



21C | METALS

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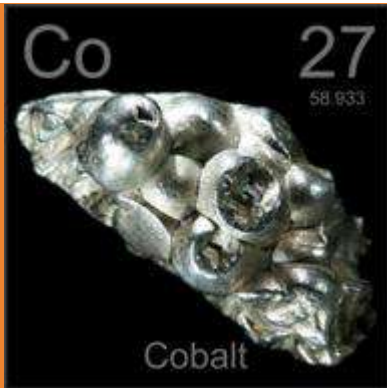
METALS FOR TODAY AND TOMORROW: EXPLORING FOR PALLADIUM AND COPPER/COBALT

May 2019

Disclaimer

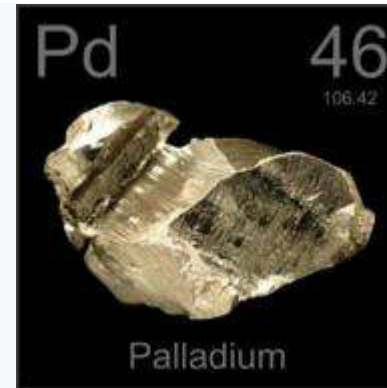
This presentation includes certain statements that may be deemed forward looking statements. All statements in this discussion, other than statements of historical facts, which address future production, reserve potential, exploration activities and events or developments that the Company expects, are forward looking statements. Such forward-looking statements include, without limitation: (i) estimates of future prices, supply, demand and/or production; (ii) estimates of future cash costs; (iii) estimates of future capital expenditures; (iv) estimates regarding timing of future development, construction, production or closure activities; (v) statements regarding future exploration results; (vi) statements regarding cost structure, project economics, or competitive position, and; (vii) statements comparing the Company's properties to other mines, projects or metals. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, that the Company expressly disclaims any responsibility for revising or expanding the forward looking statements to reflect actual results or developments, and that actual results or developments may differ materially from those projected, in the forward looking statements, except as required by law. Mr. Garry Clark, P. Geo., Independent Director of 21C Metals Inc, is the qualified person as defined in NI 43-101, who has reviewed and approved the scientific and technical content in this presentation.

Cobalt + Palladium - Metals for the 21st Century



Cobalt

- Key component in Lithium-ion batteries
- Particular demand from the Electric/Hybrid Vehicle market
- Also used in "super-alloys"/hard metals in manufacturing, ceramics and pigments and other chemicals
- Battery demand just over 50% of worldwide demand for cobalt
- 52 week high: \$41.73 USD/lb
- 52 week low: \$13.15 USD/lb



Palladium

- Key component in catalytic converters on cars
- Used for petrol, diesel and hybrid vehicles
- Also used in electronics, dentistry, medicine, chemical applications and jewellery (white gold).
- Catalytic converter demand over 75% of worldwide demand of Palladium
- 52 week high: \$1,608.50 USD/oz
- 52 week low: \$845.20 USD/oz

The Evolution of Vehicle Technology



From Catalytic converters to EV batteries

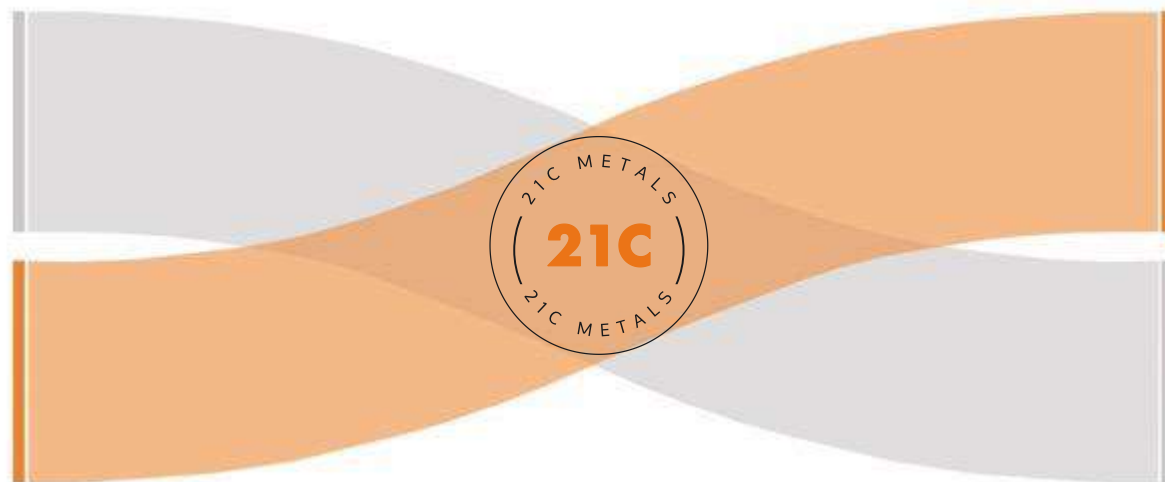
As demand for catalytic converters naturally decreases the demand for EV batteries increases...

Worth noting

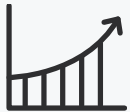
Hybrid (as opposed to pure electric) vehicle growth is a win-win as this would increase demand for BOTH Cobalt and Palladium, this applies to both cars and trucks

Catalytic Converters

EV Batteries



Supply Deficit Opportunity



Major analysts¹ agree that:

- Cobalt (Co) will move to supply deficit during 2020
- Palladium (Pd) remain in supply deficit for at least 7 years
- Key driver for both is growth of Electric/hybrid market and strengthening global emissions regulations

1: Johnson Matthey, Bloomberg, Financial Times, Sprott, Benchmark Minerals, Wood Mackenzie, BMO Capital Markets, Cancacord Genuity, S&P Global Platts



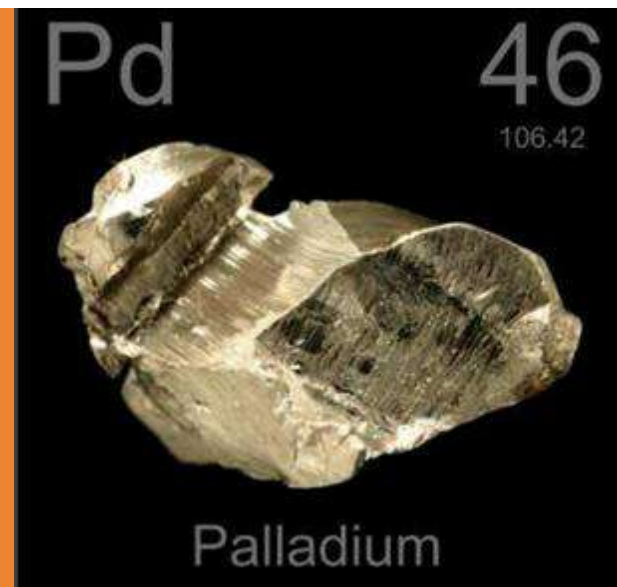
21C Metals has identified a clear opportunity to benefit from:

- Pd short/ medium term supply deficit and medium/long term Co deficit
- Per JP Morgan: EVs (using Co) 7.7% of total vehicle market by 2025 + hybrid vehicles (using Pd) 23% of total vehicle market by 2025

Palladium Facts

About Palladium

- Palladium (Pd) is a rare silvery white metal
- Primarily used for catalytic converters on vehicles (over 75% of the supply is allocated to this use)
- Also used in electronics, dentistry, medicine, chemical applications and jewellery (white gold)
- The 7th rarest metal in the world, with major deposits in the Transvaal (South Africa), Stillwater Complex (Montana), Sudbury Basin (Canada) and Norilsk Complex (Russia)
- Normally mined as a PGM (Platinum Group Metals) deposit or as a by-product of a nickel/copper deposit



The Palladium (Pd) Market



- Palladium is currently in the \$1300 USD/oz range, higher than gold
- A deficit has built over the course of the last 5 years
- Supply is expected to decline by 2% to 6.7m ounces in 2019 leading to a potential supply deficit of over 450,000 ounces
- Vehicle catalytic convertors use both Pd and Platinum (Pt) with petrol vehicles generally using more Pd and diesel more Pt
- While pure Electric Vehicles do not require a catalytic convertor they are used in Hybrid Electric (HEV) vehicles

Palladium Supply and Demand '000 oz

Supply	2016	2017	2018
South Africa	2,570	2,554	2,651
Russia	2,773	2,407	2,787
Others	1,417	1,410	1,442
Total Supply	6,760	6,371	6,880
Gross Demand			
Autocatalyst	7,941	8,391	8,565
Jewellery	191	173	167
Industrial	1,866	1,901	1,859
Investment	-646	-386	-373
Total Gross Demand	9,352	10,079	10,218
Recycling	-2,503	-2,907	-3,099
Total Net Demand	6,849	7,172	7,119
Deficit	-89	-801	-239

East Bull PGM Property - Palladium emphasis



- 90km West of Sudbury Ontario,
480km West of Ottawa
- Accessed by all-weather route
552/810 extending north from Trans-
Canada Highway 17 at Massey
- Food, fuel and lodging is available
4km from the property
- Power line is located 4km from the
property
- Rail line is 24km to the South



21C Palladium Property

East Bull, Ontario, Canada

- February, 2019, 21C acquired 992 hectare East Bull property in Gerow Township, Ontario, Canada
- The property benefits from historic drilling, surface trenching and geophysics which have identified significant precious and base metal mineralization in a number of zones
- Analysis and testing of the historical exploration has resulted in a 43-101 compliant resources estimate of 11.1m tonnes of ore at a grade of 1.46g/t PdEq for a total of 523,000 ounces of Palladium
- The independent analysis of the updated 43-101 also highlighted the potential significant upside potential of the resource estimate after further exploration

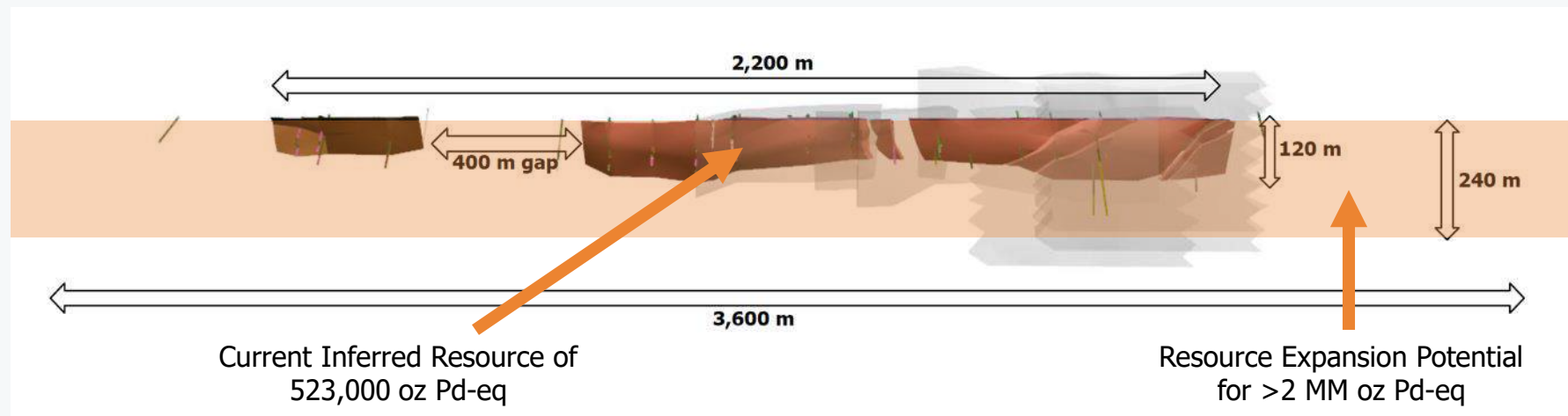


	Tonnes	Au	Pt	Pd	Rh	Cu	Ni	Co	3PGM+Au	PdEq	PdEq
Inferred	M 11.1	g/t 0.05	g/t 0.05	g/t 0.58	g/t 0.04	% 0.14	% 0.05	% 0.01	g/t 0.93	g/t 1.46	Oz k 523

East Bull PGM Property - Resource Expansion Potential at East Bull PGM Deposit

East Bull PGM Deposit

- Existing Inferred Resource of 523,000 oz Pd-eq
- Drilled over 1,800 m strike length to maximum depth of 120 m
- Mineralized zone has 3,600 m strike length and open at depth
- Potential target of 4x current resource to 240 m depth for 2 MM oz



21C Palladium Project Summary

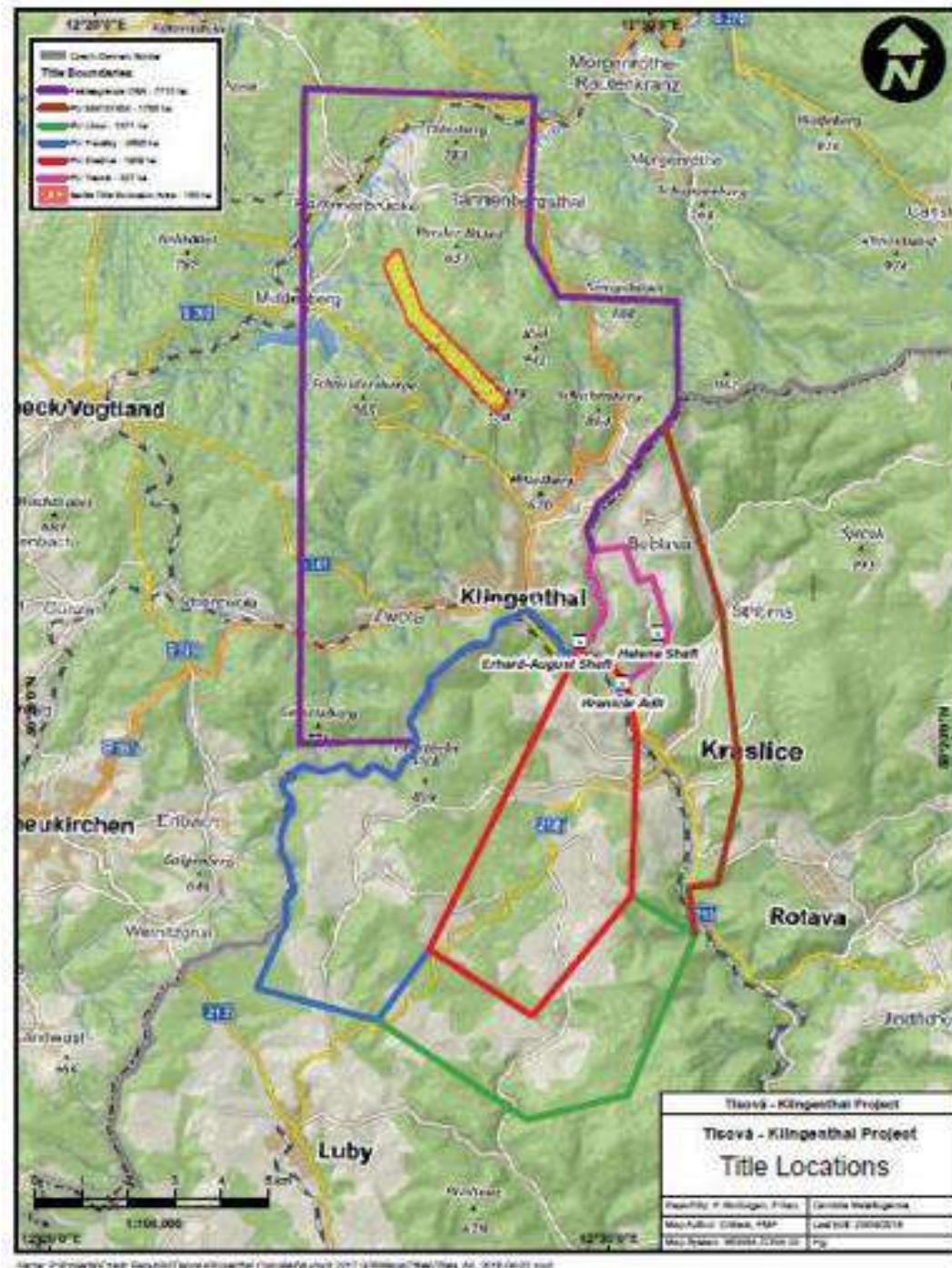


- 43-101 compliant inferred resource estimate with significant upside potential
- Well located, good logistics and infrastructure
- Benefits from tested recent drilling, trenching and geophysical data
- Permits in place - exploration can start immediately



Tisova Cobalt Property, Czech Republic & Germany 15,928 ha

- Mining in Tisova region first recorded in the 13th century, >2000 workers in 3 mines by 16thC
- Copper (up to 5%), iron, tin and sulphur mined
- Mining programs continued most recent programs taking place in the 1990s to 400m below surface
- Excellent records including 26,000m of diamond drilling and 14,000 of underground drilling
- More than 30km of underground workings including the Helena Shaft (max 400m below surface)



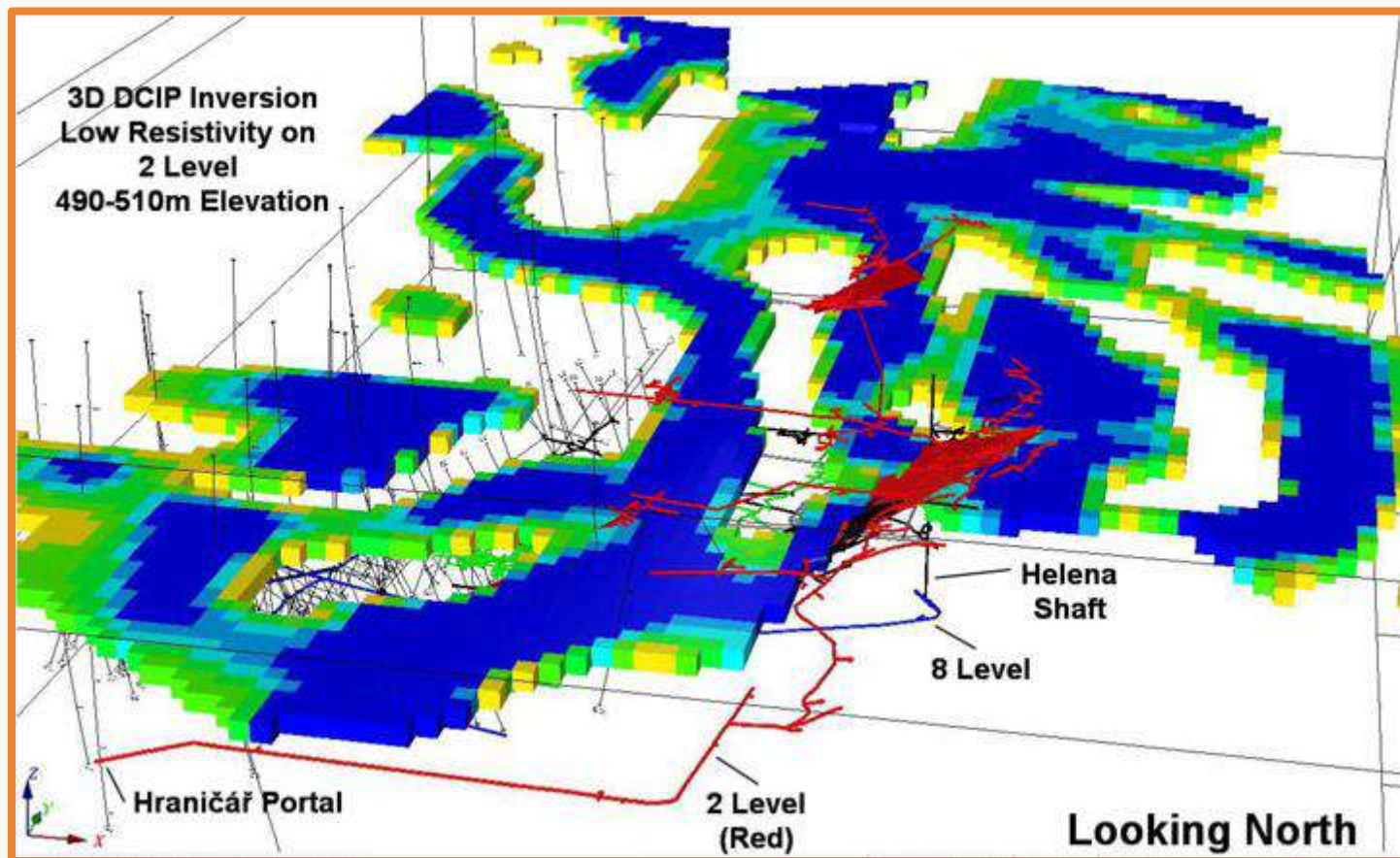
Tisova Historic Work

Historic Drilling

- 72 surface diamond holes (25,985m) and 142 holes of underground drilling (14,299m)
- 2017 - 4 Diamond drill holes (1340 m) completed after minimal compilation of existing historical data
- More than 30 Km of underground development including the 400m Helena Shaft down to 9 level (400m below surface)
- Sulphide zones more than 100m true thickness
- High-grade copper horizons form lenses up to 5m wide within thick sulphide blanket



3D Inversion - Low Resistivity on Level 2 - Interpretation



2018 3D-MODEL – RED PLANES DEPICT THE ATTITUDE OF HISTORICAL MINE STOPES

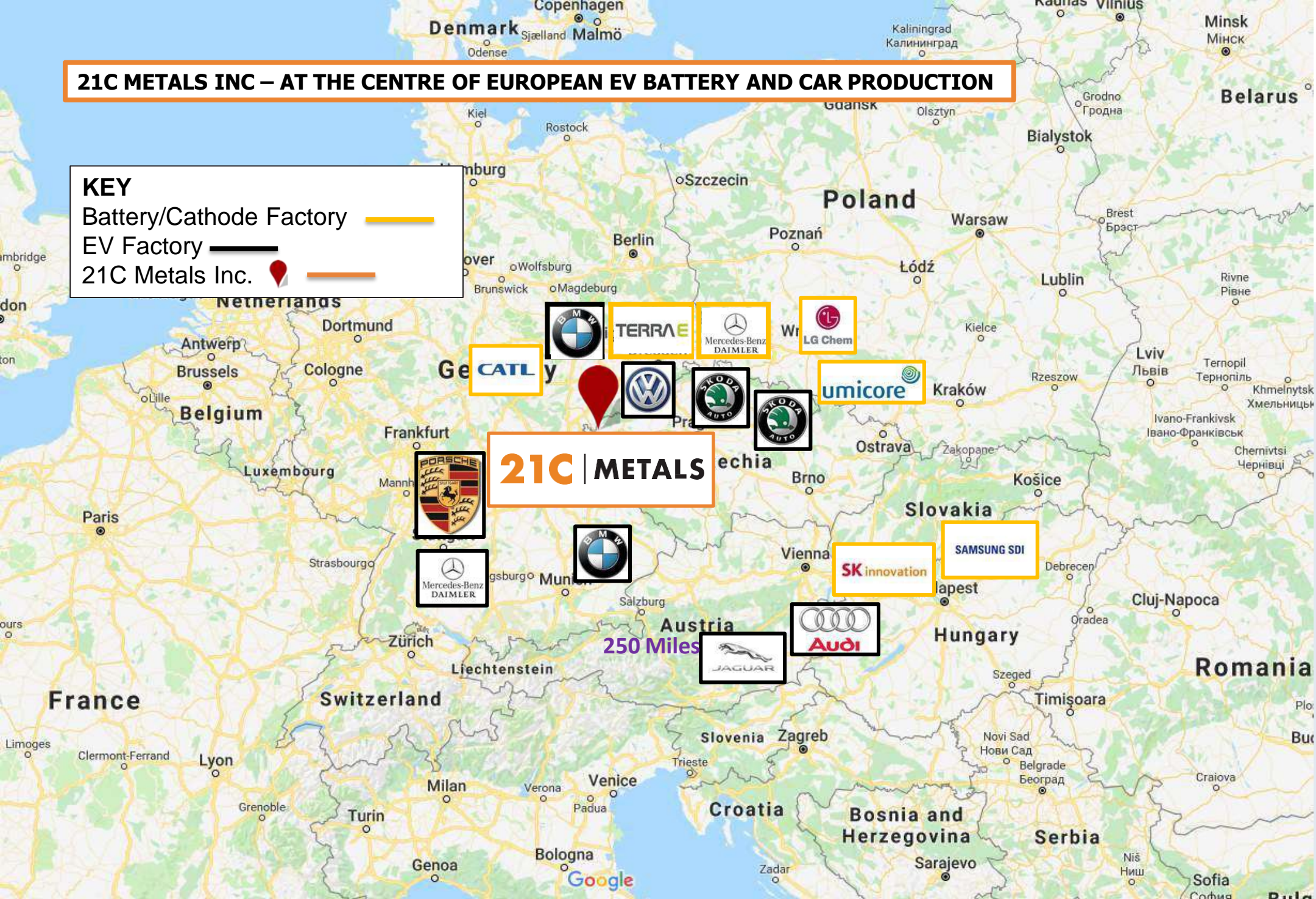
21C METALS INC – AT THE CENTRE OF EUROPEAN EV BATTERY AND CAR PRODUCTION

KEY

Battery/Cathode Factory —

EV Factory —

21C Metals Inc. 📍 —



Tisova Summary

Key Points

- Detailed recent and historic work well recorded and now digitised by 21C
- 21c benefits from over \$50m of mine development and exploration
- VMS expert identified key geo-chemical signatures and structures of VMS style deposit
- 3D compilation of geophysics and geology has defined numerous high quality drill targets – drilling to commence summer 2019
- Well located in centre of EU car/battery market



HRANIČÁŘ PORTAL –TISOVÁ LEVEL 2

Capital Structure

Outstanding Shares

62,475,724 common shares issued and outstanding

Warrants

15,579,122 warrants exercisable at \$0.30 until May 3, 2021

Stock Options

August 9, 2023 2.8m @ .39

October 2, 2023 300k @ .30

October 16, 2023 500k @ .31

October 24, 2023 100k @ .30

TRADING SYMBOLS:

CSE: BULL

TCQB: DCNNF

FRANKFURT: DCR1

Contact

CORPORATE ADDRESS:

302 – 1620 West 8th Ave.
Vancouver, BC V6J 1V4 Canada
www.21cmetals.com

FOR FURTHER INFORMATION PLEASE CONTACT:

Kelsey Chin, Corporate Secretary

Phone: (604) 639.4457

Email: info@21cmetals.com



Management

WAYNE TISDALE

President, CEO & Director

Mr. Tisdale has 40 years of experience in investing, financing and consulting to private and public companies in the areas of mining, oil and gas, and agriculture. He runs his own merchant bank and sits on the board of a number of private and public companies. Over his career, Mr. Tisdale has raised over \$2bn of both equity and debt financing and has been instrumental in founding several highly successful companies, including Rainy River Resources (purchased by Newgold) and Ryland Oil Corporation (purchased by Crescent Point). Most recently, Mr. Tisdale was integral to the successful sale of US Cobalt to First Cobalt Corporation, creating a post-transaction cobalt company valued at almost \$400 million.

GARRY CLARK

Director

Mr. Clark is a geologist (P Geo) with over 30 years of mineral exploration experience and has held various geological positions with a number of public mining companies. Mr. Clark has extensive experience in managing large scale exploration and development programs internationally including Asia and North America, and has worked extensively in the Hemlo and Wawa districts. He is the Executive Director of the Ontario Prospectors Association (OPA) and currently serves on the Minister of Mines Mining Act Advisory Committee. Most recently, Mr. Clark was integral to the successful sale of US Cobalt to First Cobalt Corporation, creating a post-transaction cobalt company valued at almost \$400 million.

Management

MICHELLE GAHAGAN

Chair & Director

Ms. Gahagan has been a director of 21C Metals Inc. since January, 2011. Ms. Gahagan is currently a director of Moovly Media Inc (TSXV: MVY) and Versus Systems Inc. (CSE: VS). Prior to her involvement in merchant banking, Ms. Gahagan graduated from Queens University Law School and practiced corporate law for 20 years. Ms. Gahagan has extensive experience advising companies with respect to international tax-driven structures, mergers and acquisitions. Ms. Gahagan has successfully completed the Investment Management Certificate course offered by the Financial Conduct Authority (UK). Most recently, Ms. Gahagan was integral to the successful sale of US Cobalt to First Cobalt Corporation, creating a post-transaction cobalt company valued at almost \$400 million.

KELSEY CHIN

Chief Financial Officer & Corporate Secretary

Ms. Chin, a Chartered Professional Accountant, has over 15 years of experience in audit, finance and accounting within the mining, exploration and technology industries. She has served as director and executive officer for several publicly traded companies where she was responsible for all aspects of financial services, financial reporting, corporate governance, and has led numerous financings, mergers and acquisitions to successful completion.

Directors/Advisors

JAMIE NEWALL

Director

Mr. Newall is an experienced senior executive director, having served as a director or executive officer of numerous publicly listed companies. He was Investment Director of Intrepid Financial, an incubator of natural resource companies for eight years. More recently he has been interim CEO of Conversis, one of the UK's leading language service providers and is Voluntary CEO of Orade Cancer Trust, the UK's largest head and neck cancer research charity. Mr. Newall is a graduate of Cambridge University and holds a Masters Degree in Law.

BRYCE TISDALE

Director

Mr. Tisdale has several years of finance and capital markets experience. He formerly worked as an investment advisor at Jordan Capital Markets and Leede Financial Markets Inc., specializing in financing venture capital companies.

Directors/Advisors

PAUL MCGUIGAN

Consultant

Paul McGuigan, a Professional Geoscientist, has 42 years of international experience in economic geology and mineral exploration management, spanning grassroots exploration through to mine feasibility studies and mining operations. Early in his career, he was employed by IBM Canada Ltd., Geological Survey of Canada, Pechiney Ugine Kuhlmann, Imperial Oil, and Esso Minerals Canada. For the last thirty years, Mr. McGuigan has led several consulting and junior mining companies, operating in West Africa, the Middle East, SW Pacific and all of North and South America. His geological expertise includes iron oxide-copper-gold (IOCG), volcanogenic massive sulphides, epithermal gold, porphyry Cu-Au, and residual & alluvial gold, platinum and diamond deposits. He has held directorship positions in several publicly listed mining companies and is experienced with corporate governance, multi-party negotiations, public disclosure, compliance and fund-raising for mineral exploration and mine development projects.

OTTO JANOUT

Mr. Janout is a self-taught Czech prospector with over forty years experience in mineral exploration, including geochemistry, geophysics, property evaluation and acquisition. In the early 1970s worked for Utah Mines (now BHP-Billiton), and from 1977 to 1981 for Esso Minerals Canada. Since 1989, Mr. Janout has been dividing his time between Canada and the Czech Republic, assessing resource opportunities, including the current 21C Metals Tisova project.