

The Future of U.S. Critical Minerals Supply

MONTANA, USA

1.6 Blbs¹

Ni, Cu & Co

3.8 Moz¹

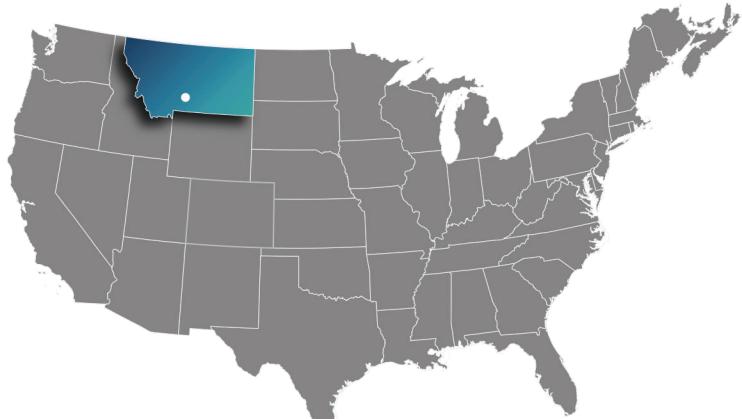
Pd, Pt, Rh & Au

**43-101 Inferred
Resource**



100% OWNED

STILLWATER WEST PROJECT



GLENCORE
Strategic Partner

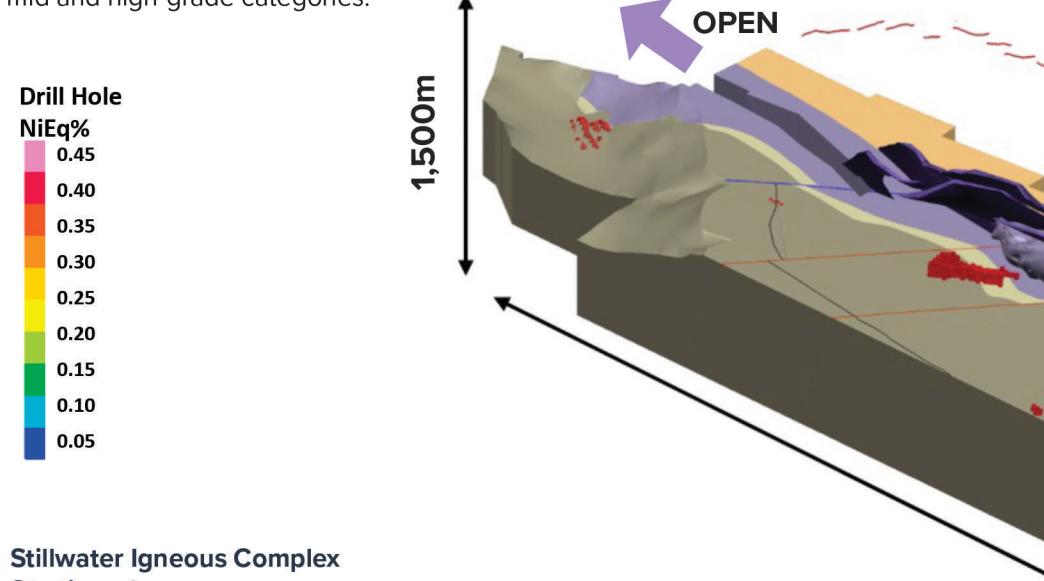
Stillwater West

43,300 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.

2024 MMT Results Across 20km

Long-section shows the scale of mineralization at Stillwater West, with focus on MMT results 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.



Stillwater Igneous Complex Stratigraphy

 Norite I

Bronzite

第10章

NI-PGE-Au-Cf R

Peridotite Zone

Basal Zone

Complex flow

Complex floor unspecified

DR/Hybrid Deposit

Drill hole CM2023-06 tested the target anom

High-grade: 5.8m @ 0.99% total recovered NiEq at 0.43% Ni, 0.13% Cu, 0.072% Co, 1.30 g/t Au, within

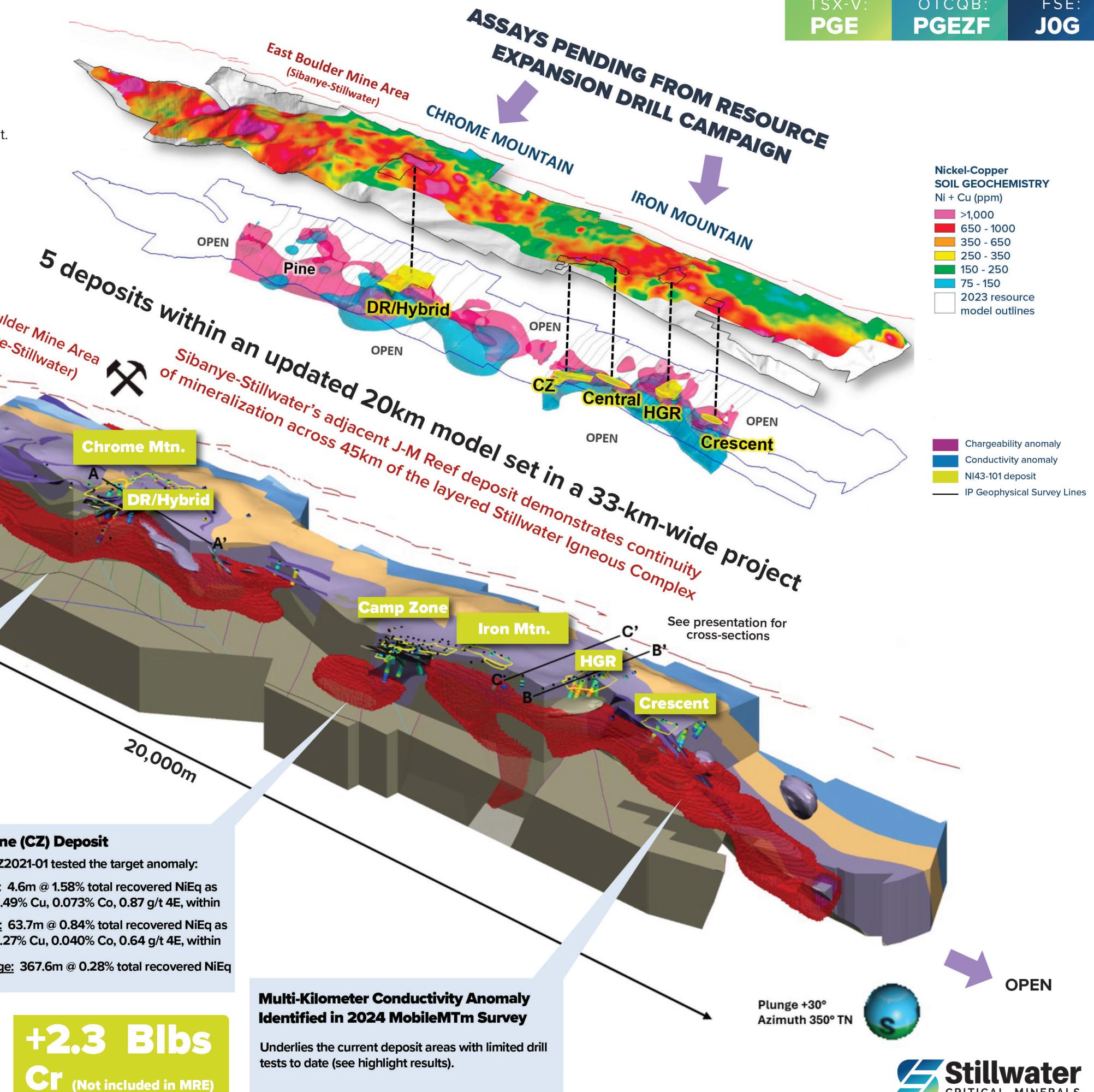
Mid-grade: 25.9m @ 0.52% total recovered NiEq at 0.23% Ni, 0.16% Cu, 0.037% Co, 0.53 g/t Au, within

January 2023 Inferred Mineral Resource Estimate¹ Planned Update H1 2024

1.6 Blbs Ni, Cu & Co

3.8 Moz Pd, Pt, Rh & Au

+2.3 Blbs
Cr (Not included in MR)



 **Stillwater**
CRITICAL MINERALS

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)

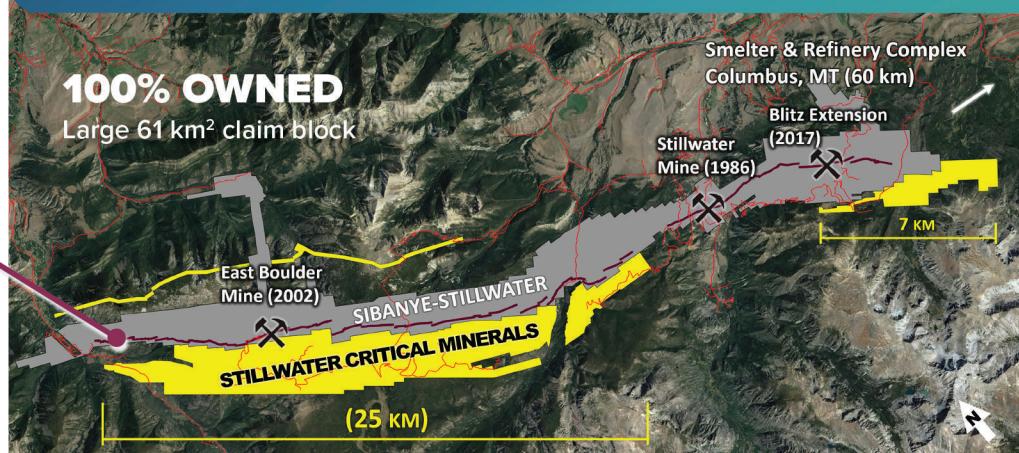
PAST PRODUCTION^{2,3}:

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/

Stillwater Critical Minerals Corp.

904 - 409 Granville Street
Vancouver, BC V6C 1T2



888-432-0075



info@criticalminerals.com



www.criticalminerals.com



METALLIC GROUP

OF COMPANIES