METALORE RESOURCES LIMITED

Exploration for Gold in Northwestern Ontario

Trading Symbol MET - TSXV

FORWARD LOOKING STATEMENTS

This presentation and answers to subsequent questions contain certain “forward-looking Statements”.

All statements, other than statements of historical fact, that address activities, events or developments that Metalore Resources Limited believes, expects or anticipates will or may occur in the future are forward-looking statements.

Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect”, and “intend” and statements that an event or result “may”, “will”, “can”, “should”, “could”, or “might” occur or be achieved and other similar expressions.

These forward-looking statements reflect the current internal projections, expectations or beliefs of Metalore Resources Limited based on information currently available to Metalore Resources Limited.

Forward-looking Statements are subject to a number of risks and uncertainties, including those detailed from time to time in fillings made by Metalore Resources Limited with securities regulatory authorities, that may cause the actual results of Metalore Resources Limited to differ materially from those discussed in the forward looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Metalore Resources Limited.

Metalore Resources Limited expressly disclaims any obligation to update or revise any such forward-looking statements.

METALORE RESOURCES LIMITED HIGHLIGHTS

- Cedartree 3D Gold model (~4M t grading 1.6 g/t Au)
- Largest Gold Resource in the area next to the Cameron Lake Deposit (1M oz) of First Mining
- Land package is surrounded by First Mining Gold Corp
- 2018 exploration program lead to new discovery
- Drill Targets proposed by P&E Mining (July 2020)

METALORE RESOURCES LIMITED - GOLD

Cedartree Gold Deposit:

- Containing 188,230 oz Au (0.3 g Au/t cutoff) (2012 Report)
- 100% interest in 29 claims
- Excellent potential to increase resources

JV Brookbank Claims Package:

- 35 kilometers of strike length
- Great potential to find additional gold resources
- Favorable geology, alteration and structure

Cherbourg & Foxear Properties:

- 26% interest in 59 leased claims & 178 staked claims
- Metalore owns 1.5% NSR should its interest fall below 10%

Walters & Leduc Properties:

- 21% interest in 440 staked claims
- Metalore owns 1.0% NSR should its interest fall below 10%

METALORE RESOURCES - other assets

Windigokan Lake Property:

- 100% owned 21 year LEASED mineral claims (2) in Beardmore area
- Hosts cabin on beautiful Windigokan Lake with private beach.

Paint Lake property:

- 100% owned 21 year LEASED claims (6) in Jellicoe area.
- Historical gold showing
- Could be developed into exploration camp
- Greenstone Gold Mines has Right of First Refusal

80 Producing Natural Gas Wells, Southern Ontario:

- 100% ownership of 80 natural gas wells within Charlotteville Township, Southern Ontario. (>$50M revenue generated since 1965) Subject to 6.5% annual production royalty to landowners

Walsh Property, Southern Ontario:

- Metalore holds 100% ownership of 34.0 acre farm / forest property along Young's creek near village of Walsh, Ontario

Houghton Township Natural Gas Wells, Southern Ontario:

- Metalore holds 52.0% interest in 4 shut-in natural gas wells and surrounding mineral leases, Houghton Township, Southern Ontario

MANAGEMENT EXPERIENCE AND EXPERTISE

Armen Chilian – President and CEO

- Exploration Geologist with over 30 years experience
- Has co-managed multi-million dollar projects
- CEO since 2017 & significant shareholder of Metalore

Eugene Puritch M.Sc. (Geology), P.Eng. – Mining Consultant

- Geologist & Engineer with over 40 years world-wide experience
- Specializes in modeling of open-pit and underground resources
- 2020 recommended drill targets from Cedartree resource model

Claude Larouche, Ing. (OIQ, Quebec) – Geological Consultant

- Professional Engineer – Geology
- Five years experience with Cedartree and Brookbank Properties

BOARD OF DIRECTORS

Armen A. Chilian
- Professional Geologist
- President and CEO

Donald W. Bryson
- Principal of Bryson Chartered Accountant Professional Corporation
- Director of Metalore since 2017

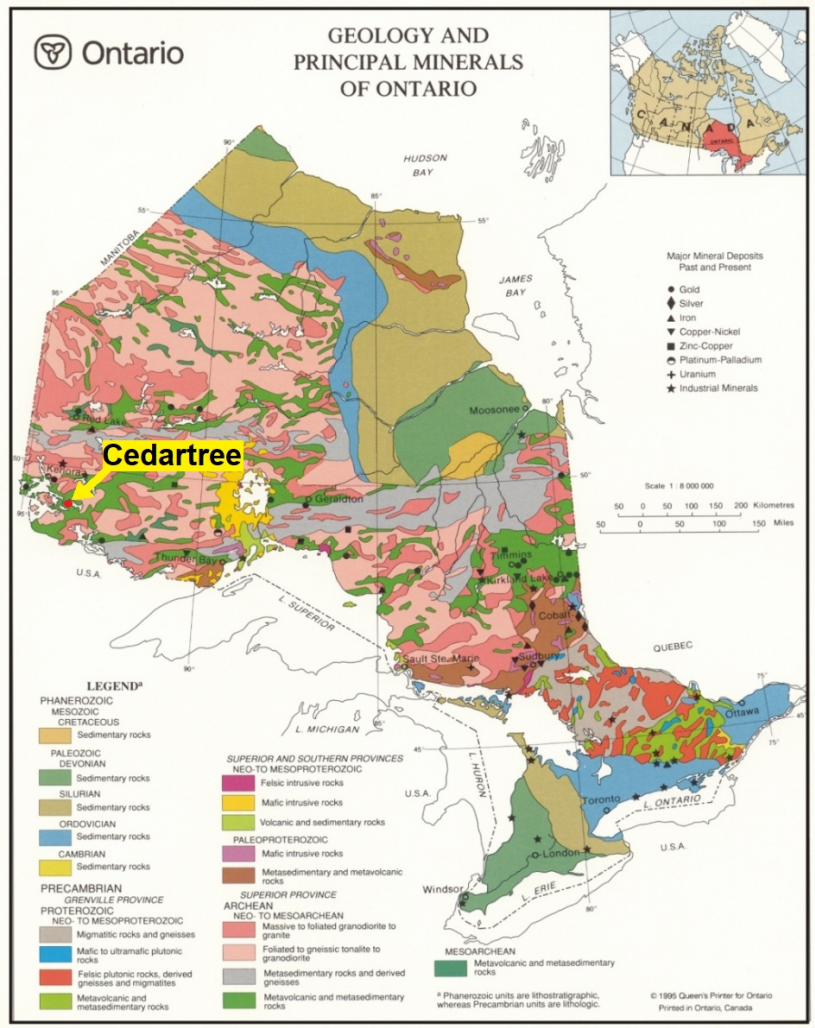
John C. McVicar
- Broker of Record of BrokerLink Inc.
- Chairman of the Board; Director of Metalore since 1982

Bruce A. Davis
- Former visionary for GE and 30 other companies (1989-1995)
- Owner of Davis Bros. Wood Products Inc., Grand Rapids, Michigan

Timothy J. Cronkwright
- Director of Metalore since 2009
- Owner of several businesses involved with farming, food service and medicinal products.

CEDARTREE PROPERTY

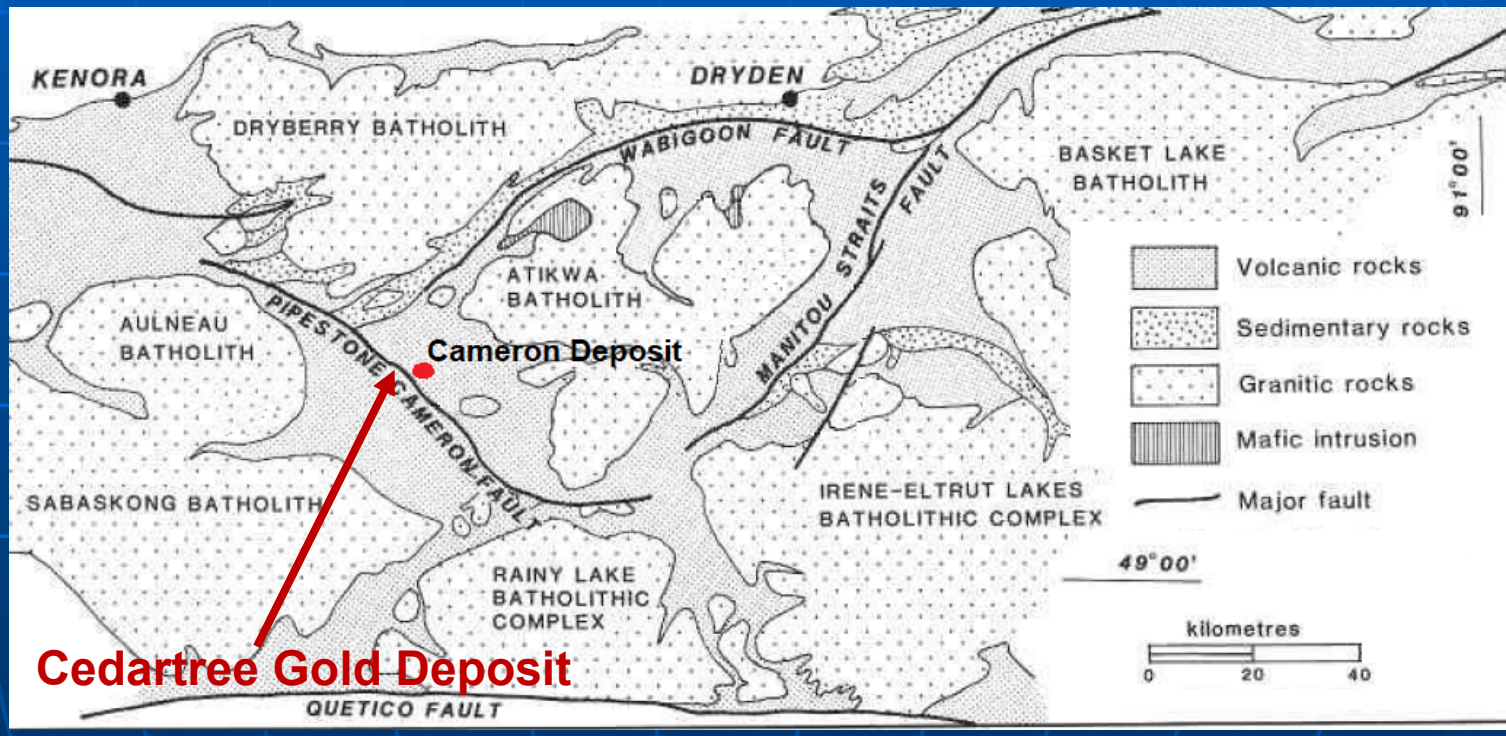
The Cedartree property is located within the Wabigoon granite-greenstone belt of the Superior province of Ontario.



REGIONAL GEOLOGY
Pipestone-Cameron Splay Fault

The Cedartree Gold Deposit occurs within a splay off the Pipestone-Cameron Fault which trends SE directly into the 1M oz Cameron Lake Au Deposit.

Breccia zones hosting gold mlzn occur at both deposits



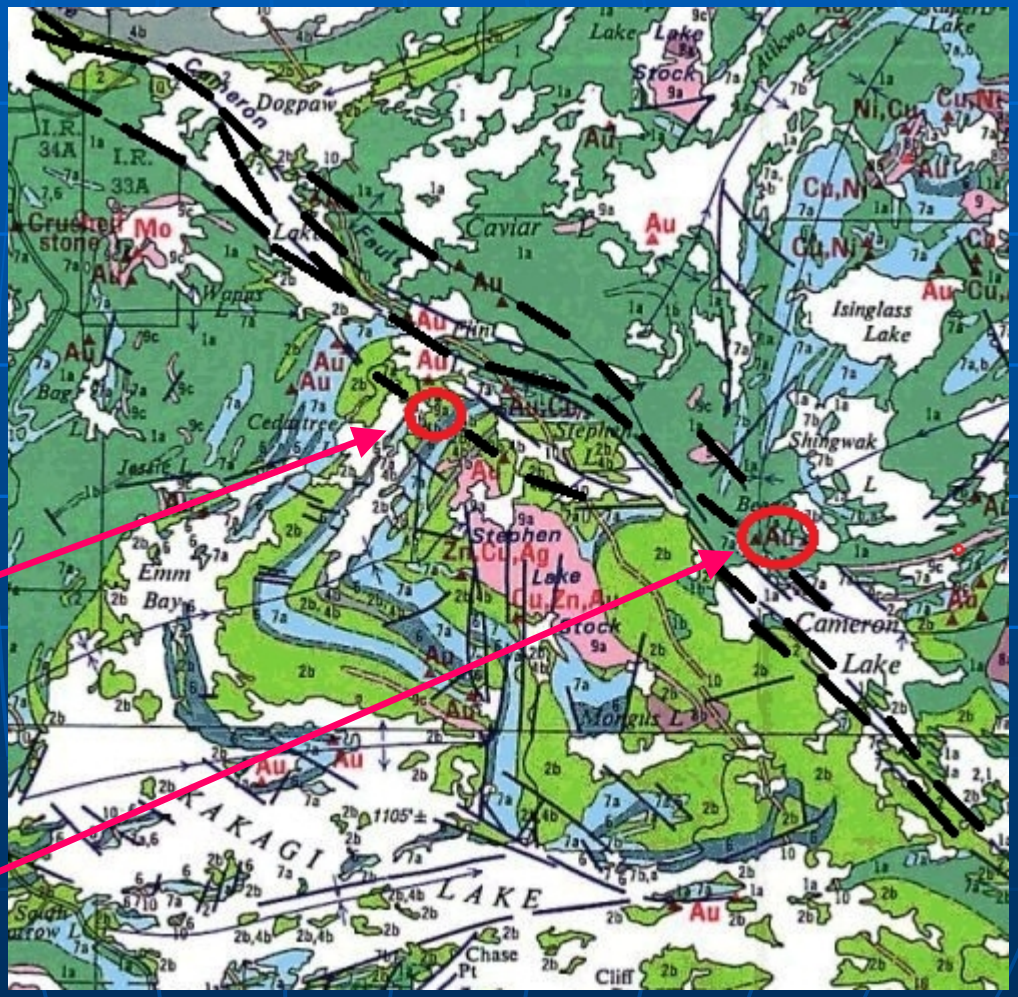
PIPESTONE-CAMERON Deformation Zone

The Pipestone-Cameron Dfm Zone consists of several anastomizing breaks and splay faults, which host gold mineralization in dilative structures.

Cedartree Gold Deposit

(12 km separate these two deposits)

Cameron Lake Gold Deposit



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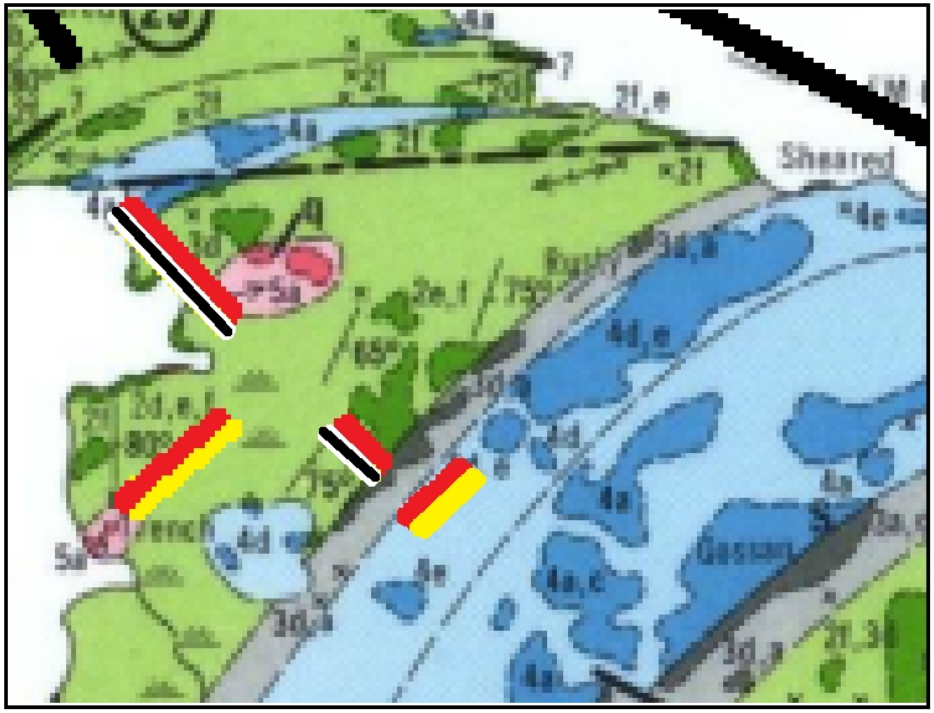
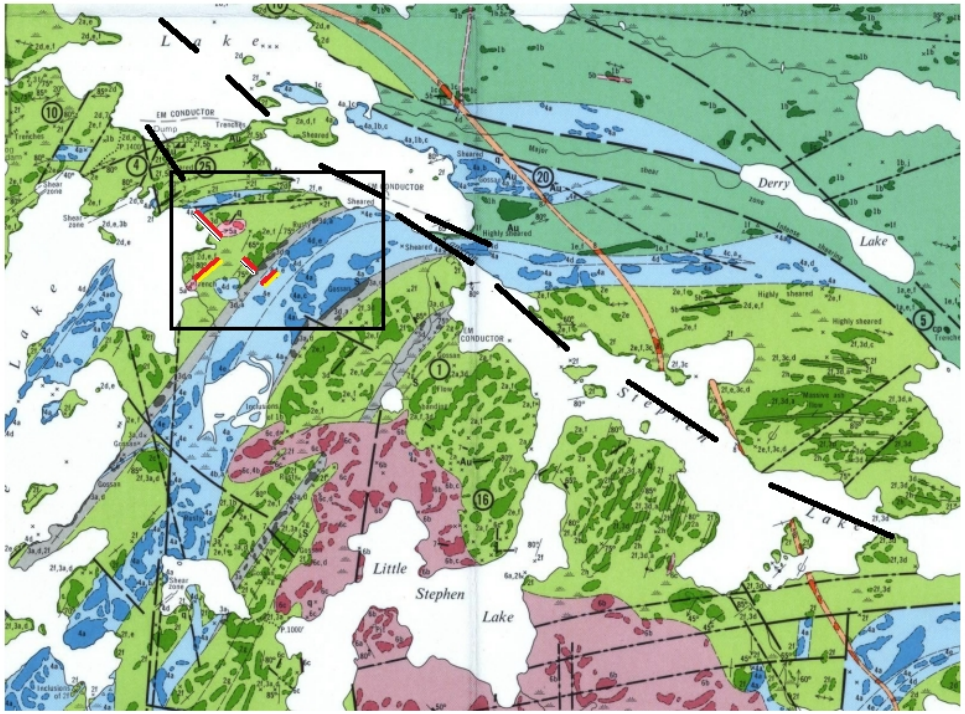
CEDARTREE GOLD

1) **SW**? Plunging Intrusives

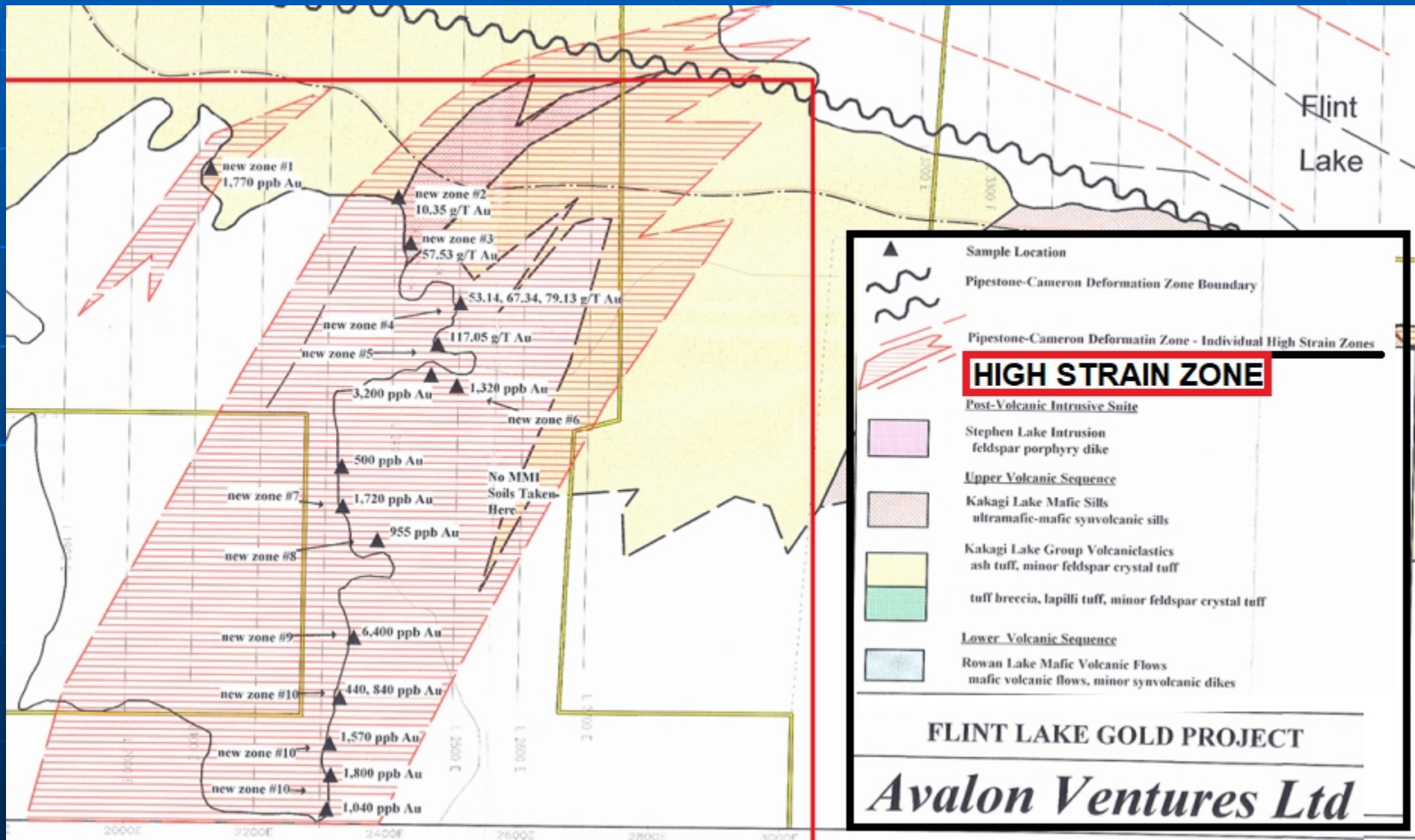
2) Parallel to PC FZ





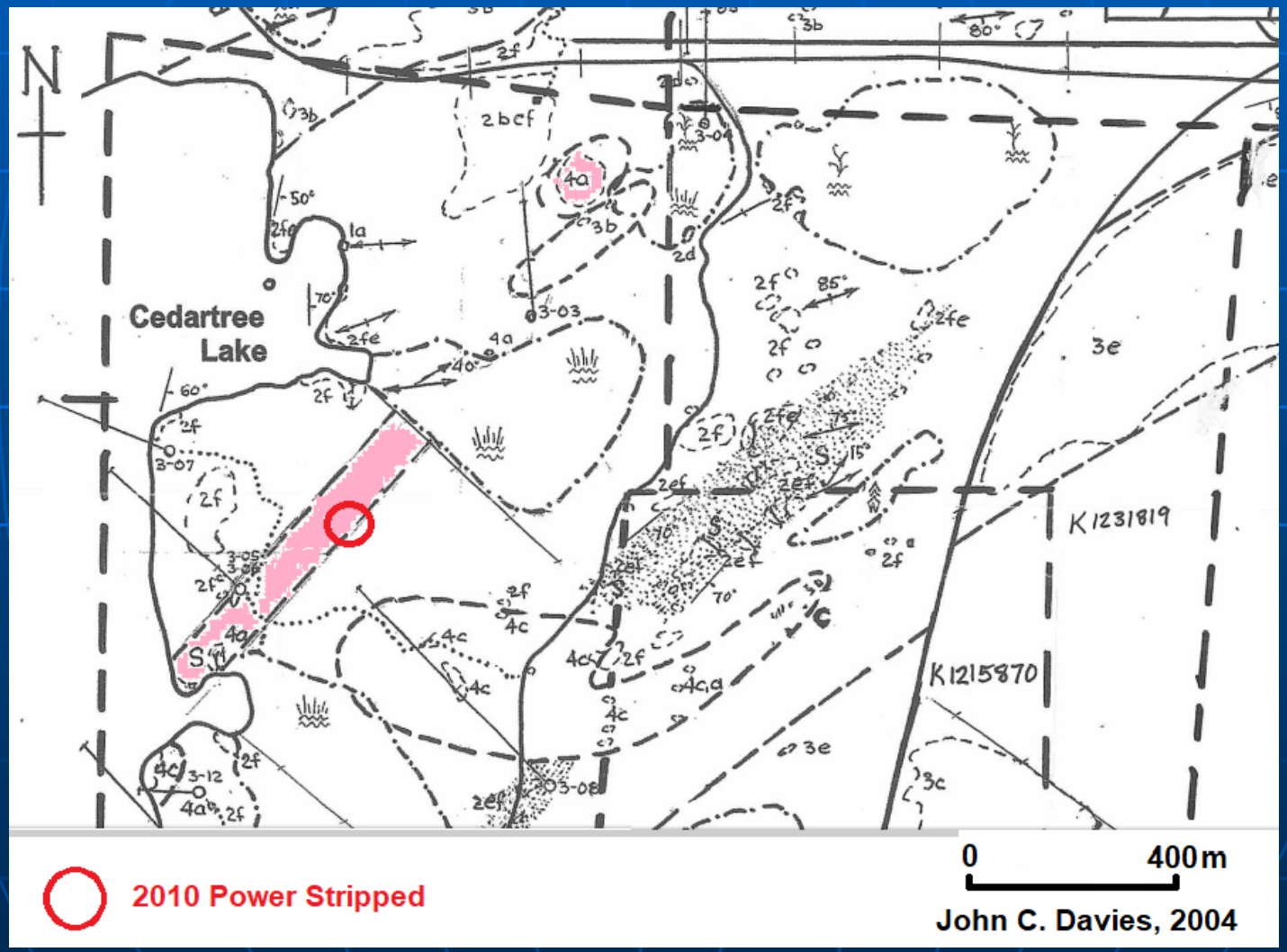
1997 High Strain Zone

How to explain all the Au mlzn?



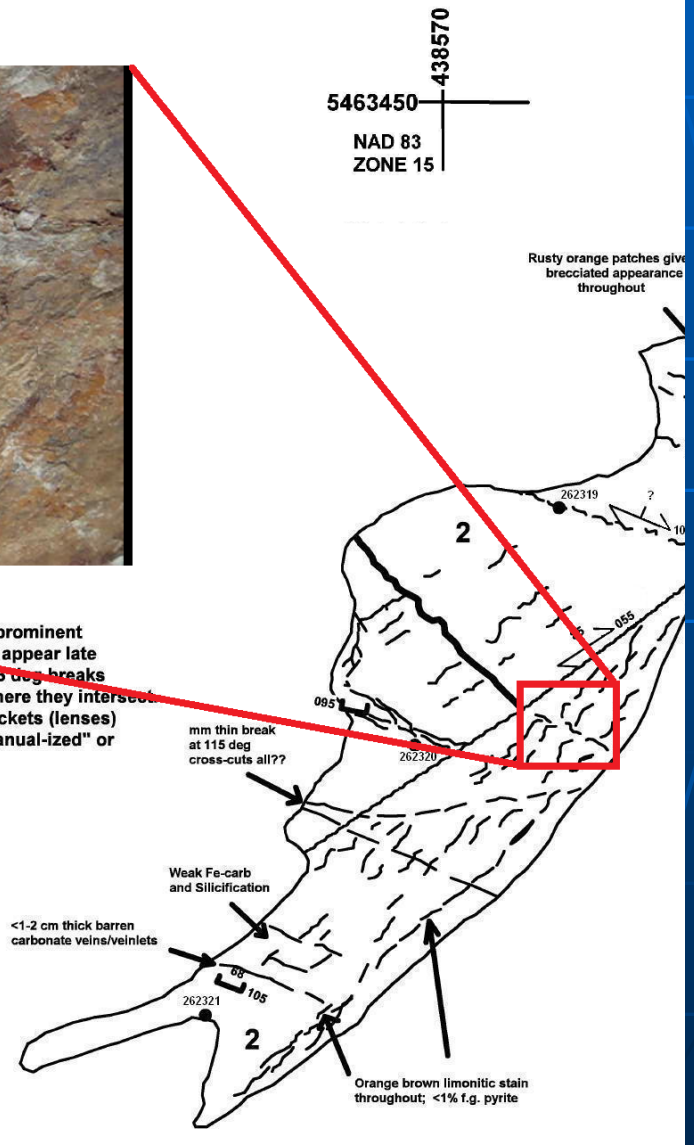
2004: Mapping of Intrusives

If intrusive strained = Au values no deformation = no Au values



Intrusive: Au mlzn plunging?

55° SW Plunge of Au mlzn ?



Overall strongest, most prominent fault breaks 045-055 deg appear late and have remobilized 105 deg breaks and "juiced them up" where they intersect. It has also left 1-3 cm pockets (lenses) of quartz-carb-pyrite "granual-ized" or crystalized with altera

Power Stripping 2010
Line 25 East Area

East Cedartree Lake

Metalore Resources Limited

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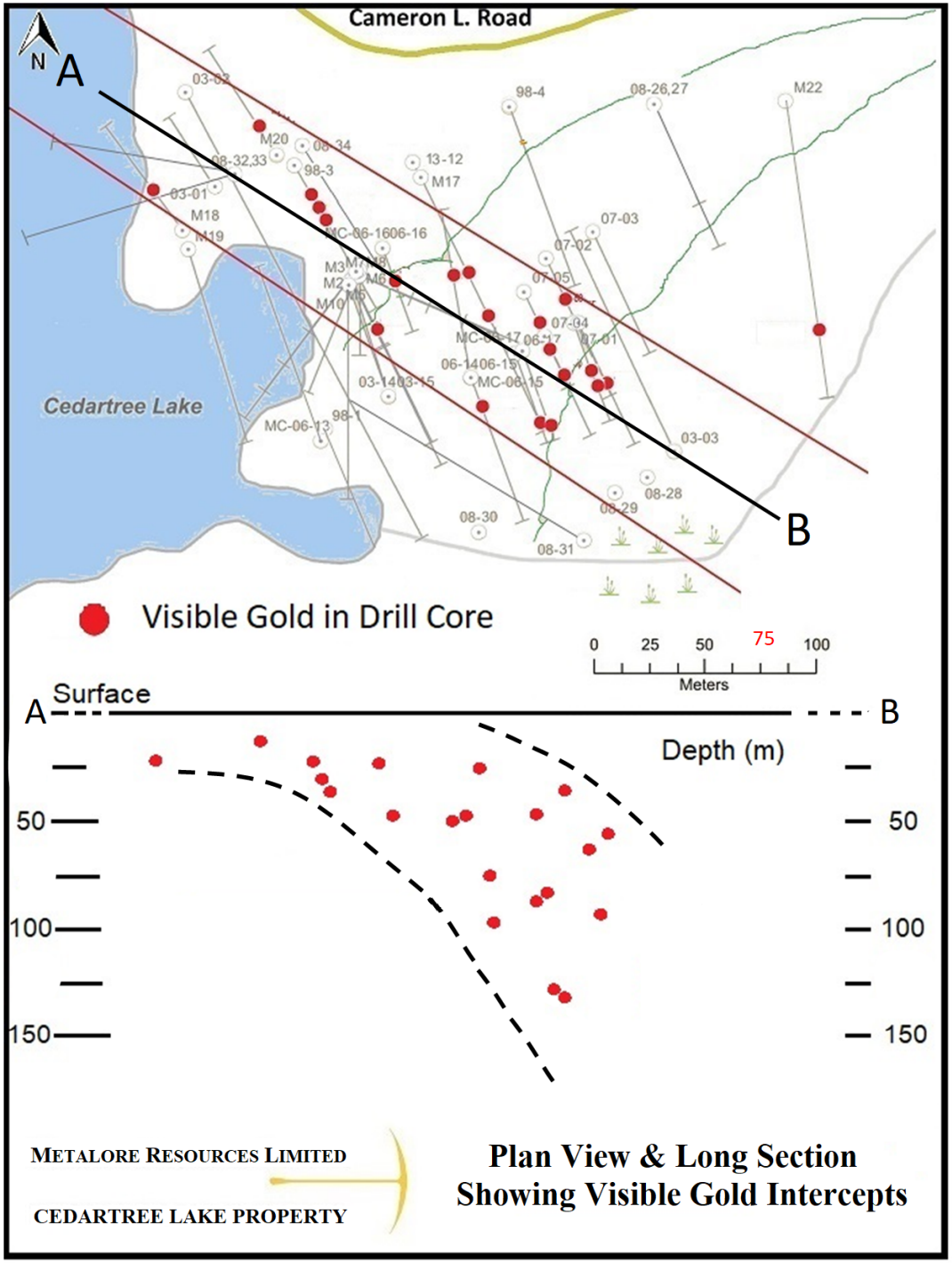
METRES

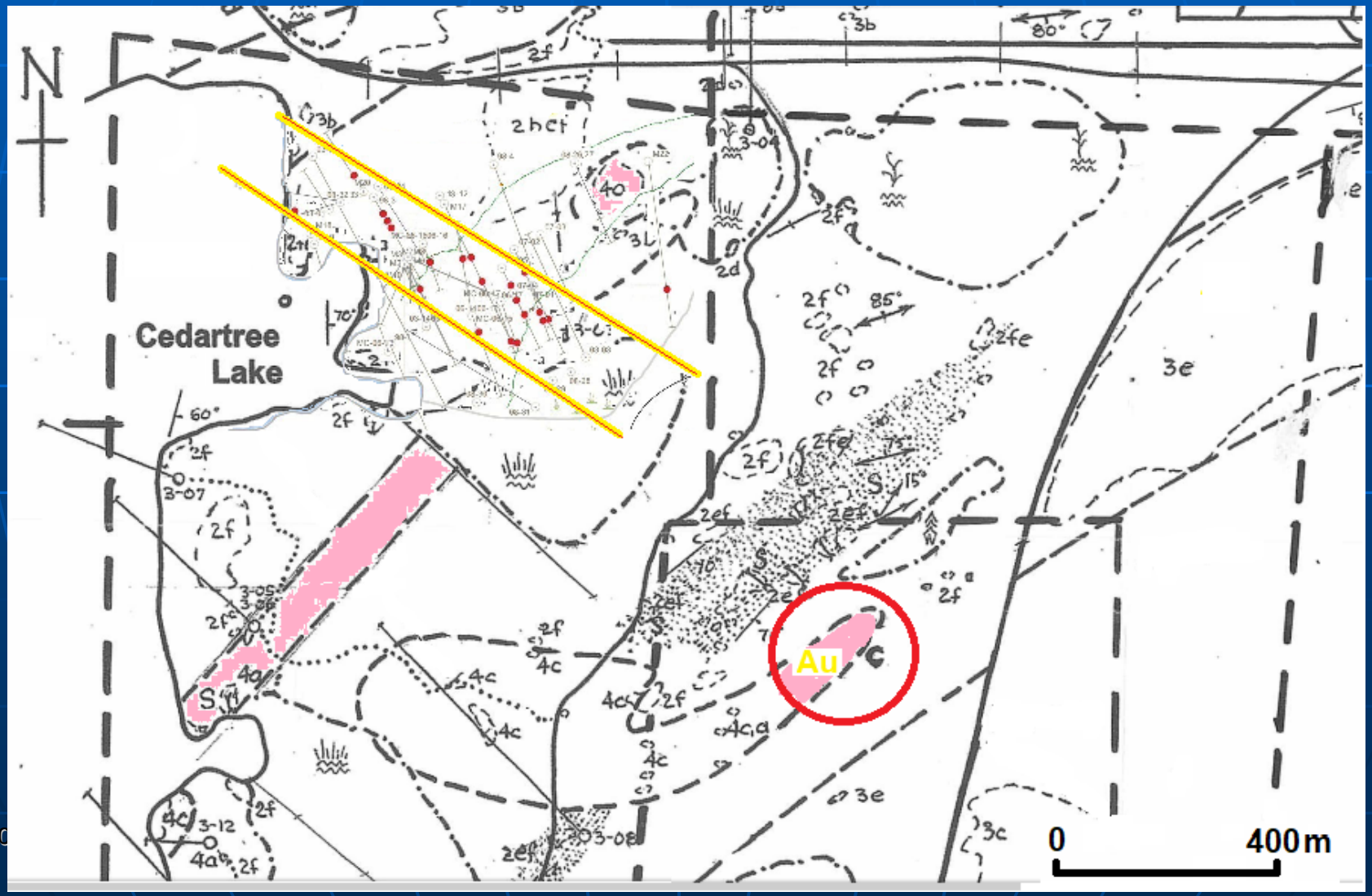
2018

By plotting the visible gold, the // zone of strain & folding appears

What is the GOLD telling us?

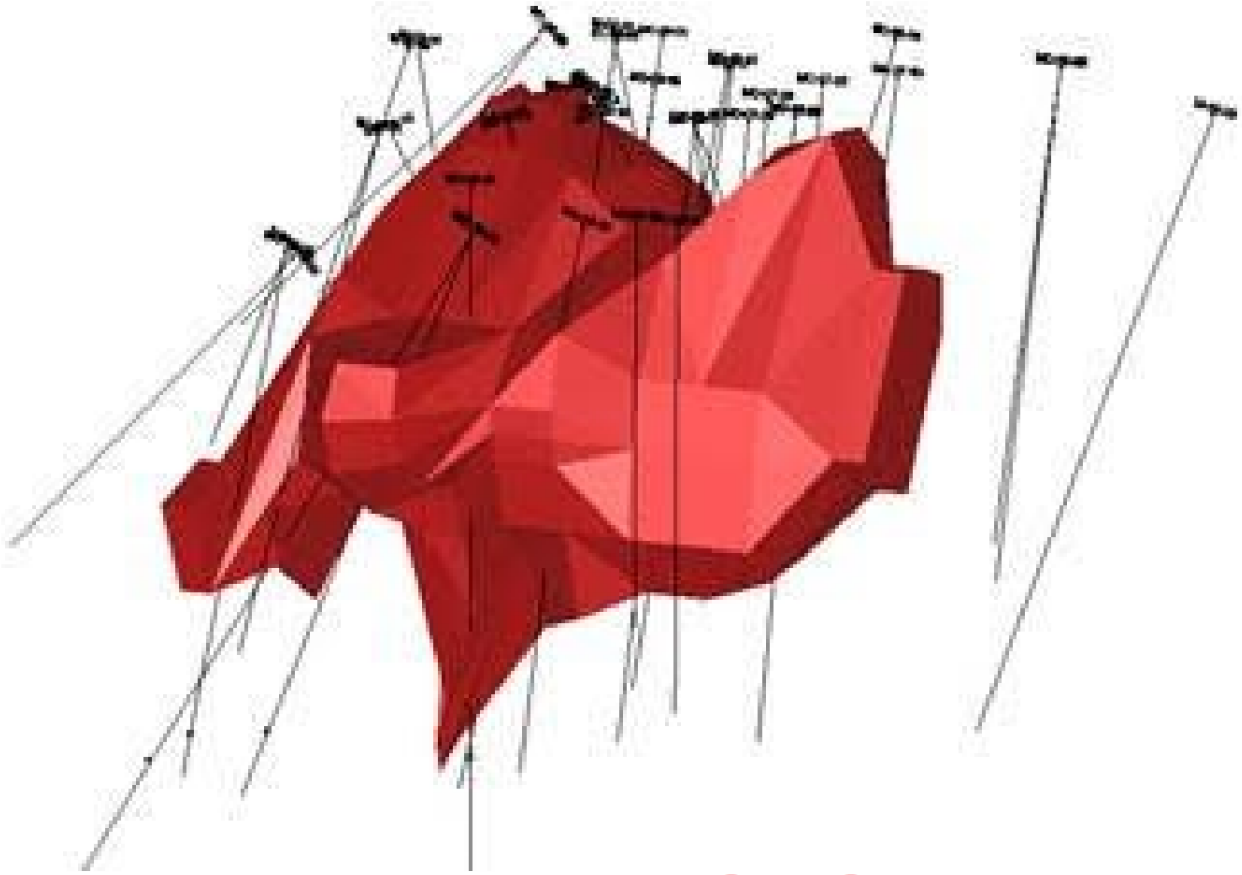


Following the **VG** trend lead to discovering more **gold** in 2018



See very preliminary interpretation below; It has approx 4M tonnes at 1.6 g/t Au

FIND THE TREND



FOLLOW THE TREND

Regards,

Eugene Puritch, P.Eng., FEC, CET
President & Principal Mining Engineer
P&E Mining Consultants Inc.

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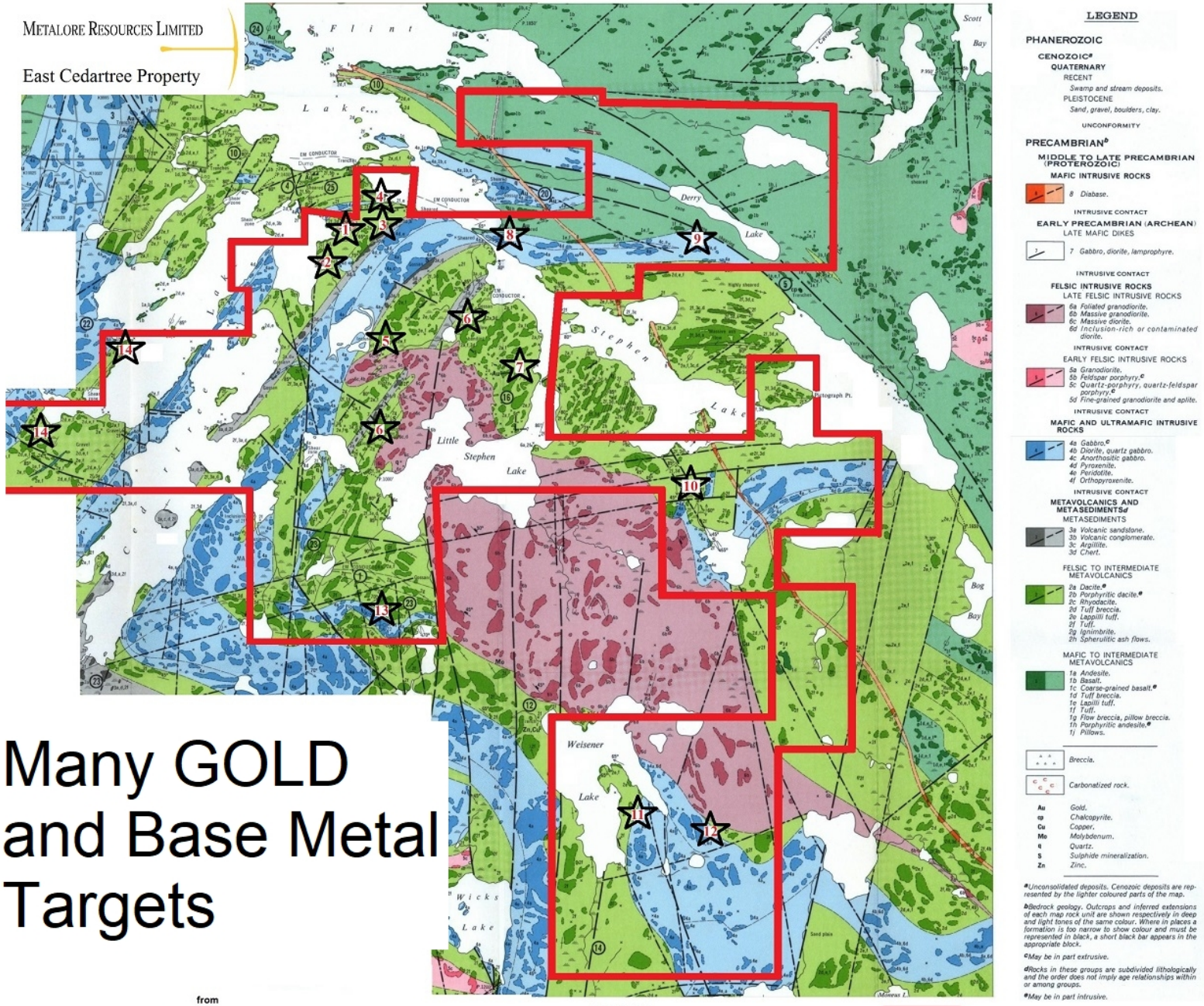
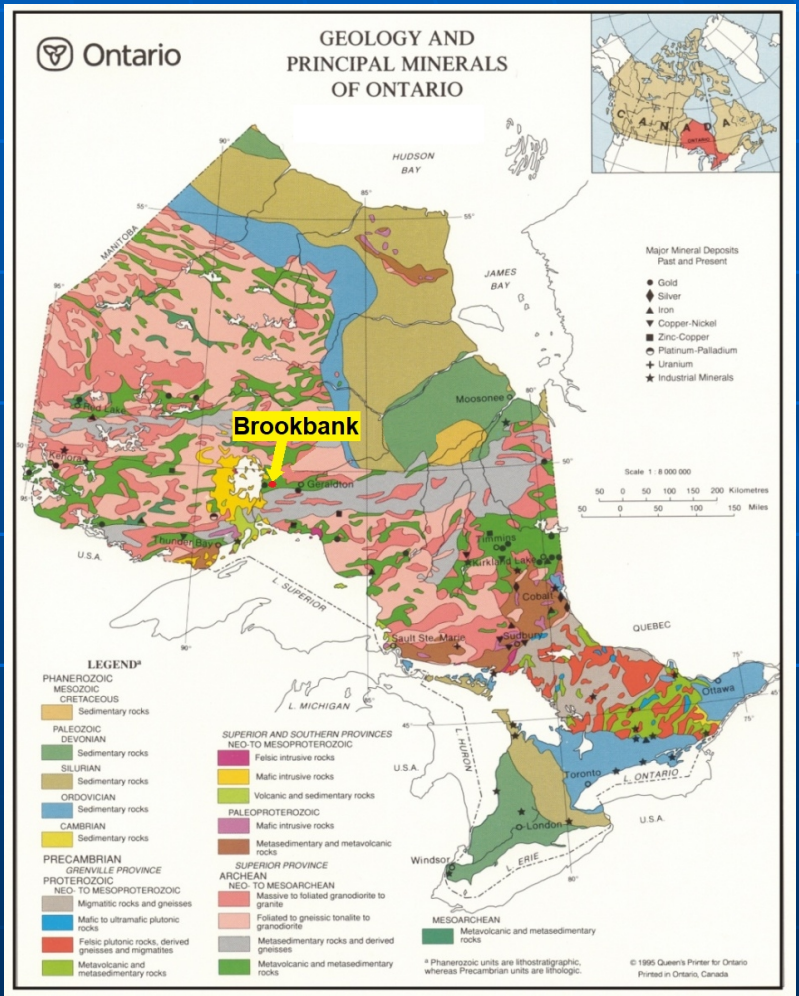
East Cedartree Property



Many GOLD and Base Metal Targets

BROOKBANK JV PROPERTIES

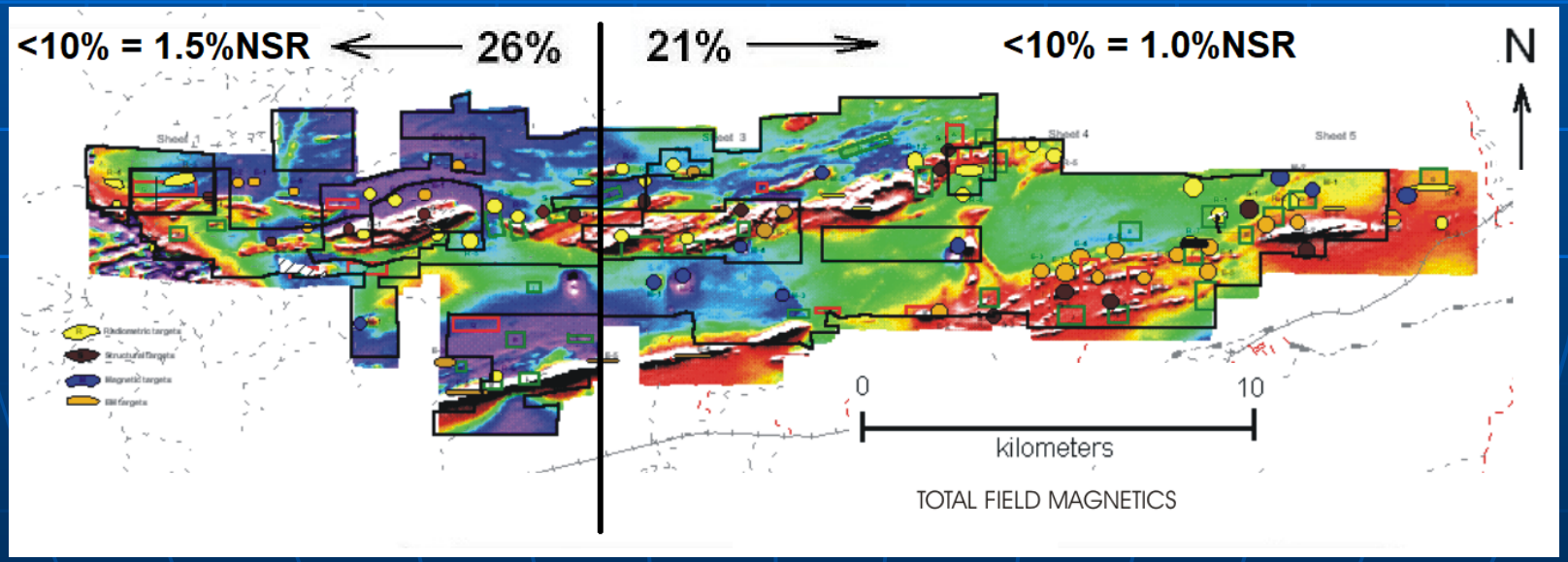
The Brookbank properties are located within the eastern Wabigoon granite-greenstone belt of the Superior province of Ontario.



BROOKBANK JV PROPERTIES

Beardmore – Geraldton Belt

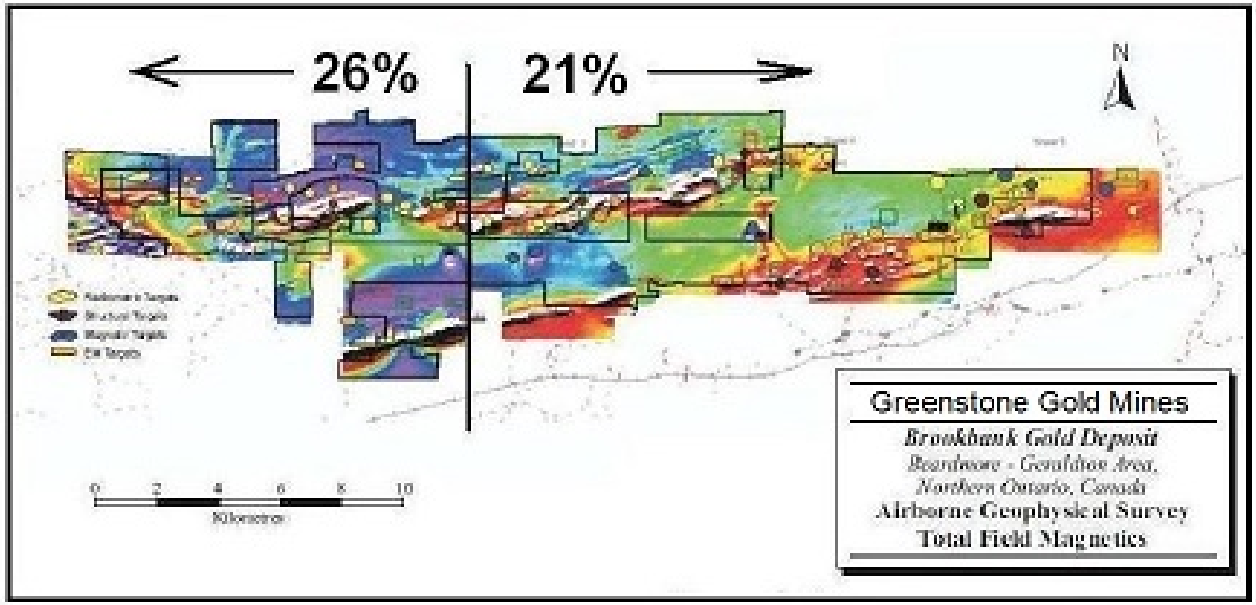
- 700+ contiguous claims
  - 1.0% NSR in Brookbank Gold Deposit



SUMMARY OF BROOKBANK JV AGREEMENT

- 1% NSR **on main Brookbank Deposit**
- 26% interest in Cherbourg-Foxear
  (If interest <10%, automatic 1.5%NSR)
- 21% **interest in Walters-Leduc-Legault**
  (If interest <10%, automatic 1.0%NSR)

35 KM Strike Length



BROOKBANK PROPERTY POTENTIAL

Brookbank Deposit:

- Additional resources likely southeast of deposit in sub parallel zone (Beaver Dam VG showing) and possible to depth below the known mineralization

Cherbourg Zone:

- Additional mineralization probable down plunge and in separate sub parallel faults hosting quartz veins to south

Fox Ear Zone:

- Additional mineralization likely down plunge to north

Along strike of & sub//to Brookbank Structure:

- Potential to find significant mineralization along the 35 kilometre property including SHAFT ZONE south of Paint Lake, BEARSKIN EAST, NORDIC WEST ZONE, etc

METALORE CAPITAL STRUCTURE

Recent price:	$2.80 per share
Cash:	$0.5 million
Shares issued:	1,775,035
Market Capitalization:	$ 5.0 million
52 week high/low:	$3.65/$0.89 per share
Institutional Ownership:	0%
Management & Director Ownership:	>60%

METALORE RESOURCES LIMITED

Let the GOLD speak. It will tell you where to find more.

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