# Marshall Lake Copper-Zinc-Silver VMS Property
## *'On the Verge of Discovery'*

## Annual General Meeting
October 19, 2023

COPPER LAKE
RESOURCES LTD

| TSX.V: CPL
OTCPINK: WTCZF

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Some of the statements in this presentation, other than statements of historical fact, are “forward-looking statements” and are based on the opinions and estimates of management as of the date such statements are made and are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements of Copper Lake Resources Ltd. (“Copper Lake”) to be materially different from those expressed or implied by such forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements concerning the exploration prospects and projected resources of the properties of Copper Lake, future capitalization and market capitalization of copper Lake, the successful acquisition of additional projects, development of and future expansion drilling on the Marshall Lake property, and future development and resource expansion work on the Norton Lake property. Although Copper Lake believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of future performance and actual results or developments may differ materially. Accordingly, readers should not place undue reliance on forward-looking statements or information. Factors that could cause actual results to differ materially from those in forward-looking statements include without limitation: market prices for metals; the results of drilling; inability to raise the money necessary to incur expenditures required to retain and advance the properties; unexpected delays and costs inherent to consulting and accommodating rights of first Nations and other Aboriginal groups; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; delays in obtaining government approvals; failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Refer to Copper Lake’s filings with Canadian securities regulators available on SEDAR at www.sedar.comThe TSX-V has neither approved nor disapproved the contents of this presentation.

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**Qualified Person**

Donald Hoy, M.Sc., P.Geo., Copper Lake’s Vice President Exploration, is the Qualified Person responsible for technical content of this presentation.

# WHY COPPER LAKE?

**High-grade** base & precious metal VMS stringer zone discovery at Marshall Lake, Ontario, in 2021-2023 diamond drilling

**Geophysics** has outlined **strong deep conductors** closely associated with **high-grade mineralization at one target as well as a new target area that has never been drilled – both offer potential for massive sulphide mineralization**

Additional geophysics and **diamond drilling** to be completed in early 2024

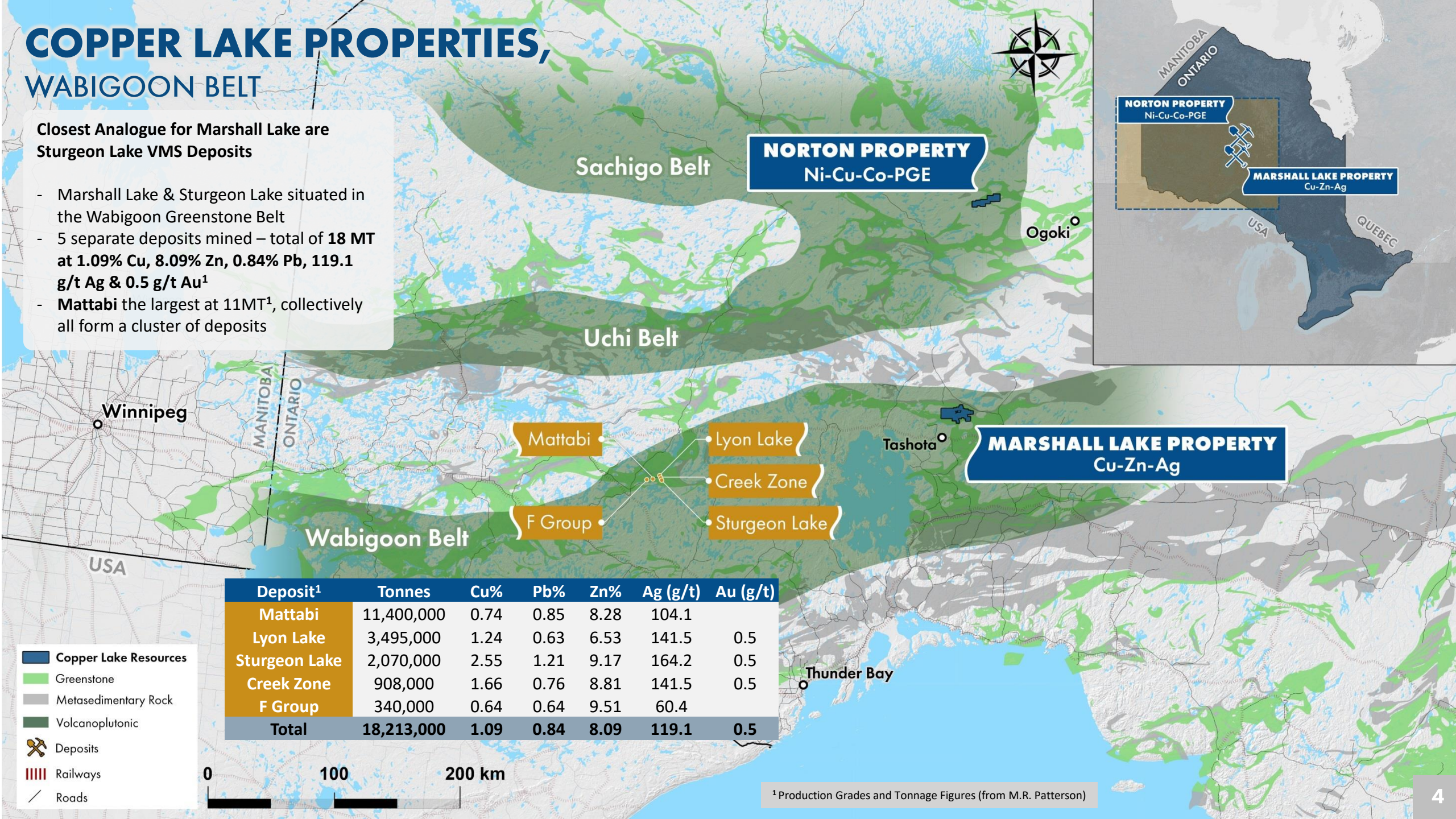
Copper Lake properties located in the **mining-friendly jurisdiction** of **Ontario**

**Experienced management** team with a proven track record in **mineral exploration**, **discovery**, **development** & **finance**

# COPPER LAKE PROPERTIES,
## WABIGOON BELT

**Closest Analogue for Marshall Lake are Sturgeon Lake VMS Deposits**

- Marshall Lake & Sturgeon Lake situated in the Wabigoon Greenstone Belt
- 5 separate deposits mined – total of **18 MT at 1.09% Cu, 8.09% Zn, 0.84% Pb, 119.1 g/t Ag & 0.5 g/t Au**[1]
- **Mattabi** the largest at 11MT[1], collectively all form a cluster of deposits

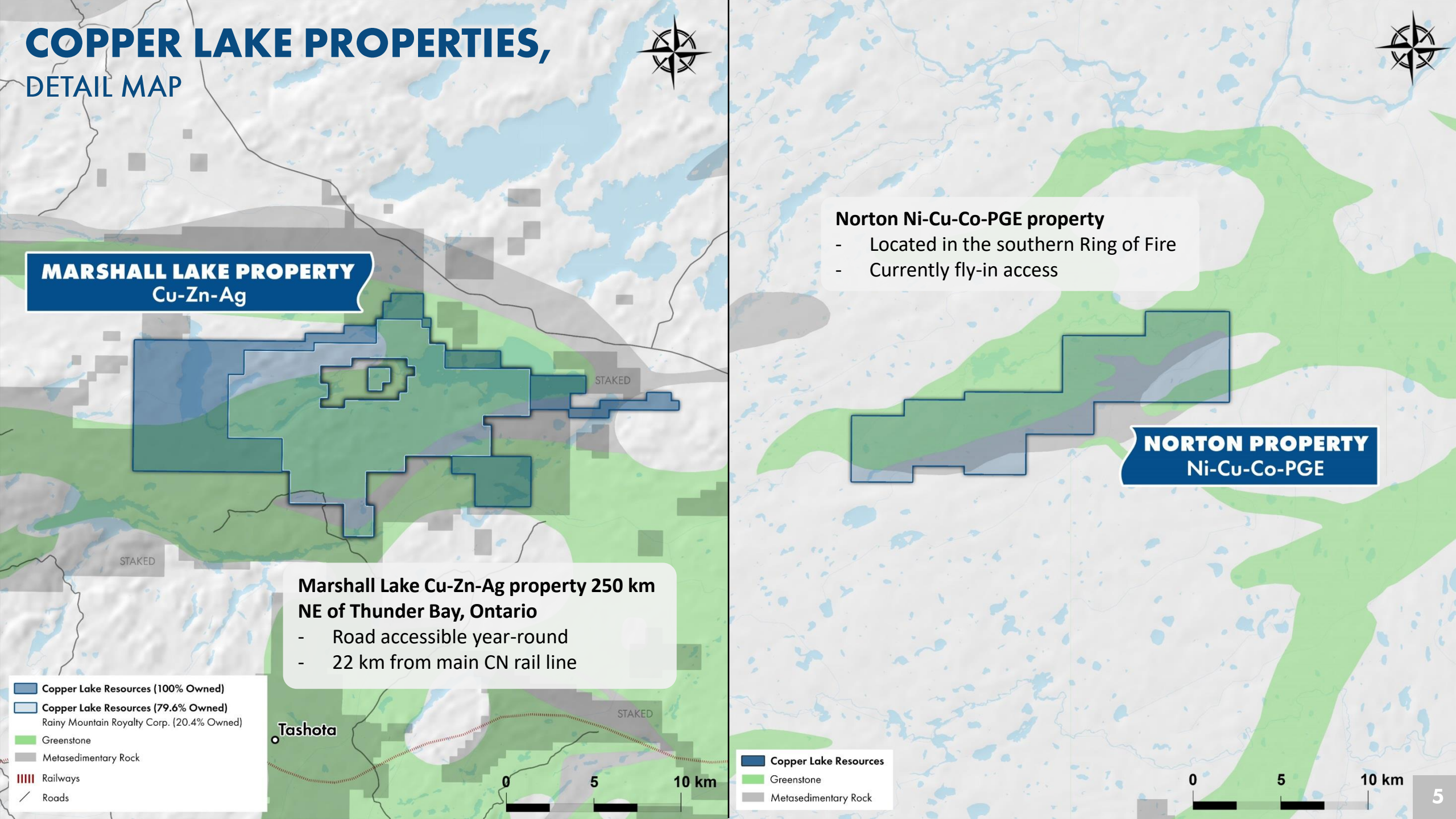



| Deposit[1] | Tonnes | Cu% | Pb% | Zn% | Ag (g/t) | Au (g/t) |
|---|---|---|---|---|---|---|
| Mattabi | 11,400,000 | 0.74 | 0.85 | 8.28 | 104.1 | |
| Lyon Lake | 3,495,000 | 1.24 | 0.63 | 6.53 | 141.5 | 0.5 |
| Sturgeon Lake | 2,070,000 | 2.55 | 1.21 | 9.17 | 164.2 | 0.5 |
| Creek Zone | 908,000 | 1.66 | 0.76 | 8.81 | 141.5 | 0.5 |
| F Group | 340,000 | 0.64 | 0.64 | 9.51 | 60.4 | |
| **Total** | **18,213,000** | **1.09** | **0.84** | **8.09** | **119.1** | **0.5** |

[1] Production Grades and Tonnage Figures (from M.R. Patterson)

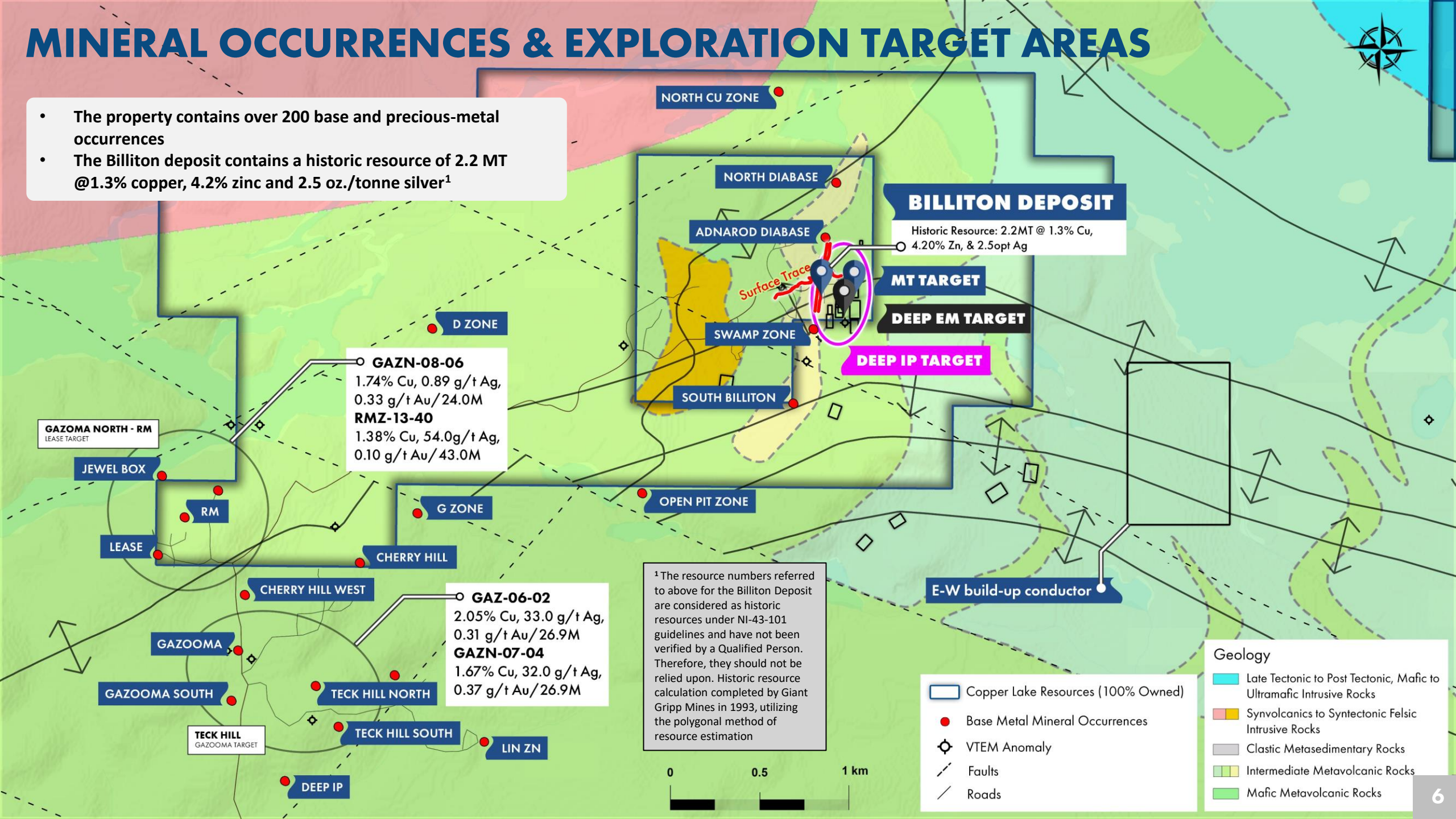
# COPPER LAKE PROPERTIES,

## DETAIL MAP

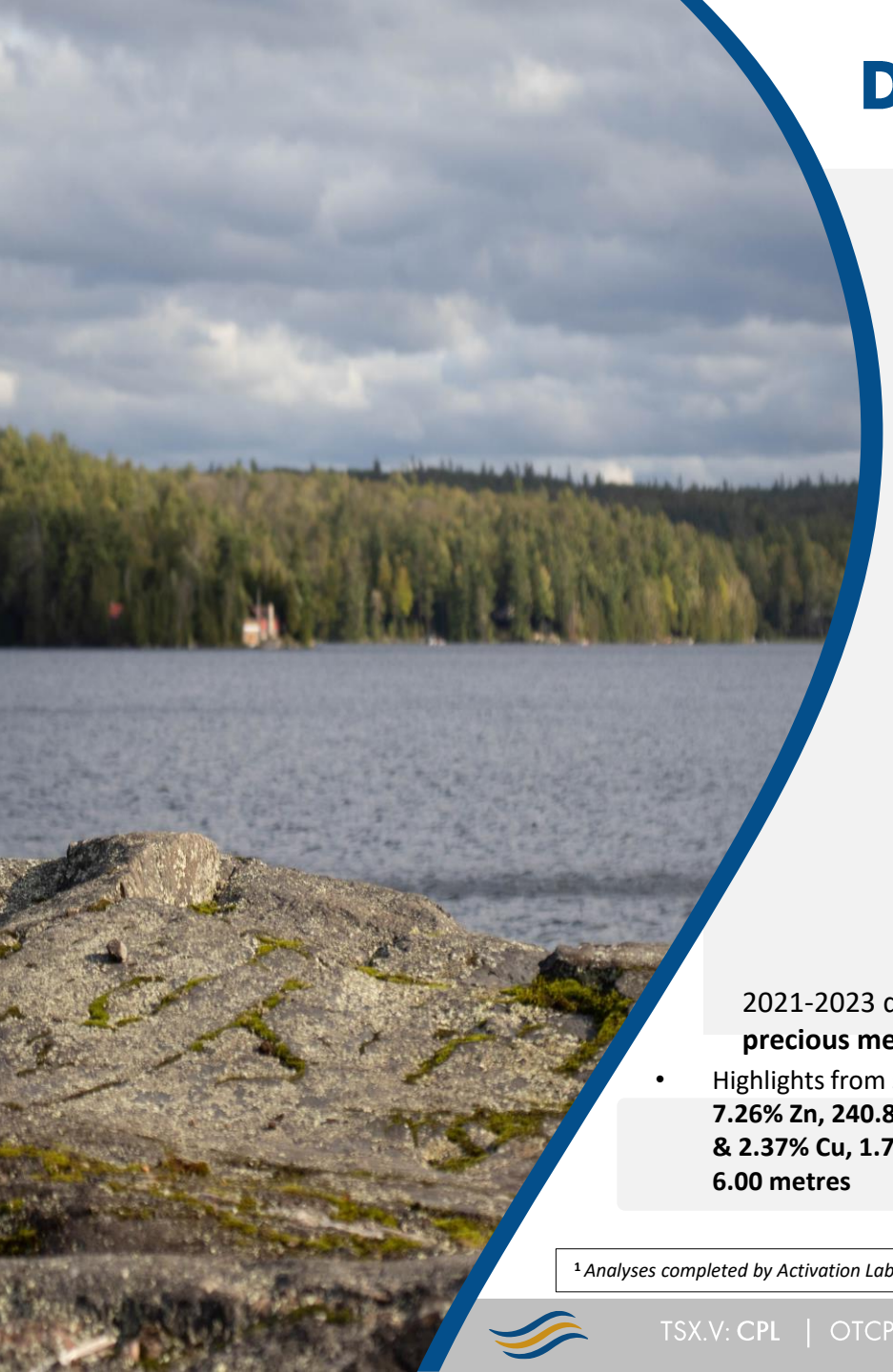


# MINERAL OCCURRENCES & EXPLORATION TARGET AREAS

- The property contains over 200 base and precious-metal occurrences
- The Billiton deposit contains a historic resource of 2.2 MT @1.3% copper, 4.2% zinc and 2.5 oz./tonne silver[1]




[1] The resource numbers referred to above for the Billiton Deposit are considered as historic resources under NI-43-101 guidelines and have not been verified by a Qualified Person. Therefore, they should not be relied upon. Historic resource calculation completed by Giant Gripp Mines in 1993, utilizing the polygonal method of resource estimation



# DRILL RESULTS (2021-2023) – DEEP EM TARGET

| Hole No. | From (m) | To (m) | Interval (m) | %Cu | %Pb | % Zn | Ag (g/t) | Au (g/t) | Zone |
|---|---|---|---|---|---|---|---|---|---|
| MAR-21-03 | 47.33 | 48.05 | 0.72 | 1.18 | 0.12 | 5.81 | 119.00 | 0.01 | Deep EM |
| | 64.20 | 66.87 | 2.67 | 5.39 | 0.06 | 6.43 | 315.58 | 2.22 | Deep EM |
| | 73.48 | 76.07 | 2.59 | 1.43 | 0.11 | 4.13 | 122.24 | 0.51 | Deep EM |
| | 180.65 | 181.50 | 0.85 | 1.40 | 0.09 | 9.05 | 159.00 | 0.01 | Deep EM |
| MAR-22-01 | 137.15 | 139.25 | 2.10 | 0.53 | 0.28 | 3.00 | 26.30 | 0.02 | Deep EM |
| | 236.00 | 239.00 | 3.00 | 1.47 | 0.01 | 1.54 | 50.80 | 0.02 | Deep EM |
| | 272.05 | 274.20 | 2.15 | 2.40 | 0.04 | 3.37 | 190.60 | 0.22 | Deep EM |
| | 298.06 | 300.17 | 2.11 | 8.13 | 0.05 | 7.26 | 240.80 | 0.33 | Deep EM |
| | 311.20 | 313.15 | 1.95 | 5.81 | 0.01 | 7.32 | 171.20 | 0.02 | Deep EM |
| | 368.00 | 374.00 | 6.00 | 2.37 | 0.01 | 1.75 | 413.15 | 0.37 | Deep EM |
| | Inc. 371.55 | 372.76 | 1.21 | 2.26 | 0.01 | 2.66 | 1580.00 | 1.28 | Deep EM |
| MAR-23-01 | 114.00 | 115.00 | 1.00 | **2.39** | 0.45 | **6.08** | **316** | 1.080 | Deep EM |
| | 241.00 | 242.45 | 1.45 | **0.22** | 0.01 | **2.04** | **13** | 0.140 | Deep EM |
| | 241.00 | 276.00 | 1.20 | **0.56** | 0.02 | **1.32** | ***74*** | 0.050 | Deep EM |
| | 334.75 | 336.35 | 1.60 | **1.48** | 0.06 | **5.28** | **191** | 0.570 | Deep EM |
| | 352.80 | 354.30 | 1.50 | **1.59** | 0.00 | **0.82** | ***74*** | 0.240 | Deep EM |
| | 365.50 | 367.15 | 1.65 | **1.57** | 0.00 | **0.32** | ***75*** | 0.410 | Deep EM |
| | 372.00 | 373.63 | 1.63 | **2.88** | 0.00 | **0.87** | **196** | 0.510 | Deep EM |
| MAR-23-02 | 128.25 | 130.10 | 1.85 | **0.27** | 0.01 | **3.48** | **10** | 0.030 | Deep EM |

2021-2023 drilling testing a deep IP anomaly, proximal to the **Billiton Cu-Zn-Ag stringer zone** intersected **high-grade base and precious metal values at what is known as the Deep EM target**

- Highlights from such drilling are **8.13% Cu, 0.05% Pb, 7.26% Zn, 240.80 g/t Ag & 0.33 g/t Au over 2.11metres & 2.37% Cu, 1.75% Zn, 413.15 g/t Ag & 0.37 g/t Au over 6.00 metres**
- Base-metal sulphides at the Deep EM target thought to comprise stringer or foot-wall style of mineralization resembling the Billiton zone
- Borehole and ground electromagnetic surveys were completed to help guide drilling to enlarge the mineralized system and outline other targets prospective for massive sulphone deposits

[1] *Analyses completed by Activation Laboratories in Ancaster, Ontario utilizing the 1A2 – Fire Assay, AA Finish, 1H INAA (INAAGEO), Total Digestion (Total) and UT-7, Sodium Peroxide (ICP & **ICP MS) analytical packages***

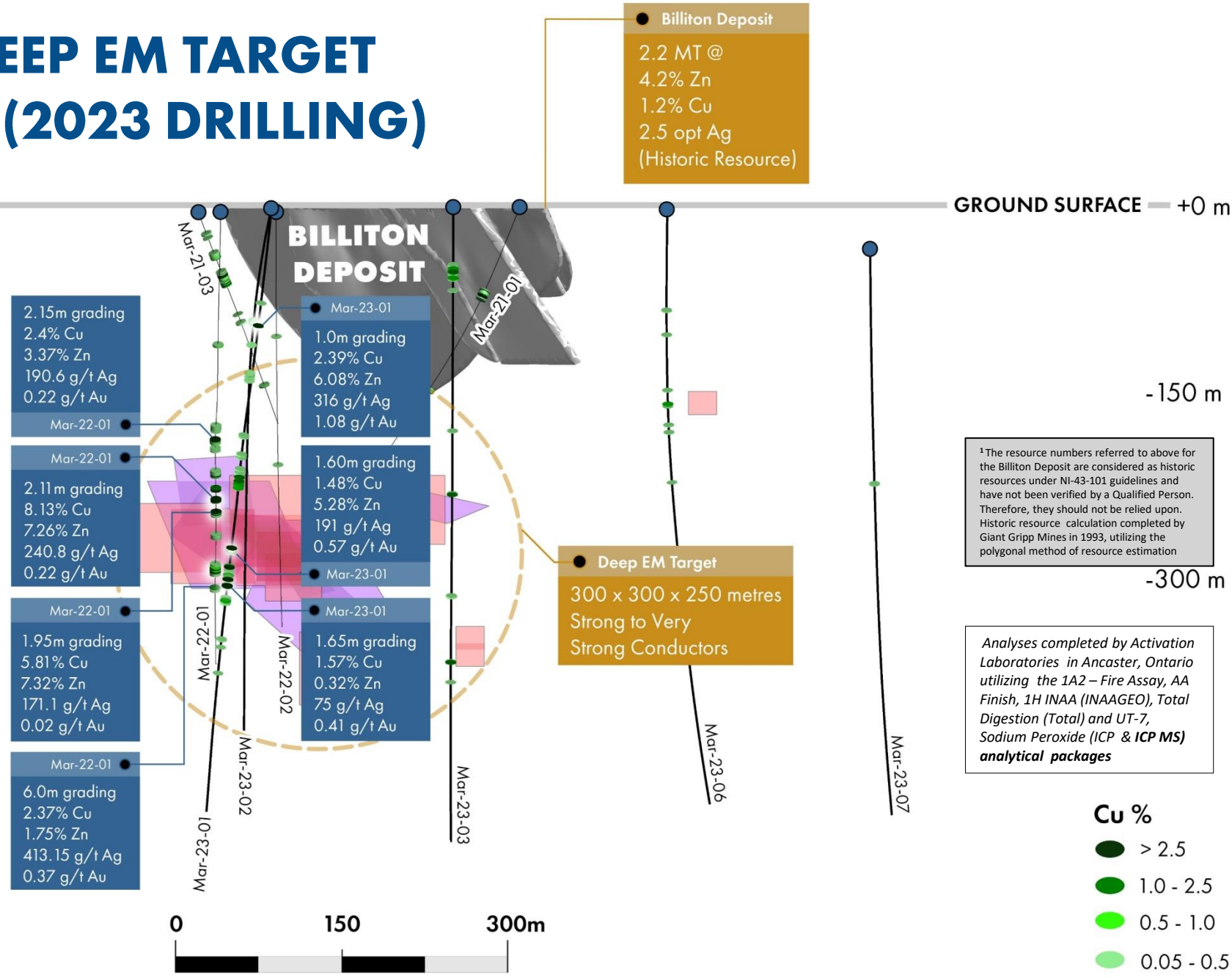
# 3D DEPICTION OF THE DEEP EM TARGET & DRILL ASSAY RESULTS (2023 DRILLING)

## LOOKING WEST

**Borehole and LLEM surveys following-up on the encouraging drill results delineated the Deep EM Target**

-**Deep EM Target** comprises multiple conductors closely associated with high-grade Cu-Zn-Ag stringer-type mineralization encountered in 2021-2023 diamond drilling

-Stringer-type mineralization & alteration are commonly stockwork zones, proximal & feeding overlying massive sulphone deposits

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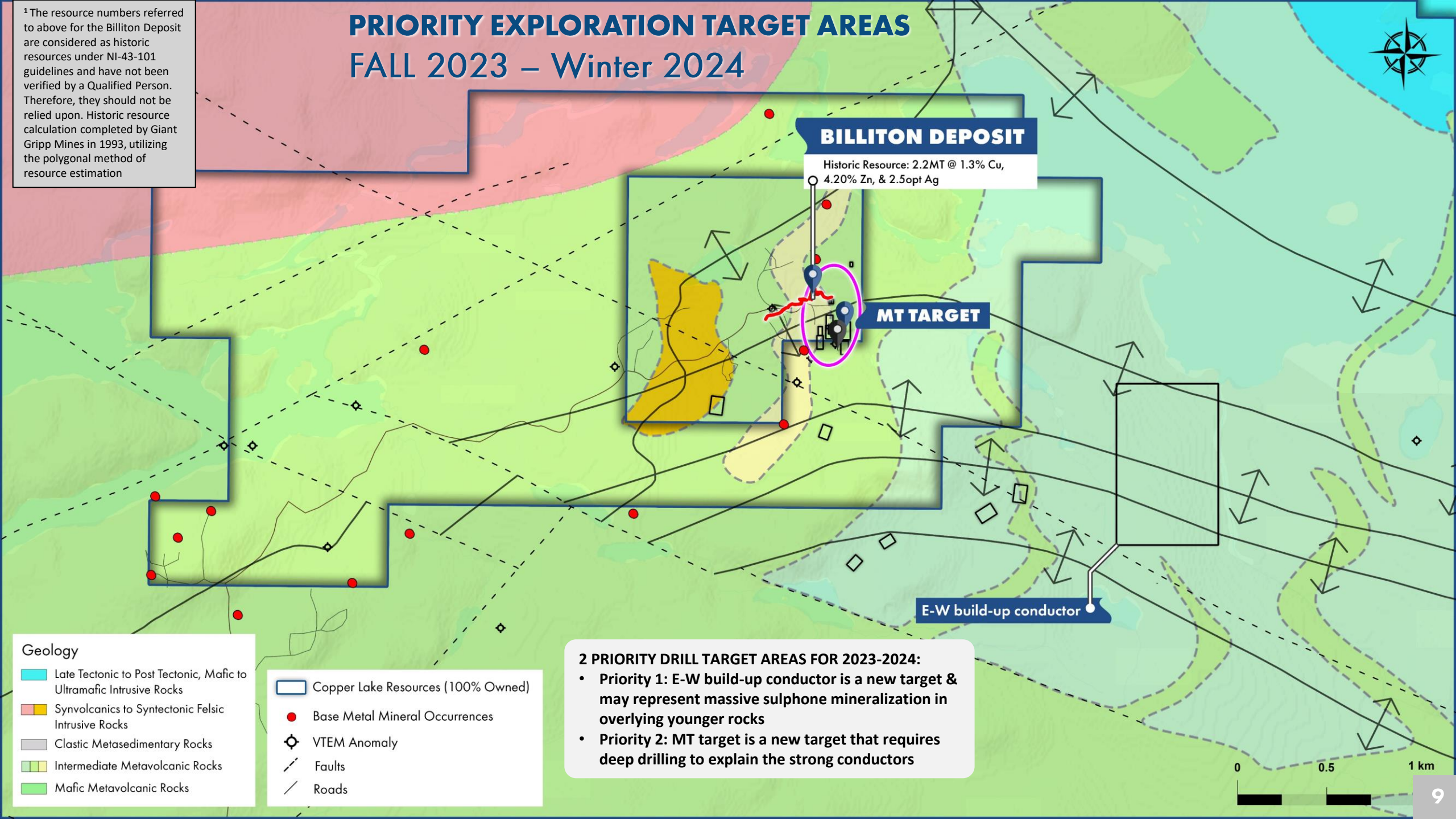
# PRIORITY EXPLORATION TARGET AREAS

## FALL 2023 – Winter 2024

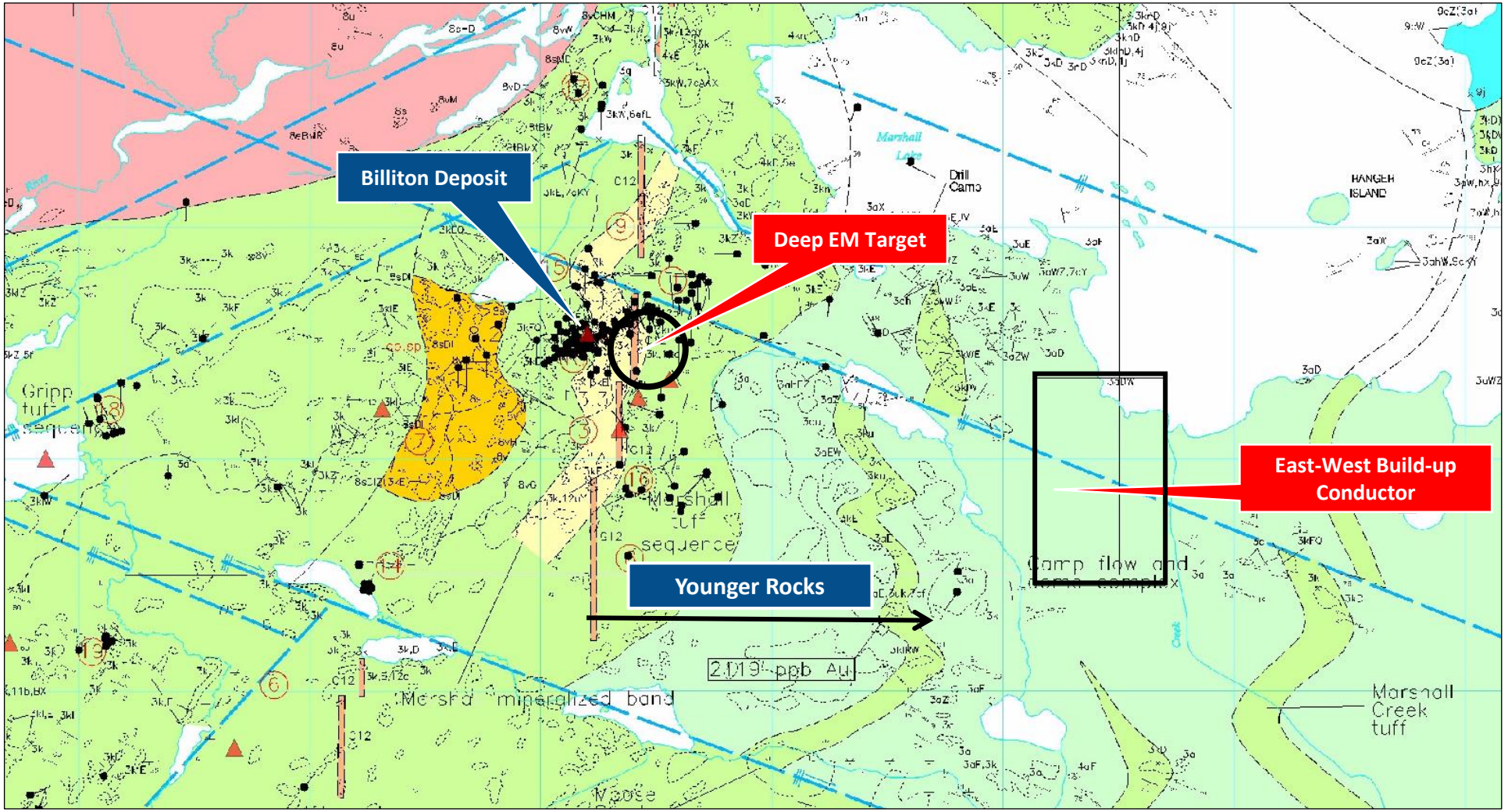
[1] The resource numbers referred to above for the Billiton Deposit are considered as historic resources under NI-43-101 guidelines and have not been verified by a Qualified Person. Therefore, they should not be relied upon. Historic resource calculation completed by Giant Gripp Mines in 1993, utilizing the polygonal method of resource estimation




**2 PRIORITY DRILL TARGET AREAS FOR 2023-2024:**

- **Priority 1: E-W build-up conductor is a new target & may represent massive sulphone mineralization in overlying younger rocks**
- **Priority 2: MT target is a new target that requires deep drilling to explain the strong conductors**

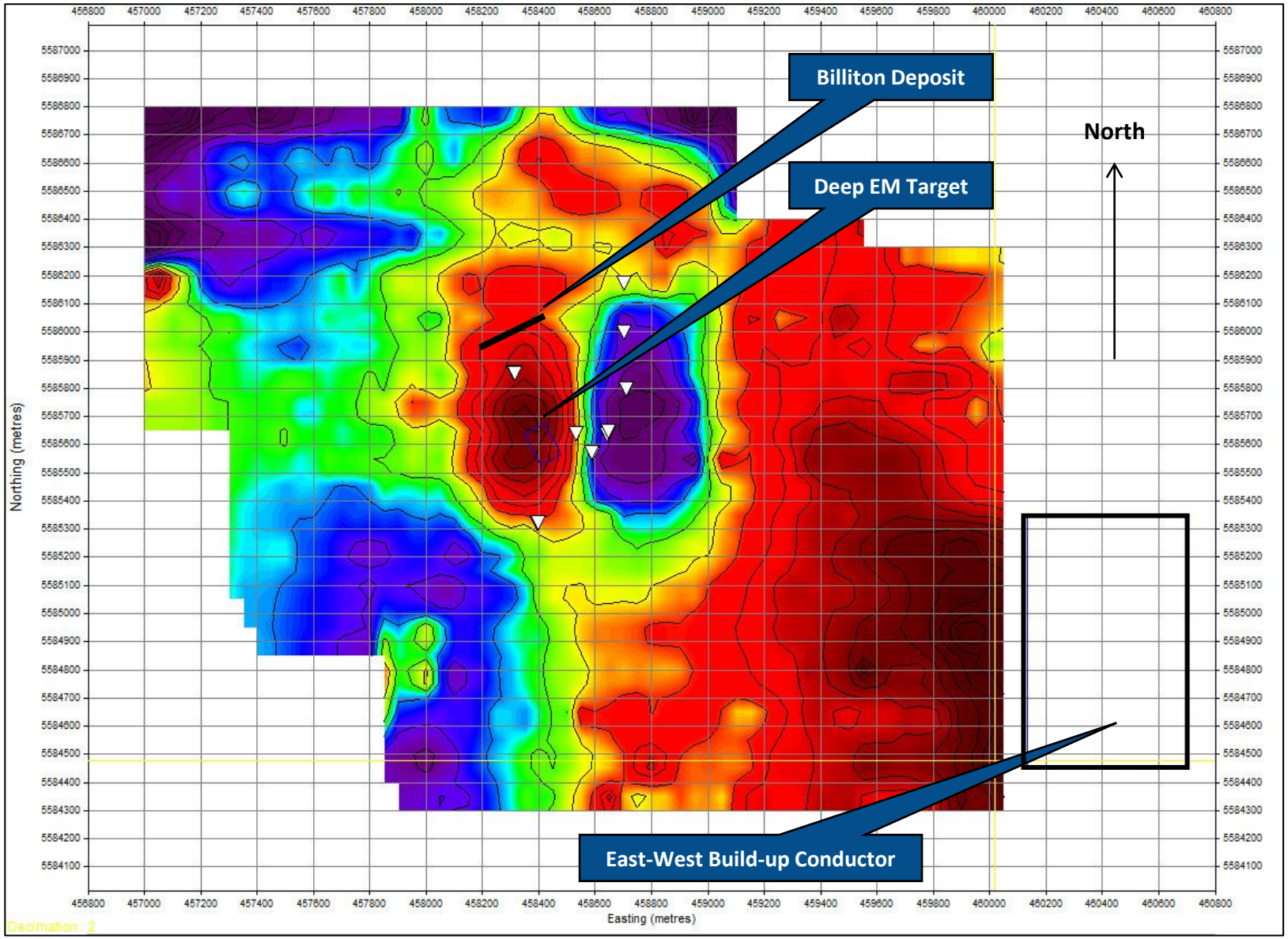
# PRIORITY 1: EAST-WEST BUILD-UP CONDUCTOR




**The East-West Build-up Conductor Comprises a High-Priority Exploration Target Area**

- Occurs 2 km to the east of the Billiton deposit, up-stratigraphy in overlying younger rocks
- Stringer mineralization at the Billiton deposit and Deep EM target appear to be feeder zones underlying a potential massive sulphone horizon
- No exploration or historic drilling has been completed on this target
- Large-loop electromagnetic surveys to be completed during freeze-up to better define the conductor

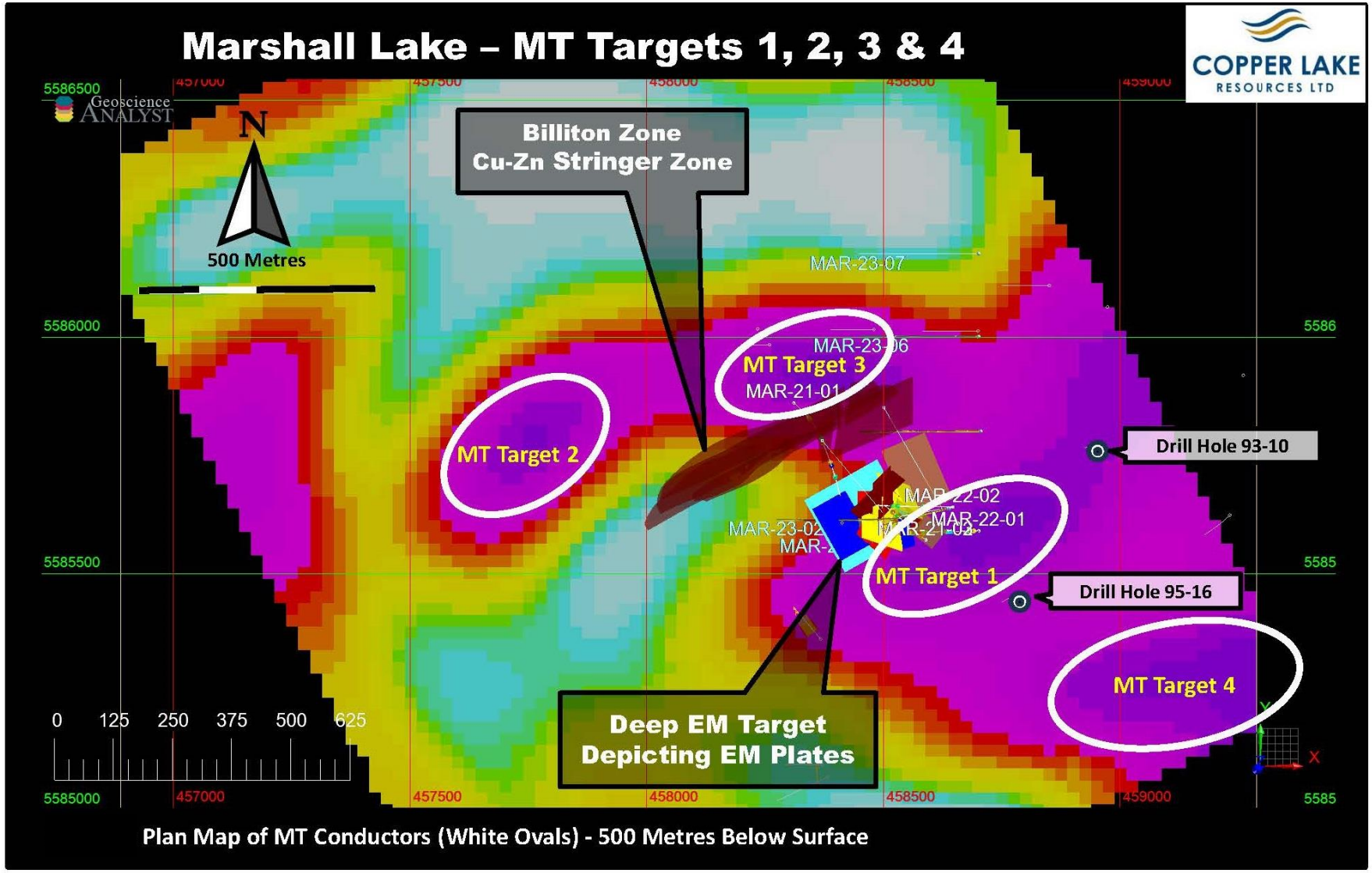
# PRIORITY 1: EAST-WEST BUILD-UP CONDUCTOR




**Large-Loop EM Survey – B Field Channel 10 Contours**

- Red and dark red contours reveal a build-up in conductivity towards the east end of the LLEM survey lines
- The black rectangle marks the approximate location of the modelled conductor – it looks to be a much larger conductor when compared with the Deep EM target
- Depth of the conductor is estimated to be 250 to 300 metres below surface – explains why the VTEM survey completed by Copper Lake did not pick up this conductor

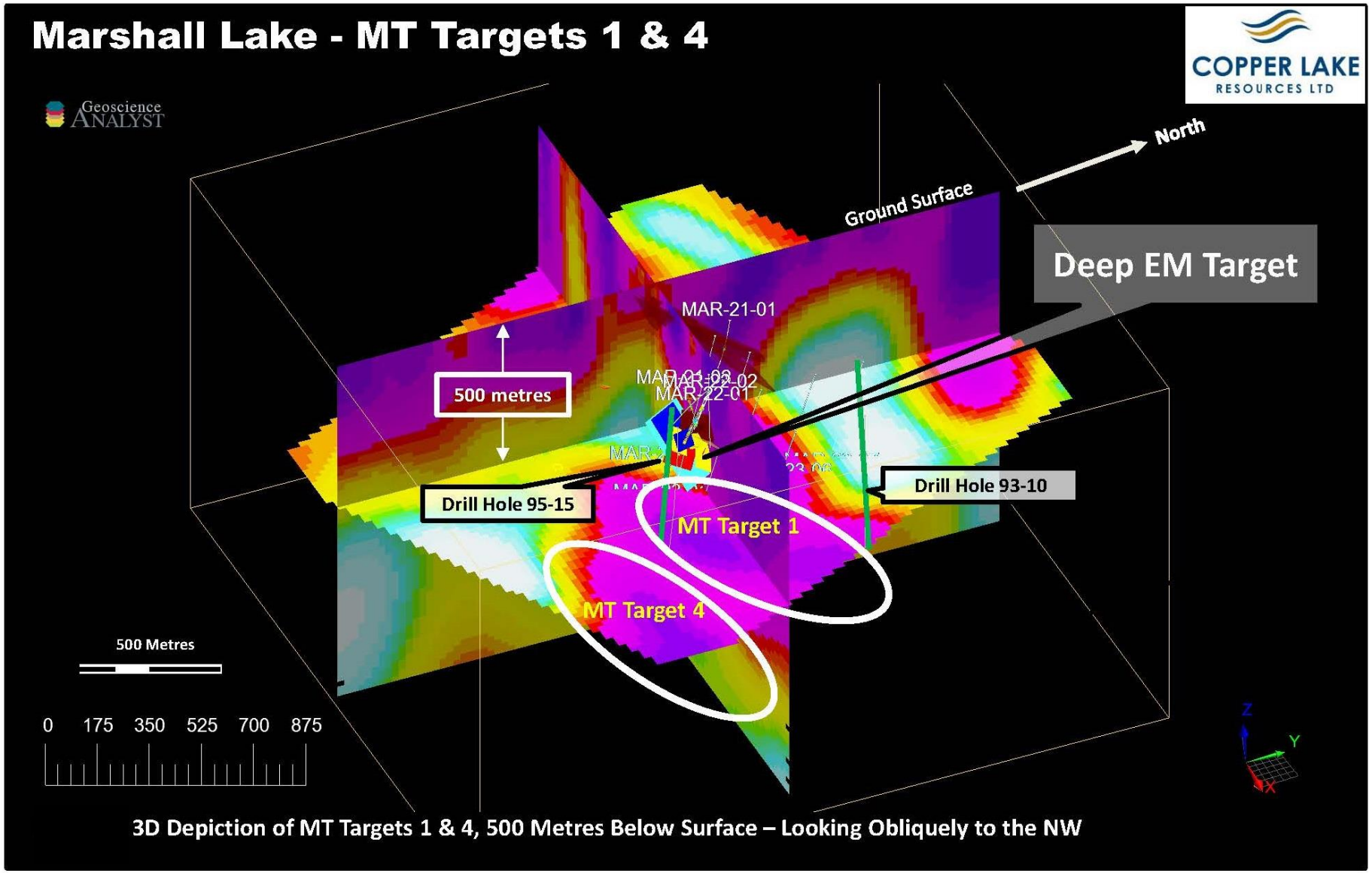
# PRIORITY 2: MAGNETO-TELLURIC (MT) TARGETS




**3D Inversion and Interpretation of Magneto-telluric (MT) Data Was Recently Completed by Copper Lake**

- 4 strong discrete conductors (magenta colours) were delineated by such work, centered at approximately 500 metres below surface
- Strongest conductors vary in length from 200 to 400 metres and attain widths of up to 100 metres, with a depth extent ranging from 200 metres to over 500 metres
- The 4 conductors situated proximal to the Billiton and Deep EM targets which are thought to be stringer zones related to a massive sulphone deposit
- The conductors are thought to be very prospective for the presence of nearby massive sulphides

# PRIORITY 2: MAGNETO-TELLURIC (MT) TARGETS




3D Depiction of MT Targets 1 & 4, 500 Metres Below Surface – Looking Obliquely to the NW

**Two Historic Drillholes Close to the Conductors Provide Convincing Evidence for the Potential of Nearby Massive Sulphides**

- Drillhole ML-95-16 intersected highly altered rocks over 300 metres containing disseminated base-metal sulphide mineralization
- Drillhole CML-93-10 also cut intensely altered volcanic rocks containing stringer chalcopyrite over 12 metres
- Alteration in both holes includes cordierite, chlorite, biotite and sericite
- Both historic drillholes tested the outer periphery or the fringe of the strongest part of the conductor

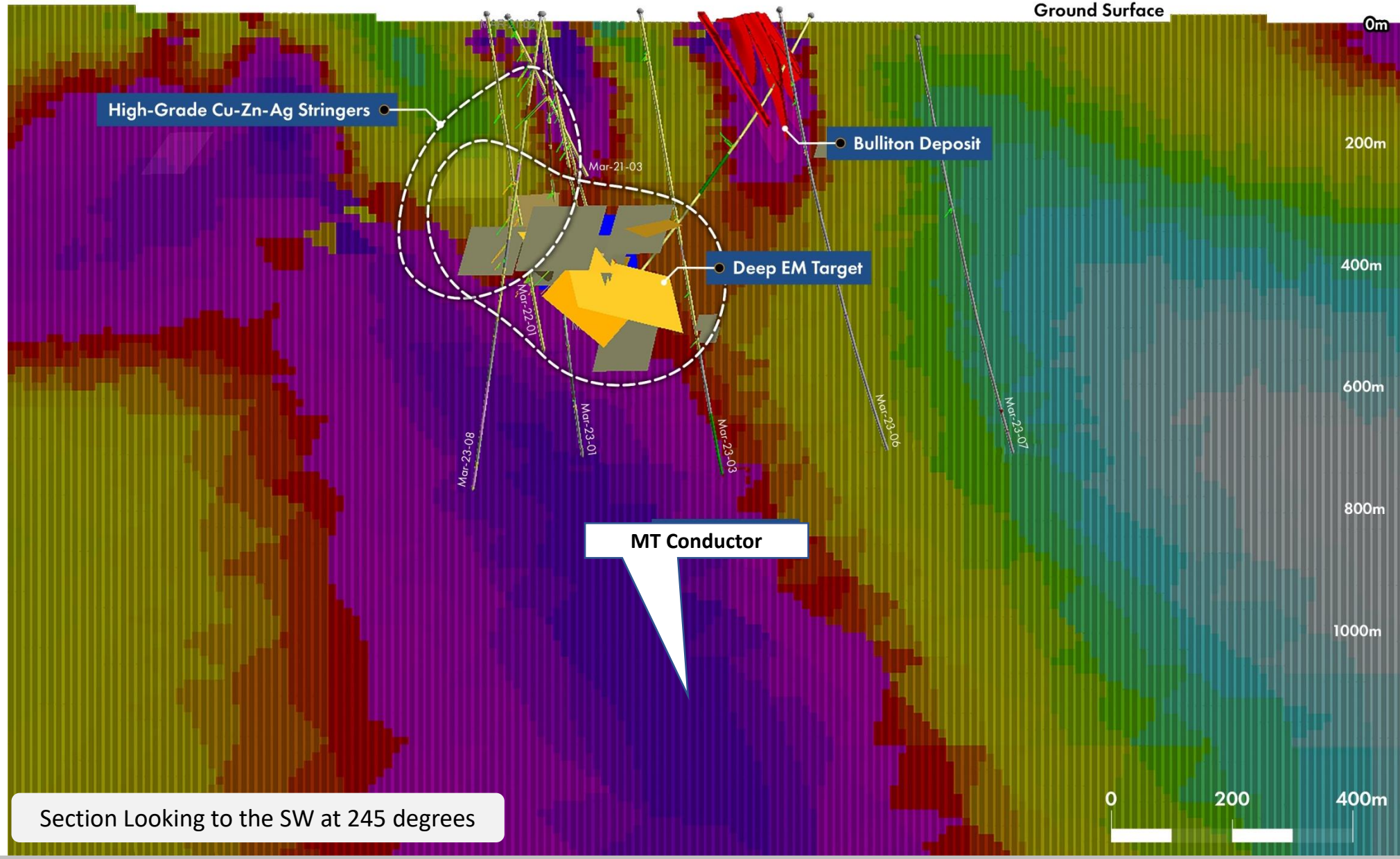
# PRIORITY 2: MAGNETO-TELLURIC (MT) TARGET

**The MT survey delineated a strong conductor (magenta colors) that persists to depths of greater than one (1) kilometre**

-the high-grade stringer mineralization intersected in drilling as well as the Deep EM Target are closely associated with the upper part of the MT conductor

-the strongest part of the MT conductor is situated 700 metres below ground surface

-diamond drilling will be completed at depth to test the MT conductor for extensions of the stringer mineralization and for massive sulphides




Section Looking to the SW at 245 degrees

# VMS MODEL FOR MARSHALL LAKE

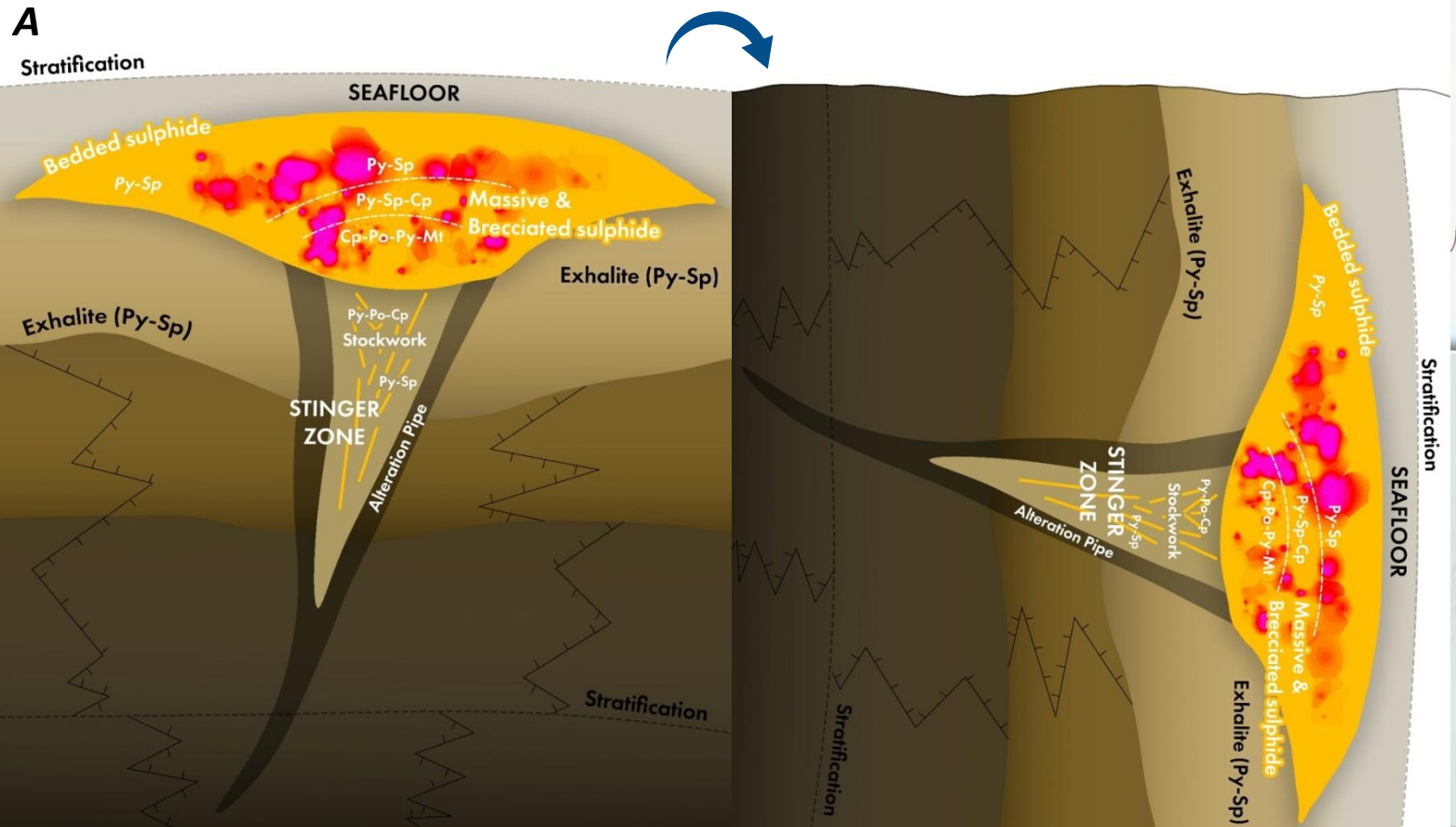
*(A)* Simplified model of VMS mineralization features concordant lenses of massive sulphone (pyrite, sphalerite, chalcopyrite & pyrrhotite) deposited on or below the sea floor

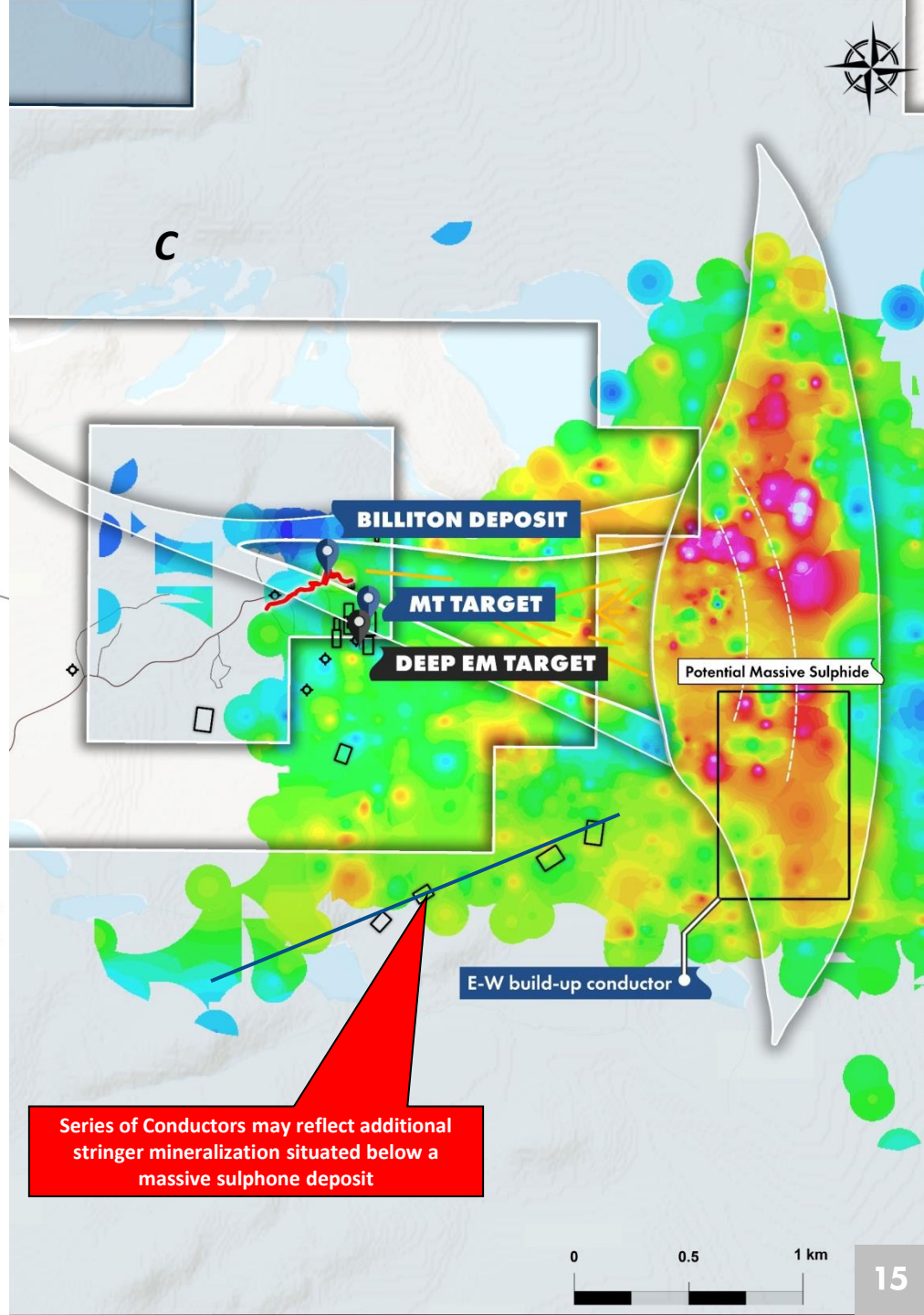
- A cross-cutting stringer zone or alteration pipe containing copper, zinc & silver is situated below the massive sulphone

*(B)* Frequently VMS deposits are tilted to the vertical position

*(C)* **Evidence suggests that the Billiton deposit and Deep EM target mineralization are the discordant stringer zones feeding hot metal-bearing fluids to the overlying sub-seafloor and seafloor where VMS deposits commonly develop**

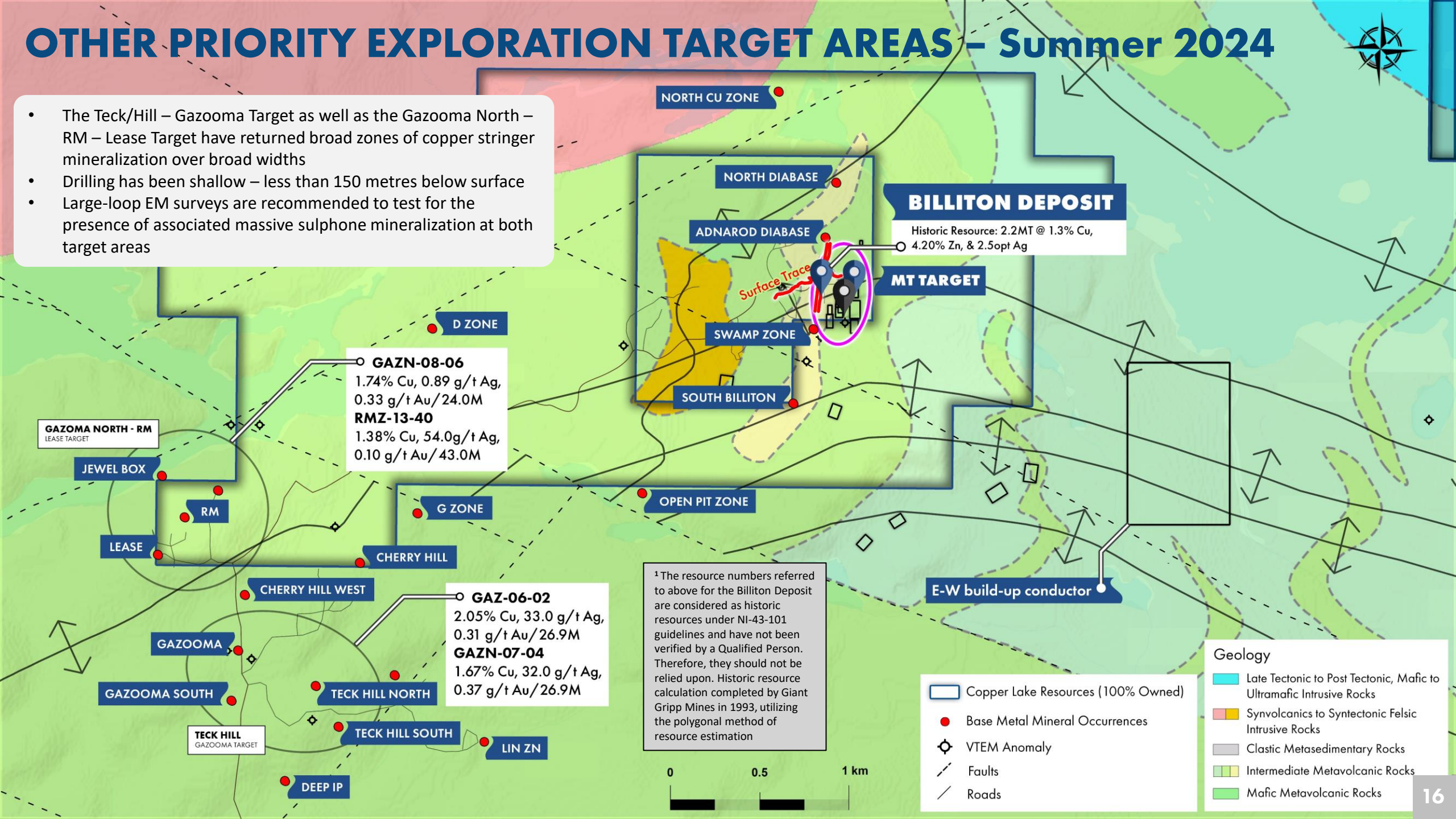
- The new E-W build-up conductor situated in younger rocks to the east is prospective for massive sulphone deposits



# OTHER PRIORITY EXPLORATION TARGET AREAS – Summer 2024

- The Teck/Hill – Gazooma Target as well as the Gazooma North – RM – Lease Target have returned broad zones of copper stringer mineralization over broad widths
- Drilling has been shallow – less than 150 metres below surface
- Large-loop EM surveys are recommended to test for the presence of associated massive sulphone mineralization at both target areas



# MOVING FORWARD

Line cutting in the locale of the new East-West build-up conductor has been completed

12 km of large-loop EM survey at East-West build-up conductor target to define strength & configuration in late 2023 – early 2024

3D modelling and inversion of the MT data has delineated 4 strong conductors proximal to the Billiton zone and Deep EM Target thought to be prospective for the occurrence of massive sulphides

Drilling of the new target areas including the East-West build-up conductor as well as the MT conductor targets in early 2024

# NORTON LAKE Ni-Cu-C0-PGE PROPERTY

## New NI-43-101 Compliant Mineral Resource for the Norton Lake Deposit

- Caracle Creek SpA & Atticus Geoscience prepared a new Mineral Resource Estimate for the Norton Lake deposit (August 12, 2023, Effective Date)
- Completed in accordance with NI43-101 and following the CIM Definition Standards for Mineral Resources & Mineral Reserves (CIM 2014) and CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (CIM 2019)
- The cut-off value used in the MRE of 0.3% Ni was determined by statistical analyses, overall grade distribution & grade-tonnage curves
- The Mineral Resource Statement table below, splits the resources into Measured, Indicated & Inferred categories (CIM; 2014, 2019)
- Mineral Resources are not mineral reserves and they do not have demonstrated economic viability. The estimate is categorized as Measured, Indicated and Inferred resources based on data density, geological and grade continuity, search ellipse criteria, drill hole density and specific interpolation parameters
- The Norton Lake deposit remains open at depth for expansion

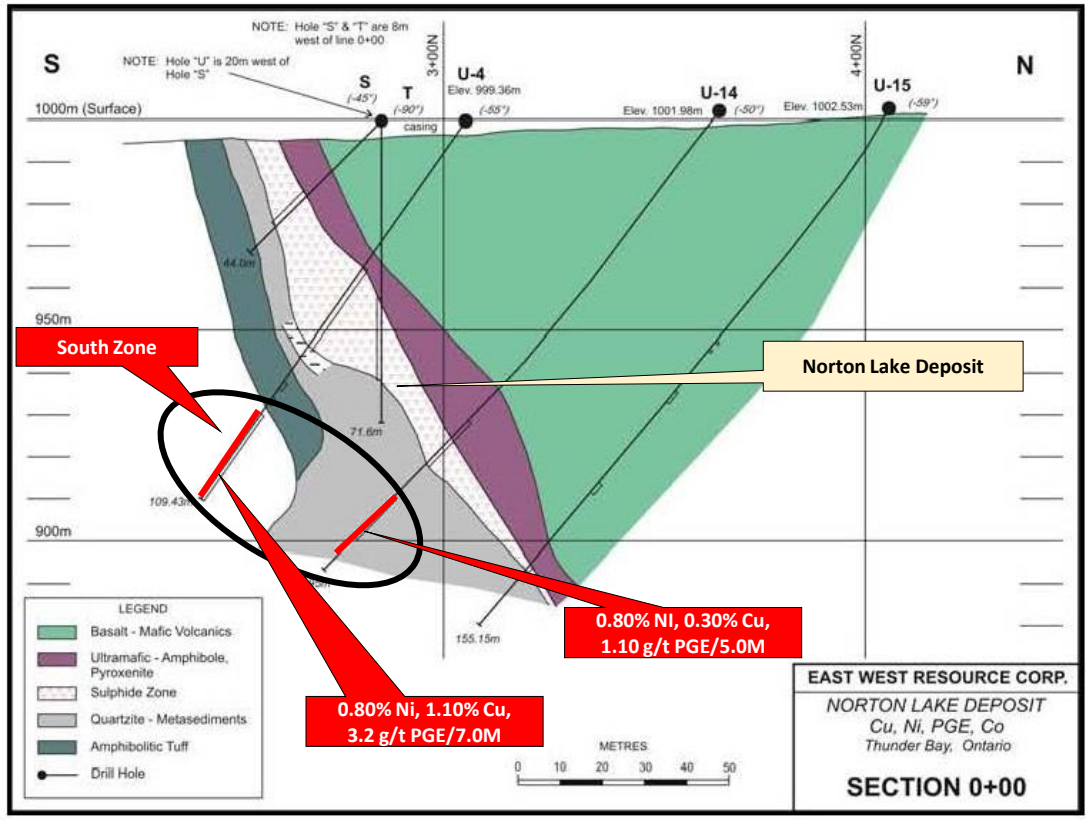
| Resource Category | Tonnage | Grade | | | | | Contained Metals | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Ni (%) | Cu (%) | Co (ppm) | Pd (ppm) | Pt (ppm) | Ni (Klbs) | Cu (Klbs) | Co (Klbs) | Pd (Koz) | Pt (Koz) |
| **Open Pit (0.3% Ni COG)** | | | | | | | | | | | |
| Measured | 607,000 | 0.68 | 0.63 | 331 | 0.48 | 0.19 | 9,135 | 8,367 | 443 | 9 | 4 |
| Indicated | 74,000 | 0.59 | 0.44 | 276 | 0.40 | 0.14 | 962 | 716 | 45 | 1 | 0 |
| Measured + Indicated | 681,000 | 0.67 | 0.60 | 325 | 0.47 | 0.19 | 10,097 | 9,083 | 488 | 10 | 4 |
| Inferred | 22,000 | 0.57 | 0.39 | 262 | 0.38 | 0.12 | 277 | 188 | 13 | 0 | 0 |
| **Underground (0.3% Ni COG)** | | | | | | | | | | | |
| Measured | 254,000 | 0.60 | 0.61 | 314 | 0.41 | 0.11 | 3,350 | 3,418 | 176 | 3 | 1 |
| Indicated | 860,000 | 0.78 | 0.78 | 358 | 0.58 | 0.18 | 14,857 | 14,778 | 678 | 16 | 5 |
| Measured + Indicated | 1,114,000 | 0.74 | 0.74 | 348 | 0.54 | 0.16 | 18,207 | 18,196 | 854 | 19 | 6 |
| Inferred | 540,000 | 0.67 | 0.64 | 311 | 0.50 | 0.14 | 7,965 | 7,610 | 371 | 8.72 | 2.51 |
| **Total Open Pit and Underground** | | | | | | | | | | | |
| Measured | 861,000 | 0.66 | 0.62 | 326 | 0.46 | 0.17 | 12,485 | 11,785 | 619 | 13 | 5 |
| Indicated | 934,000 | 0.77 | 0.75 | 351 | 0.56 | 0.18 | 15,819 | 15,494 | 723 | 17 | 5 |
| Measured + Indicated | 1,795,000 | 0.72 | 0.69 | 339 | 0.52 | 0.17 | 28,304 | 27,279 | 1,342 | 30 | 10 |
| Inferred | 562,000 | 0.67 | 0.63 | 310 | 0.50 | 0.14 | 8,242 | 7,799 | 384 | 8.99 | 2.59 |

**Chalcopyrite, pyrrhotite & pentlandite as nickel sulphide minerals**

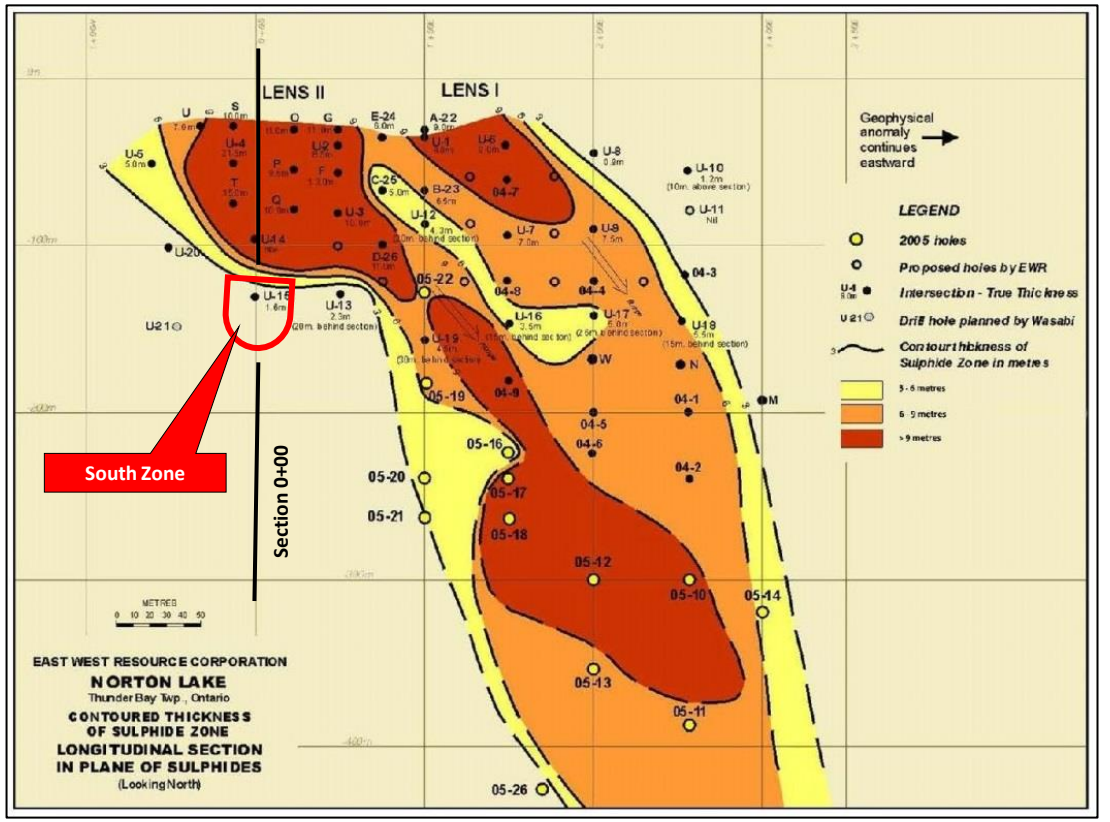
# NORTON LAKE Ni-Cu-C0-PGE PROPERTY

**South Zone Discovered by Drilling Yielding 0.80% Nickel, 1.07% Copper & 3.20 g/t Palladium/7.0M**

- South Zone is hosted in sedimentary rocks and is situated below and to the north of the Norton Lake deposit (excellent sulphur source)
- Comprises a separate zone and not part of the Norton Lake Deposit
- Additional drilling is clearly warranted to define the limits of the South Zone




Cross Section 0+00 (Looking Southwest)




Longitudinal Section of the Norton Lake Deposit, Looking Northwest

# EXPERIENCED PROVEN TEAM

## Board:



### Terry MacDonald
*CEO & Director*
30 years experience in financial & resource sectors

### Jeffrey Malaihollo
*Director*
Previous CEO Central China Goldfields & Bullabulling Gold

### Naomi Johnson
*Director*
Previous Barrick Gold, corporate responsibility executive

### Paul McGroary
*CFO & Director*
Entrepreneur & seed investor for Marshall Lake project

### Doug Cater
*Director*
Professional geologist, previous VP Exploration Kirkland Lake Gold

## MANAGEMENT:

### Donald Hoy
*VP Exploration*
Previous CEO Wolfden, VP Cliffs and Freewest

## ADVISORS:

### George Mannard
Previous VP Wesdome Mines, Moss Lake Gold Mines & Aur Resources

# CAPITAL STRUCTURE (As at September 30, 2023)



| | |
|---|---|
| **Shares Issued** | **236,835,770** |
| Options @ $0.069 | 19,250,000 |
| Warrants ($0.10-0.15) *(expire July 2024 - August 2025)* | 44,277,178 |
| Shares Fully Diluted | 300,362,948 |
| Market Cap (based on $0.03) | $7.1 M |
| 52 Week Range (TSXV) | $0.02 - $0.15 |

| **Insider Ownership** | |
|---|---|
| Management and Directors | 11.3% |
| Other Closely Held | 25.6% |
| **Total** | **36.9%** |


**Terry MacDonald, CEO**

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CopperLakeResources

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