



ANGEL WING
METALS INC

FOCUSED ON THE NEWLY DISCOVERED EXTENSION OF THE SIERRA
MADRE OCCIDENTAL BELT (SMO) – NAYARIT STATE – MEXICO

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QUALIFIED PERSONS

The technical contents of this presentation have been reviewed and approved by Marc Prefontaine, an executive and director of the company and a Qualified Person as defined by Canadian Securities Administrators National Instrument 43-101 “Standards of Disclosure for Mineral Projects”.

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Angel Wing Metals

INVESTMENT HIGHLIGHTS



AN ESTABLISHED JURISDICTION

- Early-stage exploration in Mexico's well endowed Sierra Madre Occidental mineral district.

DISTRICT SCALE POTENTIAL

- Located on trend of the Rosario Mining District and on trend with multiple recent new discoveries including GoGold, GR Silver, Frisco, Vizsla and others.

FIRST MOVER ADVANTAGE

- First time the underexplored Aguila de Oro Historical Mining District is consolidated into a single owner.

EXPLORATION UPSIDE

- La Reyna Project is host to numerous showings and small-scale miners.
- **A bulk tonnage potential that has never been drilled.**

EXPERIENCED MANAGEMENT

- Leadership's track record of discovery in Mexico.
- Technical and capital markets expertise.

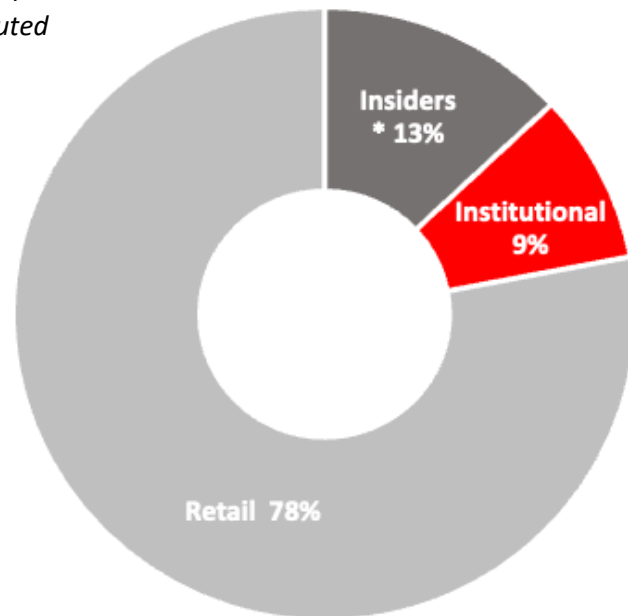
Corporate Overview

CAPITAL & OWNERSHIP STRUCTURE

Share Price C\$	\$0.17
Shares Outstanding*	67.3M
Cash Position As at September 30, 2023	\$2.9M
Market Capitalization	\$11.4M
Warrants Outstanding (C\$0.66) Weighted Average Price	13.1M
Options Outstanding (C\$0.46) Weighted Average Price	4.3M

As of January 10, 2023

* Fully Diluted



BOARD OF DIRECTORS

Cal Everett

Chairman of the Board of Directors

- Geologist with over 14 years of surface and underground exploration experience
- Currently President & CEO of Liberty Gold Corp.
- Spent 12 years with BMO Nesbitt Burns focused on resource equities, and 7 years with PI Financial Corp.
- Holds a Bachelor of Science degree in Economic Geology from the University of New Brunswick.

Marc Prefontaine M.SC., P.GEO.

Director, President & CEO

- Professional geologist for +30 years
- Previously President & CEO of Grayd Resources in Mexico (discovered La India deposit, advancing it to purchase by Agnico-Eagle Mines for C\$275M in 2011)
- Co-founder, President & CEO of Orla Mining Ltd.

Marc Sontrop CFA, MBA

Independent Director

- +20 years of diverse capital markets experience with private and public investments across multiple sectors
- President and CCO of Interward Asset Management
- Experience includes sell side equity research (BMO Capital Markets), banking (Scotia Capital), private equity and real estate

Mark Santarossa CPA, CA, MBA

Independent Director

- +20 years of mining experience
- VP, Corporate Development at Aurion Resources Ltd.
- Deep capital markets experience, with an extensive list of institutional buy-side and corporate relationships
- Previously the President of NewOrigin Gold Corp. and CFO and VP of Corporate Development for GT Gold Corp.

Alexandria Marcotte P.GEO., MBA

Independent Director

- VP, Project Coordination for Osisko Mining Inc.
- Previously Director of Exploration for California Gold Mining, and Project Geologist for Klondike Gold Corporation, Canadian Zinc Corporation and Messina Minerals
- Member of the Association of Professional Geoscientists of Ontario and the Corporate Social Responsibility Committee, PDAC

ESG Overview

GUIDED BY THE CORPORATE POLICY HANDBOOK
HEALTH, SAFETY AND COMMUNITY ENGAGEMENT PROTOCOLS

ENVIRONMENTAL

Committed to responsible exploration, development and extraction of mineral resources.

SOCIAL

Prioritizing tangible long-lasting benefits for all stakeholders, especially the local communities in which we operate.

GOVERNANCE

Committed to the highest level of integrity through honesty, transparency, objectivity, accountability, and inclusion.

HEALTH & SAFETY

Dedicated to providing a safe and healthy workplace for all employees, in compliance with the standards and regulations in all jurisdictions in which we operate.



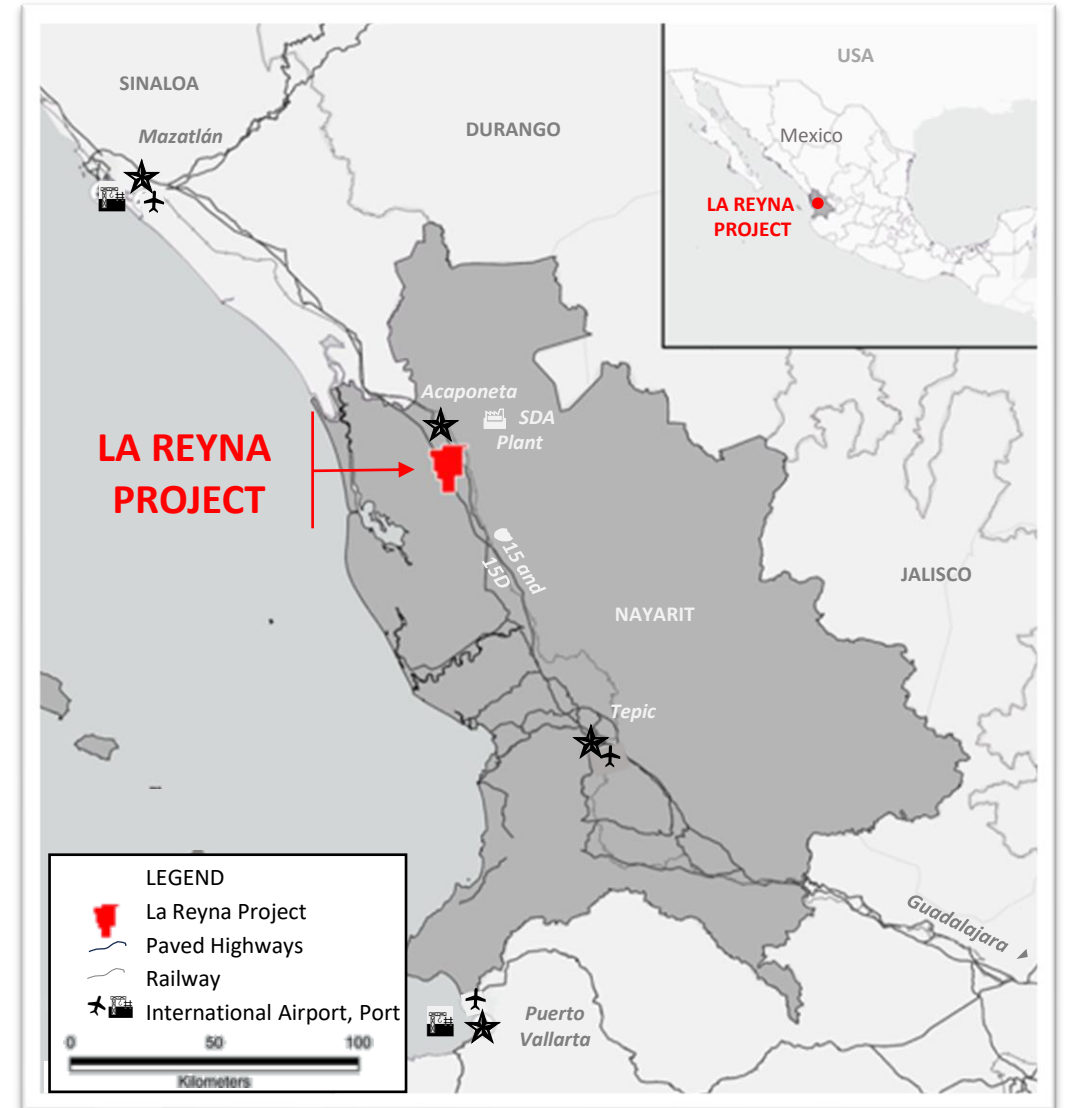
The Company demonstrated its commitment to the community through its assistance with recovery efforts from the devastation of Hurricane Roslyn. Providing potable water, gasoline and road clearing to the hardest hit areas.

Project Infrastructure

A NEW PRECIOUS METALS ASSET

GOOD INFRASTRUCTURE

- 2 major federal highways cross nearby, including the Pan-American highway
- Office and camp in Acaponeta, population 37,232 with all basic services
- Excellent ranch road access, 30-minute travel time to Project on paved and gravel roads
- Topography is flat to moderate, plenty of water nearby
- High tension power and rail service cross the Project
- A long history of mining locally with experienced miners and a local processing plant (SDA - Xali Gold)
- 2-hours south of the Mazatlán industrial port and 2 hours north of the Nayarit state capital, Tepic



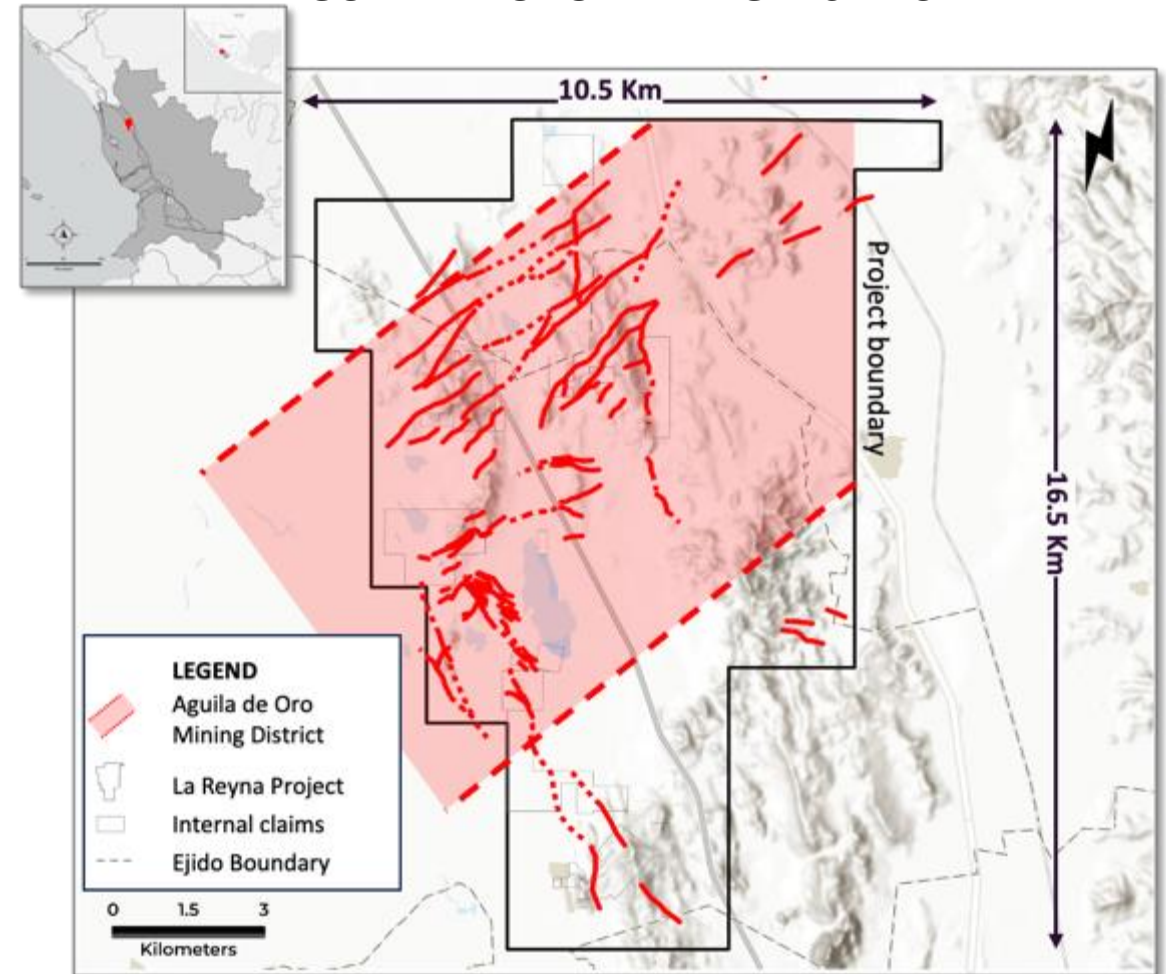
Project Setting

NEW TO CAPITAL MARKETS

DISTRICT SCALE CONSOLIDATION

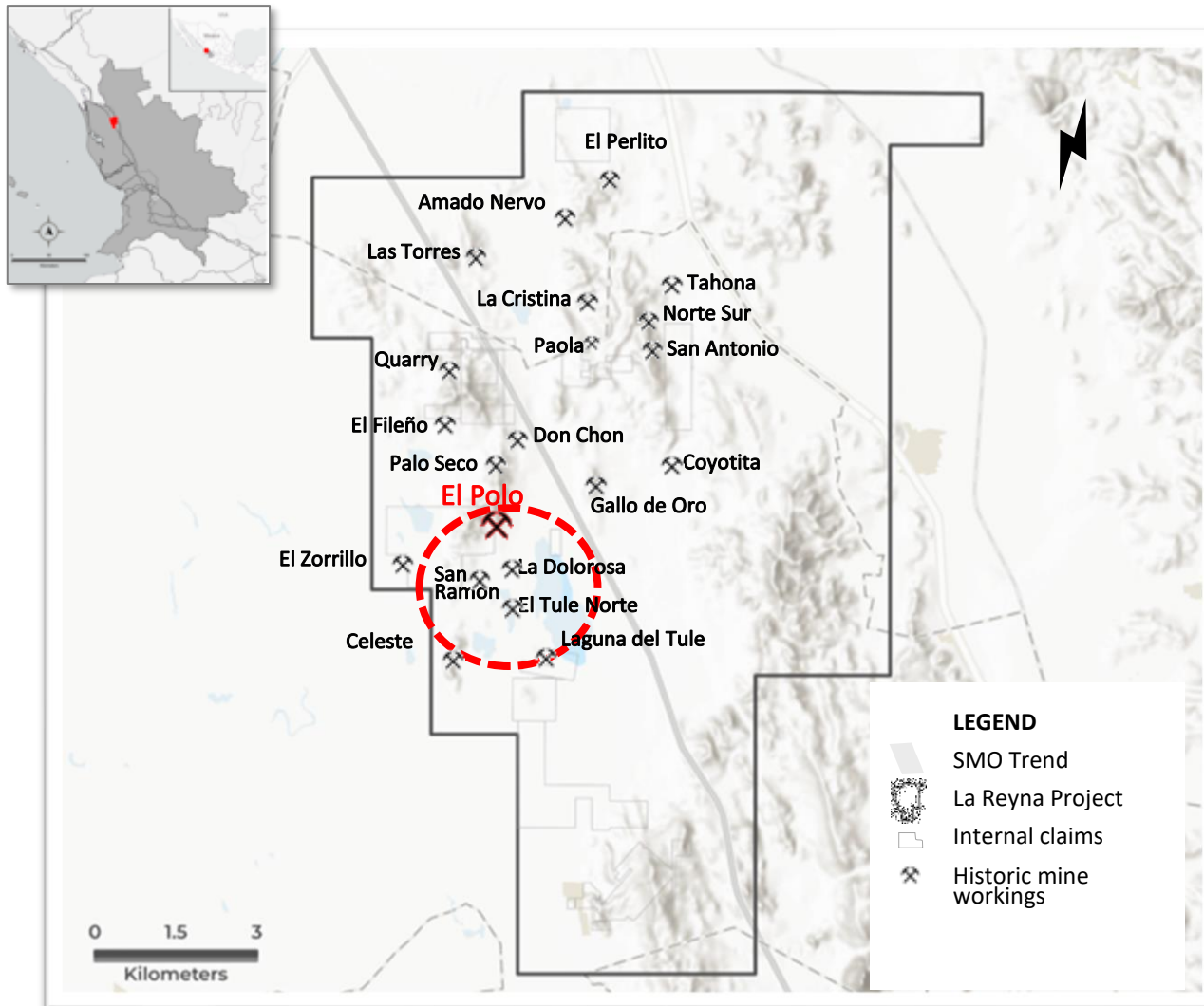
- 10,689.35 hectares of titled mineral claims in good standing
- First time the historic Aguila de Oro Mining District is consolidated into a single 106.69 km² project
- Drill ready, permitted by SEMARNAT
- 1,152 hectares of internal claims owned by 3rd parties, of which, 674.78 hectares are under negotiation
- Signed 5-year surface access agreements for exploration, drilling and water access
- First time being systematically explored
- First time exposure to capital markets
- An exploration team with a solid track record

AGUILA DE ORO MINING DISTRICT



Project Overview

AGUILA DE ORO MINING DISTRICT

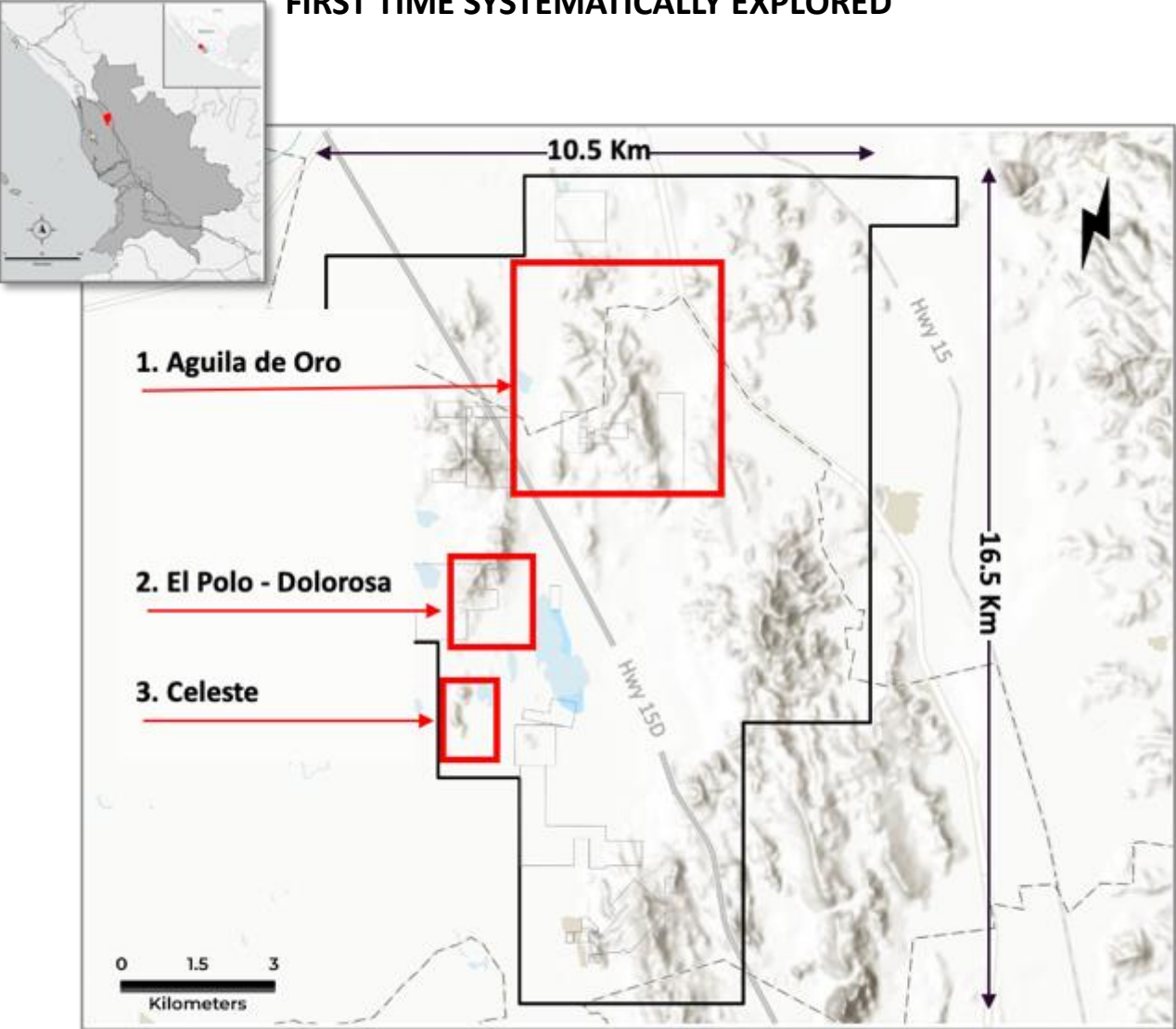


UNTESTED EXPLORATION POTENTIAL

- A long history of shallow mining operations for free gold, silver and placer gold
- To date, more than 20 historic mines and prospects located and controlled by AWM
- Veins, vein clusters, parallel vein sets, altered and mineralized corridors to +750 m wide
- El Polo-Dolorosa (red circle) ~2.3 km and 100 m to 750 m wide, a first priority drill target
- Near surface bulk tonnage potential that has never been drilled

Three Mineralized Structural Domains Targeted

FIRST TIME SYSTEMATICALLY EXPLORED



 Map Insets targeted for drilling

1. AGUILA DE ORO

- NE trending veins with bulk tonnage potential along splay zones and veins clusters
- Classic low to intermediate epithermal potential
- Most of the Aguila de Oro Mining District
- 10 km strike over 4 km wide - open

2. EL POLO - DOLOROSA

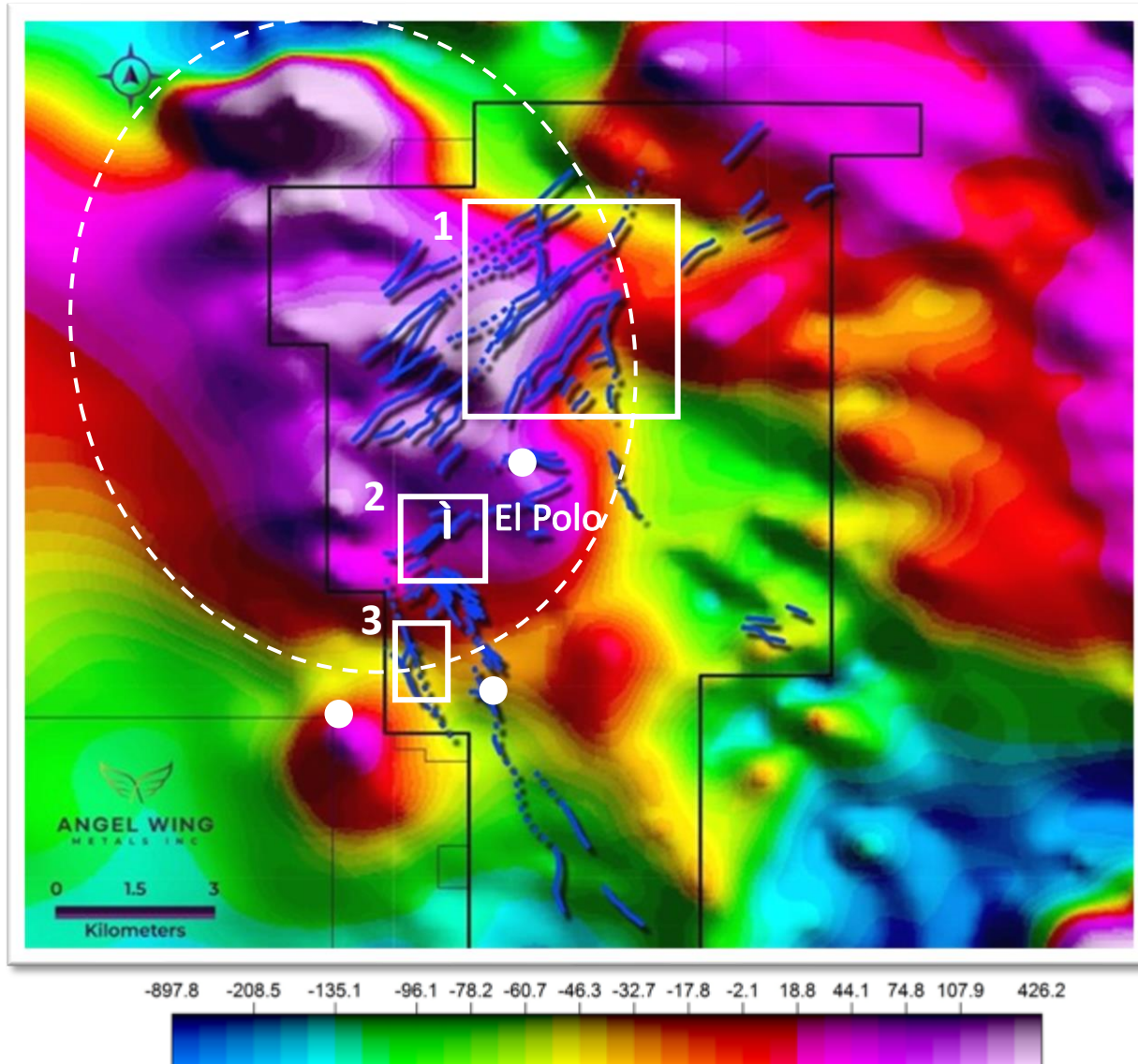
- An important intersection of NE and NW faults
- Epithermal/Orogenic potential
- Site of the El Polo open pit (**27.1 gm Au**)
- 2.31 km strike, 100 m to 750 m wide - open
- **HIGH PRIORITY BULK TONNAGE DRILL TARGET**

3. CELESTE

- Tangential to NE Transvers fault
- Orogenic/Porphyry potential
- Early-stage exploration
- Massive orogenic style silica alteration
- 1.8 km strike, 800 m wide - open

SGM Airborne Magnetic Data

TOTAL FIELD MAGNETIC MAP



- SGM total field magnetic map shows a +10 km anomaly underlies the area
- Is this anomaly associated with a buried intrusion?
- Intrusions do come to surface – the white dots are where intrusive rock outcrops
- Located at an important Intersection of N20W and N40E mineralized structures
- Anomaly correlates well with observed surface mineralization further work is needed

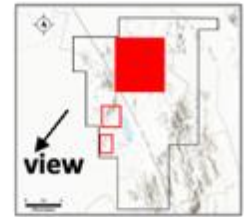
A low resolution total field airborne magnetic survey map. 1Km flight lines. After SGM 1:50 000K map sheets F13A78 and 79

Aerial Views of the Target Areas

AGUILA DE ORO



AGUILA DE ORO
Looking southwest
Shows El Polo and Celeste in the background









EL POLO – DOLOROSA
Looking northwesterly
Shows Agulla de Oro trend in the background

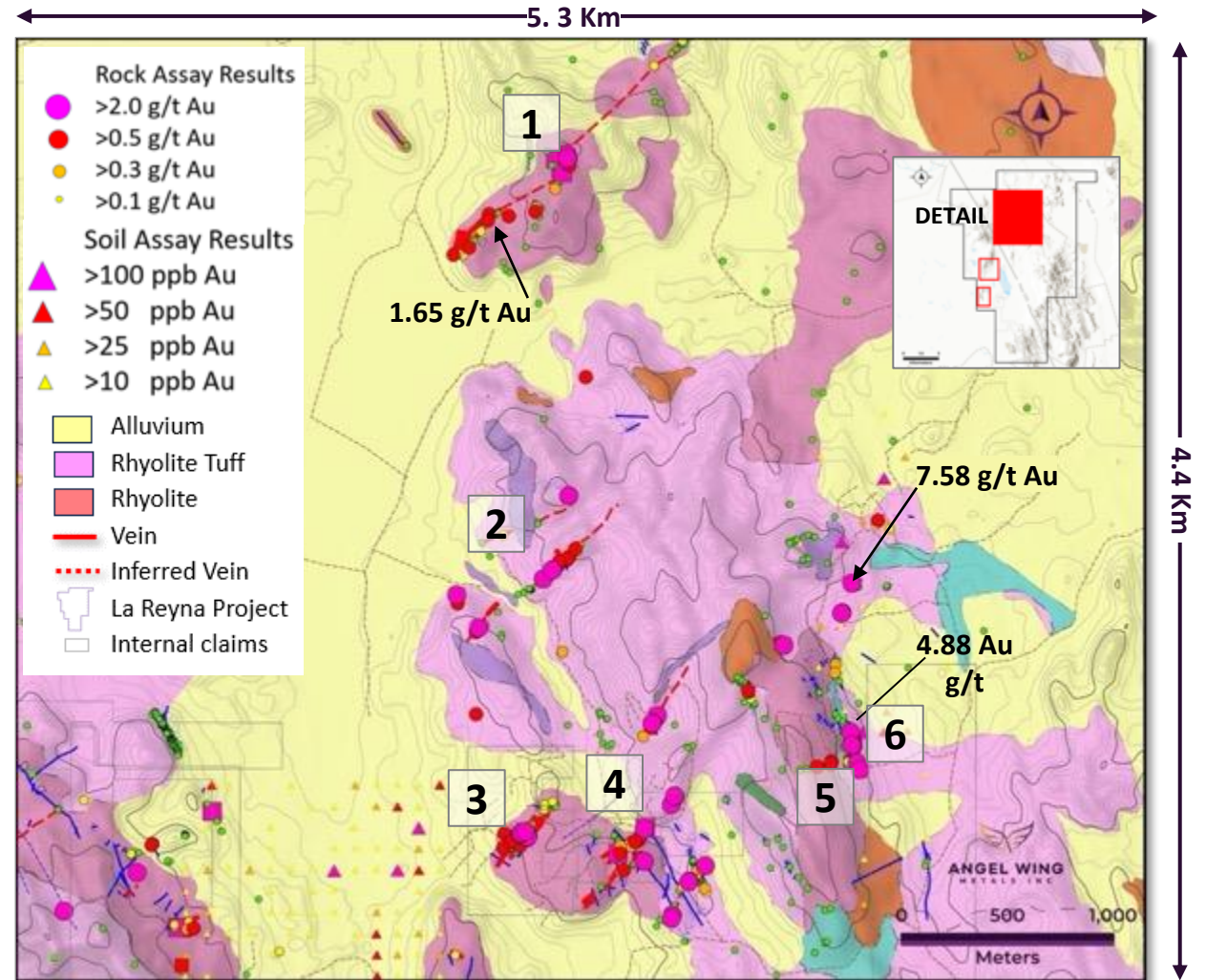


CELESTE
Looking southerly

1. Aguila De Oro Drill Target

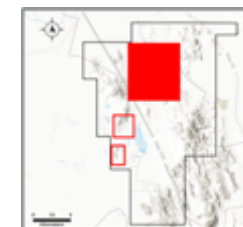
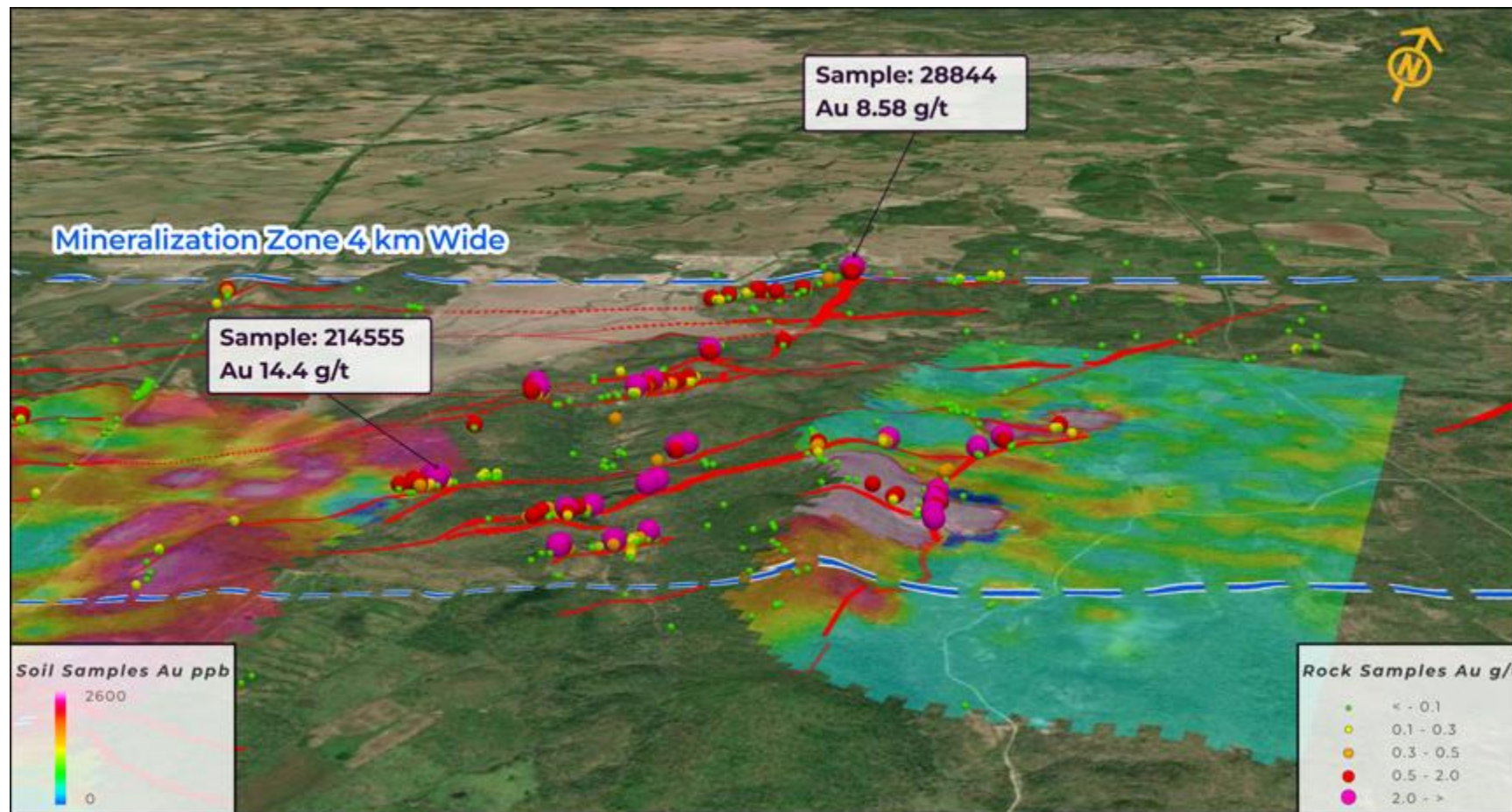
SELECTED HIGH GRADE ASSAY RESULTS

1		<p>Historical Sample 9.43 g/t Au</p> <p>AWM Check Sample 8.58 g/t Au</p>
2		<p>Cristina 4.19 g/t Au</p>
3		<p>Monterrey 14.40 g/t Au*</p> <p>* internal claim</p>
4		<p>Aguila de Oro 15.20 Au*</p> <p>* internal claim</p>
5		<p>San Antonio 1.92 Au, 158 Ag g/t</p>
6		<p>Norte-Sur 6.14 g/t Au</p>



Aguila De Oro

GOLD SOIL ANOMALIES CORRELATE WHERE THERE IS COVERAGE



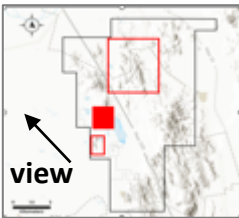
- Rock Assay Results**
- >2.0 g/t Au
 - >0.5 g/t Au
 - >0.3 g/t Au
 - >0.1 g/t Au
- Soil Assay Results**
- ▲ >100 ppb Au
 - ▲ >50 ppb Au
 - ▲ >25 ppb Au
 - ▲ >10 ppb Au
- Vein
- Inferred Vein

Aerial Views of the Target Areas

EL POLO



AGUILA DE ORO
 Looking southwest
 Shows El Polo and Celeste in the background
 ←



EL POLO – DOLOROSA
 Looking northwesterly
 Shows Aguilas de Oro trend in the background
 →








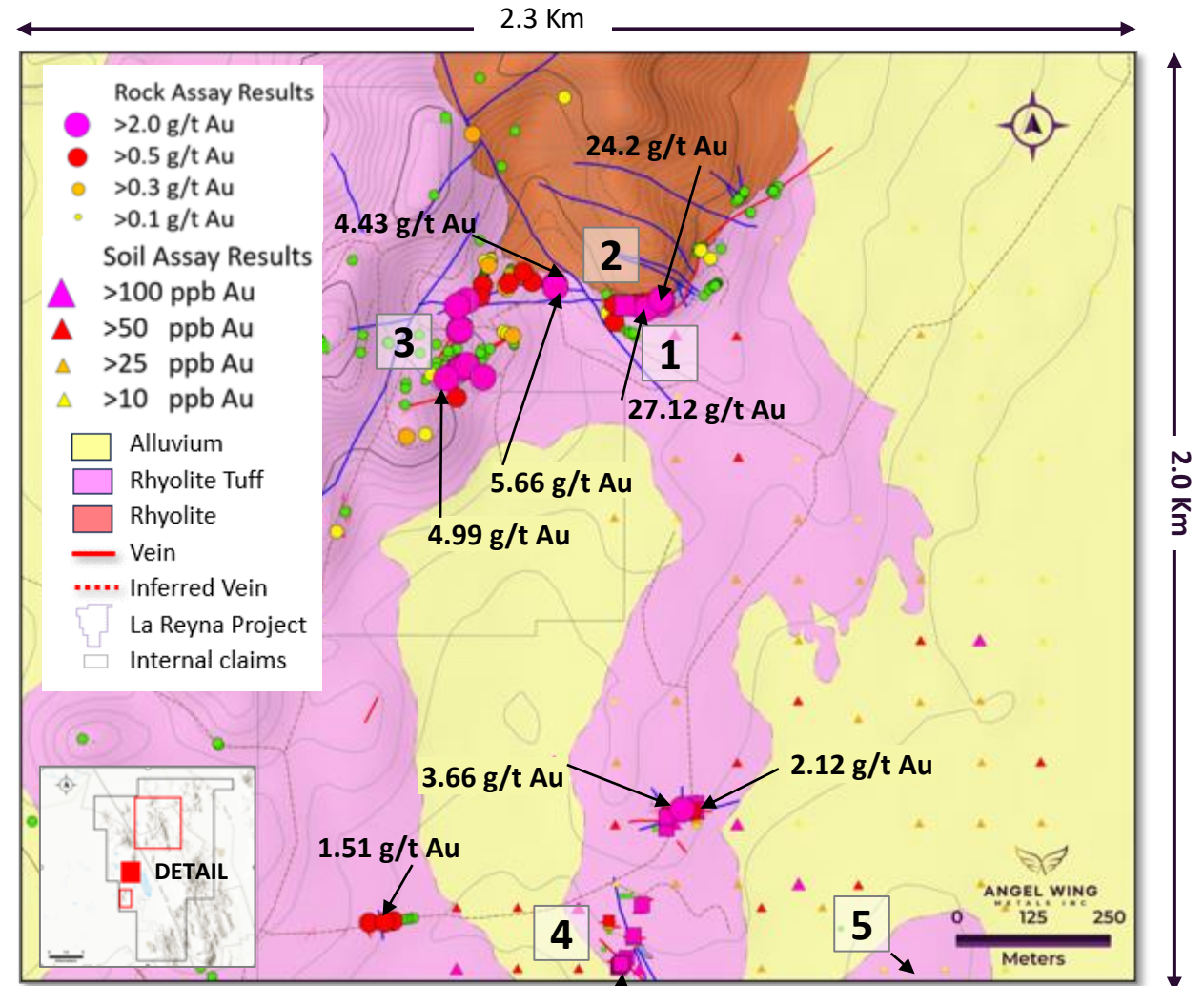
CELESTE
 Looking southerly
 ←



2. El Polo-Dolorosa

SELECTED HIGH GRADE ASSAY RESULTS

1		AWM Sample 27.1 g/t Au QP Check Sample 24.2 g/t Au
2		El Polo 5.76 g/t Au
3		Esmeralda 5.37 g/t Au* <small>*internal claim</small>
4		Dolorosa Trench 21 m of 5.69 g/t Au
5		El Tule 4.29 g/t Au

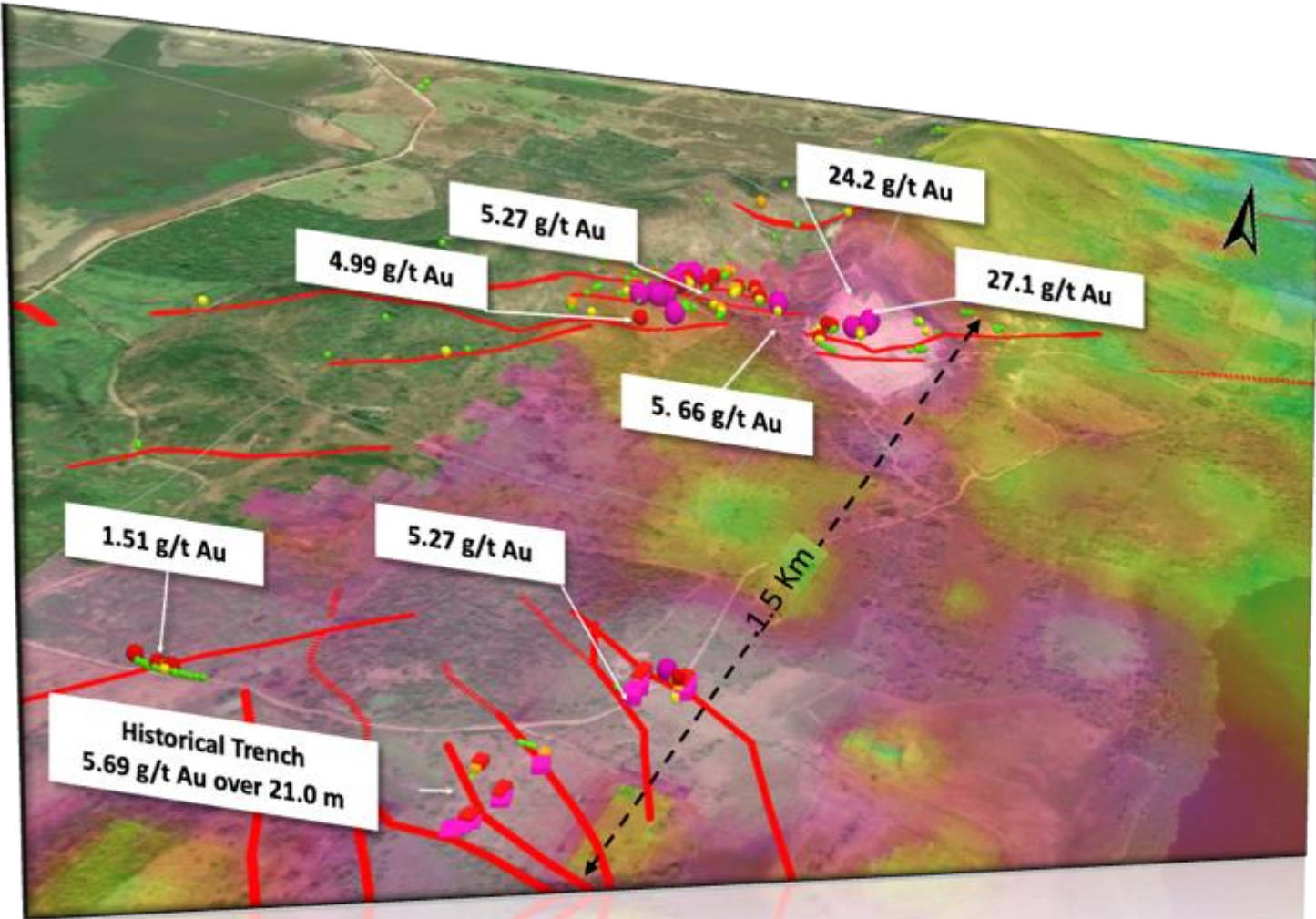


Historical trench - 21.0 metres of 5.69 g/t Au

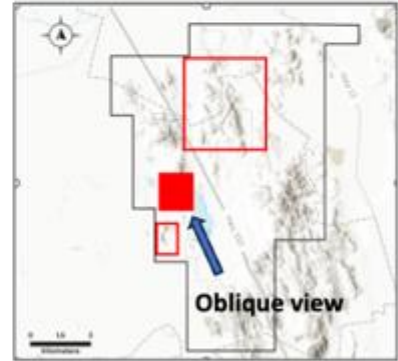
El Polo-Dolorosa Soil Survey Results

CONTOURED SOIL ASSAY RESULTS SHOW EXTENSIVE GOLD ANOMALIES

OBLIQUE DRONE VIEW LOOKING NORTH NORTHWESTERLY



The El Polo-Dolorosa area soil survey produced a strong anomaly corroborated by outcrop chip assay results
Red colours are >50 ppb Au, Pinks are >100 ppb Au



- Rock Assay Results
 - >2.0 g/t Au (Pink circle)
 - >0.5 g/t Au (Red circle)
 - >0.3 g/t Au (Yellow circle)
 - >0.1 g/t Au (Small yellow circle)
- Soil Assay Results
 - >100 ppb Au (Pink triangle)
 - >50 ppb Au (Red triangle)
 - >25 ppb Au (Yellow triangle)
 - >10 ppb Au (Light yellow triangle)
- Vein (Red line)
- Inferred Vein (Dotted red line)

Aerial Views of the Target Areas

CELESTE



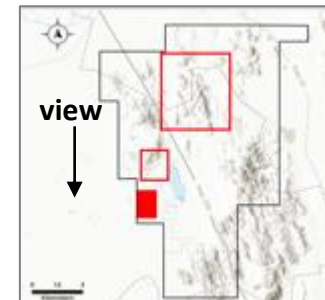
AGUILA DE ORO
 Looking southwest
 Shows El Polo and Celeste in the background



EL POLO – DOLOROSA
 Looking northwesterly
 Shows Aguila de Oro trend in the background



CELESTE
 Looking southerly



3. Celeste Drill Target

STILL EARLY STAGE

1



Celeste **1.61 g/t Au**

2



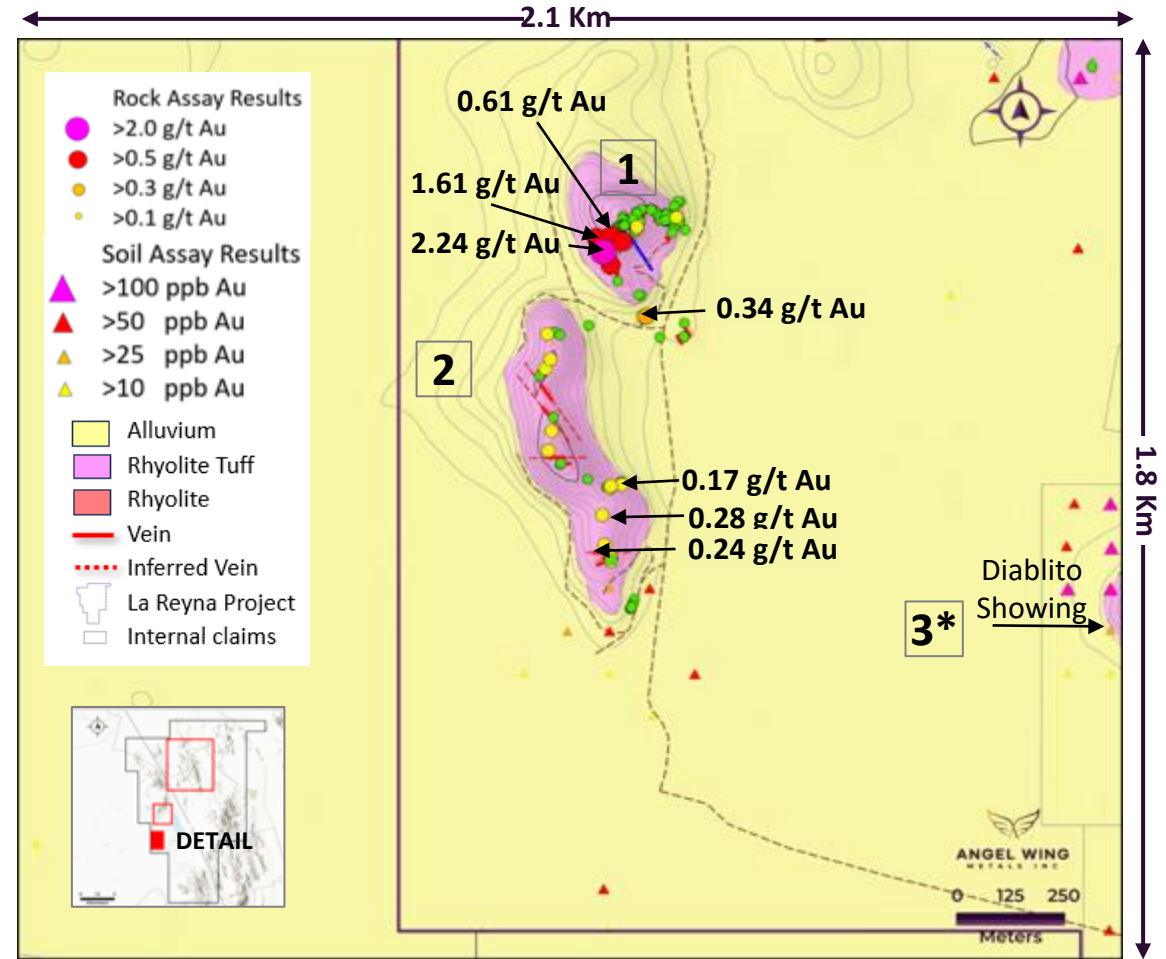
Celeste **2.23 g/t Au**

3



On strike with
El Diablito **9.51 Au***

*an internal claim

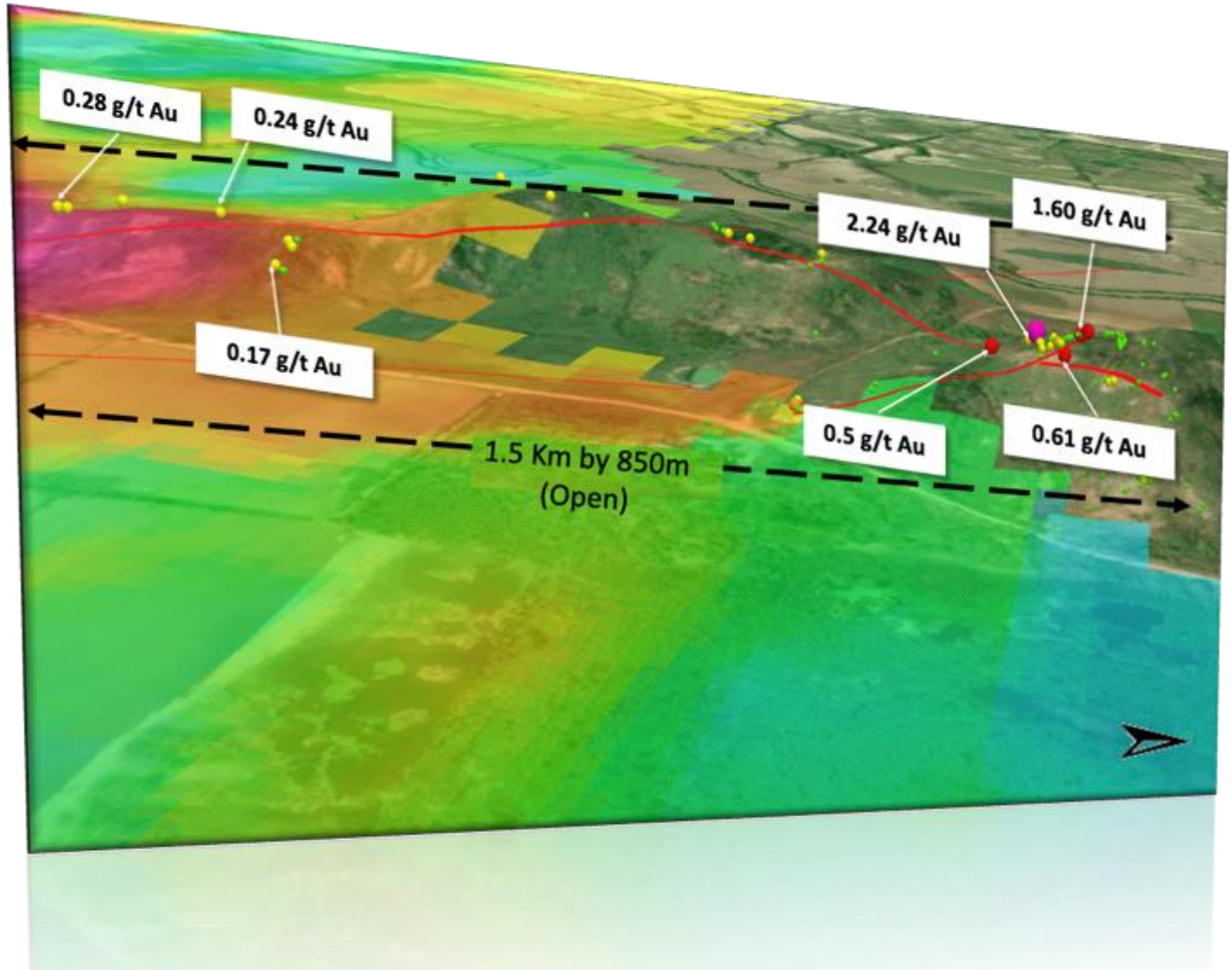


A low-grade bulk tonnage porphyry gold target

Celeste Soil Survey Result

CONTOURED SOIL ASSAY RESULTS SHOW GOOD CORRELATION

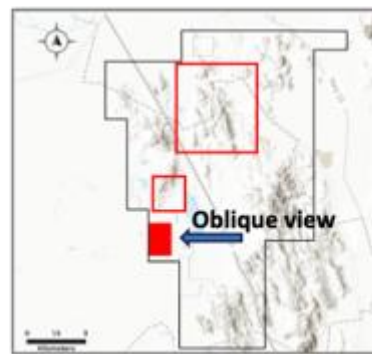
OBLIQUE VIEW LOOKING WESTERLY



Celeste is a low mountain ridge of intense silicification and Iron Oxide Alteration

A low-grade bulk tonnage potential in the early stages of exploration

A Cerro de Gallo Au Porphyry Model



- Rock Assay Results**
- >2.0 g/t Au
- >0.5 g/t Au
- >0.3 g/t Au
- >0.1 g/t Au

- Soil Assay Results**
- ▲ >100 ppb Au
- ▲ >50 ppb Au
- ▲ >25 ppb Au
- ▲ >10 ppb Au
- Vein
- ⋯ Inferred Vein

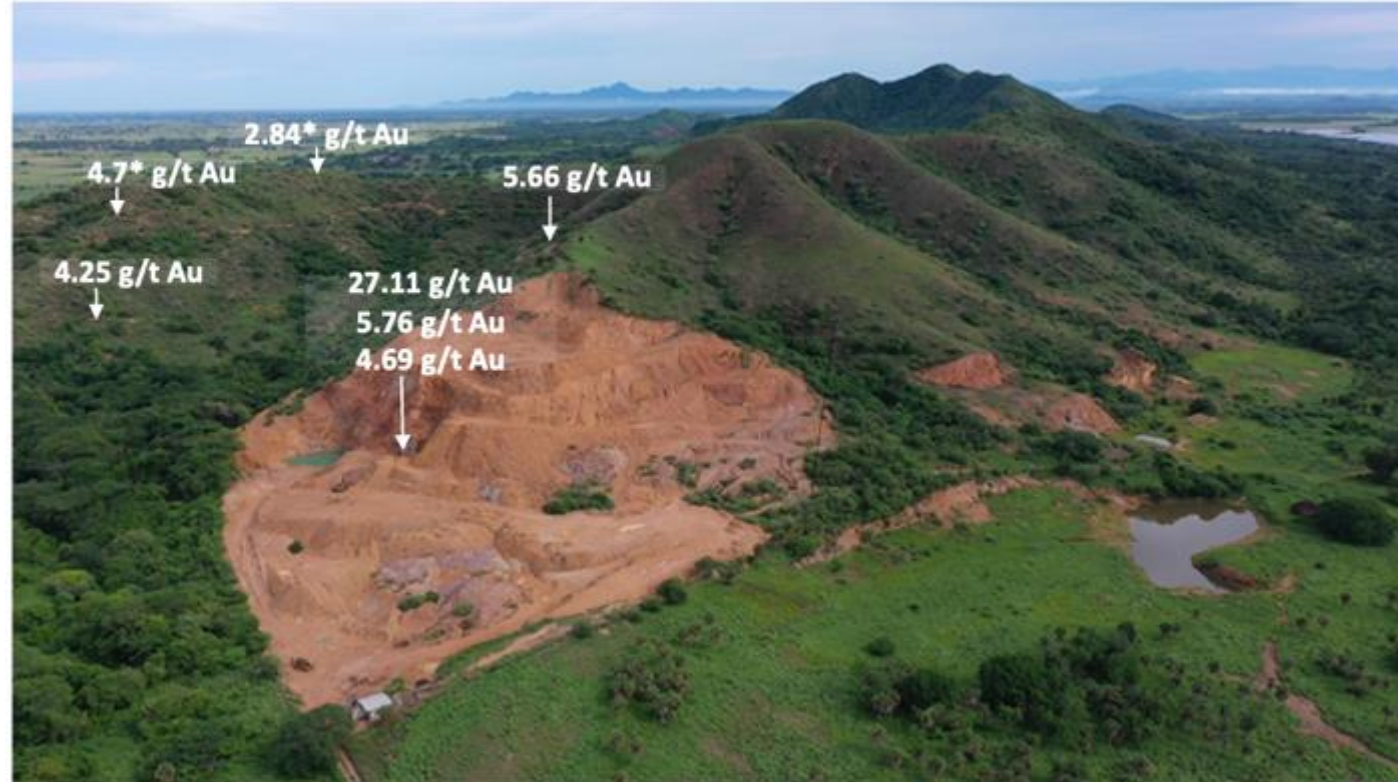
Cerro de Gallo is a porphyry gold reserve (P+P) with 1.638Moz gold at 0.56 g/t Au and 39.1Moz silver at 13.25 g/t Ag (Argonaut Gold PFS January 2020).

2024 Exploration Plans

EXPLORATION TEAM IS ON SITE

EL POLO TREND 3.5 x 1.0 Km - Open

- Detail mapping and sampling
- PIMA
- Ground geophysics to fine tune drill hole location
- 3,000m preliminary drill program to test highest priority targets
- C\$1.5M targeted drill budget





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