



2020 CORPORATE PRESENTATION

June 2020

Disclaimer

TSX Venture: BWR

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A Strategic Investment

TSX Venture: BWR

- **BWR Exploration Inc.** (“BWR” TSX.V) is poised to capitalize on management’s corporate and exploration experience, focusing on an early stage exploration gold project recently acquired in Manitoba, with additional interest in other gold and base metal projects owned by BWR in Quebec and Ontario.
- Founders, Management and Directors are significant investors and currently represent or own 16.7% of the outstanding voting shares. There are 79,502,461 shares issued, with recent trading range of \$0.03 to \$0.05 (52 week hi/lo range of \$0.015 to \$0.05).
- Three of BWR’s exploration projects have “uncategorized in situ resources” identified on them as reported in various government public and industry internal documents. BWR’s strategy is to complete systematic exploration that is designed to confirm or elevate the existing historical resources on projects to more formal resource estimates that are compliant with National Instrument 43-101 standards of reporting.

BWR’s Canadian projects:

100% interest in Little Stull Lake gold project in northeastern Manitoba (acquired in 2016)

100% interest in Vendome Sud base metal project in southwestern Quebec (acquired in 2015)

70% (+) interest in Shunsby base metal project in northern Ontario (acquired in 2012), dilutive JV



VENDÔME SUD PROJECT
(COPPER, NICKEL)

SHUNSBY PROJECT
(ZINC, COPPER)

Management + Directors

TSX Venture: BWR

Management:

Neil D. Novak. (B.Sc., FGAC, P.Geo.):

Founder, President, CEO and Director

George Duguay (CPA, CGA, FCIS):

Founder, VP Corp. Development, Director

Victor Hugo (CPA, CMA):

Chief Financial Officer

Carmen Diges (LL.B, LL.M, CFA):

Founder, Corporate Secretary,
Legal Counsel

Independent Directors:

Norman Brewster:

Mining Executive, Professional Geologist

Earl Coleman:

Entrepreneur, Transportation and Real Estate Executive

Felix Lee:

Mining Executive, Professional Geologist.

Corporate Mission Statement

TSX Venture: BWR

- BWR's corporate mission is to increase shareholder value by acquiring/exploring precious and base metal exploration project(s), located in exploration and financing friendly jurisdictions in Canada, and advancing these projects through the exploration cycle to become attractive development projects;
- Short term Business Plan (2020-21) is to raise sufficient capital as required to assess, maintain, and advance prioritized projects, and implement safety/health guidelines in compliance with local (Federal, Provincial and Local Community) regulations.
- 2019 focus will be on the **Little Stull Lake Gold Project** in northeastern Manitoba.
- BWR will option or maintain status quo for its other exploration projects including: the Shunsby (Zn/Cu) project near Timmins, ON (patent claims) and the Vendome Sud (Ni/Cu) project near Val d'Or, PQ (surveyed lot claims).
- Long Term Business Plan (3- 5 years) is:
 - to create strategic financial and industry alliances that facilitate exploration / development and eventual exploitation of projects as they mature through the exploration cycle to become advanced projects where compliant resource estimates are identified in order to monetize asset value.

Exploration Projects

TSX Venture: BWR



BWR's Flagship Project

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- The Little Stull Lake Gold Project (“LSLGP”) is the 2020-21 focus project for BWR, reported to host 5 gold zones over a 6.2 km portion of a regional (80km+) regional shear zone; 40 km in Manitoba controlled by BWR with 2 MEL's
- 100% interest acquisition from Puma Exploration Inc. for \$150,000 cash (three payments completed in 2016/17), share issuance of 5 million shares valued at \$250,000 (completed 2016)
- Additional share payments of up to 5 million shares in installments as exploration milestones are achieved over next few years however , in the event that BWR fails to incur \$1.5 million in exploration expenditures prior to October 5, 2019, BWR may opt to make a share payment of up to 5 million shares to paid in 4 four exploration milestones as follows:
 1. 1 million shares once 500,000 ounces of gold identified in Measured and Indicated categories
 2. 1 million shares once 1,000,000 ounces of gold identified in Measured and Indicated categories
 3. 1 million shares with delivery of positive Preliminary Economic Assessment
 4. 2 million shares with delivery of positive Feasibility Study
- BWR did not reach the requisite exploration expenditure agreement by October 5, 2019 and renegotiated the 5 million share payment with Puma, where BWR made a 1 million share payment to Puma equal to the amount, as if the first milestone had been reached.



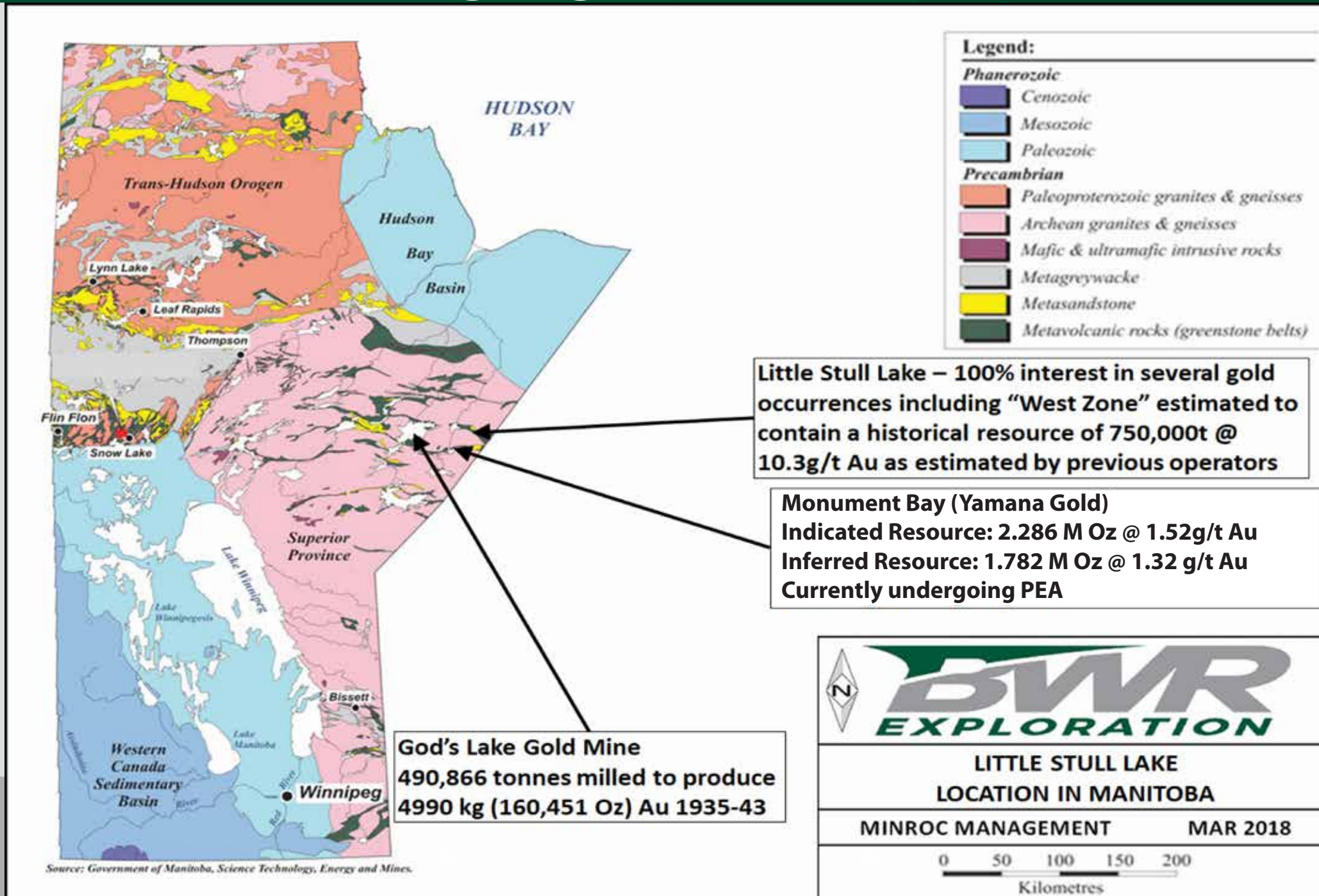
VENDÔME SUD PROJECT
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SHUNSBY PROJECT
(ZINC, COPPER)

Little Stull Lake Gold Project

An Emerging Gold Camp in NE Manitoba

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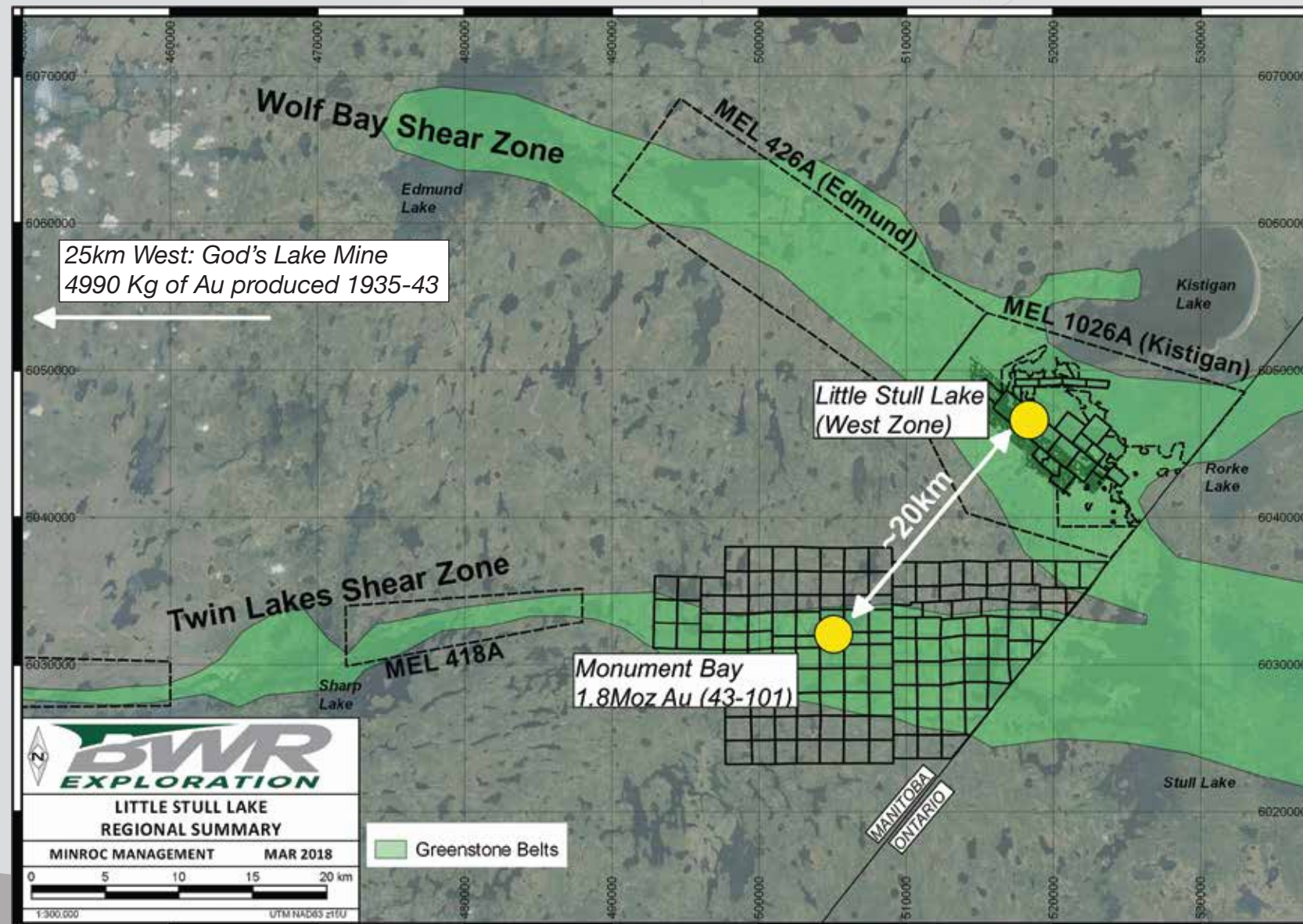


- Property consists of 20 staked claims (staked in 1985/86) covering 2,387 ha (23.87 sq km) of favourable geology, hosting the main gold occurrences in the area, surrounded by two Mineral Exploration Licenses (MELs) that surround the 20 claims for an aggregate total of 38,400 ha (384 sq km) of prime exploration terrain covering 43 km strike length of the Wolf Bay Shear Zone.

- As per April 30, 2020 press release by Yamana with reference to their 2019 exploration program on the Monument Bay project: “A higher grade underground mining scenario, possibly combined with shallow open pits, may provide an alternative option to the large open pit scenario that has been considered in the past. While this option provides resources below current levels, it provides an economically attractive alternative with lower capital investment, reduced environmental footprint, and clear upside exploration potential. To support the evaluation of the underground mining scenario, a new high-grade geological model is currently being developed, with preliminary underground mining studies identifying several well-defined high-grade zones along the 4 kilometer strike of the deposit.”

Little Stull Lake Gold Project

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HIGHLIGHTS

A plethora of historical results available as assessment files provide excess banked credit until 2025 and beyond.

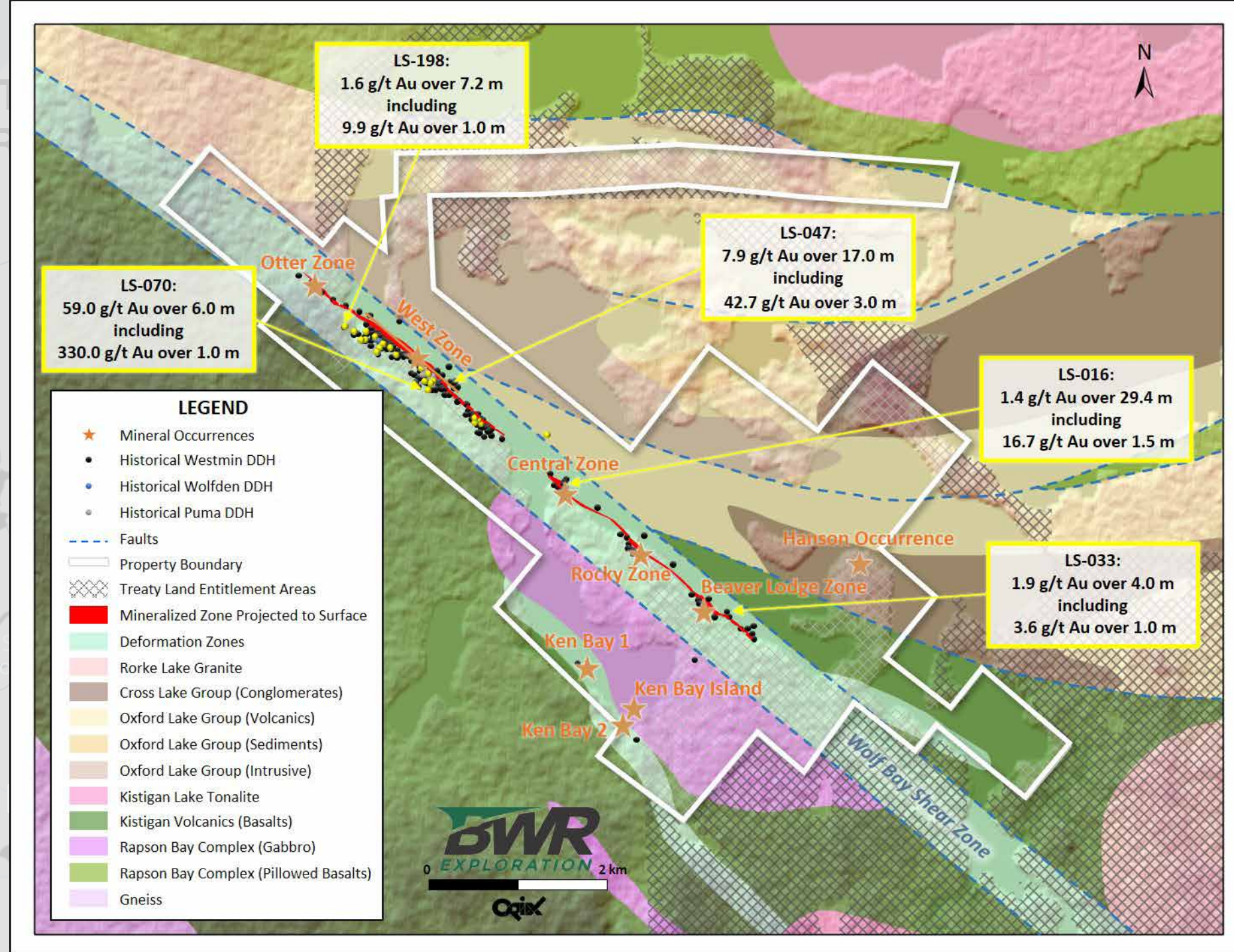
Historical exploration campaigns (1984-89, 2000 and 2007) focussed on **West Zone that was reported in 1990 to contain 750,000 tonnes averaging 10.3 g/t Au***

*Historical resource estimate pre – NI 43-101 reporting standards

Little Stull Lake Gold project is located 20 km NE of Yamana Gold's Monument Bay Gold Deposit reported to contain an NI 43-101 Indicated Resource of 36.581 mt @ 1.52 g/t Au representing 2.286 million ounces (YRI press release Feb. 15, 2018). This year, Yamana plans to continue to evaluate the underground potential at Monument Bay by drilling the well-defined higher grade zones at depth to determine the extent of down plunge mineralization. (YRI press release April 30, 2020)

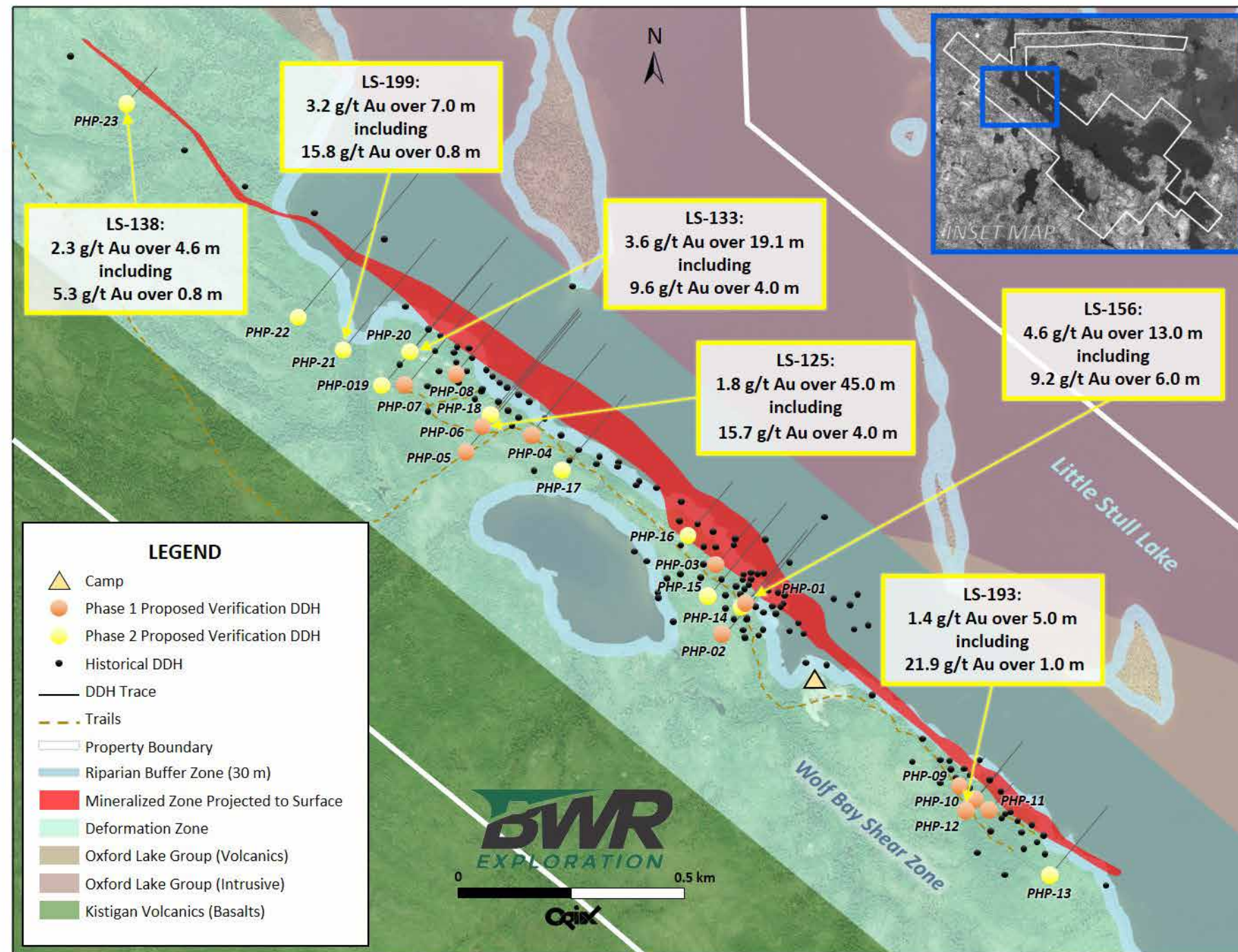
9 “historic drill confirmed” Gold Occurrences, related to Wolf Bay Shear Zone

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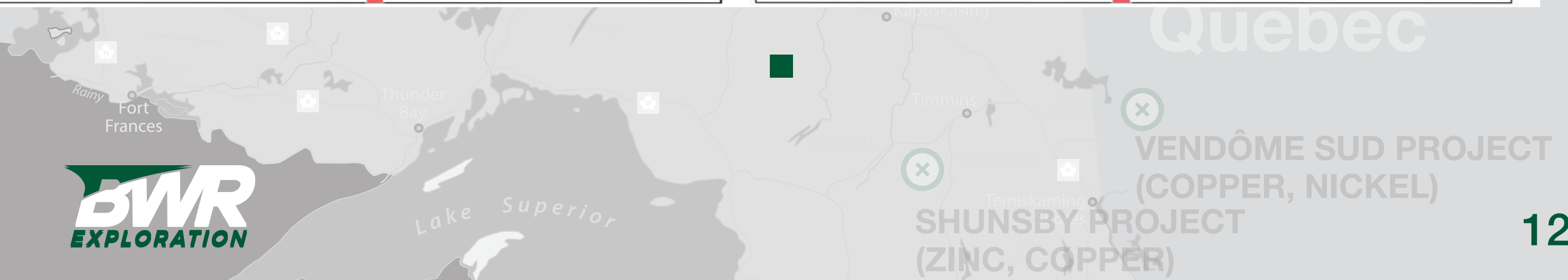
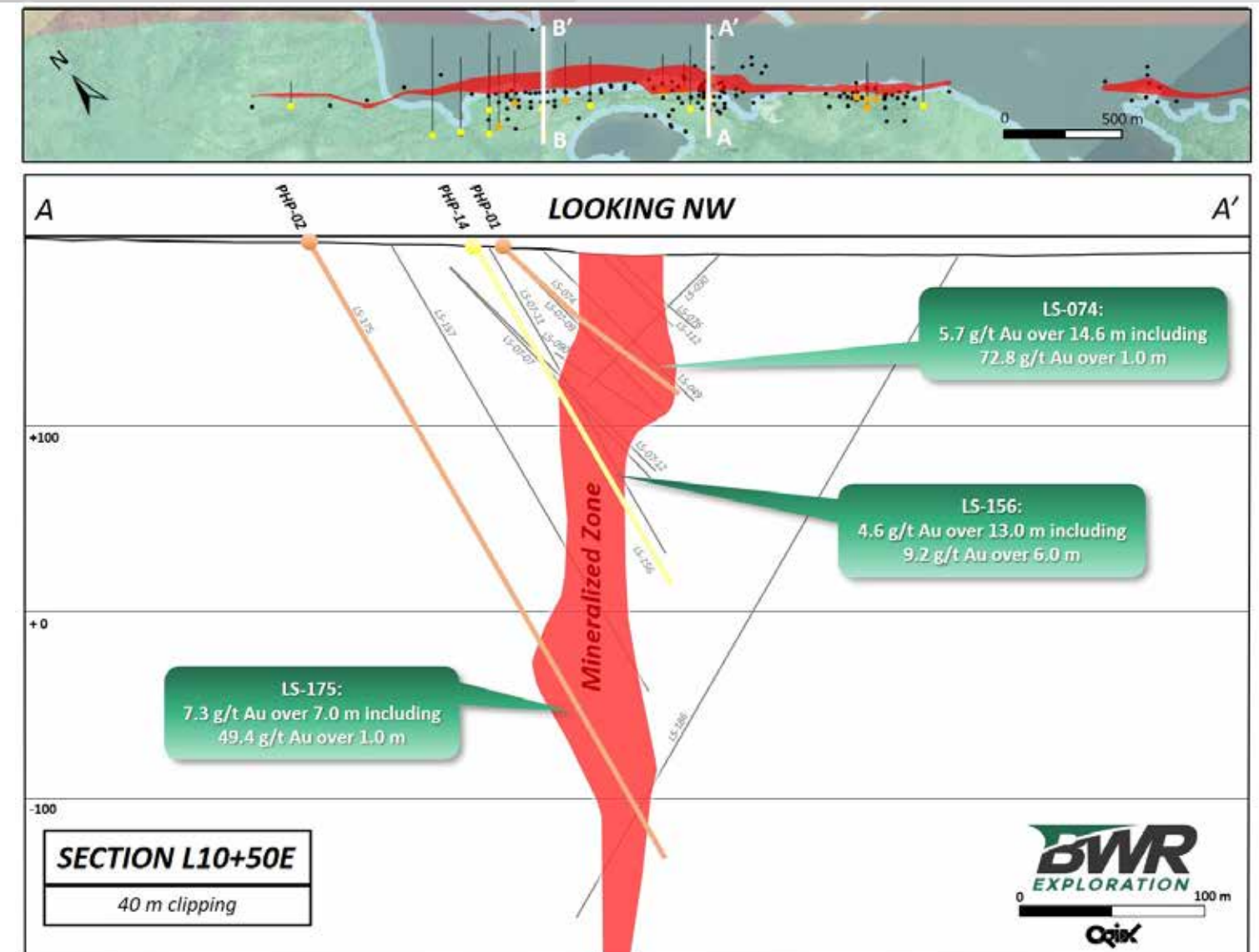
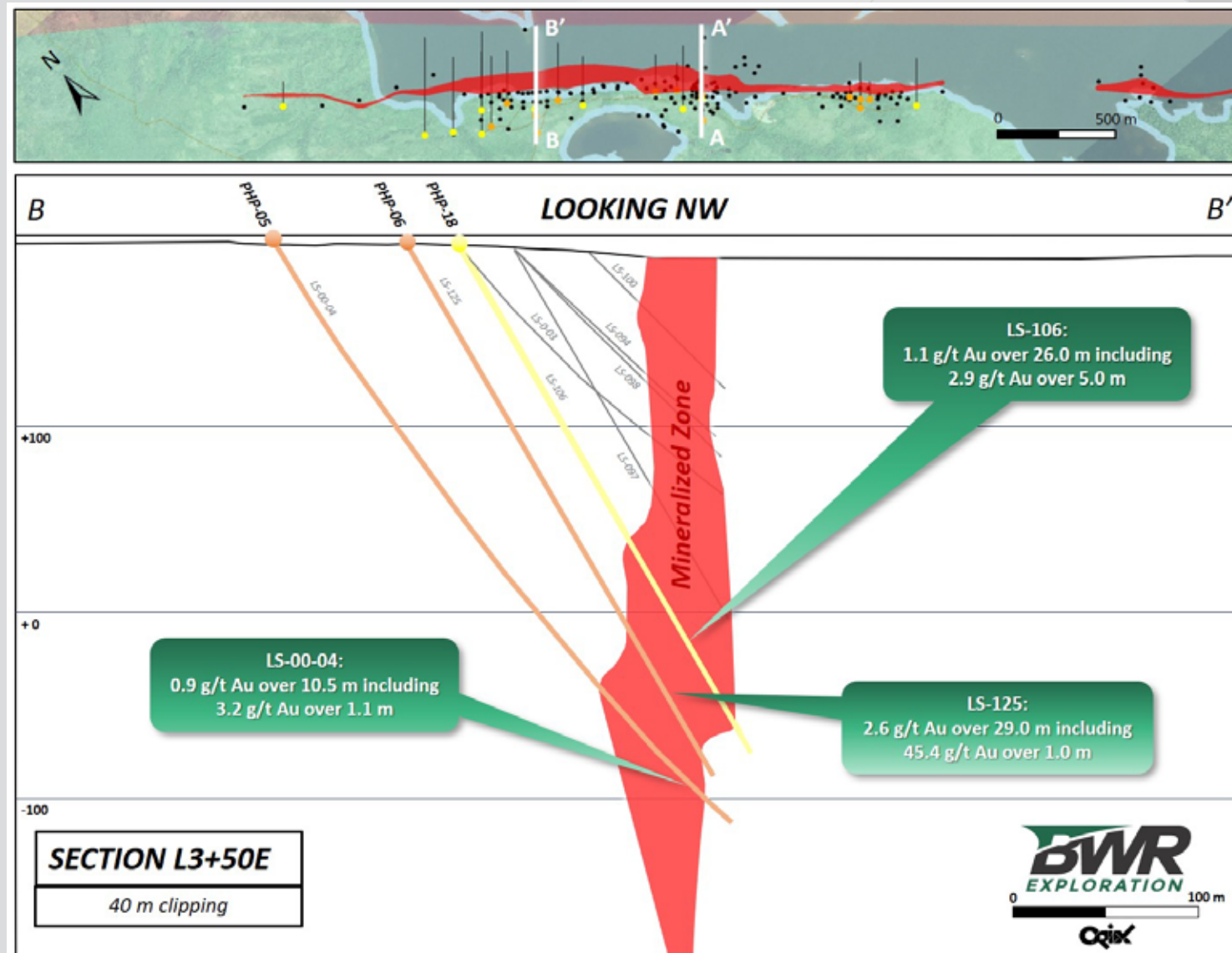
West Zone. 1.4 km length Historic Drill Results to be Verified

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Vertical cross sections through West Zone, with Proposed Drill Holes

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Exploration Plans for Little Stull Lake with Vertical Longitudinal Section of historical drill results 1985 - 2007

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2020 – 2021 Exploration Program expected to cost ~ \$4 million (3 phases)

Phase 1 (\$750 K) during early summer of 2020

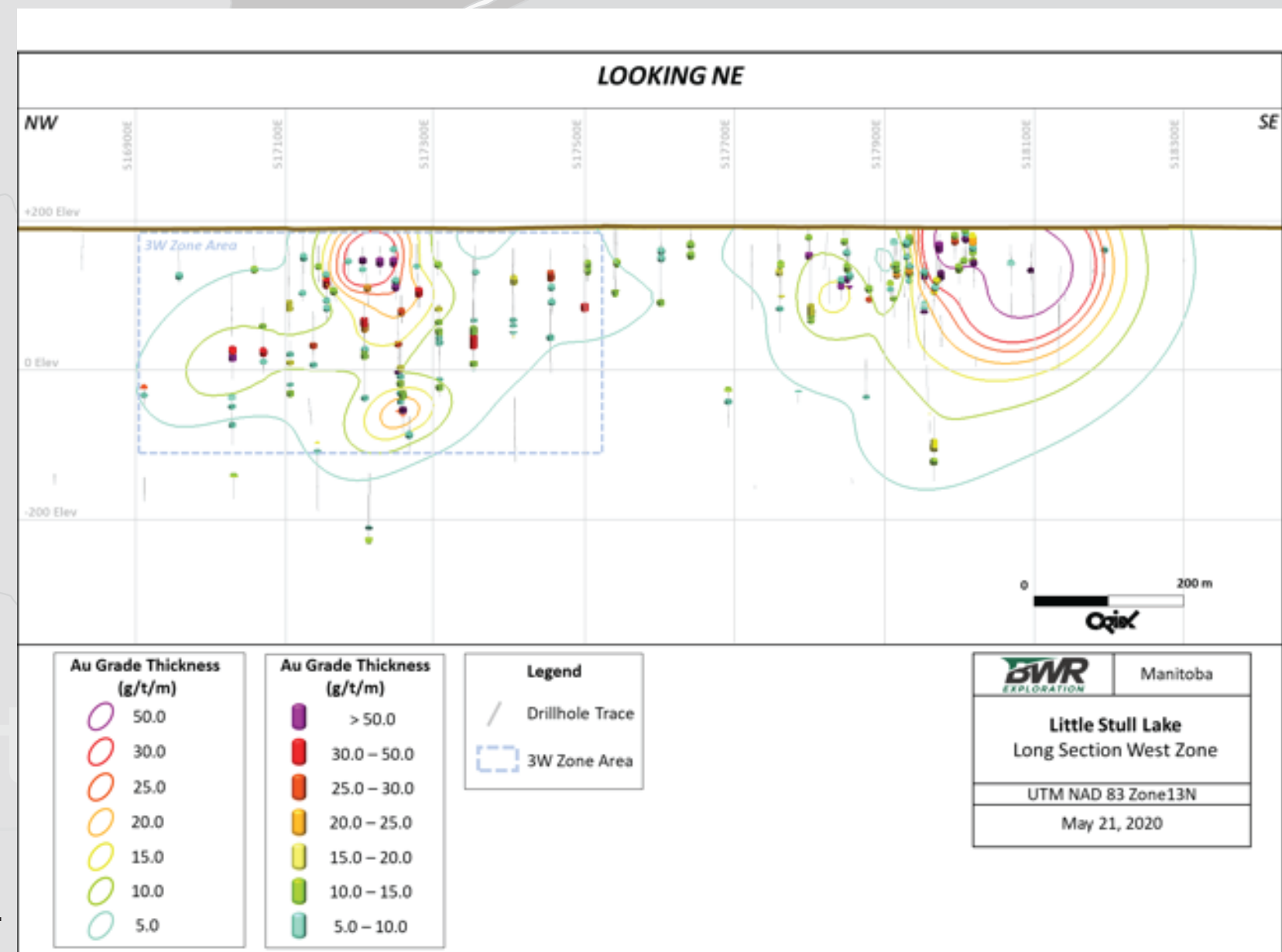
- Re-establish camp, introduce Covid-19 safe distancing and other guidelines as per the recommendation of Federal, Provincial and Local (Indigenous) governments.
- Re-establish historical drill Base Line over West Zone, mobilize light weight drill and support equipment to site.
- Commence 2000 metre drill program in 10-12 proposed (already defined) holes, designed to twin, replicate and validate historical holes in the West Zone.
- Import 2020 drill results into property wide data base review against historical results as needed for planning purposes.

Phase 2 (\$1.25 million) during late summer / fall 2020

- Continue drilling an additional 5,000 meters at West Zone (25 holes), testing depth extensions of any mineralized structures, infilling near surface mineralized zones as inferred by earlier drilling.
- Import all 2020 drill results into resource model, initiate maiden inferred resource estimate.

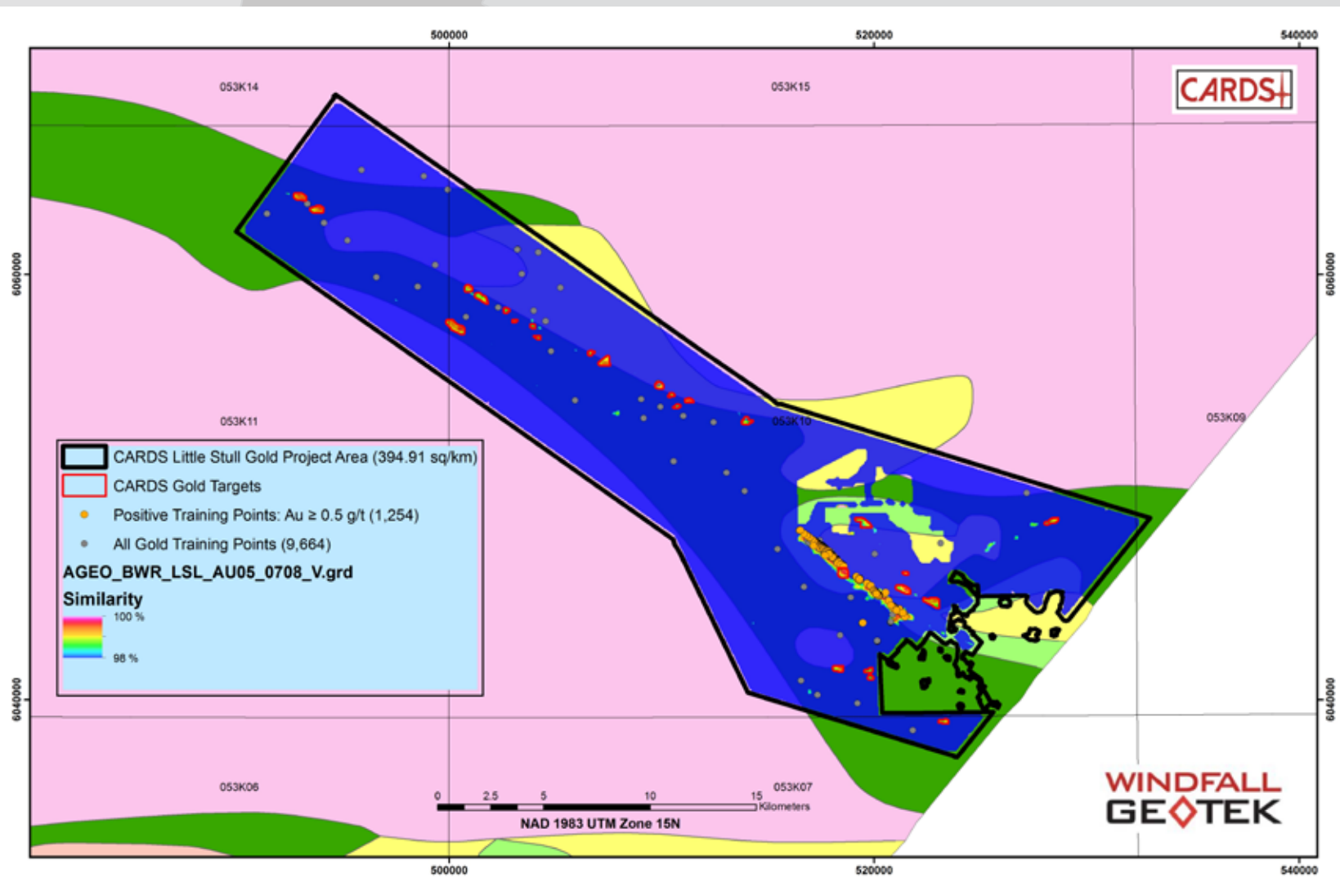
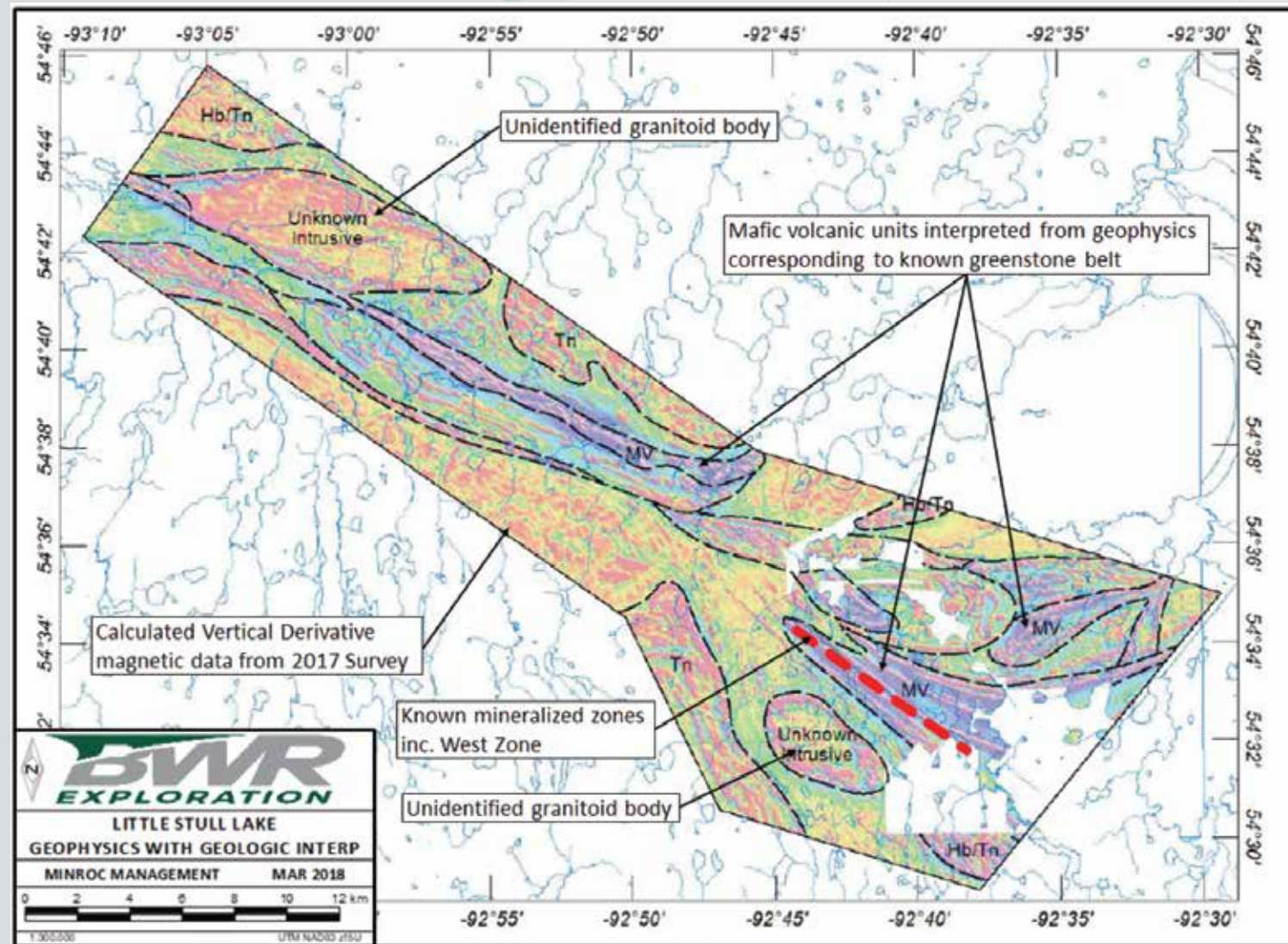
Phase 3 (\$2 million) during winter / spring of 2021

- Complete deep IP geophysical survey over the strike length of the West Zone (requires surveying over portions of Little Stull Lake in winter).
- Continue drilling the West Zone, infilling where needed and exploring to depth (where inferred by IP survey)



Regional Exploration Potential, Airborne Magnetic survey interpretation, Computer Aided Resource Detection System "CARDS" identifies 26 new gold prospects.

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Quebec

Timmins

Kirkland Lake

Temiskaming

SHUNSBY PROJECT (ZINC, COPPER)

VENDÔME SUD PROJECT (COPPER, NICKEL)

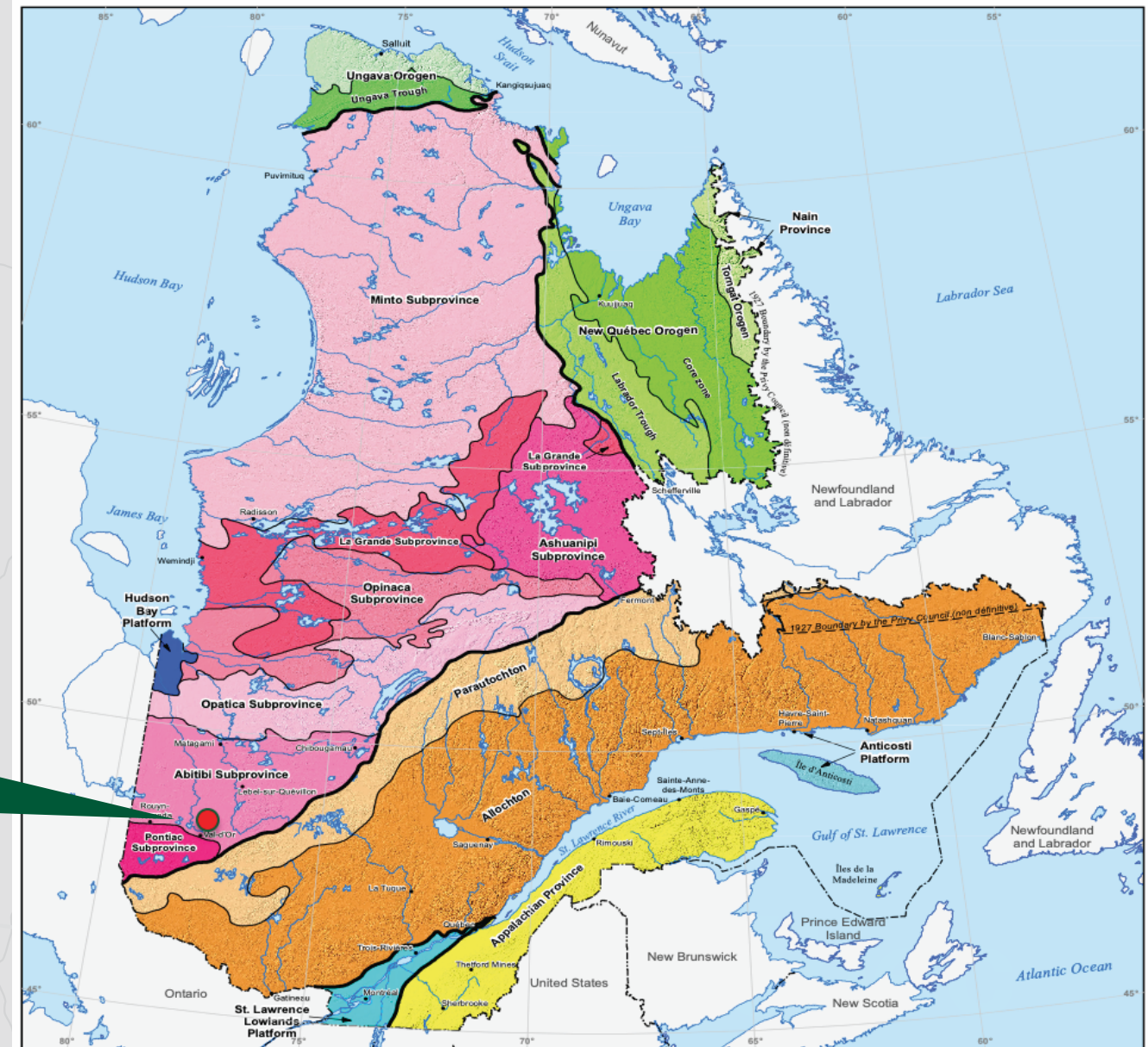
Vendôme Sud Project (Quebec)

TSX Venture: BWR

Property consists of 16 lots covering 678 hectares of favorable geology for VMS, MMS and gold mineralization, Historical non-compliant resource of 317,000 tonnes averaging 0.82% Ni, 0.68% Cu (MERN files)

Vendôme Sud Project 100% interest in MMS project targeting Nickel, Copper, Zinc, Gold, Silver

The Great Geological Domains of Québec



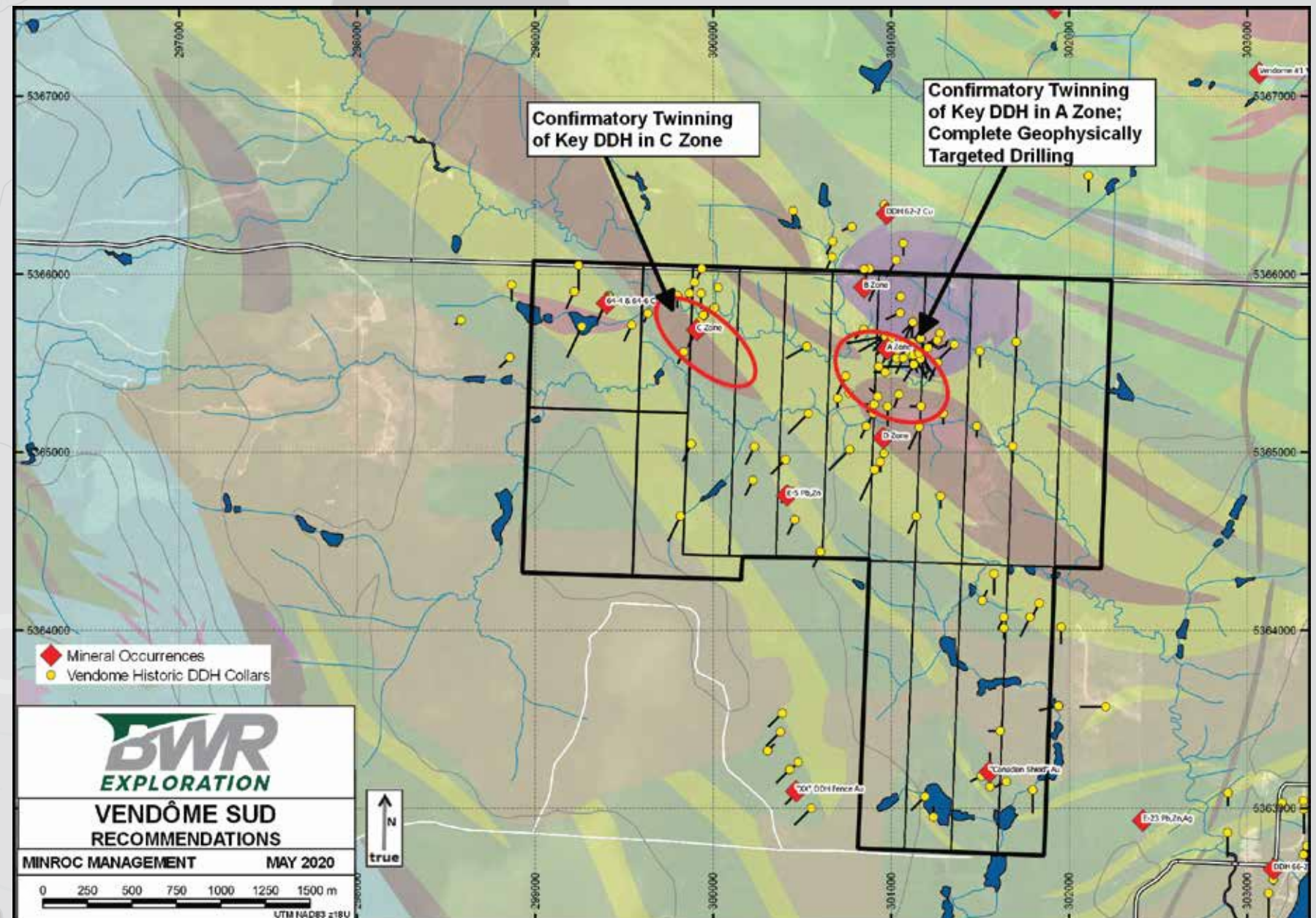
St. Lawrence Platform	Metadata	
Hudson Bay Platform	Cartographic projection	Lambert conical
Appalachian Province	Realization	
Grenville Province	Geological compilation	Ghyslain Roy
Churchill Province	Distribution	Ministère des Ressources naturelles Direction de l'information géologique du Québec
Nain province		Note: This document has no legal value © Gouvernement du Québec, 2012
Superior Province		



Vendôme Sud, drill ready

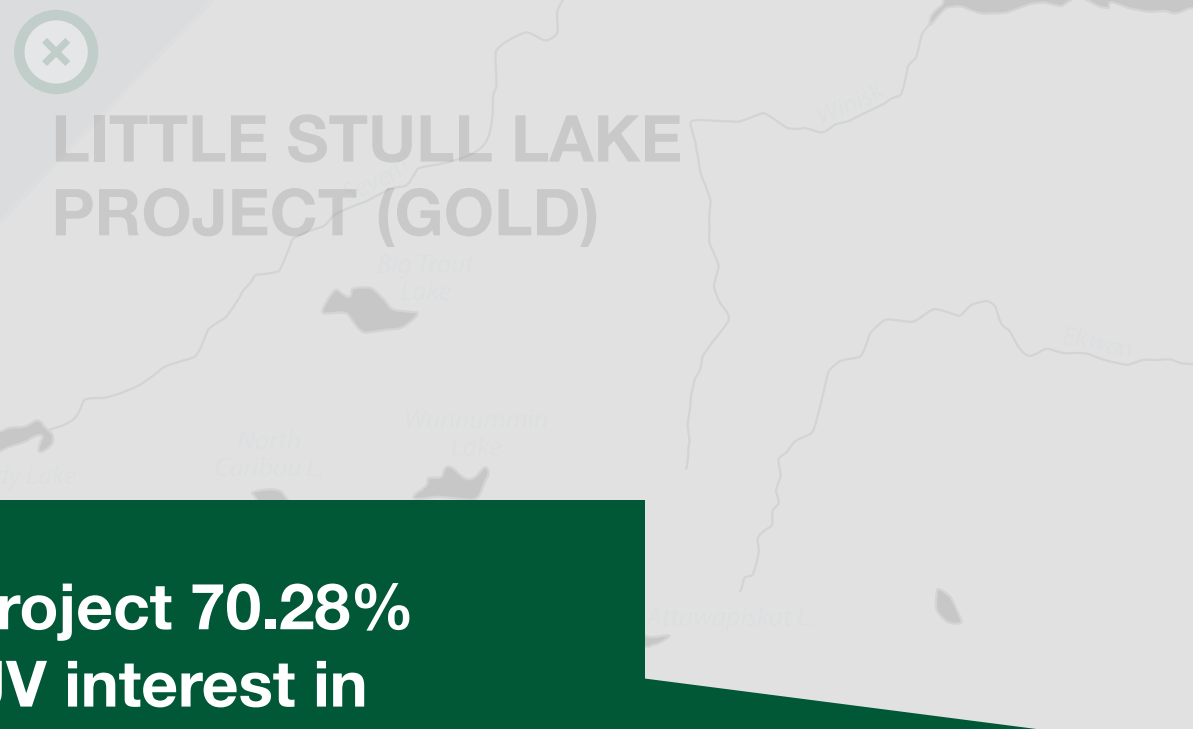
TSX Venture: BWR

- Magnetic modelling completed in 2016 airborne survey suggests that the historical drilling (1964) did not adequately test the magnetically inferred down structure potential of the project.
- BWR completed a localized gravity survey in summer of 2018, to test the Cu/Ni potential, excess mass detected coincident with magnetic inversion model.
- BWR added 3 survey lots to project in late 2018, plans drilling in two locations



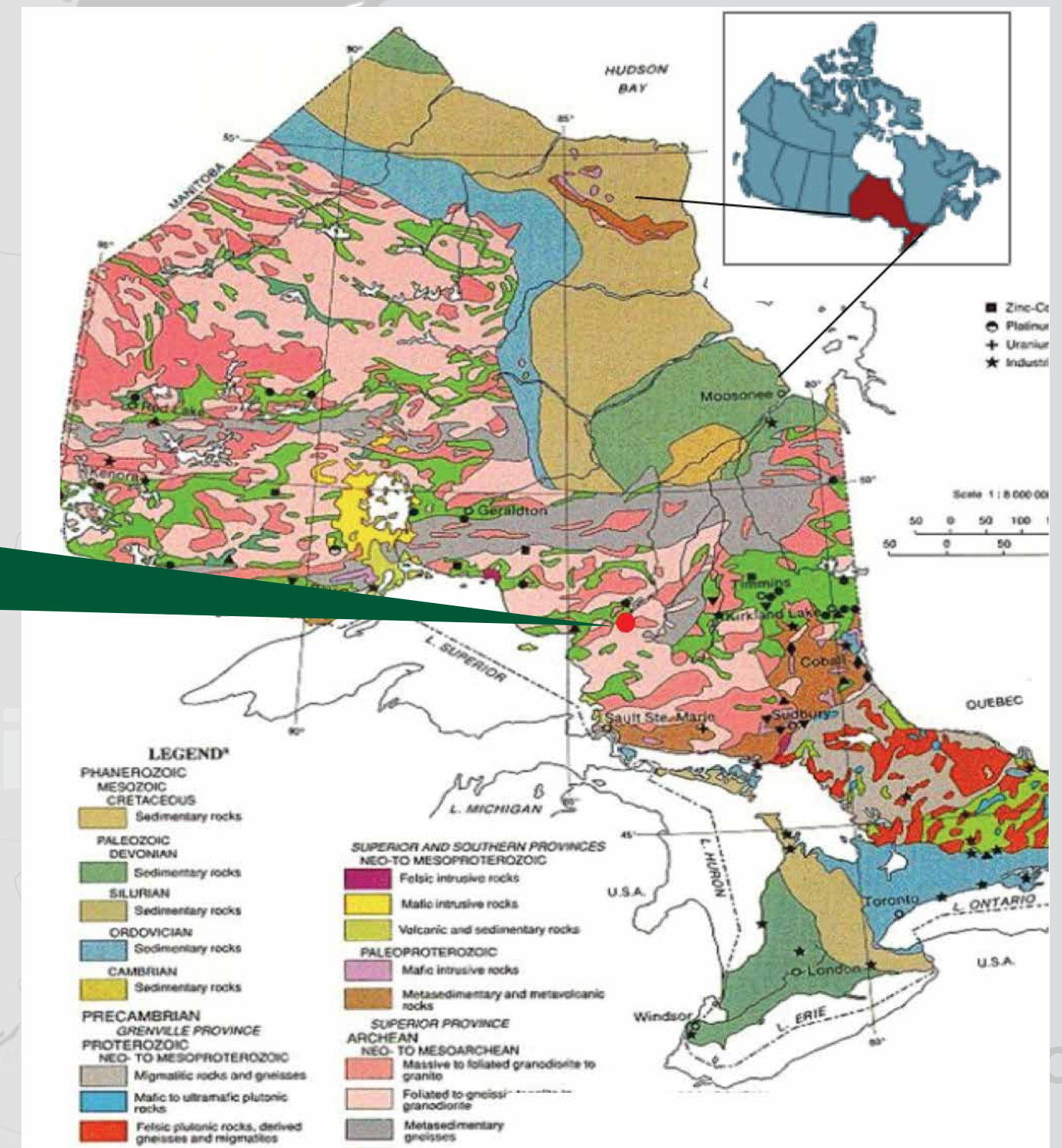
Ontario Exploration Project (Shunsby base metals)

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Shunsby Project 70.28% accretive JV interest in Cu-Zn-Pb-Ag property

Property consists of 20 Patent Mining claims (surface and mineral rights)
 Road accessible, Infrastructure (rail and hydro), located near south and east of Foleyet, south and west of Timmins, Ontario.
 Non-compliant Historical resource (by Umex 1969) indicating 2 mineralized zones totalling 2.6 million averaging 1.83%Zn and 0.47%Cu
 Drill tested by BWR in 2014, results confirm tenure of mineralization consistent with earlier results



SHUNSBY PROJECT
(ZINC, COPPER)

Corporate Focus / Financing Goals

TSX Venture: BWR

Main focus for BWR is on the Little Stull Lake Gold Project, qualifies as a Flow Through project in Manitoba, where FT tax incentives are the highest in Canada, with a financing goal of raising up to \$4 million in three phases.

\$2 million in Q2 2020 for expenditure in Q3 and Q4 2020, followed by \$2 million in Q4 2020 for expenditure in Q1 and Q2 2021.

Exploration focus on Little Stull Lake Project in Manitoba.

- Prepare camp for drill campaign, update camp to comply with current (Covid 19) guidelines, mobilize light weight drill and support equipment into project area, drill 10 – 12 holes in 2,000 meters in first campaign (early summer 2020) as verification holes referencing historical drilling in the West Zone.
- Import drill data from first campaign into dynamic 3D model, commence second campaign (summer/fall 2020), drilling additional 5000 meters in 20-25 holes to infill near surface and probe to depth the West Zone.
- Initiate maiden inferred resource estimate for West Zone to be completed in Q1 2020
- Complete deep IP Geophysical survey targeting 400 meter depth, commence drilling an additional 5000 meters (winter 2021).

Corporate Structure

TSX Venture: BWR

79,502,461 shares currently issued and outstanding.

- Management (insiders) currently own: 13,294,800 shares (~16.7%)
- Consultants to BWR own: 7,500,000 shares (9.4%)
- Puma currently owns: 1,450,000 shares (~1.8%)
- Retail currently owns: 57,257,661 (~72.0 %)

Options currently issued: 5,180,000

Warrants currently issued: 2,376,000

- 1,500,000 @ \$0.075 expiring Sept. 30, 2021, then @ \$0.10 expiring Sept. 30, 2022
- 80,000 @ \$0.075 broker warrants expiring Sept. 30, 2021
- 580,000 @ \$0.075 expiring Oct. 30, 2021, then @ \$0.10 expiring Oct. 30, 2022
- 64,000 @ \$0.075 broker warrants expiring Oct. 30, 2021
- 152,000 @ \$0.075 broker warrants expiring Dec. 21, 2021



**VENDÔME SUD PROJECT
(COPPER, NICKEL)**

**SHUNSBY PROJECT
(ZINC, COPPER)**

Contact Information

TSX Venture: BWR



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Québec

⊗
LITTLE STULL LAKE
PROJECT (GOLD)

⊗
VENDÔME SUD PROJECT
(COPPER, NICKEL)

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MUNSBY PROJECT
(ZINC, COPPER)