

**TSX.V: VMXX**

## AWARD WINNING EXPLORATION & DEVELOPMENT TEAM

### MANAGEMENT

Sorin Posescu, President & CEO  
 Mihai Draguleasa, CFO  
 Bonnie Broman, VP of Exploration

### DIRECTORS

Rick Van Nieuwenhuysse, Chairman  
 Joe Piekenbrock, Director  
 Raj Chowdry, Director  
 Sorin Posescu, Director

### AWARDS

THAYER LINDSLEY AWARD  
 COLIN SPENCE AWARD

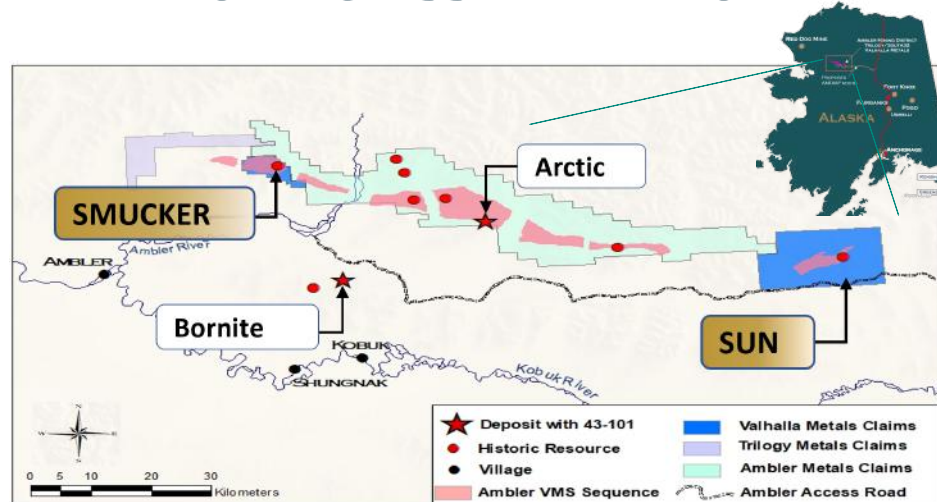
### CAPITAL STRUCTURE

As of December 5, 2022

Ticker	TSX.V:VMXX
Common Shares Outstanding	35 M
Converted Compressed Shares	48.2 M
Warrants \$0.60	1.3 M
Options \$0.50	4,375,000
<b>Total Shares Outstanding</b>	<b>83.2 M</b>
<b>Market Capitalization</b> at \$0.34 current share price	<b>\$28.3M</b>

*\*Proportional compressed shares (482,087) are convertible into common shares on the basis of 100 common shares for each proportional share at the request of the shareholder and at the discretion of the Company.*

## AMBLER MINING DISTRICT WORLD CLASS MINERAL POTENTIAL



## Cu-Zn-Pb-Ag-Au VMS Assets

### SUN PROJECT

**43-101 Mineral Resource:**

**Indicated:** 1.7MT of 4.32% Zn, 1.48% Cu, 1.11% Pb, 60 g/t Ag, 0.21 g/t Au (4.1% CuEq\*)

**Inferred:** 9MT of 4.18% Zn, 1.21% Cu, 1.46% Pb, 81.7 g/t Ag, 0.25 g/t Au (4.1% CuEq\*)

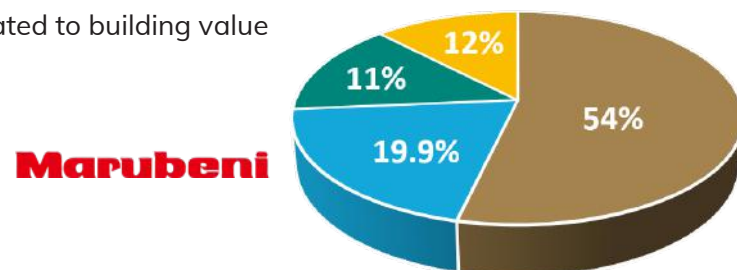
*\*CuEq calculated using the following metal prices: copper - \$3.00/lb, lead - \$1.00/lb, zinc - \$1.10/lb, silver - \$18/oz; gold - \$1,300/oz*

### SMUCKER PROJECT

- Significant historic work
- Excellent exploration potential for high-grade Cu-Zn-Pb-Au-Ag VMS mineralization

## STRATEGIC INVESTOR FOCUSED ON COPPER

- Marubeni is an expert in the downstream copper market and is invested in Valhalla
- Tight Share Structure with Insiders & Management owning over 50% of stock - dedicated to building value



**Marubeni**



TSX.V: VMXX

## KEY ASSET - SUN DEPOSIT, ALASKA AMBLER MINING DISTRICT

### HIGH-GRADE CU-ZN-PB-AG-AU VMS DEPOSIT

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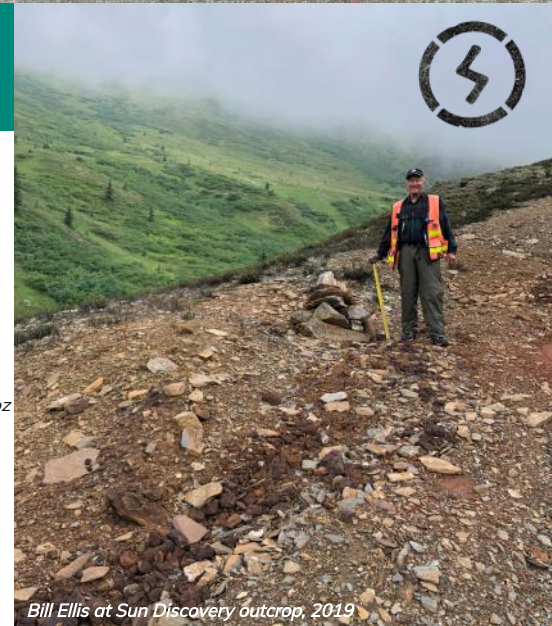
392 State of Alaska Mining Claims - 62,720 acres

Extensive drilling (96 holes), Resource Estimate, Geophysics, Geochemistry

#### Drilling Highlights:

- 4.46m of 1.19% Cu, 7.95% Zn, 3.91% Pb, 0.42 g/t Au, 185.38 g/t Ag (**7.29% CuEq**)
- 4.29m of 0.09% Cu, 6.31% Zn, 2.46% Pb, 0.07 g/t Au, 110.34 g/t Ag (**5.05% CuEq**)

2019 VTEM Survey completed with conductive plate modeling completed in 2022 - deposit remains open along strike and downdip



Bill Ellis at Sun Discovery outcrop, 2019

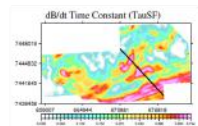
## EXPLORATION POTENTIAL AT SUN DEPOSIT

Review of VTEM survey provided detailed modeling of anomalies at Main Sun (A), Western Anomaly (B), and Anomaly C.

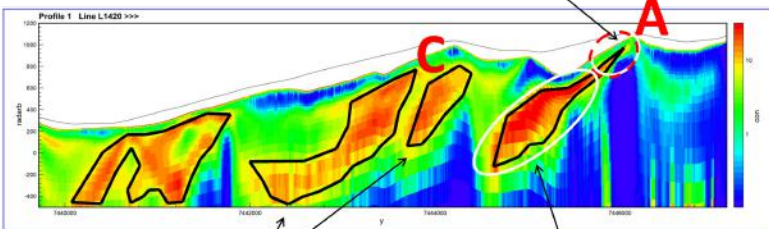
**Main Sun (A)** is open along strike and down-dip and hasn't been tested beyond 200m depth

**Anomaly C** - could represent recumbent fold limbs

- 2.5km diameter near surface conductor
- same volcanic-sediment package that hosts Sun and other VMS deposits in the district
- Over 1000m of modeled vertical extent with no drill testing to date



Sun Historic Resource Drilled to <200m depth



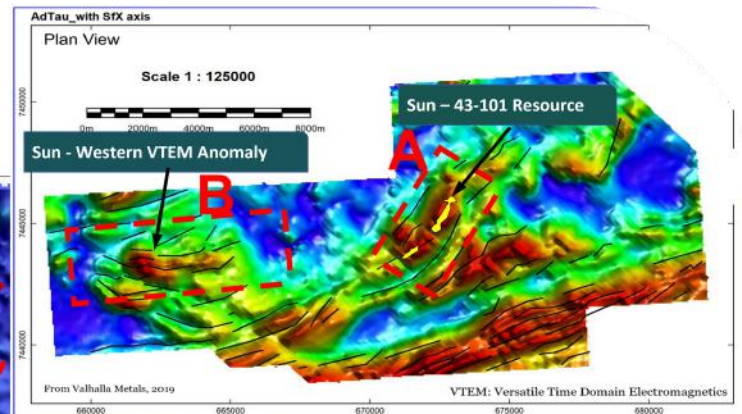
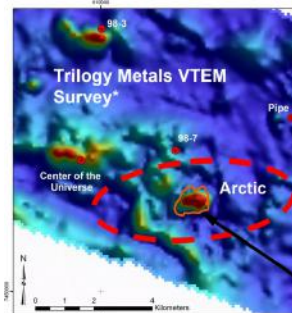
From Valhalla Metals, 2019

Possible recumbent fold limbs, repeated thrust slices or sub-parallel stratigraphic horizons, >1,000m vertical extent, none of which has been drill-tested.

Possible down-dip extension of Sun resource, >900m vertical extent, none of which has been drill-tested

**Western Anomaly (B)** coincident surface geochemical anomaly

- Same scale as Ambler Metals Arctic VMS deposit (43.3MT)
- Surface rocks consistent with Arctic host rocks
- Never before been drill tested
- Over 600m of modeled vertical extent
- Drill ready targets



Trilog Arctic Deposit - 43.4 Mt

\*Source: Trilog Metals Corporate Presentation February 2022

