



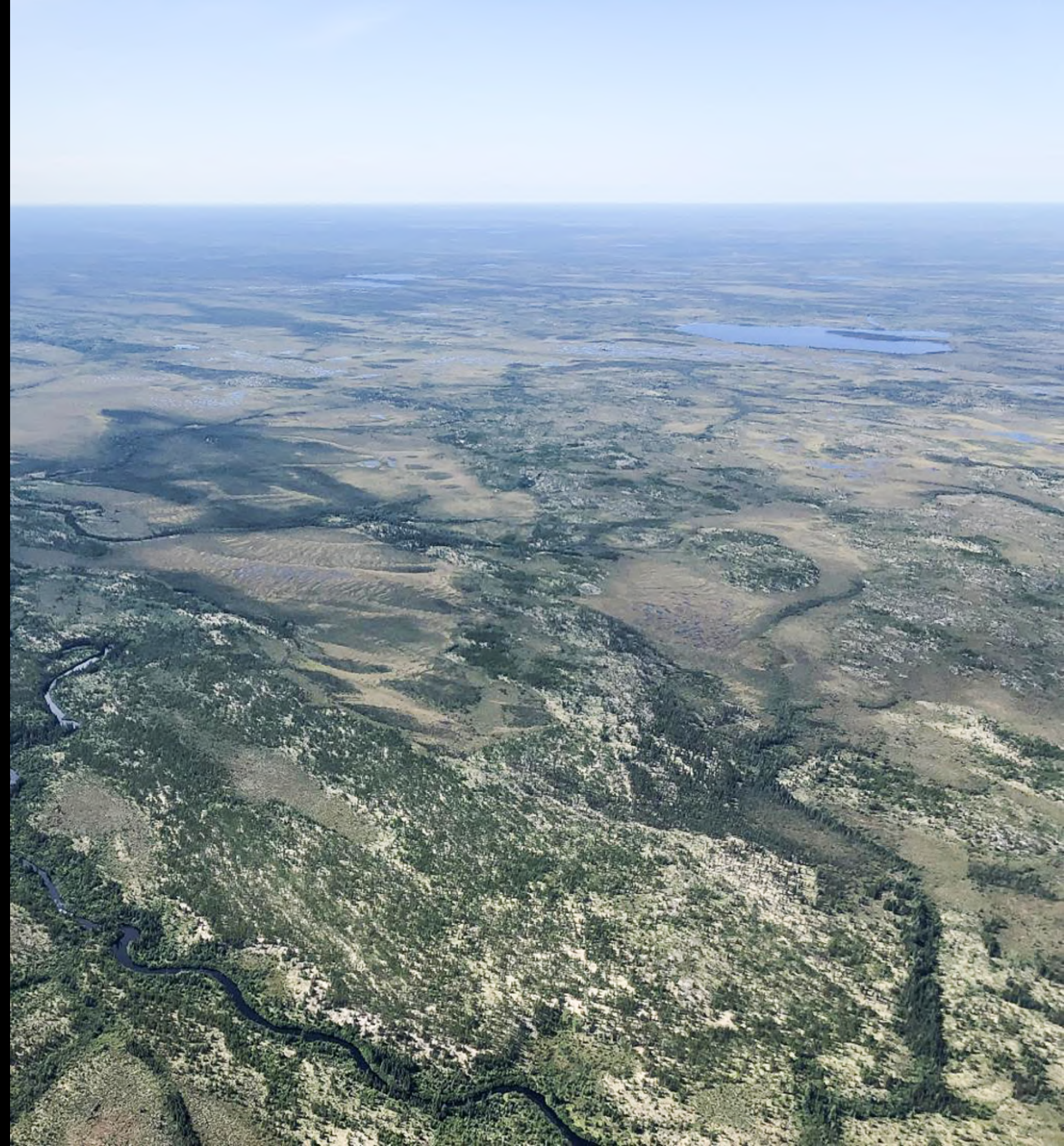
RESOURCES

MONT ROYAL RESOURCES LIMITED

ASX:MRZ

FAST TRACKING AN UNDEREXPLORED
GOLD-COPPER PROJECT IN THE
TIER-1 MINING JURISDICTION
OF QUEBEC, CANADA.

Investor Presentation
September 2020



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Investment Highlights



STRATEGIC LOCATION

Highly prospective and one of most active regions for Gold and Copper exploration in Canada

EXPERT TEAM

With a proven track record and ability to identify opportunities and add value through exploration success

WELL FUNDED

\$3.6m in cash¹ - ready to advance exploration programs

STRONG JV PARTNER

Founded in 1986, with strong technical expertise and In-house technology

DERISKED PROSPECTS

Competitive exploration advantage with early identification of prospects to fast track

ADDING VALUE

Provides foundation of value and leverage to long term gold and copper demand

¹ As at 30 June 2020

Board of Directors



Gary Lawler
Non-Executive Chairman

- Experienced M&A lawyer with over 30 years' experience.
- Advised numerous companies and investment banks on transactions, including hostile takeovers and anti-takeover measures.
- Currently a Director of Champion Iron Limited (ASX/TSX:CIA).
- Former Director of Dominion Mining (ASX:DOM), Riversdale Mining Limited (ASX:RIV) and Riversdale Resources Limited (Canada).



Peter Ruse
Executive Director

- Finance professional with 14 years' experience in Equity Funds Management and Private/Institutional Wealth Management in the Mining/Minerals and Industrial related sectors.
- Currently Non-Executive Director of Gunsynd PLC (AIM:GUN).



Michael O'Keefe
Non-Executive Director

- Current Executive Chairman of Champion Iron Limited (TSX/ASX:CIA), Non Executive Director EHR Resources (ASX:EHX).
- Former Chairman & Founder of Riversdale Mining Limited (ASX:RIV) (2004 – 2011); Chairman and Non-Executive Director of Riversdale Resources Limited (Canada) (2013-2019), Managing Director with Glencore Australia Limited (1995-2004) and Senior operating positions held at MIM Holdings Limited (Mt. Isa).

Corporate Snapshot



Share Price (23/09/2020)	0.365c
Fully Paid Shares	37,690,275
Restricted Shares (1)	4,665,845
Options (2)	4,000,000
Enterprise Value	\$10,150,000
Cash Balance	\$3,600,000

1. Restricted shares – 24 months
 2. Director options – Restricted 24 months
- Enterprise Value leveraged to exploration upside
 - Cash balance of ~\$3.6M with very low cash burn
 - Board of accredited mining executives with deep experience in Eastern Canada
 - New Project adjacent to a major (recent) Gold discovery with strong market appeal
 - Very little modern exploration, Heli-born survey and Geo-chem survey LBS/till/soils to commence immediately

12 Month Share Price Performance



An Exciting Gold & Copper Opportunity

Wapatik Property
Option/Joint Venture
to earn 70%
James Bay Region, Quebec.



Overview - Wapatik Property

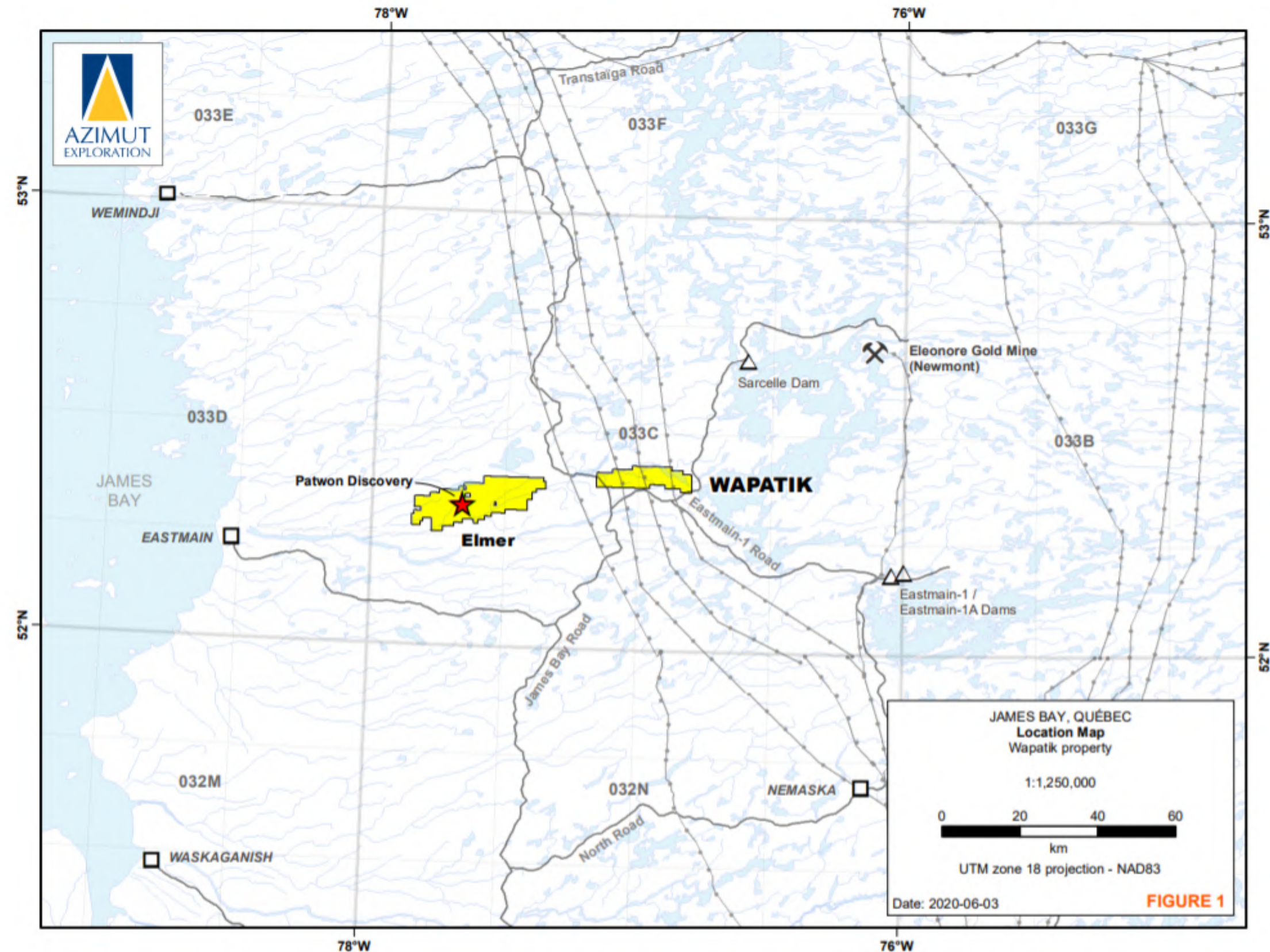
- Located in the world class, mining-friendly jurisdiction of Quebec, Canada
- Mont Royal earning up to 70% of the Wapatik Gold-Copper project
- 220 claims totalling 115sq/km in continuous tenure
- Underexplored with highly limited modern exploration
- Located over the lower Eastmain greenstone belt, part of the Archean Superior Province
- Geological formation which hosts Azimut's Elmer project extends east to west associated with high magnetic/iron formations
- A linear scale fault has been interpreted as striking from Elmer property into the Wapatik property (west-to-east)
- Five faults identified on the eastern side of the property
- The transaction will enable Mont Royal to deploy its cash position via the earn-in partnership arrangement, whilst leveraging off Azimut's strong technical exploration team, to unlock the full potential of the Wapatik project
- Transaction conditional upon Mont Royal gaining shareholder approval at the upcoming Annual general meeting



Wapatik Property James Bay-Eeyou Itchee region

- The region is host to the Elèonore mine (Newmont Corporation NEM.US)¹ and recent Patwon discovery/Elmer property (Azimut Exploration AZM.TSX)²
- Excellent road and exploration camp infrastructure at Elmer property, delivering cost efficient exploration providing year-round access
- Wapatik property is located within the "Société du Plan Nord (SPN)"
- SPN aims to contribute to maximizing the economic spinoffs generated by the development of the natural resources in this region
- MRZ wishes to clarify to investors that it is not earning an interest in the Elmer Property

Sources: (1 & 2) www.azimut-exploration.com



Why Quebec?

- One of the most active regions for Gold and Copper exploration in Canada
- A world-class jurisdiction for exploration and future project development
- Very low geopolitical risk
- Access to (less) dilutive 'Flow-through' capital
- Highly supportive Mining Tax act – allowing deduction of exploration and development expenses
- Well understood mining regulatory environment
- Access to very cheap Hydro-electric power
- Highly skilled workforce
- Application of modern exploration near-mine or at depth

Sources: Natural Resources Canada, Institut de la statistique du Québec.
B = billion, p = preliminary expenditures, si

2017 Canada **\$2.2B**

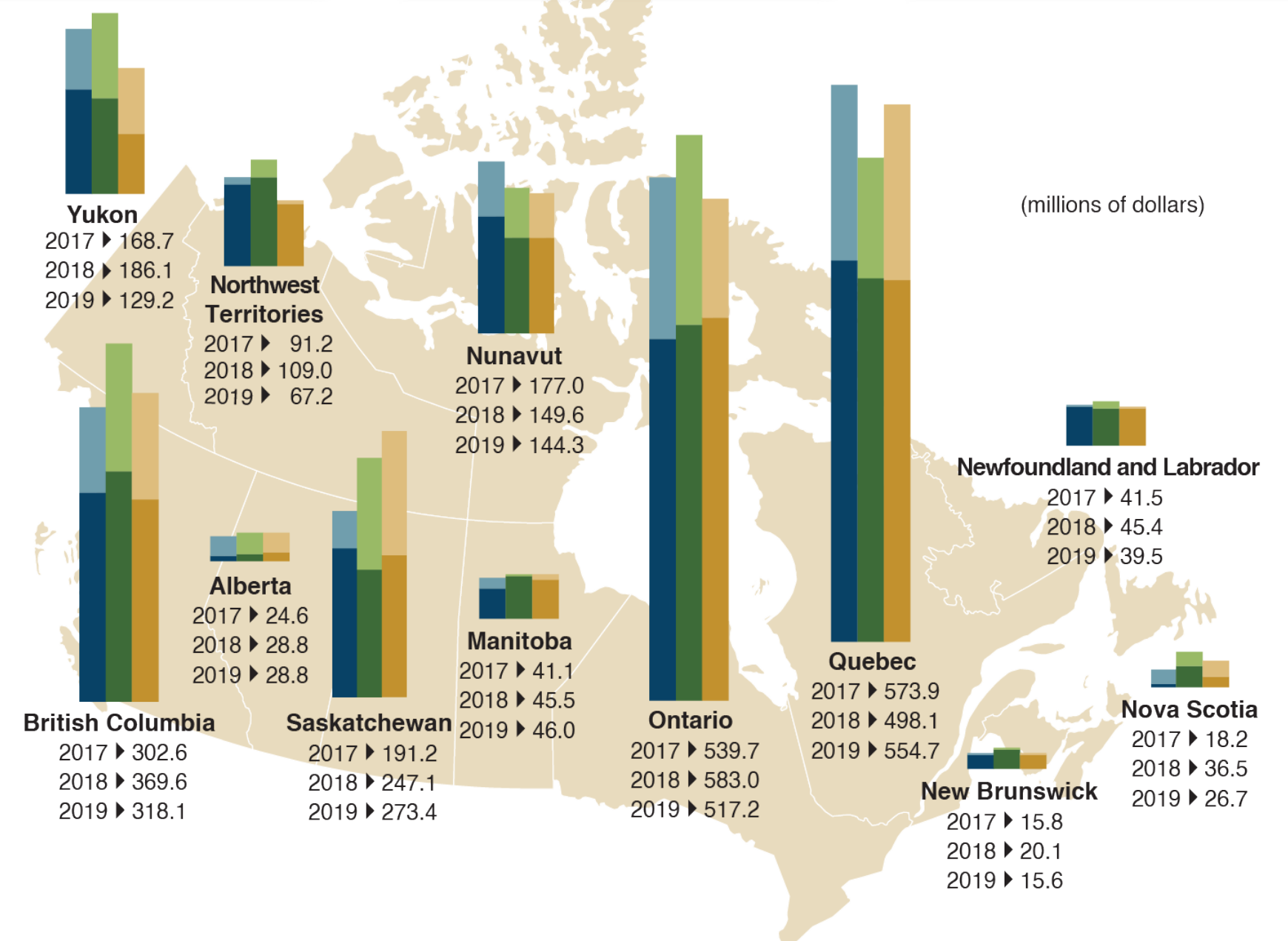
Exploration **\$1.5B**
Deposit appraisal **\$0.6B**

2018 (p) Canada **\$2.3B**

Exploration **\$1.5B**
Deposit appraisal **\$0.8B**

2019 (si) Canada **\$2.2B**

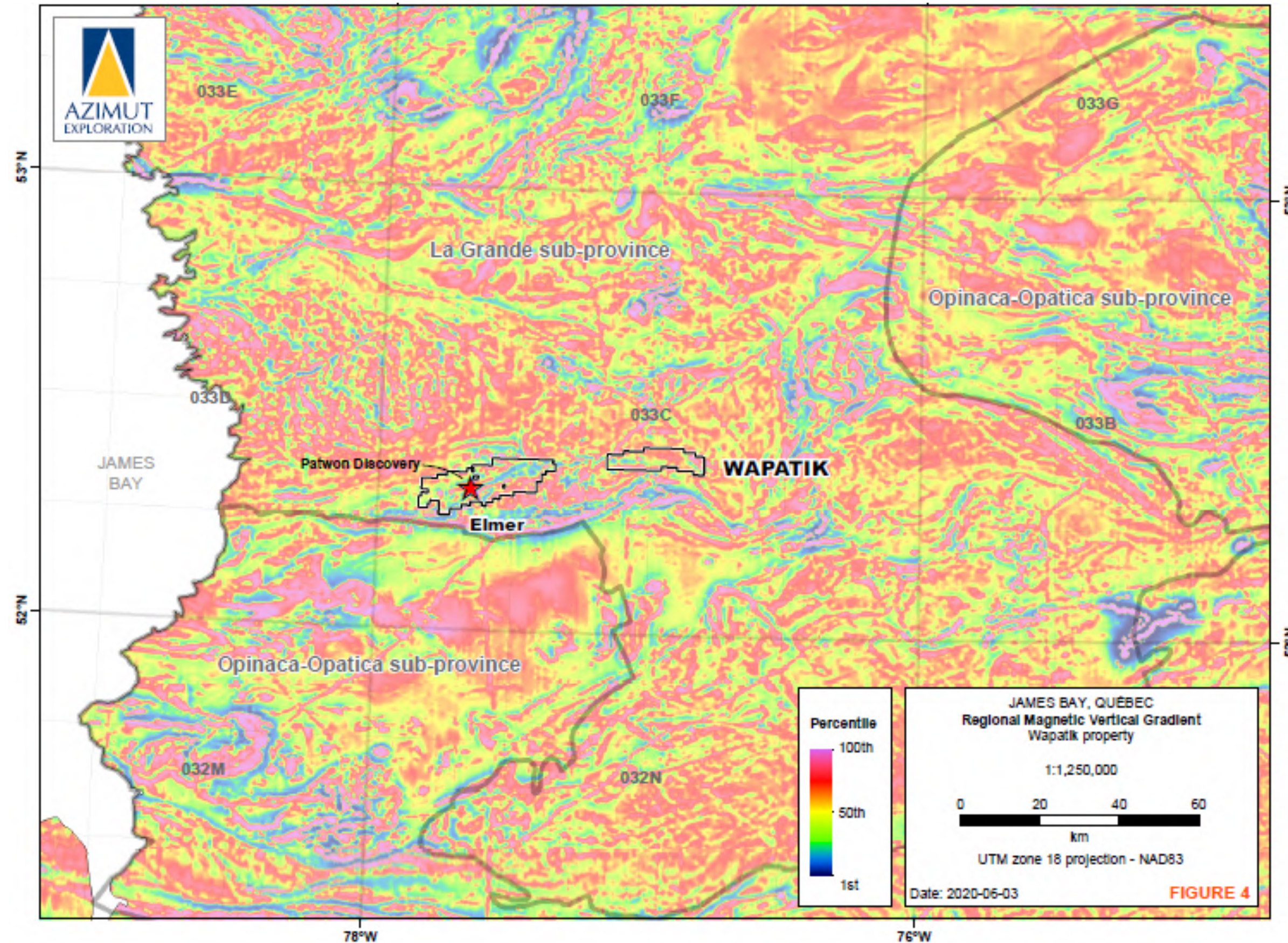
Exploration **\$1.5B**
Deposit appraisal **\$0.7B**



The Mont Royal board has been active in Quebec since 2012 allowing a competitive edge and a thorough understanding of the pro-mining jurisdiction

Regional Geology

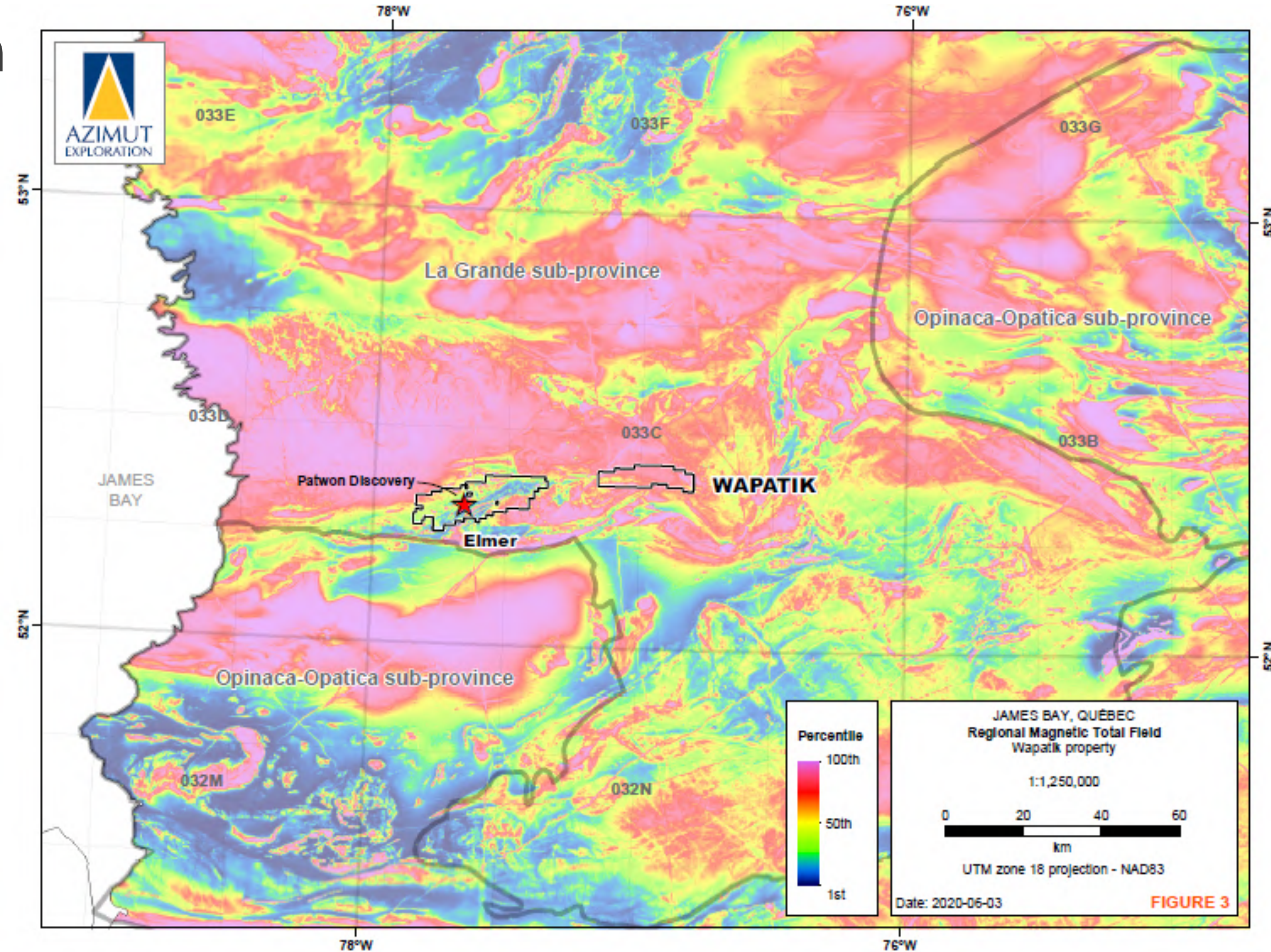
- Located over the lower Eastmain greenstone belt, a part of the Archean Superior Province
- The same formation hosting Patwon extends east to west, associated with high magnetic/iron formations
- A linear scale fault has been interpreted as striking from the Elmer property into the Wapatik property (west-to-east)
- Five faults identified on the eastern side of the property
- NW-SE antiform regional fold on the eastern part of the property





Fast Tracked Exploration

- Heli-borne electro magnetic survey to commence immediately
- Follow up imagery/interpretation
- Geo-chemical survey:
 - Lake Bottom survey
 - Tills survey
 - Soils survey
 - Reconnaissance prospecting
- Ground Geophysics
- Drill location targeting/planning



AZtechMine™ - Predictive modelling



- 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

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.

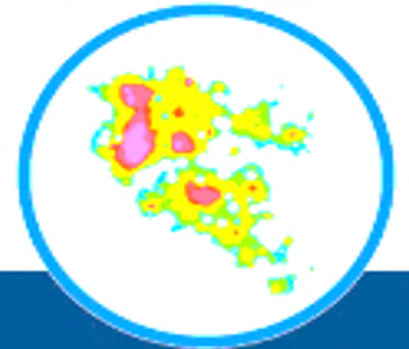
Processing & Modelling



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



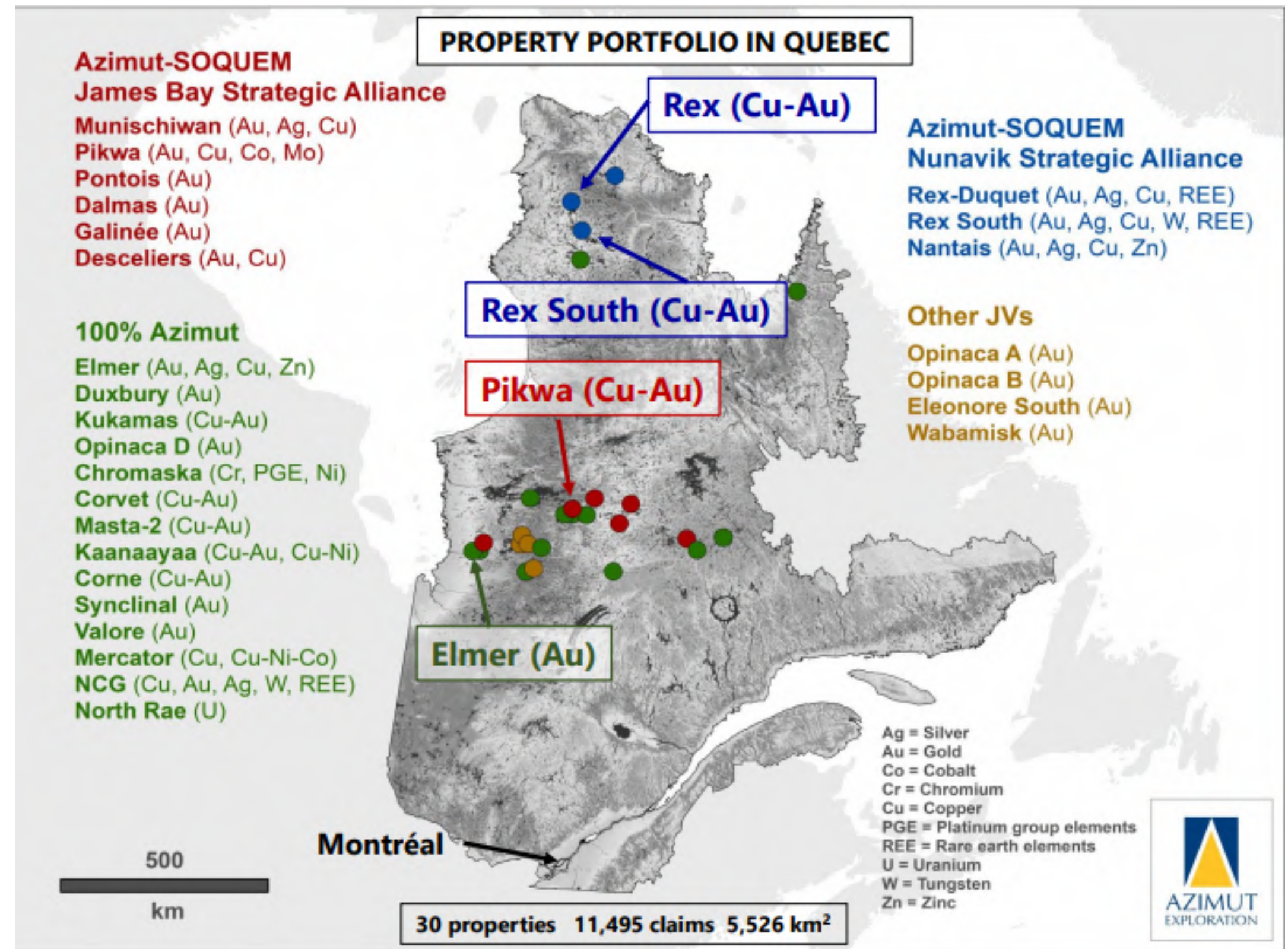
The footprints of known deposits are transposed onto discovery-probability maps that highlight comparable hallmark signatures in unexplored areas. Areas of interest are expertly validated and ranked to generate new targets for efficient exploration.

We generate quality targets.

Azimut Exploration (AZM.TSX) – Trusted Name in Exploration



- Azimut is a Canadian mineral exploration company, specialising in project generation supported by substantial exploration expertise, generating targets based on the advanced processing of large geoscientific databases ("Big Data")
- Azimut uses a pioneering approach to big data analytics (the proprietary AZtechMine™ expert system) to generate exploration opportunities and holds a strong partnership with SOQUEM (two regional strategic alliances for six gold properties in the James Bay Region, holding the largest mineral exploration portfolio in Quebec)
- Over a 13 year period, Azimut has signed over 30 strategic or option agreements with senior and junior partners, including Rio Tinto, Goldcorp, IAMGOLD and Hecla Mining



Details of Transaction

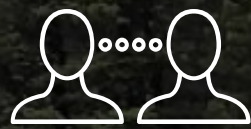
First option : Earn-in to 50%

Period	Minimum Expenditures (CAD\$)	Cash Payments (CAD\$)
After first (1 st) anniversary of the Effective date (1)	\$600,000	\$20,000
After second (2 nd) anniversary of the Effective date	\$800,000	\$20,000
After third (3 rd) anniversary of the Effective date	\$1,200,000	\$20,000
After fourth (4 th) anniversary of the Effective date	\$1,400,000	\$20,000
Total	\$4,000,000	\$80,000

Second option : Earn-in up to 70%

Period	Minimum Expenditures (CAD\$)	Cash Payments (CAD\$)
After first (1 st) anniversary of the second option Effective date (1)	\$1,000,000	\$40,000
After second (2 nd) anniversary of the second option Effective date	\$1,000,000	\$40,000
After third (3 rd) anniversary of the second option Effective date	\$1,000,000	\$40,000
Total	\$3,000,000	\$120,000

Creating Shareholder Value



Building a strong Partnership with Azimut Exploration

- Newly established option to JV with strong technical partner with experience in Quebec



Leverage off In-house technology and strong technical expertise

- Implementation of AzTech predictive modeling



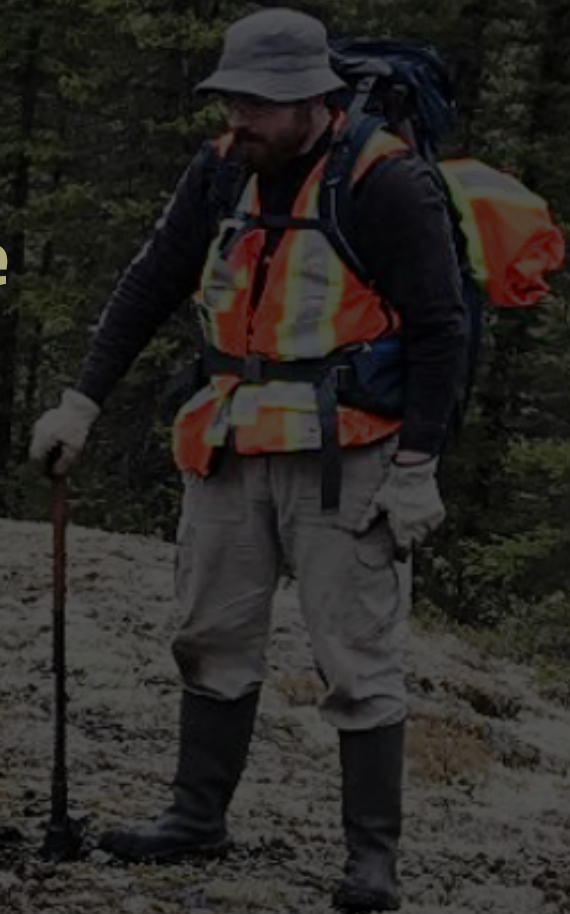
Progressing Early Stage Exploration Projects

- Field work to commence immediately
- Heli-borne EM Survey and LBS



De-risked Projects underpinned by strong technical data

- Fast tracked drill target identification



Accelerated Exploration Program



PHASE 1

- In-fill Lake bottom sediment (LBS)
- Geochem survey and stream survey
- Reconnaissance prospecting

PHASE 2

- Heli-Borne magnetic-EM survey
- On-going soil surveys and focused prospecting

PHASE 3

- Ground geophysics
- Initial diamond drill program
- Assay results

PHASE 4

- Phase II Diamond drilling
- Assay results
- News flow

PHASE 5

- Phase III Diamond drilling
- Assay results
- News flow

Contact

MONT ROYAL RESOURCES

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WEBSITE

www.montroyalres.com

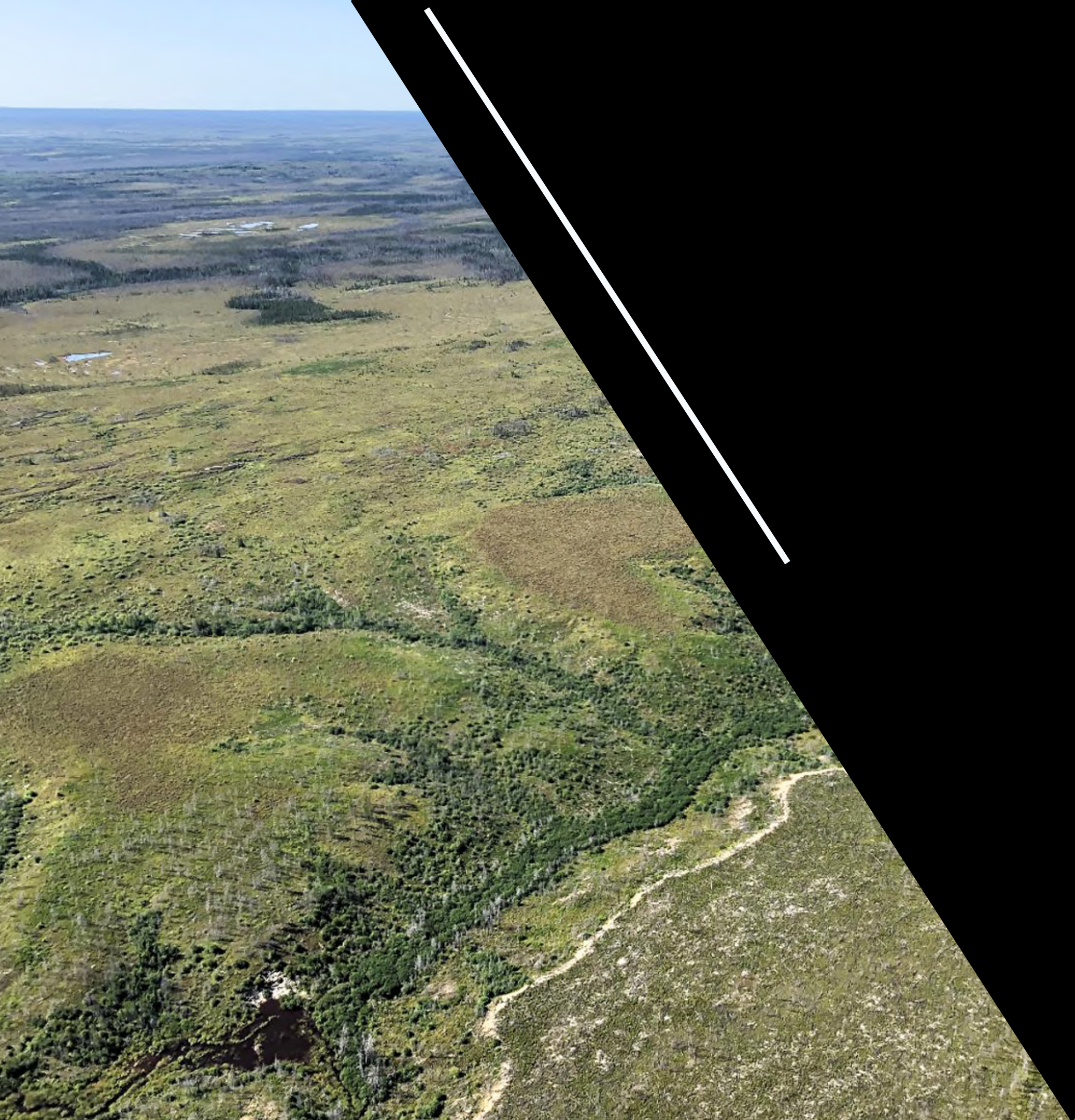
EMAIL

info@montroyalres.com

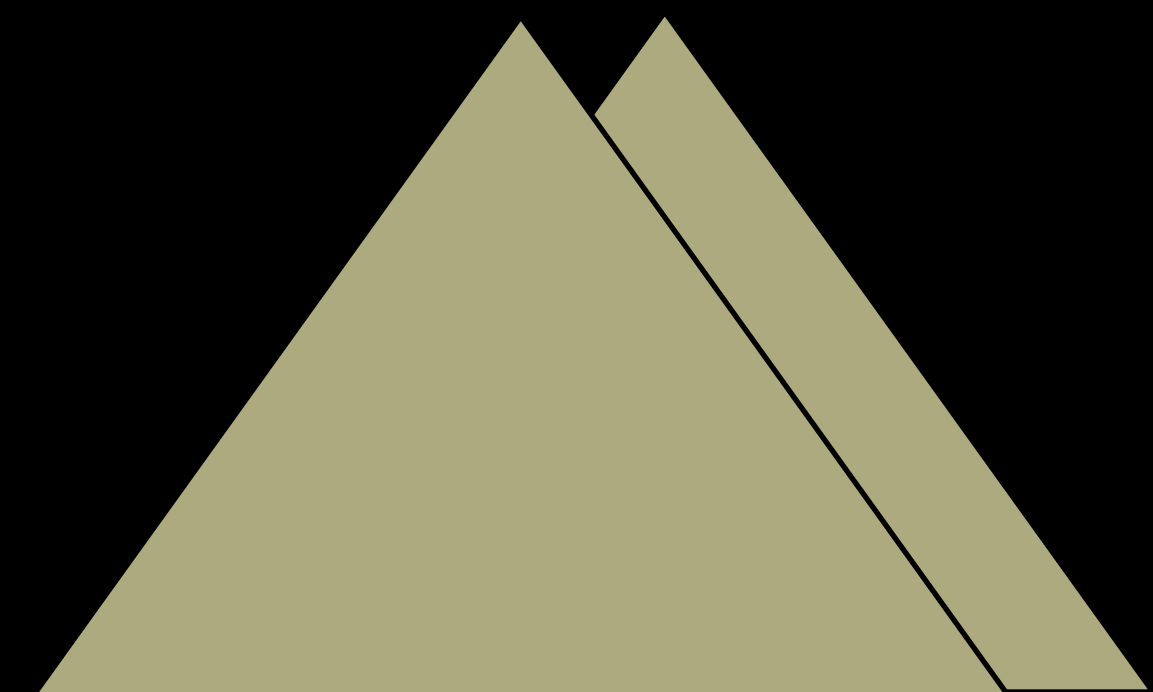
SOCIAL MEDIA

@MontRoyalRes





APPENDICES



Experienced Leadership Team focused on Value Creation



Non-Executive Director Michael O’Keeffe’s experience will further shape and deliver the Company’s strategy, enhancing the value proposition of the Company’s Projects

GLENCORE

Glencore Australia
1995 – 2004

- Responsible for Glencore’s Australian and South Asian operations
- Boosted group sales from ~\$100M to ~\$2.4B during position held
- Acquired Cobar Copper Mine in 1999



RIVERSDALE
MINING

Riversdale Mining Limited (ASX:RIV)
2004 -2011

- Founded in 2005 valued at \$7m at IPO - 0.22c/share
- After expanding into Mozambique, Riversdale was taken over by Rio Tinto (ASX:RIO) in 2011 for \$3.9bn, A\$16.20/share
- 7,200% return to shareholders



Riversdale Resources Limited
2013-2019

- Completed acquisition of the Crowsnest Pass Complex - Alberta, Canada 2013
- Projected to produce 93mt over 24yrs
- February 2019 Hancock Prospecting launched \$740m takeover bid pending >50% acceptances \$2.25 - \$2.50/share
- May 2019 Hancock Prospecting increased bid \$900m to reach 85% acceptance

CHAMPION IRON

Champion Iron Limited (ASX/TSX:CIA)

- Assumed control of Champion Iron through its takeover by Mamba Minerals
- Bloom Lake bought for C\$9.75M in cash
- CIA share price at the time A\$0.18/share
- Project bought at near record-low iron ore prices of ~US\$39/t
- CIA share price has increased approx ~1,720% A\$3.10/share - 28th AUG 2020

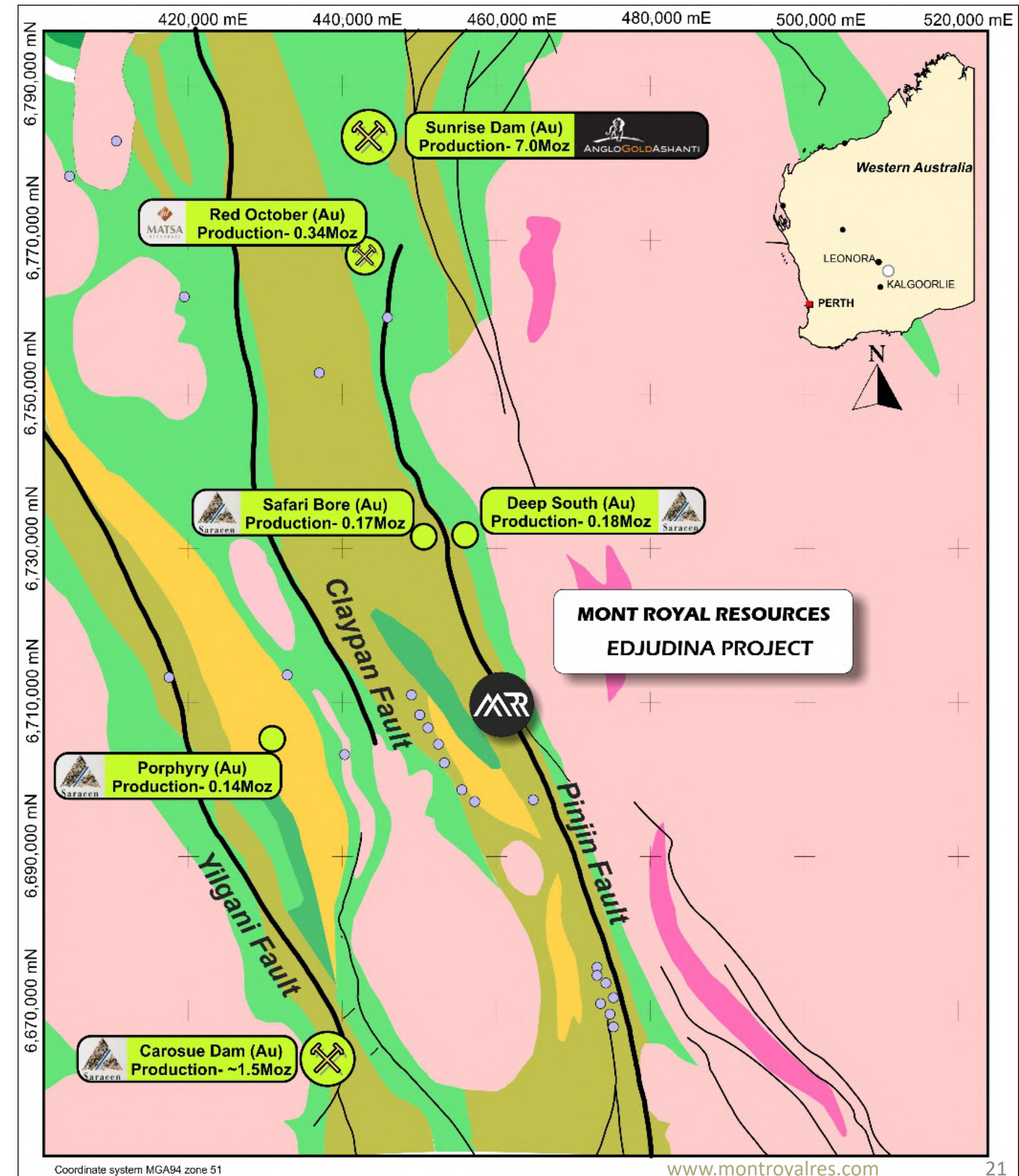
Edjudina Gold Project, WA



Edjudina Project, Western Australia

- The project tenements cover an area of approximately 24km² and is considered prospective for Archaean lode style gold deposits
- Located approximately 170km northeast of Kalgoorlie
- Geology consists of mafic, ultramafic and felsic sedimentary units which have the potential to host Lode style gold deposits
- Neighbouring Gold explorers and producers include Saracen Minerals (ASX:SAR), AngloGold Ashanti (ASX:AGG) and Matsa Resources (ASX: MAT)

Saracen Deposits (Saracen Mineral Holdings, Annual Report 2018, page 28)
 Matsa Resources (Investor Presentation 8/5/2019, page 12)
 Anglo Gold Ashanti (Annual Report compilation from 1999 - 2018)



Edjudina Project, Regional Geology

- First and second order structures off the Pinjin Fault are likely controls on mineralisation at Safari Bore and Deep South gold deposits (Saracen Minerals)
- The southerly strike extension of this structure is interpreted to extend through the Edjudina Project

