



Unearthing Opportunities, Forging a Future

CSE: FRG | OTCQB: FRGGF | FWB: 5YZ0

April 2024

DISCLAIMER AND STATEMENTS



This presentation includes certain “forward-looking information” within the meaning of applicable Canadian securities legislation. Examples of such forward-looking information includes information regarding the timing, extent and success of exploration, development and mining activities, conclusions of economic evaluations, project financing requirements, project permitting, planned infrastructure for the region and the estimated and anticipated economic impact of Forge Resources mineral projects. Forward looking information is based on reasonable assumptions that have been made by the Company as of the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the impact of general business and economic conditions; risks related to government and environmental regulation, actual results of current exploration and development activities, changes in project parameters as plans continue to be refined; problems inherent to the marketability of base and precious metals; industry conditions, including fluctuations in the price of base and precious metals, fluctuations in interest rates; government entities interpreting existing tax legislation or enacting new tax legislation in a way which adversely affects the Company; stock market volatility; competition; risk factors disclosed in the Company’s most recent Management’s Discussion and Analysis and Annual Information Form, available electronically on SEDAR; and such other factors described or referred to elsewhere herein, including unanticipated and/or unusual events. Many such factors are beyond Forge Resource’s ability to control or predict.

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Mineral resources that are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing or other relevant issues.

Lorne Warner, P. Geo, and Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI-43-101”), has reviewed and approved for the technical information contained in this presentation

Unearthing Opportunities, Forging a Future



Forge Resources Corp, Formerly Benjamin Hill Mining is a dynamic exploration company with a focus on the Alotta Exploration Project and Aion Mining Corp.'s Coal Project. With a strong presence in the mining industry, we're driven to uncover valuable resources in promising geological settings. Our commitment to responsible mining practices and efficient resource utilization ensures a brighter future for all stakeholders.



Alotta Exploration Project

Unveil the Wealth Beneath – Join us on an exploration journey at the Alotta Exploration Project, where we delve into a geological setting akin to the Casino Deposit. With vast in-situ Gold/Copper geochemical anomalies stretching over 4.0 x 1.0 kilometers, twice the size of the current Casino deposit resource area, we're uncovering immense potential. The presence of a large, porphyry-related hydrothermal system, coupled with high total potassium counts from a radiometric survey, hints at a promising future in resource exploration.



Aion Mining Corp. – Coal Project

Fueling Progress, Building Legacy – Aion Mining Corp takes the lead in the coal industry with its Coal Project in the FLG-111 concession. Covering 548 hectares in a region rich in coal mining history, we're tapping into multiple coking and thermal coal seams. Armed with historical NI 43-101 and Annual CRIRSCO technical reports, we're on the path to sustainable and accessible coal production. Our project enjoys the convenience of road access, water, electricity, and phone signal on-site, with coal stockyards just 40 kilometers away from major Atlantic ports for export.

MARKET CAPITALIZATION



Shares Issued and Outstanding	80,843,119
OS Warrants	12,927,281.67
OS Options	7,274,105.00
Total Warrants	20,201,386.67
Fully Dilluted:	101,044,505.67

*As of April 22nd, 2024

COLE MCCLAY - CEO; DIRECTOR

Mr. McClay is a key figure in securing venture capital and serves as a consultant for global industries including mining, exploration, agriculture, and healthcare. With over a decade of senior management experience, he plays a pivotal role in shaping corporate strategy, operations, and marketing. He excels in team leadership, from startups to full company acquisitions, and holds a Bachelor of Commerce Degree from Royal Roads University.

LORNE WARNER - PRESIDENT, P.Geo

Mr. Warner, a geology graduate from the University of Alberta (1986) and a registered professional geologist in NWT and Nunavut, boasts over 30 years of experience in mining and mineral exploration. He has worked for major companies such as Noranda Exploration and Placer Dome Inc., leading his team to significant discoveries, including the extension of the Detour Lake Gold Deposit in Ontario, the discovery of the Falea North Zone (Uranium, Silver, Copper Deposit), and the Fatou Main Gold Deposit in Mali, West Africa.

SCOTT DAVIS - Chief Financial Officer, CPA

Mr. Davis holds over 25 years of experience as a CPA supporting mining, oil and gas industries. Scott is a partner at Cross Davis & Co. LLP, a Canadian CPA firm and previously worked in the audit industry for Davidson & Company.

RUSSELL BALL - Senior Advisor, CPA

Russell Ball is the former Executive Vice President and Chief Financial Officer of Goldcorp Inc. Prior to his role with Goldcorp Inc., he served at Newmont Mining Corporation for almost 20 years, culminating with his appointment as Executive Vice President and Chief Financial Officer. Additionally, Mr. Ball is former Chief Executive Officer and Executive Chair of Calibre Mining Corp. He currently serves on the Board of Ivanhoe Electric Inc. and Faraday Copper as Chairperson.

MATTHEW WARDER - Senior Advisor

Matt Warder is an energy, metals, and mining analyst with nearly two decades of experience covering the natural resource and industrial sectors. As founder and CEO of Seawolf Research, he provides consulting services across multiple sectors with a focus on energy, metals, mining, and industrial supply chains. Matt co-founded Energy Capital Research Group, dedicated to cross-sector equity research, due diligence, financial modeling, and commodity supply, demand and price forecasting. He served as Principal Analyst for Wood Mackenzie, a global energy, metals and mining research consultancy.

DR. GUOWEI ZHANG - Senior Advisor, P.Geo

Dr. Zhang is a highly experienced Structural Geologist with over 30 years of expertise as a consulting geologist, particularly renowned for his specialization in structural geology. He earned his PhD from McGill University in 1994 and has conducted extensive work in Canada, the United States, Asia, and Africa. Dr. Zhang is recognized as a professional geoscientist and holds the esteemed title of Fellow of the Geological Association of Canada.

JUAN J. DUARTE BRAVO - Director

Mr. Duarte Bravo is an experienced Lawyer with over 20 years of expertise as a legal counselor and representative for international mining companies in Mexico. He is a recognized leader in acquiring mining concessions, handling corporate environmental compliance, expediting permits, and securing development environmental permits.

TYRONE MCCLAY - Director

Mr. McClay is a seasoned management consultant who specializes in working with mining companies in both South America and North America. His expertise spans corporate finance, and capital markets, with a specific focus on the mining sector. Mr. McClay has served on the boards of Cicada Ventures, Stealth Resources, and Mosquito Creek Mines.

BORIS CORDOVEZ VARGAS - Country Manager

Mr. Cordovez has a strong background, serving on the Board of Directors of FENALCARBON for 10 years and the board of AIFC. With experience in coal mining and project development, he collaborated with major companies like Vale, Rio Tinto, and BHP Billiton on extensive exploration projects in Colombia. He also offered consultancy for infrastructure projects and holds degrees in International Trade and Multimodal Transport.

CAMILO CORDOVEZ AMADOR - VP Finance

Camilo, with 14 years in investment banking, brings expertise from firms like PrimeCap S.A.S. and Yun Capital, NYC. He managed \$700 million AUM, listed companies successfully, and focused on mining and infrastructure at C&ENER S.A. Camilo holds a Bachelor's degree in Finance and Business and certifications in International Corporate Finance from Columbia Business School NYC and Private Equity Funds from EAFIT University.

DONALD FUGERE - Site Operations Manager

Donald is a Canadian national based in of Colombia, who has extensive experience operating underground mining operations, most recently with Esmeraldas Mining Services S.A.S. as Lead Mine Supervisor, and training specialist. With 30+ years as an underground miner, Donald is versed in project management, with excellent mechanical aptitude and ability effectively implement project initiatives with a focus on safety.

GERMAN ANDRES GARCIA QUINTERO - Mining Engineer

Mining Engineer from UFPS with specialization in environmental engineering from UIS. Over 6 years of experience in underground coal mining, holding roles such as resident mining engineer, mine manager at Minas La Aurora, and technical advisory engineer at Cooprocarril, achieving production peaks of 5000 Mt/month in Norte Santander.

SERENEL SOLOZA - Civil Engineer

Civil Engineer with 17+ years of experience in diverse areas, including project management, construction oversight, budgeting, personnel management, and environmental impact assessment, with expertise in georeferenced information systems and infrastructure surveys.

ELVIRA VERA BOLAÑO - Social and Environmental Manager

Elvira is a social worker with 11+ years of experience in community projects for the oil and mining industries. She has a track record of positive impact in Santander, Meta, and Magdalena Medio municipalities. Previously, she worked on an environmental compensation project for Ecopetrol S.A. with Business and Quality Services before joining AION MINING.

DANIEL ESCOBAR PINZON - Junior Geologist

Junior geologist with expertise in Structural Geology, Field Geology, GIS, Sedimentology, and Petrophysics. Winner of the 2020 Imperial Barrel Award for Latin America and the Caribbean (AAPG). Skilled in geological software. Currently working as a Junior Geologist at AION MINING CORP after graduating from Industrial University of Santander.

AION MINING: COLOMBIA PROJECT TEAM



LORNE WARNER - Special Advisor

Lorne Warner is a registered professional geologist with over 30 years' experience in underground and open pit mining mineral exploration. He has worked for Noranda Exploration and Placer Dome Inc. and has been the Vice President of several junior mining companies. Lorne is based in British Columbia but has worked throughout the Americas, Africa, Asia and Australia. Lorne is currently a Director, and VP Exploration for Tarachi Gold Corp. in Mexico and a Director of Indigo Exploration Inc. working in West Africa. Lorne graduated from the University of Alberta in 1986 with a BSc. in Geology.



JUAN CARLOS ZÚÑIGA VERA - Technical Advisor

Geologist specialized in management and development of geological-mining projects. 32 years of experience in the entire value chain of the industry, Titling, Formalization, exploration, mapping, and auditing in government, private and multinational companies. He holds a Master of Science Degree in Geology from the Krivoi Rog Ukrainian University and MBA from Santo Tomas University of Colombia and other studies in evaluation of mining resources, Minex, Arcgis 10, English, NLP, Diploma in research and development, project evaluation, appraisals and mining environmental legislation.











STRATEGIC PROJECT PARTNERSHIP



ARCHER CATHRO & ASSOCIATES has been selected as the consulting firm to provide logistical, permitting and drilling services. The company has been the preeminent explorer in the Yukon for the last 50 years and has discovered or significantly advanced a wide variety of deposits, including:

Archer Cathro & Associates has managed;

 Casino Porphyry - copper-gold-molybdenum;	 Klaza Epithermal vein - gold-silver-lead-zinc;	 Wolverine Volcanogenic massive sulphide – zinc-silver-copper-lead-gold;	 Carmacks Copper Skarn oxide and sulphide – copper;
 Osiris Carlin style – gold;	 Wellgreen Magmatic – nickel-copper-platinum-palladium;	 Tiger Intrusion related replacement – gold;	 Marg Volcanogenic massive sulphide – zinc-copper-lead-silver-gold

ALOTTA IS A WORLD-CLASS OPPORTUNITY



The Yukon has been undergoing extensive and highly successful mineral exploration discoveries.



The Alotta Property is situated approximately 40 kilometers south-east of the Casino Au/Cu porphyry deposit.

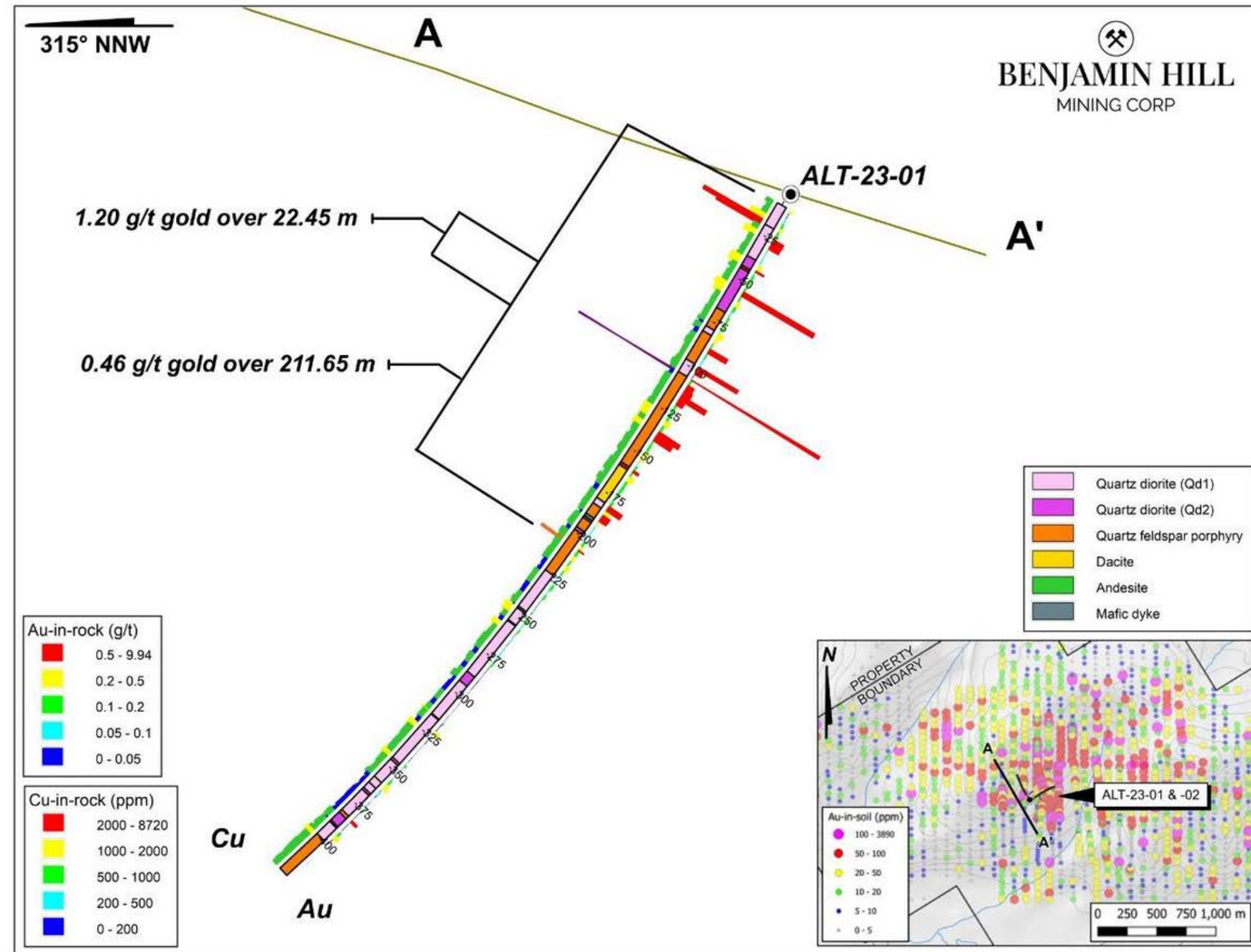


Recent success in the region is evidenced by the Casino Project, amongst one of the largest undeveloped Gold/Copper deposits in the World.



Notice the proposed road from the Revenue Mine to Casino in purple. Other routes are being proposed that would come close to the property.

ASSAY RESULTS – DRILLING CAMPAIGN FEBRUARY 2024



Holes ALT-23-01/02 tested the south-central portion of an induced polarization, chargeability high with coincident copper and gold in soil anomalies. The drill program is proposed to continue in May 2024. The diamond drill and most camp equipment will remain on site over the winter.



The next drilling program will focus on at least three large “Bull’s eye” areas of coincident copper, molybdenum and gold in soil geochemical anomalies that indicate the potential centers of porphyry mineralization.

ASSAY RESULTS – DRILLING CAMPAIGN FEBRUARY 2024



Hole Number	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (ppm)
ALT-23-01	7.35	219.00	211.65	0.46	191
<i>including</i>	97.55	120.00	22.45	1.20	233
<i>including</i>	104.97	105.61	0.64	9.94	3150
ALT-23-02	62.86	162.00	99.14	0.30	153

Hole Name	North	East	Elevation (m)	Azimuth	Dip	Length (m)
ALT-23-001	6915860	623620	1006	315	-60	424
ALT-23-002	6915860	623620	1006	045	-65	420

QA/QC

Drill core sample preparation and multi-element analyses were carried out at ALS in Whitehorse, Yukon and North Vancouver, BC, respectively. Each sample was dried, fine crushed to better than 70% passing 2 mm and then a 250 g split was pulverized to better than 85% passing 75 microns. The fine fractions were analyzed for gold by fire assay fusion and inductively coupled plasma-atomic emission spectrometry (Au-ICP21) and for 51 other elements using aqua regia digestion followed by inductively coupled plasma-atomic emission spectroscopy followed by inductively coupled plasma-mass spectrometry (ME-MS41). Rigorous procedures were in place regarding sample collection, chain of custody and data entry. Certified assay standards, coarse reject duplicates and blanks were routinely inserted into the sample stream to ensure integrity of the assay process. All of the results reported have passed the QAQC screening.

OBSERVATIONS FROM DIAMOND DRILLING CORE

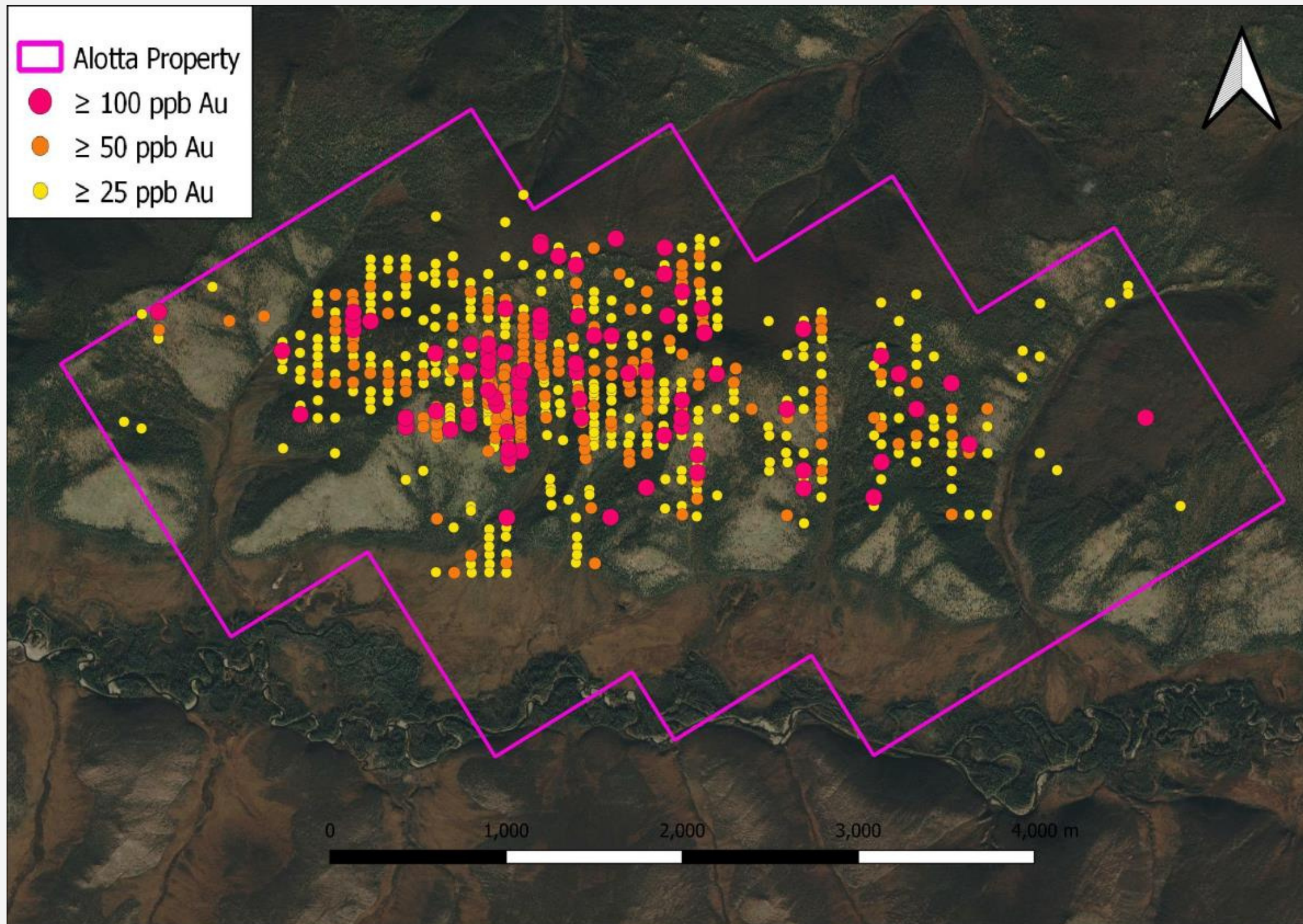


Both holes exhibited multiple intrusive phases including intrusive breccias displaying strong biotite alteration, carbonate veining and pyrrhotite, pyrite, chalcopyrite and molybdenite mineralization as interstitial clots and stringers.



The photo shown is from ALT-23-001, at approximately 17-metre depth illustrates the shreddy brown biotite alteration coincident with interstitial and veinlet style mineralization.

OVER 4 BY 1 KMS OF IN-SITU GOLD SOIL GEOCHEMISTRY



Alotta Property

- ≥ 100 ppb Au
- ≥ 50 ppb Au
- ≥ 25 ppb Au



Alotta Property consists of 74 mineral claims that cover over 1550 Ha. along the Dawson Range, Yukon.



The property is centered on the top of a hill, topography is not rugged, and has not undergone glaciation.

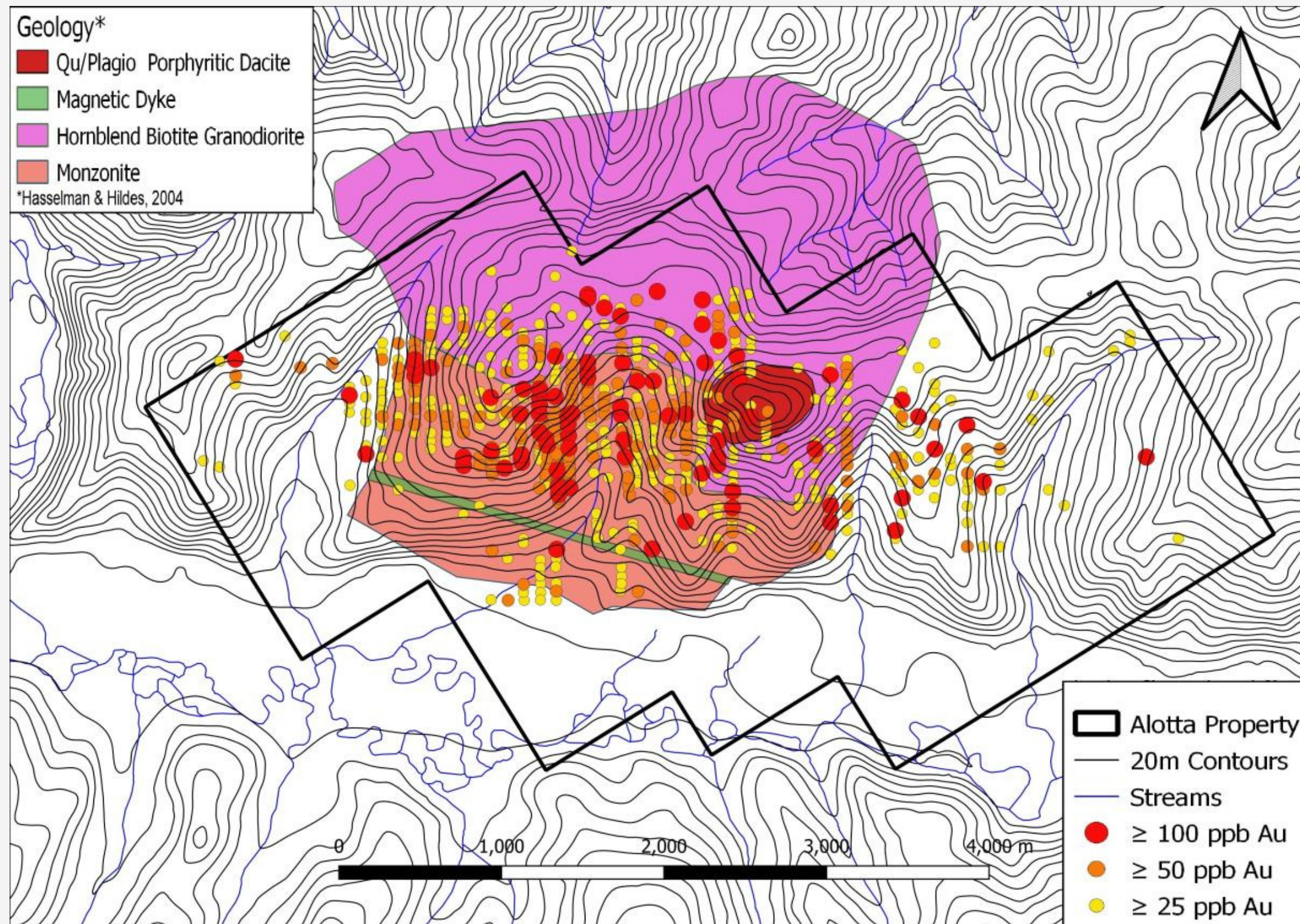


No glaciation is important as this indicates no dispersion (expansion) of the in-soil geochemical anomalies.



The adjoining Google vertical view map provides a view of the topography with anomalous gold-in-soil geochemistry overlaid.

SIMILAR GEOLOGICAL SETTING TO CASINO PORPHYRY



Located in similar geological setting as the Casino Deposit consisting of several Mesozoic intrusive phases. This can be concluded with the following interpretations:

- Dawson Range
- Same Geological Era
- Composition and Texture

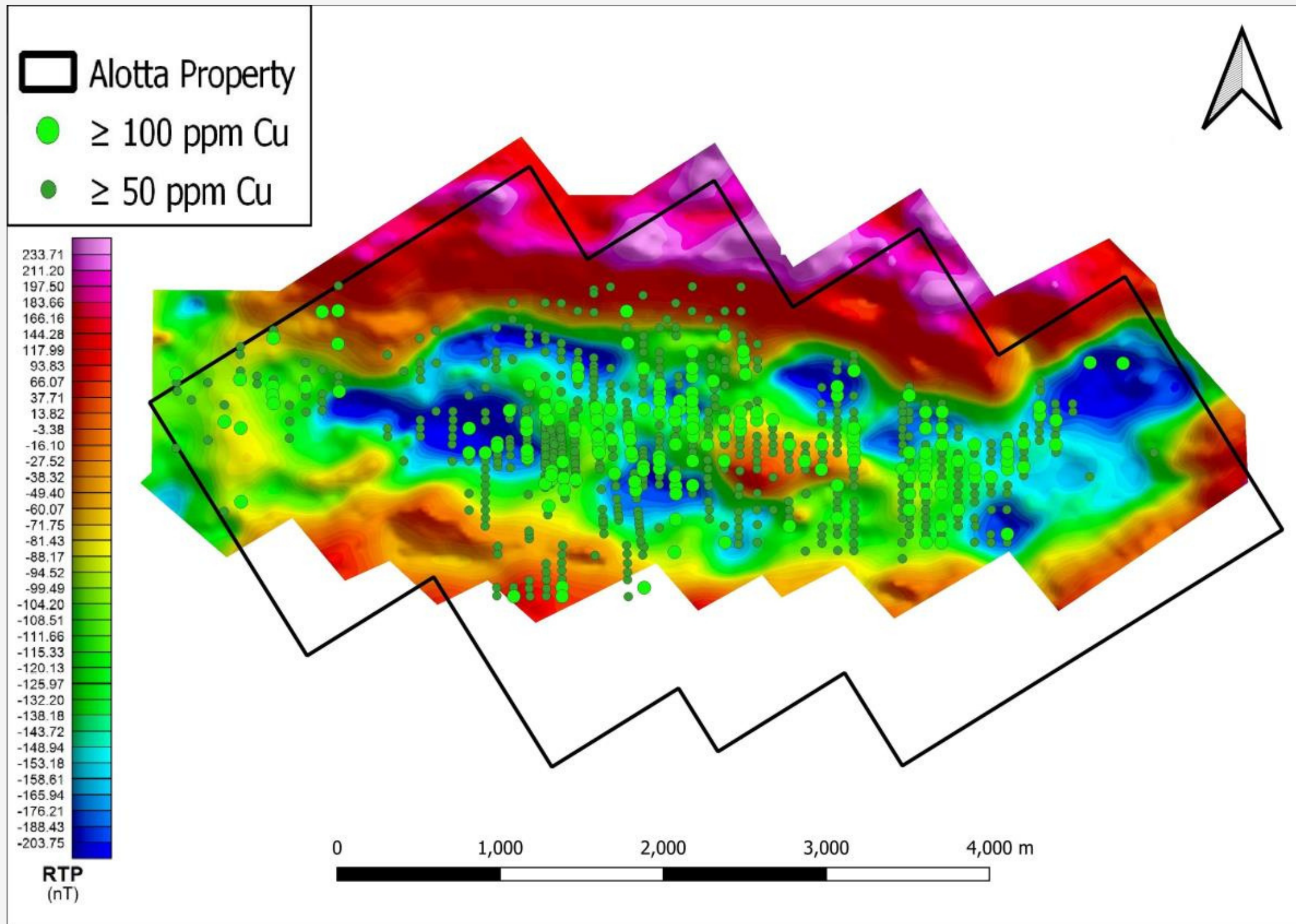


The intrusive phases consist mainly of intermediate composition with porphyritic textures.



Majority of phases are moderately to highly magnetic, however at Alotta the magnetics is low, possible due to hydrothermal fluids depleting the primary magnetite, another classic feature of porphyry style mineralization.

EVIDENCE OF LARGE HYDROTHERMAL SYSTEM RELATED TO PORPHYRY MINERALIZATION



Area of interest where magnetite depletion occurs in the intrusive complex typically consisting of moderate to high magnetics.

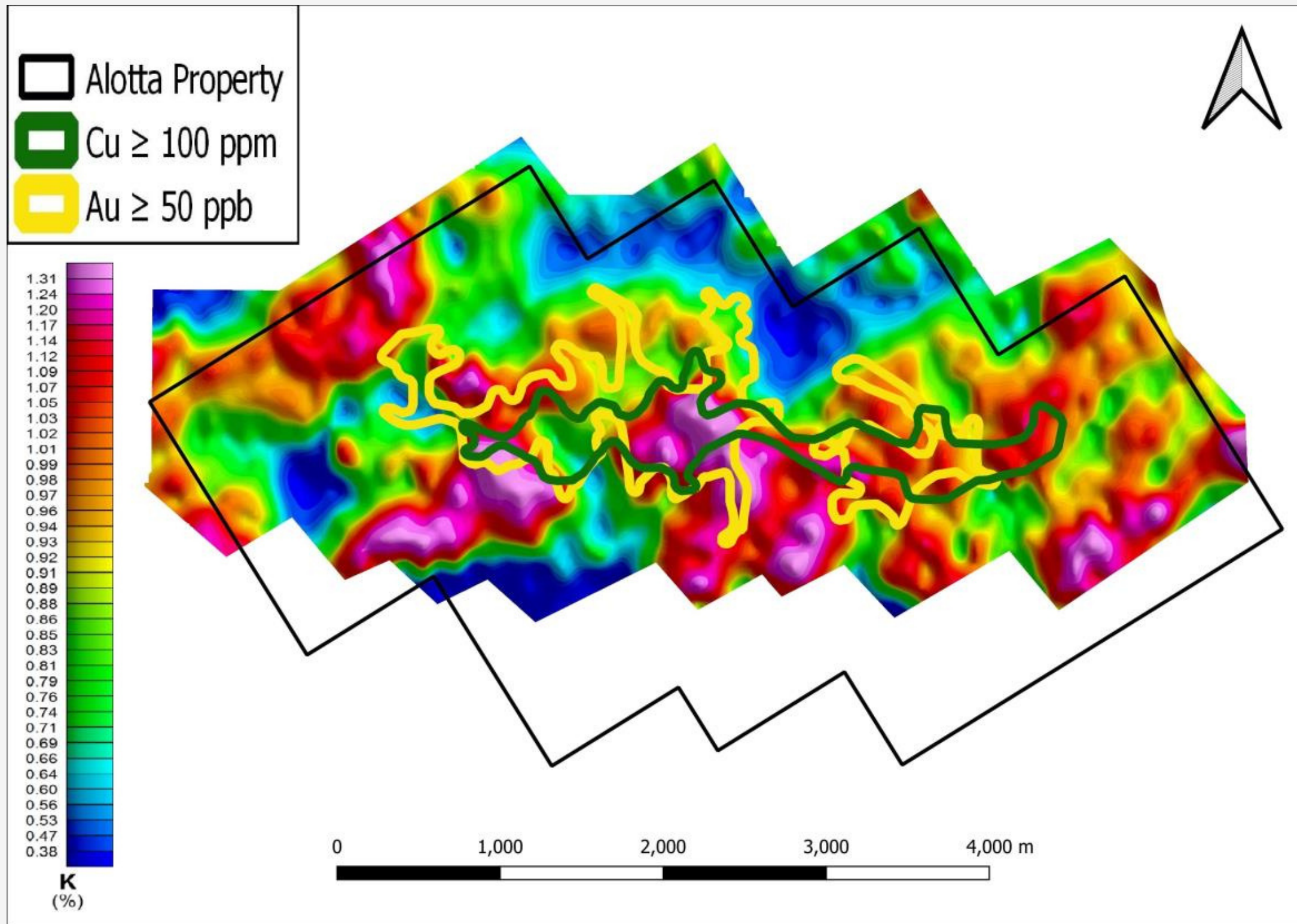


Magnetic depletion is probably the result of sulphur enriched, hydrothermal fluids reacting with magnetite to develop sulphide mineralization.



Coincident copper/gold in-soil anomalies to areas of magnetic depletion further supports the porphyry model.

RADIOIMETRIC ANOMALY COINCIDENT WITH COPPER-GOLD IN SOIL ANOMALIES SUPPORT PORPHYRY POTENTIAL

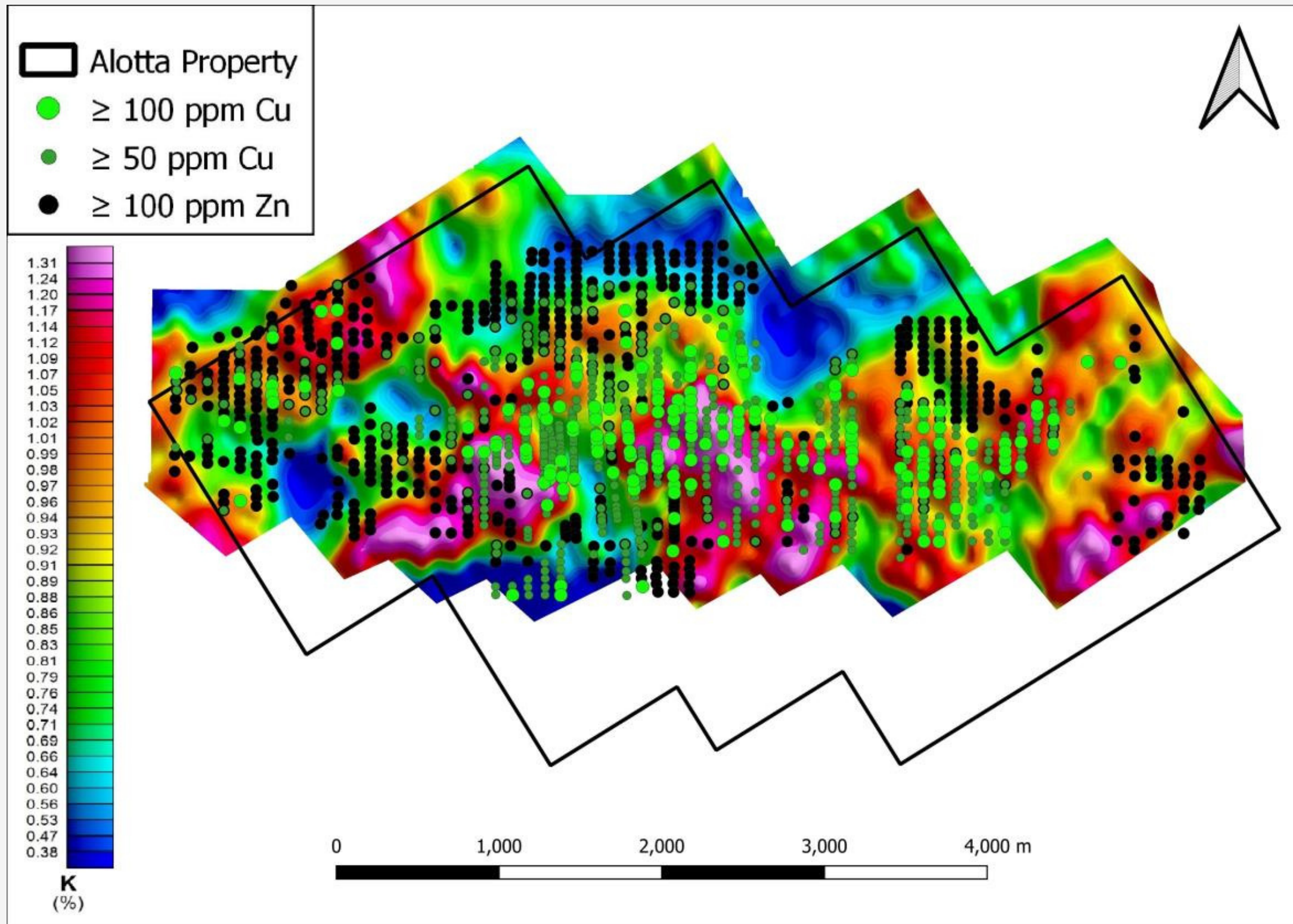


Total potassium counts from radiometric, airborne survey indicate large potassic highs within area of magnetic depletion and coincident copper/gold in-soil geochemical anomalies.



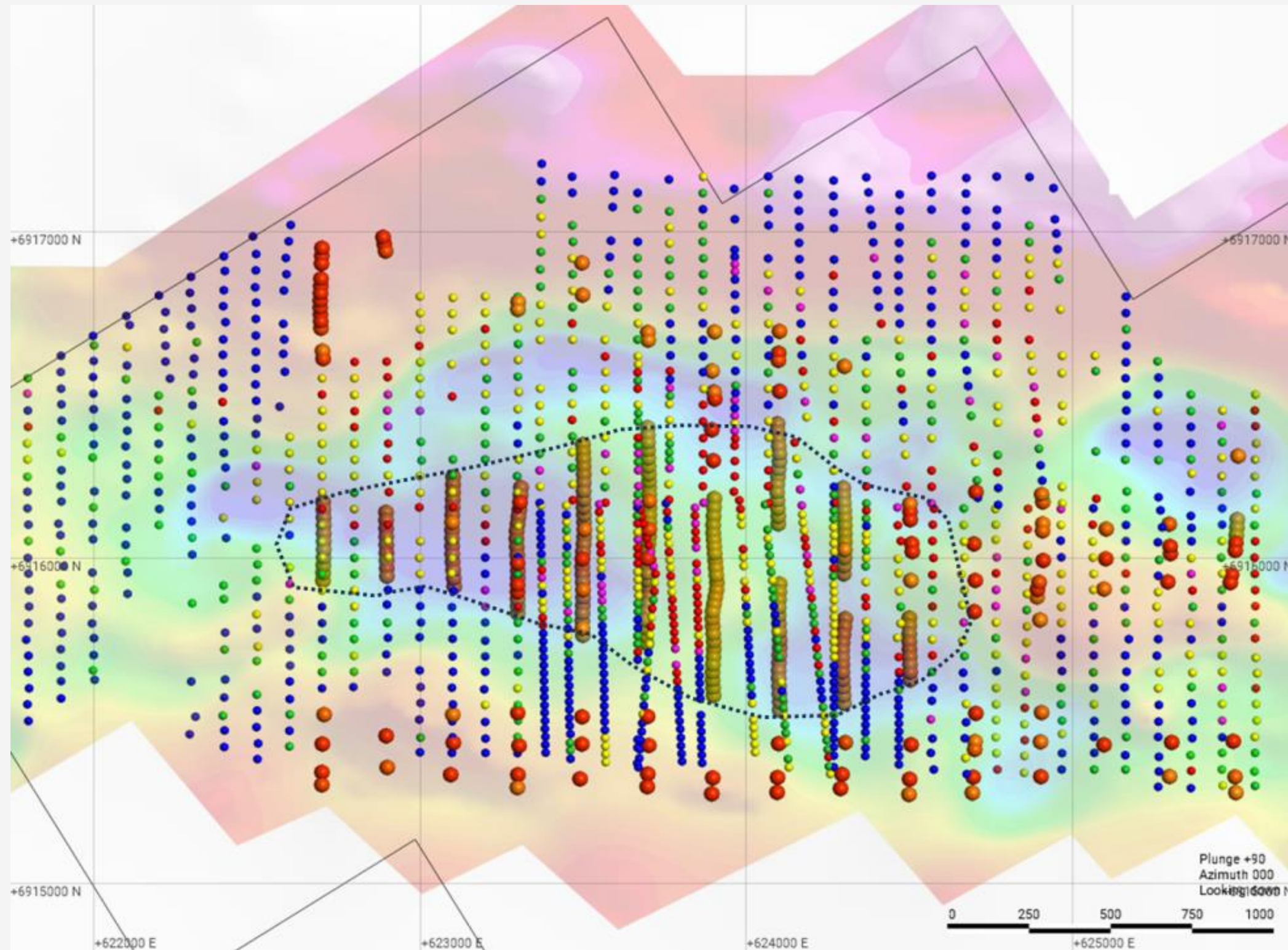
High potassic radiometric anomalies typically occur in alkalic porphyry systems that can generate copper/gold deposits.

DISTAL BASE METAL ZONATION OF POTENTIAL ALKALIC PORPHYRY



Typical of Base Metal Zonation of Alkalic Porphyry systems base metals such as zinc are distal to the central copper-gold area of mineralization.

DISTAL BASE METAL ZONATION OF POTENTIAL ALKALIC PORPHYRY

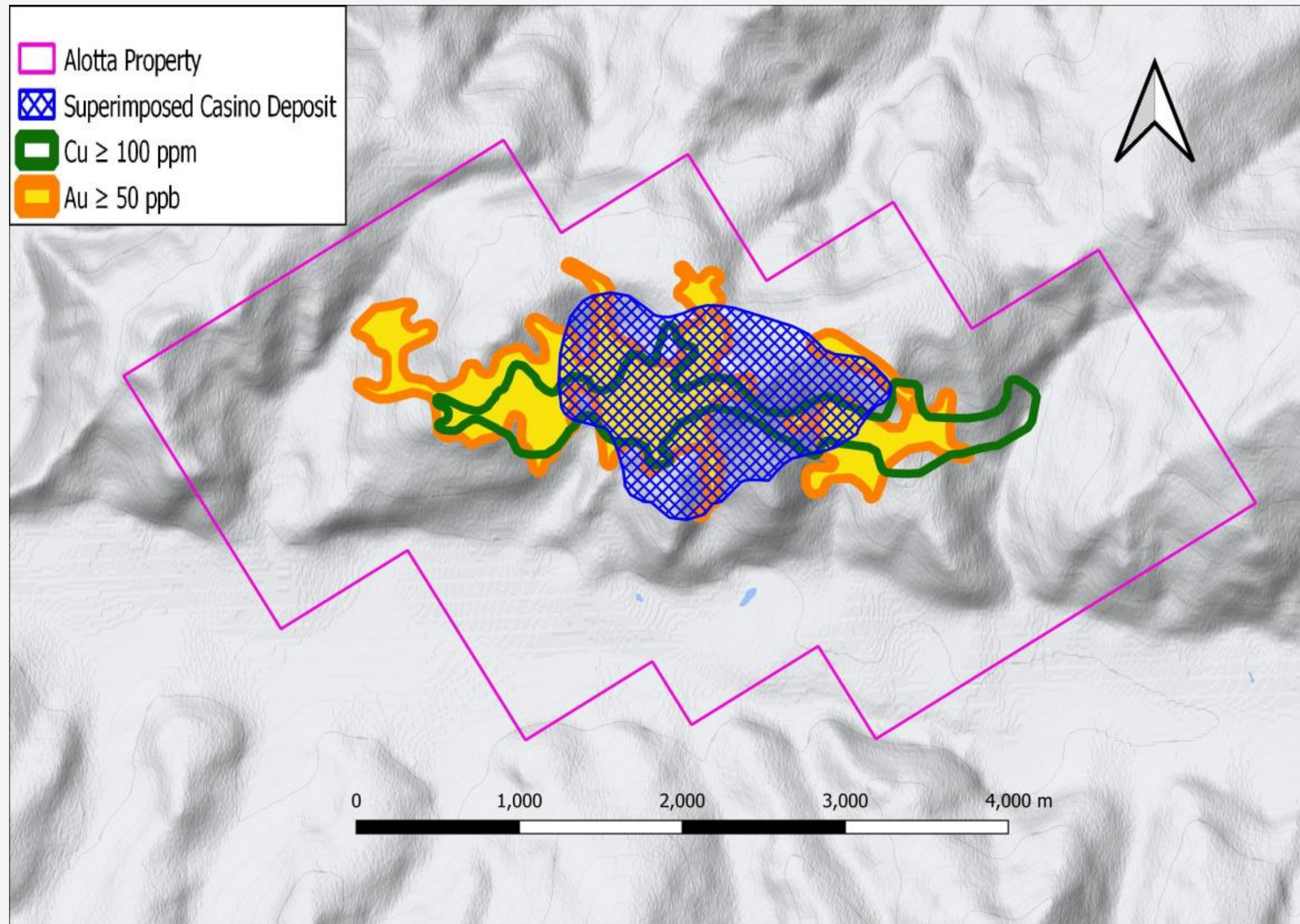


Induced Polarization Survey completed in August.

The plan image shows only the >30mV chargeability results from the 2D IP-Res model overlain by gold-in-soil and magnetic susceptibility (RTP). The dashed polyline highlights the area of greatest interest for further testing given the occurrence of favorable geochemical and geophysical anomalies. Diamond drill testing within this zone is recommended for further exploration to better understand the cause of the chargeability, elevated soil geochemistry, and relative magnetic lows.

Note: Area of interest over 2.0 kilometers inferred strike length

DISTAL BASE METAL ZONATION OF POTENTIAL ALKALIC PORPHYRY



The Casino Deposit outlined in the blue dashed lines covers only a portion of the unglaciated, copper-gold in soil geochemistry.

The Casino deposit has 2.17 billion tonnes of measured and indicated resources containing 7.4b lbs. copper and 12.7 m oz. gold.

Casino PEA June 22, 2021 for Western Copper

NOVEMBER 2023 DRILLING PROGRAM

Hole Name	North	East	Elevation (m)	Azimuth	Dip	Length (m)
ALT-23-001	623620	6915860	1006	315	-60	424
ALT-23-002	623620	6915860	1006	045	-65	420



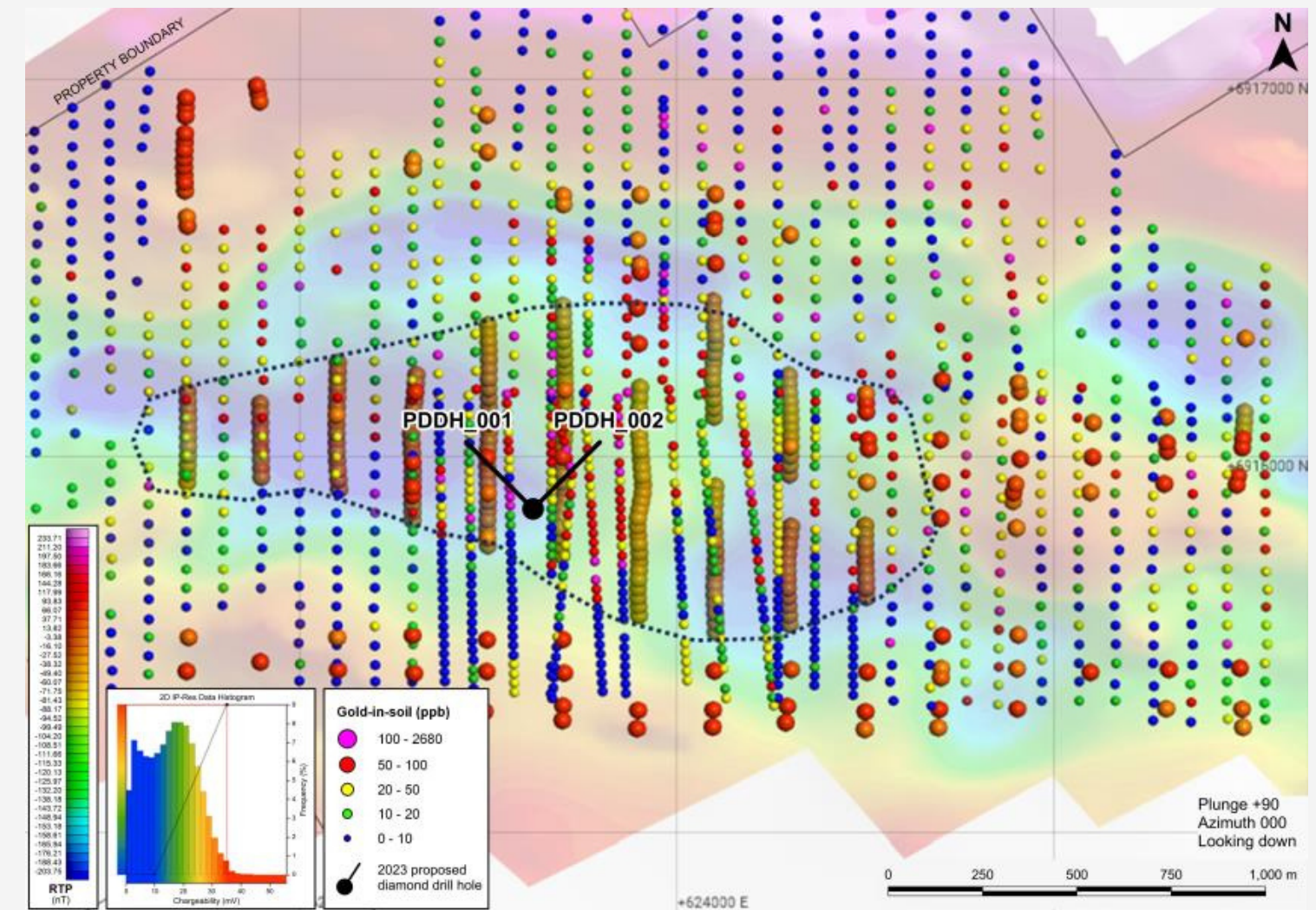
Shown to the right is a plan view of chargeability results from the 2D IP-Res model overlain by gold-in-soil and magnetic susceptibility (RTP). The dashed polyline highlights the area of greatest interest for testing given the occurrence of favorable geochemical and geophysical anomalies.



The figure also illustrates two proposed NQ diamond drill holes which are now completed. Proposed PDDH_001/002 are now completed as ALT-23-001/002 respectively. Program proposed to continue in spring.



Assay results are pending.



ARCHER, CATHRO & ASSOCIATES has been contracted to work on the Alotta Project

July-August 2023 (Completed)

Geophysical Survey – Induced Polarization

Conducted approximately 34-line kilometres of survey over the copper- gold in soil anomalies with data compiled. Program defined large chargeability anomaly coincident with soil geochemistry and other geophysical surveys.

August 2023 (Completed)

Camp construction in preparation for diamond drilling

November 2023 (Completed) – May/June 2024 (Proposed Continuation)

Diamond Drilling Program

Drill test coincident geophysical and geochemical anomalies with a minimum program of 2000 metres of NQ size diamond drilling.



LA ESTRELLA COAL PROJECT

Santander, Colombia

COMPARABLES

In the realm of mining ventures, finding the perfect comparison can be as elusive as the precious resources they seek to extract from the Earth. For Forge Resources Corp, the quest for the ideal comparable company to gauge their performance may not yield an exact match, but it does unveil some intriguing insights.



TSXV:CAD
Colonial Coal
MC: \$390.89 Million

+57% 3 month



NYSE:AMR
Alpha Met Coal
MC: \$4.76 Billion

+42% 3 month



NYSE: HCC
Warrior Met Coal
MC: \$3.30 Billion

+9.97% 3 month



NYSE: ARCH
Arch Resources
MC: \$3.08 Billion

+7.42% 3 month

*Statistics taken from January 2024

FORGE RESOURCES (FORMERLY BENJAMIN HILL) ACQUIRES 20% INTEREST IN PERMITTED COAL PROJECT



Aion Mining controls the FLG-111 concession that covers 548 Ha in a region of historic and current coal mining. Historical exploration within this concession area has determined the property to host several coking and thermal coal seams. Aion holds historical NI 43-101 and Annual CRIRSCO technical reports. The project is road accessible, water, electricity, and phone signal on site. Current coal stockyards approximately 40 kilometres away on main highway to Atlantic ports for export.

Aion Mining Corp. - A Strategic Investment with a Potential Path to Generating Revenue:

- The property contains eight known seams of metallurgical and thermal coal shown from recent and historical diamond drilling programs and surface exposures
- The project is fully permitted under Colombian Law, including environmental licensing
- Location and existing regional coal mining infrastructure is excellent
- Recently completed a drill program that further confirms the existence and location of seams and contained coal quality
- Diverse and experienced Colombian management team consisting of mining and civil engineers, geologists, and an experienced social and environmental manager
- Country manager was formerly a member of the Board of Directors of the Federation of Colombian Coal Producers.
- Aion will proceed with performing underground bulk sampling of the different seams
- Aion has acquired land and possesses the legal title to the property, granting them the surface access rights to the land.

37% of the world's electricity and over 70% of the world's steel is produced using coal.

Coal plays a major role in delivering power across the globe – it is still the world's largest single source of electricity and will still contribute 22% in 2040. This figure is even higher in emerging markets – in Southeast Asia, coal will fuel 39% of electricity in 2040. *

REDUCING PARTICULATE EMISSIONS

Several technologies have been developed to control particulate emissions and are widely deployed worldwide including coal cleaning, electrostatic precipitators (ESP), fabric filters, wet scrubbers and hot gas filtration systems. As well as capturing particulates, these technologies can increase SO₂ removal, capture particulates and reduce the release of pollutants. Technologies can reduce particulate emissions by over 99.5% and are widely applied in both developed and developing countries.

CEMENT PRODUCTION

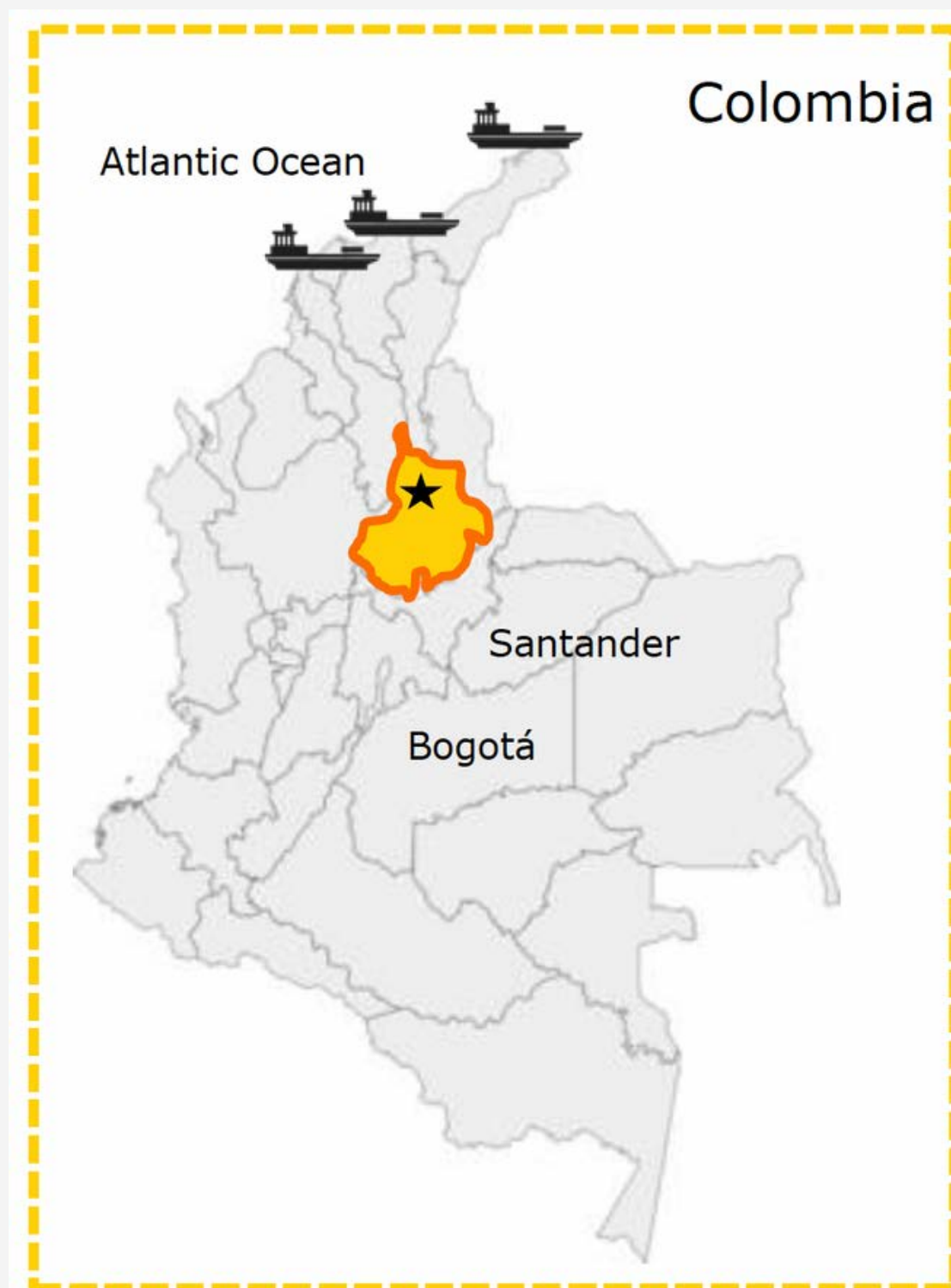
A high-temperature kiln, often fueled by coal, heats the raw materials of calcium carbonate (generally in the form of limestone), silica, iron oxide and alumina to a partial melt at 1450°C, transforming them chemically and physically into a substance known as clinker. This grey pebble-like material comprises special compounds that give cement its binding properties. Clinker is mixed with gypsum and ground to a fine powder to make cement. Coal combustion products (CCPs), such as Fly Ash also play an important role in cement manufacturing and in the construction industry.

ALUMINIUM PRODUCTION

Coal is a key energy fuel in the production of aluminum – a non-ferrous metal known for its lightweight properties and widely used in cars, trains, and airplanes to reduce the weight of these vehicles and their energy consumption. Coal accounts for over 60% of the energy used to produce aluminum.

Source: World Coal

AION -PROJECT SUMMARY



Fully licensed, from Exploration to Production:
Approved **180,000 Mt/year** possibility to increase



Environmental License Granted
Mining concession granted for 45 + years



LOI's to purchase 100% of bulk sample to production from top coal buyers



SRK Consulting (UK) Ltd. NI 43-101 report by Paul Bright, Principal Geologist February 2012 outlining **Historical Measured/Indicated and Inferred Resources**



50% High Volatile Coking -50% Thermal



Favorable market conditions & strong demand of Colombian Coal for international markets



Mining friendly jurisdiction with **Colombia** ranked among **top 10** producers of thermal and coking coal

AION – IDENTIFIED COAL RESOURCES

Type	Qty of Seams	Measured Resources	Indicated resources	Inferred Resources
RESOURCES	8	1,846,470	4,339,147	16,471,037

* According to SRK Consulting (UK) NI 43-101 report dated February 2012 by Paul Bright, Principal Geologist Drilling Campaign of 2023 concentrated in 5% of the area of the mining concession. Geology shows the potential to find additional coal seams. **BENJAMIN HILL MINING CORP’S QUALIFIED PERSONS HAVE NOT DONE SUFFICIENT WORK TO CLASSIFY THE HISTORICAL SRK ESTIMATE AS CURRENT RESOURCES OR MINERAL RESERVES AND IS NOT TREATING THE HISTORICAL ESTIMATE AS CURRENT MINERAL RESERVES OR RESOURCES.**

COAL QUALITY

Termal & Coking Coal (Main Indicators)	Value (Dry Basis)
Gross Calorific Value (BTU/lb)**	12,100 to 13,600
Sulfur pct.wt	Ave. 1.6
Volatile Matter pct.wt	34%
Free Swelling Index (FSI)	< 8.0



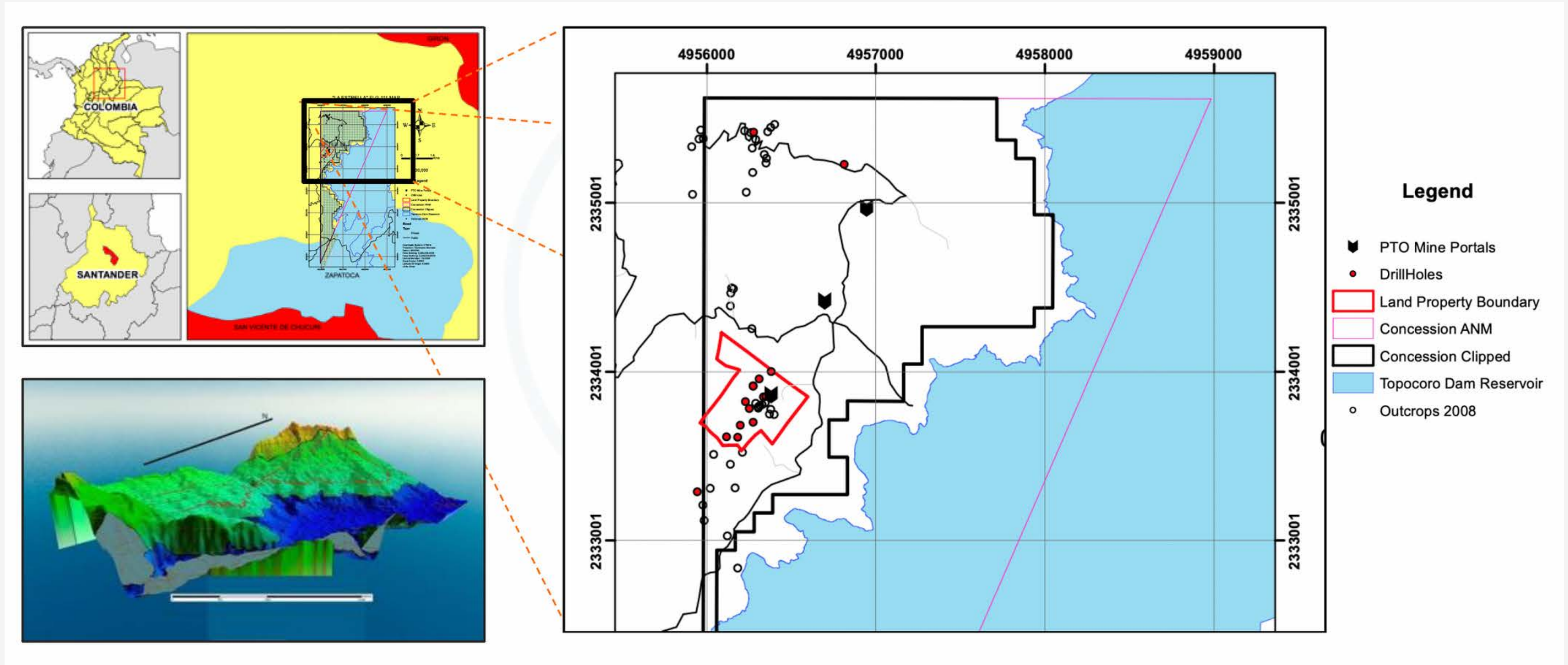
Photos taken Jan to May 2023

BULK SAMPLE READY PROJECT

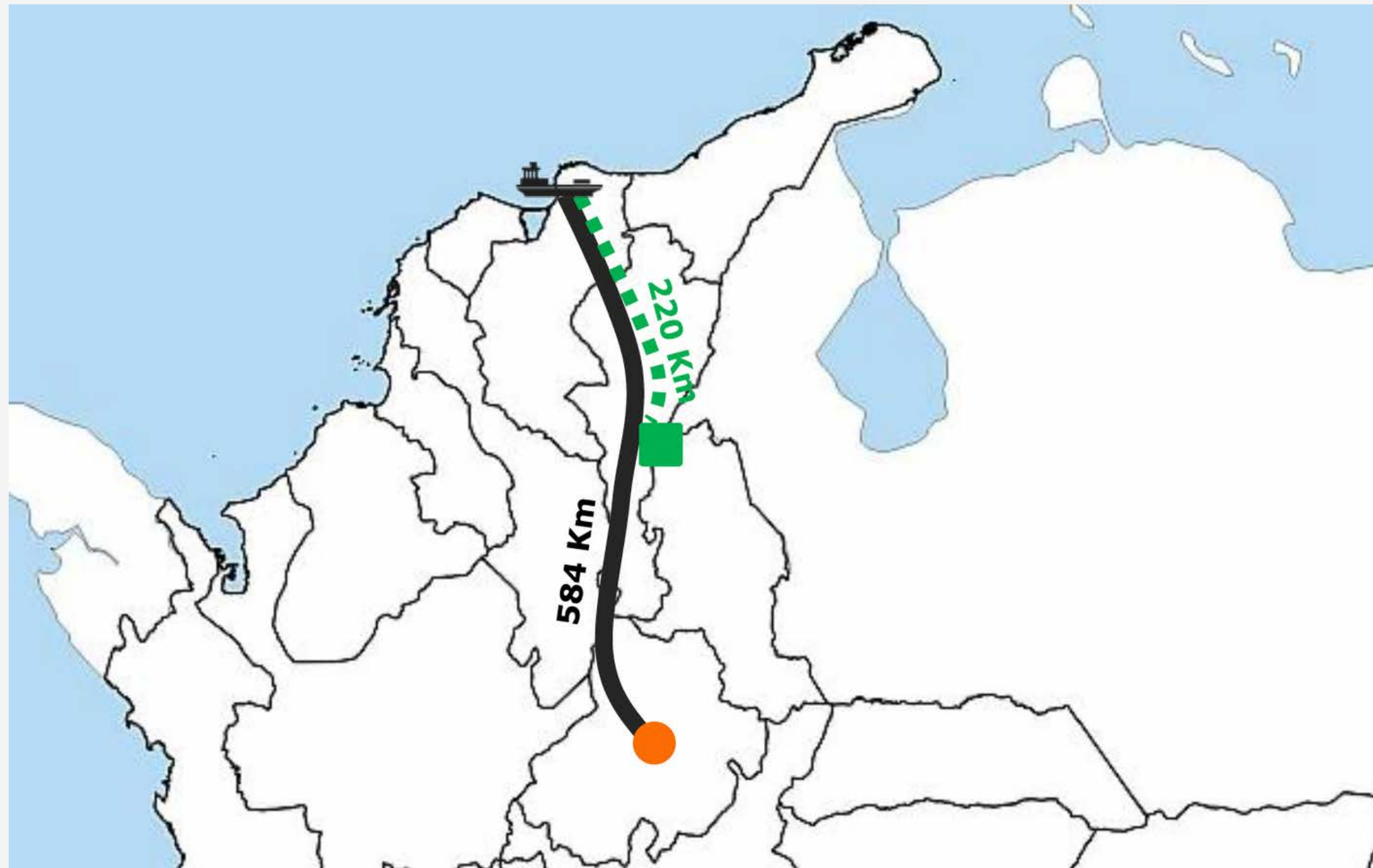
Coal Mining Concession	Description
Granted by:	Mining Agency of Colombia
Concession Number:	FLG-111
Concession Life:	45 + years
Area of Concession:	548 Ha certificated hectares
Licenses Status:	Ready to start underground bulk sampling: - Environmental License granted - Approved exploration underground bulk sampling program to development.
Historical Coal Resources:	Based on: - SRK Consulting NI43-101 - Coking coal: 50% high volatile - Thermal coal: 50% high BTU's (+12,500 BTU's)
Infrastructure:	- Mine site on upgraded gravel road with great access to main highway - Potential buyers' stockyards 40 kms away which is on main highway to Atlantic ports for export - Water, electricity, phone signal at project site



AION - PROPERTY LOCATION



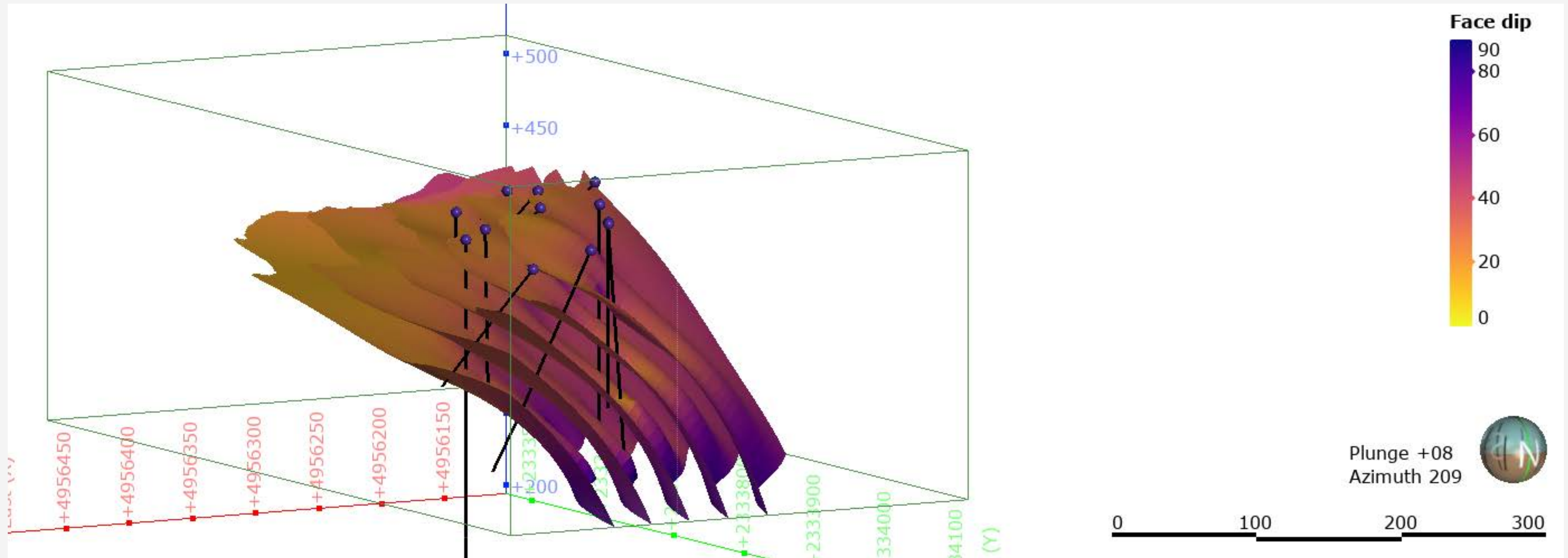
LOGISTICS –UNDERGROUND BULK SAMPLING PROGRAM



-  Port of Santa Marta
-  National Highway
-  Fenoco Railway
-  Chiriguaná Train Station
-  La Estrella Coal Project

The distance between the La Estrella Project site and the Santa Marta port offers two transportation options. The first involves a 9-kilometer off-road route, followed by a 575-kilometer journey on the National Highway, taking approximately 10 hours by truck. An alternative is road travel to the Chiriguaná Train station (350 kilometers, 6 hours), followed by a 220-kilometer train journey to the port. A potential bulk coal buyer seeks FOT (Free on Truck) delivery at the project site.

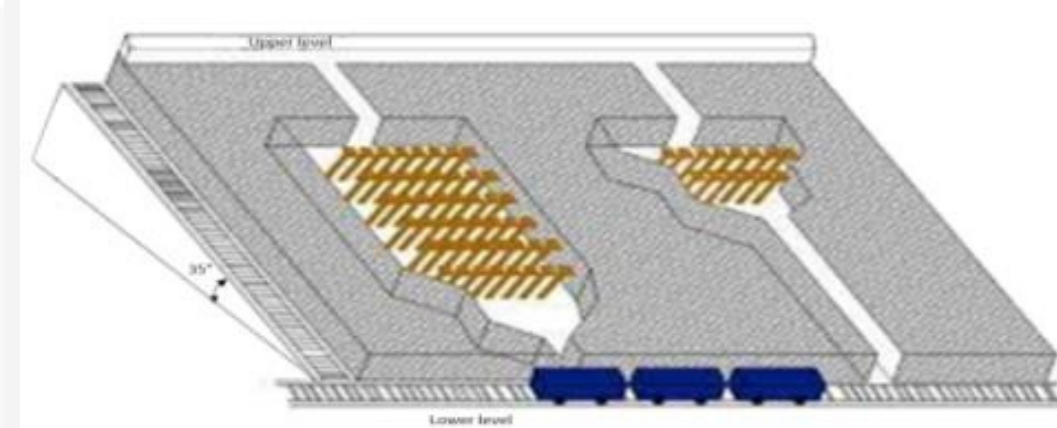
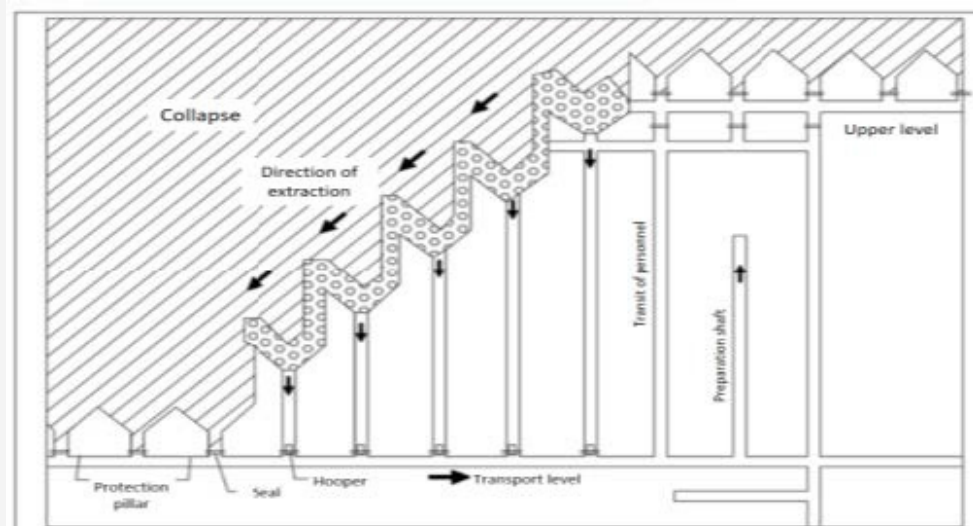
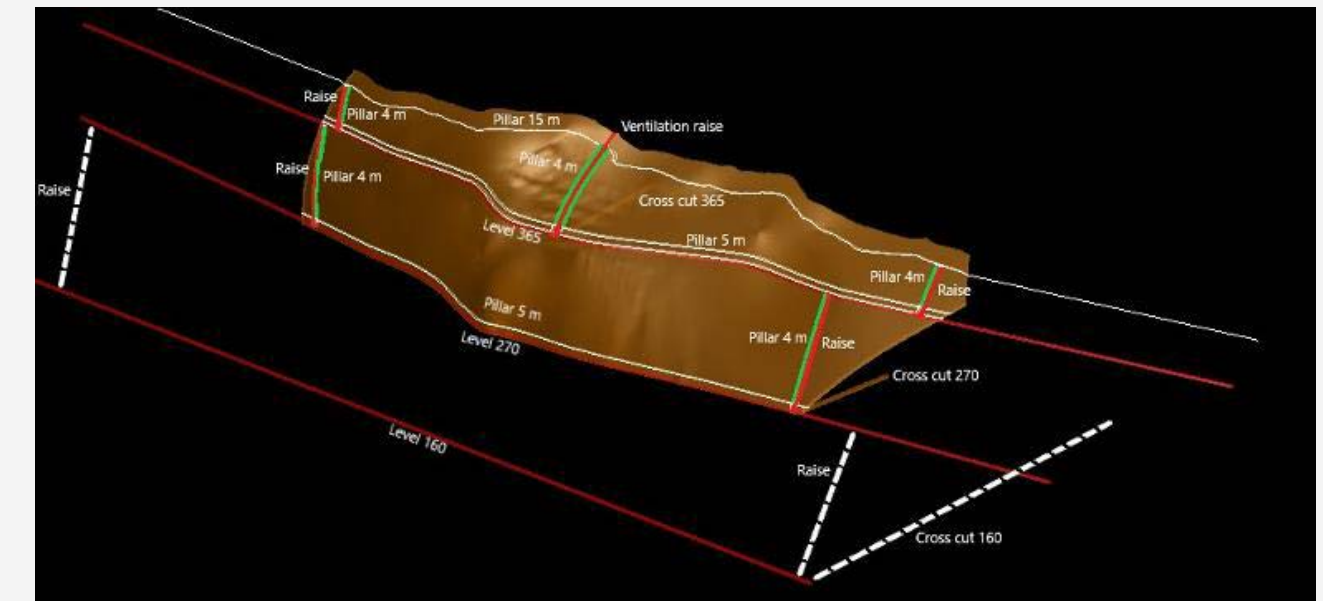
AION – CONCEPTUAL MODEL



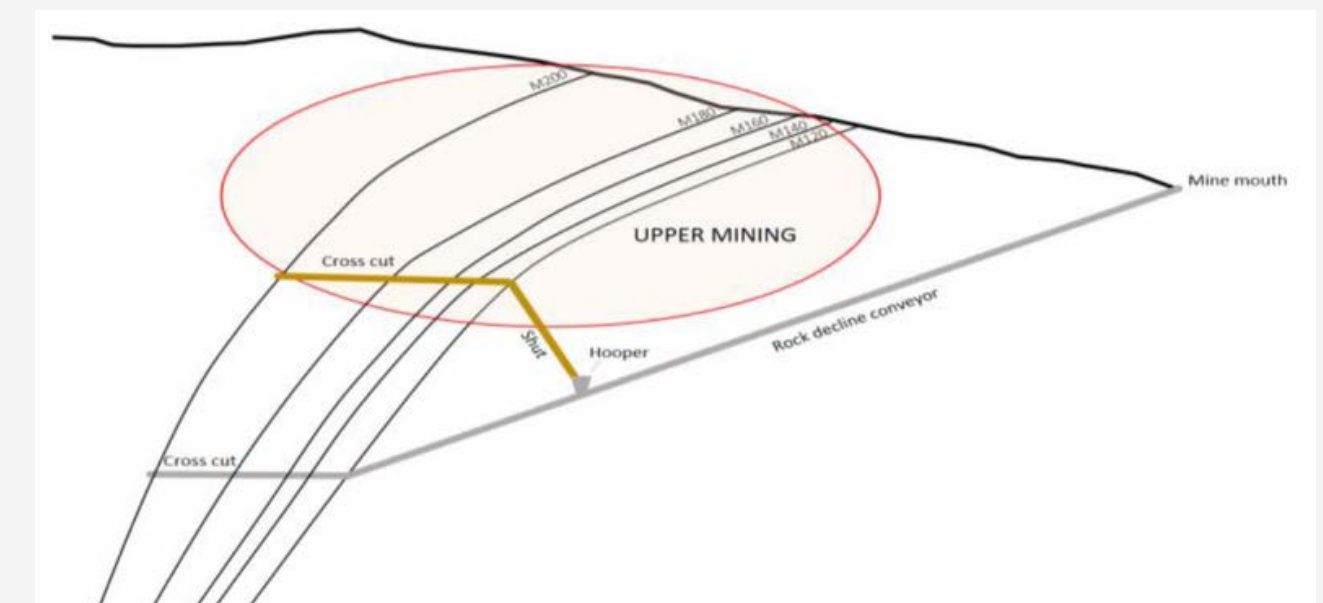
Completed Drillings - Correlated to Seams

AION - SIMPLE UNDERGROUND BULK SAMPLE STRATEGY

Exploration Plan	Description
Approved Bulk Sampling Plan:	<ul style="list-style-type: none"> - Development of main portal and Inclined drift cutting all seams - Testeros / Reversed Steps Method for + 40° - Blast & Slusher for - 40°
Initial Underground Bulk Sampling Program Approved:	15,000 Mt/month (180,000 Mt/year)
Dip Angle:	24° to +50° Dip
Seams Qty:	<ul style="list-style-type: none"> - 8 seams in total with the exploration done to date - 5 major potentially economic seams (all outcropping)



Conceptual methods being considered











AION - STRATEGIC PROJECT PARTNERSHIP



GEOMINAS INGENIEROS has been selected as the consulting firm to provide operational, engineering and logistical support. With over 50 years of experience in the Colombian mining industry, Geominas has provided consulting and contracting services in the geology, mining engineering, geotechnics and environmental areas. The company manages both its own, and third-party mining operations with specialization in tunneling and mining infrastructure. GEOMINAS has its headquarters in Medellin city, Colombia.

Geominas has managed the following coal mining projects in Colombia:

 Mina Gualí SOPROMIN LTDA. Medium scale - underground	 Mina Nechí CARBONES NECHÍ LTDA Medium scale - underground	 Mina El Bloque C.I. CARMINALES S.A. Small scale - underground	 Mina Vista Hermosa PROMINORTE Medium scale - underground
 Mina Alejandría CARBONES NECHÍ LTDA Small scale - underground	 Mina Cerro Largo NORCARBON Medium scale – Open pit and underground	 Carbones Sororia NORCARBON Medium scale – Open pit	 Guachetá PRODECO Medium scale - underground

AION - PRELIMINARY PROJECT ADVANCMENTS



Completed - construction of the powder magazine



Ongoing – Road construction

AION RECENT DRILL PROGRAM SUPPORTS HISTORICAL WORK

From Jan to May 2023, a 2nd drilling program of 1,200 metres was completed at the site, establishing the continuity and reliability of the deposit and coal sequences.



AION – 2023 EXPLORATION ADVANCEMENT



Advancing Drill Porgram



Exploring Surface Outcrops



Exploring Surface Outcrops

AION – SOCIAL AND COMMUNITY ENGAGEMENT

Company's team has been actively engaging with the community and developing early actions to characterize, socialize and to impact the wellbeing of its neighbors.



EDUCATION

In the municipality of Betulia, there are three schools focused on academic development and supported with infrastructure, materials, and communication resources. Additionally, these schools actively seek out training programs to enhance professional development.

WATER

We aim to expand water infrastructure to better serve the community by increasing water availability. Furthermore, our commitment includes full compliance with the management and treatment of water used in our mining operations.

FORESTATION, FLORA AND FAUNA

Our goals include promoting and implementing reforestation efforts in the region and ensuring the preservation of native flora and fauna habitats.

INFRASTRUCTURE

We are committed to ongoing improvement and maintenance of access roads to Betulia, as well as the development of infrastructure that fosters trade and business growth between Betulia and neighboring regions.

SUPPORT OF OTHER ECONOMIC ACTIVITIES

We aim to encourage the establishment of new businesses that contribute to the project's development and to enhance trade and connectivity between Betulia and other commercial destinations.

COMMUNICATIONS

Our objective is to enhance the capacity and quality of communication infrastructure in the area, providing improved access to cell phone signals and internet connectivity.

CULTURE

We will create spaces and organize events that promote and nurture local culture, strengthen community traditions, and foster unity among residents.

COAL PRICE - Average Coking & Thermal Coal



**Coking Coal
FOB CAD/Mt**

**Average for 2023:
\$387 CAD/Mt**

**Average for 2022:
\$437 CAD/Mt**

**Max Price for 2022:
\$792 CAD/Mt**

**Thermal Coal
FOB CAD/Mt**

**Average for 2023:
\$240 CAD/Mt**

**Average for 2022:
\$368 CAD/Mt**

**Max Price for 2022:
\$614 CAD/Mt**

Financial Model Assumptions

Scenarios	Highest Range Price CAD FOB/MT	Lowest Range Price CAD FOB/MT	Month of Stabilization	Production Reached
High	280	130	48	100%
Base	200	120	40	90%
Low	160	110	36	80%

*Statistics taken from January 2024 from different Coal Index and Prices providers

COAL PRICE - Margins & Breakeven Analysis



CAD	Current	High	Base	Low	Breakeven
Price CAD / MT Coal	\$198	\$237	\$186	\$151	\$102
Revenue/Ton	\$198	\$237	\$186	\$151	\$102
Production Cost/Ton	\$45	\$45	\$45	\$45	\$45
Gross Profit / Ton	\$153	\$192	\$141	\$107	\$57
Production Margin/Ton	77%	81%	76%	70%	56%
Full FOB Cost/Ton	\$102	\$102	\$102	\$102	\$102
Net Profit/Ton	\$96	\$135	\$84	\$49	\$0
Net Margin/Ton	48%	57%	45%	33%	0%

Truck Freight to Port: CAD 29/Mt
Port Costs: CAD 15/Mt
Additional Admin Costs: CAD 12/Mt



Unearthing Opportunities, Forging a Future

CSE: FRG | OTCQB: FRGGF | FWB: 5YZ0

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