METALEX VENTURES LTD

2026

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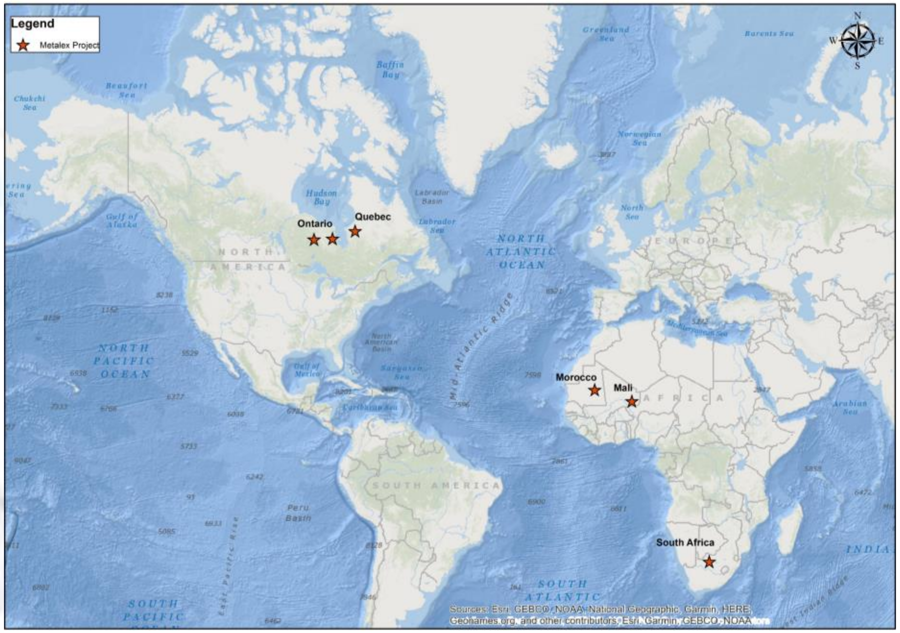
Technical content within this presentation is approved by Chad Ulansky, PGeo.

Canadian Focus with African Assets

- Metalex Ventures Ltd is a public company listed on the TSX Venture Exchange
  - Established in 2003
- Metalex is led by Dr Charles Fipke
  - Discoverer of the Ekati Diamond Mine in the NWT
- Chad Ulansky is the President and CEO
  - Worked with Chuck during the discovery of Ekati



Primary Projects

Quebec Project

- Targets tested at B3 Claim Block
- MMI sampling program completed on B3, A1, A2 to assist in prioritizing targets
- Continued drilling planned at B3
- Initial drilling planned for A2

South Africa “Viljoenshof” Project

- Application for a Mining Permit continues

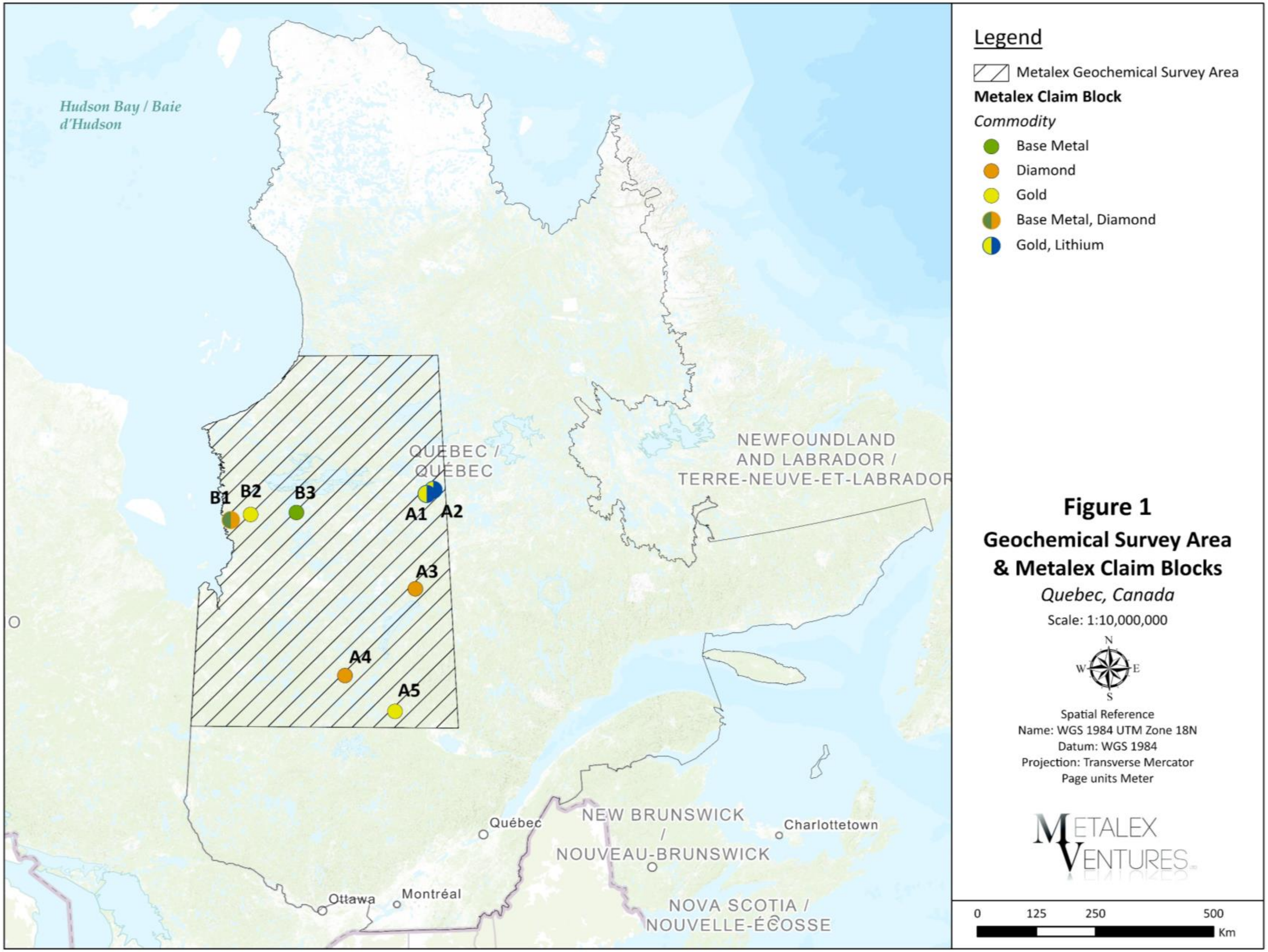
U2 Project

- Progress continues to be dependent on Attawapiskat First Nation

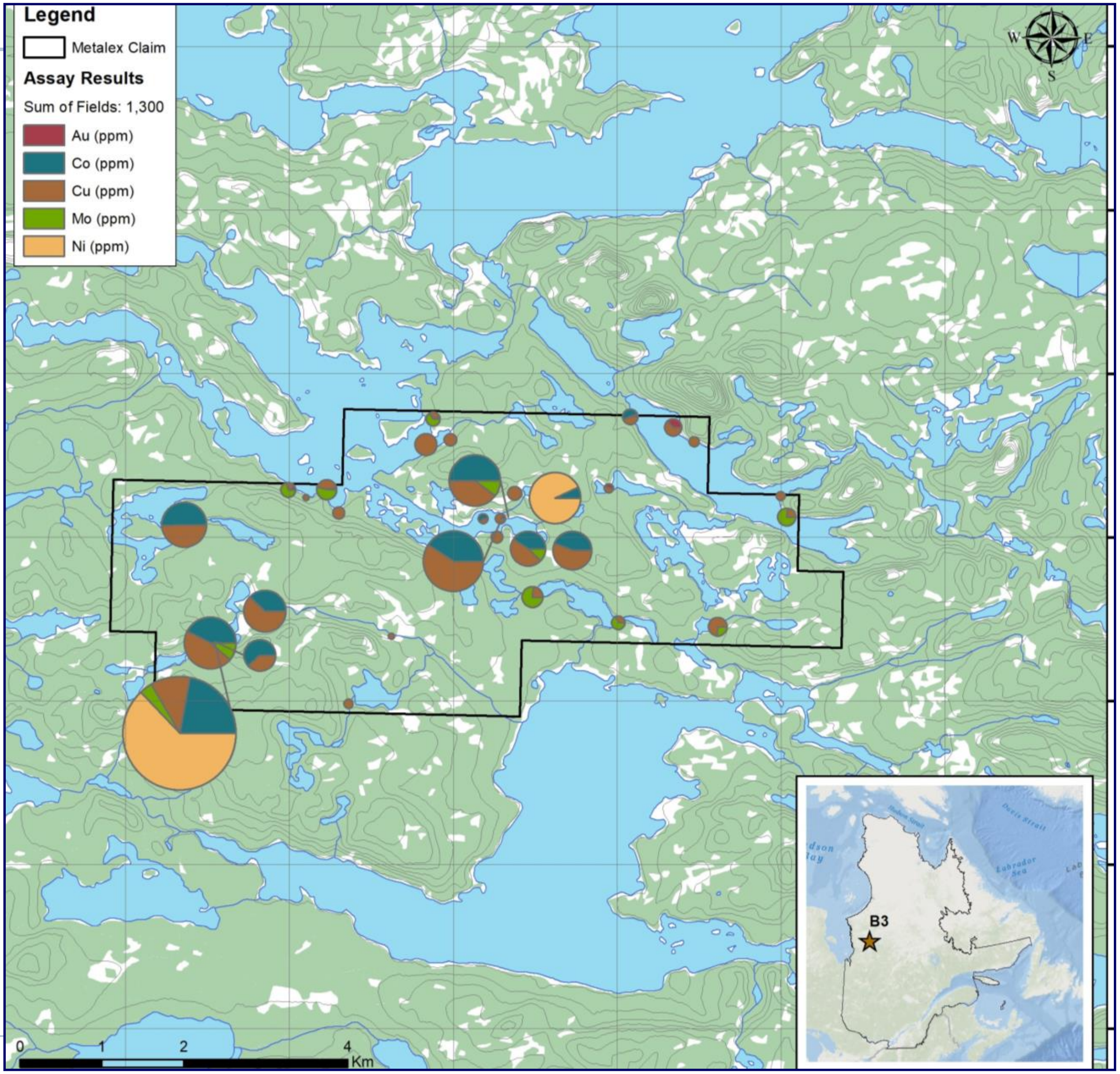
Quebec Project

- The 2025 drilling program focused on the B3 claim block
  - Tested airborne electromagnetic and magnetic anomalies
  - 8 holes tested 4 targets
    - Though sulphides were intersected, significant metal values were not encountered
    - There remain 4 priority geophysical targets to be tested
  - A MMI sampling program was undertaken over these targets to better guide the drilling

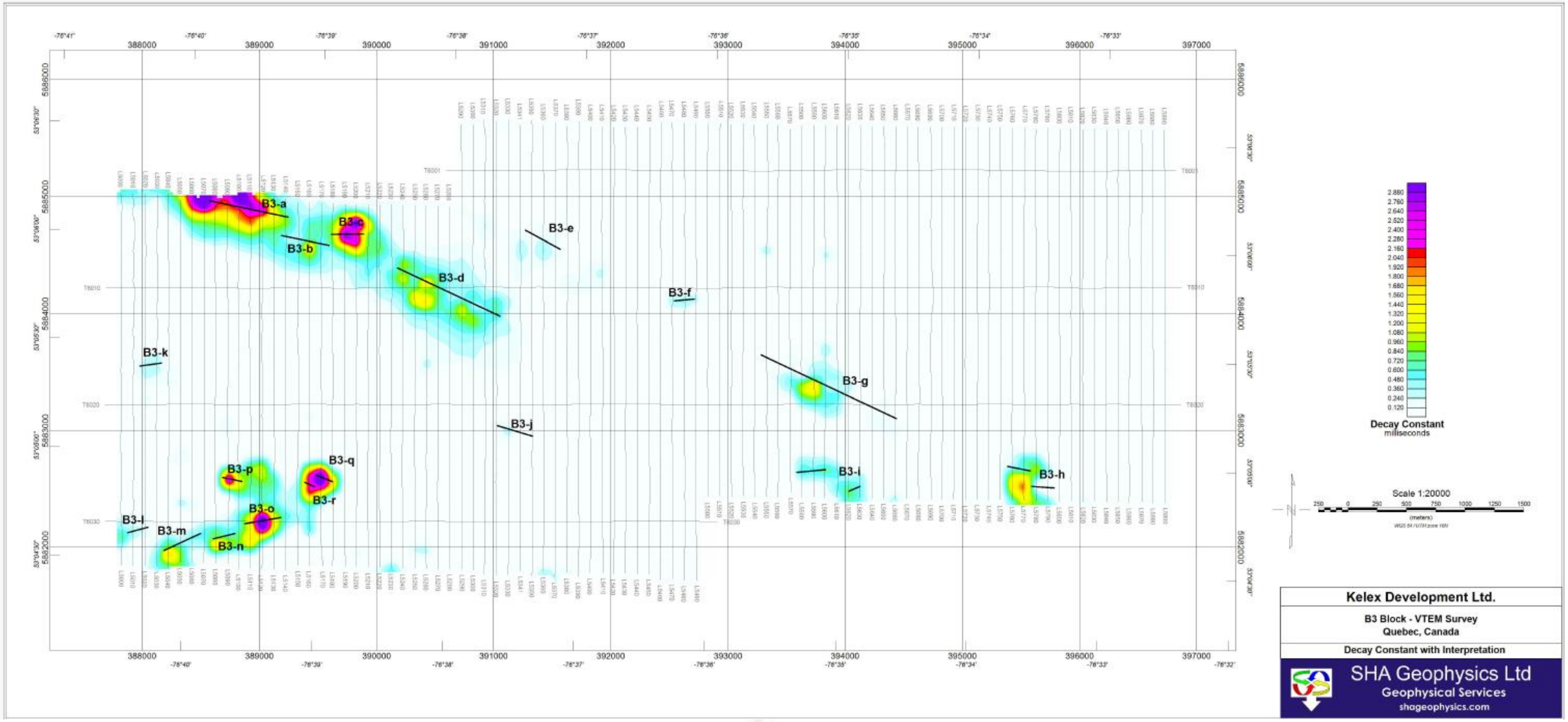
Quebec Land Position



Claim Block B3 – Nickel, Copper, Cobalt



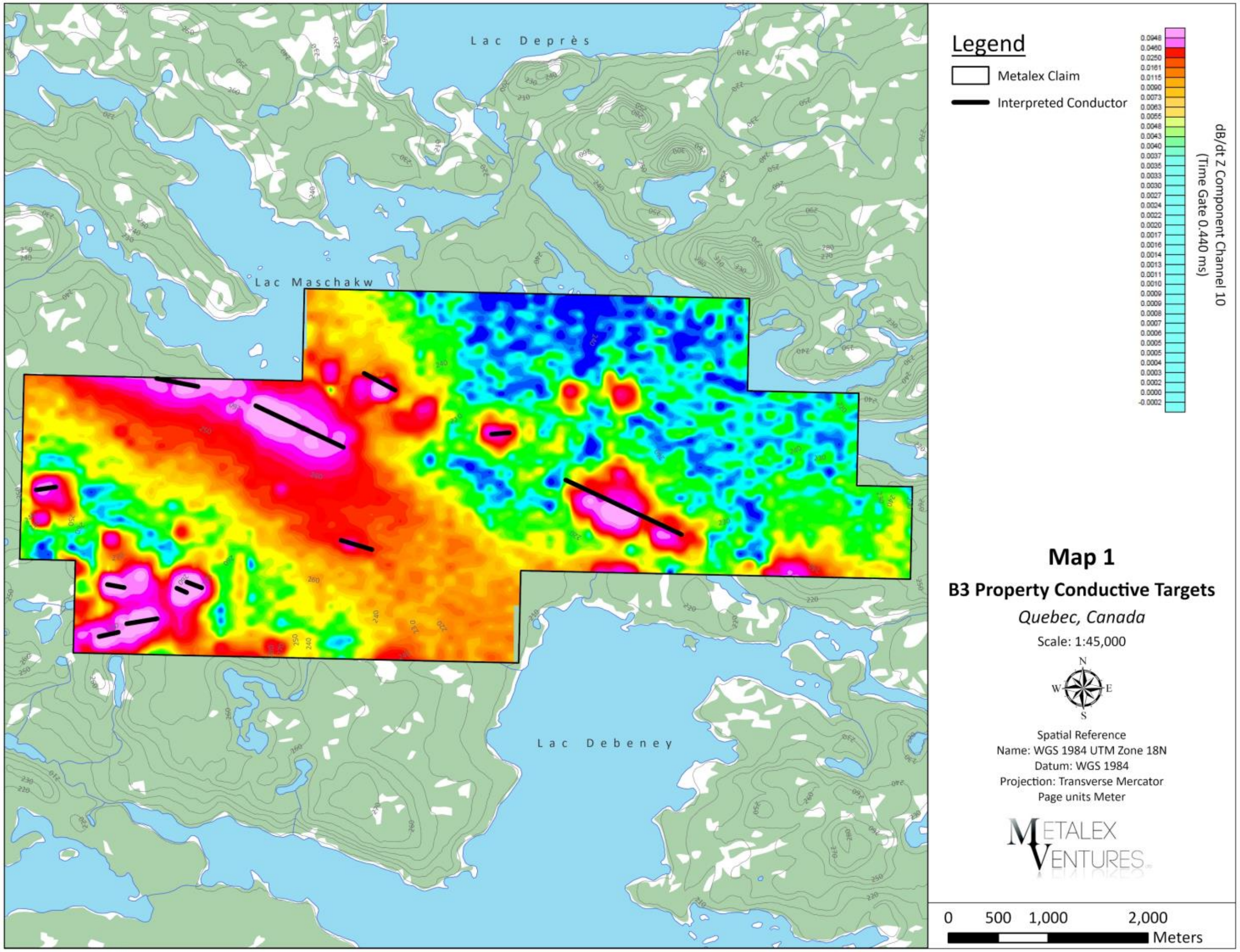
B3 Claim Block – EM Results



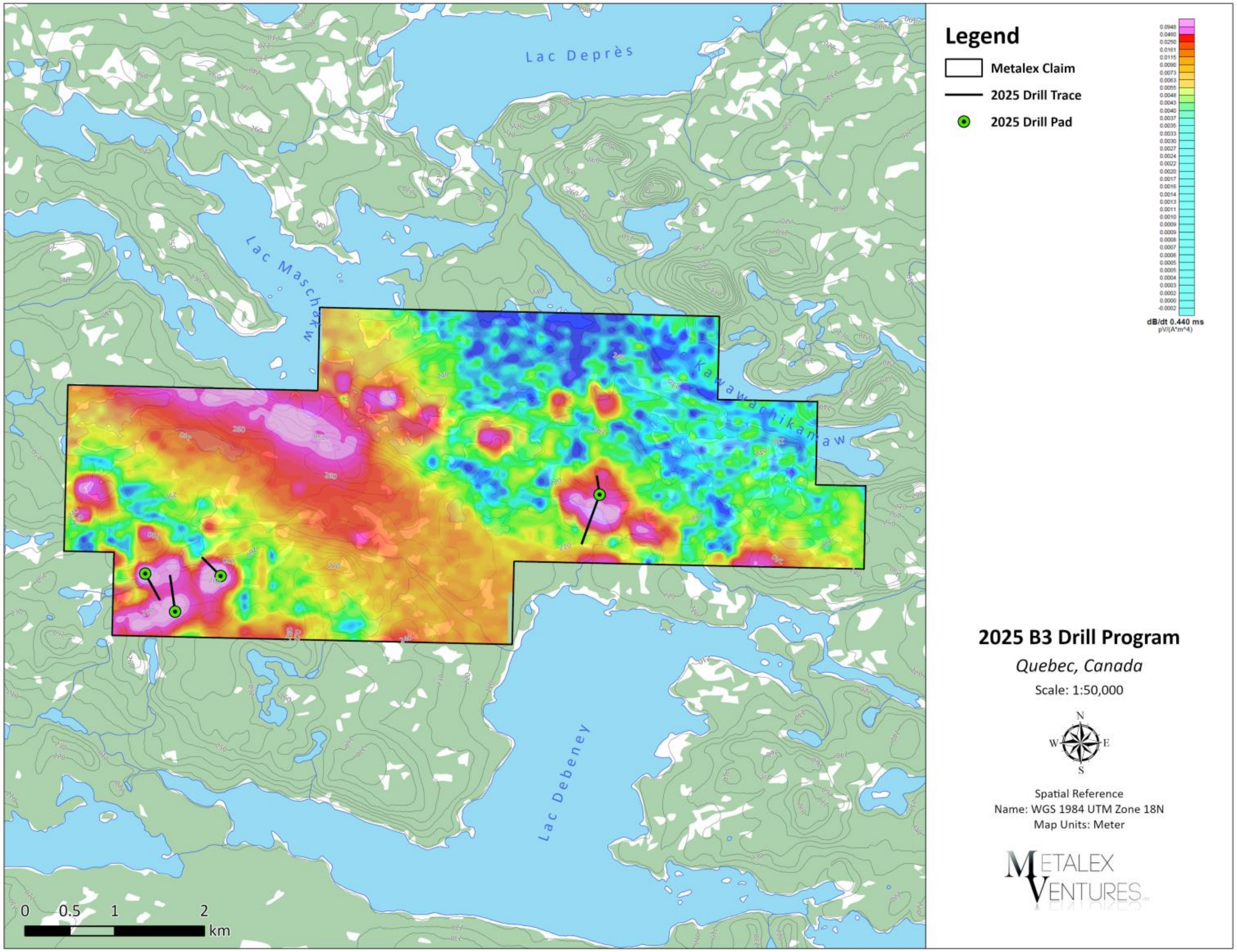
-18 conductors identified on property

-8 of these are thought to represent sulphide mineralization

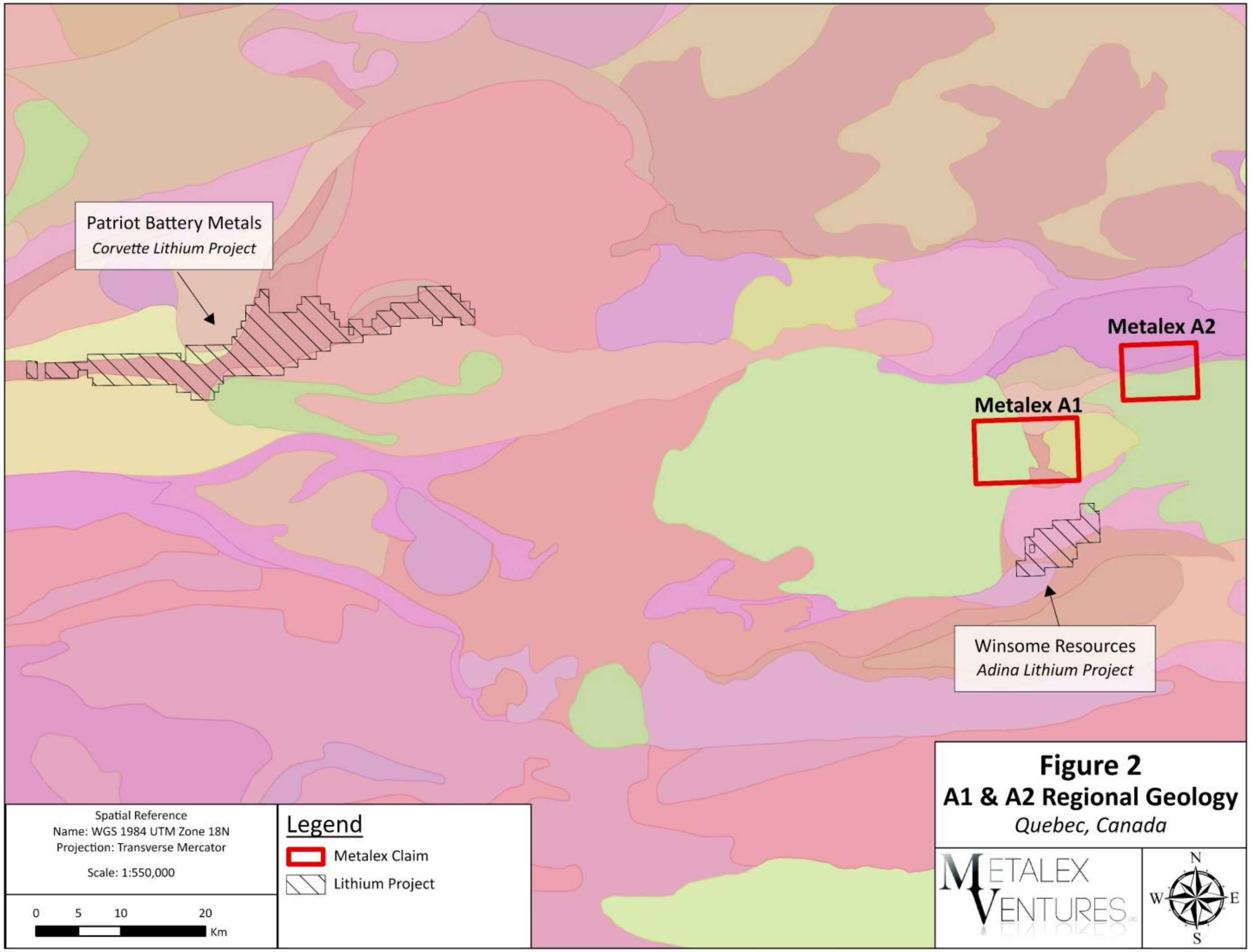
B3 Claim Block – Magnetic Results



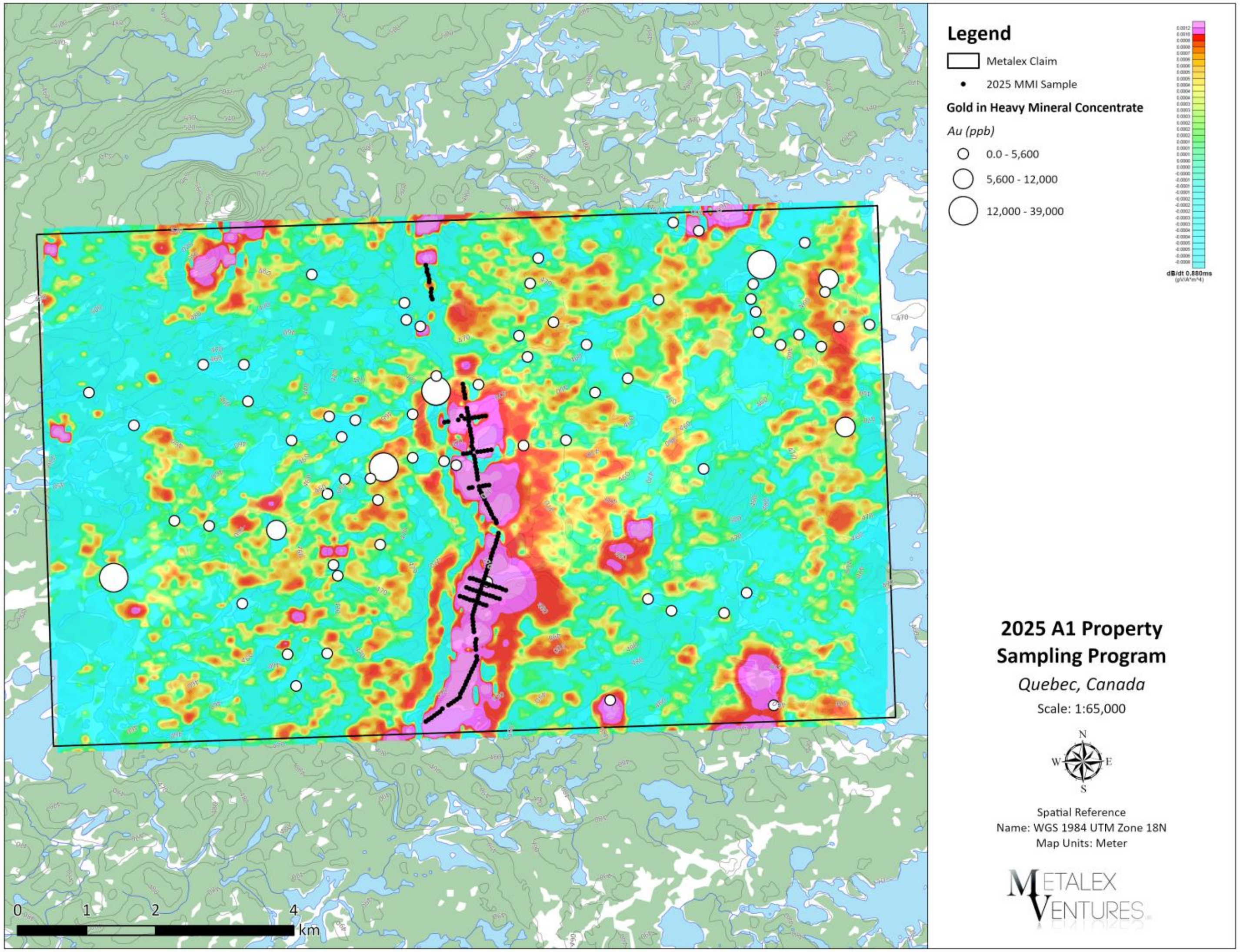
B3 Claim Block – 2025 Drilling



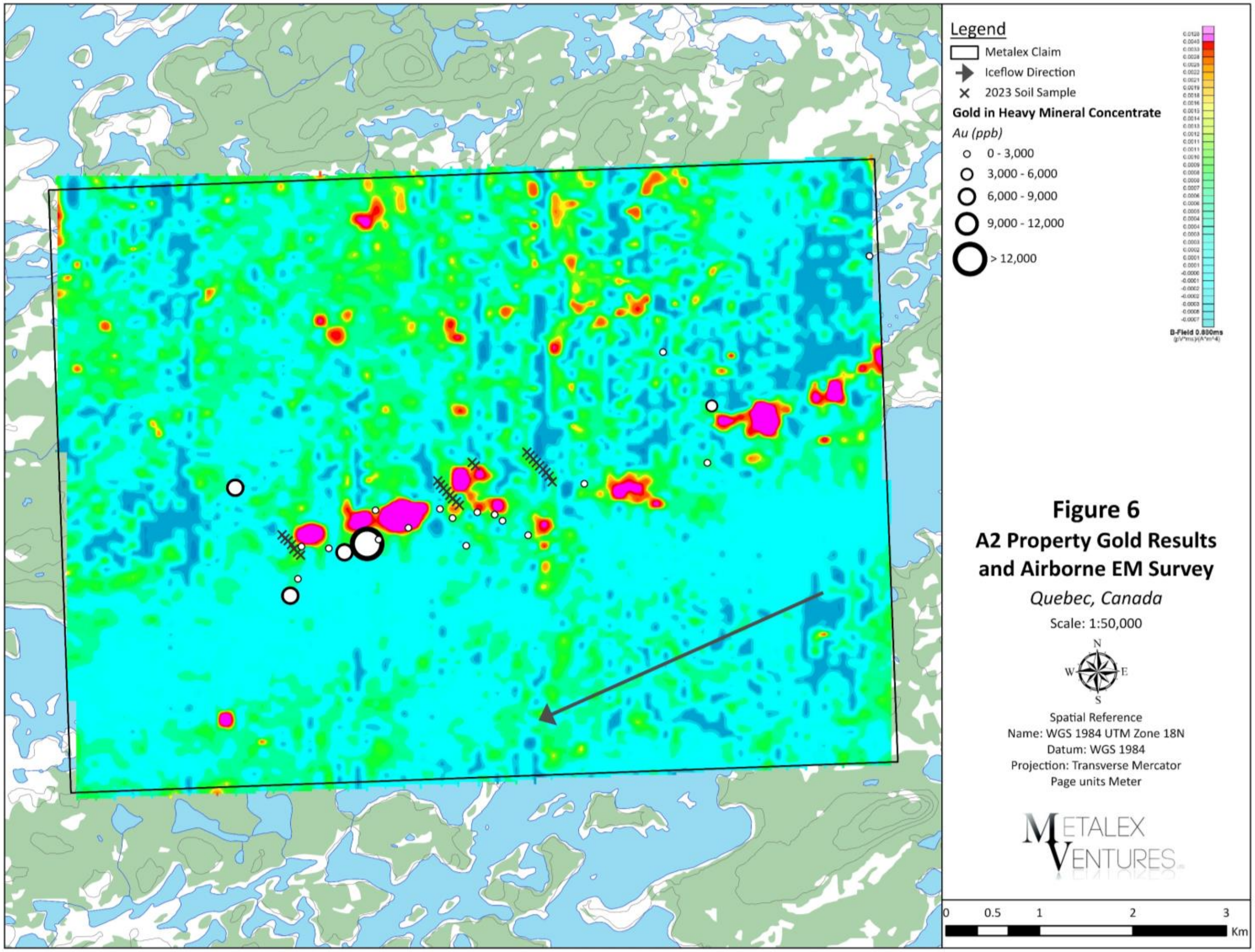
Claim Blocks A1 and A2 – Good Neighbourhood, Right Rocks



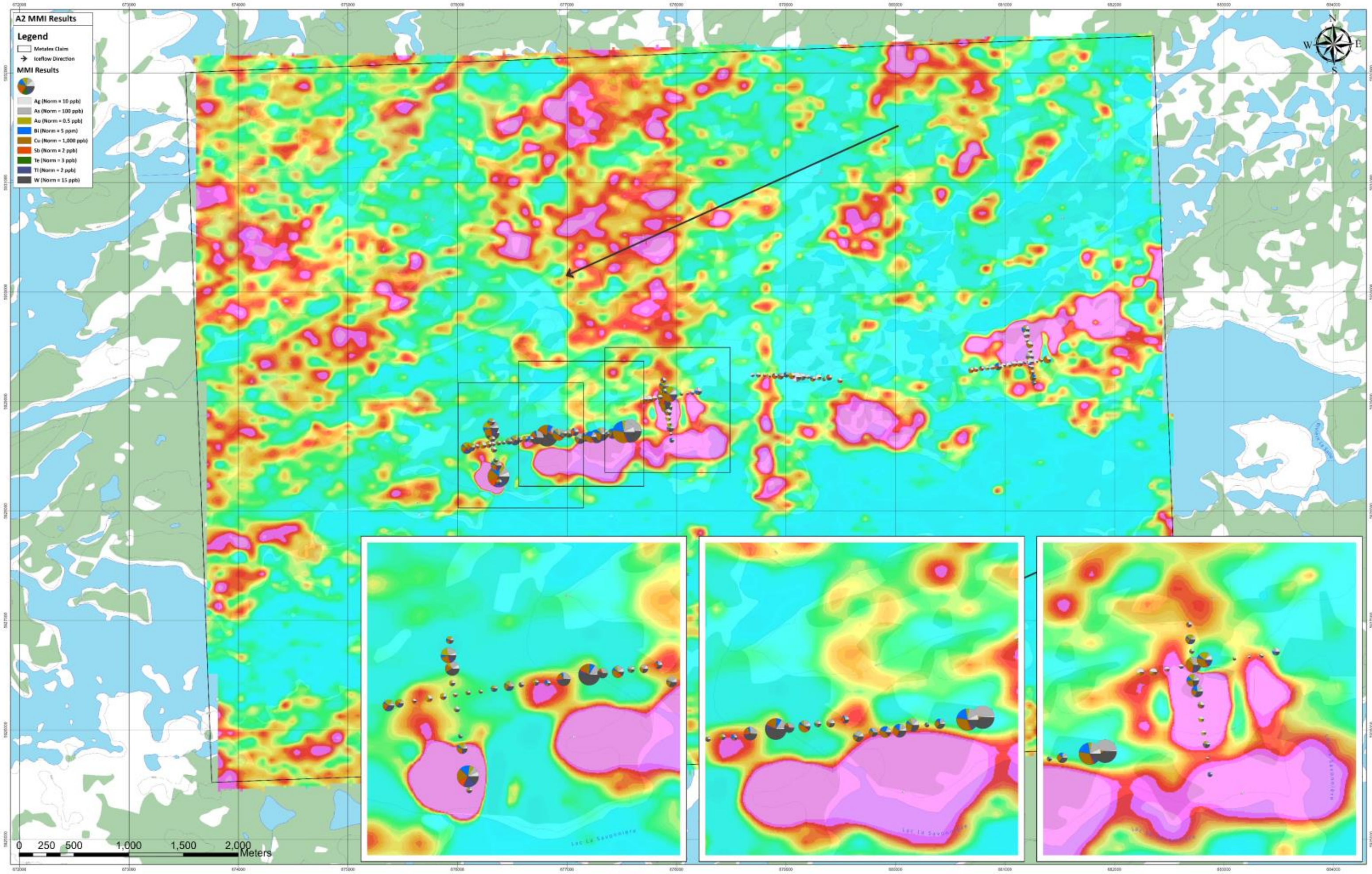
A1 Gold Potential



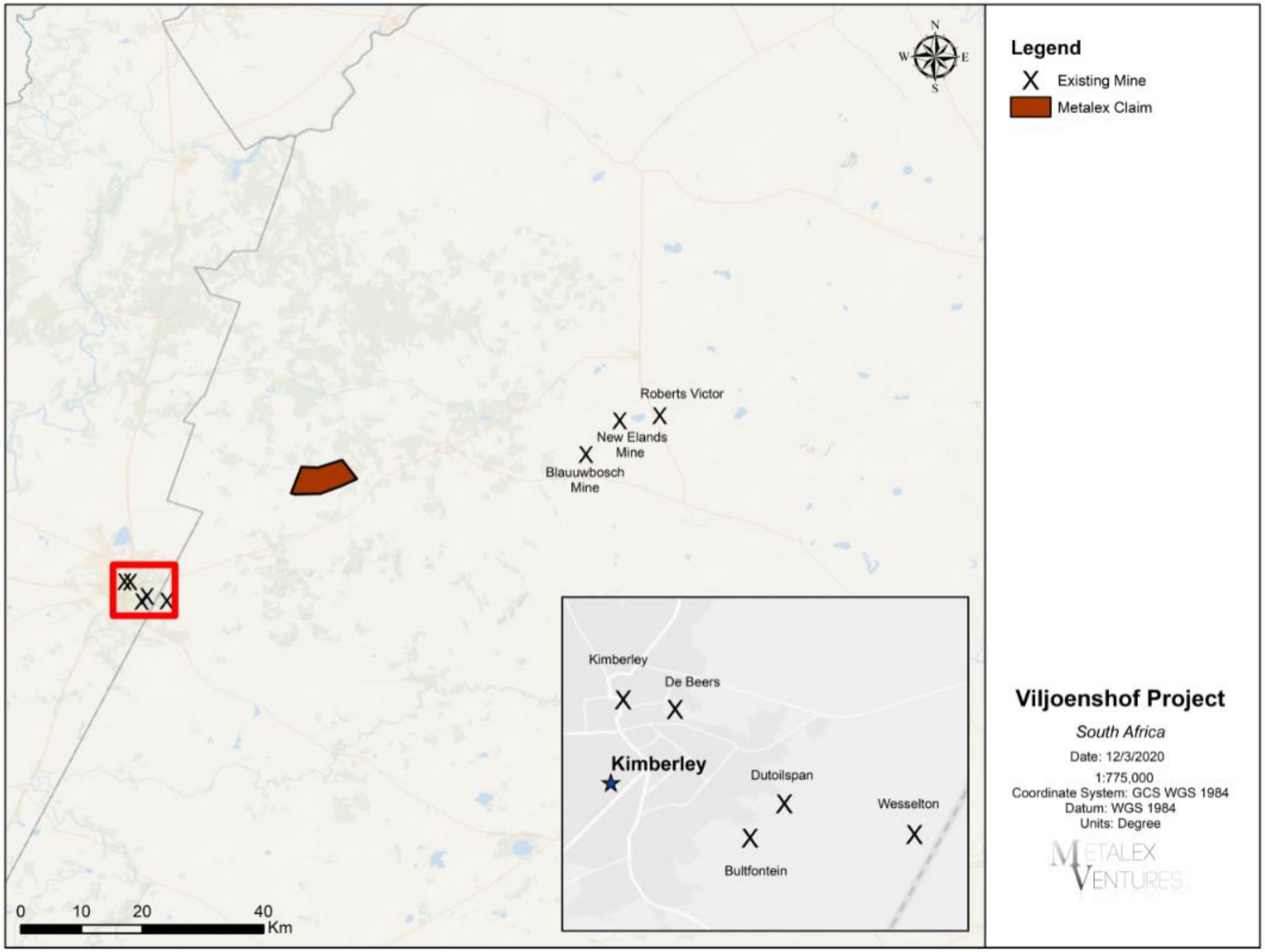
A2 Gold Potential



MMI Results Highlight Gold Targets

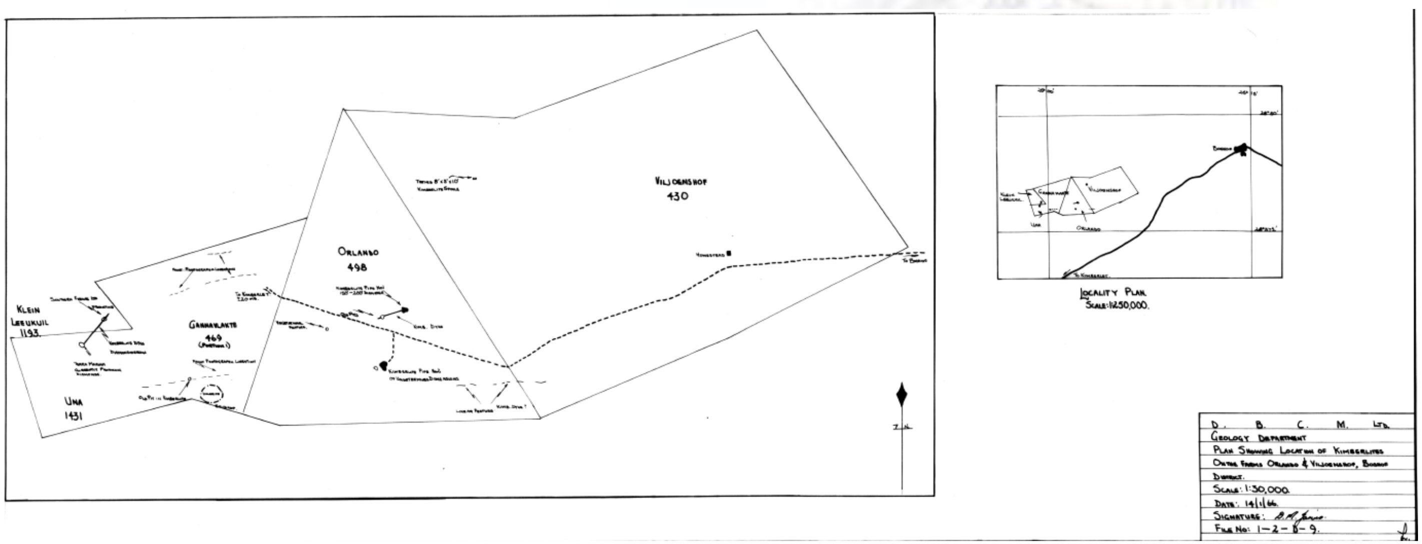


South African Project - Location



South Africa Project

- Metalex has acquired an interest in a diamond project in South Africa
  - Close to the Kimberley Mines
- Historically explored by DeBeers
- A mining license is currently being applied for to allow secure land tenure



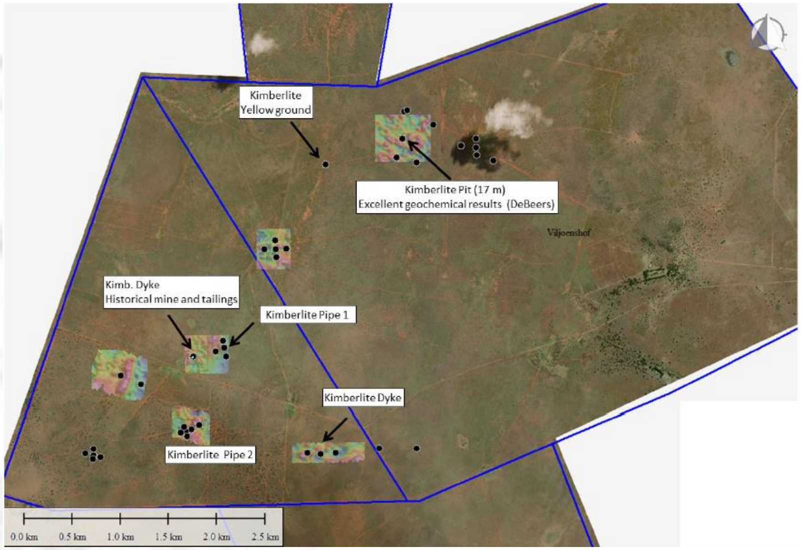
Permitting Summary

- To date we have submitted:
  - Final Scoping Report
  - Social and Labour Plan
  - Gehydrological Impact Assessment
  - Socio-Economic Study
  - Ecological Impact Assessment
  - Archeological Assessment Report
  - Wetland Study
  - Air Quality Study
  - Visual Impact Assessment

- The government has requested additional detail on the Waste Management License
  - This information is being collected now for submission

South Africa Project

- Several kimberlites sampled
  - High quality DIMs recovered
    - ➢ Suggest high grade

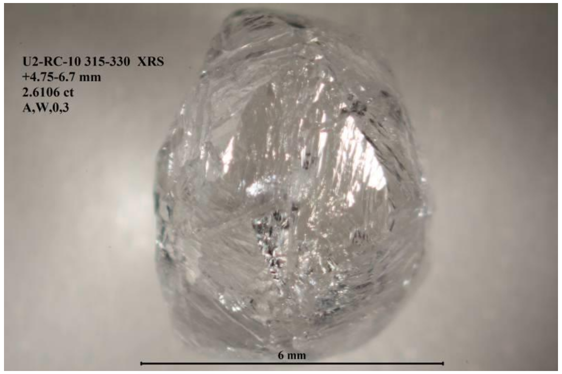


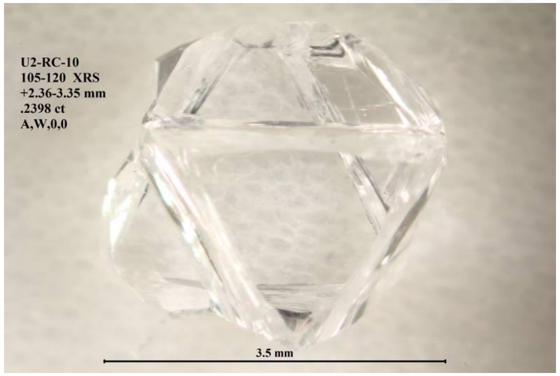
U2 Project

- Metalex’s U2 kimberlite show the potential to be a significant diamond mine
- A 10,000 ton sample is to be collected with large diameter drilling
- The program is fully permitted

U2 Kimberlite Pipe – High Quality Diamonds

- Initial test results are similar to DeBeers' Victor Mine
  - Similar large size (9.3 Ha)
  - Similar age
  - Similar diamond indicator minerals
  - Similar high proportion of gem quality stones (>80%)





Project Location

- The government of Ontario is putting emphasis on infrastructure to the Ring of Fire
- This will provide nearby access to the U2 project

Exploration Agreement

- The U2 project is in the traditional territory of the Attawapiskat and Marten Falls First Nations
- The proposed exploration agreement encompasses monies for training, employment, First Nation contracts and compensation
- Marten Falls has signed the agreement.
- Attawapiskat has a new council who are showing early interest in our program continuing

2026 Plans

- Quebec - Gold
  - Drilling on A2
    - This will test targets generated from heavy mineral sampling, soil sampling, MMI sampling and magnetic and electromagnetic geophysical surveys
- Quebec - Base Metals
  - Drilling at B3 to test additional targets
- South Africa
  - Efforts continue to bring the permitting to conclusion.
    - This would allow a drill program over the known kimberlites in short order.
- Morocco - Metals
  - We are in discussions with the government to revitalize the Morocco project

The Company
Capitalization and Ownership

Company Name	Metalex Ventures Ltd.
Symbol	MTX-TSXV
Shares Outstanding	276.4 million
Share Price (Sept 25, 2026)	$0.02
Market Capitalization	$5.5 million
Options	2.53 million @ $0.08
Fully Diluted Shares O/S	279 million
Cash & ST Investments	$1.84 million
Debt	$2.57 million

Top Shareholders

Charles Fipke	32%

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