

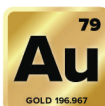
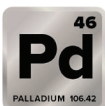
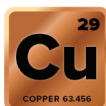
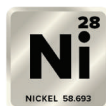
The Future of U.S. Critical Minerals Supply

MONTANA, USA

1.6 Blbs¹
Ni, Cu & Co

3.8 Moz¹
Pd, Pt, Rh & Au

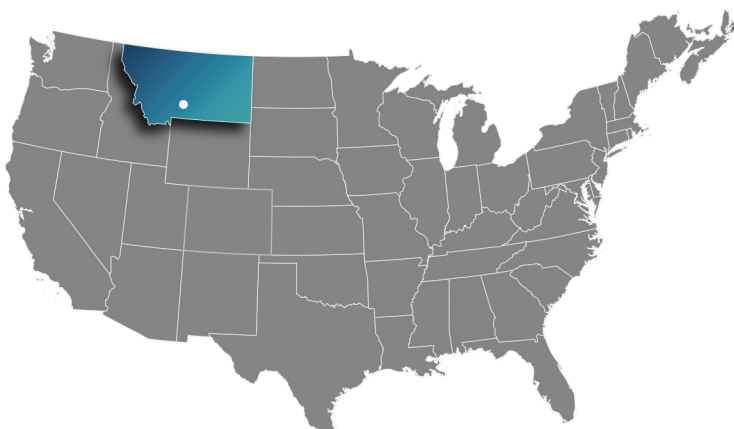
43-101 Inferred
Resource



100% OWNED

**STILLWATER WEST
PROJECT**

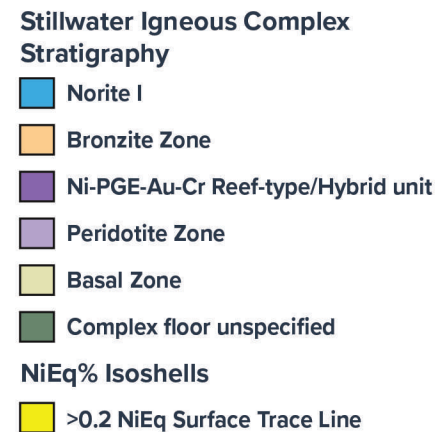
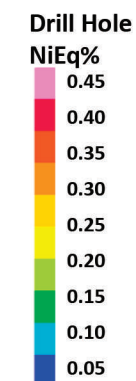
GLENCORE
Strategic Partner



| | | |
|----------------------|------------------------|--------------------|
| TSX-V: PGE | OTCQB: PGEZF | FSE: J0G |
|----------------------|------------------------|--------------------|

2024 MMT Results Across 20km

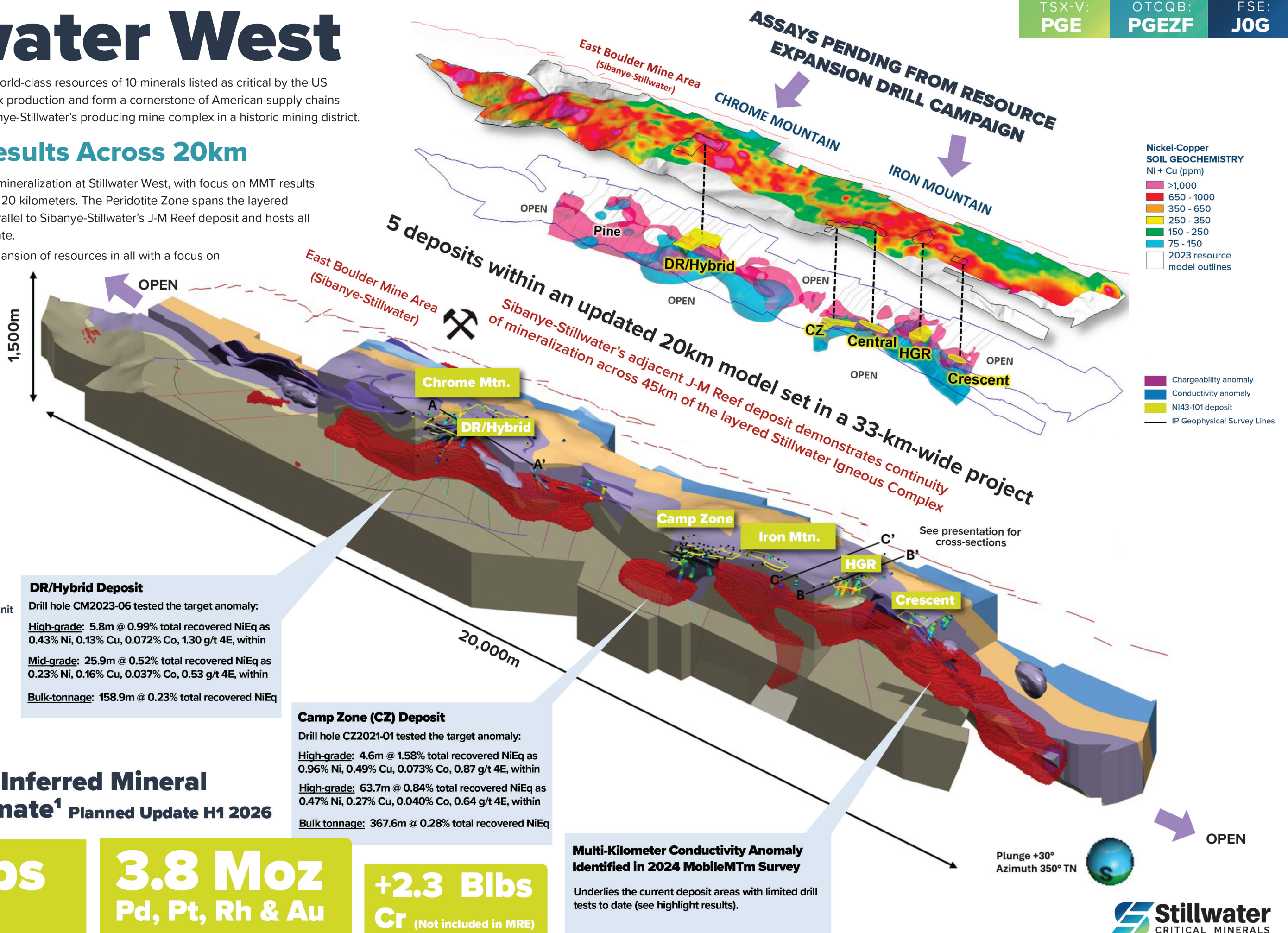
Drill results expected to drive expansion of resources in all with a focus on mid and high-grade categories.



1.6 Blbs Ni, Cu & Co

3.8 Moz Pd, Pt, Rh & Au

+2.3 Blbs
Cr (Not included in MRE)



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)

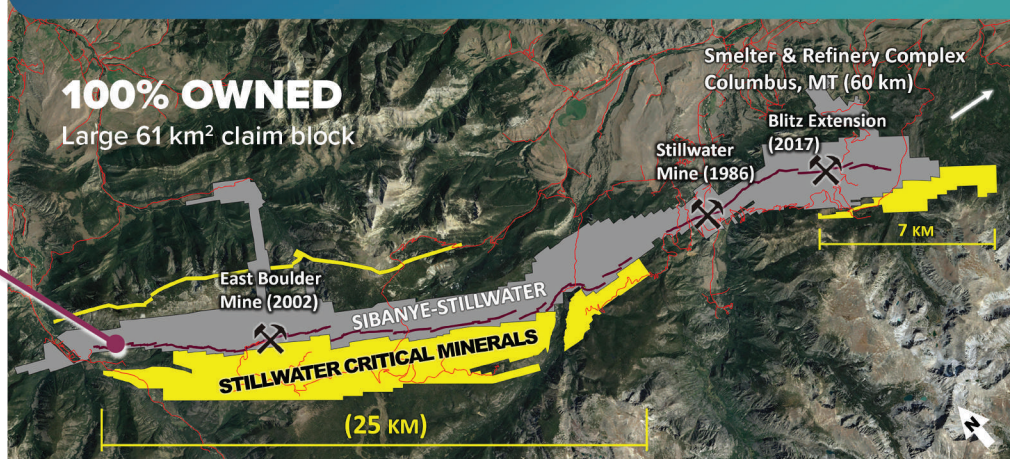
PAST PRODUCTION ^{2,3}:

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

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

CAPITAL STRUCTURE

| | |
|---|------------------|
| Share Price (as of February 1, 2026) | C\$0.455 |
| 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\$192M |
| Cash & Cash Equivalents Balance | ~C\$5.6M* |
| *\$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/

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METALLIC GROUP
OF COMPANIES