



CSE: ETR
FSE: ERR

An aerial photograph of a mountainous landscape. In the foreground, there is a dense forest of evergreen trees. A small, dark lake is visible in the middle ground. In the background, a range of mountains with snow-capped peaks stretches across the horizon under a clear sky.

A NEW PERSPECTIVE, **A FRESH APPROACH**

CAUTIONARY STATEMENT

Certain statements herein may contain forward-looking information within the meaning of applicable securities laws. Forward-looking information appears in a number of places and can be identified by the use of words such as “intends” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking information includes statements regarding the Company’s exploration and development plans with respect to its properties and the estimate of mineral resources and are subject to such forward-looking risks, uncertainties and other factors which may cause the Company’s actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such risks include metal price volatility, change in equity markets, the uncertainties involved in interpreting geological data, permitting and environmental, increase in costs and exchange rate fluctuations and other risks involved in the exploration and development industry. There can be no assurance that forward-looking information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond the control of Etruscus Resources Corp. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information here in are qualified by this cautionary statement. The Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

Technical aspects on this presentation have been reviewed and approved by the Company’s Vice President of Exploration, Dr. Dave Webb, Ph.D., P.Geol. who is a Qualified Person as defined under National Instrument 43-101.

AN OPPORTUNITY IN HIGHLIGHTS

- Dual-listed:
CSE: “ETR” (Canada)
FSE: “ERR” (Frankfurt)
- Highly experienced exploration & technical team with a history of discoveries
- Holds property in the BC Golden Triangle totaling 27,136 Ha
- Tight share structure
- Market cap is a fraction of most companies in the region

SHARE STRUCTURE

(As of May 31, 2020)

ISSUED AND OUTSTANDING	21,228,501
ESCROWED	6,000,000
OPTIONS	1,925,000
WARRANTS	1,067,250
FULLY DILUTED	24,220,751

BOARD AND MANAGEMENT

President, CEO and Director – Gordon Lam

- 22+ years of experience in public markets as an Investment Advisor, independent consultant, entrepreneur and investor
- Specializes in helping early stage companies with the public listing process, corporate and market development, financings, and advisory services

Executive Chairman, Director – Fiore Aliperti

- Marketing professional with a 25-year record of achievement in the private sector
- Currently the CEO of Metallis Resources, has 10 years experience within the junior mining sector and has been successful in acquiring and drilling the Kirkham property in the BC Golden Triangle

CFO - Jon Lever CPA, CMA

- Director and/or officer of many public resource companies over the past 25 years
- Primarily CFO for resource and energy companies - 10 years as CFO of Solar Alliance Energy/Finavera Wind Energy until 2016.

Director - Michael Sikich

- Independent director with over two decades of business experience with both privately held and publicly listed companies.

Director – Jason Leikam

- Independent director
- Involved in natural resource sector for 17 years, primarily in a corporate development and administrative capacity with exploration and development companies.

EXPLORATION TEAM ADVISORY BOARD

Vice-President of Exploration – Dr. Dave Webb, P. Geo., Ph.D.

- Registered Professional Geologist with over 30 years of experience in mineral exploration, development and production both in Canada and internationally.

Project Geologist – Carl Ryan, B.Sc

- Strong local knowledge and field skills, having previously worked with multiple resource companies in BC's Golden Triangle.

Geophysicist – Jules Lajoie, M.Sc., Ph.D.

- Previously worked as Chief Geophysicist for Cominco Ltd., and brings over 40 years of geophysical experience with a strong background in EM and IP Systems.

Dave Dupre - Advisor

- Intimately involved in the discovery of the Eskay Creek mine working as Project Manager whilst at Keewatin Engineering – a major Mining Consultancy that he co-founded.
- Since 1988, he has focused on BC Golden Triangle area
- Over 45 years of mineral exploration experience.

Murray Jones - Advisor

- Worked at Rock & Roll project (now 100% owned by Etruscus) from 2009 to 2011
- Professional geologist with 35 years of experience in mineral exploration.

Lindsay Bottomer - Advisor

- Worked on Rock & Roll property for Prime Group (Murray Pezim) in late 80s/early 90s
- Professional geologist with over 45 years of experience in the BC Golden Triangle and abroad
- Director for over 20 publicly listed companies
- Served as President of BC and Yukon chamber of mines (now AMEBC).

ROCK & ROLL AND SUGAR PROJECT LOCATION

- Sits in the prolific Golden Triangle of Northwest BC
- Located 7 km from historic Snip Mine and 11 km from historic Johnny Mountain Mine
- 120 km north of the deep seaport at Stewart, BC
- Road access from the Stewart Cassiar Highway via the Eskay Creek road to the McLymont Hydro generating station
- A newly proposed road from McLymont has the potential to bring vehicle access to within 7 km of the Rock & Roll property

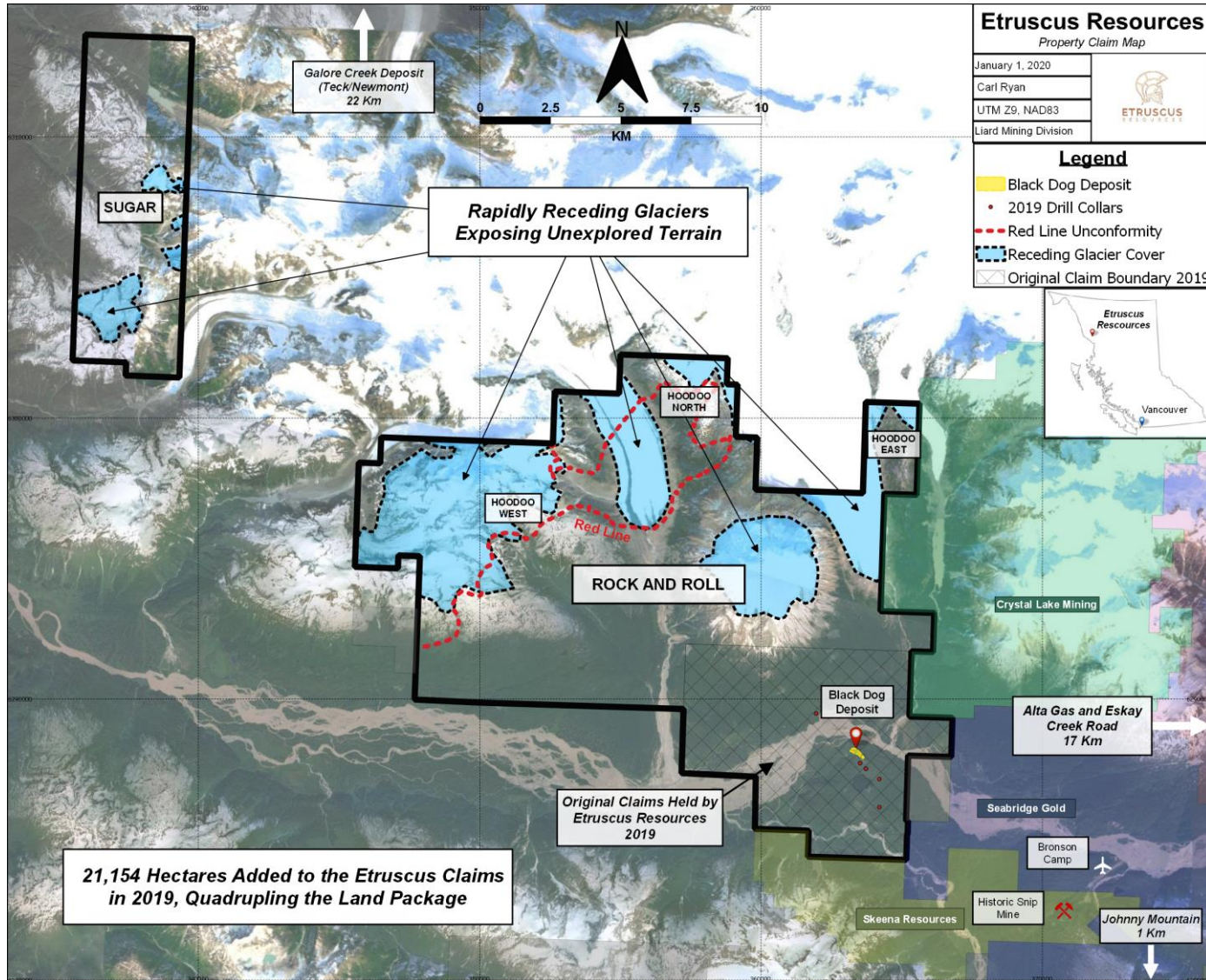


WHY WE ARE IN THE GOLDEN TRIANGLE

- **Major recent industry investments** - Hochschild Mining (option on Snip mine), Newcrest Mining and Ascot Resources
- **New discoveries** - Seabridge Gold, Garibaldi Resources, GT Gold
- **Revitalized projects** - Skeena Resources' Eskay Creek (new PEA) and Snip (new high-grade discoveries). Seabridge's Iskut project (drilling above old high-grade Johnny Mountain Mine)
- **New mines** - Red Chris (2015), Brucejack (2017)
- **Past producers** - Eskay Creek, Snip, Premier, Granduc and Johnny Mountain
- **Economic improvements** - The Northwest Transmission line, completed in 2014, has decreased operational costs



ROCK & ROLL AND SUGAR PROPERTIES



ROCK & ROLL HISTORY

- **1988** - First discovery made by Prime Resources
- **1990/1991** - Prime drilled 98 holes into “Black Dog Horizon”
- **1997** - Redstar Resources drilled 10 holes
- **2010** - Equity Exploration drilled 5 holes and flew updated Airborne EM

Previous owners mostly focused on the Black Dog deposit, drilling a total of 113 holes (<20,000 m) in a small area

- **2018** - Etruscus acquired property with a focus on regional expansion
- **2019** - Etruscus extends land package and drilled 8 drill holes totaling 2,622 m



ROCK & ROLL MINERALIZATION & RESOURCE

- Property contains precious metal-rich Black Dog VMS deposit that displays many geological similarities to Eskay Creek deposit located 50 km to the east
- High grade intercepts:
 - RR90-001: 21.9 g/t Au equivalent over 9.7 m (781 g/t Ag)
 - RR91-026: 36.18 g/t Au over 1 m
- Massive sulphide lens approximately 650 m x 200 m x 5 m that outcrops at surface
- NI 43-101 compliant Inferred Mineral Resource Estimate updated in late 2018 on the Black Dog deposit provided below; (A. Armitage)

Rock and Roll Inferred Mineral Resource Estimate on Black Dog, August 3 rd 2018 (Cut-off Grade 0.5 g/t AuEq)							
Resource		Grade					AuEq (g/t)
Inferred	2,015,000 Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	2.63
	Contained Metal	46,000 Ozs	5,643,000 Ozs	10,246,000 Lbs	10,180,000 Lbs	43,503,000 Lbs	170,000 Ozs

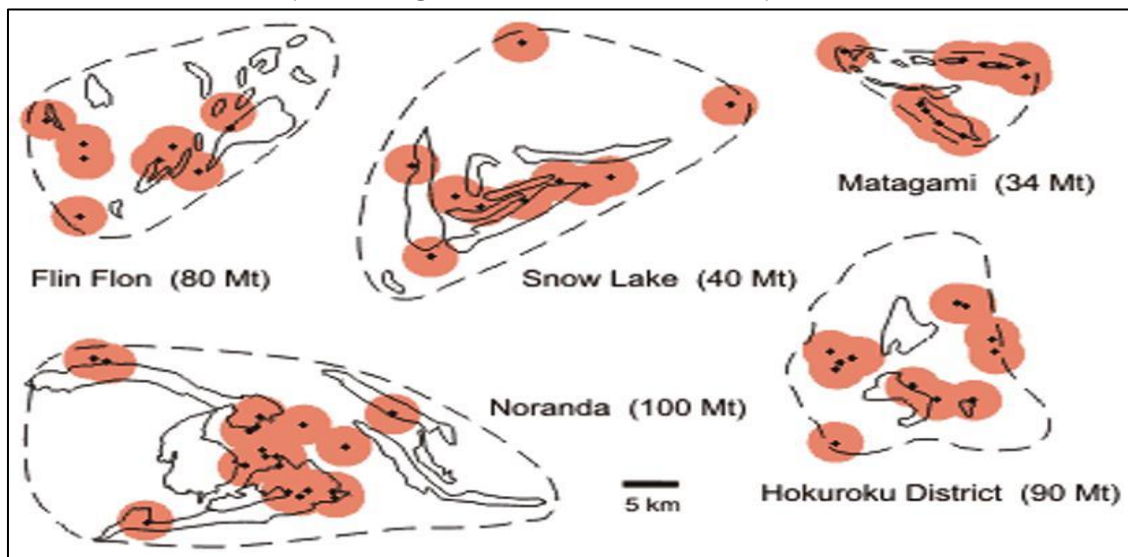
- fixed specific gravity value of 3.07 was used to estimate the tonnage from block model volumes.

- Mineral resources are reported at a base case cut-off grade of 0.5 g/t AuEq considering metal prices of \$1,250.00/oz Au, \$17.00/oz Ag, \$3.00/lb Cu, \$1.00/lb Pb and \$1.20/lb Zn, and assuming metal recoveries of 95% for zinc, 80% for lead, 90% for copper, 85% for silver and 80% for gold or 85% for AuEq. Metallurgical recoveries will be adjusted with future metallurgical testing. $AuEq = (Au\ g/t * 0.8) + (Ag\ g/t * 0.012) + (Cu\% * 1.48) + (Pb\% * 0.44) + (Zn\% * 0.63)$.

PROXIMAL VMS DEPOSITS

DEPOSIT	AGE	SIZE (Mt)	GRADE
Granduc Mine	Triassic	39	1.73% Cu
Eskay Creek	Jurassic	0.46	48 g/t Au, 3100 g/t Ag
Greens Creek	Triassic	9	326 g/t Ag, 2.5g/t Au, 2.8% Pb, 7.7% Zn*
Kutcho	Triassic	17	2.6% CuEq
Windy Craggy	Triassic	297	1.4% Cu
Tuselquah Chief	Mississippian	6	2.6 g/t Au, 96g/t Ag, 6.4% Zn, 1.4% Cu, 1.2% Pb

Data Sourced from BC Minfile, (* Hecla Mining indicated reserves and resources 2018)



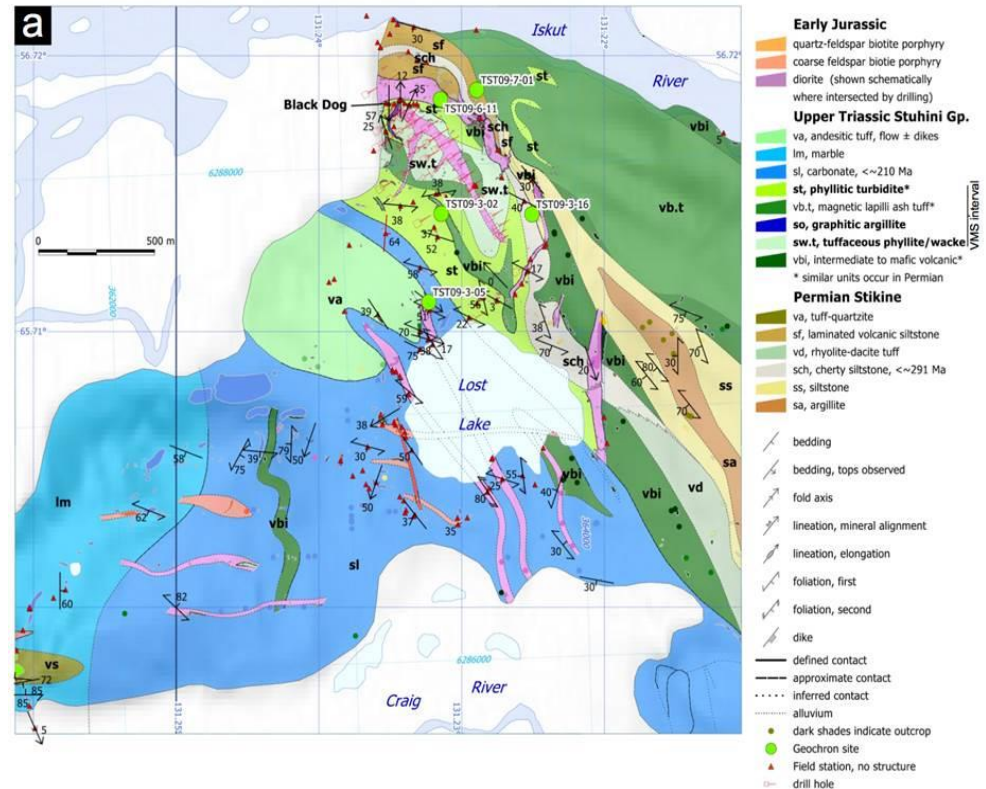
The VMS model provides that these systems often form multiple, mineralized clusters and the ongoing goal is to locate additional bigger, richer zones

Examples of world class VMS districts that include multiple clusters. A 5 km diameter circle around each deposit shows the hypothetical area of influence of proximal-scale alteration about each deposit

ROCK & ROLL GEOLOGY

- BCGS has recently correlated the age of the **Rock & Roll** deposit and **Granduc Mine**
- A new key VMS mineralizing event in the BC Golden Triangle emerges
- Rock and Roll property located within the well-endowed Stikine terrane, bordering the Coast Plutonic Complex
- The property encompasses Permian Triassic and Jurassic sediments and volcanics of the Stikine, Stuhini and Hazelton assemblages
- The Jurassic/Triassic **Red Line** has been mapped across large portions of the extended claim block

Mihalynuk, Friedman, and Logan

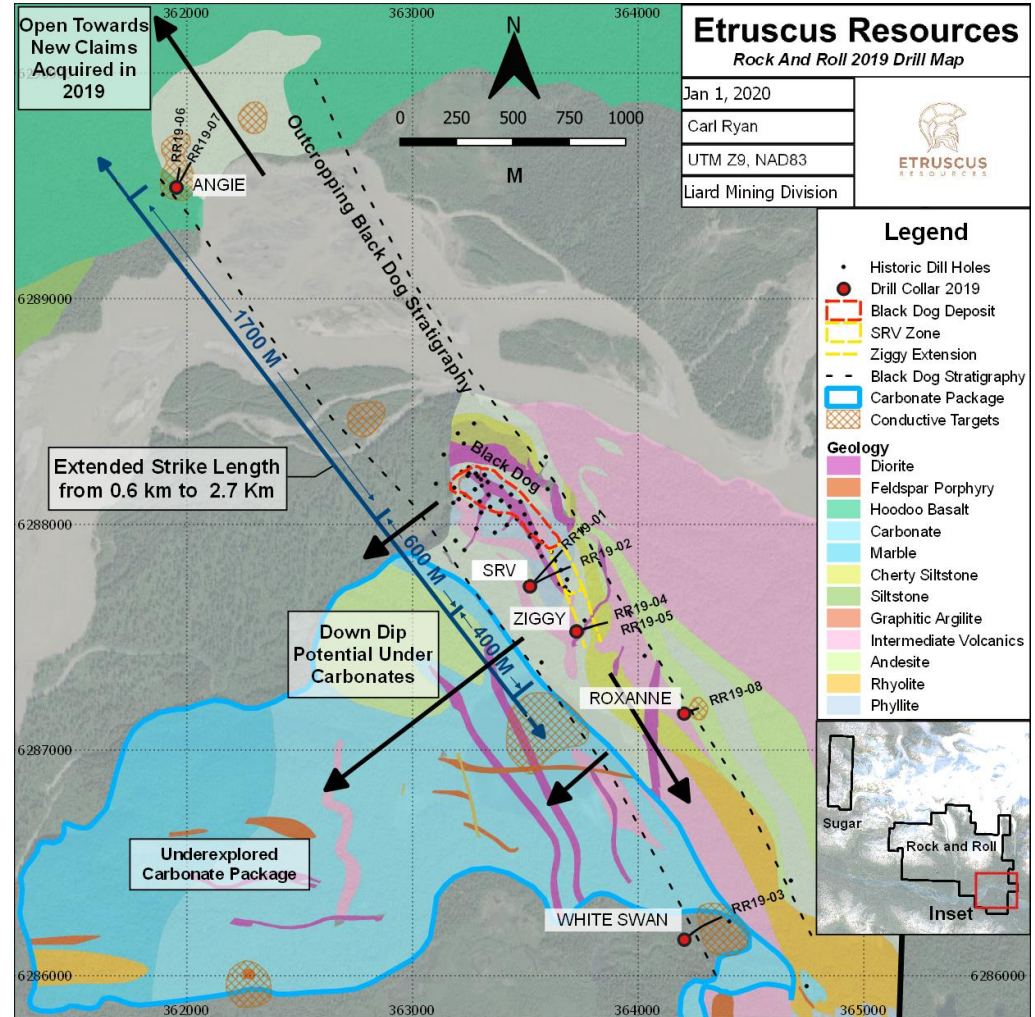


ROCK & ROLL: 2019 HIGHLIGHTS

Achieved 4 critical results:

1. 1.75 km step-out to the northwest hit mineralization (“ANGIE”)
2. Multiple well-mineralized horizons hit in 400 m step-out to the southeast (“ZIGGY”)
3. Lengthy rhyolite package identified near Black Dog horizon, suggesting more VMS deposits exists (“WHITE SWAN”)
4. Large rock package, previously written-off, now prospective

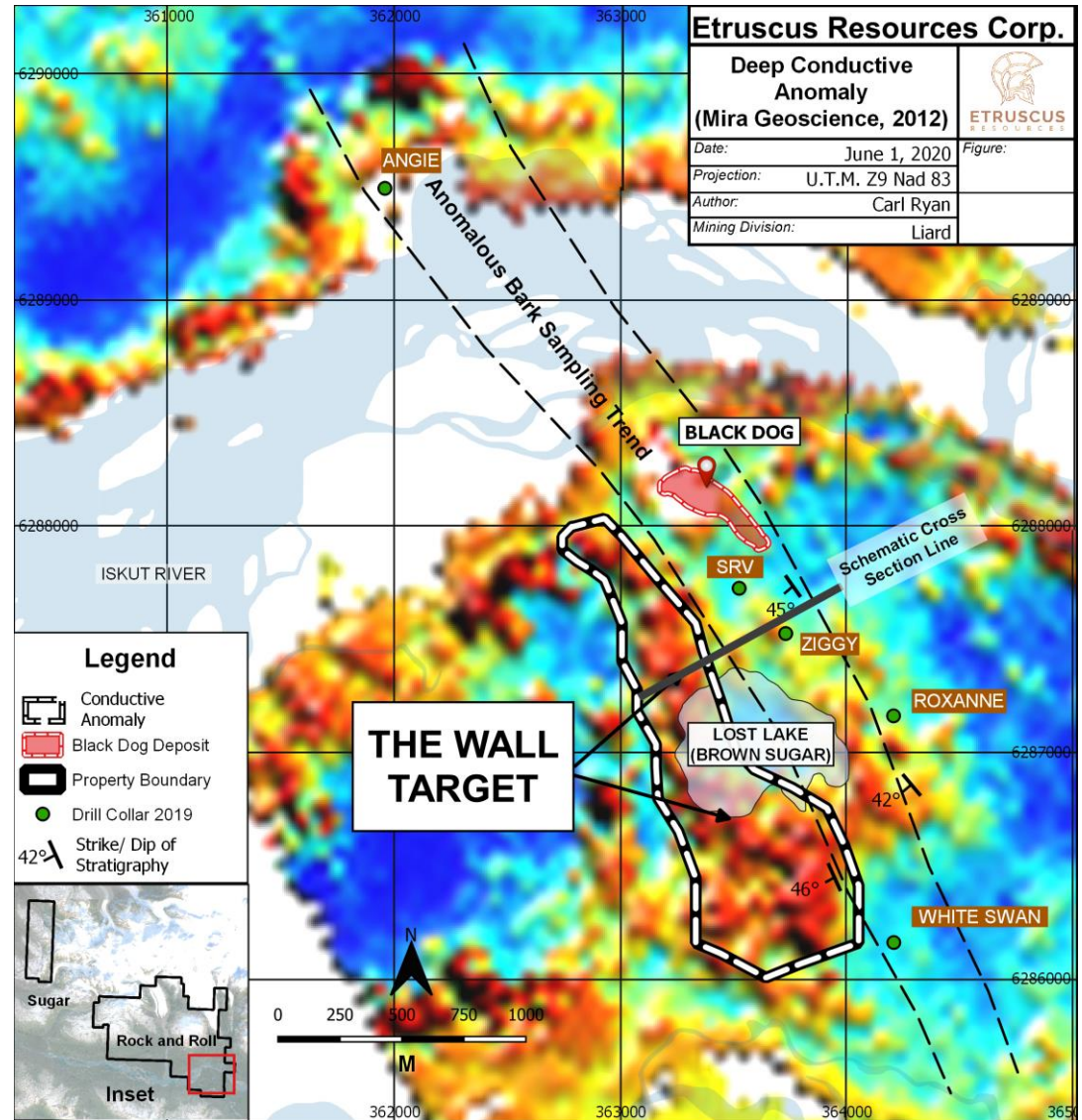
Etruscus becomes first company in 30 years to expand the mineralized system. Total length is now 2.7 km, more than 4 times original strike length



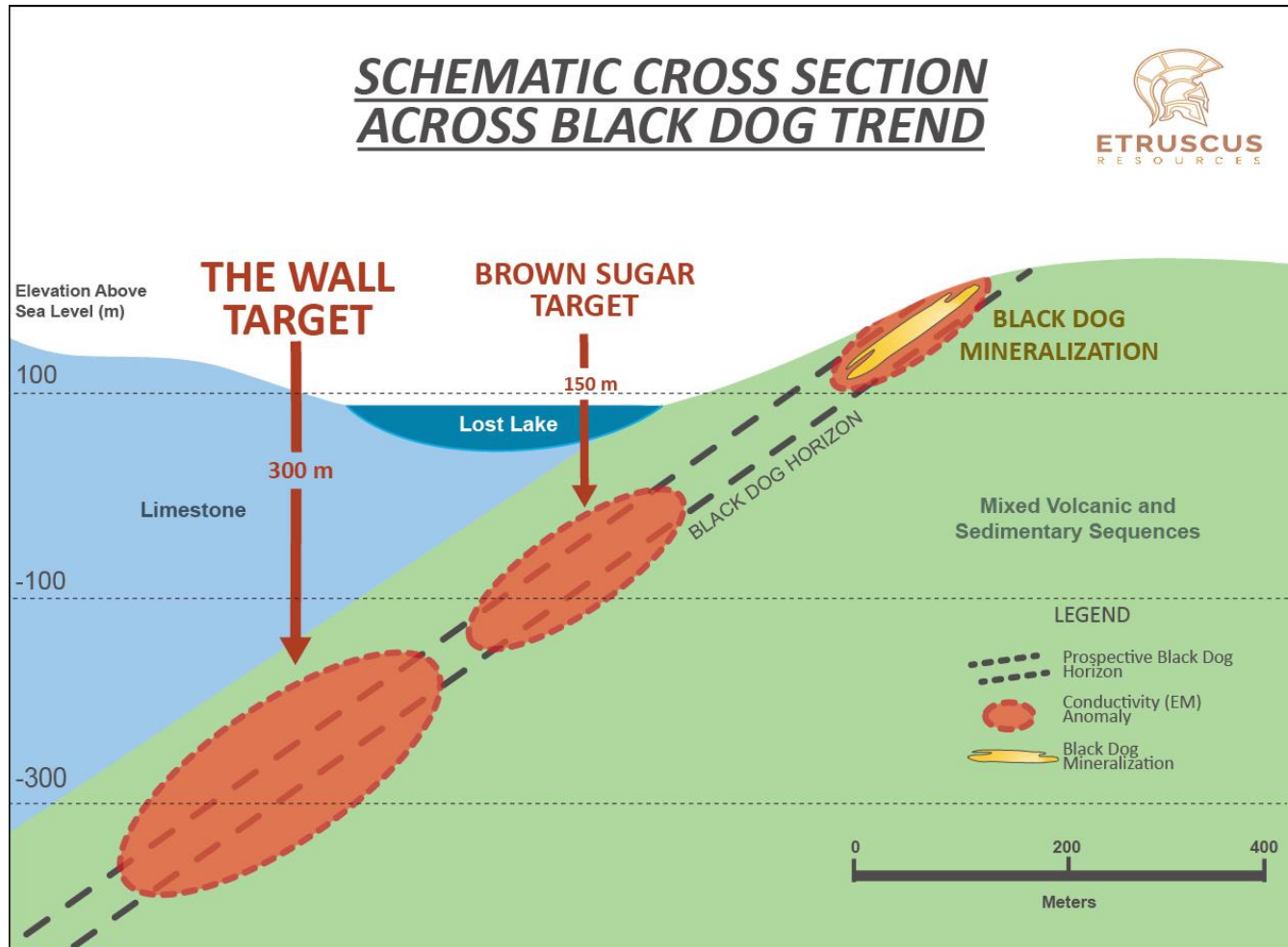
2020 FIELD SEASON: 5 DRILL READY TARGETS

The Wall

- Large 2 km by 0.5 km linear anomaly that runs almost identical trend to Black Dog is **10 times bigger than the Deposit footprint**
- New age dating provides untested, prospective area west of deposit, overturning historical misconceptions
- Deep conductor provides unprecedented potential for large scale discovery
- Discovery would open up huge prospective terrain in other directions away from main northwest/southeast trend



2020 FIELD SEASON: 5 DRILL READY TARGETS



The Wall and Brown Sugar EM anomalies both occur along projection of Black Dog horizon favorable for new mineralization

2020 FIELD SEASON: 5 DRILL READY TARGETS

Brown Sugar

- Strong, untested EM conductor
- Along biogeochemical trend of anomalous base/precious metals
- Black Dog mineralization projects down dip to this target
- Focused VTEM planned to enhance target

Angie

- Follow up Angie sulphide discovery in RR19-07
- 2 untested electro-magnetic (EM) highs
- Anomalous geochemistry in bark, soil, and silt



2020 FIELD SEASON: 5 DRILL READY TARGETS

Black Dog

- Deep hole to test for depth where other mineralized horizons or stacked lenses may exist
- Almost all historical holes drilled only to shallow 100 m depth
- Provide material for metallurgical testing to refine resource

Heartbreak

- Strong, untested EM conductor along strike from Black Dog Deposit
- Structural work suggests Black Dog mineralization could trend towards this area



2020 FIELD SEASON: 2 NEAR DRILL READY TARGETS

Kashmir

- Untested EM high south of SRV and west of Ziggy
- Anomalous Zinc and Copper in soils
- New interpretation projects mineralization further south through target
- Possible new zone extending down dip from SRV

D'yer Mak'er Showing

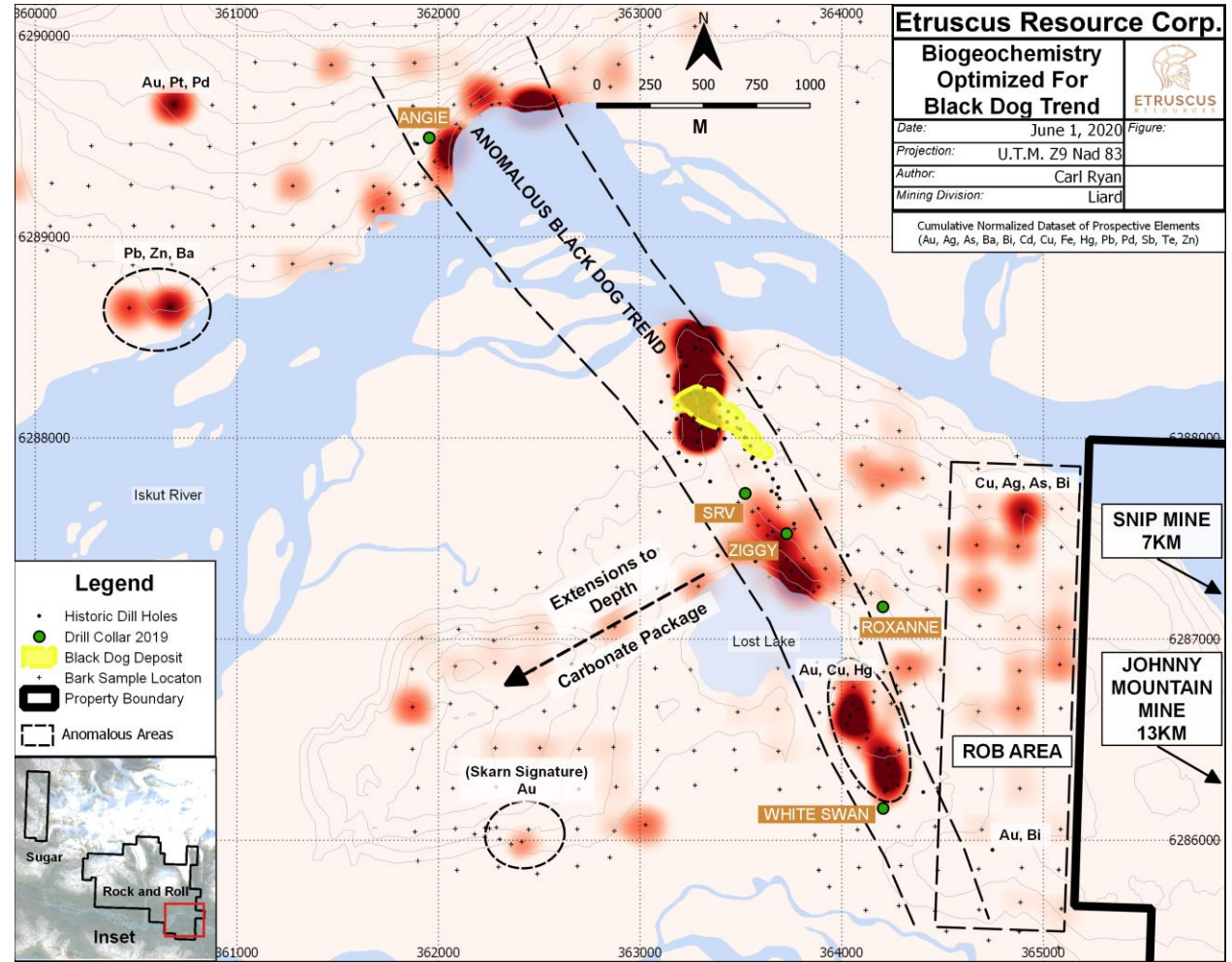
- New prospective zone of mineralization 340 m north of Black Dog Showing
- Doesn't fit current geological model and may represent new mineralized lens
- Structural mapping necessary to determine its correlation to Black Dog



2020 FIELD SEASON: 6 PROSPECTIVE AREAS

Black Dog Trend

- Obvious Black Dog trend suggests system extends well beyond 2.7 km
- West of Angie provides new areas for potential VMS mineralization
- Follow up work on newly identified mineralization could lead to new drill targets



2020 FIELD SEASON: 6 PROSPECTIVE AREAS

Rob Area

- New and emerging as possible unique mineralizing system
- High bismuth and arsenic, both gold pathfinder elements, along with gold and silver found near a 50 m historic high-grade quartz vein
- 400- 800 m area in north shows anomalous Cu, Ag, As, Bi
- High bismuth and same age rocks suggests possible vein-hosted, high-grade gold similar to Skeena's rich gold-silver Snip Mine, 7 km away
- Further exploration planned in early 2020

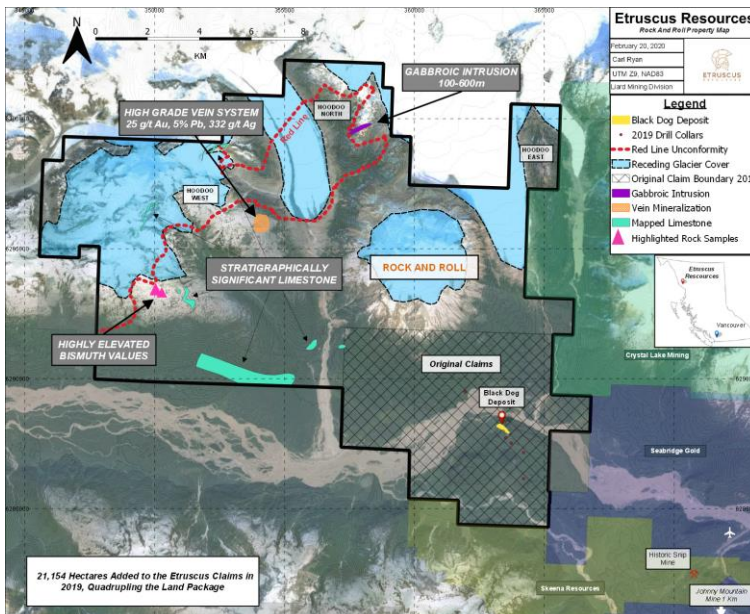
Skarn area

- Possible non-VMS mineralization southwest of Black Dog Deposit
- Newly prospective terrain has strong biogeochemical signature with mapped intrusive rocks and nearby conductive anomaly
- Significant quartz veining in one area with anomalous zinc grab samples nearby
- Emerging target could be drill ready with ground truthing and geophysical work

2020 FIELD SEASON: 6 PROSPECTIVE AREAS

Hoodoo West

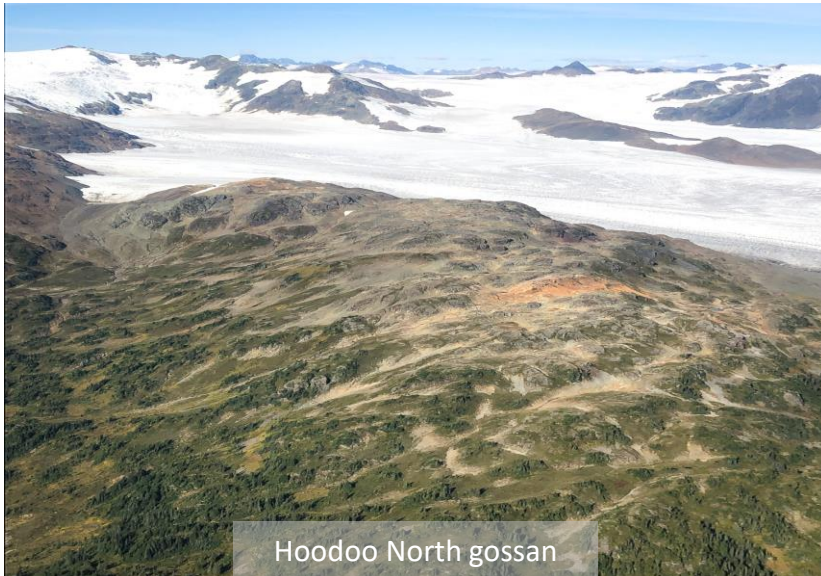
- Numerous mineralized quartz veins and high bismuth and gold samples (25 g/t Au) suggest possible high-grade gold veins like Skeena's Snip Mine
- "Red Line" proximity increases large scale porphyry potential
- Limestone outcrops mapped suggests Black Dog stratigraphy could exist on regional scale; opening large VMS potential
- Large bark and rock sampling program planned to test brand new areas
- VTEM planned over entire area to identify geophysical targets



2020 FIELD SEASON: 6 PROSPECTIVE AREAS

Hoodoo North

- Discovery of 100 m by 600 m gabbroic intrusion and rock samples returning up to 9.6% MgO suggests nickel sulphide potential
- 70 m – 300m shear zone sampled up to 175 g/t Ag at historic showing
- Nickel expert Dr. Peter Lightfoot recommends exploring for more gabbroic intrusions
- Evaluate “Red Line” potential for porphyry and related systems
- VTEM planned to be flown over to guide exploration program



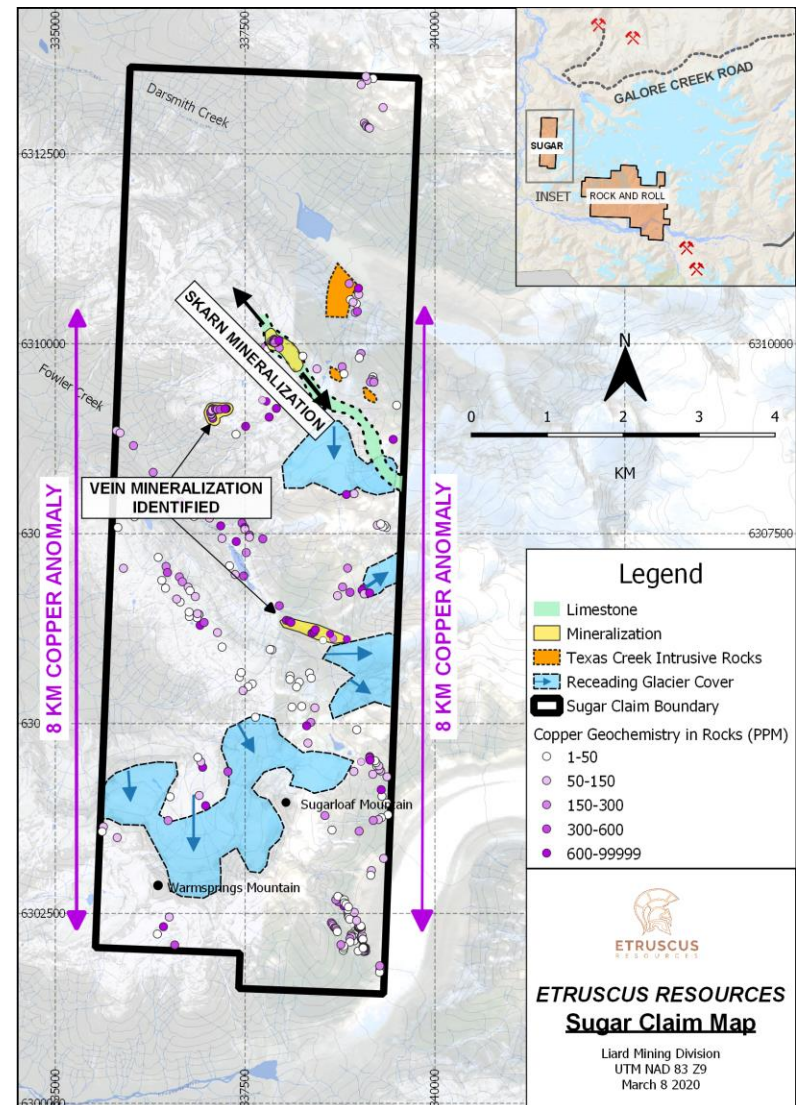


ETRUSCUS
RESOURCES

2020 FIELD SEASON: 6 PROSPECTIVE AREAS

Sugar

- 4,508 ha undrilled with large scale copper potential due to multiple mineralized showings and alteration footprints
- Texas Creek Intrusive Rocks Mapped – Responsible for KSM, Red Chris, and Brucejack
- Mapping, prospecting, and sampling planned to identify source of mineralization
- VTEM planned over entire area to pinpoint geophysical prospects to develop them into targets



CONCLUSIONS

- **Developing area** - very active with new mines, major investments, discoveries, infrastructural improvements and revitalized projects
- **Black Dog VMS system has size and scale** - Mineralized system expanded over 4 times to 2.7 km strike length after hits in aggressive step-outs in 2019
- **VMS model:** Systems often form multiple, mineralized clusters nearby
 - Etruscus' goal is to build on current resource by discovering additional bigger, richer zones
 - 5 drill ready and 2 near drill ready targets
- **Technical and advisory team with record of Golden Triangle discoveries** – 200+ years of experience and intimate knowledge of Rock & Roll Property
- **2020 plans**
 - Fly VTEM early in season over majority of properties
 - Exploration including mapping, prospecting and sampling to:
 - Enhance drill ready and near drill ready targets for drilling later in season
 - Advance 6 prospective areas towards becoming drill ready targets

A NEW PERSPECTIVE, A FRESH APPROACH



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