



Gold and Silver in the Heart of the Yukon

Silver Discovery at Carlin-Roop

August 2022

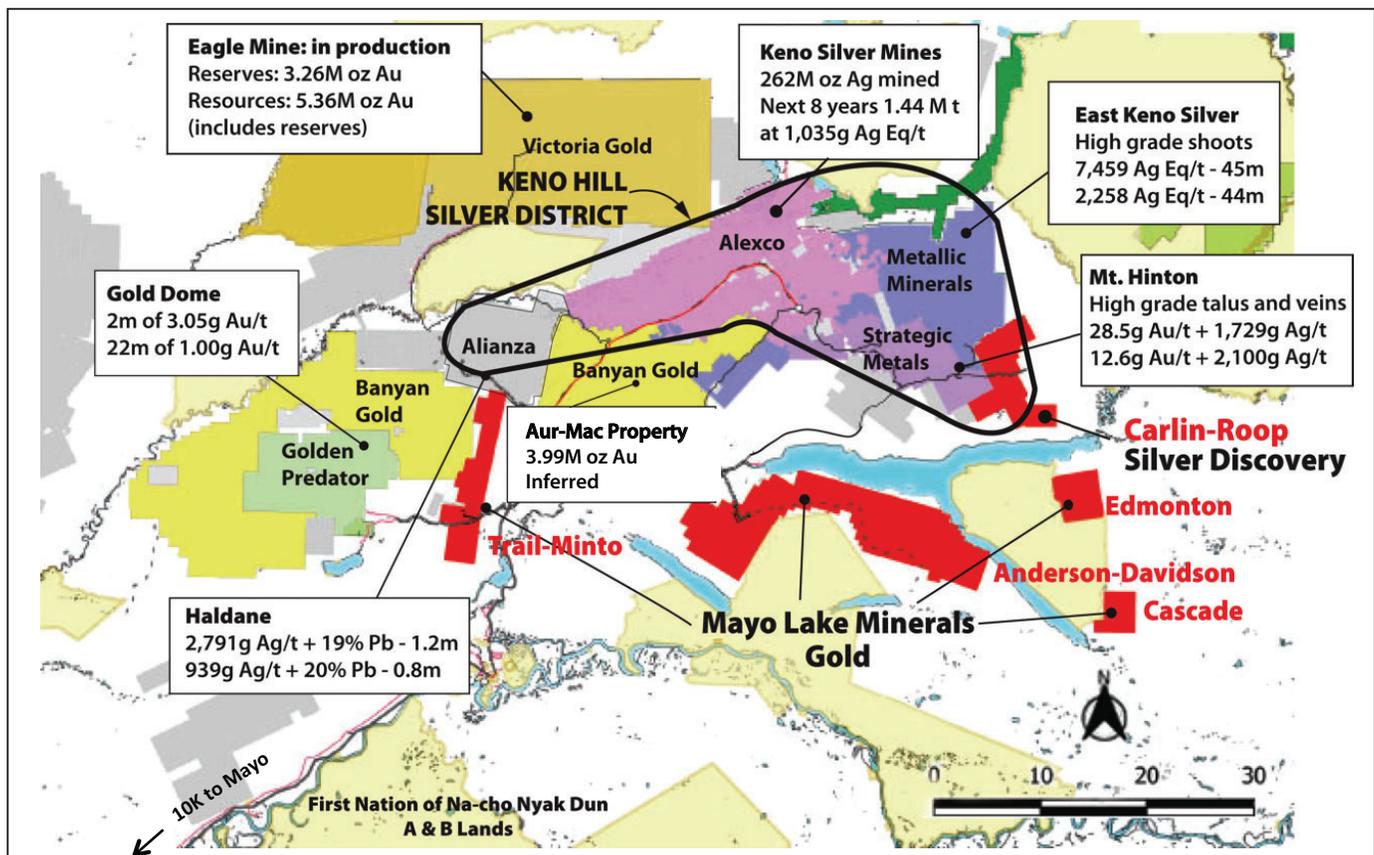
Mayo Lake Mineral's properties in Canada's Yukon territory include **five claim groups totalling 1,129 claims, covering 227 square kilometres in the Tombstone Plutonic Belt**. The claims were acquired because of overlooked gold-related geologic data from the 1960s and the presence of prolific placer 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.

Drill Ready Mid-Stage Projects

- Carlin-Roop: 1,470m drill program at silver discovery; soil target prospecting and soil sampling.
- Anderson-Davidson: soil sampling to refine and define 9 drilling targets.
- Trail-Minto: trenching and soil sampling to determine extent of gold mineralization, within and adjacent to the Roaring Fork Stock; numerous drill targets.

Early Stage Blue Sky Projects

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



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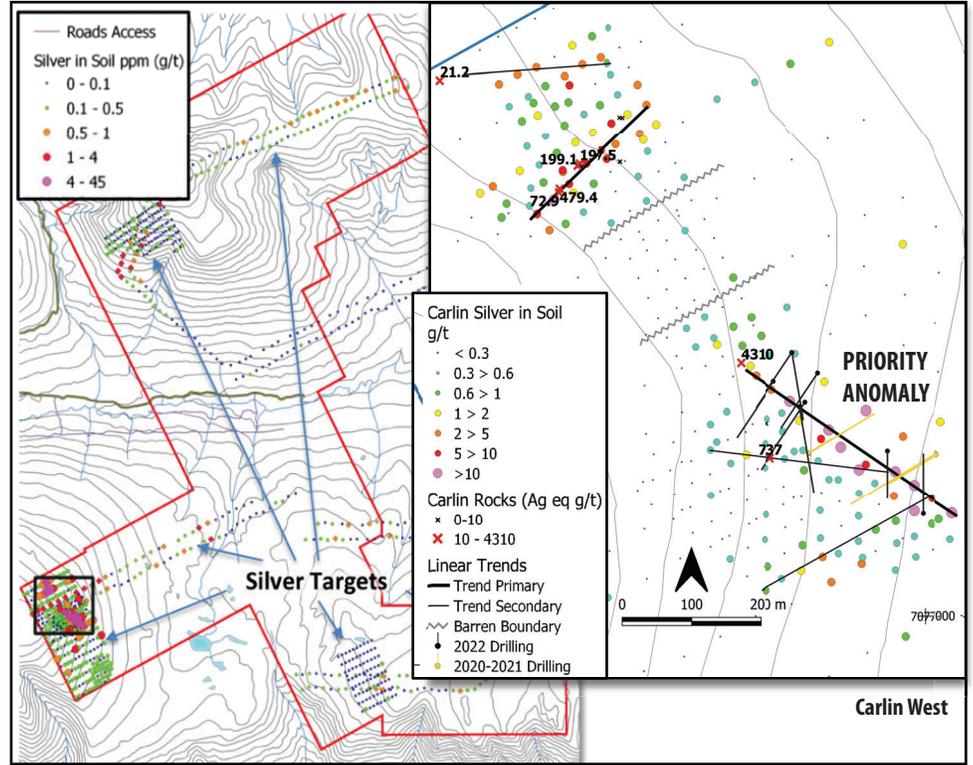
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Carlin-Roop Silver Discovery – High-grade Keno Hill Style Silver Mineralization

- **High-grade Keno Hill style silver mineralization discoveries by Mayo Lake Minerals and Metallic Minerals in E section of Keno Hill Silver District.**

- Mineralization, alteration, enclosing bedrock and structural setting at Carlin West very similar to those at Keno Hill
- High-grade grabs¹ at Carlin West: 4,310g AgEq/t; 737g AgEq/t
- 2020 scout drilling²: 2.65m at 81.5g AgEq/t, including 0.8m at 140g AgEq/t
- Carlin West similar in footprint and geology to Elsa mine — produced 30M oz. at 61.4oz Ag/t
- 2022 drilling; 6.0m of strongly oxidized Keno Hill Style breccia; high grade silver anticipated

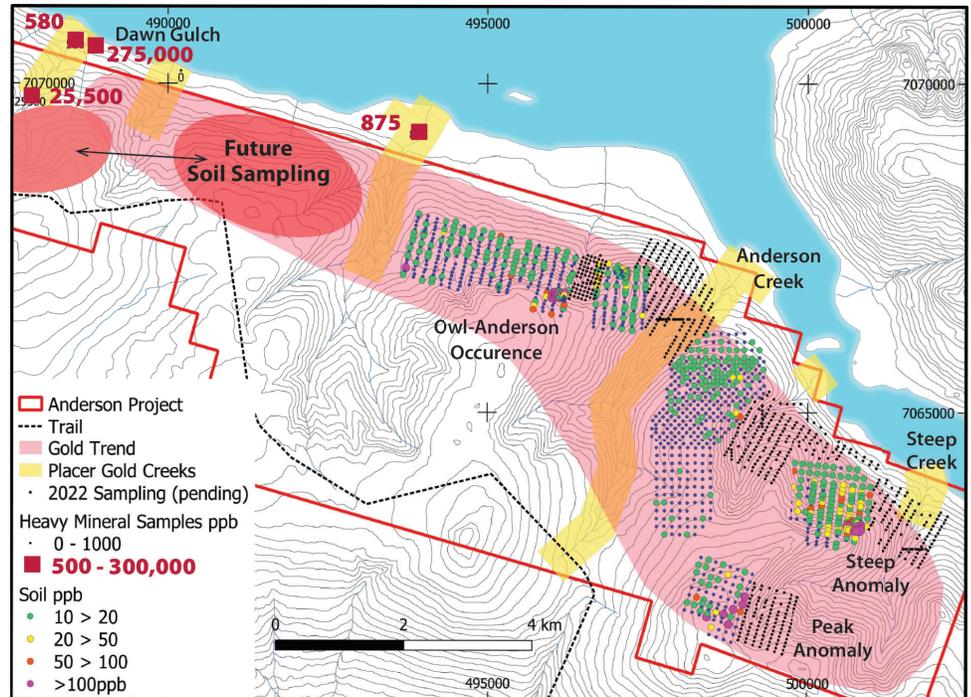
1. Grab samples selected and may not represent mineralization grades.
2. Mayo g AgEq/t: Ag USD22.50/oz; Au



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

- **Numerous anomalies on 12 by 4 km Gold Trend indicate high potential for significant discoveries.**

- Long history of placer mining on Davidson, Owl, Anderson and Steep creeks .
- Anderson Gold Trend located on large regional structural lineament.
- Gold occurrence at Owl-Anderson located on fringe (halo) of splay — 0.8g Au/t over 0.8m, including 0.9g Au/t over 3.1m
- Highly anomalous gold in heavy minerals on Dawn Gulch, 275,000 and 25,500 ppb Au
- Highly anomalous soil values at Steep Creek and Peak
- Further drill targets anticipated within trend from five grids completed in 2022 and two or three in 2023.



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 limitation, 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 <http://mayolakeminerals.com/disclaimer.htm>