



# **WESTERN ATLAS** **RESOURCES**

Focused on the Exploration and Development of  
Scalable Precious and Base Metals Projects  
in Premier Mining Jurisdictions

**Corporate Presentation**  
**January 2024**

This presentation contains “forward-looking statements” and “forward looking information” (as defined under applicable securities laws), including but not limited to, statements with respect to the Company’s current and future projects, plans and operating performance, including in respect of the growth potential of the Western Atlas’ Projects, the success of exploration activities, future capital expenditures, future financing sources. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “expects”, “expected”, “budgeted”, “forecasts” and “anticipates”. Forward-looking statements and information, while based on management’s best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the completion of any acquisitions, risks related to the successful integration of any acquisitions; risks related to international operations; risks related to general economic conditions and credit availability, actual results of current exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, accidents and labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Western Atlas Resources operates. Although Western Atlas Resources has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward-looking information are made as of the relevant date and Western Atlas Resources disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained in this presentation to reflect future results. Accordingly, readers should not place undue reliance on forward-looking statements and information.

Roscoe Postle Associates Inc. (RPA) was retained by Western Atlas Resources Inc. to prepare an independent Technical Report on the Meadowbank Area Project held by Western Atlas, located in Nunavut Territory, Canada. This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects. RPA visited the property on July 25, 2017. This report, titled “Technical Report on the Meadowbank Area Project, Nunavut Territory, Canada”, and dated September 13, 2017 was prepared and signed by Paul Chamois M.Sc., P.Geol., Principal Geologist at RPA and a “qualified person” as defined in NI 43-101 independent of the Company. He has prepared or supervised the preparation of the technical information upon which portions of this presentation are based. Unless otherwise stated, scientific and technical information concerning the Western Atlas’ Projects, is summarized, derived, or extracted from the Technical Report, which is available for review on the Company's website at [www.westernar.com](http://www.westernar.com).

### Targeting Large, High Value Deposits and Accretive Acquisitions

#### Meadowbank Gold Project, Nunavut, Canada

- District scale property holdings in a top tier jurisdiction provides potential for multiple discoveries
- Strategically located - adjacent and along trend to Agnico Eagle's Amaruq and Meadowbank Gold Producing Mines and Greyhound Project
- Fully permitted for exploration
- 100% owned - no third-party options or royalties

#### Significant Exploration Upside Potential

- Completed initial diamond drill program - Identified Near Surface, Broad intersects of Nickel (up to 0.92%Ni), Cobalt, and anomalous values for gold, silver
- Drill tested only 1 of the 10 prospective and undrilled target areas so far identified
- Future drill programs will target potential higher-grade precious and base metals mineralization at Meadowbank project





# Directors and Management

Western Atlas  
Resources

Multidecade combined experience and successful track-record in both natural resources and capital market industries

Fabio Capponi – CEO, Director

Western Atlas  
Resources



Jose Francisco Arata – Director



GCM MINING



Pacific Rubiales Energy

Cesar Augusto Torresini

EQUINOX GOLD



TUCANO  
GOLD

Stephen Wilkinson – Director



GOLD'N FUTURES  
MINERAL CORP



Victor Torres - Senior Exploration Geologist - Geological Engineer



PLACER DOME INC.

teckcominco

Susan Rubin – CFO & Corporate Secretary, CPA, CA



VENTANA GOLD CORP.

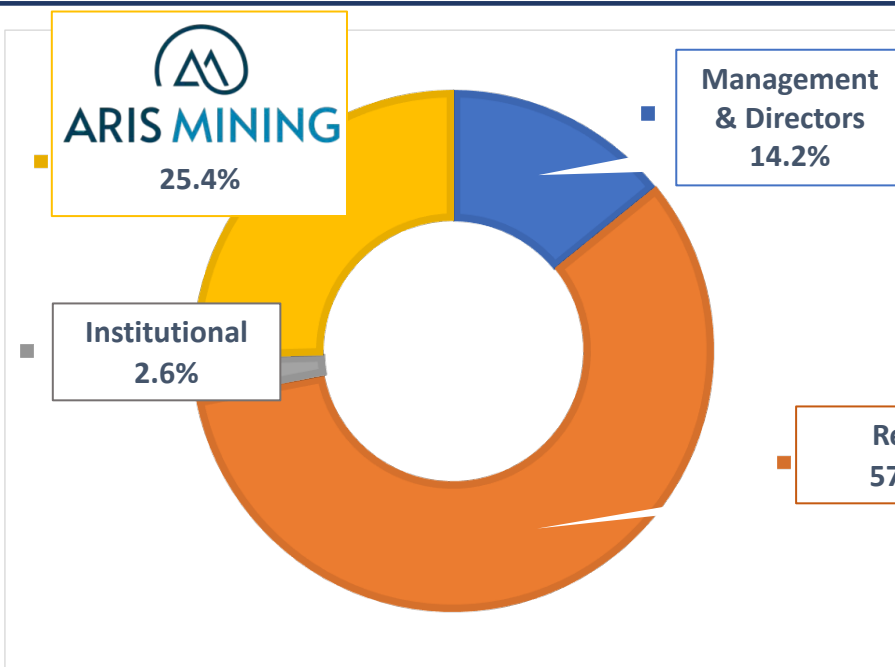
David Laing - Corporate Development and Technical Advisor

EQUINOX GOLD



ENDEAVOUR  
MINING





- Aris Mining, the largest gold and silver underground producer in Colombia
- Management and Directors own approx. 14% of the I/O shares - Shares were acquired in each financing rounds and on the secondary market
- Western Atlas' CEO is the largest individual shareholder

<b>Listing</b>	TSXV: WA
<b>Shares Outstanding</b>	<b>117,853,398</b>
<b>Options</b>	2,607,500
<b>Fully Diluted</b>	<b>120,460,898</b>

Options: @\$0.05 - \$0.32 - WAvG. expiry date 1.3 years

# Meadowbank Project – Strategically Positioned Western Atlas Resources

## District Scale Holdings - Fully Permitted

- 580 km<sup>2</sup> of highly prospective mineral claims in Nunavut, Canada

## Strategically Positioned

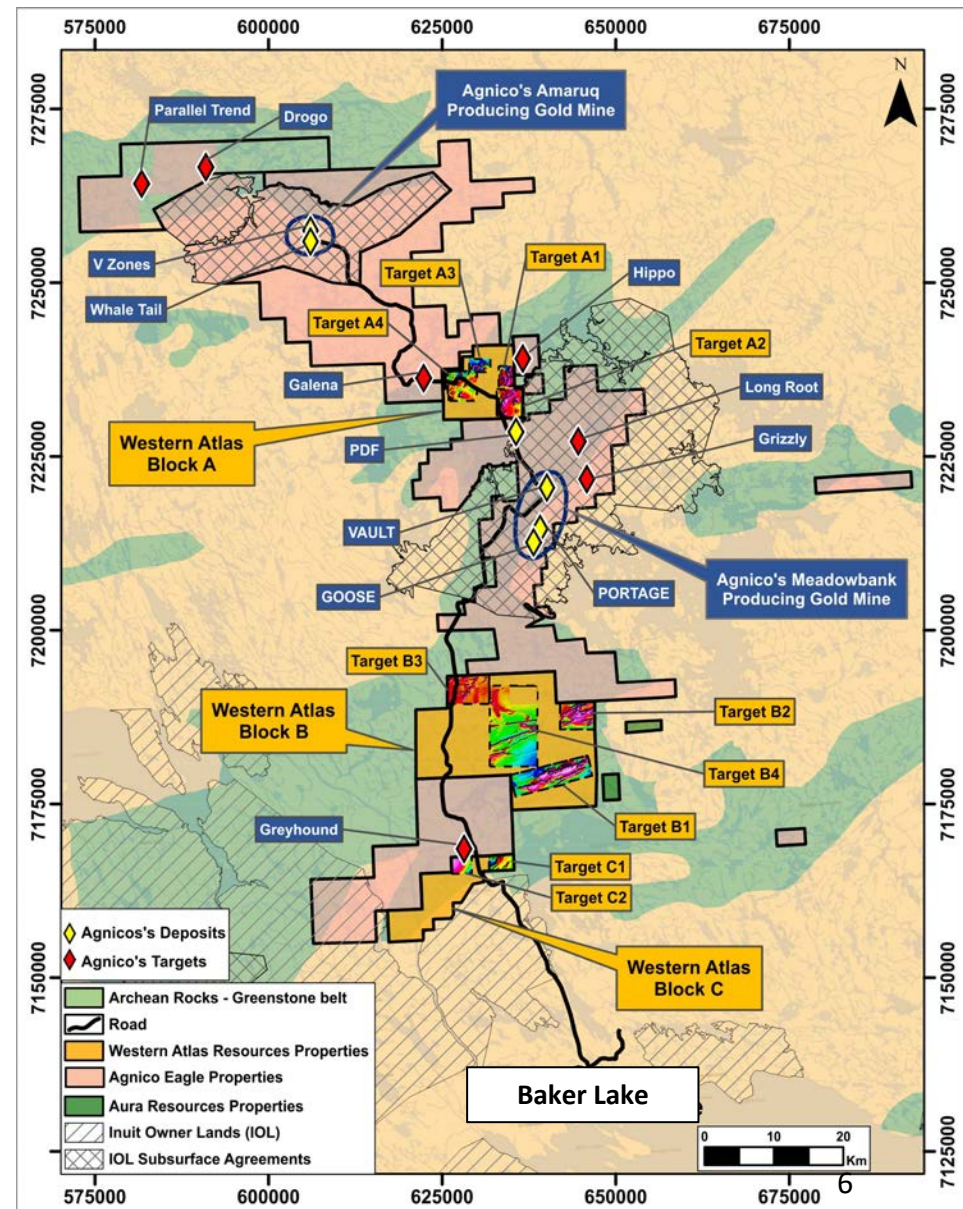
- Adjacent to Agnico's Meadowbank and Amaruq gold producing mines
- Proximity to Agnico's Meadowbank mine facilities and processing plant

## Excellent Infrastructure - Serviced Year Round

- Year-round airport and local modern facilities
- Baker Lake is a hub of mining activity and provides fall and summer shipping access via Hudson Bay
- Agnico's 110km all-weather road crosses through Western Atlas' blocks and connects Baker Lake to the Meadowbank and Amaruq mines

## Multiple Targets - Significant Upside Potential

- Completed Initial drill program - Block B, Target area B1 - First drill program ever on Western Atlas properties
- Multiple highly prospective and undrilled target areas offer significant exploration upside potential
- Multiyear exploration/drill program to test several gold and base metals bearing targets within Blocks A, B and C





## Previous Exploration Program

- ✓ NI43-101 Technical Reports
- ✓ Detailed field mapping and sampling program
- ✓ Over 3,800 km of airborne magnetic survey
- ✓ Over 1,500 line-km of helicopter-borne VTEM followed by electromagnetic anomaly picking (EM) and AIIP processing report
- ✓ Over 32 line-km of ground IP survey over specific targets located in Block B

**Systematic exploration has defined numerous drill targets - Several of these targets have yielded gold values of up to 13.30 g/t Au and up to 44.7 g/t Ag**

## Exploration programs have highlighted geological formations such as BIF and Shear Zones with a strike length in the order of kilometers

- The geological and structural framework as it relates to gold mineralization in the area is well understood and generally associated with Banded Iron Formation (BIF) and Shear Zones
- Exploration results suggest multiple targets with kilometres strike length located within a favourable Archean greenstone belt geological environment with known iron formation and shear zones hosted gold mineralization
- Geological Settings Favourable for the Development of Orogenic Gold Deposits in the Area (e.g. Agnico Eagle's neighboring Meadowbank and Amaruq producing gold mines and Greyhound project)





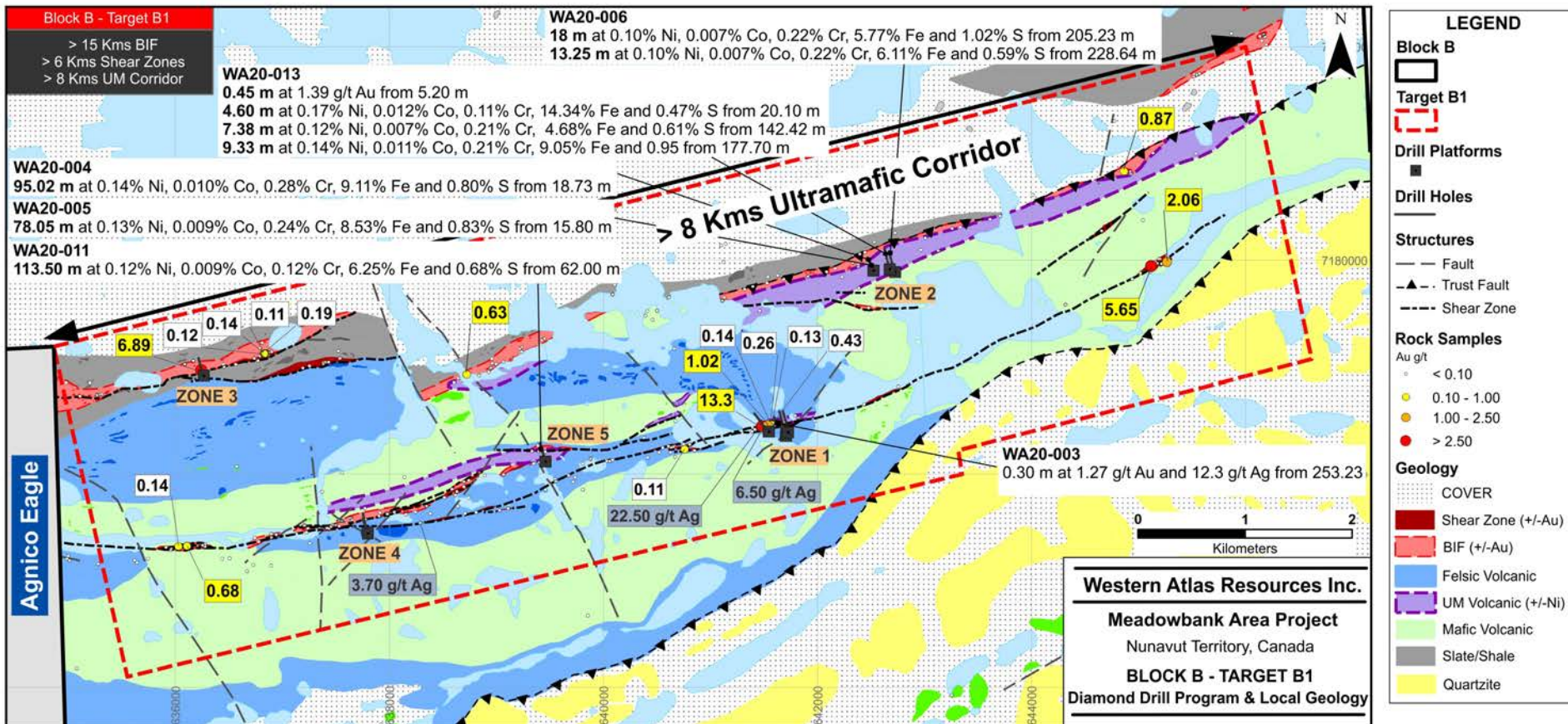


# Initial Drill Program Highlights - Target Area B1 Western Atlas Resources

Initial drill program - 13 drill holes for a total of 3,545 meters

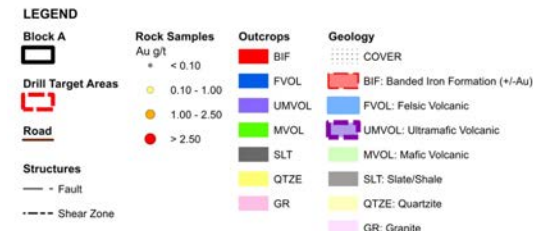
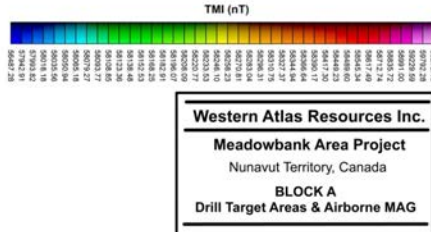
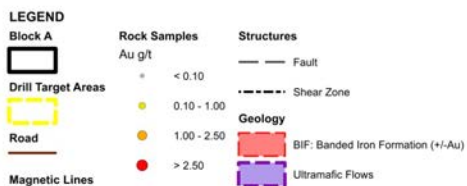
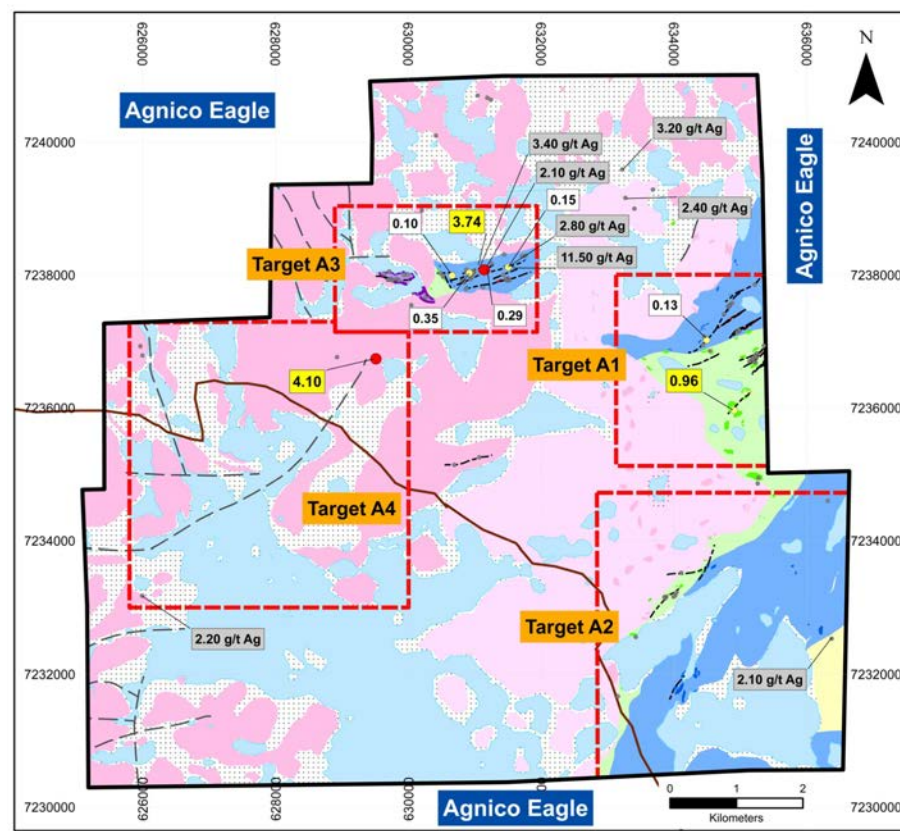
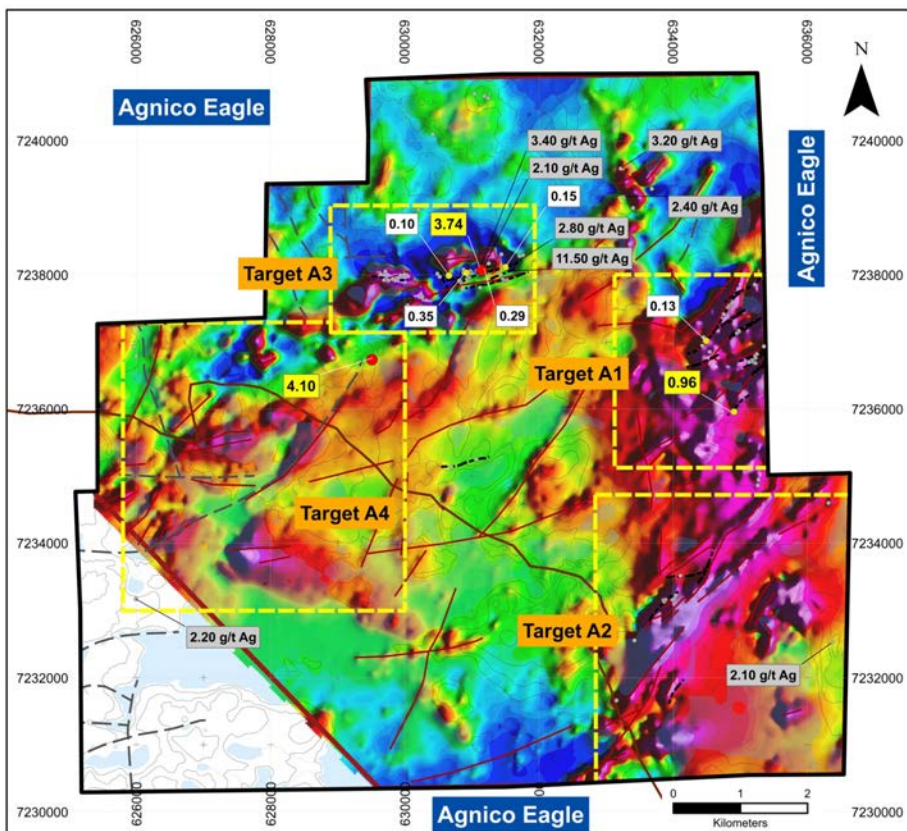
The Drill Program Intersected Broad, Near Surface Nickel (up to 0.92% Ni), Cobalt, Chromium Mineralization and anomalous values for Gold and Silver

2021 Actlabs Petrographic Report shows Nickel associated to Fe-Ni Sulfide (incl. Pentlandite)



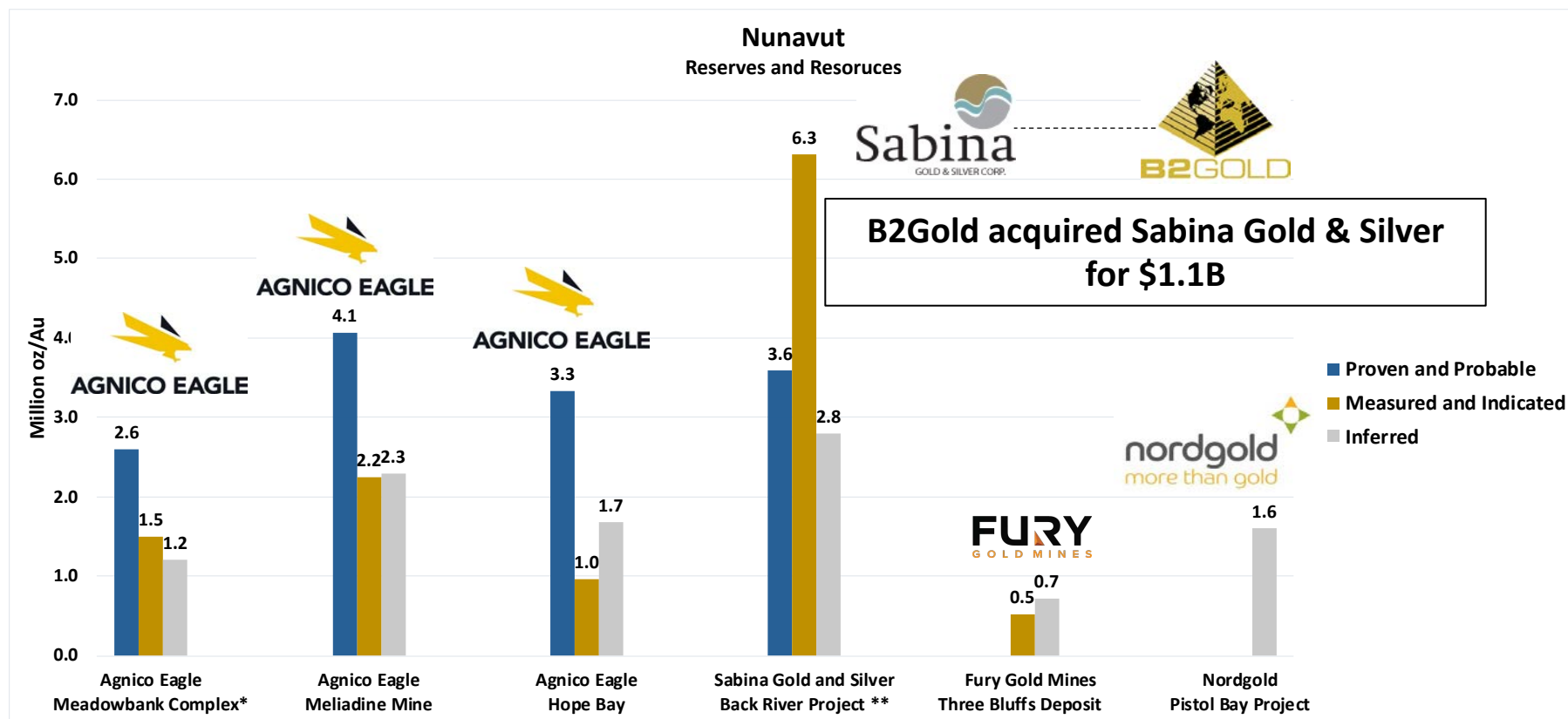


Located between Agnico's Meadowbank and Amaruq Gold Mines  
Highly prospective and undrilled target areas provide for exploration upside potential



**Western Atlas Resources Inc.**  
Meadowbank Area Project  
Nunavut Territory, Canada  
**BLOCK A**  
Drill Target Areas & Local Geology

## High Potential for New Discoveries near Existing Deposits and Regionally



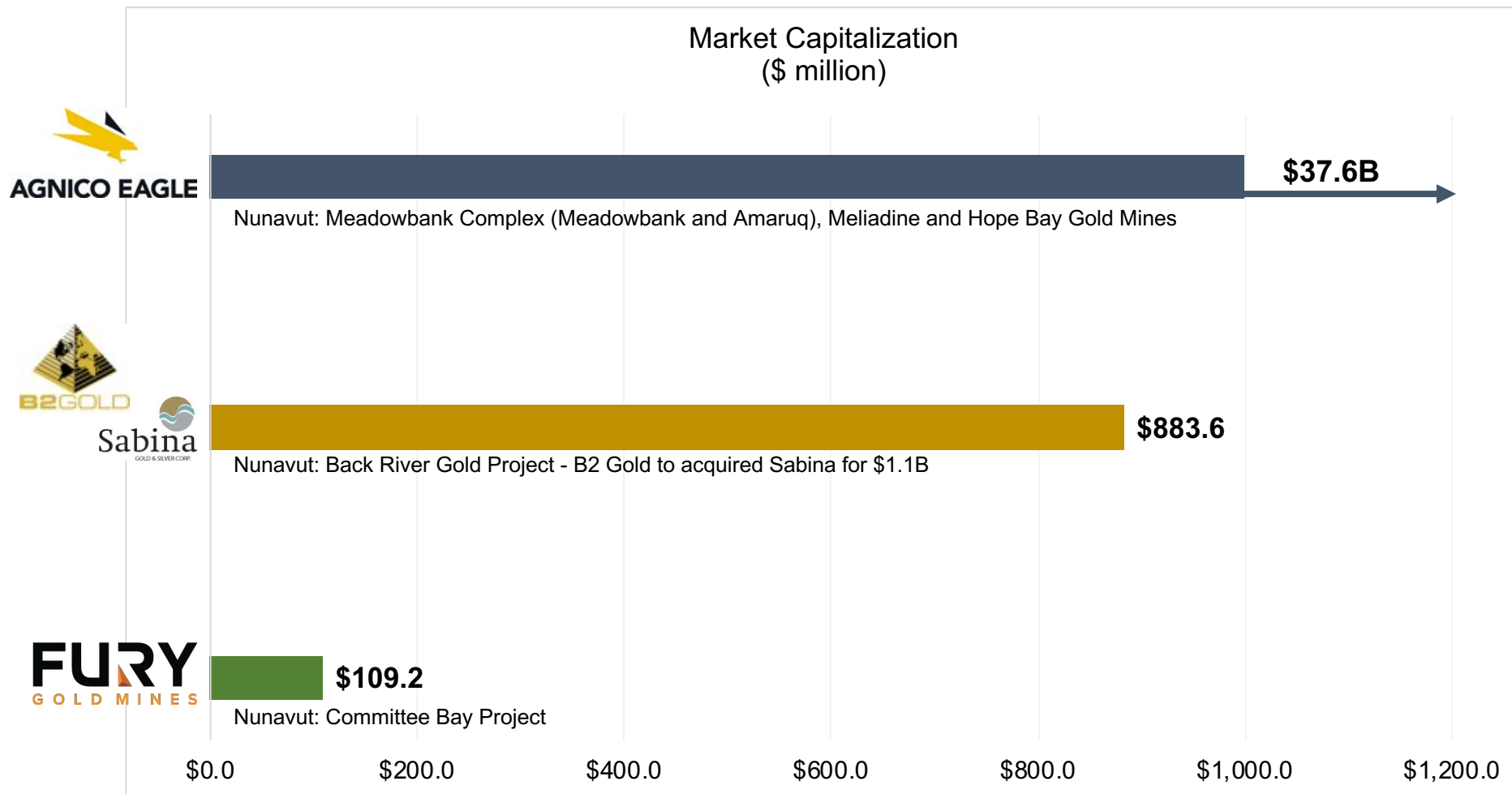
- Pro-mining jurisdiction with over 4 decades of prosperity in mining
- District scale opportunities provide potential for multiple discoveries
- Nunavut is home to world class mining companies and multi-million-ounce deposits - Over 13M oz/Au in P+P reserves, 11M oz/Au in M+I resources and 10M oz/Au in Inferred resources

Note: Reserves and Resources data derived from Companies respective website (\*) Meadowbank Complex includes the Meadowbank and Amaruq gold mines. (\*\*) Mineral resources are inclusive of mineral reserves



# Strong Upside Potential

Well positioned to deliver the greatest upside potential through a discovery  
Western Atlas Resources - Newest Company and Lowest Mkt Cap among its Nunavut Peer Group



- Market Cap. as of April 21, 2023
- Agnico Eagle acquired TMAC Resources (Nunavut Project: Hope Bay) for approx. C\$286.6M - 2021
- B2Gold acquired Sabina for \$1.1B (announced Feb 13, 2023) - Sabina's mkt cap reflects the closing price the day of the announcement.

## Community Engagement and Environmental Protection

### Priorities: Safety, Harmony and Respect

- Committed to the safety and well-being of all our employees, of the Nunavut community and of all communities in which the Company operates
- Focused on strong community and indigenous relationships and maintaining harmony
- Inuit and local personnel and businesses are contracted to support the Company exploration programs and logistics, for mining and general services

### Environmental Stewardship

- Project contractors and drillers have been operating in the area for approximately two decades
- We work together with the Baker Lake Hunters and Trappers Organization for the operation of Wildlife and Environmental monitoring



Official wildlife management representative from the Baker Lake Hunters and Trappers Organization



Baker Lake contractors - Geophysics Survey



Wildlife monitoring - Caribou migration North of Baker Lake

### Meadowbank Project

- District scale holdings - Potential for multiple discoveries
- Strategically located - Adjacent to Agnico Eagle's Meadowbank and Amaruq producing gold mines
- Fully permitted for exploration
- Excellent infrastructure - serviced year-round

### Management and Directors with proven ability to deliver long term value

- Own approx. 14% of the I/O shares
- The CEO is currently the largest individual shareholder

### Strong Upside Potential

- Initial drill program tested target area B1 (Block B) - Multiple highly prospective and undrilled target areas offer significant exploration upside potential
- Newest company and lowest market cap among its Nunavut peer group - Well positioned to deliver the greatest upside potential through discovery

### Long Term Strategy

- Multiyear exploration and drill program to test several gold and base metals bearing targets within Blocks A, B and C
- Leveraging on a broad range of business experience and technical skills to build a project pipeline that provides long term value to the shareholders:
  - JV and acquisition of new assets with historic data (e.g. **Lo Incredible Gold Project**) and early-stage projects (value-added through the drill-bit)
  - Development and monetization of assets







# **Western Atlas** **Resources**

## **Appendix**

### Multidecade combined experience and successful track-record in both the natural resources and the capital market industries

#### **Fabio Capponi – CEO, Director**

- 19+ years of experience and successful track-record in creating, structuring and selling natural resources companies in Europe and both North and Latin America
- Co-Founder and CEO, Director of CB Gold Inc. (sold in Dec. 2015). Previously with Endeavour Financial, has held Director and Management positions with private companies.

#### **Jose Francisco Arata - Director**

- 30+ years of experience in exploration, development and production of mineral and hydrocarbons projects in Latin America
- CEO of New Stratus Energy, Co-founder of Medoro Resources Ltd., Bolivar Gold Corp., Co-founder and fmr. President of Pacific Rubiales Energy Corp., fmr. Director of Gran Colombia Gold
- Degree in Geology from the University of Turin, Italy, a Degree in Geological Engineering from the Central University of Venezuela and is member of Colegio de Ingenieros de Venezuela, Asociación Colombiana de Geólogos, Society for Mining Metallurgy and Exploration, Prospectors and Developers Association of Canada, Society of Exploration Geophysicists, Sociedad Venezolana de Geólogos, and Asociación Venezolana de Geofísicos.

#### **Cesar Augusto Torresini - Director**

- 30+ years of experience in mine operations in South America with a focus on Brazil, Colombia, and Chile, working on all aspects of project development, from exploration through construction and operations.
- Mr. Torresini was awarded “Mining Person of the Year, Precious Metals” by Brazil Mineral Magazine in 2018 and again in 2019. He is currently VP Public Affairs and Permitting – Equinox Gold Brazil.
- Previously he was VP of Operations Aurizona Gold Mine, Brazil (Equinox Gold), Director of Operations for AUX Colombia (now owned by Mubadala Development Co.), GM Operation at Tucano Gold Mine (fmr. Amapari Gold Mine), GM Operations at Amapari Gold Mine (New Gold Inc./Goldcorp’s fmr. Amapari Gold Project), Project Manager for AMX de Chile S.A., Country Manager Newmont Brazil and Project Manager Gurupi, a Newmont Mining/TVX Gold’s JV. Mr. Torresini holds a Bachelor of Science with Distinction (Geology) from the University of Vale do Rio dos Sinos, UNISINOS, Brazil.

#### **Stephen Wilkinson - Director**

- 40+ years of experience in both the natural resources and capital market industries
- Fmr. President and CEO of ValGold Resources Ltd., Blue Star Gold Corp., Northern Orion Explorations Ltd., founding director of Gran Colombia Gold Corp., director of Pacific Stratus Energy Limited and of Bolivar Gold Corp.. He was also a mining analyst for RBC Dominion Securities Inc.,
- MBA from Clarkson University, Potsdam, New York, his M.Sc. (Geology) from Carleton University and his B.Sc. (Geology) from the University of Western Ontario. In addition, Mr. Wilkinson sits on the Dean of Science advisory board at Western University in London, Ontario.

#### **Victor Torres - Senior Exploration Geologist - Geological Engineer**

- 15+ years of experience in mining exploration and project development
- Fmr. Chief Project Geologist with CB Gold Inc. (sold in Dec 2015). Previously project geologist with Teck Cominco, Placer Dome, Antofagasta Minerals and production geologist for Centromin Peru
- BSc. in Geological Engineering from the Universidad Nacional Mayor de San Marcos of Lima, Peru and is member of the Peruvian Engineers Association (CIP).

#### **Susan Rubin – Chief Financial Officer & Corporate Secretary, CPA, CA**

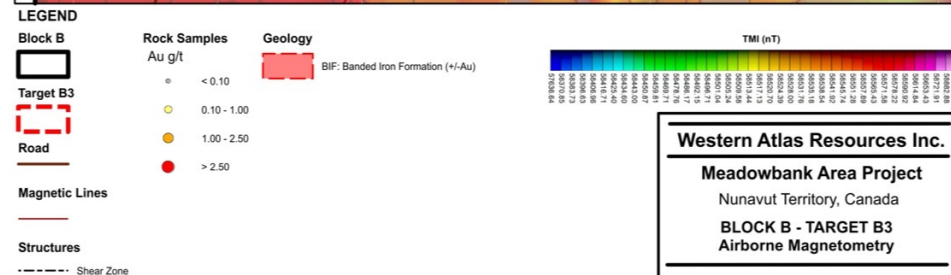
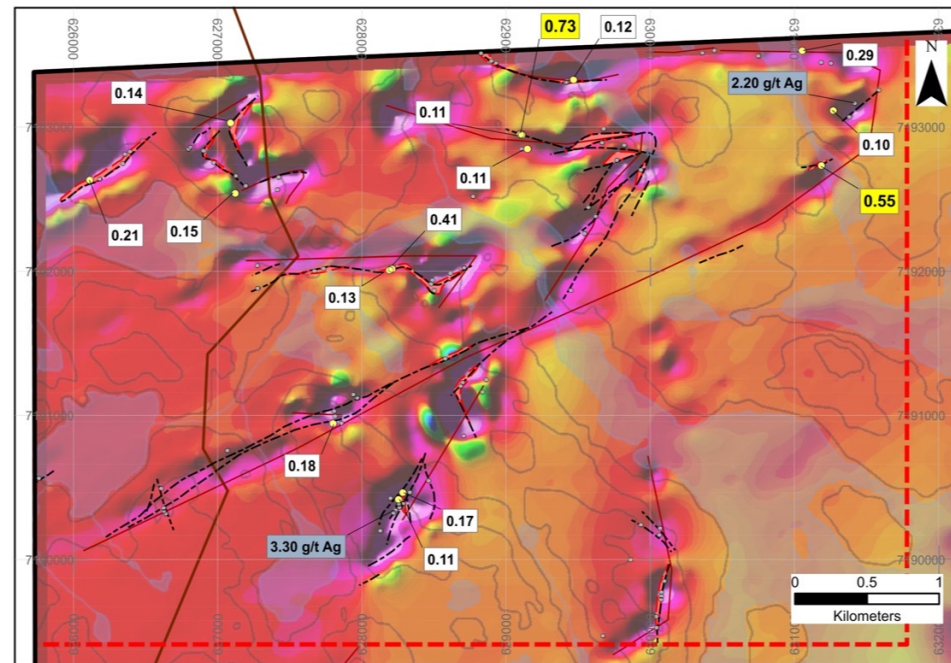
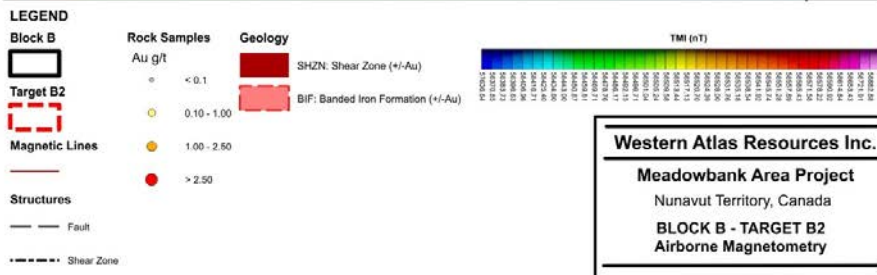
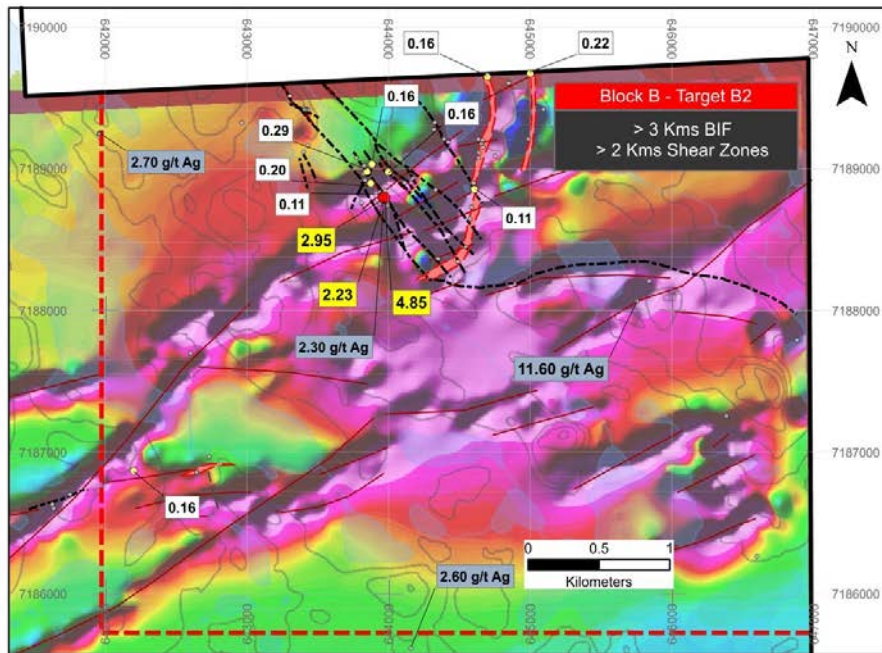
- 20+ years of experience in the junior mining exploration sector and the high-tech sector
- Fmr. CFO of CB Gold Inc. (sold in Dec 2015), Ventana Gold Corp., and Wildcat Silver Corp.

#### **David Laing - Corporate Development and Technical Advisor**

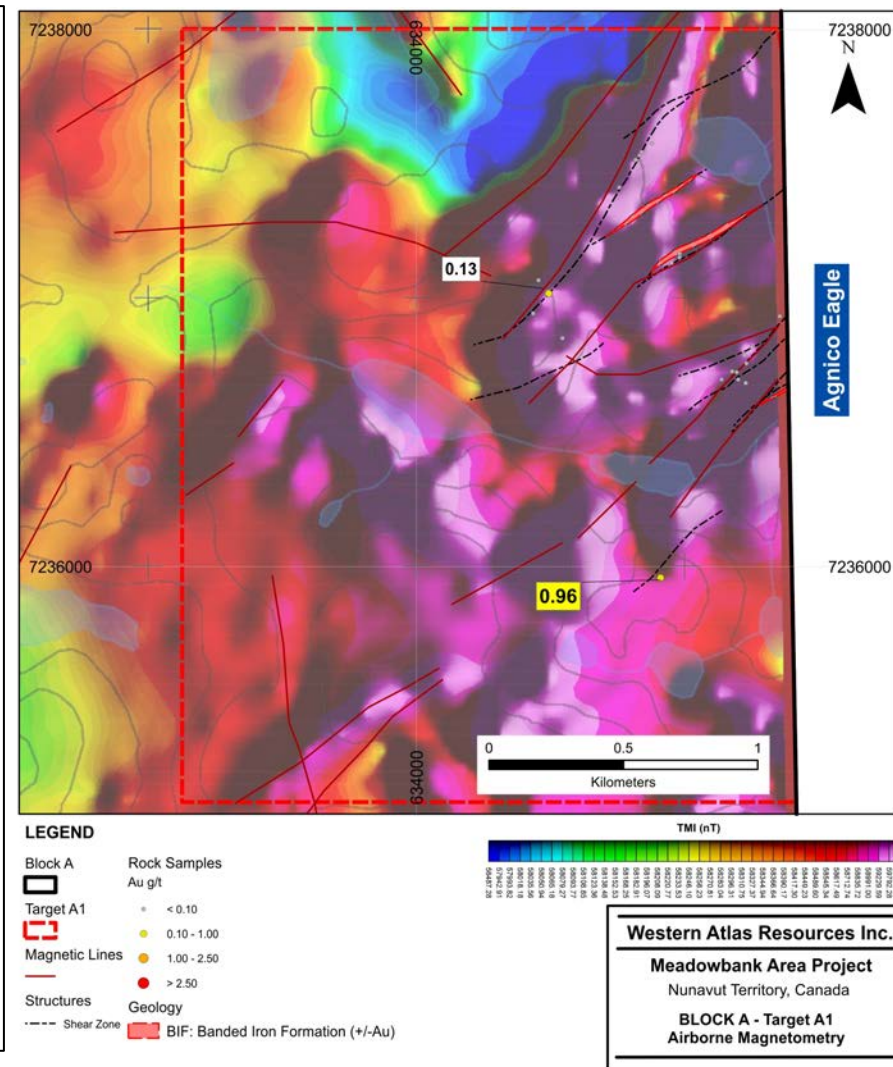
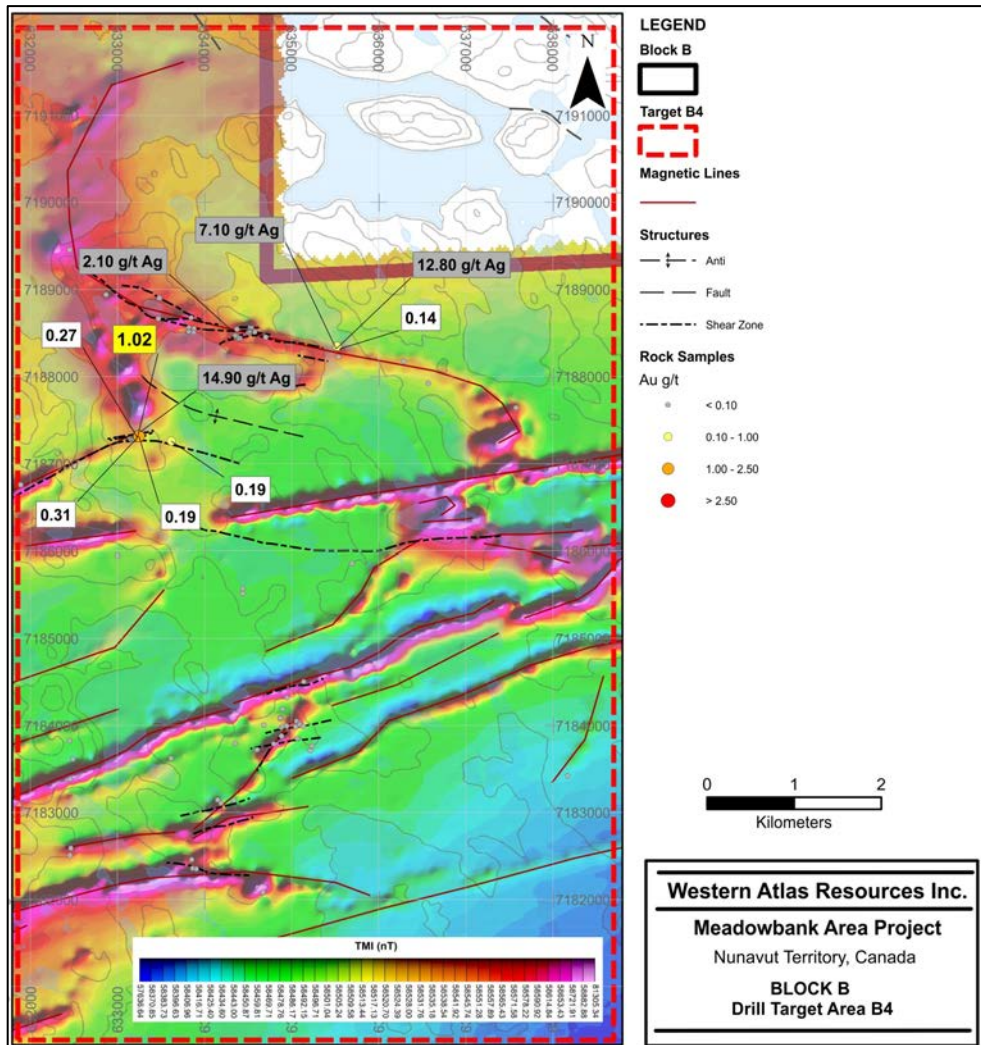
- Mining engineer with an extensive experience in the mining and banking industries – Fmr. COO of Equinox gold - Fmr. COO of True Gold Mining - Fmr. Executive VP of Quintana Resources Capital and one of the original executives of Endeavour Mining
- Director of several publicly listed companies including Fortuna Silver Mines and Sandspring Resources.

# Block B, Drill Target Areas B2 and B3

- Located South of Agnico's Meadowbank Formerly Producing Gold Mines
- Drill Program to target BIF and Shear Zones w/total strike length of 3km and 2km, respectively (Target B2)

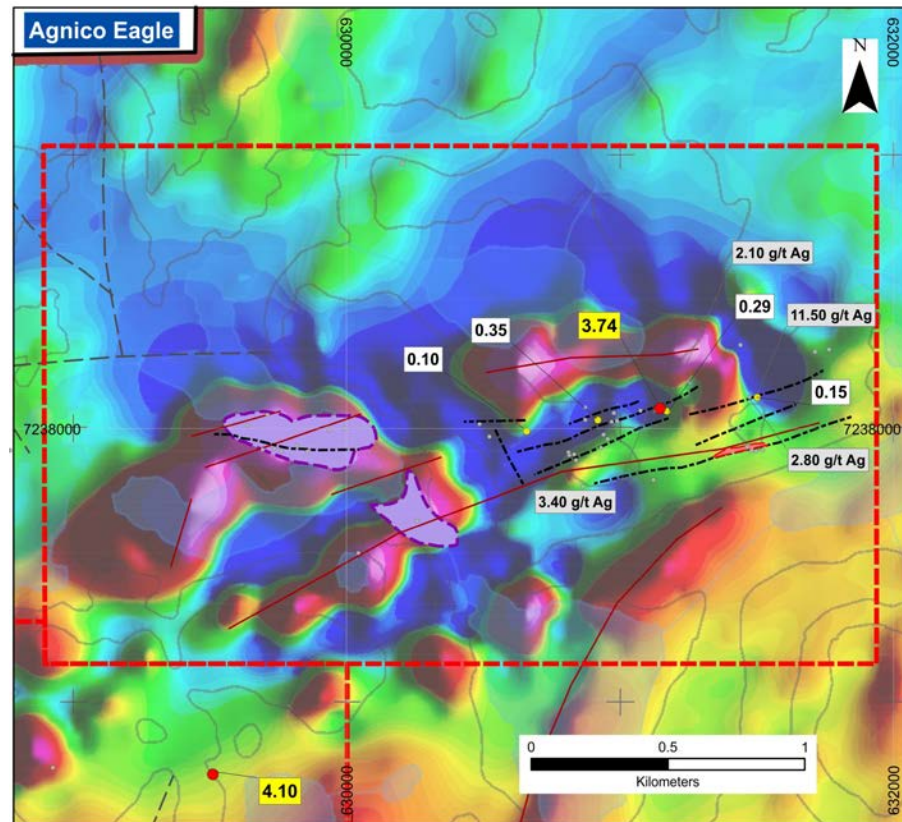
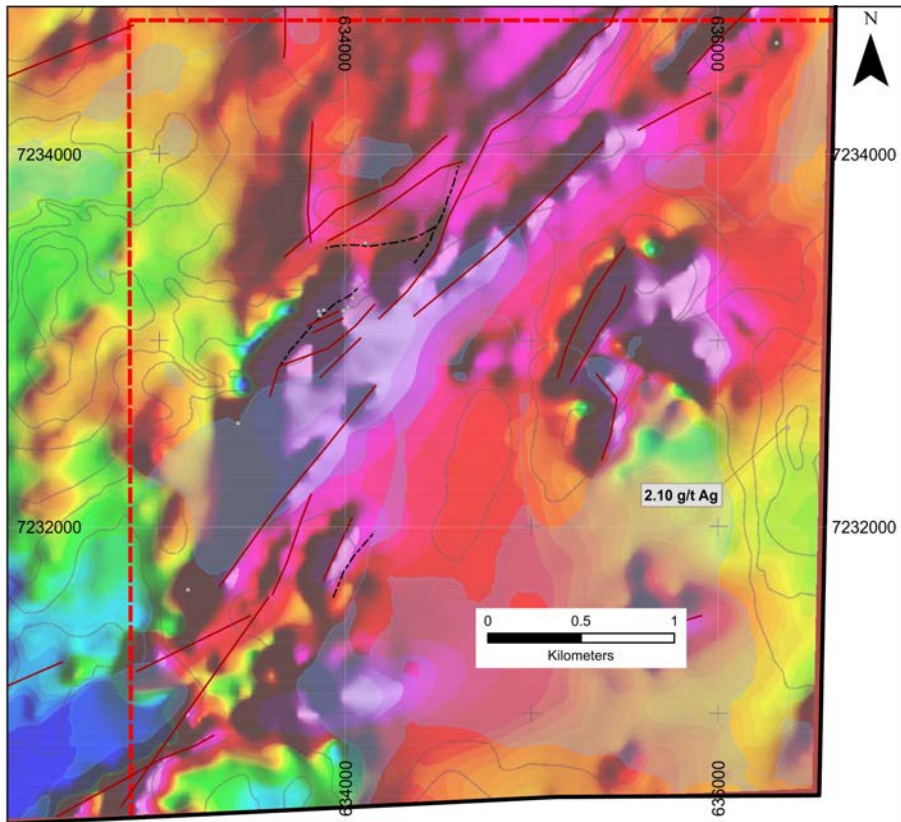




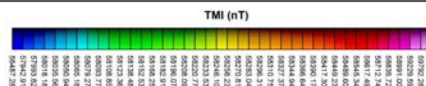




# Block B, Drill Target Areas A2 and A3

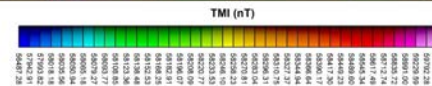


- LEGEND**
- Block A
  - Magnetic Lines
  - Rock Samples
  - Target A2 Structures
  - Shear Zone
  - < 0.10
  - 0.10 - 1.00
  - 1.00 - 2.50
  - > 2.50

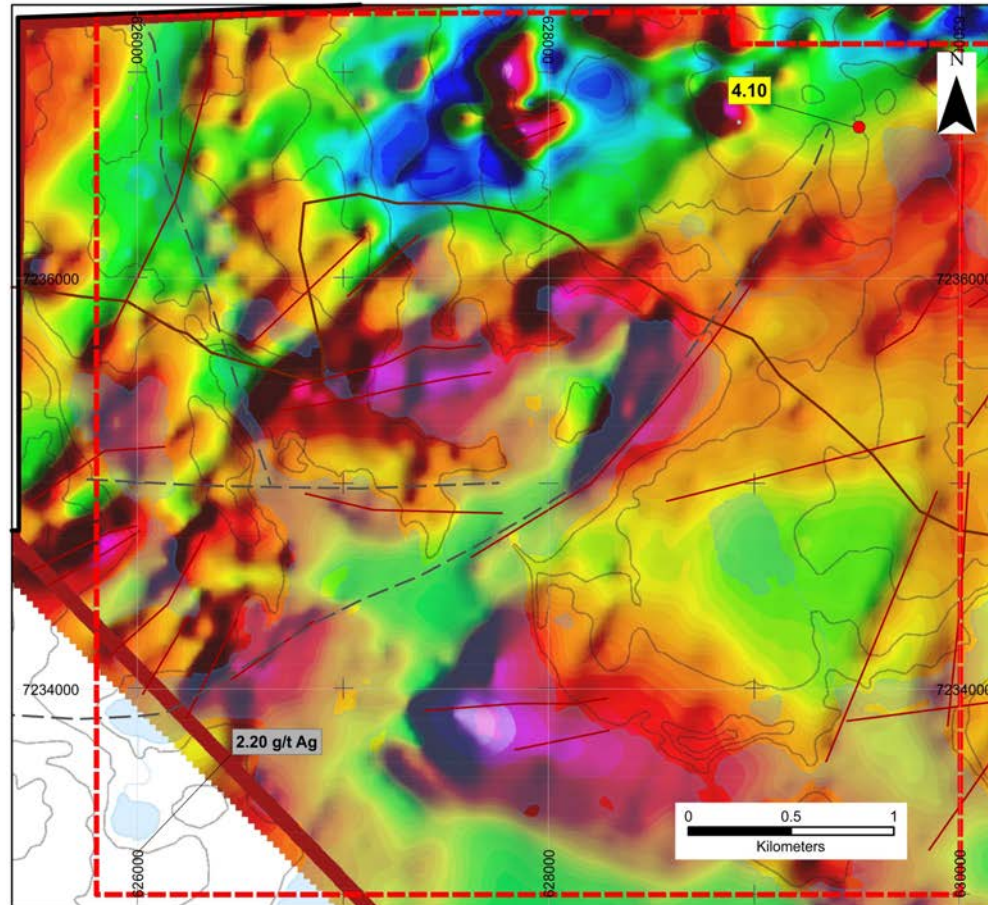


**Western Atlas Resources Inc.**  
Meadowbank Area Project  
Nunavut Territory, Canada  
**BLOCK A - Target A2**  
Airborne Magnetometry

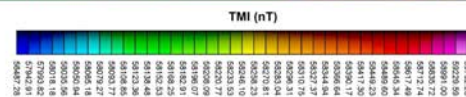
- LEGEND**
- Block A
  - Target A3
  - Magnetic Lines
  - Structures
  - Fault
  - Shear Zone
  - Rock Samples
  - Au g/t
  - < 0.10
  - 0.10 - 1.00
  - 1.00 - 2.50
  - > 2.50
  - Geology
  - BIF: Banded Iron Formation (+/-Au)
  - Ultramafic Volcanic



**Western Atlas Resources Inc.**  
Meadowbank Area Project  
Nunavut Territory, Canada  
**BLOCK A - Target A3**  
Airborne Magnetometry



LEGEND		
Block A	Magnetic Lines	Rock Samples
		Au g/t
<b>Target A4</b>	<b>Structures</b>	• < 0.10
		• 0.10 - 1.00
<b>Road</b>		• 1.00 - 2.50
		• > 2.50



**Western Atlas Resources Inc.**  
**Meadowbank Area Project**  
 Nunavut Territory, Canada  
**BLOCK A - Target A4**  
**Airborne Magnetometry**





**Western Atlas**  
**Resources Inc.**  
(TSX-V: WA)

1700 - 666 Burrard Street  
Vancouver, BC V6C 2X8, Canada

Phone +1 604 256 4777 - Email: [info@westernar.com](mailto:info@westernar.com)

