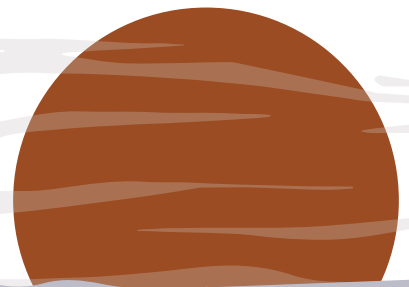




M I D N I G H T S U N M I N I N G

TRANSFORMATIVE COPPER
DISCOVERIES IN THE
HEART OF ZAMBIA



The **OPPORTUNITY**

- Vast, highly prospective 506 km² property, is located in the heart of the Zambia-Congo copper belt, the 2nd largest Copper Producing region in the world
- Surrounded by world-class producing copper mines, including Africa's largest copper producer right next door
- Geological environment conducive to world-class, large, high-grade and scalable copper deposits
- Multiple targets = Multiple opportunities for a transformative discovery
- Led by experienced geological team with multiple discoveries and mines around the world to their credit
- Timing is everything. Copper is forecast to have increased demand and market pricing over the next decade

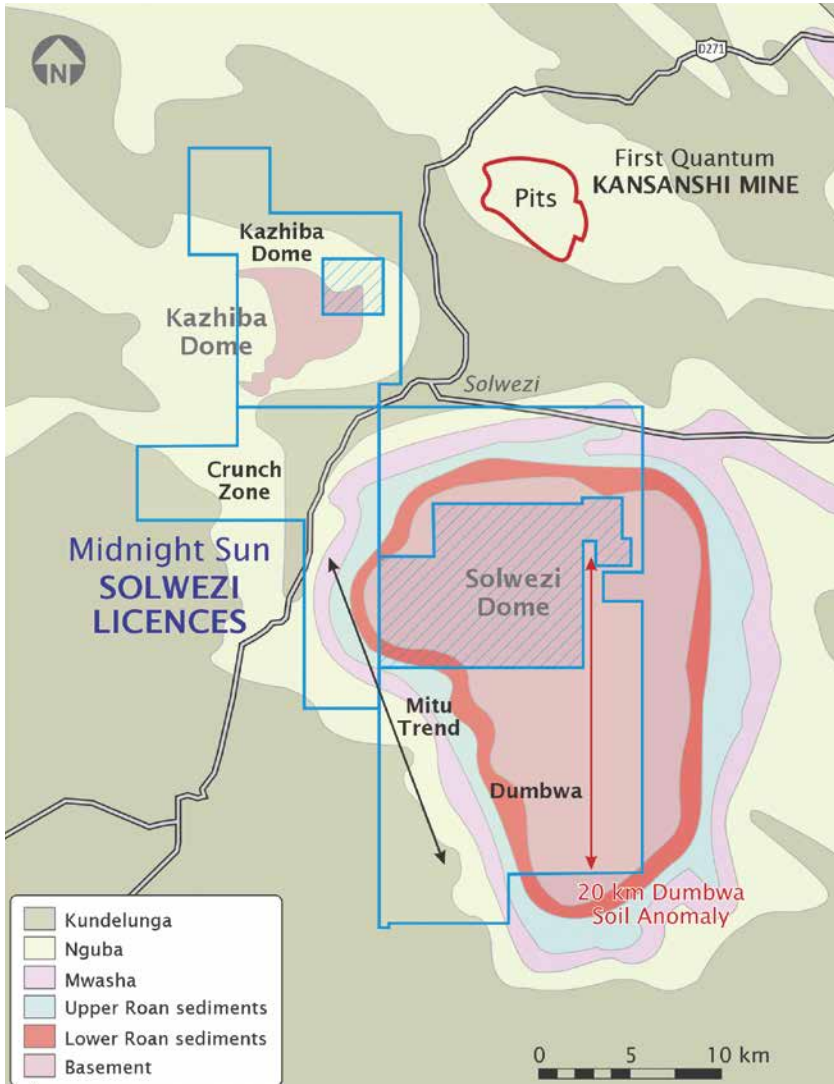


Why **COPPER?**

Timing is everything. Copper is forecast to have increased demand and market pricing over the next decade.

"The world is currently facing a global copper shortage, fueled by increasingly challenging supply streams in South America and higher demand pressures."

*1



Multiple **OPPORTUNITIES**

DUMBWA

- +20 km continuous, high-grade copper-in-soil anomaly with peak values up to 0.728% Cu
- Multiple stacked mineralized horizons analogous to Barrick's Lumwana deposit

KAZHIBA DOME (22 ZONE)

- Multiple drill intercepts of high-grade copper oxide
- Kazhiba Dome – 22 Zone discovery hole: 11.3 m grading 5.71% Cu, near surface

MITU TREND

- Copper mineralisation style and grade similar to Sentinel Mine, associated with cobalt, nickel, and anomalous gold
- Copper / cobalt mineralization in shales and Kansanshi style veins, including 11.6 m grading 3.44% Cu and 11.5 m of 1.41% Cu

CRUNCH ZONE

- Newly identified structural target, compressed between domal structures and occurring in the same stratigraphy as First Quantum's Kansanshi Mine
- Largely untested VTEM conductive anomaly, with geochemical anomalism confirmed

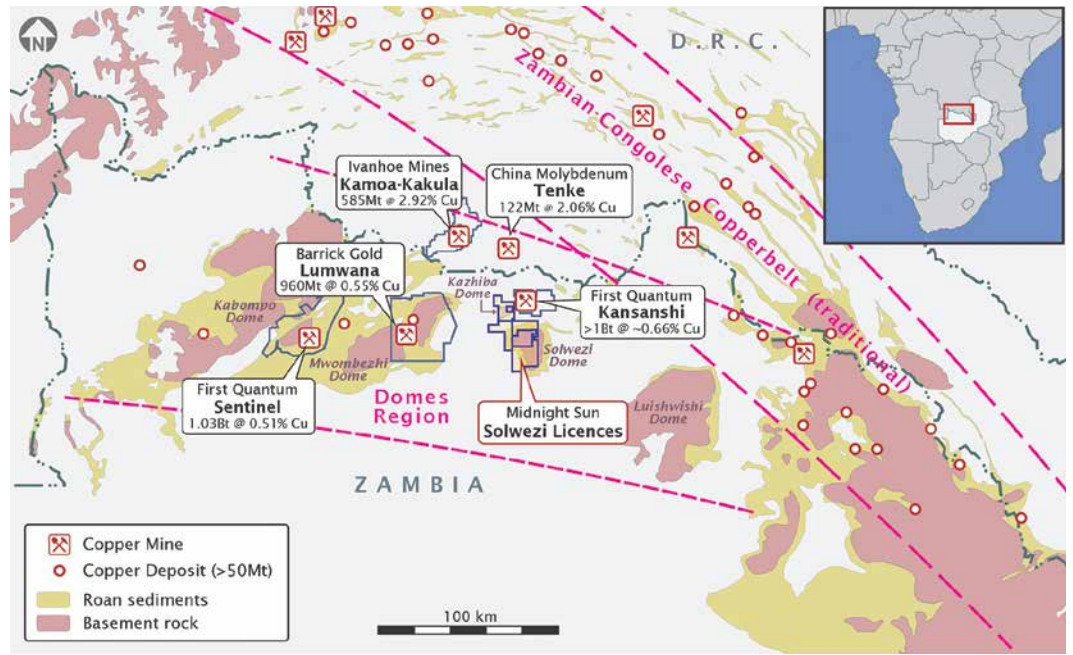
OVERALL OXIDE POTENTIAL

- Across entire 506 km² property
- Goal: >50 million tonnes at 0.3% Cu
- Represents an attractive opportunity for an existing local operator or new entrant to the world-class Zambia-Congo Copperbelt to achieve near-term production



Why ZAMBIA

- Welcoming jurisdiction and mining powerhouse for +100 years
- One of the largest copper producers in Africa, led by an elected Pro Mining Government
- Mining is crucial to the Zambian economy, responsible for 75% of Zambia's export earnings
- Home to world class mines and world class operators including First Quantum, Barrick, Rio Tinto, Anglo and KoBold
- English language, Trained population/workforce available
- Zambia possesses one of the world's highest-grade deposits of copper and is globally ranked as a top copper producer globally



Surrounded By WORLD-CLASS PRODUCERS

KANSANSHI (FIRST QUANTUM)

- ~10 km from Midnight Sun
- Resources >1 billion tonnes, at ~0.66% Cu and an additional 4 million ounces of Au
- Africa's largest copper mining complex

LUMWANA (BARRICK)

- ~20 km from Midnight Sun
- 960 million tonnes @ 0.55% Cu

SENTINEL (FIRST QUANTUM)

- ~120 km from Midnight Sun
- 1.03 billion tonnes at 0.51% Cu

KAMOA KUKULA (IVANHOE)

- ~190 km from Midnight Sun, located in DRC
- 585 million tonnes at 2.92% Cu

TENKE FUNGURUME (CHINA MOLY)

- ~90 km from Midnight Sun
- China Molybdenum acquired 80% of the asset for \$3.79B USD

*3,4,5,6,7

THE IMPORTANCE OF GRADE

LUMWANA 0.51% Cu	KANSANSHI 0.66% Cu	SENTINEL 0.51% Cu
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MIDNIGHT SUN
Dumbwa Soil Anomaly >20 km up to 0.728% Cu

DRILL HIGHLIGHTS INCLUDE:

- 11.3 m of 5.71% Cu (Kazhiba Dome)
- 21 m of 3.26% Cu (Kazhiba Dome)
- 6.4 m of 5.08% Cu (Kazhiba Dome)
- 16.5 m of 0.93% Cu incl 5 m of 1.36% Cu (Dumbwa)
- 11.6 m of 3.44% Cu (Mitu)
- 11.5 m of 1.51% Cu incl 6.6 m of 2.26% Cu (Mitu)



Our **PEOPLE**

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President, CEO & Director

Robert Sibthorpe
Vice President, Exploration & Director

Brett A. Richards
Director

Alastair Brownlow
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All dollar amounts are in CAD unless otherwise noted.

All true widths are calculated using cross-sectional analysis.

Qualified Person: Richard Mazur, P.Geo., a Director of the Company and a Qualified Person under NI 43-101, has reviewed and approved the technical data and contents herein.

1) CNBC <https://www.cnbc.com/2023/02/07/there-isnt-enough-copper-in-the-world-shortage-could-last-until-2030.html> 2) British Geological Survey <https://www.bgs.ac.uk/news/zambia-the-copper-mining-powerhouse-looking-towards-a-safer-low-carbon-future/> 3) Source: <https://www.first-quantum.com/English/our-operations/default.aspx#module-operation--kansanshi> 4) Source: <https://www.barrick.com/operations/lumwana/default.aspx> 5) Source: "First Quantum says new Zambia mine, smelter to cost \$2.4bn". Mining Weekly, 26 March 2012. Retrieved 19 November 2018. 6) Source: <https://ivanhoe.com/projects/kamoakakula-project/> 7) Public Information 8) Source: <https://www.midnightsunmining.com/zambian-properties/> 9) <https://www.midnightsunmining.com/2014/midnight-sun-reports-additional-drill-results-from-solwezi-property/> 10) <https://midnightsunmining.com/2023/midnight-sun-confirms-high-grade-drill-intercepts-at-mitu/>