



High-Grade Multi-Commodity Exploration in Newfoundland

HM Exploration Investor Presentation | August 2026

CSE: HM | FSE: X5H | OTCQB: HMEXF

Forward Looking Statements

Investors are cautioned that, except for statements of historical fact, certain information contained in this document includes “forward-looking information”, with respect to a performance expectation for HM Exploration Corp. Such forward-looking statements are based on current expectations, estimates and projections formulated using assumptions believed to be reasonable and involving a number of risks and uncertainties which could cause actual results to differ materially from those anticipated.

Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulations of national and local governments and political and economic developments in Canada and other countries where HM Exploration Corp. carries-out or may carry-out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation, the speculative nature of exploration and development of mineral deposits located, including risks in obtaining necessary licences and permits, reducing the quantity or grade of reserves, adverse changes in credit ratings, and the challenge of title.

The Company does not undertake an obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The technical portion of this presentation has been reviewed and approved by Nicholas Rodway, P.Geo, (License No. 46541 and Permit to Practice No. 1000359) President and Chief Executive Officer of HM Exploration Corp., Mr. Rodway is a qualified person as defined under National Instrument 43-101.

Management Team



Nick Rodway, P. Geo
Chief Executive Officer
and Director

Mr. Rodway is a registered Professional Geologist. Mr. Rodway holds a Bachelor of Science in geology at Memorial University of Newfoundland and a Master's Degree at Queen's University in Earth and Energy Resource Leadership. He has spent over 10 years working with Canadian exploration companies. Nick specializes in project generation and project financing. He is also a Director on several other publicly traded exploration and mining companies.



Josh Vann
Chief Financial Officer and
Director

Joshua Vann brings extensive experience working in corporate development for publicly and privately listed companies in the natural resource sector. He is currently the VP of Business Development and Strategy at Core Assets Corp and previously worked in Equity Research at PI Financial on the Special Situations Team. Joshua also brings experience working in investment banking across a number of industries including healthcare, technology, and mining. Joshua holds a Bachelor of Commerce from McGill University with a Major in Finance.



Nick Ryan, P. Geo
Chief Geologist

Nick Ryan is a registered Professional Geologist with over 10 years of exploration experience. Mr. Ryan has extensive experience in developing exploration projects from their beginning to infill/definition drilling. Mr. Ryan began his geology career working at the Coffee Gold Project in the Yukon – Canada and saw the transition from Kaminak Gold, to Goldcorp, to Newmont. Most recently, Mr. Ryan was with Exploits Discovery Corp. developing and managing their exploration programs in Newfoundland, Canada.



Christopher Huggins, BSc
Director

Mr. Huggins brings over 25 years of expertise in the mining, technology and capital equipment industries. Holding a BSc, honours, in geology, he began his career as a regional exploration geologist with Homestake, working on notable projects around Eskay Creek, Snip Mine, Stewart and Dease Lake camps. Over the past decade, he has delivered innovative capital equipment and financial solutions for surface and underground mining operations in the Northwest Territories and Yukon. Mr. Huggins has also managed global and national Caterpillar accounts at Finning. Currently, he is the CEO of Collective Metals Inc. (CSE: COMT).



Alan Lu
Director and Corporate
Secretary

Mr. Lu is the Corporate Secretary and a Director of the Company. Mr. Lu is a management executive with experience in accounting and finance roles in the automobile sector. Mr. Lu is the CEO and founder of J&A Rentals, an automobile rental company in Canada that has done over \$70M in revenue to date. Mr. Lu is chiefly responsible for financial management and strategic planning initiatives. Mr. Lu holds a Bachelor of Commerce Degree from the University of British Columbia.

Great Location For Discovery

Road-accessible, located ~25km east of Springdale, within an **established mining friendly district** that hosts the Buchans, Ming and Rambler past producing mines

Multi-target with High-Grade Drilling Success

- **Upper Lens:** PI-26-008* - **18.45m of 1.14 % Cu, 2.42 % Zn, 16.7 g/t Ag, and 0.32 g/t Au**; Extended to **145 metres**
- **Lower Lens Discovery Zone:** PI-26-010*- **5.42m of 1.99 % Cu, 1.66 % Zn, 15.49 g/t Ag, 0.8 g/t Au**; Extended to **40 metres**
- Individual sample intervals in the upper lens returned grades over **8% copper and 27% zinc**, while the lower lens returned **up to 149 g/t silver and 10.23 g/t gold**

De-risked Exploration, Proven Historic Success

Project hosts historic Pilley's Island mine, which **produced ~450,000 tonnes of ore** in the late 1800's, carries (non-NI 43-101 compliant¹) **reserves of 1.16Mt of 1.23% Cu**

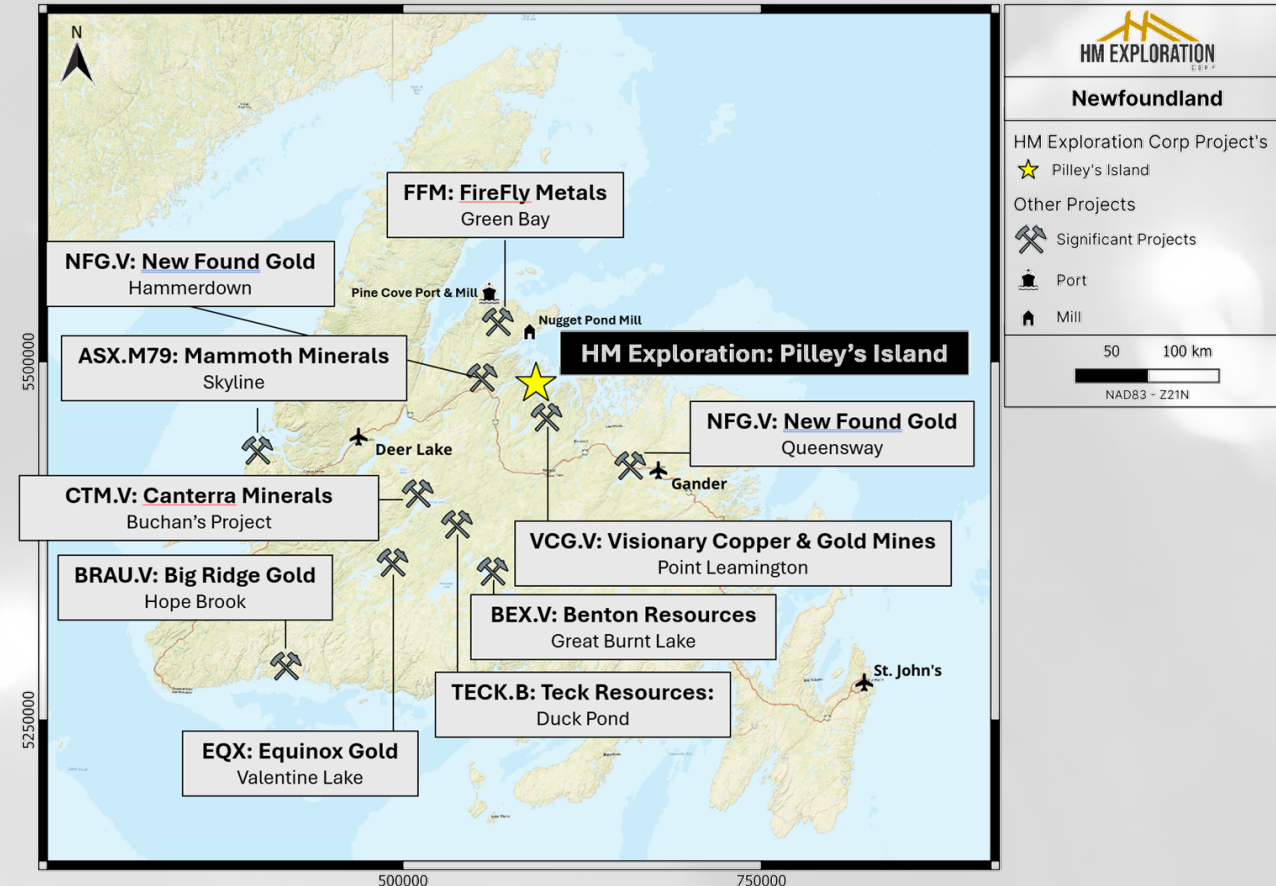
Historic work mainly targeted shallow showings, **deeper and along strike potential is largely untested**; opportunity to consolidate 100+ years of geological data to establish a systematic **exploration program in 2026**

World-class Jurisdiction

Ranked #6 mining jurisdiction globally by Fraser Institute in 2024; straightforward, friendly and expedited permitting process

Multi-commodity Discovery Potential

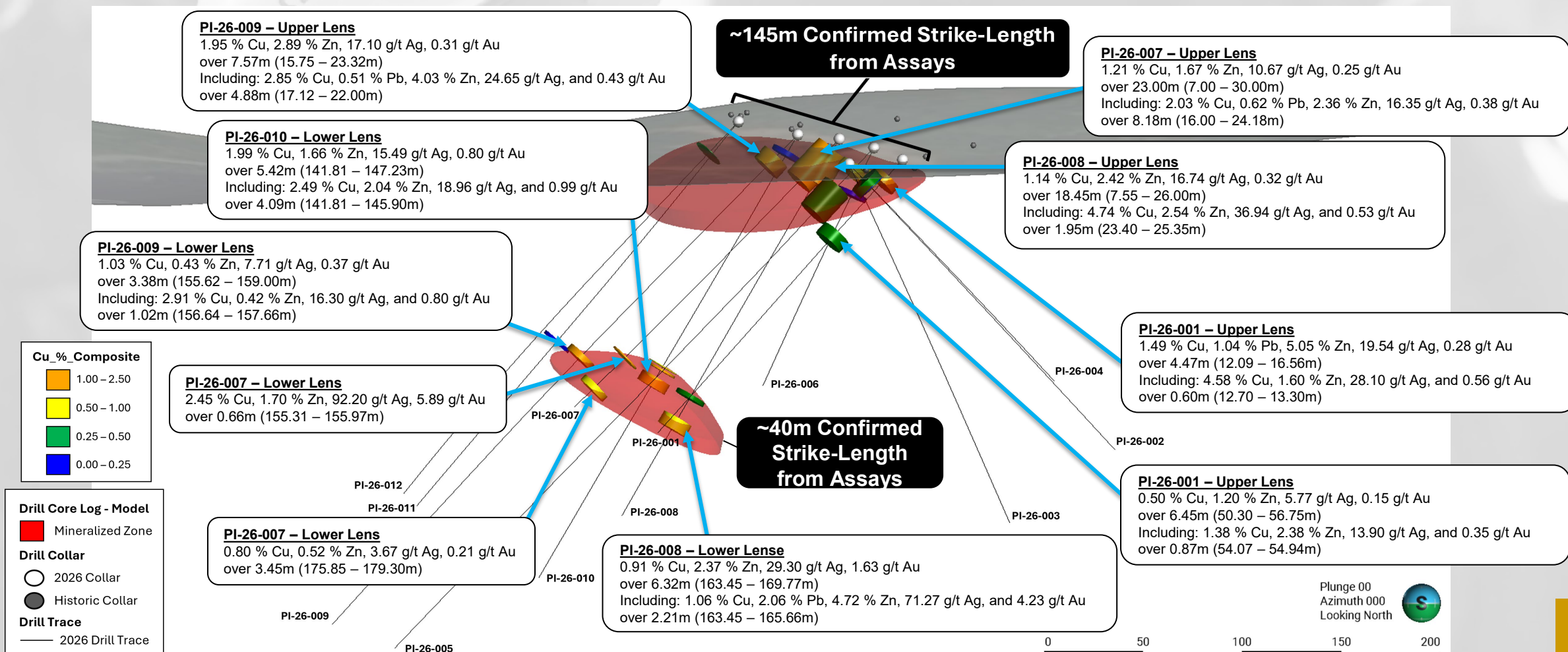
Polymetallic revenue streams - copper, zinc, lead, gold, silver in a single asset. VMS deposits offer supply of multiple critical metals for electrification



De-risked, Exceptional Discovery Potential in Proven VMS Territory

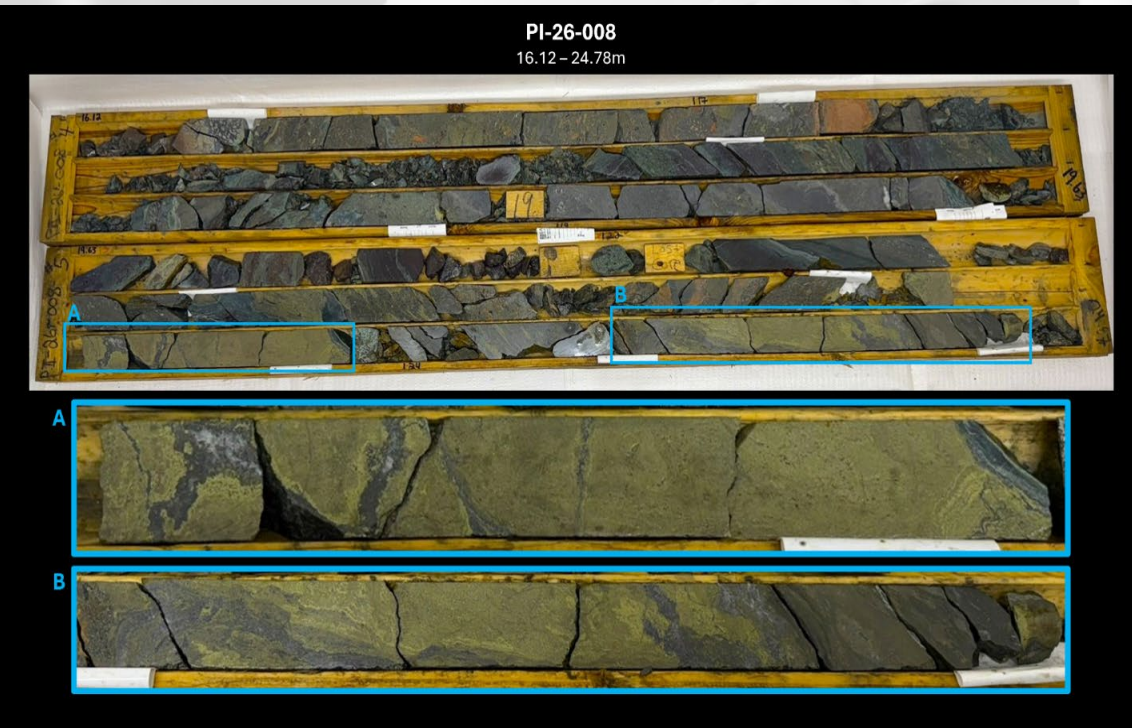
2026 Drilling Confirms Two Polymetallic Lenses

- Assay results confirm significant polymetallic mineralization in both the upper and lower sulphide lenses of the Clifford Jones zone – **both mineralized horizons remain open along strike and down dip.** The **upper lens is currently continuous over an approximate strike length of 145 meters**, and the **lower lens is currently continuous over an approximate strike length of 40 meters.**
- The 2026 Phase One drilling Program was focused on evaluating the continuity of the mineralized system below known surface showings and along strike of the Clifford Jones zone
- PI-26-007** intersected **23.0m of 1.21 % Cu, 1.67 % Zn, 10.67 g/t Ag, 0.25 g/t Au** near surface; **PI-26-008** intersected **18.45m of 1.14 % Cu, 2.42 % Zn, 16.74 g/t Ag, 0.32 g/t Au** near surface



Upper Lens – Broad, Assay Confirmed Copper Mineralization

Copper-bearing debris flow now **continuous** over ~145m of strike at the Clifford Jones Zone



PI-26-008*-Upper Lens

18.45m of 1.14% Cu, 2.42% Zn, 16.7 g/t Ag, 0.32 g/t Au

Including: (A) 7.87% Cu, 2.99% Zn, 83 g/t Ag, 0.95 g/t Au over 0.50m
(B) 8.14% Cu, 3.82% Zn, 39 g/t Ag, 0.70 g/t Au over 0.57m



PI-26-009*-Upper Lens

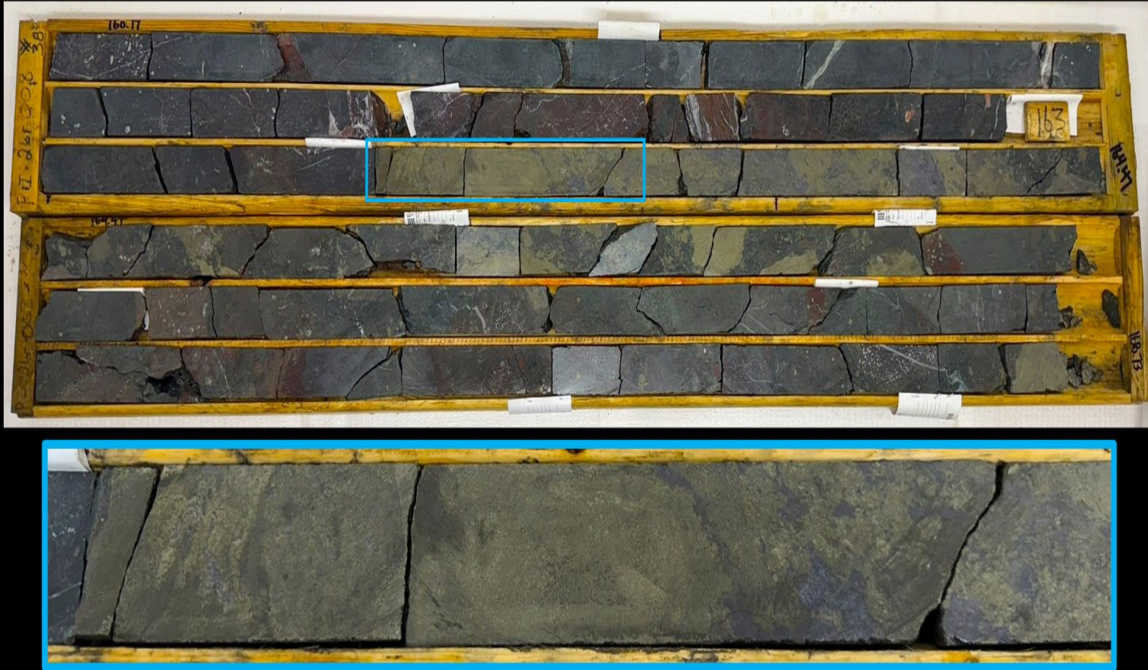
7.57m of 1.95% Cu, 2.89% Zn, 17 g/t Ag, 0.31 g/t Au

Including: (ABC) 2.85% Cu & 4.03% Zn, 24 g/t Ag, 0.43 g/t Au over 4.88m

Lower Lens – New Blind Discovery

Massive, angular semi-intact sulphide continuous over ~40m strike - vectoring towards the source

PI-26-008
160.17 - 168.73m



PI-26-008* - Lower Lens

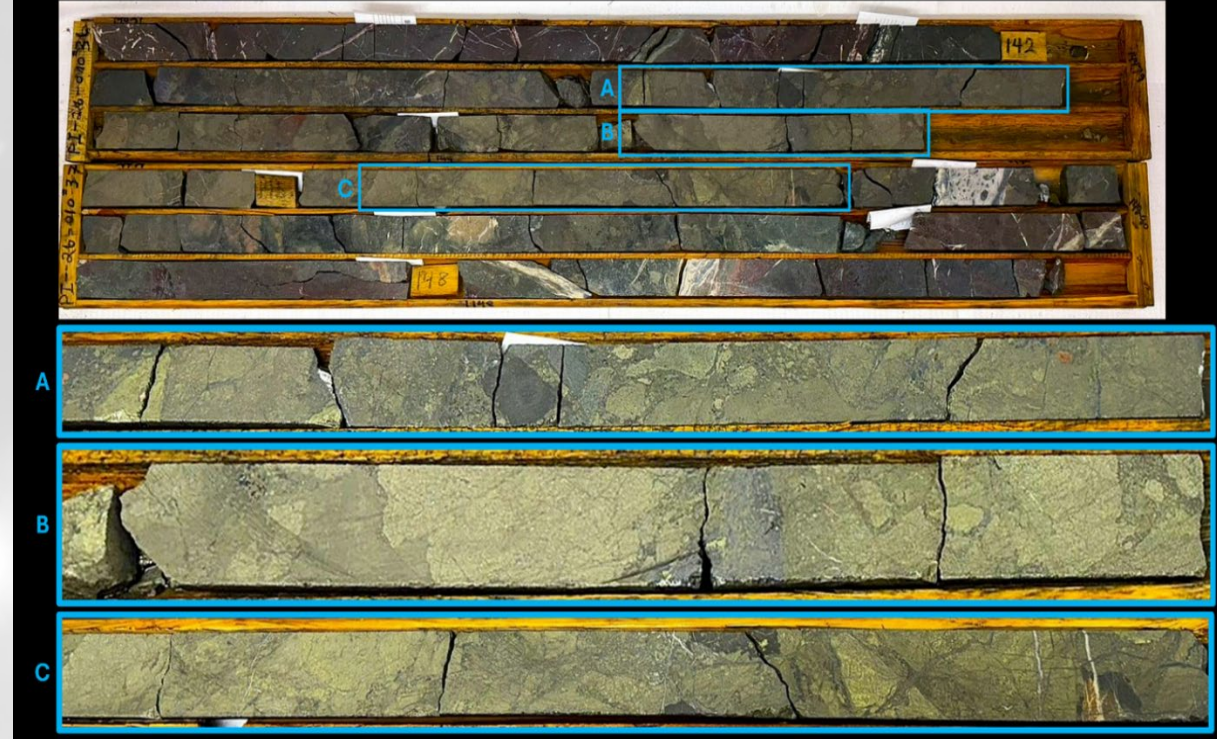
6.32m of 0.91% Cu, 2.37% Zn, 29 g/t Ag, 1.63 g/t Au

Including:

0.72% Cu, 10.9% Zn, 4.29% Pb, 149 g/t Ag, 10.2 g/t Au over 0.82m

* All reported intervals represent drilled lengths. True widths of the mineralized intersections are currently unknown.

PI-26-010
140.51 - 148.80m



PI-26-010* - Lower Lens

5.42m of 1.99% Cu, 1.66% Zn, 15.49 g/t Ag, 0.8 g/t Au

Including:

(A) 2.3% Cu, 2.06% Zn, 23.6 g/t Ag, 1.19g/t Au over 0.93m

(B) 2.18% Cu, 1.55% Zn, 16.3 g/t Ag, 0.84 g/t Au over 1.0m

(C) 4.9% Cu, 1.11% Zn, 18.6 g/t Ag, 0.86 g/t Au over 0.90m

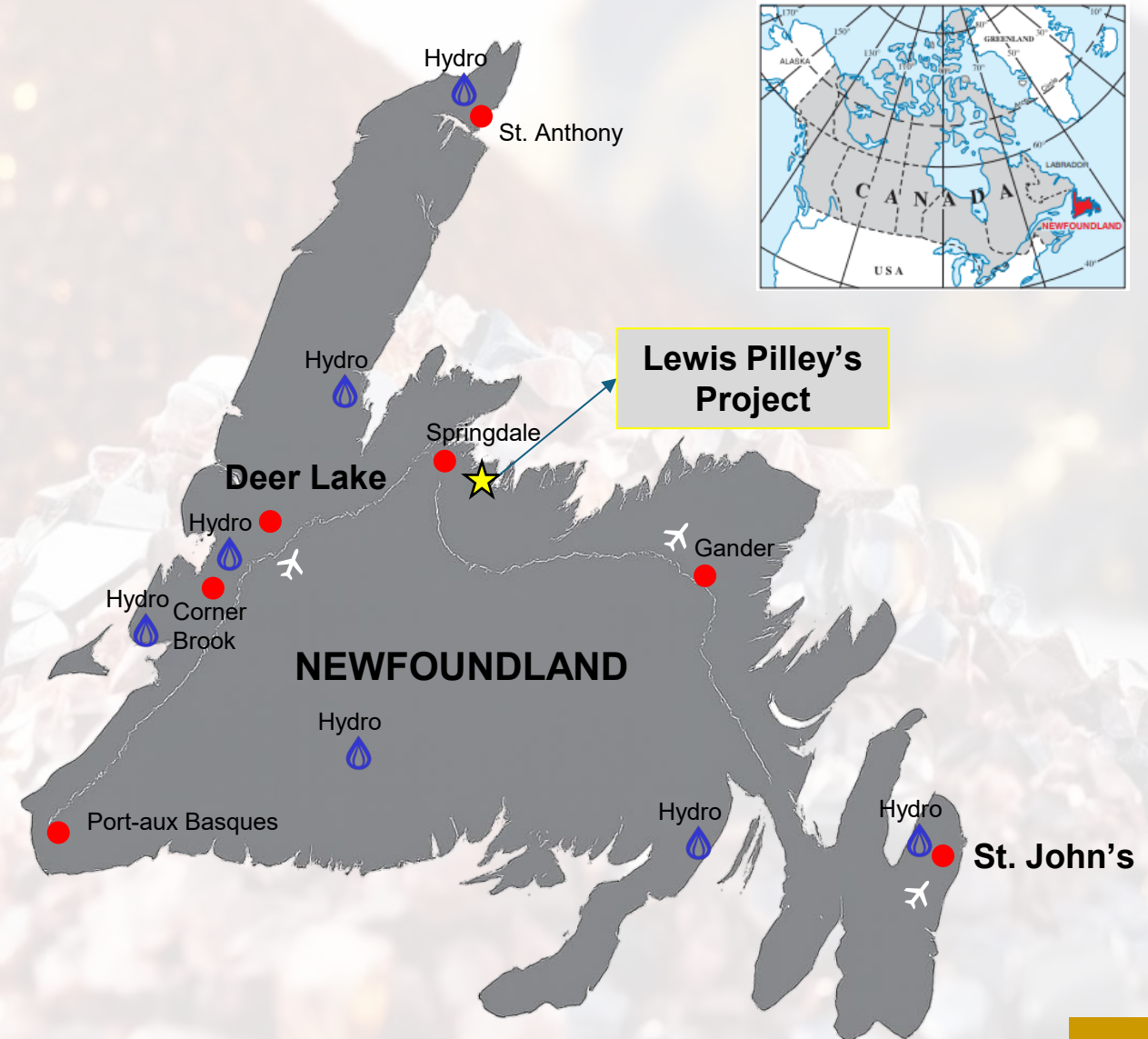
Newfoundland, a World-Class Jurisdiction

Tier-1 Mining Jurisdiction

- Established mining ecosystem with strong government support
- Resource extraction and processing accounts for ~33% of provincial GDP*
- Readily available, skilled labor force
- Friendly and transparent mine permitting
- Rated top 6 globally in 2024 by Fraser Institute
- Hydro power abundant throughout Newfoundland

Pilley's Island

- Project is accessible all year round by road, air and sea
- ~45min drive from Springdale via Hwy 380N
- Excellent infrastructure, hosts past producing mines
- ~150km from Pine Cove Mill and Port by way of major roads



Why VMS? (Volcanogenic Massive Sulphide)

Polymetallic Revenue Streams

- Copper, zinc, lead, gold, silver in a single asset
- Diversified exposure reduces reliance on a single commodity and provides a natural hedge against price volatility

High Grades & Strong Economics

- VMS deposits are known for compact footprints with robust grades in copper/zinc
- By-products (gold/silver) lower effective cash costs

Geological Predictability & Camp Scale

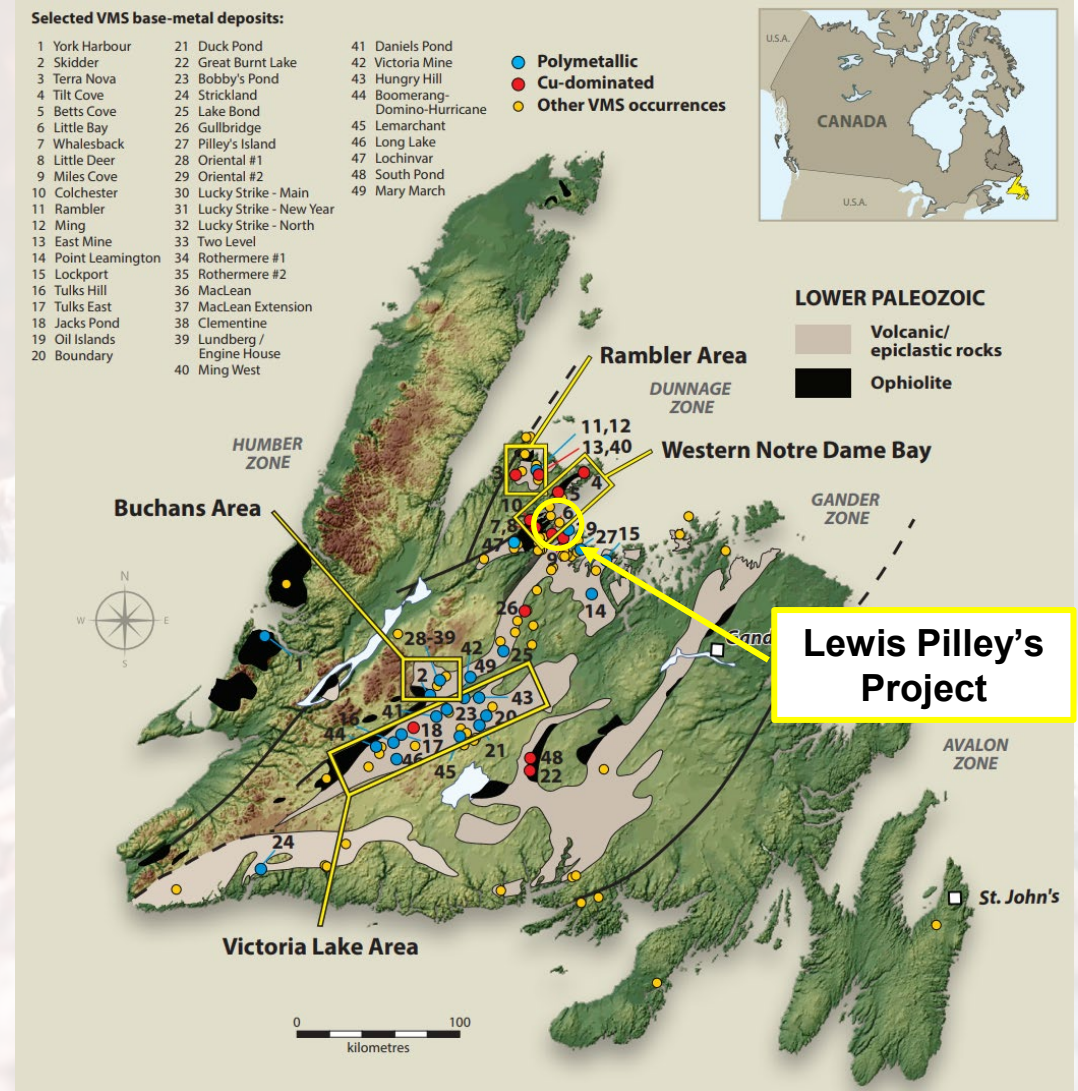
- Well-understood geological model; exploration is de-risked
- VMS deposits occur in clusters - one discovery often leads to several

Strategic Alignment

- Supplies critical metals for electrification (copper, zinc, silver)
- Governments and majors increasingly prioritizing securing supply, VMS systems are a priority given multiple commodities present

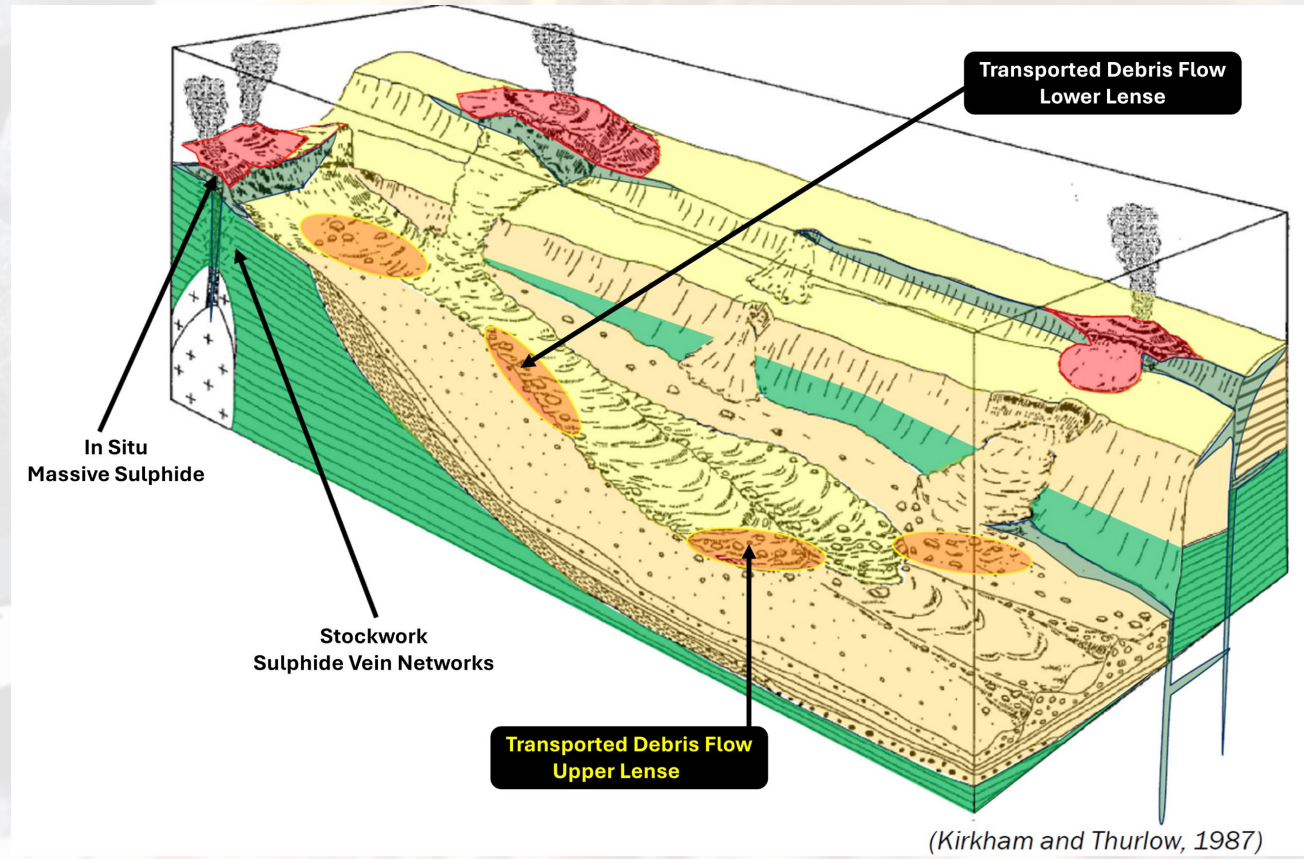
Mergers & Acquisition Potential

- Juniors advance discoveries, natural acquisition targets for mid-tiers/majors
- Track record of premium takeouts in established VMS camps (Noranda, Kidd Creek, Flin Flon, Iberian Pyrite Belt)



Clast Angularity - Vectoring Toward the Source

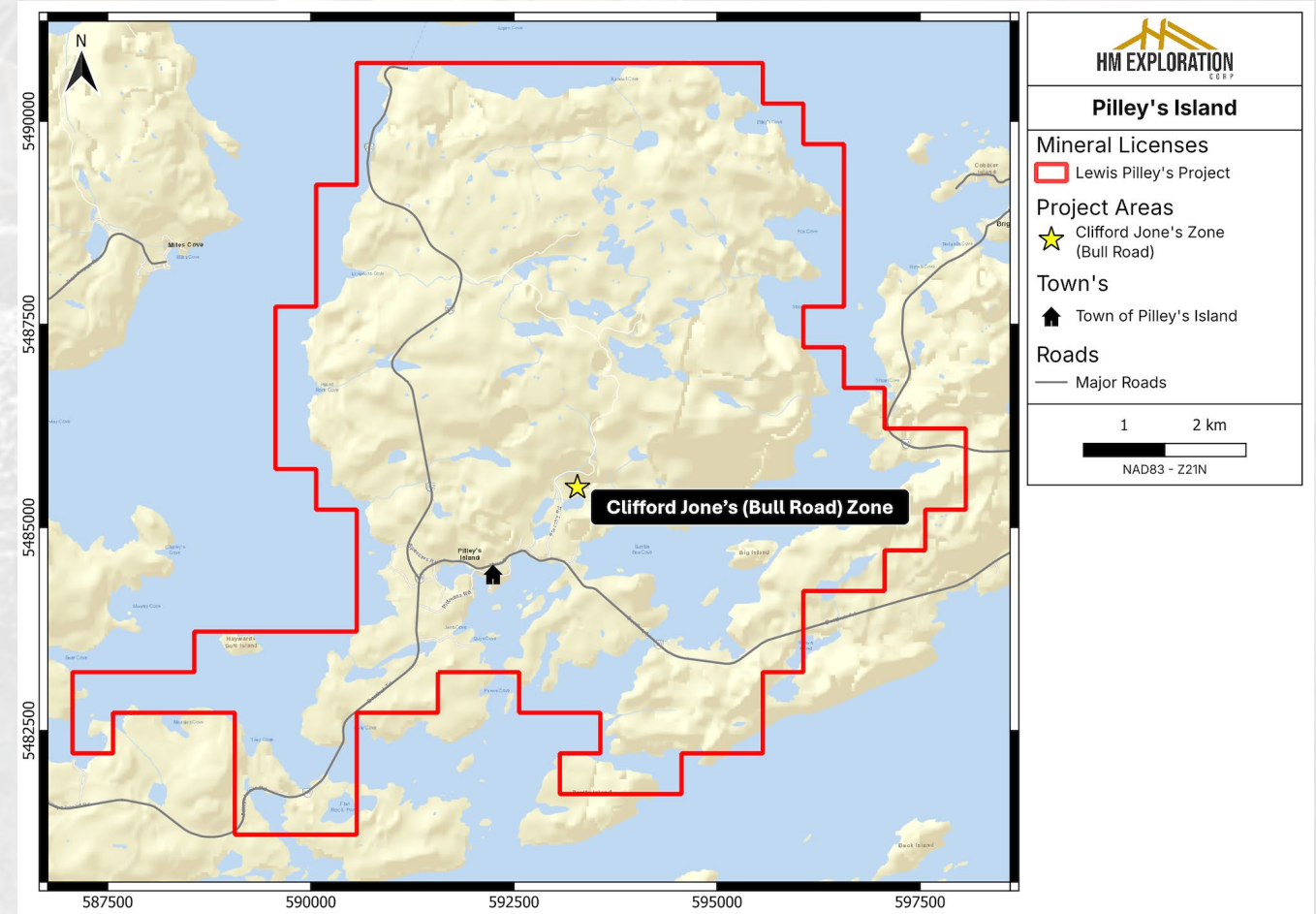
- Conceptual model of VMS mineralization and the locations of where various types of mineralization may be located within the Lewis Pilley's system
- Mineralization intersected at the Clifford Jones (Bull Road) Zone appears to be transported from the original source; The angularity of the massive-sulphide clasts may indicate limited transport distance from the source vent (Modified after Kirkham and Thurlow, 1987)
- The Lower Lens is interpreted to lie upslope, and potentially closer to the source of the sulphide clasts than the Upper Lens. This is based on the greater size and angularity of mineralized clasts observed in drill core



VMS Deposits are Polymetallic, High-grade and Understood Geologically

Pilley's Island Project: Summary

- Lewis Pilley's Project encompasses a total land area of 60.25km² and is located in Notre Dame Bay, Newfoundland - Canada.
- The Project has a long history of mining and exploration dating back to the late 1800's when the Pilley's Island Pyrite Company Ltd. produced approximately 450,000 tonnes of massive pyritic ore from the Pilley's Island Mine - Old Mines
- Reported (non-NI 43-101 compliant) reserves of 1.16Mt grading 1.23% Cu*
- The Project is road accessible and situated ~25 kilometres east of the town of Springdale, ~150 kilometres from the Pine Cove Mill and Port by way of major roads
- Hosts a cluster of volcanogenic massive sulphide ("VMS") systems and prospects with demonstrated high-grade Zn-Pb-Cu-Ag intersections
- Mineralization is typical bimodal-felsic VMS, with both massive sulphide and sulphide-clast breccias
- The geological setting is directly analogous to the Buchans camp and the presence of sulphide-clast breccias is a strong vector toward proximal massive sulphide lenses



Lewis Pilley's Project: Geology & Historical Results

Geology

- Pilley's Island is located within the Notre Dame Subzone of the Dunnage Tectonostratigraphic Zone
- Most of the Project is underlain by Ordovician submarine volcanic rocks of the Roberts Arm Group which is regionally identified as part of a mature arc sequence referred to as the Buchans-Roberts Arm Belt that also hosts the historic Buchan's Mine (after Dunning et. Al., 1987)
- Mineralization occurs as low grade (Spencer's Dock); medium grade (Old Mines); and high grade (3B-Zone/Clifford Jones)
- The deposits are of both sub-seafloor replacement and exhalative varieties. The deposits are often flanked by extensive chlorite, sericite, silica, K-feldspar and epidote alteration often observed in bimodal-felsic VMS systems
- The Spencer's Dock area displays sericite/silica alteration that generally increases in intensity near mineralized zones, while the 3B / Old Mine areas display sericite/silica alteration that is abundant but less widespread and is more intense when proximal to mineralized zones (after Kerr, 1996)

Mineralization

From north to south the Project is underlain by:

1. Lushes Bight Group – Lower Ordovician

- Composed of pillow basalts, pillow breccias, aquagene tuffs, massive basalt flows, flow breccias, and chlorite schist

2. Springdale Group – Silurian

- Terrestrial sequence of volcanics, pyroclastics, epiclastic to volcanoclastic sediments

3. Roberts Arm Group – Middle Ordovician

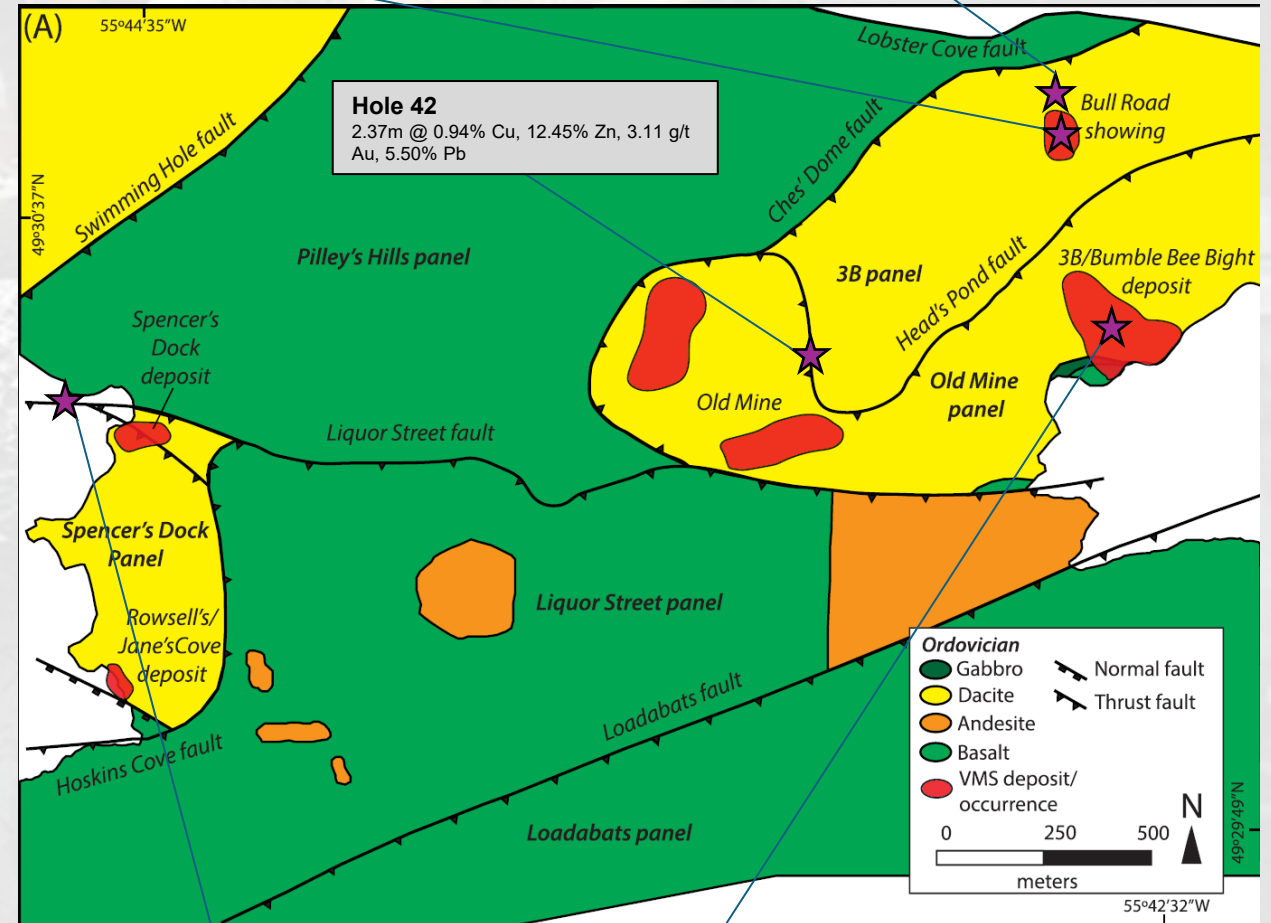
- The Roberts Arm Group, which hosts known mineralization, is complexly faulted and consists of an older tholeiitic terrane overlain by more calc-alkaline thrust slices. It is suggested that it represents an evolution from tholeiitic, back arc basalts to calc-alkaline intermediate to felsic volcanics deposited at about the time of continental collision in a neritic to littoral environment (after Bostock – 1988)

Bull Road – Clifford Jones Zone

BBF-27: 3.05m @ 0.93% Cu, 0.89% Pb, 3.51% Zn, 27.68 g/t Ag
PI-83-01: 7.35m @ 0.66% Cu, 0.51% Pb, 3.41% Zn, 10.57 g/t Ag
PI-83-07: 2.49m @ 0.70% Cu, 0.22% Pb, 0.74% Zn, 6.53 g/t Ag

Fragmental Showing

BBF-22: 5.33m @ 1.03% Cu, 0.19% Pb, 1.79% Zn, 6.24 g/t Ag, 0.31 g/t Au
BBF-54: 5.49m @ 1.40% Cu, 0.19% Pb, 7.32% Zn, 20.53 g/t Ag
BBF-58: 2.44m @ 1.10% Cu, 0.45% Pb, 3.40% Zn, 51.63 g/t Ag
BBF-60: 5.33m @ 0.90% Cu, 0.06% Pb, 0.28% Zn, 4.98 g/t Ag



Hole 42

2.37m @ 0.94% Cu, 12.45% Zn, 3.11 g/t Au, 5.50% Pb

Spencer's Dock

PI-221-07: 0.47m @ 3.7% Zn, 0.29% Pb
PI-221-12: 0.30m @ 1.64% Cu
PI-221-13: 1.90m @ 0.66% Cu

3B Zone

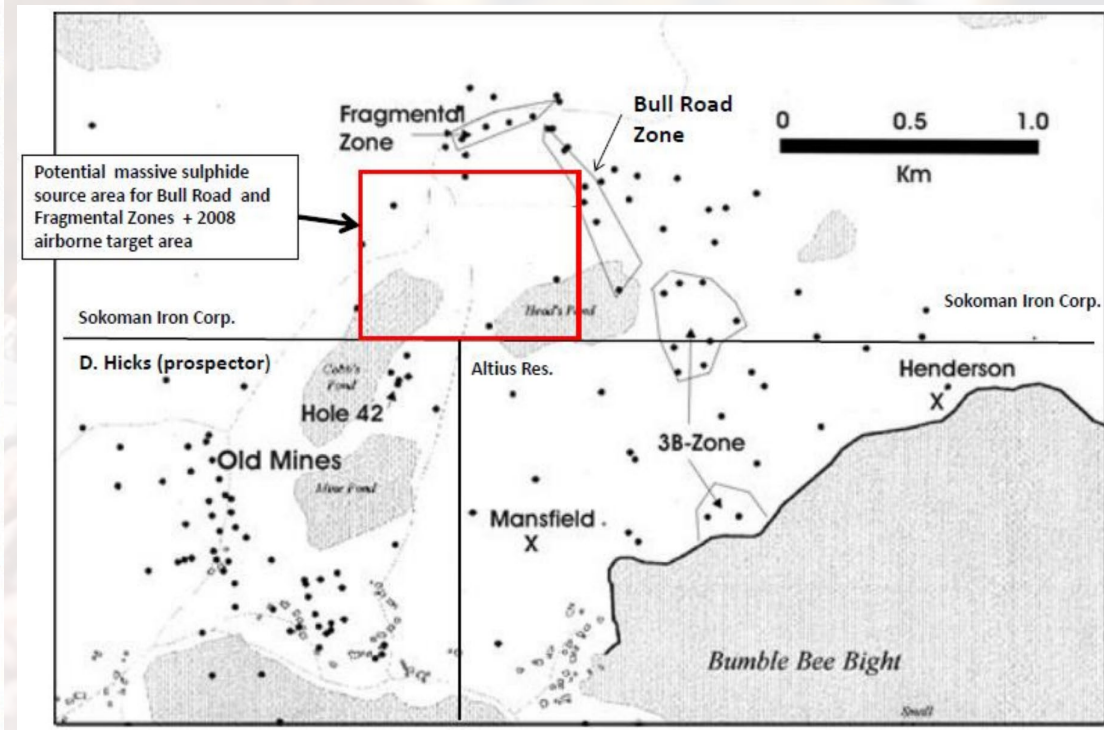
PI-89-05: 2.74m @ 6.40% Cu, 0.46% Zn, 11.28g/t Ag, 0.85 g/t Au
Including: 2.07m @ 7.79% Cu, 13.40g/t Ag, 1.05 g/t Au

Bull Road – Clifford Jones Zone / Fragmental Showing

- The showings at Bull Road are significant and suggest the potential for an high grade source:
 - Re-sedimented, poly lithic breccia containing abundant high-grade Zn-Pb-Cu-Ag-Au sulphide clasts similar to the breccia ores at Buchan's
- The Bull Road showing describes a steeply dipping tabular volcanic breccia with high concentrations of copper, lead, zinc, and silver and features massive sulphide clasts
- Trenching conducted by Great Atlantic Resources Corp. and Unity Resources Inc. exposed significant sulphide mineralization trending northwest-southeast over a length of approximately 200 metres with mineralization varying in width between 1.0 – 7.0 metres
- The best results from channel sampling (over 1.05 metres) from the trench include:
 - 1.05 metres returned grades of 15.40% Zn, 6.60% Pb, 4.66% Cu, 111.50 g/t Ag
 - 0.70 metres returned grades of 17.30% Zn, 0.10% Pb, 2.97% Cu, 31.20 g/t Ag
 - The best results from bedrock grab samples from the trench returned up to 40.8% Zn, 20.0% Pb, 8.36% Cu, 148.1 g/t Ag, 2.28 g/t Au
- **HM's recent drilling has provided data, indicating a continuation of substantial mineralization within the project area which shows stacked sequences of the debris flow and warrants follow up drilling**
- Downhole EM, ground EM, optical and acoustic televiwer surveys are being executed to help systematically guide Phase Two drilling, testing the further extensions of the mineralized system



Mineralization from 2017 grab samples at Bull Road showing



Map showing distribution of diamond-drill holes in the Bumble Bee Bight area (modified from Thurlow, 2004). Also shown are the locations of the significant VMS occurrences.

Next Steps: The 2026 Exploration Program

Exploration Opportunities

- With all Phase One assays now received - including sample intervals grading over **8% Cu, 27% Zn, 149 g/t Ag and 10 g/t Au** - the Company is aiming to systematically expand the two confirmed lenses, both of which remain open along strike and down dip
- Downhole EM, ground EM, optical and acoustic televiewer surveys are being executed to obtain a better understanding of the upper and lower lenses
- Phase Two drilling is being planned to test the extension of the mineralization - program is set to begin in late 2026
- Beyond the Clifford Jones Zone, work is being planned to validate historic results at the 3B-Zone, Bouzanne Shaft, Henderson, Mansfield and Pilley's Cove showings across the largely untested 60.25 km² land package



Massive sulphide mineralization at Clifford Jones Trench Zone



Clifford Jones Zone Trench Zone



Massive Sulphide at Lewis Pilley's Project

Capitalization Structure

Capitalization Structure	
Basic Shares Outstanding	29,606,862
Warrants	9,789,372
Options	2,600,000
Fully Diluted Shares Outstanding	41,996,234
Current Share Price	\$0.50
Market Capitalization	\$14,803,431
Insider Ownership	19.5%

As of July 28, 2026

HM Exploration Corp. Suite 400-570 Granville Street, Vancouver, BC V6C 3P1	
Listing Date	December 6, 2024
Exchange/Ticker	CSE: HM FSE: X5H OTCQB: HMEXF
Financial year-end	April 30
Transfer Agent	Endeavor Trust Corporation
Auditors	De Visser Gray LLP



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