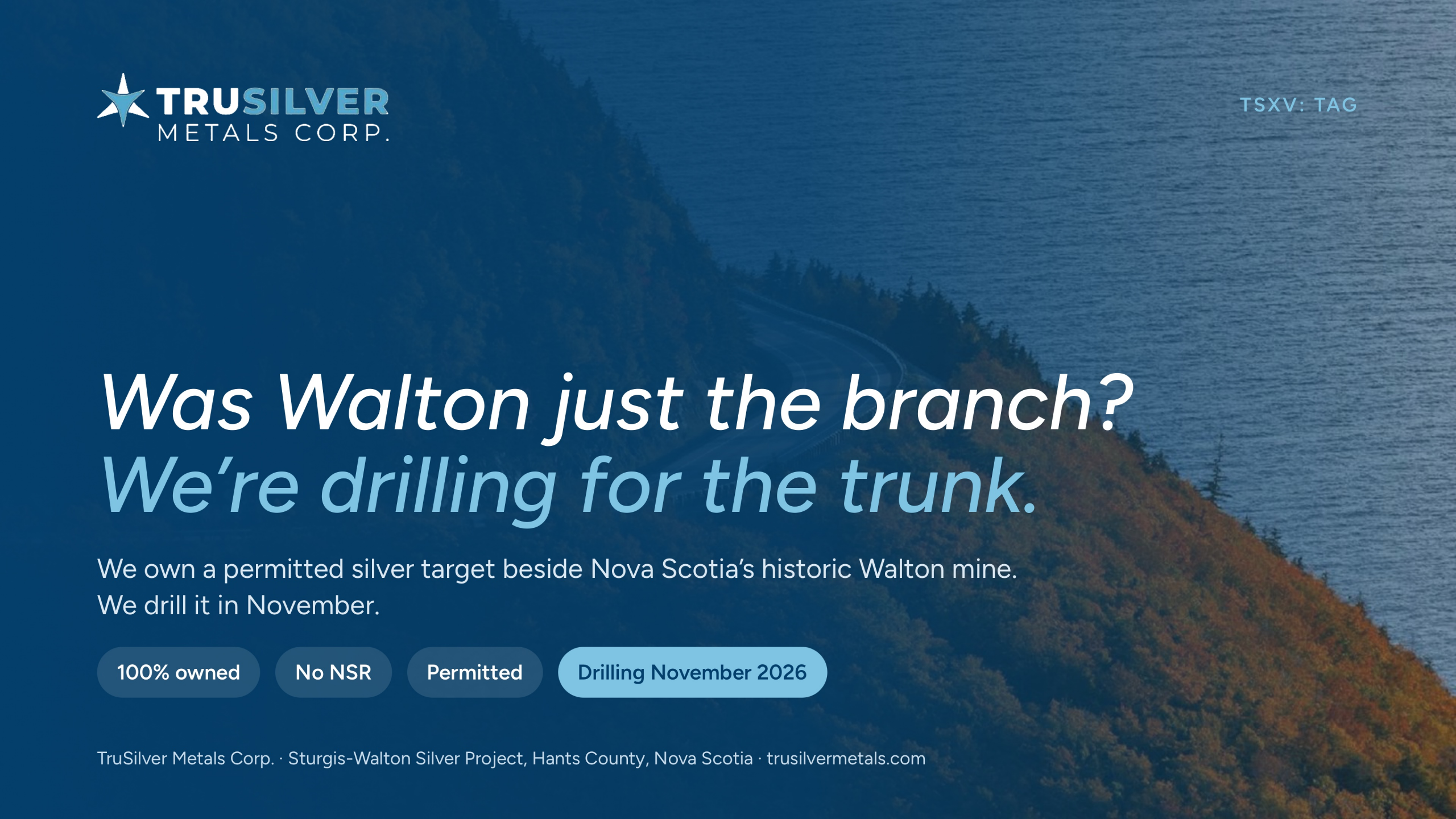

TRUSILVER
METALS CORP.
TSXV: TAG
Was Walton just the branch?
We're drilling for the trunk.
We own a permitted silver target beside Nova Scotia's historic Walton mine.
We drill it in November.
100% owned
No NSR
Permitted
Drilling November 2026
TruSilver Metals Corp. · Sturgis-Walton Silver Project, Hants County, Nova Scotia · trusilvermetals.com

Cautionary statements

Qualified Person. The scientific and technical information in this presentation has been reviewed and approved by Matt Rees, M.Sc., P.Geo., a Director of TruSilver Metals Corp. and a Qualified Person as defined by National Instrument 43-101. Mr. Rees is not independent of the Company, as he is a director. Data verification is described in Section 12 of the NI 43-101 Technical Report on the Sturgis-Walton Silver Project, effective October 7, 2026.

No resource. No mineral resource or reserve has been estimated on the Sturgis-Walton Silver Project. The Sturgis Target is a geophysical target; drilling may not intersect economic mineralization.

Historical and adjacent information. Walton Mine figures are historical, not verified by the QP, and not necessarily indicative of mineralization on the property. 2023 drill results are drilled lengths, true widths unknown, from a program without formal QA/QC. Visual core observations are not a substitute for assays.

Forward-looking information. This presentation contains forward-looking information within the meaning of applicable Canadian securities laws, including statements about completion of the qualifying transaction and the start of trading on the TSX Venture Exchange; the timing, scope and objectives of the planned drilling and downhole geophysical programs; the expected timing of assay results; exploration targets, geological interpretations and the Company's targeting methods; and the Company's plans and business objectives. This information reflects management's current expectations and assumptions, including that required approvals will be received and that funding, permits, personnel, drilling contractors and laboratory services will be available as planned. Actual results may differ materially because of, among other things, exploration results, geological uncertainty, drilling, contractor or permitting delays, laboratory turnaround, metal prices, market conditions, the availability of financing, and the other risks described in the Filing Statement dated October 15, 2026, available on SEDAR+ at www.sedarplus.ca. Readers should not place undue reliance on forward-looking information, which is given as of the date of this presentation. The Company undertakes no obligation to update it except as required by applicable law.

THE MINE

Old mines often lead to new discoveries.

Walton was a barite mine. Then a drill hole underneath found silver.

4.5 Mt
barite at >90% $BaSO_4$; one of Canada's largest producers

350–933 g/t Ag
reported grade range of the base-metal ore

412,850 t+
base-metal ore; up to 1.36 Mt reported

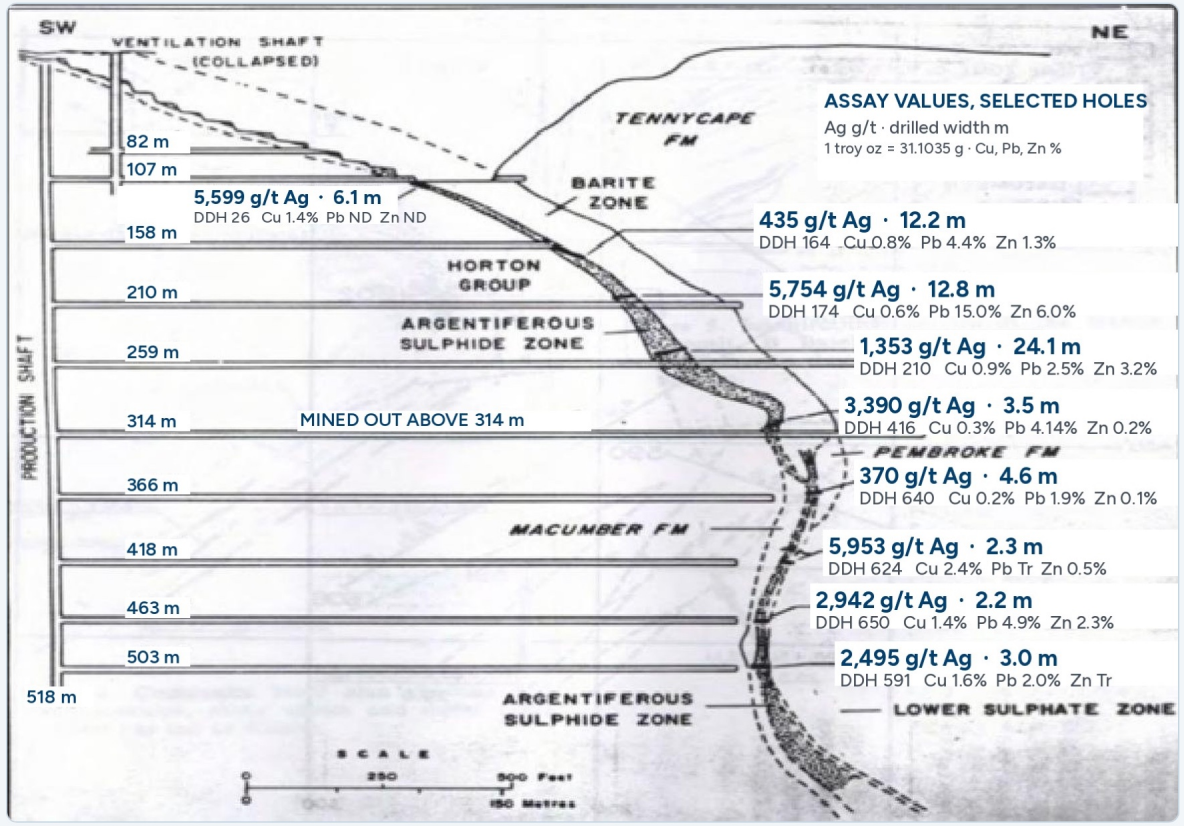
4.3% Pb, 1.3% Zn, 0.5% Cu
low end of reported range

1941 Open-pit barite mining begins

1955 Drilling under the barite finds massive silver-rich sulphides

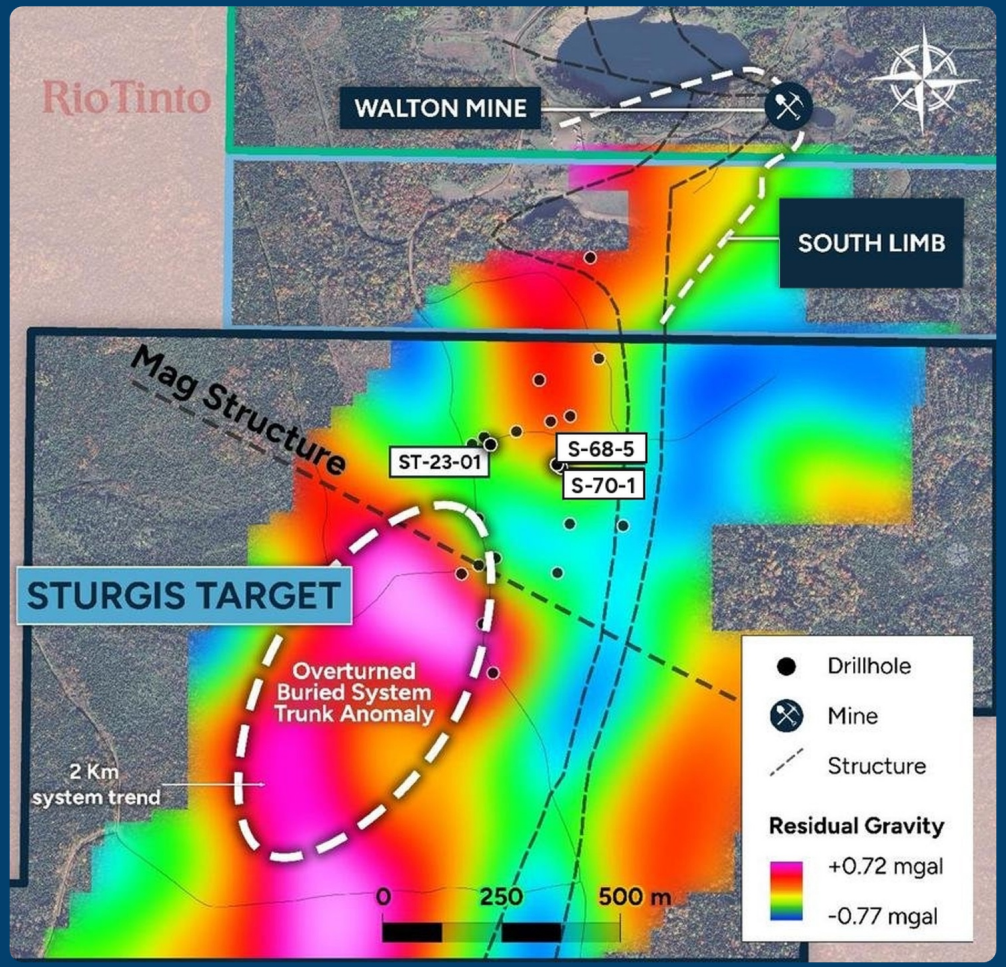
1961 Underground silver-lead-zinc-copper production starts

1970–78 Flooding stops the underground; mining ends in 1978. Mined to 314 m, developed to 503 m.



Historical section (Patterson, 1989), relabelled in metric: Ag oz/ton × 31.1035 = g/t; feet × 0.3048 = metres.

Historical information, as summarized in the Technical Report. Source: Nova Scotia Department of Natural Resources Mineral Inventory files (O'Reilly, 2007; Boyd and Cole, 1979). The silver grades are a range of historical head grades reported for ore mined at the Walton Mine, not a single verified average production grade. Neither the Technical Report's author nor TruSilver's Qualified Person has independently verified these historical production figures, and they should not be relied upon. The Walton Mine is not owned by TruSilver, and mineralization on adjacent properties is not necessarily indicative of mineralization on TruSilver's property.



THE SIGNATURE

Three surveys. One target. It looks like Walton.

Gravity: dense

A >1 mGal anomaly, 800+ m long as mapped; unfolded, we interpret ~1,200–1,400 m. 3D analysis shows a larger, stronger gravity/AMT response than over the Walton orebody. Our 2024 gravity survey outlined the Sturgis Target.

Magnetics: on trend

One 163 line-km survey covers the mine and Sturgis. Same trend.

AMT: conductive

Three large conductors. Two more targets. Seen to ~700 m.

The Company's interpretation; not drill-tested; no tonnage or grade is implied. Geophysical anomalies do not necessarily indicate mineralization. Source: Technical Report, Sections 5 and 14; unfolded length from work completed after the Technical Report.

THE DRILL

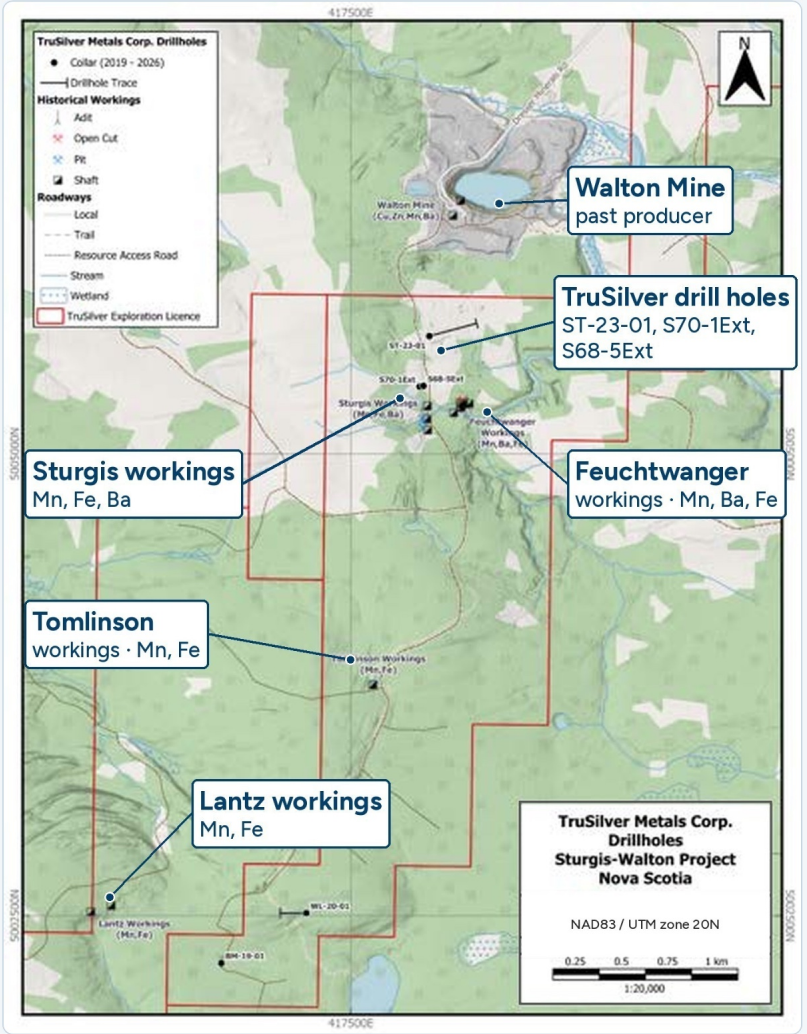
We drill in November. Everything is in place.

~3,500 m
in five holes

2028
our permit runs to March

C$2.83M
raised and closed

1,120 ha
70 claims, 100% ours. No NSR.



Permit for Mineral Exploration on Crown Land valid to March 4, 2028 (Technical Report, Section 2.6). Start date depends on the drill contract and site conditions; we'll announce it by news release.

THE CORE

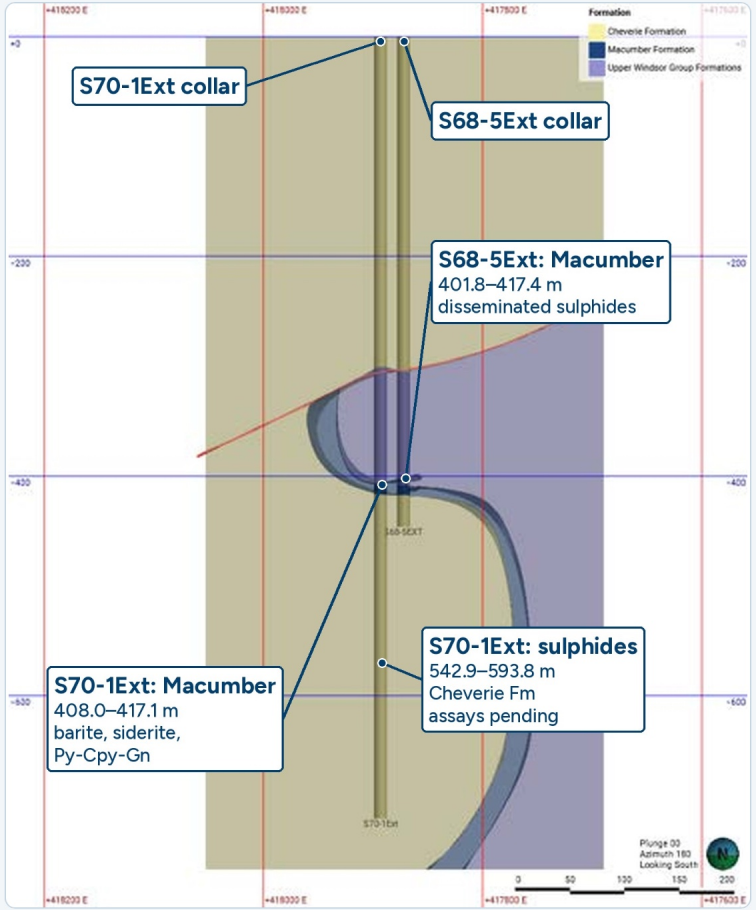
Our 2023 hole hit silver. This year, two deepened holes hit the same host rock.

ST-23-001 · OUR 2023 HOLE

48.8 g/t Ag **over 19.0 m** (533–552 m) with 0.19% Cu in ST-23-001. Upper interval: 12.15 g/t Ag over 10.5 m.

2026 hole	Macumber host	Logged in core
S70-1Ext	408.0–417.1 m	0.6 m barite vein; strong siderite; pyrite, chalcopyrite, galena. Deeper sulphide zone at 542.9–593.8 m (Cheverie Fm)
S68-5Ext	401.8–417.4 m	Dolomitized host; disseminated sulphides and veinlets

Siderite, barite and sulphides: the alteration around Walton-style mineralization. 2026 assays are pending.



2026 holes in section, collars and Macumber intercepts labelled (Technical Report Fig. 10.3)

ST-23-001: drilled lengths, true widths unknown; no formal QA/QC in 2023; check sample taken by the Technical Report author (Technical Report, Sections 7 and 12). 2026 holes: visual estimates only (~1% sulphides), not a substitute for assays.

STURGIS TARGET ZONE

Our first hole is designed to cut both target zones from the west.

The section, looking north

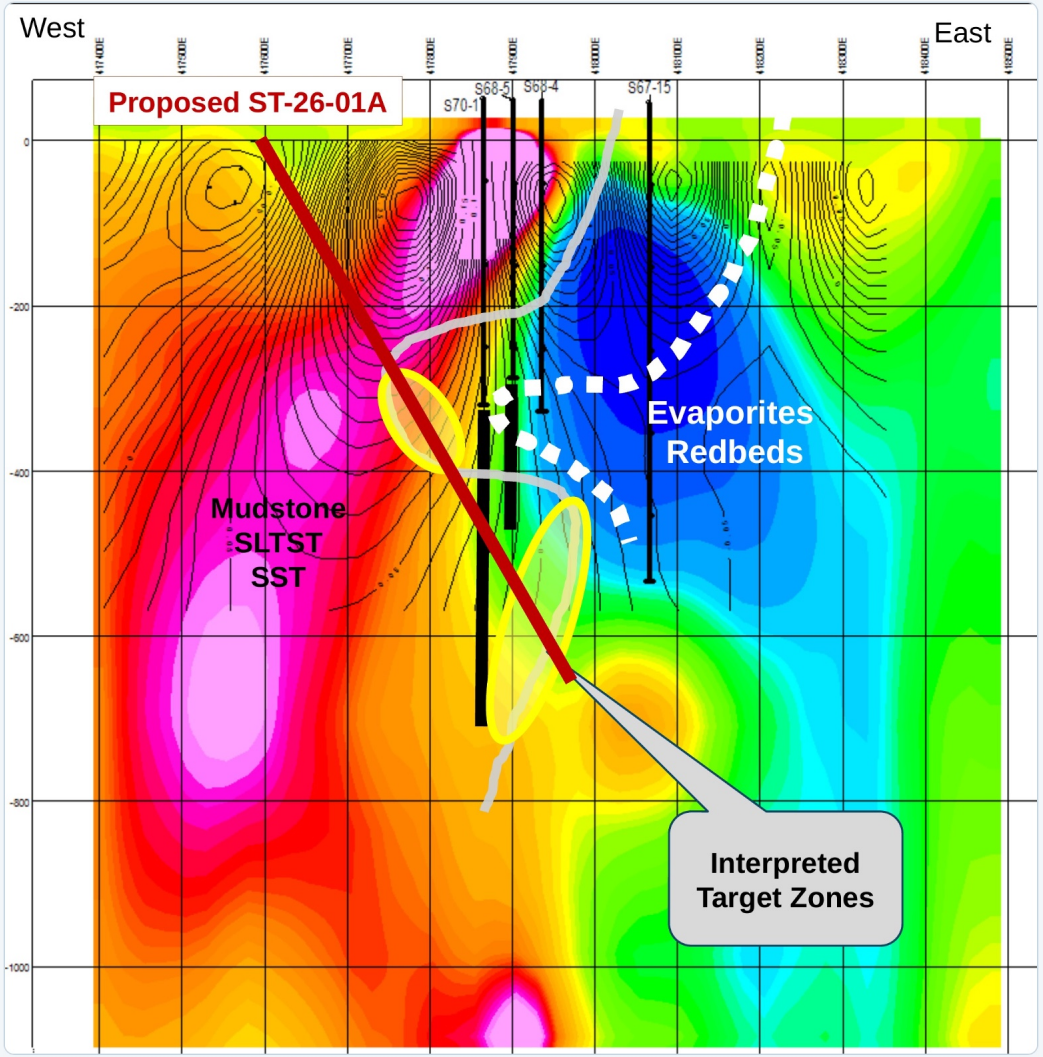
Magnetics, gravity contours, historic drilling and the proposed hole ST-26-01A, with depth in metres.

Surveys to steer the drill

Extended ground AMT, Gravilog downhole gravity, borehole EM and downhole IP.

What they are designed to show

A sharper picture of the target zones, fed into one 3D model to aim each next hole.



Target zones are the Company's interpretation of geophysical data and have not been drill-tested; no tonnage or grade is implied. Proposed hole location and depth may change.

Matt Rees, M.Sc., P.Geo.
Director · QP

Ex-IAMGOLD Chief Geologist; teams that discovered or acquired 29M+ oz of gold, including Côté and Gosselin, now the Côté Gold mine

Jeff Burke, P.Geo.
Project Geologist

20 years in exploration, 6 in AI start-ups (KorrAI, Mercator). Building our in-house AI targeting model. TruSilver owns the IP

James Michaelis, P.Geo.
Co-Founder · Geologist

40+ years on Walton–Sturgis (Gulf, Billiton/BHP). Built the fold model behind the 2023 hole

Peter Hancock, Ph.D.
Lead Director

President & CEO, Sherritt; Director, Sibanye-Stillwater; 30+ years Glencore

TEAM EXPERIENCE	Glencore	IAMGOLD	BHP Billiton	Sherritt	Sibanye-Stillwater	Noranda-Falconbridge
	LSE: GLEN	TSX: IMG · NYSE: IAG	ASX · NYSE: BHP	TSX: S	NYSE: SBSW	now part of Glencore



Michael Gross, ICD.D
President, CEO & Director

Jeremy S. Brett, M.Sc., P.Geo.
Consultant Geophysicist

28+ years in global exploration; 100+ companies and governments on five continents; M.Sc. Geology, U of T

THE TEAM

Most of our team lives an hour from the drill

Partners: Abitibi · AGCOS · Mira Geoscience · iCRAG · Logan Drilling

SHAREHOLDERS

71% of our shares are escrowed or restricted at listing. Insiders own 39%.

Security	Number	Exercise price
Common shares outstanding	42,544,678	
Financing warrants (24 months)	9,551,440	C$0.45
Other TruSilver warrants	2,683,500	C$0.40
Finder's warrants	309,430	C$0.25
Stock options	3,050,000	C$0.10–0.25
Fully diluted	58,139,048	



Navy: escrow and 3-year voluntary hold. Mid-blue: other trading restrictions. Light: public float.

71%
escrowed or restricted at listing

39%
owned by insiders

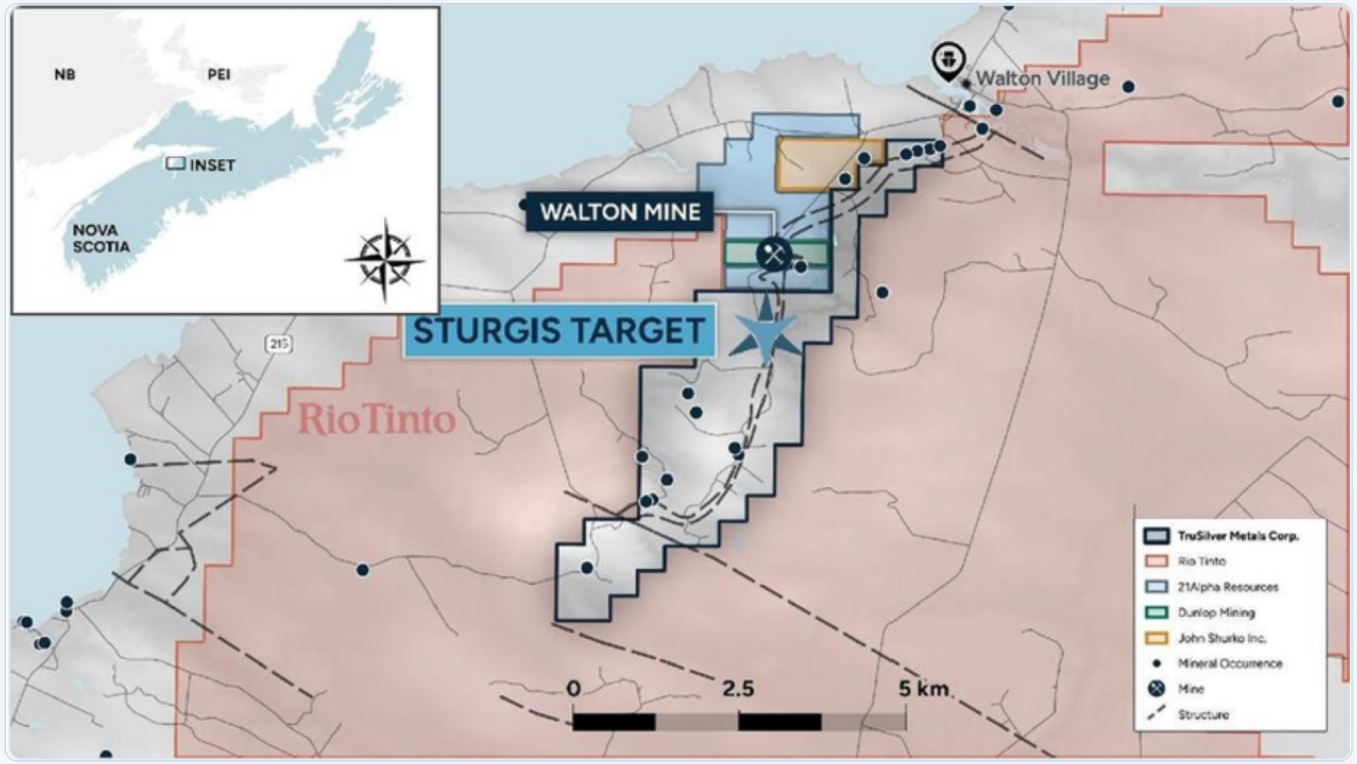
C$3.6M
total raised to date

C$545K
put in by insiders in the latest round

Source: news release, October 15, 2026 (expected capitalization on completion of the qualifying transaction); options include 200,000 former Galaxy options at C$0.25. Escrow split as at September 17, 2026.

THE NEIGHBOURHOOD

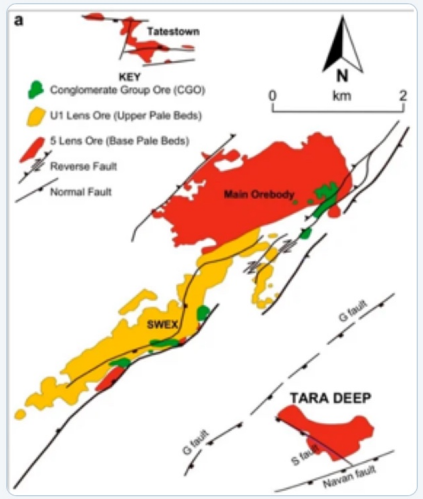
Rio Tinto took every open claim around us



0–2 km

District comparison: TruSilver ground and Irish-type deposits shown side by side.

GEOLOGY OF IRISH DEPOSITS



Navan (Tara Mine)
135.7 Mt @ 7.7% Zn, 1.8% Pb

0–2 km



Lisheen
22.4 Mt @ 11.6% Zn, 2.0% Pb



Galmoy
10.9 Mt @ 12.4% Zn, 1.6% Pb

Rio Tinto has no interest in TruSilver or the project. Navan, Lisheen and Galmoy (Ireland) are not adjacent properties; TruSilver has no interest in them. Shown at the map's scale to compare footprint only; no similar size or grade is implied, and mineralization elsewhere is not necessarily indicative of mineralization on TruSilver's property. **Sources:** Navan (mined + in situ to end-2018, incl. Tara Deep, from Boliden's 2018 resources and reserves) and Navan and Lisheen maps: Yesares et al. 2019, *Minerals* 9:335; Lisheen (produced 1999–2015): Irish Independent, 7 Feb 2020; Galmoy (operated 1997–2012): Minco Exploration, Rapla Project.

FOLLOW THE DRILLING

Follow every hole as it's drilled

25,000+
unique website visitors in 2026

1,100+
investors on our email list, up 87% since September 2

1,000+
LinkedIn followers, plus X, Instagram, Facebook, and new TikTok and YouTube channels

Plain-language project pages on our website explain each step

Join the email list at trusilvermetals.com for every news release from the drill

Advisor meetings across Canada, arranged with Oak Hill Financial

CAPITAL MARKETS ADVISOR · TORONTO

Oak Hill Financial

Jonathan L. Robinson, CFA, Partner

(416) 669-1001 · jrobinson@oakhillfinancial.ca

Come meet us

New Orleans Investment Conference
New Orleans · **October 2026**

Resourcing Tomorrow
London · **December 2026**
TruSilver CEO Michael Gross in the Pitch Battle, Dec 1

Metals Investor Forum
Vancouver · **January 2027**

PDAC
Toronto · **March 2027**

THE JURISDICTION

Nova Scotia is open for mining again

Silver is a critical mineral

Nova Scotia added it in May 2025

C$150K

in grants awarded to TruSilver

Mines are moving ahead

Scotia Mine (EDM Resources, TSXV: EDM): restart approved, July 2026
Touquoy (St Barbara, ASX: SBM): restart planned for end-2026
Goldboro (NexGold, TSXV: NEXG): construction under way; full build targeted Q1 2027
St Barbara: selling its PNG asset to focus on Nova Scotia

Our permit is in hand

72% Crown land; road access year-round

Clear title

No known land-claim issues on our licences

Local support

Walton ran a mine for 37 years

Stable country

Canada; 70 km from Halifax's port and airport

Sources: Province of Nova Scotia (May 2025, July 2026); EDM Resources; NexGold; St Barbara; Global News; Technical Report, Section 2.6.



WHAT'S NEXT

News starts now and keeps coming through the winter

LISTING DATE
October 27, 2026
Expected start of trading on the TSXV as TAG

NOVEMBER 2026
Drilling starts
Five holes, about 3,500 m, testing the Sturgis Target

AS EACH HOLE PROGRESSES
Borehole EM
Searching beside each hole for conductive sulphides

DECEMBER 2026
3D model launch
More precise targets as new data lands, with target updates to follow

WINTER 2026–27
Assays, interval by interval
Released as they arrive, not held for the whole hole

JANUARY 2027
Metals Investor Forum
Vancouver

How we target: decades of historical drilling, mine records and geophysics compiled into one 3D model. Data tools, including AI, speed up the work; experienced geologists make every call.

Every result goes out by news release, to everyone at the same time.

Join the list at trusilvermetals.com

Forward-looking. Timing depends on the drill contract, site conditions and laboratory turnaround (currently four weeks or more). Results will be released by news release.

We drill in November. Follow the assays as they land.

Join our list at trusilvermetals.com for every news release from the drill program.

See the cautionary statements at the front of this presentation.

TRUSILVER METALS CORP.

Michael Gross

President, CEO & Director

invest@trusilvermetals.com

(604) 200-7342

trusilvermetals.com

TSXV: TAG