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STRATEGX ELEMENTS CORP

Building the Next Tier-1

Critical Minerals Discovery

Corporate Update Q1 - 2026

strategxcorp.com

Forward Looking Statements

Forward-looking statements relate to future events or the Company's anticipated performance and reflect management's expectations or beliefs regarding such events and performance. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" 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", or the negative of these words or comparable terminologies.

By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual performance of the Company to be materially different from any anticipated performance expressed or implied by the forward-looking statements.

Important factors that could cause actual results to differ from these forward-looking statements include risks related to failure to define mineral resources, converting estimated mineral resources to reserves, the grade and recovery of ore which is mined varying from estimates, future prices of cobalt, gold, copper and other commodities, capital and operating costs varying significantly from estimates, political risks arising from operating in the Northwest Territories, uncertainties relating to the availability and costs and availability of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, uninsured risks and other risks involved in the mineral exploration and development industry. Although the Company has attempted to identify important factors that could cause actual performance to differ materially from that described in forward-looking statements, there may be other factors that cause its performance to differ from expectations.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers are cautioned not to place undue reliance on forward-looking statements. Such statements are made as of the date of this presentation, and the Company undertakes no obligation, and expressly disclaims any intention, to update or revise them.

Quality Control and Assurance: This presentation's scientific and technical content was reviewed and approved by the Company's CEO, Darren Bahrey and Mark, Pryor, a Qualified Person within the meaning of National Instrument 43-101.

StrategX operates within the framework of Canada's Critical Minerals Strategy, which prioritizes graphite, nickel, cobalt and copper for targeted federal support, including funding, geoscience and streamlined northern regulatory processes.

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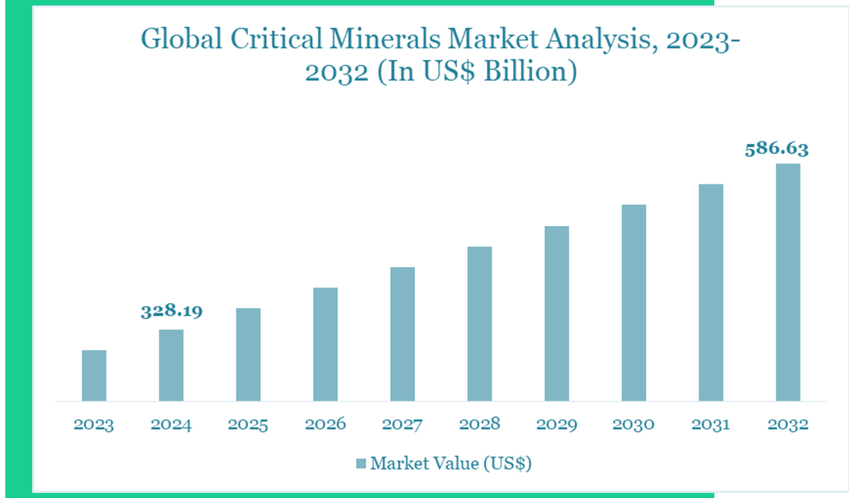
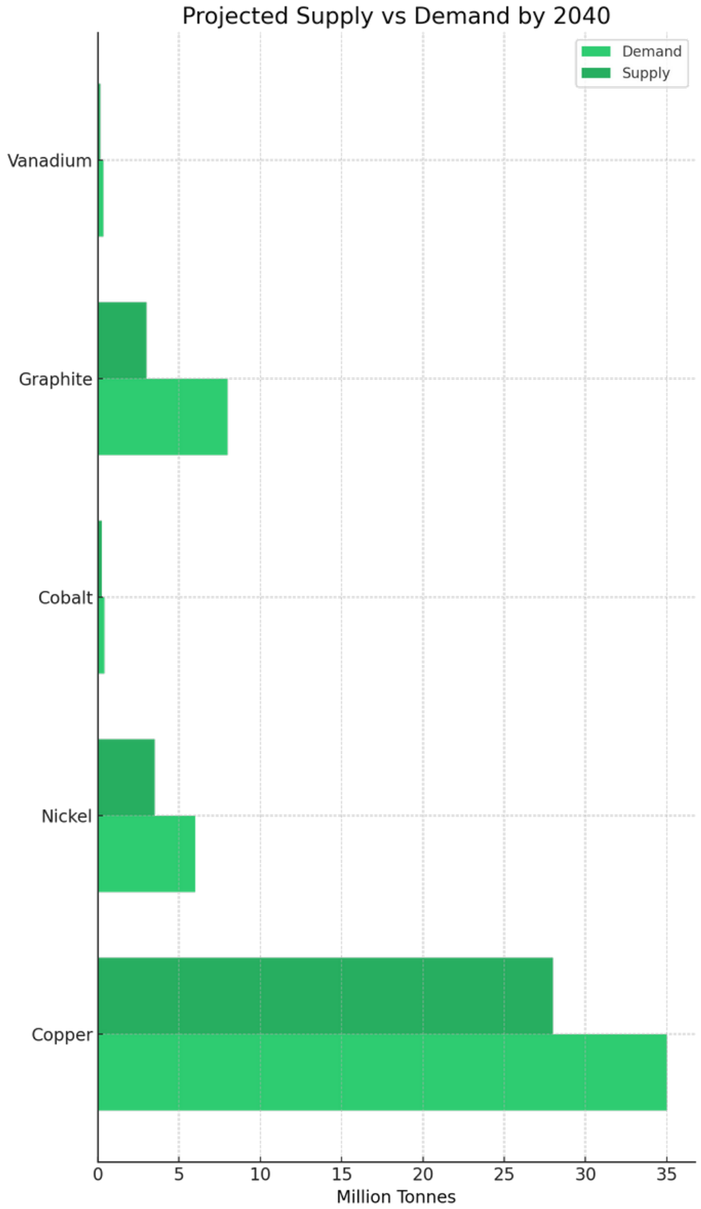
World-class **mineral discoveries to secure critical metals needed for the Energy Transition and National Security**

Market Opportunity & Global Supply





Demand Growth (Clean Energy Transition)

Global clean-energy demand for critical minerals is accelerating rapidly:

- Global demand for nickel, cobalt and graphite is projected to rise 300–500% by 2040.
- Copper demand is forecast to grow over 30% by 2040, driven by EVs, renewable energy, and grid expansion.
- The energy sector will represent 60–70% of nickel and cobalt demand and over 40% of copper demand by 2040. *

Structural Supply Shortages

Current global supply cannot keep pace with projected demand:

- IMF reports a two-thirds supply gap for graphite, nickel, cobalt, vanadium and rare earths under net-zero scenarios.
- Global copper supply is expected to fall 5–7 million tonnes short by 2035 without major new discoveries.
- New copper projects take 12–18 years to move from discovery to operating mine.
- Only two new nickel sulphide districts have been discovered globally in the past 20 years.

*IEA Critical Minerals Outlook 2023; IEA World Energy Outlook datasets.

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Why StrategX Is Perfectly Positioned

StrategX is advancing discoveries in the exact minerals facing the deepest global shortages:

- Nickel (sulphide)
- Copper
- Cobalt
- Graphite (high-grade, jumbo-flake potential)
- Vanadium, Zinc, Silver and PGM suite

Located entirely in Canada

- A G7 nation prioritizing critical minerals and supply-chain independence.
- These metals align directly with Canada's Critical Minerals Strategy, the G7 Minerals Security Partnership, and US–Canada Battery Supply Chain Agreements.

Competitive Advantage

The only new district-scale critical minerals belt of its kind in Northern Canada.

- Secured project area of >60,000 hectares
- 100% owned
- Located on the Melville Peninsula

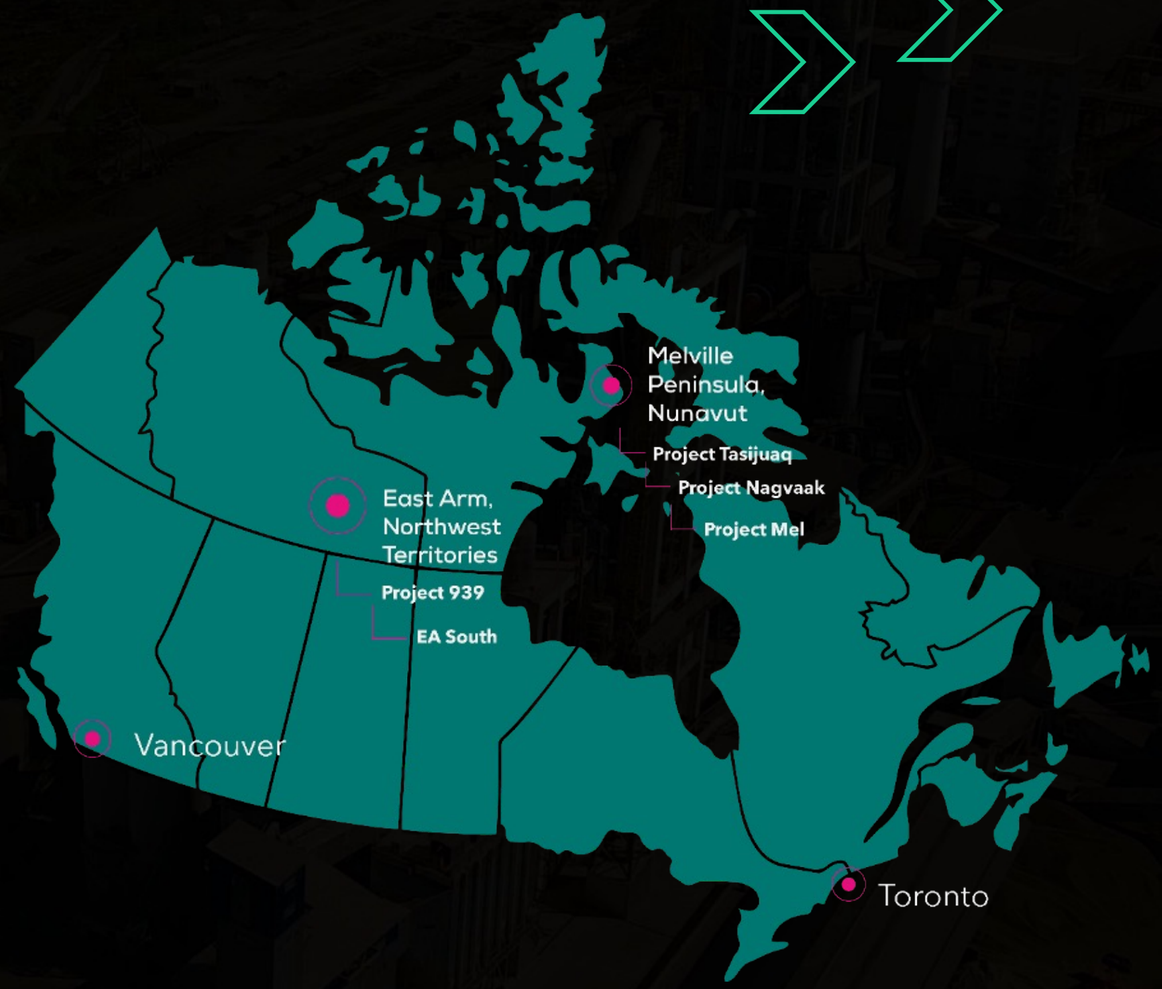
- International Energy Agency (IEA), Critical Minerals Outlook 2023
- IMF Working Paper, Geopolitics and the Critical Minerals Supply Gap
- S&P Global, Future of Copper Report
- Government of Canada, Critical Minerals Strategy 2022

Targeting Untapped Riches of Green Energy Metals

- 100% owned – key stakeholder involvement & support ~ Inuit partnerships

- Melville Peninsula, Nunavut >70k hectares
  - Project Nagvaak: polymetallic deposit potential & high-grade graphite
  - Project Mel: high-grade graphite
  - Project Tasijuaq: magmatic copper-nickel-cobalt discovery

- Focus drilling Nagvaak - a major critical minerals deposit discovery (>Bt potential with economic grades in Ni, Cu, V, Mo, Zn, Ag, PGM's & Cg)



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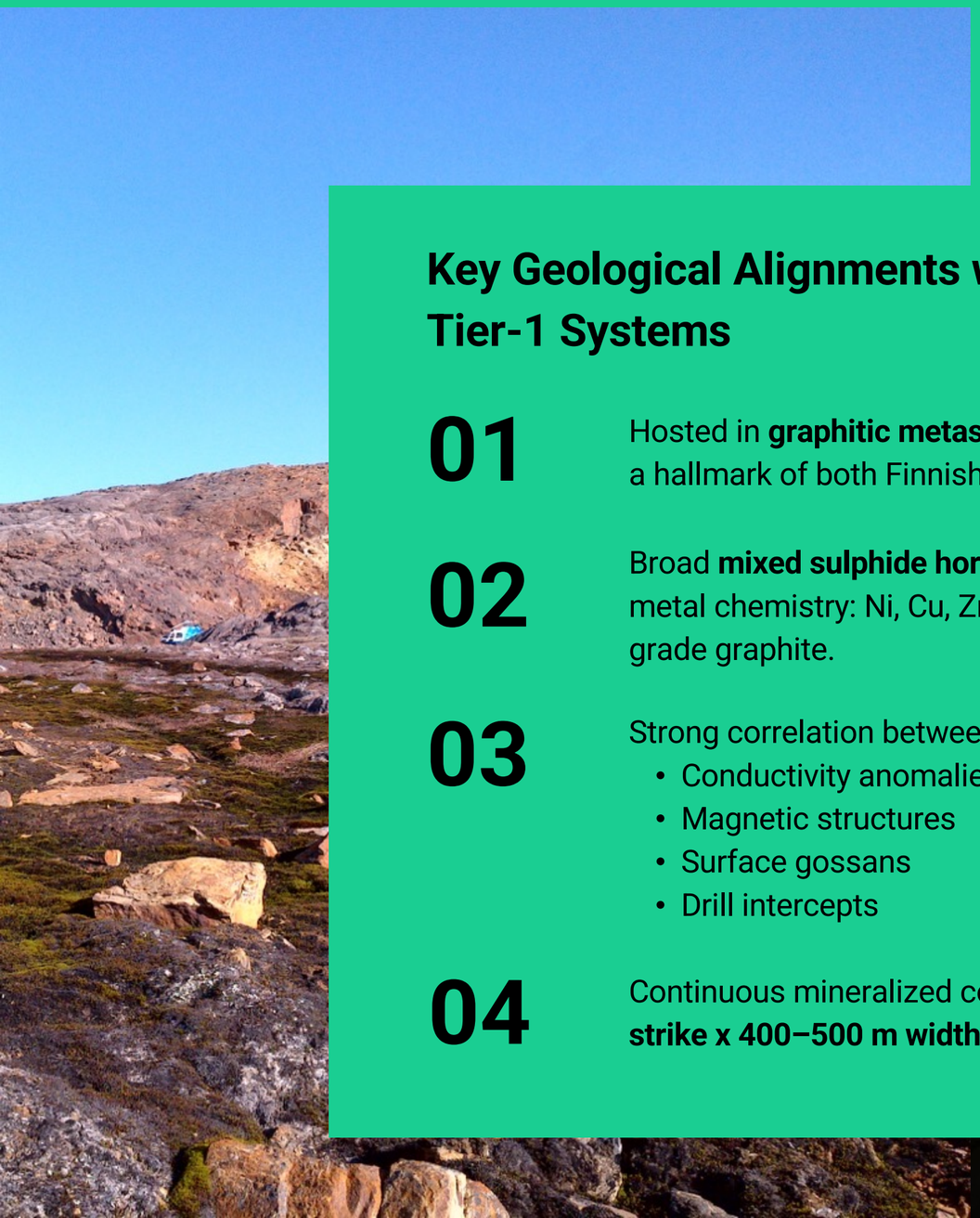
Peer Comparison & Deposit Analog

Nagvaak aligns with the world's most significant polymetallic and battery-metal districts

Is this a real district-scale opportunity comparable to world-class deposits?

Nagvaak and the broader Melville Peninsula belt exhibit the same hallmarks as the largest polymetallic discoveries in Finland and Canada, particularly where graphite and base-metal sulphides occur together.

Company	Kolmisoppi–Kuusilampi (Finland, Terrafame)	Sakatti (Anglo American, Finland)	Vittangi (incl. Nunasvaara South / Viken) (Sweden)	Julimar – Gonneville Deposit (Western Australia)	Voisey's Bay (Vale, Newfoundland & Labrador)
Size (Tonnage)	1.45 Billion	~44Mt (high-grade magmatic-hydrothermal system)	~124 Mt (combined resources, various categories)	~350 Mt (JORC M+I+Inf)*	141Mt discovered
Key Grades/Metal	0.25% Ni, 0.52% Zn, 0.14% Cu, 0.019% Co	1.9% Cu, 1.5% Ni, 0.9 g/t PGE, graphite present in host rocks	25% Cg average in core zones	0.27% NiEq	high-grade Ni-Cu-Co sulphide
Geological Similarity	Hosted in **metasedimentary graphite-rich horizons** Broad sulphide zones similar to NAG25-01 Multi-metal critical minerals suite Comparable scale potential (>1Bt)	Copper-nickel-PGE system in **graphitic schists** Coarse sulphide zones associated with conductors Complex high-value metal suite	Both systems are hosted in **graphitic, sulphide-bearing metasedimentary sequences** formed in Proterozoic-age basins Mineralization is **laterally extensive and stratigraphically controlled**, supporting district-scale continuity High-grade graphite occurs within **folded, metamorphosed sedimentary units**, similar to StrategX's **graphitic horizons associated with polymetallic sulphides** Both exhibit **strong geophysical responses** used to trace mineralization over kilometers Each represents a **belt-scale graphite system**, not a single isolated deposit, allowing for **multiple discoveries along strike**	Both are **large, intrusive-related polymetallic systems** with **nickel, copper, cobalt** and associated metals Mineralization occurs within **mafic–ultramafic intrusive bodies** with sulphide accumulations formed through **magmatic processes** Scale is driven by **fertile magma systems** capable of producing **Tier-1 tonnage**, similar to StrategX's **extensive sulphide-bearing corridor** Both deposits show **strong geophysical signatures** that guided discovery and continue to define expansion potential Each project represents a **newly recognized mineral belt**, not a mature or mined district	Early-stage discovery had **similar geophysical signatures** **Tier-1 nickel sulphide district in Canada**
StrategX Relevance:	Nagvaak shows the same combination of **nickel-copper-cobalt-zinc-vanadium-silver** in thick graphitic host rocks.	Early drilling at Sakatti looked **nearly identical** to NAG25-01: multi-metal intercepts, graphite association, and strong conductivity anomalies.	Like Vittangi, StrategX controls a **large, laterally continuous graphite-rich system** with scale potential typical of globally significant graphite districts.	StrategX shares the **same large-system geological DNA** as Julimar — early-stage in development but with **Tier-1 discovery characteristics** and expansion upside.	Nagvaak's 6 km conductive corridor with Ni-Cu-Co mirrors early Voisey's Bay structural interpretation, though Nagvaak has an added **graphite + vanadium** dimension.



Key Geological Alignments with Tier-1 Systems

01 Hosted in **graphitic metasedimentary rocks**, a hallmark of both Finnish Tier-1 deposits.

02 Broad **mixed sulphide horizons** with multi-metal chemistry: Ni, Cu, Zn, V, Mo, Ag + high-grade graphite.

03 Strong correlation between:

- Conductivity anomalies
- Magnetic structures
- Surface gossans
- Drill intercepts

04 Continuous mineralized corridor: **6 km strike x 400–500 m width**

Why Nagvaak is Comparable

Nagvaak is emerging as one of the most significant early-stage polymetallic discoveries in northern Canada.

Its geological signatures, metal suite, scale indicators and conductive footprint place it in the same class as the **Kolmisoppi–Kuusilampi and Sakatti districts**, which together host well over **1.4 billion tonnes** of critical minerals.

This positions StrategX as a **potential Tier-1 discovery story** at a very early valuation.

Valuation Benchmarks & Market Comps

StrategX trades at a fraction of comparable exploration and development assets.

Company	Fortune Minerals - NICO Project (NWT, Canada)	Vittangi (incl. Nunasvaara South / Viken) (Sweden)	Talon Metals — Tamarack (USA)	Graphite One (Alaska)	StrategX Current Metrics (Nov 2025)
Stage	Feasibility	FS	FS	PFS	First confirmation drillhole, district-scale 6 km system confirmed
Commodity	Co-Au-Bi-Cu	Graphite	Ni-Cu-Co	Graphite	sulphide-rich graphite
Enterprise Value	~CAD $120–150M	~CAD $300–350M	~CAD $500M+	~CAD $200–250M	~CAD $10–12M
EV per Tonne	~$4.00–5.50/t	~$35–50/t	~$75–110/t	~$25–40/t	
Relevance	NICO is Canada's flagship cobalt project.	High-grade, district-scale graphite belt in Europe; benchmark for valuation uplift once continuity and scale are established.	Nickel sulphide deposits with US-aligned supply chain relevance command high premiums.	Demonstrates valuation of large-scale graphite project with US supply chain integration.	Market Cap: ~CAD $12.3M Nagvaak has a broad and rich metal suite including graphite, nickel, copper, vanadium and silver

- StrategX is trading at an EV thousands of percent below peers with comparable geological footprints.
- Peer EV/t ratios imply that even an early-stage exploration target of 100–150Mt at Nagvaak could justify a valuation 10x higher than today.
- This represents one of the strongest asymmetric risk-reward profiles in the Canadian critical minerals space.

Why Canada & Why Now?

Canada is emerging as a global safe-haven for critical mineral supply and StrategX is positioned at the centre of that strategy.

Geopolitical Drivers

Supply Chains Moving Away from China

- China controls:
  - 70% of graphite,
  - 65% of refined nickel,
  - 70%+ of cobalt processing,
  - 80% of vanadium production.
  - G7, US, the EU and Japan are actively seeking non-Chinese supply sources.

Canada as a Priority Supplier

Canada and the US signed a continental critical minerals partnership in 2020.

- Canada is part of the G7 Minerals Security Partnership, coordinating funding for trusted-supply projects.

Policy & Funding Tailwinds

Canada's Critical Minerals Strategy

Prioritizes:

- Nickel
- Copper
- Cobalt
- Graphite
- Vanadium

All five are StrategX metals.

Federal Incentives (2023–2025)

- $3.8B federal budget dedicated to critical mineral supply chains.
- 30% Critical Mineral Exploration Tax Credit.
- $1.5B Critical Minerals Infrastructure Fund.
- Strategic Innovation Fund - billions available for pilot plants, downstream processing.

Why StrategX Benefits More Than Most

- StrategX is exploring in northern Canada, a region the federal strategy explicitly targets for support.
- Nagvaak's multi-metal suite aligns directly with G7 battery and renewable-energy priorities.
- Being located near tidewater positions StrategX uniquely for future deepwater shipping access.
- Canada is now considered the #2 most attractive mining jurisdiction globally (Fraser Institute), ahead of Australia, the US and all EU.

https://www.canada.ca/en/natural-resources-canada/news/2020/01/canada-and-us-finalize-joint-action-plan-on-critical-minerals-collaboration.html

https://www.canada.ca/en/natural-resources-canada/news/2022/12/minister-wilkinson-releases-canadas-38-billion-critical-minerals-strategy-to-seize-generational-opportunity-for-clean-inclusive-growth.html
https://www.canada.ca/en/natural-resources-canada/news/2025/10/canada-unlocks-25-new-investments-and-partnerships-with-9-allied-countries-to-secure-critical-minerals-supply-chains.html

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The StrategX Investment Thesis

StrategX offers early exposure to what may become one of Canada's next major critical minerals districts — combining nickel, copper, cobalt, vanadium, silver, zinc and high-grade graphite in a 6 km corridor at a time of global supply scarcity.

Why the Geology Wins

Tier-1 Scale Potential

- 6 km x 400–500 m conductive and mineralized corridor.
- First drillhole confirms broad multi-metal sulphide + graphite system.
- Geological similarities to Kolmisoppi–Kuusilampi and Sakatti (Finland).

Rare Multi-Metal Combination

- Nickel + Copper + Cobalt + Vanadium + Silver + Graphite = one of the most strategically valuable metal suites in the world.

Discovery Already De-risked

- Historic BHP drilling: **58 m of 2.63% CuEq.**
- NAG25-01 confirms continuity 580 m west.

Why the Timing Wins

Global Shortages Are Deepening

- 300–500% demand growth expected in battery metals by 2040.
- IMF warns of 2/3 supply gap across nickel, cobalt, graphite and vanadium.
- Copper supply deficit expected to hit 5–7Mt by 2035.

G7 Realignment

- US–EU–Japan all aggressively securing non-China supply.
- Canada positioned as a primary supplier via national and international agreements.

Massive Capital Inflow Coming

- Hundreds of billions committed globally for battery and renewable supply chains.
- Northern Canadian projects (like StrategX) will be prioritized for infrastructure funding, permitting and strategic partnerships.

Ultra-low current valuation relative to scale potential + Early-stage district discovery + Alignment with global supply chain re-shoring + Tier-1 jurisdiction = One of the strongest asymmetric, early-stage critical-mineral opportunities in Canada today.

Multi-Metal Revenue Stacking

Nagvaak contains seven economic metals, giving it a diversified revenue base uncommon in early-stage projects:

- Nickel
- Copper
- Cobalt
- Vanadium (V_2O_5)
- Zinc
- Silver
- High-grade graphite (16–35% Cg in intervals)

This mix enables multiple future revenue streams, reduces single-metal risk, and aligns with global battery and renewable supply chains.

Why Nagvaak Is Economically Significant

A rare combination of high-value metals with multi-revenue potential.

Why the Metal Mix Matters Economically

Nickel & Copper — Tier-1 Battery + Grid Metals

- Forecast long-term deficits due to EV production and grid expansion.
- Nickel sulphides (like Nagvaak) are preferred by automakers for lower carbon intensity.

Graphite — The Highest-Value Battery Material by Tonnes Used

- Graphite comprises 95% of every lithium-ion battery anode.
- China controls ~70% of world graphite, creating geopolitical urgency.

Vanadium — Energy Storage & High-Strength Alloy Applications

- Critical for vanadium redox flow batteries (VRFBs).
- Listed as a top priority mineral by EU, US, and Canada.

Silver, Zinc, Molybdenum — Bonus Credits

- Additional metals often fund early mine payback in polymetallic systems.

A 6 km multi-metal corridor with nickel, copper, high-grade graphite, vanadium, and precious/base metals is extraordinarily rare — and economically powerful — positioning Nagvaak as a potential Tier-1 future mine complex.

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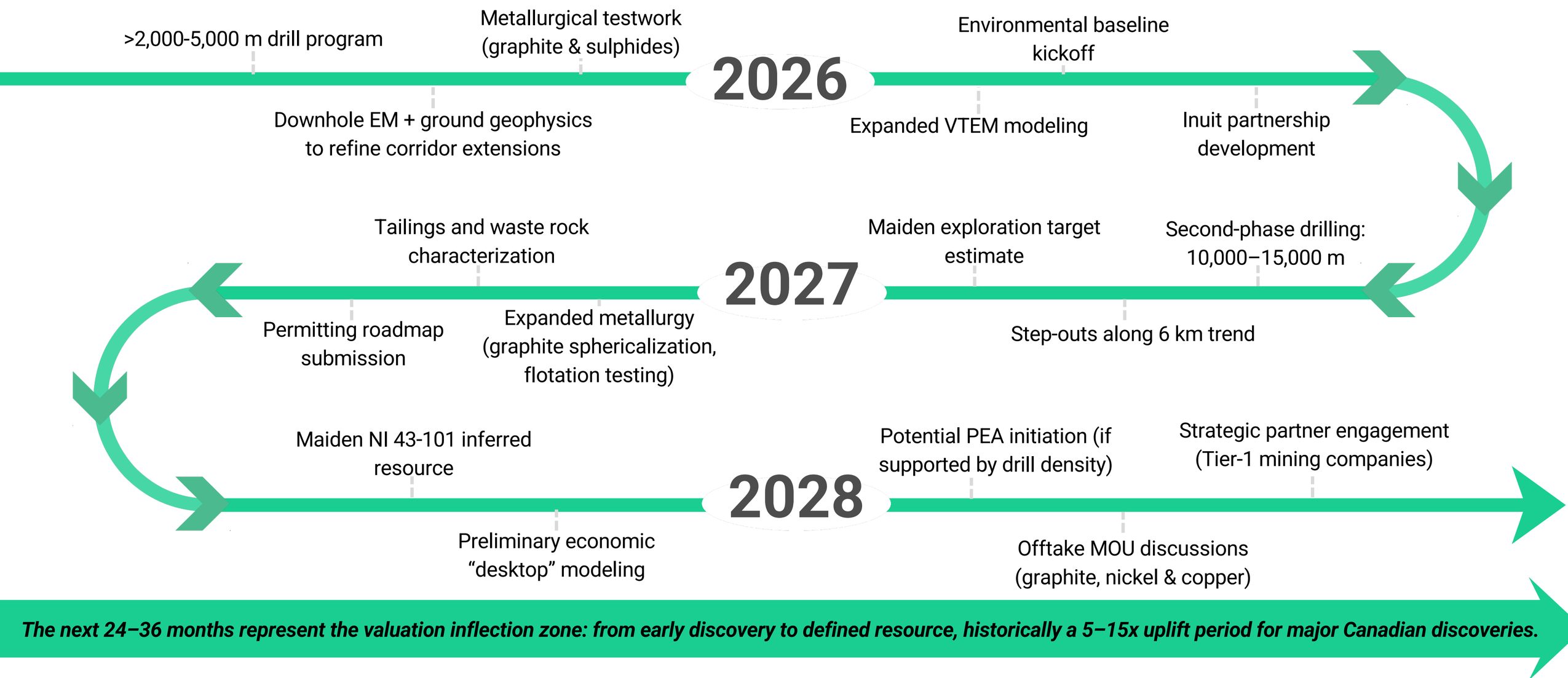
Path to Resource -> 2026 to 2028 Roadmap

Clear technical pathway from discovery to NI 43-101 resource on Nagvaak



The next 24–36 months represent the valuation inflection zone: from early discovery to defined resource, historically a 5–15x uplift period for major Canadian discoveries.

Metallurgy & Graphite Advantage

High-Grade Graphite Zone

Graphite intersections at Nagvaak include:

- 34.7 m at 6.90% Cg, including 6.0 m at 16.1% Cg

Historical BHP core also returned:

- 17 m at 22% Cg, samples up to 35% Cg

This strongly suggests potential for:

- Jumbo-flake graphite
- Battery-grade anode potential
- High-purity concentrate pathways

Graphite alone is a strategic asset, but Nagvaak offers graphite integrated with nickel, copper, cobalt, vanadium and silver. A rare constellation that increases economic robustness and strategic attractiveness to offtakers.

Metallurgical Pathways & Strategic Value

Graphite Metallurgy

The graphite industry operates by:

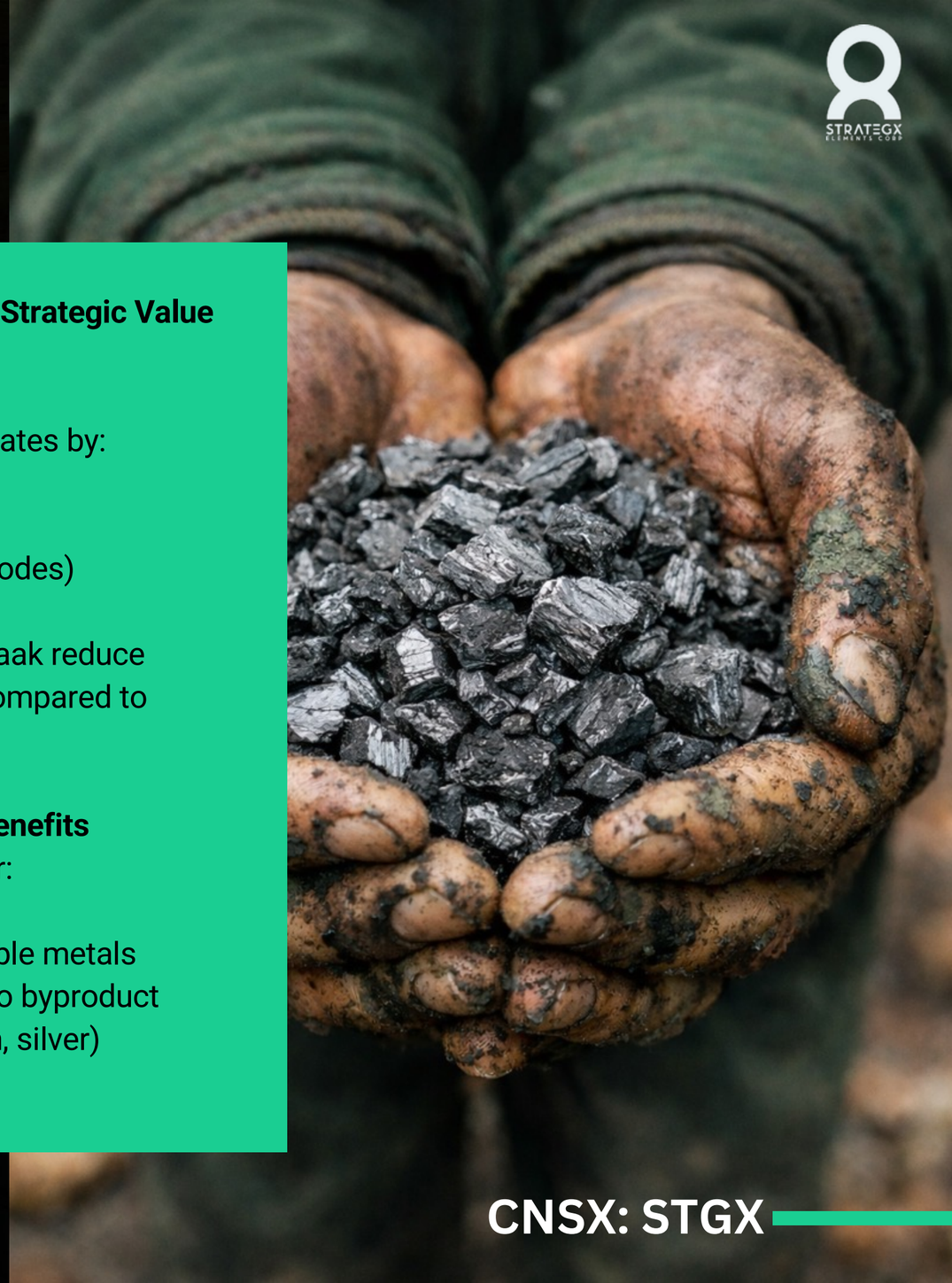
1. Flotation →
2. Purification →
3. Spheronization (for anodes)

High-grade zones at Nagvaak reduce costs and improve yield compared to lower-grade global peers.

Multi-Metal Processing Benefits

Polymetallic systems offer:

- Shared infrastructure
- Multi-stream recoverable metals
- Lower unit costs due to byproduct credits (e.g., vanadium, silver)



ESG & Inuit Partnership

Guiding Principles

- Early and ongoing engagement with Inuit communities
- Commitment to training and local employment
- Minimizing environmental footprint
- Transparent communication
- Supporting community-led initiatives

What Has Been Done Already

- Established a 25-person camp with local employment
- Training programs for local support crews
- Environmental baseline initiation
- Alignment with Nunavut Impact Review Board (NIRB) protocols

Inuit partnerships are not an obligation — they are a major competitive advantage and foundation for StrategX's long-term success!

Northern Logistics & Infrastructure

A proven model for world-class northern mines.

Nagvaak benefits from:

- Proximity to tidewater
- Proximity to coastal communities
- Existing camp & winter access potential
- Low strip-ratio potential (near-surface mineralization)

Future Development Potential

- Barge shipping of concentrate (similar to Raglan + Mary River)
- Short-haul reversible roads are possible
- Smaller, modular processing routes
- Government co-funding (CMIF) for northern infrastructure

Proven Logistics in the Region

Comparable successful operations using northern logistics models:

- Mary River Iron Mine (Baffinland) — tidewater shipping
- Raglan Nickel Mine (Quebec) — multi-decade northern success
- Voisey's Bay (Labrador) — trucking + port shipping model

StrategX is not pioneering a new logistics model — it is adopting and improving a proven one used by Canada's most successful Arctic mines.

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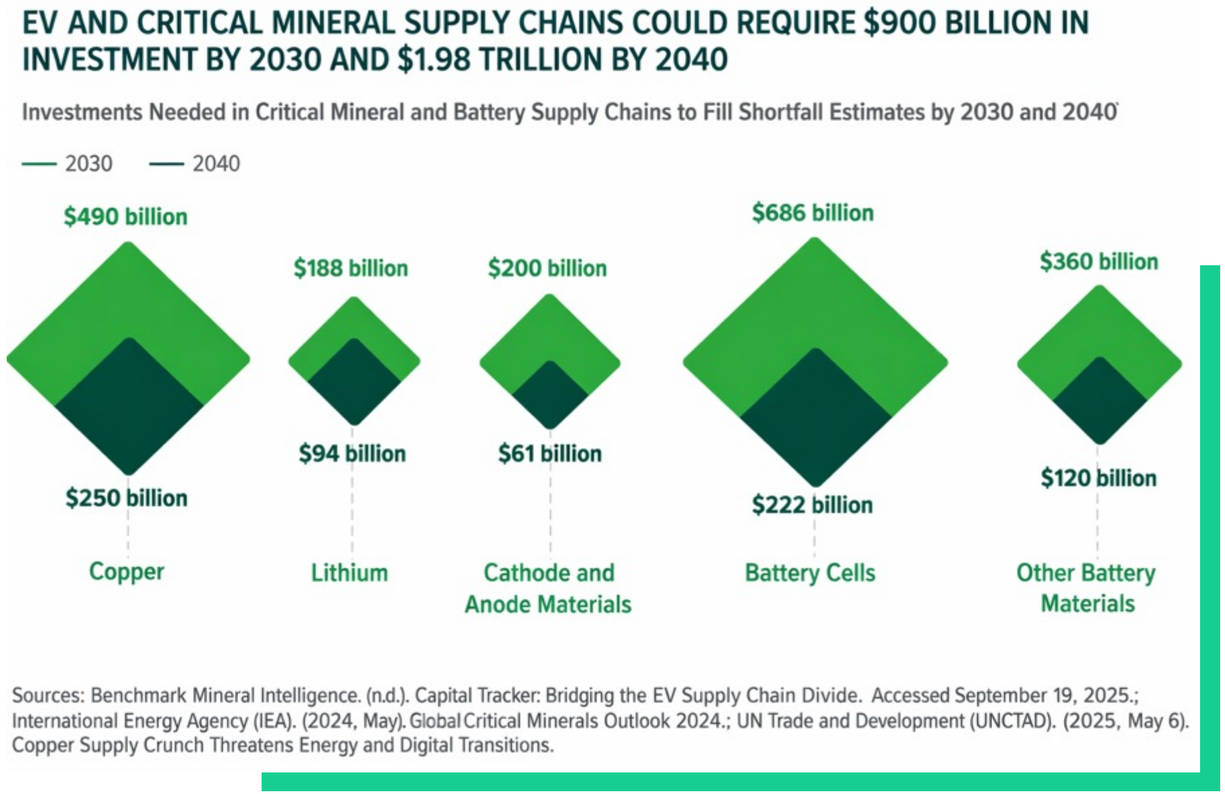
Risk Mitigation & De-Risking Strategy

A clear plan to reduce technical, financial, and permitting risk.

Key Risks

- Geological continuity
- Metallurgy (graphite + sulphides)
- Market pricing volatility
- Infrastructure
- Regulatory & permitting
- Financing



How StrategX Mitigates These Risks

Geology

- Conductivity correlating to mineralization already validated.
- Drill-tested continuity 580 m west.

Metallurgy

- High-grade graphite simplifies processing.
- Multi-metal revenue reduces dependence on single commodity.

Market Volatility

- Multi-metal system buffers price fluctuations.
- Alignment with long-term EV & renewable demand.

Infrastructure

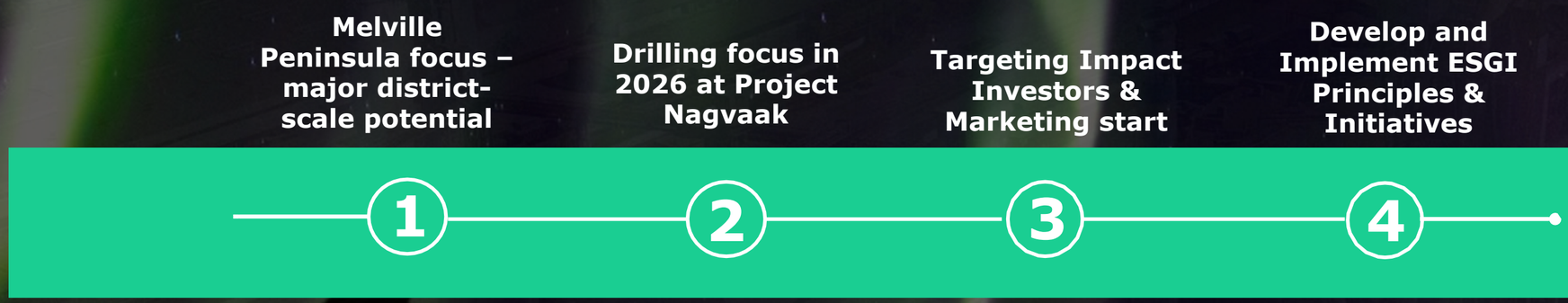
- Tidewater access reduces capital intensity.
- Government infrastructure funds available.

Permitting

- Early ESG + Inuit engagement.
- Alignment with federal critical-minerals priorities.

Early-stage valuation + growing geological evidence + policy alignment = unusually strong risk-adjusted upside.

Next Steps Catalyst



Team

Darren Bahrey

Founder & CEO,
BSc, CSC

Darren began his career as a geologist with Placer Dome in 1989, where he worked until 2004, before going on to help found and grow several public and private companies in the natural resource sector. An entrepreneur and explorer at heart, he is passionate about building companies and teams that deliver exceptional results and sustainable value for shareholders, stakeholders, and local communities alike. Throughout his career, Darren has contributed to numerous major discoveries and has played a leading role in advancing projects from exploration and discovery through resource definition, feasibility, and ultimately into mining.

Ryan McEachern

Interim COO,
BSc, MBA, PGeo

Ryan has 25 years in the mining industry starting out as a geologist on projects in the far North and internationally. He also has experience in capital markets, global supply chains and manufacturing. He now serves as the Managing Director of the Mining Suppliers Trade Association Canada. Ryan brings expertise in government relations, advanced clean technologies, innovation, and advocacy. He is actively engaged in the Critical Minerals ecosystem and net zero economy.

Stephen Brohman

CFO,
CPA, CA

Stephen is a Chartered Professional Accountant with over 15 years' experience as CFO and financial advisor to publicly listed and growth-stage companies. He specializes in capital markets, IFRS reporting, regulatory compliance, and corporate transactions, with extensive experience supporting TSX-V and CSE issuers. He has led and supported equity and debt financings, public listings, and restructurings, and is highly experienced in early-stage and exploration companies, including flow-through financings and complex disclosure environments. Stephen also serves as a principal at a boutique accounting and advisory firm, where he provides CFO services and technical accounting support to public and private companies, helping management teams build strong financial foundations and execute growth strategies.

Natalie Dolphin

Investor and Public Relations

Natalie Dolphin brings over 15 years of experience in marketing, business development, and capital markets. Over the years, Natalie has held managerial roles at several private and public companies as well as the CSE where she facilitated companies going public and assisted with series A and B funding opportunities. As the VP of Marketing & Investment Relations at Wellbeing Digital Sciences, and formerly the Director of Marketing at MagicMed Industries (acquired by Nasdaq-listed Enveric Biosciences Inc.), Natalie has demonstrated her expertise in raising capital. Her career reflects strong capabilities in driving business growth and securing investment, showcasing her proficiency in both strategic marketing and financial stewardship.

Board

Darren Bahrey
CEO & Director, BSc, CSC

Ryan McEachern
COO & Director, BSc, MBA, PGeo

Michael Chin, RCIC-IRB

Mr. Chin is a founding partner of Omnivisa Consultancy Ltd and a federally licensed immigration and citizenship practitioner regulated by the College of Immigration and Citizenship Consultants. Based in Vancouver, British Columbia, Mr. Chin has more than 20 years of experience advising global clients across legal, regulatory, corporate, and cross-border matters. He is also a Commissioner for Taking Affidavits in British Columbia and regularly supports corporate, estate, and transactional matters. Mr. Chin brings strong governance, compliance, and Pacific Rim connectivity to the board.

Sergio Pinarte, MBA- International Finance

Mr. Pinarte is a senior mining finance executive with more than 23 years of experience across Latin America, Australia, and North America. He currently serves as Vice President of Finance and Supply Chain for Equinox Gold in Nicaragua. His prior roles include senior finance leadership positions at AngloGold Ashanti, BHP Billiton, Goldcorp, Aura Minerals, and La Negra Mining. Mr. Pinarte brings operational finance expertise, M&A exposure, and deep regional knowledge relevant to advancing StrategX's critical minerals pipeline and institutional investor outreach.

Guy Templeton, BA - Geopolitics

Mr. Templeton is the CEO of Krixos LLC FZ, a Dubai-based enterprise intelligence and digital media company with offices in Vienna and London, specializing in critical minerals, energy, and geopolitics. With more than 30 years of experience across global media, intelligence, and resource markets, Mr. Templeton brings deep relationships across Europe, the Middle East, and international critical minerals networks. Krixos platforms are supported by EIT Raw Materials and private institutional investors. Mr. Templeton is based in Vienna and works across Europe, the UAE, and the UK.

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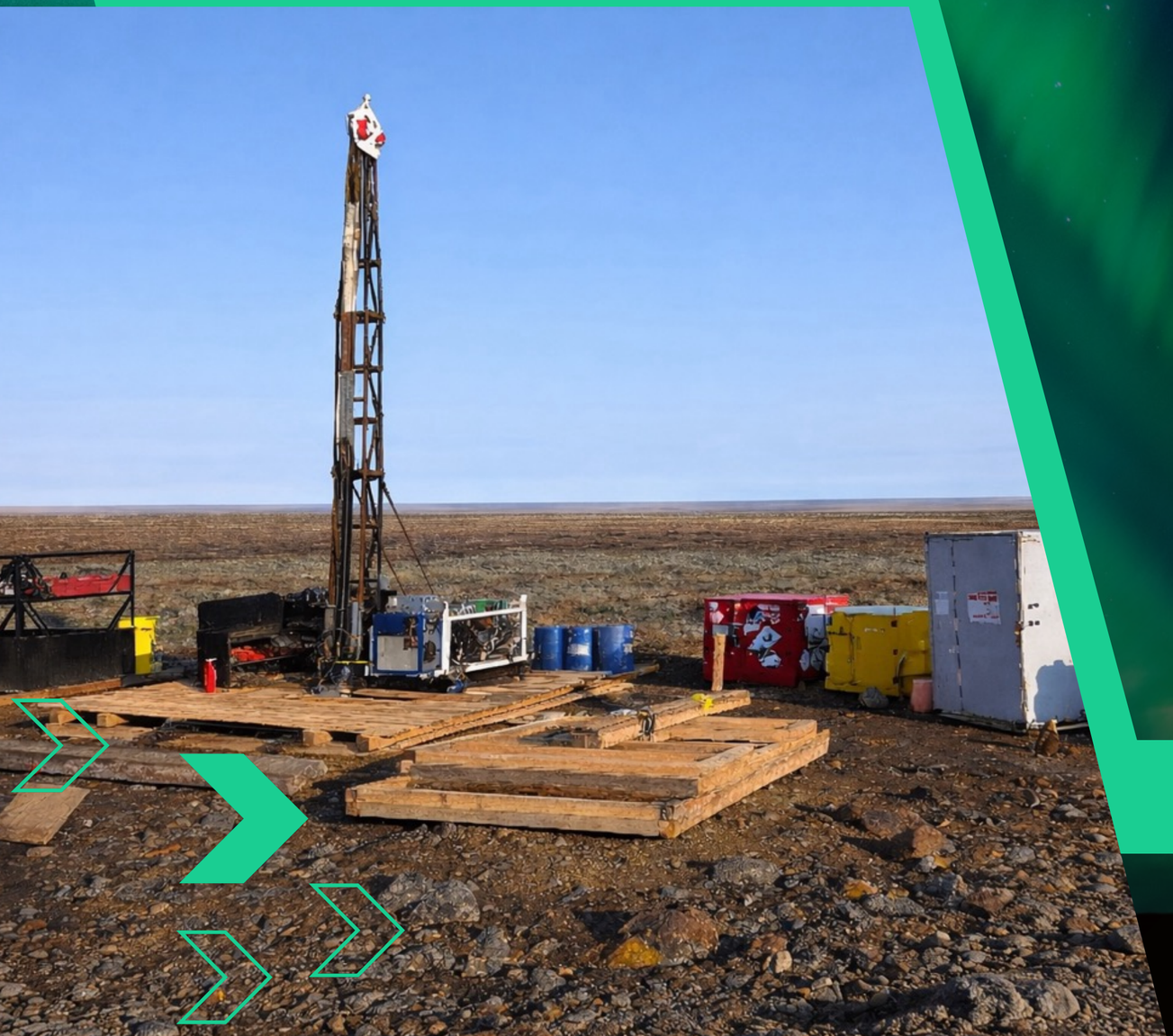

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