

Puddle Pond Resources

A Newfoundland-based Mineral Exploration Company



Corporate Presentation

January 2022

Tilt Cove on Newfoundland's Baie Verte Peninsula, where high-grade copper was first mined more than 150 years ago.



Mineral Exploration & Mining – Why Invest in Newfoundland?

- Every year the **Fraser Institute** surveys mining investors around the world to determine which jurisdictions are the most attractive to investment. The survey spotlights policies (taxes, duplicative regulations, availability of labour and skills, etc.) known to impact investment decisions. When considering both policy factors and mineral potential, **the Province of Newfoundland & Labrador is the 8th most attractive jurisdiction in the world for mining investment** (out of 77 jurisdictions in 2020).
- **Newfoundland has a long and fabled history of mineral discovery and mining**, which when taken together with **its excellent infrastructure, skilled labour force and mining-friendly culture**, makes for an excellent environment in which to invest in mineral exploration.



Puddle Pond Resources is directed by a veteran management team with a comprehensive knowledge of the geology & mineral deposits of Newfoundland & Labrador.

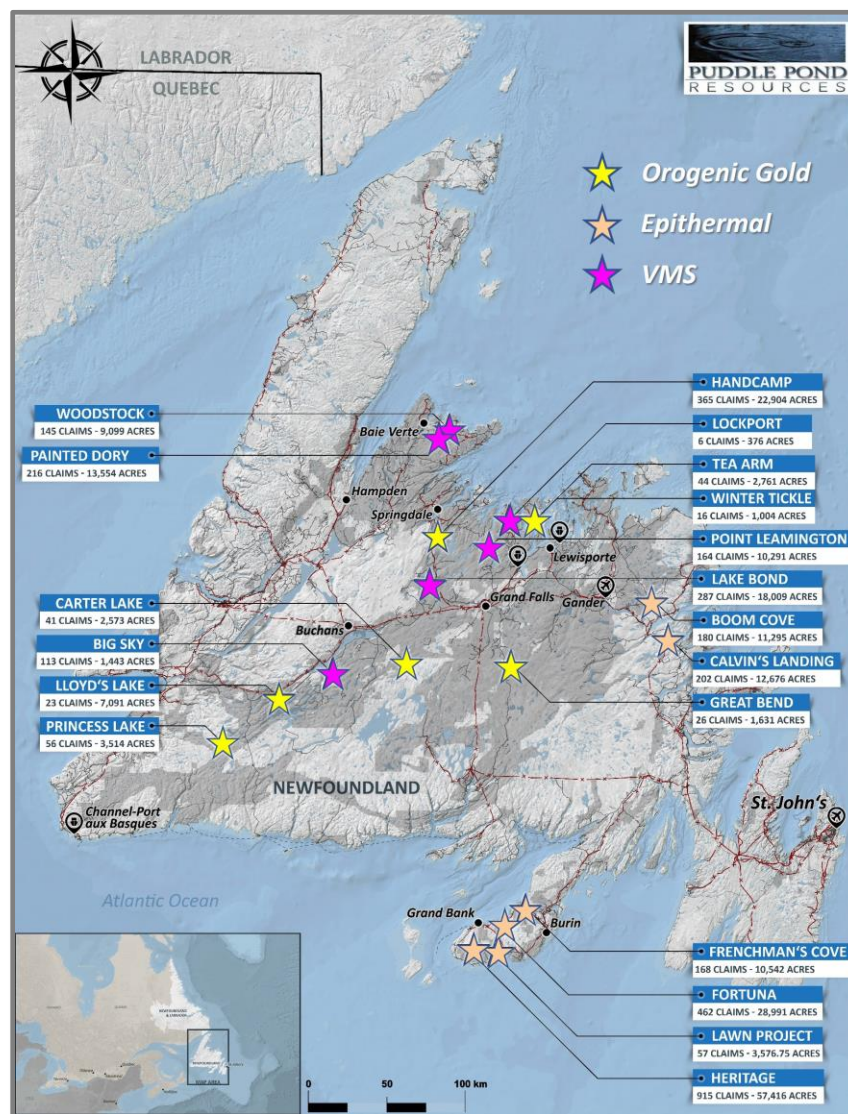


The Company's business is grassroots mineral exploration and project generation with a focus on the recognition of undervalued and overlooked properties.

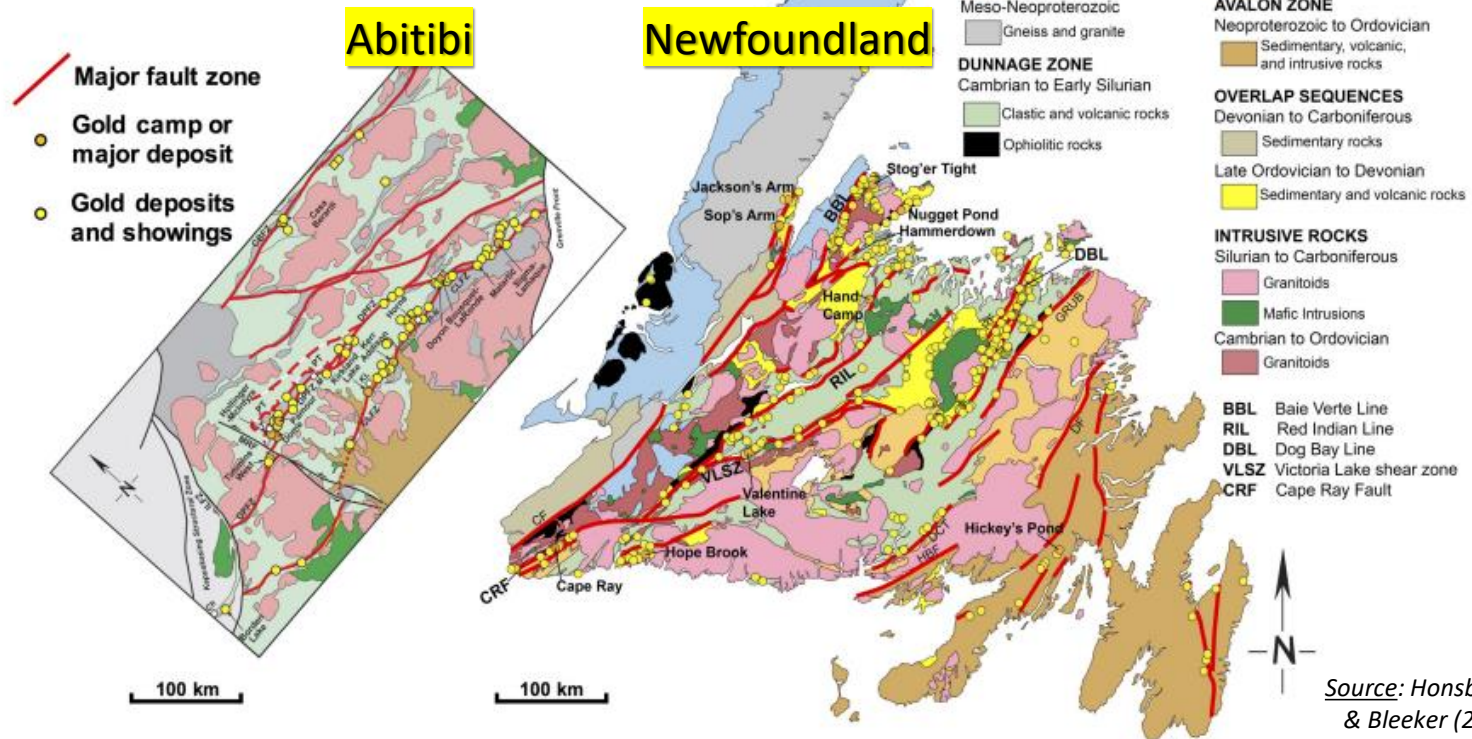


Puddle Pond Resources (PPR)

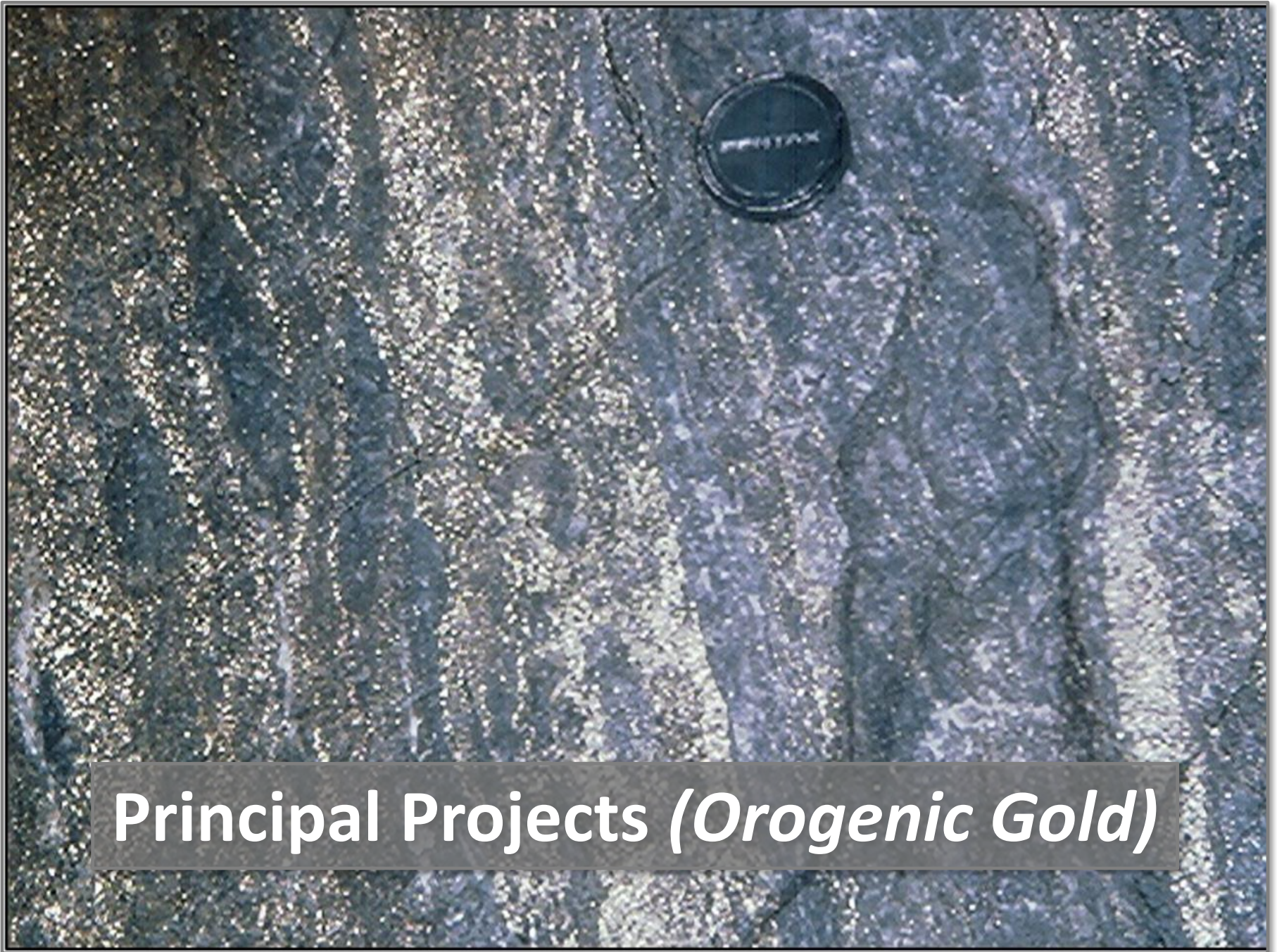
- Puddle Pond owns nineteen projects covering more than 90,000 hectares (>900 km²) of mineral land holdings on the Island of Newfoundland.
- The projects are strategically located in the Central Newfoundland Gold Belt (**"Orogenic Gold"**), the Baie Verte Mining District and the Buchans-Roberts Arm Volcanic Belt (**"VMS"** or **"Volcanogenic Massive Sulphides"**), and the Avalon Zone (**"Epithermal"**).
- In addition to gold, silver, and copper, the projects also have excellent potential for zinc mineralization.



Why Orogenic Gold in Newfoundland?



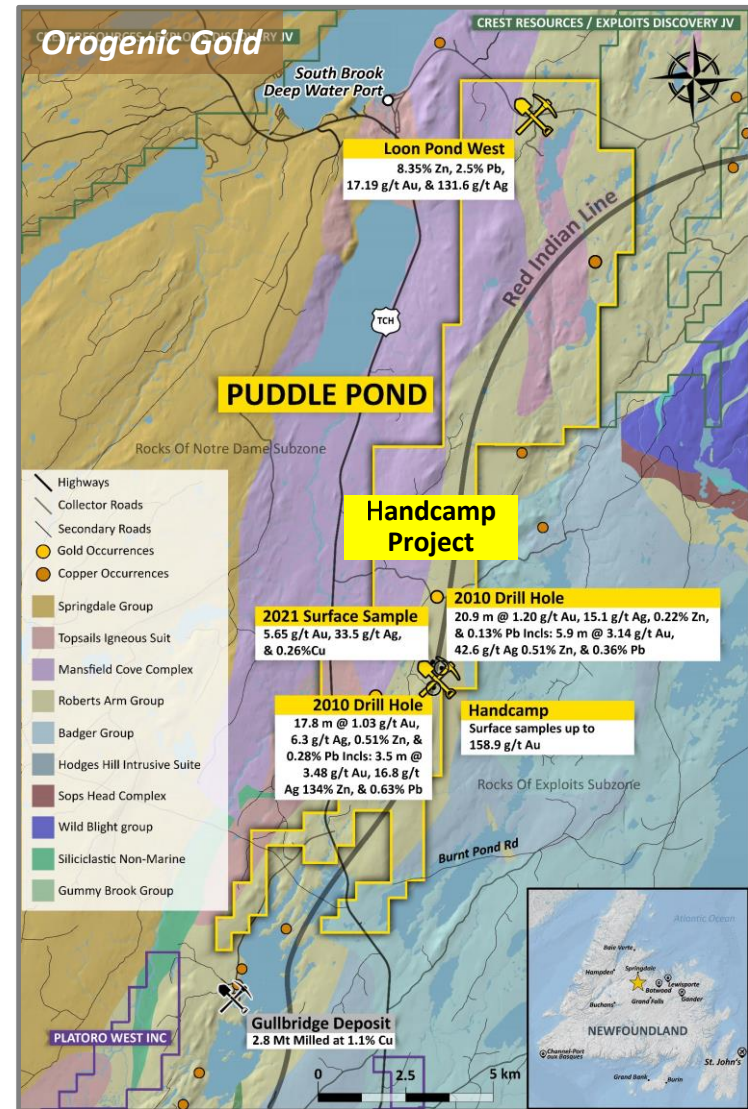
- The Island of Newfoundland represents an **emerging, underexplored gold district**, where focused exploration for gold was essentially non-existent prior to early 1980s. Although there has been some gold production from orogenic, epithermal, and VMS deposits, **the discovery and delineation of the Valentine Lake Gold Deposit has highlighted the potential for the occurrence of large, near-surface gold deposits** (the Total Measured and Indicated Mineral Resources of Valentine Lake Gold Deposit are 3.14 Moz Au; Marathon Gold Corp.).
- Also, **new orogenic-style gold discoveries like that of New Found Gold's high-grade "Keats Zone" (19.0 m of 92.9 g/t Au; December 2019)** have brought comparisons of the lithotectonic setting of the *"Central Newfoundland Gold Belt"* with the world-famous *"Abitibi Greenstone Belt"* which has produced over 200 million ounces of gold since 1901.



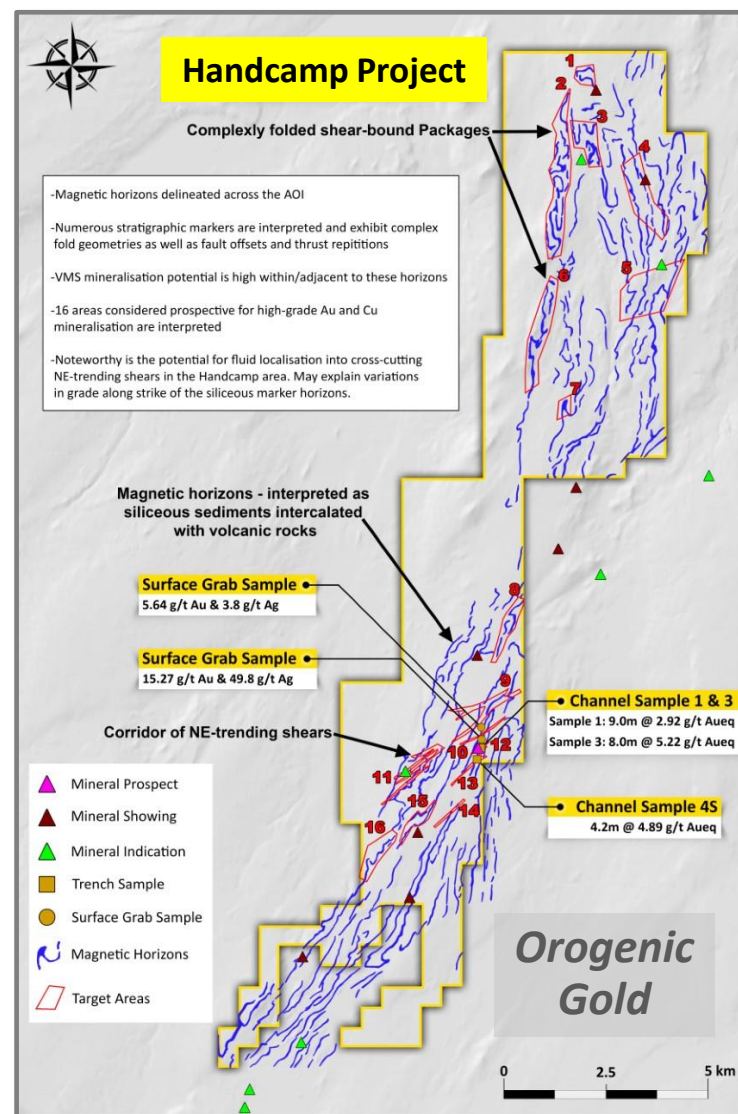
Principal Projects (*Orogenic Gold*)

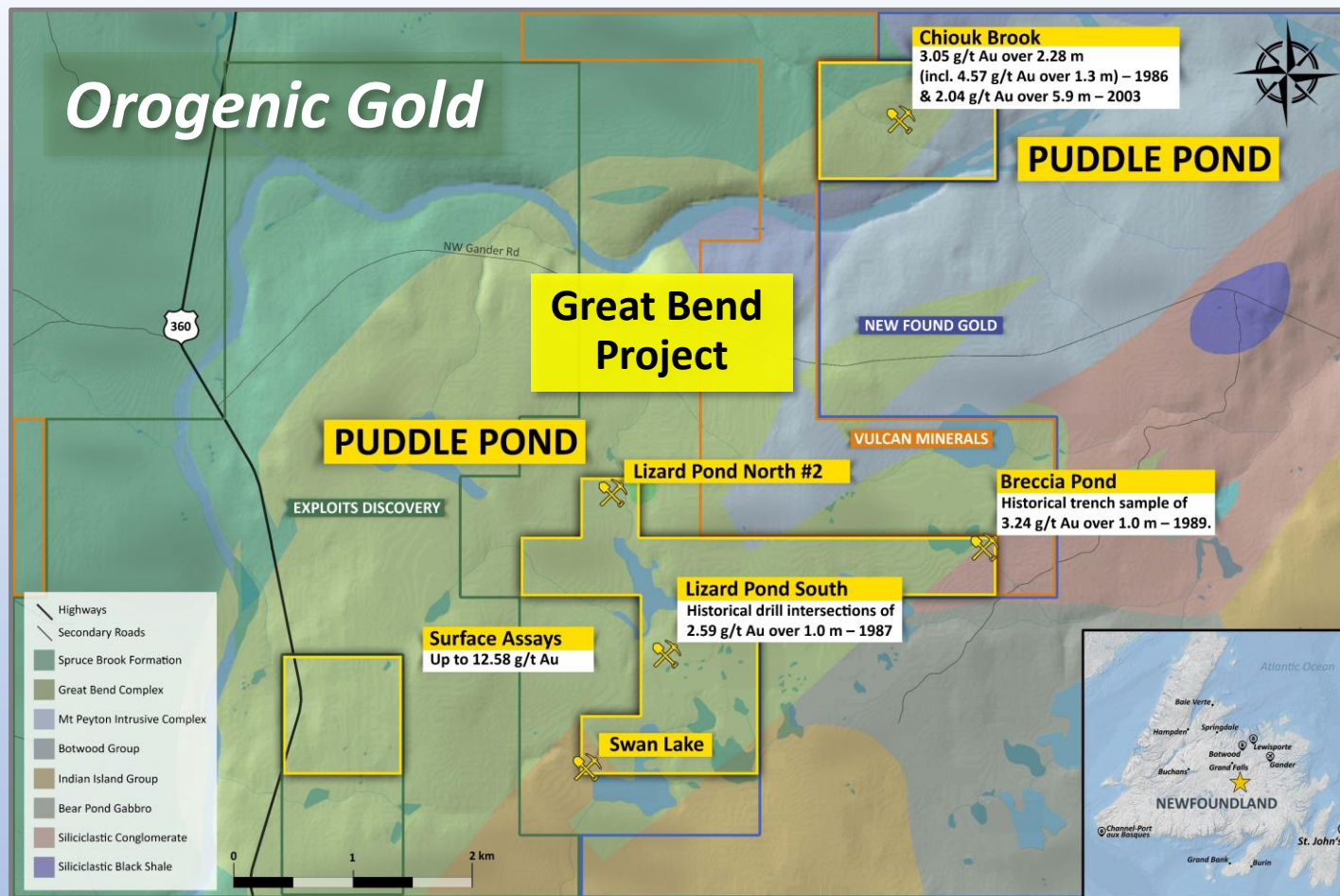
Handcamp Project

- The **Handcamp Project**, owned 100% and with no overriding royalties, is located in central Newfoundland. The Trans-Canada Highway crosses the southernmost portion of the 9,000-hectare property, which is situated a few km from the town of South Brook with its deep-water port facilities.
- The property covers much of the northern section of the *Buchans-Roberts Arm Belt* of submarine volcanic rocks that is well known as the **host of several past-producing mining operations including the world-famous Buchans Mine and the nearby Gullbridge Deposit.**
- The property envelops a long (>20 km), continuous section of the “Red Indian Line”, a major, regional litho-tectonic boundary and transcrustal fault system.



- A 12-hole diamond drilling program in 2010 (KAT Exploration) returned highlight gold values of 6.28 g/t Au over 1.9 m within a broader interval of **1.20 g/t Au over 20.9 m** (DDH-004).
- Exploration in the summer (2021) by Puddle Pond has confirmed and expanded the known distribution of gold mineralization. Highlights included: **8.0 m of 5.22 g/t AuEq in Channel #3, 9.0 m of 2.92 g/t AuEq in Channel #1, and 4.2 m of 4.89 g/t AuEq in Channel #4S.**
- On an outcrop scale, the gold mineralization is hosted in a combination of **(a) highly deformed quartz veins that exhibit evidence of both ductile and brittle deformation, and (b) intensely foliated quartz-sericite-pyrite altered volcanic rocks.**
- At a larger scale, **lithostructural analysis indicates the presence of a district-scale shear zone (>15 km in length) comprised of an anastomosing array of faults.**





- The **Great Bend Project** comprises three closely spaced claim blocks and hosts **five gold targets** (viz. **Chiouk Brook, Lizard Pond North & South, Breccia Pond, Swan Lake**) with surface grab samples up to **22.2 g/t Au**. High-grade gold is associated with quartz-arsenopyrite-carbonate veining.
- Hosted in tectonic melange and marine siliciclastic rocks, the project comprises 650 hectares and is located at the **intersection of several major structures including the Dog Bay Line**.
- Shares a common claim boundary with New Found Gold's "**Queensway Project**" to the east.



- The **Princess Lake Project** stretches for 10 km along a regional, gold-mineralized, structural corridor defined by the Red Indian Line and the Valentine Lake Shear Zone. Immediately to the northeast is TRU Precious Metal's "Golden Rose Project" and to the southwest is Matador Mining's "*Cape Ray Gold Project*" (840koz Au).
- The project comprises 2,000 hectares and is host to **structurally-controlled, intrusion-hosted gold mineralization** near its southern boundary (the "*Second Exploits River*" gold occurrence), where a swarm of quartz veins have been traced over a strike length of 500 metres.
- Values of up to **7.57 g/t Au** occur in quartz-pyrite-specularite veins, whilst quartz float with **visible gold** has yielded assays as high as **25 g/t Au**.

Why Epithermal Gold-Silver in Newfoundland?

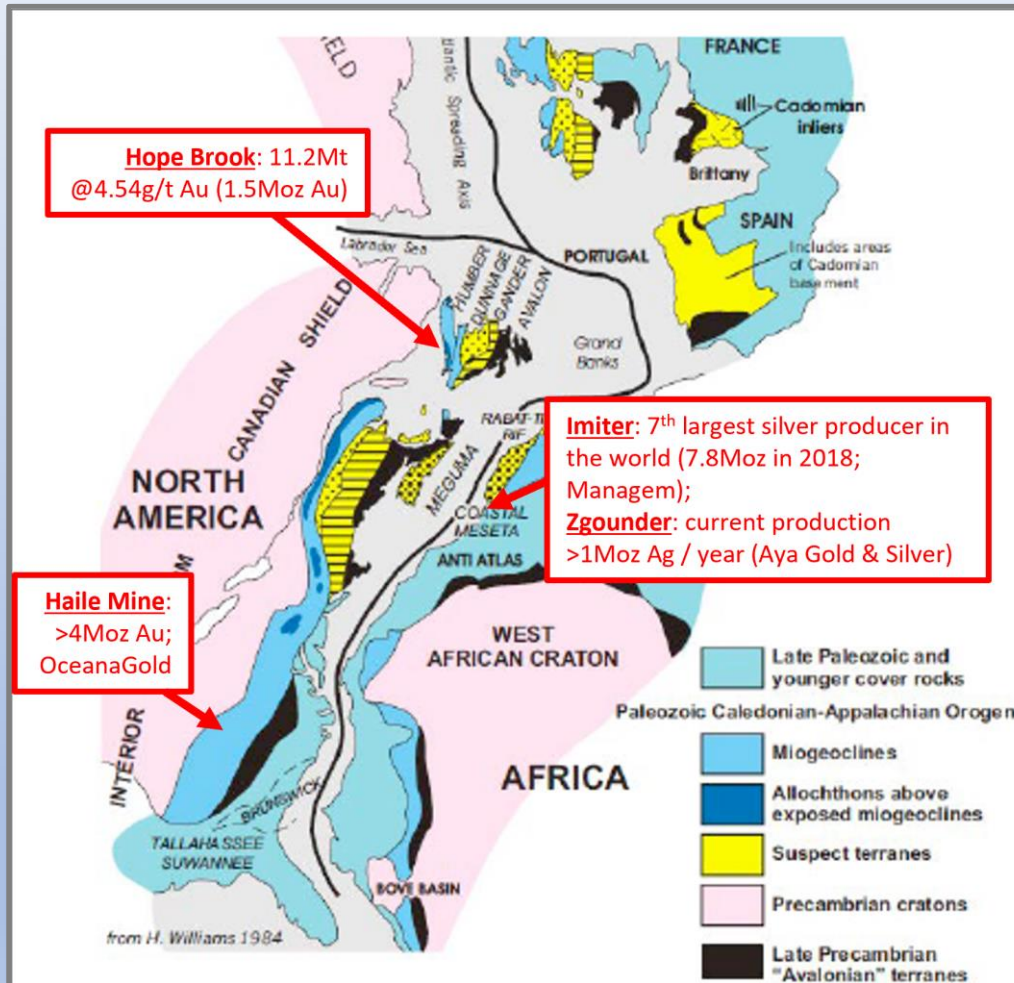
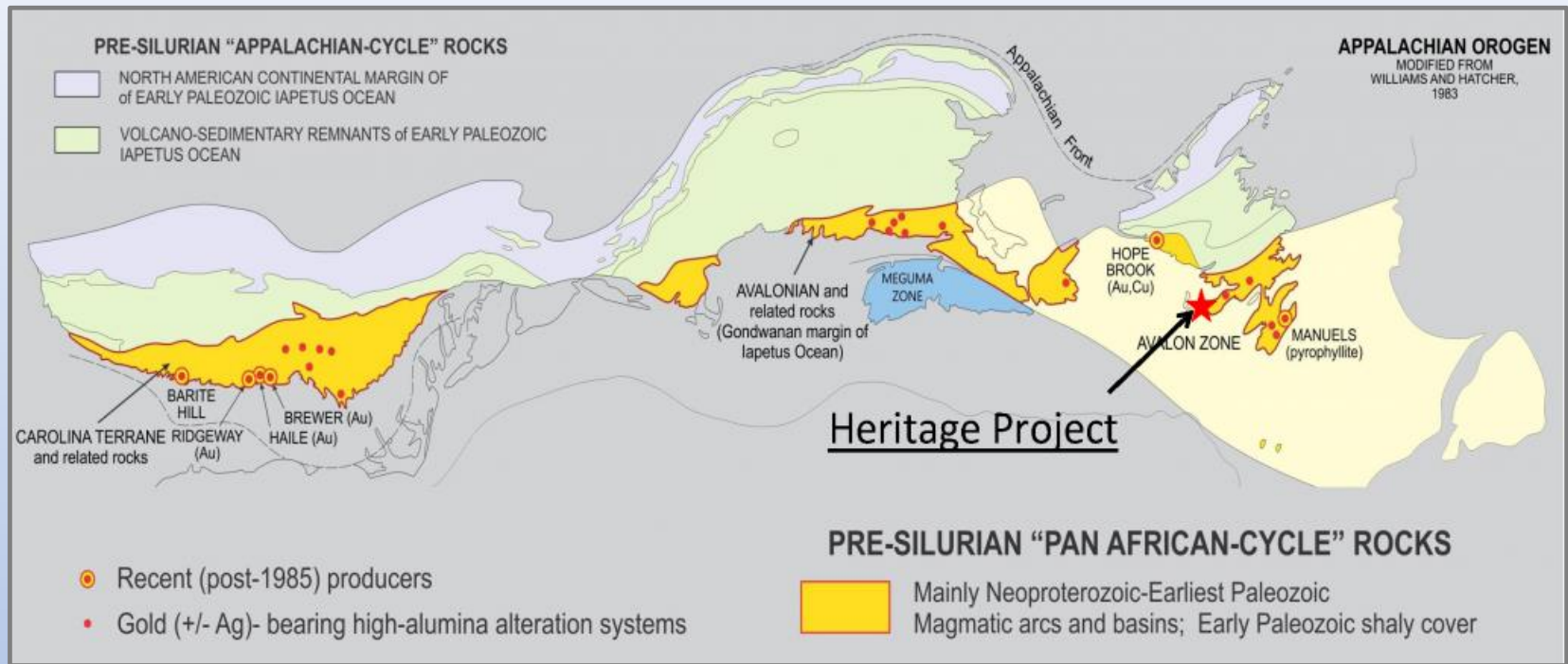
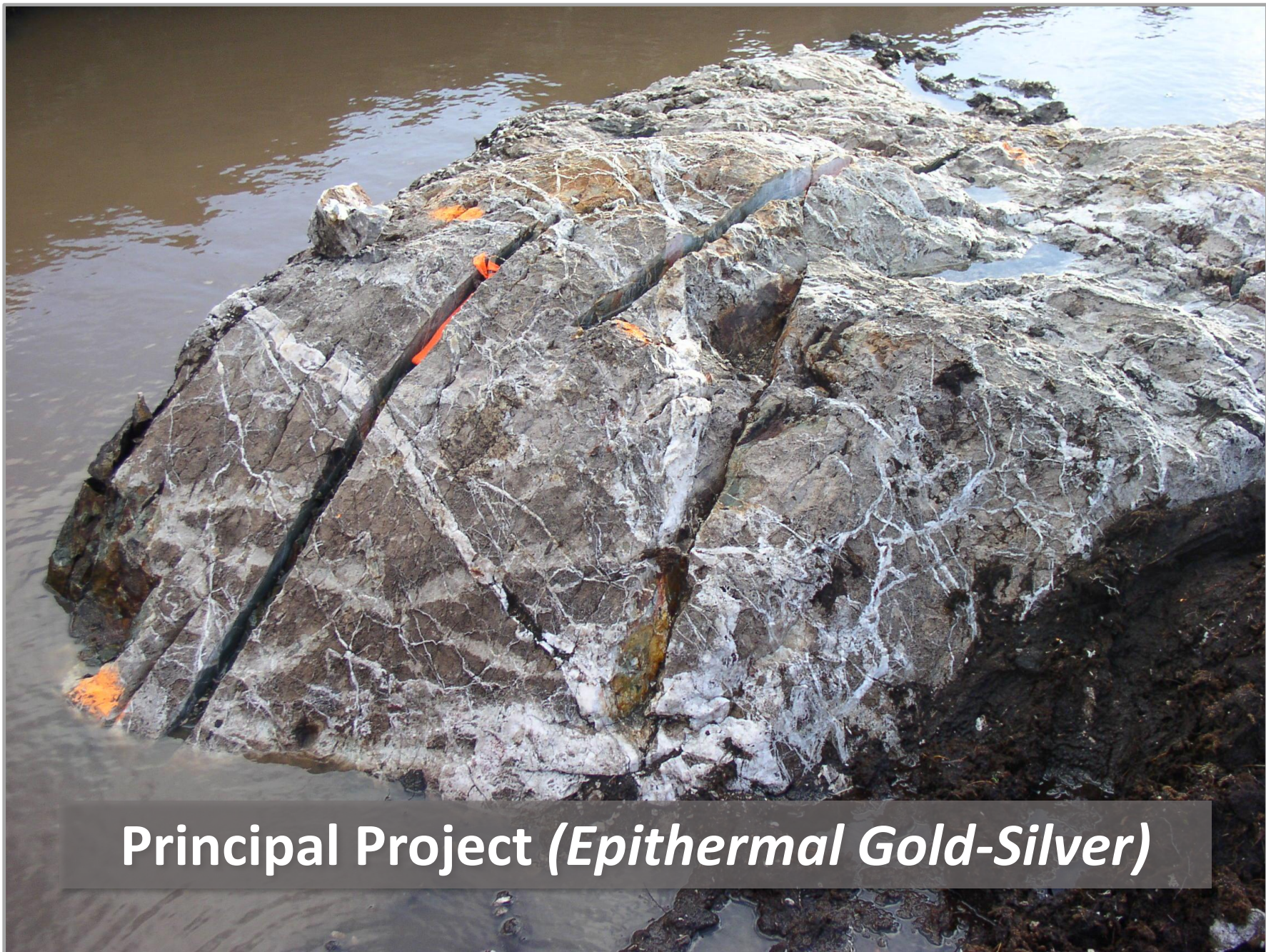


Fig. 1. Reconstruction of the Neoproterozoic Avalonian terranes, which extend from Newfoundland to the southwest to the Carolina slate belt, and across the Atlantic to western Europe and the Anti Atlas of Morocco. Aside from high-sulfidation mines in the Carolinas, the most significant deposit in Newfoundland is Hope Brook, in a sliver of Avalon terrane in the southwest part of the island; the high-sulfidation deposit produced about 750 koz Au.

- Newfoundland's Neoproterozoic "Avalonian" terranes form an integral part of a much more extensive belt of rocks **favourable for the development of large, high-grade deposits of epithermal gold-silver mineralization.**



Puddle Pond's ***"Heritage Project"***, located at the southern tip of Newfoundland's Burin Peninsula, is hosted by the same Neoproterozoic volcanic and sedimentary sequences that host the producing *"Haile Gold Mine"* and the past-producing *"Hope Brook Gold Mine"*, both of which have an epithermal mode of origin.

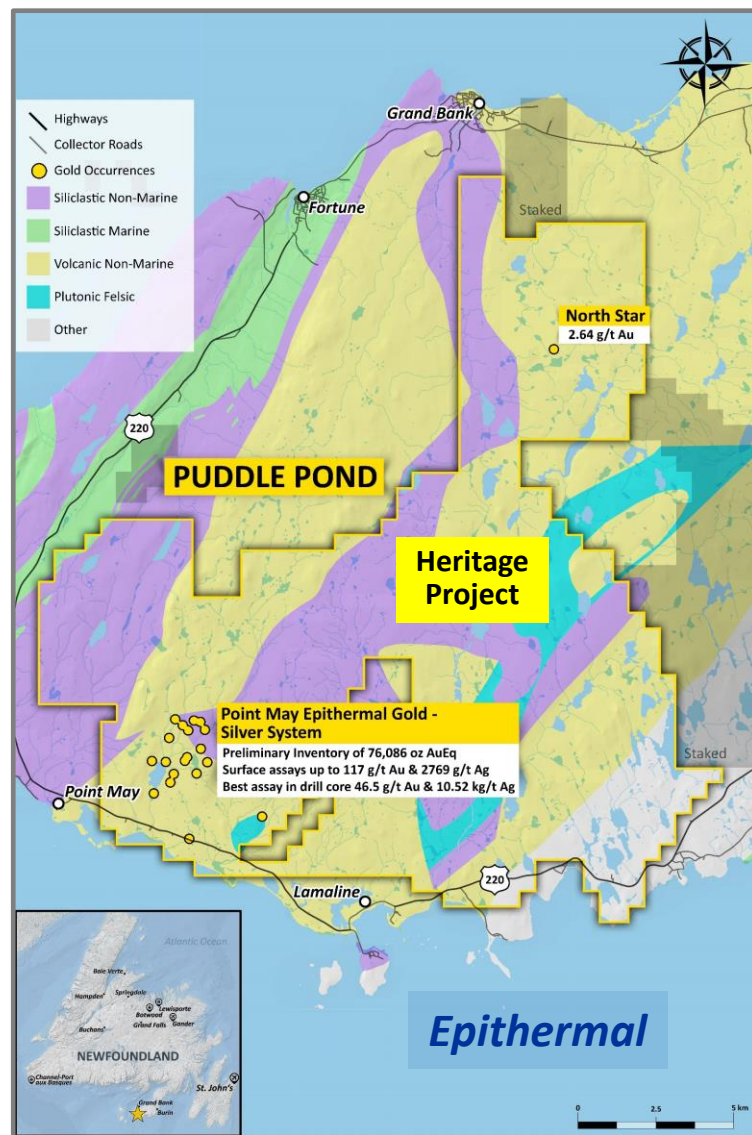


Principal Project (*Epithermal Gold-Silver*)

Heritage Project

- The **20,000-hectare Heritage Project** is underlain by the Neoproterozoic subaerial volcanic rocks of the “*Avalonian Epithermal Belt*”, which contain the past-producing Hope Brook Gold Mine (752,163 ounces of gold from 1993 to 1997).
- **Host to the 4.5 km x 5.2 km “Point May Epithermal System”** identified by the Puddle Pond exploration team: numerous gold-silver mineralized zones and prospects with up to **46.5 g/t Au & 10,516 g/t Ag**.
- **Developed from a prospecting discovery to an advanced-stage exploration play (2012-19) with a preliminary resource of 76,086 ounces AuEq*.**
- Currently the subject of a Joint Venture Agreement (2020) with Golden Ridge Resources of Kelowna, B.C. Upon completion of the Earn-In Agreement, **Puddle Pond will retain a 25% carried interest and a 1.5% NSR.**

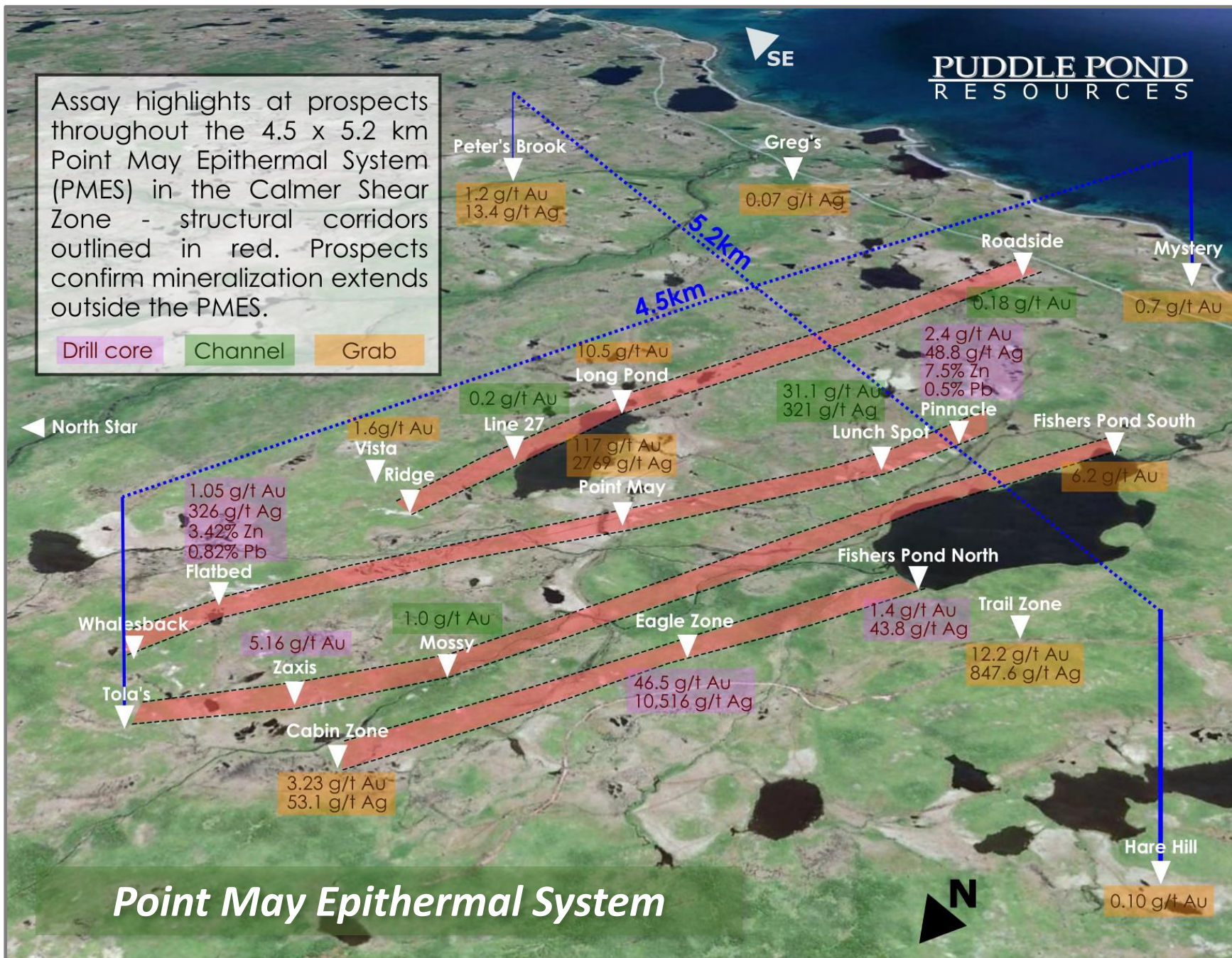
*Non NI-43-101 compliant



PUDDLE POND RESOURCES

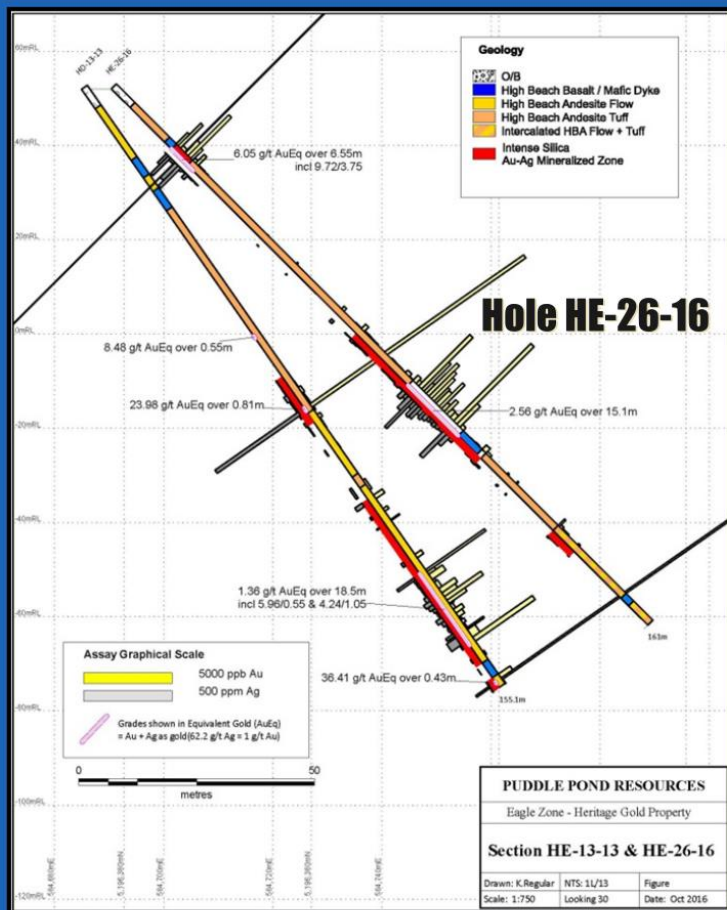
Assay highlights at prospects throughout the 4.5 x 5.2 km Point May Epithermal System (PMES) in the Calmer Shear Zone - structural corridors outlined in red. Prospects confirm mineralization extends outside the PMES.

Drill core Channel Grab

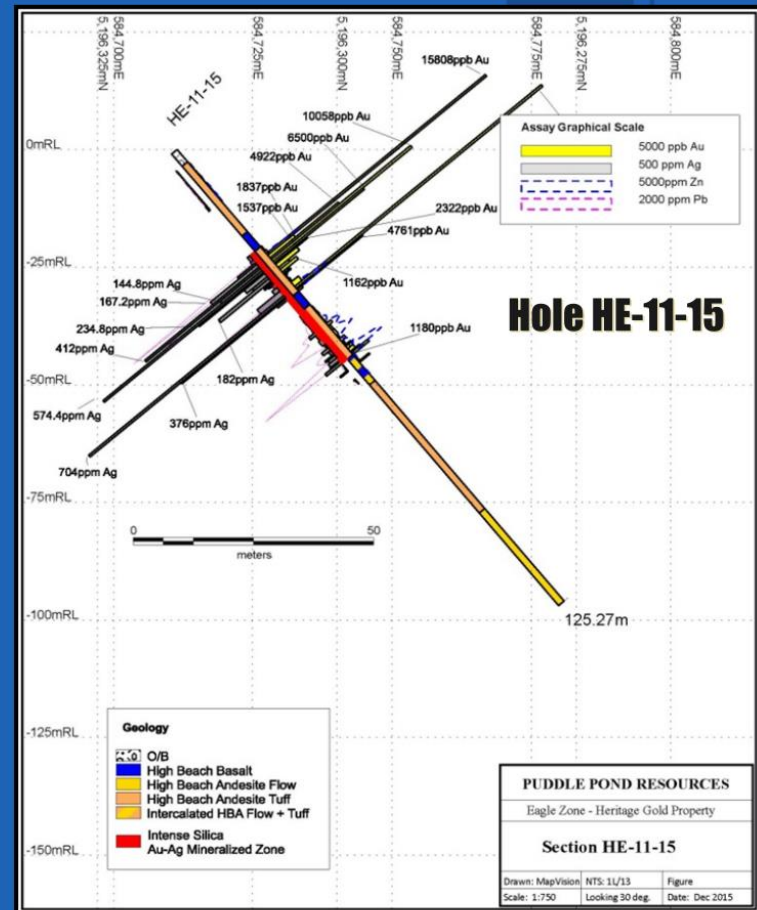


Point May Epithermal System

Holes showing typical, near surface and multiple layers of high grade mineralization in the 500m Mineral inventory block at the Eagle Zone.



2016 hole HE-26-16 up section from 2013 hole HE-13-13 confirms high grade Ag up to a spectacular assay of 10,516 kg/t (338 oz/t) over 0.2 m, and high grade Au up to 46.5 g/t (1.45 oz/t). Also multiple layers with 36.41 g/t Au at bottom of hole HE-13-13 showing potential for deeper mineralization.



2015 hole HE-11-15 intersected near surface high grade Ag up to bonanza grade assay of 1322 g/t (42.50 oz/t) and high grade Au up to 18.39 g/t (0.59 oz/t).

PUDDLE POND
RESOURCES

DDH Hole #	From (m)	To (m)	Length (m)	Au g/t	Ag (g/t)	Ag (oz/t)	AuEQ (g/t)
HD-05-13	27.85	28.25	0.50	1.23	288.00	9.26	4.39
HD-06-13	3.35	6.05	2.70	1.25	200.00	6.43	3.44
	22.30	22.86	0.56	4.63	327.00	10.51	8.22
	83.05	83.70	0.65	0.89	228.60	7.35	3.40
HD-08-13	25.30	26.00	0.70	1.42	270.00	8.68	4.38
	28.00	28.47	0.47	1.30	189.20	6.08	3.38
	31.41	31.96	0.55	2.00	201.00	6.46	4.20
HD-13-13	63.95	64.50	0.55	4.72	234.00	7.52	7.29
	82.59	83.40	0.81	14.75	574.00	18.45	21.05
HE-09-15	45.75	46.95	1.20	1.42	157.20	5.05	3.15
HE-11-15	28.90	29.35	0.45	16.45	1322.00	42.50	30.95
	36.80	38.85	2.05	5.48	283.80	9.12	8.59
HE-19-15	88.85	90.25	1.40	2.84	284.00	9.13	5.95
HE-22-15	28.20	29.35	1.35	1.94	313.00	10.06	5.37
HE-23-15	13.90	15.30	1.40	1.60	463.00	14.89	6.68
HE-24-15	45.80	47.20	1.40	1.76	221.80	7.13	4.19
	101.70	102.20	0.50	0.55	183.30	5.89	2.56
HE-26-16	18.00	24.55	6.55	1.90	258.00	8.29	4.73
HE-34-16	30.50	30.61	0.11	1.05	208.30	6.70	3.33
HE-37-16	59.10	59.65	0.55	7.08	227.00	7.30	9.57
HE-38-16	25.85	26.55	0.70	3.97	346.00	11.12	7.76
	29.45	29.75	0.30	4.76	502.70	16.16	10.27
	36.70	37.85	1.15	1.68	296.20	9.52	4.92
HE-39-16	77.45	78.15	0.70	2.23	174.80	5.62	4.15
HE-44-16	22.15	24.10	1.95	4.22	227.70	7.32	6.72
HE-46-16	21.25	23.10	1.85	2.38	173.20	5.57	4.28
HE-47-16	27.10	29.20	2.10	2.42	242.30	7.79	5.08
HE-48-16	10.95	15.85	4.90	1.27	157.50	5.06	3.00
HE-59-17	39.15	39.57	0.42	0.89	501.50	16.12	6.39
HE-64-18	62.11	64.43	1.98	2.60	329.00	10.58	6.21
HE-65-18	104.86	107.10	1.55	4.08	594.65	19.12	10.60

Heritage Project

Eagle Zone Mineralization – High-grade gold and/or silver drill intersections

High-grade drill intersections from the early stages of diamond drilling on the Heritage Property (“Eagle Zone”) by Puddle Pond Resources (in 2013-18).

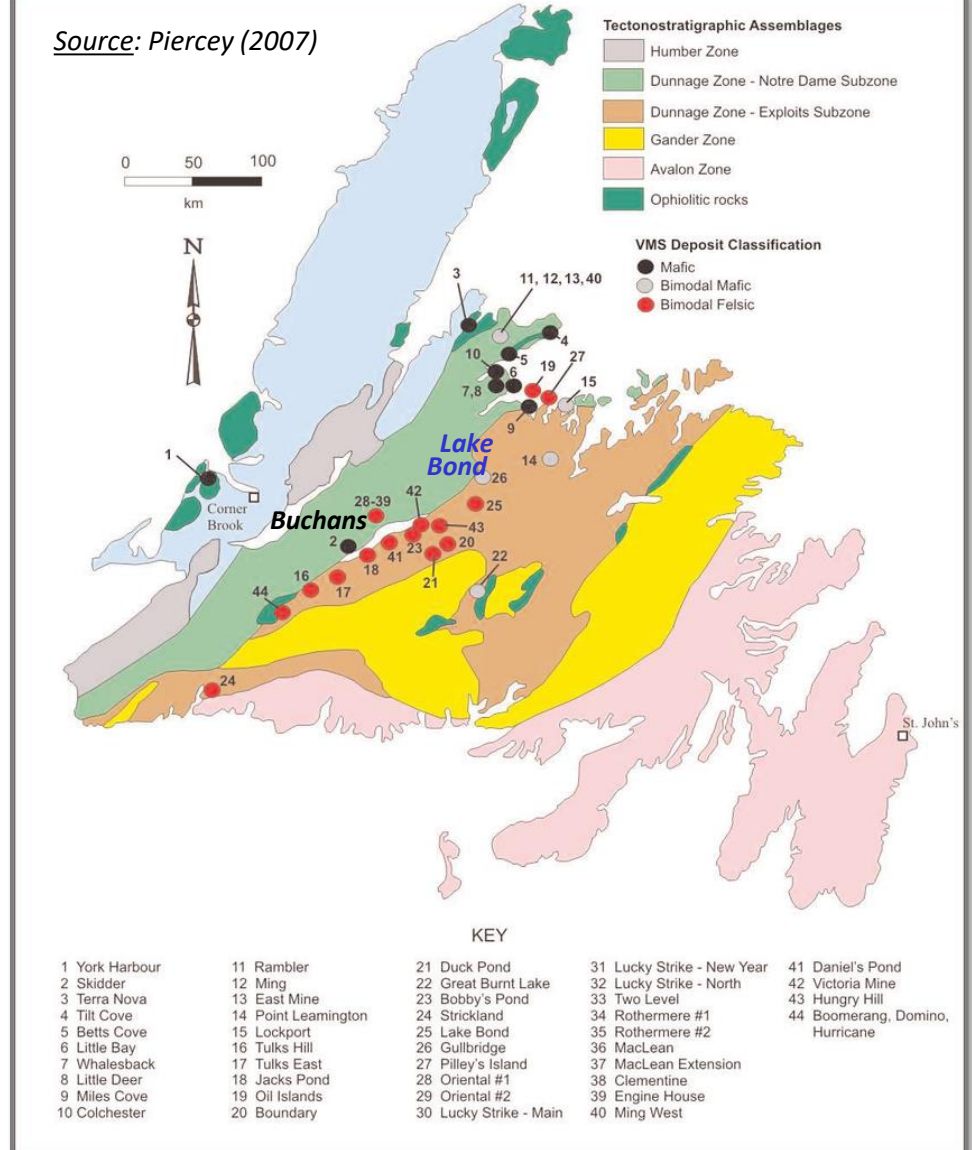
Please note the following:

- 1) All of these drill intersections occur close to surface, at depths of less than 70 metres** (the depths in the Table are all from inclined drilling);
- 2) All of the intersections occur in much broader mineralized zones with >30 g/t Ag and >0.5 g/t Au;**
- 3) Recent drilling (2020) has demonstrated the continuity of Ag-Au mineralization from surface to depths of greater than 200 metres.**

WHY VMS IN NEWFOUNDLAND?

- The **Dunnage Zone** of central Newfoundland is **host to numerous occurrences (>40) of volcanogenic massive sulphide (VMS) mineralization** (see Map). These include the world-famous ***Buchans Mine***, which produced more than 16 million tons of polymetallic ore over a 50-year mine life. **At today's metal prices, Buchans ore would be worth >US600 / tonne.**
- **Puddle Pond's "VMS Project"** comprises a portfolio of high-quality VMS projects – projects (e.g., ***Lake Bond***) that have the correct geology and have already seen significant exploration activity (e.g., prospecting, geophysics, diamond drilling).

Source: Piercey (2007)



VMS in Newfoundland - Current & Past Producers

Owner/Operator

Property

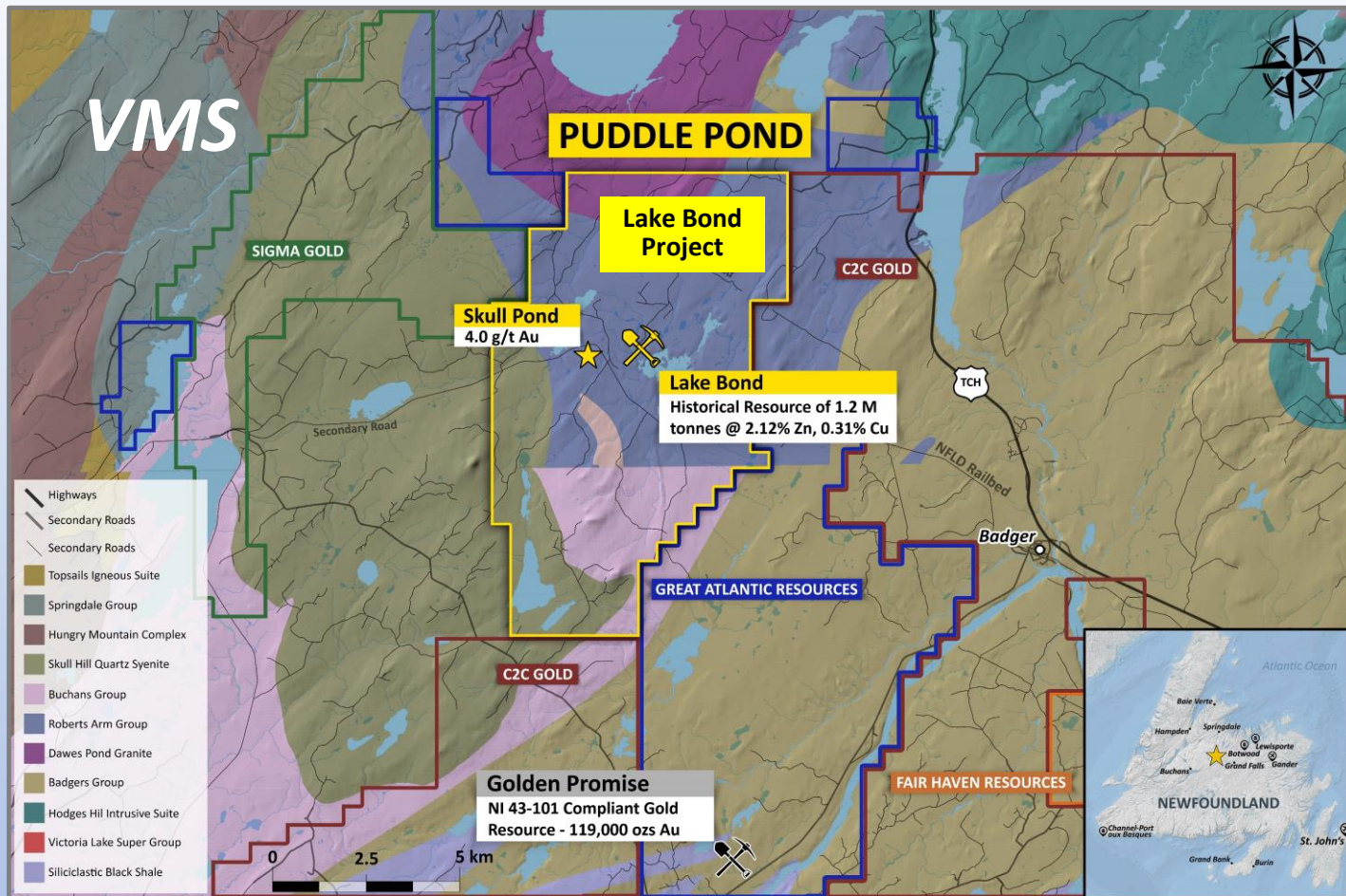
(Zone) Resource/Drill Intersection

REPRESENTATIVE CURRENT AND PAST PRODUCERS

Rambler Metals and Mining plc.	Rambler (P)	(Ming) 23,448,000 measured and indicated* @ 1.64% Cu, 0.32 g/t Au and 2.52 g/t Ag
Teck Resources Limited	Duck Pond (PP)	4,100,000 t @ 5.7% Zn, 3.3% Cu, 59 g/t Ag, and 0.9 g/t Au
Asarco Inc. (1)	Buchans (PP)	16,196,876 t @ 14.5% Zn, 7.6% Pb, 1.3% Cu, 126 g/t Ag and 1.4 g/t Au
Atlantic Coast Copper (2)	Little Bay (PP)	180,000 - 545,000 t @ 2.5% Cu; 2,571,964 t @ 0.8-2 % Cu + 6,271 oz Au
Consolidated Rambler Mines Limited (3)	Rambler (PP)	(Main) 399,000 t @ 1.3% Cu, 5.1 g/t Au; (Ming) 1,991,592 t @ 3.7% Cu, 22 g/t Ag and 2.4 g/t Au
First Maritime Mining Corporation (4)	Tilt Cove (PP)	8,160,000 t @ 1-12% Cu + 42,425 oz Au



Principal Projects
(Volcanogenic Massive Sulphides)

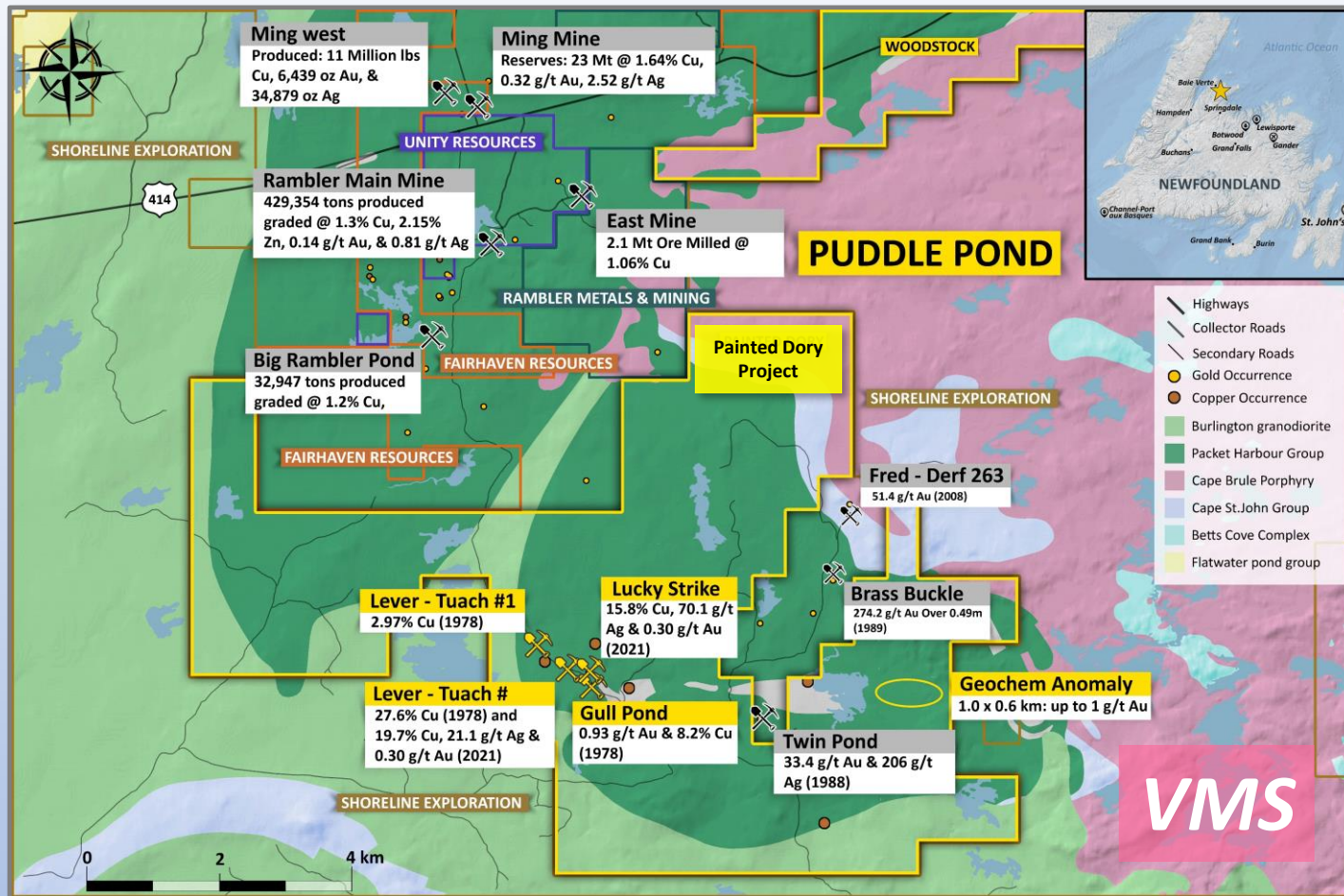


- The **Lake Bond Project**, 100%-owned with no overriding royalties, comprises 7,200 hectares of mineral claims located in the highly-prospective submarine volcanic and sedimentary rocks of the Buchans-Roberts Arm Belt – **host rocks to the past-producing Buchans (Cu-Zn-Ag-Au) and Gullbridge (Cu) mines**. The property has excellent year-round access and infrastructure.
- **Historical VMS reserves (non-NI 43-101 compliant) of 1.2 Mt @ 2.12% Zn and 0.31% Cu**. Historical VMS drill intersections (see next page) include 12.68m @ 2.07% Zn and 2.00% Cu.

LAKE BOND VMS MINERALIZATION

- The **Lake Bond VMS Deposit** has a calculated, drill-indicated reserve (non-NI43-101 compliant) of **1.208 Mt of 2.12% Zn and 0.31% Cu.**, although estimates indicate that the tonnage may be significantly greater (in excess of 4 Mt).
- The drilled VMS mineralization is near-surface with numerous **long intersections of high-grade zinc mineralization and also significant high-grade copper intercepts** (see Table).
- The **VMS mineralization** is associated with a zone of pervasive chloritization and locally intense quartz-sericite **alteration that covers a surface area of at least 500 metres x 200 metres.**

DDH Number	Intersection (metres)	Zn (%)	Cu (%)	Vertical Depth to Mineralization
NJZ-56-29	27.22	2.04	0.25	2.87
NJZ-56-4	12.68	2.07	2.00	4.05
NJZ-56-27	24.57	5.09	0.41	6.09
NJZ-56-6	6.37	2.90	0.17	6.79
NJZ-56-6	20.57	3.03	0.20	13.90
NJZ-56-3	6.74	2.97	1.28	32.12
NJZ-56-10	37.49	2.42	0.24	40.29
NJZ-56-7	51.39	1.73	0.22	41.28
NJZ-56-27	97.54	2.62	0.18	70.10
NJZ-56-8	11.00	2.58	0.25	76.50
NJZ-56-29	83.82	2.48	0.29	78.58
Note: all diamond drill-holes completed in 1956/1957 by New Jersey Zinc Exploration Company (Canada) Ltd. Zinc and Copper Assays determined by Bell-White Analytical Laboratories of Ottawa, Ontario or the Bourlamaque Assay Office, P.Q.				



- The **Painted Dory Project** sits just a few kilometres from the town of Baie Verte and Rambler Metals and Mining's operating Ming Mine. Comprising **4,500 hectares of contiguous claims** the Project covers much of the southern part of the Lower Pacquet Harbour Group – a variably deformed and metamorphosed suite of submarine, mafic and felsic, volcanic rocks that are, and have been, prolific hosts **to over 30 million tonnes of Cu-Zn-Au-Ag VMS mineralization over the last fifty years.**
- **Recent prospecting** by Puddle Pond field crews has discovered **numerous showings of high-grade copper mineralization with accompanying enrichment of precious metals** (see Table on following slide).

Painted Dory Mineralization

- **High-grade copper mineralization (up to 19.7% Cu)**, comprising chalcopyrite ± bornite ± malachite occurs in massive, semi-massive, stringer and disseminated form in altered and silicified, bimodal, submarine volcanic rocks of the Lower Pacquet Harbour Group.
- All of the copper occurrences carry **significant concentrations of silver and gold (up to 70.1 g/t Ag; up to 2.6 g/t Au: see Table 1)**.

Table 1. Assay Data for Selected Samples from the Painted Dory Project

Sample #	Easting	Northing	Cu (%)	Au (ppb)	Ag (g/t)
X556803 (o/c)	567779	5521890	1.78	169	14.3
RS-01TL-21 (o/c)	567367	5520562	19.70	302	21.1
RS-04LS-21 (o/c)	567524	5520550	15.80	236	70.1
RS-05LS-21 (o/c)	567517	5520547	9.91	298	53.5
RS-06LS-21 (o/c)	567510	5520547	4.76	69	27.5
RS-08LS-21 (FI)	568004	5520682	1.62	103	0.6
RS-14LS-21 (FI)	568603	5520921	0.62	239	17.1
RS-05TP-21* (FI)	570145	5519431	0.60	454	5.4
RS-06TP-21 (FI)	570420	5519433	0.04	2622	12.6
RS-07TP-21 (FI)	570420	5519433	0.03	1790	23.7

Note: All of the samples were collected during Puddle Pond's 2021 program of fieldwork. Copper, gold, silver, and cobalt assays determined by Eastern Analytical Ltd. of Springdale (an ISO 17025 Certified Laboratory) using a combination of gold Fire Assay and ICP analysis. *Sample# RS-05TP-21 is notable for assaying 0.14% Co; o/c = outcrop; FI = float.



From discovery to drilling, Puddle Pond has the expertise and experience to add value and create wealth for its investors and partners.

Puddle Pond Resources Inc.

CONTACT

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Puddle Pond Resources Inc.

January 2022

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Puddle Pond Resources' Corporate Presentation (January 2022) - Data Sources

Slide 5: Map (Figure 1) from Honsberger, I. & Bleeker, W. (2018) *"Orogenic Comparison of Structurally Controlled Gold Systems of the Abitibi Greenstone Belt and the Central Newfoundland Appalachians"*; **drill results from** New Found Gold Corp. website; **ore resource estimates from** Marathon Gold Corp. website.

Slides 7 & 8: Historical drill results from Pickett, J.W. (2011) *"Line Cutting, Soil Sample Analysis, Induced Polarization, Geophysics, Trenching and Diamond Drilling, Handcamp Property (KAT Exploration Inc.): Newfoundland & Labrador Dept. of Natural Resources Assessment Report 012H/08/2157"*; Sparkes, G.W. (2020) *"The Style and Setting of Select VMS Occurrences, Central Buchans-Roberts Arm Belt, Newfoundland"*: Newfoundland & Labrador Dept. of Natural Resources, Geological Survey, Current Research 2020.

Slide 9: Historical assay data from Newfoundland & Labrador Dept. of Natural Resources, MODS Reports 002D/11/Au 001, 002, 003, 004, 005; Stares, A. (2006) *"First Year Assessment Report Geological Lizard Pond Property"*: Newfoundland & Labrador Dept. of Natural Resources Assessment Report 002D/11/0675.

Slide 10: Historical assay data from Newfoundland & Labrador Dept. of Natural Resources, MODS Report 012A/04/Au 001; Evans, D.T.W. *"Epigenetic Gold Occurrences, Eastern and Central Dunnage Zone, Newfoundland"*; Government of Newfoundland & Labrador, Mineral Resource Report 9.

Slide 11: Resource estimates from: Aya Gold & Silver website (for Zgounder & Imiter), First Mining Gold Corp. website (for Hope Brook), and OceanaGold Corp. website (for Haile).

Slide 18: Map (Figure 1) from Piercey, S.J. (2007) *"VMS Deposits of the Newfoundland Appalachians: An Overview"*: Current Research (2007) Newfoundland and Labrador Dept. of Natural Resources Geological Survey Report 07-1.

Slide 19: Table from Government of Newfoundland & Labrador (November 2020) *"VMS Deposits"*.

Slides 21 & 22: Historical drill results from Hannah, R. & Newman, K. (1957) *"Diamond Drilling Data from the Lake Bond Badger Area, Newfoundland"* (New Jersey Zinc Co. Ltd.): Newfoundland & Labrador Dept. of Natural Resources Assessment Report 012H/01/0138; **historical resource estimates from** Newfoundland & Labrador Dept. of Natural Resources, MODS Reports 012H/01/Zn 001.

Slide 23: Historical assay data from Bradley, P. (1988) Newfoundland & Labrador Dept. of Natural Resources, Assessment Reports 012H/16/1044 (Canastra Gold Exploration Ltd.).