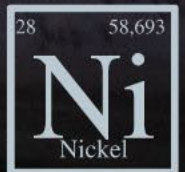
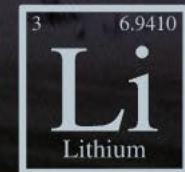




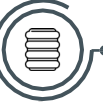




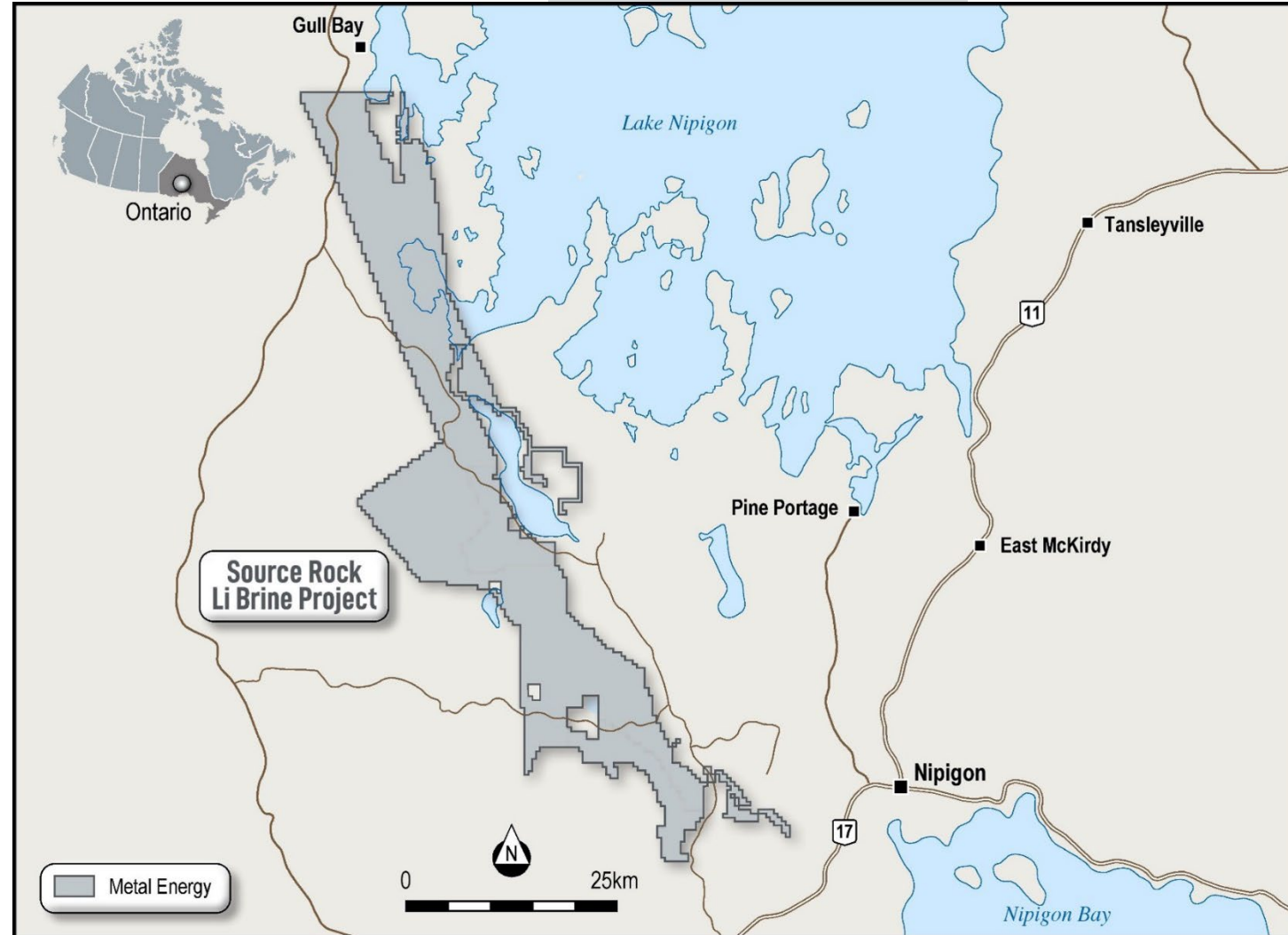
Lithium Brine & Nickel Exploration In Ontario and Manitoba

TSX-V: MERG | OTCQB: MEEEF
Investor Presentation | Q2 2024






SourceRock Project

-  Located in the Thunder Bay-Nipigon area of northwestern Ontario.
-  Project is exceptionally large, covering 913 square kilometres within an area measuring 10-20km wide by 95km long.
-  Favourable jurisdiction with long mining history, infrastructure, and recent government support for Li projects.
-  Promising comparison with Chile's Salar de Atacama
-  Full PowerPoint on SourceRock can be found [here](#).







SourceRock Project

Exploration History



-  Extensive airborne EM surveys identified laterally extensive EM anomalies.
-  Several deep drill holes indicate highly saline brines and salt features in both Proterozoic sediments and Archean basement rocks.
-  Exploration program results concluded the EM anomalies were likely due to saline fluids and faults.
 - Never been followed up for Li brine exploration... Until Now!

Geologic Setting

-  A 500 – 1,000 m deep, ancient Salar basin (1.6 – 1.1 Ga)
-  Pre-existing major Archean pegmatite field with notable Li occurrences (fertile parental Li source rock)
-  Billions of years of faulting and fluid-rock interactions increase potential for concentrating Li in brines
-  Salt (Na) and Sylvite (K) previously observed in drill holes in both sediments and basement rocks

SourceRock Project

Exploration Plans

-  Land acquisition – **Completed** (~ 91,288 hectares, 912 km²)
-  Initiate consultation with Indigenous and communities – **Company has initiated contact**
-  Permit applications – **Exploration permit issued for preliminary target areas**
-  Data compilation – **On-going**
-  Diamond drilling – **Planned for Q4 2023 (proof of concept drill program)**

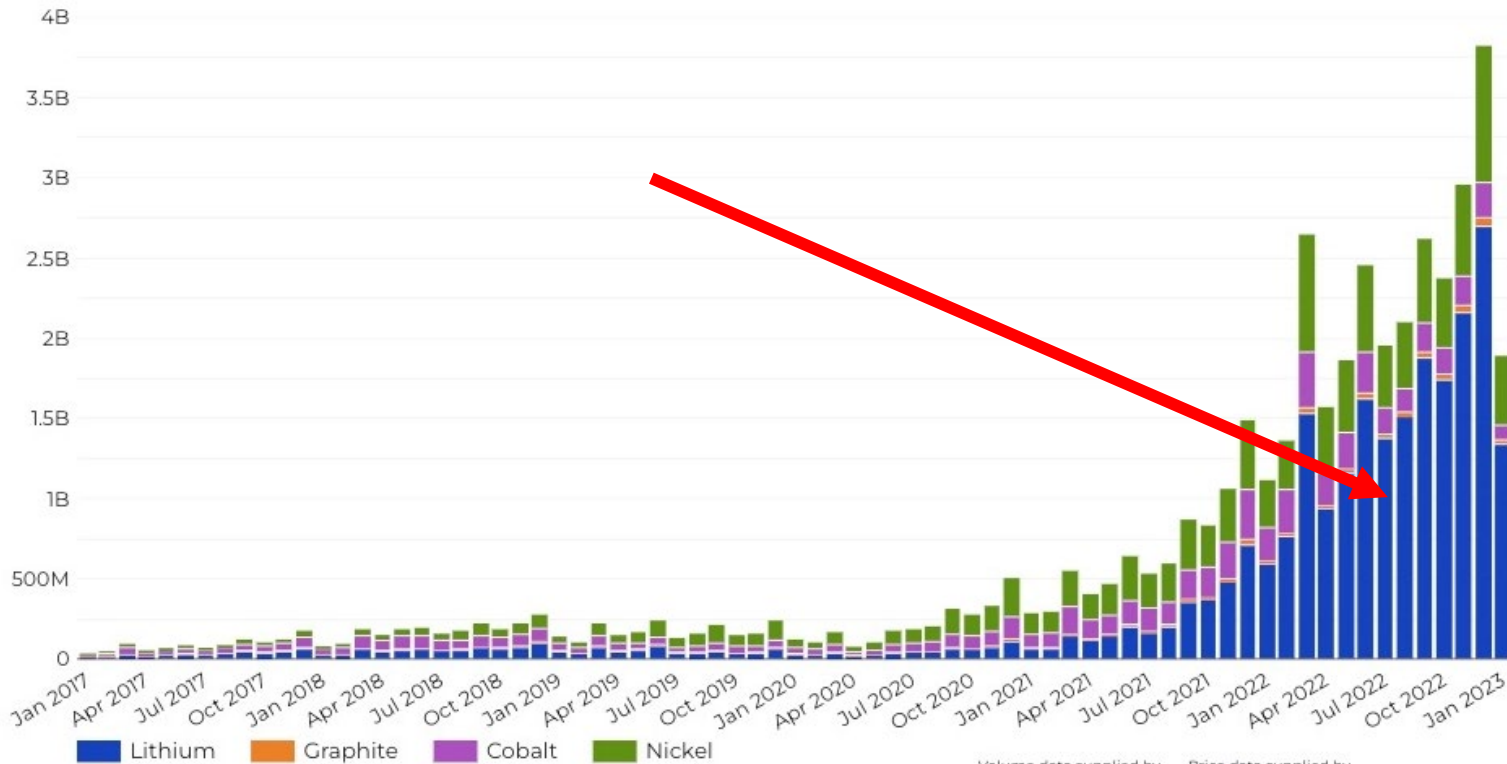


SourceRock Project

Lithium Market

MINING [DOT] COM EV METAL INDEX

VALUE OF BATTERY METALS IN ELECTRIC VEHICLES SOLD GLOBALLY (\$)



Volume data supplied by **Adamas Intelligence** | Price data supplied by **BENCHMARK MINERAL INTELLIGENCE** | **MINING [DOT] COM**

HOW MANY MINES DO WE NEED?

As the lithium ion battery revolution gains momentum, Benchmark forecasts just how many mines need to be built to keep up with the exceptional volumes of demand for key raw materials expected by 2035.



	2022 Supply vs 2035 Demand	Average Mine/Plant Size	No. of Mines/Plants Needed
Lithium	3,322,000 t needed vs 4,000,000 t demand 678,000 t supply	45,000 t	~89 mines
Cobalt	312,000 t needed vs 489,000 t demand 177,000 t supply	5,000 t	~98 mines
Nickel	3,040,000 t needed vs 6,200,000 t demand 3,160,000 t supply	42,000 t	~148 mines
Natural Graphite	6,100,000 t needed vs 7,210,000 t demand 1,110,000 t supply	56,000 t	~129 mines
Synthetic Graphite	3,100,000 t needed vs 5,200,000 t demand 2,100,000 t supply	57,000 t	~91 mines

BENCHMARK | For further information on Benchmark Mineral Intelligence products, please contact info@benchmarkminerals.com.

Manibridge Project



Located in Manitoba's Thompson Nickel Belt, one of the richest nickel districts in the world



Falconbridge mined 1.3M tonnes @2.55% Nickel & 0.27% Copper to a depth of 381 metres



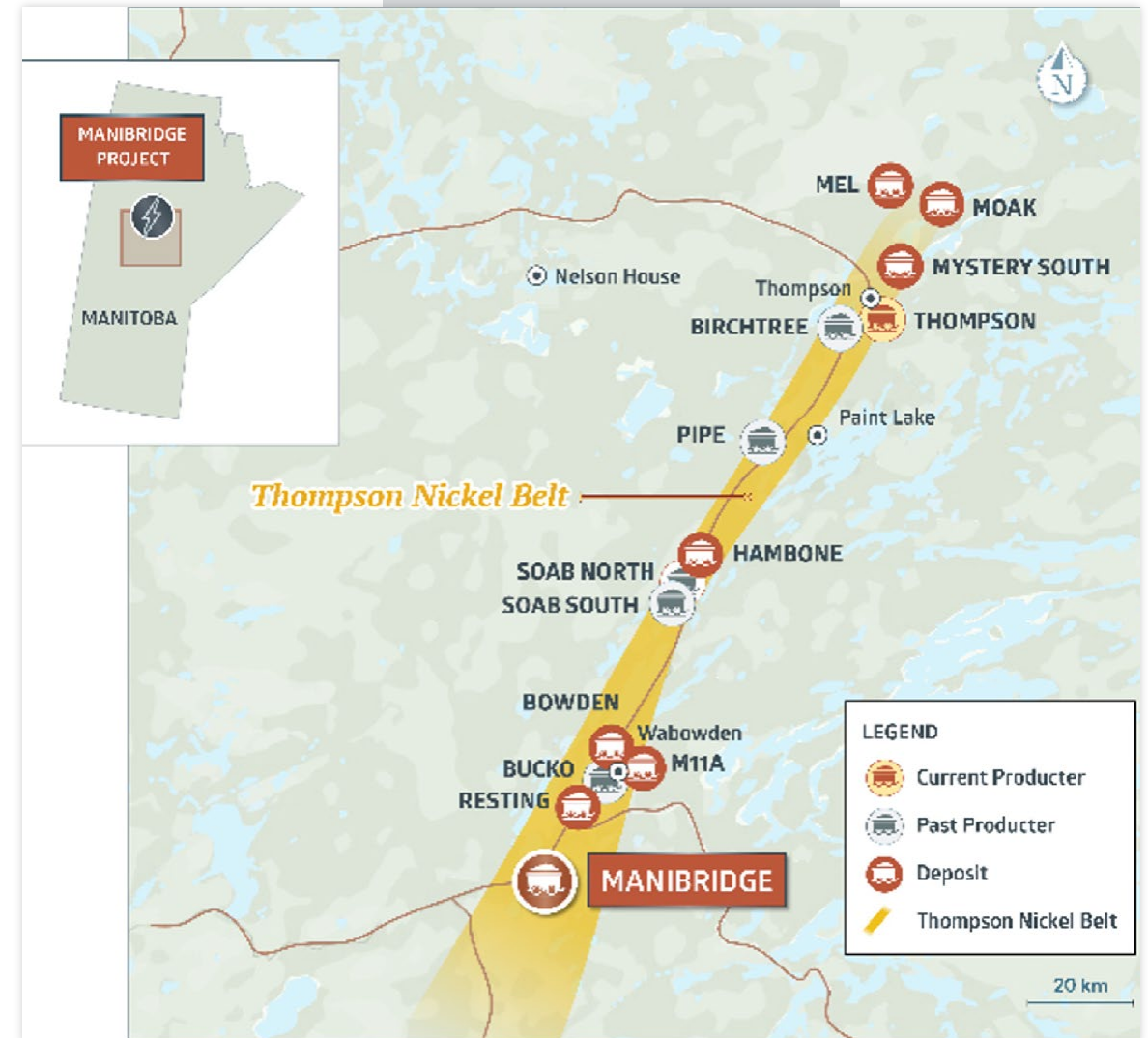
High quality sulphide and high grade nickel deposit



Potential for numerous multi-million-tonne high grade deposits within a much larger lower-grade mineralized shell



Metal Energy is leveraging Manibridge's vast database to fast-track a new definition of the orebody

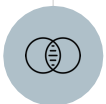


Manibridge Project

2022 Drilling Overview



Over 12,500 metres completed



100% of drill holes intersected visible Ni-Cu-Co sulphides



34 of 36 reported drill holes intersected > 1% Ni over variable widths



Mineralization is open in all directions



2022 & 2008 Drill Program Highlights

DDH	Composite Width (m)	Ni%	Cu%	Co%	NiEq%	GT(NiEq% x m)
MNB031	86.22	0.65	0.02	0.01	0.67	57.8
MNB035	68.55	0.79	0.02	0.02	0.82	56.2
MN08-01	71.44	0.75	n/a	n/a	n/a	53.6
MNB030	80.30	0.62	0.01	0.01	0.65	52.2
MN08-04	70.97	0.70	n/a	n/a	n/a	49.7
MNB034	57.40	0.79	0.02	0.01	0.82	47.1
MNB004	51.00	0.86	0.03	0.02	0.89	45.4
MNB040A	36.55	1.09	0.04	0.02	1.13	41.3
MNB029	48.63	0.80	0.02	0.02	0.83	40.4
MNB033	49.40	0.59	0.01	0.01	0.61	30.1
MNB028A	49.90	0.67	0.02	0.01	0.70	34.9
MNB026	50.30	0.52	0.02	0.01	0.55	27.7
MNB014	43.10	0.61	0.02	0.01	0.63	27.2
MNB039	36.20	0.69	0.03	0.02	0.73	26.4
MNB021	44.00	0.56	0.01	0.01	0.59	26.0
MNB024	47.80	0.46	0.01	0.01	0.48	22.9
MNB003	34.50	0.62	0.03	0.02	0.65	22.4

Manibridge Project



Mineralization open in all directions to increase with future programs



Targeting high-grade, high-tenor sulphide nickel zones for the remaining 300 m on strike with old mine workings, and down dip of all drilling



Overall targeting > 15 M tonnes at > 0.6% NiEq



Permitted for 100,000 metres over 3 years as of January 2022

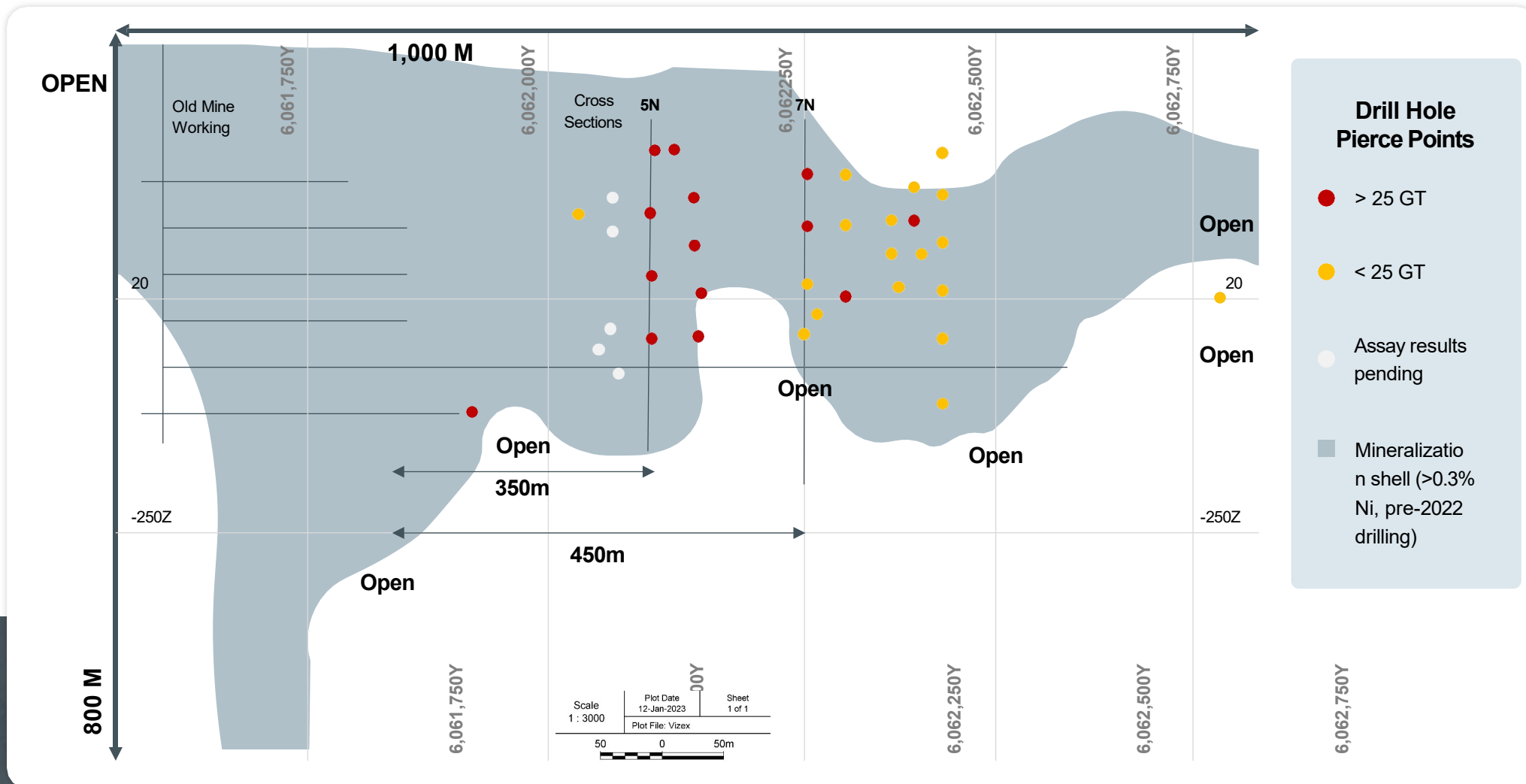
MNB026: 0.52% Ni over 50.1 m (26.3 GT)



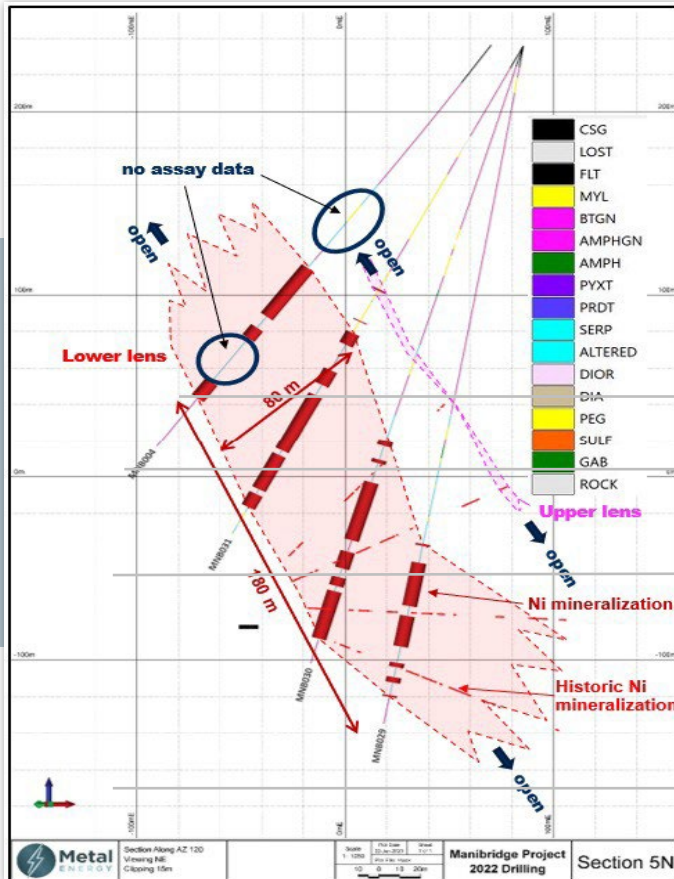
MNB025: 0.57% Ni over 31.1 m (17.8 GT)



Long Section Through Mineralized Envelope



Manibridge | Nickel Sulphides



MNB026: 0.52% Ni
over 50.1 m (26.3 GT)

MNB025: 0.57% Ni
over 31.1 m (17.8 GT)

MNB024: 0.46% Ni
over 47.8 m (21.9 GT)

MNB003: 0.61% Ni
over 34.5 m (21.0 GT)

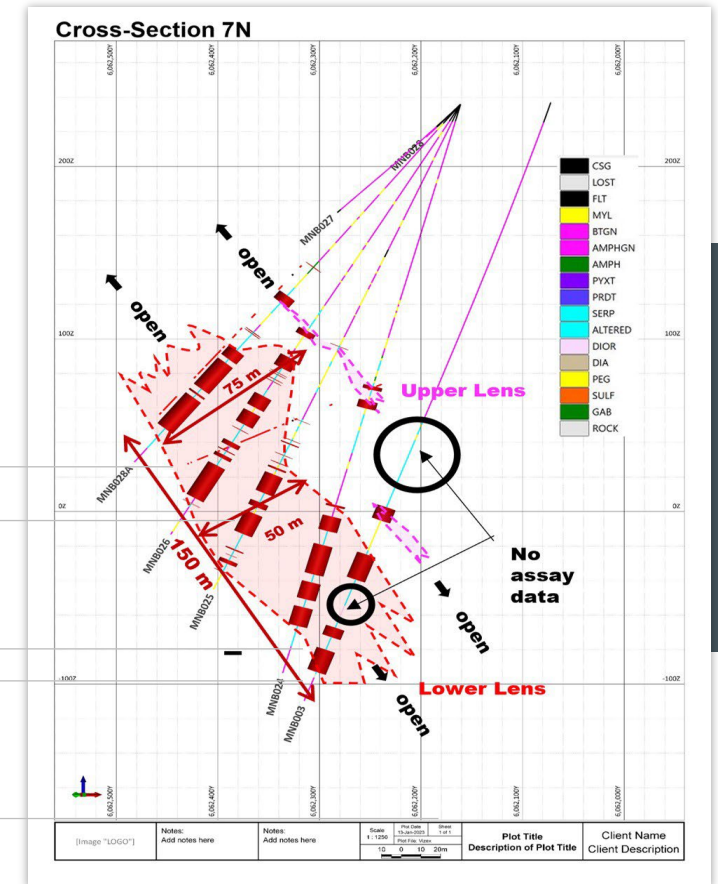
MNB028A: 0.67% Ni
over 49.7 m (33.3 GT)

MNB026: 0.52% Ni
over 50.1 m (26.3 GT)

MNB025: 0.57% Ni
over 31.1 m (17.8 GT)

MNB024: 0.46% Ni
over 47.8 m (21.9 GT)

MNB003: 0.61% Ni
over 34.5 m (21.0 GT)



High Grade Potential At Manibridge North Deposit



Manibridge North Deposit Is 3 Km Northeast Along The Manibridge Trend - 2019 Drill Results

DDH	Width (M)	Ni%	Cu%	Co%	NIEQ %	GT (NIEQ %x m)
19MB01	1.25	3.33	0.16	0.04	3.44	4.3
&	5.45	1.05	0.13	0.01	1.10	6.0
19MB02	6.55	2.75	0.13	0.03	2.83	18.6
19MB03	2.11	4.52	0.13	0.06	4.65	9.8
&	4.78	1.24	0.05	0.02	1.28	6.1
19MB04	1.15	3.30	0.05	0.04	3.38	3.9

Metal Energy | Corporate Overview



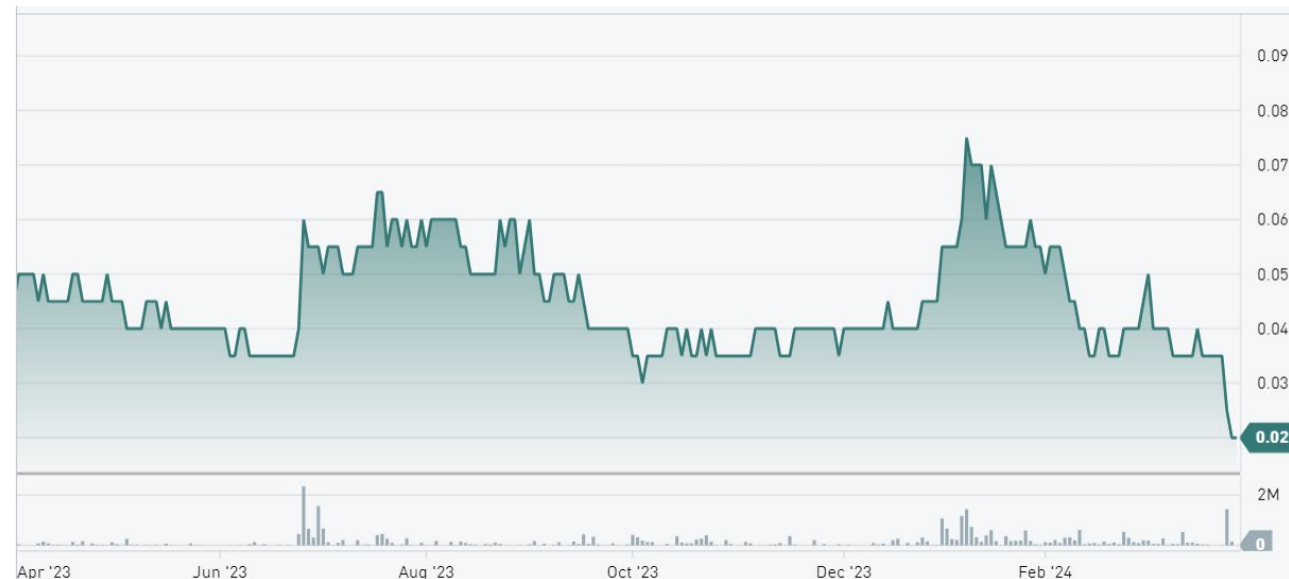
Corporate Overview

TSX Venture / OTC Markets	MERG: TSXV MEEED: OTCQB
Shares Outstanding	105.8 M
Warrants and Options	23.2 M
Basic Market Capitalization (CAD)	\$2.2 M
Share Price (2024/03/31) (CAD)	\$0.02
Cash In Treasury (CAD)	\$1.8 M

Board & Management

James Sykes	CEO
Stephen Stewart	Chairman
Charles Beaudry	Director
Alexander Stewart	Director
Mike Sweeny	VP Exploration
Joel Friedman	CFO

Share Price MERG:TSXV | MEEEF:OTCQB



Board & Management



James Sykes

CEO

- 15 years of experience in exploration and discovery
- President & CEO Baselode Energy
- Directly and indirectly involved with the discovery of over 550M lbs of Uranium in the Athabasca Basin



Joel Friedman

CFO

- Over 13 years experience in the Mining and Cannabis industries
- Most recently as CFO of Khiron Life Sciences Corp.
- Holds CPA, CA, and Honours Bachelor of Business Administration



Stephen Stewart

Chairman

- 15 years of experience in the resource and finance industries
- Focused on the M&A, exploration and development of resource assets
- Held senior offices with numerous TSX Venture companies



Alexander Stewart

Director

- Over 40 years of experience in the practice of securities law and natural resource investment
- In the past he was the founder behind a number of mining projects including the Côté Lake Project and the Eagle One deposit



Charles Beaudry

Director

- Geologist with more than 35 years of experience across the globe
- 17 years with Noranda-Falconbridge-Xstrata
- A tenure with IAMGOLD as General Manager of New Business Opportunities.



Mike Sweeny

Vp Exploration

- Geologist with over 30 years of experience and strong focus on NI-Cu-PGE
- Previously held Senior Geologist roles with Falconbridge-Xstrata-Glencore

Ore Group consists of in-house technical and financial expertise & is focused on premier jurisdictions & on metals with strong, long-term fundamentals



Forward-Looking & Cautionary Statements



We Are In The Mineral Exploration & Development Business. It Is Inherently Risky, And All Investors Should Be Keenly Aware Of This

This presentation contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that Metal Energy Inc. believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words “may”, “will”, “should”, “continue”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “plan” or “project” or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Metal Energy Inc.’s ability to control or predict, that may cause the actual results of the project to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with Metal Energy Inc.’s expectations, changes in world commodity markets and other risks disclosed to the Canadian provincial securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Metal Energy Inc. disclaims any intent or obligation to update any forward-looking statement.



Cautionary Statement Regarding Historical Resources

- The reader is cautioned that Metal Energy Inc. has not undertaken any independent investigation of the dimensions, quantity or grade of the mineralization referred to above, therefore this historical data should not be relied upon. Metal Energy Inc. views this historical data as a conceptual indication of the potential size and grade of deposits in the area, and this data is relevant to ongoing exploration efforts. In view of when the resources were estimated and the differences in metal price and operating costs prevailing at the time compared to today.
- Metal Energy Inc. does not consider the resources to be compliant with respect to requirements of NI43-101. Metal Energy Inc. does not treat any of the historical resources as current mineral resources or mineral reserves
- The technical information contained in this Metal Energy Inc. Presentation has been reviewed and approved by Mike Sweeny, P.Geo, Vice-President, Exploration & Development of Metal Energy Inc., who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects." All currency numbers are in \$CAD unless otherwise stated.
- *Note on Conceptual Exploration Targets: The potential tonnage and grade of these targets are conceptual in nature. There has been insufficient exploration to define them as mineral resources and it is uncertain if further exploration will result in the targets being delineated as mineral resources. Metal Energy Inc only considers these targets to be an indication of the presence of mineralization on the property and of the potential of property to host an economic deposit at this time. Metal Energy Inc advises that no one should consider these targets as mineral resources.



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