

J-M Reef Deposit

(Sibanye-Stillwater)

Over 100 Moz

High-grade Pd+Pt,
plus Ni, Cu, Au, Ag, Rh

RESOURCES^{2,3}:

39.0 Moz Pd+Pt

82.5 Mt at 14.7 g/t (M&I) and

47.9 Moz Pd+Pt

96.2 Mt at 15.5 g/t (Inf.)

RESERVES^{2,3}:

26.9 Moz Pd+Pt

58.1 Mt at 14.4 g/t (P&P)

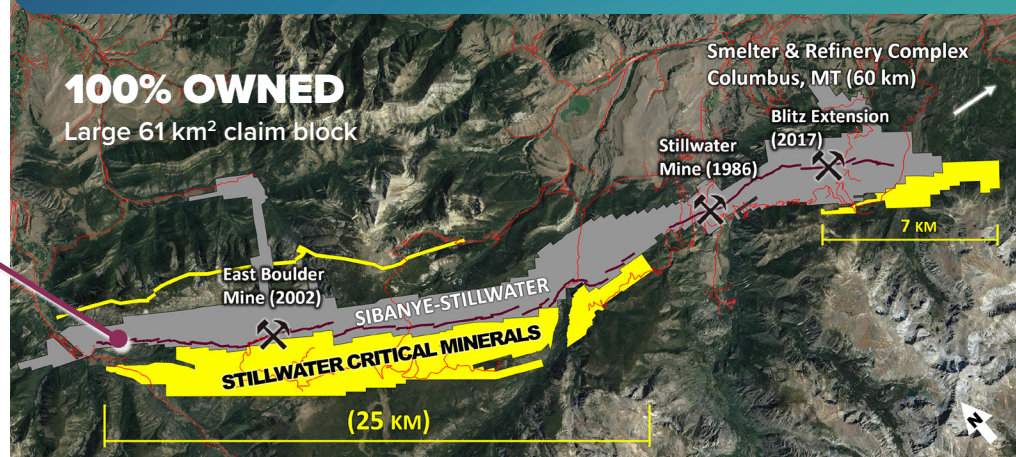
PAST PRODUCTION^{2,3}:

15+ Moz

at 14+ g/t Pd+Pt

STILLWATER WEST

- Grade, scale, and producing district imply robust economics
- Five deposit areas feature thick intervals of drill-defined Platreef-style Ni-PGE-Cu-Co + Au mineralization
- Layered magmatic system, similar to South Africa's Bushveld Complex



MANAGEMENT

Financing & Markets

Over \$650M raised. Global banking, evaluation and M&A expertise

Management

Combined 100+ years of corporate and exploration management, with juniors and majors

Exploration and Development

Extensive experience in the Stillwater and Bushveld districts, including the Platreef, among other top-tier districts and producers

UPCOMING CATALYSTS & OBJECTIVES

- Fully funded for 2026 drill campaign
- Rhodium assays pending from 2025 campaign
- Expanded Mineral Resource Estimate
- Metallurgical studies
- Updates on non-core assets
- Additional government funding and support

ANALYST COVERAGE

Red Cloud Securities - Taylor Combaluzier

CAPITAL STRUCTURE

Share Price (as of March 12, 2026)	C\$0.40
Shares Issued & Outstanding	310M
Options (average exercise price: \$0.23)	20M
Warrants (average exercise price: \$0.40)	71M
Fully Diluted Shares	402M
Market Capitalization (basic)	~C\$125M
Cash & Cash Equivalents Balance	~C\$18.7M*

***\$17M closed December 30, 2025**

1-See news release January 25, 2023. Mineral Resources are reported at cut-off grades of 0.20, 0.35, and 0.70% NiEq. Cut-off grades and equivalents are based on metal prices of \$9.00/lb Ni, \$3.75/lb Cu, \$24.00/lb Co, \$1,000/oz Pt, \$2,000/oz Pd and \$1,800/oz Au, with assumed metal recoveries of 80% for Ni, 85% for copper, 80% for Co, Pt, Pd and Au, a mining cost of US\$2.50/t rock and processing and G&A cost of US\$18.00/t mineralized material. Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. The quantity and grade of reported Inferred Resources are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as Indicated or Measured. However, based on the current knowledge of the deposits, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. 2 - References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization or potential future results of the Company's projects. 3 - www.sibanyestillwater.com/business/reserves-and-resources/

Stillwater Critical Minerals Corp.

904 - 409 Granville Street
Vancouver, BC V6C 1T2



888-432-0075
info@criticalminerals.com
www.criticalminerals.com



The Future of U.S. Critical Minerals Supply

MONTANA, USA

1.6 Blbs¹
Ni, Cu & Co

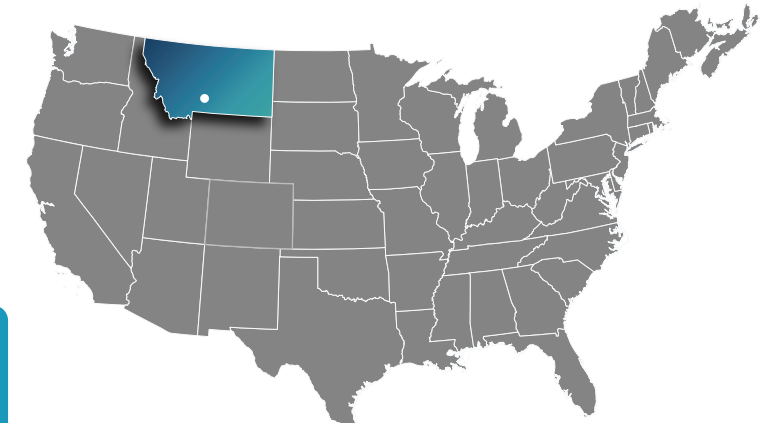
3.8 Moz¹
Pd, Pt, Rh & Au

43-101 Inferred Resource



100% OWNED

STILLWATER WEST PROJECT



GLENCORE
Strategic Partner

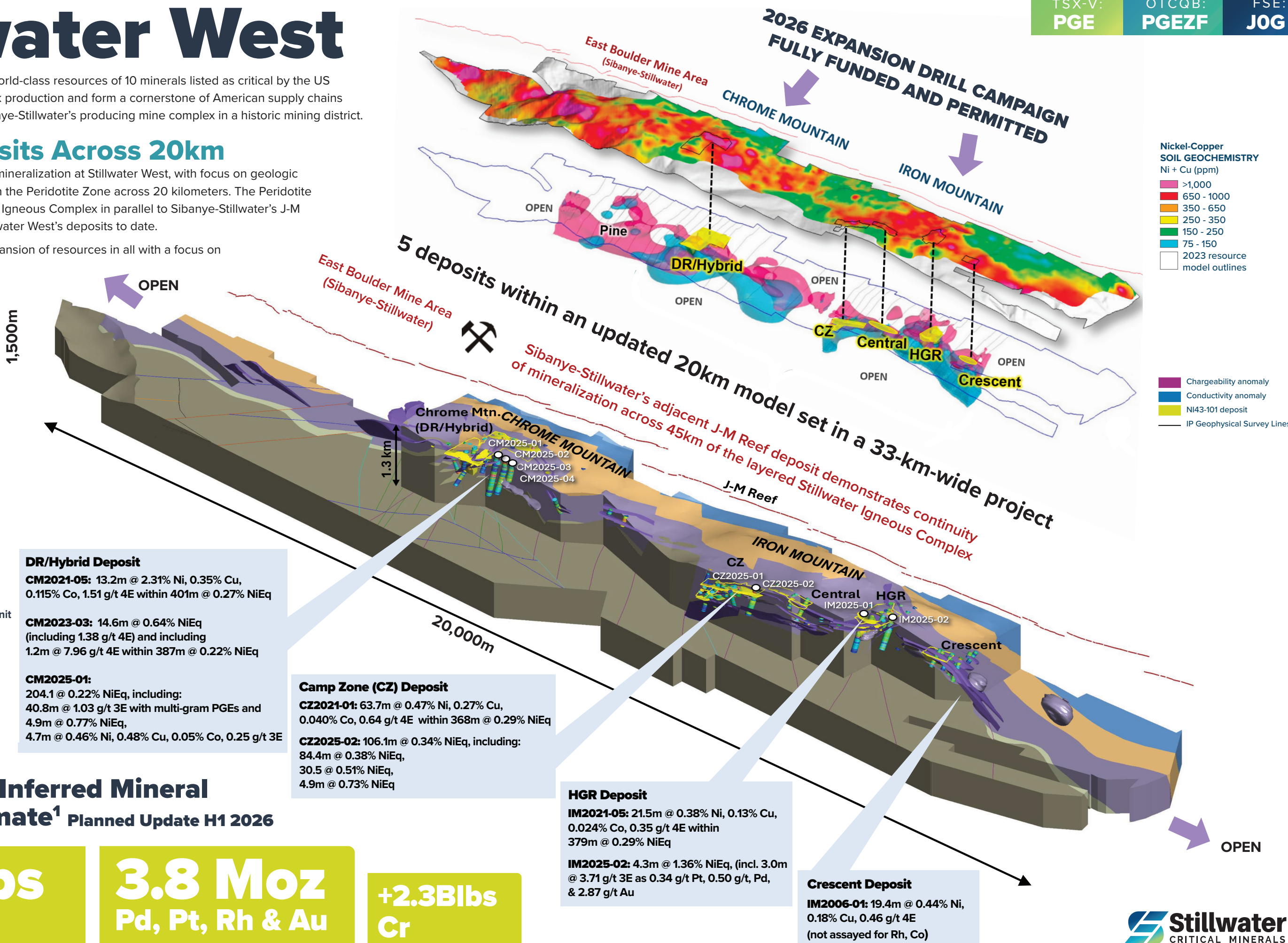
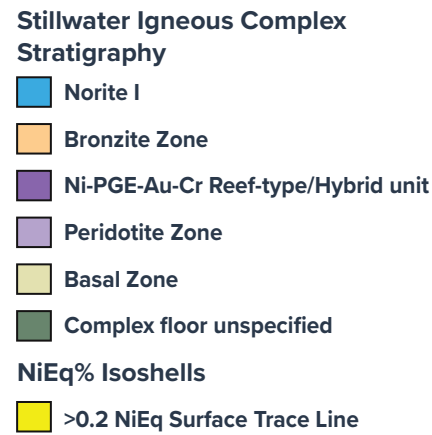
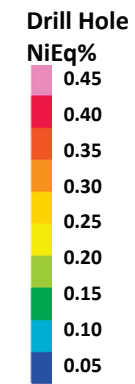
Stillwater West

43,400 meters of drilling define world-class resources of 10 minerals listed as critical by the US government. Potential to fast-track production and form a cornerstone of American supply chains based on its location beside Sibanye-Stillwater's producing mine complex in a historic mining district.

Current Deposits Across 20km

Long-section shows the scale of mineralization at Stillwater West, with focus on geologic model and current deposits within the Peridotite Zone across 20 kilometers. The Peridotite Zone spans the layered Stillwater Igneous Complex in parallel to Sibanye-Stillwater's J-M Reef deposit and hosts all of Stillwater West's deposits to date.

Drill results expected to drive expansion of resources in all with a focus on mid and high-grade categories.



DR/Hybrid Deposit

CM2021-05: 13.2m @ 2.31% Ni, 0.35% Cu, 0.115% Co, 1.51 g/t 4E within 401m @ 0.27% NiEq

CM2023-03: 14.6m @ 0.64% NiEq (including 1.38 g/t 4E) and including 1.2m @ 7.96 g/t 4E within 387m @ 0.22% NiEq

CM2025-01: 204.1 @ 0.22% NiEq, including: 40.8m @ 1.03 g/t 3E with multi-gram PGEs and 4.9m @ 0.77% NiEq, 4.7m @ 0.46% Ni, 0.48% Cu, 0.05% Co, 0.25 g/t 3E

Camp Zone (CZ) Deposit

CZ2021-01: 63.7m @ 0.47% Ni, 0.27% Cu, 0.040% Co, 0.64 g/t 4E within 368m @ 0.29% NiEq

CZ2025-02: 106.1m @ 0.34% NiEq, including: 84.4m @ 0.38% NiEq, 30.5 @ 0.51% NiEq, 4.9m @ 0.73% NiEq

HGR Deposit

IM2021-05: 21.5m @ 0.38% Ni, 0.13% Cu, 0.024% Co, 0.35 g/t 4E within 379m @ 0.29% NiEq

IM2025-02: 4.3m @ 1.36% NiEq, (incl. 3.0m @ 3.71 g/t 3E as 0.34 g/t Pt, 0.50 g/t, Pd, & 2.87 g/t Au

Crescent Deposit

IM2006-01: 19.4m @ 0.44% Ni, 0.18% Cu, 0.46 g/t 4E (not assayed for Rh, Co)

January 2023 Inferred Mineral Resource Estimate¹ Planned Update H1 2026

1.6 Bilbs Ni, Cu & Co

3.8 Moz Pd, Pt, Rh & Au

+2.3 Bilbs Cr