BLUE MOON ZINC

Near-Term Development Polymetallic Deposits

TSXV: MOON US OTC: BMOOF

December 2019

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John McClintock, P. Eng, is a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis for this presentation. Mr. McClintock is a Director of the Company.

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Investment Highlights

1
Material resource

100% ownership high-grade NI 43-101 zinc-rich VMS deposits

- Inferred: 7.8 Mt @ 8.07% ZnEq[1] at Blue Moon deposit
- Resource includes: 771 million lbs Zn, 71 million lbs Cu, 300,000 oz Au and 10 million oz Ag
- Deposit is open to the south and extension opportunities in West, Main and East zones
- Excellent potential to increase resource along strike, surface and at depth
- 100% ownership of the Yava polymetallic deposit in Nunavut; on strike to Glencore's Hackett River deposit

2
Know-how

Experienced management with knowledge of permitting

- Retained key environmental/engineering consultants that permitted multiple mines
- Officers and directors own over 20% of the outstanding stock

3
Value creation

Low-risk execution and key value drivers in the near-term

- In 2019, closed JV agreement for Blue Moon with a potential carry through to pre-feasibility
- In 2018, received multi-year drill permit
- 2018 drilling included 30 ft of 30.3% Zn, 1.7% Cu, 1.67 g/t Au and 71 g/t Ag (36.8% ZnEq)
- Future drill program to further build on the high-grade footprint of the deposit and expansion
- Ongoing baseline environmental work, engineering and metallurgy
- Reviewing work program on the Yava Polymetallic project in Nunavut

1. The NI 43-101 Mineral Resource Estimate is available on slide 10.

Highlights of Blue Moon Joint Venture

Stage 1

$3.0 million spend and $250,000 cash payment to Blue Moon

- Platina participated in $300,000 private placement in Blue Moon at a 100% premium
- Earn a 50% interest in the Blue Moon project by spending $3 million
- Drill a minimum of 10,000 metres and metallurgical work
- Platina is to pay Blue Moon $250,000 in cash or Platina stock

Stage 2

$3.75 million spend and $500,000 cash payment to Blue Moon

- Earn an additional 20% interest in the Blue Moon project by spending $3.75 million
- Complete a Pre-Feasibility study as per NI 43-101 requirements
- Platina is to pay Blue Moon $500,000 in cash or Platina stock
- If Platina does not elect to earn the additional 20%, Blue Moon becomes the operator

$5M

$5 million in additional funding of the project

- The Company can elect to have Platina spend the next $5 million on the project
- The $5 million will bear interest at 4.4% annually and will be repaid out of cashflow from the project when mining commences

2018 Drill Program Highlights

- Hole BMZ-78 intersected **30** feet (true width 55%) of massive sulphide mineralization grading **30.3**% zinc, **1.7**% copper, **1.67** g/t gold and **71** g/t silver for **36.8**% ZnEq
- Hole BMZ-78 cut a broader interval of **120.7** feet grading **9.45**% zinc, **0.58**% copper, **1.1** g/t gold and **42.9** g/t silver for **12.61**% ZnEq;
- BMZ-78 was drilled into a previously untested area (200 feet x 500 feet) within the West and Main Zones and represents the **highest grades ever encountered at the property**;
- BMZ-78 confirms the presence of thick and steeply plunging massive sulphide mineralization with in the Main Zone.
- Step out hole BMZ-75 demonstrates that mineralization extends an additional 200 feet up plunge and north of historical workings
- Massive sulphide lenses are now traceable for approximately **3,000 ft** along plunge and remain open to surface and depth.

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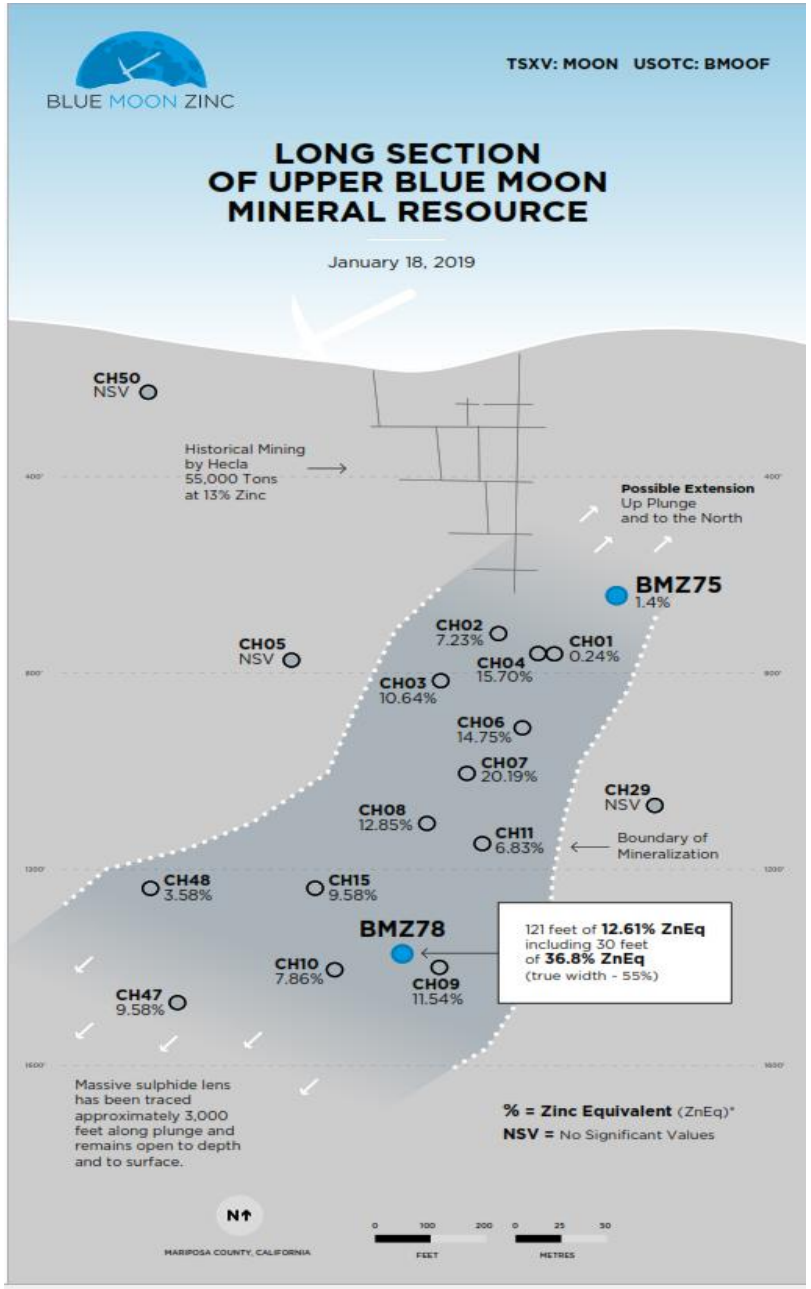
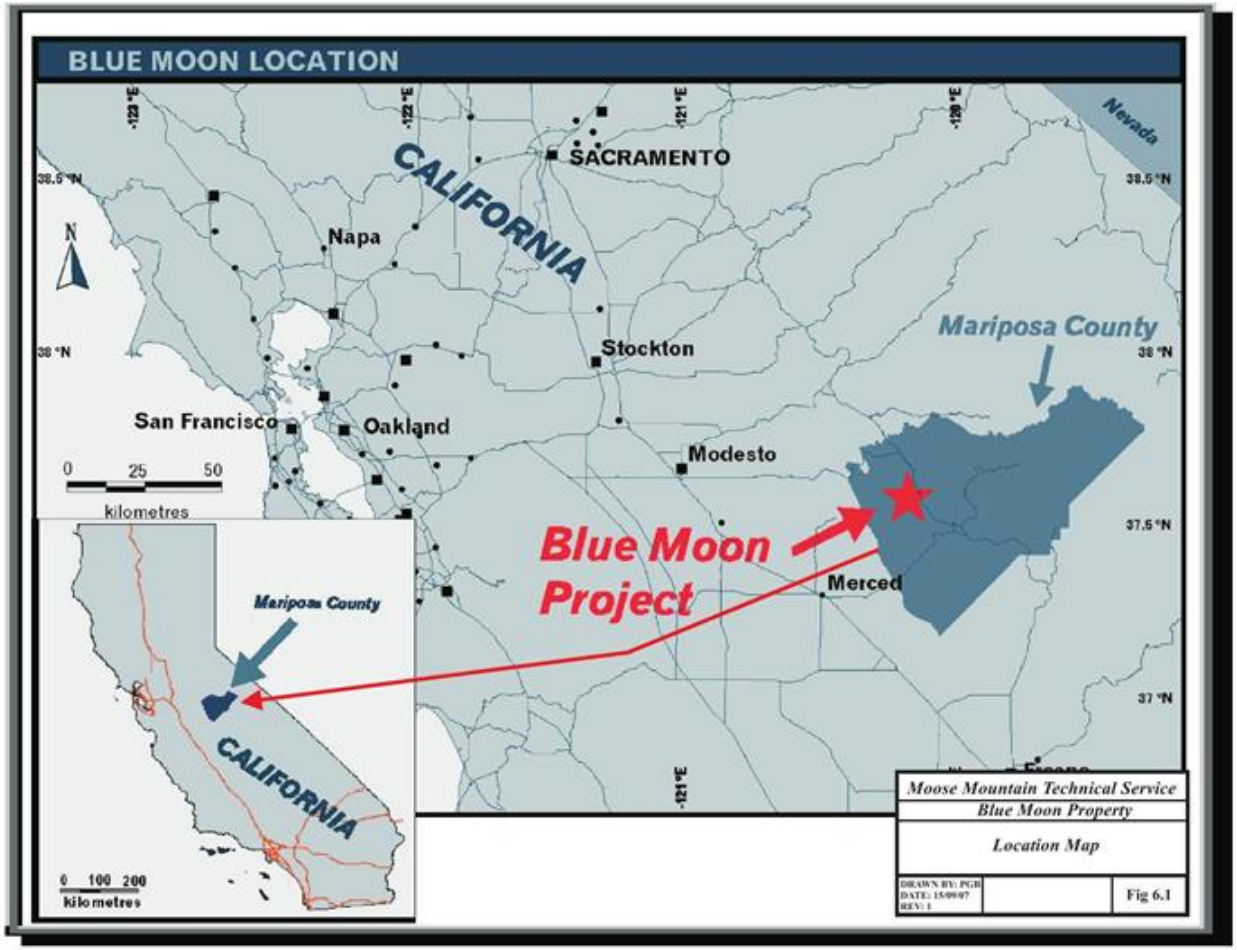
Long Section of 2018 Drill Program



Material History of the Project

1943-1945	Hecla performed small scale mining during World War II; 56,000 tons grading 12.3% zinc
1981-1984	Imperial Metals completed approximately 33,000 feet of diamond drilling
1984-1988	Boliden (Westmin), one of Europe's largest zinc producers, completed: • Approximately 57,000 feet of diamond drilling • Calculated a mineral resource and commenced engineering, metallurgical, hydrological and environment baseline studies
1989	Boliden (Westmin) obtained a permit and approval to build a shaft to continue underground development and resource expansion.
1991	Barrick (Lac) completed approximately 20,000 feet of drilling
2007	Blue Moon was created as a result of two corporate spinouts of advanced stage zinc assets. Yukon Zinc followed by a 2007 spinout by Selwyn Resource's zinc assets into Blue Moon
2008	Blue Moon issues a NI 43-101 resource estimate via previous and well-documented work programs
2017	Blue Moon issues updated NI 43-101 Mineral Resource Estimate.
2018	Blue Moon received multi-year drill permit; Phase I drilling successfully completed – discovered high-grade zone within the deposit. Updated NI 43-101 Mineral Resource Estimate.
2019	Strategic JV with Platina Resources; up to $11 million in carried expenditures and up to $750,000 in cash payments to Blue Moon

Favourable Location



- Located in Mariposa County, Central California.
- Active mines and exploration projects in the County
- Part of California gold rush
- Four hour drive to Reno (service providers)
- Three hour drive to Oakland Port (export)

Tenure & Local Infrastructure

- Accessible by a three mile gravel road off a nearby paved highway.
- A hydroelectric power generation facility one mile north; the main transmission line passes less than a miles away.
- Elevations on the property range from 1,000 to 1,600 feet above sea level.
- Mineral rights on patented and unpatented claims.
- Sea ports, rail and trucking routes are all accessible.
- Labour and contractors are readily available from population centres in the Central Valley.

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Near Term Catalysts

- JV partner planning 10,000 metre drill program on the Blue Moon deposit in phases. Phase I commenced November 2019.
- Drilling is to build on the high grade footprint (Hole 78) and expansion/upgrade opportunities. Significant potential to find multiple “Blue Moon” style deposits along strike.
- Continued metallurgical work and baseline environmental study leading to Pre-Feasibility study.
- Evaluate work programs on 100% owned Yava Polymetallic project in Nunavut

NI 43-101 Mineral Resource Estimate(*): Blue Moon Inferred Mineral Resources:

Cutoff ZnEq %	Tons > Cutoff (tons)	Grade > Cutoff Zn %	Cu %	Ag oz/t	Au oz/t	Pb %	ZnEq %	Contained Metal (Millions) lbs Zn	lbs Cu	lbs Pb	ozs Ag	ozs Au
1	18,350,000	2.80	0.29	0.74	0.02	0.17	4.64	1,028	106	62	14	0.4
2	13,060,000	3.60	0.34	0.97	0.03	0.22	5.93	940	90	56	13	0.4
3	9,380,000	4.44	0.41	1.21	0.03	0.27	7.29	833	78	50	11	0.3
4	**7,790,000**	**4.95**	**0.46**	**1.33**	**0.04**	**0.29**	**8.07**	**771**	**71**	**46**	**10**	**0.3**
5	6,490,000	5.44	0.50	1.44	0.04	0.32	8.79	707	64	41	9	0.2
6	5,330,000	5.95	0.53	1.54	0.04	0.34	9.51	635	57	36	8	0.2
7	4,200,000	6.54	0.57	1.63	0.04	0.36	10.33	549	48	30	7	0.2
8	3,090,000	7.21	0.63	1.78	0.05	0.38	11.34	446	39	24	6	0.1

The parameters used in the NI 43-101 were as follows:

Metal	Price (US)	Recovery (%)	ZnEq Factor
Zinc	$1.30/lb	95	24.70
Copper	$3.00/lb	93	55.80
Lead	$1.00/lb	95	19.00
Silver	$17.00/oz	65	11.05
Gold	$1,250.00/oz	70	875.00

*(*) A NI 43-101 report detailing the resource and summarizing metallurgical recoveries is available on the company's website (www.bluemoonmining.com) and filed on SEDAR on November 20, 2018. The equation to calculate ZnEq is as follows: ZnEq = (Zn%*24.70 + Cu % * 55.80 + Pb% * 19.00 + Ag(oz/t) * 11.05 + Au(oz/t) * 875.00) / 24.70. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of mineral resources will be converted to mineral reserves.*

Resource Expansive and Exploration

- Focus on new high-grade discovery within deposit
- Expand existing Mineral Resources
  - Deposit is open to South
  - Deposit is open to depth (new deep zone) and surface
  - Extension of West, Main and East zones untested
- Exploration targets along strike.
- Untested trend of coincident soil and IP anomalies within the favorable felsic volcanic rocks.
- Blue sky potential to multiple "Blue Moon" style deposit on strike as VMS deposits are often found in pods or clusters.

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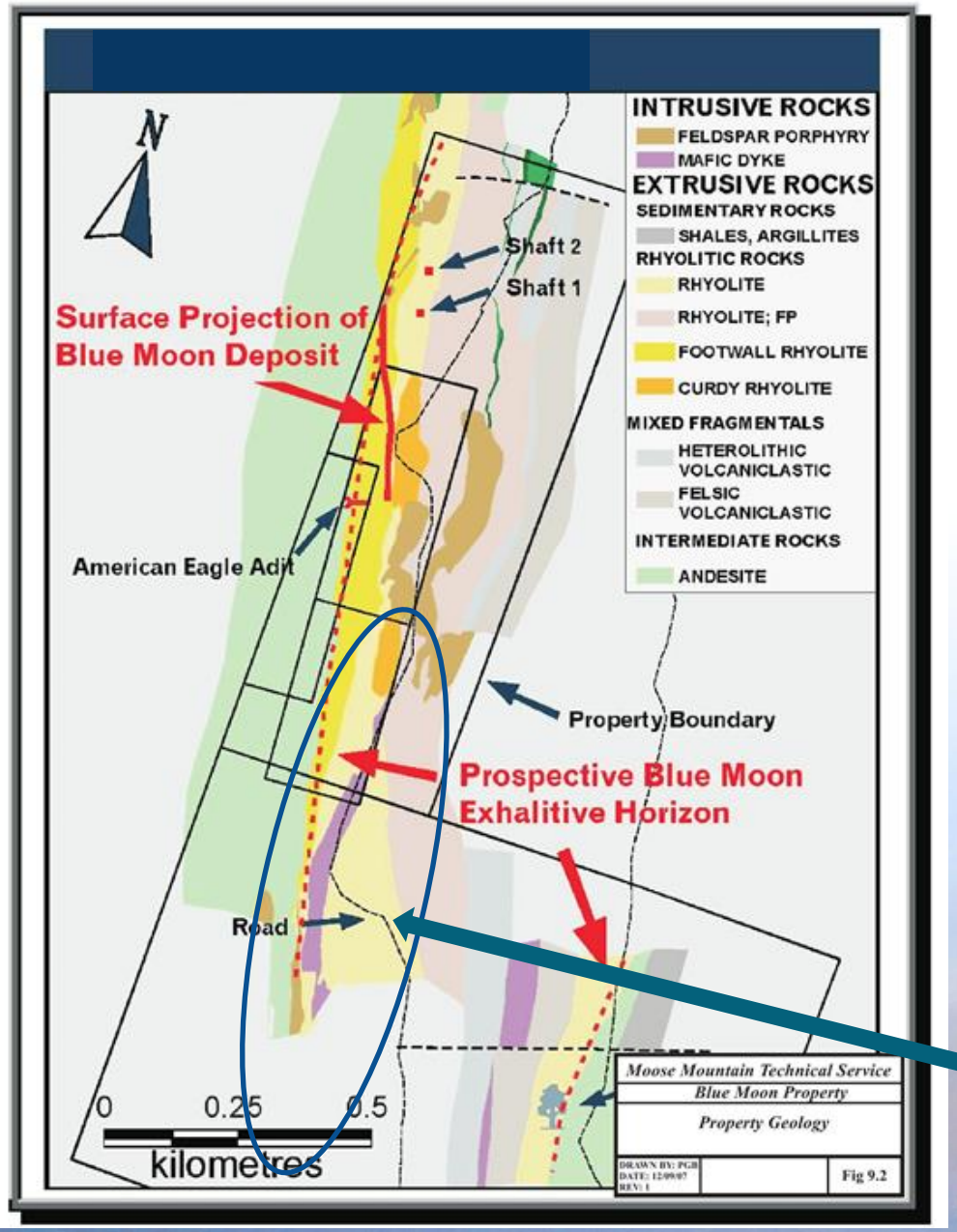
Exploration Upside



- Extent of alteration and mineralization indicates a large mineralizing system may extend south of the resource.
- IP anomalies along strike.
- VMS deposits known to exist in clusters.

"Only a few drill holes in this area. 1,500 foot zinc-in soil anomaly."

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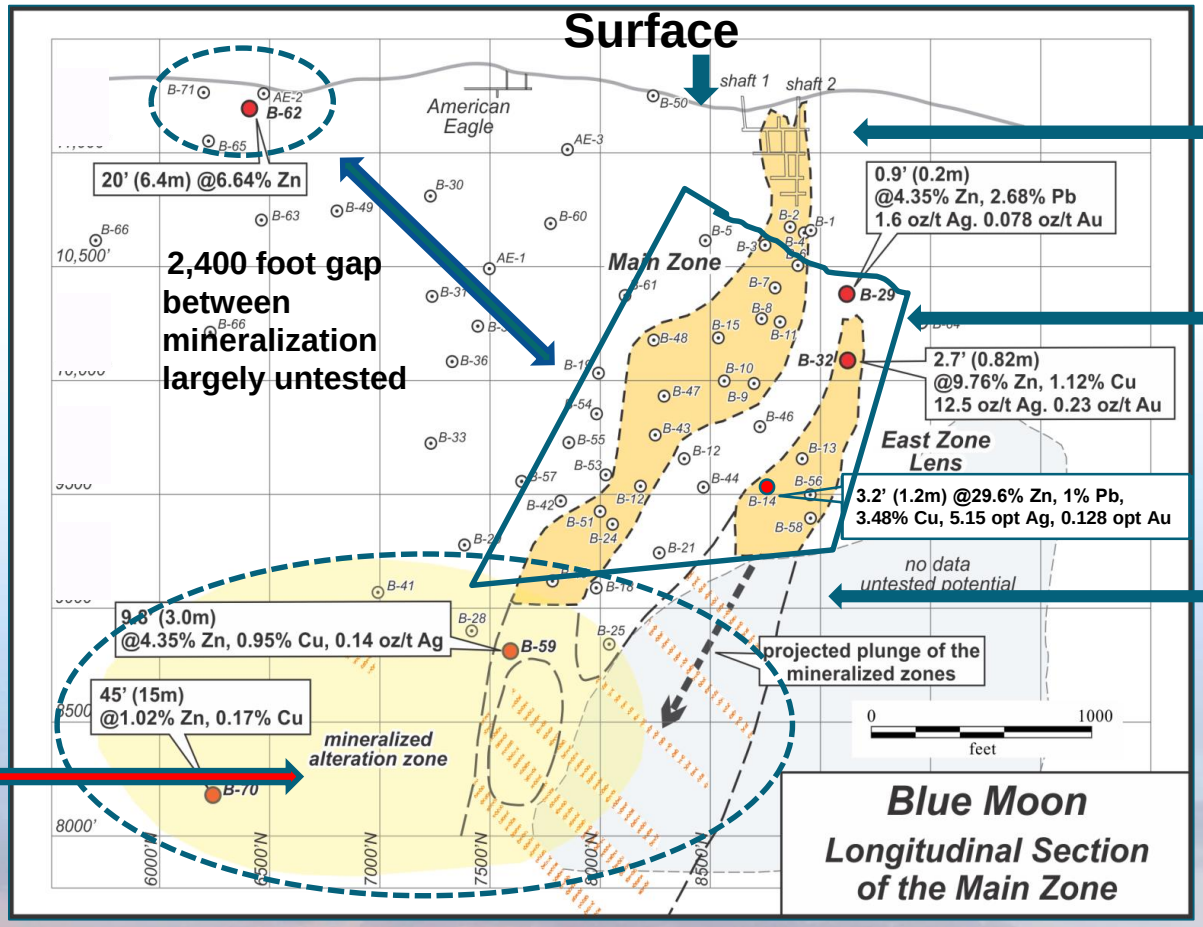
Long Section of Current Resources and Expansion/Exploration Opportunities



Historical Production during WWII.

Existing 43-101 resource; lenses average 4-5 meters wide.

Drilled to 2,000 feet or 600 meters.

Mineralization open at depth (not in 43-101 resource estimate)

Permitting

- Several mining projects in California have successfully completed the permitting process.
- Environmental and engineering consultants retained by Blue Moon who assisted in the permitting of multiple mining projects in California.
- Project anticipated to be an underground operation with lower environmental footprint.
- Local County is key decision maker.
- Project was a past producer and had a permit and reclamation plan approved in 1989 for a shaft and underground development.

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Metallurgy

Metallurgy/Recovery

- 1988 Lakefield Research results indicated recovery up to 95% for Zinc and Lead, 93% for Copper, 65% for Silver and 70% for Gold.
- Simple processing will produce premium concentrates.
- Coarse grained sphalerite, chalcopyrite and galena means easy separation of the economic minerals from pyrite and therefore high recoveries.
- Conventional flotation to result in multiple concentrates.

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California: Active in Resource Development

- **Equinox Gold Corp. (Mesquite Mine)**
  - Production re-commenced in 2008.
  - Former VP Operations who re-started Mesquite is key technical advisor of Blue Moon.
  - Produced approximately 140,000 ounces in 2018.
- **Equinox Gold Corp. (Castle Mountain)**
  - Produced more than one million ounces from 1992 to 2004
  - Planning to commence production in 2020; Construction underway.
  - 3.6 million ounces of gold in proven and probable reserves
- **California is the US's second most prolific construction aggregate producing state.**
- **California is the US's fourth most prolific oil producing state.**

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Deposit Geological Attributes

- High-grade polymetallic Zn-Cu-Pb-Au-Ag volcanogenic massive sulphide deposit.
- Classified as a Kuroko-type, polymetallic, volcanogenic, massive sulphide (VMS) deposit hosted in rhyolite.
- The ore minerals are pyrite, sphalerite, chalcopyrite, galena, and minor tetrahedrite and bornite.
- Associated sulphate minerals are barite, gypsum and anhydrite.
- To date, four lenses of mineralization have been identified within two, possibly three, near vertical stacked horizons within a 50 - 180 foot (15 – 55 metres) stratigraphic interval.

Yava Property, Nunavut Canada (100%)

- Brascan Resources estimated the Yava main zone contained 1.3 million tons at 4.96% zinc, 1.03% copper, 1.6% lead, 3.42 ounces per ton silver and 0.008 ounces per ton gold to a depth of 300 feet (Salaken March 1976) (*).
- The north end of the greenstone belt hosts the Hackett River base metal held by Glencore. Glencore (Xstrata) paid $50 million for Hackett River which according to Xstrata's December 31, 2012 annual report, Hackett River's resource estimate included:

	Mt	Zn%	Pb%	Cu%	Ag g/t	Au g/t
Indicated	25	4.2	0.6	0.5	130	0.3
Inferred	57	3.0	0.5	0.4	100	0.2

** This estimate predates NI 43-101 and constitute a historical estimate under that policy. However, based on the definitions of Mineral Resources and Mineral Reserves used in NI 43-101, Brascan's 1976 estimate is comparable to an Inferred Mineral Resource that is inferred from geological evidence, but not confirmed because data from outcrops, trenches, pits, and widely-spaced shallow drill holes, are limited. Dr. Hodder, the NI 43-101 author, was not able to identify assumptions and parameters used in the Brascan resource estimation and neither Dr. Hodder nor Blue Moon are treating this historical estimate as current Mineral Resources under NI 43-101. Historical estimates should not be relied upon.*

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Share Structure

Shares issued	**109.4 million**
Officers and directors (~20%)	21.3 million
Warrants ($0.15 – expire February 15, 2020)	5.2 million
Options ($0.07-$0.11)	4.3 million
Fully diluted	**118.9 million**

Management Team/Board

Patrick McGrath, Chief Executive Officer

- CPA-CGA with 20 years experience in financing and executive roles in junior public sector.
- CFO of Cub Energy, an oil and gas producer with peak production of 2,500 boe/d. Was CFO of Anatolia Energy which raised $37 million and was acquired by Cub Energy in 2013.
- Co-founder and former VP Finance of Adriana Resources Inc. (now Sprott Resource Holdings Inc.) which raised $50 million in equity and debt during his tenure.

Jack McClintock, Director

- P. Eng and President and CEO of Northisle Copper and Gold Inc.
- Former Exploration Manager with BHP Billiton. Successful track record of leading and participating in significant mineral discoveries including the Spence porphyry copper deposit.
- Recipient of the “Prospector of the Year” award in 1998.

Douglas Urch, Director

- CPA-CMA and Executive VP Finance CFO of Bankers Petroleum Ltd. from 2008 to 2018 with last reported production of 16,000 bopd.
- Bankers acquired in 2016 for $575 million.
- Former CFO of Rally Energy Corp; Rally acquired for $898 million in 2007.

Peter A. Ball, Director

- President of NV Gold
- Held senior management/executive positions with Hud Bay, Echo Bay Mines, Eldorado, Adriana Resources, Argentex, Century Mining, Columbus Gold and Redstar Gold.

Varun Prasad, Chief Financial Officer

- CPA-CGA and has held senior roles with mining companies listed on the TSX and NYSE.
- Bachelor of Technology in Accounting from BCIT.

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Company Contact

Patrick McGrath, CEO
Telephone: 1-832-499-6009
E-mail: pmcgrath@bluemoonmining.com

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www.bluemoonmining.com