

February 2024

A decorative graphic consisting of several thick, dark blue wavy lines that flow from the bottom right towards the center of the slide, set against a white background.

FORWARD LOOKING STATEMENTS

This presentation contains 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 filings 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.

CURRENT DEVELOPMENTS

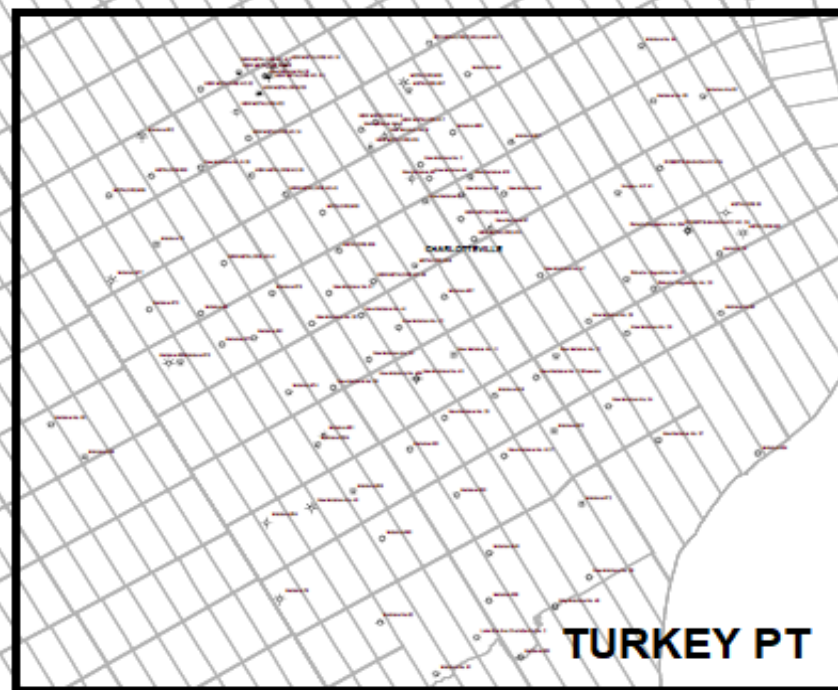
- Enbridge Capital Development completes their evaluation of Metalore's natural gas assets (July 2023 - January 2024)
- Enbridge Management review of the evaluation by the Capital Development Team will be concluded "sometime in March"
- Brookbank Joint Venture partner Equinox Greenstone Gold Mines proposes a gold, copper and nickel exploration program FOLLOWING the pouring of gold at the Greenstone Mine (2024)



Natural Gas Operations

SIMCOE

CHARLOTTEVILLE GAS FIELD



TURKEY PT

HOUGHTON GAS FIELD

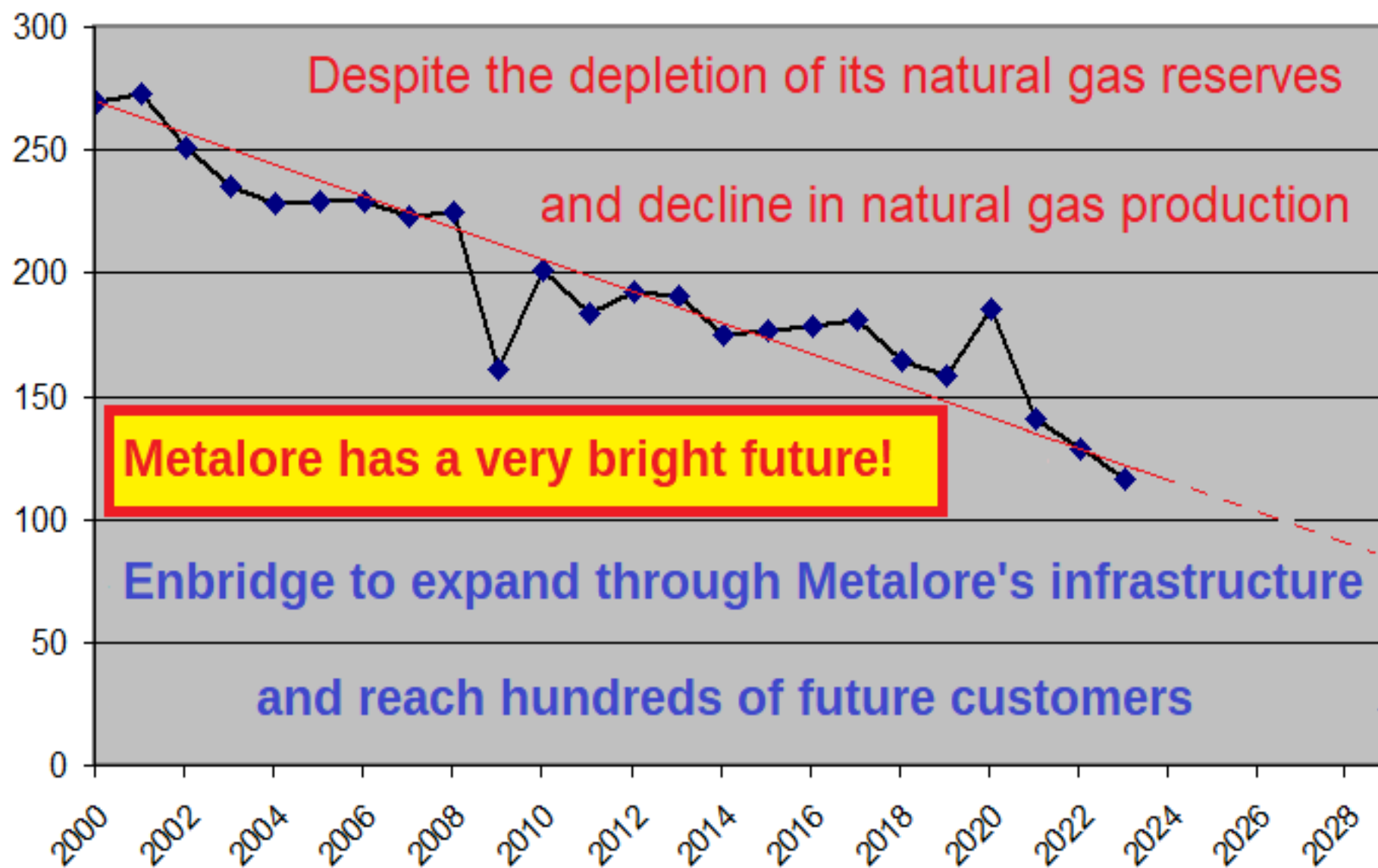


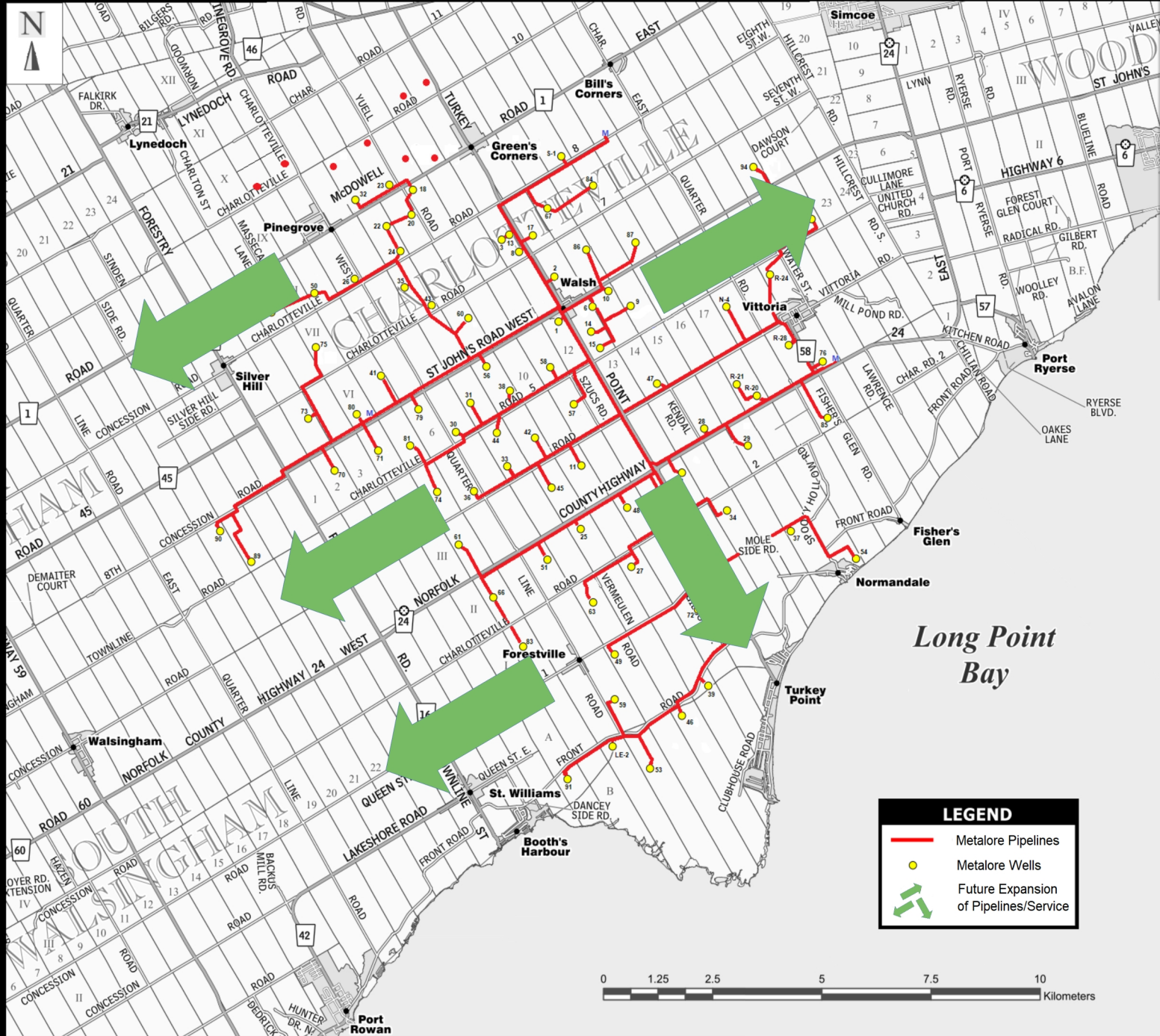
LAKE ERIE

LONG POINT



MMBtu Charlotteville Township Natural Gas Production (since 2000)







INDUSTRY & ANALYSIS

Enbridge CEO: Oil and gas M&A boom to “ramp up” in 2024

Robert Tuttle, Bloomberg February 11, 2024

(Bloomberg) – The surge in oil and gas industry mergers and acquisitions — marked by a series of megadeals among oil and gas producers last year — is set to ramp up further in 2024 as interest rates decline, Enbridge Inc. Chief Executive Officer Greg Ebel said.

“As interest rates start to peak and perhaps come down — who knows exactly when that’s going to be — I actually think things may ramp up at that point,” Ebel said on Bloomberg Television. “After a couple years of tightening you see a couple years of easing, and people will be looking for those growth opportunities.”

The oil and gas industry has seen a wave of consolidation in recent months, including the Exxon Mobil Corp.’s \$60 billion purchase of Pioneer Natural Resources Co. and Chevron Corp.’s \$53 billion takeover of Hess Corp.

Enbridge was itself active as well, with a \$9.4 billion purchase of three utilities from Dominion Energy Inc. to create North America’s largest natural gas provider.



Enbridge CEO Greg Ebel (Photographer: Cole Burston/Bloomberg)



Enbridge to expand its distribution area by purchasing Metalore's gas assets. Current discussions include partial to full share takeover/buyout

CHARLOTTEVILLE GAS FIELD

SIMCOE

TURKEY PT

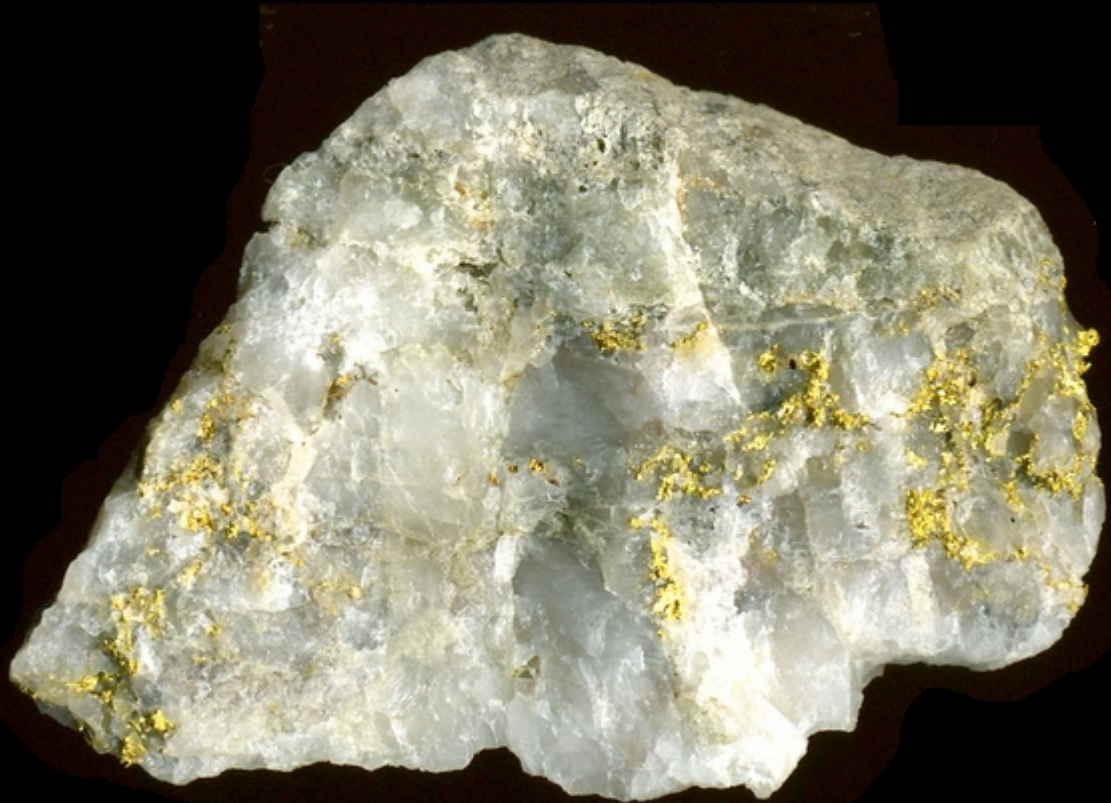
HOUGHTON
GAS FIELD

LAKE ERIE

LONG POINT



GOLD

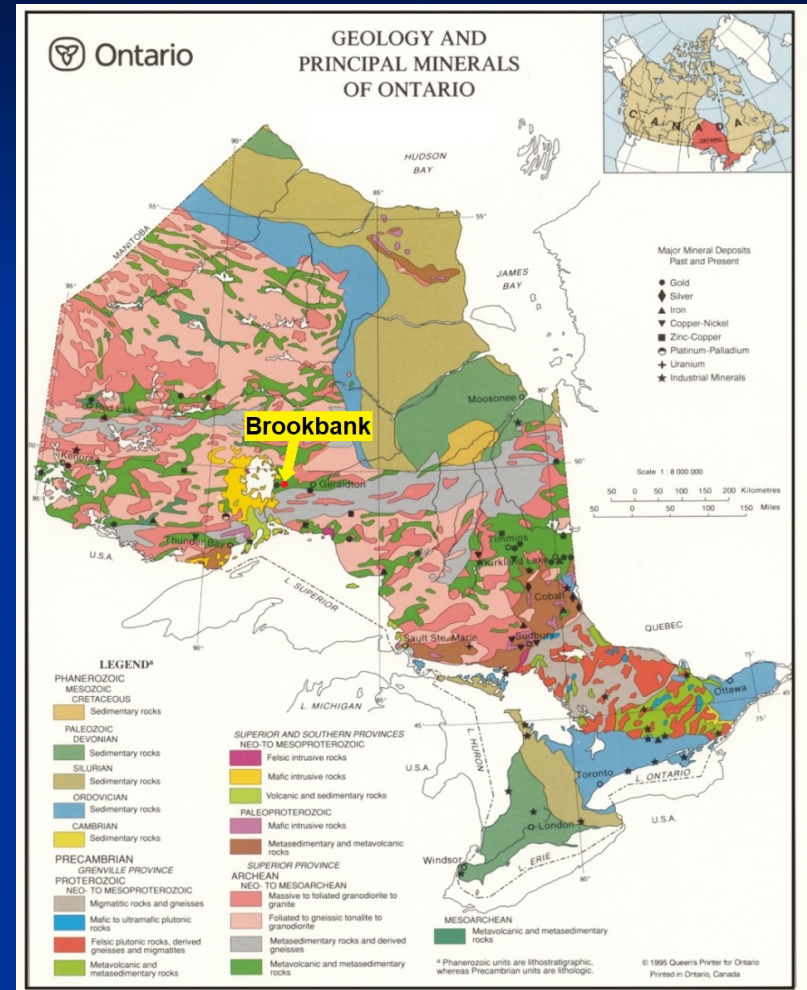


BROOKBANK JOINT VENTURE PROPERTIES

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

Metalore has a joint venture agreement with Greenstone Gold Mines L.P., (Equinox Gold Corp (60%) and Orion Mine Finance Group (40%)) to explore the Brookbank properties.

(Nov 20 2023 Equinox remains on budget in \$1.23B mine construction at Geraldton, Ontario. On schedule to pour gold in first half of 2024)



BROOKBANK JOINT VENTURE SUMMARY

BROOKBANK Gold Deposit NSR:

- Contains Open Pit/Underground 670,000 oz Au (ind+inf) 2012
- 1.0% NSR in 18 claims which includes Brookbank Deposit
- 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%

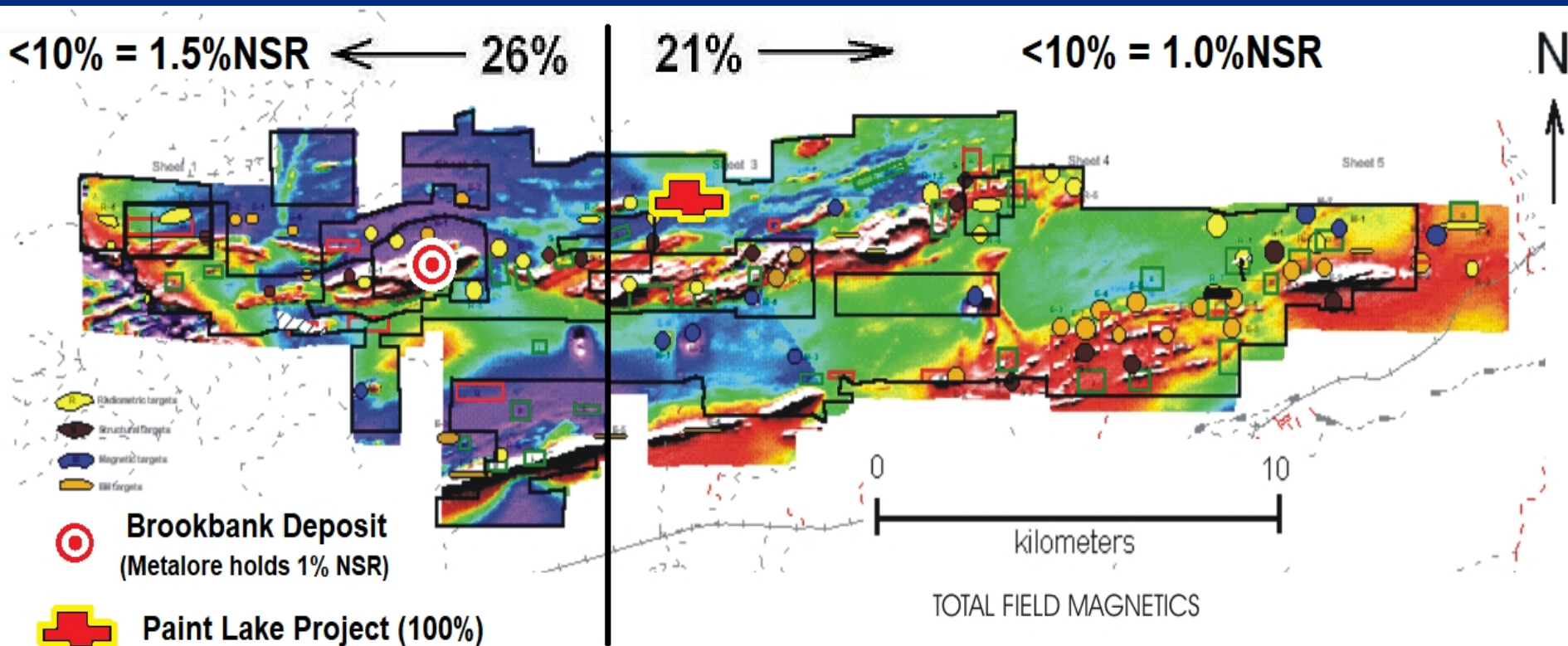
Walters & Leduc Properties:

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

Trading Symbol TSXV - MET

BROOKBANK JV LAND COVERAGE

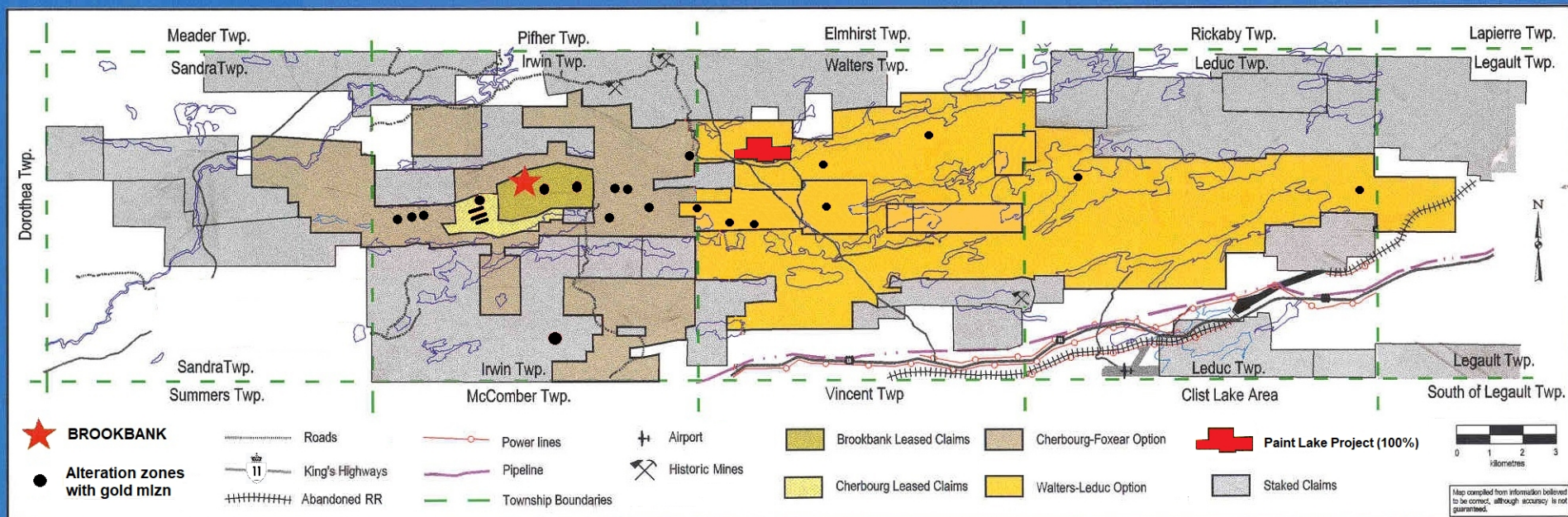
- 1.0% NSR in Brookbank Gold Deposit
- 26% interest in Sandra and Irwin Twps (1.5% NSR)
- 21% interest in Walters - Leduc - Legault Twps (1.0% NSR)



BROOKBANK MINERALIZED ZONES

- >25 altered / mineralized zones within dilative structures
- Most geophysical targets await adequate exploration
- Exceptional potential for additional gold discoveries

BROOKBANK JOINT VENTURE PROPERTIES - BEARDMORE - JELICOE, ONTARIO



Trading Symbol TSXV - MET

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 L WEST ZONE, etc

BOARD OF DIRECTORS

Armen A. Chilian

Professional Geologist
President and CEO

Donald W. Bryson

Principal of Bryson CPA 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.

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TECHNICAL TEAM 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

Jim McIntosh (P.Eng.) – Hydrocarbon Consultant

Professional Engineer with over 30 years experience in
development & production of hydrocarbon fields in SW Ontario

METALORE CAPITAL STRUCTURE

Recent price: \$2.70 per share

Cash/TD/MS: \$5.2 million

Shares issued: 1,775,035

Market Capitalization: \$4.8 million

52 week high/low: \$3.44/\$2.41 per share

Institutional Ownership: 0%

Management & Director
Ownership: >60%

METALORE RESOURCES LIMITED

59 years of Natural Gas Production
in Southwestern Ontario

Exploration for Gold with JV partner Equinox Gold /
Greenstone Gold Mines
in Northwestern Ontario

Trading Symbol TSXV - MET