CSE: HTRC

HIGH TIDE RESOURCES

ADVANCING IRON ORE DISCOVERY IN LABRADOR CANADA

Corporate Presentation

November | 2026



Cautionary Statement



All statements included in this presentation, other than statements of historical fact, including, without limitation, statements regarding mineralization and resources, exploration results, and future plans and objectives are forward-looking statements (as used in applicable securities law) that involve various risks and uncertainties. We shall not be liable or responsible for any claim or damage, direct or indirect, special or consequential, incurred by the user arising out of the interpretation, reliance upon or other use of the information. Users should not rely on information for any purpose other than for gaining general knowledge of the Project.

Although we believe that our expectations reflected in these 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.

Except as required under applicable securities legislation, we undertake no obligation to publicly update or revise forward-looking statements, may it be as a result of new information, future events or otherwise.

High Tide Resources respects the constraints and safeguards required to operate during the Covid-19 pandemic and requires all employees and contractors to adhere to local and national guidelines while engaged in High Tide business.

HRTC: Share Details

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Share Structure (November 1, 2026)

Avidian Gold	14.84 M
Altius (Lab West option & financing)	15.92 M
Management, Directors & Insiders	45.8 M
Total - Basic Shares Outstanding	120.18 M
Market Cap (CAD million)	~$30.0
Cash (CAD million)	~$2.0
Warrants (Weighted at ~$0.27)	21.27 M
Options (Weighted at ~$0.12)	7.64 M
Total - Fully Diluted Shares Outstanding	149.72 M



Share Ownership



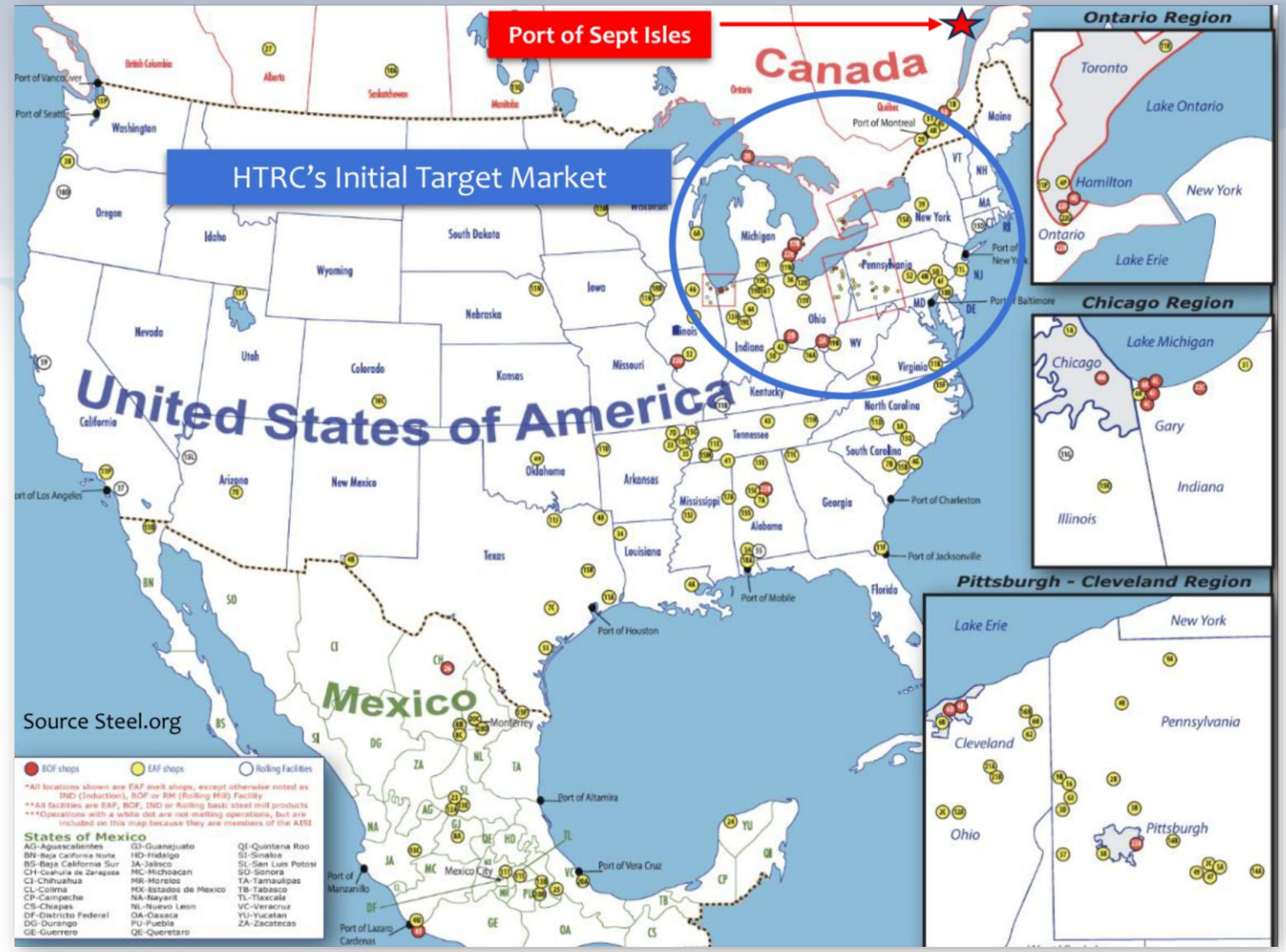
The King of All Metals: Iron Ore



Low-Carbon Steelmaking: Direct Reduced Iron



Primary Markets: US, Canada, Europe, MENA & Asia

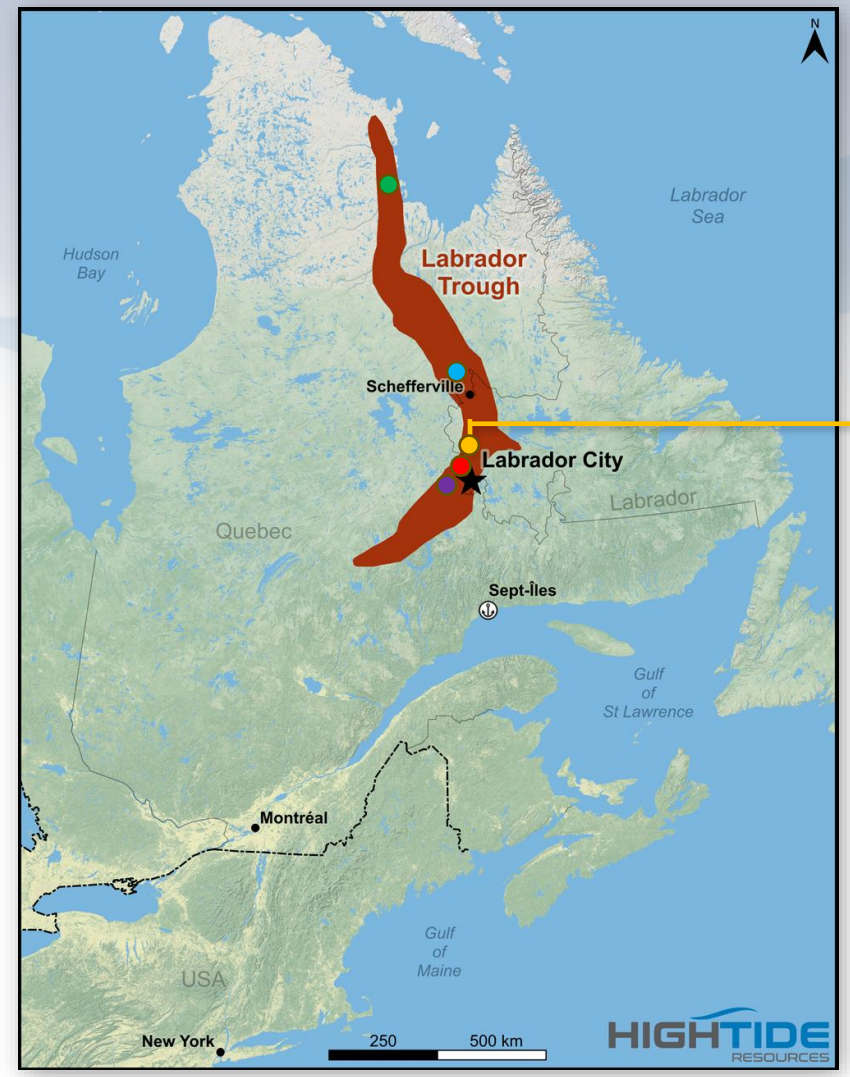


Tide-water access from Port of Sept Isles allows for low-cost shipping to the Canadian and US Steel markets as well as Europe, MENA and Asia

USA produces ~80-85 million tonnes of steel but also imports ~30-40 million tonnes of steel annually; past and current objective is to replace these imports with domestic production

Midrex estimates current demand of 15- 20 mtpa of HBI/DRI (23-30 mtpa DR pellets) for NA Minimills (EAF) increasing to 25-35 mtpa HBI/DRI (40-55 mtpa DR pellets) by 2030

Project Location: Labrador Trough



- **Oceanic Iron Ore (FEO: TSX-V)**
  - Market Cap. ~$180M CAD
  - No infrastructure (no power, rail or port)
- **Iron Bear Resources (IBRP: ASX)**
  - Market Cap. ~$25M AUD
  - Limited Infrastructure
- **High Tide Resources (HTRC: CSE)**
  - **Market Cap. ~$30M CAD**
  - **Major mining hub with 4 operating iron mines nearby**
  - **Infrastructure advantage with power & rail within 15-20 km**
- **Major Iron Ore Mines owned and operated by:**
  - Rio Tinto
  - Tacora Resources
  - ArcelorMittal
  - Champion Iron Ore
- **Kami Iron Ore Project**
  - Sojitz and Nippon Steel investing $245M USD for a 49% interest
  - Powerline and Railway accessible

Labrador City: Kami Project Valued at USD$500M

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CHAMPION IRON FORMS A PARTNERSHIP FOR THE KAMI PROJECT WITH NIPPON STEEL AND SOJITZ

https://newsroom.championiron.com/2025-09-29-CHAMPION-IRON-FORMS-A-PARTNERSHIP-FOR-THE-KAMI-PROJECT-WITH-NIPPON-STEEL-AND-SOJITZ

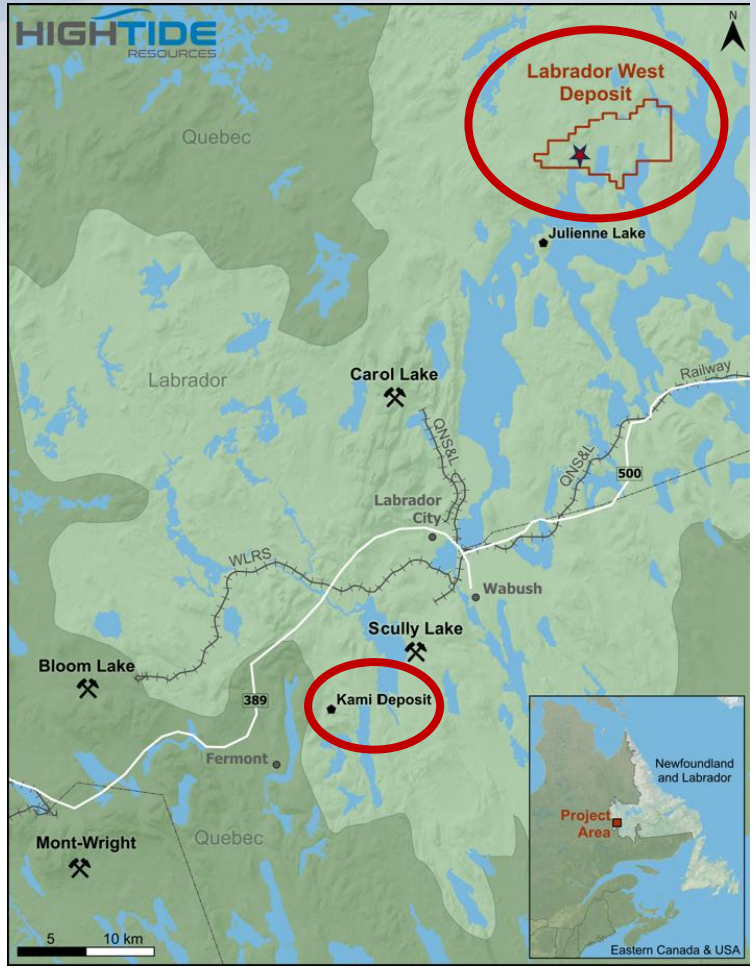


Transaction Highlights:

- Sojitz and Nippon Steel entering the Labrador Through
- Total of $245M USD investment for a 49% stake
- Definitive Feasibility to be completed by the partnership

Kami Pre-Feasibility Highlights:

- M&I Resources of 975M tonnes @ 29.2% Fe
- 3 Year trailing commodity price NPV8 of $4B



High Tide Resources Business Case

- Market cap ~$30M
- Insider ownership ~40%
- Similar infrastructure access
- Excellent metallurgy from pilot test work
- New resource underway (MRE)
- Preliminary Economic Assessment expected Q2 2027 (PEA)
- DRI Pellet pilot test work underway

A Dynamic & Compelling Investment Opportunity

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High Tide Resources is the only 100% owned publicly traded Company in the southern Labrador Trough not owned by a major

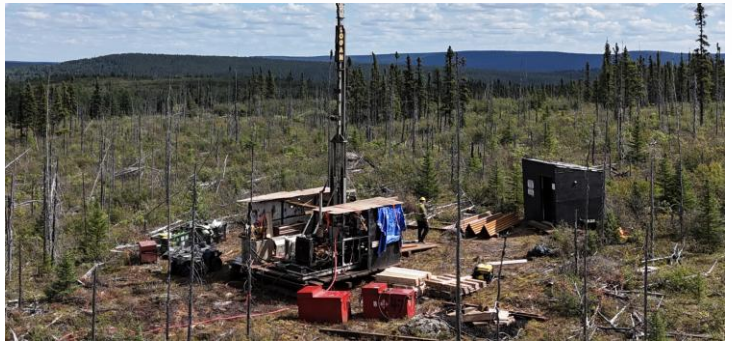
Labrador West Iron Ore Deposit

- 2023 Mineral Resource Estimate* of 655 M tonnes @28.8% Fe inferred
- High Tide development plan is for a 6 to 7 mtpa HBI DR quality pellet project (high demand 'sale product') with an expected 30-year mine life

2026 Achievements and Work Program

- Raised $8.3M in March 2026
- Completed a 6,335 metres drill campaign to expand the resource
- Metallurgical testwork and ongoing pilot plant with spectacular results
- Initiated environmental work and baseline study

**NI43-101 Technical Report Mineral Resources Labrador West Project Newfoundland and Labrador filed on SEDAR+ 07 April 2023*

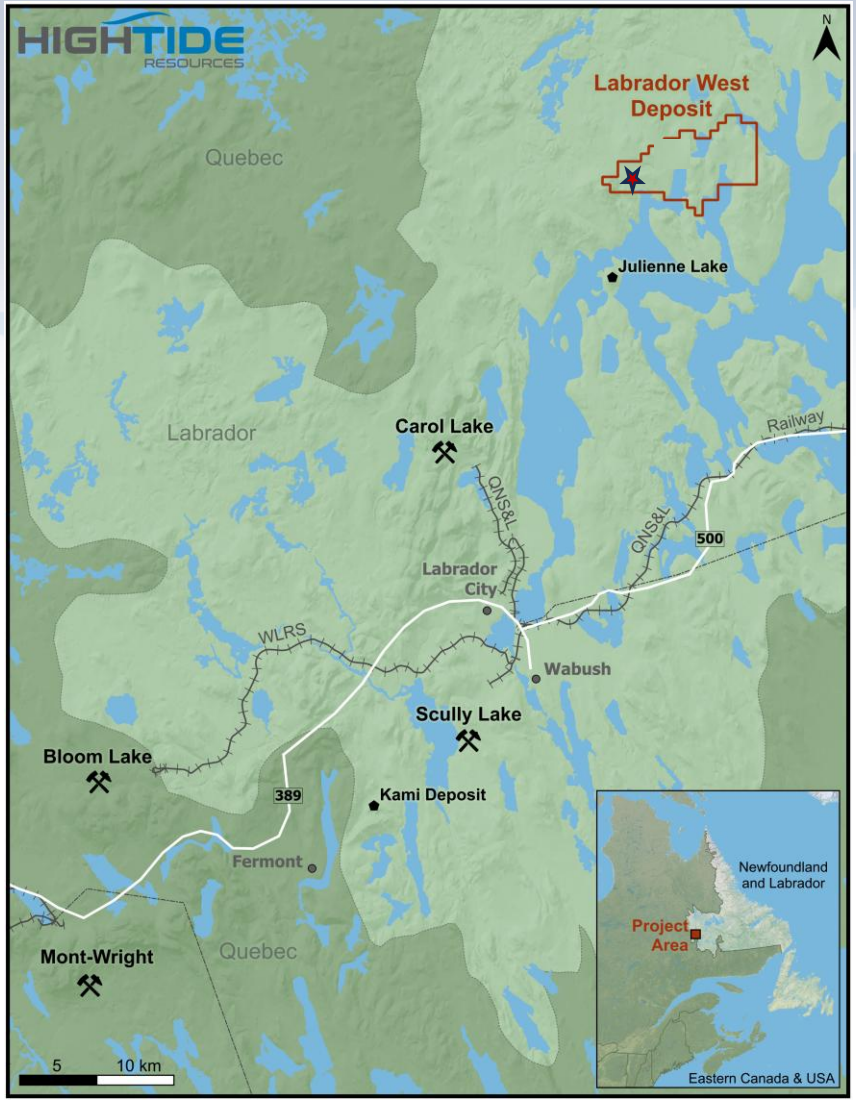


Ongoing Development Plan & News Flow

- New Resource Estimate Q1
- Direct Reduced Pellet Testwork Results Q1
- Preliminary Economic Assessment (PEA) Q2
- Phase 2 & 3 – Drive the Project to shovel-ready status within 48 months



Canada's Premier Iron Ore Camp: The Southern Labrador Trough



The Labrador Trough

A world-class iron ore district with over 60 years of mining operations; over 2 billion tonnes Fe produced.

Carol Lake Mine - Labrador (2025 – 16.9 million tonnes production)
- IOCC – Rio Tinto, Mitsubishi, LIORC

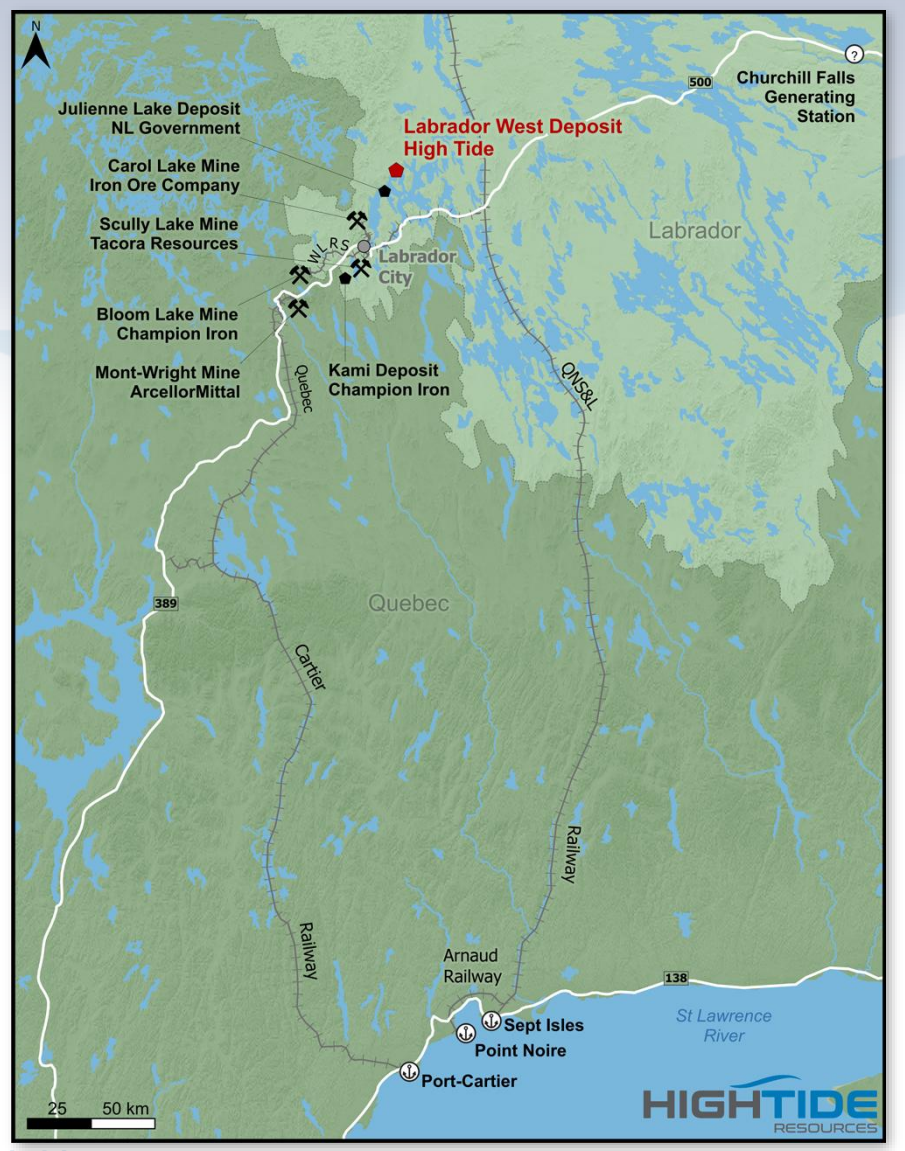
Scully Lake Mine - Labrador (2025 – 3.0 million tonnes production*)
- Tacora Resources (Cargill/Millstreet/O'Brian & Staley/Brigade)

Bloom Lake Mine – Quebec (2025 – 14.0 million tonnes production)
- Champion Iron Ore – expanding to 15.0 mtpa capacity
- July 2025 - $245M deal with Nippon Steel & Sojitz for 49% of the Kami Development Project (975 million tonnes grading 29.2% Fe)

Mont-Wright Mine – Quebec (2025 – 25.6 million tonnes production)
- ArcelorMittal, POSCO, Asian Interests

*per presentation by Tacora CEO at CIM-MRR November 3, 2026

Infrastructure Advantage: Access to Rail/Power/Port



- QNS&L Railway is a common carrier, federally regulated railway - common carrier designation allows for multiple users – no exclusivity allowed
- Capacity is ~60 to 80 MTPY with currently ~40 MTPY in use

- Abundant low-cost, renewable, hydroelectric power
- A new 735 kV transmission corridor connecting Churchill Falls and Labrador City is expected to be funded by the Government of Canada, supporting transmission capacity enhancements and a potential 1,500 MW expansion of hydroelectric generation*

- Modern purpose-built iron ore ports at Pointe Noire & Sept Isles, Quebec
- Specialized rail and unloading equipment, storage capacity and skilled teams in place

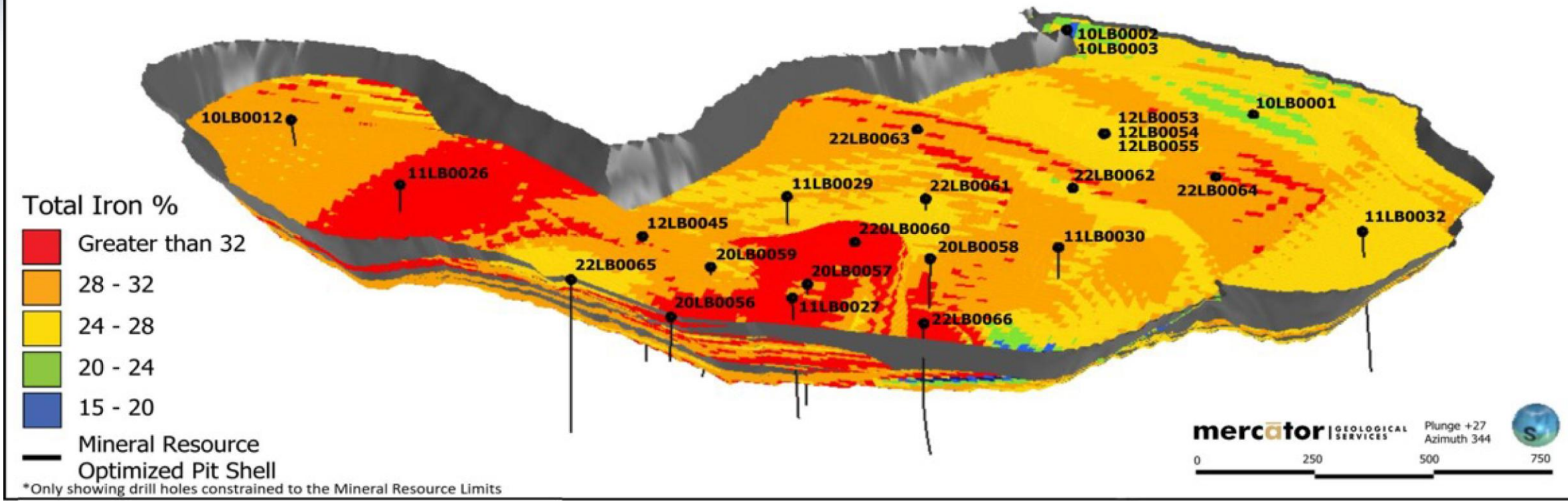
*On August 17, 2026, Newfoundland and Labrador Hydro, Hydro-Québec, and Churchill Falls (Labrador) Corporation Limited signed the Definitive Cooperation and Implementation Agreement (DCIA), backed by a nearly $70b clean energy package announced alongside the federal government.

Asset: Labrador West Deposit – 2023 Maiden MRE

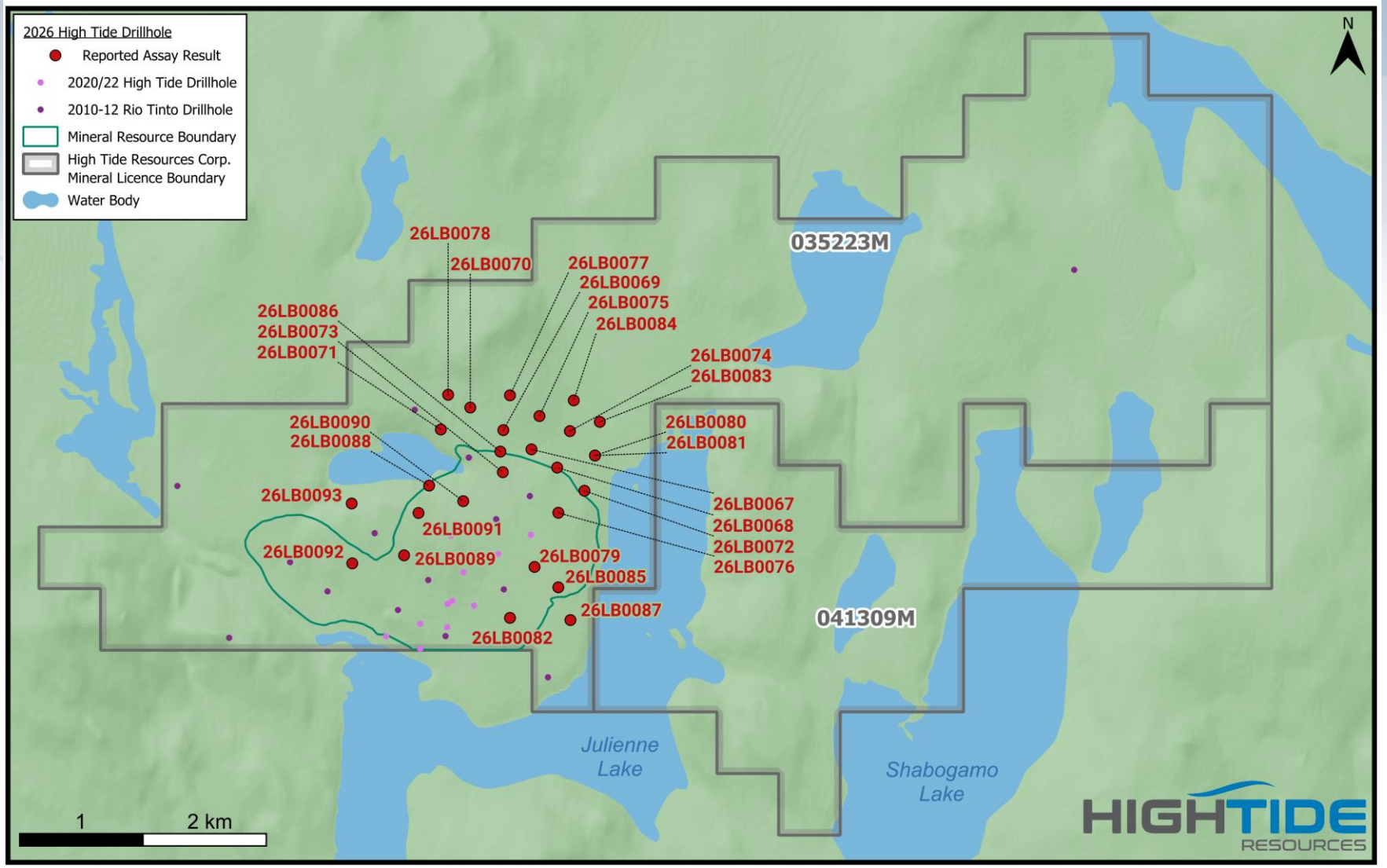
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Type	Resource Category	Tonnes (millions)	Total Fe (%)
Defined Pit Shell	Inferred	654.9	28.8

Labrador West inferred mineral resource looking northwest



Project Drilling: Potential Resources Expansion

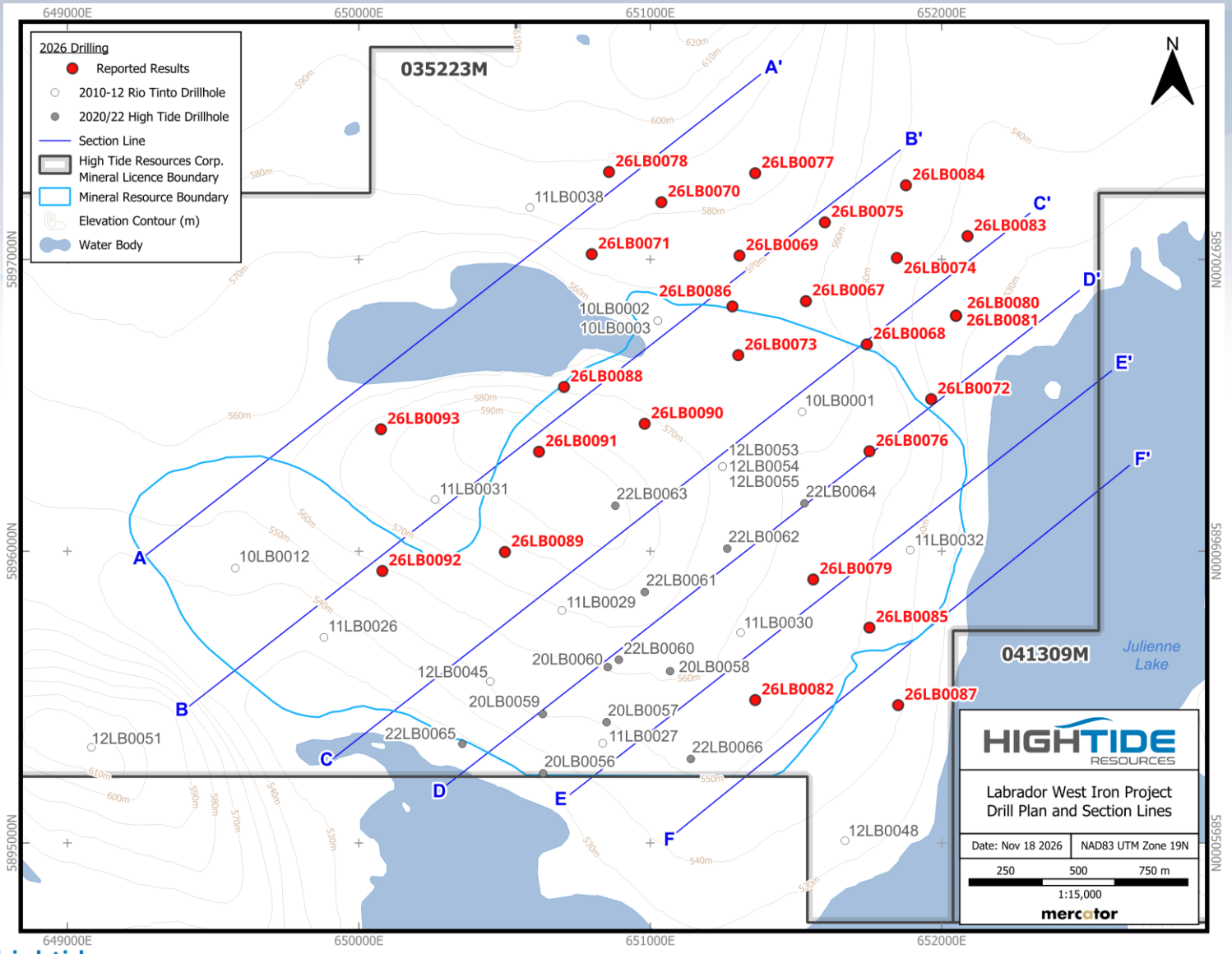


Year	Co.	DDH's	Metres	Avg
2026	HTRC	27	6,335	235
2022	HTRC	7	2,300	329
2020	HTRC	4	1,000	250
2012	RTZ	6	1,427	238
2011	RTZ	8	2,276	285
2010	RTZ	5	725	145
Total		**57**	**14,084**	**247**

HTRC - Job Done Safely with Zero Incidents!

- **Mustang Helicopters**
- **Logan Drilling**
- **Mercator Geological**
- **SEM**

2026 Exploration: Plan View Map with Section Lines



Drilling

- Infill, step out drilling – 27 holes completed
- 6335 m of HQ & NQ core drilled
- Goal: grow resource to ~ 1 Billion tonnes
- Upgrade resource categories

Metallurgical Test Work

- Completion of test work at SGA in Germany

Environmental Baseline

- Collection of extensive field data

Preliminary Economic Assessment

- Use all data to determine if the project has economic viability

Environmental Assessment

- Project description and submission to regulators for approval

2026 Exploration: All Drill Hole Results

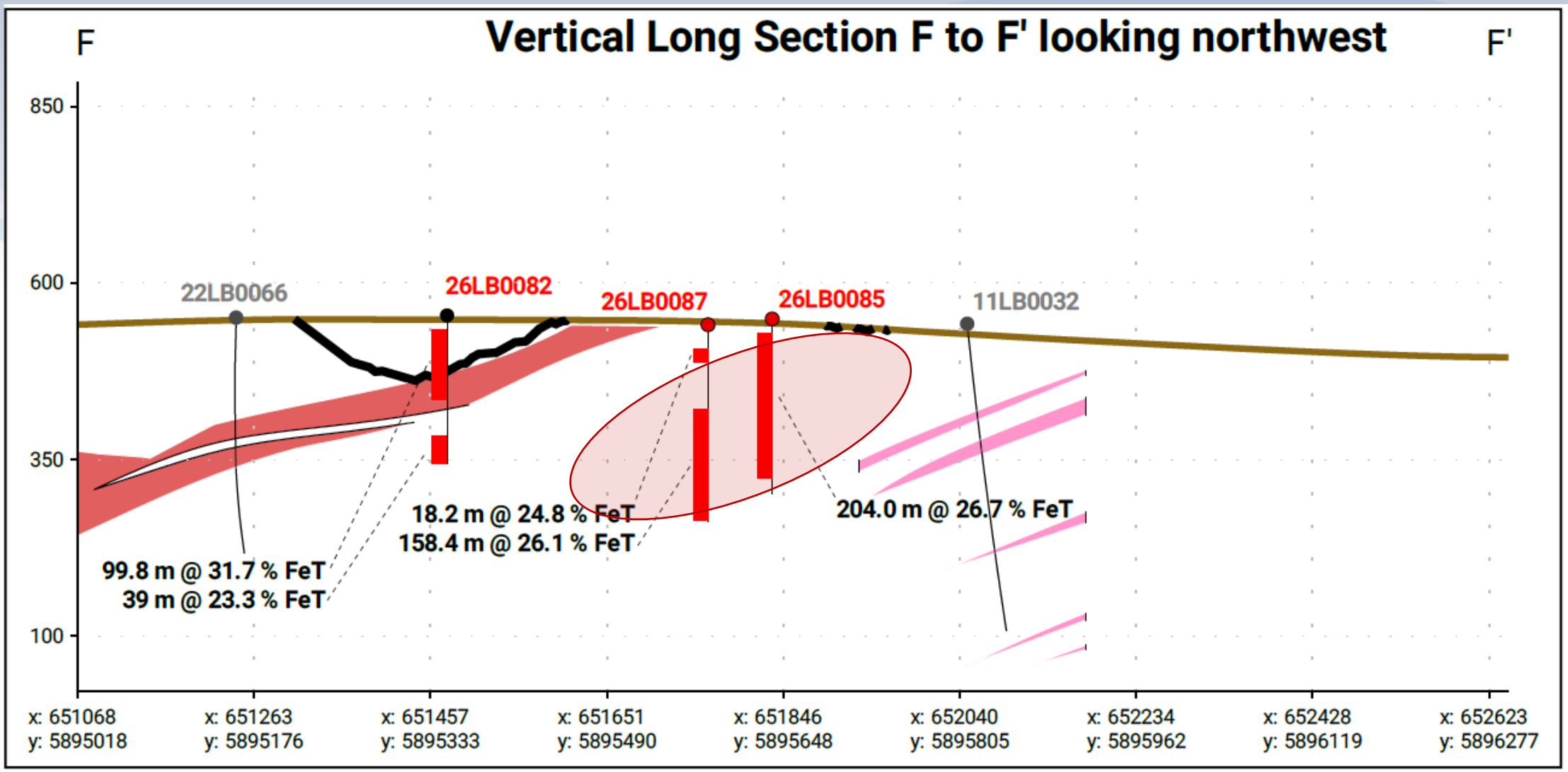
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Drill Hole ID	Note	From (m)	To (m)	Length (m)	Fe %
26LB0067		6.9	71.0	64.1	**27.1**
		83.0	179.0	96.0	**26.3**
		209.0	242.0	33.0	**24.4**
26LB0068		23.0	276.9	253.9	**25.9**
26LB0069		3.6	95.0	91.4	**28.7**
		131.0	173.0	42.0	**23.1**
		200.0	245.0	45.0	**22.6**
26LB0070		8.1	14.5	6.4	**26.6**
		59.0	110.0	51.0	**23.3**
		146.0	170.0	24.0	**25.5**
26LB0071		7.2	136.0	128.9	**30.3**
		171.2	218.8	47.6	**24.9**
		261.5	277.8	16.3	**24.8**
26LB0072		9.9	32.0	22.1	**26.5**
		38.0	68.0	30.0	**27.9**
		86.0	143.0	57.0	**24.2**
		161.0	340.6	179.6	**26.7**
26LB0073		13.3	40.0	26.7	**26.0**
		45.9	112.0	66.1	**25.0**
		131.1	194.0	62.9	**26.9**
		232.2	265.7	33.4	**24.2**
26LB0074		9.0	204.9	195.9	**21.1**
26LB0075		12.1	289.4	277.4	**25.1**

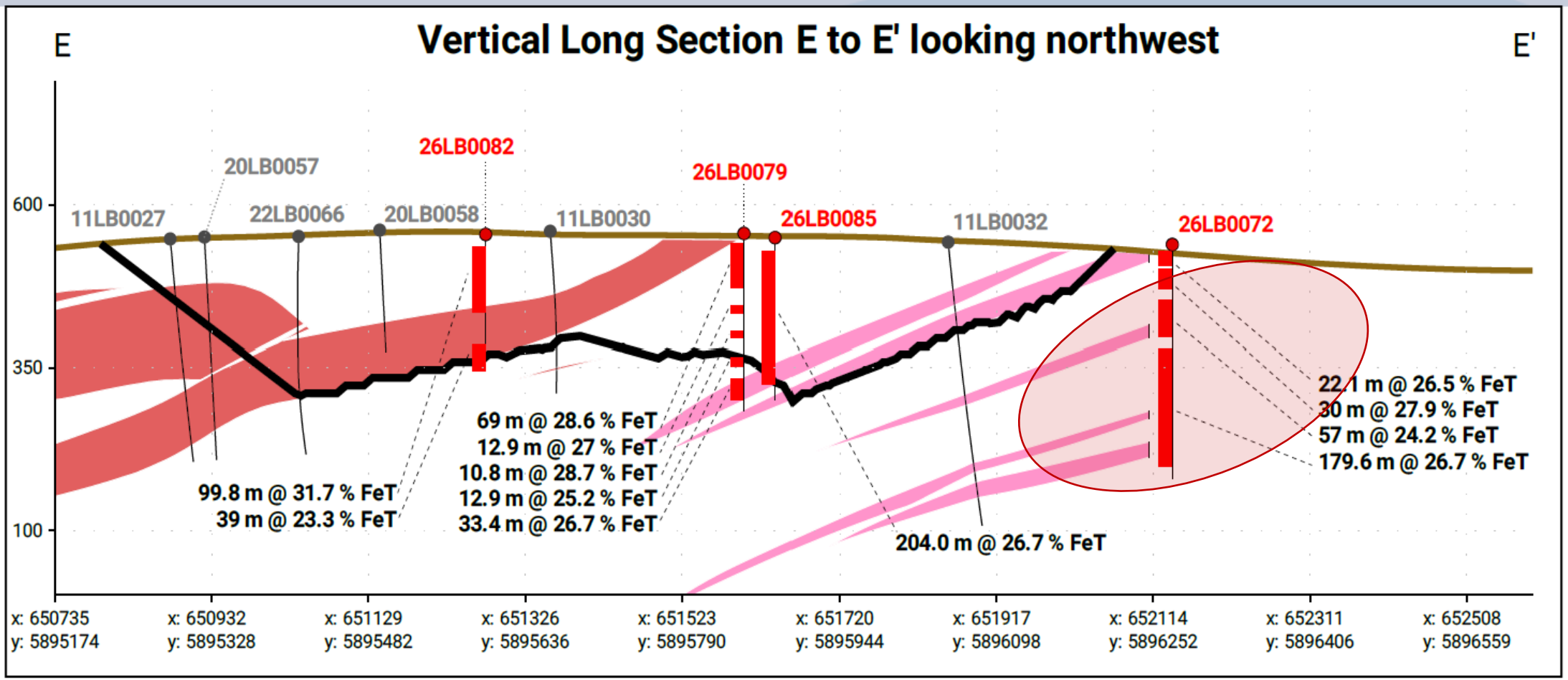
Drill Hole ID	Note	From (m)	To (m)	Length (m)	Fe %
26LB0076		31.0	147.4	116.4	**24.9**
		157.2	176.8	19.6	**23.9**
		182.1	216.0	33.9	**21.0**
		219.3	233.0	13.7	**26.1**
		251.3	337.2	86.0	**24.9**
26LB0077		8.7	47.1	38.3	**28.3**
		77.0	155.0	78.0	**25.1**
		198.5	211.1	12.6	**28.0**
26LB0078		38.5	88.2	49.7	**24.5**
		140.0	149.0	9.0	**32.9**
26LB0079		8.0	77.0	69.0	**28.6**
		111.0	123.9	12.9	**27.0**
		150.7	161.6	10.8	**28.7**
		190.0	202.9	12.9	**25.2**
		221.6	255.0	33.4	**26.7**
26LB0080		4.6	20.0	15.4	**28.8**
26LB0081		12.9	125.0	112.1	**27.2**
26LB0082		19.2	119.0	99.8	**31.7**
		170.0	209.0	39.0	**23.3**
26LB0083		1.3	38.0	36.7	**28.8**
		149.0	215.0	66.0	**27.3**
26LB0084		41.0	132.1	91.1	**27.7**

Drill Hole ID	Note	From (m)	To (m)	Length (m)	Fe %
26LB0085		21.00	225.00	204.00	**26.7**
26LB0086		13.71	104.00	90.29	**25.1**
	incl	13.71	24.14	10.43	**30.4**
		116.00	183.08	67.08	**28.3**
26LB0087		35.00	53.20	18.20	**24.8**
		119.00	277.36	158.36	**26.1**
26LB0088		26.23	201.00	174.77	**31.1**
26LB0089		7.10	47.00	39.90	**27.3**
		62.00	179.35	117.35	**33.8**
	incl	65.00	152.00	87.00	**38.1**
26LB0090		9.00	111.00	102.00	**28.1**
		123.00	161.00	38.00	**24.7**
		167.00	199.00	32.00	**27.4**
		204.71	239.00	34.29	**26.9**
26LB0091		3.70	17.00	13.30	**32.5**
		23.00	71.00	48.00	**31.9**
		137.60	245.00	107.40	**31.4**
26LB0092		44.00	86.10	42.10	**29.4**
		95.00	125.00	30.00	**25.6**
		150.98	186.25	35.27	**29.6**
26LB0093		29.70	47.00	17.30	**30.3**
		101.30	110.59	9.29	**22.7**
		172.72	195.16	22.44	**22.1**

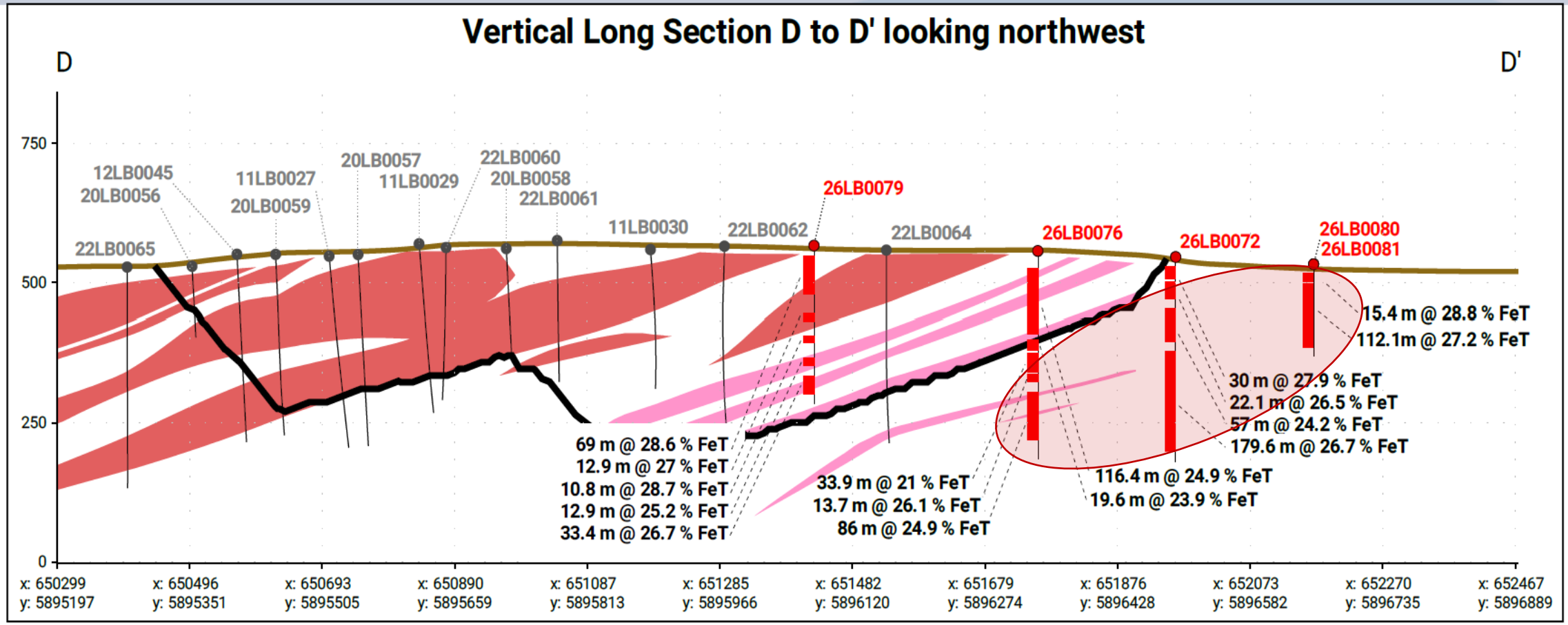
2026 Exploration: Results and Potential Resource Growth



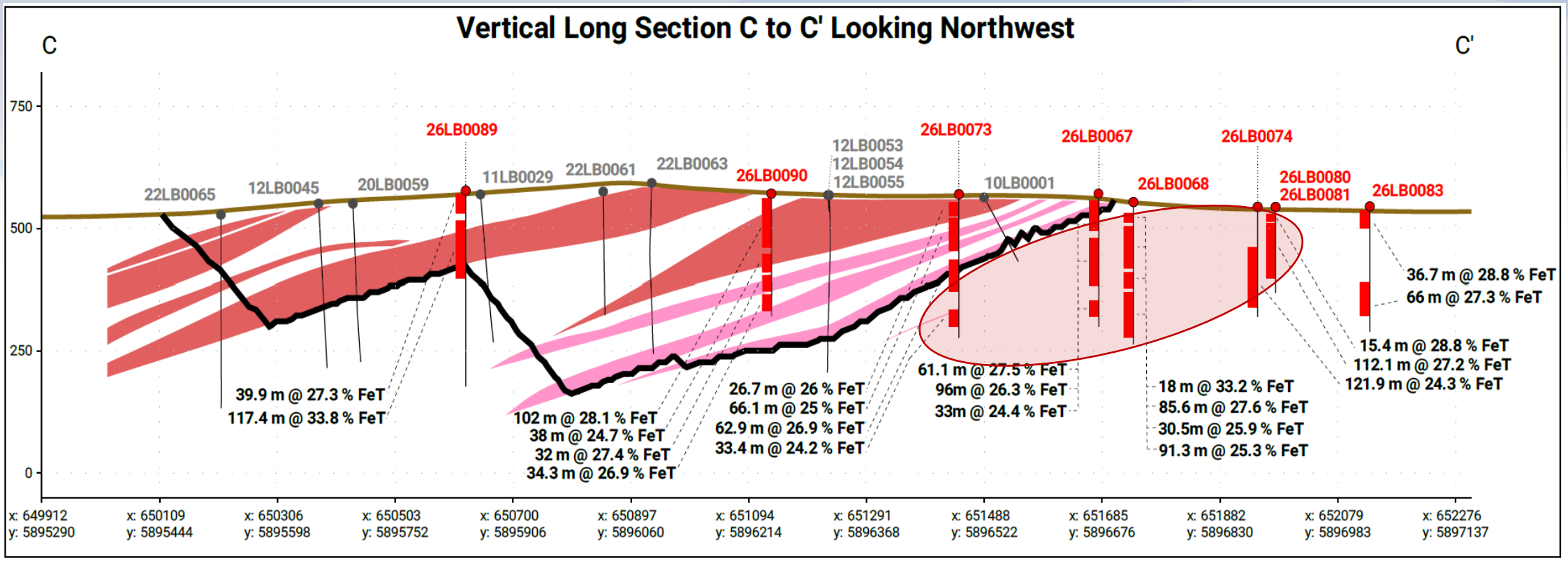
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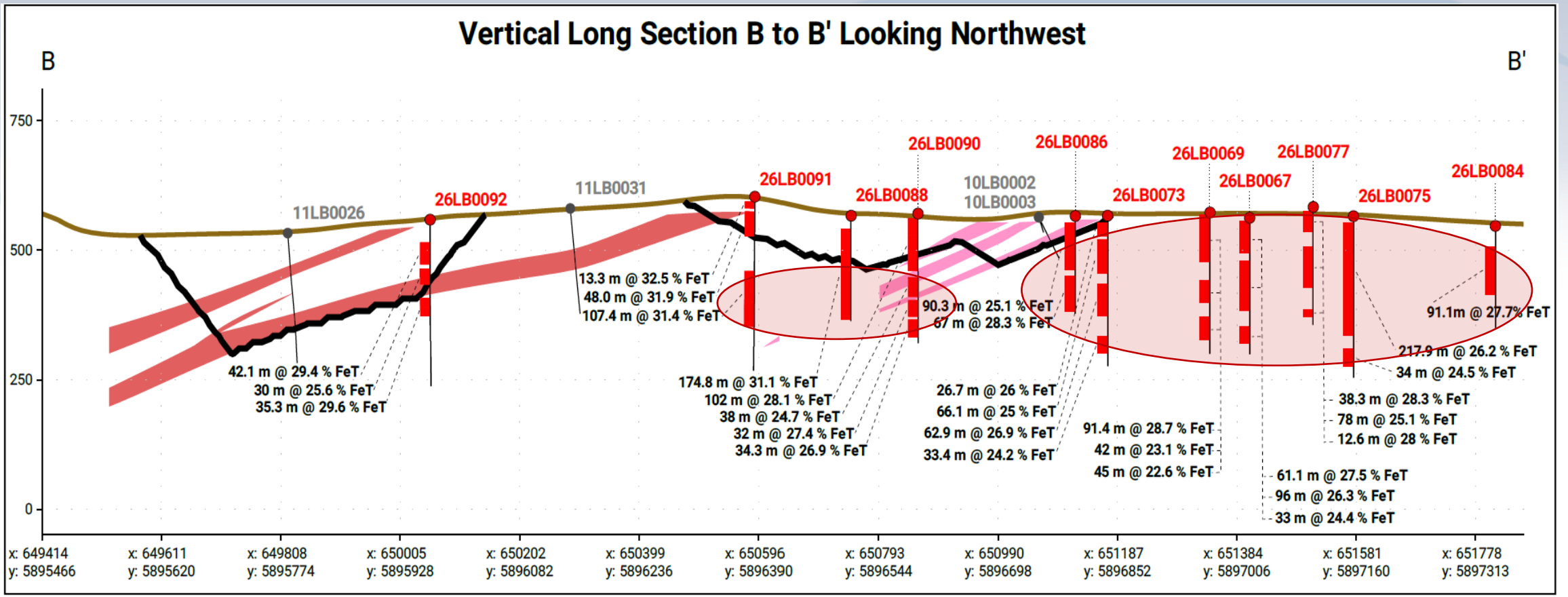
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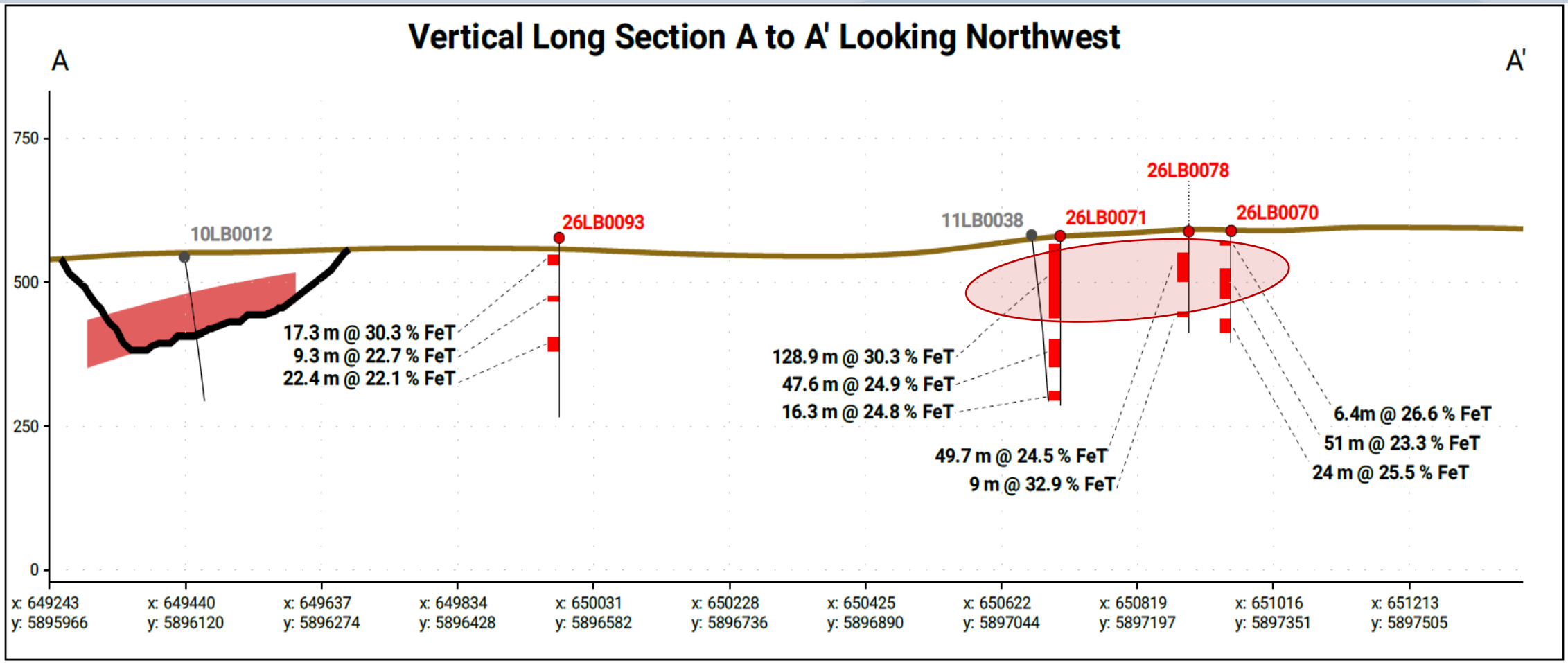
2026 Exploration: Results and Potential Resource Growth



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2026 Exploration: Results and Potential Resource Growth



Metallurgical News: High-Grade & High-Purity Concentrate

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High Tide Resources Reports Up to 68.2% Fe Concentrate with Exceptionally Low Impurities from Labrador West Iron Project

- High Tide reports excellent flotation test results from ongoing metallurgical work at the Labrador West Iron Project, with testing now advancing to the pilot plant stage.
- Flotation concentrates achieved high iron grades of **68.1% Fe, 68.2% Fe, and 66.0% Fe averaging 67.7% Fe.**
- **Exceptionally low combined silica and alumina levels averaging 1.0%**.
- Strong results were achieved across all three mineralization types: hematite, magnetite-carbonate, and goethite.
- A 2.5-tonne pilot plant program is underway to produce DR quality concentrate for further pelletization and **DR/hydrogen** reduction testing.
- Testwork has demonstrated proof of concept for producing a **Direct Reduction** quality iron concentrate.

TORONTO, ON / October 14, 2026 / High Tide Resources Corp. ("**High Tide**" or the "**Company**") is pleased to report very positive flotation testwork results and provide an update on its detailed metallurgical testwork being completed by Studiengesellschaft fur Eisenerzaufbereitung GmbH & Co. KG ("**SGA**"). The metallurgical work has progressed to the pilot plant stage.

Metallurgical News: SGA Flotation Test Results of 3 Ore Types

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Chemical Analysis of Concentrates from Flotation Test

Ore Type	Flotation Concentrate Hematite Type	Flotation Concentrate Magnetite-Carbonate Type	Flotation Concentrate Goethite Type
Fe (%)	**68.13**	**68.24**	**65.99**
FeO (%)	3.3	23.2	11.0
Magnetite * (%)	10.6	74.8	35.5
SiO2 (%)	0.58	0.30	2.03
Al2O3 (%)	0.14	0.15	0.19
CaO (%)	0.04	1.11	0.16
MgO (%)	0.14	0.68	0.13
L.O.I (%)	**0.66**	**-0.25**	**2.23**

The weighted average iron content for the ore types was 67.7% while silica plus alumina averaged just 1.0%. The flotation testwork continues with varying reagents content, pH and timing to completion of results.

SGA Pilot Plant Results

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Metallurgy Highlights:

- Initial testwork focused on a target of < 2% Silica + Alumina
- Produced a 67.3% Fe concentrate
- Circuit: The lab-based work focused on a process that includes gravity-cyclone concentration and flotation.

Key Items:

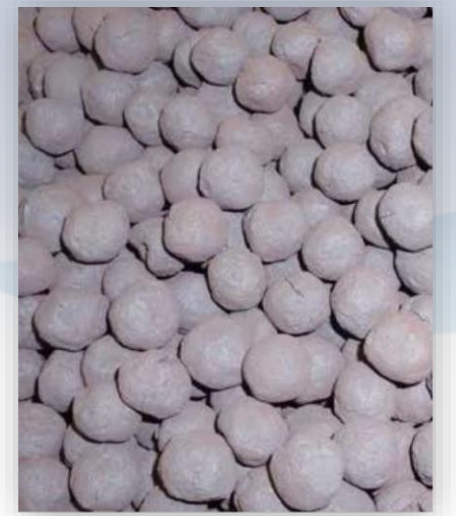
- Low Silica + Alumina+ TiO2+V
- Low non-Ferrous Impurities (Base Metals)
- First Pilot run, we believe we can achieve better recoveries, lower manganese with further optimization.

In the DR process, deleterious elements are not removed and must be managed within the EAF steelmaking process, making feed quality very important. Reducing gangue content can have a significant impact on operating costs, with each 1% increase in gangue potentially increasing costs by 3% to 7%, depending on the specific process and operation.

Chemistry %	Min/Max-Acceptable (%)	Preferred (%)	High Tide (%)
Fe	67.00	67.50	67.29
SiO2	3.00	2.00	1.25
Al2O3			
V	0.100	0.050	0.004
P	0.030	0.020	0.009
S	0.010	0.008	0.009
Mn	0.250	0.100	0.64
TiO2	*0.35-0.65*	*0.25*	0.034
Cu	*0.005*	*0.002*	0.0005
Ni+Co	*0.026*	*0.02*	0.003
Cr	*0.026*	*0.015*	0.007
Zn	*0.026*	*0.02*	0.0014
Pb	*0.052*	*0.03*	0.0008
Sn	*0.01*	*0.01*	<0.0005
Na2O+K2O	*0.10-0.13*	*0.05-0.08*	0.012
As	*0.006*	*0.005*	<0.0005
Cd	*0.006*	*0.04*	<0.0005

Source: Ullmann's Encyclopedia of Industrial Chemistry, Skillings

What Are Direct Reduced Iron Quality Pellets





- Iron ore from the southern Labrador Trough is mined from the ground at 26 to 36% Fe
- Iron is then processed (beneficiated) to a 65-69% Fe concentrate
- Concentrate is reground (<100 micron) then made into a pellet (upper left image)
- DR quality iron ore pellets have 67+% Fe
- DR quality iron ore enjoy a high margin of ~$100/t

- Pellets are then reduced – meaning the oxygen is driven off - using natural gas or hydrogen (lower left image)
- Natural gas (current proven DR method used w/ 70-year history) reduces CO2 emissions by 70% compared to Blast Furnace iron-steelmaking
- Hydrogen gas (not currently economically viable) reduces CO2 emissions by nearly 100%
- A DR Iron pellet (sponge iron) now has an iron content ~94% Fe and is used alongside scrap metal in Electric Arc Furnaces

Directors & Management

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Jean-Francois Meilleur, BBA, *Chairman*	Jean-Francois graduated from HEC Montréal in 2003 with a bachelor's degree in finance. He is a Managing Director at P.E. Partners, a small-cap Capital Market boutique. In that role, he has worked with dozens of entrepreneurs and junior explorers, even taking on executive and/or directorship roles with Critical Elements Corp, Quebec Precious Metals, Soma Gold Corp. and is currently the President and CEO of Xcite Uranium.
Steve Roebuck, BSc, PGeo *Director & CEO*	Steve is an experienced executive and CEO of High Tide's second largest shareholder Avidian. A Professional Geologist with 30 years experience in the mining and exploration industry including open-pit and underground mine operations, PEA and feasibility studies & extensive experience in iron ore exploration and project development.
Michael T. Zurowski BASc, PEng *Executive Vice President*	Michael is a professional engineer and proven mine builder having been a co-founder and senior executive with Baffinland Iron Mines Corporation for 15 years. With 40 years experience, Michael will lead the exploration and development of the Company's flagship Labrador West Iron Project.
Donna R. McLean, BA *CFO*	Over 25 years of experience specializing in the areas of financial reporting, controls and administration. Donna has held the positions of CFO and Controller for several mineral exploration companies including Unigold, Intrepid Mines, Metalla Royalty & Streaming.
Dr. Joe Poveromo, Ph.D. *Independent Director*	Over 50 years of experience including roles with Iron Ore Company of Canada and ArcelorMittal Canada in the Labrador Trough. Joe is internationally recognized authority in the technical and economic aspects of ironmaking, sintering and pelletizing processes, iron ore mining, processing & properties.
Carol Seymour, BSc, PGeo *Director*	Carol has over 20 years experience in Canadian and international junior mineral exploration projects. Extensive experience throughout the Labrador Trough on advanced iron ore properties including the Kami and Julienne Lake deposits.

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