

TOWER  
Resources Ltd.

TSX-V: TWR

# GOLD & COPPER EXPLORATION IN BRITISH COLUMBIA

Tower Resources Ltd.  
Corporate Presentation January 2022



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Some of the technical information contained in this presentation is historical in nature and has been compiled from sources believed to be accurate. The technical information has not been verified by the Company and may in some instances be unverifiable dependent on the existence of historical drill core, trench and grab samples. Management also cautions that mineral resources on nearby properties are not necessarily indicative of the results that may be achieved on the subject property.

The Qualified Person (QP) for the Company is Mr. Stuart Averill, a Director of the Company and a Qualified Person as defined by National Instrument 43-101.

# INVESTMENT HIGHLIGHTS

**Low cost Au and Cu exploration** near major Canadian mining projects including; Blackwater, New Afton, Highland Valley Copper, Brucejack, Red Chris

**Nechako: Large Au-Ag-Zn-Pb dispersal train** identified in till and traced to bedrock source area utilizing methodology and team that discovered Rainy River and Casa Berardi gold mines. Methodology proven extremely effective at nearby Blackwater Au-Ag deposit.

**Rabbit North:** Large, underexplored copper-gold porphyry located between two large operating Cu-Au mines.

## WHY GOLD & COPPER FOCUS?

GOLD

Scarcity of projects in stable jurisdictions

COPPER

Demand from electric vehicles & renewable energy projects causing supply deficit

# MANAGEMENT, BOARD & ADVISORS

## MANAGEMENT

### **R. JOE DHAMI**

*President, CEO & Director*

- 20 years experience in capital markets providing end to end corporate advisory services
- Former marketing consultant with Webtech Wireless
- Former marketing consultant with Rainy River Resources

### **LESIA BURIANYK**

*CPA, CA, BA | CFO*

- Over 15 years of industry experience serving as CFO for various TSX-V and CSE listed companies

### **LEAH HODGES**

*Corporate Secretary*

- Over 15 years of experience providing corporate compliance, administration and governance support to private and public companies in various sectors

## BOARD

### **GERALD SHIELDS**

*LLB | Chairman, Director*

- Founding Member, Director & General Counsel of Rainy River Resources
- Former President Ryland Oil (acquired by Crescent Point Energy)

### **JAMES CLARK**

*MBA, P.Eng. | Director*

- VP, Project Development, Coeur Mining
- Former Director of Mining, DeBeers Canada, Snap Lake Mine

### **STU AVERILL**

*P.Geo. | Director*

- Founder & Chairman, Overburden Drilling Management (ODM)
- Former Director, Rainy River Resources

# SHARE STRUCTURE

Fully Diluted	<b>171,822,523</b>
Common Shares	<b>129,867,081</b>
Warrants	<b>34,205,442</b>
Stock Options	<b>7,750,000</b>
Obligation	<b>Nil</b>

## Recent Financing

13,986,014 Units at \$0.143 for gross proceeds of \$2,000,000 completed March 24, 2021, 13,986,014 warrants remain exercisable at \$0.22 until March 24, 2022.

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## Warrant Summary:

- 13,986,014 warrants have a strike price of \$0.22 and expire on March 24, 2022
- 12,700,183 warrants have a strike price of \$0.22 and expire on April 6, 2022
- 172,413 warrants have a strike price of \$0.22 and expire on May 1, 2022
- 6,784,332 warrants have a strike price of \$0.10 and expire on June 24, 2022
- 250,000 warrants have a strike price of \$0.22 and expire on January 16, 2023
- 312,500 warrants have a strike price of \$0.0375 and expire on December 31, 2023

# PROJECT PORTFOLIO

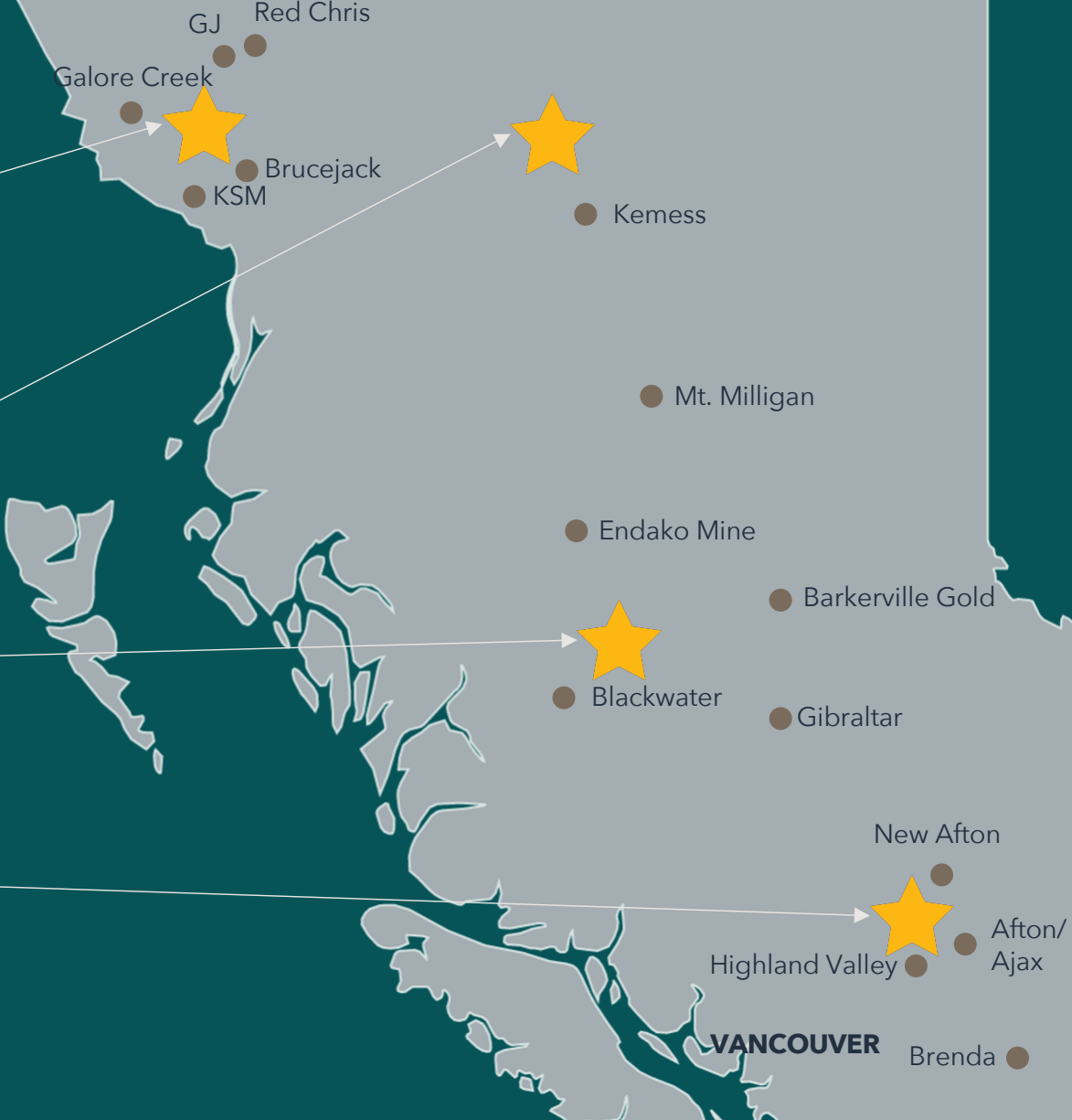
PORTFOLIO OF AU & CU PROJECTS IN BRITISH COLUMBIA - A SAFE AND STABLE MINING JURISDICTION:

**MORE CREEK**  
Au epithermal project and Au-Cu porphyry projects - north of Stewart, BC in Golden Triangle

**BELLE**  
Cu-Au porphyry project - northwest of the Kemess Mine

**NECHAKO GOLD**  
Au-Ag-Zn-Pb stratiform target (Eskay Creek type) - south of Vanderhoof, BC

**RABBIT NORTH**  
Cu-Au porphyry project - southwest of Kamloops, BC





**Figure 3 - Locations of the other seven known Nechako-sized gold dispersal trains in Western Canada.**  
Note that six are from active Au mines and the seventh (Blackwater) is from a large undeveloped Au deposit near Nechako.

# NECHAKO GOLD PROJECT

Twelve mineral claims totalling 5,940 hectares located 80 km south of Vanderhoof. excellent road access.

Historically explored for Cu-Au porphyry mineralization. Strong new evidence of stratiform Eskay Creek type Au-Ag-Zn-Pb mineralization along April Trend

30km NE of New Gold's Blackwater Gold Project (2P Reserves 8.2Moz Au with 60.8 Moz Ag).

## Capoose (New Gold)

★ Ind: 20 Mt @ 0.5 g/t Au, 22 g/t Ag  
Inf: 29 Mt @ 0.4 g/t Au, 26 g/t Ag

## Blackwater (New Gold)

★ 2P: 344 Mt @ 0.74 g/t Au, 5.5 g/t Ag

Neochako Gold

Lakes

Roads

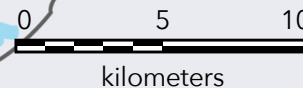
Vanderhoof  
Pop: 4,439

Stub

Brewster

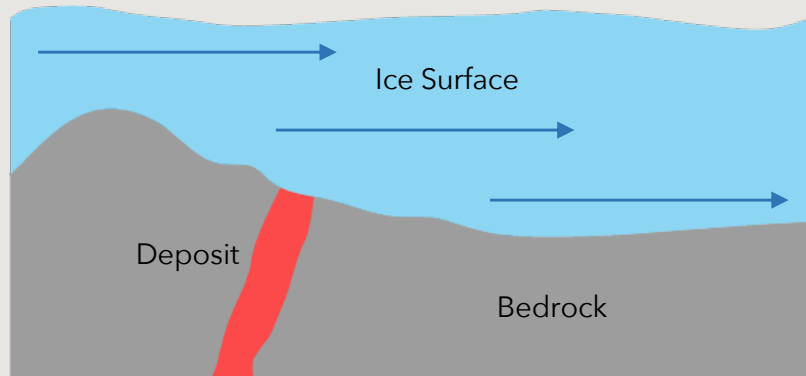
Nachako Gold

30 km

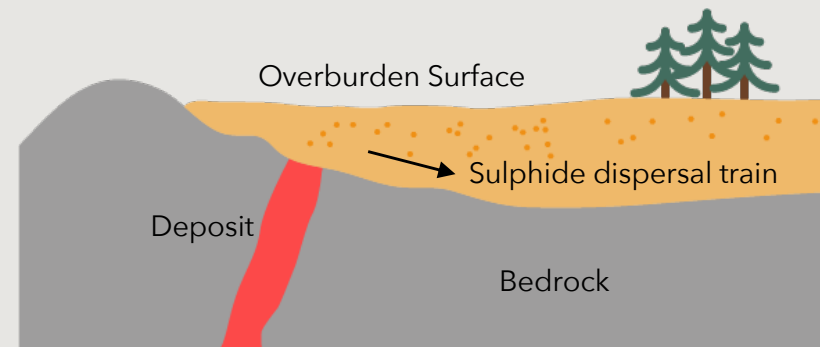




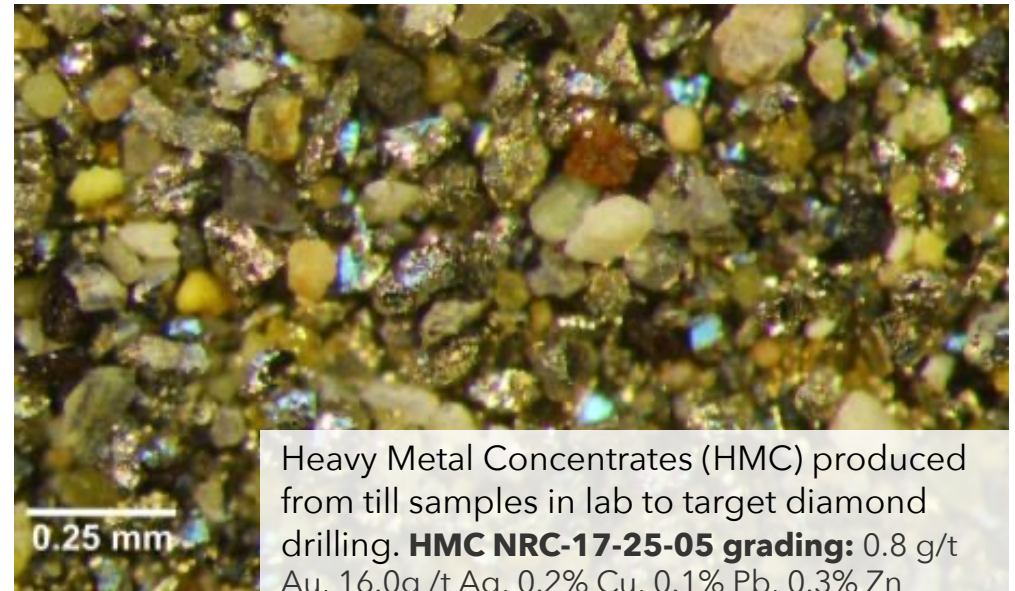
**PAST** - Ice sheet scrapes over deposit



**PRESENT** - Resulting overburden contains sulphide grains in a dispersal train. RC sampling used to collect samples.



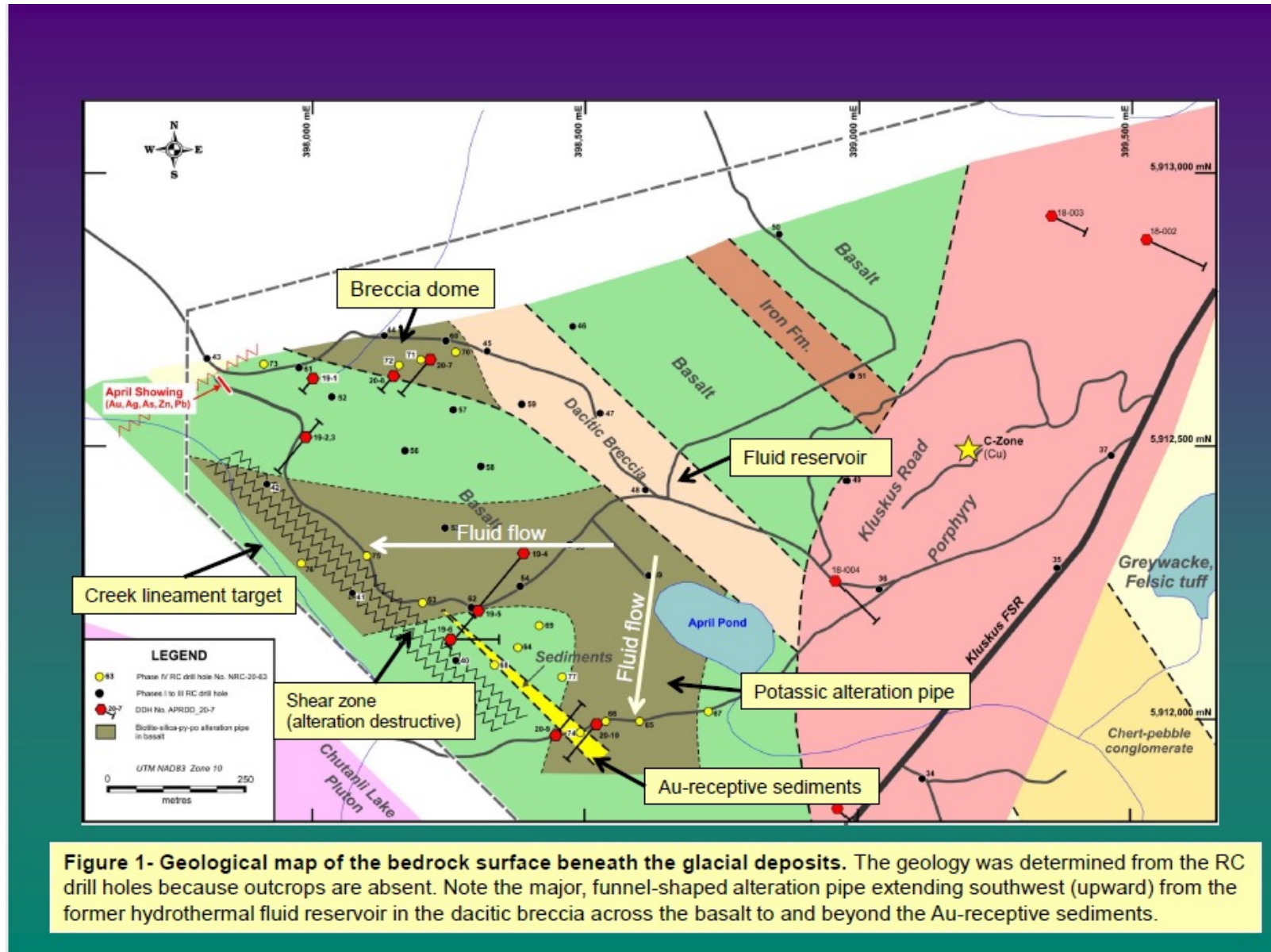
Reverse Circulation drill rig collecting Nechako till samples; bedrock was also sampled



Heavy Metal Concentrates (HMC) produced from till samples in lab to target diamond drilling. **HMC NRC-17-25-05 grading:** 0.8 g/t Au, 16.0g /t Ag, 0.2% Cu, 0.1% Pb, 0.3% Zn

HEAVY METAL CONCENTRATE (HMC) EXAMPLES OF GRADES OF GOLD, SILVER, COPPER, LEAD AND ZINC FOUND IN THE OVERLYING TILLS.

Sample Number	Weight of	Au g/t	Ag g/t	Cu (%)	Pb (%)	Zn (%)
<b>NRC-17-25</b>						
25-01	76	0.29	1.90	0.15	0.03	0.09
25-02	25	0.47	0.80	0.20	0.02	0.06
25-03	42	0.36	6.90	1.55	0.05	0.07
25-04	28	0.37	3.80	0.36	0.05	0.08
25-05	48	0.47	3.10	0.26	0.09	0.23
25-06	97	0.58	9.30	0.52	0.48	0.73
25-07	118	0.69	4.40	0.62	0.26	0.85
25-08	135	1.27	10.40	1.07	0.73	1.47
25-09	295	1.13	18.80	1.59	1.50	2.63
25-10	233	1.79	18.20	1.61	1.29	2.64
25-11	214	1.19	21.90	1.52	1.35	3.07
25-12	117	1.14	27.40	1.66	1.24	2.90
25-13	94	2.17	18.80	1.95	1.02	2.02
<b>NRC-17-30</b>						
30-01	39	0.80	4.00	0.23	0.06	0.10
30-02	45	1.99	8.70	0.23	0.06	0.10
30-03	67	0.35	3.70	0.82	0.10	0.26
30-04	30	3.14	5.20	1.89	0.12	0.25
30-05	38	1.07	8.40	2.53	0.21	0.37
30-06	111	2.30	17.20	4.79	0.67	1.06
30-07	163	1.13	24.20	2.72	1.38	2.91
30-08	79	0.88	20.30	1.80	1.14	4.07
30-09	185	0.82	15.30	1.15	1.05	2.94



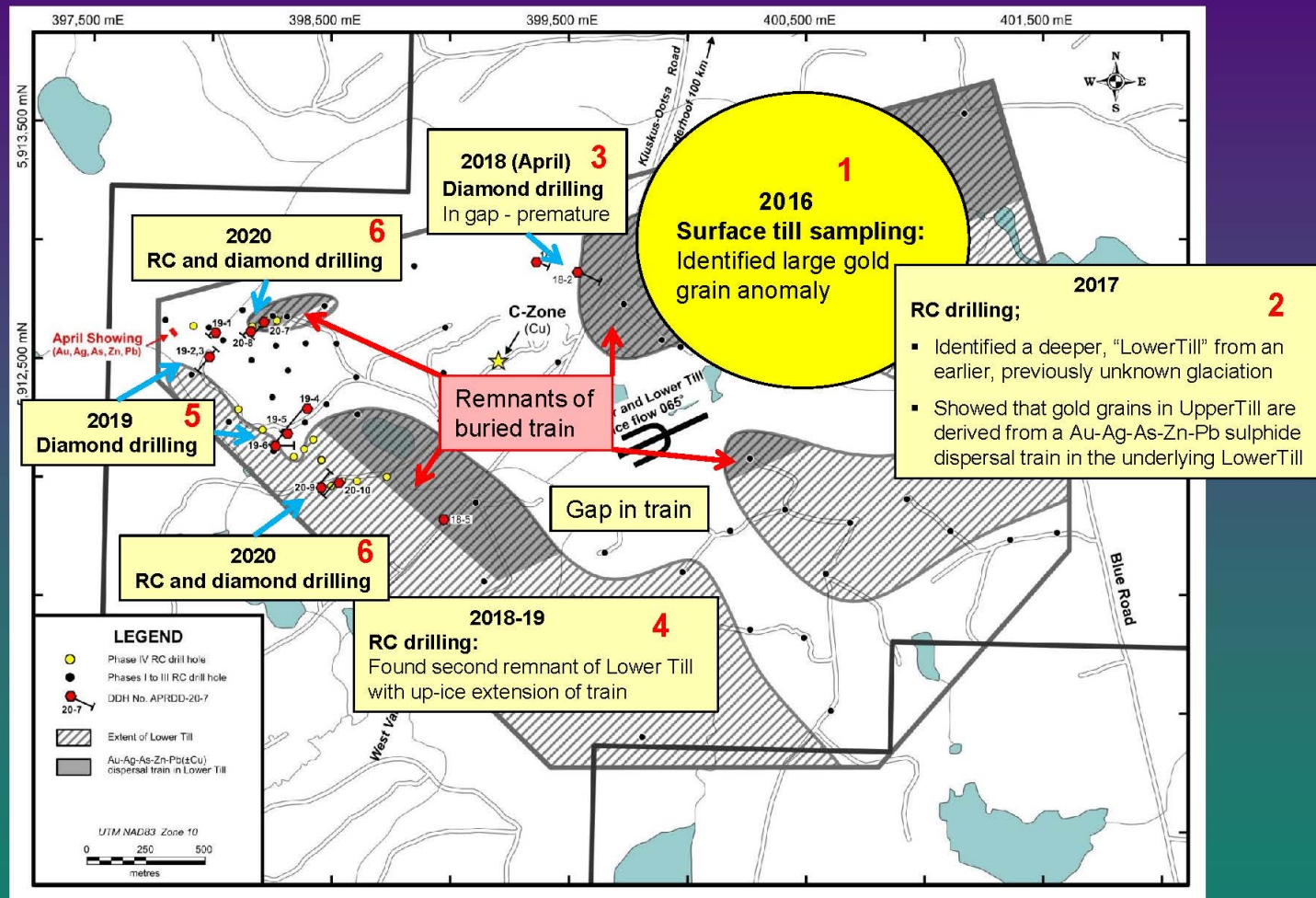


Figure 2 – Summary of Tower’s exploration progress on the Nechako property, 2016-2020.

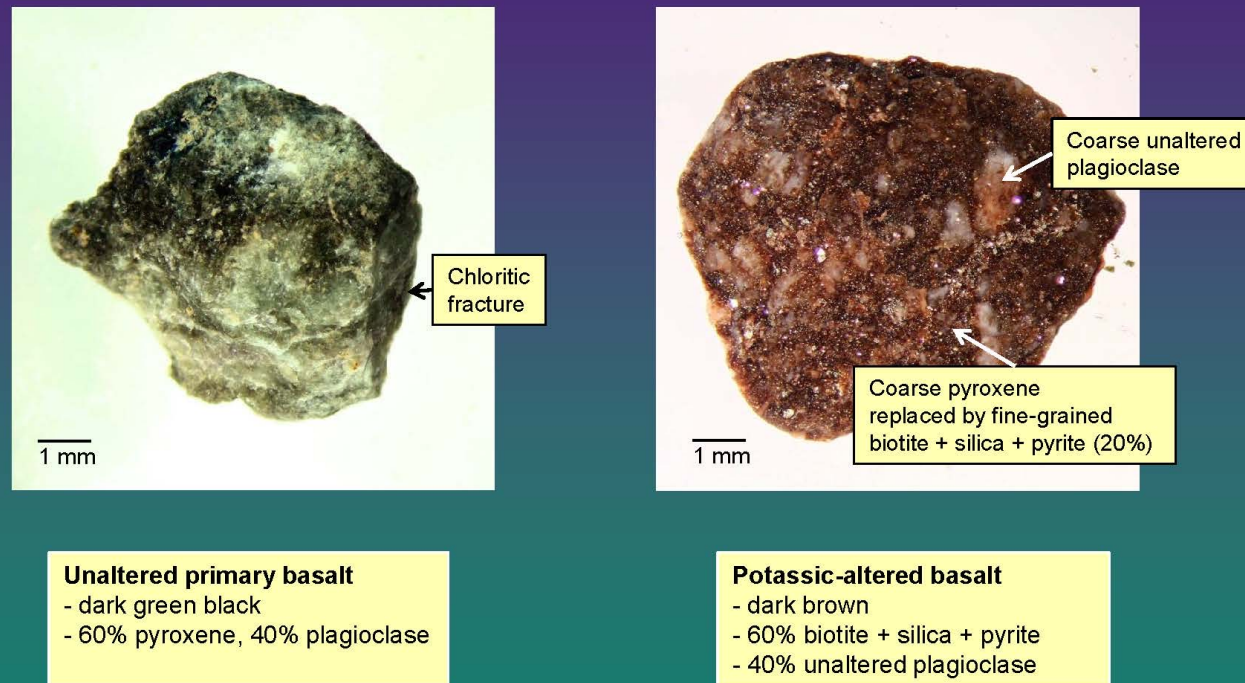


Figure 4 - Drill cuttings of unaltered and altered basalt from RC Hole 76

# RABBIT NORTH COPPER GOLD PROJECT

Kamloops  
Pop: 100,000



**Highland Valley Copper Mine**  
- Teck Resources

Annual Production: **100Kt Cu**  
2P Reserves: **589Mt @ 0.30% Cu**



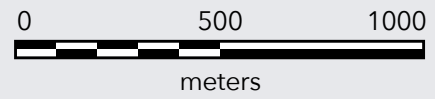
**New Afton Mine**  
- New Gold Inc.





Annual Production: **100Koz Au & 85Mlbs Cu**  
2P Reserves: **60.3 Mt @ 0.78% Cu, 0.60 g/t Au, 2.0 g/t Ag**

Rabbit North

14 km

28 km

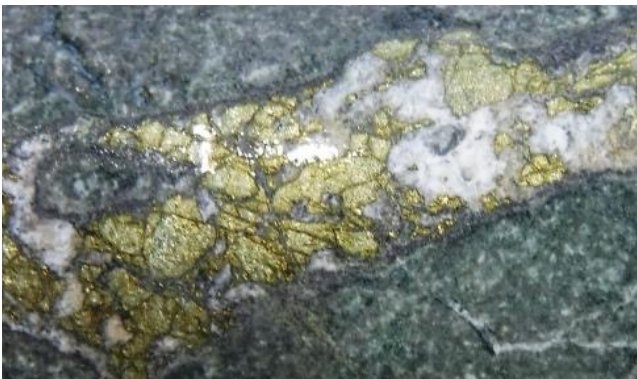


-  Rabbit North
-  Lakes
-  Roads
-  Mineral deposit

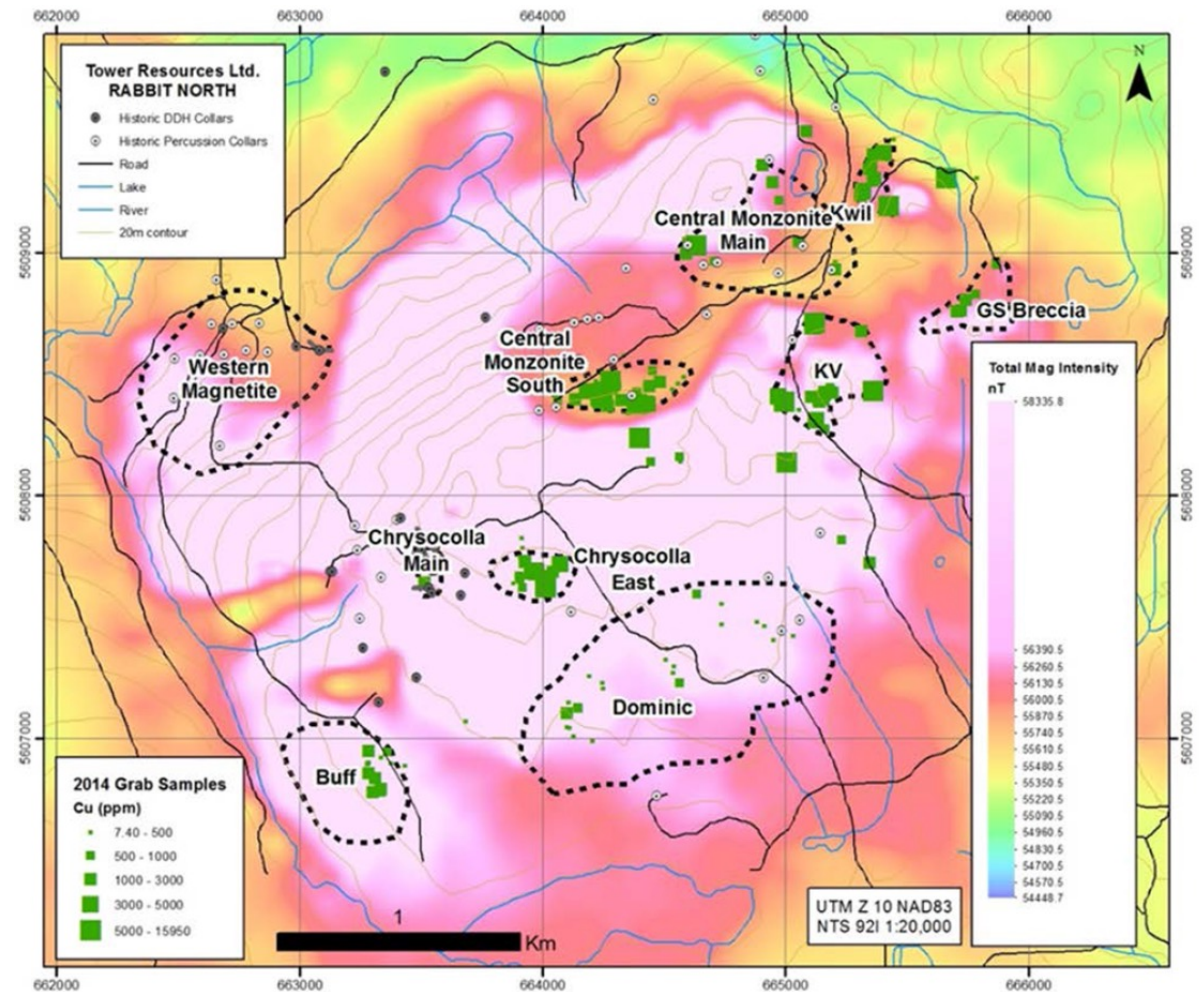
Located in a Triassic-Jurassic island-arc (Quesnel Terrane), a significant and economically proven porphyry belt in resource-rich south-central British Columbia.

# RABBIT NORTH COPPER GOLD PROJECT

- Documented 16,400 ha porphyry related alteration and mineralization covering an area of approximately 4 by 4 kilometers with 9 known Cu-Au occurrences open for further testing plus large untested area under overburden cover to north.
- Excellent access to power, infrastructure, and experienced workforce based in Kamloops, 27 km east of project.



**RN17-015: 247m 0.51% Cu, 0.34 g/t Au**



UNDEREXPLORED AND ACCESSIBLE. LOCATED BETWEEN TWO OF BC'S LARGEST MINES.

# RABBIT NORTH HIGHLIGHTED DRILL RESULTS

Drill Hole	From (m)	To (m)	Interval (m)*	Cu (%)	Au (g/t)	CuEq (%)**
RN-008	46	246	220	0.30	0.15	0.39
RN-003	54	156	102	0.08	0.28	0.26
RN-010	94	134	40	0.33	0.15	0.42
RN17-014	27	247	220	0.15	0.09	0.21
RN17-015	208	455	247	0.51	0.34	0.72
RN17-018	39	319	280	0.19	0.16	0.29
RN17-021	92	225	133	0.19	0.31	0.39

## COMPARISON TO MAJOR BC PROJECTS

Mine	Cu (%)	Au (g/t)	CuEq (%)**
Highland Valley Copper	0.32	0.00	0.32
Copper Mountain	0.27	0.09	0.33
Mt. Milligan	0.19	0.30	0.38
Ajax	0.29	0.19	0.41
Gibraltar	0.23	0.41	0.49
Red Chris	0.36	0.27	0.53
New Afton	0.78	0.60	1.16



**Rabbit North - Chrysocolla Zone:**  
1.72 g/t Au, 2.4% Cu, 4.6 g/t Ag

\* Width refers to drill hole intercept. True widths have not been determined.

\*\* Copper Equivalent (CuEq) is used for illustrative purposes, to express the combined value of copper and gold as a percentage of copper. No allowances have been made for recovery losses that would occur in a mining scenario. CuEq is calculated on the basis of US\$3.00 per pound of copper and US\$1300 per troy ounce of gold, using the formula:  

$$\text{CuEq} = [(\% \text{Cu}) \times (22.0462) (\$ \text{lbCu}) + (\text{gptAu}) (1/31.1035) (\$ \text{ozAu})] / [(22.0462) (\$ \text{lbCu})]$$



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FOR MORE INFORMATION  
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