May 8th, 2019 MDOCC

Assessing the potential for new and economic polymetallic deposit types within the Stillwater Complex, MT
Forward Looking Statements

This presentation contains forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the company’s projects, and the availability of financing for the company’s development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Group Ten Metals Inc. does not assume any obligation to update or revise its forward looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

The following non-independent Qualified Persons (as defined by National Instrument 43-101) supervised and approved the release of technical information in this disclosure:

Mike Ostensen, P. Geo. (Montana)
Technical Team

World-class team with experience at Stillwater, Bushveld (Platreef)

David Broughton, Ph.D. – Senior Technical Advisor
- 30+ years experience in mineral exploration, including the discovery of two major mineral deposits with Ivanhoe Mines, including the Flatreef PGE-Ni-Cu deposit in the Bushveld region
- Co-awarded AME BC’s 2016 Colin Spence Award for Excellence in Global Mineral Exploration (Flatreef) and PDAC’s 2015 Thayer Lindsley Award for International Mineral Discovery (Kamoa)
- Formerly held senior exploration roles with Phelps Dodge, Freeport, and Cyprus Amax

Craig Bow, Ph.D. – Chief Geologist
- 40+ years experience in global exploration, mine geology, & project management, including exploration of the J-M Reef & advancement of the initial Stillwater Pd-Pt mine to production
- Recognized expert on global PGE-Ni-Cu systems, part of the team responsible for multi-million ounce Arctic Platinum partnership (Gold Fields/Outokumpu), former Exploration Mgr for Gold Fields, Sr. Technical positions for Cyprus Amax, Newcrest & AngloGold Ashanti

Mike Ostenson, P.Geo. – Project Geologist
- 20 years experience in the Stillwater district including former VP Exploration for Premium Exploration, Senior Technical roles for Beartooth Platinum, Premium Exploration and AngloGold

Justin Modroo, M.Sc., P.Geo. – Project Geophysicist
- 20 years industry experience, including work in the Stillwater Complex with Premium Exploration and Beartooth Platinum
Stillwater West Project—Overview

Exploration in one of the world’s largest and highest grade PGE-Ni-Cu districts

• Stillwater Igneous Complex is a 2.7B-year-old layered intrusive mafic-ultramafic complex with geology similar to South Africa’s Bushveld Complex

• Stillwater Igneous Complex is 47 km long and up to 8 km in thickness, rich in PGEs, Ni, Cu, Co, Cr

• Existing road access and power infrastructure with three operating mines in the Stillwater district

EAST BOULDER MINE (Sibanye-Stillwater)  STILLWATER MINE (Sibanye-Stillwater)
Stillwater West PGE-Ni-Cu Project – District Geology

Geologic map of the Stillwater Complex

Cross-section of the Stillwater Complex

Geologic map and cross section showing the layered structure of the Stillwater Complex, including the J-M Reef (Sibanye-Stillwater), the Picket Pin deposit (Group Ten Metals) and Group Ten’s Lower Stillwater targets within the Ultramafic Series (bronzitite and peridotite), and the Basal Series.

Why Re-evaluate, Was Anything Missed?

- Convoluted Historical Land Package
- Non-Systematic Exploration, Most is 50+ Years Old
- Few PGE Assays
- Very Rare Geologic Setting
- Unanswered ?’s
Stillwater West PGE-Ni-Cu Project

District - Mines, Infrastructure, Land Status

Stillwater West PGE-Ni-Cu Project

District - Mines, Infrastructure, Land Status
Stillwater West PGE-Ni-Cu Project – Target Geologic Models

Large-Scale “Contact Type” PGE-Ni-Cu Deposits

• Sulphide-hosted, Ni-Cu-PGE +/- Cr mineralization considered to be of magmatic origin
• Hosted by lower Ultramafic and Basal Series rocks and immediate footwall lithologies
• Primary targets are massive to strongly disseminated PGE enriched Ni-Cu sulfides in the lower Stillwater Complex stratigraphy
• Comparable deposits include the Platreef deposits of the Northern Limb of the Bushveld including the Flatreef (Ivanhoe), Mogalakwena (AngloAmerican) and Waterberg (Platinum Group Metals) mines
• Mineralization is laterally extensive and may be 10s to several hundreds of meters thick
• Mineralization may be associated with xenoliths and rafts of country rock, suggesting a potential relationship to sulphide deposition

PGE Mineralized “Hybrid Unit” Chrome Mt
Stillwater West PGE-Ni-Cu Project – Target Geologic Models

**High-Grade “Reef-Type” PGE-Ni-Cu Deposits**

- High-Grade Mineralization
- Layered Horizon < 10 m Thick
- Active Mine Examples
  - J-M Reef (Stillwater)
  - Merensky Reef & UG2 Reef (Bushveld)
- Group Ten Metals Deposit Type Examples
  - Picket Pin Horizon
  - A/B Chromitites
  - More Yet To Be Discovered?

Chromitite seam with disseminated chromite in the hanging wall

Picket Pin Horizon specimen
Stillwater West PGE-Ni-Cu Project – Unconventional Targets

Bonanza Grade Gold in Chromitite Hosted Shear Zone
- Pine Shear Zone

Intrusive Dunite
- Dunite Ridge
- Bald Hills

Pegmatoid bronzitite within intrusive dunite, Chrome Mountain

Intrusive dunite, Chrome Mountain
# Benchmark Producing Reef-Type and Contact-Type Deposits

## Reef-Type Deposits

<table>
<thead>
<tr>
<th>Deposits</th>
<th>Tonnes (Mt)</th>
<th>PGE Grade (g/t)</th>
<th>Thickness (m)</th>
<th>Grade Thickness¹ (g/t-m)</th>
<th>Ni (%)</th>
<th>Cu (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merensky (Bushveld Igneous Complex)³</td>
<td>4,210</td>
<td>5.63 (3PE)</td>
<td>~0.4 – 1.5</td>
<td>&lt;5 - 15</td>
<td>0.15</td>
<td>0.06</td>
</tr>
<tr>
<td>J-M Reef (Stillwater Igneous Complex)³</td>
<td>323</td>
<td>20.5 (3PE)</td>
<td>1.8</td>
<td>37</td>
<td>0.04</td>
<td>0.02</td>
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</tbody>
</table>

## Contact-Type Deposits

<table>
<thead>
<tr>
<th>Deposits</th>
<th>Tonnes (Mt)</th>
<th>PGE-Au Grade (g/t)</th>
<th>Thickness (m)</th>
<th>Grade Thickness¹ (g/t-m)</th>
<th>Ni (%)</th>
<th>Cu (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Flatreef Deposit (Ivanhoe Mines)¹</td>
<td>346</td>
<td>3.87 (4PE)</td>
<td>19</td>
<td>86</td>
<td>0.32</td>
<td>0.16</td>
</tr>
<tr>
<td>Mogalakwena (Anglo American)¹</td>
<td>2,521</td>
<td>2.61 (4PE)</td>
<td></td>
<td></td>
<td>0.18</td>
<td>0.10</td>
</tr>
<tr>
<td>Waterberg (Platinum Group Metals)²</td>
<td>315</td>
<td>3.52 (4PE)</td>
<td>2 - 25</td>
<td></td>
<td>0.14</td>
<td>0.07</td>
</tr>
</tbody>
</table>

Contact-Type deposits are some of the largest and most profitable producing and proposed PGE mines in the world.

*The Stillwater Complex has not been systematically explored for Contact-Type deposits:*

- The lower Stillwater complex shares many similarities with the lower Bushveld, including a “leaky floor” with mineralized Ultramafic cumulates occurring underneath large rafts of country rock
- PGE-Ni-Cu sulphide mineralization of up to 400 meters in drill intercepts
- Coincident, multi-kilometer geophysical and geochemical signatures, of Platreef scale

References:
1 - Ivanhoe Mines Ltd, Platreef Feasibility Study, September 2017

TSX: PGE.V
OTCQB: PGEZF
FSE: 5D32
Mineral Resource Assessment of the Absaroka-Beartooth study area, Custer and Gallatin National Forests, Montana

A- 131.6 Mt @ 0.31% Ni + 0.29% Cu  
B- 19.4 Mt @ 0.22% Ni + 0.25% Cu  
C- 9.3 Mt @ 0.25% Ni + 0.26% Cu  
D- 37 Mt @ 0.52% Ni + Cu  
E- 3.4 Mt @ 2.39 ppm Pt+Pd  
F- 0.6 Mt @ 0.93% Ni + 0.32% Cu  
G- 5.9 Mt @ 0.42% Ni + 0.23% Cu  

Lateral Variation of Pt+Pd in A/B Chromitite; Stillwater Complex

Figure 12 - USGS Open-File Report 93-207 (1993, Hammarstrom, J.M., Zientek, M.L., Elliott, J.E.)
Stillwater West PGE-Ni-Cu Project – Targets

- Large EM Conductors Correlate with Pt+Pd+Au Soil Geochemical Anomalies
- Historic Work Confirms Presence of Significant PGE Mineralized Intervals
- Sporadic Drill Testing To Date
- Rock Property Measurements Confirms Basal Sulfides Are Excellent Conductors
- “Hybrid Unit” Has a Unique EM and IP Response
Stillwater West PGE-Ni-Cu Project – Soil Geochemistry

Highly anomalous precious and base metal values cover 15 km strike in lower Stillwater stratigraphy

- Chrome and Iron Mountain Areas Show Elevated PGE-Ni-Cu Values
- High Correlation with Soil and EM Anomalies
- Evidence of Lateral Continuity
Highlight Drill and Rock Sample Results Over Geophysics

**2018 ROCK SAMPLE RESULTS**

<table>
<thead>
<tr>
<th>SAMPLE ID</th>
<th>PRECIOUS METALS (g/t)</th>
<th>BASE METALS (g/t)</th>
<th>TOTAL METAL EQUIVALENTS (g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Pt</td>
<td>Pd</td>
<td>Au</td>
</tr>
<tr>
<td>-----------</td>
<td>----</td>
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<td>----</td>
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<tr>
<td>3190498</td>
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<td>3190497</td>
<td>2.11</td>
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<td>3190508</td>
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<td>3190630</td>
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<td>2.95</td>
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<td>3190509</td>
<td>1.12</td>
<td>2.83</td>
<td>0.14</td>
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<tr>
<td>3190386</td>
<td>0.76</td>
<td>2.01</td>
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<td>3190992</td>
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<td>1.61</td>
<td>0.19</td>
</tr>
<tr>
<td>337307</td>
<td>0.86</td>
<td>1.33</td>
<td>0.03</td>
</tr>
<tr>
<td>337309</td>
<td>0.76</td>
<td>0.67</td>
<td>0.02</td>
</tr>
<tr>
<td>337307</td>
<td>0.86</td>
<td>1.33</td>
<td>0.03</td>
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<td>1.02</td>
<td>0.58</td>
<td>0.10</td>
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<td>3190507</td>
<td>0.11</td>
<td>0.23</td>
<td>0.11</td>
</tr>
</tbody>
</table>

- **2018 compilation and rock sample results confirm:**
  - High-grade PGE+Au mineralization, including up to 10.3 g/t Pt, 3.8 g/t Au and 21.8 g/t Au (including Pine Shear Zone samples)
  - Significant levels of PGE, Ni, Cu, Co and Cr mineralization coincident with conductive high anomalies, which confirm the potential for bulk-tonnage “Platreef-style” PGE-Ni-Cu mineralization geologically similar to the Northern Bushveld
  - No systematic drill test of the conductive highs has been completed to date

Total Platinum Equivalent (g/t) and Total Nickel Equivalent calculations reflect total gross metal content using metals prices as follows (USD): $50/oz platinum, $100/oz palladium, $12/oz palladium, $15/oz copper, $12/oz gold, $1,000/oz platinum, $1,000/oz palladium, $1,000/oz gold, and $1,000/oz copper. Values have not been adjusted to reflect metallurgical recoveries. Total metal equivalent values include both base and precious metals, where data is available. Total platinum equivalent grade thickness was determined by multiplying the thickness (in meters) by the Total Platinum Equivalent grade (in grams/tonne) to provide gram meter values (g/m) as shown. 2004 drilling was conducted by Group Ten’s QP while working for Premium Exploration. 1983 drill results are considered historic and have not been independently verified by Group Ten.
Pine Shear Zone - Wild West Target Area

Rock Sample and Drill Results Over Geology

**DRILL RESULTS**

<table>
<thead>
<tr>
<th>HOLE ID</th>
<th>INTERVAL From (m)</th>
<th>To (m)</th>
<th>WIDTH (m)</th>
<th>Pt (g/t)</th>
<th>Au (g/t)</th>
<th>AG (g/t)</th>
<th>Ni (%)</th>
<th>Cu (%)</th>
<th>Co (%)</th>
<th>NiEq (%)</th>
<th>Grade x Width (gr/m)</th>
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<tr>
<td>PC2004-04</td>
<td>0.00</td>
<td>20.75</td>
<td>20.73</td>
<td>0.21</td>
<td>0.34</td>
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<td>0.12</td>
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<tr>
<td>PC2004-07</td>
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<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>1.13</td>
</tr>
<tr>
<td>PC-2</td>
<td>11.09</td>
<td>22.46</td>
<td>11.37</td>
<td>0.17</td>
<td>0.35</td>
<td>11.77</td>
<td>12.30</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>15.24</td>
</tr>
<tr>
<td>PC-2</td>
<td>14.48</td>
<td>22.46</td>
<td>7.98</td>
<td>0.24</td>
<td>0.50</td>
<td>16.19</td>
<td>16.58</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>20.99</td>
</tr>
<tr>
<td>PC-2</td>
<td>3.15</td>
<td>9.72</td>
<td>6.57</td>
<td>0.38</td>
<td>0.39</td>
<td>2.27</td>
<td>8.04</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>9.86</td>
</tr>
<tr>
<td>PC-5</td>
<td>3.05</td>
<td>6.28</td>
<td>3.23</td>
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<td>25.43</td>
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<td>n/a</td>
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<td>n/a</td>
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<td>n/a</td>
<td>n/a</td>
<td>20.53</td>
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**TOTAL METAL EQUIVALENTS**

<table>
<thead>
<tr>
<th>HOLE ID</th>
<th>Total PtEq (g/t)</th>
<th>Total AuEq (g/t)</th>
<th>Total NiEq (g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>PC2004-04</td>
<td>1.88</td>
<td>0.34</td>
<td>0.11</td>
</tr>
<tr>
<td>PC2004-07</td>
<td>1.13</td>
<td>0.27</td>
<td>0.11</td>
</tr>
</tbody>
</table>

**GRADE THICKNESS**

<table>
<thead>
<tr>
<th>HOLE ID</th>
<th>Grade x Width (gr/m)</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>PC2004-04</td>
<td>29</td>
<td></td>
</tr>
<tr>
<td>PC2004-07</td>
<td>31</td>
<td></td>
</tr>
</tbody>
</table>

**R O C K S A M P L E R E S U L T S**

<table>
<thead>
<tr>
<th>Sample ID</th>
<th>Pt (g/t)</th>
<th>Au (g/t)</th>
<th>Ni (%)</th>
<th>Cu (%)</th>
<th>Co (%)</th>
<th>NiEq (%)</th>
<th>Grade x Width (gr/m)</th>
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</thead>
<tbody>
<tr>
<td>3109318</td>
<td>0.64</td>
<td>0.37</td>
<td>11.70</td>
<td>12.66</td>
<td>n/a</td>
<td>n/a</td>
<td>23.46</td>
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<tr>
<td>97906</td>
<td>1.77</td>
<td>0.10</td>
<td>10.14</td>
<td>14.32</td>
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<td>3.79</td>
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<td>3109482</td>
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<td>7.93</td>
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<td>3109317</td>
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<td>1409988</td>
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<td>3.19</td>
<td>5.13</td>
<td>1.119</td>
<td>0.225</td>
<td>7.15</td>
</tr>
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</table>

**RESULTS**

- Pine Shear Zone is a gold and PGE enriched, structurally controlled shear zone hosted within the chromite-rich ultramafic stratigraphy, with significant nickel, copper and cobalt.
- Mineralization remains open to expansion in all directions and is one of several priority targets for additional follow up exploration at Wild West
Chrome Mountain & East Boulder Target Areas

Highlight Drill & Rock Sample Results Over Geophysics

Geophysical (EM) survey results demonstrate:

- No systematic drill test of the kilometer-scale conductive high targets has been completed to date. Work by Group Ten confirms mineralization in drill and rock results proximal to the conductive high anomalies, demonstrating potential for large "platreef-style" bulk tonnage deposits in target areas.

- The Discovery target presents a limited conductive response, yet drill results returned wide intervals of PGE and base metal enriched mineralization of a type not identified previously in the Stillwater Complex, but known at the Platreef in the Bushveld Complex, South Africa.

**Drill Results**

<table>
<thead>
<tr>
<th>Drilling</th>
<th>Total PGM (g/t)</th>
<th>PGE (g/t)</th>
<th>Ni (g/t)</th>
<th>Cu (g/t)</th>
<th>Co (g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CW2006-03</td>
<td>15.00</td>
<td>0.60</td>
<td>0.40</td>
<td>0.20</td>
<td>0.15</td>
</tr>
<tr>
<td>CW2006-04</td>
<td>10.00</td>
<td>0.40</td>
<td>0.30</td>
<td>0.15</td>
<td>0.10</td>
</tr>
</tbody>
</table>

**Rock Sample Results**

- Total Pt Equivalent g/t and Total Ni and Equivalent %
- 0.5 g/t: 0.12 to 0.24%
- 1.0 g/t: 0.24 to 1.22%
- > 5 g/t: > 1.22%

**Legend**

- Conducivity
- EM Survey
- 50Hz Apparent Resistivity (ohm-meters)
- PGE (g/t)
- Ni (g/t)
- Cu (g/t)
- Co (g/t)
- Drill Feet (m)
- Total PGM (g/t)
- Total PGE (g/t)
- Total Ni (g/t)
- Total Cu (g/t)
- Total Co (g/t)
Chrome Mountain & East Boulder Target Areas

Highlight Drill & Rock Sample Results Over Soil Geochemistry (Pt, Pd, Au)

Soil geochemistry survey results for platinum, palladium and gold demonstrate:
- Highly elevated levels of Pt, Pd and Au in soils
- Very strong correlation in the Discovery target area where drill results returned wide intervals of PGE and base metal enriched mineralization
- Strong soils response also shown in the Bald Hills, Dunitite Ridge, and Tarantula target areas, which were discovered by Group Ten in 2018 based on high-grade Pt and Pd in rock samples of up to 8.72 g/t Pt and 7.25 g/t Pd

SOIL GEOCHEMISTRY
Pt + Pd + Au (ppb)

<table>
<thead>
<tr>
<th>Soil Type</th>
<th>Pt</th>
<th>Pd</th>
<th>Au</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt; 100</td>
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<tr>
<td>50 - 75</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>25 - 50</td>
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<td>15 - 25</td>
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<td></td>
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<tr>
<td>&lt; 15</td>
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DRILL RESULTS
Reported in Total Pt Equivalent Grade Thickness

<table>
<thead>
<tr>
<th>Total PtEq (g/m)</th>
<th>Data Only</th>
<th>Base Metal Data Only</th>
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</thead>
<tbody>
<tr>
<td>0 to 5 g/m</td>
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<td></td>
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<tr>
<td>5 to 10 g/m</td>
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<tr>
<td>&gt; 100 g/m</td>
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ROCK SAMPLE RESULTS
as Total Pt Equivalent g/t and as Foil Nickel Equivalent %

<table>
<thead>
<tr>
<th>Total PtEq g/t</th>
<th>FoilNi %</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.5 to 1 g/t</td>
<td>&gt; 0.2 to 0.24 %</td>
</tr>
<tr>
<td>1 to 5 g/t</td>
<td>&gt; 0.4 to 1.22 %</td>
</tr>
<tr>
<td>&gt; 5 g/t</td>
<td>&gt; 1.22 %</td>
</tr>
</tbody>
</table>

WILDE WEST CAMP ZONE

TSX: PGE.V
OTCQB: PGEZF
FSE: 5D32
Chrome Mountain & East Boulder Target Areas

Highlight Drill & Rock Sample Results Over Geology

Geological mapping completed to date demonstrates:

- The layered stratigraphy of the Stillwater Igneous Complex is visible in some areas, but not in the Hybrid Zone, which may be the result of magma mixing which created thick intervals of PGE and base metal enriched mineralization of a type not identified previously in the Stillwater Complex, but known at Platreef in Bushveld Complex, South Africa.

- Despite historic placer mining and a multi-kilometer geophysical anomaly (conductive high), the East Boulder target area has seen less exploration historically due to limited outcrop.

[Map and data visualization with specific drill and sample results highlighted.]
Chrome Mountain – Cross-Section CM-4

Historic drill holes by AMAX in the early 1970s. Holes ended in significant Ni/Cu sulphide mineralization and have very limited PGE data.

Hybrid Zone (Priority Target)

CM2007-07: 225.6m @ 293.2 g-m Total Pt Equivalent Grade Thickness in One Interval

<table>
<thead>
<tr>
<th>HOLE ID</th>
<th>INTERVAL (m)</th>
<th>TO (m)</th>
<th>WIDTH (m)</th>
<th>Pt (g/t)</th>
<th>PRECIOUS METALS</th>
<th>Ni (%)</th>
<th>BASE METALS</th>
<th>TOTAL METAL EQUIVALENTS</th>
<th>GRADE THICKNESS</th>
</tr>
</thead>
<tbody>
<tr>
<td>CM2007-07</td>
<td>1.5</td>
<td>227.1</td>
<td>225.6</td>
<td>0.15</td>
<td>0.32</td>
<td>0.05</td>
<td>0.12</td>
<td>0.13</td>
<td>293.2</td>
</tr>
<tr>
<td></td>
<td>68.3</td>
<td>172.5</td>
<td>104.2</td>
<td>0.19</td>
<td>0.36</td>
<td>0.06</td>
<td>0.51</td>
<td>0.16</td>
<td>146.5</td>
</tr>
<tr>
<td></td>
<td>76.2</td>
<td>94.2</td>
<td>17.3</td>
<td>0.22</td>
<td>0.24</td>
<td>0.06</td>
<td>0.12</td>
<td>0.16</td>
<td>27.2</td>
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<tr>
<td></td>
<td>121.3</td>
<td>137.8</td>
<td>16.5</td>
<td>0.17</td>
<td>0.19</td>
<td>0.06</td>
<td>0.32</td>
<td>0.18</td>
<td>21.5</td>
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<tr>
<td></td>
<td>148.7</td>
<td>172.5</td>
<td>23.8</td>
<td>0.26</td>
<td>0.70</td>
<td>0.08</td>
<td>1.34</td>
<td>0.18</td>
<td>51.2</td>
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</table>

TSX: PGE.V
OTCQB: PGEZF
FSE: 5D32
Chrome Mountain – Cross-Section CM-6

Intrusive Dunite (Priority Target)

Hybrid Zone (Priority Target)

CM2007-01: 331.6m @ 283.4 g-m Total Pt Equivalent Grade Thickness in Two Intervals

<table>
<thead>
<tr>
<th>HOLE ID</th>
<th>INTERVAL From (m)</th>
<th>To (m)</th>
<th>Width (m)</th>
<th>Pt (g/t)</th>
<th>Pd (g/t)</th>
<th>Au (g/t)</th>
<th>Ni (%)</th>
<th>Cu (%)</th>
<th>Co (%)</th>
<th>NiEq (%)</th>
<th>CuEq (%)</th>
<th>TOTAL METAL EQUIVALENTS (g/t)</th>
<th>ThEq (%)</th>
<th>Grade x Width (gram-meter)</th>
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<tbody>
<tr>
<td>CM2007-01</td>
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<td>79.9</td>
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<td>0.24</td>
<td>0.23</td>
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<td>0.01</td>
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<td>0.01</td>
<td>0.01</td>
<td>0.01</td>
<td>0.37</td>
<td>0.37</td>
<td>129.3</td>
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<tr>
<td>CM2007-01</td>
<td>261.5</td>
<td>507.5</td>
<td>246.0</td>
<td>0.27</td>
<td>0.27</td>
<td>0.20</td>
<td>0.01</td>
<td>0.01</td>
<td>0.01</td>
<td>0.01</td>
<td>0.01</td>
<td>0.37</td>
<td>0.37</td>
<td>78.5</td>
</tr>
</tbody>
</table>

Chrome Section CM-6
Chrome Mountain Target Area
STILLWATER WEST PROJECT

CM2007-02: 340.1m @ 307.5 g-m Total Pt Equivalent Grade Thickness in Four Intervals

<table>
<thead>
<tr>
<th>HOLE ID</th>
<th>INTERVAL From (m)</th>
<th>To (m)</th>
<th>Width (m)</th>
<th>Pt (g/t)</th>
<th>Pd (g/t)</th>
<th>Au (g/t)</th>
<th>Ni (%)</th>
<th>Cu (%)</th>
<th>Co (%)</th>
<th>NiEq (%)</th>
<th>CuEq (%)</th>
<th>TOTAL METAL EQUIVALENTS (g/t)</th>
<th>ThEq (%)</th>
<th>Grade x Width (gram-meter)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CM2007-01</td>
<td>70.0</td>
<td>139.6</td>
<td>69.6</td>
<td>0.26</td>
<td>0.26</td>
<td>0.20</td>
<td>0.01</td>
<td>0.01</td>
<td>0.01</td>
<td>0.01</td>
<td>0.01</td>
<td>0.37</td>
<td>0.37</td>
<td>127.4</td>
</tr>
<tr>
<td>CM2007-01</td>
<td>139.6</td>
<td>206.6</td>
<td>67.0</td>
<td>0.27</td>
<td>0.27</td>
<td>0.20</td>
<td>0.01</td>
<td>0.01</td>
<td>0.01</td>
<td>0.01</td>
<td>0.01</td>
<td>0.37</td>
<td>0.37</td>
<td>78.5</td>
</tr>
<tr>
<td>CM2007-01</td>
<td>206.6</td>
<td>306.6</td>
<td>100.0</td>
<td>0.28</td>
<td>0.28</td>
<td>0.20</td>
<td>0.01</td>
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<td>0.01</td>
<td>0.01</td>
<td>0.37</td>
<td>0.37</td>
<td>57.0</td>
</tr>
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</table>

TSX: PGE.V
OTCQB: PGEZF
FSE: 5D32
Geophysical (EM) survey results demonstrate:

- Potential for large ‘platreef-style’ bulk tonnage deposits in kilometer-scale geophysical anomalies (highest conductivity)
- Historic drilling by AMAX delineates a continuous zone of Ni-Cu sulphide mineralization that is 15 to 110m thick over approximately 1.5 km strike with average grades of 0.42% Ni and 0.23% Cu
- Thick intervals of PGE enrichment (up to 1.4 g/t Pt+Pd) are demonstrated where assay data exists
- Drill results confirm that the geophysical conductive high in this area is targeting high-sulphide mineralization and remains open along strike and to depth with untested parallel conductive anomalies
- Ni and Cu results are comparable with Platreef deposits in the Bushveld Complex, South Africa
- Preliminary historic bench-scale metallurgical testing by AMAX supports the potential for effective nickel and copper sulfide flotation along with recovery of a significant PGE component

Potential to expand known mineralization in terms of both grade and size, and rapidly advance to resource delineation stage

Figure 2 – HIGHLIGHT DRILL AND ROCK SAMPLE RESULTS OVER GEOPHYSICS – CAMPZONE TARGET AREA
STILLWATER WEST PGE-Ni-Cu PROJECT, Montana, USA
Soil geochemistry survey results for platinum, palladium, gold, nickel and copper demonstrate:

- Highly elevated levels of Pt, Pd and Au in soils across the 1.8km wide Camp Zone target area
- These high level soil anomalies have seen only partial drill testing to date, by shallow holes

**HIGHLIGHT DRILL RESULTS**

1 – Hole 355-16: 27.4m @ 123.0 g/t TotPtEq in one interval as 0.75% Ni, 0.28% Cu, 0.82 g/t Pt+Pd (Au, Co unknown)

2 – Hole CZ04-1: 83.5m @ 131.1 g/t TotPtEq in one interval including 25.2m @ 0.33% Ni, 0.23% Cu, 0.025% Co, 0.62 g/t Pt+Pd+Au

Historic drilling by AMAX delineates a continuous zone of Ni-Cu sulphide mineralization in the Basal Series that is 15 to 110m thick over approximately 1.5 km strike with average grades of 0.42% Ni and 0.23% Cu. Thick intervals of PGE enrichment (up to 1.4 g/t Pt+Pd) are demonstrated where assay data exists.

**DRILL RESULTS**

Reported as Total Pt Equivalent Grade Thickness

- TotPtEq g/m: Full Data, 3E Data Only, Base Metal Data Only
  - < 25 g/m
  - 25 to 50 g/m
  - 50 to 75 g/m
  - 75 to 100 g/m
  - > 100 g/m

**ROCK SAMPLE RESULTS**

as Total Pt Equivalent g/t and as Total Nickel Equivalent %

- TotPtEq g/t / TotNiEq %
  - 0.5 to 1 g/t: 0.12 to 0.24 %
  - 1 to 5 g/t: 0.24 to 1.22 %
  - > 5 g/t: > 1.22 %

**SOIL GEOCHEMISTRY**

Pt + Pd + Au (ppb)
- >200
- 75 – 200
- 50 – 75
- 25 – 50
- 15 – 25
- 5 – 15

**CROSS SECTION IM-5**

1 km

**Figure 3 – HIGHLIGHT DRILL AND ROCK SAMPLE RESULTS OVER SOIL GEOCHEMISTRY (Pt, Pd, Au and Ni, Cu) - CAMP ZONE TARGET AREA**

STILLWATER WEST PGE-Ni-Cu PROJECT, Montana, USA
### Figure 4 – CROSS SECTION IM-5 – CAMP ZONE TARGET AREA, STILLWATER WEST PROJECT, MONTANA, USA

#### CZ04-1: 83.5m @ 131.1 g-m Total Pt Equivalent Grade Thickness

<table>
<thead>
<tr>
<th>INTERVAL</th>
<th>NIEq (%)</th>
<th>TOTAL METAL (Pt g/t)</th>
<th>TOTAL NI (%)</th>
<th>ORPAX THICKNESS Grade x Width (gram-meters)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CZ04-1</td>
<td>0.72</td>
<td>2.02</td>
<td>0.64</td>
<td>19311</td>
</tr>
</tbody>
</table>

Highlight intervals of over 25 gram-meters TotalPtEq displayed above

- Shallow holes ending in Ni-Cu sulphide mineralization
- 355 series holes selectively assayed for nickel and copper, with PGE assays over composite intervals only as indicated (*)

### Table 1: 355-16: 27.4m @ 123.0 g-m Total Pt Equivalent Grade Thickness (located 100m west of cross-section)

<table>
<thead>
<tr>
<th>INTERVAL</th>
<th>NIEq (%)</th>
<th>TOTAL METAL (Pt g/t)</th>
<th>TOTAL NI (%)</th>
<th>ORPAX THICKNESS Grade x Width (gram-meters)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CZ04-1</td>
<td>0.72</td>
<td>2.02</td>
<td>0.64</td>
<td>19311</td>
</tr>
</tbody>
</table>

Highlight intervals of over 25 gram-meters TotalPtEq displayed above

- Shallow holes ending in Ni-Cu sulphide mineralization
- 355 series holes selectively assayed for nickel and copper, with PGE assays over composite intervals only as indicated (*)

#### Cross-Section IM-5

Cross-section view is to the North West

Legend
- Overburden
- Layered gabbro
- Brecciated cumulate (bCc)
- Brecciated dike (bD)
- Olivine dike (oD)
- Olivine cumulate (oCc)
- Intrusive dike (iD)
- "Hybrid" dike (hyD)
- Matrix breccia
- Mantle rocks
- Transformed (?)
- Shear zone
- Low grade zone
- Higher grade zone
- Fault shear

Drill Hole Histograms
- 3E g/t
- 0-2
- NIEq, %
- 0-0.5

Stillwater Complex Rocks
- Olivine dike
- Brecciated dike
- Contaminated / Hybrid Cumulate
- Hybrid Unit, Locally Non-granitic Breccia

Stillwater West Project

Stillwater Target Area

GROUP TEN

Stillwater West Project
Geophysical (EM) survey results demonstrate:

- Drilling by AMAX in the 1970s at the HGR target confirms long intervals of nickel-copper sulphide mineralization adjacent to a kilometer-scale conductive high anomaly identified in a subsequent geophysical survey.
- AMAX drill Hole 355-64 returned a total of 259.1 meters at 0.25% Ni and 0.20% Cu, starting at 15.2 meters depth and ending in mineralization, including 26.8 meters at 0.98% Ni and 0.45% Cu.
- Significant values of palladium are demonstrated in limited assays conducted on select intervals of AMAX core from the HGR target, ranging up to 2.7 g/t Pd in Hole 355-64.
- Additional drilling will be needed to better define the content of PGEs and other target commodities.
- Subsequent drilling in the HGR target reported complete PGE data in shallow holes including 8.0 meters of 3.65 g/t Pt, Pd and Au, plus 0.16% combined Ni and Cu, and 0.013% Co starting at surface in Hole IM2002-07.
- Results at Iron Mountain demonstrate the potential for bulk tonnage “Platreef-style” PGE-Ni-Cu deposits and confirm that the geophysical conductive high is targeting high-sulphide mineralization.
- The Iron Mountain target area, and especially the HGR target, are priority targets for 2019 based on the potential to expand upon known mineralized zones.

**Figure 3 — HIGHLIGHT DRILL AND ROCK SAMPLE RESULTS OVER GEOPHYSICS – IRON MOUNTAIN TARGET AREA**

STILLWATER WEST PGE-Ni-Cu PROJECT, Montana, USA
Soil geochemistry survey results for platinum, palladium and gold demonstrate:

- Highly elevated levels of Pt, Pd and Au in soils across the 2.9-km-wide Iron Mountain target area.
- Strong correlation at the HGR target where drilling by AMAX in the 1970s reports long intervals of nickel-copper sulphide mineralization including:
  - Hole 355-64 which returned a total of 259.1 meters of 0.25% Ni and 0.20% Cu, starting at 15.2 meters depth and ending in mineralization, including 26.8 meters of 0.98% Ni and 0.45% Cu.
  - Hole 355-59 which returned 33.5m of 0.77% Ni and 0.65% Cu.
  - Significant values of palladium are demonstrated in limited assays conducted on select intervals of AMAX core from the HGR target, ranging up to 2.7 g/t Pd in Hole 355-64.
- Subsequent drilling at the HGR target reported complete PGE data in shallow holes including 8.0 meters of 3.65 g/t Pt, Pd and Au, plus 0.16% combined Ni and Cu, and 0.013% Co starting at surface in Hole IM2002-07.
- Strong soils response also shown at the Cliff, Iron Mountain Central, and Dunite Pipe targets, which have not been systematically tested to date.
- Multiple other Pt/Pd/Au-in-soil anomalies identified, many of which are completely untested.

**Figure 4** – HIGHLIGHT DRILL AND ROCK SAMPLE RESULTS OVER SOIL GEOCHEMISTRY (Pt, Pd, Au) – IRON MOUNTAIN TARGET AREA
STILLWATER WEST PGE-Ni-Cu PROJECT, Montana, USA

Drill hole IM2002-07: 8.0m @ 3.65 g/t 3E, 0.16% Ni+Cu, 0.013% Co, starting at surface

Drill hole 355-64: 259.1m @ 0.25% Ni and 0.20% Cu including 26.8m @ 0.98% Ni and 0.45% Cu for 371.8 g/t TotPtEq
Incomplete PGE data ranges to 2.7 g/t Pd

Drill hole 355-59: 33.5m @ 0.77% Ni and 0.65% Cu for 151.9 g/t TotPtEq (no PGE data)

Rock sample CW090499-9: 27.8 g/t Pt, 62.2 g/t Pd, 5.78 g/t Rh
• Geologic mapping and compilation by Group Ten shows the magmatic stratigraphy of the Stillwater Igneous Complex, enabling the Company to target specific layers which are known to host high-grade mineralization based on drill and rock sample results at the HGR and Iron Mountain Central targets

• Rock sample CW090499-9 returned 27.8 g/t Pt, 62.2 g/t Pd and 5.78 g/t Rh from a site 400 meters west of the HGR target in an otherwise untested area, confirming the potential of the area between HGR and Iron Mountain Central

• Presence of overburden in certain areas may have limited historic exploration and reduced the surface expression of metal levels in soils in some areas

<table>
<thead>
<tr>
<th>REPORTED AS TOTAL PGE DATA ONLY</th>
<th>REPORTED AS TOTAL PGE DATA ONLY</th>
<th>REPORTED AS TOTAL PGE DATA ONLY</th>
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</thead>
<tbody>
<tr>
<td><strong>Total Pt and Pd</strong></td>
<td><strong>Total Pt and Pd</strong></td>
<td><strong>Total Pt and Pd</strong></td>
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<tr>
<td><strong>G</strong></td>
<td><strong>t</strong></td>
<td><strong>g/t</strong></td>
</tr>
<tr>
<td>CW090499-9</td>
<td>27.8</td>
<td>62.2</td>
</tr>
</tbody>
</table>

Drill hole IM2002-07: 8.0m @ 3.65 g/t 3E, 0.16% Ni + Cu, 0.013% Co, starting at surface

Drill hole IM2002-07: 259.1m @ 0.25% Ni and 0.20% Cu including 26.8m @ 0.98% Ni and 0.45% Cu for 371.8 g-m TotPtEq

Incomplete PGE data ranges to 2.7 g/t Pd

Drill hole IM2002-07: 33.5m @ 0.77% Ni and 0.65% Cu for 151.9 g-m TotPtEq (no PGE data)

Figure 6 – HIGHLIGHT DRILL AND ROCK SAMPLE RESULTS OVER GEOLOGY - IRON MOUNTAIN TARGET AREA

STILLWATER WEST PGE-Ni-Cu PROJECT, Montana, USA
• Shallow holes ending in Ni-Cu sulphide mineralization
• 355-50 selectively assayed for nickel and copper only

IM2007-02: 191.8m @ 181.5 g-m Total Pt Equivalent grade thickness in four intervals, including one interval with 123.5 meters @ 1.05 g/t TotPtEq for a total of 130.1 g-m TotPtEq

IM2007-03: 124.3m @ 127.0 g-m Total Pt Equivalent grade thickness in one interval

Figure 7 – CROSS SECTION IM-11 – IRON MOUNTAIN TARGET AREA, STILLWATER WEST PROJECT, MONTANA, USA
Figure 8 – CROSS SECTION IM-18 – IRON MOUNTAIN TARGET AREA, STILLWATER WEST PROJECT, MONTANA, USA
Stillwater West PGE-Ni-Cu Project – Targets

- Large EM Conductors Correlate with Pt+Pd+Au Soil Geochemical Anomalies
- Historic Work Confirms Presence of Significant PGE Mineralized Intervals
- Sporadic Drill Testing To Date
- Rock Property Measurements Confirms Basal Sulfides Are Excellent Conductors
- “Hybrid Unit” Has a Unique EM and IP Response
Thank you for your time!