NUVAU MINERALS

A New Chapter for a Historic Mining Camp

Matagami, Quebec

TSXV : NMC

www.nuvauminerals.com

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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 and financing activities.

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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 Caber 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'Écuyer, 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 Technical Report should be not construed as depicting the complete findings of the entire Technical 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

Tier I Jurisdiction

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

Exploration Upside

- Gold Discovery
- 2 VMS discoveries
- Multiple existing targets
- Potential for multiple VMS systems still to be discovered

Quality Infrastructure

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

Experienced Team

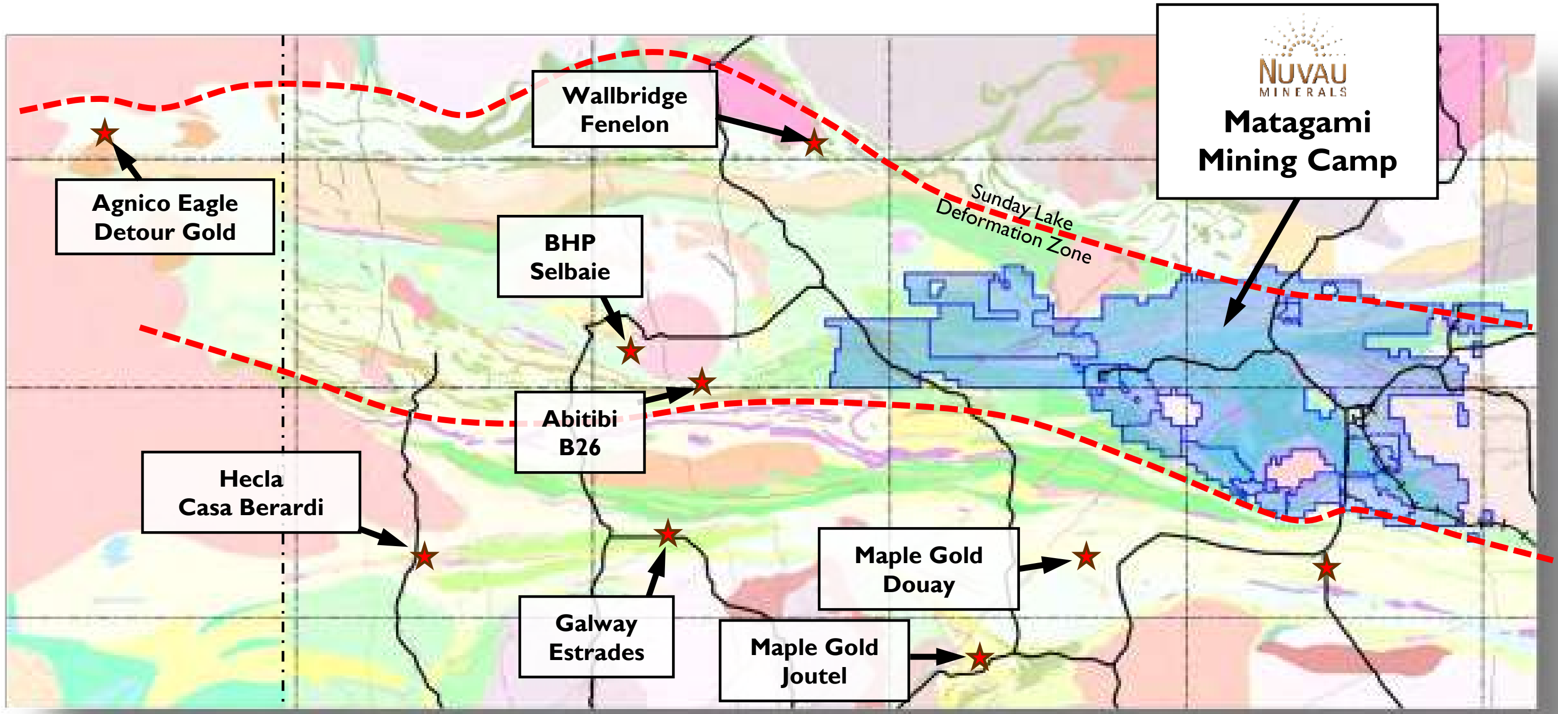
- Exceptional roster of board and management
- Aligned with shareholders
- Significant backing from institutional investors

Robust Catalysts

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

Matagami – World Class Mining District

Dominant land position situated in the prolific Abitibi Greenstone Belt



- Located in Quebec, a Tier 1 mining-friendly jurisdiction
- District scale potential – 1,300 km^2
- One of Canada's largest base metal camps ~120Mt of historic production (Matagami/Selbaie)
- Access to excellent infrastructure
- Permitted mine and mill
- Multiple existing untested targets
- Gold potential has been largely overlooked until now!

Potential for Further District Consolidation

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

Tailing Storage Facility (TSF)

- Alternative TSF locations have been identified
- No inherited liability from existing TSF

Bracemac McLeod Mine

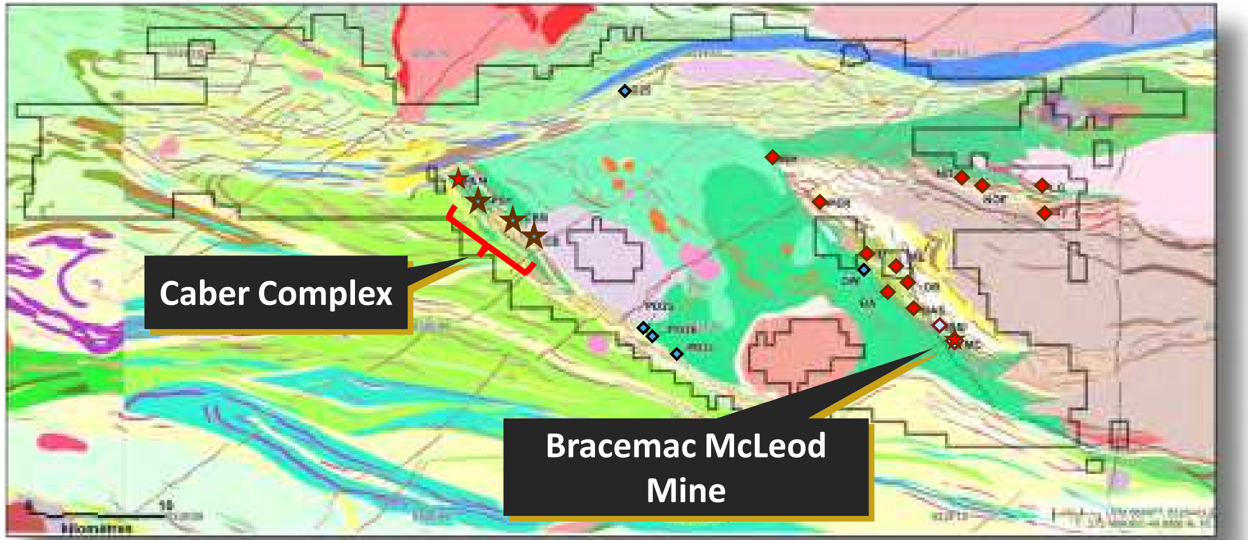
- Last mine in the camp operated by Glencore
- Permitting and key infrastructure in place

Mineral Resource Estimate

Current defined MRE is within the Caber Complex

Deposit		Tonnes	Zn	Cu	Ag	Au	Zn	Cu	Ag	Au	Cu Eq.	Cu Eq.
		Kt	%	%	g/t	g/t	kt	kt	koz	koz	%	Mlbs
Caber	M&I	1,493	6.11%	1.15%	10.0	0.21	91.2	17.1	481	9.90	**3.19%**	**105**
	Inferred	109	4.96%	1.01%	8.1	0.19	5.4	1.1	28	0.67	**2.67%**	**6**
Caber Nord	M&I	1,106	4.96%	1.23%	18.1	0.13	54.9	13.6	645	4.70	**2.90%**	**71**
	Inferred	5,733	1.96%	1.34%	10.3	0.11	112.3	76.7	1,894	19.80	**2.03%**	**256**
Phelps Dodge 1 (PD1)	M&I	760	3.70%	0.81%	17.3	0.11	28.1	6.2	423	2.67	**2.07%**	**35**
	Inferred	1,481	4.05%	1.07%	16.3	-	59.9	15.8	777	-	**2.41%**	**79**
Total	**M&I**	**3,359**	**5.18%**	**1.10%**	**14.3**	**0.16**	**174.2**	**36.8**	**1,549**	**17.30**	**2.84%**	**210**
	Inferred	**7,323**	**2.43%**	**1.28%**	**11.5**	**0.09**	**177.6**	**93.6**	**2,700**	**20.50**	**2.12%**	**341**

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



- Only Caber Complex resources currently defined
- McLeod Deep and Extension to be added 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

Vision and Growth Strategy

To Re-Establish Matagami as a Major Critical Minerals Producer

Production

Bring Matagami back into production

- Leverage existing resources to provide 10+ yr LOM
  - Bracemac McLeod Mine
  - Caber Complex
- Preservation of existing infrastructure
- Permitted mine and processing plant
- Permitting baseline studies
- Advance review of additional deposits
  - Perseverance – Orchan West

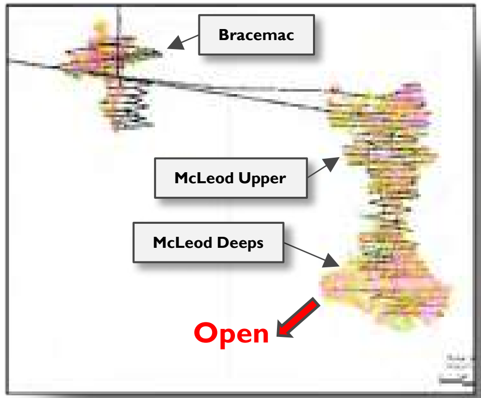
Exploration

Realize growth and district scale potential

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

Growth Strategy at a High-level

Mining (Bracemac McLeod)

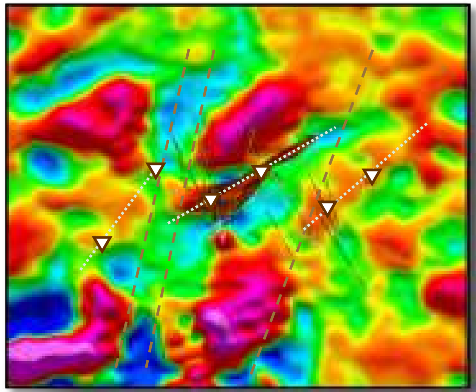


- Mine ready to restart with remaining resources
- New high-grade extension identified (16.4m @ 2.72% Cu & 14.22% Zn)
- 3 to 4 year LOM (estimated)

Development (Caber)

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

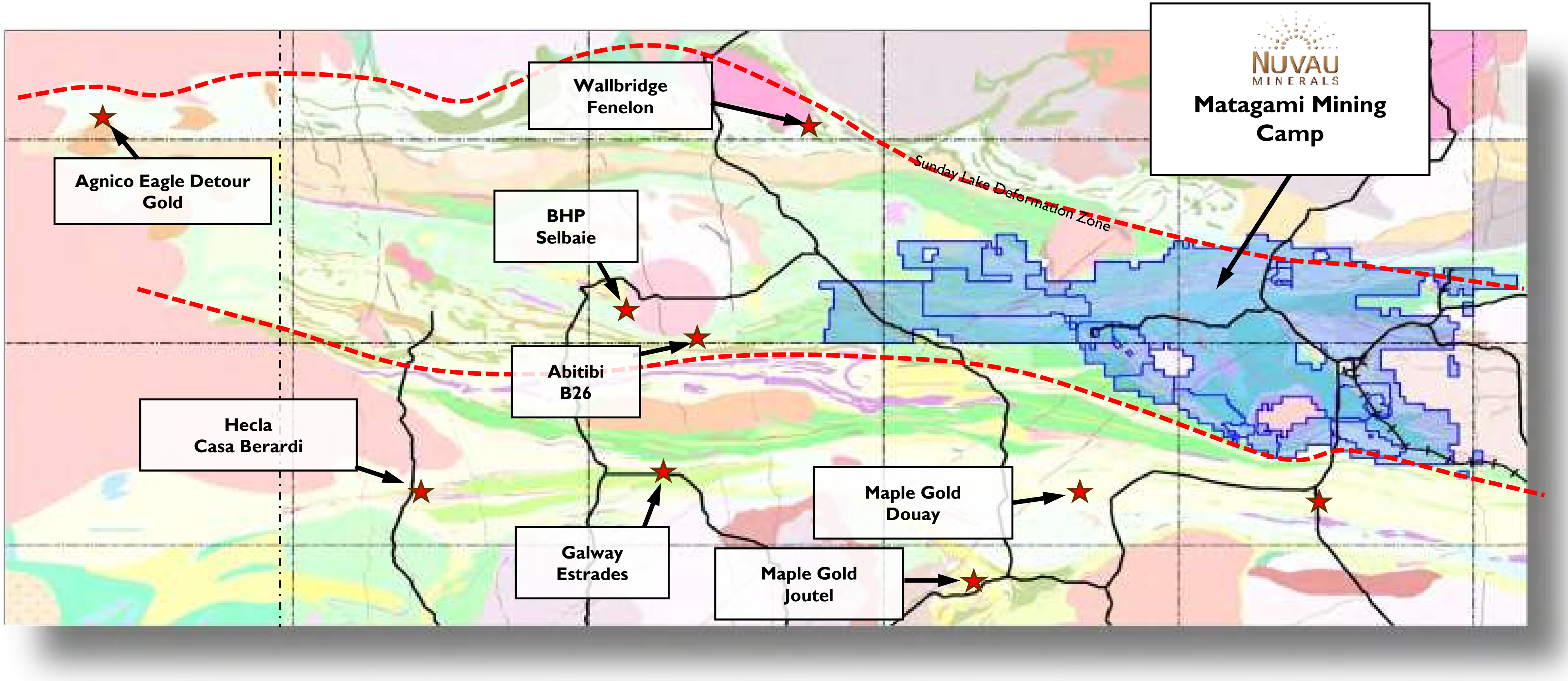
Exploration



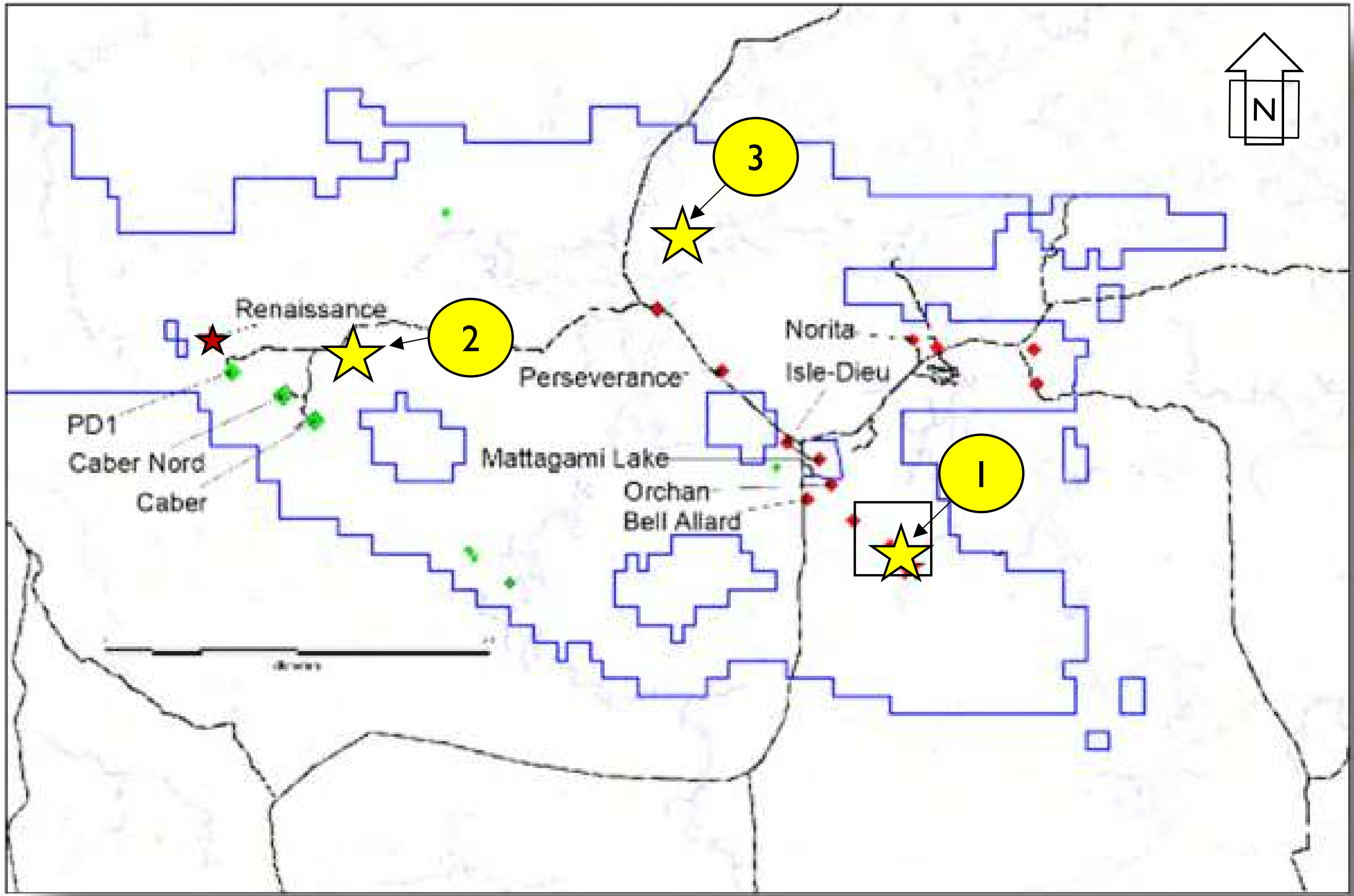
- Open in all directions
- Multiple targets identified
- Target to extend resources to 20+ year mine-life

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

Gold Exploration



Gold Exploration



- Three initial priority targets have been identified to test in the 2025 program
- District scale exploration opportunity – 1,300 km² property
- Current program is the first gold-focused exploration initiative completed on this extensive property

Current Gold Exploration Targets

1 Bracemac Footwall Discovery (2025)

2 Nuvau Au Till anomaly (2025)

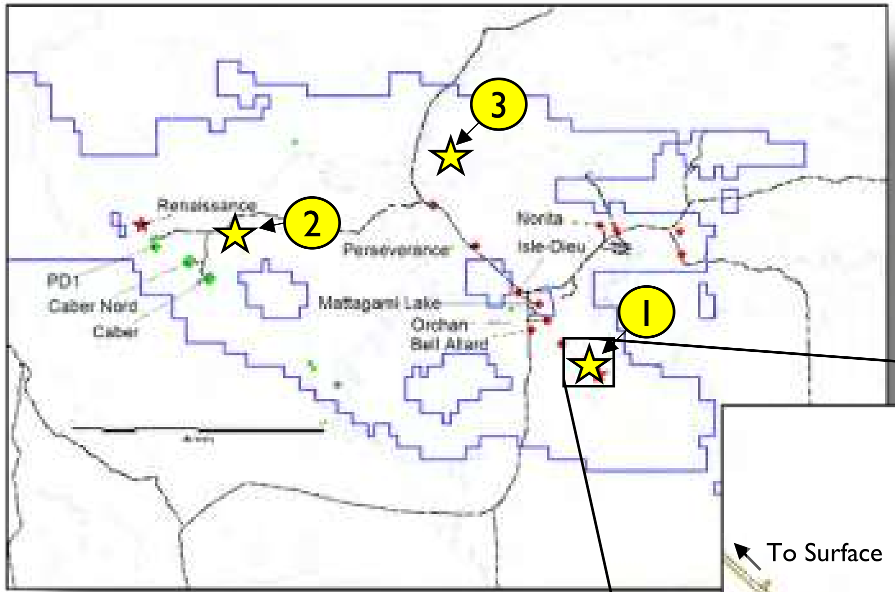
3 Thunder Mine – Au target (1988)

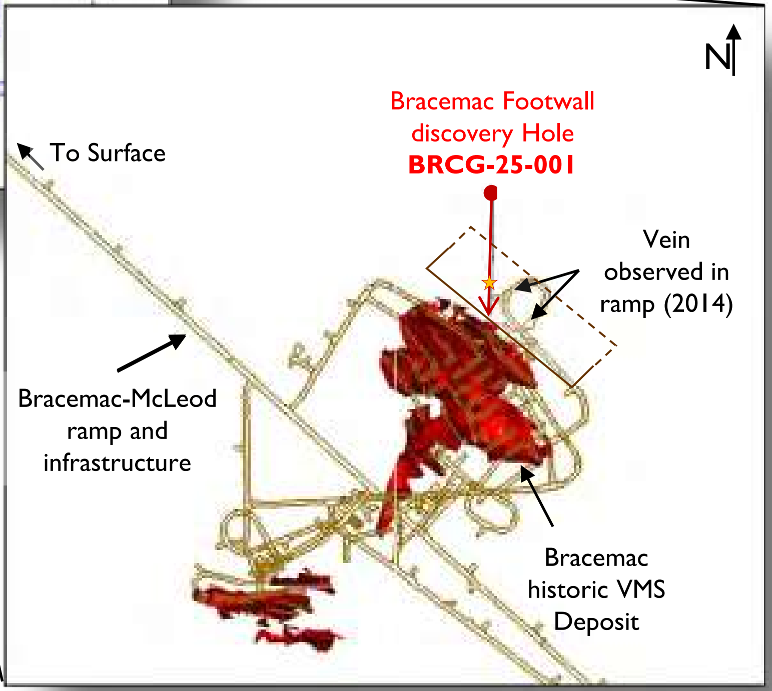
Claim boundary

Past producing mines (Base metal)

Caber Complex (Base Metal Resource)

Bracemac Footwall Gold discovery



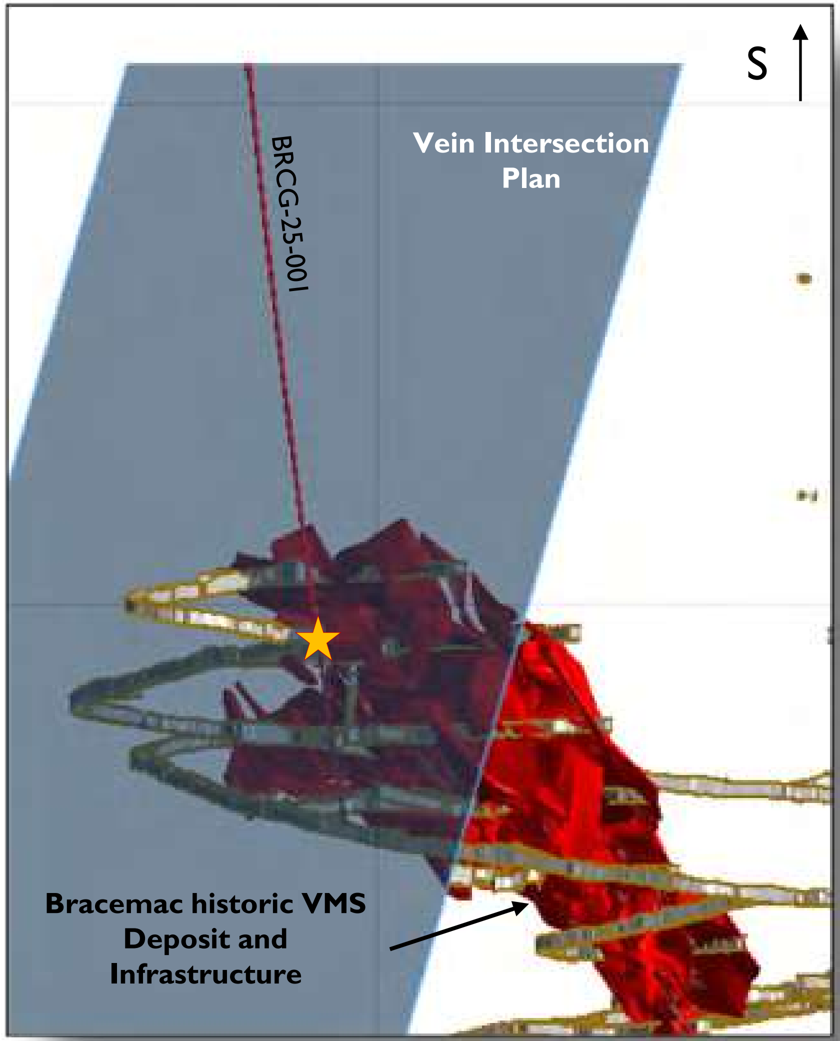


Gold Exploration Targets

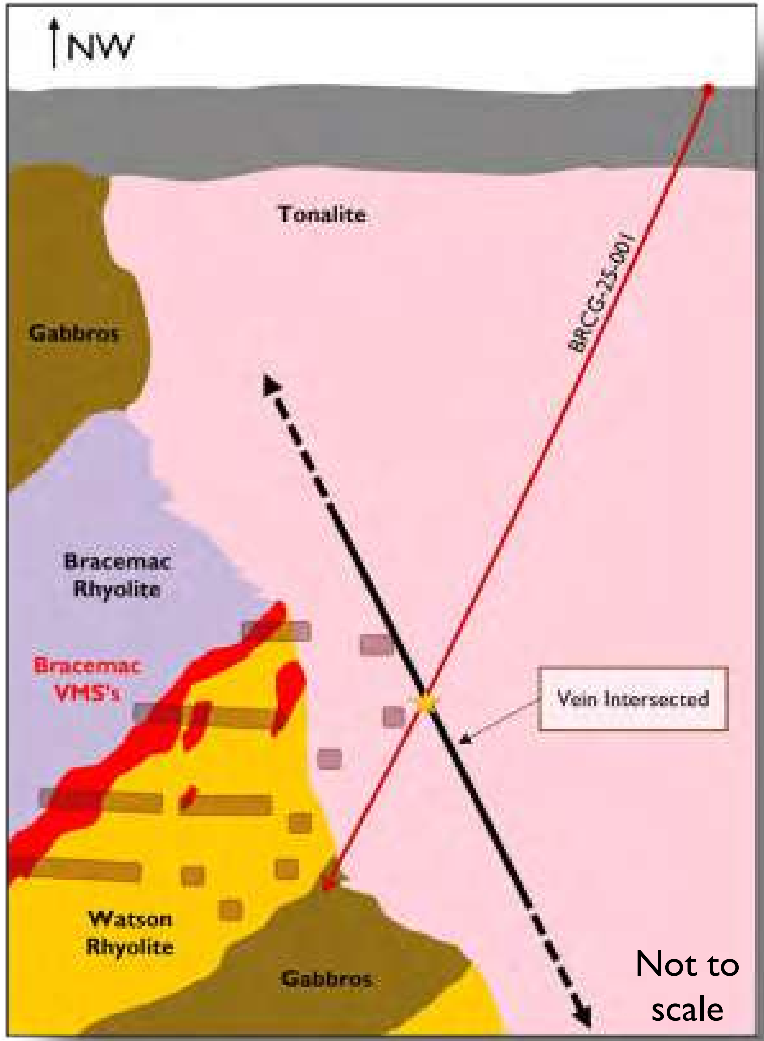
1. **Bracemac Footwall Discovery (2025)**
2. Nuvau Au Till anomaly (2025)
3. Thunder Mine – Au target (1988)

- Orogenic Gold system in footwall of Bracemac Deposit.
  - Zone discovered in first hole drilled
  - Strong shear zone structure with quartz veining mineralized with pyrite and **visible gold**
  - Assay Pending
  - Hosted with in the footwall intrusive package, Tonalite
  - Steeply dipping
  - 25m away from access ramp
  - Approximately 200m from surface
- Bracemac McLeod Mine
  - Permitted with key infrastructure in place.
  - Operated until June 2022.

Bracemac Footwall Gold discovery



- Follow up drill program underway to test for continuity and extensions to the vein system
- Very little drilling ever occurred in the footwall intrusive as it was of no interest for VSM exploration.
- Year round drilling
- Upside potential - Further investigation of the intrusive rocks in footwall of all the South flank mines

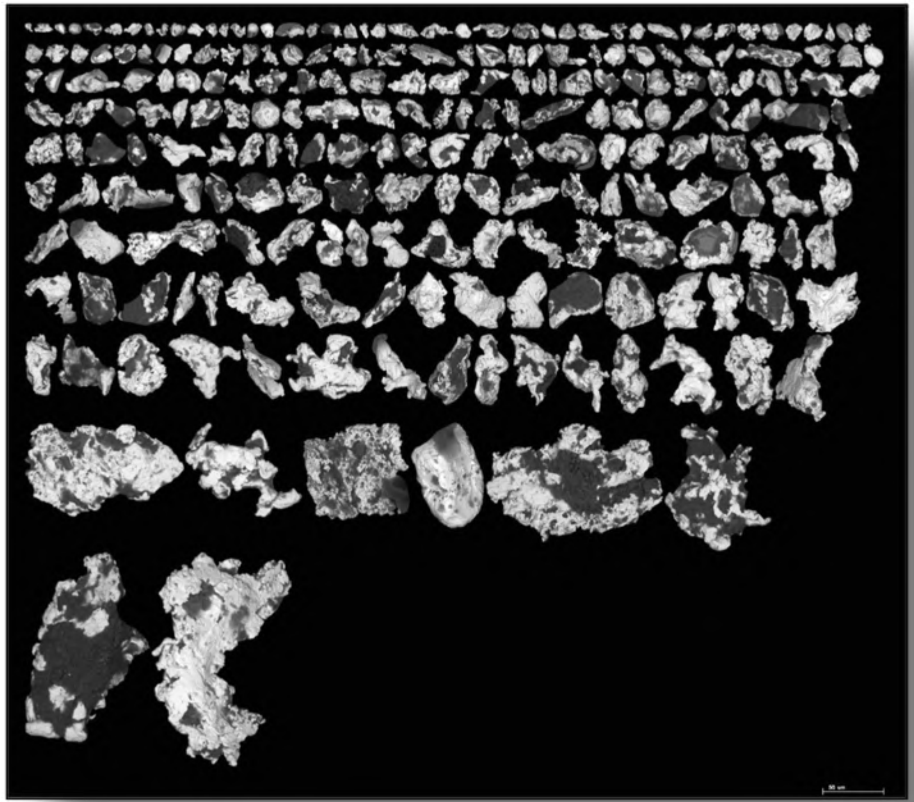


Discovery of Gold In Till Anomaly

Gold Grain count – Hole PD 23-30s

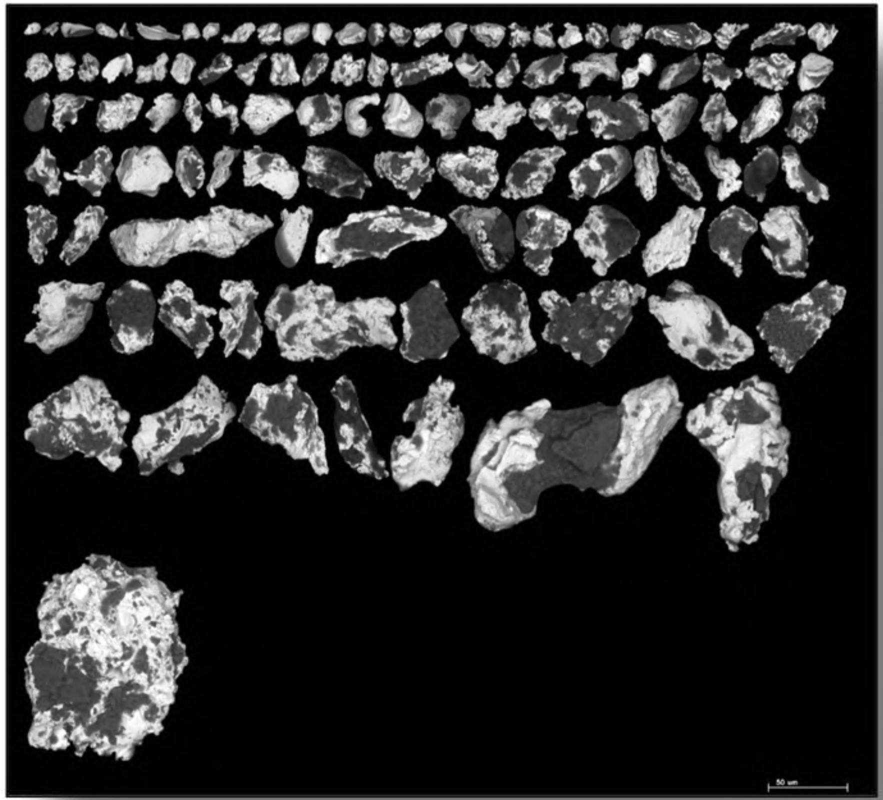
Sample 155320186 - 29.26m to 29.87m

> 2,000 gold grains per 10 kg of material



Sample 155320186 - 31.12 to 32.00m

295 gold grains per 10 kg of material



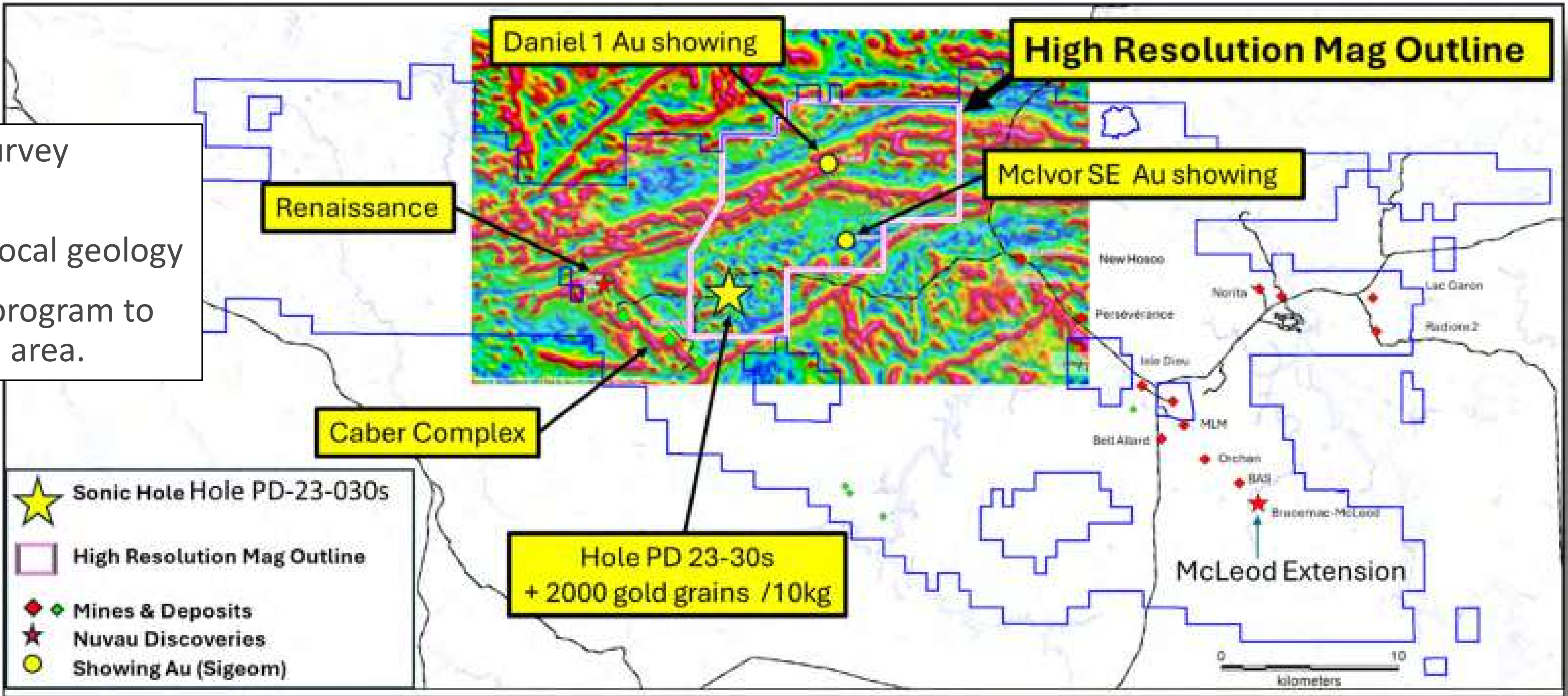
Potentially highest ever in the Abitibi – Of Regional Significance

Discovery of Gold In Till Anomaly

Additional regional anomalies

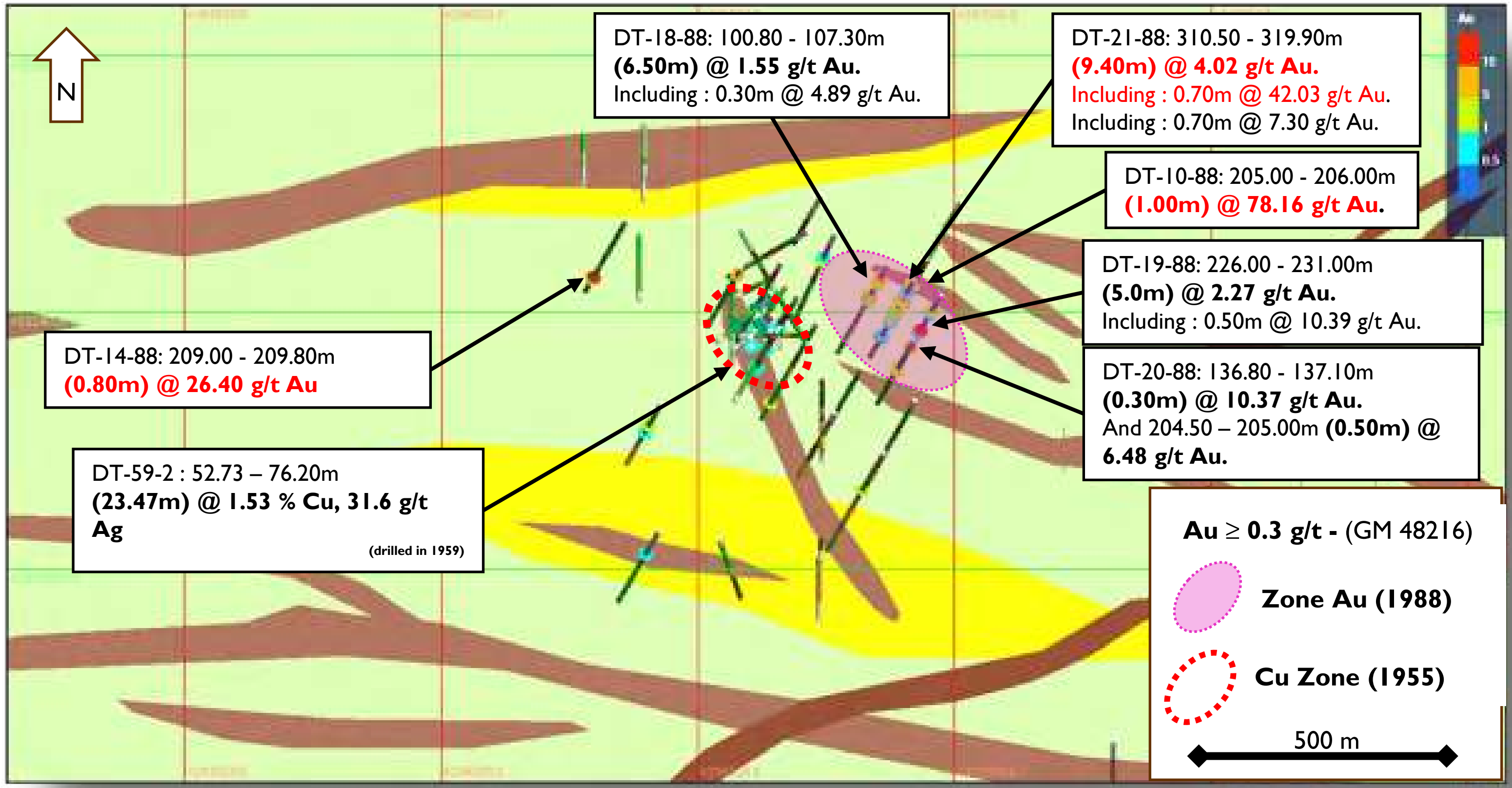
- Daniel-1 - 6.18 g/t over 1 metre associated with massive sulphide from a diamond drill hole
- McIvor-SE, which is sourced from a grab sample in a volcanic shear zone grading at 37.71 g/t.

- Drone MAG survey completed
- Evaluation of local geology
- Design a drill program to test the up-ice area.



Thunder Mine – Found Gold while looking for Copper

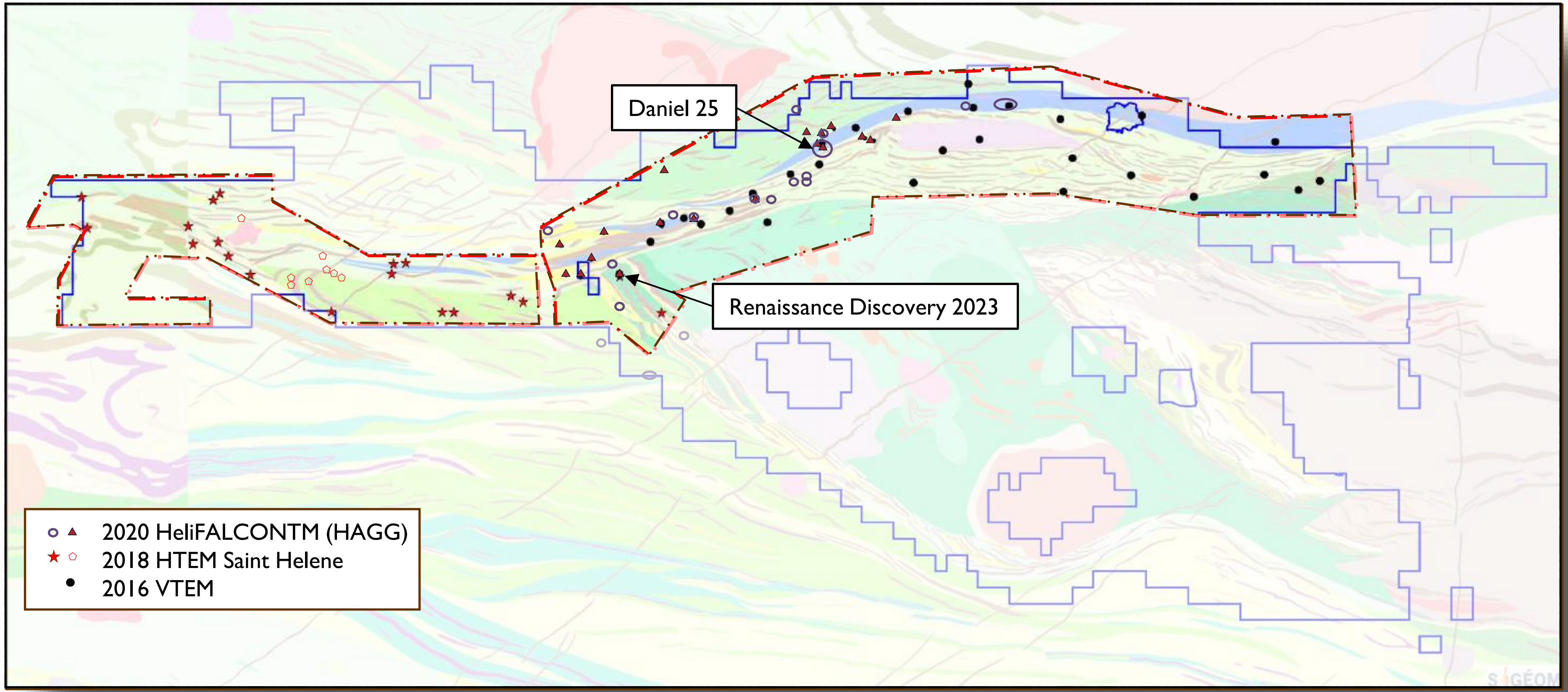
- Hole drilled in 1959 – Copper interest
- Follow up drilling undertaken in 1988
  - 6 holes drilled identified multiple gold bearing structures
  - No follow up drilling has been done
- Winter drilling program being planned



These results been extracted from historical information not compliant with NI 43-101. Original result are available via GESTIM, GM 48216, and GM 08790

Multiple Geophysics Targets Identified – North Domain only!

- **Over 80 geophysical targets identified in the Northern Domain alone**
  - Manual compilation and analysis from past geophysical surveys by Michel Allard
  - Only looking at base metal potential
- **Renaissance discovery was one of these targets**
- Additional target also exists across the rest of the property
- Compilation of all the data across the entire property still to be completed.
- Artificial Inteligence (AI) model to be be considered to compile and analyse / assess for additional targets
- Gold targeting still to come



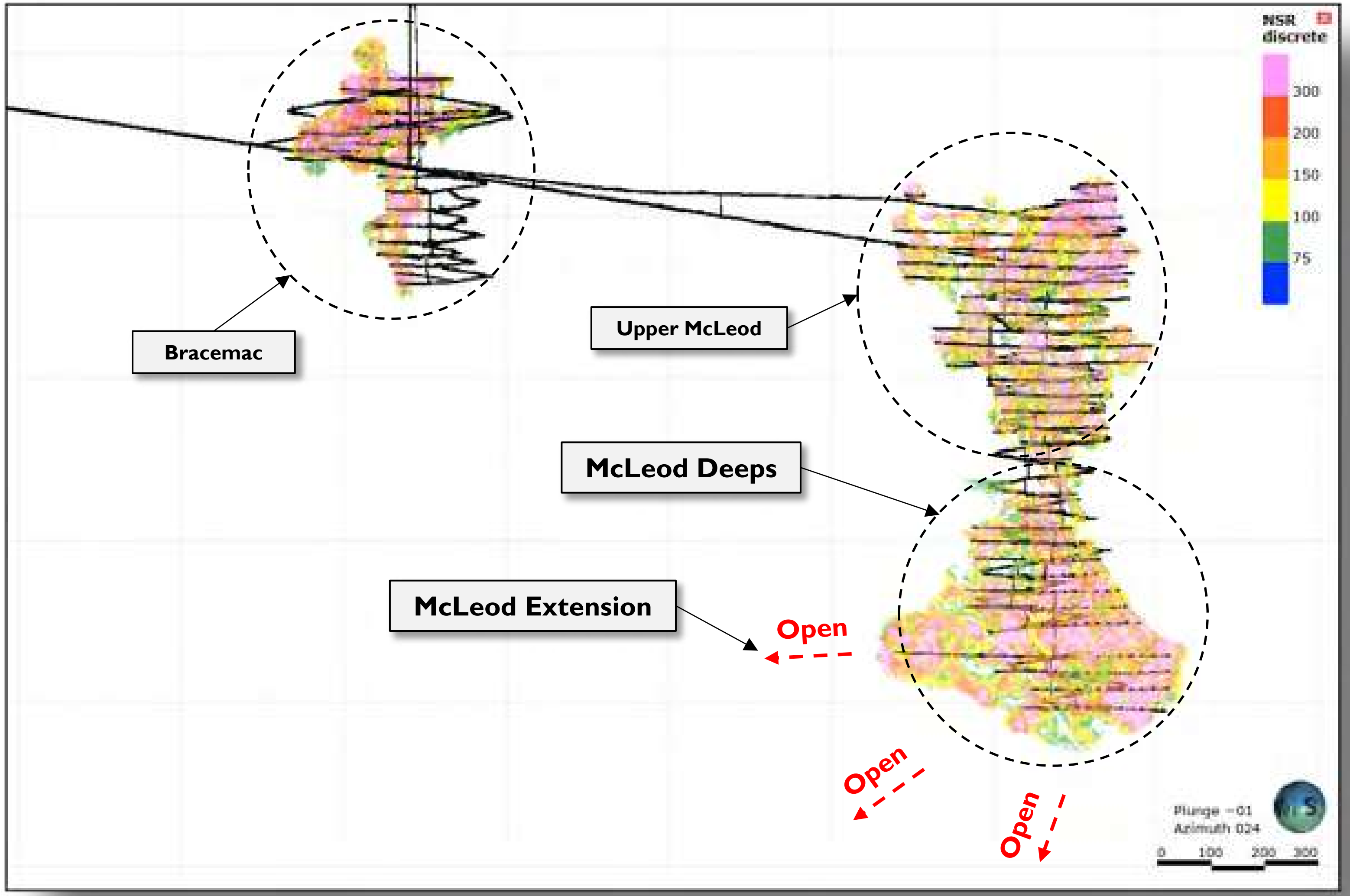
Bracemac McLeod Mine

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

Resources

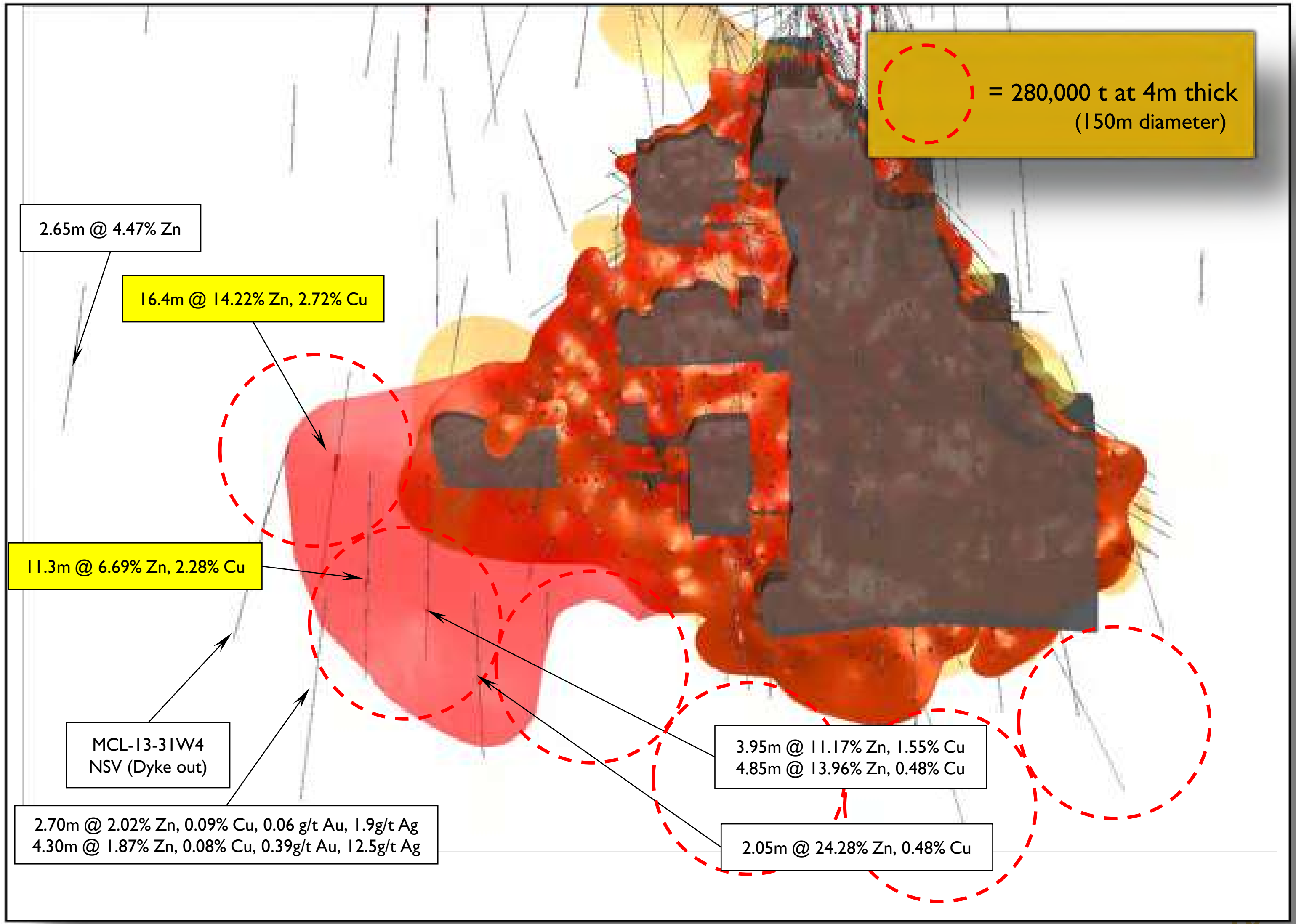
- Remaining resources in McLeod Deeps
- Internal estimate of 0.9Mt at 6% Zn and 0.9% Cu

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



Canadian Development Project Comparison[1]

	Matagami Mining Camp NUVAU MINERALS	McIlvenna Bay FORAN	Green Bay FireFly METALS	B26 Deposit ABITIBI Metals Corp
Location	Quebec, Canada	Saskatchewan, Canada	Newfoundland, Canada	Quebec, Canada
Stage	Restart (2026 FID) (PEA)	Greenfield Development (FS)	Restart (None)	Greenfield Exploration (None)
Land Package	1,300 km^2	210 km^2	10 km^2	33 km^2
Resource (M&I+I)[2][3]	Tonnage : **10.7 Mt** Grade (CuEq.): **2.5%** Contained (CuEq.): **590 Mlbs** Co-Products: **Au, Ag, Zn** Proportion Copper: **49%**	Tonnage : **44.1 Mt** Grade (CuEq.): **2.4%** Contained (CuEq.): **2,337 Mlbs** Co-Products: **Au, Ag, Zn, Pb** Proportion Copper: **49%**	Tonnage : **39.2 Mt** Grade (CuEq.): **2.0%** Contained (CuEq.): **6,513 Mlbs** Co-Products: **Au, Ag** Proportion Copper: **91%**	Tonnage : **18.5 Mt** Grade (CuEq.): **2.1%** Contained (CuEq.): **880 Mlbs** Co-Products: **Au, Ag, Zn** Proportion Copper: **54%**
Existing Infrastructure	3,000 tpd mill with 2 float circuits (option)	Undeveloped (US$604mm Initial CapEx)	~950m decline & shaft with 1,500 tpd mill	Undeveloped
Permitting Stage	Mine & mill fully permitted	Environmental permit received	Ming mine fully permitted	Unpermitted
Market Cap (C$mm)[4]	$ 38 M	$1,360 M	$650 M	$29 M

(1) Asset specific data based on respective company public filings (2) Resource data indicative of attributable resources for the asset shown (3) Metal prices used for equivalency calculation (US$): Au: $2,646/oz, Ag: $32.06/oz, Cu: 4.45/lb, Zn: $1.43/lb, Pb: $0.96/lb, Ni: $8.11/lb, Co: $10.97/lb, Pt: $990/oz, Pd: $995/oz (4) Current as of Aug 11th, 2025

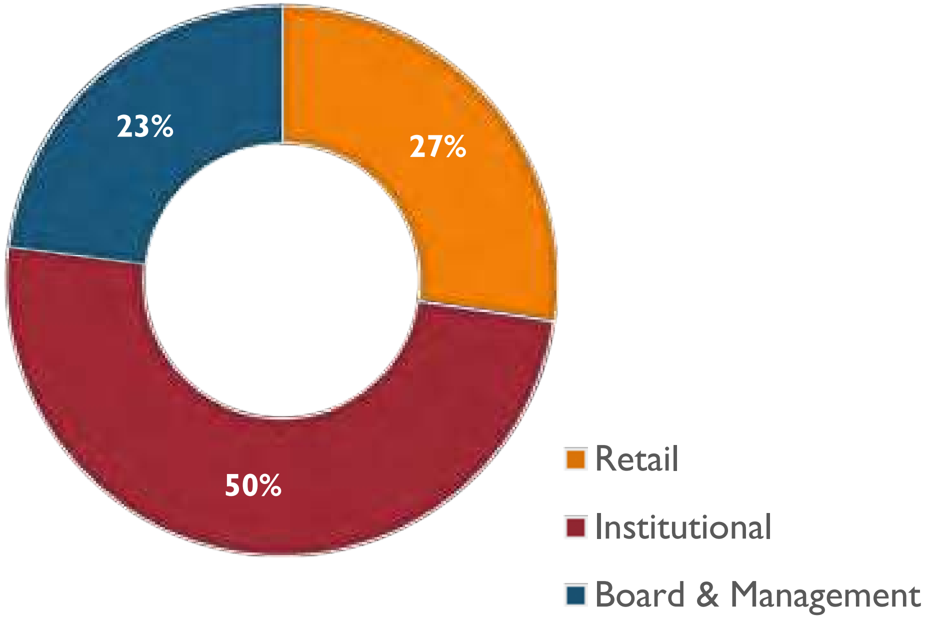
Capital Structure

51.1M
Issued & Outstanding

2.6M
Options

18.6M
Warrants*

72.4M
Fully Diluted Shares Out



Top Shareholders

Europac Gold Fund

CDPQ

Sprott Group of Companies

Libra Advisors Canada Group

Board & Management (23%)

Cash position - $2.2M**

*Warrants with strike price from $0.75 - $1.35 expiry dates from Dec 2025 to April 2027
** Estimate at July 31, 2025

Future Catalysts – Continuing to add value

Glencore Agreement concluding

- Close the Earn-in with Glencore – 3 year earn-in period completed!
- Working through final steps to closing on transfer of property – Q3 2025
- Option to acquire the Mill will be the next step.

Exploration

- Gold target to be advanced
- Continued exploration of existing targets
- Testing of additional geophysical anomalies to continue
- Use of AI to help guide exploration underway

Economic study updates

- PEA to include Bracemac McLeod into Production restart in 2025.
- Metallurgical test work and resource update for Caber Complex
- Update PEA to FES for Caber Complex (2026)

Production restart

- Advance permitting of TSF and Caber Complex
- Develop detailed restart plan for Bracemac McLeod Mine
- Mill restart planning
- Mine plan optimization

Contact

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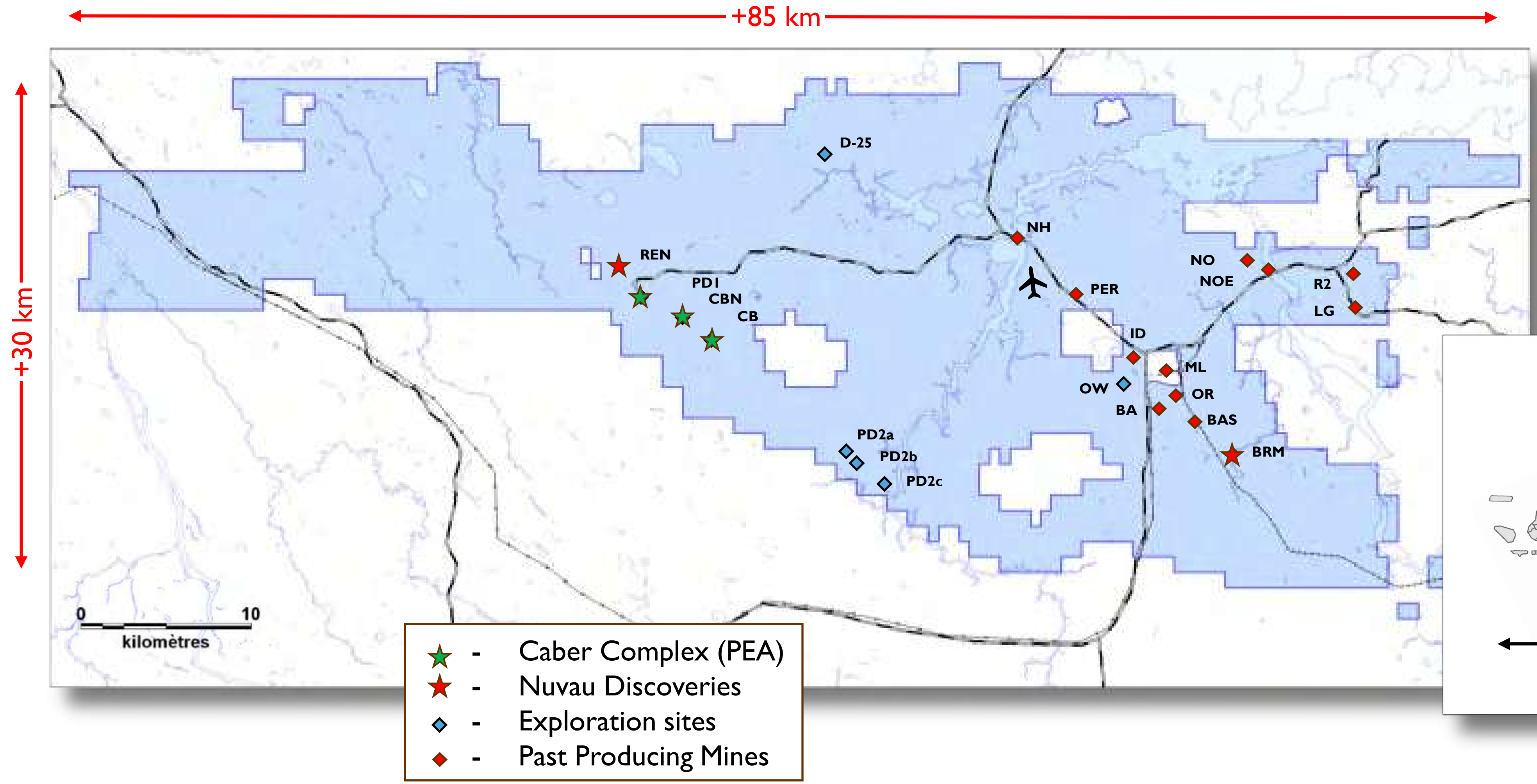
Status of Glencore Agreement

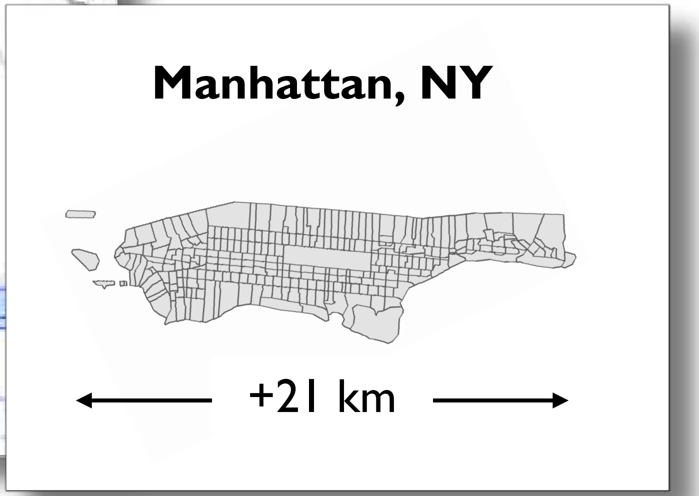
- Exploration earn-in agreement - $30 million over 3 years
  - **Completed –** Notice submitted to Glencore for review and approval
- Final Payment – $10 M, Cash and/or equity (up to 9.9%)
- Acquisition of the mill – $5 M Cash and/or equity (up to 9.9%)
- Glencore to retain 2% NSR and offtake
- **Nuvau will own 100% of the claims following earn-in**

District Scale



Operating History

- ~ 60 yrs of operations
- 12 base metal mines
- ~ 60 Mt mined
- Last operator – Glencore, closed June 2022



Matagami Mining Camp Economics

Caber Complex PEA Highlights

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

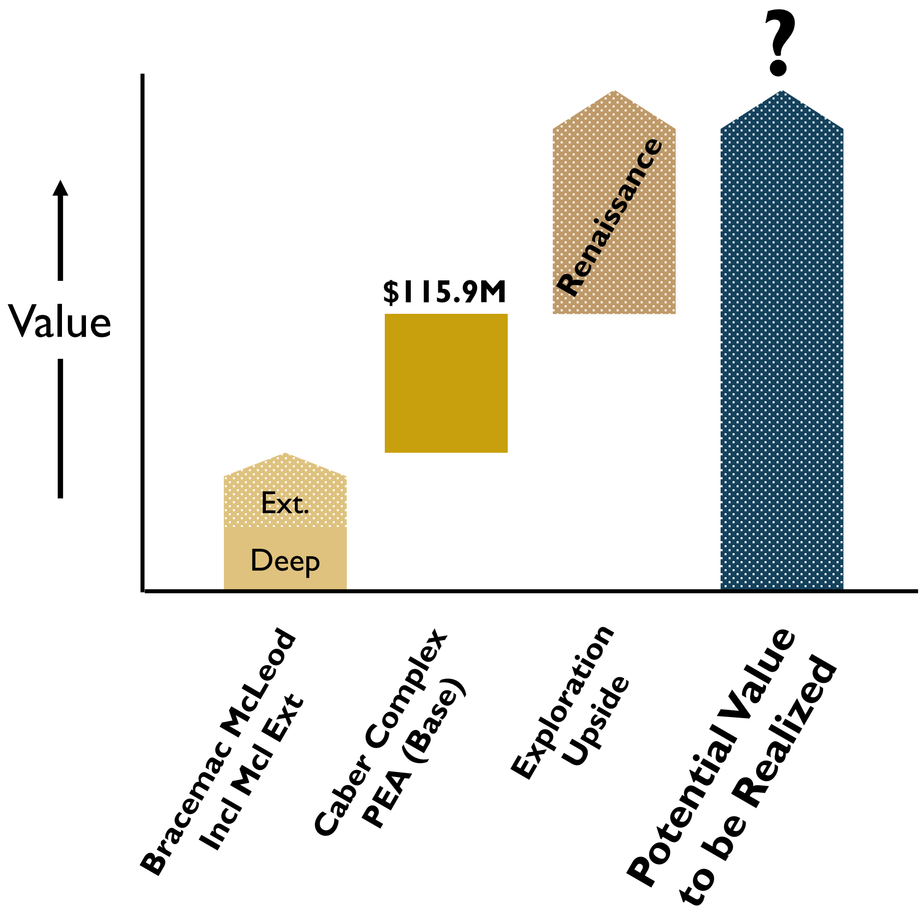
After Tax Economics	PEA Base Case	Consensus Pricing	Spot Price
NPV 8%	\$ 115.9 M	\$ 144.7 M	\$ 296.9 M
IRR	20.0%	22.4%	36.4%
Cash flow	\$ 294.0 M	\$ 348.6 M	\$ 593.3 M
Ave annual free cash	\$ 27.8 M	\$ 32.7 M	\$ 54.0 M

Commodity Pricing	Base	Consensus (Jan 2025)	Spot (Jan 13th 2025)
Cu (US\$/lb)	3.74	4.20	4.48
Zn (US\$/lb)	1.30	1.20	1.42
Fx rate	1.30	1.31	1.44

- Initial CAPEX \$172.3 M
- Ave. Annual CuEq 17.5kt

Caber Complex only part of the story

Building a Compelling Growth Value Proposition



Management Team

Peter van Alphen
President, CEO & Director

Steve Filipovic
CFO

Gilles Roy
Director of Exploration

Bastien Fresia
Director of Technical Services

Philippe Rio Roberge
Director of Project Development

Technical Team

Mining Services

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eNGLOBe

Board of Directors

Christina McCarthy
Chair of the Board

Ewan Downie
Director

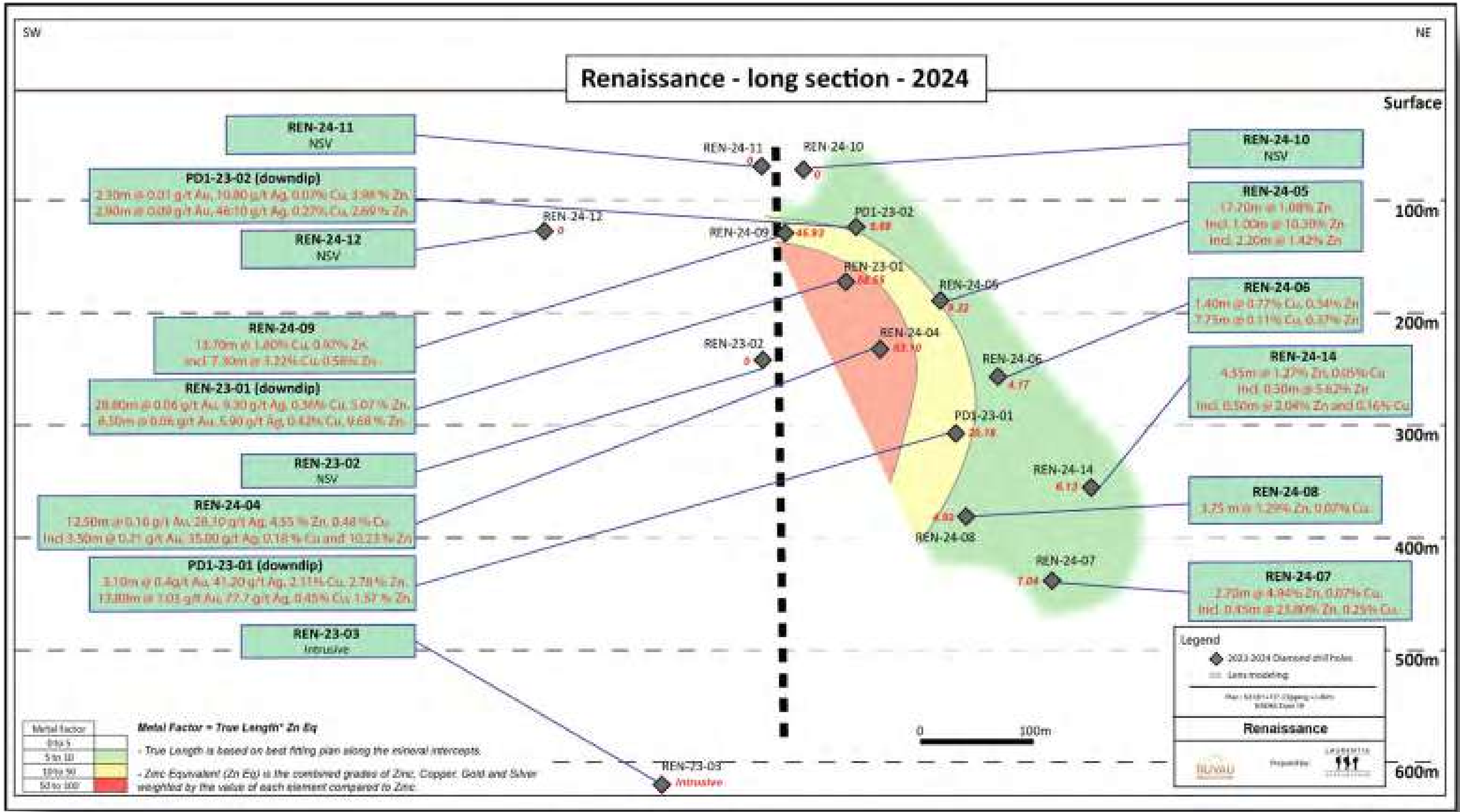
Michael Vitton
Director

Steven Bowles
Director

Fariah Mir
Director

Peter van Alphen
President, CEO & Director

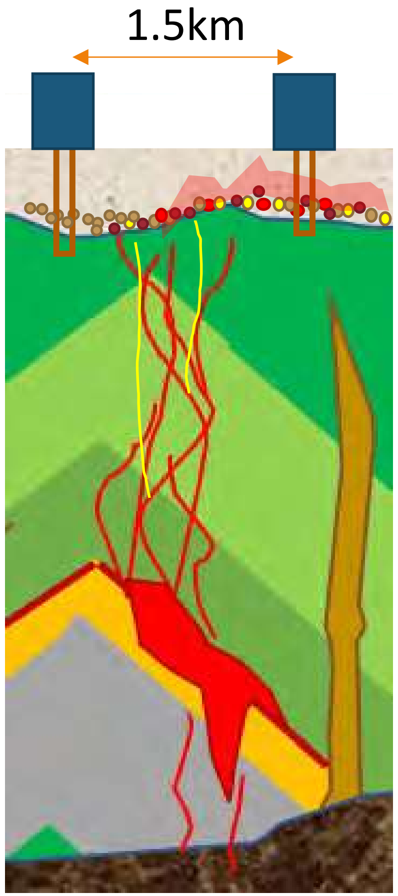
Renaissance Zone – Continue exploration



Sonic Drilling - Explained

Direction of Glacial Flow

Erosion and Transport



Sonic drilling is a preffered method for testing the overburden for anonalies.

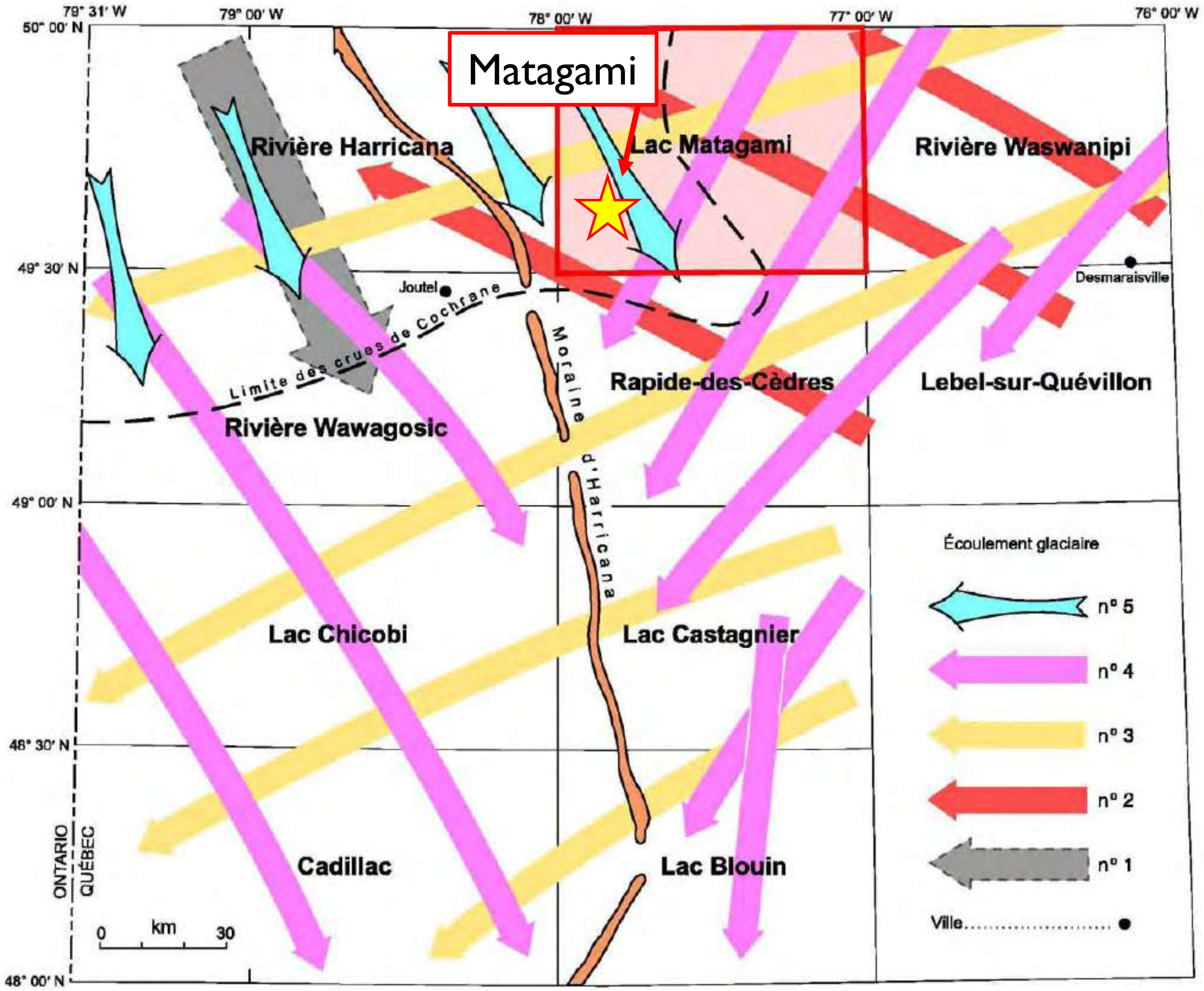
Multi-element geochemical signature is present in the:
- Fine material
- Large fraction
- A sample of source rock is taken

Source; https://www.terrasonicinternational.com/tsi-sonic-technology/how-sonic-drilling-works/
https://www.youtube.com/watch?v=iZrTZ4Er6g0

IOS Géosciences

Reality of Northern Abitibi, +30m of overburden

- Very few rock outcrops
- Thick overburden, 30m+
- The glaciers eroded the bedrock and carried the torn fragments southward.
- Objective: To assess the potential dispersion of gold and base metals in glacial sediments buried beneath the Ojibway Clay Belt.



Caber Complex PEA – Summary

- Undeveloped deposits, near-term production potential
  - Caber
  - Caber Nord
  - PD1
- 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, PD1
  - Combination of transverse and longitudinal long hole
  - Material trucked to the Matagami Concentrator for processing