

Spectre Exploration Corporation

(TSXV: SPCT)

Indigo Graphite Project

World Class Québec Graphite
Exploration Opportunity

Jinhua



Indigo Graphite Project

Very unique opportunity for rapid resource definition and development. The Company has the opportunity to expeditiously replicate the exploration and development success that has allowed its neighbour, Nouveau Monde, to begin mining operations. The Global Graphite Market is showing exponential increase in demand and very few new discoveries to fill the required supply. The Indigo project is at the same stage that Nouveau Monde Graphite's Matawinie graphite project (slated for production in 2024/25) was at only 7 years ago.

- The Matawinie graphite deposit is located 53 kms to the southeast

Nouveau Monde's Matawinie project contains **9.13 million metric tonnes** of Carbon Graphite across all categories*:

Mineral Resource Category	Current Resources (May 20, 2022)		
	Tonnage (Mt)	Grade % C(g)	Contained Graphite (Mt)
<i>Table 1.1: Pit-constrained Mineral Resource Estimate for the West Zone</i>			
Measured	28.5	4.28	1.22
Indicated	101.8	4.26	4.33
Measured + Indicated	130.3	4.26	5.55
Inferred	23.0	4.28	0.98
<i>Table 1.2: Matawinie Mine Mineral Reserves</i>			
Proven	17.3	4.16	0.7
Probable	44.3	4.26	1.9
Proven + Probable	61.7	4.23	2.6

*Mineral resource estimate from the report titled "NI -101 TECHNICAL FEASIBILITY STUDY REPORT for: The Matawinie Mine and Bécanour Battery Material Plant Integrated Graphite Projects, Quebec, Canada" dated August 4th, 2022, authored by André Allaire et al. Resource quoted is within Table 1.1 – Pit-constrained Mineral Resource Estimate for the West Zone [1.8%Cg Cut-off]. And Table 1-2: Matawinie Mine Mineral Reserves [2.2%Cg Cut-off, 93% Recovery].

- Market Capitalization of Carbon Graphite companies is about \$30 - \$44 per MT



OPPORTUNITY

Indigo Graphite Project

Exponential Market Demand Growth



The graphite industry needs 97 new mines to meet the expected demand by 2035*



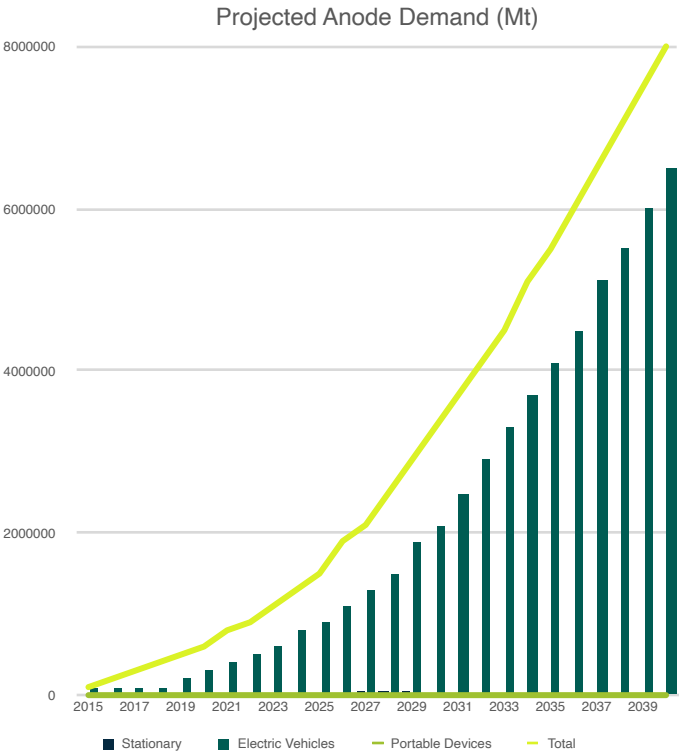
The key drivers of graphite demand will be refractories and foundries, as well as battery demand



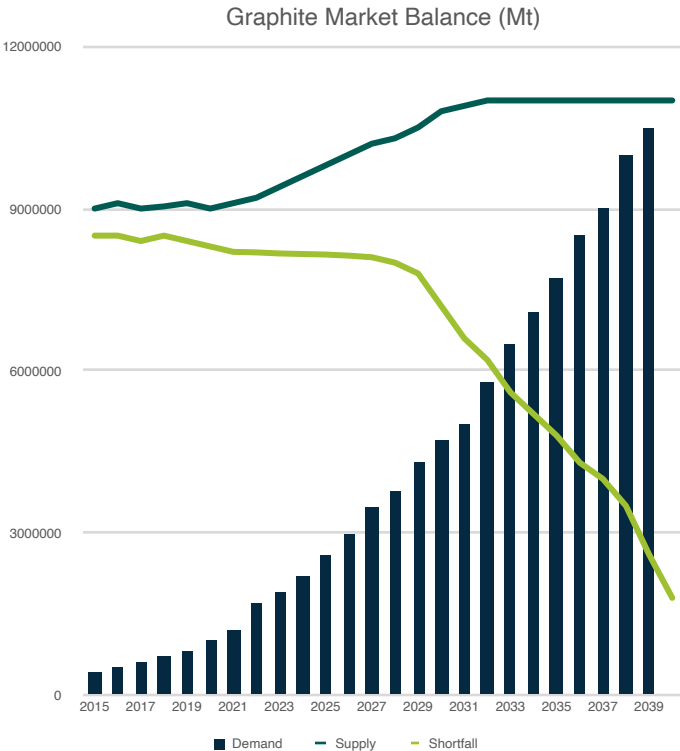
Auto makers are looking to cut costs and diversify the supply base away from China

*Source: Benchmark Intelligence

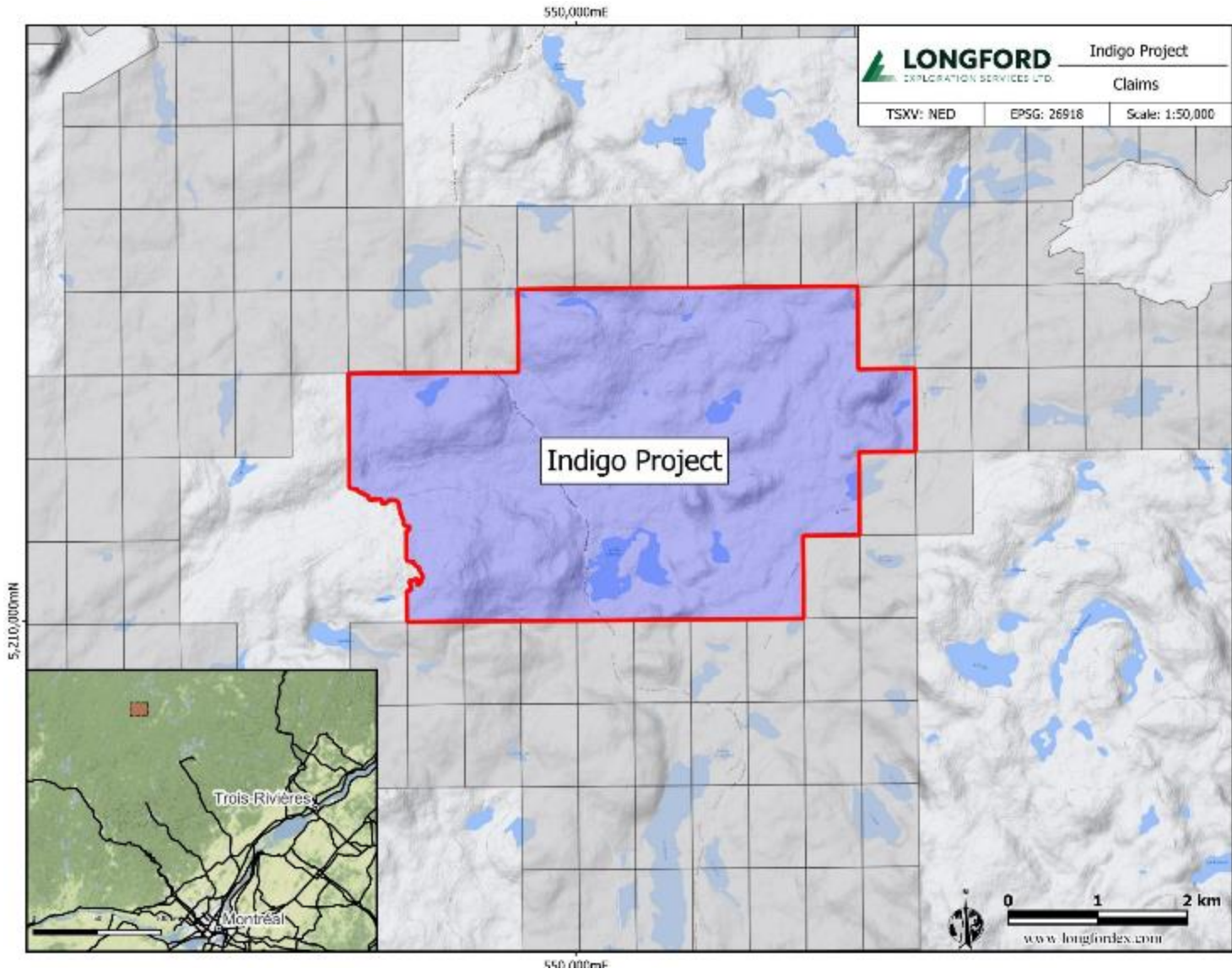
Graphite shortage starting in 2022 Shortage to grow to 8Mt by 2040



*Source: BMI



*Source: Benchmark Intelligence Q4 2021

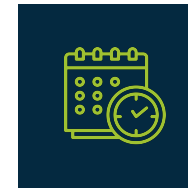


Indigo Graphite Project

Claims Map



The Indigo Graphite Project comprises 1,892.5 hectares over 32 claims in the Saint-Michel-des-Saints municipality, Québec



The Project is located 53 Km from Nouveau Monde's Matawinie Graphite Deposit (TSXV: NOU) which is scheduled to begin operations in 2024/25

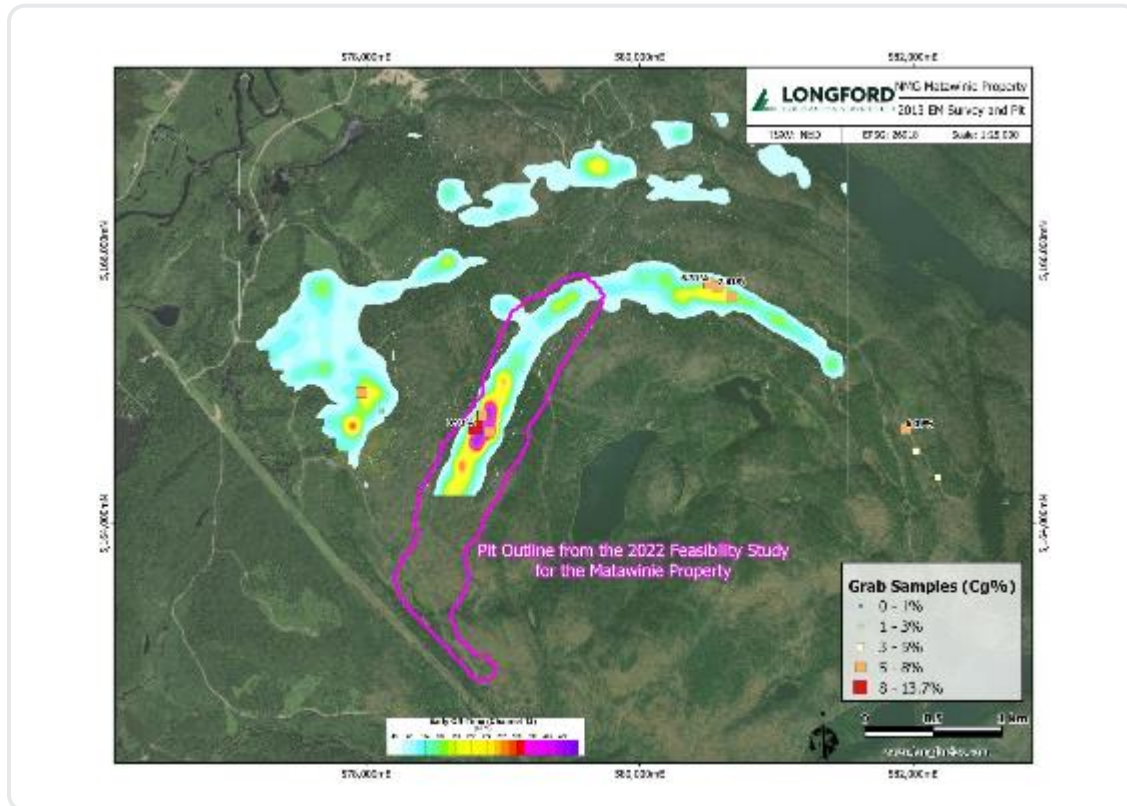


The area has very good infrastructure with no concerns regarding access

Indigo Graphite Project

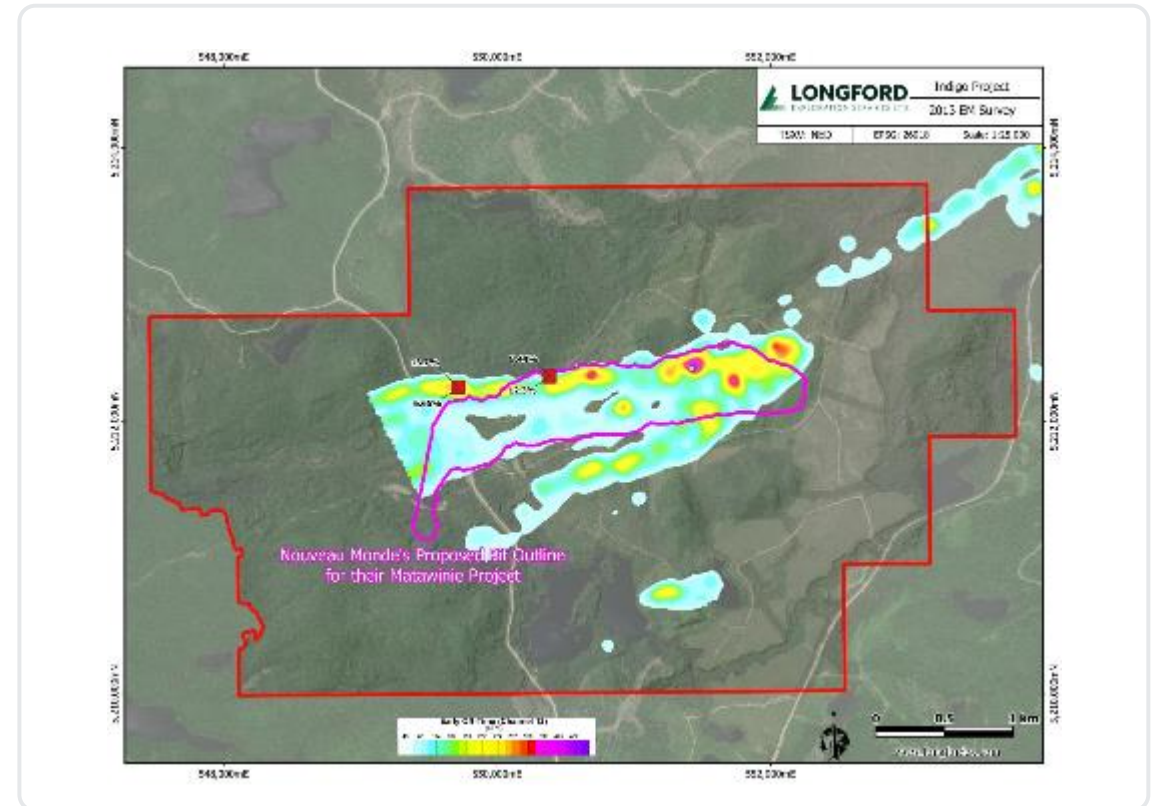
Geophysics Maps

The two maps below show the similarities in the geophysical anomalies between Nouveau Monde's Matawinie graphite deposit (left) and Jinhua's Indigo Graphite Project (right)



GEOPHYSICS

Historic grab and trench sample graphite assays are generally of a similar grade.



The outline of Nouveau Monde's proposed open pit is presented on the Indigo geophysics map (right) for illustrative purposes only.

Indigo Graphite Project

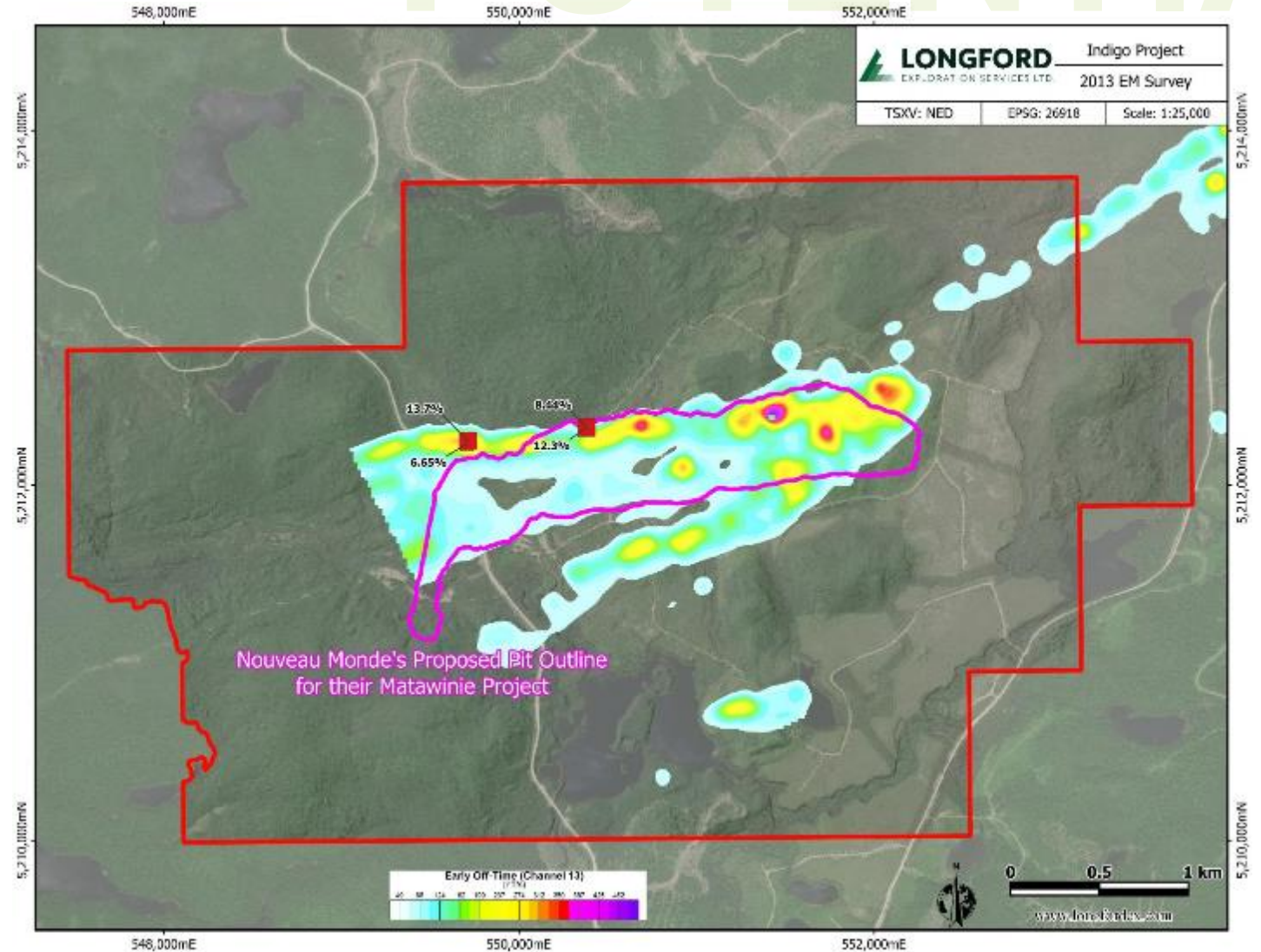
Mine Potential



Nouveau Monde's Matawinie open pit mine superimposed on the Indigo Project



The similarities in geophysics and historic assay results suggest the setting at Indigo would reflect the same geological characteristics as that of the proposed Matawinie open pit mine location



The outline of Nouveau Monde's proposed open pit is presented on the Indigo geophysics map (right) for illustrative purposes only.

Indigo Graphite Project

Proposed Exploration Program

PROPOSAL

Phase 01

Winter 2023

Extensive MAG-TDEM Program flown by Prospectair over the entire Indigo Project and surrounding properties

COMPLETED January 2024

MAG-TDEM (Prospectair)	\$260,000
Data Compilation	\$ 10,000
Field Work	\$ 12,000
	\$ 282,000

Phase 02

Spring 2024

Extensive surface program to extend the strike length to 3 - 4 km

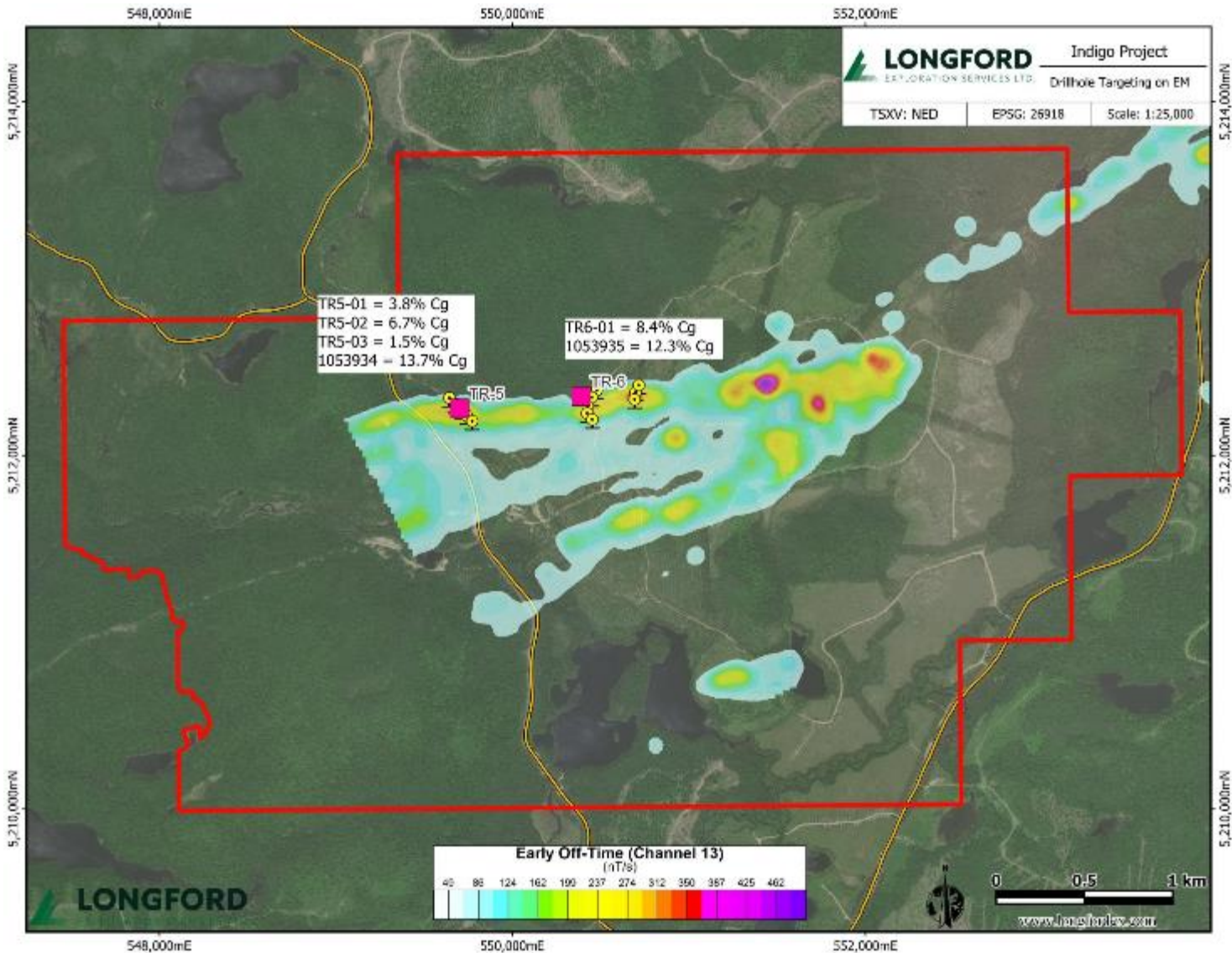
Field Work	\$250,000
NI 43-101 Report	\$20,000
	\$ 270,000

Phase 03

Summer 2024

Extensive drill program to build upon targets identified in the spring ground exploration program

Initial Drilling Program (1,000 m)	\$1,500,000
Metallurgy/Assaying	\$ 75,000
Data Compilation	\$ 40,000
NI 43-101	\$ 30,000
	\$ 1,645,000



Indigo Graphite Project

Summer 2024 Initial Drill Targets



The map to the right shows the proposed initial 13 drill targets along three (3) fences



The historic grab and trench samples (also noted on the map), combined with the recently completed MAG-TDEM geophysics, provide enough information to commence drilling in Spring/Summer 2024



The intention of this exploration program is to prove economical graphite over a strike length of at least 1km to be followed by a more extensive drill program to extend the strike by 4 to 5 km.

DRILL TARGET

Jinhua Team

Brad Kitchen, (MBA, B.Ap.Sc.), Strategic Advisor

35-year record consisting of investment banking and senior corporate management including the responsibility for operations and financings for primarily resource based small, medium and large private and public companies. Used detailed knowledge of regulatory, security and tax issues, cross-border financings, market influences to address business challenges of issuers and investors. Both a leader and team player in corporate critical situations generating synergies, creating corporate successes and achieving set targets and goals.

Glenn Griesbach, P. Geo and Indigo Prospector

Glenn Griesbach is a Professional Geologist with 43 years of continuous experience in hard rock mineral exploration worldwide, and has contributed to the discovery and development of mineral deposits in Canada, China, Indonesia, Iran, Liberia, Mongolia and Vietnam. Since 2007, as a highly successful independent prospector, he has privately assembled and vended Canadian and Southeast Asian mineral properties to over forty North American and Asia-Pacific listed companies. Although now residing outside Canada, Mr. Griesbach has built a reputation as an expert on Quebec Geology with a deep understanding of Quebec's geology, geography, and mineral industry culture, beginning with employment by Quebec's Ministry of Energy and Resources (1980) and years (1986-1994) based in the mining town of Rouyn-Noranda in northern Quebec.

Chris Thomas, CEO

Chris Thomas is a seasoned entrepreneur with nearly a decade of various business endeavours. He has successfully navigated transactions exceeding nine figures in value, garnering numerous sales accolades and establishing lasting partnerships. His financial expertise in securing debt financing for businesses remains a key asset, while his ability to leverage his influential network adds a distinct advantage to the company. Additionally, he currently serves as Director of other publicly traded companies in the mining sector. With his extensive experience in sales, real estate acquisitions, and expertise in raising capital, his multifaceted background brings valuable insights to both the mining company he directs and the board he sits on. Mr. Thomas' ability to leverage his diverse skill set and strategic vision has consistently delivered outstanding results and forged enduring partnerships throughout his career.

Jinhua Team

Ryan Versloot, Exploration Manager

Ryan is an exploration geologist with over 15 years of experience spanning a number of jurisdictions and commodities with a focus on grassroots and early stage projects. As a Project Manager for Longford Exploration Services over the last 5 years, he has focussed on Ni-Cu-PGE and Ag-Pb-Zn deposits in the Yukon as well as gold, graphite and lithium projects in Quebec.

James Rogers – Longford Capital

James is a resource professional and entrepreneur active in the exploration and mining sector for over 13 years. He has a unique background with technical, corporate and capital markets experience. James brings publicly listed CEO experience in the exploration and technology sector as well as global operational experience with a focus on the Americas and Africa.

Gerry Brockelsby – Stonegate Securities

Gerry has over 45 years experience in the investment industry in both the equity and debt markets covering a wide range of companies both public and private, from micro-caps to large capitalization companies in a variety of industries. In 1989, he formed Marquest Asset Management Inc. a registered investment management firm which went on to manage assets for several major pension funds. Over the course of Gerry's career, he gained extensive experience as a seasoned investor in the resource sector and has developed a sound reputation with both resource companies and investors. Gerry formed StoneGate Securities Ltd. to provide advisory and investment banking services to the mining community and continue to pursue his passion for investing in the resource sector.

Luke van der Meer, P. Geo.

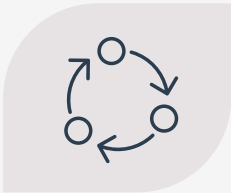
Luke is a Professional Geoscientist in the Province of British Columbia and has over 20 years of experience in mineral exploration, mining, and civil engineering. Luke graduated from the University of Otago in New Zealand in 2001 and started his career underground mining with Barrick Gold in Western Australia where technical best practices form the corner stone of mineral exploration, and resource development. He was subsequently involved with numerous successful exploration projects, including Christmas Creek/Cloud break where he was a part of the initial resource drill-out team which contributed to the maiden resource of 2.1Bt Iron Ore, and has also been involved in numerous resource development projects in Canada including Shea Creek, and Raven Horseshoe Uranium deposits in the Athabasca Basin. More recently Luke has focused on early-stage project evaluation and generation in the U.S.A and Canada, for various major and junior clients within his own private consultancy. Recently he has joined the team at Longford Exploration Services where he is spearheading the companies' efforts in the provision of high-level technical services to boutique clients within the mineral exploration industry in Canada.

Lana Eagle, VP Indigenous Affairs

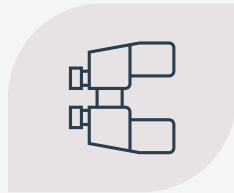
Lana Eagle is an Indigenous relations strategist and a Social Innovator and will advise Cumberland on how to better engage and work with Indigenous communities. Her background is in banking, economic development, wealth management and mineral exploration. Lana is a pioneer for Aboriginal women in being one of the first to chair a mineral exploration company in Canada. In 2017 she was elected to the Board of the Association for Mineral Exploration (AME) BC, where she was the founder and co-chair of AME's Gathering Place. She is a Program Advisory Committee Member for Mining and Mineral Exploration at the BC Institute of Technology. She is a Director and Vice Chair of the Board of Geoscience BC and also serves as a Director of the Prospectors and Developers Association of Canada.

Axiom Exploration

Jinhua Capital Corp. has retained Axiom Exploration to manage the Stage 1 Exploration program on the Indigo Property.



Complete project management providing qualified geologists, equipment, and custom exploration solutions. Reducing day-to-day micromanagement for executives.



Advancing exploration projects to meet local requirements, permits, and technical reporting standards.



Provides access to industry specialists with a full suite of mineral exploration talent, ranging from geochemistry, geophysics & structural mapping. Axiom's GIS specialists are then able to take the results from the field and produce reporting material to suit the company objectives.



Track record and expertise in developing early-stage 'greenfields' projects through exploration development and bringing projects to drill readiness.

Jinhua Capital Corp. (TSXV: JHC)

Share Structure

Description (Common Shares – Millions)	Non-diluted Number of shares	Fully diluted Number of shares
Current Issued and Outstanding	54.6	18.7 Warrant @ \$0.073 (avg)
Options		2.0 Options @ \$0.05
Non-Flow-Through LIFE PP @ \$0.05	9.7	
Total outstanding post financing	64.3	85.0

Notes: Market Capitalization, Shares Outstanding, and price as of March 1, 2024.



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Graphite Company Market Comparables

Graphite Comparables	Ticker	EV (C\$ M)	Tonnes (MMT)	C _G Grade (%)	In-Situ C _G (MMT)	EV/In-Situ C _G MMT (C\$)
Nouveau Monde	NOU.v	\$412	192	4	8	\$51
SRG Mining	SRG.v	\$79	50	4	2	\$40
South Star Battery Metals	STS.v	\$17	23	2	1	\$32
Northern Graphite	NGC.v	\$61	94	2	2	\$31
Walkabout Resources	WKT.asx	\$68	42	11	5	\$15
Triton Minerals	TON.asx	\$41	46	6	3	\$15
Graphite One	GPH.v	\$203	287	5	14	\$14
Mason Graphite	LLG.v	\$37	83	17	14	\$3
				Average EV/C_G MMT (C\$)		\$25
Spectre Exploration	SPCT.v	\$3.5	(Post Financing and Indigo Graphite Acquisition)			???

THE
MARKET

Jinhua

Corporate Directory

Spectre Exploration Corporation

📍 TSXV: JHC

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Spectre Exploration Corp.

Forward Looking Statement

This presentation contains certain statements that may be deemed “forward-looking statements”. All statements, other than statements of historical fact, that address events or developments that Jinhua Capital Corp. expects to occur, are forward-looking statements.

Forward-looking statements are statements that are not historical facts and are generally, but not always identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur.

Although Spectre Exploration Corp. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guaranteeing future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploration and production successes or failures, continued availability of capital and financing, inability to obtain required shareholder or regulatory approvals, and general economic market or business conditions.

Forward-looking statements are based on the beliefs, estimates and opinions of Jinhua Capital Corp.’s management on the date the statements are made.