

MOUNTAIN BOY
MINERALS LTD.

**EXPLORING B.C.'S PROLIFIC
GOLDEN TRIANGLE**

CORPORATE PRESENTATION
October 2021

www.mountainboyminerals.ca

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The technical information in this presentation has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101, and reviewed by the Company's qualified person, Andrew Wilkins, B.Sc., P.Geo.,

CAPITAL STRUCTURE

TSX-V: MTB

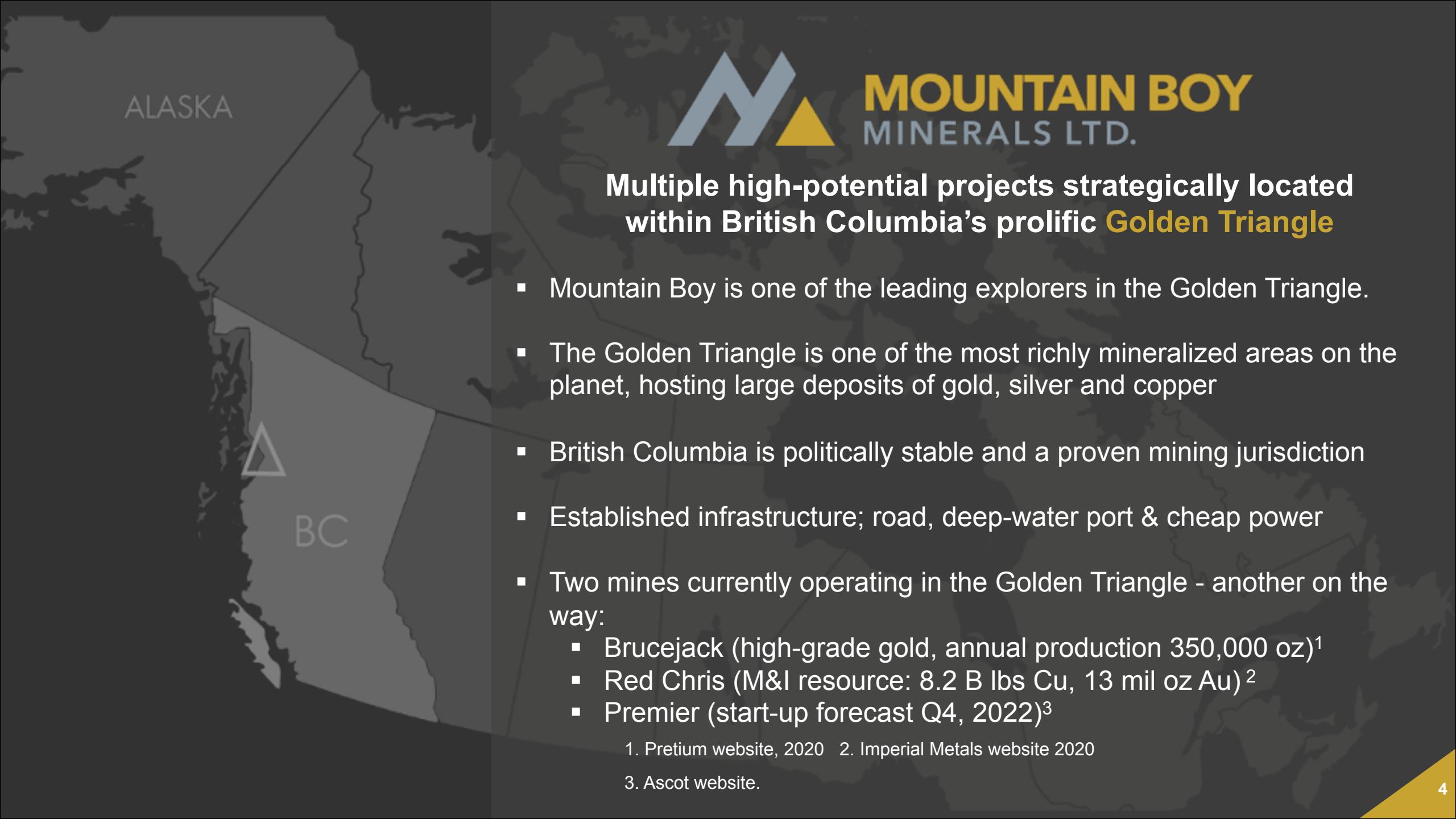
Share Price	\$0.17
Issued & Outstanding	~ 54M
Fully Diluted	~64M
Market Cap.	~\$9M

Insider Ownership = 20%

\$3.25M Financing closed in July 2020 – Eric

Sprott 4M share placement

\$1.67M Financing closed in Nov 2020 at \$0.53



ALASKA



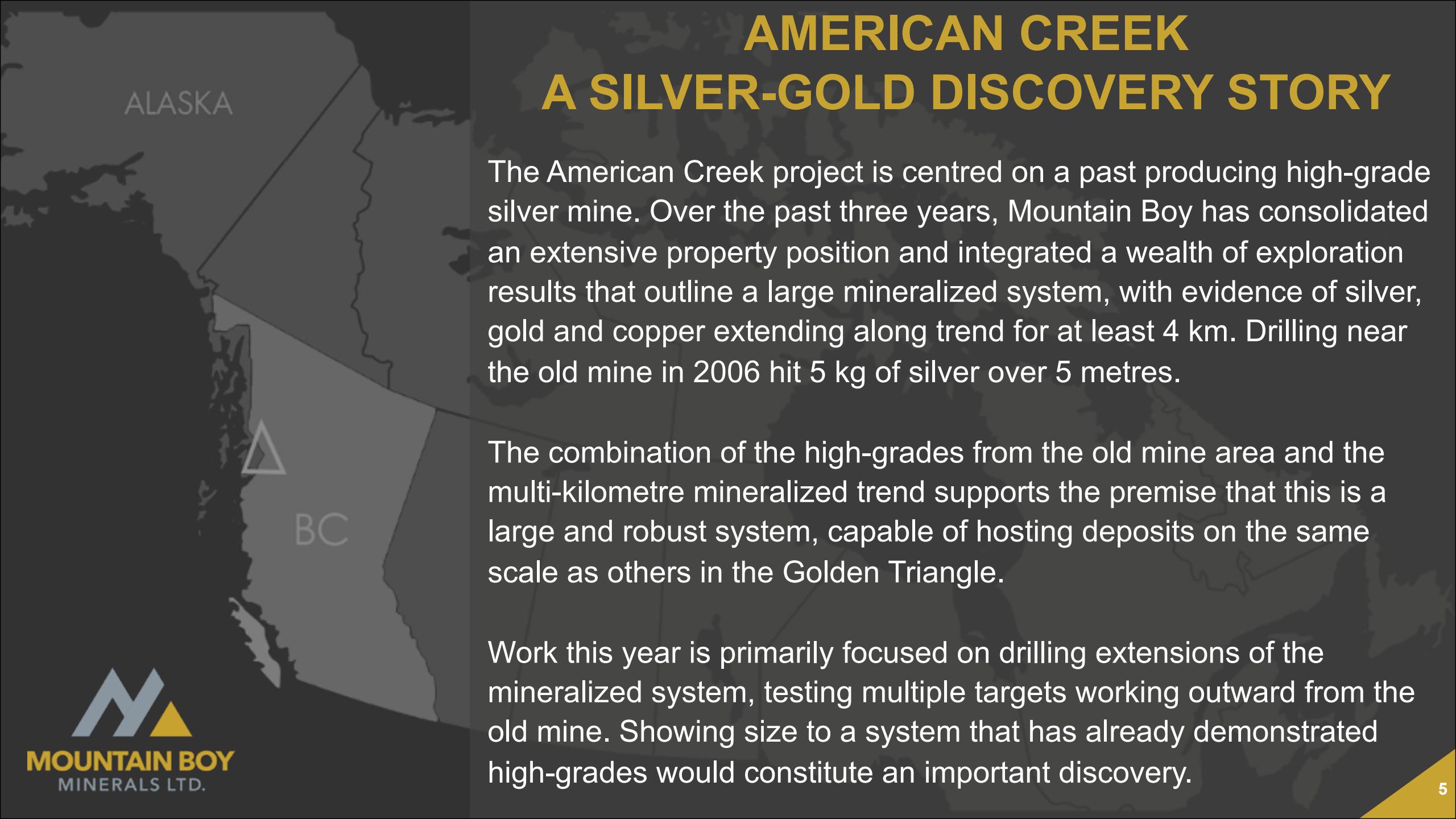
**MOUNTAIN BOY
MINERALS LTD.**

**Multiple high-potential projects strategically located
within British Columbia's prolific **Golden Triangle****

- Mountain Boy is one of the leading explorers in the Golden Triangle.
- The Golden Triangle is one of the most richly mineralized areas on the planet, hosting large deposits of gold, silver and copper
- British Columbia is politically stable and a proven mining jurisdiction
- Established infrastructure; road, deep-water port & cheap power
- Two mines currently operating in the Golden Triangle - another on the way:
 - Brucejack (high-grade gold, annual production 350,000 oz)¹
 - Red Chris (M&I resource: 8.2 B lbs Cu, 13 mil oz Au)²
 - Premier (start-up forecast Q4, 2022)³

1. Pretium website, 2020 2. Imperial Metals website 2020

3. Ascot website.



AMERICAN CREEK A SILVER-GOLD DISCOVERY STORY

The American Creek project is centred on a past producing high-grade silver mine. Over the past three years, Mountain Boy has consolidated an extensive property position and integrated a wealth of exploration results that outline a large mineralized system, with evidence of silver, gold and copper extending along trend for at least 4 km. Drilling near the old mine in 2006 hit 5 kg of silver over 5 metres.

The combination of the high-grades from the old mine area and the multi-kilometre mineralized trend supports the premise that this is a large and robust system, capable of hosting deposits on the same scale as others in the Golden Triangle.

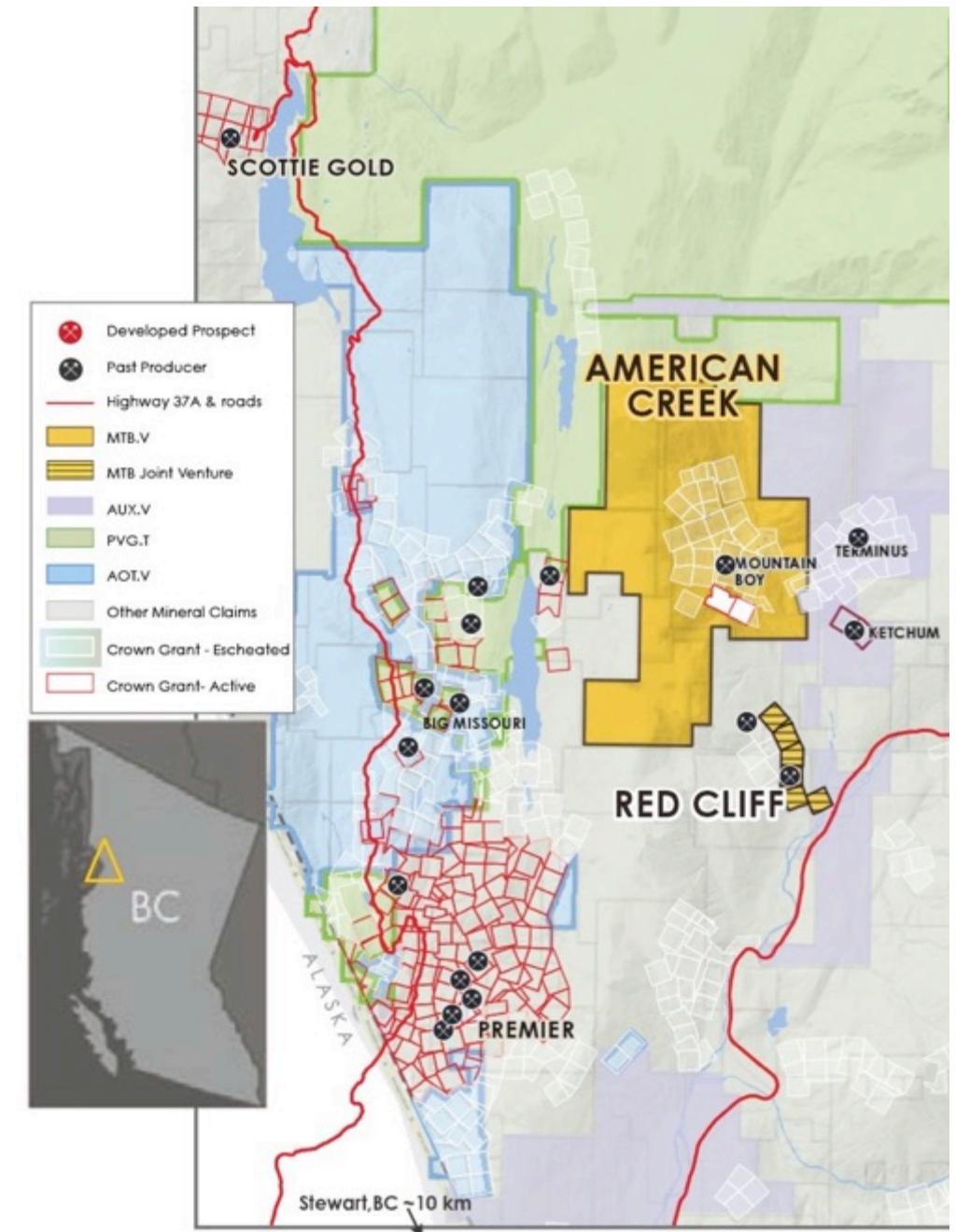
Work this year is primarily focused on drilling extensions of the mineralized system, testing multiple targets working outward from the old mine. Showing size to a system that has already demonstrated high-grades would constitute an important discovery.

AMERICAN CREEK

Opportunity: Potential for gold-silver deposits similar in scale to the adjacent Premier Camp, one of BC's most important historic mining camps

- 2020 program demonstrated that the many mineralized occurrences are all part of a continuous zoned geological system

American Creek offers MTB shareholders a Premier opportunity



PREMIER OPPORTUNITY

Ascot Resources Ltd., is focused on re-starting the past-producing Premier Gold Mine:

- Historical production (1918 -1996) at Premier - 2 million oz gold and 45 million oz silver
- Current resources: M&I: 4.1 Mt @ 8.25 g/t AuEq and Inferred 5.1Mt @ 7.45 g/t AuEq with exploration upside*
- Road access + historic mining infrastructure (processing facility, hydro-power plant, tailings facility) = lower initial capital cost and fast-track to production
- The Premier mineral deposits are intermediate sulfidation epithermal gold-silver systems with subsidiary base metals (the same as American Creek)
- Secured US\$105M Construction financing (Dec 10th, 2020 news release)
- Initial production: Forecasting 4Q22 (Ascot website).

(*) Ascot: Feasibility Study NI 43-101 Technical Report, May 22, 2020

MTB'S AMERICAN CREEK PROJECT
is within 6 kilometres of the Premier mill and 3 kilometres from the Big Missouri deposit



Premier was explored with 870,000 metres of drilling*. New discoveries are still being made

AMERICAN CREEK – 2021 PROGRAM

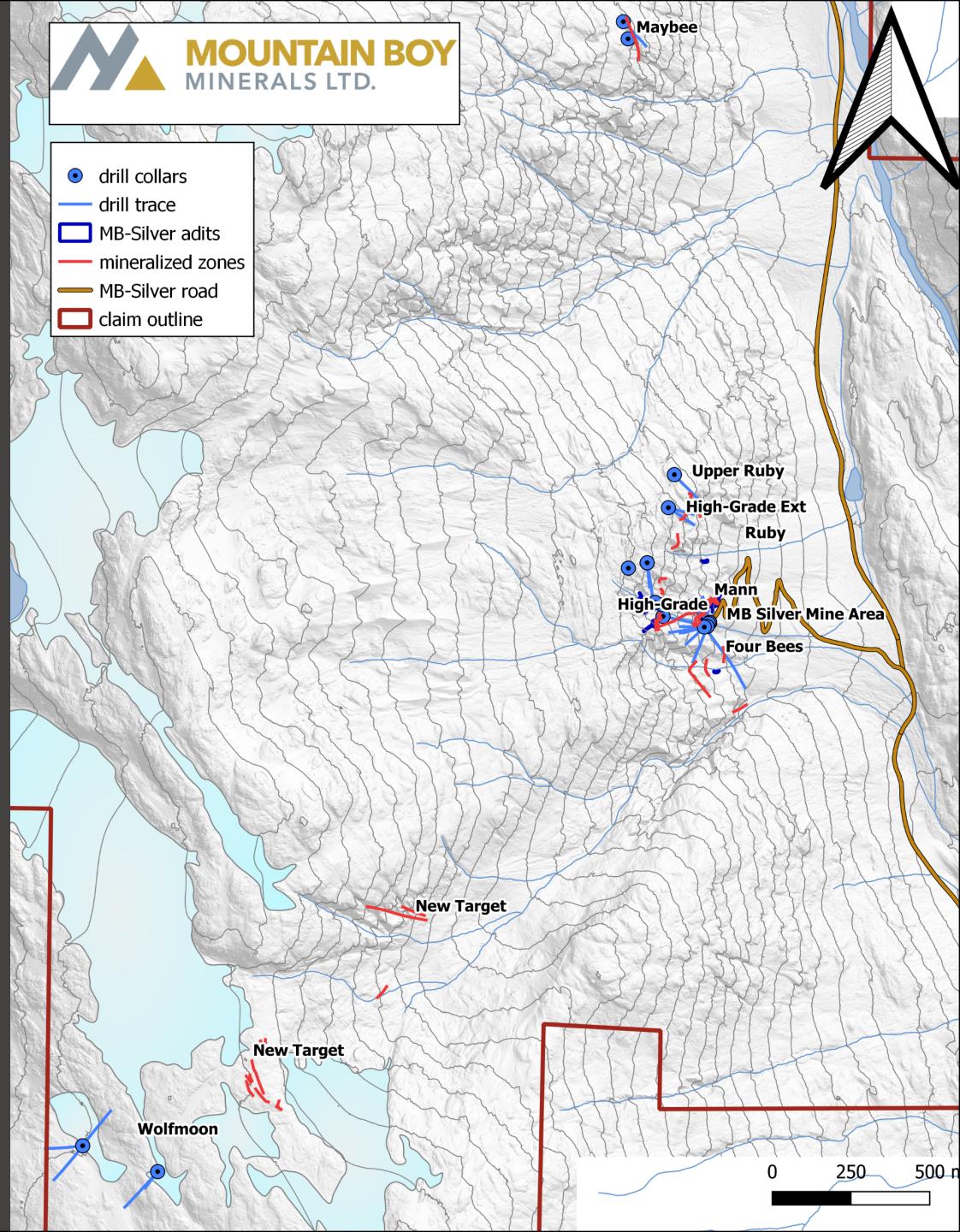


- Drill Program – To test for high-grade silver in steeper structures, demonstrate that the mineralized system extends over two kilometres, and show that the system has several areas of silver rich mineralization.
- New Target Generation – The property hosts several veins that have not been sufficiently tested. This past season, the team mapped and sampled the historic underground workings.
- Environmental Stewardship – The company plans to continue environmental monitoring programs as a basis for an environmental assessment.

DRILL TARGETS & OBJECTIVES

Three target areas to be tested

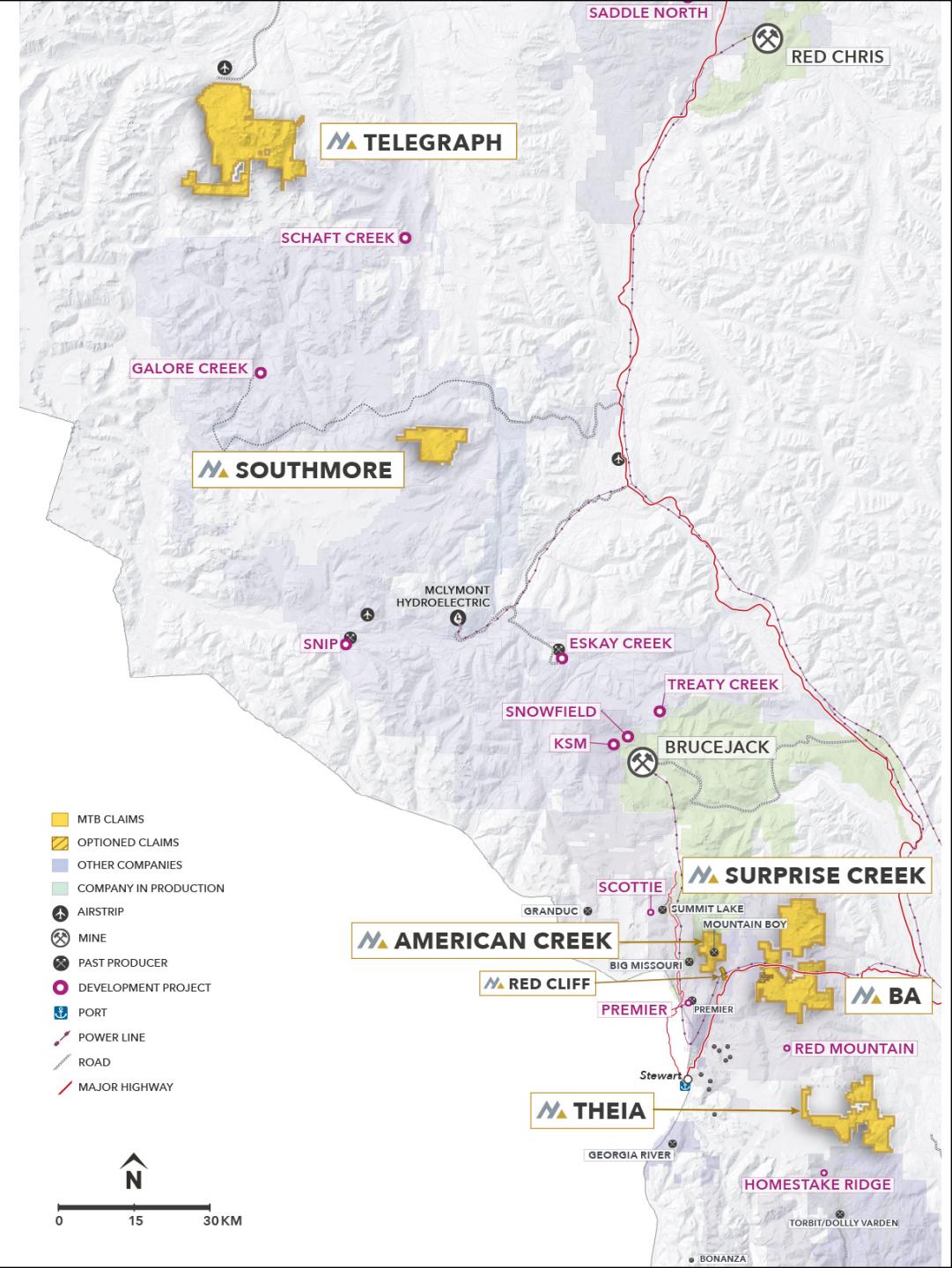
- **The High-Grade target** - Historically, the High-Grade Vein had the best silver values in the Mountain Boy Mine and, drilling in 2006 yielded 6 holes with kilogram-plus silver values.
 - Holes MB-2020-002B and MB-2020-005 intersected low-grade mineralization 30 and 60 metres north of the 2006 drilling.
 - The geological team interprets that drilling intersected one of the controlling structures for mineralization but has not intersected the ore shoot within the structure.
 - It is now believed that the high-grade mineralization is controlled by the intersection of steeper structures cross cutting the identified shallow dipping replacement vein structure.
 - **Drilling in 2021 will test this premise and attempt to determine the orientation of the high-grade ore shoots.**
- **The Four Bees target** - Hole MB-2020-4 in the Four Bees target intersected 2 metres of 101 g/t silver. Several encouraging surface samples were collected from this target, including a sample with 685 grams per tonne silver.
 - The hole was drilled from the MB Silver mine road using a track mounted drill. The hole is interpreted to have been drilled parallel and below the main vein.
 - A helicopter drill pad is in place to further test this target.
- **The Maybe target** occurs approximately 2 kilometres to the north of the MB Silver mine area.
 - Indications on surface suggest a linkage.
 - Demonstrating a continuation of the system in these veins would highlight the size potential of the system.



EXTENSIVE PORTFOLIO IN THE GOLDEN TRIANGLE

*In addition to American Creek,
MTB has 6 other projects in the GT.*

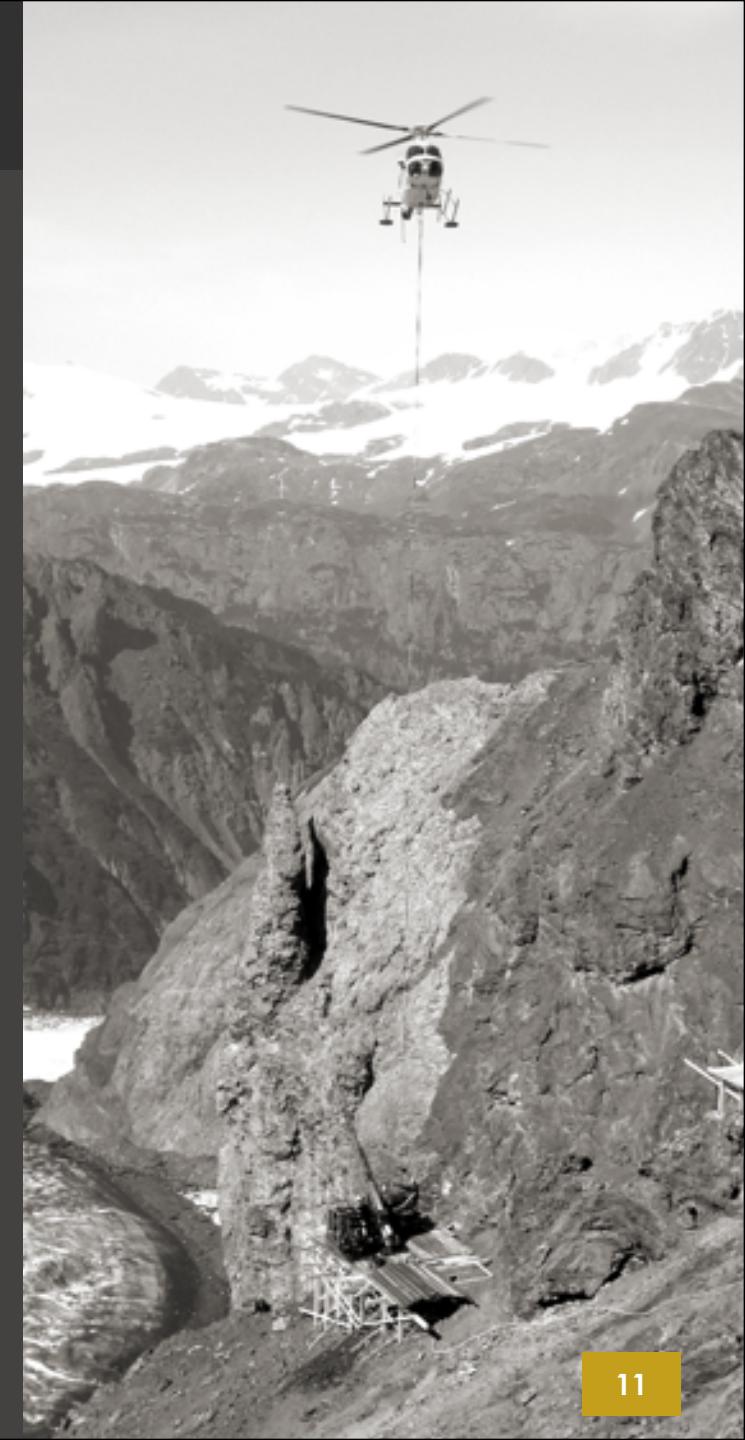
- MTB is one of the largest property holders in this mineral-rich region.
- All of the acquisitions involved consolidating smaller holdings.
- All of the projects were acquired based on careful review of previous work by multiple companies pointing to large-scale discovery potential.



BA: SILVER RICH VMS TARGET

- Great Bear Resources (GBR) spent C\$5 million on the BA project before turning their attention to their Ontario Project. MTB now holds a 100% interest.
- Drilling from 2006 to 2010 (178 drill holes) identified a precious metal bearing polymetallic VHMS deposit (Barbara Zone). Drill results from the Barbara zone include 3.05m of 1,215 g/t silver (DDH BA-2007-01)
- Excellent infrastructure:
 - Highway 37A runs through the northern portion of the property.
 - Located 29 kilometres by road from the port of Stewart.
 - A high voltage electrical transmission line crosses the property.
- Drilling in 2021 tested the northern extension of the known zone (assays pending).
- Several other mineralized zones were discovered, extending the prospective horizon to the northeast and east toward Teuton/Decade's Nelson zone.

Mineralization is interpreted to occur within the same aged rocks that host the Eskay Creek deposit





BA: 2021 PROGRAM

- Drilling at the Barbara zone tested the continuation of the mineralization that was located beside the receding glacier, delineated in channel sampling and not previously drilled (assays pending).
- Assays of up to 601 grams per tonne silver, 1.98 grams per tonne gold, 3.31% lead and 9.96% zinc have been returned from the channel sampling.
- To date, drilling and channel sampling has confirmed 700 metres of mineralized strike length to the Barbara Zone and it remains open laterally and to depth.
- New Target Generation – Numerous underexplored historic showings as well as new discoveries on the property warrant further work.
- Academic Research – A joint venture with MDRU* aims on vectoring for VHMS mineralization and elucidating a geological model for the prospective stratigraphy across the BA and adjacent Surprise Creek projects.

**Mineral Deposit Research Unit, part of the Geology Department at the University of British Columbia.*

BA – SURPRISE CREEK TREND

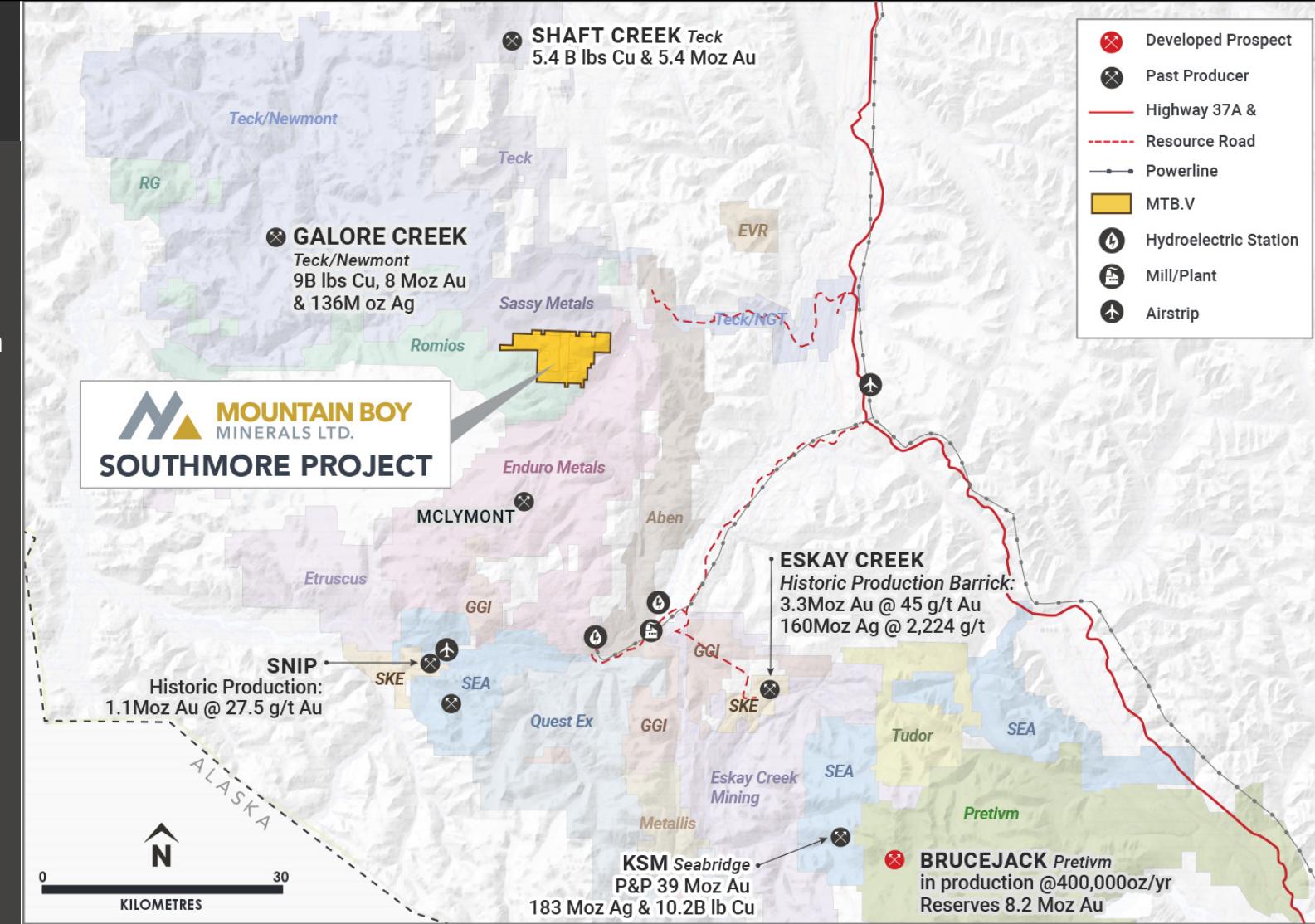
- Surprise Creek is a large property north of BA with similar geology.
- Several campaigns have worked on the property, but the focus on BA meant little follow-up to the numerous encouraging results.
- Four drill holes in the Ataman zone confirmed silver-base metal values in a VHMS setting.
- Numerous other surface showings confirm widespread mineralization.
- BA and Surprise Creek represent a 20 km long VHMS trend that continues on to neighbouring properties.
- The next phase of work will test other targets on this extensive mineralized trend.

The trend incorporating BA and Surprise has scale in line with world-class VHMS districts.



SOUTHMORE COPPER/GOLD TARGET

- 100% owned; 4,970 hectares
- Explored in the late 1980s and early 1990s:
 - several significant mineral occurrences identified.
 - No follow-up until MTB consolidated the property in 2019.
- 2019 & 2020 programs confirmed the historic results, broadened the geological understanding and outlined some of the structural controls for mineralization.
- Three styles of mineralization identified:
 - Structurally controlled precious and base metal mineralization.
 - Bedded massive sulphides of copper, lead, zinc.
 - Skarn mineralization with massive sulphide peripheral to intrusions.
- Surface grab samples from the 2020 program include:
 - Float Sample 71599: 3.1 g/t gold, 8.2% copper and 51.5 g/t silver;
 - Grab Sample 71564: 12.7% copper and 32.3 g/t silver. (See details in NR March 3rd, 2021)

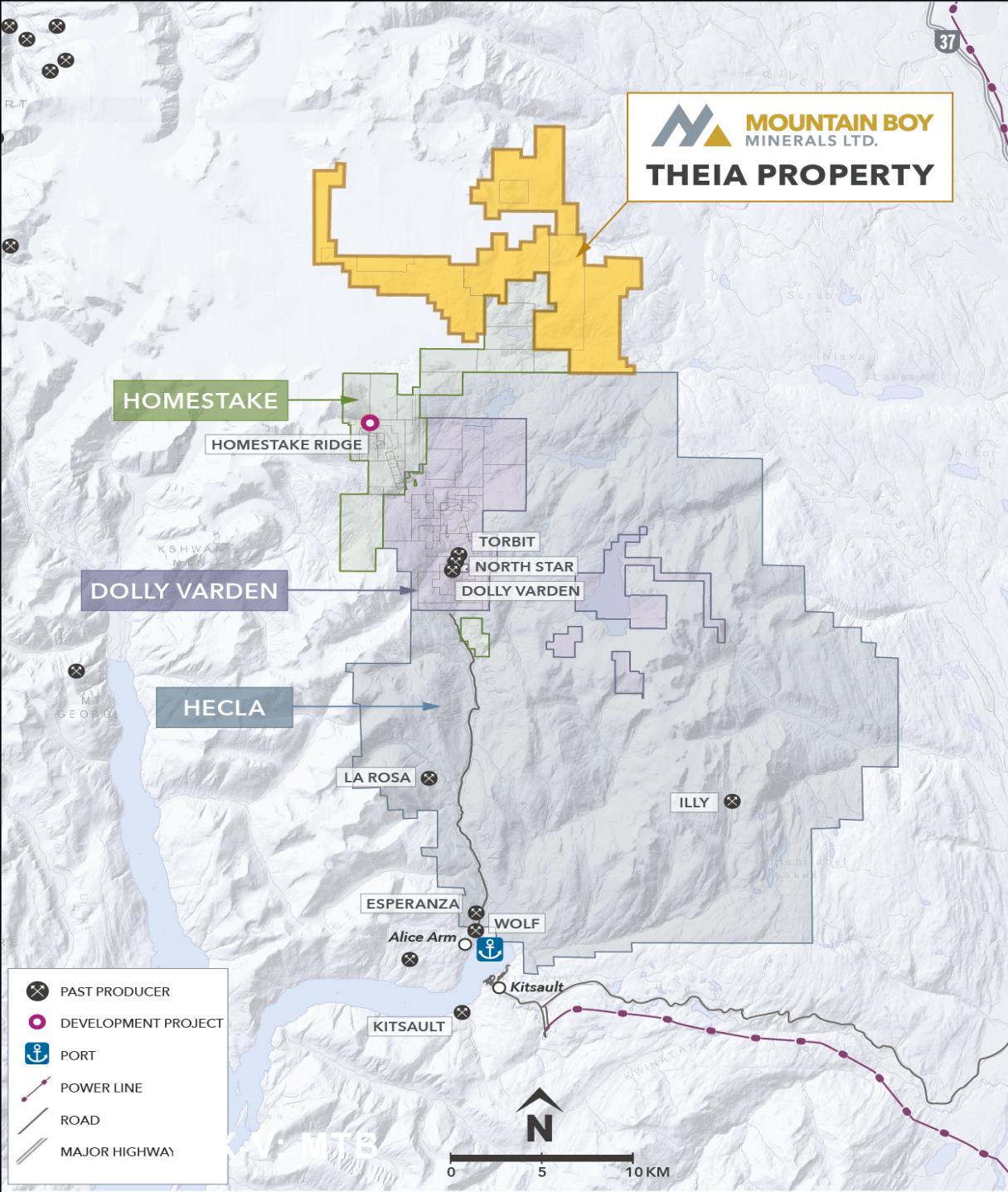


Southmore is located 40km northwest of the historic Eskay Creek Mine, 7km south of Galore Creek access road, 30 km west of Hwy 37 and the Northwest high-voltage transmission line.



SOUTHMORE – 2021 PROGRAM

- Geophysical Survey – A project wide airborne SkyTEM survey was completed. Results are currently pending.
- The geophysical data will help guide the technical team with geological mapping of lithological units, structures and mineralization.
- Drill Target Generation – For the 2022 exploration season, the geological team will ground-truth the geophysical interpretation and identified anomalies with the goal of defining drill targets.

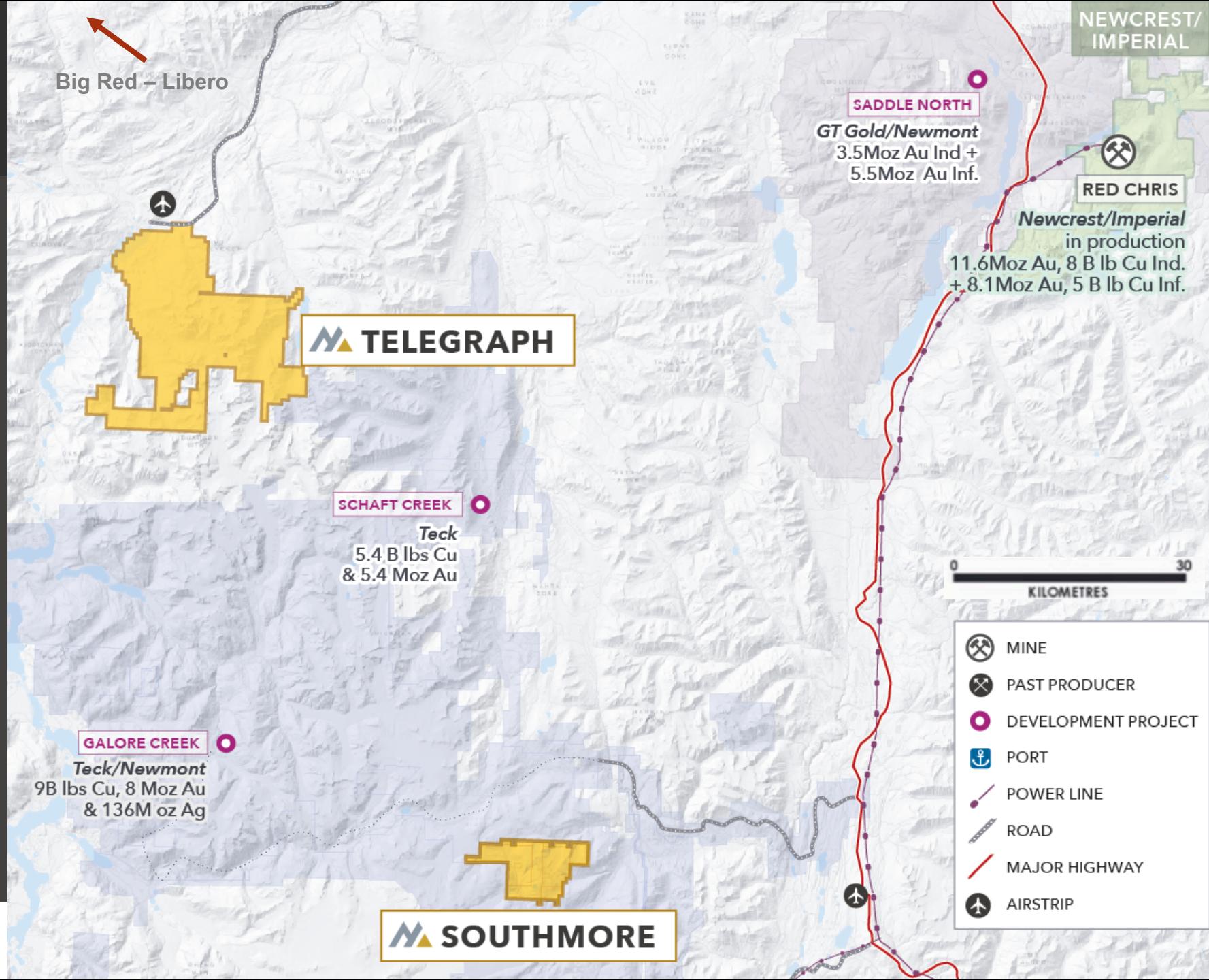


THEIA - SILVER/GOLD TARGET

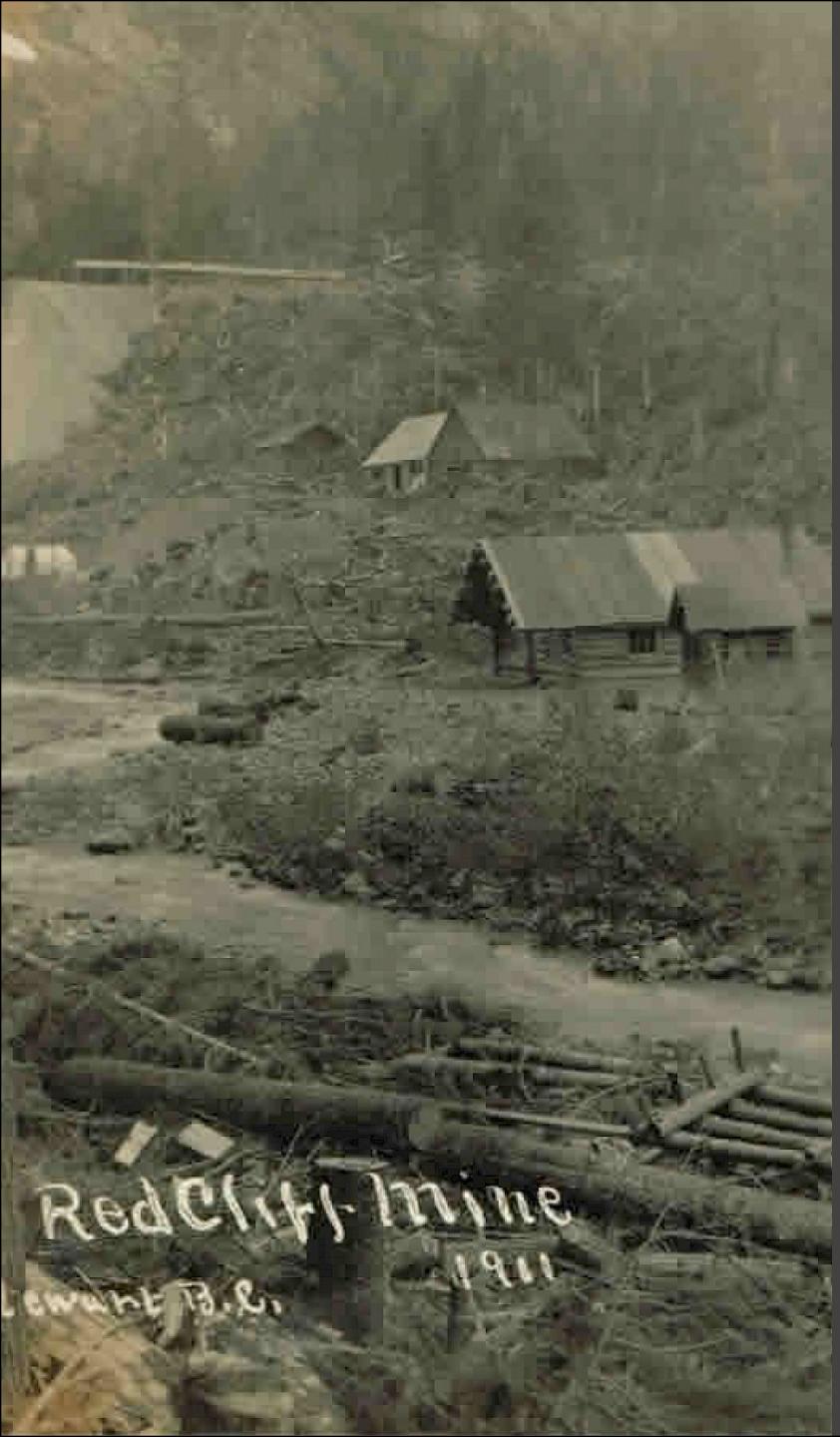
- 100% owned, 9,059 hectares
- Located 30 km east-southeast of Stewart, 35 km north of the historic mining towns of Kitsault and Alice Arm, 25 km west of highway 37 and the Northwest high-voltage transmission line; logging roads within 10 km of the eastern boundary of the claims; the proposed Homestake Ridge road is 12 km to the west.
- Initial MTB field-work confirmed the historic showings and identified new zones of interest, some of which were ice-covered at the time of the previous work.
- Samples with multi-gram gold and multi-kilogram silver assays demonstrate potential for the area.
 - Sample A00217672 assayed: 39 kg/t silver (1,100 oz/ton), 3.4 g/t gold, 45% lead, 1.2% copper, 2.5% zinc
- The geological setting has potential to host precious metal veins, porphyry and VHMS-style mineralization.
- 2021 field work aimed at:
 - Testing new targets and extending known zones.
 - Establishing drill targets.

TELEGRAPH PROJECT

- Porphyry copper-gold targets in the midst of a highly prospective region.
- Previous work by numerous companies on small parcels within the present property.
- The same geological setting as neighbouring porphyries.
- Property is consolidated for the first time.
- Leading experts coming together as advisors.
- The compiled data provides compelling evidence of fertile copper-gold porphyry systems.
- 2021 program to establish drill targets.



RED CLIFF – HISTORIC GOLD MINE



- Mountain Boy has a 35% interest in the Red Cliff Mine.
- Red Cliff was the first significant mine in the Stewart area; it was linked to Stewart by road and rail. It was mined from 1910-12, with ore estimated to average 5% Cu that was sent directly to a smelter.
- It was mined again in 1972-3, with ore sent to a local mill.
- It is accessible by road approximately 1.5 kilometres from paved highway 37A.
- The Red Cliff Zone contains 2,300 m of underground development on 5 levels from 4 portals over a height of several hundred metres.
- The property is underlain by the same rocks that host significant precious and base metal deposits in the Stewart Camp including the Premier, Sulphurets, Red Mountain, Scottie Gold and Eskay deposits.
- To date, 2 main mineralized zones identified; the Redcliff copper-gold zone and the Montrose gold zone.

MANAGEMENT TEAM

LAWRENCE ROULSTON, PRESIDENT AND CEO.

- 40 years mining industry experience
- Investment management / analyst experience and former newsletter editor
- Started with a major, then worked as an executive with mid-sized and junior cos

MARK T. BROWN, DIRECTOR

- Mining industry executive with over 25 years of financial and mining experience
- Active in the several successful exploration companies
- Founded Rare Element Resources Ltd. and built it into a \$500 million company

BEN WHITING P.Geo., FSEG, KStG, DIRECTOR

- 40 years of experience in the international mining industry
- acted as a special advisor on mining industry matters to government agencies & the World Bank
- 2008 IAC "Explorer of the Year" for his role in the discovery of the giant La Preciosa Silver-Gold Deposit

WINNIE WONG CFO

- Chief Financial Officer and Director of select mining industry companies
- Chartered Professional Accountant and CA
- qualified while working with Deloittes

RENE BERNARD, DIRECTOR

- Managing shareholder of a privately-owned residential and commercial real estate company
- Involved in the management of several publicly traded resource companies as Director, Chairman, President.

RON CANNAN, DIRECTOR

- Business consultant with more than 30 years of experience in helping small businesses
- Served 18 years in public office as a Member of Parliament in Ottawa and as a City Councilor
- Government operations and public policy development including First Nations

LUCIA THENY, M.Sc., VP EXPLORATION

- Worldwide experience - structural and economic geologist with experience in base and precious metal exploration – majority of career focused in BC's Golden Triangle
- Experience with several deposit types including SEDEX, porphyry, epithermal, skarn, sediment hosted, intrusion related and volcanogenic hosted massive sulphide (VHMS)





MOUNTAIN BOY
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