

UNLOCKING AMERICA'S CRITICAL MINERAL RESOURCES

March 2026

WHY SPARTAN METALS CORP?

Spartan Metals is focused on developing critical metals projects in top-tier mining jurisdictions, with an emphasis on building a robust Tungsten portfolio supported by additional critical defense minerals such as Silver, Copper, Rubidium, Antimony, Bismuth, and Arsenic.

LARGEST US TUNGSTEN RESOURCE BASE

VICTORIO PROJECT

The **largest** US tungsten-molybdenum resource. ~131.8 million pounds WO_3 and ~138.6 million pounds Mo (Measured and Indicated) with valuable beryllium and fluor spar credits

PROVEN TRACK RECORD

Spartan team led exploration and development of US based critical metals projects and is experienced in non-dilutive US Government grant programs.



EAGLE PROJECT

One of the **highest-grade** past producing tungsten mines in the US (~1.0% WO_3) with valuable silver and rubidium credits

SHAREHOLDER FRIENDLY STRUCTURE

Tight share float with 43.4% management and strategic ownership

TIGHTLY HELD – STRONG INSIDER AND STRATEGIC SHAREHOLDER ALIGNMENT



29.4% Board and Management

- Brett Marsh 8.1%

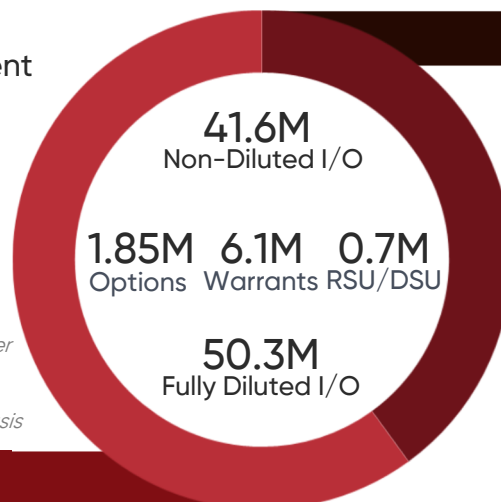


14.0% Ridgeline Minerals*



Significant Shareholders

- Burton Egger
- Ridgeline Minerals
- Brett Marsh
- William Pettigrew (fmr. CEO)
- AlphaNorth Partners Fund
- Research Capital Corp



2.2M Warrants @ \$0.075 (Expire April 2026)

3.9M Warrants @ \$0.45 (Expire March 2027)

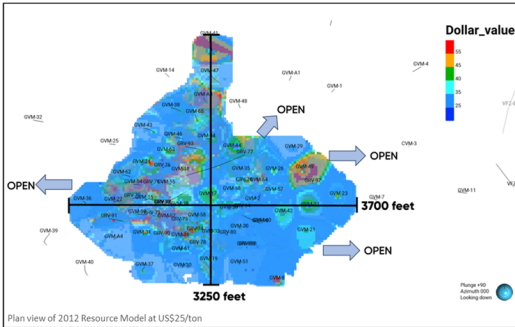
* Ridgeline to receive second share tranche of the lesser of 5,000,000 shares or a quantity of shares to reach 19.9% on June 2, 2026

Ownership percentages calculated on non-diluted basis

The scientific and technical information that forms the basis for this fact sheet prepared under the supervision of, and approved by Brett Marsh, CPG. Mr. Marsh is President of Spartan Exploration Nevada Corp, a 100% owned subsidiary of Spartan Metals Corp and a "qualified person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects. This fact sheet may not be reproduced, further distributed or published in whole or in part by any other person. This fact sheet contains forward-looking statements and forward-looking information, as defined under applicable Canadian and U.S. securities laws, which are subject to known and unknown risks, uncertainties, assumptions and other factors which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Known risk factors are described under the heading "Risk Factors" in the Company's recently filed preliminary prospectus which is available on SEDAR at www.sedar.com. There can be no assurance that forward-looking statements will prove to be accurate; accordingly, readers should not place undue reliance on forward-looking statements

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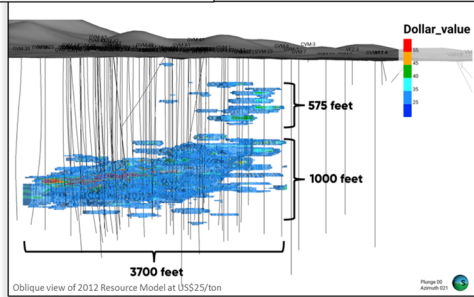
SPARTAN CONTROLS THE LARGEST AND HIGHEST-GRADE TUNGSTEN RESOURCES IN THE US



Category	\$Cut-off value/ton	Total tons (millions)	Average Grade (WO ₃ %)	Contained WO ₃ (million lb)	Average Grade (Mo%)	Contained Mo (million lbs)	WO ₃ _Eq*
Measured	\$25	37.7	0.08	60.3	0.10	75.4	0.14
Indicated	\$25	39.5	0.09	71.1	0.08	63.2	0.14
Total M&I	\$25	77.2	0.09	131.4	0.09	138.6	0.14
Inferred	\$25	77.2	0.09	139.0	0.07	108.1	0.13

* WO₃% equivalent calculation using \$750/metric ton unit (mtu) for WO₃ and \$21.6/lb Mo with 75% and 75% recoveries⁽¹⁾, respectively.
 $WO_3\%_{Eq} = WO_3\% + (Mo\% \times ((Mo\ Price \times lb/mtu) \times Mo\ Recovery) / (W\ price \times WO_3\% \ recovery))$ 1 mtu = 1% or 10 kg (22.0462 lb).

2012 UPDATED MINERAL RESOURCE¹ POSITIONS VICTORIO AS THE LARGEST TUNGSTEN RESOURCE IN THE UNITED STATES



10.8 Million

MTU WO₃ Equivalent – Measured and Indicated

10.0 Million

MTU WO₃ Equivalent – Inferred

Based on 2012 Mineral Resource Update

PAST PRODUCING TUNGSTEN MINES

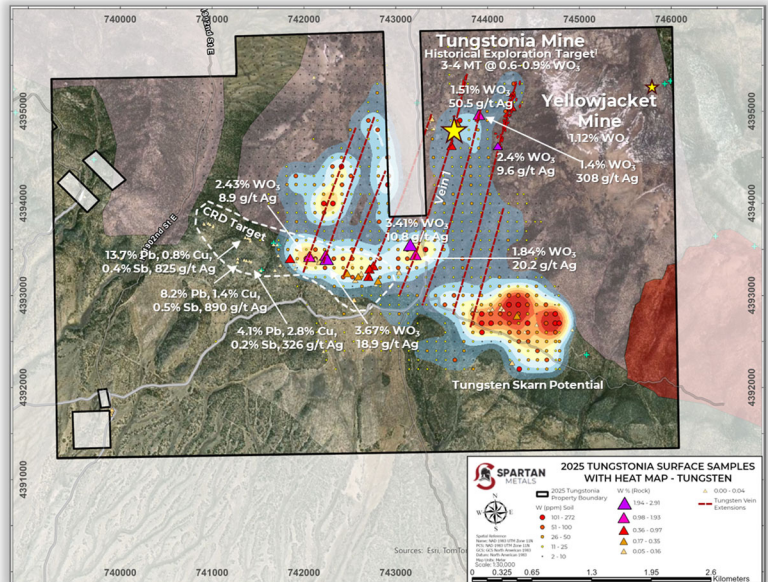
Tungstonia - Historic tungsten exploration target¹ of 3–4MT @ 0.6–0.9% WO₃ hosted in quartz veins up to 3m thick at approximate 200m spacing

Historic underground channel samples up to 5.32% WO₃²

Successful 2025 surface program

- Multiple **strong tungsten anomalies** from soil sampling
 - Solid evidence for **new vein systems** southwest of Tungstonia
 - Compelling evidence for **W skarn mineralization** in southeast

Yellow Jacket Mine – production reported at 1.12% WO₃



For More Information:

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1 – Nevada Bureau of Mines and Geology (1988), Bulletin 105 p213–217

2 – Assay map of underground workings in Vein #1, G.D. Jermain, November 1942

3 – The quantity and grade are conceptual in nature, as there has not been sufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource. The Historic Exploration Target expressed should not be misrepresented or misconstrued as an estimate of a mineral resource or mineral reserve. The Exploration Target Model has not been evaluated for reasonable prospects of eventual economic extraction. The estimates are only relevant to demonstrate future exploration potential.