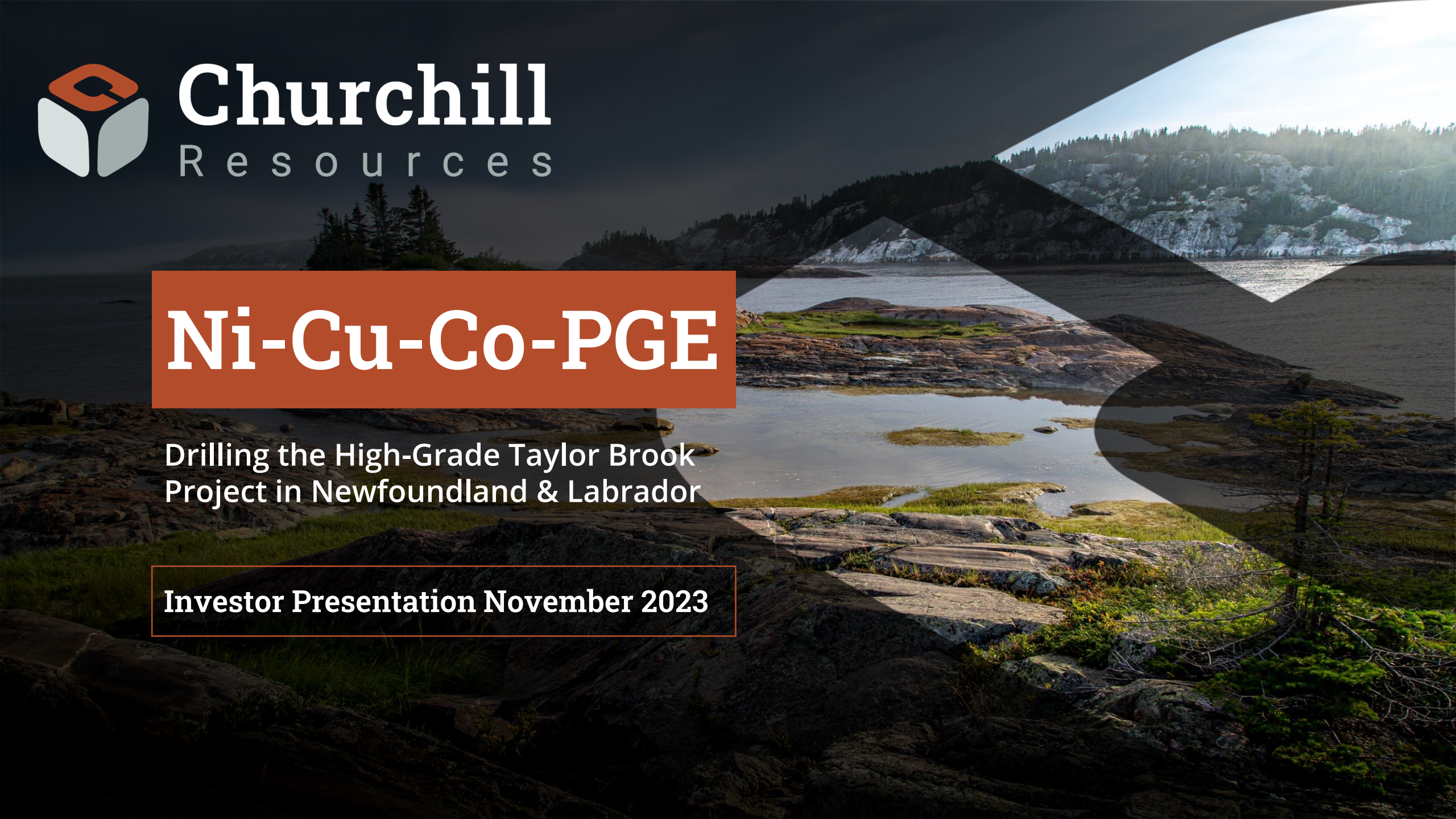


Churchill Resources

Ni-Cu-Co-PGE

Drilling the High-Grade Taylor Brook Project in Newfoundland & Labrador

Investor Presentation November 2023

Forward Looking Statement

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 and beliefs, 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.

Advancing Two High-Grade Battery Metal Projects in Canada

High-Grade Ni-Cu-Co-PGE Projects

- **Mining Friendly Newfoundland & Labrador**
- **CRI has two high-grade nickel projects**
- **Taylor Brook**: Voisey's Bay-type target with CRI intercepts to 4.44m of 2.79% Ni, 0.54% Cu, 0.05% Co
- **Florence Lake**: Raglan-type target with historical assays of 11.32m of 2.19% Ni, 0.22% Cu, 0.16% Co

Partnership with Altius

- Altius the premier NL project generator and royalty co.
- CRI owns 100% of Taylor Brook and Florence Lake
- Altius largest shareholder of CRI, with board seat, 1.6% gross sales royalty on properties
- Leverage Altius' tremendous knowledge of the region, nickel experience at Voisey's Bay

2023 News Flow

Taylor Brook: Km-scale mineralized intrusive identified

- 2023 exploration program 5,000m+ of drilling, BHEM, geochem/prospecting, stripping/washing & channel sampling and CSAMT/Mobile MT surveying

Florence Lake: 43 high-priority nickel targets identified

- 2023 Fall target follow-up with geochem & prospecting, camp constructed for 2024 exploration programs

Experienced & proven leadership team

- More than 100 years of combined experience on board
- Led by Paul Sobie with >30 years of consulting/ mgmt. experience in exploration and development
- Experienced nickel exploration team with Dawn Evans-Lamswood (Voisey's Bay expert), Dr. Derek Wilton (NL mineral deposits expert), Jeremy Brett (veteran nickel/base metal geophysicist)

Capital Markets Profile

Capital Structure

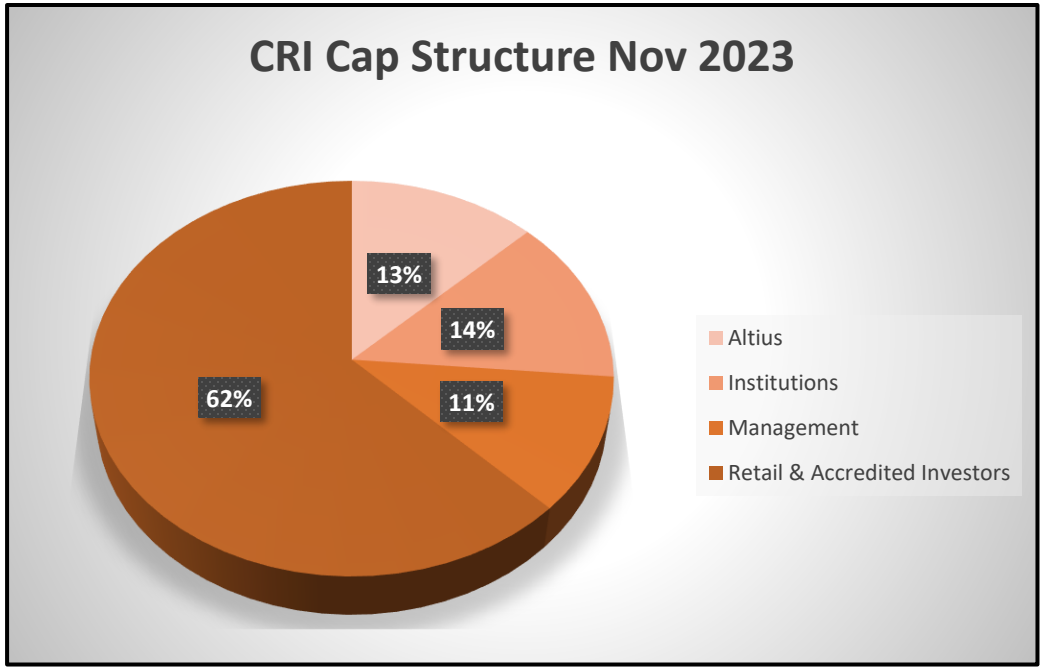
Shares Outstanding (basic)		139,642,288
Shares Outstanding (FD)*		180,670,246
Options		4,250,000
Brokers' Warrants		1,343,527
Share Purchase Warrants		35,434,431
52 Week Trading Range		C$0.035 - C$0.22
Currently Trading		$0.04
Current Market Cap	$	5,585,692
Current Treasury	$	2,200,000

***Options: 4.25m** = 1.7m @$0.25 (Mar25); 300k @ $0.30 (Sept26); 2.25m @$0.30 (Jun27)

Brokers' warrants: 1,343,527 = 63,712@$0.28 (Dec 23); 874,125@$0.32 (Mar 24); 305,690 @$0.15 (Dec 25)

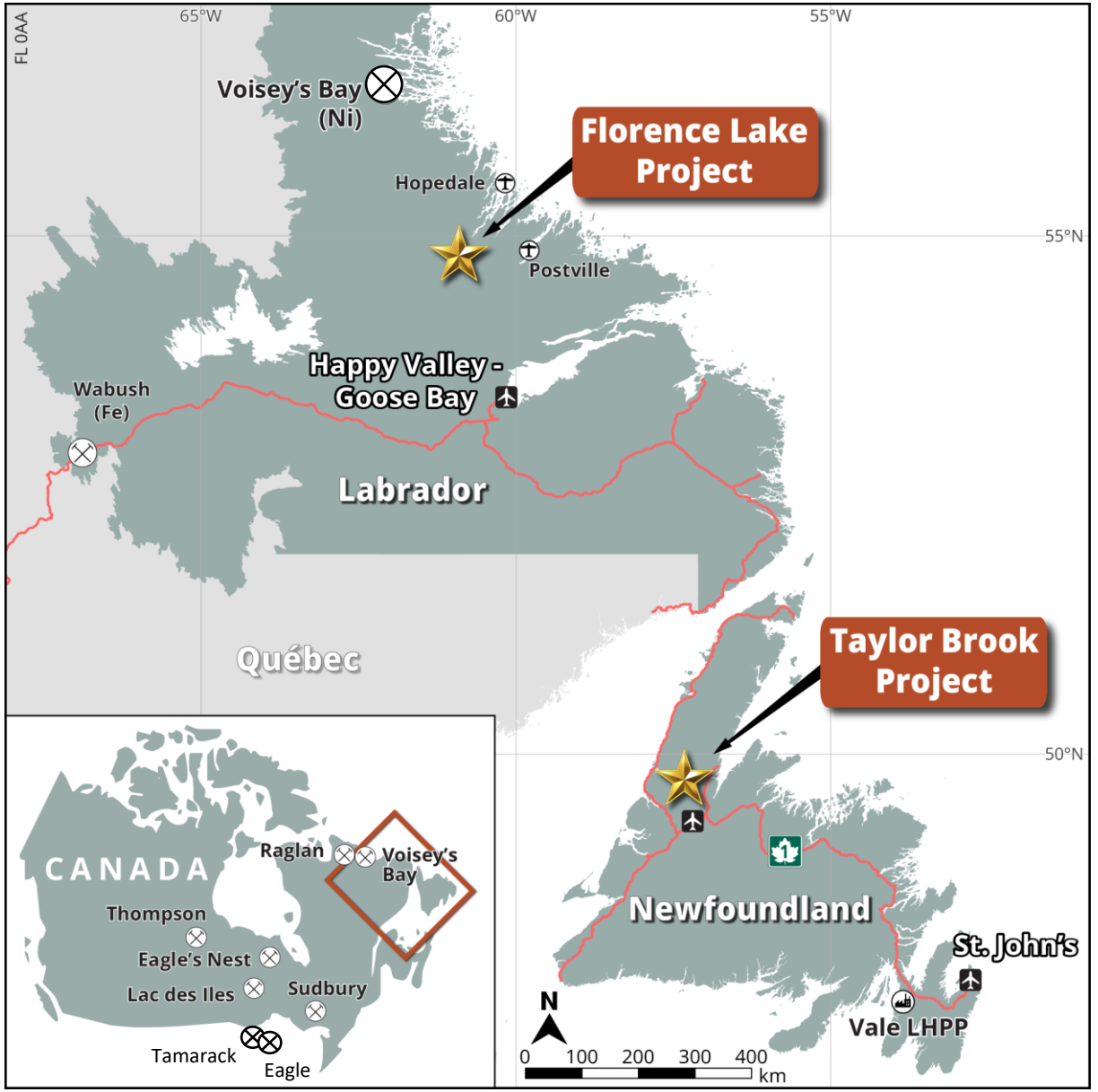
Share purchase warrants: 35,434,431 = 1,201,628 @ $0.42 (Dec 23); 5,915,718 @ $0.48 (Mar 24); 2,317,085 @ $0.22 (Dec 25); 26m @ $0.15 (Nov 25)

Share Ownership



High-Grade Nickel in Newfoundland & Labrador

- Newfoundland and Labrador is a premier mining & exploration jurisdiction
- **Ranked 4th in the world in the Fraser Institute's 2022 global rankings**
- Host to world class nickel mine at Voisey's Bay, iron ore mines at Wabush, past-producing VMS camp at Buchans
- State of the art Vale Ni-Cu-Co Hydromet Facility near St. John's
- Churchill's two projects are both host to high-grade sulphide Ni-Cu-Co-PGE zones with enormous potential for multiple deposits



Churchill's High-Grade Ni-Cu-Co Projects

Taylor Brook Project

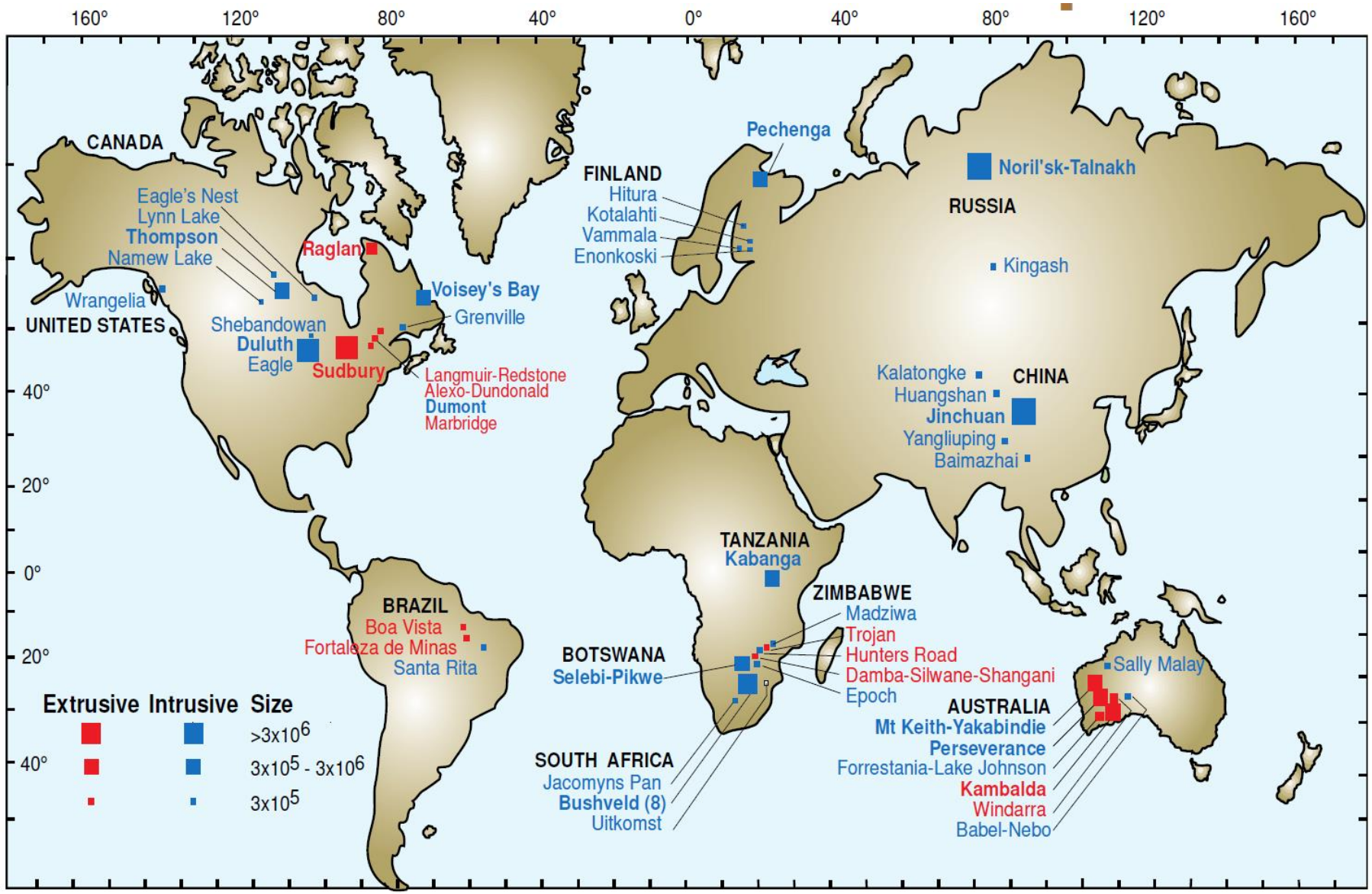
- **District-scale Voisey's type Magmatic Ni-Cu System Identified**
- Large coincident magnetic/gravity anomaly within adjacent, similarly-aged Taylor Brook Layered Intrusive Complex
- ~10km long Layden Intrusive Trend being explored
- **Shallow high-grade CRI intercepts on Layden Intrusive:**
  - **4.44m of 2.79% Ni, 0.54% Cu, 0.05% Co**
  - **2.61m of 3.12%Ni, 0.68% Cu and 0.05% Co**
- 176 km^2, nearby infrastructure - highway, power, airport, ports
- **2021/22/23 - C$6.0 million program completed:**
  - **8,000m drilling/BHEM/Televiewer surveying/3-D modelling**
  - **TDEM/channel sampling/detailed mag/geochem on half of ~10km long Layden trend – new LIT-1 target identified**
  - **43-101 completed**
  - **2023 Program of CSAMT & deeper Layden drilling, Heli-GT surveying, 5000 soil samples & regional target generation**
- ***New TBSL-1 Ni-Cu-Co Target on South Lobe of TBGC***

Florence Lake Project

- **High-grade Raglan/Kambalda-type Ni-Cu-Co-PGE Prospect**
- Previous drilling beneath **Baikie Showing** by Falconbridge:
  - **11.32 m of 2.19% Ni, 0.22% Cu, 0.16% Co**
  - 5 holes with similar tenors drilled to ~90 m
- Project near to Postville with regular air and ferry service from Goose Bay
- 93 km^2 property, 20 km from tidewater for barging drill to site
- **2022/2023 - $2.0m program completed**
  - **Helicopter VTEM/soil geochem surveys – very effective**
  - **43-101 has reinterpreted geology – entire belt prospective**
  - **43+ High-Priority Targets to Follow-up - VTEM Conductors, Ni in Soil, Al_2O_3-undepleted (mineralized) komatiites**
  - **Major camp construction completed**
  - **LiDAR/Orthophoto acquisition**
  - **Set for Winter 2024 geophysical programs to lead to drilling**

Nickel Sulphide Deposits are Scarce

- CRI chose to focus on magmatic projects with high-grade / high-margin potential
- Magmatic deposits tend to occur in clusters and support mining camps
- Generally underground operations
- small environmental footprint
- Taylor Brook is an intrusive prospect analogous is Voisey's Bay Reid Brook U/G Mine
- Florence Lake is an extrusive prospect analogous to Raglan



Magmatic Sulphide Deposit Model

Ores can occur in dykes and throats of magma chambers

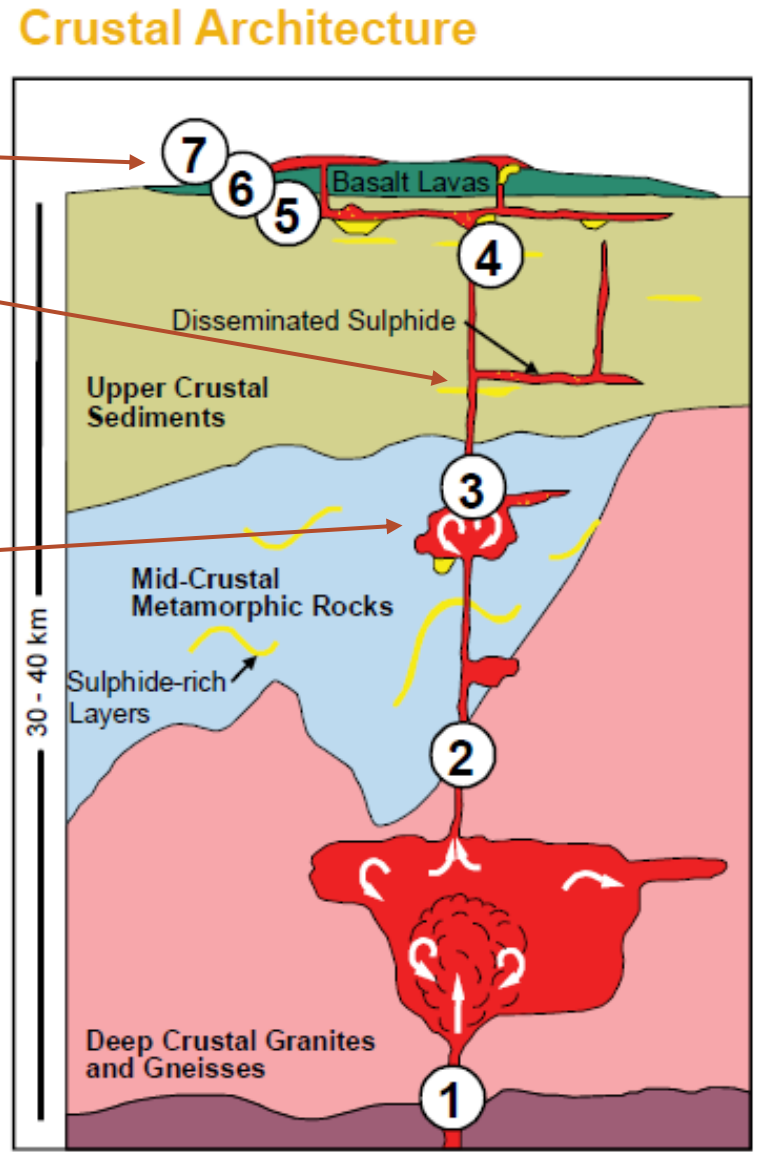
Florence Lake Baikie Area

Taylor Brook Layden Area

Key Process Controls

7. Syn-tectonic and post-tectonic modification
6. Sulphide segregation
5. Sulphide saturation and metal endowment
4. Emplacement
3. Fractionation and contamination
2. Ascent of magma
1. Generate ultramafic magma from metal endowed source

Mid-Deep Magma Chamber – Gravity High at Taylor Brook South Lobe?



After: Lightfoot (2007) and Naldrett (2010)

Churchill's 2023 Activities

1. Taylor Brook Ni-Cu Project

- Layden Intrusive Trend Work:
  - Layden Gabbronorite – CSAMT to find deeper high-grade magmatic material
  - **Layden CSAMT target drilling 5000m+**
  - Layden Trend/TBGC – Geochem & CSAMT/MMT targets along strike
- Taylor Brook Gabbro Complex - Continue target generation along western margin

2. Florence Lake Ni-Cu Project

- Complete camp establishment
- Heli-GT and Lidar surveys
- Target follow-up (rock geochem/soils)
- Prioritize targets for winter/spring drilling

Exploring the large Layden Ni-Cu magmatic intrusive system at Taylor Brook

Taylor Brook Project

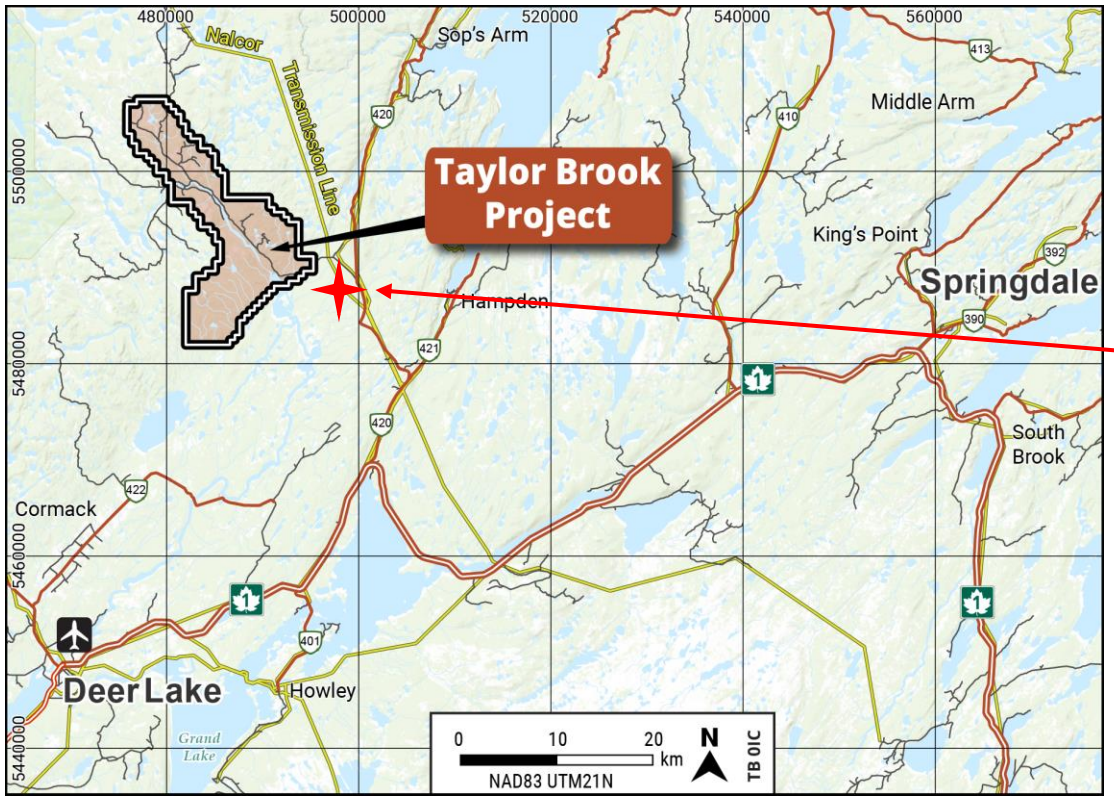
High-grade Ni-Cu-Co System

Dawn Evans-Lamswood examining Layden Nickel Showing for Inco 2003

Layden Showing 2022

- 2021 program established Layden high-grade Ni-Cu-Co showing as part of a large magmatic intrusive system
- Analogous to Talon's Tamarack & Voisey's Bay Reid Brook Mine style of deposits
- 2022 drilling/mapping/channel sampling program delineating massive sulphides in southern portion of Layden Intrusive – all intercepts shallow
- 2023 to define deeper targets at Layden, and sample all along the Layden Intrusive Trend into the adjacent Taylor Brook Gabbro South Lobe

Taylor Brook Property & Infrastructure



- 50 km north of Deer Lake (pop. 5,000) and the main airport for western Newfoundland
- 20 km from Trans-Canada Highway, 20km to tidewater, 100 km to Port of Corner Brook
- Camp 20km from Layden drilling area, skilled labour, analytical labs and drill contractors nearby
- Powerline from Labrador passes 10 km from the property

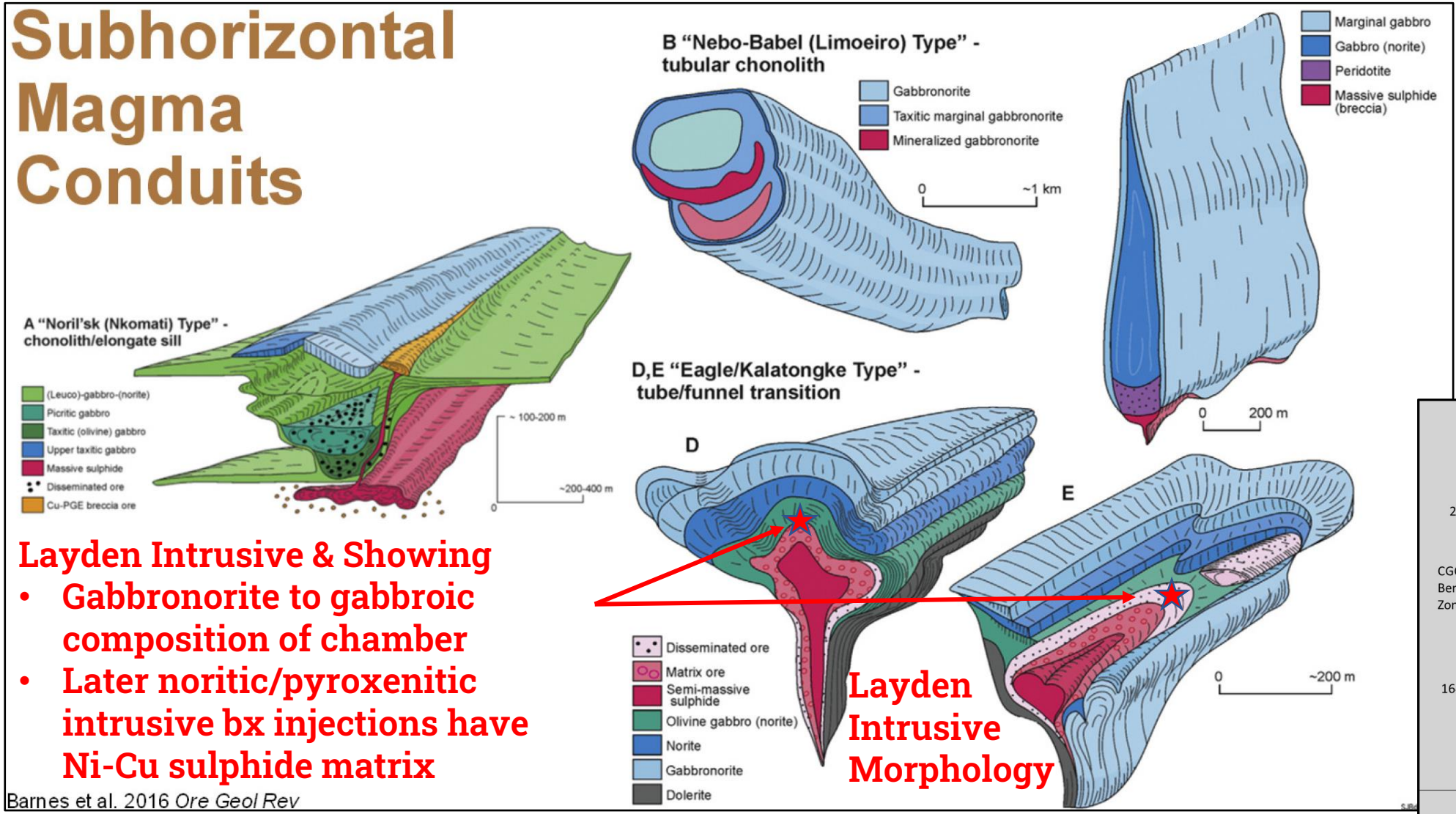
Taylor Brook Exploration Model

Massive and disseminated magmatic Ni-Cu-Co occurs at the base of gabbroic intrusive conduits

Conduits can range up to km's in length, ie. Reid Brook Feeder to Eastern Deeps ~4km, deposit locations structurally controlled

Tamarack intrusive ~ 10km long, deposits at flexures

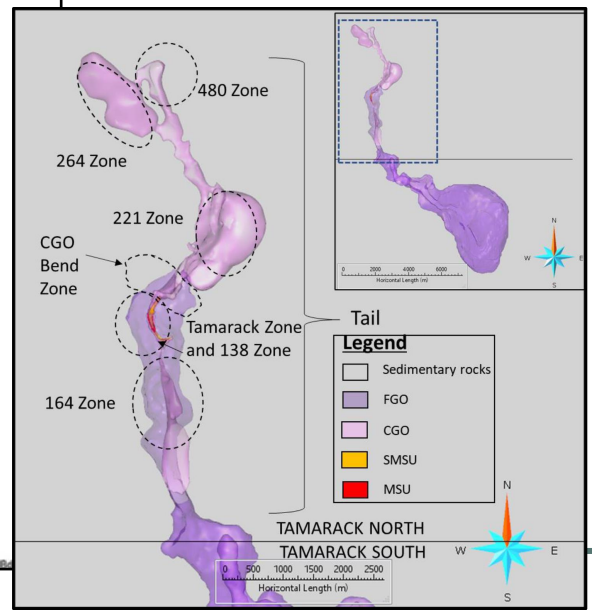
Subhorizontal Magma Conduits



Layden Intrusive & Showing

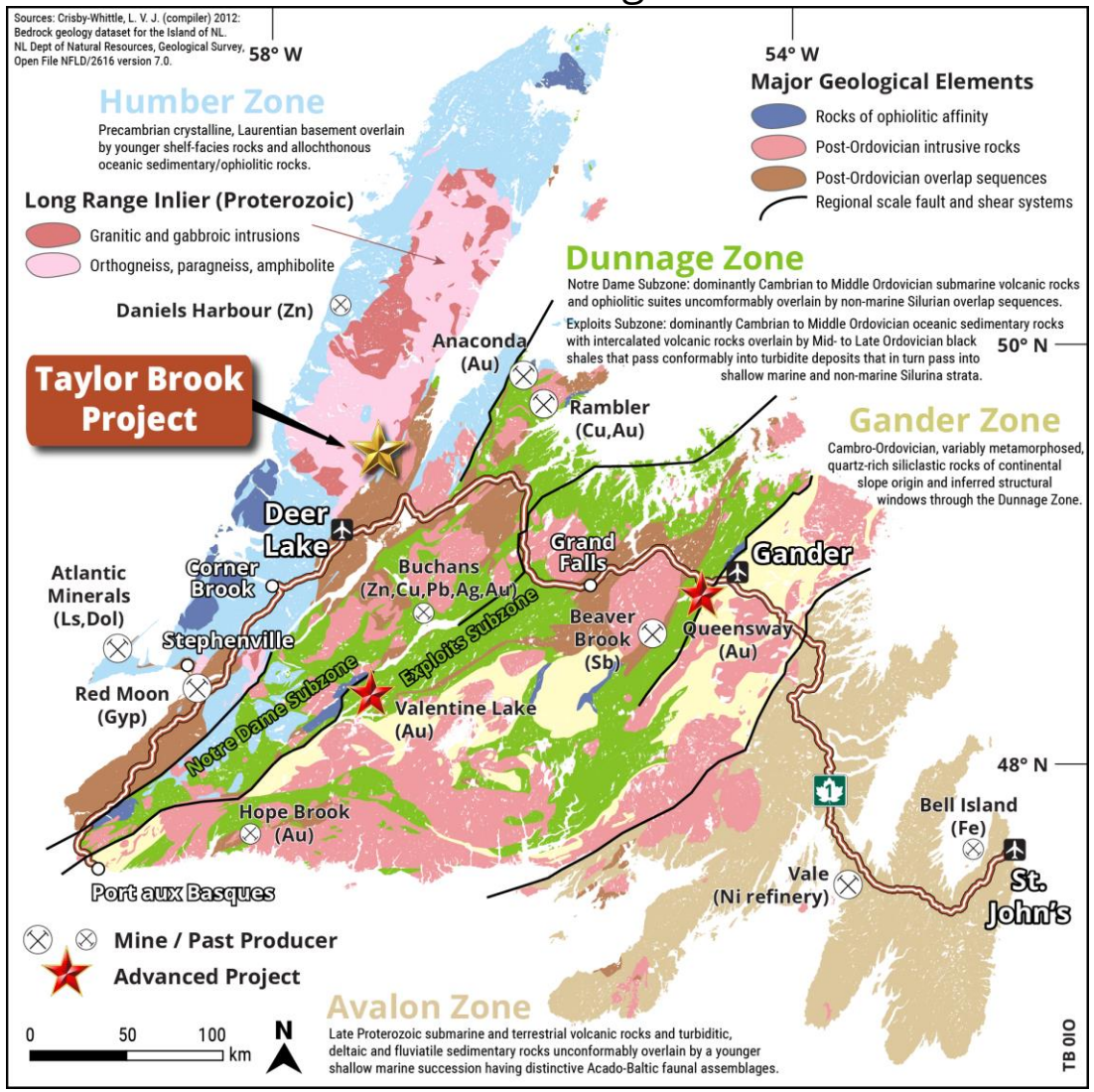
- **Gabbronorite to gabbroic composition of chamber**
- **Later noritic/pyroxenitic intrusive bx injections have Ni-Cu sulphide matrix**

Barnes et al. 2016 *Ore Geol Rev*

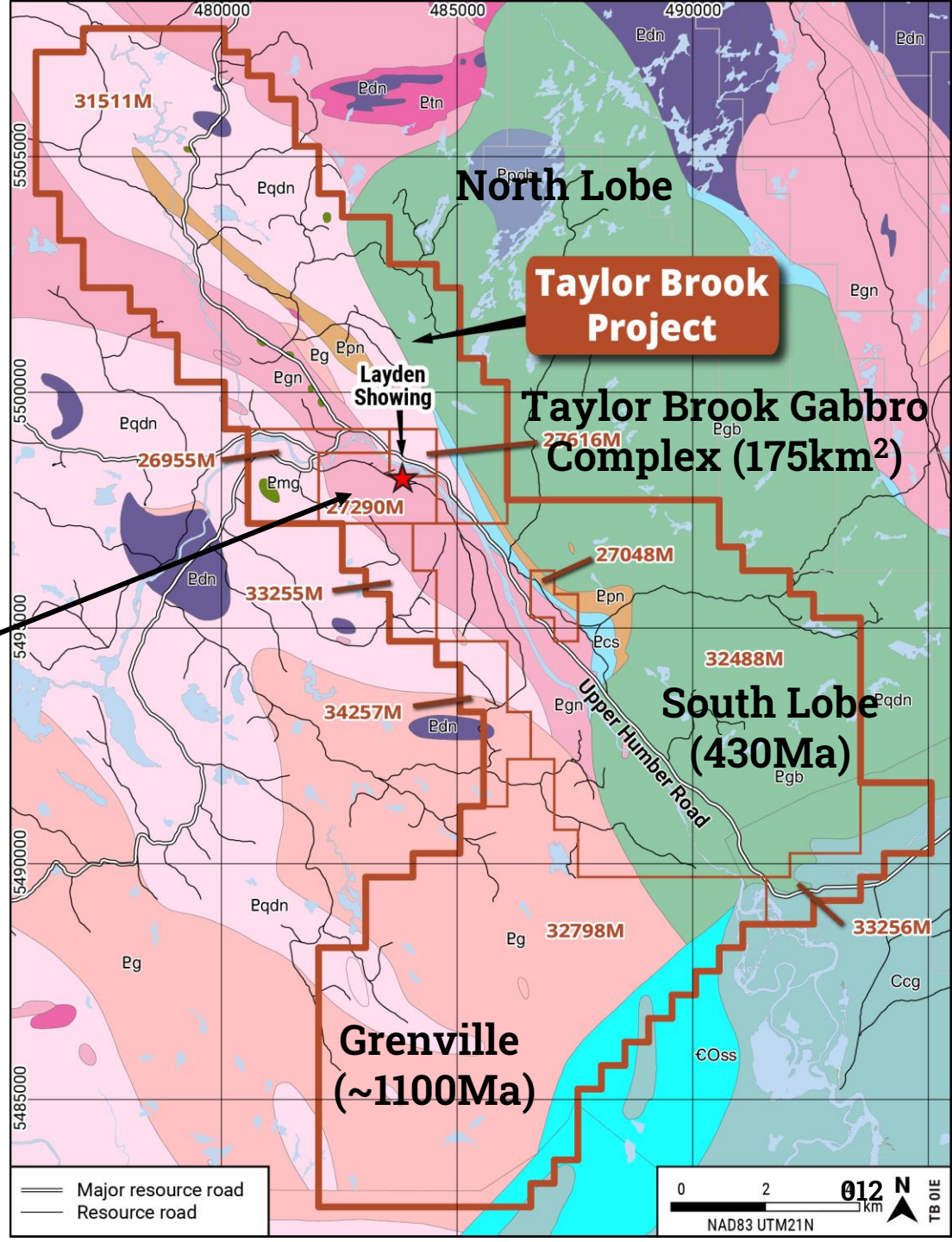


Tectonic/Geological Setting

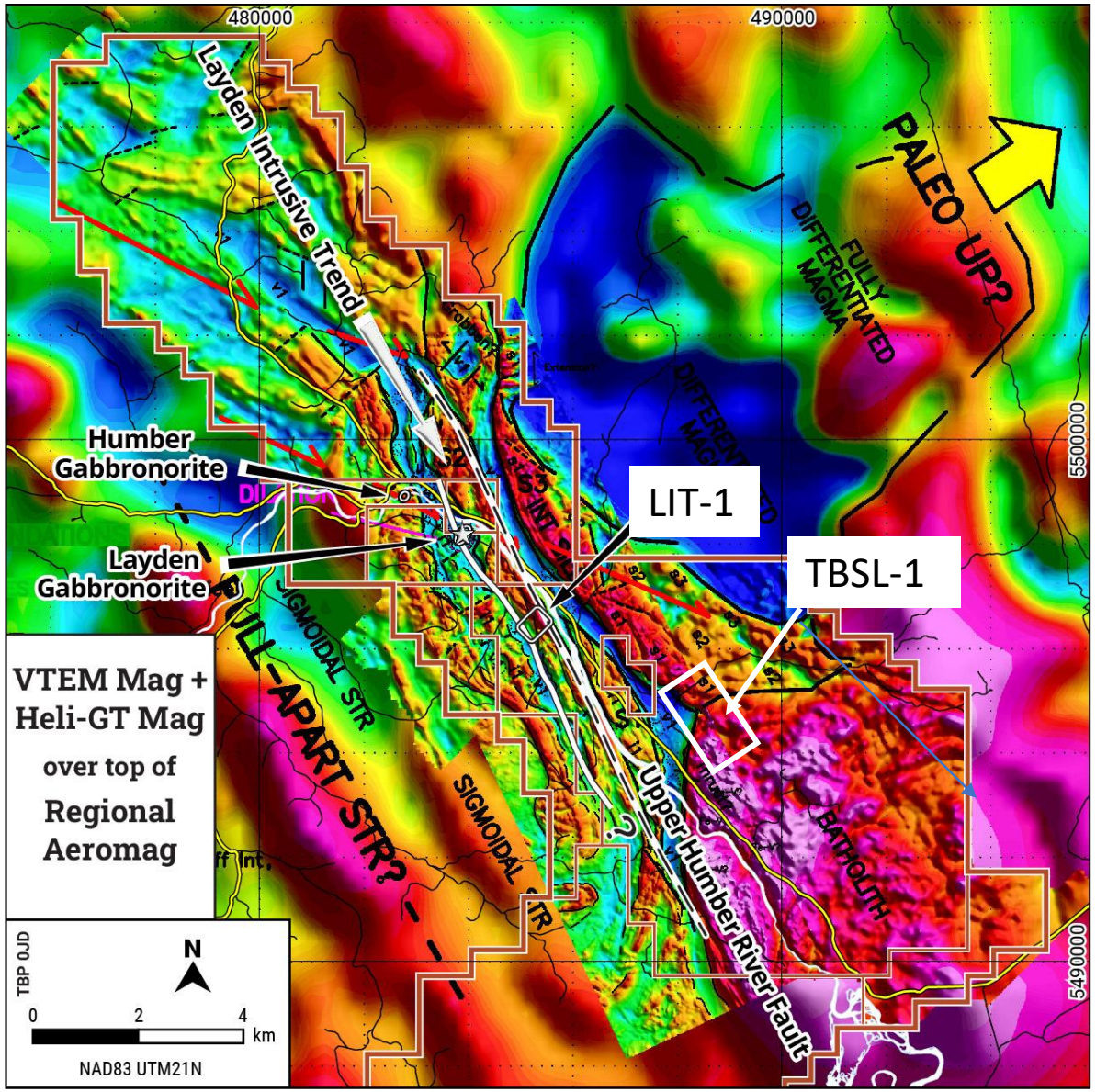
Massive and disseminated magmatic Ni-Cu-Co-PGE mineralization at the rifted margin of the Canadian Shield

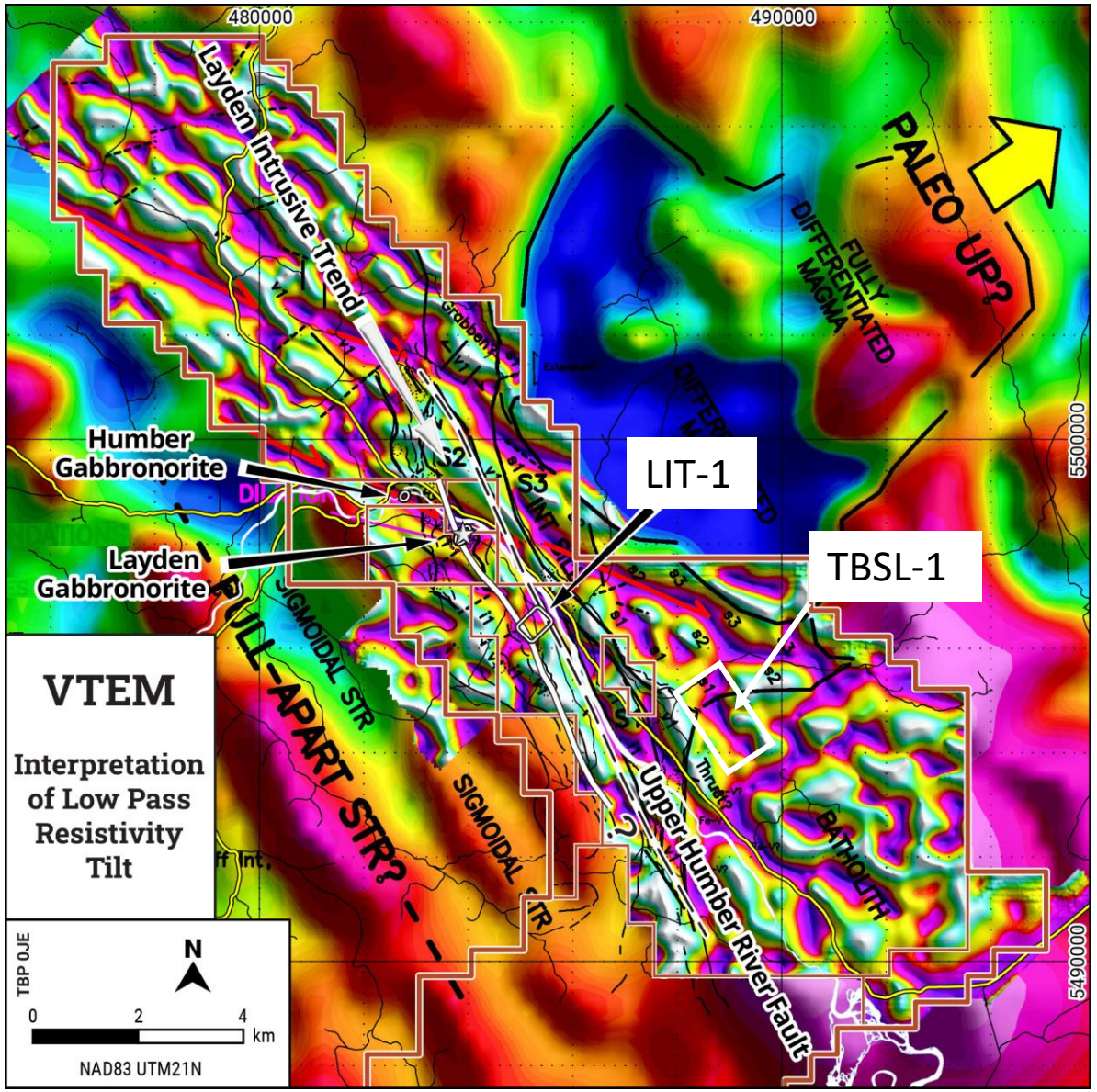


Silurian (443.7-416Ma) age now proven for Layden Intrusive as with TBGC

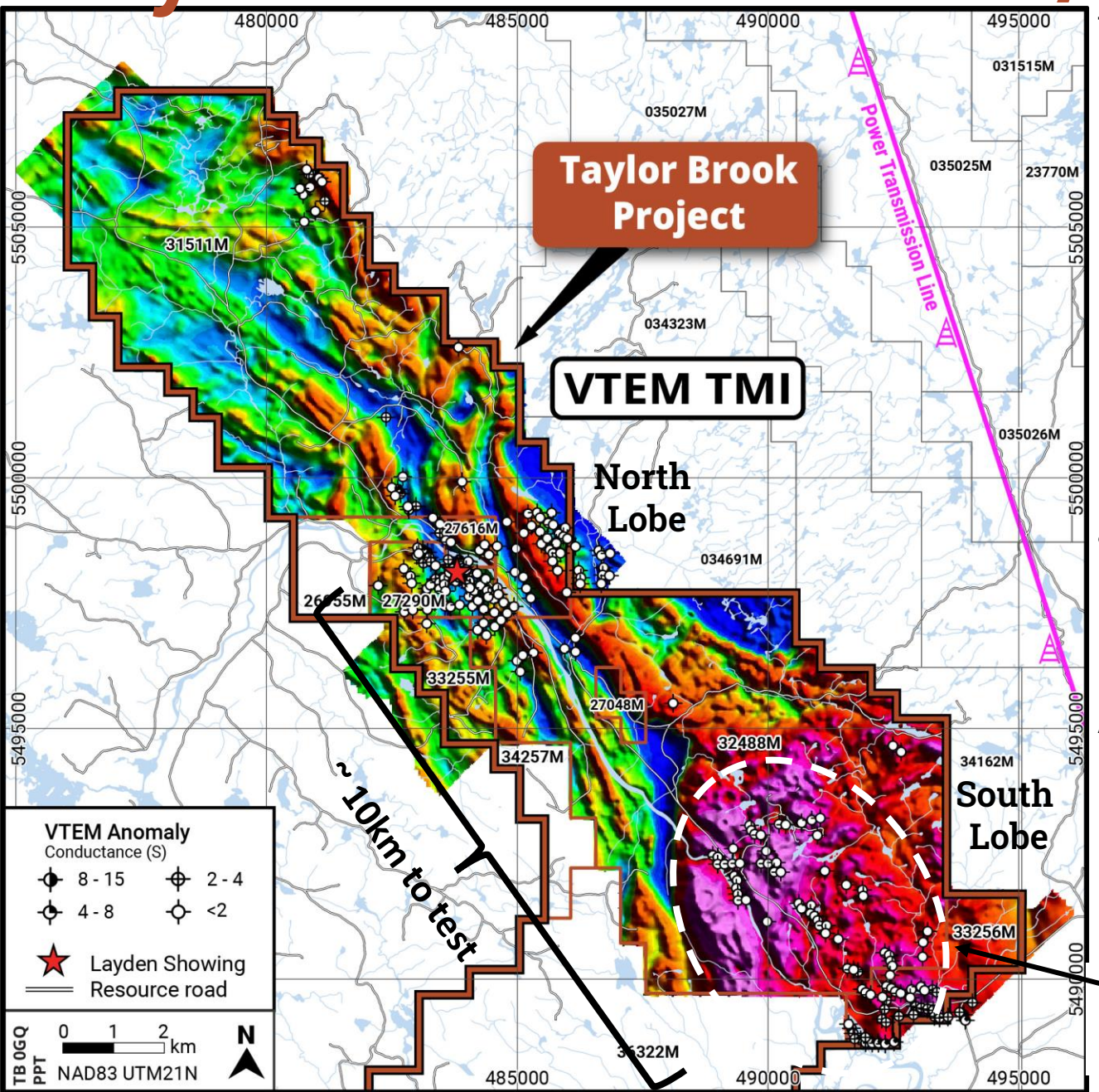


Taylor Brook Tectonic/Geological Setting





Taylor Brook Tectonic/Geological Setting



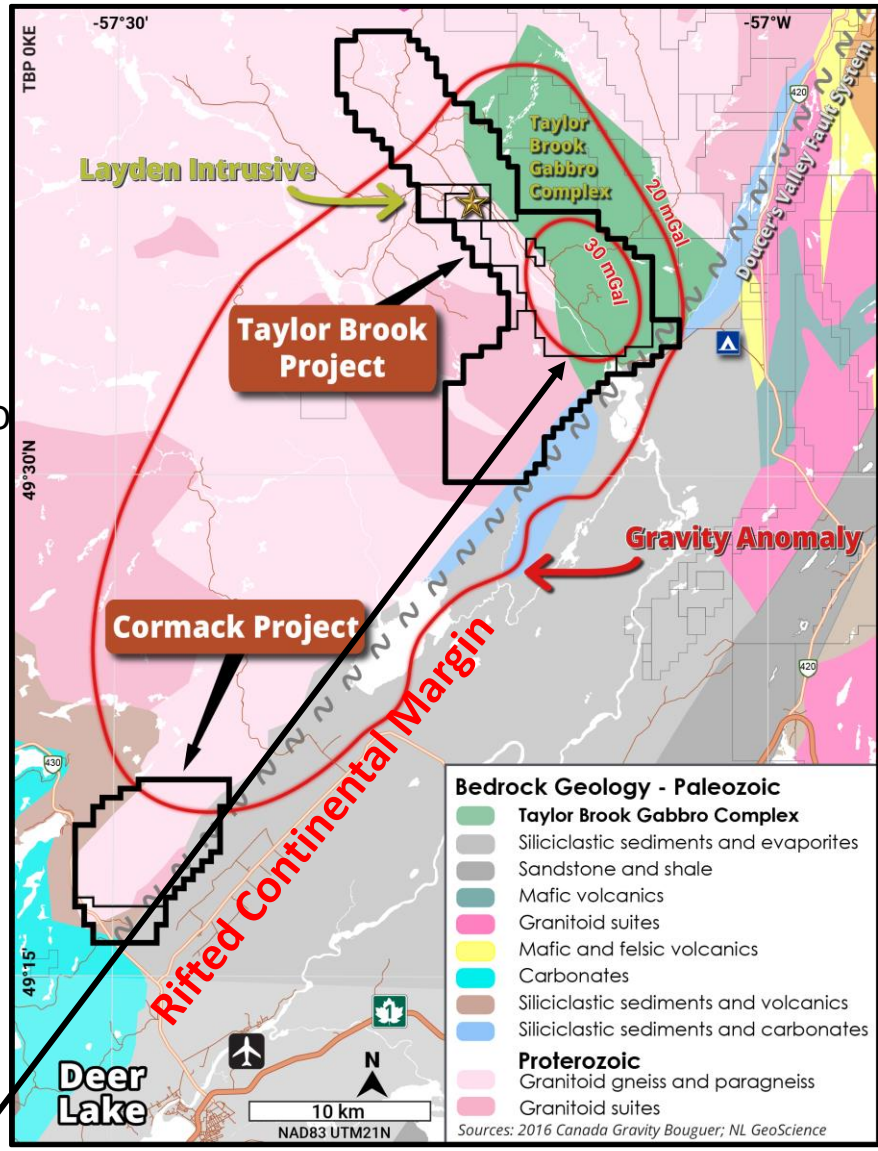
TBGC hosts strongest gravity high in western NL – potential magmatic nickel source?

Deep rifted continental margin – similar to other large-scale nickel camps globally

8-10km of prospective intrusive

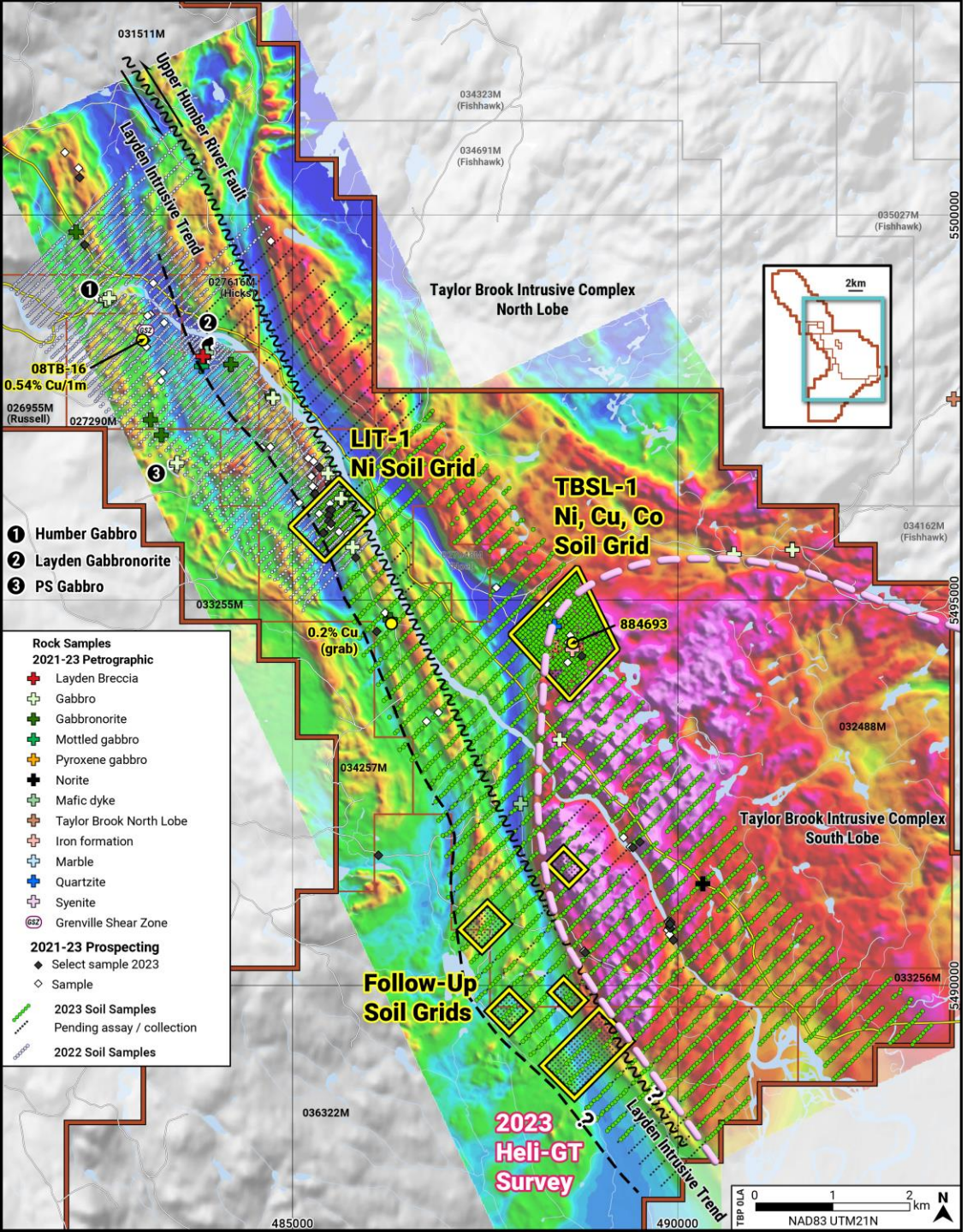
Age dating confirms relationship between TBGC and Layden Intrusive Trend

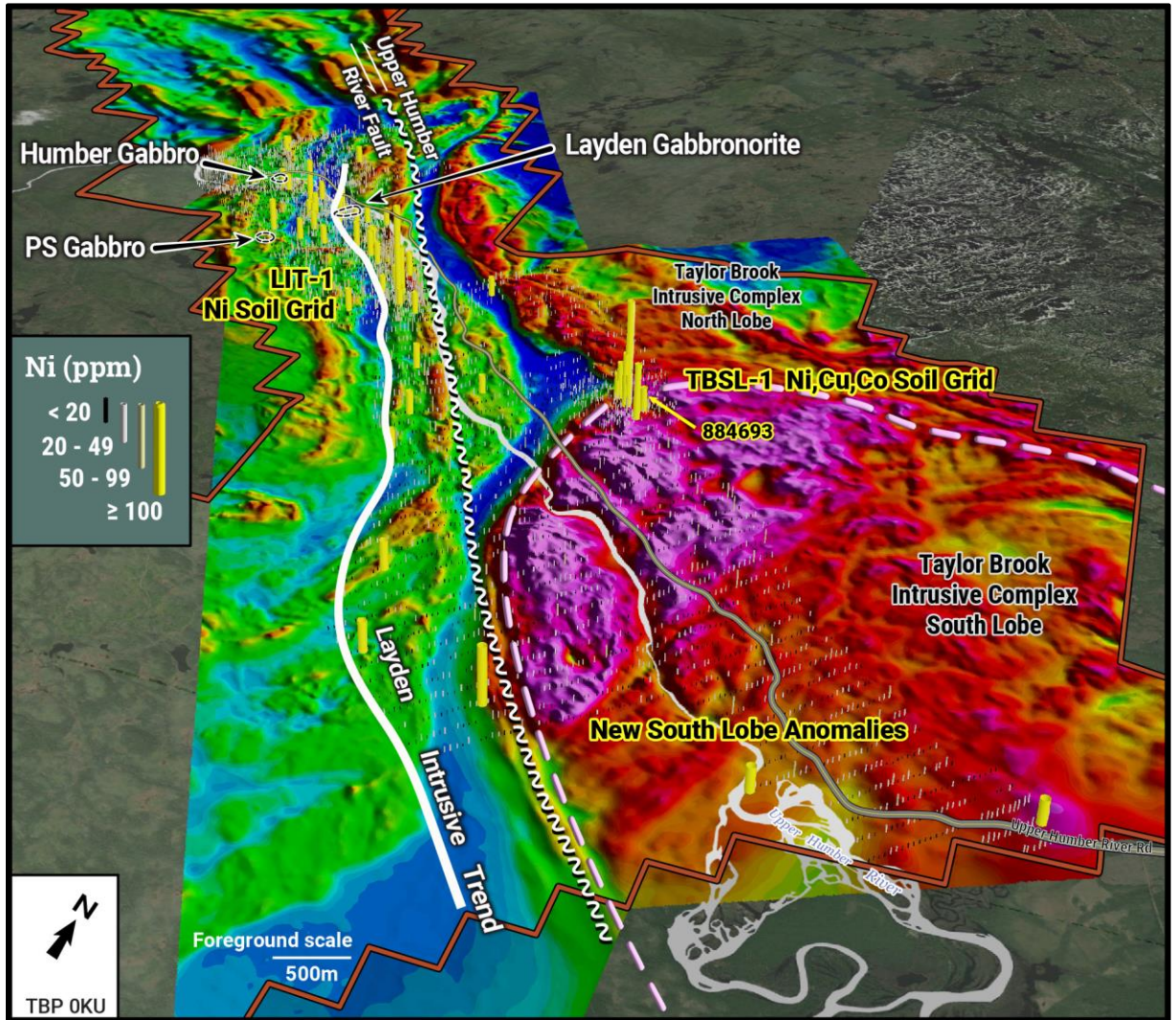
Gravity & Mag High



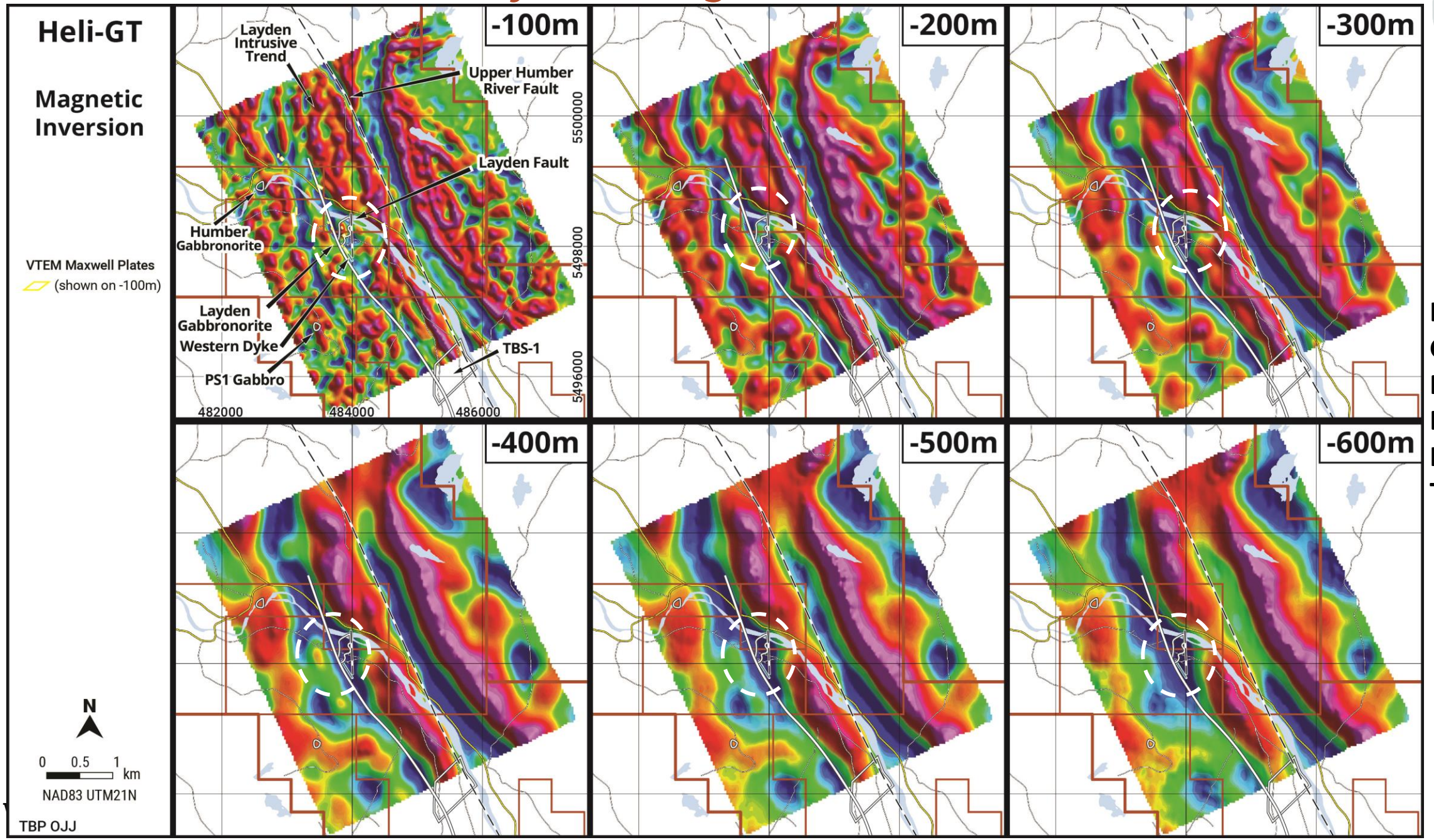
Layden Trend/TBGC South Lobe

- 50m high-res magnetics over Layden Intrusive Trend
- Major structure leads back to Taylor Brook Gabbro South Lobe
- At Layden, CSAMT Survey to look deeper than 2022
- ~5000 soil samples being collected along Layden trend into TBGC

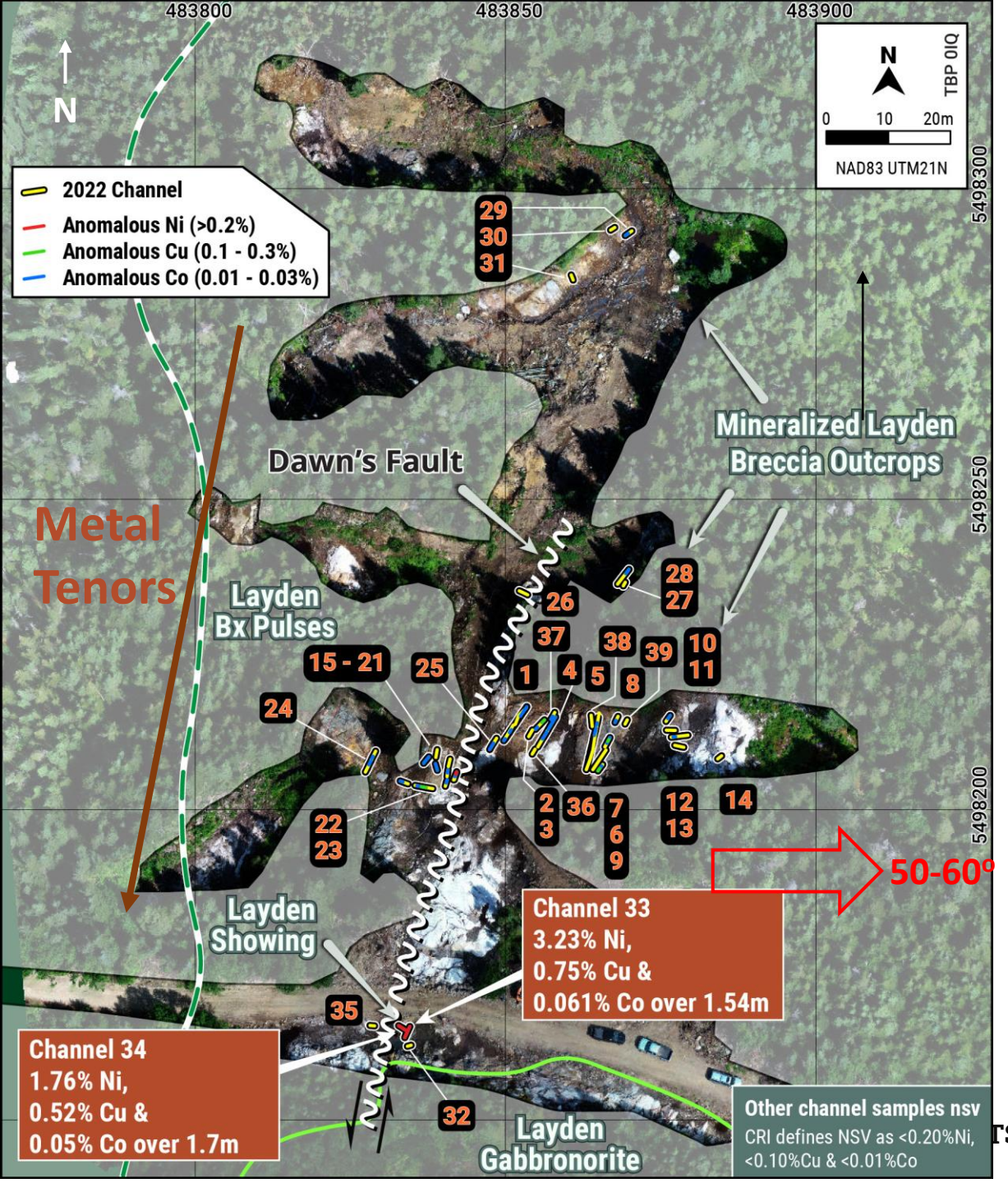




Layden Mag Inversions



Layden Gbnt at Prominent Break in Intrusive Trend



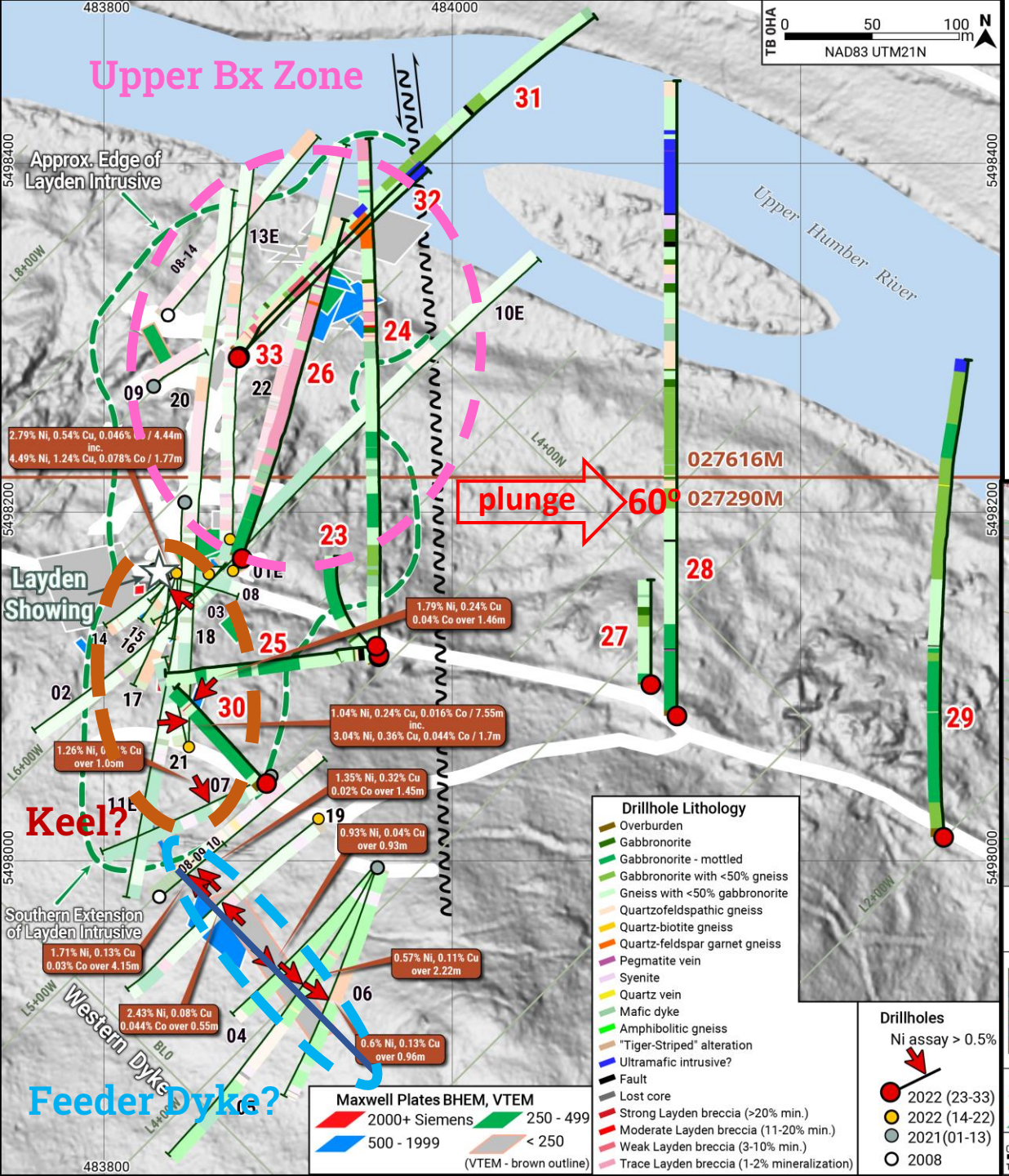
Layden Showing and Intrusive

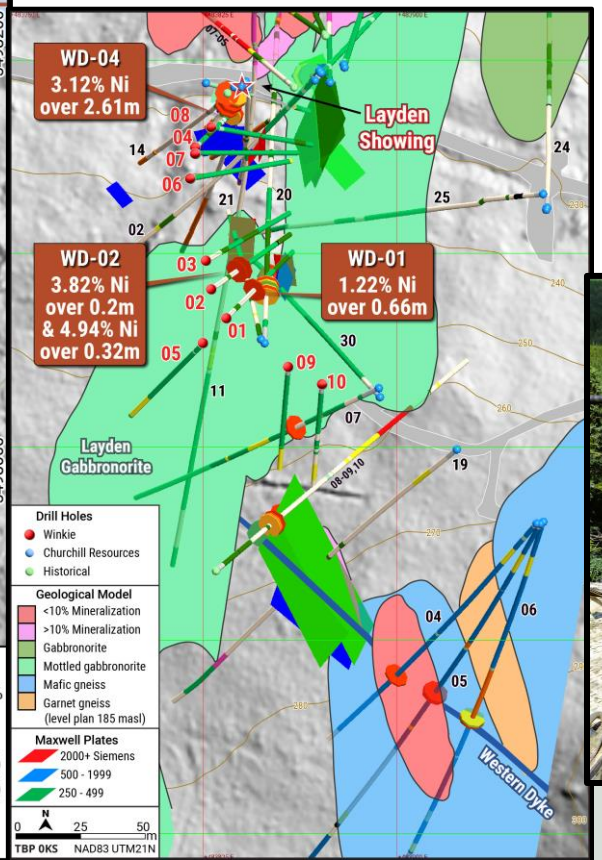
- 11 historic grab samples at Layden averaged:
  - **5.38% Ni, 1.05% Cu, 0.1% Co + 112 ppb Pt, 232 ppb Pd and 416 ppb Au**
  - **CRI Channel Samples at Layden Showing returned**
    - **3.23% Ni, 0.75%Cu & 0.06%Co over 1.54m, and**
    - **1.76%Ni, 0.52%Cu & 0.05%Co over 1.7m**
- Multiple pulses of high-tenor Ni-Cu-Co sulphides identified at Layden outcrop by detailed mapping and sampling
- Tightly Folded along N-S axes and plunging southeast toward Taylor Brook Gabbro South Lobe, ie. toward postulated heat engine
- Location of high-tenor nickel sulphides, and late folding/shearing provides better understanding of controls to mineralisation and future drill targets

Layden Intrusive

- Silurian magmatic intrusive bx in gabbronorite confirmed with age dating, geochemistry, petrography
- Best intercepts grading ~3-4%Ni, 0.5-1.25%Cu, 0.03-0.08%Co, Ni tenors 10-14% - <u>all shallow thus far</u>
- Have to see deeper to find the main conduit – CSAMT
- Sept. 550m in ten holes at Layden with MCL Winkie rig to define shallow gbnt-Western Dyke relationship

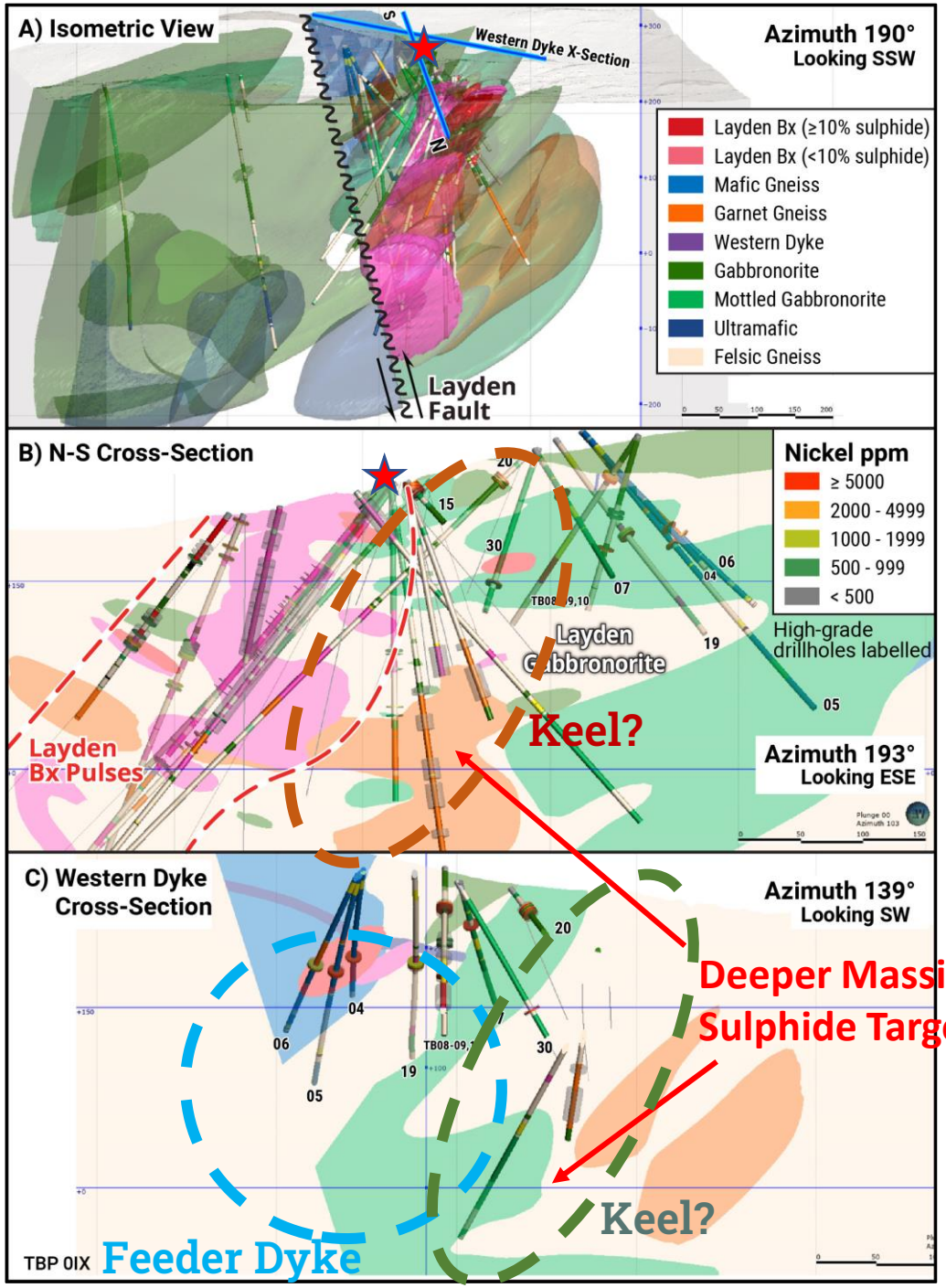
3.14%Ni, 0.68%Cu,0.05%Co/2.61m

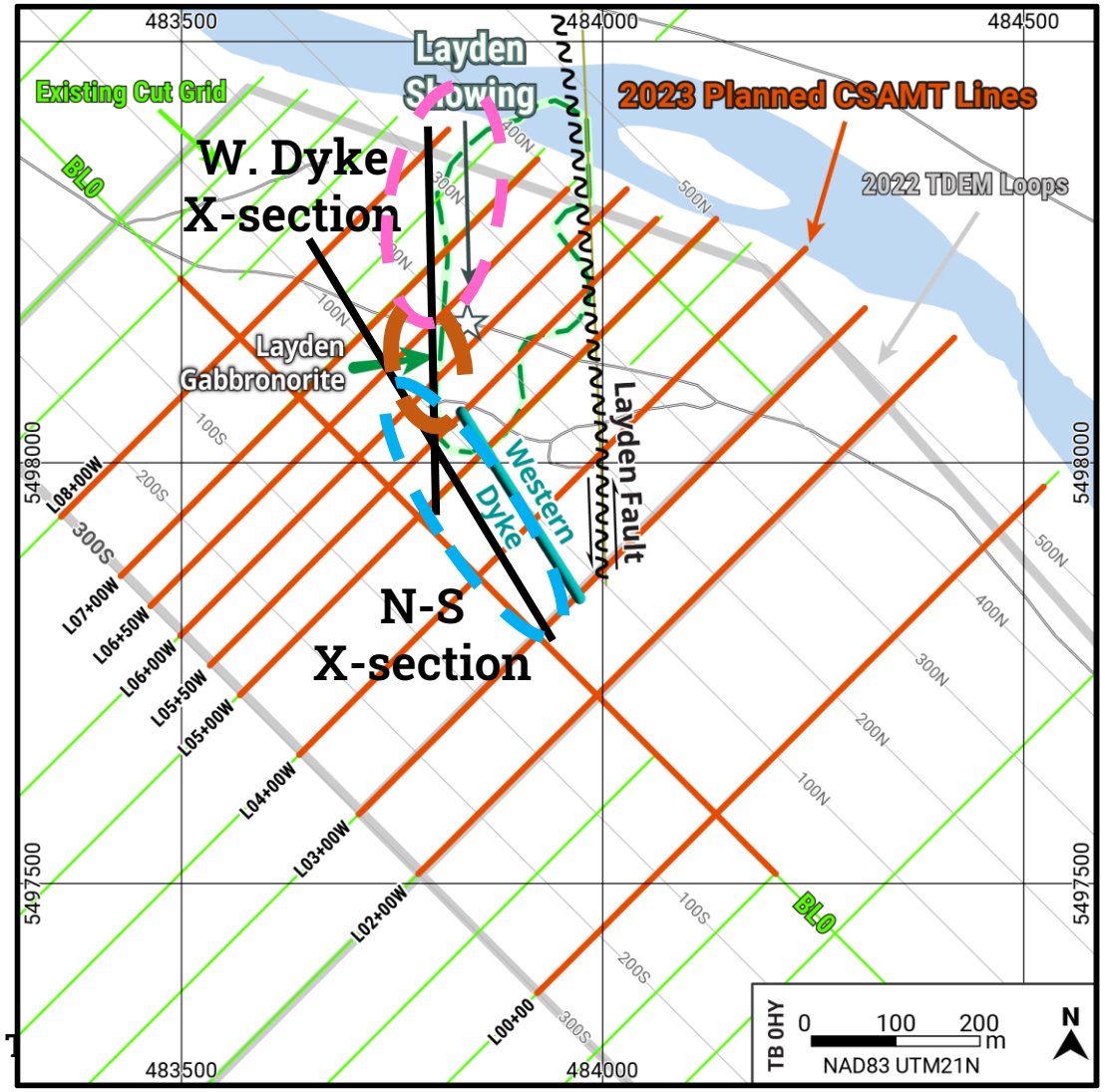




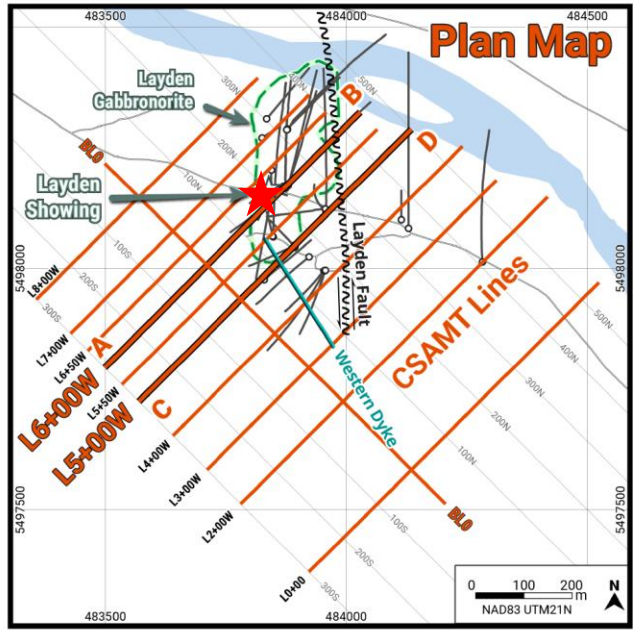
Layden Geological Model

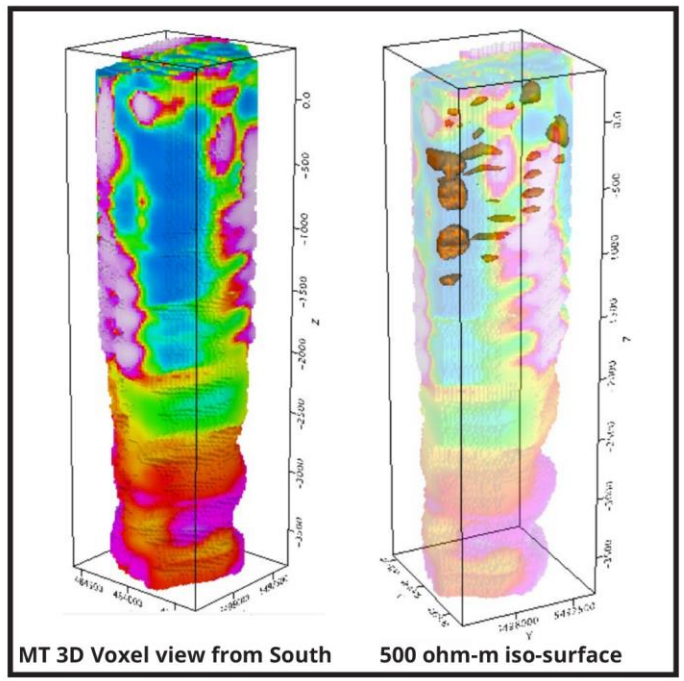
- Work to date strongly suggesting that the keel of the Layden Intrusive is in the southwest, no deep intersections to date
- CSAMT survey refined geological/resistivity model to depths >500m and to provide deeper targets for drilling

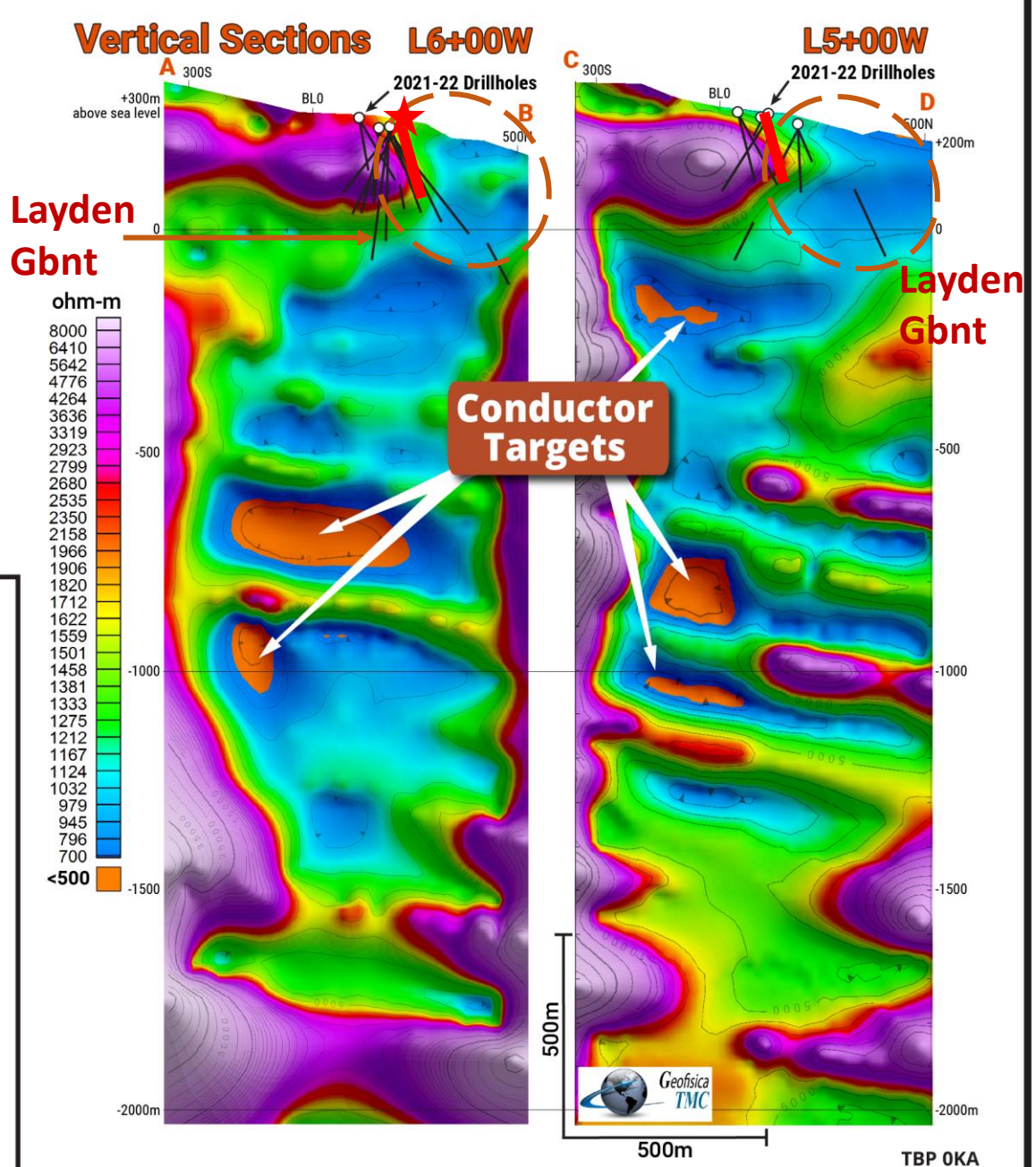




Layden CSAMT



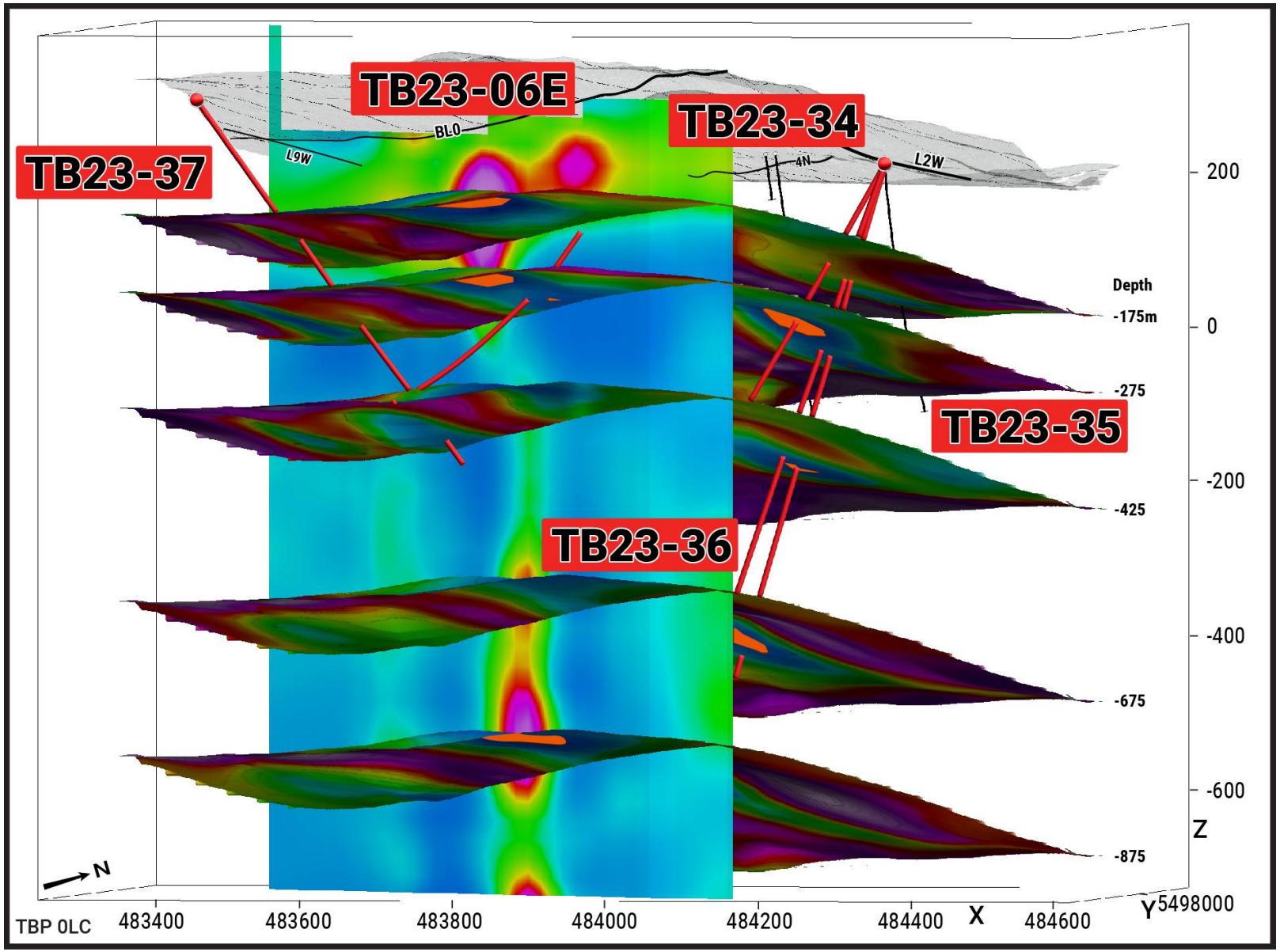


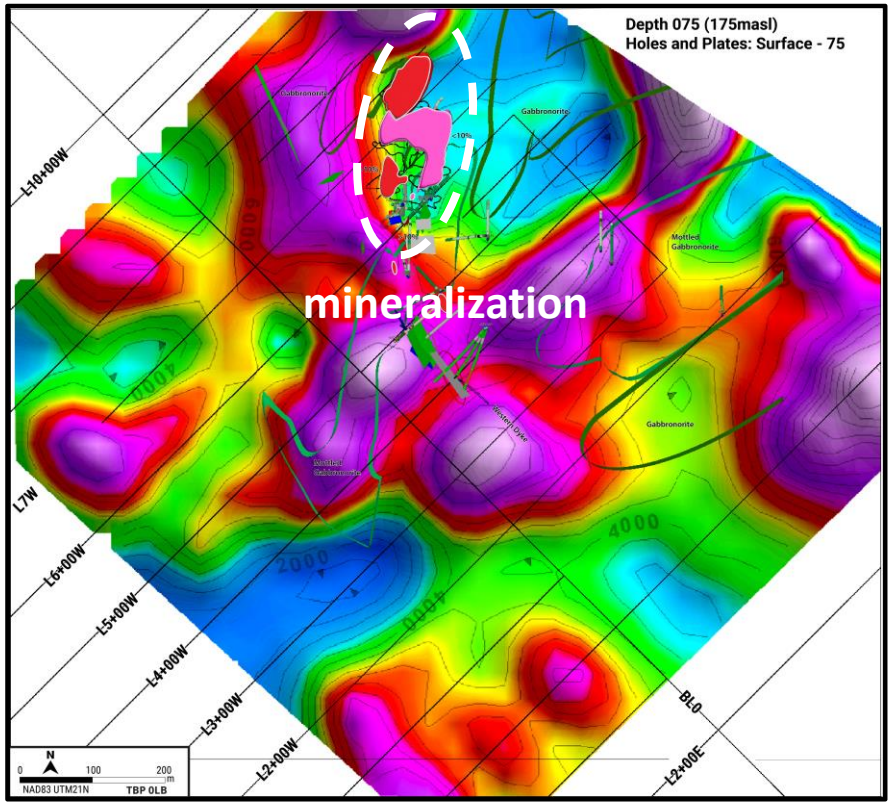


- Layden magmatic intrusive rocks appears to extend to ~1000m+ depth at this area
- Deepest drilling to date ~300m deep
- Large conductor targets identified at ~-400m and extending to ~ -1000m
- Conductors seem to be preferentially located to the SW/West as at Layden
- Shallower untested targets identified to the east and west of Layden – survey expansion underway

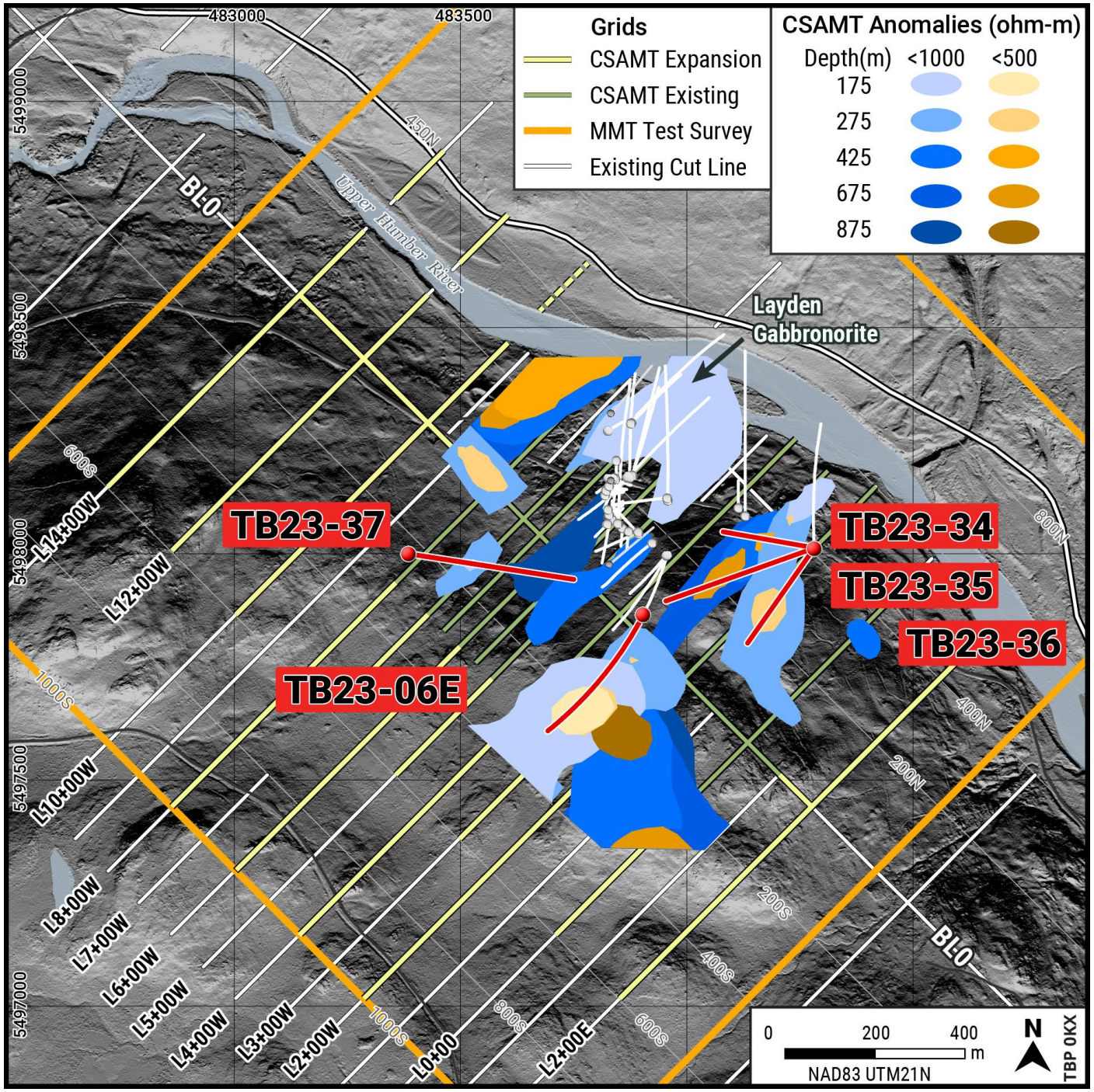
Layden CSAMT Drill Program

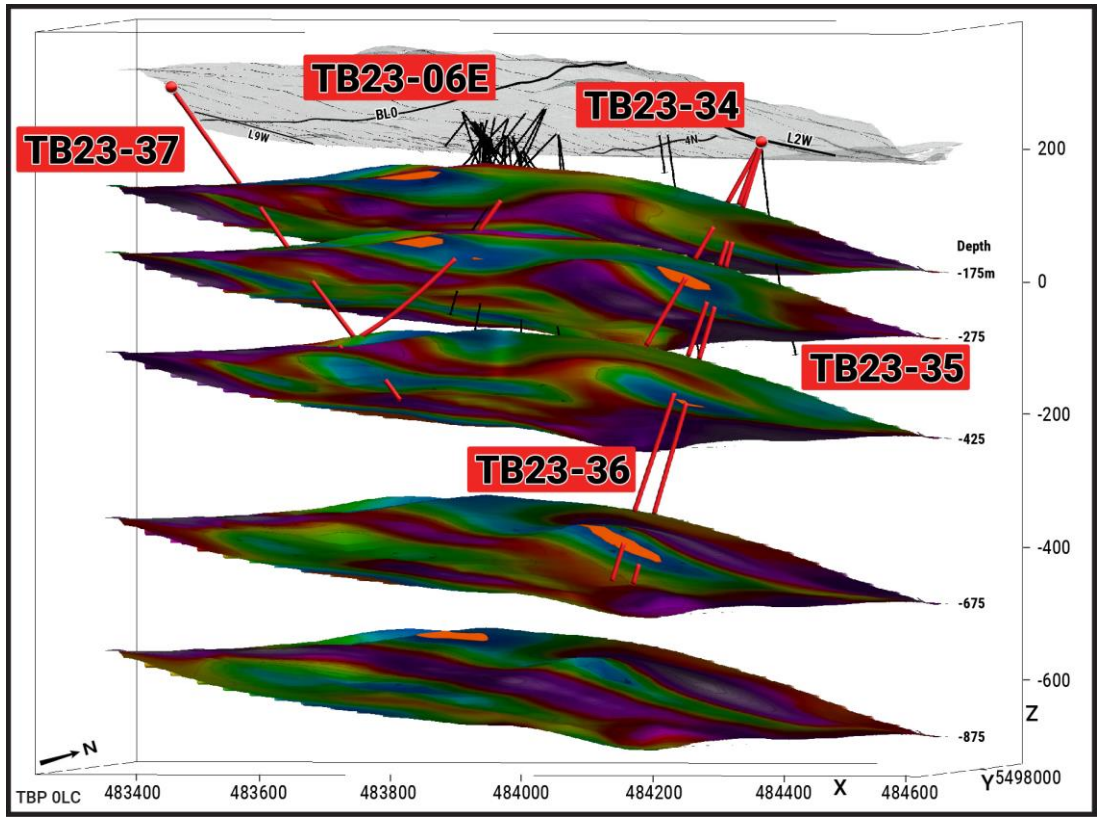
- Good correlation between gbnt and CSAMT resistivity lows
- Mineralization along western side of low
- Priority targets within interior of the survey block being while expanded survey and MMT takes place





Layden CSAMT Expansion Survey & Drill Program



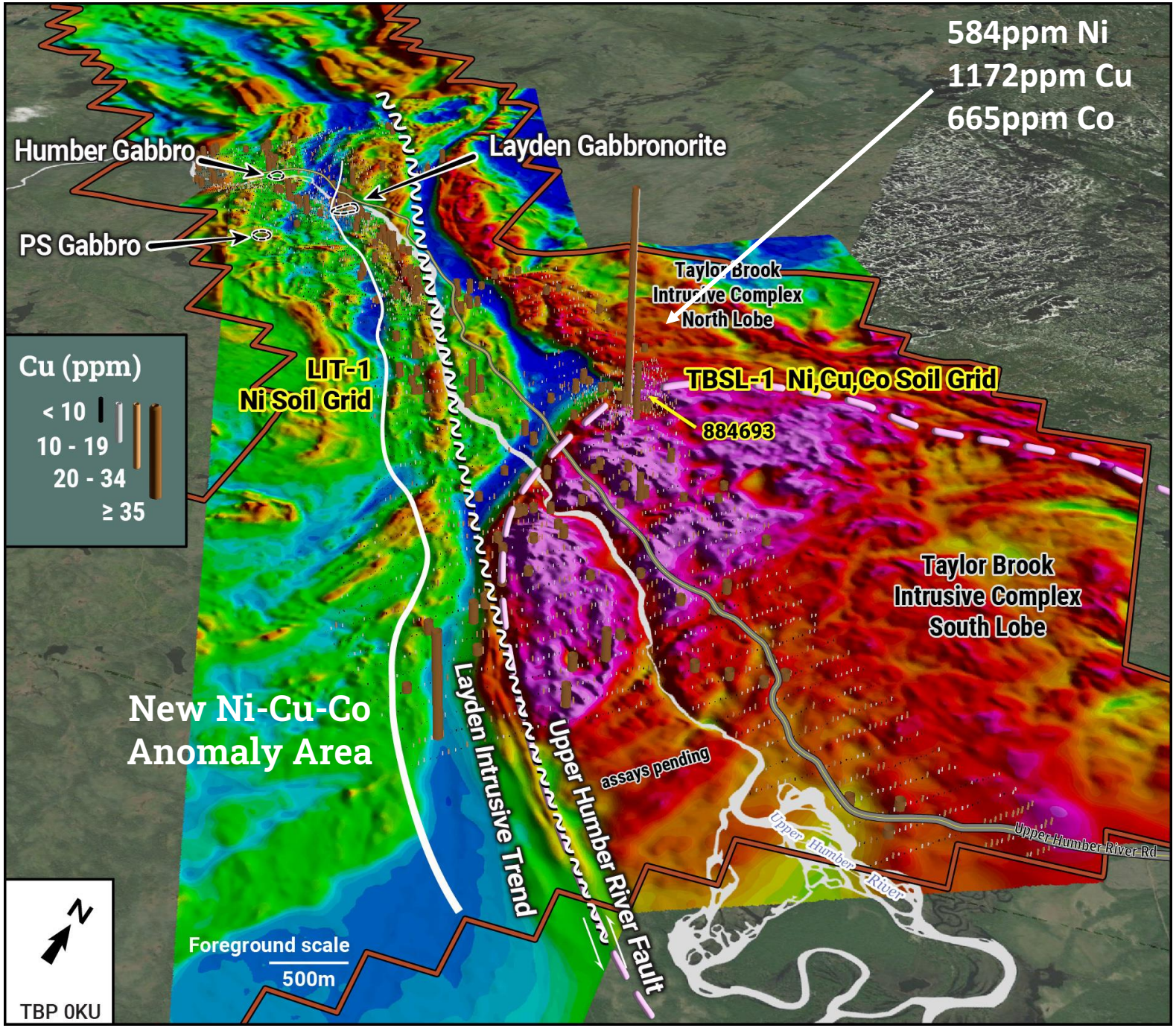


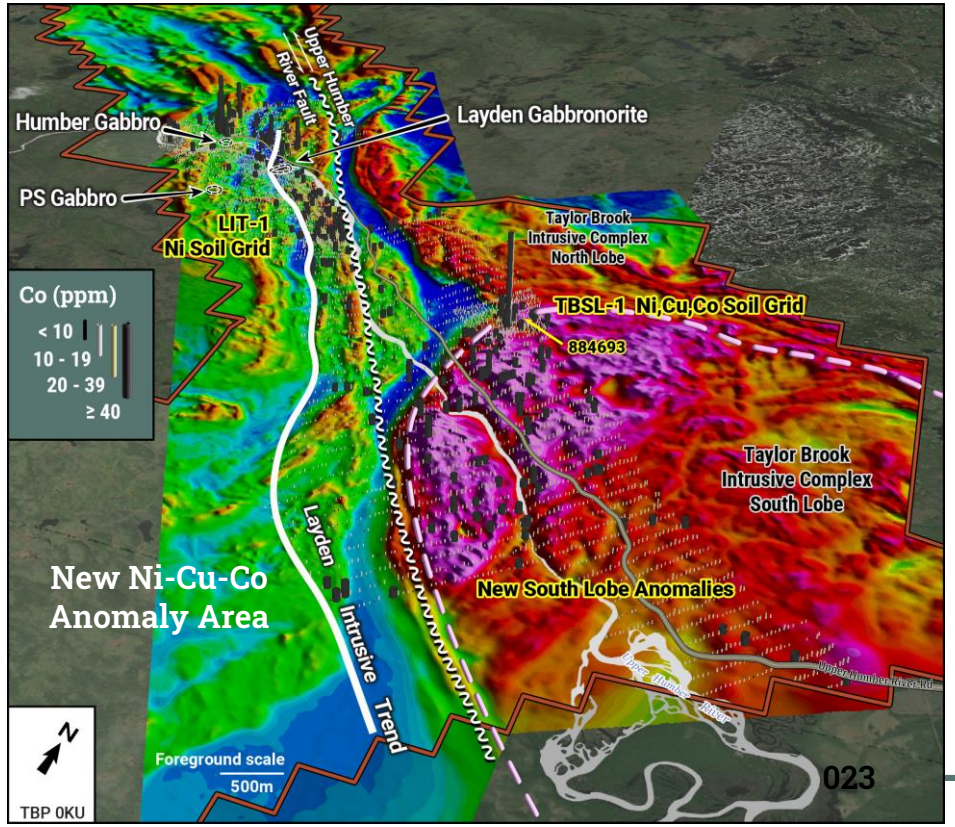
Soil Geochem Very Effective

- 2023 soils targeting Southern Layden Trend and Taylor Brook Gabbro margins
- ~3,200 samples taken, results for ~2800

Two High Priority Areas Identified:

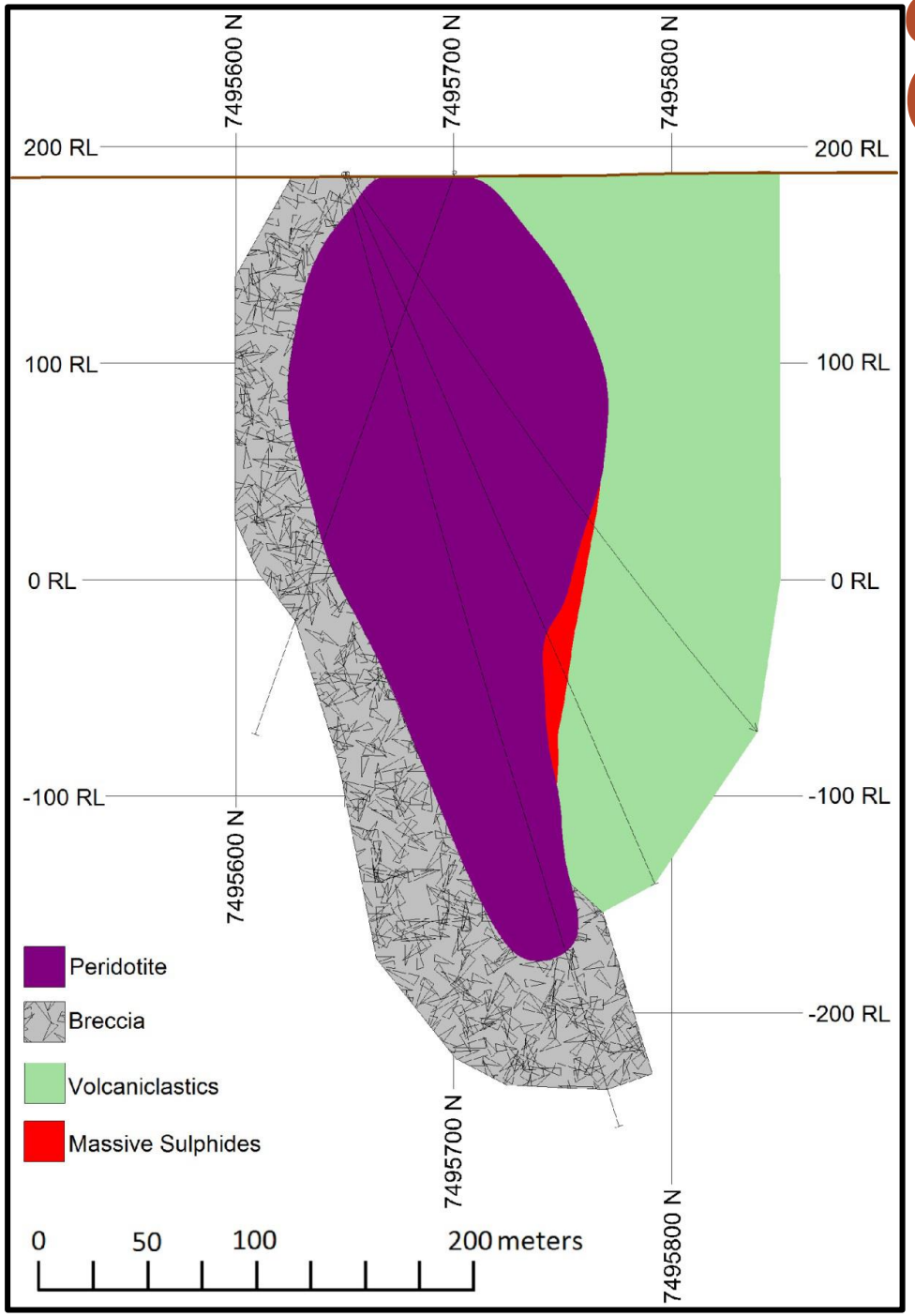
- LIT-1 Target – Stripping and Sampling
- TBSL-1 Target – Line-cutting & geophysics Fall 2023

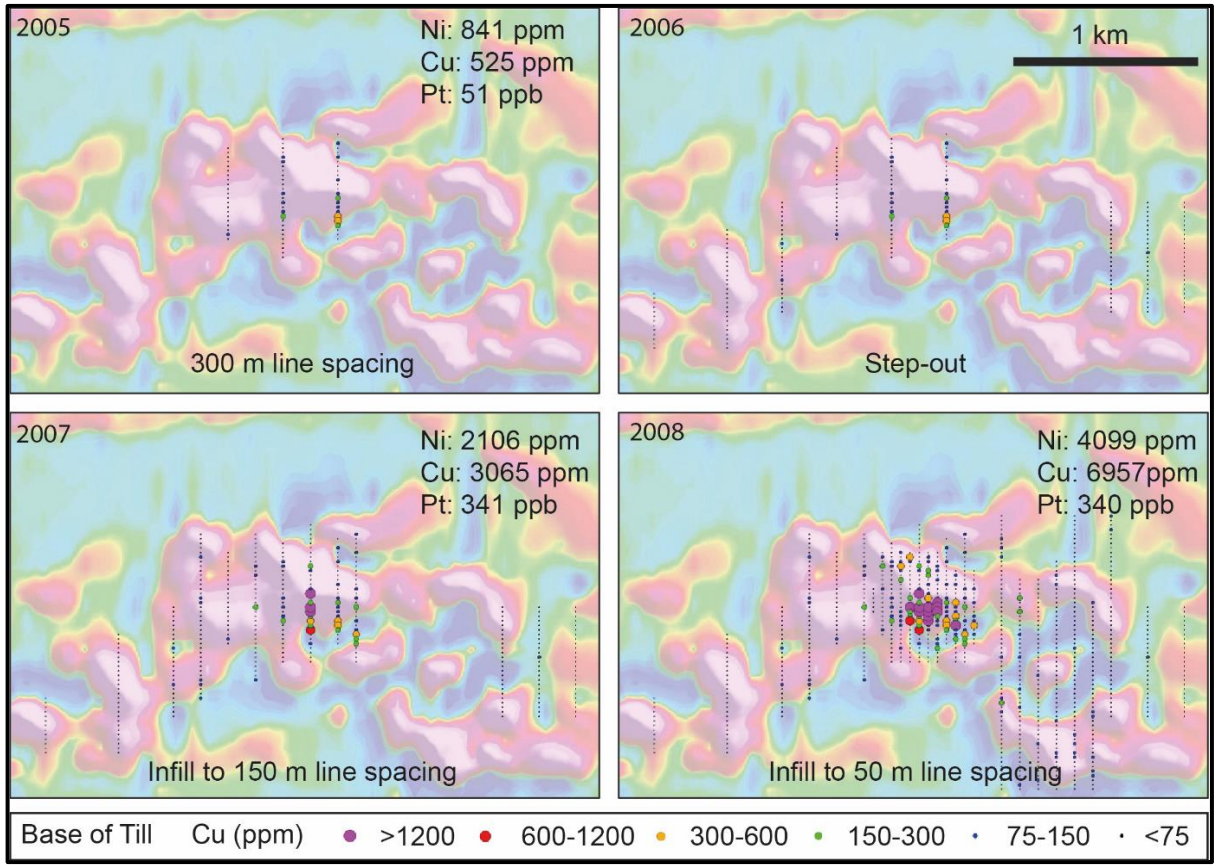




Geochem Discovery at Sakatti, Finland (44.4Mt @ 0.96%Ni, 1.9%Cu, 0.046%Co)

- Original anomaly was a single 2005 sample on 300m line spacing (Anglo used base of till geochemistry as their cover is deeper) targeting mag and EM features
- Infilling to 150m, then 50m identified drill target
- Discovery hole in 2009 – ore body 200m below surface
- Earlier drilling in 2006-2008 had sniffs, 2009 hole hit 152m of low-grade, 2011 hole hit 31.4m of high-grade





Taylor Brook – Summary

Geological Setting

- ~10km long shallow magmatic intrusive trend being explored
- Related to TB layered intrusive complex at craton margin
- CSAMT survey showing deeper conductors at Layden
- High tenor nickel sulphides in shallow drilling – <u>follow to depth</u>
- Analogy: Voisey's Bay,Tamarack

Infrastructure and Logistics

- Regional airport at Deer Lake
- Close to tide water
- 20km off Trans Canada Highway
- Secondary roads through property
- Hydro power within 10km
- Skilled local workforce and mining services readily available

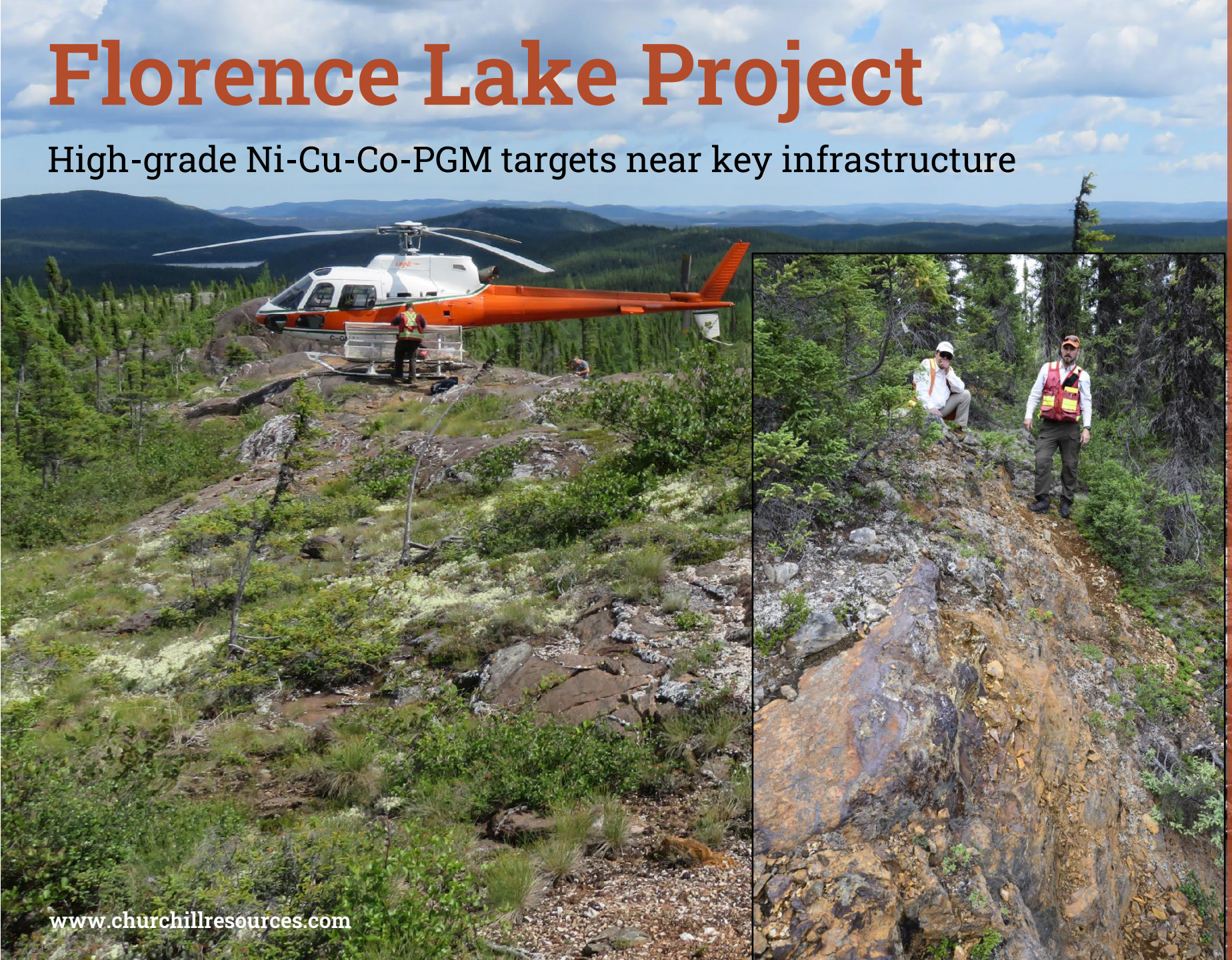
4.44m of 2.79% Ni, 0.54% Cu, 0.05% Co

1.70m of 3.04% Ni, 0.36% Cu, 0.044% Co
(within 7.55m of 1.04% Ni)

3.23% Ni, 0.75%Cu & 0.06%Co over 1.54m

Florence Lake Project

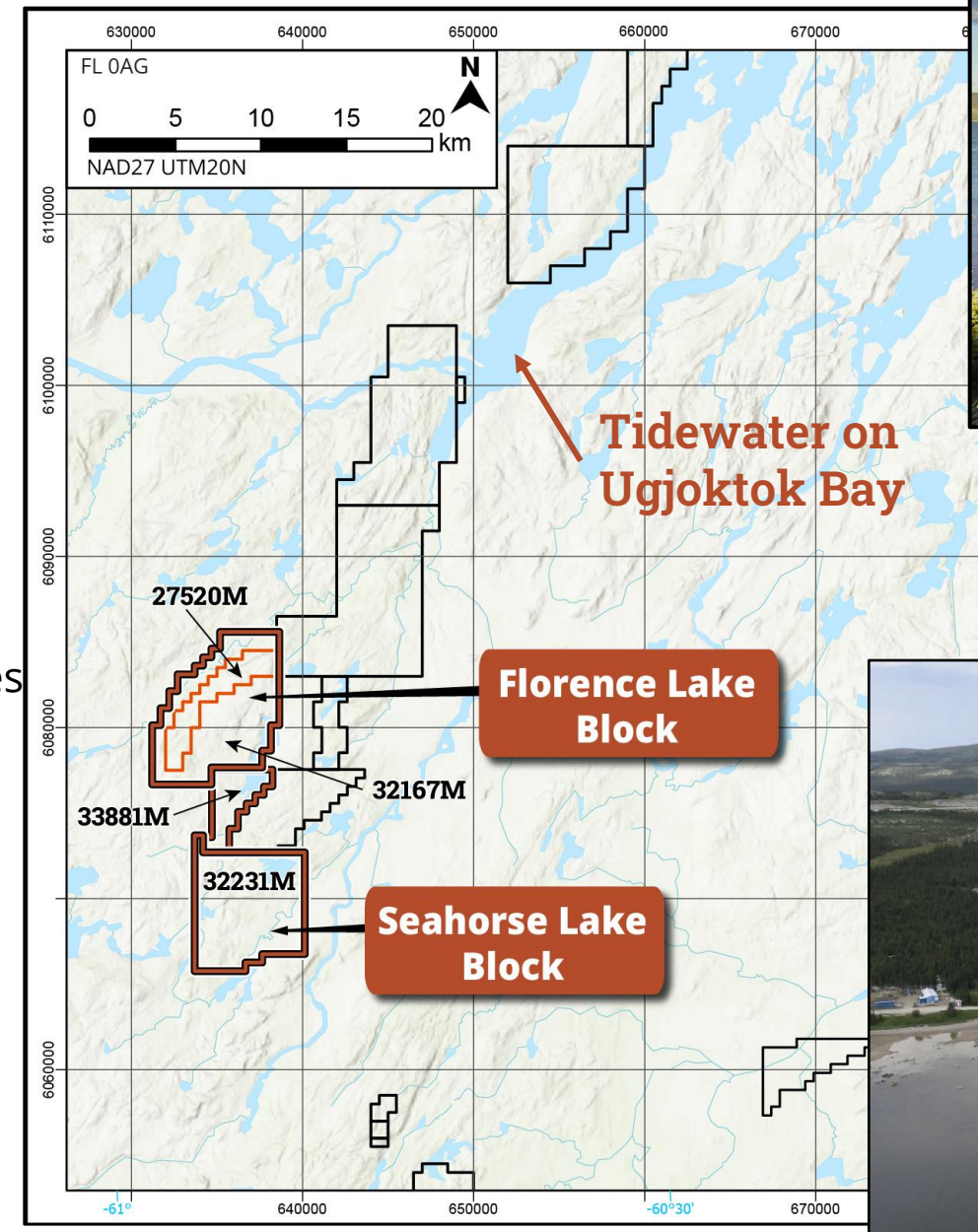
High-grade Ni-Cu-Co-PGM targets near key infrastructure



- Easy access through regular flights and ferries
- Falconbridge drilled 6,250m over 45 shallow holes from 1990 to 1997
- Hosts many Raglan-type ultramafic volcanic-hosted massive and disseminated sulphide Ni-Cu-Co-PGM targets
- Baikie Target: continuous mineralization over 110 m strike to depth of 90 m
  - Intersected 11.32 m of 2.19% Ni, 0.22% Cu, 0.16% Co (including 0.9 m of 10.6% Ni)
  - Open to east, down-dip

Florence Lake Infrastructure

- Two blocks covering 9,325 ha
- Only 70 km from the towns of Postville and Hopedale
- Regular scheduled flights and ferries
- Only 15 km from tidewater
- Equidistant from Happy Valley and Voisey's Bay
- Drilling equipment and supplies can be shipped by barge or ferry for huge savings
- 2022 VTEM/Geochem based out of Postville
- 2023 camp on property for geology, geophysics, drilling



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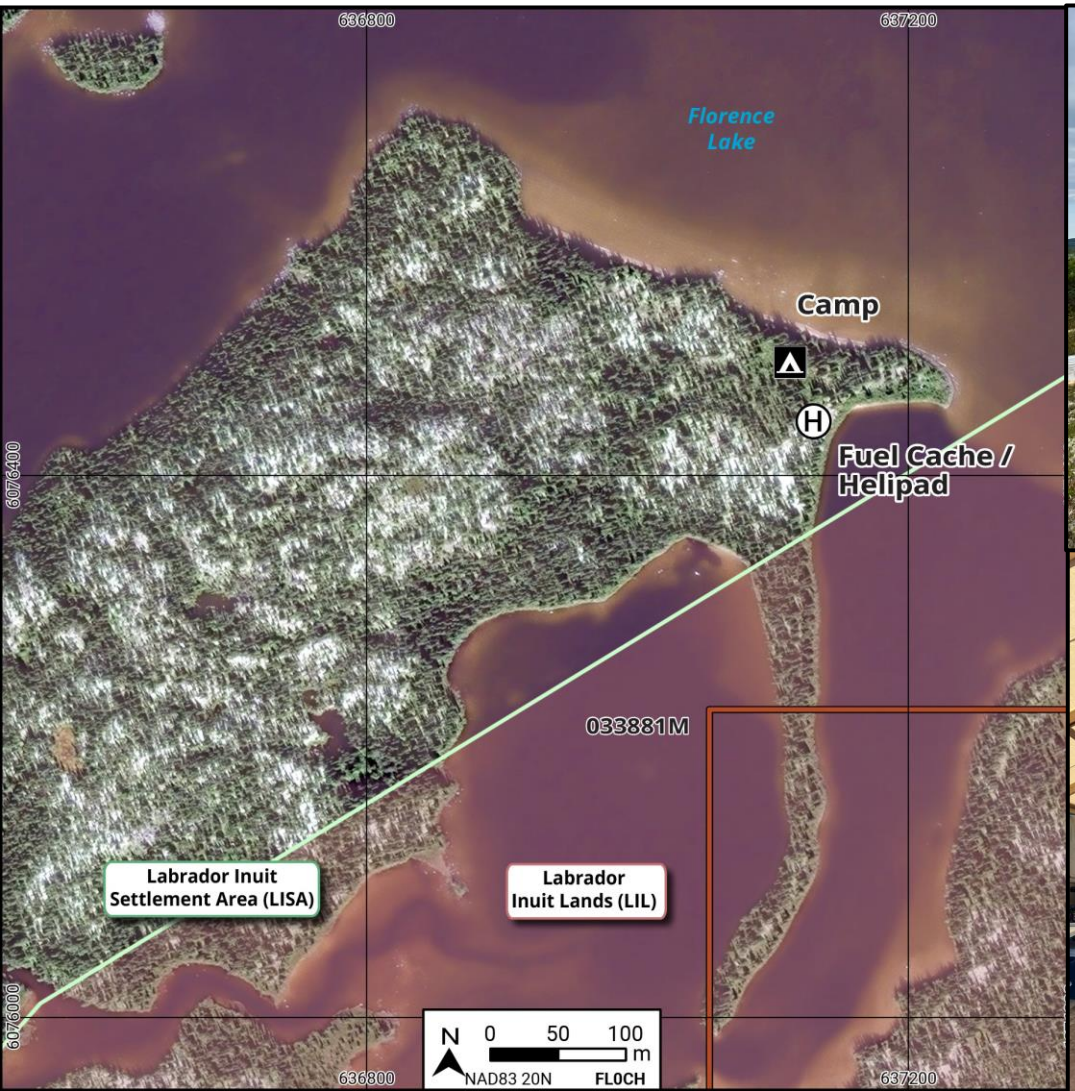
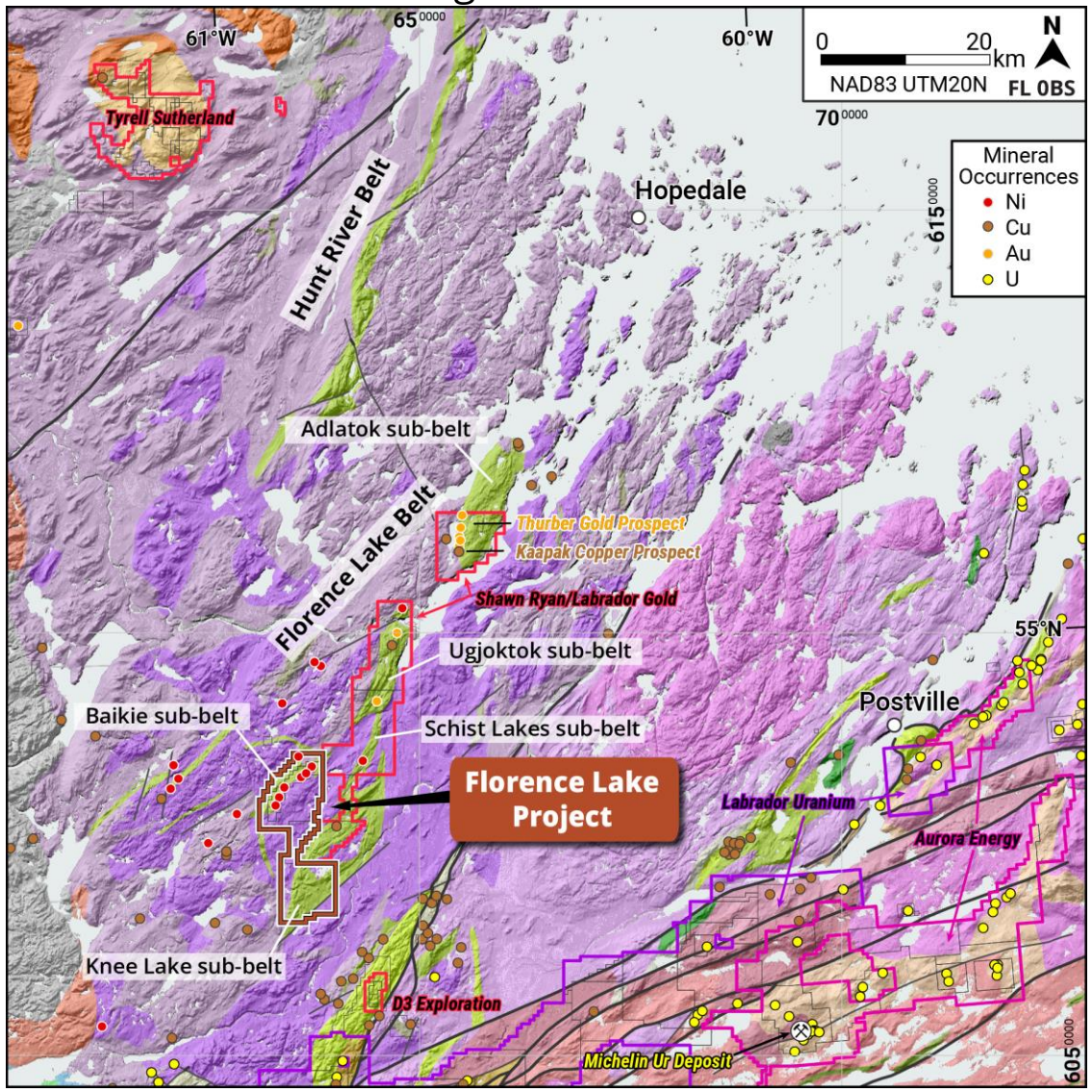
Florence Lake Camp

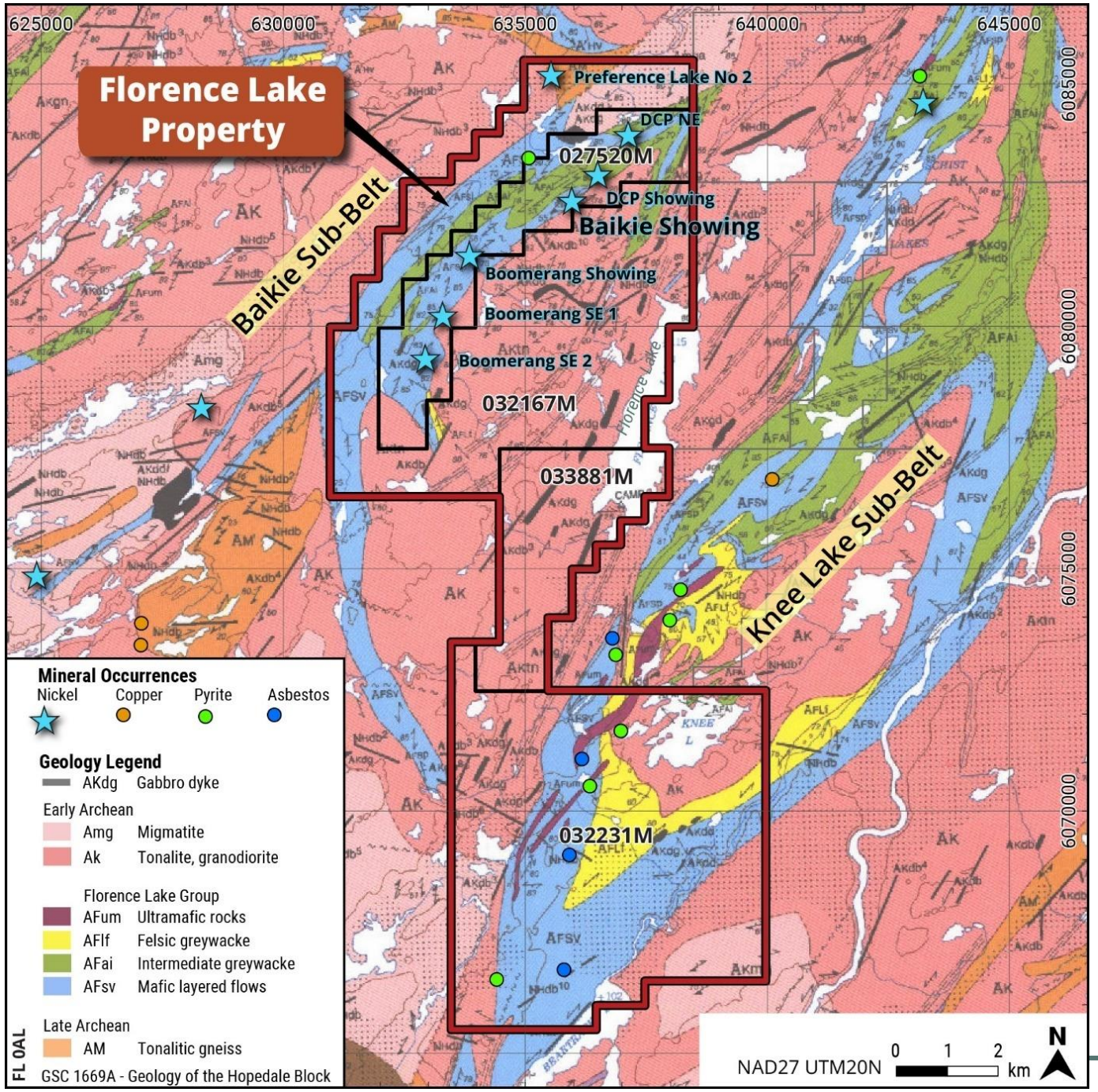
- 12 person camp operational – will expand/winterize in the Fall
- 4km to Baikie Area by helicopter
- Dock allows for float-plane logistical support – much cheaper



Florence Lake Geology

Massive and disseminated magmatic Ni-Cu-PGE mineralization related to ultramafic komatiitic volcanics in Archean greenstone belt on Nain Craton

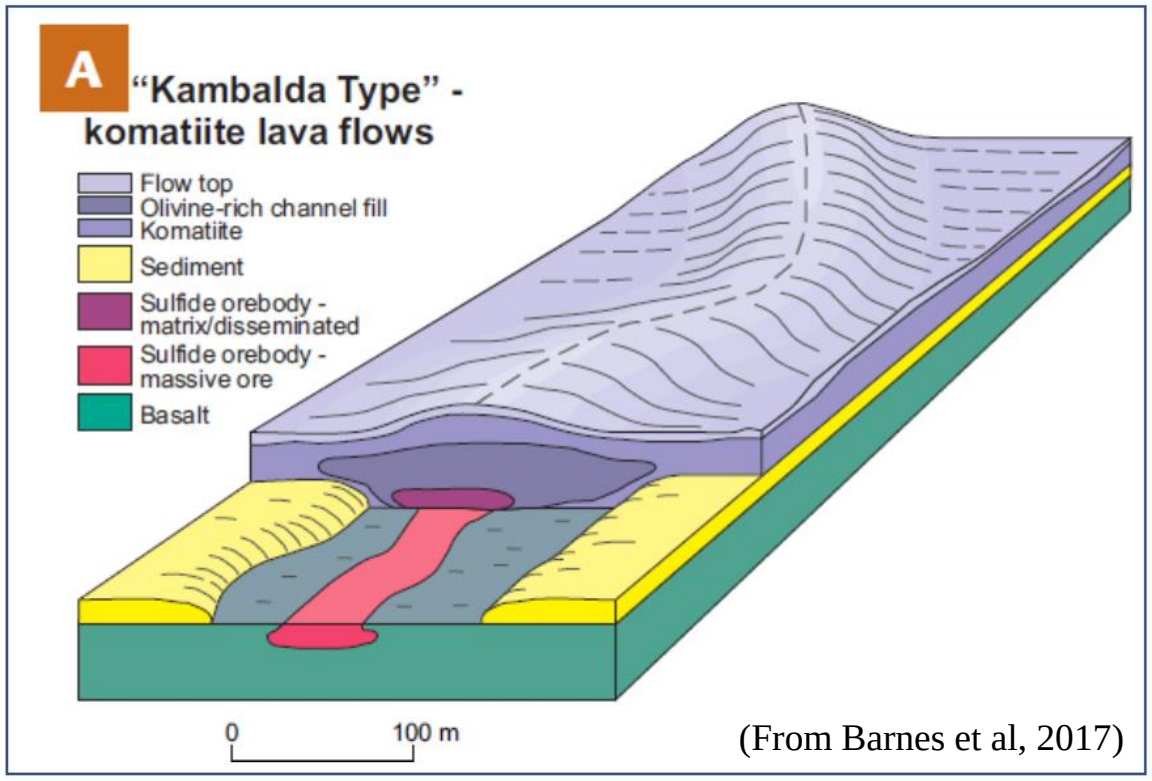




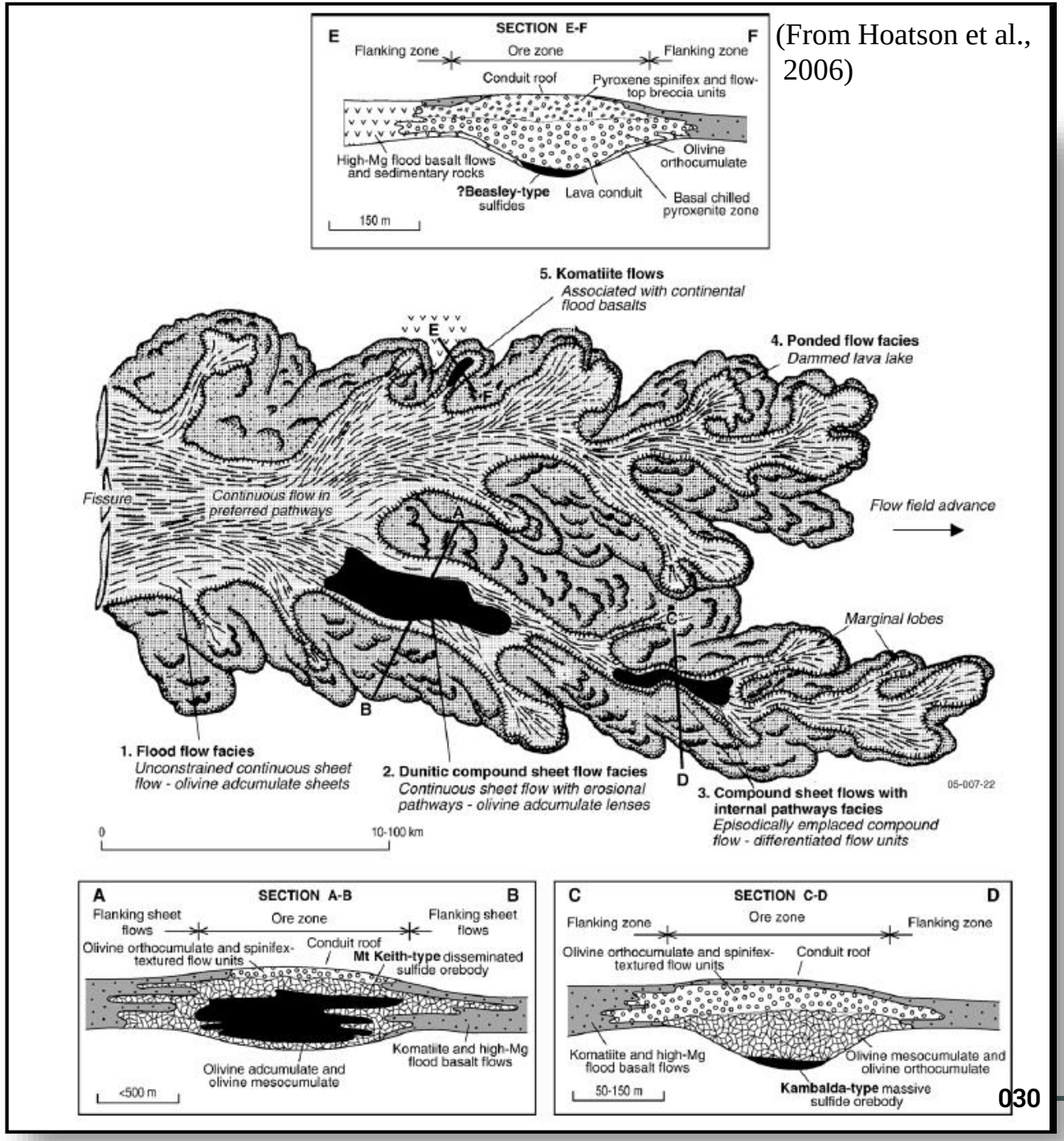
FL Deposit Model

Massive and disseminated magmatic Ni-Cu-PGE mineralization related to ultramafic komatiitic volcanics in Archean greenstone belt on Nain Craton

- Kambalda-type massive sulphide deposits formed in komatiite lava flows
- Mount Keith-type disseminated sulphide formed above flows



(From Barnes et al, 2017)



(From Hoatson et al., 2006)

Florence Lake Mineralization

- Drilling at the Baikie Target intersected 11.32 m of 2.19% Ni, 0.22% Cu, 0.16% Co, including 0.9 m of 10.6% Ni
  - Deepest hole was 90 m, typical Kambalda-type massive and disseminated sulphides
- **Resampling historical core confirmed high-grades, relation to Al_2O_3-undepleted komatiites**
- Core available for further lithogeochem work at CRI camp & Goose Bay

Quartered polished interval from Hole TFL-96-02 – 52.75m to 54.00m grading 8.0% nickel over 1.25m

Baikie Target: Historic Drill Results

- Mineralized zone confirmed for 110 m along strike and to vertical depth of 90 m

Highlighted Historic Drill Results at Baikie

Drill Hole	From (m)	To (m)	Width (m)	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)
FLK92-01	6.35	13.00	6.65	0.84	0.07	0.02		
including	*6.35*	*6.95*	*0.60*	*2.40*	*0.07*	*0.04*	*0.13*	*0.43*
including	***12.00***	***13.00***	***1.00***	***2.35***	***0.23***	***0.06***	***0.18***	***0.39***
and	*26.08*	*27.29*	*1.21*	*1.86*	*0.32*	*0.05*		
including	*26.82*	*27.29*	*0.47*	*2.99*	*0.61*	*0.08*	*0.04*	*0.50*
FLK92-02	**44.70**	**56.02**	**11.32**	**2.19**	**0.22**	**0.16**		
including	***44.70***	***46.06***	***1.36***	***8.49***	***0.48***	***0.23***	***0.38***	***1.40***
including	***53.00***	***56.02***	***3.02***	***3.01***	***0.08***	***0.07***	***0.09***	***0.51***
including	***55.50***	***56.02***	***0.52***	***9.81***	***0.11***	***0.25***	***0.15***	***1.52***
FLK92-03	90.08	92.15	2.07	1.29	0.46	0.11		
including	*90.08*	*90.98*	*0.90*	*2.51*	*0.95*	*0.20*		
FLK92-12	**83.00**	**98.00**	**15.00**	**1.25**	**0.05**	**0.02**		
TFL96-01	**18.45**	**23.60**	**5.15**	**2.35**	**0.13**	**0.05**		
and	*32.50*	*34.20*	*1.70*	*2.42*	*nsv*	*nsv*		
TFL96-02	**46.10**	**54.00**	**7.90**	**2.02**	**nsv**	**nsv**		
including	*52.75*	*54.00*	*1.25*	*6.60*	*0.06*	*0.01*		
TFL96-07	**59.92**	**60.40**	**0.48**	**2.90**	**0.58**	**nsv**		
TFL96-08	21.20	22.45	1.25	0.98	nsv	nsv		
TFL96-09	26.70	32.40	5.70	0.60	nsv	nsv		
TFL96-10	105.25	108.95	3.70	0.79	nsv	nsv		
TFL96-11	160.90	162.40	2.50	0.47	0.06	0.01		

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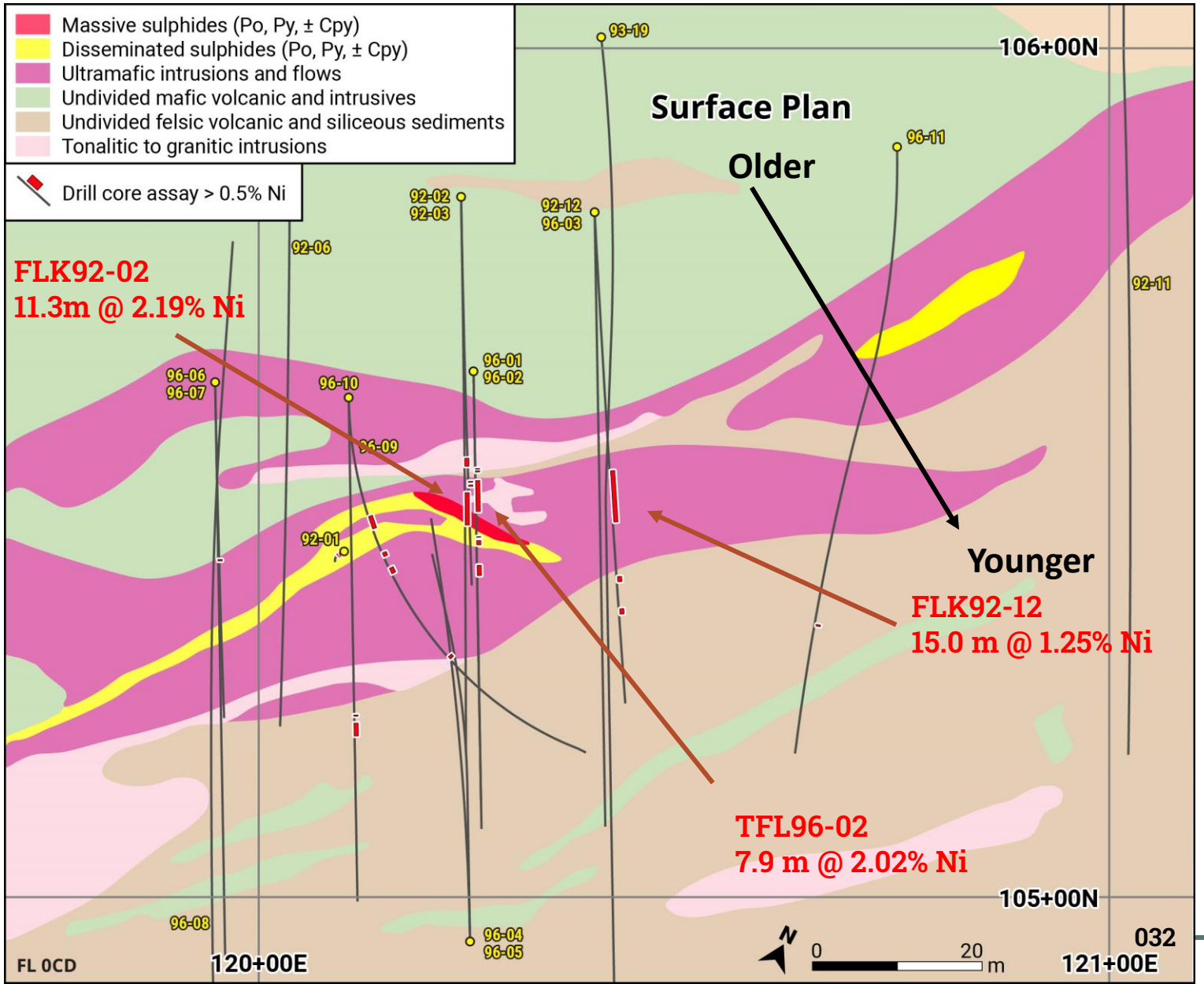
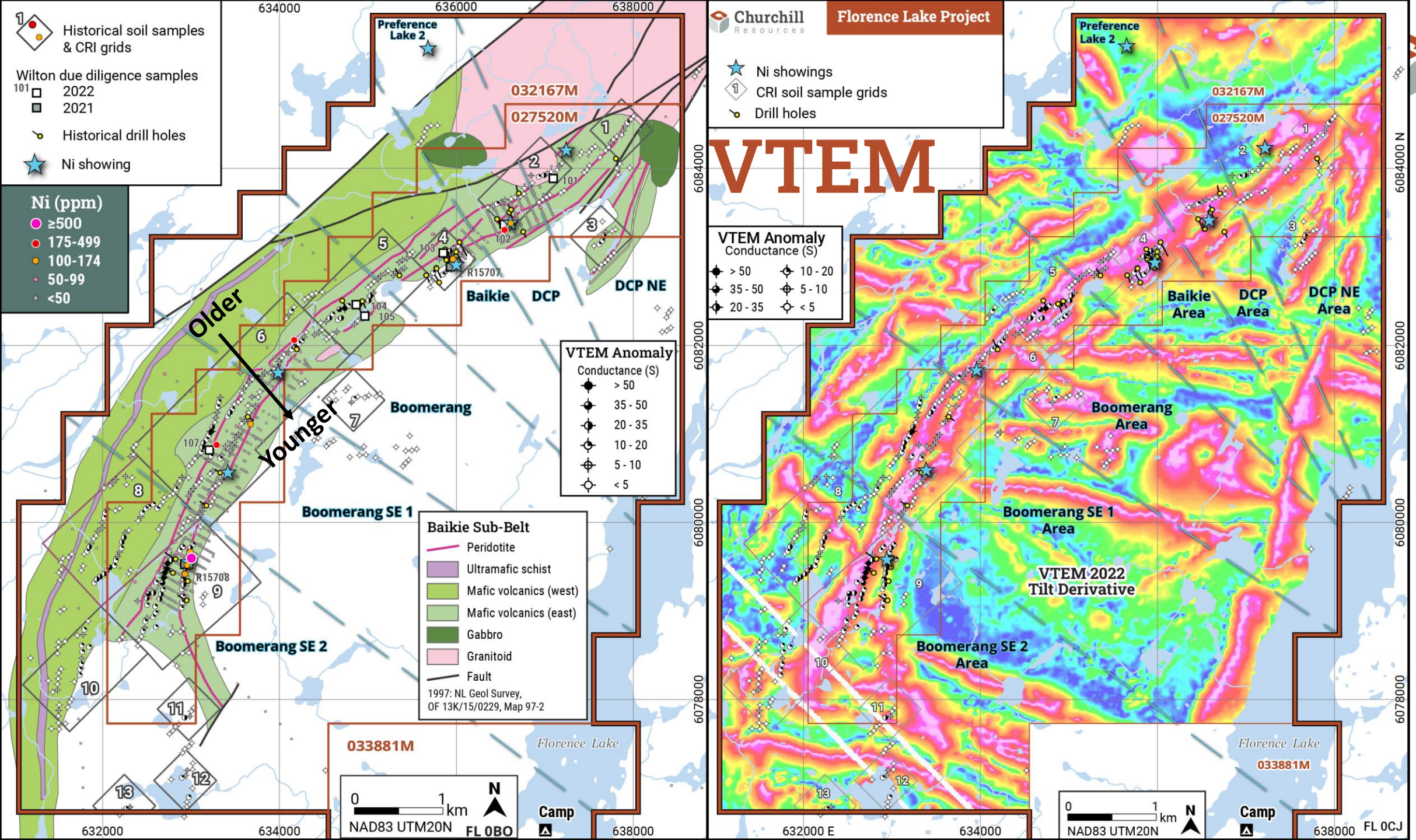
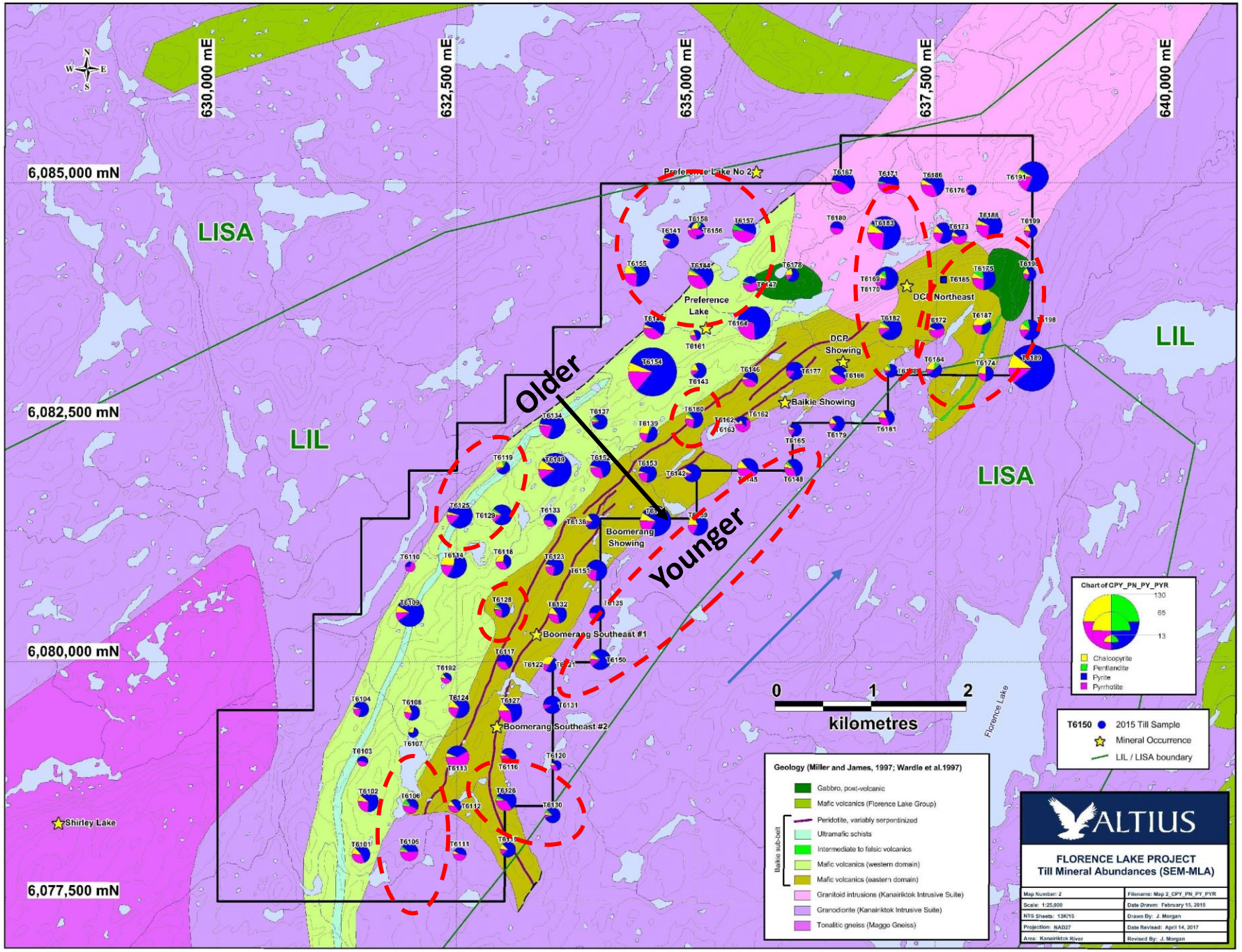



Historical soil samples & CRI grids
Wilton due diligence samples
2022
2021
Historical drill holes
Ni showing
Ni (ppm)
≥500
175-499
100-174
50-99
<50
Preference Lake 2
032167M
027520M
Baikie
DCP
DCP NE
R15707
Older
Younger
Boomerang
VTEM Anomaly
Conductance (S)
> 50
35 - 50
20 - 35
10 - 20
5 - 10
< 5
Boomerang SE 1
Baikie Sub-Belt
Peridotite
Ultramafic schist
Mafic volcanics (west)
Mafic volcanics (east)
Gabbro
Granitoid
Fault
1997: NL Geol Survey, OF 13K/15/0229, Map 97-2
R15708
Boomerang SE 2
033881M
Florence Lake
Camp
0 1 km
NAD83 UTM20N
FL 0BO
634000
636000
638000
6084000
6082000
6080000
6078000
632000
Churchill Resources
Florence Lake Project
Ni showings
CRI soil sample grids
Drill holes
VTEM
VTEM Anomaly
Conductance (S)
> 50
35 - 50
20 - 35
10 - 20
5 - 10
< 5
Baikie Area
DCP Area
DCP NE Area
Boomerang Area
Boomerang SE 1 Area
VTEM 2022
Tilt Derivative
Boomerang SE 2 Area
Florence Lake
033881M
Camp
0 1 km
NAD83 UTM20N
FL 0CJ
632000 E
634000
638000
6084000 N
6082000
6080000
6078000

Altius Till Sampling

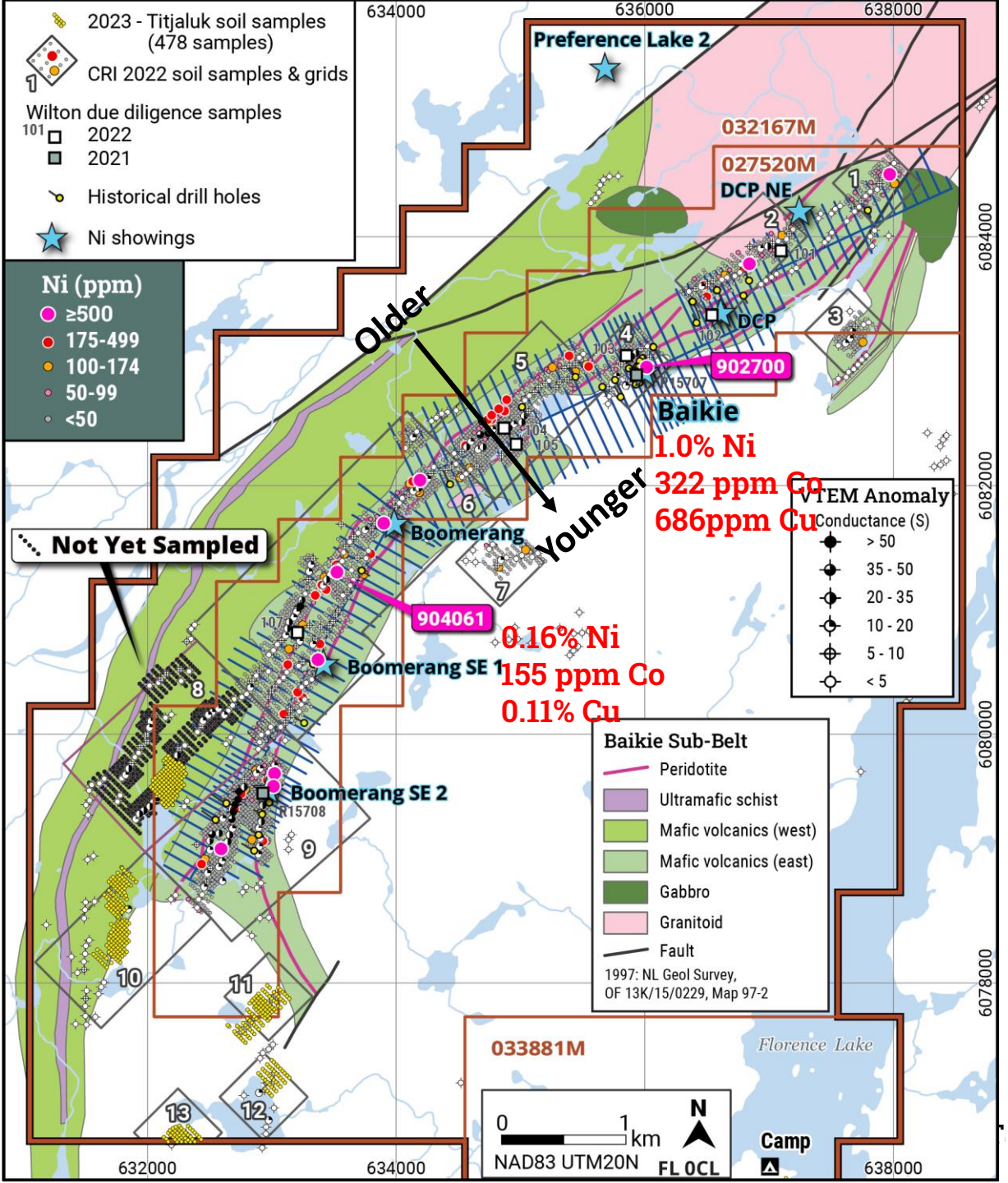
2015-2017 Work

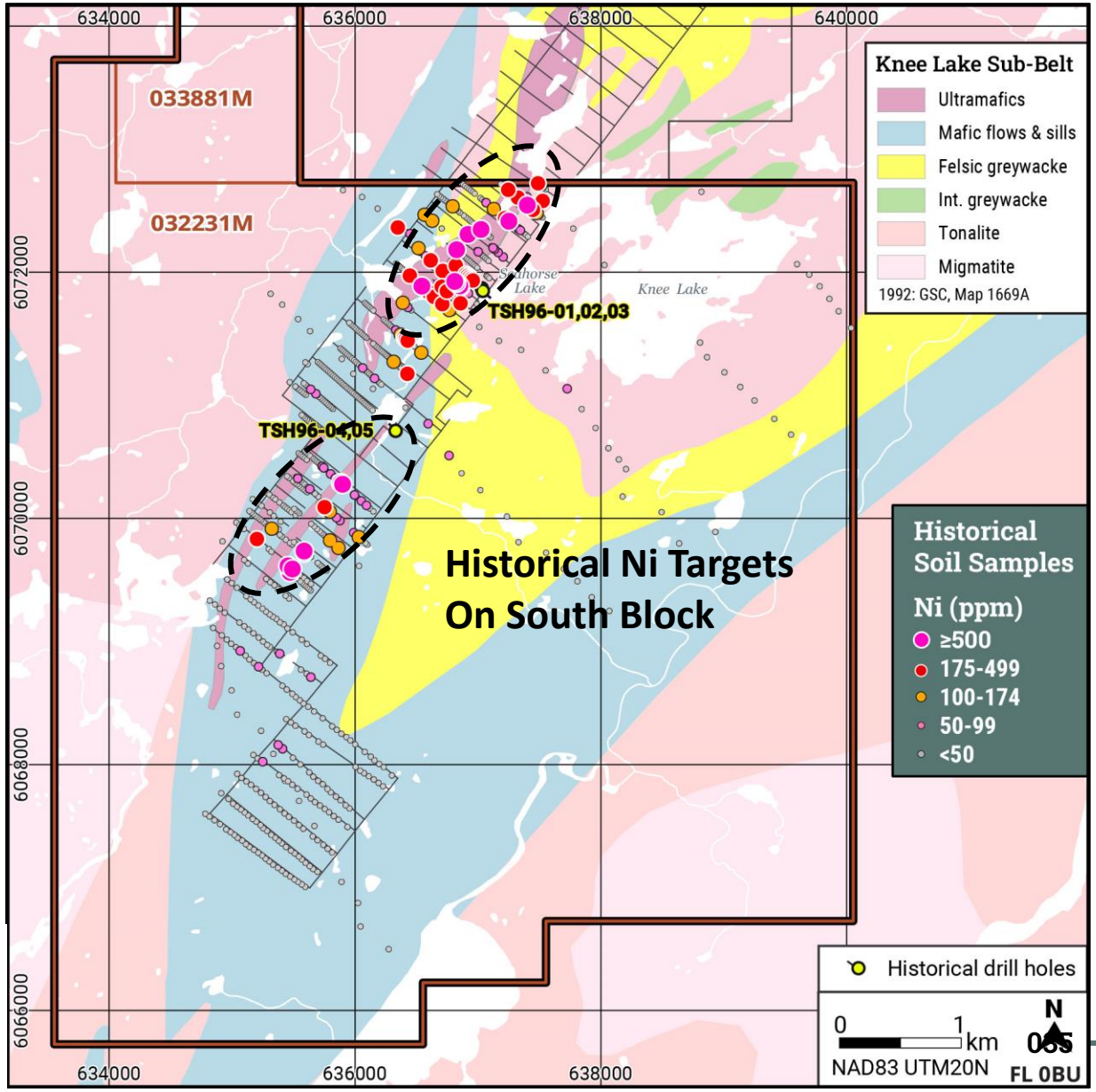
- Case study to characterize Kambalda-style mineralization in tills
- Ice-direction to the NE
- Pentlandite recoveries in both the Western and Eastern Volcanic Domains
- Highest Ni concentrate assays in tills over Western Volcanics



2022 Soil Geochem

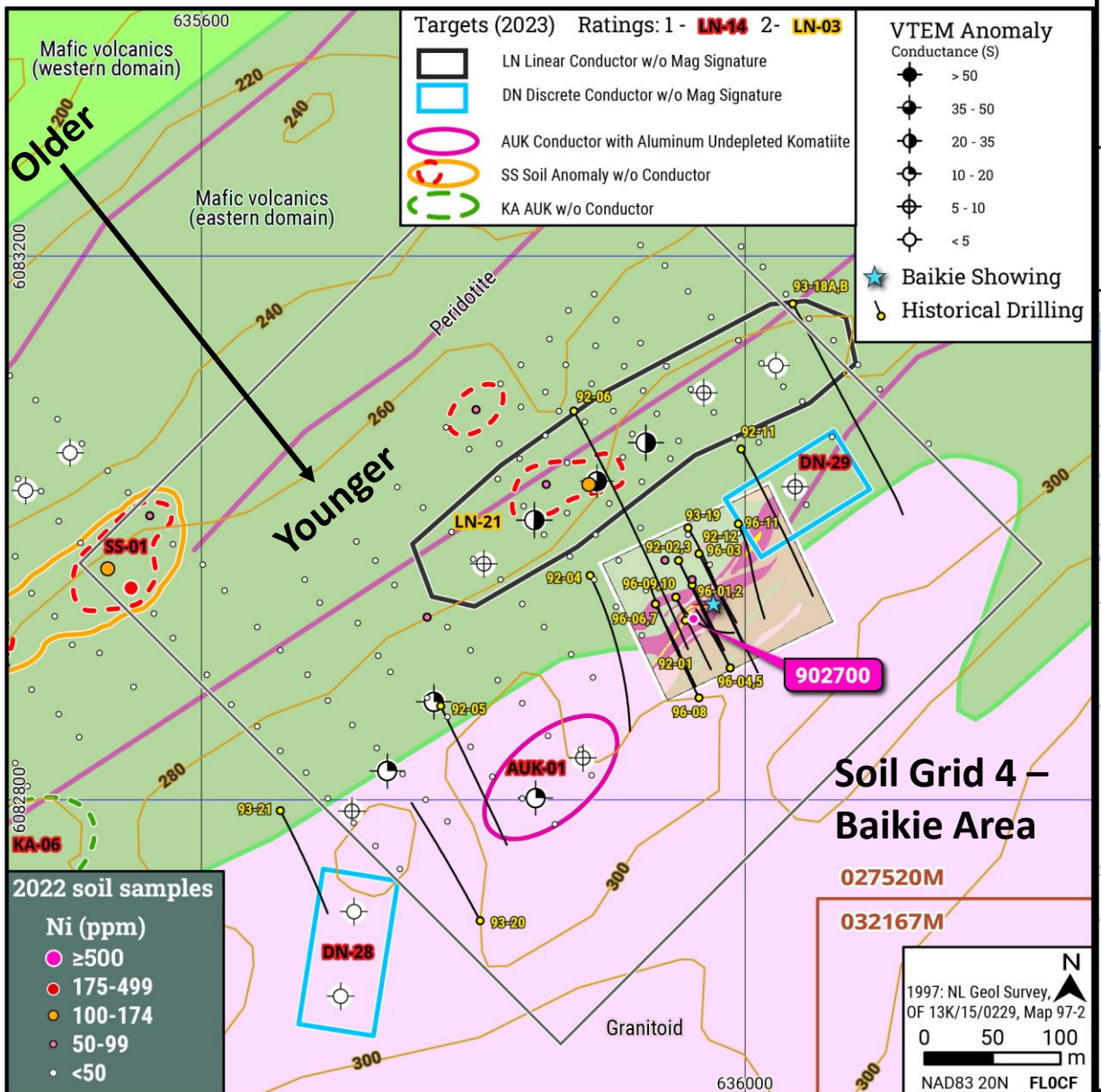
~3000 sample program generates **numerous new Ni targets**

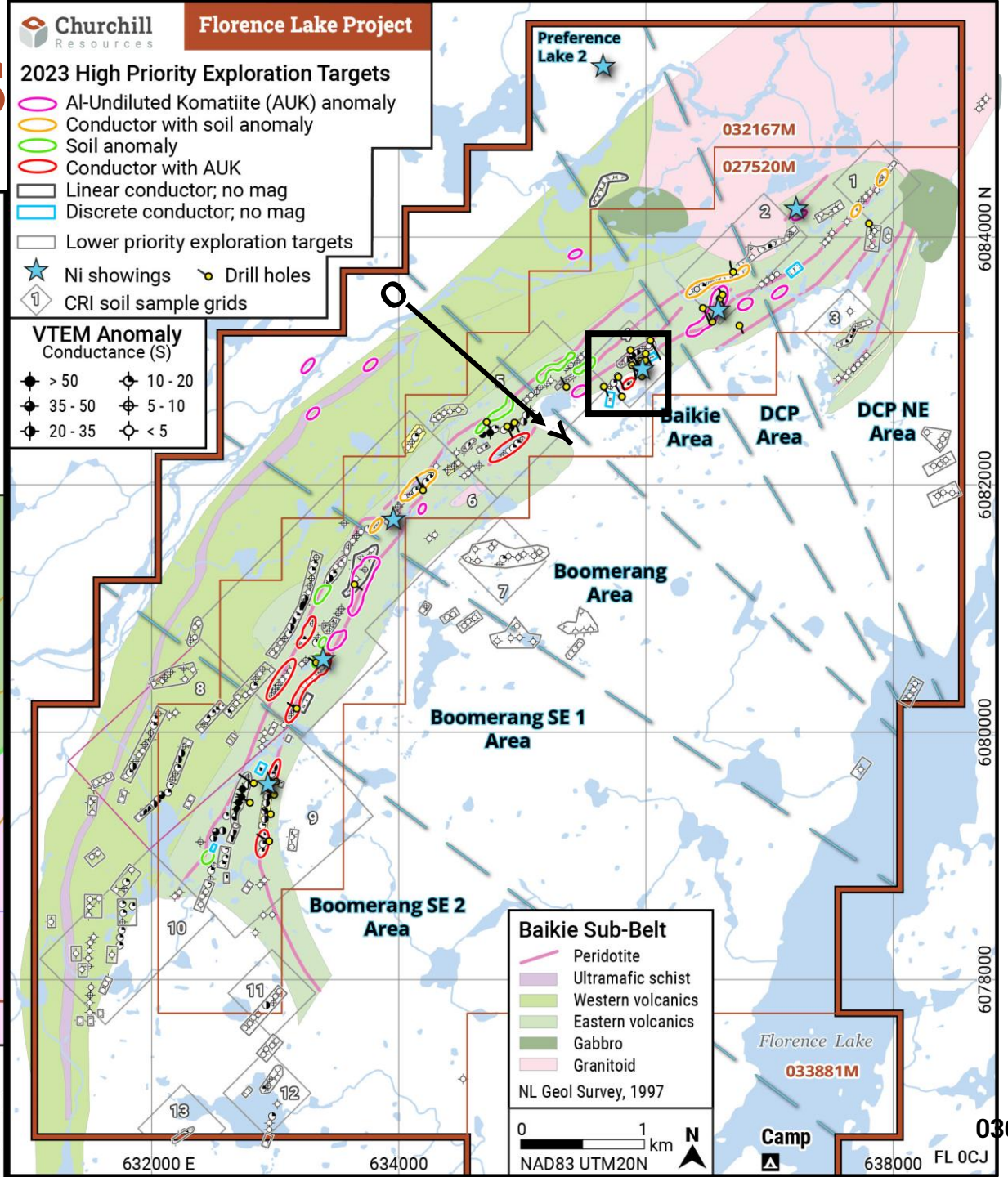




2023 Nickel Targets

43 High-Priority VTEM/Soil/Lithogeochem Targets Identified





Proven & Experienced Leadership

Paul Sobie (P.Geo.), CEO & Director

- Over 30 years of discovery/evaluation/resource experience with MPH Consulting Limited, an international exploration & mining consultancy
- Economic geologist specializing in the design and management of exploration and evaluation programs
- Extensive project development experience, including several gold, diamond and base metal ventures that have attained advanced and/or achieved production status

Nickel Experienced Technical Consultants

- **Dr. Derek Wilton (Newfoundland & Labrador Mineral Deposits)**
- **Structural Geologist Dawn Evans-Lamswood (Voisey's Bay)**
- **Senior Geophysicist Jeremy Brett (Eagle's Nest)**

Paul Robertson (CA, CPA), CFO

- Over 20 years of accounting, auditing and tax experience
- Founding partner of Quantum Advisory Partners LLP
- Extensive experience in the mining sector and provides financial reporting, regulatory compliance, internal controls and taxation advisory services to a number of junior resource companies
- Currently the CFO of GoldQuest Mining Corp. (TSXV: GQC)
- Previously CFO of Grayd Resource Corporation (until its acquisition by Agnico Eagle in 2011) and Orla Mining Ltd. (TSX: OLA) from 2015 to 2019

Bill Fisher, Director

- Currently the Chairman of nickel developer Horizonte Minerals and GoldQuest Mining Corp. (TSXV: GQC), and an independent director of Treasury Metals Inc.
- Led Karmin Exploration discovery of the Aripuanã Cu-Zn deposits in Brazil
- VP, Exploration for base metal major Boliden AB from 1997 to 2001, where he was responsible for 35 projects in nine countries
- Led GlobeStar Mining Corp. from explorer to an emerging producer in 2008
- Former Chairman of Aurelian Resources, sold to Kinross in 2008 for $1b

Conan McIntyre, Director

- Extensive experience structuring corporate finance transactions and in providing advisory services
- Has been an executive and director for a number of public and private issuers from their formative stages, including in the junior resource sector.
- Previously worked at Macquarie Capital in New York and Toronto
- Worked as a mergers and acquisitions attorney at Simpson Thacher & Bartlett LLP in New York.
- Previously worked at PowerOne Capital in Toronto

Jessie Liu-Ernsting, Director

- Over 15 years of experience in the mining industry, spanning capital projects engineering, debt capital markets, private equity and corporate strategy.
- Currently Director of Investor Relations for G Mining Ventures Corp.
- Previously in Corporate Development roles for Canada Nickel Company & Hudbay Minerals, 5 years with Resource Capital Funds

Reasons to Invest

- **Tremendous demand for new sulphide nickel projects in North America – CRI owns 100% of two district scale projects**
- **Two high-grade Ni-Cu-Co-PGE projects in a tier 1 mining jurisdiction with Altius as our partner and major shareholder**
- **Taylor Brook drilling CSAMT targets beneath high-grade at Layden, new Ni targets along 10km magmatic intrusive trend**
- **Good infrastructure, experienced work force and industry support in Newfoundland & Labrador**
- **Florence Lake ~40 high priority Ni/VTEM targets in North Block being prioritized for drilling in 2024**
- **Proven team of mine explorers and capital markets professionals**

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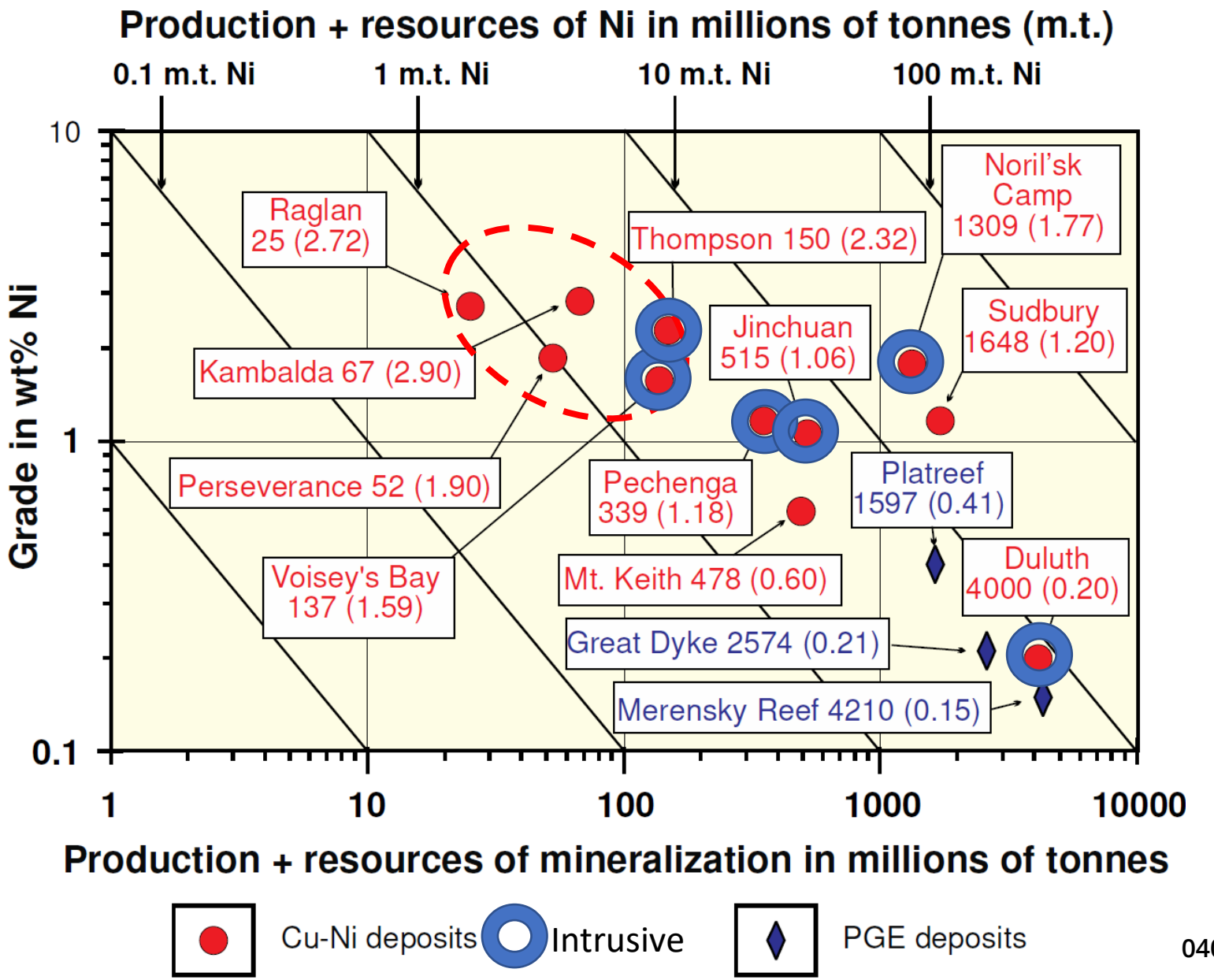
Nickel Sulphide Strategy

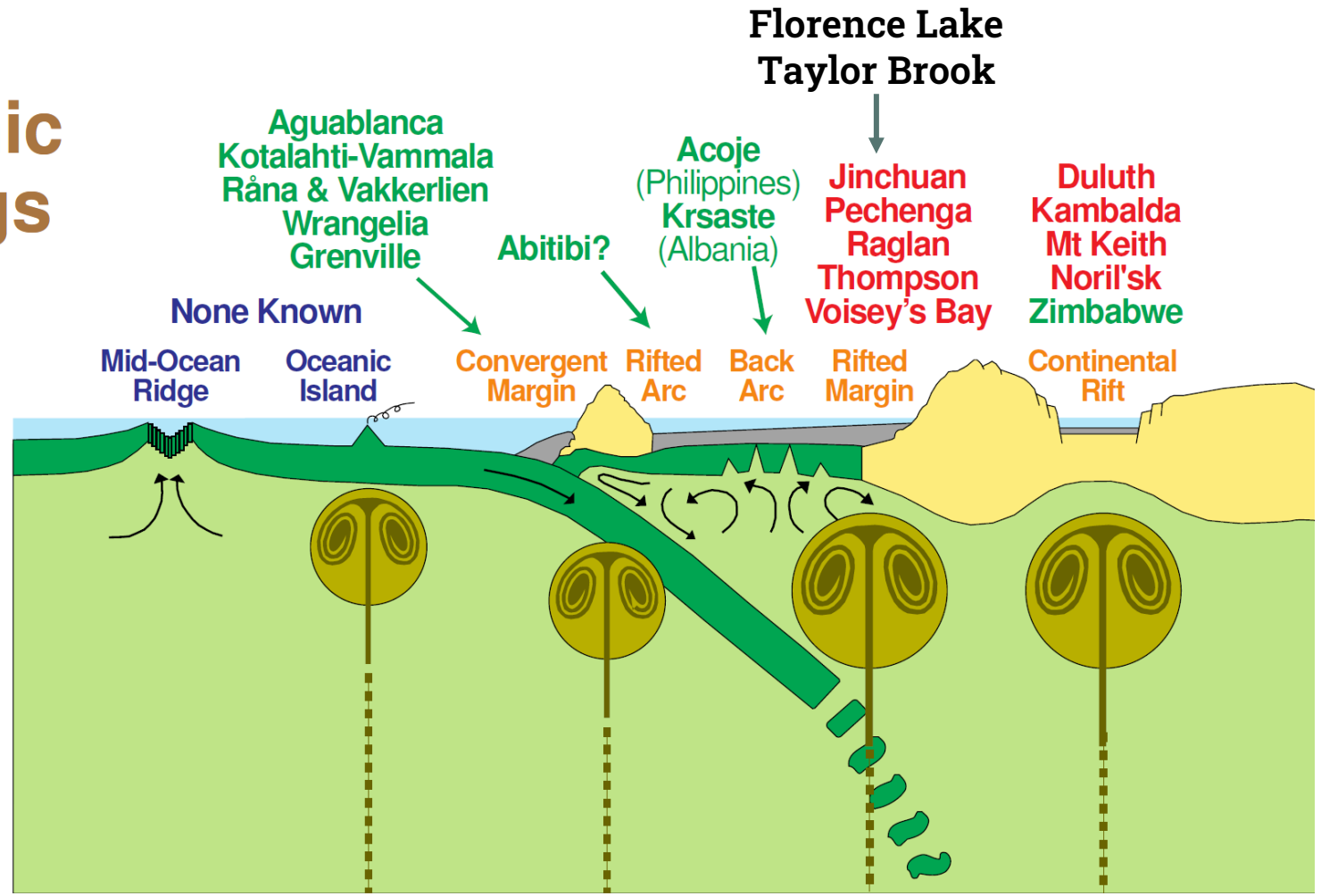
- Focus on magmatic projects with high-grade / high-margin potential – small environmental footprint
- Taylor Brook intrusive style prospect analogy is Voisey's Bay Reid Brook Dyke deposit
  - Reid Brook reserves: 6.1M tonnes at 2.1% Ni, 0.87% Cu, 0.14% Co (~$600/tonne ore, ~40kt Ni pa)
- Florence Lake extrusive (volcanic) style prospect is analogous to Raglan Mine deposits
  - Raglan reserves: 10.3M tonnes at 2.69% Ni, 0.75% Cu, 0.06% Co, 0.81 g/t Pt and 1.97 g/t Pd (~$800/tonne of ore, 30-40kt Ni pa)

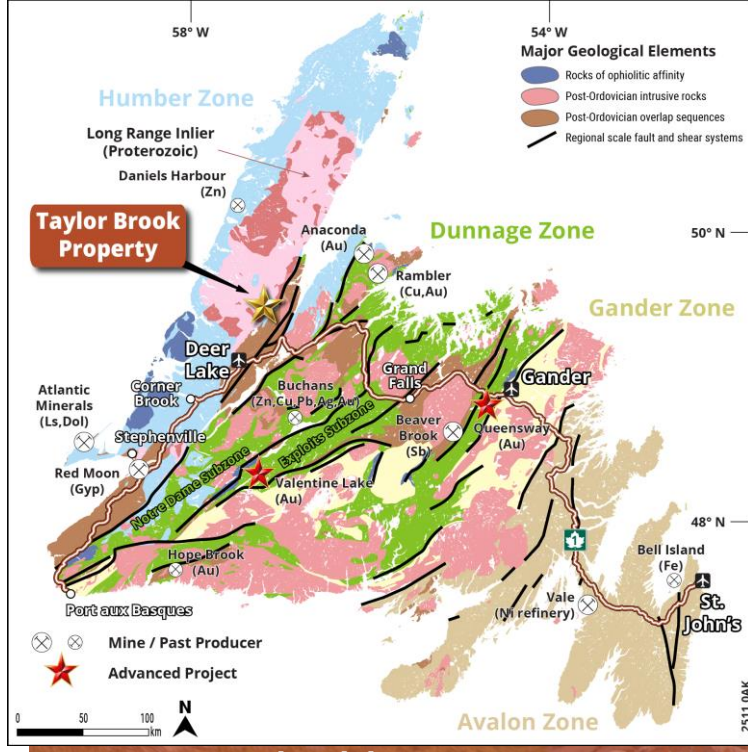


Tectonic Settings of CRI Projects

Tectonic Settings

Largest deposits are in rift-related settings

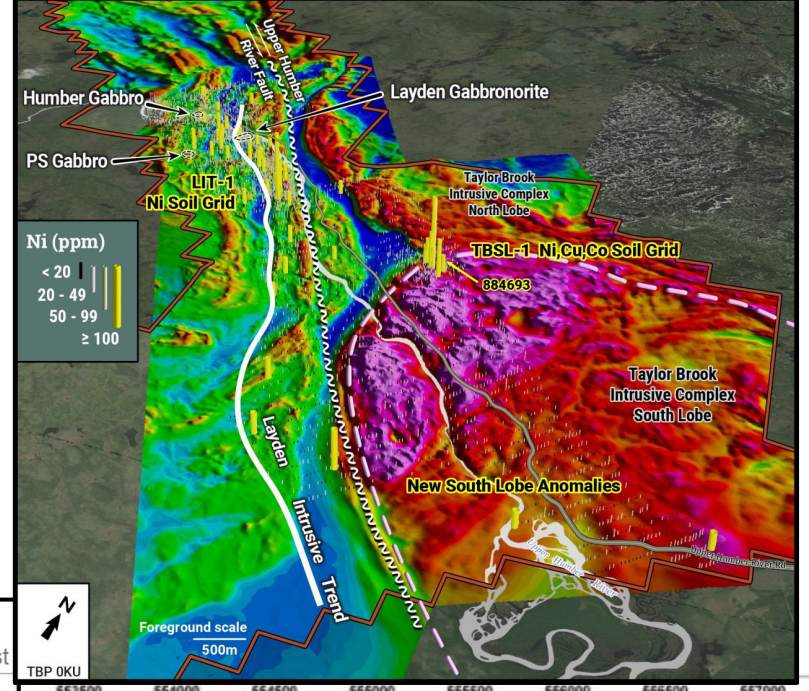


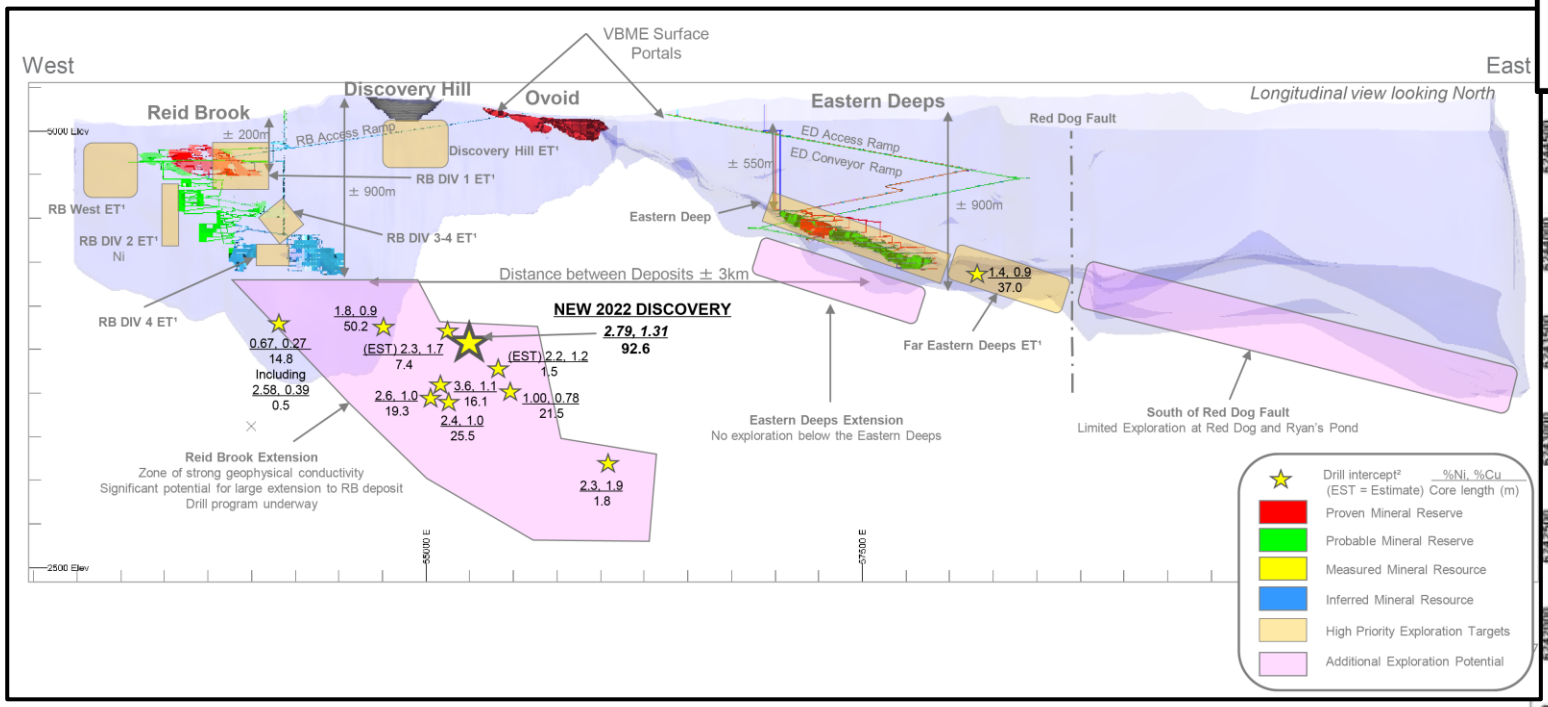


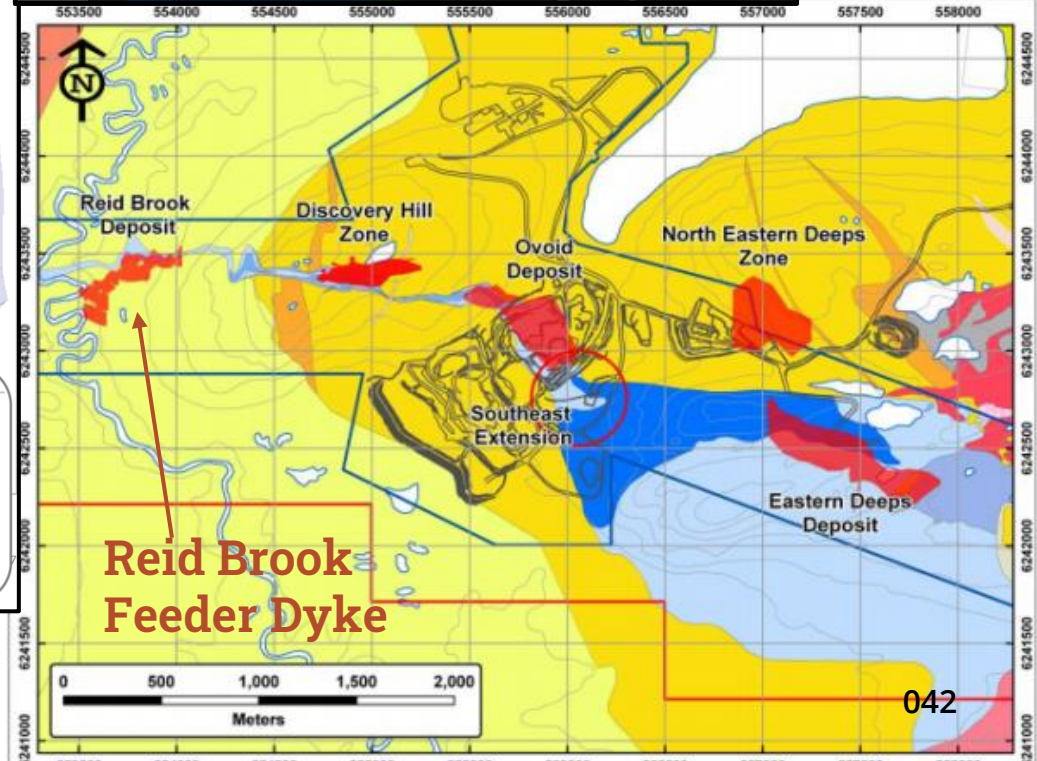
- Craton (shield) margins are host to large-scale magmatism
- High-grade Ni-Cu-Co-PGE deposits commonly found in this setting
- Canada's world-class Raglan, Thompson and Voisey's Bay mines all found at rifted margins
- Churchill's Florence Lake and Taylor Brook projects similarly located

Voisey's Bay Analogy to Taylor Brook

- Layden/TB Sill possibly analogous to Reid Brook Dyke and Discovery Hill Deposits
- Reid Brook underground production commenced on June 2021
- Eastern Deeps = Taylor Brook Stock? (largest ore deposit)

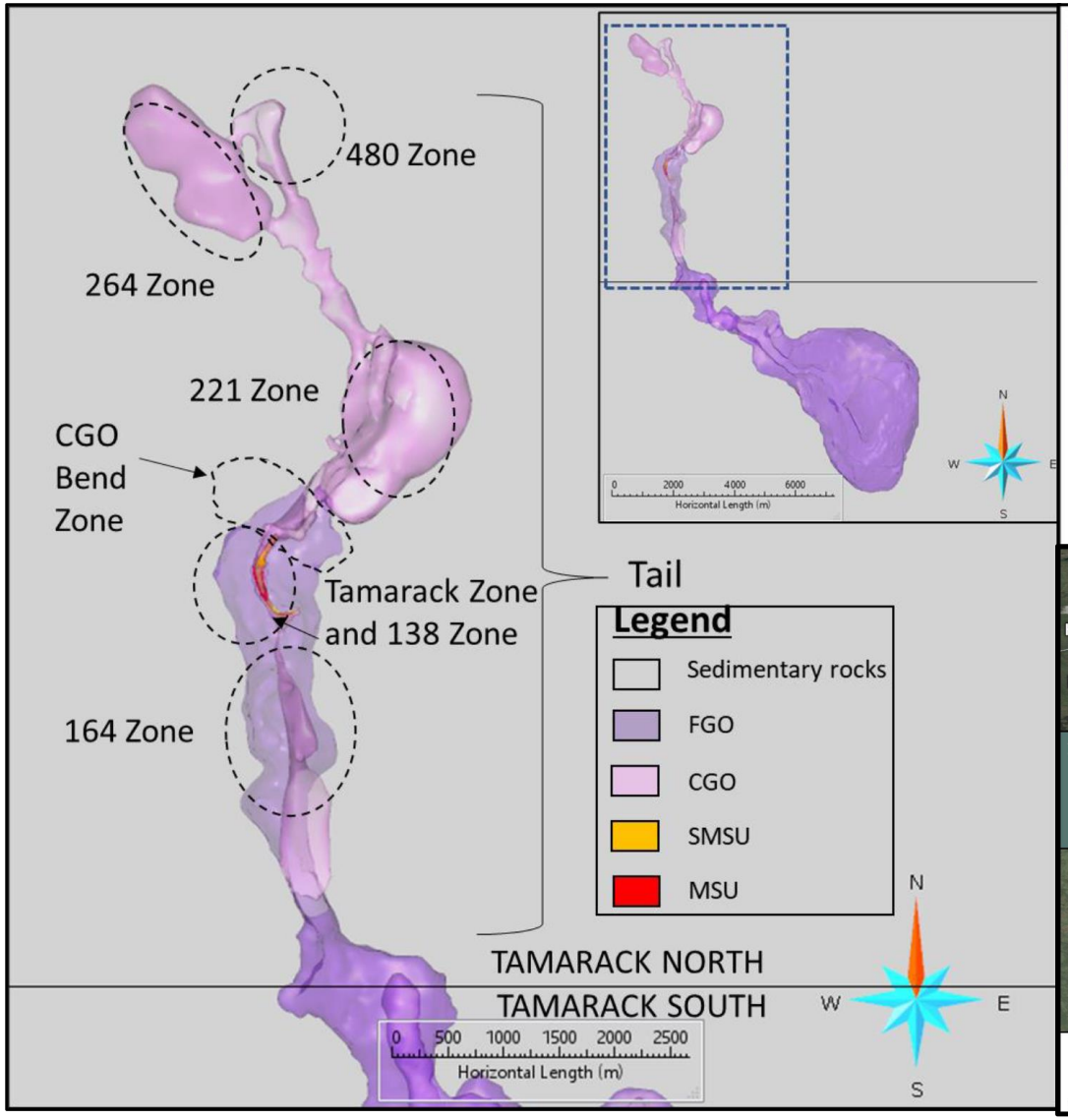


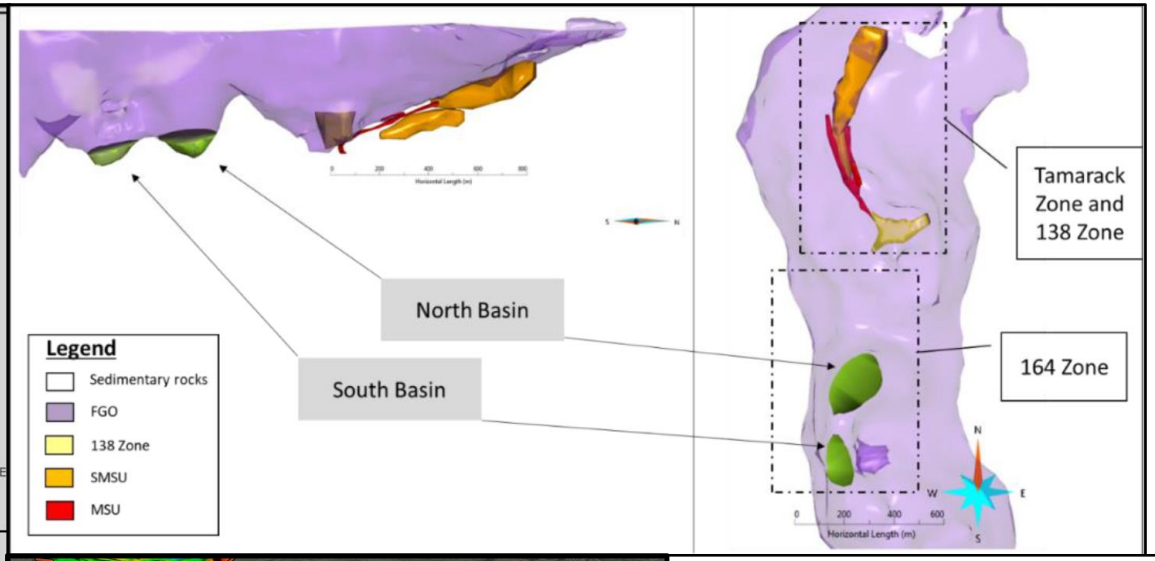


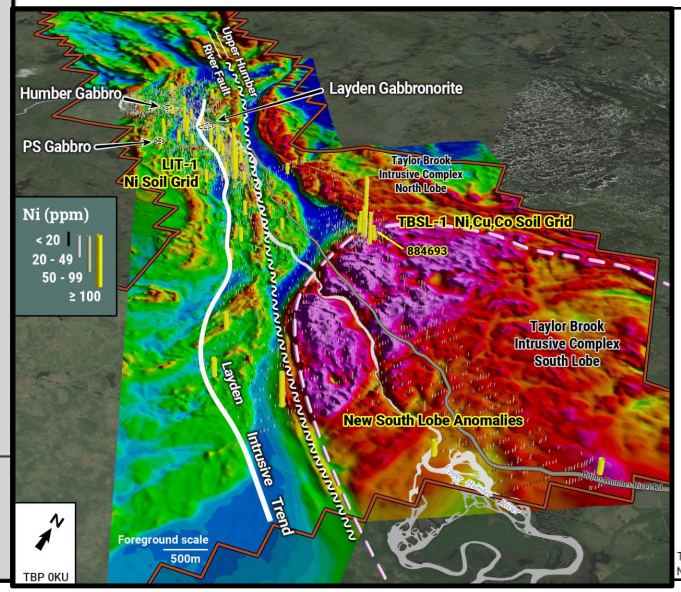


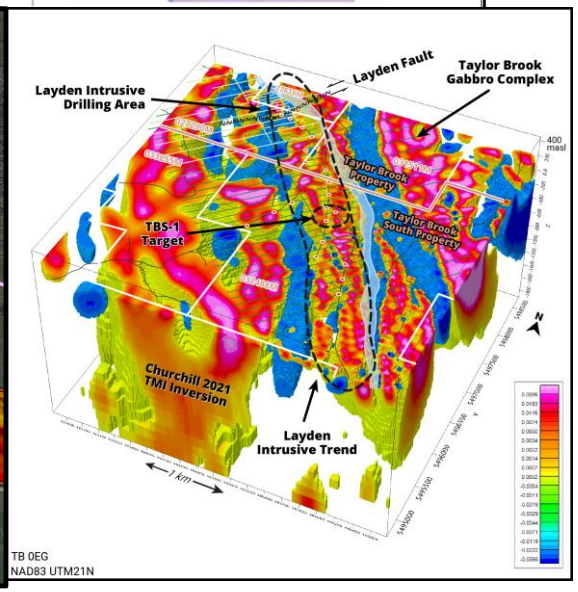
Tamarack Analogy to Taylor Brook

Massive and disseminated magmatic Ni-Cu-Co-PGE occurs in channels and embayments at the base of ultramafic conduit – obvious similarities to the Layden Intrusive Trend /Taylor Brook South Lobe









Mine Footprints

- Raglan mines small deposits from underground at four sites
- Voisey's Bay now operating two underground mines
- Very small footprints compared to massive open pit operations
- ~ same annual Ni prod.