

About MetalQuest Mining

- A Canadian mineral development and exploration company building a portfolio of large-scale, strategic critical mineral assets.
- MQM's flagship asset is the **100%-owned Lac Otnuk Iron Ore Project** in Quebec's Labrador Trough, supported by extensive historic drilling and engineering work, including a historic **2015 Feasibility Study** and approximately **\$120 million** in historic project expenditures. MQM has expanded its Québec footprint through the **100%-owned Superior Iron Project**, which **adjoins Lac Otnuk** and increases MQM's regional land position in the Labrador Trough.
- In Ontario, MQM has added the **ROF-1 Project and Fishhook Polymetallic Project**— district-scale critical-minerals land packages in the **Ring of Fire** region—positioned near key deposits and exploration trends.
- MQM also holds **shares and warrants of Canadian Copper Inc. (CCI)** and **two NSR royalties totaling 1%** on the **Murray Brook Project** in New Brunswick.

KEY FINANCIALS (CAD – January 2026)

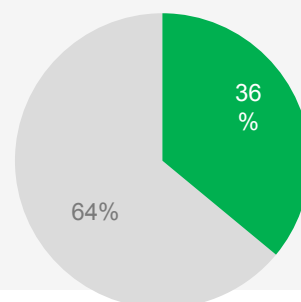
Share Price	\$0.36
Issued & Outstanding	45.6M
Options	4.6M
Market Cap	~\$16.4M

MANAGEMENT & DIRECTORS

Harry Barr	Chairman & CEO
Robert Guanzon	Chief Financial Officer
Charlotte Brown	Corporate Secretary
Gary Moore	Director
Gordon Chunnnett	Director
Max Kaczmer	Exploration Manager

SHAREHOLDERS

- Management
 - Retail (~2000)
- *Values approximated



★ Lac Otnuk Iron Ore Project,
Labrador Trough, Quebec –
Development Stage

★ Superior Iron Project,
Labrador Trough, Quebec
Exploration Stage

★ ROF-1 Project
Located in Ontario's
Ring of Fire Region
Exploration Stage

★ Murray Brook Project
Development stage
project owned by
Canadian Copper Inc

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ONE OF THE LARGEST IRON ORE PROJECTS IN THE WORLD, LOCATED IN QUEBEC'S LABRADOR TROUGH

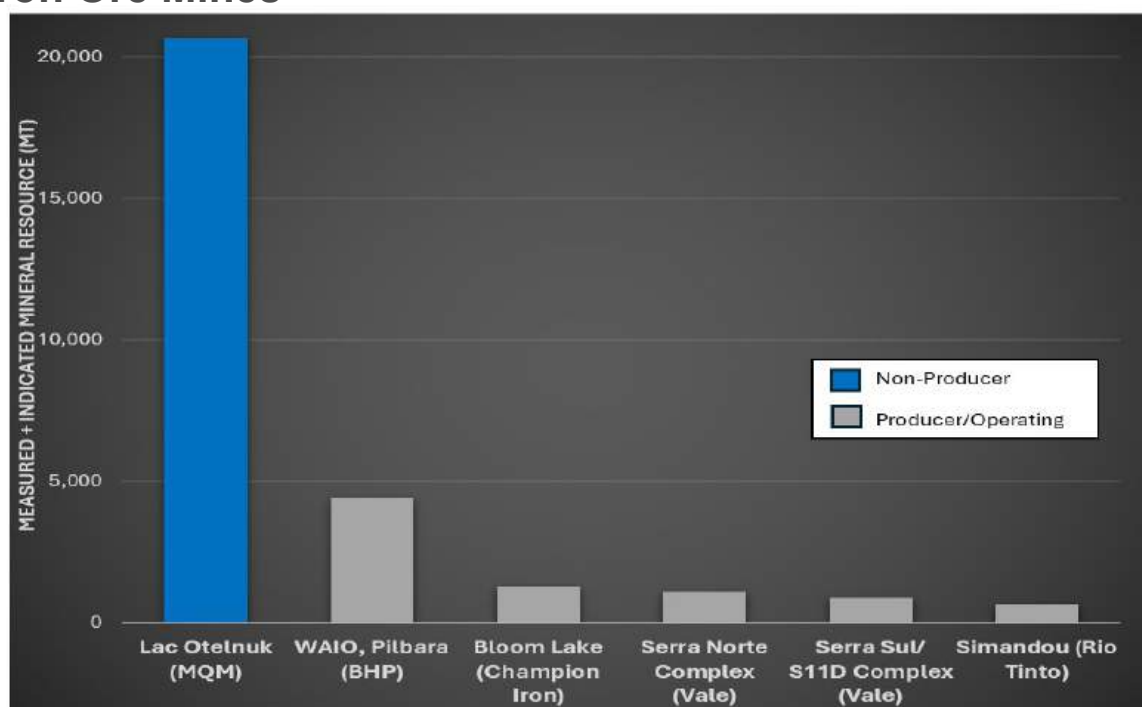
- MQM owns 100% of 306 claims in the block shown on right
- **Historical +20-billion-ton resource**
- +\$120 million has been spent on the Project, including a Feasibility Study done in 2015 and several resource calculations.
- Located in Nunavik, Northern Quebec, 165 km by air from Schefferville
- Historic NI 43-101 mineral resource statement and technical report, dated 31st October 2013.
- Canadian, Quebec and Newfoundland and Labrador Governments deemed Iron Ore a critical metal in 2024

NEXT STEPS

- Complete Project due diligence and continue to update iron ore database.
- AtkinsRealis to complete Gap Analysis on the historic 2015 Feasibility Study
- Continued participation with First Nation partners and local stakeholders.
- Introduce the Project to potential iron focused Option/JV partners with the objective to fund further development.



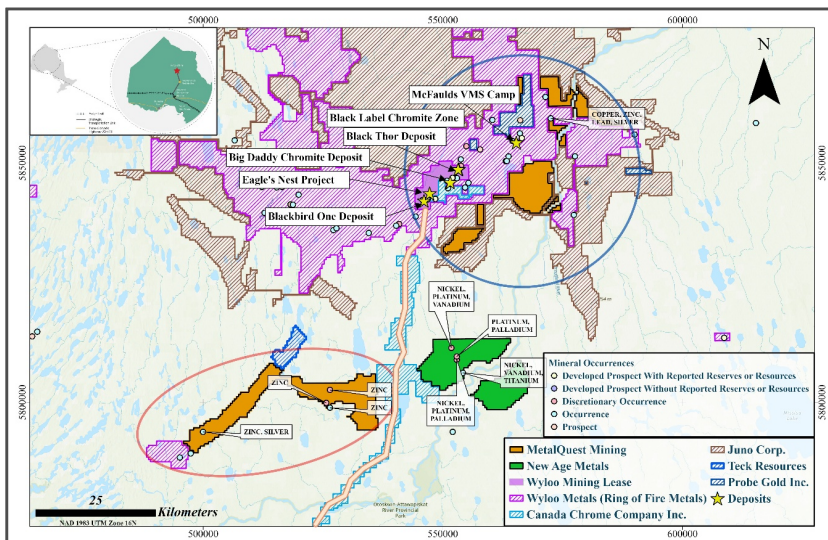
Lac Otehluk vs Other Regional and International Major Iron Ore Mines



Sources:

1. Bloom Lake (Champion Iron): Operating Mine, Effective Date: 1st April 2023, NI 43-101 TR, <https://www.championiron.com/wp-content/uploads/2023/10/43-101-technical-report-43-101-2023-3813138-000000-40-ara-0002-r00.pdf>
2. Simandou (Rio Tinto): Operating Mine, Effective Date: 6th December 2023, MRM Resource Table, <https://www.riotinto.com/assets/2023/simandou-iron-ore-project-update>
3. Serra Sul/ S11D Complex (Vale): Operating Mine, Effective Date: 31st December 2021, SEC SK-1300 TRS, https://minedocs.com/22/Serra_Sul_TR_04082022.pdf
4. Serra Norte Complex (Vale): Operating Mine, Effective Date: 31st December 2021, SEC SK-1300 TRS, https://minedocs.com/22/Serra_Norte_TR_04082022.pdf
5. WAIO, Pilbara (BHP): Operating Mine, Effective Date: 30th June 2022, SEC SK-1300 TRS, <https://www.sec.gov/edgar/data/811809/000119312923185641/45941635dwa552.pdf>
6. Lac Otehluk (MetalQuest Mining): Non-producer, Effective Date: 29th March 2015, NI 43-101 FS, <https://lac.otelnuk.com/canada/document/examine/4346593243465932.pdf>

Developments in the Ring of Fire One of the largest claim holders in the Ring of Fire. Newly acquired district scale critical metals Projects



Location map showing the Fishhook Polymetallic Project (outlined in red) and the previously acquired ROF-1 Projects (outlined in blue) within the Ring of Fire geological corridor, Northwestern Ontario.

- **District-Scale Strategy:** MQM is building an early-stage critical minerals platform in Ontario's Ring of Fire.
- **Large Land Position:** Secured ROF-1 (~20,800 ha) and Fishhook (~1,094 claims / ~22,000 ha).
- **Infrastructure Tailwinds:** Proposed SEZ + ~344 km all-season road corridor strengthens long-term access and development outlook.
- **High-Potential Targets:** Historic geophysics and limited drilling support potential for VMS-style polymetallic and Ni-Cu-PGE mineralization, with multiple follow-up targets identified

"ROF-1 is the foundation of a broader multi-project strategy we intend to execute over the coming months." — **Harry Barr, Chairman & CEO**

Developments in the Ring of Fire

- MQM highlights **growing infrastructure and public/private investment interest** in the Ring of Fire
- Ontario has recently **signed agreements** with Marten Falls and Webequie First Nations, **with road-corridor progress cited and timelines targeting Spring 2026**



"With this historic agreement, our two governments are working together to protect Ontario and Canada by removing unnecessary red tape," Ford said. "This will create jobs, build a more competitive economy and help unlock the enormous economic opportunity of the Ring of Fire."

Premier Doug Ford of Ontario



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