



**TARTISAN NICKEL**  
CORP.



CSE:TN | OTCQX:TTSRF | FSE:8TA

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*Scientific and technical information disclosed in this document has been reviewed and approved by Dean MacEachern, P. Geo. A Qualified Person as defined in NI 43-101.*

# Kenbridge Nickel-Copper Deposit

Kenbridge uniquely fits as a **SMALL CAPEX CLASS 1 NICKEL PROJECT** which can be put into production this decade to become part of the North America supply chain. We are focused on advancing the Kenbridge Nickel deposit towards production.

## Next steps:

- Drill extensions to Kenbridge nickel deposit and test nearby targets to expand the resource. Focus on higher grade zones.
- Complete 4 season access road, base environmental study and permitting to pre-feasibility



## Mineral Resource Estimate (June '21):

7.47 Mt

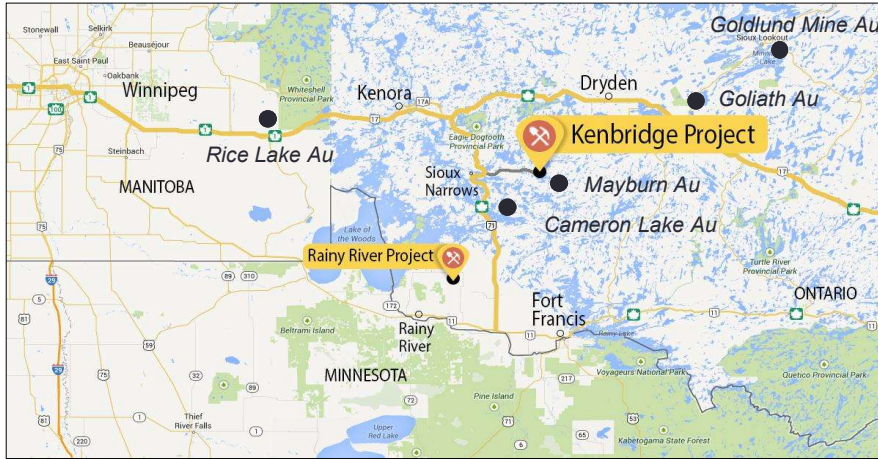
0.6% Ni, 0.32% Cu

open pit and underground  
Measured and Indicated  
resources

0.99 Mt Inferred at

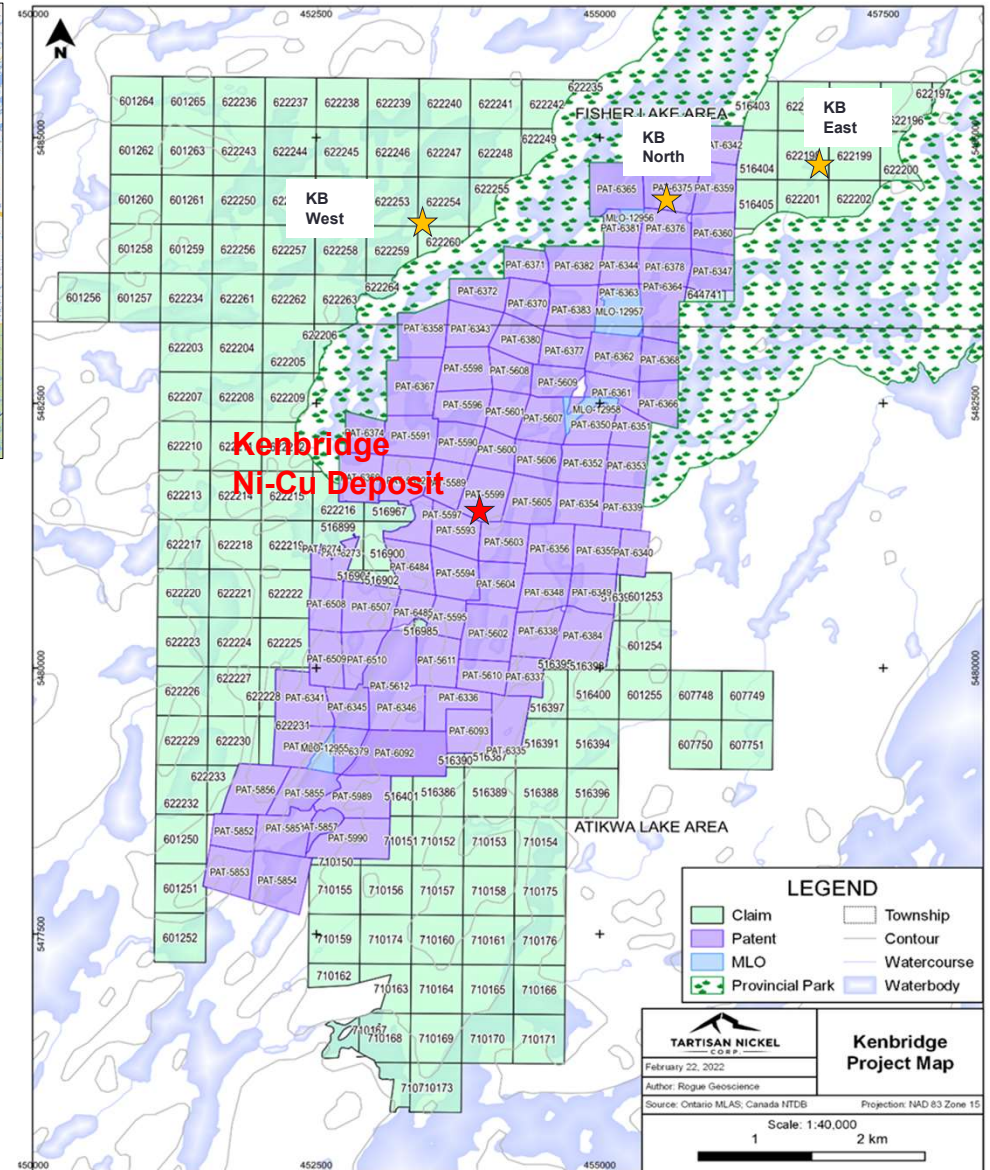
1% Ni, 0.62% Cu

117m lbs Ni  
66m lbs Cu



## Kenbridge – Accessible Location, Good Infrastructure

- Located in mining friendly jurisdiction. New Gold’s Rainy River Gold Mine currently in production 80 km to the south.
- 4,108.42 ha land position
- All season road access;
- Close proximity (40 km) to grid power;
- 35,000 regional population;
- Signatory to Treaty #3 exploration agreement in place.



# First Nations Agreement – Treaty # 3

- Treaty # 3: 28 First Nations under one flag, 55,000 sq. mile traditional territory
- Company has been engaged with Treaty # 3 since May 2007. Recognized and is participating in Great Earth Law authorization process
- Canadian Arrow Mines Limited received first ever Great Earth Law authorization for a resource company from Treaty # 3 Grand Council for the Kenbridge access road construction
- Recognized by Ogichidaa (Grand Chief) as a leader in Aboriginal relations



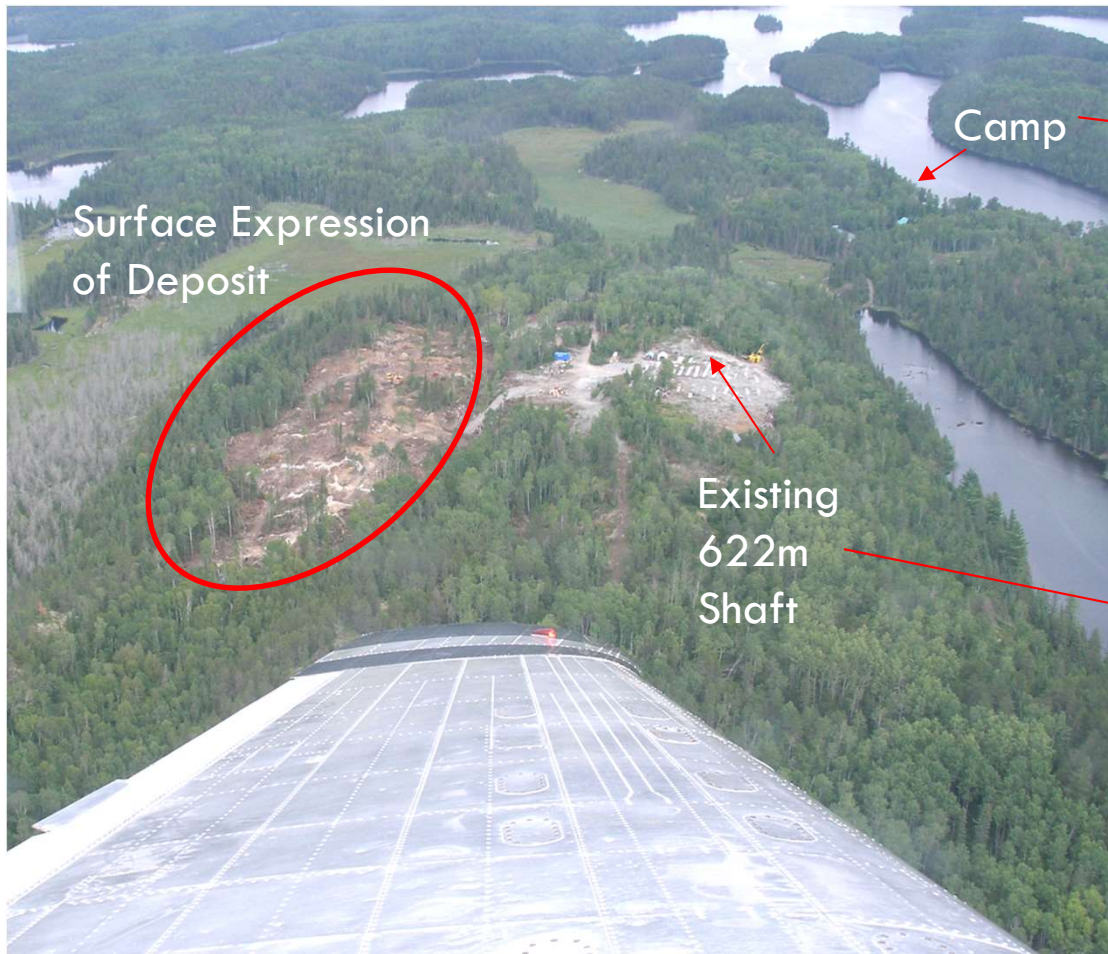
## Treaty # 3 Communities near Kenbridge

- Nootkamegwanning (Whitefish)
- Northwest Angle # 33
- Northwest Angle # 37
- Onigaming

# Kenbridge – Surface Infrastructure



Massive Sulphides exposed at surface



# Kenbridge MRE Underground (July 2022)

MINERAL RESOURCE ESTIMATE <sup>(1-4)</sup>									
Class	Cut-off NSR C\$/t	Tonnes (k)	Ni (%)	Ni (Mlb)	Cu (%)	Cu (Mlb)	Co (%)	Co (Mlb)	NSR (C\$/t)
Measured	100	1,867	0.99	41.0	0.50	20.6	0.017	0.7	184.40
Indicated	100	1,578	0.95	33.0	0.53	18.5	0.009	0.3	180.26
Meas+Ind	100	3,445	0.97	74.0	0.52	39.1	0.013	1.0	182.51
Inferred	100	1,014	1.47	32.7	0.67	14.9	0.011	0.2	263.38

*Note: Ni = Nickel Cu = Copper, Co = Cobalt, NSR = Net Smelter Return.*

- 1. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.*
- 2. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
- 3. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.*
- 4. The Mineral Resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
- 5. The Mineral Resource Estimate is based on US\$ metal prices of \$8.25/lb Ni, \$4.00/lb Cu, \$26/lb Co. The US\$:CDN\$ exchange rate used was 0.76.*
- 6. The NSR estimate uses flotation recoveries of 75% for Ni, 77% for Cu, 40% for Co and smelter payables of 92% for Ni, 96% for Cu, 50% for Co.*
- 7. Mineral Resources were determined to be potentially extractable with the longhole mining method based on an underground mining cost of \$77/t mined, processing of \$19/t and G&A costs of \$4/t.*

# Mineral Resource Estimate Sensitivity

Classification	Cut-off NSR (C\$/t)	Tonnes (k)	Ni (%)	Ni (Mlb)	Cu (%)	Cu (Mlb)	Co (%)	Co (Mlb)	NSR (C\$/t)
Measured	250	326	1.98	14.2	0.78	5.6	0.030	0.2	346.41
	200	553	1.67	20.4	0.70	8.5	0.025	0.3	296.14
	150	954	1.35	28.5	0.61	12.8	0.021	0.4	243.88
	100	1,867	0.99	41.0	0.50	20.6	0.017	0.7	184.40
	60	2,826	0.79	49.5	0.42	26.0	0.014	0.9	149.03
Indicated	250	252	1.84	10.2	0.85	4.7	0.007	0.0	330.77
	200	460	1.55	15.7	0.75	7.6	0.008	0.1	281.95
	150	817	1.27	22.8	0.65	11.7	0.008	0.2	234.26
	100	1,578	0.95	33.0	0.53	18.5	0.009	0.3	180.26
	60	2,090	0.81	37.5	0.47	21.9	0.009	0.4	156.40
Inferred	250	534	2.03	23.9	0.89	10.5	0.008	0.1	360.57
	200	647	1.88	26.9	0.85	12.2	0.009	0.1	337.27
	150	743	1.76	28.8	0.80	13.1	0.009	0.2	315.77
	100	1,014	1.47	32.7	0.67	14.9	0.011	0.2	263.38
	60	1,149	1.34	33.9	0.62	15.8	0.010	0.3	242.16

Note: Ni = Nickel, Cu = Copper, Co = Cobalt, NSR = Net Smelter Return.

The Mineral Resource Estimate is based on US\$ metal prices of \$8.25/lb Ni, \$4.00/lb Cu, \$26/lb Co. The US\$:CDN\$ exchange rate used was 0.76.



# Kenbridge PEA July 2022 – Financial Highlights

Underground Mining Cost	\$/t feed	\$37.53
Leasing Cost	\$/t feed	\$1.41
Processing Cost	\$/t feed	\$17.74
G&A	\$/t feed	\$7.96
<b>Unit Operating</b>	<b>\$/t feed</b>	<b>\$64.64</b>

Total Mill Feed MTonnes	4.5
Life of Project (years)	9.0
Avg Rock NSR Value (\$/t)	185.1
Revenue (\$M CAD)	837.0
Operating Cost LOM (\$M)	292.2
Operating Cost (\$/t processed)	64.6
Capital Cost (Initial) \$M	133.7
Capital Cost (LOM) \$M	226.8
NPV 5% (Pre-Tax) \$M	182.5
IRR (Pre-Tax)	26%
NPV 5% (After-Tax) \$M	109.1
IRR (After-Tax)	20%

Metal/FX	Price
Cu US\$/lb	\$4.00
Ni US\$/lb	\$10.00
Co US\$/lb	\$26.00
Exch Rate US\$:CDN\$	\$1.28

# Kenbridge Sensitivity to Nickel Price

- Kenbridge is sensitive to Ni price
- Payback is short term

Financials	Pre-Tax	After-Tax
NPV (5%) (\$M)	182.5	109.1
IRR (%)	26	20
Payback (years)	3.4	3.5

Financials	Pre-Tax	After-Tax
NPV (5%) (\$M)	297.6	186.5
IRR (%)	36	28
Payback (years)	2.8	3.0

Financials	Pre-Tax	After-Tax
NPV (5%) (\$M)	470.3	302.6
IRR (%)	49	40
Payback (years)	2.2	2.4

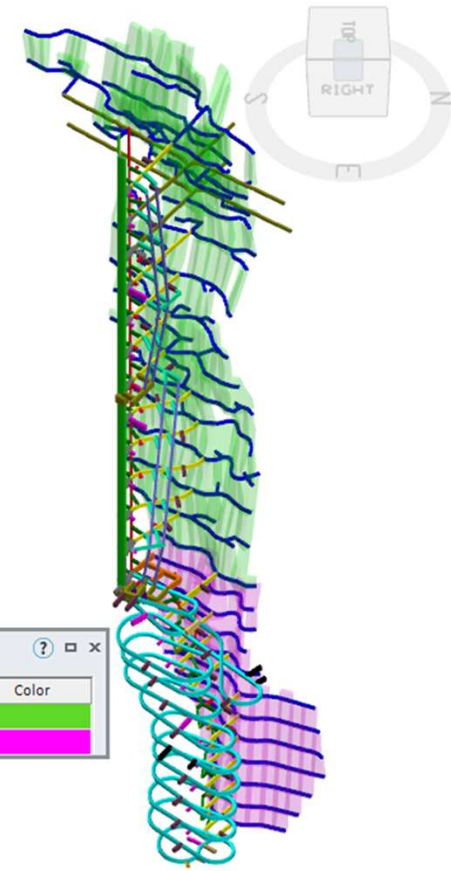
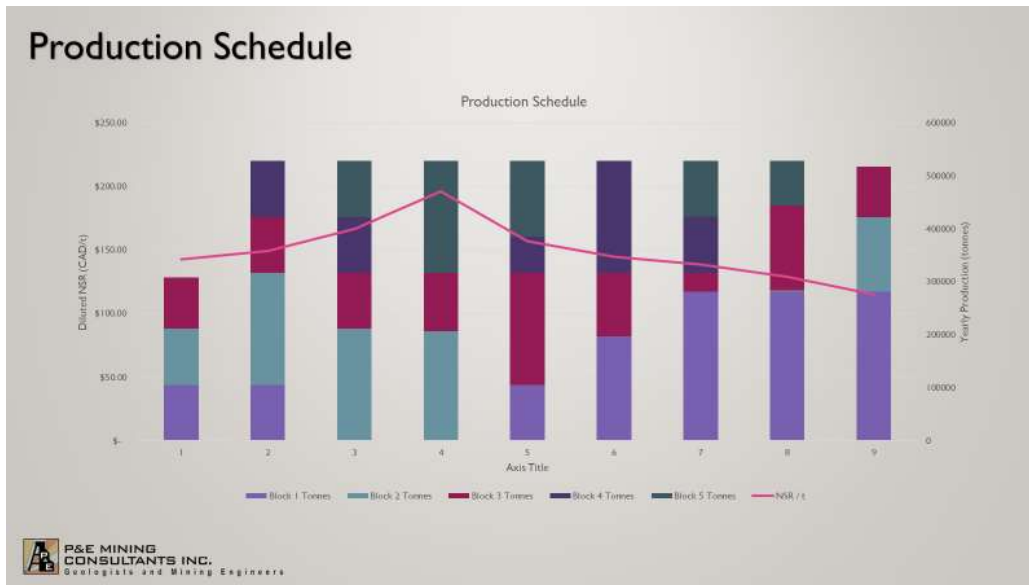
\$USD10/lb Ni

\$USD12/lb Ni

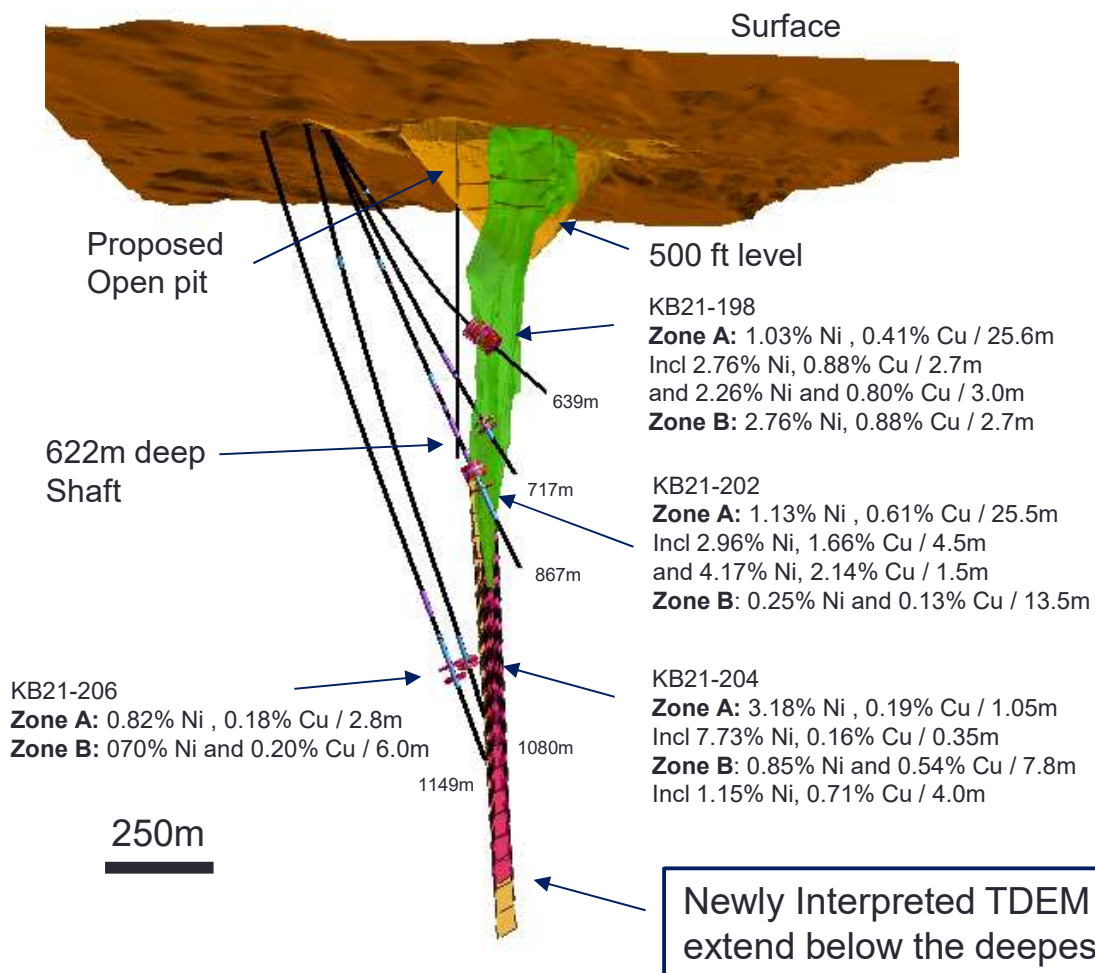
\$USD15/lb Ni



# Kenbridge Preliminary Production Profile



# Kenbridge Deposit Drill Section (Looking South)



2023 program is designed to drill to upgrade Inferred Resources to Indicated Resource in lower portion of the Kenbridge Deposit and drill along strike to the north

Green is the current Mineral Resource outline

Blue and purple are associated gabbro pyroxenite favourable host rocks

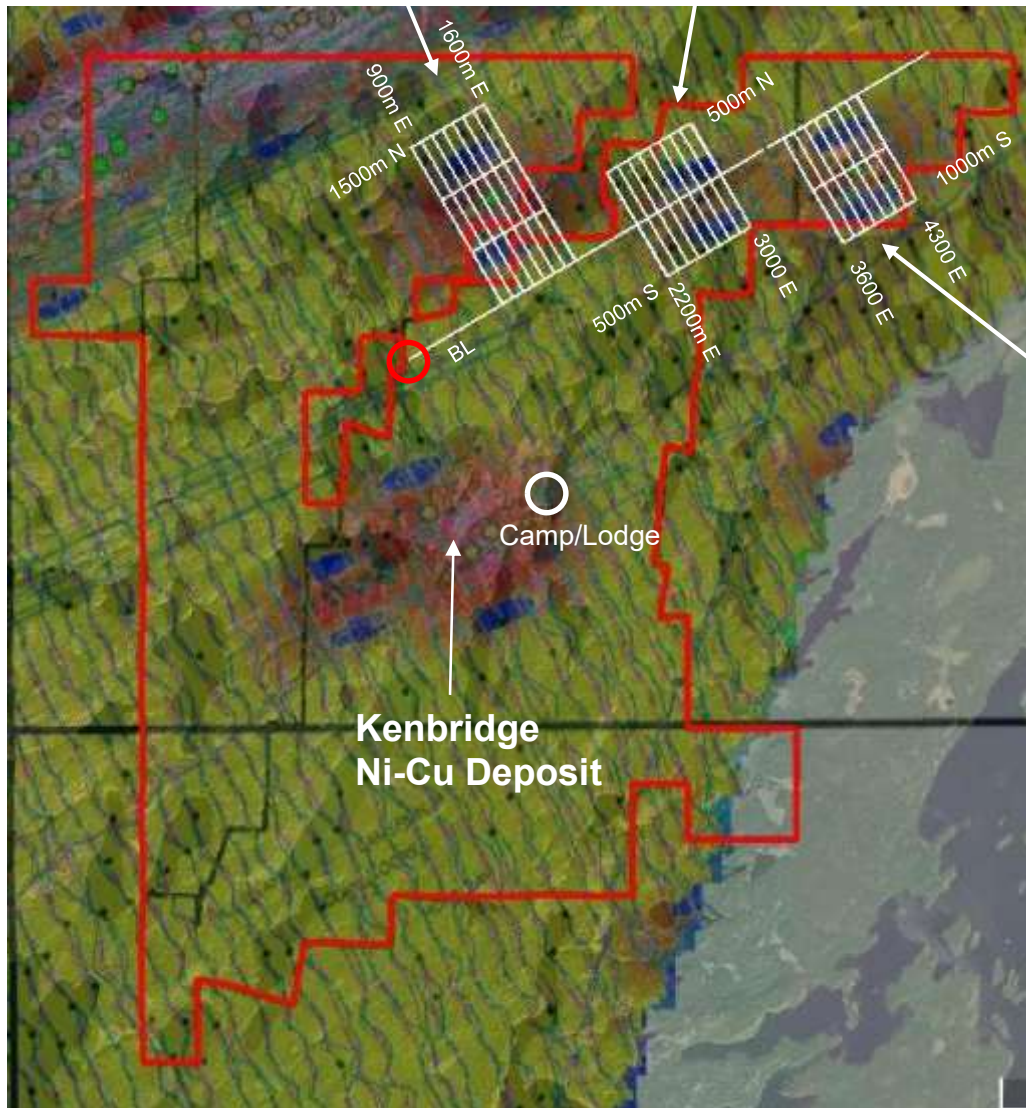
Hole 206 is located approximately 150m below deepest drill hole intersection completed by Falconbridge in the 1950's (4.25% Ni over 3m) and 125m north of hole 204

### West Grid

Lines 900mE to 1600mE to be cut from Base Line to 1500mN with Tie lines at 500mN, 1000mN and 1500mN  
Total:12.0km lines, 2.1km Tie lines

### KB North Grid

Survey completed.. Additional surveying required to look at anomalies detected on the edge of survey block.



## GEOTEM AIRBORNE EM Conductivity Map

3 Field Grids were established over interpreted EM conductors. KB North has been completed. No significant drill results were returned. East and West grids to be surveyed in spring 2023.

### East Grid

Lines 3600mE to 4300mE to be cut from Base Line to 1000mS with Tie lines at 500mS and 1000mS  
Total:8.0km lines, 1.2km Tie lines

## AIRBORNE MT (Magnetotellurics)

Proposed Magnetotelluric Survey to be flown over entire property package to test for hidden conductivity features at depth in spring/summer 2023.

# 2023 Kenbridge Budget

<b>Recommended Work Program for Kenbridge</b>	
<b>Description</b>	<b>Total Cost (\$M)</b>
Environmental, Social, Community, Access Road	1.0
Extensional and Additional Exploration Drilling 8,000 m	3.5
Geological, Geophysical & Geochemical Exploration	0.3
Geotechnical Drilling and Testing	0.2
Mineral Processing and Metallurgical Testing	0.3
Pre-Feasibility Study	1.0
Management G&A	0.5
<b>Subtotal</b>	<b>6.8</b>
<b>Contingency 15%</b>	<b>1.0</b>
<b>Total</b>	<b>7.8</b>

# Kenbridge – 2023 Next Steps

1. Extensional and Exploratory Drilling to expand Kenbridge Ni-Cu Resource on strike to the north and down dip (Spring/Summer 2023). Upgrade 1Mt of Inferred Resource into Indicated.
2. Baseline Environmental Studies, water flow, terrestrial studies, geotechnical studies (Ongoing)
3. Upgrade to All-Season Road Access (near completion)
4. Evaluate, assess and drill regional targets (ex: Kenbridge North) utilizing geophysical, geochemical and satellite imagery
5. Continue outreach to local communities, activate environmental and other necessary permitting (Ongoing)
6. Time Domain Electromagnetic (TDEM) work to be completed on surface grids and boreholes (Spring 2023)

# Corporate Information

Recent Share Price	\$0.22
Shares Issued and Outstanding	114,297,128
Warrants Outstanding	7,341,831
Options Outstanding	5,700,000
Fully Diluted	127,338,959
Market Capitalization	\$28 Million

*Strategic Investment Holdings ~ \$4+ Million*  
*Tax Loss Carry Forward: ~\$15+ Million*

## Contact Information

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- Mark Appleby – President & CEO
  - Over 35 years experience in a variety of disciplines relating to investment banking, corporate finance and capital markets
- Yves Clement, P.Geo – Director
  - Professional Geologist with 32 years experience in the generation, evaluation and development of mineral resources in Canada, South America and West Africa
- Douglas Flett, JD – Director
  - Over 20 years practicing corporate law (retired) and over 22 years in various roles in the resource industry. He continues to be a member of the Law Society of Upper Canada.
- Dean MacEachern – HBS Sc. P.Geo. Geological Advisor
  - Over 32 years of exploration experience. He has been involved in developing projects with senior and junior exploration companies in Canada, South America, and Europe for base and precious metal.
- Greg Edwards – Project Manager
  - Over 22 years of exploration experience. He has been involved in developing projects with junior exploration companies in Canada for base and precious metal.



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