



INVESTOR ALERT: We see J2 Metals as a platform-style optionality trade: a portfolio of projects where early technical wins (target refinement + first drilling) can compound quickly into a broader rerating.

J2 METALS INC.

TSX.V: JTWO FRA: 001

Current Price: \$ 0.29**Target Price: \$ 0.90****Market Statistics in \$CAD**

Price:	0.29
52 week range	0.44 – 0.055
Ave Mo \$Vol (6mo ave)	200K
Market Cap (M)	12.5
Enterprise Value (M)	7.2
Shares Outstanding (M)	41.6

Financial Activities ('000 \$CAD)

FS info	30-09-25	31-03-25	31-03-24
Cash	5,600	1,000	130
Financings	5,300	815	156
Exploration	260	215	60
Total G&A	170	286	38
Marketing	-	-	-

Risks

Several risks are inherent with exploration and development companies; the following are some of the more noteworthy risks but are by no means exhaustive:

Reserve/Resource/Targets - Tonnage and grades are estimates only and actual results and quantities will differ from those estimated.

Dilution/Financing – The Company is reliant on the public markets to access capital to fund its activities, J2's only source of financing is through the sale of existing securities, high-cost borrowing, or sale of its mineral properties

Geopolitical - The Company operates in Mexico, Quebec and Alaska all relatively stable jurisdiction, however, there are no guarantees that changes in the political landscape won't have adverse effects on J2 and its properties

Commodity Prices - Projections are based on specific commodity prices and they have a significant impact on future profitability and can be subject to significant price movements in short periods of time. Significant downward price movements often affects investor sentiment and can have an adverse effect of share price and a company's ability to access capital

Our Criteria:

- ✓ **Project** - Clearly identified target(s) with potential size and economics to succeed
- ✓ **Capital** - Sufficient capital or access to it to achieve value milestones
- ✓ **People** - Committed management with a clear shared vision
- ✓ **Market fundamentals** – long term bull market for commodity
- ✓ **Value upside:**
 - ✦ Clear upside potential based on EV/oz
 - ✦ Commitment to getting the story out to the investment community

Opportunity Overview**Value Proposition – Total Metals:**

- J2 offers a three-asset, top-tier jurisdiction portfolio: Sierra Plata (silver-antimony, Mexico) plus Miniac (Quebec gold/VMS) and Napoleon (Alaska gold).
- Sierra Plata is an optioned, district-scale epithermal system with multiple past-producing silver mines and documented antimony occurrences - a rare thematic fit in the current critical-minerals narrative.
- Miniac and Napoleon provide gold discovery optionality supported by historic drill intercepts and modern, high-resolution geophysics.
- Recent financings (subscription receipts and pending flow-through) will fund near-term exploration programs across the portfolio.

Projects

- **Sierra Plata (Mexico):** discovery potential in a historic mining district with multiple vein systems and mapped alteration/geochemistry footprints.
- **Miniac (Quebec):** district-scale conductor horizon with multiple high-priority targets and a clear geophysics-to-drill pathway.
- **Napoleon (Alaska):** high-grade gold system with historic drilling and multiple target areas supported by updated geophysics.

Capital

- Newly recapitalized public vehicle: J2 Metals was created through the Qualifying Transaction (reverse takeover) of Cranstown Capital Corp. (TSXV: CRAN.P), completed via an amalgamation structure,
- Seed + follow-on funding to execute the plan: The platform was funded with concurrent QT financings (Target and CPC) and has since completed additional non-brokered raises, culminating in a C\$400k subscription receipt financing (Dec 2025) and the upsized C\$5.3M subscription receipt raise (Feb 2026) to support ongoing corporate and exploration execution.
- Public-market access: listed on the TSX-V (JTWO) and FRA

People

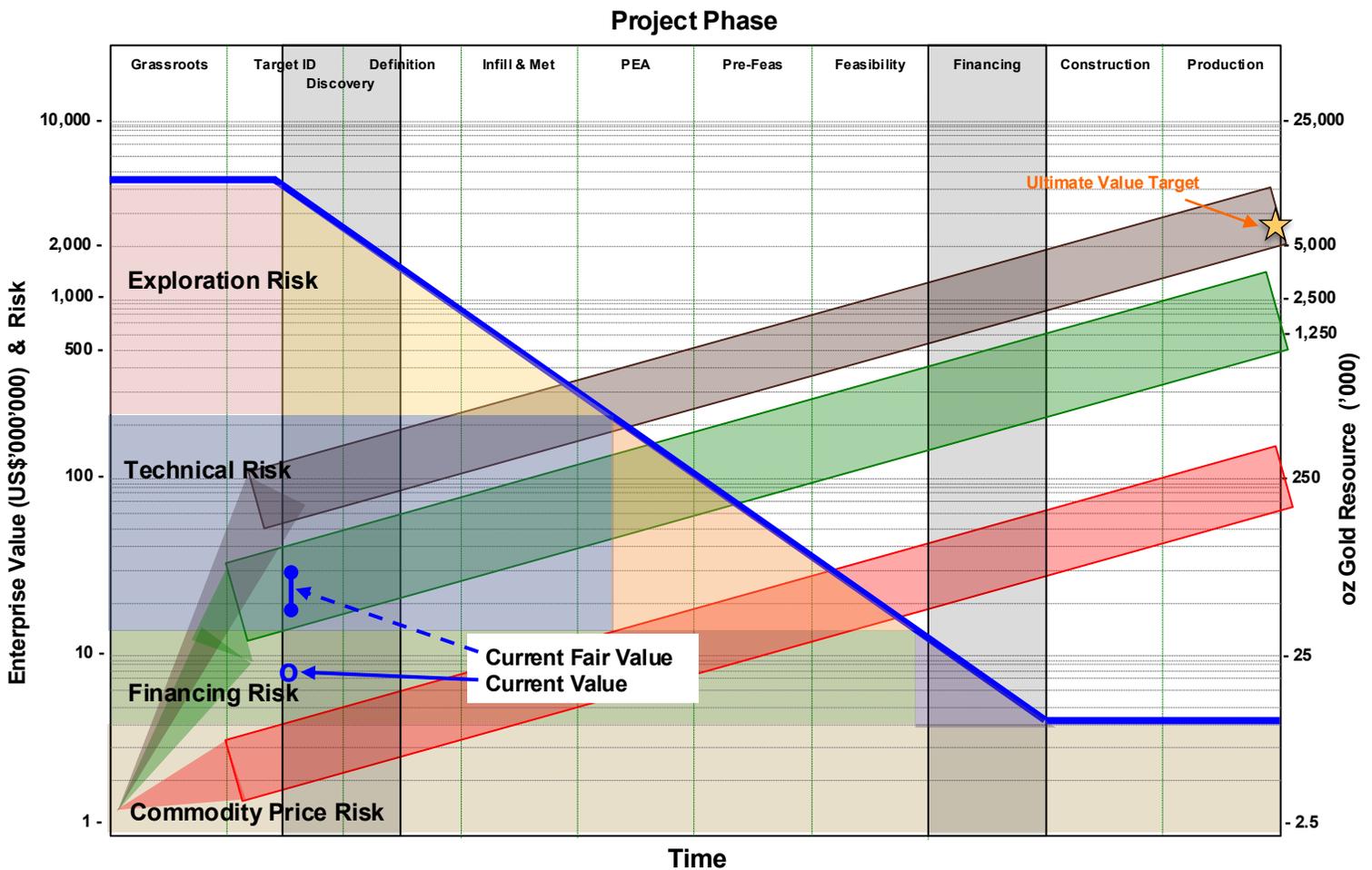
- Company-building + capital markets bench: J2 is led by a board and management team with a track record of building and financing resource companies across multiple cycles, including founders/executives with growth stories and M&A outcomes
- Exploration execution strength (plus local advantage in Mexico): The team is supported by an experienced technical lead in Graham Giles (P.Geo.), and at Sierra Plata the company highlights the benefit of access to Impact Silv expertise and drilling infrastructure, helping reduce execution friction as programs scale



Value

Cipher uses a logarithmic plot of value versus time to illustrate the fair-value growth path of exploration and development companies' projects from grassroots exploration stage through to production. The ultimate value of a project is dependent on the ultimate size of the resource. Larger mines with larger reserves and resources ultimately have a higher in-situ value than smaller projects.

The following graph plots current and fair value for J2 Metals and illustrates the significant value upside.



As the Cipher Value chart illustrates that J2 Metals has combined targets across its 3 projects with a of \$5 billion.

To be able to define a world class target, a property must posses several critical ingredients including deposit type within the right geology, dimensions and grade to host enough mineralization; located close enough to surface to be economic to mine and it must either be rich enough to build its own infrastructure or close enough to existing infrastructure.

J2 Metals has demonstrated these criteria and has well defined targets across all 3 of it's projects.



Key Valuation Metrics (\$CAD unless otherwise noted)

Value Target (EV\$/oz AuEq)	100.00
Current Target (Mioz AuEq) from 3 projects	9.25
Probability	5.00%
Target EV or MC (no net debt) (US\$M)	23.5
USD/CAD	1.375
Target EV or MC (no net debt) (CAD\$M)	32.0
Discovery Costs (\$/oz of AuEq) - included in probability	10.0
Total Exploration \$ Required (\$M) – included in probability	100.0
Current MC target (CAD\$M)	37.5
Current Shares Issued (M shares)	41.6
Estimated Fair value per share (\$CAD)	0.90

Project

J2 Metals Inc. is a junior exploration company pursuing early-stage (no current or historical resources), yet well defined gold, silver, and strategic mineral opportunities in tier-one mining jurisdictions. J2 currently has 3 properties, Sierra Plata in Mexico, Miniac in Quebec and Napoleon in Alaska. The Company is in the process of closing a recently announced \$5.3 million dollar financing (\$3.8M completed) which will provide adequate capital for project development aimed at discovery and value creation for shareholders.

Sierra Plata – An option to acquire a large district-scale epithermal silver project with multiple historic silver mines and antimony potential.

Miniac – Volcanogenic Massive Sulphide (VMS) polymetallic project in the prolific Abitibi Greenstone Belt with well defined targets based on recent geophysical surveys and historical drill intercepts.

Napoleon – Orogenic/Intrusive related gold project located in the prolific Tintina Gold belt in Yukon-Alaska. Multiple targets have been developed based on historical work including past drill intercepts.

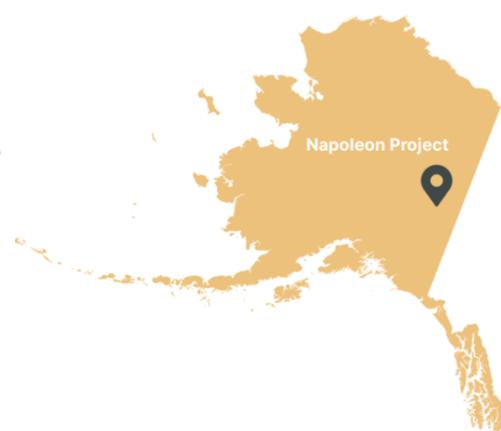
Sierra Plata
Zacualplan / Taxco, Mexico
Ag-Sb



Miniac
Abitibi, Quebec
Au



Napoleon
Forty-Mile, Alaska
Au



Project

Sierra Plata Property Highlights

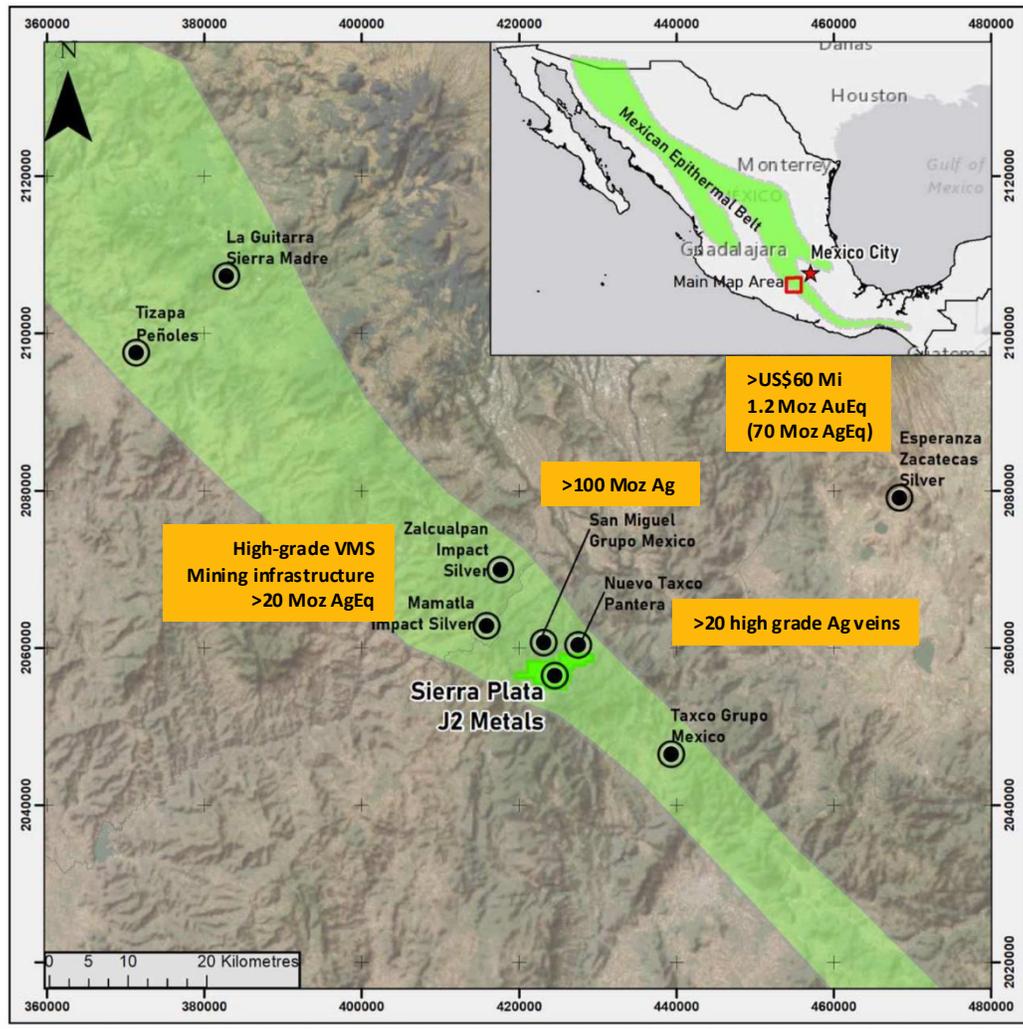
The Sierra Plata project is located in the historic Zacualpan–Taxco mining district in Mexico — one of the country’s most famous and long-producing silver regions, with over 500 years of mining history dating back to the Spanish Empire. This is a proven mining district that has already produced significant silver and gold (see figure below).

The property includes several small past-producing silver and gold mines which provides important confirmation of the presence of a strong and repeatable mineral system, which lowers exploration risk compared to starting from scratch in an unproven area.

In addition to silver, the project shows strong potential for antimony — a valuable and increasingly strategic metal used in batteries, flame retardants, and defense applications. The presence of antimony minerals also supports the idea that the underlying mineral system is robust and capable of hosting additional discoveries.

Geologists have identified multiple mineralized trends and fault structures across the property, suggesting extensions of known mineralization were never fully explored.

The next steps for J2 are straightforward and systematic: conduct airborne magnetic and LiDAR surveys to better map the geology, complete detailed surface sampling, and then advance to drilling. The goal is to expand known mineralized zones and test new targets that previous operators may have missed.



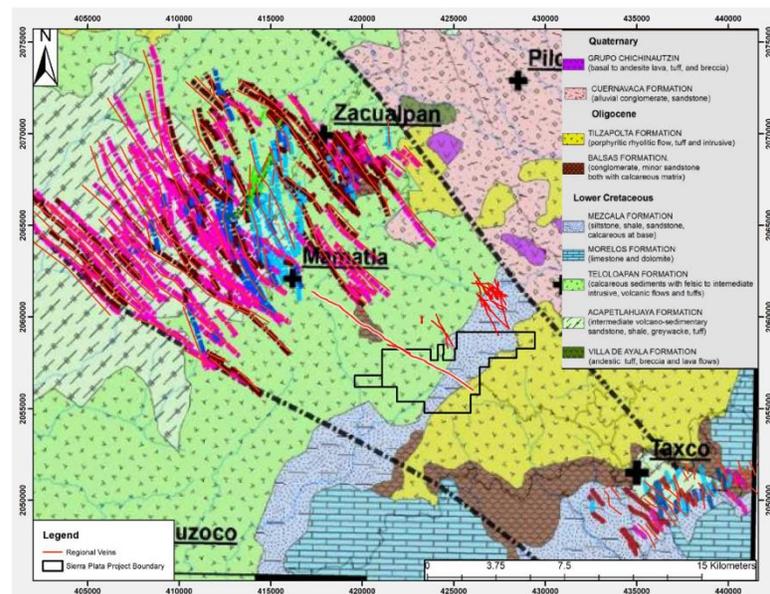
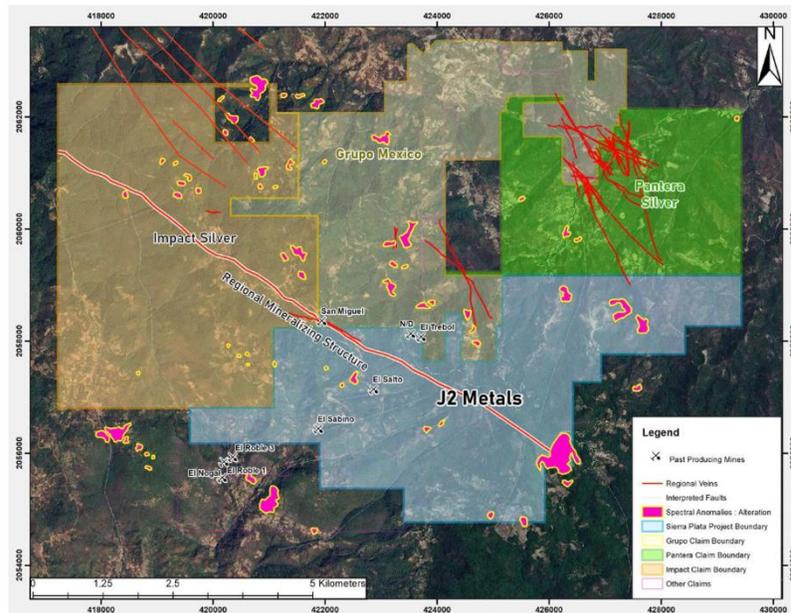


Project

Sierra Plata Property Highlights

- Large (2,200 ha) land package in the historic Zacualpan–Taxco district of Guerrero, one of Mexico’s longest-standing precious-metals camps where extensive mining history, strong local infrastructure and a well-established mining culture support efficient field operations
- Exploration thesis includes 'top of system' indicators at surface and potential for higher-grade mineralization at depth. Multi-element silt geochemistry, and satellite-based alteration anomalies, with elevated pathfinder geochemistry (including Hg–Sb–As) supporting the interpretation of an epithermal system that may strengthen at depth
- Epithermal veins are cut across the stratigraphy, while a manto-style limey sandstone unit—exposed near the lowest elevations of the property dips gently (~25°) toward the NNE, providing additional upside for a large Carbonate Replacement Deposit along favourable horizons and structures
- Five past-producing silver mines within the project boundaries; additional historic mines and workings occur adjacent to the land package provide tangible evidence of a robust, repeatable mineralizing system and create cost-effective opportunities for modern sampling and drilling.
- Strategic exposure to antimony as a potential co-product and pathfinder element in epithermal systems.

With numerous productive trends and fault structures already identified, the near-term program is designed to rapidly refine targets through magnetics, LiDAR and geochemistry, followed by drill testing to expand known mineralization and evaluate untested extensions.



Regionally, vein development is interpreted to follow the dominant NW–SE trend, with oblique subparallel and secondary NE–SW structures providing additional target orientations—an architecture that helps prioritize target generation across the property

Regional structures and vein swarms adjacent to and cutting through the Sierra Plata project. Dominant NW–SE trend, with oblique subparallel and secondary NE–SW structures providing additional target orientations—an architecture that helps prioritize target generation across the property



Project

Miniac Project Highlights

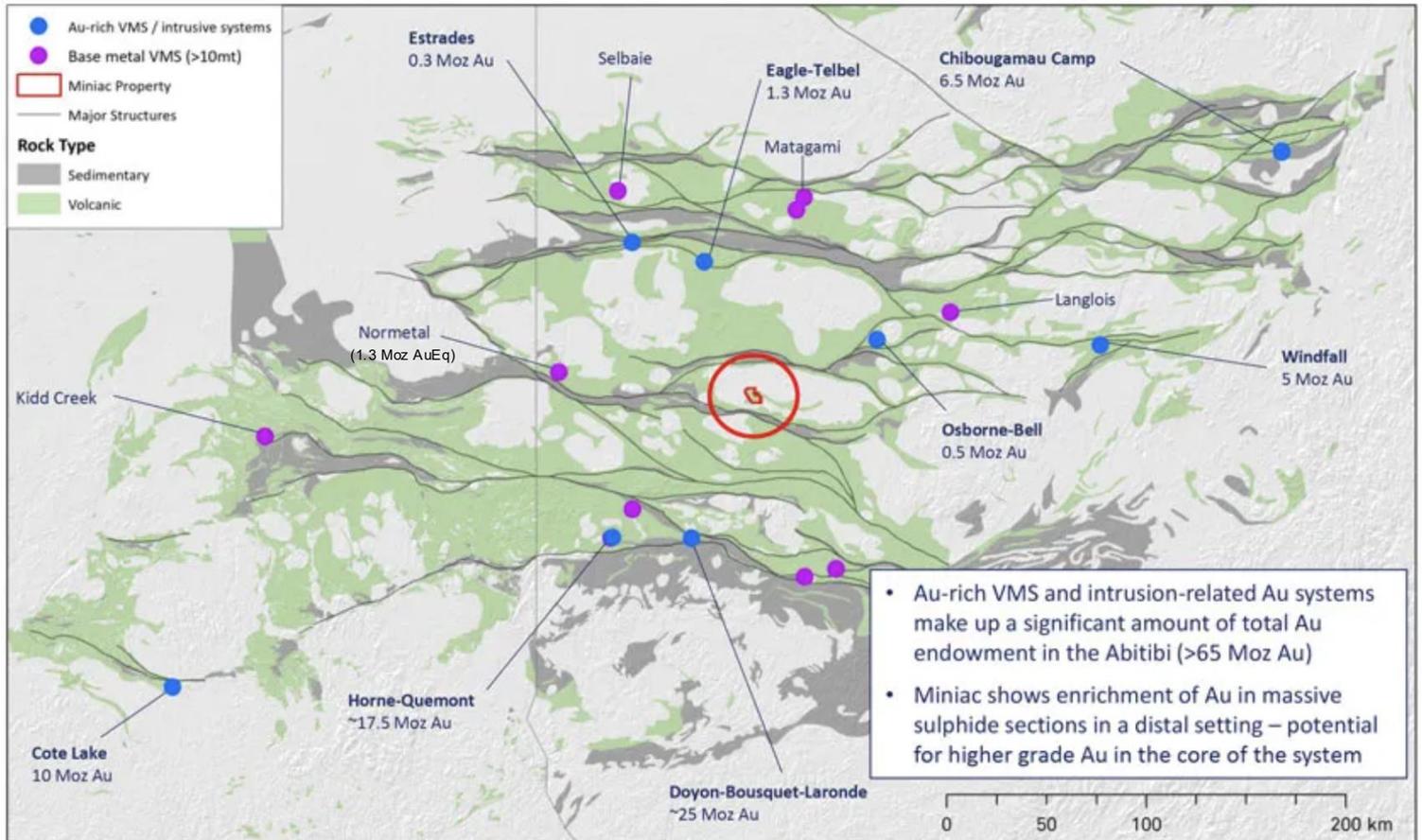
The Miniac Project is located in Quebec’s Abitibi Greenstone Belt — one of the most productive gold regions in the world. It sits between two past-producing mines (Normetal and Osborne-Bell), along a major geological fault system known for hosting significant mineral deposits. Being in this type of established mining district greatly improves the odds of discovery compared to exploring in a new, unproven area. From an infrastructure standpoint, the project is located about 30 km north of Amos, Quebec, and is easily accessible by logging roads, a power line runs within 7 km of the property.

Miniac hosts a Volcanogenic Massive Sulphide (VMS) polymetallic type of mineral system known for producing multiple metals, including gold, silver, copper, and zinc. These metals occur in sulphide-rich zones formed along contacts between volcanic rock types — a common setting for large, long-life deposits in the Abitibi. The geological setting is comparable to other successful mines in the region, which is encouraging from an exploration standpoint.

Historic drilling returned strong results, including gold grades up to 4.8 grams per tonne and zinc values up to 6.9%, showing that the system has potential to host high-grade mineralization.

Recent high-resolution geophysical surveys have identified 19 priority targets for follow-up work. The next step is additional geophysical surveying to better pinpoint sulphide zones, followed by a planned Phase II drilling program (12 holes) to test the most promising targets.

Miniac combines a prime location in a world-class mining belt, encouraging historic results, strong technical backing, and clearly defined next exploration steps



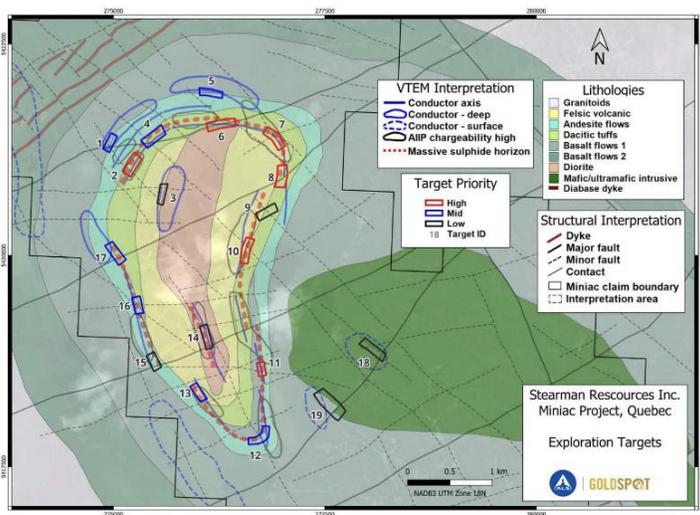


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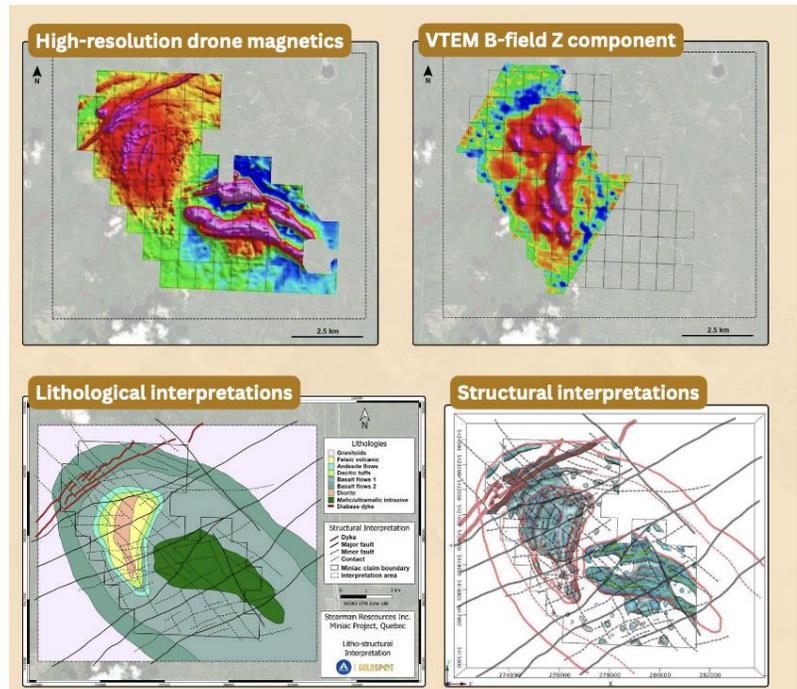
Miniac Project Highlights

- Located in Quebec’s Abitibi Greenstone Belt, situated in the Northern Abitibi Volcanic Zone between the historic Normetal and Osborne-Bell mines along the Chicobi Fault System (host to numerous >1.0 Moz deposits)
- The property is interpreted as a polymetallic VMS / intrusion related gold system, where Au–Ag–Cu–Zn massive sulphides are hosted at a felsic–mafic contact.
- Across roughly 4 km of strike, drilling and sampling have intersected widespread anomalous Au–Ag–Zn–Cu mineralization, interpreted as sulphide-facies exhalative horizons dominated by pyrrhotite–pyrite ± chalcopyrite and sphalerite. There is potential gold enrichment associated with an interpreted NNW-trending splay structure off the Chicobi deformation zone, and highlights that the massive sulphide horizon aligns well with conductivity geophysics
- Miniac combines encouraging historic results with modern dataset leverage. Historic drilling reported intersections up to 4.8 g/t Au and 6.9% Zn, including 1.05 g/t Au over 4.65 m, while recent high-resolution geophysics has defined 19 high-priority targets for follow-up. The alteration footprint is described as comparable to LaRonde-style VMS systems, reinforcing the view that the system may scale. Importantly, the investment thesis is not only about near-surface opportunity—J2 highlights district-scale depth potential in the Abitibi, noting that major deposits such as LaRonde Penna and Westwood–Warrenmac have significant mineralization at depth, and that intersecting broad zones of gold near surface at Miniac could be an indicator of a larger system that strengthens down-dip. To date, drilling at Miniac has only tested to roughly ~230 m depth, leaving considerable room to evaluate the potential at depth

In 2026, the Company plans to advance Miniac through a two-phase exploration program designed to define drill-ready targets. Phase 1 will consist of an approximately 30 km IP survey over priority areas integrating structural interpretation, magnetic inversion, and historical VTEM to refine targets at conductor–structure intersections. Phase 2 is planned as a ~3,000 m drill program, contingent on Phase 1 results, leveraging the strong, integrated geophysical dataset assembled in recent years.



Historic drilling is interpreted to have intersected distal VMS-style mineralization (pyrrhotite in DH# DU-119) and quartz–biotite–garnet alteration (in DH# DU-80), consistent with distal alteration seen in the LaRonde deposit analogue. Exploration to date has outlined an approximately 7 km conductive horizon that remains largely untested.



High-resolution drone magnetics and VTEM on the property and were analyzed by ALS Goldspot to generate structural/lithological interpretations and ranked follow-up targets

Project

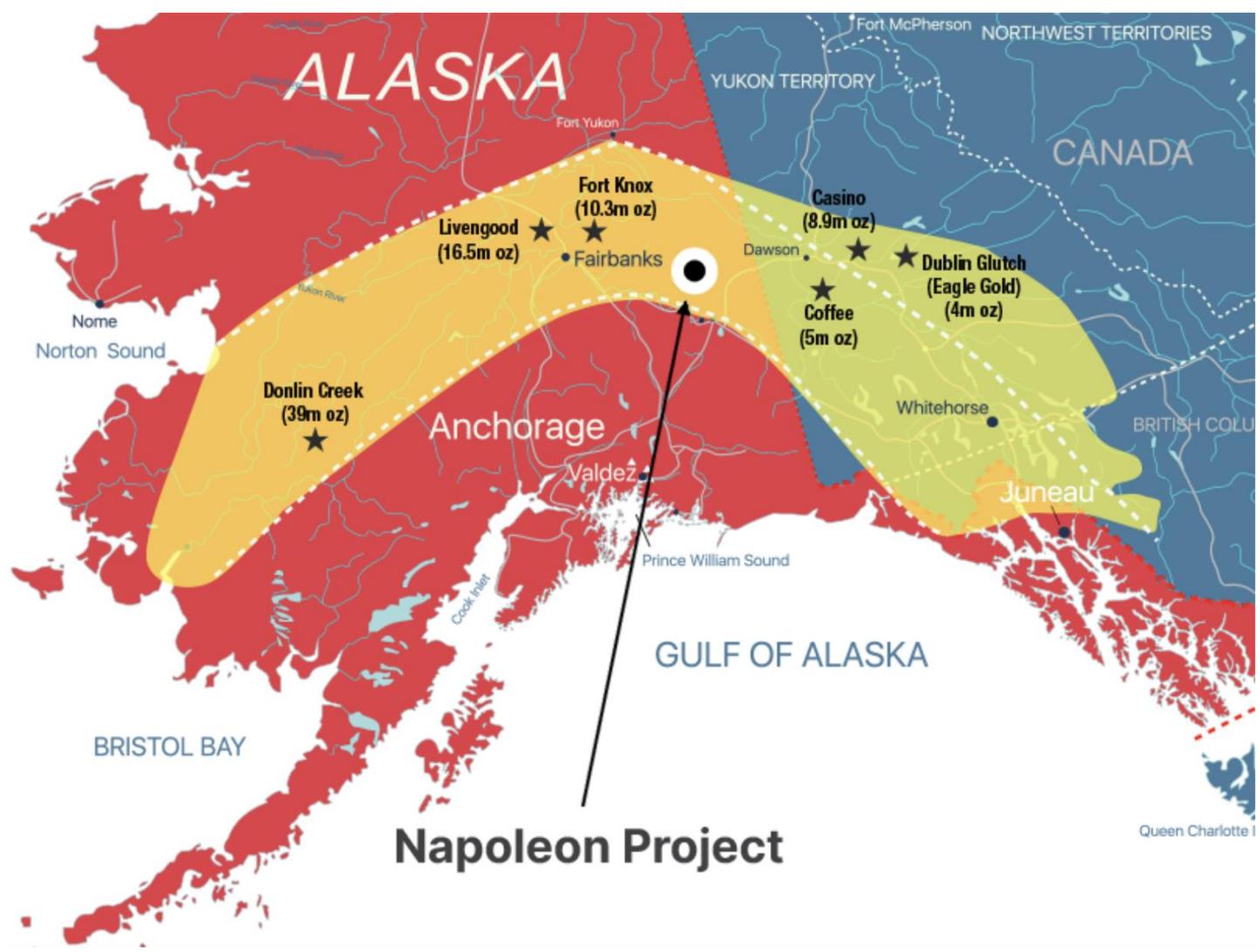
Napoleon Project – Highlights

The Napoleon Project is located in Alaska within the Tintina Gold Province — a massive gold-producing region stretching over 2,000 kilometres that has produced more than 30 million ounces of gold.

The property sits in Alaska’s historic Fortymile region, which has produced an estimated 500,000 ounces of placer gold. While gold has been widely recovered from streams in the area, there has never been a major hard-rock gold discovery — meaning the original bedrock source of that gold has not yet been identified.

J2 Metals is focused on testing what may be that missing source: a large gold-bearing intrusive rock system known as the Napoleon Creek Intrusive. This geological feature is considered the most significant hard-rock gold target in the district and could potentially explain the widespread placer gold found in surrounding drainages.

Most of the discoveries in this world-class gold belt are known as Intrusive Related Gold Systems and typically host multi-million ounces (>5.0 Moz Au) in one or more intrusive bodies in close proximity to each other.



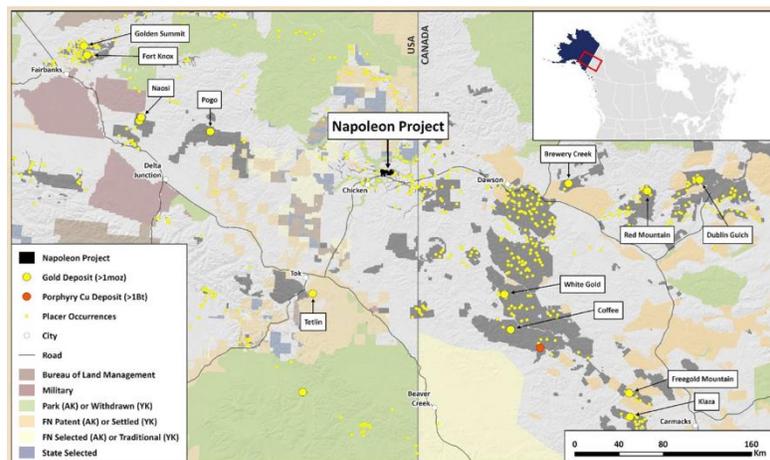


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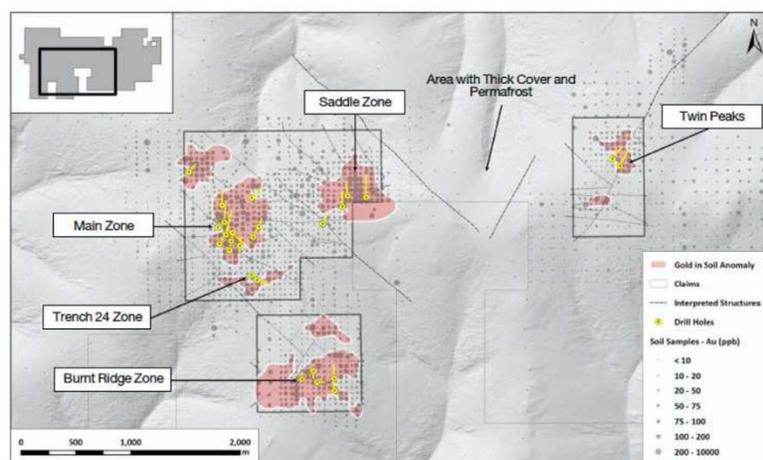
Napoleon Project – Highlights

- Orogenic / intrusion-related gold project covering ~5,925 ha, located near Chicken, Alaska in the Tintina Gold Province (host to numerous >5.0 Moz Au deposits) and within the broader Fortymile region
- High-grade surface sample reported at 593 g/t Au; historic drilling by Teck and Kennecott reportedly intersected up to 8.9 g/t Au over 3 m. Multiple recognized target areas (Main Zone, Saddle Zone, Trench 24 Zone, Burnt Ridge, Twin Peaks).
- Fortymile district is characterized by a series of major east–west–trending faults and Jurassic-aged plutons intruding the metamorphic rocks of the Klondike assemblage, defining an established framework for gold mineralization in the broader district
- Historic work at Napoleon indicates high-grade gold mineralization hosted in quartz–pyrite veins, commonly accompanied by K-feldspar–sericite–pyrite alteration selvages. Gold is interpreted to be structurally controlled by east–west and northwest-trending shear zones, with alteration that can include kaolinite–quartz–carbonate.
- Between 1998 and 2002, a total of 27 drill holes tested targets generated from soil sampling and surface mapping, and the slide highlights follow-up drilling potential focused on testing the Main and Saddle zones at depth, along with the Twin Peaks area. Significant results include: 74.0m @ 0.90 g/t Au, 0.61m @ 38.0 g/t Au, 3.0m @ 8.9 g/t Au

Future drilling is recommended to test the Main and Saddle Zones at depth as well as the Twin Peaks area



The Napoleon Project is situated within the Yukon–Tanana terrane (YTT), a belt dominated by Upper Paleozoic and older metamorphic rocks that were originally deposited or emplaced near the margin of the North American continent. This terrane was subsequently intruded by multiple phases of granitoid rocks during the Mesozoic and Cenozoic, reflecting a long-lived magmatic history relevant to regional mineral systems.



At least five discrete target areas have been outlined across the Napoleon Property - Main Zone, Saddle Zone, Trench 24 Zone, Burnt Ridge, and Twin Peaks - providing multiple priority areas for follow-up.

Work to date has been concentrated in the Main Zone, which has seen the bulk of historic trenching and drilling, while the Saddle Zone stands out for delivering the strongest drill results alongside the most coherent gold-in-soil anomaly.



Value Catalysts

Sierra Plata:

- Rapid de-risking to drill-ready targets: Close-spaced drone magnetics, LiDAR, detailed mapping/alteration work and follow-up geochemistry to sharpen structural controls and prioritize the highest-conviction vein targets for first-pass drilling.
- First modern drill test across a proven vein camp: Systematic drilling designed to validate and extend historic mineralization, test underexplored vein corridors and structural intersections, and evaluate multiple historic mines/workings within the land package.
- Depth/zonation upside in a fertile epithermal system: Targeting the thesis that the system strengthens down-dip into more favourable host units, with silver–antimony zonation and high-elevation exposure implying potential for higher-grade shoots at depth.
- Execution advantage through district infrastructure: Access to a strong local mining culture and infrastructure, with a practical operating footprint supported by nearby roads and the potential to leverage local technical expertise and drilling infrastructure in the broader district.

Miniac:

- Phase 1 IP to vector sulphides and rank targets: A planned ~30 km IP program over priority areas to refine conductor–structure intersections, integrating existing magnetics/VTEM interpretation and ranked targets.
- Phase 2 discovery drilling on an under-tested conductive horizon: Follow-up drilling (planned ~3,000 m / ~12 holes, contingent on Phase 1 results) to test a ~7 km conductive horizon and expand mineralized strike where anomalous Au–Ag–Zn–Cu has been intersected historically.

Napoleon

- Phase II drilling on high-grade lode targets: Follow-up drilling focused on the Main and Saddle zones (at depth) and additional target areas (including Twin Peaks), leveraging historic high-grade results, standout surface grades, and new high-resolution geophysics to test undrilled key areas.



Capital

Access to capital is a key differentiator for exploration and development companies, enabling steady advancement of work programs while supporting ongoing corporate requirements (G&A, investor outreach and marketing). From an investor perspective, the strongest issuers are those that can raise funds at disciplined valuations and maintain adequate liquidity to execute their plans without creating undue dilution or financing risk. J2 Metals has demonstrated this capability, securing funding to support its near-term corporate and exploration objectives:

- March 19, 2024 - J2 Metals Inc. was created through the Qualifying Transaction (reverse takeover) of Cranstown Capital Corp. (TSXV: CRAN.P), completed via an amalgamation of Cranstown's wholly owned subsidiary with the private target J2 Metals Inc. In connection with closing, Cranstown issued 9,934,347 common shares to the target shareholders on a 1-for-1 basis at a deemed price of CAD\$0.10 per share
- Alongside the QT, the target completed a CAD\$489,400 financing (including FT shares at C\$0.12 and non-FT shares at CAD\$0.10), and Cranstown completed a CAD\$270,000 financing at CAD\$0.10 per share.
- Sep 10, 2025 – The Company completed a non-brokered private placement (common shares); 800,000 common shares @ CAD\$0.10 for C\$80,000
- Dec 15, 2025 – The Company completed a non-brokered private placement (subscription receipts) for CAD\$400,000 issuing 3,333,333 subscription receipts @ CAD\$0.12; on conversion: 1 share + 1 warrant; warrant exercise CAD\$0.25 (24 months post-conversion)
- Feb 6, 2026 – The Company completed subscription receipt offering (two tranches) for CAD\$ 3,800,000, issuing 15,200,000 subscription receipts @ C\$0.25; on conversion: 1 share + 1/2 warrant; warrant exercise C\$0.40 (24 months post-conversion)
The Company plans to raise an additional CAD\$1,500,000 through the issuance of 4,285,715 flow-through subscription receipts

Market Fundamentals

2025 recap (LBMA & Silver Institute)

- Breakout year: Silver rose ~145% in 2025 and finished the year at ~US\$71.99/oz
- Broke through US\$50/oz for the first time and continued higher into year-end on strong momentum
- Demand: The rally was supported by investment buying (silver as a “proxy for gold”) alongside industrial pull (notably electronics and solar)

2026 set-up (LBMA & Silver Institute)

- Deficit persists: The silver market is forecast to remain in a structural deficit for a 6th straight year (estimated ~67 Moz in 2026), implying continued reliance on above-ground inventory drawdowns.
- Demand mix shift: Total demand is expected to be roughly flat as retail investment rebounds (physical investment +20% to ~227 Moz) while industrial fabrication eases (-2% to ~650 Moz) driven by PV thrifting/substitution, partly offset by growth in data centers/AI and automotive.
- Supply improves, still tight: Supply is forecast to rise modestly (+1.5% to ~1.05B oz), with mine output ~820 Moz and recycling >200 Moz (first time since 2012), but not enough to close the gap.
- Volatility feature: Early 2026 saw silver make fresh highs (briefly >US\$100) before retracing—reinforcing silver's high-beta profile in risk-on/risk-off markets.

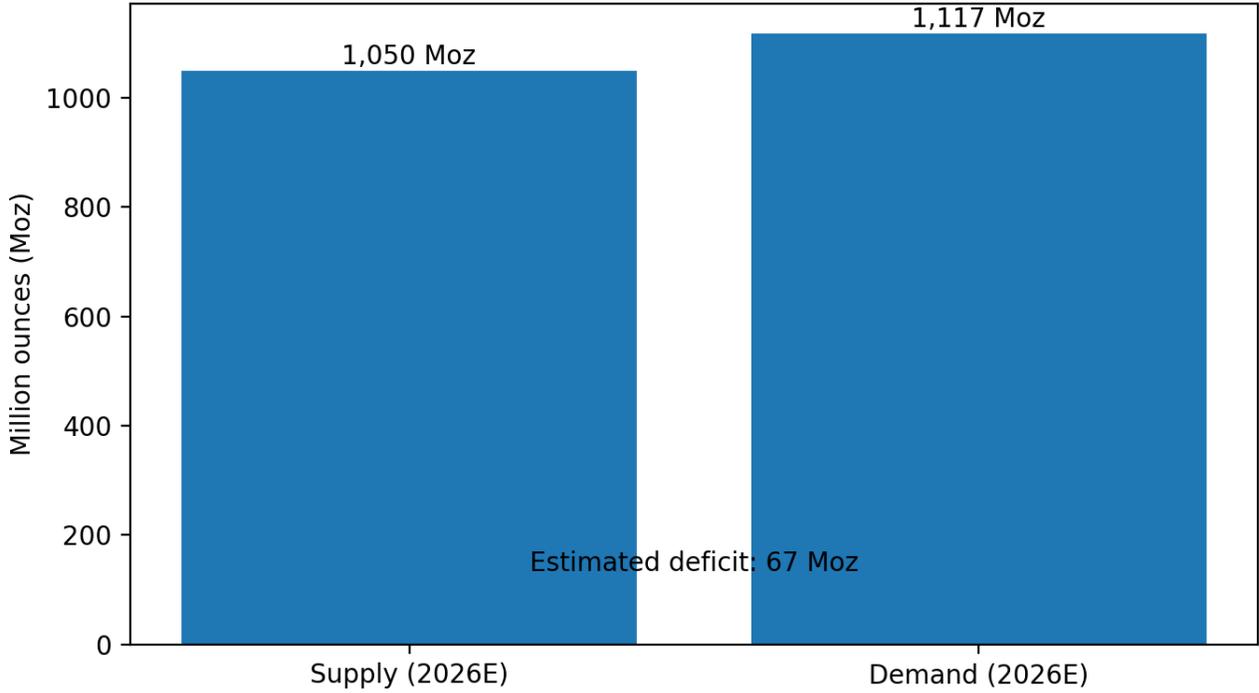


Market Fundamentals - Silver

Silver Price Chart 1975 - present



Global Silver Supply vs Demand (2026E)



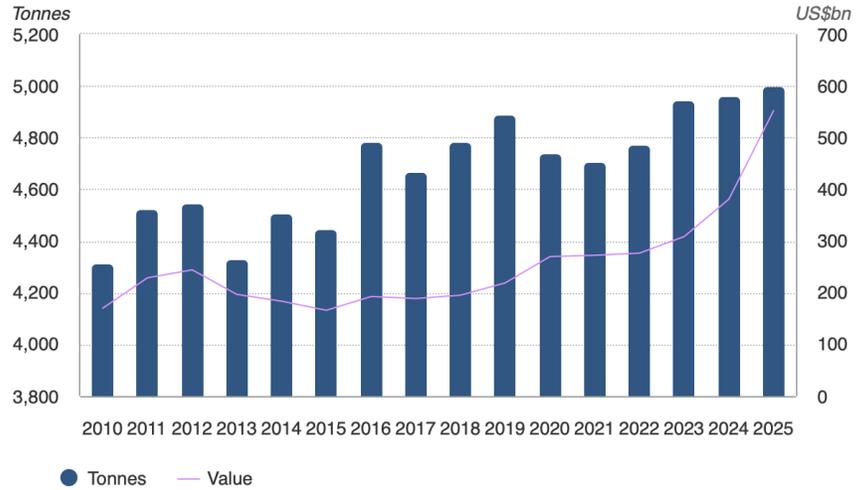
Source: Cipher Research Chart based on data from The Silver Institute (in association with Metals Focus), "2026 Silver Outlook / 2026 Market Balance" press release (forecast 2026 deficit ~67 Moz).



Market Fundamentals - Gold

2025 recap (WGC)

- Gold set 53 ATHs; Q4 avg ~US\$4,135/oz; annual avg ~US\$3,431/oz.
- Total demand >5,000t for the first time. (≈US\$555bn), led by investment (ETFs + bar/coin).
- Supply steady: Modest growth (~3,672t mine; ~1,404t recycling), with recycling less responsive than expected.
- Central banks still buying: ~863t net purchases in 2025 (well above long-term average, below recent 1,000t+ pace).



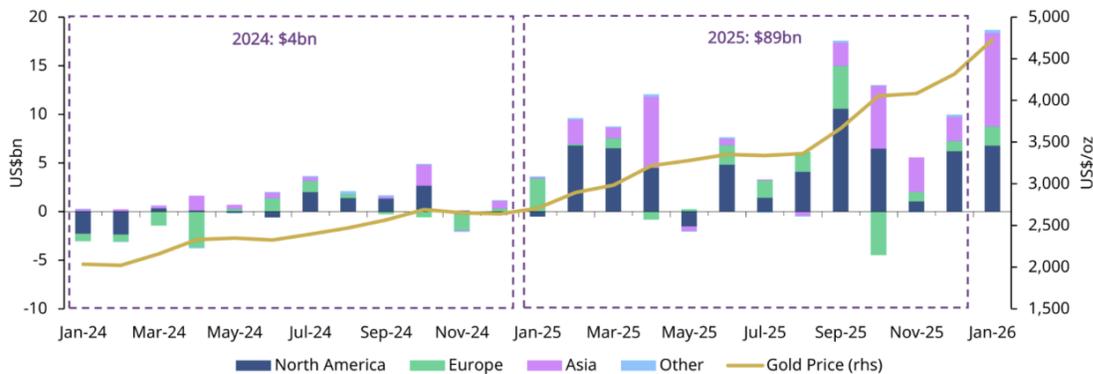
Sources: ICE Benchmark Administration, Metals Focus, Refinitiv GFMS, World Gold Council;
*Data to 31 December 2025.

2026 setup (WGC base case)

- With geopolitics and macro uncertainty persisting, the set-up points to continued support from elevated central bank buying, ETF inflows, and robust bar/coin demand, while jewellery demand is expected to remain pressured in a high-price environment.
- What’s changed most recently (Jan 2026 ETF pulse): Global physically backed gold ETFs saw record inflows of ~US\$19bn in January, lifting AUM to ~US\$669bn and holdings to ~4,145t (new all-time highs), highlighting strong investor participation even amid volatility.
- A range of macro outcomes - base/rangebound to upside “tail-risk” scenarios—rather than a single-point forecast, reinforcing gold’s role as a hedge when risk and policy uncertainty rises.

Global gold ETFs see momentum carry over into the new year

Regional gold ETF flows and the gold price*



*As of 31 January 2026. Gold price based on the monthly average LBMA gold price PM in USD.
Source: Bloomberg, Company Filings, ICE Benchmark Administration, World Gold Council



People

J2 Metals is led by a board and management team with a strong track record in building, financing, and advancing exploration companies, aligning technical execution with capital-markets discipline.

Management

Thomas Lamb — CEO & Director

Mr. Lamb is a repeat company builder across the resource sector, currently serving as CEO of Myriad Uranium, with additional board experience including Sasquatch Resources. He co-founded and was a director of M2 Cobalt Corp., which was acquired by Jervois Global, and co-founded Goldgroup Mining Inc. He has also served as a director of Uzhuralzoloto, at the time Russia's second-largest gold producer. Mr. Lamb brings a capital-markets and structuring background (including early career experience as a securities lawyer) alongside a strong entrepreneurial track record.

Graham Giles (P.Geo.) — Vice President, Exploration

Mr. Giles is an exploration geologist with 15+ years of experience spanning target generation, field execution, and technical integration, including significant GIS/data-management capability. He was previously Senior Project Geologist with Argonaut Gold (2019–2023) and has worked with groups including Skeena Resources, Keegan Resources, and Brett Resources, as well as consulting roles. He holds a BSc (Earth & Environmental Science) from UBC, an MSc (Mineral Economics) from Curtin Graduate School of Business, and is a registered Professional Geoscientist in British Columbia.

Ivan Riabov — Chief Financial Officer

Mr. Riabov is a seasoned finance and accounting professional with 17+ years of progressive experience across public-company reporting, audit, investment management, portfolio/operations oversight, product structuring, and debt financing. He holds a BBA from the Schulich School of Business (York University) and holds Chartered Professional Accountant and Chartered Accountant designations, supporting the company's public-market readiness and financial governance as it scales its exploration plans.

Pino Perone — Corporate Secretary

Mr. Perone is a lawyer by background with extensive corporate experience spanning corporate counsel roles and senior executive/director responsibilities across public and private companies (resource and technology). He has served as Corporate Secretary of J2 since April 2020, bringing continuity and governance depth. He holds a BA (University of Victoria) and an LLB (University of Alberta) and has been a member in good standing of the Law Society of British Columbia since 2006.

Board of Directors

Toby Pierce — Director

Mr. Pierce brings nearly three decades in the resource sector combining geological insight with capital markets/finance execution, and is also a CEO & Director of Somerset Energy. He has been a founder, CEO, or director of numerous public and private companies including Benchmark Metals, New Placer Dome Gold, Gold Line Resources, Crest Petroleum, North Country Gold, Brilliant Resources, Red Tail Metals, and Kingfisher Metals, as well as multiple Canadian and London shell companies. He holds an MBA (Rotman) and a BSc in Earth Sciences (University of Victoria).

Simon Clarke — Director

Mr. Clarke has ~30 years of experience building resource companies and executing growth strategies across critical minerals, energy, and precious metals. He is currently CEO/President/Director of American Critical Minerals and Executive Chair/Director of Myriad Uranium, and previously served as CEO/Director of American Lithium, where the company reached an approximate \$1.2B market cap at the peak of the cycle. He was also the original CEO of Apollo Silver, and has co-founded multiple companies including M2 Cobalt (acquired by Jervois) and Osum Oil Sands (acquired by Waterous Energy Fund).

Chris Beltgens — Director

Mr. Beltgens has 10+ years of experience across investment, business development, and corporate finance, including time in London investment banking raising capital for international oil & gas companies. Since March 2021, he has been President of Somerset Energy, and he is a director of Kingfisher Metals; he previously served as Corporate Development Manager at East West Petroleum (TSXV: EW). He has completed the CFA program and holds an MBA (University of Toronto) and BSc (University of Victoria).



Summary

J2 Metals has the key ingredients for a compelling high-upside exploration investment:

- Quality Projects – a district-scale, past-producing silver–antimony opportunity at Sierra Plata in a proven Zacualpan–Taxco belt, complemented by two gold assets in Quebec’s Abitibi (Miniac) and Alaska’s Tintina/Fortymile region (Napoleon), providing multiple discovery shots across tier-one jurisdictions.
- Access to Capital, Disciplined Valuations, Improving Liquidity – a newly recapitalized public platform that has demonstrated an ability to raise funds to execute near-term work programs and support ongoing corporate objectives.
- Quality People – a management and board team with a track record of building, financing, and advancing resource companies, pairing technical execution with capital-markets experience and a clear focus on value creation.

Put these ingredients together with supportive fundamentals for silver, antimony, and gold, and J2 Metals offers a high-quality speculative buy-and-hold opportunity with multiple value driving catalysts over the next 12–18 months.



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