

*Development-Stage Molybdenum + District-Scale Multi-Metal Discovery*

# EraNova Metals



***One Property. Two Paths to Value Creation.***

TSXV: NOVA

OTCQB: STXPF

## Cautionary Statements

This presentation contains “forward-looking statements” and “forward-looking information” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities laws. All statements in this presentation that are not historical facts are forward-looking statements, including, without limitation: statements regarding the Company’s exploration strategy; the potential of the Ruby Creek, Big Ledge, and South Thompson Projects to host mineralization; interpretations of historical data; the scope, timing, and objectives of planned exploration programs; and the Company’s ability to generate value through its current project portfolio.

These forward-looking statements are based on a number of assumptions that, while considered reasonable by the Company at the time of preparation, are inherently subject to significant uncertainties. These assumptions include: that geological interpretations and historical data are accurate and complete; that exploration activities will proceed as planned and on budget; that permits and access will be secured in a timely manner; that market and geopolitical conditions remain stable; and that the Company will have continued access to skilled personnel, equipment, and capital.

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The technical content of this presentation has been reviewed and approved by **Clive Aspinall, P.Geo.**, a Qualified Person under National Instrument 43-101.

# RUBY CREEK PROPERTY

## DEVELOPMENT-STAGE FOUNDATION WITH DISTRICT-SCALE UPSIDE

- 30,000 Ha land package
- \$100m+ spend on property
- Road-accessible
- 20km from Atlin, BC

## TWO PATHS TO VALUE

### DEVELOPMENT

**\*433M lb**

(Current price of moly ~ USD \$39/lb)

(M&I) Molybdenum Resource

- ✓ PEA pending May, 2026
- ✓ Expansion potential
- ✓ 2008 Feasibility, EAC, Permit

### EXPLORATION

**District – Scale**

15km+ Mineralized Corridor

- ✓ Multiple high-grades samples
- ✓ Gold | Silver | Copper | Tungsten
- ✓ Including **257g/t Au, 16,030 g/t Ag, 17% WO3**

# Share Capital Structure

**Market Capitalization: \$7M**

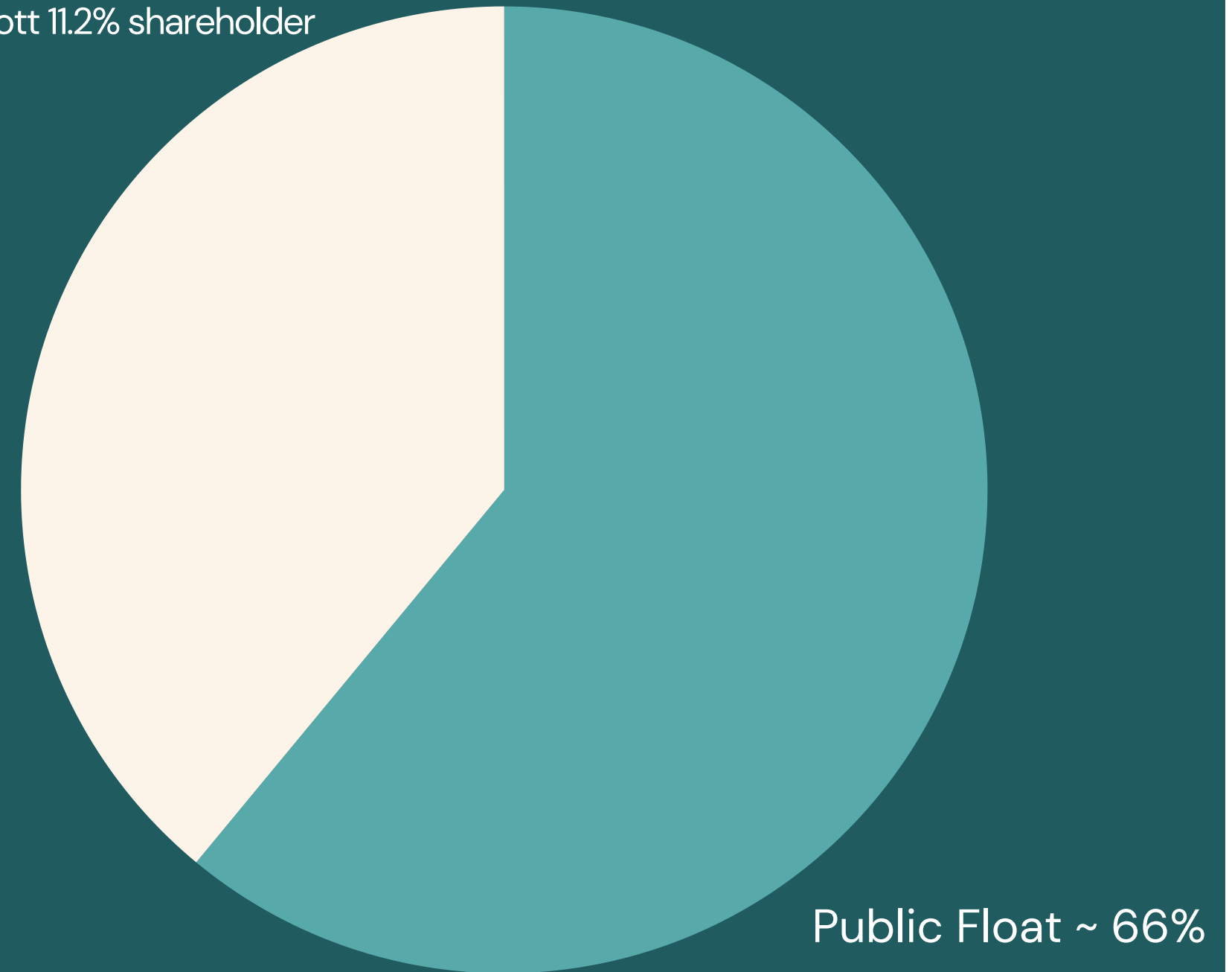
Securities	Price	Expiration	Proceeds	Total
<b>Common Shares</b>				<b>51,388,410</b>
<b>Warrants</b>	0.60	Aug 2026	\$1,356,040	1,356,040
	0.35	Jan 2027	\$1,050,000	2,999,999
	0.50	Mar 2027	\$1,500,000	3,000,000
	0.18	Sept 2027	\$407,970	2,266,500
<b>Total</b>			<b>\$4,314,009</b>	<b>10,526,565</b>
<b>Options</b>	0.21	July 2026	\$157,500	640,000
	0.12	Jan 2028	\$142,000	1,015,000
	0.11	May 2030	\$55,000	500,000
	0.155	Dec 2028	\$306,125	1,775,000
<b>Total</b>			<b>\$660,625</b>	<b>3,930,000</b>
<b>Fully Diluted</b>				<b>65,844,975</b>

– As of April, 2026

**Disciplined share structure with meaningful insider ownership and clean float**

~ 34% Insider Ownership

\* Eric Sprott 11.2% shareholder



## Trading at a Significant Discount to Moly Peers Ahead of PEA

- ~C\$0.025/lb Mo vs. peers at ~C\$0.04–0.45/lb
- The lowest-valued moly assets in peer group

- Valuation reflects molybdenum only — no credit for existing infrastructure or exploration upside
- PEA expected to establish first economic framework

Owner	Property	Stage	Moly Exposure	Location	Market Cap (CAD M)	Tonnage (t)	Mo Grade %	Contained Mo (lbs)	EV/lb Mo (CAD)
EraNova Metals	Ruby Creek	Feasibility (historical) PEA pending	Primary	Canada	7	370,000,000	0.05%	433,000,000	<b>0.023</b>
Greenland Resources	Malmbjerg	Feasibility	Primary	Greenland	147	245,000,000	0.11%	571,000,000	0.45
Moon River	Davidson	PEA	Primary	Canada	24.57	43,896,000	0.21%	201,500,000	0.12
DPL Resources Inc	Aurora/Esperanza	Exploration	Byproduct (Cu-Au)	Peru	46.81	1,050,000,000	0.05%	1,110,000,000	0.053
Starcore	Ajax	PEA	Byproduct / Non-core	Canada	23.1	34,000,000	0.06%	46,500,000	0.23
Erdene	Zuun Mod	PEA	Primary Mo (Non-core)	Mongolia	354.8	218,000,000	0.06%	273,500,000	1.3
Freeport-McMoRan	Climax	Producing	Primary	USA	87,254.40	8,255,370,000	0.16%	2,910,000,000	N/A
Freeport-McMoRan	Henderson	Producing	Primary	USA	87,254.40	2,041,160,000	0.16%	720,000,000	N/A
Public Joint Stock Mining	Bugdainskoye	Development	Primary	Russia	52,468.40	6,000,000,000	0.07%	97,900,000	N/A
CMOC Group Ltd	Shangfanggou	Producing	Byproduct	China	37,133.20	6,017,000,000	0.14%	1,790,000,000	N/A
CMOC Group Ltd	Xinjiang	Producing	Byproduct	China	37,133.20	5,017,500,000	0.12%	1,290,000,000	N/A
CMOC Group Ltd	Sandaoshuang	Producing	Byproduct	China	37,133.20	2,386,000,000	0.07%	368,000,000	N/A
Zijin Mining	Shapinggou	Development	Primary	China	101,196.50	1,630,000,000	0.14%	516,000,000	N/A
Tongling Nonferrous Metals	Shapinggou	Producing/Development	Byproduct	China	9,000.20	5,000,000,000	0.17%	1,870,000,000	N/A

– as of March 1, 2025



# Ruby Creek Property

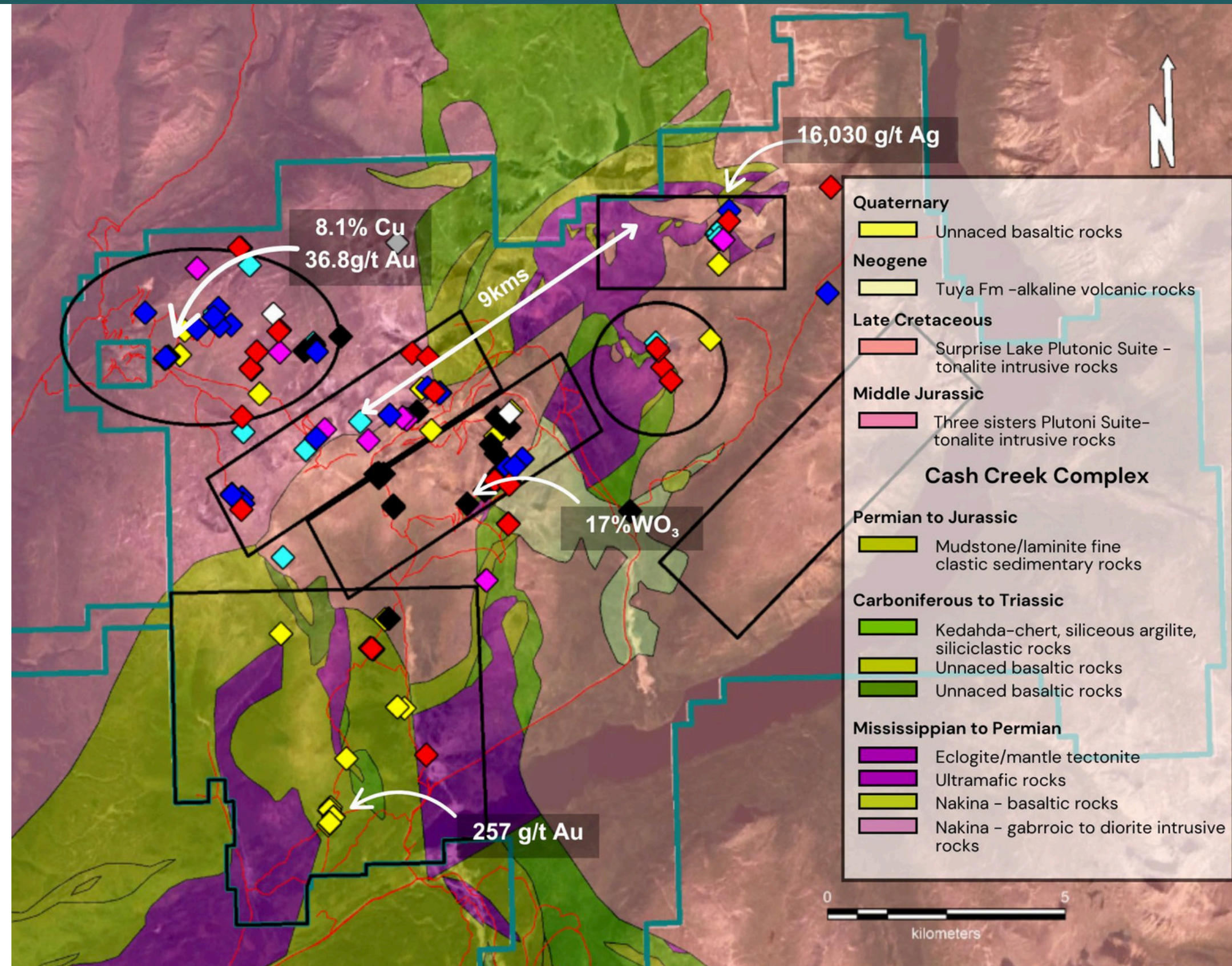
Atlin, British Columbia, Canada

# Ruby Creek Engine: The Surprise Lake Batholith

Ruby Creek hosts a district-scale, structurally controlled mineral system associated with the Surprise Lake Batholith, with multiple deposit styles identified across the property.

- Climax-style molybdenum porphyry at the intrusive core
- Metal zonation outward: tungsten, then broad Au-Ag ± base metals
- Mineralization controlled by regional fault and shear corridors
- Multi-phase extensive system demonstrating long-lived fluid flow

Surface showings help define targets, but drilling is required to confirm continuity and scale at depth.



- |   |  |  |   |
|---|--|--|---|
|  Au > 5g/t     |  Pb > 10% |  Zn > 5%              |  Mo > 1% |
|  Ag > 1000 g/t |  Cu > 1%  |  WO <sub>3</sub> > 1% |   |

## Multiple Deposit Styles Within a Fertile District–Scale System

*Metal-rich systems with existing mineralization are often associated with multiple deposits, supporting strong discovery potential across the property.*

Deposit Model	Showings	Highlights
Climax Porphyry Style Moly	Adanac Deposit	433m lbs (M&I) Climax type due to F-Rb-Nb signatures
Intrusion	Holes AD 390/393 Surface Grab Samples	76.2m @ 0.15 g/t Au 73.2m @0.21 g/t Au 15 samples over 1 g/tup to 1.2km from drill holes, with sheeted veins
	Cracker Creek	7 g/t Au and sheeted veins, 4+ kms from AD 393
Epithermal Au, Ag	Lakeview	Sample highlights up to 257 g/t Au & 3660 g/t Ag Soil trend indicates 2km extension along strike of surface showing
	Little Edna	Native gold, samples up to 166 g/t Au and 688 g/t Ag
Epithermal Ag	Silver Surprise	Samples up to 16,030 g/t Ag, parallel structurally controlled epithermal veins within 9km structural corridor
Structurally Controlled	Black Diamond	Tungsten oxide up to 17% Tungsten-bearing structures mapped along multiple faults, shears, and veins Surface expression up to 1.75 metres wide and indicated over 2.9 km in strike
Skarn	Silver Diamond	Silver, copper, zinc, tungsten, with gold up to 1.22 g/t
	Copper Valley	Copper, zinc, lead, tungsten with silver up to 474 ppm and gold up to 0.17ppm
Lead, Silver, Zinc	Ruffner	Quartz carbonate veins associated with mafic dyke intrusions Average grade of 0.42 g/t gold, 267 g/t silver and 5% combined lead-zinc.
Copper Gold Porphyry	Ruffner	Sample highlights: 8.1% Cu, 36.8 g/t Au Field observations of porphyry alterations and textures supported by petrography Geophysics indicates potential size of 1km x 600m

# ADANAC MOLYBDENUM PROJECT

## Development-Stage Molybdenum Asset with Expansion Potential

### Large-Pit Constrained Resource

433M lbs molybdenum (M&I)

(\*Current price of moly ~ \$39USD)

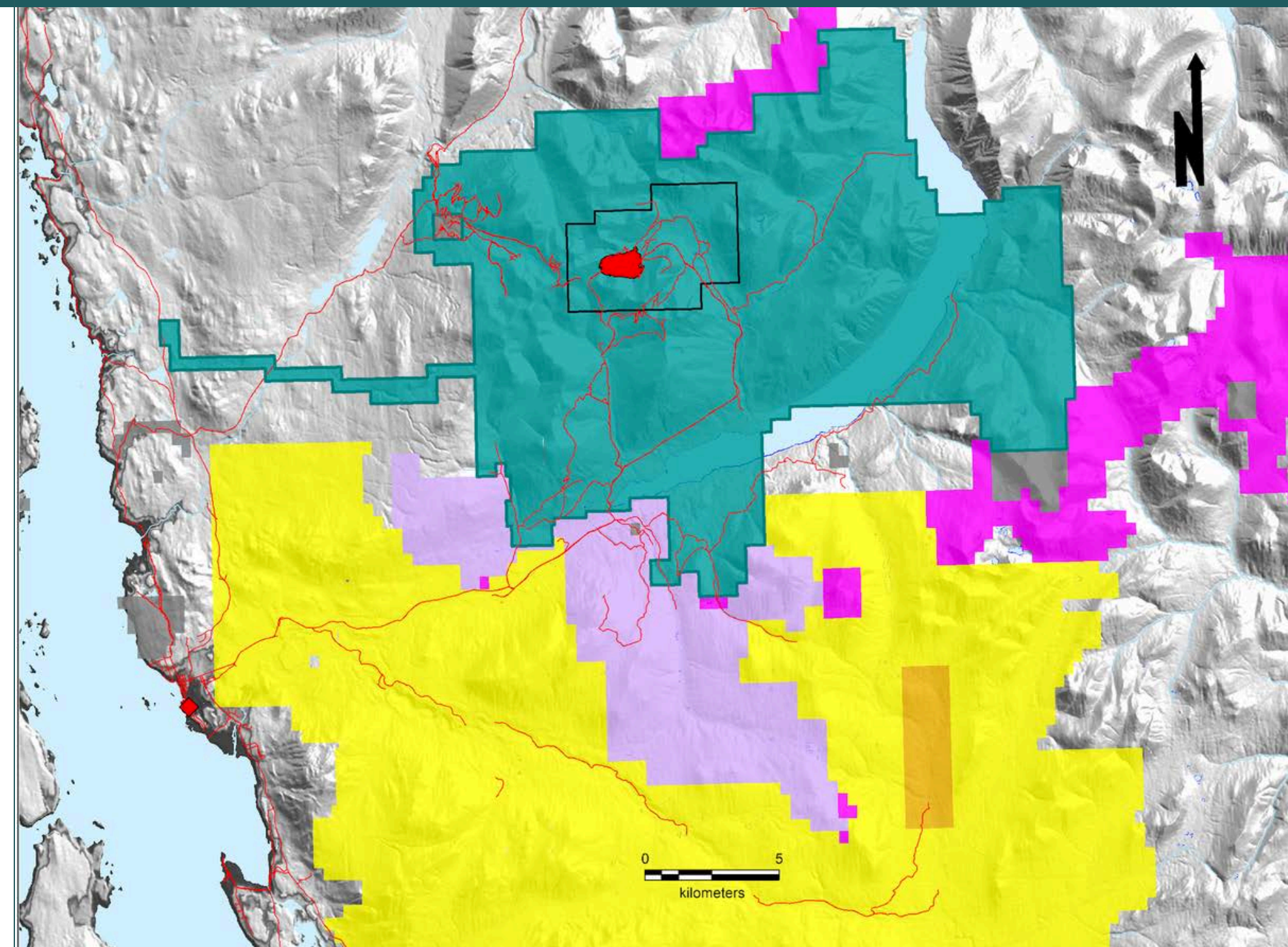
- Defined within an open pit shell at US \$15/lb
- BC Mines Act permit in care and maintenance
- Historical feasibility supported construction initiation in 2008

### Expansion Potential

- 45m at 0.24% Mo at depth (AD-417)
- Deposit open in multiple directions
- Mineralization extends beyond current pit shell

### Strategic Positioning

- PEA expected H1, 2026
- Direct road access to site
- ~275 km to port of Skagway AK
- Tier-1 jurisdiction
- Primary moly deposit (not byproduct)



## Molybdenum Market: Growing Demand, Constrained Supply

~650–670M lbs annual demand growing ~2–3% per year

### WHY IT MATTERS

- ~90% of molybdenum supply is produced as a copper by-product
- Supply growth is constrained by broader copper production dynamics
- China is the world's largest molybdenum producer and consumer
- Few new large-scale primary molybdenum projects are advancing globally
- Recognized as a critical mineral in Canada and the U.S.



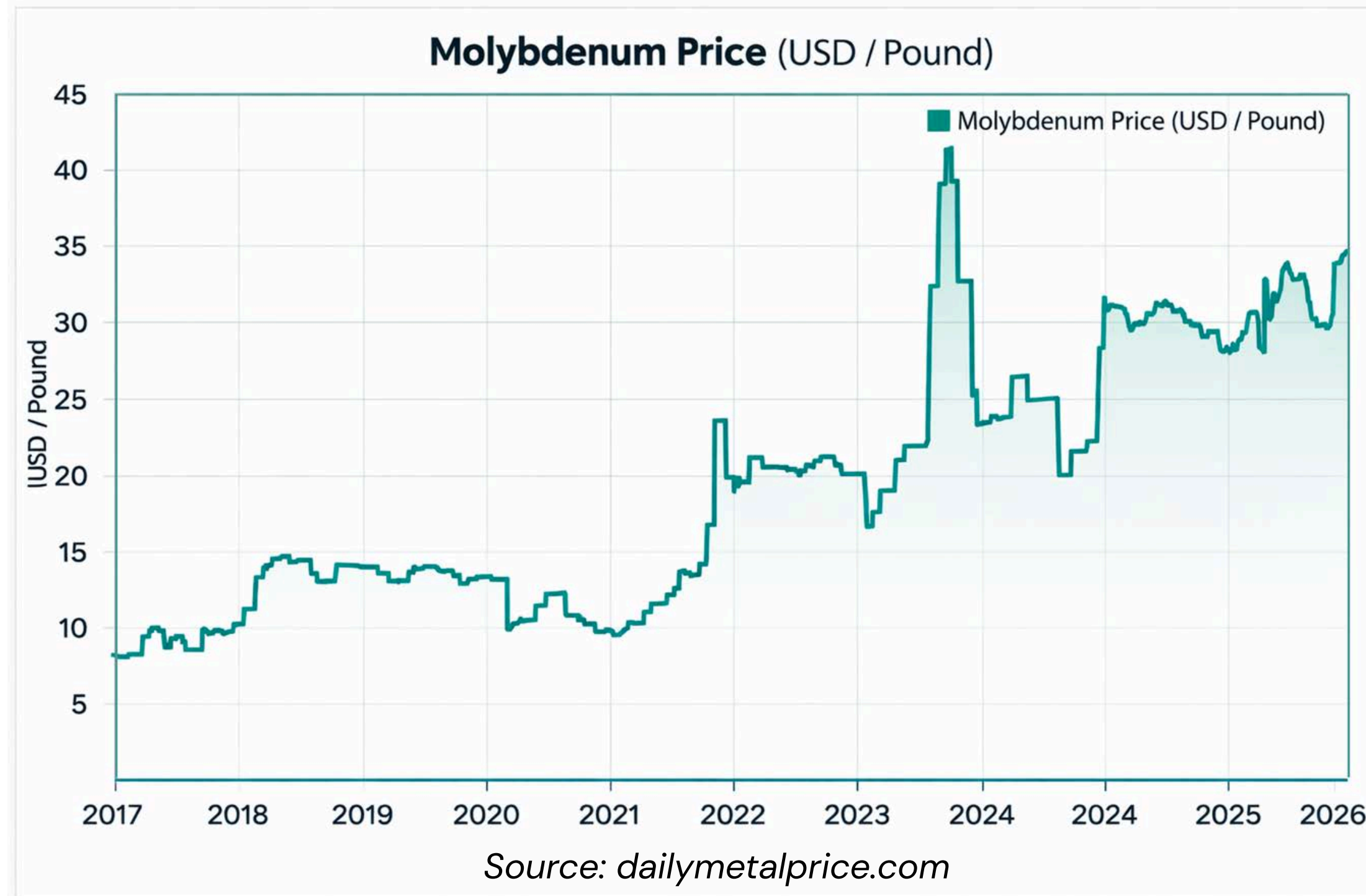
### KEY APPLICATIONS

- Strengthens high-performance steel used in pipelines, power infrastructure, and defense applications
- Essential in electrification technologies including wind, nuclear, geothermal, and EV infrastructure
- Improves corrosion resistance and high-temperature performance in industrial alloys

## RUBY CREEK: POSITIONED FOR A STRONGER MOLY MARKET

### MARKET POSITIONING

- **Moly price increased from under US\$10/lb in 2020 to ~US\$39/lb today**
- **Demand growth continues to outpace new primary moly supply**
- **Few large-scale, pure-play primary moly projects remain globally**



## ADANAC MOLYBDENUM PROJECT: Path Forward

### PHASE 1

- Complete PEA (May/June)
- Establish updated project economics
- Re-anchor valuation



### VALUE DRIVERS

- Establish first modern economic framework
- Re-rate relative to development peers
- Improve strategic visibility of the asset

### PHASE 2

- Advance engineering and evaluate pathways toward feasibility-level advancement
- Evaluation development pathways
- Position for strategic financing and partnership opportunities



### VALUE DRIVERS

- Advance toward development-stage readiness
- Improve financing and partnership optionality
- Continue systematic de-risking of the project

# ATLIN DISCOVERY PROJECT

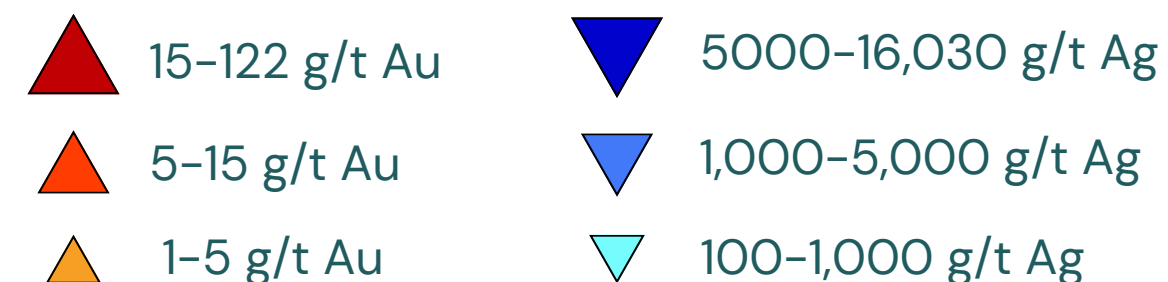
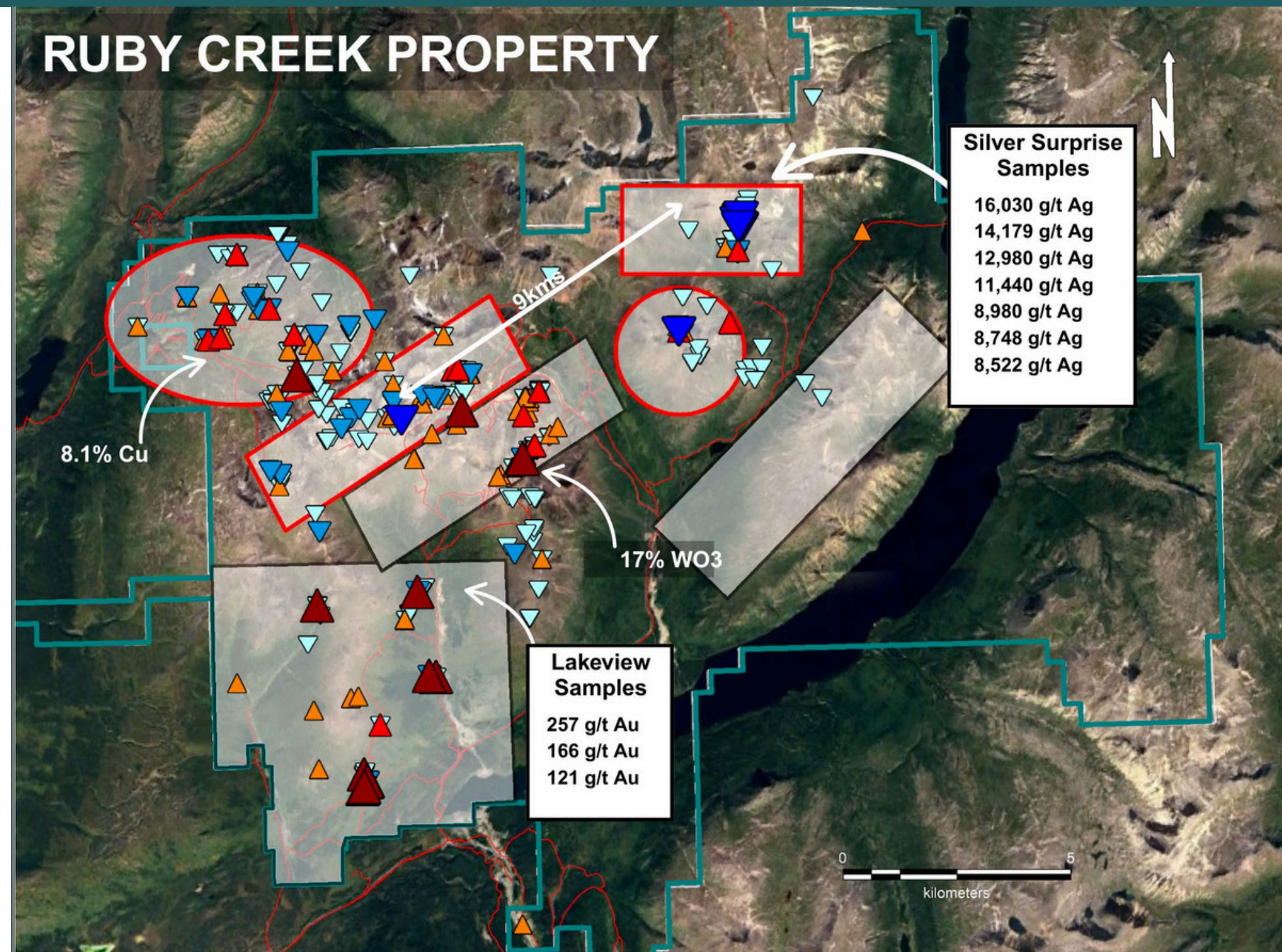
## District-Scale High-Grade Precious Metals System

- 7 mineralized zones identified across the property
- 15+ km structurally controlled corridor
- High-grade gold & silver confirmed across multiple zones
- Multiple near-surface, drill-ready targets

## EXTENSIVE HIGH-GRADE SURFACE SAMPLING

- 198 gold samples >1 g/t Au (up to 257 g/t)
- 372 silver samples >100 g/t Ag (up to 16,030 g/t)

Surface results define clear vectors for initial drill targeting



# ATLIN DISCOVERY PROJECT

## Additional Upside: Critical Metals

### Broader Polymetallic System

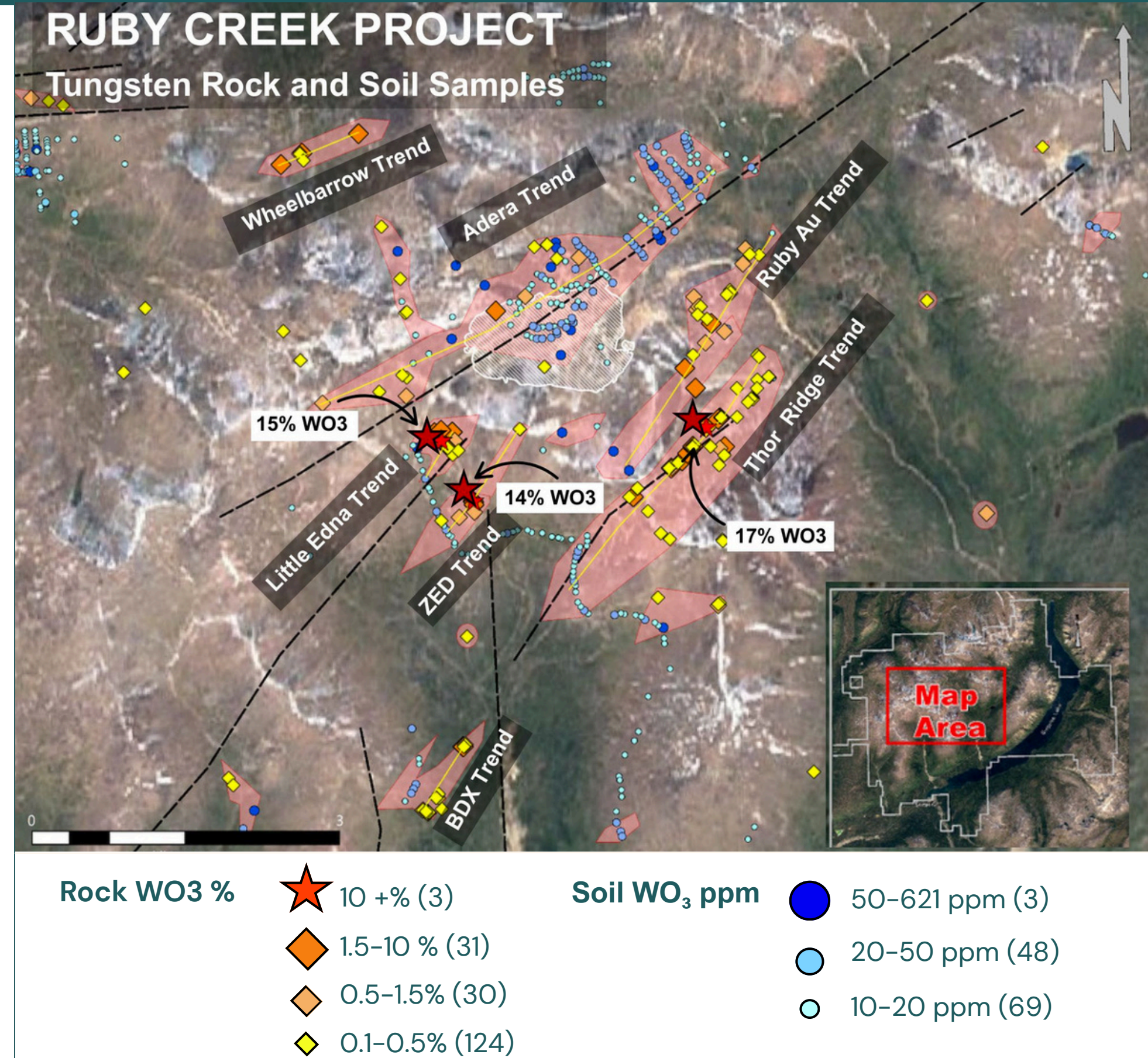
- Copper, lead, zinc present across the system
- Reinforces scale beyond initial drill targets

### Copper–Gold Porphyry Potential

- Surface samples up to **8.1% Cu** and **36.8 g/t Au**
- Alteration and host rocks consistent with a porphyry system
- ~1 km x 600 m geophysical footprint
- Drill targeting underway

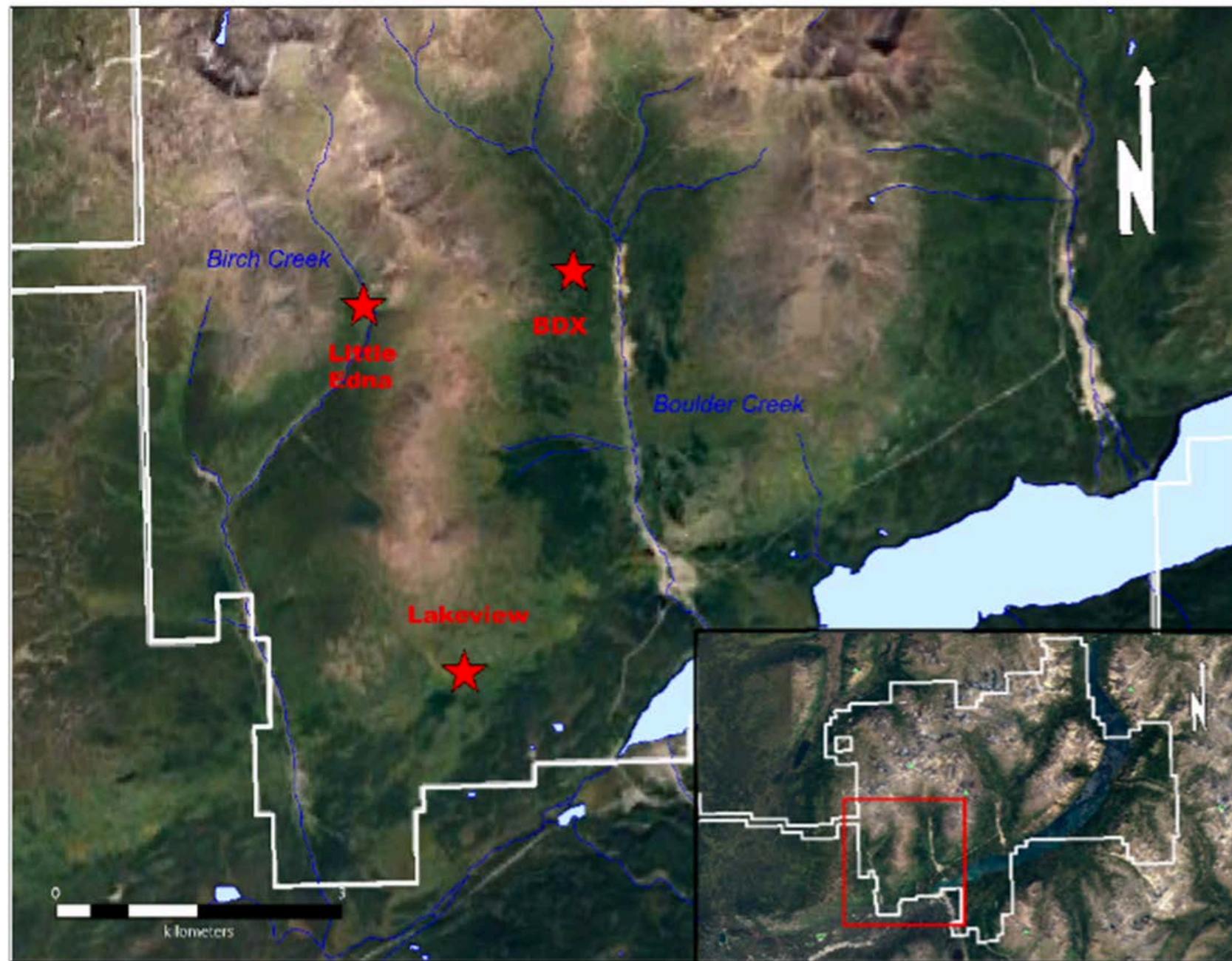
### High-Grade Tungsten Along Structural Corridor

- **268 samples >0.1% WO<sub>3</sub> (up to 17%)**
- Mineralization aligned with structures flanking the moly deposit
- Channel samples confirm continuity



# High-Grade Gold-Silver Targets with Drill Potential

*Structurally controlled epithermal gold-silver system with multiple high-grade vein targets defined at surface*



## Lakeview: High-Grade Epithermal Vein System

- Up to 257 g/t Au & 3,660 g/t Ag
- Multiple samples >1 g/t Au
- ~200 m x 250 m surface footprint
- Subparallel, steeply dipping quartz-carbonate veins

→ Strong geochemical signature and multiple vein exposures indicate a large system

## Little Edna: Visible Gold Epithermal Vein

- 2 m vein with visible gold
- Up to 166 g/t Au & 688 g/t Ag
- Channel sample returned 197 g/t Ag

→ Visible gold, orientation and geochemical signature indicate possible extension of Lakeview up to a 4 km trend

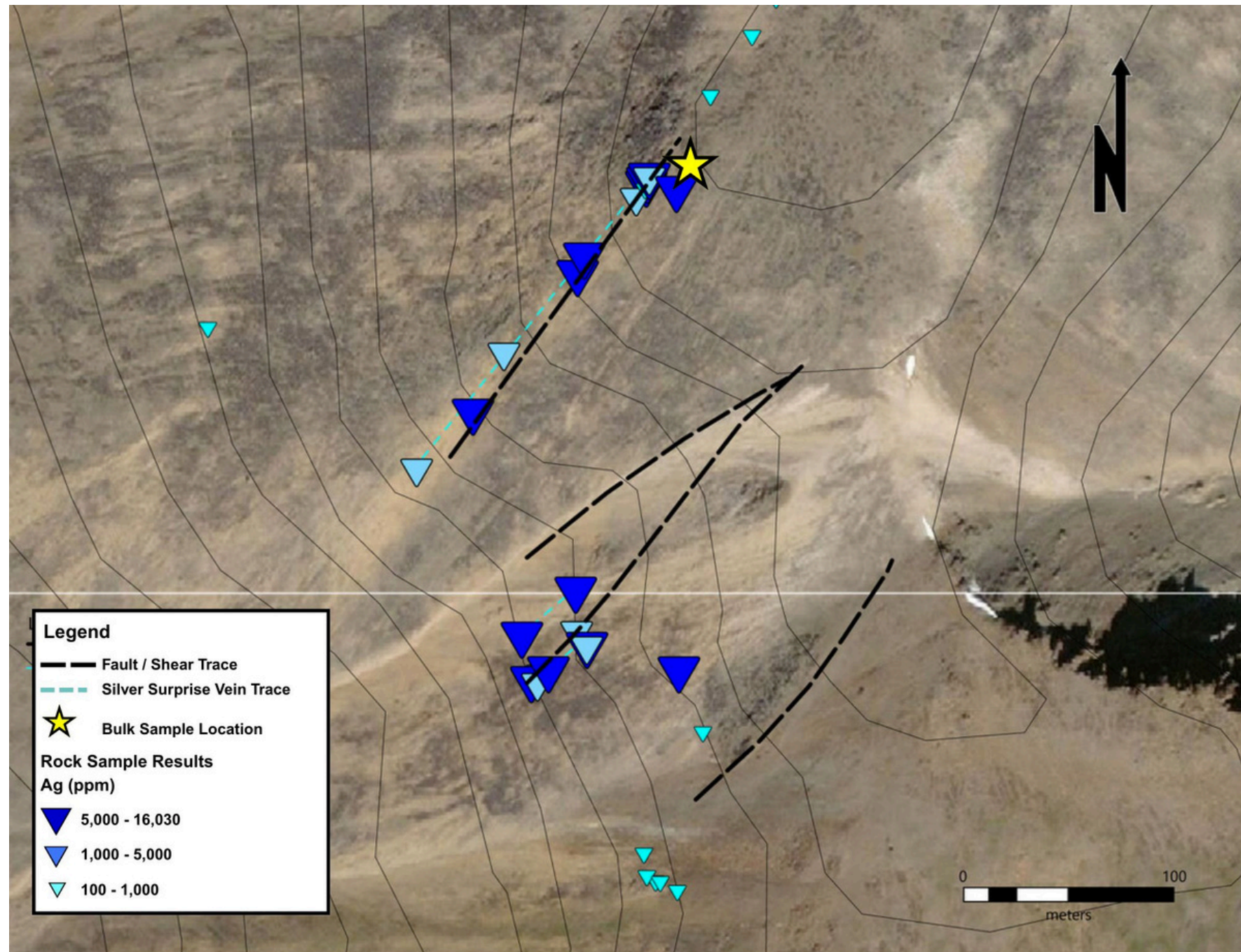
## BDX Trend: Mineralized Structural Corridor

- Silver values up to 736 g/t Ag
- Pb up to 2.0%, with tungsten present (to 0.68% WO<sub>3</sub>)

→ Strong tungsten results and geochemical fingerprint indicate link to the Black diamond vein 3 km distant.

# Silver Surprise: High-Grade Epithermal Silver

*1,585 lb Mini-Bulk Metallurgy Confirms Simple Recovery*



## Silver Surprise Target

- Located along the Adera structural corridor
- Up to **16,030 g/t Ag** (multiple samples >10,000 g/t)
- **3 parallel veins (~1 m width) traced up to 180 m**
- Open along strike and at depth

→ High-grade epithermal system with clear expansion potential

## Metallurgy: Simple, High-Grade Recovery

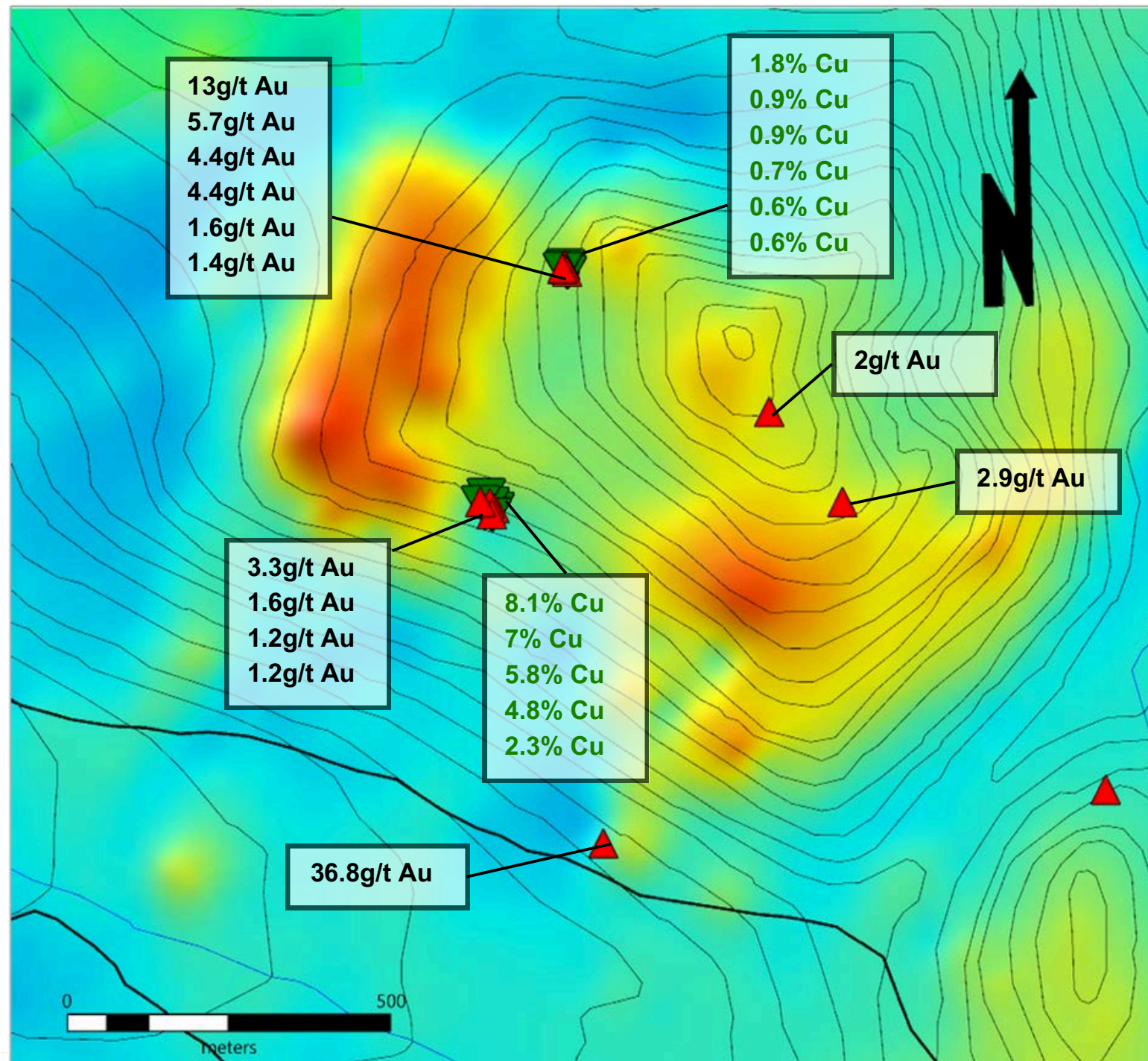
- Mini-bulk sample graded **4,200 g/t Ag**
- Gravity separation produced a 14.3 oz silver bar
- **~95%** recovery via direct smelting
- Coarse native silver supports low-complexity processing

→ Indicates potential for low-cost, high-margin extraction

**Ultra-high-grade silver + simple metallurgy = rare combination**

# Ruffner: Copper–Gold Porphyry

*Emerging Copper–Gold Porphyry Target*



## Ruffner Target

- 11 samples >0.5% Cu (up to **8.1% Cu**)
  - Gold values up to **36.8 g/t Au**
  - Alteration and host rocks consistent with a porphyry system
  - Magnetic anomaly footprint **~1 km x 600 m**
- Defines a potential 1 km-scale copper–gold porphyry system

## ATLIN DISCOVERY: Path forward

### PHASE 1

- Advance geophysics, soils and target refinement
- Initial drill program (10–18 holes)
- Test highest-priority structural targets



### VALUE DRIVERS

- Confirm scale and continuity of mineralized system
- Vector toward higher-grade mineralization
- Prioritize targets for expanded drilling

### PHASE 2

- Expand drilling on successful targets
- Refine geological model and targeting
- Evaluate district-scale expansion potential



### VALUE DRIVERS

- Define scalable drill-supported mineralized systems
- Advance broader district-scale discovery potential
- Expand pipeline of drill-ready targets across the corridor

## KEY TAKEAWAYS

*EraNova offers an advanced, multi-metal asset with near-term catalyst and clear re-rate potential.*

- **PEA expected within 3 months**, first economic validation of a 433M lb molybdenum asset
- **District-scale upside beyond molybdenum**, including gold, silver, tungsten, copper, zinc, antimony and REEs
- **High-grade gold-silver system emerging**, with surface samples up to 121 g/t Au and 16,030 g/t Ag across a 15+ km structural corridor – targets 10–18 holes drilling
- **Located in the Atlin Gold Camp**, adjacent to Eldorado Gold — a proven, mineral-rich district with established infrastructure and access
- **Trades at a deep discount to peers** despite comparable or stronger fundamentals (e.g. Greenland Moly), highlighting re-rating potential.
- **Tight share structure** (~51.2M basic) with ~34% insider ownership
- Backed by Eric Sprott

## The Team

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### Meredith Eades

B.Comm, UBC

President, CEO & Director

- 9+ years of experience in investor relations within the mining sector
- Diverse background in business, marketing, and professional athletics, with a focus on strategic growth and responsible corporate development.



### Yana Silina

C.P.A

Chief Financial Officer

- Director of OTCQB listed Cell MedX since 2016, CFO since 2014
- Director of TSX-V listed Kesselrun Resources since 2014

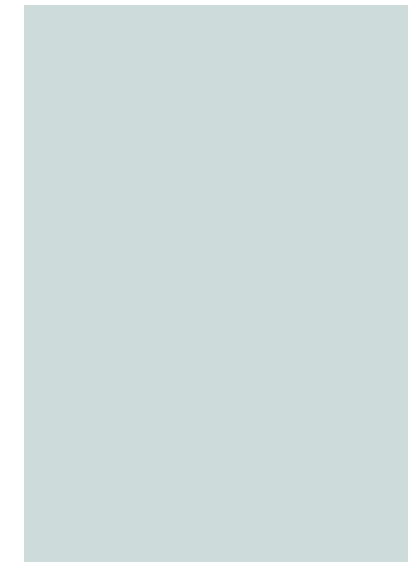


### Clive Aspinal

M.Sc., P.Eng

Qualified Person, Geologist

- 40 years of international mining experience across Canada, Southeast Asia, the Middle East, North Africa, and South America
- M.Sc., Camborne School of Mines (UK)
- B.Sc., McGill University
- NI 43-101 Qualified Person (QP); author of numerous technical reports



### Janet Miller

B.sc (Honors) Geology, UBC.

Geologist

- 20+ years of exploration experience across Canada
- Experience in precious metals, base metals, and diamond exploration
- Worked across BC, Yukon, NWT, and Nunavut
- Experience includes diamond exploration in Nunavut with Stornoway Diamonds

## Board of Directors

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### Meredith Eades

B.Com

President, CEO & Director

- 9+ years of experience in investor relations within the mining sector
- Diverse background in business, marketing, and professional athletics, with a focus on strategic growth and responsible corporate development.



### Kazuki Nohdomi

B.Com, M.B.A., C.F.A.

Independent Director

- 20+ years of buy-side and portfolio management experience
- Portfolio Manager, Private Equity & Venture Capital at Nicola Wealth
- Former Equity Research Analyst & Portfolio Manager, TIAA (New York)



### Fiore Aliperti

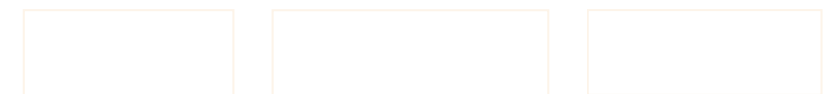
Independent Director

- 25+ years of experience in marketing and corporate development
- Former President & CEO, Metallis Resources Inc.
- Led operational restructuring and advanced Golden Triangle assets (Kirkham & Mt. Dunn)

# *Thank You*



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APPENDIX

# EraNova Metals



*One Property. Two paths to value creation.*

TSXV: NOVA

OTCQB: STXPF

## OTHER ERANOVA PROJECTS

### (1) RUBY CREEK

- 100% interest, 33,000-hectare PM + critical metal property
- Direct to deposit road access
- Located in the heart of Atlin Placer Gold Camp

### (2) BIG LEDGE

- 100% interest, 5,094-hectare lead-zinc property
- Historic drilling by Cominco (1948–1966; 10,060 m) outlined a non-compliant historical estimate of **~100 Mt at 4% Zn (including ~10 Mt at 7% Zn)\***
- SkyTEM airborne survey (2021–2022) suggests potential extension of mineralization onto EraNova tenures

### (3) SOUTH THOMPSON

- 100% interest, 33,574-hectare nickel property
- Historical drill results include 165m @ 0.32% Ni and 24m @ 0.35% Ni in ultramafic intrusions
- Strong coincident EM and magnetic anomalies at TEX 1 & TEX 2 targets from past airborne

\*(Esperanza Minerals Ltd. Summary Report, 1980. A Qualified Person has not done sufficient work to classify this historical estimate as a current mineral resource or mineral reserve).

