Adia RESOURCES

Investor Presentation

July 2019

Forward Looking Statement

This document includes certain statements that constitute “forward-looking statements” and “forward-looking information” within the meaning of applicable securities laws (collectively, “forward-looking statements”). Forward-looking statements include statements regarding Adia Resources (“Adia”) intent, or the beliefs or current expectations of Adia’s officers and directors. Such forward-looking statements are typically identified by words such as “believe”, “anticipate”, “estimate”, “project”, “intend”, “expect”, “may”, “will”, “plan”, “should”, “would”, “contemplate”, “possible”, “attempts”, “seeks” and similar expressions.

Forward-looking statements may relate to future outlook and anticipated events or results. By their very nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, and the risk that predictions and other forward-looking statements will not prove to be accurate. Do not unduly rely on forward-looking statements, as a number of important factors, many of which are beyond Adia’s control, could cause actual results to differ materially from the estimates and intentions expressed in such forward-looking statements. These factors include but are not limited to the inability to obtain approval of the proposed plan of arrangement by the court and the other regulatory approvals and the occurrence of any other event, change or other circumstance that could give rise to the termination of the Arrangement Agreement, or the delay of consummation of the transaction or failure to complete the arrangement for any other reason.

Forward-looking statements speak only as of the date those statements are made. Except as required by applicable law, Adia does not assume any obligation to update, or to publicly announce the results of any change to, any forward-looking statement contained herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements.

Background

Foundation Laid By Canadian Royalty Leader

Spin out from Altius Minerals focusing on the Lynx Project in Manitoba

Promising Early Stage Results

Microdiamonds in surface outcrops of ultramafic volcaniclastic unit with interpreted 3+ km strike length

Strategic Partnership

In-kind investment and support agreement with De Beers

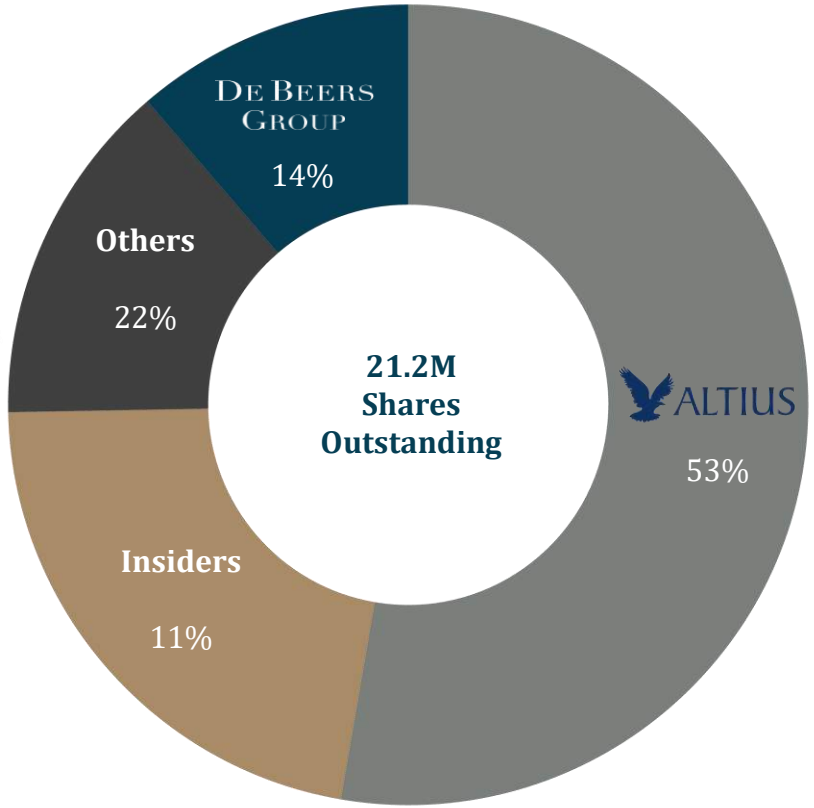
News Flow On The Horizon

Phase 1 drilling completed with results expected over the remainder of 2019

Capital Structure & Available Liquidity

Issued Common Shares	21.5 million
Implied Valuation (Based on last financing)	$10.8 million
Cash and Available Liquidity†	$2.7 million

† All dollar figures are in Canadian dollars as of March 31, 2019. Cash and available liquidity includes $1.9 million cash + $0.6 million flow-through funds in escrow + $0.1 million in receivables.



De Beers Group Support and Participation Agreement

Agreement Terms

- In-kind services for shares, providing access to world class facilities for processing and analysis of samples
- Two tranches:
  I. Initial tranche of $1.5m
  II. Second tranche of up to $5.5m at De Beers Group option
- Expect activation of second tranche post drilling, ahead of IPO
- De Beers Group have, inter alia, tag along rights post IPO and representation on the board and technical committee

2019 Targets And Milestones

2019

JAN — FEB — MAR — APR — MAY — JUN — JUL — AUG — SEP — OCT — NOV — DEC

- ✓ **Funding**
- ✓ **Phase I** — Winter Drilling Campaign
- **Summer Exploration** — Additional prospecting, rock sampling, and beach sand sampling
- **Phase II Exploration Proposal** — Budgeting, Permitting and De Beers commitment
- **De Beers Lab Work** — Sample Processing & Analysis

Lynx Project

Highlights

- Microdiamonds are hosted in Archean age volcaniclastic rocks (not conventional kimberlite pipes)
- Large tonnage potential with interpreted strike of 3 km at Eastern Bay based on drilling, surface sampling, geophysics
- Fifteen outcrop samples from the Eastern Bay zone collectively returned a total of 1,693 microdiamonds in the +0.106 mm to +0.850 mm size fraction (from a total of 240 kg of sample material)
- Twelve stones reported as macros (>0.5 mm in two dimensions) were also recovered, the largest measuring 1.42 x 0.82 x 0.60 mm
- Remote location but with good logistics and community support

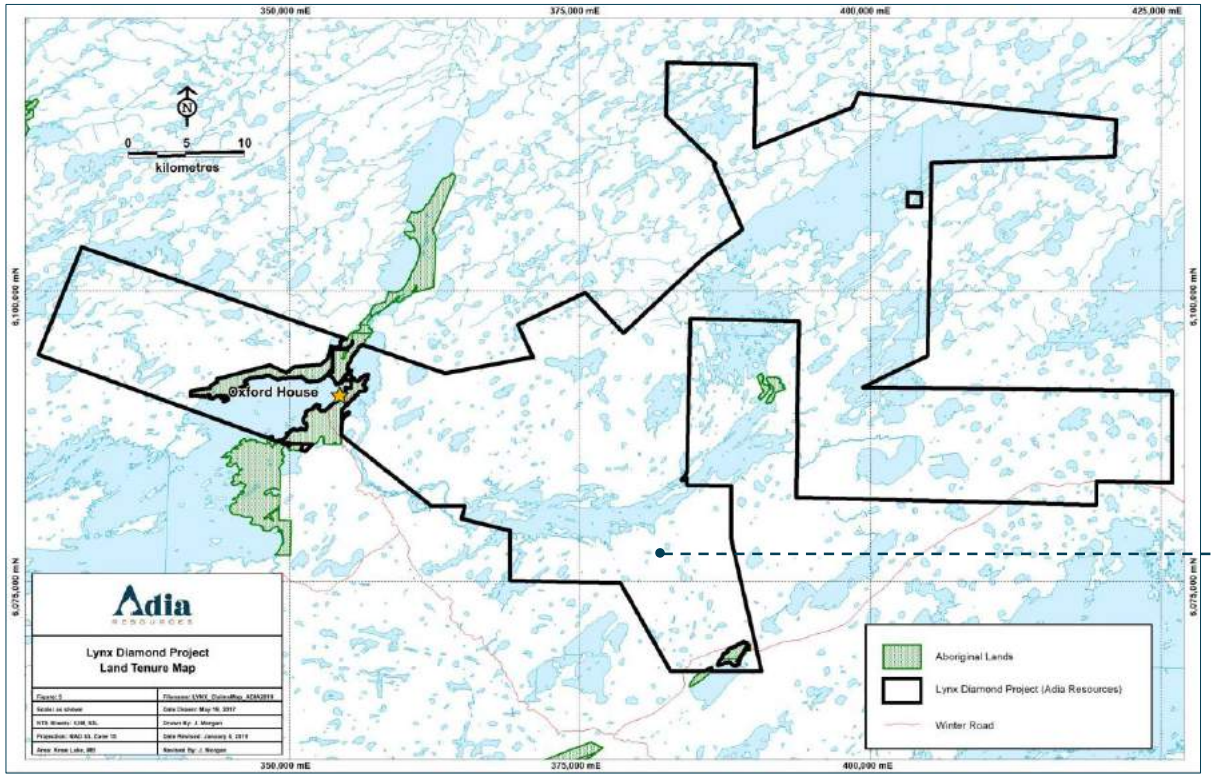
Location

- 580 km N-NE of Winnipeg & 220 km E-SE of Thompson
- 30 km E-SE of Oxford House (Population ~2000)
- Daily flights from Winnipeg/Thompson to Oxford House
- Grid Power (138 kV) at Oxford House
- Annual winter road access to Oxford House from Thompson via Berens River or Rossville

Winter Phase I Drilling

- 1,258 meters of drilling completed in 3 holes at Eastern Bay
- Significant thicknesses of the volcaniclastic unit were intercepted in all 3 holes (true thickness estimated to be up to 315 meters)
- The volcaniclastic unit was intersected at vertical depths up to 300 meters
- Analysis of the drill core samples will provide a much better understanding of the microdiamond distribution through the unit
- Phase I Drilling in conjunction with the recently completed gravity survey will provide improved understanding of the units and guide future work

Drill Hole Location



164,000+

Hectares of Prospective Greenstone Belt

3 Drill Holes

1,258 meters of drilling at Eastern Bay

Drilling Results

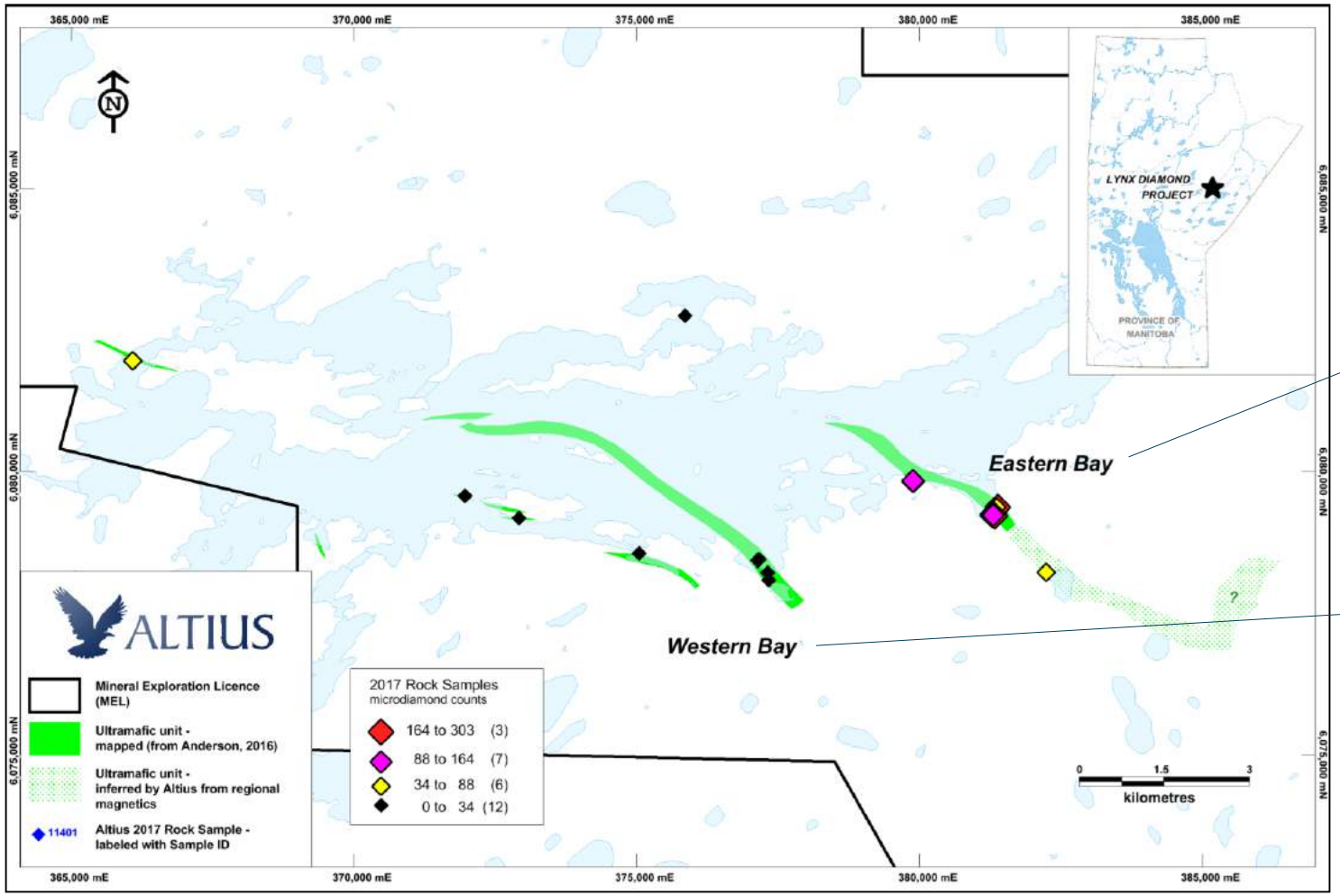
- Results of microdiamond analyses from Phase I drilling will be released over the remainder of 2019

- Significant thicknesses of volcaniclastic material were intersected in each of the three holes, and a total of 85 samples weighing 20 kg each have been shipped to the De Beers Kimberley Microdiamond Laboratory (KMDL) in Johannesburg for microdiamond analysis

Image: Coarse volcaniclastic unit near the top of DDH LX19-02 (Eastern Bay)

Image: Coarse volcaniclastic material from DDH LX19-03 (Discovery Outcrop)

Eastern Bay Discovery History



Eastern Bay

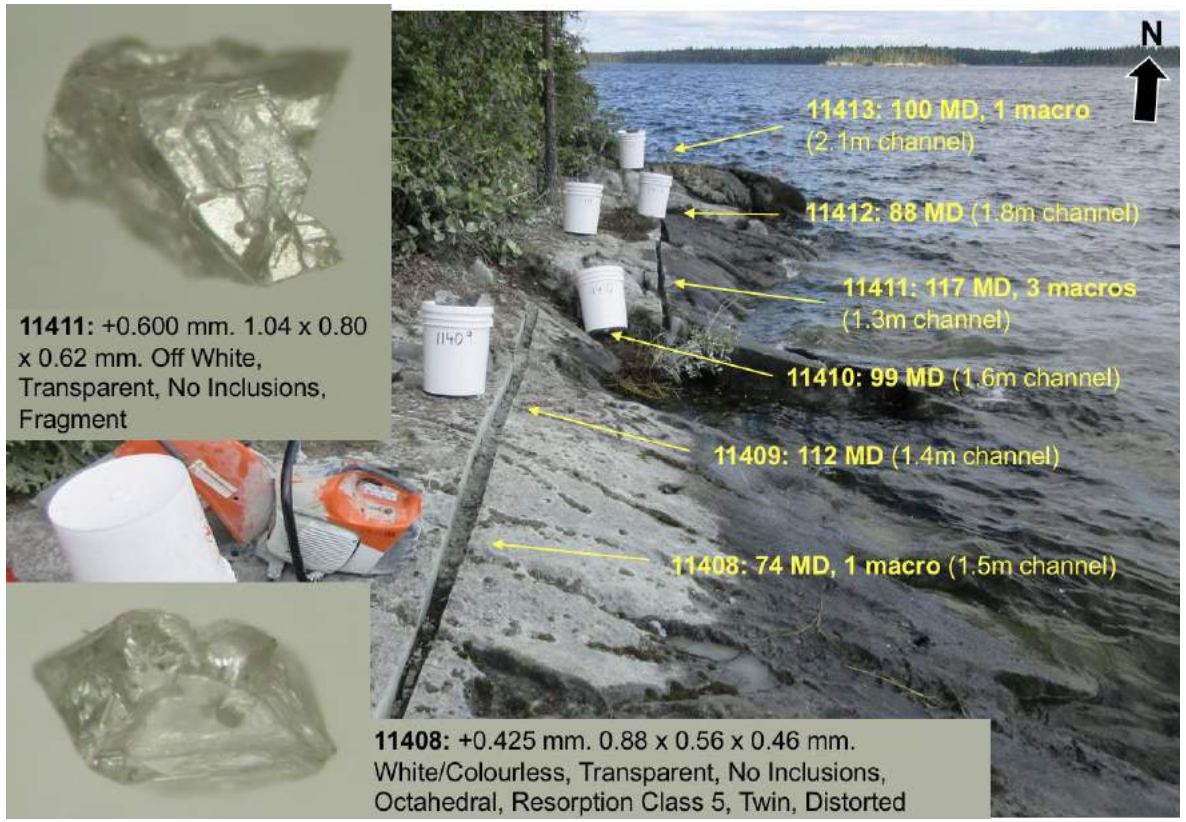
Fifteen outcrop samples (20 kg each) all returned microdiamonds, ranging from 34 to 303 microdiamonds per sample

Western Bay

Five grab samples recently taken of a coarse volcaniclastic unit collectively returned 36 microdiamonds from 97.11 kg of material

Discovery Outcrop Results

2016 MGS sample site (144 microdiamonds)



SAMPLING RESULTS

Sample	Channel Width	Macro Count	Micro Count
11406	1.7 m	1	66
11407	1.5 m	1	94
11408	1.5 m	1	74
11409	1.4 m	0	112
11410	1.6 m	0	99
11411	1.3 m	3	117
11412	1.8 m	0	88
11413	2.1 m	1	100

MICRODIAMONDS FOUND IN **ALL** SAMPLES OF THE CHANNEL CUT

Discovery Outcrop and Selected Recovered Diamonds

Selected Macros

11406: +0.600 mm.

1.42 x 0.82 x 0.60 mm. Off White, Transparent, Noticeable Inclusions, Tetra Hexahedron, Resorption Class 2, Distorted

11411: +0.600 mm.

1.04 x 0.80 x 0.62 mm. Fragment, Off White, Transparent, No Inclusions

11408: +0.425 mm.

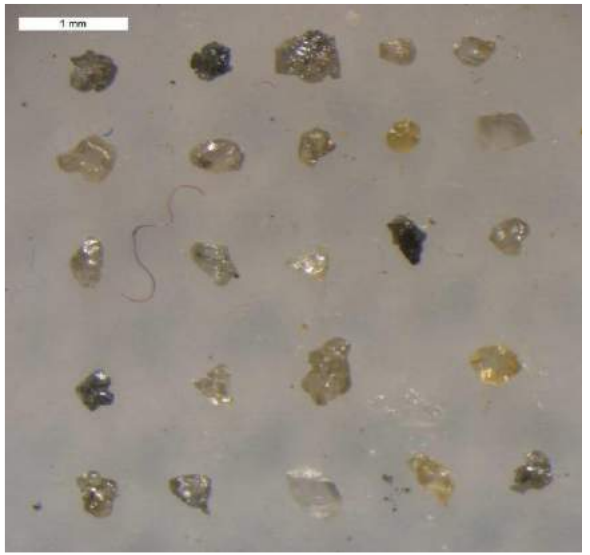
0.88 x 0.56 x 0.46 mm. White/Colourless, Transparent, No Inclusions, Octahedral, Resorption Class 5, Twin, Distorted

2018 Beach Sand Sample Results

Sample	Description	+0.3 - 0.5 mm			+0.5 - 1.0 mm		
		Conc. (grams)	Number of Diamonds	Diamond Weight (ct)	Conc. (grams)	Number of Diamonds	Diamond Weight (ct)
AR129618	Eastern Bay	40.75	40	0.03230	6.79	3	0.01230
AR129718	Discovery Outcrop	84.83	123	0.09555	25.71	4	0.01175
Totals		**125.58**	**163**	**0.12785**	**32.5**	**7**	**0.02405**

AR129618

AR129718



Social License

First Nation Support

- Exploration agreement in place with Bunibonibee Cree Nation ("BCN")
- Ongoing payments to Community Fund based on exploration spending at Lynx
- Adia seeks to engage local labor and services whenever possible
- Adia has committed to obtain community approval for all exploration programs by submitting plans to BCN and hosting public forums to address community concerns
- BCN entitled to an environmental monitor to observe environmental impact of Adia's programs

"We are pleased that Altius was willing to work with us to craft an agreement that is respectful of our rights. Because of their respect and understanding, we can feel comfortable supporting their project. I encourage…other mining and mineral exploration companies to look to this agreement as an example of best practice going forward."

Chief Timothy Muskego

Bunibonibee Cree Nation

Phase I Community Involvement

Cultivating a Beneficial Partnership

Adia will continue to build strong relationships with BCN through engagement, open communication and the development of a mutually beneficial partnership.

Economic Benefit

The community has been actively engaged during Phase 1 exploration to share benefits of Adia's presence in the community with employment opportunities, road building contracts, equipment rental and supplies sourced locally to benefit community.

Future Plans

Adia will continue to seek opportunities to bring benefits to BCN. Possible future initiatives include educational seminars, job training, and commercial capacity development

2019 Winter Drilling Program

Leadership

Board of Directors

Roland Butler

Roland was the co-founder and former CFO and COO of Altius Minerals. Roland is currently a director of Millrock Resources. He was also a CEO of Callinan Royalty Corporation. He has a B.Sc. in Geology from Memorial University of Newfoundland.

Peter Ravenscroft

Peter is currently the Managing Director of Burgundy Diamonds, a boutique private equity fund focused on diamond project incubation. He previously held senior executive roles with Rio Tinto and Cliffs Natural Resources. He has a B.Sc. (Honors) in Mathematical Statistics from University of Cape Town and a Masters equivalent in Geostatistics from Ecole des Mines de Paris.

Pierre Labbé

Pierre is the CFO of IMV Inv. and also Director of Osisko Gold Royalties Ltd.. He was formerly CFO of Leddartech Inc. and Medicago Inc. and director of Virginia Mines Inc.. He has a B.A. in Business Administration from Université Laval.

Julie Kong

Julie is the Senior Exploration Manager for De Beers Canada. She has a BASc in Geological Engineering from University of Toronto, has extensive experience in diamond exploration from target generation to deposit definition and was involved in the discovery and assessment of the Victor and Gahcho Kué deposits.

Rosie Moore

Rosie is a geologist and financial analyst. She was formerly CEO of Dolly Varden Silver and partner at Geologic Resource Partners. She has a B.Sc. and M.Sc. in Geology from Kent State University. She also held corporate management and analyst roles at Diamond Fields Resources Inc., Yorkton Securities, Pan American Silver Corp. and Bear Creek Mining.

Technical Committee

Martin Doyle

Martin has over 35 years in exploration in Africa, South America and Canada. His prior experience includes SVP Exploration for De Beers Canada. Martin is a graduate from University of Aberdeen with a B.Sc. (Honors) in Geology and also an MBA from University of Cape Town.

Chris Wallace

Chris is a Senior Project Manager for De Beers Canada. His experience consist of 22 years with De Beers' Exploration Group. He has a B.Sc. Geophysics from University of Saskatchewan.

Mark Fedikow

Mark is currently the President of North American Nickel. He was the former Chief Geologist, Mineral Deposits Group of Manitoba Geological Survey. He has a B.Sc. (Honors) in Geology and M.Sc. In Geophysics and Geochemistry from Windsor University. He also has a PhD in Geochemistry from University of New South Wales and is the member of the Lynx Consortium responsible for discovery of the Lynx project.

Lawrence Winter

Lawrence is currently the VP Exploration for Altius Minerals. He has a B.Sc. (Honors) and M.Sc. in Geology from Memorial University of Newfoundland, as well as a PhD in Geology from the University of British Columbia.

Peter Ravenscroft

See slide 4.

Management

Marco LoCascio

CEO

Marco was formerly a Portfolio Manager and Analyst for mining equities at Equinox Partners. He currently serves on the board of directors at Orezone Gold Corp. He is a graduate of Amherst College with a B.A. in economics.

Jeff Morgan

Senior Project Geologist

Jeff has over 20 Years experience in exploration geology including 1.5 years at the Diavik Diamond Mine. He was most recently employed as Exploration Manager for Altius Minerals. He has a B.Sc. (Honors) in Geology from the Memorial University of Newfoundland.

Ali Khan

Corporate Development Consultant

Ali has 10+ years experience involving all aspects of planning and evaluation of mining projects. His previous experience includes consulting engineering, mining equity research and operations at both open-pit and underground for base-metal, precious metals and diamond mines. He has a B.A.Sc. in Mining Engineering from University of British Columbia and MBA from Colorado State University.

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