

STELMINE

CANADA


*Pioneering a New Gold District
in Northern Quebec*

MERCATOR PROJECT

TSXV: **STH** | OTC: **STHFF** | FSE: **SS5**

stelmine.com

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CEO, Stelmine Canada
at Mercator

***Stelmine Accelerates Early-Stage
Discoveries at Courcy and Mercator***

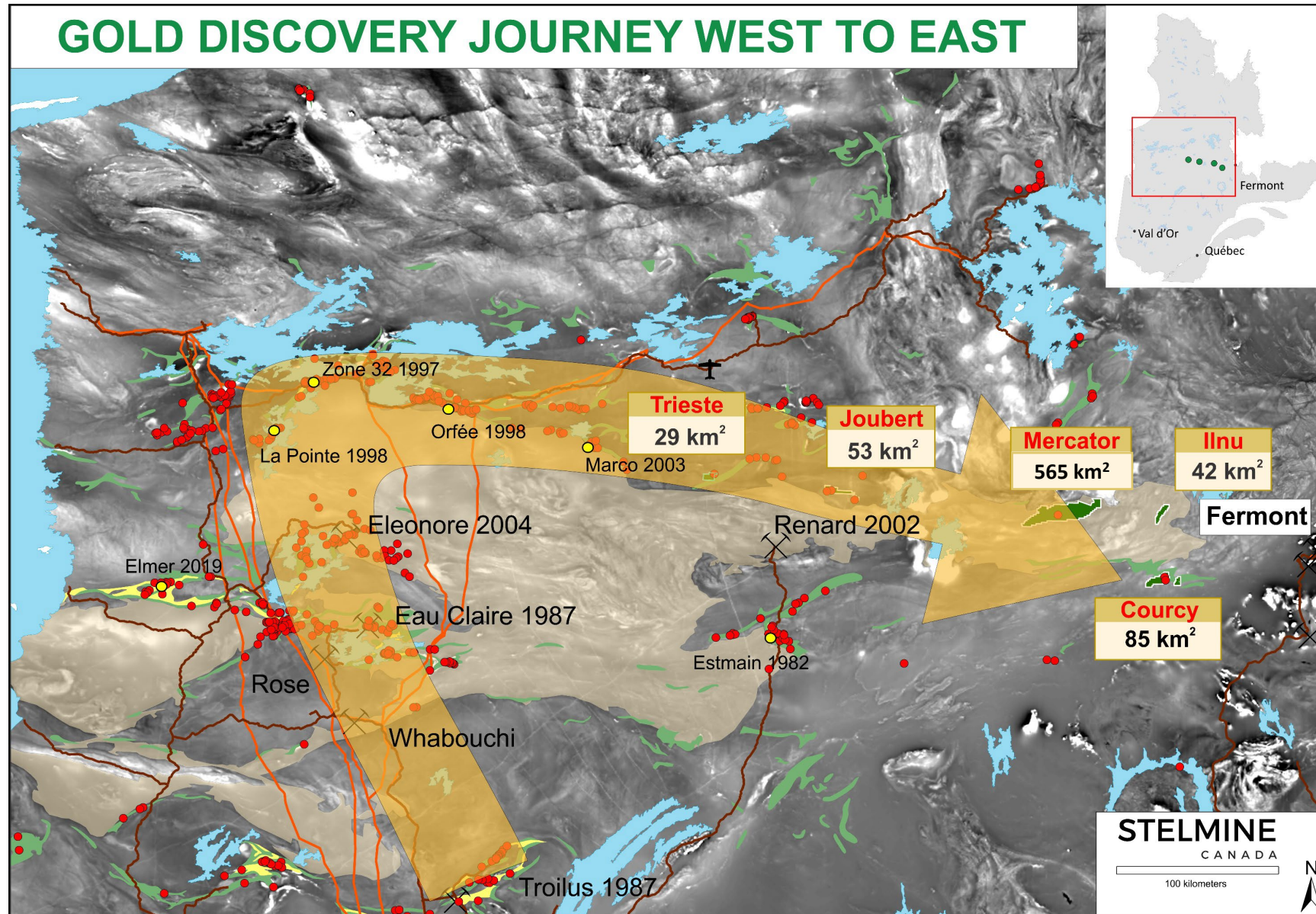
Forward-Looking Statements

Investors are cautioned that, except for statements of historical fact, certain information contained in this document includes “forward looking information”, with respect to a performance expectation for Stelmine Canada. Such forward looking statements are based on current expectations, estimates and projections formulated using assumptions believed to be reasonable and involving a number of risks and uncertainties which could cause actual results to differ materially from those anticipated. Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulation of national and local governments and political and economic developments in Canada and other countries where Stelmine carries out or may carry out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation, the speculative nature of exploration and development of mineral deposits, including risks obtaining necessary licenses and permits, reducing the quantity or grade of reserves, adverse changes in credit ratings, and the challenge of title. The Company does not undertake an obligation to update publicly or revise forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Some of the results reported are historical and may not have been verified by the Company. This document is not and does not constitute an offering memorandum under securities laws.

Qualified Person

The technical information in this document has been reviewed and approved by Michel Boily, PGeo, PhD. Mr. Boily is the qualified person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

Regional Map



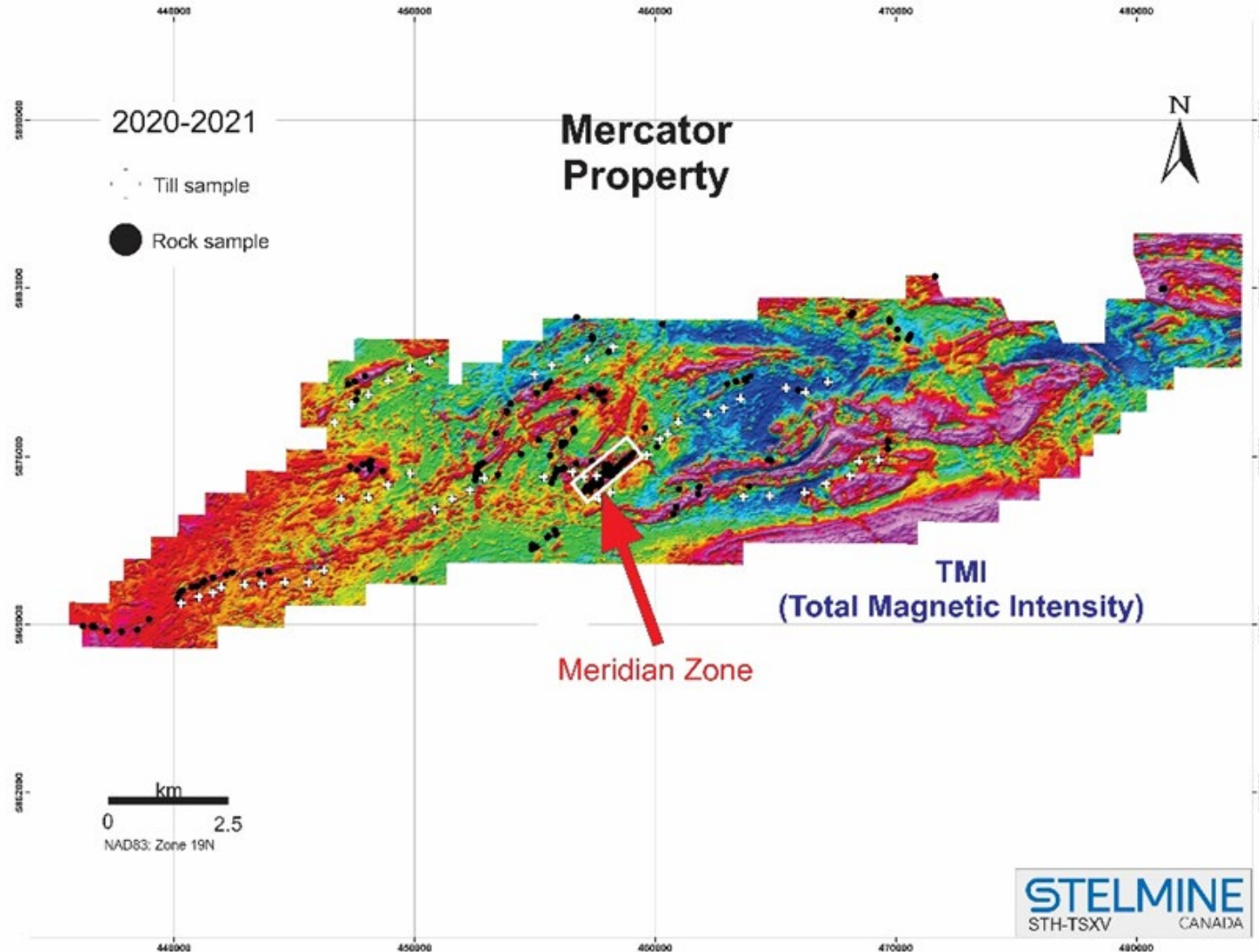
Courcy and Mercator are part of the Opinaca metasedimentary basin where the geological context has similarities to Newmont's Eleonore mine to the west.

- 100 to 200 km from Fermont, Quebec
- 60 km from the nearest infrastructures
- Accessible by floatplane and helicopter

Mercator Highlights

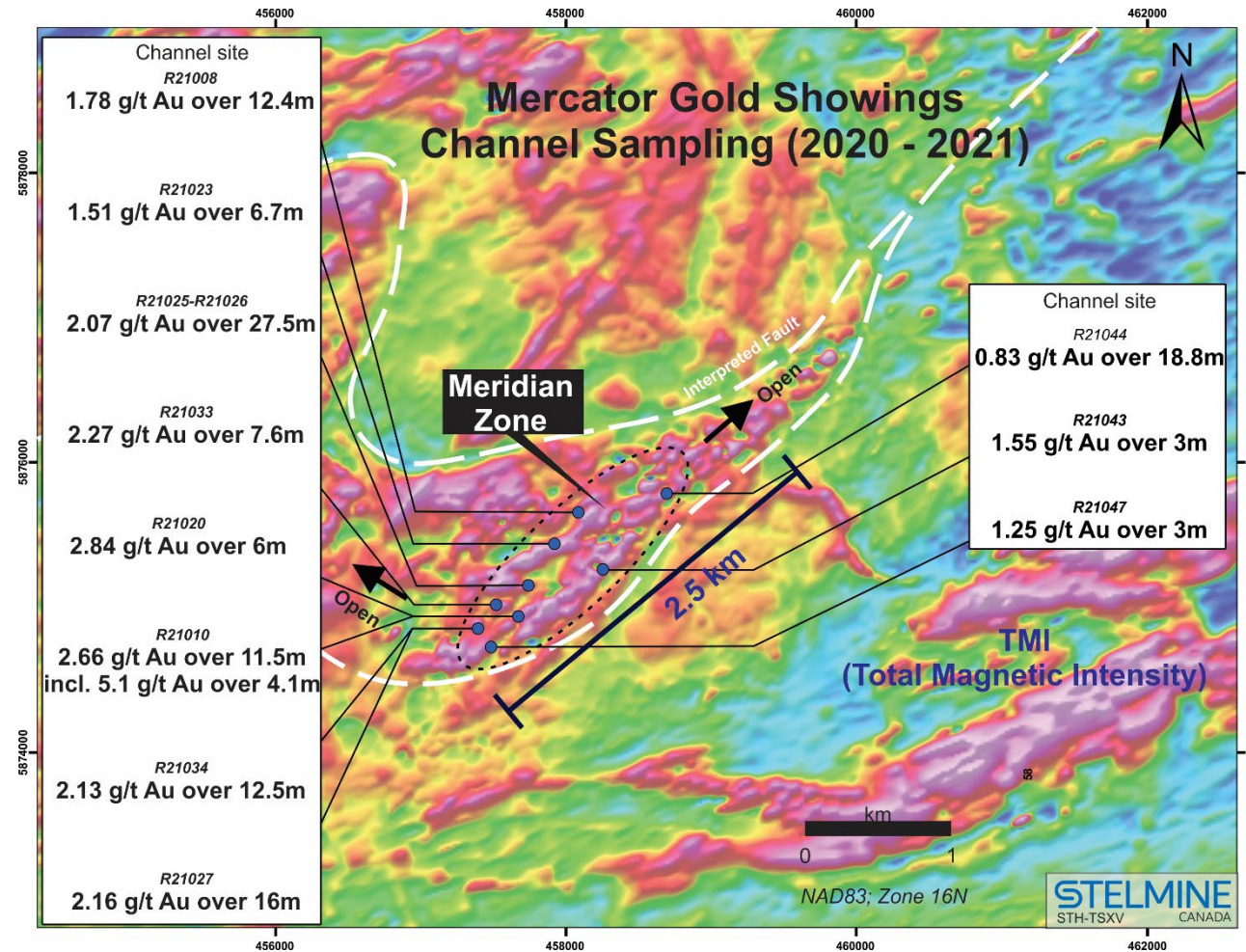
Large-Scale Gold Potential

District Size 100%-Owned Property - 1094 claims (560 km²)

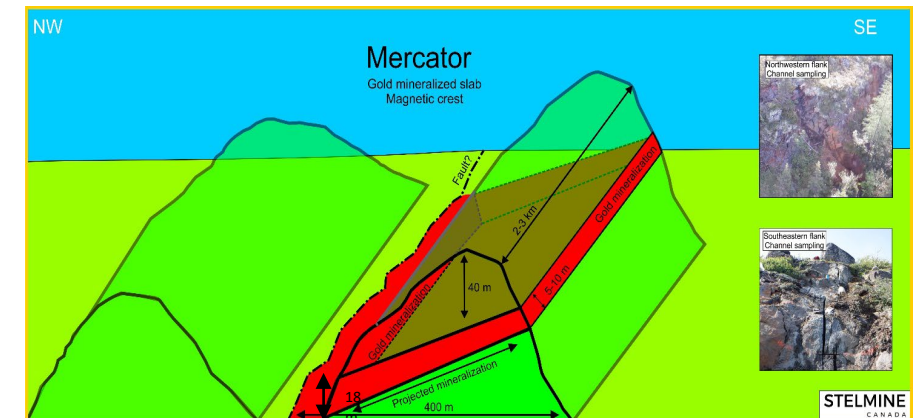


Mercator Exploration Campaigns 2020-2021

The mineralization was discovered along a minimum of 2.5 km length inside 5 to 20 m thick layers/slabs of mafic rocks dipping 30°-40° to the NW and bounded by important low angle thrust faults.



*Shallow dipping mineralized slabs along a ridge within this area now extend **500 m in width** and includes pyrrhotite, pyrite, arsenopyrite/löllingite and chalcopyrite.*



Mercator Exploration Campaigns 2020-2021

	Gold value	Lenght	Channel		Gold value	Lenght	Channel
	Au (g/t)	m	#		Au (g/t)	m	#
	1.78	12.4	R20008 - R21008		0.82	4.0	R21029
Incl.	5.85	2.5		Incl.	1.83	1.5	
	2.66	11.5	R20010 - R21010 - R20009		0.70	7.9	R21030
Incl.	5.1	4.1		Incl.	1.77	1.5	
	4.76	1.2	R20011-R21042		0.75	10.0	R21031
				Incl.	1.93	1.5	
	1.46	3.0	R20013		1.61	5.0	R21032
Incl.	2.74	1,0		Incl.	2.115	3.0	
	0.55	9.3	R21015		2.27	7.6	R21033
Incl.	1.24	2,0		Incl.	4.25	3.0	
	1.28	3,0	R21019		2.13	12.5	R21034
				Incl.	3.54	6.0	
	2.84	6.0	R21020		0.82	5.0	R21035
Incl.	3.68	4.5		Incl.	1.39	2.0	
	1.51	6.7	R21023		1.55	3.0	R21043
Incl.	2.91	1,0					
	2.07	27.5	R21025 - R21026		0.83	18.8	R21044 - R20001 - R20002 - R20003
Incl.	8.11	1.5		Incl.	6.77	1.0	
				Incl.	0.87	6.6	
	2.16	16.0	R21027		1.25	3.0	R21047
Incl.	5.05	2.5					
	0.63	10.0	R21028		0.88	3.0	R21048
Incl.	1.75	1.5					

The Beginning of a Discovery (389 km² to explore)

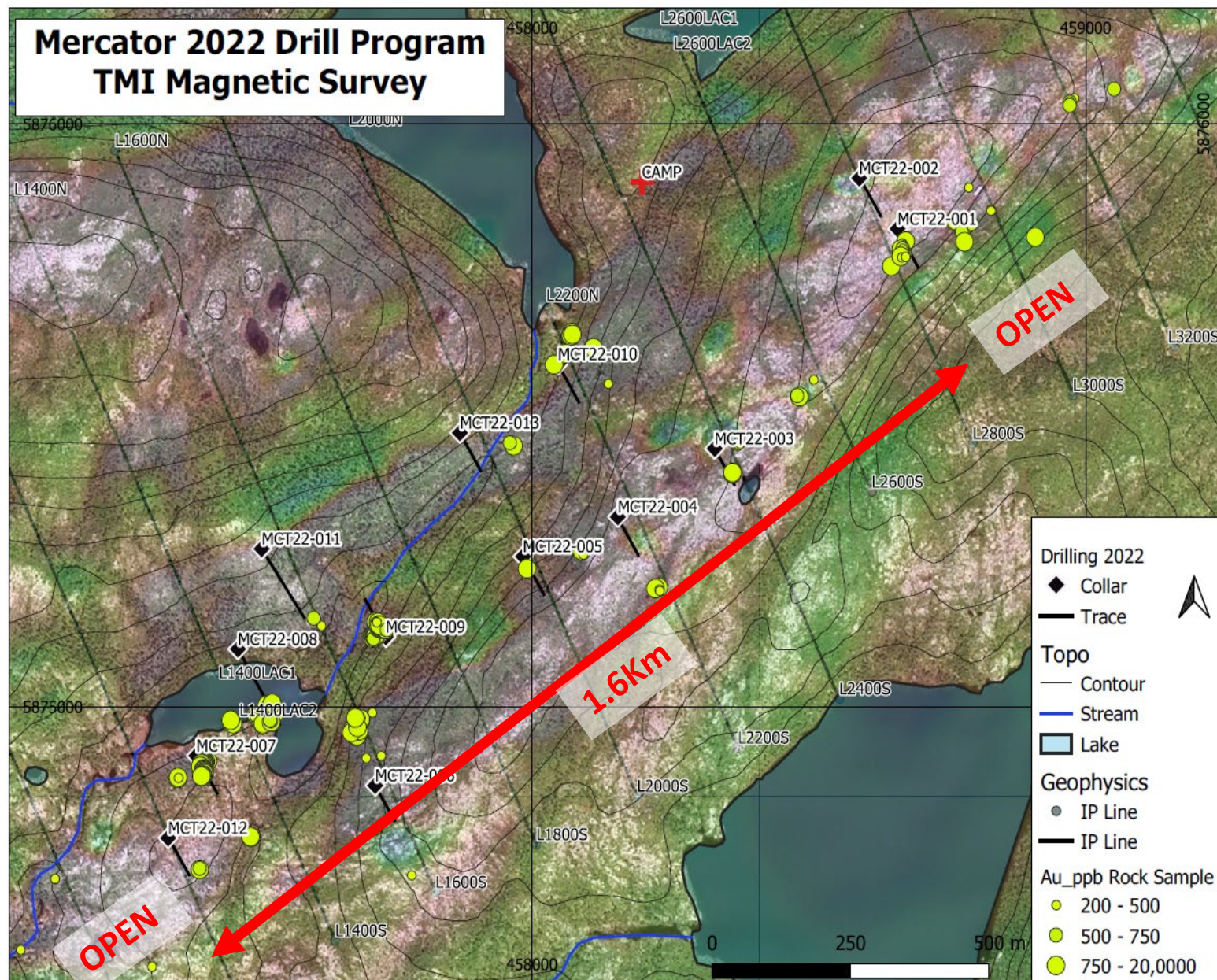
- Disseminated gold mineralization associated with mafic granulite and iron formations is found on the crest, flank, and foothill of a 100 m high, 500 m wide, NE/SW-oriented, 3 km elongated hill characterized by positive magnetic anomalies.
- Since 2020, a total of **233 grab and 332 channel samples** were collected totaling **394 linear m**

Au g/t	Grab sample
18,2	A0955351
9,3	A0955352
7,6	A0955353
6,9	A0955354
3,8	A0955355
2,5	A0955356
2,2	A0955357
2,1	A0955358
2	A0955361
1,7	A0955362
1,3	A0955363
1,3	A0955364
1,1	A0955365
1,1	A0955366
1	A0955367

Channels samples	Grabs samples
26% > 1 g/t Au	7% > 1 g/t Au
71% > 200 ppb Au	18% > 200 ppb Au

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Mercator Drilling Campaign



The company drilled 2000 m (13 drill holes) on the Meridian gold-bearing Zone extending 2.5 km X 500 m.

Logging of core material shows similar rock type and sulphide mineralization observed and sampled at the surface to a depth of 250 m. Mineralization consists of pyrrhotite, pyrite, löllingite/ arsenopyrite within granulitic mafic rocks injected/interlayered with metasediments.

Mercator 2022 Exploration Campaign



- A 25 km IP survey will be performed on the Meridian Zone
- Detailed geological and structural mapping and additional rock, channel and till sampling in the Meridian Zone
- Collecting samples in previously identified potential target areas in the rest of the property?
- A 2000m drilling campaign

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Stellar Opportunity.

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