



October 2025

Corporate Presentation

Focused on High-Quality Gold and
Copper-Nickel-PGE Assets Located in
World-Acclaimed Mining Camps of
Northern Ontario

PTXMETALS.COM
TSX: PTX
OTC: PANXF
FRANKFURT: 9PX

LOOKING FORWARD STATEMENT

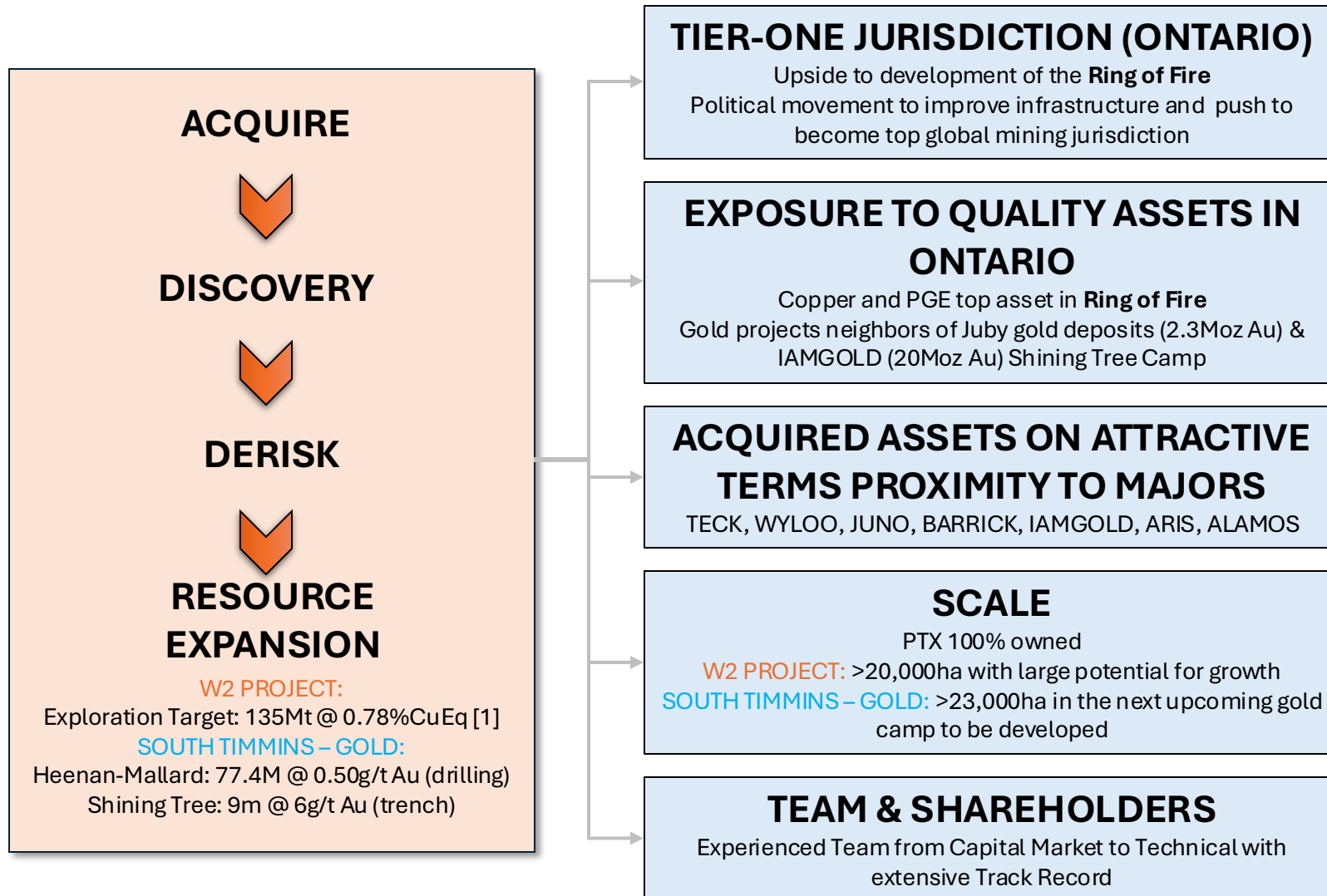
This presentation has been prepared by PTX Metals Inc. and should be read in conjunction with the Company's final listing applications to the TSX Venture Exchange (2005) and Canadian Securities Exchange (2017), its management discussion and analysis documents, and other SEDAR filings. This presentation does not constitute a prospectus or public offering for financing. Interested investors should seek advice from their investment advisors.

This presentation contains "forward-looking statements" which reflect the Company's expectations with respect to future events and are based on information currently available to the Company. Wherever possible, words such as "may", "would", "could", "will", "anticipate", "believe", "plan", "expect" and similar expressions have been used to identify these forward-looking statements. Forward-looking statements involve significant known and unknown risks, uncertainties and assumptions. A number of factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Although the forward-looking statements contained in this presentation are based upon what the Company currently believes to be reasonable assumptions, the Company cannot assure prospective investors that actual results, performance or achievements will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of inclusion in this presentation and the Company does not assume any obligation to update or revise these forward-looking statements to reflect new events or circumstances.

Previous operators identified numerous mineralized zones within a 7.5 km long folded corridor. Inco described the central area as containing a potential resource of approximately 14.6 million tons averaging 0.58 per cent copper and 0.37 per cent nickel with minor values in cobalt, gold, platinum and palladium based upon 47 drill holes. PTX advises that a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the company is not treating the historical estimate as current mineral resources or mineral reserves.

The NI 43-101 disclaimer and disclosure related to the recently published Exploration Target on W2 is provided in the presentation and should be reviewed with the Exploration Target to understand the difference between a Mineral Resource and an Exploration Target. Technical information has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Shuda Zhou, P.Geo. is a qualified person as defined by National Instrument 43-101 and have reviewed the technical information contained in this presentation. The potential grade and tonnage of the exploration target model is conceptual in nature, and more work and information, including drilling, are required before fulfilling CIM (Canadian Institute of Mining, Metallurgy, and Petroleum) requirements for the disclosure of an eventual mineral resource. At this stage, it is uncertain if further exploration will result in the Exploration Target being delineated as a Mineral Resource. In addition, important aspects such as metallurgical processing options need to be investigated to evaluate potential recoveries in the mineralized zones.

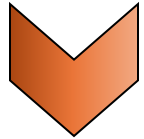
PTX METALS INTRODUCTION



PTX ASSETS ONTARIO CANADA

Jurisdiction & Upside:

- A Mining-focused Prime Minister
- New Infrastructure bill to ROF designated **an important economic zone of strategic importance**
- Completed Watay infrastructure lines
- Permitting timeline reduced

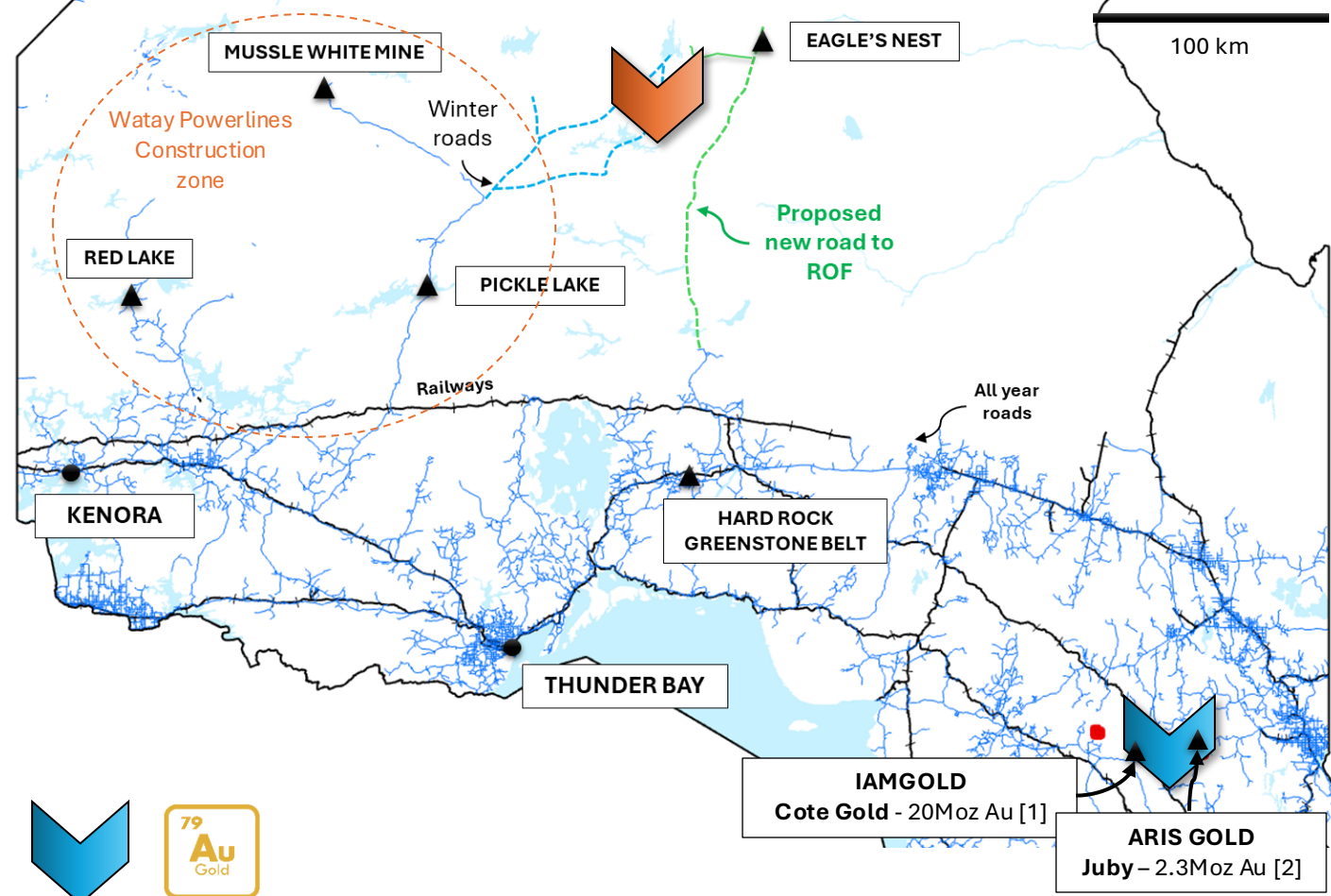


W2 POLYMETALLIC PROJECT - MAJOR COPPER PGE DEPOSIT IN RING OF FIRE

- Derisking large bulk near surface exploration target to MRI
➔ drilling confirmation for historical database – working toward resource confirmation
- Exploration Target: 135Mt @ 0.78% CuEq using 0.5% CuEq [1]
- Significant historical drilling by Inco and FNX
- Expansion and focus on high-grade zones

[1] : IAMGOLD – cote Gold: <https://www.iamgold.com/English/operations/cote-gold-project-ontario/default.aspx>

[2] : ARIS GOLD – Juby Deposit: <https://aris-mining.com/operation/juby/>

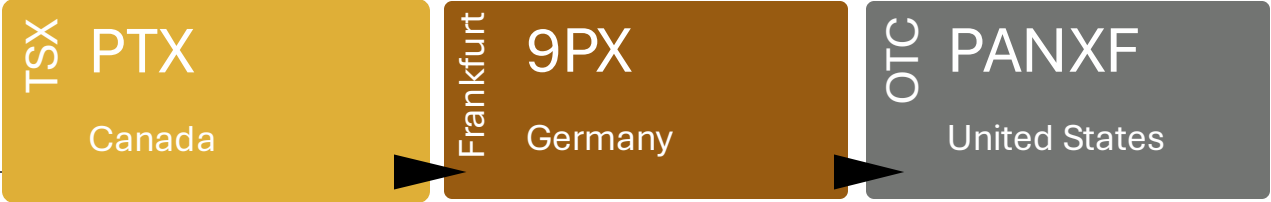


SOUTH TIMMINS GOLD DISCOVERY NEAR COTE GOLD

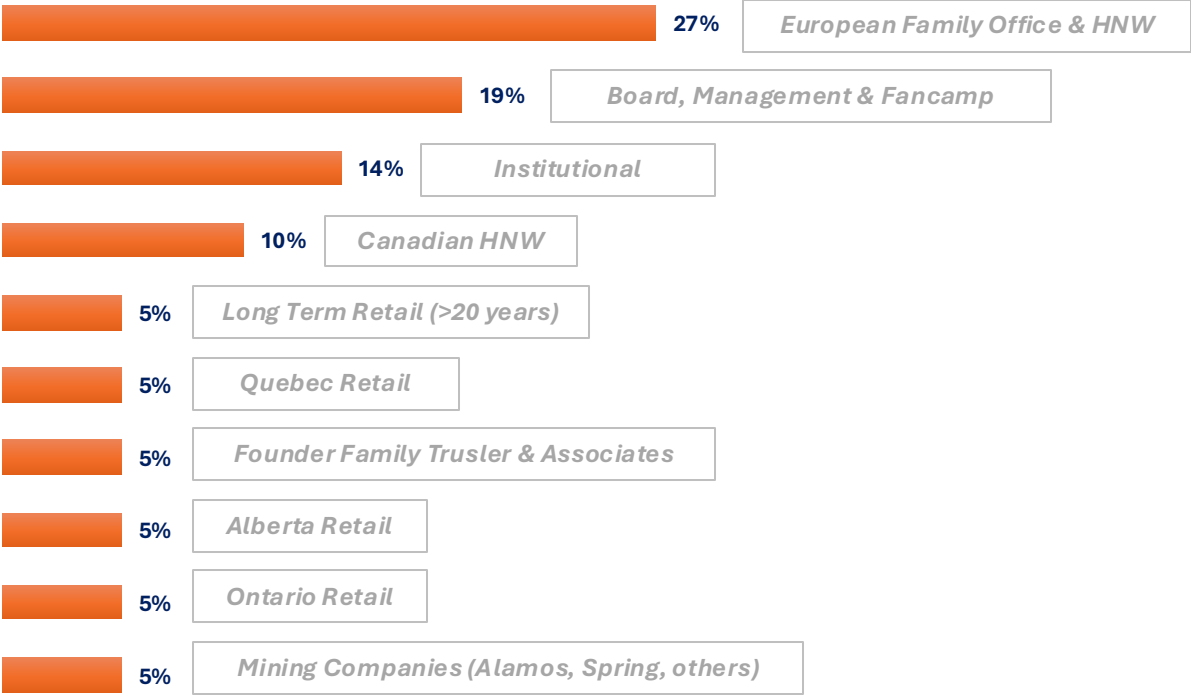
- Building the next discovery in a booming gold belt – direct neighbor of Juby Deposit (2.3Moz Au), and I AM Gold Cote Gold Mine (20Moz Au).
- 23,000 ha consolidate land package
- Leveraging past exploration for quick discoveries
- High grade past drilling and extensive surface samples

CAPITAL STRUCTURE

Attractive Shareholder Base



SHAREHOLDER BREAKDOWN



NOTES

- ✓ Strong trading liquidity since September 2024.
- ✓ 43 million trading volume H1 2025
- ✓ 60 million (July/October 2025)

SHARE STRUCTURE

Basic Shares Outstanding	154,150,598
Options	8,262,500
Warrants	34,298,000 (Average strike~ \$0.18)
Fully Diluted	196.71 M
Cash Position	\$5.50 million
Share Price (52-week range)	\$0.18 to \$0.06 Year Hi-Lo
Market Capitalization	\$17 million

CORPORATE - MANAGEMENT

Greg Ferron

President, CEO and Director

20 years experience in corporate leadership roles. Has a comprehensive mining network including brokers, capital marketers, owners of junior prospect claims as well as professional relationships with the majors in Northern Ontario.

Former CEO of Treasury Metals completed the Goldlund acquisition and mine permitting/EA at Goliath, build Laramide into top uranium company, Head at TMX corporate finance, Scotiabank, served Fancamp Board, Omai Gold mines.

Cindy Davis

Chief Financial Officer

Over 15 years of experience of providing accounting, financial reporting, regulatory compliance, and management advisory services to publicly listed companies, through Marrelli Support Services Inc. She also serves as the Chief Financial Officer for several publicly listed companies. Mrs. Davis is a Canadian Chartered Professional Accountant and holds a Bachelor of Science degree specializing in Accounting and Economics from the University of West Indies in Jamaica.

Erika Dohring, MSc., P. Geo.

Technical Committee and
Corporate Development

Highly accomplished geologist with significant expertise in corporate development. Financing copper project with BHP joint venture and Fiore Group. Mrs. Dohring has built her expertise across three continents working for junior and major companies with primary focus on precious and base metals.

Joerg Kleinboeck, P. Geo

Exploration Manager

Senior geologist with over 25 years of experience in the resource sector primarily working in Ontario. Joerg led the exploration programs in 2023/24 at Shining Tree and Heenan Mallard and completed the W2 Cu drill program in 2024.

BOARD OF DIRECTORS AND TECHNICAL TEAM

Christophe Vereecke, MBA Chairman	<p>Entrepreneur based in Paris, with a background in finance, oil and gas, mine royalties and renewable energy . Has been involved in the startup of several businesses including owner of operating aggregate mineral royalties.</p>
Frederico Marques, LLM Director	<p>Well-known and highly experienced mining executive and lawyer. Frederico brings over 25 years' experience in mining, M&A, legal and corporate primarily in mining at Sigma Lithium, Vale and law firms.</p>
Sam Kiri, CFA, P. ENG, CMA Director	<p>Capital markets executive with over 20 years of experience including portfolio manager, research and co-founder of Proactive Investors. Clients include Zimmerman Adams International, CRU Group and Roskill/Wood Mackenzie (UK) specialized in Battery Metals.</p>
Rajesh Sharma, ICD.D Director	<p>President and CEO at Fancamp Exploration Ltd. Brings global leadership experience across sectors including metals, mining, mineral exploration and international trade. Board Member of various mineral exploration, development and mining investment subsidiaries of Tata Steel.</p>
James R. Trusler, P. Eng. Director	<p>Geological engineer with over 54 years of exploration with Teck and Falconbridge. Considered expert layered intrusions, geomathematics and structural geology.</p>
Jean David Moore, M.Sc Director	<p>A graduate of Laval University in Forestry Engineering, with a master's degree also from Laval University, in Québec. He is a member of the Order of Forest Engineers of the Province of Québec (OIFQ).</p>
Dave Bell Advisor, Environmental and Community Engagement	<p>Expert in environmental planning and permitting with 20 years of project management experience in environmental assessment, regulatory permitting at Wyloo, the Federal / Ontario government agencies.</p>
Shuda Zhou, MSc., P.Geo Consulting Geologist	<p>10 years global exploration experience in Canada, South America, Africa and Asia running and managing exploration projects with a focus on Cu Ni PGE and Gold projects. Overseeing data review and geological model and exploration target at W2. Consultant with BAW Mining Inc</p>
Dr. James Mungall, PhD, M.Sc Advisor	<p>An expert specializing in magmatic sulfide and chromite deposits and spent time as Chief Geologist for Noront Resources during the discovery. He is now a professor of Earth Sciences at Carleton University, where he teaches Mineral Deposits</p>
Wes Roberts, P. Eng, MBA Advisor	<p>Over his 40-year career, Mr. Roberts has gained extensive experience in mineral exploration, mining operations, Project engineering and management as well as diverse mining engineering experience that includes precious metals, base metals, iron ore and industrial minerals which include Canada Talc Limited, Derry Michener Booth & Wahl, Davey International, Bharti Engineering, GMP Securities, Inco Ltd, Breakwater Resources Ltd , Sigma Lithium</p>

W2 PROJECT

Cu-Ni-Au-PGE

Strong Leverage for PTX Metals + Exposure to ROF

Past exploration **totaling ~\$25M** by previous operator
Significant **drilling ~20,000m** by Inco ('70's), KWG ('90's), and
Aurora Platinum (early 2000's)

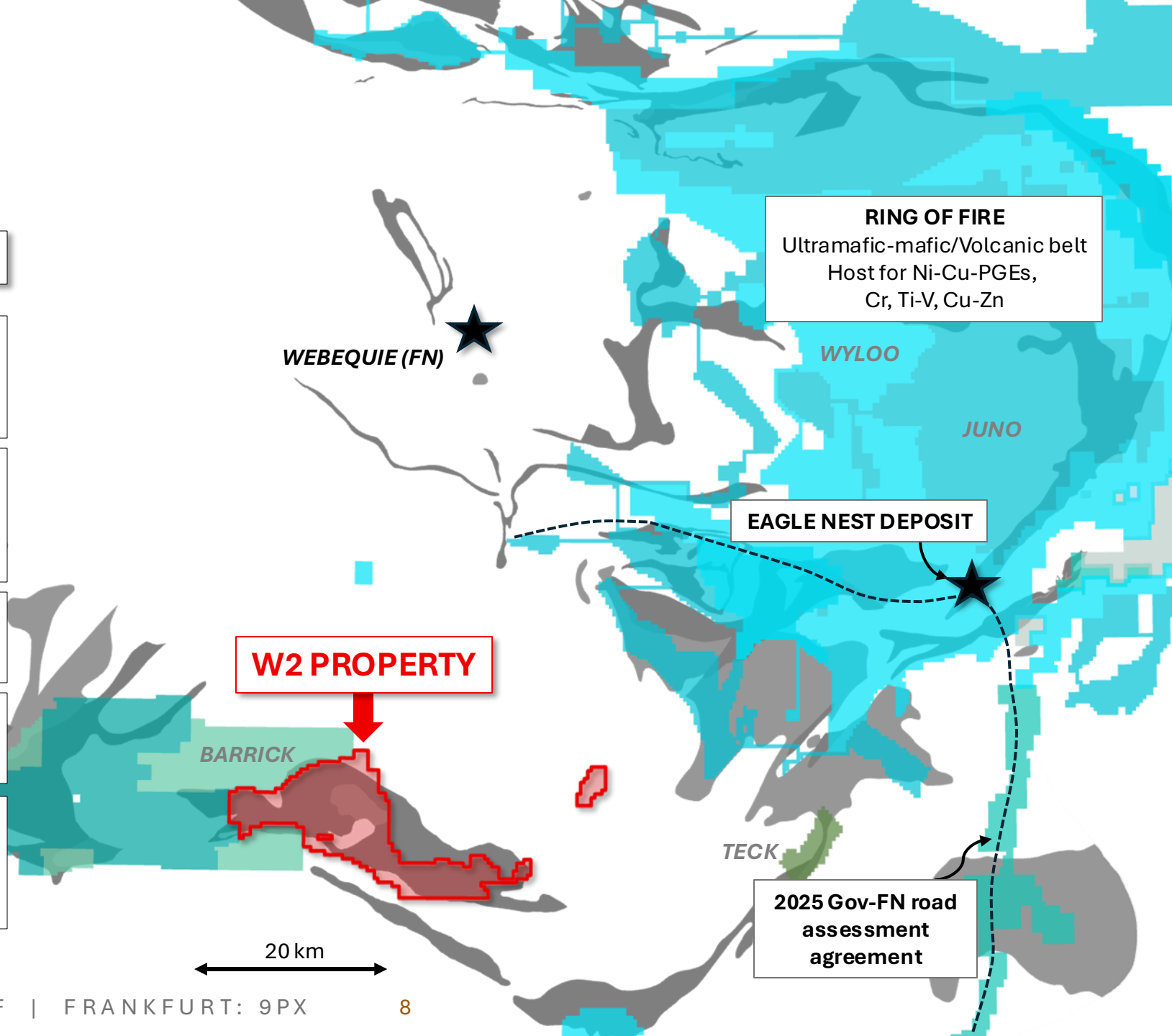
Potential for Ring of Fire similarities in host rock and
mineralization. Could it be a south-western extension ?

Gabbro hosted mineralization – to be dated

Staking Rush from majors (Barrick, Teck) & consolidation from
established juniors (Wyloo, Juno)

2024 – PTX finalized project consolidation (100% owned)
>22,700 ha

Style of mineralization: **Magmatic hosted Cu-Ni-PGE**
Similar to large known deposit and prominent in the Ring of Fire
Disseminated, semi to massive sulfide ores



W2 PROPERTY

RING OF FIRE

Ultramafic-mafic/Volcanic belt
Host for Ni-Cu-PGEs,
Cr, Ti-V, Cu-Zn

EAGLE NEST DEPOSIT

**2025 Gov-FN road
assessment
agreement**

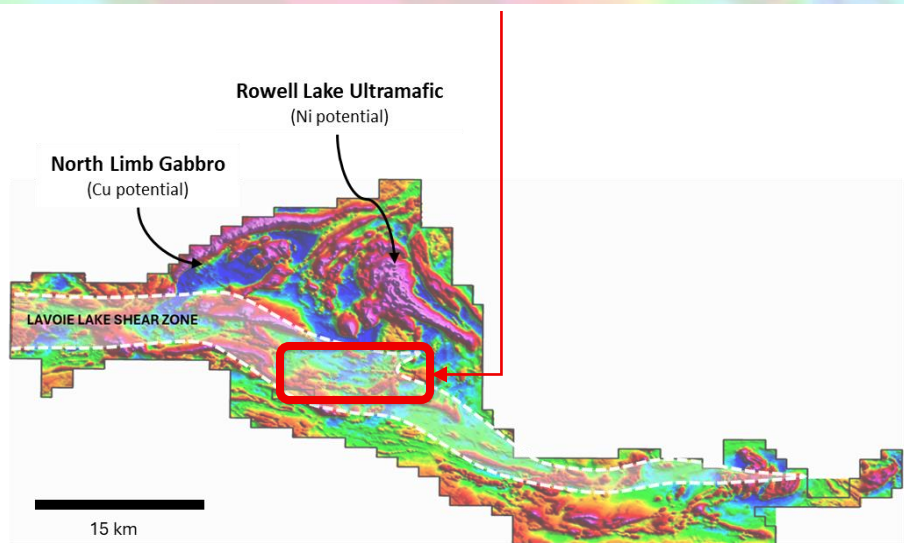
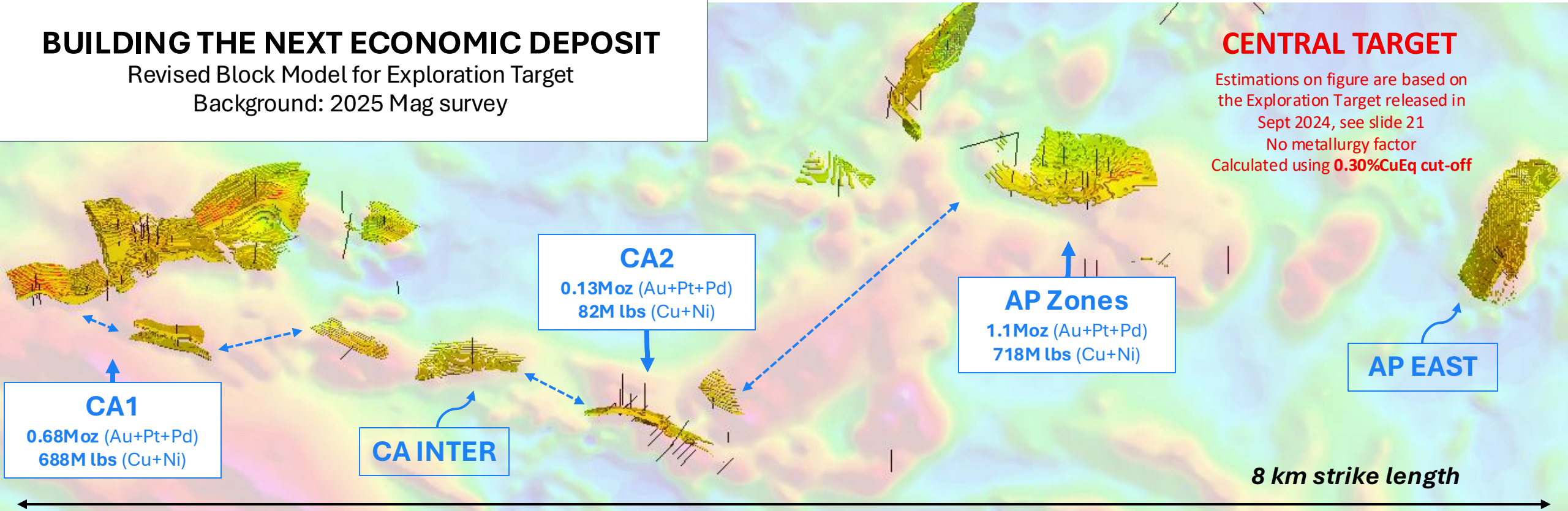
20 km

BUILDING THE NEXT ECONOMIC DEPOSIT

Revised Block Model for Exploration Target
Background: 2025 Mag survey

CENTRAL TARGET

Estimations on figure are based on
the Exploration Target released in
Sept 2024, see slide 21
No metallurgy factor
Calculated using **0.30%CuEq cut-off**



ESTIMATES USING CUT-OFF 0.70% CUEQ (ALL TARGETS COMBINED)

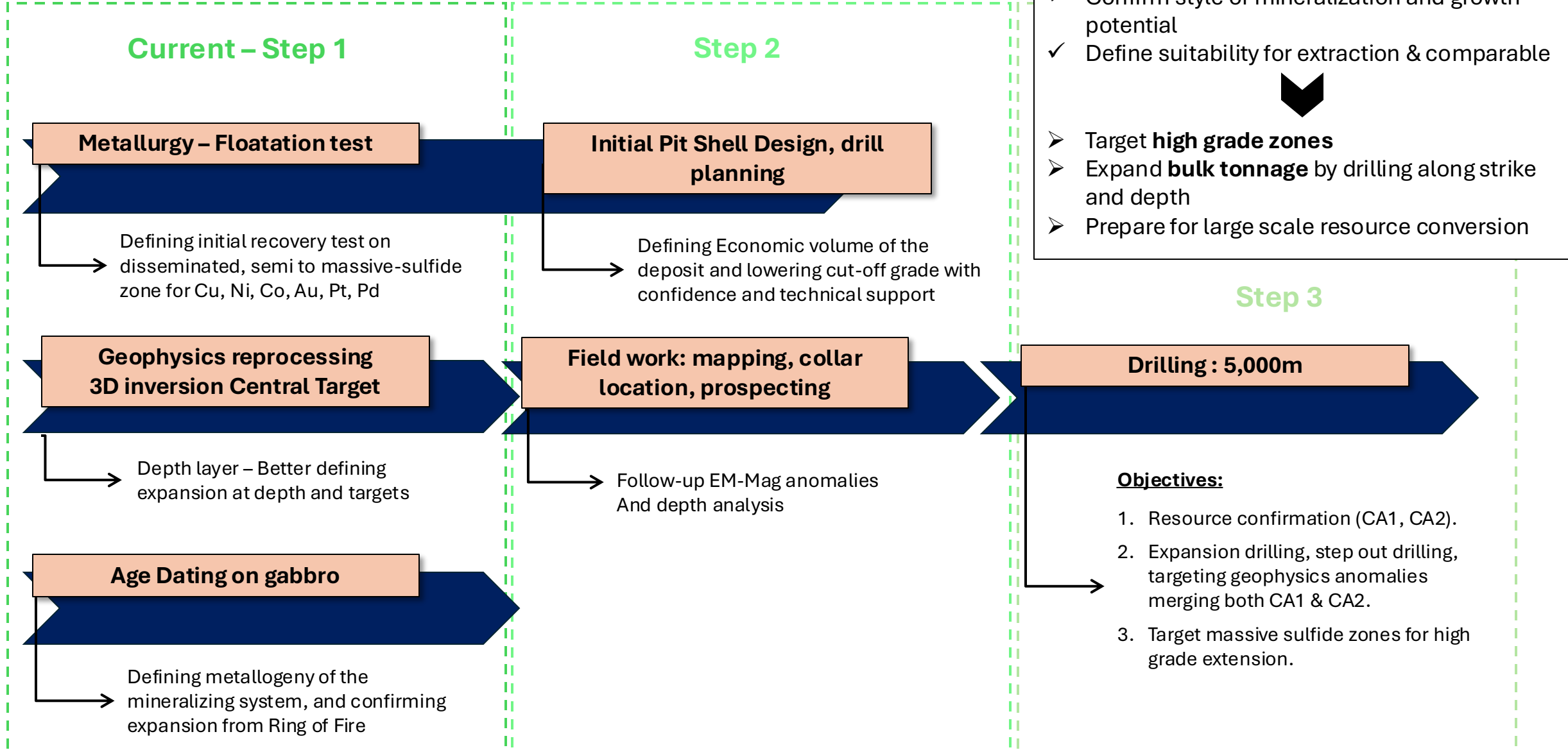
- ☐ Total of **59 Mt**
- ☐ using grade average of:
 - **0.28% Cu**
 - **0.18% Ni**
 - **0.016% Co**
 - **0.10g/t Au**
 - **0.13g/t Pt**
 - **0.40g/t Pd**

ESTIMATES USING CUT-OFF 0.30% CUEQ (ALL TARGETS COMBINED)

- ☐ Total of **284 Mt**
- ☐ using grade average of:
 - **0.16% Cu**
 - **0.13% Ni**
 - **0.013% Co**
 - **0.07g/t Au**
 - **0.11g/t Pt**
 - **0.28g/t Pd**

Notes in slide 21

W2 NEXT STEPS

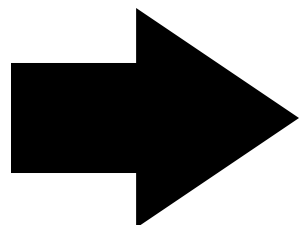


OBJECTIVES – USE OF PROCEEDS

ADVANCING W2 Project

PTX Team has designed a work program that will take the company to the next step in terms of valuation.

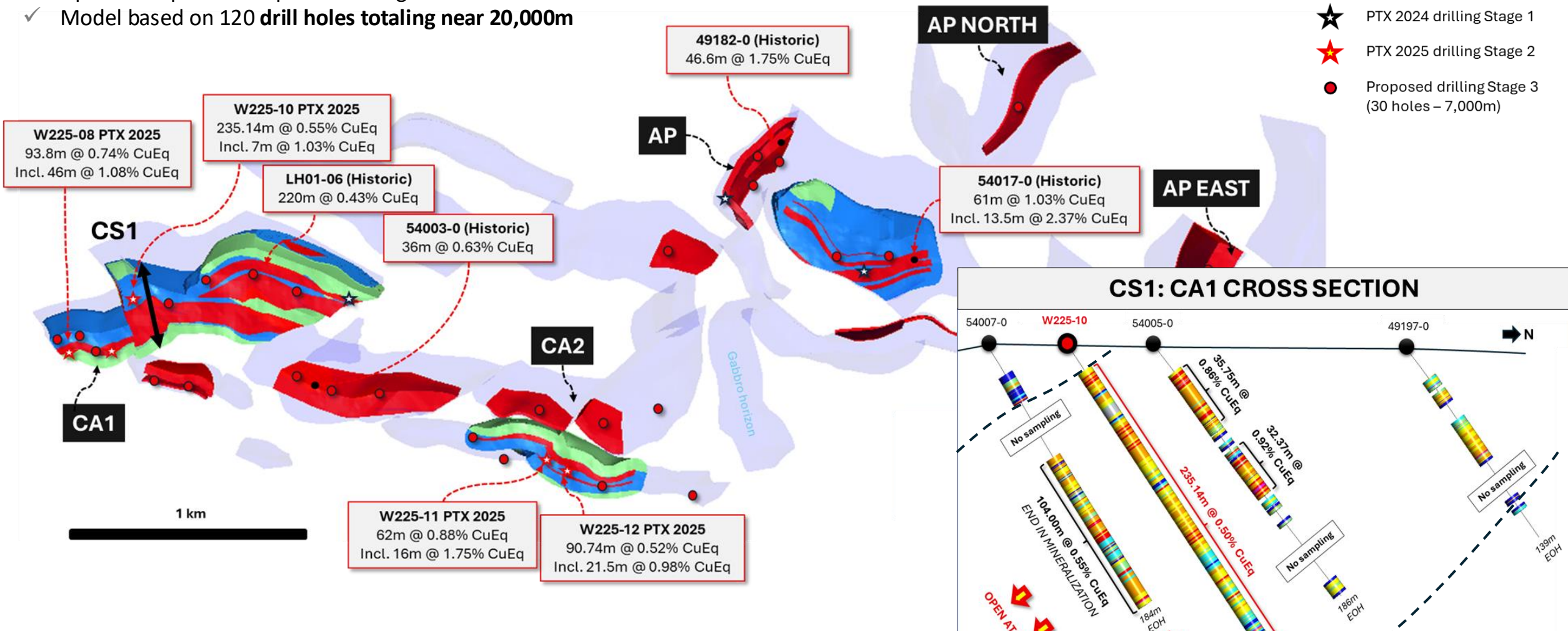
- **The Pre-Drilling Program** consists of :
 1. **Adjusting and settling economics** around over the current resource, including metallurgy, age dating, engineering to re-define and lower by confidence the cut-off grade, which is expected to significantly improves tonnage of a near-surface deposits.
 2. **Preparing for drilling**, which includes field work and geophysics, will work toward the last confirmation for drilling the objectives.
- **Drilling objectives:**
 1. **Focus on the CA1 zone** and working the way to CA2 zone. **Drilling for increasing bulk tonnage** around the known target and converting the entire CA1 zone into a NI 43-101 mineral resource estimate (inferred/indicated resource).
 - ➔ Combined with demonstrating select areas in CA Zones and AP are all connected with same mineralization.
 2. **Targeting high-grade zones** helped by review of geophysics processing, mineralized system definition and 3D analysis.



		Sept		Oct		Nov		Dec		Jan	
PRE-DRILLING PROGRAM/PREPARATION	\$ 450,000										
Field work & setup	\$ 300,000										
Geophysics processing: 3D inversion + Lidar	\$ 30,000										
Metallurgy: Floatation test (SGS)	\$ 60,000										
Age dating: Define rock similarities with ROF	\$ 20,000										
Engineering: Redefine cut-off grade	\$ 40,000										
DRILLING = 5,000m	\$ 3,000,000										
Stage 1 drilling - starter 1,000m	\$ 600,000										
Stage 2 drilling - 4,000m	\$ 2,400,000										
Cost proposal (incl. contingency)	\$ 3,450,000										

HIGHLIGHTS

- ✓ Mineralization from surface
- ✓ Open for expansion depth and along strike
- ✓ Model based on 120 drill holes totaling near 20,000m



DRILLING AND POTENTIAL

Grade shell x lithology

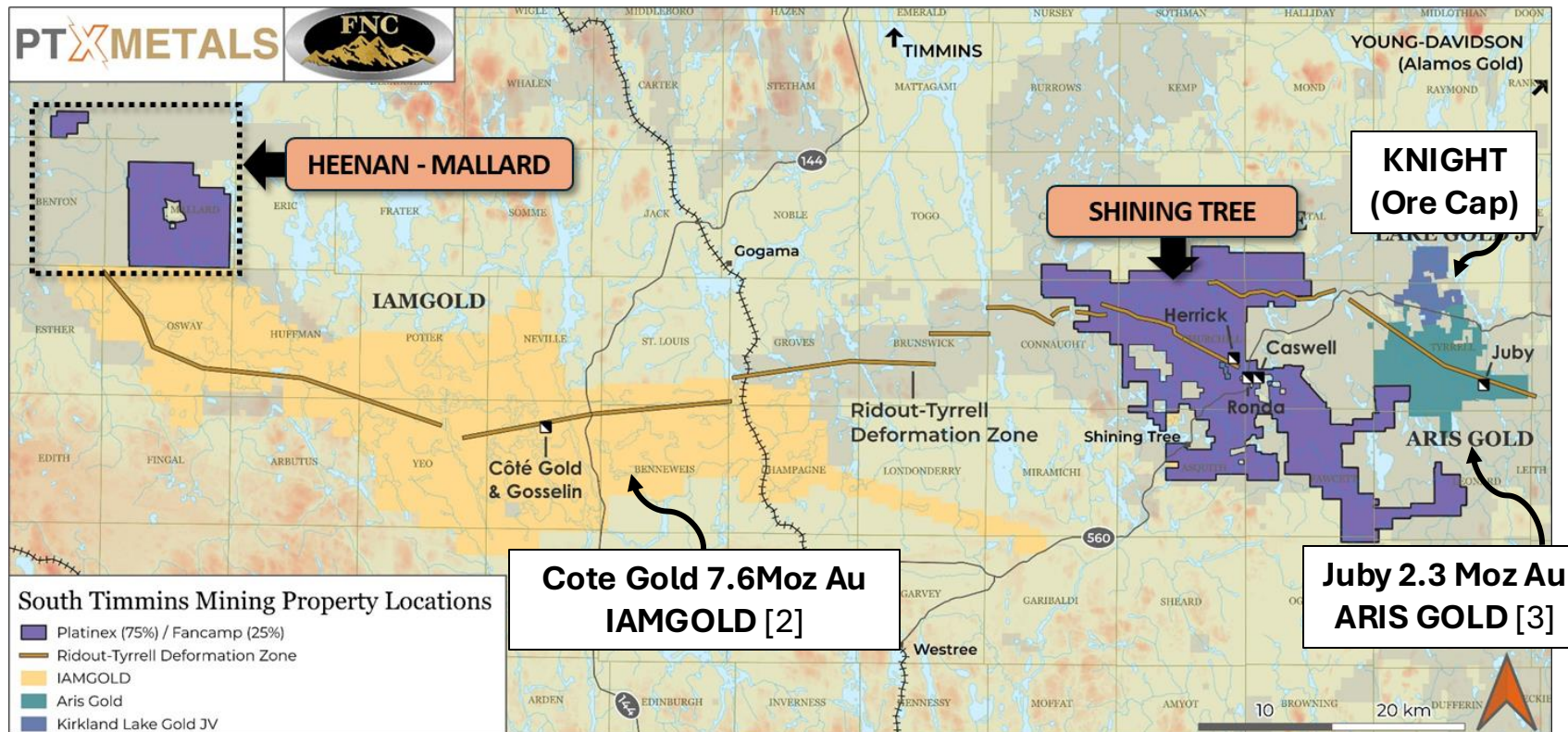
MINERALIZATION & CORE PICTURES

- **HIGHEST GRADE FROM DRILLING** Cu – 13.87%, Ni – 1.94%, Co – 0.36%, Au – 11.67 g/t, Pt – 2.93 g/tPd – 4.46 g/t
- W2 mineralization is dominated by disseminated sulfide which is better resolved with induced-polarization (IP) surveys
 - **Massive sulfides**
 - **Semi-massive sulfides**
 - **Disseminated sulfide**
- Multiphase mineralization
 - Low grade high bulk tonnage
 - Zoning of high-grade massive sulfides with similarities to Eagle's Nest seen in each hole with example beside



SOUTH TIMMINS ASSETS

Direct Neighbor of the Next Upcoming Gold Production In The Abitibi



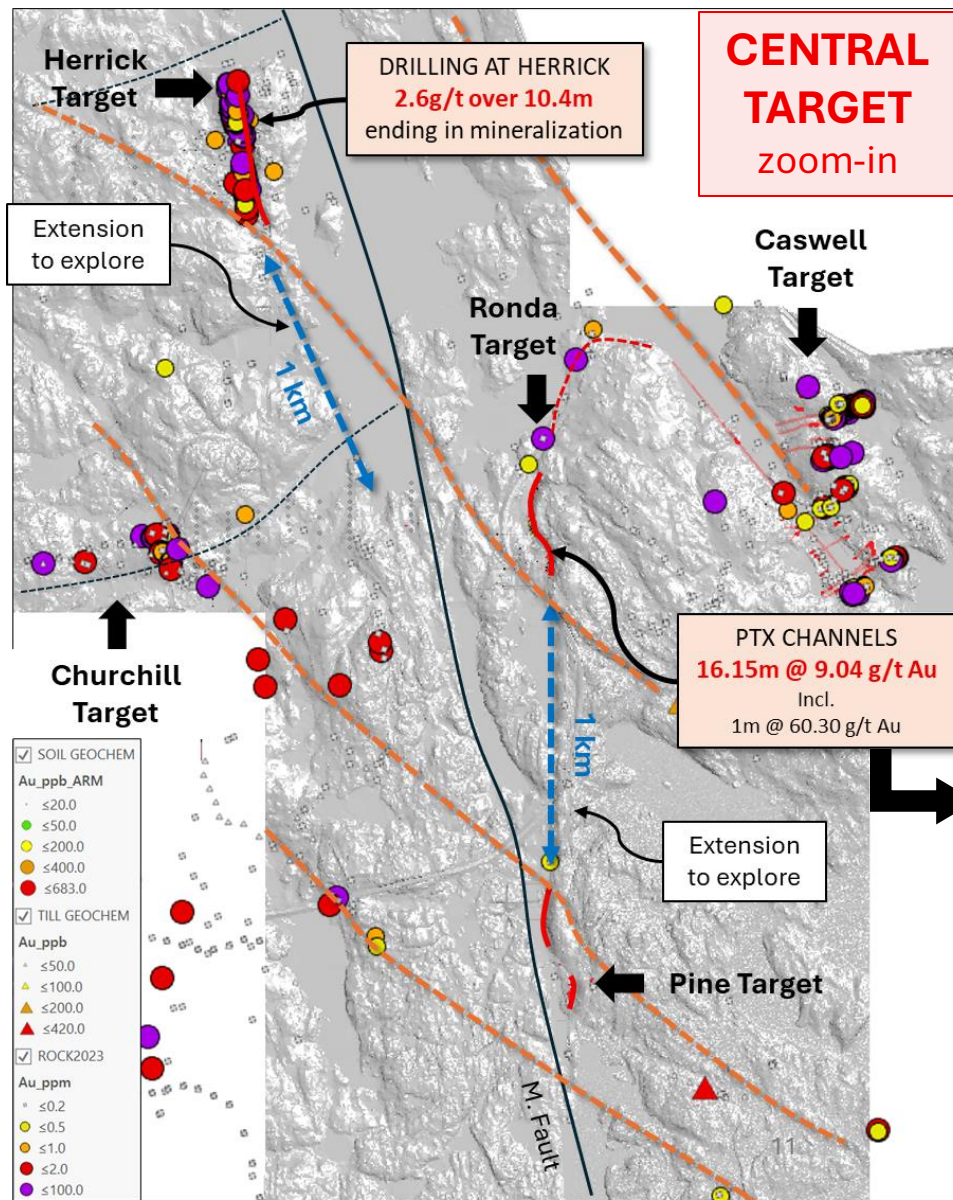
Upcoming & Potential for Camp consolidation

Next to upcoming development : IAMGOLD & economic potential : ARIS GOLD
+ Total of 5 operating mines & mills within 100km

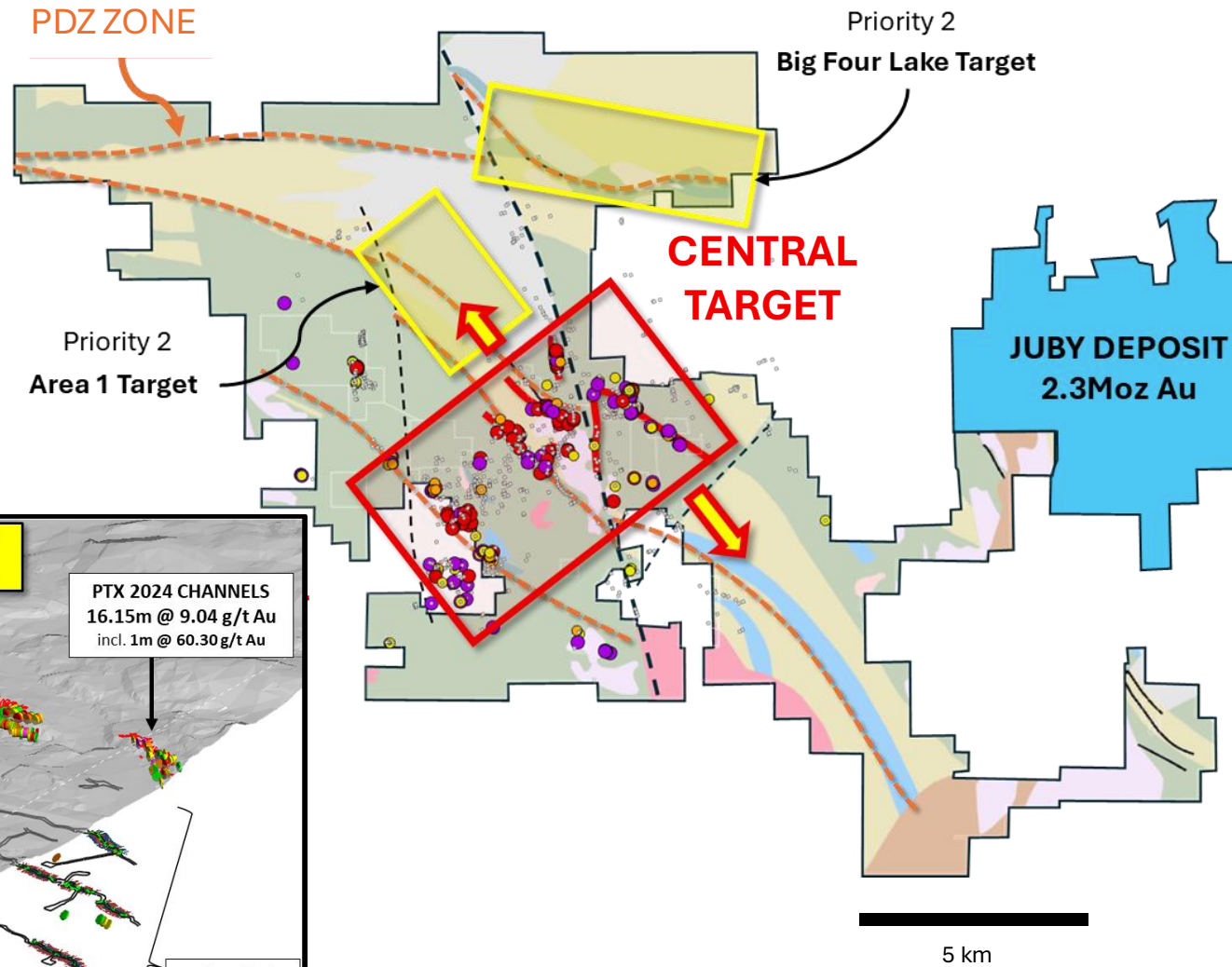
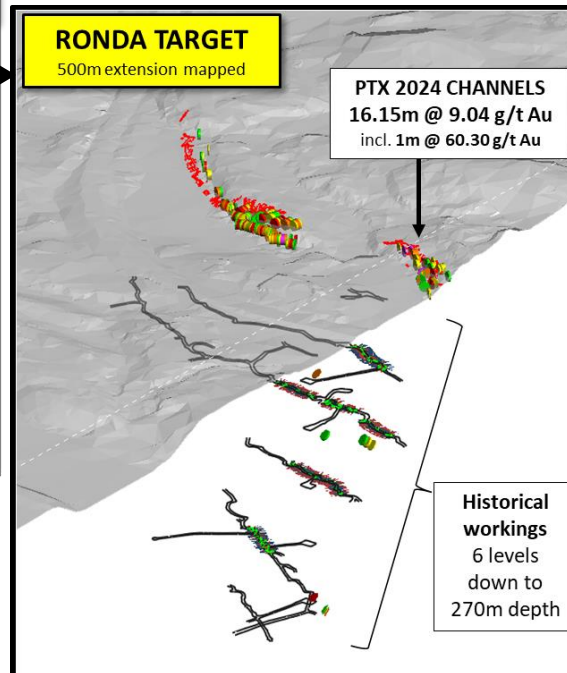
PTX holds >28,000ha of ground, with substantial past workings and grade from surface.
Leveraging Historical work for a faster discovery.

Ownership : 75% PTX Metals & 25% Fancamp.

SHINNING TREE PROJECT

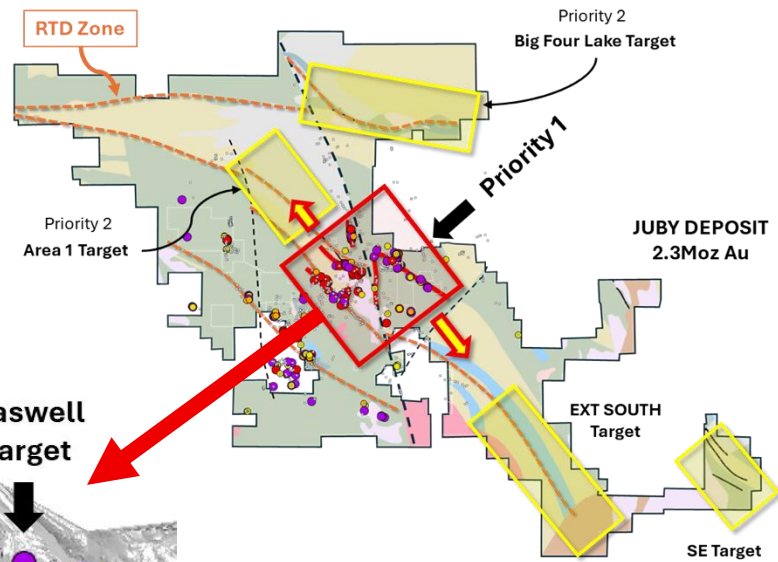
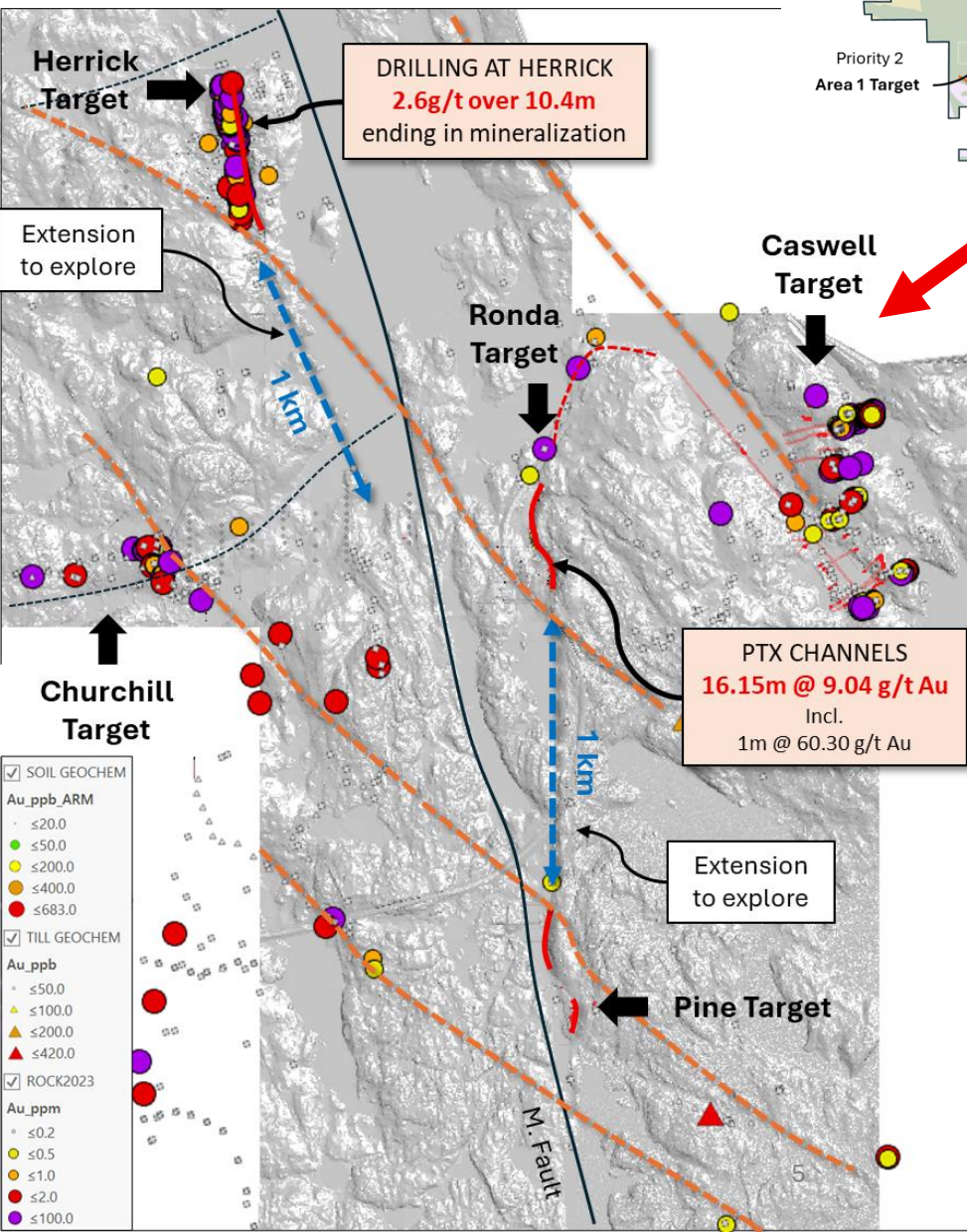


**CENTRAL
TARGET**
zoom-in



SHINING TREE WORK PROGRAM

Targeting a High-Grade
Discovery



Objectives WP01:

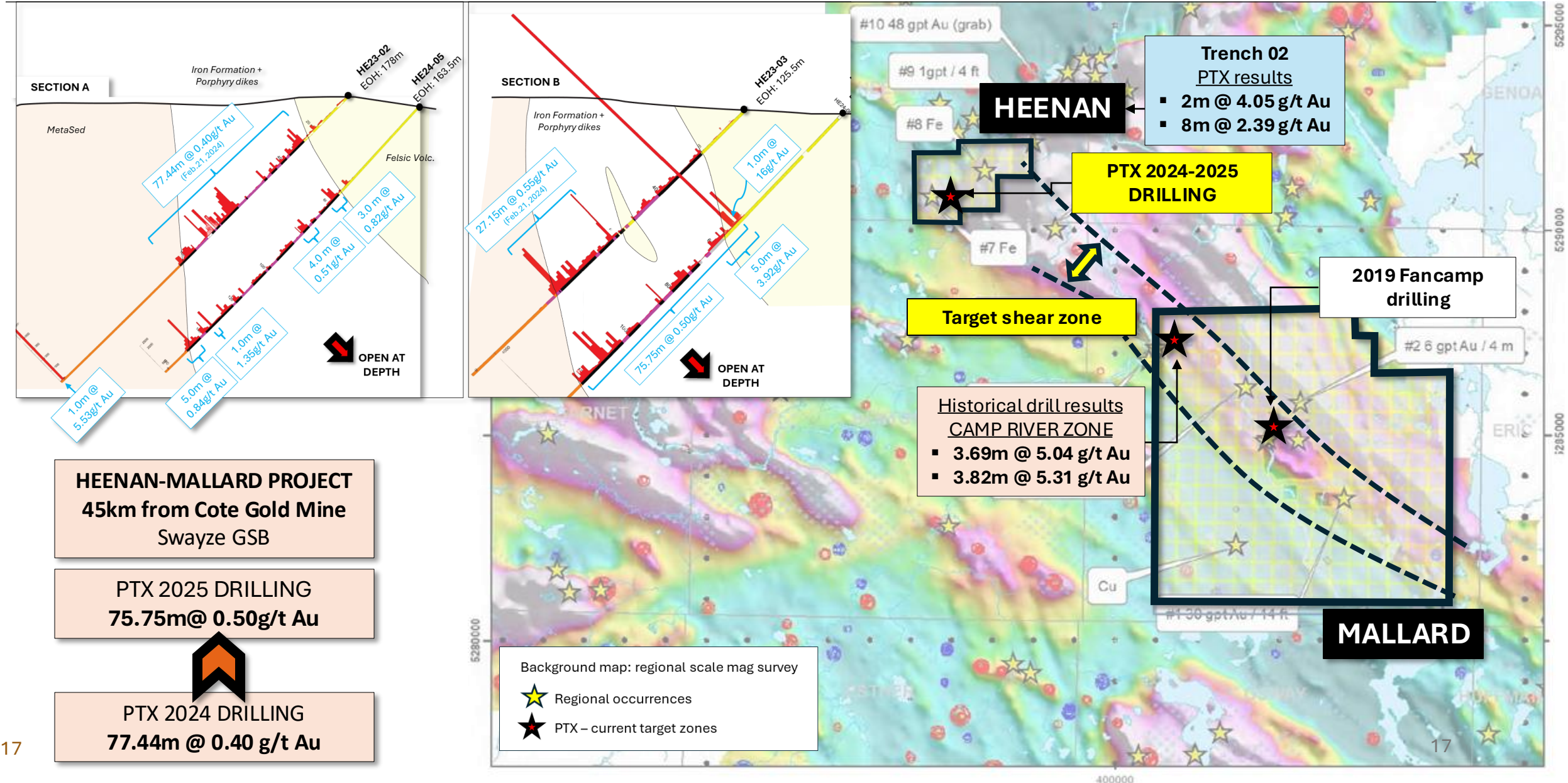
- Better define structural system to drill high-grade ore shoot & look for expansion
- Drilling Ronda (1,000m) at surface
- Herrick (500m) along strike at surface

➔ Targeting High Grade and extension of the system at depth and strike

WORK PROGRAM 1	M1	M2	M3	M4	M5	M6	M7
Permitting DONE							
Refine data review	0.5 month						
Field work							
Structural mapping		1 month					
Results & data processing		0.5 month					
Drill planning							
Phase 1 drilling							
1,500 m			1.5 month				
Results & data processing			2 months				

Budget WP01
CAD \$500,000
or
\$250/meter drilled
+ extra surface work

HEENAN-MALLARD PROJECT NEW DISCOVERY



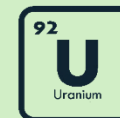
OTHER PTX ASSETS - ONTARIO

PTX Royalties

- **7 NSR Royalties in Ontario projects**
 - Aurcrest Gold Inc
 - Big Trout Lake
 - Heritage Mining
 - Golden Harp

Green Canada Co. Equity Position and Royalties

- **53% equity position of a portfolio of uranium projects** located in renowned uranium jurisdictions in Canada
- Portfolio includes 100% owned projects in Athabasca Basin, Thelon Basin and Quebec.
- PTX holds **52% of GCC** and will **launch listing** upon the acquisition of a “Company maker” uranium project



WHY INVEST IN PTX METALS



W2: One of the largest Cu-Ni (sulphide) precious metals exploration target estimates in Canada and will continue de-risking and upgrading the exploration target to a resource



PTX assets were acquired for their geologically favorable attributes, and proximity to established mining producers and significant historical work.



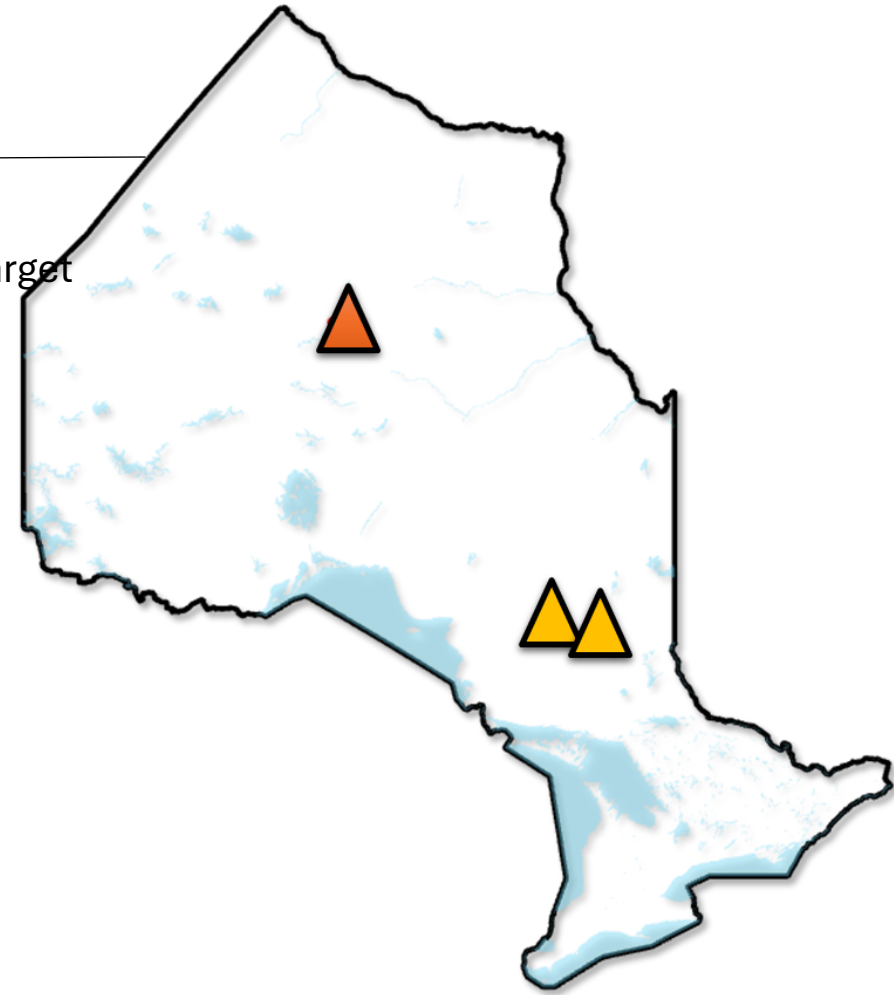
We will exit GCC and South Timmins through a **sale or spin-off**



Attractive valuation at **C\$15-20 million cap** and trading **deep discount of in-situ value**



Developed a strong working knowledge of these projects when **owned by past Canadian producers** and **strong shareholder base**

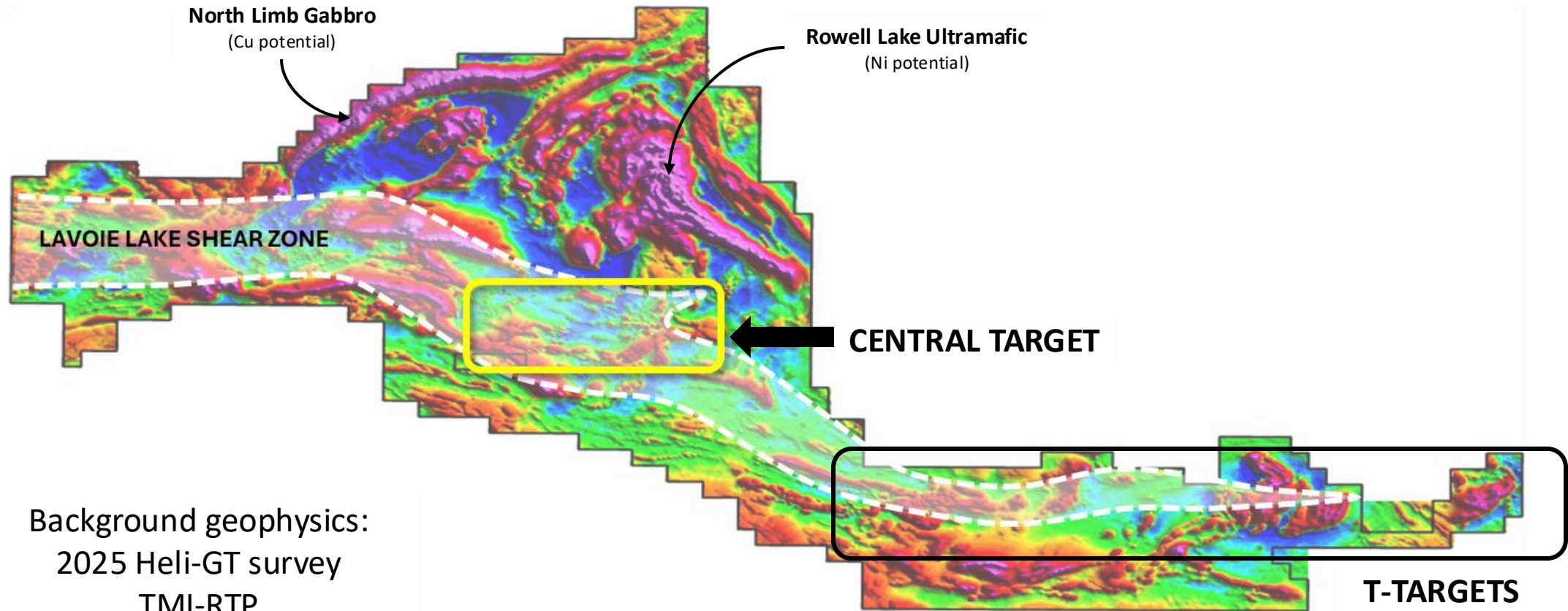




Technical Appendix



W2 FLAGSHIP PROJECT - TECHNICAL APPENDIX



EXPLORATION TARGET SENSITIVITY ANALYSIS WITH TONNAGE

Zone	Grade	Tonnage	Cu	Cu	Ni	Ni	Co	Co	Au	Au	Pt	Pt	Pd	Pd	CuEq	CuEq
	CuEq %	mt	%	kt	%	kt	%	kt	g/t	koz	g/t	koz	g/t	koz	%	kt
CA1	>0.9	8	0.41	31	0.20	15	0.035	2.6	0.13	31	0.13	31	0.19	45	1.20	91
	>0.7	20	0.33	67	0.14	29	0.023	4.8	0.11	74	0.12	82	0.18	120	0.93	191
	>0.5	60	0.24	147	0.10	60	0.017	9.9	0.09	169	0.11	217	0.15	298	0.70	421
	>0.3	135	0.18	243	0.07	101	0.013	17.2	0.07	287	0.09	398	0.13	547	0.53	718
CA2	>0.9	2	0.33	7	0.29	6	0.039	0.8	0.14	10	0.13	9	0.38	26	1.42	30
	>0.7	4	0.25	10	0.21	8	0.029	1.2	0.16	21	0.11	14	0.34	44	1.12	45
	>0.5	8	0.19	16	0.15	12	0.020	1.7	0.13	35	0.10	26	0.27	72	0.84	71
	>0.3	16	0.15	24	0.11	17	0.015	2.3	0.10	50	0.08	39	0.20	103	0.63	100
AP	>0.9	20	0.29	57	0.22	44	0.011	2.1	0.11	71	0.17	107	0.66	416	1.25	247
	>0.7	30	0.25	76	0.19	59	0.010	3.2	0.09	86	0.15	148	0.57	554	1.09	331
	>0.5	52	0.20	103	0.16	82	0.010	5.1	0.06	106	0.13	212	0.46	759	0.88	456
	>0.3	84	0.15	131	0.13	107	0.009	7.6	0.05	127	0.10	281	0.35	957	0.69	586
AP East	>0.9	2	0.42	7	0.28	5	0.013	0.2	0.01	0	0.06	3	0.36	19	1.26	21
	>0.7	4	0.32	12	0.22	8	0.011	0.4	0.01	1	0.05	6	0.28	34	0.99	37
	>0.5	12	0.22	26	0.16	19	0.009	1.0	0.01	4	0.04	16	0.20	77	0.71	86
	>0.3	24	0.17	41	0.13	31	0.007	1.6	0.01	6	0.04	28	0.16	124	0.56	136
AP North	>0.9	0	0.42	0	0.14	0	0.028	0.0	0.01	0	0.02	0	0.25	1	0.95	1
	>0.7	1	0.29	2	0.13	1	0.021	0.1	0.01	0	0.03	1	0.24	5	0.78	5
	>0.5	3	0.20	6	0.11	4	0.016	0.5	0.01	1	0.04	4	0.19	19	0.62	19
	>0.3	24	0.13	31	0.07	18	0.010	2.4	0.01	11	0.04	33	0.14	107	0.41	101
TOTAL	>0.9	31	0.33	103	0.22	69	0.019	5.8	0.11	111	0.15	149	0.51	507	1.25	389
	>0.7	59	0.28	167	0.18	105	0.016	9.7	0.10	182	0.13	251	0.40	757	1.03	610
	>0.5	135	0.22	298	0.13	177	0.013	18.2	0.07	315	0.11	475	0.28	1,225	0.78	1,052
	>0.3	284	0.16	469	0.10	274	0.011	31.2	0.05	480	0.09	779	0.20	1,838	0.58	1,641

1. see report titled "NI 43-101 Updated Technical Report on the W2 Copper-Nickel-PGE Property, Springer-Owen Lakes Area, Northwestern Ontario, Thunder Bay North District, NTS Reference 43D" dated September 4th, 2024, available on SEDAR
2. $Cu_{Eq} \% = Cu \% + (2.212 * Ni \%) + (3.658 * Co \%) + (0.435 * Pd \text{ g/t}) + (0.365 * Pt \text{ g/t}) + (0.770 * Au \text{ g/t})$
3. Metal prices based on a one-year trailing average (2024): Cu US\$3.82/lb; Ni US\$8.45/lb; Co US\$13.97/lb; Pd US\$1,138/oz; Pt US\$957/oz; Au US\$2,016/oz
4. *CuEq (copper equivalent) has been used to express the combined value of copper, nickel, platinum, palladium and gold as a percentage of copper, and is provided for illustrative purposes only and to provide ease of comparison. No allowances have been made for recovery losses that may occur should mining eventually result.

W2 – PAST DRILL RESULTS COMPILATION HIGHLIGHTS

Drill Hole	Zone	From (m)	To (m)	Width (m) ²	CuEq (%)	PTX		Ni (%)	Co g/t	Pt g/t	Pd g/t	Au g/t
						Cu (%)						
LH01-06		134.2	354.8	220.6	0.43	0.13		0.09	0.01	0.10	0.21	0.02
LH01-05		65.90	217.50	151.60	0.44	0.12		0.10	0.01	0.08	0.21	0.03
54017-0		38.56	99.55	60.99	1.03	0.39		0.29	0.03	0.04	0.15	0.03
54017-0	including	48.13	61.63	13.50	2.37	1.03		0.59	0.06	0.09	0.34	0.08
49101-0		38.10	104.91	66.81	0.62	0.25		0.14	0.03	0.05	0.12	No assays
54004-0		58.90	126.00	67.10	0.66	0.26		0.13	0.03	0.03	0.02	No assays
54004-0	including	80.47	115.06	34.59	1.04	0.46		0.23	0.05	0.05	0.04	No assays
54004-0	including	125.61	126.03	0.42	11.79	1.09		0.02	No assays	0.00	0.10	11.66
49182-0		27.43	74.07	46.64	1.75	0.42		0.32	No assays	0.26	0.57	0.25
W224-05		32.87	99.88	67.01	0.43	0.12		0.10	0.01	0.07	0.21	0.03
54007-0		79.49	183.49	104.00	0.49	0.25		0.11	0.02	0.01	0.01	0.01
LH01-20		109.50	135.00	25.50	0.61	0.09		0.06	0.00	0.38	0.82	0.05
54002-0		29.66	74.40	44.74	1.33	0.47		0.37	0.04	0.11	0.22	0.02

NOTES FOR RESULTS HEREBY STATED:

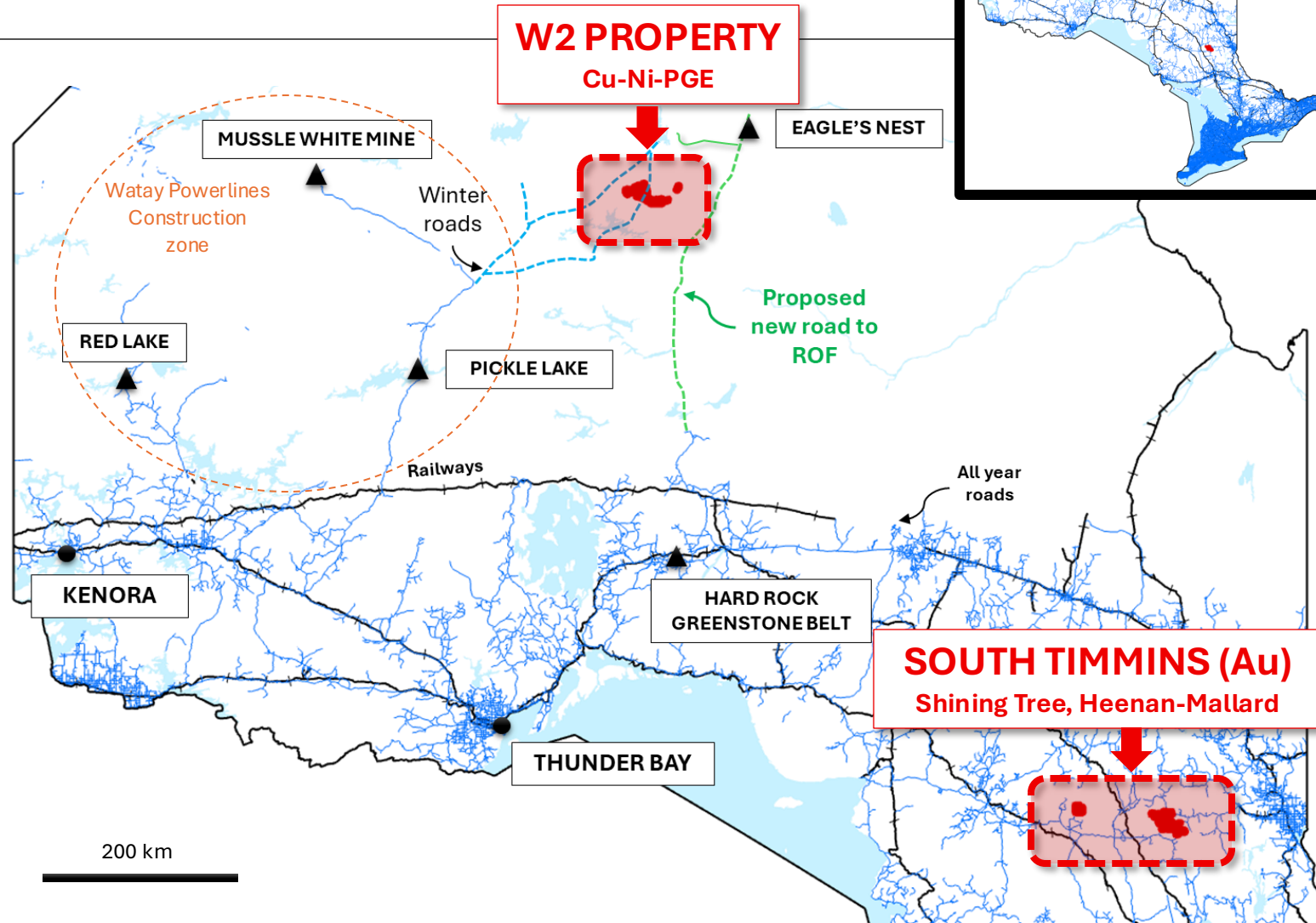
CuEq calculated based on prices as of March 24, 2025:

1. $\text{CuEq \%} = \text{Cu \%} + \text{Ni \%} \times 1.594 + \text{Pd g/t} \times 0.304 + \text{Pt g/t} \times 0.31 + \text{Au g/t} \times 0.911 + \text{Co \%} \times 3.372$
2. Metal prices based : Cu US\$4.5/lb; Ni US\$7.2/lb; Co US\$15.2/lb; Pd US\$943.5/oz; Pt US\$963.6/oz; Au US\$3012.9/oz
3. No factor for recoveries were applied
4. Historical drill results
5. Width refers to drill hole intercepts, true widths have not been determined.
6. Historical drill holes were drilled by Inco and KWG

Northern Ontario

Critical Minerals and Major Investment

- The government is encouraging exploration development activities with incentives, infrastructure and first nations programs example recently built Greenstone Mine by Equinox.
- Ontario Government announcement changes on April 18, 2025, to improving infrastructure project, mining approval process and allowing the authority to designation of Ring of Fire an important economic zone of strategic importance.
- Initiatives focused on developing infrastructure (e.g. Watay Power Transmission Project completed connecting 16 remote communities to electricity grid)
- Marten Falls, Webequie, Norland agreements - two closest First Nations to the Ring of Fire, are leading environmental assessments for road and power projects
- Current proposed road projects will create a north-south corridor connecting the Ring of Fire to the provincial highway system. **W2 is located within 50km of the proposed all-season road**





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