

**Project Overview**

Pallas Metals AB, the wholly-owned subsidiary of Pallas Minerals Ltd., continues to see excellent results in its current drilling program phase.

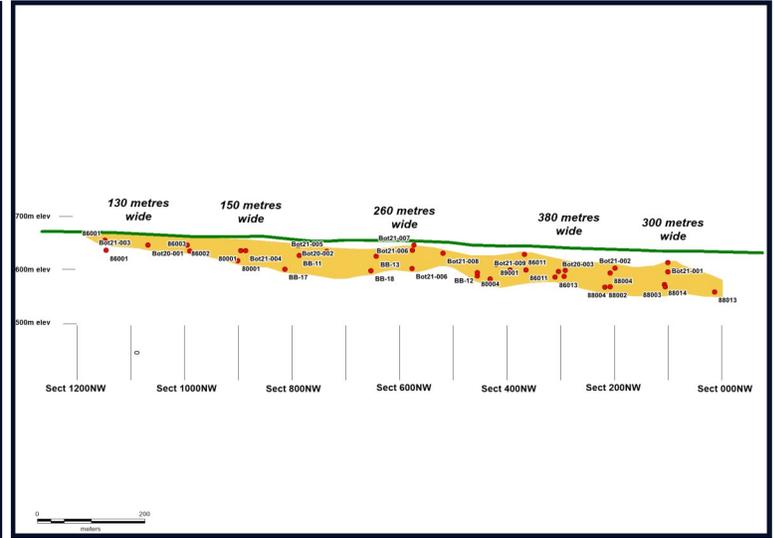
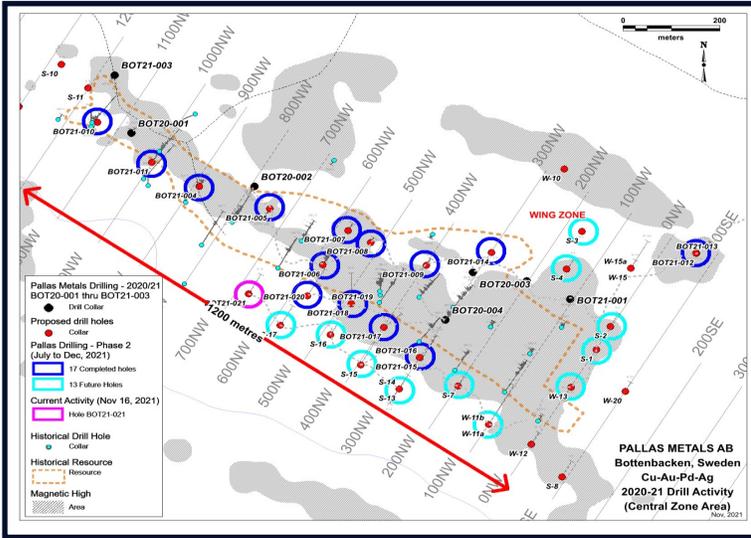
Modelling of the Central Zone from 31 holes and 2 holes in the extreme south east end of the Central Zone with Cu mineralization indicates Cu-Pd-Au mineralization over a length of 3 kms, maximum depth 75 metres. Over the mid summer of 2021, 8 holes totaling 606 metres were drilled at the Central Zone. An additional 21 holes have been planned for Q4 totaling 1,800 metres. As at the start of November, 9 of the 21 holes have been completed, logged and sent for assay

We have team members in the field in Sweden and progress continues to be made with our drilling, induced polarization (IP) surveying and prospecting. The airborne electromagnetic (EM) survey began mid-July and we expect additional interpretation in the coming weeks.

As we move through the end of this year, the project budget remains on track and well funded into the next phase in early 2022.

**Plan View**

**Vertical Longitudinal Section, NE view**

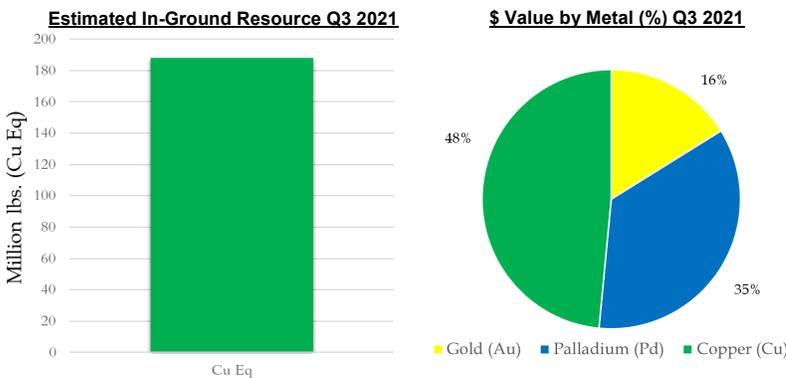


**Recent Results– 2020-21 Drill Program - Central Zone**

- BOT20-001 to BOT20-005 Please refer to prior information sheets
- BOT21-001 to BOT21-003 Please refer to prior information sheets
- BOT21-004 0.27% Cu, 0.08 g/t Au, 0.12 g/t Pd / 31m (0.48% Cu eq)
- BOT21-005 0.17% Cu, 0.06 g/t Au, 0.09 g/t Pd / 34m (0.33% Cu eq)
- BOT21-006 0.40% Cu, 0.13 g/t Au, 0.26 g/t Pd / 33.7m (0.81% Cu eq)
- BOT21-007 0.11% Cu, 0.04 g/t Au, 0.07 g/t Pd / 31m (0.23% Cu eq)

- BOT21-008 0.12% Cu, 0.05 g/t Au, 0.07 g/t Pd / 16m (0.25% Cu eq)
- BOT21-009 0.13% Cu, 0.04 g/t Au, 0.06 g/t Pd / 31m (0.24% Cu eq)
- BOT21-010 0.42% Cu, 0.17 g/t Au, 0.31 g/t Pd / 32m (0.90% Cu eq)
- BOT21-011 0.21% Cu, 0.08 g/t Au, 0.25 g/t Pd / 9m (0.56% Cu eq)
- BOT21-012 to BOT21-020 Assays pending

**Current 'In-Ground' Estimation - Central Zone**



**Inferred Resource Estimate - Central Zone**

(non-compliant)

Year	Tonnes (Mt)	Cu%	Pd g/t	Au g/t	# of holes	Cu% eq
2001	5.34	0.47	0.28	0.18	27	0.93
Q3 2021 (\$20 rock cutoff)	10.05	0.30	0.19	0.11	31	0.74
Q3 2021 (\$8 rock cutoff)	19.02	0.22	0.14	0.083	31	0.45

Jan-Ola Larsson\*\*, PhD., Chairman  
 Gennen McDowall\*\*, B.Sc. (Geoph), COO  
 Bo Lind, In-Country Liaison

Norman Thompson\*\*, B.A., President and CEO  
 Jim Cuttle, V.P Exploration, B.Sc., P.Geo.

Kevin Hisko, LL.B., Company Secretary  
 Victoria Thompson Bilinski, CPA, CGA, CFO

Anthony Balme\*\*, Director  
 Andrew Knatchbull\*, Director

\*- Director, Pallas Minerals Ltd. | \*\*- Director, Pallas Minerals Ltd. & Pallas Metals AB

**For more information: info@pallasminerals.com**

During the course of this presentation, Pallas Minerals Ltd., or "the Company", may make forward-looking statements with regard to the company's projects and or business plans. Statements may also be made with regard to the company's business strategy, products, partners, which could be construed as forward-looking. Forward-looking statements are subject to risk and uncertainties that could cause results to be materially different than expectations. This company presentation has been prepared by the management of Pallas Minerals Ltd., using their best efforts to realistically and factually present the information contained. Data presented here that is historical in nature will be classified as such. Pallas Minerals Ltd. cannot warrant the information contained to be exhaustive, complete or sufficient. The Presentation is being disclosed for general discussion, review, and evaluation only. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantee's of future performance and actual results may differ materially from those in the forward-looking statements based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors should change, except as required by law.