

OTC Markets

Joining us today is Jon Deluce, the CEO of Abitibi Metals Corp, that trades on our OTCQB venture market under the ticker AMQFF. Abitibi Metals is a Quebec focused mineral acquisition and exploration company focused on the development of quality based and precious metals. Jon, thanks so much for joining us today.

Jon Deluce

Thanks for having me.

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So to start just tell a little bit about yourself and your background and how you got involved in the mining and exploration industry.

Jon Deluce

Yeah. So I've been involved in the mining and exploration business most of my life in different aspects. So, my family office is in the airline mining and real estate business. So I lead the mining side of that business. And so we've been a private prospect generator and financier for the past 25 years. So I started within the family office on the private side helping manage grassroots exploration, structuring deals, managing our investments. I left for about six years to work at Ernst & Young as I'm a chartered accountant by background and worked with a lot of the majors within exploration and production. So built up a lot of good contacts there and saw the need for exploration given that it was very underfunded amongst the majors. So, uh, so yeah, it had the good experience working with the majors within the juniors working on the private side, which has led me to now lead Abitibi Metals.

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Excellent, very exciting. So tell us about your portfolio, what's in the Abitibi's portfolio?

Jon Deluce

Yeah. So I think we're really uniquely positioned, especially in what is still an overall tough junior mining market. So, we announced what I believe is a company making acquisition back in November of 2023, which was the B26 project. So the B26 deposit is located in the province of Quebec. We've optioned this deposit off of SOQUEM, which is a private company financed by Investment Quebec, essentially a Quebec government exploration arm. So this is a very

unique opportunity that that I don't think I'll get again in the fact that we are now developing and a deposit with 11.4 million tons of 3% copper equivalent that has never been in a public company up into our option. So we were the first developers of this project that was developed privately since discovery in 1997. And since announcing this fundamental acquisition, we've been able to raise \$22 million dollars with no warrants with largely high net worth and individuals So really the B26 is a unique polymetallic copper deposit. So it has copper, zinc, gold, and silver. And it's located, as I mentioned, in Quebec. So really the need for copper and precious metal exposure is there, especially in great jurisdictions like Quebec. So I think that's why we've been able to get so much traction in a short period of time. And we just finished our Q1 drill program. We drilled 13,500 meters, but now we're funded out to Q1 of 2026. So we've removed the financial risk, at least out to that point in time. And we will own 80% of the B26 deposit by the end of next year. So very uniquely positioned in this marketplace and still very early on in our new story and really getting out to the market why we believe B26 is such a great opportunity.

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Yeah, and so you know a Canadian-based junior miner, I mean, talk a little bit about how you incorporate social media into your messaging and engagement.

Jon Deluce

Yeah, so I think that's very important. As you know, there's thousands of juniors out there fighting for what is a small pool of capital right now, given that largely the trade is still off within the junior mining space. However, there is capital that is available if you're able to show a strong business plan, show strong growth prospects, and a plan on how you're going to realize value while managing capital prudently, which I think has been lacking in the space as a whole. So, I think part of it is we have a good presence on Twitter, we have a good presence on LinkedIn, we're just starting into Instagram. So I think, and and we're, we are trying to have more continuous video contact so we can do as best of job as we can, but if we can't get that message out there we're not able to connect with potential shareholders, then it's, we're not getting as much out of it as we can. So that is a priority of ours and it's something that we're going to continue to develop and build that audience through social media, through attending conferences like we did at the SME event in New York. And really specifically, we're trying to build up our following within the U.S. as we're still quite a new, like still a new, newly U.S. listed story as we did on the OTC.

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So what's next for you in 2024?

Jon Deluce

So as I mentioned, we're fully funded, so really investors don't have to worry about being surprised with the cheap financing because we are in a position of strength. So what I would say is now we are well, we're funded all the way out to Q1 2026. So we will be back drilling next month with 16,500 meters of drilling. We still have another 20,000 meters budgeted for 2025, which we could move back into this year if it's warranted, so a lot of drilling, we have the results of our property-wide gravity survey that we think has the potential of identifying brand new standalone targets outside of the B26 deposit. And really, as I mentioned in the press release today, the impact of commodity prices and our Q1 drilling, we're very excited about the impact on that on our internal resource, so we're currently going through discussions with external resource consultants to determine whether or not they see the vision that we have made internally. And if so, we believe we're in a good opportunity to bring out an updated resource and that there is a value gap between where our current market cap is and where it should be reflected through where the resource is today. So that's, I'd say probably the most significant catalyst on the horizon. But again, we're in a good position of strength financially. We've corrected a little bit ahead of the capital gains change next week in Canada where we're trading at a price under our April financing. So I think it's a good time for your following to have a look at our story as we do have a lot of catalysts in store for the rest of the year.

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And so how does cross-trading from Canada and to here, to the US, and how does that kind of unlock the more access to US investors and talk about that?

Jon Deluce

Yeah. So I think building up our U.S. investor base is certainly a large priority for us. I think there's a lot of shared values between the countries and also similar investment theses like, I think to summarize a lawn thesis of mine, but I think we're in a market where there is significant inflation. Inflation is not under control anytime soon. So I think there's a demand out there for investment in hard assets. Well, really exploration has been largely underinvested for 10 to 20 years because we haven't really had a good gold in mining market. However, I do think we're on the cusp of that and listing on the OTCQB was a big part of our goal and getting our story out there because I think we do have a very unique story, a unique value proposition. Polymetallic deposits like B26 see a large premium in the market and our competitors that have larger shareholder bases in the US already have a lot higher market cap than where we're at today. So really building up a shareholder base that is able to see the medium term to long term potential

B26 is how we're going to grow this company from where we are today to 100 to 200 million market cap, which we do see the potential to have. So I think there's a much larger investment pool in the U.S. compared to Canada. So it's, it's very of high importance for us to partner with the OTC to get our story out there, allowing people in the U.S. to be able to take a position in the company.

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Absolutely. So, Jon, it's been a pleasure talking with you.

Jon Deluce

Likewise, I appreciate you having me today.

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So, Abitibi Metals trades under the symbol AMQFF on our OTCQB venture market.

**This is an autogenerated transcript and may contain typos.*