



***LAND EXPANSION OF THE  
OPEMISKA COPPER MINE COMPLEX***

**PORE: TSXV | [powerore.com](http://powerore.com)**

# 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 PowerOre 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 PowerOre 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 PowerOre 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, PowerOre Inc. disclaims any intent or obligation to update any forward-looking statement.

## Cautionary Statement Regarding Historical Resources

The reader is cautioned that PowerOre 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. PowerOre 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.

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

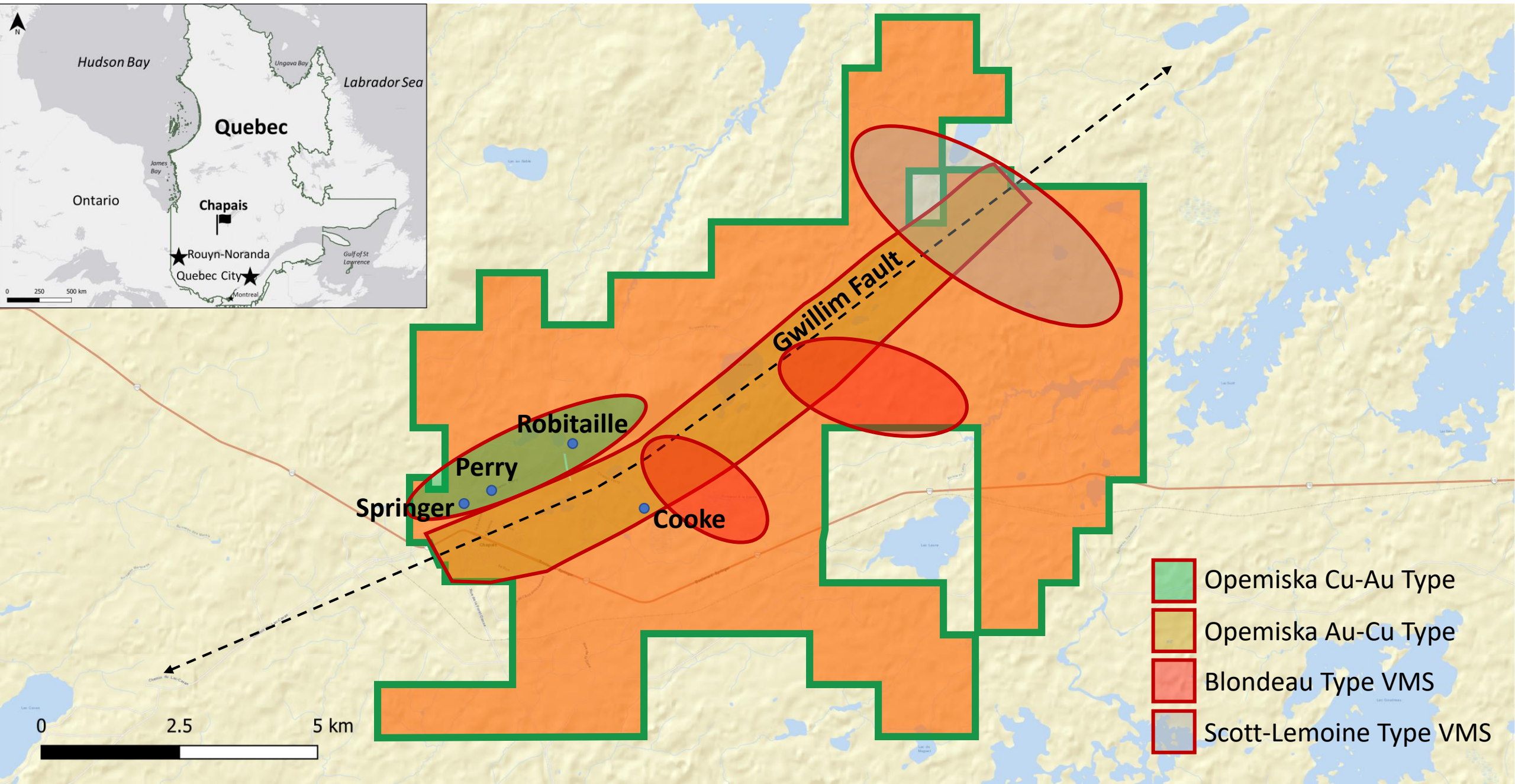
The technical information contained in this PowerOre Presentation has been reviewed and approved by Charles Beaudry, P.Geo, Director and Vice President Exploration for PowerOre, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects." All currency 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. Power Ore 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. Power Ore advises that no one should consider these targets as mineral resources.

# NEW ACQUISITION KEY POINTS

- **District Scale Land Package**
  - 797 hectares to 9,852 hectares
- **New Gold and Copper Mines Adding to Existing Resource Base**
- **New Exploration Targets – Blue Sky Potential**
- **Identified & Qualified Targets Ready for Drilling**
- **Large land package allows for further exploration south of the Gwillim Fault**
  - Zones near the Gwillim fault enriched with gold, including Cooke, southern zone on Springer and Gwillim mine itself
  - Gwillim fault offset by ~1.5km—southern portion of the fault potentially hosts Springer extension
- **Quebec recently announced \$4.7B deal to extend road and rail networks to northern communities**

# DISTRICT SCALE EXPLORATION POTENTIAL



- Opemiska Cu-Au Type
- Opemiska Au-Cu Type
- Blondeau Type VMS
- Scott-Lemoine Type VMS

# TWO PRONG APPROACH

- 1. Establish and expand existing resource base on past producing mines :**
  - **Springer:** high-grade, near surface disseminated mineralization
  - **Perry:** high-grade mineralization—bulk underground mining scenario
  - **Robitaille:** similar mineralized veins to Perry
  - **Cooke (Gold):** gold-rich veins
- 2. Discovery of new copper and gold deposits based on series of identified targets which require follow up. 4 Deposit Types on the Property:**
  - **Opemiska Cu-Au** – Springer, Perry and Robitaille Mines
  - **Opemiska Au-Cu** – Near Gwillim fault, dominated by Gold – Cooke Mine, Gwillim Mine
  - **Blondeau VMS** – 8-5 Zone in the Cooke Mine; Barrigan-Brosman Prospects
  - **Scott-Lemoine Type VMS** – Present on the northern portion of the property, adjacent to Scott Lake and remains untested at depth

# ACQUISITION OF ADDITIONAL FALCONBRIDGE MINES

**Power Ore's Opemiska Copper Complex now consists of four past producing copper-gold mines:**

Mine (Prod. Years)	Tonnes Produced	Copper Grade (%)	Gold Grade (gpt)
Springer (1953-1991)	12,468,000	2.39%	0.82
Perry (1953-1991)	8,890,720	2.16%	0.24
Cooke (1976-1989) <sup>1</sup>	2,131,649	0.66%	5.17
Robitaille (1969-1972) <sup>1</sup>	204,087	1.86%	N/A
<b>Total Production</b>	<b>23,694,456</b>	<b>2.14%</b>	<b>0.99</b>

## Historical Resources and Exploration Targets<sup>3</sup>

Historical Resources & Exploration Targets <sup>3</sup>	Tonnage	Copper Grade (%)	Gold Grade (gpt)
Springer (Open Pitable)	16 – 33 million short tons	1.0% - 1.4%	0.3 – 0.62
Perry (Open Pitable)	0.5 – 1.4 million short tons	1.0% - 1.5%	NA
Perry (Underground)	3 – 11 million short tons	1.5% - 2.5%	NA
Cooke <sup>2</sup>	67,346 tonnes	0.79%	4.25 gpt

1: Houle, Patrick, MERN, Chibougamau (2019)

2: Larouche, Claude (NI43-101 report, 2018)

3: See slide 2 for note on Conceptual Exploration Targets



# OPEMISKA EXPANSION: DISTRICT SCALE EXPLORATION

## Varied Mineralization Styles on Property underlies the excellent potential for Discovery

- **Opemiska Cu-Au:** deposits like Springer, Perry and Robitaille were the mainstay of production in the Chapais District
- **Opemiska Au-Cu:** near the Gwillim Fault the same style is dominated by gold. Examples are Cooke mine, Vein #7 at Springer and the Gwillim Mine
- **Blondeau VMS:** Blondeau Formation is host to numerous VMS-style occurrences in the district. Examples are the 8-5 Zone in the Cooke Mine and the Barrigan-Brosman prospects.
- **Scott-Lemoine Type VMS:** Classic VMS-type deposits located at top of Waconichi Rhyolite on north and south limbs of Chibougamau anticline. This stratigraphy is present on property but has only been tested near surface.

# EXPLORATION STRATEGY

- **Springer:** outline an open pit resource based on crown pillars and disseminated mineralization surrounding the veins.
- **Perry:** evaluate bulk underground mining resource potential
- **Cooke & Robitaille:**
  - Compile and characterize all mineral occurrences on the property
  - Structures in drilling generally not oriented in 3D, which historically has hampered follow up drilling
  - Review available drill core to confirm mineralization types and to interpret structural directions
  - Drill Program to follow up historical results with focus on drill core orientation and mapping mineralized structures in 3D
  - Confirm presence of Waconichi Rhyolite in Northeast corner of property, and conduct deep-penetrating geophysics to test VMS targets at depth at the rhyolite upper contact. Drill test any significant anomalies to ~500m depth
- **Target Flow Up - Greenfield Exploration**



# COOKE – A PAST PRODUCING GOLD MINE

- **Historical production of 320 Koz gold (5.17 gpt) from gold-hosted quartz veins**
- **Cook Veins different than Perry/Springer and hosted by Bourbeau sill with high copper and gold. Cooke located south of Gwillim fault and confirms the exploration potential south of fault**
- **Past drilling intersected numerous significant intersections in Venture/Bourbeau sills on both sides of Gwillim fault including 7.0 m section grading 3.596% Cu, 0.445 g/t Au and 51.214 g/t Ag in hole MC-09-35**
- **Substantial volumes of Venture and Bourbeau intrusions are present on the property and follow up drilling justified**



# CONCLUSIONS FROM SPRINGER'S 2019 DRILL PROGRAM

**The drill program consisted of 23 holes (3,300 metres) focusing on the near surface and disseminated mineralization potential at the Springer Mine**

## **Drill Results Confirmed:**

- 1) Near surface disseminated mineralization with twelve mineralized intersections over or near 100 metres**
- 2) Mineralization in areas previously thought to be unmineralized, specifically in the Hinge Zone within the rhyolite and the Southeast Zone, which delivered a 284 metre mineralized interval**
- 3) Newly discovered high grade veins outside of the previously mined envelope**
- 4) Crown Pillars are thicker than anticipated**

# HEADLINE HOLES FROM 2019

- **2.54% Copper Equivalent over 74.0 metres**
  - starting at 28 metres
- **1.01% Copper Equivalent over 162.0 metres**
  - starting at 3 metres
- **0.65% Copper Equivalent over 133.9 metres**
  - starting at 16.1 metres
- **0.30% Copper Equivalent over 284.4 metres**
  - starting at 27.6 metres
- **0.57% Copper Equivalent over 102.1 metres**
  - starting at 15 metres
- **0.56% Copper Equivalent over 97.0 metres**
  - starting at 55 metres

# QUEBEC'S COMPETITIVE ADVANTAGE

- **Favourable flow-through tax incentives with significant government and pension fund investment support**
- **Plan Nord - the Government Mandate to Develop Northern Quebec**
- **Significant support for Quebec Mining from Quebec Retail Investors**
- **Lower cost of drilling, infrastructure costs, overall allowing to lower cut-off grade**
- **Low cost of capital**
- **Safe with no risk of project expropriation**
- **Quebec is a proven mining jurisdiction**
- **Cost estimates for new projects are more realizable.**

# POWER ORE TEAM

## **Stephen Stewart, M.Sc., MBA – CEO and Director**

Stephen has over 15 years of experience in the resource and finance industries where he has evaluated and raised capital for natural resource projects. His focus has been on the acquisition, exploration and development of resource assets and has served as a senior officer with TSX Venture companies.

## **Alexander Stewart, J.D. – Executive Chairman and Director**

Alex has 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 Cote Lake Project and the Eagle One deposit. He holds a Bachelor of Arts from the Western University, a Juris Doctor from the University of Toronto Law School and a Diploma, LCE, from the University of Madrid.

## **Charles Beaudry, M.Sc., P.Geo – VP Exploration and Director**

Charles is a professional geologist with more than 35 years of experience in mineral exploration and project development of precious and base metal deposits across the globe. Charles spent 17 years with Noranda-Falconbridge-Xstrata as well as a tenure with IAMGOLD as General Manager of New Business Opportunities.

## **Gautam Narayanan, M.Sc. MBA, VP Corporate Development**

Gautam's previous experience spurs from the Capital Markets, where he served as an equity research associate covering Base and Precious Metals at Canaccord Genuity, and prior to that, as a consultant focusing on natural resource investments--primarily covering the global phosphate and potash industry.

## **Tim Gallagher, MBA, CFA - Director**

Tim is President of Inflection Capital Inc. and since 2007, he has been a Director and was appointed President in January 2018 of Xtierra Inc, listed on the TSXV. He is the former Chairman & CEO of Metalla Royalty & Streaming Ltd (previously Excalibur Resources Ltd.) 2009-2017.

## **Tony Moreau, CFA - Director**

Tony is the Head of Innovation at IAMGOLD and was previously manager of Special Projects. He has experience in the continuous improvement function at the Rosebel Gold Mine and has was lead on IAMGOLD's international mining company peer benchmarking program.

## **Antoine Schwartzman M.Sc., - Geology Manager**

Antoine is a Project Geologist who is responsible for the data management, modeling and targeting of our projects working directly with the VP of exploration

# CONTACT US...

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