

Was Walton just the branch? We're drilling for the trunk.

We own a permitted silver target beside Nova Scotia's historic Walton mine. We drill it in November.

100% owned

No NSR

Permitted

Drilling November 2026

Cautionary statements

Qualified Person. The scientific and technical information in this presentation has been reviewed and approved by Matt Rees, M.Sc., P.Geo., a Director of TruSilver Metals Corp. and a Qualified Person as defined by National Instrument 43-101. Mr. Rees is not independent of the Company, as he is a director. Data verification is described in Section 12 of the NI 43-101 Technical Report on the Sturgis-Walton Silver Project, effective October 7, 2026.

No resource. No mineral resource or reserve has been estimated on the Sturgis-Walton Silver Project. The Sturgis Target is a geophysical target; drilling may not intersect economic mineralization.

Historical and adjacent information. Walton Mine figures are historical, not verified by the QP, and not necessarily indicative of mineralization on the property. 2023 drill results are drilled lengths, true widths unknown, from a program without formal QA/QC. Visual core observations are not a substitute for assays.

Forward-looking information. This presentation contains forward-looking information within the meaning of applicable Canadian securities laws, including statements about completion of the qualifying transaction and the start of trading on the TSX Venture Exchange; the timing, scope and objectives of the planned drilling and downhole geophysical programs; the expected timing of assay results; exploration targets, geological interpretations and the Company's targeting methods; and the Company's plans and business objectives. This information reflects management's current expectations and assumptions, including that required approvals will be received and that funding, permits, personnel, drilling contractors and laboratory services will be available as planned. Actual results may differ materially because of, among other things, exploration results, geological uncertainty, drilling, contractor or permitting delays, laboratory turnaround, metal prices, market conditions, the availability of financing, and the other risks described in the Filing Statement dated October 15, 2026, available on SEDAR+ at www.sedarplus.ca. Readers should not place undue reliance on forward-looking information, which is given as of the date of this presentation. The Company undertakes no obligation to update it except as required by applicable law.

THE MINE

Old mines often lead to new discoveries.

Walton was a barite mine. Then a drill hole underneath found silver.

4.5 Mt

barite at >90% BaSO₄; one of Canada’s largest producers

350–933 g/t Ag

reported grade range of the base-metal ore

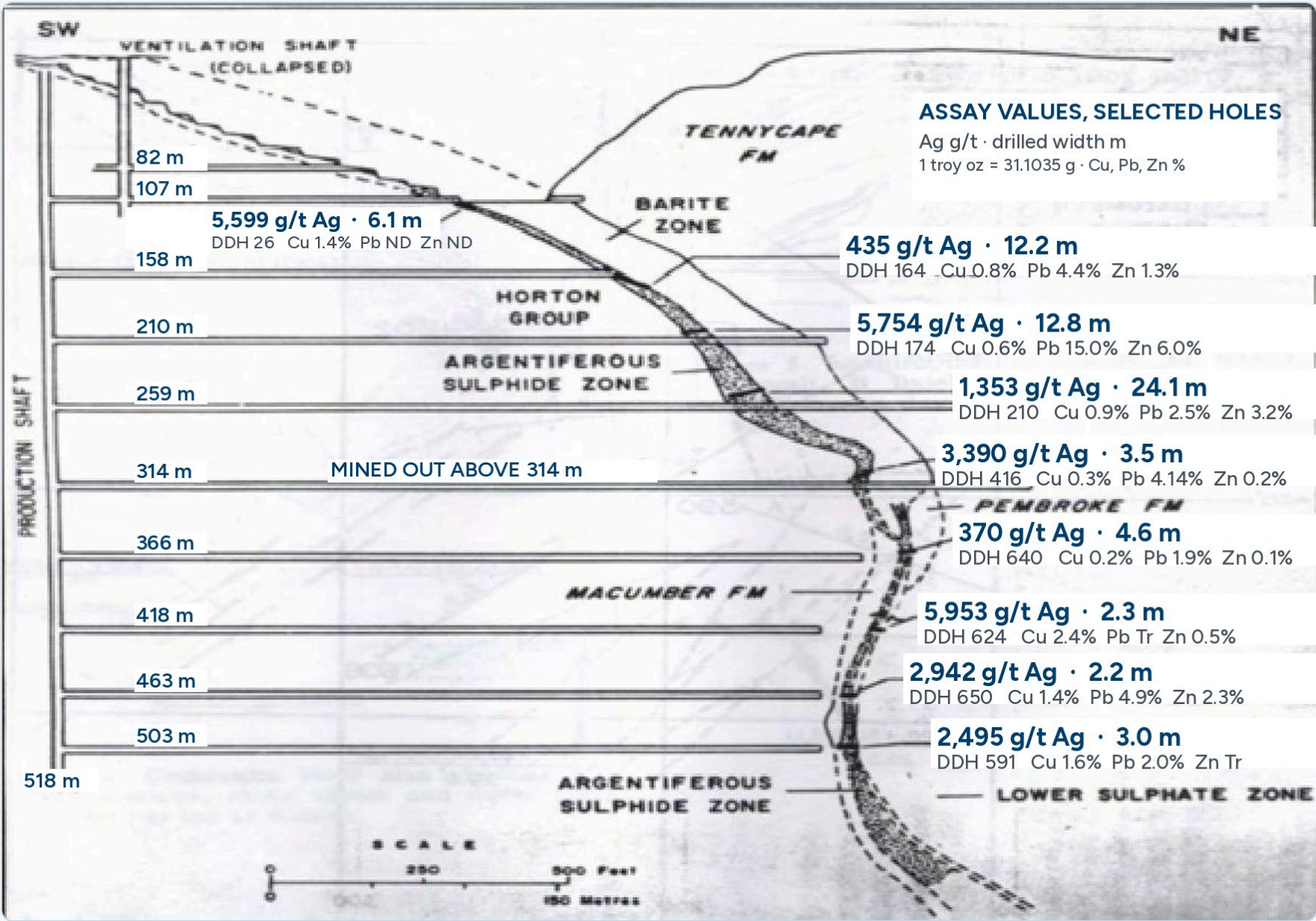
412,850 t+

base-metal ore; up to 1.36 Mt reported

4.3% Pb, 1.3% Zn, 0.5% Cu

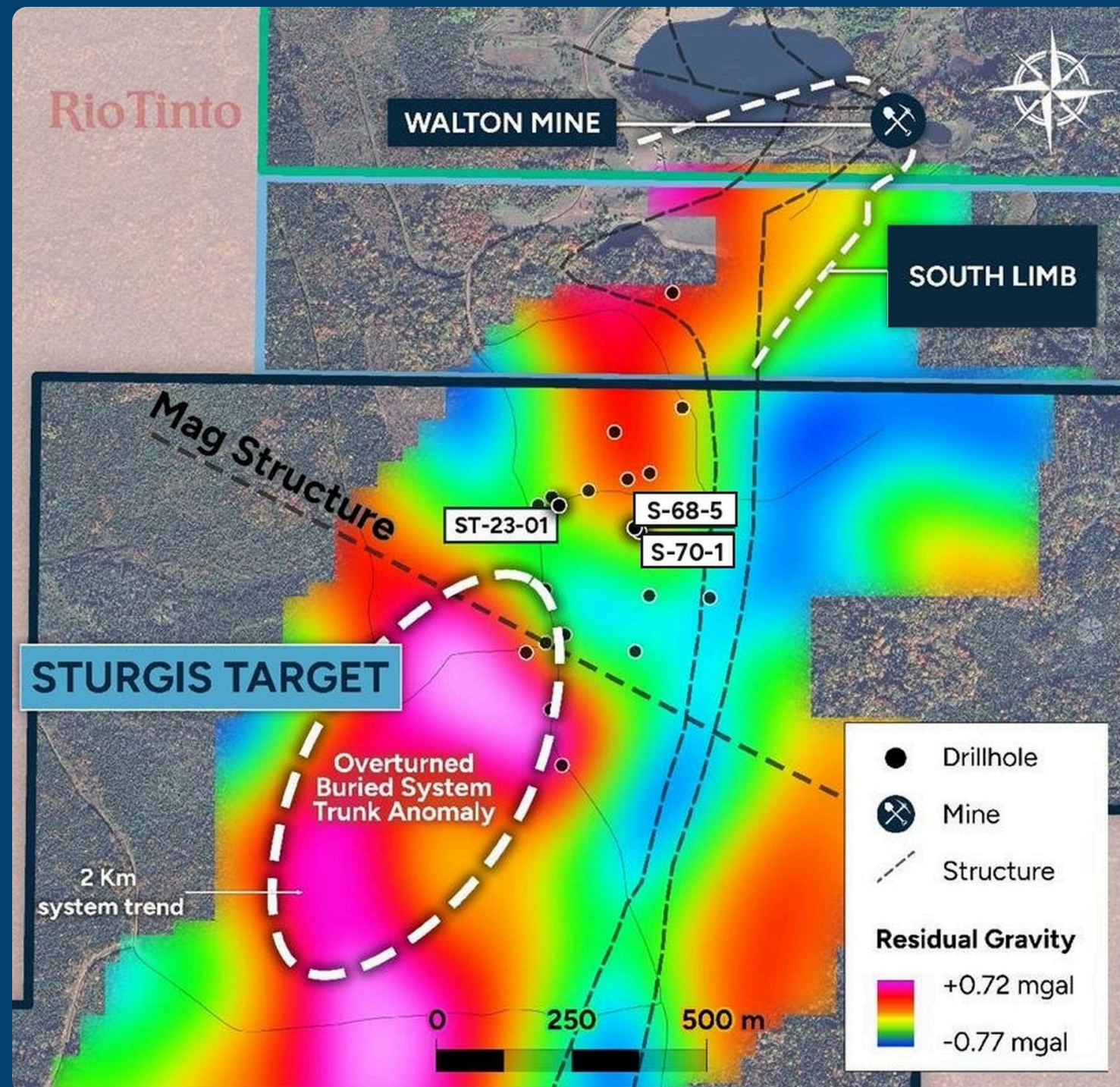
low end of reported range

- 1941 Open-pit barite mining begins
- 1955 Drilling under the barite finds massive silver-rich sulphides
- 1961 Underground silver-lead-zinc-copper production starts
- 1970–78 Flooding stops the underground; mining ends in 1978. Mined to 314 m, developed to 503 m.



Historical section (Patterson, 1989), relabelled in metric: Ag oz/ton × 31.1035 = g/t; feet × 0.3048 = metres.

Historical information, as summarized in the Technical Report. Source: Nova Scotia Department of Natural Resources Mineral Inventory files (O'Reilly, 2007; Boyd and Cole, 1979). The silver grades are a range of historical head grades reported for ore mined at the Walton Mine, not a single verified average production grade. Neither the Technical Report's author nor TruSilver's Qualified Person has independently verified these historical production figures, and they should not be relied upon. The Walton Mine is not owned by TruSilver, and mineralization on adjacent properties is not necessarily indicative of mineralization on TruSilver's property.



THE SIGNATURE

Three surveys. One target. It looks like Walton.

Gravity: dense

A >1 mGal anomaly, 800+ m long as mapped; unfolded, we interpret ~1,200–1,400 m. 3D analysis shows a larger, stronger gravity/AMT response than over the Walton orebody. Our 2024 gravity survey outlined the Sturgis Target.

Magnetics: on trend

One 163 line-km survey covers the mine and Sturgis. Same trend.

AMT: conductive

Three large conductors. Two more targets. Seen to ~700 m.

The Company's interpretation; not drill-tested; no tonnage or grade is implied. Geophysical anomalies do not necessarily indicate mineralization. Source: Technical Report, Sections 5 and 14; unfolded length from work completed after the Technical Report.

THE DRILL

We drill in November. Everything is in place.

~3,500 m

in five holes

2028

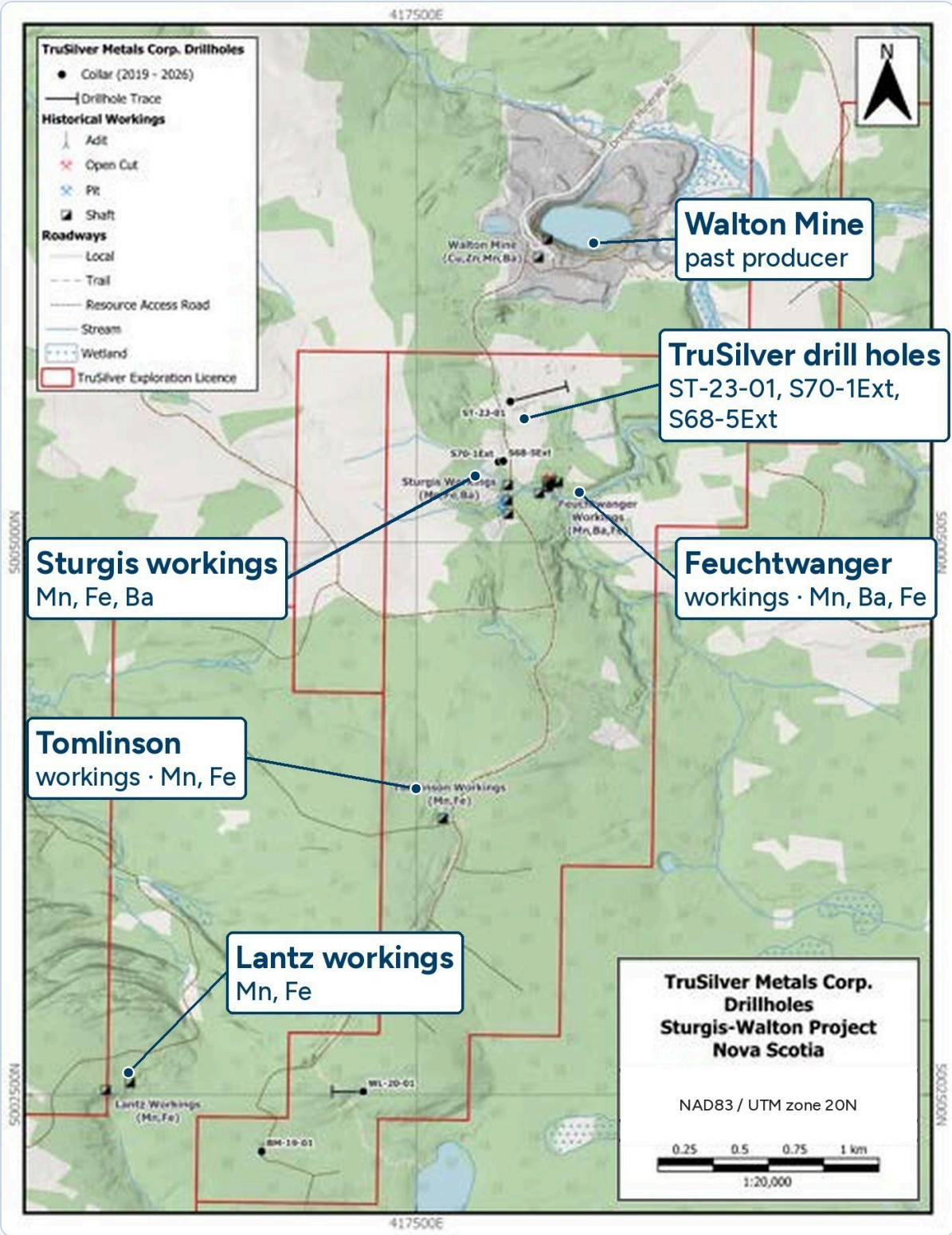
our permit runs to March

C\$2.83M

raised and closed

1,120 ha

70 claims, 100% ours. No NSR.



Permit for Mineral Exploration on Crown Land valid to March 4, 2028 (Technical Report, Section 2.6). Start date depends on the drill contract and site conditions; we'll announce it by news release.

THE CORE

Our 2023 hole hit silver. This year, two deepened holes hit the same host rock.

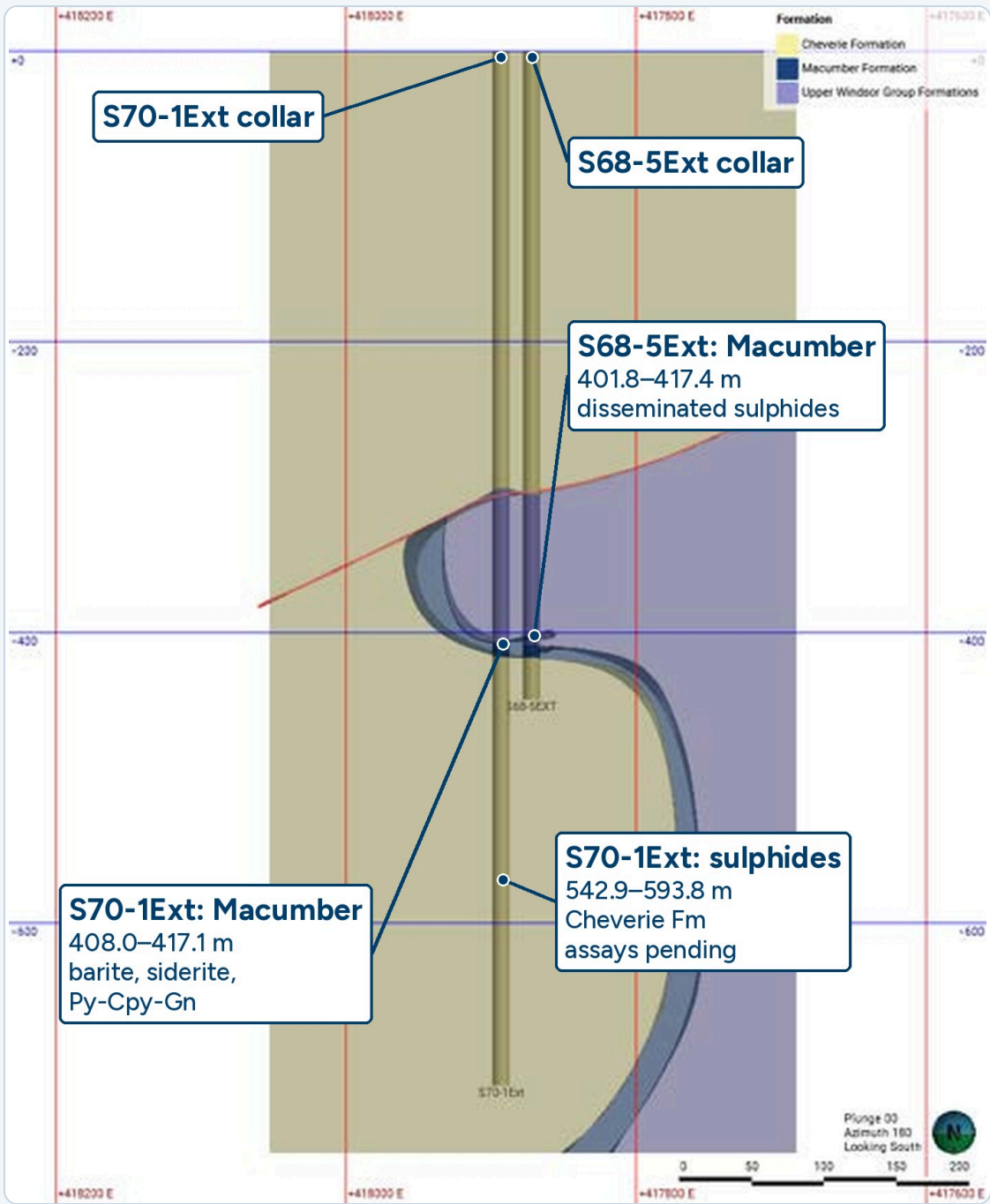
ST-23-001 • OUR 2023 HOLE

48.8 g/t Ag

over 19.0 m (533–552 m) with 0.19% Cu in ST-23-001. Upper interval: 12.15 g/t Ag over 10.5 m.

2026 hole	Macumber host	Logged in core
S70-1Ext	408.0–417.1 m	0.6 m barite vein; strong siderite; pyrite, chalcopyrite, galena. Deeper sulphide zone at 542.9–593.8 m (Cheverie Fm)
S68-5Ext	401.8–417.4 m	Dolomitized host; disseminated sulphides and veinlets

Siderite, barite and sulphides: the alteration around Walton-style mineralization. 2026 assays are pending.



2026 holes in section, collars and Macumber intercepts labelled (Technical Report Fig. 10.3)

ST-23-001: drilled lengths, true widths unknown; no formal QA/QC in 2023; check sample taken by the Technical Report author (Technical Report, Sections 7 and 12). 2026 holes: visual estimates only (~1% sulphides), not a substitute for assays.

STURGIS TARGET ZONE

Our first hole is designed to cut both target zones from the west.

The section, looking north

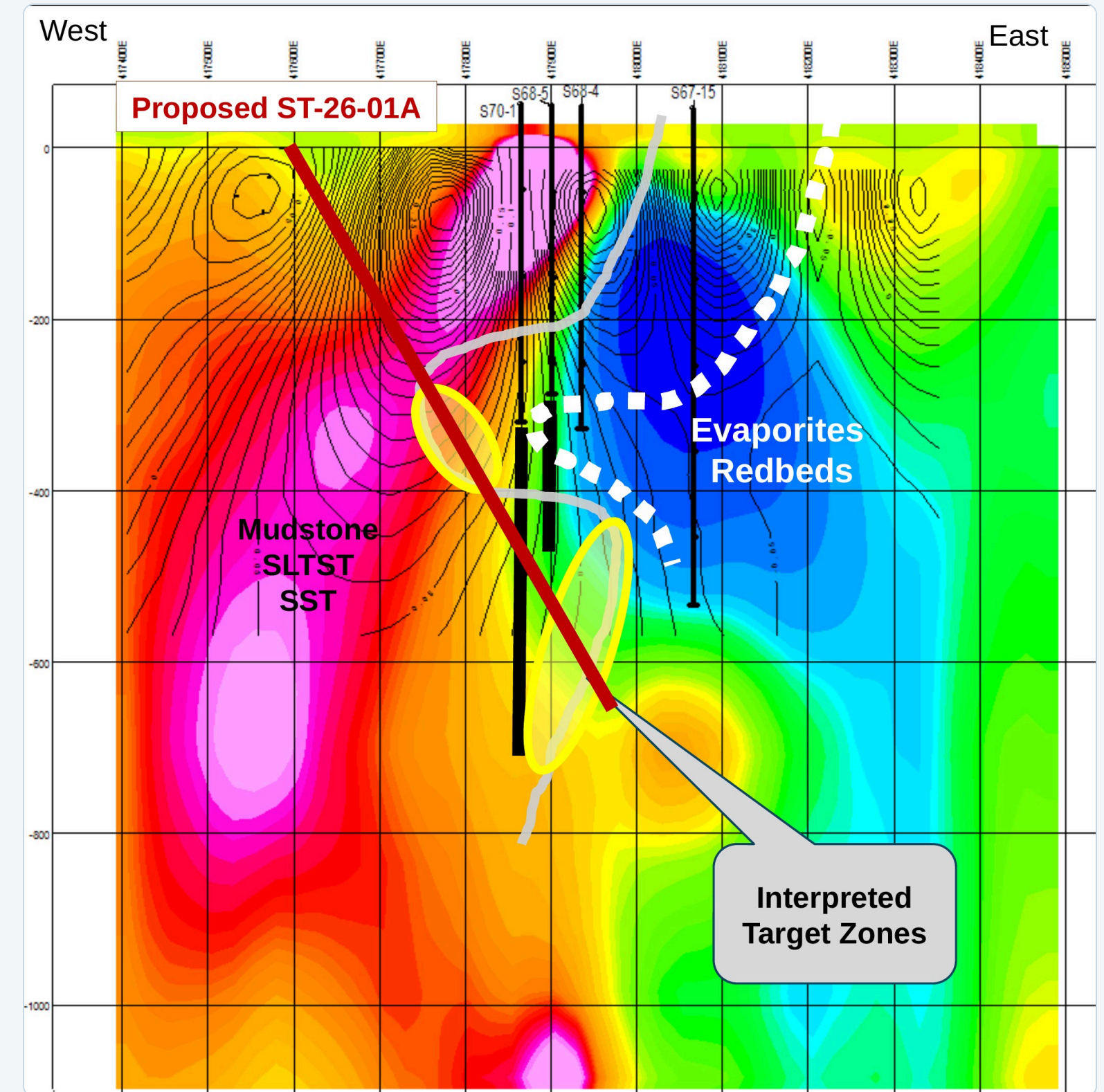
Magnetics, gravity contours, historic drilling and the proposed hole ST-26-01A, with depth in metres.

Surveys to steer the drill

Extended ground AMT, Gravilog downhole gravity, borehole EM and downhole IP.

What they are designed to show

A sharper picture of the target zones, fed into one 3D model to aim each next hole.



Target zones are the Company's interpretation of geophysical data and have not been drill-tested; no tonnage or grade is implied. Proposed hole location and depth may change.

Matt Rees, M.Sc., P.Geo.

Director · QP

Ex-IAMGOLD Chief Geologist; teams that discovered or acquired 29M+ oz of gold, including Côté and Gosselin, now the Côté Gold mine

Jeff Burke, P.Geo.

Project Geologist

20 years in exploration, 6 in AI start-ups (KorrAI, Mercator). Building our in-house AI targeting model. TruSilver owns the IP

James Michaelis, P.Geo.

Co-Founder · Geologist

40+ years on Walton–Sturgis (Gulf, Billiton/BHP). Built the fold model behind the 2023 hole

Peter Hancock, Ph.D.

Lead Director

Interim President & CEO, Sherritt; Director, Sibanye-Stillwater; 30+ years Glencore

TEAM EXPERIENCE

Glencore
LSE: GLEN

IAMGOLD
TSX: IMG · NYSE: IAG

BHP Billiton
ASX · NYSE: BHP

Sherritt
TSX: S

Sibanye-Stillwater
NYSE: SBSW

Noranda-Falconbridge
now part of Glencore

ONTARIO

Ottawa Montréal

Sturgis-Walton Project

**HALIFAX /
DARTMOUTH**

Michael Gross, ICD.D
President, CEO & Director

Jeremy S. Brett, M.Sc., P.Geo.

Consultant Geophysicist

28+ years in global exploration; 100+ companies and governments on five continents; M.Sc. Geology, U of T

THE TEAM

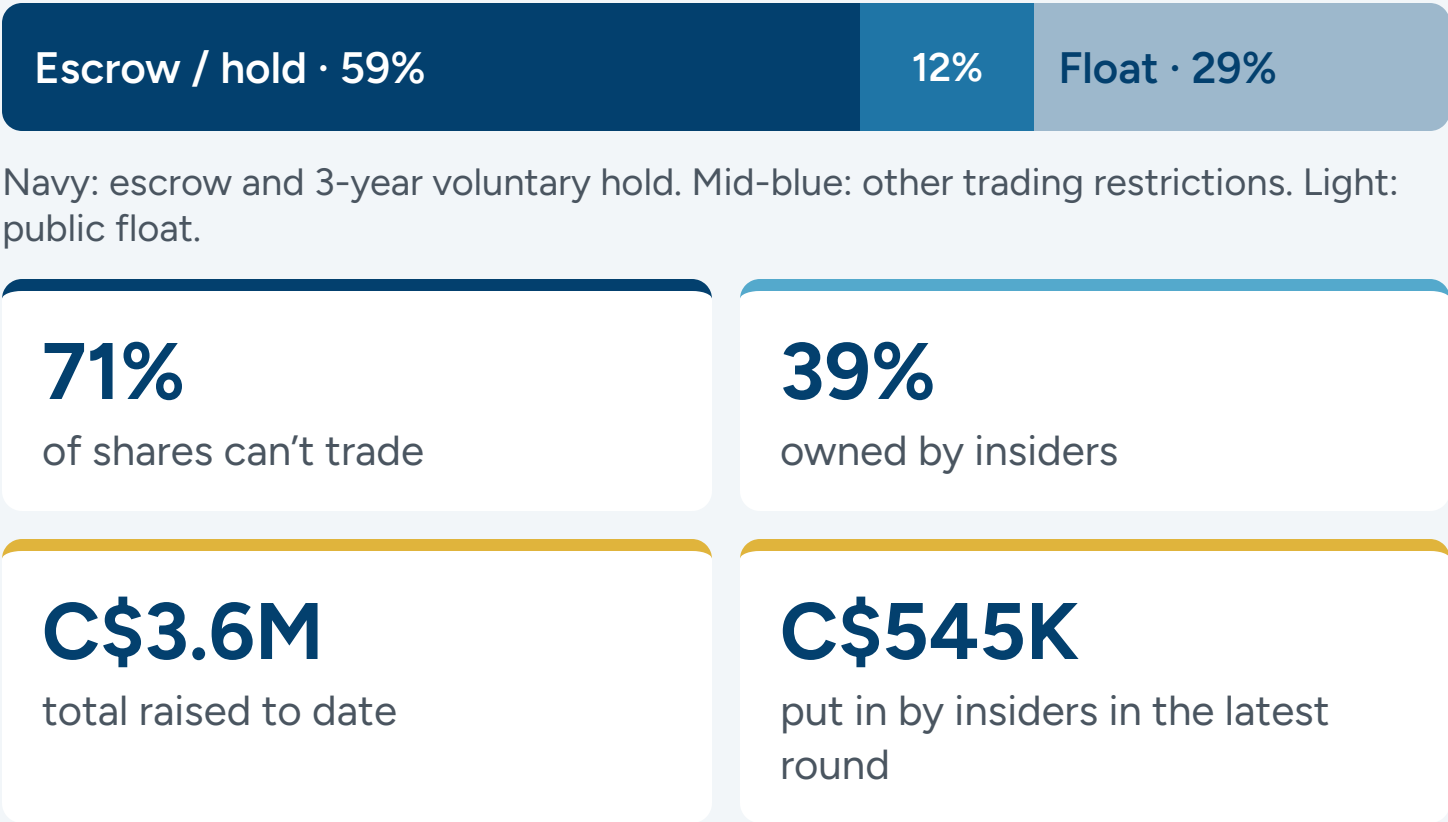
Most of our team lives an hour from the drill

Partners: Abitibi · AGCOS · Mira Geoscience · iCRAG · Logan Drilling

SHAREHOLDERS

71% of our shares are locked up. Insiders own 39%.

Security	Number	Exercise price
Common shares outstanding	42,544,678	
Financing warrants (24 months)	9,551,440	C\$0.45
Other TruSilver warrants	2,683,500	C\$0.40
Finder’s warrants	309,430	C\$0.25
Stock options	3,050,000	C\$0.10–0.25
Fully diluted	58,139,048	



Source: news release, October 15, 2026 (expected capitalization on completion of the qualifying transaction); options include 200,000 former Galaxy options at C\$0.25. Escrow split as at September 17, 2026.

FOLLOW THE DRILLING

Follow every hole as it's drilled

22,000

unique website visitors in 2026

1,052

investors on our email list, up 87% since
September 2

978

LinkedIn followers, plus X, Instagram,
Facebook, and new TikTok and YouTube
channels

Digital campaigns on Google and Meta since October 1; **TikTok**
and YouTube newly launched

Join the email list at trusilvermetals.com for every news release
from the drill

Plain-language project pages on our website explain each step

Advisor meetings across Canada, arranged with Oak Hill Financial

CAPITAL MARKETS ADVISOR · TORONTO

Oak Hill Financial

Jonathan L. Robinson, CFA, Partner
(416) 669-1001 · jrobinson@oakhillfinancial.ca

Come meet us

**New Orleans Investment
Conference**

New Orleans · **October 2026**

Resourcing Tomorrow

London · **December 2026**

**TruSilver CEO Michael Gross in the Pitch
Battle, Dec 1**

Metals Investor Forum

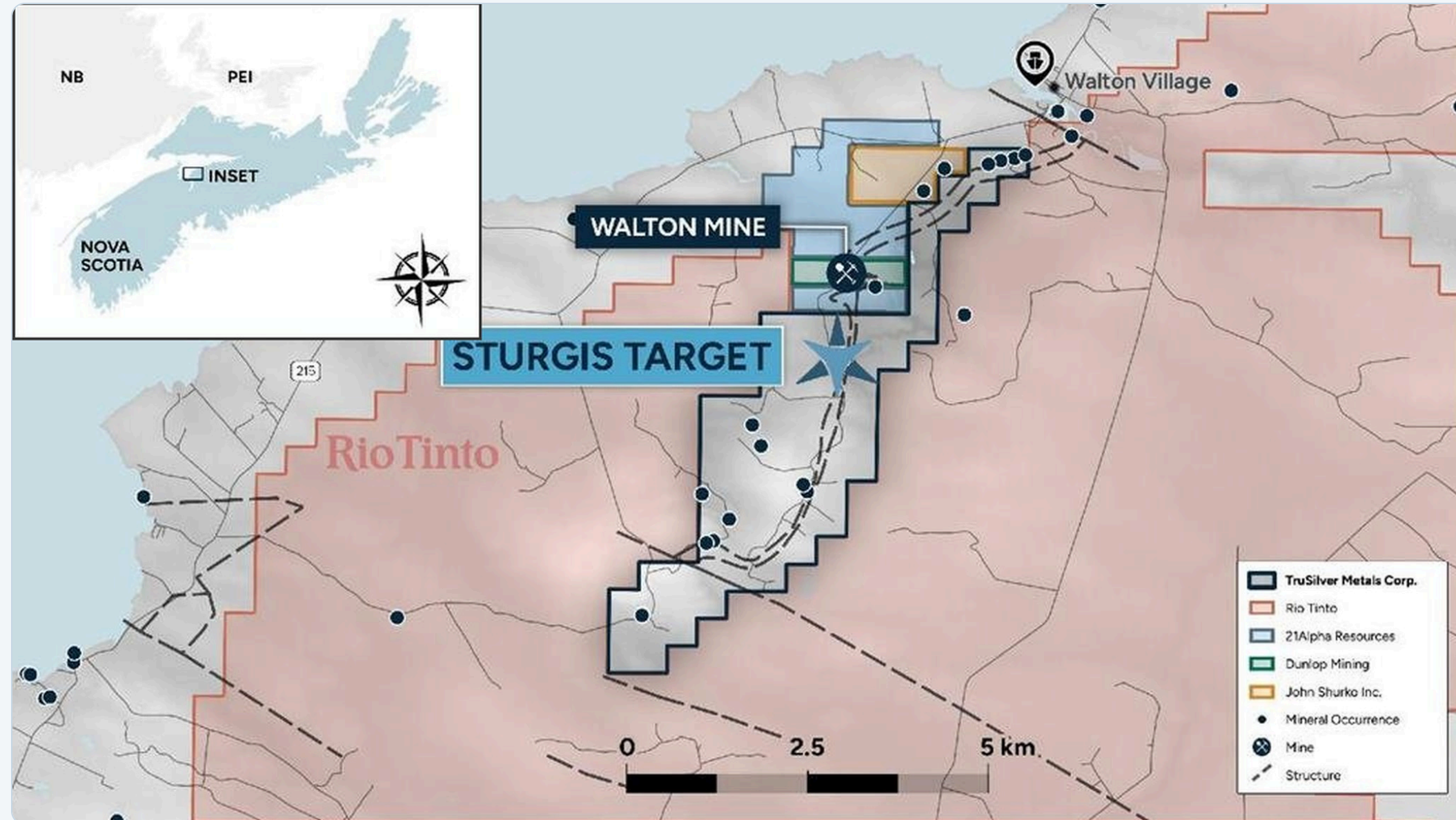
Vancouver · **January 2027**

PDAC

Toronto · **March 2027**

THE NEIGHBOURHOOD

Rio Tinto took every open claim around us



Late 2025: Rio Tinto (NYSE · LSE · ASX: RIO) staked every open claim in the Minas sub-basin.

Its stated focus: early-stage copper exploration.

Our licences sit in the middle.

THE JURISDICTION

Nova Scotia is open for mining again

Silver is a critical mineral

Nova Scotia added it in May 2025

C\$150K

in grants awarded to TruSilver

Mines are moving ahead

Scotia Mine (EDM Resources, TSXV: EDM): restart approved, July 2026

Touquoy (St Barbara, ASX: SBM): restart planned for end-2026

Goldboro (NexGold, TSXV: NEXG): construction under way; full build targeted Q1 2027

St Barbara: selling its PNG asset to focus on Nova Scotia

Our permit is in hand

72% Crown land; road access year-round

Clear title

No known land-claim issues on our licences

Local support

Walton ran a mine for 37 years

Stable country

Canada; 70 km from Halifax's port and airport

Sources: Province of Nova Scotia (May 2025, July 2026); EDM Resources; NexGold; St Barbara; Global News; Technical Report, Section 2.6.



WHAT'S NEXT

News starts now and keeps coming through the winter

LISTING DATE	NOVEMBER 2026	AS EACH HOLE PROGRESSES	DECEMBER 2026	WINTER 2026–27	JANUARY 2027
October 27, 2026	Drilling starts	Borehole EM	3D model launch	Assays, interval by interval	Metals Investor Forum
Expected start of trading on the TSXV as TAG	Five holes, about 3,500 m, testing the Sturgis Target	Searching beside each hole for conductive sulphides	More precise targets as new data lands, with target updates to follow	Released as they arrive, not held for the whole hole	Vancouver

How we target: decades of historical drilling, mine records and geophysics compiled into one 3D model. Data tools, including AI, speed up the work; experienced geologists make every call.

Every result goes out by news release, to everyone at the same time.

Join the list at trusilvermetals.com

Forward-looking. Timing depends on the drill contract, site conditions and laboratory turnaround (currently four weeks or more). Results will be released by news release.

*We drill in November.
Follow the assays as
they land.*

Join our list at trusilvermetals.com for every news release from the drill program.

See the cautionary statements at the front of this presentation.



Michael Gross

President, CEO & Director

invest@trusilvermetals.com

(604) 200-7342

trusilvermetals.com

TSXV: TAG