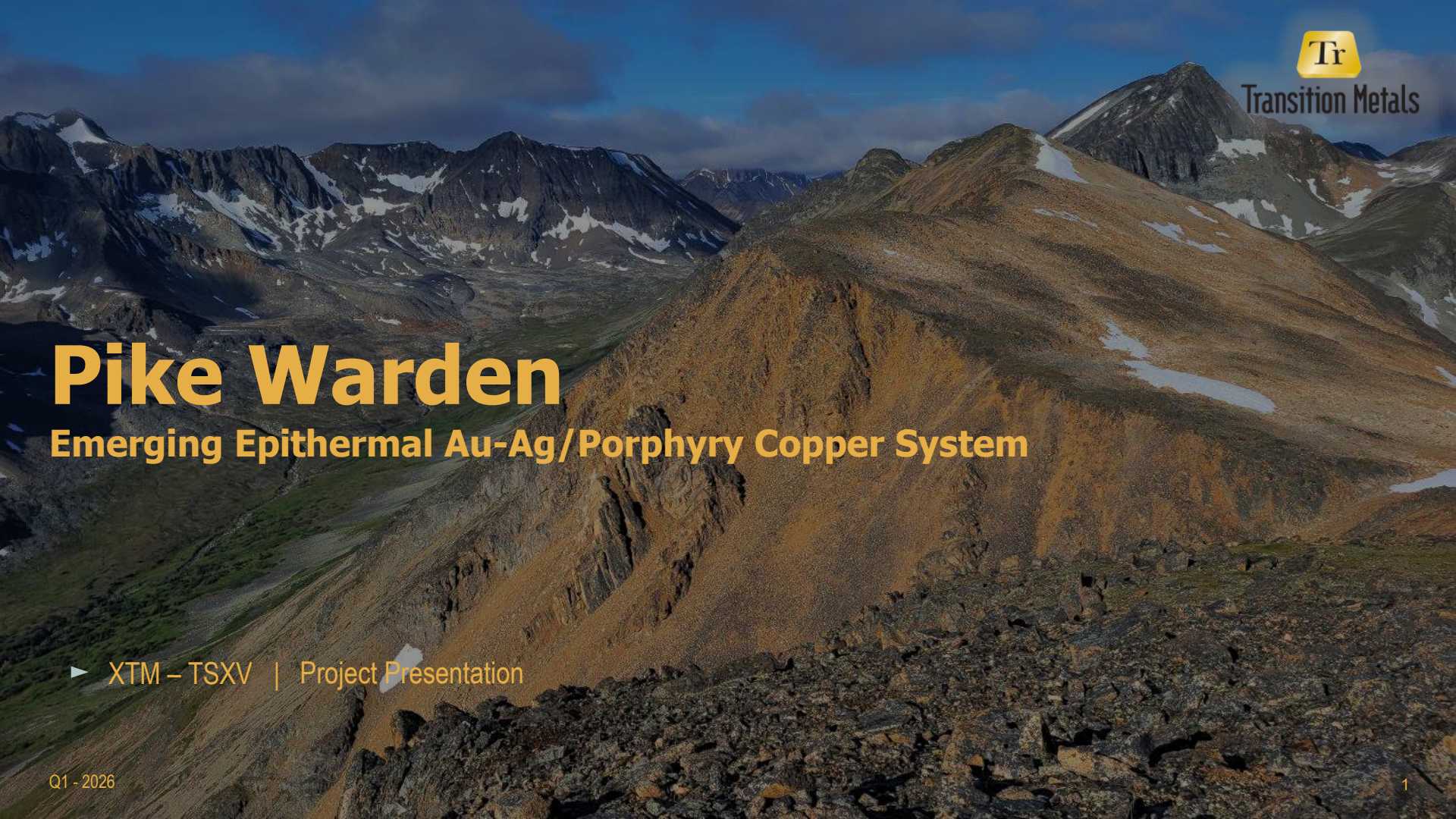


Pike Warden

Emerging Epithermal Au-Ag/Porphyry Copper System

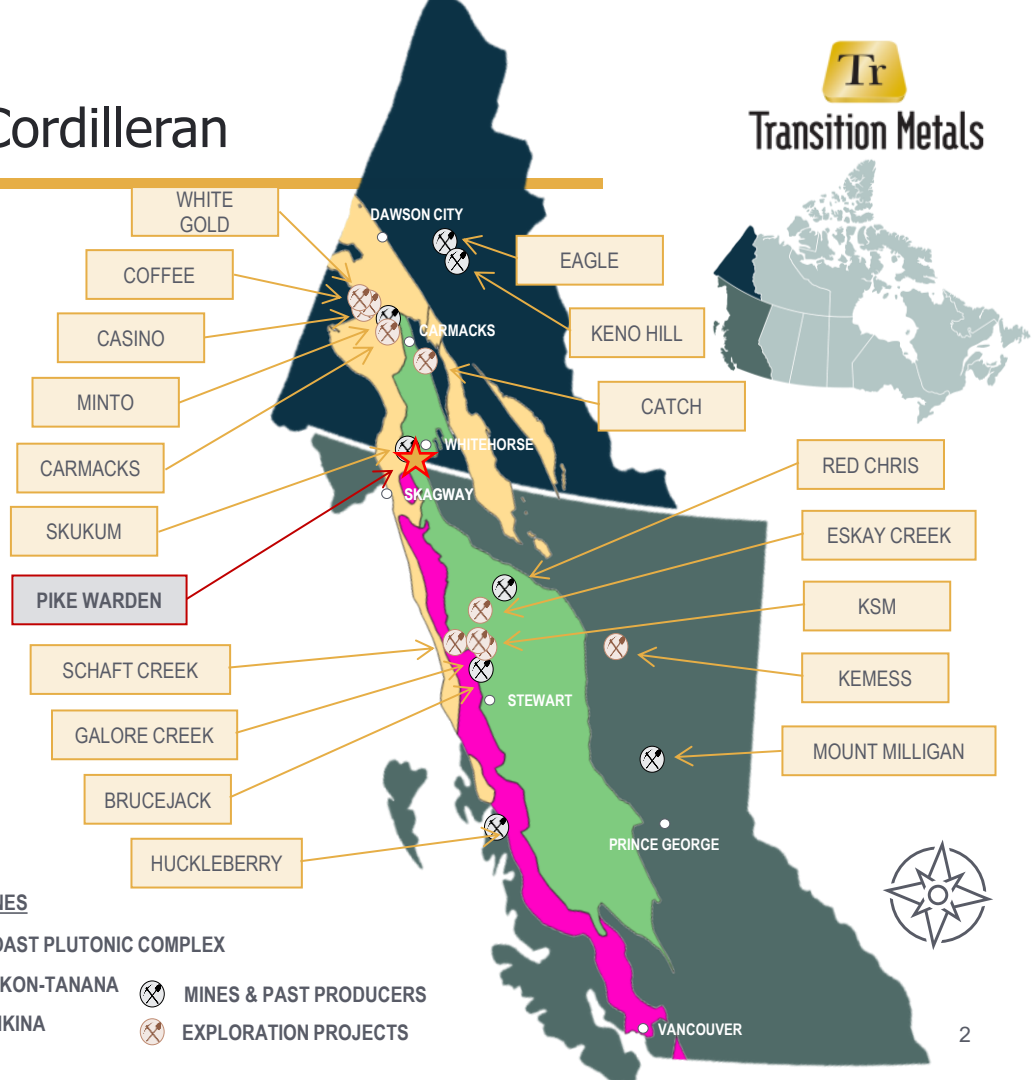
► XTM – TSXV | Project Presentation

Q1 - 2026

Pike Warden Location

Underexplored Section of BC-Yukon Cordilleran

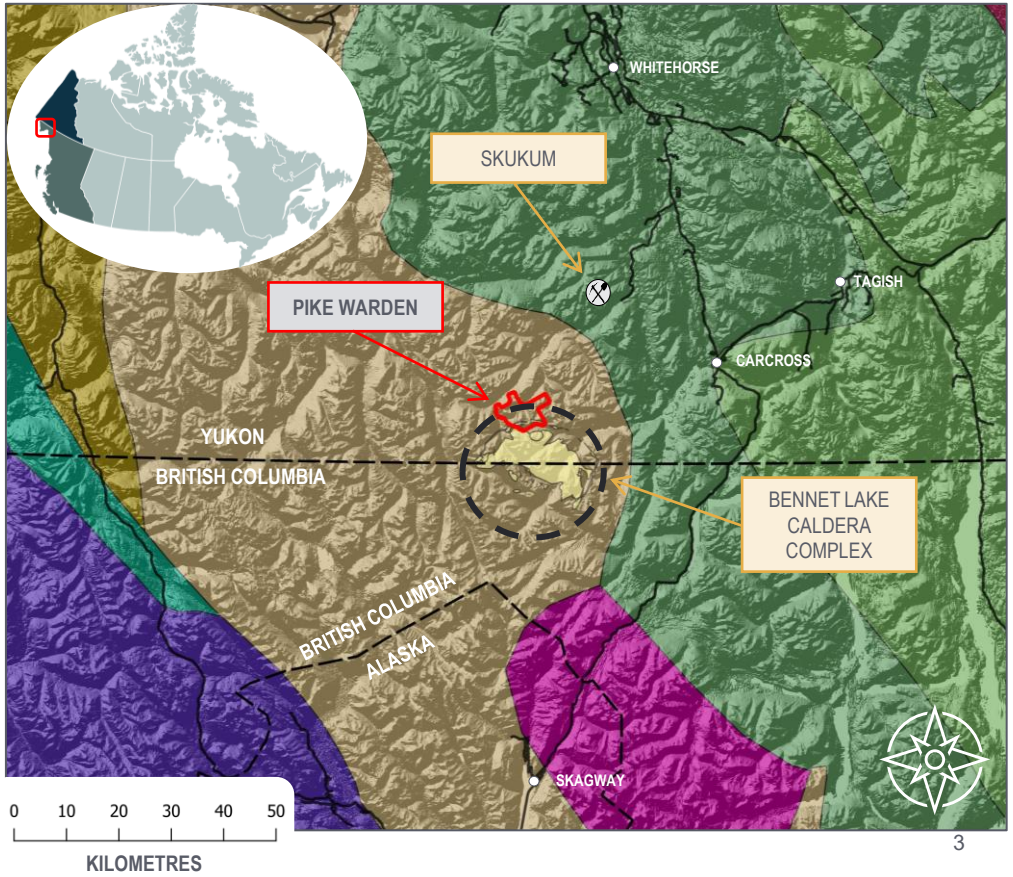
- New polymetallic **epithermal** precious metal and **porphyry** copper discovery in Yukon, **Pike Warden** is located near the Yukon-BC border
- **Northwest** of BC's **Golden Triangle,** in an **under-explored gap** on the margin of the Cordilleran Intermontane Belt, which hosts numerous deposits including:
  - Galore Creek, Shaft Creek, Red Chris – **Porphyry** Cu, Au, Mo
  - Eskay Creek, KSM, Brucejack – **Epithermal** Au, Ag
- **Southeast** of the Dawson Range, **along trend** in similar geology, which hosts numerous deposits including:
  - Casino, Minto, Carmacks, Catch – **Porphyry** Cu, Au
  - Coffee, White Gold, Skukum – **Epithermal** Au, Ag



Pike Warden Story

New Polymetallic System - Giant Collapsed Caldera

- On the northern margin of the Eocene **Bennett Lake Caldera,** one of the **largest collapsed caldera** structures in Canada
- Favourable **geodynamic environment** for hosting large scale polymetallic **epithermal** Au-Ag and **porphyry** Cu-Mo systems
- Close to **Whitehorse,** with road **infrastructure** to deep-sea port in Skagway, Alaska,
- Within the traditional territory of Carcross/Tagish First Nation
- Transition Metals recently confirmed the presence of both high sulphidation **epithermal** Ag-Au and **porphyry** Cu-Mo systems



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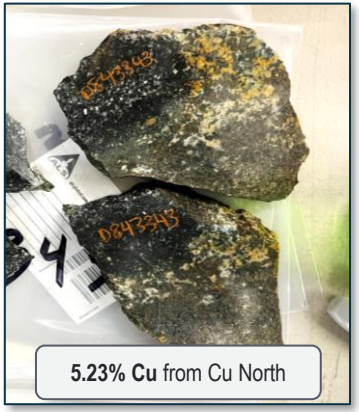
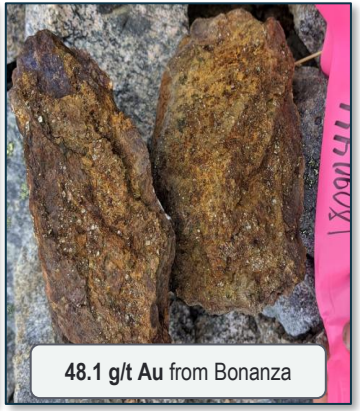
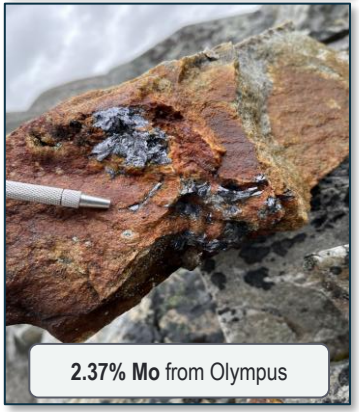
Multiple Polymetallic Zones

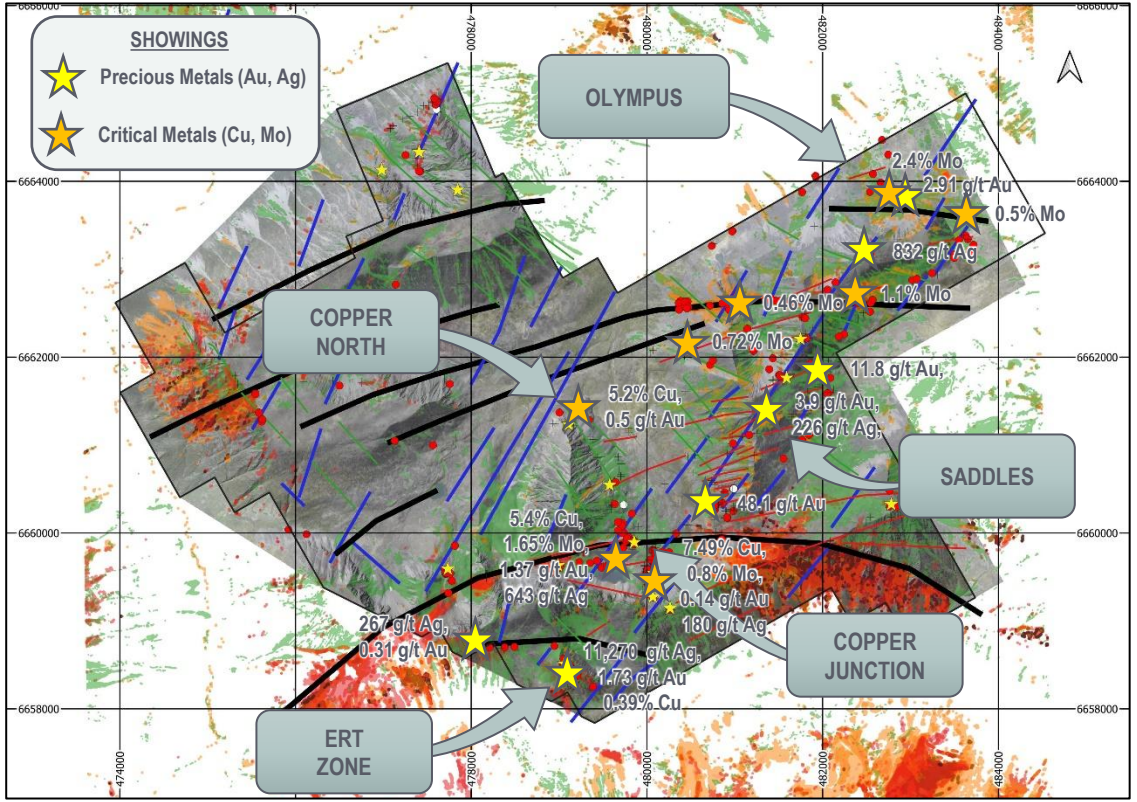
High Grade Gold, Silver, Copper and Moly Mineralization

Transition Metals







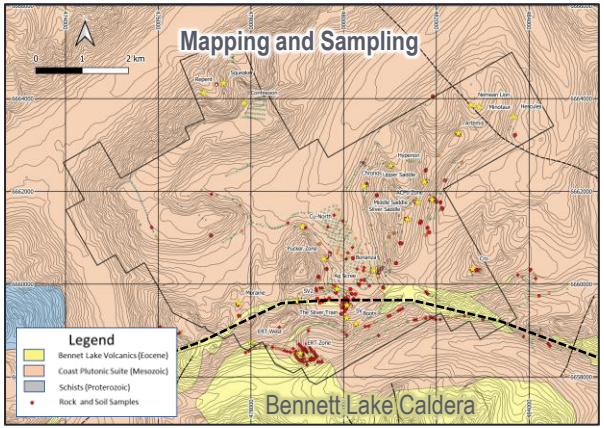


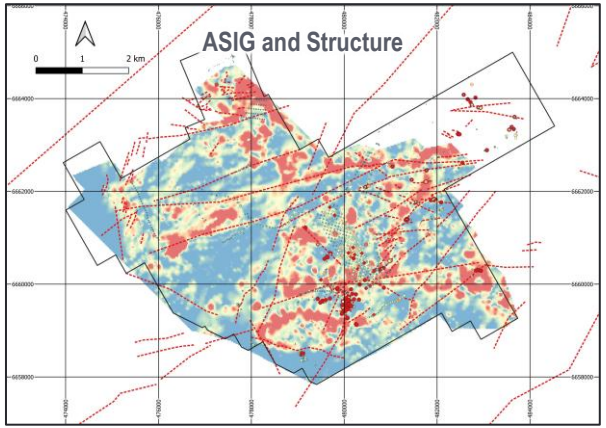
Robust Data Sets

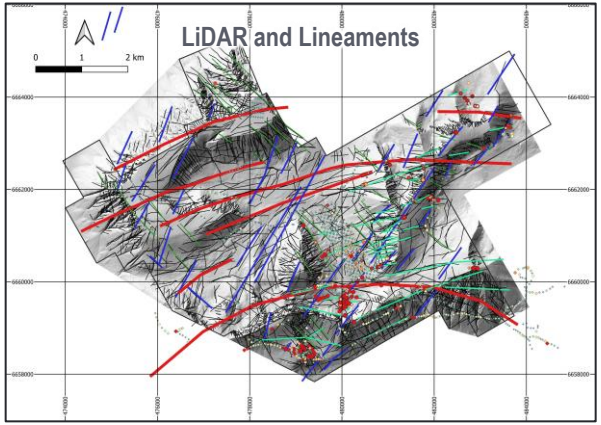
Helping to Highlight Patterns at System Scale

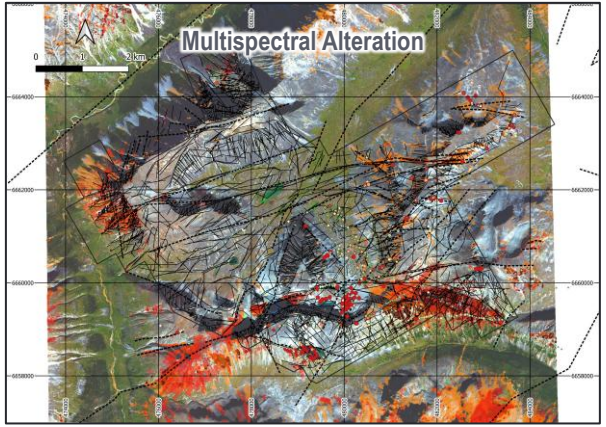
Transition Metals

- Rocks & soils highlight elevated trends in Au, Ag, Cu and Mo through over 1,800 data points
- >30 polymetallic showings, returning values up to:
  - 48.1 g/t Au,
  - 11,270 g/t Ag,
  - 7.49% Cu,
  - 3.41% Mo
- High density LiDAR = high quality DEM
- Lineaments from LiDAR, orthophotos, and geophysics







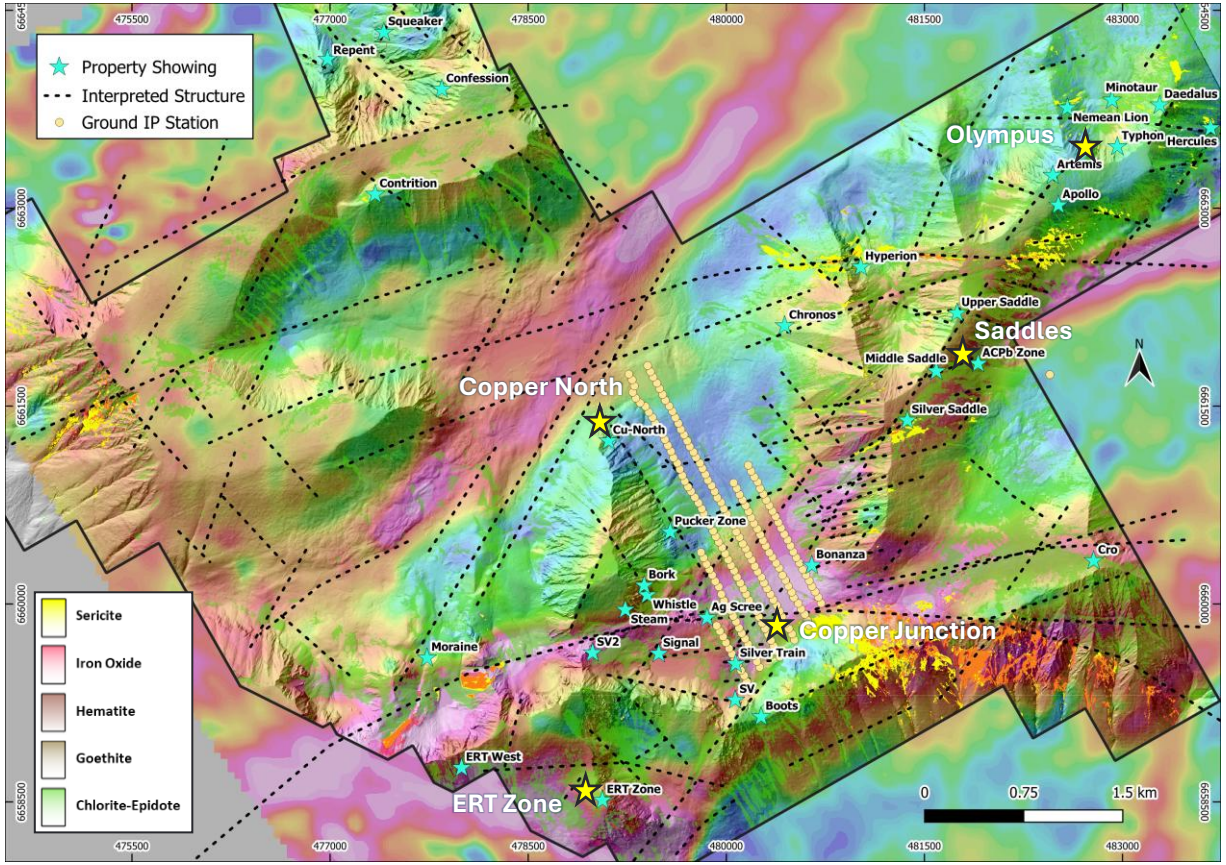


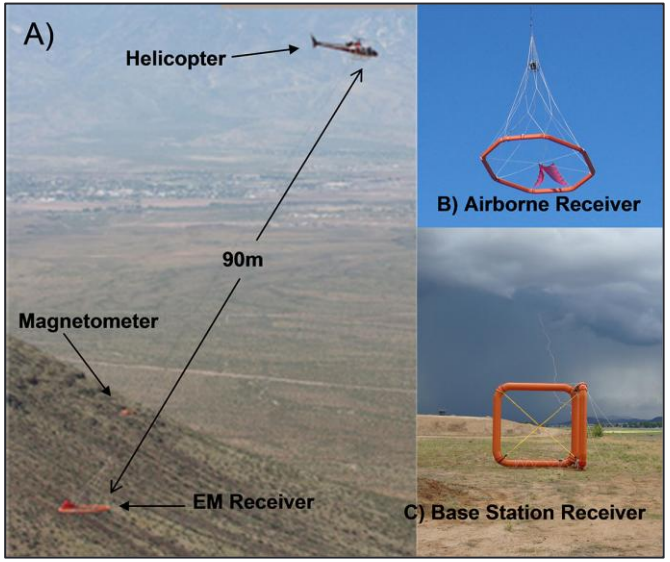
- High resolution magnetics, VLF and radiometric data plus >600 line-km of ZTEM and 8.8 km ground IP
- Alteration mapping utilizing AI-deep learning of Worldview 3 multispectral band data
- Highlights geology, structural relationships, and alteration patterns
- Trends of argillic alteration associated with higher Au-Ag
- Petrography highlights phyllic and potassic alteration associated with Cu-Mo

Remote Sensing

High-Quality Base Layer Foundation

Transition Metals

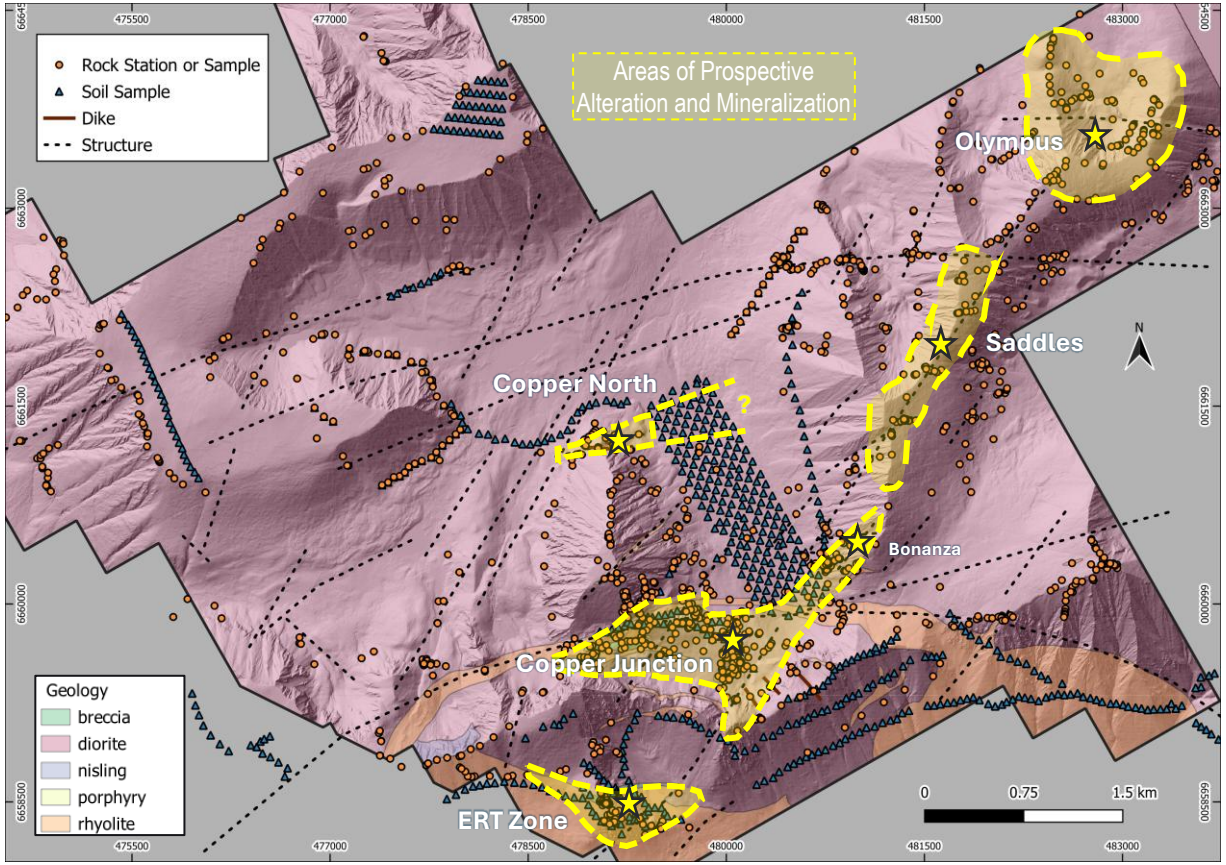




Example of ZTEM system in use in central Nevada (Geotech, 2010)

Map: Property area highlighting the different remote sensing data types.

Geology
Enhanced Focus on Detail Elements

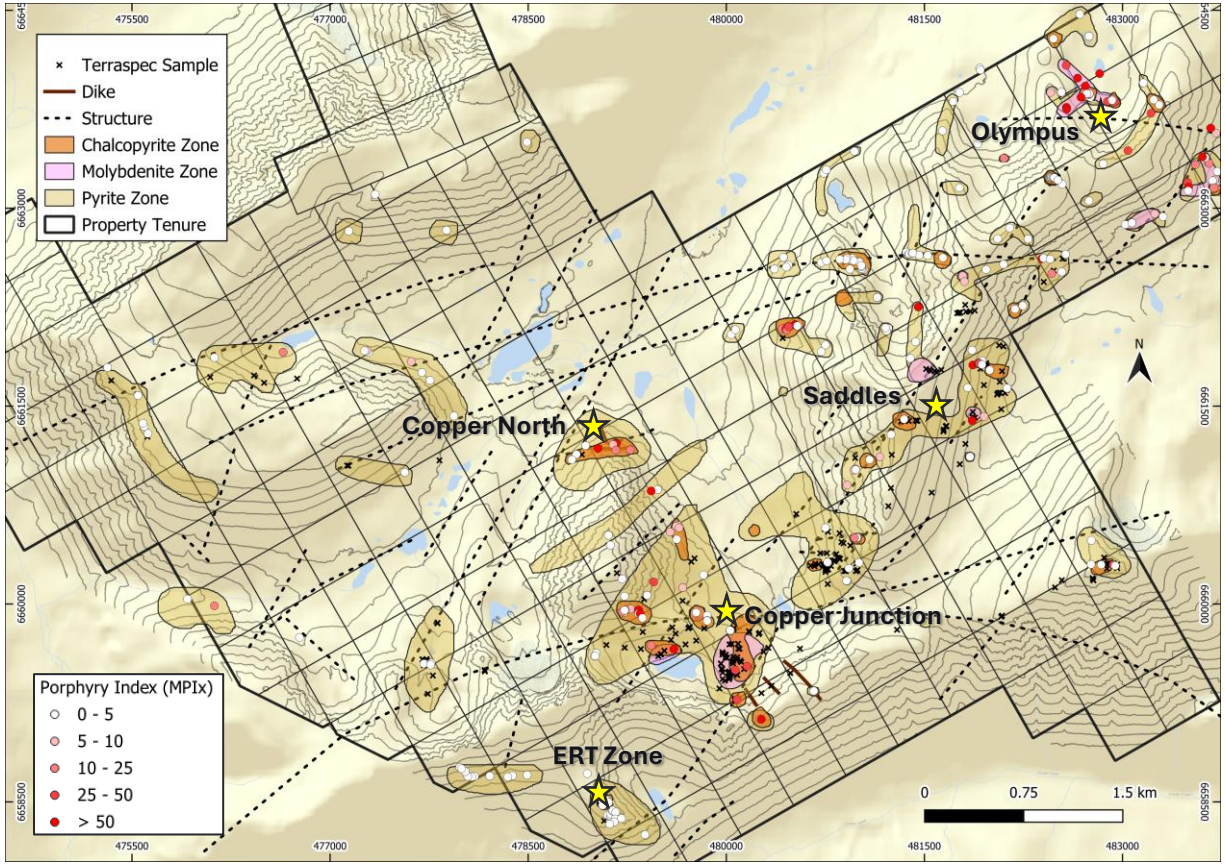


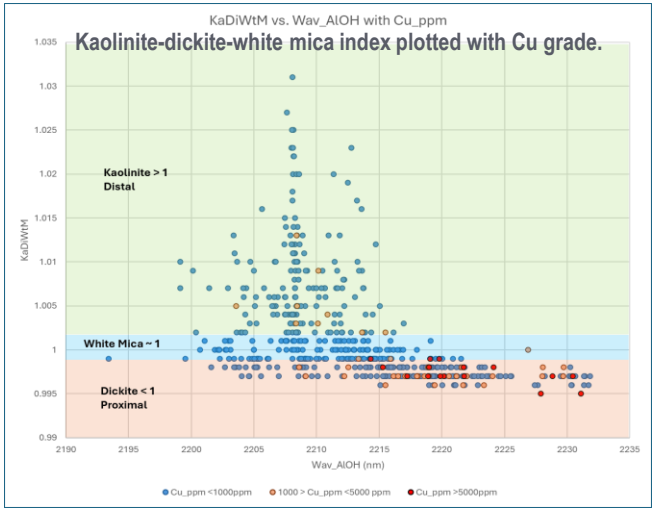
- Fault structures, dykes and breccia bodies associated with Paleocene to late Eocene magmatic activity
- Cut through Mid-Late Cretaceous-aged Whitehorse Suite and Eocene-aged Ruby Range rocks
- High temperature potassic alteration typically focused near fault intersection areas associated with Cu-Mo mineralization
- Epithermal alteration outboard and at higher elevation associated with Au/Ag/Pb/Zn
- Altered and mineralized dacitic porphyry dikes identified at Copper Junction

Map: Property area with updated geology, rocks & soils to date, and general target areas of prospective alteration and mineralization.

Geochemistry

Porphyry Vectoring and SWIR



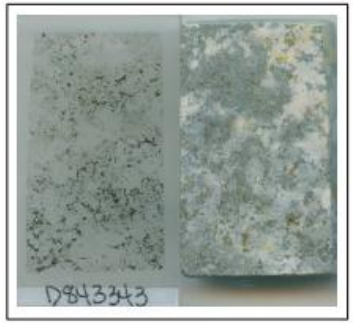


- **810 pulps** analyzed using spectroscopy and aiSIRIS™ (Terraspec). Cu grades above 0.5% plot in dickite field indicating **hotter mineralization temperatures** and **proximal** setting to possible **porphyry centre**.
- Geochemical vectoring techniques including MDRU **porphyry indices** applied to sample database.

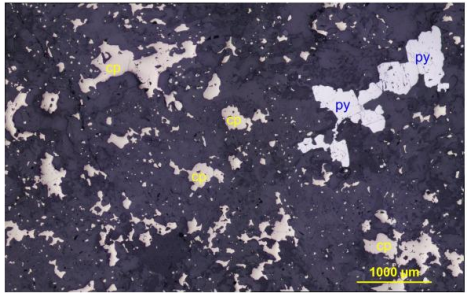
Map: Property area showing the MPIx with general mineralization zones with structures and Terraspec sample locations.

Detailed Petrography Results

More Evidence of Prospective Alteration and Mineralization

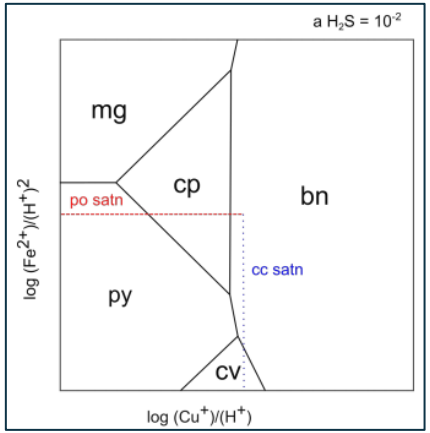


5.23% Cu in this pyrite-chalcopyrite-epidote-sericite-altered quartz diorite from Cu North.

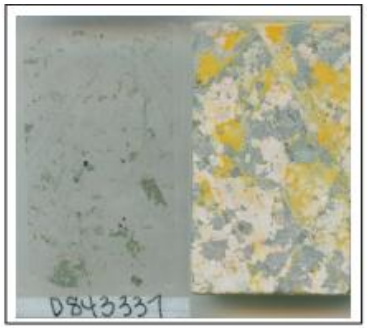


Key takeaways:

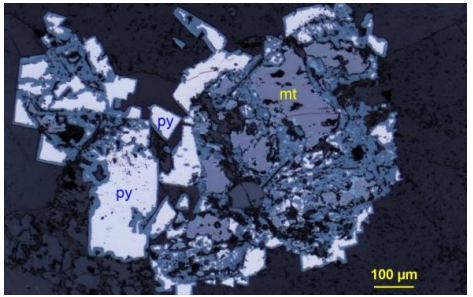
- Evidence for high temperature, prospective alteration within this (grano)dioritic system.
- Also have evidence for lower temperature, epithermal style mineralization.
- Chlorite ± epidote ± titanite strongly altered the magmatic biotite and hornblende, and sericite/clays altered the plagioclase.
- Chalcopyrite and epidote were coeval in the mineralized samples.
- Destabilization of magnetite through hydrothermal alteration generated favourable conditions for the precipitation of chalcopyrite.



This stability relations diagram from Beane (1994) points to an ideal condition for the precipitation of chalcopyrite along the stability fields of magnetite and pyrite.



Sample of Fe-chlorite-epidote-sericite-altered granodiorite with magnetite (mt), where some mt crystals are being replaced by pyrite (py); from Boots.

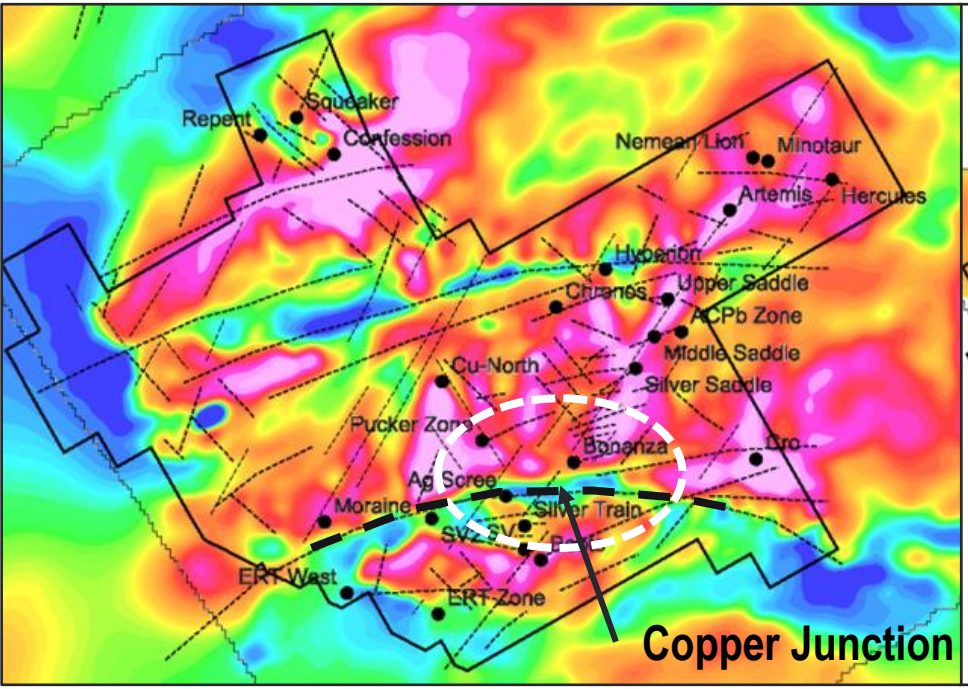


2024 ZTEM Survey Results

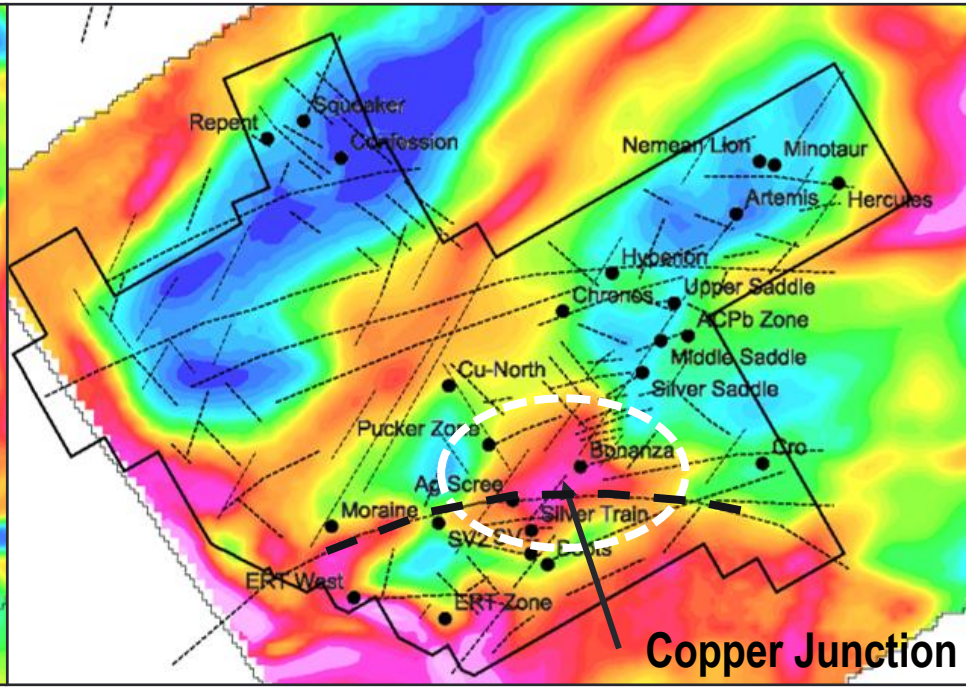
Highlight Large System Trends

Transition Metals

Total Magnetic Intensity Model

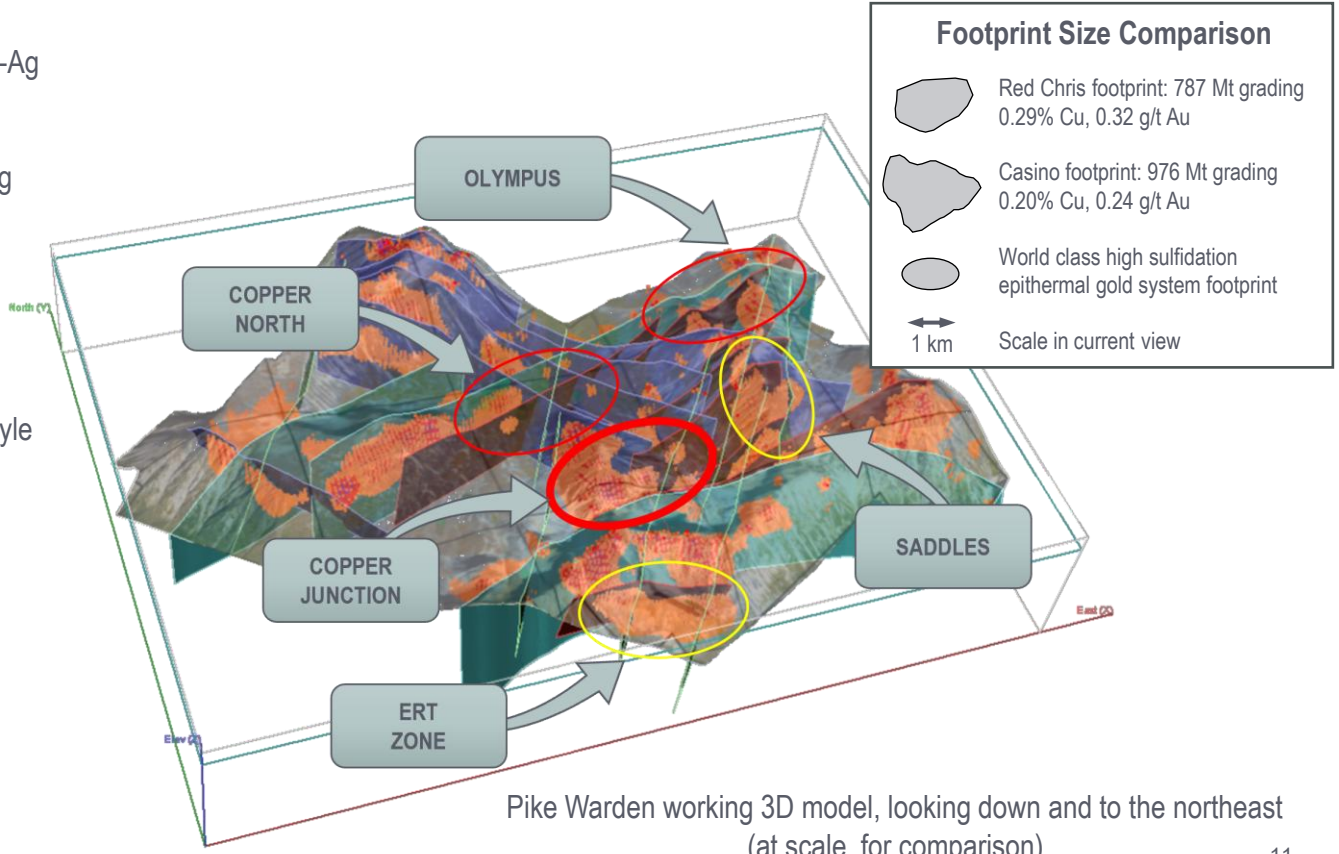


3D Conductivity Model



Current Compelling Evidence
For Five System Scale Targets

- **Widespread** occurrences of **high-grade** Au-Ag and Cu-Mo mineralization
    - **>30 polymetallic showings** grading up to **48.1 g/t Au, 11,270 g/t Ag, 7.49% Cu, 2.37% Mo, 59.6% Pb**
- Rock sample trace element geochemistry highlights both **epithermal** and **porphyry** style alteration signatures
- Petrography supports late **epithermal** alteration **overprinting** of an earlier (hotter) Cu-Mo enriched **porphyry** style alteration



Pike Warden working 3D model, looking down and to the northeast (at scale, for comparison)

Target Area: ERT Zone

High Sulfidation Epithermal System

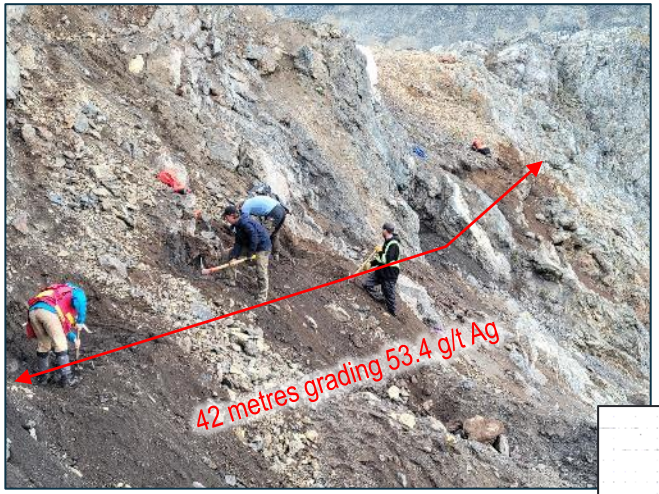
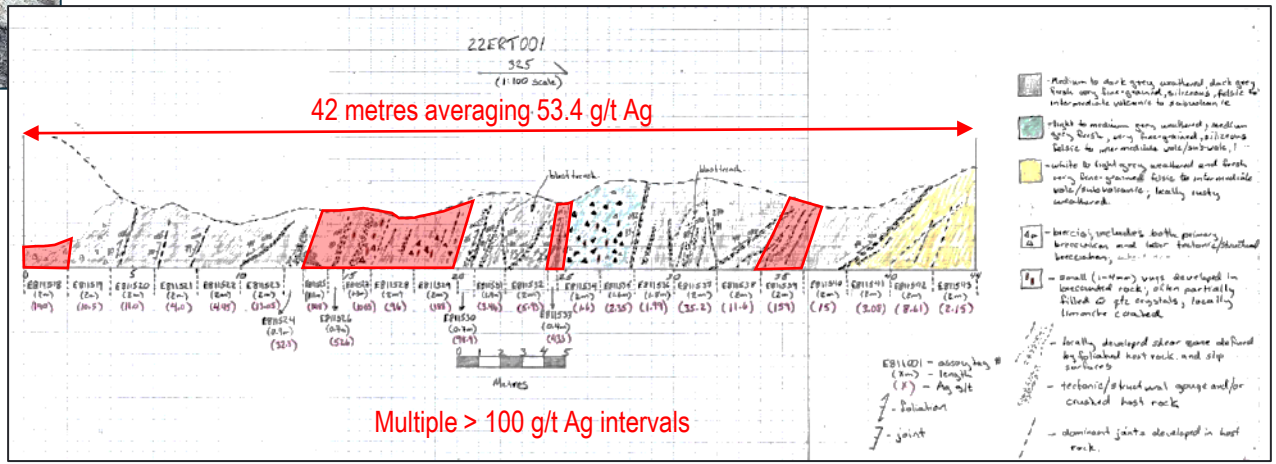


Photo – looking north at ERT Zone with hand trenching in progress by XTM staff and Archer Cathro & Associates of Whitehorse (July 2022)

- 42-metre hand trench excavated and chip sampled.
- Trench mapped and sampled in detail to assess orientation of control structures on mineralization.
- **Trench averaged 53.4 g/t Ag**
  - Including **7.80 metres grading 151.53 g/t Ag**
  - Higher grade intervals of:
    - **0.70 metres grading 526 g/t Ag and 0.4 m grading 433 g/t Ag and 1.47 g/t Au**
- Higher grade intervals associated with steeply dipping zones of shearing oriented 070/-65°.



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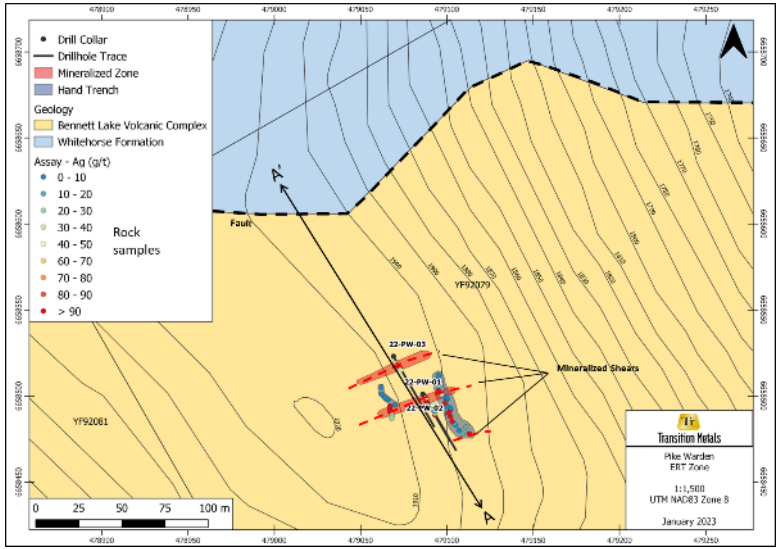
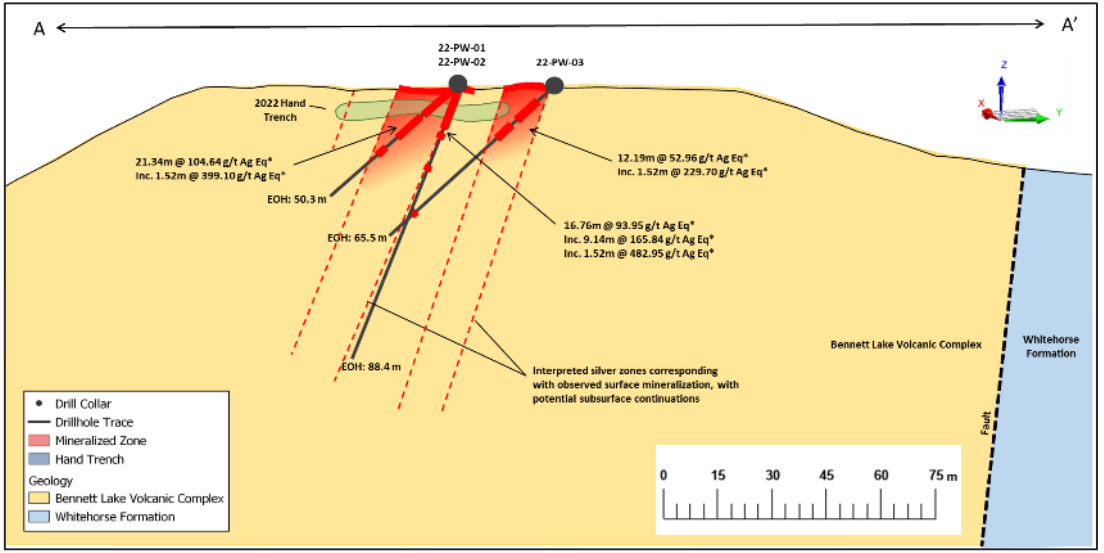
Maiden Drill Program - 2022

Shallow RC Drilling to Assess Near-Surface Controls at ERT Zone

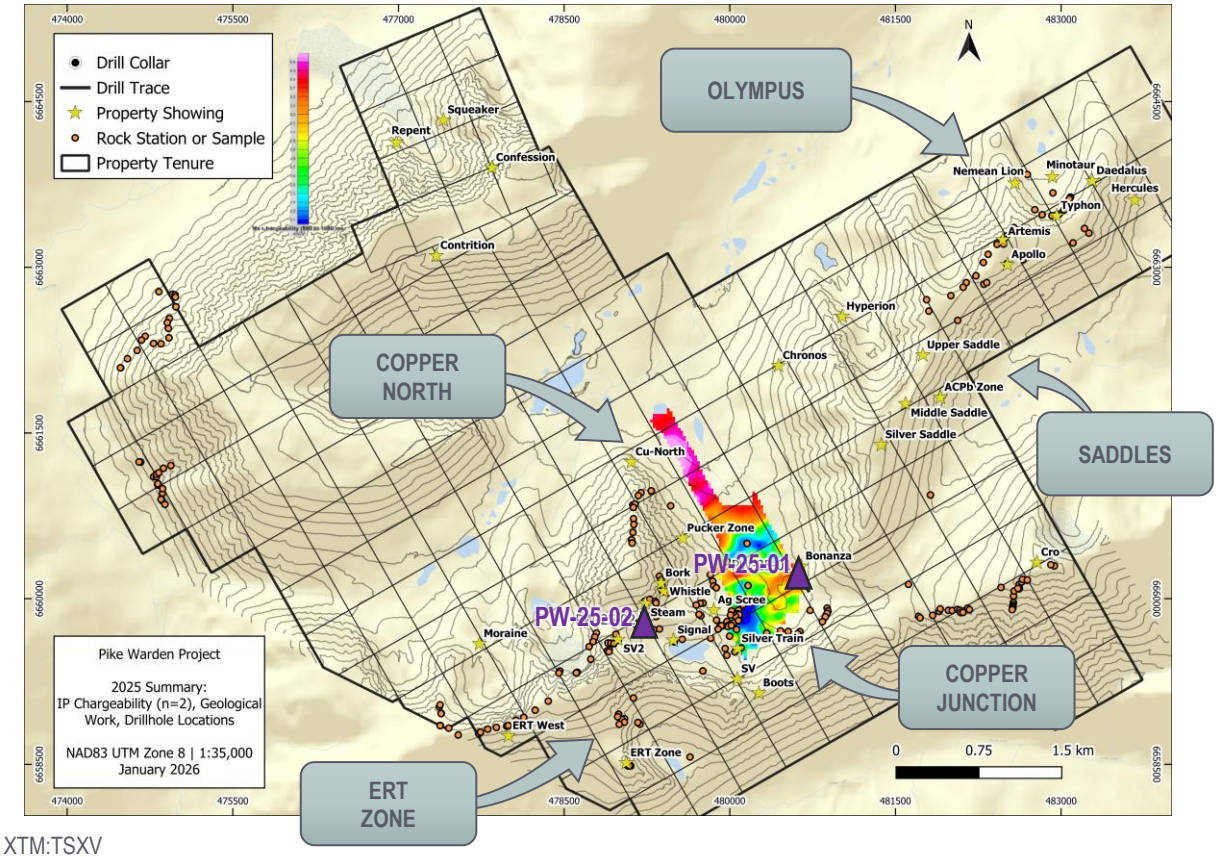




- **16.76 metres grading 88.01 g/t Ag** including **1.5 metres grading 468 g/t Ag** in hole 22-PW-01
- **21.34 metres grading 91.43 g/t Ag** including **1.5 metres grading 362 g/t Ag** in hole 22-PW-02
- **12.19 metres grading 46.2 g/t Ag** including **1.5 metres grading 211 g/t Ag** in hole 22-PW-03

2025 IP Survey Results

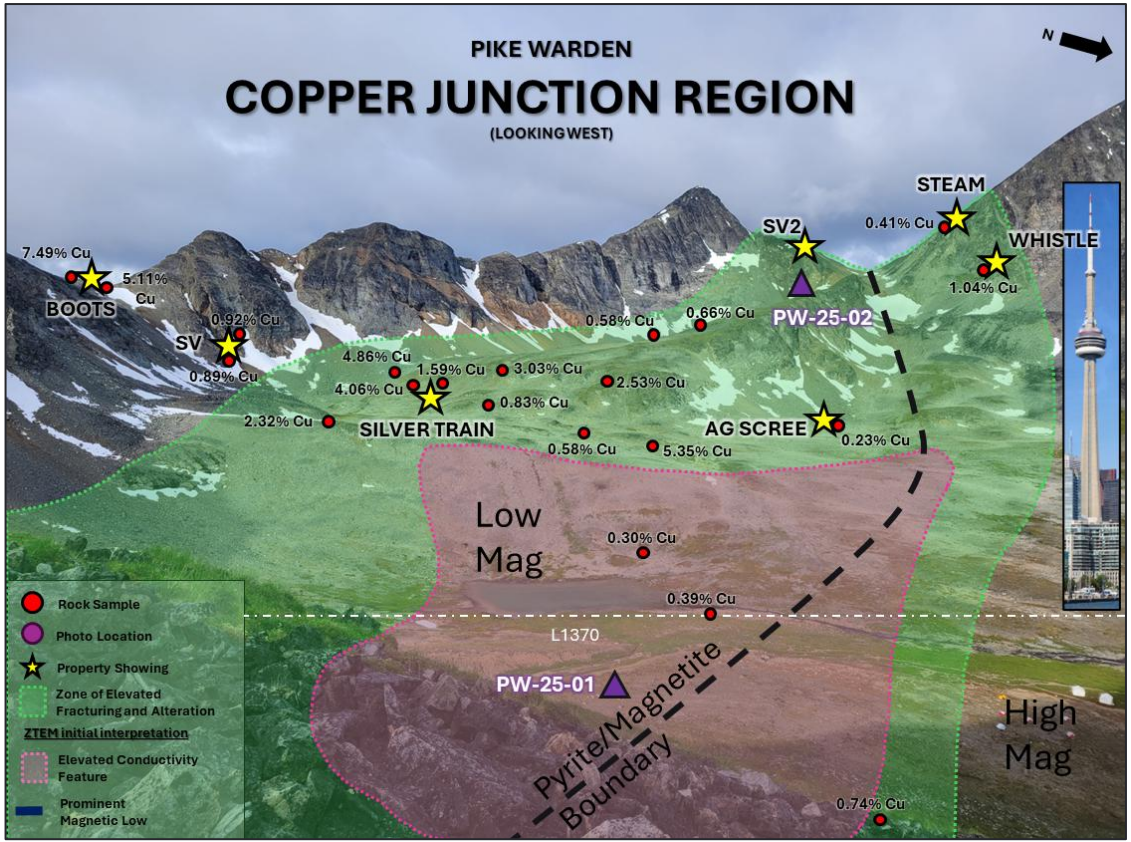
Refined and Supported ZTEM Targets



- **8.9-line kilometres** of ground IP completed over six lines to cover portions of the Copper Junction and Copper North target areas, where topography allowed.
- **Elevated chargeability** observed moving towards the Cu North showing, where disseminated copper mineralization up to **5.23% Cu** has been sampled.
- Chargeability anomalies exceeding 5 mV/V **coincide with high resistivity**.

Initial Diamond Drilling - 2025

Starting the Testing Process of Property Targets



- Maiden diamond drill program completed in October 2025, limited program due to weather and budget.
- 504 metres successfully drilled over two holes within the Copper Junction target area.
- While no economic mineralization was encountered, favourable structures and alteration were intersected.
- Drilling confirmed a major structural/lithological boundary with country rock and Bennett Lake volcanics.
- Samples will be taken for petrography and additional geochemical work to better characterize host units.

Copper Junction Drilling

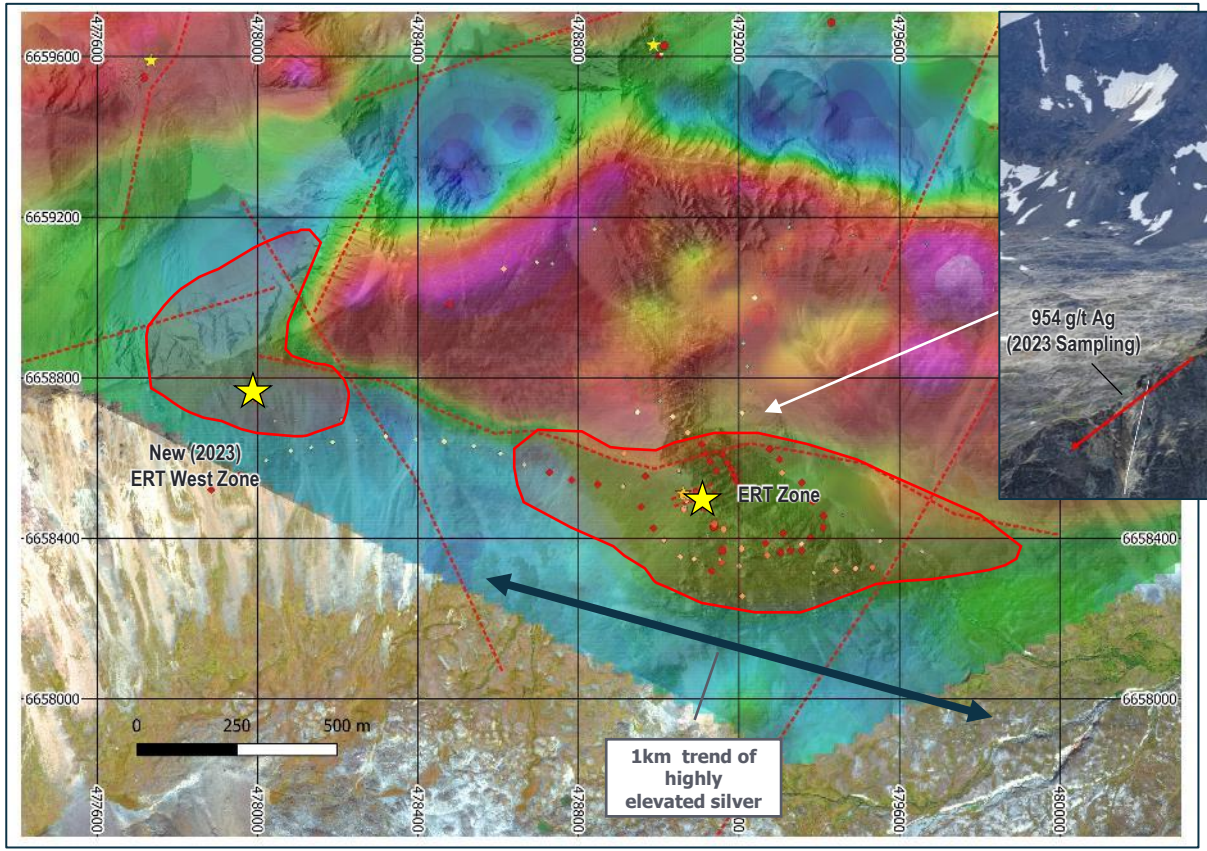
Intersected Favourable Structures and Alteration

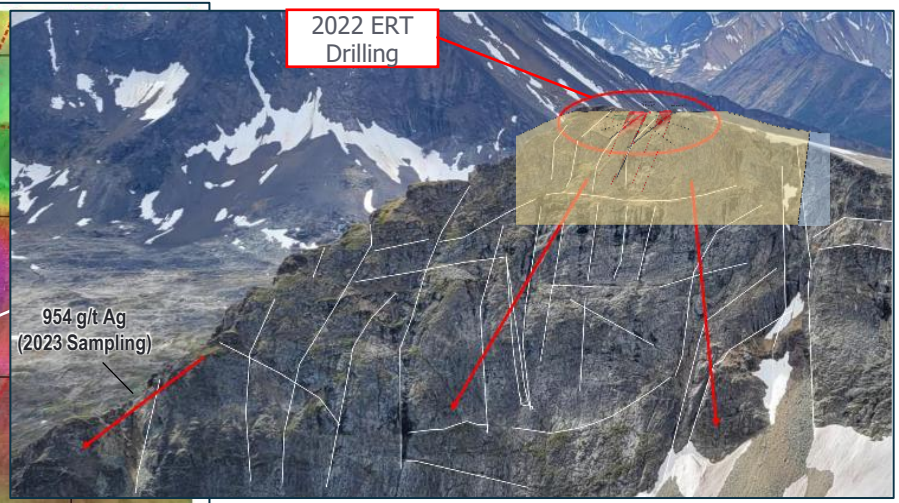
Transition Metals

- Different alteration assemblages observed, including more epidote-hematite +/- chlorite dominant, to clays, to epidote + k-spar.
- Copper values increased moving away from the major structure visible within the geophysics.
- PW-25-01 showed a sharp increase of Sn towards end of hole while PW-25-02 was more variable.
- In some intervals, As increased with higher Au and Ag concentrations.
- More petrography recommended to better characterize the alteration associations.

Additional Diamond Drill Targets Defined

Large Epithermal Silver-Gold Target Area Defined at ERT





- RC drilling intersected 2 mineralized shear zones located 70 m south of major collapse structure.
- Within middle of 800 m long soil anomaly that cannot be completely sourced from the exposed showings.
- Other similarly oriented, possibly mineralized structures identified that require further investigation.

Next Steps
2026 Field Season and Beyond

- Continue **systematically evaluating** these interesting areas on the property: some ready for **exploratory drilling**, others need more definition.
- Further **geochemical characterization** of drillholes and expansion of project database through SWIR, petrography, Re-Os dating.
- Additional summer drilling (2,000+ m) recommended at **Copper North, Saddles, and ERT** – excellent targets that were inaccessible during the fall 2025 program.

Project work to date has advanced our understanding of the property which could be more broadly applicable around the caldera complex at a **regional scale**.

Forward-Looking Statement

Certain information contained in this presentation, includes information and statements which may contain words such as "could", "plans", "should", "anticipates", "expect", "believe", "will", “upcoming” and similar expressions and statements relating to matters that are not historical facts are forward-looking information. All of the forward-looking information contained in this presentation is qualified by this cautionary statement. There can be no assurance that the actual results or developments anticipated by Transition Metals Corp as expressed or implied by the forward-looking information, will be realized or, even if substantially realized, that they will have the expected consequences to or effects on Transition Metals Corp or its business operations. Transition Metals Corp disclaims any intention or obligation to update or revise any forward-looking information as a result of new information or future events. Readers should not place undue reliance on forward-looking information.

Mitigating Risk. Multiplying Opportunities.

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