



May 2020

## **Kootenay Project: VMS and Orogenic Gold**

B.C., CANADA

[www.wealthminerals.com](http://www.wealthminerals.com)

TSX-V: WML.V  
OTCQB: WMLLF  
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# FORWARD LOOKING & CAUTIONARY STATEMENTS

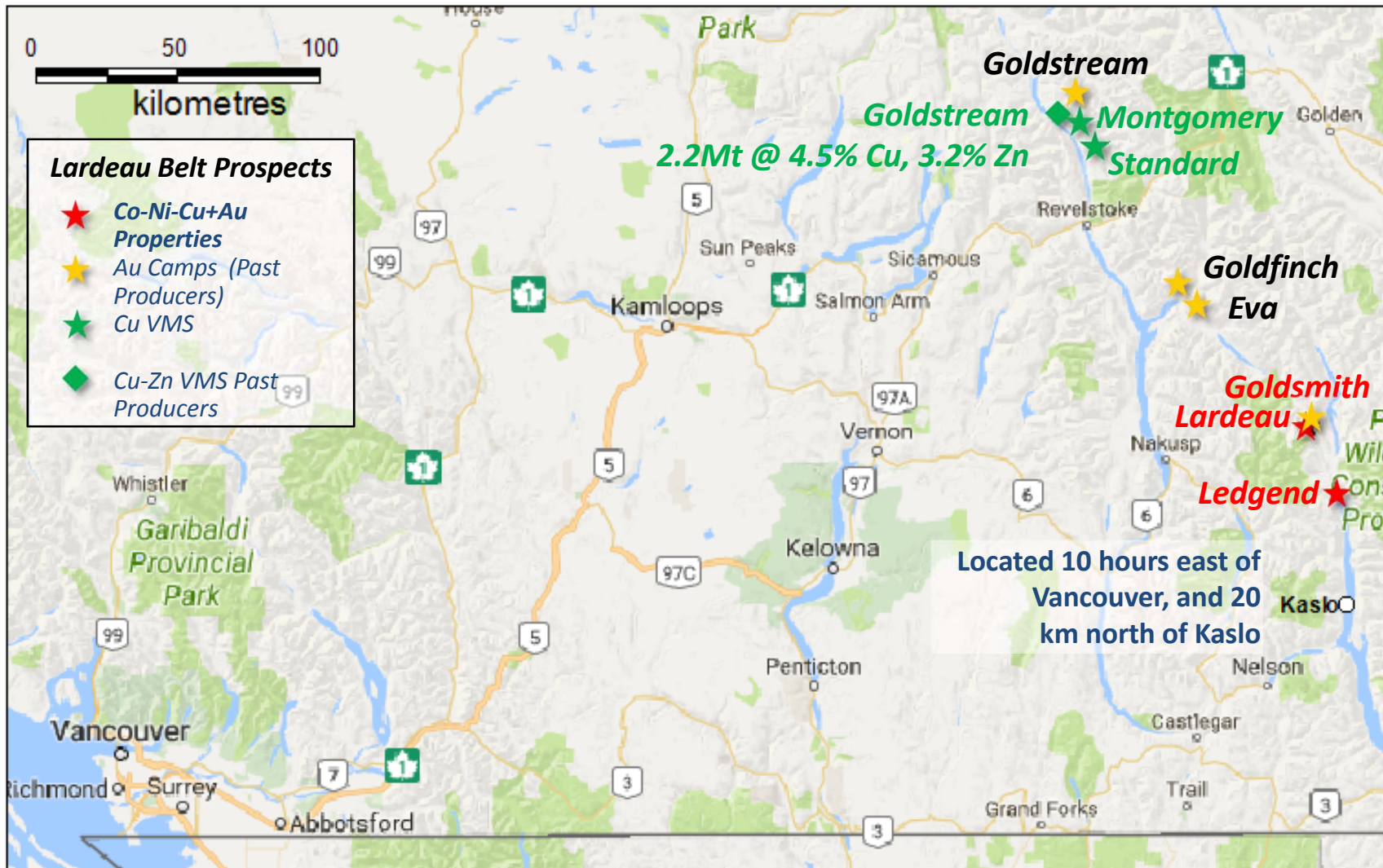


This presentation contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding any potential increase in shareholder value through the acquisition of undervalued precious metal deposits for development, joint venture or later disposition, the potential to partner with mine developers to achieve production at any of the Company’s properties (existing or future); the potential for the capital costs associated with any of the Company’s existing or future properties to be low; the potential for the Company to outline resources at any of its existing or future properties, or to be able to increase any such resources in the future; concerning the economic outlook for the mining industry and the Company’s expectations regarding metal prices and production and the appropriate time to acquire precious metal projects, the liquidity and capital resources and planned expenditures by the Company, the completion of the acquisition of the Yanamina project; the anticipated content, commencement, timing and cost of exploration programs, anticipated exploration program results and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Forward-looking statements are based on a number of assumptions which may prove incorrect, including, but not limited to, assumptions about the level and volatility of the price of gold; the timing of the receipt of regulatory and governmental approvals; permits and authorizations necessary to implement and carry on the Company’s planned exploration programs at its properties; future economic and market conditions; the Company’s ability to attract and retain key staff; and the ongoing relations of the Company with its underlying lessors, local communities and applicable regulatory agencies.

Accordingly, the Company cautions that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ, and such differences may be material, from those set out in the forward-looking statements as a result of, among other factors, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company’s inability to obtain any necessary permits, consents or authorizations required for its activities, material adverse changes in economic and market conditions, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates, the inability of the Company to raise the necessary capital for its ongoing operations, and business and operational risks normal in the mineral exploration, development and mining industries, as well as the risks and uncertainties disclosed in the Company’s most recent management discussion and analysis filed with various provincial securities commissions in Canada, available at [www.sedar.com](http://www.sedar.com). The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events except as required by law. All subsequent written or oral forward-looking statements attributable to the Company or any person acting on its behalf are qualified by the cautionary statements herein.

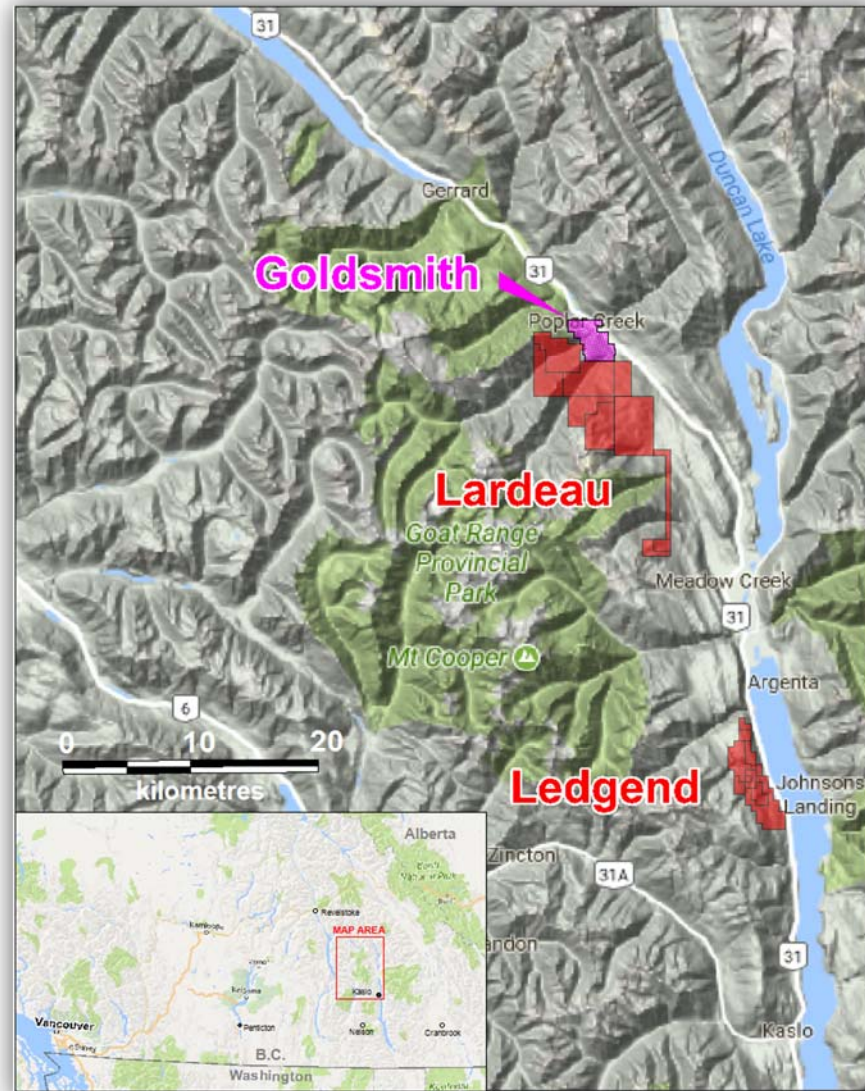
# Located in Southeast British Columbia

- Located 10 hours east of Vancouver, accessible by paved highway
- Within prospective Lardeau Group greenstone rocks, host to gold & VMS mineralization



# Kootenay Project Claims Configuration

- Initial work concentrated on the Ledgend claim block (1728 Ha), which was the first discovery of Ni-Co bearing massive sulphides in the belt
- The Lardeau claim block (earlier configuration) was staked and silt sampled (157 samples) in 2017, generating several targets for follow-up soil sampling and prospecting; claims were expanded in 2019
- The Goldsmith claim block was added May, 2020 to expand over ground with favourable VMS stratigraphy and strong orogenic gold potential



# Option Agreement – Ledgend and Lardeau



Date	Wealth Cash & Shares
Closing	-
Year 1 Anniversary	\$200,000 and 0.5M shares
Year 2 Anniversary	\$300,000 and 1M shares
Year 3 Anniversary	\$500,000 and 1.5M shares
<b>Total</b>	<b>\$1,000,000 and 3M shares</b>

- Underlying owners are Crockite Resources Ltd. and Dawson Geological Consultants Ltd., both corporations at arm's length to the Company.
- Wealth has the exclusive option to acquire a 100% interest by issuing an aggregate of 3 million common shares and CAD\$1,000,000 over a four year term (see table above)
- Claims are subject to a 2% net smelter returns royalty; Lardeau1 claim (1439 Ha) has a Net Profit Interest ("NPI") of 2.5% to Cardero Resource Corp.
- Wealth will have the right to purchase ½ of the royalty for a payment of \$1,500,000 in cash at any time following date Wealth exercises its right to acquire the properties

# Option Agreement – Goldsmith



Date	Wealth Cash & Shares
Closing	\$5,000 and 100,000 shares
Year 1 Anniversary	\$15,000 and 100,000 shares
Year 2 Anniversary	\$20,000 and 100,000 shares
Year 3 Anniversary	\$30,000 and 100,000 shares
Year 4 Anniversary	\$30,000 and 100,000 shares
<b>Total</b>	<b>\$100,000 and 500,000 shares</b>

- Underlying owners are Jack and Bob Denny
- Wealth has the exclusive option to acquire a 100% interest by issuing 500,000 common shares and CAD\$100,000 over a four-year term
- Claims are subject to a 2% net smelter returns royalty
- Wealth will have the right to purchase the royalty for a payment of \$1,000,000 in cash at any time following date Wealth exercises its right to acquire the properties

# Ledgend – the deposit model for the district

- Initial massive sulphide discovery in 1981 during forestry road building
- First staked in 1997 and described in 1988 Minfile by Tom Schroeter, whose field notes commented “needs to be drilled”
- No further work done until McClaren and Dawson began prospecting in 2015
- Outcrop near the discovery showing was chip sampled in 2016: 4m @ 0.22% Ni, 161ppm Co



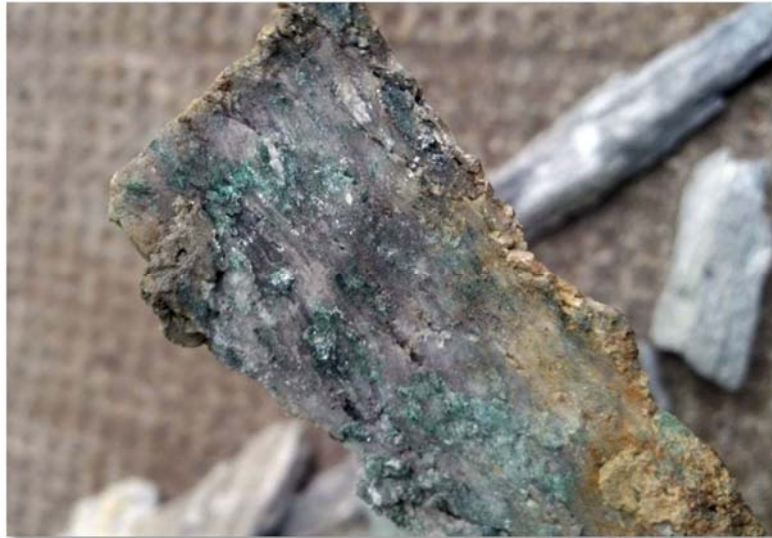
Grab samples up to 0.76% Ni, 0.06% Co

Ledgend massive pyrrhotite + pyrite ± pentlandite float



Ledgend 'Creek Outcrop' re-exposed in tributary to main creek

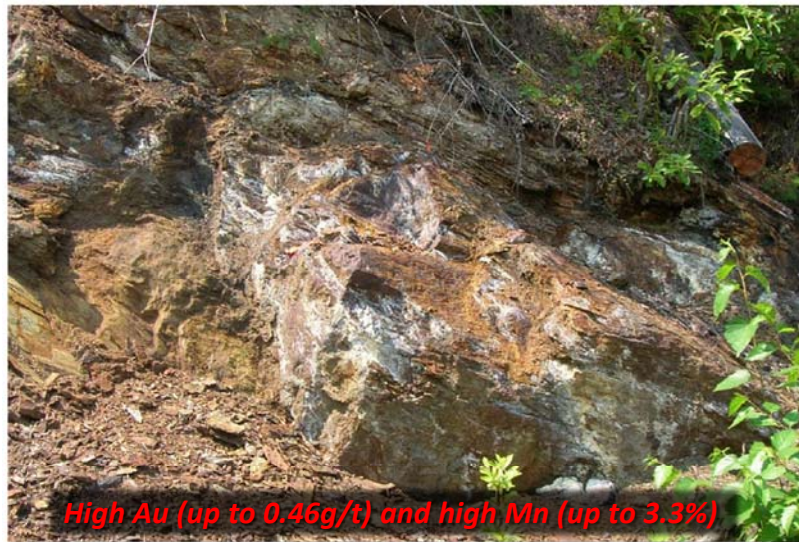
Ledgend Mineralized Horizon: related to high-Ni, altered, actinolite-tremolite-talc schist, traced for 700m along strike



Silicic, chrome-rich exhalite horizon from outcrop east of TR1000N



Tremolite-talc-carbonate schist from central Ni-Co soil anomaly (8400ppm Ni), 200m SE of the Main Showing



Gossanous manganese-sulphide exhalite horizon above actinolite-talc schist at the Road Showing, 550m north of the Main Showing



## 2016 - 2018 Exploration: developing a deposit model

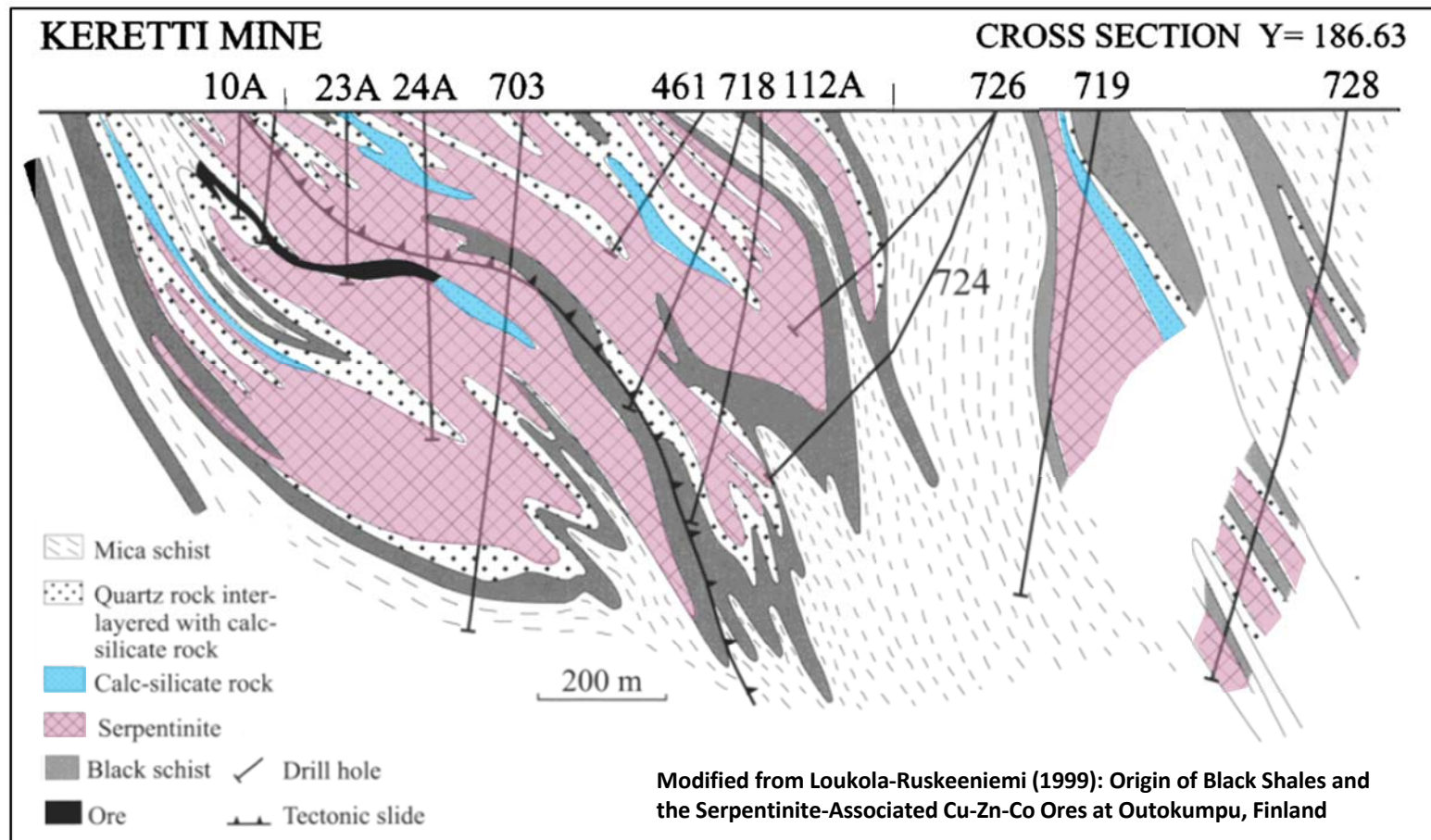
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- The work on the Ledgend property, on the North Soil Grid anomalies generated in 2016-2017 (see previous slides), allowed an exploration model to develop
  - In 2018, Cardero Resource Corp. completed 10 hand excavated trenches, totaling 775m, on the three main zones: Central (5 trenches plus outcrops sampled), East (4 trenches), and West (1 trenches); 205 trench and outcrop samples were analyzed by portable XRF analyzer (Niton XL3T-500)
  - Due to the dip-slope orientation of the host sequence (talc-tremolite-actinolite schist with siliceous chrome-rich exhalite), the trenches were not as effective as hoped, as they could not expose further sulphide mineralization and samples were oxidized and partly leached
  - However, 90 line kilometres of drone (“UAV”) airborne magnetometry, covering 375 hectares over the Ledgend North Grid, was flown and demonstrated that the massive sulphide horizon was best traced using geophysics: the target horizon forms a coherent anomaly
  - Altered ultramafic rocks on the neighbouring Goldsmith property to the north are associated with Au-rich quartz-arsenopyrite veins exploited historically: these horizons also have high Ni-Co and adjacent elevated Cu-Zn mineralization, which remain untested
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## Deposit Model: What type of Ni-Co-Cu±Zn VMS?

- The Outokumpu VMS Cu-Zn deposits of Finland are probably the closest analogue for Ledgend in terms of geological setting: similar host rocks
- These share characteristics of both **Cyprus (Cu>Zn)** and **Besshi (Cu-Zn-Au) type VMS**
- The two largest mines, **Keretti** and Vuonos, are similar in strike length to the soil anomalies at Ledgend: orebodies are 3500-4000m long, 100-250m wide, and 5-10m thick



# Deposit Model: What type of Ni-Co-Cu±Zn VMS?

The Outokumpu VMS deposits of Finland and the Ledgend mineralization share characteristics of both **Cyprus (Cu>Zn)** and **Besshi (Cu-Zn-Au)** type VMS

## Similarities

- Biotite schist and calcareous quartzite host rocks
- High proportion of ultramafic rocks or the altered equivalent (talc-tremolite schist, listwanite)
- High concentration of chromium (Ledgend sulphides have ~1:1 correlation Ni:Co)
- Low lead
- Separation of Cu-Co-Zn from Ni: the Ni-Co soil anomalies at Ledgend are both distinct and overlap with Cu-Co-Zn
- Polyphase deformation

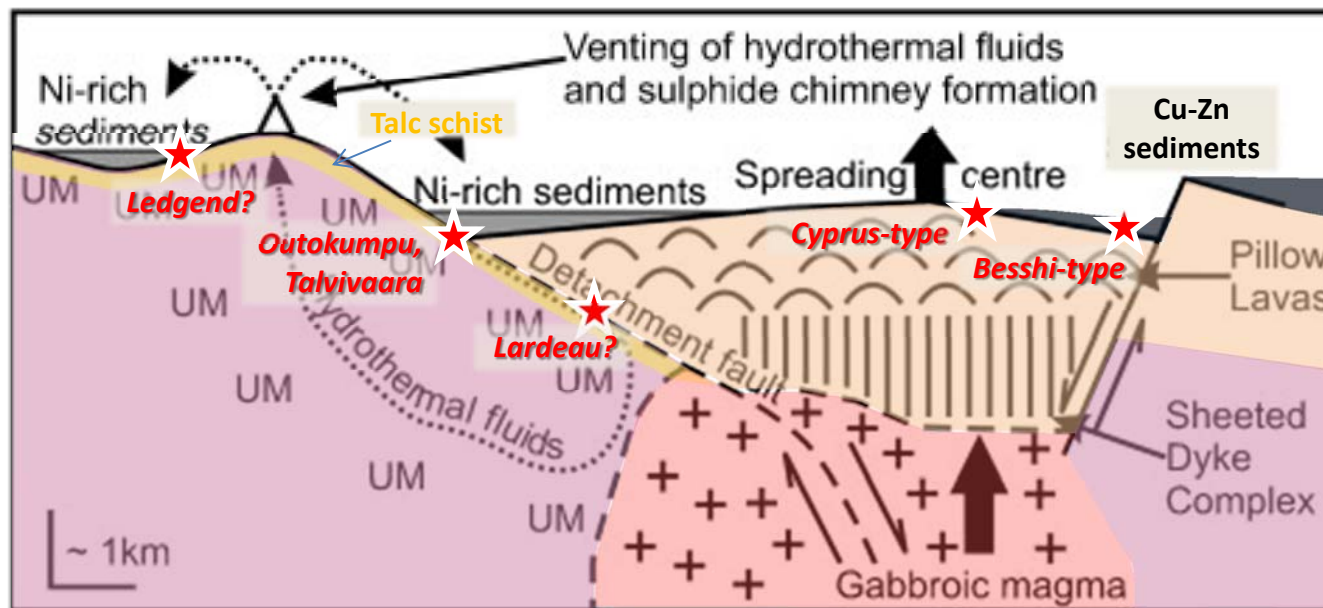
## Differences

- Outokumpu has much lower Ni levels relative to other metals: i.e., Cu>Zn>Co>Ni, whereas Ledgend sulphides have Ni>>Co>Cu-Zn (however flanking soil anomalies have higher Cu-Zn)
- Lower metamorphic grade for the Kootenay prospects: greenschist versus middle amphibolite: this may not be important to grade, affects the shales more than the massive sulphides
- Sulphides sampled to data are deficient in Zn relative to Outokumpu

## How to explain the higher Ni content and relationship to shale that is absent in Cyprus/Besshi type VMS?

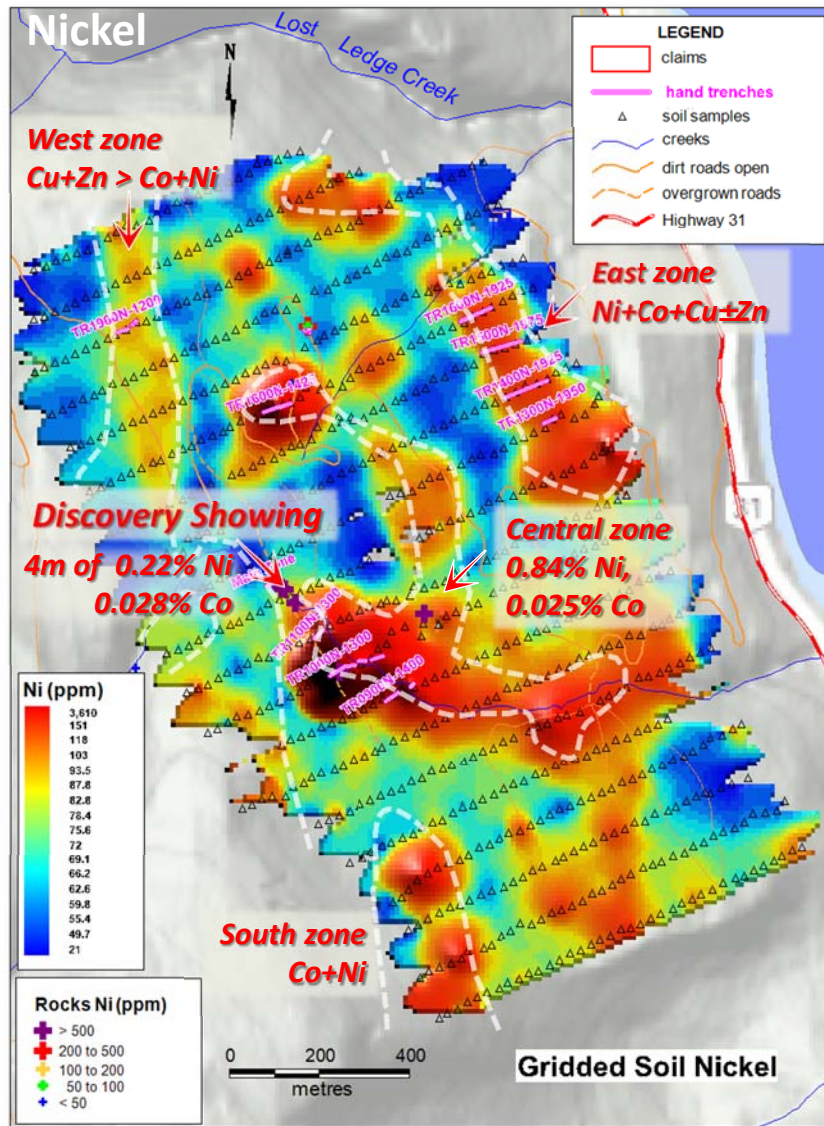
### Alternate Model:

- Recognition of oceanic detachment faults on modern day ocean floor that focus large volumes of black smoker fluids along ultramafic – volcanic (or sediment) contact
- Metasomatic alteration of ultramafics to talc-tremolite-chlorite schists along fault
- Distal venting of Ni-rich fluids can form “VMS” deposits far from spreading ridge, in or under quiet basins where shales deposit, or...
- If fault involves a sedimentary package, the fluids can precipitate subsurface in sandstone capped with shales, which are later metamorphosed to black schist and quartzite

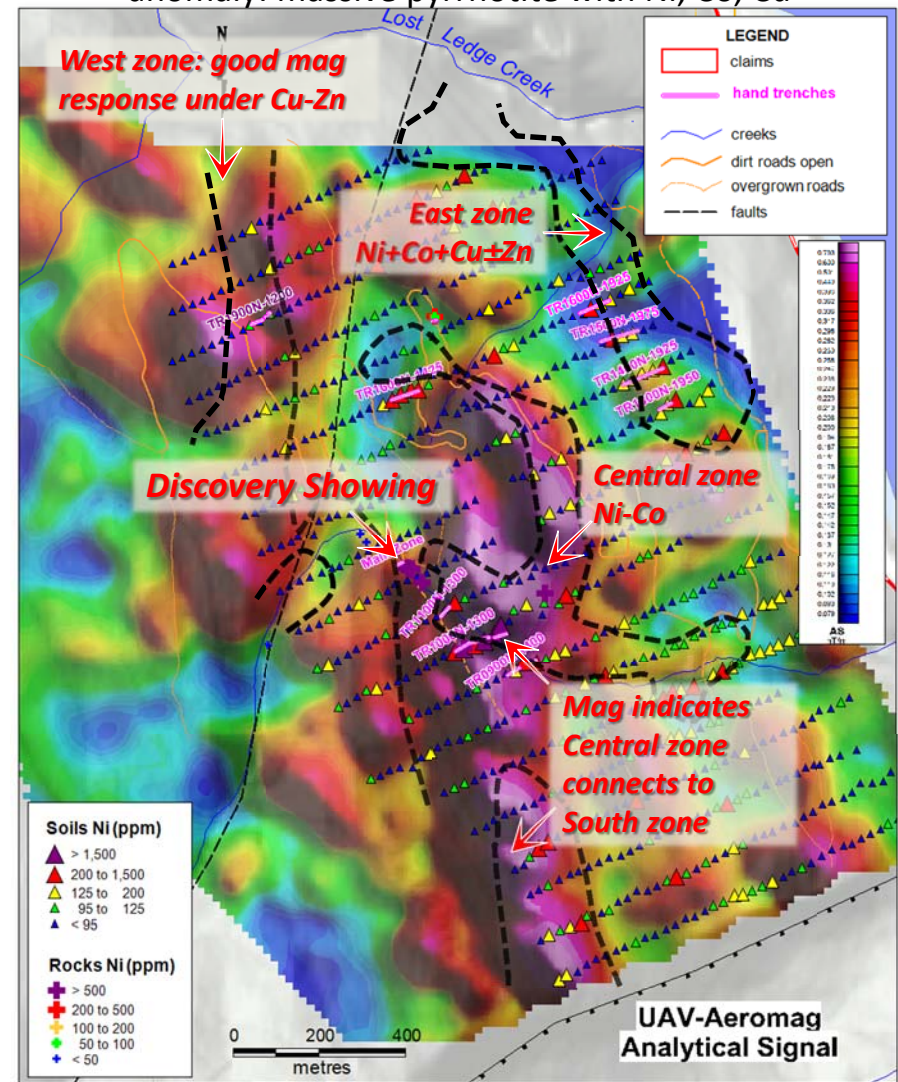


\*modified from Jowitt and Keays (2012): Shale-hosted Ni-(Cu-PGE) mineralisation: A global overview

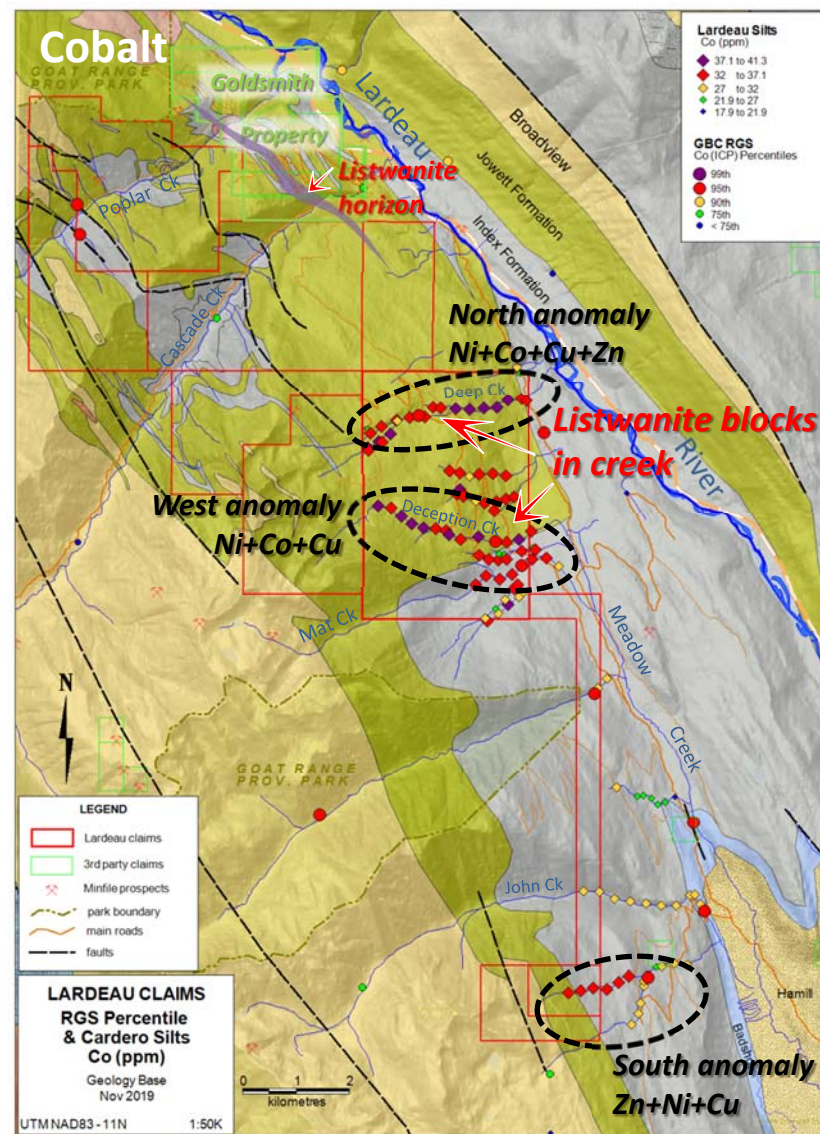
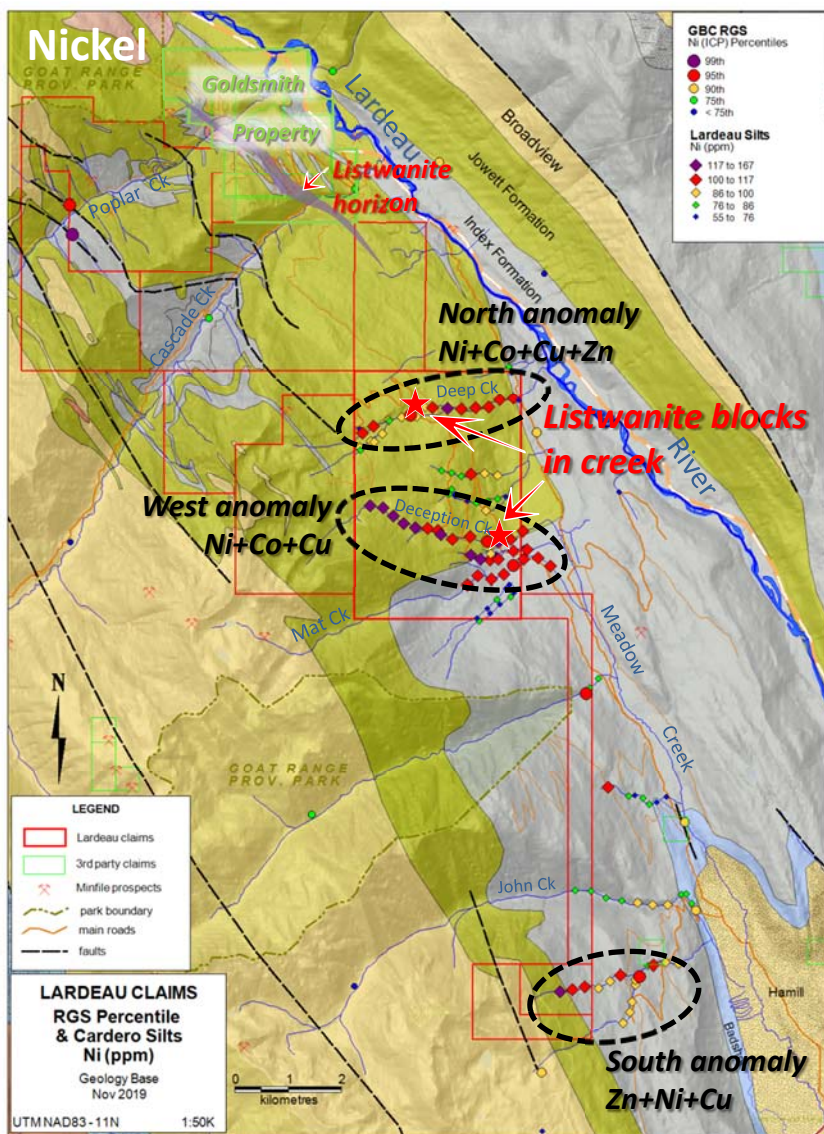
# Ledgend: Soil Anomalies & UAV Aeromagnetics



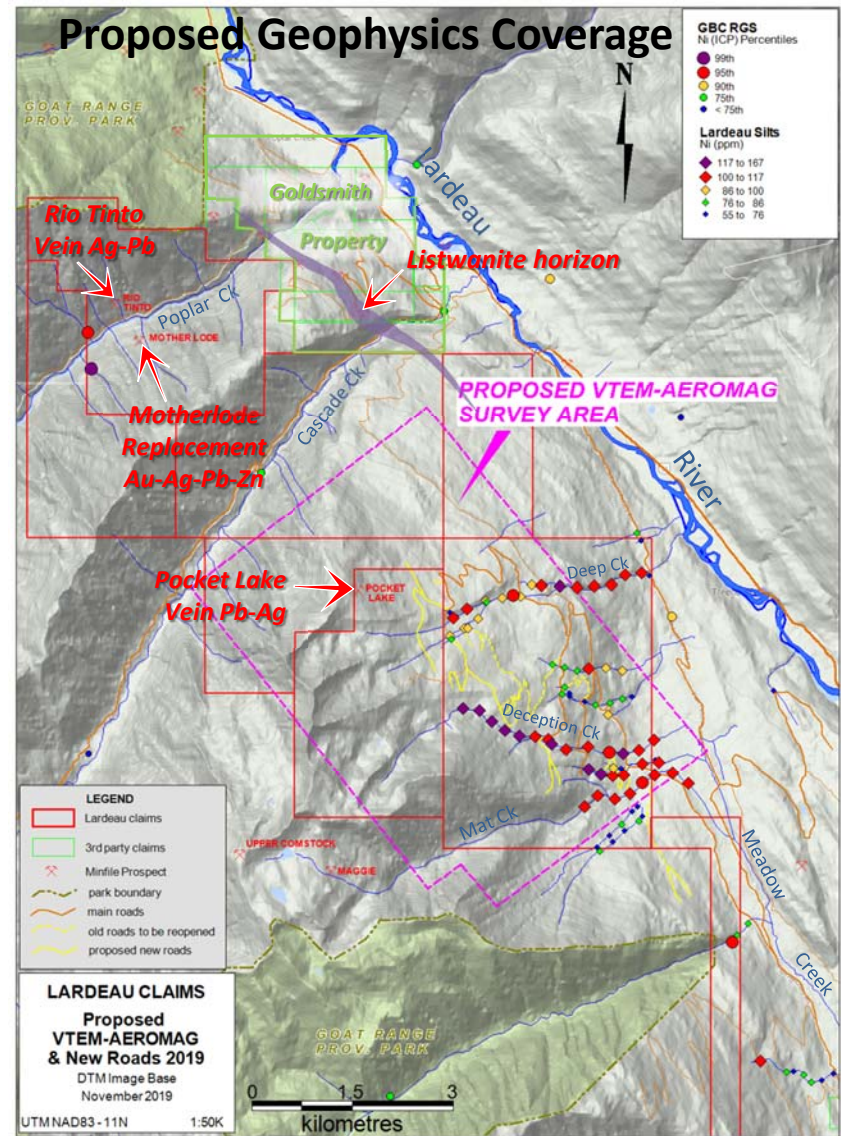
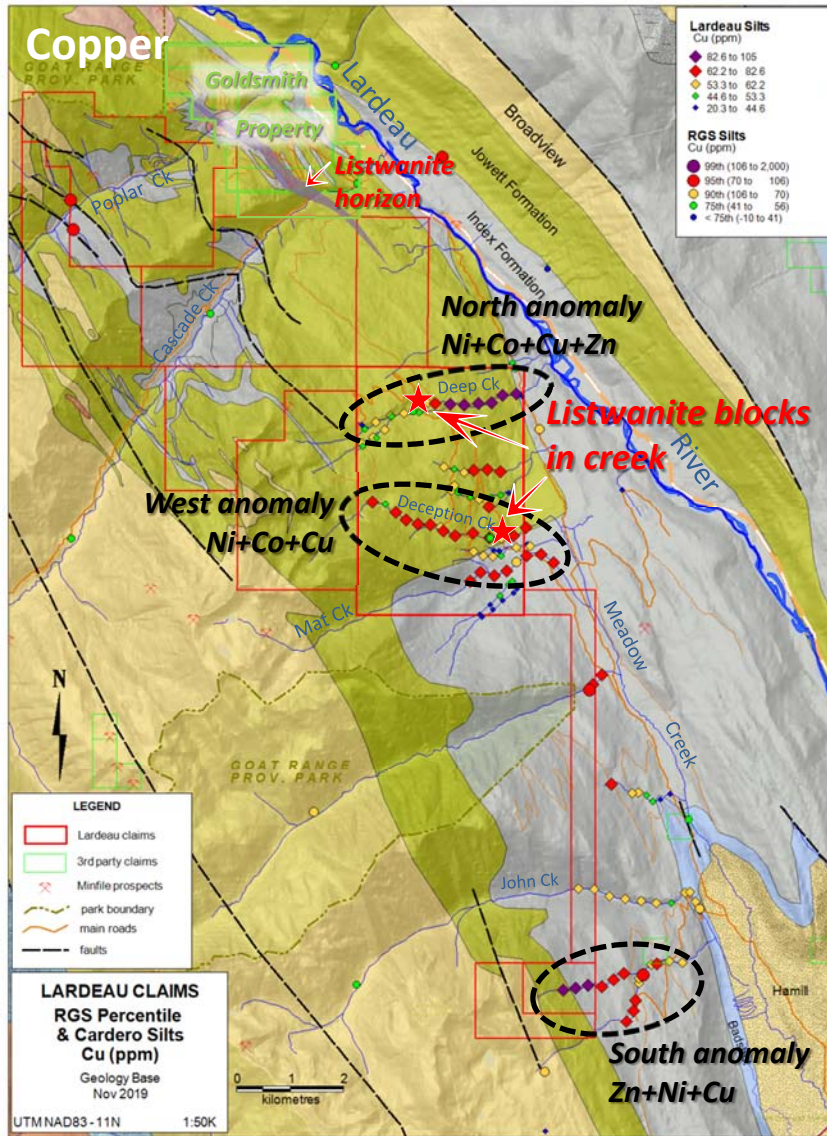
Analytical Signal anomaly closely follows soil geochemical anomaly: massive pyrrhotite with Ni, Co, Cu



# Lardeau Silt Anomalies: several targets for follow-up



# Expanded Lardeau Claims: VTEM and Aeromagnetic survey proposal



# Lardeau Past Exploration: primary target Au-Ag-Pb-Zn



## Motherlode Minfile: Replacement Ag-Au-Pb-Zn Deposit

Excerpt from BC Ministry of Mines Annual Report 1919:

**Motherlode Group.** This group, comprising four claims—*Maple Leaf, Motherlode, Bonny Ann, and Lucky Burke*—is owned by A. G. Johnston, of Poplar. The property is situated within two miles and a half of the railway on the east side of Poplar creek and at an elevation of 3,290 feet. The steep hillside on which the workings are located is covered with overburden and well timbered with cedar and hemlock. The work done consists of two tunnels driven into the hillside at a vertical distance of about 50 feet apart. Near the portal of the upper tunnel there is a small surface showing of galena and zinc-blende, which occurs as a replacement deposit in limestone. The tunnel has been driven for 25 feet, without encouraging results.

The lower tunnel has been driven for a distance of 100 feet, disclosing a badly broken and shattered formation. The only ore exposed in this tunnel is a small pocket of galena and oxidized material near the portal, a sample of which ran: Gold, 0.16 oz.; silver, 34.7 oz.; lead, 15 per cent.; zinc, 10 per cent. A sample of sorted ore from the surface near the portal of the upper tunnel ran: Gold, trace; silver, 32 oz.; lead, 29 per cent.; zinc, 2 per cent. Future work should be confined to following the ore where it is found to occur.

*The above highlighted historical assay grades are not to be relied upon, and there is no assurance they will be duplicated with follow-up sampling and assaying by a modern laboratory. They are given here mainly for historical context.*



# Lardeau Past Exploration: primary target Au-Ag-Pb-Zn



## Rio Tinto Minfile: Ag ± Pb-Zn in talc gouge

Excerpt from BC Ministry of Mines Annual Report 1919:

**Rio Tinto Group.** This group of three claims is situated on Poplar creek within about two miles of the railway and at an elevation of 3,150 feet. It is owned by A. Hansen, of Kaslo, who for many years has persistently carried on development-work, with the result that the underground workings are quite extensive. Work was first started on a surface showing, on which a 33-foot incline shaft was sunk; at the bottom a 40-foot drift connects with a raise from the No. 1 tunnel. In this drift the foot-wall is well defined and the fissure-filling, which was said to carry good average low-grade values at this point, was sampled across a width of 6.5 feet; the result was as follows: Gold, trace; silver, 0.4 oz.; lead, 1 per cent.; zinc, 1 per cent.

At a vertical distance of 160 feet down the hill No. 1 adit has been driven for a distance of about 400 feet. It follows the same well-defined footwall which is exposed in the upper workings and on which there is a thickness of from 1 to 2 feet of black talcose gouge. No ore is visible in these workings, although a small shoot was said to have been struck near the raise to the surface. The No. 3 tunnel has been driven for a distance of over 100 feet and is about 125 feet below the No. 2. The conditions are similar to those in the upper workings. A sample of the talcose gouge ran 2 oz. in silver.

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## Goldsmith Property: Long History of High-Grade Gold Discovery

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- Adjoins the Lardeau claim block on the northeast edge, with good road access via highway 31 and logging roads up Cascade and Poplar creeks.
  - The property covers several historical prospects, some with small-scale, high-grade gold production: (from SE to NW) Crown King, Bullock, Goldsmith (formerly Swede), Gold Hill, Ochre, and Telluride.
  - The main rush to the area was in June 1903, with the discovery of coarse visible gold in quartz and sulphide veins on the Gold Park, Swede (later the Goldsmith) and Lucky Jack claims. The initial gold rush only lasted several months, but significant workings remained active until 1930.
  - In 1980 - 1981, Westmin conducted geological mapping, soil and rock geochemistry, trenching and 409m of diamond drilling in six short holes.
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## Goldsmith Property: Long History of High-Grade Gold Discovery

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- Only six relatively short drill holes were completed on the property at the Goldsmith prospect, by Westmin in 1981 , totaling 409m and targeting quartz-arsenopyrite veins mapped in their trenches and historical workings.
  - Five of the drill holes intercepted quartz-arsenopyrite veins without significant gold values, but hole DH-05 intercepted 43.66g/t Au in a 0.9m sample containing a 2 centimetre wide quartz-carbonate vein within a wide altered halo containing pyrrhotite.
  - This mineralization was within what they described as “carbonate mafic volcanic strata”, and was not recognized as listwanite alteration, commonly associated with the other orogenic gold deposits in the Kootenay belt and world-wide.
  - Despite much untested mapped listwanite, they discontinued exploration.
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## Goldsmith Property: Long History of High-Grade Gold Discovery

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- From 2003 to 2009, Cream Minerals confirmed the existence of the historical high grade gold mineralization by locating and sampling many of the historical workings. They also completed trenching, soil sampling and 200 line-kilometres of airborne magnetics and electromagnetics.
  - Highlights from this adit and trench sampling included 101.78g/t over 0.2m, 63.78g/t over 0.8m, and 27.63g/t over 0.35m.
  - Between 2016 and 2019, Black Tusk Resources conducted 32.5 line-km of ground magnetic and VLF-EM surveys, trenching, rock sampling, and brushing out roads, trails and historical workings.
  - Several northwest trending gold structures were tested along the Bullock-Goldsmith zone, which contains an abundance of quartz veining as well as sulphide minerals including arsenopyrite, pyrite, and pyrrhotite associated with a quartz-vein bearing listwanite horizon over at least 2 km strike length.
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# Goldsmith Property: Long History of High-Grade Gold Discovery

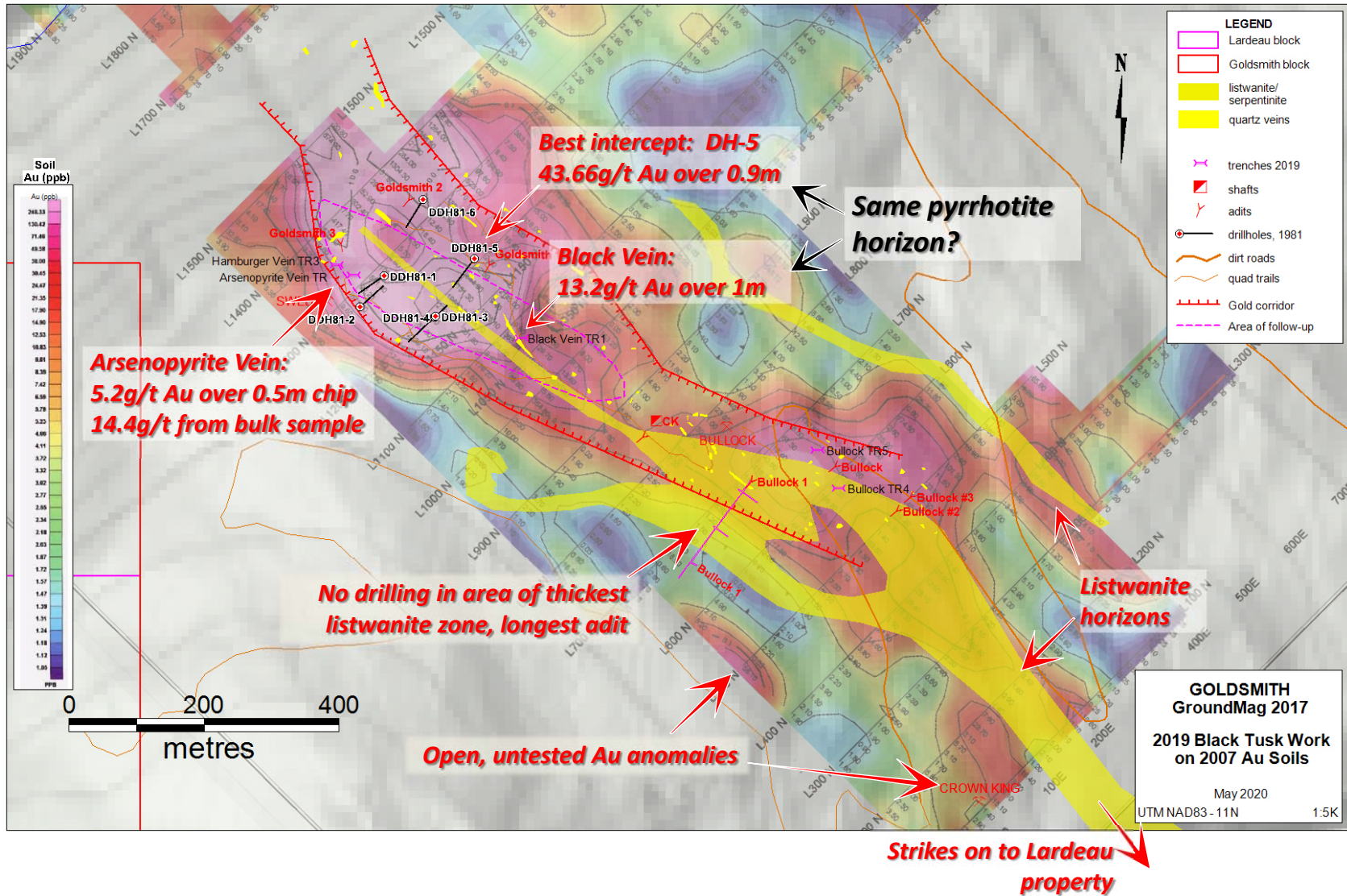


- Because the gold can be “nuggety”, Black Tusk collected large (20-90kg) trench samples and subjected these to bench-scale processing for gold recovery, which indicated that most of the samples were amenable to centrifugal gravity concentration of gold.
- Calculated head grades included 14.42g/t gold from the Arsenopyrite Vein, 5.34g/t gold from the Black Vein (fine pyrrhotite), and 5.26g/t gold from Hamburger Vein (layered quartz stockwork).
- Additional normal chip and grab sampling indicated variability of grades:

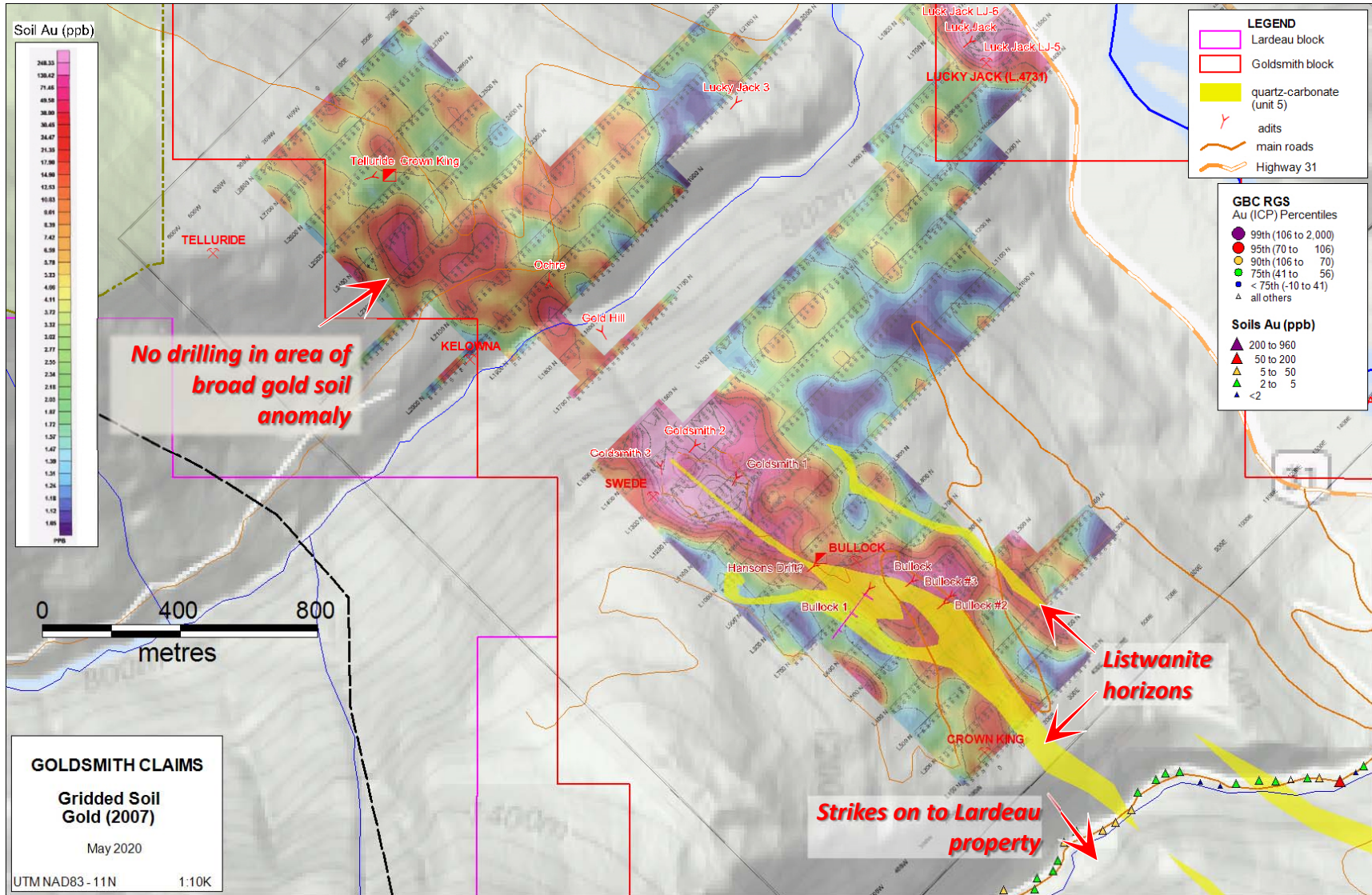
## Black Tusk Trench and Adit Sampling Results

sample_id	utm_x	utm_y	type	description	auppm
18PG01	490660	5583098	grab	Old trench qtz veins 130/80E seric_aspy	<0.05
18PG02	491518	5582990	grab	QV pits and trenches beside road at az 120	<0.05
BVINSITU	490946	5582995	chip	1m chip sample across massive sulphide vein	<b>13.15</b>
BLKVNWALLROCK	490947	5582994	chip	chips from each side of massive sulphide vein, 1m total	0.2
ASPYINSITU	490695	5583087	chip	0.5m chips taken from block exposed in trench, massive aspy	<b>5.2</b>
18PGHAM2	490679	5583115	chip	chips across series of 1cm qtz veinlets over 1.5m, south end of trench	<b>0.53</b>
PGBU2chip	491417	5582772	chip	0.5m chip across quartz vein exposed in trench 4 at bullock mine area	<0.05
18PGBU001	491385	5582828	chip	1m chip across quartz vein exposed in old trench	<0.05
18BU002	491391	5582816	grab	selected grab pieces from old collapsed shaft portal, cross vein?	<0.05
18PGBU003	491442	5582809	grab	quartz vein with mariposite exposed along road cut, 30cm width	<0.05

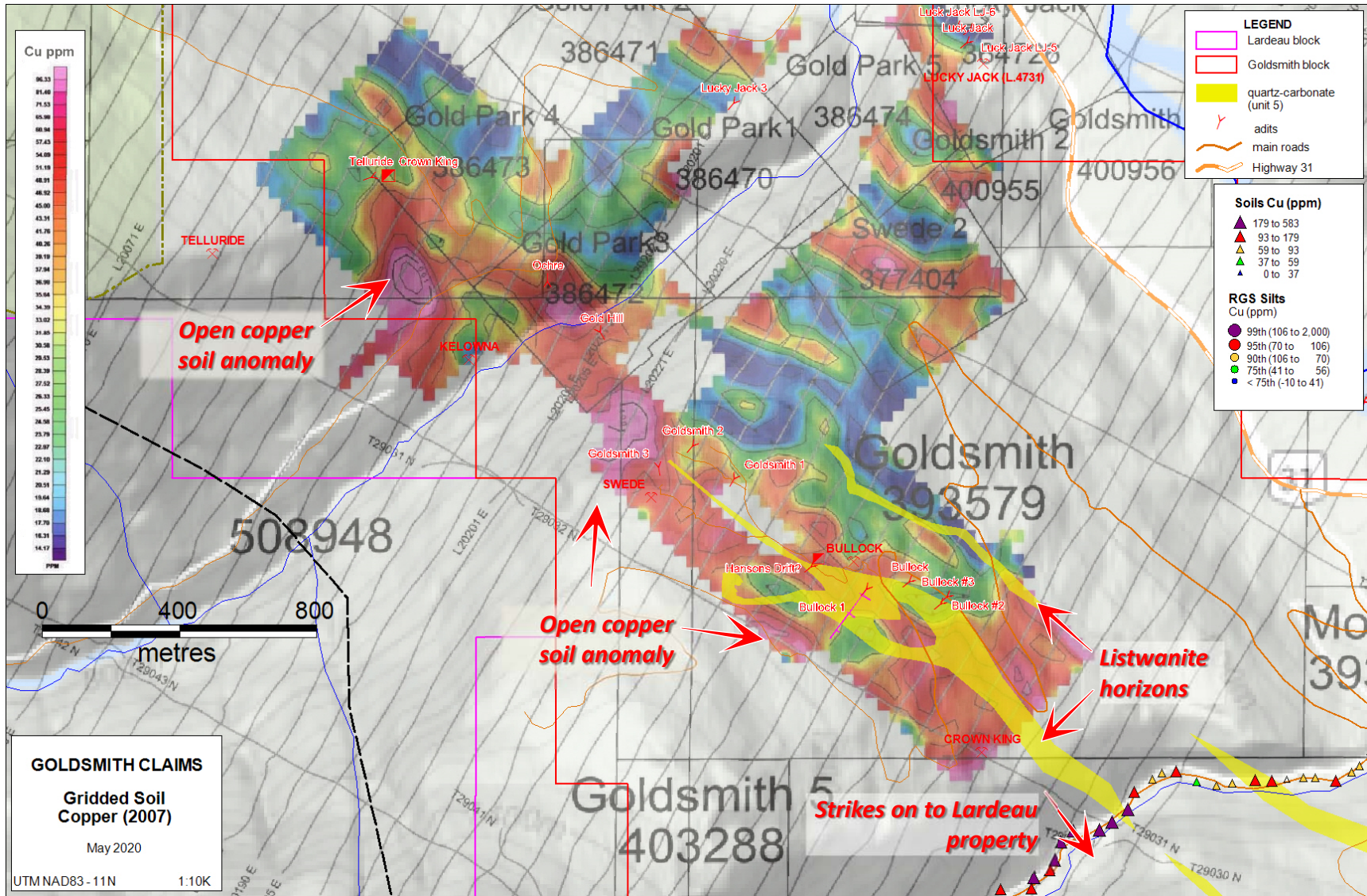
# Goldsmith: Untested Gold Potential



# Goldsmith: Untested Gold Potential

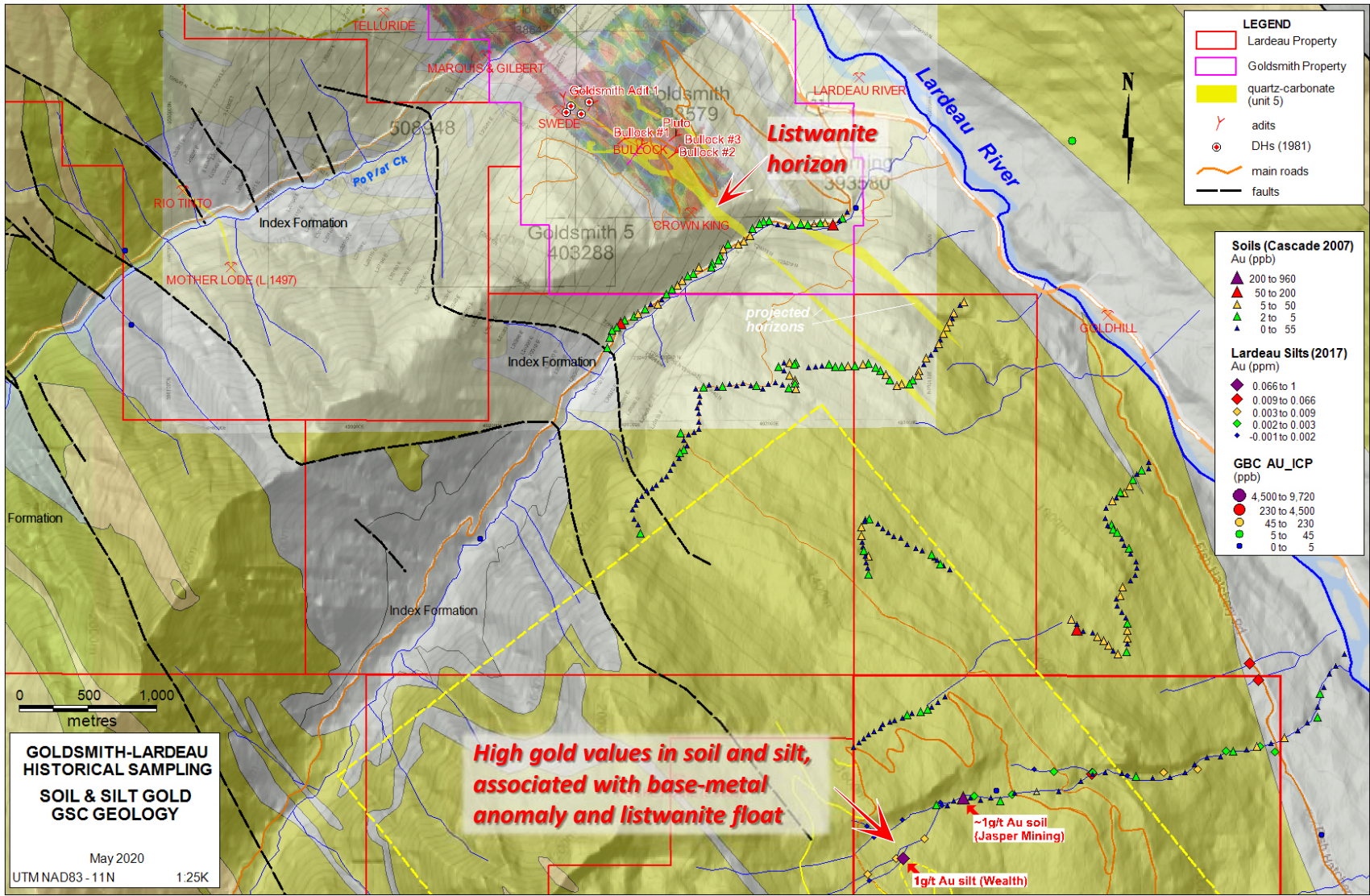


# Goldsmith: Untested Copper (VMS) Potential





# Goldsmith & Lardeau: stratigraphic links?



- The Lardeau claim block has good road access to areas of anomalous silt samples and three historical workings (Motherlode, Rio Tinto, and Pocket Lake minfile prospects), which are on-strike, and possibly associated, with a talc-schist ± listwanite horizon stretching for at least 10 kms
- The cut-banks of the Poplar and Cascade creek roads will be used for rapid 200m spaced silt sampling, 25m spaced soil sampling and excellent exposure for preliminary mapping: they are perpendicular to the main NW lithological trend
- The UAV geophysics flown over the Legend property demonstrated that a recessive, hidden massive sulphide horizon was best traced using geophysics: a 641 line-kilometre VTEM™ and aeromagnetic survey is planned for the Lardeau block (see previous slide)
- Work will continue with follow-up prospecting, gridded soil sampling, and trenching on the best anomalies; a drill target could be outlined by summer 2020



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