GLADIATOR

TSX-V: GLAD | OTC: GDTRF



WHITEHORSE COPPER PROJECT

Investor Presentation
March 2023

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This presentation does not constitute a prospectus or public offering for financing, and no guarantees are made or implied with regard to Gladiator Metals proposed ventures. There is no guarantee that valuable minerals can be produced profitably from our projects, or at all. The presentation is being disclosed to the reader for the reader's discussion, review, and/or evaluation only. The reader agrees to hold the presentation, and all related information and discussions, in strict confidence, except that the reader may disclose the presentation to a limited number of advisors and employees of the reader to the extent necessary for the reader to adequately evaluate the presentation. The reader warrants that any such persons shall be advised of the confidential nature of the presentation before gaining access to the same and that no such advisor or employee shall use or disclose the presentation except as permitted by this presentation. The drill results reported in this presentation are historical in nature. Gladiator has not undertaken any independent investigation, nor has it independently analyzed the results of the historical exploration work in order to verify the results. The Company believes that the historical drill results may not all conform to the presently accepted industry standards. Gladiator considers these historical drill results relevant as the Company will use this data as a guide to plan future exploration programs. The Company also considers the data to be reliable for these purposes, however, the Company's future exploration work will include verification of the data through drilling.

Reference to historic resources on the Whitehorse Copper Project, refer to and are based solely on a report by Watson, P.H, 1984, entitled "The Whitehorse Copper belt – A Compilation, prepared for the Yukon Geological Survey" that can be accessed at https://data.geology.gov.yk.ca/Reference/42011#InfoTab.

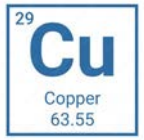
The disclosed historical resources were all calculated using mining industry standard practices of the applicable time period for estimating Mineral Resource and Mineral Reserves prior to the implementation of the current CIM Definition Standards for mineral resource estimation (as defined by the CIM Definition Standard on Mineral Resources and Mineral Reserves dated May 30, 2014). The reader is cautioned not to treat them, or any part of them, as current mineral resources or reserves. An independent Qualified Person ('QP'), has not done sufficient work to classify the estimate discussed as current mineral resources or reserves and therefore the estimate should be treated as historical in nature and not current mineral resources or mineral reserves. The historical resources have been included simply to demonstrate the mineral potential of the Whitehorse Copper Project. A thorough review of all historical data performed by a QP, along with additional exploration work to confirm results, would be required in order to produce a current mineral resource estimate for each of the key prospects. For greater certainty, the Company confirms that it does not have a current mineral resource on any part of its Whitehorse Copper Project.

Qualified Persons:

The persons with overall responsibility for approving Gladiator Metals mining technical disclosure is Kell Nielsen is a Fellow of the Australasian Institute of Mining and Metallurgy, and independent Qualified Persons under NI 43-101 regulations. Mr. Nielsen, has reviewed and approved the technical information in this presentation.

This presentation does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities of Gladiator Metals in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities of Gladiator Metals have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States, unless an exemption from such registration is available, information concerning the assets and operations of Gladiator Metals included in this presentation has been prepared in accordance with Canadian standards and is not comparable in all respects to similar information for United States companies.

ABOUT GLADIATOR



High-grade advanced exploration and development of copper properties.

Principal focus on the highly prospective Whitehorse Copper Belt, Yukon, Canada.

Near-term resource potential at Cowley Park deposit.

Management team with proven track record of building prospects into resource companies.

SHARE STRUCTURE

Designation of Security	Issued and Outstanding
Share price[1]	$0.52
Market Cap [1]	$10.5 m
Cash Balance[1]	$1.8 m
Common Shares[1]	20.26 m
Warrants outstanding[2]	4.3 m
Stock options[3, 4]	1.95 m
Fully Diluted[1]	26.5 m

1) As of March 2, 2023

2) $0.40 / share exercise price expiring Oct 8, 2023

3) 1,050,000 at $0.28 / share exercise price expiring Oct 8, 2026

4) 900,000 @ $0.35 / share exercise price expiring Feb 27, 2028

LEADERSHIP – MANAGEMENT



Jason Bontempo – CEO and Director

- +20 years in public company management, corporate advisory and investment banking since qualifying as a chartered accountant with Ernst & Young
- Corporate advice services for the financing of resource companies across multiple capital markets and resource asset acquisitions and divestments



Kell Nielsen – Vice President, Exploration

- Geologist with +30 years experience in project generation, exploration (gold, copper, base metals)
- Global project acquisitions across Australia, Mongolia, West and East Africa
- Instrumental in the discovery, development and management of large resource projects including the Ngualla Rare Earth Deposit (Tanzania), the Selenge Iron Project (Mongolia), the Diamba Sud Gold Project (Senegal), and multiple projects for Placer Dome incl. delineation of the Wallaby Gold Mine (~7MOz Au)
- Former consultant – BHP Billiton's iron ore and coal divisions



Marcus Harden – Technical Advisor

- Geologist +20 years leading exploration projects worldwide
- Key roles in multiple discoveries globally with three projects currently operating
- Former Principal Geologist – First Quantum Minerals



Matthew Roma – Chief Financial Officer and Corporate Secretary

- Chartered Professional Accountant (CPA), +10 years financial management experience
- Principal of Roma Capital Corp., a private company, providing corporate finance, accounting, and capital advisory services to private and public companies
- Current CFO of Snowline Gold Corp (CSE: SGD; OTCQB: SNWGF)
- Director / Officer to numerous venture public companies in the natural resource sector



Dustin Zinger – Investor Relations

- 5 years capital markets and sales experience for numerous public companies (TSXV and CSE).
- Directly involved in over $50M financings for resource and technology companies

LEADERSHIP – BOARD OF DIRECTORS



DOLLY VARDEN SILVER CORP

GOLD SHORE

Shawn Khunkhun – Director

- Over 18 years of experience in capital markets, mineral exploration and development sector
- Current CEO and Director of Dolly Varden Silver and founding Director of Goldshore Resources
- Current Director of StrikePoint Gold
- Extensive network of high net worth retail, institutional investors, analysts, brokers, fund managers, PE groups and family offices
- Raised over $1B in equity for resource companies



CORRIENTE RESOURCES INC.

Sold for $690M

Ian Harris –Director

- Mining engineer, +20 years leading mining projects worldwide
- CEO of AMAK Mining and Para Resources
- Senior Vice President and Country Manager of Corriente Resources through feasibility, initial engineering, and commencement of construction at the Mirador mine in Ecuador



K92 MINING INC.

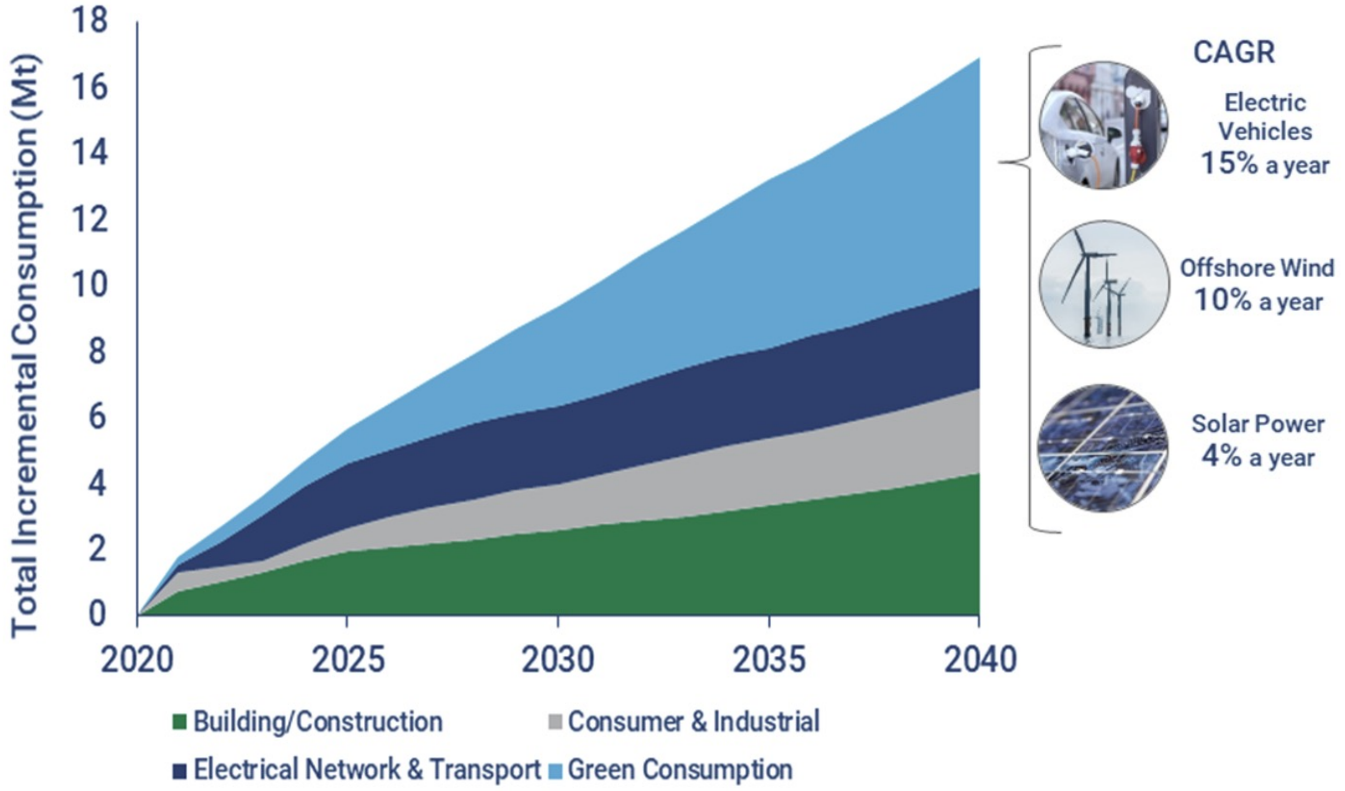
DOLLY VARDEN SILVER CORP

Darren Devine – Director

- Principal of CDM Capital Partners; corporate finance advisory services to private and public companies
- Director / advisor to a number of junior public companies in the natural resource sector, including:
  - K92 Mining (Founder and advisor to listing)
  - Northern Empire Resources (Founder and advisor)
  - Dolly Varden Silver (Chairman of the Board)
- Active member of the TSX-V's Local Advisory Committee

COPPER: CRITICAL TO THE ENERGY TRANSITION

AROUND 40% OF FUTURE COPPER DEMAND GROWTH WILL COME FROM GREEN TECHNOLOGIES[1]



Source: Wood Mackenzie

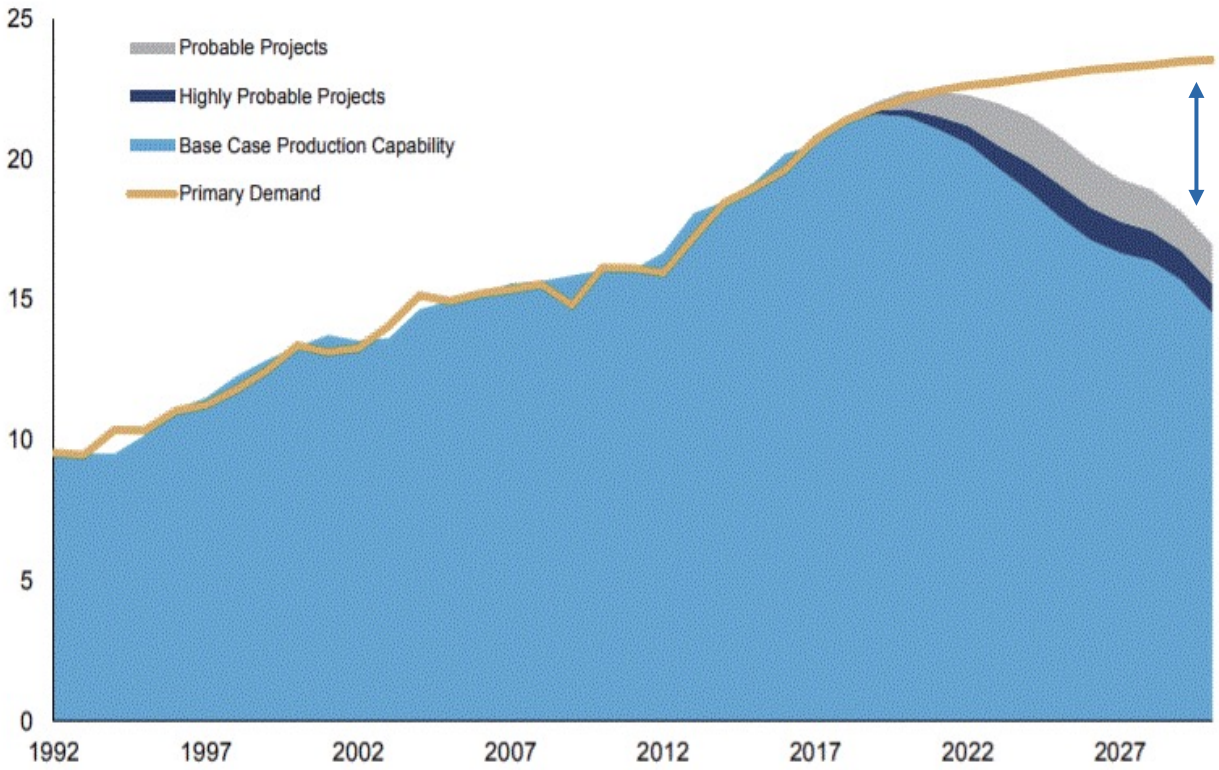
- **Electric Vehicles (EVs):** Electric cars contain on average 3.5X more copper than Internal Combustion Engine (ICE) cars. Electric buses contain 11X - 16X more copper than ICE passenger vehicles[2].
- **Solar panels and wind turbines:** Require 4X - 6X more copper per megawatt of energy compared to energy derived from fossil fuels[3].
- **Grid energy storage systems:** Require up to 4 tons of copper per megawatt of energy[4].
- **5G and infrastructure:** Copper will also be in high demand as more nations adopt technologies like 5G, which China, India and the EU are currently rolling out.

1) Wood Mackenzie, 2022 2) Wood Mackenzie, 2019 3) ThinkCopper, copper.org 4) Copper Alliance, Copper Development Association

THE LOOMING COPPER SUPPLY GAP

NEW COPPER MINES ARE NEEDED TO MEET RISING DEMAND

GLOBAL COPPER PRODUCTION AND PRIMARY DEMAND



Source: Wood Mackenzie (Global Copper long-term outlook Q1 2017)

1) World Economic Forum, 2022 2) Reuters, Dec 14, 2022. 3) HudBay Minerals, 2021 4) BloombergNEF, 2022 5) WoodMackenzie, 2022

By 2024 it is expected the world will enter a copper supply deficit that is forecast to worsen over the next decade due to:

- **Recent bottlenecks:** Stalled mining and exploration due to Covid-19 shutdowns, civil unrest in Chile and Peru (~40% of world copper supply combined[1]), and inflation have led to global supply constraints forecasted to worsen[2].
- **Declining ore grades:** Producing mines are experiencing dwindling supply reserves and declining ore grades – globally, ore grades have fallen 40% since 1990[3].
- **Lack of new projects:** In 20 years copper miners will have to double the amount of global copper production, from 20 Mt / year to 40 Mt / year, just to keep up with demand fueled by the green energy transition[4]. This means it is imperative that new deposits are brought into production.
- **Under-funded sector:** An estimated USD $23 billion per year of investment is needed to find new copper mines and bring them into production to meet rising global demand[5].

HIGHLIGHTS: WHITEHORSE COPPER PROJECT

✓ **Right Commodity, Right Time – Copper Future Supply Shortfall**

✓ **High Grade Historical Copper Production** by Hudbay Mining

- **>10Mt @ c1.5% Cu** produced (plus Au/Ag credits)
- **Open pit** (1967-1971) and **Underground** (1972-1982)
- **30 known prospects within 35km x 5km area**

✓ **No Modern Exploration** – Since 1982. Project consolidated by local Whitehorse business leaders.

✓ **Scope Resource Definition and Growth** with drilling outside of historic areas of operation including:

- **Cowley Park:**
  - **CP-112: 10.67m @ 6.93% Cu from 85.34m**
  - **CP-115: 23.16m @ 3.19% Cu from 80.77m**
  - **CP-125: 18.44m @4.42% Cu from 56.39m and 10.3m @ 1.41% Cu from 87.84m**
- **War Eagle:**
  - **HT-1: 10.55m @ 4.99% Cu, 1.05g/t Au, 40.3g/t Ag from 124.39m**
- **North Star:**
  - **NS-15: 14.63m @ 5.05% Cu from 419.65m**

** Please refer to disclaimer regarding technical information*

Outlook 2023:

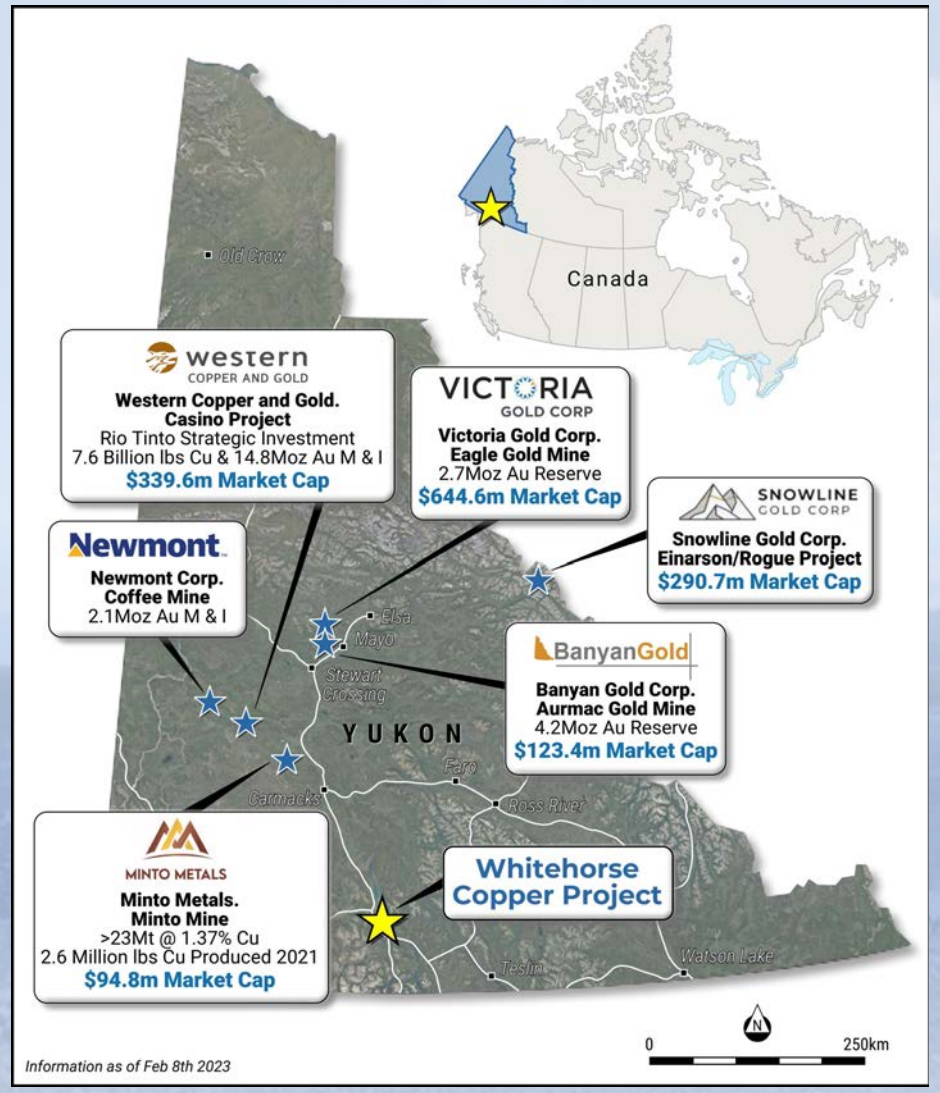
- Drilling at Cowley Park to confirm and test size
- Log and assay approximately 10,000m of unsampled drill core
- Rapidly advance Cowley Park prospect to Inferred Resource status through >15,000ms diamond drilling progressing into 2024
- Digitization of historical drilling for exploration targets



Photo: Outcropping Copper-Magnetite-Skarn Mineralisation: Little Chief

YUKON – STABLE TIER 1 JURISDICTION

AN EMERGING MINING DISTRICT



- **Under-explored** with world class discovery potential.
- **Year round access** and work programs.
- Good road and drill access network established.
- **Grid hydro** power – potential for low emission copper production.
- **Lower cost exploration** – Proximity to Whitehorse, access to existing accommodation and core yard.
- Skilled local workforce.
- Experienced local service providers (drilling, geophysics)
- Local laboratories.
- **Community Support** – Building on vendors' relationships and strong connections to indigenous community.

OPTION AGREEMENT TERMS

6 Year, escalating share/cash payments for 100% earn-in option agreement subject to a 1% NSR and certain additional NSR on certain claims:

On TSX-V approval:

- $25,000 Cash payment
- 1,000,000 Gladiator Shares
- $1,500,000 in Exploration Expenditures prior to Year 1 Anniversary

TSX-V Approval date February 13 2023

1 Year Anniversary:

- CDN$50,000 Cash payment
- 3,000,000 Gladiator Shares

3 Year Anniversary:

- $100,000 Cash payment
- 5,000,000 Gladiator Shares
- An additional $4,500,000 Exploration Expenditures prior to Year 3 Anniversary

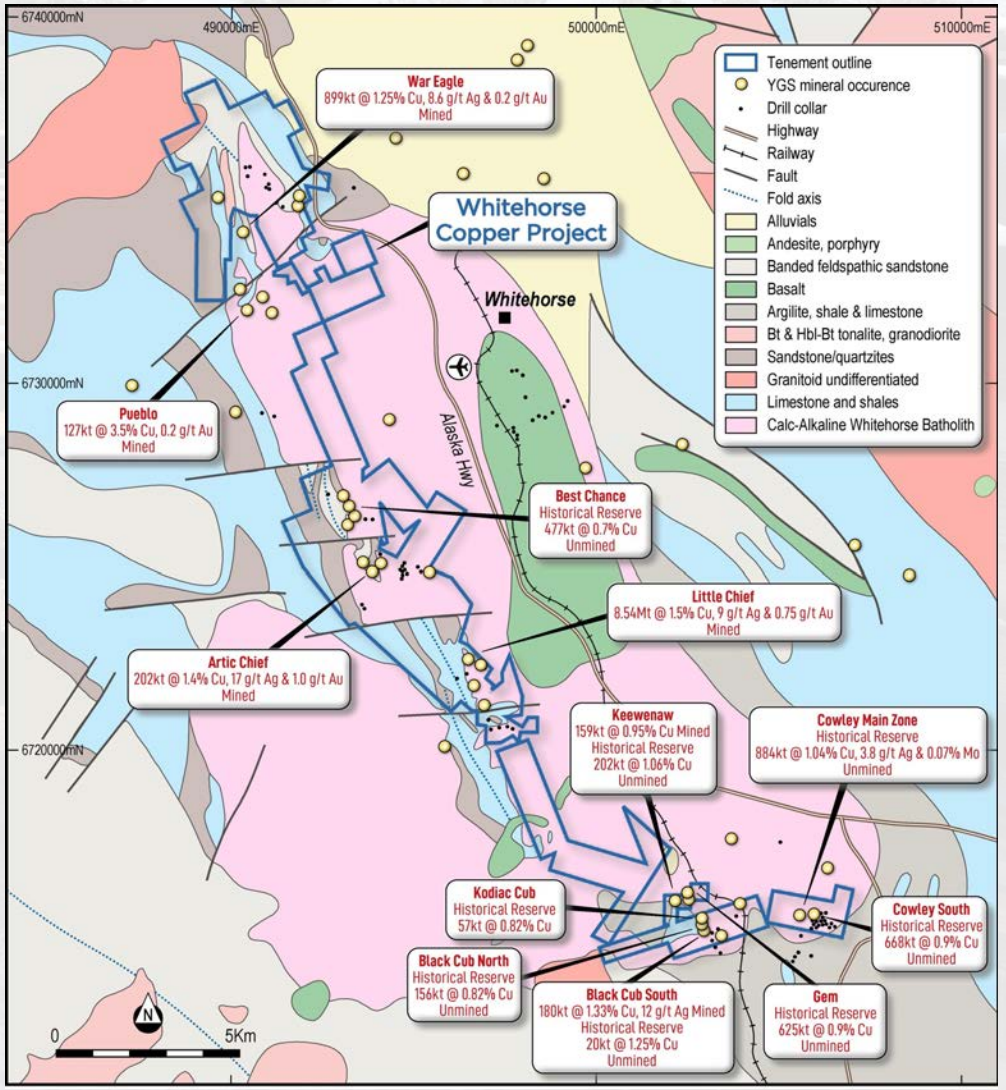
6 Year Anniversary:

- $125,000 Cash payment
- 6,000,000 Gladiator Shares
- An additional $6,000,000 Exploration Expenditures prior to Year 6 Anniversary

POTENTIAL - THE WHITEHORSE COPPER PROJECT

FOCUSED ON ESTABLISHING HIGH GRADE, NEAR SURFACE COPPER RESOURCES FROM ADVANCED PROSPECTS

- All previous operations and residual reserves **open along strike and down dip.**
- **30 known prospects** within 35km x 5km area.
- **Shallow, high grade copper results** from multiple prospects. Limited systematic drilling away from existing pits.
- **Proven Geology** - Mineralised Chalcopyrite-Bornite-Magnetite Skarns within c150m of the Calc-Alkaline Whitehorse Batholith.

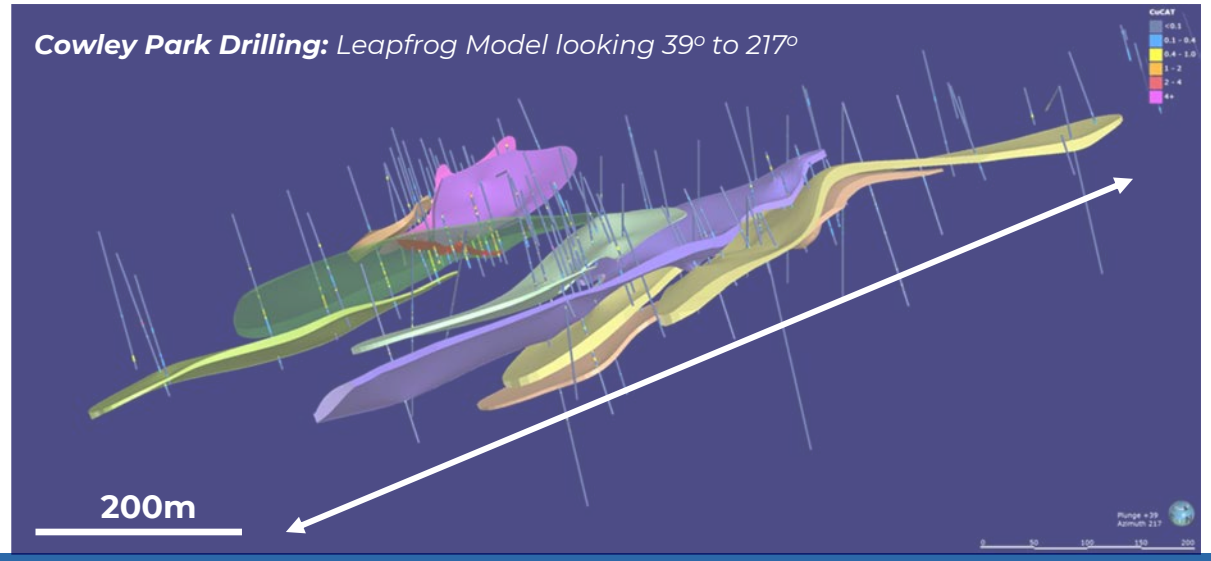


** Please refer to disclaimer regarding technical information*

COWLEY PARK

ADVANCED PROSPECT WITH NEAR TERM RESOURCE POTENTIAL

- Historic drilling* indicates **multiple, sub-parallel mineralized zones up to 30m thick over > 1.2km**. Significant drill intercepts include:
  - **18-CP-06: 23.04m @ 1.59% Cu, 0.15g/t Au, 10.28g/t Ag from 74.98m**
  - **19-CP-08: 40.54m @ 2.36% Cu, 0.1 g/t Au and 4.75 g/t Ag, including 13.72m at 5.41 % Cu, 0.17 g/t Au and 19.22 g/t Ag from 109.42m**
  - **CP-112: 10.67m @ 6.93% Cu from 85.34m**
  - **CP-115: 23.16m @ 3.19% Cu from 80.77m**
  - **CP-125: 18.44m at 4.42% from 56.39m and 10.3m at 1.41 % Cu from 87.84m**
  - **CP-144: 38.57m @ 1.73% Cu from 33.98m**
- Mineralization **open at depth and along strike** (mineralization drilled to max 150m vertical depth only ** Please refer to disclaimer regarding technical information*

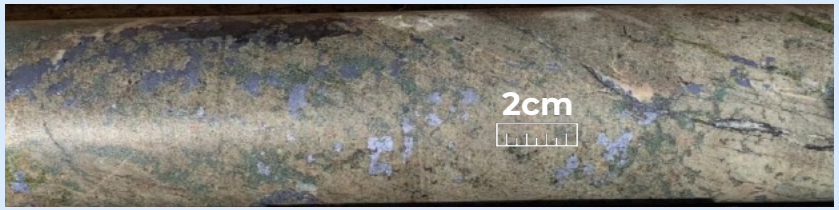


Cowley Park Drilling: *Leapfrog Model looking 39° to 217°*

2023 WORK PROGRAM

- Digitization of all historic holes
- **Complete sampling of 2018, 2019 and 2020 diamond drill core**
- Expand sampling program – Lower cut-off
- Systematic sampling – Unexplored upside from credits: Au/Ag/Mo/Ga
- Structural data – Cross faults and sheeted vein arrays potentially control higher grade zones by overprinting mineralization
- **Advance project to drilling:**
  - Confirmatory diamond drilling

Targeting Maiden Inferred Resource March 2024



Cowley Park Drilling: *Corse Molybdenum in garnet-diopside skarn, unsampled core*



Cowley Park Drilling: *Semi Massive Chalcopyrite Unsampled drill core*

ADVANCED PROSPECT AREAS

NUMEROUS BROWNFIELD TARGETS IDENTIFIED – PATHWAY TO FUTURE RESOURCE GROWTH

Advanced Copper Targets Include:

- **Arctic Chief Trend:** >2.5km strike
  - High grade residual mineralization observed on surface with recent **rock chips to 23.9% Cu and 7.13g/t Au**
  - Drilling includes:
    - **Gin 1: 2.5m @ 10.97% Cu, 0.16g/t Au from 89m**

- **Cub Trend**: >1.6km Strike
  - Mineralization drilled to <100m vertical depth
  - Drilling outside historical reserves includes:
    - **KC-21: 4.63m @ 2.9% Cu, 4.0g/t Au, 19.2g/t Ag from 48.7m**

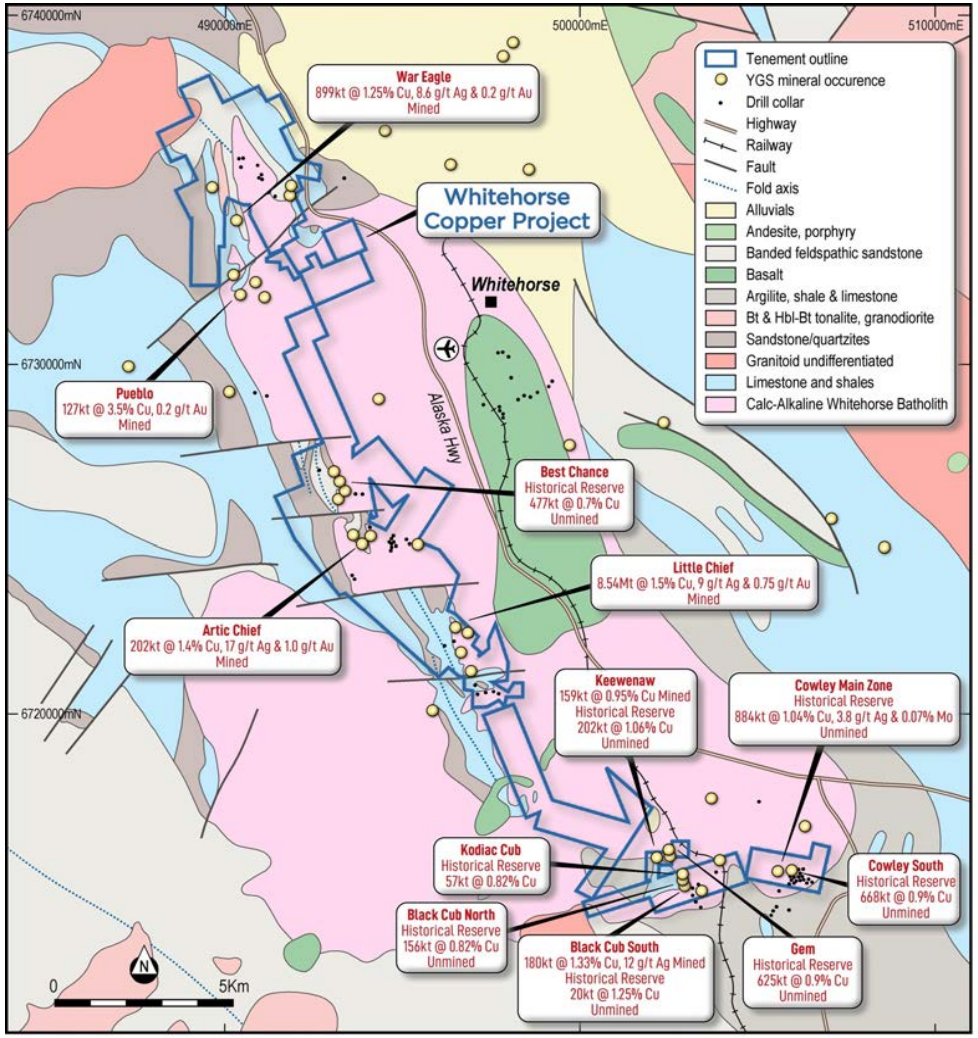
- **War Eagle Trend**: >3.5km Strike
  - 2000-2002 Drilling (7 holes)includes:
    - **HT-1: 10.55m @ 4.99% Cu, 1.05g/t Au, 40.3g/t Ag from 124.39m**
    - **HT-4: 2.92m @ 3.12% Cu, 0.36g/t Au, 13.8g/t Ag from 115.21m**
    - **Trenching to: 2m @ 8.9% Cu, 7.0g/t Au** on surface

- **Little Chief Trend**: >2km Strike
  - High grade historical production open in all directions

✓ **Numerous, shallow, walk-up drill targets**

✓ **Limited systematic drilling**

✓ **All targets open along strike/at depth**



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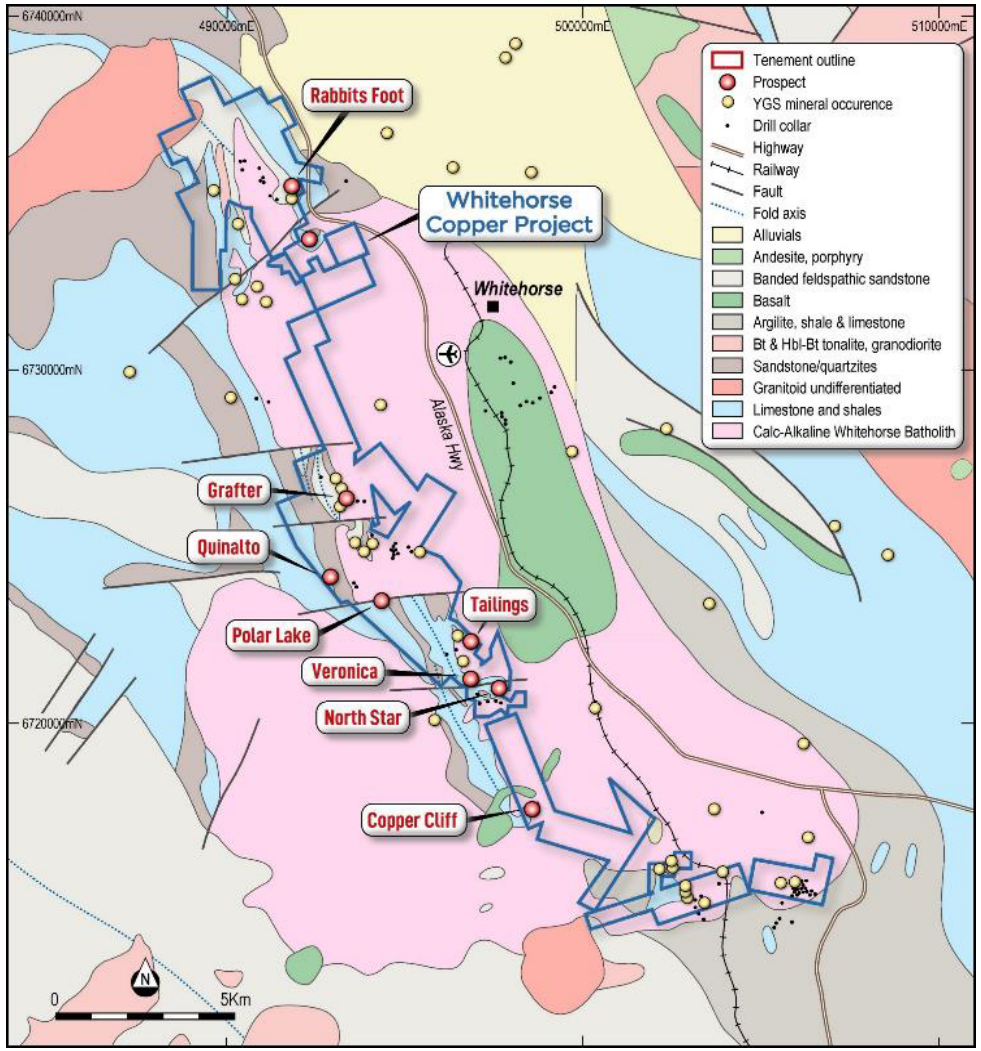
EARLY-STAGE PROSPECT AREAS

BUILDING THE EXPLORATION PIPELINE



Regional Exploration Targets Identified*:

Grafter:

- Drilling Includes:
  - **GR90-2: 7.62m @ 3.62% Cu**
  - **GR90-2: 16.76m @ 1.93% Cu**
- Recent **rock chips to 12.4% Cu, 97.9g/t Ag** on surface

North Star:

- Drilling Includes:
  - NS-10-25: 6m @ 2.2% Cu, 0.37gt Au and 24.9gt Ag from 211m
  - **NS-15: 14.63m @ 5.05% Cu from 419.65m**

Rabbits Foot:

- Recent **rock chips to 5.78% Cu** on surface

Veronica:

- Recent **rock chips to 19.66% Cu, 102.4g/t Ag, 3.3g/t Au**

Polar Lake:

- Outcropping Cu-Skarn
- Limited drill testing with results to 1.15% Cu in DDH-1

Copper Cliff:

- Outcropping, untested Cu-Skarn

Quinalta:

- Single drillhole, 42.1m drilled, reported 28m @ 0.35% Cu
- Underexplored 3km of contact

Tailings:

- Residual Gold and Magnetite reported in Little Chief tailings

** Please refer to disclaimer regarding technical information*

WHITEHORSE WORK PROGRAMS

- Exciting near term news flow and rapidly advancing drill programs throughout 2023
- Focus on advancing Cowley Park to an initial Inferred Resource Q1-2 2024 (estimate)



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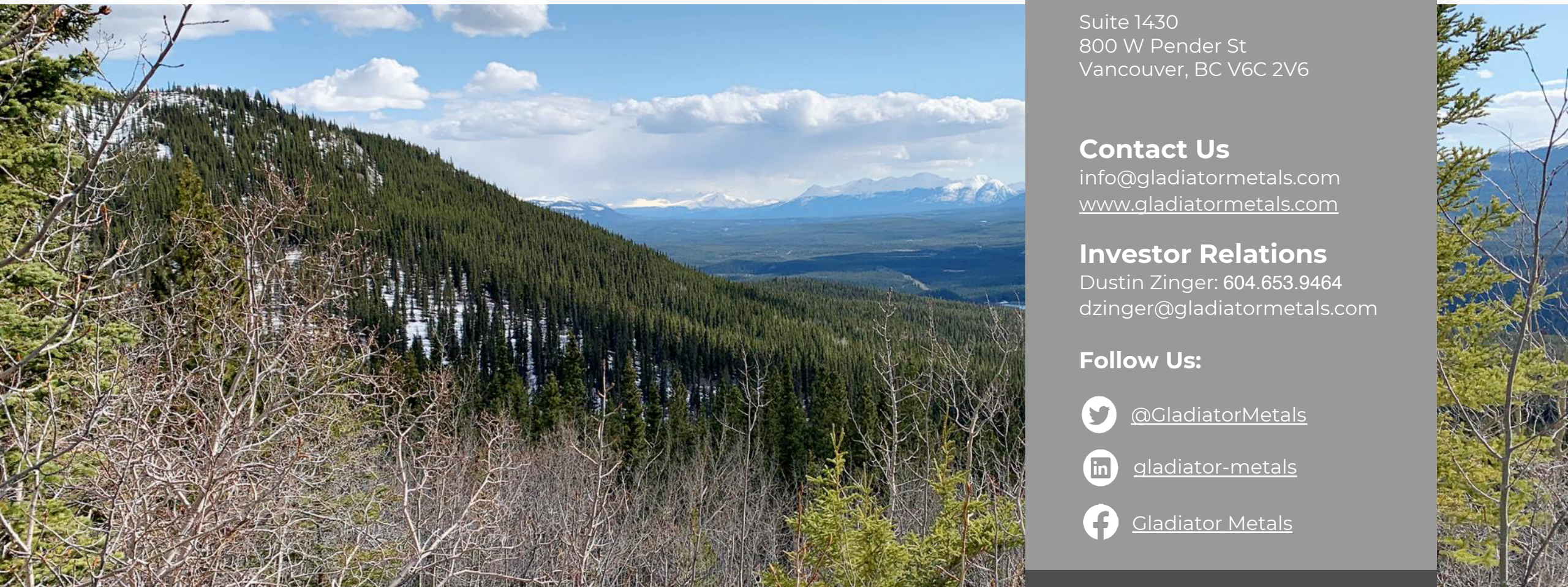

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