



# POWERING THE FUTURE

Developing High Value  
Copper-Gold Assets

**JOY - DUKE - IKE**



TSXV: AHR OTCQB: AXREF

March 2024



# Cautionary and Forward-Looking Statement Information

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This presentation includes certain statements that may be deemed "forward-looking statements". All such statements, other than statements of historical facts that address exploration plans and plans for enhanced relationships are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Assumptions used by the Company to develop forward-looking statements include the following: Amarc's projects will obtain all required environmental and other permits and all land use and other licenses, studies and exploration of Amarc's projects will continue to be positive, and no geological or technical problems will occur. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, potential environmental issues or liabilities associated with exploration, development and mining activities, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and tenure and delays due to third party opposition, changes in and the effect of government policies regarding mining and natural resource exploration and exploitation, exploration and development of properties located within Aboriginal groups asserted territories may affect or be perceived to affect asserted aboriginal rights and title, which may cause permitting delays or opposition by Aboriginal groups, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on Amarc Resources Ltd., investors should review Amarc's annual Form 20-F filing with the United States Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov) and its home jurisdiction filings that are available at [www.sedarplus.ca](http://www.sedarplus.ca).

Technical information contained in this presentation has been reviewed and approved by Roy Greig, P.Geo., a Qualified Person who is not independent of Amarc.



# Amarc Value Proposition

## Three High Demand BC Copper-Gold District Scale Projects

- **Amarc's team is an acknowledged leader in finding, developing and transacting important mining projects**
- Focused on the successful development of the next generation of Cu-Au deposits in BC
- BC is the premier jurisdiction for long life, high value Cu-Au deposits targeted by both Cu and Au senior producers
- Amarc has assembled a 100% interest in 3 porphyry Cu-Au districts: all are serviced by provincial infrastructure
- Each district – JOY (495km<sup>2</sup>), DUKE (722km<sup>2</sup>), IKE (673km<sup>2</sup>) hosts one or more open to expansion Cu deposits and multiple drill ready deposit targets
- **Amarc is funded to conduct at least \$17 M of drilling at all three Districts during 2024**
- **Significant potential exists for multiple wealth creation transactions with the continuous advancement of Amarc operated programs and news flow**

**Successful Management, Surging Copper and Gold Prices and High Value Copper-Gold Districts Uniquely Positions Amarc to Create Significant Wealth**



# Amarc Value Proposition

## Three High Demand BC Copper-Gold District Scale Projects

- **Freeport Mineral Properties Canada Inc. at JOY and Boliden Mineral Canada Ltd. at DUKE can earn up to a 70% interest in each District by staged investments of \$110 million and \$90 million, respectively: together, potentially \$200 million in non-share dilutive funding**
- **Freeport at JOY has funded over \$20 M through 2021-23: planning underway for 2024 drilling**
  - Completed 19,759 m of drilling (46 holes) and extensive district-wide surface surveys
  - Comprehensive surveys indicate high potential for the discovery of multiple deposits with 2024 drilling
- **Boliden at DUKE has funded \$10 M through 2023: \$10 M budget set for 2024**
  - Completed 11,085 m of drilling (24 holes) at the Duke Deposit
  - Further DUKE Deposit delineation drilling has commenced with two drill rigs operating
  - Drilling of multiple District Cu-Au deposit targets to commence mid-year
- **Amarc's intent at IKE in 2024 is to sole fund and operate a \$2 M drill program at its higher grade Empress Deposit (1-3% CuEQ<sup>1</sup>)**
  - The IKE District hosts one of the potentially most prolific mineral belts in BC, with both bulk tonnage and higher grade Cu-Au deposits

1. See footnotes on page 34.



# Amarc HDI's Value Vehicle for New Major BC Deposit Discoveries

**HDI Associated Companies have been Successfully Exploring, Developing & Operating Mines in BC & Globally for over 35 Years**

### Amarc Resources

- ★ JOY Project
- ★ DUKE Project
- ★ IKE Project
- Newton Project<sup>1</sup>

### Legacy Projects

- Golden Bear Mine
- Mt. Milligan Mine
- Kemess Mine
- Maggie Project

### Taseko Mines

- Gibraltar Mine
- New Prosperity Project
- Yellowhead Project



**Amarc: Focused on Successful Development of the Next Generation of BC Copper Resources**

<sup>1</sup>2020 Amarc sold 100% of its interest in its Newton Au discovery to Carlyle Commodities Corp. retaining a 2% NSR Royalty.



# Amarc Fully Funded with Unparalleled Copper and Gold Assets

## Financial Position *(as at February 5, 2024)*

### Cash on Hand

JV Project Accounts: **\$8 M**

Corporate Working Capital: **\$3.3 M**

### Key Shareholders

Sutton Group Inc.: **19%**

Robert Dickinson: **15%**

Sun Valley Gold LLC: **7%**

Management Owns: **20%**

### Capital Structure

Listed: TSXV: AHR OTCQB: AXREF

Shares Issued: **212 M**

Warrants: **11 M**

Options: **7 M**



**POSITIONED FOR SUCCESS**

# Amarc Unparalleled BC Mining Experience



**Dr. Diane Nicolson** CEO & President

- Internationally successful mining executive and explorationist, PhD Economic Geology
- 20+ years of experience leading global teams in mineral exploration and development



**Mark Rebagliati**, P.Eng Technical Advisor

- Exceptional explorationist & manager of worldwide exploration projects
- Recognized with multiple awards, Member of Canadian Mining Hall of Fame



**Robert Dickinson** Executive Chairman

- Co-founder/Director of HDI, 35-years of successful discovery & development
- Recognized with multiple awards, Member of the Canadian Mining Hall of Fame



**Dr. Jim Lang**, P.Geo Technical Advisor

- 40 years of global applied research, exploration, and development of porphyry deposits
- Emphasis on merging multiple applications to improve technical and economic outcomes



**Dr. Roy Greig**, P.Geo VP Exploration

- Economic geologist with extensive background and focus on porphyry Cu systems
- Responsible for Amarc's field programs at it's district-scale porphyry Cu-Au projects



**Charlie Greig**, P.Geo Technical Advisor

- Well known and respected successful exploration geologist, with 40+ years in mineral exploration
- Recipient of multiple awards for the discovery of GT Gold's Tatogga copper-gold discovery (BC)



**Rick Roe** Senior Logistics Manger

- A BC industry respected logistics manager
- Experience throughout the Americas and as far afield as Tibet



**Dr. Jim Oliver**, P.Geo Senior Technical Consultant

- Highly respected exploration geologist with 38+ years in global mineral exploration
- Recipient of the CIM 2014 Barlow Medal & AME 2019 Frank Woodside Award for distinguished service to the mineral exploration industry

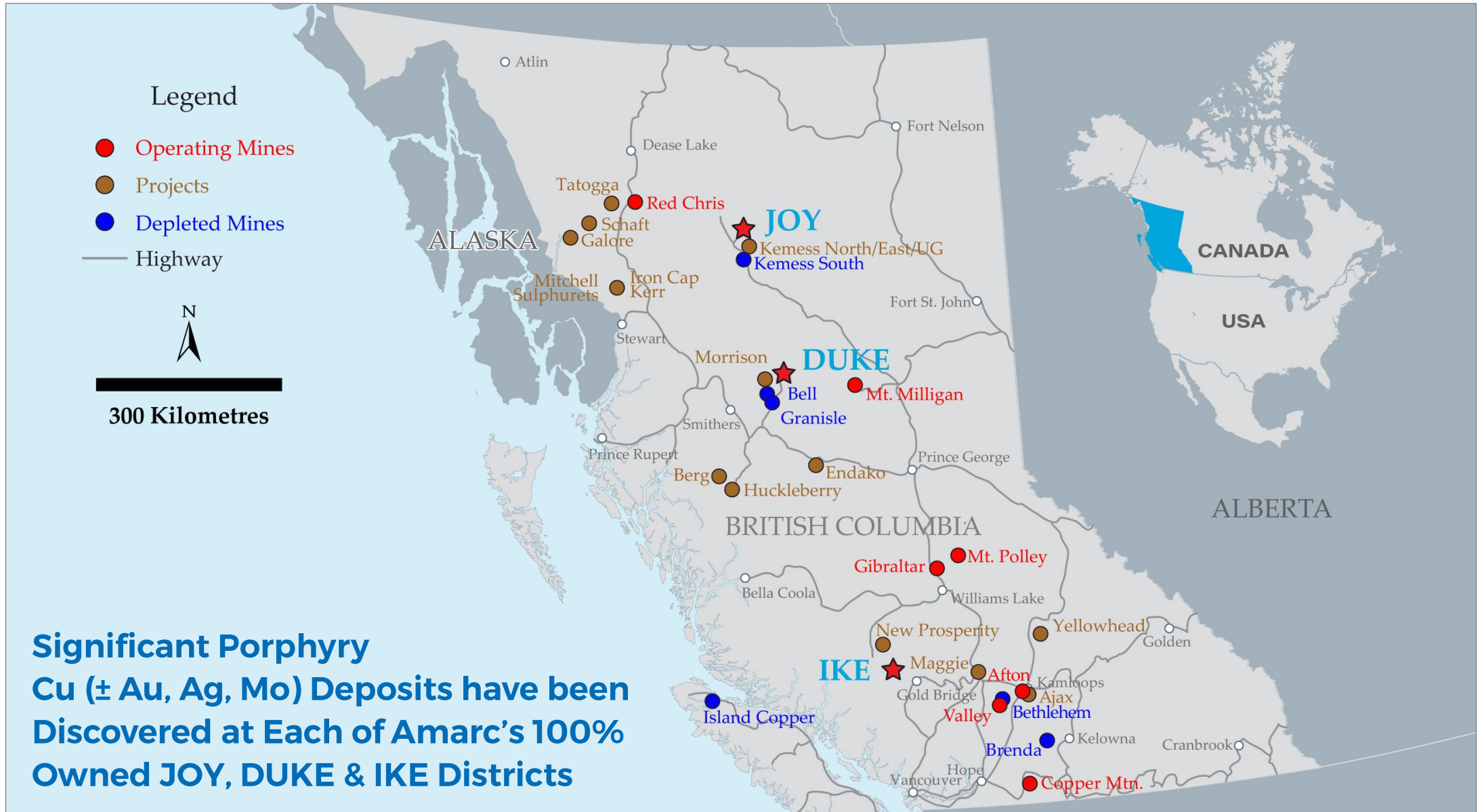


## Hunter Dickinson Inc. ("HDI")

- Amarc is a HDI company – a private and diversified, global mining group characterized by the commitment and drive of its founders
- Over HDI's 35-year history it has discovered and developed 12 projects, globally, that have been or are currently being mined, and two others that are fully permitted for mine construction – with more to come
- Over 25 industry awards
- Amarc builds on HDI's proven global porphyry copper success



# North America's Heartland for Copper-Gold Porphyry Deposits

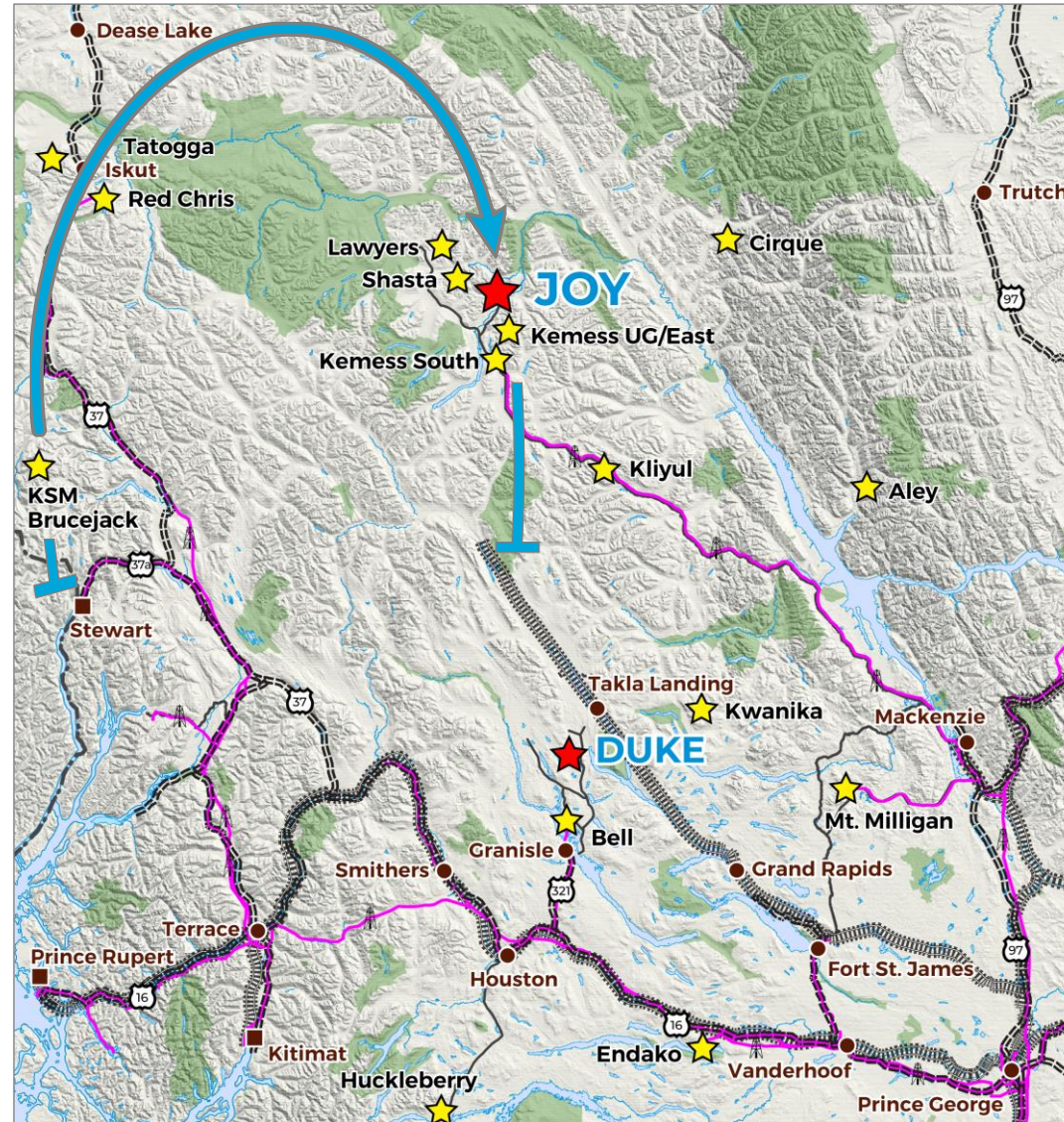




# JOY District Amarc is Developing Mineral Projects Targeted by Major Mining Companies

Situated for Success in North-Central BC With Key Infrastructure

PINE Cu-Au Deposit & Pipeline of Cu-Au Discoveries & Deposit Targets



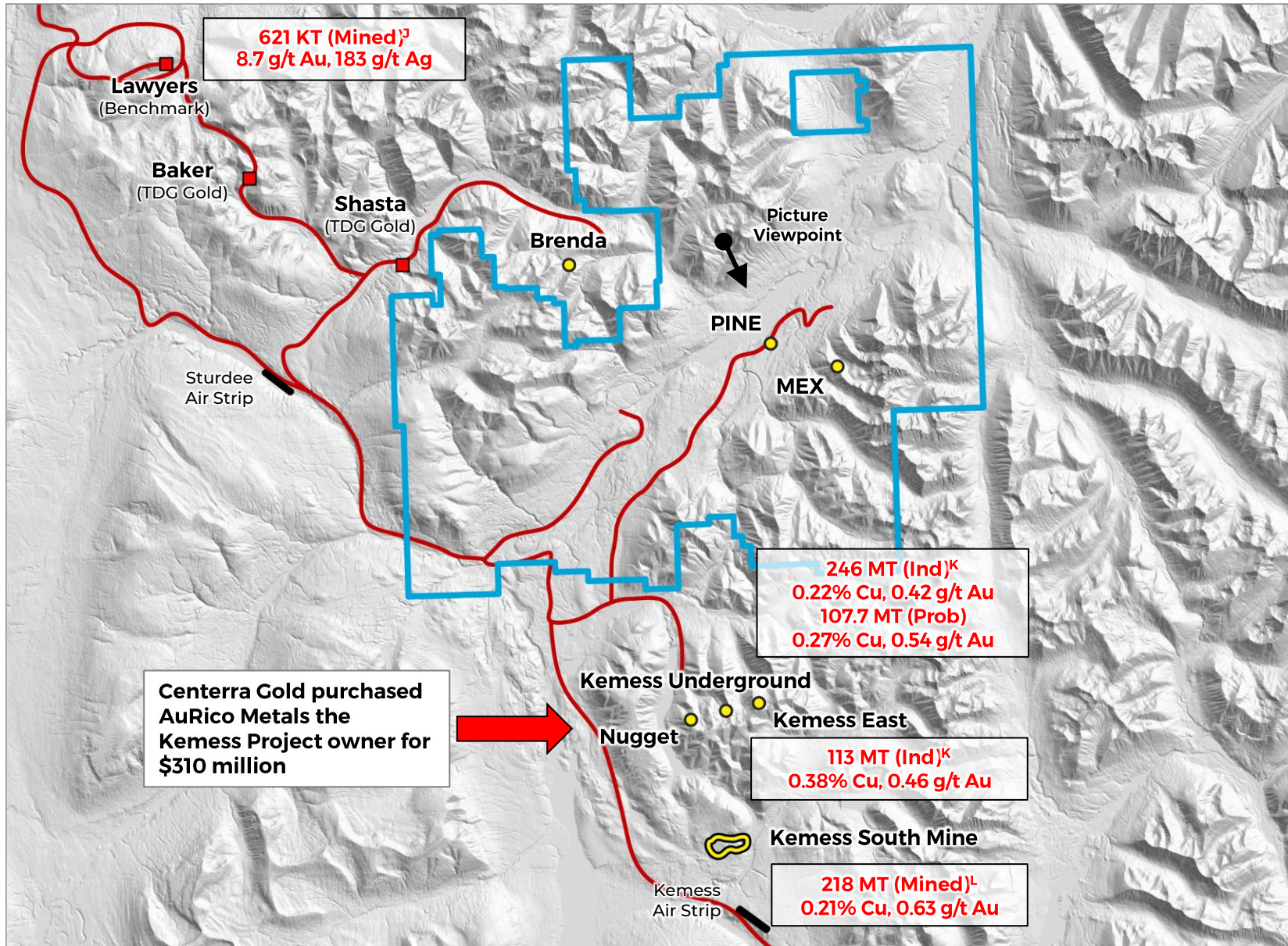
### Legend

- ★ JOY Project
- Towns
- Ports
- ==== Highways
- Kemes Access Road, Gravel Roads
- ▨ Railway
- BC Hydro Transmission Line
- ★ Third Party Mine, Development Project
- Park





# JOY Deposit Captures Northern Extension of Kemeess Porphyry Cu-Au Belt



**Legend**

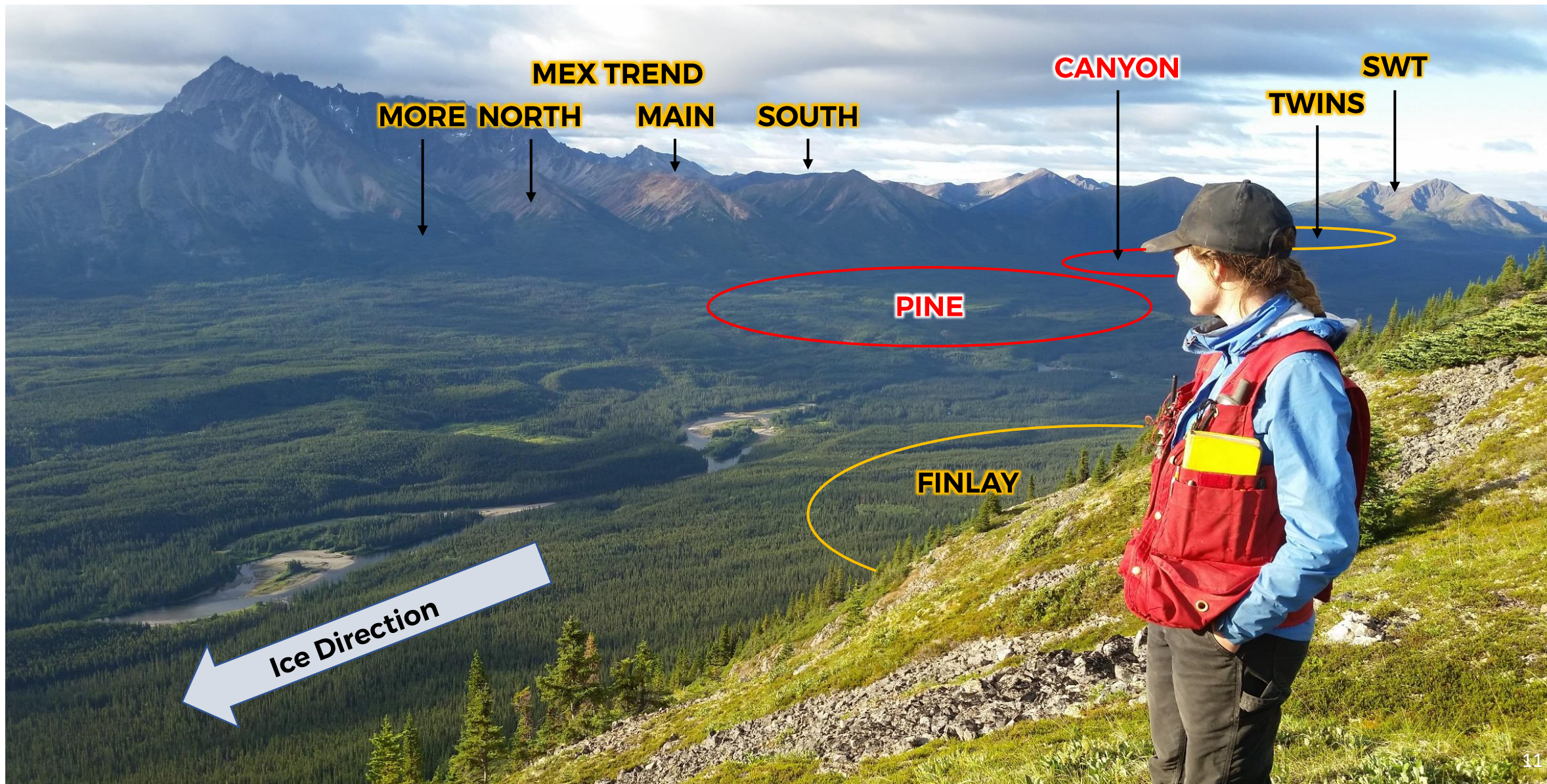
- JOY Project
- Gold-Copper Porphyry Deposit
- Kemeess South Mine
- Gold-Silver Epithermal Deposit
- Road

N

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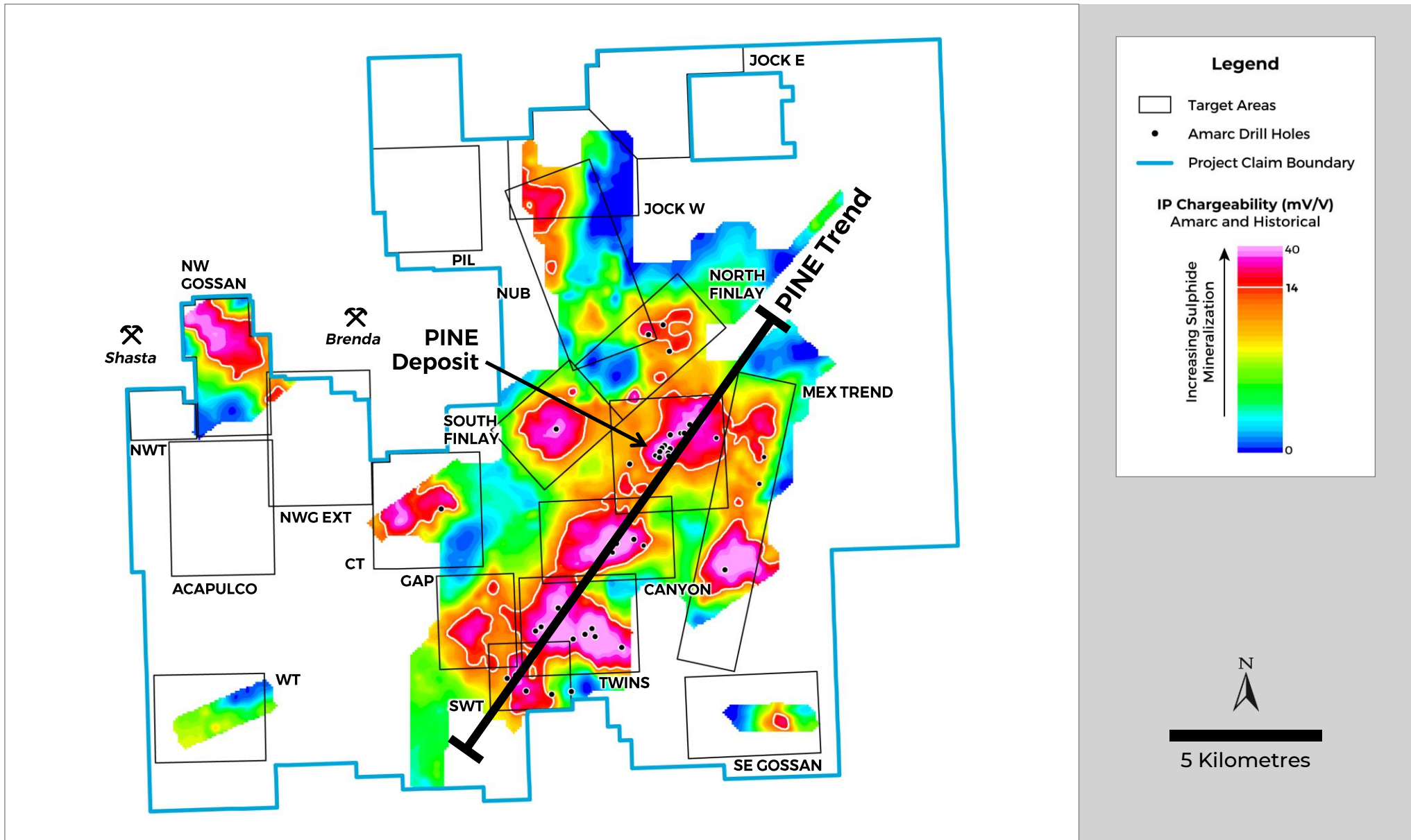
10 Kilometres

# JOY District Large Scale Porphyry Cu-Au Potential Hidden Under Thin Glacial Cover

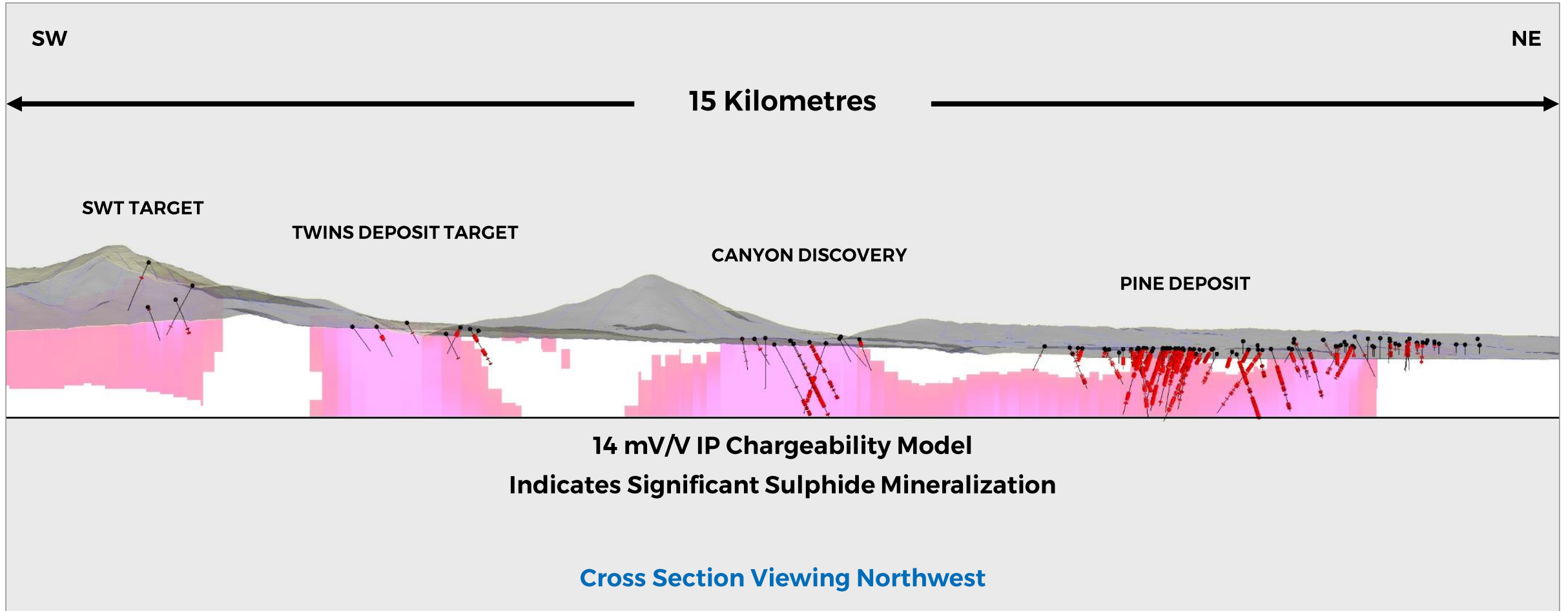




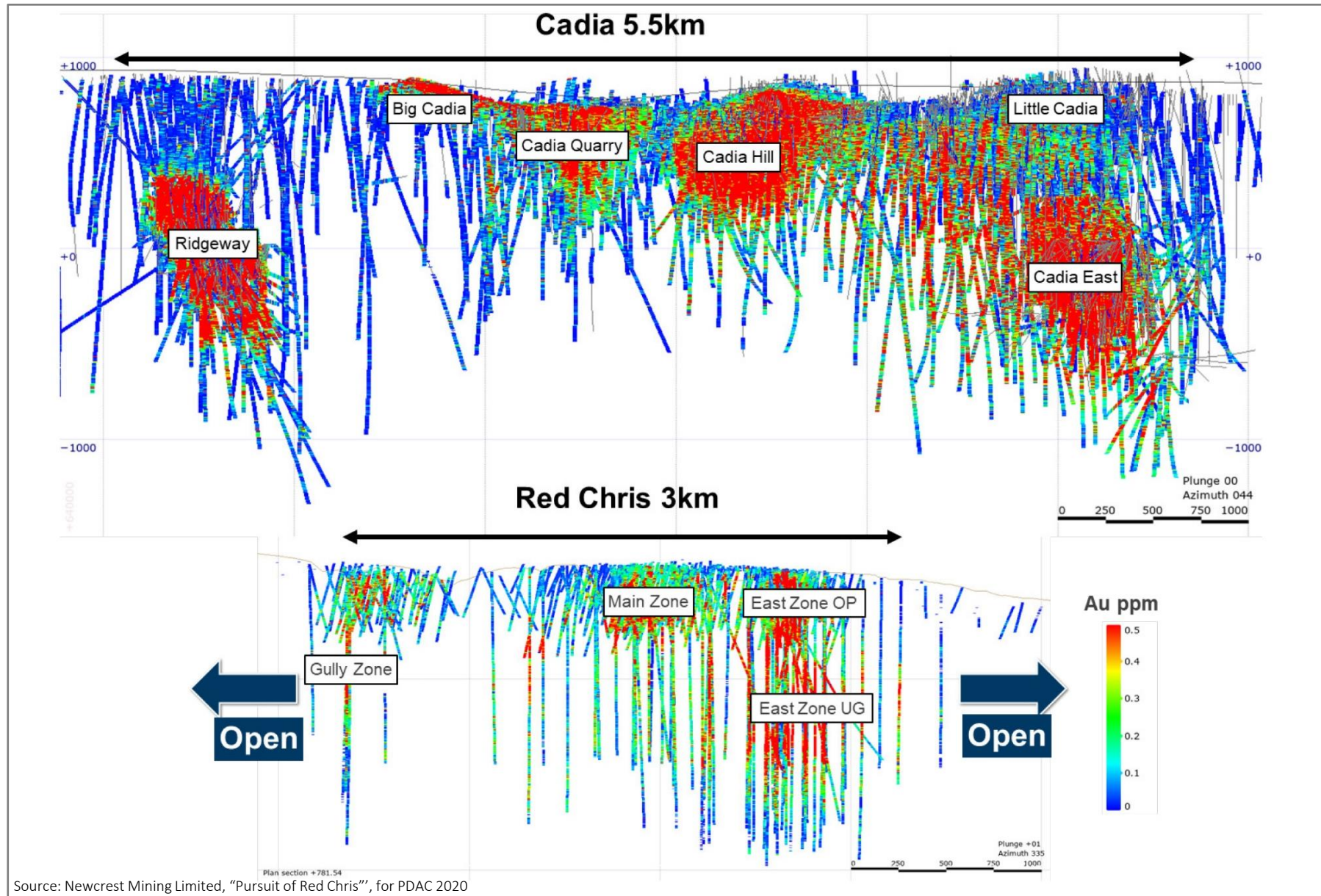
# JOY District IP Surveys Have Outlined Trends of Clustered Large-Scale Mineral Systems at Pine, Canyon, Twins & Other Developing Targets



**PINE PORPHYRY TREND AT JOY DISTRICT**

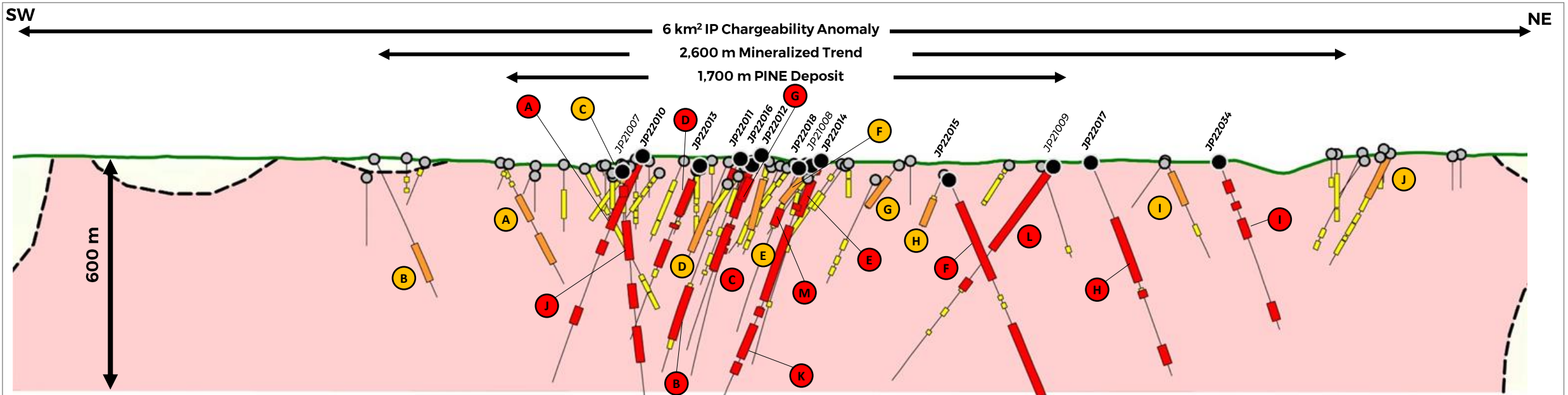


# JOY District World Class Cu-Au Districts Characterized by Mineral System Trends



Source: Newcrest Mining Limited, "Pursuit of Red Chris", for PDAC 2020

# PINE Deposit Hosts Significant Expansion Potential Laterally & to Depth



PINE TARGET 6 KM<sup>2</sup> MINERALIZED FOOTPRINT OUTLINED BY 14 MV/V CHARGEABILITY ANOMALY

## 2021-2022 Amarc PINE Drill Highlights

### 2022 Results

<b>JP22010</b> <b>A</b> 0.42% CuEQ / 204 m 0.51% CuEQ / 39 m 0.28% CuEQ / 71 m	<b>JP22015</b> <b>F</b> 0.25% CuEQ / 228 m 0.31% CuEQ / 107 m 0.22% CuEQ / 215 m
<b>JP22011</b> <b>B</b> 0.44% CuEQ / 72 m 0.38% CuEQ / 57 m	<b>JP22016</b> <b>G</b> 0.40% CuEQ / 53 m
<b>JP22012</b> <b>C</b> 0.31% CuEQ / 68 m 0.32% CuEQ / 133 m	<b>JP22017</b> <b>H</b> 0.44% CuEQ / 63 m 0.37% CuEQ / 105 m 0.32% CuEQ / 179 m
<b>JP22013</b> <b>D</b> 0.40% CuEQ / 107 m 0.30% CuEQ / 77 m	<b>JP22018</b> <b>M</b> 0.38% CuEQ / 51 m
<b>JP22014</b> <b>E</b> 0.23% CuEQ / 149 m	<b>JP22034</b> <b>I</b> 0.24% CuEQ / 57 m

### 2021 Results

<b>JP21007</b> <b>J</b> 0.56% CuEQ / 102 m 0.31% CuEQ / 94 m
<b>JP21008</b> <b>K</b> 0.33% CuEQ / 95 m
<b>JP21009</b> <b>L</b> 0.35% CuEQ / 244 m 0.44% CuEQ / 135 m

### Historical Drill Highlights

PIN09-03 <b>A</b> 0.21% CuEQ / 73 m 0.28% CuEQ / 86 m	93-44 <b>F</b> 0.38% CuEQ / 99 m
PIN09-04 <b>B</b> 0.17% CuEQ / 105 m	93-45 <b>G</b> 0.24% CuEQ / 108 m
79-2 <b>C</b> 0.65% CuEQ / 49 m	97-02 <b>H</b> 0.35% CuEQ / 79 m
97-08 <b>D</b> 0.46% CuEQ / 145 m	PIN09-07 <b>I</b> 0.26% CuEQ / 93 m
97-04 <sup>2</sup> <b>E</b> 0.45% CuEQ / 137 m	PIN09-08 <b>J</b> 0.30% CuEQ / 120 m

### Legend

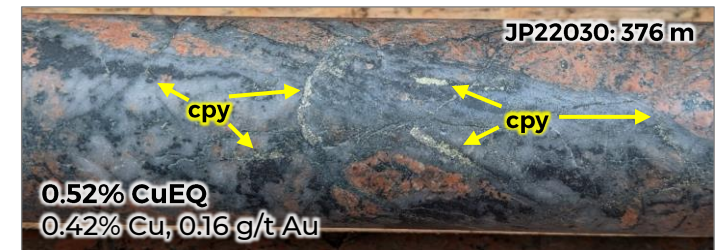
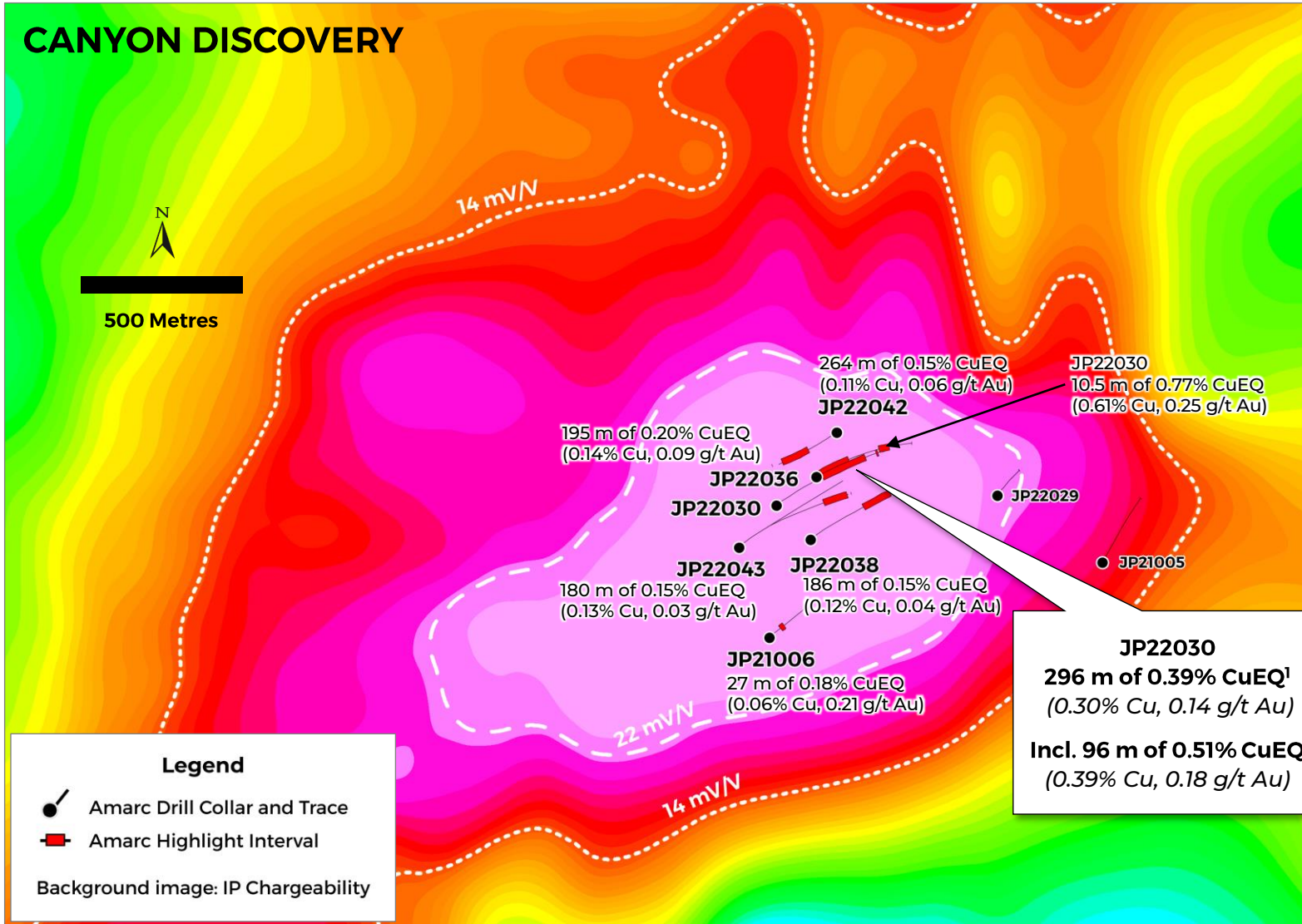
- Amarc Drill Collar and Trace
- Historical Drill Collar and Trace
- Amarc Highlight Interval
- Historical Interval (Select)
- Historical >0.15% CuEQ Down Hole Composite
- 14mV/V IP Chargeability Target

- Copper equivalent (CuEQ) calculations use metal prices of: Cu US\$4.00/lb, Au US\$1,800.00/oz, Ag US\$24.00/oz and conceptual recoveries of: Cu 85%, Au 72% and 67% Ag.
- Au capped at 3.0 g/t.

For assay results see JOY 2020 Technical Report and Amarc's releases March 7, 2022 and March 2, 2023.



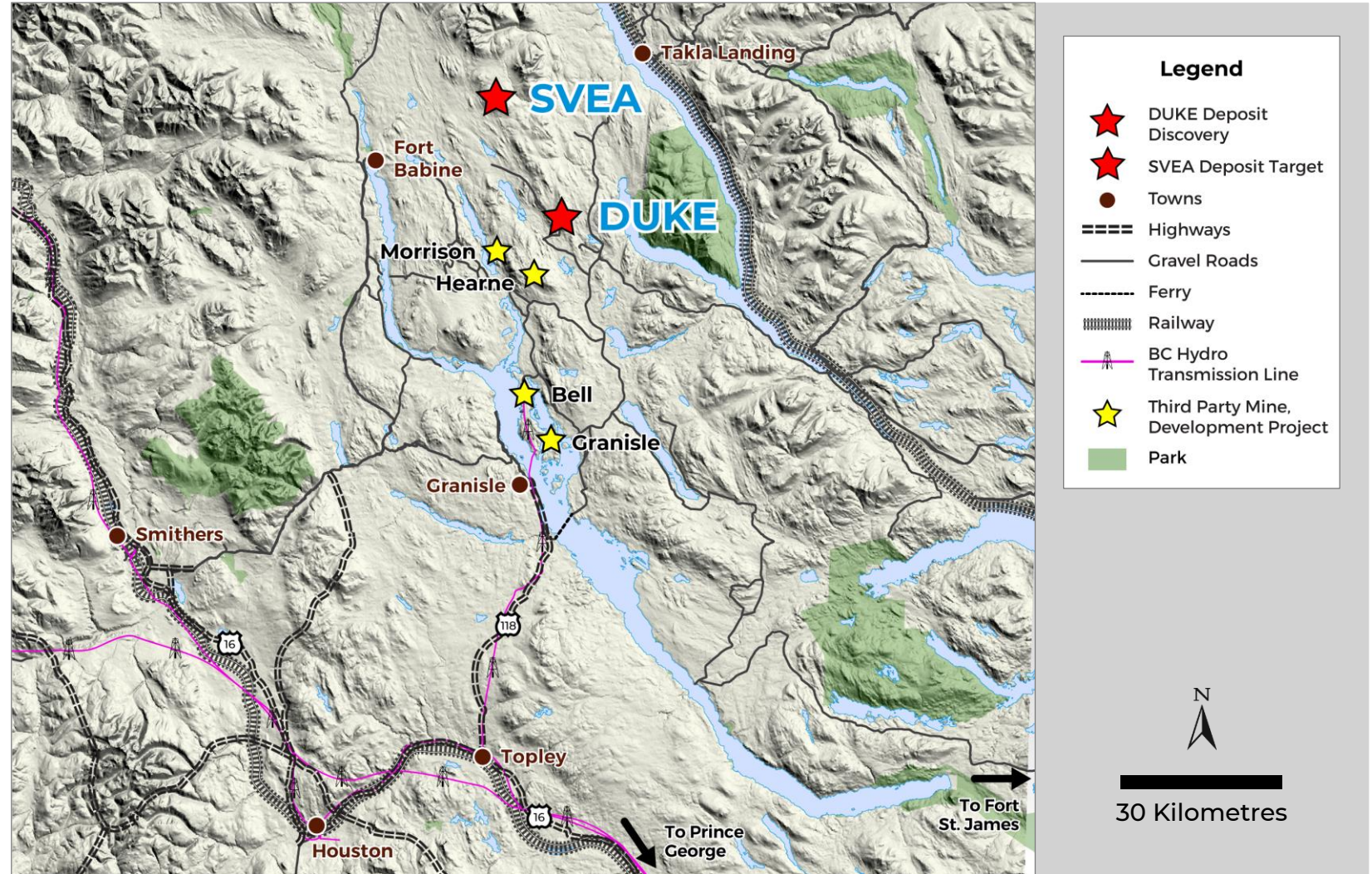
# CANYON Discovery Hole JP22030 makes Important Cu-Au Discovery Within Highly Prospective 5 km<sup>2</sup> Sulphide System



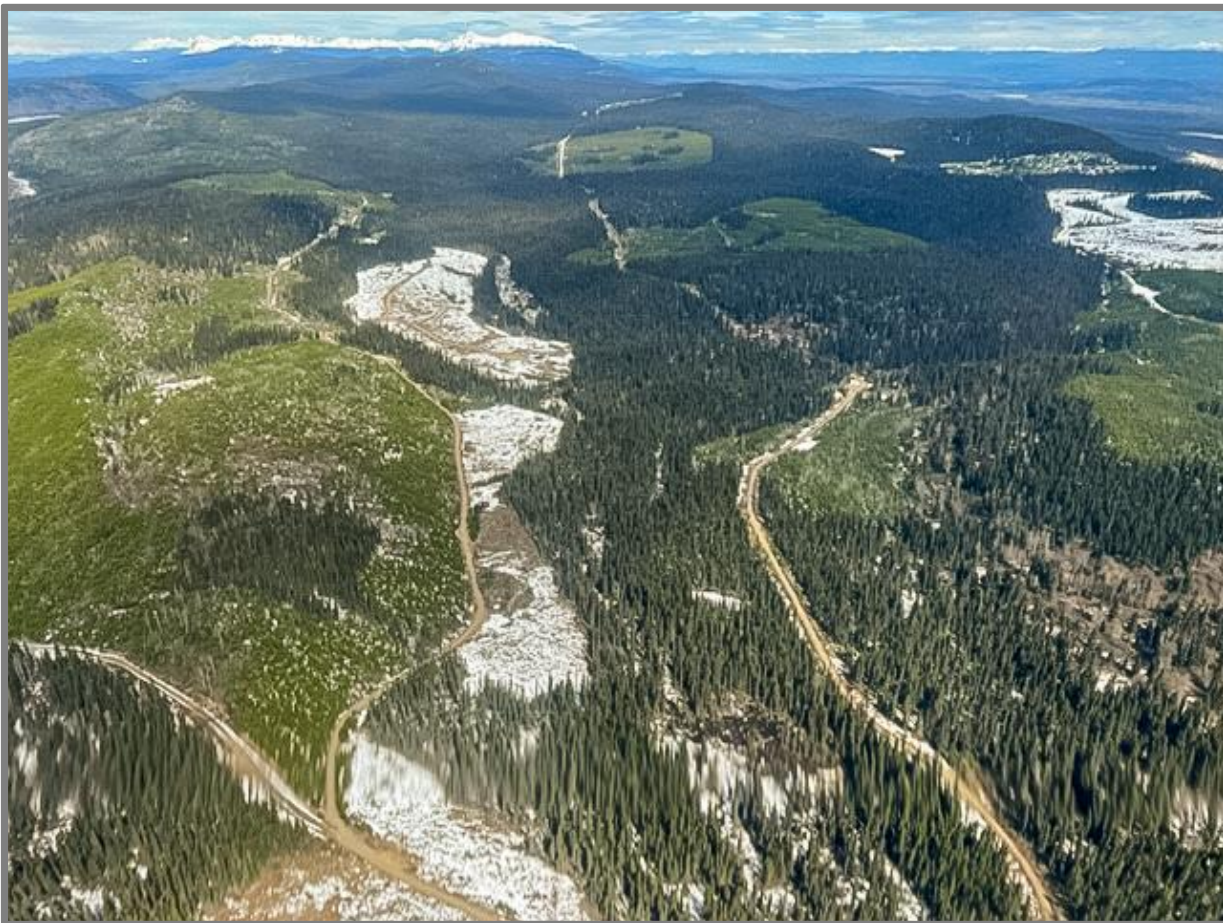
1. See footnotes on pages 15 and 34, and Amarc's releases March 7, 2022 and March 2, 2023.



## Situated for Success in Central BC with Key Infrastructure

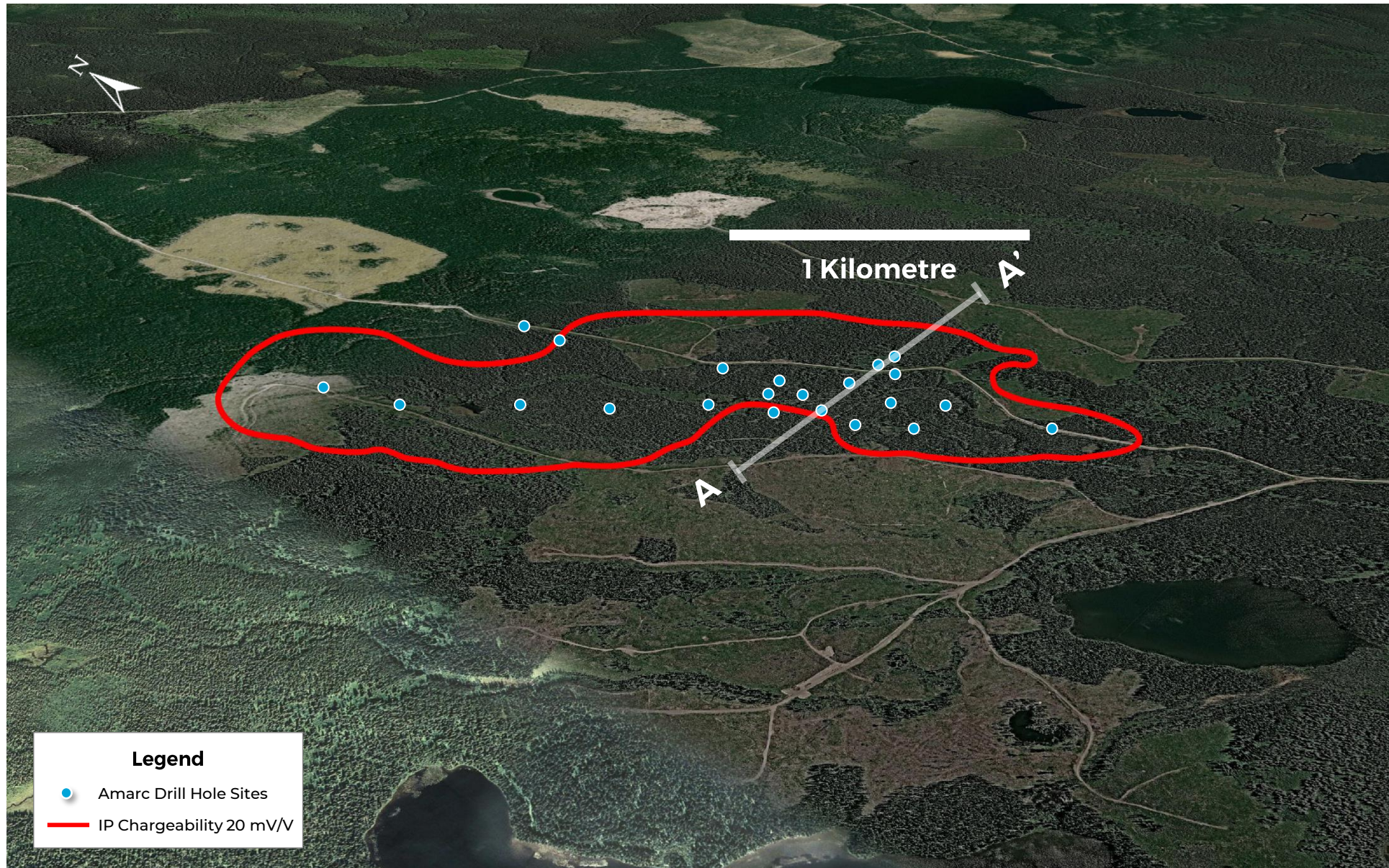


# DUKE District In-Place Infrastructure Facilitates Comprehensive Lower-Cost Exploration

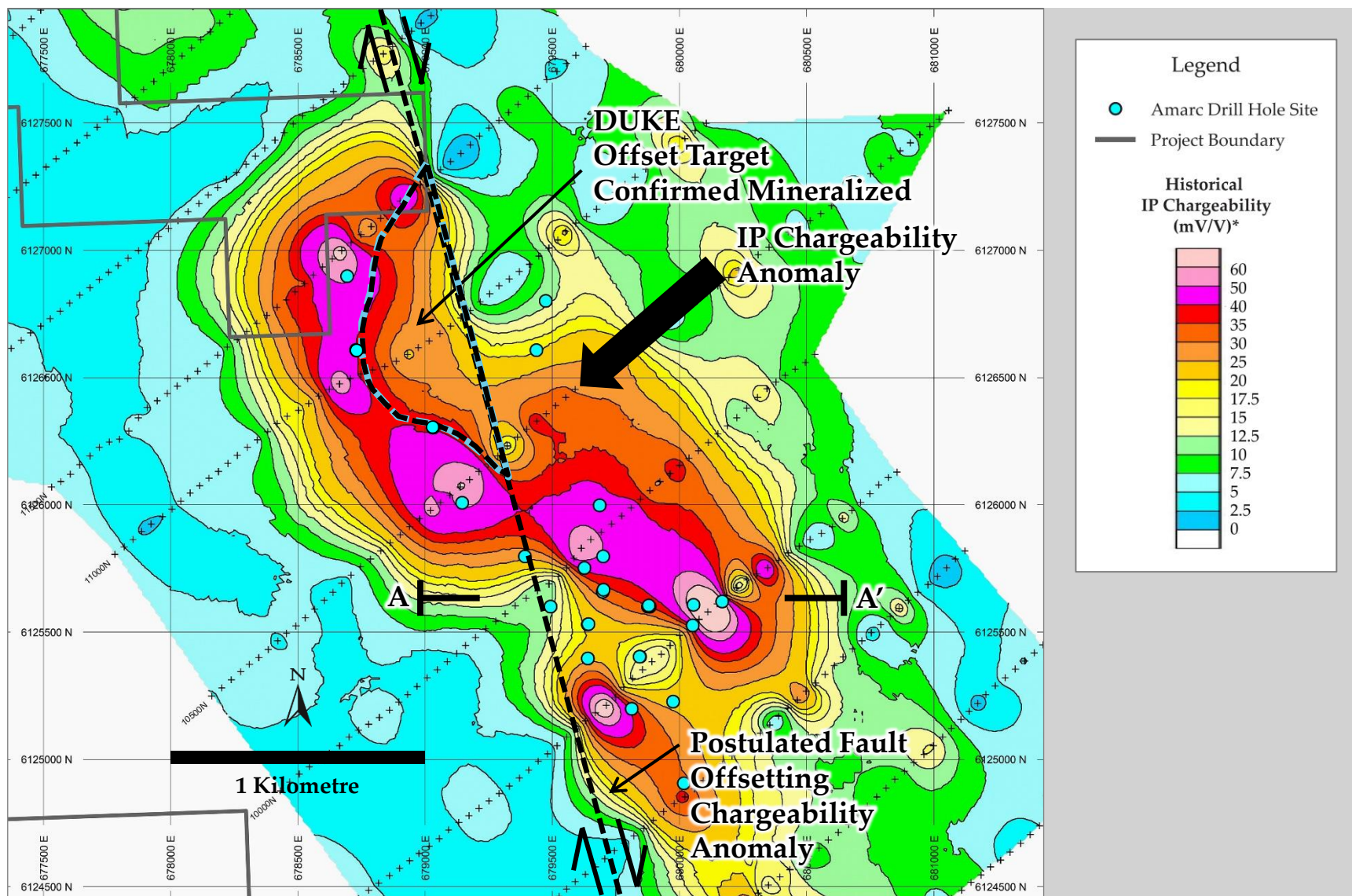




# DUKE Deposit Looking NE Over IP Anomaly With Amarc Drilling

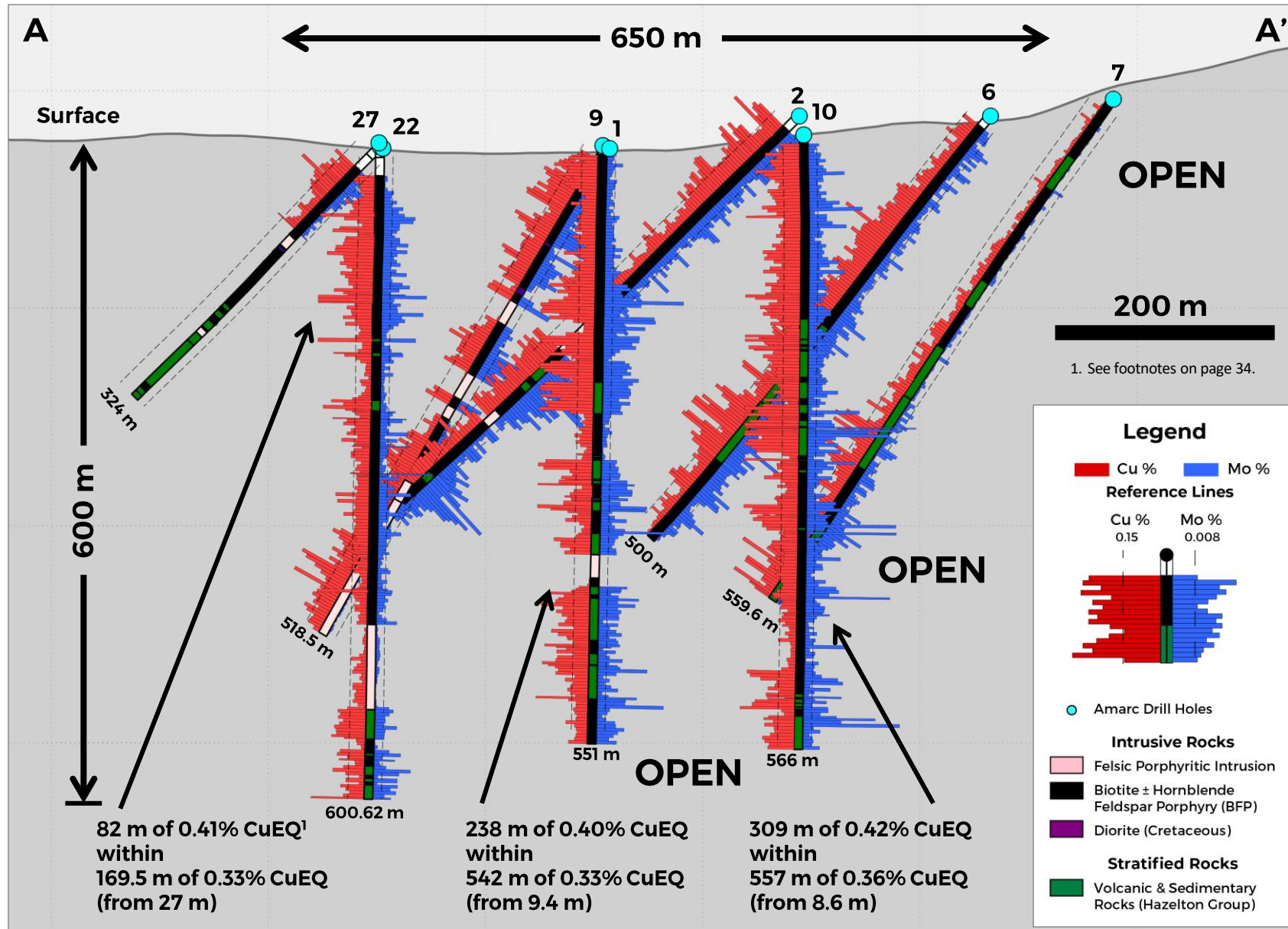


# DUKE Deposit IP Anomaly & Drilling Indicates a Significant Mineralized System



\* Pole – Dipole; 100 m depth a = 100 m (most lines).

# DUKE Deposit Successful Test of Depth Potential with Mineralization Open



## Selected Drill Hole Results

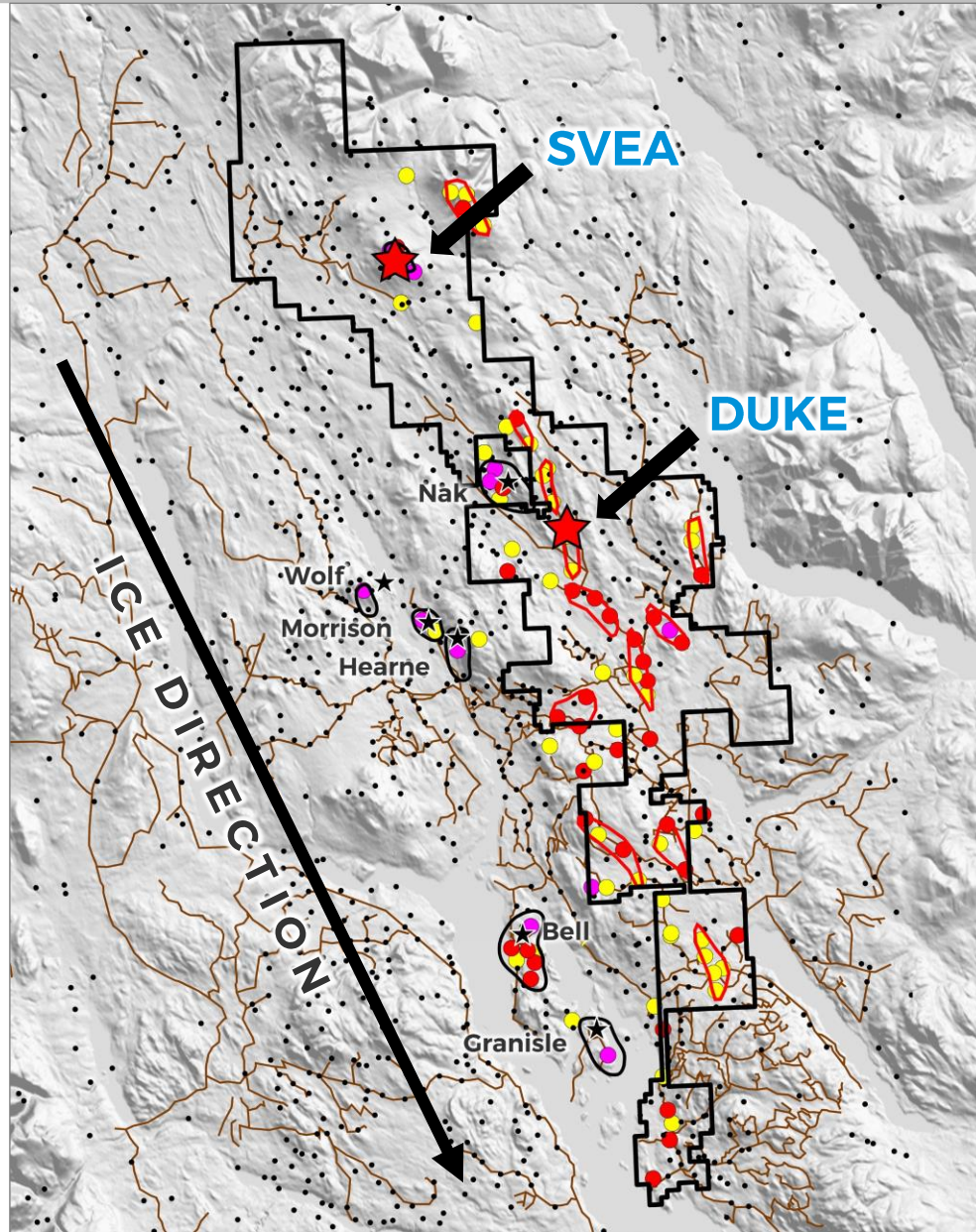
Drill Hole		From (m)	To (m)	Int. (m) <sup>1</sup>	Cu (%)	Au (g/t)	Ag (g/t)	Mo (%)	CuEQ(%) <sup>1</sup>
DK17002		17.0	32.0	15.0	0.44	0.13	2.1	0.019	0.59
		40.3	142.0	101.7	0.22	0.06	1.3	0.014	0.32
		238.0	268.0	30.0	0.33	0.07	1.9	0.019	0.45
		308.5	399.0	90.50	0.21	0.04	1.1	0.025	0.34
		450.5	523.0	72.5	0.23	0.03	1.2	0.022	0.33
DK18005		13.5	89.9	76.4	0.23	0.04	1.1	0.012	0.30
		98.9	246.0	147.1	0.27	0.05	1.1	0.028	0.40
	Incl.	125.0	137.0	12.0	0.32	0.07	1.1	0.037	0.51
	Incl.	212.1	231.9	19.8	0.45	0.06	2.0	0.033	0.62
		302.0	344.0	42.0	0.28	0.06	1.2	0.019	0.38
DK22009		9.4	551.0	541.6	0.24	0.04	1.2	0.016	0.33
	Incl.	9.4	247.6	238.2	0.29	0.06	1.4	0.016	0.40
DK22010		8.6	566.0	557.4	0.26	0.06	1.4	0.018	0.36
	Incl.	101.0	317.6	216.6	0.33	0.08	1.5	0.018	0.45
	Incl.	243.5	300.8	57.3	0.50	0.13	2.0	0.027	0.68

\* See footnotes on page 34 and Amarc release June 15, 2023.

>=0.50
>=0.30 & <0.50



# DUKE District Amarc Analyses of Government Data Identifies Multiple New Porphyry Cu-Au Targets



**Legend**

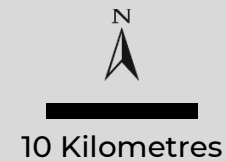
Cu ppm Dispersion  
Cumulative Percentile  
Basal Till Sample Analyses

- ≤ 75%
- ≤ 93%
- ≤ 98%
- > 98%

- Known Deposit Copper Dispersion Train
- Amarc Copper Dispersion Train
- Claim Outline
- ★ Deposit/Deposit Target
- ★ Third Party Mine, Development Project
- Main Logging Roads

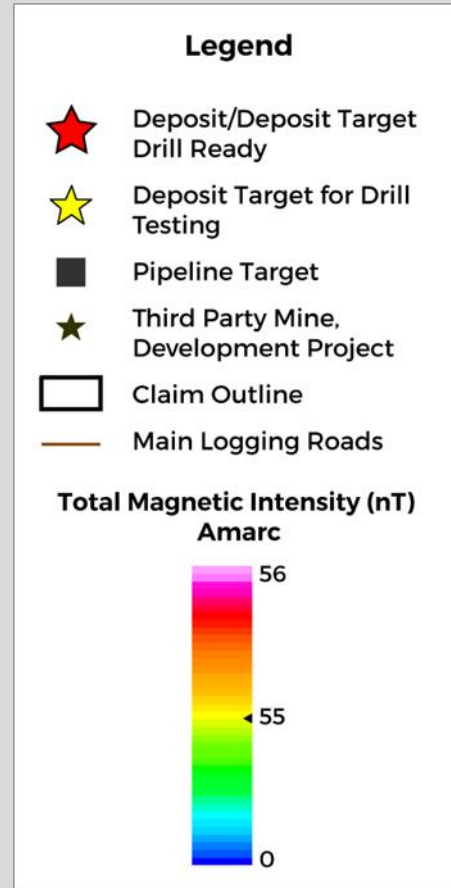
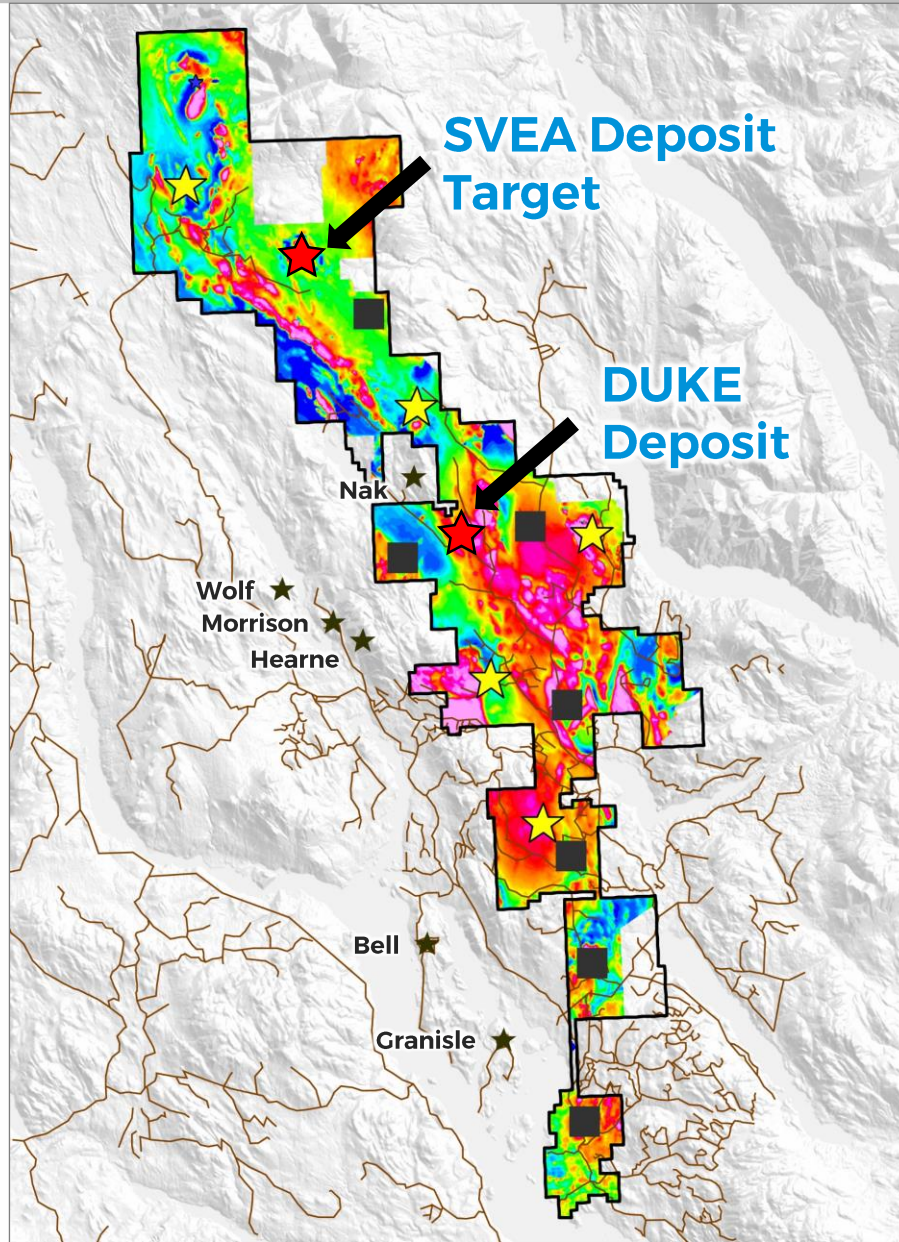
Calculated dispersion train length ~3.5 km

Compelling multi-element anomalies discovered with high contrast to background





# DUKE District Comprehensive Exploration Surveys Have Delineated Multiple New Porphyry Cu-Au Targets

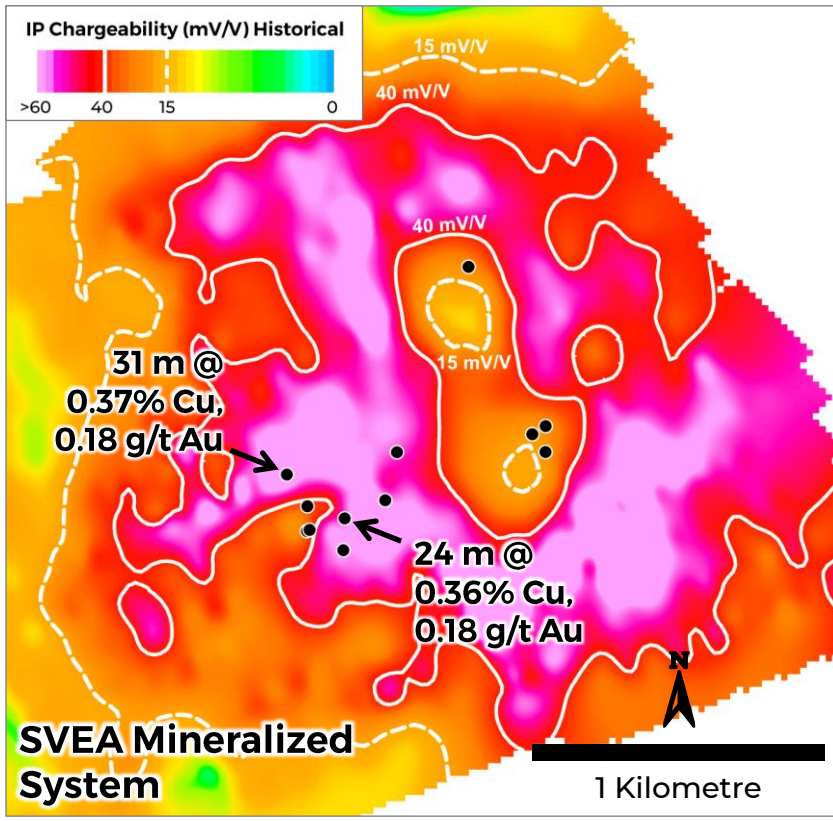




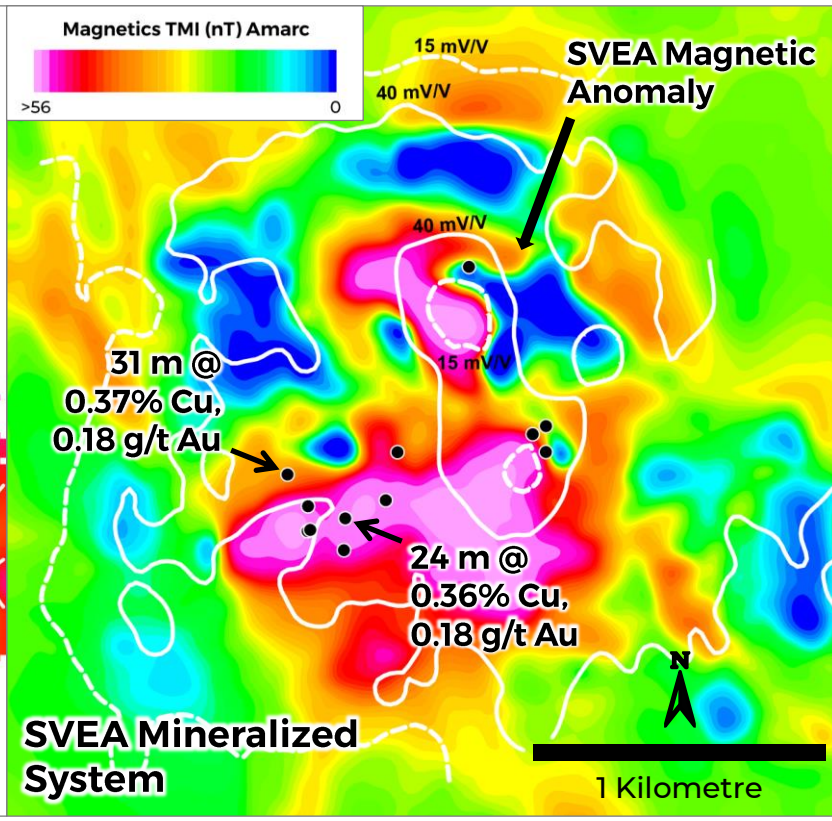
# SVEA Deposit Target

Important Mineral System Outlined by Strong 7 Km<sup>2</sup> IP Chargeability Anomaly

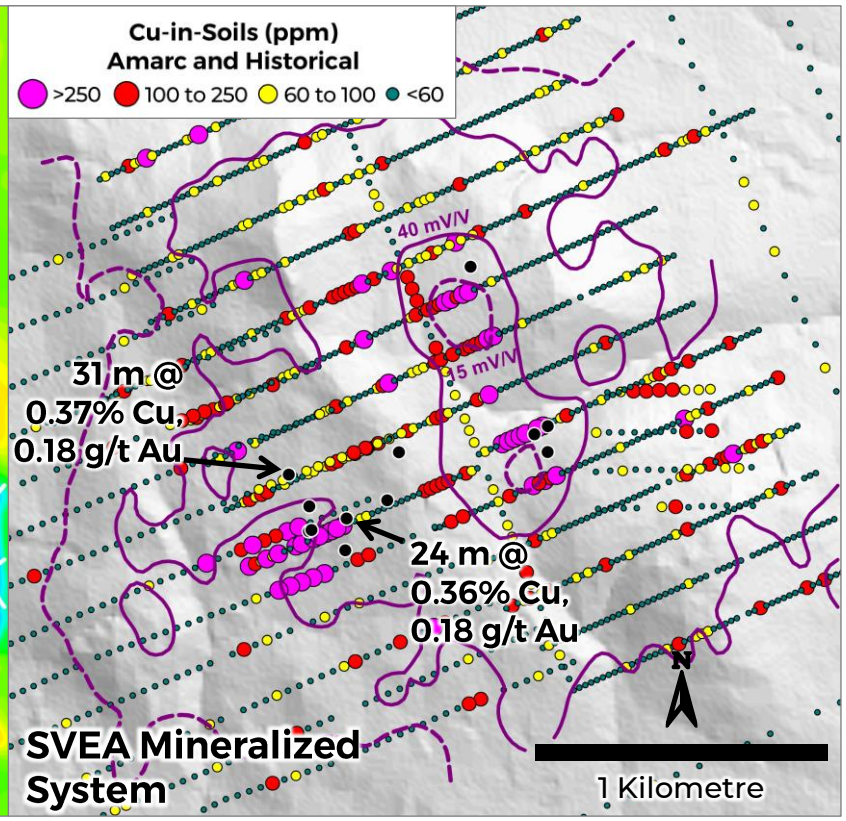
**IP Chargeability**



**Airborne Magnetics**



**Cu-in-Soils**



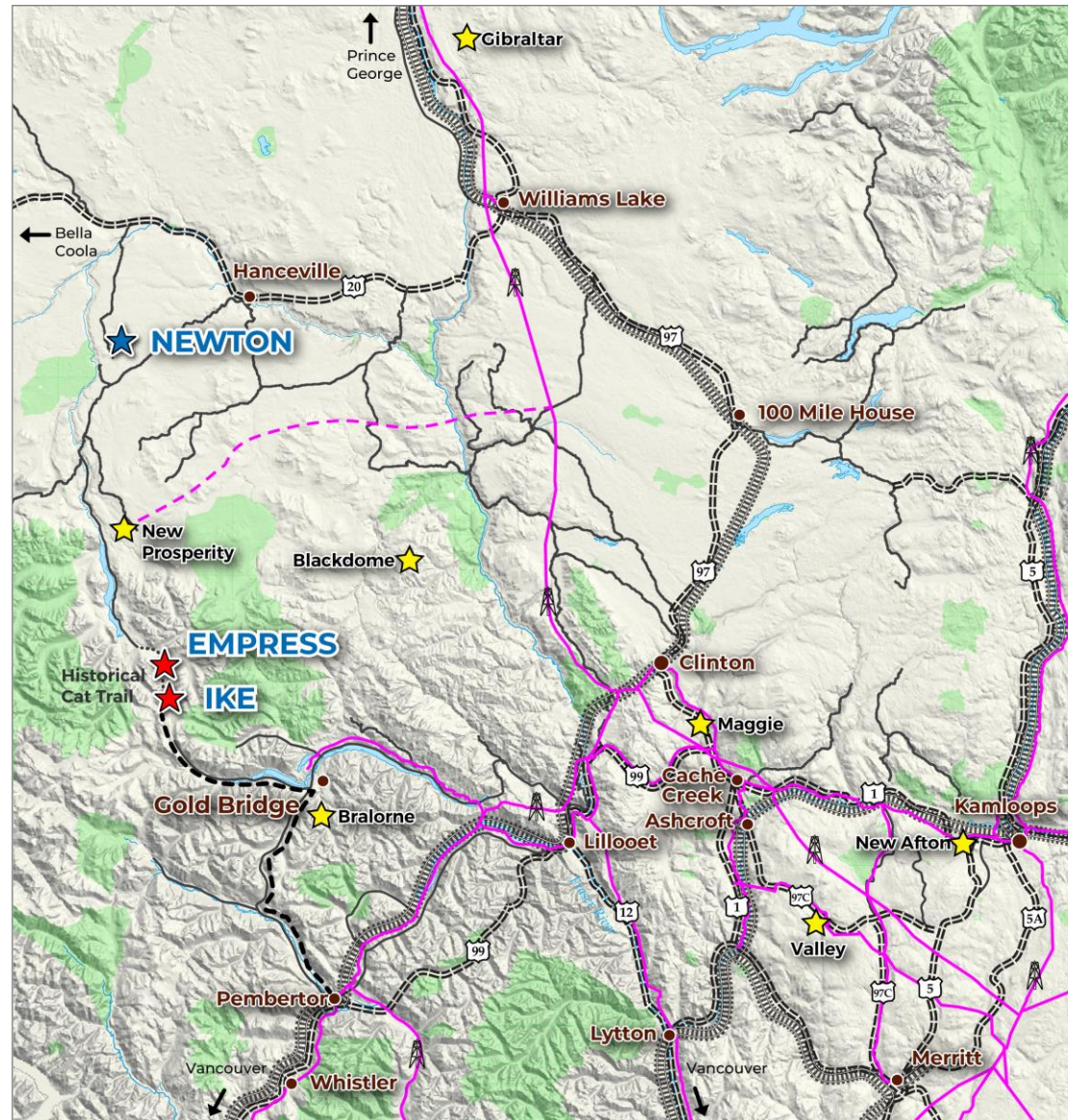
**Legend**

- Shallow (median length 61 m) Historical Drill Holes

Copper assays for nine 1969 Texas Gulf drilling are from copies of original drill logs, accessed at <https://propertyfile.gov.bc.ca/showDocument.aspx?docno=830869> (BC Ministry of Energy, Mines and Petroleum Resources ("BC MEMPR") Property File Document 830869), and for Au in from Carter, 1992, Geological and Geochemical Report, Sampling of Diamond Drill Cores and Soil Sampling, on the Trail Mineral Claim, 31 pages, BC MEMPR Assessment Report 22719. Assay summaries are available for some of these historical drill hole, but much of the assay data, along with drill logs, is not available(see Amarc release January 19, 2024). These results are historical in nature and at the time of this release have not been verified by Amarc Resources or its Qualified Person, as the drill core, and original sample material are not available, however, the Company intends to verify this information through drilling during its summer 2024 campaign.

# IKE District Amarc is Developing the Mineral Projects Targeted by Major Mining Companies

Situated for Success in South-Central BC with Key Infrastructure



**Legend**

- ★ IKE Cu-Mo Deposit
- ★ Empress Cu-Au Deposit
- ★ Newton Au Deposit (2% NSR)
- Towns
- ==== Highway
- Mainline Logging Road
- ..... Historical Cat Trail
- - - - IKE Road Option
- ▤▤▤▤ Railway
- BC Hydro Transmission Line
- - - - Proposed Power Line
- ★ Third Party Mine, Development Project
- Park

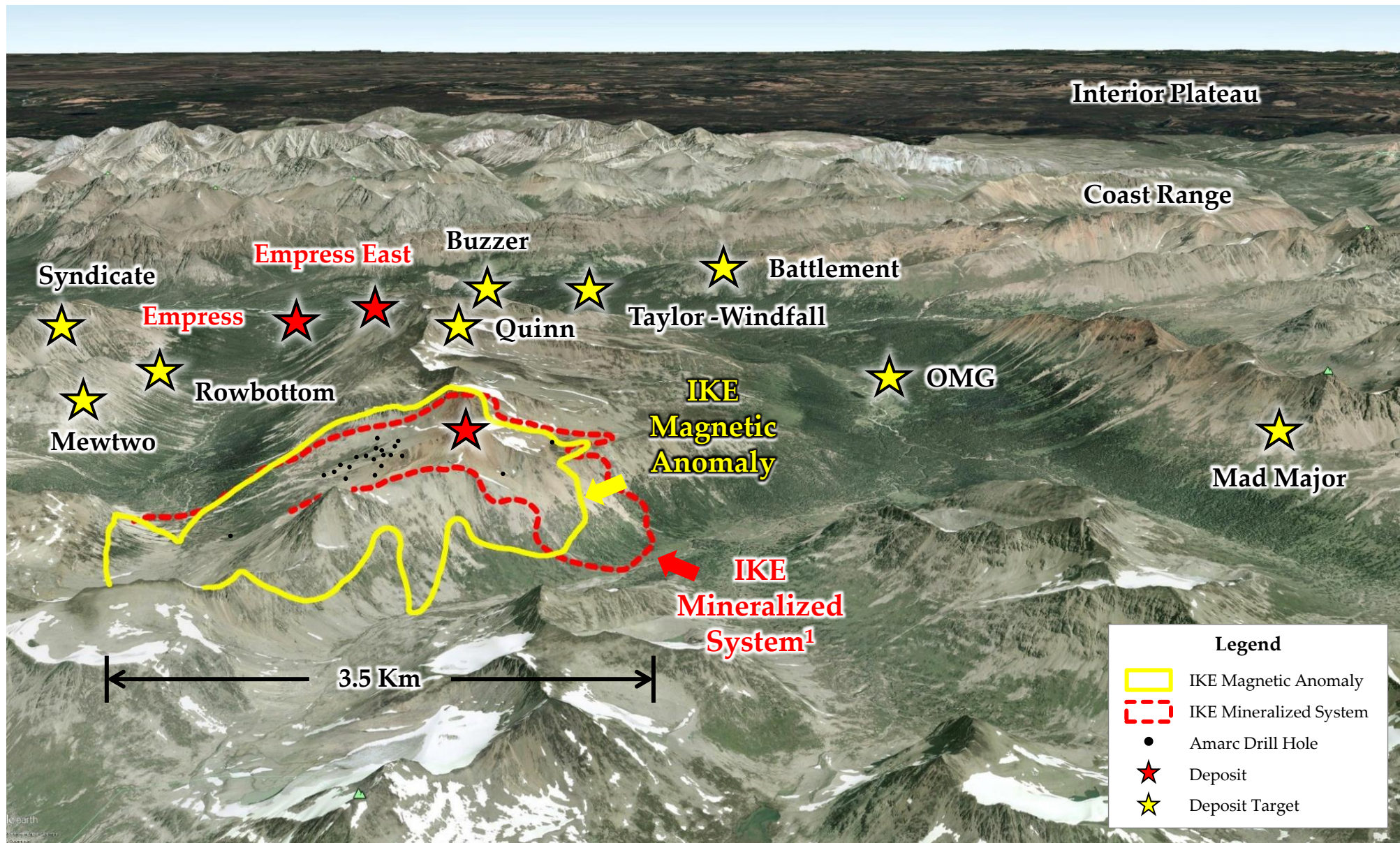


Deposit	Reserves (M Tonnes)	Cu (%)	Au (g/t)	Mo (%)
Gibraltar <sup>H</sup>	590	0.26	-	0.008
New Prosperity <sup>B</sup>	831	0.25	0.45	-
Valley <sup>I</sup>	637	0.32	-	0.006

A - P For information sources, refer to reference page at end of presentation.



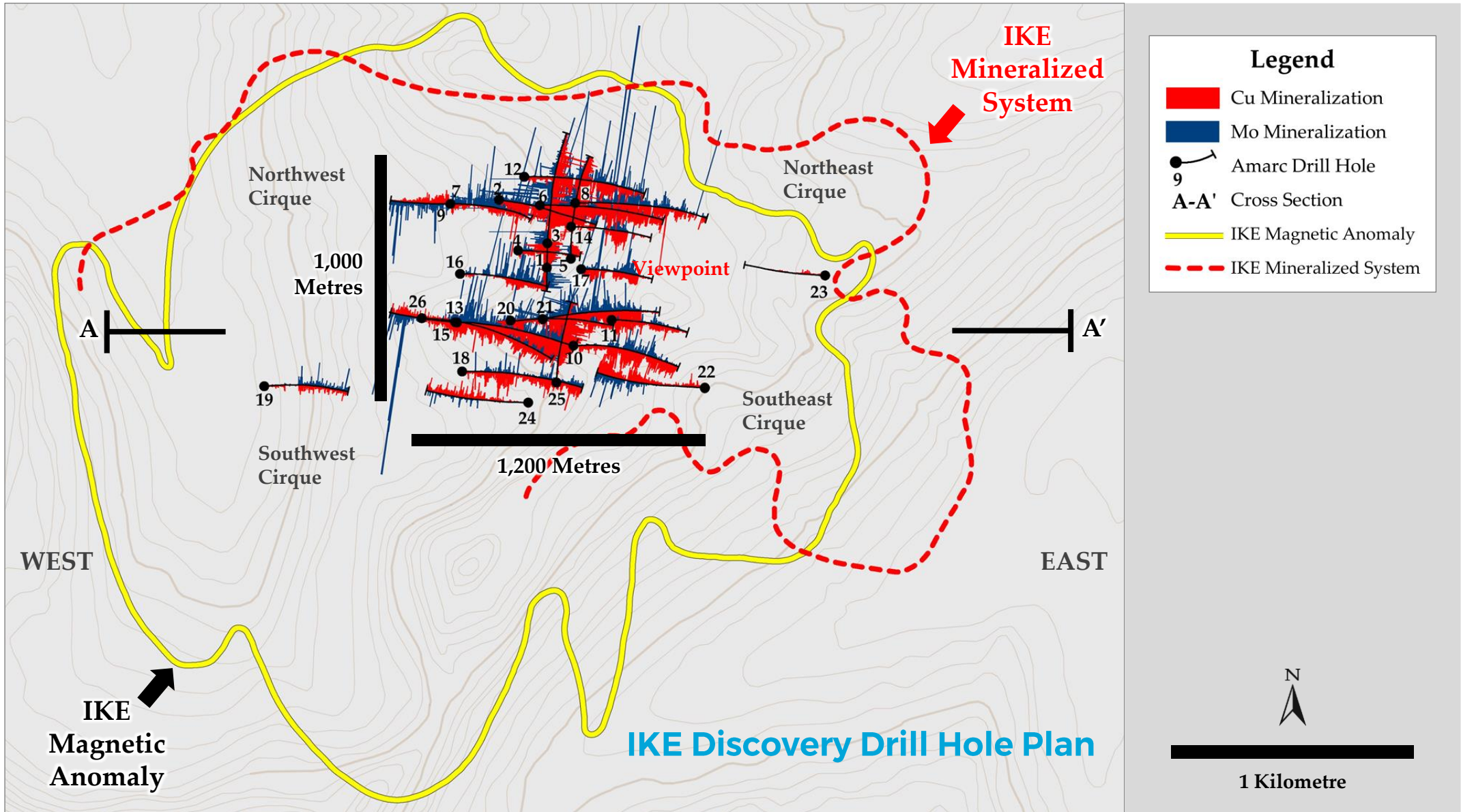
# IKE District Looking North Across IKE & Empress Deposits



1. As outlined by IP chargeability surveying, surface geochemical sampling and 26 core holes.



# IKE Deposit Assay Results from 26 Drill Holes Indicate Substantial Resource Potential





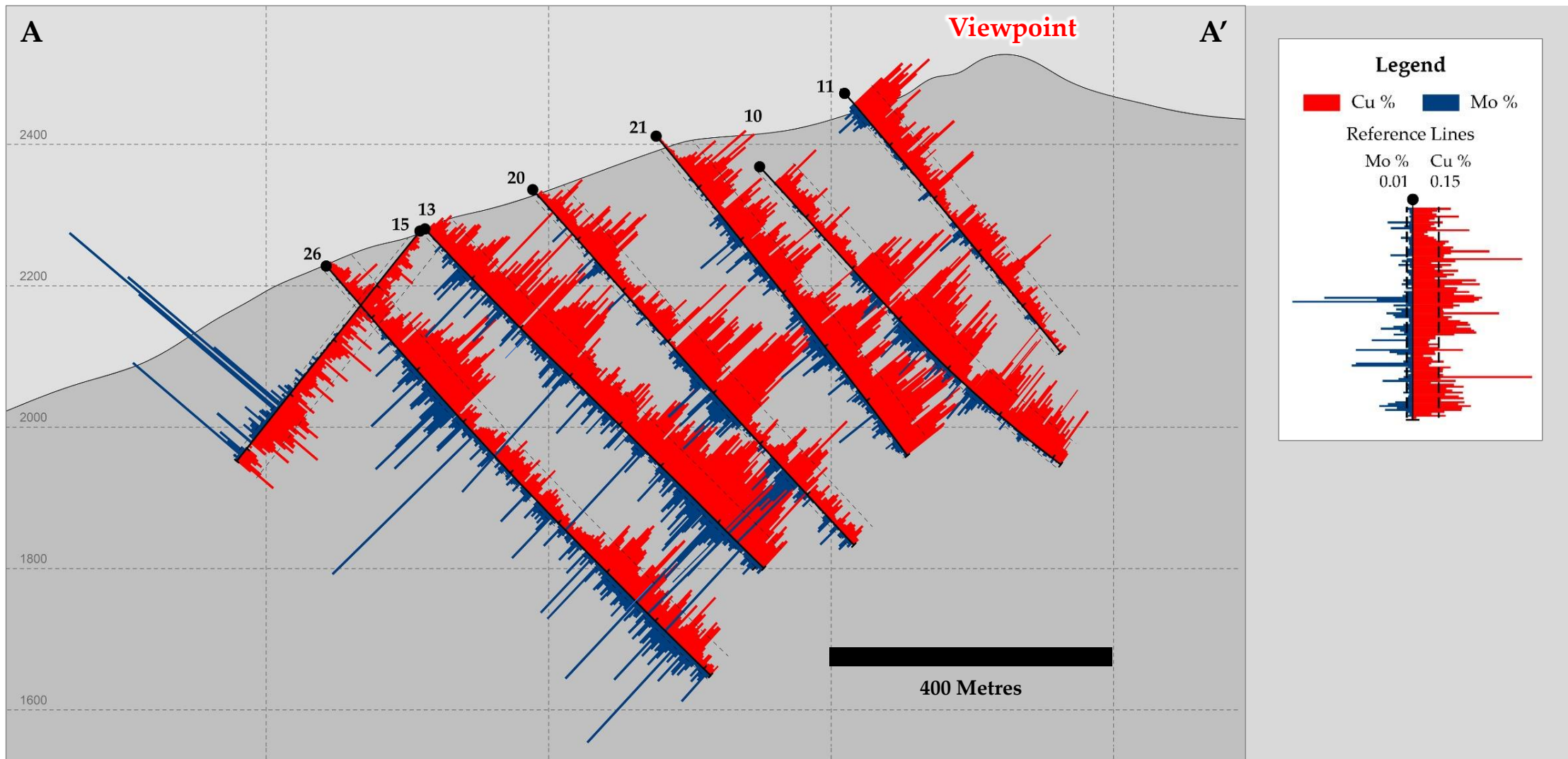
# IKE Deposit Looking NE Over IKE Discovery & Higher Grade Cirque Areas





# IKE Deposit Cross Section Looking North Shows Extensive, Continuous Mineralization

## Cu & Mo Grade Distribution





# IKE Deposit Drilling Indicates an Important, New BC Porphyry Copper Deposit

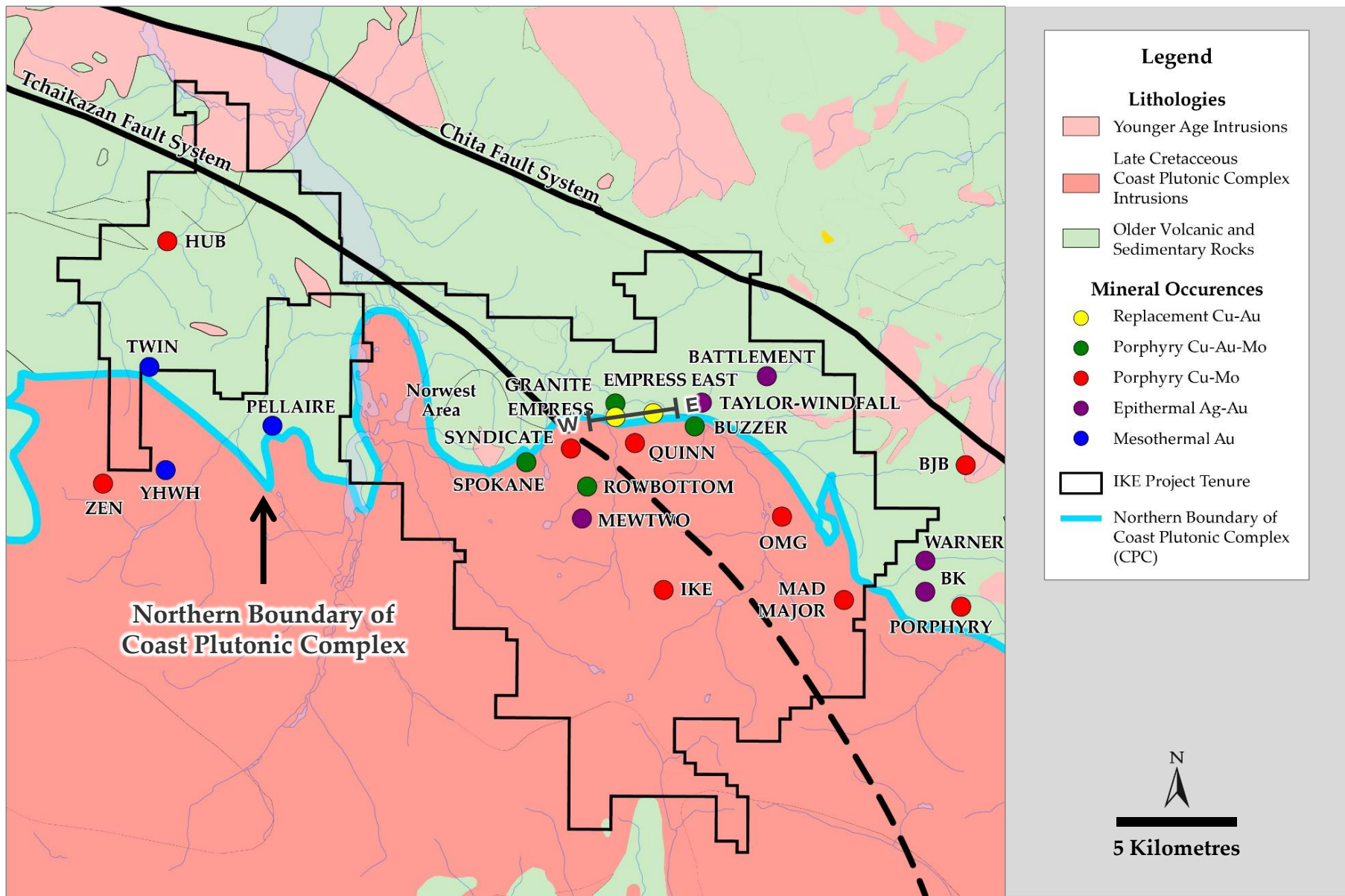
## Selected Drill Hole Results

Drill Hole		From (m)	To (m)	Int. (m) <sup>1</sup>	Cu (%)	Ag (g/t)	Mo (%)	CuEQ (%) <sup>1</sup>
IK14005		269.4	325.4	56.0	0.31	1.6	0.064	0.55
		339.1	426.2	87.1	0.36	0.7	0.054	0.56
	Incl.	347.7	378.6	30.9	0.47	1.2	0.052	0.67
		437.6	554.6	117.0	0.27	0.3	0.021	0.35
		602.9	616.1	13.2	0.29	0.6	0.009	0.32
IK15013		48.0	60.0	12.0	0.23	1.7	0.017	0.31
		75.0	99.0	24.0	0.24	1.9	0.044	0.41
		129.0	307.7	178.7	0.32	2.2	0.025	0.42
		339.5	366.5	27.0	0.18	1.2	0.030	0.30
		372.5	693.3	320.8	0.32	2.3	0.038	0.47
	Incl.	527.4	651.5	124.1	0.43	3.3	0.063	0.68
								>=0.50
								>=0.30 & <0.50

\* See footnotes on page 34.



# IKE District Ideal Geological Setting for Discovery of High Value Cu ( $\pm$ Au, Ag, Mo) Deposits

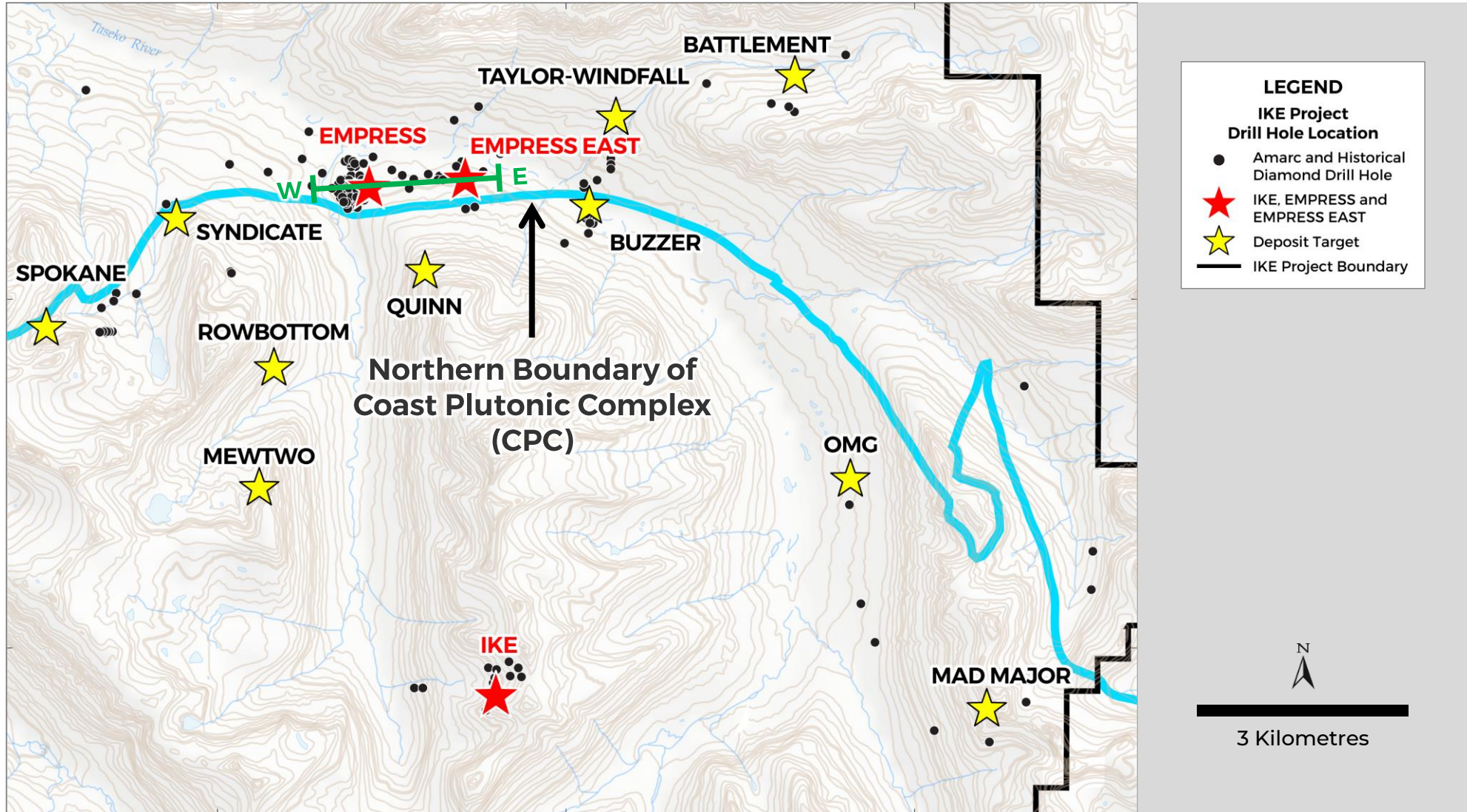






# Empress Deposit Historical Drilling Indicates Gold Enriched Deposit Targets

## Gold Enrichment Along CPC Boundary



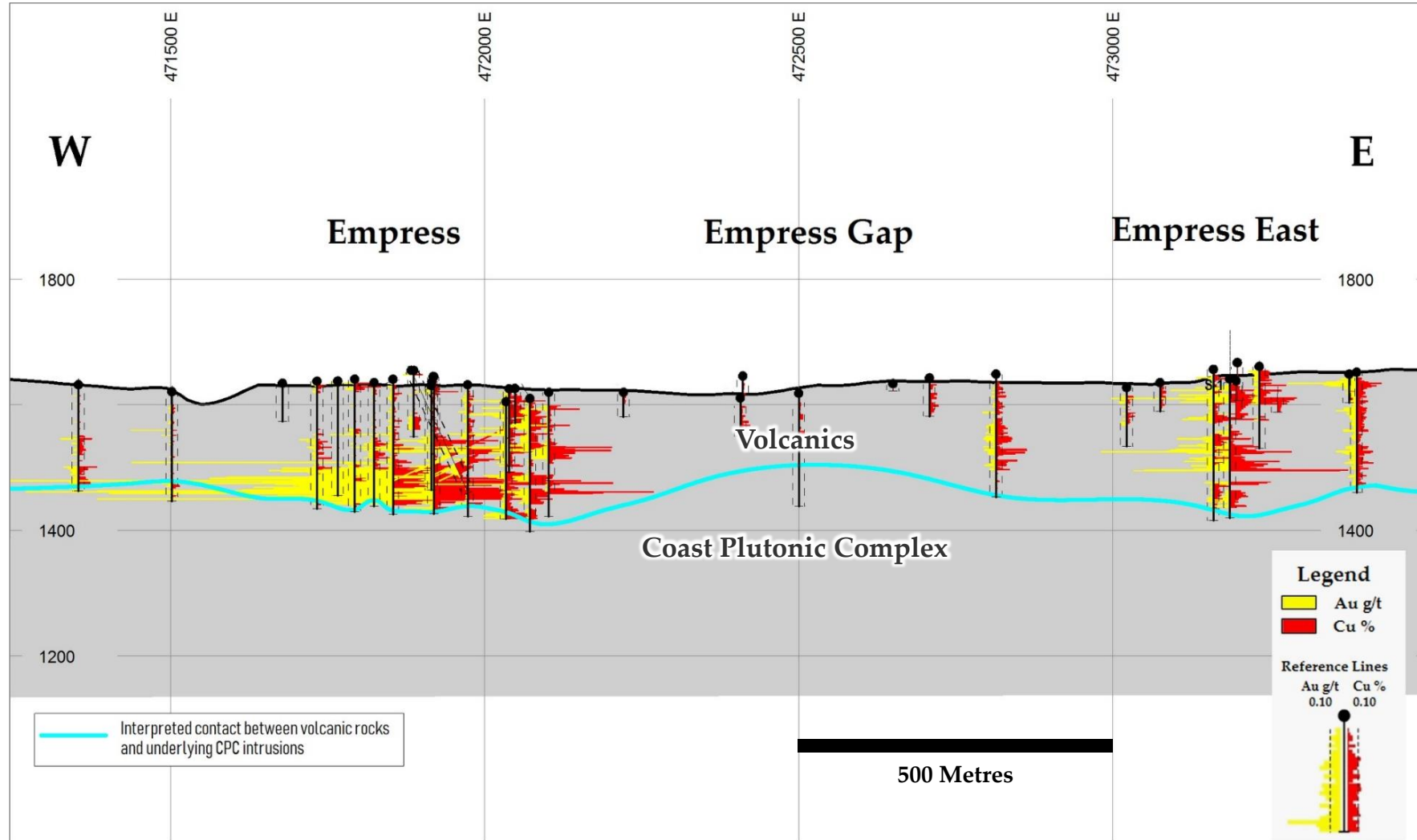
## Higher Grade Copper & Gold Drill Intersections Open to Significant Expansion

### Selected Drill Hole Results

Drill Hole		From (m)	To (m)	Int. (m) <sup>1,2,3</sup>	Cu (%)	Au (g/t)	Ag (g/t)	Mo (%) <sup>4</sup>	CuEQ (%) <sup>5,6</sup>
76-3		26.8	102.9	76.1	0.92	1.42	4.7	-	1.74
	Incl.	26.8	37.6	10.8	0.49	4.24	2.3	-	2.86
	Incl.	42.7	74.4	31.7	1.11	1.39	4.5	-	1.91
90-21		10.4	19.5	9.1	0.31	0.34	0.5	0.011	0.53
		140.5	192.9	52.4	1.10	1.21	2.5	0.004	1.81
	Incl.	153.3	175.3	22.0	1.58	1.67	2.6	0.006	2.54
	Incl.	182.6	191.1	8.5	1.92	2.74	7.8	0.006	3.52
		198.4	218.8	20.4	0.30	0.54	1.3	0.002	0.62
									>=0.50
									>=0.30 & <0.50

- Widths reported are drill widths, such that the thicknesses are unknown.
- All assay intervals represent length-weighted averages.
- Some figures may not sum exactly due to rounding.
- (-) means not assayed for.
- Copper equivalent (CuEQ) calculations use metal prices of: Cu US\$4.00/lb, Au US\$1,800.00/oz, Ag US\$24.00/oz and Mo US\$15.00/lb and conceptual recoveries of: Cu 85%, Au 72%, 67% Ag and Mo 82%. Conversion of metals to an equivalent copper grade based on these metal prices is relative to the copper price per unit mass factored by conceptual recoveries for those metals normalized to the conceptualized copper recovery. The metal equivalencies for each metal are added to the copper grade. The general formula for this is:  $CuEQ\% = Cu\% + (Au\ g/t * (Au\ recovery / Cu\ recovery) * (Au\ \$\ per\ oz / 31.1034768) / (Cu\ \$\ per\ lb * 22.04623)) + (Ag\ g/t * (Ag\ recovery / Cu\ recovery) * (Ag\ \$\ per\ oz / 31.1034768) / (Cu\ \$\ per\ lb * 22.04623)) + (Mo\ \% * (Mo\ recovery / Cu\ recovery) * (Mo\ \$\ per\ lb / Cu\ \$\ per\ lb))$ .
- The estimated metallurgical recoveries are conceptual in nature. There is no guarantee that the metallurgical testing required to determine metal recoveries will be done or, if done, the metallurgical recoveries could be the same as the conceptual recoveries used to determine the CuEQ.
- Further information on drill hole analytical and data procedures is in Amarc 2020 technical reports filed at [www.sedarplus.ca](http://www.sedarplus.ca).

### Gold Enrichment Along CPC Boundary



### Selected Historical Drill Hole Results

Deposit Target	Drill Hole		From (m)	To (m)	Int. (m) <sup>1</sup>	Cu (%)	Au (g/t) <sup>1</sup>	Ag (g/t)	Mo (%)	CuEQ (%) <sup>1</sup>
EMPRESS EAST	91-39		9.8	37.8	28.0	0.34	0.54	1.2	0.002	0.66
			107.6	147.5	39.9	0.40	0.33	0.8	0.004	0.61
		Incl.	141.4	147.5	6.1	1.23	0.93	2.2	0.009	1.79
BUZZER	X-3		0.0	44.2	44.2	0.67	0.50	5.3	0.046	1.15
		Incl.	10.7	38.1	27.4	0.86	0.72	6.6	0.059	1.52
SYNDICATE	08TSK-11		77.0	95.0	18.0	0.37	0.16	2.6	0.025	0.57
			183.5	201.5	18.0	0.59	0.65	10.1	0.013	1.07
SPOKANE	08TSK-12		20.7	41.7	21.0	1.76	0.31	18.7	0.004	2.08
ROWBOTTOM	RB17001		63.0	129.0	66.0	0.29	0.08	4.1	0.006	0.38
			333.1	354.0	20.9	0.38	-	4.3	0.007	0.43
BATTLEMENT	86-2		134.2	166.9	32.7	0.33	0.03	1.2	0.001	0.36
			181.0	205.0	24.0	0.11	0.00	91.8	0.001	0.75

\* See footnotes on page 34.

>=0.50

>=0.30 & <0.50



# Amarc Value Proposition

## Three High Demand BC Copper-Gold District Scale Projects

- **Amarc owns 100% of the JOY, DUKE and IKE porphyry Cu-Au Districts in BC: 2024 extensive drilling at each District is fully funded**
- Each District hosts significant porphyry Cu deposits, with surrounding clusters of drill ready deposit scale targets
- International Cu and Au producers are both actively seeking major new porphyry Cu-Au discoveries in BC
- \$200 million of combined, staged and non-share dilutive funding underway through earn-in agreements with Freeport at JOY and Boliden at DUKE: Amarc operating all work programs
- Amarc intends to solo drill higher grade Empress Deposit in the IKE District with funding from successful 2023 financing
- A 2024 investment of at least \$17 M in drilling has commenced
- Numerous coming catalysts and multiple significant wealth creation transaction opportunities exist at the corporate, district or deposit level as drilling and exploration programs advance at all 3 Districts

**Successful Management, Surging Copper and Gold Prices and High Value Copper-Gold Districts Uniquely Positions Amarc to Create Significant Wealth**

**APPENDICES**



# North America's Heartland for Copper-Gold Porphyries

## Reserves & Resources at Select BC Porphyry Copper Mines & Projects

Name	Category	Million Tonnes	Cu %	Au g/t	Mo %	Ag g/t
Red Chris <sup>1,A</sup>	Proven	262	0.38	0.29		
	Probable	25	0.29	0.29		
New Prosperity <sup>B</sup>	Proven	481	0.26	0.46		
	Probable	350	0.18	0.35		
Mt. Polley <sup>C</sup>	Proven	51	0.28	0.30		0.53
	Probable	23	0.27	0.28		0.63
Morrison <sup>D</sup>	Proven	115	0.36	0.17	0.004	
	Probable	109	0.30	0.15	0.004	
	Measured	98	0.40	0.19	0.005	
	Indicated	110	0.39	0.19	0.005	
Mt. Milligan <sup>E</sup>	Proven	212	0.18	0.40		
	Probable	236	0.19	0.30		
Ajax <sup>F</sup>	Proven	130	0.30	0.19		0.40
	Probable	296	0.28	0.19		0.38
Copper Mountain <sup>G</sup>	Proven	205	0.25	0.09		0.87
	Probable	271	0.22	0.11		0.62
Gibraltar <sup>H</sup>	Proven	469	0.26		0.008	
	Probable	121	0.23		0.008	
Yellowhead <sup>H</sup>	Proven	458	0.29	0.03		1.3
	Probable	359	0.26	0.03		1.2
Valley <sup>I</sup>	Proven	463	0.32		0.006	
	Probable	174	0.28		0.009	
Bell <sup>P</sup>	Measured	57	0.41	0.18		
	Indicated	200	0.40	0.20		
Granisle <sup>P</sup>	Measured	18	0.34	0.11		
	Indicated	55	0.30	0.10		




# North America's Heartland for Copper-Gold Porphyries

## References for BC Porphyry Copper Mines & Projects

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14<sup>th</sup> Floor, 1040 W. Georgia Street  
Vancouver, BC Canada V6E 4H1

**President & CEO:** Diane Nicolson  
**Email:** info@amarcreources.com  
**Tel:** 604.684.6365 **TF:** 800.667.2114

**TSXV: AHR OTCQB: AXREF**  
**amarcreources.com**

Kin Communications  
**Tel:** 604.684.6730  
**Email:** AHR@kincommunications.com