

Essex Minerals Inc.

Building value through incubating advanced gold exploration with staged entry into stream finance

July, 2021

TSXV: ESX
FRA: EWX1

Forward Looking Information

Cautionary Note Regarding Forward-Looking Information

The information in this presentation has been prepared as at July 19, 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

July 2021 | ESX:V

Essex Minerals Inc.

33,955,501
Shares Outstanding
(post acquisition of KNX Resources)

2,100,000
Options ($0.40)

552,000
Warrants ($0.25-$0.55)

36,428,501
Fully diluted

$5,772,000
Market Capitalisation
at $0.17/share

Experienced management

Essex Minerals Inc.

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 Farstarcap 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.

Strategy

Essex Minerals Inc.

- Leverage management's extensive industry network and experience to identify drill-ready mineral exploration properties in Tier 1 locations.
- Focus on precious metals, copper and battery materials.
- Negotiate Stage 1 option and earn-in joint ventures where Essex can earn its initial interest by spending money on exploration or arranging production finance (royalties and streams).
- Projects which can generate "maximum bang for the buck".
- Determine Stage 2 based on results
  - Acquisition – e.g. KNX Resources
  - Spin-out – e.g. Optegra Capital
  - Relinquishment

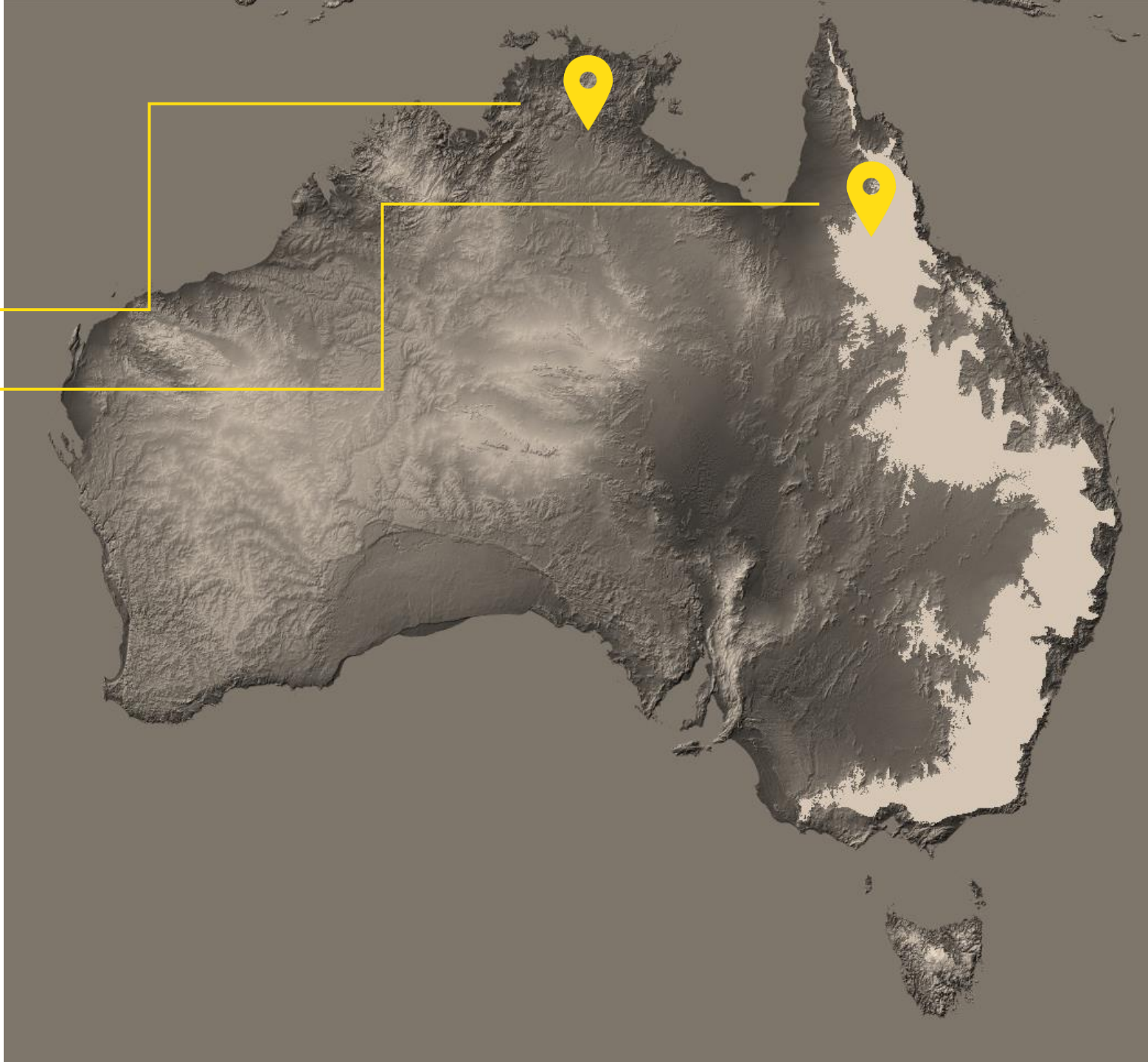
Project incubation through JV exploration



Australian gold projects

Compass Creek

Cumberland & Mt Turner

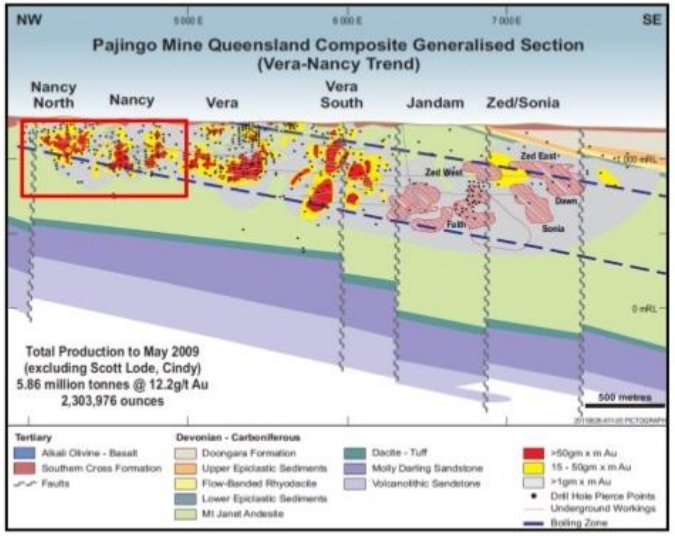


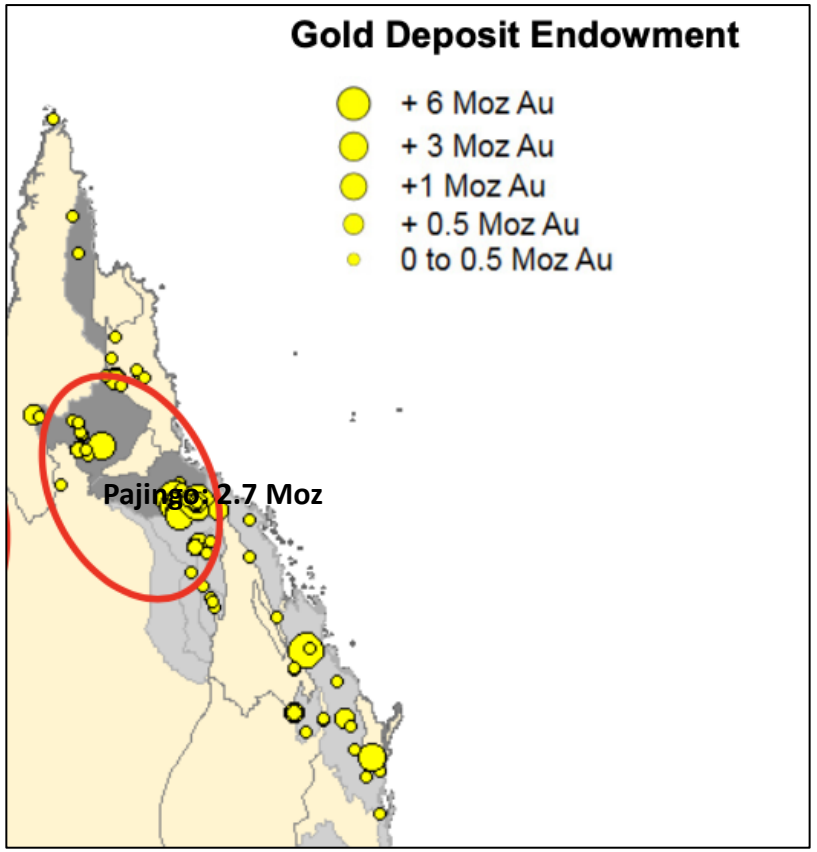
Option and earn-in terms:

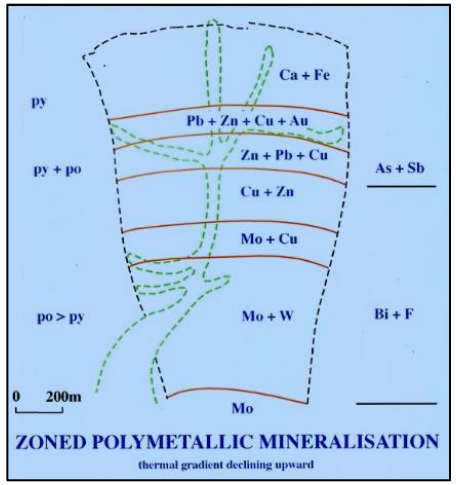
- Earned 40% interest in Cumberland, Compass Ck properties and 50% in Mt Turner during 2020 by spending A$1,000,000 on exploration.
- Agreed acquisition of KNX Resources in 2021 for 5,000,000 ESX shares. On closing, ESX will have 88% of Cumberland and Mt Turner, and 100% of Mt Turner.

Why North Queensland?

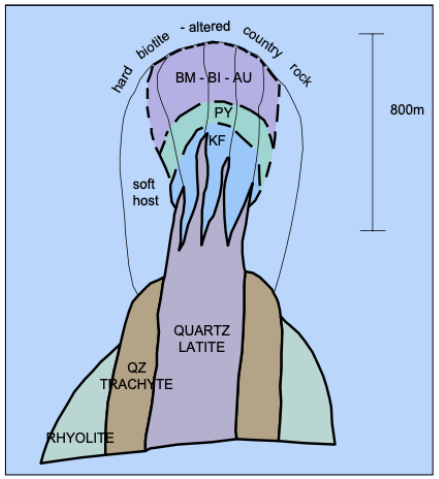
- High density of gold occurrences
- Significant deposits
- Low sulfidation Back Arc epithermal systems - limited alluvial gold train
- Epithermal mineralization associated with sub-volcanic porphyry systems
- **Under-drilled compared to WA**
- Cost-effective exploration
- Tier 1 infrastructure & title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



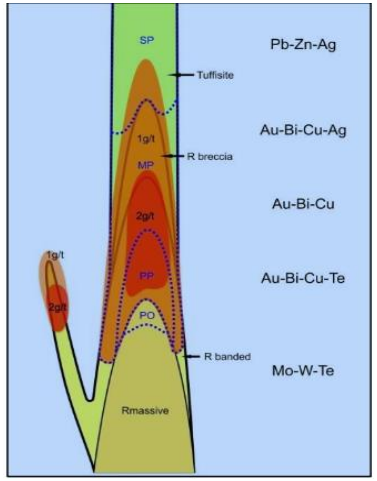




Kidston: 5 Moz



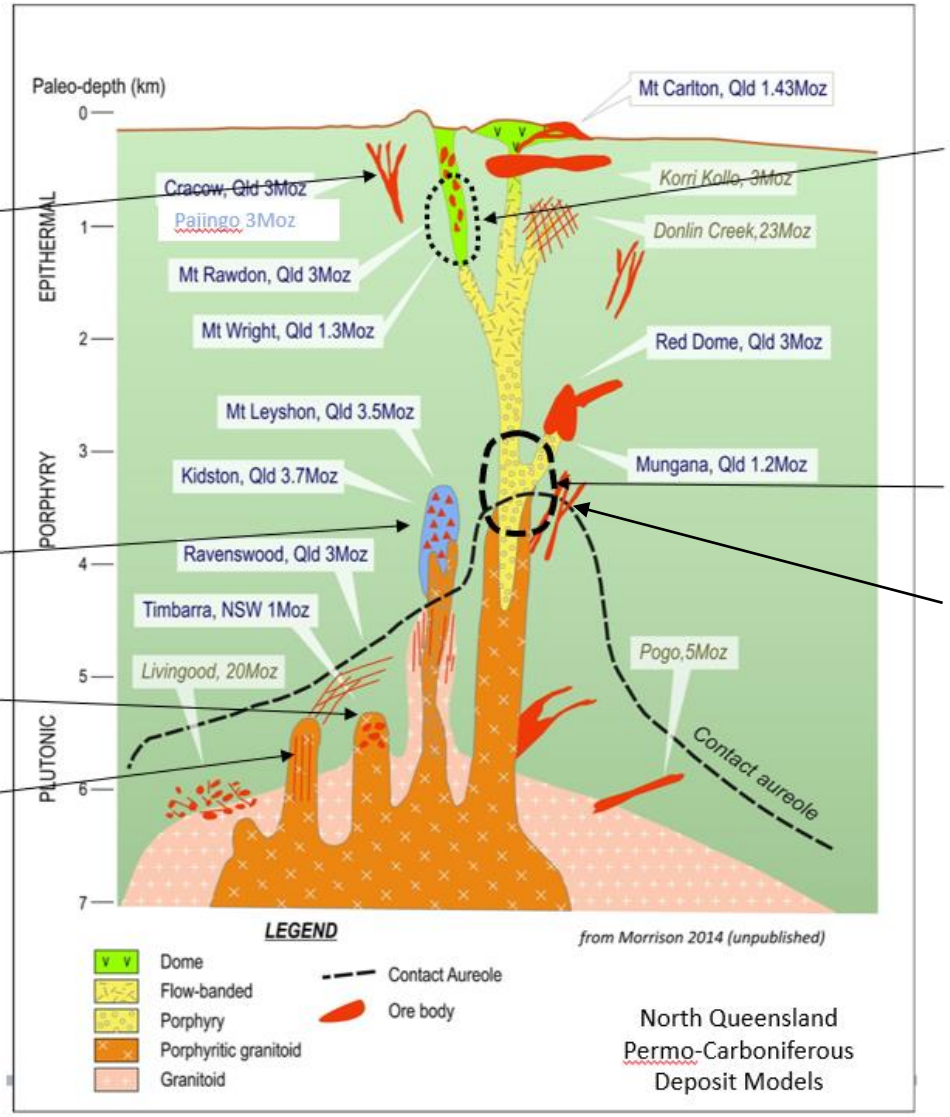
Mount Leyshon: 3 Moz



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.

KNX project deposit models



RBZ (EPM 18775)

Log Creek (EPM 18775)

The Rock (EPM 18775)

Anomaly 79 (EPM 26583)

WFM (EPM 26343)

Mount Turner (EPM 27170)

Drummer Fault (EPM 27170)



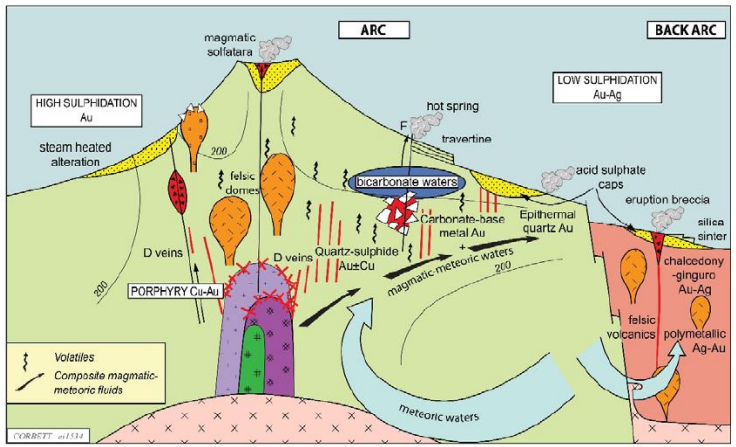
Typical terrain, Cumberland project

Essex KNX Prospects compared to major Queensland Deposit Models

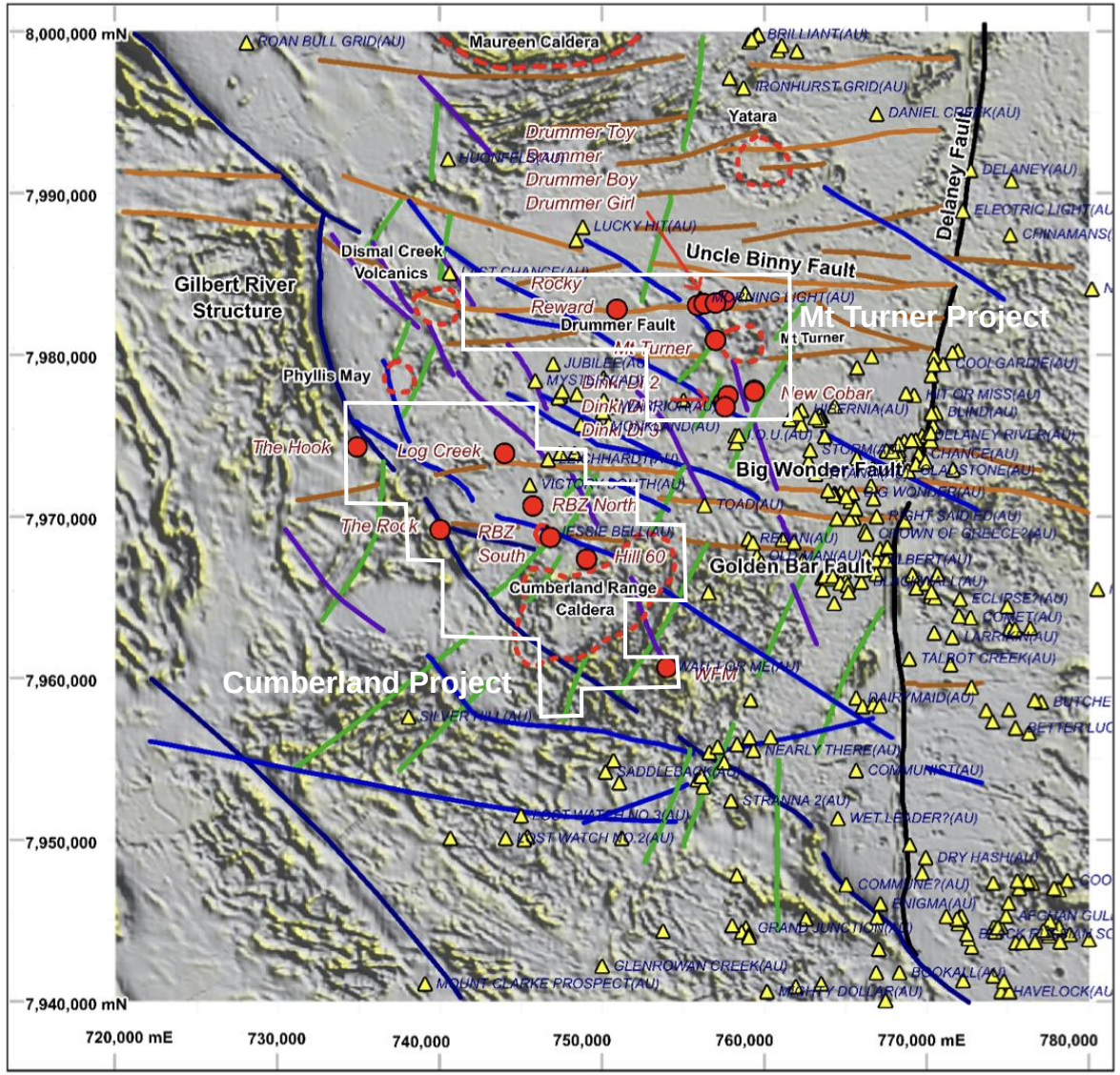
Large regional structures

Mt Turner & Cumberland Projects

- 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.



Aeromagnetic Linears overlain Reprocessed Amag 1VD Image



Essex/KNX Target

Regional Au Target

Major Linears:

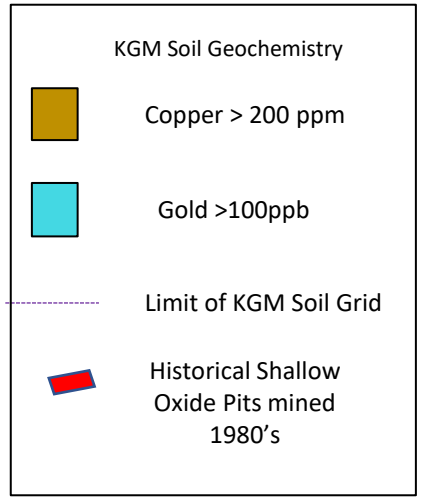
- NE
- NW
- WNW
- E-W
- N-S

Permo-Carboniferous Intrusive Centre

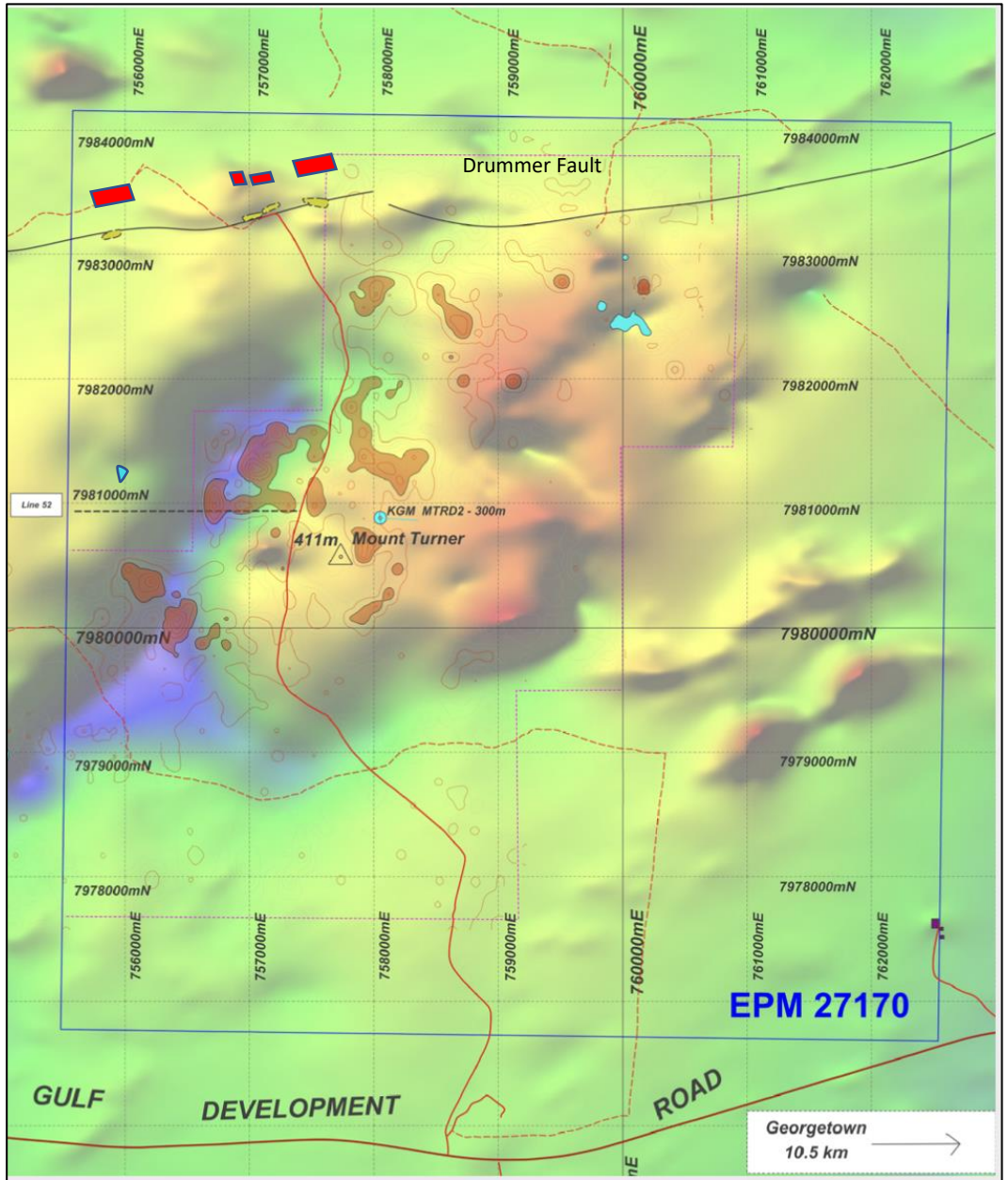
0 — 20
kilometres

Mt Turner Project

- Epithermal gold target along the 19km Drummer Fault.
- LiDAR aerial survey completed 2020 to define drill targets for drilling in 2021.
- Historical shallow pits and historical drilling averaging 2g/t Au in oxides over 8m widths.
  - Drummer Toy returned intercepts up to 12m at 6.45g/t Au in surface oxide zone. Drilling of sulfide zone below the pits about to start.
- Permits for drilling in place. High likelihood of exploration success and potential low cost of discovery.
- 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.
- ESX interest 100% after KNX acquisition.



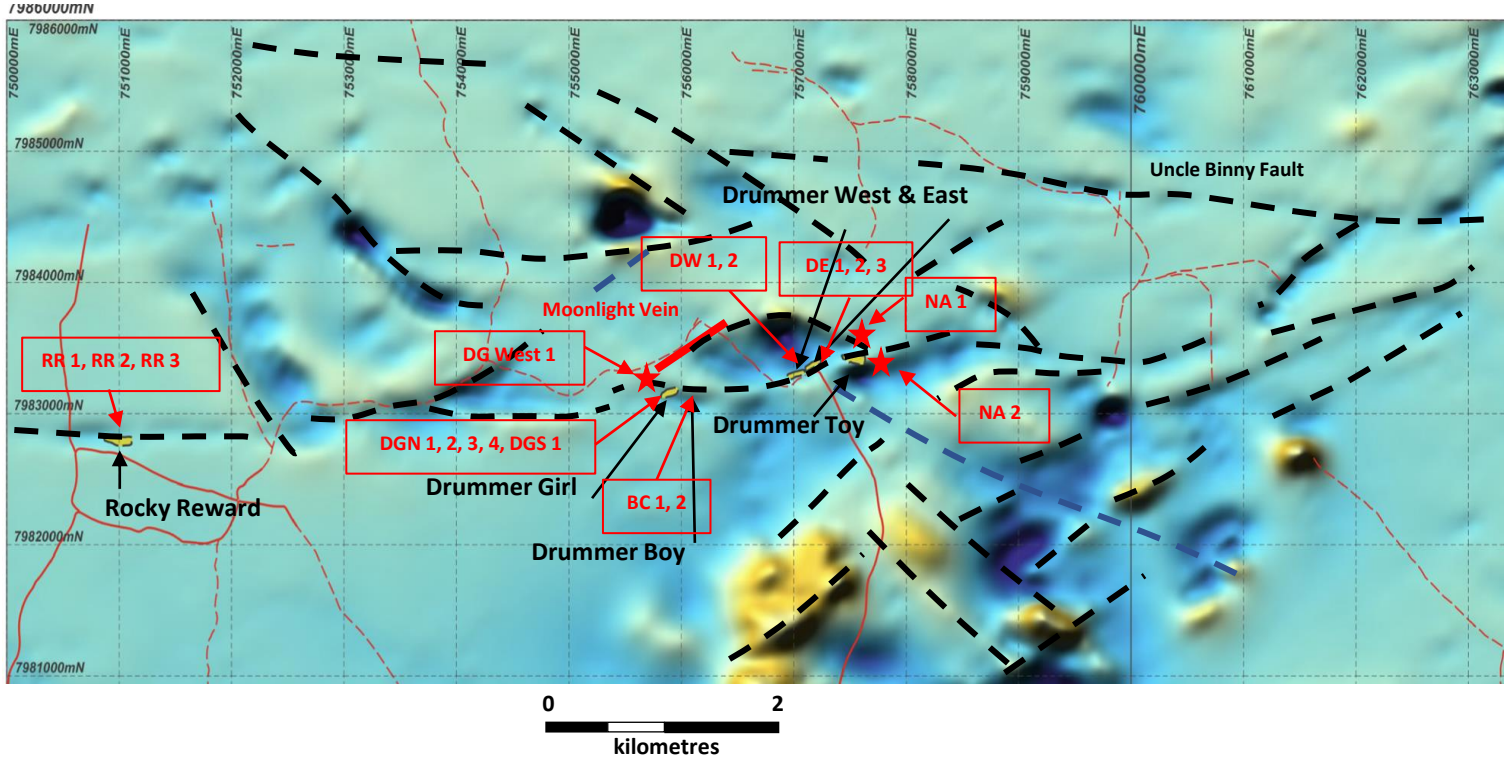
Right: Geochemistry on Aeromagnetics



Mt Turner Project – Drummer Fault

Essex Minerals Inc.

Magnetic linears, eastern Drummer Fault – with sample locations

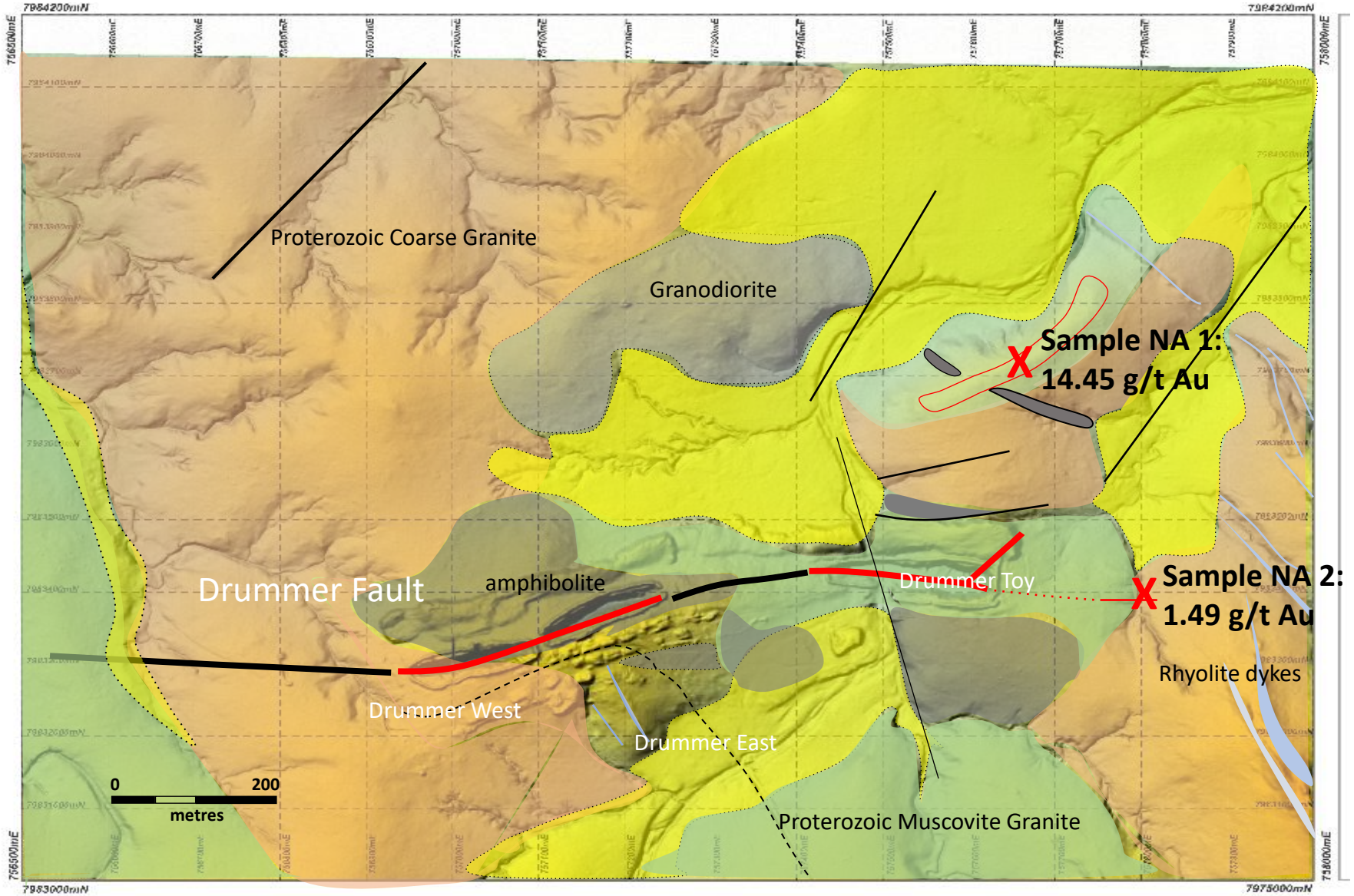


Drummer Fault 2021 reconnaissance program

Sample No	Location	Easting	Northing	Description	Au (pm)	Ag (ppm)
BC 1	Drummer Boy Excavation	756347	7983236	silicified granite cut by numerous 1 cm wide qtz veinlets	**3.410**	25.400
BC 2	Drummer Boy Excavation	756315	7983232	Breccia completely replaced by silica with disseminated sulphides	2.280	13.400
DGN 1	Drummer Girl North Pit dump	755852	7983194	silicified rhyolite (?) strongly oxidised with abundant FeOx	2.070	16.300
DGN 2	Drummer Girl North Pit	755857	7983186	as above but fresh pyrite to 2%	**4.020**	14.200
DGN 3	Drummer Girl North Pit	755890	7983126	Breccia infilled by FeOx completely oxidised	0.150	3.200
DGN 4	Drummer Girl North Pit	755892	7983167	silicified breccia original rock not identified cut by network of fine quartz veinlets with 4% disseminated sulphides	**15.300**	34.700
DGS 1	Drummer Girl South Pit	756943	7983284	quartz vein material with FeOX staining	**13.850**	22.800
DG West 1	200m west of Drummer Girl Pit	755662	7983106	Siliciified strongly iron stained rhyolite slickensided - outcrop	**1.170**	**11.000**
RR 1	Rocky Reward dump	750825	7982812	Massive milky quartz with 1% sulphides	0.260	6.300
RR 2	Rocky Reward dump	750875	7982807	Silicified breccia with 2% disseminated sulphides	**7.990**	35.000
RR 3	Rocky Reward dump	751087	7982800	Fault breccia cut by numerous hairline qtz veins	2.300	7.800
NA 1	NE ridge 300m northeast of Drummer Toy Pit	757659	7983757	oxidised gossanous quartz veined rhyolite	**14.450**	11.600
NA 2	200 m East of DT Pit - creek outcrop	757804	7983421	fractured quartz vein 1m wide with 1 % pyrite	1.490	4.900
DE 1	Drummer East Pit north wall	757231	7983388	3cm wide qtz vein in shear trending 215 in metadolerite	0.100	7.700
DE 2	Drummer East Pit	757137	7983355	milky white quartz vein 1m wide trending 225	0.180	1.600
DE 3	Drummer East Pit south wall of pit	757134	7983350	3m wide zone gossanous quartz veinlets trending 090	**4.780**	8.000
DW 1	Drummer West Pit	756962	7983293	exposed silicified fault breccia 1.5m wide trending 250	2.660	30.800
DW 2	Drummer West Pit	756964	7983291	outcrop sulphidic silicified granite breccia	1.110	26.600
MAX					**15.300**	**35.000**
MIN					**0.100**	**1.600**
AVE					**4.309**	**15.628**
MEDIAN					**2.290**	**12.500**

Mt Turner Project – Drummer Fault

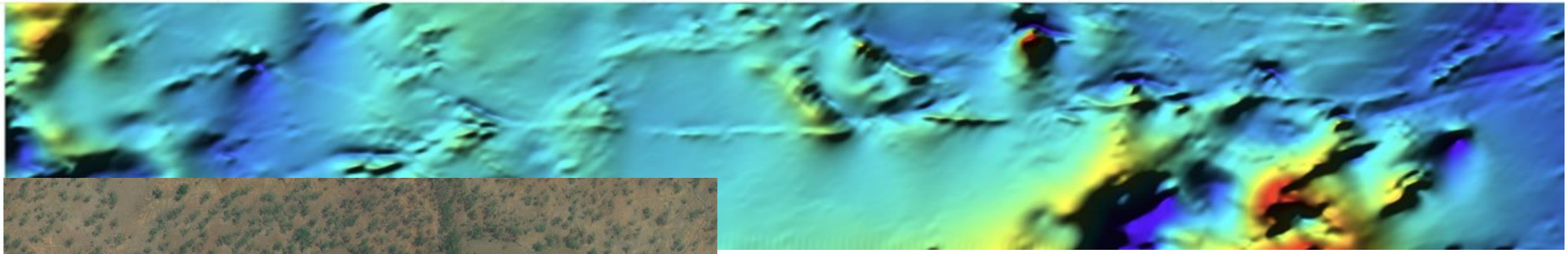
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Surface Geology
Drummer West, East and Toy
with surface samples

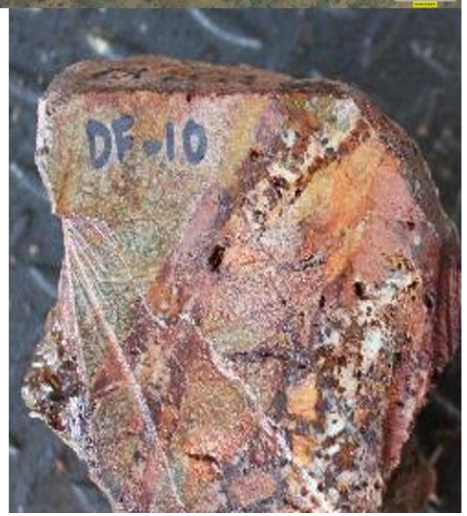
Mt Turner Project – Drummer Fault

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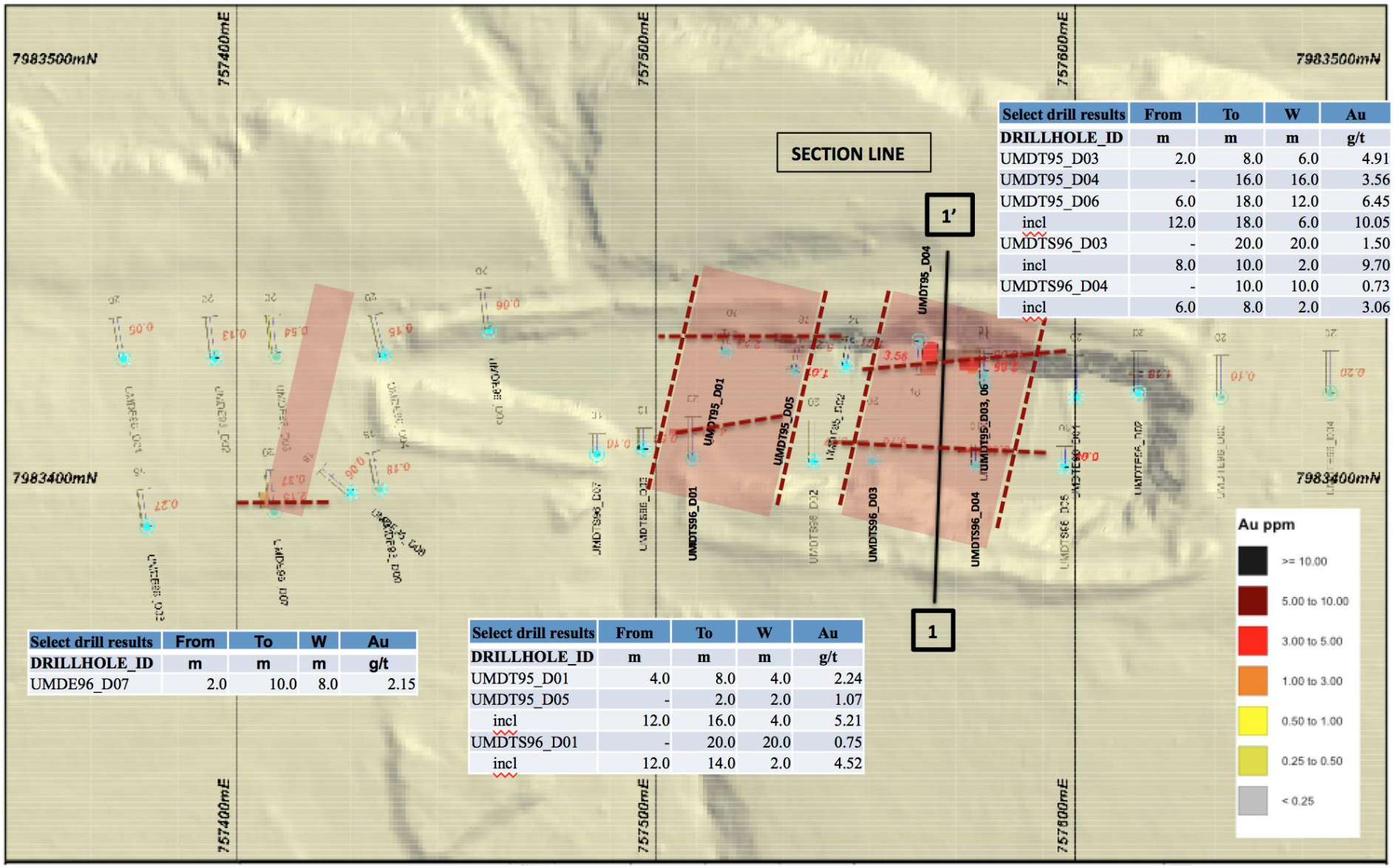


Sample Number	Sample Type and Assay Au g/t Ag g/t	Location	
DF 1	Sulphide. 1.8 5.1	757047	7983228
DF 2	Sulphide 1.3 13.4	757047	7983228
DF 3	Sulphide 1.2 3.4	757047	7983228
DF 4	Sulphide 3.4 42	757168	7983349
DF 5	Sulphide 2.6 6.3	757168	7983349
DF 6	Sulphide 4.2 24	757447	7983336
DF 7	Oxide 11.2 45	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

Drummer Fault Aeromagnetics
with initial grab samples

Mt Turner Project – Drummer Fault

Essex Minerals Inc.



Select drill results	From	To	W	Au
DRILLHOLE_ID	m	m	m	g/t
UMDT95_D03	2.0	8.0	6.0	4.91
UMDT95_D04	-	16.0	16.0	3.56
UMDT95_D06	6.0	18.0	12.0	6.45
incl	12.0	18.0	6.0	10.05
UMDTS96_D03	-	20.0	20.0	1.50
incl	8.0	10.0	2.0	9.70
UMDTS96_D04	-	10.0	10.0	0.73
incl	6.0	8.0	2.0	3.06

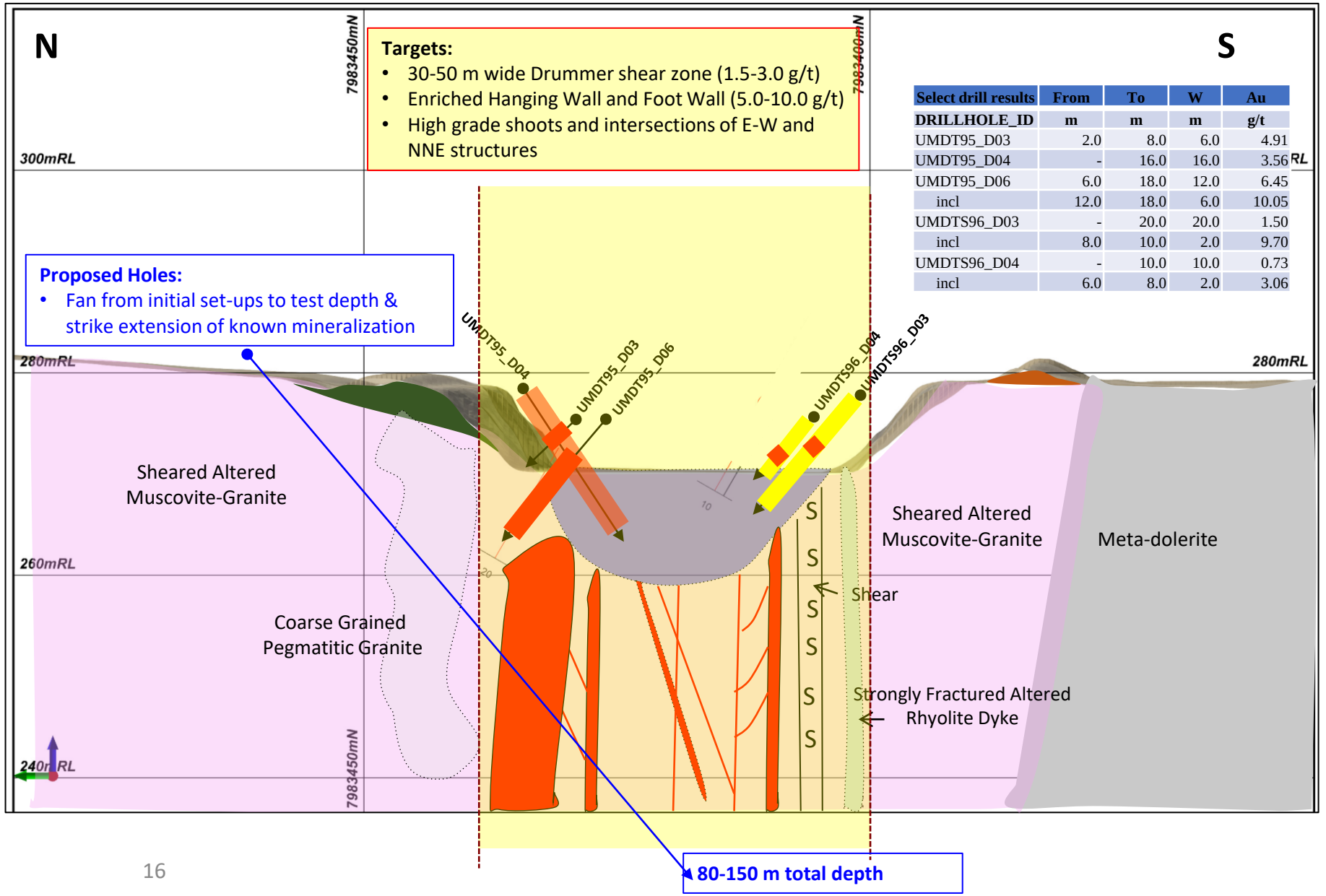
Select drill results	From	To	W	Au
DRILLHOLE_ID	m	m	m	g/t
UMDE96_D07	2.0	10.0	8.0	2.15

Select drill results	From	To	W	Au
DRILLHOLE_ID	m	m	m	g/t
UMDT95_D01	4.0	8.0	4.0	2.24
UMDT95_D05	-	2.0	2.0	1.07
incl	12.0	16.0	4.0	5.21
UMDTS96_D01	-	20.0	20.0	0.75
incl	12.0	14.0	2.0	4.52

Drummer Toy Pit
with historic drilling

Mt Turner Project – Drummer Fault

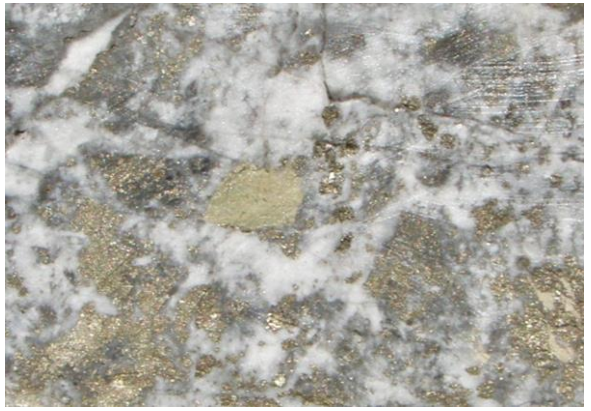
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Select drill results	From	To	W	Au
DRILLHOLE_ID	m	m	m	g/t
UMDT95_D03	2.0	8.0	6.0	4.91
UMDT95_D04	-	16.0	16.0	3.56
UMDT95_D06	6.0	18.0	12.0	6.45
incl	12.0	18.0	6.0	10.05
UMDTS96_D03	-	20.0	20.0	1.50
incl	8.0	10.0	2.0	9.70
UMDTS96_D04	-	10.0	10.0	0.73
incl	6.0	8.0	2.0	3.06

Drummer Toy Pit Section 757580
schematic cross sections with exploration target.

Initial 1000m program planned.

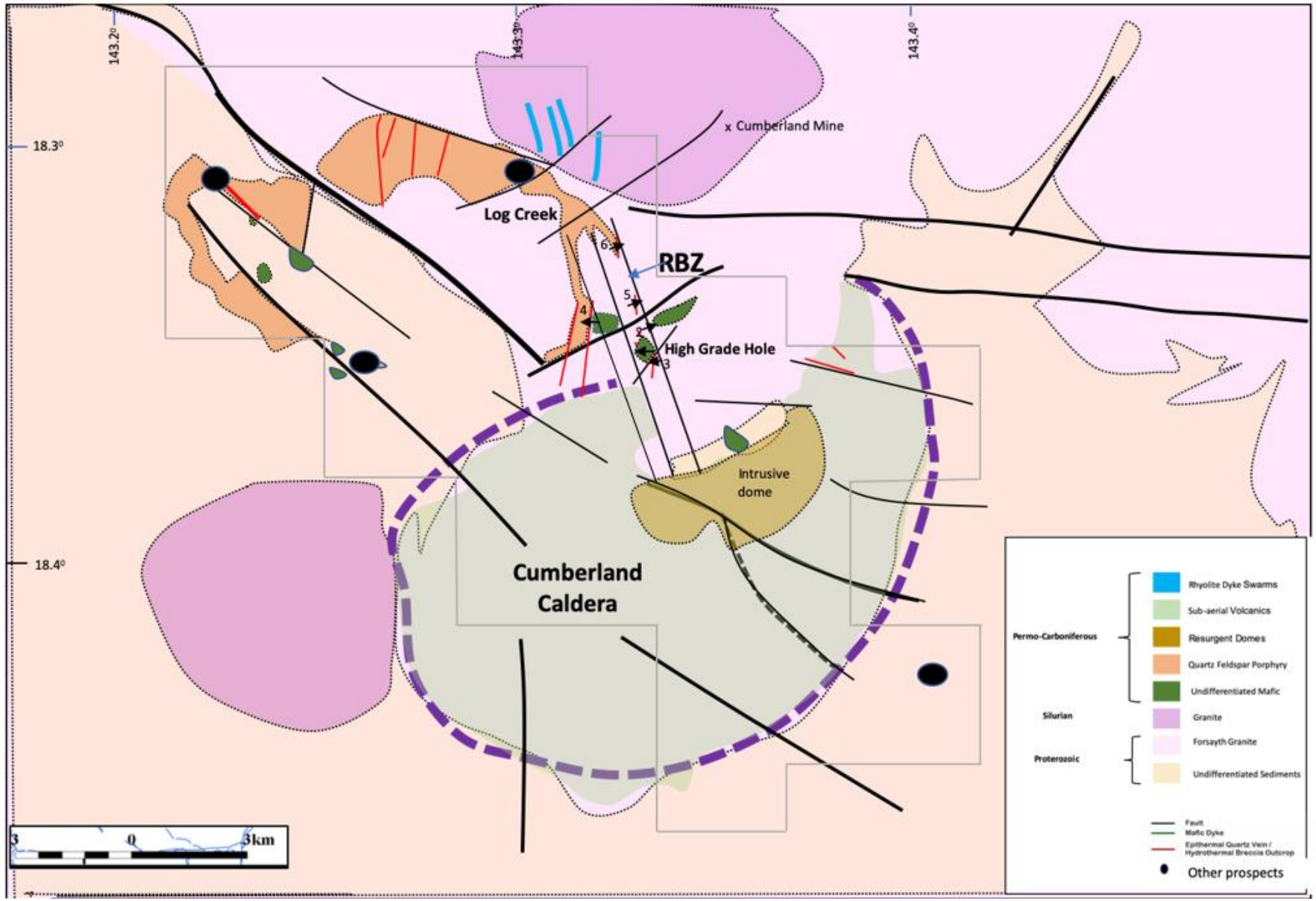


Quartz Sulphide Fault Breccia Infill Drummer Fault. Sample collected from sulfides stockpiled and sourced from below oxidation level in shallow Drummer Toy open cut.

Au 9.8g/t Ag 64.9g/t
(Cu 200 ppm, Pb 810 ppm, Zn 238 ppm, As 2170 ppm, Mo 1ppm, Sb 5ppm and Bi 5ppm)

Cumberland Project

Essex Minerals Inc.



Geological Model

Cumberland Project

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

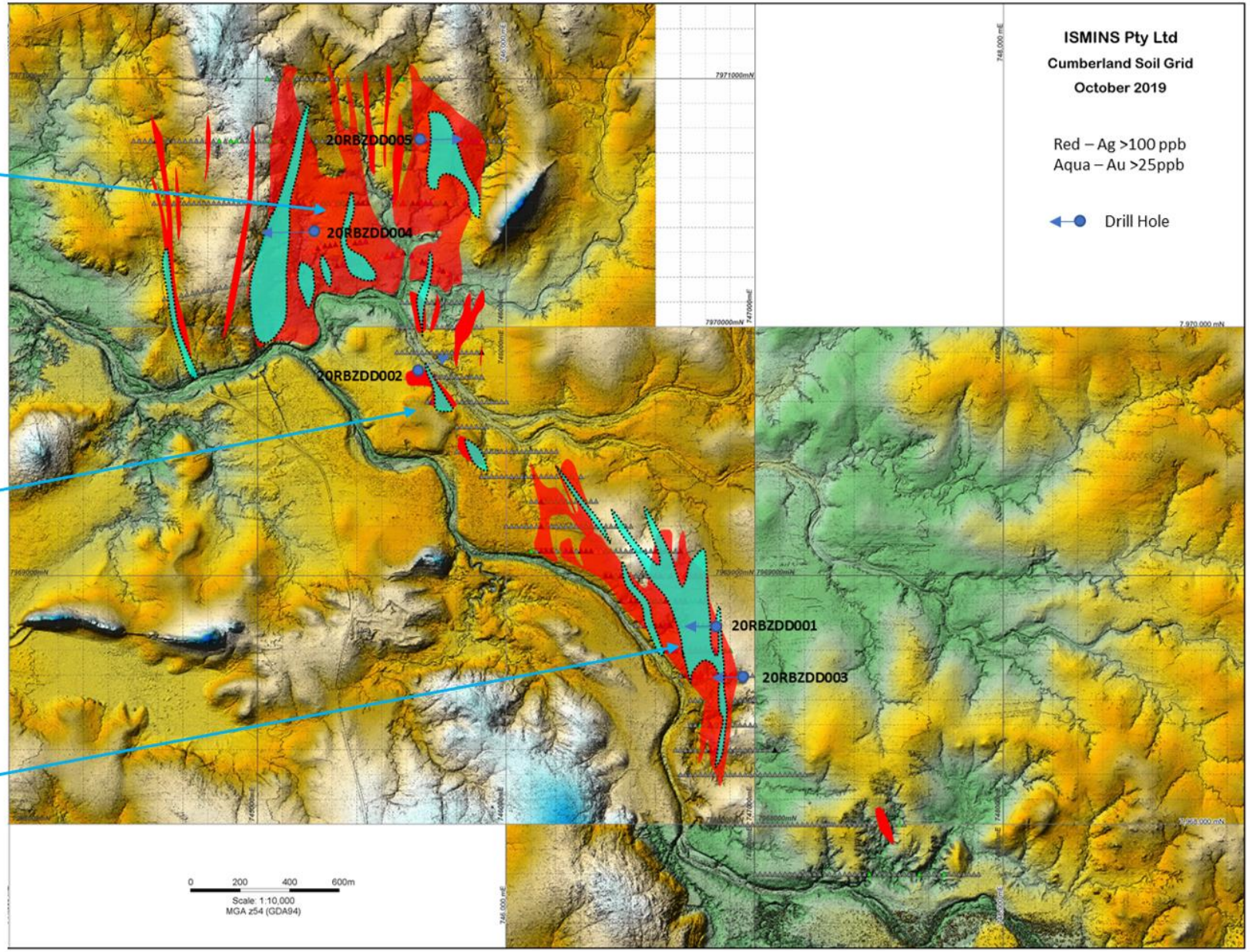


Rock chips:
74 g/t Au + 429 g/t Ag

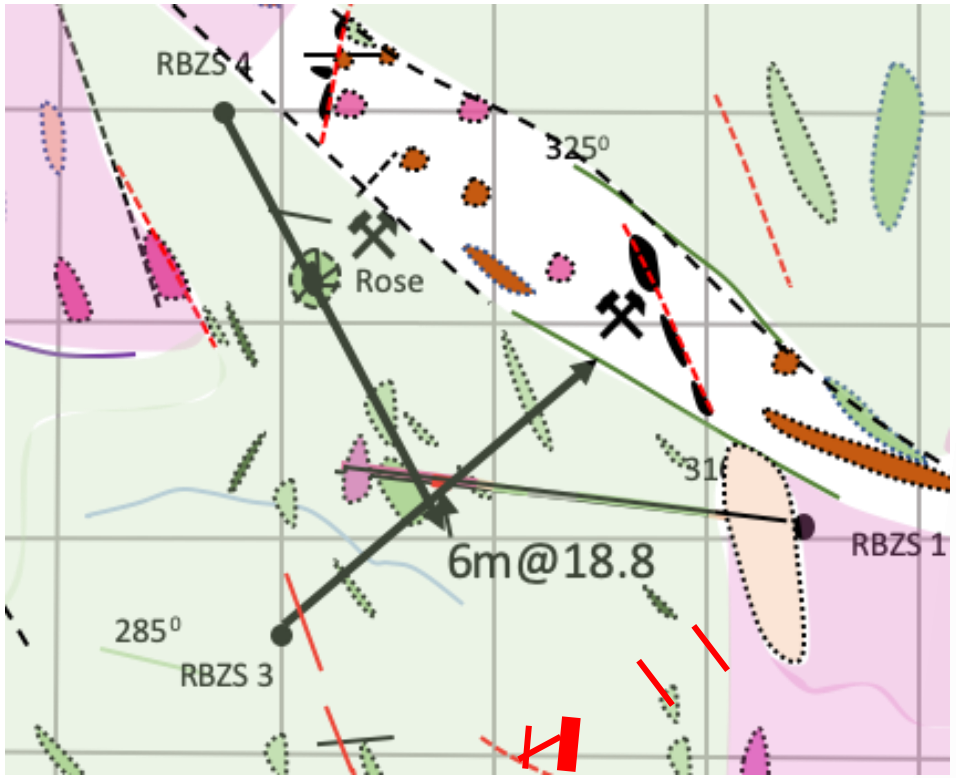


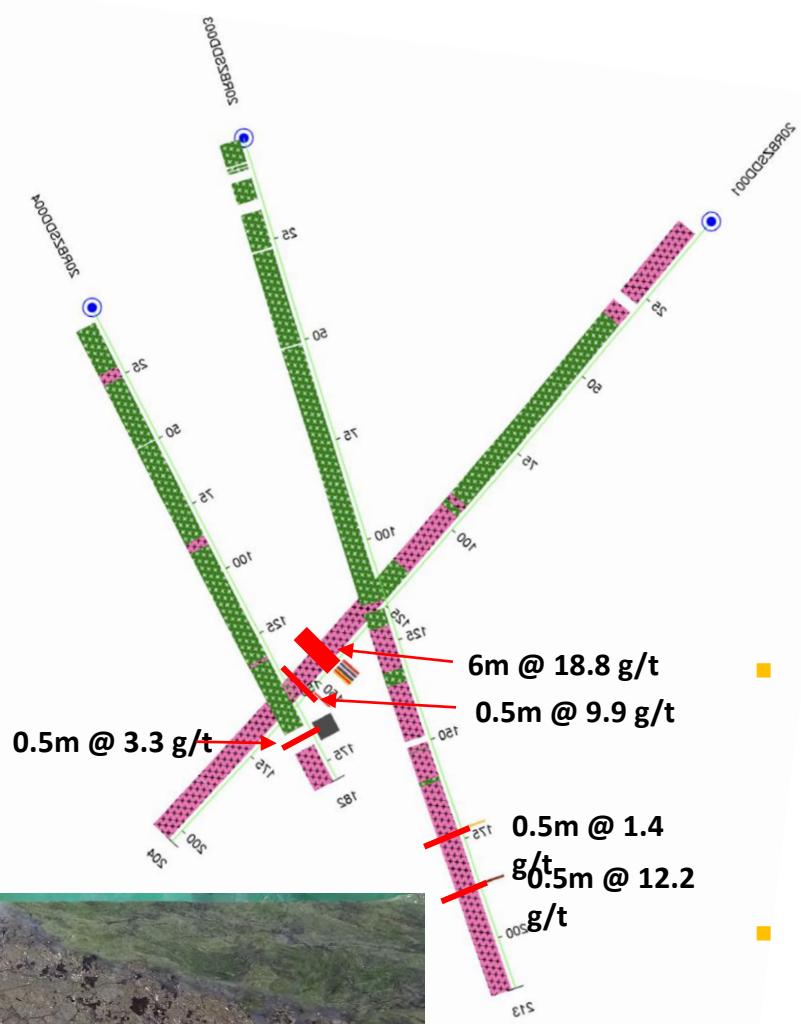
Rock chips:
5.48 g/t Au + 12,650 g/t Ag

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



Cumberland - RBZ Structural Zone







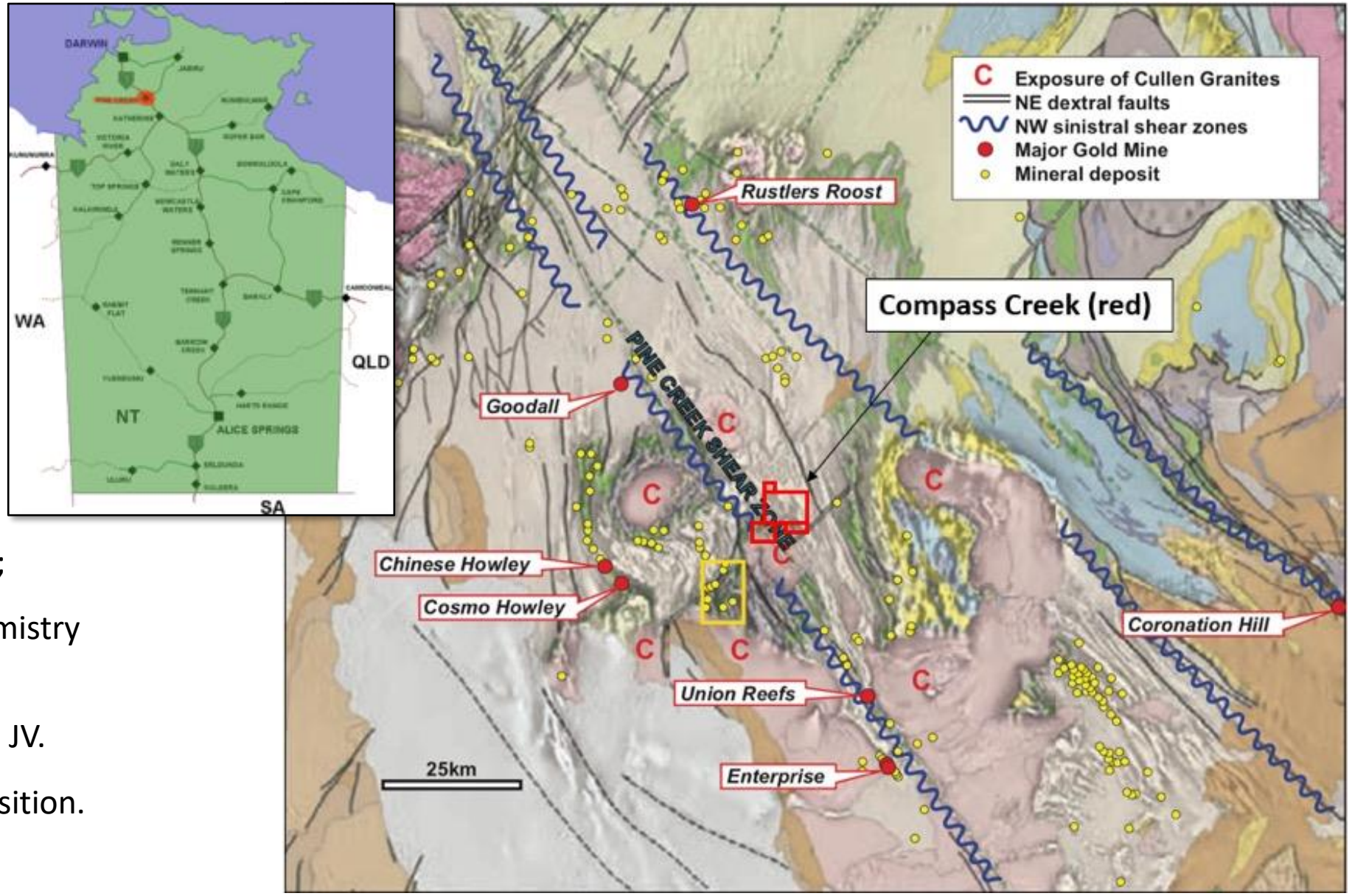
20RBZS-DD001 - sawn core 144.15m – 144.5m

- Detailed surface mapping and structural re-interpretation of geology underway.
- Follow-up drilling to identify additional zones of high-grade gold mineralization.

Compass Creek Project

Essex Minerals Inc.

- 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 2021/2022. Potential JV.
- 88% interest after KNX acquisition.



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.



Why Streaming?

- 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.
- No exposure to operating cost risks

Zola framework agreement

- **Framework agreement** with private company **Zola Minerals Inc.**
  - ESX has first right to evaluate opportunities and earn 80% interest in Zola's streams by arranging the finance for the Up-front Payment
  - Management with a proven track record.
  - Unique approach to financings = higher returns.
  - Focus on projects in Australia or the Americas.
- Emphasis on **precious metals and copper** operations and **renewable energy** with near term cash flows
- Essex has established **Optegra Capital** as a JV company with Zola to finance renewable streaming opportunities
- Optegra will be a stand-alone venture. Approval for return of capital to ESX shareholders.
- Ideal deal size up to US$20M, with cashflow within 18 months of first drawdown.
- Focus on projects in Australia or the Americas or other special situations.
- Unique approach provides competitive advantage.

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. Field work underway at Mount Turner an additional work around the RBZ discovery.
5. Drilling at Drummer Fault about to test sulfide zones below already mined oxide pits. High probability of success and potential low cost of discovery.
6. Agreement in place for staged entry into cashflow generating gold and precious metal streams in JV with private streaming company Zola Minerals.
7. Potential to spin out exploration into separate listing.
8. Tight share structure and modest market capitalization.
9. Cash on hand $1.0M.