



Corporate Presentation
Nov. 1st, 2022



TSXV: STU



DISCLAIMER

This presentation is for background information on the company and its mineral projects and is not an offer to sell or a solicitation of any offer to buy any securities of the company which may be made only by prospectus or other offering materials, and by persons authorized to sell securities, in compliance with applicable securities laws.

This presentation contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects, the acquisition of interests in mineral properties, the timing of completion and success of exploration activities and programs on the Company's Ruby Creek, Que, South Thompson Big Ledge, and Arizona Properties, and the Company's proposed Ruby Creek, Que, Big Ledge, South Thompson and Arizona exploration programs. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, and competitive uncertainties; lack of production; limited operating history of the Company; the actual results of current exploration activities; ability to obtain prospecting licenses or permits; proper title to the concessions that comprises the Ruby Creek, Que, Big Ledge, South Thompson, and Arizona Properties; ability to retain qualified personnel; the ability to obtain adequate financing for exploration and development; volatility of commodity prices; environmental risks of mining operations; accidents, labour disputes and other risks of the mining industry.

Forward-looking statements are based on a number of material factors and assumptions, including the results of exploration and drilling activities, the availability and receipt of required approvals, licenses and permits, that sufficient working capital is available to complete proposed exploration and drilling activities, that contracted parties provide goods and/or services on the agreed timeframes, the equipment necessary for exploration is available as scheduled and does not incur unforeseen breakdowns, that no labour shortages or delays are incurred and that no unusual environmental, geological or technical problems occur. While the Company considers these assumptions may be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking information for a variety of reasons. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as required by law.

The geological content of this presentation has been reviewed and approved by Ehsan Salmabadi, P.Geol.

Mr. Salmabadi, Vice President Exploration of the Company, is a Qualified Person as defined under the terms of National Instrument 43-101.

Stuhini Exploration is a mineral exploration company exploring and developing base and precious metals projects in Western North America with it's primary focus on the advancement of the Ruby Creek Molybdenum Deposit.

AT A GLANCE

PROJECTS

- 1) Option to earn 100% interest in the road accessible **Ruby Creek Molybdenum Project** ① located in heart of the Atlin Placer Gold Camp in Northwestern British Columbia.
- 2) Option to earn 100% interest in the road accessible **Que Property** ②, Yukon Territory, with volcanic hosted massive sulphide (VHMS), orogenic gold and PGE targets.
- 3) The **Big Ledge Property** ③, Kootenay District, Southern British Columbia, a zinc-lead sedex deposit.
- 4) The **South Thompson Nickel Project** ④ in Manitoba.





AT A GLANCE

ARIZONA PROJECTS

- **Toro Property** ⑤ an Intrusion Related Gold target situated in Pinal County, Arizona;
- **Lindsay Property** ⑥ a Copper Porphyry target found in Graham County;
- **Lightning Box Property** ⑦ an Orogenic Gold target in Cochise County;
- **Butte Property** ⑧ a Porphyry Copper target located in Pima County.





AT A GLANCE

HIGHLIGHTS

- Tight share structure – 30.7 million issued and outstanding common shares, 35.3 million fully diluted
- 28.4.% held by insiders
- Eric Sprott and Sprott Asset Management are key investors, not part of the insider group
- Institutional 5.2%, High net worth investors 24.6%
- Low G&A: Stuhini is a "Boots on the ground Company"
 - \$2,000 per month CEO salary who has "skin in the game" and has participated in all financings since the Company went public
 - No office rent or management office fees
 - Most funds raised go into exploration





THE TEAM

DIRECTORS AND MANAGEMENT

Tony Fogarassy – B.Sc. and M.Sc.(Geology), LL.B., LL.M.

Chairman of the Board – Independent Director

- Chairman and a Director of CSE listed First Tellurium since 2009
- Principal with Dunbar Law since 1999

Dave O’Brien – B.Sc.(Math)

President and CEO, Executive Director

- Co-Founder, President and director of Stuhini since July 2017
- President, a director and the majority shareholder of Michael & Young Fly Shop since 1990
- Venture Capitalist with over 35 years experience

Kazuki Nohdomi – B.Com, M.B.A., C.F.A.

Independent Director

- Private wealth manager at Nicola Wealth Management since 2012
- Sector portfolio manager and equity research analyst at TIAA in New York (2002-2008)

Fiore Aliperti

Independent Director

- President, CEO and director of TSX-V listed Metallis Resources since 2013
- Executive Chair, interim President and CEO of CSE and Frankfurt listed Etruscus Resources Corp.

Ehsan Salmabadi – B.Sc.(Geology), P. Geo. and Qualified Person (“QP”)

Vice President Exploration

- Working in mineral exploration and mine development since 2007
- Senior geologist at Stuhini since 2019

Yana Silina – C.P.A.

Chief Financial Officer

- Director of OTCQB listed Cell MedX since 2016, CFO since 2014
- Director of TSX-V listed Kesselrun Resources since 2014

Charles Kamimura – B.A. (Hon. Economics), Juris Doctor (Law)

Corporate Secretary

- Member of the NY Bar from 1988 – 1999
- President and Director of a private forestry and land development company



THE TEAM

ADVISORY BOARD AND CONSULTANTS

Bruce Ballantyne – B.Sc. (Earth Sciences)

Advisory Board Member

- 45 years experience in mineral exploration
- Spent 20 + years in the Atlin area with the Geological Survey of Canada
- Intimately familiar with Ruby Creek Project

Paul Zyla – B.Sc. (Math, Chem, Physics)

Advisory Board Member

- 40 years experience in mineral exploration
- Worked with David Bell in the 80's and 90's on gold projects around the world

Mark Lindsay

Consultant

- 35 years experience in target generation and mineral exploration
- Owner of private exploration databases for North America, South America and Australia

Janet Miller – B.Sc. (Geology)

Database Manager, Company Geologist

- Ruby Creek Project Manager for 2019-2021 field seasons
- Company database manager
- Over 20 years exploration experience

Barry Hanslit

Co-founder, Consultant

- Over 30 years exploration and drilling experience
- Intimate knowledge of Western Cordillera
- Past success in the private mining sector
- Owner of Global Drilling Solutions which optioned the Ruby Creek Project to Stuhini

Sean Kingsley

Consultant

- Director of Communications at Enduro Metals Corp.

Andrew L. Wilkins – B.Sc.(Geology), P. Geo and Qualified Person ("QP")

Advisory Board Member and company QP

- Principal of Lithos Geological Inc.
- Working in the mining exploration industry since 1978
- Professional member of "Engineers and Geoscientists British Columbia", "Association of Canadian Mountain Guides" and "Canadian Avalanche Association"

Stewart A Jackson – B.Sc., M.Sc., Ph.D. (geology), P Geo and Qualified Person(QP)

Advisory Board Member

- 55+ years mineral exploration, development and fundraising
- Involved in several discoveries and mine developments including Cominco's multi-billion \$ Red Dog zinc project in NW Alaska.



RUBY CREEK PROJECT BRITISH COLUMBIA

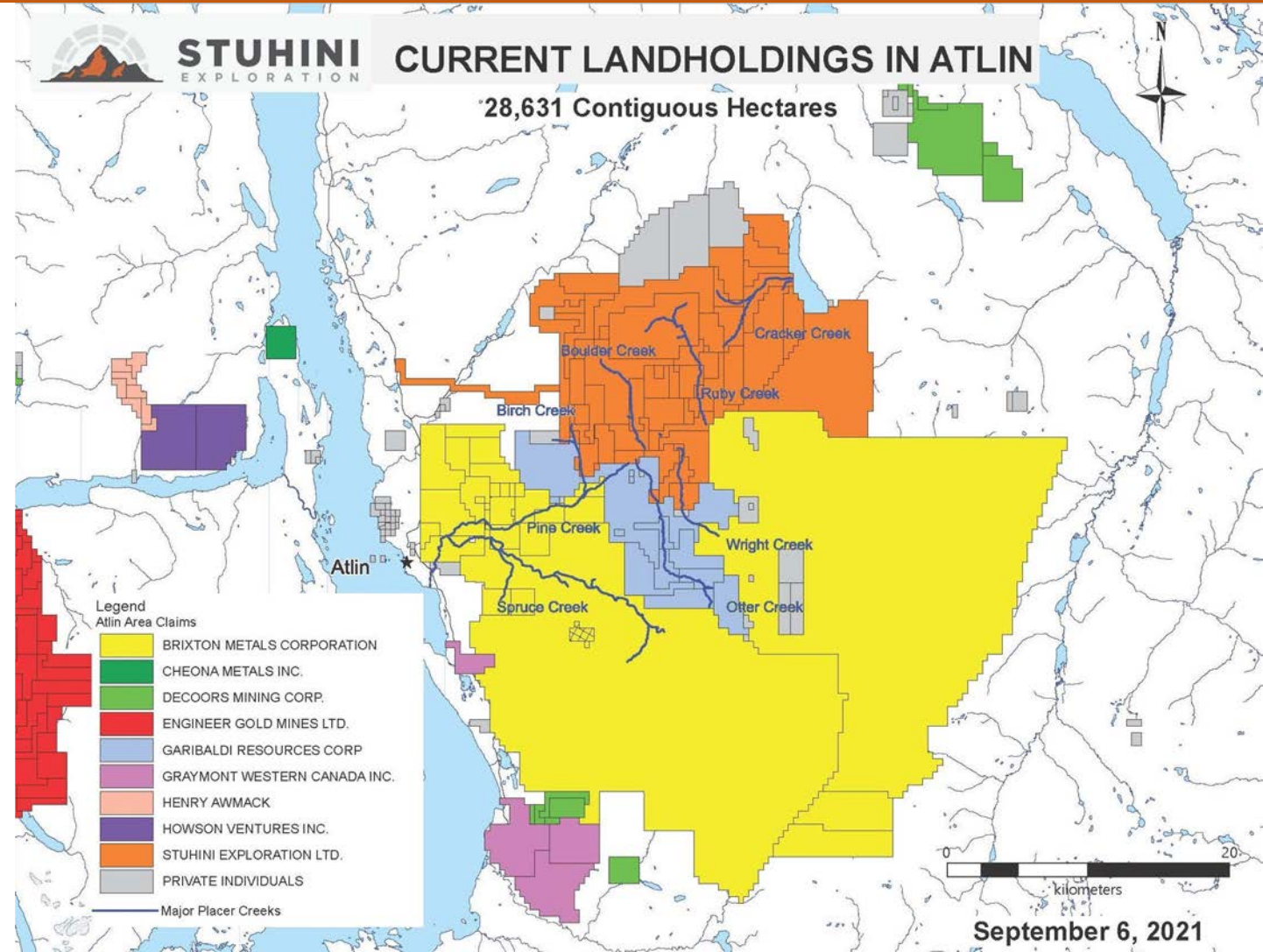


RUBY CREEK PROJECT



KEY LAND POSITION IN THE EMERGING ATLIN GOLD CAMP

- Ruby Creek Molybdenum Resource within tenures
- Identified drill ready targets include;
- High priority Intrusion gold target - Ruby Flats located on the Ruby Creek access road
- 4 high priority silver targets - Ruffner, Adera, Daybreak and Silver Surprise
- 16 separate gold occurrences from BC Minfile database





RUBY CREEK PROJECT

MOLYBDENUM DEPOSIT*

- \$US22 million road built by previous operator
- Mines Act permit in place
- Mine was under construction when Adanac Molybdenum Corp went bankrupt as a result of the 2008 financial crisis
- “Climax” type deposit, ESG friendly
- pure play moly deposits rare
- Deposit is located 275 km by highway from the Skagway, Alaska sea-port

Ruby Creek Molybdenum Resource (effective date March 10, 2022)				
Resource Category	Cutoff Mo %	Tonnes	Mo %	lbs Mo
Measured	0.020	49,638,000	0.065	71,351,000
Indicated	0.020	319,760,000	0.051	361,640,000
Measured + Indicated	0.020	369,398,000	0.053	432,991,000
Inferred	0.020	41,946,000	0.047	43,650,000



*Technical information source for Ruby Creek Molybdenum project assays, drill data, and resource estimate: “Technical Report, Ruby Creek Project, Northern British Columbia, Canada” effective March 10, 2022

Legend
 \$15/lbs Resource Pit Constraint

RUBY CREEK PROJECT



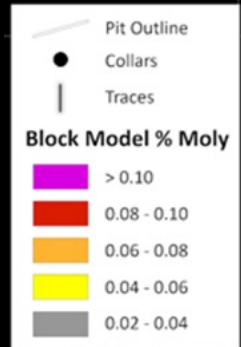
Ruby Creek Project
Molybdenum Resource *
NW, BC



Higher grade area near surface

Significant amount of mineralization outside current resource pit constraint (current resource pit constrained to \$15 US /lbs Mo)

0 500 1000 m



*Technical information source for Ruby Creek Molybdenum project assays, drill data, and resource estimate: "Technical Report, Ruby Creek Project, Northern British Columbia, Canada" effective March 10, 2022



RUBY CREEK PROJECT

WHY MOLYBDENUM

- Price of molybdenum has risen over \$10US/lb. since July 2020
- World Bank recently stated molybdenum is a critical metal needed in 7 of 9 green energy technologies
- High battery potential as molybdenum has up to 4 times the electrical capacity of lithium
- Used as an alloy in steel to increase the strength/weight ratio, the hardness, toughness, corrosion resistance and tensile strength of steel and as a lubricant
- Deposit is still open to depth and to the southwest : hole AD-417 bottomed out in 45 meters of 0.23% Mo



Moly specimen historical Adanac bulk sample

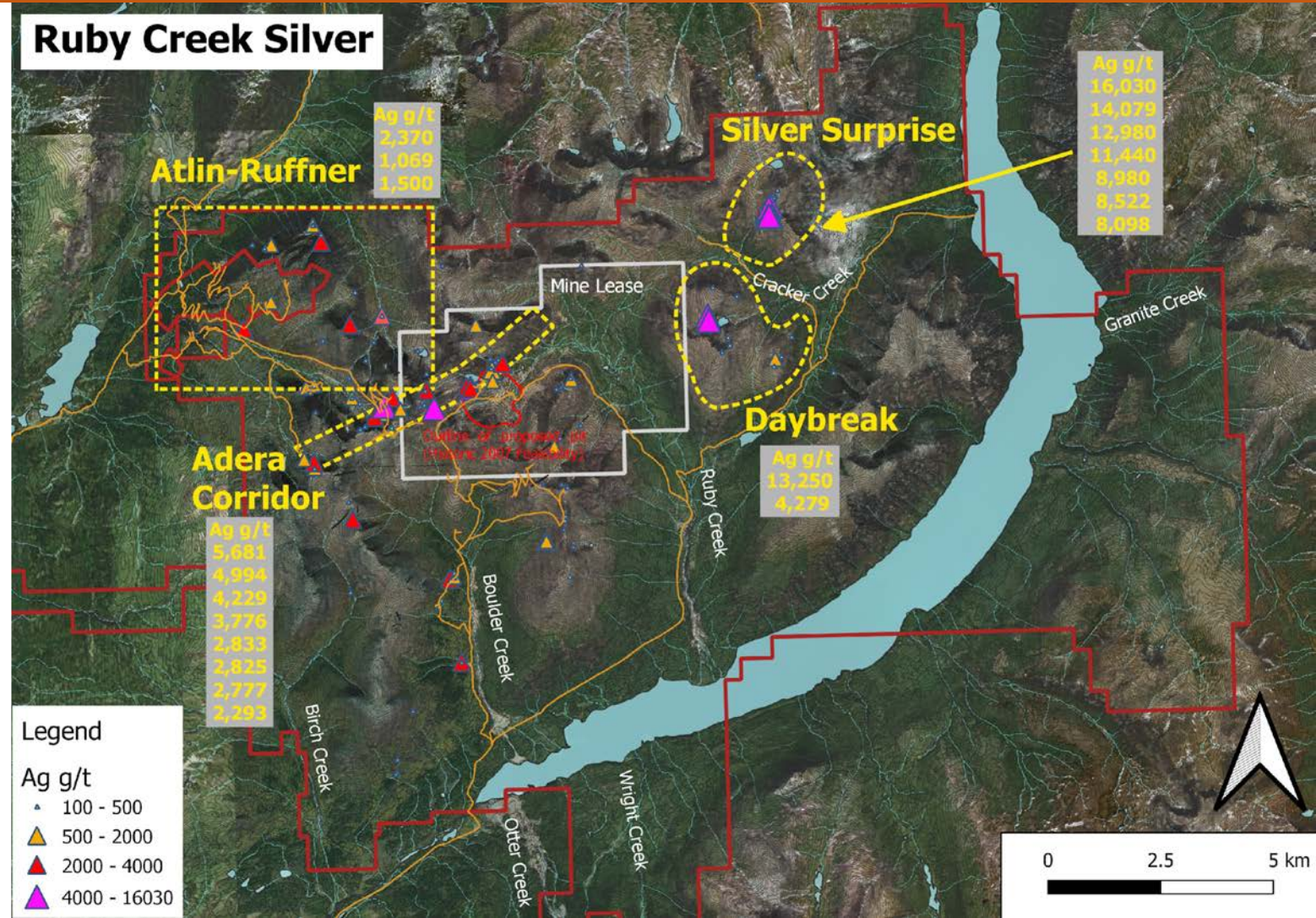
*Technical information source for Ruby Creek Molybdenum project assays, drill data, and resource estimate: "Technical Report, Ruby Creek Project, Northern British Columbia, Canada" effective March 10, 2022

RUBY CREEK PROJECT

RUBY CREEK SILVER

- Four identified targets; Ruffner, Adera Corridor, Silver Surprise and Daybreak
- **Ruffner**: a former silver producer, last explored by Homestake in the 1990's.
- **Adera Corridor**: a 7.5km mineralized corridor, which also encompasses the Ruby Creek Molybdenum Deposit. The corridor contains numerous silver and base metal showings with samples assaying up to 4,994 g/t Ag and 68.1% Pb
- **Silver Surprise**: highest silver grades to date with 4 samples assaying over 10,000 g/t Ag. Follow up exploration in 2021 on the initial discovery has increased the strike extent and identified numerous mineralized parallel structures. The target appears to be on trend with the Adera Corridor.
- **Daybreak**: a high-grade discovery from the 2021 exploration season that assayed up to 13,250 g/t Ag

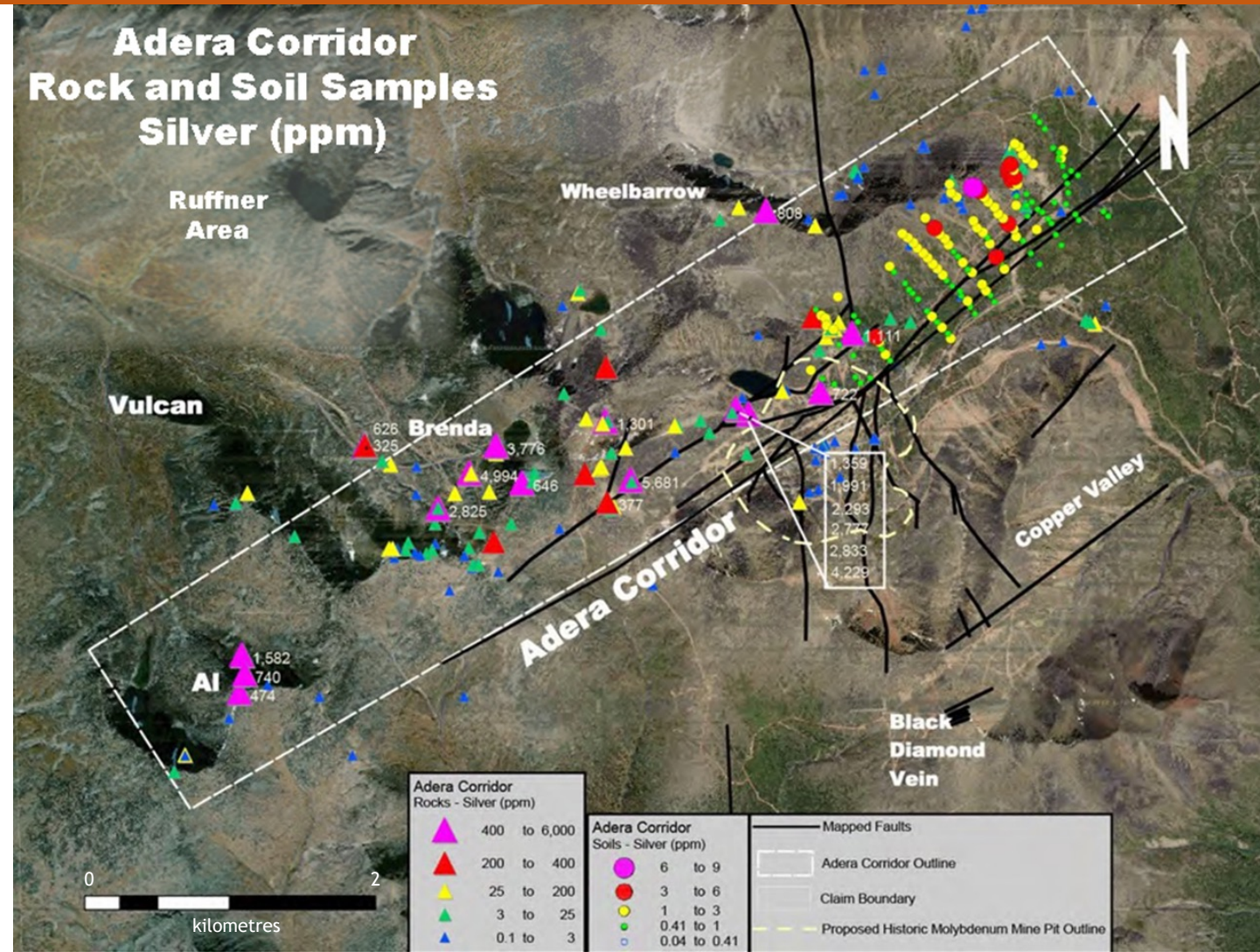
*Technical information: 2020, 2021 and 2022 Company news releases.



RUBY CREEK PROJECT

2020 ADERA SILVER CORRIDOR EXPLORATION HIGHLIGHTS

- 7.5km mineralized corridor - multiple high grade silver showings
- 5,681 g/t Ag, >10% lead (# 1996383)
- 4,994 g/t Ag, 68.1% lead (# 1869950)
- 13 of 134 samples exceeded 1,000 g/t Ag
- 58 of 134 samples exceeded 25 g/t Ag
- Historic drill hole AD408: 24.4 meters @ 87.5 g/t Ag*

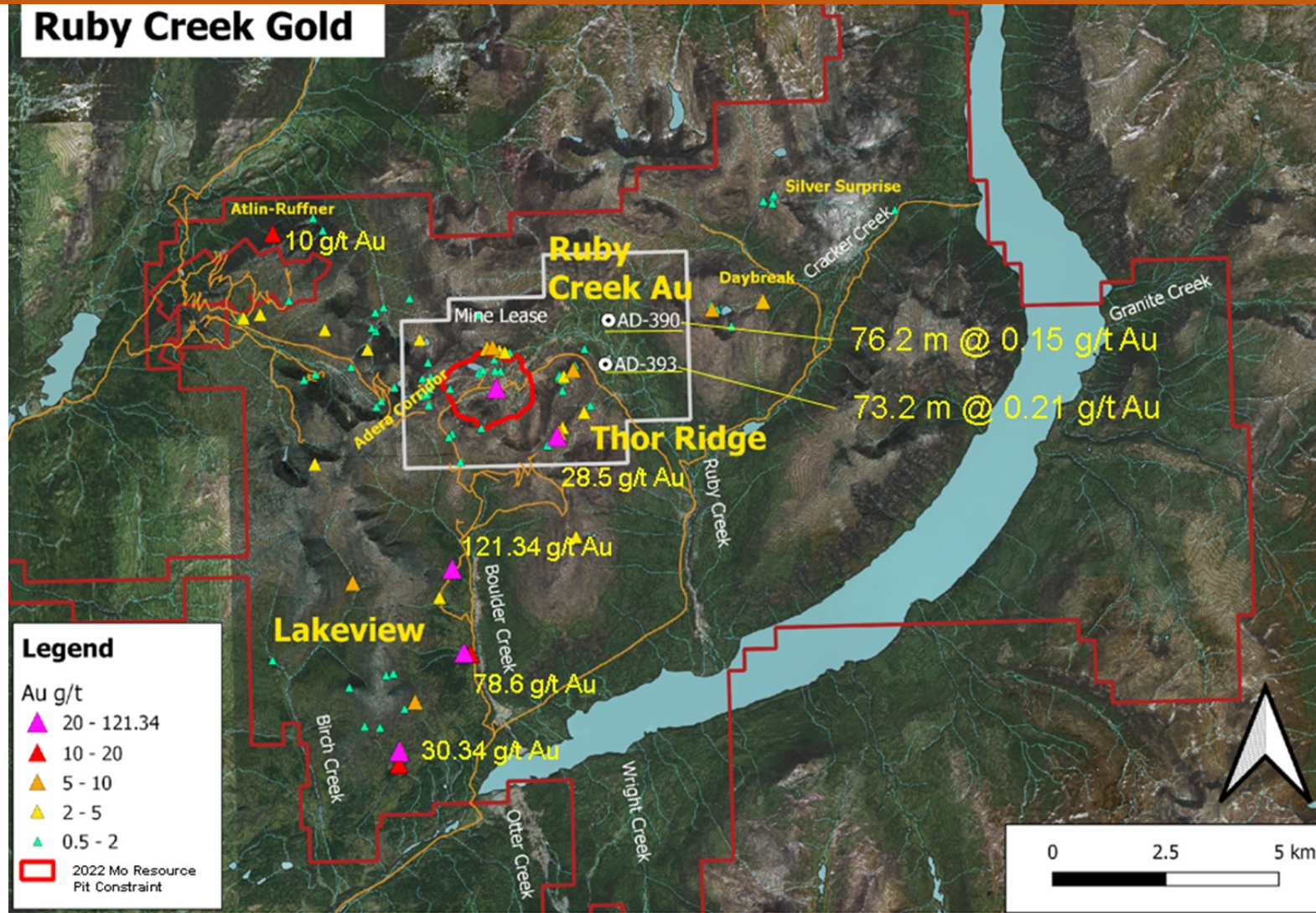


*Technical information: 2021 Company new releases.

RUBY CREEK PROJECT

GOLD POTENTIAL

- At Ruby Flats, significant gold was found in the historic condemnation drilling related to the development of the Adanac Moly Deposit
- Stuhini has identified the potential for an intrusion related bulk tonnage gold target in this area
- Thor Ridge Au-Ag-W veins with a samples assaying up to **5.72 g/t Au, 167 g/t Ag, 0.18 % Cu** and **1.35 % WO₃** over **1.75 m**.
- At least 3 lode gold veins in SW corner of the property
- Gold is present in sub-epithermal Ag-Pb-Zn structures such as the Adera fault and the Ruffner, Daybreak, and Silver Surprise veins.



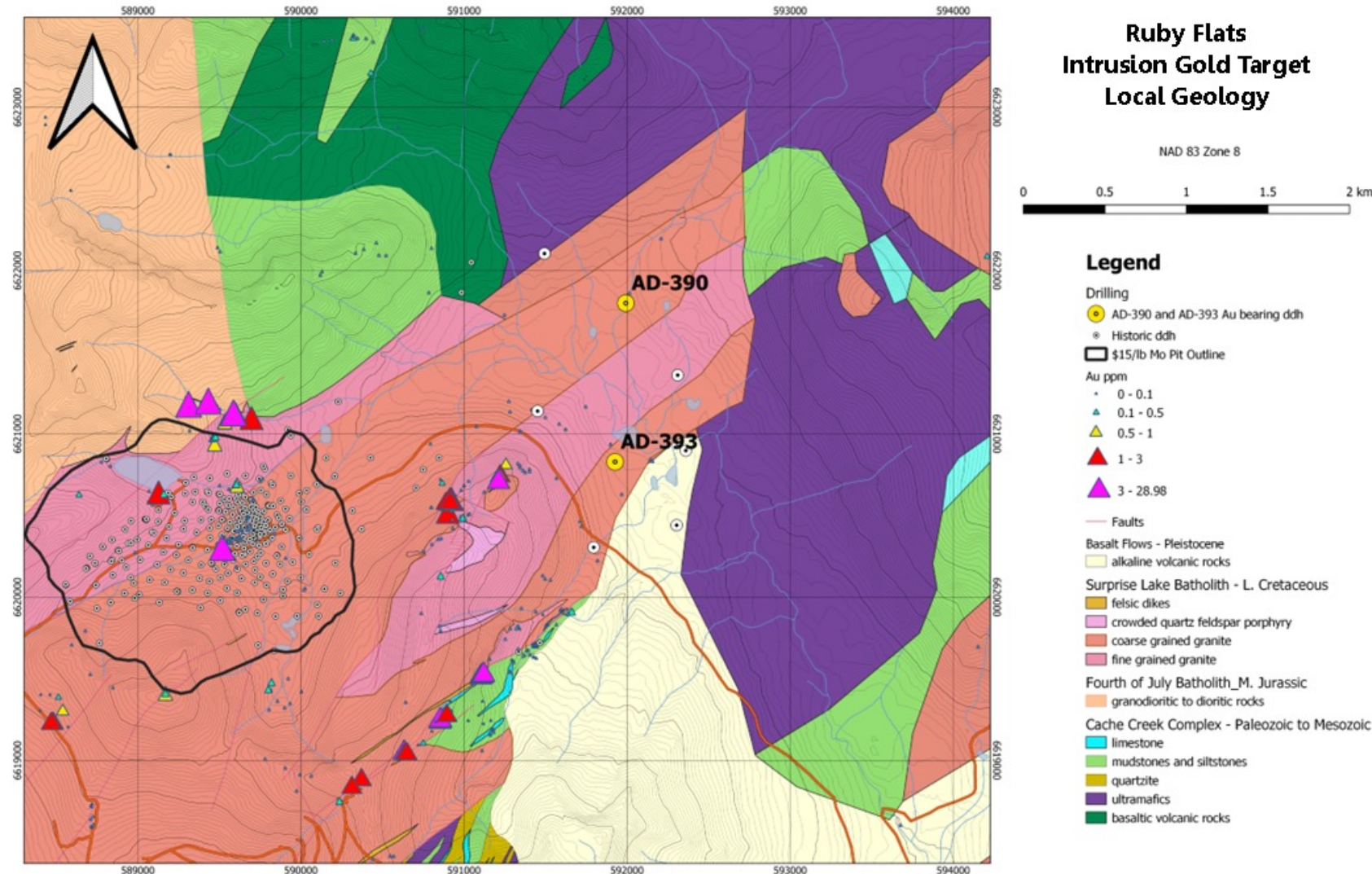
*Technical information: 2020, 2021 and 2022 Company news releases.

RUBY CREEK PROJECT

RUBY FLATS GOLD TARGET

- Intrusion Hosted Gold targets
- Historic condemnation drill holes AD-390 and AD-393 encountered intercepts of granite-hosted gold in the Surprise Lake Batholith.
- Assays included 0.21 g/t Au and 0.28 g/t Ag over 73.2 metres in AD393 and 0.15 g/t Au and 0.42 g/t Ag over 76.2 metres in hole AD390
- The holes are ~1km apart and are found in the Ruby Creek valley, a drainage that has produced over 100,000 oz of placer gold.
- Stuhini has verified the presence of electrum within quartz veins and veinlets in the holes

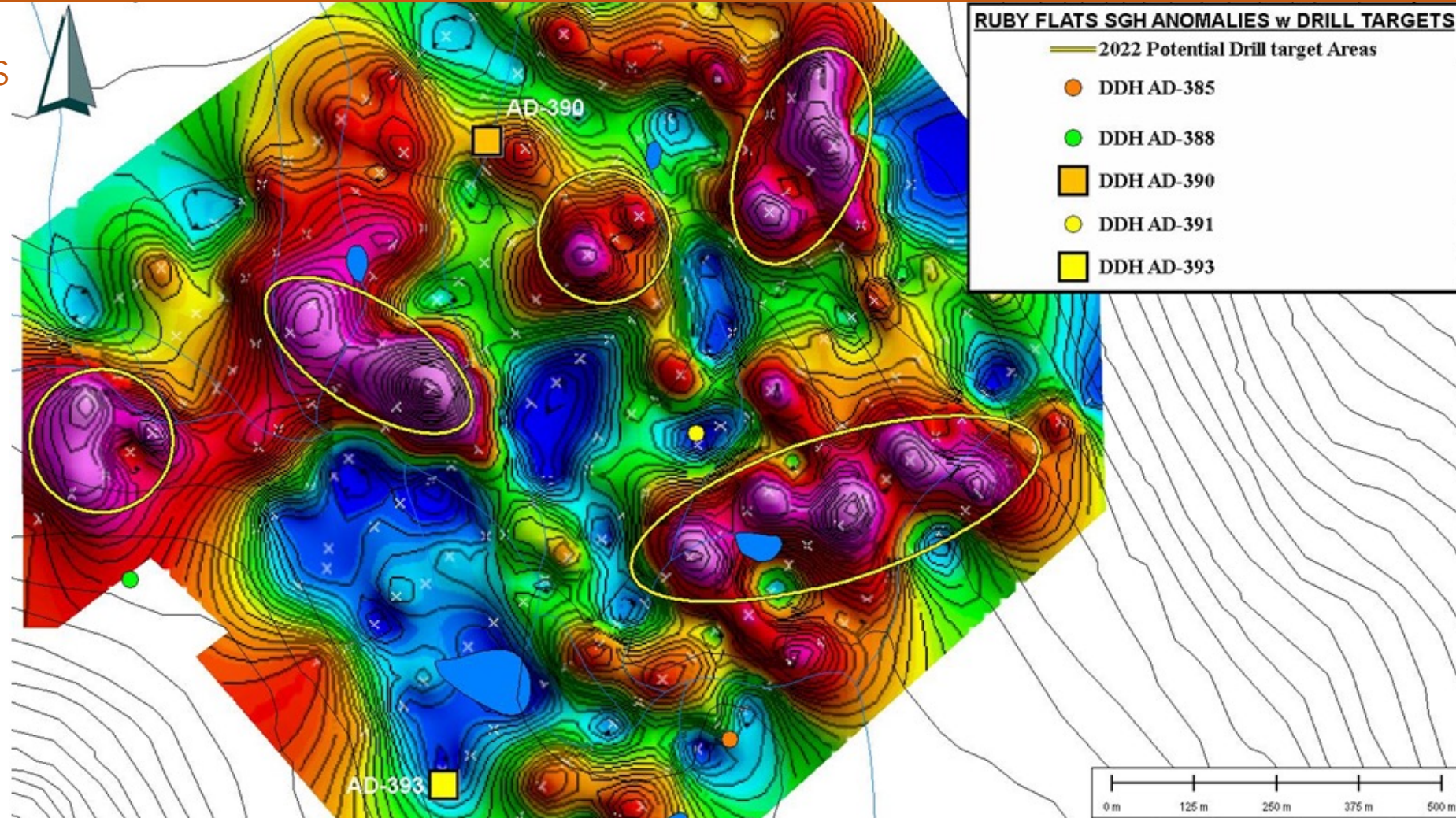
*Technical information: 2021 and 2022 Company news releases.



RUBY CREEK PROJECT

RUBY FLATS GOLD ANOMALIES

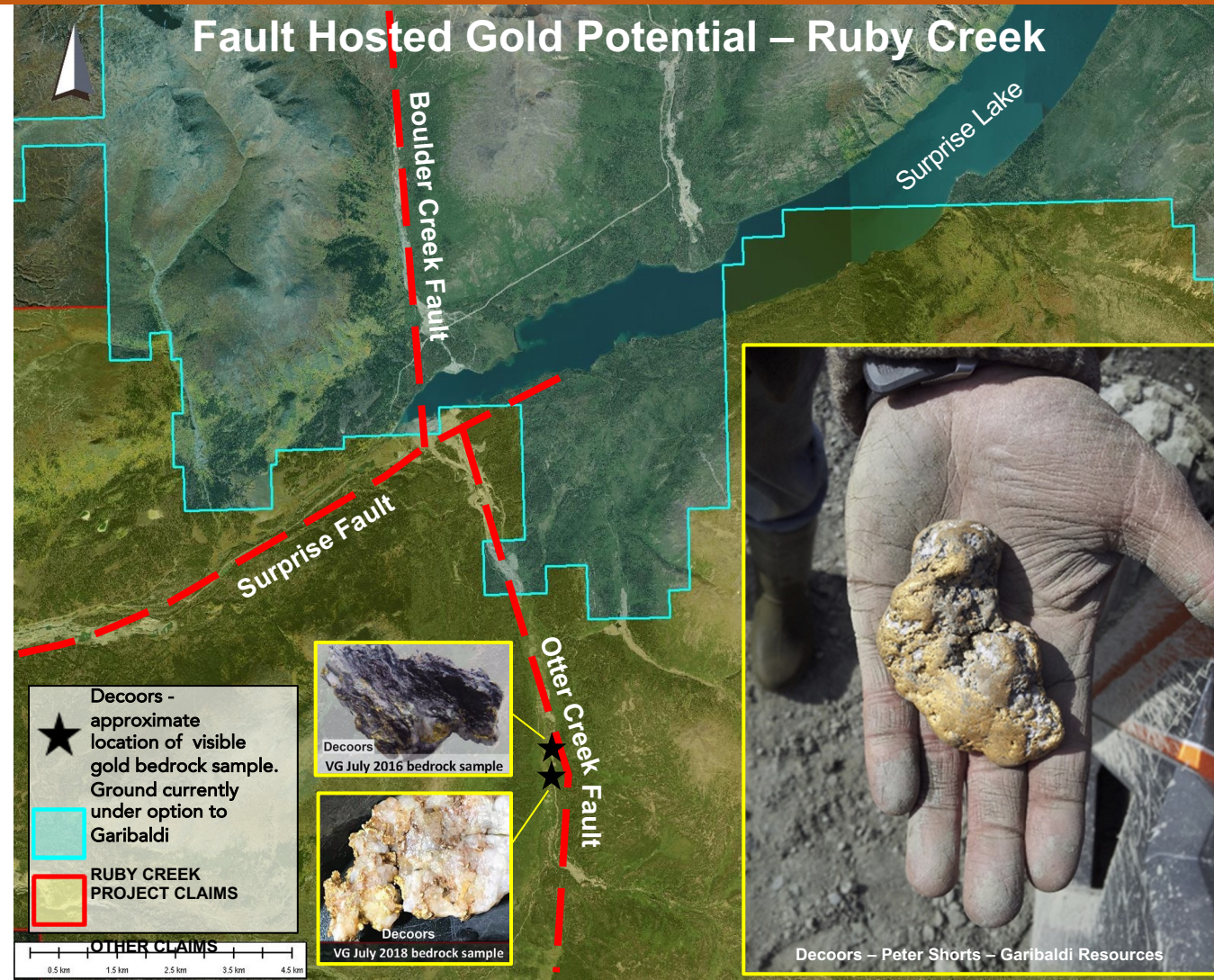
- In 2020 Stuhini conducted a Soil-Gas-Hydrocarbon (SGH) sampling program in the vicinity of the gold bearing drill holes
- Results of the SGH survey have identified multiple potential gold bearing anomalies
- This figure identifies the targets identified from the SGH soil survey, and other geophysical and geological data collected in the Ruby Flats area.



RUBY CREEK PROJECT

GOLD POTENTIAL: SURROUNDING FAULTS

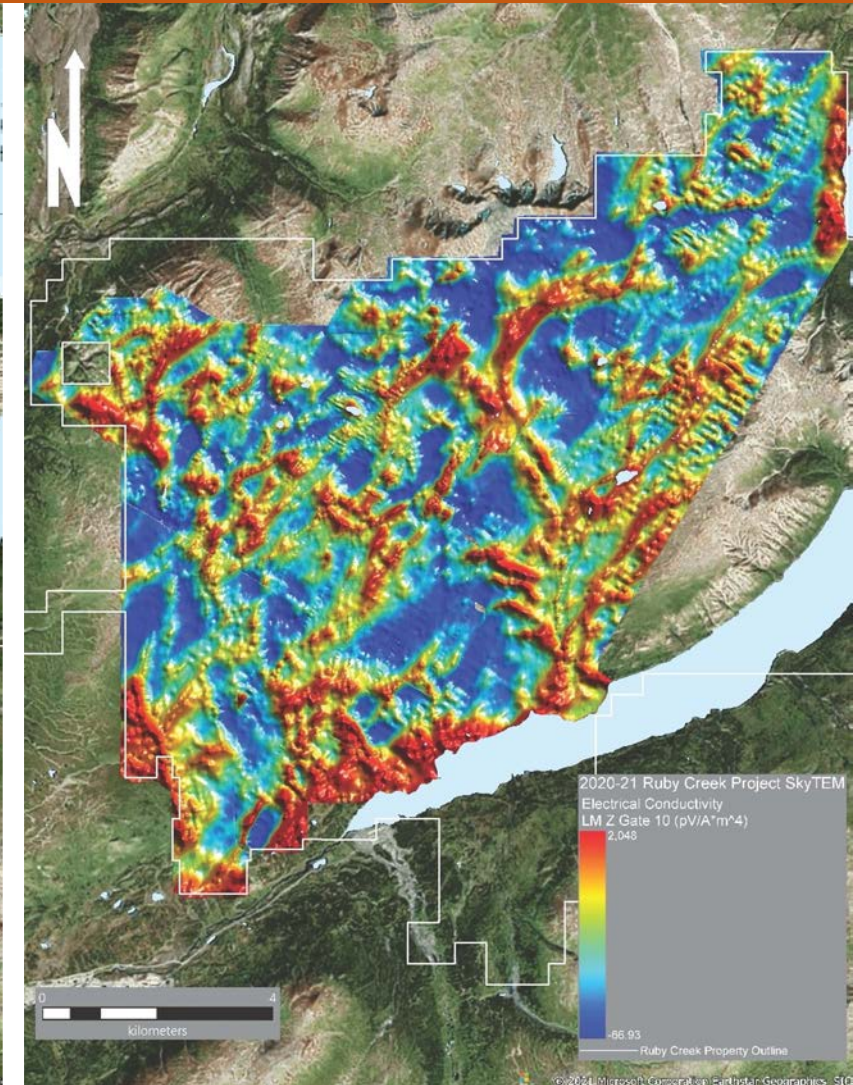
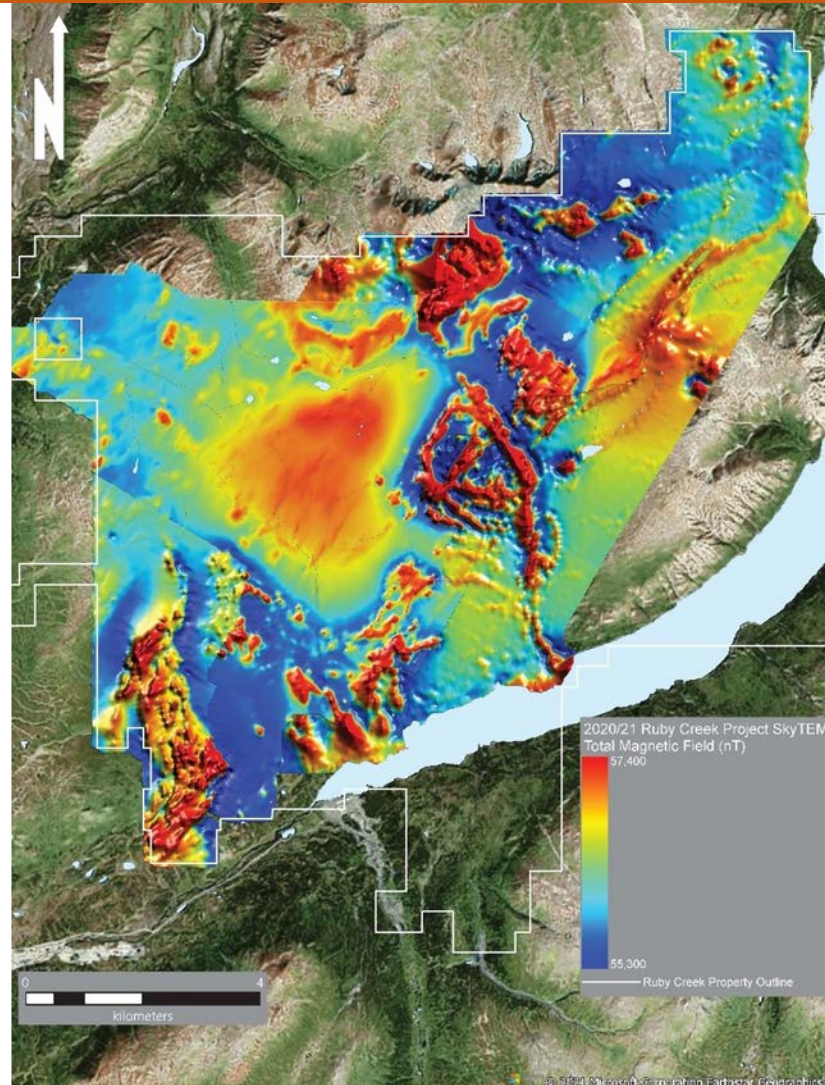
- Otter Creek to the south of the Ruby Creek Property has been the site of several bedrock gold discoveries by placer miners after removing the overlying gravels and paydirt in their operations
- The Otter Creek fault is contiguous and on trend with the Boulder Creek fault on Ruby Creek Claims
- The gold placer creeks in area all follow major structures that radiate from the Surprise Creek batholith and exhibit excellent lode gold potential



RUBY CREEK PROJECT

COMBINED 2020 & 2021 SKYTEM AIRBORNE GEOPHYSICAL SURVEY RESULTS

- In May of 2020 and May of 2021, Stuhini carried out a 925 and a 1084 line-kilometer SkyTEM airborne survey respectively, on the Ruby Creek Property
- Ground truthing the interpretation of the geophysical anomalies led to numerous new discoveries
- A large magnetic anomaly has been identified near northeastern margin of the property





RUBY CREEK PROJECT

2021 EXPLORATION HIGHLIGHTS

- Conducted 2nd SkyTEM survey on key remaining portions of tenures
- Completed soil sampling programs at the Lakeview, Birch Creek and Boulder Creek Areas
- Petrographic analysis of mineralization in AD-390 and AD-393 confirmed the presence of electrum in quartz veins within the intrusion
- Completed a 3D IP survey that was designed to test the mineralization encountered in drill hole AD-408 and west of Ruby Creek Molybdenum resource
- Conducted follow-up mapping and prospecting of the high-grade silver mineralization found at Daybreak and Silver Surprise targets in 2020





RUBY CREEK PROJECT

2022 PROGRAM AND PLANS

- Continued review of data on Ruby Creek Molybdenum Project and evaluation of the merits of advancing the project
- Follow-up exploration on the results of 2021/2022 soil sampling, mapping and prospecting programs
- Further delineation of drill targets for gold, silver and molybdenum
- Actively seeking strategic partner for the molybdenum deposit
- Drill program targeting the intrusion gold prospect in the Ruby Flats area





BIG LEDGE PROJECT BRITISH COLUMBIA

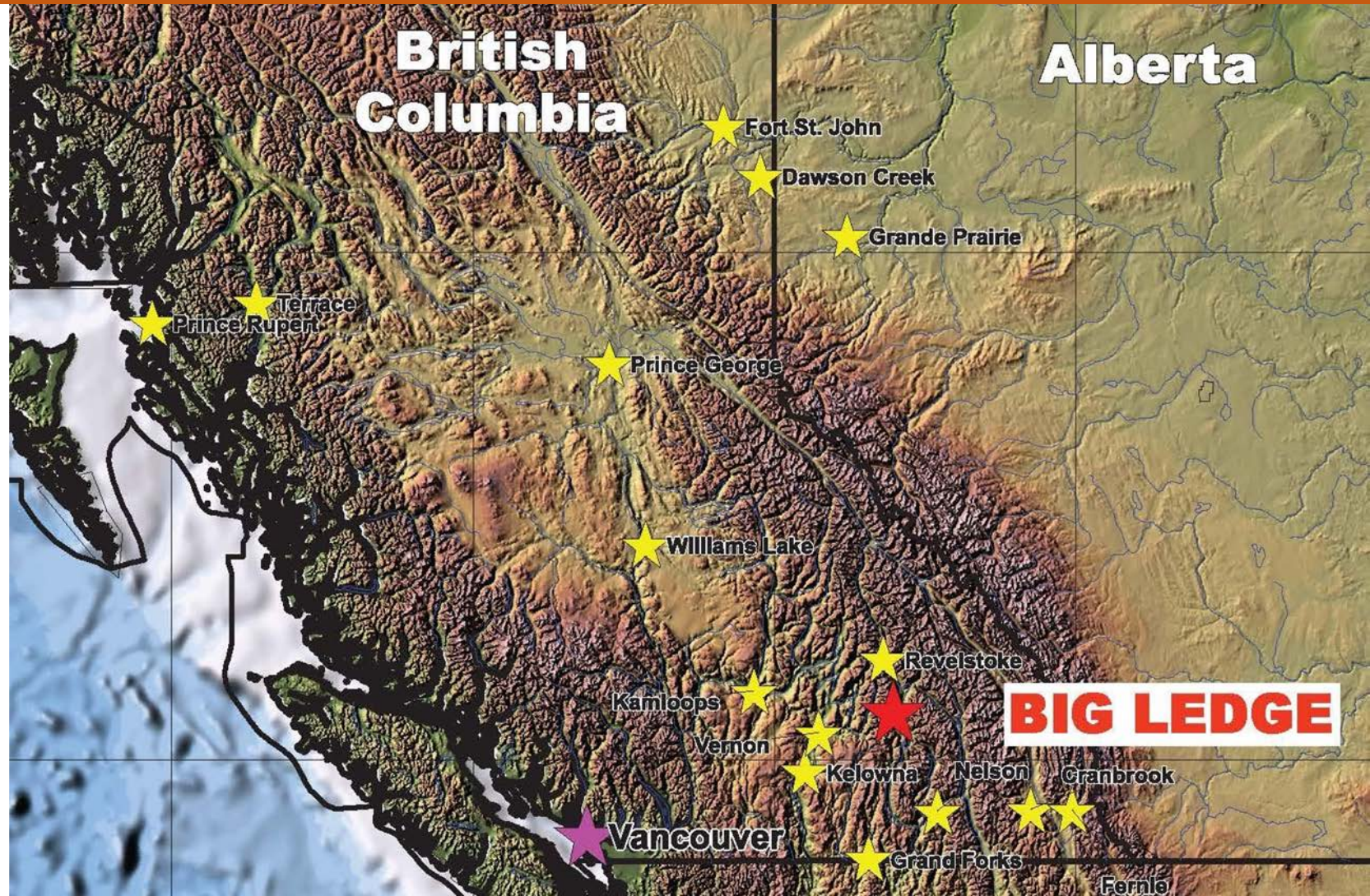




BIG LEDGE PROJECT

OVERVIEW

- 5,094-hectare property located in southeastern British Columbia, 57 kilometers south of Revelstoke
- 100% owned with no royalties, finder's fees or work commitments, other than the BC government assessment requirements.
- Low-risk exploration opportunity for potentially significant zinc deposit

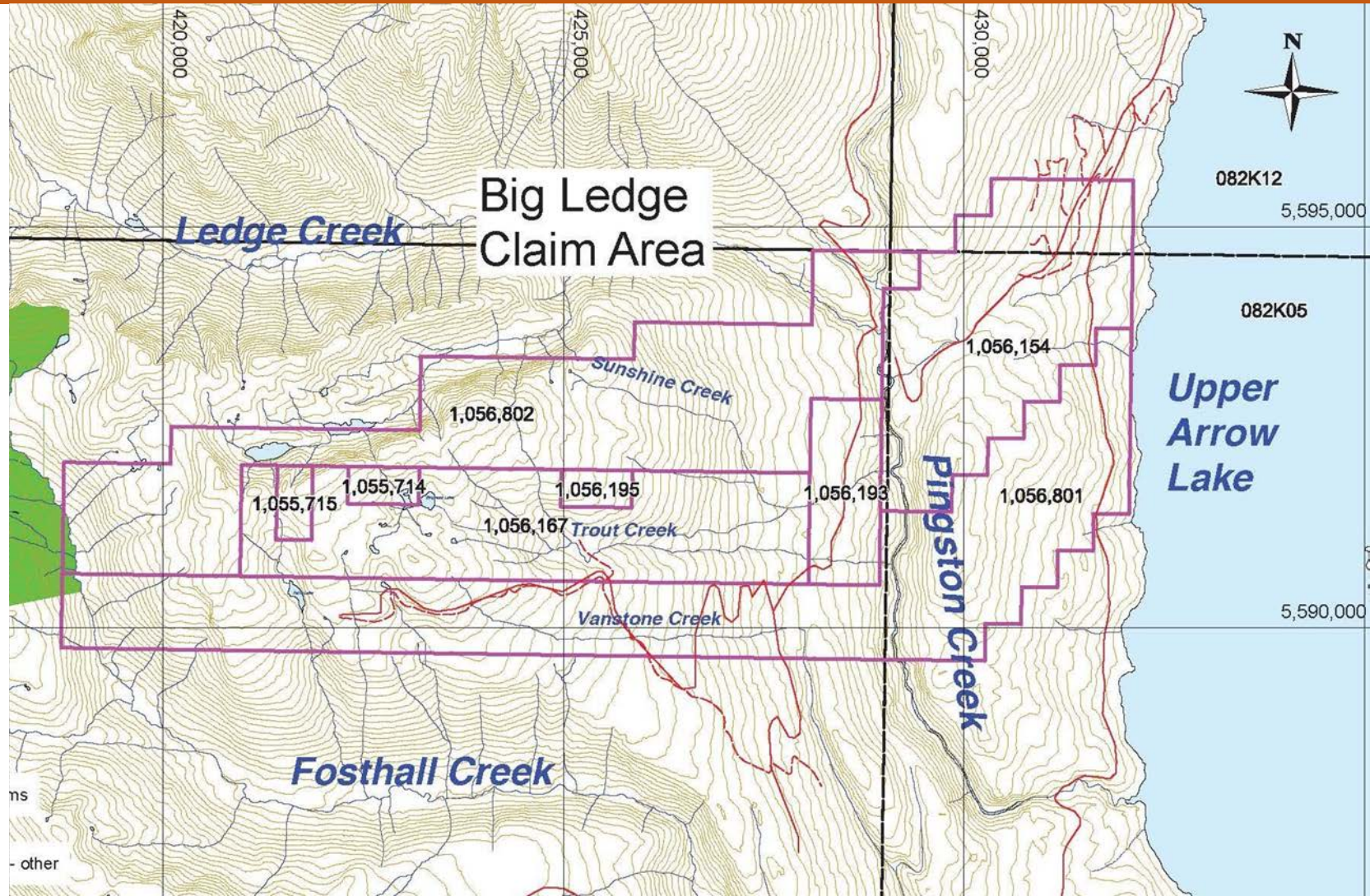




BIG LEDGE PROJECT

TARGET

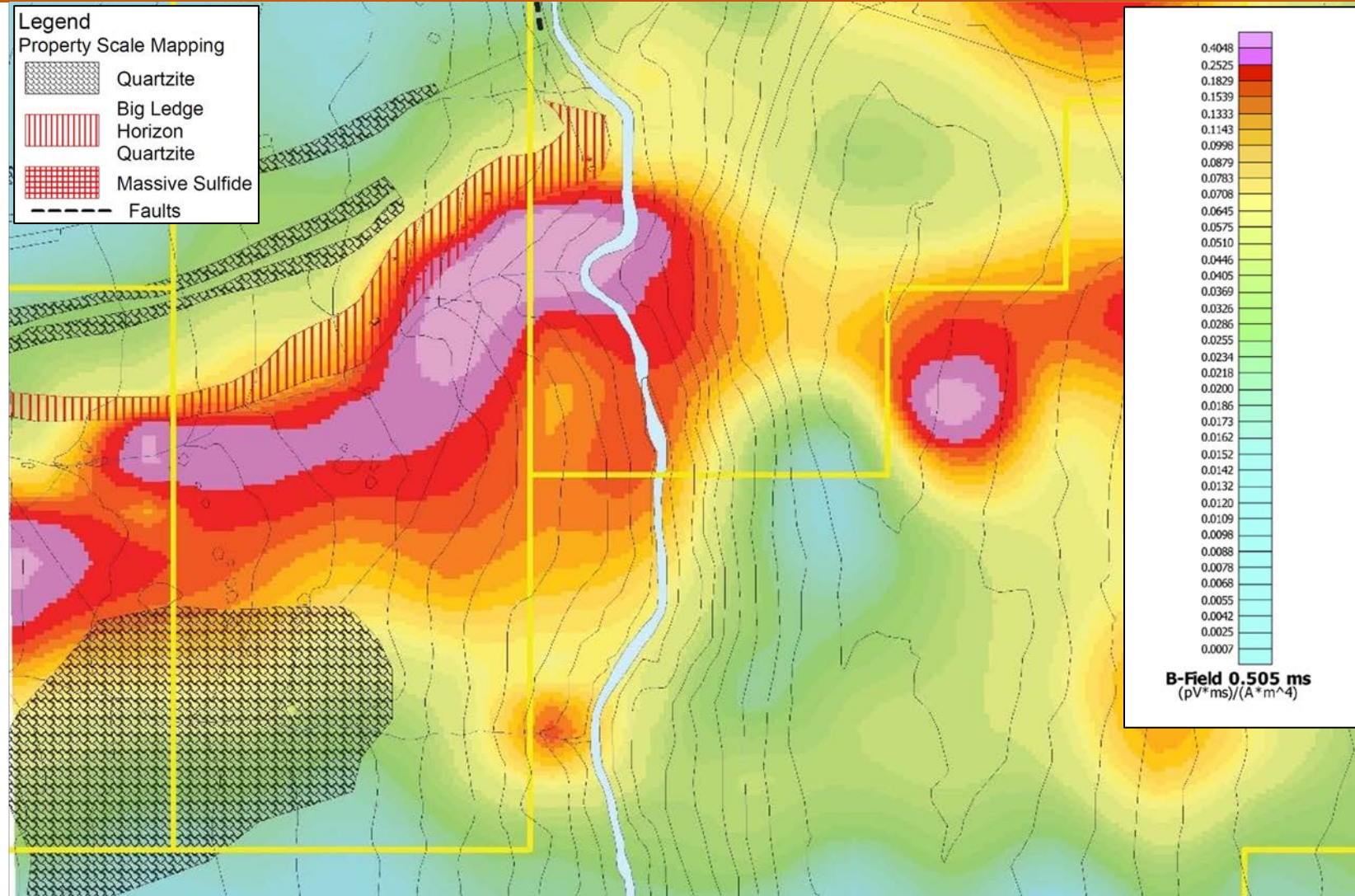
- Big Ledge explored since 1892
- Stratiform zinc deposit accessible via forest service road
- Sphalerite, pyrite, pyrrhotite, galena, chalcopyrite and marcasite hosted in folded Ledge assemblage unit



BIG LEDGE PROJECT

HISTORIC EXPLORATION

- Between 1948 and 1966, a total of 10,060 m of drilling was completed by Cominco, which reported a non-compliant potential tonnage of approximately 100 million tons of 4% zinc (with minor lead), including about 10 million tons of 7% zinc. (Esperanza Minerals Ltd. Summary Report, 1980. A Qualified Person ("QP") for the purposes of National Instrument 43-101 has not done sufficient work to classify this historical estimate as a current mineral resource or mineral reserve).
- An Airborne Geophysical VTEM/Mag survey was flown by Geotech in 2018
- The identified geophysical anomaly remains open
- The survey led to the discovery of new targets that warrant follow up



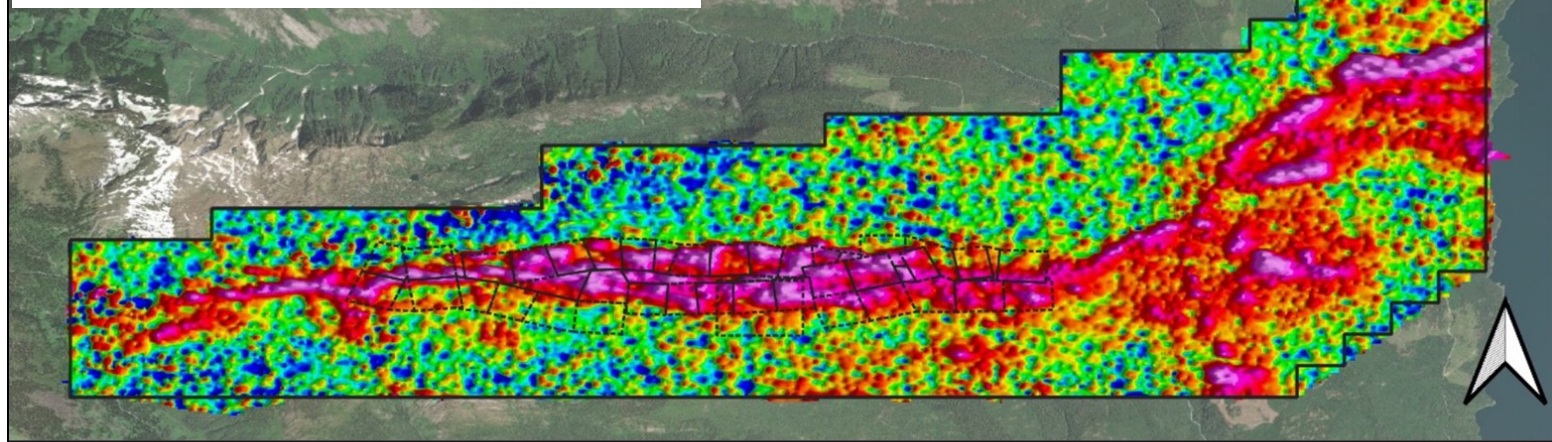


BIG LEDGE PROJECT

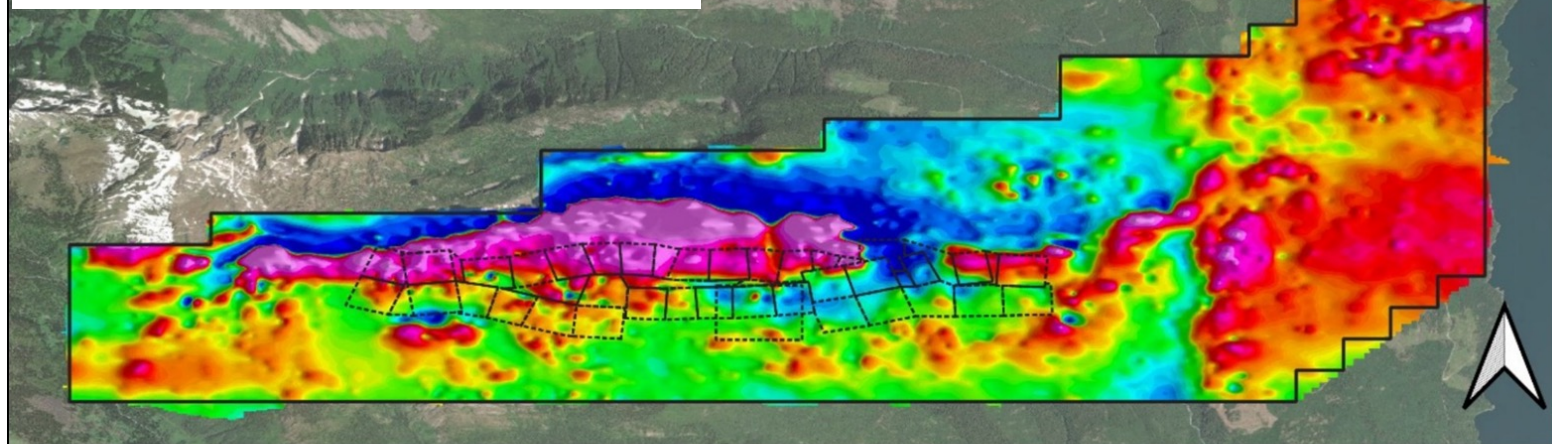
RECENT EXPLORATION

- Stuhini recently carried out a new SkyTEM airborne geophysical survey between November 2021 and April 2022.
- Presently conducting analysis of SkyTEM data and planning ground follow-up of geophysical anomalies.
- Stuhini currently does not plan to conduct any work to verify the historical reserve estimate on Big Ledge and is not treating the historical estimate as current mineral resources or reserves

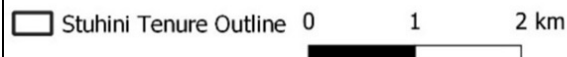
Big Ledge Zinc Project – Electromagnetic Data



Big Ledge Zinc Project – Magnetic Data



* The rectangular boxes within the maps represent crown grant claims held by Teck Resources





QUE PROJECT YUKON TERRITORY

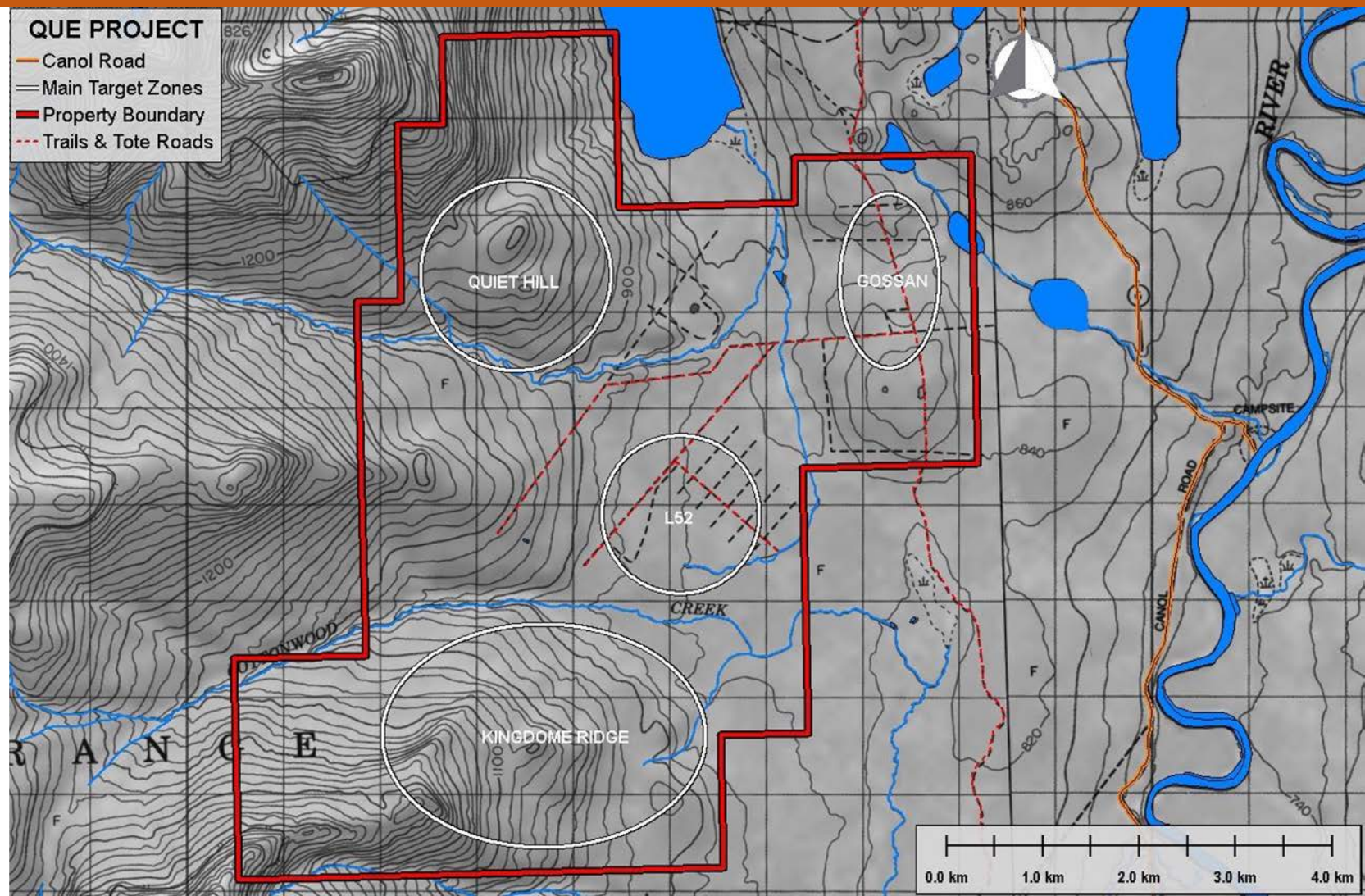


QUE PROJECT



OVERVIEW

- Yukon Territory.
- Family controlled since 1966
- Road accessible via Canol Rd, 70 km north of Johnson's Crossing on Alaska Highway
- 4,243 Hectares – Option agreement for 100% interest, subject to 1% NSR.
- Two priority targets: Kingdome Ridge and Quiet Hill zones.
- Potential for precious metal rich Volcanogenic Massive Sulphides (VMS) and orogenic gold veins
- Under-explored, greenfield target. Sporadic exploration. Targets not adequately tested.

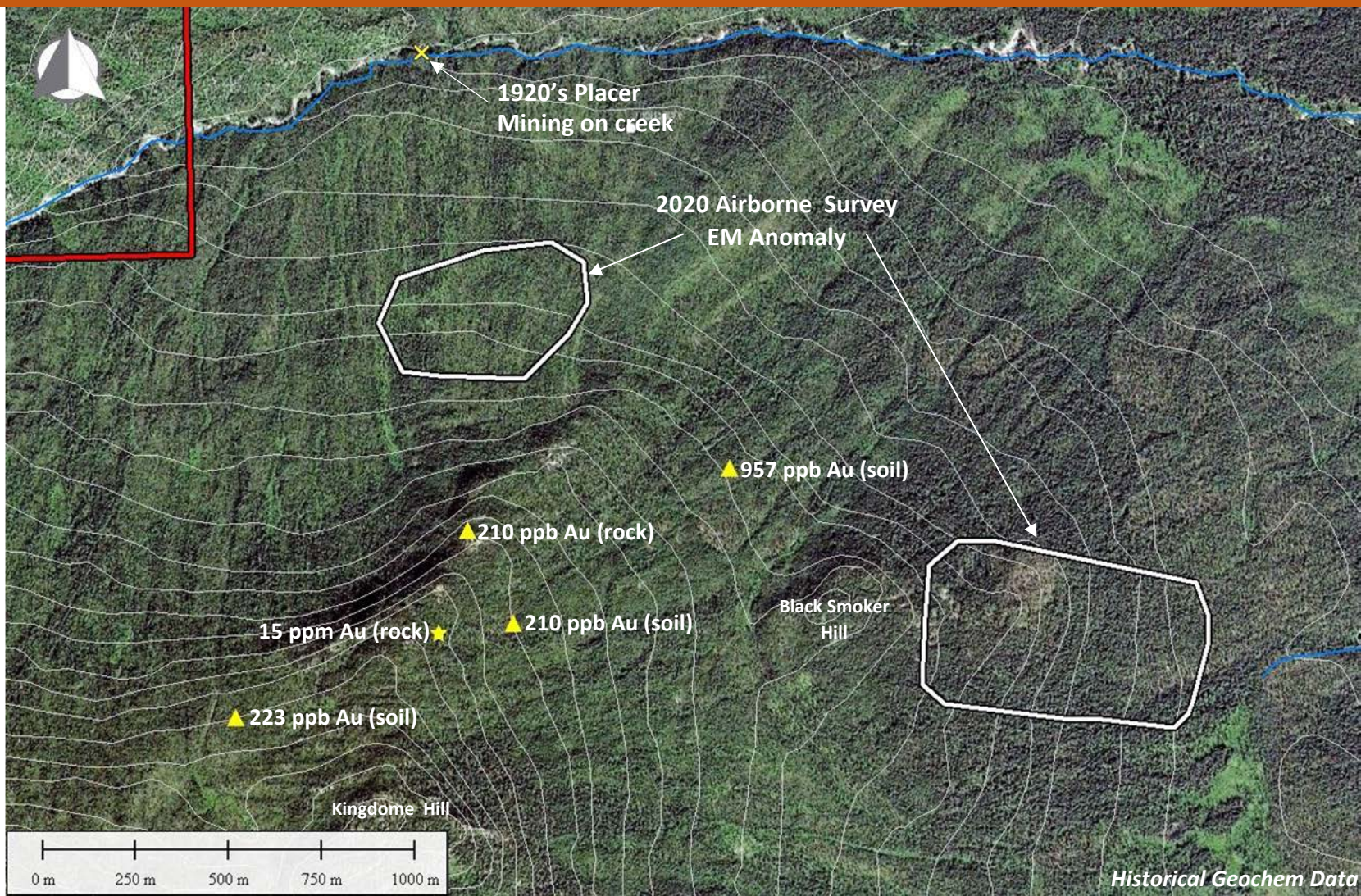


QUE PROJECT



KINGDOME RIDGE

- Outcropping gold in multiple quartz veins
- Historical assays up to 15 g/t Au and in rock samples
- Gold and arsenic soil anomalies (up to 957 ppb gold in historical assays)
- Widespread carbonate alteration
- Unexplored, coincidental 2020 airborne electromagnetic and magnetic anomalies

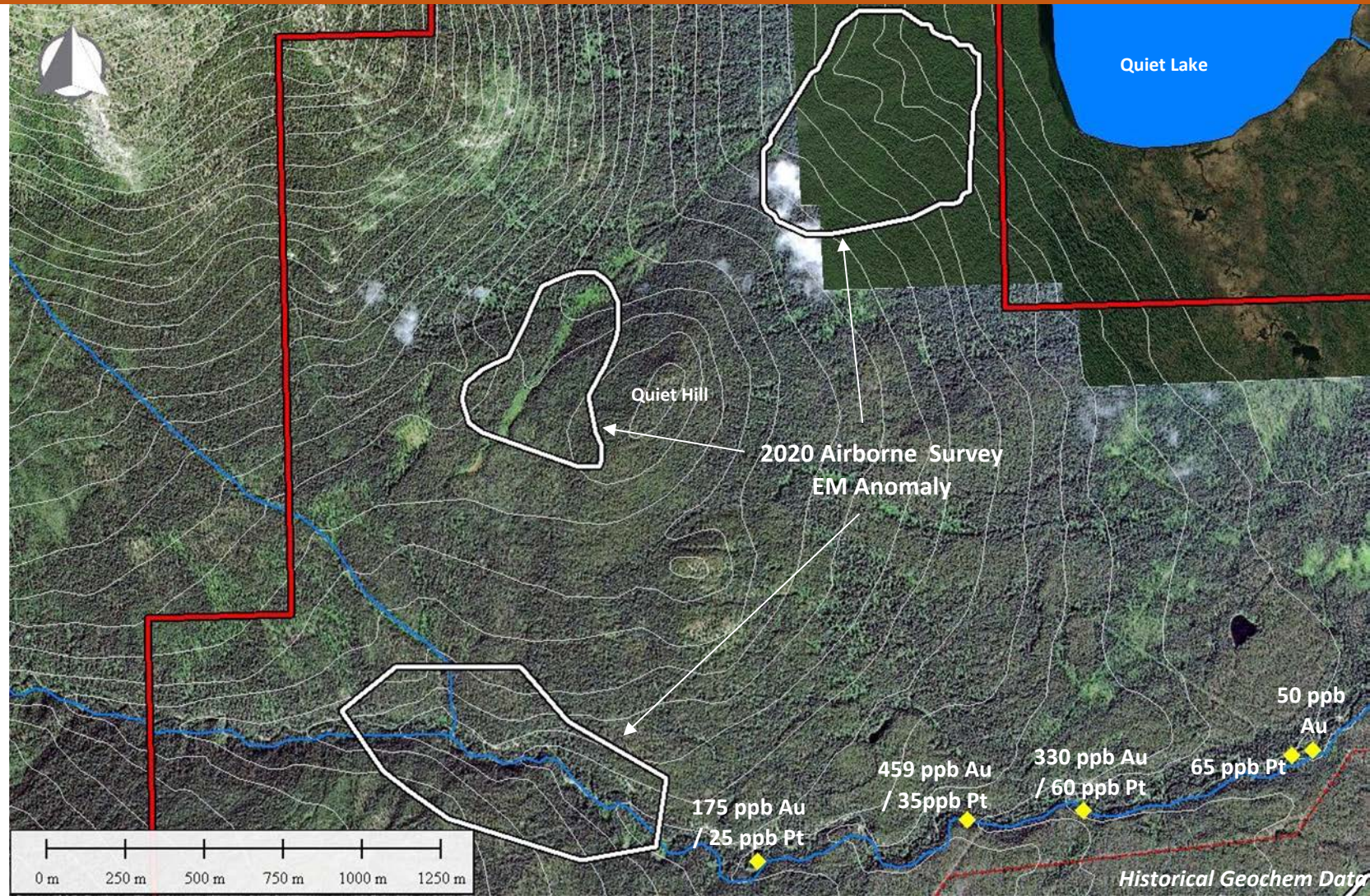


Data disclosed in this presentation relating to historical sampling and drilling results is historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors and interested parties should not place undue reliance on such data. In some cases the data may be unverifiable due to lack of drill core or open-workings. The potential quantity and grade of any exploration target in this presentation is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the exploration target being delineated as a mineral resource.

QUE PROJECT

QUIET HILL ZONE

- Highly anomalous historical gold and platinum in stream sediments draining Quiet Hill zone
- Alteration on Quiet Hill
- Three large, unexplored, coincidental 2020 airborne electromagnetic and magnetic anomalies



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ARIZONA, USA PROJECTS

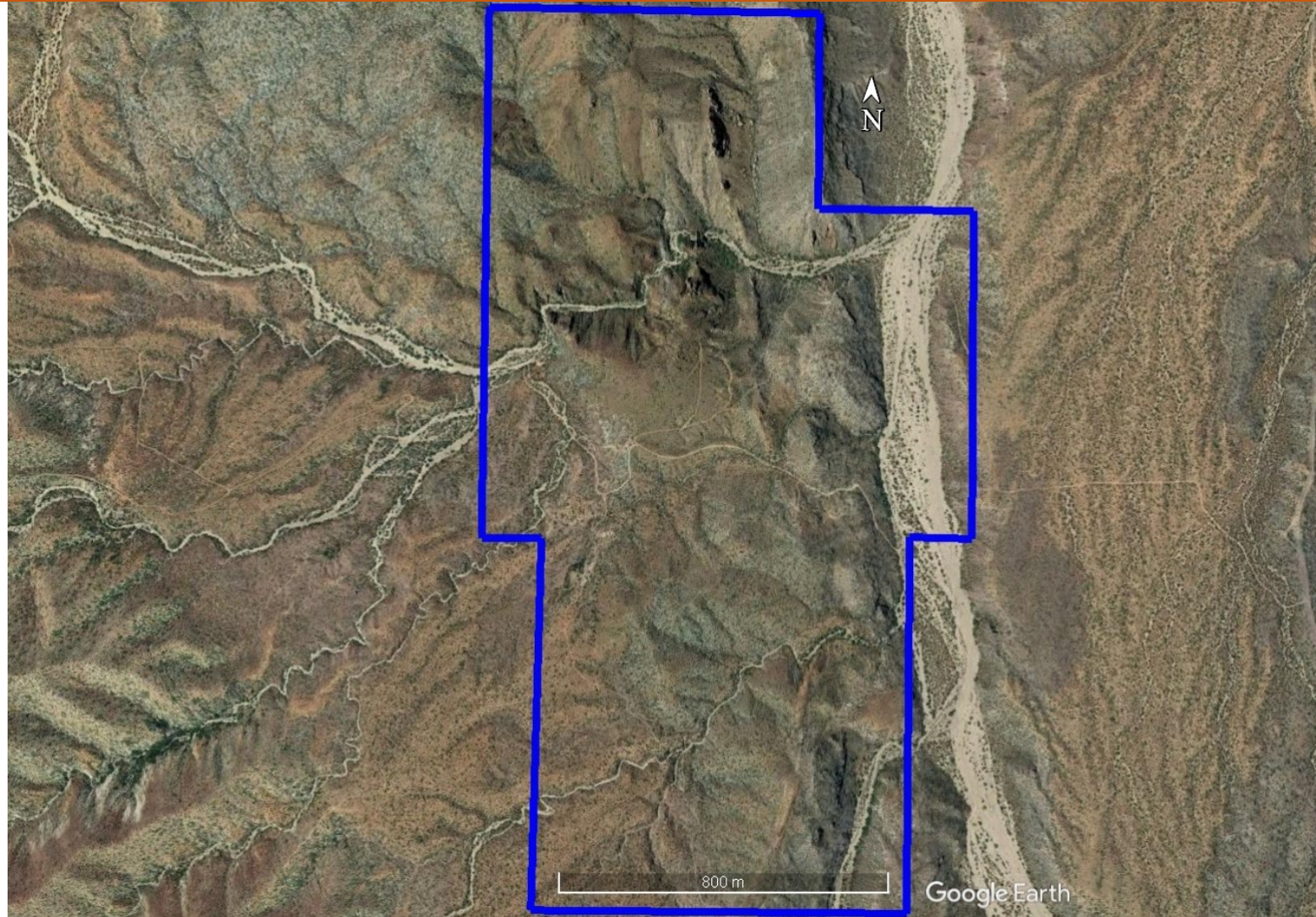




TORO PROJECT

HISTORIC OVERVIEW

- Toro is a 216-ha property located Pinal County,
- The target area is within Arizona's Laramide Porphyry Belt.
- Toro is gold prospect associated with a Laramide-age intrusion.
- The target area was first staked in the mid 1990's by H. Downey, a geologist who had a career working with Bear Creek Mining.
- Arizona records show Downey as the only person to have staked claims over the area.
- The property has never been drilled.

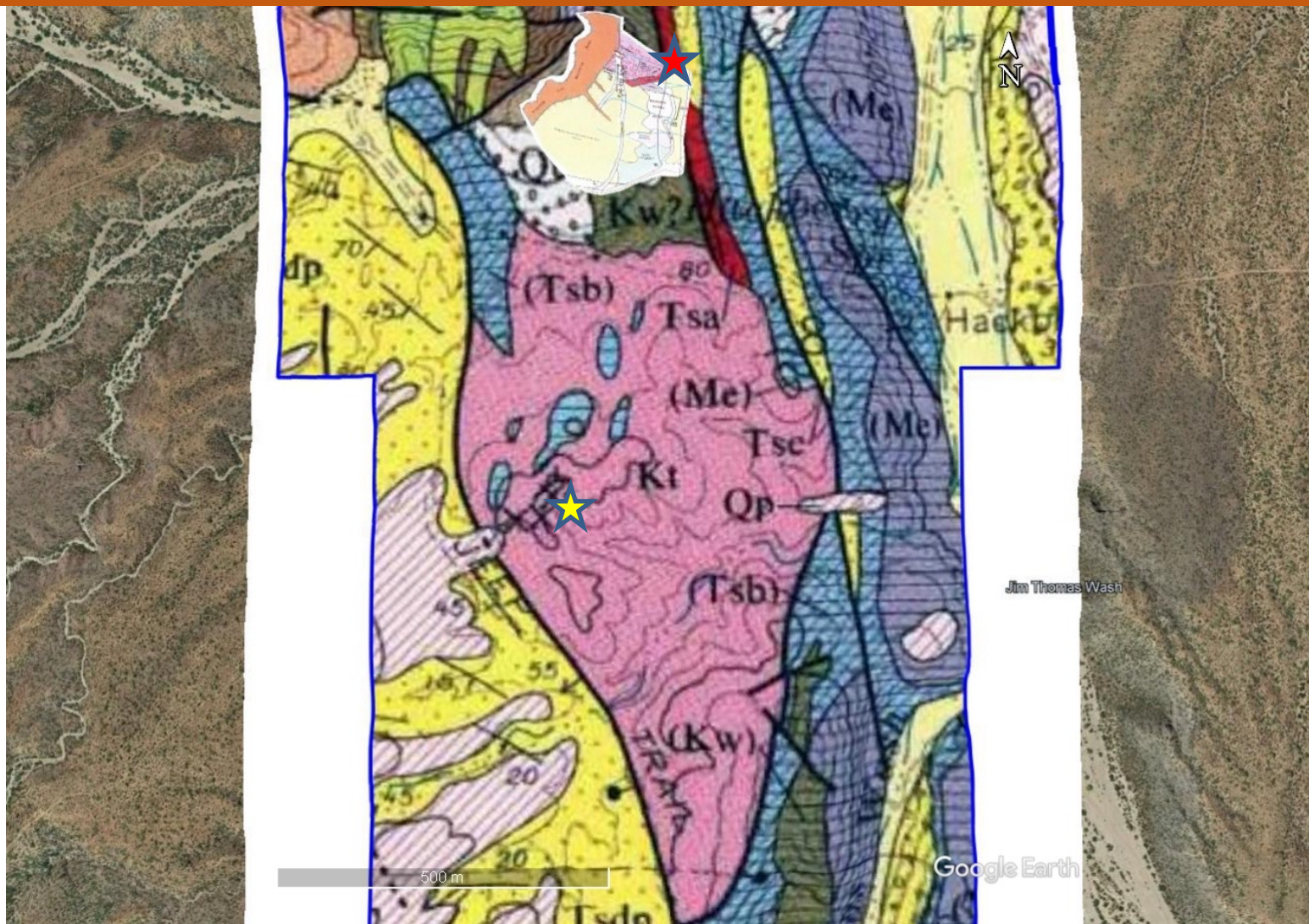


TORO PROJECT



HISTORICAL EXPLORATION HIGHLIGHTS

- The altered Laramide-age intrusion (Kt) underlies the central and possibly southern parts of the property.
- The central area that was examined in 1997, the Downey Zone (red star), hosts a highly altered diorite stock that carries gold mineralization.
- A possibly widespread swarm of NE trending dikes and NE striking quartz veins was observed in two (star) locations on the property. The dike swarm and veins may be related to the full length and width of the intrusion .
- A second gold mineralized area (yellow star), exists 650m-700m south of main showing. NE trending veins are associated with this showing.



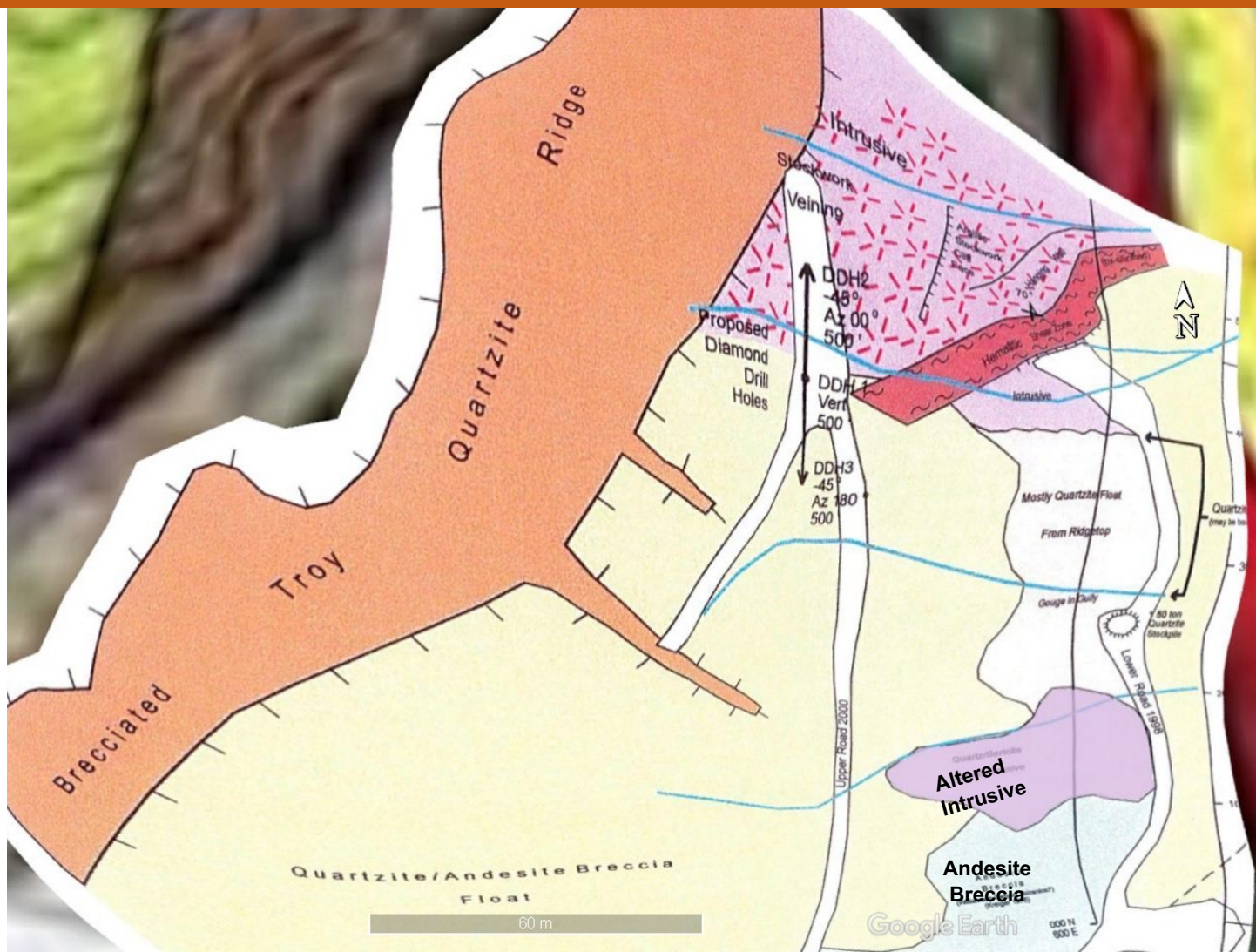
TORO PROJECT



HISTORICAL GEOLOGY & GEOCHEMISTRY

- Historical geological mapping (from 1997 report) was limited to the Downey Zone (DZ) in the center of the property.
- The DZ is a partially buried 300m x 40m silicified and pyritic shear zone and overlying quartz-pyrite veinlet stockwork of epithermal aspect, both hosted by the quartz diorite stock.
- The Downey Zone is intensely clay altered, stained brick red from oxidized pyrite and several different types of quartz veins.
- 11 historic rock samples from the DZ averaged 0.62g/t Au, with the highest being 2.2g/t Au. A sample from the overlying stockwork zone ran 0.75g/t Au.

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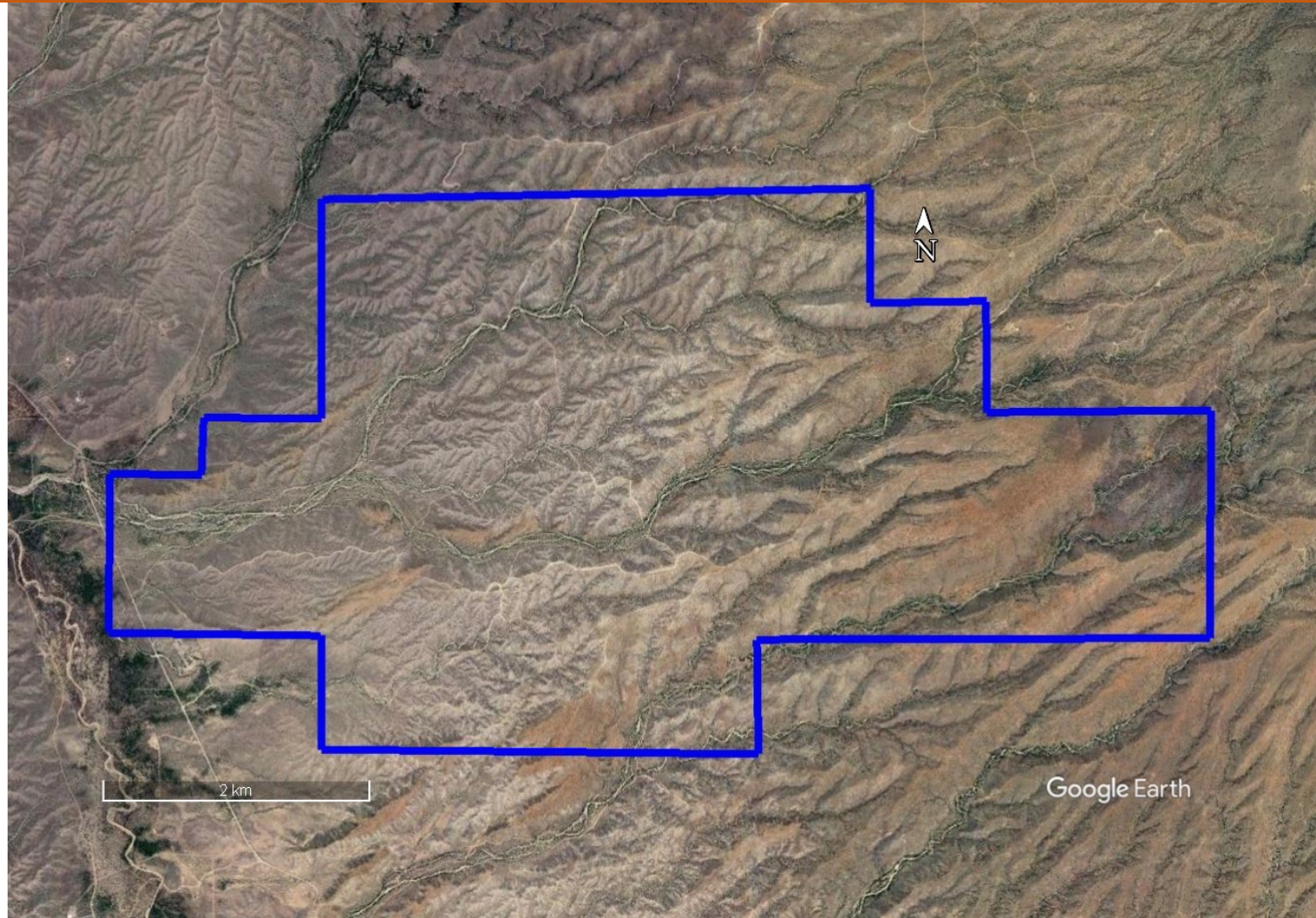




LINDSAY PROJECT

HISTORIC OVERVIEW

- Lindsay is a 2,235-ha property located in Graham County.
- The property was the subject of an internal “Memorandum” written June 4, 1973, between senior staff at Bear Creek Mining Company (BCMC).
- The memorandum identified Lindsay as a favorable porphyry copper target of possible Laramide age, identified through BCMC’s “Southwest Structural Study”.
- The study was an internal research project carried out to identify the *rare crossing structures* that are associated with all large porphyry copper deposits in Arizona.
- Additionally, Lindsay was also defined by reconnaissance exploration carried out over the area in May 1973.

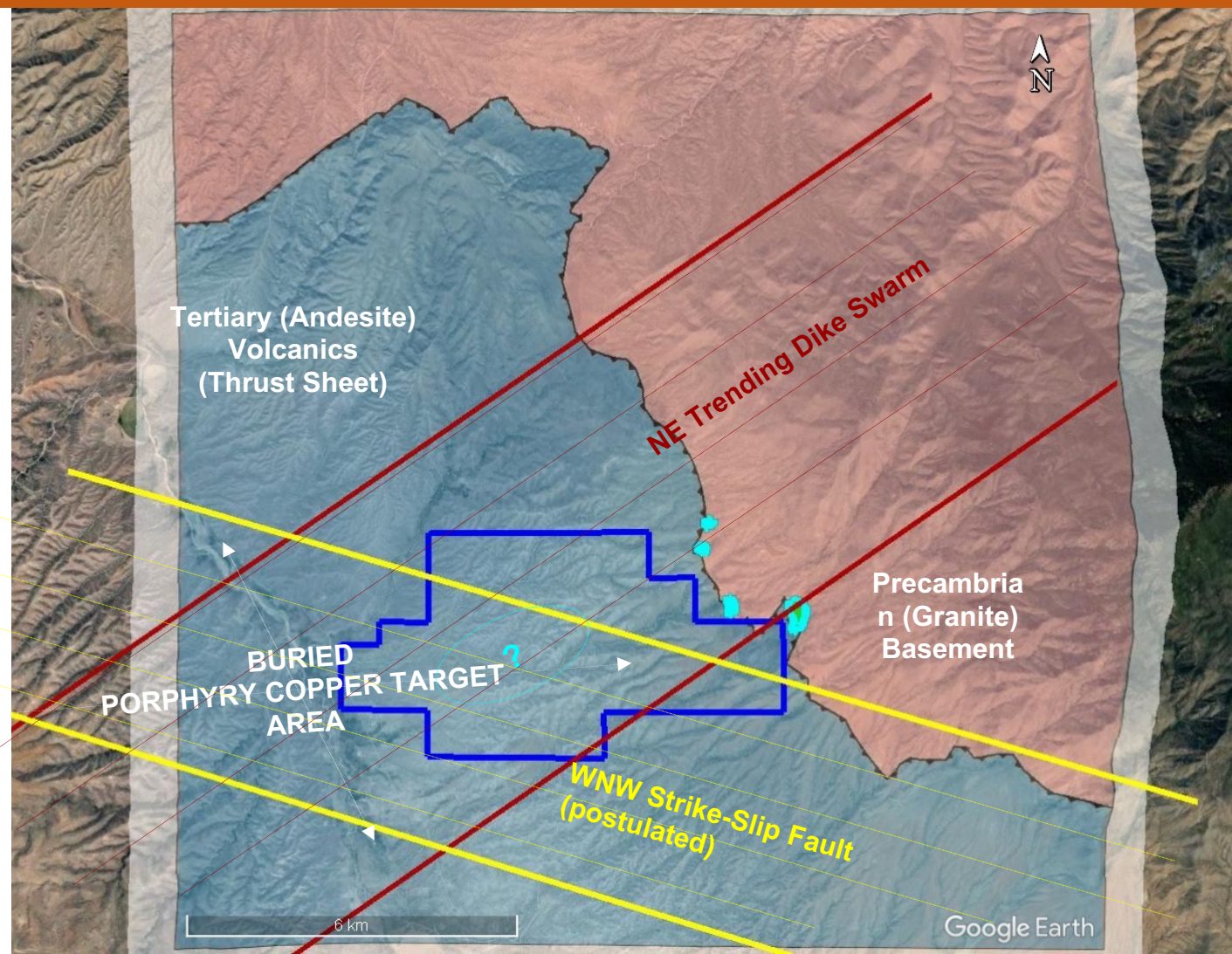


LINDSAY PROJECT



HISTORICAL EXPLORATION HIGHLIGHTS

- In 1973 BCMC found evidence that a potential porphyry copper intrusion may lie buried at the intersection of a WNW strike-slip fault and a NE trending dike swarm, on the Lindsay Property. Similar structures host important porphyry copper deposits in other parts of Arizona.
- The potential porphyry copper intrusion occurs beneath a thrust fault that forms the contact between Tertiary (andesite) volcanics and Precambrian granitic basement rocks.
- Mineralization spatially related to the thrust fault consists of:
 - silica-specularite flooded breccia
 - Several exposures of pervasive copper oxide minerals (areas up to 100m x 120m)
 - Pyrite, galena and chalcopyrite in large quartz veins that trend with the dike swarm.

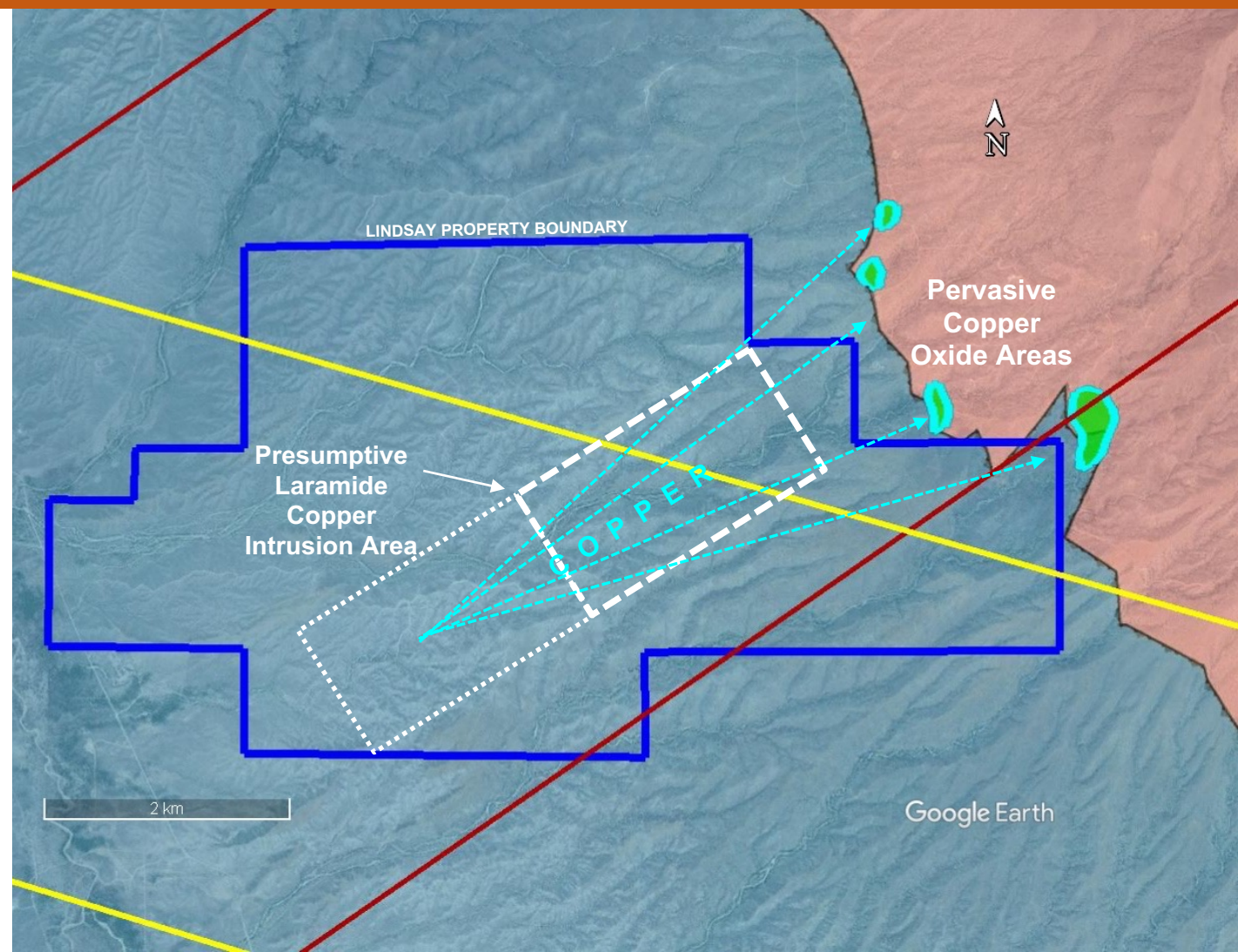


LINDSAY PROJECT



CONCLUSIONS FROM 1973 MEMORANDUM

- A favorable porphyry target exists under the Lindsay Property.
- A possible copper bearing, Laramide-age intrusion occurs under an estimated 200m to 600m of thrust-faulted Tertiary volcanic and onlapping Quaternary gravel cover.
- The projected intersection of a NE trending Laramide dike swarm and a strong WNW trending basement fault, defines the target area.
- Base metal sulfide veining is associated with the dike swarm.
- Pervasive copper oxide mineralization (chrysocolla and malachite) is spatially related to the thrust fault, suggesting remobilization of copper from a buried source area to the SW, and greater than 1km SW of the Tertiary- Paleozoic contact, at the thrust fault front.

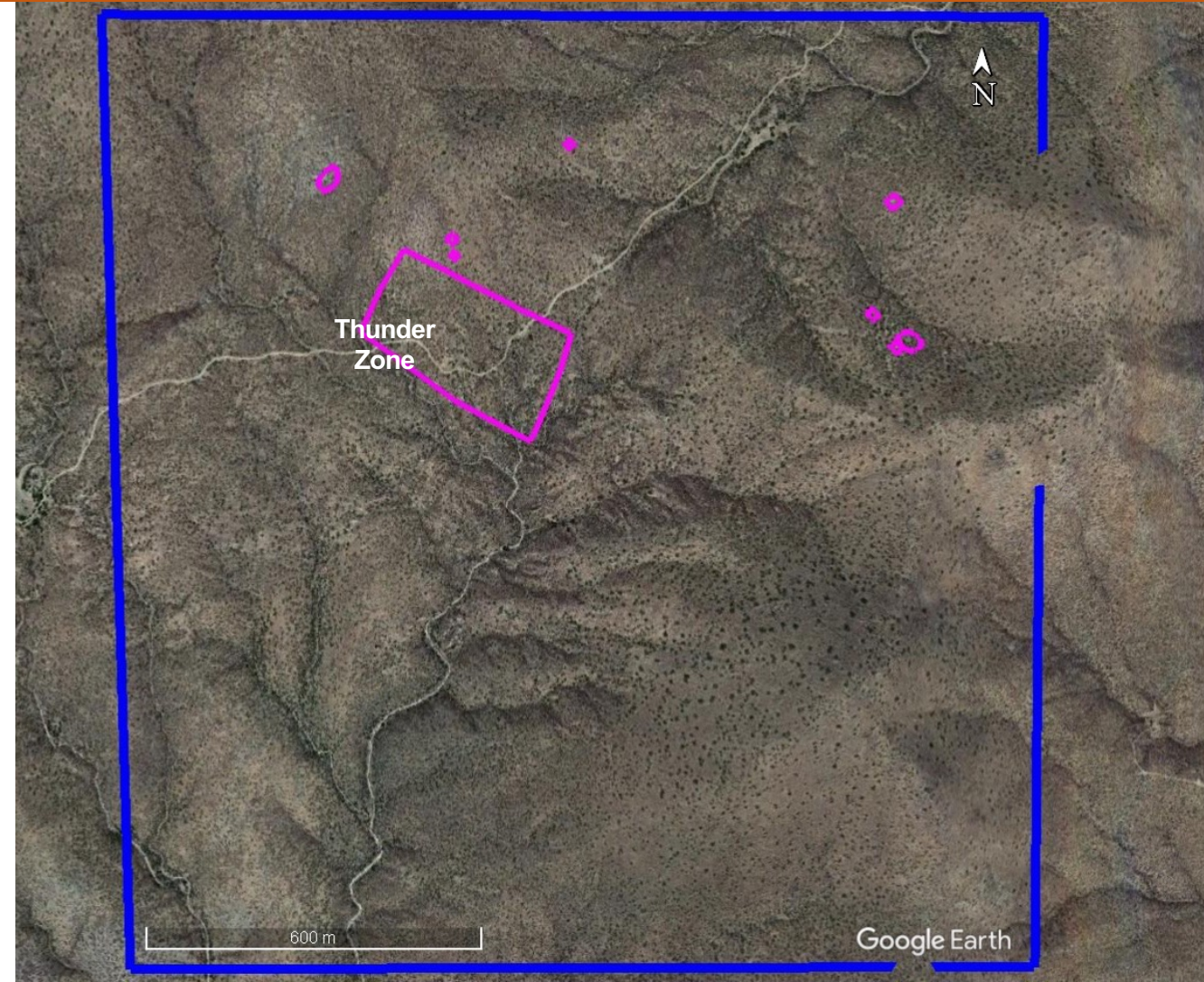




LIGHTNING BOX PROJECT

HISTORIC OVERVIEW

- Lightning Box is a 256-ha property located in Cochise County, Arizona.
- The property is an under-explored vein and dike hosted gold target.
- Gold mining was carried out on the property in the early 1900's.
- A possible 16 mining / prospecting adits have been identified from lidar imaging over the property. The adit areas are highlighted in the image on the right. The Thunder Zone has 8 of the adits.
- A single mining report is all that exists for the area; it was written in 1918.
- Historically, there would have been some mining over Lightning Box after 1918, but overall, there appears to have been very limited amounts of mining/exploration over the area since the early 1900's.

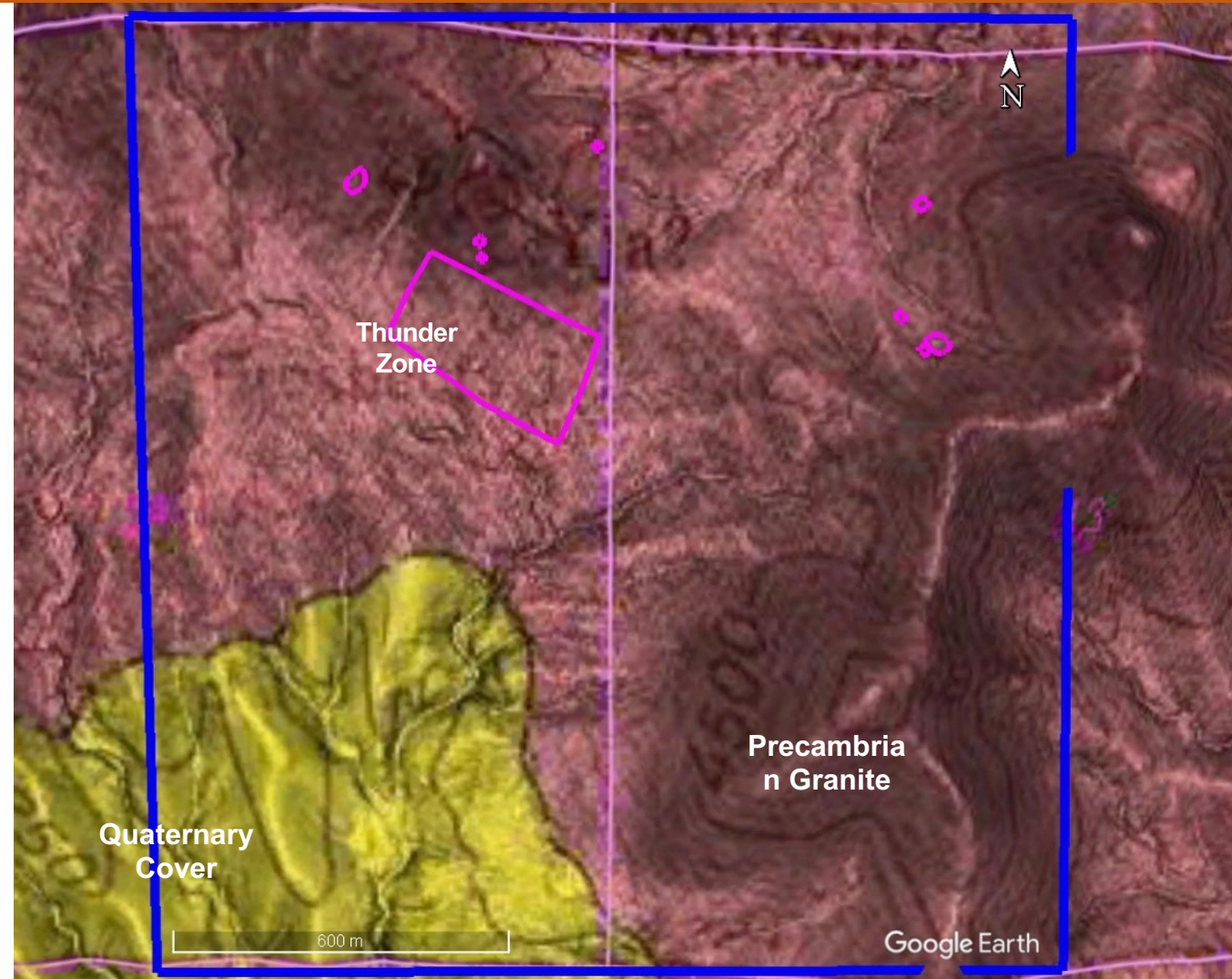


LIGHTNING BOX PROJECT



HISTORIC GEOLOGY

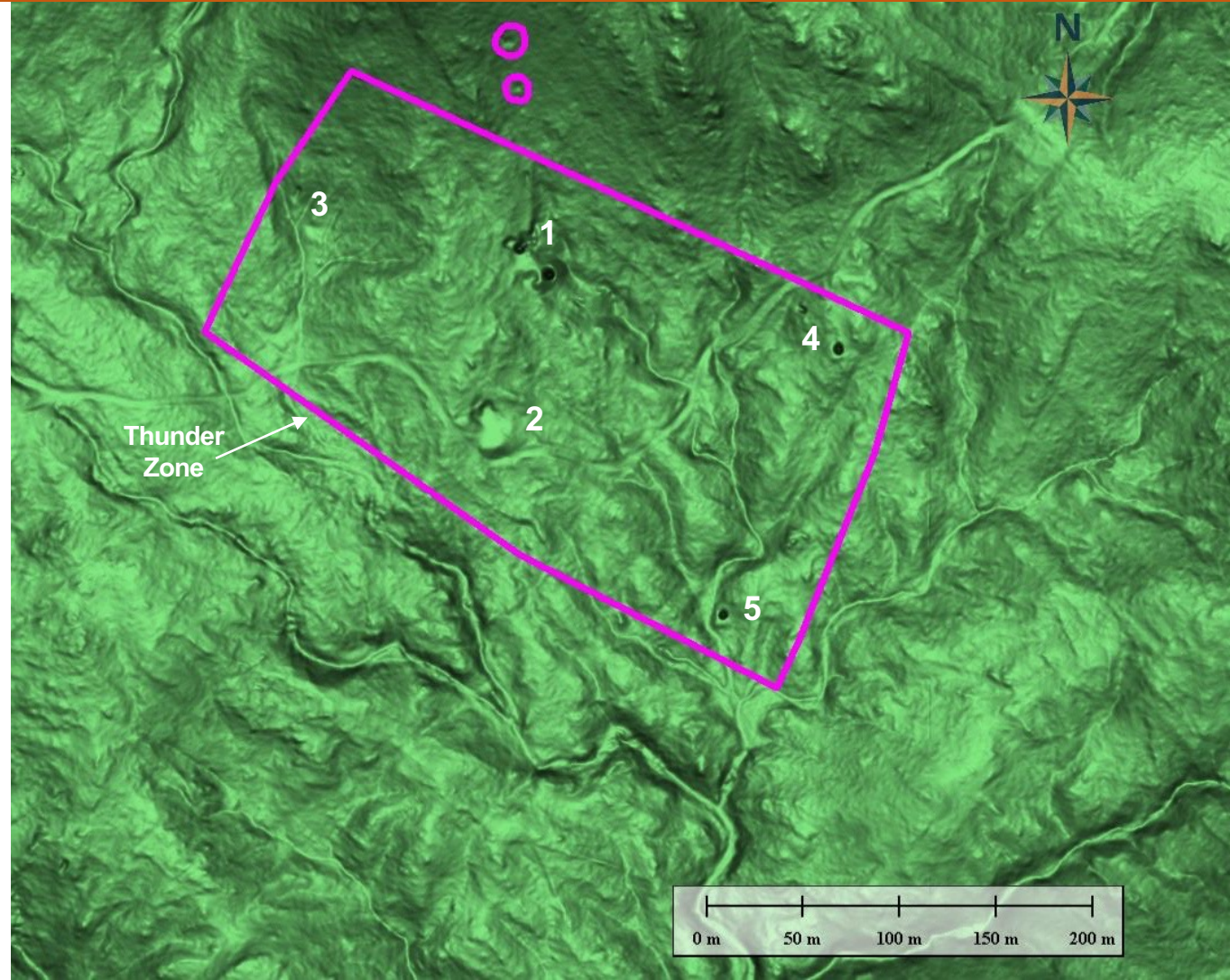
- Lightning Box geology is dominated by Precambrian granite. The 1918 report states “a great number of pegmatite dikes outcrop through the granite”.
- Many gold bearing dikes and quartz veins are reported to occur on the property.
- A large diorite dike cuts the pegmatites, and quartz veins cut both the pegmatite and the diorite-granite contacts.
- Reported pegmatite dikes vary in thickness from a few cm to several m wide.
- The diorite dike is 12cm to 10m wide.
- Quartz veins vary from a few cm to over a m in width.
- USGS lidar data shows numerous large and small linear structures, trending NE and NW, that could be either quartz veins or any variety of intrusive dike.



LIGHTNING BOX PROJECT

HISTORIC MINING HIGHLIGHTS

- Lidar imaging (right) shows that there were five important mining areas established on the Thunder Zone.
- The highest gold grade mined from the 1918 report was 15.19g/t.
- The average gold grade from 5 veins reported was 8.9 g/t.
- Wall-rock material reported to carry low grade gold.
- The veins ranged from 30cm to 150cm wide and consisted of crushed granite cemented by quartz with talc, oxidized sulfides and free gold.
- Lidar image was captured from an altitude of about 3,000m.



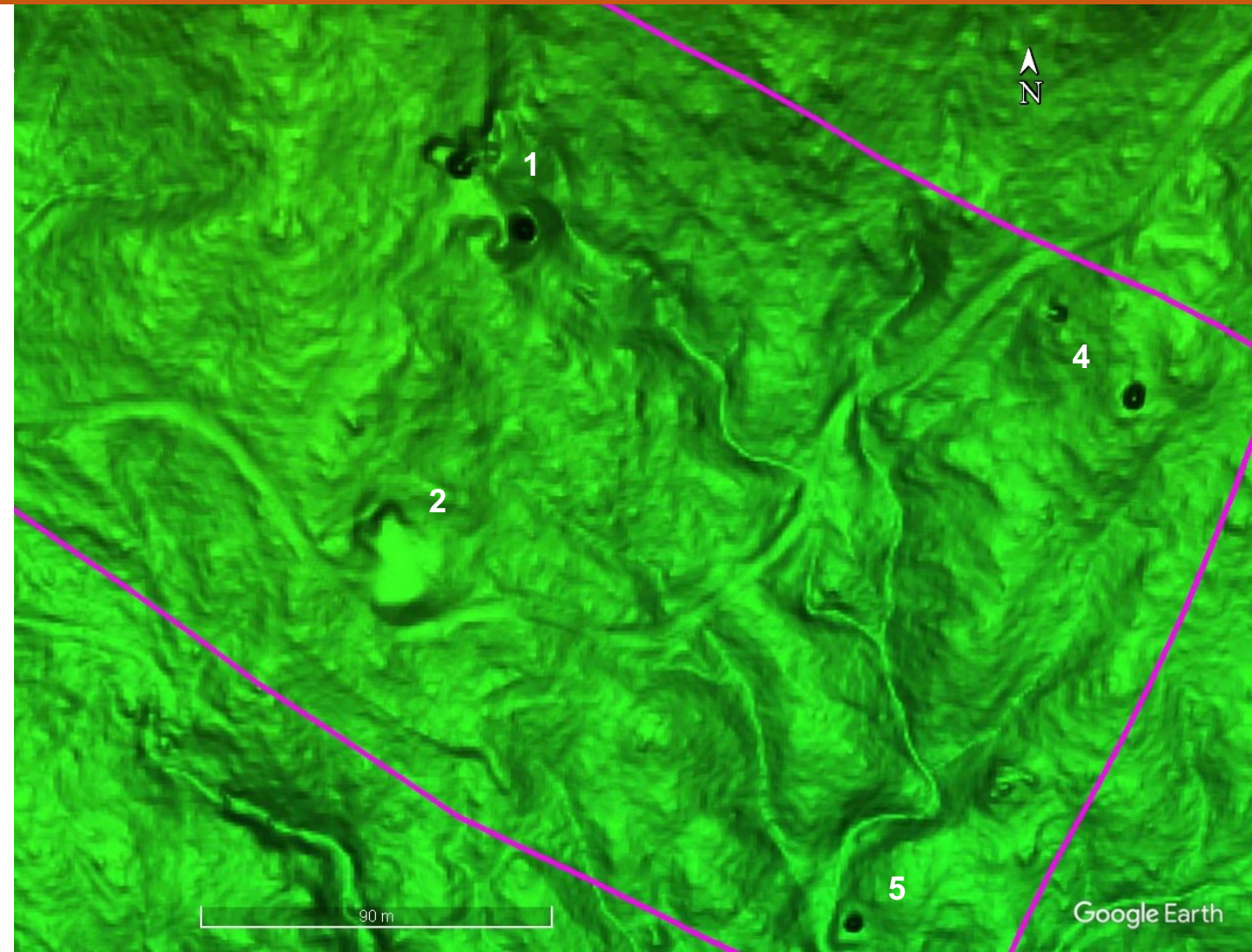
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LIGHTNING BOX PROJECT

HISTORIC MINING

- Bottom left shows a close-up of some of the linear structures.
- Mining had only accessed oxidized areas of mineralization. Unoxidized sulfide zones were expected to lie below 45m. Mining had reached 35m depth.
- Mine production may have ceased in the area when the unoxidized sulfide zones were reached, due to the loss of supergene enrichment affects in the upper levels of the gold deposits.
- Bulk tonnage could exist in areas with higher density of dikes and quartz veins.

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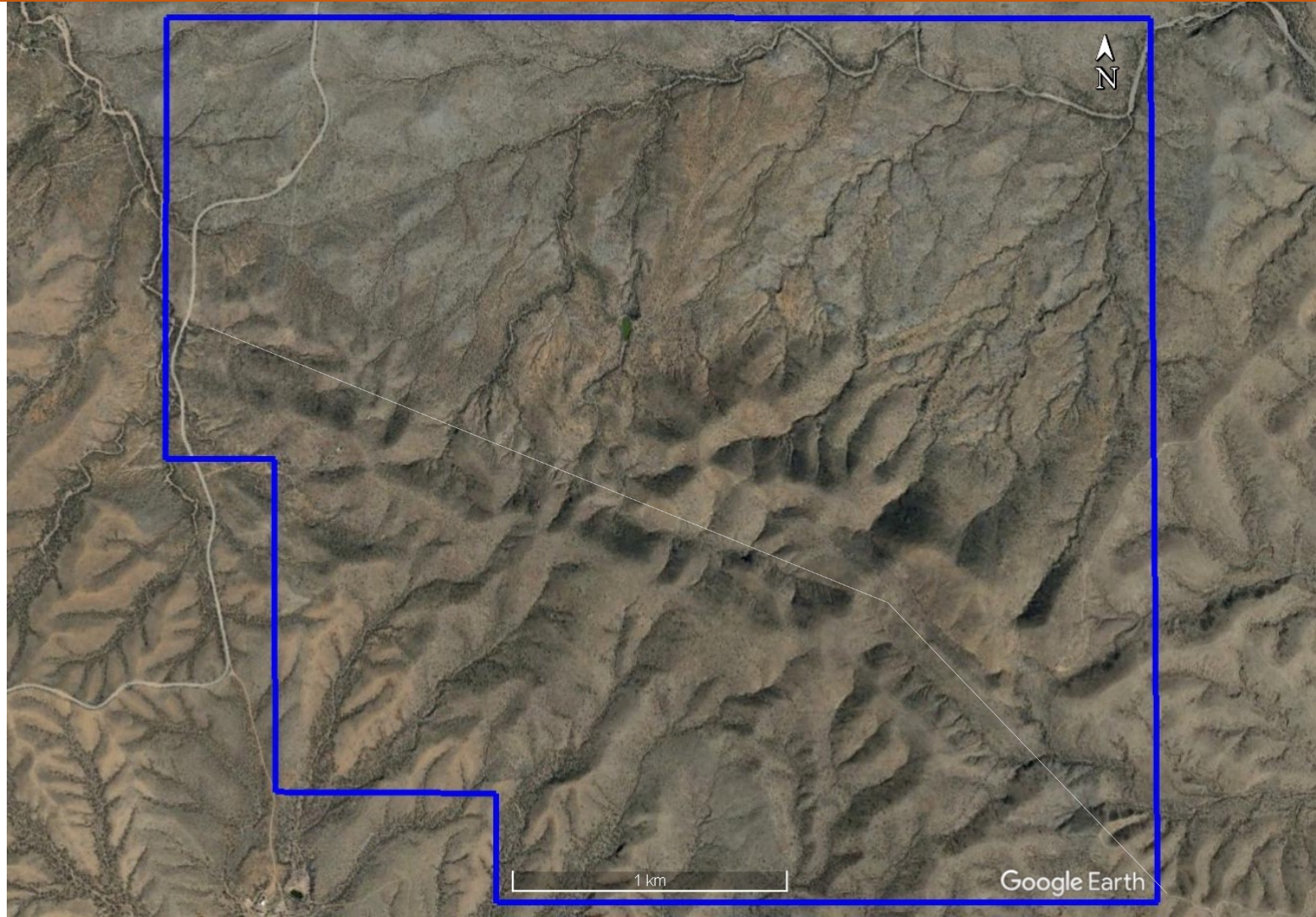




BUTTE PROJECT

HISTORIC OVERVIEW

- Butte is a 1,074-ha property located in Pima County.
- Butte is an under-explored porphyry copper-gold-silver target.
- The target area exists over a prominent fault structure (highlighted with white line) that has some characteristics of a Texas Zone fault, with perpendicular crossing structures. Texas faults are associated with most of the major porphyry copper deposits in SE Arizona.
- Butte structure is 4.3km long x 2km wide.
- In the early 1970's a major mining company discovered a porphyry copper deposit (mainly in breccia pipes), 7km to the NW of Butte.

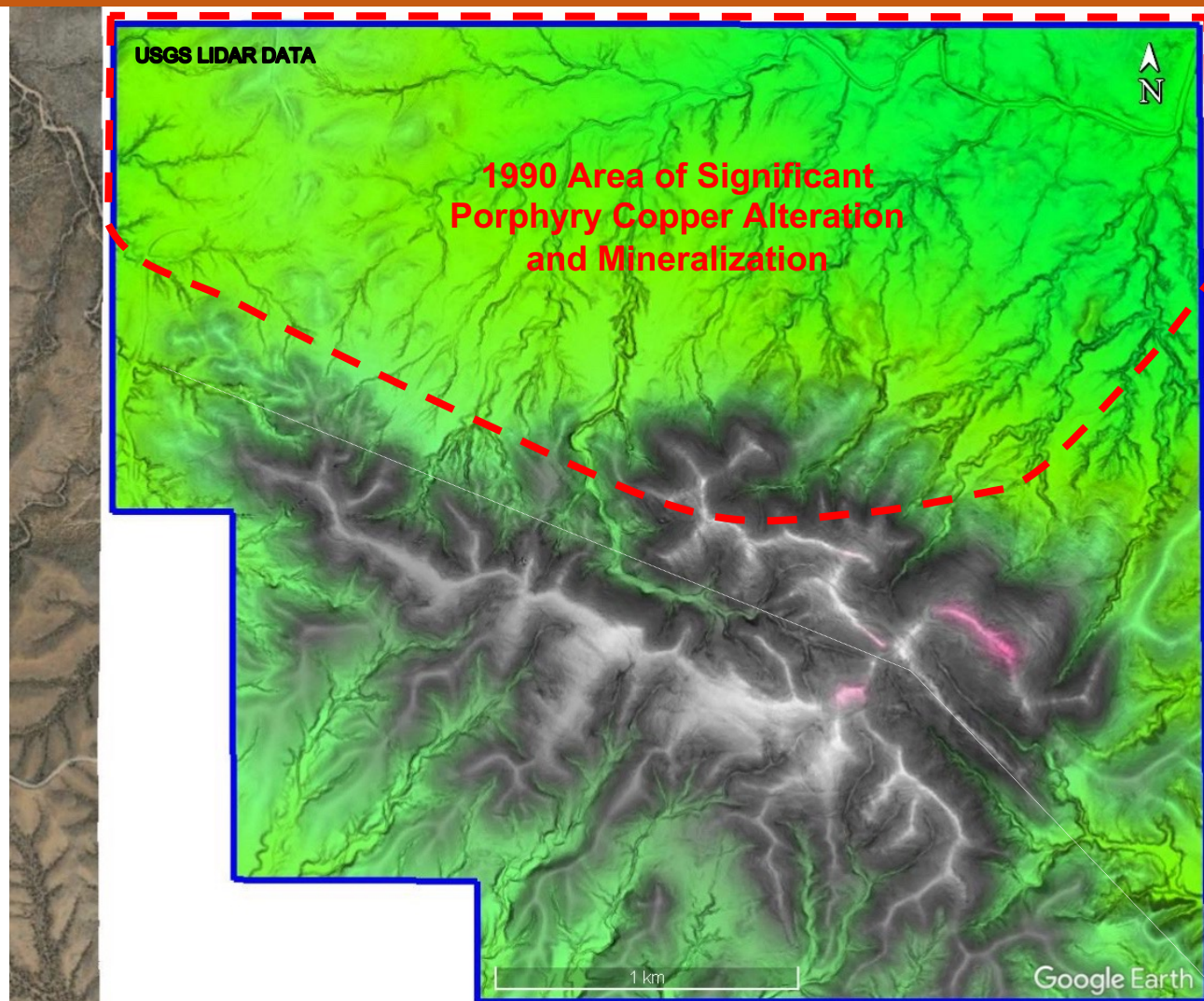


BUTTE PROJECT



HISTORIC DATA

- Key geochemical, geological, hyperspectral and porphyry related alteration anomalies and mineralization occur on the Butte Property.
- In 1990, geologists from the Southwestern Minerals Exploration Association, published a paper "Mineral Potential of Eastern Pima County", which outlined an area of important porphyry copper alteration and mineralization over the north part of Butte. The alteration area also included the 1970's porphyry discovery.
- Hyperspectral phyllic and hydrothermal silica anomalies over Butte (see next page) indicate that the area has been affected by alteration assemblages that are often found over porphyry copper systems.

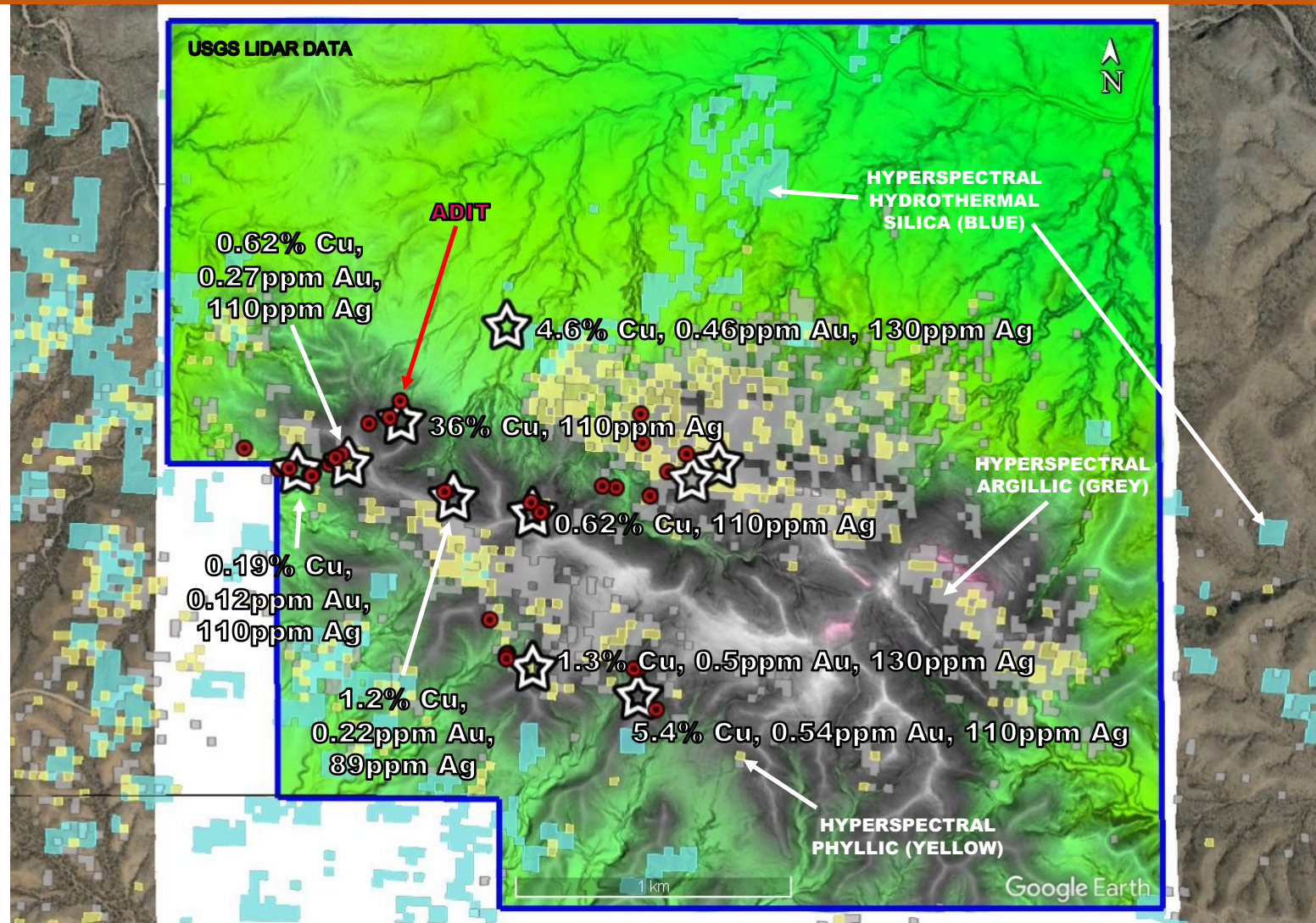


BUTTE PROJECT

HISTORIC DATA

- The USGS lidar data shows that there are possibly more than 30 prospecting/mining adits found over the Butte structure.
- Arizona State databases do not show any historical mining or claim staking information over Butte, as a result, no information is available as to who dug the prospecting pits and when and why they did it.
- In 1994 the USGS collected 10 rock samples (stars) from several prospecting adits; samples had significant Cu, Au and Ag anomalies from an area ~1300m X 500m.

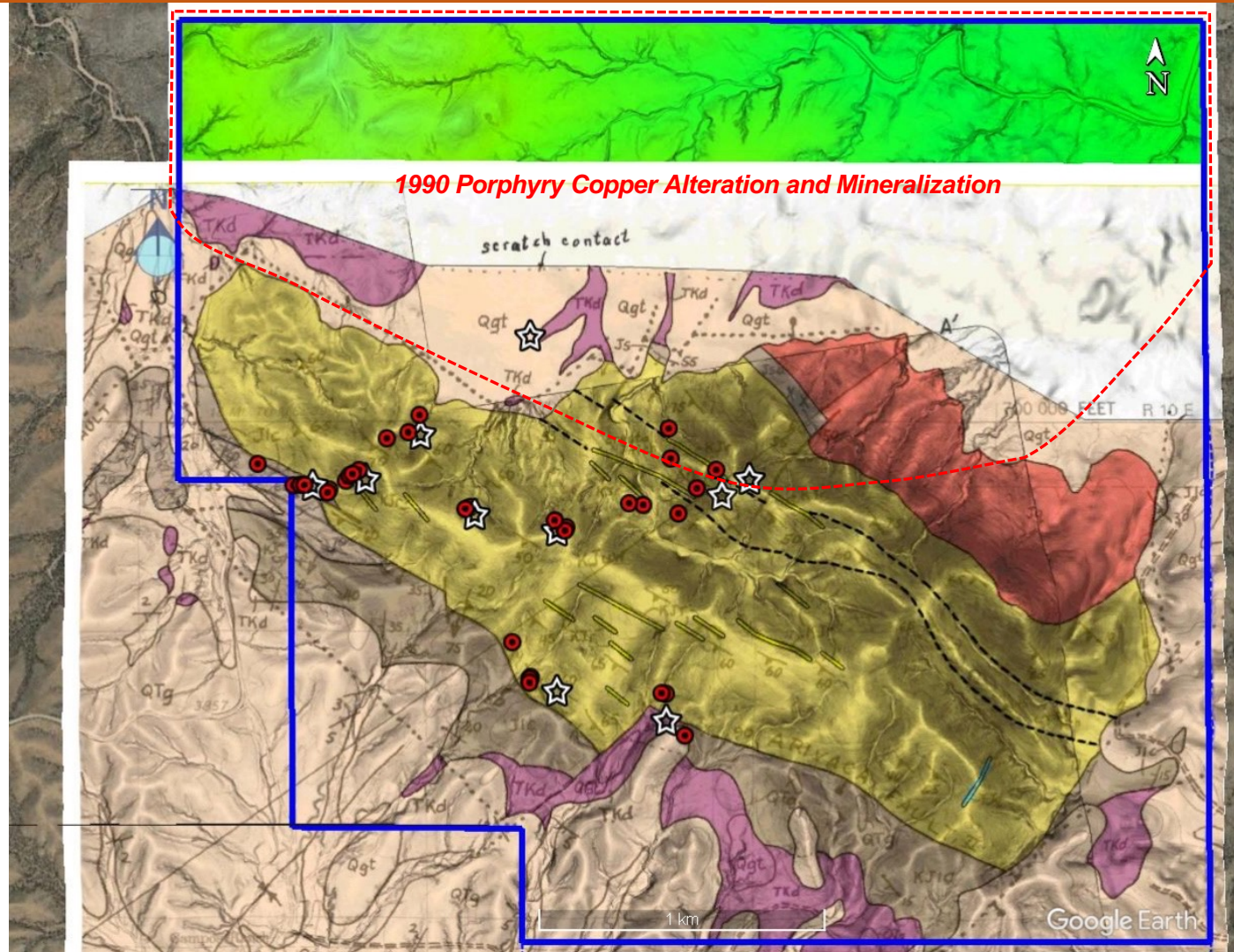
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BUTTE PROJECT

HISTORIC GEOLOGY

- Butte hosts Jurassic volcanic and intrusive rocks, and Laramide andesite and rhyolite volcanics, which are associated with most porphyry copper and porphyry copper-gold deposits in Arizona.
- All things considered, there is potential for the discovery of a buried porphyry copper-gold-silver target on the property.



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SOUTH THOMPSON NICKEL PROJECT MANITOBA

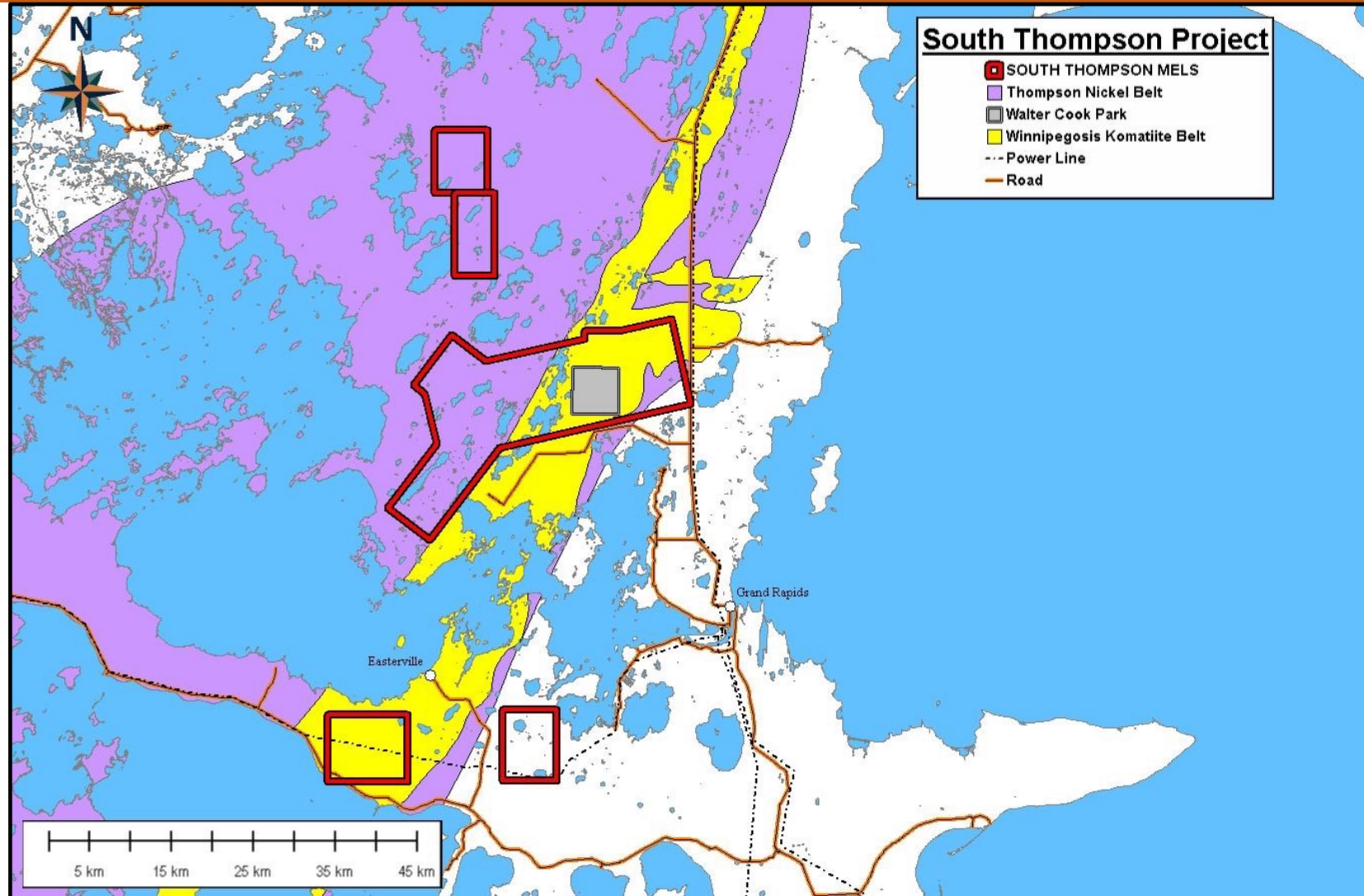




SOUTH THOMPSON PROJECT

OVERVIEW

- Recently staked by Stuhini, 100% owned - no outstanding royalties.
- West-Central Manitoba near Grand Rapids and Easterville
- Situated along southern extent of Thompson Nickel Belt and across Winnipegosis Komatiite Belt.
- Target: Potential bulk tonnage nickel, Mt. Keith style, disseminated nickel in ultramafic dunite. Potential for komatiite flow hosted massive sulfide nickel.
- 8 blocks comprising 62,882 hectares that is mostly road accessible.

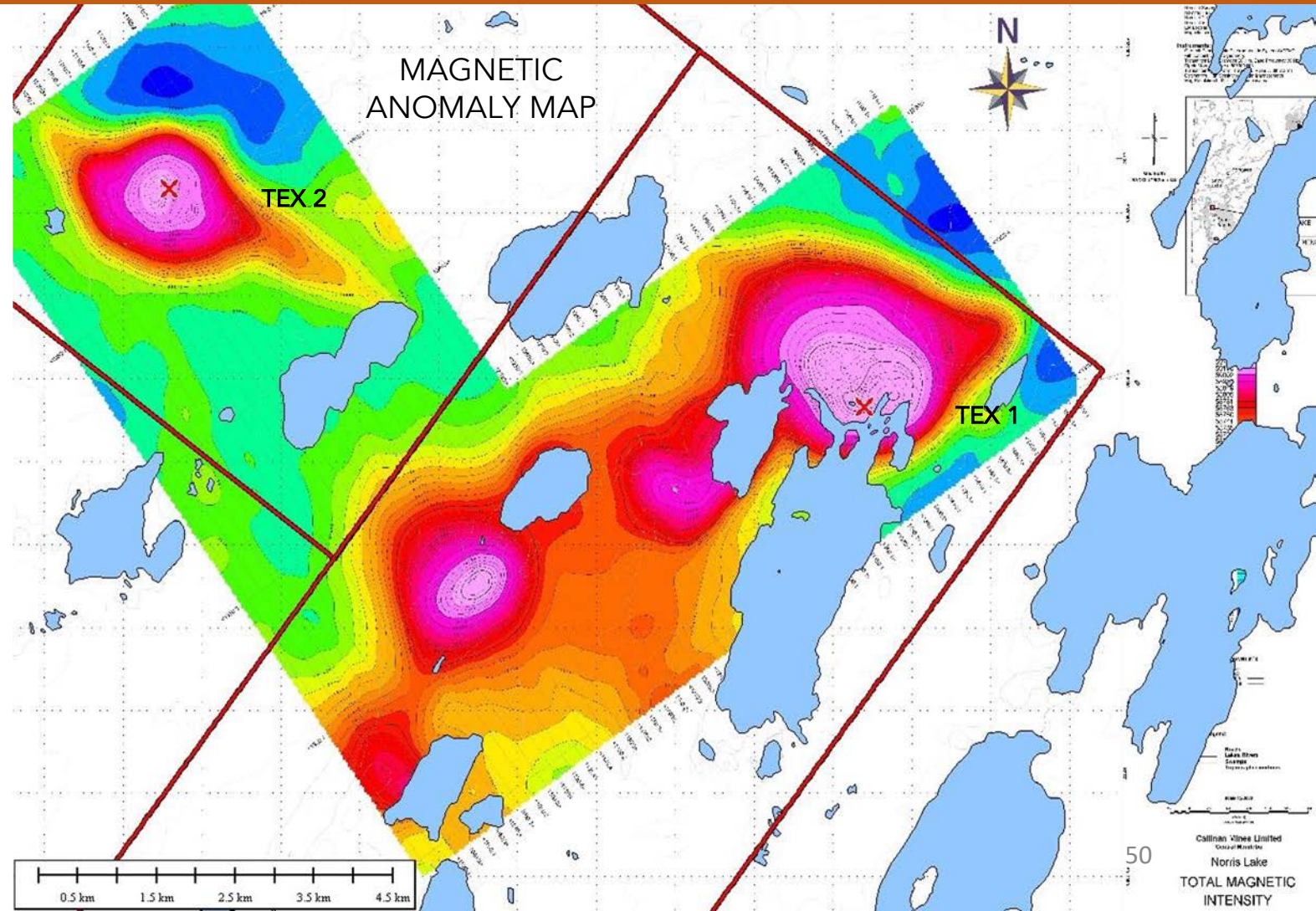


SOUTH THOMPSON PROJECT



TEX 1 & TEX 2 TARGETS - HISTORY

- In 2007, Callinan Mines conducted a VTEM survey over Stuhini's current TEX 1 and TEX 2 target areas and identified significant "bulls-eye" coincidental electromagnetic (EM) and magnetic (Mag) anomalies over both areas
- Previous drilling by Falconbridge (1997) and by Amax Mineral Exploration (1983) over the TEX 1 & 2 identified significant nickel mineralization in ultramafic intrusions

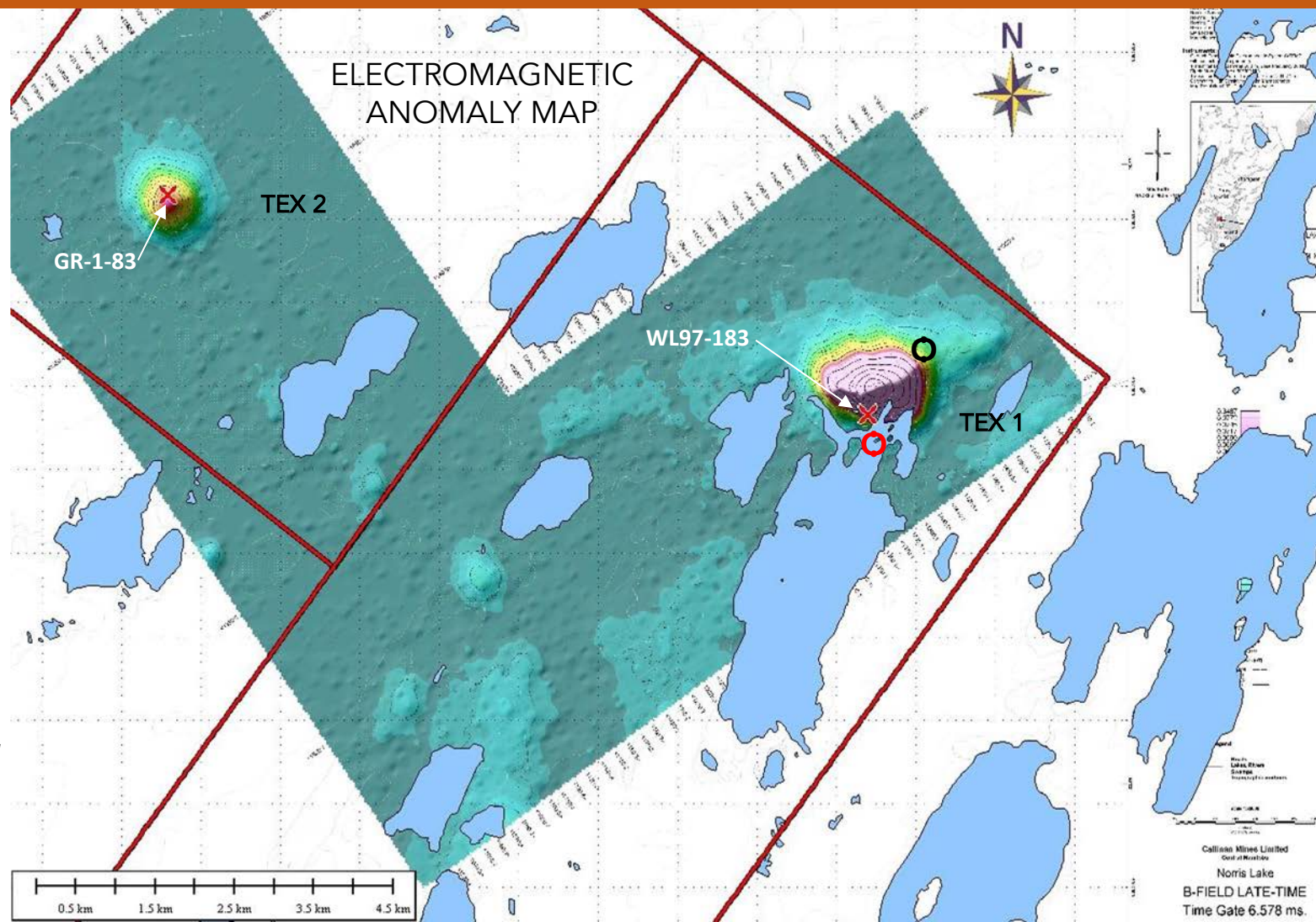


SOUTH THOMPSON PROJECT



HISTORIC EXPLORATION HIGHLIGHTS

- Drilling TEX 1 by Falconbridge in 1997 intersected 24m of 0.35% Ni, included 2.4m of 0.40% Ni (at 118m), 5m of 0.42% Ni (at 125m) and 4m of 0.40% Ni (at 136m). Only the extreme south edge of the 2007 EM anomaly has been drilled
- Additional historical drillholes intersected finely disseminated pentlandite over ~17m (359m - 442m) and along the margin of the TEX 1 anomaly

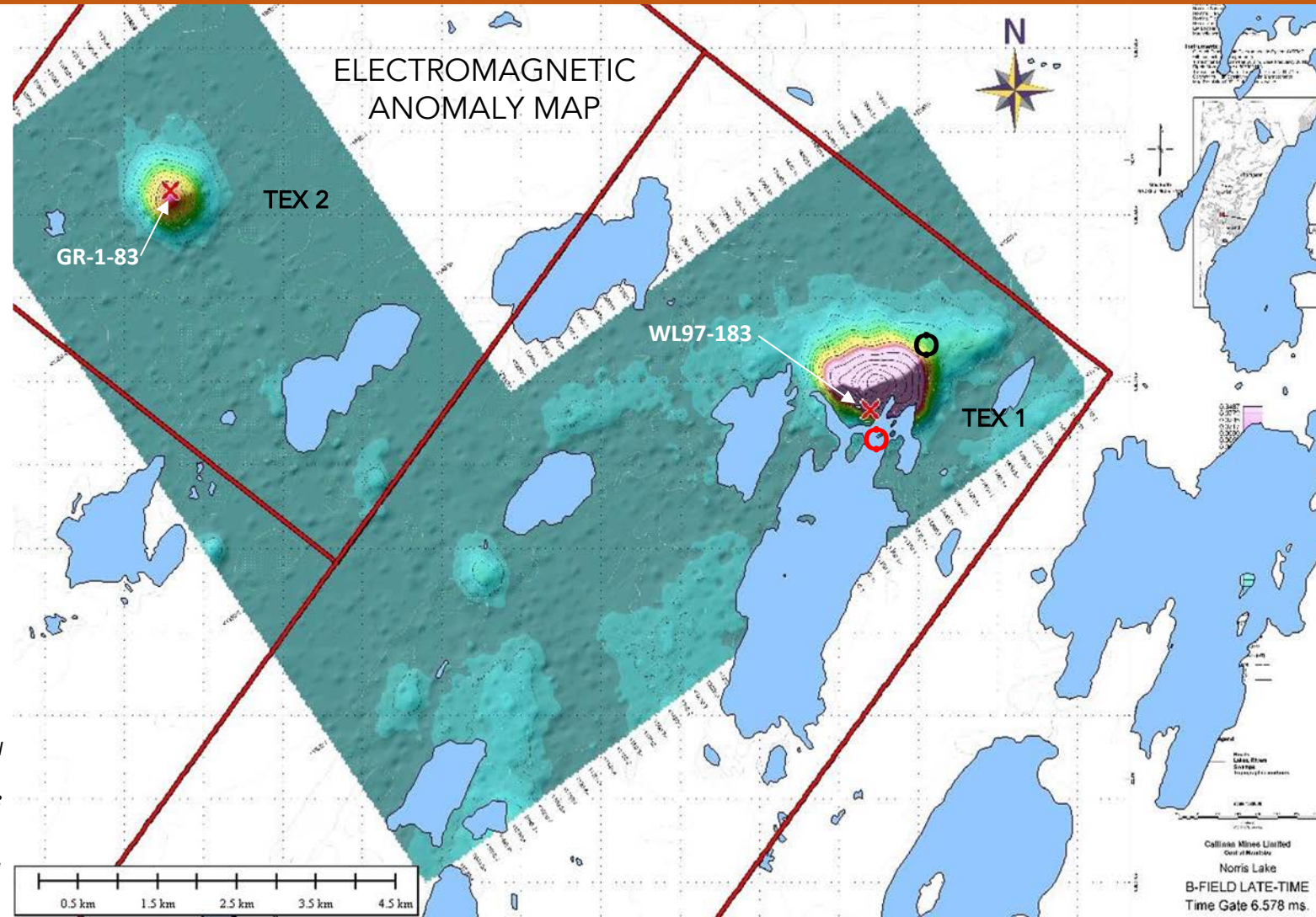


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SOUTH THOMPSON PROJECT

HISTORIC EXPLORATION HIGHLIGHTS

- Drilling TEX 2 by Amax Minerals in 1983 intersected 165m of 0.32% Ni, including 7.6m of 0.40% Ni (at 219m) and 21m of 0.40% Ni (at 237m). The upper section at the ultramafic contact assayed 4m of 0.52% nickel



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SOUTH THOMPSON PROJECT

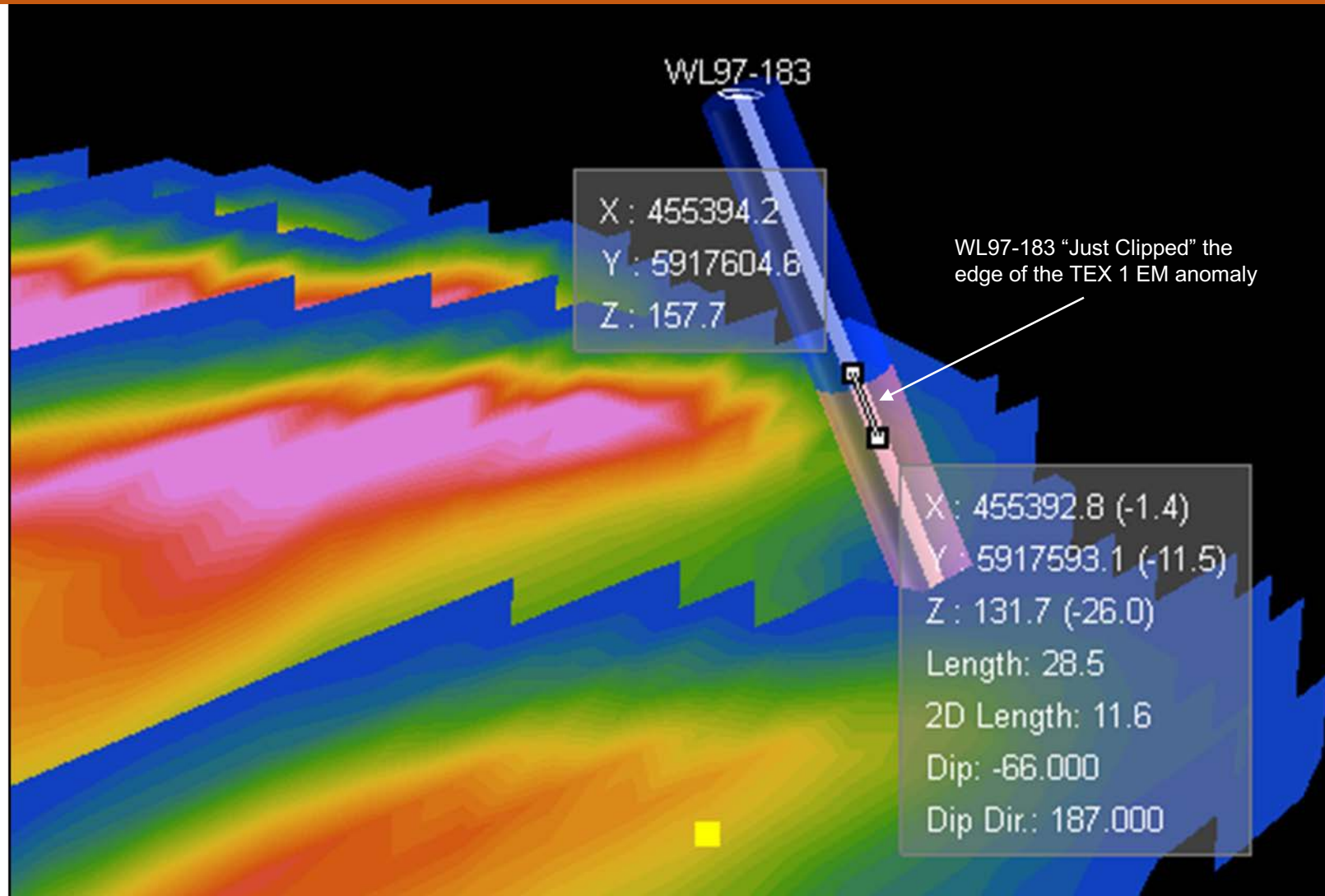
FALCONBRIDGE DRILLING

- The drilling in 1997 just clipped the southern edge of TEX 1 anomaly
- Even so the drilling intersected promising nickel grades of 24m of 0.35% Ni

FUTURE EXPLORATION PROGRAM

- Target the TEX 1 anomaly where VTEM response is strongest
- The TEX 1 target may host larger EM signatures than revealed by 2007 VTEM survey. Analysis of the late-time data suggests an EM conductor may exist below the detection limit of the 2007 VTEM survey.

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WHY STUHINI?



- ✓ NEW PROJECTS: All road accessible, underexplored with high-potential
- ✓ Business Savvy management - consistent past success
- ✓ Tight share structure, no warrants, large insider position, Eric Sprott has participated in all post IPO financings
- ✓ Presently seeking strategic partner to advance molybdenum asset
- ✓ Undervalued based on historic Ruby Creek Molybdenum Resource
- ✓ Molybdenum space is "waking up" - ahead of the crowd opportunity
- ✓ Prospective greenfield targets
- ✓ Ruby Flats Intrusion gold – highest priority drill target
- ✓ Critical Elements for the future of Green Energy - Molybdenum, Nickel & Zinc
- ✓ Nimble, cost effective and successful exploration with skilled in-house technical team
- ✓ Money raised goes into the ground - no large management salaries, no executive stock



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THANK YOU