

Exploring for Canada's Next Nickel District Corporate Snapshot, August 2024

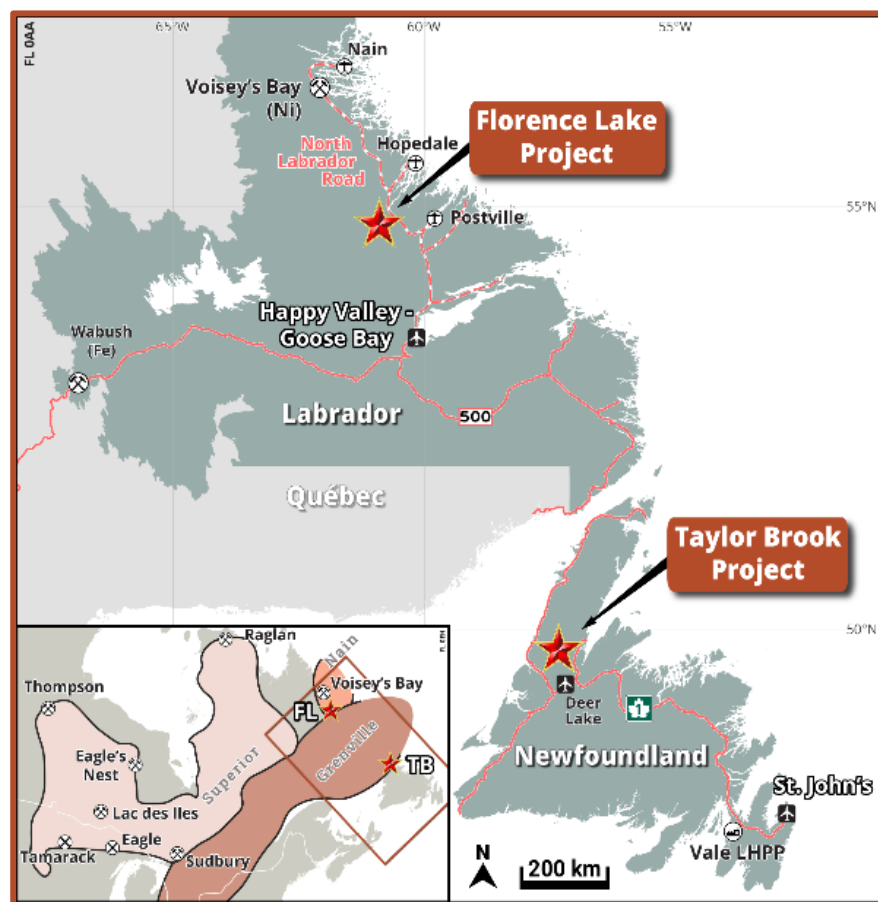


Churchill Resources Inc. (TSXV:CRI.V) is a discovery stage exploration company, actively exploring for Canada's next new mineral district, with an emphasis on nickel and other critical minerals. We are pioneering the search at our prospective Taylor Brook and Florence Lake projects, strategically located in Newfoundland and Labrador.

Photo: Taylor Brook Camp

HIGHLIGHTS

- District-Scale Discovery Potential:** Two carefully selected, 100% owned, prospective high-grade projects, both with confirmed high-grade mineralization:
 - Taylor Brook:** 13-kilometer magmatic intrusive trend on the Island of Newfoundland; intercepts including 4.44m of 2.79% Ni, 0.54% Cu, and 0.05% Co.
 - Florence Lake:** Raglan (Kambalda)-type targets with historical intercept of 11.32m of 2.19% Ni, 0.22% Cu, and 0.16% Co.
- Proximity to North American and European Markets.** Emerging geopolitical realities make resource security a priority. The only primary nickel mine in the U.S. (Eagle) is nearing exhaustion and new U.S. projects face permitting delays. Tremendous market demand for high-grade nickel sulphide projects.
- Consistently Active, Process-Driven Program with Scientific Mindset:**
 - Three years of integrated geological, geophysical and geochemical exploration have delivered compelling drill targets at both projects.
 - Drilling planned for September 2024 at Taylor Brook to test very large, very high chargeability IP targets in first two areas worked – 5km apart.
 - We undertake continuous, year-round exploration.



- Good Infrastructure, Experienced Workforce, and Industry Setting:**
 - Taylor Brook:** Daily direct flights from Toronto; 20km to Trans-Canada Highway; 20km to tidewater; 100km to Port of Corner Brook.
 - Florence Lake:** Tidewater access with planned deep-water port; planned provincial highway into northern Labrador.
 - State of the art Vale Ni-Cu-Co hydromet processing facility near St. John's.
 - Region hosts world-class Voisey's Bay Mine, Wabush iron ore mines, past producing Cu-Zn at Buchans; Raglan Mine in QC.
 - 100% renewal power on island of Newfoundland with Labrador powerline passing 10km from Taylor Brook.
 - Strong local expertise/workforce; analytical labs and drill contractors nearby to Taylor Brook.
- Team:** Experienced leadership team invested with meaningful personal capital at risk.
- Constructive Policy Environment for Critical Minerals:** Including US Inflation Reduction Act, Canadian Critical Minerals Strategy and cost-of-capital advantages afforded by Critical Minerals Exploration Tax Credit.

| | |
|----------------------------|--------------------|
| Shares Outstanding (basic) | 191,942,288 |
| Share's Outstanding (FD)* | 292,054,063 |
| Options | 18,850,000 |
| Brokers' Warrants | 78,317,085 |
| 52-Week Trading Range | C\$0.035 – C\$0.14 |
| Current Trading | C\$0.11 |
| Current Market Cap | C\$21,100,000 |
| Current Treasury | C\$2,000,000 |

TICKING THE BOXES FOR HIGH-GRADE NICKEL SULPHIDE PROJECTS

| | Florence Lake | Taylor Brook |
|--|---------------|--------------|
| Rifted Craton Margin Setting | ✓ | ✓ |
| Major Crustal Structure Present | ✓ | ✓ |
| District-Scale Multi-Deposit Potential | ✓ | ✓ |
| Sulphur-Rich Country Rocks | ✓ | ✓ |
| Mafic/Ultramafic Intrusive Rocks | ✓ | ✓ |
| High-Grade, High-Tenor Nickel Intercepts | ✓ | ✓ |
| Magmatic Nickel Model Confirmed | ✓ | ✓ |

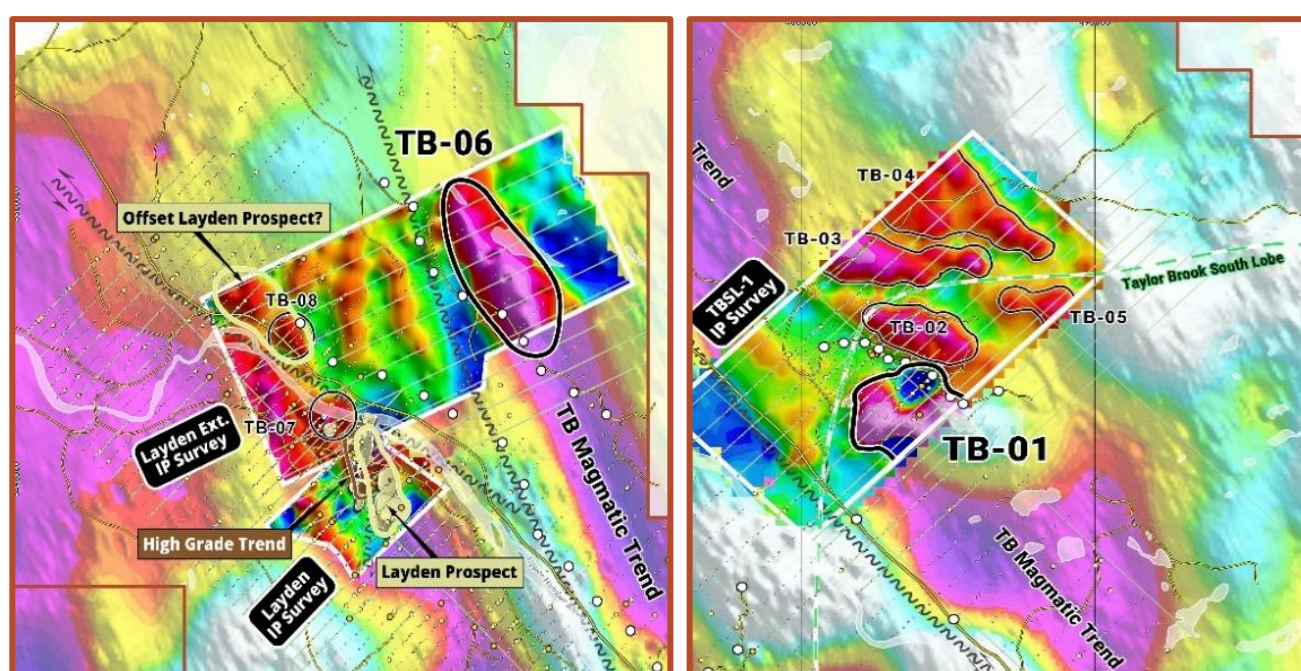
FLORENCE LAKE PROJECT



43 high-grade targets to evaluate with reinterpreted geology

TAYLOR BROOK

Compelling September 2024 drill targets ([click here](#) for details)

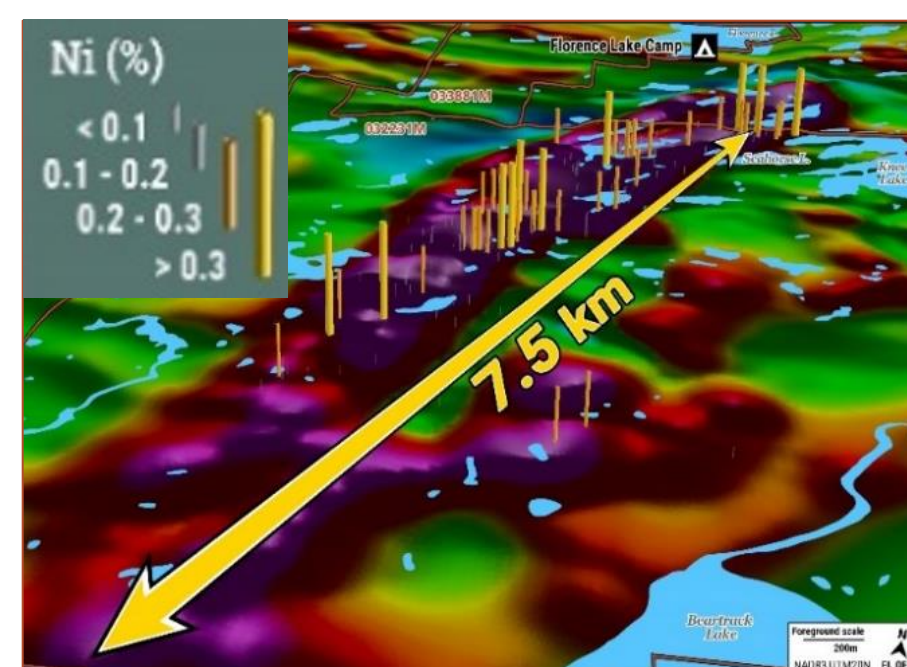


New 1km long IP Target TB-06 & fault-offset high-grade Layden Prospect to be drilled

New 600m+ long drill Target TB-01 shows excellent correlation with Ni-Cu-Co in soils

FLORENCE LAKE

Seahorse Rock Samples on TMI



Project also boasts large-scale bulk tonnage potential (Seahorse Ultramafic Intrusive; >1Bt @ ~0.2-0.3% Ni). Potentially viable model given planned road and port.

RECENT NEWS AND UPCOMING CATALYSTS

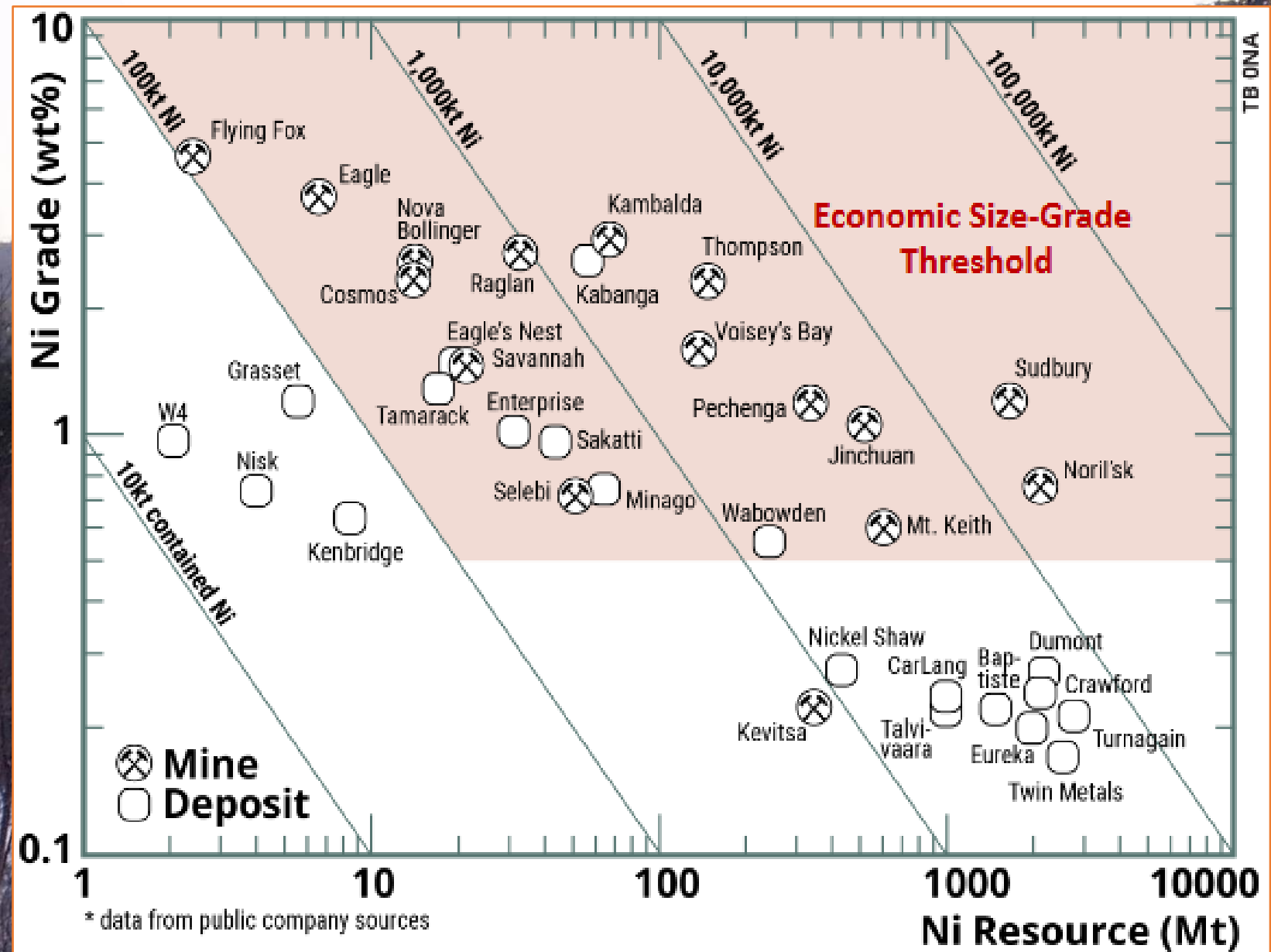
- Map staking to expand ground at Taylor Brook to capture indicated parallel magmatic trend ([click here](#))
- Identification of compelling chargeability drill targets at Taylor Brook ([click here](#))
- Closing of recent financing & announcement of upcoming drill program at Taylor Brook ([click here](#))
- Confirmation of district scale magmatic intrusive trend at Taylor Brook ([click here](#))

NICKEL SULPHIDE STRATEGY

- Focus on magmatic projects with high-grade and high-margin potential
- Small environmental footprints compared to open pit operations with ~same annual Ni production
- Find areas with district scale, multiple deposit potential
- High-grade mining camps last for generations

DEPOSIT STYLE ANALOGIES

- **Taylor Brook** is analogous to Voisey's Bay Reid Brook Underground Mine in Labrador (Reserves 6.1M tonnes at 2.1% Ni, 0.87% Cu, 0.14% Co ; ~\$500/tonne ore, ~40kt Ni pa)
- **Florence Lake** is analogous to Glencore's Raglan Mine in Quebec, in prod. since 1999 (Reserves 15Mt tonnes at 2.54% Ni, 0.72% Cu, 0.06% Co, 0.81 g/t Pt and 1.97 g/t Pd ; ~\$600/tonne ore, ~40kt Ni pa).



Cautionary Statement Regarding Forward Looking Information

This presentation is for informational purposes only and does not constitute an offer or a solicitation of an offer to purchase the securities referred to herein. Certain information set forth in this presentation contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation (referred to herein as forward-looking statements). Except for statements of historical fact, certain information contained herein constitutes forward-looking statements which includes but is not limited to statements related to activities, events or developments that Churchill Resources Inc. (the "Company") expects or anticipates will or may occur in the future, statements related to the Company's business strategy, objectives and goals, exploration of the Company's projects (the "Projects") and management's assessment of future plans and operations which are based on current internal expectations, estimates, projections, assumptions, beliefs, and expectations, which may prove to be incorrect. Forward-looking information is often identified by the use of words such as "may", "will", "could", "would", "anticipate", "believe", "expect", "intend", "potential", "estimate", "budget", "scheduled", "plans", "planned", "forecasts", "goals" and similar expressions. Forward-looking information is based on a number of factors and assumptions made by management and considered reasonable at the time such information is provided, and forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking information.

Such forward-looking statements include, but are not limited to, statements with respect to the future financial or operating performance of the Company and its mineral projects, results from work performed to date, the estimation of mineral resources, the realization of mineral resource estimates, exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, the future price of metals, government regulation of mining operations, environmental risks, the timing and possible outcome of pending regulatory matters and the realization of the expected economics of the Projects. Forward-looking statements are based on certain assumptions which include the satisfaction or waiver of all applicable conditions to the completion of the Transaction (including receipt of all necessary shareholder, stock exchange and regulatory approvals or consents, and the absence of material changes with respect to the parties and their respective businesses, the synergies expected from the Transaction not being realized, the Company's ability to complete its planned exploration programs, the absence of adverse conditions on the Projects, no unforeseen operational delays, no material delays in obtaining necessary permits, the price of nickel, copper, and cobalt remaining at levels that render the Projects economic, the Company's ability to continue raising the necessary capital to finance operations and the ability to realize on the mineral resource estimates. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: general business, economic and competitive uncertainties; the actual results of current and future exploration activities; conclusions of economic evaluations; meeting various expected cost estimates; changes in project parameters and/or economic assessments as plans continue to be refined; future prices of metals; possible variations of mineral grade or recovery rates; the risk that actual costs may exceed estimated costs; geological, mining and exploration technical problems; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); title to properties; and managements' ability to anticipate and manage the foregoing factors and risks. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in the forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The forward-looking statements contained herein is presented for the purposes of assisting investors in understanding the Company's plan, objectives and goals and may not be appropriate for other purposes. The reader is cautioned not to place undue reliance on forward-looking statements.

Technical Disclosure

All scientific and technical data relating to the Florence Lake project is based on and derived from the National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") compliant technical report entitled "NI 43-101 Technical Report on the Florence Lake Nickel Property, Located on Labrador Inuit Lands in the Area Southwest of Postville, North-Central Labrador, Province of Newfoundland and Labrador" dated May 10, 2023 with an effective date of May 5, 2023 prepared for the Company by Dr. Derek H.C. Wilton, P.Geo., FGC Jeremy S. Brett M.Sc., P.Geo. and Paul Sobie, P.Geo. (the "Florence Lake Technical Report"). Technical information in this presentation regarding Florence Lake was derived from the Florence Lake Technical Report and is qualified in its entirety with reference to, and subject to all the assumptions, conditions and qualifications therein.

All scientific and technical data relating to the Taylor Brook project is based on and derived from the NI 43-101 compliant technical report entitled "NI 43-101 Technical Report on Taylor Brook Property, West-Central Newfoundland, Newfoundland and Labrador, Canada for Churchill Diamond Corporation and 9 Capital Corp." dated and effective March 31, 2021, prepared for the Company by Dr. Derek H.C. Wilton, P.Geo. FGC and Jeremy S. Brett M.Sc., P.Geo. (the "Taylor Brook Technical Report"). Technical information in this presentation regarding Taylor Brook was derived from the Taylor Brook Technical Report and is qualified in its entirety with reference to, and subject to all the assumptions, conditions and qualifications therein.

The scientific and technical information contained in this presentation has been reviewed and approved by Paul Sobie, the President and Chief Executive Officer of the Company, who is a qualified person as defined under NI 43-101.