



**QC COPPER  
& GOLD**

# DEVELOPING CANADA'S HIGHEST GRADE OPEN PIT COPPER DEPOSIT

**Q2 2024**

**QCCU: TSXV | QCCUF: OTCQB**

## 2024 UPDATED RESOURCE ESTIMATE

- ▶ 2.24 billion lbs Copper Equivalent ('CuEq'):
  - In Pit: 0.93% CuEq, 87.3mt Measured & Indicated and 0.59% CuEq, 9.8mt Inferred
  - Out of Pit: 1.37% CuEq, 10.1mt Measured & Indicated and 1.15%, 1.2mt CuEq Inferred.
- ▶ 33% Increase in Contained Copper Metal.  
▶ 26% Increase in Copper Grade compared to Maiden 2021 resource.
- ▶ Opemiska is the largest copper resource in Chapais-Chibougamau and third largest in Eastern Canada.
- ▶ Meticulously built, defensible resource model will serve as the foundation for PEA through to Feasibility.



# HIGHEST GRADE OPEN PIT IN CANADA, IN THE HEART OF QUEBEC

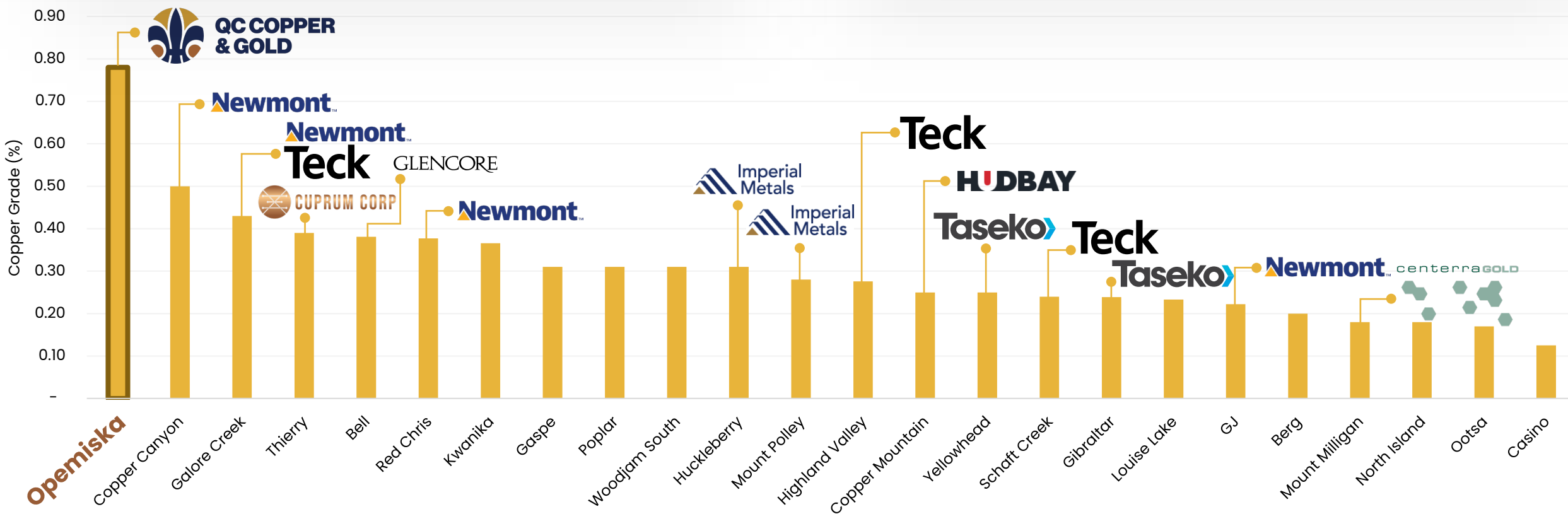
- ▶ Open Pit resource is 6x cut-off grade – further improving potential economics.
- ▶ 93% of resource classified as Measured and Indicated. 85% of resource In Pit.
- ▶ Well understood, defensible geological model with additional areas for resource growth.
- ▶ Expansion potential at depth and satellite pits to the east and proximal to Cooke and Robitaille mines.

	2024 Updated Resource (M&I + Inferred)	2021 Maiden Resource (M&I + Inferred)	% change
Copper Equivalent grade (%)	0.94	0.85	10%
Contained Copper Equivalent (M lbs)	2,242	1,927	16%
Copper grade (%)	0.78	0.62	26%
Contained Copper (M lbs)	1,873	1,413	33%
Silver grade (g/t)	1.85	NA	NEW
Contained Silver (Koz)	6,426	NA	NEW
Gold grade (g/t)	0.26	0.31	-14%
Contained Gold (Koz)	915	1,025	-11%
Tonnage (kt)	108,416	103,020	5%

# HIGHEST GRADE OPEN PIT IN CANADA, IN THE HEART OF QUEBEC

▶ Opemiska is the highest open pit copper grade in Canada across projects with >600,000 tonnes contained copper.

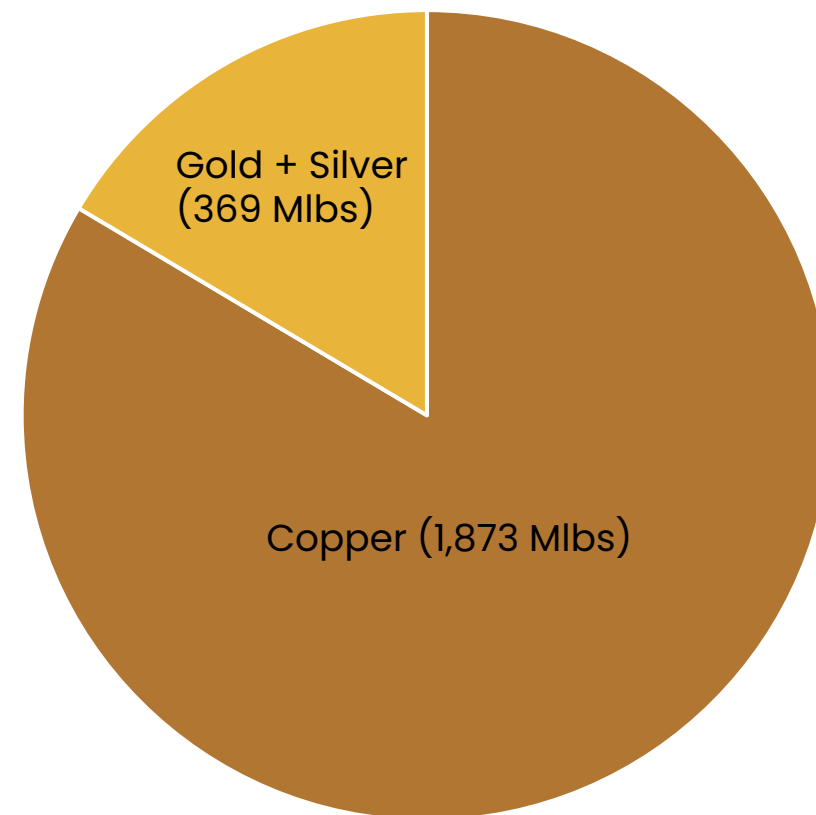
▶ Opemiska has 3x average open pit copper grade across peer group, and 2x average open pit copper equivalent grade.



# OPEMISKA'S COPPER EQUIVALENT IS PRIMARILY COPPER

- ▶ High copper content within Copper Equivalent Grade:
  - Measured & Indicated: 0.77% within 0.93% CuEq is Copper
  - Inferred: 0.53% within 0.65% CuEq is Copper.
- ▶ High copper content within Copper Equivalent Metal:
  - Measured & Indicated: 1,746 Mlbs out of 2,085 Mlbs CuEq (83%) is Copper.
  - Inferred: 127 Mlbs out of 157 Mlbs CuEq (80%) is Copper.
- ▶ Other payable metals include Silver (+6.4Moz), Gold (+900Koz) further improving profitability.
- ▶ Metal prices used: US\$4.00/lb Cu; US\$1,875/oz Au; US\$24/oz Ag

Build Up of Copper Equivalent (M&I + Inferred)

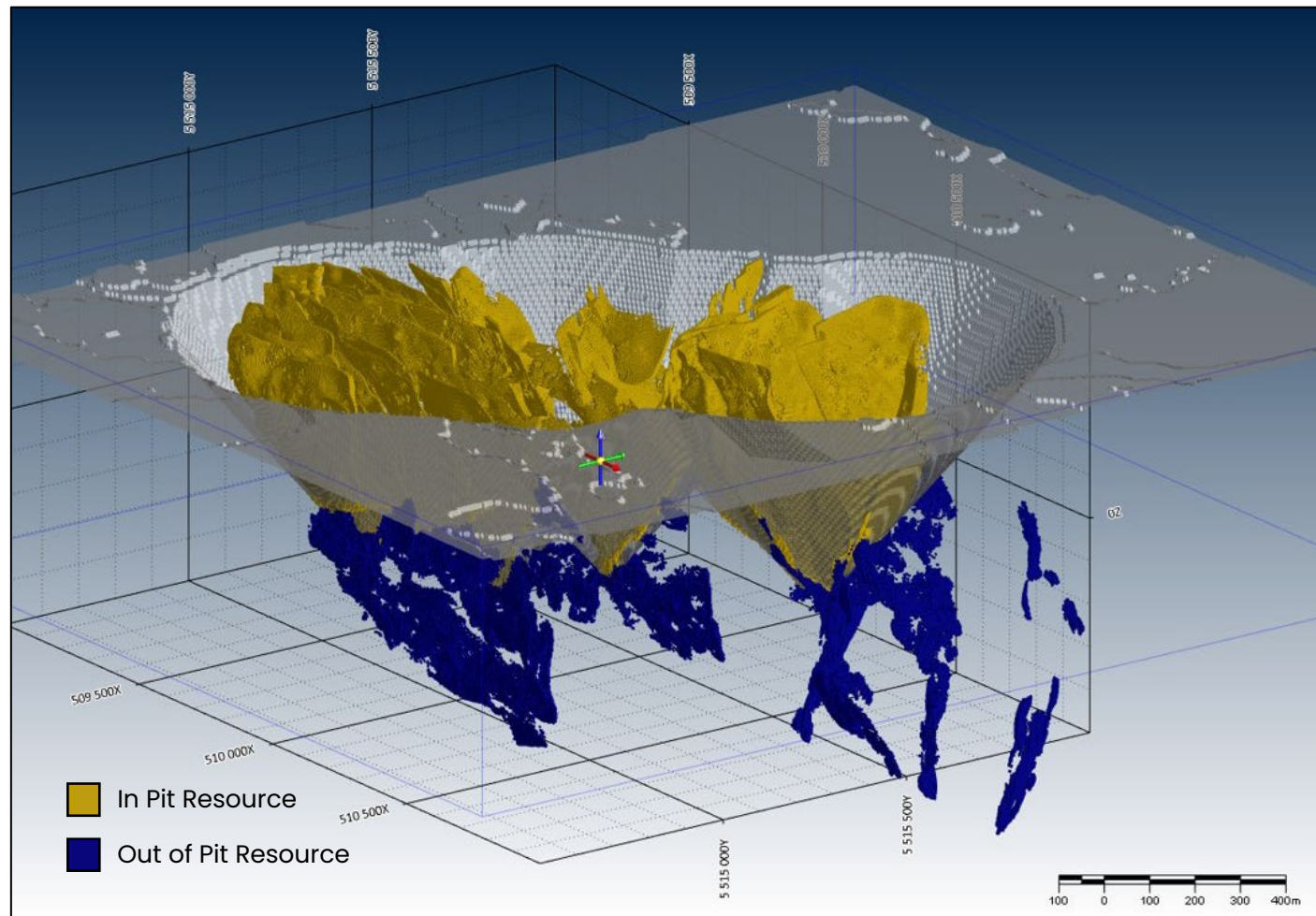


# OPEMISKA'S IN PIT AND OUT OF PIT RESOURCES

<b>Pit Constrained</b>	<b>Tonnes</b>	<b>Cu</b>	<b>Cu</b>	<b>Ag</b>	<b>Ag</b>	<b>Au</b>	<b>Au</b>	<b>CuEq</b>	<b>CuEq</b>
0.15% CuEq Cut-Off	(k)	(%)	(M lbs)	(g/t)	(koz)	(g/t)	(koz)	(%)	(M lbs)
Measured	52,704	<b>0.77</b>	<b>892</b>	1.65	2,800	0.3	500	<b>0.94</b>	<b>1,091</b>
Indicated	34,629	<b>0.77</b>	<b>586</b>	1.31	1,458	0.24	261	<b>0.9</b>	<b>690</b>
M+I	87,333	<b>0.77</b>	<b>1,478</b>	1.52	4,258	0.27	762	<b>0.93</b>	<b>1,780</b>
Inferred	9,791	<b>0.48</b>	<b>104</b>	2.19	689	0.18	55	<b>0.59</b>	<b>128</b>

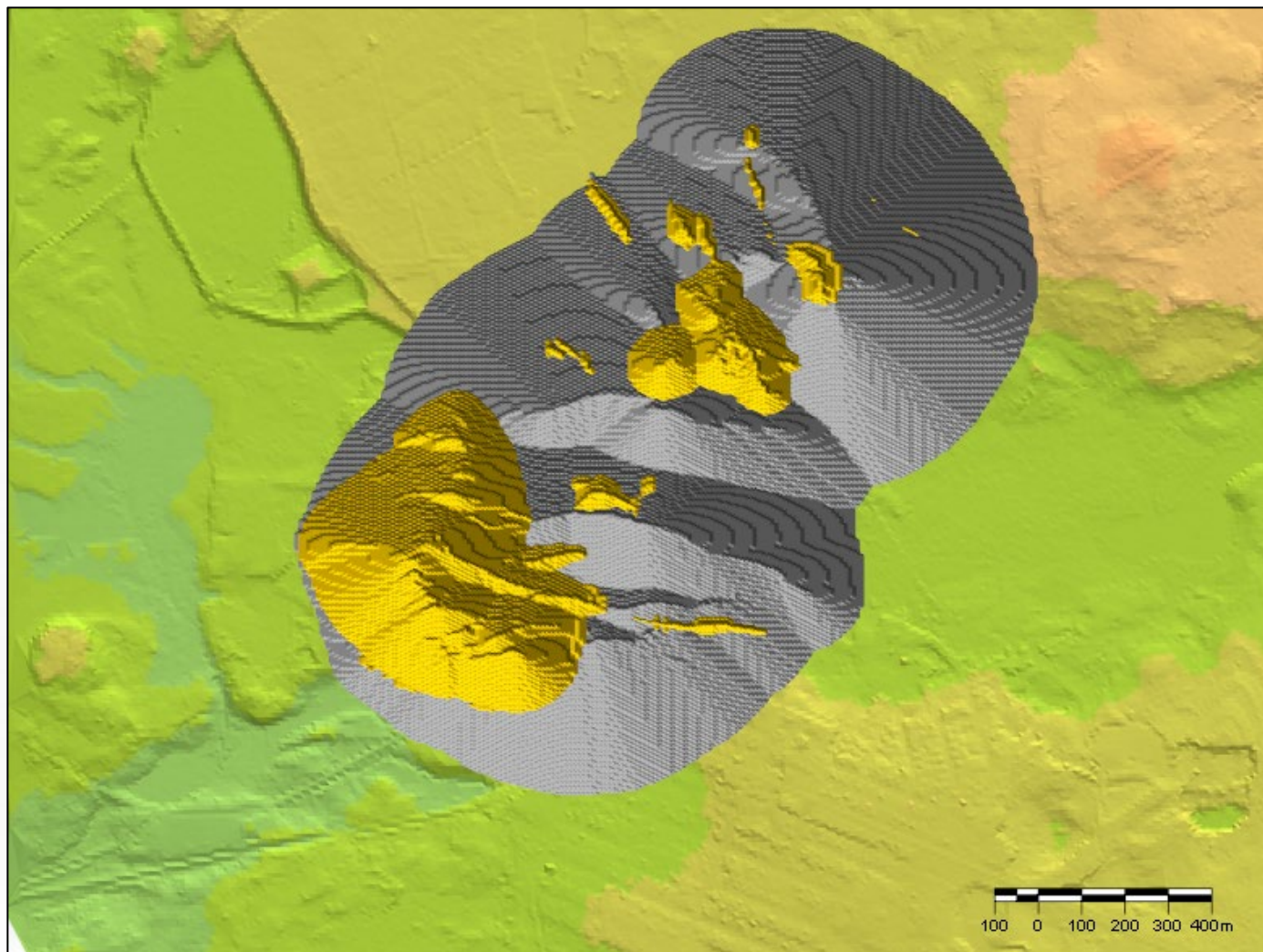
<b>Out of Pit</b>	<b>Tonnes</b>	<b>Cu</b>	<b>Cu</b>	<b>Ag</b>	<b>Ag</b>	<b>Au</b>	<b>Au</b>	<b>CuEq</b>	<b>CuEq</b>
0.8% CuEq Cut-Off	(k)	(%)	(M lbs)	(g/t)	(koz)	(g/t)	(koz)	(%)	(M lbs)
Measured	4,064	<b>1.24</b>	<b>111</b>	3.81	498	0.32	42	<b>1.44</b>	<b>129</b>
Indicated	6,067	<b>1.18</b>	<b>157</b>	3.92	764	0.22	42	<b>1.32</b>	<b>176</b>
M+I	10,130	<b>1.2</b>	<b>268</b>	3.87	1,261	0.26	83	<b>1.37</b>	<b>305</b>
Inferred	1,162	<b>0.89</b>	<b>23</b>	5.84	218	0.4	15	<b>1.15</b>	<b>29</b>

<b>Total</b>	<b>Tonnes</b>	<b>Cu</b>	<b>Cu</b>	<b>Ag</b>	<b>Ag</b>	<b>Au</b>	<b>Au</b>	<b>CuEq</b>	<b>CuEq</b>
0.15% & 0.8% CuEq Cut-Off	(k)	(%)	(M lbs)	(g/t)	(koz)	(g/t)	(koz)	(%)	(M lbs)
Measured	56,767	<b>0.8</b>	<b>1,003</b>	1.81	3,297	0.3	542	<b>0.97</b>	<b>1,219</b>
Indicated	40,696	<b>0.83</b>	<b>743</b>	1.7	2,222	0.23	303	<b>0.97</b>	<b>866</b>
M+I	97,463	<b>0.81</b>	<b>1,746</b>	1.76	5,519	0.27	845	<b>0.97</b>	<b>2,085</b>
Inferred	10,953	<b>0.53</b>	<b>127</b>	2.58	907	0.2	70	<b>0.65</b>	<b>157</b>



## +1 % COPPER EQ STARTER PIT

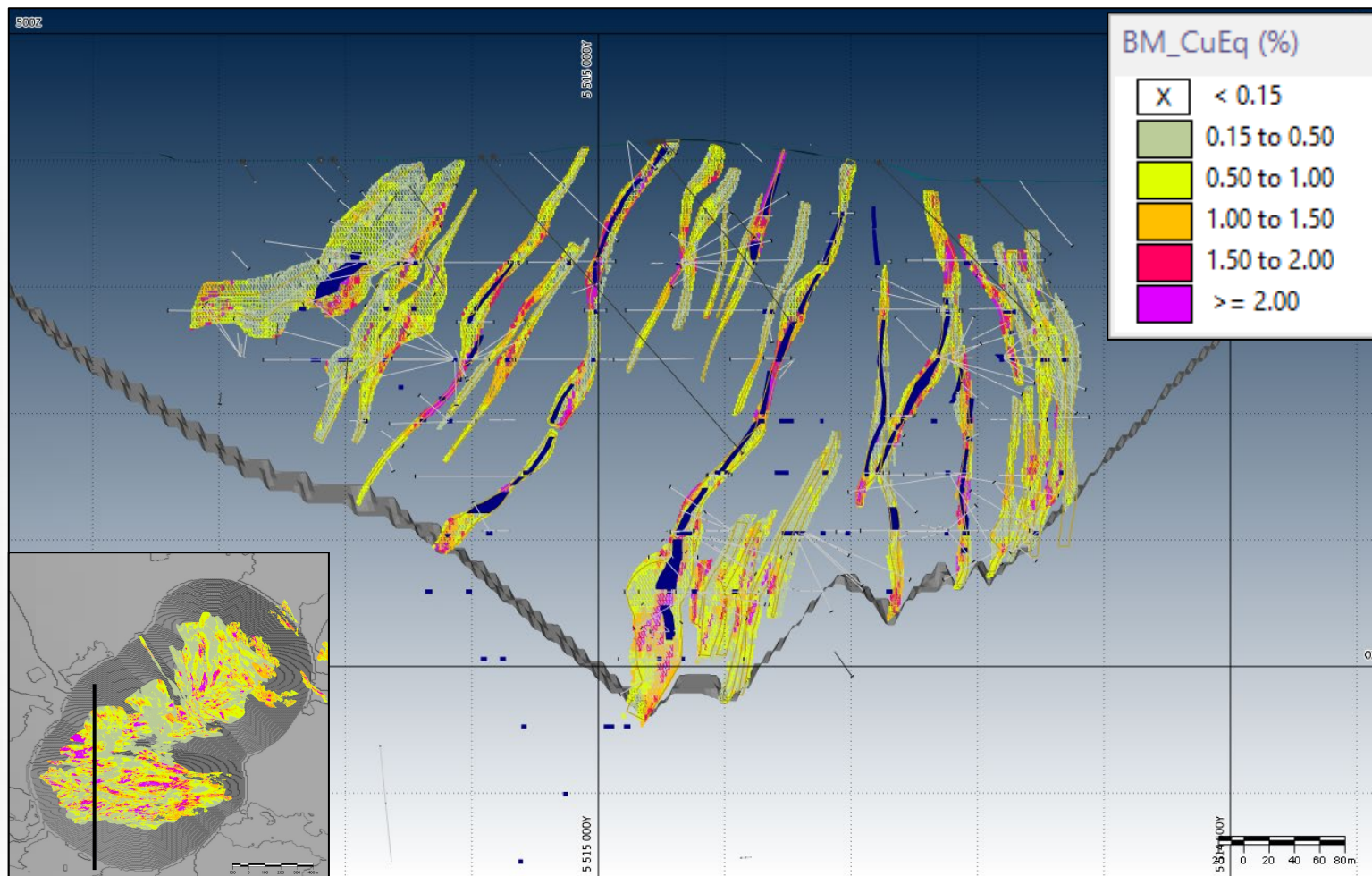
- ▶ 1.09% CuEq, 19 million tonnes (456Mlbs)  
Measured & Indicated
- ▶ Low impact on nearby town providing  
optionality in mine planning.
- ▶ High-grade crown pillars mined immediately  
during ramp-up.
- ▶ Early cash flows will accelerate payback and  
boost economics.



Plan view of Opemiska Pit (yellow = starter pit material)

# HIGH QUALITY RESOURCE MODEL

- ▶ Extremely detailed, defensible model built for miners and operators.
- ▶ +1,000,000 metres of drilling across 16,500 drill holes.
- ▶ Investors, strategics into Opemiska data room.
- ▶ Level of detail allows for fast track towards PEA and feasibility.

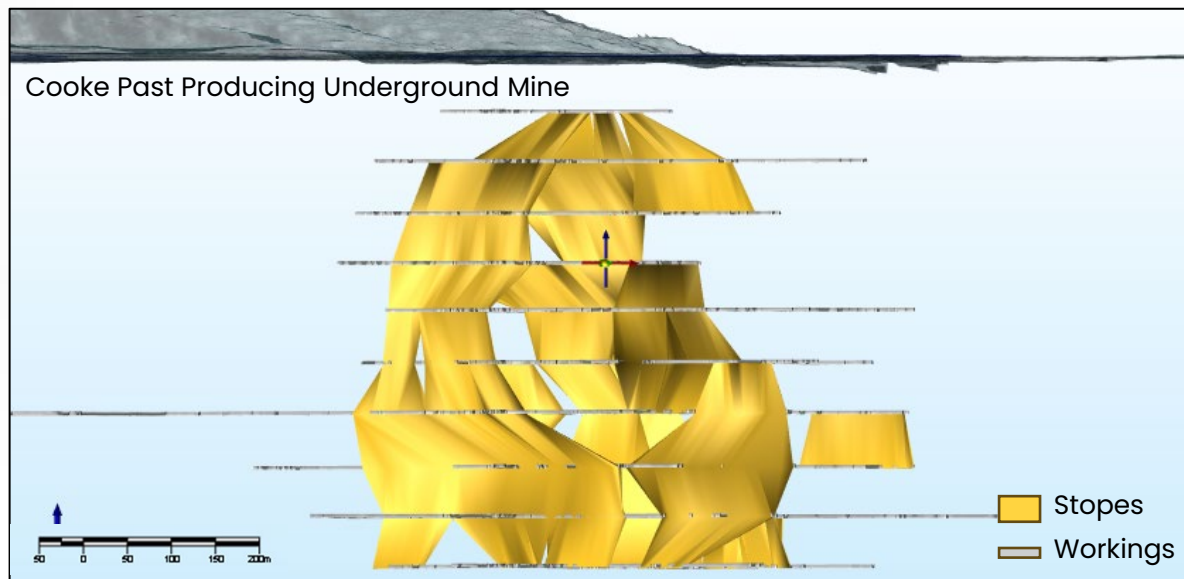
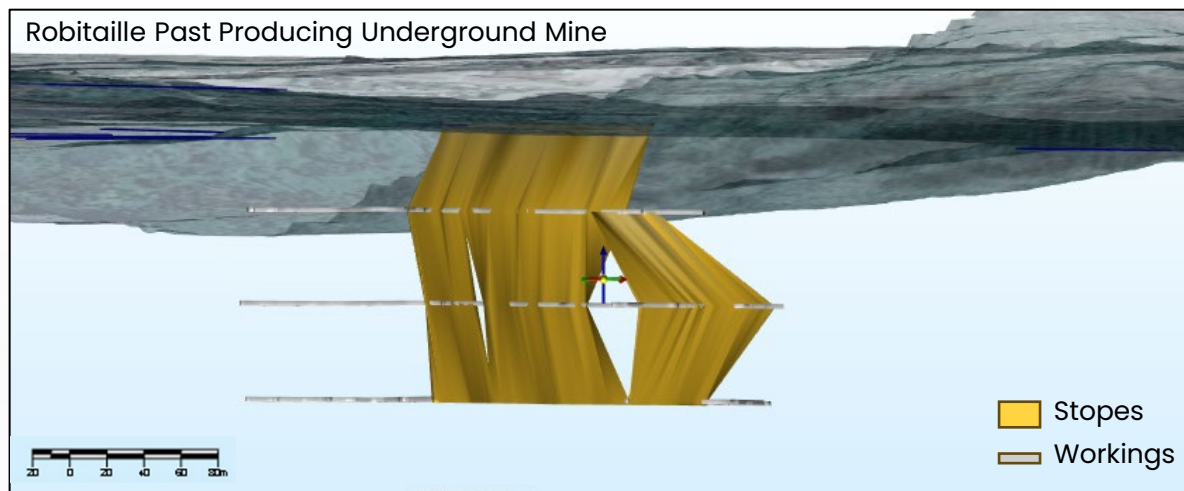


Springer Section 5100E – showing high level of detail in resource modeling.



## RESOURCE UPSIDE: 2 BILLION POUNDS AND GROWING

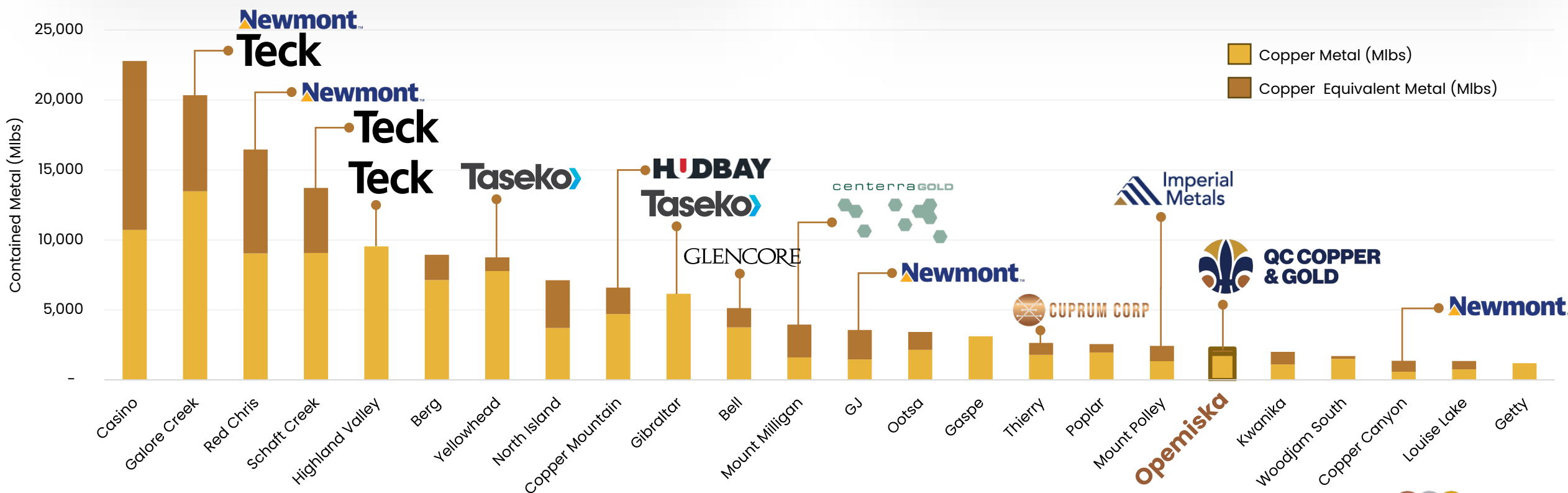
- ▶ Growth in pit and growth at depth.
- ▶ Repeat Opemiska process at Cooke, Robitaille and Roger.
- ▶ New discoveries throughout property. Saddle Zone—discovered and defined via drilling.
- ▶ Chibougamau consolidation – Opemiska is the centerpiece to any consolidation.



# +2 BILLION POUNDS OF COPPER EQUIVALENT & GROWING

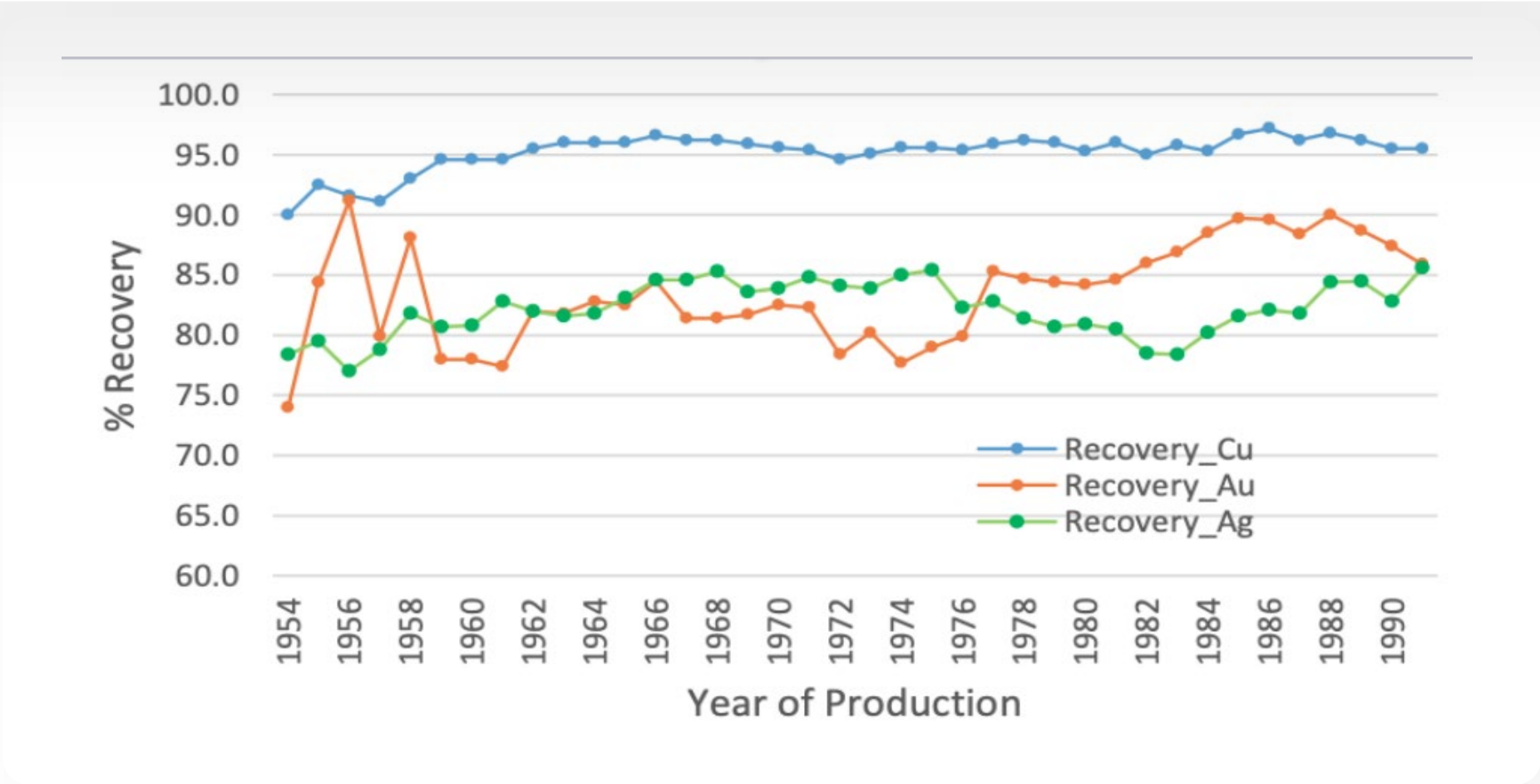
▶ Opemiska's resource includes 1.87 billion lbs copper (more than Mount Milligan, Mount Polley), 915 Koz gold, 6.43 Moz silver.

▶ Opemiska's resource upside will increase ranking compared to major producers.



# PROVEN METALLURGY: ROBUST RECOVERIES, CLEAN, MARKETABLE CONCENTRATE

▶ QC Copper has done extensive metallurgical work showing in pit mineralization having similar recoveries as the past produced high-grade material



## PROVEN CONCEPT: EXPLORING AN OLD MINE



### DETOUR LAKE GOLD MINE

- ▶ Produced 1.76 million Au oz between 1935-1999
- ▶ 2002 - Acquired by Pelangio
- ▶ 2016 - Detour defined 16.5M Au oz
- ▶ **\$4.9B Acquisition by Kirkland Lake in 2019**

### CANADIAN MALARTIC GOLD MINE (OSISKO)

- ▶ Produced 8.7 million Au oz between 1935-1979
- ▶ 2004 - Acquired by Osisko
- ▶ 2011 - Osisko defined 10.7M Au oz
- ▶ **\$3.9B Acquisition by Agnico Eagle in 2014**



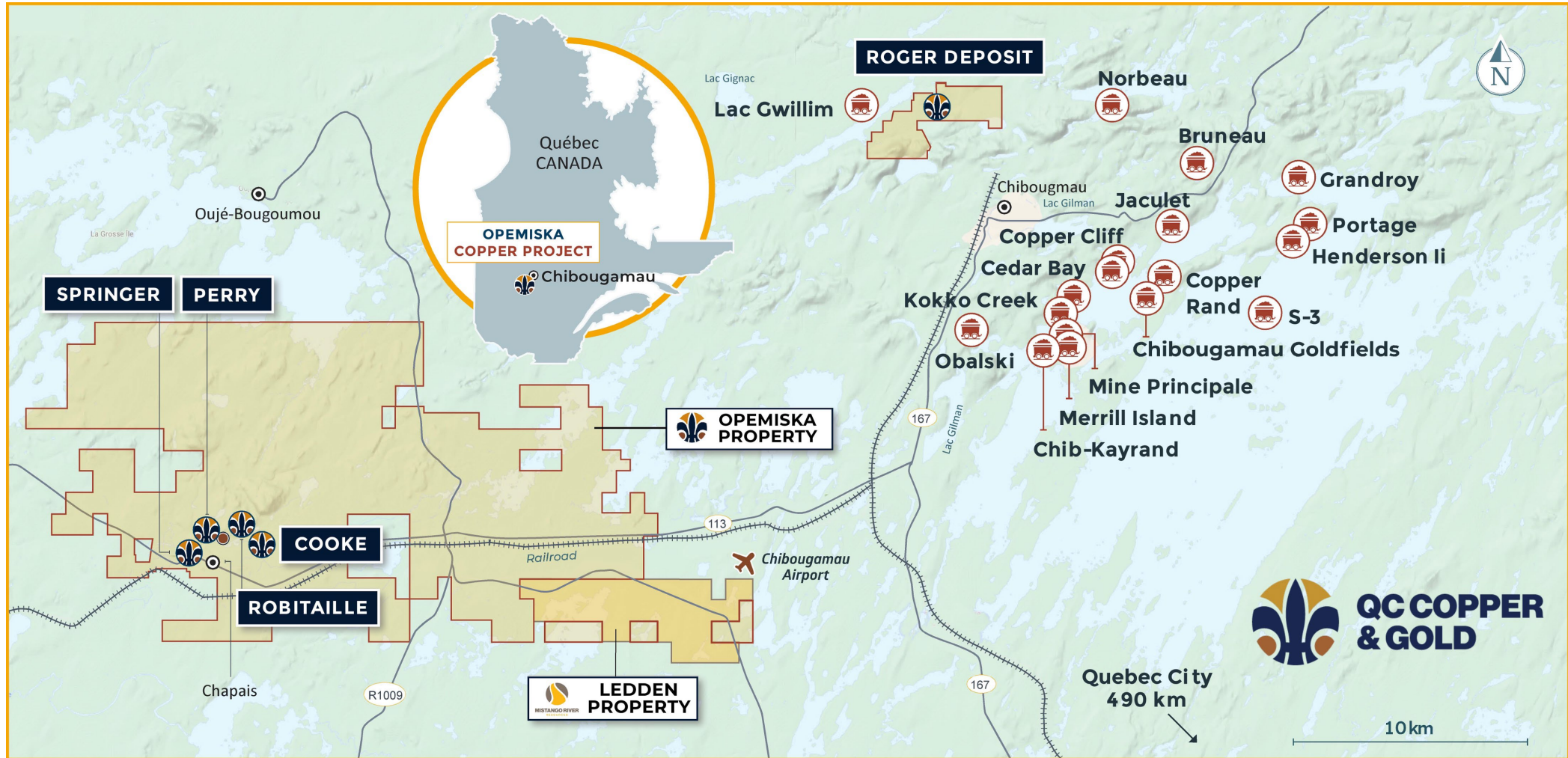
## HORNE SMELTER: EASILY ACCESSIBLE

- ▶ Opemiska's concentrate sent to Horne for +40 years.
- ▶ Located 350km southwest of Opemiska, located in Rouyn-Noranda.
- ▶ Easily accessible via rail and road, directly from Opemiska.
- ▶ Only copper smelter in Canada and looking for feed—Opemiska is an ideal source given history.



Horne Smelter, Rouyn-Noranda

# HEART OF QUEBEC: CHAPAIS-CHIBOUGAMAU DISTRICT

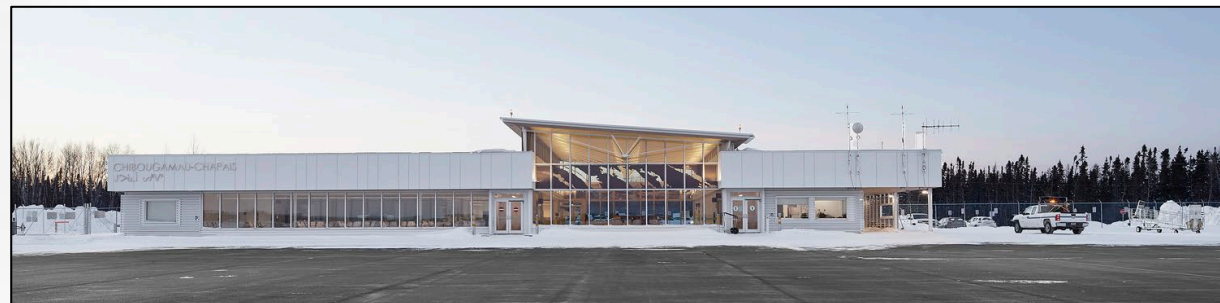


## INFRASTRUCTURE ON SITE

- ▶ Easily accessible via well maintained road throughout the year – with a modern airport
- ▶ Rail straight to property for easy concentrate transport.
- ▶ Connected to low cost, renewable and abundant grid power from Hydro Quebec
- ▶ Readily available workforce with longstanding mining culture.



CN Rail – extends through the Opemiska property



Chibougamau-Chapais Air Terminal

## QUEBEC: BEST PLACE TO BUILD A MINE

- ▶ Well established mining laws, codes, customs and culture.
- ▶ Plan Nord – government supported economic development strategy fostering +\$80B in energy, mining and forestry investments.
- ▶ Generous financial support:
  - Quebec Funds, Pension Funds
  - Super Flow Through & Critical Metal Premiums
- ▶ Social license to operate:
  - Provincial support
  - Local communities, First Nations
- ▶ Province of Quebec is committed to investing in and supporting critical metals under its 2030 Plan for a Green Economy:



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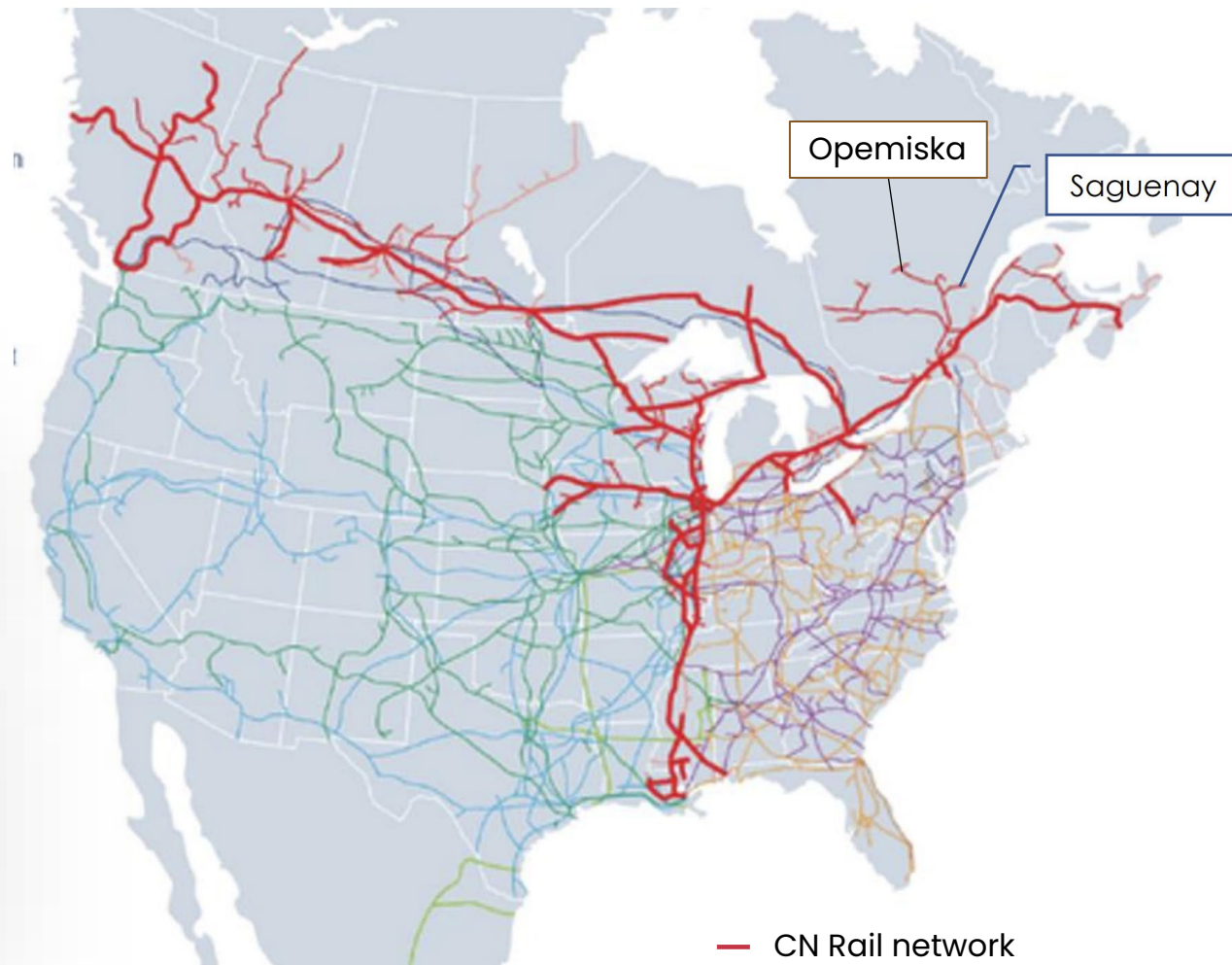
Société  
de développement  
de la Baie-James

Québec 



# QUEBEC—SAGUENAY: CRITICAL METALS MASTER PLAN

- ▶ Green energy hub with excellent infrastructure
  - Deepwater port
  - Access to North American railway system
  - Linked to North American highway network
  - Proximal to a modern airport
  
- ▶ Government investment & Community support.
  - >\$200M committed in infrastructure development.
  
- ▶ Saguenay is one of largest deep-water ports in North America
  - Year-round access
  - Large warehousing capacity
  - Accessible to large vessels (>100kt)



# RISK FACTORS

## ▶ **Social License**

- QC Copper acknowledges the significant impact of Opemiska's development and operations on the region. QC Copper believes the advantages far outweigh any disadvantages to our communities, but all impacts must be addressed, mitigated, communicated and worked through with all stakeholders.

## ▶ **Trade-off Studies for Development**

- All open pit operations face challenges through the development phase. Especially so when dealing with brownfields environment that have stopes and drifts to consider, as well as proximity to the town of Chapais. QC Copper is prioritizing comprehensive assessments and collaborating with communities and engineers to find the optimal solutions that will be presented in future economic and engineering studies.

## ▶ **Reliance on historical data**

- Parts of this resource rely on historical data, with much of the core from the mine's operation being unavailable due to neglect and vandalism. However, high-quality logs, and assay data from a reliable operator (Falconbridge) remain. Mitigation will be additional drilling to further reconcile and convert all data to 'modern'.

## ▶ **Geotechnical work**

- Additional geotechnical work is necessary to evaluate sites for a new mill, tailing facility, and to determine rock competency for the proposed open pit's perimeter. This includes assessing pit slope angles and addressing other geotechnical challenges.

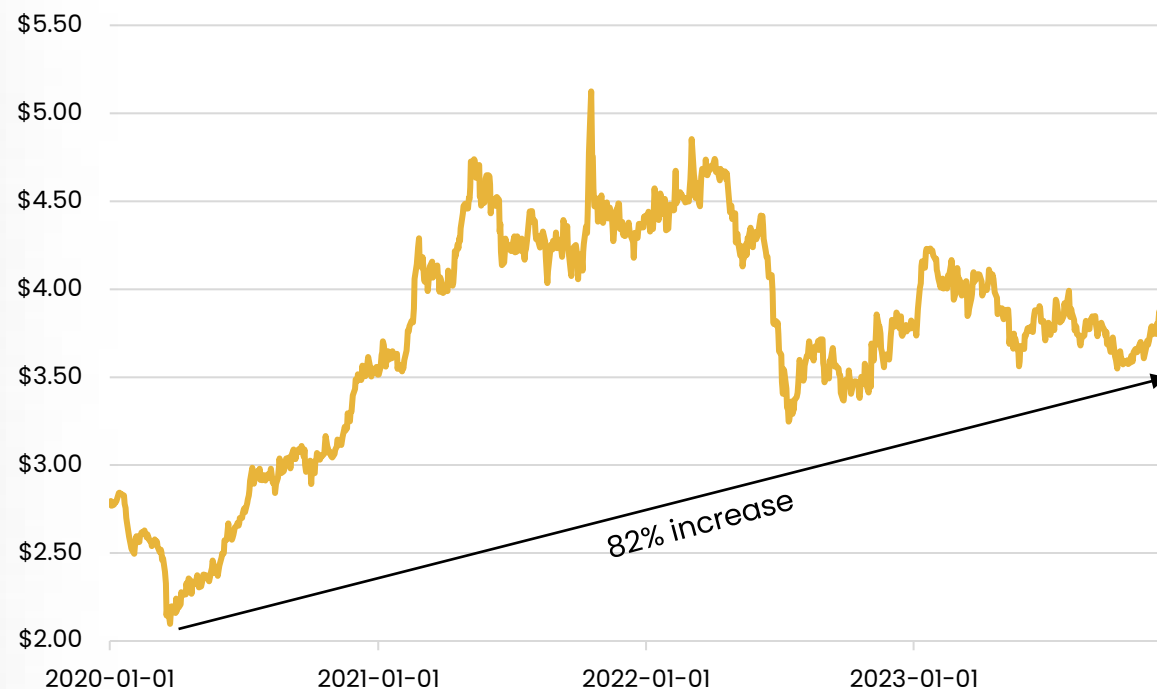
## ▶ **Inflationary risks**

- QC Copper and its advisors have used best efforts to estimate any required operating or capital expenses for its stage. However, recent volatile inflationary forces make it difficult to accurately predict future costs.

## WHY COPPER? WHY NOW?

- ▶ The world needs safe new sources of copper to meet green goals. Anything that connects Point A to B requires copper.
- ▶ Supply gap – not enough mines and new discoveries to feed demand.
- ▶ US central bank signaling no more raising interest rates. Less pressure on copper.
- ▶ Copper price is up 82% since 2020. Long term fundamentals remain solid.

Copper Price (\$/lb): 2020 – Present



## COPPER GEOPOLITICS – WHY CANADA?

- ▶ Panama, Chile, DRC, Peru, Argentina – resource nationalization, increased taxes and worker strikes.
- ▶ >85% of world's copper production at risk due to geopolitics.
- ▶ Canada is the safest jurisdiction to build a copper mine.
- ▶ Quebec is at the doorstep of the world's largest market – the United States.



## NEXT STEPS FOR 2024

- ▶ Define economics and engineering of the open pit to deliver a high-quality PEA and Feasibility.
- ▶ Growth drilling—expand resources beyond current pit, including at Cooke, Robitaille and Roger.
- ▶ Continue building relationships with stakeholders—local communities, Province, strategics.
- ▶ Determine economic and environmental impacts on Town of Chapais.



# QC COPPER OWNS A TOE HOLD IN CUPRUM'S THIERRY MINE

- ▶ QC Copper recently acquired an ~10% position in Cuprum Corp., which owns the largest copper resource in Ontario – Thierry Mine
- ▶ Thierry is analogous to Opemiska with:
  - Large near surface copper deposit
  - Significant resource expansion potential
  - Access to rail, road, grid power, airport and work force
  - Concentrate was also sent to the Horne Smelter
  - Mature mining district & Culture in Pickle Lake
- ▶ Cuprum Corp., is a private company controlled by the Ore Group

## Thierry's Total Global Resource

Tonnes	Cu (%)	Cu (Mlbs)	Ni (%)	Ni (Mlbs)
132,351,000	0.40	1,795	0.11	340



# CORPORATE OVERVIEW



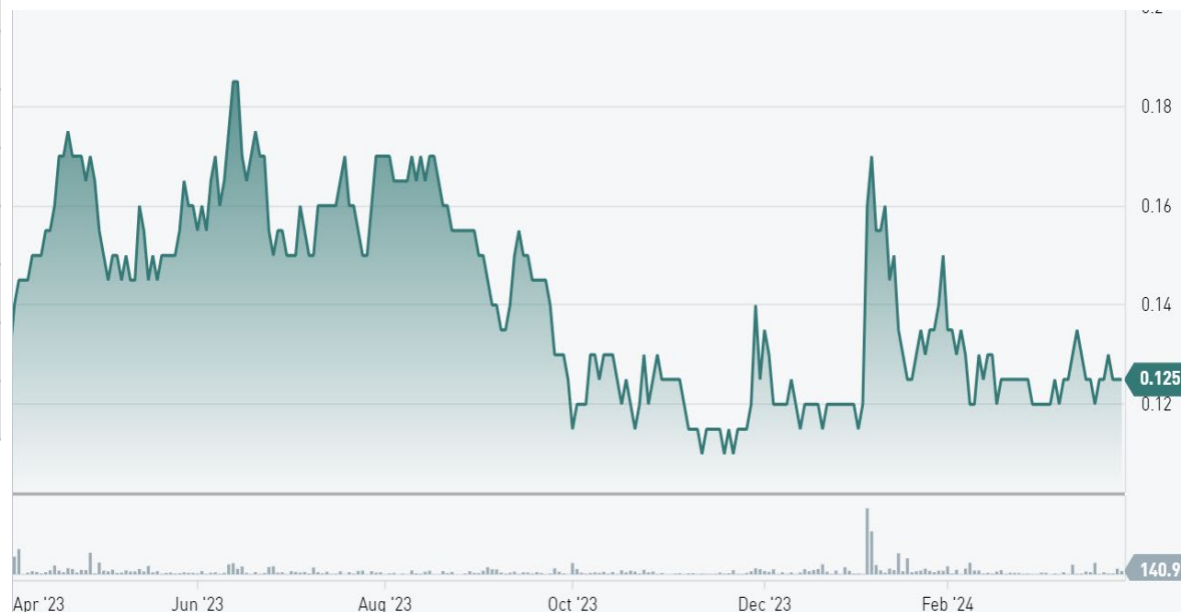
## KEY METRICS

TSX Venture Exchange	QCCU TSXV
Shares Outstanding (m)	173.7
Warrants and Options (m)	18.9M *
Share Price (03/31/2024)	\$0.125
Basic Market Capitalization	~\$21.7M
Cash + Accounts Receivable	~\$7.2M *
Marketable Securities	10.7M Baselode shares (FIND:TSXV)

\* As per most recent Financial Statements.

## BOARD & MANAGEMENT

Stephen Stewart	CEO & Director
Charles Beaudry	VP Exploration & Director
Guy Le Bel	President
Alex Stewart	Director
Tony Moreau	Director
Simon Kidston	Director
Phillipe Cloutier	Director
Joel Friedman	CFO



## ANALYST COVERAGE

Investment Bank - Analyst	Price Target
Research Capital - Adam Schatzker	75 Cents
Cormark Securities - Brock Colterjohn	80 Cent

# BOARD & MANAGEMENT

**STEPHEN STEWART**
**CEO AND CHAIRMAN**

15 years of experience in the resource and finance industries

Focused on the M&A, exploration and development of resource assets

Held senior offices with numerous TSX Venture companies


**CHARLES BEAUDRY**
**V.P. EXPLORATION AND DIRECTOR**

Geologist with more than 35 years of experience across the globe

17 years with Noranda-Falconbridge-Xstrata as well as a tenure with IAMGOLD as General Manager of New Business Opportunities


**ALEXANDER STEWART**
**DIRECTOR**

Over 40 years of experience in the practice of securities law and natural resource investment

In the past he was the founder behind a number of mining projects including the Côté Lake Project and the Eagle One deposit


**GUY LE BEL**
**President**

Over 35 years in strategic and financial mine planning

Former CEO of Aquila and Capstone Mining and VP of Quadra/FNX Mining.

Has held board positions in numerous junior exploration and mining companies since 2007


**PHIL CLOUTIER**
**INDEPENDENT DIRECTOR**

Geologist with more than 30 years of experience with major and junior mining companies Founding and current CEO of Cartier Resources Inc., former President of Mineral Exploration Association of Quebec


**SIMON KIDSTON**
**INDEPENDENT DIRECTOR**

Over 25 years of experience in Investment Banking.

Co-founder and Executive director of Genex Power.

Holds Bachelor of commerce a Diploma in Finance and Investment


**ANTHONY MOREAU**
**INDEPENDENT DIRECTOR**

10 years of experience in the mining industry Previously with IAMGOLD in Business Development & Special Projects Director of the Young Mining Professionals Toronto and co-founder of the YMP Scholarship Fund


**JOEL FRIEDMAN**
**CFO**

Over 10 + years' experience in the mining industry

Held senior roles at Banro Corporation and Primero Mining Corporation

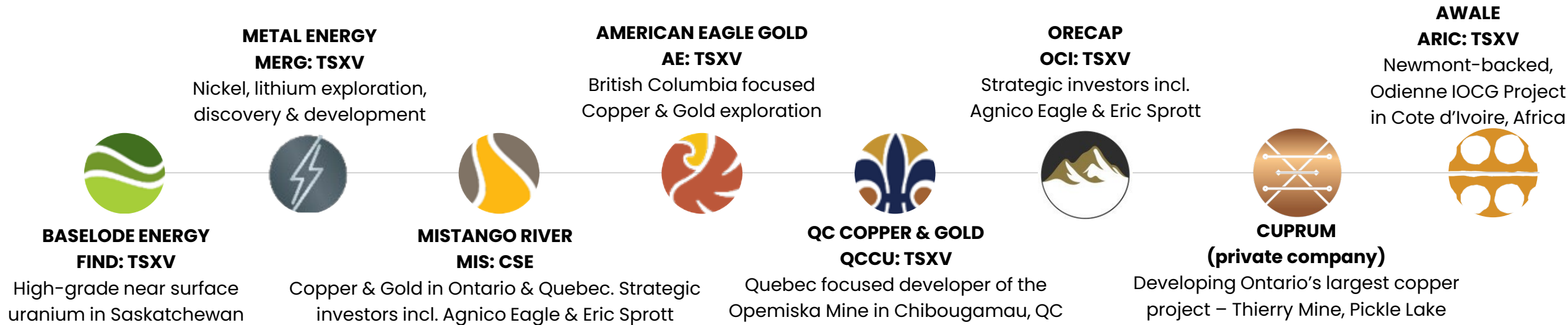
Holds CPA, CA and Honours Bachelor of Business Administration





# QC COPPER & GOLD : Part of ORE GROUP

Ore Group consists of in-house technical and financial expertise & is focused on premier jurisdictions & on metals with strong, long-term fundamentals



# FORWARD LOOKING STATEMENTS



## WE ARE IN THE MINERAL EXPLORATION AND DEVELOPMENT BUSINESS. IT IS INHERENTLY RISKY, AND ALL INVESTORS SHOULD BE KEENLY AWARE OF THIS

This presentation contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that QC Copper & Gold Inc. believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond QC Copper & Gold Inc.'s ability to control or predict, that may cause the actual results of the project to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with QC Copper & Gold Inc.'s expectations, changes in world gold markets and other risks disclosed to the Canadian provincial securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, QC Copper & Gold Inc. disclaims any intent or obligation to update any forward-looking statement

## CAUTIONARY STATEMENT REGARDING HISTORICAL RESOURCES

The reader is cautioned that QC Copper & Gold Inc. has not undertaken any independent investigation of the dimensions, quantity or grade of the mineralization referred to above, therefore this historical data should not be relied upon. QC Copper & Gold Inc. views this historical data as a conceptual indication of the potential size and grade of deposits in the area, and this data is relevant to ongoing exploration efforts. In view of when the resources were estimated and the differences in metal price and operating costs prevailing at the time compared to today.

QC Copper & Gold Inc. does not consider the resources to be compliant with respect to requirements of NI43-101. QC Copper & Gold Inc. does not treat any of the historical resources as Current mineral resources or mineral reserves

The technical information contained in this QC Copper & Gold Inc Presentation has been reviewed and approved by Charles Beaudry, P.Geo, Director and Vice President Exploration for QC Copper & Gold Inc, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects." All currency numbers are in \$CAD unless otherwise stated.

\*Note on Conceptual Exploration Targets: The potential tonnage and grade of these targets are conceptual in nature. There has been insufficient exploration to define them as mineral resources and it is uncertain if further exploration will result in the targets being delineated as mineral resources. QC Copper & Gold Inc only considers these targets to be an indication of the presence of mineralization on the property and of the potential of property to host an economic deposit at this time. QC Copper & Gold Inc advises that no one should consider these targets as mineral resources



**QC COPPER  
& GOLD**

**Stephen Stewart**

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