



Investor Presentation

December 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



Strategic Partnership

In-kind investment and support agreement with De Beers



Promising Initial Drill Results

Microdiamonds at surface and depth confirmed by initial drilling completed in Winter 2019



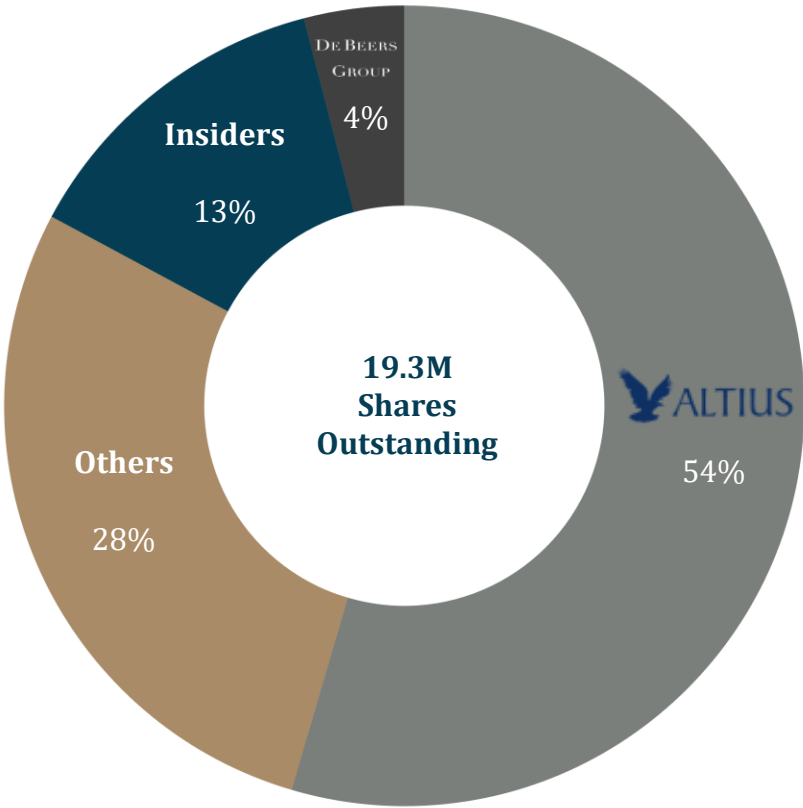
News Flow Expected From The Drill Bit

Follow-up drilling expected to commence in 2020 with better understanding of geology to target location for bulk sample

Capital Structure & Available Liquidity

Issued Common Shares	19.3 million
Implied Valuation (Based on last financing)	\$9.7 million
Cash and Available Liquidity [†]	\$0.9 million

[†] All dollar figures are in Canadian dollars as of September 30, 2019.



De Beers Group Support and Participation Agreement

AGREEMENT TERMS

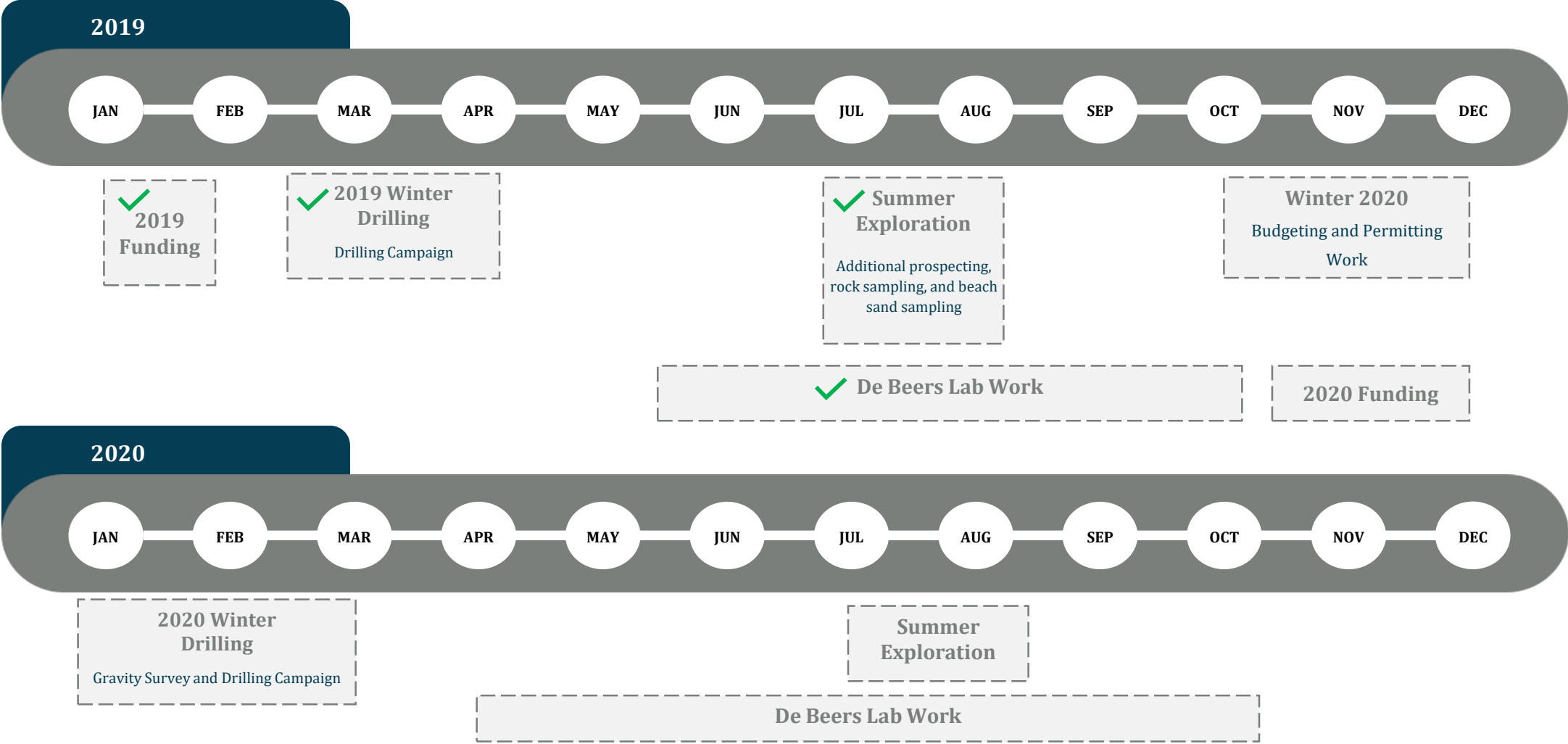
- In-kind services for shares, providing access to world class facilities for processing and analysis of samples
- Two tranches:
 - I. Initial tranche of \$1.5m
 - II. Second tranche of up to \$5.5m at De Beers Group option
- Expect activation of second tranche in conjunction with bulk sample program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

Adia



DE BEERS GROUP

Targets And Milestones





Lynx Project

Highlights

- Microdiamonds are hosted in Archean age volcanoclastic 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 -0.850mm 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
- 2019 Winter Drilling: In the +0.106mm to -0.850mm sieve classes, a total of 17,880 microdiamonds, with an aggregate weight of 1.0375 carats, were recovered. The microdiamond results include 12 stones in the +0.6mm sieve class.
- Fully permitted for follow-up exploration program in Winter 2020

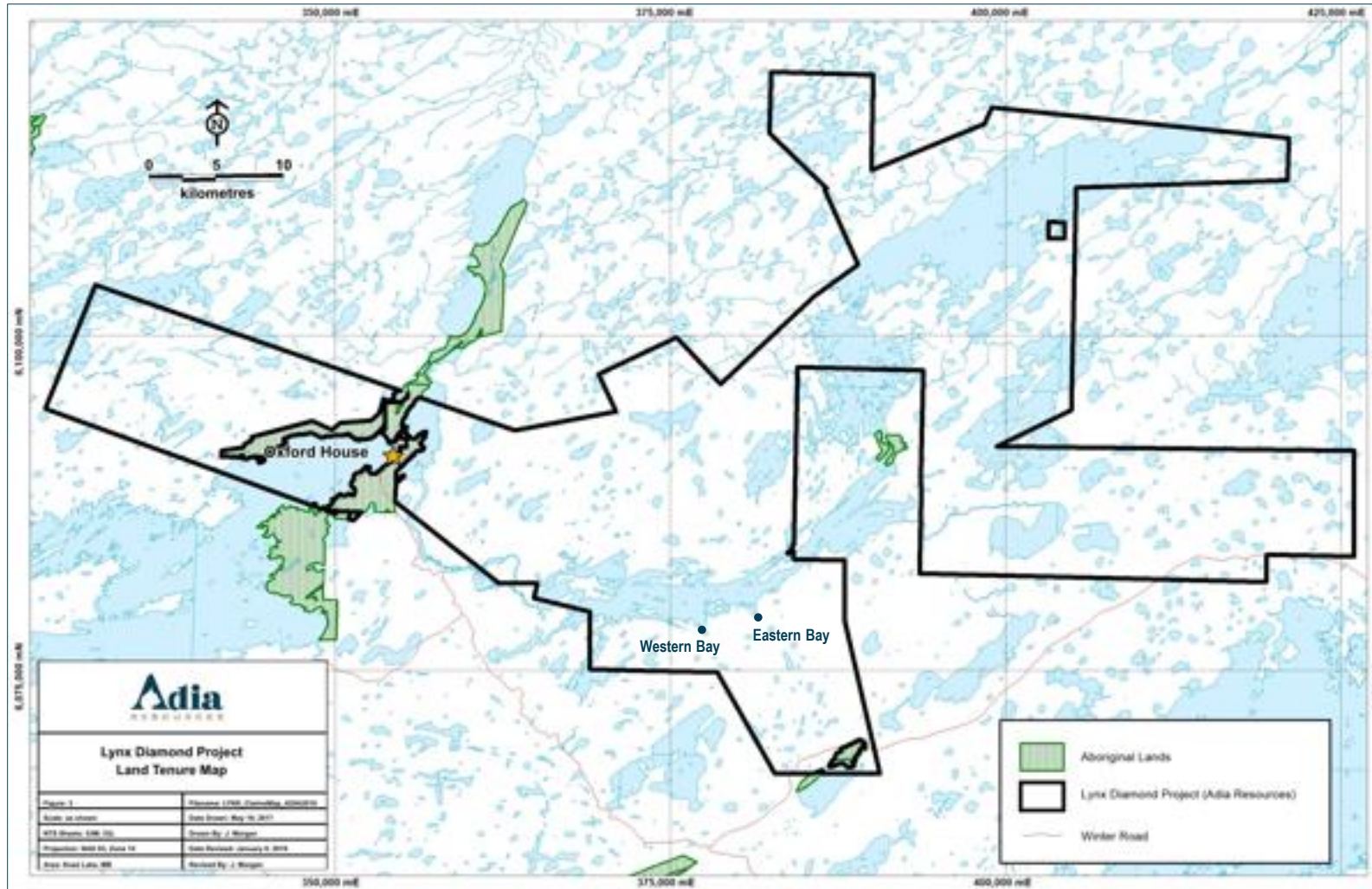


Location



- 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

Land Package



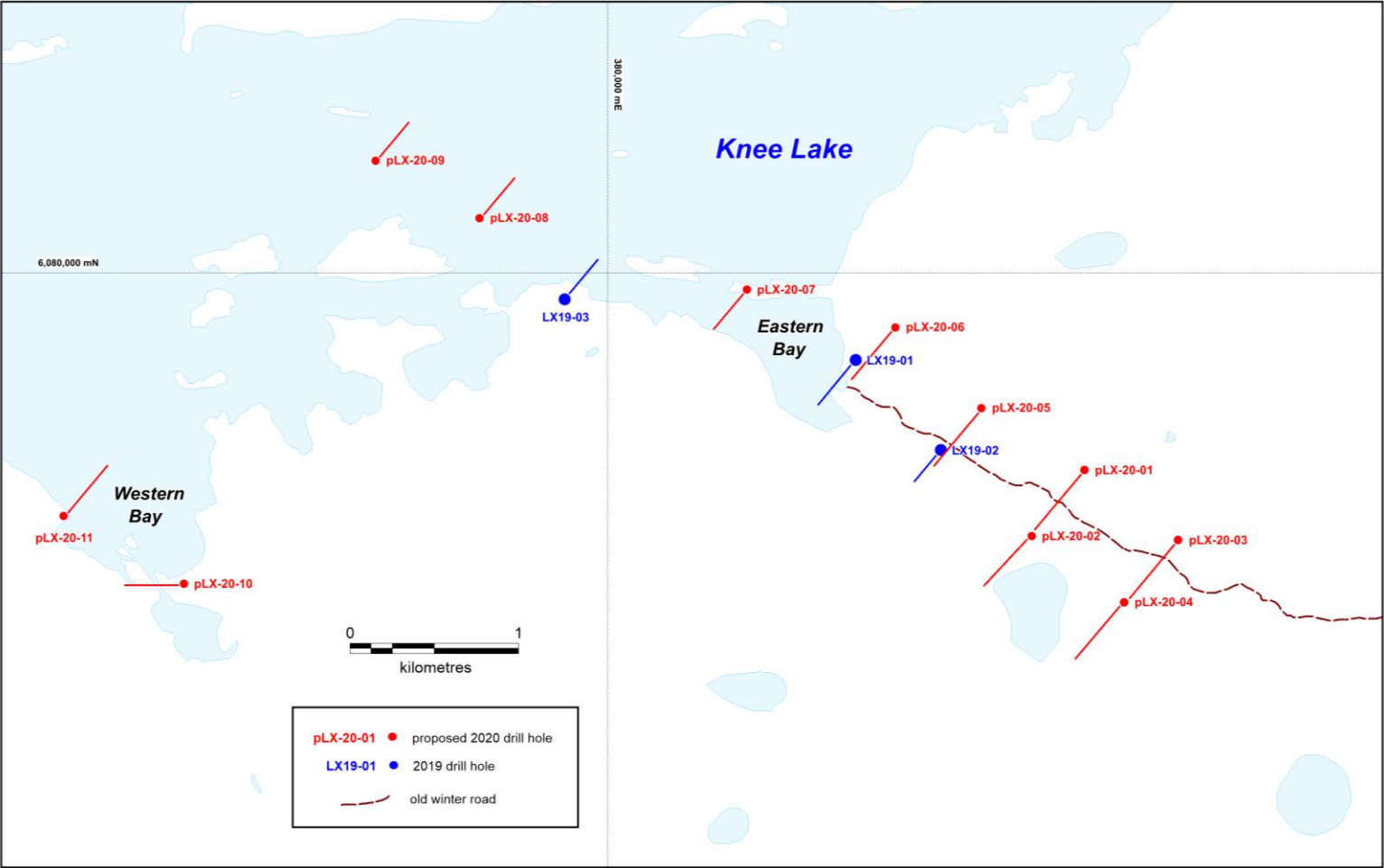
164,000+
Hectares of Prospective Greenstone
Belt

2019 Winter Drilling

- 1,258 meters of drilling completed in 3 holes at Eastern Bay
- Significant thicknesses of the volcanoclastic unit were intercepted in all 3 holes (true thickness estimated to be up to 315 meters)
- The volcanoclastic unit was intersected at vertical depths up to 340 meters
- 2019 Winter Drilling and geophysical survey data to guide Winter 2020 exploration program



2019 Winter Drill Hole Locations and 2020 Proposed Drill Plan



2019 Winter Drilling
3 Drill Holes Completed
(1,258 meters of drilling at Eastern Bay)

2020 Winter Drilling
11 Drill Holes Planned

2019 Winter Drilling Results

- Results from 2019 drilling support the interpretation of the ultramafic unit as a continuous diamond-bearing sequence at least 2.25 kilometers in strike length, which remains open to the northwest, southeast and at depth.
- The ultramafic unit ranges between 200 meters and 400 meters in true width and contains few intercalations of non-diamond bearing volcanic rocks or dykes. The unit has been tested to 340 meters vertical depth.
- Diamondiferous syn-volcanic ultramafic sills, compositionally similar to the volcanoclastic unit, were also intersected in hole LX19-02.

Hole	Total Weight (kg)	Numbers of Diamonds According to Sieve Size Fraction (mm)						Number of Stones + 0.106mm to - 0.85mm	Number of Carats + 0.106mm to - 0.85mm
		+ 0.106 - 0.15	+ 0.15 - 0.212	+ 0.212 - 0.3	+ 0.3 - 0.425	+ 0.425 - 0.6	+ 0.6 - 0.85		
LX-19-01	678	3,745	1,072	367	80	20	4	5,288	0.2927
LX-19-02	459	4,638	1,513	424	104	22	2	6,703	0.3416
LX-19-03	599	3,349	1,839	558	115	22	6	5,889	0.4032
Total	1,737	11,732	4,424	1,349	299	64	12	17,880	1.0375

2019 Winter Drilling Results

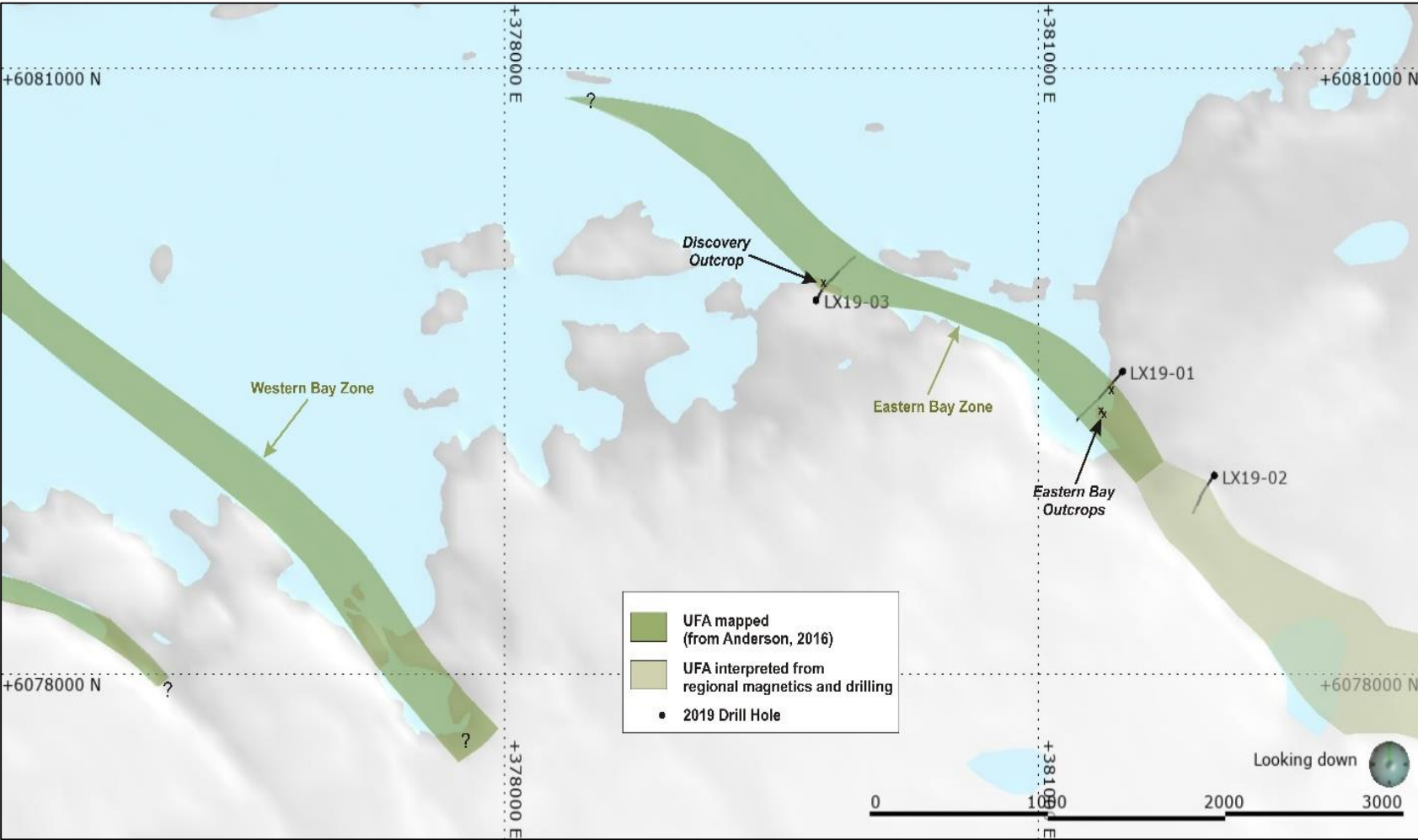
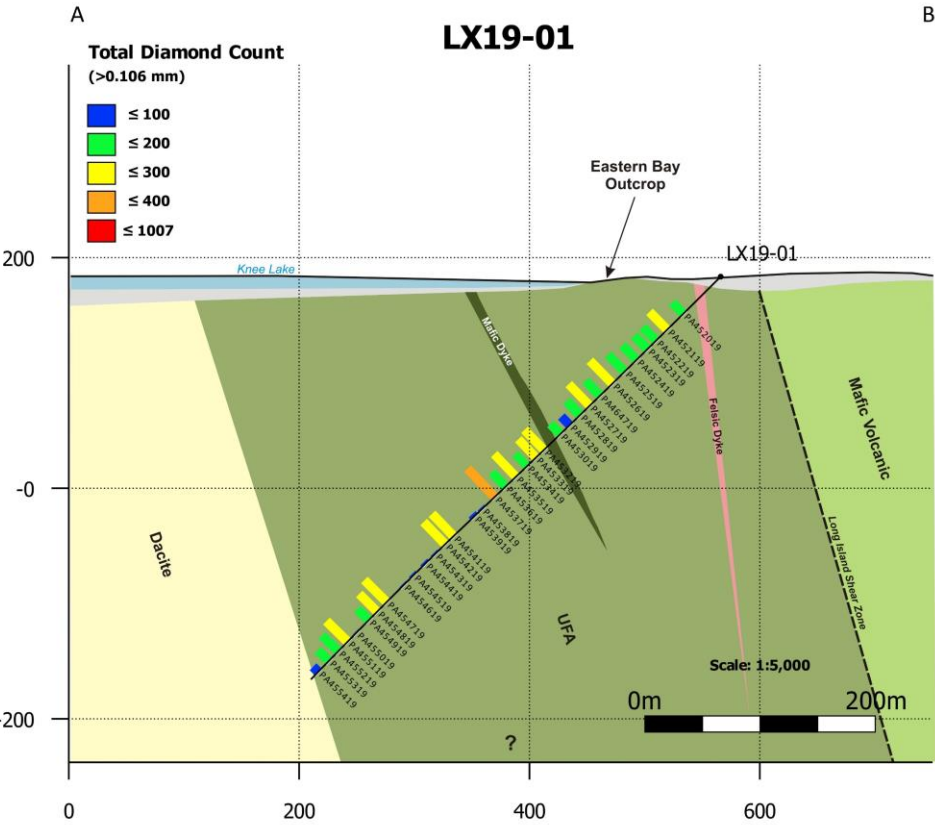


Image: Coarse volcaniclastic unit near the top of DDH LX19-02 (Eastern Bay)



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

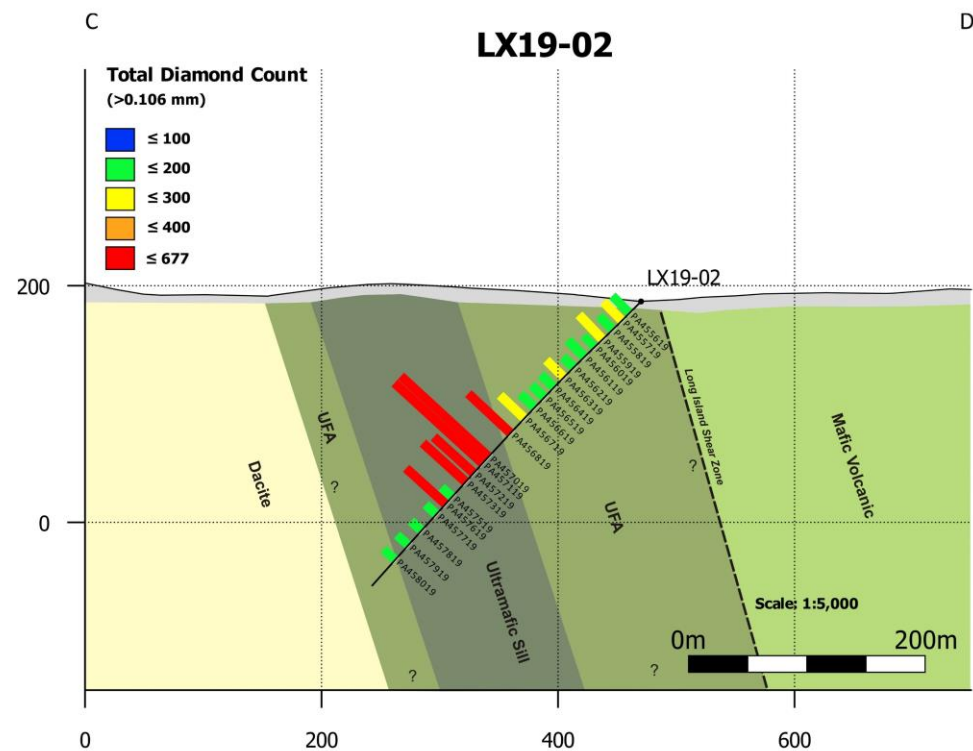
Drill Hole LX19-01 (2019 Winter Drilling Results)



LX19-01 tested the diamond bearing exposures in Eastern Bay. It collared in ultramafic host rock and remained in the diamond bearing unit to the end of the hole at 499 meters.

Hole	Total Weight (kg)	Numbers of Diamonds According to Sieve Size Fraction (mm)						Number of Stones + 0.106mm to - 0.85mm	Number of Carats + 0.106mm to - 0.85mm
		+ 0.106	+ 0.15	+ 0.212	+ 0.3	+ 0.425	+ 0.6		
		- 0.15	- 0.212	- 0.3	- 0.425	- 0.6	- 0.85		
LX-19-01	678	3,745	1,072	367	80	20	4	5,288	0.2927

Drill Hole LX19-02 (2019 Winter Drilling Results)

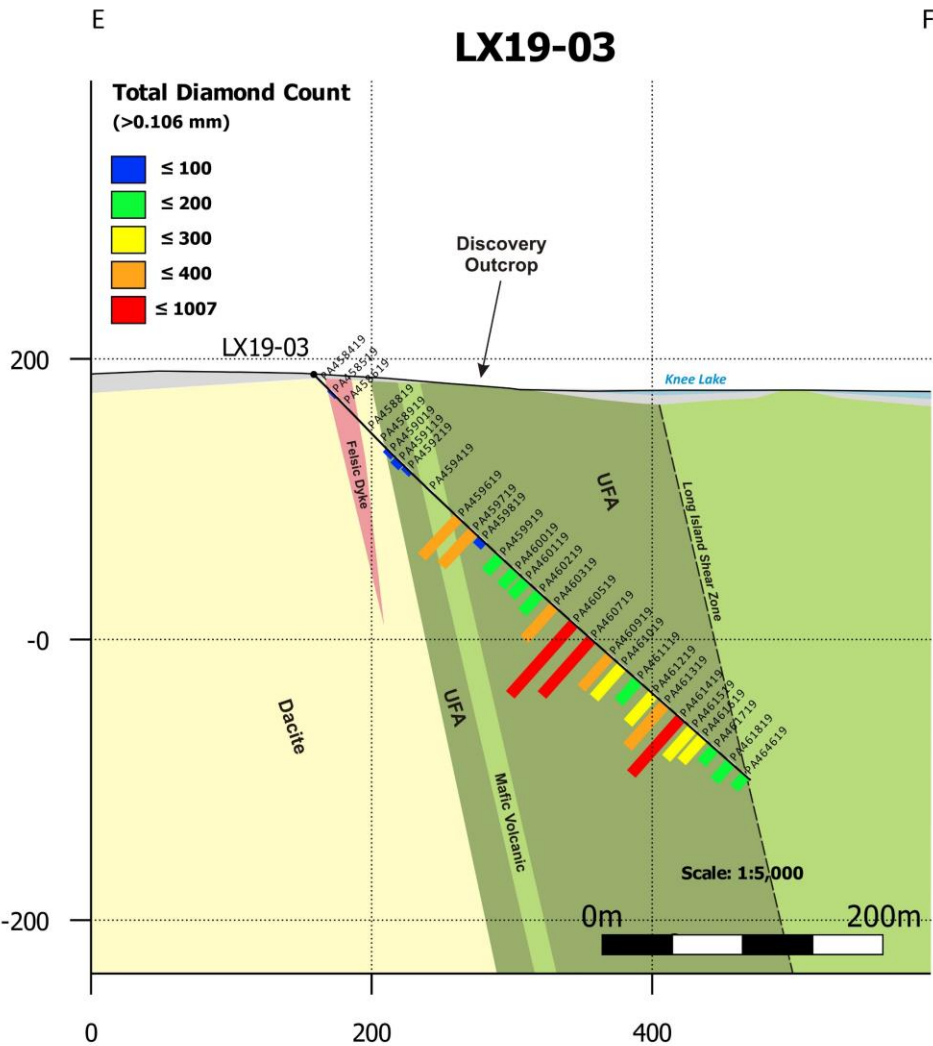


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LX19-02 also tested the Eastern Bay zone approximately 750 meters southeast of LX19-01. It also collared in ultramafic host rock and remained in diamond bearing units to the end of the hole at 332 meters.

Hole	Total Weight (kg)	Numbers of Diamonds						Number of Stones + 0.106mm to - 0.85mm	Number of Carats + 0.106mm to - 0.85mm
		According to Sieve Size Fraction							
		(mm)							
		+ 0.106	+ 0.15	+ 0.212	+ 0.3	+ 0.425	+ 0.6		
		- 0.15	- 0.212	- 0.3	- 0.425	- 0.6	- 0.85		
LX-19-02	459	4,638	1,513	424	104	22	2	6,703	0.3416

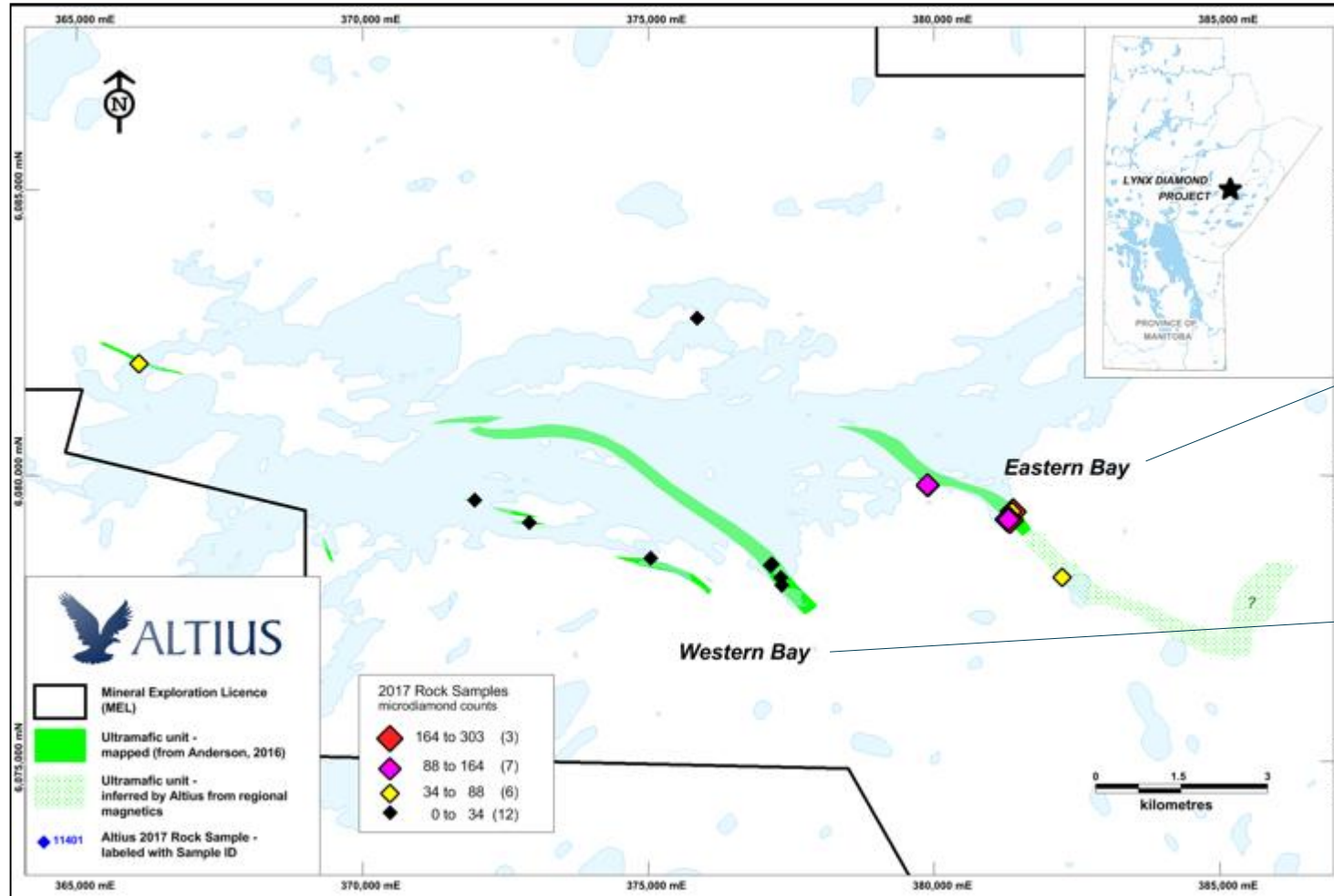
Drill Hole LX19-03 (2019 Winter Drilling Results)



LX19-03 tested the Discovery Outcrop and intersected diamond bearing ultramafic host rock from approximately 74 meters to the end of the hole at 427 meters.

Hole	Total Weight (kg)	Numbers of Diamonds According to Sieve Size Fraction (mm)						Number of Stones + 0.106mm to - 0.85mm	Number of Carats + 0.106mm to - 0.85mm
		+ 0.106	+ 0.15	+ 0.212	+ 0.3	+ 0.425	+ 0.6		
		- 0.15	- 0.212	- 0.3	- 0.425	- 0.6	- 0.85		
LX-19-03	599	3,349	1,839	558	115	22	6	5,889	0.4390

Discovery History



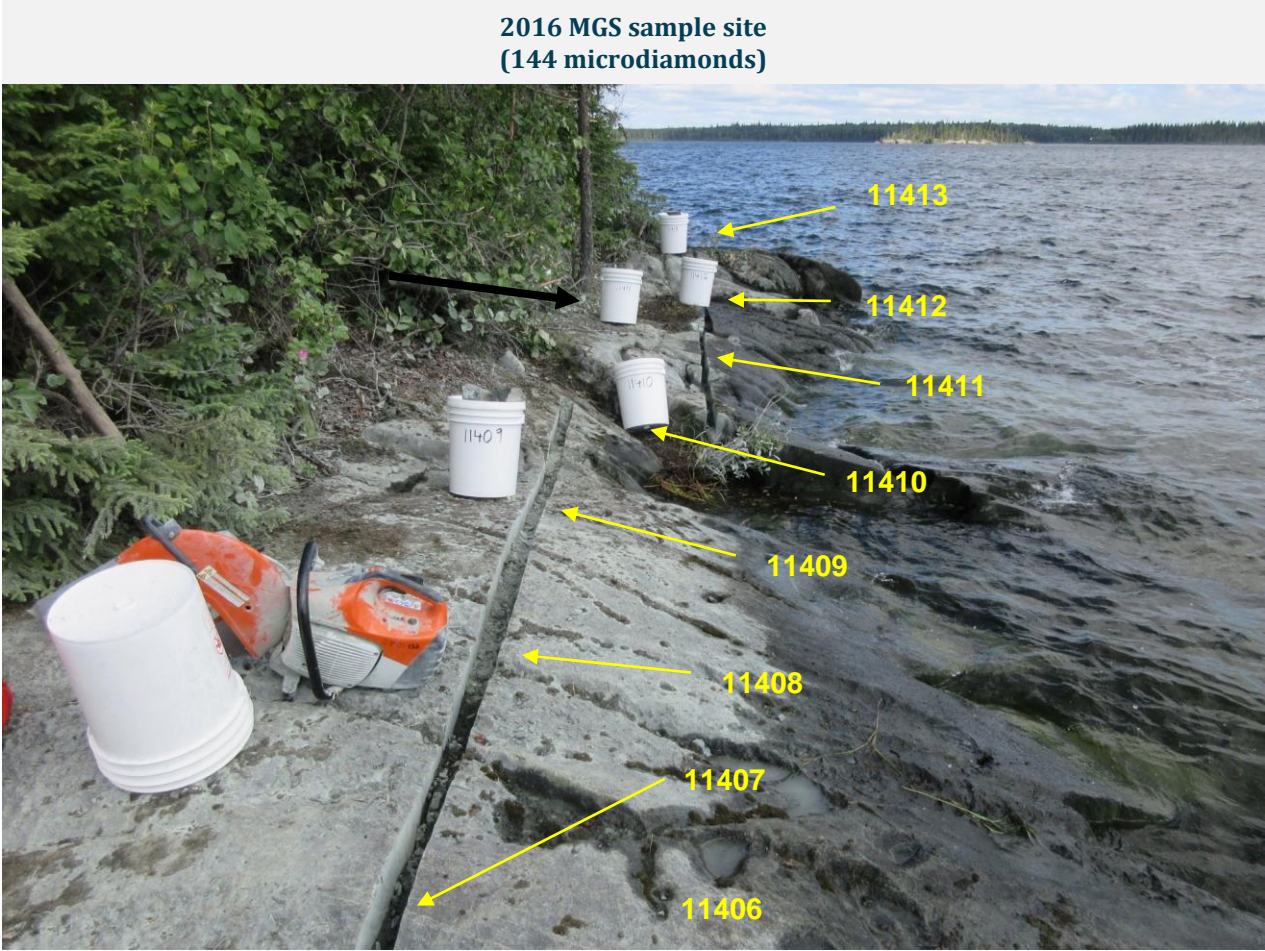
Eastern Bay

Fifteen outcrop samples (16 kg each) all returned microdiamonds, ranging from 34 to 303 microdiamonds per sample

Western Bay

Five grab samples (20 kg each) taken of a coarse volcanoclastic unit collectively returned 36 microdiamonds from 97.11 kg of material

Discovery Outcrop Results



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

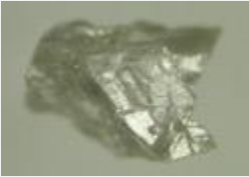
Discovery Outcrop and Selected Recovered Diamonds

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



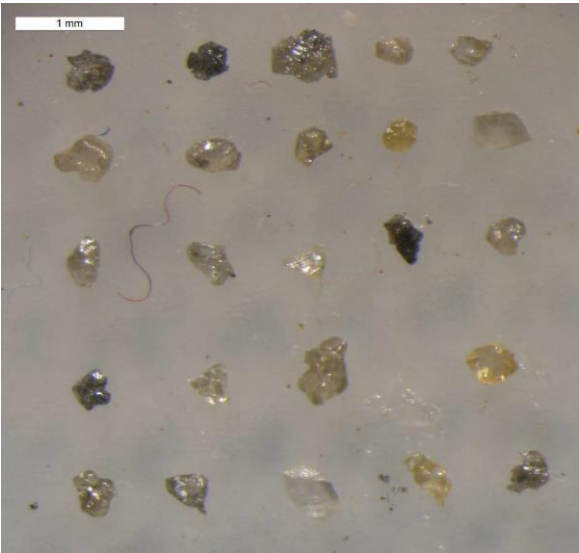
2018 Beach Sand Sample Results

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.



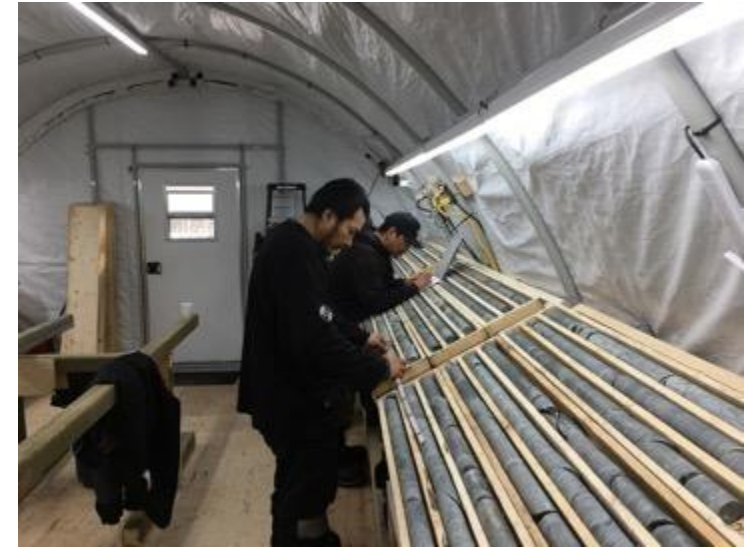
Economic Benefit

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.

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.

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.



Contact



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