



# Gold and Silver in the Heart of the Yukon

## Silver Discovery at Carlin-Roop

October 2023

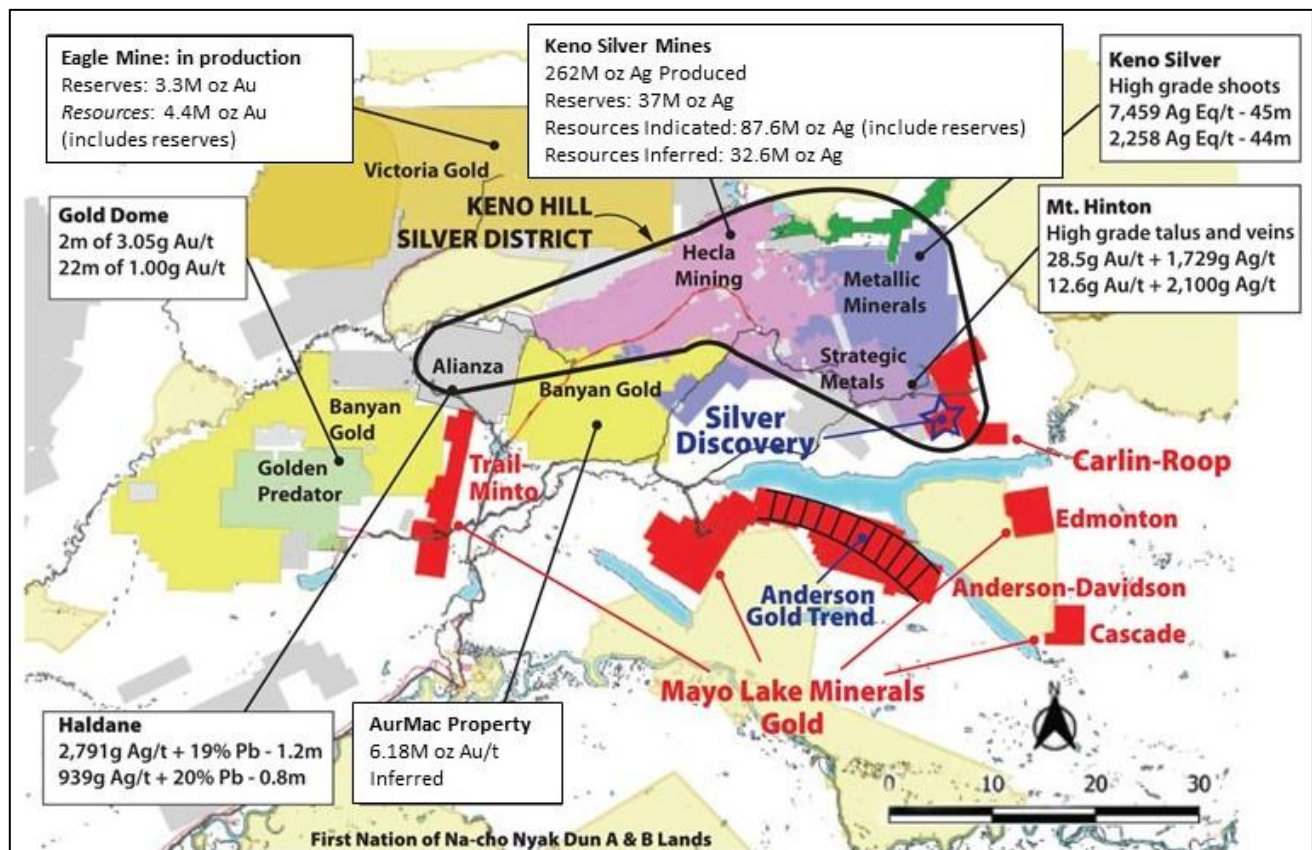
Mayo Lake Mineral's properties in Canada's Yukon territory include **five claim groups totaling 1,253 claims, covering 244 square kilometres in the Tombstone Plutonic Belt**. The claims were acquired because of overlooked gold-related geologic data from the 1960s and the presence of prolific placer operations. They all lie in the under-explored part of Tombstone Plutonic Belt, which is home to Alexco Resource's silver mine with reserves of 83.5M ounces of silver indicated in the Keno Hill Silver Camp and Victoria Gold's Eagle Gold Mine at Dublin Gulch with reserves of 3.3M ounces of gold.

### Mid-Stage Projects

- Carlin-Roop: 270m trenching program at 125m by 55,  $\geq 1\text{oz Ag}$  in soil, 3,994g Ag/t silver discovery.
- Anderson-Davidson: 18+ drill targets identified.
- Trail-Minto: trenching and soil sampling to determine extent of gold mineralization, within and adjacent to the Roaring Fork Stock; numerous drill and trench targets.

### Early Stage Blue Sky Projects

- Edmonton: large mineralized halo with gold, silver and base metal components; 2 km by 3 km magnetic low.
- Cascade: soil sampling confirms gold potential in highly tectonized rock.

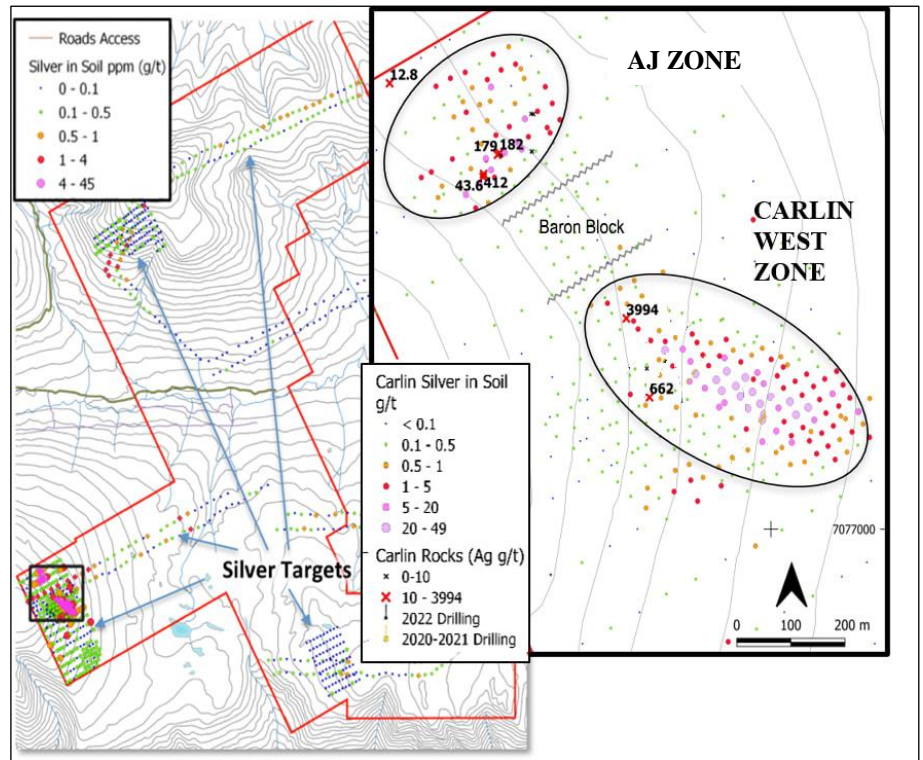




## Carlin-Roop Silver Discovery – High-grade Keno Hill Style Silver Mineralization

- High-grade Keno Hill style mineralization discoveries by Mayo Lake Minerals and Metallic Minerals in E section of Keno Silver District.
- High-grade grabs<sup>1,2</sup> at Zones: 4.,310g AgEq/t; 737g AgEq/t; 562g Ag/Eq/t; 199g Ag/Eq/t
- 2020 scout drilling: 2.65m at 81.5g Ag/Eq/t including 0.8m at 140g AgEq/t
- Detailed soil sampling at Carlin West defined 125m by 55m zone of  $\geq 1\text{oz Ag/t}$  with intersecting linear sub-zones
- Two significant sub-zones<sup>3</sup> identifies at AJ
- Carlin West similar in footprint and geology to Elsa mine, which produced 30M oz at 61.4oz Ag/t

1. Grab samples may not represent real mineral grades
2. G AgEq/t: ag USD22.50/oz; Au USD1,750/oz; Pb USD1.01/lb
3. Zone = gold-in-soil zone

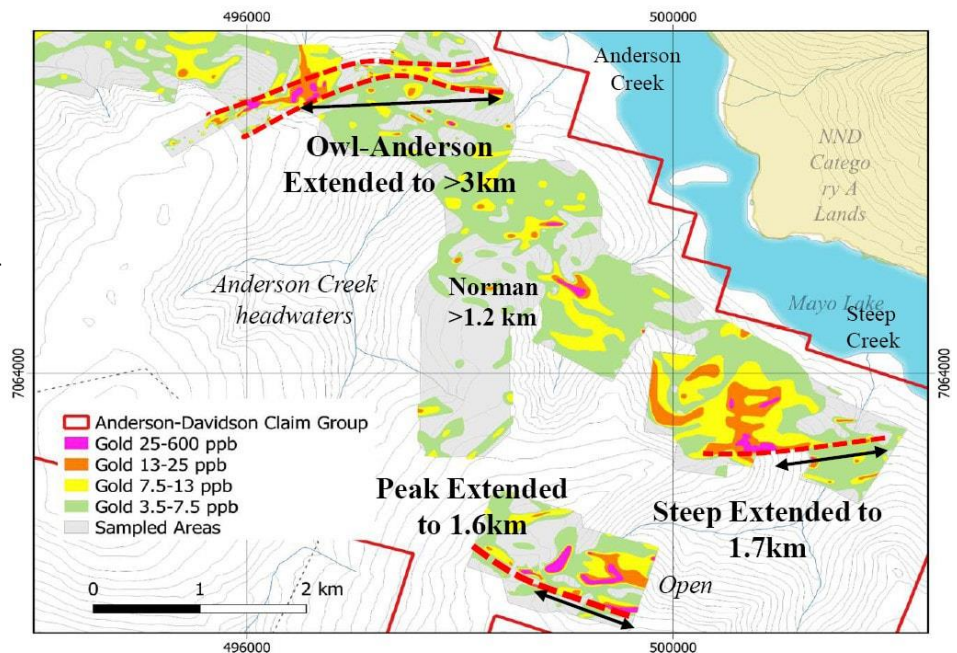


## Anderson-Davidson Gold Property – Eight to Ten Drill Targets Anticipated for 2023

- Numerous anomalies on 16 by 3 km Gold Trend indicate high potential for significant discoveries.
- Long history of placer mining on Davidson, Owl, Anderson and Steep creeks, plus Dawn Gulch
- Anderson Gold Trend located on large regional structural lineament
- Gold occurrence at Owl-Anderson located on fringe (halo) of mineralized splay; 0.8g Au/t over 0.8m, including 0.9g Au/t over 3.1m
- Total and individual zone<sup>1</sup> lengths increased
  - Owl-Anderson:** 4 zones totalling 4100m; 3000m zone gold values to 527 ppb
  - Steep Creek:** 6 zones totalling 63840m; 1700m zone, gold values to 142 ppb
  - Peak:** 6 zones totalling 3840m 1 open; 670 zone, gold values to 272 ppb
  - Norman:** 2 zones totalling 1270m

- Dawn Gulch highly anomalous gold in heavy minerals, 275,000 and 25,500 ppb Au

1. Zone = gold-in-soil zone



Cautionary Statement: All statements in this handout, other than those of historical fact, are forward-looking statements that involve various risks and uncertainties, including, without limitations, statements regarding the potential extent of mineralization and reserves, exploration results, mining potential and future plans and objectives of Mayo Lake Minerals Inc. (the "Company"). These risks and uncertainties include, but are not restricted to, the amount of data available, the uncertain reliability of drilling results and geophysical, geological, metallurgical and financial data; the interpretation thereof; and the need for adequate financing for future exploration and development. There can be no assurance that such statements will prove to be accurate. Future results and events could differ materially from those anticipated in such statements. Forward-looking statements are based on the opinions of management and are qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change. See also <https://mayolakeminerals.com/disclaimer.html>