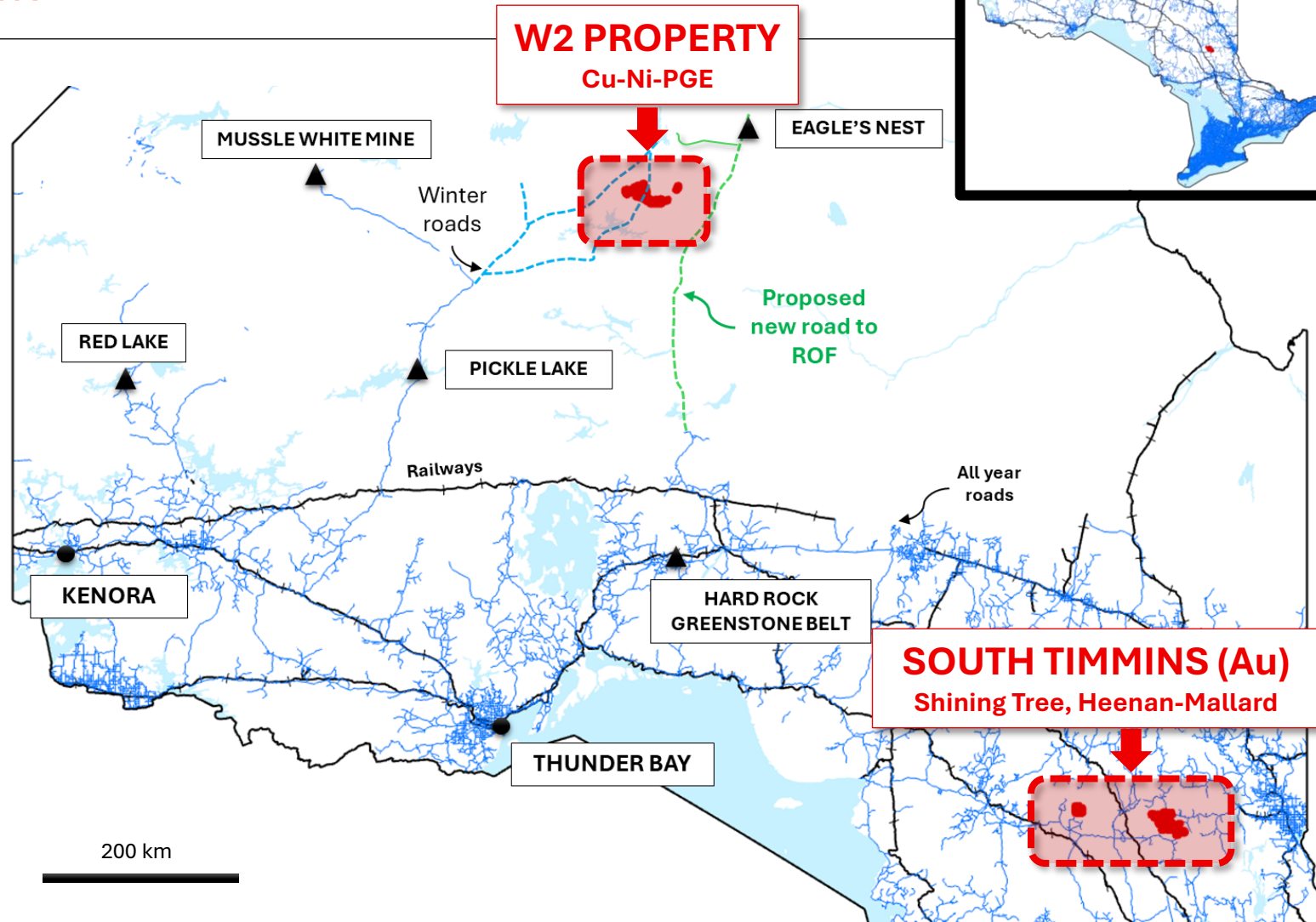
Board of Directors and Technical Team

Christophe Vereecke, MBA Chairman	<p>Entrepreneur based in Paris, with a background in finance, oil and gas, mine royalties and renewable energy . Has been involved in the startup of several businesses including owner of operating aggregate mineral royalties.</p>	Dave Bell Advisor, Environmental and Community Engagement	<p>Expert in environmental planning and permitting with 20 years of project management experience in environmental assessment, regulatory permitting at Wyloo, the Federal / Ontario government agencies.</p>
Frederico Marques, LLM Director	<p>Well-known and highly experienced mining executive and lawyer. Frederico brings over 25 years' experience in mining, M&A, legal and corporate primarily in mining at Sigma Lithium, Vale and law firms.</p>	Shuda Zhou, MSc., P.Geo Consulting Geologist	<p>10 years global exploration experience in Canada, South America, Africa and Asia running and managing exploration projects with a focus on Cu Ni PGE and Gold projects. Overseeing data review and geological model and exploration target at W2. Consultant with BAW Mining Inc</p>
Sam Kiri, CFA, P. ENG, CMA Director	<p>Capital markets executive with over 20 years of experience including portfolio manager, research and co-founder of Proactive Investors. Clients include Zimmerman Adams International, CRU Group and Roskill/Wood Mackenzie (UK) specialized in Battery Metals.</p>	Dr. James Mungall, PhD, M.Sc Advisor	<p>An expert specializing in magmatic sulfide and chromite deposits and spent time as Chief Geologist for Noront Resources during the discovery. He is now a professor of Earth Sciences at Carleton University, where he teaches Mineral Deposits</p>
Rajesh Sharma, ICD.D Director	<p>President and CEO at Fancamp Exploration Ltd. Brings global leadership experience across sectors including metals, mining, mineral exploration and international trade. Board Member of various mineral exploration, development and mining investment subsidiaries of Tata Steel.</p>		
James R. Trusler, P. Eng. Director	<p>Geological engineer with over 54 years of exploration with Teck and Falconbridge. Considered expert layered intrusions, geomathematics and structural geology.</p>		
Jean David Moore, M.Sc Director	<p>A graduate of Laval University in Forestry Engineering, with a master's degree also from Laval University, in Québec. He is a member of the Order of Forest Engineers of the Province of Québec (OIFQ).</p>		

Northern Ontario

Critical Minerals and Major Investment

- The government is encouraging exploration development activities with incentives, infrastructure and first nations programs example recently built Greenstone Mine by Equinox.
- Ontario Government announcement changes on April 18, 2025, to improving infrastructure project, mining approval process and allowing the authority to designation of Ring of Fire an important economic zone of strategic importance.
- Initiatives focused on developing infrastructure (e.g. Watay Power Transmission Project completed connecting 16 remote communities to electricity grid)
- Marten Falls, Webequie, Norland agreements - two closest First Nations to the Ring of Fire, are leading environmental assessments for road and power projects
- Current proposed road projects will create a north-south corridor connecting the Ring of Fire to the provincial highway system. **W2 is located within 50km of the proposed all-season road**



W2 Project

Cu-Ni-Au-PGE

Strong Leverage for PTX Metals + Exposure to ROF

Past exploration **totaling ~\$25M** by previous operator
Significant **drilling ~20,000m** by Inco ('70's), KWG ('90's), and
Aurora Platinum (early 2000's)

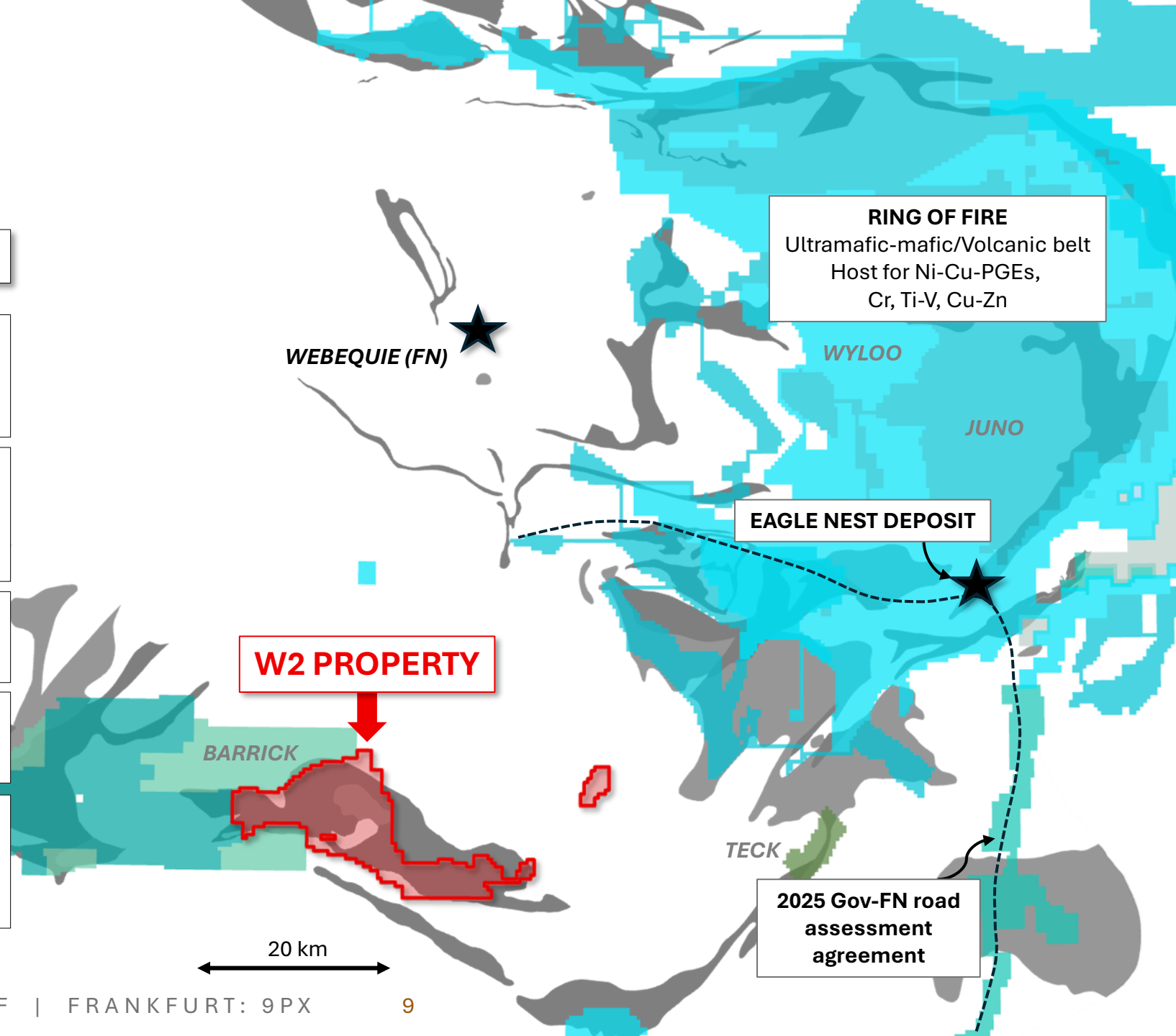
Potential for Ring of Fire similarities in host rock and
mineralization. Could it be a south-western extension ?

Gabbro hosted mineralization – to be dated

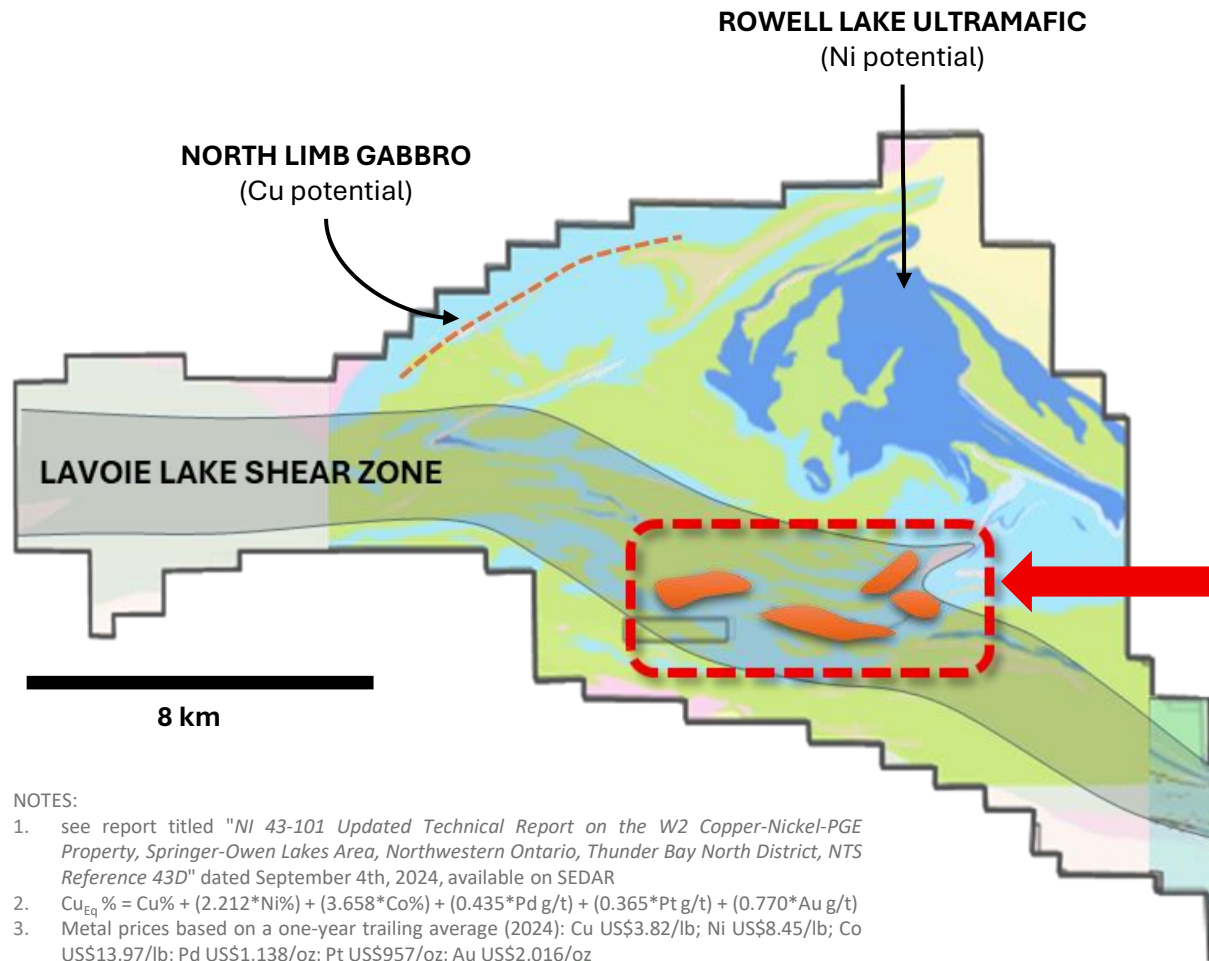
Staking Rush from majors (Barrick, Teck) & consolidation from
established juniors (Wyloo, Juno)

2024 – PTX finalized project consolidation
>22,700 ha

Style of mineralization: **Magmatic hosted Cu-Ni-PGE**
Similar to large known deposit and prominent in the Ring of Fire
Disseminated, semi to massive sulfide ores



W2 – Technical Overview



NOTES:

1. see report titled "NI 43-101 Updated Technical Report on the W2 Copper-Nickel-PGE Property, Springer-Owen Lakes Area, Northwestern Ontario, Thunder Bay North District, NTS Reference 43D" dated September 4th, 2024, available on SEDAR
2. $Cu_{Eq} \% = Cu \% + (2.212 * Ni \%) + (3.658 * Co \%) + (0.435 * Pd \text{ g/t}) + (0.365 * Pt \text{ g/t}) + (0.770 * Au \text{ g/t})$
3. Metal prices based on a one-year trailing average (2024): Cu US\$3.82/lb; Ni US\$8.45/lb; Co US\$13.97/lb; Pd US\$1,138/oz; Pt US\$957/oz; Au US\$2,016/oz
4. *CuEq (copper equivalent) has been used to express the combined value of copper, nickel, platinum, palladium and gold as a percentage of copper, and is provided for illustrative purposes only and to provide ease of comparison. No allowances have been made for recovery losses that may occur should mining eventually result.

CENTRAL TARGETS (Cu, Ni, Au, Co, Pt, Pd)

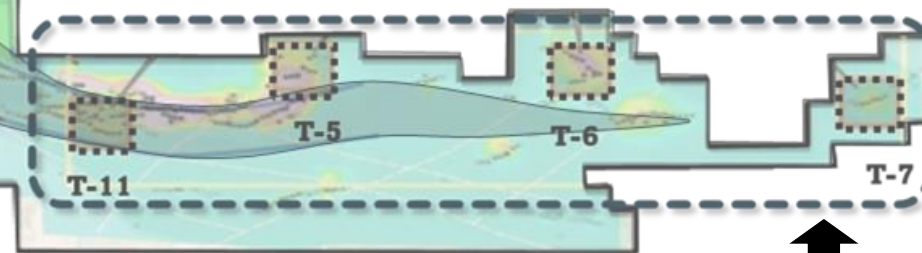
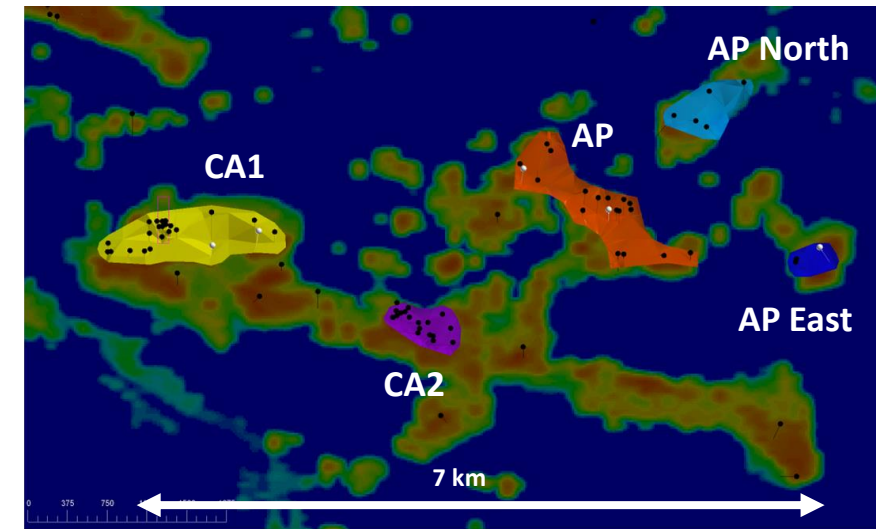
The combined Exploration Target Estimate for all five zones indicates a near-surface exploration target of between:

- **59 Mt @ 1.03% Cu_{Eq}** ^{2,3,4} (using 0.7% Cu_{Eq} cutoff), and
- **135 Mt @ 0.78% Cu_{Eq}** (using 0.5% Cu_{Eq} cutoff)

The DDH database consists of **98 drill holes totaling 16,841m** completed by Inco, Aurora Platinum, and PTX Metals.

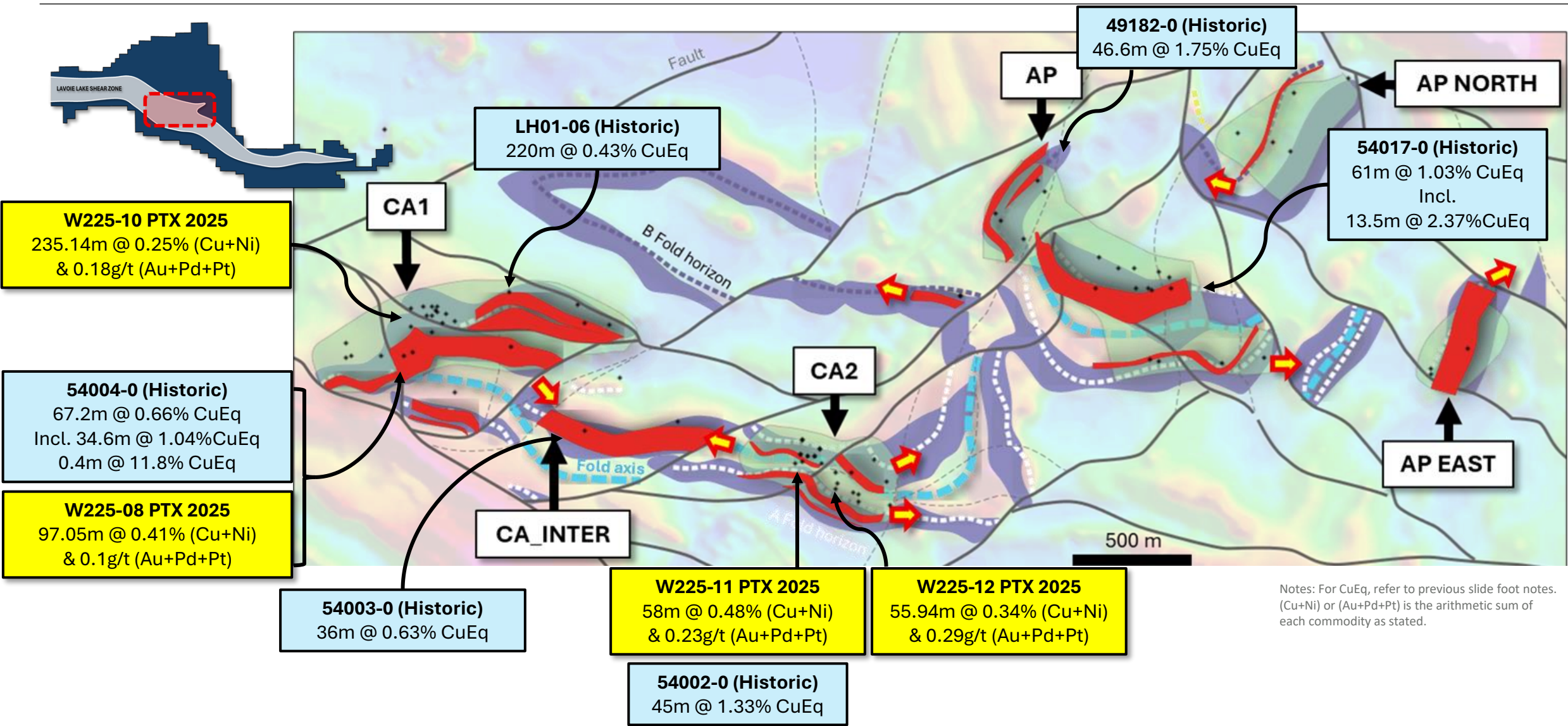
Exploration Target areas:
CA1, CA2, AP, AP East, AP North

3D grade shells modelled based on historic and recent drilling with Electromagnetic (EM) data.

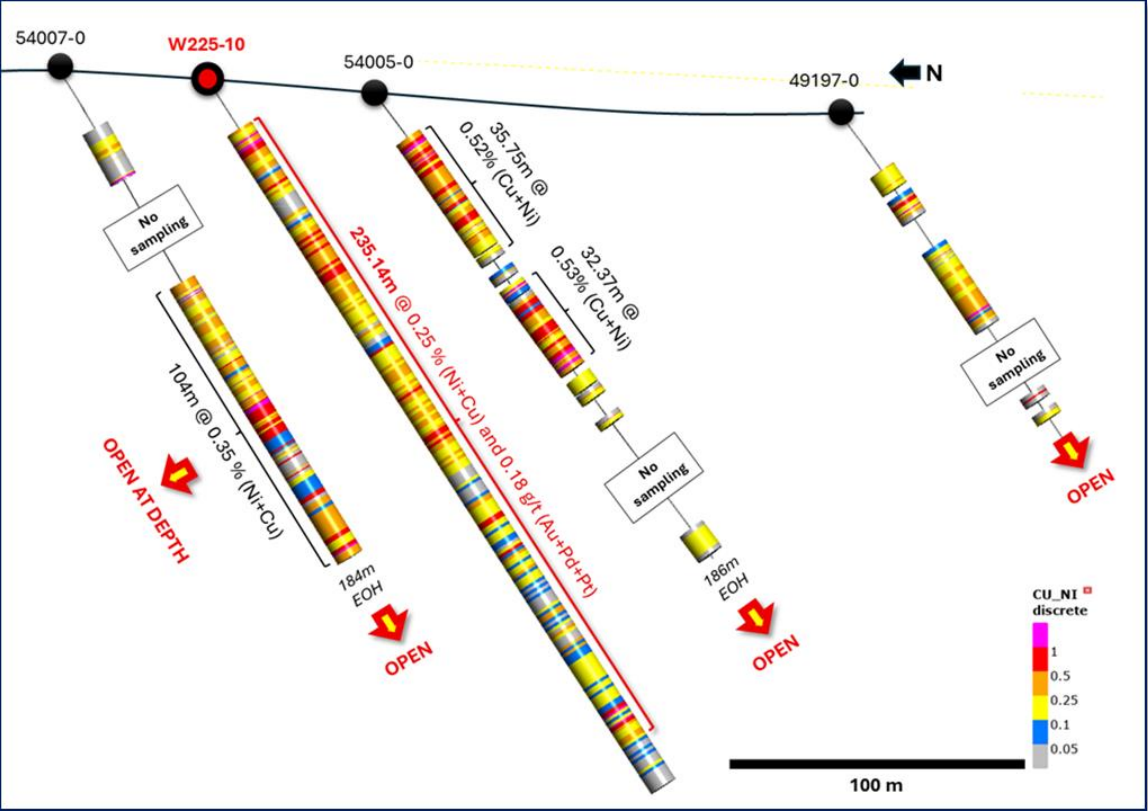


Eastern T Targets
Geophysics EM anomalies

CENTRAL TARGET



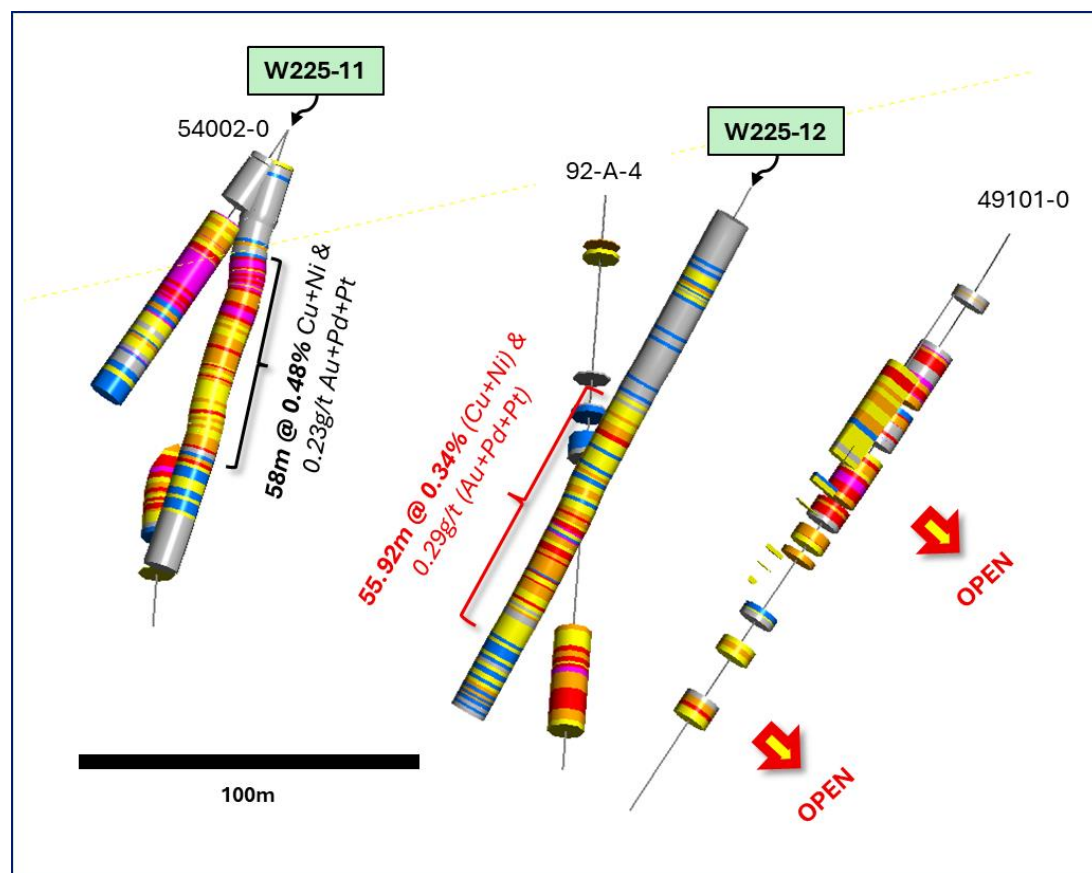
PTX 2025 DRILLING RESULTS – CA1



	DDH	From (m)	To (m)	Length (m)	Cu (%)	Ni (%)	Cu+Ni (%)	Au (g/t)	Pt (g/t)	Pd (g/t)	Au+Pt+Pd (g/t)
	W225-08	26.95	124.00	97.05	0.28	0.13	0.41	0.02	0.03	0.05	0.10
	incl	45.00	45.50	0.50	1.32	0.37	1.69	0.02	0.03	0.07	0.12
	incl	48.00	89.00	41.00	0.42	0.20	0.62	0.01	0.03	0.04	0.08
		48.00	69.00	21.00	0.54	0.25	0.79	0.01	0.02	0.04	0.07
		50.00	54.00	4.00	0.98	0.33	1.31	0.03	0.02	0.04	0.09
		50.00	51.95	1.95	1.44	0.21	1.65	0.03	0.01	0.02	0.06
		64.00	69.00	5.00	0.66	0.34	1.00	0.01	0.03	0.05	0.09
		64.50	66.00	1.50	0.86	0.45	1.31	0.02	0.04	0.03	0.09
		67.50	68.00	0.50	0.63	0.42	1.05	0.01	0.03	0.08	0.12
		76.00	89.00	13.00	0.37	0.20	0.57	0.01	0.04	0.06	0.11
		80.00	81.50	1.50	0.82	0.34	1.16	0.02	0.04	0.08	0.14
		83.00	83.50	0.50	0.54	0.47	1.01	0.01	0.02	0.17	0.20
	incl	95.00	97.00	2.00	0.56	0.03	0.59	0.13	0.08	0.07	0.28
	incl	112.56	116.82	4.26	0.37	0.17	0.54	0.11	0.09	0.10	0.30
	incl	116.25	116.82	0.57	0.55	0.23	0.78	0.09	0.15	0.12	0.36
	incl	137.94	138.44	0.50	0.73	0.01	0.74	0.20	0.01	0.41	0.62

W225-10	19.86	255.00	235.14	0.17	0.08	0.25	0.07	0.06	0.05	0.18
incl	19.86	46.00	26.14	0.30	0.07	0.37	0.07	0.03	0.04	0.14
incl	23.64	29.00	5.36	0.59	0.14	0.73	0.17	0.04	0.08	0.29
incl	23.64	24.29	0.65	0.94	0.27	1.21	0.17	0.02	0.18	0.37
incl	26.00	29.00	3.00	0.65	0.15	0.80	0.19	0.06	0.10	0.35
incl	56.00	85.00	29.00	0.25	0.15	0.40	0.05	0.04	0.05	0.14
incl	104.00	146.00	42.00	0.22	0.12	0.34	0.03	0.07	0.05	0.15
incl	104.00	105.00	1.00	0.81	0.12	0.93	0.07	0.03	0.04	0.14
incl	136.00	142.00	6.00	0.29	0.22	0.51	0.03	0.21	0.09	0.33
incl	141.00	142.00	1.00	0.23	0.18	0.41	0.02	0.66	0.08	0.76
incl	169.00	170.00	1.00	0.64	0.09	0.73	1.25	0.10	0.11	1.46
incl	181.00	182.00	1.00	0.59	0.09	0.68	0.31	0.13	0.15	0.59
incl	205.00	207.00	2.00	0.40	0.07	0.47	2.86	0.08	0.11	3.05
incl	205.00	206.00	1.00	0.43	0.04	0.47	5.59	0.05	0.05	5.69
incl	242.00	255.00	13.00	0.30	0.14	0.44	0.05	0.15	0.16	0.36
incl	242.00	248.60	6.60	0.43	0.20	0.63	0.04	0.18	0.20	0.42
incl	242.00	244.00	2.00	0.80	0.34	1.14	0.07	0.16	0.29	0.52
incl	242.50	243.32	0.82	0.40	0.55	0.95	0.03	0.21	0.57	0.81
incl	243.32	244.00	0.68	1.50	0.29	1.79	0.13	0.18	0.12	0.43
incl	247.00	251.00	4.00	0.35	0.16	0.51	0.09	0.19	0.20	0.48
incl	247.00	249.00	2.00	0.51	0.28	0.79	0.03	0.25	0.26	0.54

PTX 2025 DRILLING RESULTS – CA2



DDH	From (m)	To (m)	Length (m)	Cu (%)	Ni (%)	Cu+Ni (%)	Au (g/t)	Pt (g/t)	Pd (g/t)	Au+Pt+Pd (g/t)
W225-11	37.00	95.00	58.00	0.27	0.21	0.48	0.02	0.09	0.12	0.23
incl	33.00	34.00	1.00	0.27	0.09	0.36	0.22	0.07	0.22	0.51
incl	37.00	54.00	17.00	0.50	0.40	0.90	0.04	0.14	0.15	0.33
incl	37.88	39.80	1.92	0.06	1.47	1.53	0.02	0.47	0.52	1.01
incl	38.82	39.80	0.98	0.06	1.48	1.54	0.02	0.59	0.54	1.15
incl	42.47	43.00	0.53	1.81	0.17	1.98	0.09	0.07	0.03	0.19
incl	50.93	53.00	2.07	1.32	0.26	1.58	0.04	0.10	0.06	0.20
incl	90.00	90.69	0.69	0.73	0.25	0.98	0.05	0.09	0.03	0.17
W225-12	26.50	34.00	7.50	0.12	0.04	0.16	0.03	0.01	0.10	0.14
	56.00	57.00	1.00	0.02	0.03	0.05	0.52	0.02	0.07	0.61
	67.00	155.00	88.00	0.17	0.09	0.26	0.02	0.08	0.15	0.25
	70.00	125.92	55.92	0.22	0.12	0.34	0.02	0.08	0.19	0.29
incl	70.00	71.00	1.00	0.23	0.10	0.33	0.01	0.07	1.05	1.13
incl	75.00	77.00	2.00	0.44	0.14	0.58	0.02	0.11	0.26	0.39
incl	98.50	125.92	27.42	0.31	0.17	0.48	0.03	0.09	0.23	0.35
incl	99.33	100.05	0.72	0.12	0.71	0.83	0.03	0.40	0.76	1.19
	102.16	123.00	20.84	0.35	0.16	0.51	0.03	0.08	0.23	0.34
	102.91	103.48	0.57	0.32	0.63	0.95	0.05	0.56	0.47	1.08
	103.48	104.00	0.52	1.31	0.10	1.41	0.03	0.17	0.08	0.28
	105.61	106.16	0.55	1.80	0.15	1.95	0.04	0.12	0.19	0.35
incl	109.00	111.00	2.00	0.62	0.19	0.81	0.06	0.02	0.33	0.41
incl	112.14	116.00	3.86	0.34	0.17	0.51	0.03	0.09	0.21	0.33
incl	117.50	123.00	5.50	0.28	0.13	0.41	0.03	0.05	0.24	0.32
incl	125.09	125.92	0.83	0.27	0.49	0.76	0.01	0.15	0.32	0.48
	138.00	140.00	2.00	0.08	0.05	0.13	0.03	0.37	0.25	0.65
	151.00	157.74	6.74	0.09	0.05	0.14	0.03	0.12	0.09	0.24
incl	154.50	157.00	2.50	0.07	0.05	0.12	0.01	0.20	0.11	0.32

MINERALIZATION & CORE PICTURES

- Historic exploration by INCO and KWG focused on airborne and ground electromagnetic (EM) surveys in search of massive sulfide
- W2 mineralization is dominated by disseminated sulfide which is better resolved with induced-polarization (IP) surveys
 - **Massive sulfides**
 - **Semi-massive sulfides**
 - **Disseminated sulfide**
- Multiphase mineralization
 - Low grade high bulk tonnage
 - Zoning of high-grade massive sulfides with similarities to Eagle's Nest
- Spatial distribution of PGE vs Au vs Cu-Ni. Still being defined through paragenesis



W2 Copper and Precious Metals & Estimated Value

Phase 4 Program

Resource confirmation/compliance

Phase 3 Program

Estimated 5,000m drilling

Objectives:

- Expand bulk tonnage potential by drilling along strike.
- Defining an envelop to prepare for large scale resource conversion

Phase 2 Program

- ✓ Drilling in progress
- ✓ Remodeling in-house resource
- ✓ Property-wide Heli-GT Mag survey
- Metallurgy

Objectives:

- Increase confidence in historical drilling
- Confirm style of mineralization and growth potential

IMPROVING ESTIMATION

100% interest in W2:

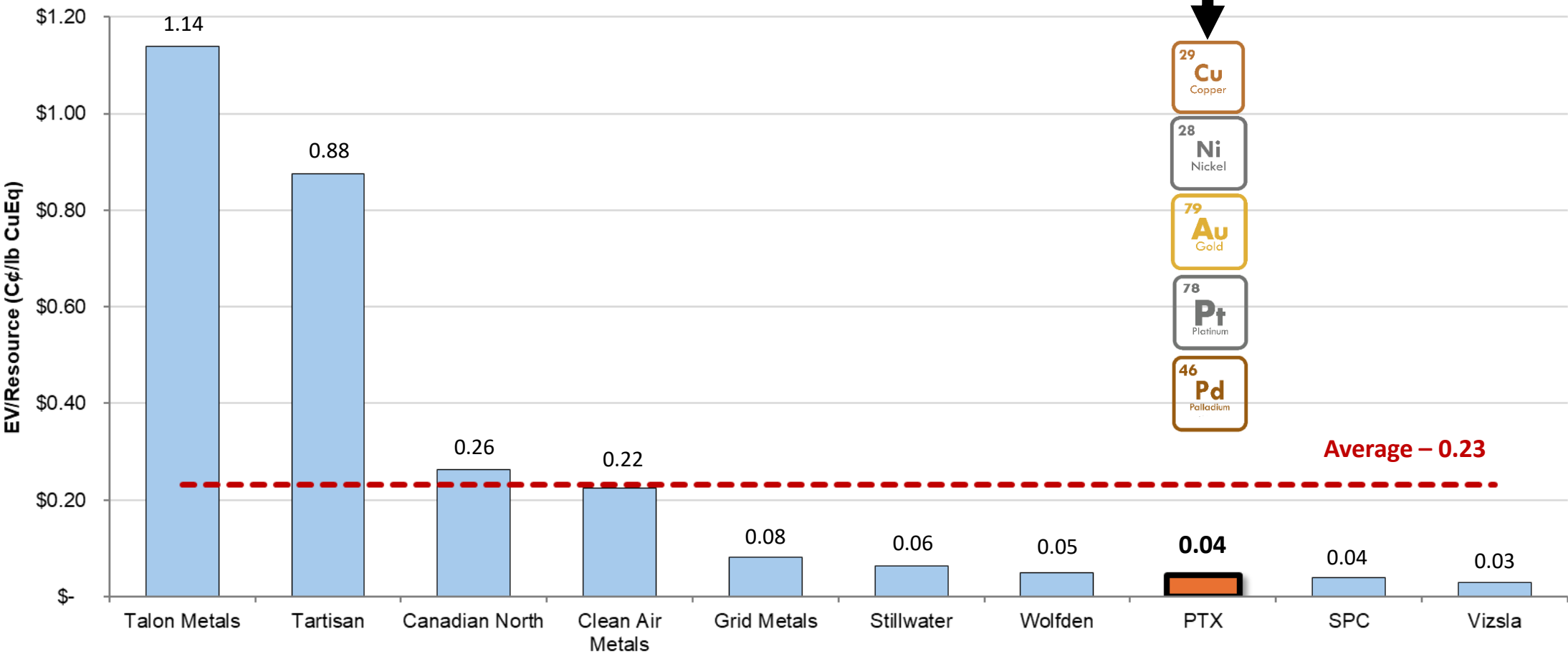
- **135 Mt** based on exploration target estimation (at **0.5% CuEq cut-off** grade)
- **0.78% CuEq**, using average of **0.22% Cu, 0.13% Ni, 0.10% Co, 0.55 g/t PGEs**
- Estimated **2.3 Billion lbs CuEq**
- No factor for metallurgy

Pounds estimates:

- Copper: 656 million lbs
- Nickel: 390 million lbs
- Cobalt: 40 million lbs
- +2 million ounces PGE (Pd, Au, Pt)

Copper Base Metal Projects Peers

W2 UPSIDE
135 Mt @ 0.78% CuEq
at surface in Ontario
trading at 15M market
cap. Considered as
Exploration target



South Timmins Gold Projects

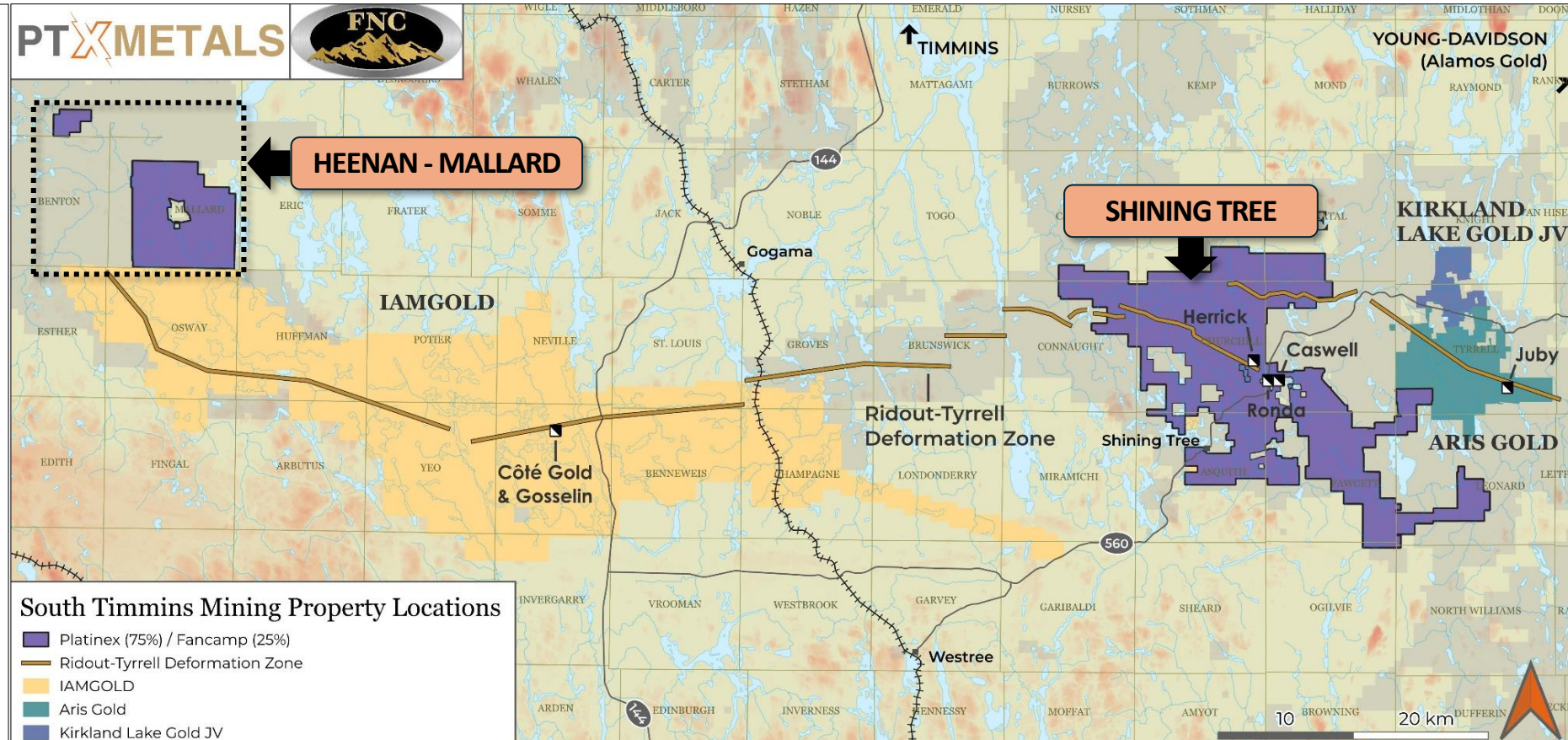
On Trend with IAMGOLD's Cote Gold Mine in the Abitibi world famous gold region

South Timmins Gold: Two highly prospective gold properties in the Abitibi

Ownership

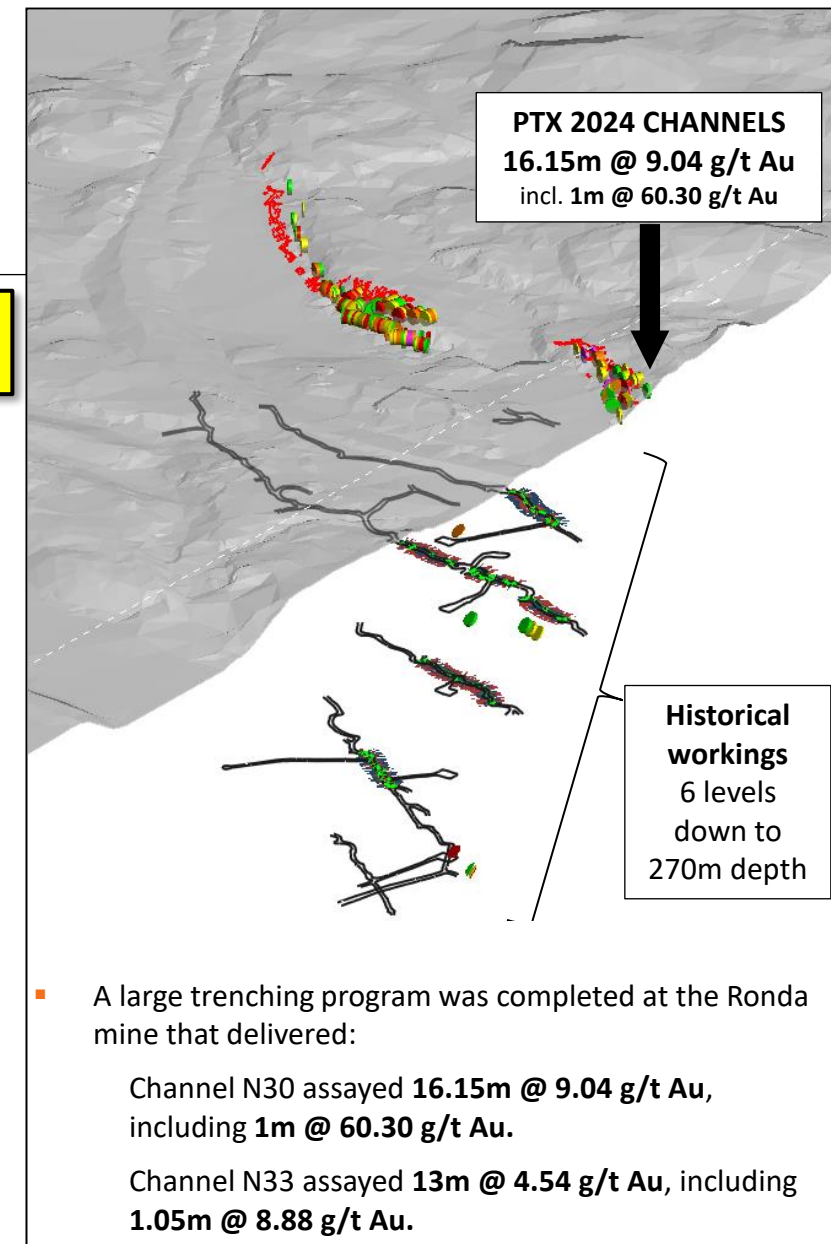
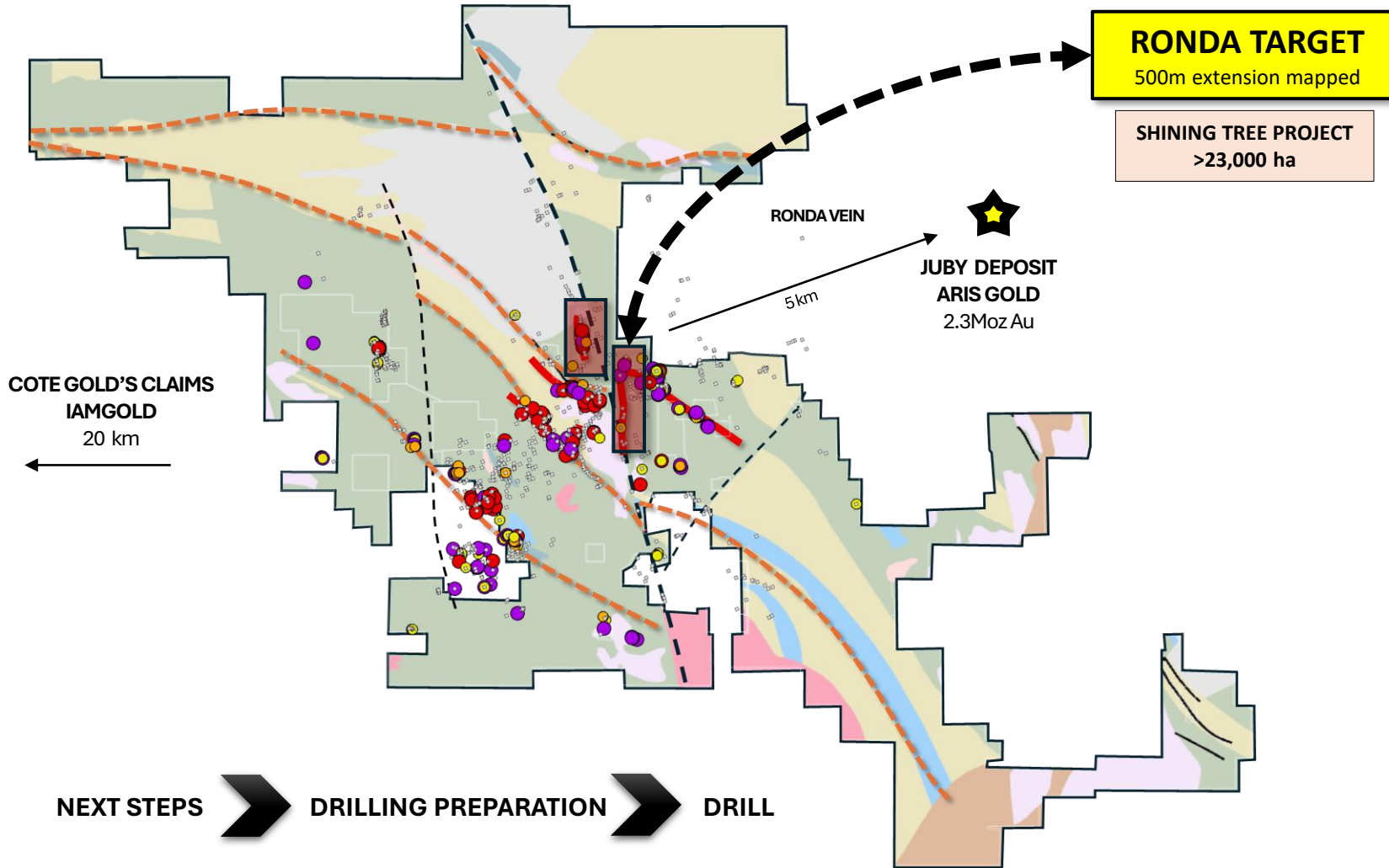
75% PTX Metals and 25% Fancamp

- Significant potential for additional camp consolidation.
- 5 operating mines and mills within 100 kms.
- Past producing and developing resources
- 28,542 ha (285 km²) plus 50 km² at HM land package located in the prolific Abitibi renowned for its concentration of gold deposits
- Property covers over 25 km strike length of the Ridout-Tyrrell deformation zone (RTDZ) between Iamgold's Côté Gold deposit and Aris Gold's Juby deposit



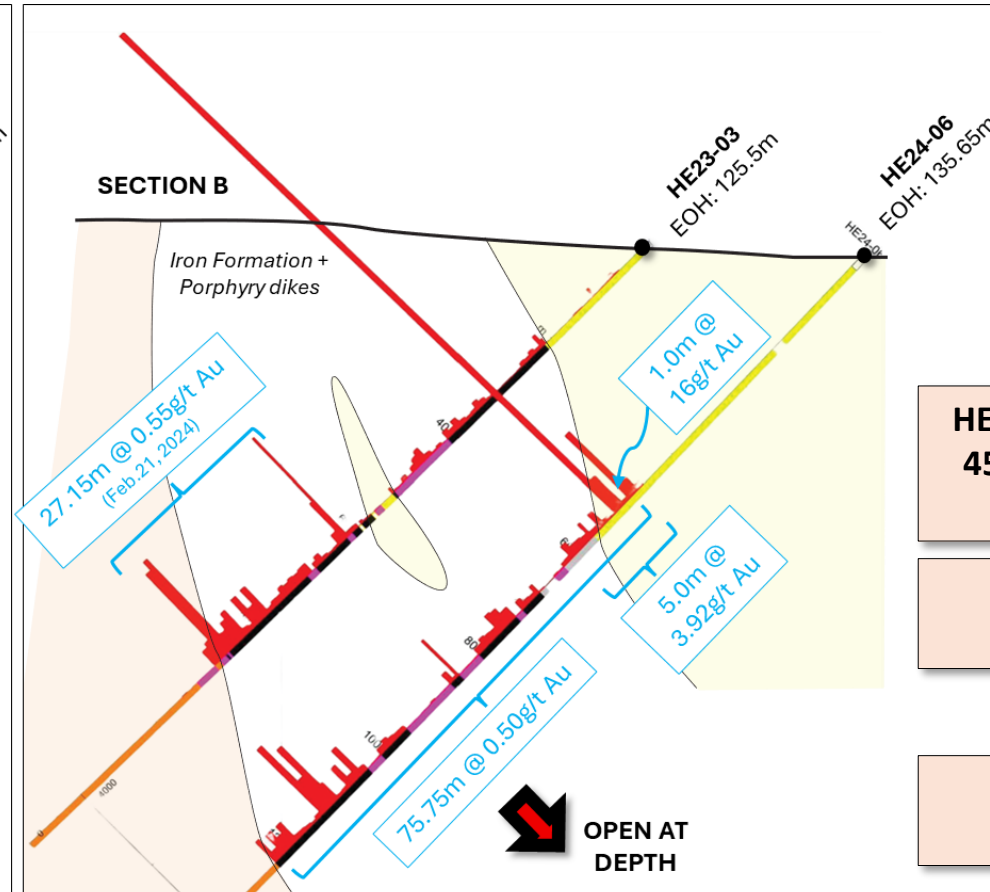
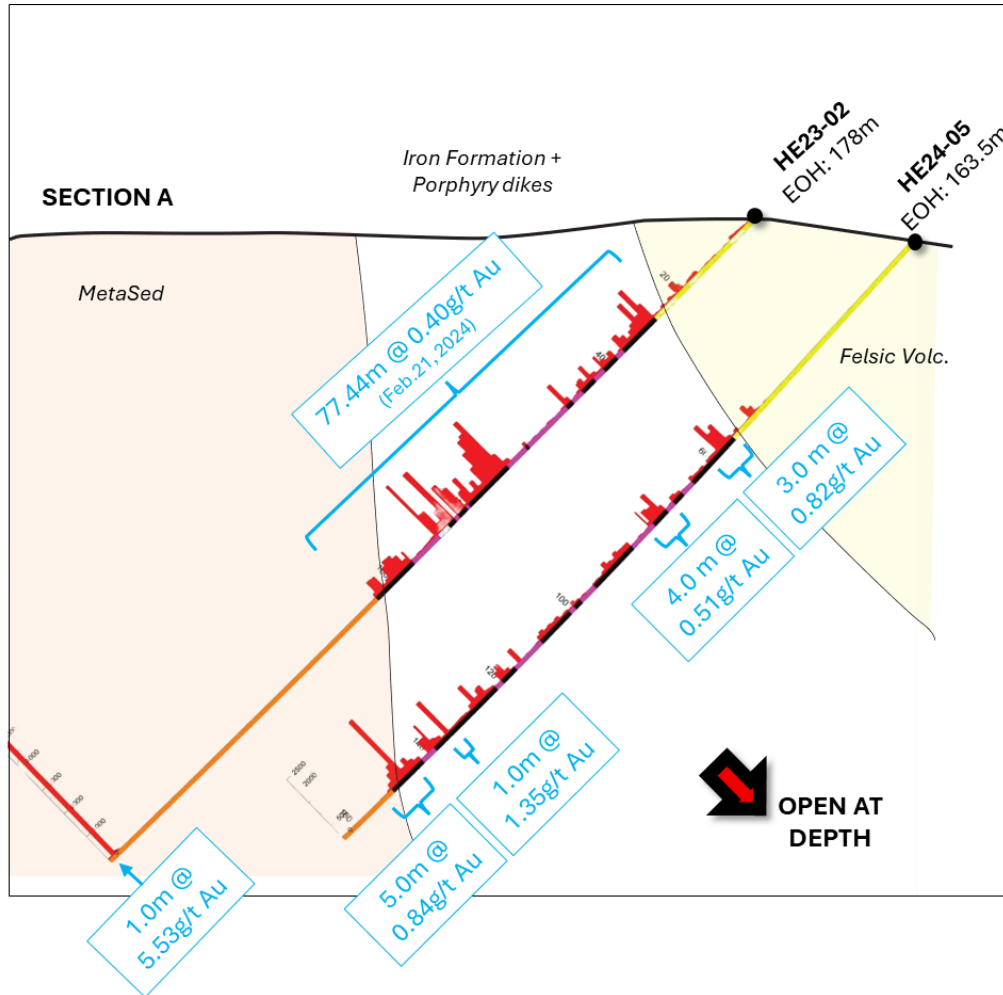
Shining Tree

Neighbor of multi-million oz Gold Deposits



New Discovery : Heenan-Mallard Project

Recent drilling



HEENAN-MALLARD PROJECT
45km from Cote Gold Mine
Swayze GSB

PTX 2025 DRILLING
75.75m @ 0.50g/t Au

PTX 2024 DRILLING
77.44m @ 0.40 g/t Au

2025 Project Forward Strategy

W2 Cu-Ni-Au-PGEs

Phase 4 Program

Resource confirmation/compliance

Phase 3 Program

Estimated 5,000m drilling

Objectives:

- Expand bulk tonnage potential by drilling along strike.
- Defining an envelop to prepare for large scale resource conversion

Phase 2 Program

- ✓ Drilling in progress
- ✓ Remodelling in-house resource
- ✓ Property-wide Heli-GT Mag survey
- Metallurgy

Objectives:

- Increase confidence
- Confirm style of mineralization and growth potential

SOUTH TIMMINS PORTFOLIO

Consolidation – Gold Portfolio in Timmins

Shining Tree

2025 Initial drill testing at Ronda Target 1,000m

- ✓ Purchase Rhonda from Alamos
Alamos shareholder
- ✓ Surface work to define high grade and extension of mineralization

Heenan-Mallard

Follow-up surface work and drill planning for Phase 3

- ✓ Joint Venture with Fancamp
- ✓ Surface work
- ✓ Initial drilling program

➡ **Discovery**

Why invest in PTX Metals



One of the largest Cu-Ni (sulphide) precious metals exploration target estimates in Canada and will continue de-risking and upgrading the exploration target to a resource



PTX assets were acquired for their geologically favorable attributes, and proximity to established mining producers and significant historical work.



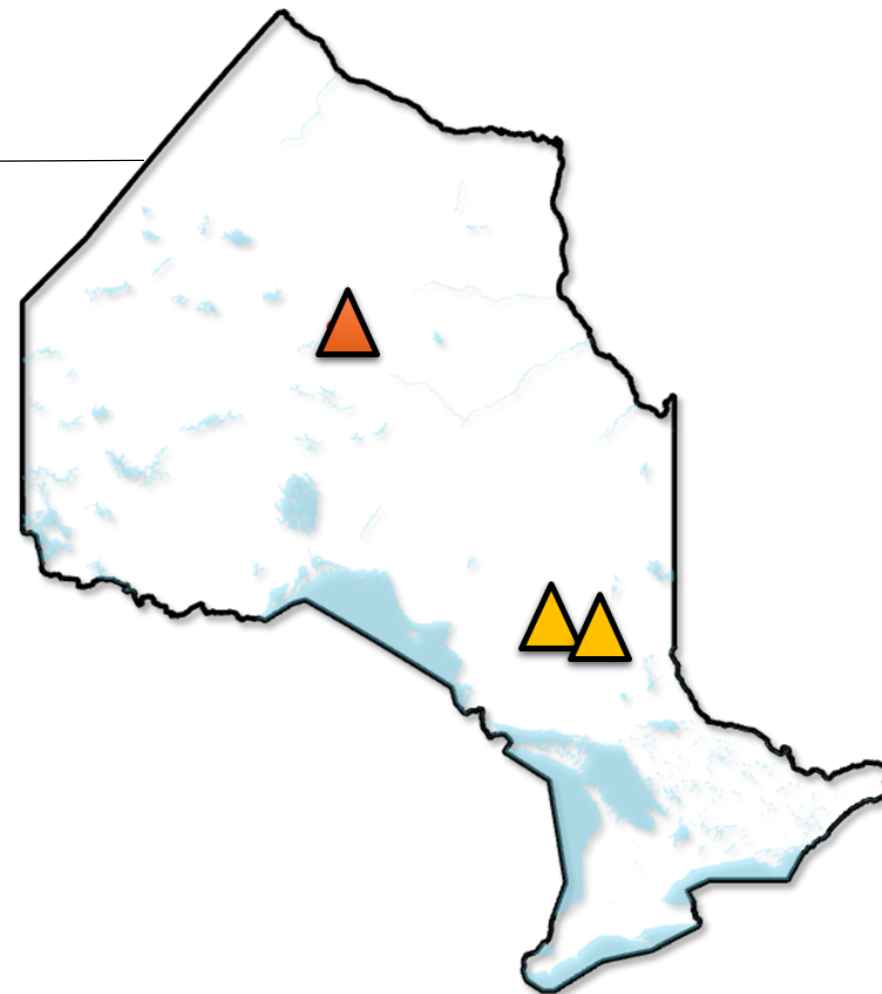
We will exit GCC and South Timmins through a **sale or spin-off**



Attractive valuation at **C\$15-20 million cap** and trading **deep discount of in-situ value**



Developed a strong working knowledge of these projects when **owned by past Canadian producers** and **strong shareholder base**



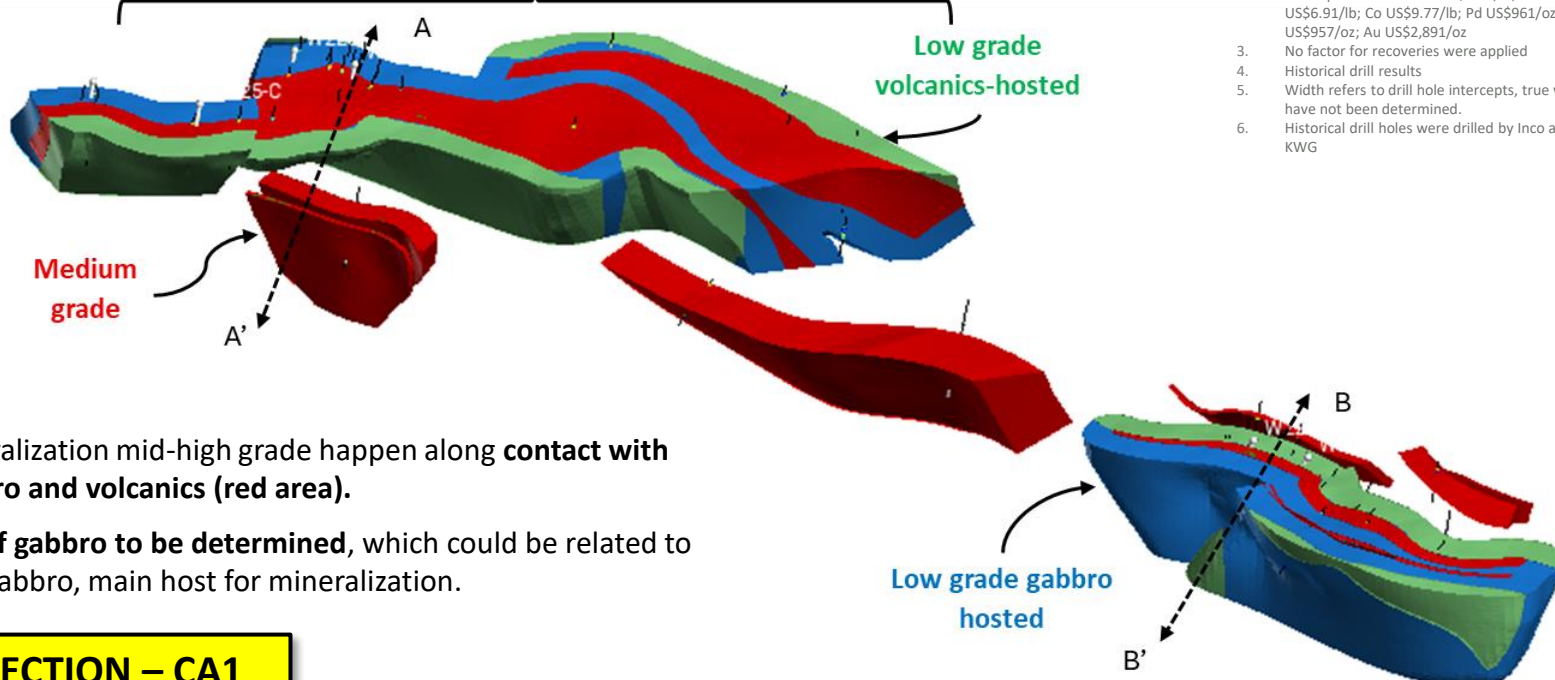


Project Overview



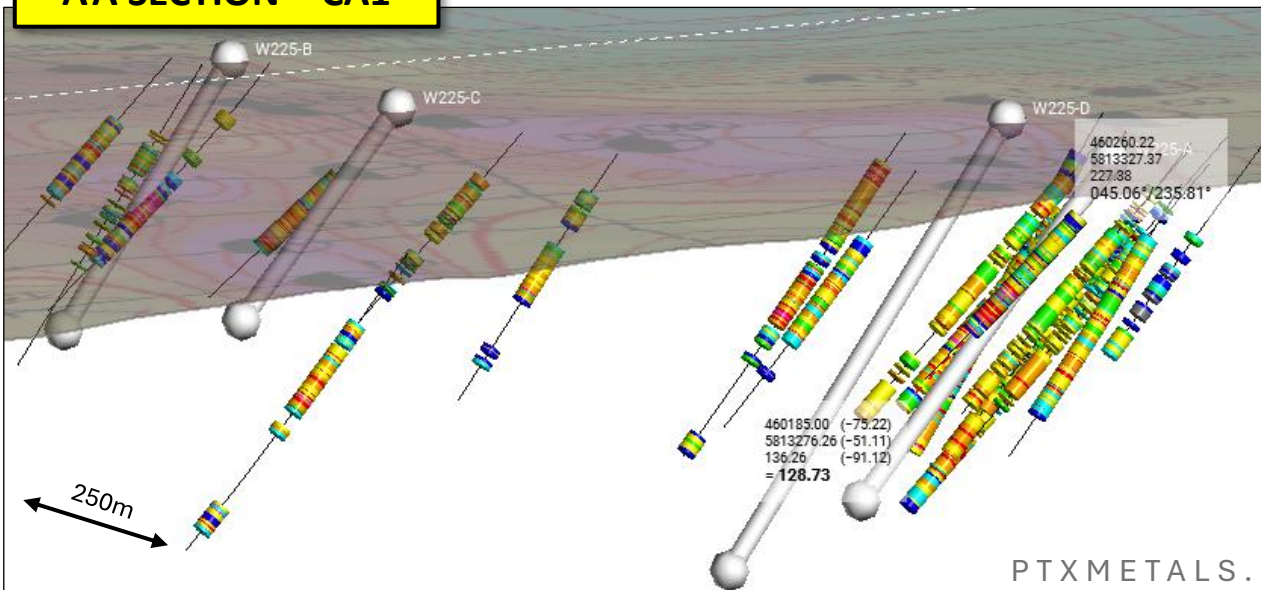
GEOLOGICAL x GRADE SHELL MODEL

CA1



- Mineralization mid-high grade happen along **contact with Gabbro and volcanics (red area)**.
- Age of gabbro to be determined**, which could be related to ROF gabbro, main host for mineralization.

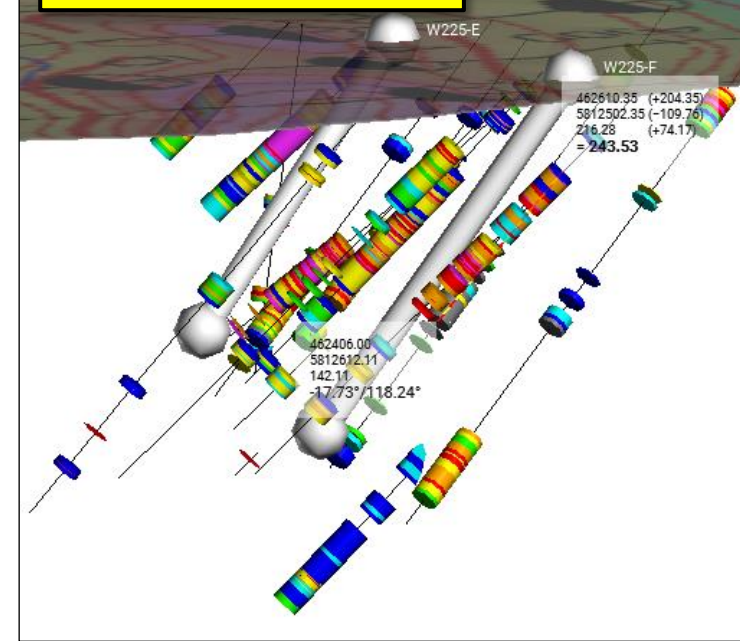
A'A SECTION – CA1



NOTES FOR RESULTS HEREBY STATED:

- CuEq = Cu% + (1.591*Ni%) + (2.249*Co%) + (0.322*Pd g/t) + (0.326*Pt g/t) + (0.970*Au g/t)
- Metal prices based : Cu US\$4.34/lb; Ni US\$6.91/lb; Co US\$9.77/lb; Pd US\$961/oz; Pt US\$957/oz; Au US\$2,891/oz
- No factor for recoveries were applied
- Historical drill results
- Width refers to drill hole intercepts, true widths have not been determined.
- Historical drill holes were drilled by Inco and KWG

B'B SECTION – CA2



CA2



HIGHEST GRADE FROM DRILLING

Cu – 13.87%
Ni – 1.94%
Co – 0.36%
Au – 11.67 g/t
Pt – 2.93 g/t
Pd – 4.46 g/t

HIGHLIGHTS of DRILL RESULTS (historical and PTX)^{1,2,3}

Hole LH01-06:

- 220.6m @ 0.43% CuEq

Hole 54017:

- 60.99m @ 1.03% CuEq
inclu. 13.5m @ 2.37% CuEq

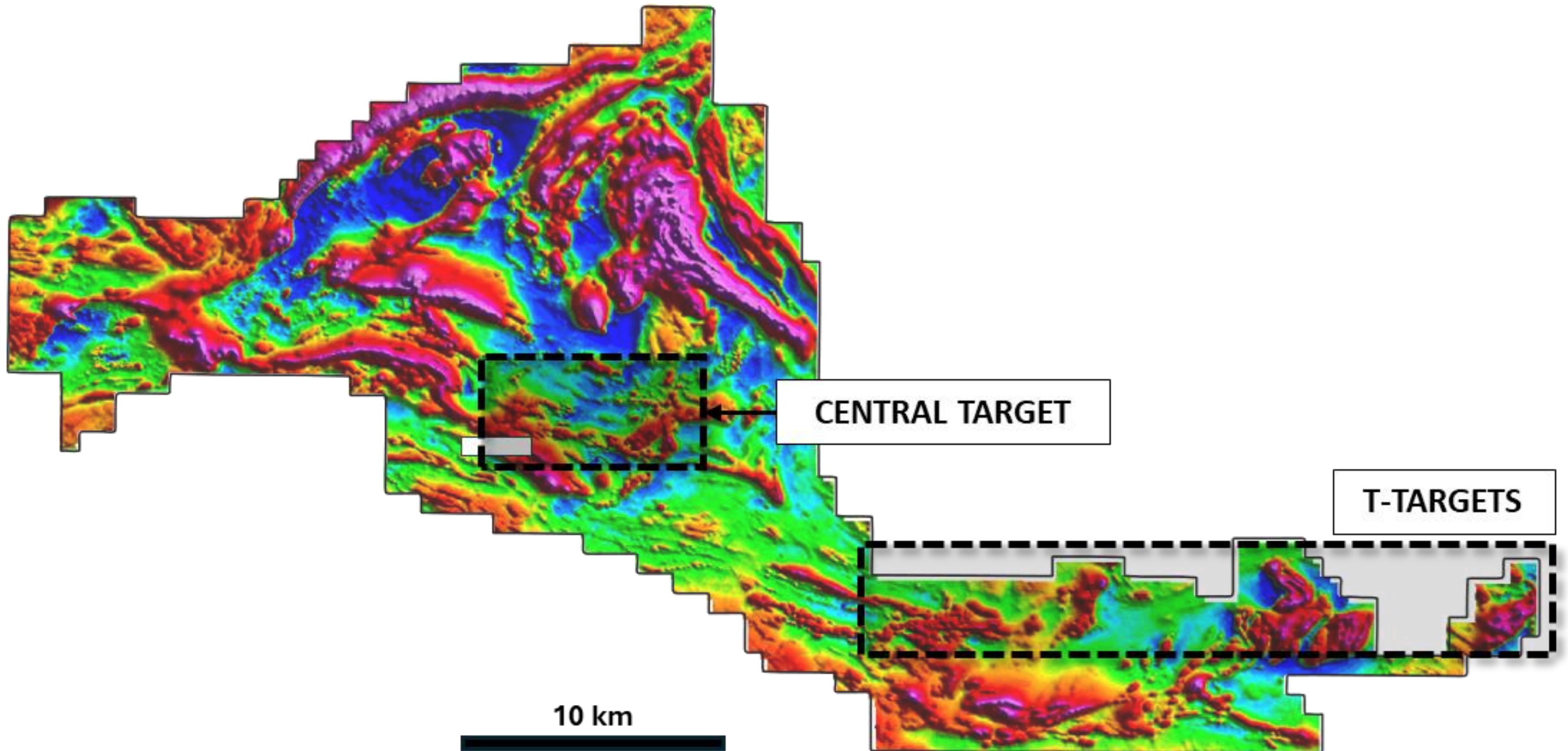
Hole W224-03 (PTX):

- 87m @ 0.46% CuEq

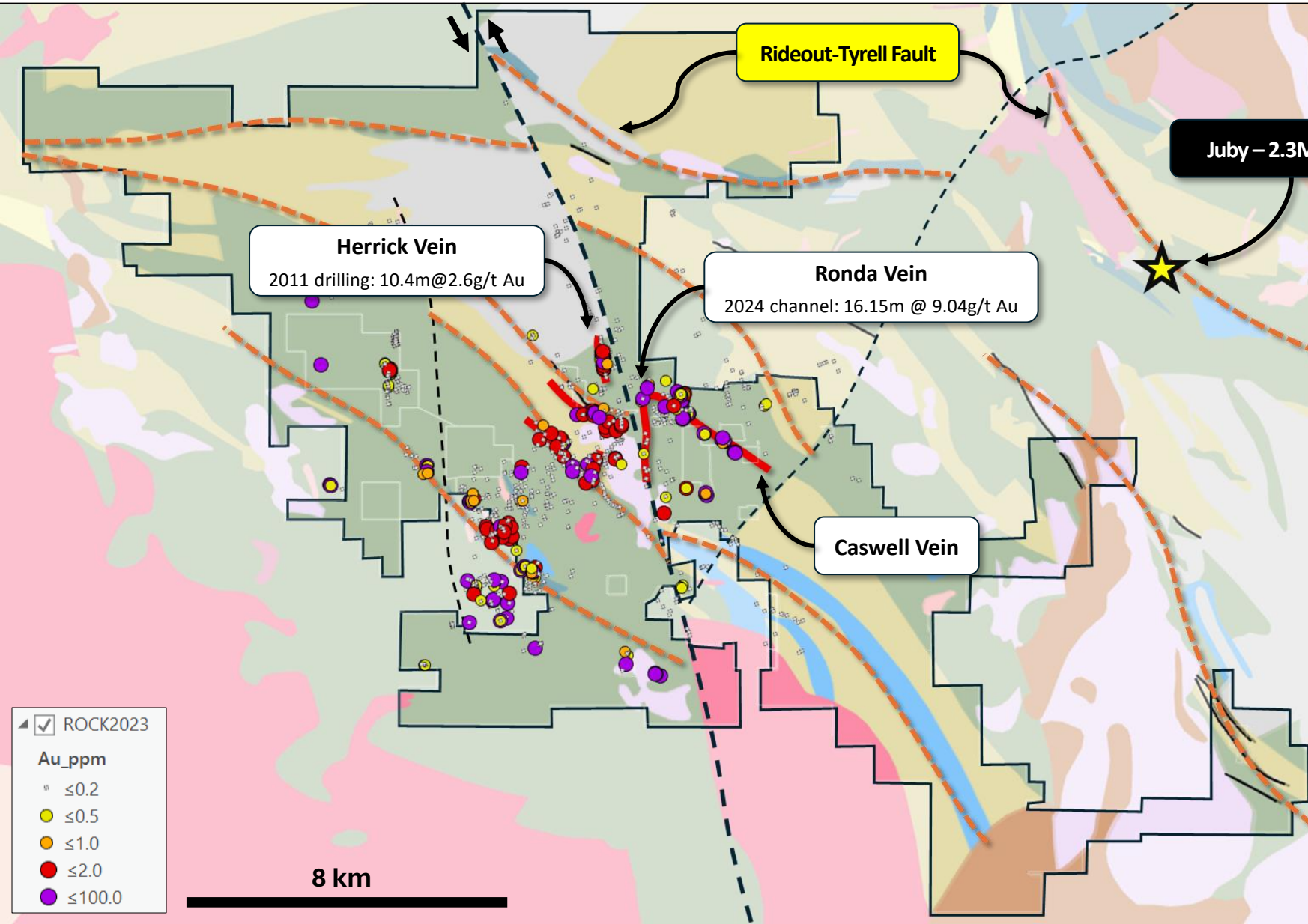
Hole W224-07 (PTX):

- 94m @ 0.31% CuEq

PROPERTY-WIDE MAGNETIC SURVEY



Shining Tree – Highlights (Au + Base Metals)



SHINING TREE: A PAST PRODUCING GOLD MINE ACQUIRED FROM ALAMOS

Next door from Juby deposit (ARIS MINING) – 2.3Moz Au estimated

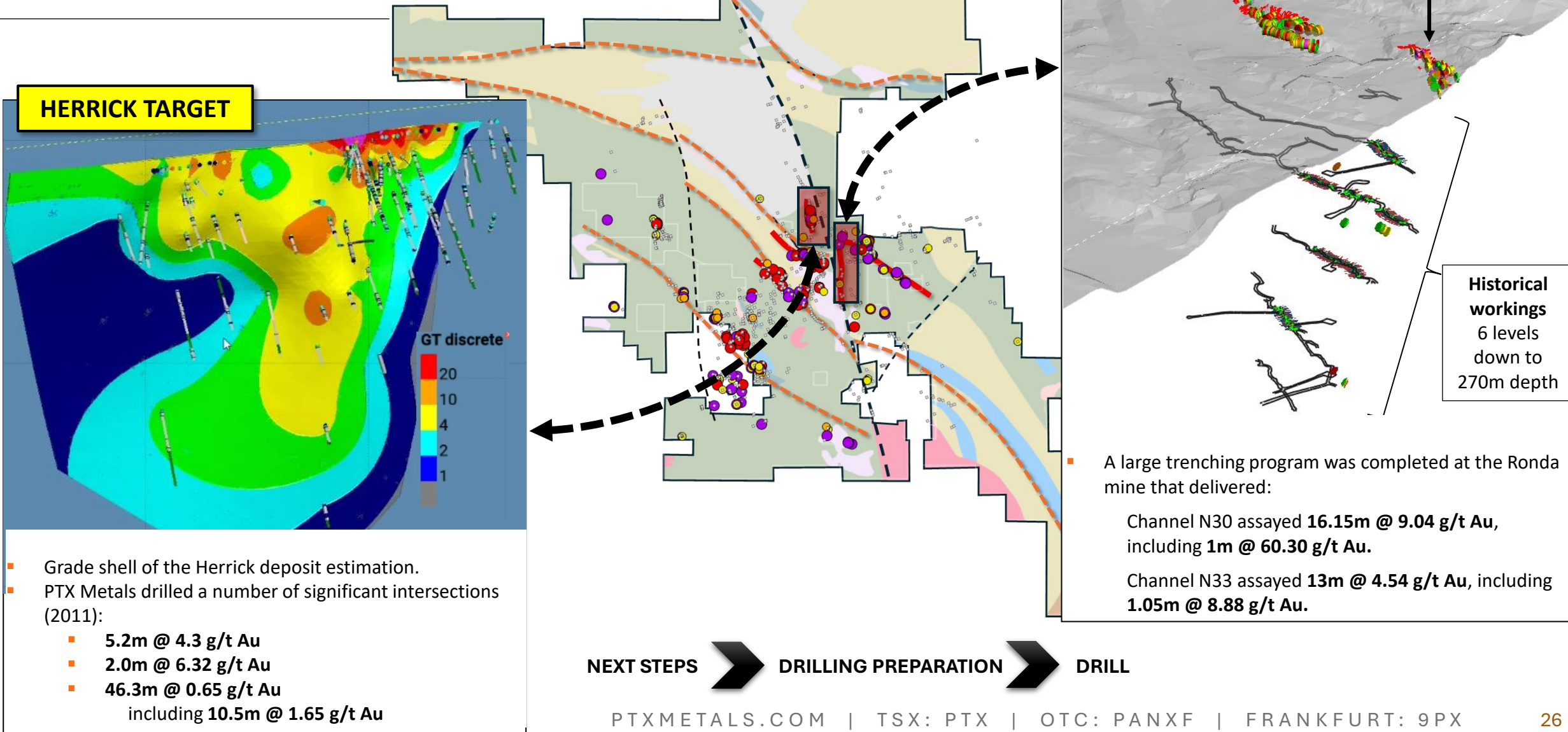
- Large land package with historical mines and large amount of work and ideas (20,000ha)
- Juby understood to be located over the well-known **Rideout-Tyrell fault zone (RTD)**, which is also believed to splay out onto Shinning Tree property
- RTD Zone believed to be found near Herrick
- Additional Base Metals targets including Ni, Cu have been identified along the Northwest area.

¹<https://aris-mining.com/operation/reserves-and-resources/>

PTXMETALS.COM | TSX: PTX |
OTC: PANXF | FRANKFURT: 9PX

Shining Tree

Main Targets

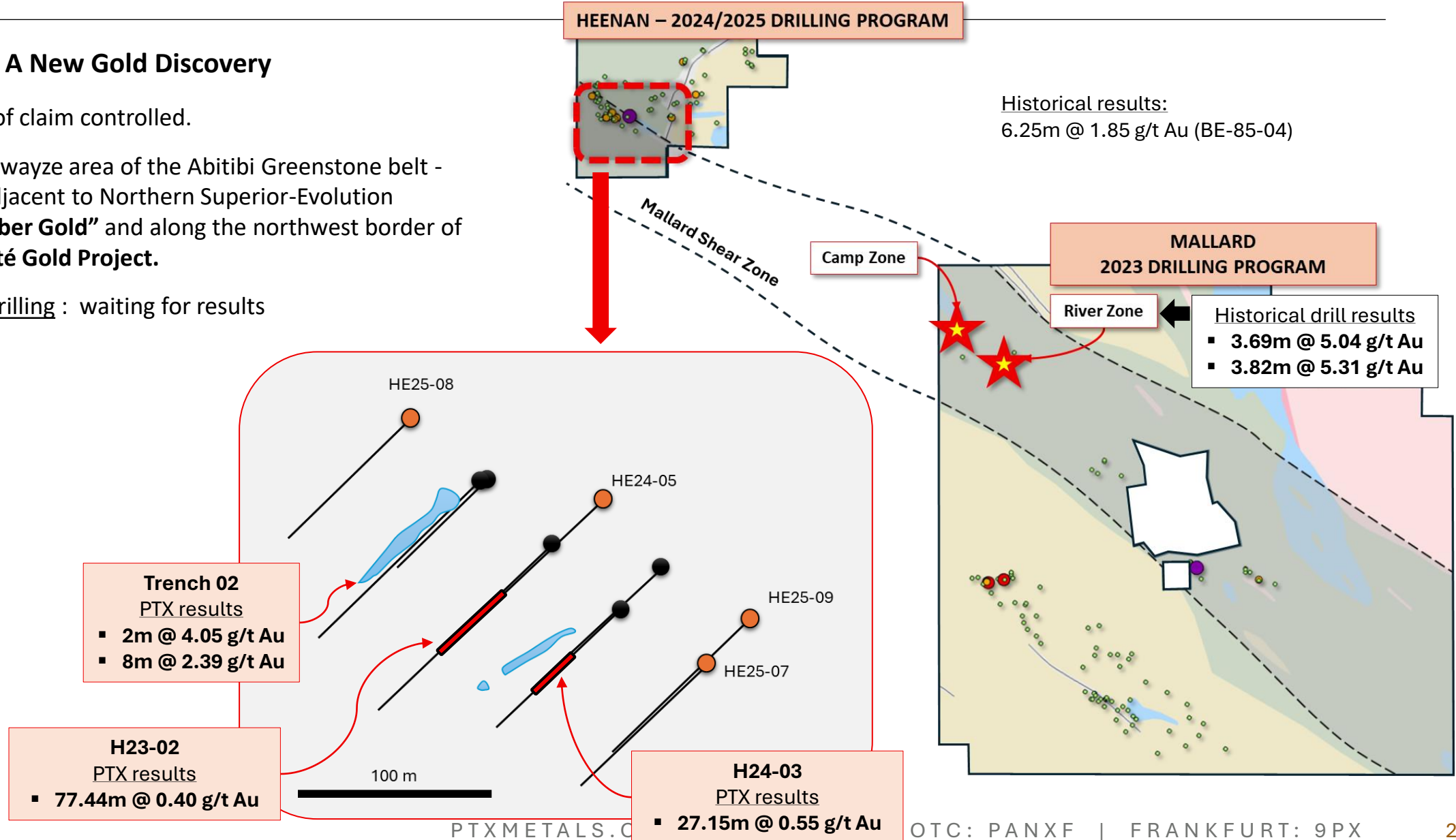


- Grade shell of the Herrick deposit estimation.
- PTX Metals drilled a number of significant intersections (2011):
 - 5.2m @ 4.3 g/t Au
 - 2.0m @ 6.32 g/t Au
 - 46.3m @ 0.65 g/t Au
including 10.5m @ 1.65 g/t Au

Heenan - Mallard

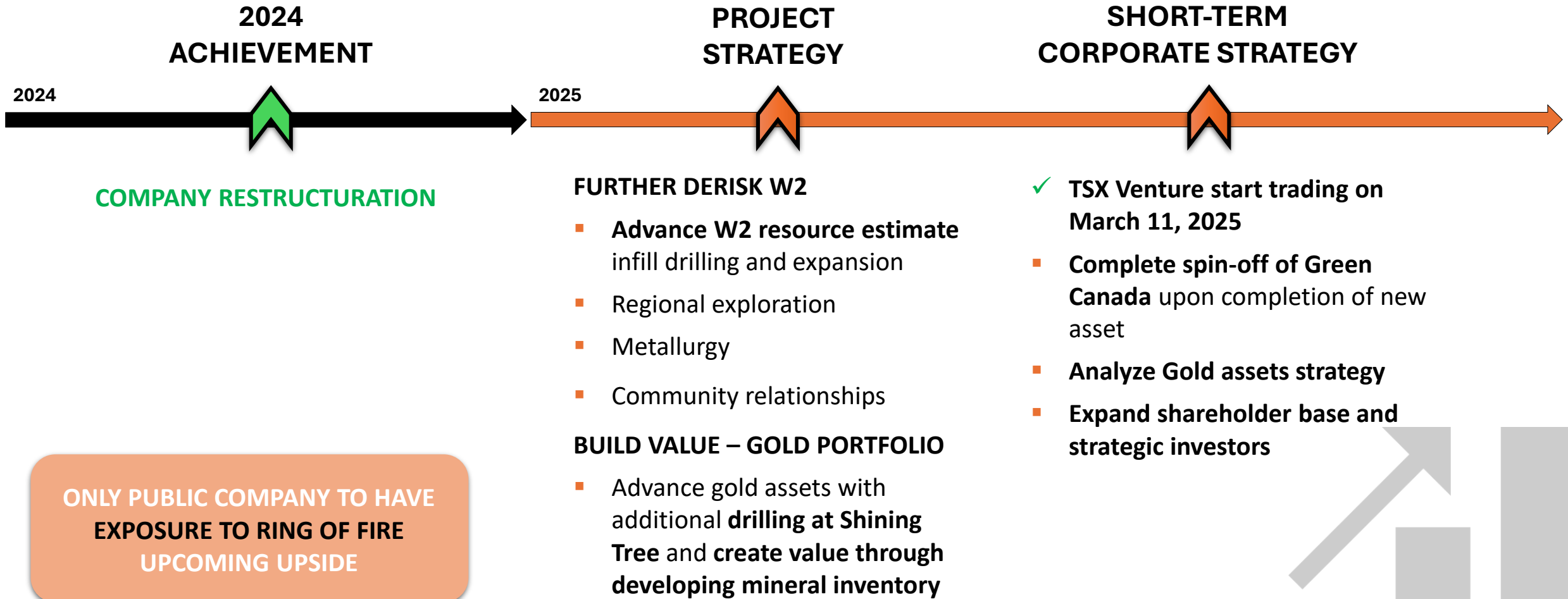
A New Gold Discovery

- Over 5,000 ha of claim controlled.
- Location : the Swayze area of the Abitibi Greenstone belt - immediately adjacent to Northern Superior-Evolution Mining's "October Gold" and along the northwest border of IAMGOLD's Côte Gold Project.
- 2025 Current drilling : waiting for results



PTX Metals – Strategy & Focus

➤ **READY FOR A RE-EVALUATION**





Technical Appendix



W2 – Summary Exploration Target Sensitivity Analysis

INTERNAL RESOURCE UP TO LAST UPDATE <i>including</i>		Cut off	Tons	Cu %	Ni %	Co %	Au gpt	Pt gpt	Pd gpt	CuEq_NI 43101	CuEq March 23, 25
		0.5	135,000,000	0.22	0.13	0.013	0.07	0.11	0.28	0.78	0.78
CA1		0.9	8,000,000	0.41	0.2	0.035	0.13	0.13	0.19	1.2	1.10
		0.7	20,000,000	0.33	0.14	0.023	0.11	0.12	0.18	0.93	0.87
		0.5	60,000,000	0.24	0.1	0.017	0.09	0.11	0.15	0.7	0.66
		0.3	135,000,000	0.18	0.07	0.013	0.07	0.09	0.13	0.53	0.50
CA2		0.9	2,000,000	0.33	0.29	0.039	0.14	0.13	0.38	1.42	1.35
		0.7	4,000,000	0.25	0.21	0.029	0.16	0.11	0.34	1.12	1.08
		0.5	8,000,000	0.19	0.15	0.02	0.13	0.1	0.27	0.84	0.81
		0.3	16,000,000	0.15	0.11	0.015	0.1	0.08	0.2	0.63	0.61
AP		0.9	20,000,000	0.29	0.22	0.011	0.11	0.17	0.66	1.25	1.37
		0.7	30,000,000	0.25	0.19	0.01	0.09	0.15	0.57	1.09	1.18
		0.5	52,000,000	0.2	0.16	0.01	0.06	0.13	0.46	0.88	0.97
		0.3	84,000,000	0.15	0.13	0.009	0.05	0.1	0.35	0.69	0.75
AP EAST		0.9	2,000,000	0.42	0.28	0.013	0.01	0.06	0.36	1.26	1.26
		0.7	4,000,000	0.32	0.22	0.011	0.01	0.05	0.28	0.99	0.98
		0.5	12,000,000	0.22	0.16	0.009	0.01	0.04	0.2	0.71	0.70
		0.3	24,000,000	0.17	0.13	0.007	0.01	0.04	0.16	0.56	0.56
AP NORTH		0.9	-	0.42	0.14	0.028	0.01	0.02	0.25	0.95	0.97
		0.7	1,000,000	0.29	0.13	0.021	0.01	0.03	0.24	0.78	0.80
		0.5	3,000,000	0.2	0.11	0.016	0.01	0.04	0.19	0.62	0.62
		0.3	24,000,000	0.13	0.07	0.01	0.01	0.04	0.14	0.41	0.42

NOTES:

1. see report titled "NI 43-101 Updated Technical Report on the W2 Copper-Nickel-PGE Property, Springer-Owen Lakes Area, Northwestern Ontario, Thunder Bay North District, NTS Reference 43D" dated September 4th, 2024, available on SEDAR
2. 43-101 – September 2024 Prices: $Cu_{Eq} \% = Cu \% + (2.212 * Ni \%) + (3.658 * Co \%) + (0.435 * Pd \text{ g/t}) + (0.365 * Pt \text{ g/t}) + (0.770 * Au \text{ g/t})$
3. Updated as of March 24, 2025 Price: $Cu_{Eq} \% = Cu \% + Ni \% \times 1.594 + Pd \text{ g/t} \times 0.304 + Pt \text{ g/t} \times 0.31 + Au \text{ g/t} \times 0.911 + Co \% \times 3.372$
4. Metal prices based : Cu US\$4.5/lb; Ni US\$7.2/lb; Co US\$15.2/lb; Pd US\$943.5/oz; Pt US\$963.6/oz; Au US\$3012.9/oz
5. No factor for recoveries were applied
6. Historical drill results, width refers to drill hole intercepts, true widths have not been determined, Historical drill holes were drilled by Inco and KWG

W2 - Exploration Target Sensitivity Analysis with Tonnage

Exploration Target Estimate sensitivity

Zone	Grade	Tonnage	Cu	Cu	Ni	Ni	Co	Co	Au	Au	Pt	Pt	Pd	Pd	CuEq	CuEq
	CuEq%	mt	%	kt	%	kt	%	kt	g/t	koz	g/t	koz	g/t	koz	%	kt
CA1	>0.9	8	0.41	31	0.20	15	0.035	2.6	0.13	31	0.13	31	0.19	45	1.20	91
	>0.7	20	0.33	67	0.14	29	0.023	4.8	0.11	74	0.12	82	0.18	120	0.93	191
	>0.5	60	0.24	147	0.10	60	0.017	9.9	0.09	169	0.11	217	0.15	298	0.70	421
	>0.3	135	0.18	243	0.07	101	0.013	17.2	0.07	287	0.09	398	0.13	547	0.53	718
CA2	>0.9	2	0.33	7	0.29	6	0.039	0.8	0.14	10	0.13	9	0.38	26	1.42	30
	>0.7	4	0.25	10	0.21	8	0.029	1.2	0.16	21	0.11	14	0.34	44	1.12	45
	>0.5	8	0.19	16	0.15	12	0.020	1.7	0.13	35	0.10	26	0.27	72	0.84	71
	>0.3	16	0.15	24	0.11	17	0.015	2.3	0.10	50	0.08	39	0.20	103	0.63	100
AP	>0.9	20	0.29	57	0.22	44	0.011	2.1	0.11	71	0.17	107	0.66	416	1.25	247
	>0.7	30	0.25	76	0.19	59	0.010	3.2	0.09	86	0.15	148	0.57	554	1.09	331
	>0.5	52	0.20	103	0.16	82	0.010	5.1	0.06	106	0.13	212	0.46	759	0.88	456
	>0.3	84	0.15	131	0.13	107	0.009	7.6	0.05	127	0.10	281	0.35	957	0.69	586
AP East	>0.9	2	0.42	7	0.28	5	0.013	0.2	0.01	0	0.06	3	0.36	19	1.26	21
	>0.7	4	0.32	12	0.22	8	0.011	0.4	0.01	1	0.05	6	0.28	34	0.99	37
	>0.5	12	0.22	26	0.16	19	0.009	1.0	0.01	4	0.04	16	0.20	77	0.71	86
	>0.3	24	0.17	41	0.13	31	0.007	1.6	0.01	6	0.04	28	0.16	124	0.56	136
AP North	>0.9	0	0.42	0	0.14	0	0.028	0.0	0.01	0	0.02	0	0.25	1	0.95	1
	>0.7	1	0.29	2	0.13	1	0.021	0.1	0.01	0	0.03	1	0.24	5	0.78	5
	>0.5	3	0.20	6	0.11	4	0.016	0.5	0.01	1	0.04	4	0.19	19	0.62	19
	>0.3	24	0.13	31	0.07	18	0.010	2.4	0.01	11	0.04	33	0.14	107	0.41	101
TOTAL	>0.9	31	0.33	103	0.22	69	0.019	5.8	0.11	111	0.15	149	0.51	507	1.25	389
	>0.7	59	0.28	167	0.18	105	0.016	9.7	0.10	182	0.13	251	0.40	757	1.03	610
	>0.5	135	0.22	298	0.13	177	0.013	18.2	0.07	315	0.11	475	0.28	1,225	0.78	1,052
	>0.3	284	0.16	469	0.10	274	0.011	31.2	0.05	480	0.09	779	0.20	1,838	0.58	1,641

NOTES:

- see report titled "NI 43-101 Updated Technical Report on the W2 Copper-Nickel-PGE Property, Springer-Owen Lakes Area, Northwestern Ontario, Thunder Bay North District, NTS Reference 43D" dated September 4th, 2024, available on SEDAR
- $Cu_{Eq} \% = Cu \% + (2.212 * Ni \%) + (3.658 * Co \%) + (0.435 * Pt \text{ g/t}) + (0.365 * Pd \text{ g/t}) + (0.770 * Au \text{ g/t})$
- Metal prices based on a one-year trailing average (2024): Cu US\$3.82/lb; Ni US\$8.45/lb; Co US\$13.97/lb; Pd US\$1,138/oz; Pt US\$957/oz; Au US\$2,016/oz
- *CuEq (copper equivalent) has been used to express the combined value of copper, nickel, platinum, palladium and gold as a percentage of copper, and is provided for illustrative purposes only and to provide ease of comparison. No allowances have been made for recovery losses that may occur should mining eventually result.

W2 – Drill results Compilation Highlights

Drill Hole	Zone	From (m)	To (m)	Width (m) ²	CuEq (%)	PTX		Ni (%)	Co g/t	Pt g/t	Pd g/t	Au g/t
						Cu (%)						
LH01-06		134.2	354.8	220.6	0.43	0.13		0.09	0.01	0.10	0.21	0.02
LH01-05		65.90	217.50	151.60	0.44	0.12		0.10	0.01	0.08	0.21	0.03
54017-0		38.56	99.55	60.99	1.03	0.39		0.29	0.03	0.04	0.15	0.03
54017-0	including	48.13	61.63	13.50	2.37	1.03		0.59	0.06	0.09	0.34	0.08
49101-0		38.10	104.91	66.81	0.62	0.25		0.14	0.03	0.05	0.12	No assays
54004-0		58.90	126.00	67.10	0.66	0.26		0.13	0.03	0.03	0.02	No assays
54004-0	including	80.47	115.06	34.59	1.04	0.46		0.23	0.05	0.05	0.04	No assays
54004-0	including	125.61	126.03	0.42	11.79	1.09		0.02	No assays	0.00	0.10	11.66
49182-0		27.43	74.07	46.64	1.75	0.42		0.32	No assays	0.26	0.57	0.25
W224-05		32.87	99.88	67.01	0.43	0.12		0.10	0.01	0.07	0.21	0.03
54007-0		79.49	183.49	104.00	0.49	0.25		0.11	0.02	0.01	0.01	0.01
LH01-20		109.50	135.00	25.50	0.61	0.09		0.06	0.00	0.38	0.82	0.05
54002-0		29.66	74.40	44.74	1.33	0.47		0.37	0.04	0.11	0.22	0.02

NOTES FOR RESULTS HEREBY STATED:

CuEq calculated based on prices as of March 24, 2025:

1. CuEq % = Cu % + Ni %x1.594 + Pd g/t x 0.304 + Pt g/t x 0.31 + Au g/t x 0.911 + Co % x 3.372
2. Metal prices based : Cu US\$4.5/lb; Ni US\$7.2/lb; Co US\$15.2/lb; Pd US\$943.5/oz; Pt US\$963.6/oz; Au US\$3012.9/oz
3. No factor for recoveries were applied
4. Historical drill results
5. Width refers to drill hole intercepts, true widths have not been determined.
6. Historical drill holes were drilled by Inco and KWG

W2 – Phase 2 Program 2025 – Part 1 (January to June)



Convert Exploration Target to Mineral Resource

- Improve markets confidence of historical drilling with current drilling.
- New geological model and in-house resource estimate on CA zones– done. AP zones– underway completed in April
- Plot out all holes for conversion and expansion – underway
- Start in-fill drilling and confirmation in CA zones drilling to produce inferred and indicated mineral resource 90 + holes

Expand Tonnage at Surface

- Improved Geological Understanding and target more semi to massive
- Drill test highest priority targets
 - Interzone between CA1 and CA2 and IP targets
- IP surveying along strike of historic higher-grade intersections by INCO & KWG
- IP work between CA and AP zones
- Total budget \$ 2 million

Preparation to Make Project Larger and Regionally

- New 3D magnetic inversion models and re-interpret property geology on basis of HeliGT magnetic survey, historic mapping by Aurora and all drilling
- Collar location and sampling
- Targeted field mapping in priority areas (all Cu-Ni showings, areas of disconformable magnetics, etc.)

W2 – Phase 1 (Part 2) 2025/2026 (September to March)



Complete Mineral Resource Estimate on CA and AP zones

- 5-10,000 metres both CA and AP zones
- Shallow drilling 150 m
- Target a few deep holes down 300-500 m

Drill Expansion Targets Between CA and AP Zones

- Step out and expansion drilling
- Test IP targets and from new geological model

Regional Expansion Work e Larger at Surface

- T targets
- North Limb Copper trend 8 km
- Rowell Lake Ultramafic Nickel
- Ti-V trend



TSX: PTX | Frankfurt: 9PX | US: PANXF
www.ptxmetals.com

Contact:
Greg Ferron
President and CEO
T: 416-270-5042
E: gferron@ptxmetals.com