

TSX-V: DMX



Geological Interpretations at Former Tomtebo Mine March 2021

A geoscience-based, systematic, and
valuation-oriented exploration and
development Company

Tomtebo Polymetallic VMS/SedEx Property
Bergslagen Mining District, South Central Sweden

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Forward-looking statements relating to District include, among other things, statements relating to District’s planned exploration activities.

These statements and other forward-looking information are based on opinions, assumptions and estimates made by District in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances, as of the date of this news release, including, without limitation, assumptions about the reliability of historical data and the accuracy of publicly reported information regarding past and historic mines in the Bergslagen District; the Company’s ability to raise sufficient capital to fund planned exploration activities, maintain corporate capacity and satisfy the exploration expenditure requirements required by the definitive purchase agreement between the Company and the vendor of the Tomtebo property (the “Definitive Purchase Agreement”) by the times specified therein (failing which the Tomtebo Property will be forfeited without any repayment to the Company); and stability in financial and capital markets.

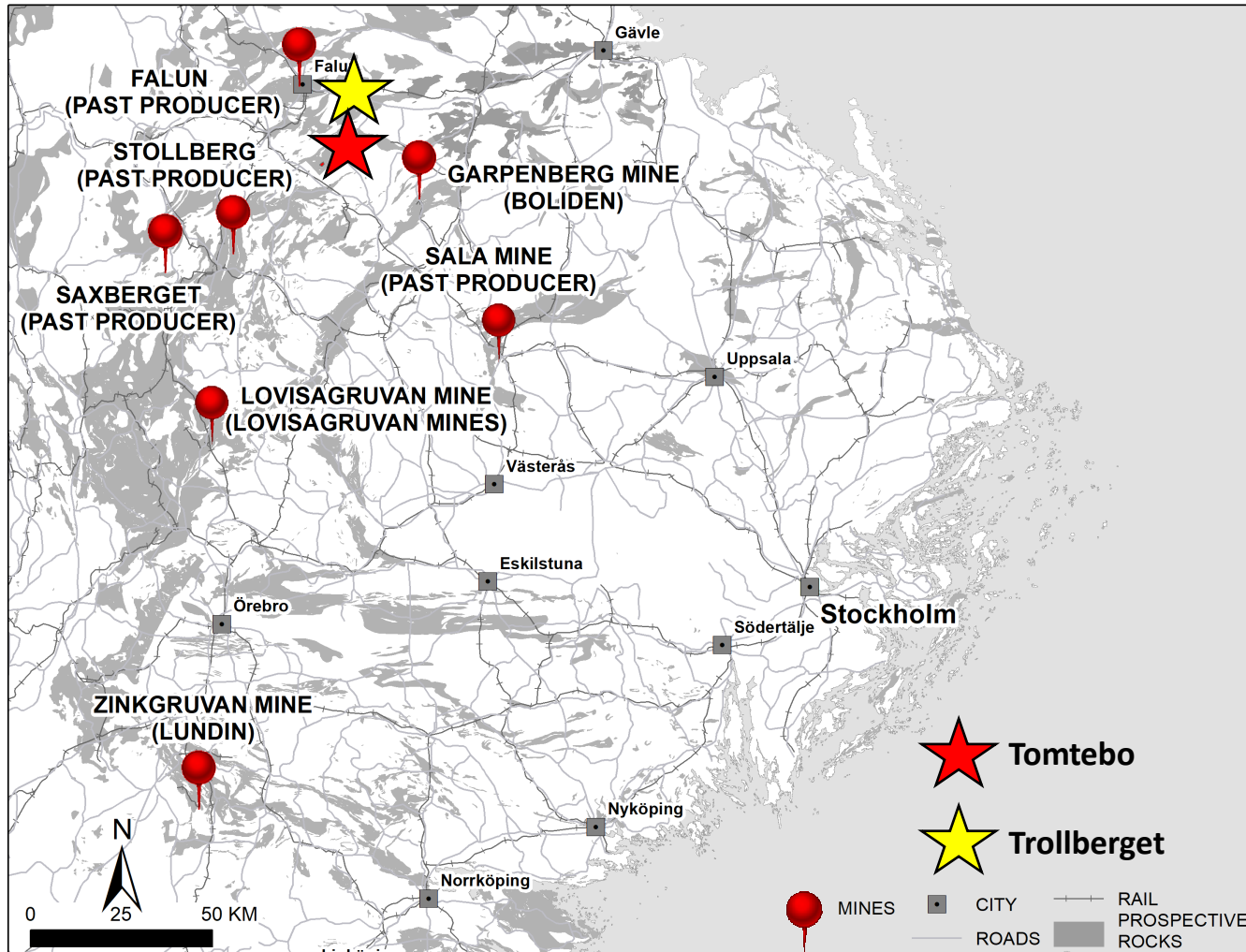
Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by District as of the date such statements are made, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the following factors; the risk that historic data regarding the Tomtebo property is unreliable, the risk that information concerning production and mineralization at current and historic mines within the Bergslagen District proves to be inaccurate;

the risk that the Company will be unable to raise sufficient capital to finance planned exploration (including incurring prescribed exploration expenditures required by the Definitive Purchase Agreement, failing which the Tomtebo Property will be forfeited without any repayment of the purchase price); risks related to management and conflicts of interest; fluctuations in demand for, and prices of gold, silver and copper; inherent risks of exploration for mineral deposits, including that commercial quantities or grades of minerals may not be discovered; risks associated with the uncertainty of estimates of mineral resources governmental regulations, particularly those applicable to the mineral exploration and development industry; environmental laws and regulations and associated risks, including climate change legislation; land reclamation requirements; the ability to obtain and maintain necessary rights, concessions and permits; risks of operating in a foreign jurisdiction and through foreign subsidiaries; a dependence on ability to attract and retain qualified management; limitations of insurance and uninsured risks; public social activism against companies undertaking natural resource development; risks associated with First Nations relations; competition; legal proceedings and the enforceability of judgments; anti-corruption and bribery regulations; market events and general economic conditions globally; and currency exchange rate risks. These factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect District. These factors and assumptions, however, should be considered carefully.

Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements or information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of such factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking statements or information. The forward-looking information is made as of the date of this news release, and the Company assumes no obligation to publicly update or revise such forward-looking information.

All scientific and technical information contained in this presentation has been prepared by or reviewed and approved by Garrett Ainsworth, PGeo, President and CEO of the Company. Mr. Ainsworth is a qualified person for the purposes of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

A World Class Mining District: Bergslagen, Sweden



The Bergslagen District offers a rich metal endowment and extensive infrastructure:

- Known for its large and high grade VMS, SedEx, and CRD deposits such as Garpenberg, Zinkgruvan, Falun, and Sala.
- The Garpenberg (Boliden) and Zinkgruvan Mines (Lundin) have grown exponentially through advances in knowledge of the mineralizing systems and technology.
- Much of the Bergslagen remains under-explored compared to other significant VMS/SedEx districts.
- Infrastructure includes excellent road access, rail access, deep water ports, low power costs <\$0.07/kwh, and five smelters in the Nordic region.

Tomtebo Property



Located in the heart of the prolific Bergslagen District.

- Tomtebo covers an area of 5,144 ha, and is an approximate 2.5 hour drive from Stockholm in Sweden.
- Boliden's Garpenberg Mine is located 25 km to the SE, and the historic Falun Mine is located 25 km to the NW.
- Tomtebo contains similar host rocks, structure, alteration, and mineralization styles as Garpenberg & Falun.
- Mineralization at the historic Tomtebo and Lövås Mines appears to be open in all directions, and Tomtebo has a historic resource.
- The Tomtebo Property has never seen systematic modern exploration.

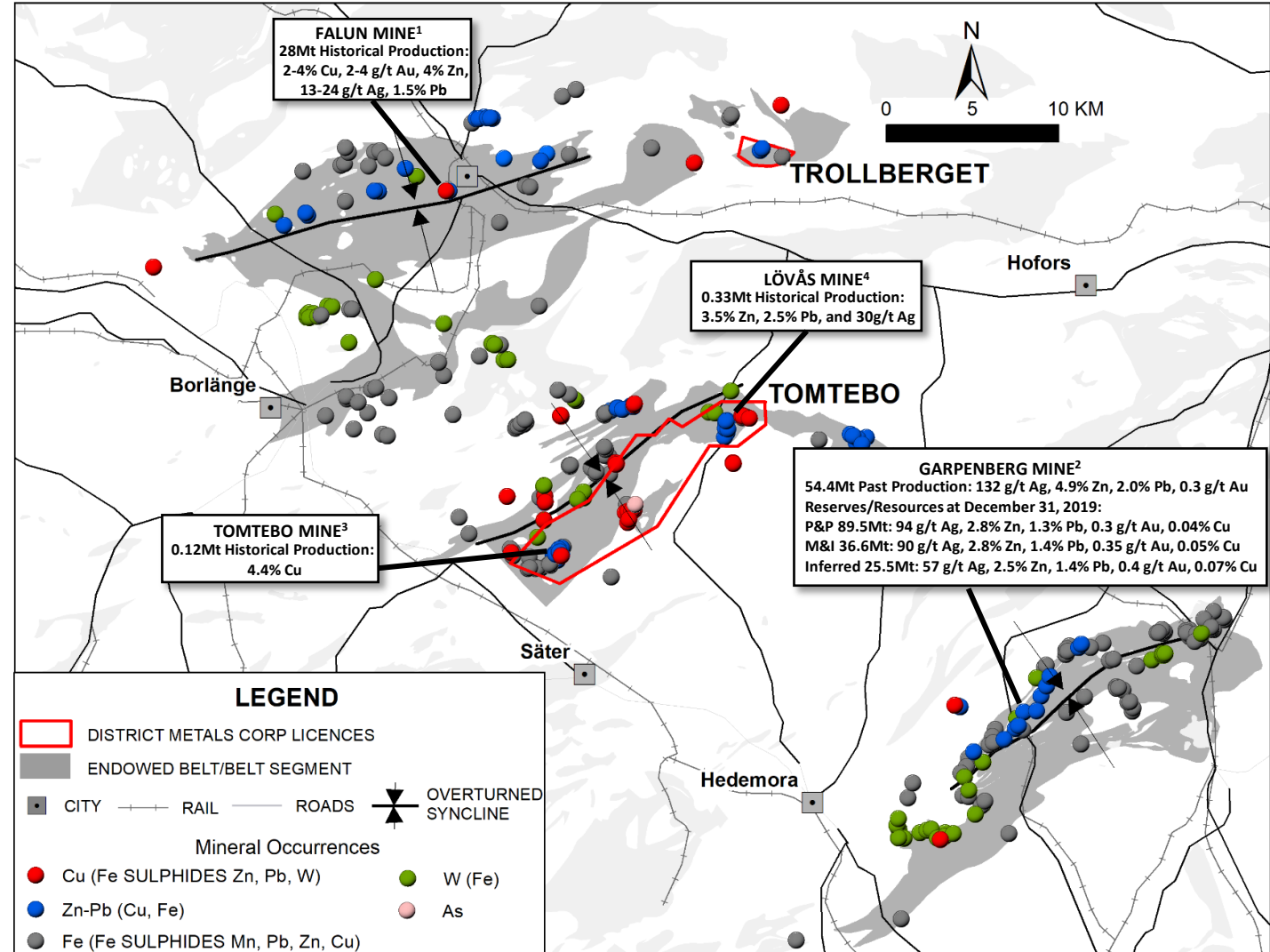
REFERENCES FOR PRODUCTION, RESOURCES, & RESERVES:

FALUN¹: Allen, R.L., Lundström, I., Ripa, M., and Christofferson, H., 1996, Facies analysis of a 1.9 Ga, continental margin, back-arc, felsic caldera province with diverse Zn-Pb-Ag-(Cu-Au) sulfide and Fe oxide deposits, Bergslagen region, Sweden: Economic Geology, v. 91, p. 979–1008.

GARPENBERG²: <https://www.boliden.com/globalassets/operations/exploration/mineral-resources-and-mineral-reserves-pdf/2020/resources-and-reserves-garpenberg-2020-12-31.pdf>

TOMTEBO³: Ed. Eilu, Pasi, 2012, Geological Survey of Finland, Special Paper 53, Metallogenic areas in Sweden, p. 154

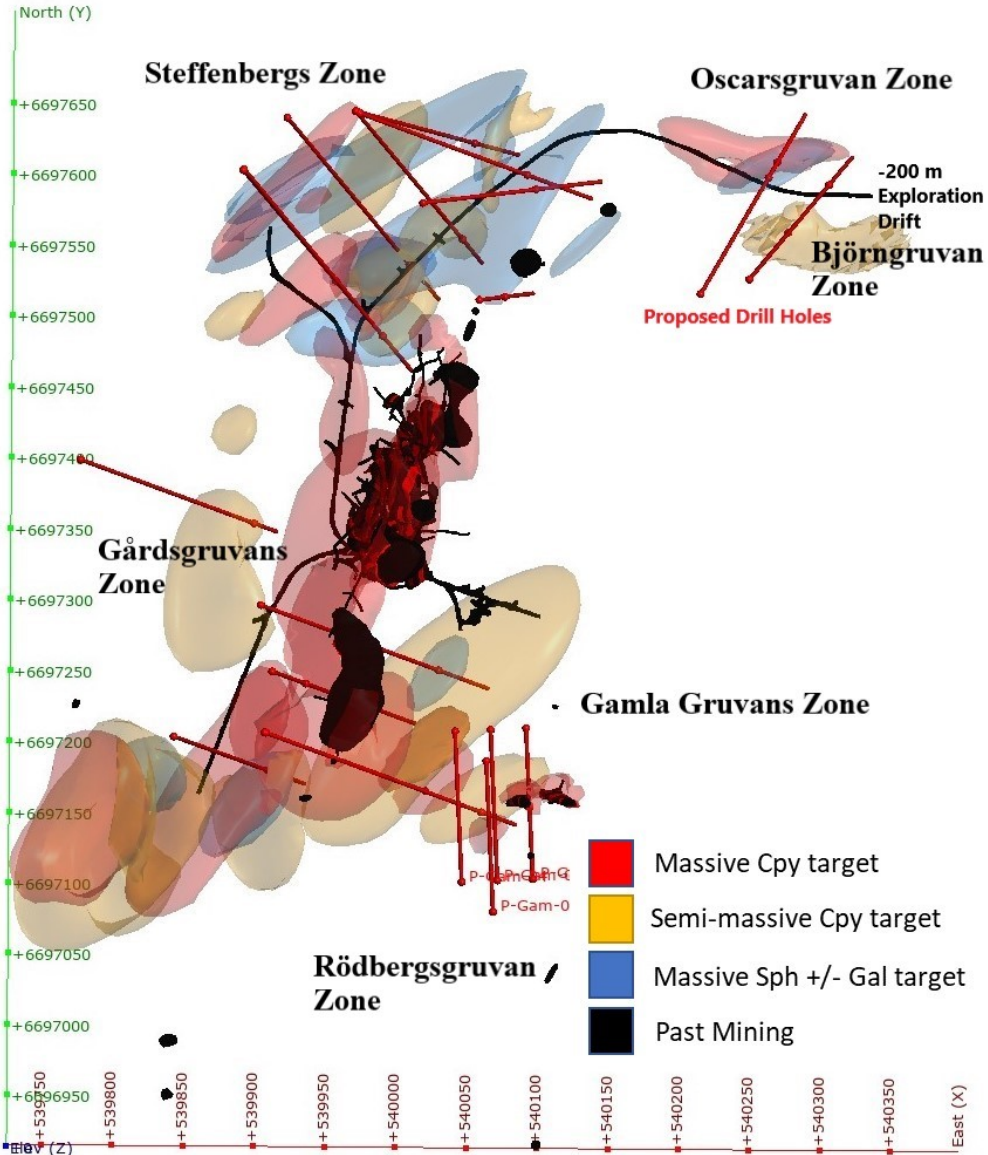
LÖVÅS⁴: Geological Survey of Sweden report grb_097, 1997.



Note: The nearby mines provide geologic context for Tomtebo, but this is not necessarily indicative that the Property hosts similar grades or tonnages of mineralization.



Former Tomtebo Mine



- **Steffenbergs Zone: silver-zinc-lead dominant mineralization.**
- **Oscarsgruvan Zone: silver-zinc-lead dominant mineralization.**
- **Björngruvan Zone: silver-zinc-lead dominant mineralization.**
- **Gårdsgruvans Zone: copper-gold dominant mineralization.**
- **Gamla Gruvans Zone: copper-gold dominant mineralization.**
- **Rödbergsgruvan Zone: silver-zinc-lead dominant mineralization.**

Geological Study at the Former Tomtebo Mine



District Metals conducted detailed mapping and geochemical sampling at the historic Tomtebo Mine in late-2020.

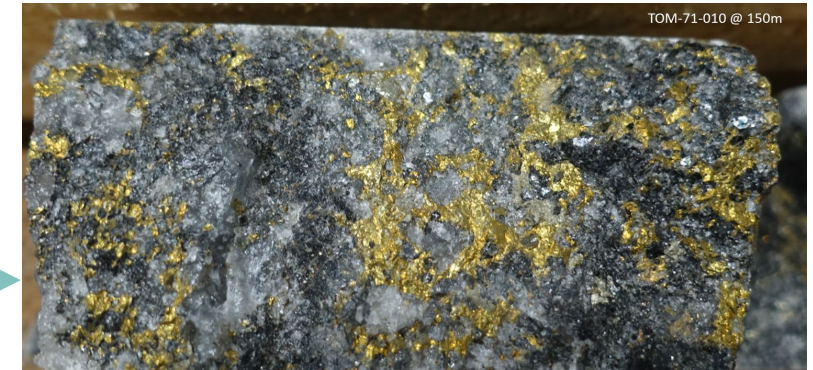
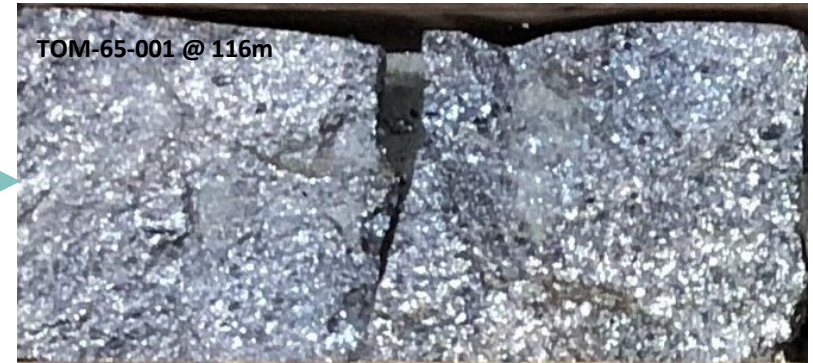
- The objective of this geological work was to:
 - identify the rock types and the hydrothermal alteration pattern that hosts the copper-gold and silver-zinc-lead mineralization.
 - interpret the structural geometry of the rock units.
 - determine relationships between the mineralization and the stratigraphy and structure.
- Rock and alteration types and intensity were mapped in the field, and also in eight selected historical drill cores.
- A total of 50 samples were selected for whole rock litho-geochemistry from outcrops, two mine open cuts and the drill cores.
- Samples were analysed using fusion-ICP plus other complementary methods at ALS Global.
- The analytical data was interpreted using ioGas geochemistry software, and highlights of this interpretative work follows.

Mineralization Styles at Tomtebo Mine



Four styles of mineralization have been recognized at the Tomtebo Mine:

- 1) **Oscarsgruvan and Steffenbergs Zones:** Remobilized semi-massive to massive silver-zinc-lead sulphide mineralization in the northeastern part of the mine area that likely represents syn-volcanic mineralization that was remobilized from a source at depth.
- 2) **Oscarsgruvan Zone:** Based on historical drill logs – likely stratabound semi-massive to massive silver-zinc-lead sulphide mineralization within skarn-altered limestone.
- 3) **Gårdsgruvans and Gamla Gruvan Zones:** Feeder zone copper-gold sulphide mineralization in the southwestern part of the mine area that comprises stockwork pyrite-chalcopyrite veins within broad zones of disseminated and veinlet pyrite-chalcopyrite.
- 4) **Björngruvan and Oscarsgruvan Zones:** Massive magnetite skarn mineralization occurs as carbonate replacement-type iron sulphide mineralization that is locally spatially associated with polymetallic sulphide deposits in the Bergslagen District.



Geological Units at Tomtebo Mine



TOM-66-002 @ 29.7m



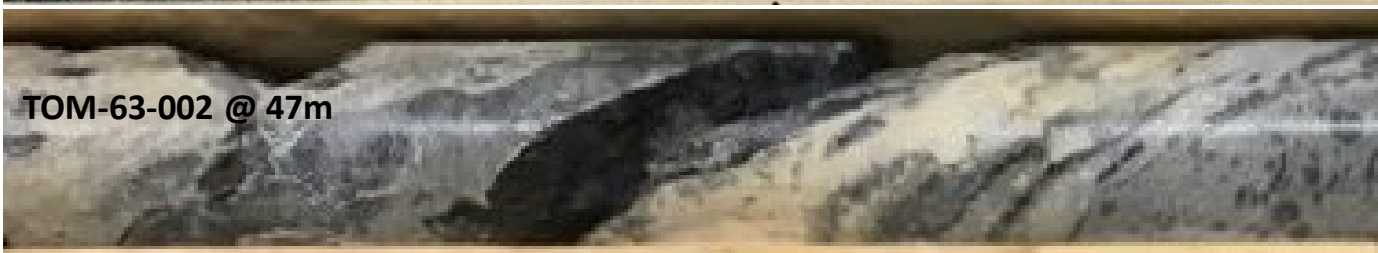
Fine grained felsic Volcanic ash silt-sandstone

TOM-71-010 @ 178m



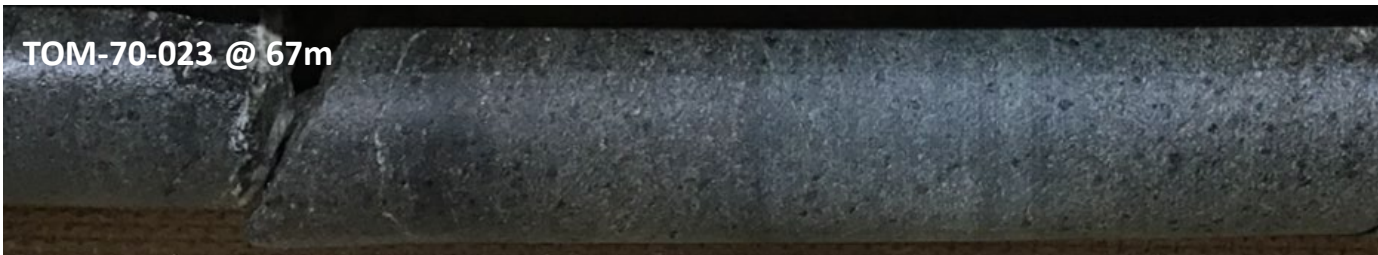
Felsic volcanoclastic mass flow

TOM-63-002 @ 47m



Limestone-Skarn

TOM-70-023 @ 67m



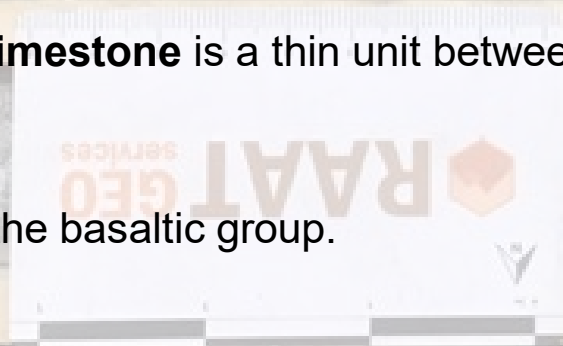
Mafic Dyke

Simplified Geological Units at Tomtebo Mine



Six rock units have been classified at the Tomtebo Mine based on geochemical signatures from outcrop and core samples:

- **Rhyolite 1** is present in most of the mine area, and is interpreted to be variably stratified pumiceous volcanoclastic rocks.
- **Rhyolite 2** overlies Rhyolite 1 in the northern part of the mine area and may represent the main hanging-wall unit to Rhyolite 1 and the mineralization.
- **Rhyolites 3 and 4** are relatively thin units between Rhyolites 1 and 2.
- **Tremolite skarn after limestone** is a thin unit between Rhyolite 1 and 4 that represents a likely geological control on mineralization.
- **Mafic dykes** comprise the basaltic group.



Alteration Types at Tomtebo Mine



Quartz-muscovite-chlorite-phlogopite-cordierite alteration of felsic volcanic unit.



Quartz-muscovite-chlorite-phlogopite alteration of felsic volcanic unit.



Quartz-chlorite-phlogopite-gahnite-pyrite alteration of felsic volcanic unit.



Diopside-tremolite skarn with magnetite after limestone.

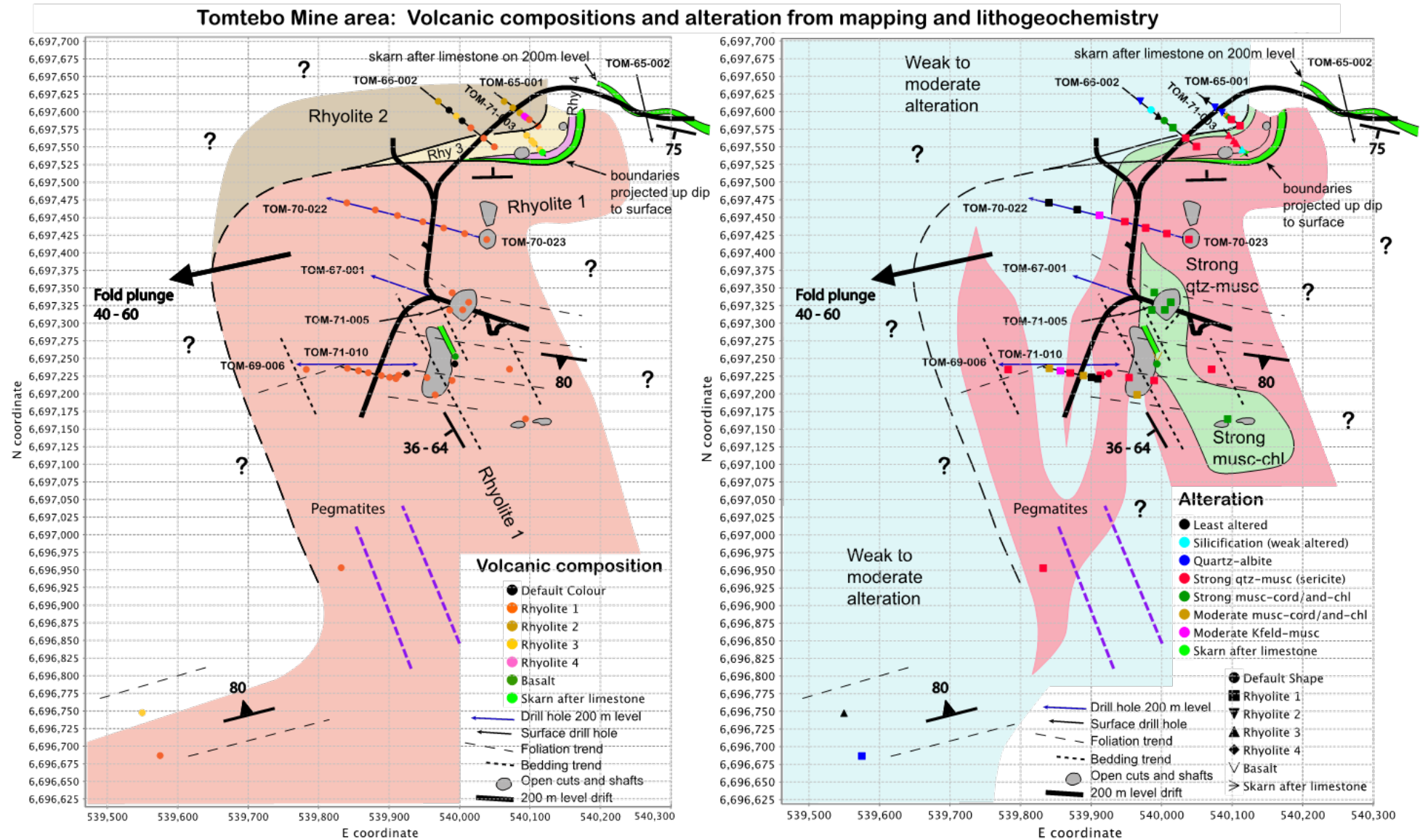
Simplified Alteration Assemblages at Tomtebo Mine



Three alteration assemblages are associated with the various mineralization types:

- Semi-massive to massive silver-zinc-lead sulphide mineralization occurs in strongly quartz-muscovite altered Rhyolite 1, 3 and 4, within skarn-altered limestone in Rhyolite 3, and at the top of Rhyolite 1.
- Copper-gold sulphide mineralization is associated with domains of strongly muscovite-chlorite-cordierite/andalusite altered rock that is enclosed by quartz-muscovite altered rock within Rhyolite 1.
- Rhyolite 2 shows quartz-albite alteration, is the least altered rock unit in the area, and may represent the hanging-wall to the Tomtebo polymetallic mineralized system.

Geology and Alteration at the Tomtebo Mine





Interpreted Mineralizing Event at the Tomtebo Mine

The primary mineralizing event at the Tomtebo Mine likely involved upwelling high-temperature fluids that formed the strong quartz-muscovite-chlorite alteration zones and the copper-gold sulphide mineralization, which then continued upwards and outwards where the hydrothermal fluids precipitated silver-zinc-lead sulphide mineralization at lower temperatures in suitable traps. These traps include:

- the limestone beds in Rhyolite 3 and at the top of Rhyolite 1 for silver-zinc-lead sulphide replacements within skarn-altered limestone, for veins of remobilized massive sulphides, and for massive silver-zinc-lead VMS-style mineralization.
- the top of Rhyolite 1 and Rhyolite 3 is a prospective target for sea floor VMS mineralization.

The strong quartz-muscovite-chlorite alteration zone that envelopes the Gårdsgruvans open pit may pass up stratigraphy into the quartz-muscovite alteration and silver-zinc-lead sulphide mineralization to the north. This could define one feeder system for the stratigraphically higher silver-zinc-lead sulphide mineralization.

However, there are likely to be other feeder zones. Each zone of strong alteration is considered to be a potential host for economic vein and disseminated polymetallic mineralization, but they are also considered as feeder conduits for fluids passing upwards to traps for massive sulphide mineralization higher in the succession. The numerous strong alteration zones at the Tomtebo Mine represent priority drill targets particularly where they terminate up stratigraphy.

Drill Targeting at the Former Tomtebo Mine



Based on geological interpretations the following drill target strategy has been formulated:

- **Oscarsgruvan and Steffenbergs Zones:** targeting silver-zinc-lead sulphide mineralization in skarn-altered limestone beds, and veins of remobilized massive sulphide within Rhyolite 3 and at the top of Rhyolite 1. Numerous sections of this stratigraphic horizon have not been drilled. In addition, the extensions of massive sulphides intersected in the historical drill holes that coincide with conductive and magnetic high anomalies.
- **Gårdsgruvans and Gamla Gruvan Zones:** targeting copper-gold vein networks and strong dissemination within and adjacent to zones of strong muscovite, chlorite, \pm cordierite, and \pm andalusite alteration. This includes the extension of this alteration zone at depth and to the southwest of Gårdsgruvans. In addition, Rödbergsgruvan (located south of Gamla Gruvan) is a priority area to drill test with historical mineralized drill intercepts and coincident conductive and magnetic anomalies.
- **Björngruvan Zone:** targeting historical silver-zinc-lead drill intercepts coincident with conductive and magnetic anomalies that are located east of Oscarsgruvan. This will also provide important information on the stratigraphy, structure and alteration pattern at the inferred eastern “limb” of the polymetallic system at the Tomtebo Mine.

Thank You



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