



High-grade history. Modern discovery.

TruSilver Metals Corp.



Disclaimer and Cautionary Statements

This presentation is an introduction to TruSilver Metals Corp. (the “Company”).

This presentation contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”). All statements, other than statements of historical fact, included herein including, without limitation, statements regarding any potential increase in shareholder value through the acquisition of undervalued precious metal deposits for development, joint venture or later disposition, the potential to partner with mine developers to achieve production at any of the Company’s properties (existing or future); the potential for the capital costs associated with any of the Company’s existing or future properties to be low; the potential for the Company to outline resources at any of its existing or future properties, or to be able to increase any such resources in the future; concerning the economic outlook for the mining industry and the Company’s expectations regarding metal prices and production and the appropriate time to acquire precious metal projects, the liquidity and capital resources and planned expenditures by the Company, the anticipated content, commencement, timing and cost of exploration programs, anticipated exploration program results and the anticipated business plans and timing of future activities of the Company, are forward-looking statements.

Forward-looking statements are based on a number of assumptions which may prove incorrect, including, but not limited to, assumptions about the level and volatility of the price of silver or other commodities; the timing of the receipt of regulatory and governmental approvals; permits and authorizations necessary to implement and carry on the Company’s planned exploration programs at its properties; future economic and market conditions; the Company’s ability to attract and retain key staff; and the ongoing relations of the Company with its underlying lessors, local communities and applicable regulatory agencies. Accordingly, the Company cautions that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ, and such differences may be material, from those set out in the forward-looking statements as a result of, among other factors, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company’s inability to obtain any necessary permits, consents or authorizations required for its activities, material adverse changes in economic and market conditions, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates, the inability of the Company to raise the necessary capital for its ongoing operations, and business and operational risks normal in the mineral exploration, development and mining industries, as well as the risks and uncertainties disclosed in the Company’s most recent management discussion and analysis.

The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events except as required by law. All subsequent written or oral forward-looking statements attributable to the Company or any person acting on its behalf are qualified by the cautionary statements herein.

Qualified Person: Jim Michaelis, B.Sc., P. Geo, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation. Mr. Michaelis is being appointed as Vice President of Exploration of the Company and is not independent to the Company.



Message from our CEO



Hello, my name is Michael Gross. I'd like to briefly explain how the company was formed and what drives our mission.

In the late 1960s and 1970s, a mine near Walton, Nova Scotia produced barite for oil and gas drilling. As operations went deeper, rich silver and zinc mineralization was discovered. Although a shaft confirmed high-grade silver, the mine was abandoned in 1978 due to water inflow caused by poor mining practices.

Our geologist, Jim Michaelis, whose father-in-law worked at the mine, re-examined the site using modern geological and geophysical methods. We concluded the historic mine exploited only a small offshoot of a much larger system. Jim developed a 3D structural model, and a 2023 drill hole confirmed it, intersecting silver-bearing veins where predicted. Follow-up geophysics identified a high-gravity mass consistent with the original orebody.

The deposit fits a mineral system well known in Ireland, formed when Nova Scotia and Ireland were once connected. Later geological events likely overturned the system, creating the vertical geometry we are now targeting. Our results indicate we are close to larger, higher-grade silver veins.

TruSilver is supported by a focused and experienced team with deep expertise in geology, mining, and value creation. With silver now recognized as both a precious and critical metal, and global supply tightening, the timing is ideal. As we advance toward going public, we plan a targeted drill program using downhole geophysics to refine targeting and maximize success.

If confirmed, a significant silver deposit at Sturgis could attract major mining partners and help establish a new mining industry in Nova Scotia—creating jobs, royalties, and long-term economic benefits.

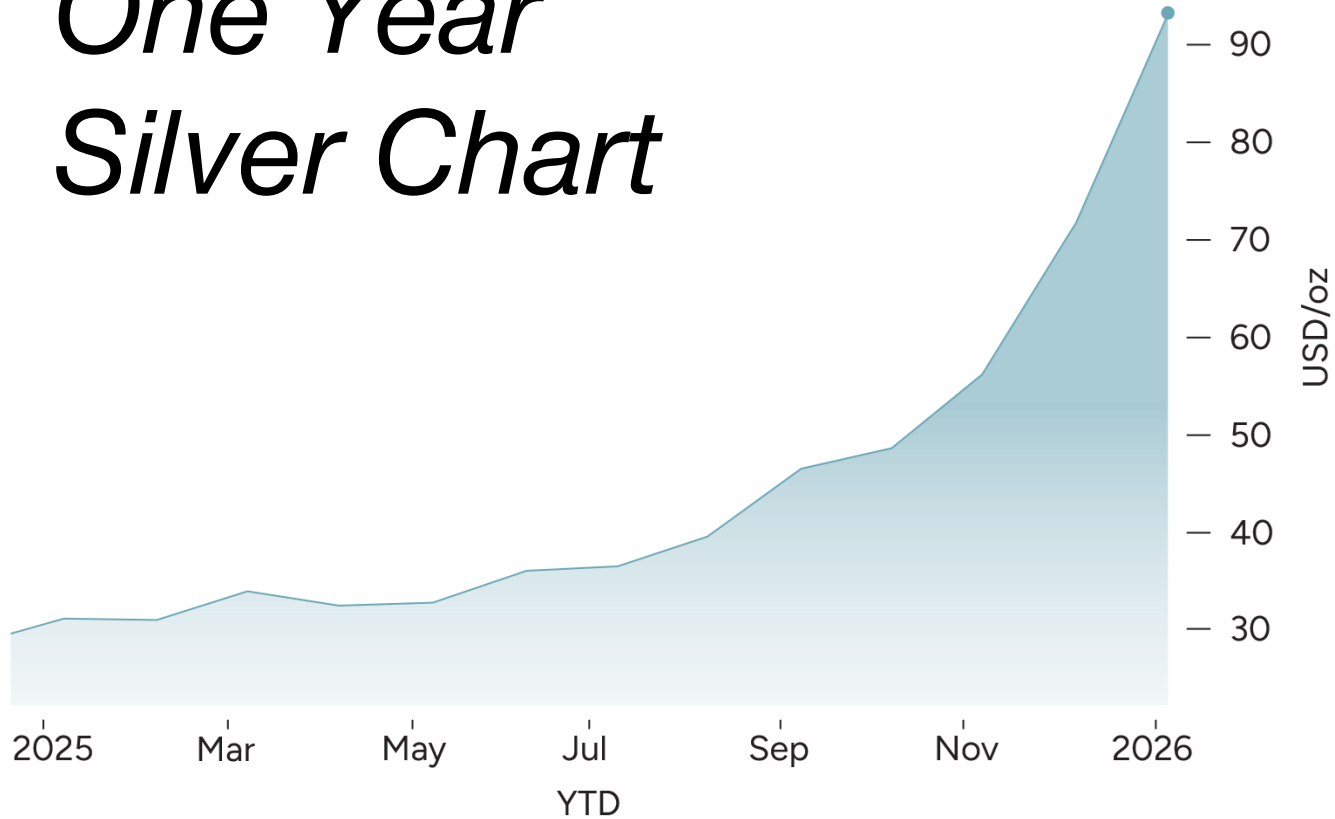
We invite you to join us as we unlock the potential of the Sturgis deposit.



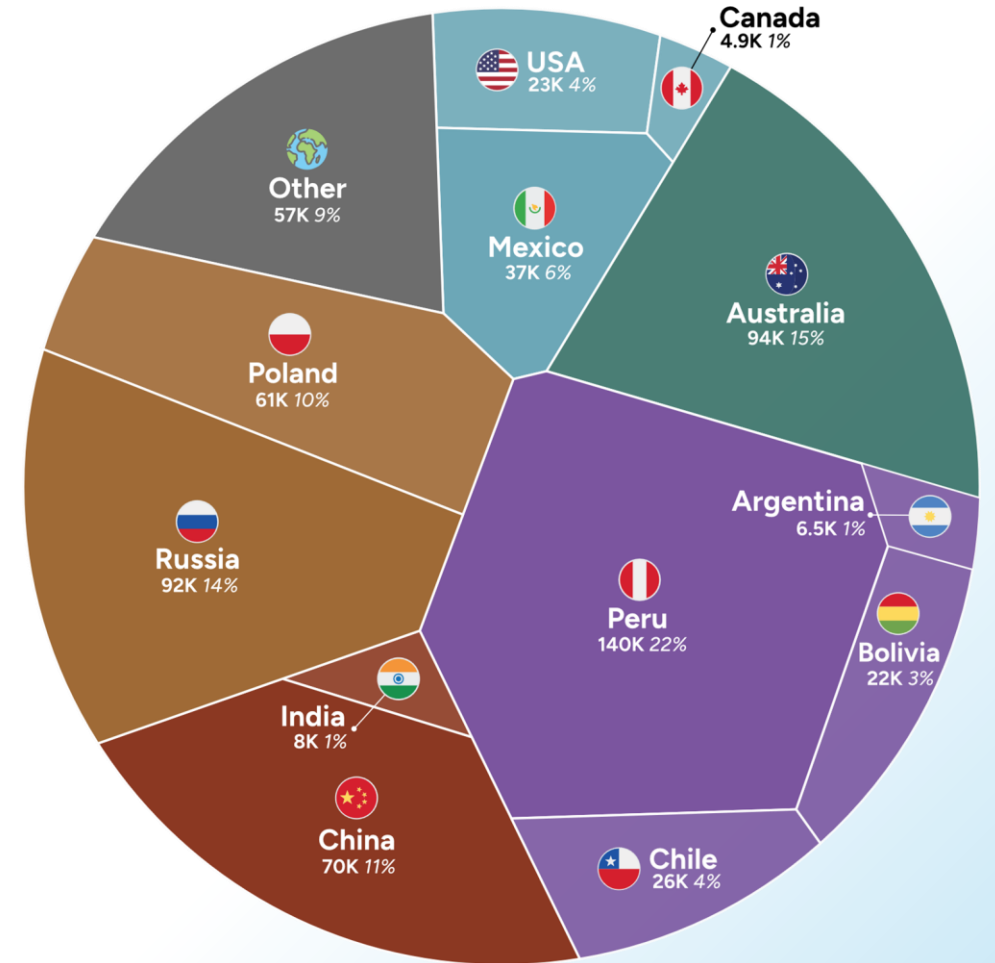
- Michael



One Year Silver Chart



World's Silver Reserves





The Walton Mine

For decades, the Walton Mine stood as one of Canada's richest polymetallic producers delivering over C\$2.5 billion (2025 dollars) in exceptionally high-grade ore, with underground and drill results **up to 185 oz/t Ag (~5,754 g/t Ag)¹** - matching and exceeding world-class deposits like Silvermines, Ireland.

Before flooding in the 1970s, The maximum mine depth reached 1650 feet (500m meters), leaving substantial untouched ore of the larger system.

“Nova Scotia has exactly Irish Type Deposits”

Dr. Murray Hitzman of iCRAG

“

The high per unit value of the average ore, mainly due to the significant silver content, justifies exploration.

”

*J.M Patterson, 1989
NS Dept. of Mines & Energy*



The site is 70 km NW from the Capital City of Halifax, 8 km from tidewater with excellent infrastructure. Nova Scotia has exactly Irish Type Deposits.

¹ Historic silver grade of 5,754 g/t Ag is derived from the reported 185 oz/ton Ag interval in DDH 174 (Level 690') from Patterson, J.W. (1988), Walton Mine: Underground DDH & Assay Data, Nova Scotia Department of Mines & Energy, Open File Report ME 1988-045, and Patterson, J.W. (1988), Exploration Potential for Argentiferous Base Metals at the Walton Deposit, Nova Scotia, Open File Report 88-21. These historical results have not been verified by a Qualified Person, core for certain holes (including DDH 174) is incomplete and cannot be re-sampled, and should not be relied upon without further drilling and QA/QC confirmation.



The Sturgis-Walton Play

Proving up the Main Body of the Larger System

The Sturgis Target - a massive, previously untapped strong deep anomaly that geological & geophysical interpretation now suggests is the main system trunk root with the Walton Mine being a higher-level branch that reached surface.

2023 DDH proved the modelling, intersecting two lower grade above cut-off mineralized zones as part of a lateral fold (150g/t AgEq over 0.6m & 110g/t AgEq (Ag+Cu) over 5.1m - TW) within a 20m wide strongly sideritized Mn rich envelope

2024 geophysics yielded a **very strong large deep anomaly** within a 2km sub-vertical trend with multiple structural zones



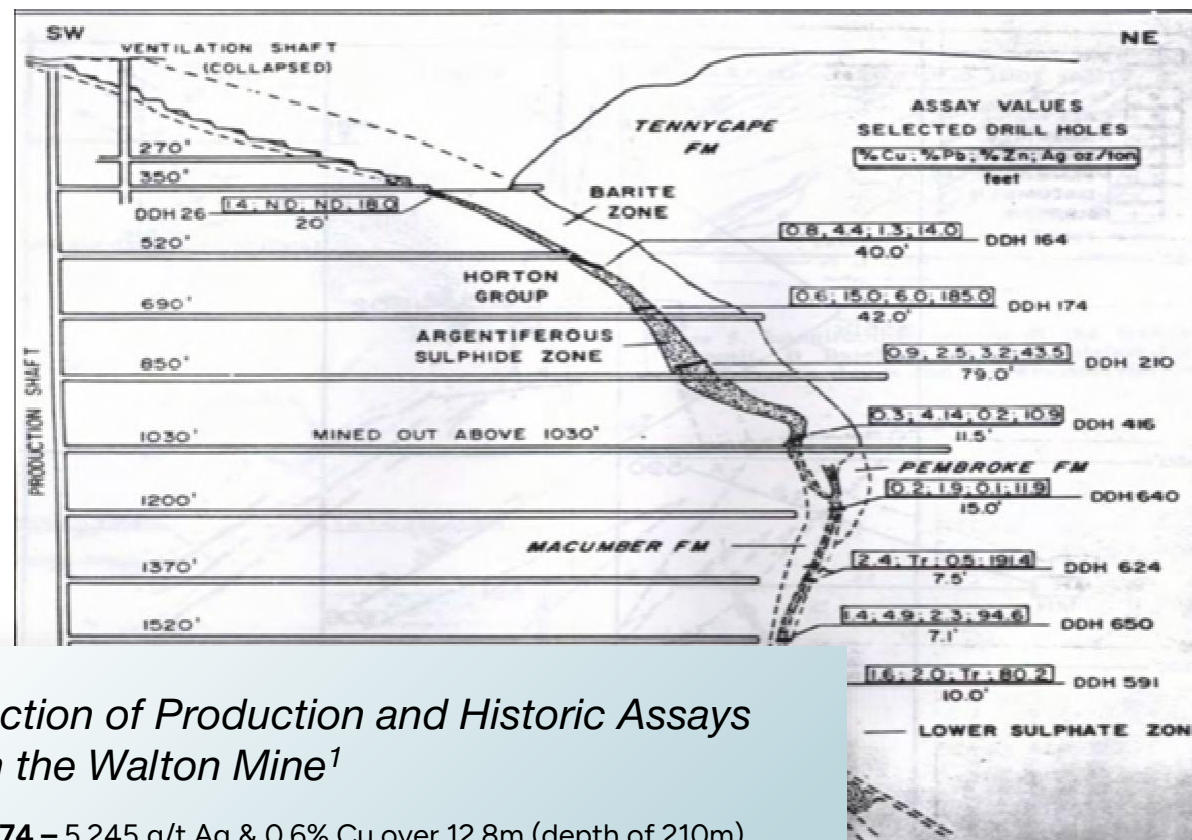
Drill Ready



A Precision Target



Permits in Place



Selection of Production and Historic Assays from the Walton Mine¹

DDH 174 – 5,245 g/t Ag & 0.6% Cu over 12.8m (depth of 210m)

DDH 210 – 1,233 g/t Ag & 0.9% Cu over 24.1m (depth of 260m)

¹ Historic silver grade of 5,754 g/t Ag is derived from the reported 185 oz/ton Ag interval in DDH 174 (Level 690') from Patterson, J.W. (1988), Walton Mine: Underground DDH & Assay Data, Nova Scotia Department of Mines & Energy, Open File Report ME 1988-045, and Patterson, J.W. (1988), Exploration Potential for Argentiferous Base Metals at the Walton Deposit, Nova Scotia, Open File Report 88-21. These historical results have not been verified by a Qualified Person, core for certain holes (including DDH 174) is incomplete and cannot be re-sampled, and should not be relied upon without further drilling and QA/QC confirmation.

²The 5,754 g/t Ag grade represents the conversion of the reported 185 oz/ton Ag interval from DDH 174 (Patterson, 1988, OFR 88-21) using the standard bullion metric of 1 troy ounce = 31.1035 grams (London Bullion Market Association — Good Delivery Rules for Gold & Silver Bars, Appendix A). Calculation: 185 oz/t × 31.1035 = ~5,754 g/t Ag.



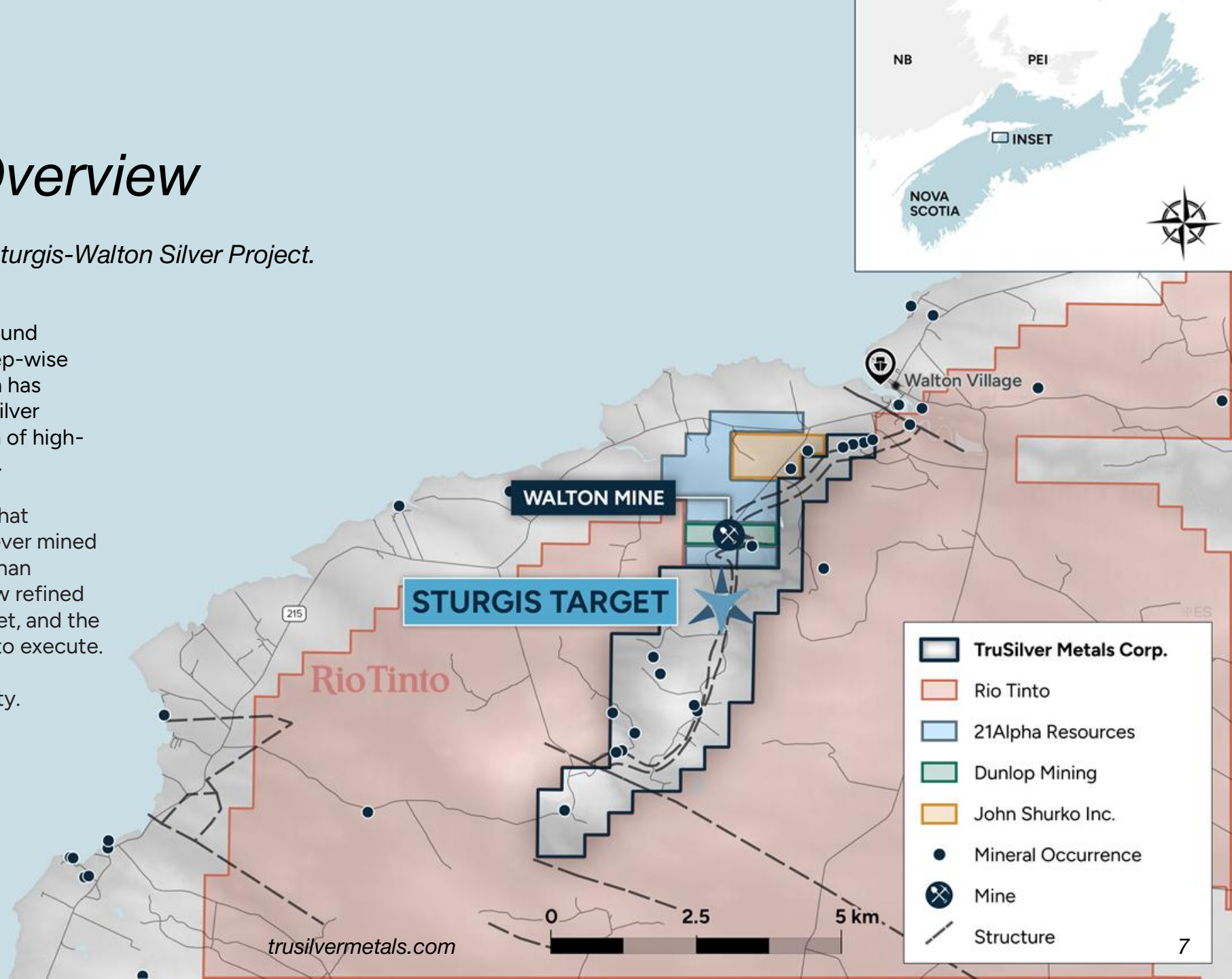
Sturgis Project Overview

TruSilver has 100% ownership of the Sturgis-Walton Silver Project.

The Walton Deposit is a sub-vertical stratabound carbonate hosted replacement deposit. A step-wise thoughtful, and efficient exploration program has advanced the 1,133 hectare Sturgis-Walton Silver Project to be "drill ready" for the expectation of high-grade intercepts comparable to Walton Mine.

The deeper mineralized source - the engine that produced some of the highest silver grades ever mined in Canada - **has yet to be drill tested**. More than \$400,000 of modern technical work has now refined Sturgis into a high-conviction discovery target, and the project has a **permitted drill program** ready to execute.

No NSR or other royalty exists on the property.





A Strong, Untested Feeder System

2021 Mag & 2024 gravity and AMT surveys define the Sturgis Target- a large, coherent deep anomaly interpreted as the main system trunk feeding the historic mine.

Historic grades up to 5,754 g/t Ag²

2023 drilling proved the structural model

Broad reactive envelope

2021-2025

Drilling and geophysics has proven the geological modelling (system size & target)

2026

Drilling program will be proving up the Sturgis Target

²The 5,754 g/t Ag grade represents the conversion of the reported 185 oz/ton Ag interval from DDH 174 (Patterson, 1988, OFR 88-21) using the standard bullion metric of 1 troy ounce = 31.1035 grams (London Bullion Market Association — Good Delivery Rules for Gold & Silver Bars, Appendix A). Calculation: 185 oz/t × 31.1035 = ~5,754 g/t Ag.

RioTinto

WALTON MINE

SOUTH LIMB

>500 g/t Ag

3-D Geophysical Analysis indicates that mineralization is stronger and larger at the Sturgis Target than the Walton Mine at a depth of 500m.

STURGIS TARGET

Mag Structure

ST-23-01

S-67-12

S-88-6

Overtured Buried System Trunk Anomaly

2 Km system trend

0 250 500 m

trusilvermetals.com

- Drillhole
- Mine
- Structure

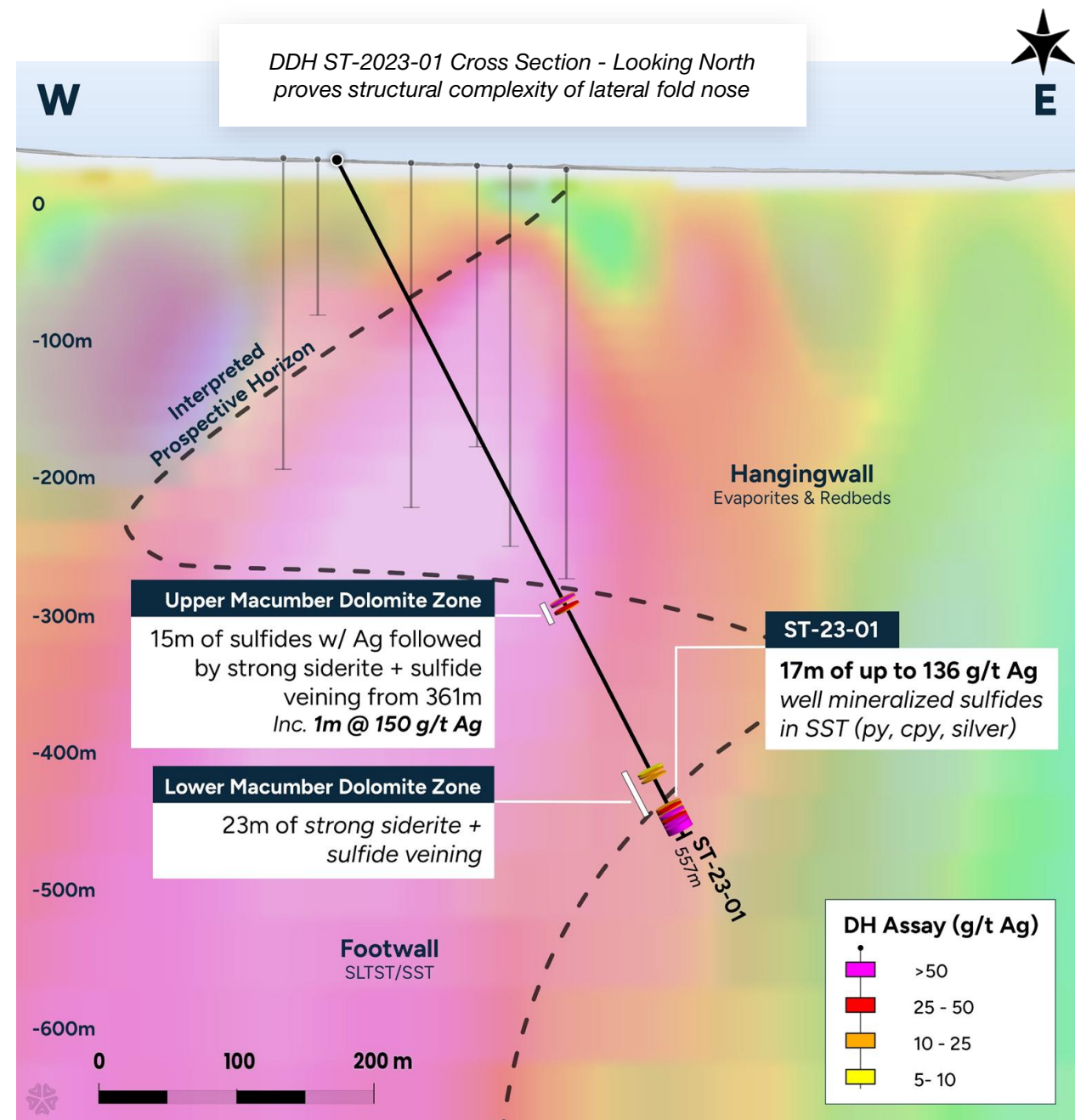
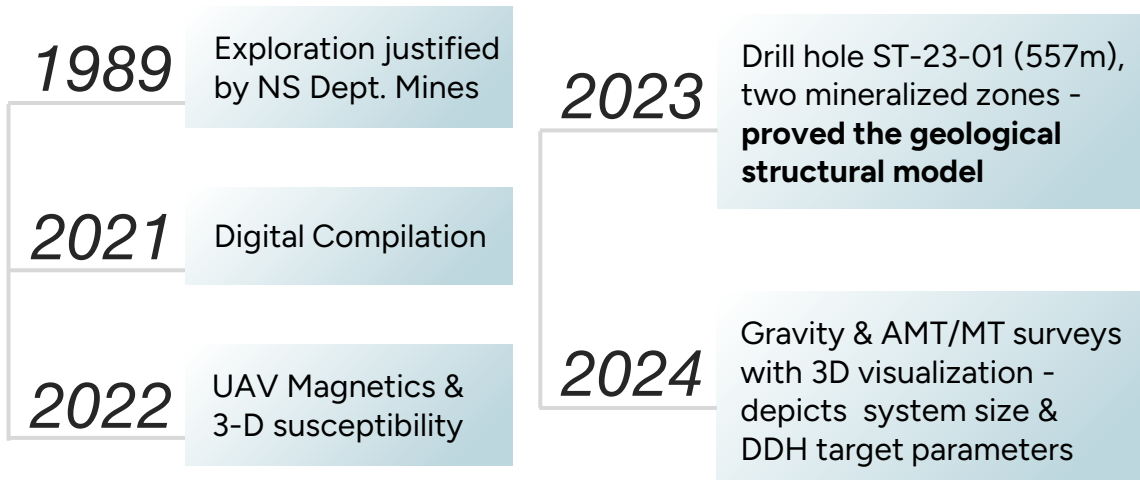
Sturgis Advancement

Structural configuration of degree of overturning of the prospective horizon is clear.

There is Academic Economic Geology agreement – “this has to be drilled”

Sturgis Target

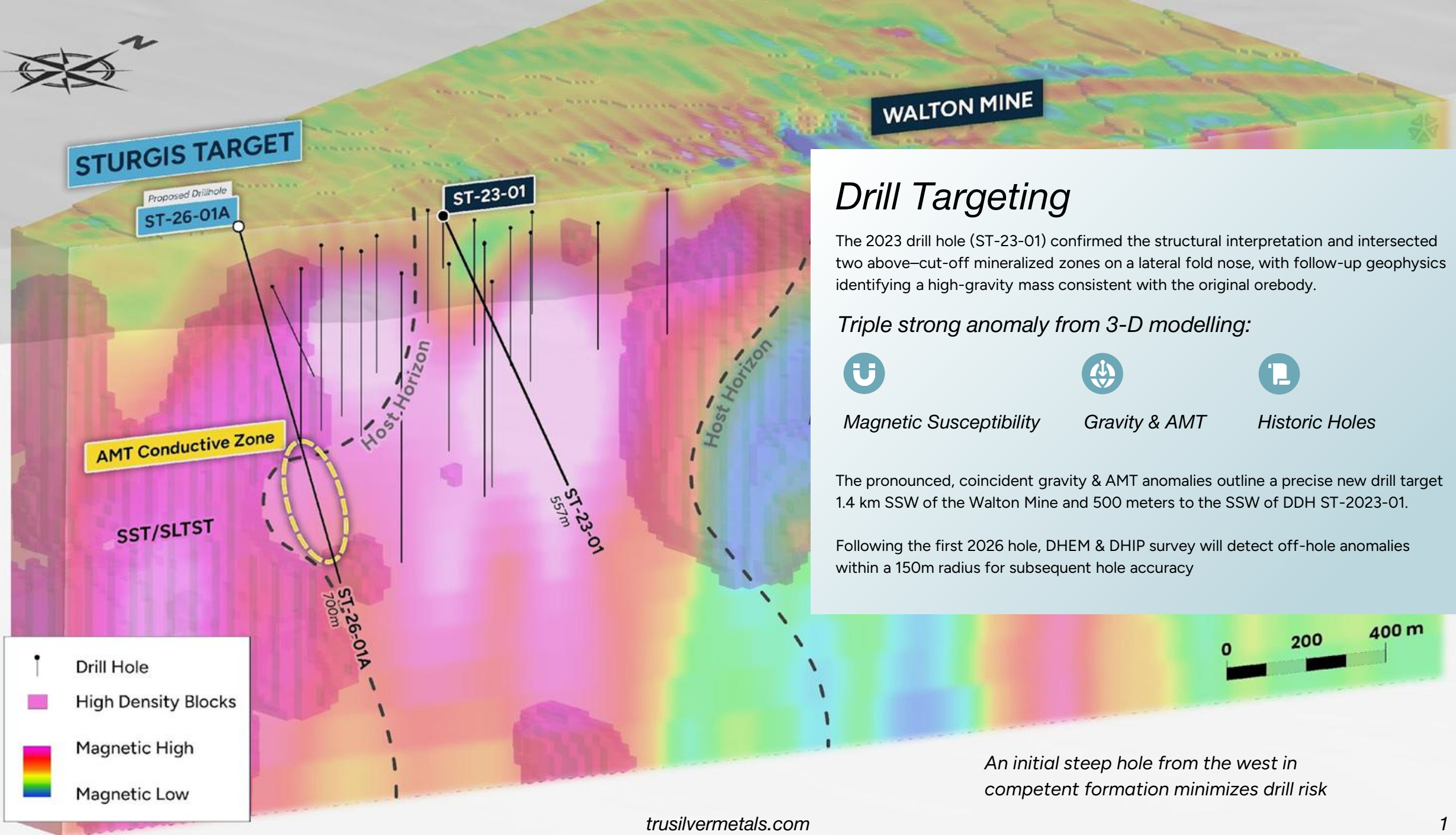
The 2023 drilling along with the recent geophysics suggests that mineralization exists over the entire sub-vertical 2km trending horizon, with multiple structurally influenced high-grade zones, indicating the Walton Mine is a higher level extension of the larger and deeper overturned buried system trunk anomaly.





STURGIS TARGET

WALTON MINE



- Drill Hole
- High Density Blocks
- Magnetic High
- Magnetic Low

Drill Targeting

The 2023 drill hole (ST-23-01) confirmed the structural interpretation and intersected two above-cut-off mineralized zones on a lateral fold nose, with follow-up geophysics identifying a high-gravity mass consistent with the original orebody.

Triple strong anomaly from 3-D modelling:



Magnetic Susceptibility



Gravity & AMT



Historic Holes

The pronounced, coincident gravity & AMT anomalies outline a precise new drill target 1.4 km SSW of the Walton Mine and 500 meters to the SSW of DDH ST-2023-01.

Following the first 2026 hole, DHEM & DHIP survey will detect off-hole anomalies within a 150m radius for subsequent hole accuracy

An initial steep hole from the west in competent formation minimizes drill risk

2026 Drilling Plan



3,500 m DDH Program

Consisting of five/six HQ holes to ~650m each
@ ~\$350/meter all in with contingency

>750 g/t AgEq over >3 m

A successful intercept would drive the next phase of growth and project advancement.

01

02

03

04

C\$1,5M+

Proving up the Sturgis Target
requires C\$1.5M+

Systematic Downhole Geophysics






Each hole systematically followed with down hole geophysics (DHEM & DHIP)
for successively improved drill targeting, using wedged daughter holes where
applicable to target off-hole anomalies for high grade intercepts



How Major Silver Discoveries Emerge from Brownfield Districts

Brownfield Silver Discovery Comparables

Historic districts where modern exploration led to new silver discoveries, not mine restarts

Historic Mining	Modern Reinterpretation	New Discovery	Value Event
Fresnillo plc (Fresnillo District, Mexico) LSE: FRES OTCQX: FNLPF			 2008 IPO valuation ~US\$3.5 – 4.0B Implied district value ~US\$2 – 3B
Centuries of shallow vein mining (pre-1900s)	1990–1993: District-scale geological & structural reinterpretation	1994–1999: Blind high-grade silver veins discovered outside historic workings	
First Majestic Silver (San Dimas, Mexico) TSX: AG NYSE: AG			 Current market cap ~CAD\$12B
Historic underground mining for ~300 years	2016–2017: Deep targeting & structural reinterpretation	2017–2019: New deep and blind vein discoveries	
South32 (via BHP) (Cannington, Australia) ASX: S32 LSE: S32			 Current market cap ~US\$12 – 14B
Regional brownfield district; no historic mine at discovery site	1990–1992: Modern geophysics under cover	1993: Blind discovery of world-class Ag-Pb-Zn system	
Hecla Mining (Keno Hill, Yukon) NYSE: HL			 2022 Acquired Alexco for ~US\$420M
Historic mining 1913–1989 ; camp closed	2006–2009: Camp-scale reinterpretation by Alexco	2009–2013: New high-grade veins discovered outside old stopes	
TruSilver Metals Corp. (Sturgis–Walton, Nova Scotia)			 Pre-value event (discovery stage)
Barite mine with high-grade silver 1940s–1970s ; closed due to flooding	2018–2026: Historic data compilation + modern geophysics	Pending: Drill testing of newly defined deep targets	



Maritime Mining Comparables

Company / Operator	Symbol	Property / Camp	Property Location	Commodity	Resource Size / Status	Market Cap / Valuation (Approx.)
TruSilver Metals Corp.	(Private)	Sturgis-Walton Silver Project	Walton area Nova Scotia	Silver–Lead–Zinc	No modern resource; historic grades up to ~5,754 g/t Ag; drill-ready	\$12.4 Million (Proposed at Listing)
St Barbara	ASX: SBM	Touquoy / Beaver Dam	Moose River district Nova Scotia	Gold + Silver	Touquoy produced ~0.5 Moz Au; Beaver Dam in development	\$600 Million
Canterra Minerals	TSXV: CTM	Buchans / Lemarchant	Central Newfoundland	Zinc–Copper–Silver (VMS)	Lemarchant ~4.2 Mt @ ~2.4% CuEq	\$87 Million
Glencore	LSE: GLEN	Bathurst Mining Camp	Northern New Brunswick	Zinc–Lead–Copper–Silver (VMS)	>12 Mt historic production; multiple deposits	Tens of billions (corporate)
New Found Gold Corp.	TSXV: NFG	Queensway Project	Central Newfoundland	Gold + Silver	High-grade discovery with extensive drilling, PEA	\$1 Billion

Galaxy Ventures Inc.

RTO Summary



QT Structure

Non-binding LOI signed April 27, 2026 with Galaxy Ventures Inc. (TSXV: GXY.P) for an arm's length TSX-V Qualifying Transaction.



Resulting Issuer

Galaxy to acquire all TruSilver securities and continue as TruSilver Metals Corp.



Exchange Ratio

Following Galaxy's 2.5:1 rollback, TruSilver securityholders exchange on a 1:1 basis into Galaxy.



Financing

Concurrent financing of \$2.5M to \$5.0M plus \$150K over-allotment through subscription receipts.



Pricing

Units at \$0.25 (with a \$0.45, 2-year warrant) and flow-through shares at \$0.30.



Galaxy Cash Contribution

Galaxy is expected to contribute \$400K to \$800K to the concurrent financing, plus approximately \$300K of existing treasury.



Ownership / Capitalization

After the 2.5:1 rollback, Galaxy is expected to have no more than 3,330,640 shares outstanding and 250,000 options outstanding prior to closing. TruSilver has 28.4M shares outstanding (32.5M fully diluted).



Leadership

Michael Gross (CEO), Jim Michaelis (VP Exploration), and **Peter Hancock (Chairman)**; 5-member board nominated by TruSilver.



Conditions

Definitive agreement, due diligence, TSX-V and other approvals, financing completion, and customary closing conditions.

Management



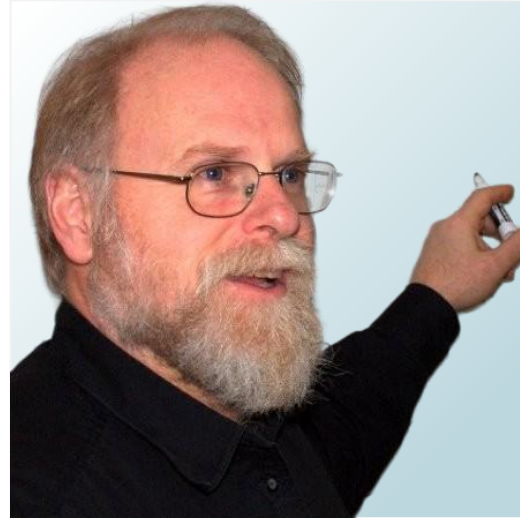
This opportunity benefits from unmatched geological continuity: co-founder Jim Michaelis, first worked at the Walton Mine 45 years ago, and has spent his entire career studying the system — waiting decades for the chance to finally advance it properly.



Michael Gross, MBBS, FRCS (LOND & C), ICD.D

President & CEO

Michael Gross is an experienced executive and corporate leader with over 20 years of business development experience. He brings seasoned capital markets and venture-stage board experience, including past lead director roles with Linear Gold Corp. and Brigus Gold Corp., and currently serves as a director of Fortune Bay Corp., providing experience across the full lifecycle of mineral projects from discovery through to buy-out. Mr. Gross has also been actively involved in the financing and development of both public and private companies. In addition to his mining experience, he is a medical entrepreneur and founder of Inkwell Health (inkwellhealth.com), and has served as a director of Sona Nanotech Inc.



Jim Michaelis, B.Sc., PGeo

Vice President of Exploration

Jim Michaelis is a Professional Geoscientist (P.Ge.) with over 3 decades of global experience in mineral exploration and project development, with a focus on base and precious metals. Mr. Michaelis is a leading expert on the Walton–Sturgis system and has led and participated in numerous exploration programs across North America and internationally. He previously served as a project geologist with Gulf Minerals and Billiton (now BHP), and brings extensive expertise in geological modelling, geophysics, and drill program design and execution. Mr. Michaelis has played key roles in advancing exploration-stage projects toward development and is a Qualified Person under National Instrument 43-101, responsible for overseeing the Company's exploration strategy.



Rick Huang, BA, MBA, CPA

CFO and Corporate Secretary

A senior financial executive with over a decade of experience as CFO of publicly traded companies, overseeing finance, reporting, compliance, internal controls, and board-level financial oversight. Rick has led public equity financings totalling up to \$90 million and currently serves as CFO of Tiger Gold Corp. He has extensive experience supporting go-public transactions.



Board of Directors

Michael Gross, MBBS, FRCS (LOND & C), ICD.D

President & CEO, Director

Jim Michaelis, BSc, P Geo

VP of Exploration, Director

Penny White, BA, LLB

Director

A mining entrepreneur with 25+ years of experience in capital markets. Penny has participated in dozens of public-market transactions as counsel and has been recognized as a PROFIT Magazine Top Canadian Entrepreneur and a national finalist for the RBC Award for Excellence in Entrepreneurship. She completed the Leading Sustainable Corporations and Climate Emergency programmes at Saïd Business School, University of Oxford, and is committed to advancing a more sustainable future. She is also a co-founder of Tiger Gold Corp.

Dr. Peter Hancock, BE, MSc, PhD

Chairman of the Board ¹

Peter Hancock is a director of Sibanye Stillwater Ltd. and a mining executive with 30+ years of experience, primarily with Glencore plc. During his tenure at Glencore, he managed the Murrin Murrin nickel-cobalt mining operations in Western Australia and served as President of Koniambo Nickel SAS from 2011 to 2016, where he led the completion, commissioning, and ramp-up of the US\$7-billion Koniambo Nickel Mine in New Caledonia—one of the largest greenfield nickel projects globally. Earlier in his career, he oversaw operations at the Brunswick Smelter and led Technology and Business Development for Noranda Zinc, contributing to significant advancements in mineral processing and operational efficiency.

William White

Director

Over 8 years of experience in capital markets, corporate finance, and business development. He is the Chief Executive Officer of WCG Cap Partners Corp., a family office focused on building a portfolio of growth companies, including in the resource sector. Mr. White has been involved in the identification, financing and development of numerous ventures and brings strong expertise in strategic planning, capital raising and corporate governance. Mr. White's recent activities include co-founding Tiger Gold Corp., a gold exploration company.

(1) To be appointed at listing.



In Addition

A Change in Political Climate

Nova Scotia Premier Tim Houston is at the beginning of a strong four-year super majority mandate and has made it clear that resource development for economic gain is a top priority.



Headlines

Mining claims spiked in N.S. after premier's call for more resource development

CBC (December 12)

RioTinto

NexGold assays revive historic Nova Scotia region.

The Northern Miner (June 20)

Nova Scotia Advancing Critical Mineral Opportunities.

Premier's Office (March 4)

N.S grants access to Crown land in Guysborough County for goldmining.

CTV News (May 21)

N.S. government pushes resource development in throne speech

The Chronicle Herald (February 14)

Mining, quarrying industry poised to create jobs in N.S..

The Chronicle Herald (January 30)

Premier wants to tap natural resources, make N.S. more self-sufficient.

The Chronicle Herald (January 23)



Nova Scotia: Government-Driven Re-Rating of a Mining Jurisdiction

Three-year policy reset → one outcome: Nova Scotia is now pro-mining.

2024

Strategic Foundation Established

Mining Formally Designated a Priority Sector

- **Release of the Nova Scotia Critical Minerals Strategy (2024)**
- **Mining positioned within:**
 - Energy transition supply chains
 - Domestic resource security
 - Long-term economic growth
- **Government commits to:**
 - Improving permitting efficiency
 - Supporting exploration and development
 - Attracting investment into the province

2025

Policy Inflection Point

Government Moves From Strategy to Action

- **Premier Tim Houston positions mining as a core economic driver**
- **Nova Scotia publicly declared “open for business” for resource development**
- **Implementation begins:**
 - Streamlined permitting direction
 - Introduction of project facilitation approach
 - Improved access to Crown land
- **Direct engagement with global mining capital at Prospectors & Developers Association of Canada Convention**

2026

Execution & Market Validation

Policy Translating Into Reduced Risk and Increased Activity

- **Continued executive-level promotion of mining investment**
- **Active implementation of:**
 - Coordinated permitting pathways
 - Government-supported project advancement
- **Sustained increase in exploration activity and land staking**
- **Early industry validation, including activity by**

RioTinto



Appendix 1

Sturgis-Walton Silver Project Timeline

Major Exploration & Corporate Milestones

● Exploration Milestones ● Corporate Milestones



1860

Massive fine-grained barite outcrop discovered at Walton Mine.

Late 1800s-
Early 1900s

Iron and manganese workings in the broader district

1918

Sturgis manganese occurrence last documented as worked.

1941

Canadian Industrial Minerals begins open-pit barite mining at Walton Mine.

1949

Magnet Cove Barium acquires Watton Mine and continues production.

1951-1959

Drilling, trenching, and geological/geophysical investigations at Walton and surrounding area.

1961-1968

Underground development, base-metal production, geochemistry, mapping, and drilling across the project area.

1970-1988

Multiple operators complete drilling, geochemistry, IP surveys, and geological compilation; Walton Mine closes in 1978.

1994-2013

Continued regional compilation, drilling, soil geochemistry, and airborne geophysics by Metall Mining, Acadian Mining, and ScoZinc.

2025-2026 Corporate Milestones



2018

Basin Metals Limited acquires the Sturgis-Walton claims.

2019

Basin completes drill hole BM-19-01.

2020

Basin completes drill hole WL-20-01.

2021

Basin completes UAV magnetic survey

2023

Basin completes drill hole ST-23-001.

2024

Basin completes AMT/MT, ground gravity, and data acquisition

2025

Basin completes 3-D inversion modelling and integrated interpretation

Nov 2025

Basin Metals Limited and TruSilver Metals Corp. sign option agreement.

Dec 2025

Rio Tinto stakes claims surrounding Basin's project area.

Feb 2026

Basin Metals Limited and TruSilver Metals Corp. sign amalgamation agreement

Mar 2026

TruSilver acquires additional claims from Verge Geological Consulting Ltd.

24 Apr 2026

Amalgamation between Basin and TruSilver completed

29 Apr 2026

TruSilver signs LOI with Galaxy Ventures Inc.

2026

TruSilver compiles historical data, prepares NI 43-101 report, refines 3-D model and obtains drilling permits.

2026 Q2-2027

Planned drill programmes, geophysics, results processing, and step-out targeting

High-grade history. Modern discovery.

TruSilver Metals Corp.



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William White, Director
Michael Gross, President & CEO



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