VULCAN MINERALS INC

TSX V:VUL

Vulcan Minerals Overview

Forward Looking Statements

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This presentation may include "forward looking statements". All statements, other than statements of historical fact, included herein, including without limitation, statements regarding exploration results, future plans, and objectives of Vulcan Minerals Inc. are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Vulcan Minerals

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Vulcan Minerals - Listed on TSX:V (VUL)

- Gold and base metal exploration and development company focussed on projects in Newfoundland and Labrador, Canada

Atlas Salt - Listed on TSX:V (SALT)

- Industrial minerals company
- Currently developing Great Atlantic Salt Deposit in Western Newfoundland
- Vulcan owns approximately 30% of Atlas shares

AtlasSalt.com

Project Location

Red Cross Lake

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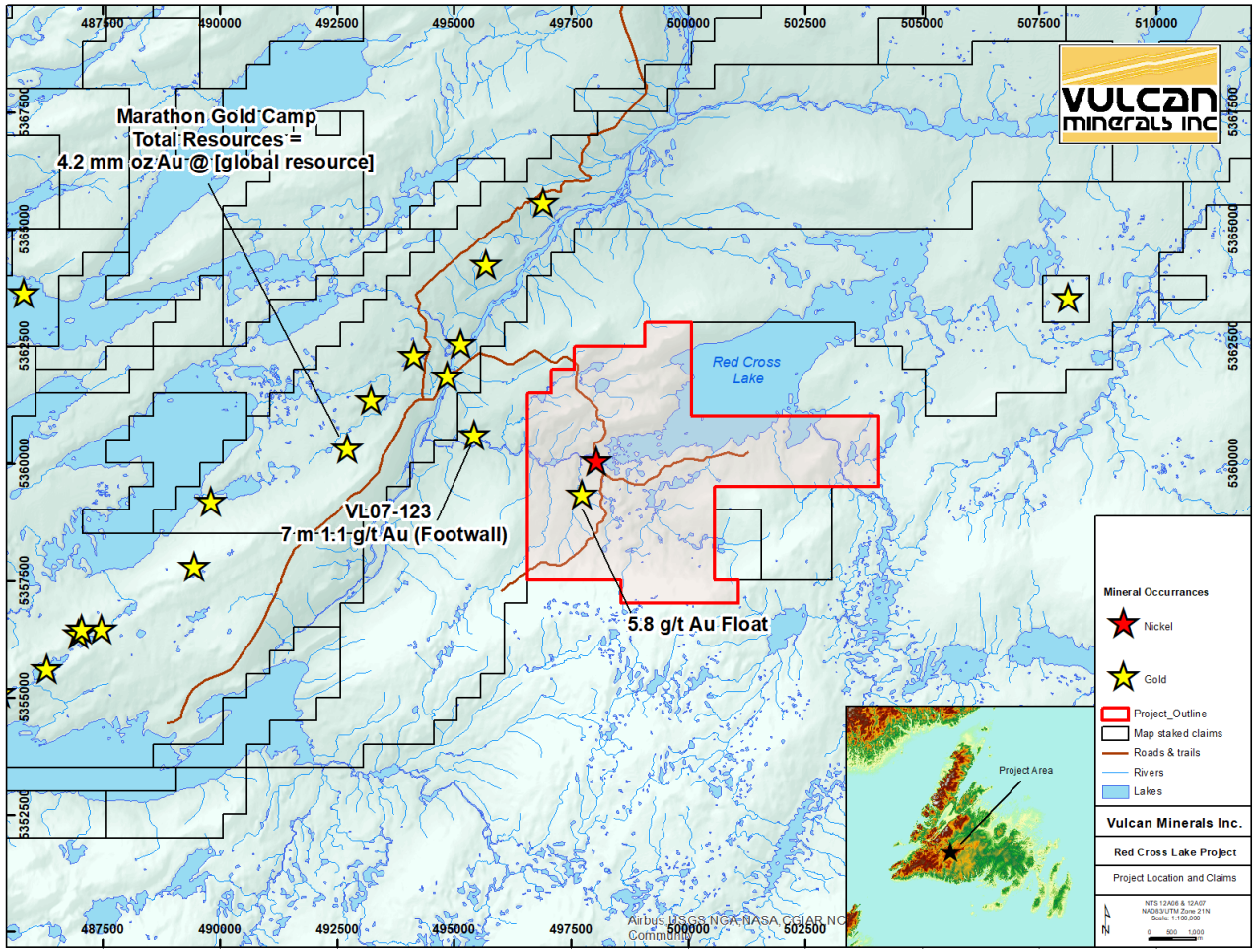

Red Cross Lake offsets Calibre's gold mine development and contains a gabbro-troctolite that has potential for Ni-Cu-Co

Red Cross - Favorable Structural Setting

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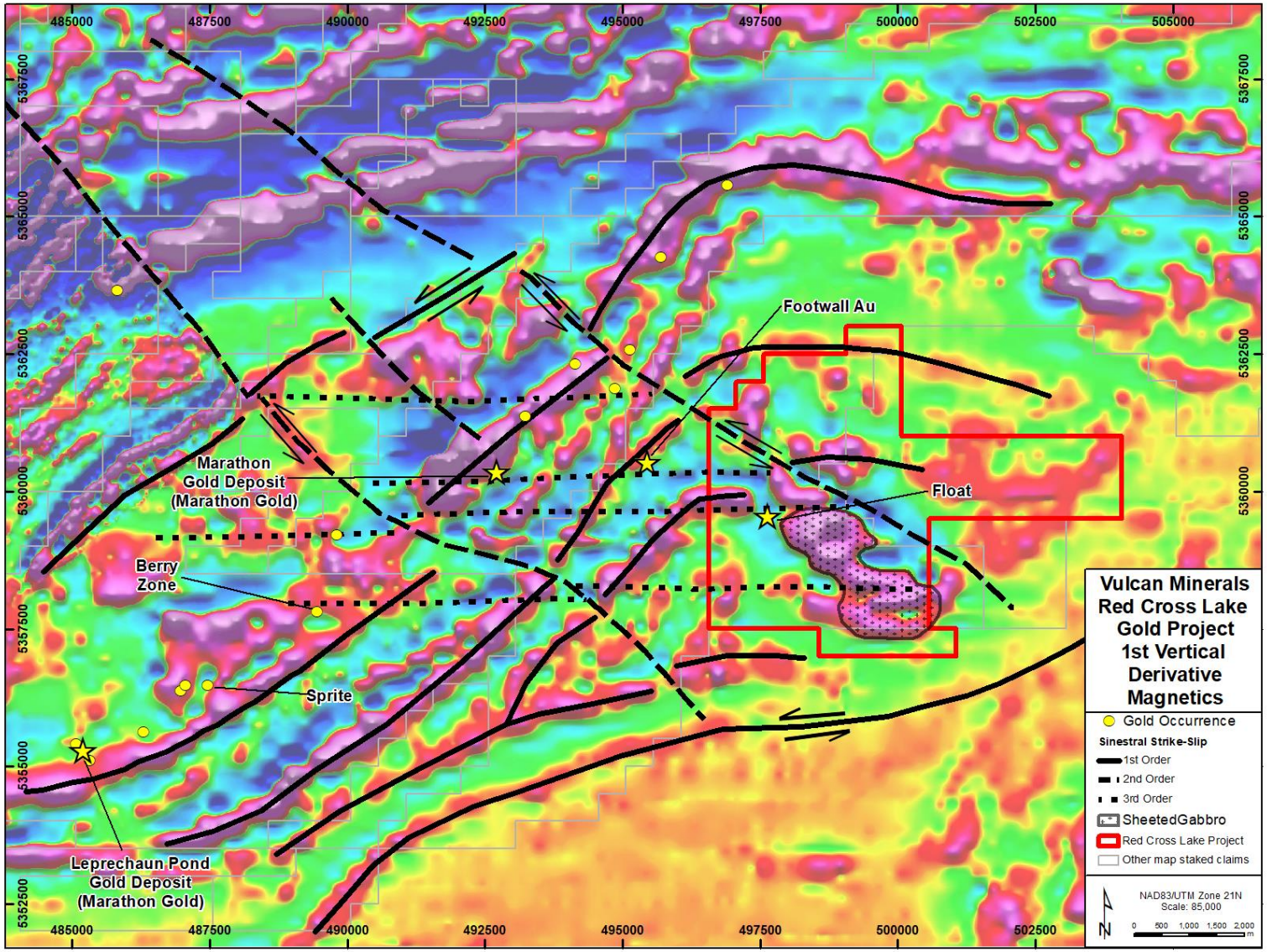

Red Cross – Ni Soil and Magnetic Anomaly

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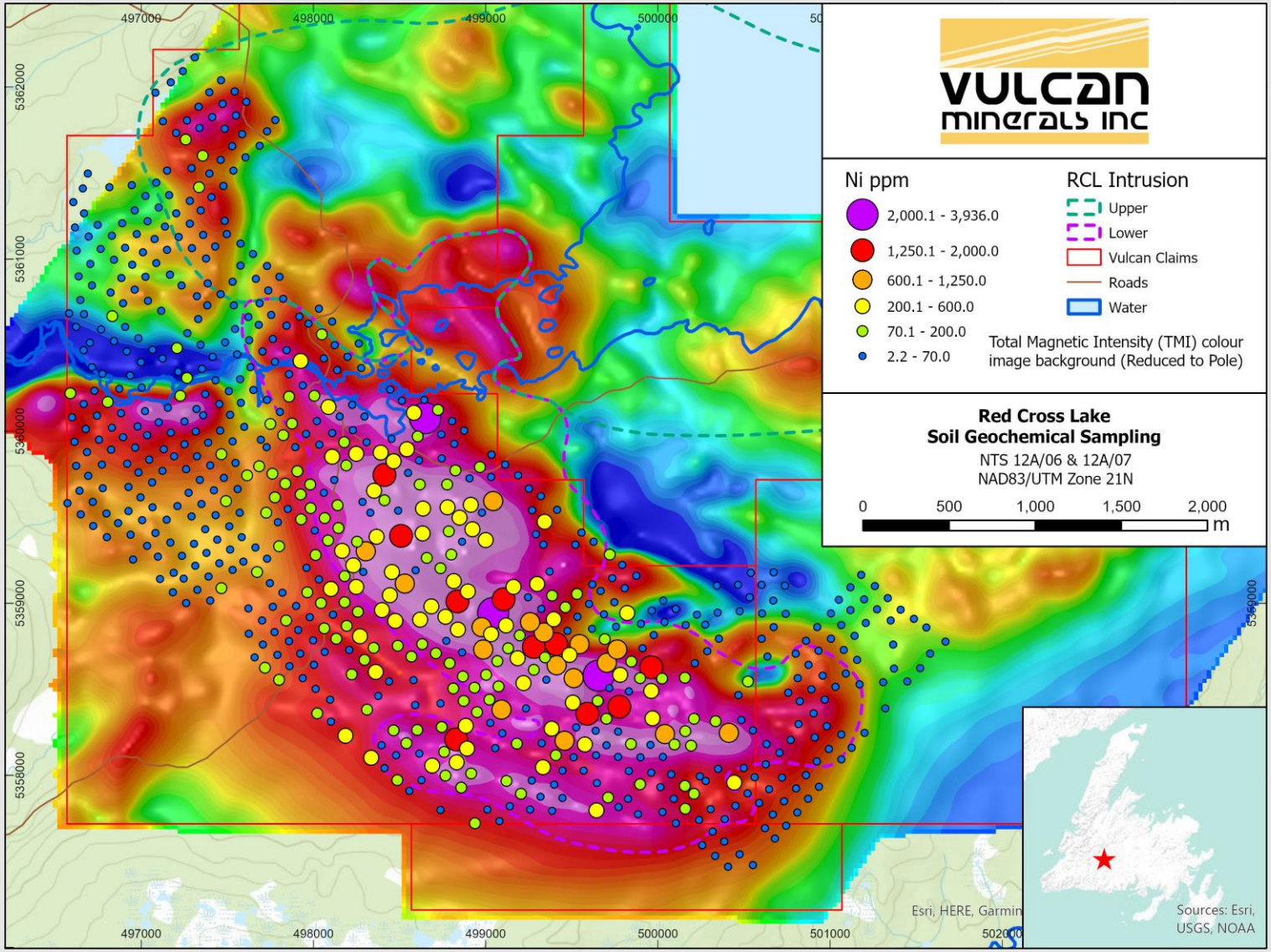

Red Cross – Ni Soil and EM Anomaly

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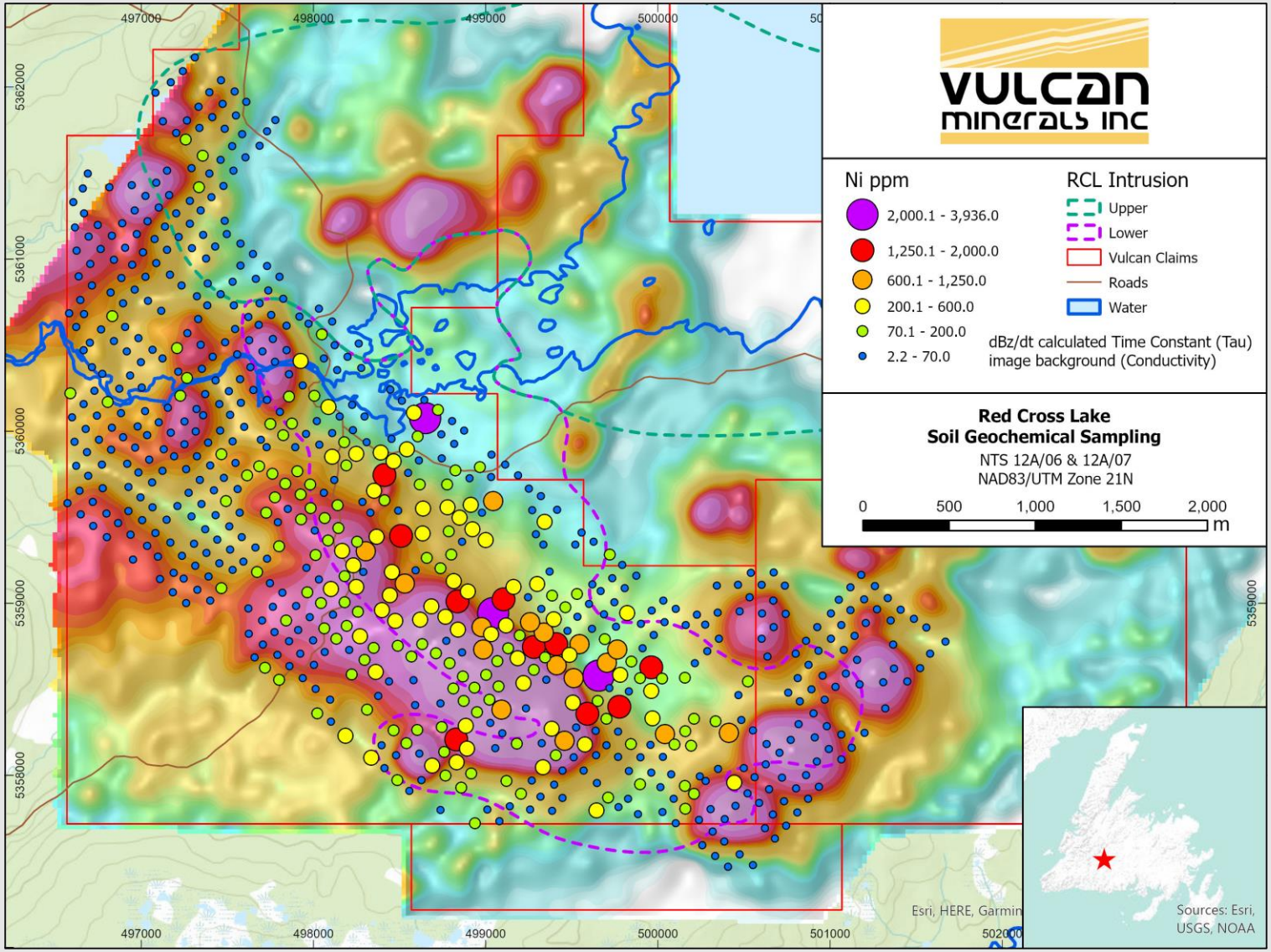

Red Cross – Au Soil and Magnetic Anomaly

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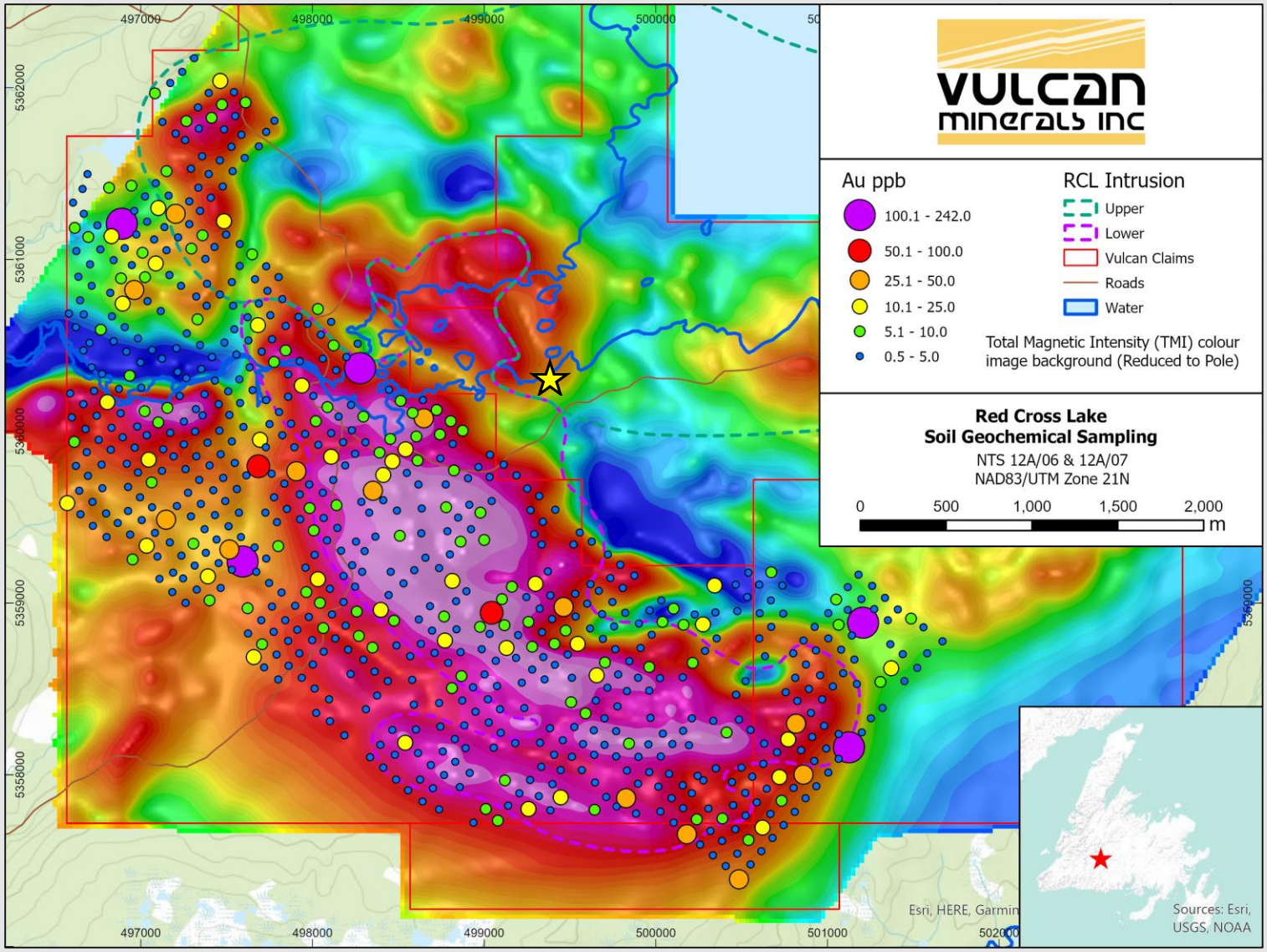

Red Cross – Au Soil and EM Anomaly

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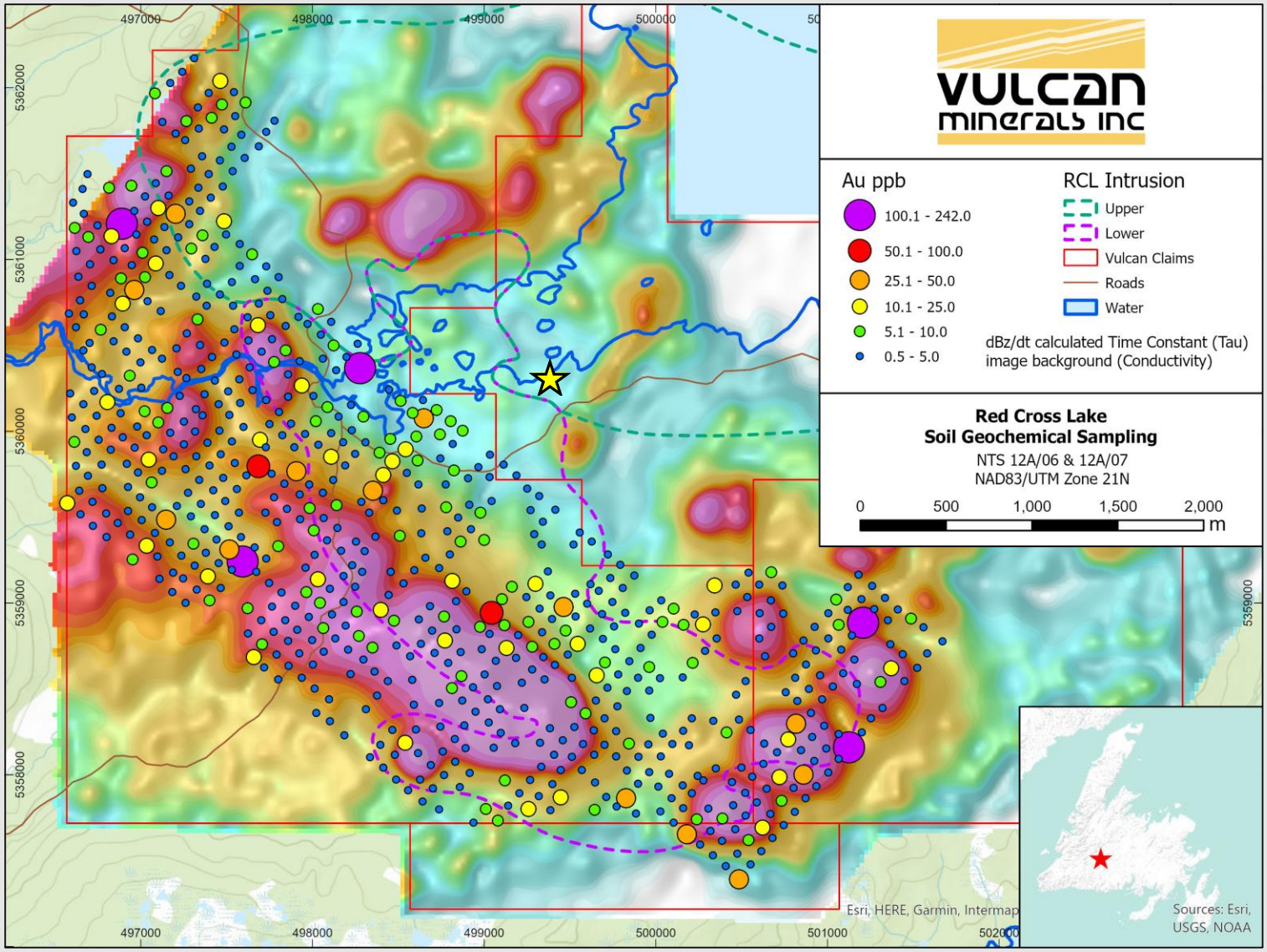

Regional Lake sed Au anomaly extends into claim block

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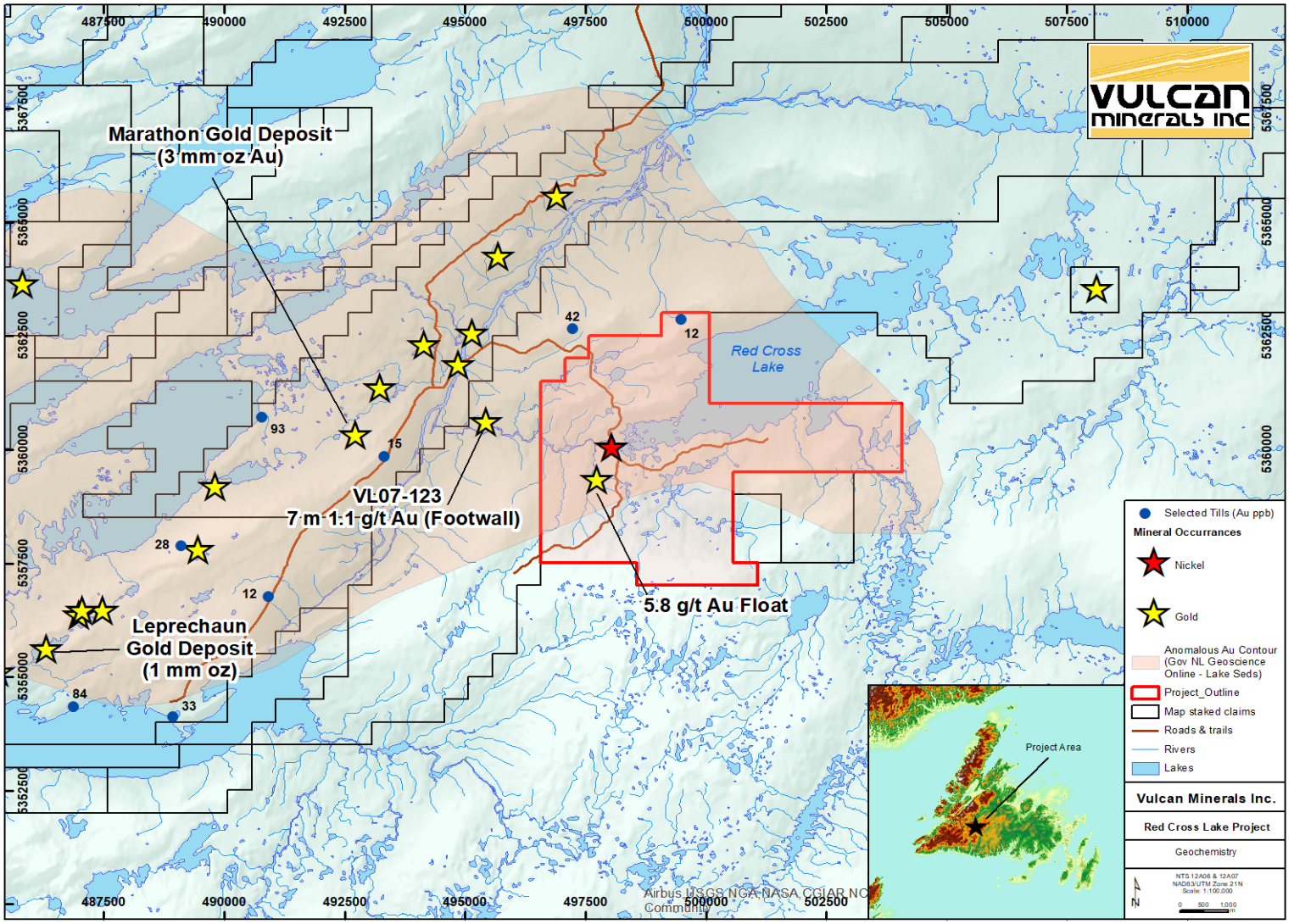

Gabbro-Troctolite Dilational Intrusive

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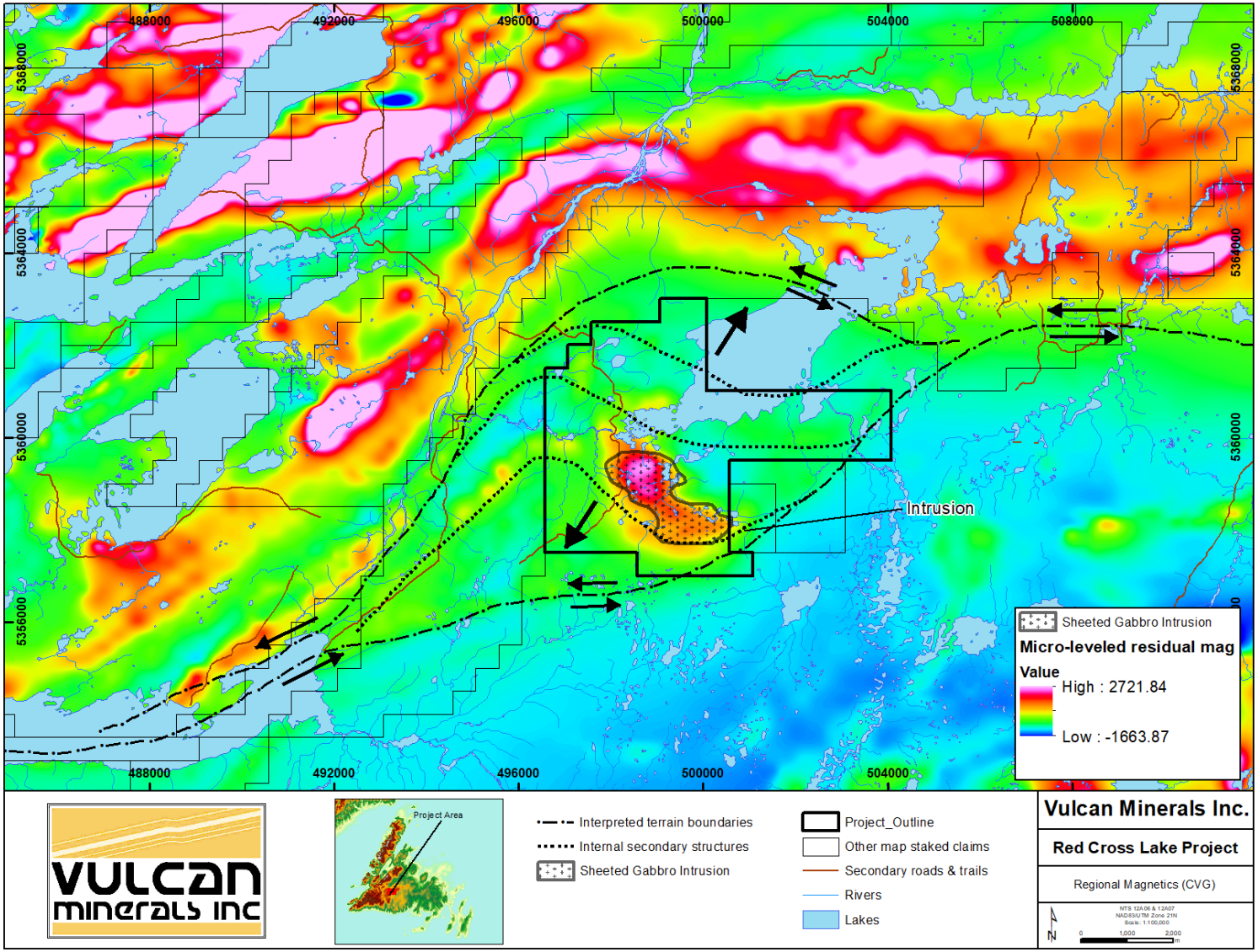

Magmatic Nickel Emplacement Model

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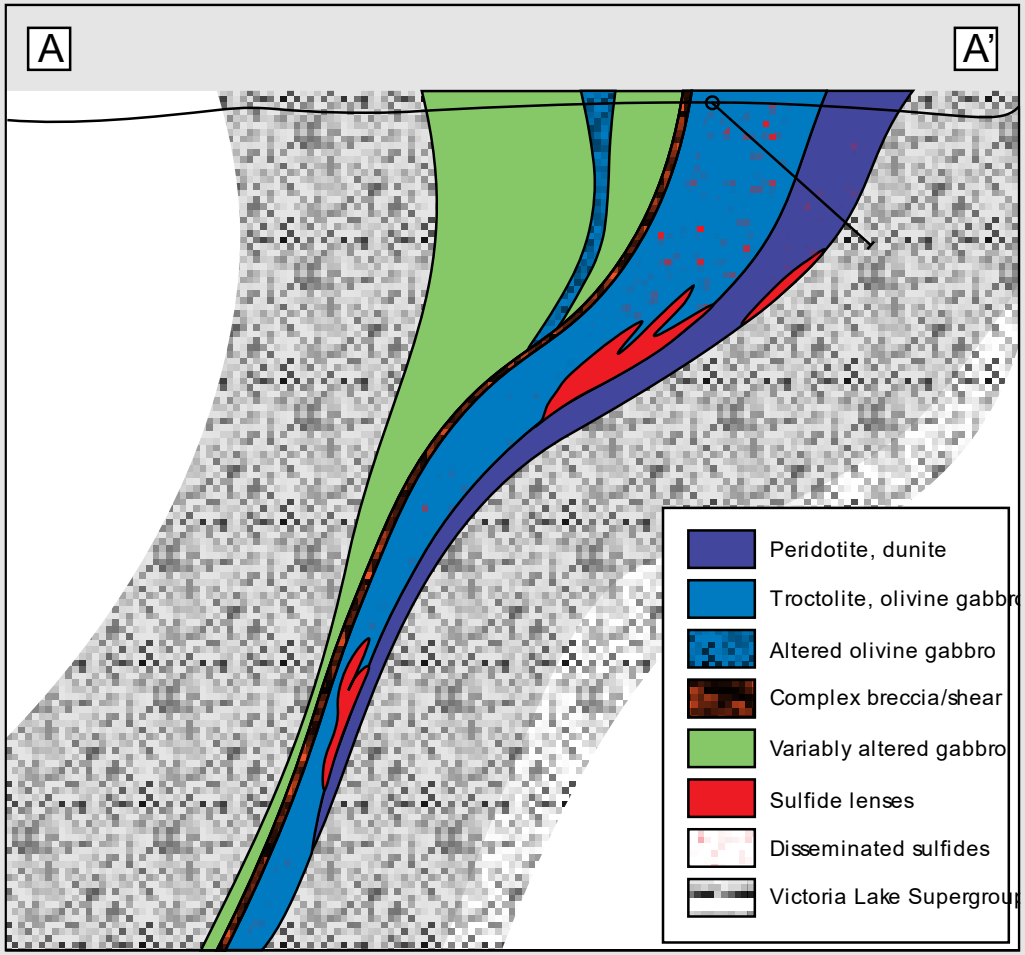

- Primitive (Ni-Mg enriched) Lower Series melt sheets emplaced along structures
- Magma contaminated by country rocks (external sulfur) relatively early
- Sulfide saturation reached –immiscible melt locally forms sulfide accumulations, some which are transported up-system (globules)
- Following further fractionation, upper series emplaced along extensional structures
- Localized magmas and fluids form breccia belts, emplacing strongly fractionated olivine cumulates

Nickel Potential - High Flow Dynamics

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- Sulfide globules/droplets are interpreted as evidence for transportation of immiscible sulfide melts; distinct from interstitial sulfides
- Relatively delicate structures do not survive large transport distances and are considered by some to be evidence of larger, nearby (down flow) accumulations of sulfide melts
- Commonly exhibit multiple sulfide minerals (e.g. po, pn, cp) formed as melt cools

Colchester/Springdale Copper and Gold

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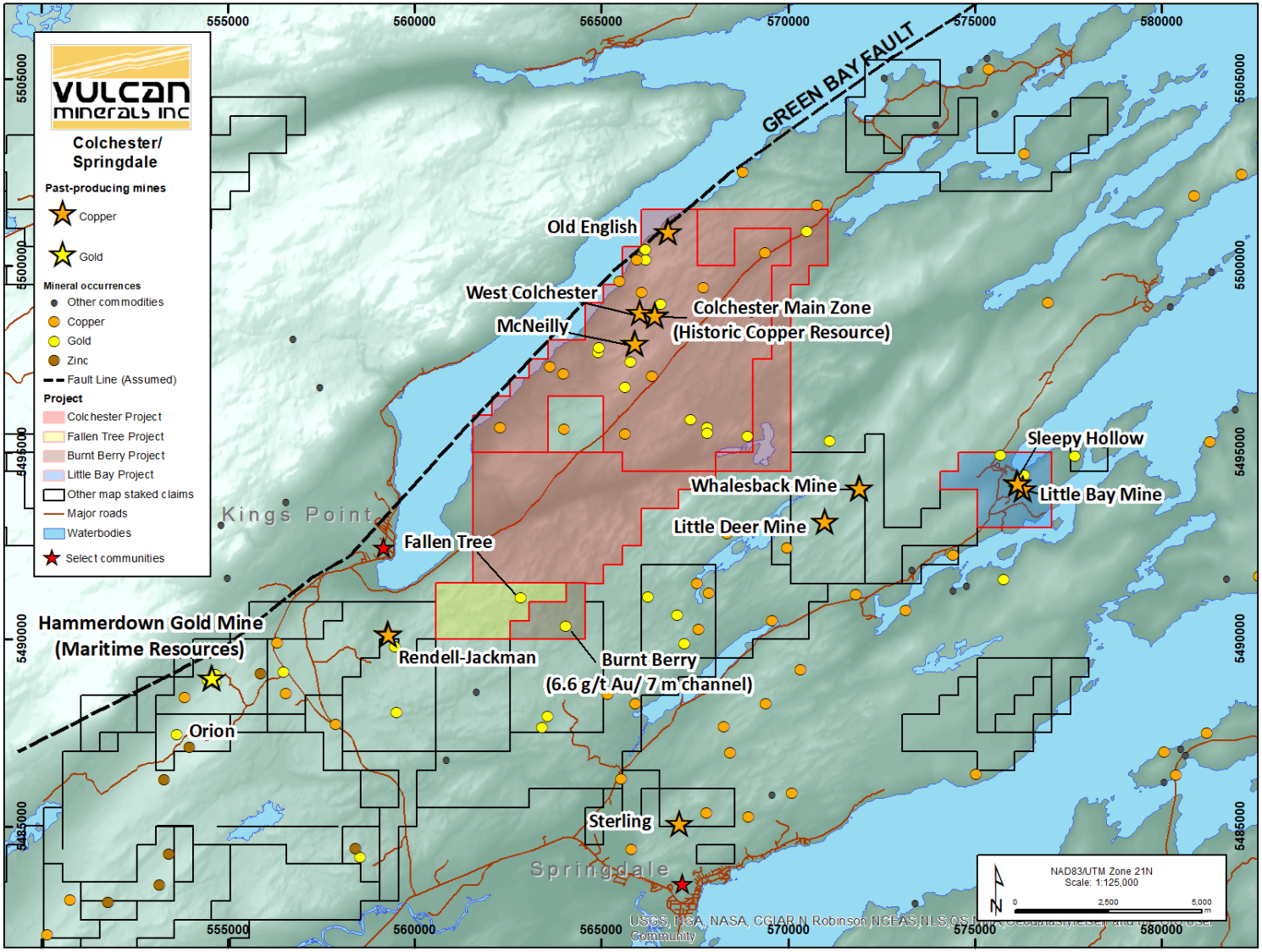

Colchester / Springdale Geology

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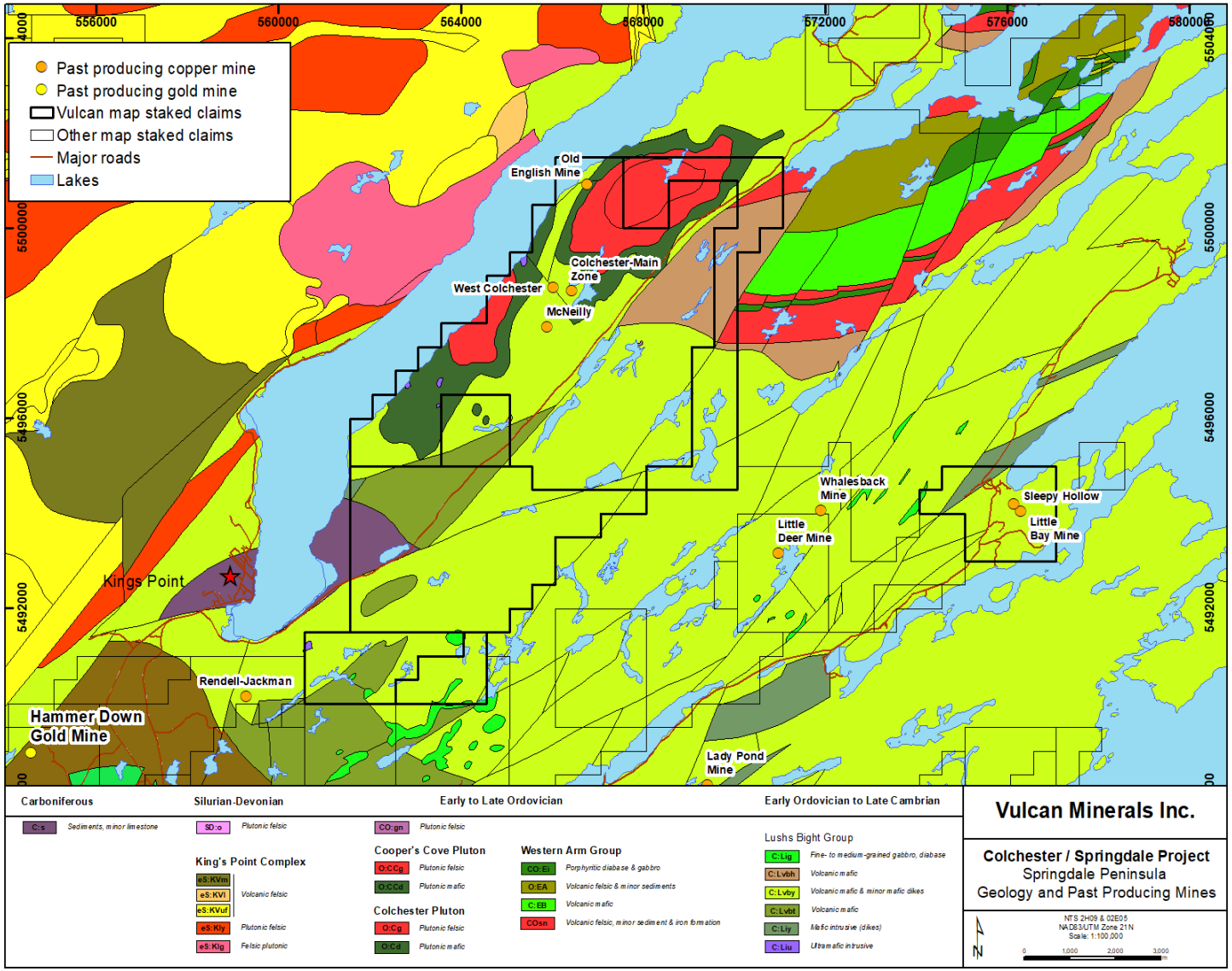

Colchester/Springdale
Vulcan Drilling

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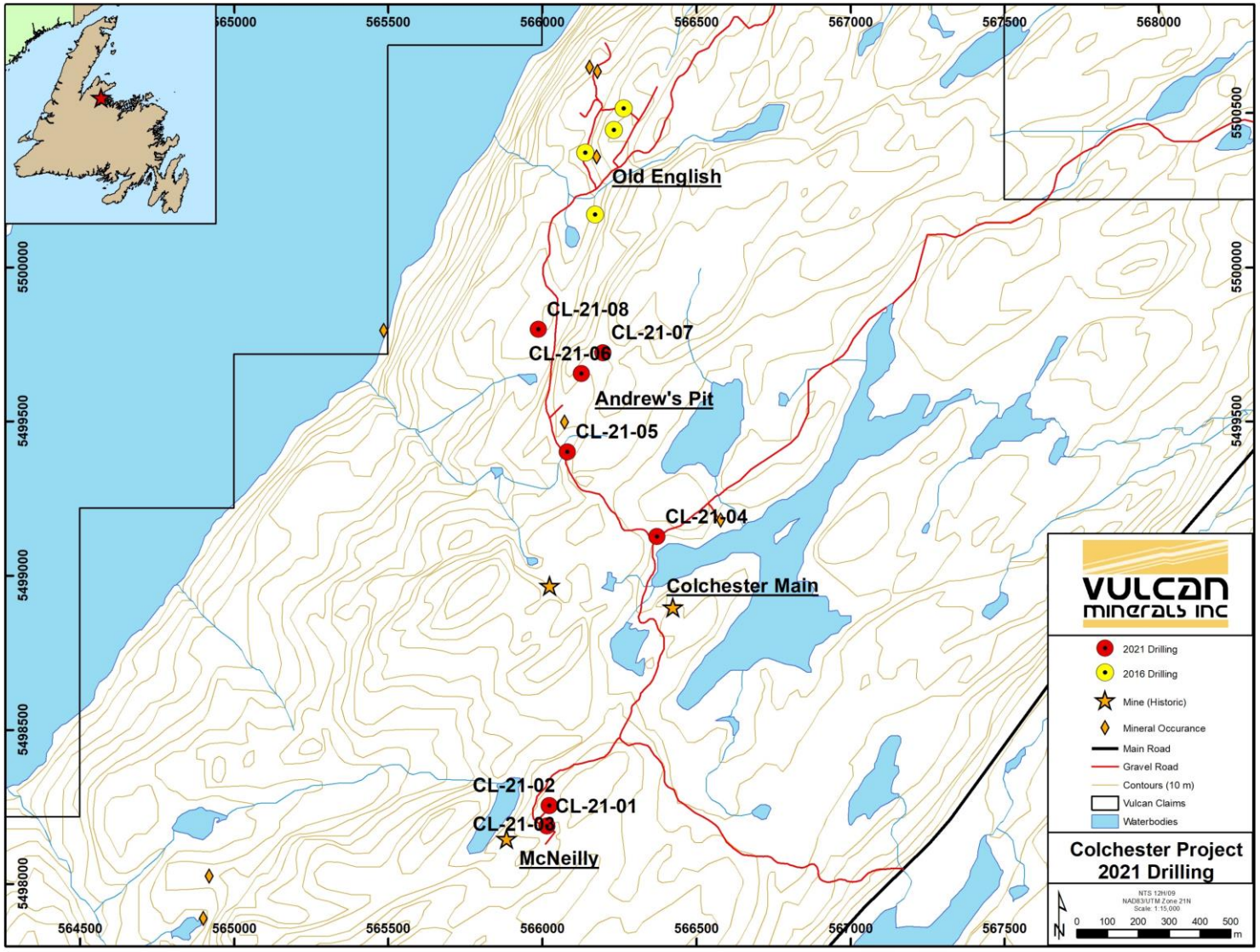

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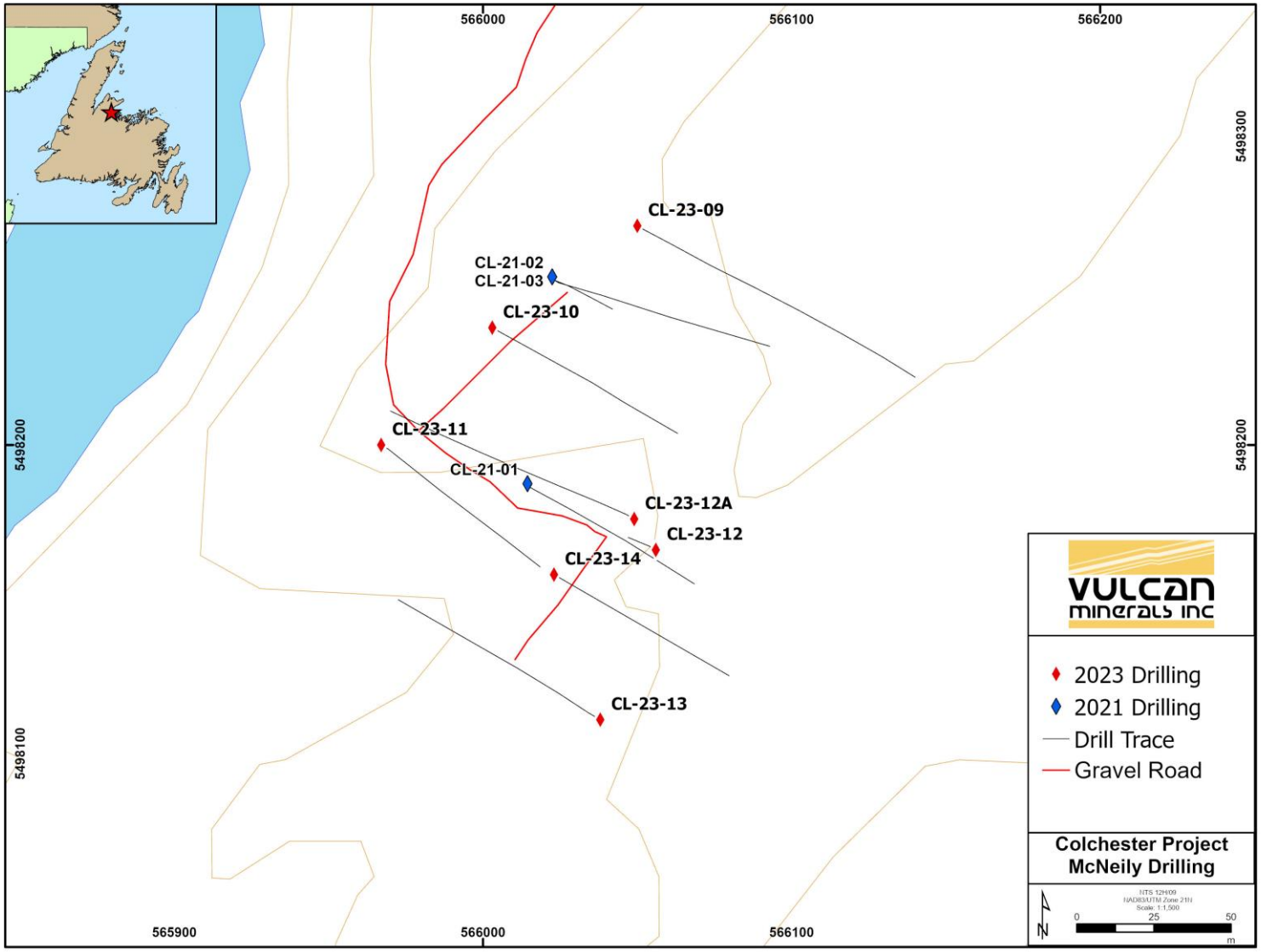

Colchester/Springdale Historical Drilling

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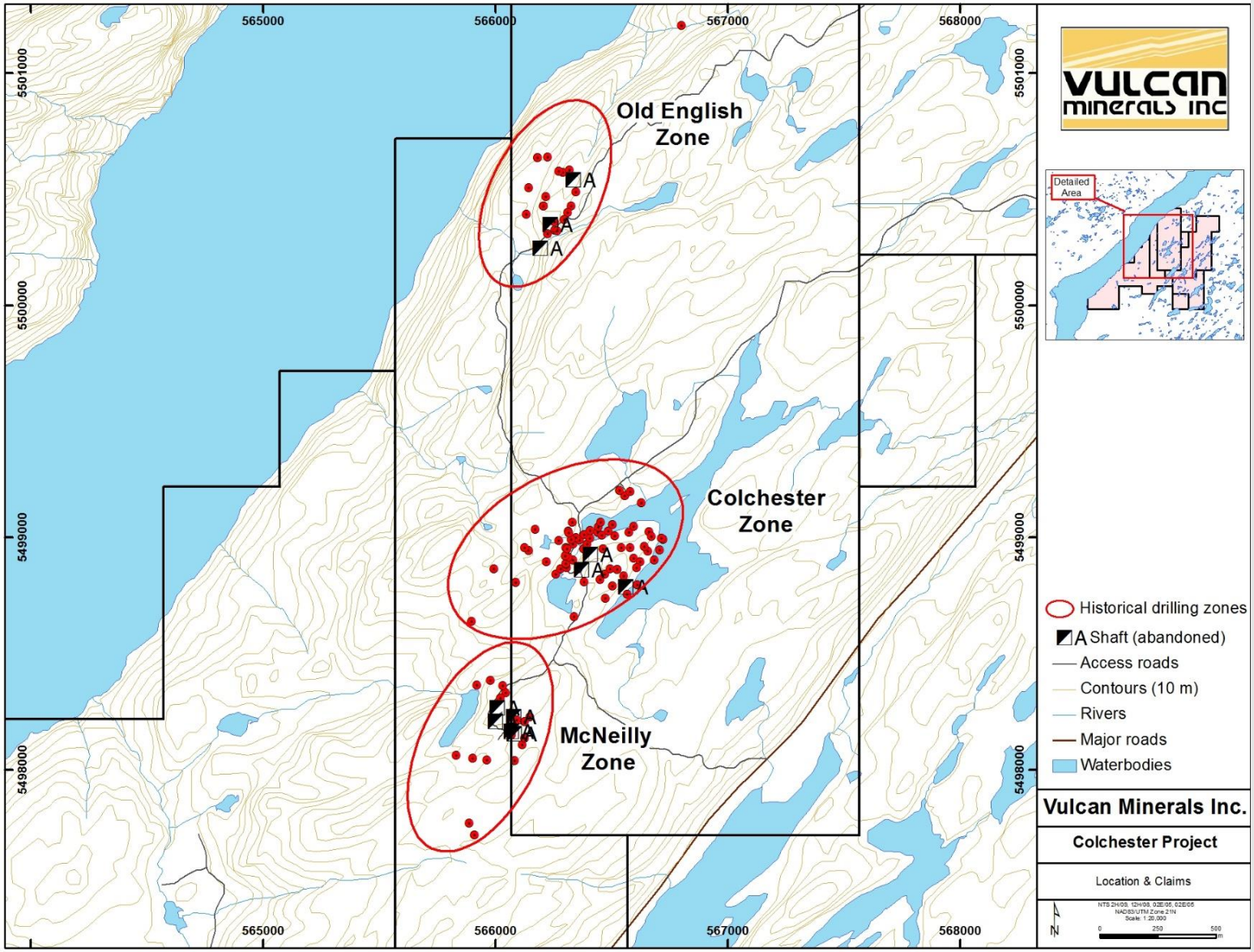

Colchester Historical Copper Results

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Hole-ID	Zone	From (m)	To (m)	Length (m)	Composited Cu (%)
436-11	McNeilly	86.28	90.83	4.55	4.55 m @ 3.82%
436-16	Colchester	142.30	157.60	15.30	15.30 m @ 1.02%
436-16	Colchester	167.94	178.13	10.19	10.19 m @ 1.07%
436-21	Colchester	23.96	38.10	14.14	14.14 m @ 1.95%
436-21	Colchester	53.04	71.63	18.59	18.59 m @ 1.61%
436-21	Colchester	53.04	73.10	20.06	20.06 m @ 1.51%
436-30	Colchester	59.74	69.98	10.24	10.24 m @ 2.20%
436-31	Colchester	175.26	189.07	13.81	13.81 m @ 1.07%
436-35	Colchester	76.20	90.37	14.17	14.17 m @ 1.06%
436-37	Colchester	46.02	57.21	11.19	11.19 m @ 1.33%
436-38	Colchester	183.28	193.55	10.27	10.27 m @ 1.16%
436-39	Colchester	178.61	192.27	13.66	13.66 m @ 1.01%
436-41	Colchester	128.96	155.45	26.49	26.49 m @ 1.43%
436-6	Colchester	106.68	131.06	24.38	24.38 m @ 1.21%
436-8	Colchester	119.09	131.98	12.89	12.89 m @ 1.32%
CC-03-02	Colchester	74.20	90.00	15.80	15.80 m @ 2.19%
CC-03-11	McNeilly	72.85	84.00	11.15	11.15 m @ 1.68%
CC-04-18	Colchester	34.30	46.90	12.60	12.60 m @ 1.15%
CC-04-19	Colchester	208.80	221.40	12.60	12.60 m @ 1.04%
H-45	Colchester	233.17	248.20	15.03	15.03 m @ 1.06%
H-48	Colchester	322.78	346.01	23.31	23.31 m @ 1.24%
H-49	Colchester	187.45	203.61	16.16	16.16 m @ 1.68%
H-50	Colchester	270.51	281.94	11.43	11.43 m @ 1.32%
H-51	Colchester	70.10	82.60	12.50	12.50 m @ 2.49%
H-51	Colchester	160.02	192.63	32.61	32.61 m @ 1.04%
H-52	Colchester	146.91	172.21	25.30	25.30 m @ 1.02%
H-61	McNeilly	69.34	82.30	12.96	12.96 m @ 1.97%
H-69	Colchester	192.02	202.69	10.67	10.67 m @ 1.27%
H-78	Old English	96.62	132.59	35.97	35.97 m @ 1.03%
H-83	Old English	118.02	137.16	17.14	17.14 m @ 1.01%

- Historical drilling in 3 major zones between 1967 to 2005
- 110 drillholes over 22,000 meters
- Extensive copper mineralization intersected in all zones

Resource Potential Wide Open

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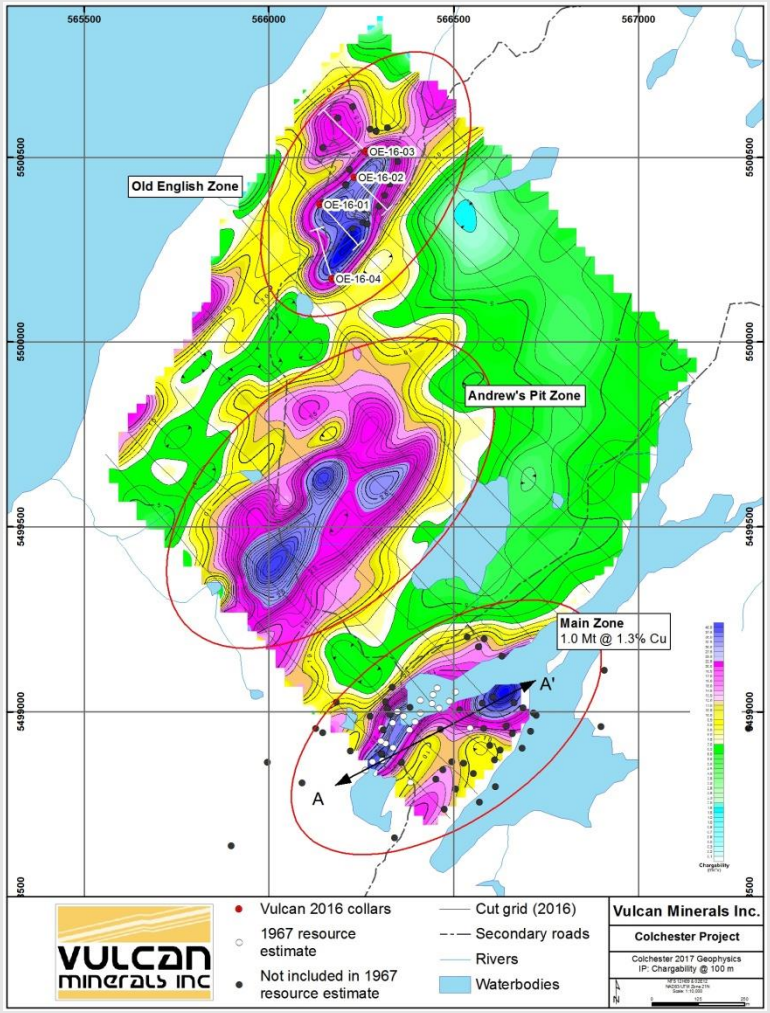

Main Zone

Historic Resource 1,000,000 tons at 1.3% copper at 0.85 % cutoff (1967) encompasses only 40% of the area subsequently drilled.

Based on 3D digital modelling, internal estimates indicate approximately a 3,000,000 tonne resource (not NI 43 101 compliant) and open at the Main Zone. The Old English and McNeilly Zone resources are not estimated due to less drilling density.

Trenching – IP Survey

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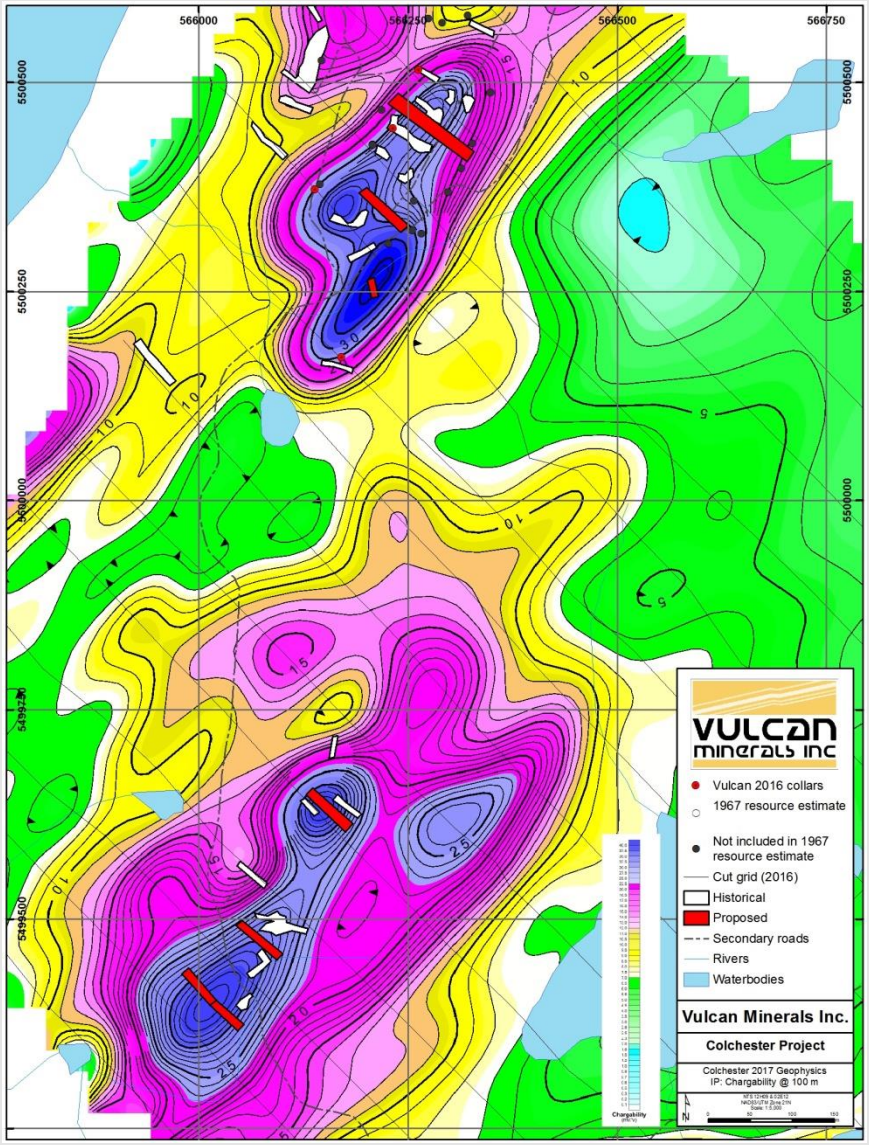

Trenching & IP

- Majority of historic trenches are in-filled
- Recent IP survey confirmed known anomalies to a degree never before seen (in 3D and 2D)
- **Identification of large, 500 m diameter, IP anomaly at Andrew's Pit Zone, high priority target**

Select Colchester Gold Intercepts

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Hole-ID	Zone	From (m)	To (m)	Length (m)	Composited Au (g/t)
CC-03-02	Colchester	76.20	80.05	3.85	3.85 m @ 5.86 g/t
CC-03-03	Colchester	30.85	33.40	2.55	2.55 m @ 9.79 g/t
CC-03-03	Colchester	61.55	62.65	1.10	1.10 m @ 1.63 g/t
CC-03-04	Colchester	28.65	30.57	1.92	1.92 m @ 3.33 g/t
CC-03-07	Old English	29.56	31.54	1.98	1.98 m @ 1.28 g/t
CC-03-07	Old English	47.85	49.07	1.22	1.22 m @ 2.03 g/t
CC-03-08	Old English	42.00	43.00	1.00	1.00 m @ 1.53 g/t
CC-03-08	Old English	71.07	71.50	0.43	0.43 m @ 1.56 g/t
CC-03-08	Old English	72.48	73.03	0.55	0.55 m @ 2.06 g/t
CC-03-09	Old English	97.60	100.50	2.90	2.90 m @ 4.18 g/t
CC-03-11	McNeilly	56.00	57.00	1.00	1.00 m @ 1.07 g/t
CC-03-11	McNeilly	80.00	81.00	1.00	1.00 m @ 1.54 g/t

Select composited historical Colchester gold drilling results

- Historical drilling in 3 major zones between 1967 to 2005, Holes prior to 2003 did not assay for gold
- Significant gold intercepts in all zones on limited assaying (only 15 % of all core assayed for gold)
- Grab gold samples include 27 g/t at Main Zone and up to 41.7 g/t over 0.55m in historic sampling

Gold Prospects - Springdale

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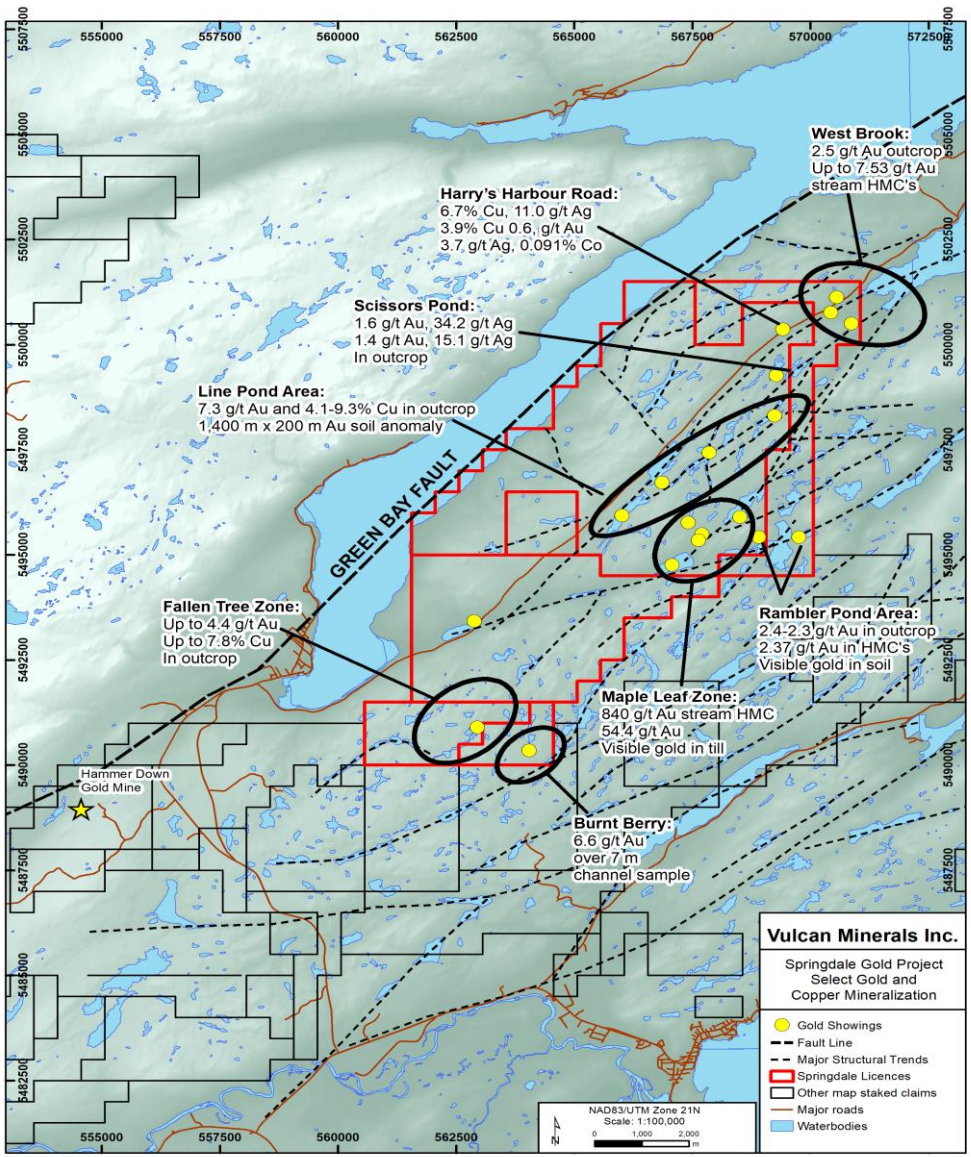

Numerous under-explored gold showings northeast of Maritime Resources's Hammerdown gold Mine (currently being revitalized)

Burnt Berry Zone has an historic channel sample of **6.6 g/t Au over 7 m** (priority prospect)

Voisey's Bay South Nickel

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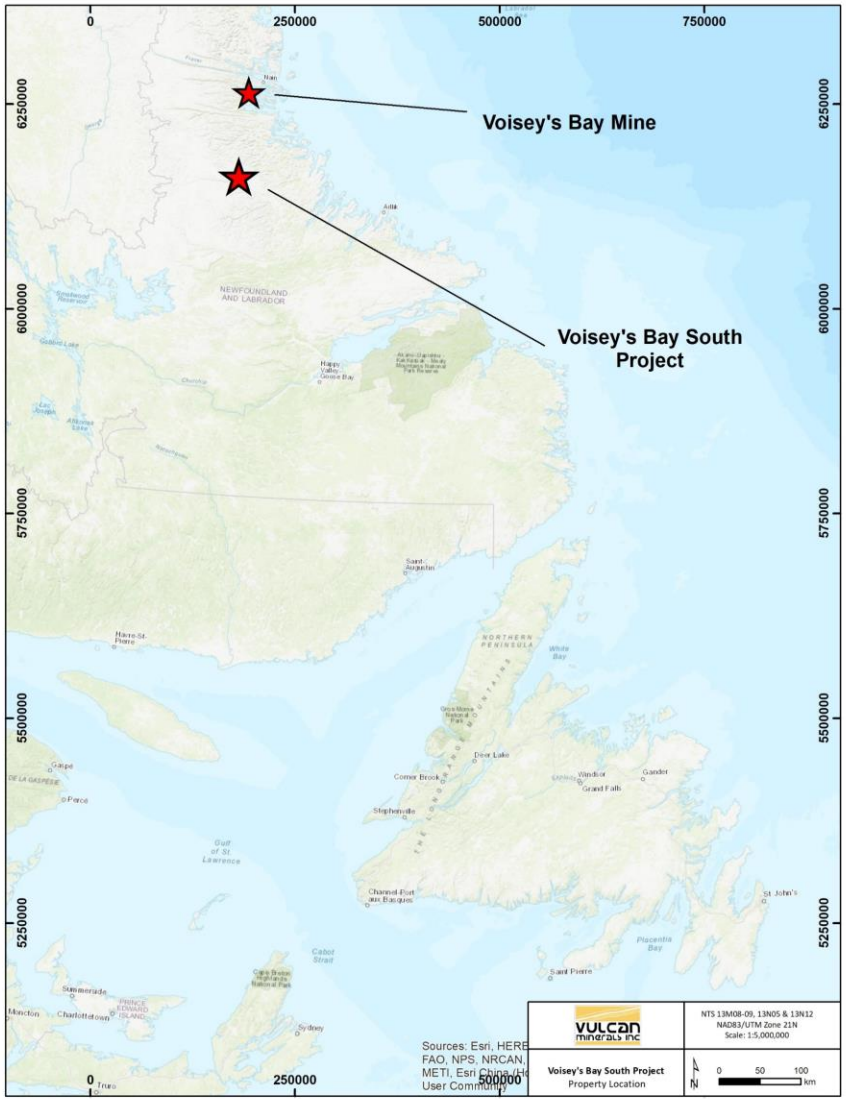

Voisey's Bay South – analogous to Voisey's Bay geology

80 kilometers south of Voisey's Bay mine

Voisey's Bay Mine Reserves (2016):

Classification	Reserves (Mt)	Ni(%)	Cu(%)	Co(%)
Proven	18.4	2.35	1.12	0.13
Probable	15.4	2.02	0.89	0.13
Total	**33.8**	**2.20**	**1.02**	**0.13**

Voisey's Bay South Nickel

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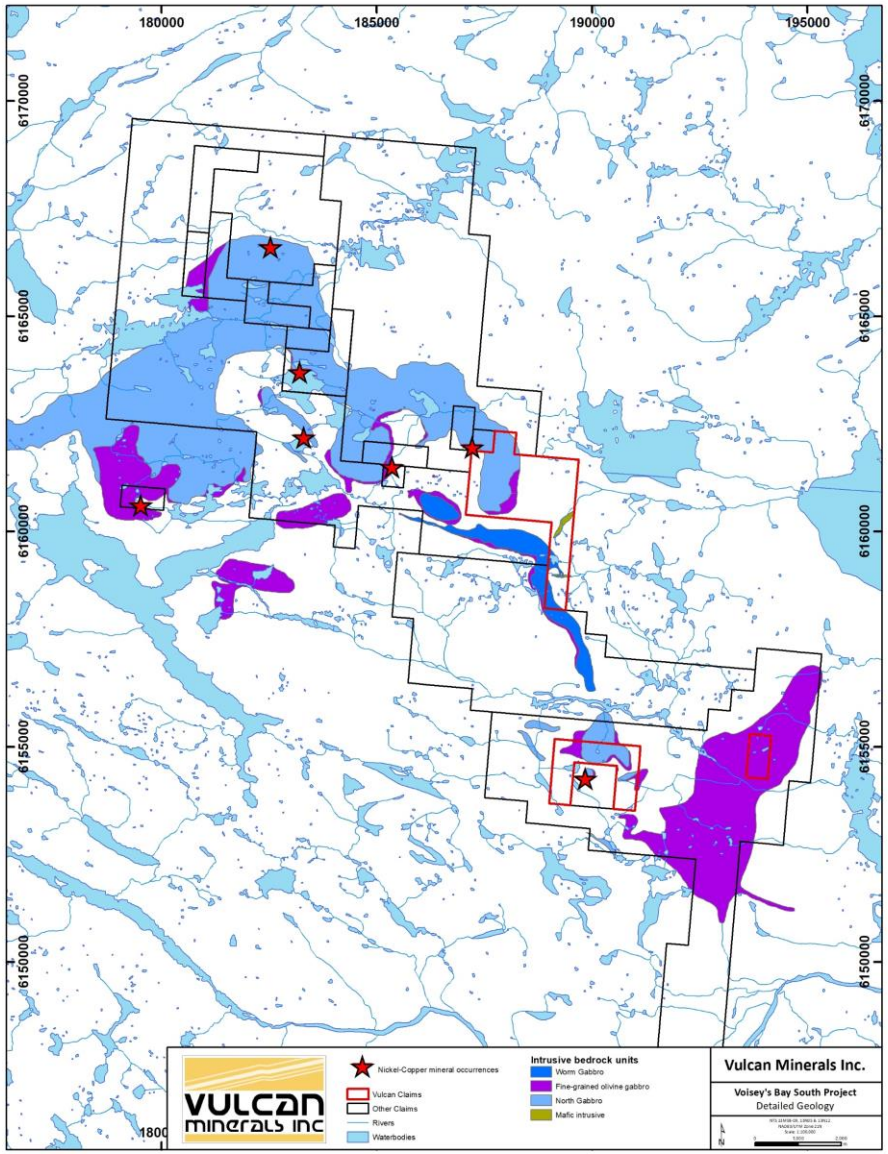

Carbonear Property
SEDEX Zn-Pb

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