



OPEMISKA COPPER MINE COMPLEX

PORE: TSXV | powerore.com

FORWARD LOOKING STATEMENTS

We are in the mineral exploration and development business. It is inherently risky, and all potential investors should be keenly aware of this.

This presentation contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that PowerOre Inc. believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond PowerOre Inc.'s ability to control or predict, that may cause the actual results of the project to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with PowerOre Inc.'s expectations, changes in world gold markets and other risks disclosed to the Canadian provincial securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, PowerOre Inc. disclaims any intent or obligation to update any forward-looking statement.

Cautionary Statement Regarding Historical Resources

The reader is cautioned that PowerOre Inc. has not undertaken any independent investigation of the dimensions, quantity or grade of the mineralization referred to above, therefore this historical data should not be relied upon. PowerOre Inc. views this historical data as a conceptual indication of the potential size and grade of deposits in the area, and this data is relevant to ongoing exploration efforts. In view of when the resources were estimated and the differences in metal price and operating costs prevailing at the time compared to today.

PowerOre Inc. does not consider the resources to be compliant with respect to requirements of NI43-101. PowerOre Inc. does not treat any of the historical resources as Current mineral resources or mineral reserves

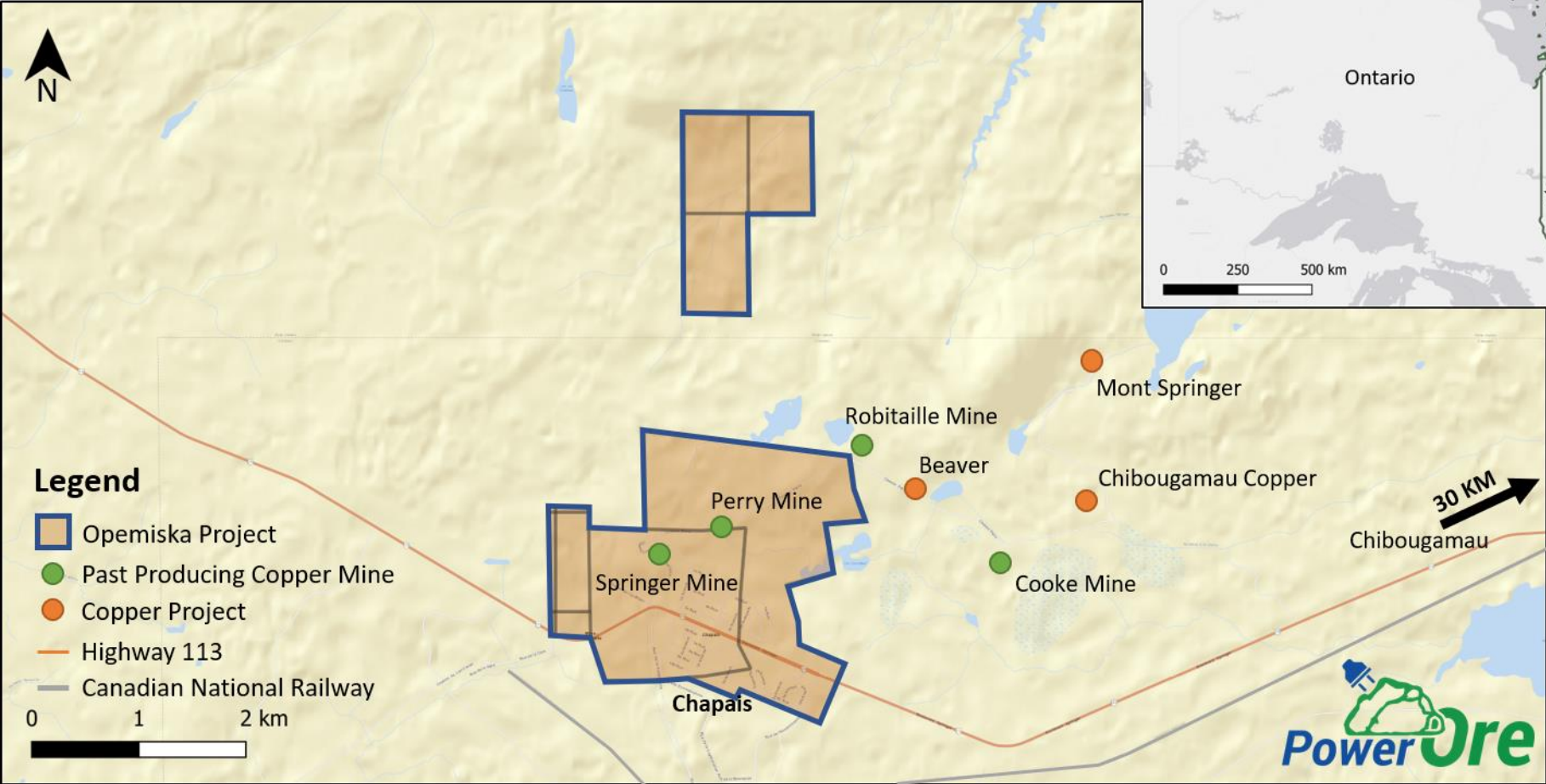
The technical information contained in this PowerOre Presentation has been reviewed and approved by Charles Beaudry, P. Geo, Director and Vice President Exploration for PowerOre, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects." All currency numbers are in \$CAD unless otherwise stated.

BACKGROUND

- **Previously mined by Falconbridge between 1953-1991**
 - Mining operation consisted of Springer and Perry Mines
 - Copper + gold mining operation
 - Production of 23 million tonnes @ 2.4% Copper and 0.3 g/t Gold
- **RPA reports completed in 2013-2014 outlined 'Exploration Targets'***
 - Springer: potential of between 16 to 33 million short tons @ 1.0% - 1.4% copper and 0.37 g/t - 0.62 g/t Au
 - Perry: potential of between 0.5 and 1.4 million short tons @ 1.0% - 1.5% copper. Also a potential underground target between 3 and 11 million short tons @ 1.5% - 2.5% copper.
- **Abundance of Digitized data from Falconbridge operation**
 - 14,500 DDH, 853,800 metres drilled (today's value ~\$80,000,000)
 - >300,000 assays
 - >1,000 maps and sections
- **Vendor (Ex-In) is a private group that has owned Opemiska for >25 years**
 - 1993 – 2016 → Diamond drilling, geophysics/IP, digitizing historical data, 3D Modelling

* See slide 5 for note on Conceptual Exploration Targets

LOCATION & INFRASTRUCTURE



REPORTS FOR OPEMISKA

- **Published by RPA Inc. in 2013 (Springer) and 2014 (Perry)**
- **'Exploration Targets'***
 - Springer: potential of between 16 to 33 million short tons @ 1.0% - 1.4% copper and 0.37 g/t - 0.62 g/t Au
 - Perry: potential of between 0.5 and 1.4 million short tons @ 1.0% - 1.5% copper. Also a potential underground target between 3 and 11 million short tons @ 1.5% - 2.5% copper.
- **Power Ore will validate all work completed in the 2013-14 RPA reports and update the drilling database to include all work since publication**
 - Since the RPA reports the vendor did 13 diamond drill holes totalling 1,250m plus some trenching and geophysical surveys.

* The potential tonnage and grade of these targets are conceptual in nature. There has been insufficient exploration to define them as mineral resources and it is uncertain if further exploration will result in the targets being delineated as mineral resources. Power Ore only considers these targets to be an indication of the presence of mineralization on the property and of the potential of property to host an economic deposit at this time. Power Ore advises that no one should consider these targets as mineral resources.

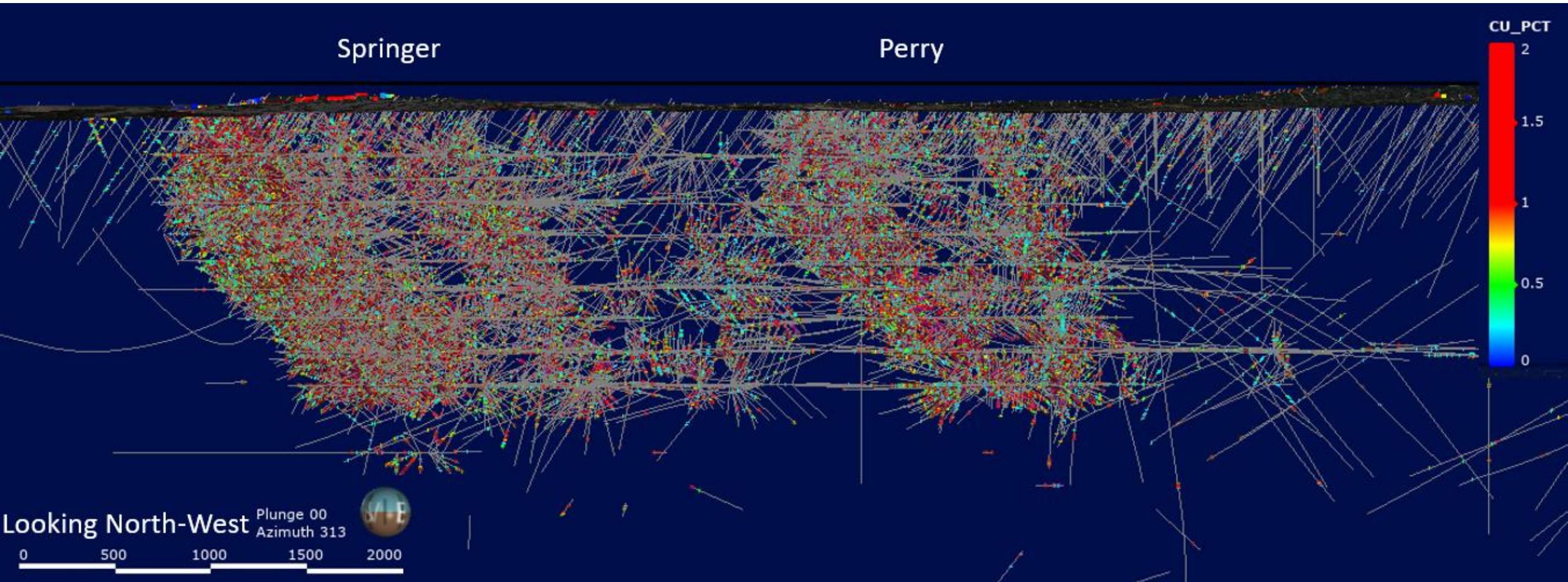
17% COPPER + 1.7 G/T GOLD OVER 3 METRES



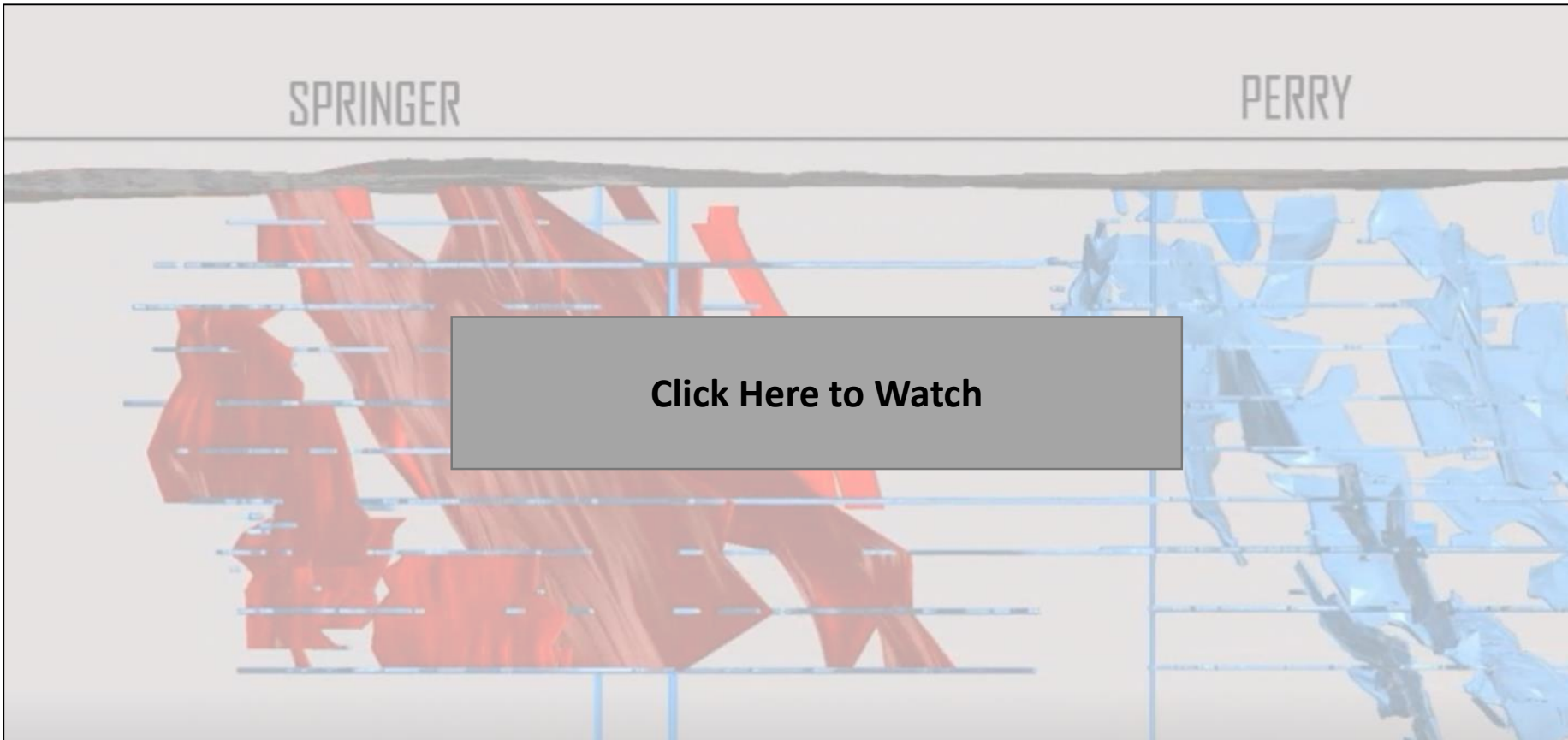
Diamond Drill Hole:
OP-2010-19

DIGITAL DATABASE

850,000 metres of drilling in 14,500 holes



3D FLY-BY OF DIGITAL DATABASE



DATA

- **Falconbridge was a world class technical operator**
 - Extensive and High Quality Records were kept for
 - +850,000 metres of drilling in 14,500 drill holes
 - +300,000 assets
 - Complete set of sections and maps
- **All data has since be digitized but some additional work needed to validate all the wireframes.**

Opemiska's data is a proverbial gold mine of information to assist in Power Ore's evaluation of the potential for an open pit operation in what was originally a high grade underground mine

REFRAMING THE INTERPRETATION

- Originally mined as a high-grade underground mine focused on copper and gold
- **Power Ore will re-interpret the mineralization as an open pit scenario with multi-commodity focus including copper, gold, cobalt, silver, molybdenum**
 - Drilling by previous owner from 2006 to 2016 shows there is still exploration upside on the property
 - Neighbouring properties show high cobalt grades (up to several lbs per ton) in same type of mineralization - wasn't of interest in the past when being mined for copper

Given the existing data and in place infrastructure, the Opemiska Copper Complex provides an opportunity to fast track towards a production decision

DEVELOPMENT PLAN – PHASE ONE

1. Data Validation

- i. Validate all data related to historical surface and underground drill holes
- ii. Organize, consolidate and update data room + QA/QC of all data

2. Resample Core from recent drilling for Multi Elements (i.e. cobalt etc.)

3. Geology Validation

- i. Re-interpret all plans and sections to outline all unmined pillars
- ii. Re-create and validate all stope wireframes and rebuild 3D model of deposits
- iii. Rebuild 3D block model on Springer and Perry mines and conduct resource estimation and optimized Whittle pit and underground mineralization
- iv. Generate a proposed drill program to support an initial resource estimation & PEA

DEVELOPMENT PLAN – PHASE TWO

1. **Validate historical drill assays with limited twinned hole drill program**
2. **Mineralization Definition**
 - i. Crown Pillar
 - ii. Halo/Wall rock Mineralization
 - iii. Structural controls of Cu-Au-Ag mineralization
 - iv. New Zones – Exploration
3. **Extraction Engineering**
 - i. Open pit
 - ii. Underground/Ramp
4. **Metallurgy**
 - i. Compilation and Review of historical metallurgical data from mine
 - ii. Potential concentrate(s)
 - iii. Potential deleterious elements/penalties
 - iv. Potential recoveries

MINING IN QUEBEC

Arguably the Worlds Best Mining Jurisdiction... For Good Reason

- **Plan Nord – Opemiska within its boundary**
- **Support from multiple Government Funds Mandated to support QC Mining**
- **Favourable Flow Through Tax Incentives**
- **Efficient Permitting**
- **Mining Friendly Communities and First Nations**

COPPER COMPARABLES

| Company | Project Name | Project Location | Project Stage | Total Resources & Reserves ⁽¹⁾ | | | Market Cap (\$ MMs) |
|-----------------------------|-----------------|------------------|-------------------|---|------------------------------------|----------------------------|------------------------|
| | | | | Tonnage (kt) | Copper Grade (%) | Copper Contained (Mlbs) | |
| Sandfire Resources America | Black Butte | Montana | PEA | 17,920 | 3.32% | 1,313 | 69.5 |
| Highland Copper Company | Copperwood | Michigan | Feasibility | 100,800 | 1.35% | 2,990 | 47.3 |
| Foran Mining Company | Mclivena Bay | Saskatchewan | PEA | 25,200 | 1.30% | 721 | 41.0 |
| Cordoba Minerals | San Matias | Colombia | Resource Estimate | 67,900 | 0.55% | 818 | 33.3 |
| Troilus Gold Corp | Troilus Gold | Quebec | Resource Estimate | 157,800 | 0.09% | 297 | 24.4 |
| Constantine Metal Resources | Palmer VMS | Alaska | Resource Estimate | 8,125 | 1.41% | 253 | 22.0 |
| Kutcho Copper Inc | Kutcho | British Columbia | Prefeasibility | 33,092 | 1.83% | 1,335 | 16.3 |
| Kintavar Exploration | Mitchi | Quebec | Exploration | Pre-Resource | | | 11.1 |
| Power Ore Inc | Opemiska | Quebec | | 17,600 - 41,300⁽²⁾ | 1.08% - 1.67%⁽²⁾ | 418 - 1,520 | |

1 Although all projects are polymetallic, resources and reserves listed compare only the copper content and exclude any other metals present as part of the resource estimate

2 Showing a combined target resource based on 2013/2014 RPA report on Springer and Perry mines. This resource is conceptual in nature, and there has been insufficient exploration to define them as mineral resources and it is uncertain if further exploration will result in the targets being delineated as mineral resources.

WHY COPPER?

Copper is...

- **Most versatile metal, used widely in construction & electronics**
- **Highly Conductive, connects Electric Point A to B**
- **Traditional uses will remain in constant demand**
- **Major growth multiple will be driven by**
 - Electric Vehicles
 - Renewable Energy Infrastructure

COPPER SUPPLY & DEMAND FUNDAMENTALS



Supply:

Quality of mines

Chilean mines are old, low grade and in decline

Jurisdiction

Democratic Republic of Congo
Indonesia, Zambia

Few large scale projects

Few projects in the pipeline and those that are have low to 'no' grade

Demand:

EV, Renewable Energy and Green Tech

BEVs and E-Buses use 4x and 16x the amount of copper compared to ICE vehicles China continues to add solar energy to its fuel mix: 1/3rd of generation is from solar energy.

Global Copper Demand

Demand expected to increase at 22% CAGR to 2027 and driven by China and the emerging markets

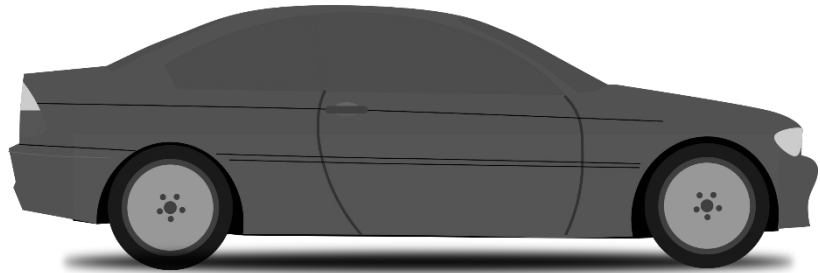
Copper consumption per capita

Positive relationship between population wealth and consumption per capita



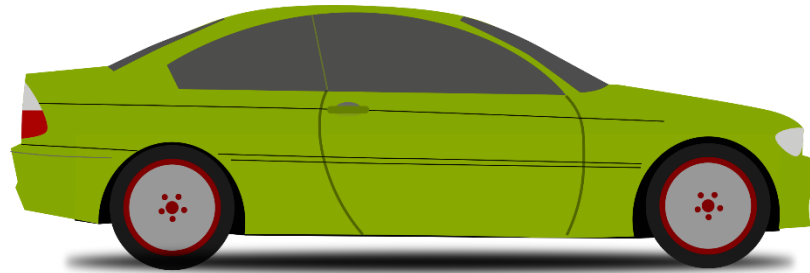
ELECTRIC VEHICLES USE SIGNIFICANTLY MORE COPPER THAN TRADITIONAL ICE VEHICLES

Copper relative to ICE



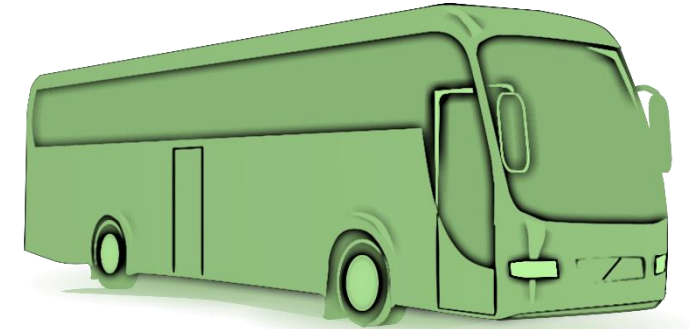
Traditional (ICE)

4x



Battery EV

16x

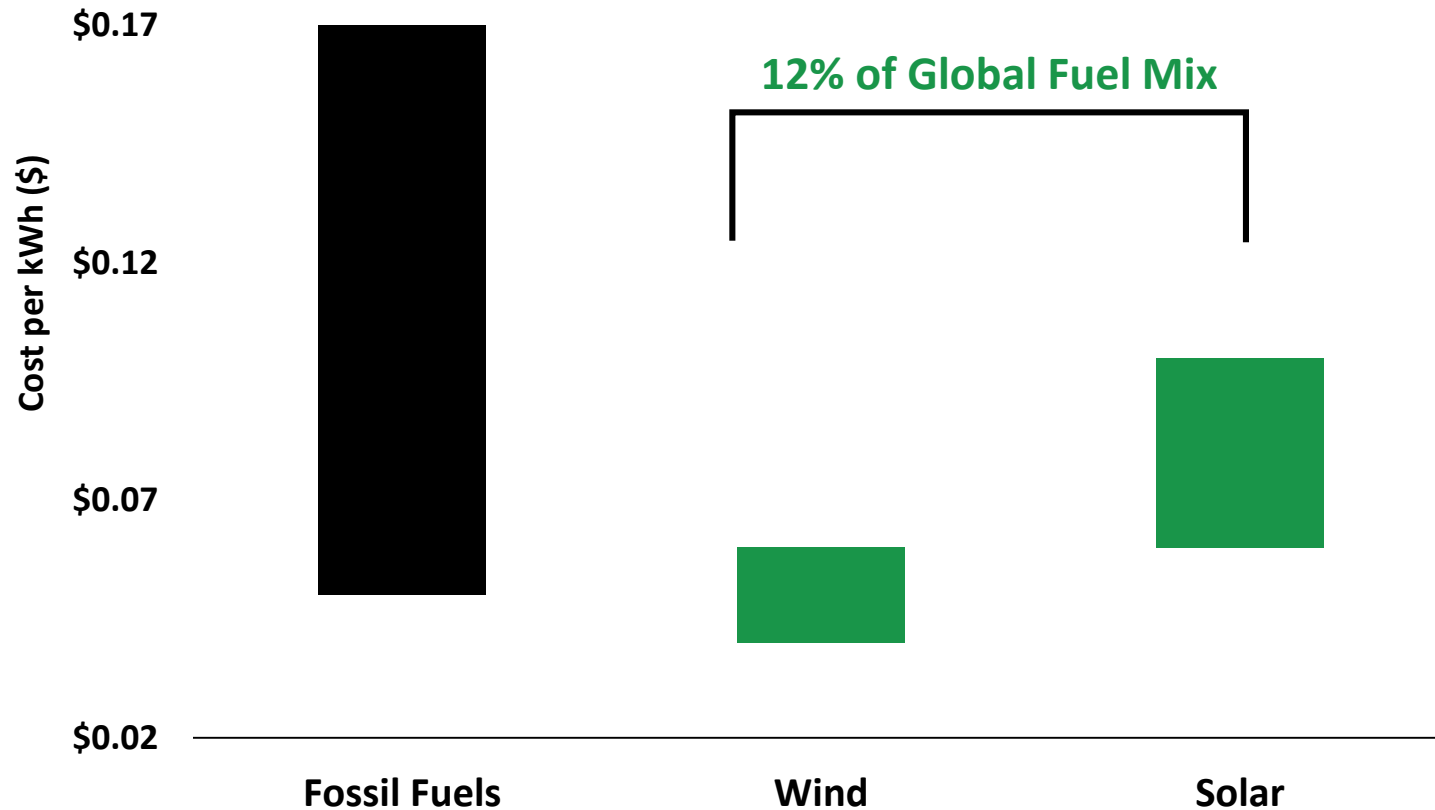


E-Bus

Data Source: IDTechEX; BYD

COPPER IS CRITICAL TO RENEWABLE ENERGY

Energy Cost per kWh



Copper Content in Renewables:

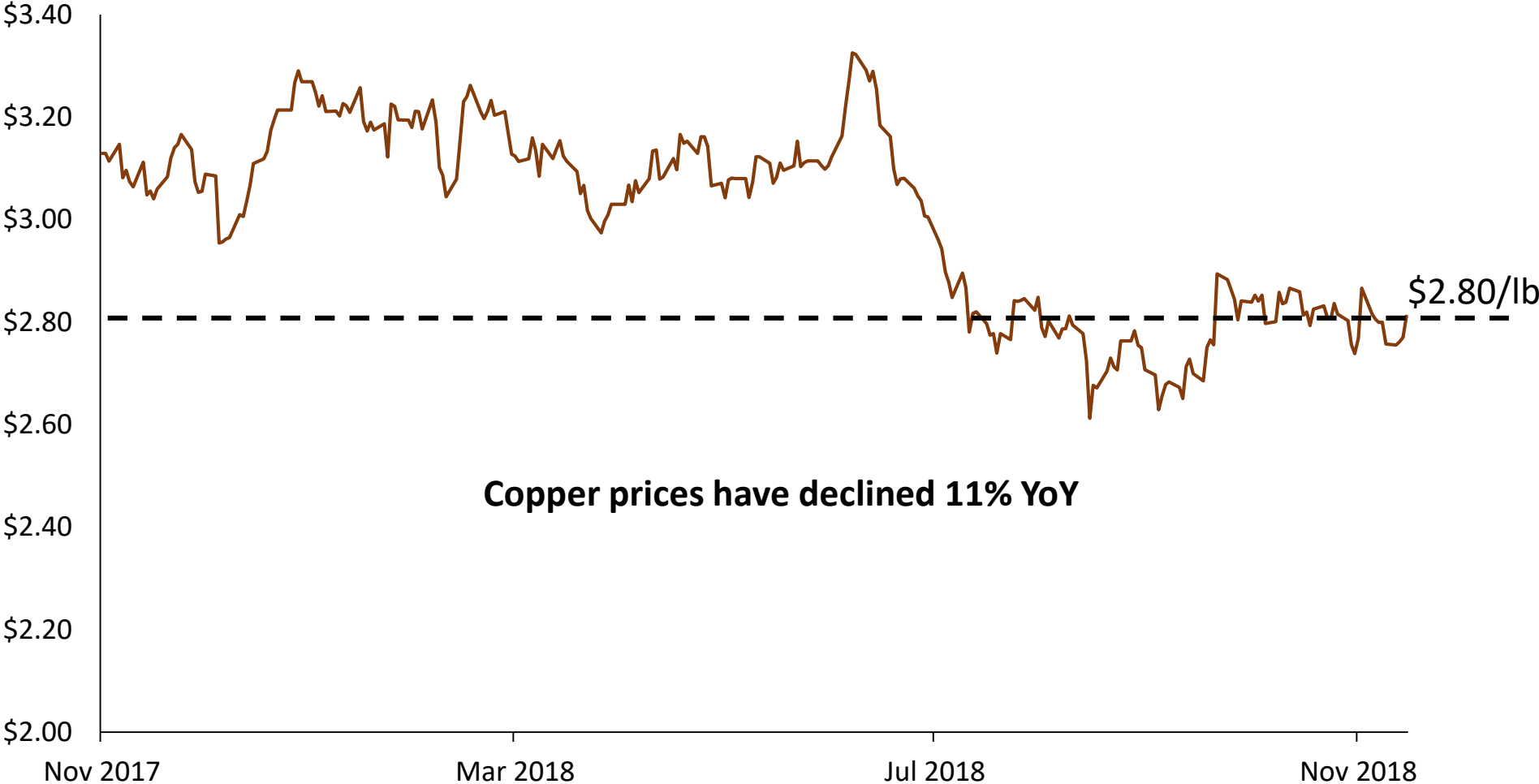
Traditional Generator: 1 tonne/MW

Wind Generator: 2.5 – 6 tonnes/MW

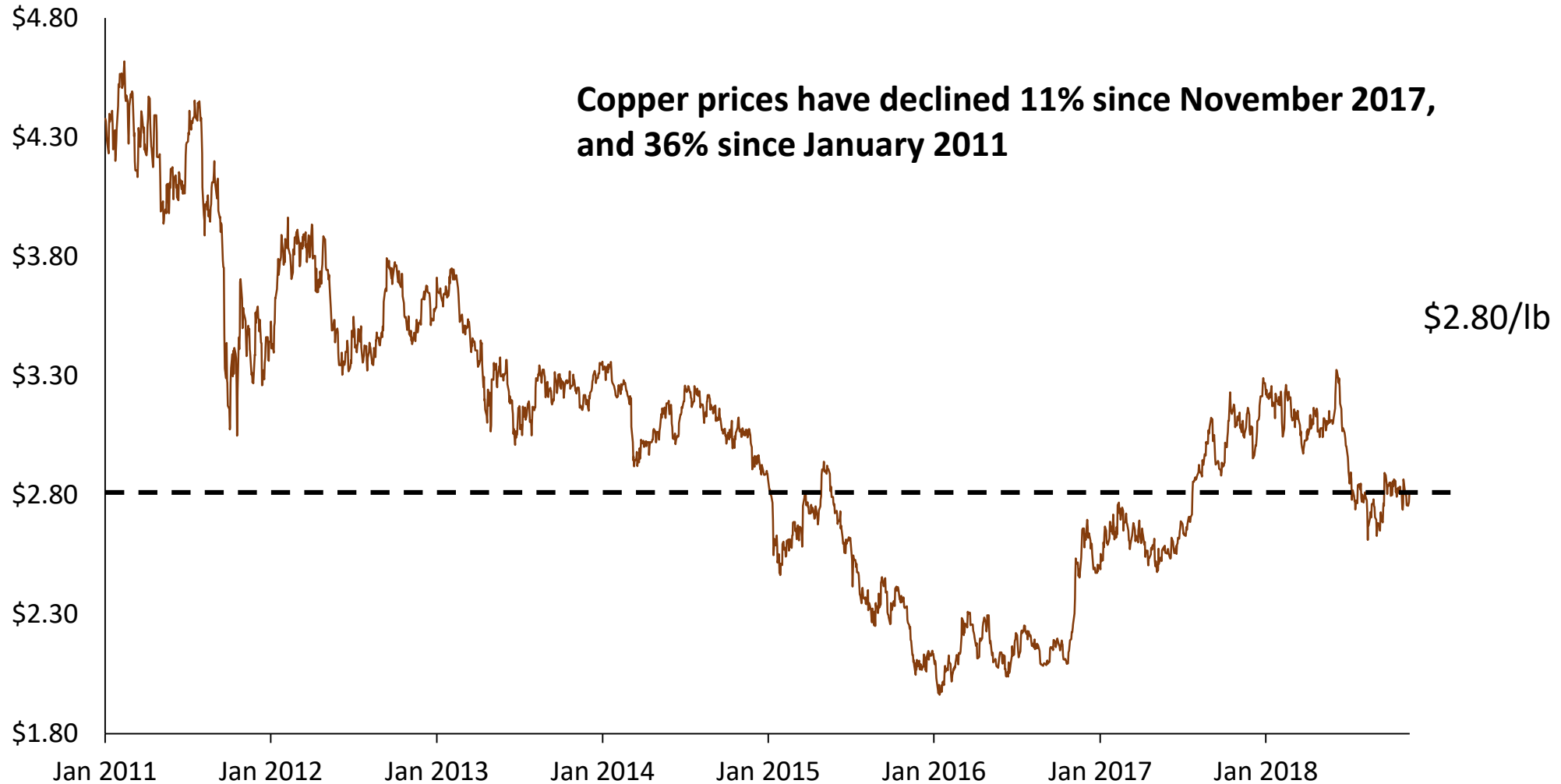
Solar Generator: 4 tonnes/MW

Data Source: IRENA, ICA

1-YEAR COPPER PRICE TREND (US\$/LB)



HISTORICAL COPPER PRICES (US\$/LB)



POWER ORE TEAM

Stephen Stewart, M.Sc., MBA – CEO and Director

Stephen has over 15 years of experience in the resource and finance industries where he has evaluated and raised capital for natural resource projects. His focus has been on the acquisition, exploration and development of resource assets and has served as a senior officer with TSX Venture companies.

Alexander Stewart, J.D. – Executive Chairman and Director

Alex has over 40 years of experience in the practice of securities law and natural resource investment. In the past he was the founder behind a number of mining projects including the Cote Lake Project and the Eagle One deposit. He holds a Bachelor of Arts from the Western University, a Juris Doctor from the University of Toronto Law School and a Diploma, LCE, from the University of Madrid.

Charles Beaudry, M.Sc., P.Geo – VP Exploration and Director

Charles is a professional geologist with more than 35 years of experience in mineral exploration and project development of precious and base metal deposits across the globe. Charles spent 17 years with Noranda-Falconbridge-Xstrata as well as a tenure with IAMGOLD as General Manager of New Business Opportunities.

Gautam Narayanan, M.Sc. MBA, Corporate Development Manager

Gautam's previous experience spurs from the Capital Markets, where he served as an equity research associate covering Base and Precious Metals at Canaccord Genuity, and prior to that, as a consultant focusing on natural resource investments--primarily covering the global phosphate and potash industry.

Tim Gallagher, MBA, CFA - Director

Tim is President of Inflection Capital Inc. and since 2007, he has been a Director and was appointed President in January 2018 of Xtierra Inc, listed on the TSXV. He is the former Chairman & CEO of Metalla Royalty & Streaming Ltd (previously Excalibur Resources Ltd.) 2009-2017.

Tony Moreau, CFA - Director

Tony is the Head of Innovation at IAMGOLD and was previously manager of Special Projects. He has experience in the continuous improvement function at the Rosebel Gold Mine and has was lead on IAMGOLD's international mining company peer benchmarking program.

Antoine Schwartzman M.Sc., - Geology Manager

Antoine is a Project Geologist who is responsible for the data management, modeling and targeting of our projects working directly with the VP of exploration

CONTACT US...

Stephen Stewart

CEO & Director

Power Ore Inc.

SSTEWART@POWERORE.COM

416.644.1571

1805 – 55 University Avenue

Toronto, Canada

www.POWERORE.COM

