



ADELAYDE EXPLORATION INC.

ADDY:CSE | SPMTF:USA | A41AGV:WKN

“A Canadian junior resource exploration company dedicated to the aggressive pursuit of world class mineral deposits.”

May 2026

Cautionary Statement



- Certain statements contained in this presentation, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include, but are not limited to, statements or information with the respect to Adelayde Exploration Inc. (“Adelayde” or the “Company”) overall objectives and strategic plans, work programs, exploration budgets and targets and minerals resource estimates. Readers should review all of the Company’s public disclosure including its Annual Information Form and the risk factors contained therein filed on www.sedar.com
- Often, but not always, forward-looking statements or information can be identified by the use of words such as “plans”, “expects”, or “does not expect”, “is expected” “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. With respect to forward-looking statements and information contained herein, we have made numerous assumptions including that, among other things, no significant adverse changes will occur to our planned project expenditures, that there will be no significant delays of the completion of our planned exploration programs; as to the continuing availability of capital resources to fund our programs; and that the company will not experience any adverse legislative or regulatory changes. There are numerous uncertainties inherent in estimating mineral reserves and mineral resources, including many factors beyond the Company’s control. Such estimation is a subjective process, and the accuracy of any reserve or resource estimate is a function of the quantity and quality of available data and of the assumptions made and judgment used in engineering and geological interpretation. Although we have attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements or information, there may be other factors that cause actions, events or results not to be as anticipated or intended. Also, many of the factors are beyond the control of Adelayde. Accordingly, readers should not place undue reliance on forward-looking statements or information. Although management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that any forward-looking statements or information referenced herein will prove to be accurate.
- Adelayde undertakes no obligation to reissue or update any forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. All forward-looking statements and information herein are qualified by this cautionary statement.
- *Management cautions that past results or discoveries on properties in proximity to Adelayde may not necessarily be indicative to the presence of mineralization on the Company’s properties. Mr. Frank Bain, P.Geo., a director of Adelayde and a Qualified Person as defined by National Instrument 43-101 has reviewed and approved the scientific and technical disclosure contained within this website.*

Mission Statement



“Adelayde Exploration is a Canadian junior resource exploration company dedicated to the aggressive pursuit of world class mineral deposits. The company is focused on assembling a portfolio of low risk, high reward properties at the exploration stage and developing them to maximize shareholder value.”

Why Adelaide? Why Now?



- Gold prices have recently made all-time highs & Lithium prices are at 2-year highs, up 200% since June 2025
- Significant news flow cycle about to begin with a robust marketing program to coincide with it
- Work programs now underway for the Sisson North Tungsten Project, located in New Brunswick directly bordering NORTHCLIFF RESOURCES LTD.'s (NCF:TSX) Sisson tungsten mine, who just received money from the USA Department of Defense (DoD) and from government of Canada for a combined approximately \$29 Million CAD in funding for their deposit, and was named as one of Canada's 'Nation building projects' by Prime Minister Mark Carney
- Work programs now underway on the 4,722-acre George Lake South Antimony Project in New Brunswick, located in the direct vicinity of the Lake George antimony mine, which was operated intermittently from 1876 to 1996 and was once the largest primary antimony producer in North America
- Maiden drill program being planned on the Clayton Ridge Gold Project in Esmeralda County, Nevada
- On January 28, 2025, Adelaide Exploration announced that it has entered into a joint venture agreement to explore the deep basin lithium brine potential in Clayton Valley, Nevada. The 115 mineral claims comprising the 2,300-acre JV land package are all located within, and completely surrounded by, SLB's (formerly Schlumberger) (NYSE: SLB) lithium deposit. Clayton Valley, Nevada is home to the only long-established producing lithium brine basin in the U.S., Albemarle Corp's (NYSE: ALB) Silver Peak lithium brine mine has been the sole U.S. producing lithium brine operation since the 1960's and is located in the direct vicinity of Tesla Motors Inc.'s (Nasdaq: TSLA) Gigafactory
- Adelaide has a portfolio of very prospective and strategically located lithium projects in Clayton Valley, Nevada, the premier address for lithium in North America including the McGee Lithium Project with a current resource estimate of 320 Mt @ 803 ppm Li for 1,369,000 indicated tonnes of lithium carbonate equivalent (LCE) and 157 Mt @ 865 ppm Li for 723,000 inferred tonnes of LCE, directly bordering SLB Schlumberger Ltd. (SLB – NYSE), & Century Lithium Corp. (LCE - TSX.v, CYDVF – USA)

Tungsten Prices are on the Rise

Tungsten concentrate 65% WO₃, in-whs China, yuan/tonne

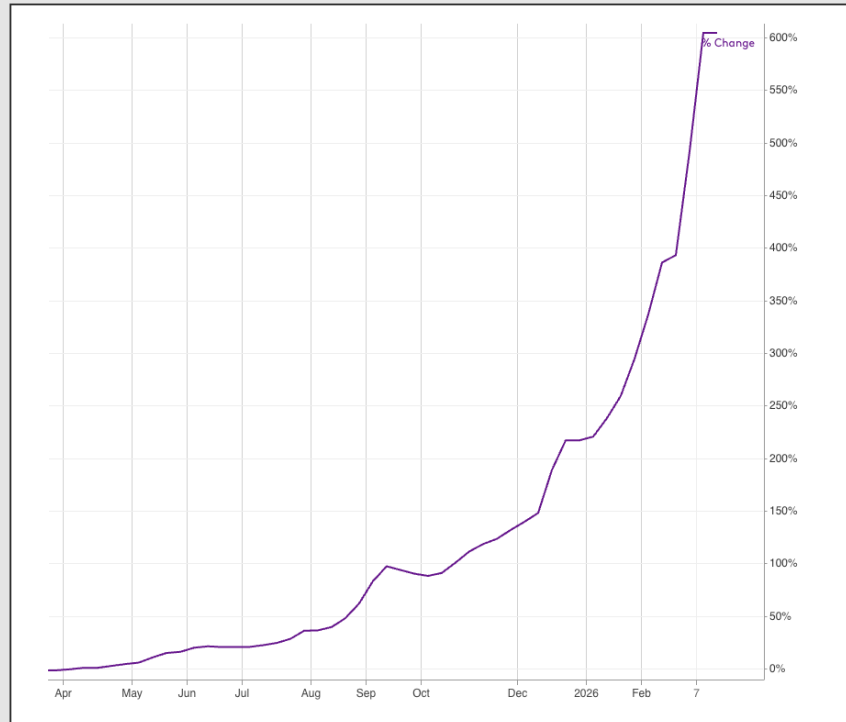
Commodity	Symbol	Incoterm	Currency	Unit	Status
Tungsten	MB-W-0002	Ex works	China Yuan	Tonne	Active

Product
Tungsten concentrate 65% WO₃

Launch Date
17 September 2014

Location
China

Frequency
Weekly



Reasons why tungsten prices are rising sharply right now:

Supply constraints, especially from China. The largest tungsten producer — China — has cut its mining quotas, imposed export restrictions, and enforced tougher environmental and safety regulations, reducing the amount of tungsten concentrate and refined products available globally.

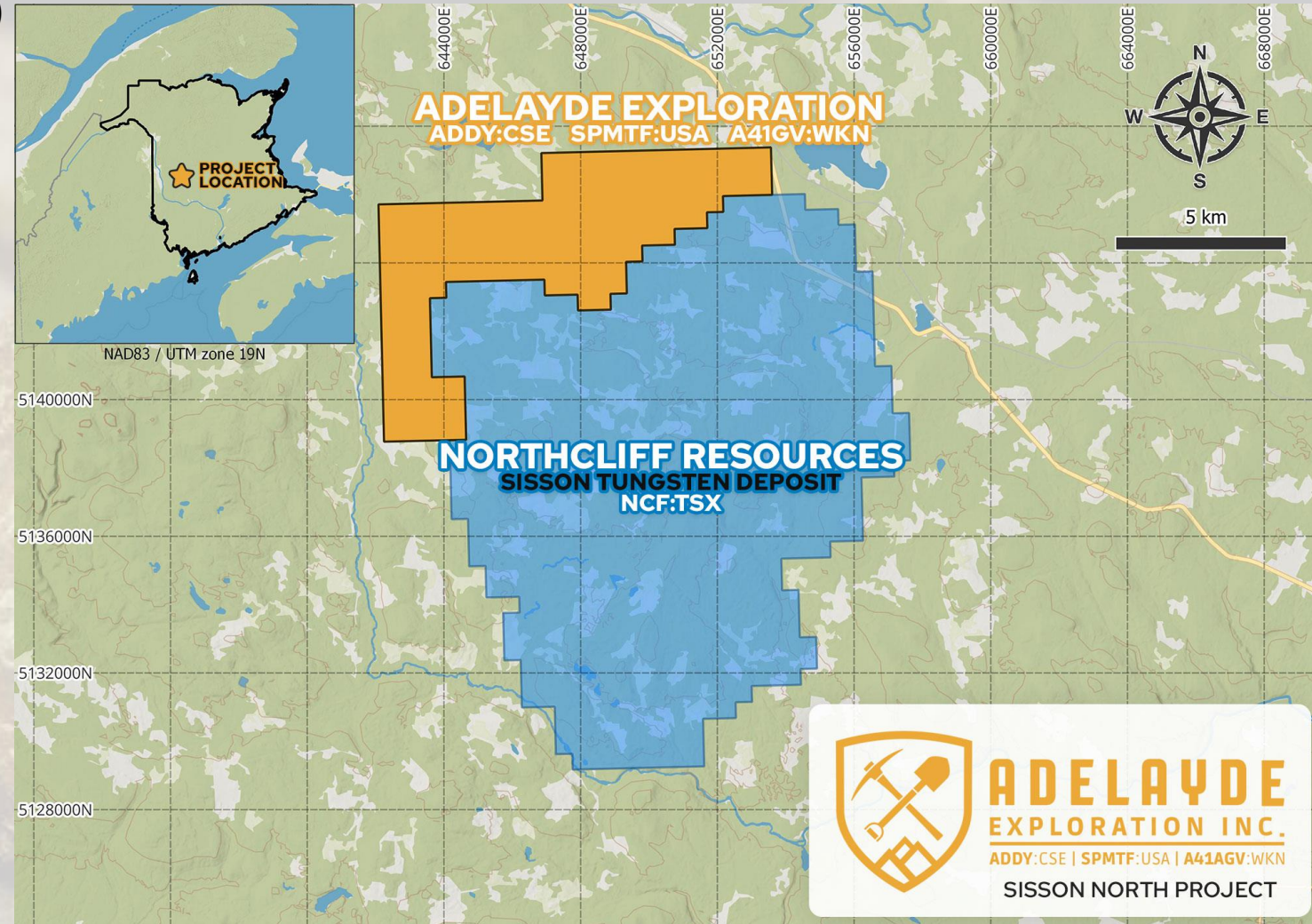
Declining ore quality and rising production costs. Ore grades are falling, meaning more ore must be processed to produce the same amount of tungsten — increasing cost and reducing supply elasticity. Meanwhile, mining, smelting, energy, environmental-compliance, and transportation costs have all increased.

Surging demand from new industries and strategic stockpiling. Growing demand from sectors such as aerospace, defense, energy transition (e.g. renewables, electronics), and strategic reserves has increased consumption of tungsten at a time when supply is tightening — pushing prices up.

Sisson North Tungsten Project, New Brunswick



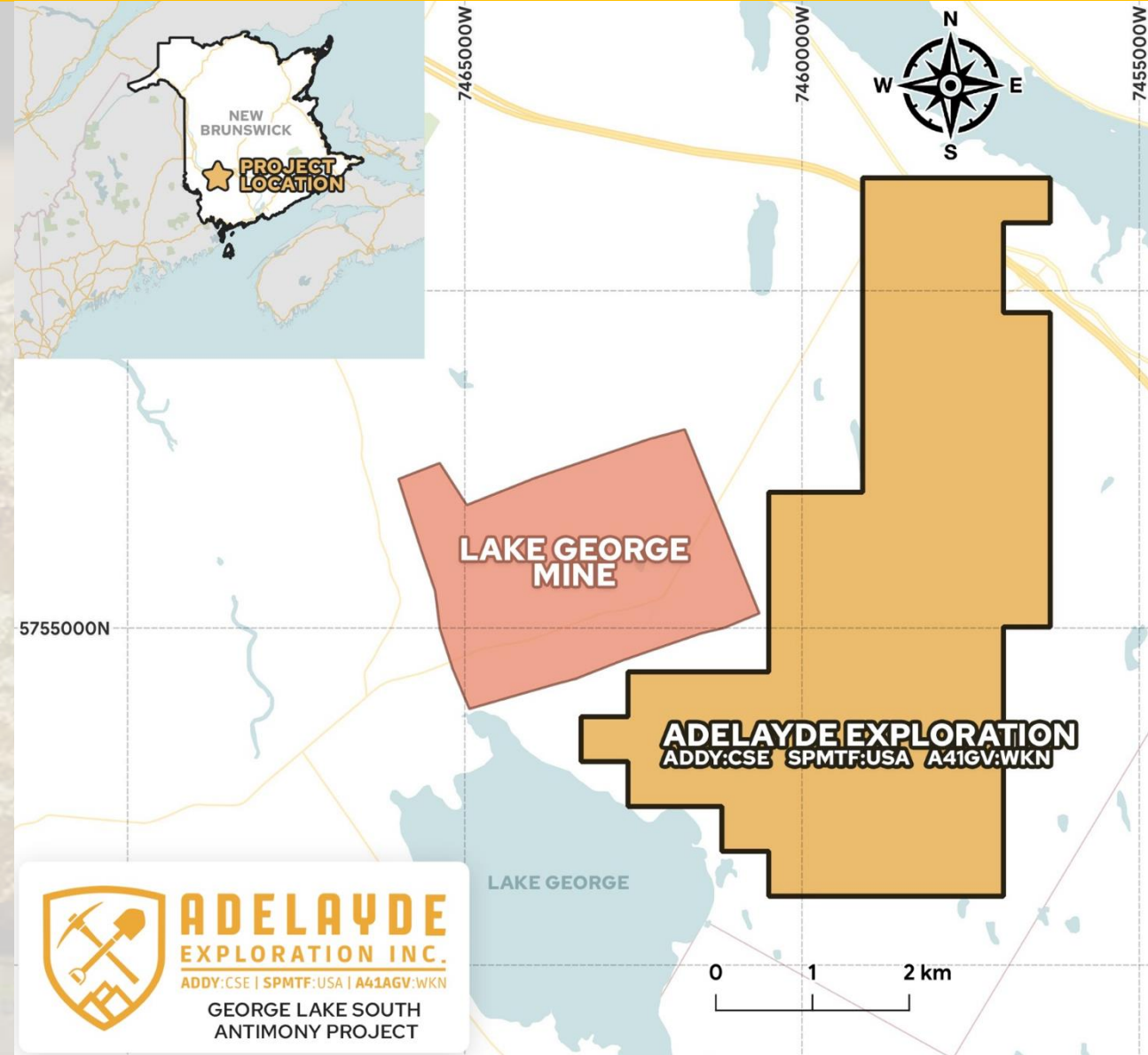
- The 9,780 contiguous acre Sisson North Tungsten Project directly borders NORTHCLIFF RESOURCES LTD.'s (NCF:TSX) Sisson tungsten mine, located near tidewater on the southeastern coast of Canada in New Brunswick, the Sisson project hosts a deposit with the critical mineral tungsten and the strategic mineral molybdenum
- On May 1, 2025, NCF announced “The United States Department of Defense (DoD) has awarded Northcliff Resources Ltd. a \$15-million (U.S.) (approximately \$20.7-million (Canadian)) award under the Defense Production Act (DPA) Title III program to expand tungsten's domestic capacity, sustain its critical production, and address vulnerability in the critical-minerals supply chain in the United States and Canada. This important, non-share-dilutive funding will allow Northcliff to advance the Sisson tungsten-molybdenum project in Canada toward a project construction decision. The company has also obtained conditional funding from the government of Canada, pending due diligence, under Natural Resources Canada's Global Partnerships Initiative for up to \$8.2-million (approximately \$5.9-million (U.S.)) to support the project.”



George Lake South Antimony Project, NB



- The George Lake South antimony project in New Brunswick, Canada, consists of 4,722 contiguous acres prospective for antimony
- This new project is in the direct vicinity of the Lake George antimony mine in New Brunswick, which was operated intermittently from 1876 to 1996 and was once the largest primary antimony producer in North America.
- Recently, China banned exports of critical minerals, including antimony, to the United States. As trade tensions escalate between the United States and China, this move clearly emphasizes the urgent need for Western nations to secure reliable long-term sources of these critical minerals, which are now at the forefront of the global supply chain crisis.
- Antimony is an essential component in semiconductors and battery storage technology and has several military applications. Prices of antimony trioxide in Rotterdam had soared by 228 per cent since the beginning of the year to \$39,000 a metric tonne on Nov. 28, 2024, as shown by data from information provider Argus. The move is a considerable escalation of tensions in supply chains where access to raw material units is already tight in the West.



Overview: Gold Prices



Gold prices have recently reached all-time highs for the following reasons:

- **Expectations of U.S. Federal Reserve Interest Rate Cuts**

Markets are increasingly anticipating rate cuts from the Federal Reserve, which lowers the opportunity cost of holding gold (a non-interest-bearing asset). Softer monetary policy typically boosts gold demand and prices. Analysts note that easing expectations have been a major catalyst for recent rallies

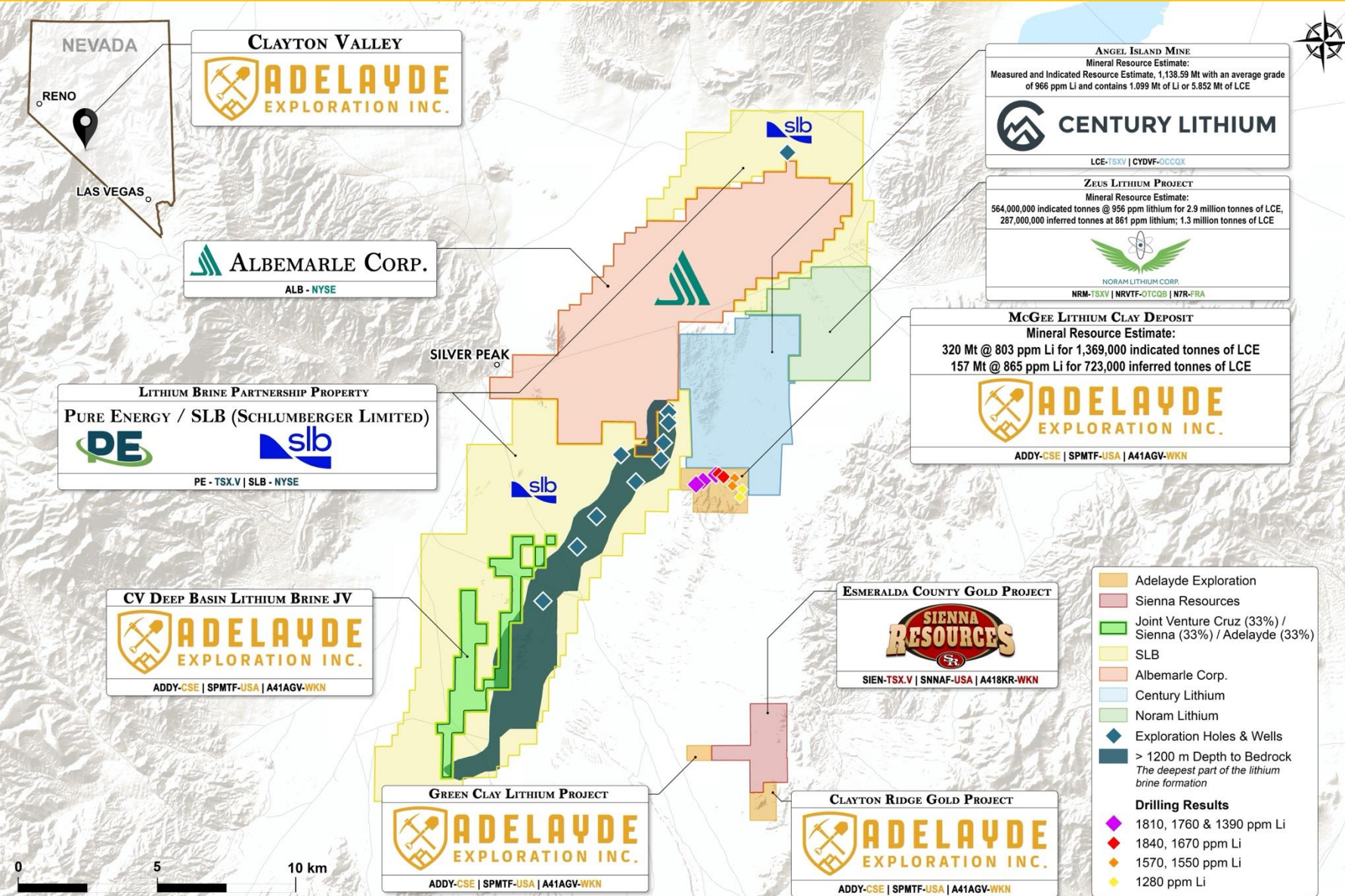
- **Persistent Economic & Geopolitical Uncertainty**

Gold continues to benefit from its reputation as a “safe-haven” asset. Ongoing instability—including geopolitical tensions and worries about economic weakening—drives investors toward gold as a protective asset

- **Surge in Central Bank Gold Buying & Dollar Weakness**

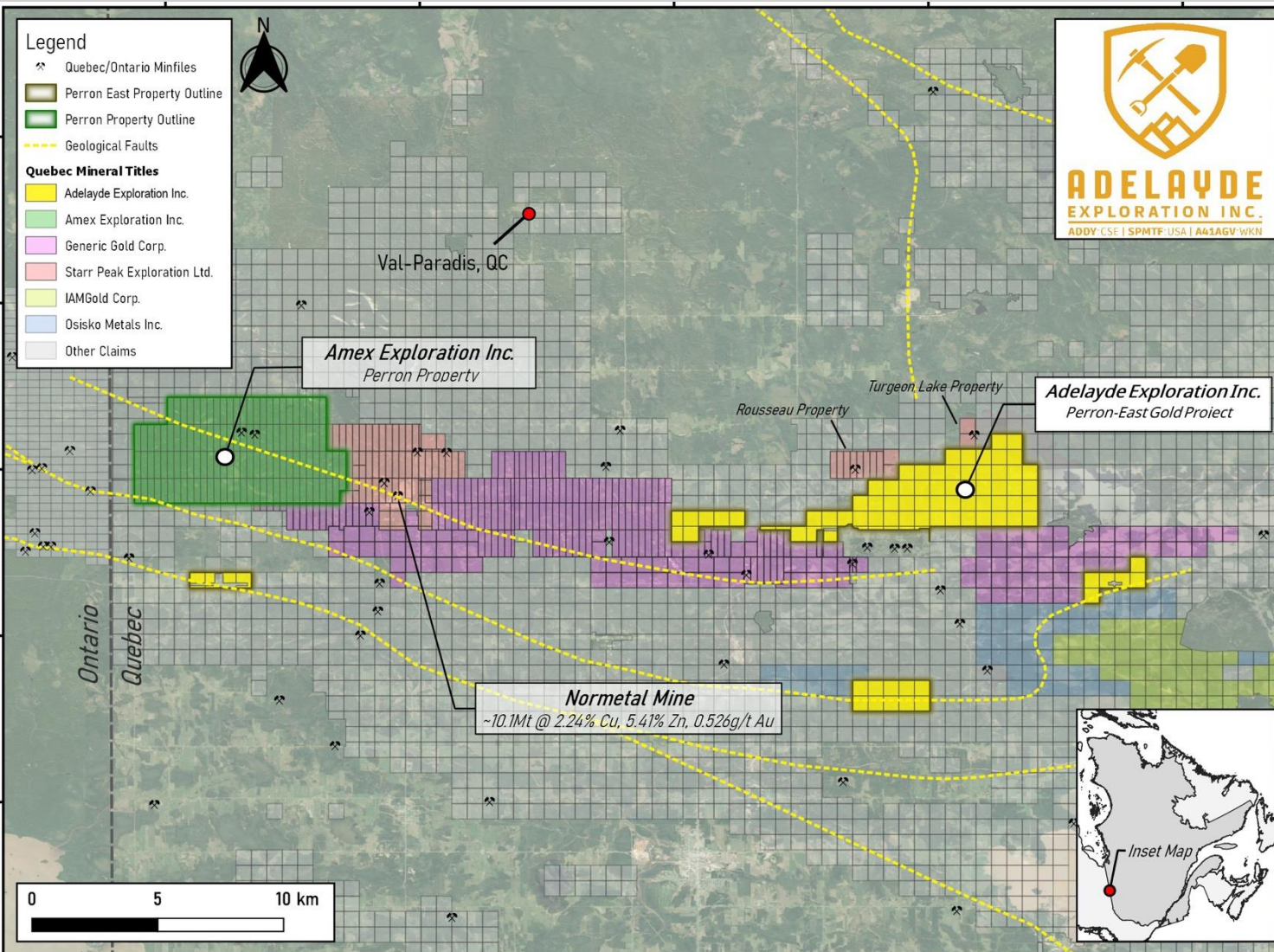
Central banks—especially in emerging economies—have ramped up gold purchases to diversify reserves and hedge against U.S. dollar dependency. Meanwhile, a weakening dollar makes gold more attractive globally

Clayton Ridge Gold Project - Nevada



- The maiden drill program on the Clayton Ridge Gold Project is being planned for 2026
- High arsenic values discovered during sampling are promising indicators of a potential gold discovery
- The Clayton Ridge Gold Project is located in Esmeralda County, Nevada, home to many gold & silver companies such as Black Rock Silver's (BRC:TSX.v) who's flagship is the Tonopah West project & Scorpio Gold Corp. (SGN:TSX.v) who owns and operates the Mineral Ridge Mine

Perron-East Gold Project, Quebec



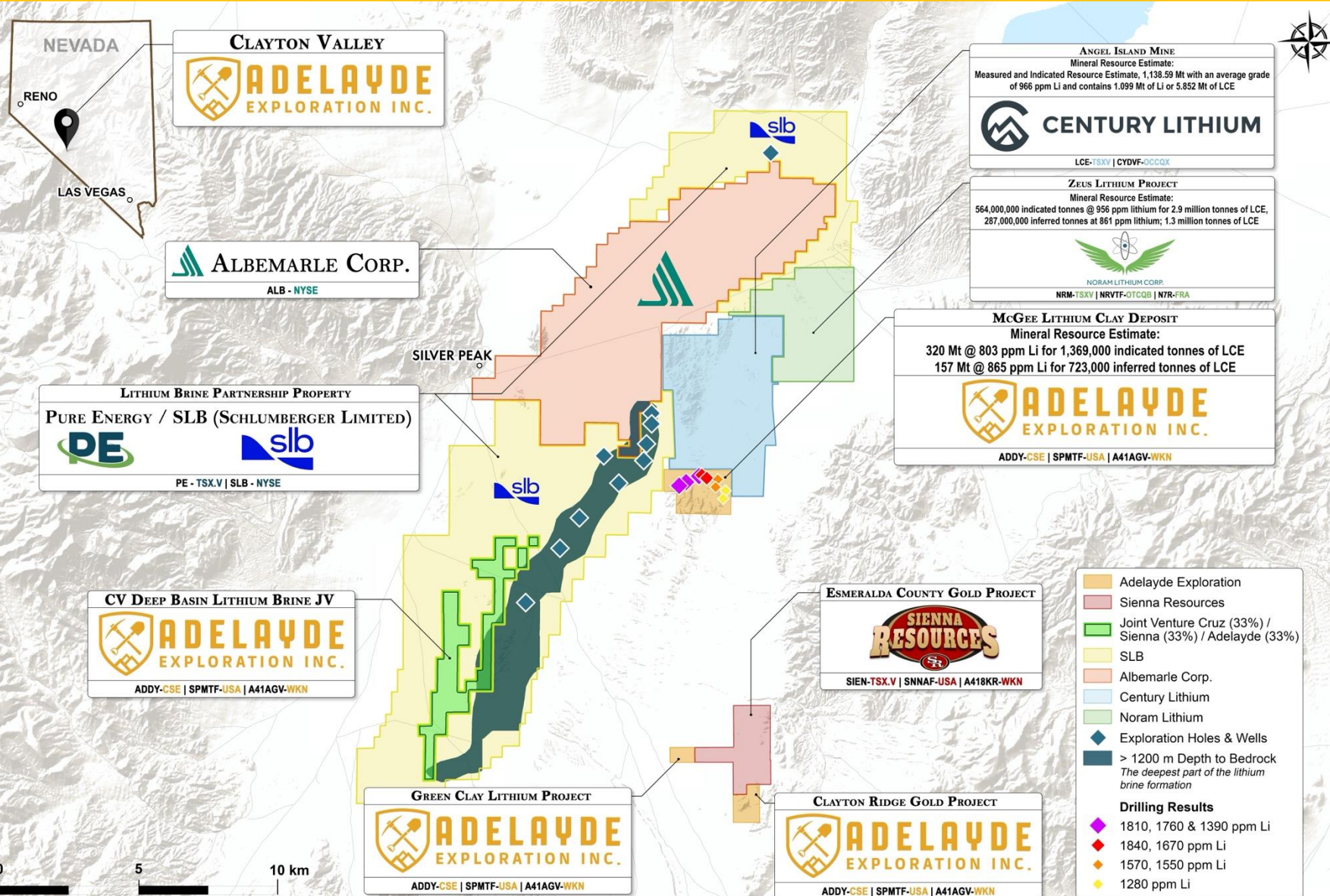
- Adelayde's 100-per-cent-owned Perron-East gold project in Quebec is located in the direct vicinity of Amex Exploration Inc., (AMX:TSX.v) who on September 4, 2025 announced a PEA including a Post-Tax IRR 70.1% and Post-Tax NPV C\$1,085M at US\$2,500/oz Au
- The phase I drill program, conducted by Laurentia Exploration, the same geological team which has conducted significant drill programs for both Amex Exploration Inc. and Starr Peak Mining Ltd., started in December 2021, and finished in February 2022. A total of 2,100 metres of NQ size was drilled and a total of 545 samples were collected during this campaign
- On April 22, 2022, Adelayde received the drill results. Drill hole SP-22-006 intersected a 2.9-metre-wide pyrite plus or minus chalcopyrite-bearing vein system, related to deformed mafic intrusions within the Val-St-Gilles pluton stock. The location of the vein system corresponds to a north-south-trending interpreted lineament and close to a gold soil anomaly. Also, this kind of mineralization is comparable with other gold-rich settings (Rollmac and Lac Turgeon-Rive Ouest showings, Starr Peak Exploration) in the direct vicinity of the property. Assays on SP-22-006 did not return economic gold values but nugget effect is common in such systems. Overall, this vein interval is the first expression discovered of a potentially gold-bearing hydrothermal system on the property

Overview: Lithium Prices



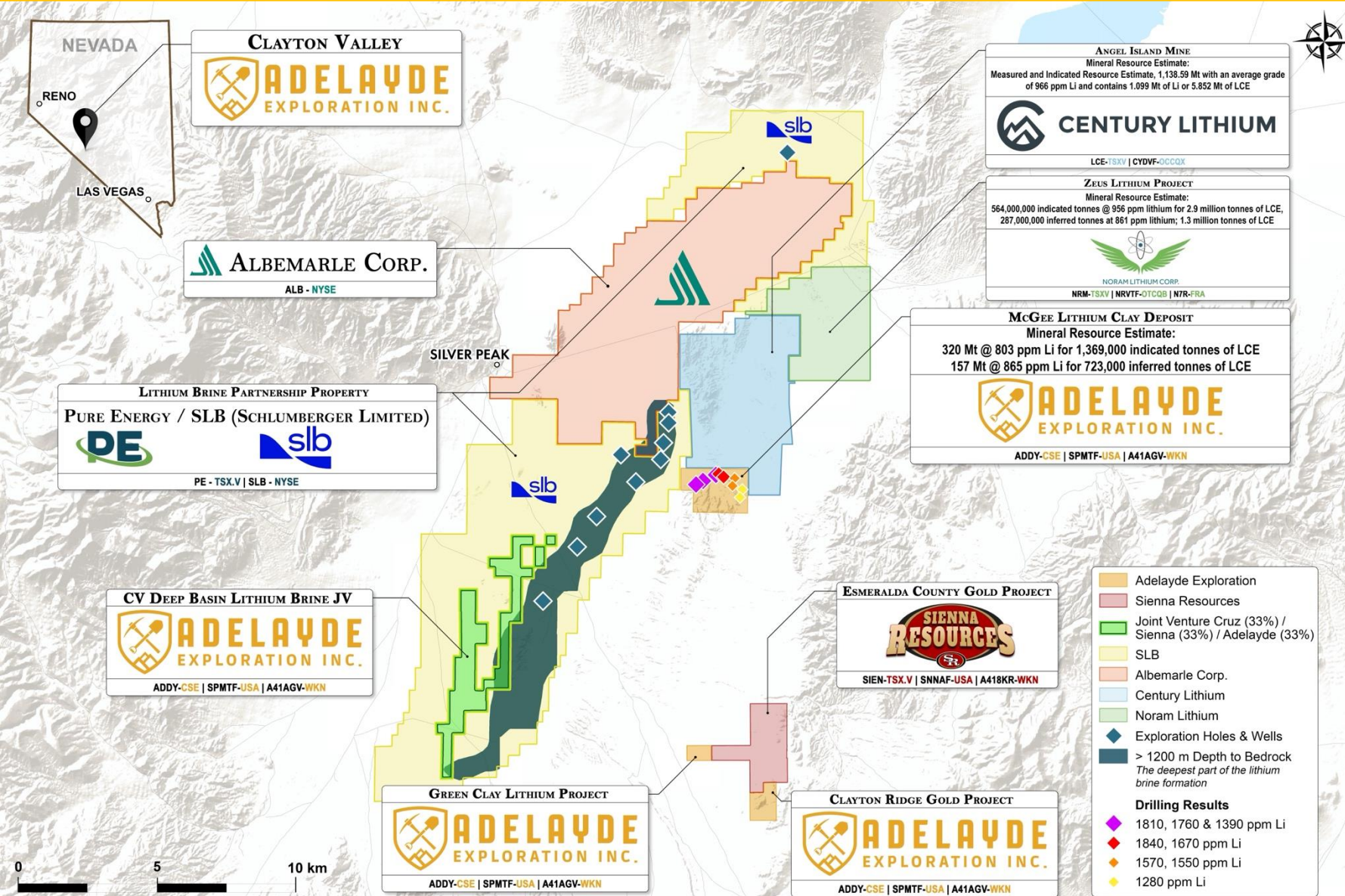
- Lithium prices have recently increased to 2-year highs, up well over 200% since a 3-year low in June 2025
- The lithium market is rebalancing after an extended period of oversupply that had pushed prices to multi-year lows. Now, supply is beginning to tighten just as demand picks up
- The halt of Chinese production has accelerated this rebalancing—injecting bullish sentiment into the market
- This lithium price surge could provide a major catalyst and momentum for the lithium sector

Lithium Projects - Clayton Valley, NV



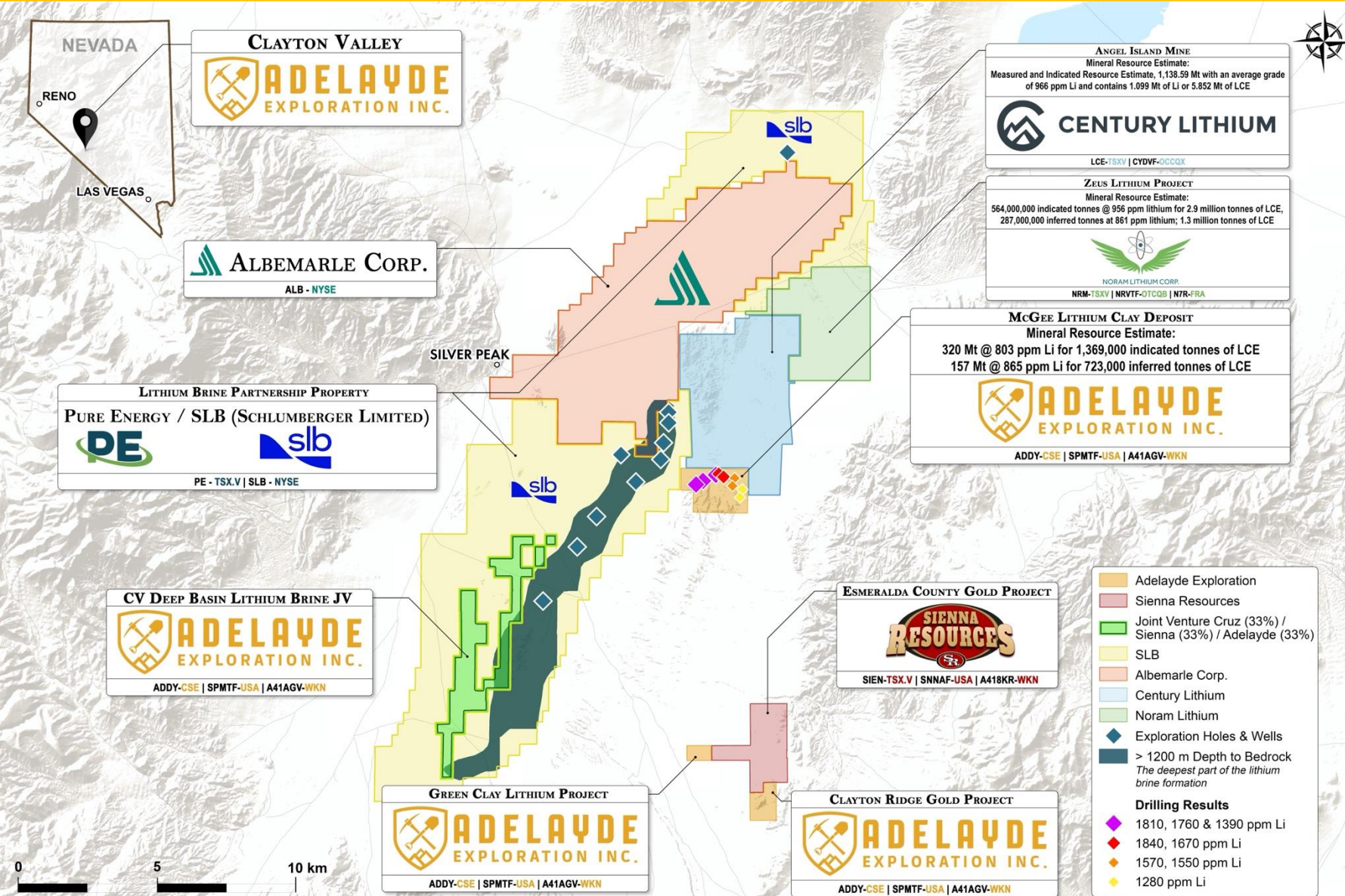
- The Clayton Valley of Nevada is a premier address for lithium that has garnered worldwide attention and is host to the only lithium basin in production in North America, with some of the largest energy and battery companies in the world focused on lithium in Nevada
- Albermarle Corp. (NYSE:ALB) has been producing lithium in this basin since 1966
- Adelayde has three separate claim blocks in Clayton Valley, Nevada that are prospective for lithium known as the 880-acre 'McGee Lithium Clay Project', the 2,300-acre 'CV Deep Basin Lithium Brine JV', and the 124-acre 'Green Clay Lithium Project'

McGee Lithium Clay Deposit



- Adelayde's goal is to develop this deposit with the hope to secure a domestic source of lithium right in the heart of the Clayton Valley, Nevada
- On June 17, 2022, Adelayde announced a major upgrade to the mineral resource estimate on the 880-acre McGee Lithium Clay Deposit, of 320 Mt @ 803 ppm Li for 1,369,000 indicated tonnes of lithium carbonate equivalent (LCE) and 157 Mt @ 865 ppm Li for 723,000 inferred tonnes of LCE
- On May 14, 2021, Adelayde achieved 83% lithium extraction from preliminary metallurgical Testing results on its Lithium Claystone

CV Deep Basin Lithium Brine JV Project



- On January 28, 2025, Adelade Exploration announced that it has entered into a joint venture agreement to explore the deep basin lithium brine potential in Clayton Valley, Nevada.
- The 115 mineral claims comprising the 2,300-acre JV land package are all located within, and completely surrounded by, SLB's (formerly Schlumberger) (NYSE: SLB) lithium deposit. Clayton Valley, Nevada is home to the only long-established producing lithium brine basin in the U.S., Albemarle Corp's (NYSE: ALB) Silver Peak lithium brine mine has been the sole U.S. producing lithium brine operation since the 1960's and is located in the direct vicinity of Tesla Motors Inc's (Nasdaq: TSLA) Gigafactory.

Thank You

Please contact us for more information:

604-646-6903

info@adelaydeexp.com