



Staged entry into stream finance while incubating advanced gold exploration

February 22, 2021

TSXV: ESX
FRA: EWX1

Forward Looking Information

Cautionary Note Regarding Forward-Looking Information

The information in this presentation has been prepared as at February 22, 2021. This presentation may contain “forward looking statements” and “forward-looking information” within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of Essex Minerals Inc. (the “Company”) with respect to future business activities and operating performance. Forward-looking information is often identified by the words “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions and include information regarding: (i) the amount of future production over any period; (ii) assumptions relating to revenues, operating cash flow and other revenue metrics set out in the Company's disclosure materials; and (iii) future exploration plans. Investors are cautioned that forward-looking information is not based on historical facts but instead reflect the Company's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the future exploration activities planned at the Australian operations and anticipated effects thereof; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; and compliance with extensive government regulation. Exploration results that include geophysics, sampling, and drill results on wide spacings may not be indicative of the occurrence of a mineral deposit. Such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classed as a category of mineral resource. A mineral resource that is classified as “inferred” or “indicated” has a great amount of uncertainty as to its existence and economic and legal feasibility. It cannot be assumed that any or part of an “indicated mineral resource” or “inferred mineral resource” will ever be upgraded to a higher category of resource. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into proven and probable reserves. This forward-looking information may be affected by risks and uncertainties in the business of the Company and market conditions.

All of the scientific and technical information contained herein has been reviewed and/or prepared by Patrick Harford BSc (Hons), a “Qualified Person” within the meaning of National Instrument 43-101-Standards of Disclosure for Minerals Projects. For further details of the Company's procedures and policies for data verification, the reader is referred to the Company's website at www.essexminerals.com.

Share structure

February 2021 | ESX:V

28,955,501

Shares Outstanding
(post \$0.55 placement)

2,100,000

Options (\$0.40)

552,000

Warrants (\$0.25-\$0.55)

31,428,501

Fully diluted

\$5,791,000

Market Capitalisation
at \$0.20/share

Experienced management



Paul Loudon *President & CEO*

Mining analyst with more than 35 years experience in resource company management, corporate finance structuring and arrangement, and investment analysis for corporate finance and stockbroking firms in Sydney and London. Extensive experience as an executive and non-executive director of publicly listed resource companies. Previously CEO of BDI Mining Corp, DiamondCorp plc and Head of Equities for Loeb Aron & Company Ltd in London.

Elena Tanzola *CFO*

Ms Tanzola is a founding partner and senior analyst with Cipher Research, with over 10 years experience in the metal and mining industry with a primary focus on financial analysis. During the past five years, Ms. Tanzola has focused on developing mining equity valuation models and financial structuring and undertaking proprietary mining sector analysis. She holds a BA in International Relations with a minor in Economics from the University of British Columbia. She is currently completing a professional finance designation under the Canadian Securities Institute.

Patrick Harford *VP Business Development*

Mining executive with more than 40 years experience in gold and diamond exploration, project development and production in Australia, Vietnam, China, Portugal, the DRC, Zimbabwe, South Africa and Botswana. Previously executive director of Mercator Gold plc, County Diamonds Ltd, Auridiam Consolidated NL, Zapopan NL and Grants Patch Mining Ltd.

James L. Harris *Independent Director*

James L. Harris, a former corporate, securities and business lawyer with extensive experience with the acquisition and disposition of assets, corporate structuring and restructuring, regulatory requirements and corporate filings, and corporate governance. Mr. Harris has completed the directors education program of the Institute of Corporate Directors and is an Institute accredited director (ICDD). Mr. Harris has also completed a graduate course in business at the London School of Economics. Mr. Harris was a director of Mason Resources Corp. until its acquisition by Hudbay Minerals Inc. He is currently a director of Entree Resources Ltd and Farstarcorp Investment Corp.

Meghan Lewis *Independent Director*

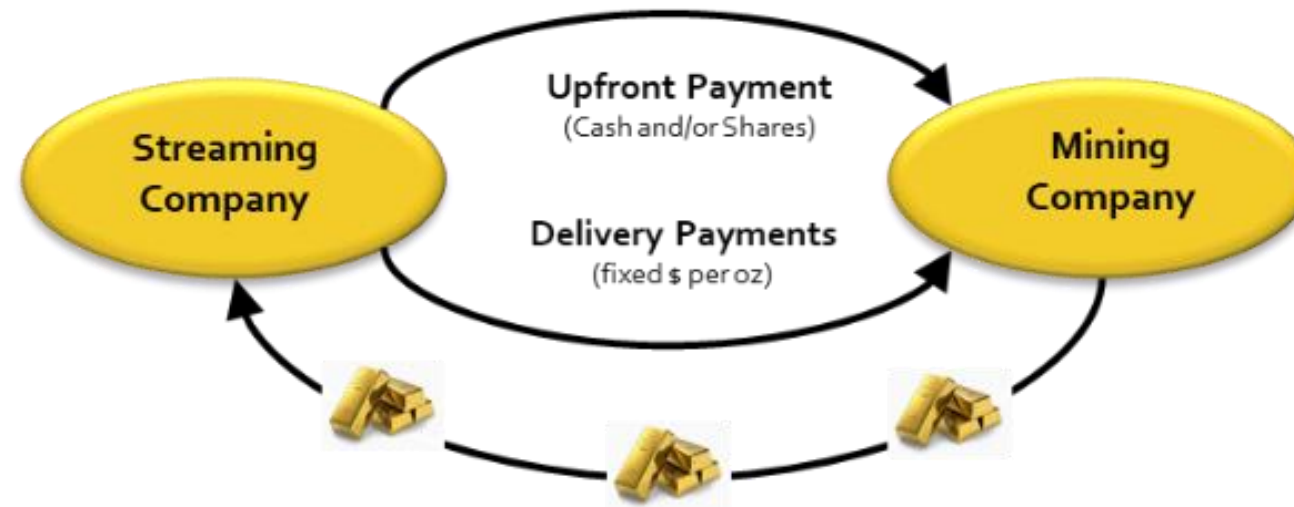
Ms Lewis is a mining analyst and corporate finance professional with almost 20 years experience in all aspects of the resources industry. She has strong links into the Canadian mining corporate finance sector and was previously Vice President, Corporate Development for Aura Minerals Inc. Prior to Aura, she spent eight years as a senior mining analyst with the Dundee Group of Toronto. She holds a B.Sc. Hons in Geological Science from Queens University, an M.Sc. Geology from Dalhousie University and commenced her career as an exploration geologist with Golden Star Resources.

Staged entry into stream finance



Stream finance

- ❑ A **metal stream** is a purchase agreement that provides, in exchange for an **Upfront payment**, the right to purchase a fixed percentage of the metals produced from a mine, at a fixed or percentage of spot price ("**Delivery payment**").
- ❑ **Metal stream** agreements are often larger in size than royalty agreements, have more flexibility in the negotiation of terms and conditions, and generally provide both parties with tax advantages. They provide an innovative form of mine finance which is not dilutive to existing shareholders.
- ❑ Metal stream and royalty finance companies are rated highly by the market and trade at much higher multiples of their gross profit than stand alone mining companies. Streaming companies are trading at between 10x and 20x gross profit.








Stream pipeline

Streams - agreed	Streams - in negotiation	Streams & Royalties targeted
ROFR on gold re-leach operations in Mexico and Chile.	Operating gold mine	Precious metals streams – Australia and the Americas
	A long-life renewable energy project	Royalties earning cash but not moving the dial for a major or mid-tier
	Start-up gold mine	Renewable energy opportunities

- Ideal deal size US\$20-50M, with cashflow within 12 months of first drawdown
- Emphasis on precious metals and copper operations and renewable energy.
- Management teams with a track record of success.
- Focus on projects in Australia or the Americas.
- JV with private streaming company Zola Minerals, Inc. with funding line out of NY.
- Aiming for transformative transaction by end Q2 2021.

Streaming start-up value growth

Streaming Co:	 WHEATON PRECIOUS METALS	 Franco Nevada The GOLD Investment that WORKS	 SANDSTORM GOLD ROYALTIES	 MAVERIX METALS INC.	 METALLA ROYALTY & STREAMING LTD.
Cornerstone Investors	Goldcorp (Wheaton River)	Newmont		Pan Am Silver (28%) Goldfields (20%) Newmont (26%)	Couer Mining (19%)
IPO Price	2.00	15.07	2.00	0.80	1.20
IPO Date	14-Jul-04	07-Dec-07	12-Mar-09	18-Apr-16	01-Sep-16
3 yr price	14.64	33.64	7.60	2.73	4.80
Current	51.86	175.68	10.98	5.57	7.62
First 3 yr return	632.0%	123.2%	280.0%	241.3%	300.0%
Return to Date	2493.0%	1065.8%	449.0%	596.3%	535.0%
Current Market Cap. (12-Jun-20) CDN\$ M	23,247	33,379	2,077	667	262

Project incubation and JV



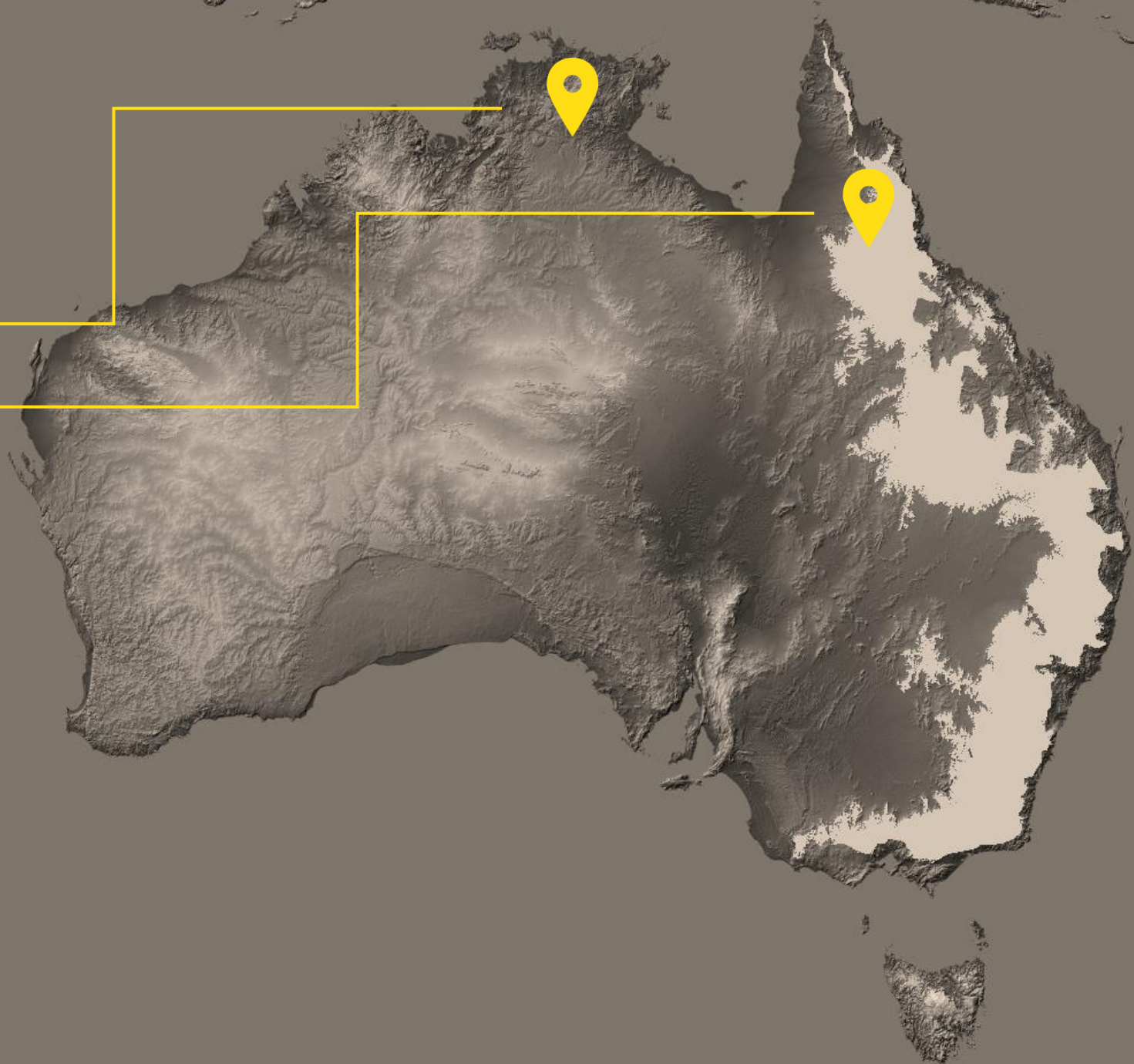
Essex Gold JV Projects

Compass Creek

Cumberland & Mt Turner

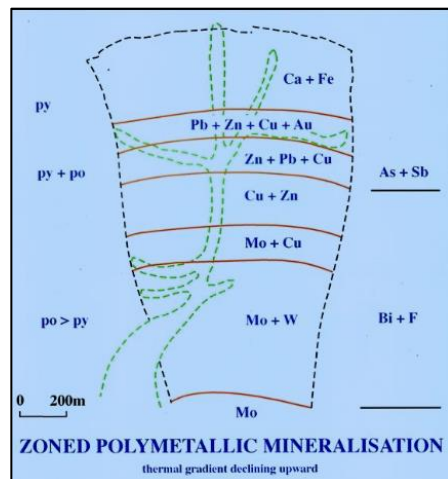
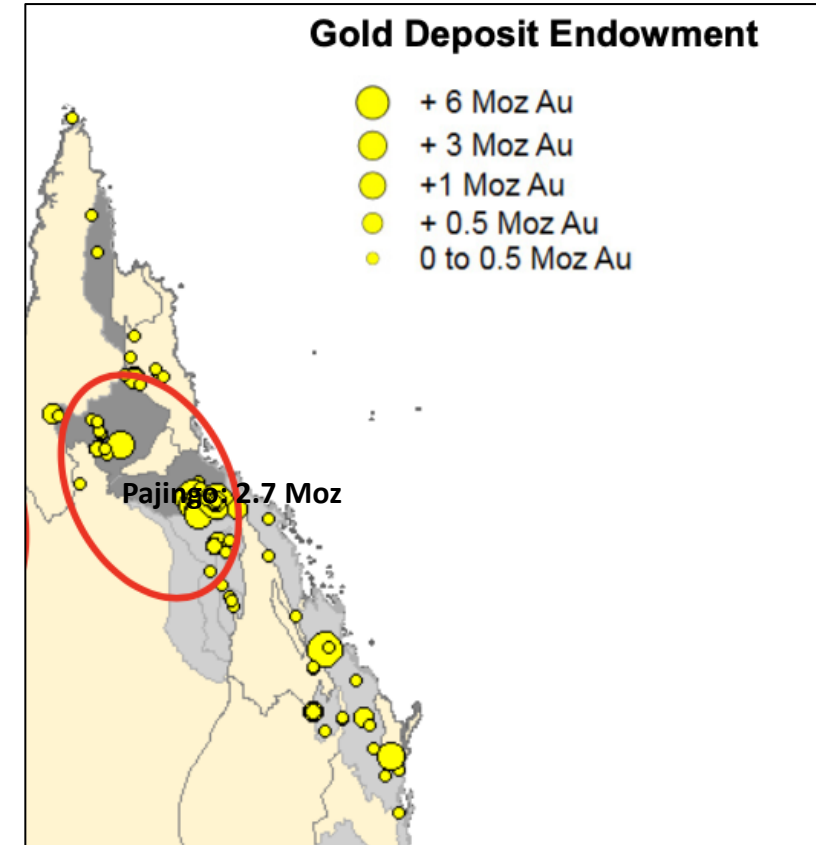
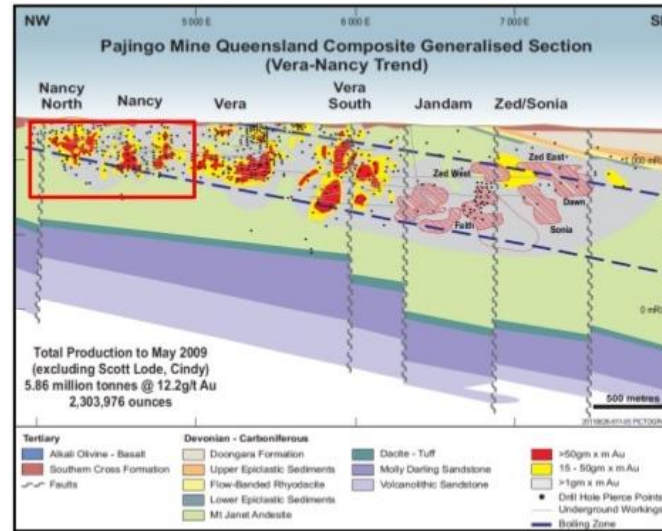
Option and earn-in terms:

- Spend A\$1 million by May 2021 to earn 40% interest in Cumberland, Compass Ck properties and 50% in Mt Turner (completed).
- Option to acquire KNX at independent valuation to secure 80% of Cumberland & Compass Ck (20% partner must contribute or dilute) and 100% of Mt Turner or
- Spend a further A\$3 million to increase to 60% of Cumberland & Compass Ck and 75% of Mt Turner.

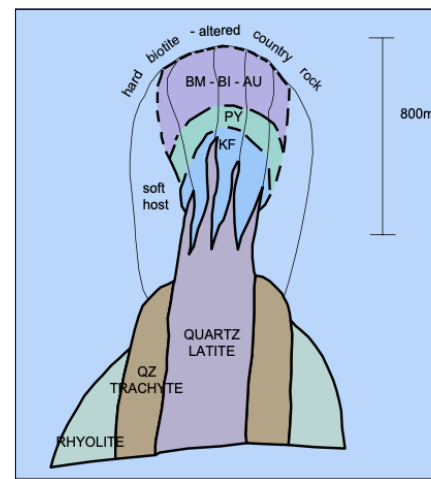


Why North Queensland?

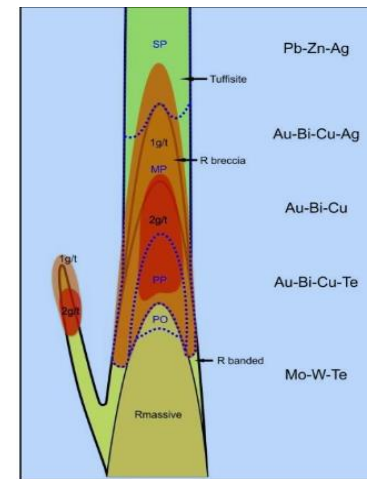
- High density of gold occurrences
- Significant deposits
- Low sulfidation Back Arc epithermal systems - limited alluvial gold train
- Epithermal mineralization associated with sub-volcanic porphyry systems
- Under-drilled compared to WA**
- Cost-effective exploration
- Tier 1 infrastructure & title system



Kidston: 5 Moz



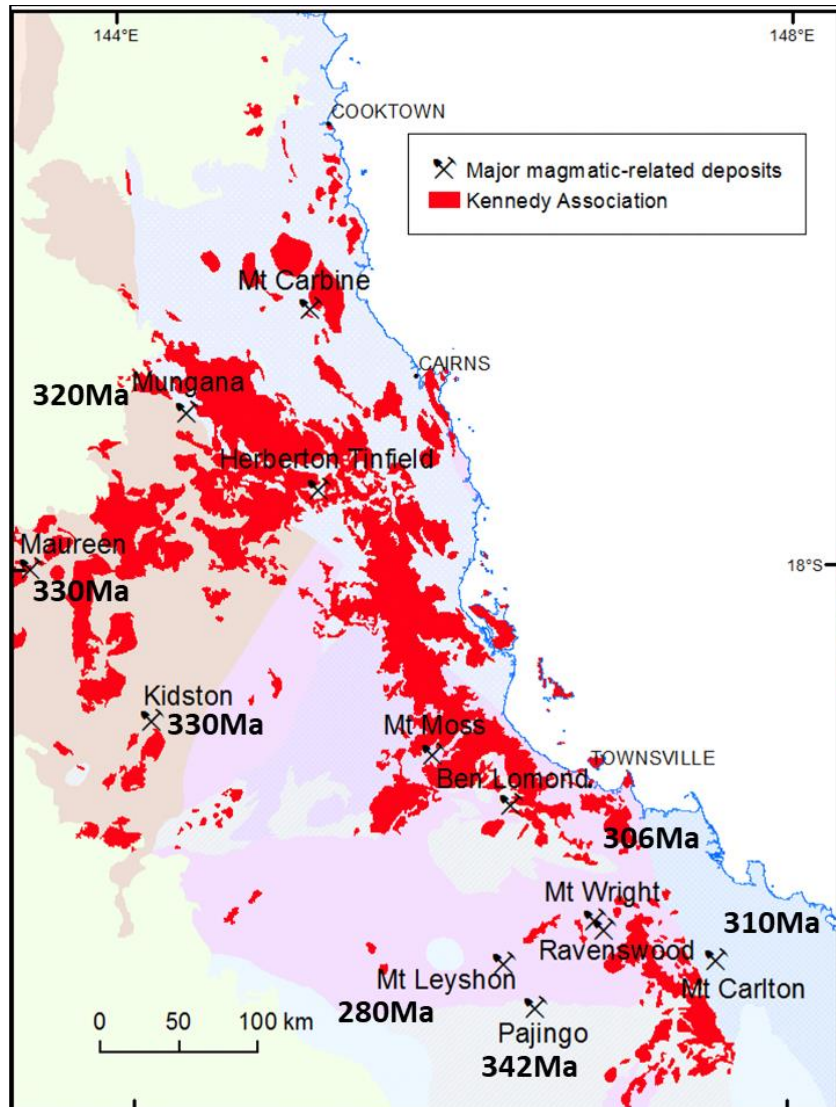
Mount Leyshon: 3 Moz



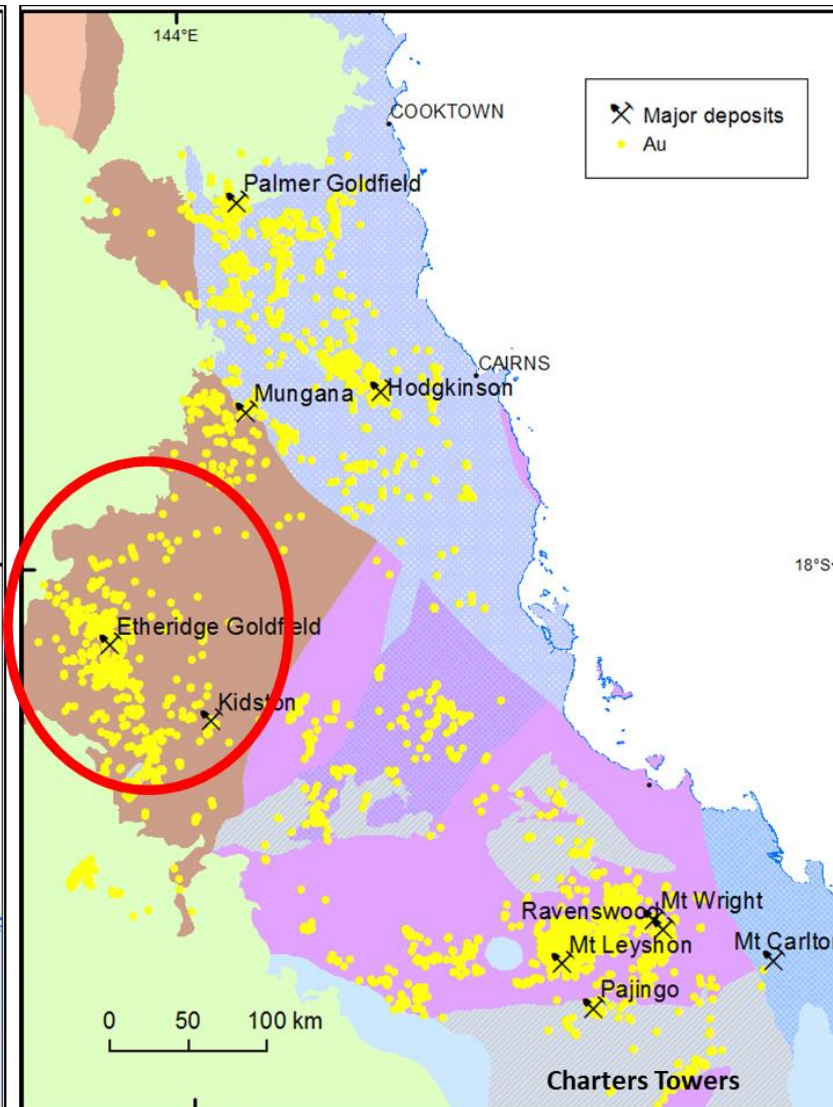
Mount Wright: 1 Moz

◀ Zonation of metals (base metals, bismuth) and other indicator mineralogy (fluorite) important in and around epithermal systems. Structural traps/competent rocks required.

Looking for the next Kidston



Age of Major Gold Deposits North Queensland

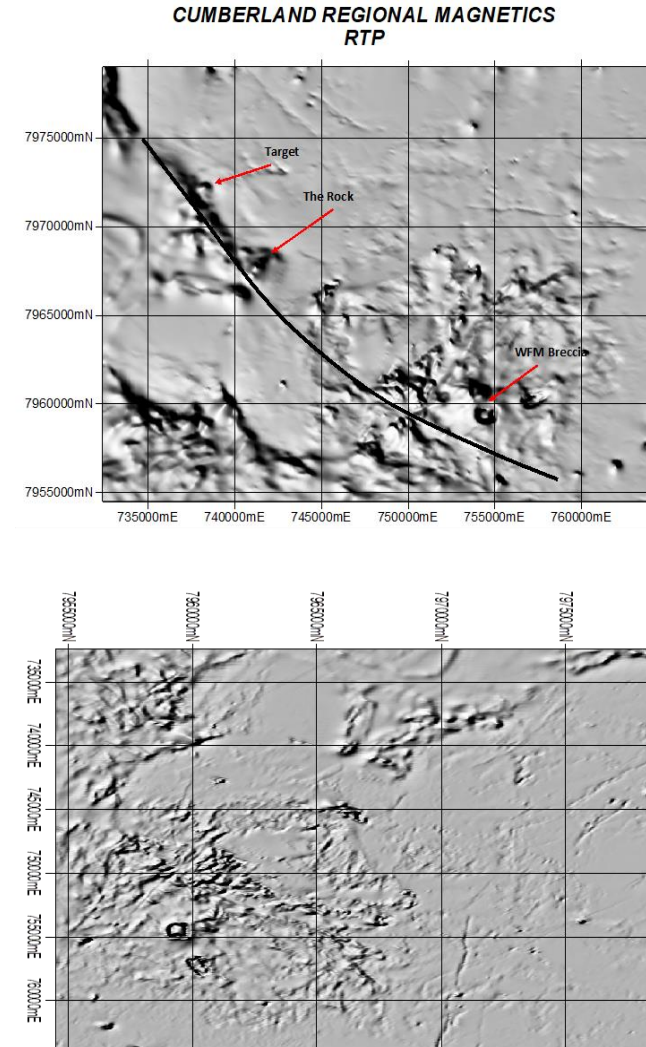
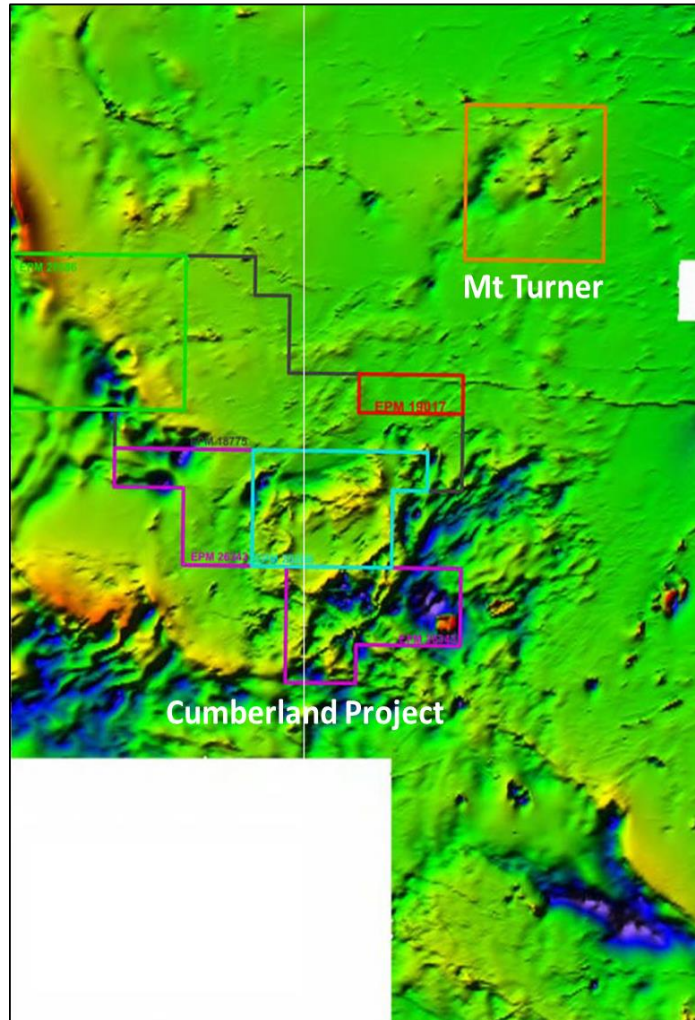
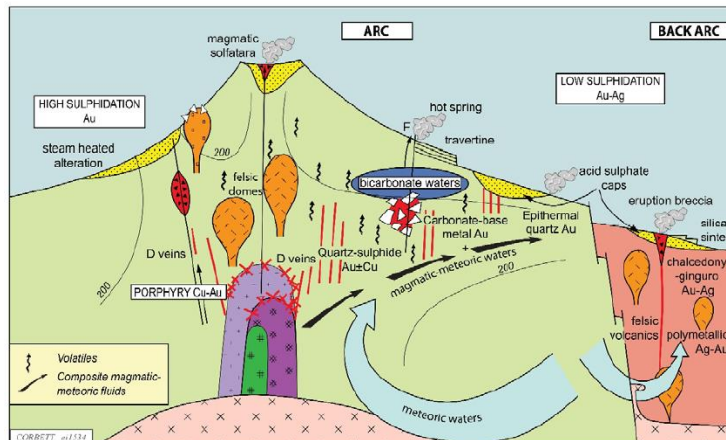


Gold Occurrences North Queensland

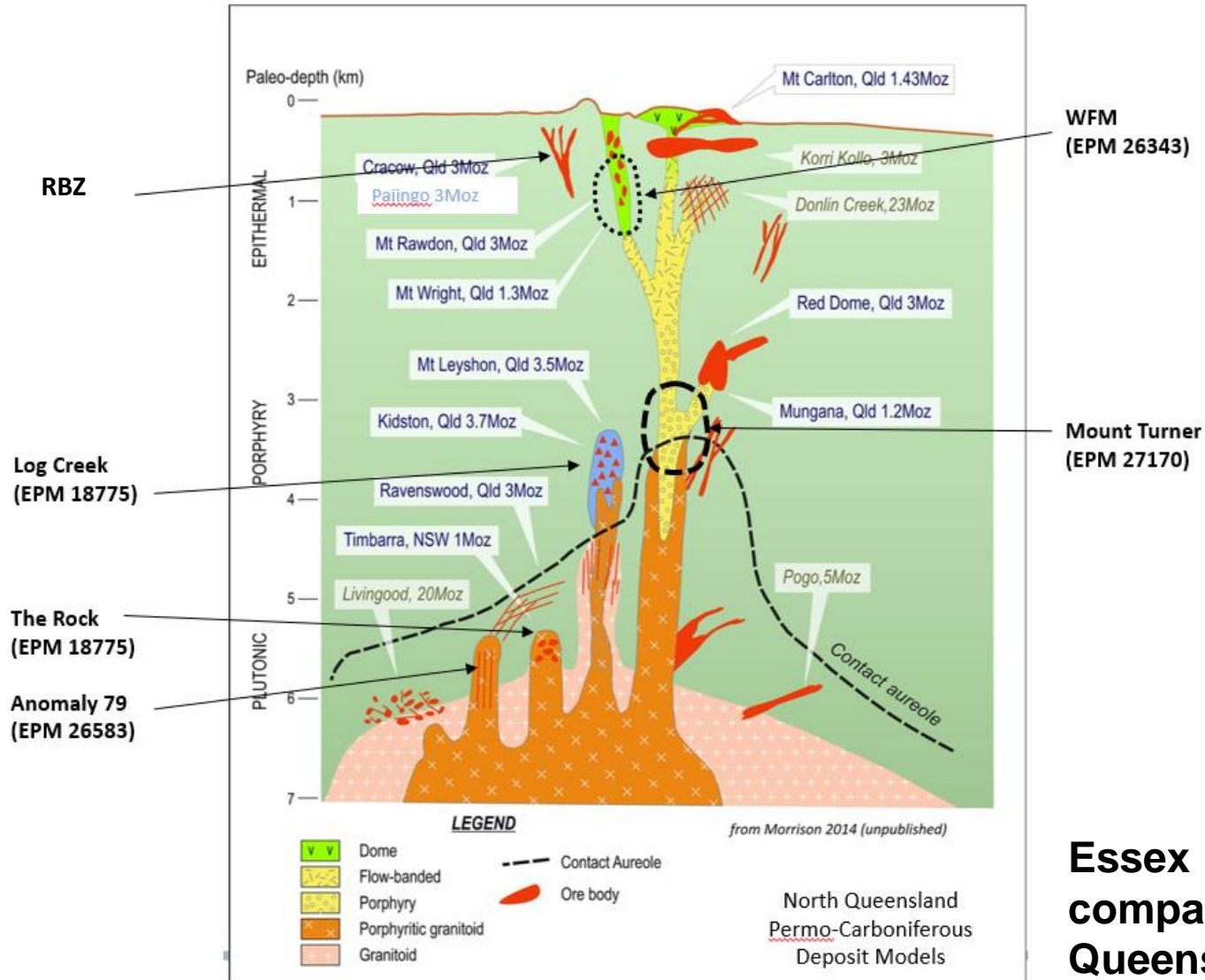
Large regional structures

Cumberland Project

- Major company exploration approach by private company KNX Resources.
- Camp-scale staking and prospecting over eight years.
- 25,024 ha project area. Granted Exploration licences. All permits in place.
- Targeting low sulfidation epithermal deposits in back arc setting.
- Potential for high-grade gold and silver.



Deposit models



Typical terrain, Cumberland project

Essex KNX JV Prospects compared to major Queensland Deposit Models

Cumberland Project



Rock chips:
8.8 g/t Au + 529 g/t Ag

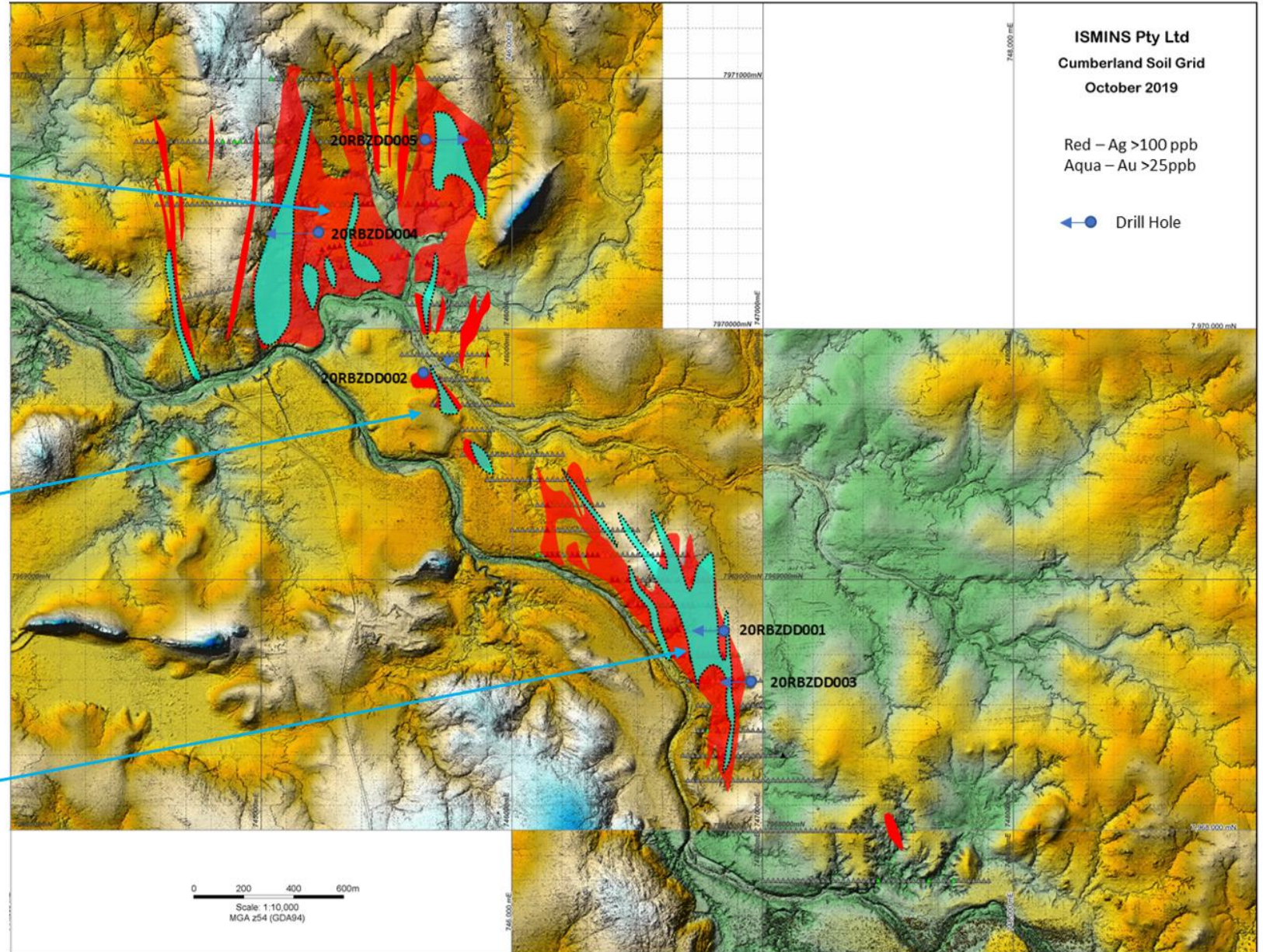


Rock chips:
74 g/t Au + 429 g/t Ag



Rock chips:
5.48 g/t Au + 12,650 g/t Ag

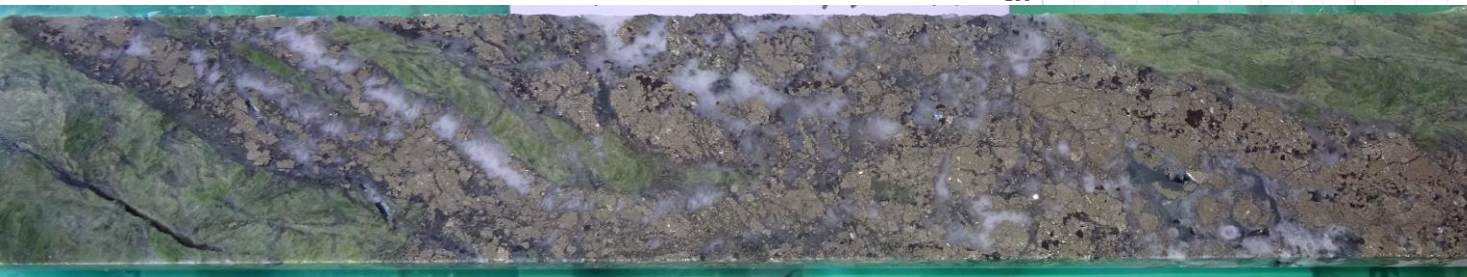
DD001 - 6.4m @
18.8 g/t Au and
160.6 g/t Ag



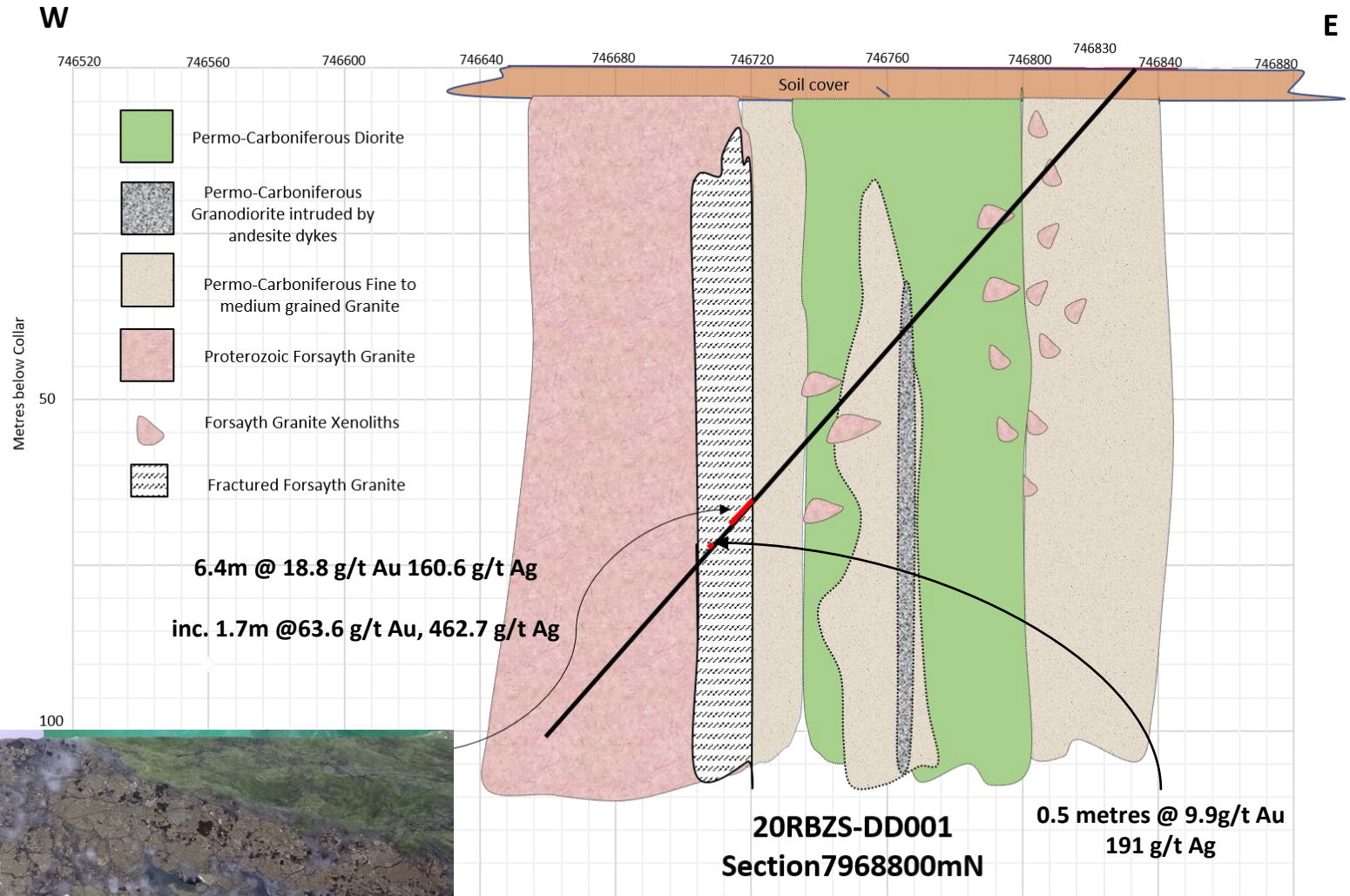
RBZ Structural Zone



20RBZS-DD001 collar location - RBZ South Prospect

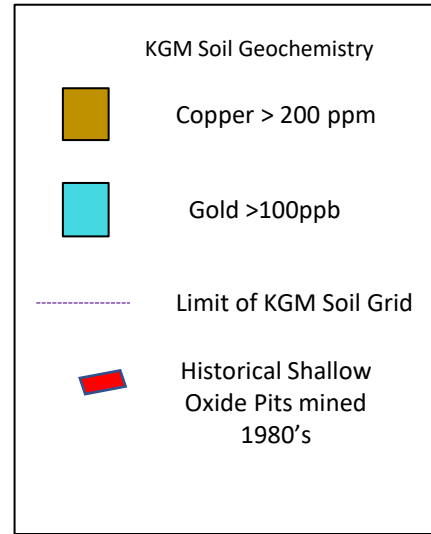


20RBZS-DD001 - sawn core 144.15m – 144.5m

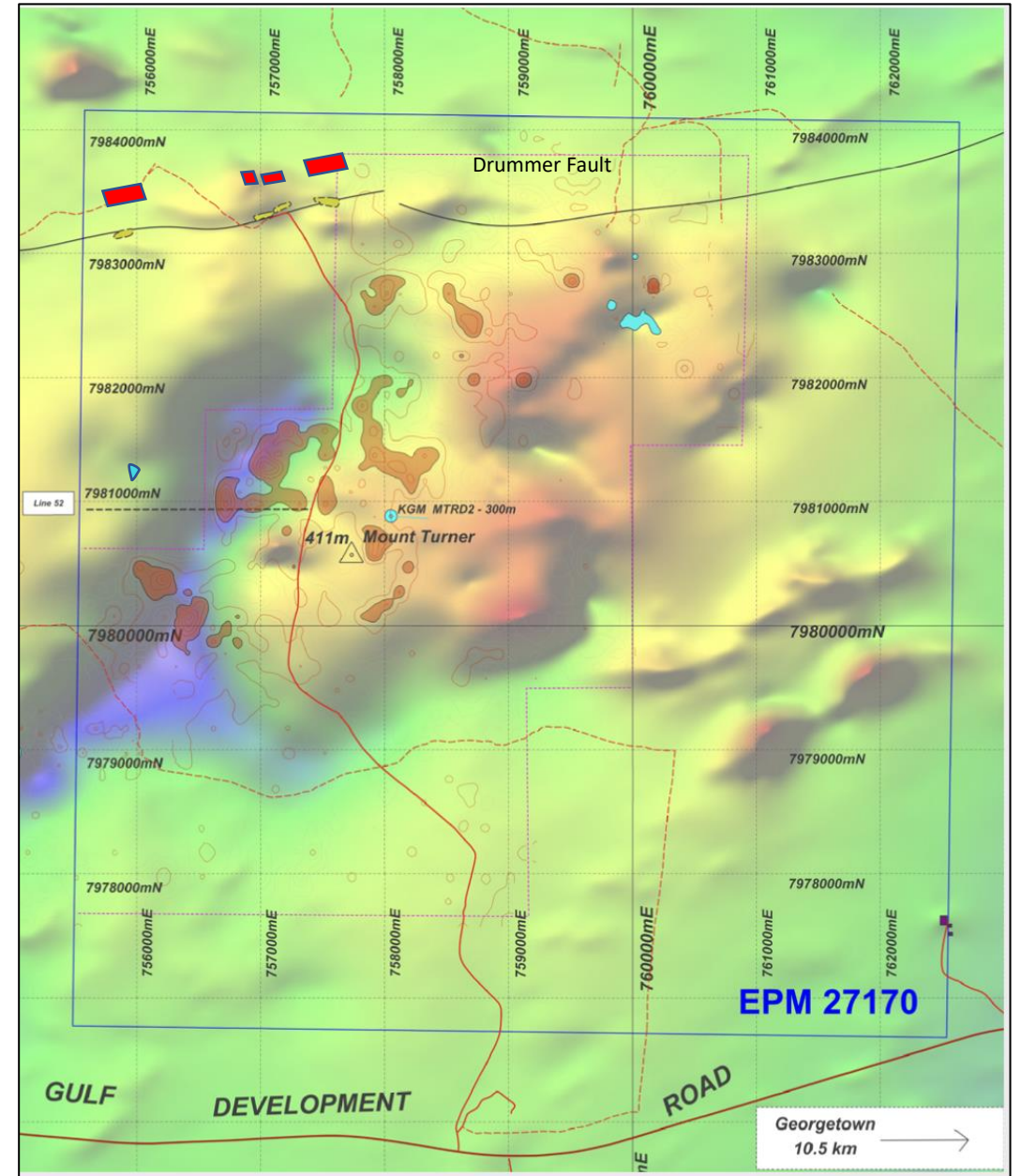


Mt Turner Project

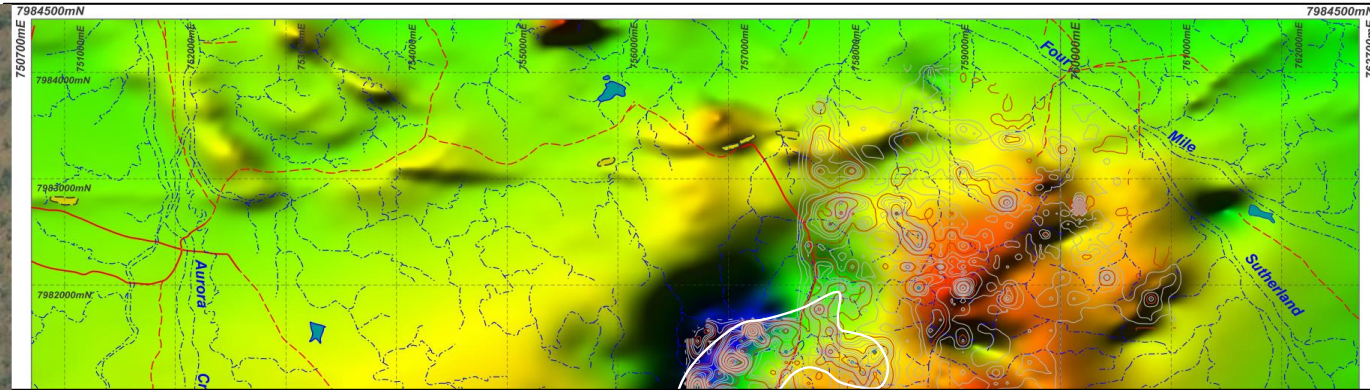
- Epithermal gold target along the 14km Drummer fault.
- Historical shallow pits and historical drilling averaging 2g/t Au in oxides over 8m widths.
- LIDAR aerial survey completed July 2020 to define drill targets for drilling in 2021.
- Permits for drilling in place.
- Extensive (km scale) copper in soil geochemistry (Kidston Gold Mines) coincident with magnetics.
- Potential for large porphyry Cu-Au in addition to high-grade gold target with scale sufficient to interest a major.
- 50%, moving to 75-100%



Right: Geochemistry on Aeromagnetics



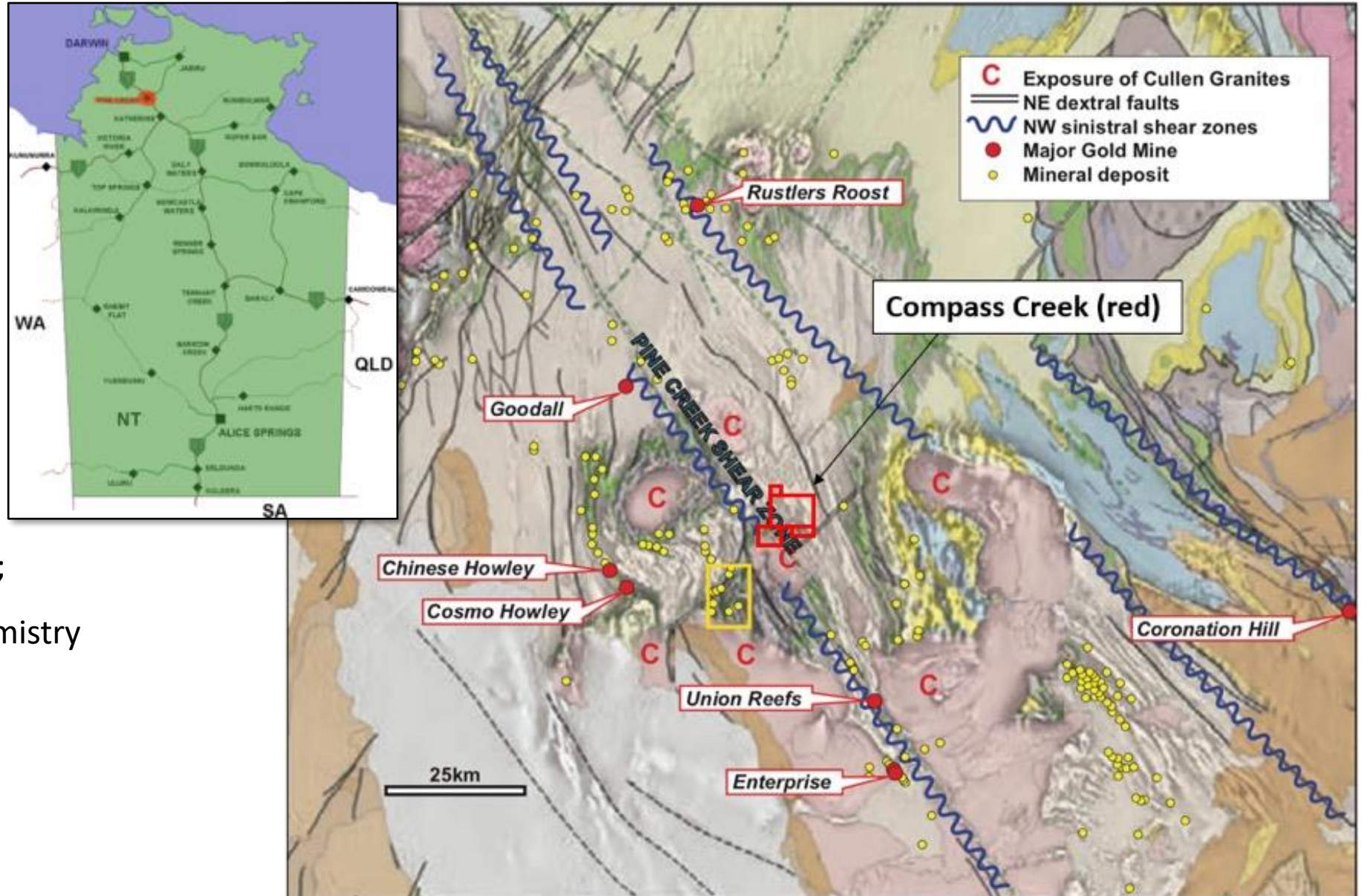
Drummer Fault



Sample Number	Sample Type and Assay Au g/t Ag g/t	Location	
DF 1	Sulphide 1.8 5.1	757047	7983228
DF 2	Sulphide 1.3 13.4	757047	7983228
DF 3	Sulphide 1.2 3.4	757047	7983228
DF 4	Sulphide 3.4 42	757168	7983349
DF 5	Sulphide 2.6 6.3	757168	7983349
DF 6	Sulphide 4.2 24	757447	7983336
DF 7	Oxide 11.2 45	757447	7983336
DF 8	Oxide 0.4 2	757447	7983336
DF 9	Oxide 0.6 10	757447	7983336
DF 10	Oxide 29.4 31	757447	7983336
DF 11	Sulphide 2.1 49.6	757447	7983336
DF 12	Sulphide 3.3 55	757447	7983336

Compass Creek Project

- 3 Granted EL's covering 64,000 ha
- Located in Pine Creek Goldfield, 130 km from Darwin, which has produced +5M oz of gold
- 28km north of Kirkland Lake's 2.5Mtpa Union Reefs mill
- Targeting high-grade orogenic gold mineralisation;
- \$1m geophysics and geochemistry programs completed
- Drilling 2021.
- Option to earn/acquire 80%



Essex investment case

1. Management team with extensive experience in mining operations and mining corporate finance.
2. Growth strategy and demonstrated ability to execute.
3. Gold exploration properties in Australia with potential for large high-grade gold deposits.
4. Additional work around the RBZ discovery with work to commence at Mount Turner in 2021.
5. Agreement in place for staged entry into cashflow generating gold and precious metal streams in JV with private streaming company Zola Minerals.
6. Potential to spin out exploration into separate listing.
7. Tight share structure and modest market capitalization.
8. Cash on hand \$2.0M.