STERLING METALS

CORPORATE PRESENTATION – OCTOBER 2024

TSXV: SAG

UNLOCKING CANADA'S COPPER POTENTIAL

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Market and Industry Data (continued)

References in this presentation to reports and publications should not be construed as depicting the complete findings of the entire referenced report or publication. Sterling Metals does not make any representation as to the accuracy of such information.

Technical Disclosure and Qualified Person

Jeremy Niemi, P.Geo., Senior Vice President of Exploration and Evaluation to Sterling Metals, and a Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Minerals Projects, has reviewed and approved the technical information presented herein.

Certain data disclosed in this presentation is related to historical drilling and sampling results. Sterling has not undertaken any independent investigation of the sampling, nor has it independently analyzed the results of the historical exploration work in order to verify the results. Sterling considers these historical drill results relevant as the Company is using this data as a guide to plan exploration programs. The Company's current and future exploration work includes verification of the historical data through drilling.

OVERVIEW

PATH TOWARDS A TIER 1 DISCOVERY IN CANADA

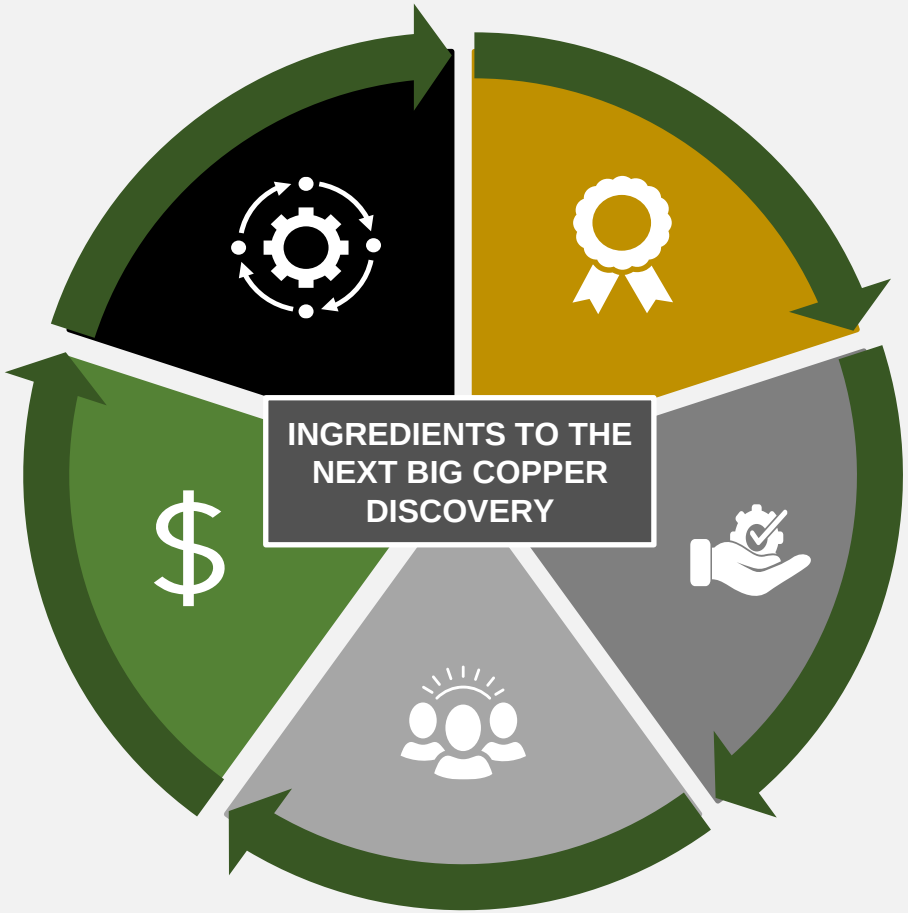
GIANT MINERAL SYSTEMS
Giant mines come from giant systems

GRADE
Grade underpins future profitability

EXPERTISE
Technical and business acumen drives growth

CAPITAL
Ability to secure capital ensures execution

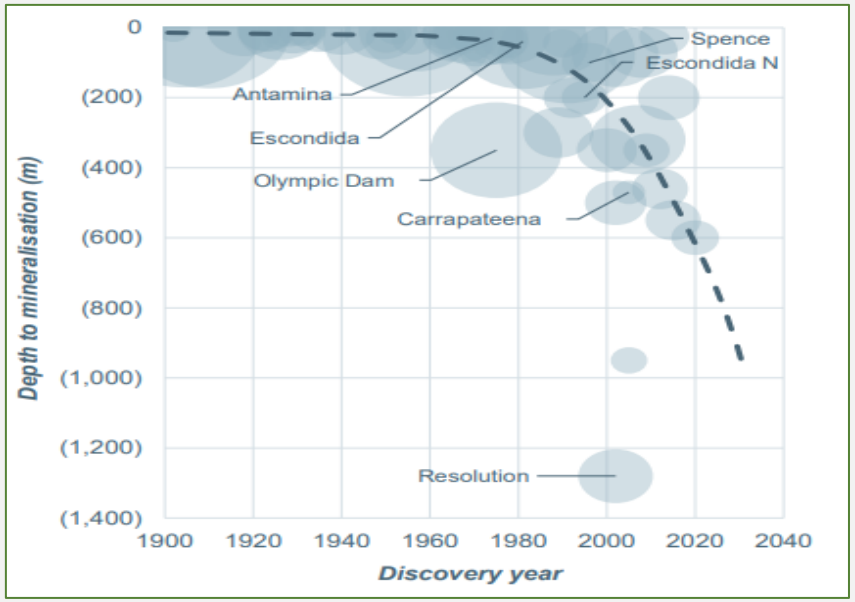
COMMUNITY RELATIONS
Prioritize early for mutual benefit



COPPER IS AN ESSENTIAL RESOURCE

CANADA IS IN NEED OF NEW COPPER DISCOVERIES

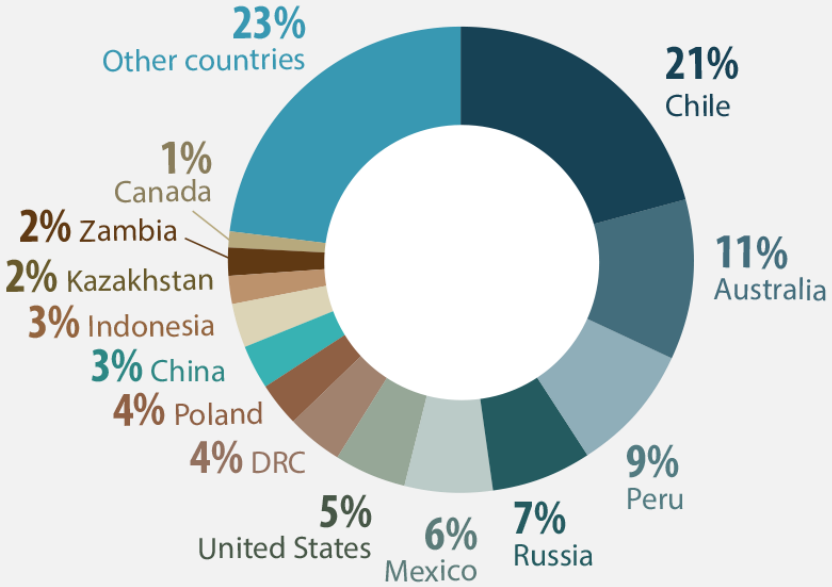
MAJOR DISCOVERS ARE BECOMING LESS COMMON AND GETTING DEEPER



SELECTED MAJOR DEPOSITS, >3MT CONTAINED CU

Source: MinEx Consulting; BHP analysis

Canada has proven geological endowment but accounts for only 1% in world reserves



WORLD RESERVES OF COPPER BY COUNTRY (2022)

Source: https://natural-resources.canada.ca/our-natural-resources/minerals-mining/minerals-metals-facts/copper-facts/20506

KEY PROJECT ATTRIBUTES

EARLY WORKINGS OF TWO GIANT MINERAL SYSTEMS

	COPPER ROAD PROJECT	ADELINE PROJECT
SIZE	25,000ha 30km strike	29,700ha 44km by 7km strike
GRADE[1]	Target of +1%Cu	Target of +1%Cu
GEOLOGICAL BELT	Midcontinent Rift	Central Mineral Belt
INFRASTRUCTURE	Trans-Canada Highway, hydroelectricity, two copper smelters and port	Located close to road, rail, and power
GLOBAL RANKING ***INVESTMENT ATTRACTIVENESS INDEX*** [2]	Ontario ranked 10th	Labrador ranked 9th

1 Assessment Report "2011 Exploration Summary Report, Seal Lake Project, Labrador, Canada" LAB 1649, May 3, 2011, Revised July 19, 2011 and public company disclosure
2 Annual Survey of Mining Companies, 2023 | Fraser Institute, Investment Attractiveness Index

COPPER ROAD PROJECT

MIDCONTINENT RIFT: +150 YEARS OF COPPER PRODUCTION

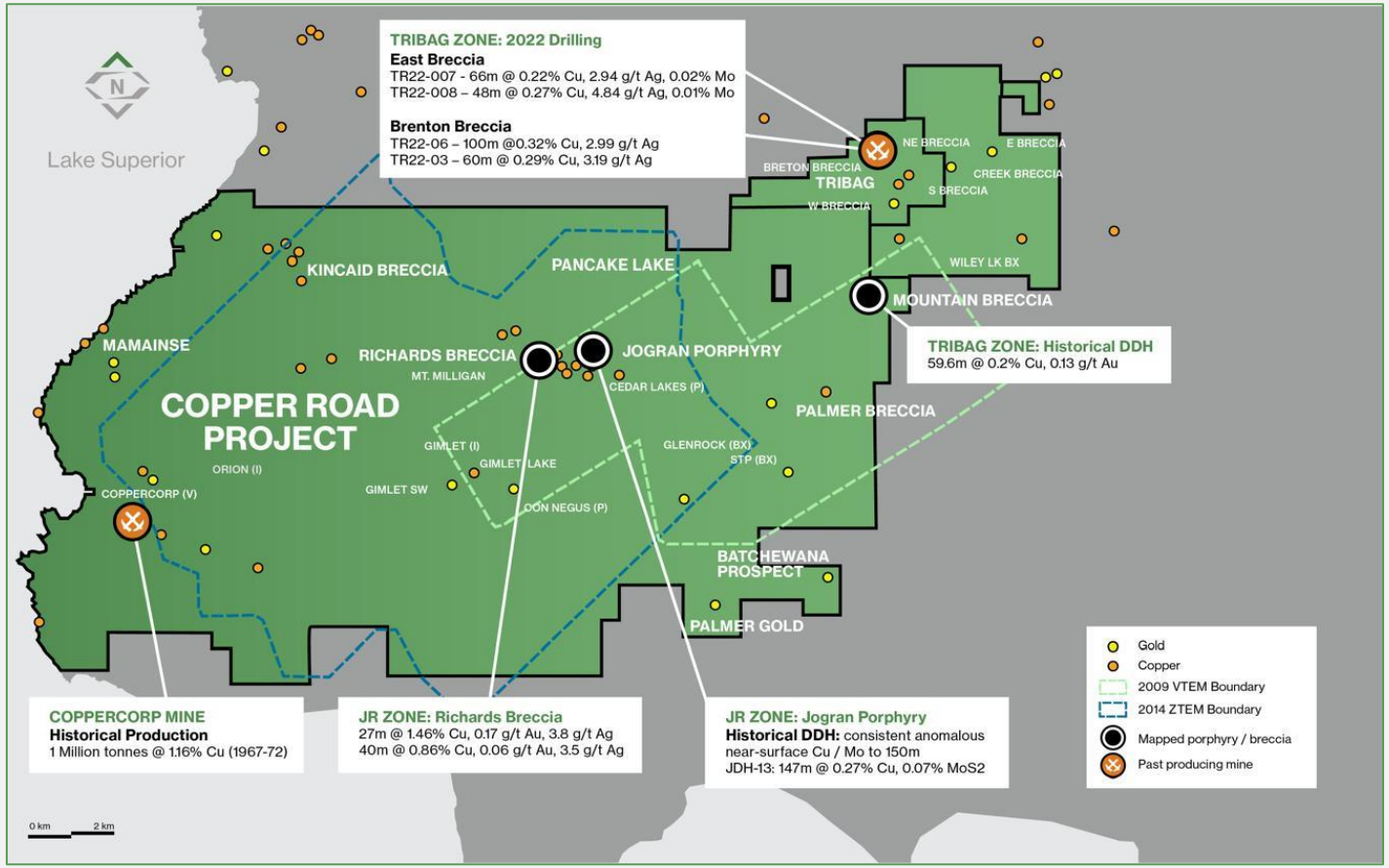
- Home to numerous past-producing and present deposits around Lake Superior
- Includes the prolific native copper deposits of the Keweenawan Peninsula in the U.S., mined for more than 150 years
- Porphyry mineralization at Copper Road sourced to the same age range as the primary mineralizing event within the MCR*

*Perello J., Silitoe R.H., and CreaserR.A., 2020, Mesoproterozoic porphyry copper mineralization at Mamainse Point, Ontario, Canada in the context of Midcontinent rift metallogeny, Ore Geology Reviews 127

COPPER ROAD PROJECT

PAST PRODUCTION WITH CONFIRMED NEW ZONES OF MINERALIZATION

- Past production from Coppercorp (1.02Mt at 1.16% Cu) and Tribag Mines (1.2Mt at 1.52%Cu) between 1967 up to 1974[1]
- 2023 drilling confirmed and expanded historical porphyry and breccia results in the heart of the project
- Breccia zone drill highlights include up to 38.63m of 1.06% Cu in R2301 and 50.17m of 0.88% Cu in R2304 from 76m and 79m downhole
- Porphyry highlights include intercepts of up to 95m of 0.2% Cu and 0.048% Mo from 4m downhole in JR2302



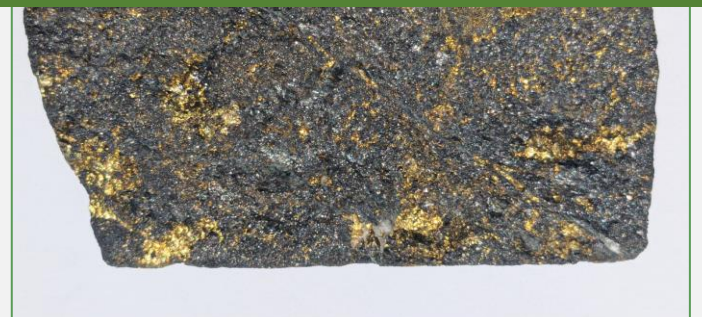
[1] Independent Technical Report entitled "Technical Report on the Copper Road Property", dated June 7, 2024, prepared by Kelly Malcolm, P.Geo..

COPPER ROAD PROJECT

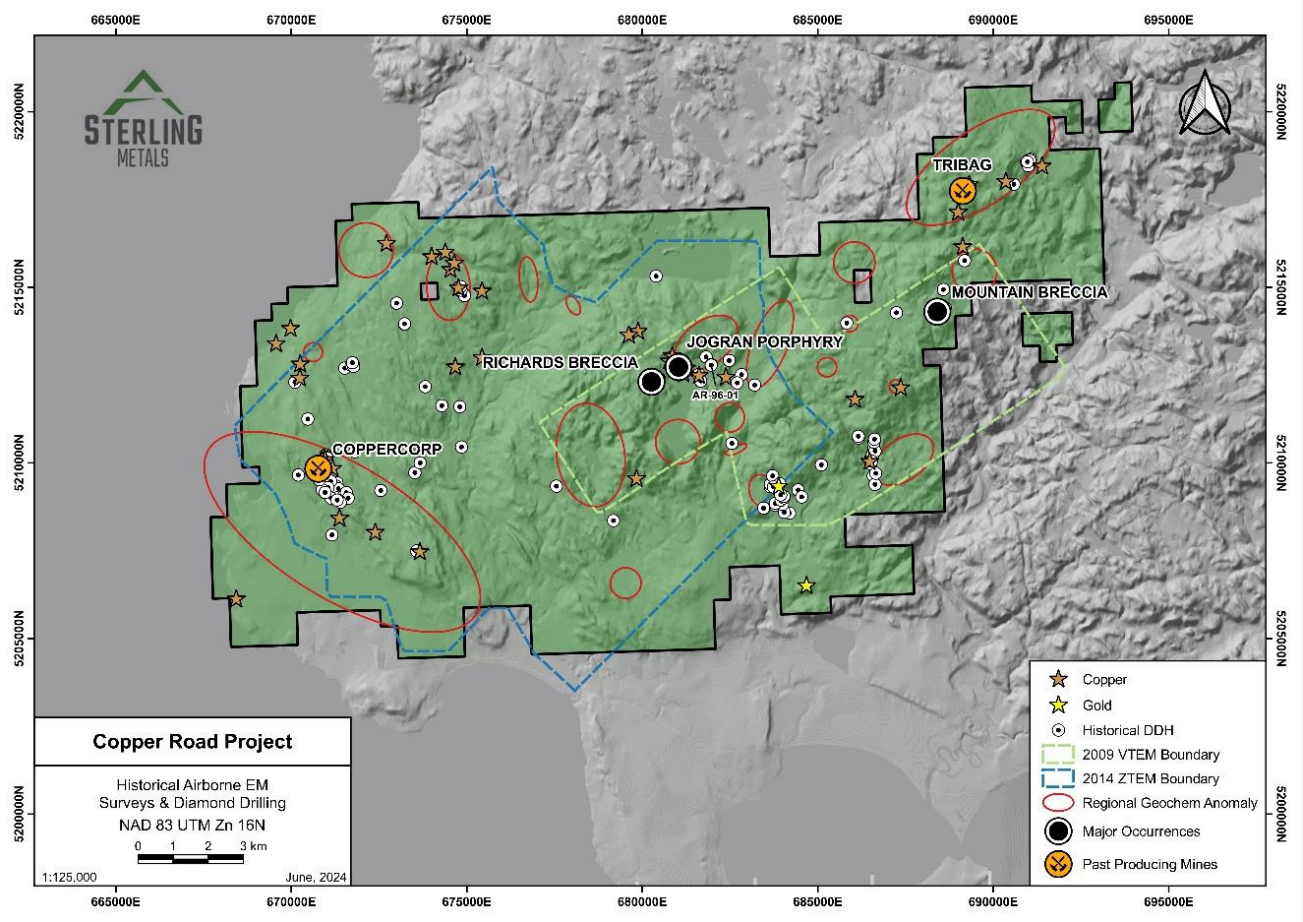
PHASE 1 EXPLORATION CAMPAIGN UNDERWAY TO ADVANCE UNDERSTANDING OF PORHYRY AND BRECCIA SYSTEMS

- **Completed in May and June, ahead of schedule:**
- ✓ Property-wide 3,777-line km airborne magnetic, radiometric and Lidar survey
- ✓ Physical property testing to define geophysical signatures of targets
- ✓ Commenced minimum 5,000 surface sample program
- **Advanced modeling of historical geophysical data in July** to extract new important layers of data for targeting and to map the plumbing of the mineralization

Example of high-chargeability, mafic volcanic hosted copper sulphide mineralization at Jogran target

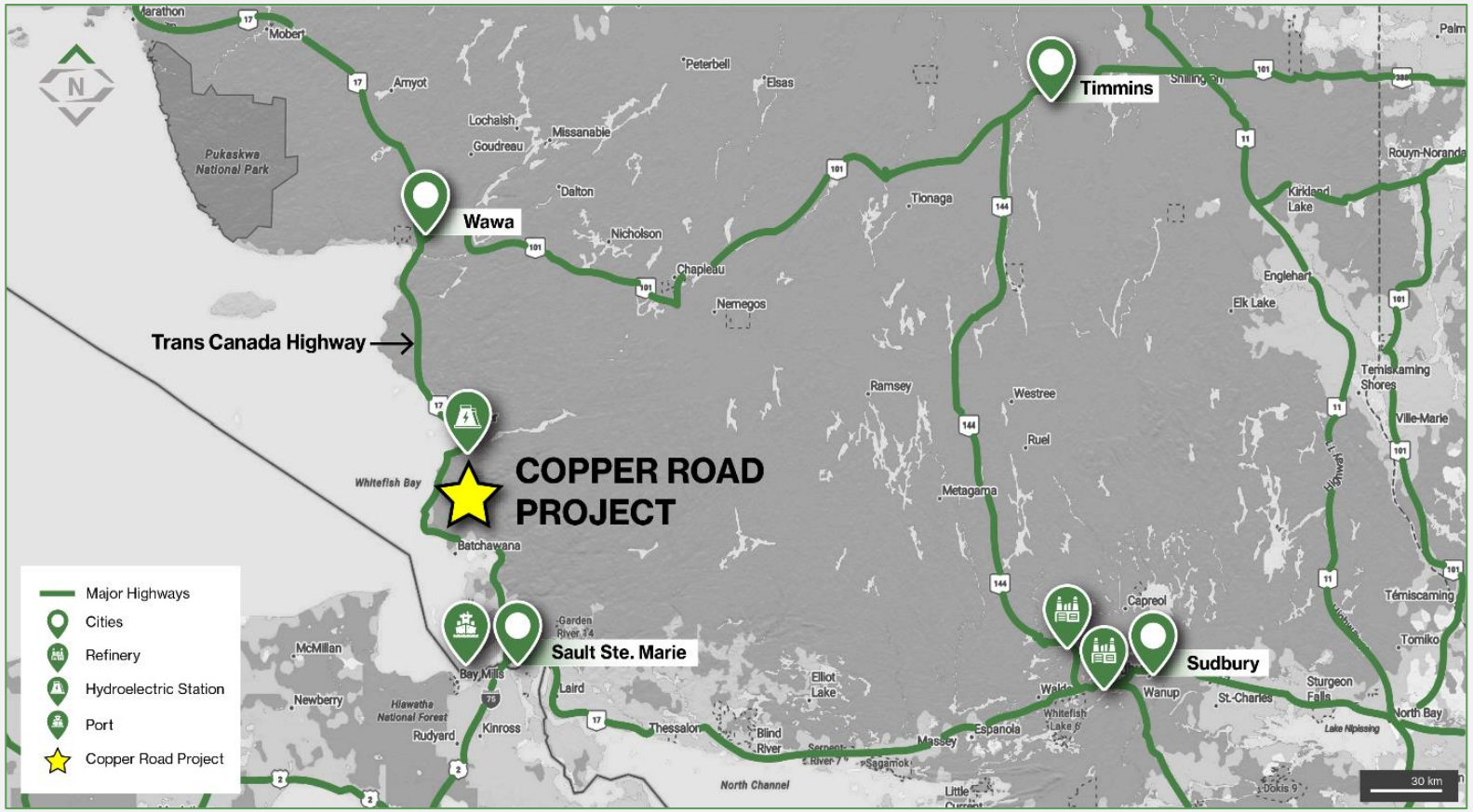


AR96-01 @242.8 m, 3.9% Cu, 4 g/t Ag, and 0.84 g/t Au over 1.07 m



COPPER ROAD PROJECT

A COMPELLING ASSET FOR A RISING COPPER MARKET

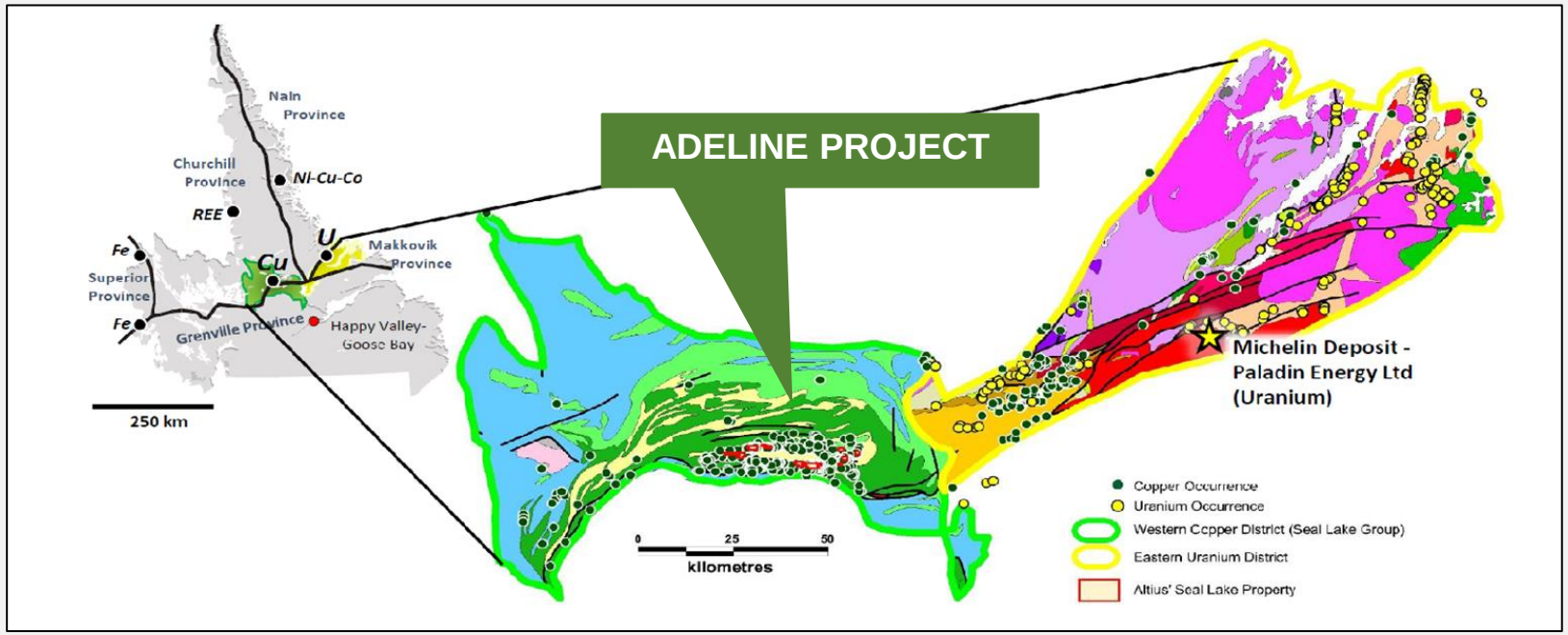


ONTARIO, CANADA
Ownership: 100%-owned
Size: 25,000 ha
Infrastructure: Trans-Canada Highway crosses the Project, and surrounding infrastructure includes hydroelectricity from the Montreal River, two copper smelters and the Port of Sault Ste. Marie
Potential: Two past producing mines, and recent porphyry and breccia discoveries

ADELINE PROJECT

NEW FRONTIER – ONE OF THE ONLY PROTEROZOIC BASINS IN THE WORLD THAT HASN'T BEEN SYSTEMATICALLY EXPLORED

- CMB is a globally significant Cu-U province located at a triple junction between three geological terranes
- 260km long belt endowed with high-grade copper, uranium, silver, REE and molybdenum showings
- Western part of the CMB is dominated by copper occurrences hosted within the Seal Lake Group (Adeline Project)

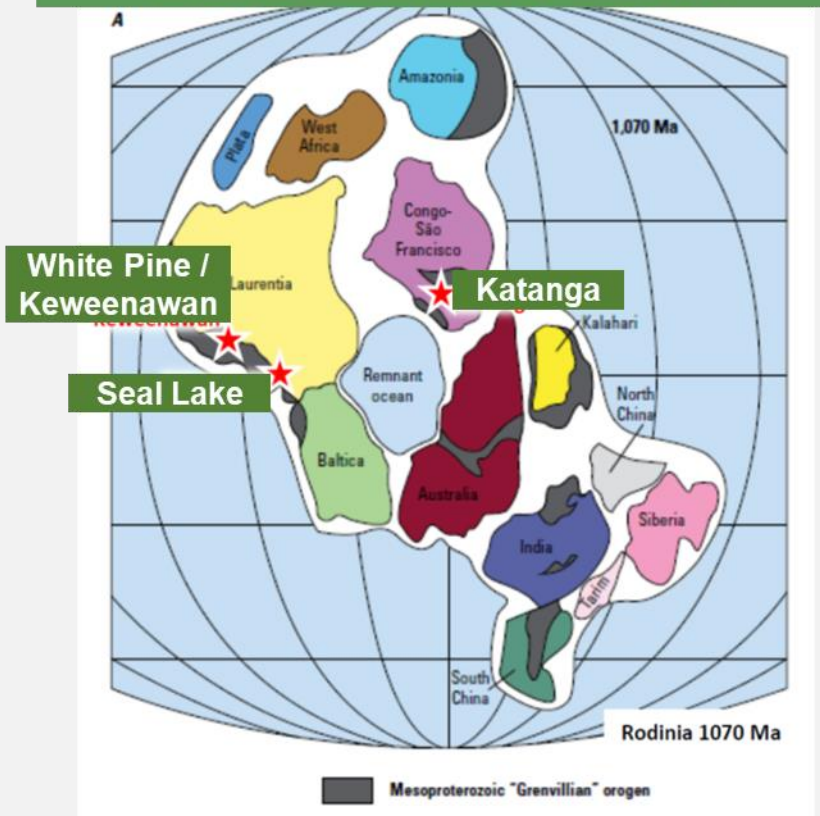


ADELINE PROJECT

KEY ROOTS OF FORMATION

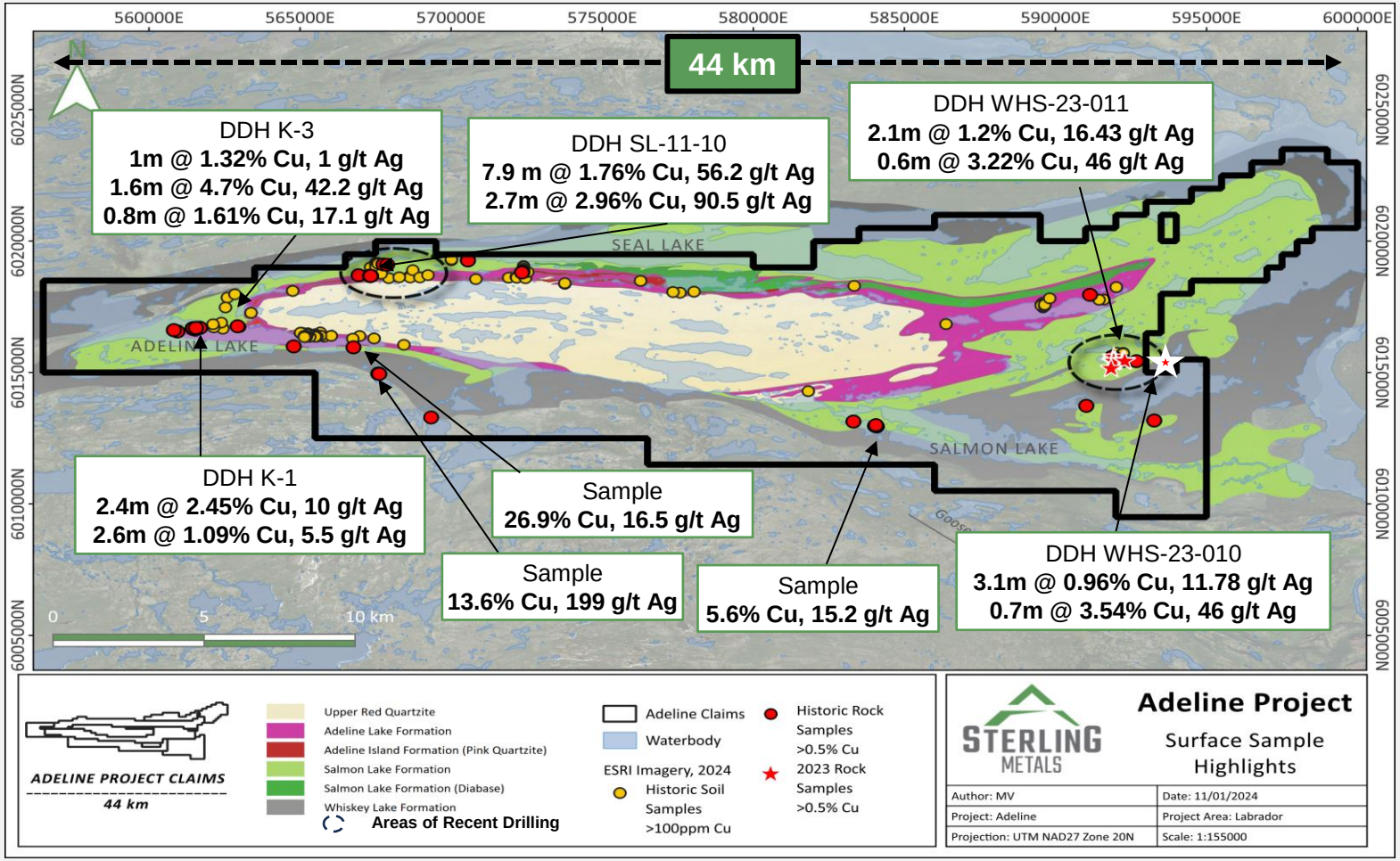
- ✓ **Rock Type**: Host rocks are reduced facies marine or lacustrine rocks such as green, black, or gray shale, siltstone, thinly laminated tidal facies, or reefoid carbonate rocks, and dolomitic shales.
- ✓ **Age Range**: Most deposits favour Middle and Late Proterozoic rocks worldwide.
- ✓ **Depositional Environment**: Continental clastic sedimentary basins succeeded by epicontinental shallow-marine or lacustrine basin within 30° of the paleo-equator.
- ✓ **Tectonic Setting**: An intracontinental rift or aulacogen.
- ✓ **Mineralogy**: Chalcocite and other Cu2S-CuS minerals + bornite. Deposits may be zoned with centers of chalcocite-bornite, outer zones of chalcopyrite-pyrite, and peripheral galena-sphalerite.

OROGENIC ACTIVITY BETWEEN 1.3 AND 1.0 GA FORMED COPPER DEPOSITS ASSOCIATED WITH SEDIMENTATION AND BASALTIC VOLCANISM IN INTRA-CONTINENTAL RIFTS GLOBALLY



ADELINE PROJECT

DRILLING AND SAMPLING SHOWS DEMONSTRATED POTENTIAL FOR FUTURE DISCOVERIES



- Adeline Formation and Salmon Lake Formation are targets for copper mineralization
- Regional fluid flow caused by basin inversion tectonics during Grenville Orogeny
- Fluids are concentrated where key structures focused fluid flow into stratigraphic redox traps

Source: Assessment Report "2011 Exploration Summary Report, Seal Lake Project, Labrador, Canada" LAB 1649, May 3, 2011, Revised July 19, 2011.

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PROVEN TEAM

A HISTORY OF TECHNICAL AND CAPITAL MARKETS SUCCESS

BOARD OF DIRECTORS AND ADVISORS

Mark Goodman
Chairman

Stephen Keith
Director

Richard Patricio
Advisor

Mark Raguz
Advisor

Dr. Neil O'Brien
Technical Advisor

Dr. Stephen Piercey
Technical Advisor

MANAGEMENT

Mathew Wilson
CEO and Director

Dennis Logan
CFO

Jeremy Niemi
SVP Exploration and Evaluation

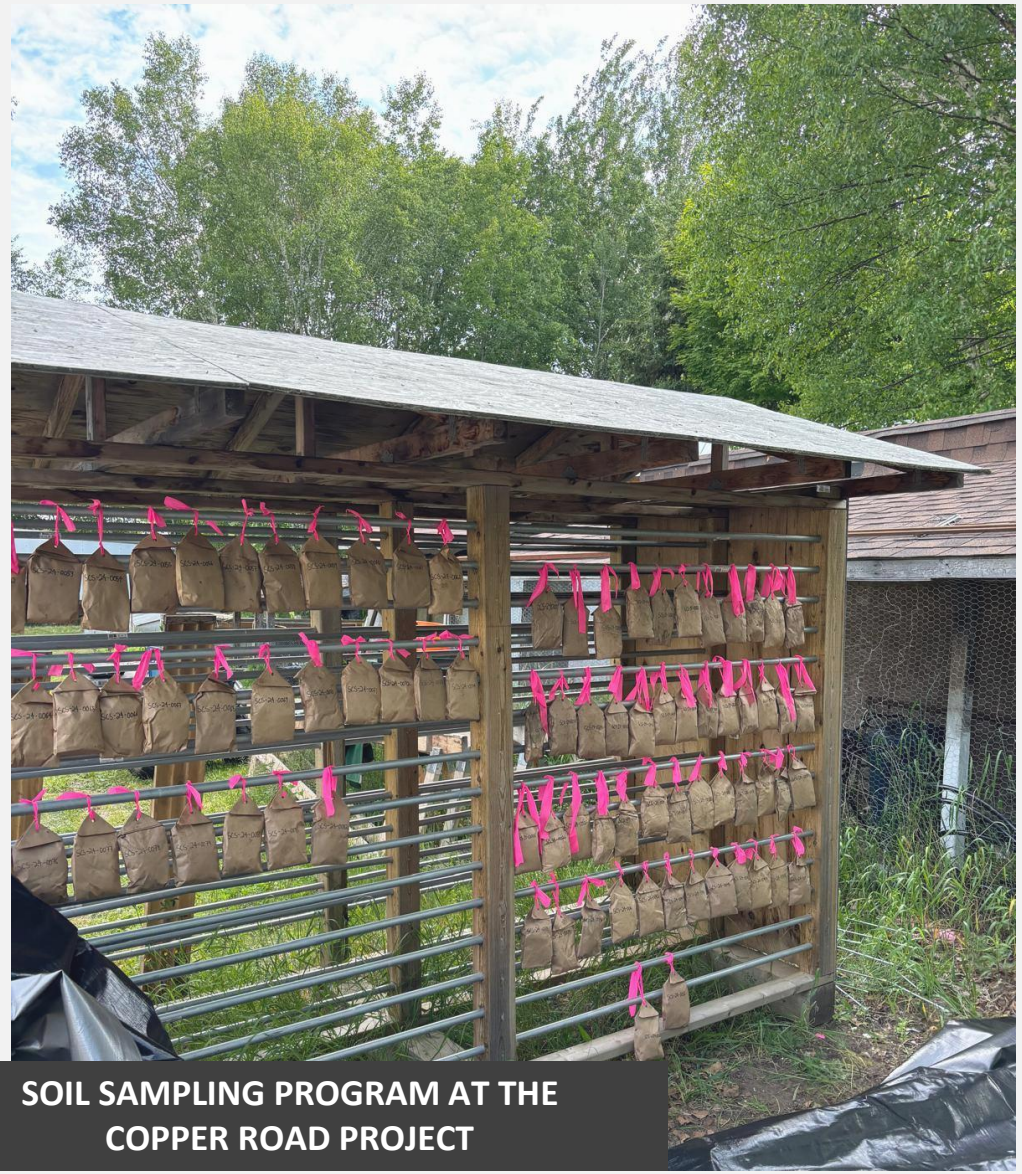
Chris Irwin
Corporate Secretary

NexGen Altius lundin mining NGEX MINERALS aura 360° MINING

COMPANY SNAPSHOT

Capital Structure

Share Price (October 8, 2024)	C$0.06
52-Week Low/High	C$0.03 – C$0.10
Average Traded Volume (April 9, 2024 – October 8, 2024)	~359K
Basic Shares Outstanding	224.1M
Options	10.6M
Warrants ($0.25 expiring April 17, 2025)	~40.0M
FD Shares Outstanding	~274.7M
Basic Market Capitalization	C$13.4M
Cash (As of March 31, 2024)	C$3.3M
Debt	None



SOIL SAMPLING PROGRAM AT THE COPPER ROAD PROJECT

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