



**RACKLA**  
METALS INC

# Tungsten, Gold and Rare Earth Minerals in Western Northwest Territories

**BOOTS ON THE GROUND - MAKING DISCOVERIES**



## FORWARD LOOKING STATEMENTS & QUALIFIED PERSON

Certain statements contained in this presentation constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements which may include, without limitation, statements about Rackla Metals Inc. (TSX-V: RAK) (the "Company") plans for its investments and properties; the Company's business strategy, plans and outlook; the merit of the Company's investments and properties; timelines; the future financial performance of the Company; expenditures; approvals and other matters. Often, but not always, these forward-looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward looking statements. Such uncertainties and factors include,

among others, changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to expectations that the Company's activities will be in accordance with its public statements and stated goals; that all required approvals will be obtained; that there will be no material adverse change affecting the Company, its investments or properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the

Company disclaims any obligation to update any forward- looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, investors should not place undue reliance on forward-looking statements.

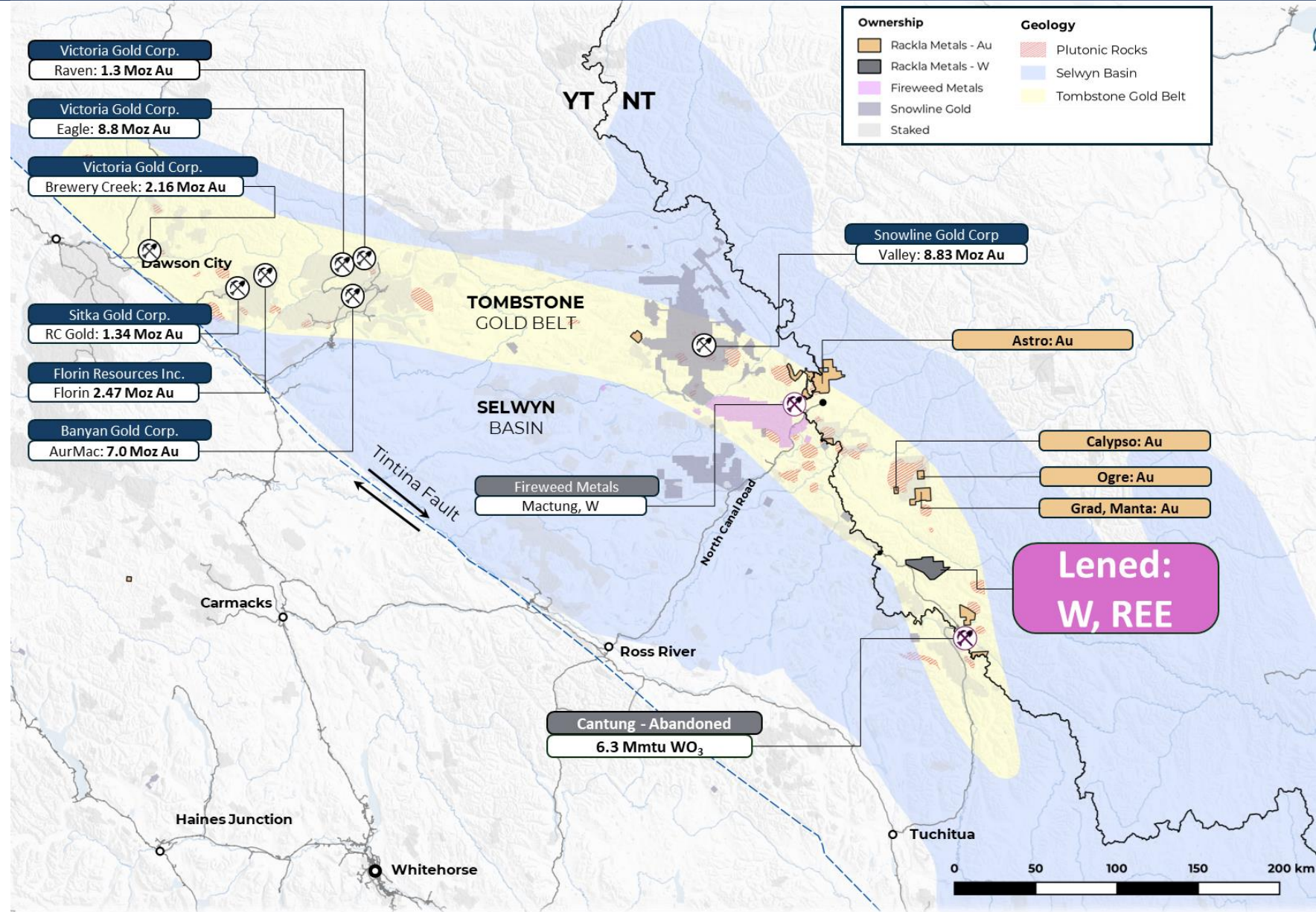
Under the terms of NI43-101, Scott Casselman, B.Sc, P. Geo. is Rackla's Qualified Person. Mr Casselman holds a B.Sc. degree from Carleton University, Ottawa, Canada. He has been involved in mineral exploration since 1985, working mostly in the exploration and development of precious metals and porphyry-style deposits, but also in magmatic nickel, uranium, diamond and industrial limestone exploration. Mr. Casselman has worked throughout the world including Indonesia, Turkey, Argentina, Alaska, and across Canada, including the three northern territories, Yukon, Northwest Territories and Nunavut. Mr. Casselman is a member of the Engineers and Geoscientists of BC (No 109803) and a "Qualified Person" in accordance with National Instrument 43-101 and has reviewed and takes responsibility for the technical information contained in this presentation.

# TOMBSTONE-TUNGSTEN BELT

## NORTHWEST TERRITORIES

A premier location for world-class **gold** and **tungsten** deposits

- Lened is a high-grade tungsten project acquired by Rackla.
- The region is experiencing rejuvenated tungsten exploration driven by critical mineral interest.
- Proximity to abandoned Cantung mine creates rare opportunity.



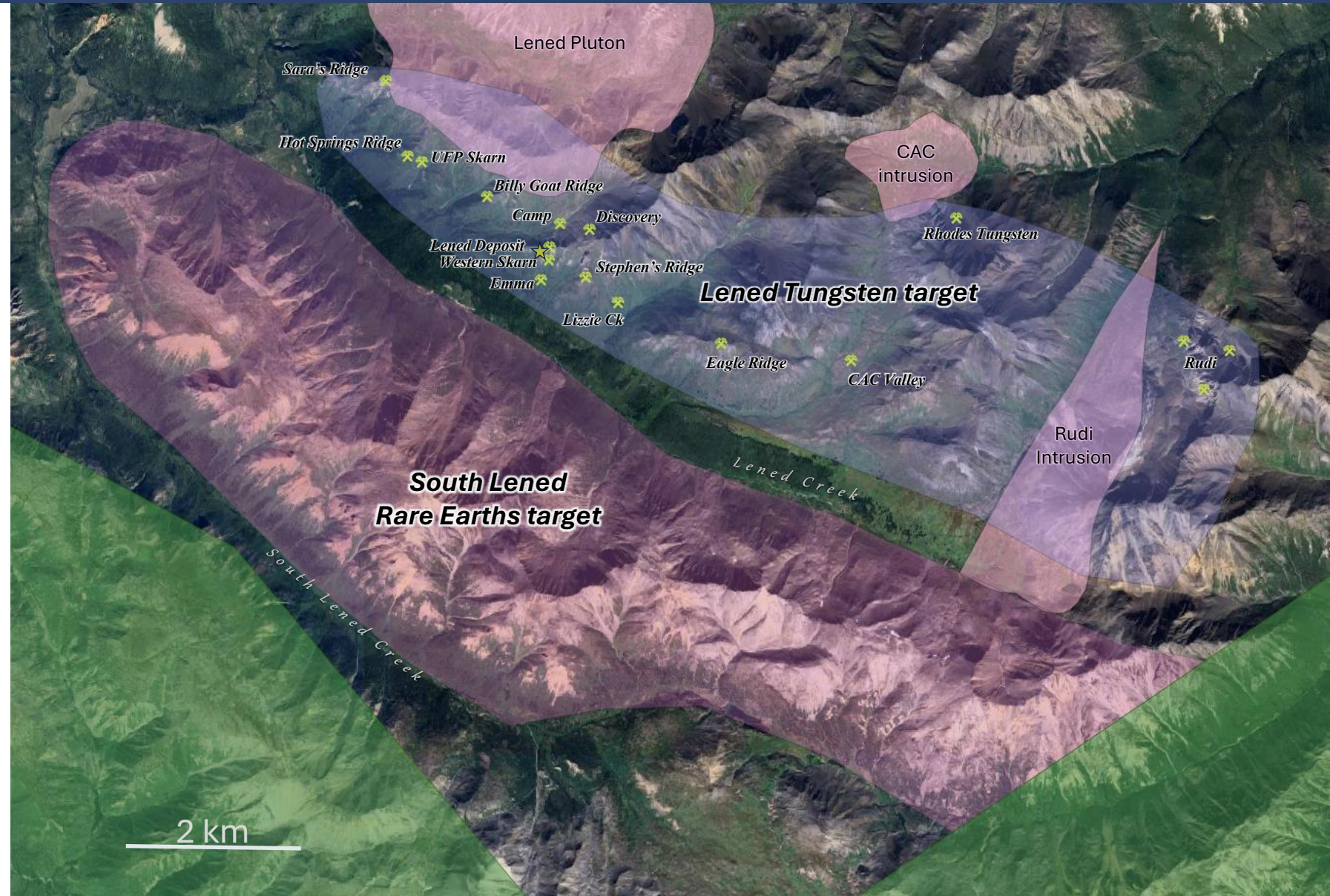
# LENED AQUISITION - A TUNGSTEN & RARE EARTH DISCOVERY

## Lened Tungsten Deposit

- Rackla acquired 100% of the Lened Tungsten Deposit through claim staking.

## South Lened Rare Earth Potential

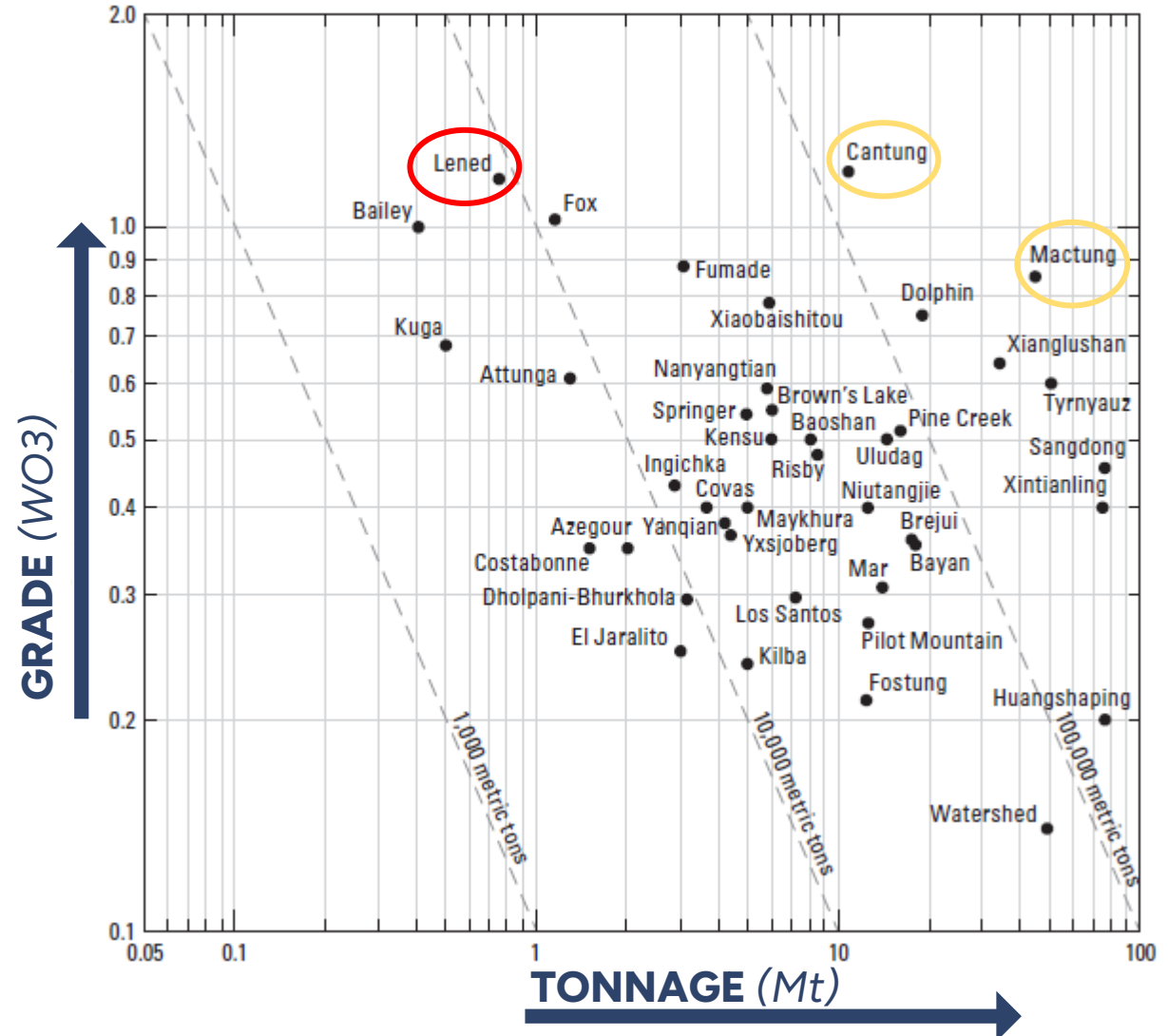
- Regional stream sediment sampling program in 2025 **discovered anomalous rare earth elements (REEs)** in Lened Creek.



# HISTORIC HIGH-GRADE RESOURCE

- Lened ranks as one of **the highest-grade tungsten deposits in the world.**
- It is a **significant tungsten deposit in a world class camp.**
- The **Cantung mine** is 55 km to the south of Lened and the **Mactung deposit** is 127 km to the north.
- **There is significant room for expansion** - the project has not seen any exploration for past 43 years.

## LENEWORLD-WIDE RANKING IN HIGH-GRADE

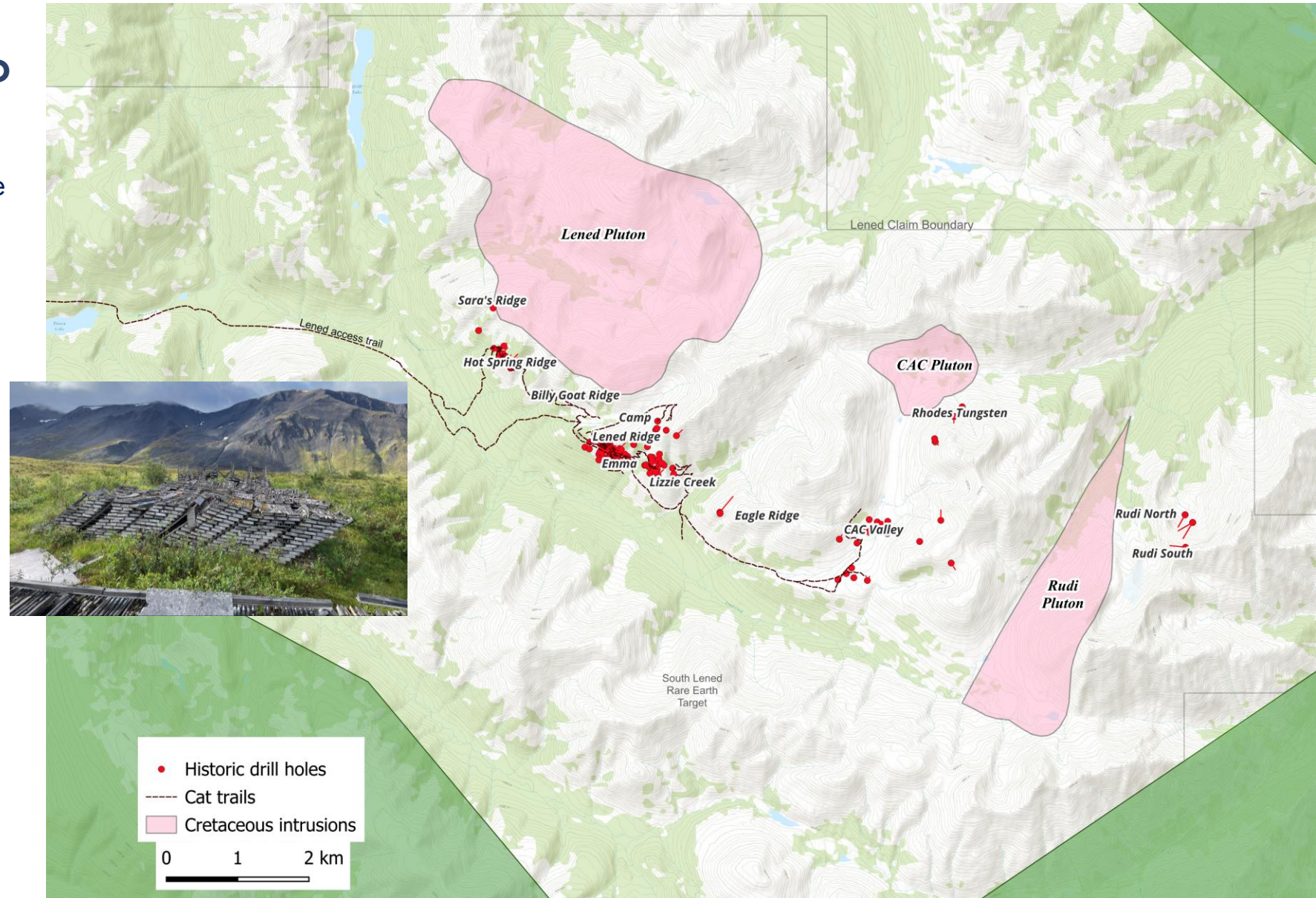


Source: USGS, Scientific Investigations Report 2020-5085, Grade and Tonnage Model for Tungsten Skarn Deposits—2020 Update

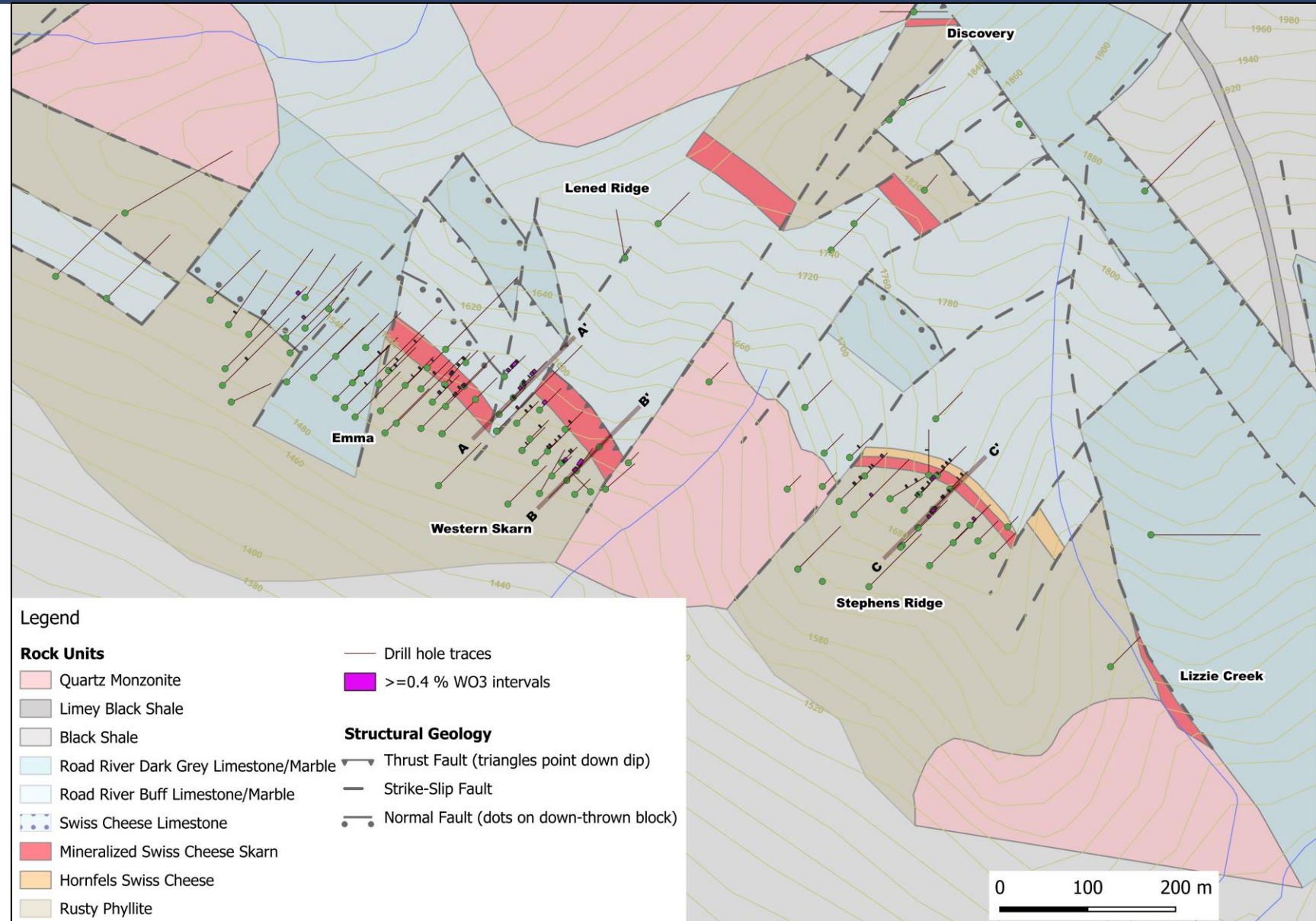
# LENED TUNGSTEN DEPOSIT – SIGNIFICANT UPSIDE

## PROPRIETARY DATASET ACQUIRED

- From 1977 - 1982 Union Carbide Exploration Ltd conducted an intensive exploration program **advancing Lened to Feasibility**.
- Included **26,900 m** of diamond drilling in **178 holes**. The core is in recoverable condition.
- **Rackla acquired the historic data** (drill logs, assay sheets, mylar maps, metallurgical, environmental, resource, economic, and geophysical studies).
- Initial review of this data indicates **significant potential remains to be tested**.
- **High-grade** drill intercepts never followed up on **multiple targets**.

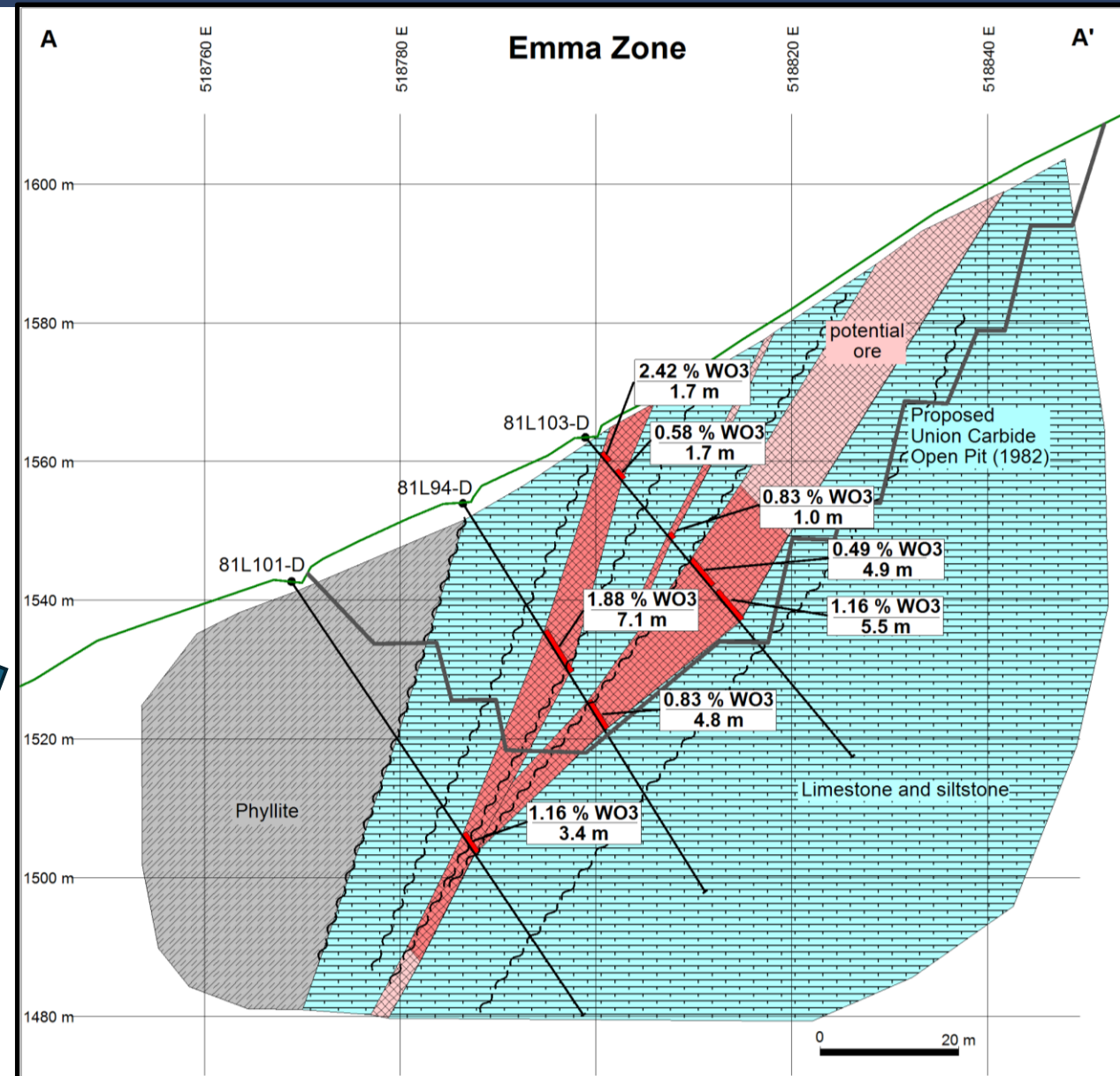
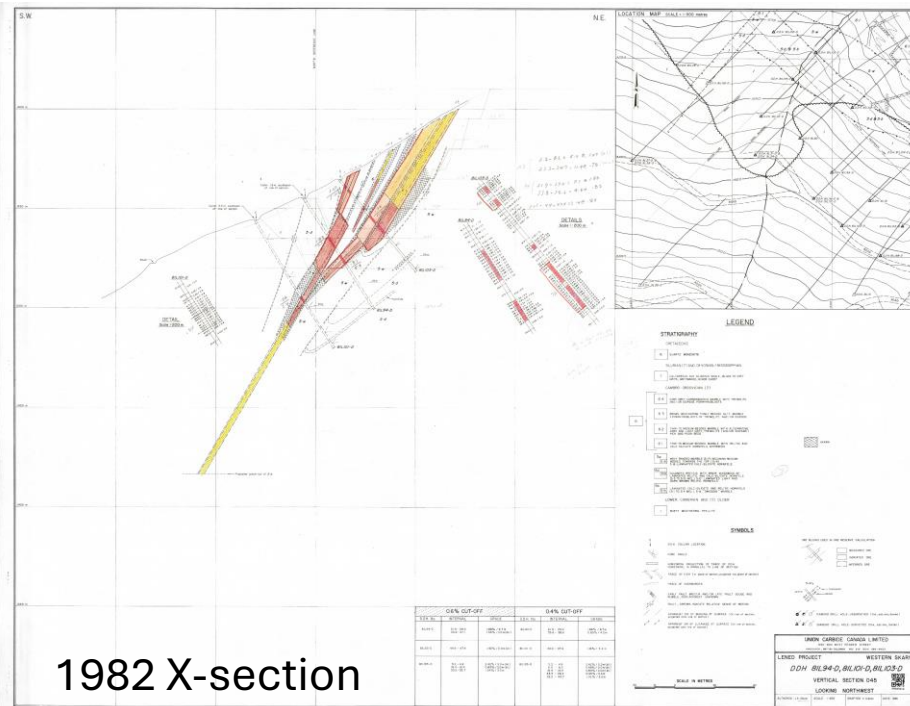


- The Lened Deposit is a tungsten ± copper ± gold skarn hosted in limestone on the margins of the Lened Pluton, a Cretaceous alkalic intrusion.
- The resource calculation accounted for **3 of 15 known zones** on the property – Emma, Western Skarn and Stephen's Ridge zones.



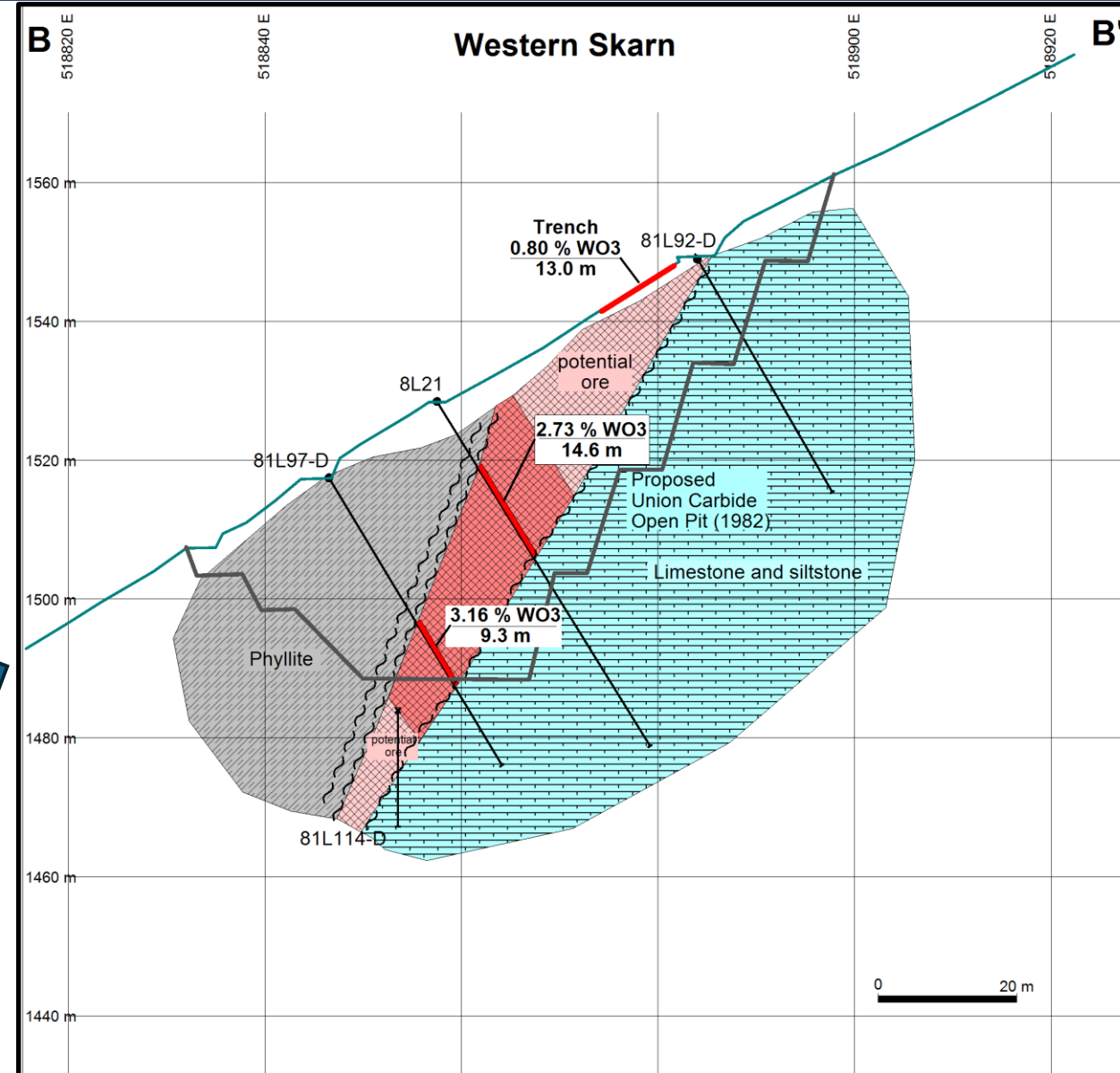
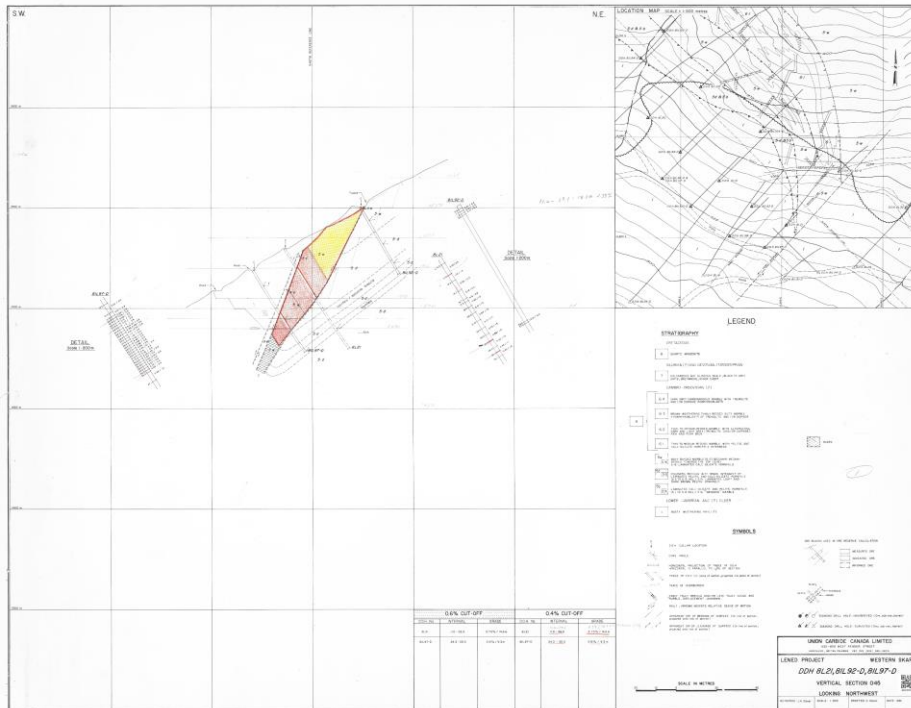
# EMMA ZONE – CROSS SECTION A-A'

- The deposit forms the dip slope of the hillside providing **favorable geometry for open pit mining**.

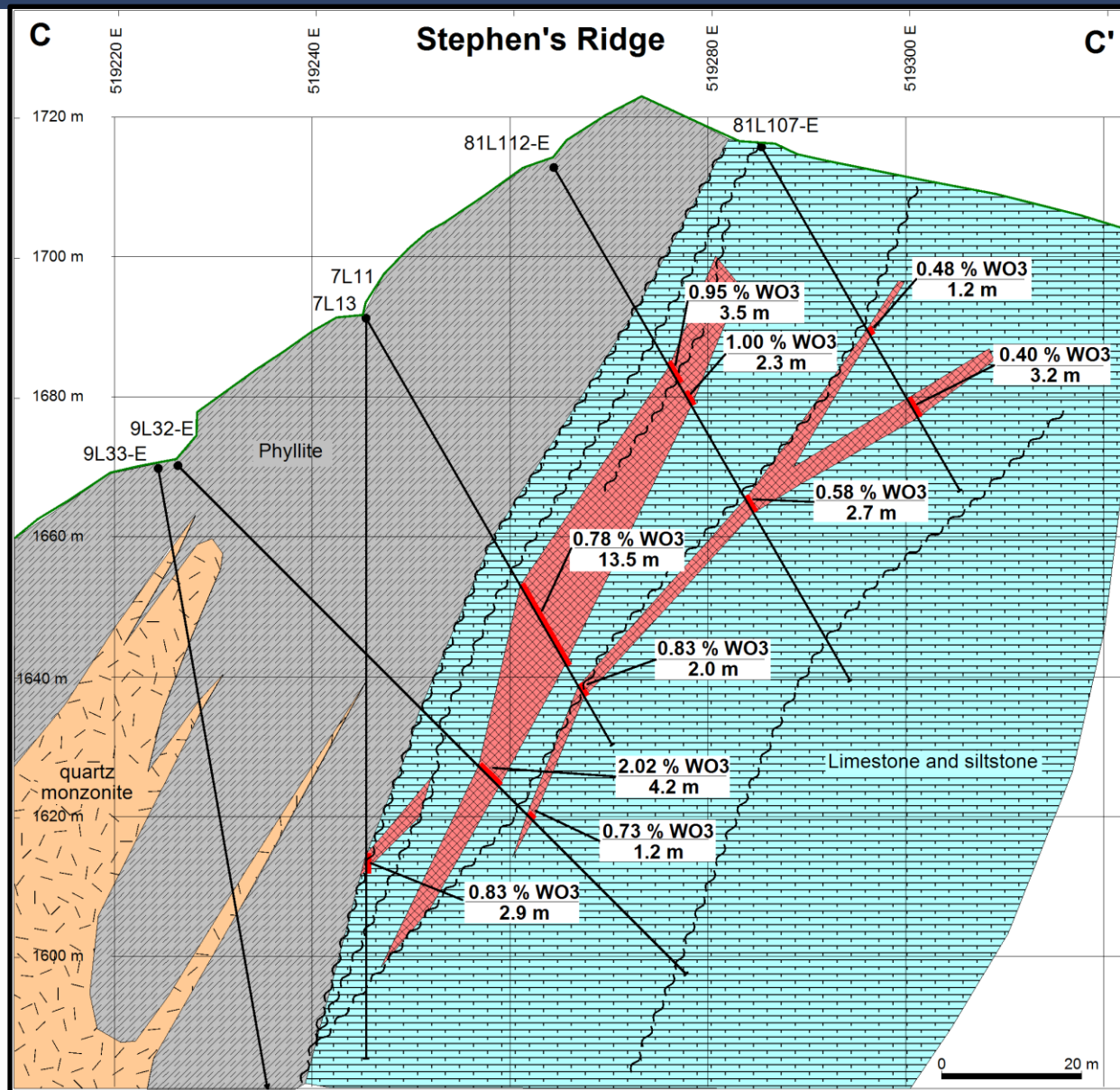
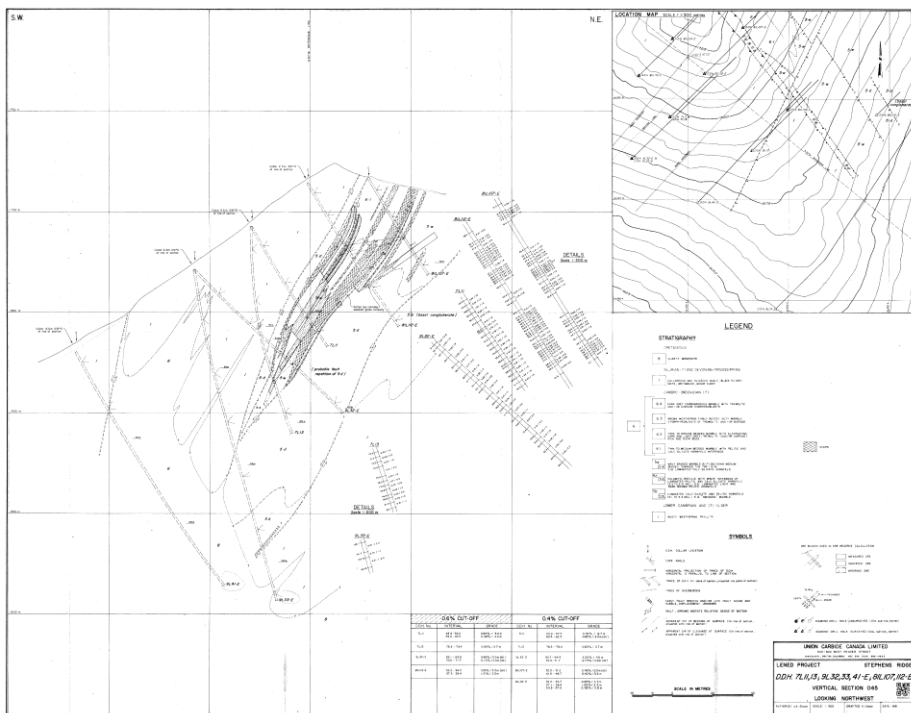


# WESTERN SKARN – CROSS SECTION B-B'

- In 1981 and 1982, Union Carbide had advanced the project with environmental, metallurgical, economic and engineering studies, including pit design.
- The company was on the path to developing the deposit, having completed a positive internal Feasibility Study.



- The company envisioned primarily open pit mine with mill throughput of 325 tonnes/day, 365 days/year.
- Average ore grade of 1.14% WO<sub>3</sub>.
- 80% tungsten recovery.
- To produce a 65% WO<sub>3</sub> concentrate.

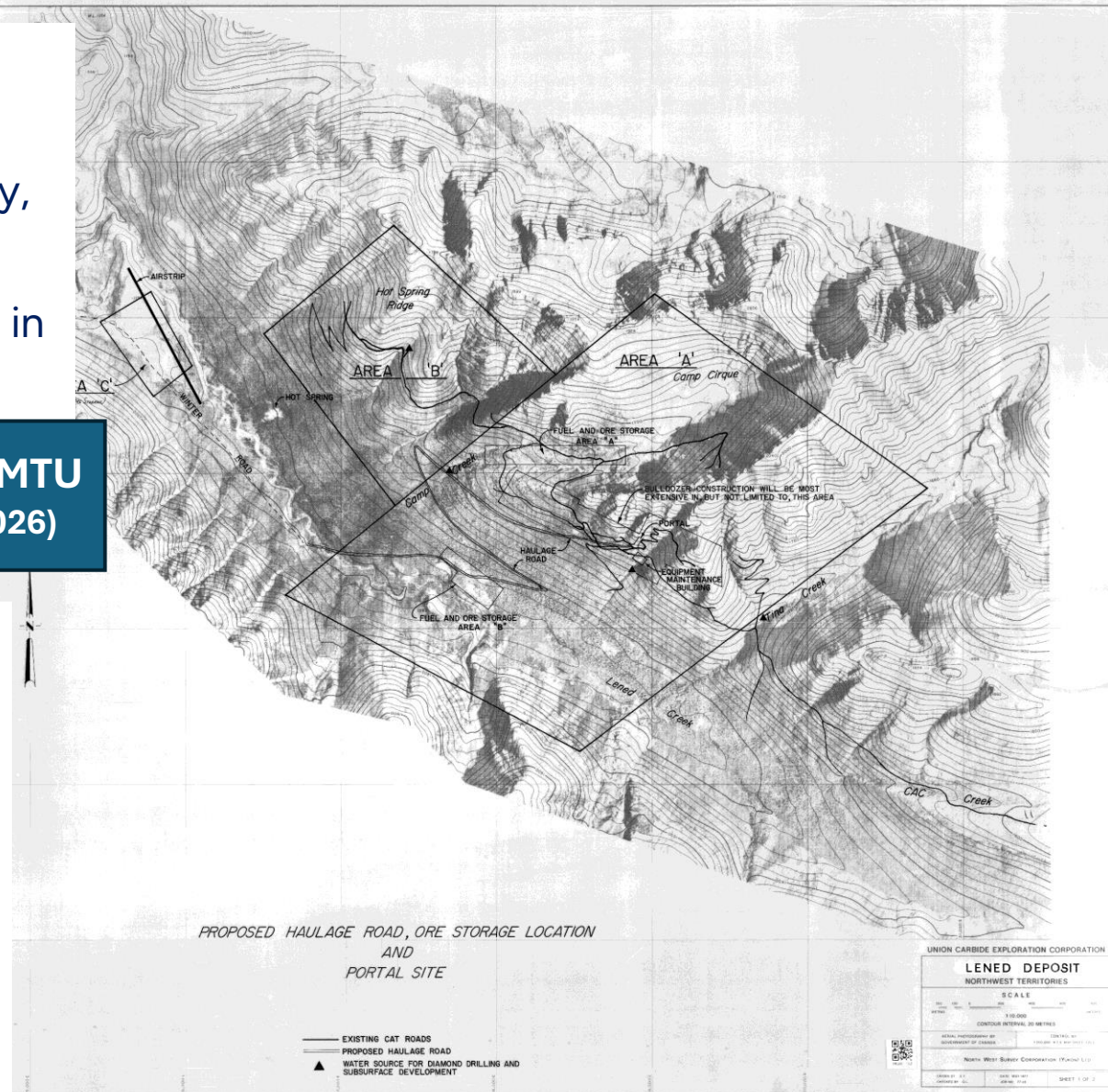
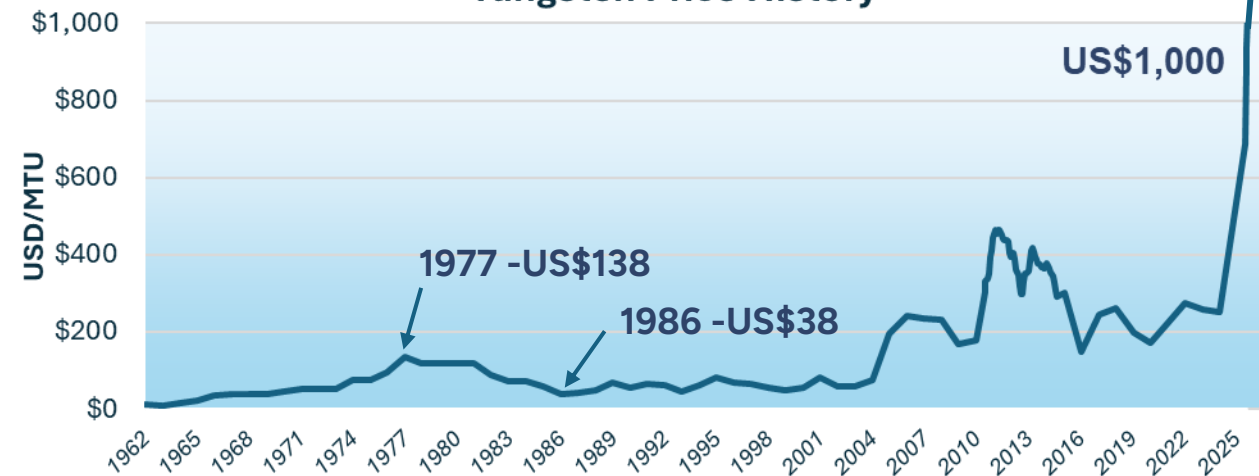


# DEVELOPMENT PLANS PUT ON HOLD

- The project was submitted to the Federal Environmental Assessment and Review Process (EARP) early in 1982.
- Later that year, the price of tungsten dropped significantly, and the project was placed on hold.
- Tungsten went from **US\$138/ mtu** in 1977 to **US\$38/ mtu** in 1986.
- Project has seen no exploration since 1982.

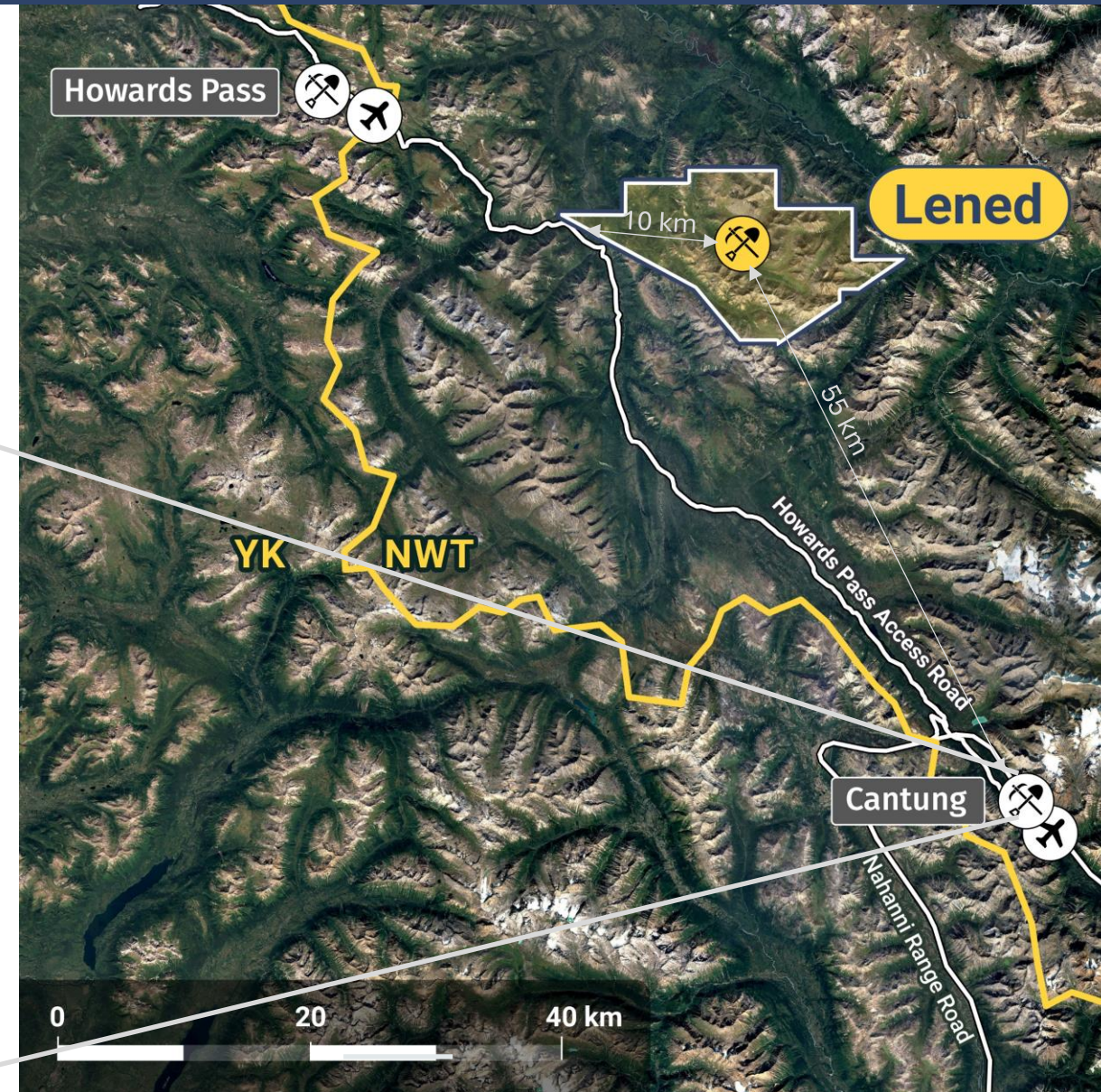
**US \$2,200 / MTU**  
(March 17, 2026)

**Tungsten Price History**



# CANTUNG MINESITE & RELATED INFRASTRUCTURE

- The Cantung mine site is **65 km** by road (55 km by air) **south of the Lened property**.
- The mine shut down in 2014 and has been on Care and Maintenance since then.
- The facilities in the photo below all remain at the site.

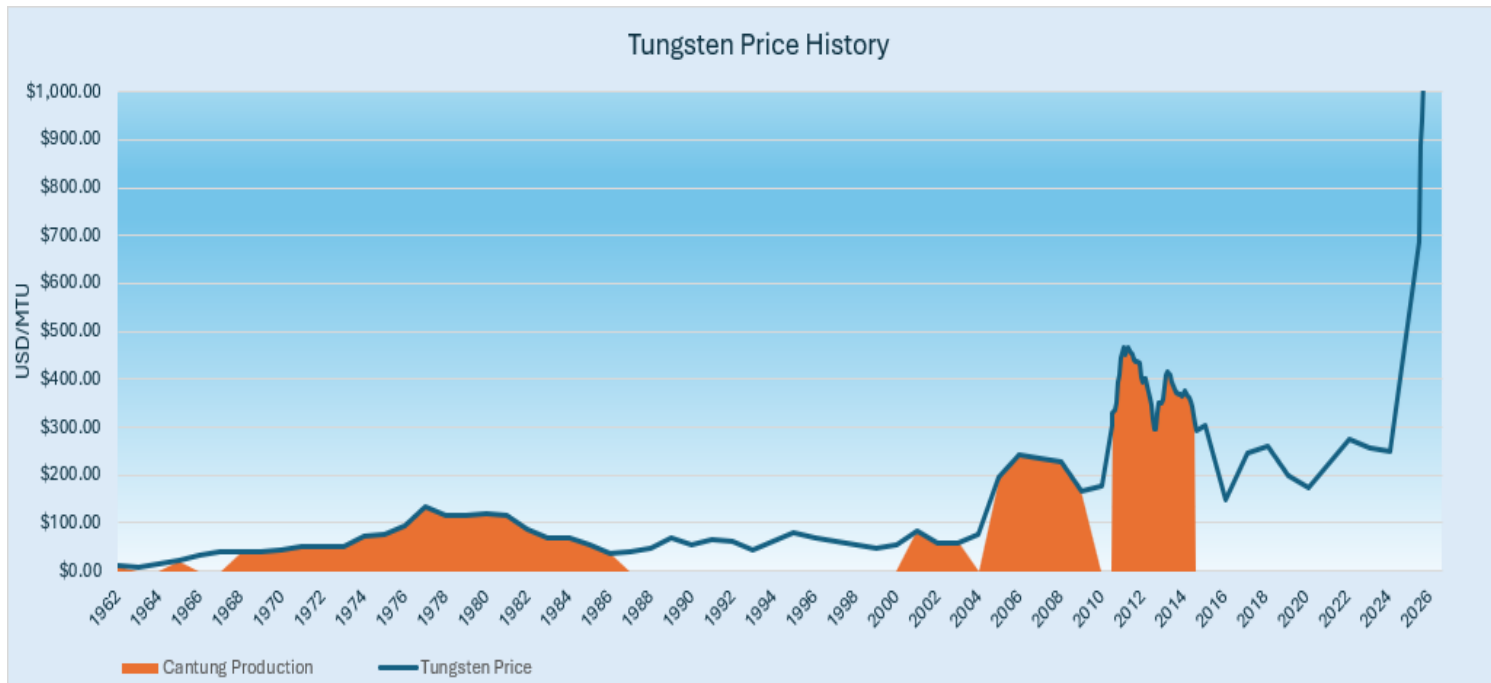


## ➤ Cantung Mine started operations in 1962.

- For the first 10 years the operation was seasonal open pit mining and produced approximately **1.32 Mmtu of WO<sub>3</sub>** (1 mtu=10 kg).
- In 1972, the E-Zone orebody was discovered, a large high-grade scheelite-bearing skarn grading + 1.4% WO<sub>3</sub>.

## ➤ 1972 to 1986

- Mining shifted to underground on the E-Zone and year-round operations commenced.
- During this period, the mine produced roughly **10.75 Mmtu of WO<sub>3</sub>**.
- In 1986 due to the depletion of the high-grade E-zone and continued depressed tungsten prices mining stopped.



## ➤ 2001 to 2014

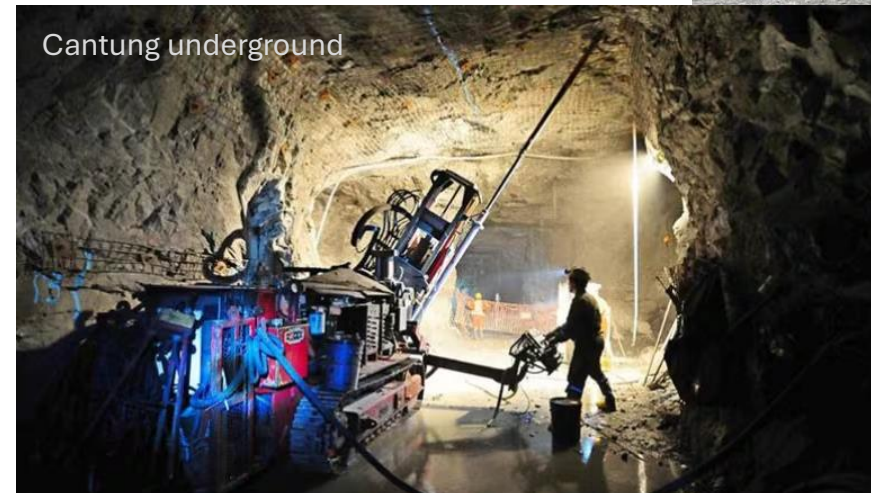
- Operations resumed in 2001.
- The mine operated sporadically until shut down in 2014.
- During this time, the mine produced **3.57 Mmtu of WO<sub>3</sub>**.

- Presently at Cantung there is an NI43-101 indicated and inferred resource of over 5.2 m/t @ 0.92% WO<sub>3</sub>.\*
- The high-grade scheelite at Lened could be blended with Cantung ore to create a premium mill feed and return the mine to the heydays of 1972-86.
- Combined, there could be over **6.0 Mmtu of WO<sub>3</sub>**.
- Drilling will commence in June and we anticipate production of an updated NI43-101 resource by year end.

\*Delaney, B., Bakker, F.J., 2014. Technical Report on the Cantung Mine, Northwest Territories, Canada. Prepared for North American Tungsten Corporation Ltd.



Cantung portal

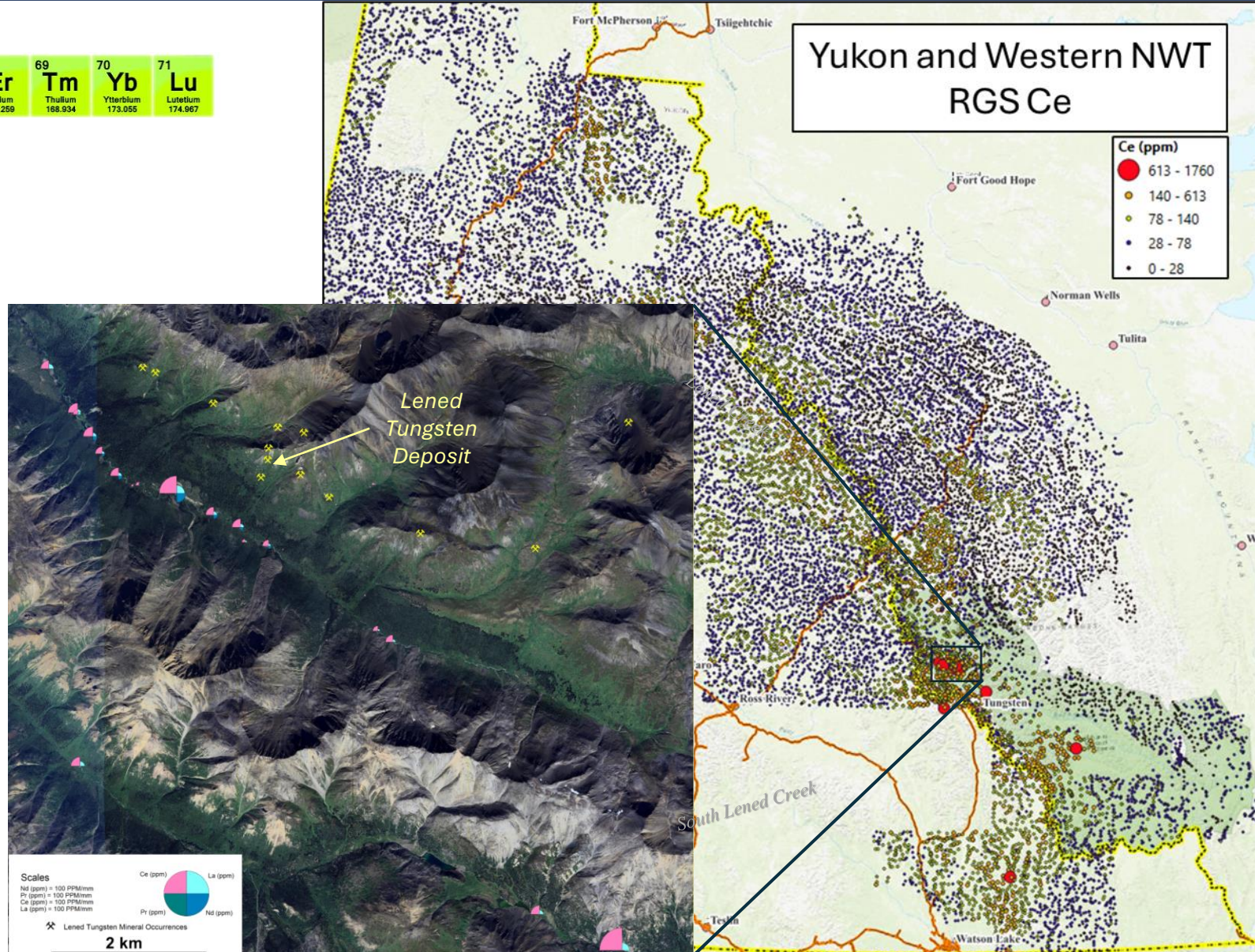


## Lanthanide Series (values in ppm)

57	58	59	60	61	62	63	64	65	66	67	68	69	70	71
<b>La</b>	<b>Ce</b>	<b>Pr</b>	<b>Nd</b>	<b>Pm</b>	<b>Sm</b>	<b>Eu</b>	<b>Gd</b>	<b>Tb</b>	<b>Dy</b>	<b>Ho</b>	<b>Er</b>	<b>Tm</b>	<b>Yb</b>	<b>Lu</b>
Lanthanum 138.905	Cerium 140.116	Praseodymium 140.908	Neodymium 144.243	Promethium 144.913	Samarium 150.36	Europium 151.964	Gadolinium 157.25	Terbium 158.925	Dysprosium 182.500	Holmium 164.930	Erbium 167.259	Thulium 188.934	Ytterbium 173.055	Lutetium 174.967

## A Serendipitous Discovery

- In 2025, Rackla completed a regional stream sediment sampling program on Lened Creek and the tributaries draining the Lened Tungsten Deposit area.
- Rackla was surprised to find anomalous rare earth elements at 11 sample sites along Lened Creek.
- A review of Government Regional Geochemical Survey (RGS) data in Yukon and western NWT (over 42,000 samples) found that Lened and South Lened Creek returned **the highest La, Ce, Sm, Tb and Yb** values and were in the **top 5 for Eu, Lu, Y and Sc**.
- These results will be followed-up in 2026



## Grad Property - BiTe Zone

- 2024 discovery of outcropping RIRGS-style high-grade Au/Bi/Te mineralization at the BiTe Zone.
- 2025 - 10-hole, 4,500 m drill program tested a compelling geological model.
- The drill results were generally disappointing - best intercept was 2.56 g/t gold over 10.5 m.

## Grad Property – Manta target

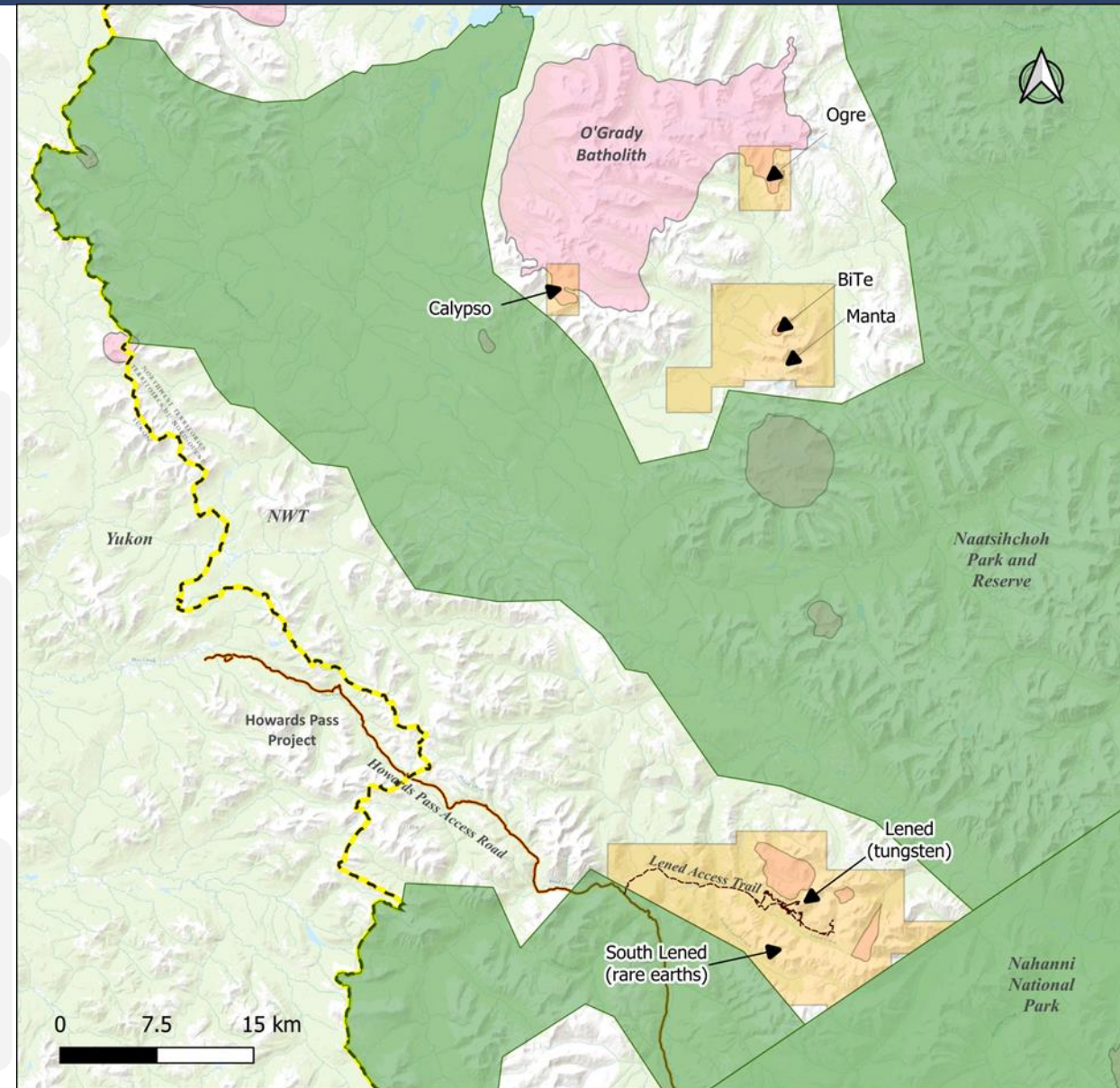
- Several high grade gold results along intrusive/sediment contact.
- Rock samples up to 52.1 g/t Au.

## Calypso

- Grassroots discovery in 2025 following up on government RGS anomalies of bismuth and gold.
- Talus-fine sampling defined a 500 m long gold anomaly with Bi and As.
- Sheeted quartz-bismuth veins contain up to 10.6 g/t Au.

## Ogre Gold Discovery

- Grassroots discovery in 2024.
- Stream sediment and talus-fine gold anomalies with coincident Bi, Te, As.
- Rock samples with up to 5.2 g/t Au.



TIMELINE

# Upcoming Catalysts

2026 catalysts are:

- The historic Lened data is being digitized including compilation of geological, trench and drill data
- Substantial drill program planned on the high-grade targets defined at Lened with the intention to produce an updated NI43-101 resource by year end
- Follow-up on the rare earth discovery made in 2025

### Highlights of a Tier 1 Team & Assets

- ✓ Leadership track record of value creation
- 📍 A Gold Group company—discovery is our business
- 🗺️ Highly promising and under-explored region in the Canadian Arctic



# CAPITAL STRUCTURE

TSX-V: **RAK**

Basic Shares Outstanding **162.9M**

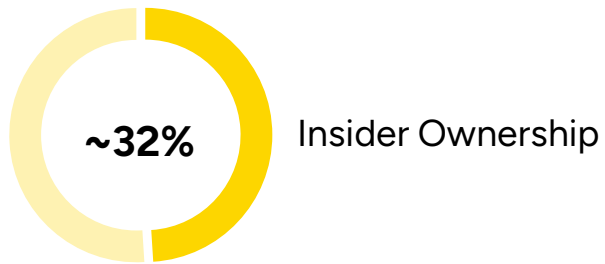
Warrants **7.4M**

Incentive Stock Options **3.6M**

Fully Diluted **173.9M**

Cash **\$9.7M**

*\*As of January 1<sup>st</sup>, 2026*





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