



# HARFANG

— **EXPLORATION INC.** —

Corporate Presentation | January 2024

**TSXV:HAR**



**HARFANG**  
EXPLORATION INC.

## **FORWARD-LOOKING STATEMENTS**

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This presentation contains forward-looking information within the meaning of applicable securities legislation, which reflects the Corporation's current expectations regarding future events. Such statements can be recognized by the terms "forecast", "anticipate", "consider", "foresee" and other terms and similar expressions. In this presentation there is forward-looking information based on a number of assumptions and subject to a number of risks and uncertainties, many of which are beyond the Corporation's control that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the factors discussed under "Risk Factors" in Section 16 of the Company's Management Discussion and Analysis filed on SEDAR at [www.sedar.com](http://www.sedar.com). Any forward-looking information included in this presentation is based only on information currently available to the Corporation and speaks only as of the date on which it is made. Except as required by applicable securities laws, the Corporation assumes no obligation to update or revise any forward-looking information to reflect new circumstances or events.

### **TECHNICAL CONTENT**

Technical content within this presentation concerning the Serpent-Radisson Project is derived from the technical report prepared for Harfang Exploration Inc. and LaSalle Exploration Corp. dated January 31, 2022 by GeoVector Management Inc. and from work completed by Harfang and LaSalle since the effective date of the technical report.

Technical content within this presentation concerning the Blakelock Project is derived from the technical report prepared for LaSalle Exploration Corp. dated September 30, 2019 by Geologica Groupe-Conseil Inc. and from work completed by LaSalle since the effective date of the technical report.

The technical reports are available at [www.sedar.com](http://www.sedar.com) under the profile of LaSalle Exploration Corp.

The technical information in this presentation has been prepared and approved by François Huot, P.Geo, Vice President, Exploration at Harfang, and Ian Campbell, P.Geo, President and CEO at Harfang, both a non-independent "qualified person" as defined by National Instrument 43-101 (NI 43-101) Standards of Disclosure for Mineral Exploration Projects.

# HARFANG: A Discovery Driven Exploration Company



- 1 Experienced Management and Board**  
Track record of success in exploration and business development
- 2 Strategy – Explore, Partner, Monetize Projects**  
Maximum exposure for shareholders
- 3 Tier 1 Jurisdiction**  
Eeyou Istchee James Bay and Abitibi districts of Québec and Ontario

- 4 Technically Driven Business Approach**  
Systematic and science driven, with boots on the ground
- 5 Strong Financial Position**  
Solid cash position (\$6.2 M, Sept. 1, 2023)
- 6 Commitment to Best Practices**  
Care and governance with our engagement, social licence and the environment

## MANAGEMENT TEAM



**Ian Campbell**  
Chief Executive Officer



**Rick Breger**  
President



**François Huot**  
Vice President, Exploration



**Yvon Robert**  
Chief Financial Officer



**Marc Pothier**  
Corporate Secretary and Legal Advisor

## BOARD OF DIRECTORS



**Jean-Pierre Janson**  
Director, Chair

- Chairman of Midland Exploration
- Former Managing Director at Richardson GMP Limited



**Karen Rees**  
Director, Chair of Compensation and Governance

- Former VP Exploration/Secretary at Temex Resources Corp.
- 30+ years experience in the mineral exploration industry



**Daniel G Innes**  
Director

- Geologist and Former CEO of Lake Shore Gold Corp.
- 35+ years experience in the mineral exploration industry



**Ian Campbell**  
Director

- Former President and CEO of Temex Resources
- 35+ years experience in the mineral exploration industry



**Vincent Dubé-Bourgeois**  
Director, Chair of Audit Committee

- Founder, Director and CEO of Goldspot Discoveries Corp.



**Sylvie Prud'homme**  
Director

- Geologist and former Manager, Investor Relations for Osisko Mining Corporation
- 35+ years experience in the mineral exploration industry



# Gold and Lithium in James Bay (Québec) and Ontario

## High-grade Gold Projects

### Serpent-Radisson (Au-Cu-Li)

- District-scale gold endowment with >50 showings
- Multiple gold-bearing structures
- Spodumene discovery in Li-Cs-Ta pegmatite

### Lake Menarik (Au)

- Monzonite-hosted high-grade gold
- Grab samples to 1,918 g/t Au
- Drilling includes 1.15 g/t Au over 47.0 m

### Egan (Au)

- Central to Timmins-Kirkland Lake-Matachewan mining camps
- High-grade gold discovery in syenite

### Blakelock (Au)

- 15 kilometres along the Casa Berardi trend
- Drilling results include 10.9 g/t Au over 10.25 m and 11.53 g/t Au over 6.0 m

## Critical and Strategic Minerals Projects (Québec)

### La Passe (Li, Au)

- Sedimentary rocks and peraluminous pegmatite dykes along the La Grande-Opinaca contact

### Ewart (Li)

- Banded peraluminous pegmatite dykes enriched in beryllium

### Pontax (Li, Ta, Au)

- Li-FT Power earning an initial 51% by spending \$3 M (July 2022)
- Highly prospective for lithium and tantalum-bearing pegmatites
- Greenstone belt prospective for gold along the Billy-Diamond Highway

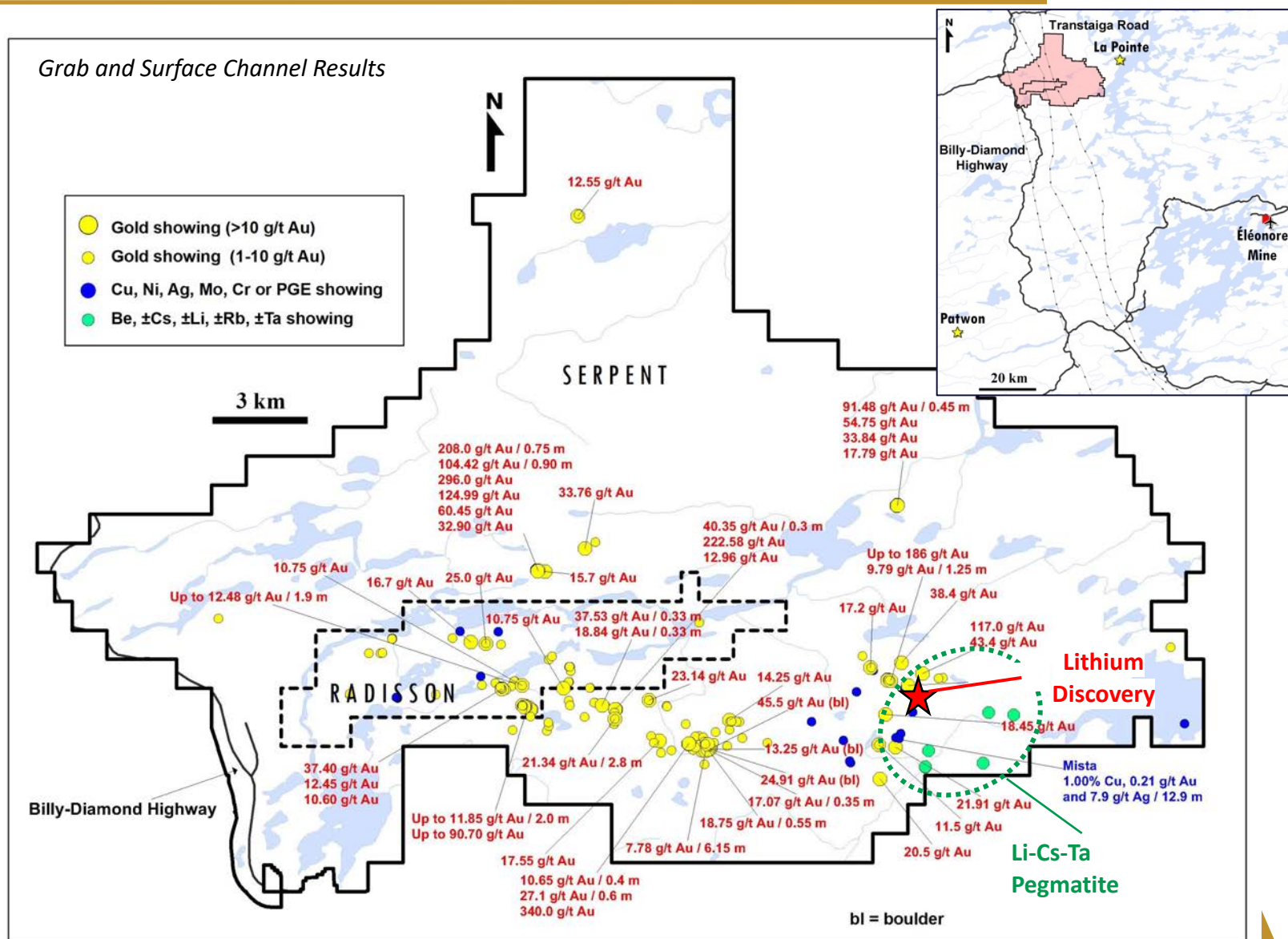
### Menarik Est (Cr, Ni, PGE, Au)

- Non-compliant Cr-PGE resource in a mafic-ultramafic complex
- Multiple Ni, PGE and Au showings
- 1.88% Ni, 0.35% Cu over 4.5 m (drill hole)



# Serpent-Radisson: Developing a District-Scale Gold Play next to LCT Pegmatite Dykes

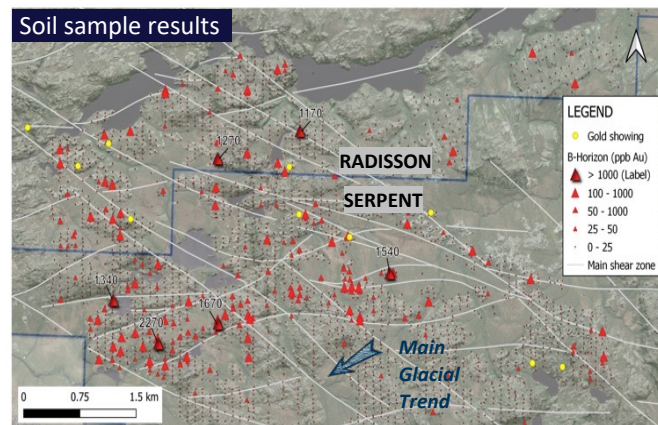
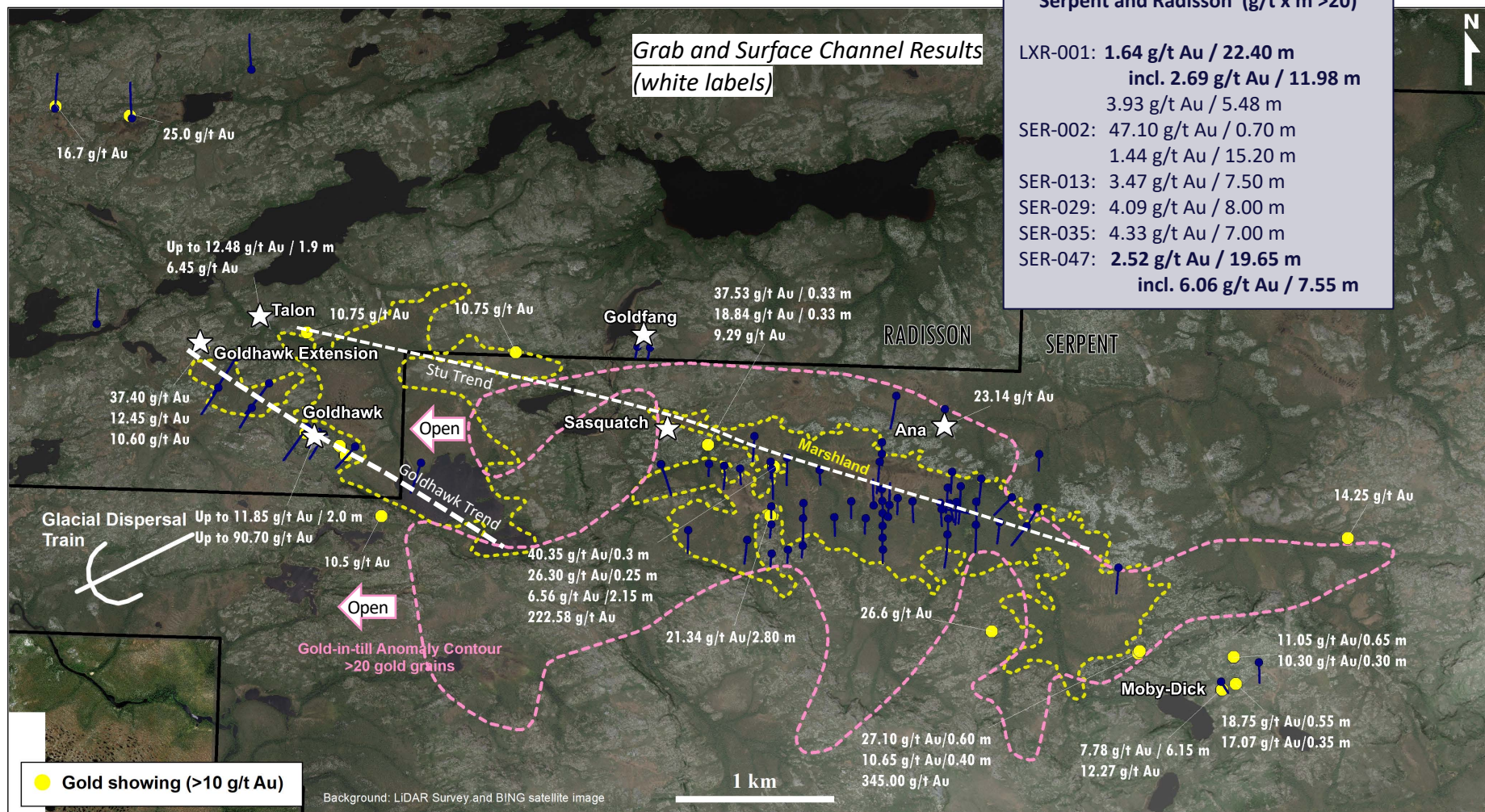
- Discovery of >50 gold showings
  - Up to 340 g/t Au (grab), 7.78 g/t Au over 6.15 m (channel), and 2.52 g/t Au over 19.65 m and 1.64 g/t Au over 22.40 m (DDH)
- Numerous high-grade gold occurrences along structural corridors stretching over 20 km (nearly half the Val-d'Or mining camp)
- Discovery of spodumene and tantalite in fertile and complex pegmatites in the eastern part of the property
  - Several occurrences of spodumene scattered over a 1 km distance
  - Boulder field with spodumene-bearing pegmatite floats
- Mista showing (Cu, Au, Ag,  $\pm$ Bi,  $\pm$ Te)
  - 1.00% Cu, 0.21 g/t Au and 7.9 g/t Ag over 12.9 m in an arenite/quartzite-hosted quartz stockwork
  - Copper mineralization associated with a 650 m-long chargeability anomaly, no drilling yet
- Large part of the combined property remains unexplored
  - 988 claims (50,843 ha), 100% Harfang





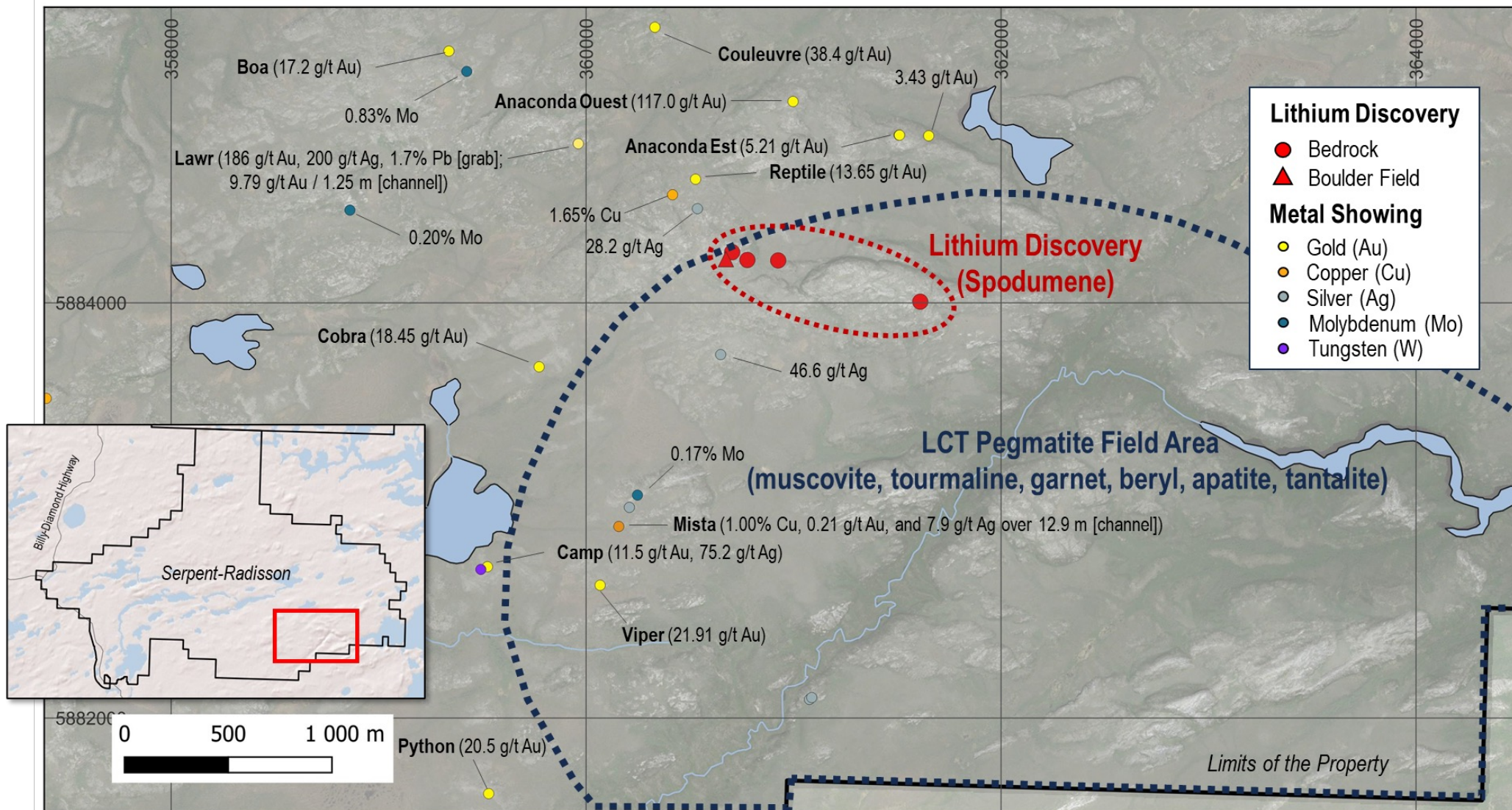
# Serpent-Radisson: Gold Zones Confirmed by Drilling Up-ice of the Gold-rich Tills and Soils

- Significant gold intervals were hit by drill holes up-ice from the gold-in-till anomaly (pink stippled contour on the figure)
- The till and soil anomalies may have different bedrock sources for gold (e.g., the Stu and Goldhawk trends and NE-SW shear zones)
- The till and soil anomalies remain open toward the southwest and west (former Radisson property)
- Total drilled: 14,949 m (76 holes)



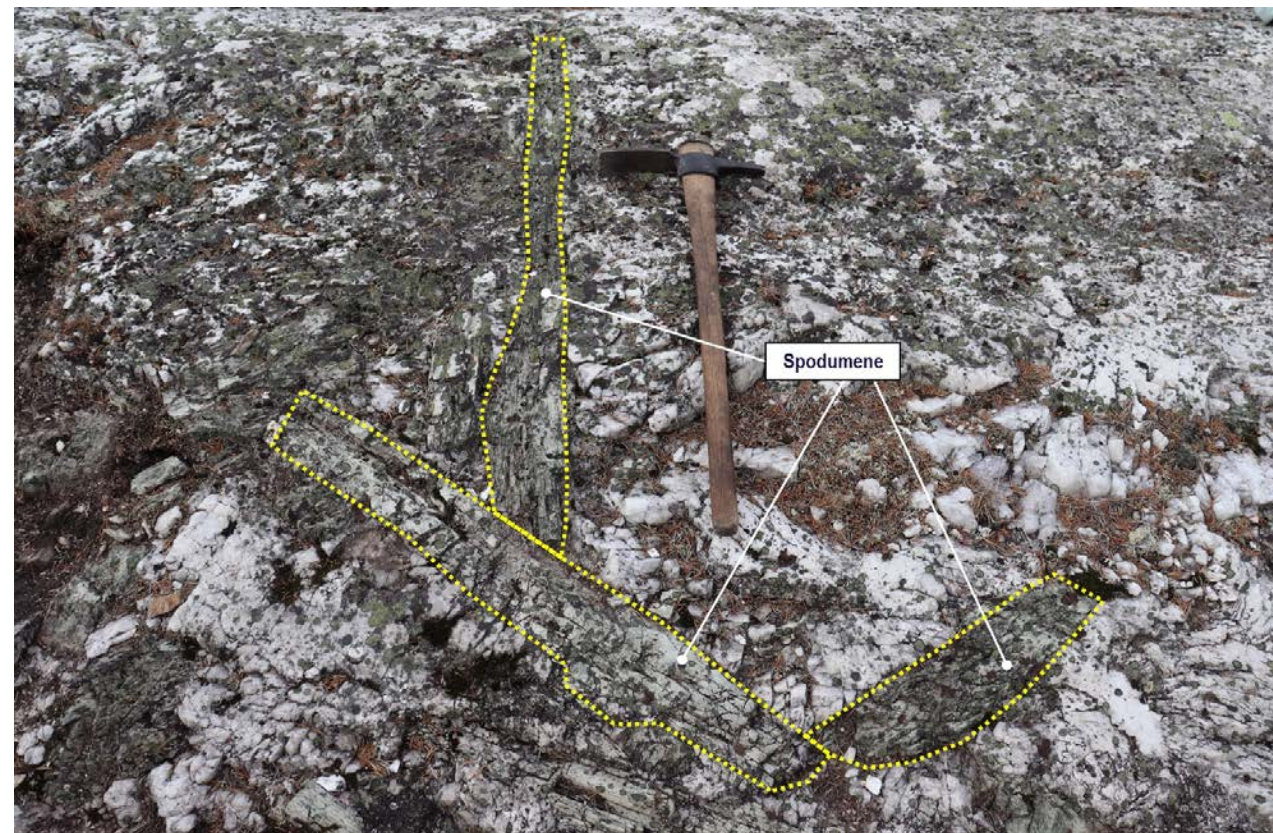


# Serpent-Radisson: Polymetallic Mineralization around the Lithium Discovery





## Serpent-Radisson: Lithium Discovery – Outcrops and Boulder Field with Spodumene





Main area of the Vieux Comptoir batholith (background)

(Larger pegmatite dykes more proximal to the batholith, higher K/Rb on muscovite, less fertile)

View looking southeast

Another spodumene-bearing pegmatite dyke 850 m southeast of Améliane showing  
**Grab: up to 1.53% Li<sub>2</sub>O**

Pegmatite dyke (no spodumene)

Spodumene occurrences  
**Grab: Up to 0.73% Li<sub>2</sub>O**

Peg -3

?

Peg -2

Helicopter

Peg -1

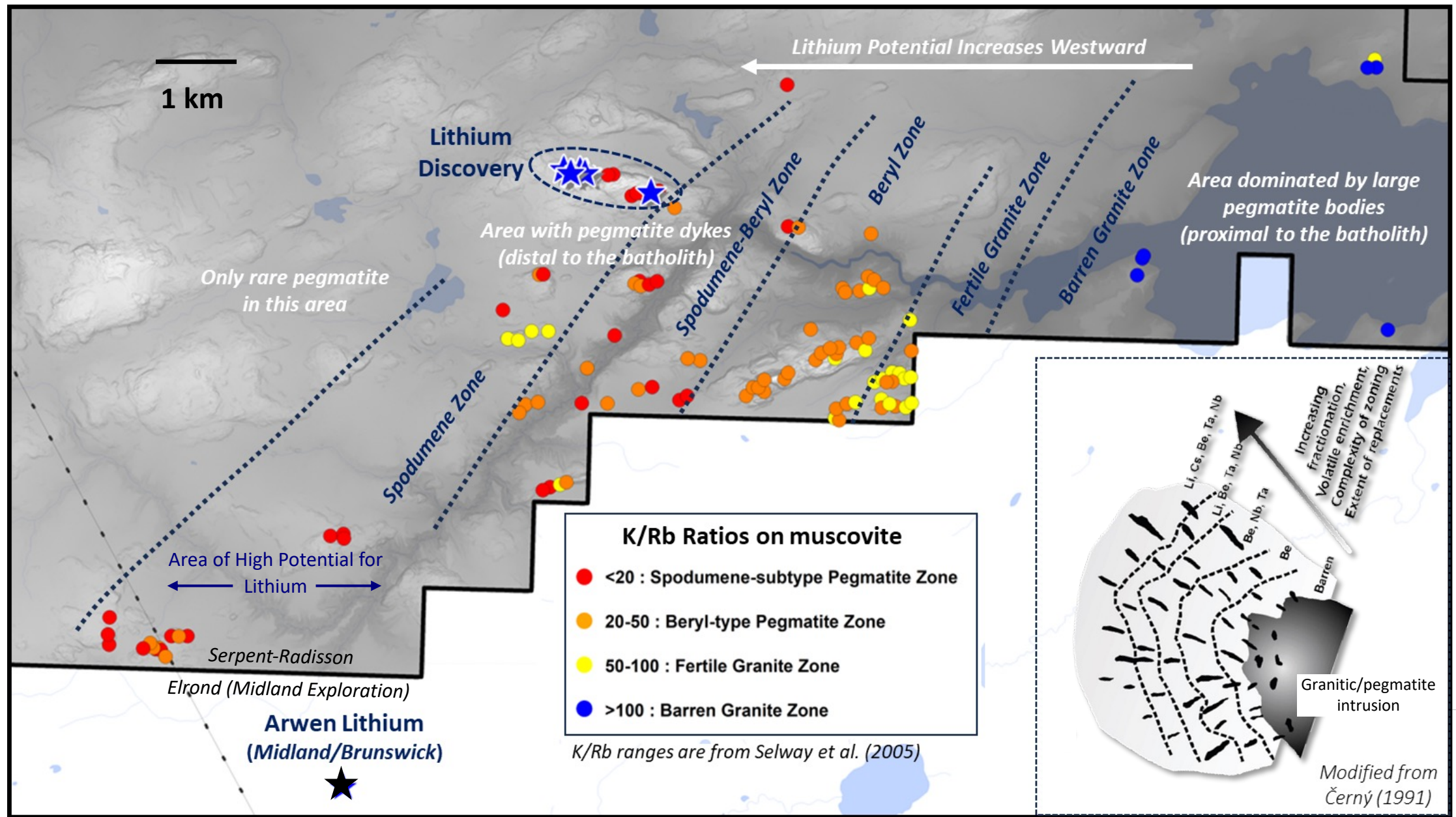
Spodumene-bearing pegmatite dyke  
(Crystals up to 140 cm)  
**Grab: 4.56% Li<sub>2</sub>O**

Boulder Field

Spodumene-bearing pegmatite dyke (**discovery outcrop**)  
(Crops out over 20 m wide, dips southeast at 25°, K/Rb on muscovite <20)  
**Channel: 0.82% Li<sub>2</sub>O / 20.0 m (not the real thickness of the dyke)**  
**Grab: 2.61% Li<sub>2</sub>O**

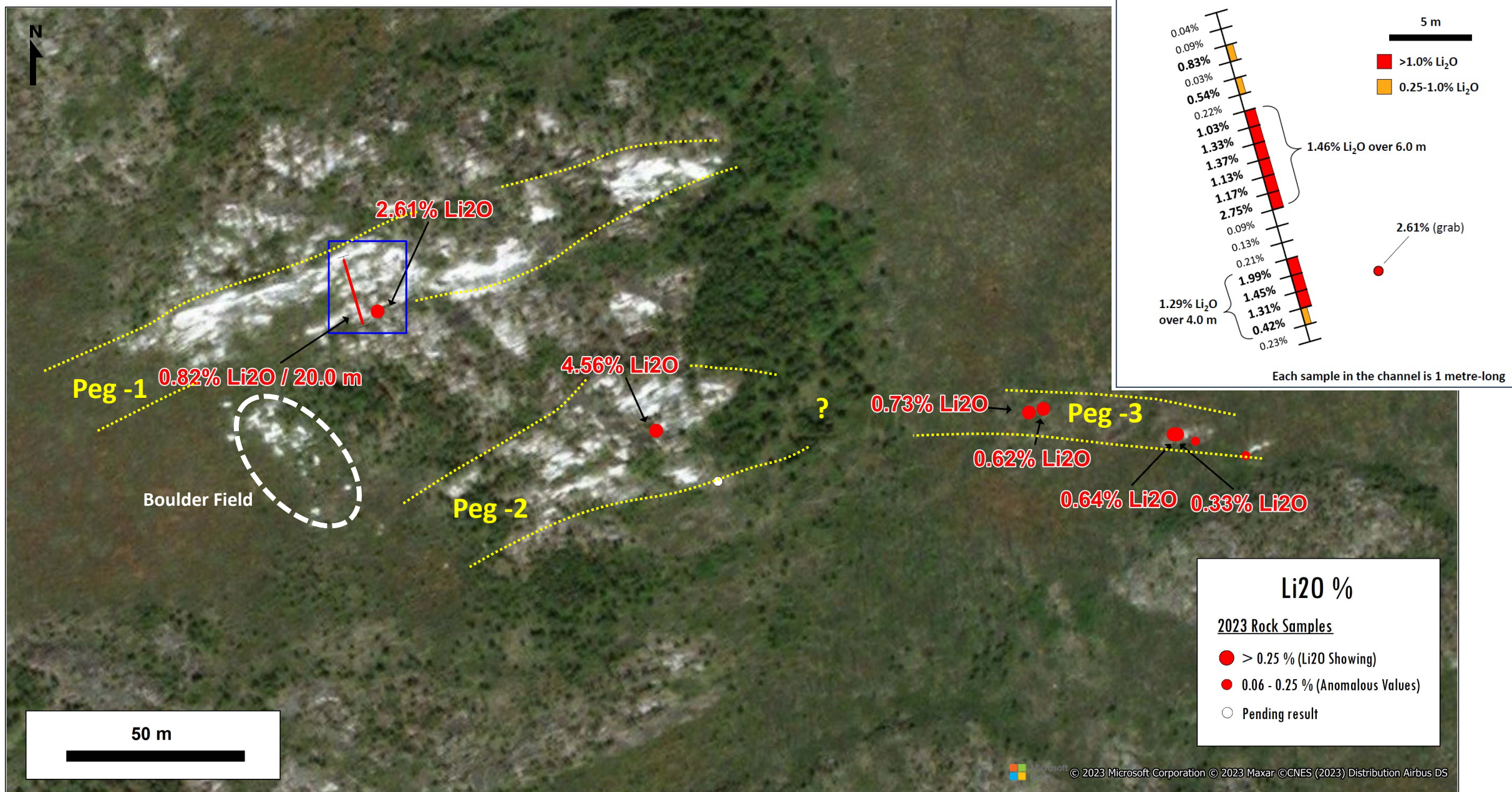
Location of the spodumene-bearing pegmatites in outcrops and boulders at Améliane showing with Li<sub>2</sub>O results. Peg-2 and Peg-3 refer to pegmatite dykes that could be connected laterally. The Améliane showing includes Peg-1, Peg-2 and Peg-3.





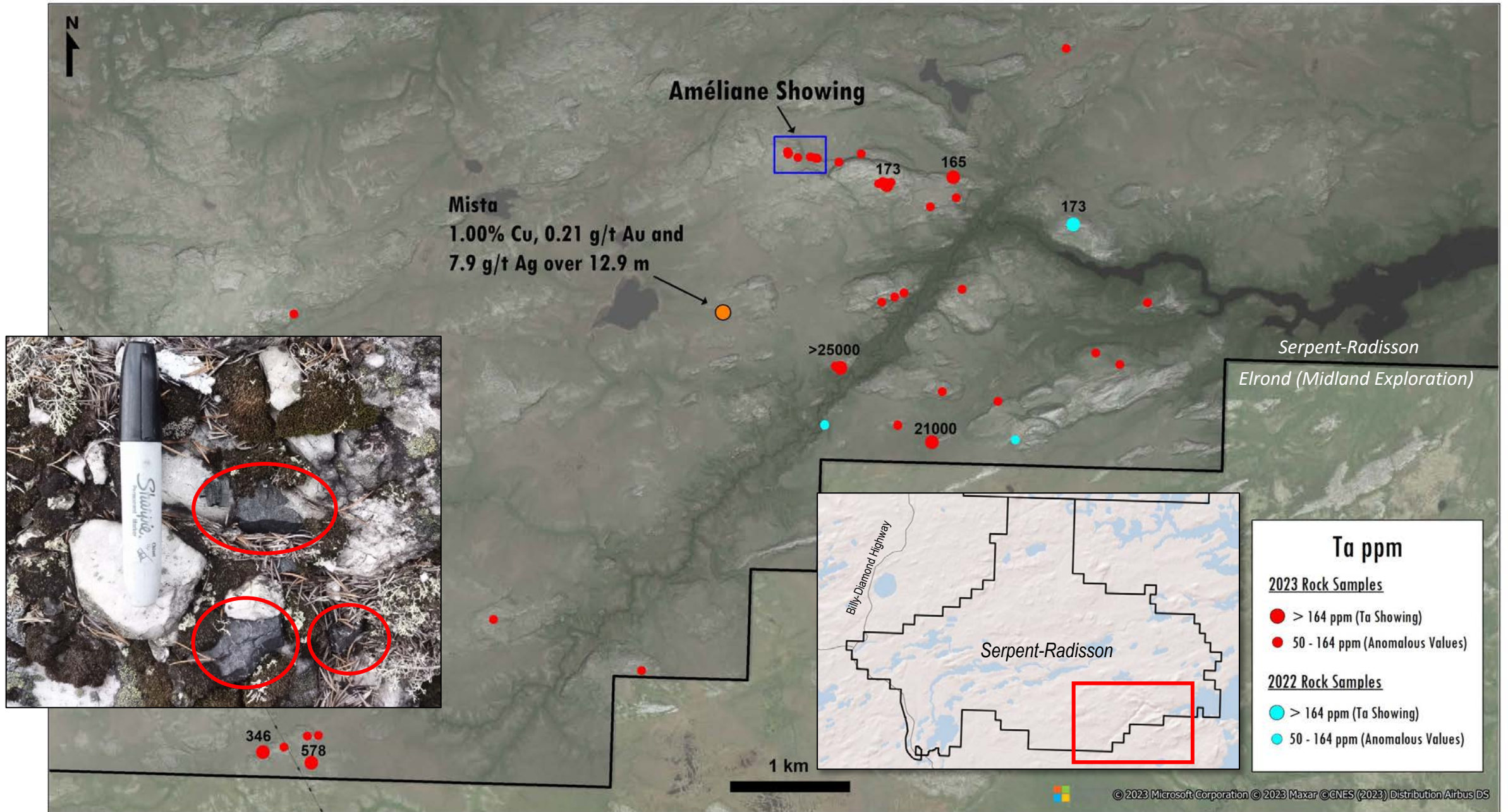
K/Rb ratios on muscovite in pegmatite analyzed by the hand-held XRF instrument. Ratios below 20 are characteristic of pegmatites in the fertile spodumene zone. **Inset:** Schematic model modified from Černý (1991) showing that lithium-rich zones are distal to the main barren granitic/pegmatite intrusion.





Close-up on the Li<sub>2</sub>O values obtained from grab and channel samples at Améliane showing. The 20 metre-long channel was done on the main dyke of the discovery outcrop.  
**Inset map:** Close-up on the channel with Li<sub>2</sub>O values from individual sample. The threshold value for a lithium showing is 1,160 ppm Li (0.25% Li<sub>2</sub>O).





Location of 2022-2023 rock samples exceeding 50 ppm Ta. Tantalum showings are above 164 ppm. **Photo:** Three very coarse-grained tantalite crystals in pegmatite (SER-23-RO-035). **Inset map:** The red rectangle shows the limits of the large map.

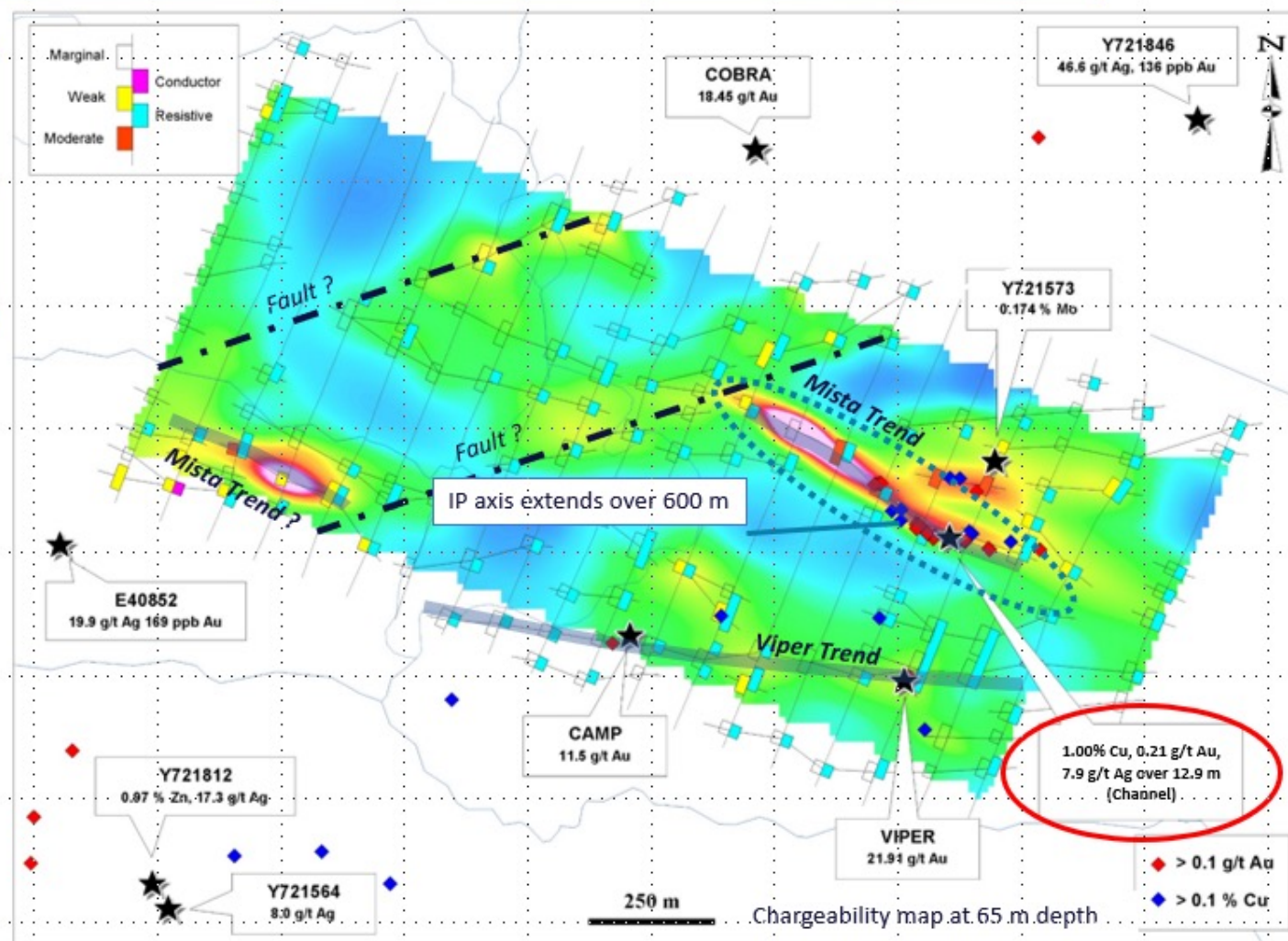
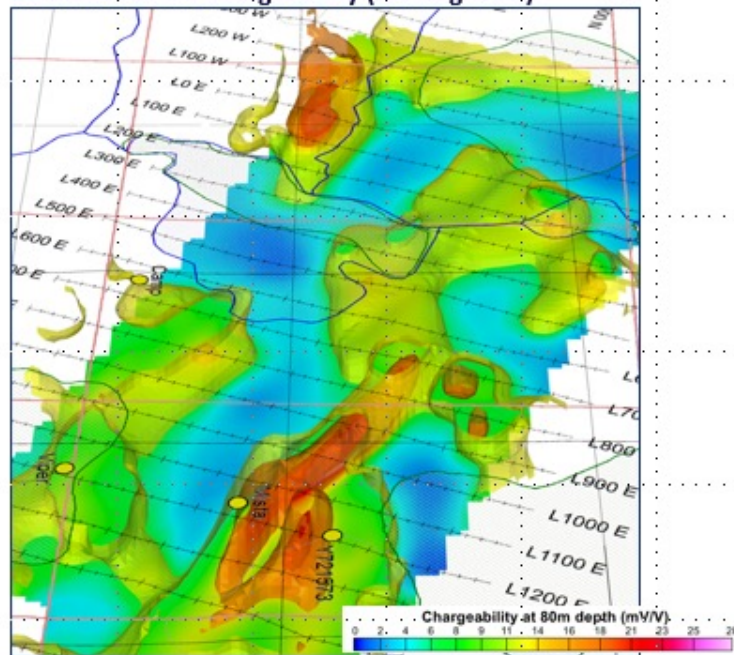


## Mista Copper Showing

*Mineralization Associated With an Extensive Induced Polarization Axis*

- The Mista trend refers the the known mineralized horizon and to the 600 m long NW-SE IP axis
- This trend is probably off-set in a sinistral displacement along an interpreted NE-SW fault
- Stronger chargeability and resistive NW of the mineralization at surface, below overburden

3D model of the chargeability (looking west)





# The Menarik Projects: High-grade Gold and Critical and Strategic Minerals (Lithium)

- **Lake Menarik (304 claims; 15,627 ha; 100% Harfang)**

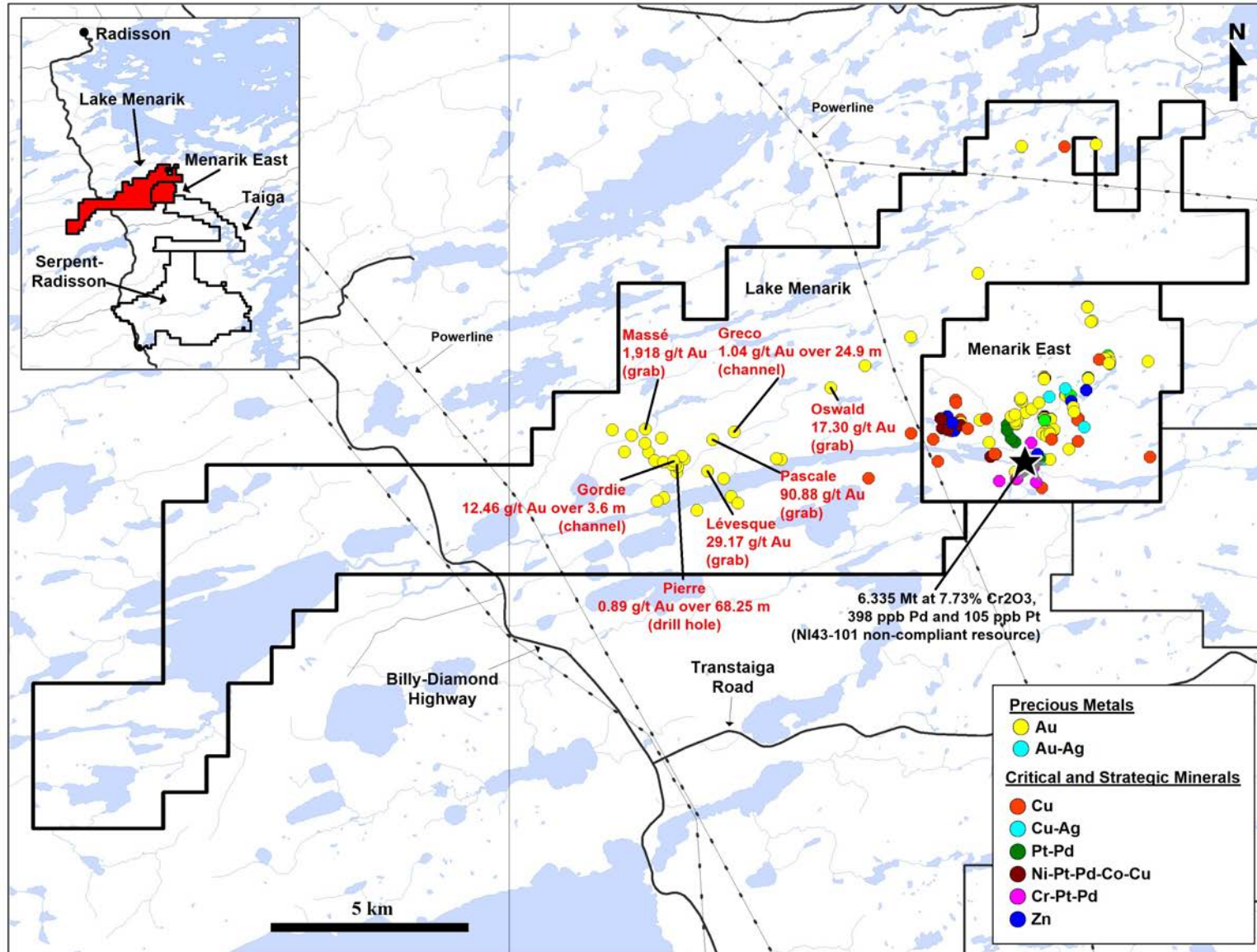
- ✓ Gold in monzonite and volcano-sedimentary rocks
- ✓ Strong structural control at greenschist facies
- ✓ Massive ankerite alteration in extensive shear zones

- **Menarik East (64 claims; 3,289 ha; 100% Harfang)**

- ✓ Chromium and nickel-copper with platinum-group elements in the Menarik mafic-ultramafic Complex
- ✓ High-grade gold and silver in shear zone-hosted tonalite and gabbro

- **Detailed heliborne magnetic survey on both properties (December 2022)**

- **New drill and IP results at Lake Menarik (Winter 2023)**



# Lake Menarik: Monzonite-associated and Mesothermal Lode Gold

## Highly prospective geology

- ✓ Reminiscent of that of Timmins, Kirkland Lake and Matachewan gold camps
- ✓ Differentiated monzonite, polymictic conglomerate, lamprophyres, well-preserved volcano-sedimentary sequence (mainly greenschist facies)

## Multiple high-grade gold occurrences

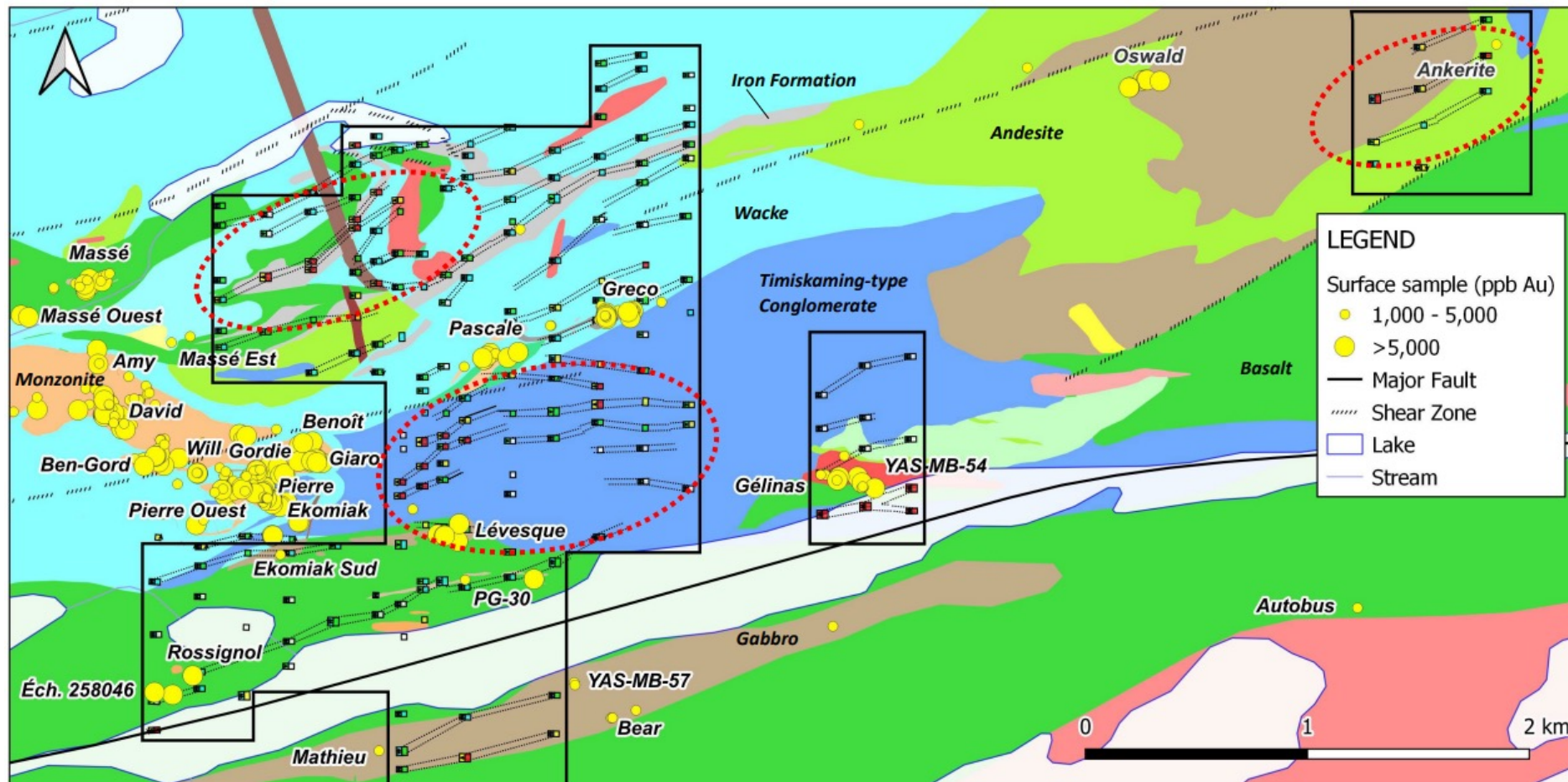
- ✓ Grabs up to 1,918 g/t Au (62 oz/t Au)
- ✓ Channels up to 12.46 g/t Au and 25.5 g/t Ag over 3.60 m
- ✓ DDH intersections at 1.15 g/t Au over 47.0 m and 0.89 g/t Au over 68.25 m

## Extensive shear zones with massive ankerite alteration

- ✓ Up to 700 m long and 50 m wide

## Winter Program 2023

- ✓ Drilling yielded encouraging results
- ✓ Several prospective targets defined by the new IP axes (red stippled ellipses on the figure)



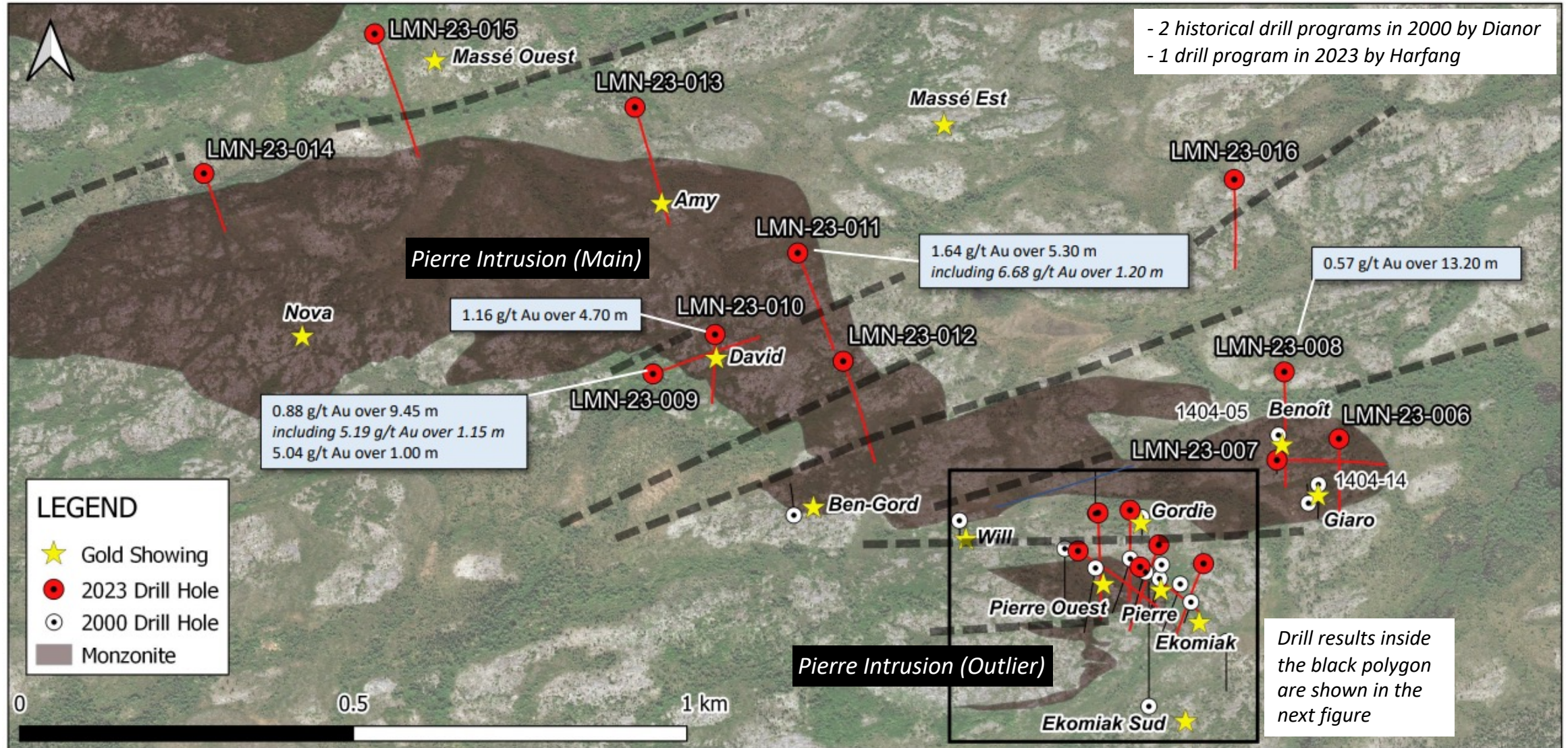
Massé: 1,918 g/t Au (grab)  
 Pierre: 0.89 g/t Au over 68.25 m (DDH)  
 Gordie: 12.46 g/t Au over 3.60 m (channel)  
 Ekomiak: 61.5 g/t Au (grab)

Greco: 1.04 g/t Au over 24.9 m (channel)  
 Pascale: 90.88 g/t Au (grab)  
 Lévesque: 29.17 (grab)  
 Oswald: 17.30 g/t Au, 217 g/t Ag and 0.61% Pb (grab)



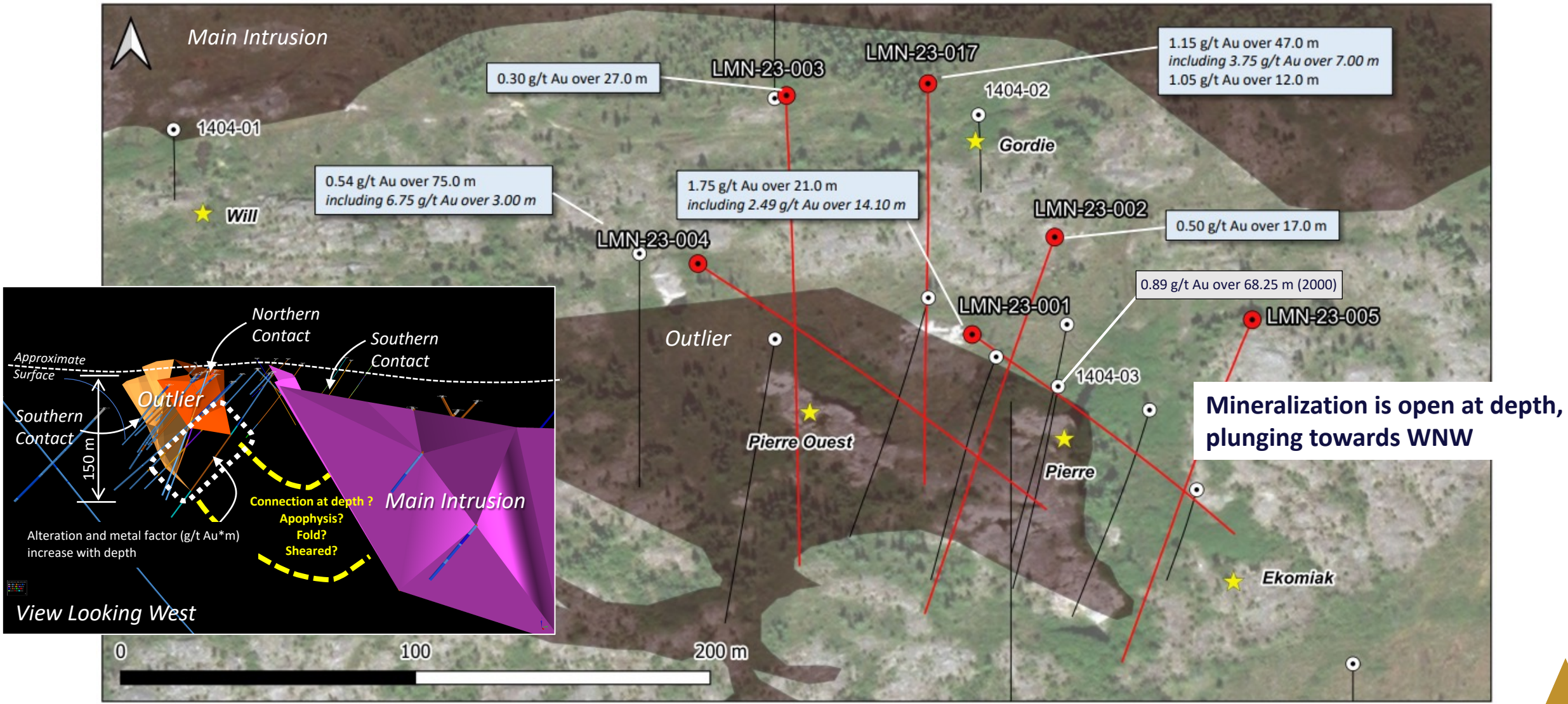
# Lake Menarik:

## Drill Results – Winter 2023 (General View)





# Lake Menarik: Drill Results – Winter 2023 (Close-up on the Pierre Area)





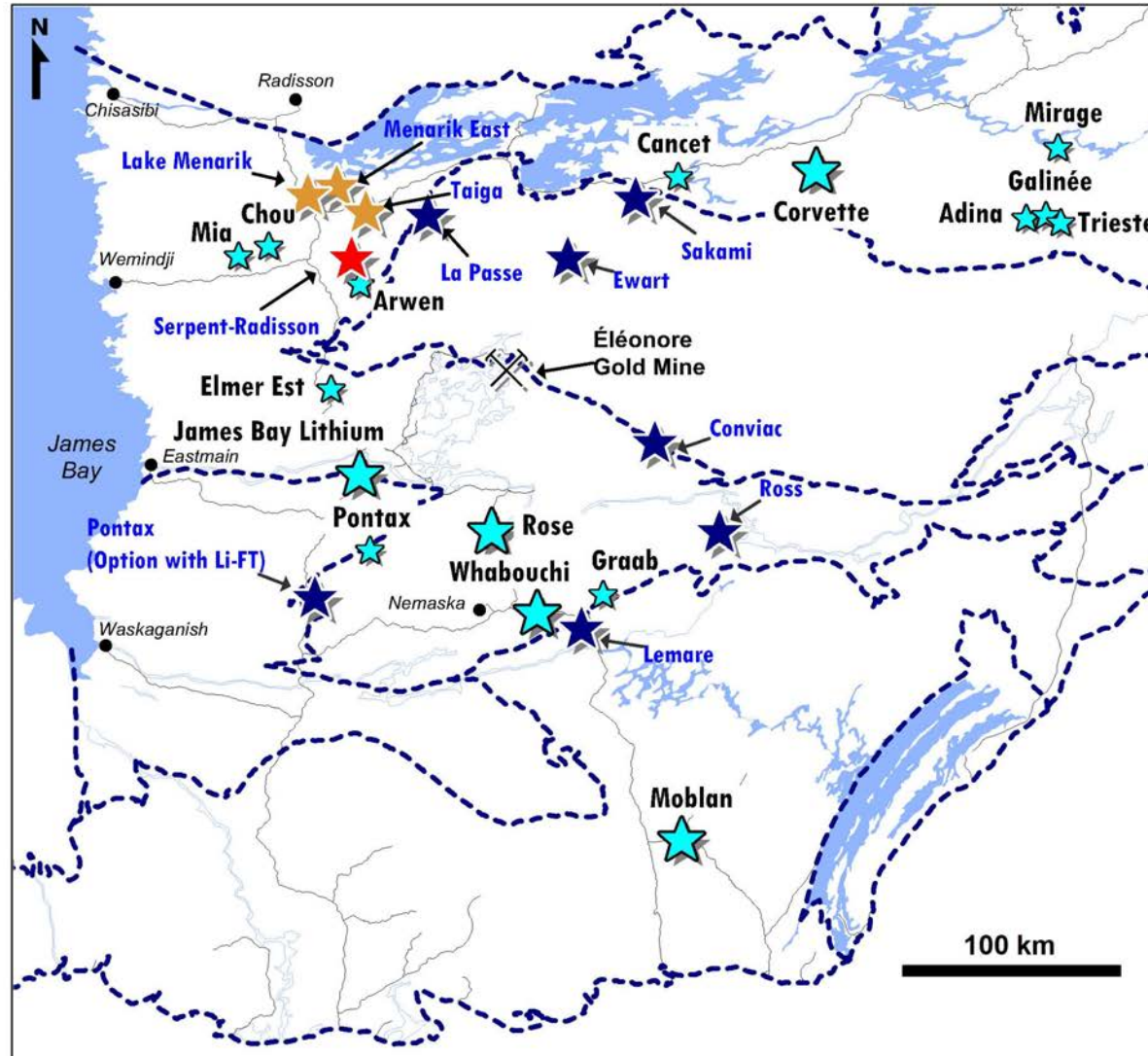




- **Lithium – leading the green revolution toward a sustainable and socially responsible conversion to electric energy**
- **Rapidly developing North American lithium district and infrastructure**
- **5 lithium deposits defined (Corvette, James Bay Lithium, Whabouchi, Moblan, Rose)**
  - **Corvette: Inferred mineral resources estimate of 109.2 Mt at 1.42% Li<sub>2</sub>O, one of the top 10 largest lithium pegmatite resources in the world**
- **Entry of Major Players into the region underscores the level of interest :**
  - **Transaction between Ford Motor Co. and Nemaska Lithium (Whabouchi Mine) for supply of lithium hydroxide for 11 years in May**
  - **Transactions involving Rio Tinto with Midland Exploration and Azimut Exploration**
  - **Private placement (C\$109 M) by Albemarle into Patriot Battery Metals**
- **Recent advancements at Corvette, Cancet, Adina, Lemare\*, Mirage, Mia, Radis, Galinée, Trieste, Elmer Est, Elrond and Serpent-Radisson illustrate the unexplored nature of properties in areas previously prospected for gold [*\*Lemare refers to one of the projects of Critical Elements Lithium Corp.*]**
- **James Bay represents one of the largest untested land packages – several drill programs currently active for lithium**
- **Harfang is one of the largest land holders with 11 projects distributed throughout the region**
  - **New lithium discovery at Serpent-Radisson (September 2023)**

# Eeyou Istchee James Bay Lithium Exposure and Deposits

- One of the largest land holders with 11 projects distributed throughout Eeyou Istchee James Bay
- Demonstrated lithium potential on Serpent-Radisson and Pontax Properties
  - ✓ New lithium discovery with several spodumene occurrences scattered along a 1 km distance (outcrops and boulder field) at Serpent-Radisson
- Aggressive acquisition by staking; target generation driven by:
  - ✓ **Geology** – documented pegmatites, favourable host rocks, near limits of sub-provinces
  - ✓ **Spatial regression analyses** of 13,400+ lake sediments; enhances the signal of geochemical anomalies relative to other signals (false anomalies) [Based on CONSOREM methodology (Trépanier, 2006; 2007)]
  - ✓ **Modelling of existing deposits** with spatial regression



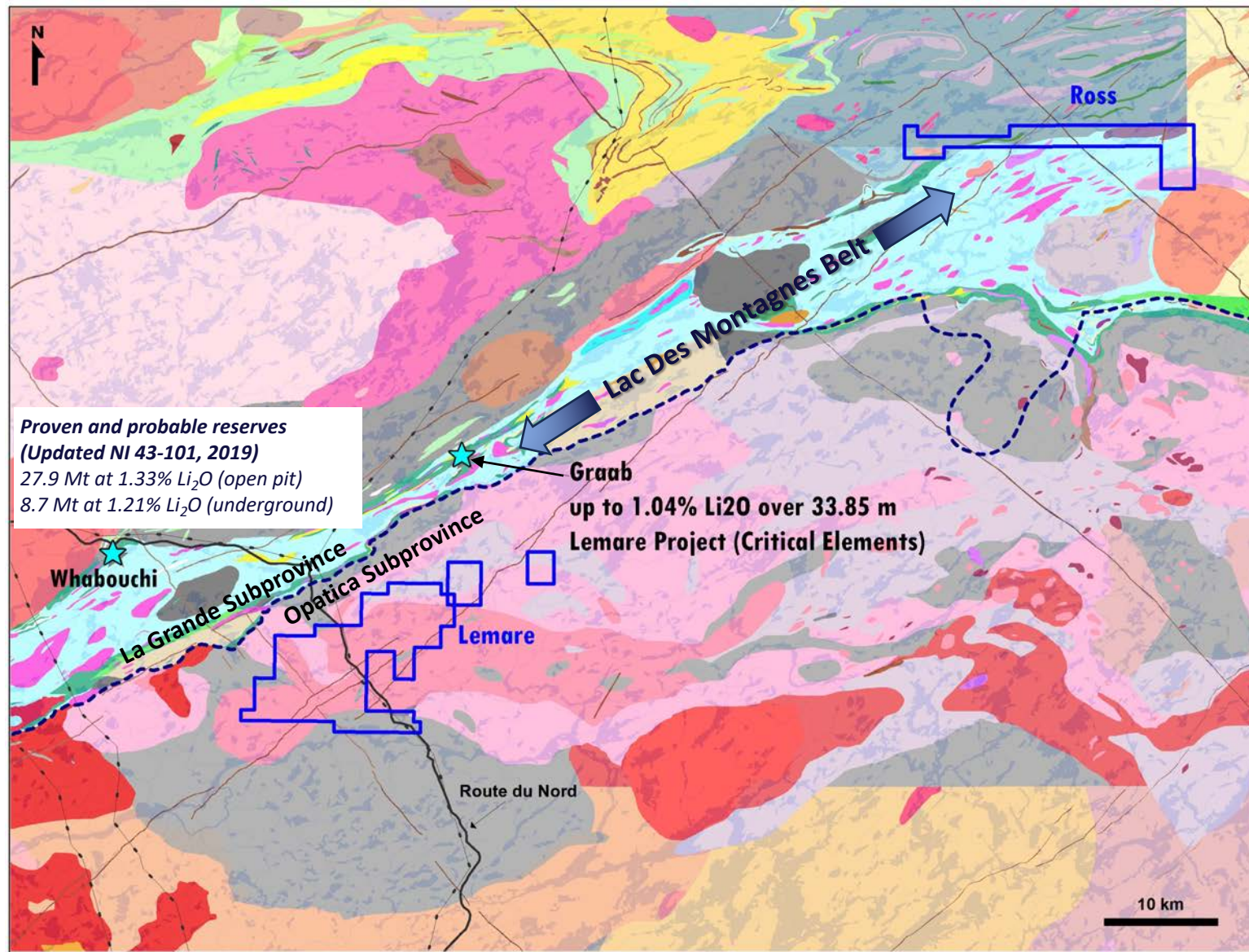
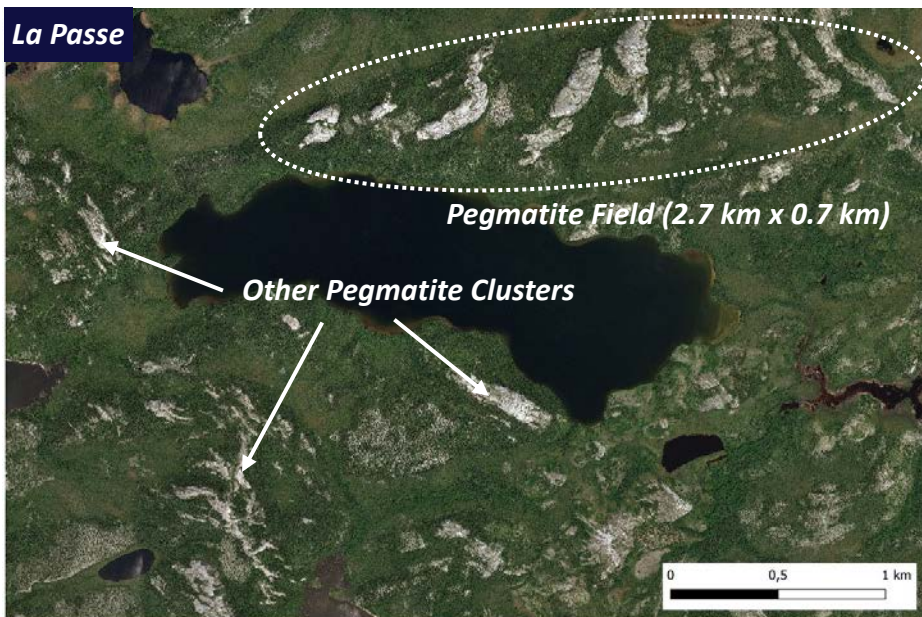
- Limit of Subprovinces
- ⛏ Mine
- Road
- ★ Lithium Deposit with Mineral Resources/Reserves Estimates
- ★ Significant Lithium Occurrence
- Harfang's Project**
  - ★ Gold
  - ★ CSM (Lithium)
  - ★ Lithium Discovery



# Target Generation for Lithium

## Examples from Lemare, Ross and La Passe Properties

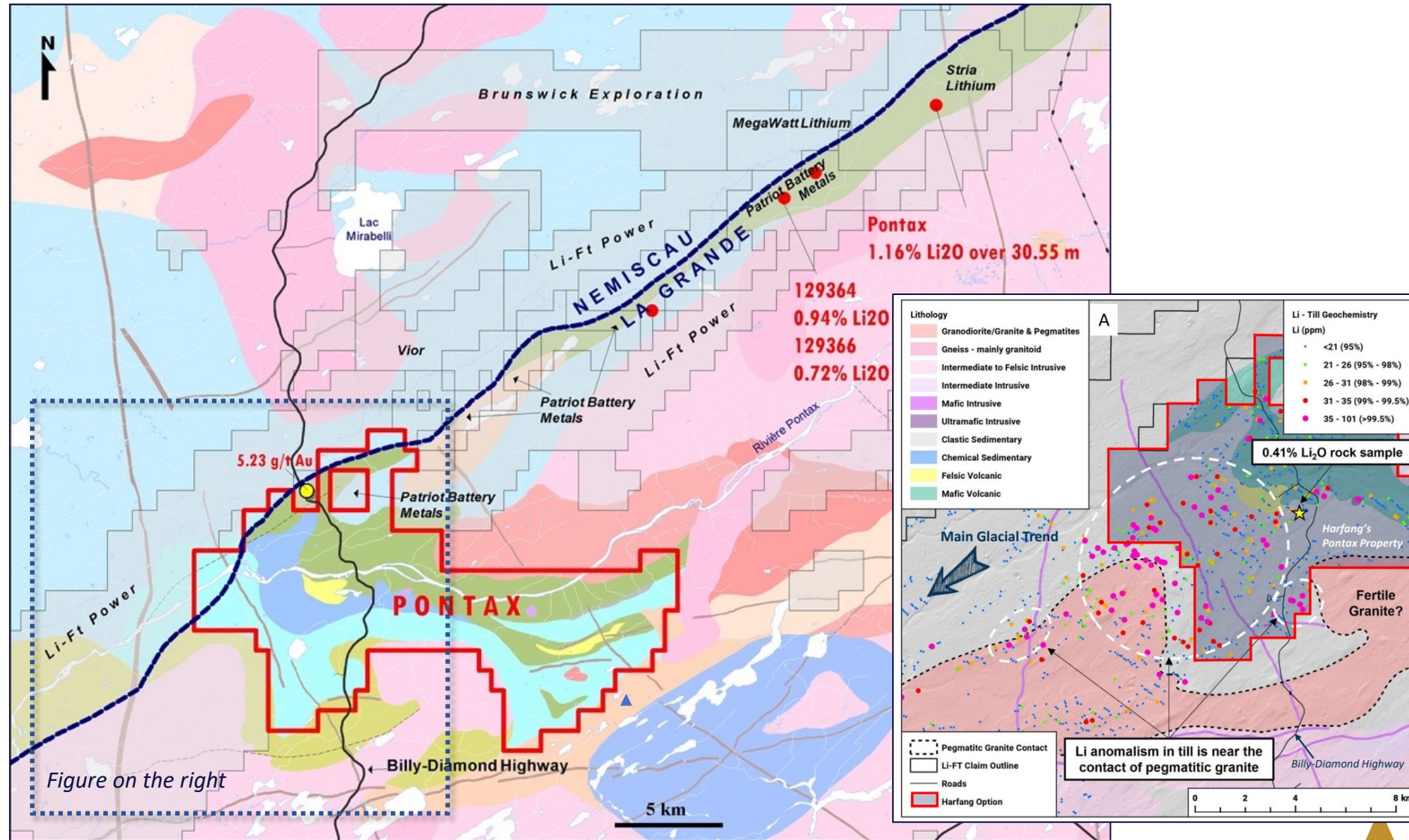
- **Lemare**
  - ✓ 7 outstanding lithium residual anomalies, 4 of which  $\geq 99.5^{\text{th}}$  percentile
  - ✓ 22 km southeast of the Whabouchi lithium deposit; easily accessible by the Route du Nord all-seasons gravel road
- **La Passe**
  - ✓ Abundant and extensive pegmatite dykes
  - ✓ Favourable mineralogy: muscovite, tourmaline, garnet, apatite, beryl



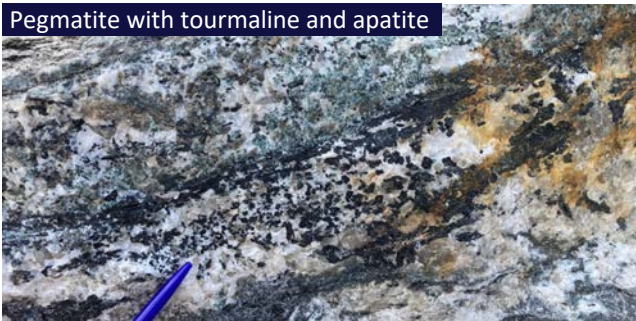


# Pontax: Under Option to Li-FT Power – earning up to 70%

- Discovery of a lithium showing (0.41 Li<sub>2</sub>O%) and a Li-Cs-P-Nb-Ga-Mn-W-Mo ± Ta-Sn-Rb anomaly in till (8 km x 7.5 km) [summer 2022]
- Geological context highly favourable for lithium and gold
- 287 claims (15,323 ha), 100% Harfang
- Easy access along the Billy-Diamond Highway
- Li-FT Power can earn 70% with \$5 M exploration and cash payments of \$150,000 within 6 years



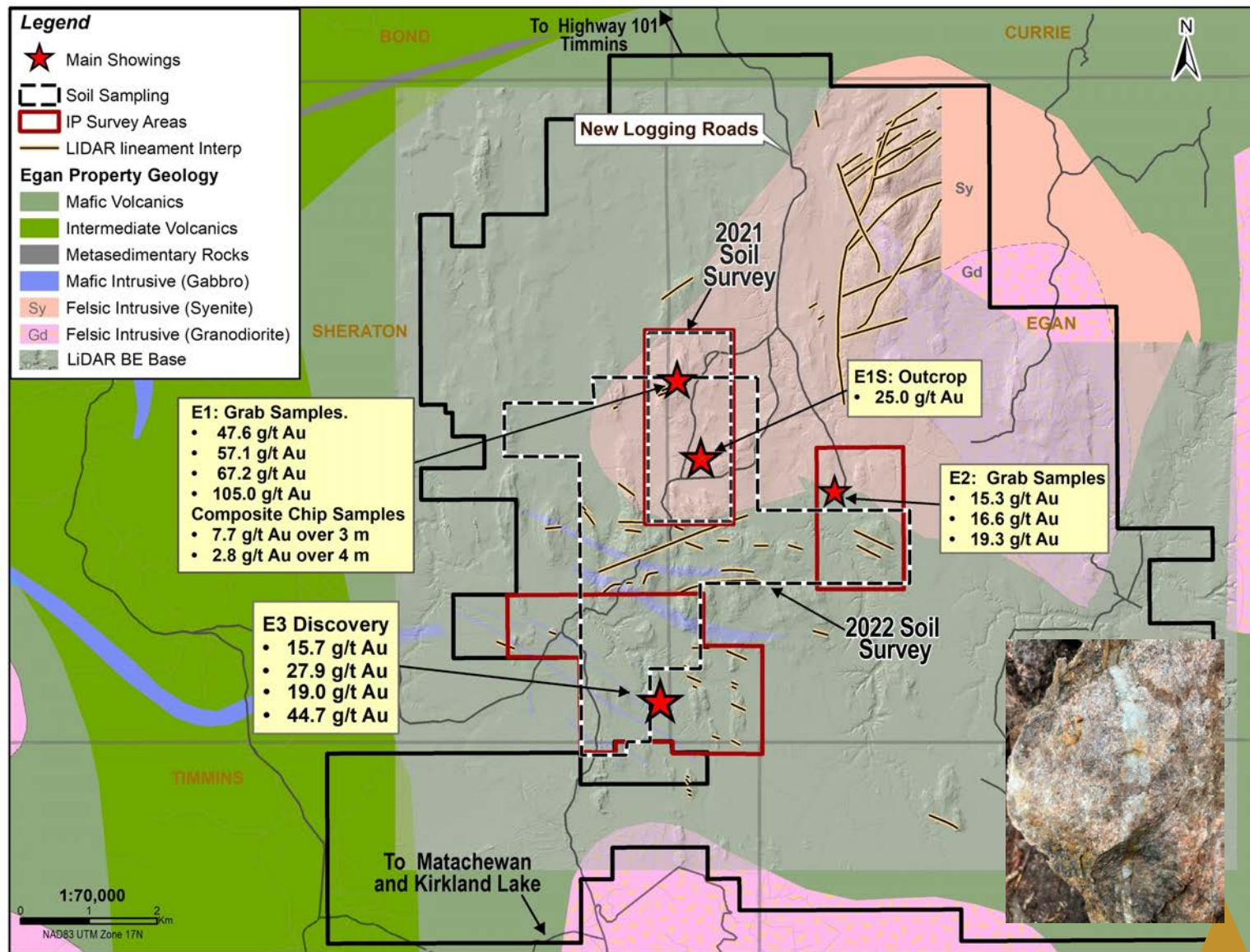
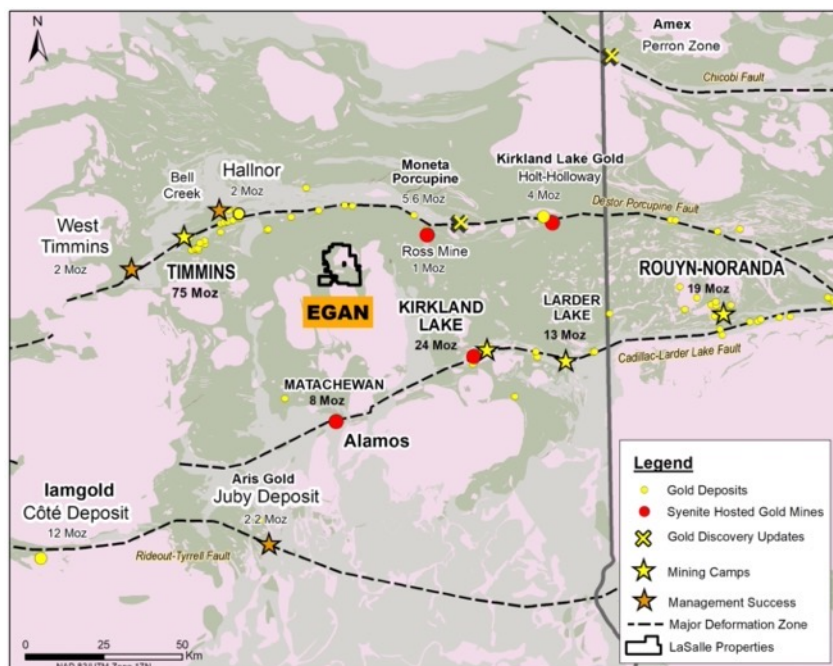
Pegmatite with tourmaline and apatite





# Egan Gold Project (Ontario): Syenite-hosted High-grade Gold

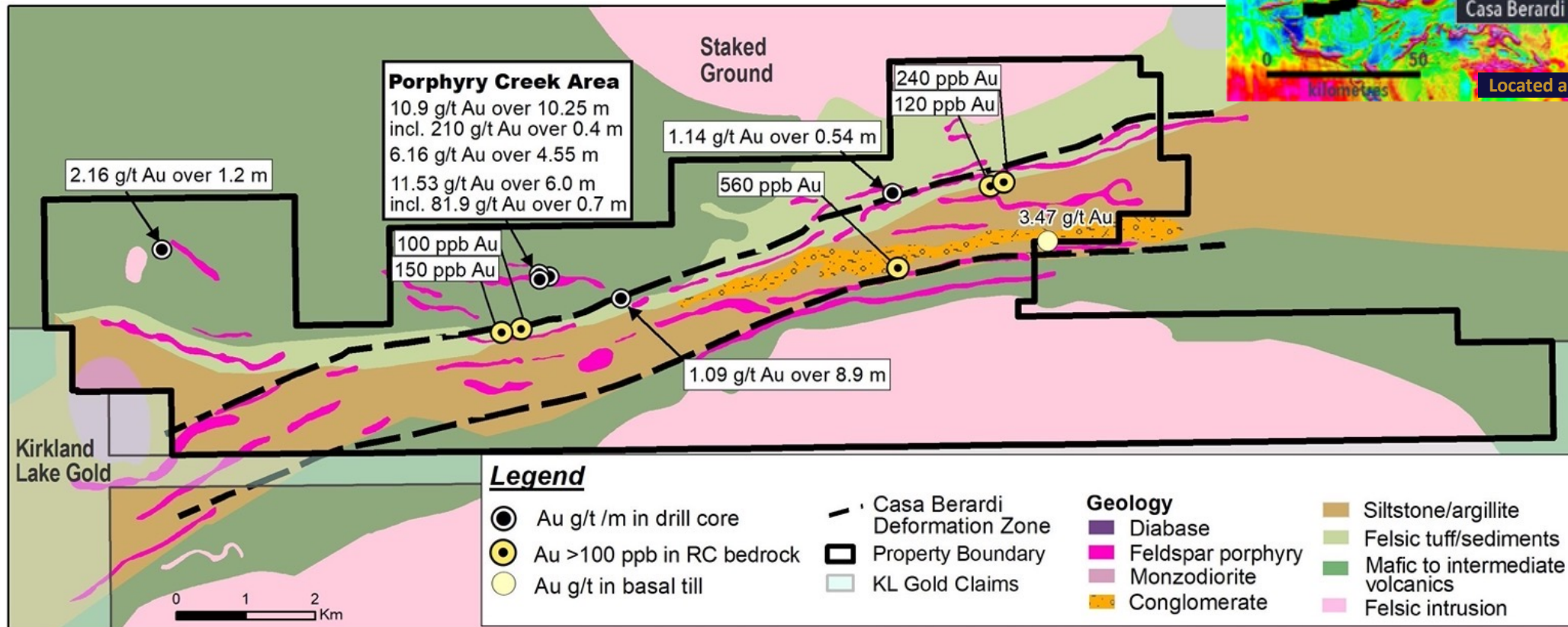
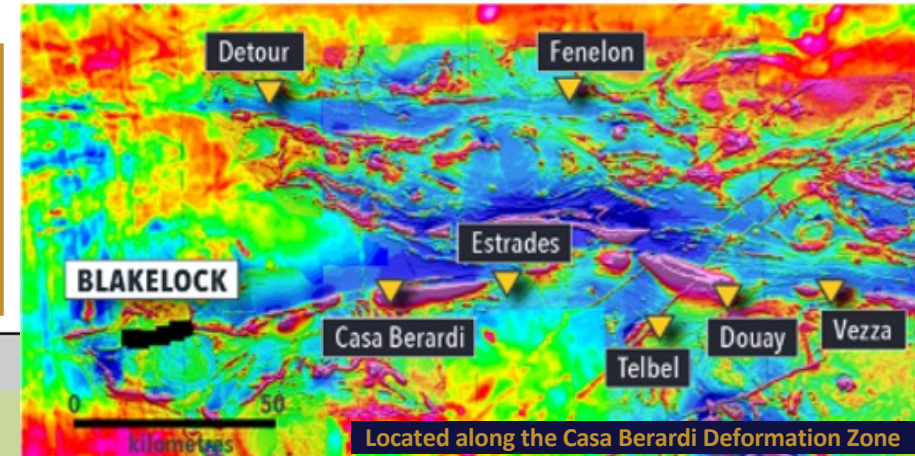
- Central to Timmins, Kirkland Lake and Matachewan gold camps
- Multiple high-grade gold occurrences at surface (up to 105 g/t Au; 7.7 g/t Au over 3 m)
- 454 claims (11,720 ha), 100% Harfang
- Good access along new logging roads
- Highly prospective and under-explored geology





# Blakelock (Ontario): High-grade Gold along the Casa-Berardi Trend

- 340 claims (6,977 ha) strategically covering 15 km along the Casa-Berardi Deformation Zone (CBDZ)
- Historical drill intersections include 10.90 g/t Au and 97.5 g/t Ag over 10.25 m, and 6.16 g/t Au and 17.7 g/t Ag over 4.55 m
- Recently completed airborne magnetics and LiDAR surveys (2021)
- New interpretation demonstrates a highly prospective property-scale target zone



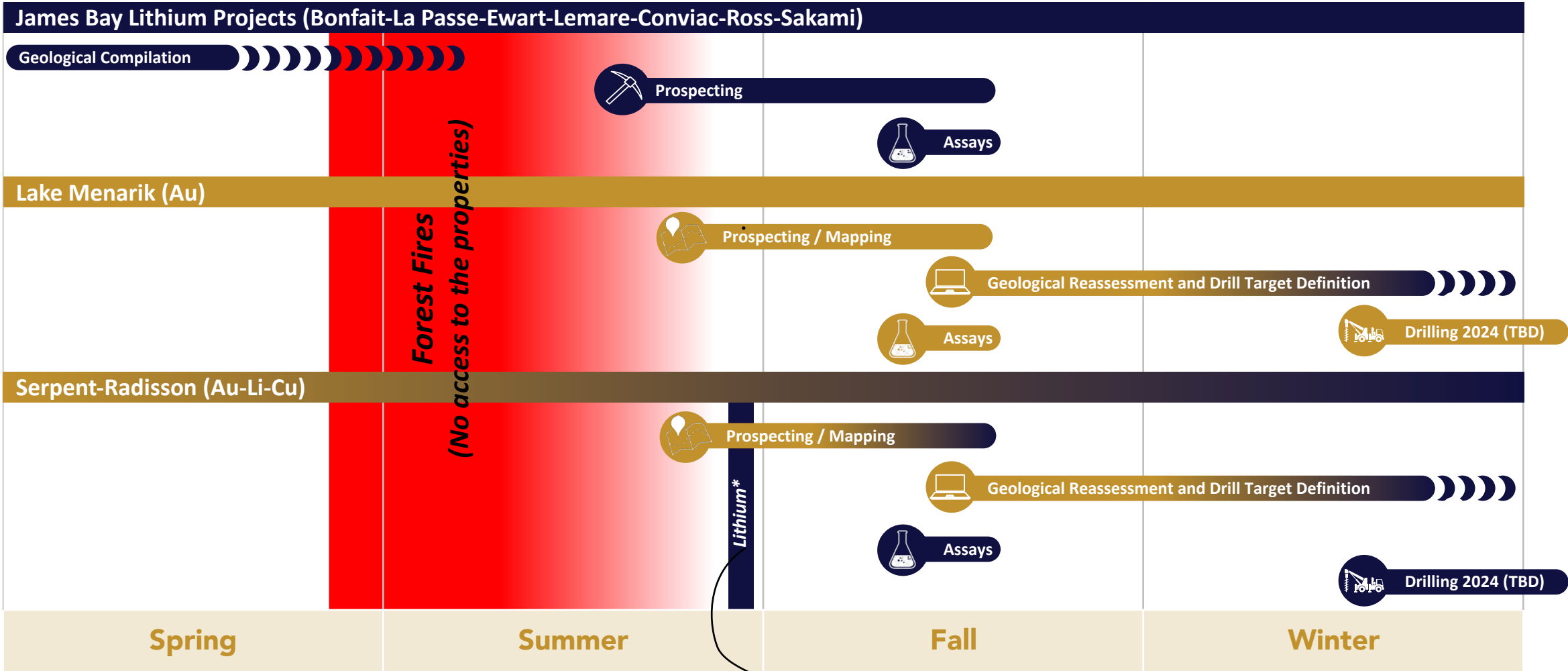


# Catalysts (mid-2023 to early 2024)

■ : CSM (Li) Projects

■ : Gold Projects

TBD: To Be Determined

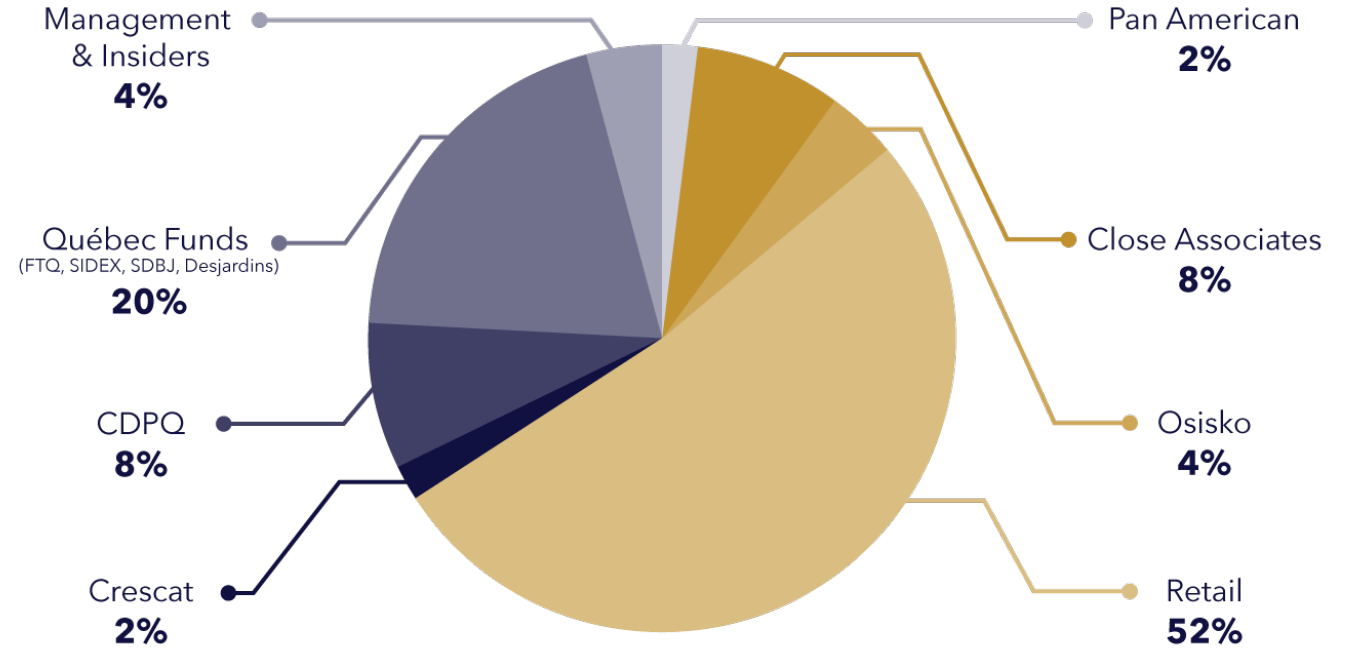


\*Lithium discovery (News release dated September 13, 2023)



# Share Capital and Financial Partners

CAPITALIZATION	
Shares outstanding	<b>64.17 million</b>
Warrants	<b>0 million</b>
Options (\$0.54-0.94)	<b>1.89 million</b>
Fully diluted shares outstanding	<b>66.06 million</b>
Treasury (as of December 22, 2023)	<b>\$6.7 million</b>



## FINANCIAL PARTNERS



**STRONG SUPPORT FROM LONG-TERM VALUE FOCUSED SHAREHOLDERS**





**HARFANG**  
— **EXPLORATION INC.** —

For further information please contact:

**IAN CAMPBELL**

CEO

+1-647-680-3820

[icampbell@harfangexploration.com](mailto:icampbell@harfangexploration.com)

**RICK BREGER**

President

+1-416-809-0728

[rbreger@harfangexploration.com](mailto:rbreger@harfangexploration.com)

**CORPORATE ADDRESS**

1100, av. des Canadiens-de-Montréal, suite 300,  
Montréal (Québec) H3B 2S2

**TSXV:HAR**