



MONT ROYAL RESOURCES ASX:MRZ

LITHIUM EXPLORATION ACROSS
THE UNDEREXPLORED

EASTMAIN GREENSTONE BELT

INVESTOR PRESENTATION
AUGUST 2023



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The information in this report that relates to exploration results was reported in accordance with the Listing Rules and JORC 2012 in the Company's ASX announcements dated 8 December 2021 ('Wapatik Project Update Nickel-Copper Ultramafic Intrusion'), 9 June 2022 ('Tarku Ground EM Program Delivers Multiple Shallow Conductors'), 30 June 2022 ('Maiden Drill Program hits Nickel-Copper Sulphides at Wapatik'), 4 October 2022 ('Phase 3 Drilling and Prospecting Program Commences at Wapatik Project'), 28 October 2022 ('New Nickel-Copper Surface Discovery at Wapatik Project'). The Company confirms that it is not aware of any new information or data that materially affects the exploration results reported in these announcements.

This announcement has been authorized for release by the Board of Mont Royal Resources Limited.

INVESTMENT HIGHLIGHTS



Significant Position in Underexplored Greenstone Belt

- The entire greenstone belt is underexplored despite the region hosting several significant discoveries
- MRZ has 651km² of landholding in the upper and lower Eastmain region of James Bay, Quebec

Multi Commodity Projects Nearby Major Discoveries

- Exploration projects across lithium, gold, copper, nickel, and cobalt
- Major lithium and gold discoveries in the region delivering ongoing exploration success from junior explorers

Exploration Program Currently Underway Results Pending

- Multi phase Lithium exploration program commenced in March 2023
- Fieldwork program commenced in June 2023
- Follow-up trenching, and maiden lithium drill program in 2nd half 2023

World Class Jurisdiction

- Quebec is ranked 8th on the 2020 Fraser Institute Mining Attractiveness Index
- Excellent infrastructure including all weather roads, hydro power and skilled labour
- Attractive fiscal regime for industry companies via government rebates

CORPORATE SNAPSHOT



Mont Royal Resources (ASX:MRZ) is building a significant position in an underexplored greenstone belt in the James Bay area of Quebec, Canada, with the Company's Northern Lights and Wapatik projects, both strategically located in the lower and upper regions of the belt.

The Company has recently commenced a multi phase exploration program with helicopter assisted lithium exploration underway at Bohier and Eastmain Léran in conjunction with a maiden Lithium exploration program at Wapatik due to start in the near term. Both programs aim to establish LCT bearing pegmatite drilling targets.

ASX:MRZ

ASX Code

\$0.175

Share Price: 14 August '23

82.3 m

Shares on Issue *

\$14.4 m

Market Capitalisation

\$10.0 m

Enterprise Value

11.25 m

Options on issue

\$4.4 m

Cash position **

Substantial Shareholders

Michael O'Keefe - 7.50%

Vison Pty Limited

<Phillip Garratt Family A/c> - 5.95%

*Post capital raising offer 3rd August 2023

** Pro-forma cash position at 30 June 2023 assuming August placement proceeds (before costs) of \$2.2m received.

BOARD OF DIRECTORS



Gary Lawler
**Non-Executive
Chairman**

BA, LLB, LLM (Hons), Master of
Laws (Applied Laws) (Wills and
Estates)

- Significant expertise in the areas of mergers and acquisitions and corporate governance, having practiced as a corporate lawyer in this space for over 40 years.
- He has held board positions with Dominion Mining Limited, Riversdale Mining Limited, Riversdale Resources Limited (Canada), Cartier Iron Corporation (CNX:CFE).
- Currently a Non-Executive Director of Champion Iron Limited (ASX/TSX:CIA).



Peter Ruse
Executive Director

B Comm, Grad Cert Applied
Finance and Investment

- Finance professional with 15 years' experience in Equity Funds Management in the Metals, Mining and Industrial related sectors.
- Experience in both private and public equity markets having held the former role of Executive Director / Portfolio Manager of ALR Investments Pty Limited, a Western Australian family office investment company.
- Currently a Non-Executive Director of Parabellum Resources (ASX:PBL) and Gunsynd PLC (AIM:GUN).



Ronnie Bevor
Non-Executive Director

BA, Philosophy, Politics and
Economics, Oxford University

- Over 40 years in investment banking and mining - former Head of Investment Banking at Rothschild Australia.
- Former Chair of EMED Mining (AIM:EMED) which acquired, re-developed and operates the now 15mtpa Rio Tinto copper mine in Spain.
- Former director of Riversdale Resources, taken over for A\$800M by Hancock Prospecting in 2019, and Talison Lithium which acquired the Greenbushes lithium mine in WA, and taken over by Tianqi Lithium for C\$900M in 2013.
- Former board member of Oxiana which merged in 2008 with Zinifex to form OZ Minerals, recently being acquired by BHP for \$9.5Bn
- Chairman of Bannerman Resources (ASX:BMN), Felix Gold (ASX:FXG).

OUR PROJECTS

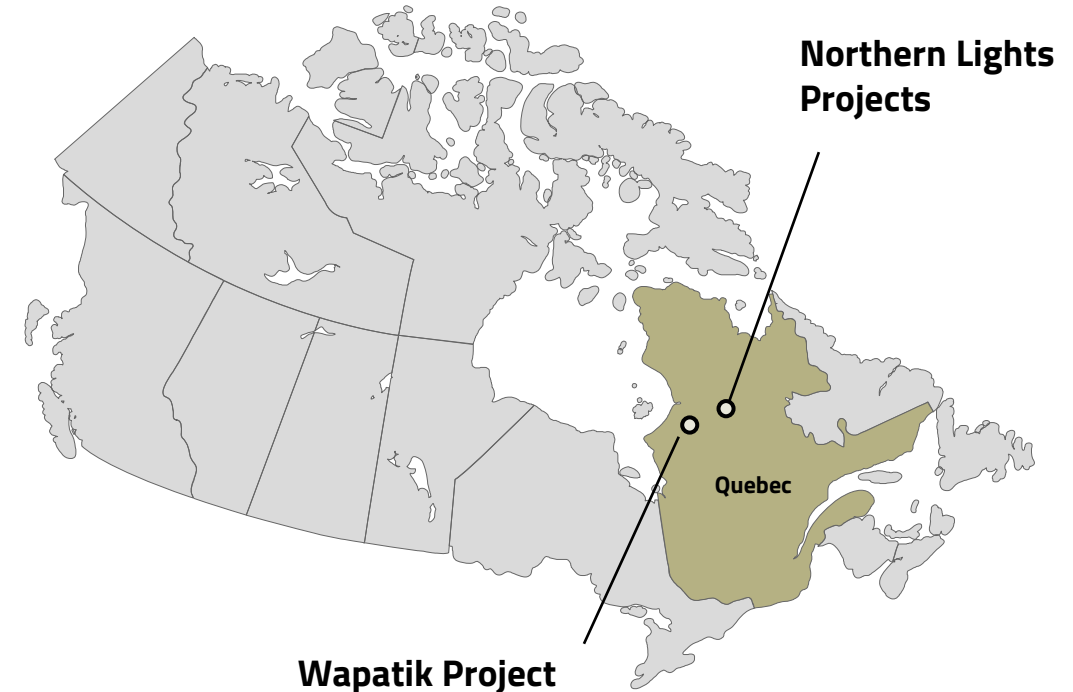


Northern Lights Projects

- **Projects include:**
 - Northern Lights Assets (75% Owned)
 - Eastmain Lèran Project (Option to own 75%)
 - Dios Assets (JV to Earn in 70%)
- **Total land package of 536 km²**
- **Bohier Project** - Lithium Fieldwork and prospecting program commenced in June 2023, initial trenching programs and drill test priority pegmatite targets
- **Eastmain Lèran** Lithium Fieldwork and prospecting program to commence in August 2023, trenching and combined drill program with Bohier determined by strongest results from the field.
- **Dios** – work to commence in late 2023 through IP survey

Wapatik Project

- **Option/Joint Venture to earn 70%**, operated by Azimut Exploration
- **220 claims totalling 115km²**
- **Maiden Lithium Exploration program** – an approved Prospection and sampling program due to commence in the near term. Located 18km north of Allkem Limited (ASX:AKE)'s James Bay Lithium Project recently upgraded 110.2Mt @ 1.30% Li₂O (Press release 11th August 2023)
- **Nickel exploration** - discovery hole: **2.68% Ni, 1.30% Cu, 0.09% Co over 3.30m from 143.4 m to 146.7m** (refer to ASX announcement - 30 June 2022 entitled 'Maiden Drill Program hits Nickel-Copper Sulphides at Wapatik')



JAMES BAY, QUEBEC

A TIER-1 JURISDICTION



Tier-1 Jurisdiction

Quebec is ranked 8th on the 2020 Fraser Institute Mining Attractiveness Index



Significant Lithium Exploration

The region is host to several large scale Lithium discoveries with multiple explorers continuing to achieve exploration success



Underexplored

The region has not received the same level of exploration compared to the belts in Southern Quebec - the Abitibi Greenstone Belt hosts a number of world class mines including Kirkland Lake, Rouyn Noranda, Malartic and Kerr Addison



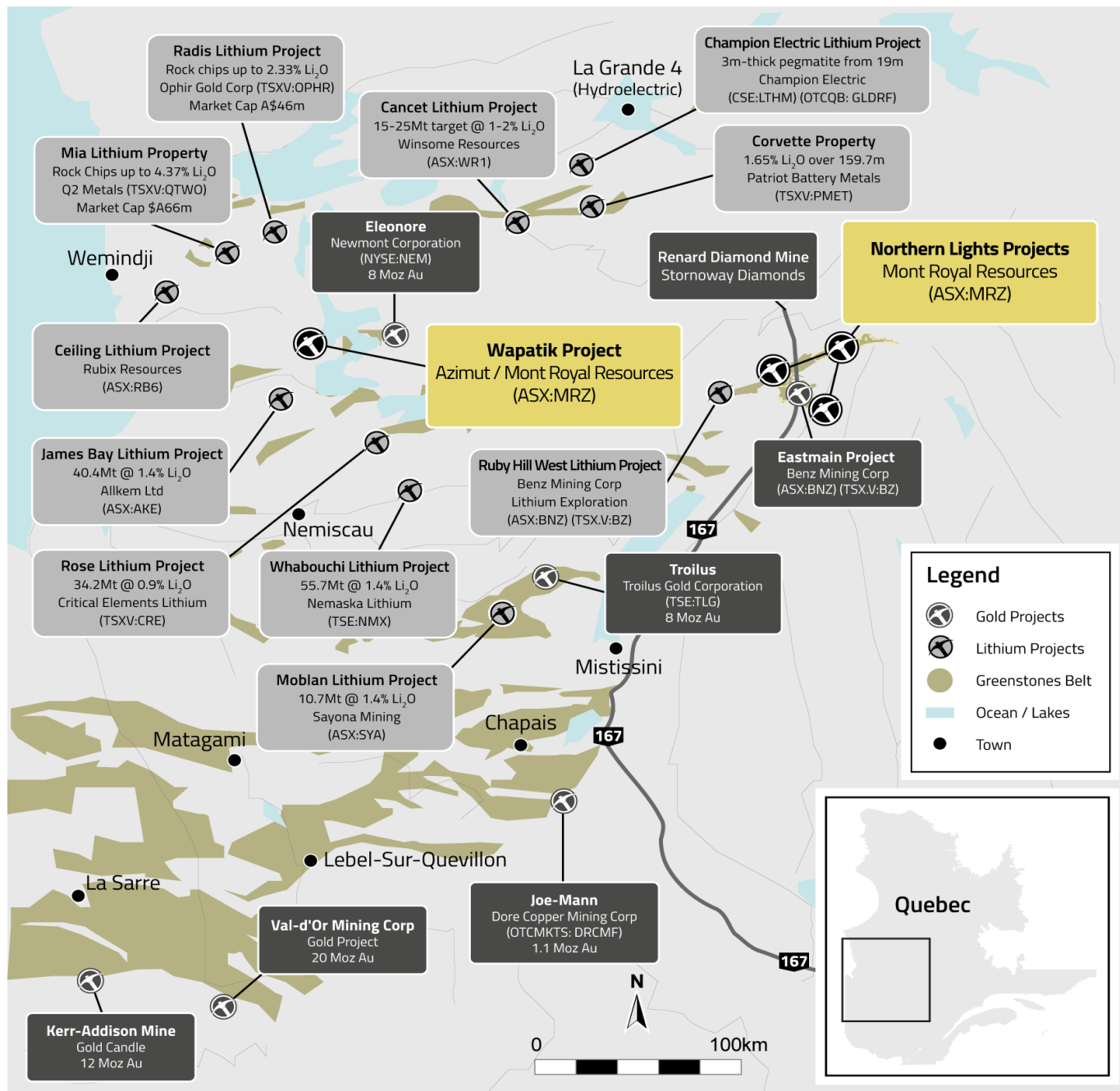
Excellent Infrastructure and Hydropower

All weather roads provide year round access to Mont Royal's projects, with Quebec offering some of the most economical renewable energy supply on a global scale, and La Grande hydroelectric station located in James Bay



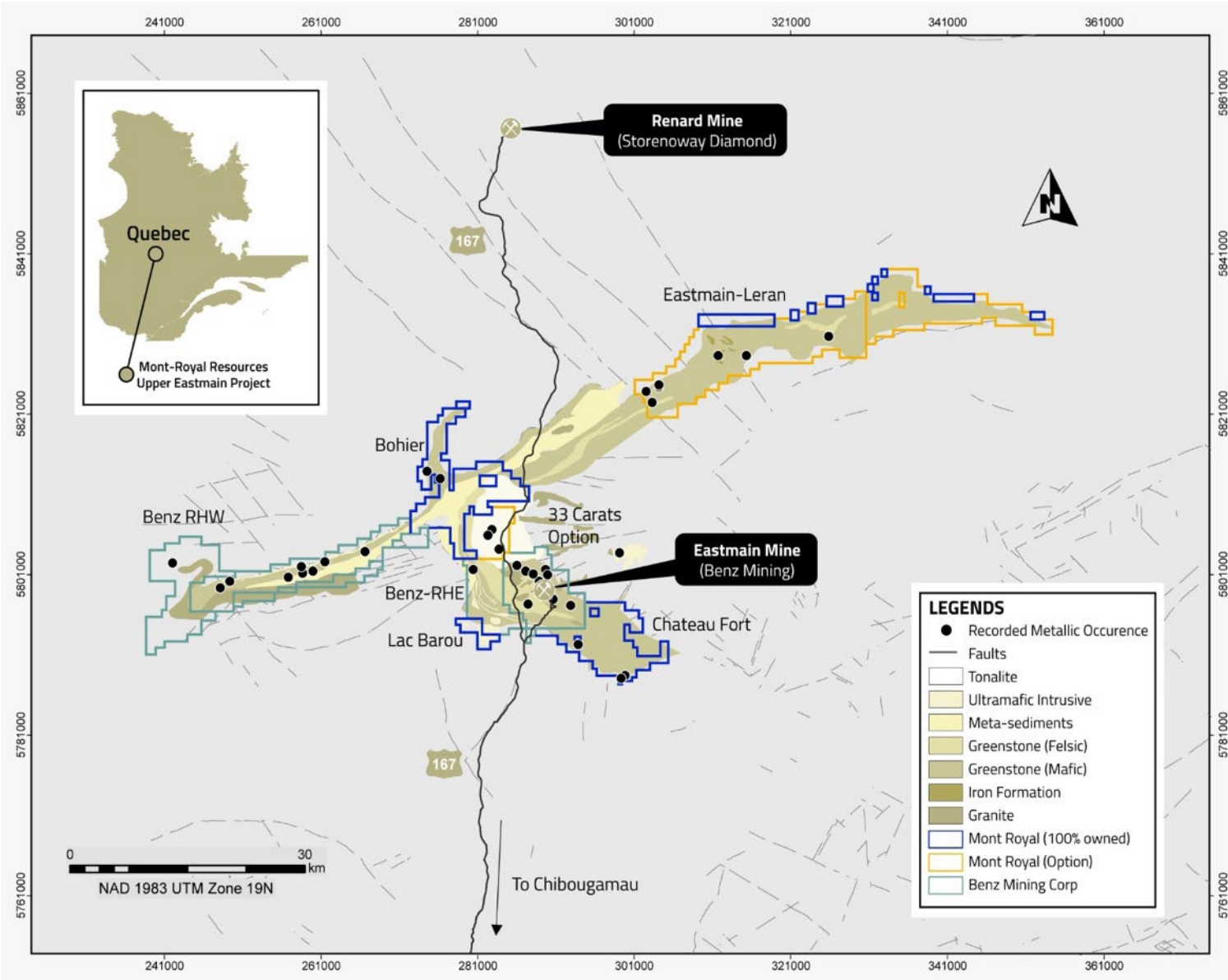
JAMES BAY: EMERGING WORLD CLASS LITHIUM DISTRICT

- James Bay is emerging as a tier-1 lithium district and host to several recent major discoveries
- Recent discoveries include:
 - Patriot Battery Metals' (TSX-V: PMET, ASX: PMT) Corvette Property– **109.2Mt at 1.42% Li₂O Maiden Resource (July 2023)**
 - Allkem Resources (ASX:AKE) **James Bay Project Resource upgraded 110.25mt @1.3% Li₂O (August 2023)**
 - Winsome Resources Limited (ASX:WR1) Cancet Project – **15-25Mt exploration target at 1-2% Li₂O**
- Mont Royal's Bohier project border Benz Mining (ASX:BNZ TSX-V:BNZ) Ruby Hill West Project
 - Rock chip samples up to **4.7% Li₂O**
 - Maiden drill program delivered **31.1m at 0.9% Li₂O including 12.7m at 1.3% Li₂O and 3.7m at 2.6% Li₂O**



NORTHERN LIGHTS PROJECTS

Upper Eastmain Greenstone belt,
James Bay Region, Quebec.



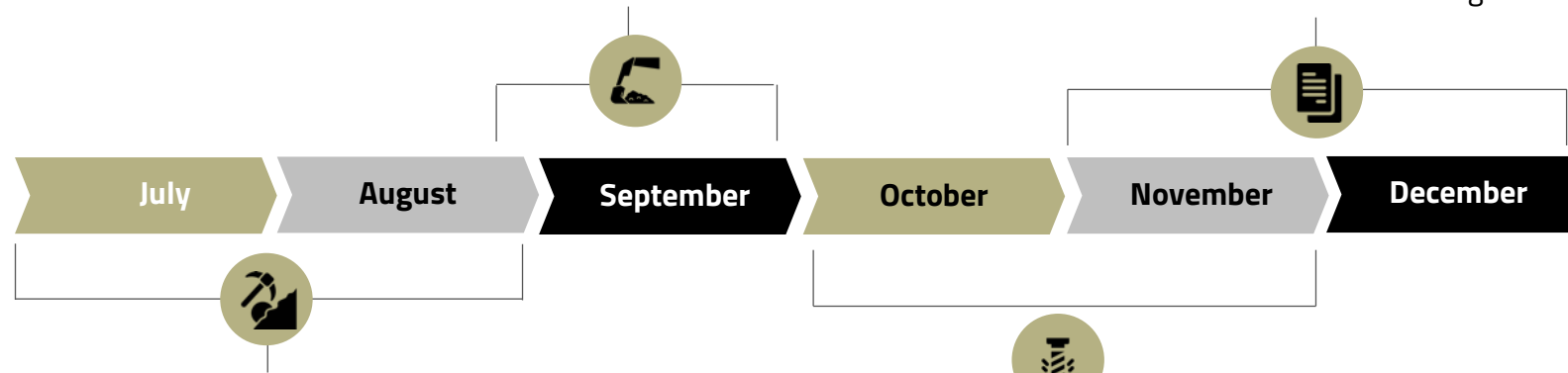
NORTHERN LIGHTS 2023/24 EXPLORATION PROGRAM

Trenching program

- Deployment of small excavator mobilized to the project will assist in delineating size and scale of identified Pegmatite hosted outcropping mineralization

Assay results from Fieldwork & Drilling programs

- Results from Field work (proposed)
- Results from future drilling



Multi Phase Exploration Program

- Helicopter supported Lithium exploration / prospecting program at Bohier & Eastmain Léran.
- Preliminary test work on samples gathered during the prospecting program
- Surface samples gathered from fieldwork to undergo full chemical assay analysis

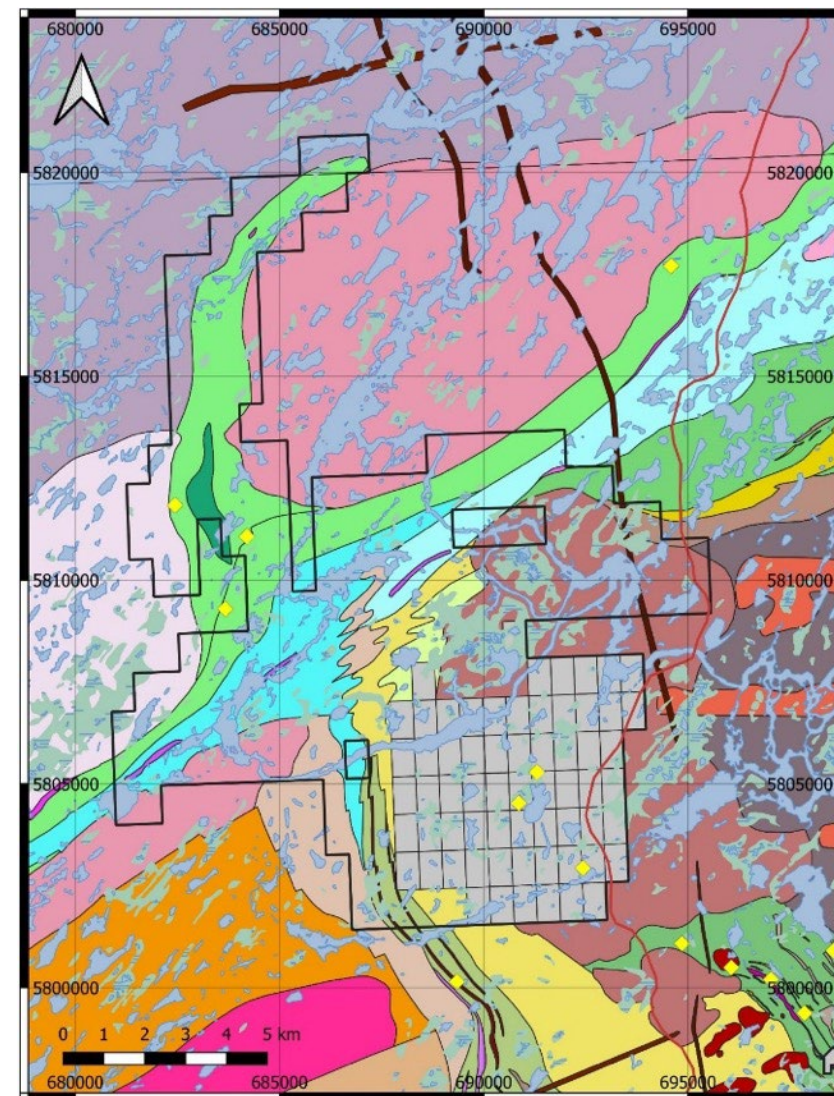
Drilling program

- Initial program of 1,000-1,500 meters will be designed to drill test the highest-ranking targets from fieldwork.
*program is yet to be approved and is in planning phase

BOHIER & EASTMAIN LÉRAN LITHIUM EXPLORATION

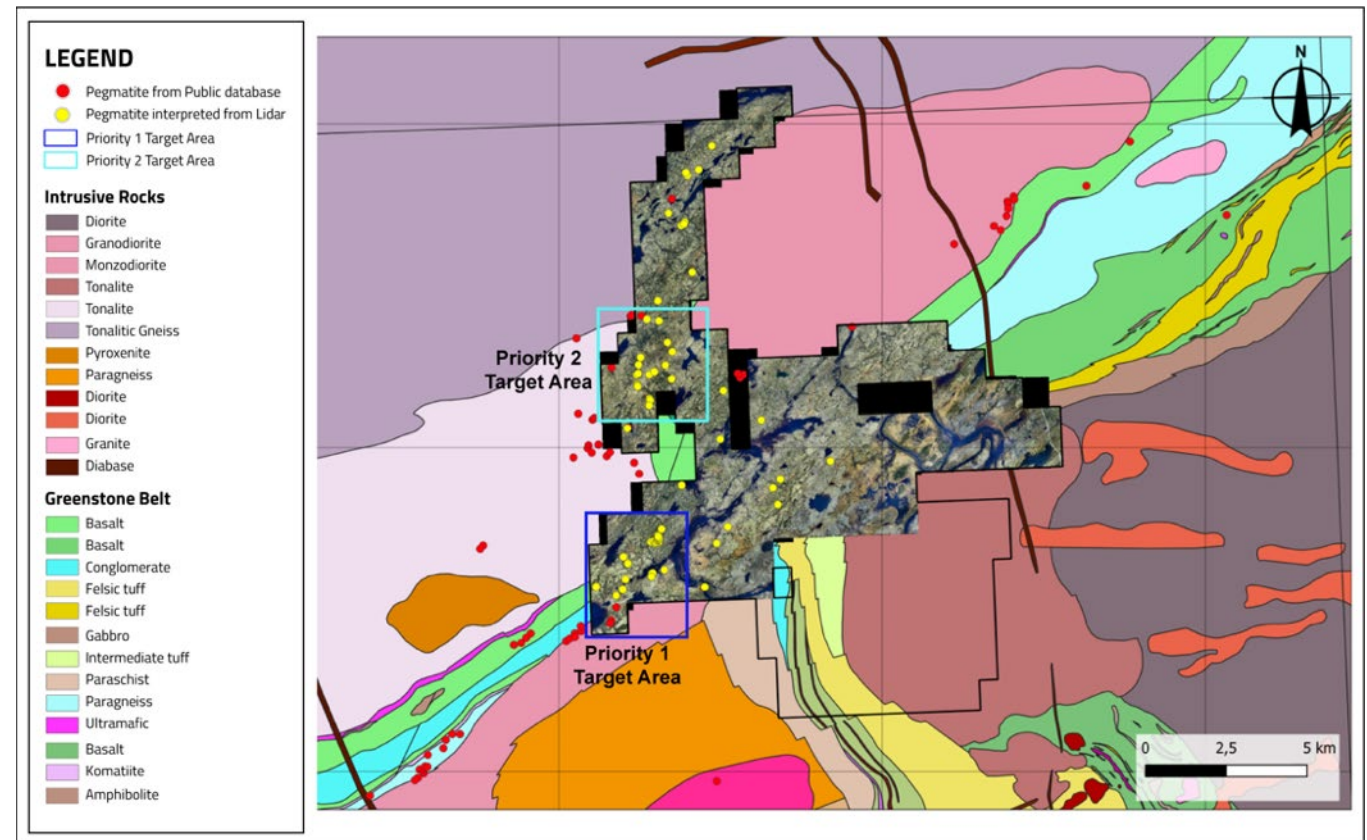
- MRZ is underway on its Lithium exploration program to identify LCT bearing pegmatites on the Bohier and Eastmain-Léran projects.
- Lithium Fieldwork and prospecting program commenced in May 2023, aiming to drill-test best LCT pegmatite targets in summer exploration season.
- The Bohier mafic volcanics are part of the similar package that hosts Benz Mining's Ruby Hill early lithium exploration success.
- Additional pegmatites dykes were found less than a kilometre west of the Bohier Project (Refer ASX:BNZ Release – 27 October 2022) and the dyke swarm could potentially extend onto the Bohier property.
- Program is being led by IOS Geoscientifique technical team which is conducting a detailed prospecting campaign aimed at detailed mapping, logging, sampling of outcropping Wahemen granite.
- Results will be analysed to determine whether their chemical composition is compatible with lithium caesium tantalum (LCT) systems.

Bohier Project showing the same volcanic rock package (light green) proven to host pegmatite to the South west.
Source: IOS Geoscientifiques



LIDAR SURVEY DEPLOYED TO IMPROVE DRILL TARGETS

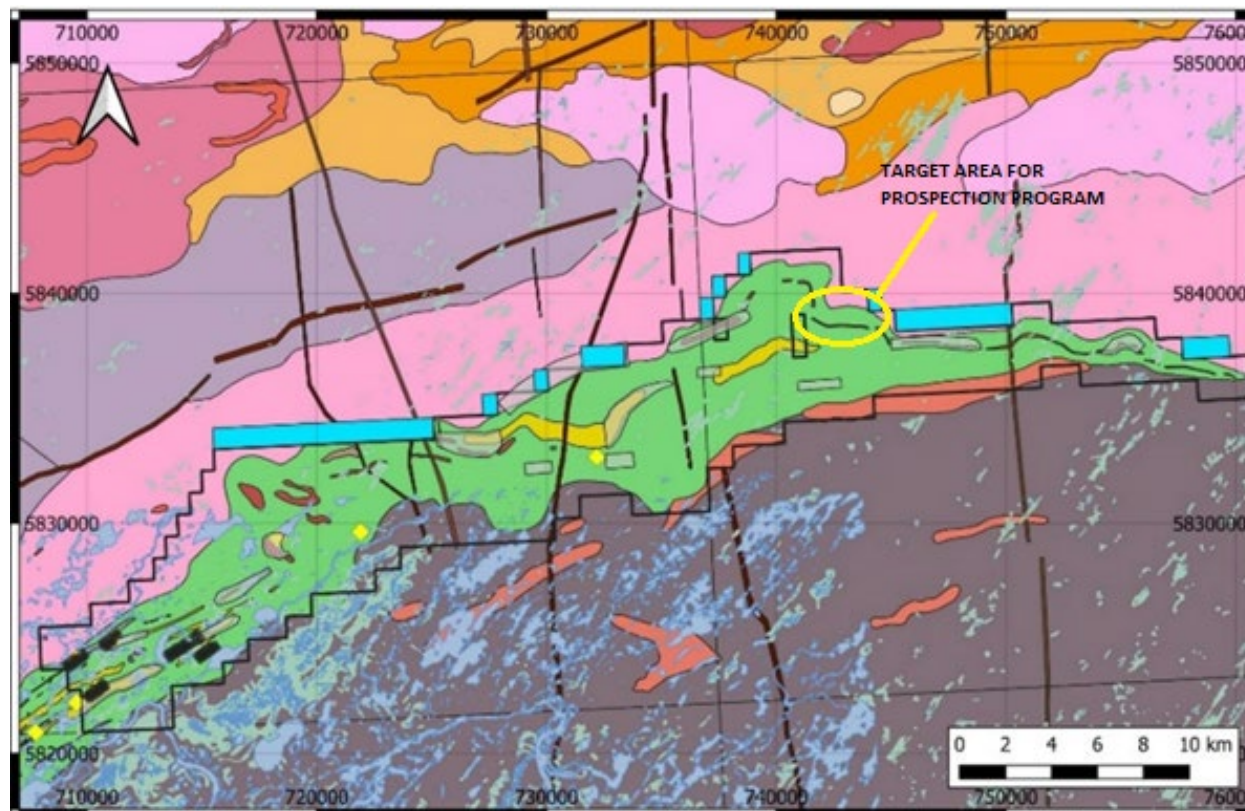
- Airborne Lidar survey completed in May 2023 which identified Target Area 1 & 2 on the Bohier property
- Lidar has delineated distinct outcropping features over a 10km trend.
- Improved topographic data improves efficiency in the field leading the prospecting team to the highest ranked outcropping features
- The geological mapping and rock sampling will be used to delineate drill targets and commence an immediate drilling program to follow up observations and data from the field.
- The pegmatites are unlikely to be found in the granite itself but in the mafic volcanics a few kilometres from the greenstone – granite contact



Geological map overlaid with results from Lidar survey analysis at Bohier project

BOHIER & EASTMAIN LÉRAN LITHIUM EXPLORATION

- The north edge of the Eastmain-Léran Project (Fig 7) is also a favourable lithium target due to the proximity of the Wahemen granite, which has the chemistry and mineralogy of a LCT pegmatite parental granite (Talla Takam and Beauchamp, 2016).
- Lithium occurrences identified by historical Government data base of spodumene bearing boulders in the northeast corner of the property
- Target area (highlighted in yellow) is the main focus of the current prospecting program
- Results from the prospecting program will be released to the market as soon as they become available
- The second phase of exploration work will include a trenching program to determine size and scale of prospective outcropping areas identified during the current program



Eastmain Léran including additional northern claims (blue) with initial Li exploration/prospection focused along the North-East Wahemen Granite

Source: IOS Geosciéniques

EASTMAIN LÉRAN PROJECT – Cu/Ni/Au



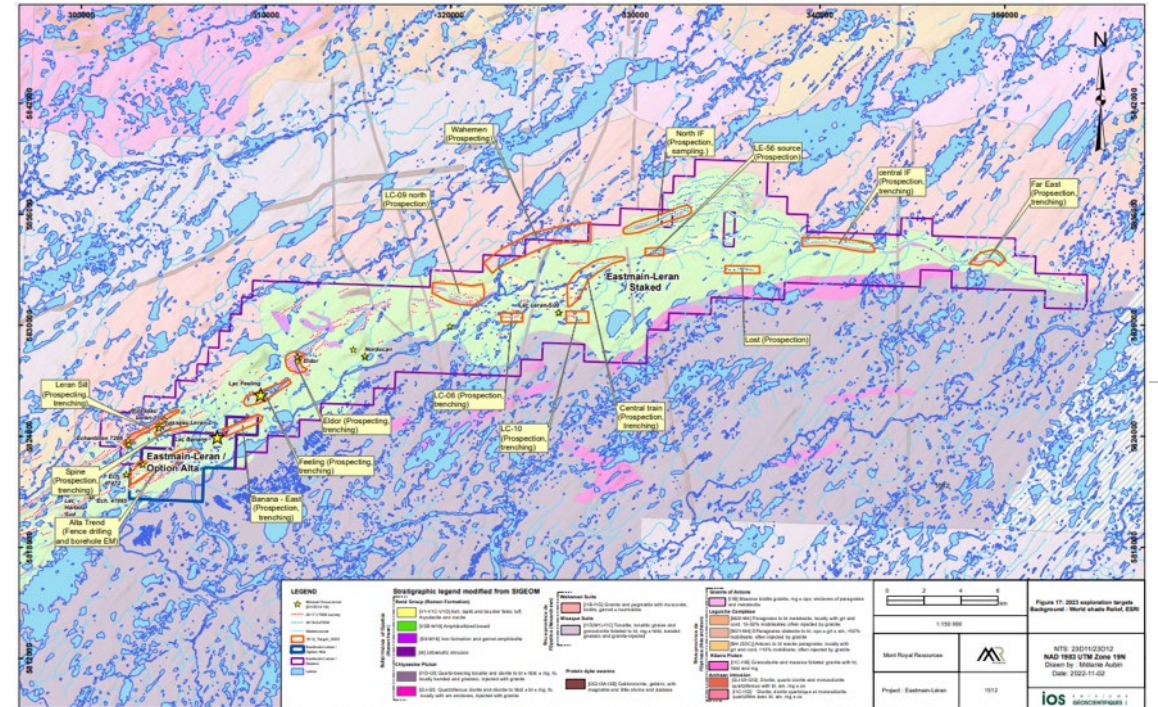
Geology

- Geology is prospective for exhalative sulphide mineralization (known as volcanogenic massive sulphide; VMS) and lode gold.
- In other parts of the Upper Eastmain Greenstone belt, the occurrence of felsic intrusive and ultramafic sills indicate potential for porphyry-type deposits and magmatic Ni-Cu-PGE mineralisation.

Alta-Eastmain Target

Found in 1957, the Alta-Eastmain occurrence is interpreted as a volcanogenic massive sulphide (VMS). Average copper (Cu) grade from grab samples is 1.35% Cu (n = 8) and the best reported channel sample yielded a grade of 1.26% Cu over 7.6 m. The massive sulphide holds secondary amounts of Ag (5.4 g/t), Ni (0.09%), Co (0.12%) and Au (0.3 g/t).

- Mineralisation is stratiform and is, at least, 240 m long and 7.6 m wide. It remains open. It is associated with a brecciated rhyolite and a cherty tuff.
- There is noticeable alteration (silicification). The mineralisation is cut by an ENE – WSW trending shear.
- Preliminary drilling results were inconclusive.
- Exploration for Cu/Ni/Au will remain under review while the Company carries out its current Lithium exploration campaigns.



East extension of the Alta-Eastmain zone. Several mineralized bands (total thickness of 4 m) are exposed for a length of 35 m. Sample 96790216 yielded 2.36% Cu and 2.5 g/t Ag. Source: IOS Geoscientifique



WAPATIK PROJECT

Option/Joint Venture to earn 70%
**Lower Eastmain Greenstone belt,
James Bay Region, Quebec.**

WAPATIK PROJECT OVERVIEW



220 claims totalling 115km² in continuous tenure on strike from Patwon Gold Zone – The project has never been explored for Lithium which Mont Royal plans to capitalise on



The region is host to the James Bay Lithium Project (Allkem Limited AKE.ASX) just 18kms to the south and Éléonore gold mine (Newmont Corporation NEM.US) and recent Patwon discovery/Elmer property, with Azimut consolidating the tenure 13km west of the Wapatik following the Patwon discovery¹.



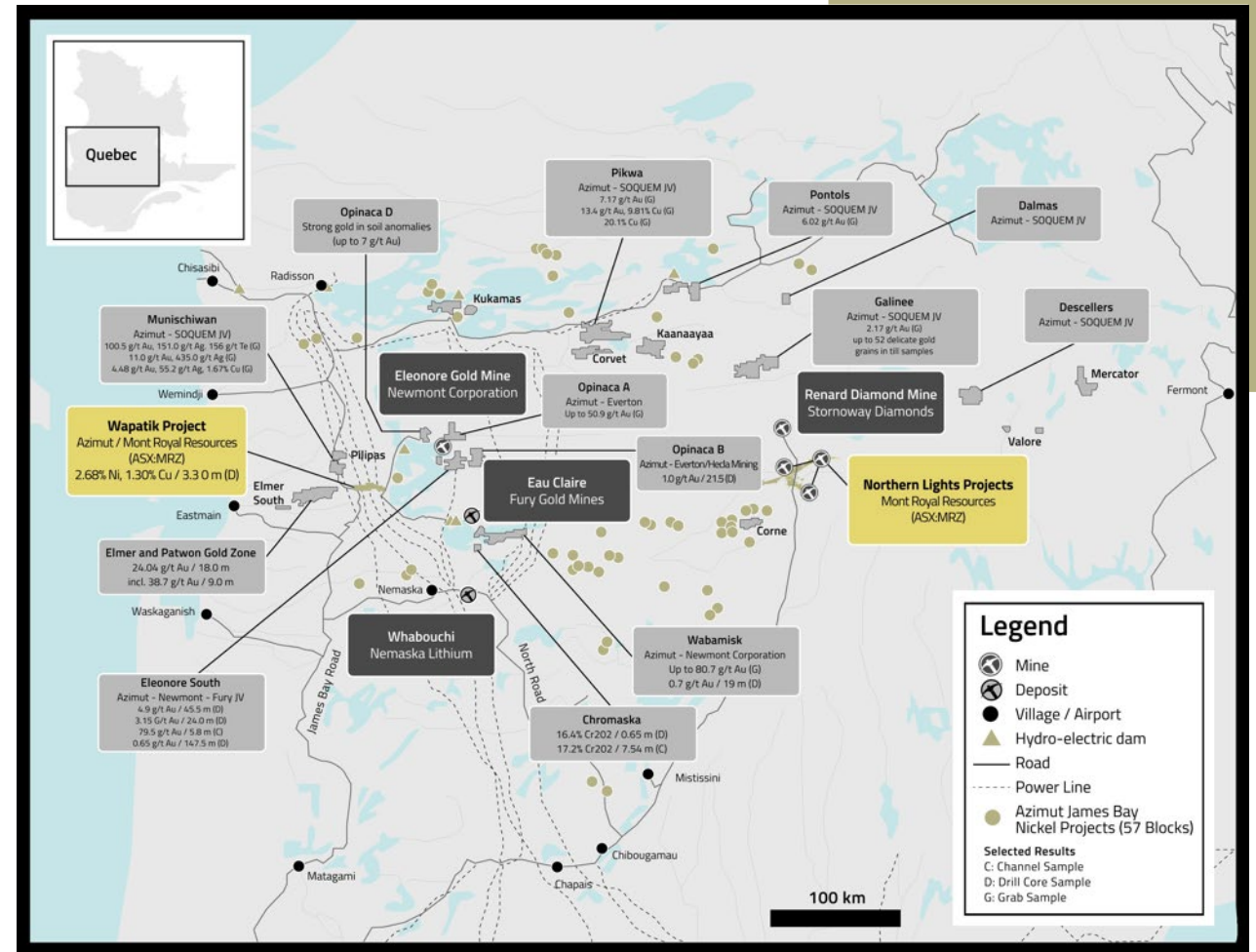
Lithostructural interpretation completed by Mont Royal and Azimut in May 2021, providing a new higher-fidelity geologic map of the property.



Geological formation which hosts Azimut's Elmer project extends east to west associated with high magnetic/iron formations, with five faults identified on the eastern side of the property.



The project is enabling Mont Royal to deploy its cash position via the earn-in partnership arrangement, whilst leveraging Azimut's strong technical exploration team, to unlock the full potential of the Wapatik project.



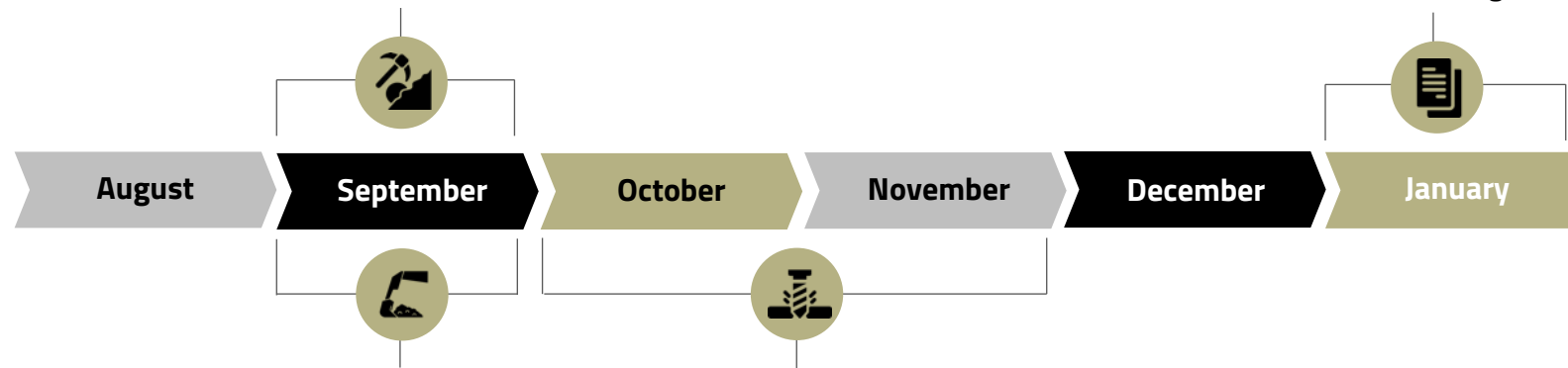
WAPTATIK 2023/24 EXPLORATION PROGRAM

Maiden Lithium exploration program

- Initial focus will be on several pegmatite dykes visible from the air in a geological environment
- prospecting, rock sampling, and geological mapping

Assay results from Fieldwork & Drilling programs

- Results from Field work
- Results from future drilling



Trenching program

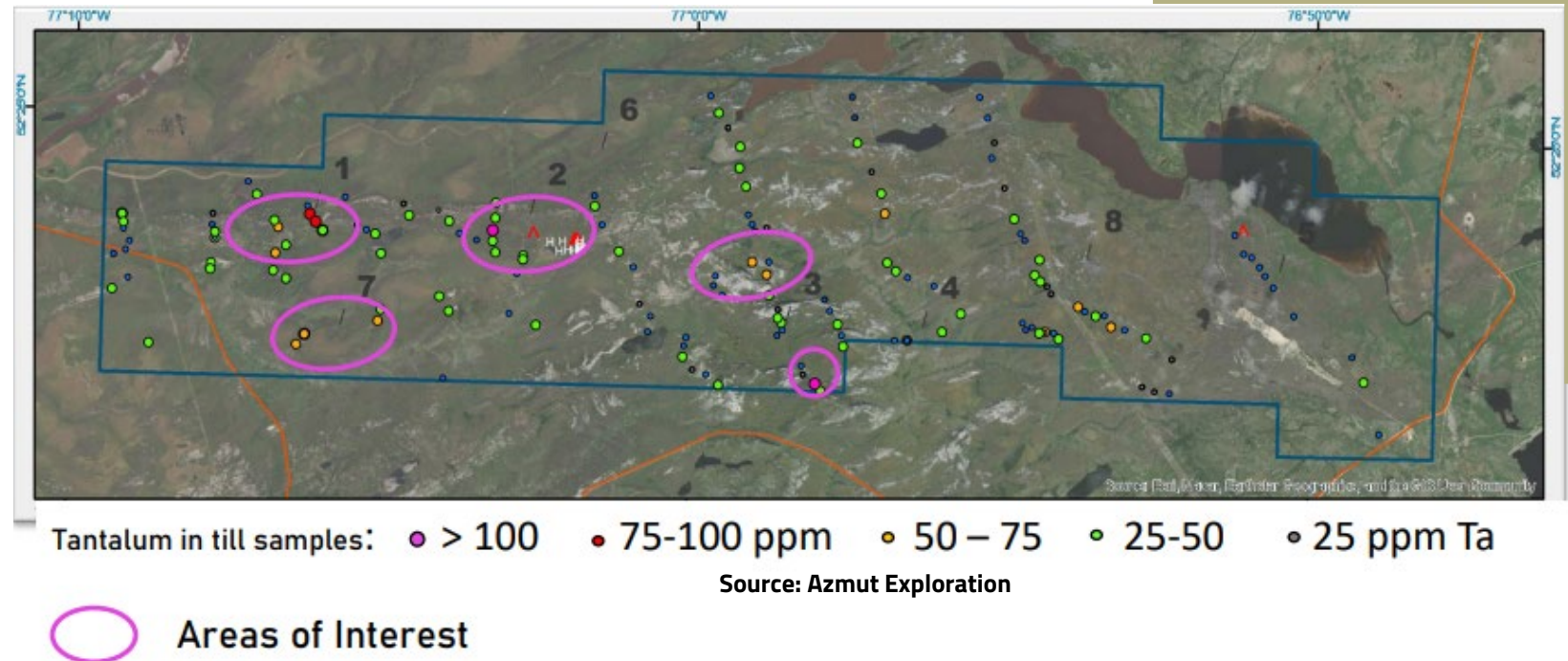
- Deployment of small excavator mobilized to the project will assist in delineating size and scale of identified Pegmatite hosted outcropping mineralization

Drilling program

- Initial program of approx. 1,000-1,500 meters will be designed to drill test the highest-ranking targets from fieldwork.
- **Program is yet to be approved and is in planning phase

ADDED FOCUS ON LITHIUM

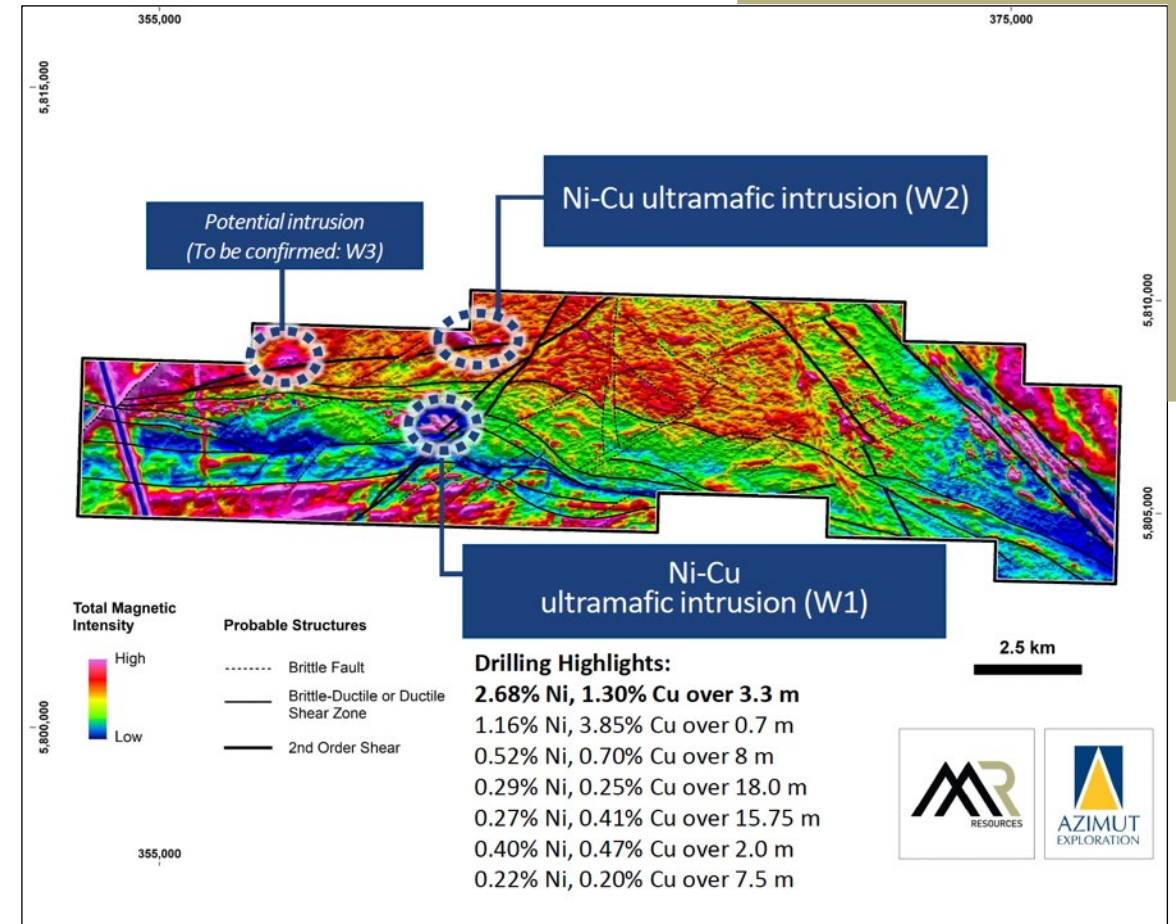
- The Wapatik Property overlays several pegmatite dykes visible from the air in a geological environment .
- Till sampling is used to target priority areas with Ta and Cs analysis. Western and Central areas of the property appears prospective, and will be subject to initial prospecting program.
- Targeting will be further advanced using in-house remote sensing processing.
- Prospecting of the pegmatite dykes in zones 1, 2, 7 ,3 and 3S as a first priority.
- 18 km north of the Galaxy Li mine project (Mineral Resource Estimate recently upgraded 110.2Mt @ 1.30% Li₂O (Press release 11th August 2023)
- Mont Royal and Azimut hope to commence the program in the near term once service providers (helicopter contractors) are secured.



NICKEL-COPPER-COBALT DISCOVERY

Exploration

- Discovery of nickel-copper massive sulfide mineralisation during the maiden 1,000m diamond drilling program at the Wapatik Project.
- This initial drilling interval is ranked as one of the best recorded results for nickel-copper mineralisation in the James Bay region, based on public data (SIGEOM).
- Discovery hole **WAP22-003 : 2.68% Ni, 1.30% Cu, 0.09% Co over 3.30m from 143.4 m to 146.7 m along the hole (110 meters vertical depth)**, including: *
 - 3.63% Ni, 0.48% Cu, 0.12% Co over 1.0 m
 - 3.04% Ni, 0.75% Cu, 0.10% Co over 1.1 m.
- Drilling success in maiden program
- Mineralisation associated with an ultramafic intrusion corresponds to an EM conductor
- 15 diamond drill holes completed for a total of 3,395m
- System remains open with excellent chances for expansion. The program is currently on hold whilst the company embarks on its Lithium strategy



* Refer to ASX announcement of 30 June 2022 entitled 'Maiden Drill Program hits Nickel-Copper Sulphides at Wapatik'

** Refer to ASX announcement of 4 October 2022 entitled 'Phase 3 Drilling and Prospecting Program Commences at Wapatik Project'

* Refer to ASX announcement of 30 June 2022 entitled 'Maiden Drill Program hits Nickel-Copper Sulphides at Wapatik'

** Refer to ASX announcement of 4 October 2022 entitled 'Phase 3 Drilling and Prospecting Program Commences at Wapatik Project'

2022 NICKEL-COPPER DISCOVERY

Phase 3 drilling returned the following results **

Highlights from Phase 3 drilling returned the following results:

- Hole WAP22-013: **0.15% Ni, 0.66% Cu, 0.012% Co, 7.18 g/t Ag over 3.3m** (from 72.0 m to 75.3 m)
- Hole WAP22-014: 0.20% Ni, 0.13% Cu, 0.017% Co, 0.78 g/t Ag over 21.5 m (from 125.5 m to 147.0 m)- including 0.40 % Ni, 0.47% Cu, 0.025% Co, 2,46 g/t Ag over 2.0 m 0.52% Ni, 0.70% Cu, 0.020% Co, 3.27 g/t Ag over 8.0 m (from 169.0m to 177.0 m) - **including 1.34% Ni, 1.21% Cu**, 0.050% Co, 4.76 g/t Ag over 1.1 m
- Hole WAP22-015: 0.22% Ni, 0.20% Cu, 0.018% Co, 0.97 g/t Ag over 7.5 m (from 47.0 m to 54.5 m)

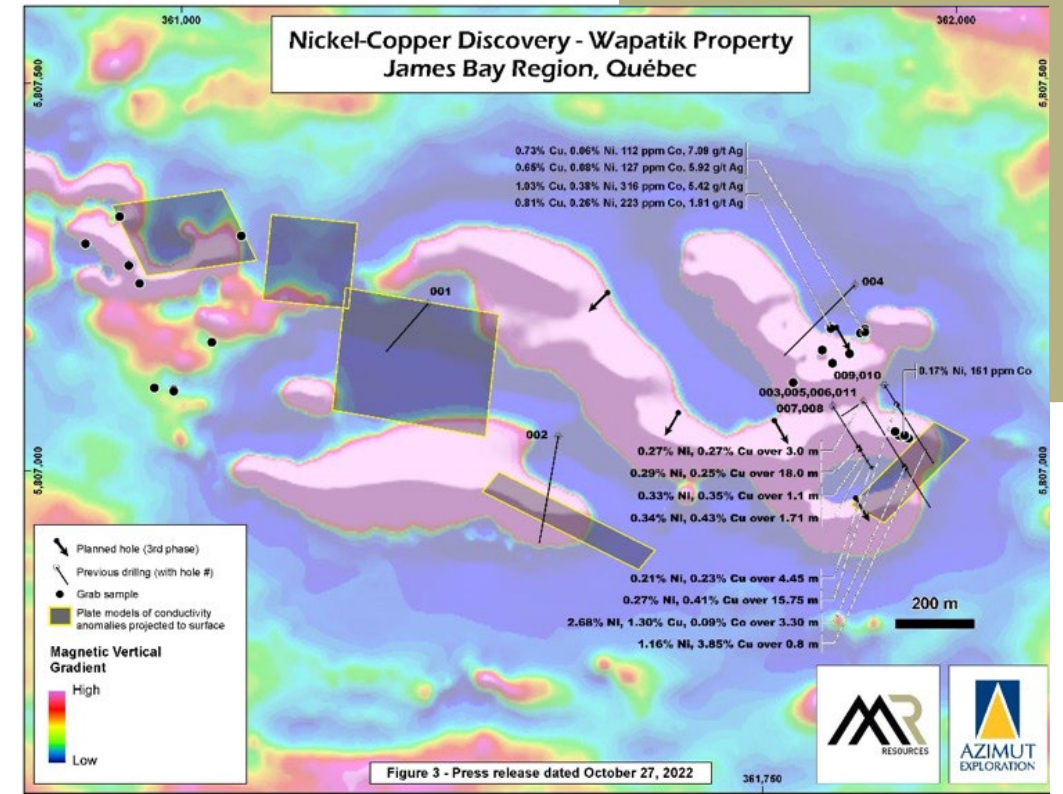
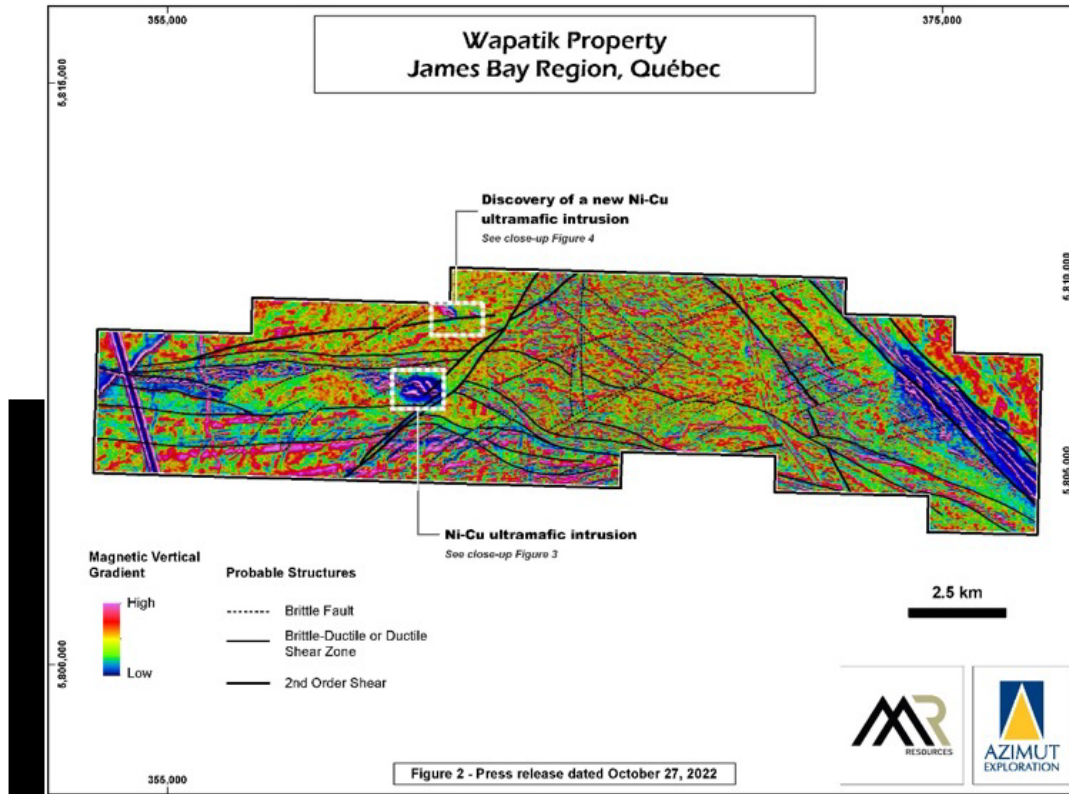


Discovery hole WAP22-003 interval comprises coarse grained pentlandite, chalcopyrite and pyrrhotite Source: Azmut Exploration

- Refer to ASX announcement of 26th April 2023 entitled 'PHASE 3 DRILLING CONFIRMS 750 METER STRIKE LENGTH AT WAPATIK
- ** Refer to ASX announcement of 4 October 2022 entitled 'Phase 3 Drilling and Prospecting Program Commences at Wapatik Project'

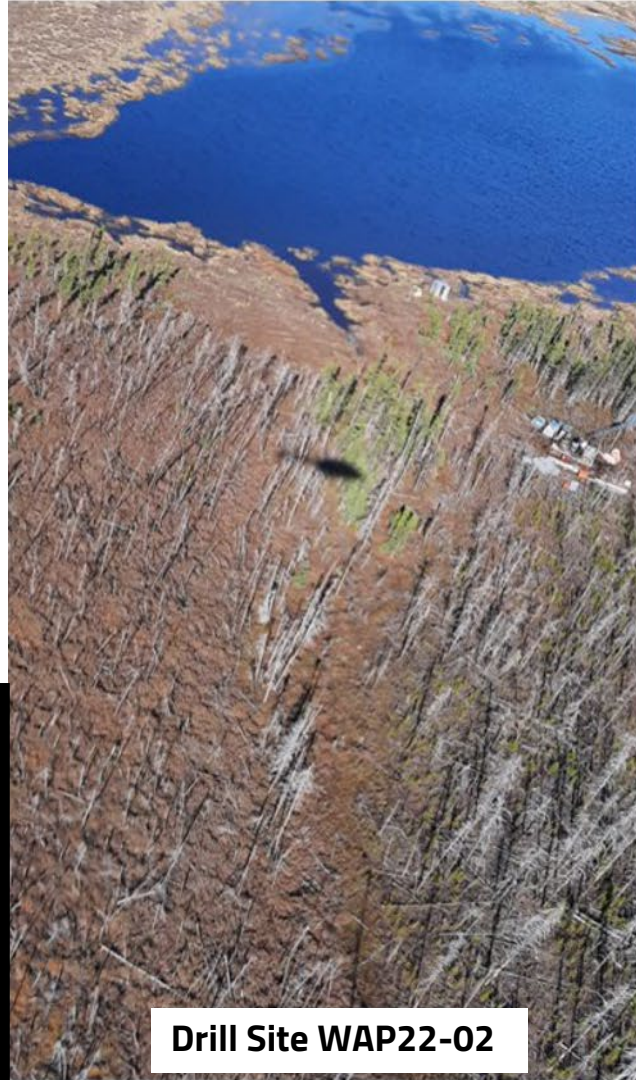
SECOND Ni/Cu/Co SURFACE DISCOVERY

- Announced in October 2022, a surface discovery of a new nickel-copper-bearing ultramafic intrusion 2kms north of the ultramafic intrusion discovered in 2021. This field result is as an encouraging step, further demonstrating the nickel-copper potential of the Property and, at a larger scale (Refer to ASX announcement of 28 October 2022 entitled 'New Nickel-Copper Surface Discovery at Wapatik Project')



Strong magnetic footprint measuring about 1,000m x 400m
Mineralization comprises disseminated chalcopyrite, pyrrhotite and possibly pentlandite
Assay results from other prospecting targets sampled this Autumn/fall are still pending

DRILLING AT WAPATIK



Drill Site WAP22-02



2021 Trench near Drill Site WAP22-03



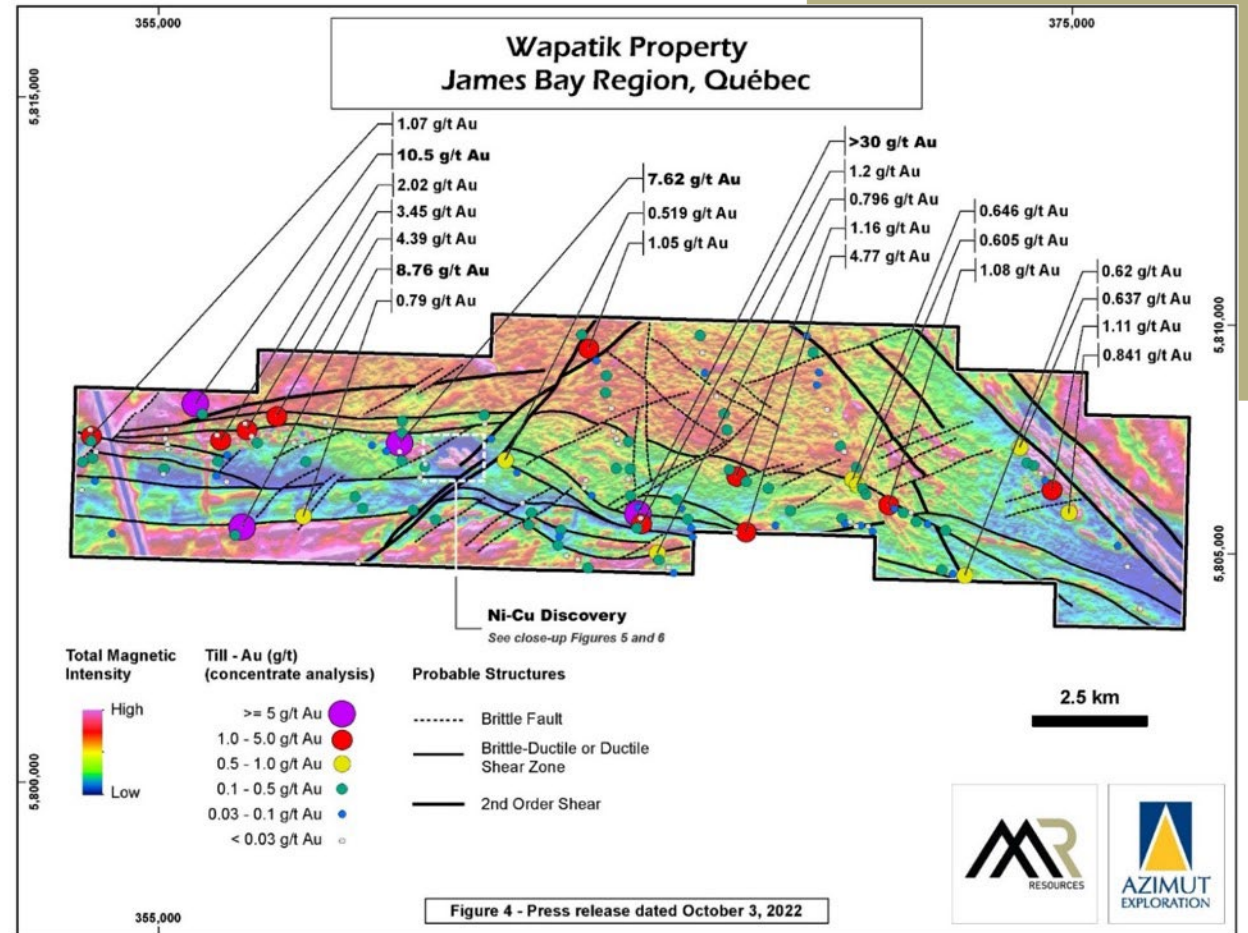
Drill Site WAP22-01



Ultramafic Outcrop near Drill Site WAP22-03

GOLD POTENTIAL AT WAPATIK

- Excellent additional results have been recently received for the dense mineral fraction from the till survey previously mentioned.
- Twenty-two samples returned values higher than 0.5 g/t Au, including 14 samples with values higher than 1.0 g/t Au, with one maximum value of more than 30 g/t Au
- Seven prospecting targets were subject to field examination this fall with results pending



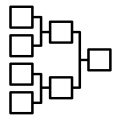
*Refer to ASX announcement of 4 October 2022 entitled 'Phase 3 Drilling and Prospecting Program Commences at Wapatik Project'

WHY INVEST IN MONT ROYAL



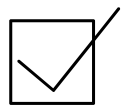
World Class Exploration Province and strong technical partners

- Projects located in Canada's James Bay province undergoing a significant increase in Lithium exploration. MRZ has 651km² of landholding across multiple greenstone belts
- Continuing strong technical and operational partnerships with IOS Geoscientifique & Azimut Exploration



Progressing Early-Stage Exploration Projects

- Multi Phase Lithium Exploration programs at Bohier, Eastmain Léran underway
- Wapatik Lithium Exploration program due to commence in the near term
- Multi-Phase drilling programs will follow after target generation across 3 project areas



Funded for exploration

- The company is well funded to execute on its current exploration strategy
- Low enterprise value compared to ASX and TSXV peer group of Quebec explorers



CONTACT



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WEBSITE

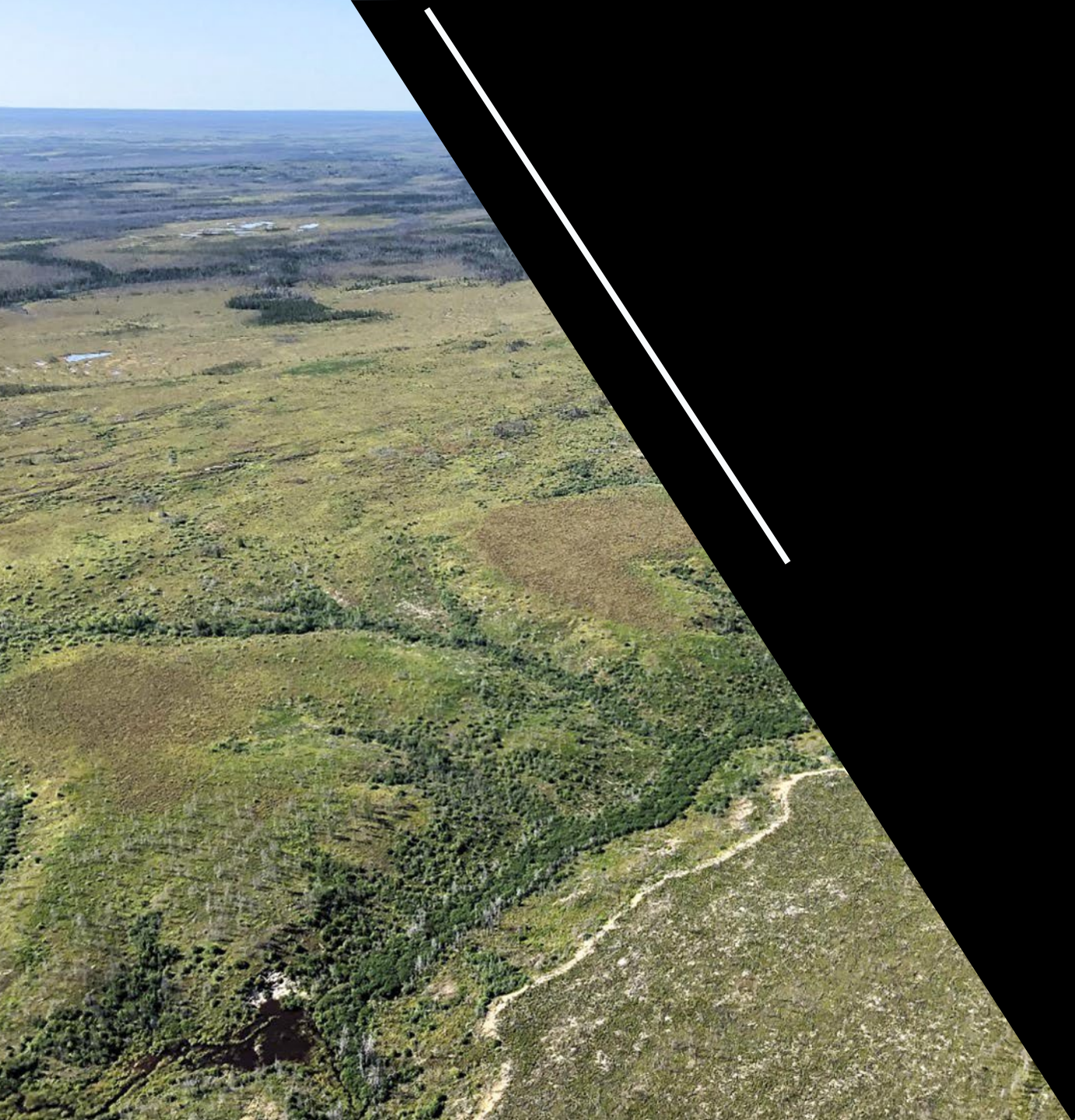
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APPENDICES



AZTECHMINE™ - PREDICTIVE MODELLING



THE PROCESS

Data Evaluation



A large geoscientific database is used to discriminate Tier 1 footprints from marginal or second-order targets. The methodology is applicable wherever the right database exists.

We ensure you have suitable data.

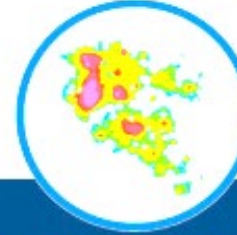
Processing & Modelling



Our unique statistical approach links regional-scale measurements to a database of mineral prospects and deposits to extract reliable footprints for selected deposit types. No interpreted data. No bias introduced by subjective weightings.

We know how to handle large datasets.

Targeting & Ranking



The footprints of known deposits are transposed onto discovery-probability maps that highlight comparable hallmark signatures in unexplored areas. Areas of interest are expertly validated and ranked to generate new targets for efficient exploration.

We generate quality targets.

- By Partnering with Azimut, Mont Royal will benefit from the in-house technology and the strong technical expertise successfully applied to exploration in Quebec
- The AZtechMine™ expert system is a pioneer data processing and analytics methodology, that uses large geoscientific databases, and can be precisely tuned to model the footprint of undiscovered mineral deposits
- Big Data techniques are leveraged on geoscientific databases to obtain a big picture view of vast territories
- The approach ensures efficient identification of high quality (Tier 1) targets in the most prospective areas
- Provides a model for success in a challenging world of rising exploration costs and declining rates of discovery