

THE PAINT LAKE PROJECT



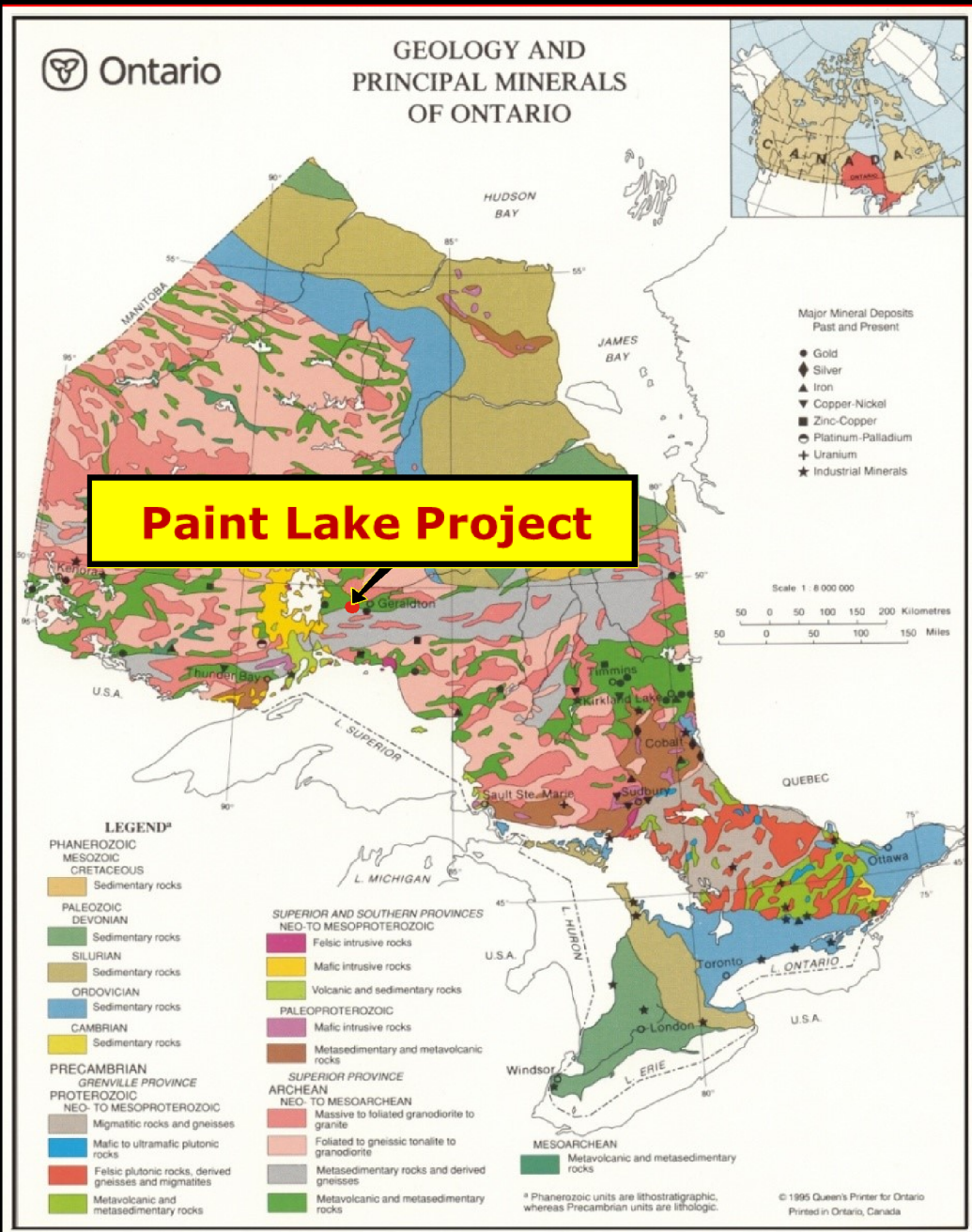
2021 Exploration

FORWARD LOOKING STATEMENTS

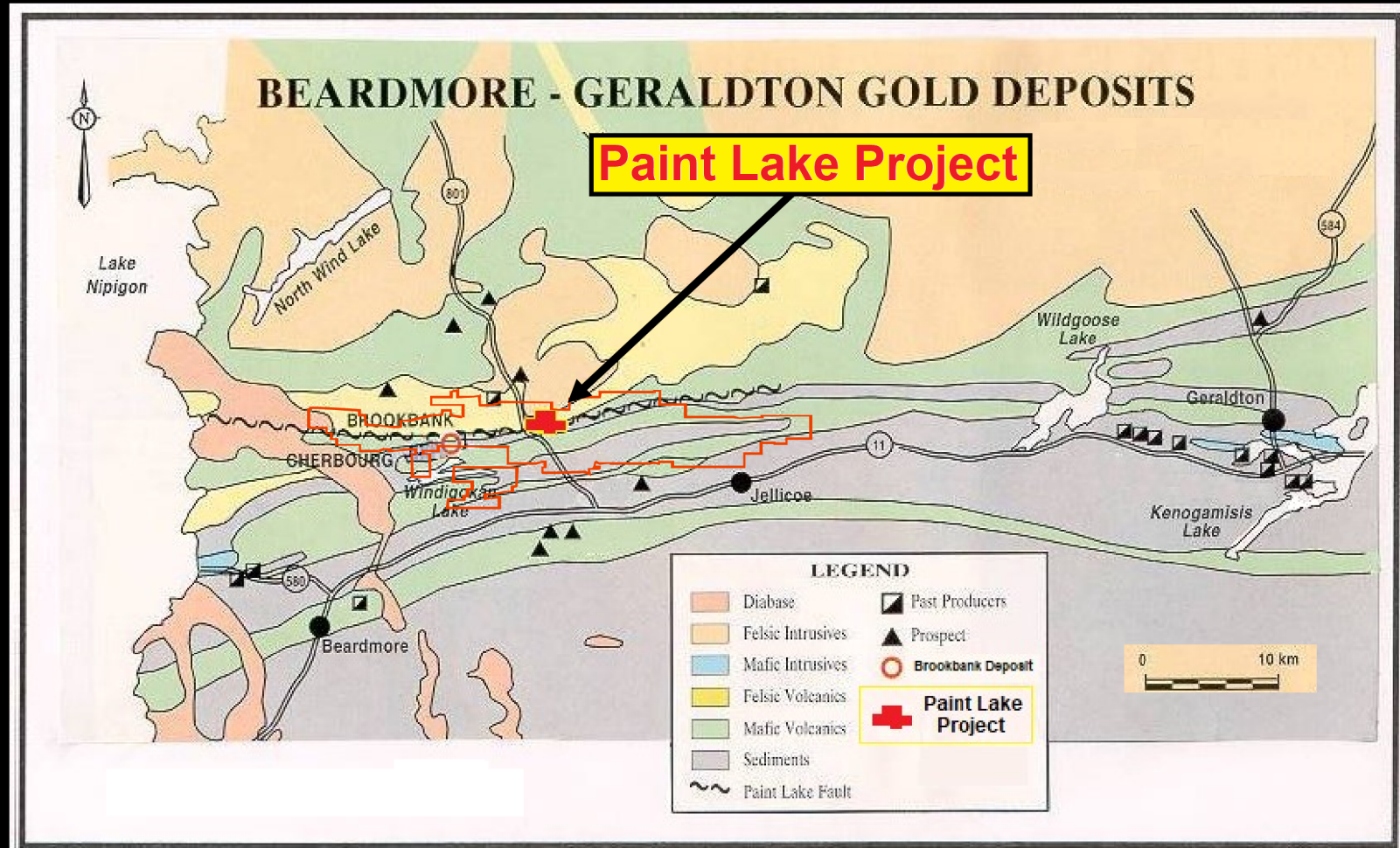
This presentation contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to Metalore's exploration plans, strategies and future prospects as well as information with respect to potential mineralization and resources. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Metalore to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining industry such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with mining or development activities; employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves; risks involved in the exploration, development and mining business, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Metalore's disclosures, available on www.sedar.com. Although Metalore has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Metalore does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Paint Lake Project Location Map

- Centrally located within the Archean age east-west trending Beardmore – Geraldton District
- Fully accessible by road, 2 hour drive north-east of Thunder Bay
- 5 km east of Brookbank Deposit



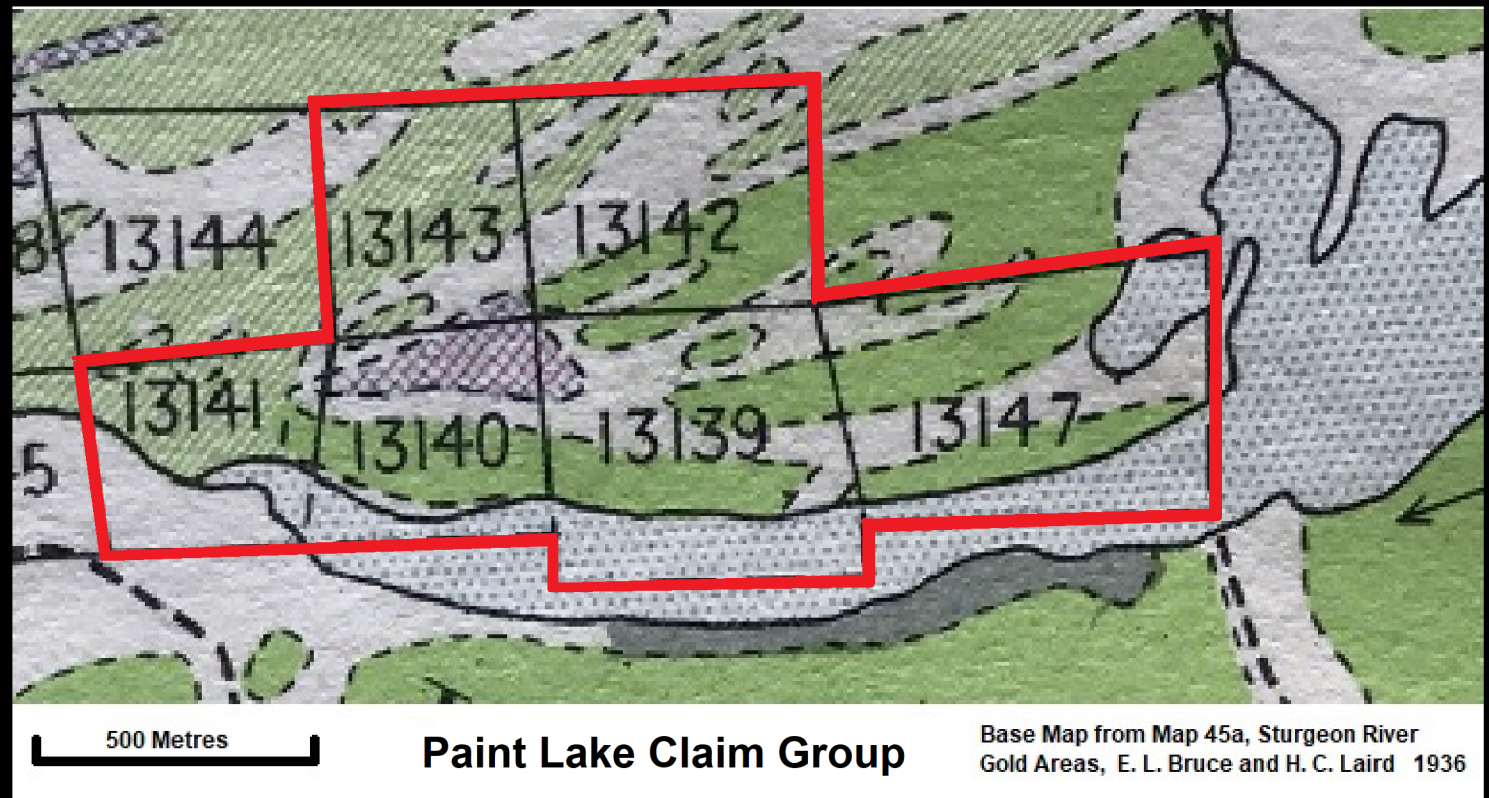
Geology of Beardmore-Geraldton Gold Belt



1934 Gold Discovered at Paint Lake

Gold discovered in 1934 and claims were staked

Claims to west were eventually allowed to lapse but Tyson kept main gold claims and sold to Metalore in 1981



Paint Lake 2021 (looking east)



METALORE

RESOURCES LIMITED

TSXV : MET

Sample Locations (May 2021)



**Photo of Paint L
taken from here**

Image © 2021 Maxar Technologies

Google Earth

Imagery Date: 6/16/2020 16 U 447165.82 m E 5508300.27 m N elev 333 m eve alt 1.73 km

METALORE

RESOURCES LIMITED

TSXV : MET

Samples (shown below) from Paint Lake Project

29 Samples Quartz +/- Ankerite 2-5% sulfides (from Multiple Shear Zones)



Results

Activation Laboratories Ltd.

Report: A21-09932

Analyte Symbol	Au	Ag	Cu	Cd	Mo	Pb	Ni	Zn	S	Al	As	Ba	Be	Bi	Br	Ca	Co	Cr
Unit Symbol	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm
Lower Limit	2	0.3	1	0.3	1	3	1	1	0.01	0.01	0.5	50	1	2	0.5	0.01	1	2
Method Code	INAA	MULT INAA / TD-ICP	TD-ICP	TD-ICP	TD-ICP	TD-ICP	MULT INAA / TD-ICP	MULT INAA / TD-ICP	TD-ICP	TD-ICP	INAA	INAA	TD-ICP	TD-ICP	INAA	TD-ICP	INAA	INAA
83951	31	45.0	19	< 0.3	< 1	> 5000	2	18	0.17	0.15	2.4	4030	< 1	116	6.9	3.04	< 1	5
83952	559	0.8	197	< 0.3	< 1	19	15	81	1.10	6.57	8.3	300	1	< 2	< 0.5	2.20	12	< 2
83953	< 2	< 0.3	62	< 0.3	< 1	11	84	60	1.75	6.59	10.6	< 50	1	< 2	< 0.5	4.55	21	65
83954	1060	0.6	251	< 0.3	1	8	10	51	1.38	5.46	7.0	< 50	< 1	2	< 0.5	2.39	11	5
83955	< 2	< 0.3	12	< 0.3	< 1	15	89	98	1.36	8.37	3.8	90	2	< 2	< 0.5	3.37	21	86
83956	< 2	7.1	866	< 0.3	23	1400	57	53	2.12	5.31	5.4	140	1	11	4.1	1.74	18	44
83957	23	0.9	64	< 0.3	82	10	55	55	2.72	8.63	6.0	120	< 1	< 2	0.9	2.41	22	39
83958	< 2	< 0.3	81	< 0.3	1	39	94	58	0.42	7.31	8.0	< 50	1	< 2	2.3	5.98	23	97
83959	< 2	< 0.3	53	< 0.3	< 1	66	64	56	0.19	6.19	7.1	90	1	< 2	3.0	5.46	17	82
83960	< 2	< 0.3	63	< 0.3	< 1	20	48	54	0.18	5.34	5.1	290	1	< 2	6.1	5.65	13	72
83961	< 2	< 0.3	26	< 0.3	< 1	27	34	37	0.09	4.96	3.7	360	1	< 2	5.5	3.38	11	54
83962	3	6.3	19	< 0.3	< 1	1210	9	20	0.02	0.22	5.0	70	< 1	15	3.8	1.03	3	9
83963	14	16.3	309	0.4	< 1	2040	4	41	0.03	0.14	21.6	< 50	< 1	37	3.8	0.19	1	2
83964	< 2	0.5	142	< 0.3	< 1	56	54	94	0.59	5.50	3.8	150	< 1	< 2	< 0.5	6.46	25	118
83965	4	< 0.3	165	< 0.3	< 1	15	67	116	0.95	5.58	1.2	430	1	< 2	< 0.5	4.82	34	136
83966	29	0.7	83	< 0.3	< 1	20	69	19	2.35	8.36	41.5	280	< 1	< 2	< 0.5	4.08	27	61
83967	< 2	0.6	347	< 0.3	< 1	220	32	23	0.19	4.32	9.1	120	1	< 2	8.3	1.13	11	59
83968	15	49.9	38	< 0.3	< 1	> 5000	3	12	0.17	0.34	4.3	200	< 1	144	7.9	1.22	< 1	7
83969	< 2	13.5	9	< 0.3	< 1	2090	3	4	0.02	0.07	2.5	< 50	< 1	36	12.7	0.51	< 1	3
83970	11	4.4	137	< 0.3	3	119	13	21	0.29	1.80	7.2	440	< 1	4	5.6	2.17	5	14
83971	25	1.1	206	< 0.3	3	38	48	30	1.48	6.57	19.3	110	< 1	< 2	< 0.5	5.02	20	57
83972	< 2	< 0.3	50	< 0.3	< 1	17	65	32	0.30	7.39	8.3	50	< 1	< 2	< 0.5	4.75	22	70
83973	46	< 0.3	53	< 0.3	< 1	12	48	26	0.44	6.84	3.9	< 50	< 1	< 2	< 0.5	4.72	19	47
83974	8	0.4	204	< 0.3	< 1	29	86	125	2.28	6.70	5.3	< 50	2	< 2	< 0.5	5.05	28	233
83975	< 2	< 0.3	36	< 0.3	< 1	< 3	107	80	1.80	7.31	4.8	< 50	2	< 2	< 0.5	4.77	21	119
83976	7	< 0.3	12	< 0.3	< 1	25	62	31	0.59	6.85	4.3	< 50	1	< 2	< 0.5	4.18	14	60
83977	693	0.6	14	< 0.3	< 1	9	24	60	1.49	6.00	9.1	< 50	< 1	< 2	1.8	2.96	16	4
83978	349	< 0.3	94	< 0.3	< 1	9	14	70	0.40	5.93	4.6	200	< 1	< 2	3.2	3.11	12	3
83979	< 2	2.6	140	< 0.3	< 1	330	77	59	0.71	6.74	5.8	< 50	1	2	< 0.5	4.02	21	79
83980 (std)	3410	53.7	69	15.3	8	530	33	1570	0.35	5.70	33.5	280	< 1	< 2	< 0.5	1.75	11	47

Sample Locations of Best Gold (Au) Results

83954 83952

83977 83978

Image © 2021 Maxar Technologies

Google Earth

310 m

Imagery Date: 6/16/2020 16 U 447154.68 m E 5508350.59 m N elev 336 m eye alt 1.69 km

1985

Sample Locations of Best Lead (Pb) Results

83956

83951
83963
83968

Image © 2021 Maxar Technologies

Google Earth

310 m

1985

Imagery Date: 6/16/2020 16 U 447154.68 m E 5508350.59 m N elev 336 m eye alt 1.69 km