



MOUNTAIN BOY
MINERALS LTD.

EXPLORING B.C.'s PROLIFIC
GOLDEN TRIANGLE

CORPORATE PRESENTATION
March 2022

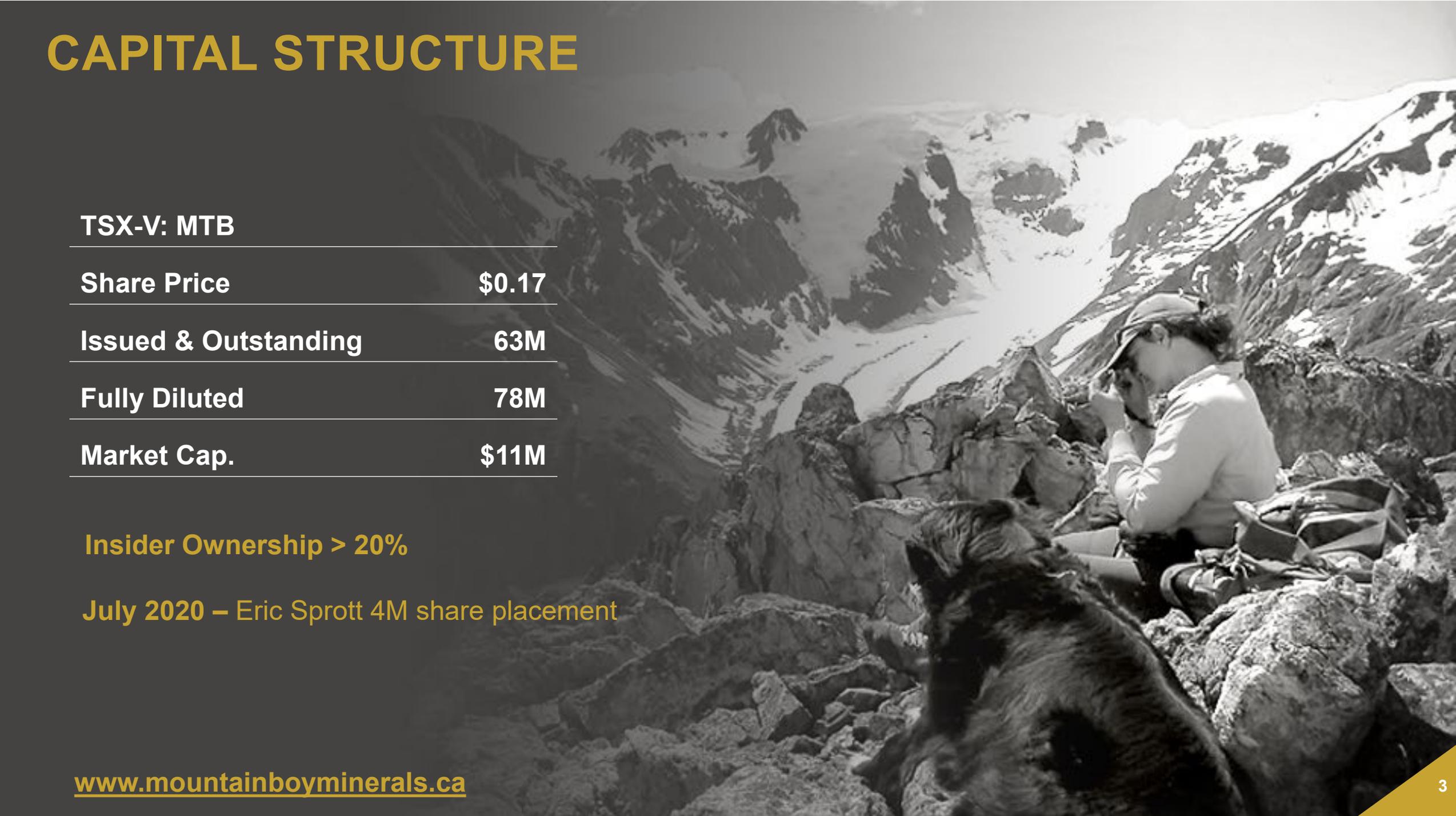
www.mountainboyminerals.ca

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CAPITAL STRUCTURE



TSX-V: MTB

Share Price \$0.17

Issued & Outstanding 63M

Fully Diluted 78M

Market Cap. \$11M

Insider Ownership > 20%

July 2020 – Eric Sprott 4M share placement

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

DORIAN L. (DUSTY) NICOL, *DIRECTOR*

- 45 years of world-wide experience in gold exploration and mining
- designed and managed an exploration program which discovered 1.5 million ounces of gold at a discovery cost of \$18/oz
- managed the construction, development, and operation of open pit and underground gold mines

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 Councillor
- 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)

WINNIE WONG *CFO*

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



ALASKA



BC



MOUNTAIN BOY
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Multiple high-potential projects in 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.

ALASKA



BC



MOUNTAIN BOY
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The **Golden Triangle** is emerging as a globally important mining region

- Newcrest (Australia's largest gold producer) invested U\$800 million for a 70% stake in the Red Chris gold-copper mine in 2019.
- Newcrest is expanding Red Chris to produce 316,000 oz gold annually.
- Newcrest just bought Pretium for C\$3 billion: the Brucejack mine produces 300,000 oz gold annually.
- Newmont bought a half interest in Galore; last year they bought GT Gold to secure the Saddle deposit.
- Teck, Hochschild, Hecla are all active.
- Other majors are looking for a way to get involved.

WHAT ATTRACTS NEWCREST TO THE GOLDEN TRIANGLE? SIMPLE: *IT IS GEOLOGICALLY SIMILAR TO THEIR BEST MINE!*

- Newcrest's Cadia mine complex, in fiscal year 2021:
 - Produced 765,000 oz of gold.
 - Generated \$1.8 billion in operating profit (\$1.2 billion of free cash flow).
- AISC was NEGATIVE \$109 per ounce
 - Byproduct copper and silver covered more than the total operating cost.
- 765,000 oz of gold were produced FOR FREE.
- The key to that remarkable profitability is that Cadia is based on alkalic porphyry deposits.



ALKALIC PORPHYRY DEPOSITS ARE DIFFERENT ... AND NOT WELL UNDERSTOOD

Alan Wilson, PhD, “is a recognised world expert in the geology of and exploration for alkalic porphyry gold-copper deposits, based on his PhD research at Newcrest Mining's giant Cadia Valley cluster of porphyry deposits (>50Moz Au, >10Mt Cu) in New South Wales, Australia.”

In a presentation discussing exploration for alkalic porphyry deposits*:

- “Alkalic porphyry deposits are spatially limited to a handful of global locations due to specific tectonic conditions.”
- Dr. Wilson noted that most of the alkalic porphyrys were discovered by outcropping mineralization.
- “Alteration zones above centres of alkalic porphyry deposits not well represented by [the conventional porphyry model].”
- “We don’t understand the transition zones between alkalic epithermals and the tops of the porphyrys. We don’t really understand what they look like.”

Implication:

Alkalic porphyrys may have been overlooked by explorers following the conventional porphyry model.

MTB is working with a team of porphyry experts who are compiling evidence that Telegraph is an alkalic porphyry deposit with potential for favorable size and grade.

** ODH057: Tops of alkalic Au-Cu porphyry systems: Exploration challenge & opportunity – Alan Wilson - YouTube*

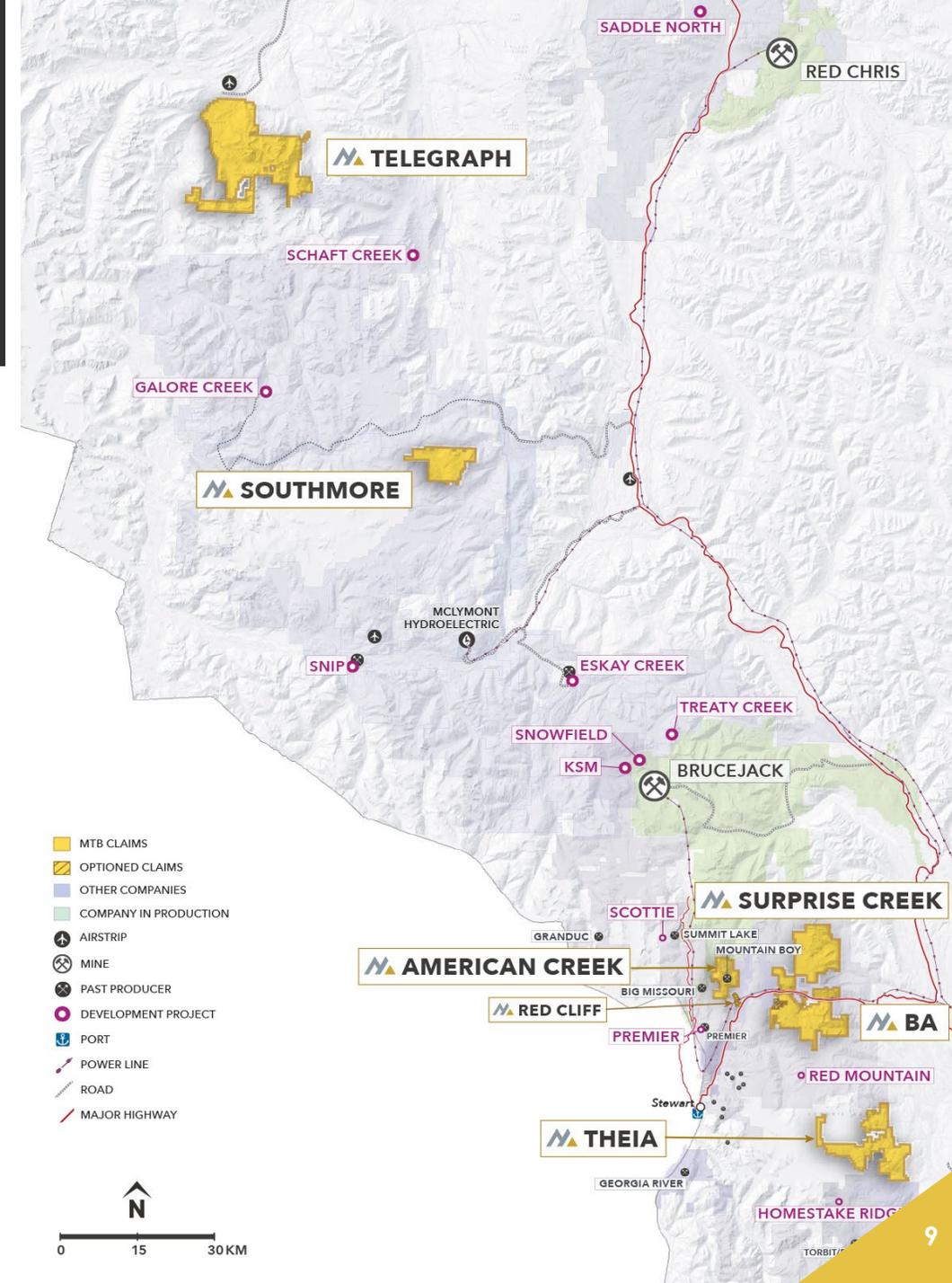
MOUNTAIN BOY'S STRATEGY IS TO BRING NEW THINKING TO PREVIOUS RESULTS

Mountain Boy has 6 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 that had been explored separately.
- All of the projects were acquired based on careful review of previous work that points to large-scale discovery potential.
- The Golden Triangle has seen decades of exploration, conducted by numerous companies, often aimed at small target areas.
- Mountain Boy has compiled a mountain of historic results and is taking a fresh look.
- Consolidating larger property positions enables the geological team to see the "big picture".
- Using that approach, MTB is now exploring 6 projects, each building on earlier work that points to large-scale discovery potential

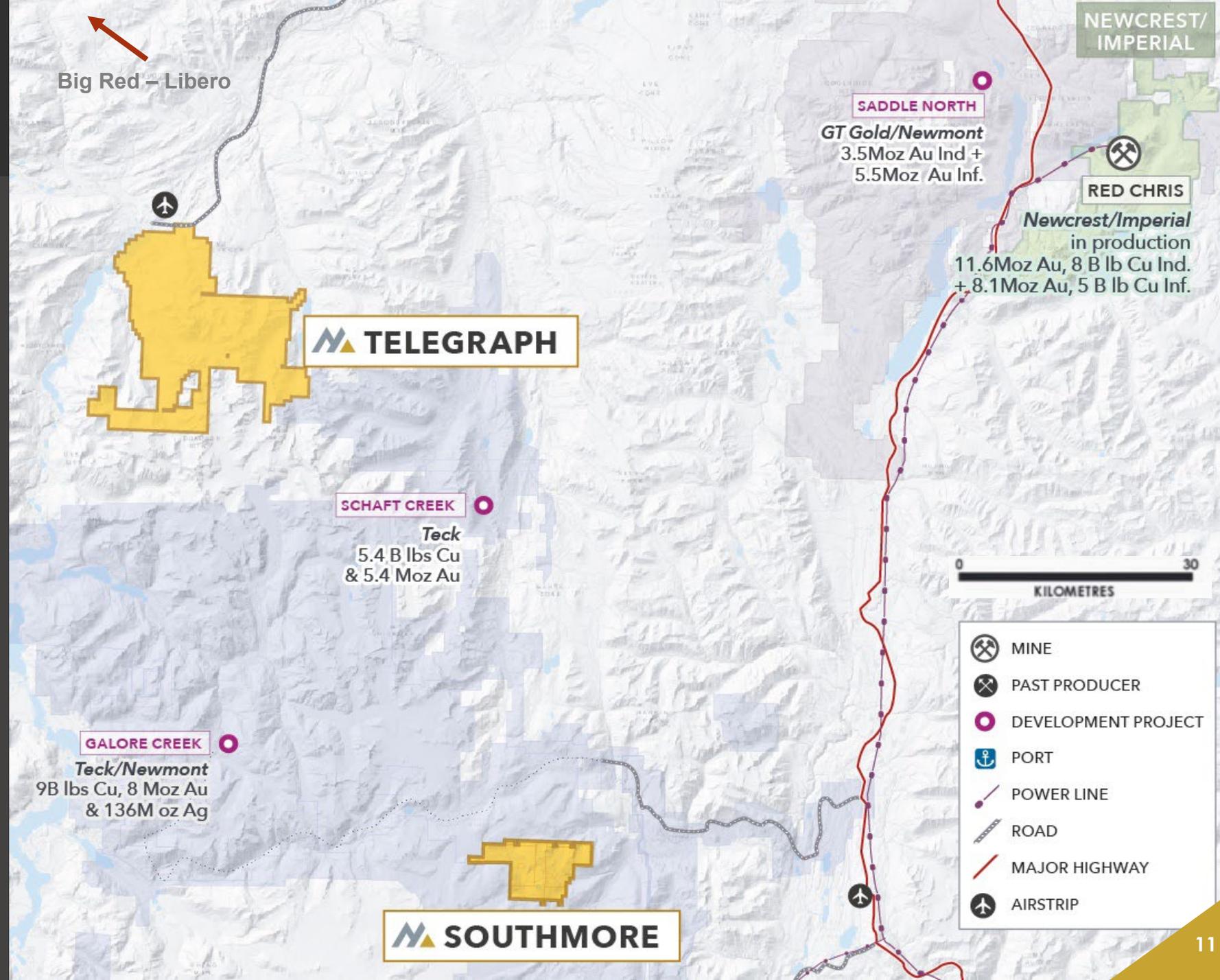


TSX-V: MTB



THE RIGHT ADDRESS

- Porphyry copper-gold target in the midst of an important porphyry cluster.
- Similar geological setting to the neighbouring porphyrys.
- The compiled data provides compelling evidence of fertile copper-gold porphyry systems.
- Leading experts coming together as advisors.
- Latest geological tools, techniques and interpretations being applied to a mountain of data.



TELEGRAPH PROJECT- EARLIER WORK WAS LIMITED BY PROPERTY LINES

- DOK Main area was staked in 2004 based on the 1970s work.
- Optioned to a junior in 2010:
 - Focus primarily on DOK Main.
 - Considerable surface work.
 - Two holes drilled in 2014.
- The southern extension of the trend (DOK-X) was held separately.
- Now, for the first time, the whole trend has been consolidated.



View east-southeast; note the gossanous area in upper right corner of photo extending the mineralized trend to the south onto what was previously a separately-owned claim block.

TELEGRAPH PROJECT- PRESENT STATUS

Property:

- 24,800 ha acquired via:
 - 5 option or purchase agreements
 - Staking

Data:

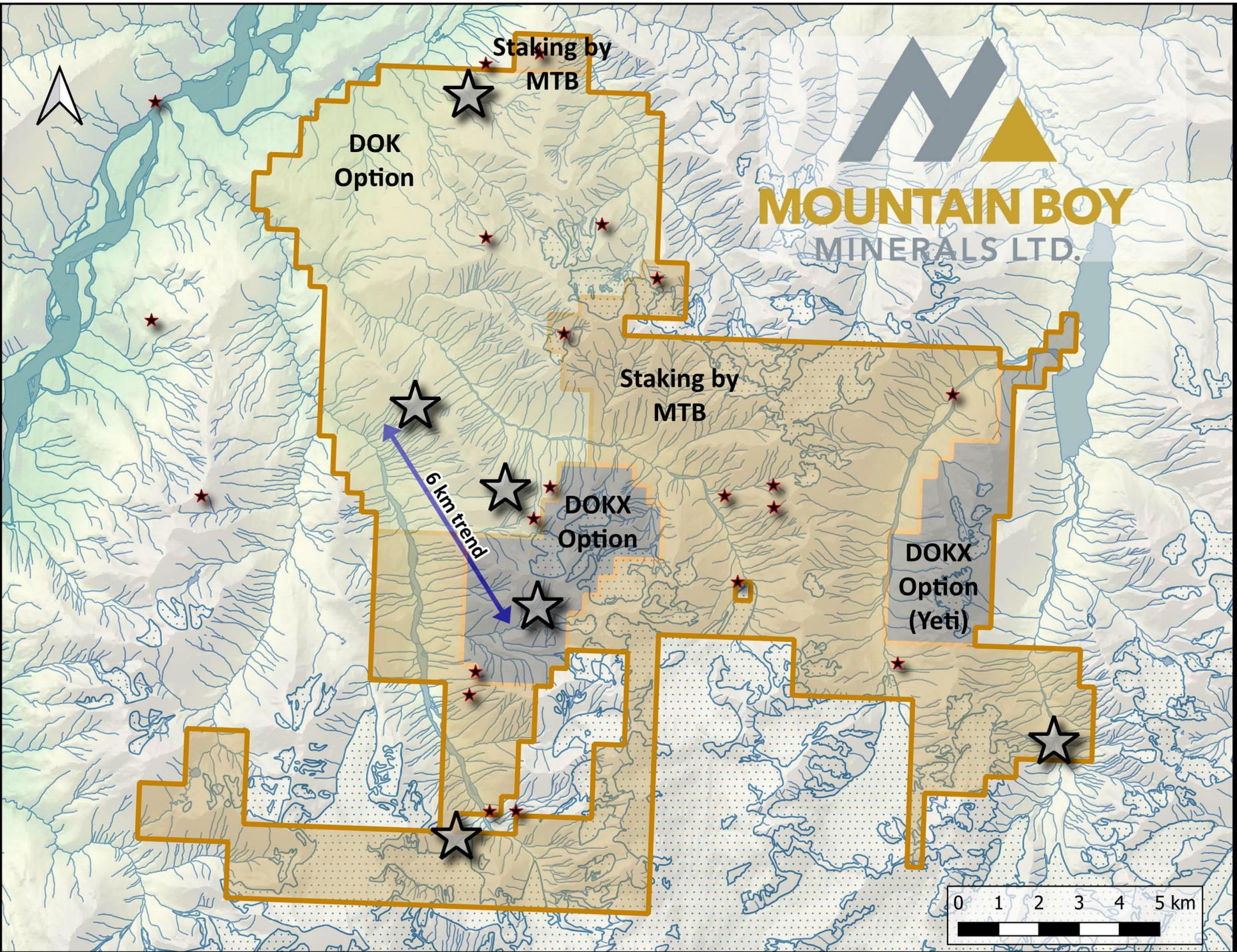
- A team of geos is compiling, digitizing and evaluating historic data.

For the first time ever, the area is under common ownership and being explored comprehensively.

Minfile occurrence



Minfile showing



TELEGRAPH PROJECT- GEOPHYSICS & GEOCHEMISTRY

Much of the work was focused on and around DOK Main, as shown on this map.

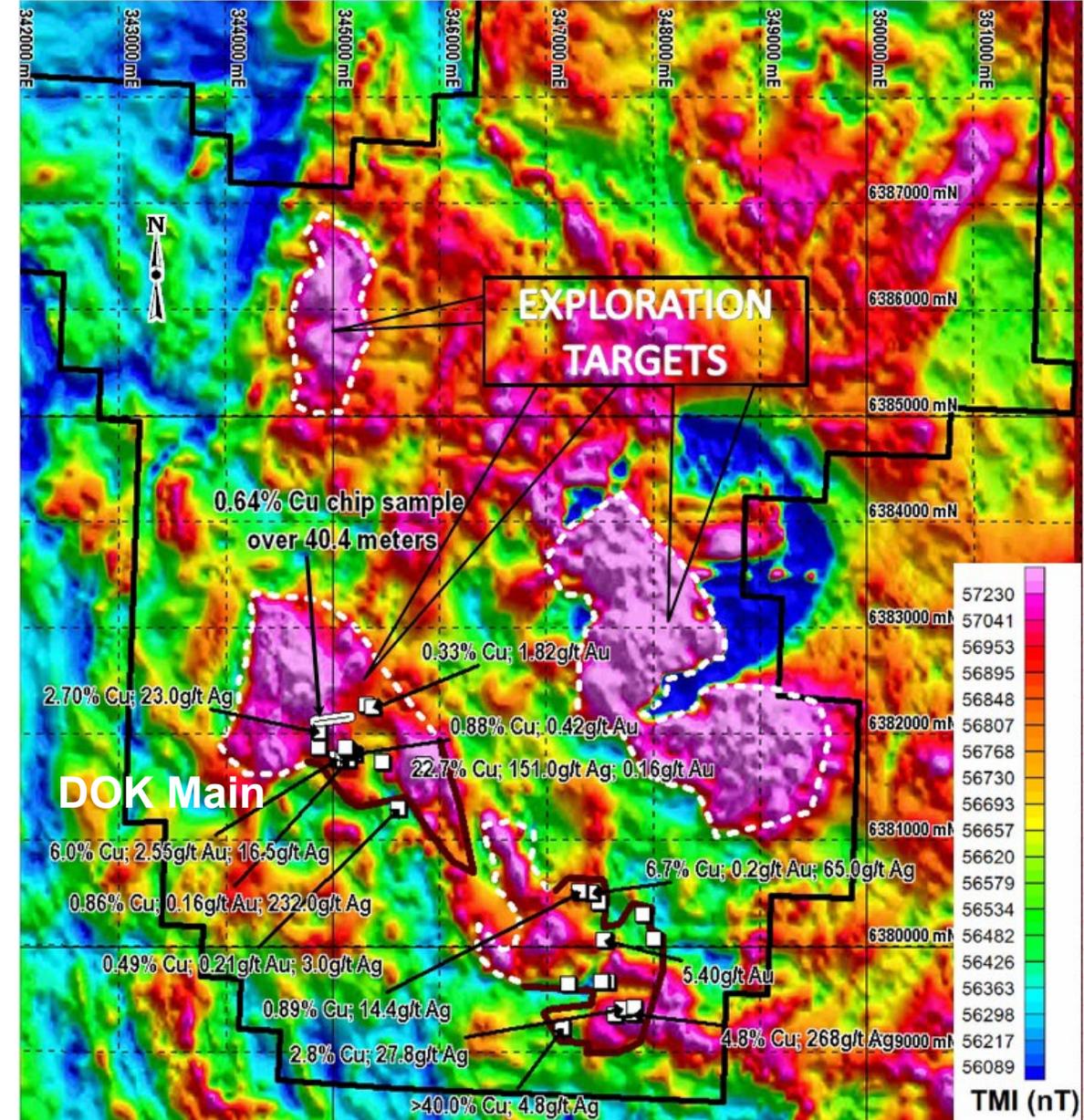
Work was conducted by various companies on other pieces but never compiled.

Geophysics:

- Airborne Mag: Several clear trends are evident.
- Other airborne and ground surveys have been conducted and results are being compiled and re-interpreted.

Geochem:

- Soil geochem and rock samples (shown here) align with the mag trends at DOK Main and trend southeast onto what was previously a separately owned property.



TELEGRAPH PROJECT- DRILLING SUMMARY

- The only drilling was at DOK.
- 4 short holes were drilled in 1973, focused on copper. Results were never reported.
- 2 holes were drilled in 2014 which confirmed the presence of a porphyry system

Hole	From (m)	To (m)	Length(m)	Cu (%)	Au (gpt)	Ag (gpt)
2014-1	154	294	140	0.08	0.04	0.61
(incl)	276	294	18	0.33	0.13	1.90
2014-2	33	189	156	0.08	0.05	0.88
(incl)	33	88	55	0.11	0.06	1.64

- The results are highly encouraging, due to:
 - The style, extents, and intensity of alteration (potassic, with local phyllic, across much of the mineralized interval).
 - This pattern of alteration is consistent with being outside of the core of a porphyry.
 - The strongest geophysical anomalies remain untested.

Further Drilling:

- Advanced analytical techniques are being employed to vector within the mineralized system.

TELEGRAPH PROJECT- WIDE-SPREAD Cu-Au-Ag Values

Select MTB 2021 Results

Sample ID	Prospect	Sample Type	Cu (%)	Au (gpt)	Ag (gpt)
C0033983	Dok	grab	5.6	2.4	57
C0034297	Yeti	grab	2.2	1.5	7
C0033518	Dok	proximal float	0.7	1.3	13
C0033999	Yeti	grab	0.0	1.1	1
C0033978	Dok	grab	0.1	0.9	1
C0034441	Dok35	grab	4.1	0.7	169
C0034415	Dok35	grab	3.9	0.5	12
C0034420	Dok35	grab	4.7	0.3	15
E075462	Dok35	grab	5.5	0.3	153
E075465	Dok35	grab	17.9	0.2	199
E075459	Dok35	float	6.6	0.2	121
C0034421	Dok35	grab	6.1	0.1	19
E075463	Dok35	grab	11.0	0.1	111
C0034408	Dok	grab	10.9	0.1	77
C0033532	Dok	grab	0.5	0.2	634
C0034409	Dok	grab	1.4	0.1	156

Select Historic Results

Sample ID	Prospect	Sample Type	Cu (%)	Au (gpt)	Ag (gpt)
92K-07	Yeti	chip, 1 m	1.4	74.0	
92K-61	Yeti	chip, 1 m	1.9	36.0	6
92K-12	Yeti	chip, 0.2 m	0.8	34.0	
90K-28	Yeti	chip, 0.4 m	0.2	13.2	562
92D-05	Yeti	chip, 0.25 m	0.9	35.0	
92D-49	Yeti	chip, 0.25 m	6.1	-	10
92K-29	Yeti	chip, 1 m	2.2	3.6	16
90G25-K02	Yeti	chip, 1 m	0.4	41.2	4
90G25-K12	Yeti	chip, .15 m		515.0	697
90F-4-R166	Phacops	float	0.2	28.2	4
90F-5-W07	Phacops	float	0.5	30.0	30

TELEGRAPH: 2022 PROGRAM

Ongoing Data Compilation and Analysis:

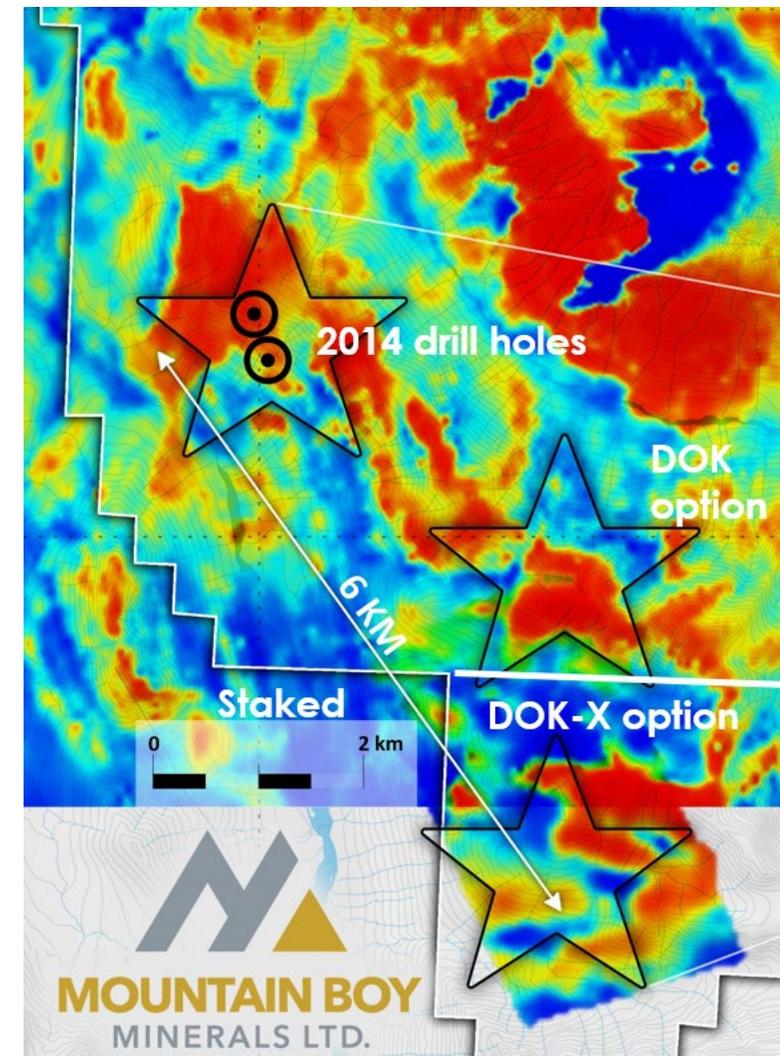
- Results from decades of previous work are being digitized, compiled and interpreted.
- Samples from recent and earlier field work are being analyzed using advanced techniques to extract further information:
 - Alteration
 - Trace element geochemistry.
- Geophysics is being re-interpreted.
- Recent results are being integrated with historic results.

Expert Review:

- A group of leading experts on porphyry geology are reviewing the results and will provide guidance.

Next Field Season:

- The camp and airstrip on the property will be rehabbed to support this program.
- Work will primarily focus on the corridor from DOK to DOK-X.
- Experts will help in designing a drill program.



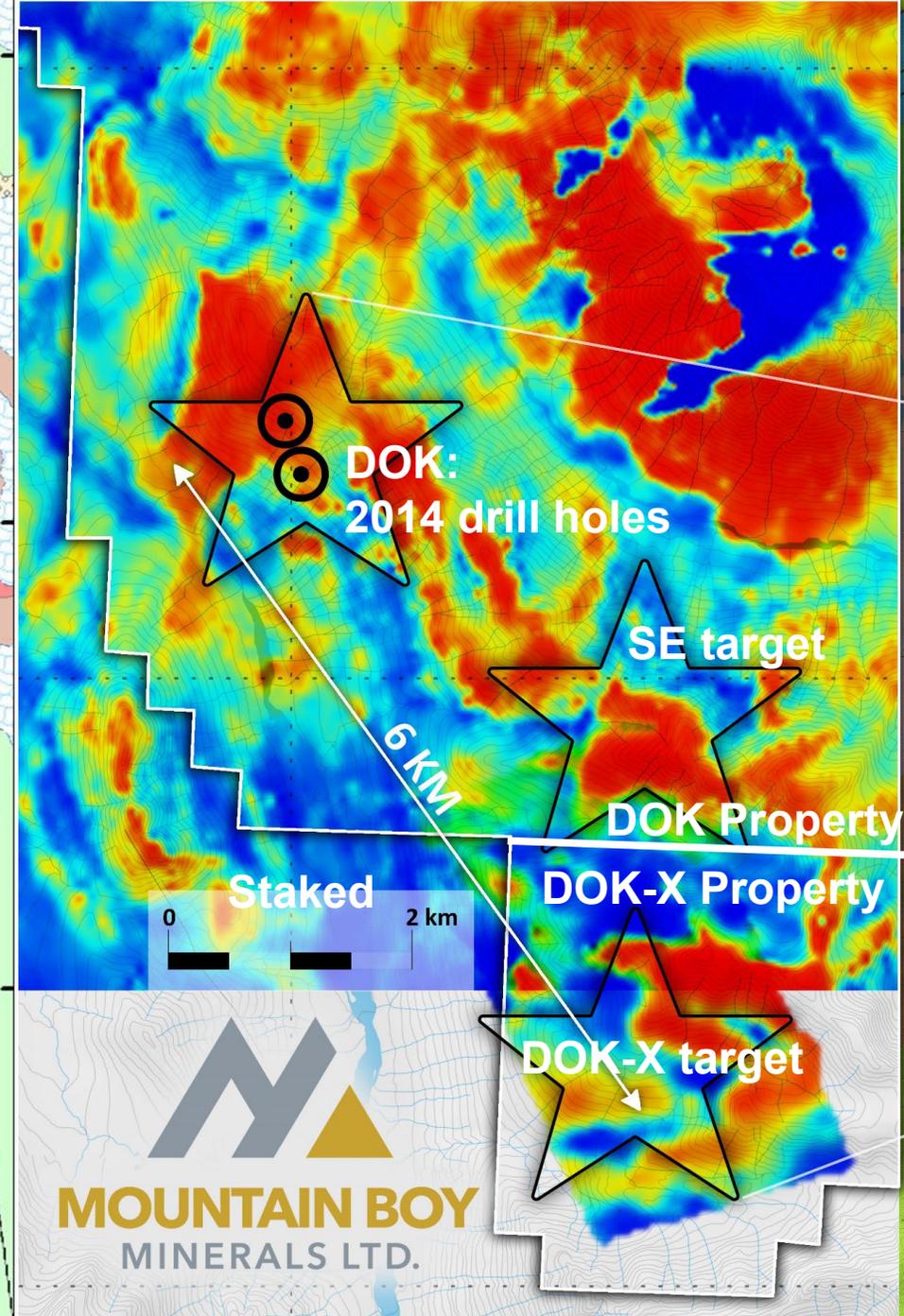
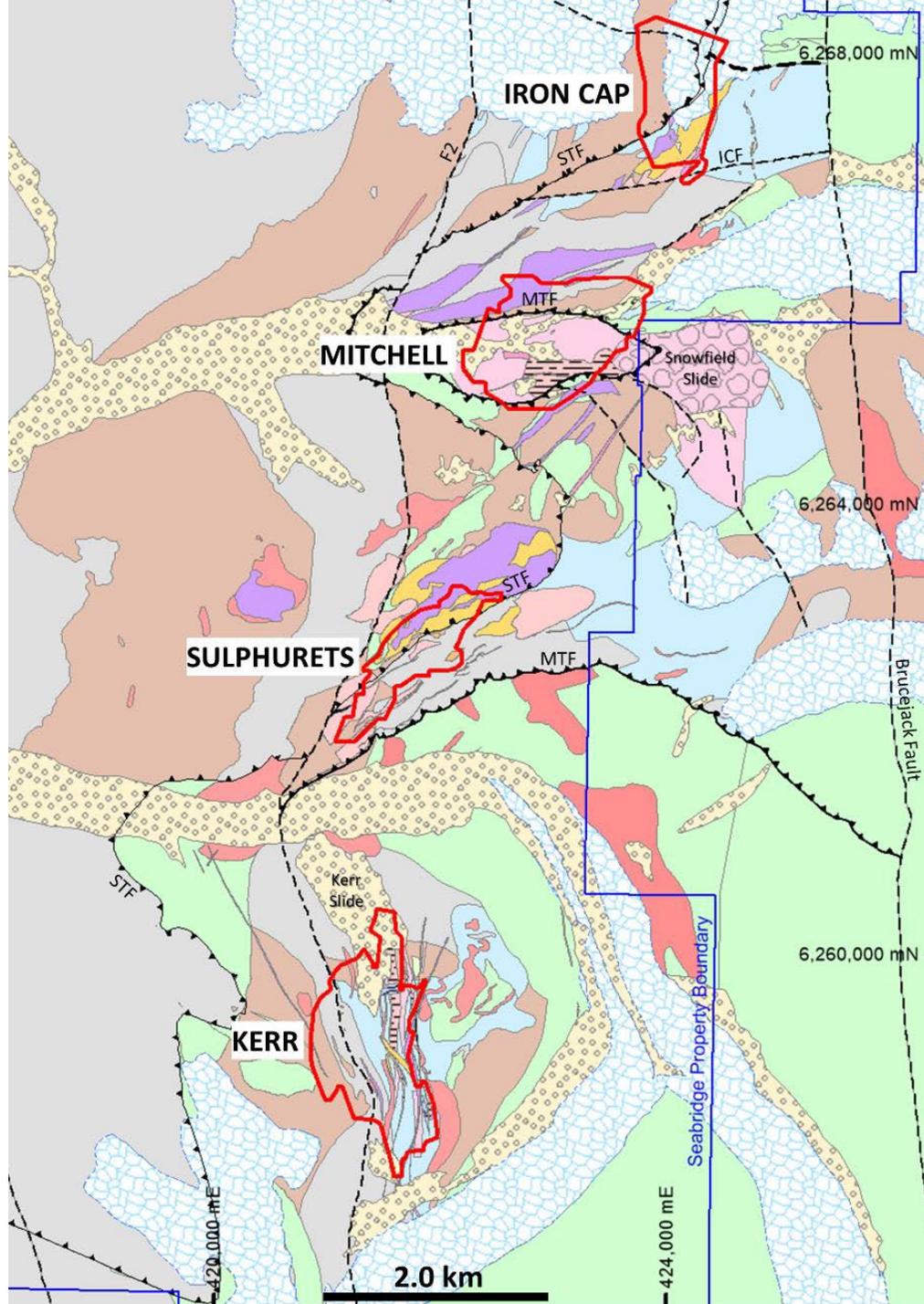
TELEGRAPH PROJECT: COMPARED TO KSM

This graphic is simply intended to demonstrate the scale of the mineralized footprint.

Seabridge's KSM has 43-101 compliant resources (total measured plus indicated plus inferred):

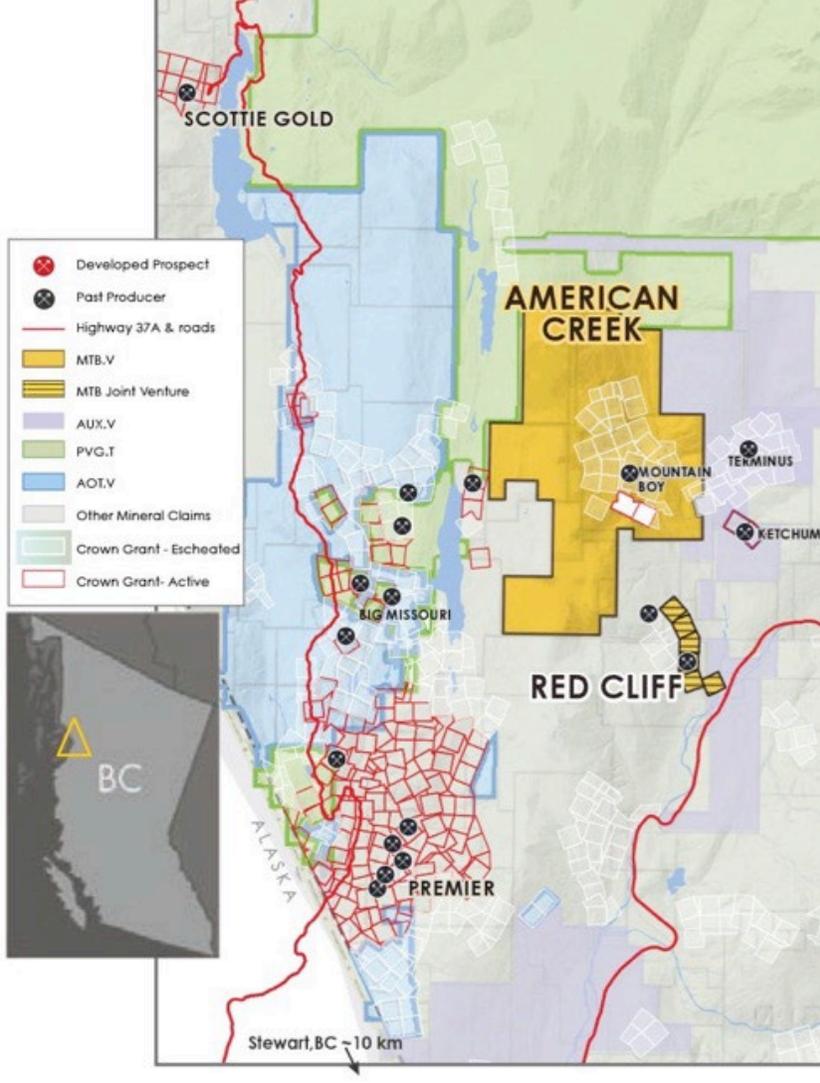
- gold: 107 million oz
- copper: 46 billion lbs
- silver: 600 million oz

*From Seabridge website.
Figures added and presented here to demonstrate potential scale of the project.*



AMERICAN CREEK

A SILVER-GOLD DISCOVERY STORY



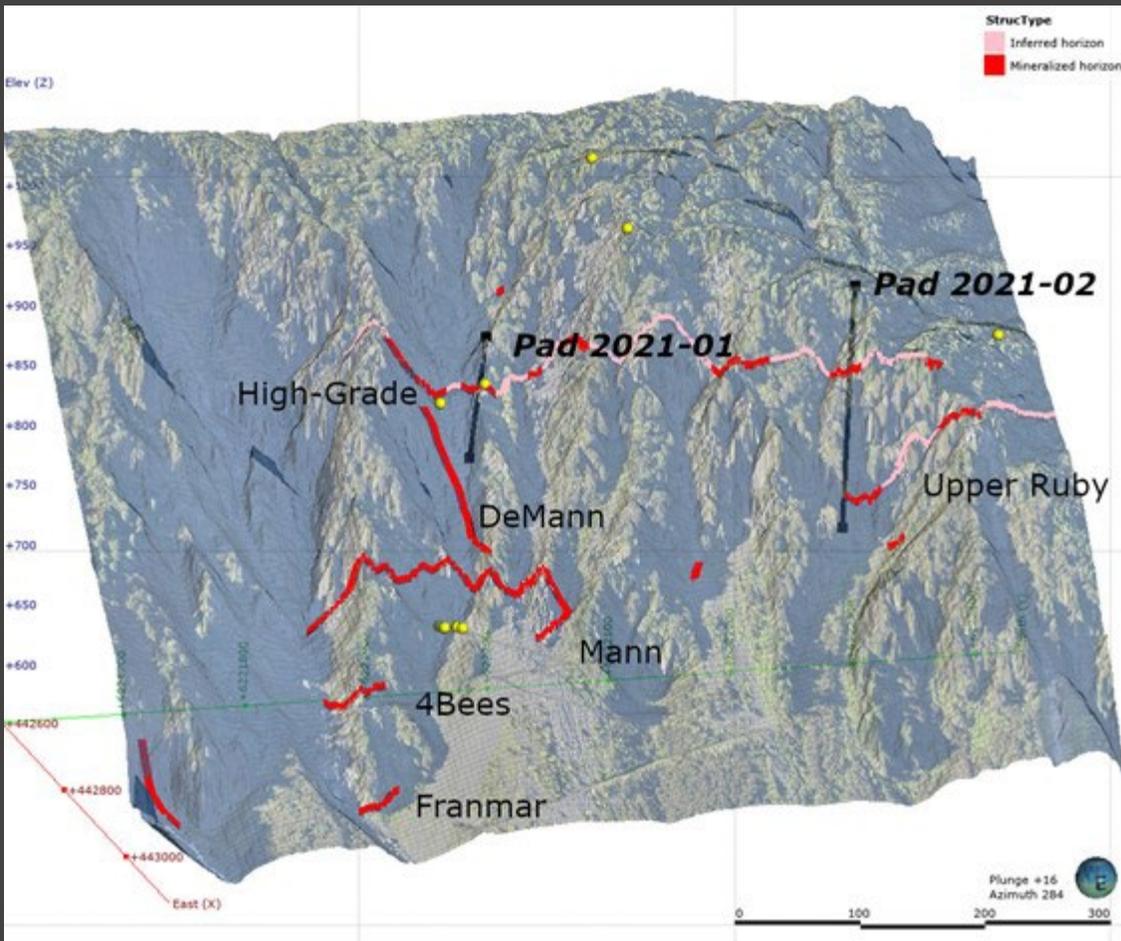
The American Creek project is centered on a past producing high-grade silver mine. Over the past three years, Mountain Boy has consolidated an extensive property position and integrated a wealth of exploration results that outline a large mineralized system, with evidence of silver, gold and copper extending for at least 4 km.

Drilling near the old mine in 2006 hit 5 kg of silver over 5 meters.

The combination of the high grades from the old mine area and the multi-kilometer 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 – 2021 PROGRAM

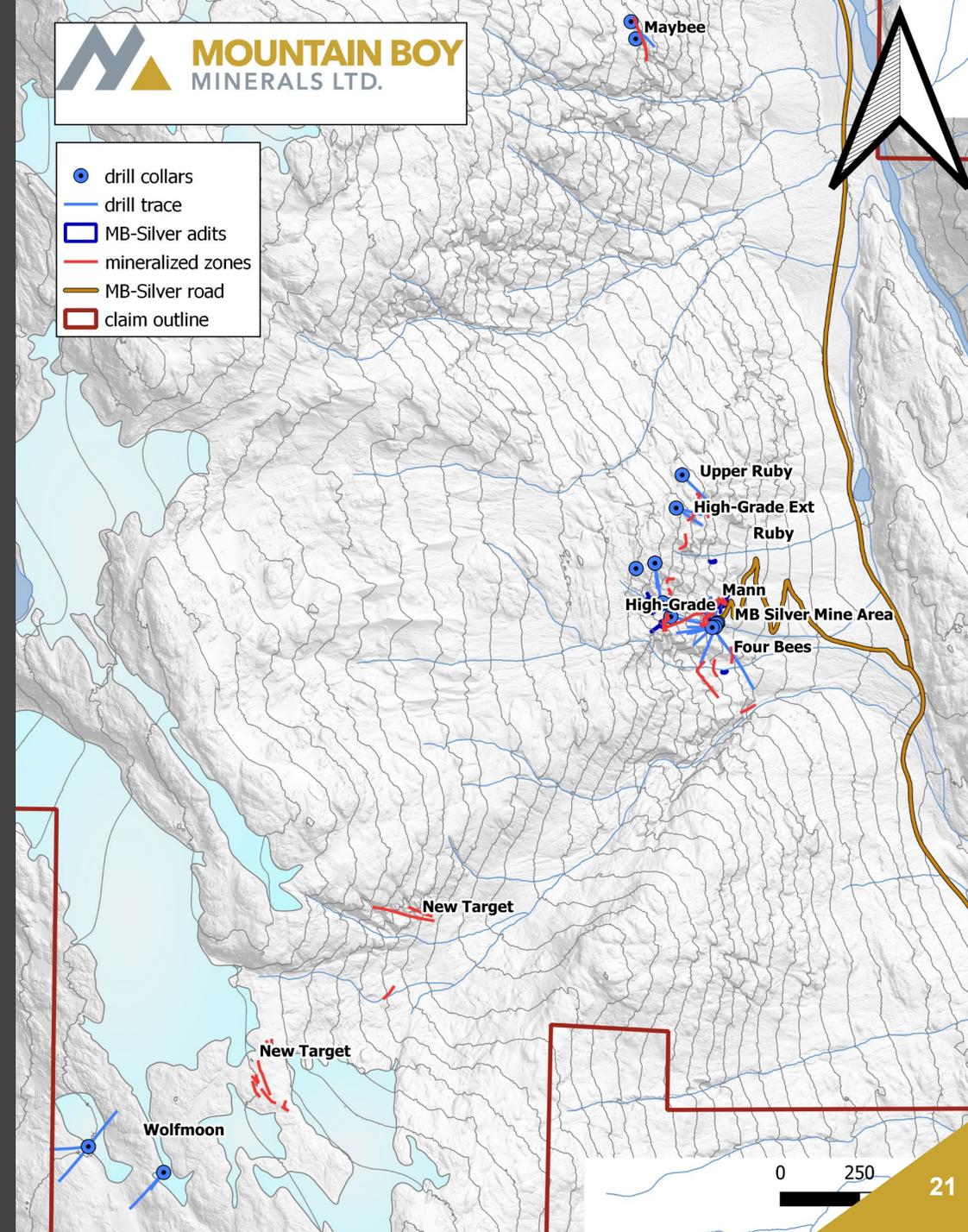


- Drill Program – Demonstrates that the mineralized system extends over two kilometres and shows that the system has several areas of silver-rich mineralization:
 - Drill results include 704 grams per tonne silver over 0.8m.
- New Target Generation – Field work shows that the property hosts several veins that have not been tested:
 - Surface work identified several new prospective areas with one grab sample at 15,640 g/t silver, 2.17 g/t gold, 0.73% copper, 3.23% lead and 13.75% zinc.

View of the area around the old MB Silver mine workings. Note the road to the area below the cliffs which provided access for the 1999 mining.

2021 RESULTS

- **The High Grade target** – Focus of historic mining. Drilling in 2006 yielded 6 holes with kilogram-plus silver values.
 - Drill hole MB-2021-04 intersected 1.7 metres of 414 g/t Ag, including **0.8 metres of 763 g/t AgEq.**
 - Drill hole MB-2021-02 intersected 3.9 metres of 196 g/t AgEq.
- **The Maybe target** occurs approximately 2 kilometres to the north of the MB Silver mine area.
 - Indications on surface suggest a linkage.
 - A grab sample assayed 3,444 grams per tonne silver and 1.50% copper.
 - A drill hole encountered anomalous silver, lead, zinc and copper from 3.7 to 85 metres depth.
- **New targets:** Surface samples from new targets produced:
 - 15,640 grams per tonne silver, 2.17 grams per tonne gold, 13.75% zinc, 3.23% lead, and 0.73% copper.
 - 3,240 grams per tonne silver, 1.34 grams per tonne gold, 2.05% zinc, 0.51% lead, and 0.18% copper.



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 100%.
- 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**
 - Results include 7.67 metres of 4.26% ZnEq and 1.09 metres of 468 g/t AgEq.
- Several other mineralized zones were discovered, extending the prospective horizon for 12 km.

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 previously drilled mineralization.
- 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 Targets: A surface sample yielded: 5.6 kilograms per tonne silver, 1.4 g/t gold, 16.7% lead, 4.0% zinc and 2.4% copper.
- Scientific 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

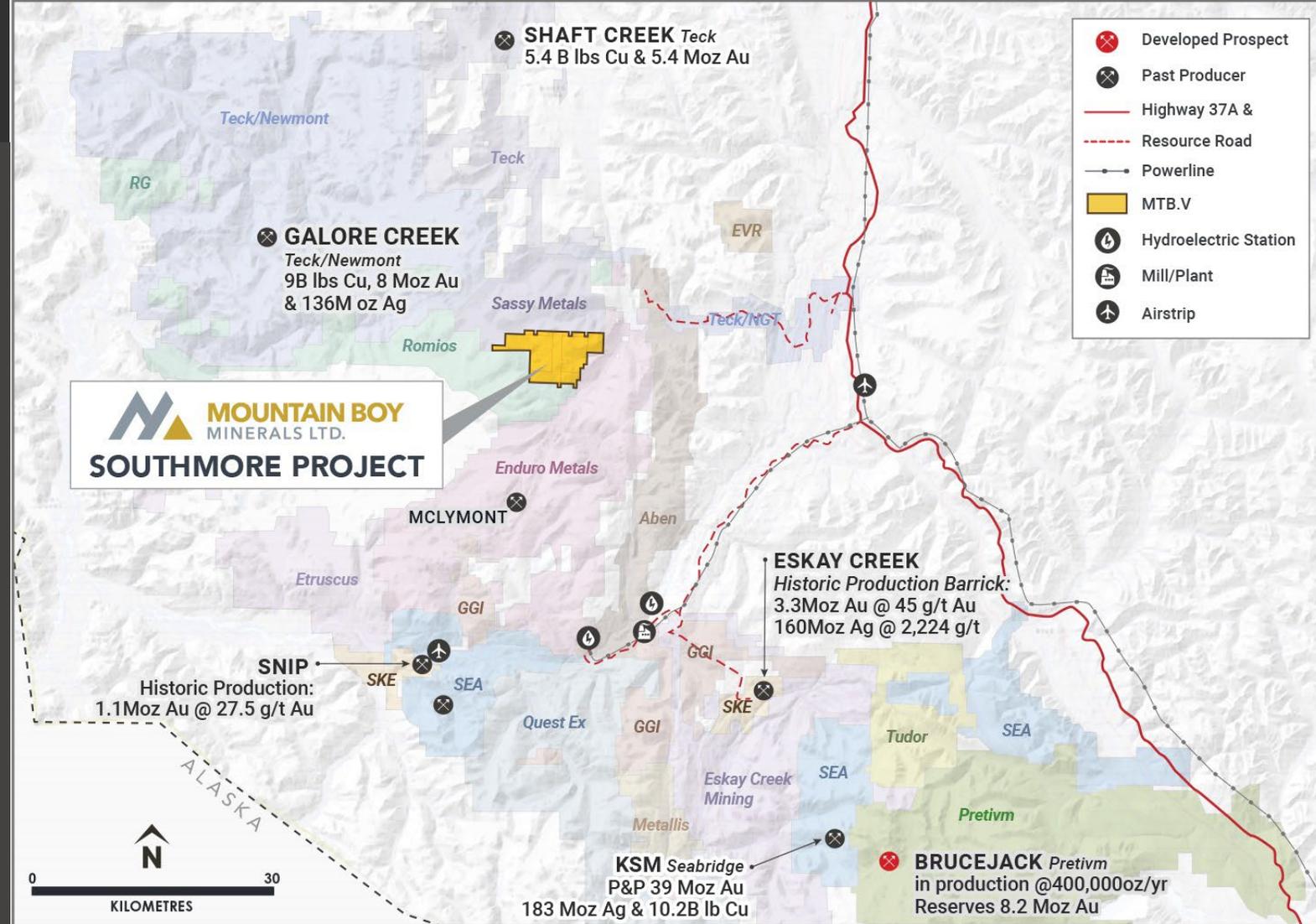
- Surprise Creek is a large property north of BA with similar geology.
- Several campaigns have worked on the property, but the focus on BA meant little follow-up to the numerous other targets.
- Four drill holes in the Ataman zone confirmed silver-base metal values in a VHMS setting.
- Numerous other 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.
- 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 samples from MTB programs 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)
- Sassy reported high grade drill results immediately north of Southmore.

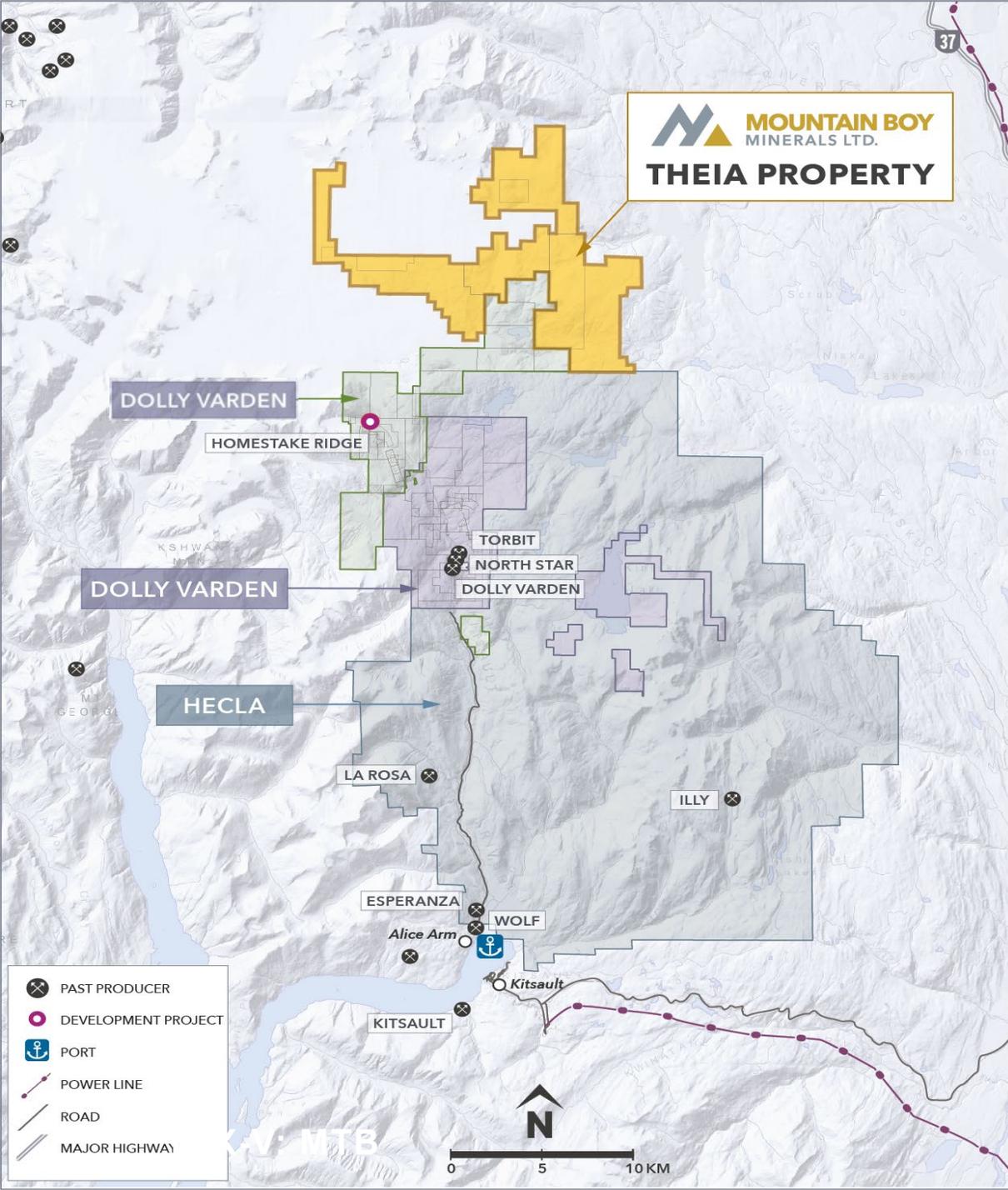


Southmore is located 40km northwest of the historic Eskay Creek Mine, 7km south of Galore Creek access road, 30 kilometres west of Hwy 37 and the Northwest high-voltage transmission line.



SOUTHMORE – 2021 PROGRAM

- Geophysical Survey – A project wide airborne SkyTEM survey was completed. Processing of results is underway.
- 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; 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 results include:
 - A sample with 9,676 grams per tonne silver.
 - New gold and copper-moly zones discovered.

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 kilometers 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 meters.
- The property is underlain by the same rocks that host significant precious and base metal deposits in the Golden Triangle including the Premier, Sulphurets, Red Mountain, Scottie Gold and Eskay deposits.
- To date, 2 main mineralized zones identified; the Red Cliff copper-gold zone and the Montrose gold zone.



RED CLIFF – EXPLORATION

- Focused on the Montrose gold zone.
- Drilled from where they could gain access by road:
 - Very limited testing of a 2.4 km long vein.
- Copper zone has seen no recent work.

GAME PLAN

- ▶ Advance three projects through advanced science and then further drilling:
 - ▶ Telegraph (gold-copper)
 - ▶ American Creek (silver)
 - ▶ BA (silver-lead-zinc)
- ▶ Spin-out and/or joint venture other projects.

INVESTMENT SUMMARY

- ▶ Committed and highly skilled management and technical team.
- ▶ Focused on, and experts in, the prolific Golden Triangle.
- ▶ Telegraph has large-scale porphyry gold-copper potential.
- ▶ Advancing 6 other projects, each with large-scale potential.
- ▶ Joint ventures and spin-outs offer near-term upside to investors.
- ▶ Intensive investor relations program about to launch.



CONTACT US

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