

NORTHERN LIGHTS RESOURCES CORP

Exploring High Quality Projects in USA

Secret Pass Project – Gold in Arizona

Medicine Springs Project – Silver/Zinc/Lead in Nevada

CSE: NLR OTC: NLRCF
www.northernlightsresources.com

Investor Presentation
May 2023

DISCLAIMER

Certain statements in this presentation are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative and grammatical variations) of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Forward-looking statements may include, but are not limited to, statements with respect to the future financial or operating performance of the Company and its mineral projects, the estimation of mineral resources, the timing and amount of estimated future production and capital, operating and exploration expenditures. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause Northern Lights Resources Corp. (“Northern Lights” or the “Company”) actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect.

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Qualified Person

The qualified person for any technical information in this presentation is Mr. Lee Beasley, Geological Advisor for Northern Lights and a qualified person under NI 43-101.

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy securities.

INTRODUCTION

Northern Lights Resources, listed on the CSE and OTC, is focused on exploration and the development of high quality projects located in mining friendly jurisdictions:

Secret Pass Project – Gold, Arizona

- 277 Ha licence area located in the historic Oatman-Katherine gold district of Northwest Arizona that produced over 2 Moz of gold from numerous mines in the area between 1892 and 1940's
- Purchased by NLR in November 2019, **100% ownership, no production royalties.**
- Epithermal gold mineralisation is hosted by steeply dipping regional faults running through the license area.
- Numerous targets were identified by geophysics, mapping, and surface stream and rock sampling during 2020.
- Four drill holes drilled at Tin Cup prospect in 2021 returned high-grade gold mineralization up to 30 g/t gold over wide intercepts at depth of less than 80 metres.

Medicine Springs Project – Silver-Zinc-Lead, Nevada

- Potential for shallow silver-zinc-lead Carbonate Replacement Deposit in Elko County Nevada
- Northern Lights invested approximately \$300,000 in the project and sold interest to Reyna Silver in December 2022 for approximately \$2.3 million in cash and shares plus a 1% NSR royalty.
- Reyna Silver to continue a 5,000 – 7,000 metre drill program in 2023



Northern Light Resources Project Locations

CAPITAL STRUCTURE

- NLR is holding 6 million Reyna Silver shares as partial consideration for the sale of the Medicine Springs Project. The current market value of the Reyna Silver shares is approximately \$1.4m as of 5 May 2023.
- Convertible debt restructured, no further dilution/issue of NLR shares. Repayment using Reyna Silver shares. The outstanding balance of Mirabel debt of US\$551,441 (approximately \$744,445) as of 5 May 2023
- Planned financing in 2023 to fund continued exploration at Secret Pass Project in Arizona

Capital Structure

Shares Outstanding¹	48.5 m
Warrants / Options Outstanding³	10.5 m
Share Price²	\$0.025
Market Capitalization	\$1.2 m
Net Debt and Payables⁴	(\$1.1m)
Enterprise Value	\$2.3m
Marketable Securities (Reyna Silver Shares)	\$1.4m

² Closing share price as at May 5, 2023

³ 4,587,401 warrants at 75.0 cents to Aug 19, 2025, 342,000 at 75.0 cents to July 4, 2024, 1,262,777 warrants at 75.0 cents to Jan 22, 2025, 280,000 warrants at 69.0 cents to June 4, 2025, 255,000 options exercisable at \$1.00 cents until Nov 7, 2023, 390,406 options 50.0 cents to July 23, 2025, 200,000 options at 70.0 cents until Dec 10 2025, 50,000 options at 70.0 cents to Jan 13, 2026

⁴ Debt to Mirabel C\$744,445 plus other payables of approximately \$300,000 as at 5 May 2023

LEADERSHIP – BOARD AND MANAGEMENT

BOARD

- **Albert (Rick) Timcke - Exec Chairman and President**

Rick Timcke is a Vancouver-based entrepreneur and financier +30 years. Specializing in the marketing, funding, restructuring and formation of Canadian-based resource issuers listed on both Canadian and US exchanges.

- **Jason Bahnsen - Director and CEO**

Mr. Bahnsen is a mining engineer with over 30 years of experience in natural resources finance and operations. Mr. Bahnsen holds a B.Sc. in Mining Engineering from the Queen's University in Kingston and an MBA from University of New England, Australia.

- **Graham Keevil - Independent Director**

Graham Keevil brings more than 15 years of public listed company experience to the board. Graham is currently the President of Tajiri Resources.

- **Richard A. Kelertas - Independent Director**

Mr. Kelertas has held various positions in corporate Canada, encompassing sales, marketing, corporate development, corporate banking and equity capital markets, +25 years experience.

- **Gordon Tainton - Independent Director**

Mr. Tainton has over 30 years of experience at senior management levels in various sectors of the natural resources sector.

GEOLOGICAL TEAM

- **Mr. Lee Beasley – Senior Project Geologist**

Professional Geologist with +20 years of experience in exploration, planning, executing, and supervising exploration activities for regional prospecting, geochemical sampling, mapping, drill planning, drill rig management, and project generation. Lee has experience working on various types of deposits (intrusion related, epithermal, VMS, sediment hosted, porphyry, and orogenic) in varied types of terrain.

WHY INVEST IN NORTHERN LIGHTS RESOURCES?

Project Locations in USA

- All NLR's projects are located in mining friendly jurisdictions in the USA
- Secret Pass Gold Project – Located in Oatman/Katherine gold district, home to several new exploration and mine development plays.
- Medicine Springs – Potential large-scale silver zinc lead mineralization, NLR exposure through Reyna Silver shares and royalty

Pre Resource Valuation

- Current low market cap offers investors an attractive entry point
- Two potential large scale projects: Secret Pass Gold Project 100% owned

Current drilling underway at high-grade Secret Pass Gold Project in Arizona

- Secret Pass – High Grade epithermal system with significant upside potential, drilling in 2021 intersected wide zones of gold mineralization. Follow up exploration scheduled for 2023

Exposure to the Medicine Springs Project in Nevada with Reyna Silver

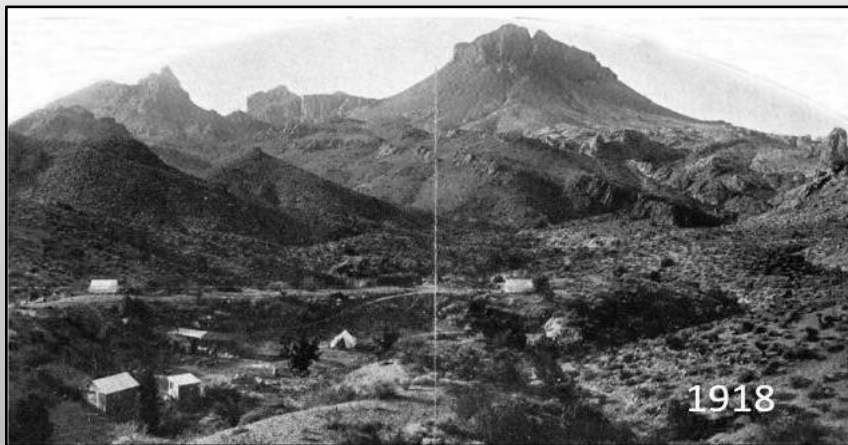
- NLR sold the Medicine Springs Project to Reyna Silver (RSLV-TSX.V) in December 2022 for 6 million Reyna Silver shares (approximately 4% of RSLV) plus a 1% NSR royalty
- Reyna continuing 5,000-7,0000 metre exploration drilling program at Medicine in 2023
- Potential for a large-scale carbonate replacement Silver/Zinc/Lead resource at Medicine Springs



(Note: Historic production information is not NI43-101 compliant and has not been reviewed by a Qualified Person)

SECRET PASS GOLD PROJECT – 100% OWNED NLR

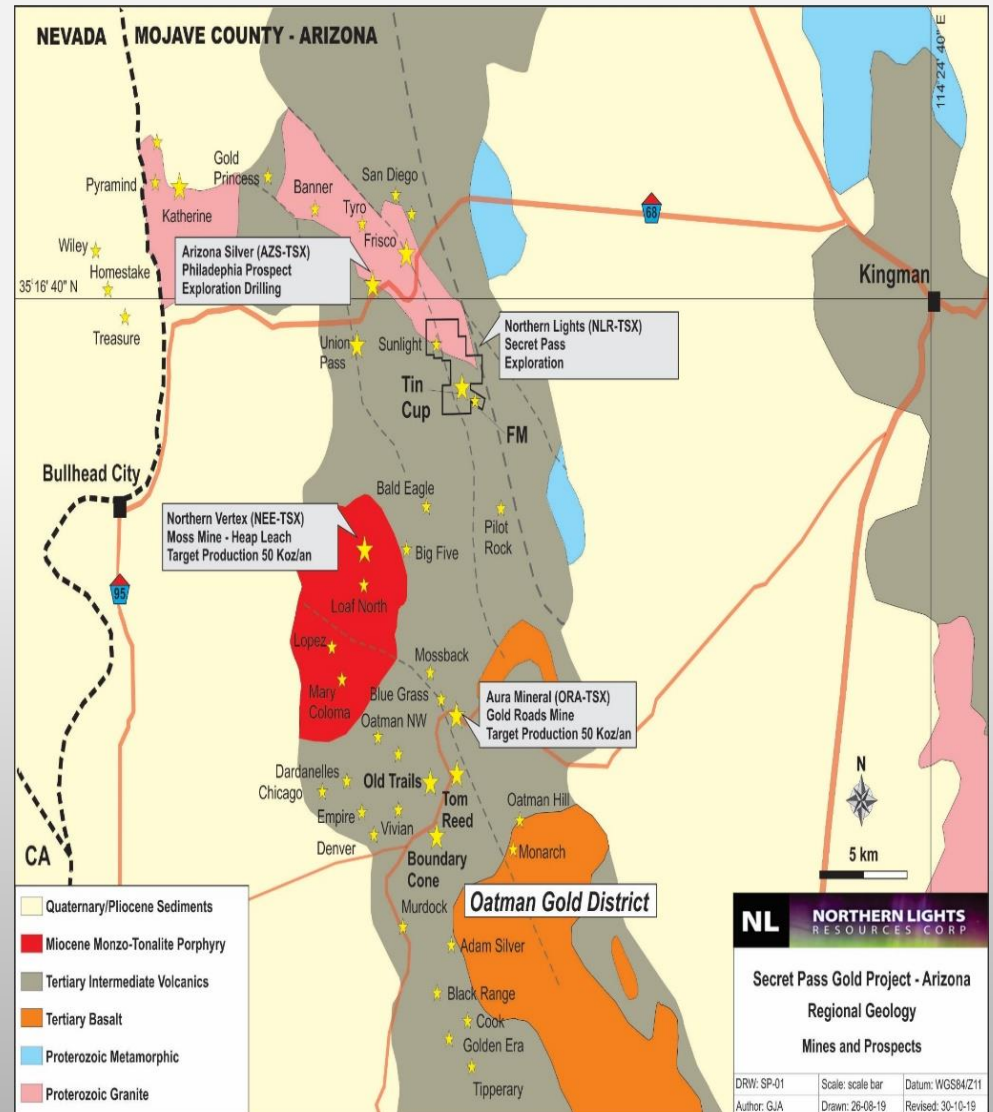
- Secret Pass is located 29 km west of Kingman, Arizona and 15 km north of the historic Oatman Gold Mining district that produced 2 million ounces of gold between 1892 and 1940 at an average gold grade of >15 g/t.
- Current licence area covers 277 hectare comprised of 65 Ha of BLM claims and 212 Ha of Arizona State mineral claims.
- Northern Lights completed the purchased 100% interest in the Secret Pass Gold Project on November 2019.
- Excellent infrastructure & located 4 km south of Highway 40.



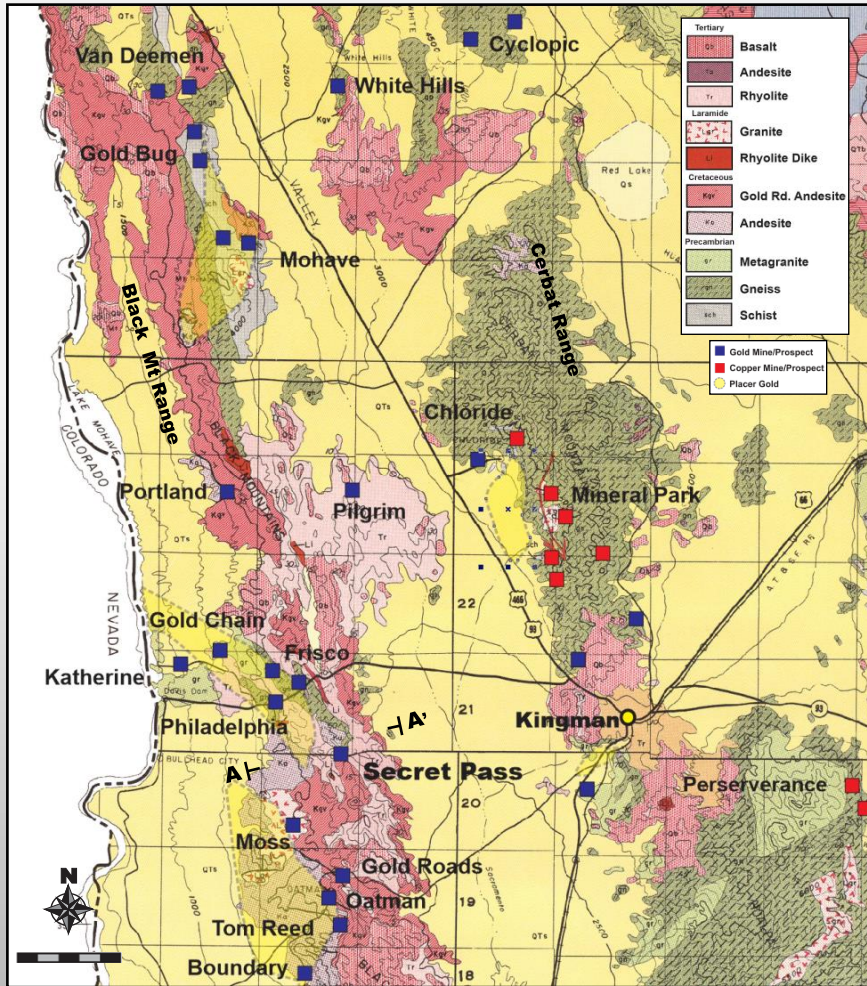
Secret Pass – Historic Tin Cup Mining Camp

OATMAN GOLD DISTRICT-REDISCOVERED

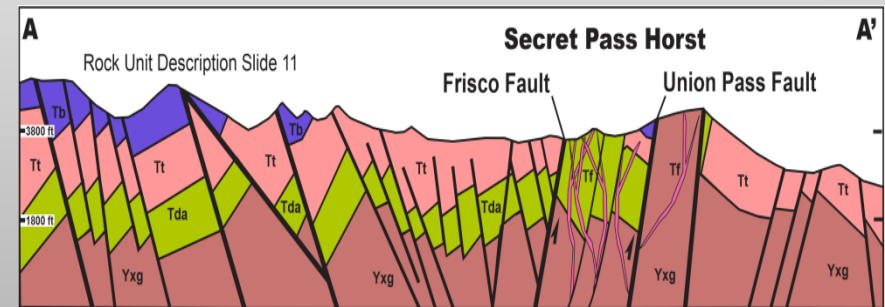
- Oatman Gold Mining district that produced 2 million ounces of gold between 1892 and 1940 at an average gold grade of >15 g/t
- In recent years, higher gold prices have created new interest in the Oatman district.
- District participants include:
 - Northern Lights Resources (CSE:NLR)
 - 100% Owned Secret Pass Gold Project
 - Current drilling program underway.
 - Arizona Silver (TSXV:AZS)
 - Current drilling at Philadelphia Project.
 - Elevation Gold (formally Northern Vertex Resources) (TSV:ELVT)
 - Operating open pit/heap leach, 30-40koz gold per annum, started 2019.
 - Gold Road Mine, current care and maintenance
 - Other active exploration projects include Frisco, Mohave and Van Diemen prospects.



OATMAN GOLD DISTRICT – REGIONAL GEOLOGY

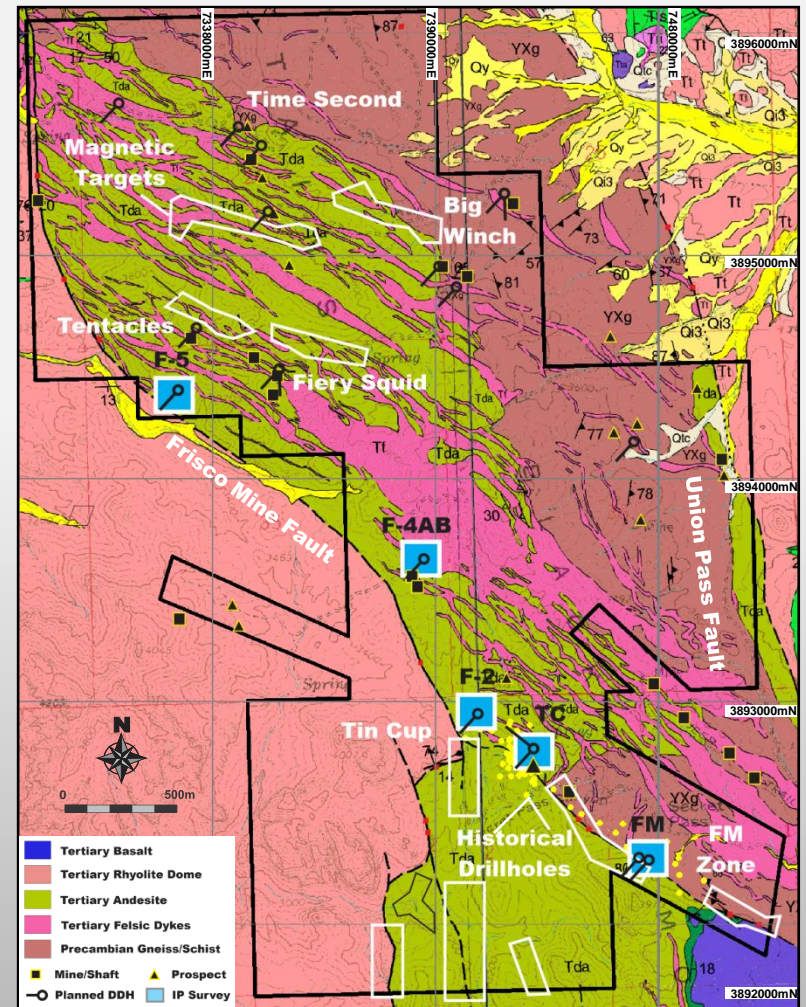


- The majority of the historic gold mines and significant prospects are found in the Black Mtn. Range and the northern end of the Cerbat Range. The principal host rocks are the late Oligocene to Miocene-age Gold Road andesite/latite (Kgv) and Precambrian-age granite gneiss and schist (gn+sch). Numerous placer deposits occur downstream from the primary gold deposits.
- Gold was introduced during late Oligocene to middle Miocene extension and is dominated by low temperature epithermal mineralization.
- The Cerbat Range hosts a number of Cretaceous copper porphyry prospects including the Mineral Park Mo-Cu-Ag deposit which is dated at 73 Ma.
- There is also potential for detachment-related gold mineralization in the Black Mtn. Range, similar to the Mesquite gold mine in California.



SECRET PASS - GEOLOGICAL SETTING AND TARGETS

- Geology of the Secret Pass property comprises Precambrian meta-intrusive and gneiss that are unconformably overlain by Tertiary age volcanics. The volcanics consist of a lower sequence of andesite and basalt and an upper sequence of rhyolite to latite domes. The volcanics have been intruded by a series of north trending felsic dykes that display a close association with epithermal gold mineralization.
- Main structural feature observed in the Black Mountain Range is system of subparallel, shallow to steeply dipping, north to northwest trending regional faults. At Secret Pass, the regional structures include the **Union Pass** and **Frisco Mine Faults**. Significant gold mineralization is spatially associated with the Frisco Mine Fault. Approximately 10 km of the two regional faults have never been drilled in the past.
- Over 20 historic workings have been identified on the property. Modern exploration work has only carried out over ~10% of the project area. In total 14,000 metres in 146 holes have been drilled on the Tin Cup and FM gold prospects in the 1980s.



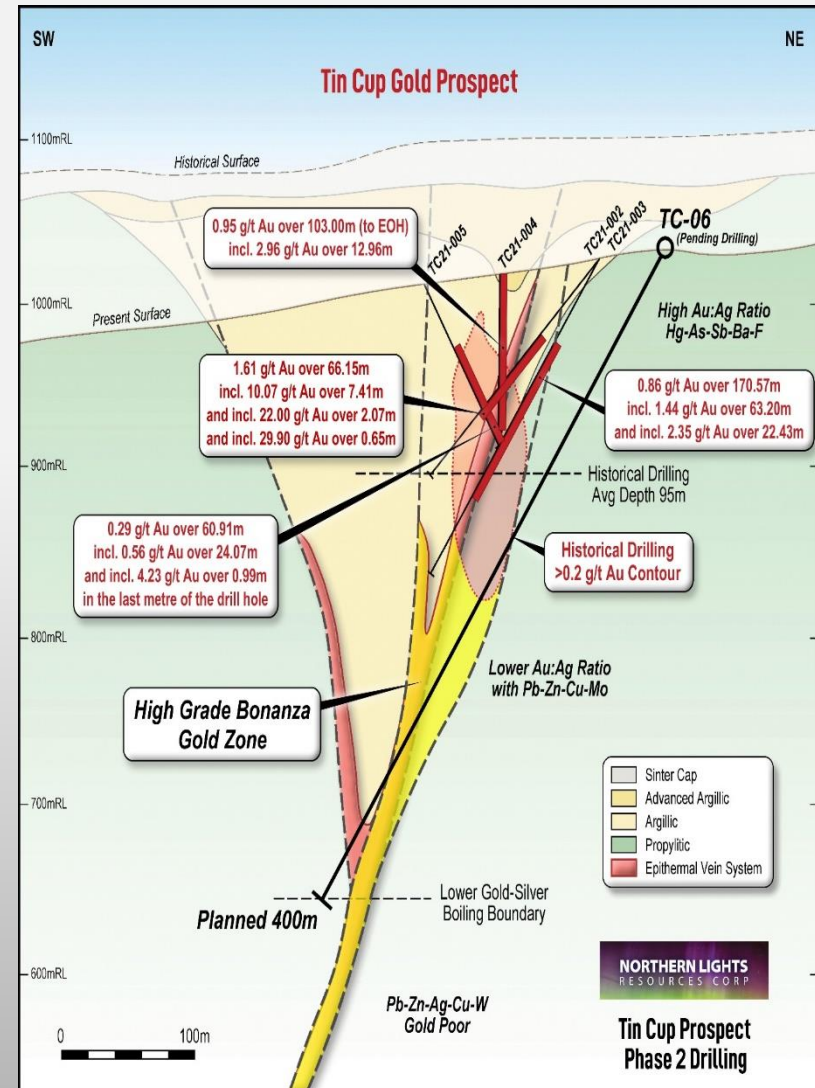
Secret Pass Geology + Prospects + Drill Targets

SECRET PASS – 2021 DRILLING RESULTS – TIN CUP

- In 2021 Northern Lights completed 4 drill holes (approximately 610 metres) at the Tin Cup prospect
- Assay results show the presence of wide zones of gold mineralization extending from surface to approximately 80 metres depth.

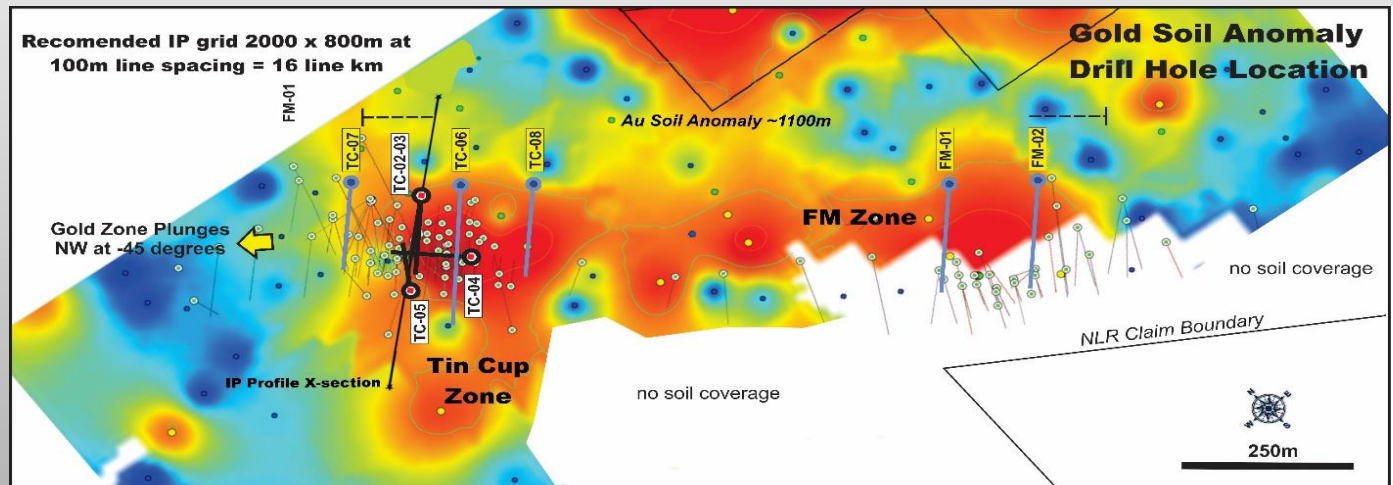
Secret Pass - Phase 1 Drill Program

- TC21-02 Intersections:
 - 1.61g/t gold over 66.15m from 64.00m, including
 - 10.07g/t gold over 7.41m from 117.04m and
 - 22.00g/t gold over 2.07m from 122.38m and
 - 29.90g/t gold over 0.65m from 123.30m
- TC21-03 Intersections:
 - 0.86g/t gold over 170.57m from 59.55m, including
 - 1.44g/t gold over 63.20m from 79.75m
 - 2.35g/t gold over 22.43m from 96.47m
- TC21-04 Intersections:
 - 0.95g/t over 103.00m, the entire length of the drill hole from collar to hole bottom, including
 - 2.96g/t over 12.96m from 75.59m
- TC21-05 Intersections:
 - 0.29g/t over 60.91m from 41.50m, included
 - 0.56g/t over 24.07m from 78.34m, including
 - 4.23g/t over 0.99m from 101.42m, in the last metre of the drill hole



SECRET PASS – 2023 EXPLORATION PLAN

- The initial four drill holes completed at Tin Cup, In September 2021, showed confirmation of wide zones of gold mineralization from surface to a maximum depth of approximately 80 metres.
- The 2023 exploration plan will include a IP survey and a planned 1,100 metres of diamond core drilling (3 holes at Tin Cup and 2 holes at the FM Zone).
- IP Survey - Northern Lights is planning to complete a deep penetrating Induced Polarization (IP) survey over the claim area covering the Tin Cup and FM zones. This survey will explore to depths of ~400 metres and will assist in refining existing targets and identifying new drill targets. The IP survey area will cover the gold anomaly generated from the soil sampling program completed in 2021. This soil survey identified a significant gold soil anomaly approximately 1,100 metres in length and up to 400 metres wide.
- Tin Cup Drilling - Drilling at depth will test the potential for an epithermal quartz vein system to a planned vertical depth of 350 metres. The geology of the Tin Cup zone shares similarities of the upper parts of the Oatman gold system. The Secret Pass drilling will target both the upper broad zone of stockwork veining and the deeper, more discreet 'bonanza' veining.
- At the FM Zone (approximately 1,000m east of Tin Cup), two drill holes will test near-vertical mineralized structures related to the FM fault zone similar to the Tin Cup zone.



MEDICINE SPRINGS PROJECT - OVERVIEW

Northern Lights Resources' second strategic property, is the Medicine Springs Silver, Lead and Zinc Project located in Elko County in North Eastern Nevada. The property has good road access and is located 90 minutes from Elko.

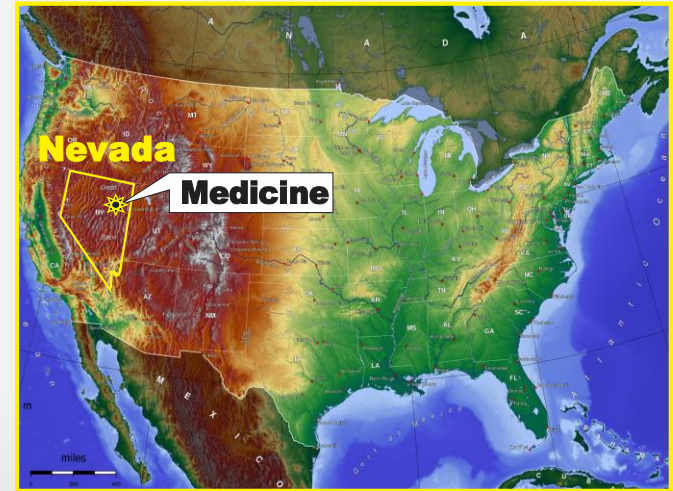
On December 23, 2022, Northern Lights announced the sale of the Medicine Springs Project Option to Reyna Silver (TSXV:RSLV) for total cash and equity consideration of approximately \$1.4 million plus a 1% NSR royalty.

Northern Lights acquired an option over Medicine Springs in 2019 and completed detailed geophysical soil geochemistry surveys identifying a large scale silver rich anomaly.

The Medicine Springs Project has the potential to host a large scale high grade silver-zinc-lead Carbonate Replacement Deposit ("CRD") deposit.

Reyna Silver completed approximately 1,000 meters of an initial 5,000 to 7,000 metre diamond drilling program in 2022 that is planned to continue in 2023.

Northern Lights holds 6 million shares of Reyna Silver (approximately 4% of outstanding equity) with a current market value of \$1.4 million plus NLR holds a 1% NSR over the Medicine Springs Project with Reyna Silver having the right to buyback 0.5% of the NLR royalty for US\$2.5 million



Medicine Springs Project Location



Drone Magnetic Survey - Nov 2019

MEDICINE SPRINGS - EXPLORATION PLAN 2023

Mapping and Sampling

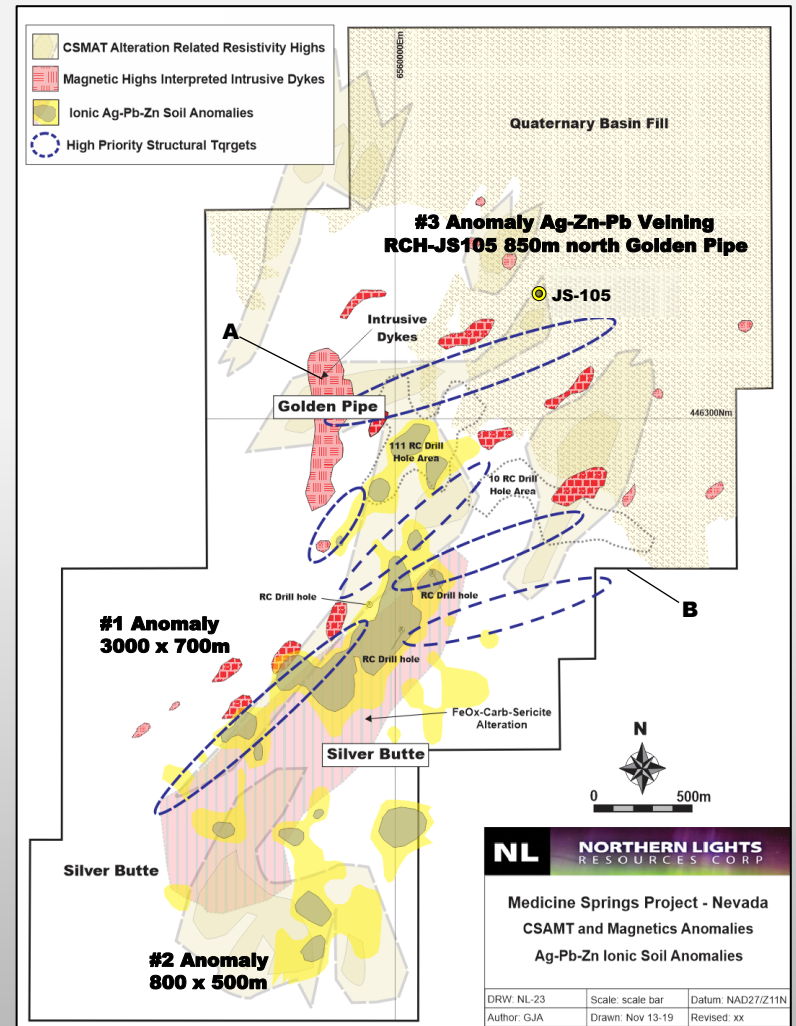
- NLR has mapped a mineralized footprint 3,000 m in length and up to 700 m in width, controlled along several sub-parallel NE structures extending from Silver Butte to RC drill hole JS-105 which is located 850 meters NE of Golden Pipe mine.

Ionic Soil Geochemistry

- During 2019, NLR completed a 794 sample ionic soil geochemistry survey
- Soil sampling results defined strong coherent NE trending lead-zinc-silver anomaly which measures >2000 meters in length and ranging up to 500 meters in width

Drilling

- Historic 125 drill holes, approximately 5,380 meters with an average depth 43 meters.
- Grades range as high as 18% Zn and 36 g/t Ag over a 5 m and 7% Zn, 4% Pb and 114 g/t Ag over 8 m.
- Historic shallow drilling has intercepted high grade silver intersections in excess of 200 g/t Ag and 18% Zn
- Under the joint venture with Reyna Silver, an initial drill program of up to 7,000 metres is planned to commence in 2022 to test exploration anomalies.



Exploration Compilation Map

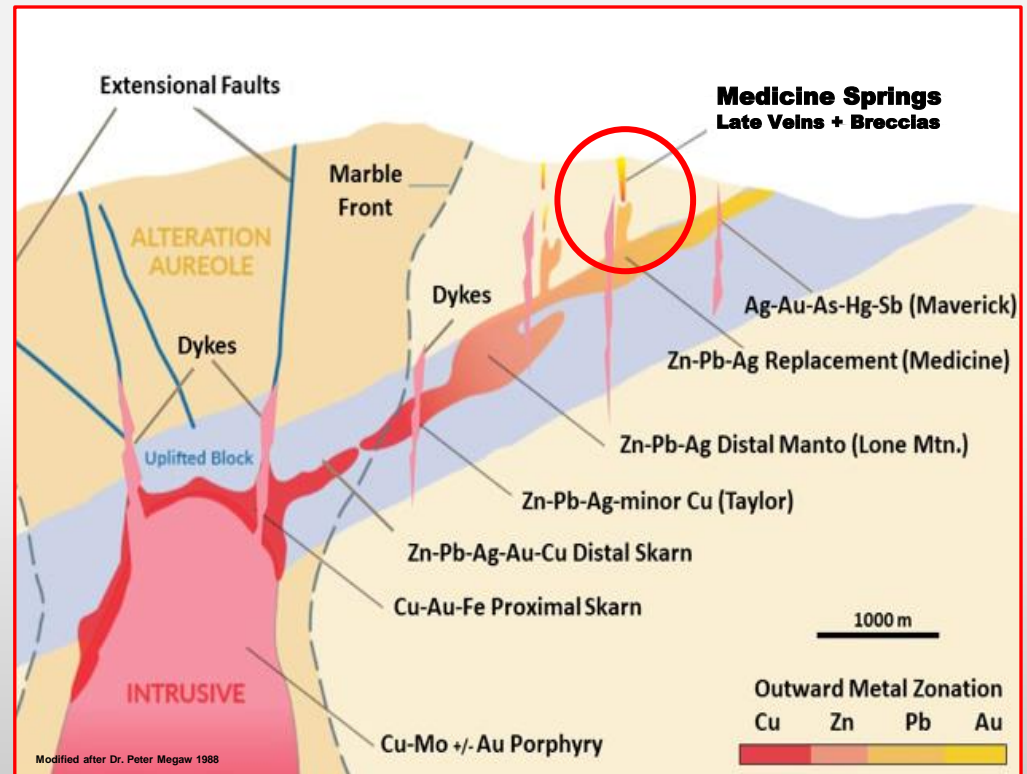


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MEDICINE SPRINGS - CRD GEOLOGICAL MODEL

Medicine Springs Project has excellent potential for Carbonate Replacement Deposit (“CRD”) style mineralization hosted by receptive Permian and Pennsylvanian age carbonates.

- The style of mineralization observed at Medicine is similar to other carbonate-hosted, silver-rich base metal deposits found along a recently defined basemetal district that extends from Eureka in the southwest to Long Canyon in the northeast.
- Geological analogues for Medicine Springs mineralization are observed at the Maverick Springs, Gunman, Mt. Hope, Lone Mt., Bald Mt. and Spruce Mt. deposits hosted by Cambrian to Permian age carbonates and intruded Jurassic to Tertiary age intrusives.
- The geological and geochemical characteristics of the Medicine Springs mineralization strongly suggest a distal carbonate replacement setting related to a concealed copper or molybdenum porphyry system located proximal to the property.



Dr. Peter Megaw, Technical Advisor to Reyna Silver commented “Medicine Springs ticks the most important boxes Reyna look for in CRD exploration including location on a large regional structure hosts significant CRDs, situated at the top or a thick section of potentially favorable carbonate host rocks and evidence of high silver grades. Some of the dump and rock chip samples run well over our 400 g/t (12 oz/t) silver threshold and it is quite likely that similar grades were diluted by the Reverse Circulation drilling used historically in the district. We will be drilling core to get a true picture of the clearly structurally-controlled mineralization as we trace it towards its source.”

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