



DELREY METALS

CSE: DLRY FSE: 10Z OTC: DLRYF

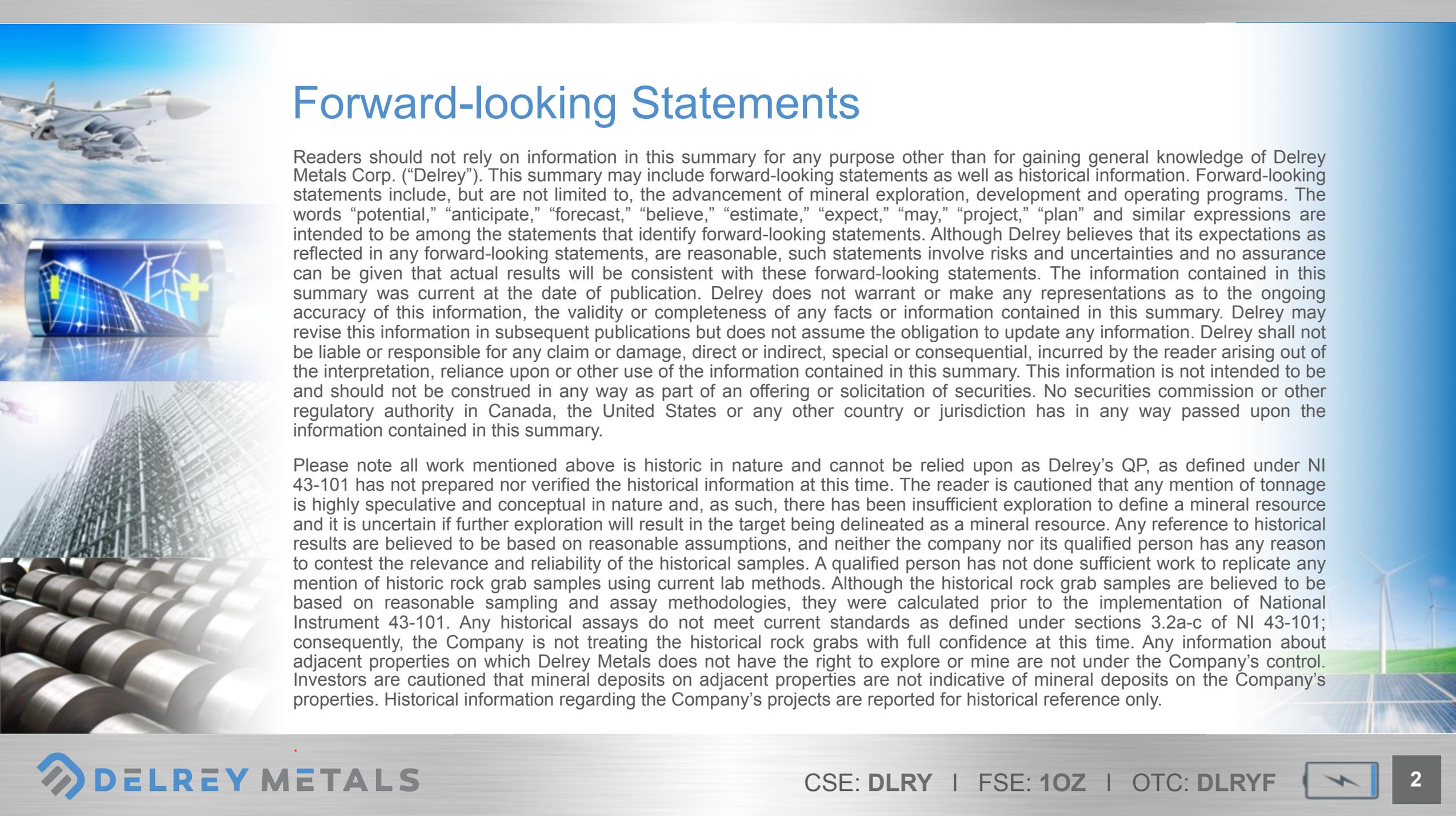


Battery
ENERGY STORAGE

Capitalizing on the Increasing Demand for Energy Metals

CORPORATE PRESENTATION | April 2019





Forward-looking Statements

Readers should not rely on information in this summary for any purpose other than for gaining general knowledge of Delrey Metals Corp. (“Delrey”). This summary may include forward-looking statements as well as historical information. Forward-looking statements include, but are not limited to, the advancement of mineral exploration, development and operating programs. The words “potential,” “anticipate,” “forecast,” “believe,” “estimate,” “expect,” “may,” “project,” “plan” and similar expressions are intended to be among the statements that identify forward-looking statements. Although Delrey believes that its expectations as reflected in any forward-looking statements, are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. The information contained in this summary was current at the date of publication. Delrey does not warrant or make any representations as to the ongoing accuracy of this information, the validity or completeness of any facts or information contained in this summary. Delrey may revise this information in subsequent publications but does not assume the obligation to update any information. Delrey shall not be liable or responsible for any claim or damage, direct or indirect, special or consequential, incurred by the reader arising out of the interpretation, reliance upon or other use of the information contained in this summary. This information is not intended to be and should not be construed in any way as part of an offering or solicitation of securities. No securities commission or other regulatory authority in Canada, the United States or any other country or jurisdiction has in any way passed upon the information contained in this summary.

Please note all work mentioned above is historic in nature and cannot be relied upon as Delrey’s QP, as defined under NI 43-101 has not prepared nor verified the historical information at this time. The reader is cautioned that any mention of tonnage is highly speculative and conceptual in nature and, as such, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. Any reference to historical results are believed to be based on reasonable assumptions, and neither the company nor its qualified person has any reason to contest the relevance and reliability of the historical samples. A qualified person has not done sufficient work to replicate any mention of historic rock grab samples using current lab methods. Although the historical rock grab samples are believed to be based on reasonable sampling and assay methodologies, they were calculated prior to the implementation of National Instrument 43-101. Any historical assays do not meet current standards as defined under sections 3.2a-c of NI 43-101; consequently, the Company is not treating the historical rock grabs with full confidence at this time. Any information about adjacent properties on which Delrey Metals does not have the right to explore or mine are not under the Company’s control. Investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company’s properties. Historical information regarding the Company’s projects are reported for historical reference only.

About Delrey Metals

- Delrey is a junior resource exploration and development company listed on the CSE
- Delrey's mandate is to create shareholder value by sourcing, financing and developing undervalued strategic energy metals assets with an initial focus on vanadium due to its compelling supply and demand dynamics
- Recently acquired the Four Corners Project in Newfoundland which is an advanced stage exploration project with positive historical exploration, drilling and reports
- Plans to begin immediately on geophysics to follow up on historic work and define a drill program for summer 2019
- Acquired four highly prospective vanadium rich properties with positive historical work program results in British Columbia
- Work program started in March on the BC vanadium projects

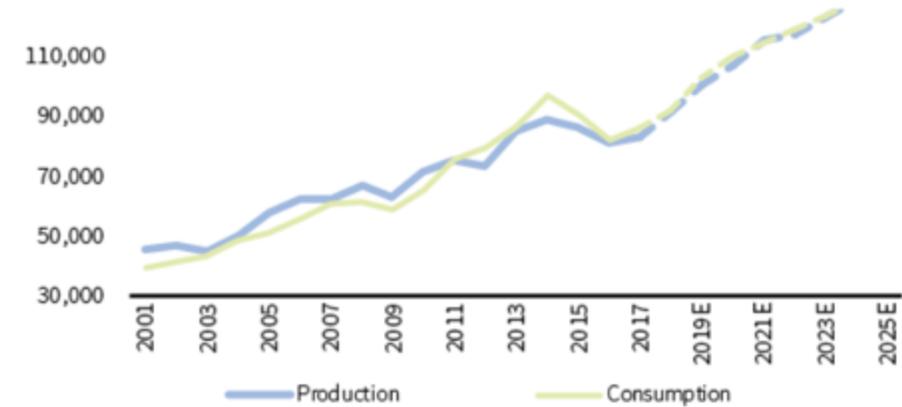
Vanadium Fundamentals

- Chinese vanadium supply (56% of total global supply), will be limited in coming years due to incoming Chinese environmental restrictions and protectionism policies
- Vanadium Redox Batteries (VRB) are ideal for “grid constrained” solar and wind farms that currently struggle to sell their electricity at times of peak production
- Compared to lithium-ion batteries, VRBs are non-flammable, environmentally friendly, have estimated lifespans in excess of 10,000 cycles and maintain 90% of their capacity over 20 years
- With a low global inventory and growing demand, vanadium prices are likely to be propelled much higher than their current eight-year high



Market Outlook

(Metric Tons V per Year)



Factors leading to increased demand for vanadium

- ✓ Increased steel demand related to Growth in developing markets
- ✓ Chinese and US government policy changes – Rebar strengthening (earthquake proof building designs), fuel efficiencies in auto sector, protectionism
- ✓ Growing green technologies and demand for efficient energy storage will be the main driver for the demand of Vanadium over the coming years



Vanadium Fundamentals

91% of metal supplied in 2017 was used as an alloy in the steel industry and **less than 1% for Vanadium Redox Batteries (VRB)**

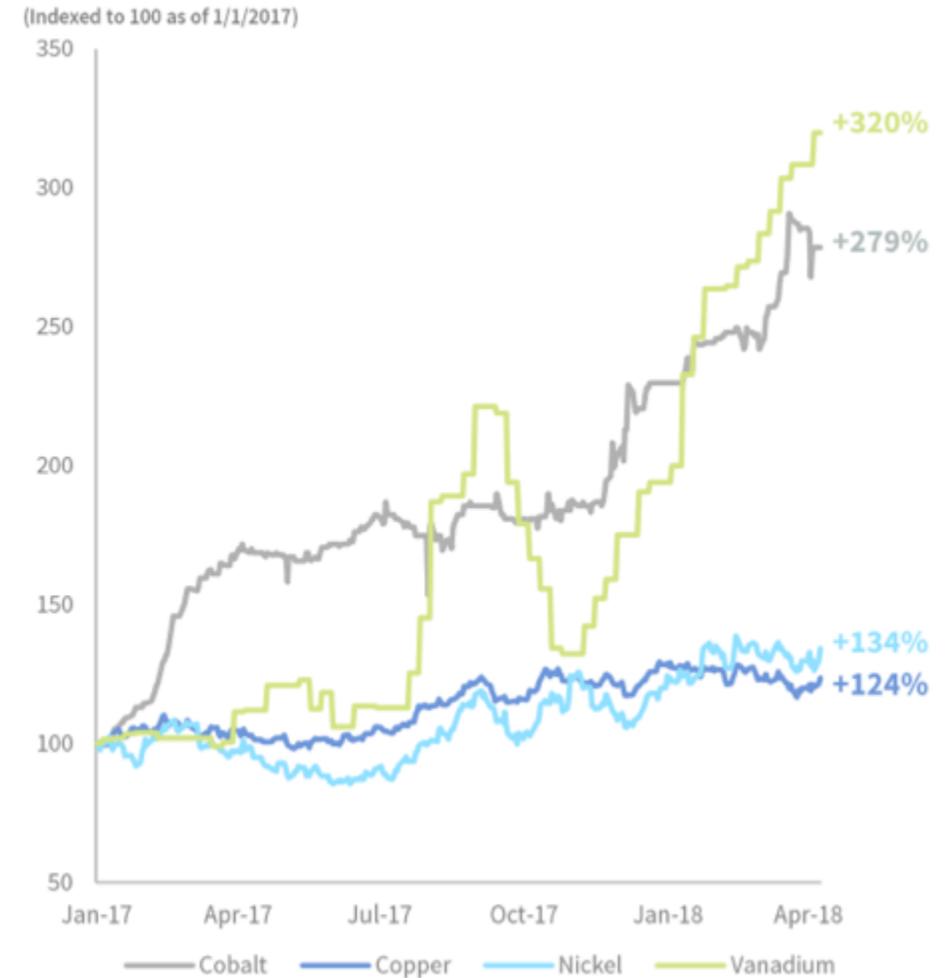
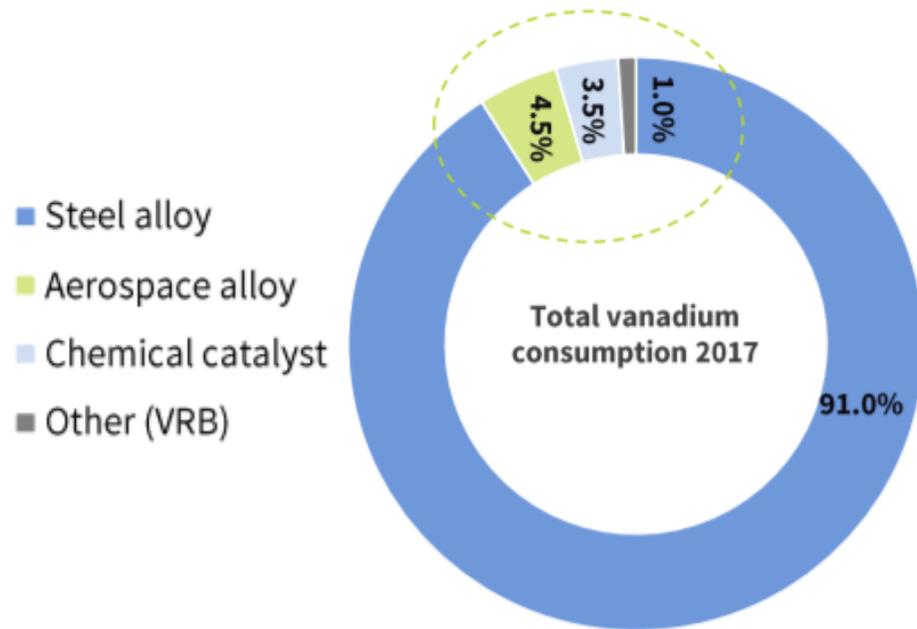
Now imagine what is going to happen to the price of V_2O_5 if Vanadium Redox Batteries have their Elon Musk moment...



Vanadium Fundamentals

Best percentage gainer among battery metal peer group since the start of 2017

The price of Vanadium Pentoxide (Flake) skyrocketed from less than \$4.50/lb to a peak of over \$33/lb in less than a year



Why Vanadium?

Vanadium companies have performed exceptionally well in 2017 and 2018 driven by the increase in demand for steel alloys and increased Chinese standards for rebar

First Vanadium Corp FVAN.V

15 min. delayed

0.62 ↓ 0.04 6.1% High 0.66 Low 0.62



1d 1w 1m 3m 1y 3y ∞

Market Cap: \$25.7M

Total Vanadium Assets: 1

Flagship asset size: N/A

Flagship asset grade: N/A

3YR share appreciation: up to 3200%

Largo Resources Ltd LGO.TO

15 min. delayed

2.10 ↓ 0.02 0.9% High 2.18 Low 2.08



1d 1w 1m 3m 1y 3y ∞

Market Cap: \$1.1B

Total Vanadium Assets: 2

Flagship asset size: 19 MT

Flagship asset grade: 0.67% V (1.15% V₂O₅)

3YR share appreciation: up to 700%



Project Portfolio



Four Corners Property



- Option to earn an 80% interest over 4 years
- Located in Newfoundland Four Corners is an advanced stage exploration project with positive historical exploration, drilling and reports
- Excellent infrastructure with the Trans-Canada highway and a 33MW power-line intersecting property. An adjacent Highway provides access to an ice-free deep-water port within 40km of the project, as well as a commercial airport and industrial service center at Stephenville 35km away
- Low exploration and development costs with no need for helicopter or camp support, and an additional rebate of up to 50% of exploration expenditures

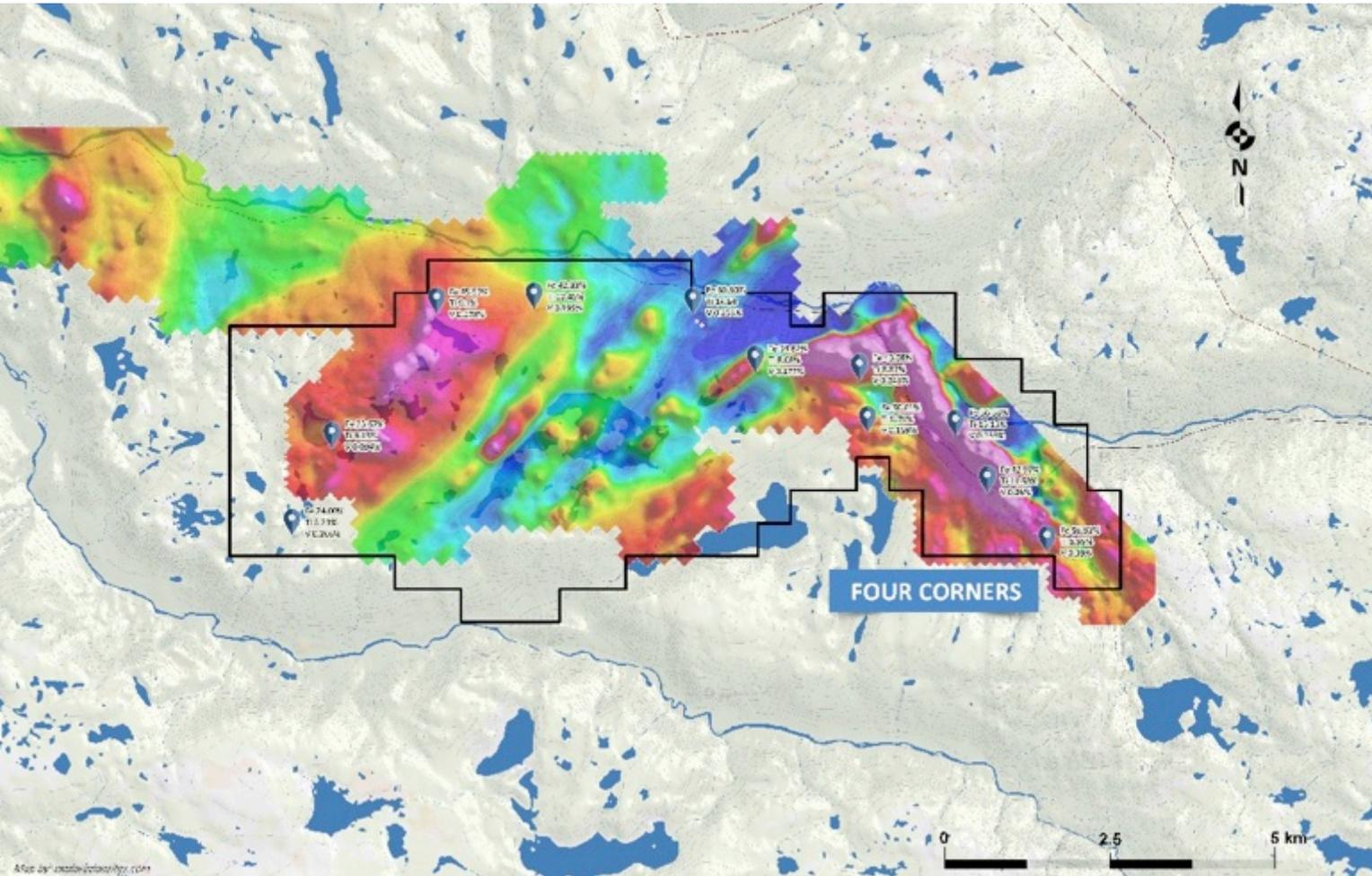


Four Corners Property



- Large land package with numerous Fe-Ti-V showings across a 12km strike-length (selective outcrop samples up to 56.92% Fe, 15.13% Ti and 0.39% V205)
- The Keating Hill magnetic anomaly is historically estimated to potentially host a large mineralized Vanadium bearing Titaniferous Magnetite zone (French, 2012)
- Strong drill defined vanadium mineralization at the Keating Hill Zone, with a potential strike length in excess of 4.5 kilometers with four other vanadium mineralized zones on the project which have never been drill tested.
- Preliminary surface sampling confirms the same style of mineralization drilled at the KHE anomaly is producing these anomalies which are now targeted for follow-up ground truthing and drilling
- 2012 reports by SRK noted a highly favorable hillside mining architecture at the main Keating Hill Zone target.

Four Corners Property



- Initial metallurgical results from SRK Consulting Inc. report an impressive >90% V2O5 and >80% TiO2 recovery
- Selective grab samples across the mineralized strike length consistently assayed >40% Fe, >5% Ti, and >0.30% V2O5 with individual outcrop samples returning as high as 56.92% Fe, 15.13% Ti, and 0.39% V2O5
- Standard Davis Tube assay techniques performed by SRK consulting on a marginal vanadiferous titanomagnetite composite bulk sample from drill core assayed 29.1% Fe, 9.8% Ti, and 0.232% V2O5, with concentrate samples returning an impressive 0.643% V2O5 with initial runs producing a concentrate with an impressive >90% recovery of V2O5
- Drilling planned for summer 2019 to add to the currently defined Vanadium mineralization at Keating Hill as well as testing the four other large target zones

Porcher & Star Properties



Porcher

- 3122.2 Ha property centered on two large gabbroic bodies (5.2km x 1km and 4km x 0.6km) hosting iron-titanium-vanadium mineralization with historic concentrate grades ranging from 0.34% to 0.84% V_2O_5
- Open for expansion in multiple directions
- Located on tide-water less than 39km from the Prince Rupert deep water port
- The shortest trans-pacific route travel time to any North American west coast port, providing the property with ideal mine-to-market economics

Star

- 3646.8 Ha property centered on 5km x 7km magnetic anomaly, coincident with 99th percentile BC regional geochemical survey (RGS) vanadium-in-silt results (up to 148ppm)
- Historic drilling was completed on the far eastern flank of this magnetic anomaly indicating that a much larger resource potentially exists within the property area to the west

Peneece & Blackie Properties

Peneece

- 1,500.4 Ha property open for expansion in multiple directions
- Historic airborne magnetometer survey identified one of the largest and strongest magnetic signatures in British Columbia over the property which is coincident with a 4.8km by 0.8km gabbroic body (also open in multiple directions) hosting iron-titanium-vanadium mineralization

Blackie

- 1,213.2 Ha property open for expansion in multiple directions
- Centered on gabbroic body with dimensions of 1.2km by 0.4km with an estimated thickness of 500m hosting iron-titanium-vanadium mineralization with extremely anomalous grab samples returning up to 2.14% V_2O_5
- Located in a historic mining district, neighbor to the high-grade Yellow Giant underground mine, which was operational as recently as 2015



Delrey Metals Management Team

Morgan Good - Founder, President, CEO & Director

Mr. Good is a Venture Capitalist with 15 years of experience as a stock market professional focusing in areas of finance, corporate development and investor relations. He founded Patriot Capital Corporation in 2013 to invest in both private and public equity, with an emphasis on sourcing undervalued opportunities in the mining resource, healthcare, cannabis and technology fields. Mr. Good recently served as CEO of Ignite International Brands Ltd. (CSE:BILZ) wherein January 2019 he handed his CEO role over to Mr. Dan Bilzerian, an Instagram Celebrity. Mr. Good has been directly and indirectly responsible for raising in excess of ~\$75M over his career.

Mike Blady - Director

Mr. Blady has served as senior management, director, and member of the audit committees for several publicly listed companies. Currently CEO and Director of Golden Ridge Resources (TSXV:GLDN), which recently made a new major alkalic copper-gold porphyry discovery in the Golden Triangle. Mr. Blady is also an Officer and Director of GTEC Holdings (TSXV:GTEC). Mr. Blady has served in many other companies on executive levels where he has been directly and indirectly responsible for raising in excess of ~\$150M to date.

Leighton Bocking - Director

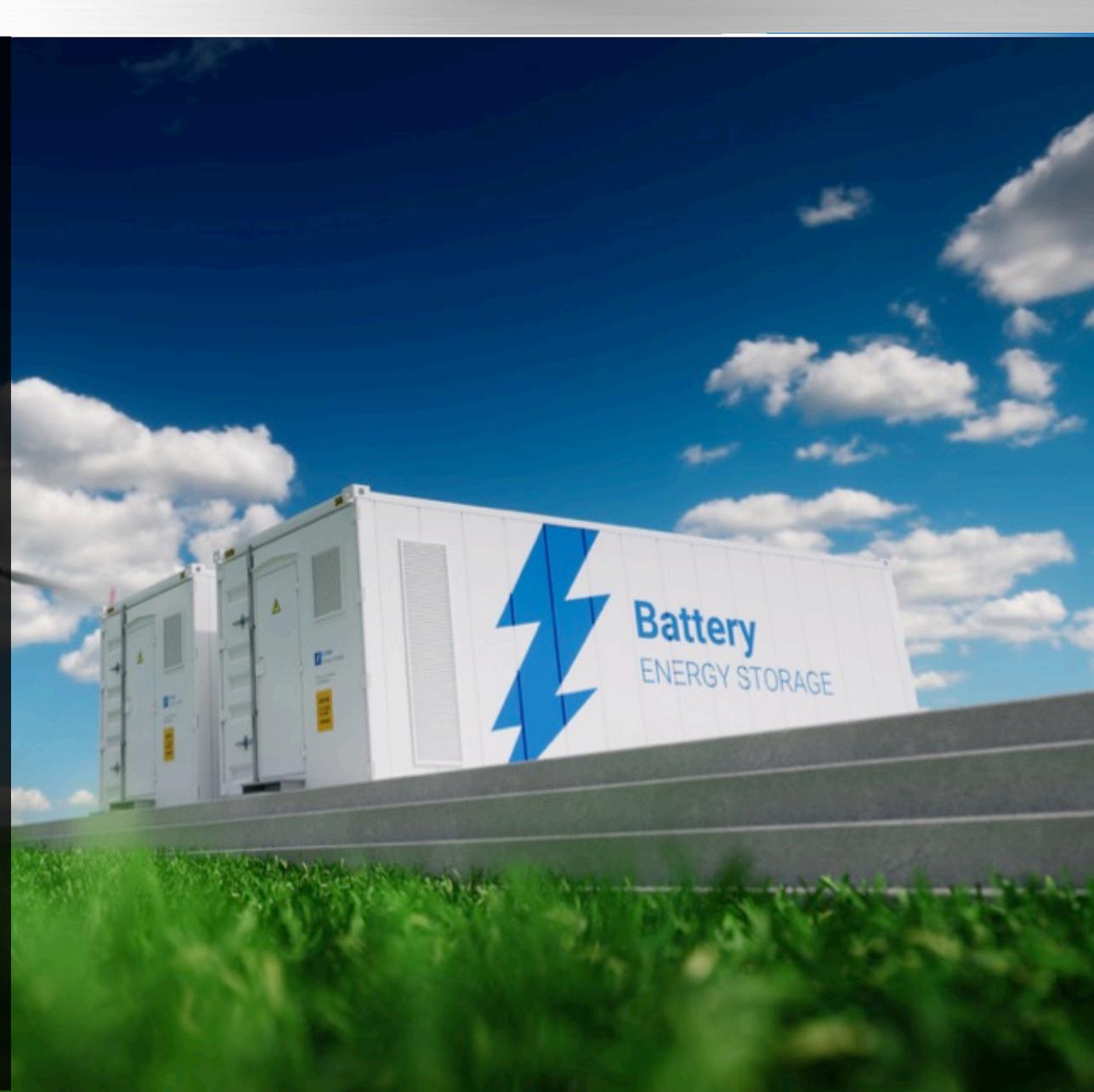
Mr. Bocking is an independent Corporate Development Consultant. He was the Manager of Corporate Development at Gold Standard Ventures Corp. from October 2014 through November 2015, and prior to that worked in a Corporate Development role at Timmins Gold Corp. from March 2008 through July 2013, both mining resource companies that combined raised in excess of ~\$100M.

Alastair Brownlow - CFO

Mr. Brownlow is a Chartered Professional Accountant and a U.S. Certified Public Accountant (Washington) with significant public company experience who has specialized in the mineral exploration and development field in Canada and throughout the world. Mr. Brownlow also previously worked as an auditor in the British Virgin Islands specializing in financial and regulatory reporting of public and private fund and trust companies. Prior to this, Mr. Brownlow worked for a Canadian chartered accountant firm where he specialized in the mining industry, gaining significant accounting experience auditing mineral exploration and development companies in Canada and throughout the world. Mr. Brownlow has a Bachelor of Business Administration degree with first class honours from Simon Fraser University.

Summary

- Energetic, hardworking and committed management with proven success in raising capital intent on making Delrey one of the leading energy metals focused issuers
- Commenced Phase 1 work program consisting of four airborne magnetic geophysical surveys on BC Vanadium properties Blackie, Porcher, Star and Penece
- Plans to expedite work program on the Four Corners Project to bring historic work compliant and file a maiden resource. This lowers downside risk and substantial historic work will guide the work program providing news flow
- There are very few resource companies with vanadium focused assets while the price of the commodity has been one of the best performers of its energy metal peers since late 2017.



Share Structure

Shares Outstanding	33,632,668
Warrants	0
Options	675,000 (Agent's Options \$0.20) 2,988,000 (Company Options \$0.25)
Fully Diluted	37,295,668
Market Cap	~\$6,000,000





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