The background is a dark, atmospheric photograph of an underground mine. Large, heavy-duty machinery, including what appears to be a conveyor system and a large truck, is visible. The scene is dimly lit, with a series of glowing orange-yellow dots scattered across the upper left and center, creating a sense of depth and activity. The overall tone is industrial and futuristic.

Dawn of a New Era  
Matagami, Quebec

**NUVAU**  
MINERALS CORP.

# Cautionary Statement



The information provided in this presentation (this "Presentation") is not an offer to sell any securities of Nuvau Minerals Corp. ("Nuvau"). This Presentation is for information purposes only. This Presentation is not, and under no circumstances is to be construed as, a public offering, prospectus or advertisement of securities. The information contained in this Presentation is proprietary to and copyrighted by Nuvau, and any unauthorized use or reproduction is strictly prohibited.

This Presentation contains forward-looking information and forward-looking statements (collectively, "forward-looking statement") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as of [●], 2024. Any statement that involves discussions with respect to predictions, expectations, plans, projections, future events or performance, often but not always using words such as "believe", "expect", "is expected", "intend", "should", "seek", "anticipate", "will", "positioned", "project", "risk", "plan", "may", "estimate" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" or, in each case, their negative and words of similar meaning are not statements of historical fact and may be forward-looking statements.

In this presentation, these forward-looking statements relate, among other things, to statements regarding the future plans and objectives of Nuvau, resource exploration and expansion results, future prospects of the Matagami property, estimate of future metal prices, anticipated future revenue streams, completion of a go-public transaction and financing activities.

All forward-looking statements involve various risks assumptions, estimates and uncertainties that are based on current expectations and actual results may differ materially from those contained in such information. These risks, assumptions, estimates and uncertainties could adversely affect the outcome and financial effects of the plans and events described herein. Even if the outcome and financial effects of the plans and events described herein are consistent with the forward-looking information contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods. These risks and uncertainties include, but are not limited to, risks relating to: the ability of Nuvau to complete further exploration activities, including drilling; Nuvau's interest and title to its properties, including the Matagami property; the ability of exploration activities to accurately predict mineralization; errors in management's geological and financial modeling; the ability of Nuvau to maintain all current permits; the ability of Nuvau to obtain any additional approvals and complete additional transactions; the ability of Nuvau to execute on its drilling and exploration program; the ability of Nuvau to secure the necessary contractors in a timely fashion; the legislative and regulatory environments; the impact of competition and the competitive response to Nuvau's business strategy; the timing and amount of capital and other expenditures; conditions in financial markets and the economy generally; the ability of Nuvau to obtain additional financing on satisfactory terms or at all; the ability of Nuvau to complete a go-public transaction; the ability of management of Nuvau to operate and grow Nuvau's business effectively; fluctuations in metal prices; and the speculative nature of mineral exploration and development.

Although Nuvau has attempted to identify important risks, uncertainties and other factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. These statements reflect the current internal projections, expectations or beliefs of Nuvau and are based on information currently available to Nuvau. Historical information contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements contained in this presentation are qualified by these cautionary statements. Furthermore, all such statements are made as of April 01, 2024 and, except as required by applicable law, Nuvau assumes no obligation to update or revise them to reflect new events or circumstances.

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## SCIENTIFIC AND TECHNICAL INFORMATION

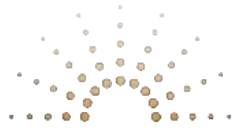
The scientific and technical information in this Presentation relating to the Matagami property is supported by a technical report entitled "Matagami Mining Camp: Preliminary Economic Assessment for the Cabert Complex Project" dated July 28, 2023 (with an effective date of July 28, 2023) (the "Technical Report"), which was prepared, reviewed and approved by Matthew Harrington, P. Geo.; Kevin-Dane MacRae, P. Geo.; Christian Beaulieu, P. Geo.; Carl Michaud, P. Eng.; Martin Houde, P. Eng.; Luc Binette, P. Eng.; Marc L'Ecuyer, P. Eng.; and Philippe Rio Roberge, P. Eng. Each author of the Technical Report is a "qualified person" within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and is considered to be "independent" of Nuvau for purposes of Section 1.5 of NI 43-101. References in this presentation to the foregoing technical report should be not construed as depicting the complete findings of the entire referenced report.

## QUALIFIED PERSONS

Gilles Roy, P. Geo, Director of Exploration of Nuvau, is a "qualified person" for purposes of NI 43-101, have reviewed and approved the scientific and technical information in this Presentation.

All dollar amounts are in CAD unless otherwise noted.

# The Next Highly Coveted Critical Metals Story



## World Class Asset

- Past producing complex
- MRE - +0.29Blbs Cu, 0.78Blbs Zn from Caber Complex
- Robust PEA and clear path to production

## Experienced Team

- Exceptional roster of board and management
- Aligned with shareholders
- Significant backing from institutional investors

## Exploration Upside

- Multiple existing targets
- Potential for multiple VMS systems still to be discovered
- District scale potential
- 2 new high grade discoveries



## Tier I Jurisdiction

- Mining-friendly Quebec
- Financial support from Quebec funds
- Engaged government
- Supportive community

## Quality Infrastructure

- 3,000 tpd processing facility
- Permitted, built mine with remaining resources
- Excellent access to existing infrastructure

## Robust Catalysts

- Aggressive exploration program
- Resource expansion
- Advancing permitting
- Near-term production

# Vision and Growth Strategy



## To Re-Establish Matagami as a Major Critical Minerals Producer

### Production

#### *Bring Matagami back into production*

- Leverage existing resources providing 10+ years LOM
  - Bracemac McLeod Mine
  - Caber Complex
- Preservation of existing CAPEX
- Permitted mine and processing plant
- Permitting baseline studies

### Exploration

#### *Realize growth and district scale potential*

- Increase resources to 20+ years
- Delineate identified targets
  - McLeod Extension
  - Renaissance
- Multiple untested targets
- Identify new targets across the Matagami district
  - Base metals
  - Precious metals
- District scale opportunity

# Capital Structure



## Capital Raised To-Date \$27.59 Million

**37,577,888**

Issued & Outstanding

**~11,780,000**

Insider Ownership

**13,519,777**

Warrants\*

**2,570,000**

Options

**53,667,665**

Fully Diluted Shares Out

### Issuance Summary\*\*

Q2 2024 \$0.90

Q4 2023 \$0.75

Q1 2023 \$0.50

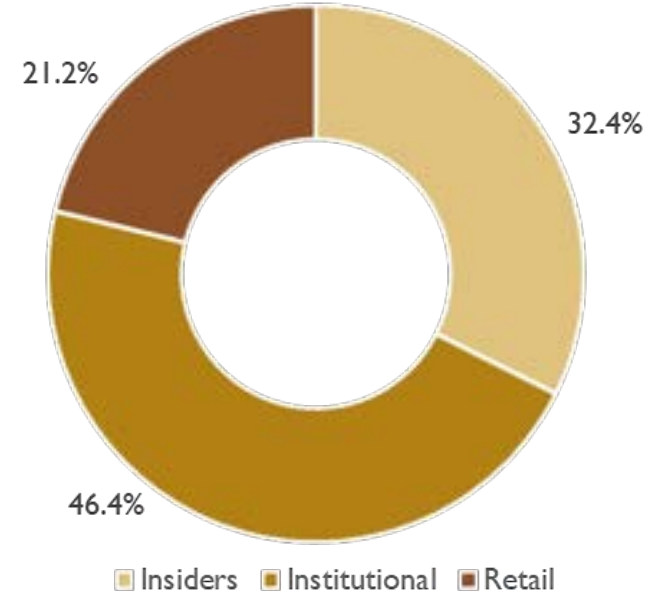
Q1 2022 \$0.50

Average Cost per share \$0.73

\*Warrants with strike price from \$0.75 - \$1.35 expiry dates from Dec 2025 to Aug 2026

\*\* Base unit price, not including premium due to charity flow through

## Share Ownership



## Top Shareholders

Europac Gold Fund

Ewan Downie

Michael Vitton

Sprott Group of Companies

Beedie Capital

Libra Advisors Canada Group

# Management and Board of Directors



**Peter van Alphen**  
President, CEO & Director



Peter van Alphen has almost 30 years of experience in progressive leadership roles in various sectors of mining industry. Most recently he was the COO of Premier Gold Mines, where he oversaw Premier's mining and development projects. Prior to that he served as Canadian Country Manager for Pan American Silver, VP of Operations for Tahoe Resources, and VP of Operations for Lake Shore Gold. He was also involved in various management positions with FNX Mining in Sudbury, with the building of Podolsky Mine and reopening of Levack Mine.



**Steve Filipovic**  
CFO



Steve Filipovic is a CPA with over 23 years of experience. He was a member of the founding team of Premier Gold Mines and, as its CFO, played an integral role in transitioning the company from explorer to producer until acquisition by Equinox Gold in 2021. Prior to that he served as CFO of Zinifex Canada and was VP, Finance of Wolfden Resources until its acquisition by Zinifex in 2007. He has held numerous director and/or senior officer roles with other reporting issuers and practiced as an Audit Manager with Ernst & Young LLP in their Calgary based Oil & Gas group.



**Gilles Roy**  
Director of Exploration



Gilles Roy is a highly skilled district geologist with over 30 years of experience in mineral exploration across various countries, with the majority being at Glencore, and has broad expertise in various ore deposit types and mineral commodities with a specialization in base metal deposits found in volcanic host rocks. He led the exploration programs that resulted in the discovery of the McLeod deposit in 2004 and the Bracemac deposit in 2006. Gilles holds a B.Sc. in Geology from Université du Québec a Montréal (UQAM) and is a qualified person by National Instrument 43-101 and a member of the Ordre des géologues du Québec (OGQ).

## Technical Team



## Board of Directors



**Ewan Downie**  
Chairman



**Michael Vitton**  
Director



**Steven Bowles**  
Director



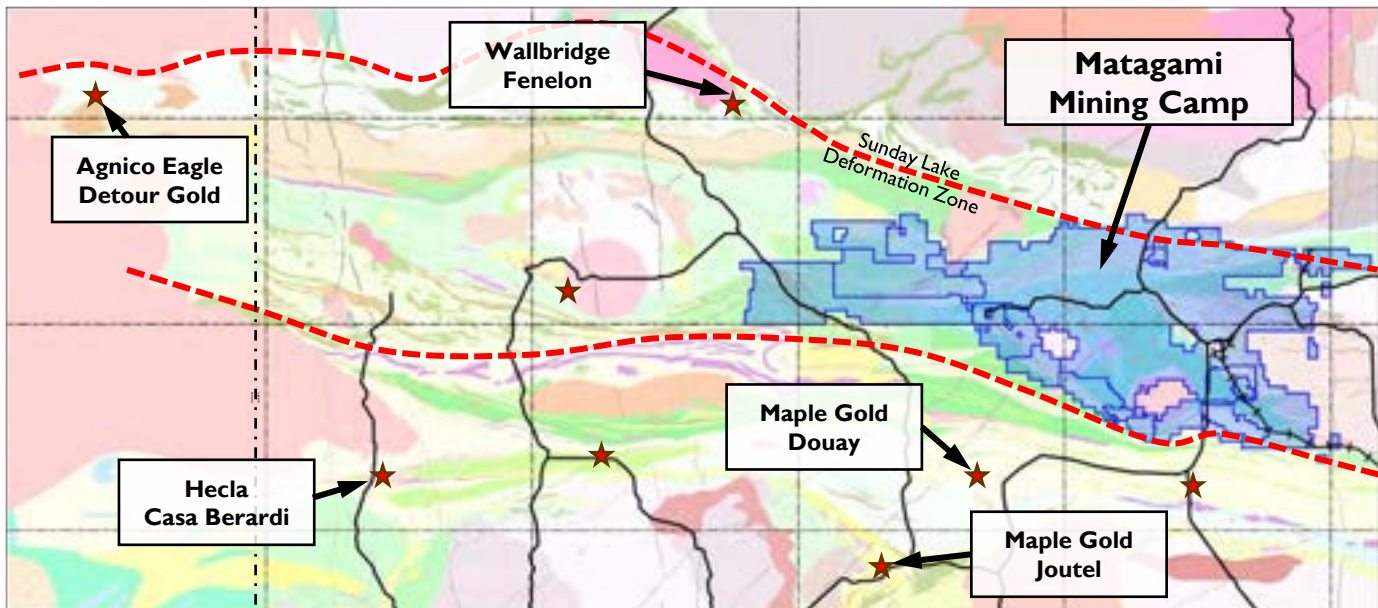
**Fariah Mir**  
Director



# Matagami – World Class Mining District

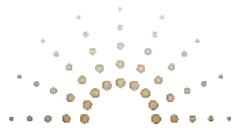


*A renowned base metals district characterized by VMS deposits and situated in the prolific Abitibi Greenstone Belt*

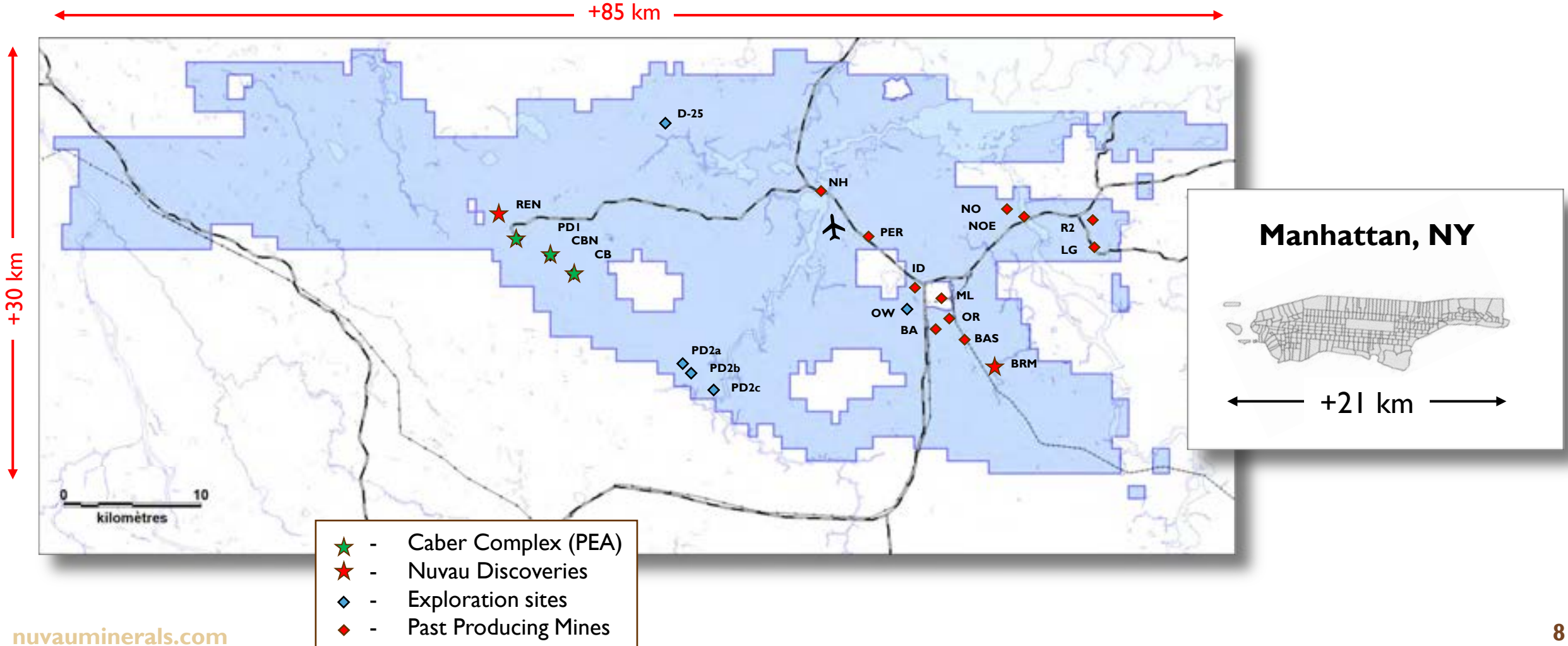


- Located in Quebec, a Tier I mining-friendly jurisdiction
- District scale potential – 1,300 km<sup>2</sup>
- Mineral endowment is proven
- Past producing district
  - ~60 years of operating history
  - 12 base metal mines
  - ~60Mt mined
  - Glencore was the last operator, closed June 2022
- Access to excellent infrastructure
- Permitted mine and mill
- Potential high grade VMS systems
- Multiple existing untested targets
- Gold potential we believe has been overlooked

# Significant Land Package

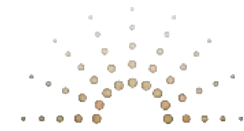


## District scale potential

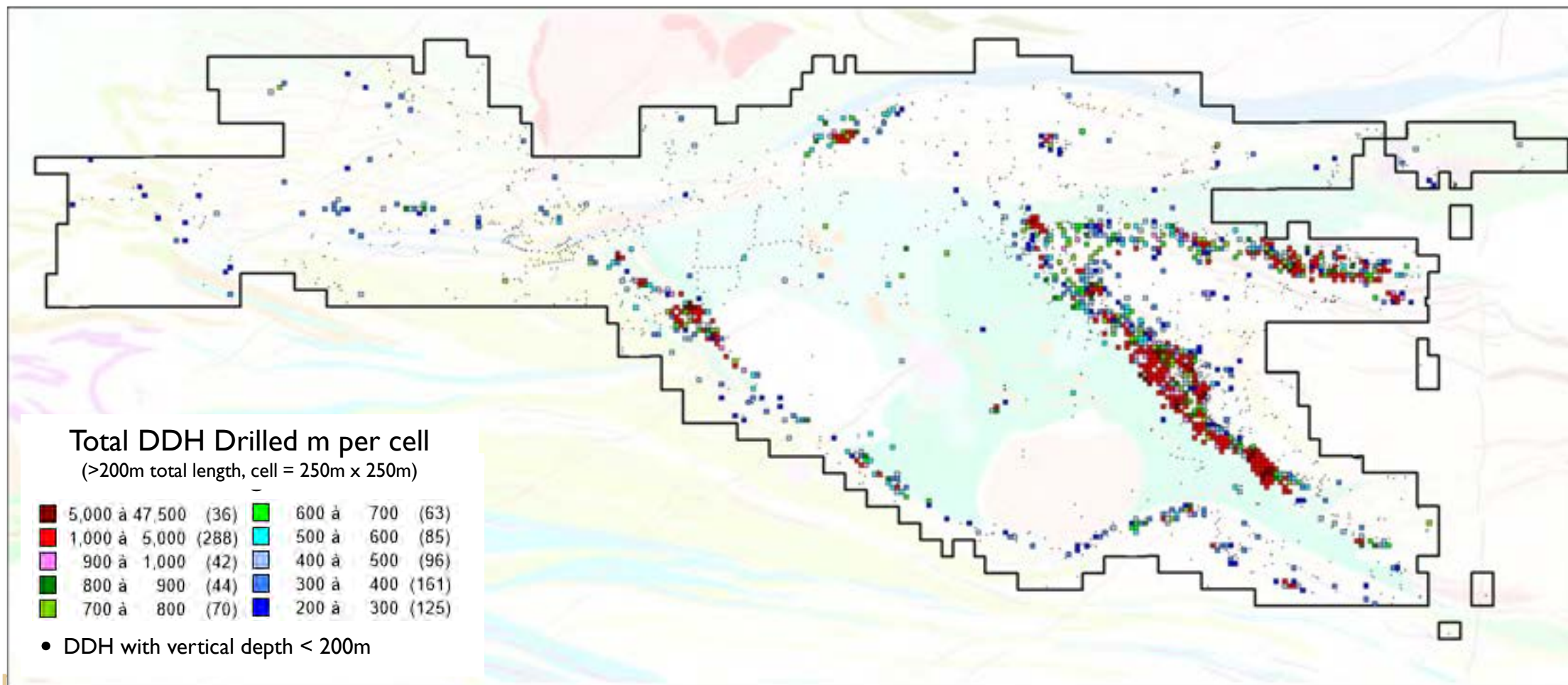




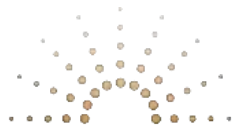
# A Proven Long-Life Mining Camp



**Matagami was operating for almost 60 years despite vast portion of the land package remains underexplored – only 4.6% has drilling below 200 m**

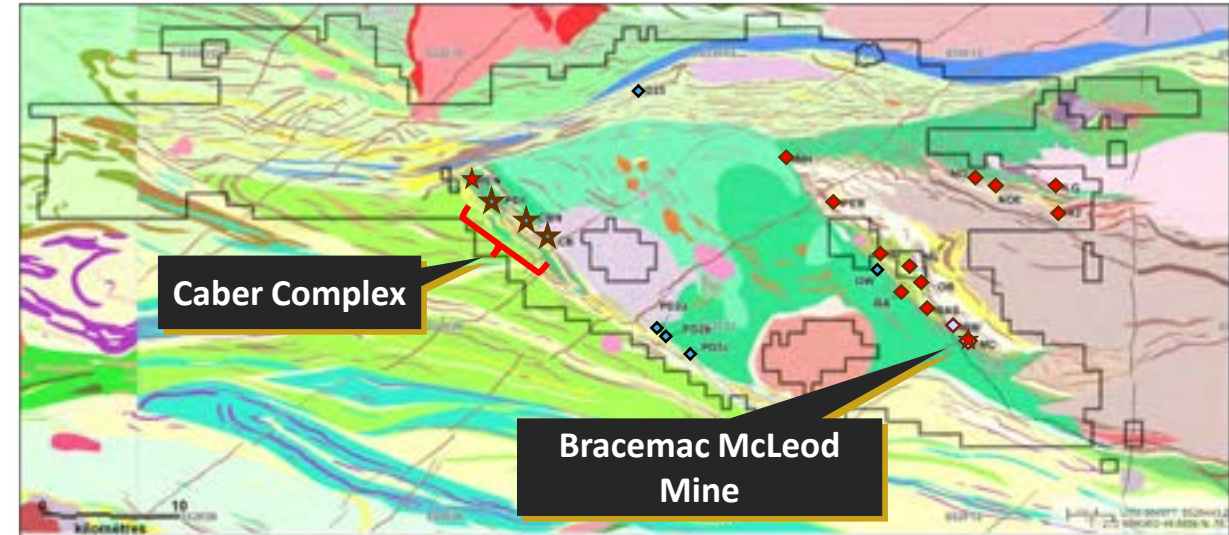


# Mineral Resource Estimate – More to come



## Current defined MRE is within the Caber Complex

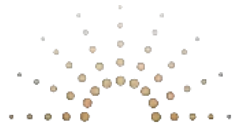
Deposit	Tonnes	Zn	Cu	Ag	Au	Zn	Cu	Ag	Au	Cu Eq.		
										%	Mlbs	
	Kt	%	%	g/t	g/t	kt	kt	koz	koz	%	Mlbs	
<b>Caber</b>	M&I	1,493	6.11%	1.15%	10.0	0.21	91.2	17.1	481	9.90	<b>3.19%</b>	<b>105</b>
	Inferred	109	4.96%	1.01%	8.1	0.19	5.4	1.1	28	0.67	<b>2.67%</b>	<b>6</b>
<b>Caber Nord</b>	M&I	1,106	4.96%	1.23%	18.1	0.13	54.9	13.6	645	4.70	<b>2.90%</b>	<b>71</b>
	Inferred	5,733	1.96%	1.34%	10.3	0.11	112.3	76.7	1,894	19.80	<b>2.03%</b>	<b>256</b>
<b>Phelps Dodge I (PDI)</b>	M&I	760	3.70%	0.81%	17.3	0.11	28.1	6.2	423	2.67	<b>2.07%</b>	<b>35</b>
	Inferred	1,481	4.05%	1.07%	16.3	-	59.9	15.8	777	-	<b>2.41%</b>	<b>79</b>
<b>Total</b>	<b>M&amp;I</b>	<b>3,359</b>	<b>5.18%</b>	<b>1.10%</b>	<b>14.3</b>	<b>0.16</b>	<b>174.2</b>	<b>36.8</b>	<b>1,549</b>	<b>17.30</b>	<b>2.84%</b>	<b>210</b>
	<b>Inferred</b>	<b>7,323</b>	<b>2.43%</b>	<b>1.28%</b>	<b>11.5</b>	<b>0.09</b>	<b>177.6</b>	<b>93.6</b>	<b>2,700</b>	<b>20.50</b>	<b>2.12%</b>	<b>341</b>



- Only Caber Complex resources currently defined
- McLeod Deep and Extension to be added late 2024 / early 2025.
- Large portion of the property very underexplored
- High potential of resources in close proximity to most of the old mines due to low metals prices when they were mined

Metal price assumptions as follow: US\$3.70/lb for Cu, US\$1.30/lb for Zn, US\$23.0/oz for Ag and US\$1,650/oz for Au. USD/CAD 1.30

# Existing Infrastructure



## Concentrator Site

- Permitted 3,000 tpd mill with 2 float circuits
- Very well maintained by Glencore (closed in June 2022)
- Rail loading facility for concentrate
- Administration building, core processing facility

## Bracemac McLeod Mine

- Last mine in the camp operated by Glencore
- Permitting and key infrastructure in place

## Tailing Storage Facility (TSF)

- Alternative TSF locations have been identified
- Permitting baseline work started
- No inherited liability from existing TSF

## Proximity to the Matagami Town

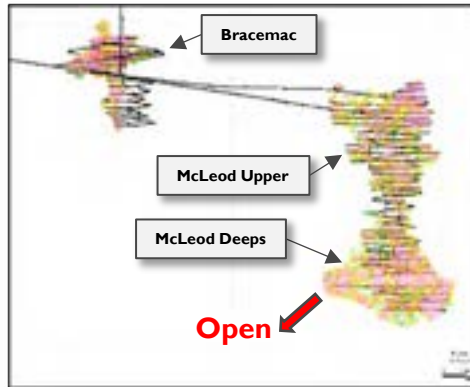
- Access to skilled workforce due to the region's rich mining history
- Existing MRE is located ~40km west of the town



# Growth Strategy at a High-level

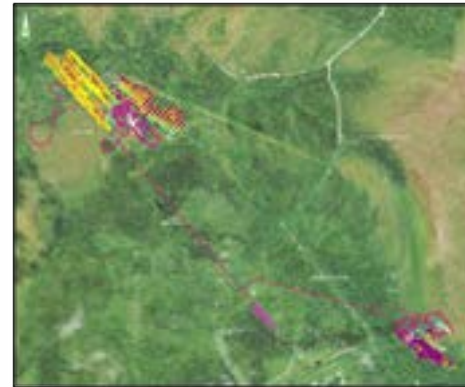


## Bracemac McLeod Deep & Extension



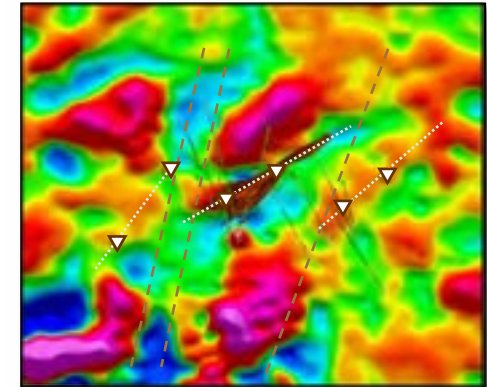
- Mine ready to restart
- New High-grade discovery
- Remaining resources
- 3 to 4 year LOM (estimated)

## Caber Complex



- Defined Resource – 10.6 Mt, 550 Mlbs Cu Eq
- Robust PEA completed
- 9 ½ year LOM

## Renaissance Discovery



- New VMS discovery
- Open in all directions
- Exploration continuing
- Extend resources to 20+ years

***Existing infrastructure is the foundation to success of the Matagami restart.***

# Bracemac McLeod Mine

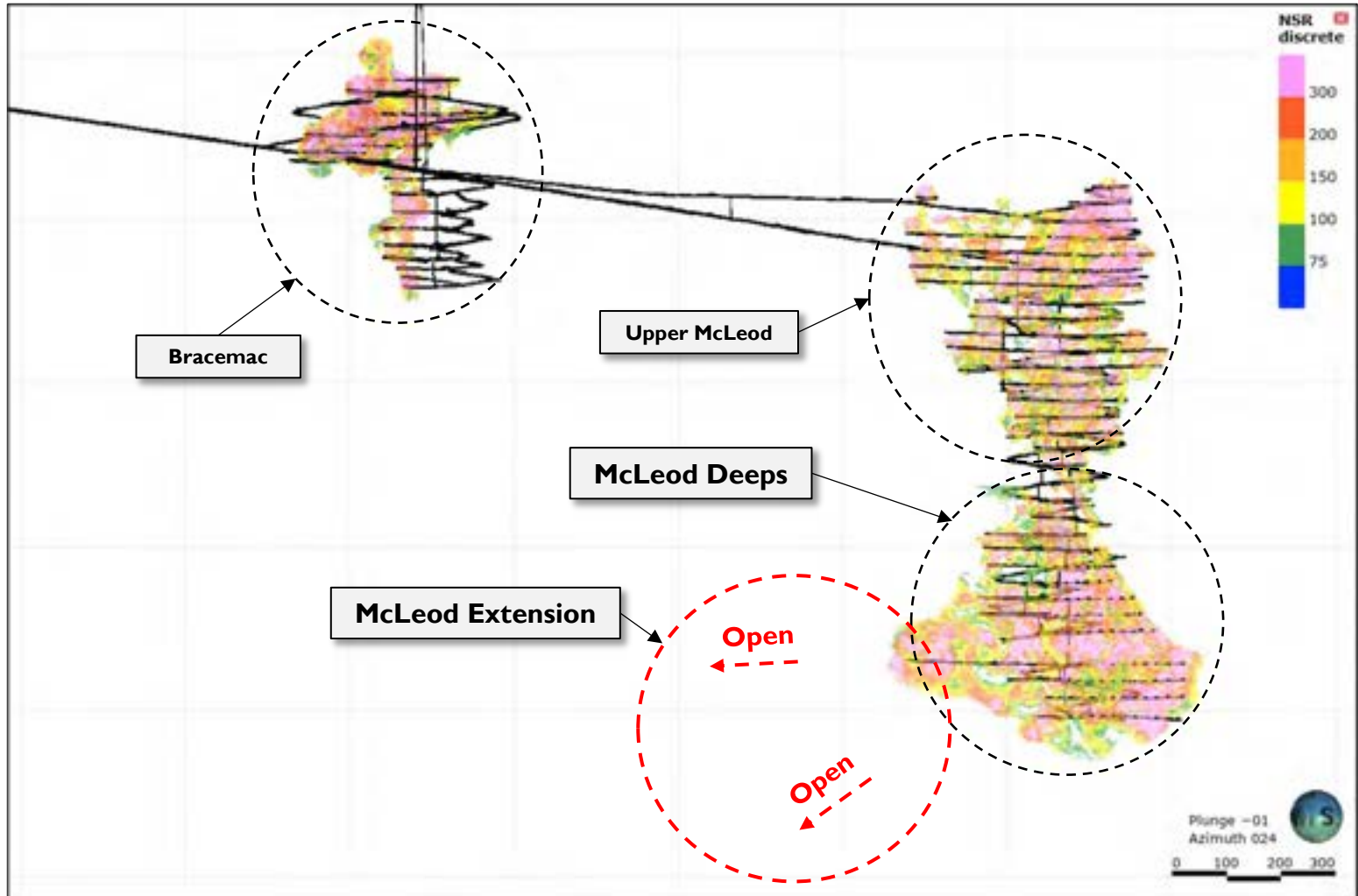


## Bracemac McLeod Mine

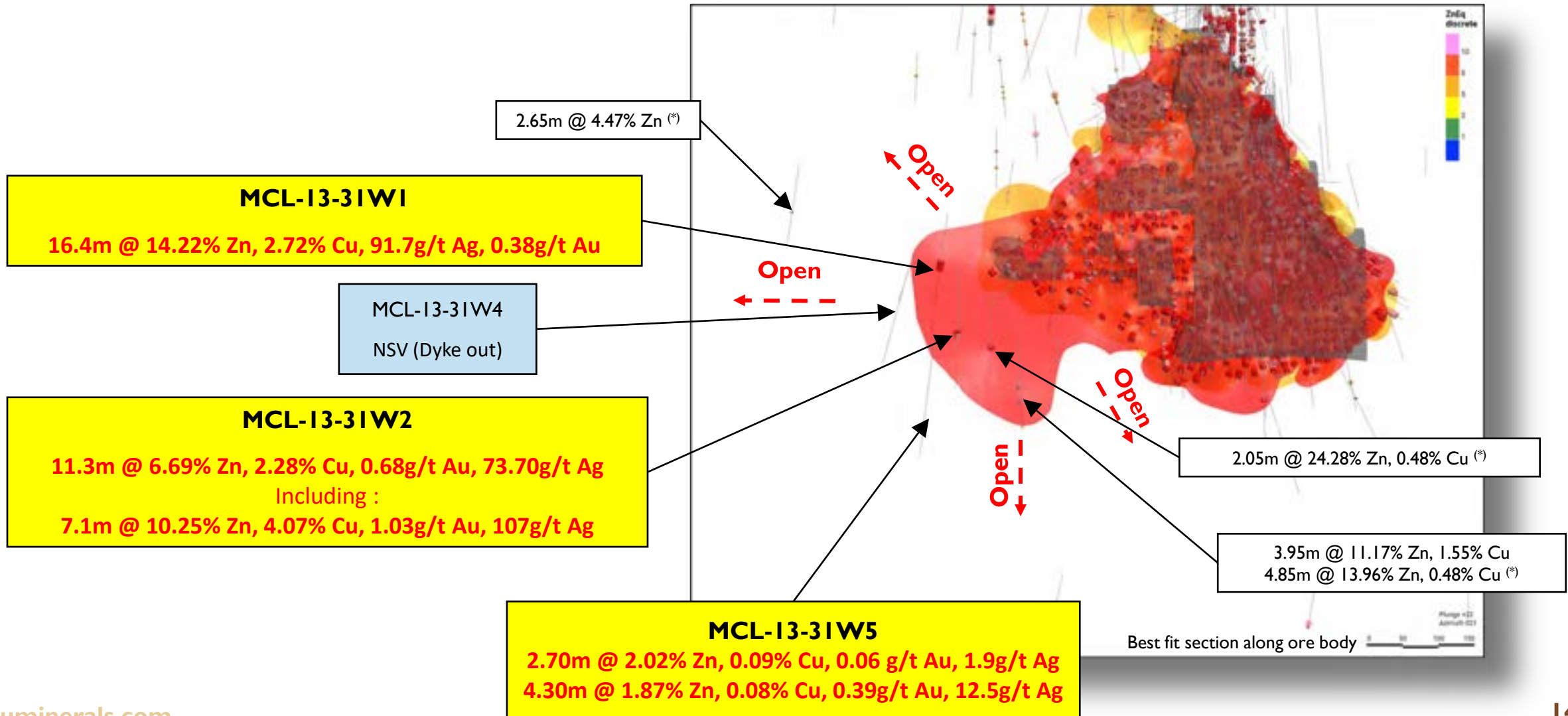
- Permitted mine
  - Developed mine infrastructure to 1,400m
  - Surface infrastructure remains in place
- Glencore operated until June 2022
- McLeod Deep resource not depleted
- Deposits are located just below surface, extending to over 1,400m
- Past mining – 8.1 Mt at 6.1% Zn, 0.9% Cu, 24 g/t Ag, and 0.5 g/t Au

## Mine restart opportunity

- Remaining Resources in McLeod Deep
- McLeod Extension discovery



# Bracemac McLeod Mine – McLeod Extension



# Bracemac McLeod Mine



## Resources

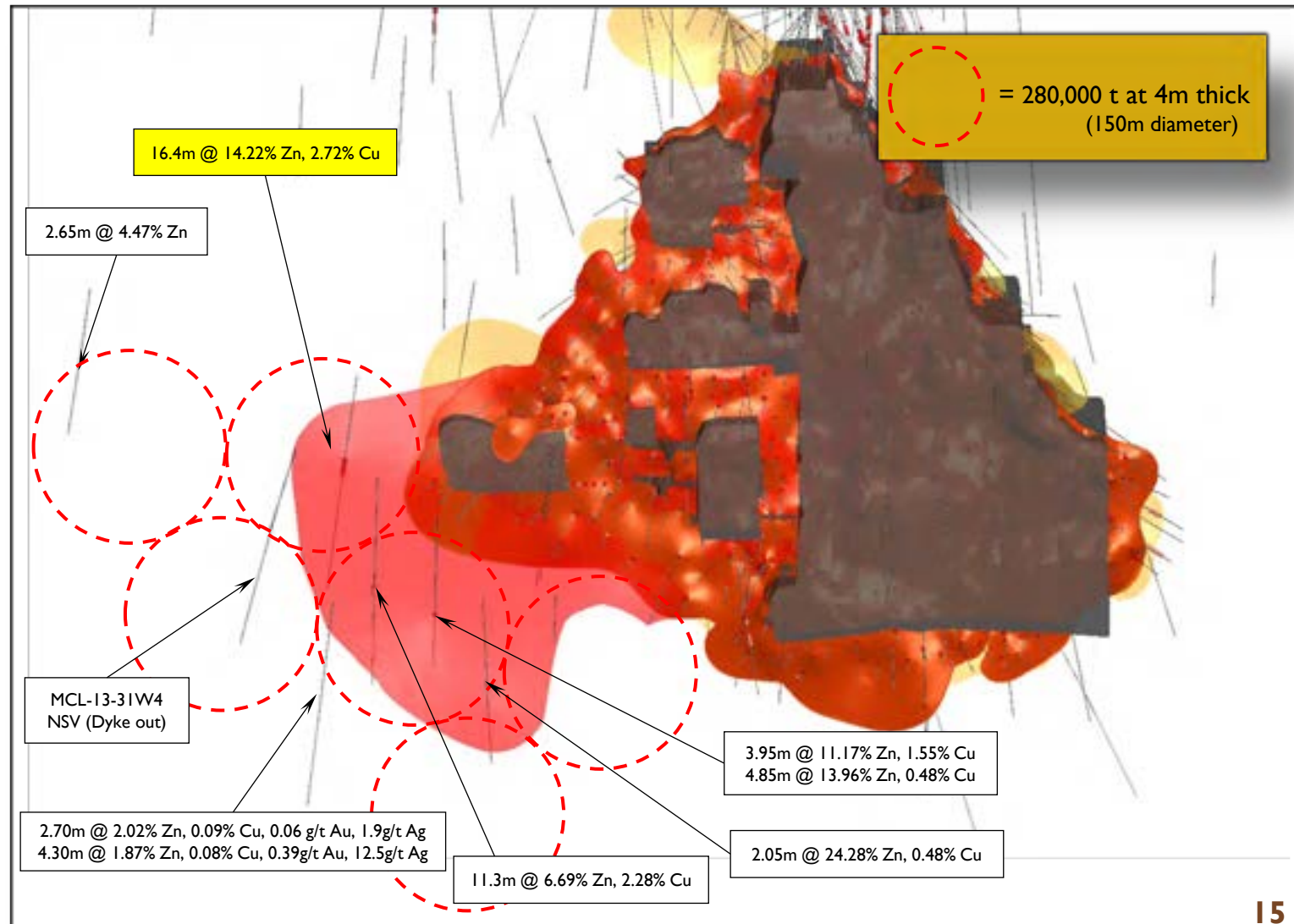
- Remaining resources in McLeod Deeps
- Internal estimate of 0.9Mt at 6% Zn and 0.9% Cu

## Exploration

- McLeod Extension discovered in 2023
- Adding High grade tonnage, close to the mine workings
- Continued exploration to add inferred resources

## Mine Restart

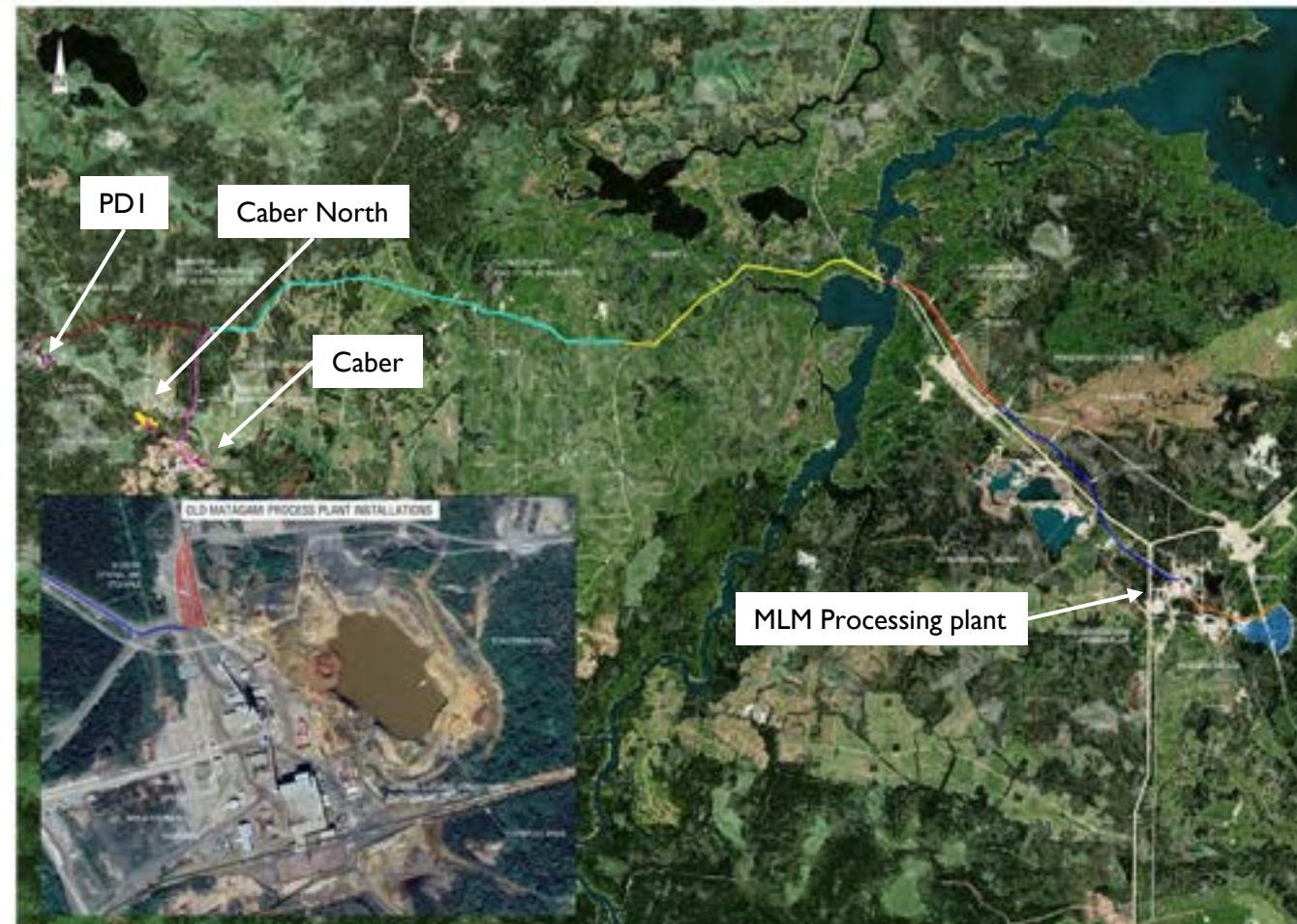
- Low CAPEX
- OPEX similar to Caber Complex PEA
- Metallurgy very well understood



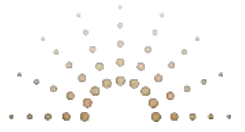
# Caber Complex PEA – Summary



- Undeveloped deposits, near-term production potential
  - Caber
  - Caber Nord
  - PDI
- Combined Mineral Resource
  - M&I – 3.36 Mt, 5.18% Zn, 1.10% Cu, 14.30 g/t Ag, 0.16 g/t Au
  - Inf – 7.32 Mt, 2.43% Zn, 1.28% Cu, 11.50 g/t Ag, 0.09 g/t Au
- Some Exploration upside / Regional potential
- Mining Summary
  - Two Portals – Caber and Caber North, PDI
  - Combination of transverse and longitudinal long hole
  - Material trucked to the Matagami Concentrator for processing







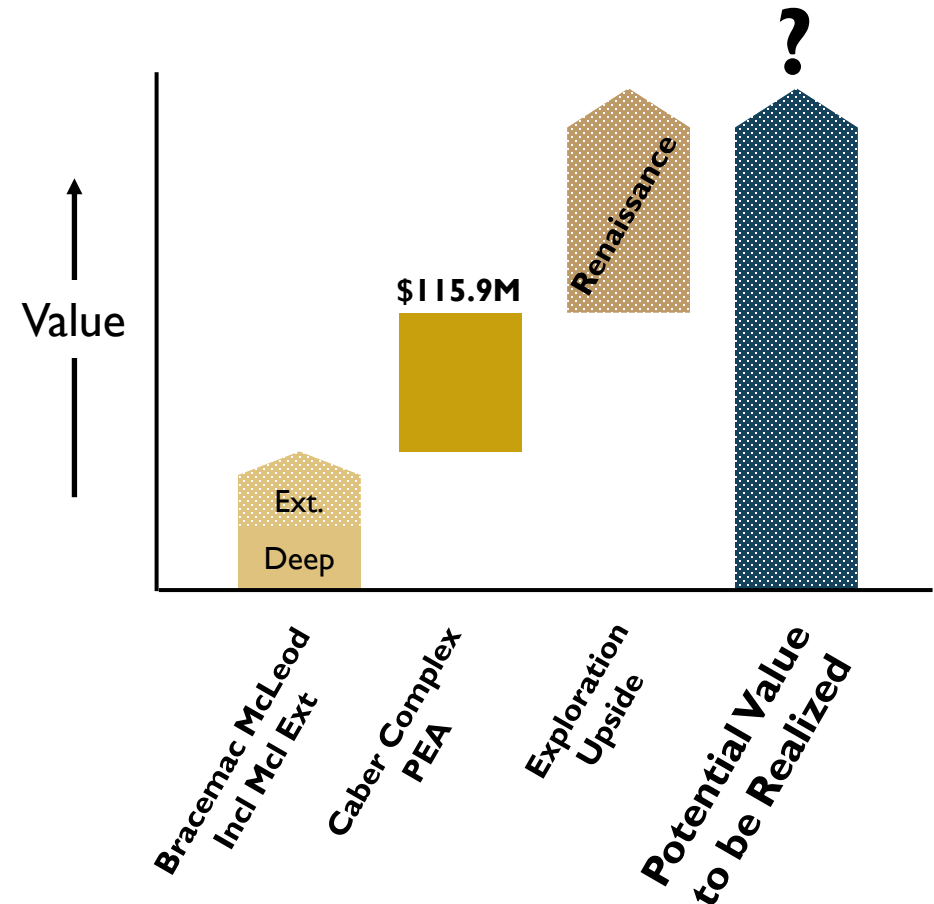
## Caber Complex PEA Highlights

- Clear path to production
- Low CAPEX burden due to existing infrastructure
- Major opportunity for optimisation exist

~10 Year Mine Life	After-Tax NPV <sub>8%</sub> \$115.9M
IRR 20%	Initial Capex \$172.3M
Avg. Annual CF \$70.4M	Avg. Annual CuEq 17.5kt

**Caber Complex only part of the story**

## Building a Compelling Growth Value Proposition



# Renaissance Zone



## Exciting New Discovery

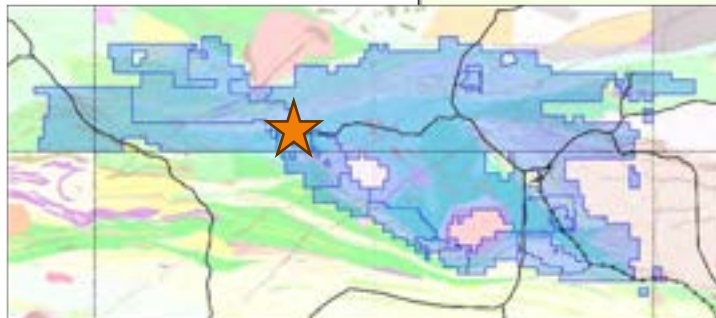
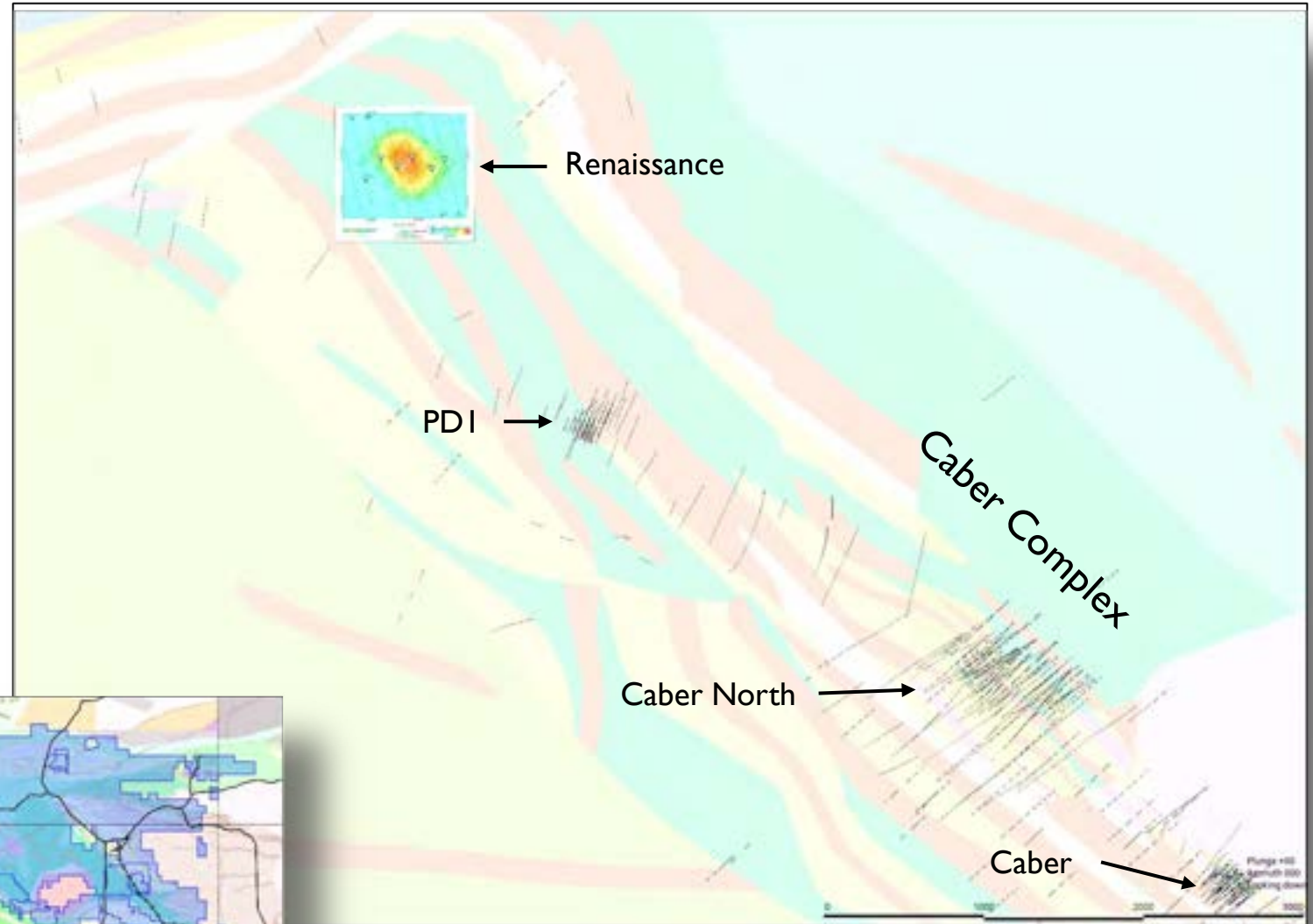
- Drilled a VTEM anomaly
- Massive and semi-massive sulphides
- Early-stage target, open in all directions
- VMS lens with high grade precious metals

## West Camp

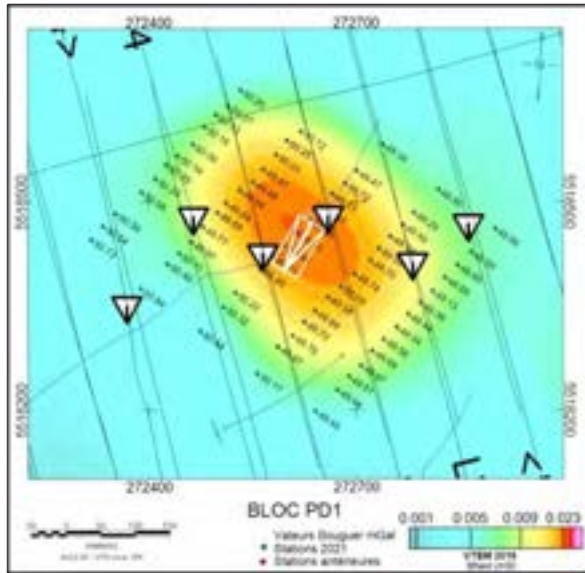
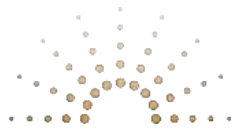
- Close proximity to the Caber Complex
- Unique structural context for the area – at the heart of a fold

## Early-Stage Drilling

- Current focus on the Main Panel of the zone
- 650,000 m<sup>3</sup> sulphide-pipe material envelope intersected



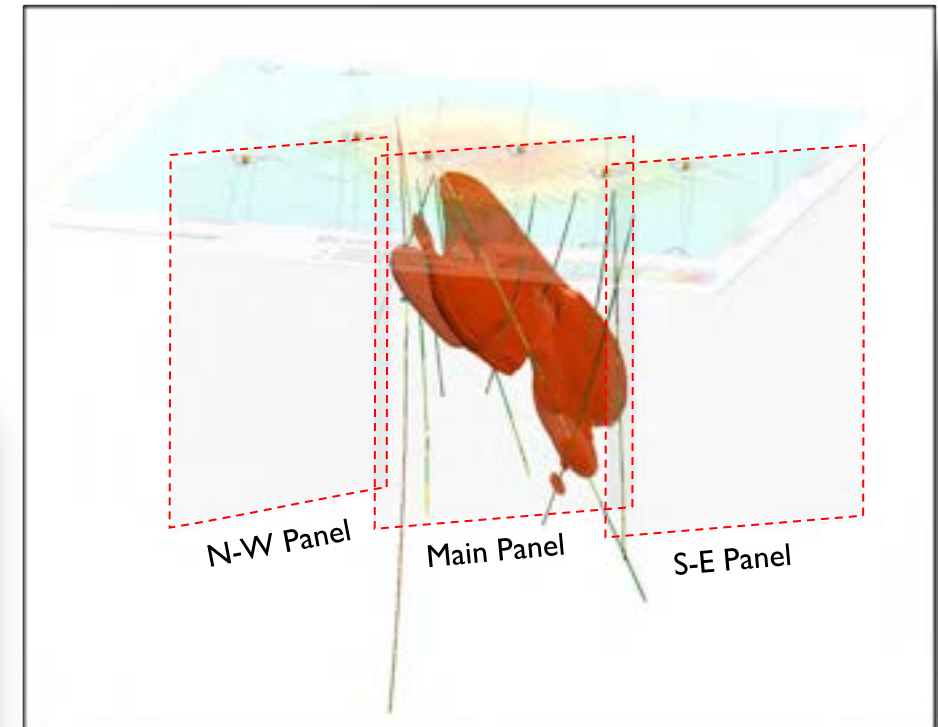
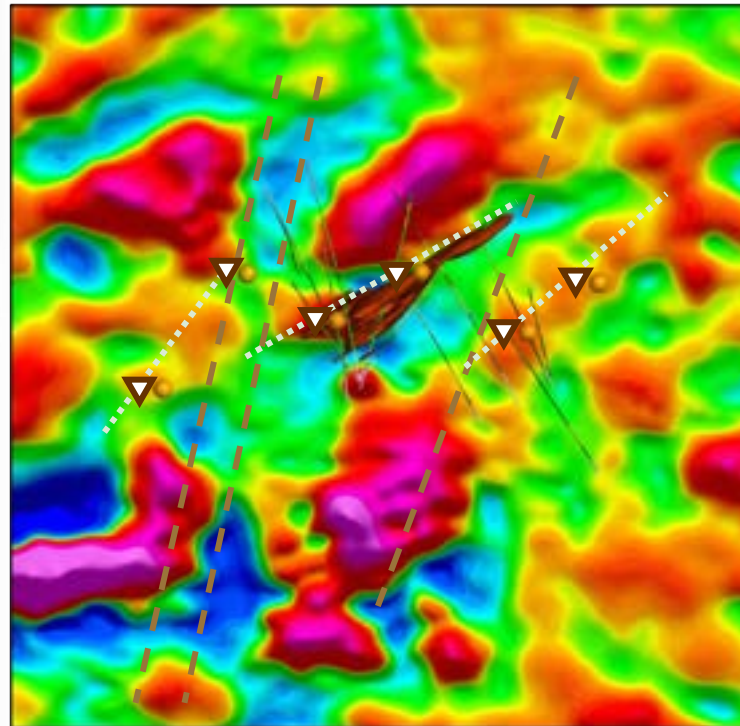
# Renaissance Zone



## Conductor interpretation

- 3 structural panels
- Separated by intrusives and faults

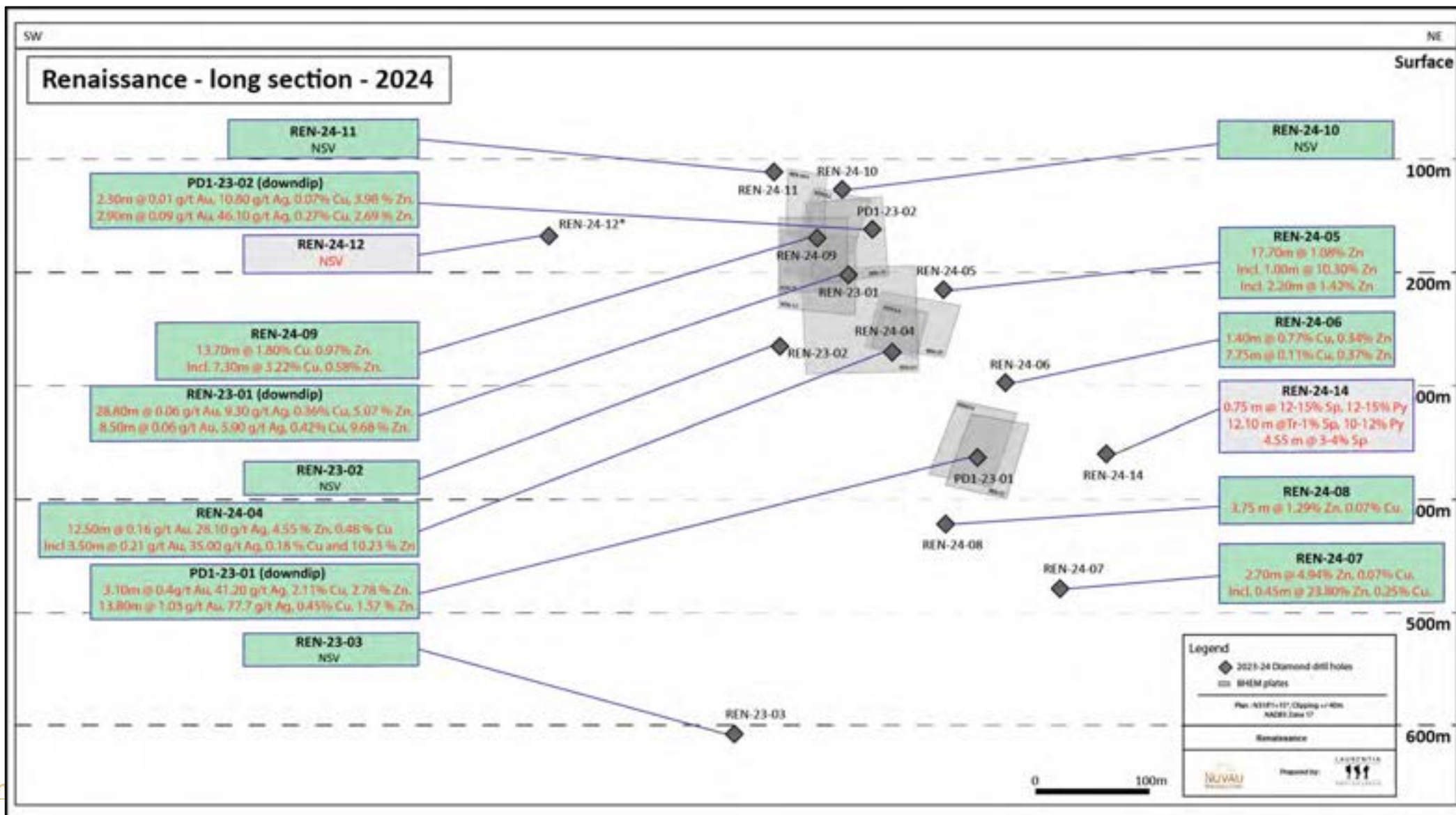
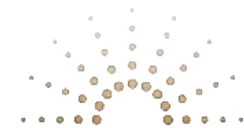
## Only Main Panel drilled to-date



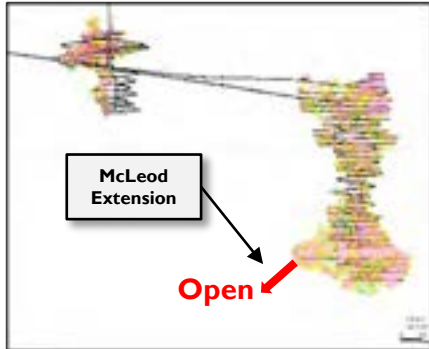
## Early-Stage Drilling

- Current focus on the Main Panel of the zone
- 650,000 m<sup>3</sup> sulphide-pipe material envelope intersected

# Renaissance Zone Drilling – Main Panel



# Key Milestones and Objectives



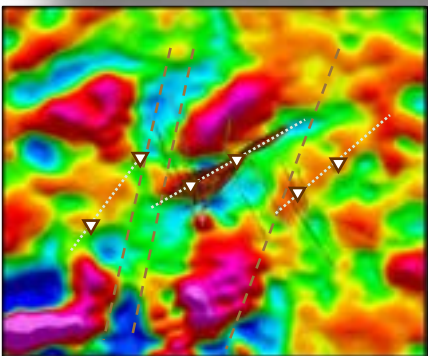
## McLeod Extension

- Potential for early production from the existing, permitted mine
- Demonstrated high grade resource expansion potential
- 2024 drill program – 5,000m to extend resource
- **Potential for 3+ years of early production (2 - 3 Mt)**



## Caber Complex PEA

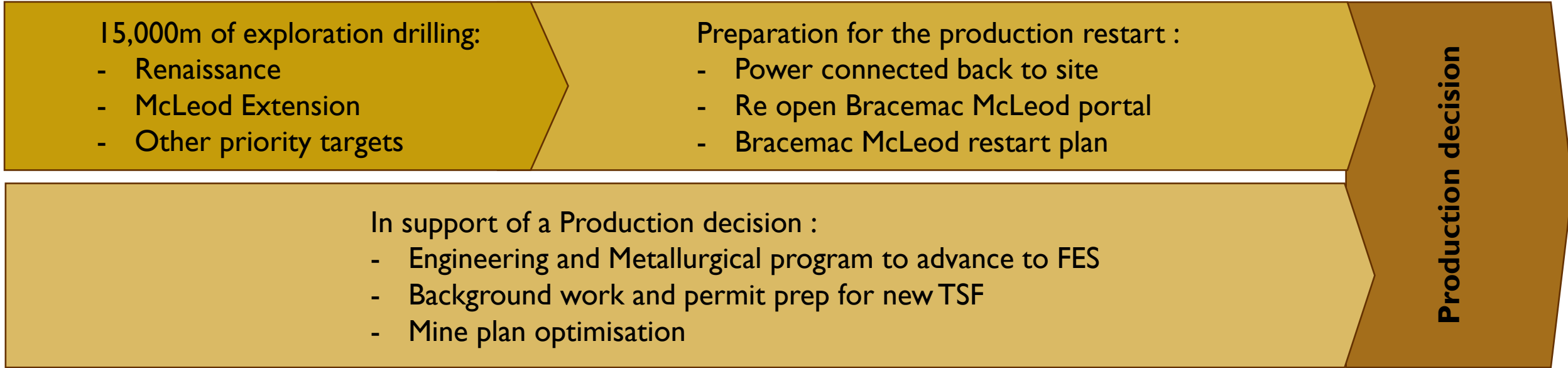
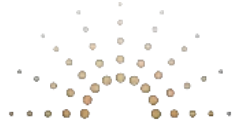
- Positive PEA completed, permitting baseline studies started
- Delivery of PFS will further drive value
- 2024 drill program – 9,660m conversion and met drilling
- **Life of Mine almost 10 years (9.7 Mt)**



## Renaissance Discovery

- Exciting new discovery in the vicinity of the Caber Complex
- VMS structure with high grade precious metals
- 2024 drill program – 10,000m continued exploration of the zone
- **Discovery presents significant organic growth opportunity and exploration upside potential**

# Work Plan and Key Milestones



<b>Milestones</b>	Complete RTO	Earn in agreement completed	PEA Update to include BCM	UG at Bracemac McLeod	Submit TSF permit	Production decision
						FES Study

# Company Financial Position



- Current Cash position \* - ~\$7.0M
- \$7.0M Special Warrants Financing - **closed end July 2024**
- Complete Earn-in exploration spending by March 2025
- Moving to completing RTO
  - Business combination agreement entered into with CPC
    - Aardvark 2 Capital Corp
    - 1.2M Nuvau shares

## 2024 / 2025 Budget (\$ M)

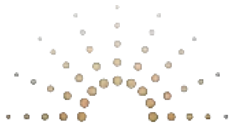
Exploration and Met Drilling	\$6.5
Resource, Engineering, Studies	\$2.3
Metallurgical Program	\$2.2
Environmental Studies & Permitting	\$2.5
G&A	\$2.7
Final Earn-in Payment	\$5.0
<b>Total Budget</b>	<b>\$21.2</b>

## Status of Glencore Agreement

- Earn-in agreement - \$30 million over 3 years
  - Year 1 & 2 - \$18 M - **Completed**
  - Year 3 - \$12 M - Ends March 25 2025
- Final Payment - \$10 M, Cash and/or Equity, up to 9.9%
- Acquisition of the mill - \$5 M, Cash and/or Equity, up to 9.9%
- Glencore to retain 2% NSR and offtake
- **Nuvau will own 100% of the claims following earn-in**

\* Current on Aug 31, 2024.

# Set Up for Success & Highly De-risked



## ***Solid foundation to create value through continued de-risking and execution***

- ✓ Tier 1 mining-friendly jurisdiction
- ✓ Situated in the prolific Abitibi Greenstone Belt
- ✓ Highly supportive local community
- ✓ Strong support from Quebec funds
- ✓ Access to rail, road, airport, hydroelectric power & water
- ✓ Existing site infrastructure
- ✓ Permitted 3,000tpd mill
- ✓ Permitted developed mine
- ✓ Robust existing resource of >11Mt and growing
- ✓ Prospective exploration targets



## Contact

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# Appendix – Caber Complex PEA – Economics Summary



## Long-Term Pricing Assumptions

Zinc	US\$/lb	\$1.30
Copper	US\$/lb	\$3.74
Gold	US\$/oz	\$1,650
Silver	US\$/oz	\$23.00
FX (USD to CAD)	USD/CAD	1.30

## Operating Metrics

Daily Throughput	tpd	3,000
Life of Mine (LOM)	years	9.5
Avg. LOM Zinc Grade	%	2.94%
Avg. LOM Copper Grade	%	1.10%
Avg. LOM Gold Grade	g/t	0.10
Avg. LOM Silver Grade	g/t	10.69
LOM Mill Feed	kt	9,761
LOM Payable Zinc	Mlbs	505.2
LOM Payable Copper	Mlbs	201.8
LOM Payable Gold	Koz	5
LOM Payable Silver	Koz	936

## Cost Metrics

Initial Capex	C\$M	\$172.30
Sustaining Capex	C\$M	\$136.50
LOM Operating Costs	C\$/t milled	\$83.49

## Economics

<b>LOM Cash Flows</b>	<b>C\$M</b>	<b>\$294.0</b>
<b>After-tax NPV<sub>8%</sub></b>	<b>C\$M</b>	<b>\$115.9</b>
<b>IRR</b>	<b>%</b>	<b>20%</b>
<b>Payback Period</b>	<b>years</b>	<b>3.0</b>

## Engineering & Permitting Work

- Streamlined permitting work – permitting baseline work has commenced
- 2-3 years away from construction decision stage

## Infrastructure

- Permitted mill
- Excellent access to roads, power, water and talent

## Mining Summary

- Two Portals – Caber and Caber North, PD I
- Combination of transverse and longitudinal long hole
- Ore trucked to the Matagami Concentrator for processing

## Efficient Cost Structure

- Existing infrastructure lowers initial CAPEX burden significantly
- Contingency cost represents ~25% of total initial CAPEX

## Upside Opportunities

- Remnant resources in the past producing mines (Bracemac-McLeod)
- Desulphurization of the tailings
- Trade-off: conventional slurry vs dry stacking tailings
- Optimization of underground mine
- Potential discovery of additional deposits