

# BLACKWOLF

COPPER & GOLD LTD



Corporate Presentation

January 19, 2024

TSX-V: BWCG

# CAUTIONARY STATEMENT

## DISCLAIMER

The information provided in this presentation is not intended to be a comprehensive review of all matters and developments concerning the Company and should be read in conjunction with all other disclosure documents of the Company. The information contained herein is not a substitute for detailed investigation or analysis. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented.

## FORWARD-LOOKING STATEMENTS

This presentation may contain forward-looking statements that are not historical facts. Forward Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the timing and costs of future exploration activities on the Company's property; success of exploration activities; permitting timelines and requirements; requirements for additional capital; environmental requirements; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof. Often, but not always, forward-looking statements can be identified by the use of words such as "expects," "plans," "estimates," "intends," "believes," "could," "might," "will", "budget", "scheduled", "forecasts", "anticipates", "potential", "base case" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Forward looking statements or information relates to, among other things, the Company's corporate strategies, mineral resource estimates, potential mineralization and plans for further exploration, which will require additional funding. These forward-looking statements are based on management's current expectations and beliefs (including the belief in the accuracy of the resource estimate) but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. Information in this presentation is not intended to be a comprehensive review of all matters and developments concerning the Company and Company does not assume any obligation to update, or to publicly announce, any such statements, events or developments, except as required by law.

## TECHNICAL DISCLOSURE

Andrew Hamilton, P.Geo, Consultant for the Company, is the Company's Qualified Person, as defined by the National Instrument 43-101, has reviewed and approved the scientific and technical information of this presentation.



# BLACKWOLF. WHY CHOOSE US?

## LEADERSHIP



### Andy Bowering

A venture capitalist with over 30 years experience in mineral exploration. Andy has raised over \$250 million in development capital over his career and is responsible for the acquisition and sale of several assets.

### Rob McLeod

Born and raised in Stewart, BC, Rob has over 25 years of experience in mineral exploration and mining. A geologist by training, Rob has successfully sold multiple companies to producers, generating shareholder value. Started the Yukon gold rush with Underworld Resources. Proven record of successful transactions.



## STRATEGIC INVESTORS

## VALUE

### Niblack Project AK

6-million-tonne Copper, Gold, Silver deposit located on tidewater. Significant expansion potential.

### Harry Project BC

Strategically located between Scottie & Ascot. Two visible gold hits assayed 312 G/T & 277 G/T Au each over 1 meter. \*

### Cantoo Property AK

Alaska side of golden triangle. Increased geological knowledge around outcropping 30M vein.

### Frank Giustra

Legendary mining financier owns 13% of company. Rarely invests over 9% in junior miners. Founded over 200+ public companies in his career. Frank is one of Canada's leading entrepreneurs and businessperson with a successful record in the mining investment space.



LEAGOLD MINING



\*Refer to Blackwolf's news release dated October 30, 2023. Available on SEDAR.

# THE GOLDEN TRIANGLE

## HOW DO WE STACK UP?

BLACKWOLF IS THE **ONLY** COMPANY EXPLORING THE AMERICAN SIDE OF THE **GOLDEN TRIANGLE**



\$21M\*

**BLACKWOLF**  
**COPPER & GOLD**

TSX.V: **BWCG**  
Exploration



\$63M\*

Scottie  
Resources

CVE: **SCOT**  
Exploration



\$189M\*

Dolly Varden  
Silver

TSX.V: **DV**  
Resource



\$284M\*

Ascot  
Resources

TSX: **AOT**  
Development



\$579M\*

Skeena  
Resources

TSX: **SKE**  
Development



\$3.6B\*\*

**Newcrest**  
buyout of Pretium  
Brucejack Mine

\$\$\$

\* Market Caps as at September 1, 2023, via CEO.ca. All values in CAD.

\*\* Converted to from USD to CAD using a 1.28 FX

# PROJECT LOCATIONS

## SOUTHEAST ALASKA

- ✓ **Newcrest** Acquires Brucejack Mine from Pretium for **\$3.6B\***
- ✓ **Seabridge** Acquires Snowfield from Pretium for **\$128M\***
- ✓ **Skeena** Acquires QuestEX for **\$49M**
- ✓ **Ascot** Acquires Red Mtn from IDM for **\$47M**

### Blackwolf's Cantoo Property:

**2.5 km**

Away from  
Ascot's Premier  
Mine.

**15 km**

NW of the deep-  
water port of  
Stewart.

BLACKWOLF  
COPPER & GOLD LTD  
**NIBLACK**

Agnico Eagle

0 25 50 km

- ⚡ Significant Projects
- Roads
- Powerlines

GOLDEN TRIANGLE

\*Converted from USD to CAD using 1.28 FX. All values in CAD.



# NIBLACK, AK

## PROJECT OVERVIEW



**Geological** reinterpretation confirmed by 2021 drilling now provides **significant expansion potential**.

- **6-million-tonne** NI 43-101 compliant resource, updated February 2023.
- Newly confirmed geological reinterpretation.
- Production size underground **portal**.
- Deposit is wide **open** for expansion in multiple directions.
- **Excellent** metallurgical recovery.

### LOOKOUT

NEW PROSPECTIVE ZONE

### TRIO

### MAMMOTH


CAMP


### NIBLACK MINE


### LYNDSY

### DAMA

NIBLACK ANCHORAGE

 Reinterpreted Prospective Rhyolite Horizon

 Old Interpreted Rhyolite Horizon

 Major Sulphide Occurrence

500m



TSX-V: BWCG

[blackwolfcopperandgold.com](http://blackwolfcopperandgold.com)

# NIBLACK, AK

## PROJECT REINTERPRETED

### 2012

- Rock age dating indicated that the deposit was overturned.

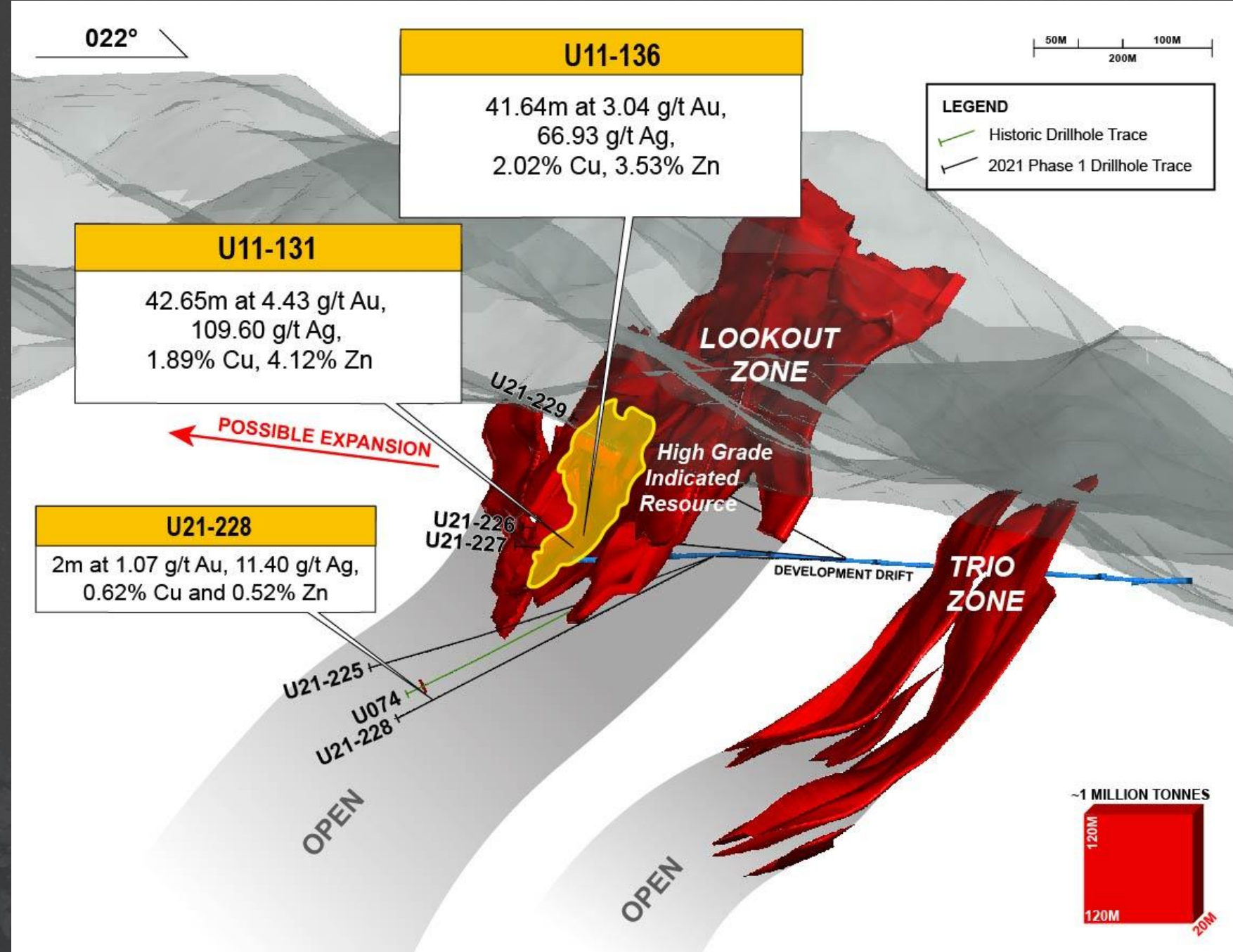
### 2021

- Drilling confirms this theory, opening over 3 kilometers of new mineralization.

### 2020/2021

- Drill highlights includes grades up to 4.93 g/t Gold, 145.1 g/t Silver, and 5.18% Copper.\*

Multiple zones are now wide open for expansion in multiple directions.



\* Refer to the Blackwolf's news releases dated May 3, 2021 & June 16, 2021. Available on SEDAR.

# NIBLACK INITIAL RESOURCE

## UPDATED FEBUARY 2023

CATEGORY	ZONE	TONNES	CU%	AU G/T	AG G/T	ZN%	CU MLb	AU OZ	AG OZ	ZN MLb
INDICATED	LOOKOUT	5,391,000	0.92	1.88	30.0	1.72	108.9	326,600	5,168,200	204.9
	TRIO	460,000	1.16	1.30	20.0	1.75	11.8	19,200	293,800	17.7
	TOTAL	5,851,000	0.94	1.83	29.0	1.73	120.7	345,800	5,462,000	222.6
INFERRED	LOOKOUT	159,000	0.93	1.63	18.0	1.31	3.3	8,300	93,300	4.6
	TRIO	55,000	0.91	1.20	18.0	1.61	1.1	2,100	31,700	1.9
	TOTAL	214,000	0.93	1.52	18.0	1.38	4.4	10,400	125,000	6.5

Refer to the Company's Technical Report filed March 2023 on Sedar regarding the updated NI 43-101 Resource Estimate for the Niblack Cu-Au-Zn-Ag Deposit, Alaska. The resource estimate was conducted by Dr. Gilles Arseneau, P.Geo. of Arseneau Consulting Services ("ACS") and is reported within the guidelines of the Canadian Securities Administration National Instrument 43-101 ("NI 43-101"). The resource estimation uses a US\$100 cut-off using long-term metal forecasts: gold US\$1,650/oz, silver US\$20.00/oz, copper US \$3.50/lb, and zinc US\$1.10/lb; and metal recoveries of 94.3% Cu, 72% Au, 76% Ag, and 90.2% Zn.



Mineral Resource Estimate includes additional 2012 step-out drilling at Trio Zone and 2020/2021 infill/step-out drilling at Lookout Zone.



The Lookout and Trio Zone are open along strike and up/down dip of the Mineral Resource Estimate.



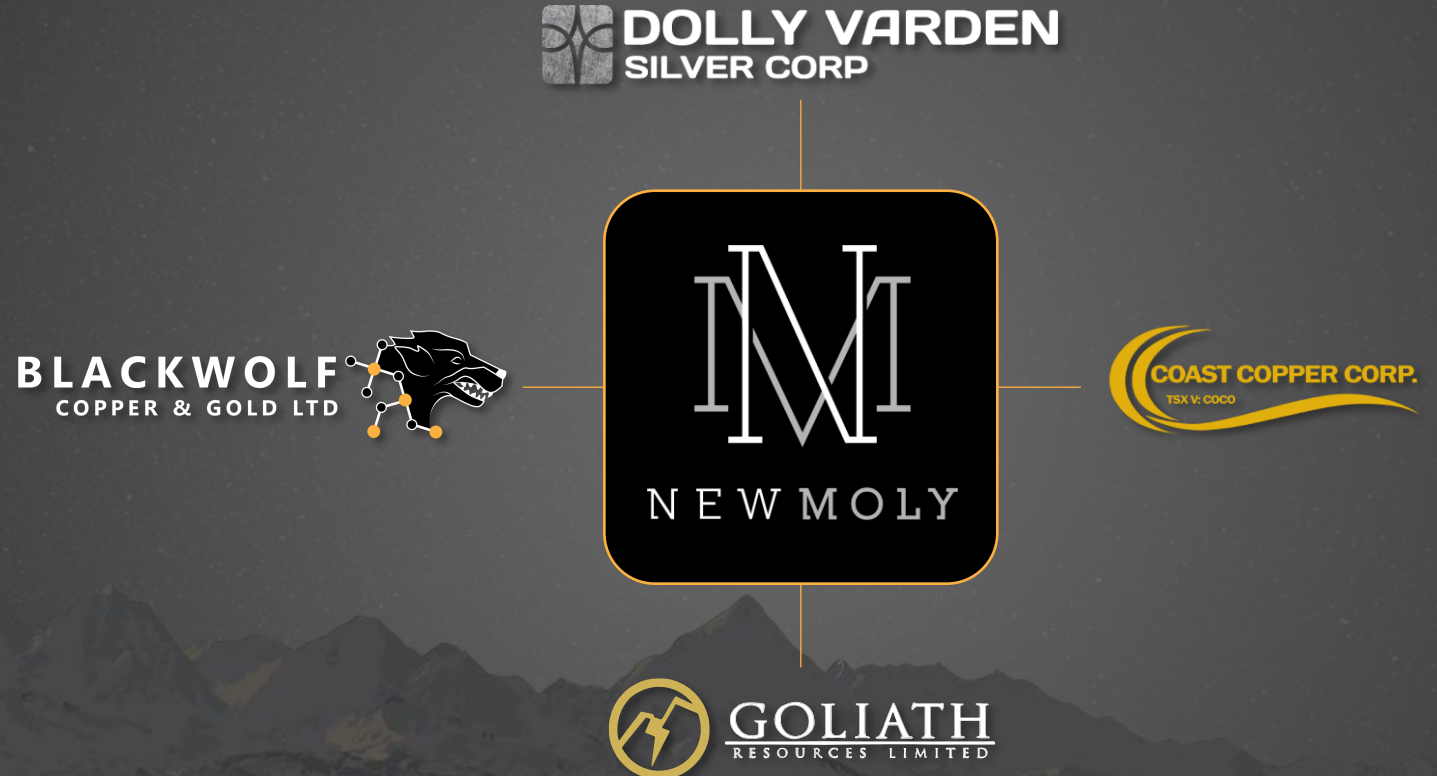


# KITSAULT

## HUB & SPOKE MILL STUDY

- ✓ Centralized 'Hub & Spoke' mill to blend or batch material from multiple mines.
- ✓ Smaller **environmental footprint**.
- ✓ Located near **tidewater, power, roads**.
- ✓ Anticipated **Reduced Capital Expenditures & Operating Costs**.
- ✓ **Nisga'a Nation** Consulted on the Concept.
- ✓ New Moly, owned by RCF, owns the Kitsault Project. A fully permitted mill site located near tide water in NW B.C.

Pushing assets **forward**



# HARRY PROJECT, BC

## OVERVIEW

- Acquired by Blackwolf as part of the Optimum Ventures transaction.
- Property is strategically located between Scottie Resources' Scottie Gold Mine and Ascot Resources' Premier Mine.

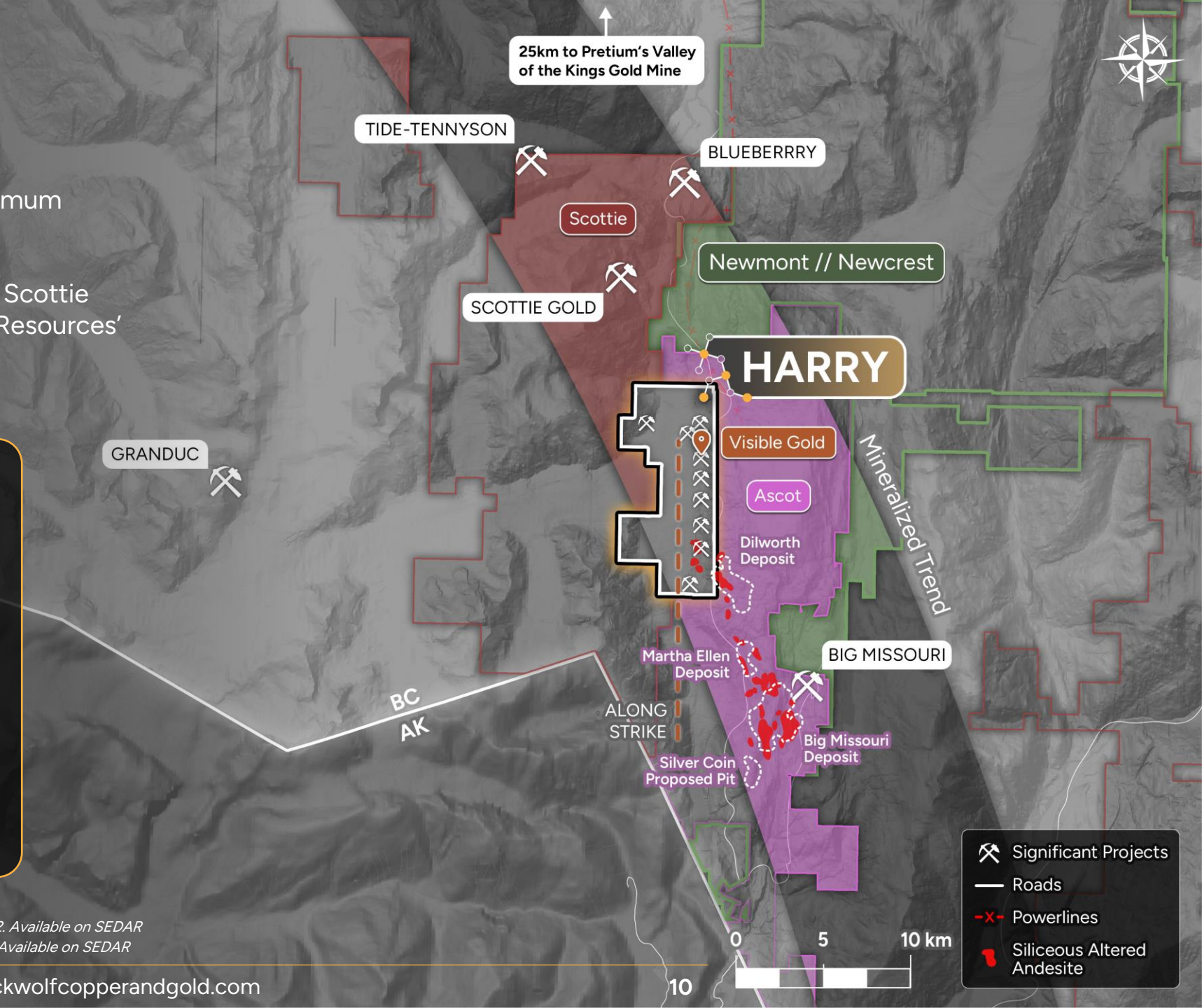
2022 drill assays include highlights of up to **2.88 g/t Au & 132 g/t Ag\*\***

### 2021 Drill Highlights:

- 15.64 Meters of 3.1 g/t Au, 433.4 g/t Ag, 0.6% Cu, 7.17% Pb, 8.74% Zn\*
- 9.26 Meters of 1.64 g/t Au, 690.1 g/t Ag, 0.745% Cu, 14.0% Pb, 9.33% Zn\*

\*Refer to Optimum Ventures news releases dated September 27, 2022. Available on SEDAR

\*\*Refer to Optimum Ventures news releases dated February 16, 2023. Available on SEDAR



- Significant Projects
- Roads
- Powerlines
- Siliceous Altered Andesite



# HARRY, BC HISTORY

Property discovered with subsequent exploration of the famous Premier Mine (currently in development by Ascot Resources).

1919

Well known Stewart prospector Harry Swan maintains a residence on the northern end of the Property.

1980s

Surface sampling by Teuton Resources finds a cluster of very high gold values on eastern side of the property with peak values of 2,120 ppb Au.

2009

Optimum Ventures and the Harry Project are acquired by Blackwolf.

2023

Very little exploration work done as most of the property was covered by the Salmon Glacier.

1920s

Teuton Resources carries out positive Geochem survey over the property.

2004

Optimum Ventures conducts further sampling, highlights include grades up to 285.4 g/t Au and 1,872 g/t Ag. \*

2021

GOLDEN SUMMIT

MILESTONE

S-1

SWANN

Visible Gold Drillhole Intercept

TROY

URSULA

HARRY

SAW CUT

OUTLAND SILVER BAR

SHEETED VEIN

GS

-  Targets
-  Past Producer
-  Gravel Road
-  Rough Road
-  Powerlines
-  Fault

0 0.5 1km

Refer to Optimum Ventures news release dated March 2, 2022. Available on SEDAR



NEW GRANDUC MINING ROAD

OLD GRANDUC MINING ROAD

SUMMIT LAKE

# HARRY, BC

## VISIBLE GOLD AND SILVER

Mineralization remains **OPEN**  
at depth and along strike

### 2023 Drill Highlights:

- 1.00 Meter of 312.57 g/t Au, 100.7 g/t Ag\*
- 1.00 Meter of 277 g/t Au, 118 g/t Ag\*
- 0.47 Meter of 0.47 g/t Au, 374 g/t Ag\*\*
  - Including 5.34% Pb, 1.41% Zn
- 1.00 Meter of 2.03 g/t Au, 3.39 g/t Ag\*\*

## Harry Project

Drillhole ID: 6

Gold over 1m @ **312 g/t (10 Ounces)**  
Meters **139 to 140** Meters interval  
**Visible Gold at 140 m**

**Metallic Screening Results**  
+Au = **3766 g/t (118 ounces) Gold** ;  
-Au = **159 g/t (5 ounces) Gold**.



\*Refer to Blackwolf's news release dated October 30, 2023. Available on SEDAR.

\*\*Refer to Blackwolf's news release dated January 18, 2024. Available on SEDAR.

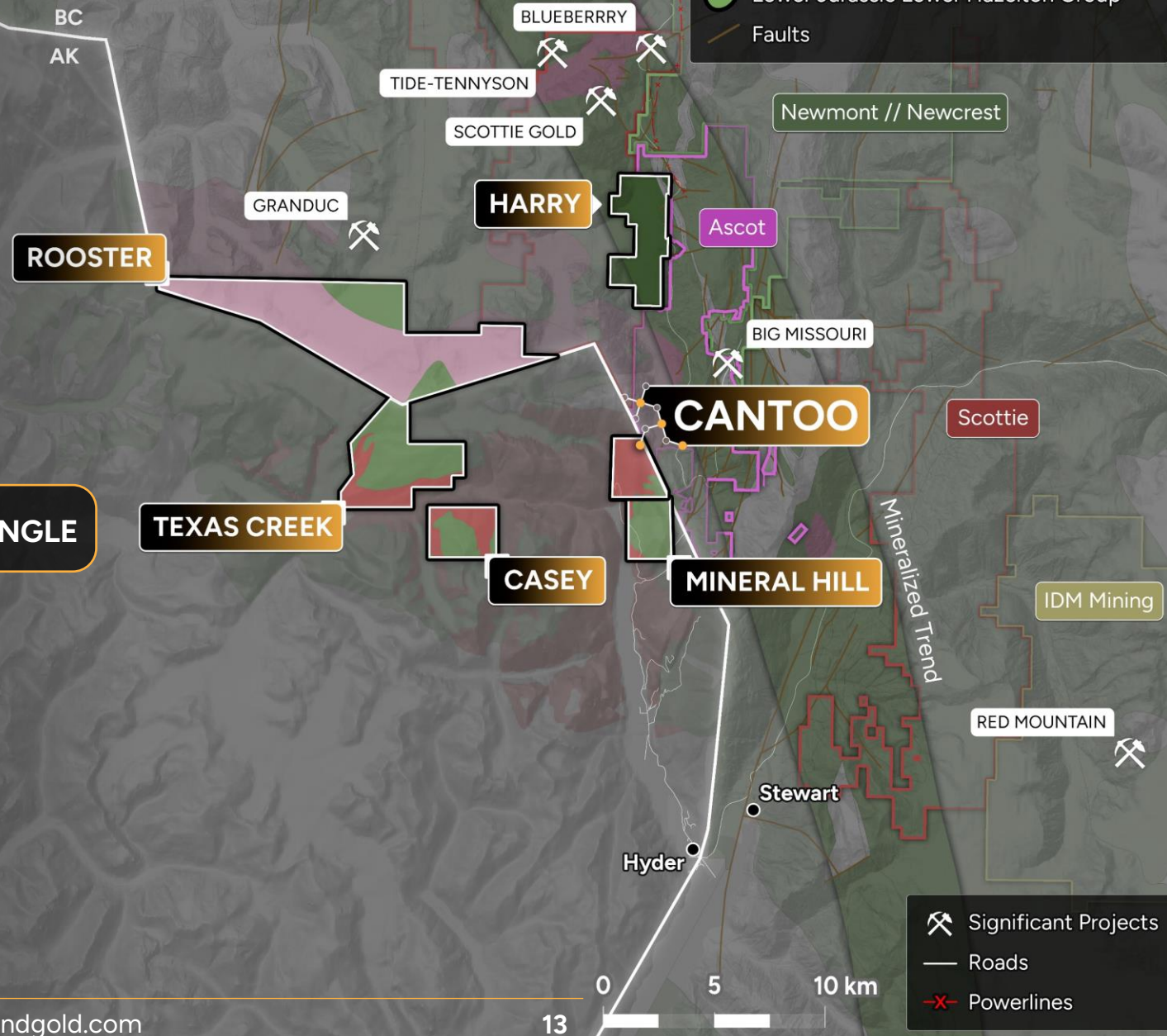


# HYDER PROPERTIES

- 100% interest in five properties: Texas Creek, Cantoo, Mineral Hill, Rooster and Casey, totaling 7 920 hectares staked in Spring 2021 2022.
- Located near Hyder, AK south of Granduc and Scottie past producers and due west of Premier Development Project.
- **New district discovery potential from under explored historic '20s and '30s and '90s prospects.**

## THE LAST UNEXPLORED FRONTIER IN THE GOLDEN TRIANGLE

- Multiple recent acquisitions in the area **IDM Mining, Homestake.**
- Blackwolf Management has extensive experience in the **Golden Triangle.**
- Potential Porphyry feeder for Ascot & Scottie deposits.



# CANTOO, AK HISTORY

Old time miners direct ship ore from adits in the side of Cantoo mountain.

1920

Old map is discovered in Hyder, Alaska showing two stacked gold/silver rich veins on Cantoo mountain.

2020

Surface samples come back over 37.6 g/t Gold, 2860 g/t Silver, and 5.8% Copper.

2022

First drillholes completed by Blackwolf.

2023

1929

Property is abandoned after stock market crash.

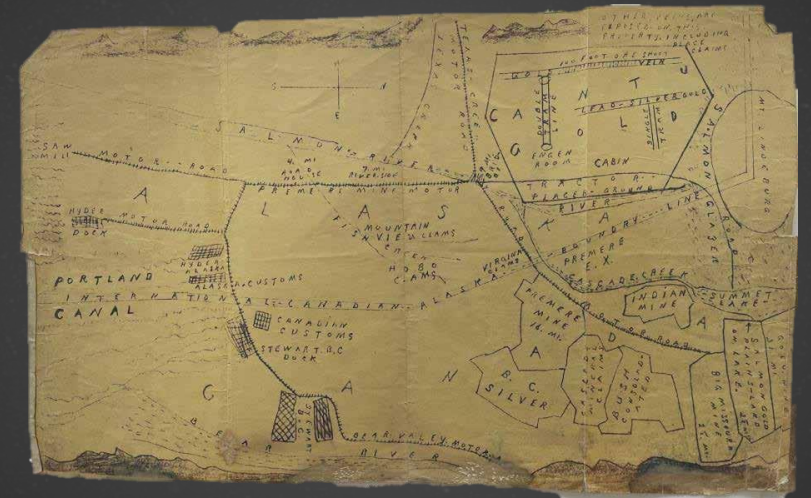
2021

Rob McLeod and team discover and stake ground around these high-grade veins.

2022

Drill permits received from Alaska Government.

Map discovered in **HYDER, Alaska**



Shows two **GOLD/SILVER** rich veins with tram lines running up **CANTOO Mountain**



# CANTOO, AK

## OVERVIEW

- ✓ Highlighted by 30-meter-wide gold rich vein sampling up to 37.6 g/t Au. \*
- ✓ Five-kilometer-long trend of high grade, stacked veins with historic mining, no previous drilling.

- 2.5 kilometers from Ascot Resources' premier mine project in construction with near term production. Premier area has historic production of 2.5M oz. Au and 42M oz. Ag.
- Significant alluvial gold adjacent to claims.

# CANTOO

Top Prospect  
Historic Samples up to  
48.03 g/t Au,  
100.8 g/t Ag,  
& 10.3% Zn

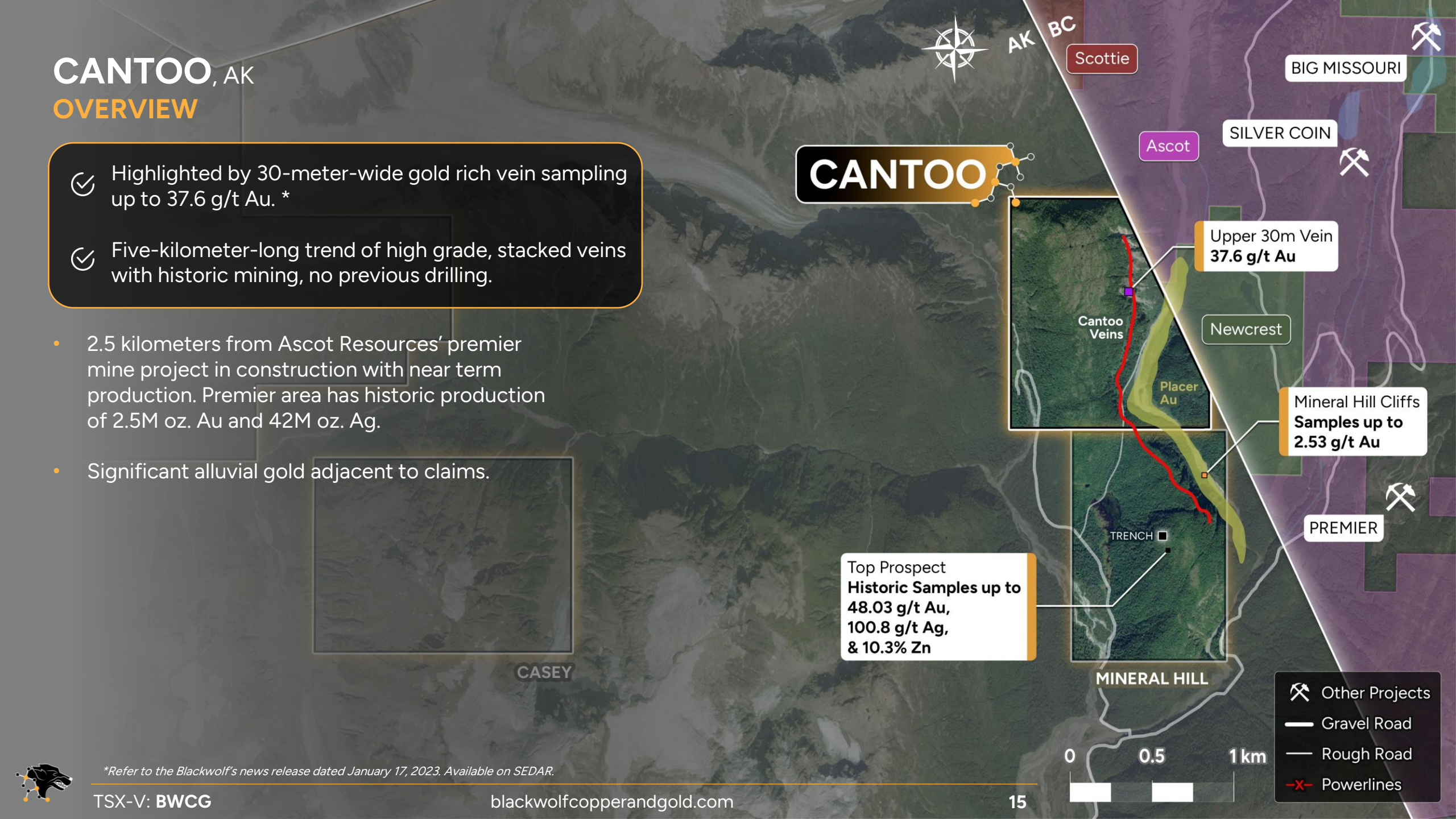
Upper 30m Vein  
37.6 g/t Au

Mineral Hill Cliffs  
Samples up to  
2.53 g/t Au

- Other Projects
- Gravel Road
- Rough Road
- Powerlines

0 0.5 1 km

\*Refer to the Blackwolf's news release dated January 17, 2023. Available on SEDAR.



# SHAREHOLDER STRUCTURE

Capitalization (October 30, 2023)

Issued & Outstanding

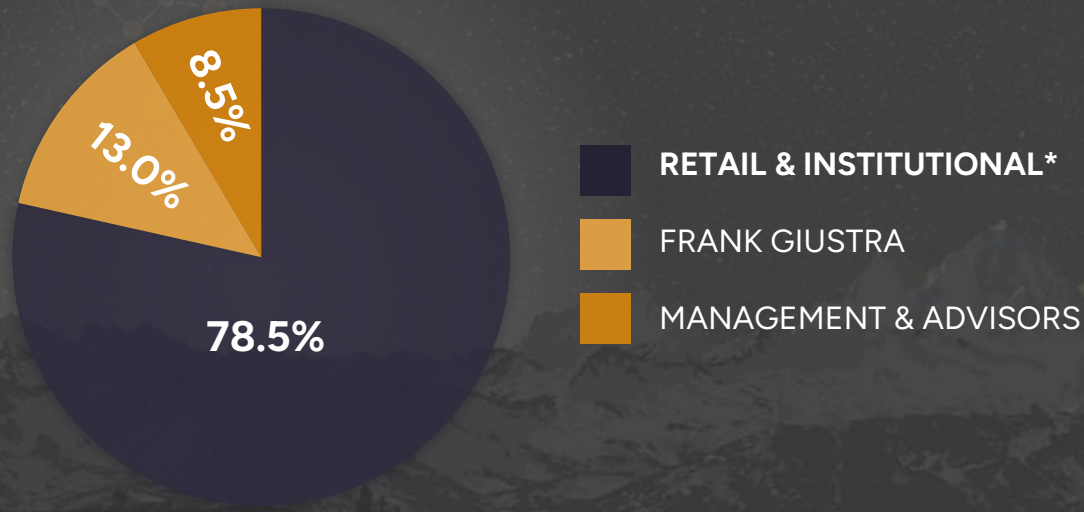
**122.5 M**

Warrants & Options

42.1 M

Fully Diluted

164.6 M



\* Incl: US Global, Commodity Discovery, Fruchtextpress, Couloir Capital, ABC Funds, Torck, Sprott, Kings Road, Plethora, Crescat Funds, Delbrook Capital

# MANAGEMENT TEAM

**Morgan Lekstrom**

CEO & Director

Mr. Lekstrom has over **17 years** of mining and industry experience in progressively senior roles with a strong track record of **success** in executive and project management, operations, and engineering. He notably served as CEO of Tearlach Resources, facilitating its **growth** into a multi-asset company with exploration success on the Gabriel project in Nevada. His expertise extends to technical roles in prominent mining sites and infrastructure development, such as at the Port of Vancouver's G3 Terminal, showcasing his **versatile** contributions across various projects and companies.

**Susan Neale**

CFO

Ms. Neale has over **20 years** of experience in the resource sector as Chief Financial Officer for various domestic and international public junior exploration to mid-cap development and producing mining companies. She has **extensive** business experience with senior management, complex transactions, corporate finance, financial reporting, governance and regulatory compliance. Most recently, she held the CFO position with IDM Mining Ltd, that was acquired by Ascot Resources Ltd. Additionally, Ms. Neale is an active volunteer, currently as **President** and **Director** of the Women in Mining Association of BC and former President and Director of the Vancouver Youth Symphony Orchestra.



# CATALYSTS & GROWTH POTENTIAL



Capable management, directors and technical team.



Continually looking at new M&A opportunities to provide greater shareholder value.



Strategic partnerships with institutional and individual investors set the company up for success.



Significant growth potential at the Niblack Project. Underpinned by a 6-million-tonne resource.



High grade, visible gold hits at the Harry Property. Mineralization remains open along strike.




Recent drilling provides a better understanding of the geology around the Cantoo Property's 30m outcropping veins.



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