

POWERING THE FUTURE

Developing High Value Copper-Gold Assets

JOY - DUKE - IKE



TSXV: AHR OTCQB: AXREF May 2024

### Cautionary and Forward-Looking Statement Information

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 and its home jurisdiction filings that are available at www.sedarplus.ca.

Technical information contained in this presentation has been reviewed and approved by Paul Johnston, 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 (495km²), DUKE (722km²), IKE (673km²) 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 across 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 Cu and Au Prices, High Value Cu-Au Districts and Substantial Available Funding 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: 2024 drilling to start late June
  - 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 program set for 2024
  - Completed 15,914 m of drilling (33 holes) at the Duke Deposit, including 9 delineation holes in Q1 2024
  - Drilling of multiple District Cu-Au deposit targets set to commence in June
- Amarc's intent at IKE in 2024, subject to timely government approval, is to sole fund and operate a \$2 M drill
  program at its higher grade Empress Deposit (1-3% CuEQ¹)
  - 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 36.

#### 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 Projects**

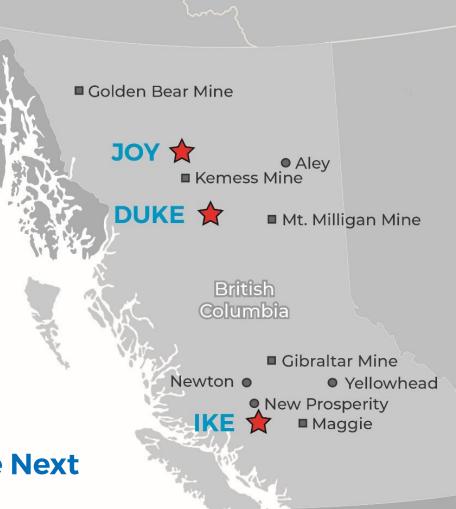
- **★** JOY
- **★** DUKE
- ★ IKE
- Newton<sup>1</sup>

#### **Legacy Projects**

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

#### **Taseko Projects**

- Gibraltar Mine
- New Prosperity
- Yellowhead



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

#### **Amarc** Fully Funded with Unparalleled Copper and Gold Assets

#### Financial Position (as at May 5, 2024)

#### **Cash on Hand**

JV Project Accounts: \$4.8 M

Corporate Working Capital: \$3.1 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: 13 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. Paul Johnston, P.Geo VP Exploration

- Professional geoscientist with 30+ years global exploration and development experience, emphasis on porphyry Cu deposits
- Responsible for Amarc's field programs at its 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 Manager

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



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

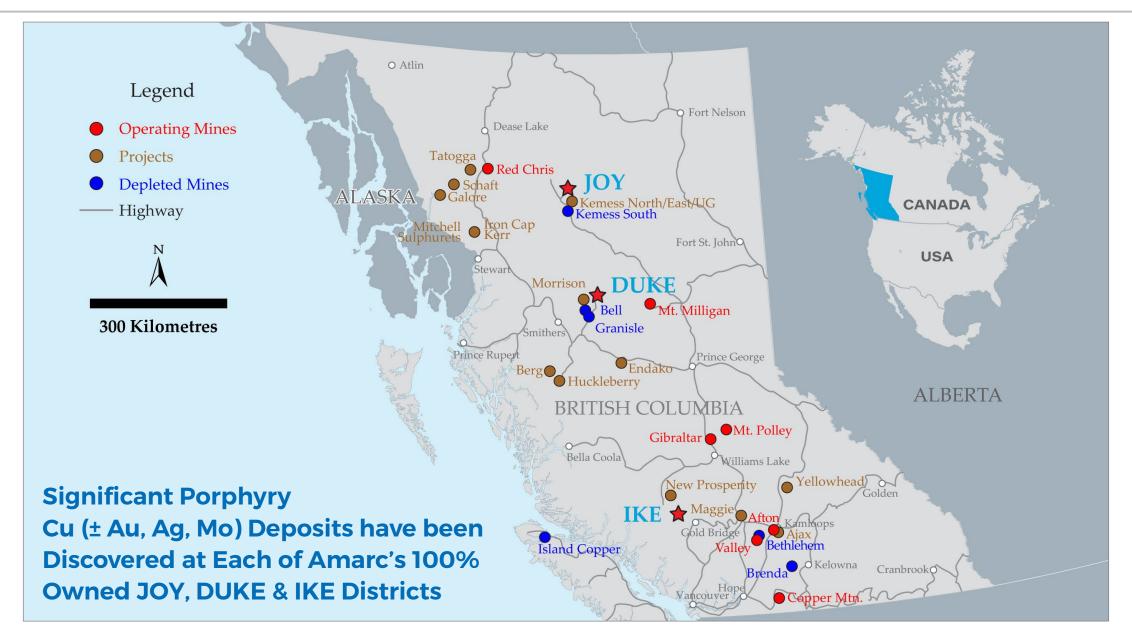
- Highly respected exploration geologist with 38+ years in global mineral exploration
- Recipient of the CIM 2014 Barlow Medal & AME 2019 Frank Woodside Award for distinguished service to the mineral exploration industry



### 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

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



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

Dease Lake

Situated for Success in North-Central BC With Key Infrastructure

Tatogga Red Chris Trutch Cirque Lawyers Shasta 7 JOY Kemess UG/East Kemess South Kliyul KSM Brucejack Takla Landing

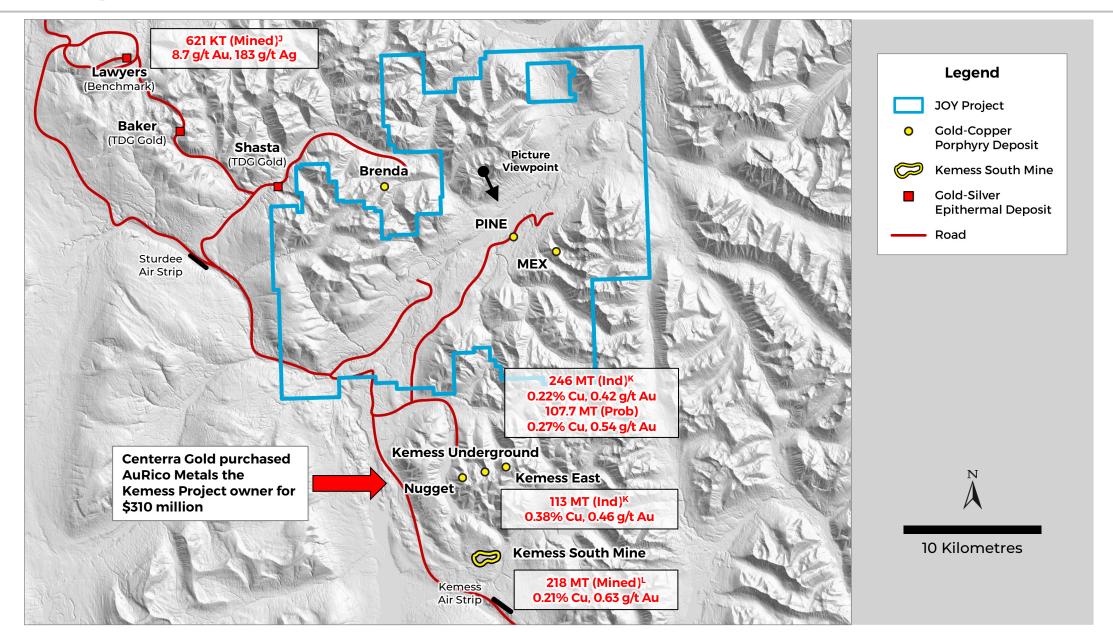
Kwanika Mackenzie Mt. Milligan Bell Smithers 0 Grand Rapids Prince Rupert, Fort St. James Houston Endako Vanderhoof Huckleberry **Prince George** 

Legend **JOY Project** Towns **Ports** Highways **Kemess Access** Road. Gravel Roads Railway BC Hydro **Transmission Line** Third Party Mine. **Development Project** Park

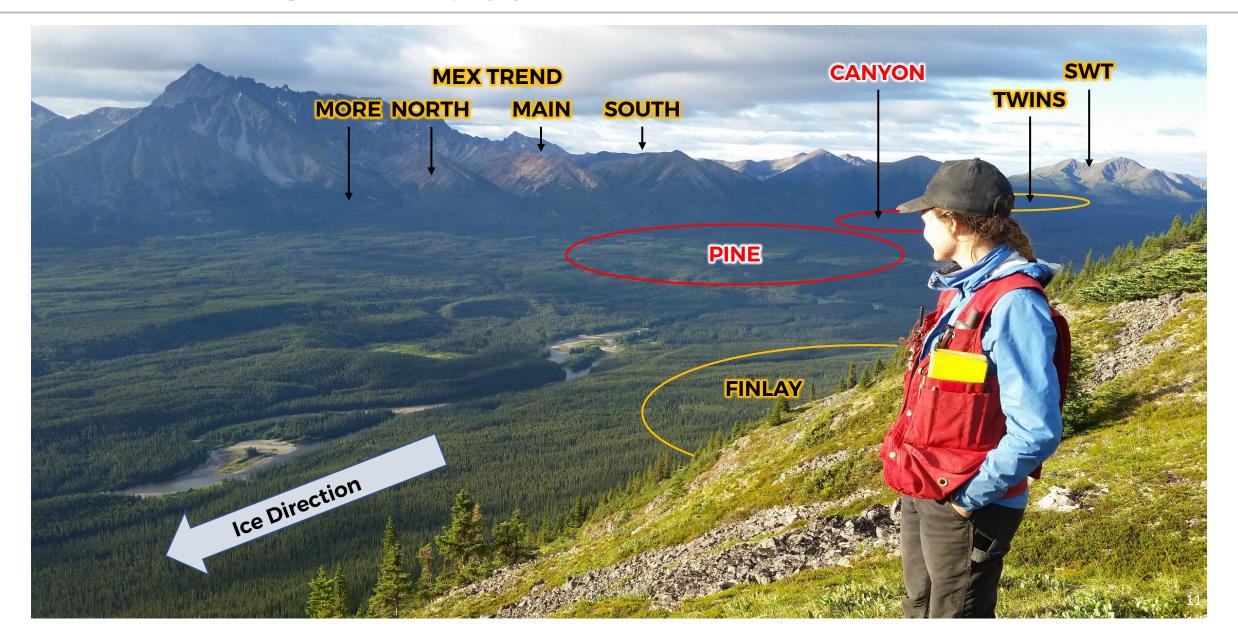
150 Kilometres

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

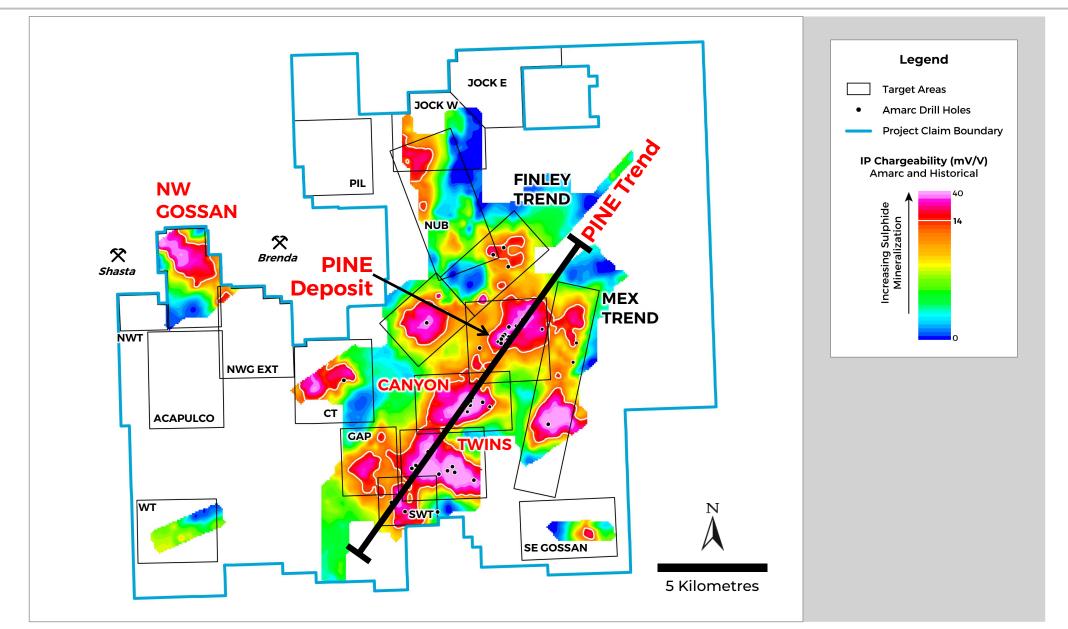
### JOY Deposit Captures Northern Extension of Kemess Porphyry Cu-Au Belt



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

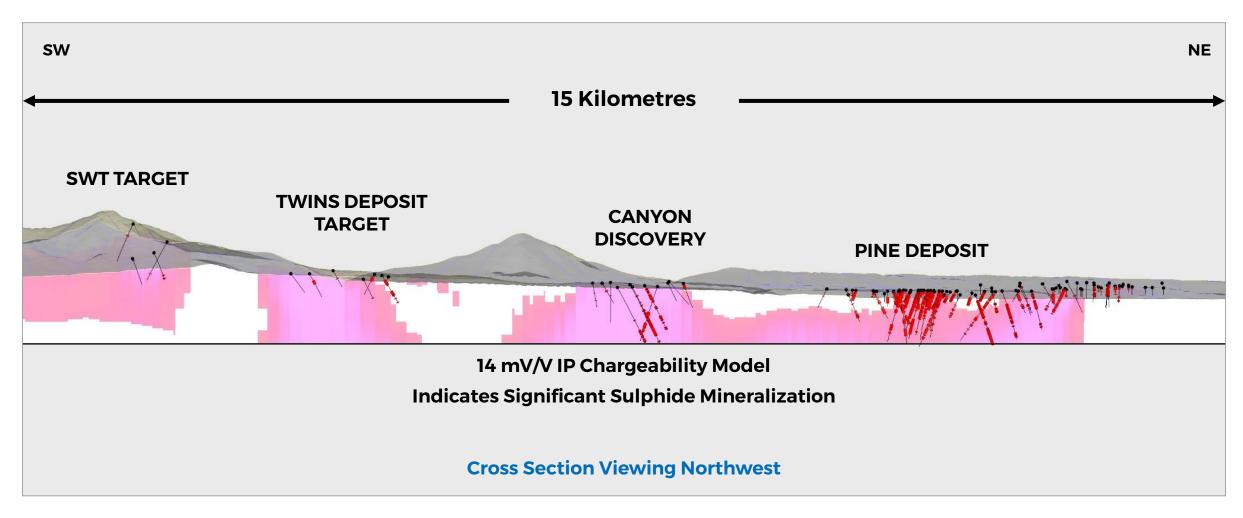


# **JOY District** IP Surveys Have Outlined Trends of Clustered Large-Scale Mineral Systems at Pine, Canyon, Twins & Other Developing Targets

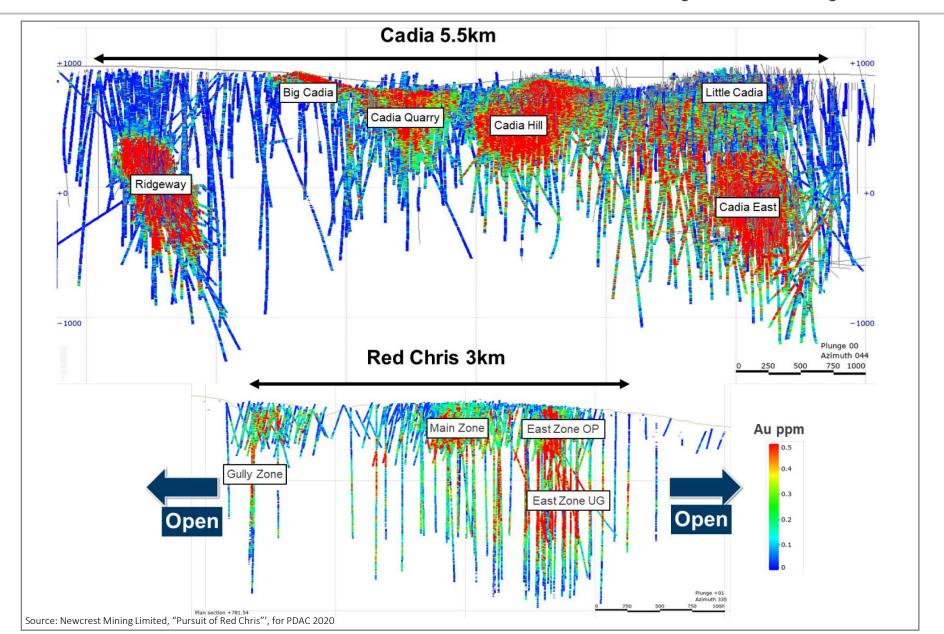


### JOY District PINE Porphyry Trend at JOY District

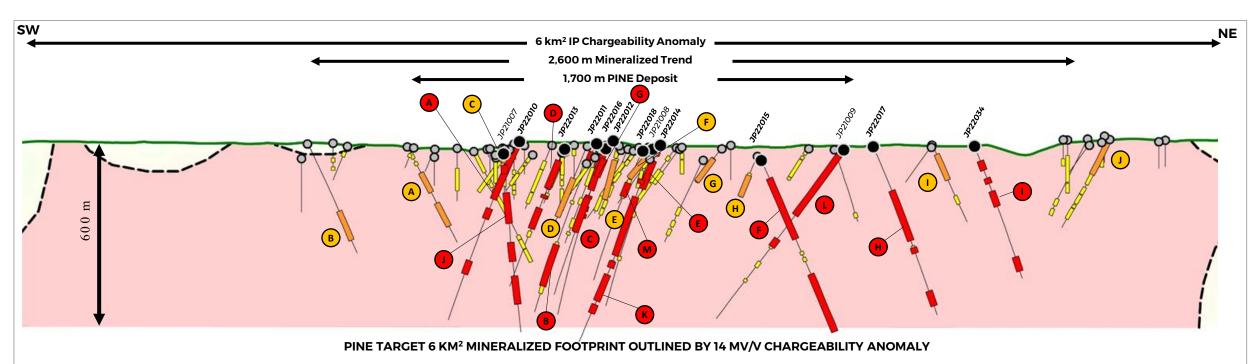
#### PINE PORPHYRY TREND AT JOY DISTRICT



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



### PINE Deposit Hosts Significant Expansion Potential Laterally & to Depth



#### 2021-2022 Amarc PINE Drill Highlights

2022 Results	
<b>JP22010 (a)</b> 0.42% CuEQ <sup>1</sup> / 204 m 0.51% CuEQ / 39 m 0.28% CuEQ / 71 m	<b>JP22015 (6)</b> 0.25% CuEQ / 228 m 0.31% CuEQ / 107 m 0.22% CuEQ / 215 m
<b>JP22011 (3)</b> 0.44% CuEQ / 72 m 0.38% CuEQ / 57 m	<b>JP22016 (6)</b> 0.40% CuEQ / 53 m
<b>JP22012 (</b> 0.31% CuEQ / 68 m 0.32% CuEQ / 133 m	<b>JP22017 1</b> 0.44% CuEQ / 63 m 0.37% CuEQ / 105 m 0.32% CuEQ / 179 m
<b>JP22013</b> 0 0.40% CuEQ / 107 m 0.30% CuEQ / 77 m	<b>JP22018 0</b> 0.38% CuEQ / 51 m
<b>JP22014 (i)</b> 0.23% CuEQ / 149 m	<b>JP22034 0</b> 0.24% CuEQ / 57 m

2021 Results							
<b>JP21007 (1)</b> 0.56% CuEQ / 102 m 0.31% CuEQ / 94 m							
<b>JP21008 (</b> 0.33% CuEQ / 95 m							
<b>JP21009 ()</b> 0.35% CuEQ / 244 m 0.44% CuEQ / 135 m							

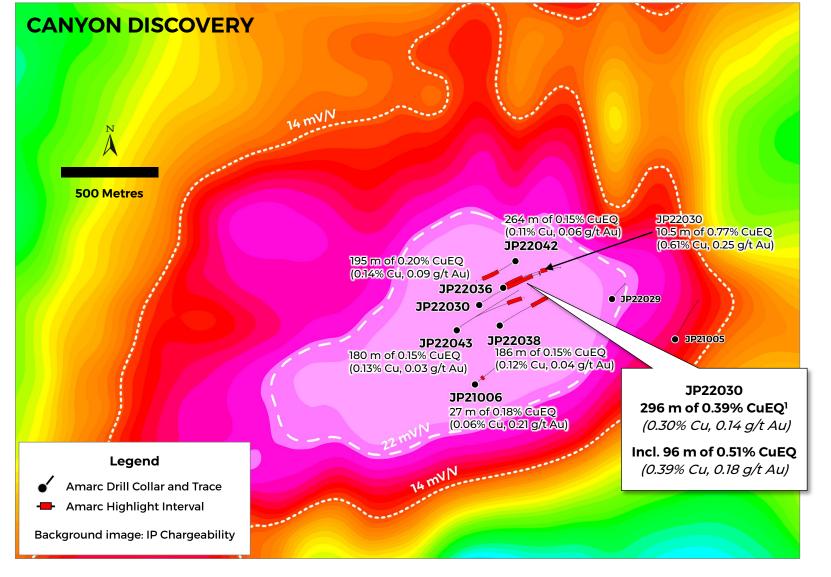
		_
Historical Drill Highlights		Legend
PIN09-03 (A) 0.21% CuEQ / 73 m	93-44 <b>(F)</b> 0.38% CuEQ / 99 m	✓ Amarc Drill Collar and Trace
0.28% CuEQ / 86 m		් Historical Drill Collar and Trace
PIN09-04 <b>B</b> 0.17% CuEQ / 105 m	93-45 <b>©</b> 0.24% CuEQ / 108 m	Amarc Highlight Interval
79-2 <b>©</b> 0.65% CuEQ / 49 m	97-02 <b>H</b> 0.35% CuEQ / 79 m	- Historical Interval (Select)
75 2 3 6,56% 642€7 15	57 51 <b>3</b> 5.557 5412 <b>4</b> , 75 111	Historical>0.15% CuEQ Down
97-08 <b>(D)</b> 0.46% CuEQ / 145 m	PIN09-07 () 0.26% CuEQ / 93 m	Hole Composite
97-04 <sup>2</sup> <b>(E)</b> 0.45% CuEQ / 137 m	PIN09-08 <b>()</b> 0.30% CuEQ / 120 m	14mV/V IP Chargeability Target

<sup>1.</sup> 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.

2. Au capped at 3.0 g/t.

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

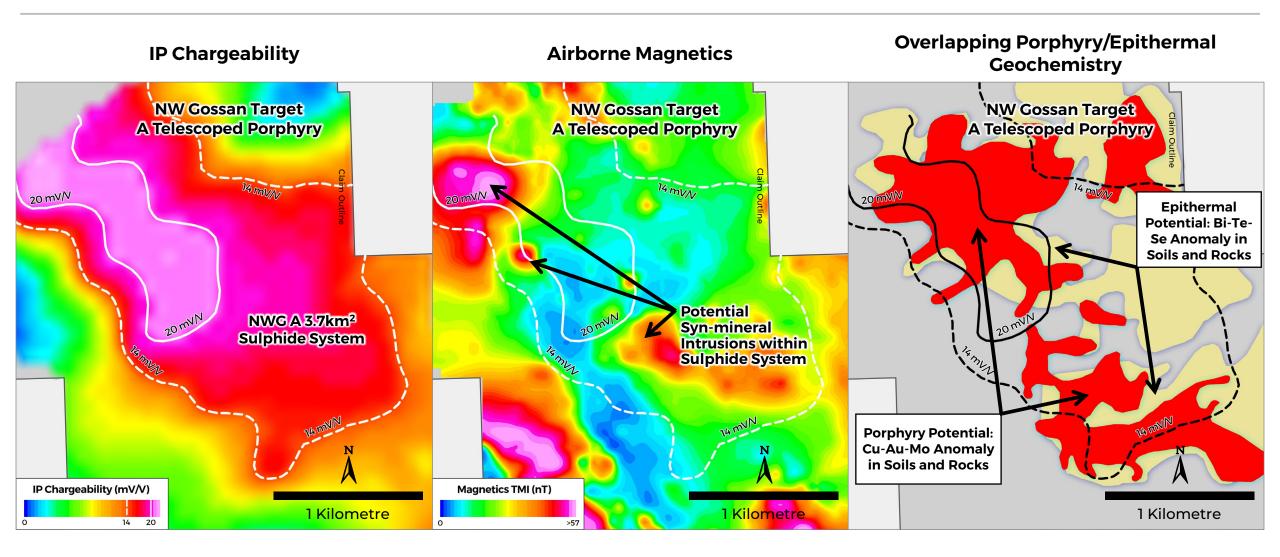






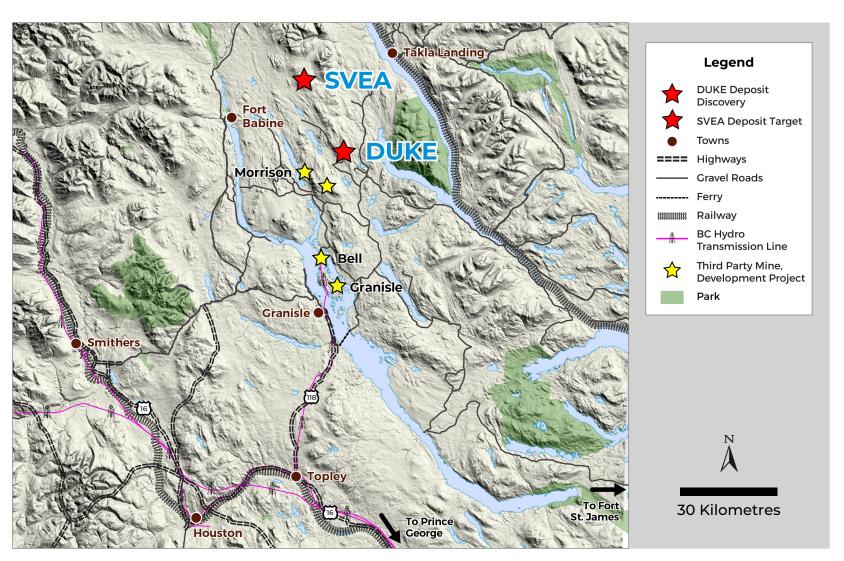


## NW Gossan Deposit Target An Exciting New Porphyry Copper Deposit Target That Has Never Been Drilled Tested



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

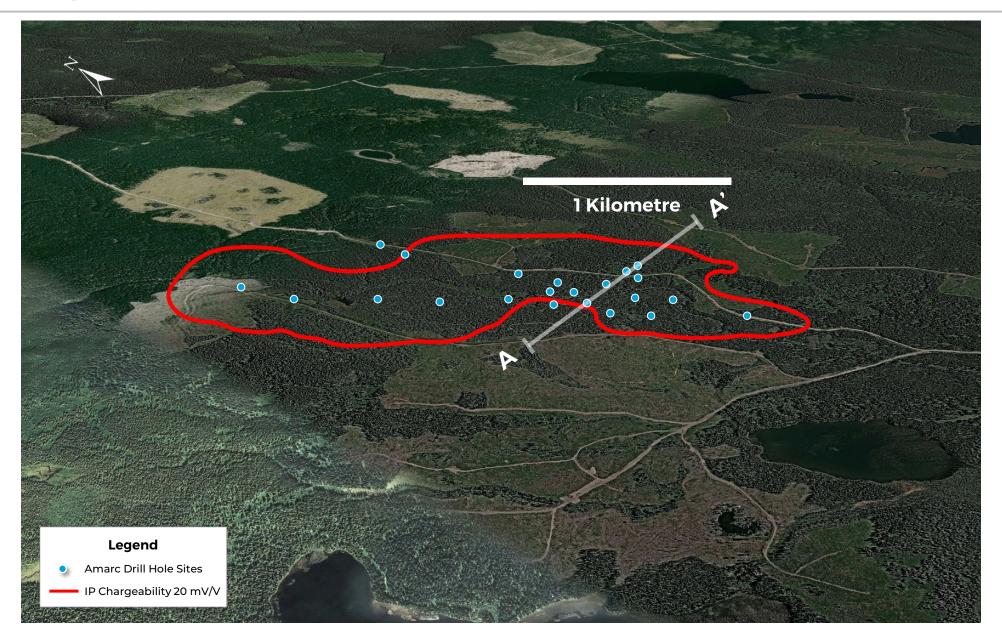
# Situated for Success in Central BC with Key Infrastructure



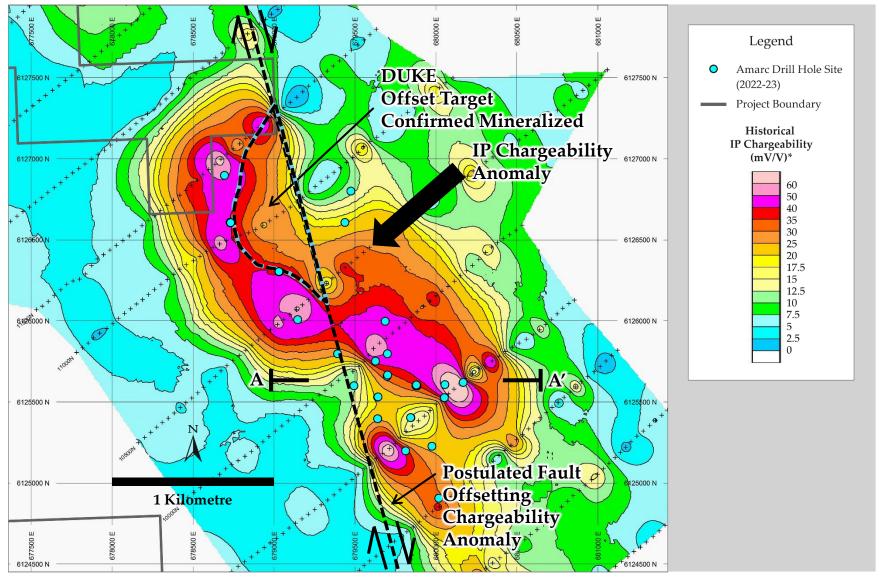
### DUKE District In-Place Infrastructure Facilitates Comprehensive Lower-Cost Exploration



### **DUKE Deposit** Looking NE Over IP Anomaly With Amarc Drilling

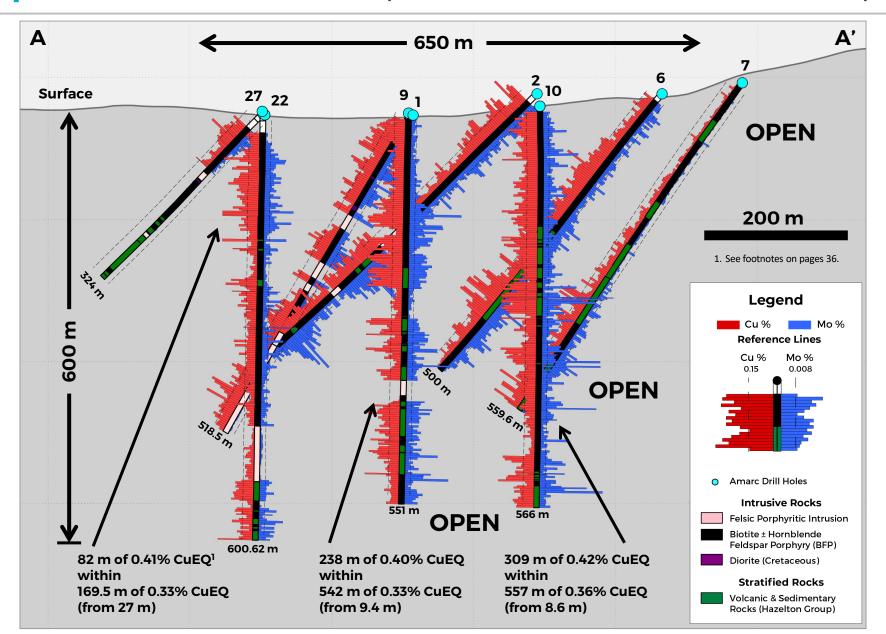


### DUKE Deposit IP Anomaly & Drilling Indicates a Significant Mineralized System



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

### DUKE Deposit Successful Test of Depth Potential with Mineralization Open



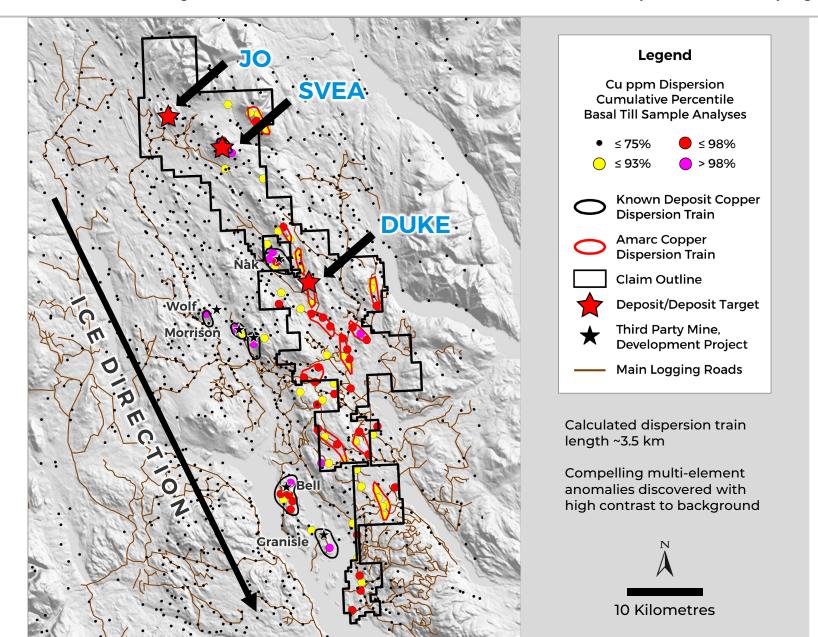
### DUKE Deposit Drilling Indicates an Important, New BC Porphyry Copper Discovery

#### **Selected Drill Hole Results**

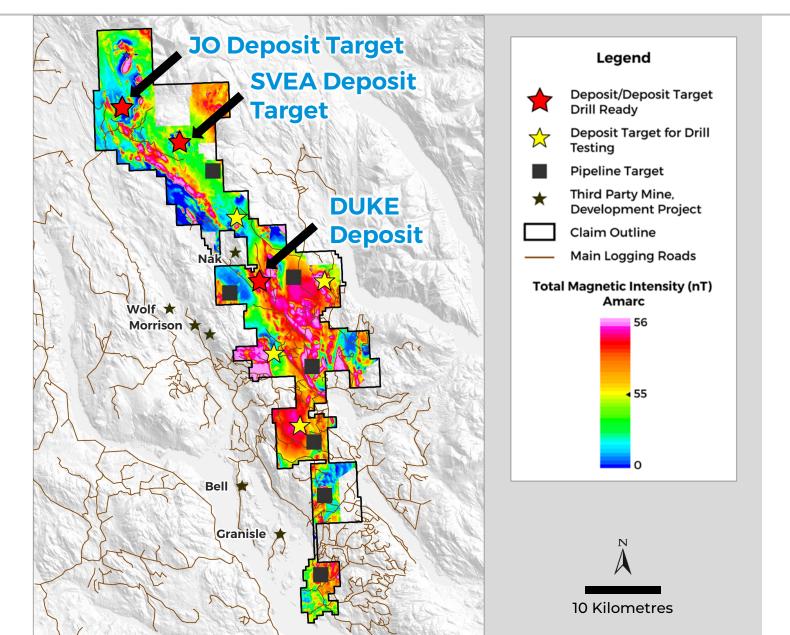
Drill Hole		From (m)	To (m)	Int. (m)¹	Cu (%)	Au (g/t)	Ag (g/t)	Mo (%)	CuEQ(%) <sup>1</sup>
		17.0	32.0	15.0	0.44	0.13	2.1	0.019	0.59
		40.3	142.0	101.7	0.22	0.06	1.3	0.014	0.32
DK17002		238.0	268.0	30.0	0.33	0.07	1.9	0.019	0.45
		308.5	399.0	90.50	0.21	0.04	1.1	0.025	0.34
		450.5	523.0	72.5	0.23	0.03	1.2	0.022	0.33
		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
DK18005	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
DR22009	Incl.	9.4	247.6	238.2	0.29	0.06	1.4	0.016	0.40
		8.6	566.0	557.4	0.26	0.06	1.4	0.018	0.36
DK22010	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

<sup>\*</sup> See footnotes on page 36 and Amarc release June 15, 2023.

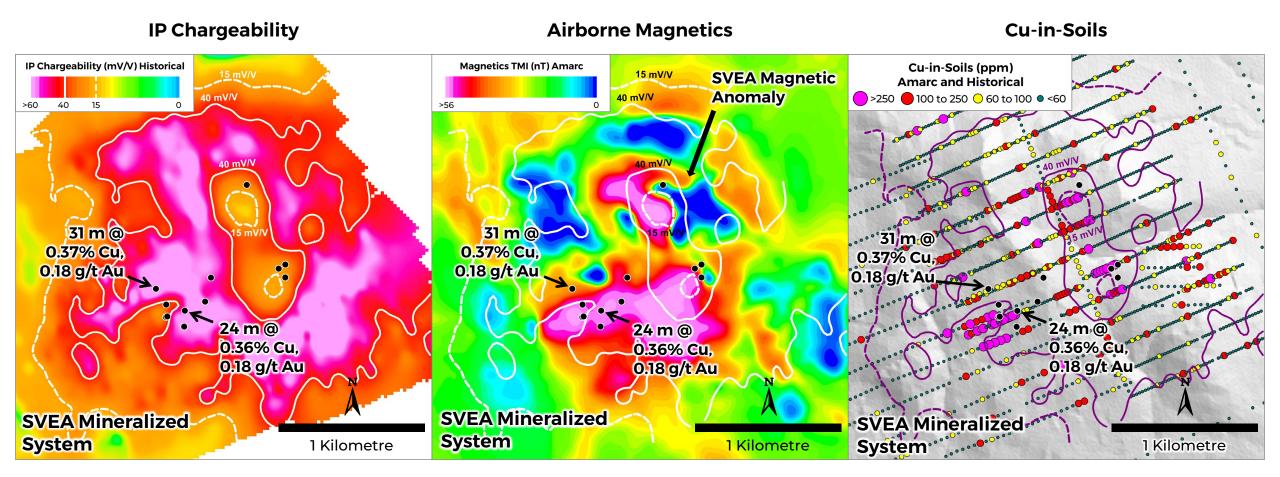
### **DUKE District** Amarc Analyses of Government Data Identifies Multiple New Porphyry Cu-Au Targets



### **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

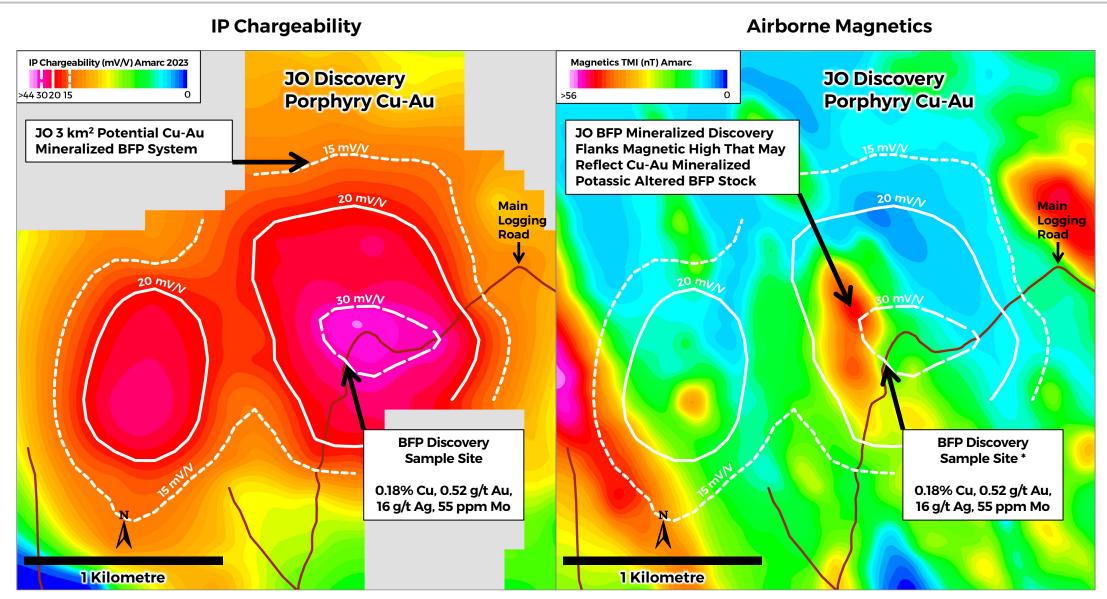


#### Legend

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 <a href="https://propertyfile.gov.bc.ca/showDocument.aspx?docno=830869">https://propertyfile.gov.bc.ca/showDocument.aspx?docno=830869</a> (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.

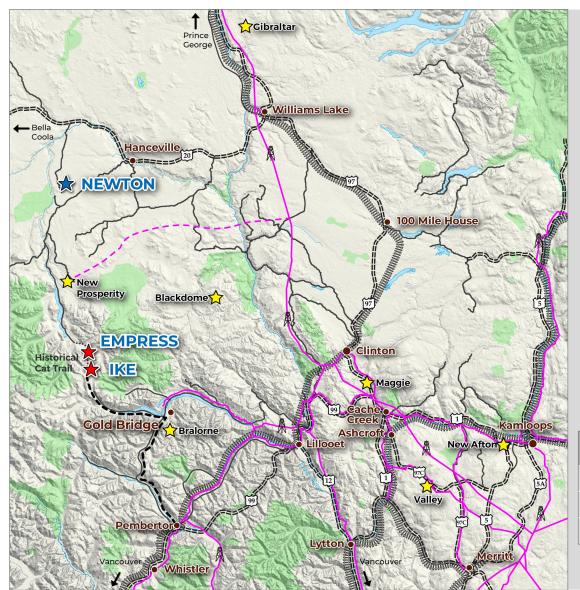
### JO Deposit Target An Important Cu-Au Discovery at DUKE

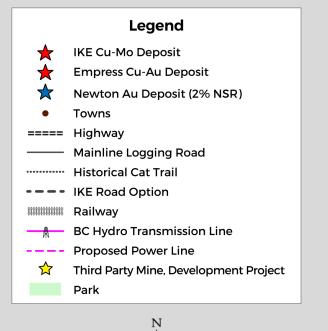


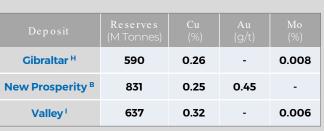
<sup>\*</sup> Composite rock sample, comprised of 5-6 chips from a number of mineralized angular boulders on top of an outcrop.

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

Situated for Success in South-Central BC with Key Infrastructure



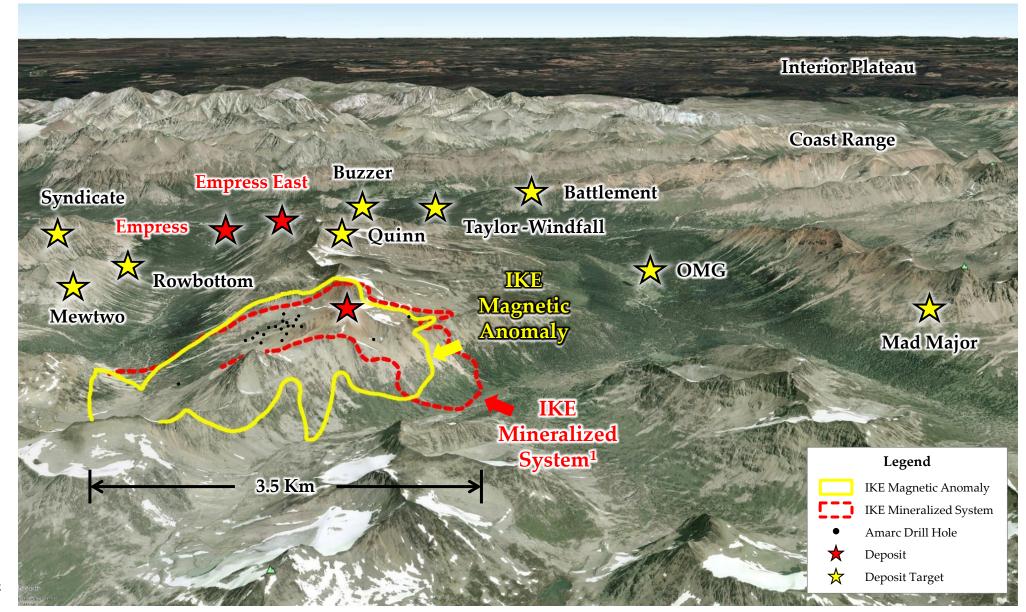




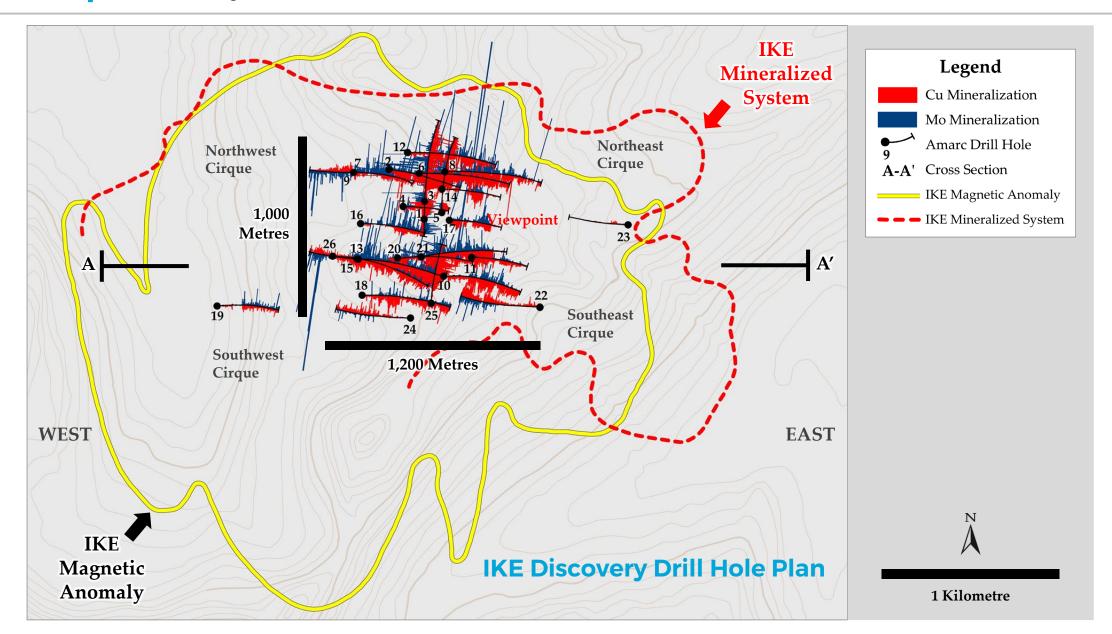
50 Kilometres

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

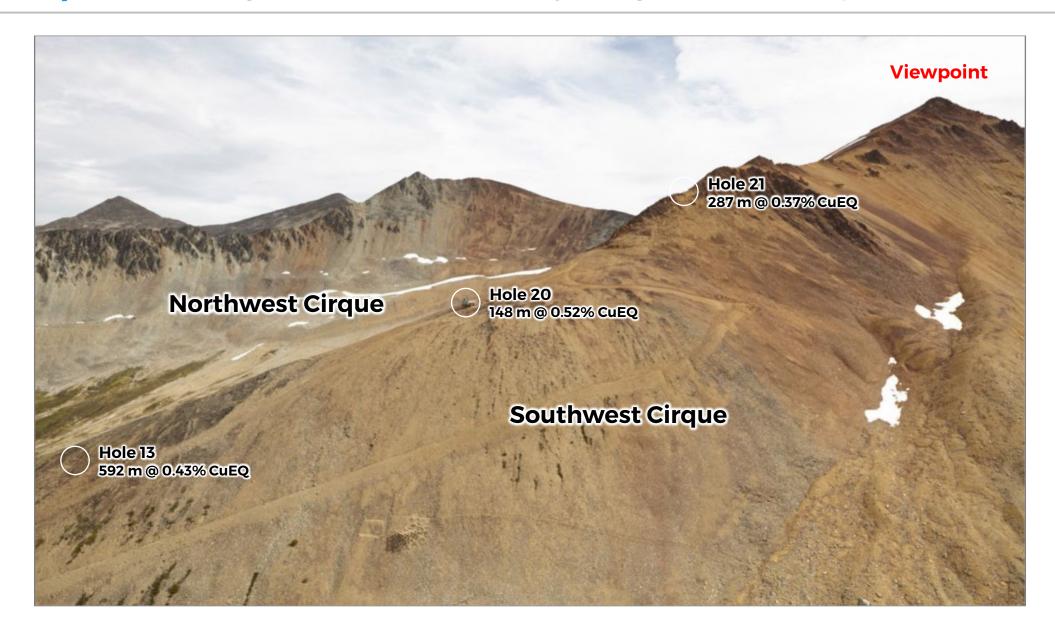
### **IKE District** Looking North Across IKE & Empress Deposits



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

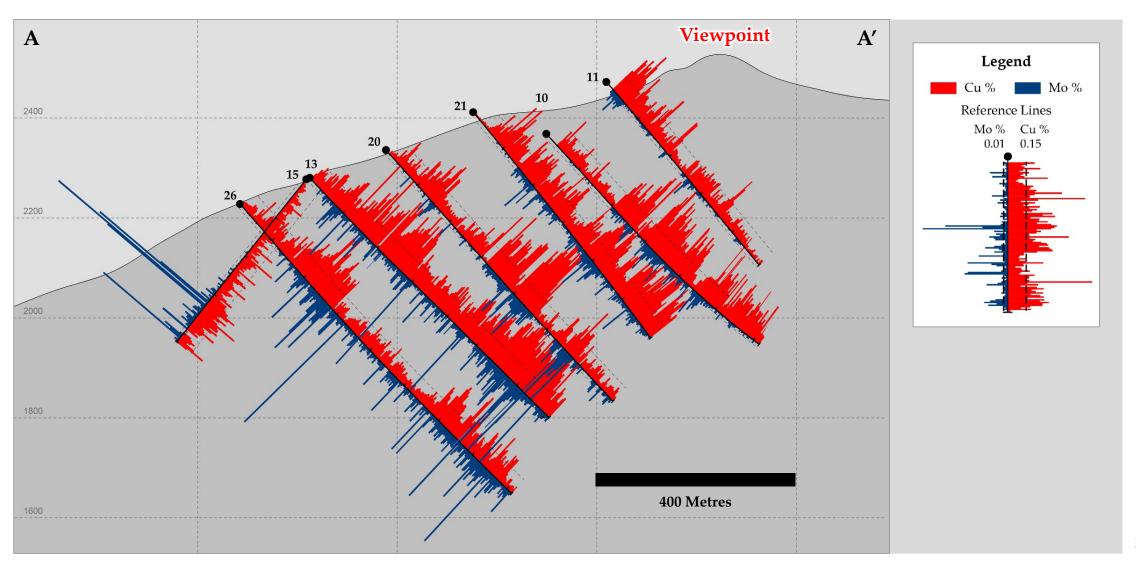


### IKE Deposit Looking NE Over IKE Discovery & Higher Grade Cirque Areas



### 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

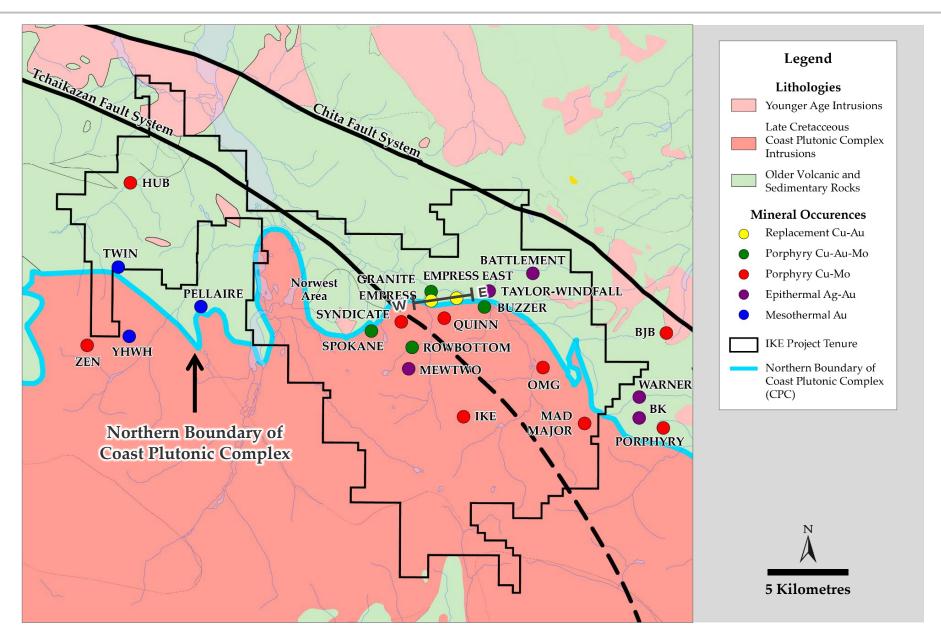
#### **Selected Drill Hole Results**

Drill Hole		From (m)	To (m)	Int. (m)¹	Cu (%)	Ag (g/t)	Mo (%)	CuEQ(%)¹
		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
IK14005	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
		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
IK15013		129.0	307.7	178.7	0.32	2.2	0.025	0.42
1112012		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
* See footnotes on page 36	5.							>=0.50

<sup>\*</sup> See footnotes on page 36.

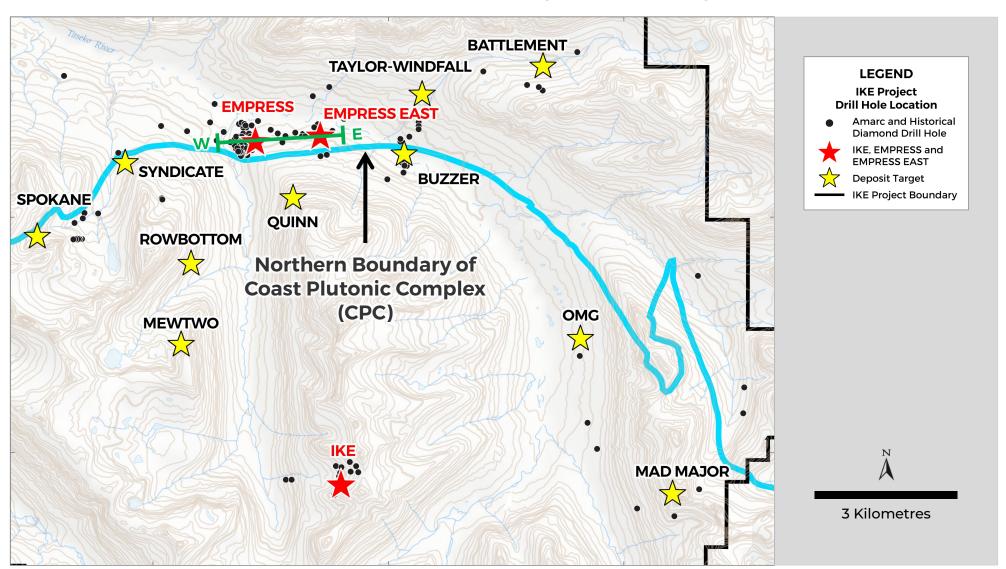
>=0.30 & <0.50

### **IKE District** Ideal Geological Setting for Discovery of High Value Cu (± Au, Ag, Mo) Deposits



#### **Empress Deposit** Historical Drilling Indicates Gold Enriched Deposit Targets

#### **Gold Enrichment Along CPC Boundary**



#### **Empress Deposit**

#### 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
		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
90-21	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

1. Widths reported are drill widths, such that the thicknesses are unknown.

2. All assay intervals represent length-weighted averages.

3. Some figures may not sum exactly due to rounding.

4. (-) means not assayed for.

5. 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 \$ per lb / Cu \$ per lb / Cu

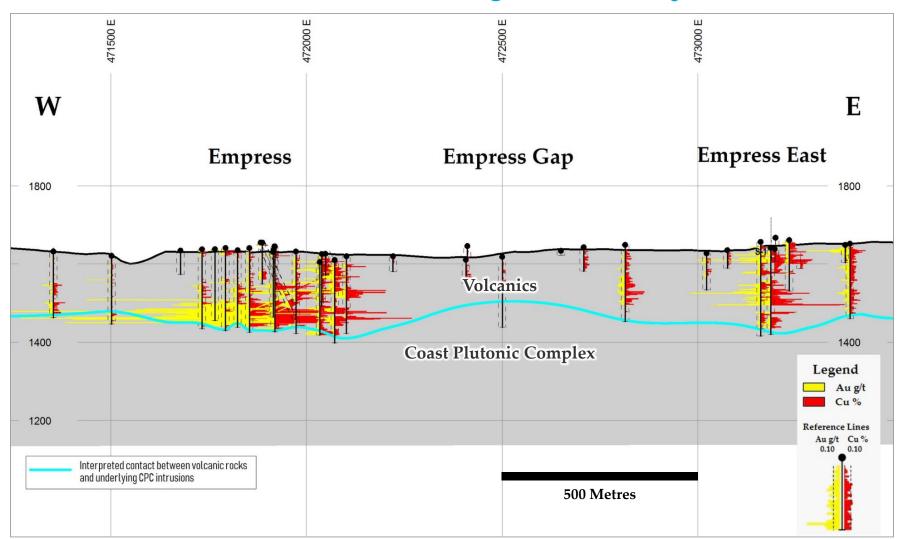
- 6. The estimated metallurgical recoveries are conceptual in nature. There is no guarantee that the metallurgical testing required to determine metal recoveries will be done or, if done, the metallurgical recoveries could be the same as the conceptual recoveries used to determine the CuEQ.
- 7. Further information on drill hole analytical and data procedures is in Amarc 2020 technical reports filed at www.sedarplus.ca.

>=0.30 & <0.50

#### **Greater Empress**

Lateral Higher Grade Drill Intercepts Indicate Significant Expansion Potential

#### **Gold Enrichment Along CPC Boundary**



### **Greater Empress**

High Potential for Multiple Deposits Along CPC Contact Indicated by Historical Drilling

#### **Selected Historical Drill Hole Results**

Deposit Target	Drill Hole		From (m)	To (m)	Int. (m)¹	Cu (%)	Au (g/t)¹	Ag (g/t)	Mo (%)	CuEQ (%) <sup>1</sup>
		9.8	37.8	28.0	0.34	0.54	1.2	0.002	0.66	
EMPRESS EAST	91-39		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
DI 177CD	BUZZER X-3		0.0	44.2	44.2	0.67	0.50	5.3	0.046	1.15
BUZZER		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
SINDICATE	SYNDICATE U815K-11		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	DD17001		63.0	129.0	66.0	0.29	0.08	4.1	0.006	0.38
ROWBOTTOW	RB17001		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
DATTENIENT	0 <del>0-</del> 2		181.0	205.0	24.0	0.11	0.00	91.8	0.001	0.75

See footnotes on page 36.

>=0.50

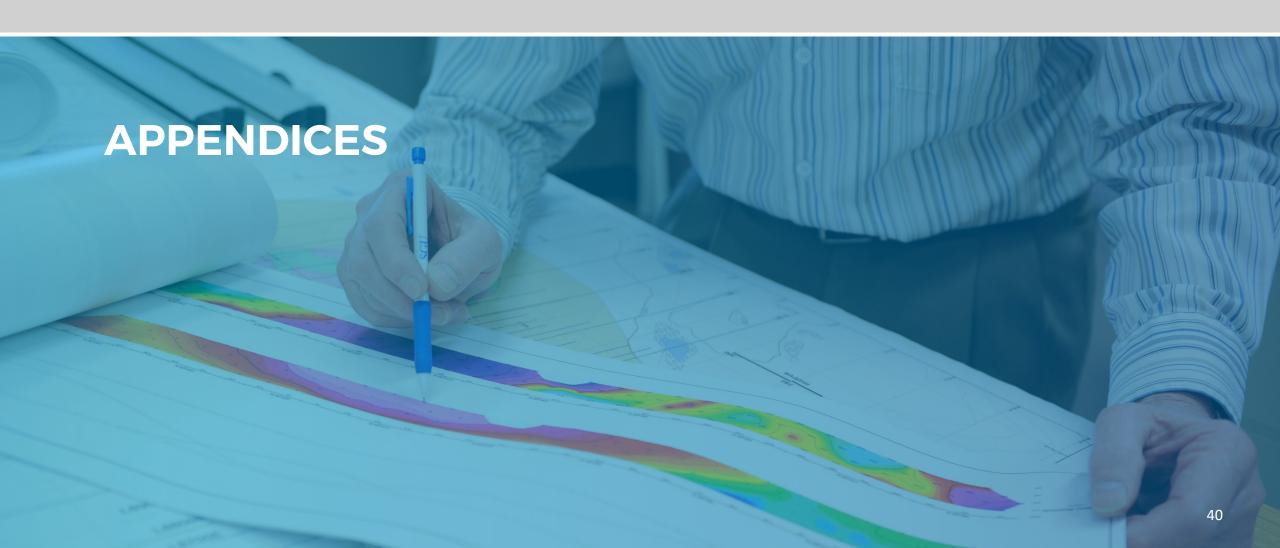
>=0.30 & <0.50

# 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: extensive drilling fully funded for 2024
- 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
- With \$2 M of available funds on hand, Amarc is seeking government approval to solo drill higher grade Empress
  Deposit in the IKE District
- 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 Cu and Au Prices, High Value Cu-Au Districts and Substantial Available Funding Uniquely Positions Amarc to Create Significant Wealth

# "HDIAMARC,



#### 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		
neu Cilis	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
ivit. Policy	Probable	23	0.27	0.28		0.63
	Proven	115	0.36	0.17	0.004	
Morrison <sup>D</sup>	Probable	109	0.30	0.15	0.004	
IVIOTTISOTT	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		
ivit. iviilligari	Probable	236	0.19	0.30		
Ajax <sup>F</sup>	Proven	130	0.30	0.19		0.40
Ajax	Probable	296	0.28	0.19		0.38
Copper Mountain <sup>G</sup>	Proven	205	0.25	0.09		0.87
Copper Mountain	Probable	271	0.22	0.11		0.62
Gibraltar <sup>H</sup>	Proven	469	0.26		0.008	
Gibi aitai	Probable	121	0.23		0.008	
Yellowhead <sup>H</sup>	Proven	458	0.29	0.03		1.3
renownead	Probable	359	0.26	0.03		1.2
Valley <sup>1</sup>	Proven	463	0.32		0.006	
valley	Probable	174	0.28		0.009	
Bell <sup>P</sup>	Measured	57	0.41	0.18		
Dell	Indicated	200	0.40	0.20		
Granisle P	Measured	18	0.34	0.11		
Granisie	Indicated	55	0.30	0.10		

#### North America's Heartland for Copper-Gold Porphyries

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"We operate in a responsible manner so that our activities protect the Health and Safety of our employees and contractors, and of the communities in which we work."

AMARC'S RESPONSIBLE MINERAL DEVELOPMENT POLICY



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