



TSXV: ADY

Gold & Copper in World Class Jurisdictions

**Investing in One of the World's Prolific Gold & Copper Regions
Papua New Guinea**

Investor Presentation – May 2021

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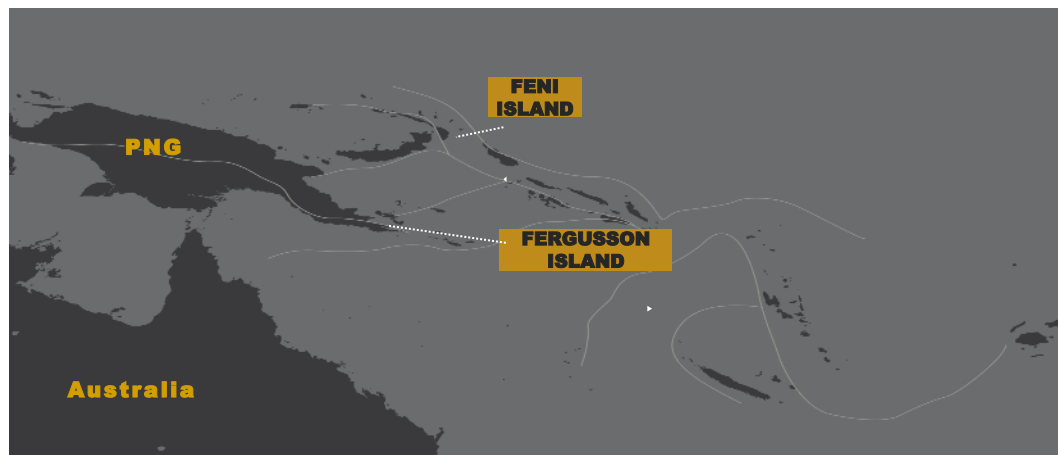
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adyton RESOURCES | Corporate Overview

Adyton Resources (TSXV: ADY) is focused on the exploration and development of gold and copper resources within world class mineral jurisdictions. Its current projects are within Papua New Guinea's (PNG) Pacific Ring of Fire.

- Starting position of 1.15 million Oz Au Inferred Mineral resources
- PNG is recognized region for epithermal gold & porphyry copper gold
- Focused on increasing mineral resources & progressing towards production
- Proven Management Team with ability to identify value
- ESG Principals



Inferred Mineral Resource Estimate

| Location | Project | Mt | Au g/t | Inferred oz Au | Cut-Off g/t |
|------------------|---------|------|--------|------------------------|-------------|
| Feni | Kabang | 19.0 | 1.0 | 650,000 ⁽¹⁾ | 0.8 |
| Fergusson Island | Gameta | 7.2 | 1.5 | 360,000 ⁽¹⁾ | 0.8 |
| | Wapolu | 3.1 | 1.4 | 140,000 ⁽¹⁾ | 0.8 |
| Total | | 29.3 | 1.2* | 1,150,000 | 0.8 |

* Weighted average, rounded to 1 decimal place

Environmental, Social and Governance (ESG) Principals

Focused on Sustainable
Development &
Building a Future For All

THE ADYTON WAY

- ① **Zero / Neutral Emissions Targeted**
- ② **Contributing to PNG Nation Building**
- ③ **Two-Way Stakeholder Engagement**
- ④ **Developing Sustainable Projects**
- ⑤ **Building Long Lasting Community Partnerships**
- ⑥ **Reputable Counterparts**

adyton | Management & Advisors

RESOURCES

Executive Team - Proven Execution Capability with Significant International Experience



Frank Terranova – Executive Chair & CEO

Mr. Frank Terranova has extensive experience as a director and executive for a diverse range of resource companies across many global jurisdictions having generated substantial value for shareholders through organically growing companies and successful M&A.



Rod Watt – Executive Director

Mr. Rod Watt is a highly experienced Geologist with over 30 years experience in both major (Anglo American and Western Mining Corp) and junior resource companies. He has substantial experience within the Pacific Rim.



Stephen Kelly – CFO & Co Sec

Mr. Stephen Kelly is an experienced Chartered Accountant with many years overseeing mining companies across the ASX, TSX, LSE markets.

Peter Du Plessis – Board Advisor - PNG Operations

Mr du Plessis is a Mine Surveyor with over 46 years' experience in South Africa, Australia and Papua New Guinea. He has extensive experience in mining operations with more than 18 years' experience operating in Papua New Guinea. He has held senior management roles at both Tolukuma Gold Mine, Simberi Gold Mine and since 2015 has been employed by K92 Mining as the General Manager at Kainantu Gold Mine.

Jason Kosec – Board Advisor – Geology & Markets TSX

Mr. Jason Kosec has extensive experience in all facets of mineral exploration, mine development, investor relations and corporate transactions, across a range of companies in Canada and North America. He is currently President & CEO of Millennial Precious Metals and is on the Board of GK Resources.

Tom Charlton – Advisory

Mr. Tom Charlton is a Geologist with over 25 years of mineral exploration experience. He has worked in PNG since 1997, working at the Department of Mines for 4 years on a World Bank project compiling PNG's geological database. Mr Charlton has worked for various private and publicly listed exploration companies.

Non-Executive Directors - Proven Board with Significant Experience Operating in PNG**Sinton Spence – Director (PNG)**

Mr. Sinton Spence is a Chartered Accountant based in Port Moresby, Papua New Guinea, and the Principal of Sinton Spence Chartered Accountants, PNG's largest independent accounting firm. In 2006, he was awarded an MBE by the Queen for services to Papua New Guinea commerce and the community. He has had extensive experience in company practice in PNG and is an experienced company director. He has held positions as a director of Sierra Mining and also Shell Oil Exploration and Production PNG Ltd.

Tim Crossley – Director (Australia)

Mr. Tim Crossley is a Mayur Resources Nominee has extensive experience as a director and mining executive, having operated some of Australia's largest mining businesses including roles as Deputy CEO of ASX-listed Gloucester Coal, and President and Chief Operating Officer (COO) at BHP Billiton's West Australian Iron Ore business. Tim is also an executive director of Mayur Resources Ltd who will initially be the largest shareholder in Adyton post listing.

Fred Leigh Jnr – Director (Vancouver)

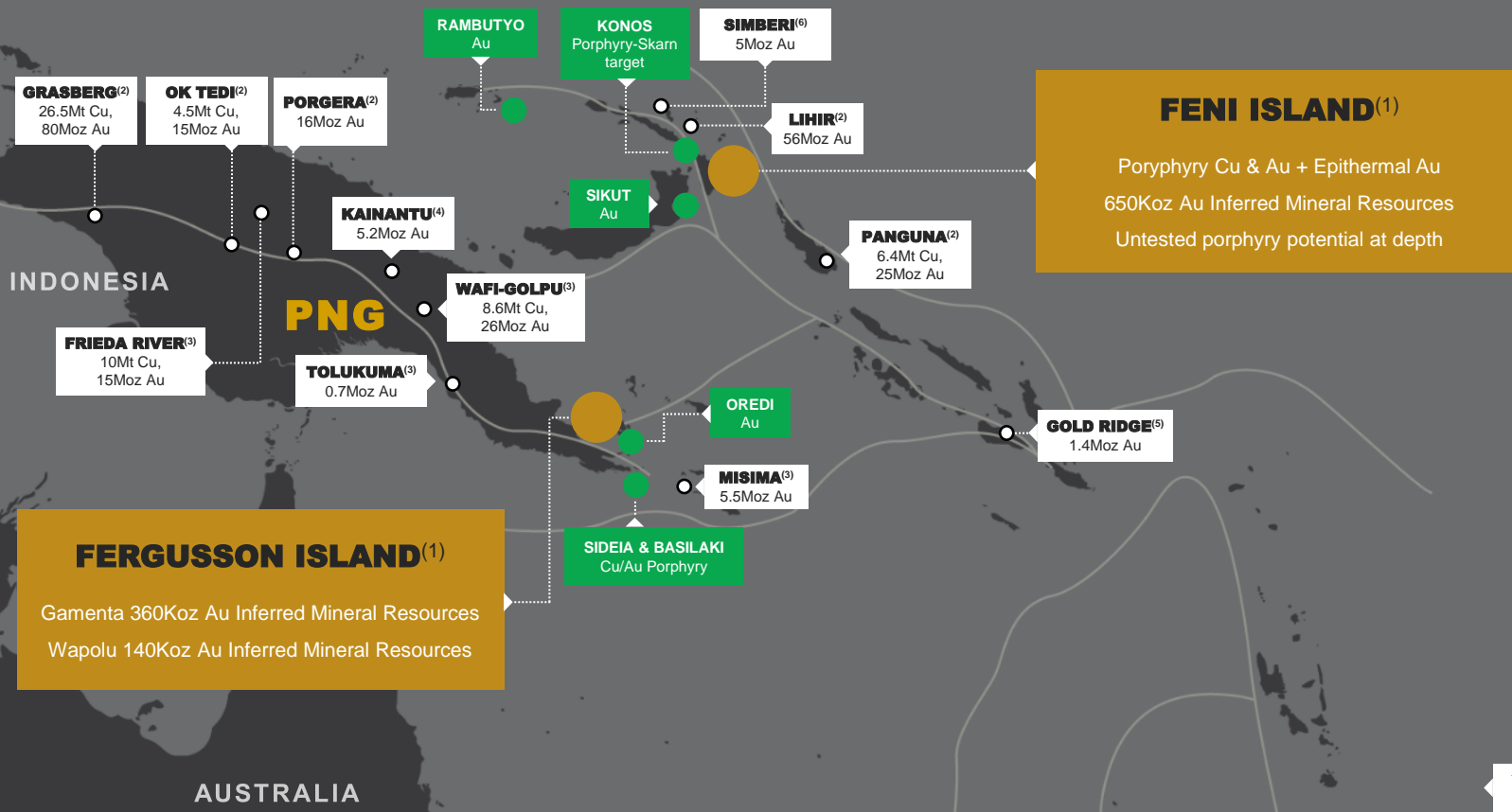
Mr. Leigh is an experienced company director and the principal of a private British Columbia company providing fundraising, investor relations and advisory services. He has over 10 years of experience with companies in the mining and technology sectors worldwide, acting in an investor relations and advisory role for a number of publicly listed companies. He currently is a Director of K2 Gold Corp and Golden Harp Resources Inc

Nick Tintor – Director (Toronto)

Mr. Nick Tintor is a Geologist and mining executive with more than 30 year experience in the mining industry including all aspects of mineral exploration and corporate management. Since the mid 1990s, developed expertise in managing and financing junior resource companies including the transition from private to public listing. He currently serves on the Board of Benz Mining Corp and has served as a senior executive and director for companies across multiple jurisdictions.

PNG — Proven Tier 1 Region

Regional Setting in the Pacific Ring of Fire

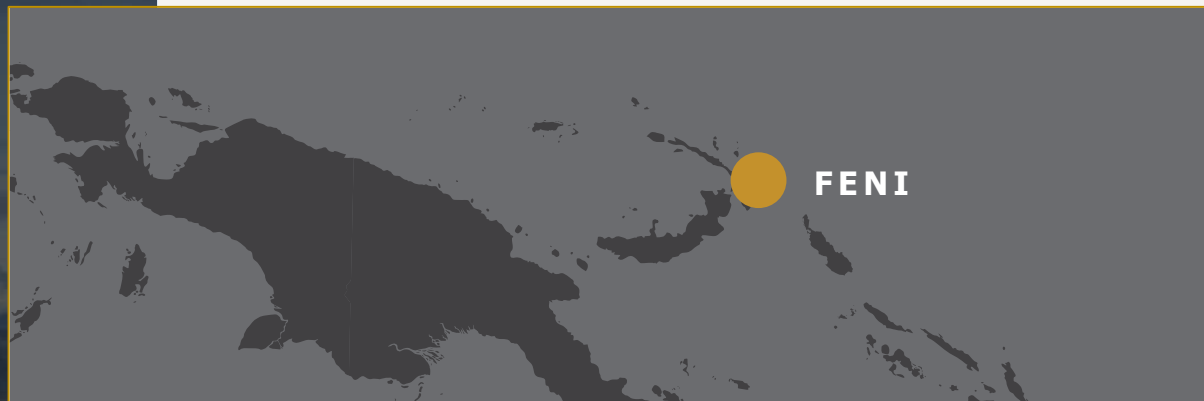


LEGEND

- Major crustal structure
- Major gold or copper deposit
- Adyton Primary
- Adyton Blue Sky
- Under-explored in a prolific discovery region

PNG Attributes:

- ✓ Strong Track Record in Developing Mineral Resource Projects
- ✓ Continued large oil, gas, infrastructure, agriculture and resource investments
- ✓ Centralized government with a Westminster system of parliamentary democracy
- ✓ Well-regulated mining industry administered by the Mineral Resources Authority (MRA) in Port Moresby and aligned with international best practice.
- ✓ Infrastructure continuing to develop with ample services and suppliers.



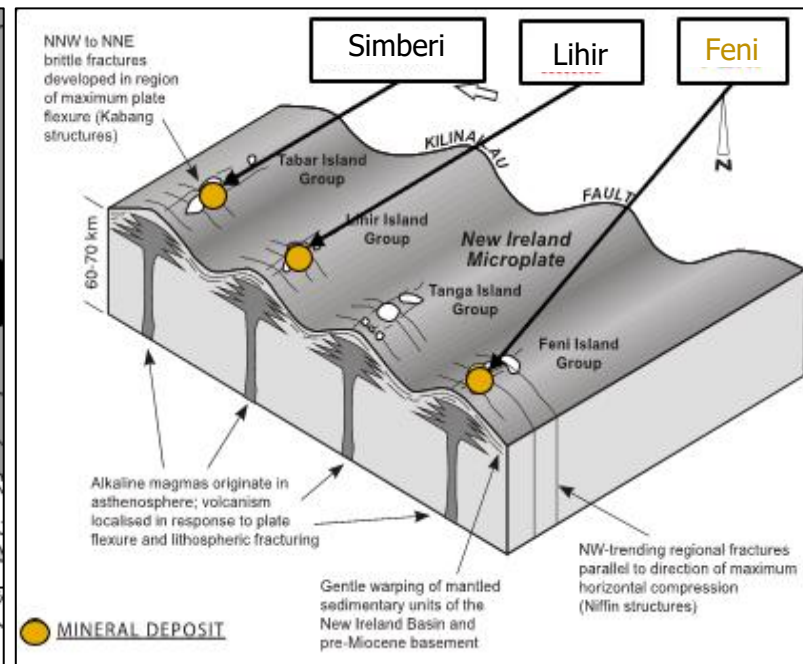
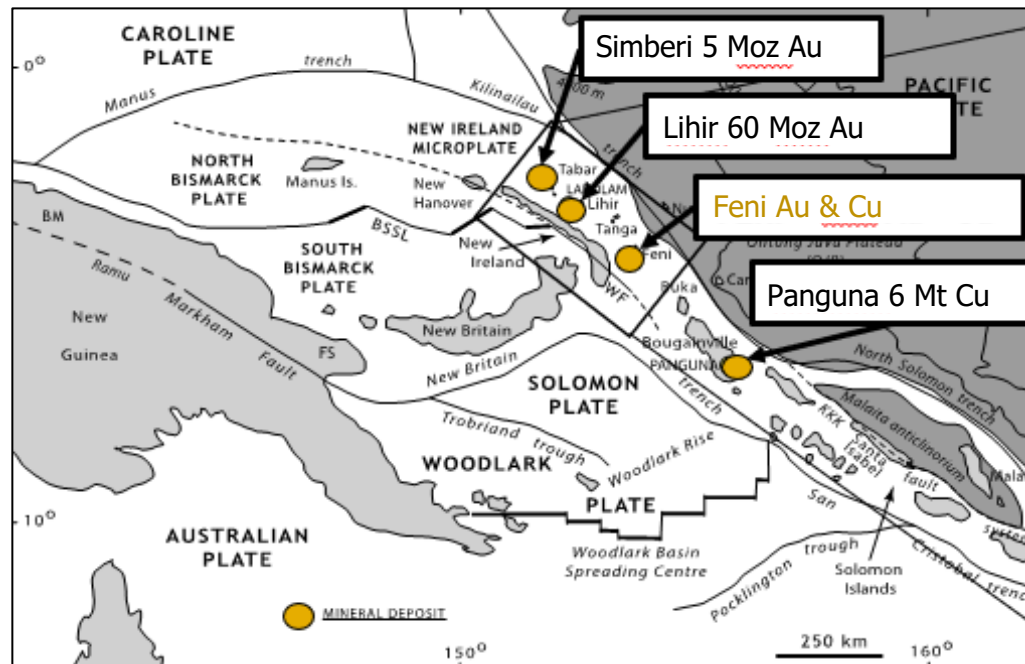
Feni

'Prime address for
epithermal Gold –
Project located in a
Tier 1 Region'

- 1 **Lihir style geology**
Project located in a Tier 1 region
- 2 **Historic drilling** of 212 holes
for 18,813m (9,106m DD &
9,707 AC/RC)
- 3 Located along a mineral belt
containing **Simberi 5 Moz, Lihir
60 Moz, Panguna
(Bougainville) 19 Moz, 5 Mt Cu**
- 4 **Mineral resources open in all
directions** with priority drill
targets identified⁽¹⁾
- 5 **USD\$20 Million Historical
spend 1982 – 2007**
- 6 Starting position of **650,000 oz
Au Inferred mineral resources**
with upside potential ⁽¹⁾
- 7 **Drill program commencing
May 2021**

(1) Refer to Appendix 7 for technical information disclaimer

Feni – Regional Setting



(Top Left & Right Images Reference) Plate flexure and volcanism: Late Cenozoic tectonics of the Tabar – Lihir-Tanga – Feni alkalic province, New Ireland Basin PNG; Tectonophysics 677 – 678 (2016) 312 – 323 I.D. Lindley 2016

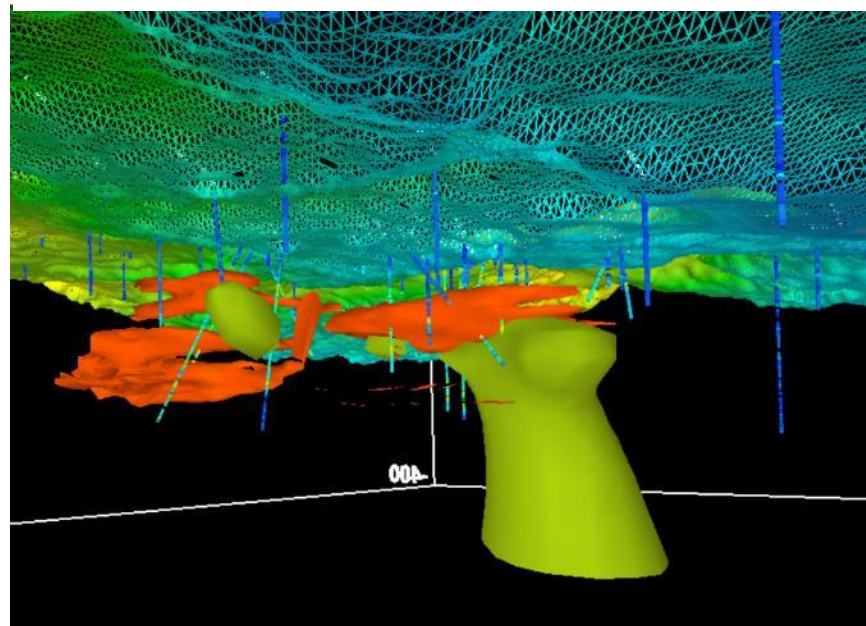
KEY FACTS

- Under explored with potential upside to increase the existing Au mineral resources
- Located in the same chain as Lihir (150 Km) & Simberi (250 Km)
- Significant potential for porphyry Cu / Au mineralisation at depth
- Young geological setting (1.0M years) with geothermal potential

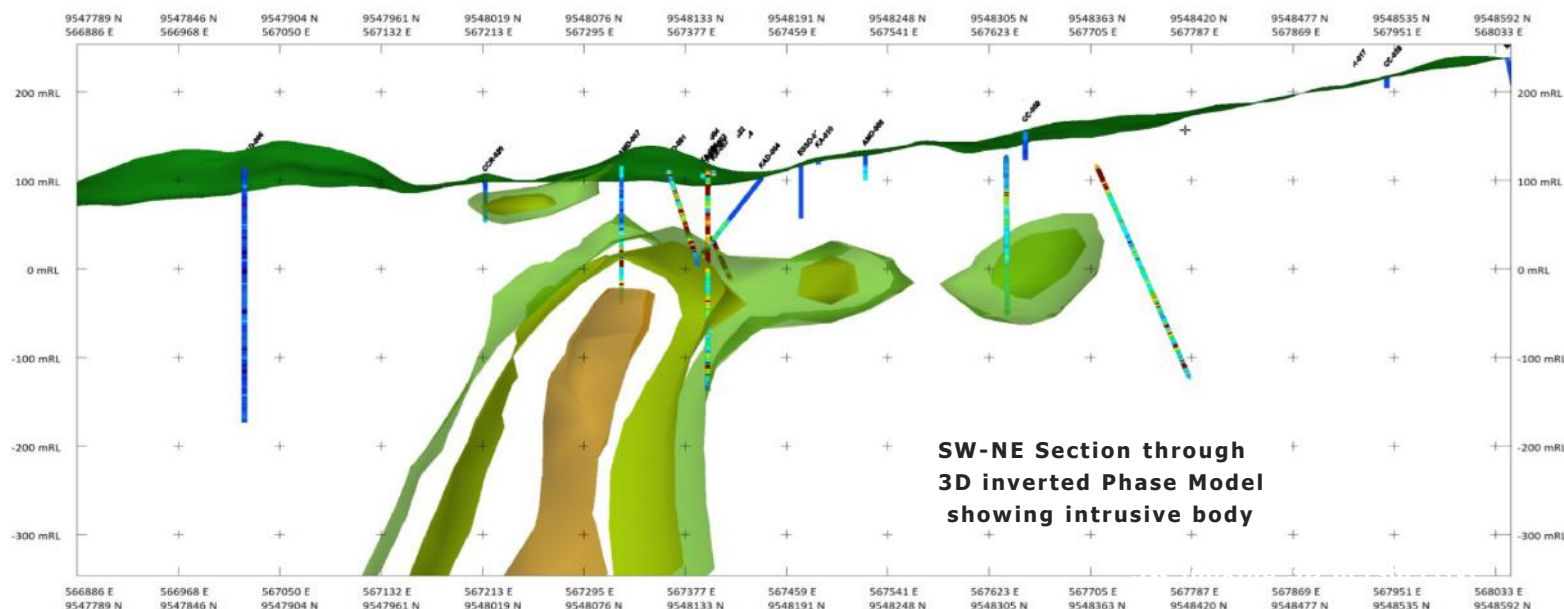
Inferred Mineral Resources – Deposit Style

The main ore deposit types identified on Feni are;

- Low – sulphidation epithermal gold mineralisation associated with active hot springs (e.g. Lihir style)⁽¹⁾
- Intrusive – related porphyry-style copper-gold mineralisation (e.g. Panguna style)⁽¹⁾



KABANG IP INVERSION MODEL – Copper Porphyry Target (IP defined conductive zone around margin of crater complex)

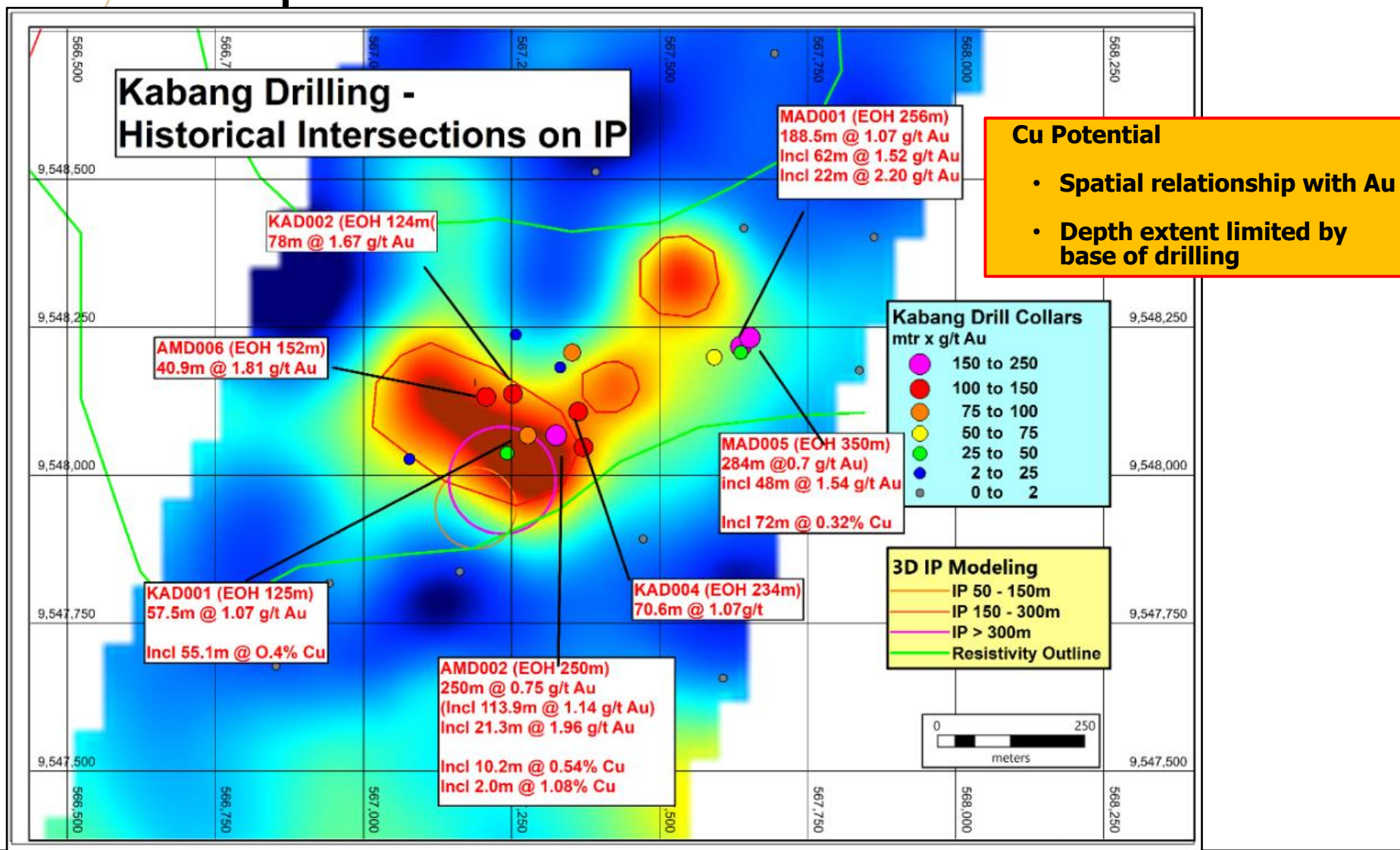


FENI – Potential to Increase Mineral Resource Estimate

- IP conductive targets with only limited testing – clear upside / porphyry potential
- Located above Slab Tear – prime geological setting
- Intervals of Cu with significant Au, assays up to 1 – 2 percent Cu
- Previous drilling shallow <150m, mostly shallow air core <100m
- Significant drill intersections in drill core up to 5 g/t Au
- Visible Au in panned concentrates with range up to 120 g/t

Future exploration will focus on

- Increasing the existing shallow Au mineral resources and upgrading the mineral resources classification
- Exploring the potential for a significant Cu porphyry system by drilling the IP target / intrusive at depth

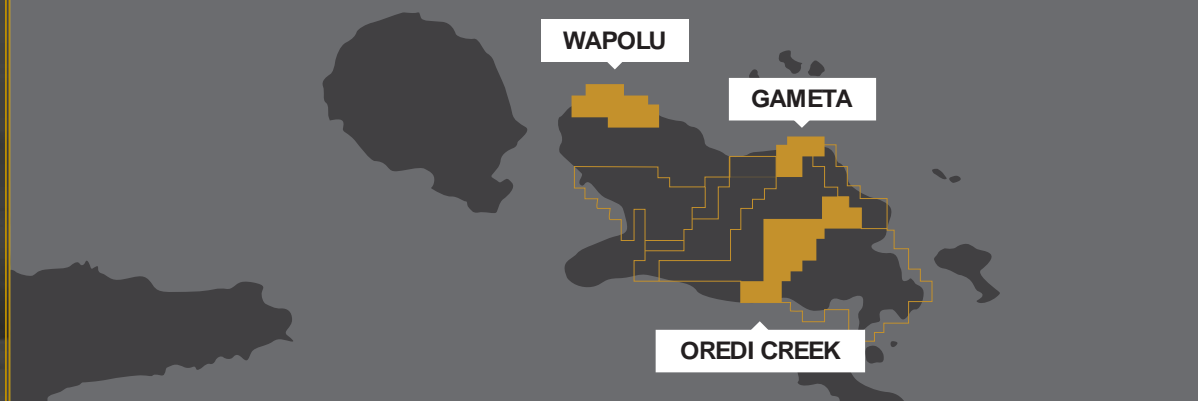


Fergusson Island

Focus on Advancing
Towards Production

FERGUSSON ISLAND Cu Au PROJECTS

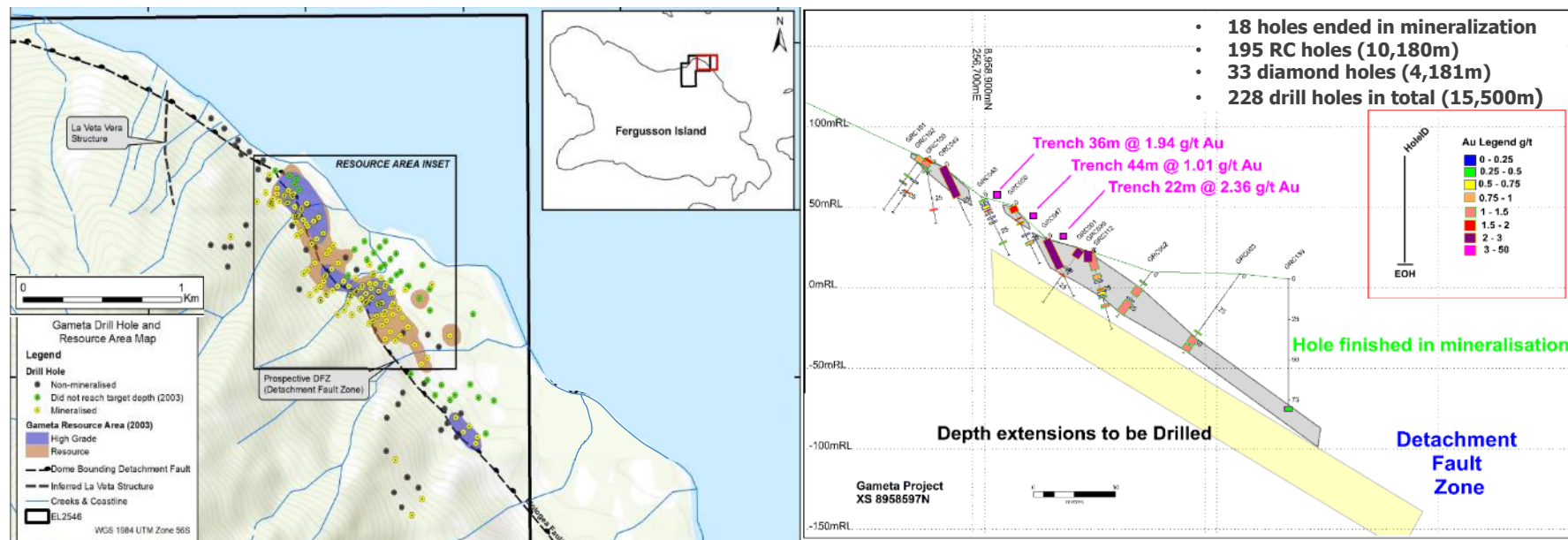
Home to two key projects **Wapolu** & **Gameta** plus Oredi



- 1 **Shallow structurally controlled epithermal style Au**
- 2 **Focus on advancing towards production**
leverage off previous studies ⁽¹⁾
- 3 **Gameta – Starting position of 360,000 oz Au Inferred mineral resource ⁽¹⁾**, 195 RC holes (10,180m) & 33 DD holes (4,185m)
- 4 **Wapolu – Starting position of 140,000 oz Au Inferred mineral resources ⁽¹⁾**, 296 RC/AC holes (11,646m) & 97 DD holes (6,401m)
- 5 **Upside potential** with historic holes ending in mineralization and prior PFS studies undertaken.
- 6 **Wapolu mined for 2 years** from 1995 – 1997
Substantial Silver Potential

⁽¹⁾ Refer to Appendix 7 for technical information disclaimer

www.adytonresources.com



DRILLING RESULTS (Selected)^(1,2)

| Drill Hole | From | To | Intercept | Au Grade |
|------------|------|----|-----------|----------|
| GRC 191* | 42 | 91 | 49 m | 4.1 g/t |
| GRC 002 | 3 | 43 | 40 m | 3.3 g/t |
| GRC 037 | 8 | 34 | 27 m | 5.9 g/t |
| GRC 097* | 23 | 33 | 10 m | 10.5 g/t |
| GRC 145 | 46 | 66 | 20 m | 1.7 g/t |
| GRC 180* | 42 | 49 | 7 m | 4.4 g/t |
| GDH 002 | 0 | 60 | 60 m | 2.3 g/t |
| GDH 011^ | 42 | 66 | 24 m | 2.5 g/t |
| GDH 017# | 46 | 65 | 19 m | 3.9 g/t |
| GDH 025 | 46 | 55 | 8 m | 3.0 g/t |

BASEMENT INTERSECTIONS⁽³⁾

| Hole ID | From | To | Intercept | Au Grade |
|---------|------|------|-----------|----------|
| GDH011 | 54 | 65.9 | 11.9 m | 1.87 g/t |
| GDH013 | 47 | 80.8 | 33.8 m | 1.24 g/t |
| GDH013A | 68.8 | 102 | 33.2 m | 1.46 g/t |
| GDH014 | 57.1 | 59.9 | 2.8 m | 35.3 g/t |
| GDH015 | 144 | 155 | 11 m | 1.85 g/t |
| GDH016 | 48 | 61 | 13 m | 3.45 g/t |
| GDH017 | 54 | 76 | 22 m | 2.89 g/t |
| GDH019 | 84.5 | 114 | 29.5 m | 1.37 g/t |
| GDH021 | 172 | 174 | 2 m | 3.58 g/t |

TRENCHING RESULTS⁽²⁾

| Length m | Au Grade |
|----------|----------|
| 32 | 6.7 g/t |
| 25 | 6.0 g/t |
| 16 | 4.2 g/t |
| 28 | 8.5 g/t |
| 22 | 4.7 g/t |
| 48 | 3.1 g/t |

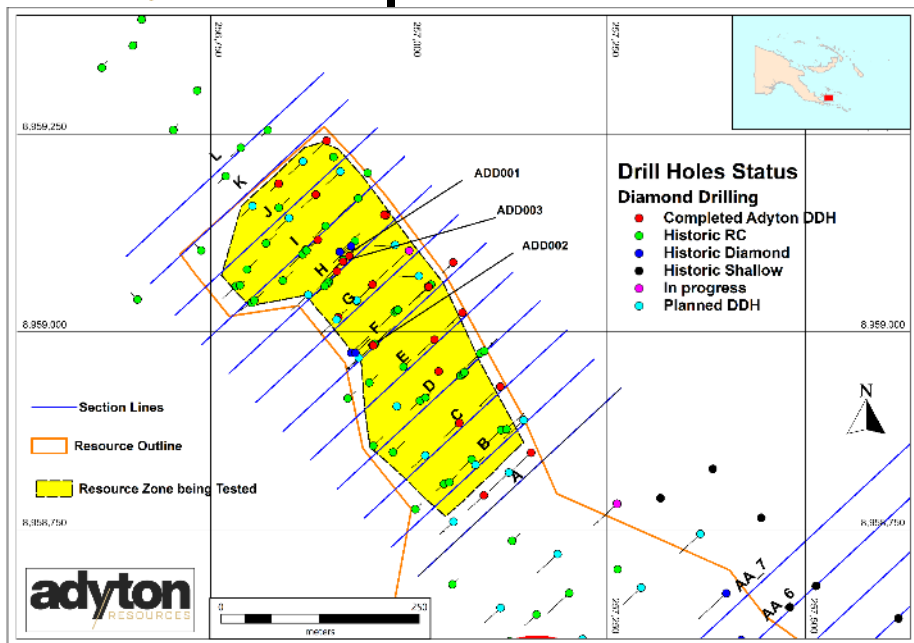
^ Diamond twin of GRC191 (EOH = 66m)

Diamond twin of GRC145 (EOH = 159.1m)

* Ending in Mineralisation

(1) Gold Aura Ltd, ASX announcement, 12 Feb 2008
 (2) Gold Aura Ltd, ASX announcement, 28 Oct 2003
 (3 & Images) Refer to Appendix 7 for technical information disclaimer

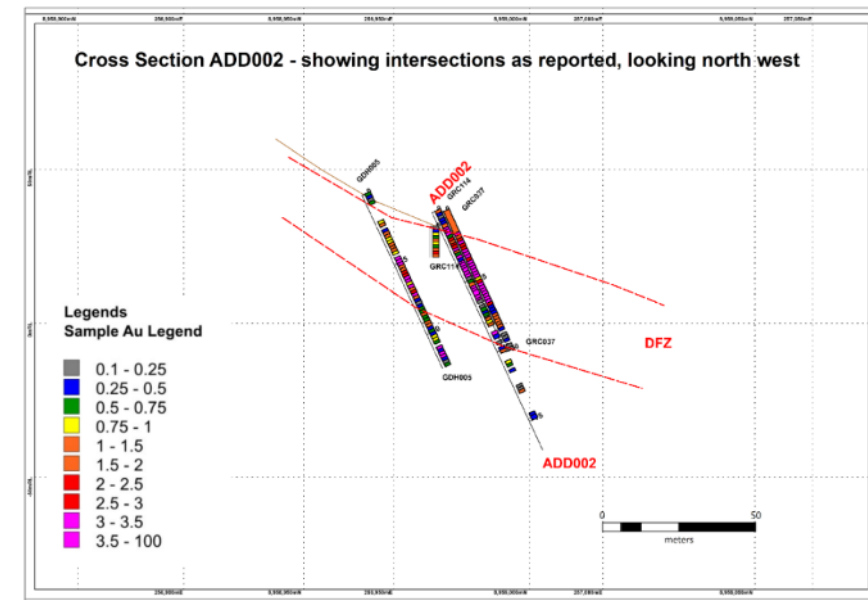
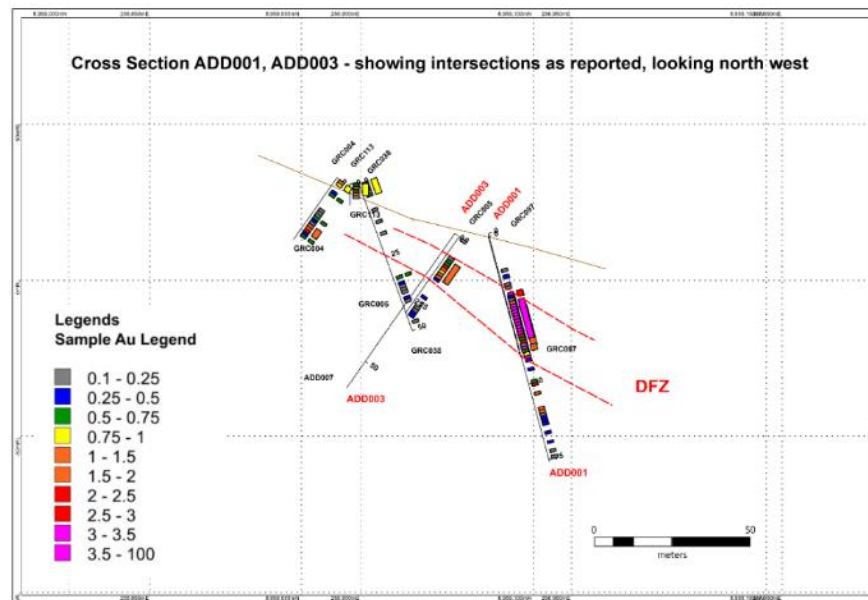
Highlights 2021 Confirmation of program



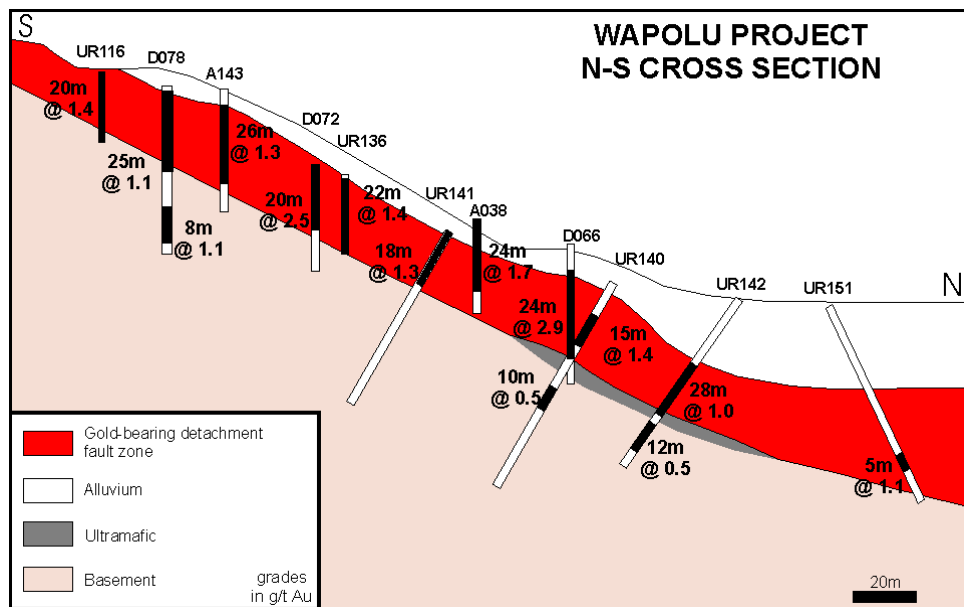
| ADD001 | | | |
|--------|-------|----------|--------|
| From | To | Interval | Au g/t |
| 20.00 | 38.30 | 18.30 | 2.65 |
| 20.00 | 22.00 | 2.00 | 2.71 |
| 25.00 | 38.30 | 13.30 | 3.18 |
| 28.00 | 33.20 | 5.20 | 4.71 |

| ADD002 | | | |
|--------|-------|----------|--------|
| From | To | Interval | Au g/t |
| 5.00 | 32.20 | 27.20 | 4.38 |
| 5.00 | 19.00 | 14.00 | 2.16 |
| 19.00 | 32.20 | 13.20 | 6.74 |
| 19.00 | 24.00 | 5.00 | 6.33 |
| 27.20 | 31.50 | 4.30 | 12.29 |

| ADD003 | | | |
|--------|-------|----------|--------|
| From | To | Interval | Au g/t |
| 10.50 | 15.50 | 5.00 | 2.01 |
| 41.00 | 42.00 | 1.00 | 5.78 |



(1) Adyton TSXv announcement, 5 May 2021
Refer to Appendix 7 for technical information disclaimer



Historical Drilling

- Quartz veins within detachment fault zone
- Potential to increase mineral resources with further drilling

Historical Technical Studies

- Small trial mine 1995 – 1997
- 2004 scoping study – processing options assessed
- 2010 Inferred Au mineral resource estimate

DRILLING INTERSECTIONS (Selected)⁽¹⁾

| Drill Hole | From | To | Intercept | Au Grade |
|------------|------|------|-----------|----------|
| WPA 163 | 2 | 15 | 13 m | 3.2 g/t |
| WPA 134 | 8 | 18 | 10 m | 4.3 g/t |
| WPA 036 | 0 | 10 | 10 m | 5.9 g/t |
| WPD 020 | 23 | 29 | 6 m | 4.3 g/t |
| WPD 072 | 6 | 14 | 8 m | 4.3 g/t |
| WPD 091 | 9 | 14.6 | 5.6 m | 4.2 g/t |
| LVR-101 | 18 | 122 | 2 m | 19.8 g/t |

TRENCHING⁽²⁾

| Length | Au Grade |
|--------|----------|
| 10 m | 10 g/t |
| 8 m | 9.3 g/t |
| 5 m | 10.7 g/t |
| 15 m | 5.5 g/t |
| 10 m | 6.7 g/t |
| 5 m | 6.3 g/t |

Next steps

- Infill drilling and potential mineral resource extension
- Metallurgical sampling and testing
- Update mineral resource estimate

(Footnote – 1) Gold Aura Ltd, ASX announcement 30 Sep 2003

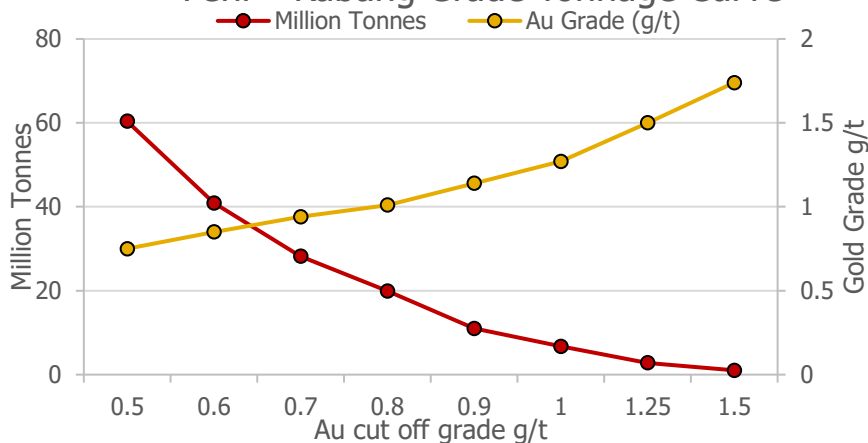
(Footnote – 2) Gold Aura Ltd, ASX announcement 03 Oct 2006

(Image Reference) Critical Technical review of Gold projects, SRK Consulting (March 2018)

Feni – Kabang Grade Tonnage Table

| Cut – Off Criterion (g/t Au) | Tonnes (Mt) | Gold Grade (g/t) | Contained Gold (koz) |
|---------------------------------|----------------|---------------------|-------------------------|
| 0.5 | 60.4 | 0.75 | 1,450 |
| 0.6 | 40.9 | 0.85 | 1,100 |
| 0.7 | 28.2 | 0.94 | 850 |
| 0.8 | 19.9 | 1.01 | 650 |
| 0.9 | 11.0 | 1.14 | 400 |
| 1.0 | 6.7 | 1.27 | 270 |
| 1.25 | 2.8 | 1.50 | 135 |
| 1.50 | 1.0 | 1.74 | 55 |

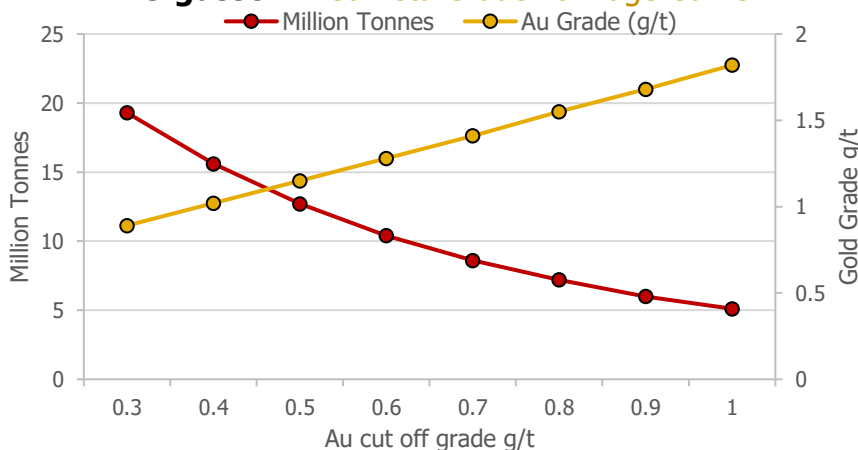
Feni – Kabang Grade Tonnage Curve



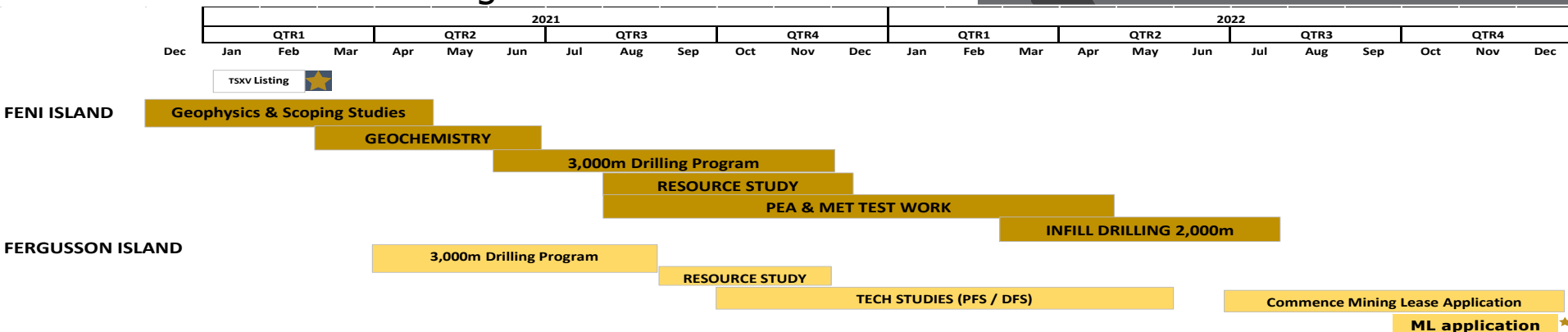
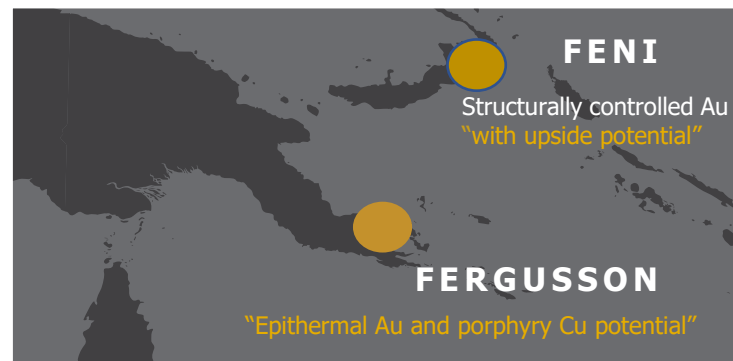
Fergusson – Gameta Grade Tonnage Table

| Cut – Off Criterion (g/t Au) | Tonnes (Mt) | Gold Grade (g/t) | Contained Gold (koz) |
|---------------------------------|----------------|---------------------|-------------------------|
| 0.3 | 19.3 | 0.89 | 550 |
| 0.4 | 15.6 | 1.02 | 510 |
| 0.5 | 12.7 | 1.15 | 470 |
| 0.6 | 10.4 | 1.28 | 430 |
| 0.7 | 8.6 | 1.41 | 390 |
| 0.8 | 7.2 | 1.55 | 360 |
| 0.9 | 6.0 | 1.68 | 320 |
| 1.0 | 5.1 | 1.82 | 300 |

Fergusson – Gameta Grade Tonnage Curve



(1) Refer to Appendix 7 for technical information disclaimer



For illustrative purposes only

FENI ISLAND:

- **AUD\$20 million spent by previous explorers in shallow drilling <150m**
- **Geophysical reinterpretation has provided new targets**
- **Planned drilling to potentially increase the mineral resource estimate and upgrade the mineral resource classification.**
- **Commence metallurgical test work & studies**

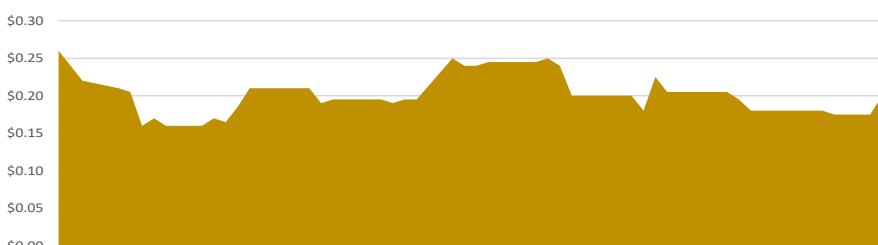
TOTAL BUDGET FOR 2021/22 Program CAD\$1.805M

FERGUSSON ISLAND:

- **AUD\$20 million spent by previous explorers**
- **Au Inferred mineral resources of 360,000 oz at Gameta ⁽¹⁾ and 140,000 oz at Wapolu⁽¹⁾**
- **Focus on infill drilling and increasing the mineral resources estimate.**

TOTAL BUDGET FOR 2021/22 Program CAD\$1.615M

Metrics & Ownership

| TSXV: ADY | | Price Chart^^ | |
|----------------------------------|------------------|--|----------------------------|
| Share Price (CAD) | \$0.20 |  | |
| Trading Range (CAD)^^ | \$0.16 to \$0.28 | | |
| Market Cap (CAD) | \$24,951,777 | | |
| Enterprise Value (CAD) | \$15,947,379 | | |
| Shares Issued & Outstanding | 124,758,886 | | |
| Options on Issue (CAD\$0.30) | 10,237,944 | Metrics | |
| Warrants on Issue (CAD\$0.30) | 1,119,675 | Management & Board | 8% |
| Fully Diluted Shares Outstanding | 136,116,505 | Public Float | 25% |
| Cash (as of March 31, 2021)(CAD) | \$9,004,398 | Top 10 Shareholders | 86% |
| | | EV / Resource "USD\$ & CAD\$" | USD\$11.55oz /CAD\$13.85oz |

^^ Data is for the period from February 24,2021 being the date of resumption of trading in ADY shares following completion of the Company's qualifying transaction.

| Shares on issue [124,758,886] | 0% | 25% | 50% | 75% | 100% |
|---|-------------------|-----|-----|-----|------|
| Closing (Feb 2021) | 25% Free Trading | | | | |
| 1 st Escrow Release Date (June 2021) | 35% Free Trading | | | | |
| 2 nd Escrow Release Date (Aug 2021) | 36% Free Trading | | | | |
| 3 rd Escrow Release Date (Feb 2022) | 83% Free Trading | | | | |
| 4 th Escrow Release Date (Aug 2023) | 100% Free Trading | | | | |

Escrow Profile

Conclusions

PNG – 'Prime Address' for
Epithermal Gold &
Porphyry Copper'

*"If you want to find gold,
Go where gold is found"*

Frank Terranova

- 1 STARTING POSITION OF 1.15 MOZ AU INFERRED MINERAL RESOURCES ⁽¹⁾**
- 2 PNG IS PART OF THE PACIFIC RIM OF FIRE**
- 3 PNG IS A WORLD CLASS MINERAL JURISDICTION**
Ok Tedi, Porgera, Lihir and Golpu
- 4 FOCUSED ON INCREASING RESOURCES** and progressing towards production
- 5 STAKEHOLDER EXPERTISE AND EXPERIENCE**
- 6 PROVEN PNG MANAGEMENT TEAM**

*"Emerging companies must either,
Grow or they Go"*



TSXV: ADY

Gold & Copper in World Class Jurisdictions

Investing in One of the World's Prolific Gold & Copper Regions

Papua New Guinea

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Appendices

Appendix 1 – Sikut

Appendix 2 – Sideia

Appendix 3 – Basilaki

Appendix 4 – Oredi Creek

Appendix 5 – Konos

Appendix 6 – Rambutyo

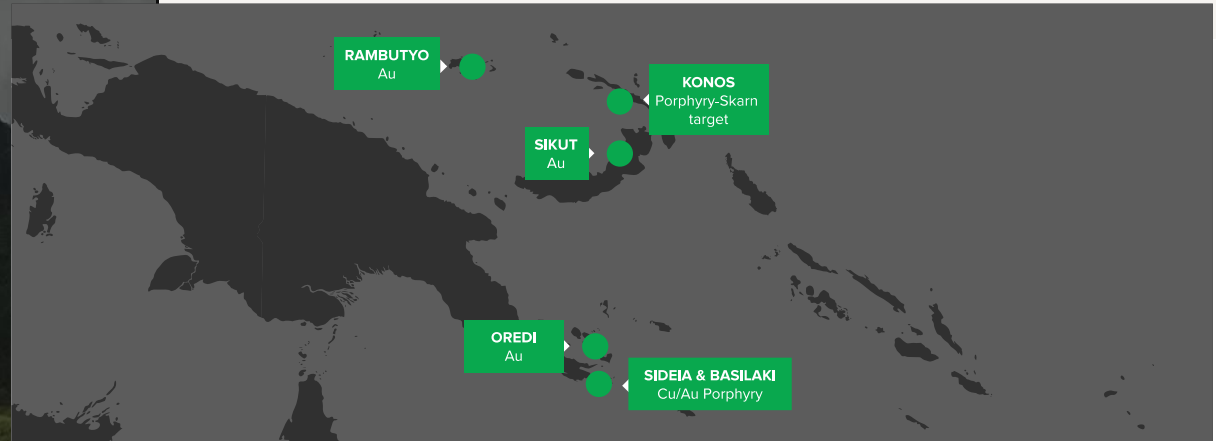
Appendix 7 – Footnotes

Appendix 8 – PNG Facts



'Pipeline' Tenements: Summary

Refer to Appendix for
technical details



SIKUT – NEW BRITAIN

- Vein hosted Au with Cu porphyry potential, along strike from Wild Dog mine (**Appendix 1**)

SIDEIA & BASALAKI

- Sideia: Numerous Cu showings, no systematic exploration (**Appendix 2**)
- Basilaki: Potential for deeper porphyry Cu/Au (**Appendix 3**)

OREDİ – FERGUSON

- The large structural zone is a target for bonanza – style epithermal gold mineralisation (**Appendix 4**)

KONOS – NEW IRELAND

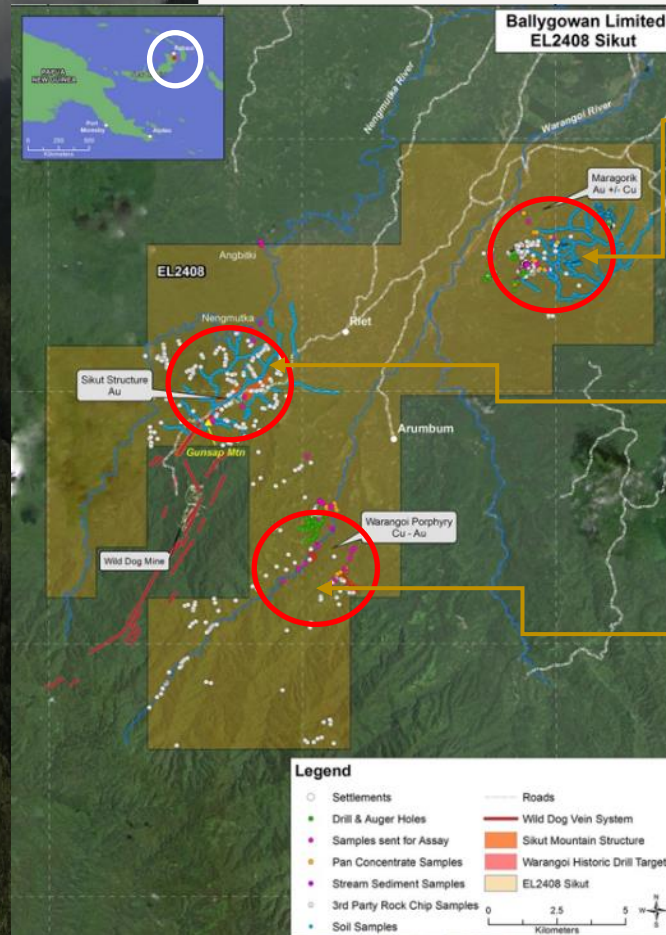
- Conceptual Cu/Au porphyry and skarn target
- Tenement surrounded by B2Gold (B2Gold pegged post tenement grant) (**Appendix 5**)

RAMBUTYO

Anomalous Au was detected in a stream sediment sample of 1,070ppb (**Appendix 6**)

Appendix 1: Sikut

'Vein hosted Au with Cu porphyry potential'
'Along strike from Wild Dog Mine'



THREE MAIN PROSPECTS(1)

Maragorik Gold Prospects:

- Three high sulphidation Au / Cu prospects – trenching grades of up to 21m @ 2.1g/t Au
- Limited drilling in the early 1990's (12 holes)

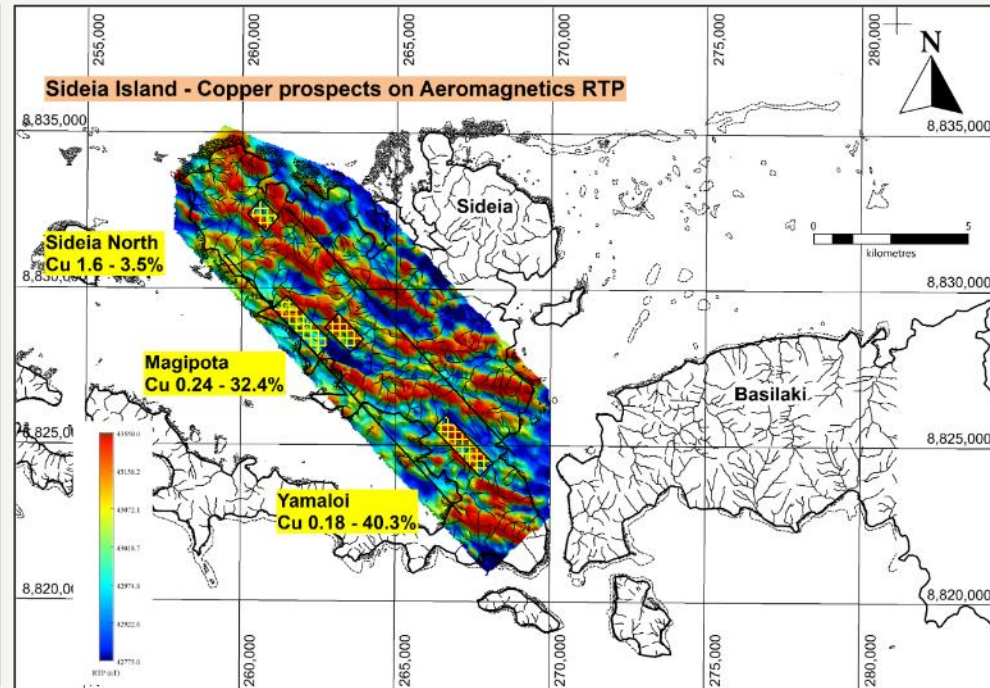
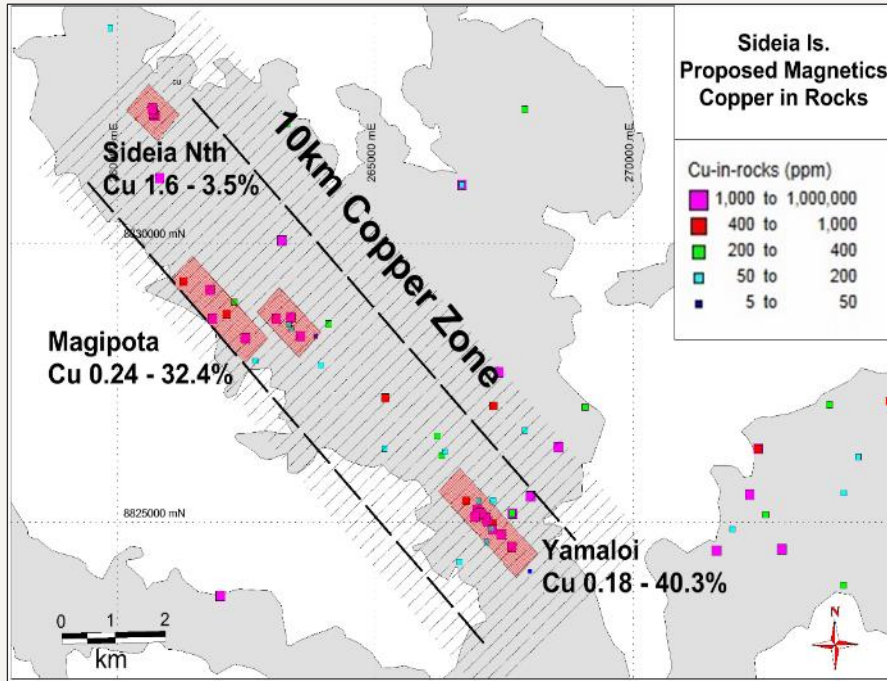
Gunsnap Gold Prospect:

- 4km zone of hydrothermal alteration along strike of the Wild Dog gold deposit
- Never been drilled

Warangoi Porphyry Copper-Gold Prospect:

- Float and chip samples of up to 10.8% Cu & 11.2g/t Au within a 6km² diorite intrusion
- Drill targets were identified in the 1980's but have yet to be drilled

Appendix 2 – Sideia



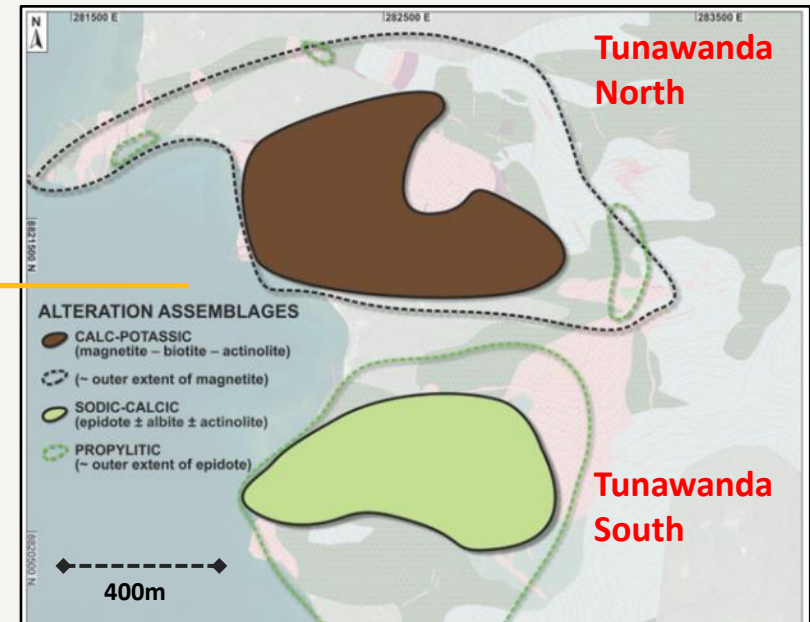
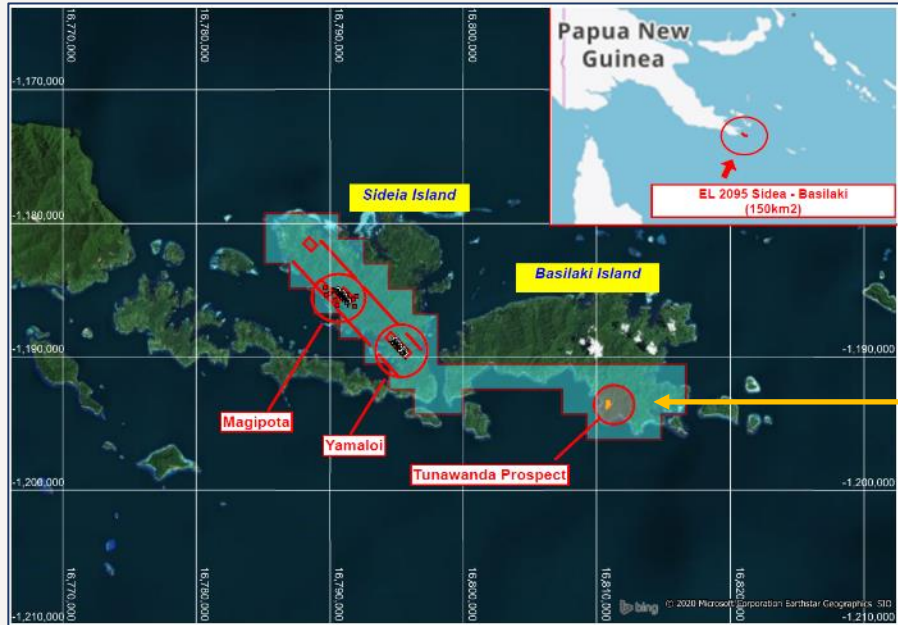
LOCATED ALONG PAPUAN FOLD BELT

'NO SYSTEMATIC MODERN EXPLORATION CARRIED OUT'

'POTENTIAL FOR DEEPER PORPHYRY CU + AU'

- Rock chips with up to 27.5% Cu and 3.92 g/t Au and historical results of 239 g/t Au and 40% Cu ⁽¹⁾
- An aeromagnetic and radiometric survey completed in 2018 designed to identify new prospects and drill targets and map out the major structures
- Regional infill stream sediment sampling program on the island completed, follow up required

Appendix 3 – Basilaki



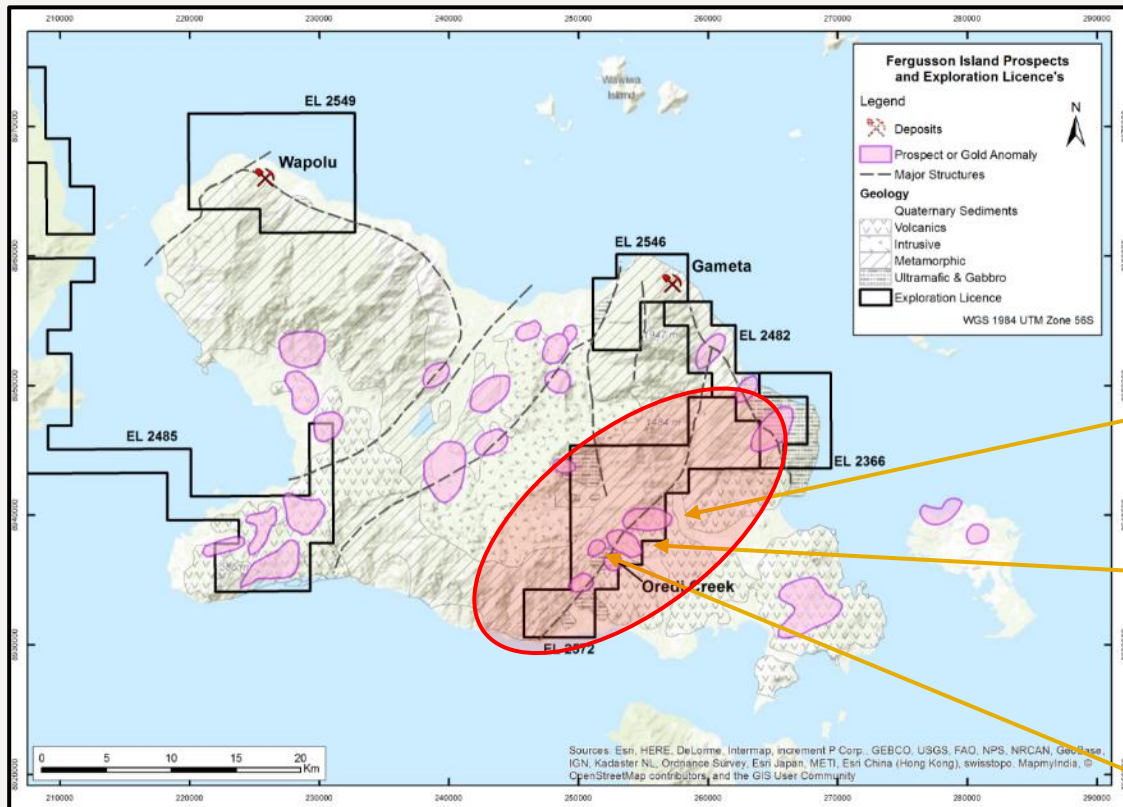
Tunawanda Prospect

Two distinct areas of hydrothermal alteration:

- North – deeper porphyry Cu target (>300m)
- South – shallower epithermal Au target (to 300m)

- Alkaline mineral system with excellent geochemistry, similar to Cadia and Nth Parkes
- 2018 drilling program, 5 holes intersected alteration typical of the propylitic (outer) zone of a porphyry copper system (northern zone)
- 3 holes intersected indications of a high-level Au epithermal system (southern zone)

Appendix 4 – Oredi Creek



'STRUCTURAL SHEAR ZONE WITH POTENTIAL FOR HIGH GRADE BONANZA STYLE EPITHERMAL AU

- Gold mineralisation and associated widespread epithermal alteration is focused along the Oredi Fault Zone
- Only three shallow drill holes drilled

GOMWABILA

"structural controlled Au veins"; 1.4g/t rock chip; 0.5g/t pan cons

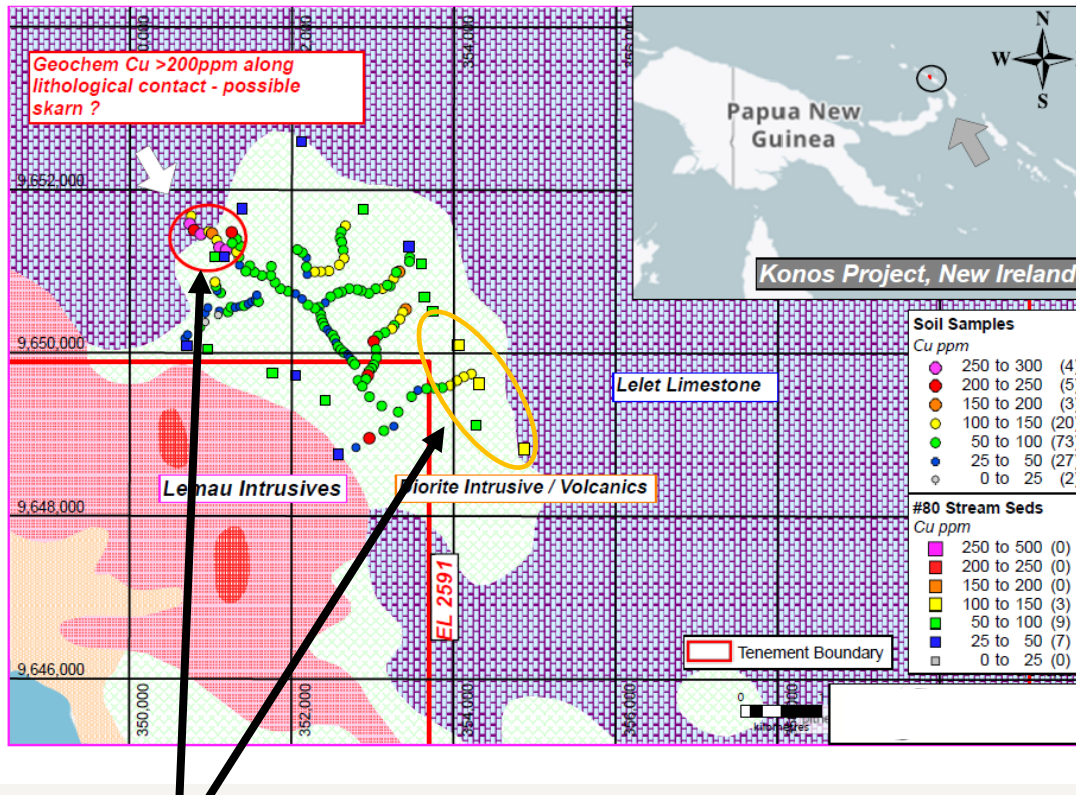
OREDI

"ORD001 testing structurally controlled Au 70m @ 0.50g/t Au; incl selected intervals >1g/t and a high of 3.32m g/t Au over 1.3m."

MAMBOMABONA

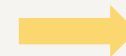
"15 – 20m wide shear zone, silicified with rock chip sampling up to 200g/t Au; channel and floats 0.2g/t Au"

Appendix 5 – Konos



Q4 2019 RESULTS:

Two copper / gold geochemical anomalies that require following up on the ground, along with an area of clay and 3km² potassic alteration that has been identified



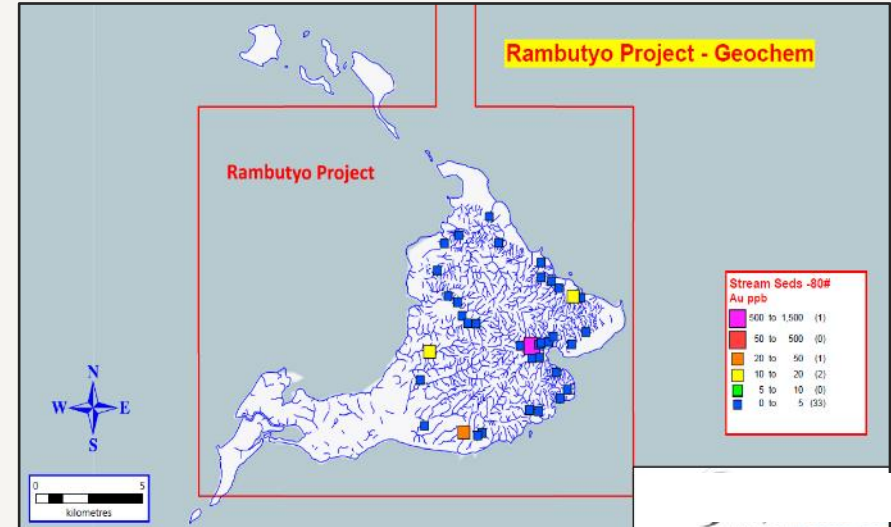
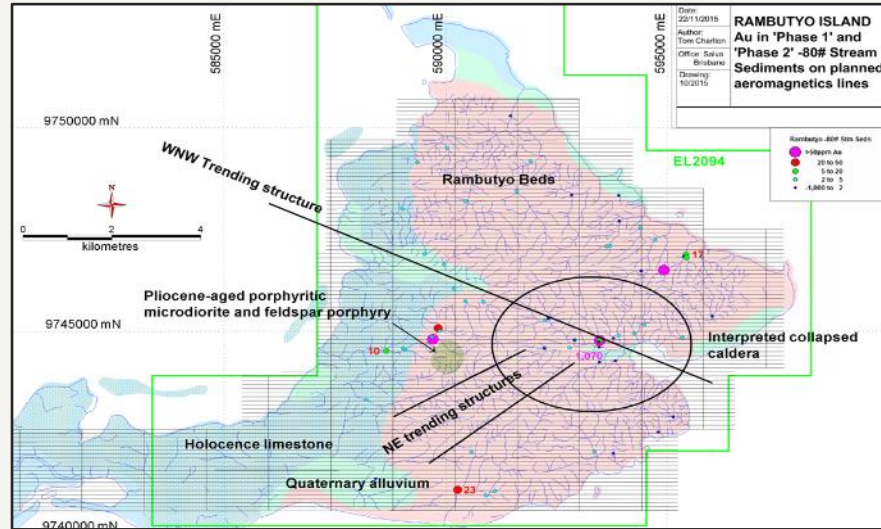
Cu + Au PORPHYRY & SKARN TARGET

- New Ireland is prospective for porphyry Cu/Au Deposits
- Conceptual Target – little previous fieldwork has been carried out over the area
- A limited Geochem sampling program was carried out Q4 2019 to identify the area of interest
 - 19 BLEG
 - 19 Pancon
 - 133 Soils -80#
 - 19 Rock Chip / Float

NEXT STAGE EXPLORATION:

- Geological mapping
- Geochem sampling
- Ground geophysics

Appendix 6 – Rambutyo



COLLAPSED CALDERA GEOLOGIC SETTING TYPICAL OF MAJOR AU CU DEPOSITS IN PNG

- A highly altered porphyry intrusive is confirmed to exist in the centre of the island
- Late Miocene to Pliocene-aged intrusive porphyries are typically associated with major porphyry Cu / Au deposits in PNG
- Gold anomalism was detected within the collapsed caldera from a highly anomalous stream sediment sample of 1,070ppb Au

SLIDE 7 Map of PNG projects

- (1) Refer to Appendix 7 for technical information disclaimer
- (2) A Special Issue Devoted to Porphyry Epithermal Deposits of SW Pacific, Econ Geology, No.1, Vol – 113, Jan – Feb 2018
- (3) Tectonics Geology and Copper Gold Metallogeny of New Guinea, Garwin S.L Pacrim, Congress, 2015
- (4) TSXv Announcement, K92 Investor Presentation, November 2020
- (5) Mining Data online (www.mindat.org)
- (6) PorterGeo Database (www.portergeo.com.au)

SLIDE 9 Picture of Feni Setting

Top Left & Right Images Reference) Plate flexure and volcanism: Late Cenozoic tectonics of the Tabar – Lihir-Tanga – Feni alkalic province, New Ireland Basin PNG; Tectonophysics 677 – 678 (2016) 312 – 323 I.D. Lindley 2016

SLIDE 10 Feni Island targets

- (1) Refer to Appendix 7 for technical information disclaimer
- (Right Image Reference)** Feni islands IP Survey, Rob Angas, Rama Geophysics Report, October 2020
- (Left Image Reference)** Australian Journal of Earth Sciences; Late Quaternary geology of Ambitle Volcano, Feni Island Group, Papua New Guinea; I.D. Lindley 2015

SLIDE 11 Feni Island IP target

(Left & Right Image Reference) Feni islands IP Survey, Rob Angas, Rama Geophysics Report, October 2020

Technical Information - Disclaimer

The technical information in this presentation regarding the Feni and Fergusson Island projects is derived from following reports respectively: (i) independent technical report with an effective date of September 15, 2020 and entitled "43-101 Technical Report on the Feni Gold-Copper Property, New Ireland Province, Papua New Guinea", prepared by Mark Berry (MAIG), Simon Tear (MIGI PGeo), Matthew White (MAIG) and Ian Ryan Roy (MAIG) of Derisk Geomining Consultants Pty Ltd.; and (ii) independent technical report with an effective date of September 15, 2020 and entitled "43-101 Technical Report on the Fergusson Gold Property, Milne Bay Province, Papua New Guinea", prepared by Mark Berry (MAIG), Simon Tear (MIGI PGeo), Matthew White (MAIG) and Ian Ryan Roy (MAIG) of Derisk Geomining Consultants Pty Ltd.

The Feni and Fergusson Island projects have current Inferred mineral resources which have been re-reported by the authors of the technical reports noted above using the 2014 CIM Definition Standards for Mineral Resources and Mineral Reserves at an effective date of September 15, 2020 after reviewing and reassessing the data inputs, estimation parameters and reporting criterion for historical resources in respect of the projects. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves.

The technical information in this presentation regarding the 2021 exploration results for the Gameta Project has been reviewed and approved by Rod Watt, who is a fellow of the Australian Institute of Mining and Metallurgy (AusIMM) and a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI43-101). Mr Watt verified the data disclosed in this press release in accordance with standard best practices, including sampling, analytical, and test data underlying the information or opinions contained therein.

Certain information in this presentation regarding the activities of other companies and other market information has been obtained from publicly available information and industry reports. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. We have not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information.

Appendix 8 – PNG KEY FACTS

PNG Has a **Strong Track Record** in Developing Mineral Resource Projects



PAPUA NEW GUINEA

- Proven jurisdiction for discovery and development of major mineral projects
- Long established laws and mining regulations, based on centralised government with Westminster system of democracy.
- Substantial Mining / Oil and Gas culture with an ever growing in-country skill base
- Population of 9 million, predominantly Christian with 90% of the population under the age of 54



FINANCIALS

- GDP average growth of circa 4% since 2000 with 26% of GDP exclusively from natural resources
- In 2019 a GDP of USD\$24.97 billion was recorded
- Corporate tax rate of 30%
- PNG Mineral Resources Authority and third party royalties – 2% + 0.5% production levy



MINING REGULATIONS

- EL – Exploration lease: Initial term of up to 2 years with renewal increments of 2 years
- SML – Special Mining lease: Large mines up to 40 years with specific renewal provisions
- ML – Mining lease: Initial 20 year term up to 60km² and renewal in 10 year increments
- PNG Government has a one time right upon conversion from EL to ML or SML to purchase up to a 30% interest in project at sunk cost