



Corporate Presentation
Jan 15th, 2024



TSXV: STU
OTCQB: STXPF



DISCLAIMER

This presentation is for background information on the company and its mineral projects and is not an offer to sell or a solicitation of any offer to buy any securities of the company which may be made only by prospectus or other offering materials, and by persons authorized to sell securities, in compliance with applicable securities laws.

This presentation contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects, the acquisition of interests in mineral properties, the timing of completion and success of exploration activities and programs on the Company's Ruby Creek, Que, South Thompson, Big Ledge and Arizona Properties, and the Company's proposed Ruby Creek, Que, Big Ledge, South Thompson and Arizona exploration programs. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, and competitive uncertainties; lack of production; limited operating history of the Company; the actual results of current exploration activities; ability to obtain prospecting licenses or permits; proper title to the concessions that comprise the Ruby Creek, Que, Big Ledge, South Thompson and Arizona Properties; ability to retain qualified personnel; the ability to obtain adequate financing for exploration and development; volatility of commodity prices; environmental risks of mining operations; accidents, labour disputes and other risks of the mining industry.

Forward-looking statements are based on a number of material factors and assumptions, including the results of exploration and drilling activities, the availability and receipt of required approvals, licenses and permits, that sufficient working capital is available to complete proposed exploration and drilling activities, that contracted parties provide goods and/or services on the agreed timeframes, the equipment necessary for exploration is available as scheduled and does not incur unforeseen breakdowns, that no labour shortages or delays are incurred and that no unusual environmental, geological or technical problems occur. While the Company considers these assumptions may be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as required by law.

The geological content of this presentation has been reviewed and approved by Ehsan Salmabadi, P.Geo.

Mr. Salmabadi, Vice President Exploration of the Company, is a Qualified Person as defined under the terms of National Instrument 43-101.

Stuhini Exploration is a mineral exploration company exploring and developing base and precious metals properties in western North America with its primary focus on the advancement of the Ruby Creek Molybdenum deposit.

AT A GLANCE

CANADA PROJECTS

- (1)** 100% interest in road accessible **Ruby Creek Project** located in heart of Atlin Placer Gold Camp in northwestern British Columbia. The Ruby Creek Project contains the BC Mines Act permitted Ruby Creek molybdenum deposit.
- (2)** Option to earn 100% interest in road accessible **Que Property** in the Yukon. VMS + orogenic gold-PGE targets.
- (3)** 100% interest in **Big Ledge** (zinc-lead) Property in southern British Columbia.
- (4)** 100% interest in the **South Thompson Nickel Project** in Manitoba.





AT A GLANCE

USA - ARIZONA PROJECT

(5) Lindsay Property: a Copper Porphyry target found in Graham County;





AT A GLANCE

HIGHLIGHTS

- Tight share structure: 46.4 million shares basic, 57.5 million fully diluted
- 39.6% insider holdings with Eric Sprott key insider
- Sprott Asset Management and Middlefield have been key investors not part of insider group
- \$2,000/month CEO salary who has “skin in the game” and has participated in 5 of 6 post IPO financings. (\$5k annual director compensation just approved)
- Low G&A – No office rents or management company office fees
- Hard dollar cash balance of \$1.57 million as of Jan 15th, 2024





AT A GLANCE

WHY STUHINI?

- Very undervalued – Pit constrained @ \$15US/lb measured and indicated resource of 433 million lbs of molybdenum at a grade of 0.053% Mo*
- Molybdenum space has awoken – price has more than doubled since 2020
- The only open pit molybdenum project to finance mine construction during the last cycle, under previous operator Adanac Molybdenum
- Essential green technology ingredients at almost all our projects: Molybdenum (Ruby Creek), Zinc (Big Ledge) PGM (Que) and Nickel (Manitoba), Copper at Lindsay.
- Tight share structure, well-funded
- Silver Surprise: surface samples up to 16,000 g/t Ag
- Seeking strategic partner
- World Bank: Molybdenum essential green technology metal
- All Projects either obtained with attractive terms or staked directly by Stuhini

* Stuhini Exploration Technical Report, dated April 25, 2022.



THE TEAM

DIRECTORS AND MANAGEMENT

Tony Fogarassy – B.Sc. and M.Sc.(Geology), LL.B., LL.M.
Chairman of the Board – Independent Director

- Chairman and a Director of CSE listed First Tellurium since 2009
- Principal with Dunbar Law since 1999

Dave O'Brien – B.Sc.(Math)
President and CEO, Executive Director

- Co-Founder, President and director of Stuhini since July 2017
- President, a director and the majority shareholder of Michael & Young Fly Shop since 1990
- Venture Capitalist with over 35 years experience

Kazuki Nohdomi – B.Com, M.B.A., C.F.A.
Independent Director

- Private wealth manager at Nicola Wealth Management since 2012
- Sector portfolio manager and equity research analyst at TIAA in New York (2002-2008)

Fiore Aliperti
Independent Director

- President, CEO and director of TSX-V listed Metallis Resources since 2013
- Executive Chair, President and CEO of CSE and Frankfurt listed Etruscus Resources Corp.

Ehsan Salmabadi – B.Sc.(Geology), P. Geo. and Qualified Person (“QP”)

Vice President Exploration and Project Development

- Working in mineral exploration and mine development since 2007
- Senior geologist at Stuhini since 2019

Yana Silina – C.P.A.
Chief Financial Officer

- Director of OTCQB listed Cell MedX since 2016, CFO since 2014
- Director of TSX-V listed Kesselrun Resources since 2014

Charles Kamimura – B.A. (Hon. Economics), Juris Doctor (Law)
Corporate Secretary

- Member of the NY Bar from 1988 – 1999
- President and Director of a private forestry and land development company



THE TEAM

ADVISORY BOARD AND CONSULTANTS

Bruce Ballantyne – B.Sc. (Earth Sciences)

Advisory Board Member

- 50 years experience in mineral exploration
- Spent 20 + years in the Atlin area with the Geological Survey of Canada
- Intimately familiar with Ruby Creek Project

Paul Zyla – B.Sc. (Math, Chem, Physics)

Advisory Board Member

- 45 years experience in mineral exploration
- Worked with David Bell in the 80's and 90's on gold projects around the world

Sean Kingsley

Consultant

- Director of Communications at Enduro Metals Corp.
- President and CEO of CSE listed Gold Hunter Resources

Mark Lindsay

Consultant

- 40 years experience in target generation and mineral exploration
- Owner of private exploration databases for North America, South America and Australia

Andrew L. Wilkins – B.Sc.(Geology), P. Geo and Qualified Person ("QP")

Advisory Board Member and company QP

- Principal of Lithos Geological Inc.
- Working in the mining exploration industry since 1978
- Professional member of "Engineers and Geoscientists British Columbia", "Association of Canadian Mountain Guides" and "Canadian Avalanche Association"



RUBY CREEK PROJECT BRITISH COLUMBIA



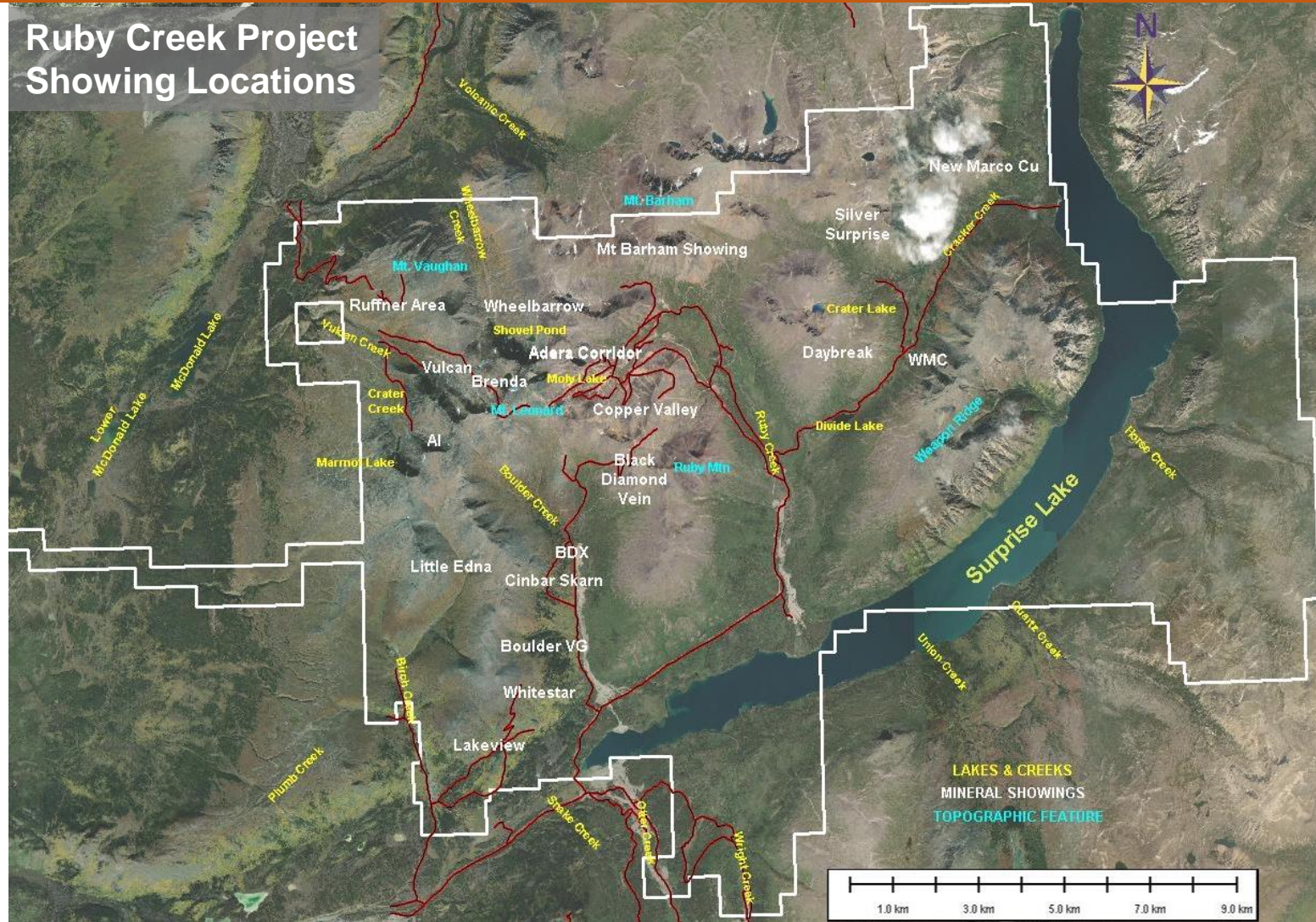


RUBY CREEK PROJECT

OVERVIEW

- 31,126-hectare property that is road accessible, 14 km east of Atlin, BC.
- 100% owned subject to 1% NSR.
- Hosts the Ruby Creek Molybdenum deposit.
- Located in the Atlin Placer Gold camp with eight historic and active placer creeks within tenures.
- Historic silver, gold and tungsten mines on the property.
- Other than molybdenum, minimal modern exploration before Stuhini acquired the property.
- Multiple drill ready targets identified.

Ruby Creek Project Showing Locations

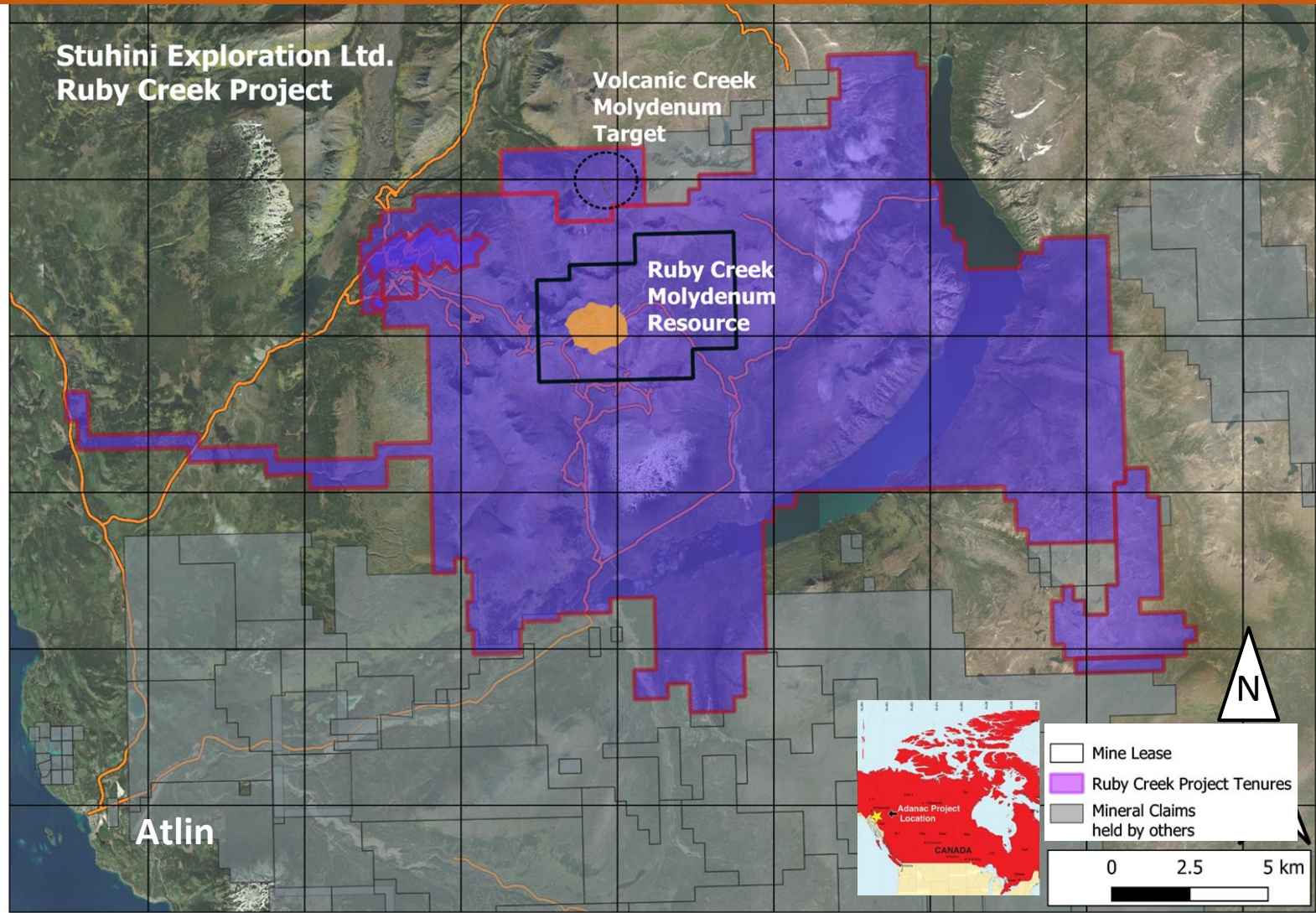




RUBY CREEK PROJECT

KEY LAND POSITION IN THE HISTORIC ATLIN GOLD CAMP

- Ruby Creek Molybdenum Resource within tenures
- Identified potential drill ready targets include;
- Hole AD-417 follow up (bottomed out in 45 meters of 0.23% Mo (355 – 400 m))
- Volcanic Creek molybdenum porphyry target staked in 2022
- 4 silver targets - Ruffner, Adera, Daybreak and Silver Surprise
- 16 separate gold occurrences from BC Minfile database





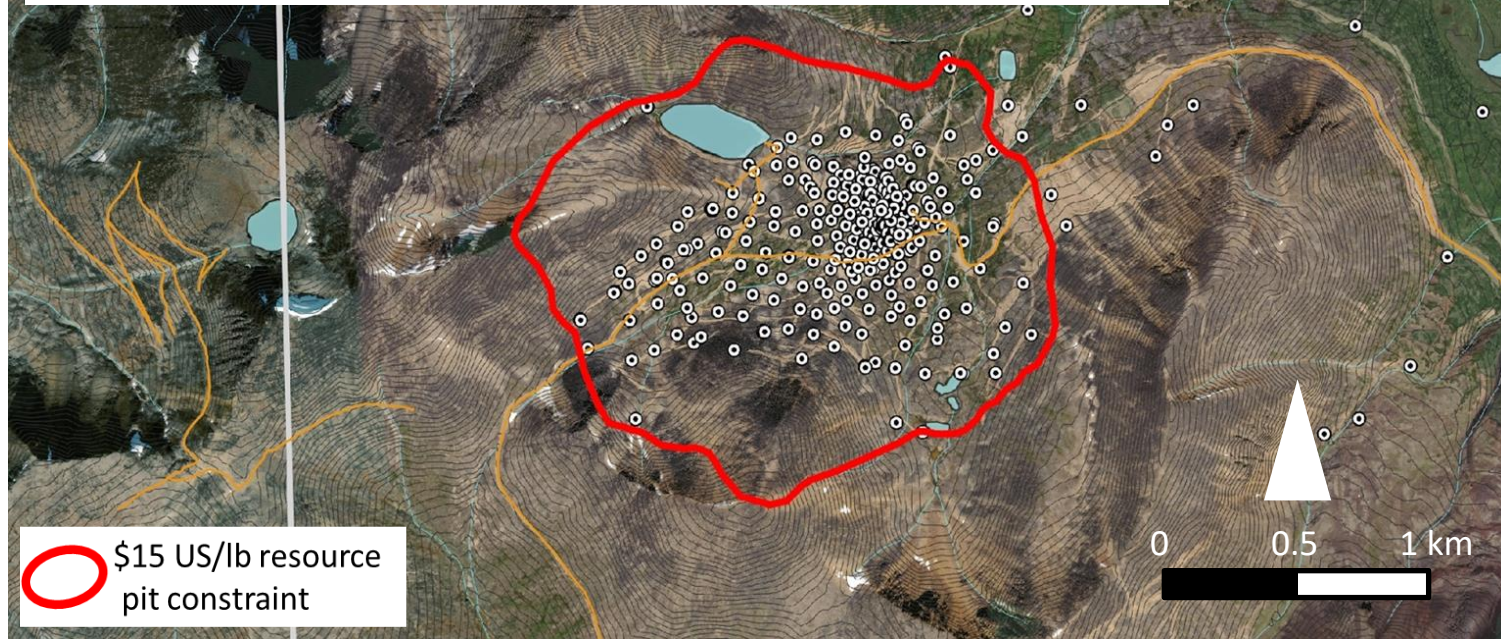
RUBY CREEK PROJECT

RUBY CREEK MOLYBDENUM DEPOSIT*

- Pit constrained @ US\$15/lb Measured and Indicated Resource of 433 million lbs Mo*
- Hole AD-417 bottomed out in 45 metres of 0.23% Mo
- 275 km by completed resource road and highway from the 12-month ice-free seaport of Skagway, Alaska
- Road accessible – Ledcor road upgrade in 2007
- BC Mines Act permit in place
- The Ruby Creek Molybdenum deposit is open in 3 directions and at depth
- Climax style deposit: High ESG potential

Ruby Creek Molybdenum Resource (effective date Mar 10th, 2022)

Measured and Indicated				Inferred			
Cutoff Mo %	Tonnes	Mo%	lbs Mo	Cutoff Mo %	Tonnes	Mo%	lbs Mo
0.020	369,398,000	0.053	432,991,000	0.020	41,946,000	0.047	43,650,000
0.030	303,203,000	0.059	395,929,000	0.030	31,666,000	0.055	38,050,000
0.035	264,499,000	0.063	368,629,000	0.035	26,998,000	0.058	34,700,000
0.040	225,911,000	0.068	336,773,000	0.040	23,062,000	0.062	31,420,000
0.045	191,616,000	0.072	304,656,000	0.045	19,666,000	0.065	28,270,000
0.050	160,991,000	0.077	272,762,000	0.050	15,739,000	0.070	24,180,000
0.060	111,516,000	0.087	212,848,000	0.060	10,521,000	0.077	17,880,000



* Stuhini Exploration Technical Report, dated April 25, 2022.



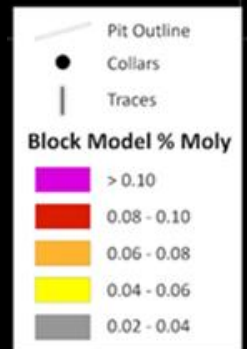
RUBY CREEK PROJECT

Ruby Creek Project
Molybdenum Resource *
NW, BC

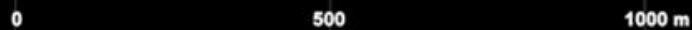


Hole AD-417:
bottomed out in 45 metres of 0.23% Mo
Higher grade area near surface

Significant amount of mineralization outside
current \$15 US/lb Mo resource pit constraint



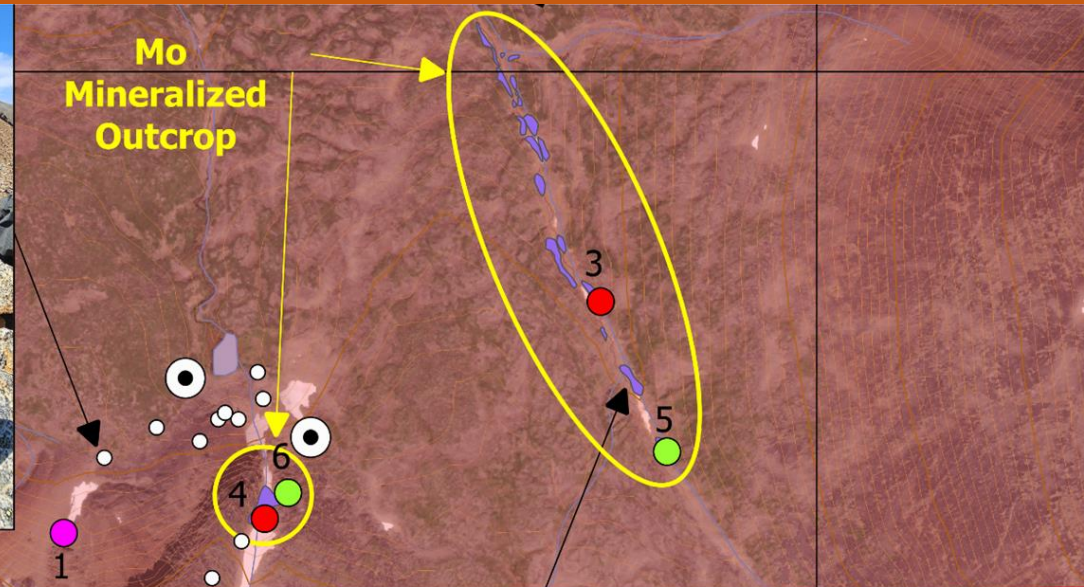
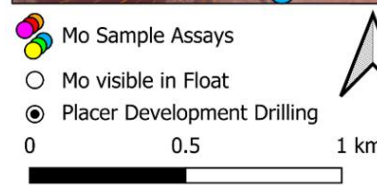
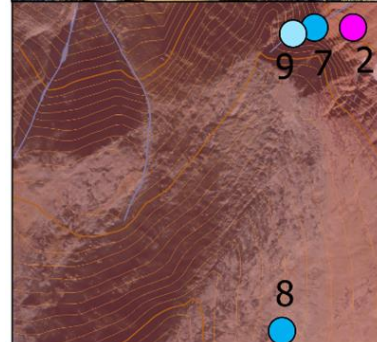
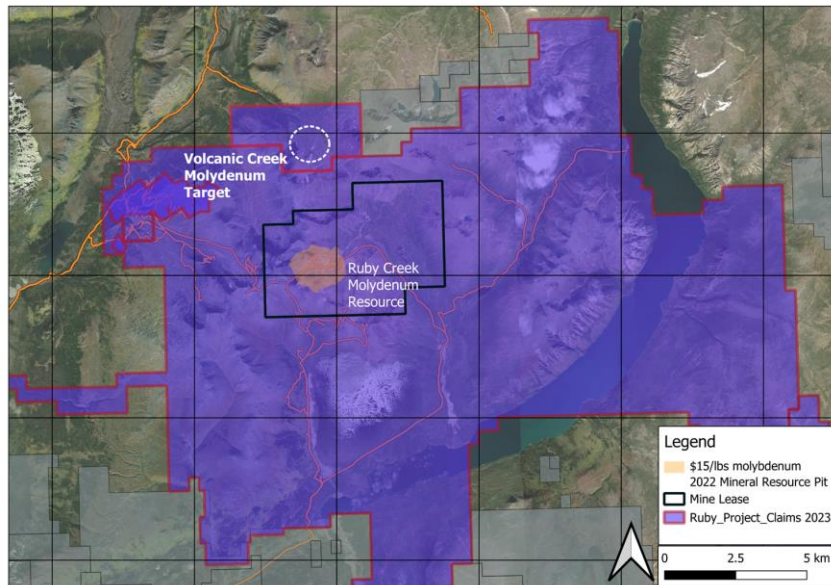
* Stuhini Exploration Technical Report, dated April 25, 2022.



RUBY CREEK PROJECT

VOICANIC CREEK MOLYBDENUM TARGET

- Situated 4 km north of the Ruby Creek molybdenum deposit
- Significant molybdenum mineralization observed in outcrop and float
- 3 km from placer mine access road
- Very little exploration effort since 1981



Why Molybdenum?



RUBY CREEK PROJECT

WHY MOLYBDENUM?

Clean and environmentally friendly, molybdenum is a critical metal for green energy future, including:

- **Wind Turbine gearboxes:**
The gear boxes for these turbines require a high molybdenum content so that they can hold up and withstand the elements and forces for up to 25 years.
- **Lightening of automobiles:**
European auto manufacturers have found that by adding more molybdenum to strengthen the steel, they have been able to reduce the weight of cars by up to 25%.
- **Geothermal Plants:**
High Temperature water and corrosive nature of geothermal technology implies the need for molybdenum infused steel.



RUBY CREEK PROJECT

WHY MOLYBDENUM?

Climax style deposit:

- “Pure play” molybdenum deposits are rare:
 - Pure play implies higher purity finished product, used for highest quality steel products and catalysts.
 - By product molybdenum from copper deposits has impurities because chemical reagents are required to help float the copper.
- 80% of Mo is produced as a by-product from copper mines.
 - Thus, molybdenum production is a result of copper demand. Price movements can be disruptive, as was the case in the early 2000’s due to the natural gas development in western Canada.
 - Next generation of Cu deposits lower grade and not all have moly by-product. World has to move towards “pure-play” Mo deposits and to Mo deposits in politically safe jurisdictions with stable mining laws and that are conflict free. In 2022 according INN, 79% of primary production is in countries with issues of political instability, history of expropriation and changes to mining laws or subject to trade sanctions or potential sanctions.



Moly specimen, historical Adanac bulk sample

RUBY CREEK PROJECT

WHY MOLYBDENUM?

- The price of molybdenum has risen from under US\$10/lb in 2020 to over US\$20/lb at present.
- IMO: In 2022, global Mo use rose 3% to 631.5 million lbs, while global production declined 1% to 581.4 million lbs
- World Bank stated moly a critical metal required in 7 of 9 green energy technologies.
- Offshore wind turbines use 130kg of Mo per megawatt generated.
- Base metals space – undervalued and a great way to hedge against inflation.
- Attractive valuations from an investment perspective – get in early. Price spike Nov 2022 to March 2023 a reminder of tight market.

Molybdenum Historical Price

The LME Platts Molybdenum price, 2-month contract



Source: lme.com as at Jan 12, 2024

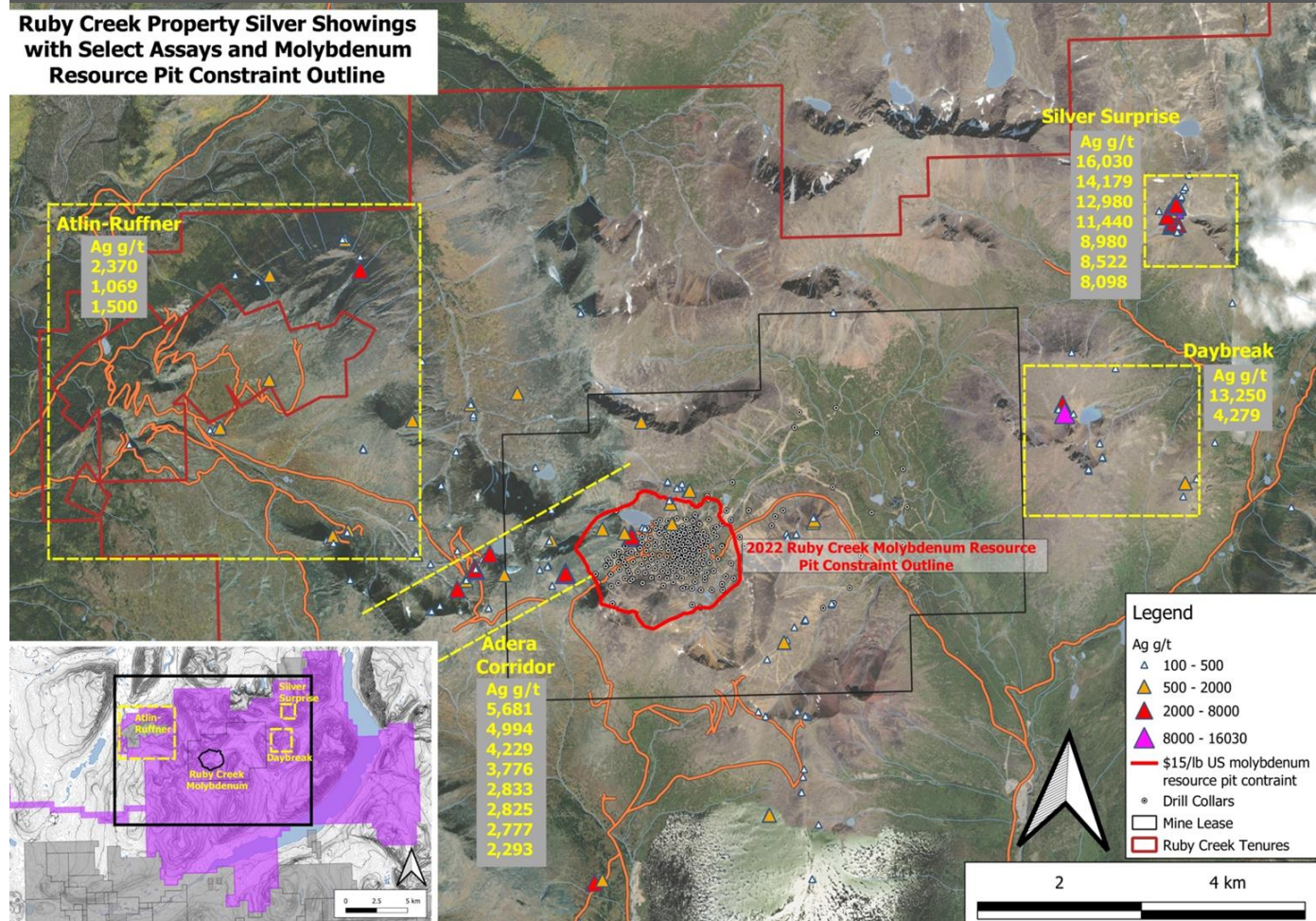
RUBY CREEK PROJECT

RUBY CREEK SILVER

Four identified targets*; Ruffner, Adera Corridor, Silver Surprise and Daybreak:

- **Ruffner:** a former silver producer, last explored by Homestake in the 1990's.
- **Adera Corridor:** a 7.5km mineralized corridor, which also encompasses the Ruby Creek molybdenum deposit. The corridor contains numerous silver and base metal showings with samples assaying up to 4,994 g/t Ag and 68.1% Pb.
- **Silver Surprise:** highest silver grades to date with 4 samples assaying over 10,000 g/t Ag. Follow up exploration in 2021 on the initial discovery has increased the strike extent and identified numerous mineralized parallel structures. The target appears to be on trend with the Adera Corridor.
- **Daybreak:** a high-grade discovery from the 2021 exploration season that assayed up to 13,250 g/t Ag.

Ruby Creek Property Silver Showings with Select Assays and Molybdenum Resource Pit Constraint Outline

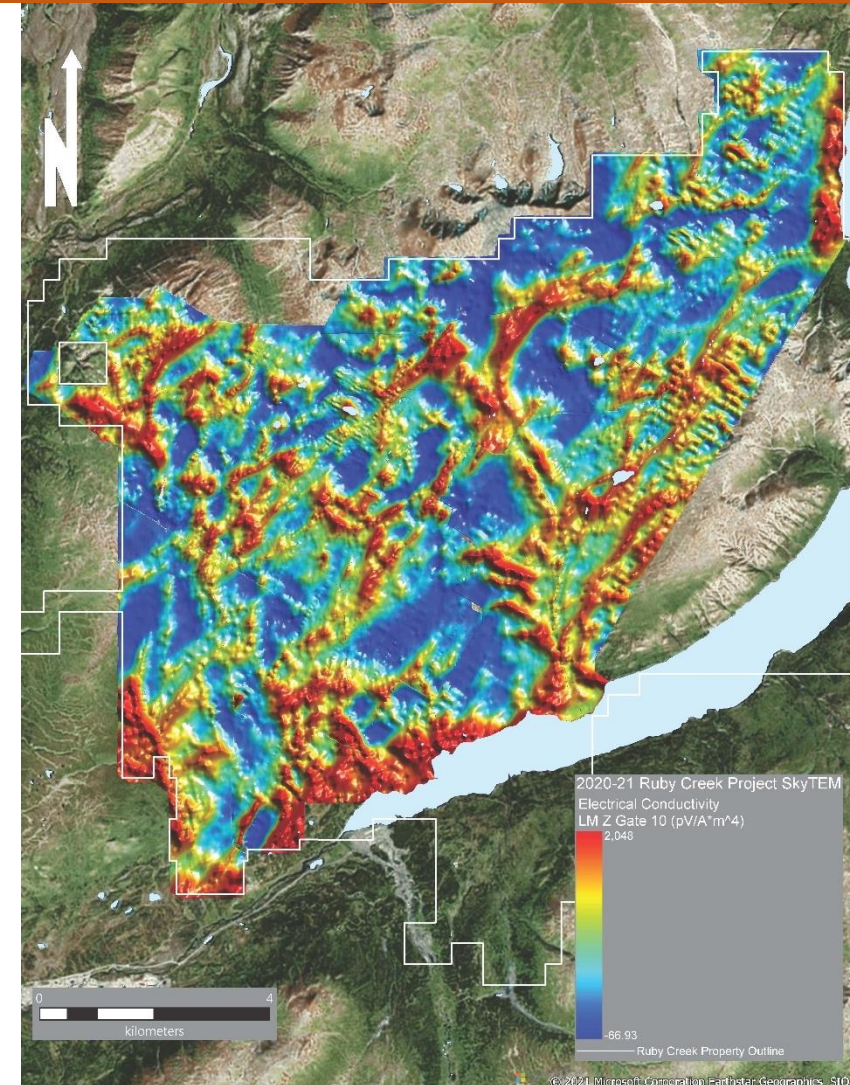
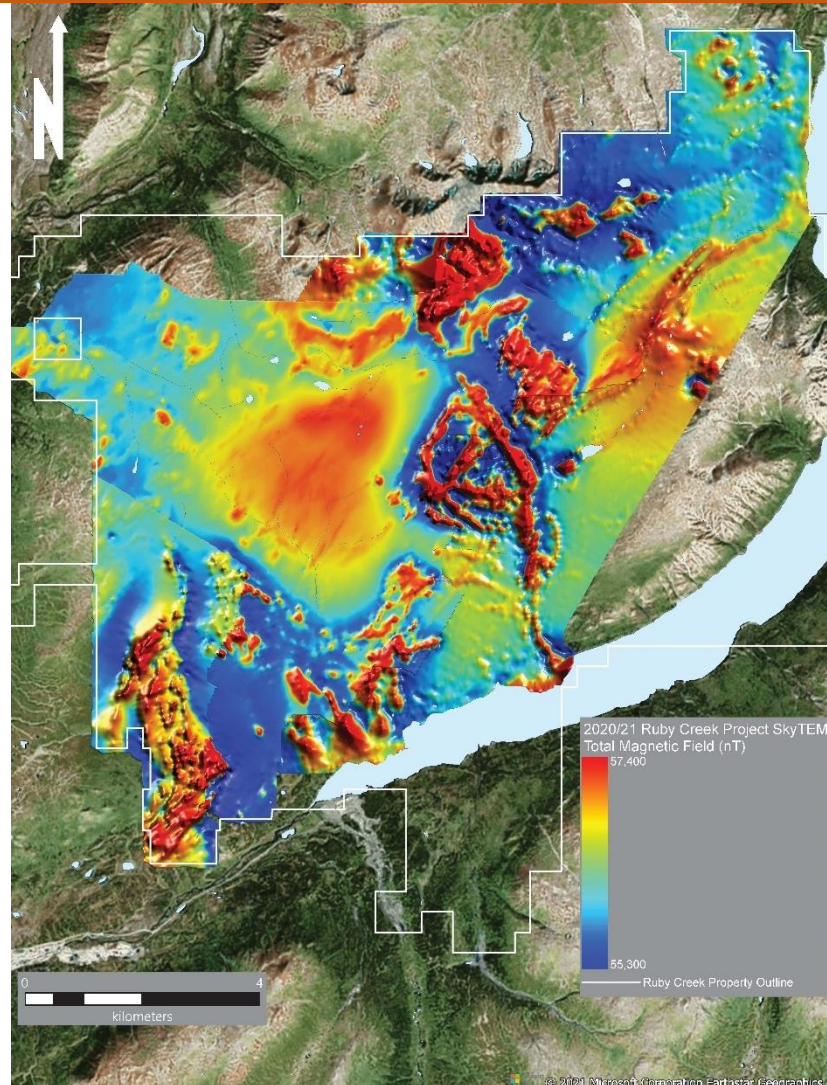


*Technical information: 2020, 2021 and 2022 Company news releases.

RUBY CREEK PROJECT

COMBINED 2020 & 2021 SKYTEM AIRBORNE GEOPHYSICAL SURVEY RESULTS

- In May of 2020 and May of 2021, Stuhini carried out a 925 line-kilometre and a 1084 line-kilometer SkyTEM airborne survey respectively on the Ruby Creek tenures.
- Ground truthing the interpretation of the geophysical anomalies led to numerous new discoveries.
- A large magnetic anomaly has been identified near northeastern margin of the property.





BIG LEDGE PROJECT BRITISH COLUMBIA



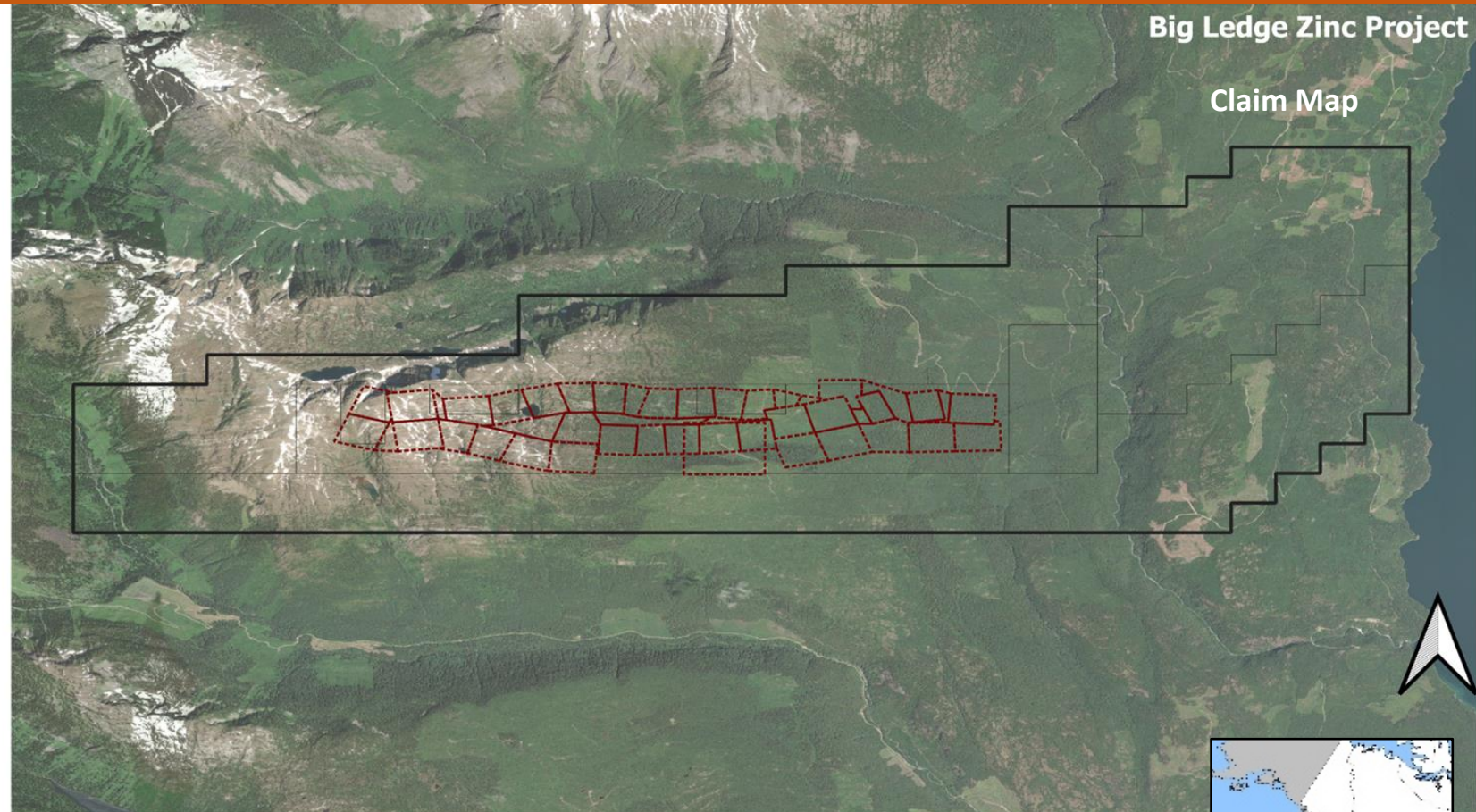


BIG LEDGE PROJECT

SUMMARY

- 5,094 ha in SW British Columbia.
- 100% owned, no overriding royalties.
- Stratiform zinc deposit accessible via forest service road.
- Between 1948 and 1966, a total of 10,060 m of drilling was completed by Cominco, which reported a noncompliant potential tonnage of approximately 100 million tons of 4% zinc (with minor lead), including about 10 million tons of 7% zinc.

(Esperanza Minerals Ltd. Summary Report, 1980. A Qualified Person has not done sufficient work to classify this historical estimate as a current mineral resource or mineral reserve).



□ Ledge Tenure Outline

▨ TECK - Crown Granted Mineral Claims Area Features

0 1 2 km

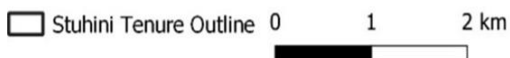
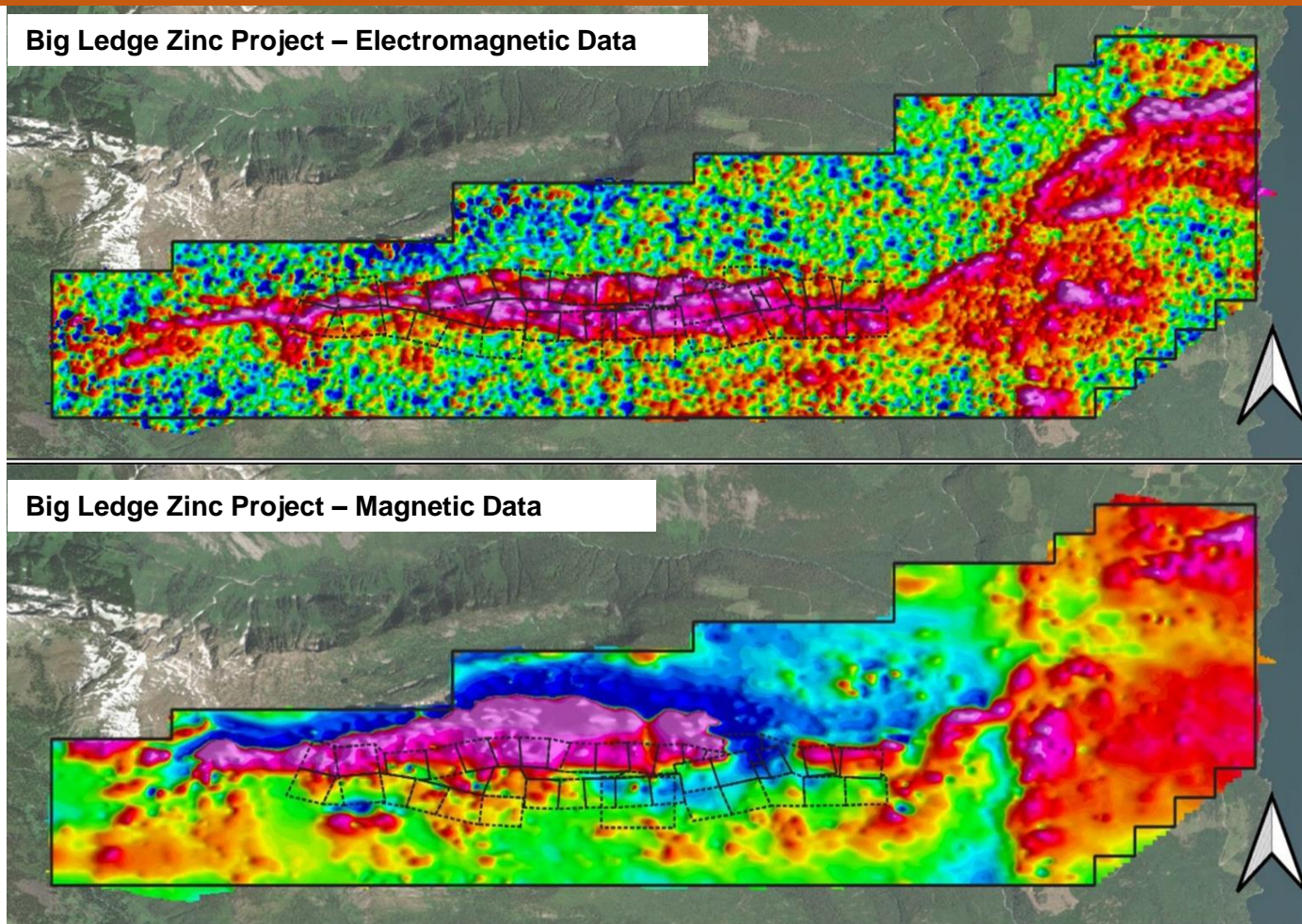


BIG LEDGE PROJECT



RECENT EXPLORATION

- Stuhini recently carried out a new (SkyTEM) airborne geophysical survey between November 2021 and April 2022.
- Results indicate possible extension of mineralization onto Stuhini tenures.



* The rectangular boxes within the maps represent crown grant claims held by Teck Resources

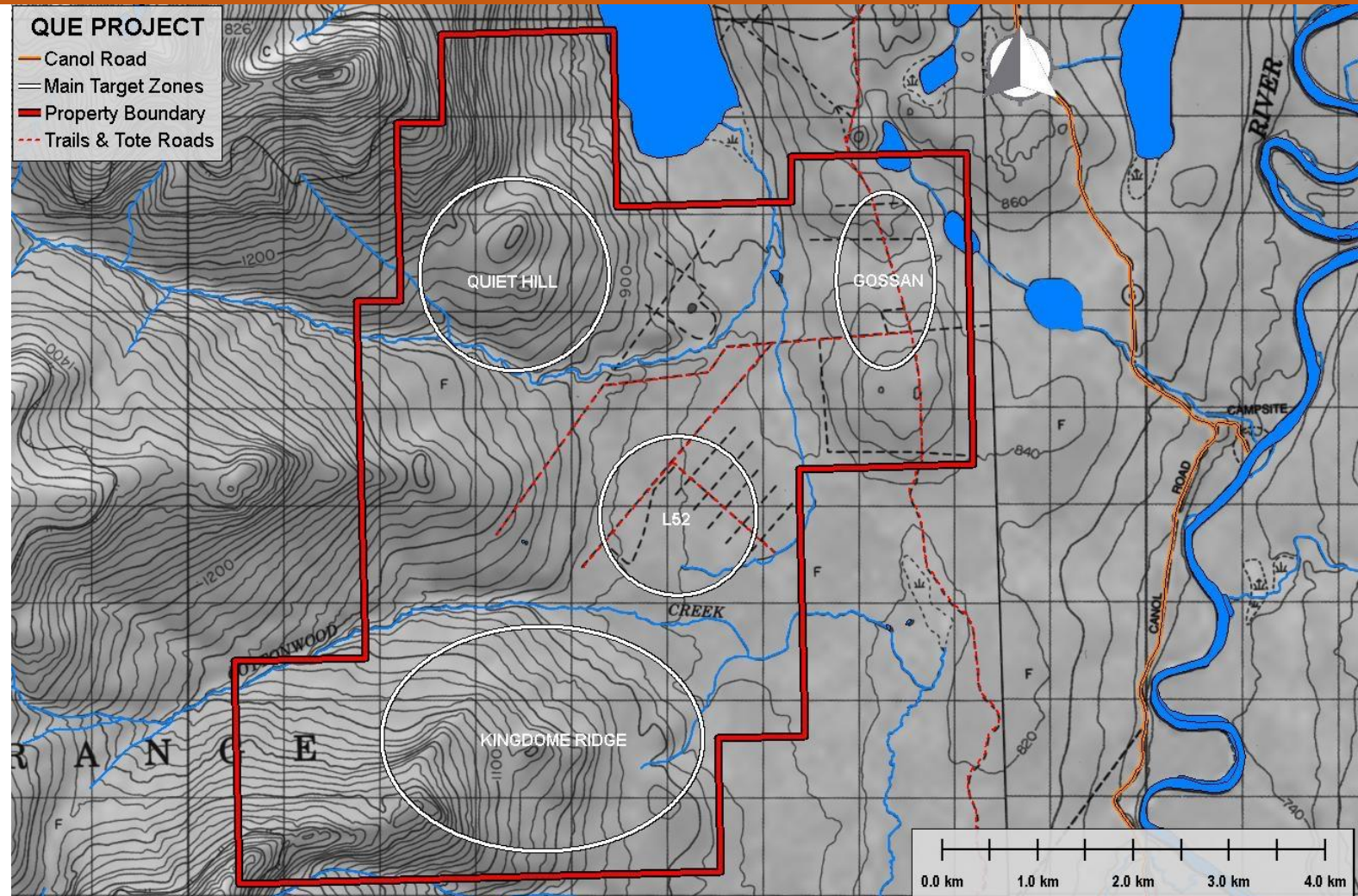




QUE PROJECT

OVERVIEW

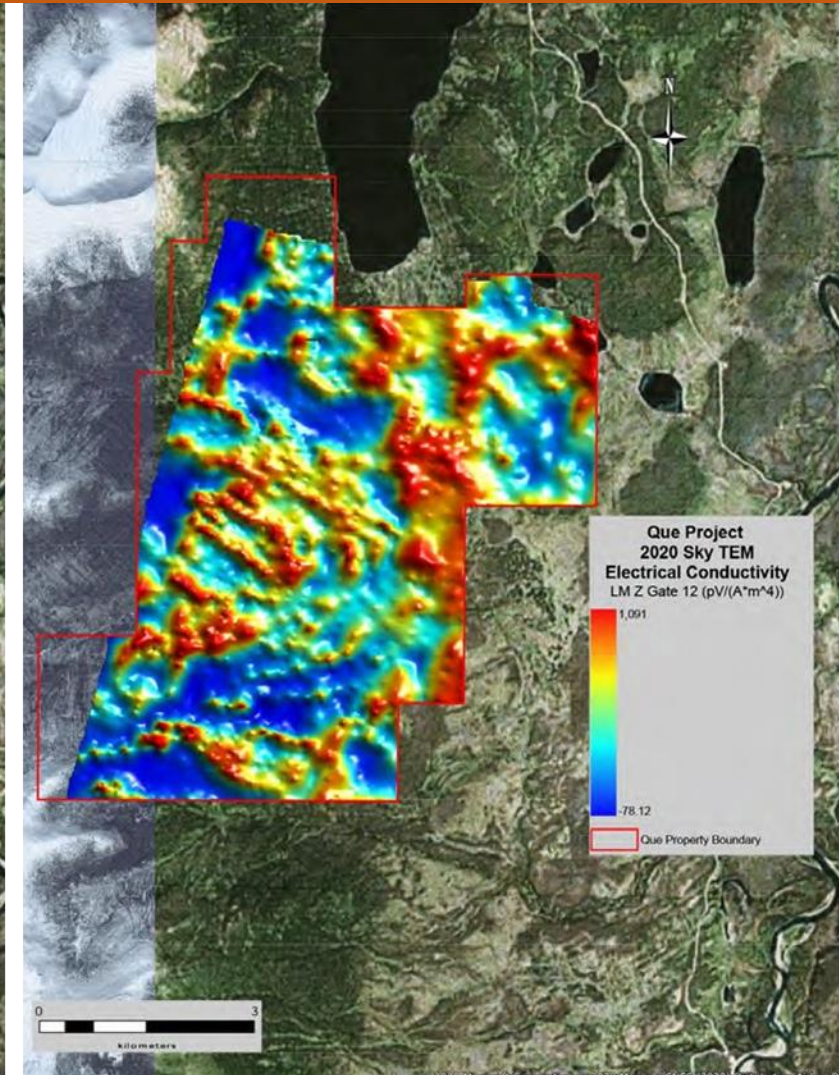
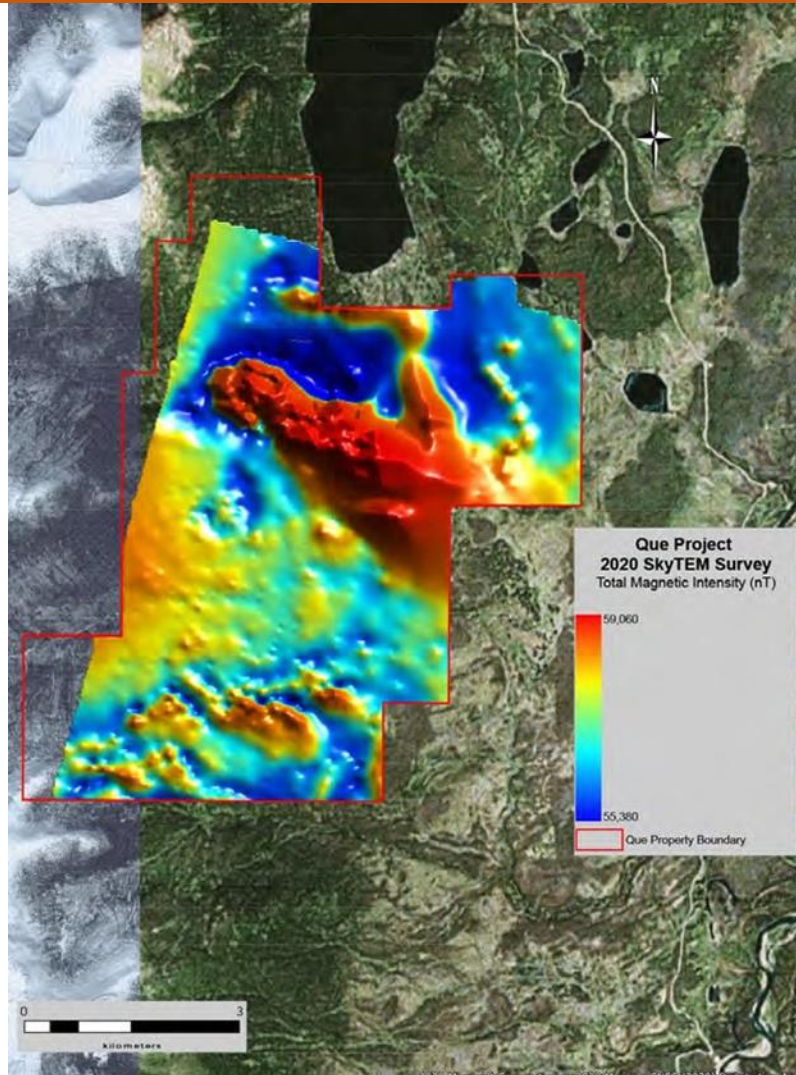
- Yukon.
- Family controlled since 1966.
- Road accessible via Canol Rd, 70km north of Johnson's Crossing on Alaska Highway.
- 4,243 Hectares – Option agreement 100% subject to 1% NSR.
- Two priority targets: Kingdome Ridge and Quiet Hill zones.
- Potential for precious metal rich Volcanogenic Massive Sulphides (VMS), orogenic gold veins & PGE mineralization.
- Under-explored, greenfield target. Sporadic exploration.
- Targets not adequately tested.



QUE PROJECT

EXPLORATION HIGHLIGHTS

- Completed a 425 line km SkyTEM Airborne Geophysical survey in 2020.
- Discovered several important coincidental airborne electromagnetic and magnetic anomalies.





SOUTH THOMPSON NICKEL PROJECT MANITOBA

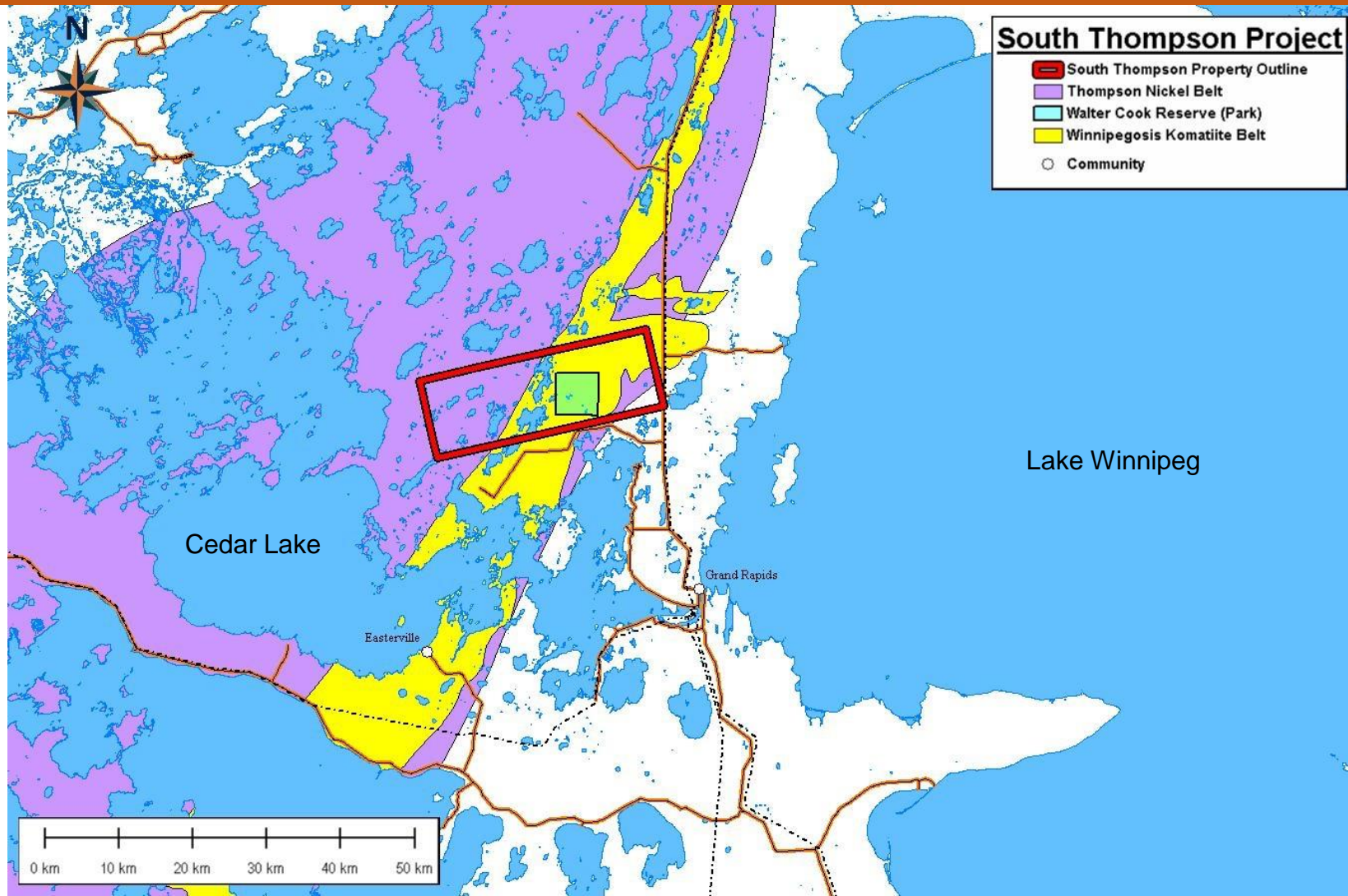




SOUTH THOMPSON PROJECT

OVERVIEW

- Recently staked by Stuhini, 100% owned - no outstanding royalties.
- 1 block comprising 33,547 hectares.
- In West-Central Manitoba near Grand Rapids and Easterville.
- Situated along southern extent of Thompson Nickel Belt and across Winnipegosis Komatiite Belt.



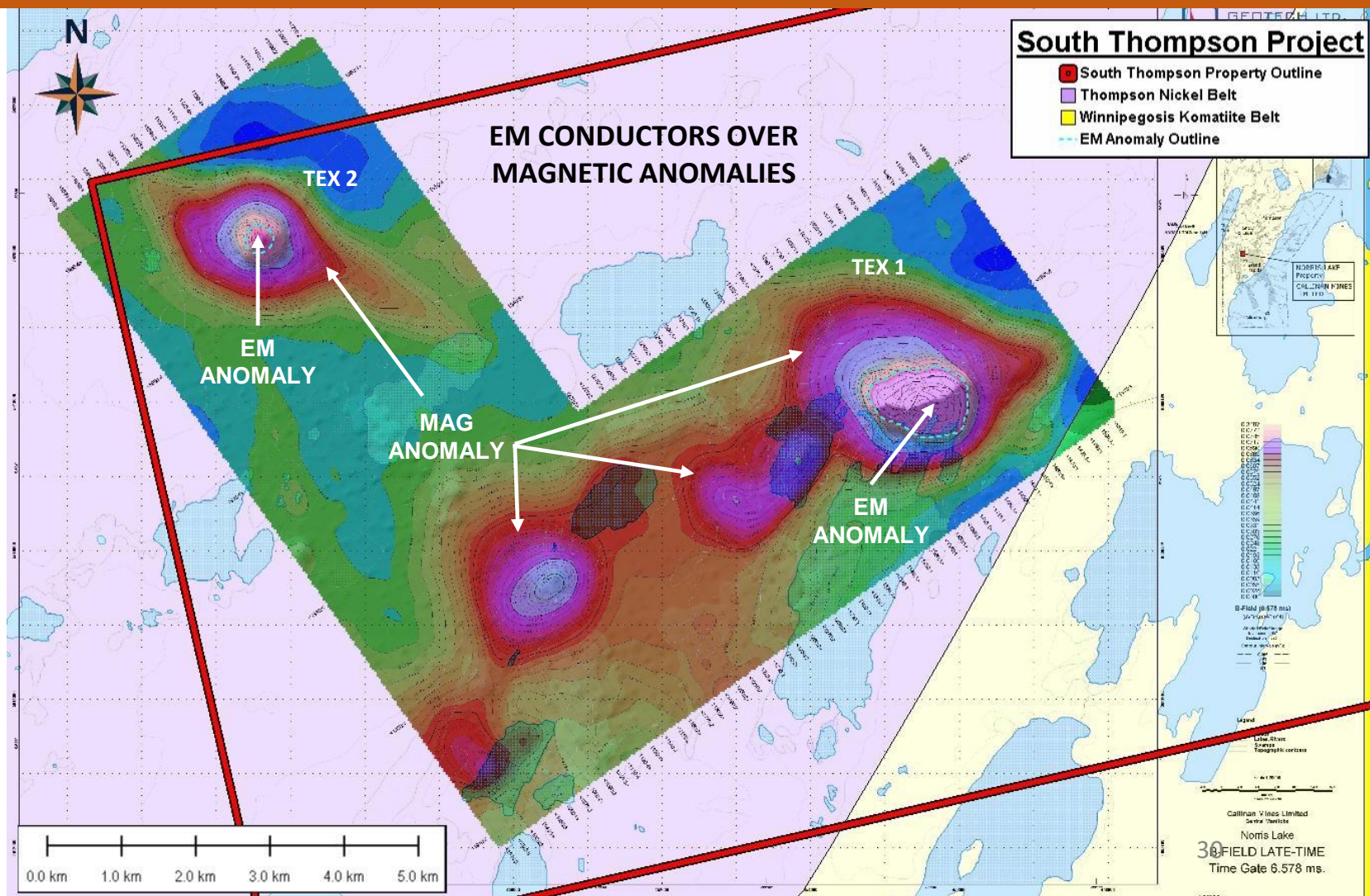
Data disclosed in this presentation relating to historical sampling and drilling results is historical in nature. Neither the Company nor a Qualified Person has yet verified this data and therefore investors and interested parties should not place undue reliance on such data. In some cases the data may be unverifiable due to lack of drill core or open-workings. The potential quantity and grade of any exploration target in this presentation is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the exploration target being delineated as a mineral resource.

SOUTH THOMPSON PROJECT



TEX 1 & TEX 2 TARGETS

- TEX 1 and TEX 2 targets host significant coincidental electromagnetic (EM) and magnetic (Mag) anomalies from 2007 VTEM airborne geophysical survey.
- Historic drilling by Falconbridge (1997) and Amax (1983) identified nickel mineralization in ultramafic intrusions at TEX 1 & TEX 2.
- Drilling at TEX 1 by Falconbridge in 1997 (DDH WL97-183) missed the EM anomaly but still intersected 24m@0.35% Ni.
- 1983 drilling by Amax at TEX 2 (DDH GR-1-83) intersected 165m@0.32% Ni.





WHY STUHINI?

- ✓ **NEW PROJECTS:**
All road accessible, underexplored with high-potential
- ✓ Well funded with Business savvy management - consistent past success
- ✓ Tight share structure, large insider position, Eric Sprott has participated in all but one post IPO financing
- ✓ Presently seeking strategic partner to advance molybdenum asset
- ✓ Undervalued based on historic Ruby Creek Molybdenum Resource
- ✓ Molybdenum space is “waking up” - ahead of the crowd opportunity
- ✓ Prospective greenfield targets
- ✓ Critical elements for the future of green energy - molybdenum, nickel, copper & zinc
- ✓ Nimble, cost effective and successful exploration with skilled in-house technical team
- ✓ Money raised goes into the ground - no large management salaries, meals and modest marketing



CONTACT INFORMATION

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THANK YOU