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Forward Looking Statements

This presentation may contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934 as amended and forward-looking information within the meaning of the Ontario Securities Act. These forward-looking statements involve known and unknown risks that may cause actual results to be materially different from those implied herein including, without limitation, risks and uncertainties relating to the interpretation of drill results and the estimation of mineral resources; the geology, grade and continuity of mineral deposits; the possibility that future exploration and development results will not be consistent with the Company's expectations; accidents, equipment breakdowns, labour disputes or other unanticipated interruptions in exploration and development; the potential for unexpected expenses; commodity price or currency fluctuations; or failure to obtain adequate financing on a timely basis.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may differ materially from those presented in forward-looking statements. Accordingly, you are cautioned not to place undue reliance on the forward-looking statements made in this presentation and to make reference to the company's prospectus and technical report forfurther information.

Cautionary Language - Norra Metals Corp. has not performed sufficient work to verify the published drill data and historic resource/reserve estimates or production records shown in this presentation (slides 8, 11, 12, 19, 21) as reported by the Geological Survey of Norway (NGU). Norra is not aware of the key assumptions, parameters or methods, including data verification techniques used by the NGU (Deposit Area 1832-012, Feb 9, 2017) to prepare these historic estimates (slide 11) and therefore is not treating the historical estimates as current mineral resources. Likewise, drill intercepts, bedrock and dump numbers are reported as published (slide 14, 15, 21) and have not been confirmed. Norra states that our qualified person has been unable to verify the historic resource/reserve numbers on other the projects, deposits, mines bedrock and dumps in the area of the Norra projects and that the information from projects outside the boundaries of the Norra projects (slides 08, and 19) is not necessarily indicative of the mineralization on the Norra properties that are discussed in this presentation.

Scientific and technical information contained in this presentation has been reviewed and approved by Paulo N. S. Caessa (VP Exploration). Paulo N. S. Caessa, EurGeol is an employee of Norra Metals Corp. and a "Qualified Person" as defined by Canadian Securities Administrators' National Instrument 43-101 – Standards of Disclosure for Mineral Projects Data verification related to certain scientific and technical information disclosed herein in connection with Norra's material properties can be found in the Company's technical reports entitled "2021 Technical (N.I. 43-101) Report On The Bleikvassli Property" and dated effective January 27, 2021; "2021 Technical (N.I. 43-101) Report On The Meråker Project" and dated effective January 26, 2021, available under the Company's profile on SEDAR at www.sedar.com and the Company's website. The information presented herein was approved by management of Norra Metals Corp.

This presentation includes market and industry data from which was obtained from various publicly available sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third party sources referred to in this presentation, or analysed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assuptions relied upon by such sources. The Company does not make any representation as to the accuracy of such information.

Key Management & Directors



MIKE DEVJI | CHAIRMAN, CEO & DIRECTOR

An experienced financier of public companies, Mr. Devji's most recent success was as Vice President of ORKO SILVER CORP and was responsible for raising more than \$50 million to explore the LA PRECIOSA silver deposit in Durango, Mexico. Orko Silver was sold to COEUR MINING in 2013 for \$384 million. Prior to that, Mr. Devji led a group of investors who financed a 40% interest in the SOUTH KEMESS GOLD-COOPER in British Columbia, Canada. That interest was subsequently sold for over \$400 million.

PAULO NUNO de SA CAESSA, EURGEOL. | VP EXPLORATION

Mr. Caessa holds a Bachelors degree in scientific geology from Faculty of Science and Technology of Coimbra University in Portugal. Mr. Caessa has over 20 years experience years of mineral exploration expertise as lead geologist in base metals, precious metals, and coal projects throughout Europe, Asia, Central and South America, and Africa. Mr. Caessa brings significant experience in executing complex exploration field programs across diverse multicultural and remote environments. He has worked as a geologist for over a decade with EuroZinc Mining Corp in the Iberian Pyrite Belt, first in Aljustrel ore bodies from pre-feasibility stage to mining operations reopening and later, as a project geologist, in Neves-Corvo mine starting the near-mine exploration program with Lundin Mining. He was chief geologist of Brazilian Gold Corp. (GoldMining Inc.) conducting infill and exploration drilling over several gold deposits. Mr. Caessa has advanced training in resource estimation using applied geostatistics and has a globally recognized professional geologist title (EurGeol) from EFG (European Federation of Geologists).

JEET BASI, B.A.SC | DIRECTOR

CYRUS DRIVER, CA | CHIEF FINANCIAL OFFICER & DIRECTOR

TAG GILL, B.A.SC., CGA | DIRECTOR

DOUG FLEGG, MBA, H.B.SC GEO | ADVISORY BOARD

Note: Full bios available at www.norrametals.com

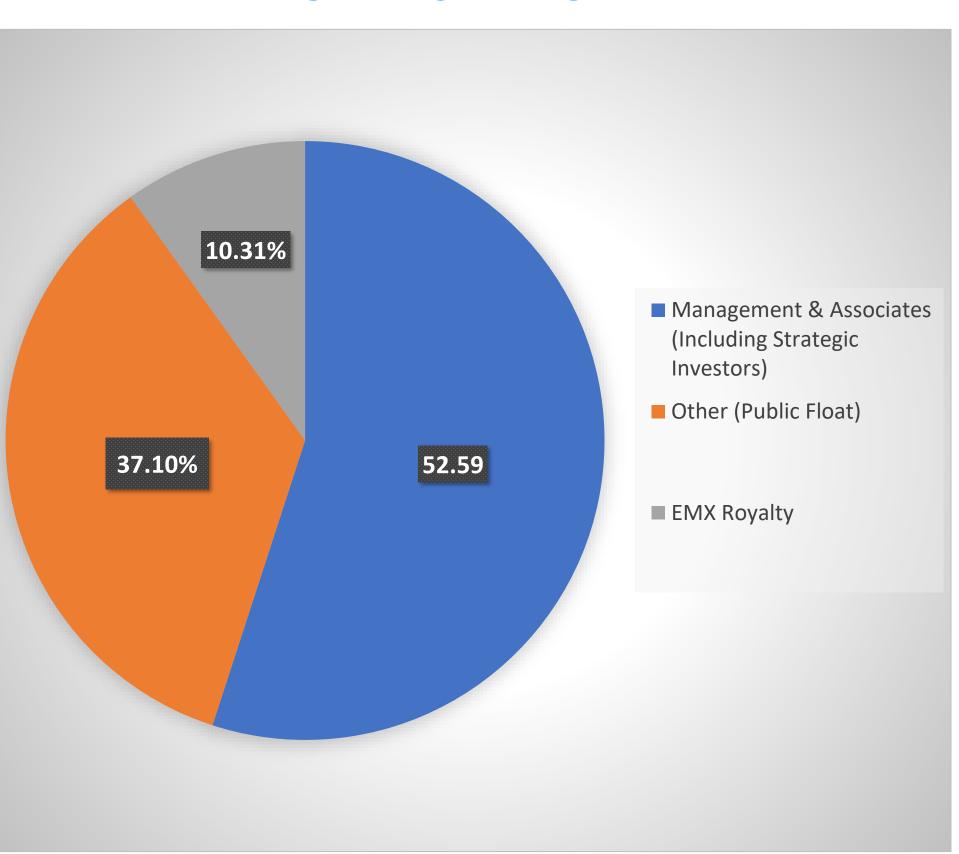
Corporate Overview



Capital Structure	TSX-V:NORA / FSE:1KO / OTC: NRRMF
Issued & Outstanding	109,326,586
Options (Strike \$0.06 - 0.69)	6,326,586
Warrants (Strike \$0.10 - 0.15)	35,971,912
Fully Diluted	151,625,084
Market Cap (at \$0.035)	\$3.8 Million
52 week High/Low	\$0.08 - 0.015
Recent Trading Range Historic Chart for Cdn: NORA by Stockwatch com 604 687 1500 - (c)	\$0.02 - 0.025



SHARE OWNERSHIP



Proven Track Record



Management Highlights

MANAGEMENT HAS A PROVEN TRACK RECORD OF PROVIDING EXIT OPPORTUNITIES FOR SHAREHOLDERS.

ORKO SILVER | taken over by Coeur Mining for \$384 million

La Preciosa Silver Deposit

PRIMARY METALS | taken over by Sojitz Inc. for \$54 million

Panasqueira Tungsten Mine

ST PHILLIPS RESOURCES | taken over by Royal Oak Mines for \$470 million

Kemess South Copper/Gold Deposit

Why Norway?

SUPPORTIVE JURISDICTION WITH GREAT UPSIDE



- Stable and safe mining jurisdiction
- National mineral stategy objectives
- Supportive mining policy
- ✓ Low power costs
- High labour productivity
- Enriched metal endowment
- Culture of mining
- Developing region
- Great exploration upside
- 6 smelters in region, and accessible deep-water port
- Excellent nation-wide road and rail system

Norway: Two High Quality Drill-Ready Assets*

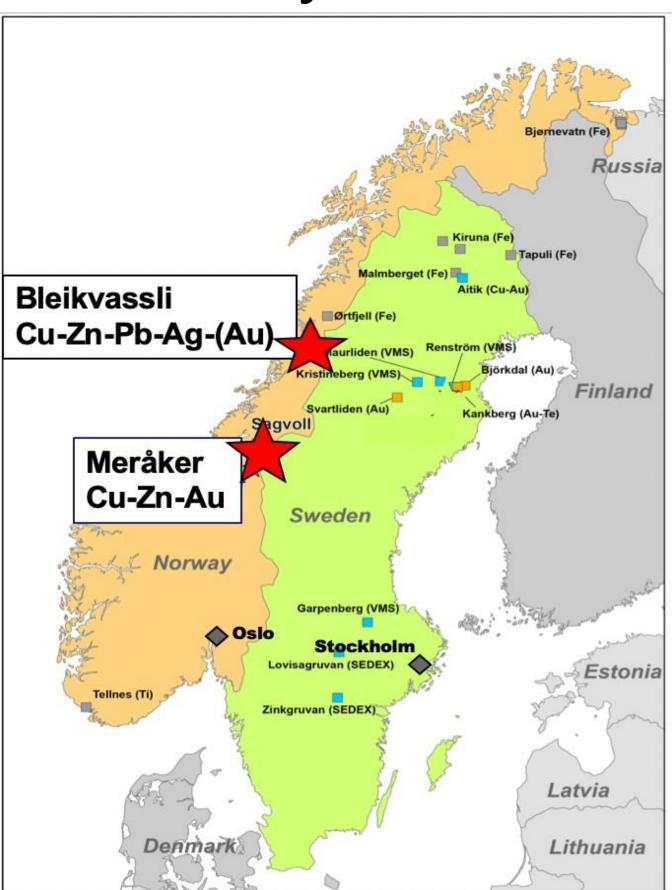
Precious metals previously under explored

Bleikvassli

- Massive/Semi-massive sulphide Zn-Pb-Cu-Ag-(Au)
- Past producing asset

Meråker

- Extensive area of Au enriched VMS
 (Volcanogenic Massive Sulphides) style
 Cu-Zn +/- Au mineralized occurrences
- Past small-scale mining



^{*}Both projects were acquired from EMX Royalty Corp (see News Release dated Dec 13, 2018 for details)

Bleikvassli and Meråker District Overview



- **✓** During formation, Massive/Semi-massive sulphide mounts of the lapetus Ocean caused several VMS districts
- **✓** Approximately >700Mt historic production

Bathurst District 1

- 495Mt cumulative historical production
- Host to world class Brunswick No. 12 VMS 229Mt @ 11% base metal content

Buchans District 1,2

- √ 75Mt cumulative historical production¹
- ✓ Host to Buchans Mines of 16Mt @23% base metal content²

Avoca District 1,3

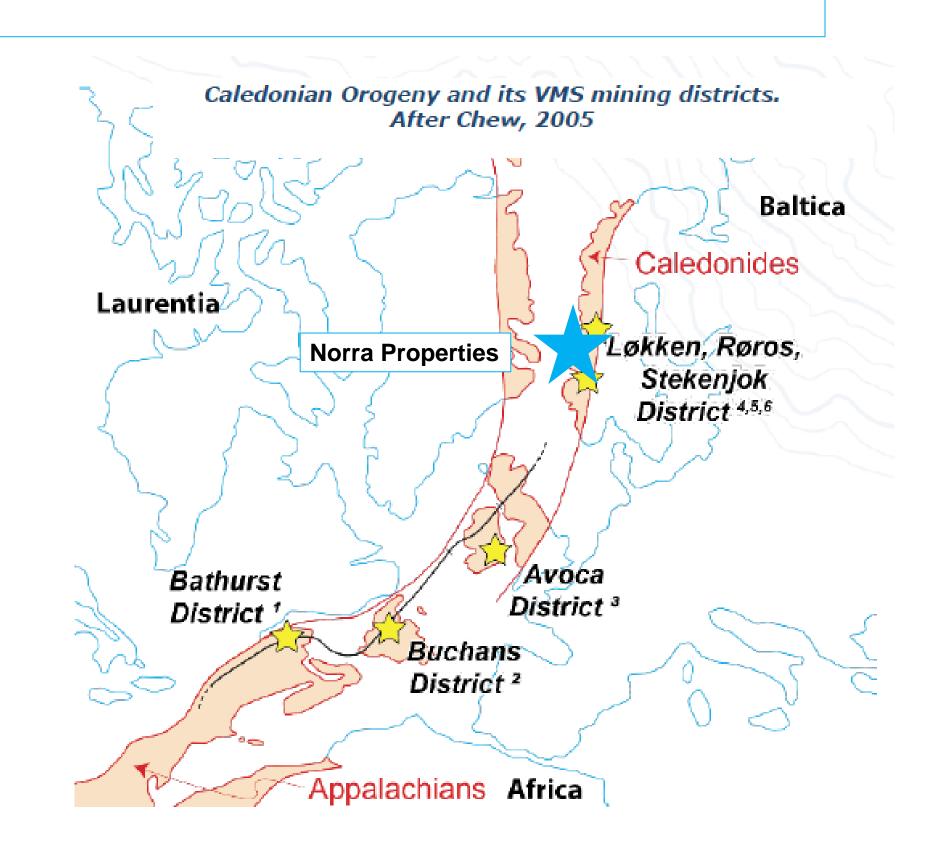
- √ 36Mt cumulative historical production
- ✓ Avoca mines 16Mt @0.6% Cu³

Lokken District 4,5

- 45Mt cumulative historical production⁴
- Lokken 30Mt @4% base metals content 5

Stekenjok District 4,5,6

- √ 58Mt historical production ⁴
- ✓ Stekenjok VMS 25.7Mt @ 4.5% base metal content



Bleikvassli Overview



- ✓ SEDEX-VMS base metal project, located in the Northern Norwegian Caledonites District
- ✓ Land position: 6000 Ha (60km²)
- √ 50 km from Mo-i-Rana, a mid-size industrial town with deep-water port and domestic airport
- Easy year-round access and robust infrastructure
- ✓ Deposit shows similarities with Zinkgruvan in Sweden, and appears to have basin-scale potential along strike
- ✓ Little modern exploration last significant work done in 1990's
- Exploration drilling was done to stay ahead of production headings, with a lack of drilling at depth and along strike and plunge of mineralization



Deep-water port of Mo-i-Rana



ONE OF NORWAY'S LAST MAJOR METAL PRODUCING MINE

Northern Norweigian Caledonides District

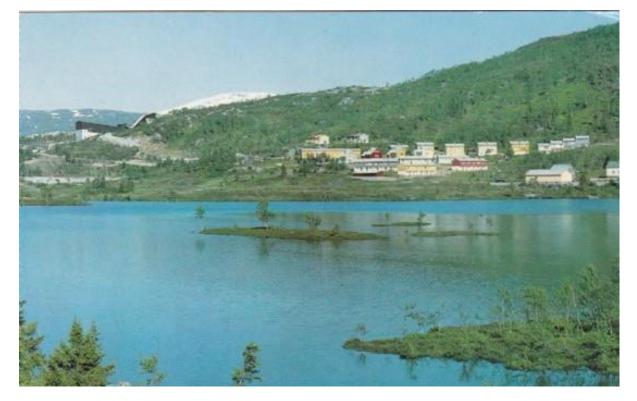
- Discovered in 1914 and produced through late 1990's
- Focus on lead-copper-zinc, with gold-silver mainly overlooked
- · Last exploration work has allowed advancement in focus on silver and gold
- Asset has similarities to SEDEX-VMS deposit based on geology and mineralization.

Three types of mineralization at Bleikvassli

- Massive/Semi-massive pyritic zinc-lead-copper mineralization
- Massive/Semi-massive pyrrhotite, copper-rich zinc-lead
- Vein disseminated wallrock mineralization reported to contain gold/silver mineralization



View of Mill and headframe



View of Town of Bleikvassli

Bleikvassli Location

* 11

Excellent Infrastructure

- ✓ Paved roads, near town of Bleikvassli, ~6000ha in size;
- √ 50 km south of industrial/ mining town of Mo-I-Rana (deep water port/ airport)
- Exploration near previous infrastructure reduces project risk



Bleikvassli Metal Equivalents

BLEIKVASSLI METAL EQUIVALENTS										
MINING HISTORY	TONNES	Zn (%)	Cu (%)	Pb (%)	Au (g/t)	Ag (g/t)	ZnEq	CuEq	PbEq	
HISTORICALLY MINED (1957-1997)	5,000,000	4.0	0.15	2.0	Not Reported	25	6.1	2.8	8.9	
REMAINING MATERIAL (NGU)*	750,000	5.2	0.27	2.7	0.20	45	8.4	3.9	12	

Metal equivalent (Eq) commodity prices used:

Zinc (Zn) \$1.10/lb

Copper (Cu) \$2.80/lb

Lead (Pb) \$0.90/Ib

Silver (Ag) \$18/oz

Gold (Au) - not included in metal equivalents

(assuming 100% recovery)

^{*} Historical resources and production numbers are from the Geological Survey of Norway (NGU) Ore Database, Deposit Area 1832-012, Feb 9, 2017. Note that Norra Metals, is not aware of the key assumptions, parameters or methods, including data verification techniques used by the NGU to prepare these historic estimates and has not performed sufficient work to verify these published resource numbers and therefore is not treating the historical estimates as current mineral resources.

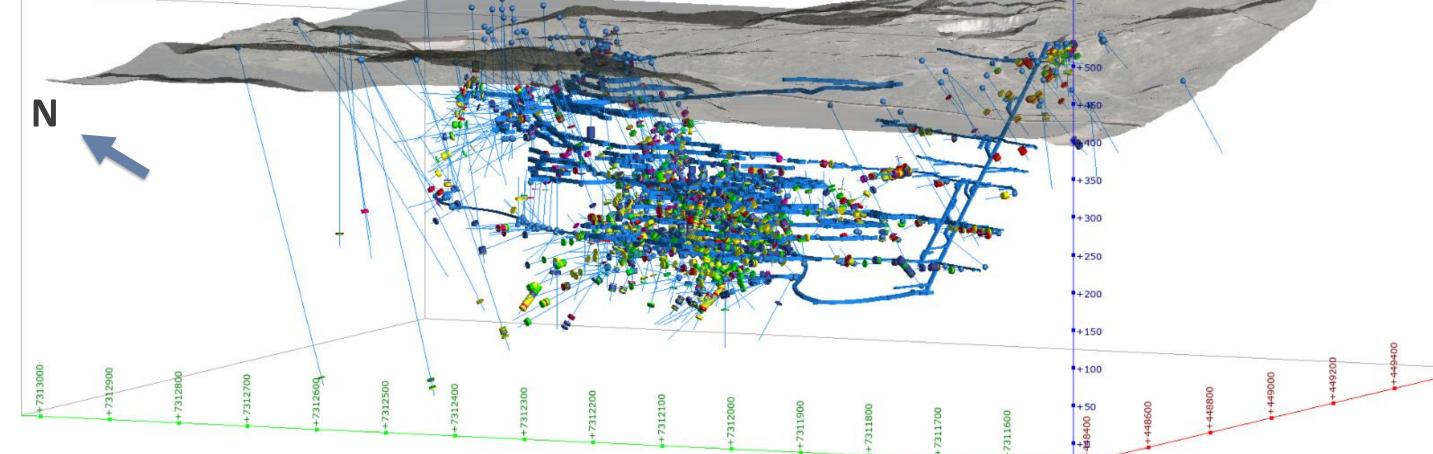
Please review Cautionary Language contained in the Forward Looking Statements slide at the beginning of this PowerPoint

Bleikvassli - Historic Data Compilation



- Scanning and digitization of 40 historic level plans
- Retrieving assay/geology data for 1,080 DH (out of 1,400 DH)
- 3D model: including drifts, raises and shafts, mined mineralization and drill holes with available assay data (Cu, Pb, Zn and S; gold and silver were never systematically assessed)
- Limited exploration below -290m level, however some random mineralized DH intercepts

2021 Technical Report on the Bleikvassli Project by David Swanton, M.Sc., P.Geo. dated January 27, 2021



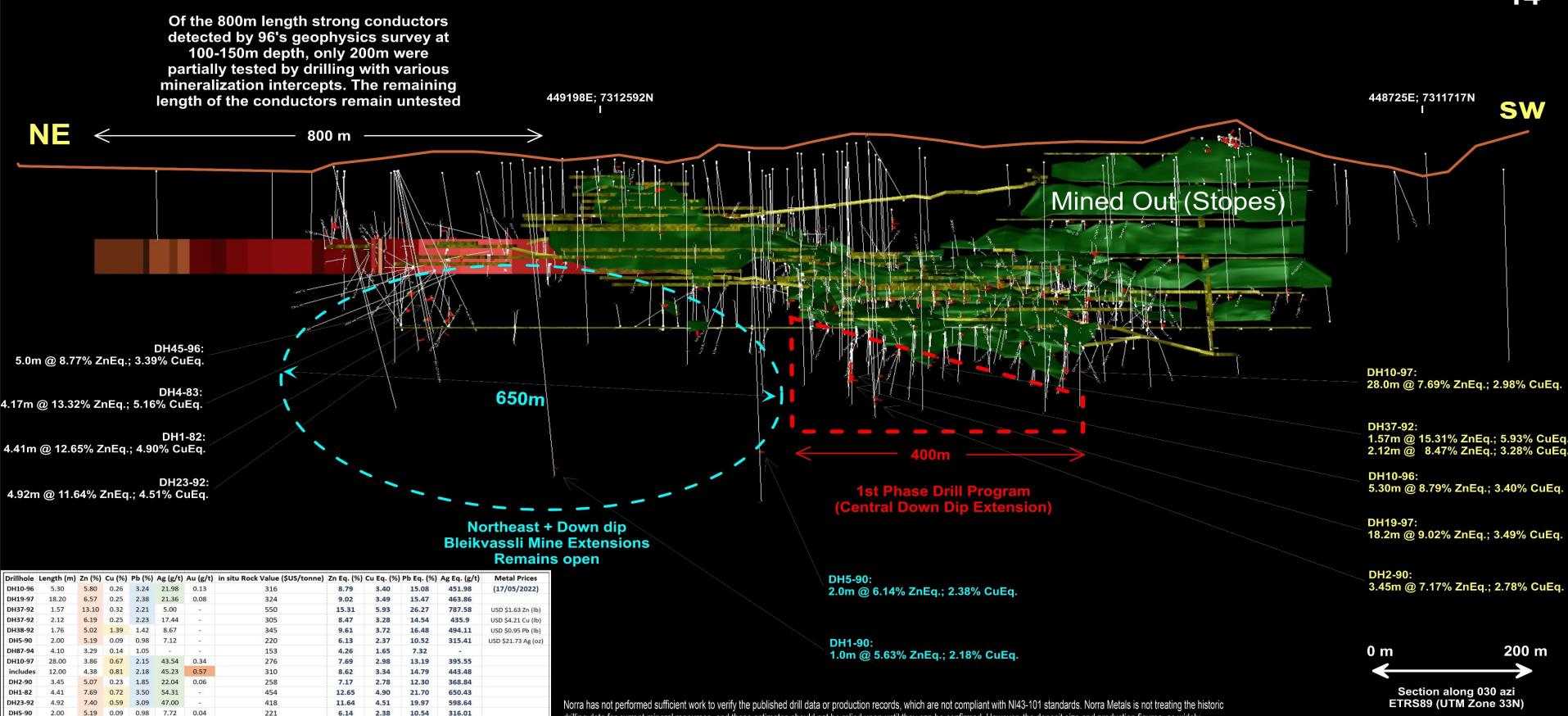
Oblique view looking towards ENE



BLEIKVASSLI MINE - LONG SECTION



14



published in multiple sources, are considered relevant

5.63

13.32

22.86

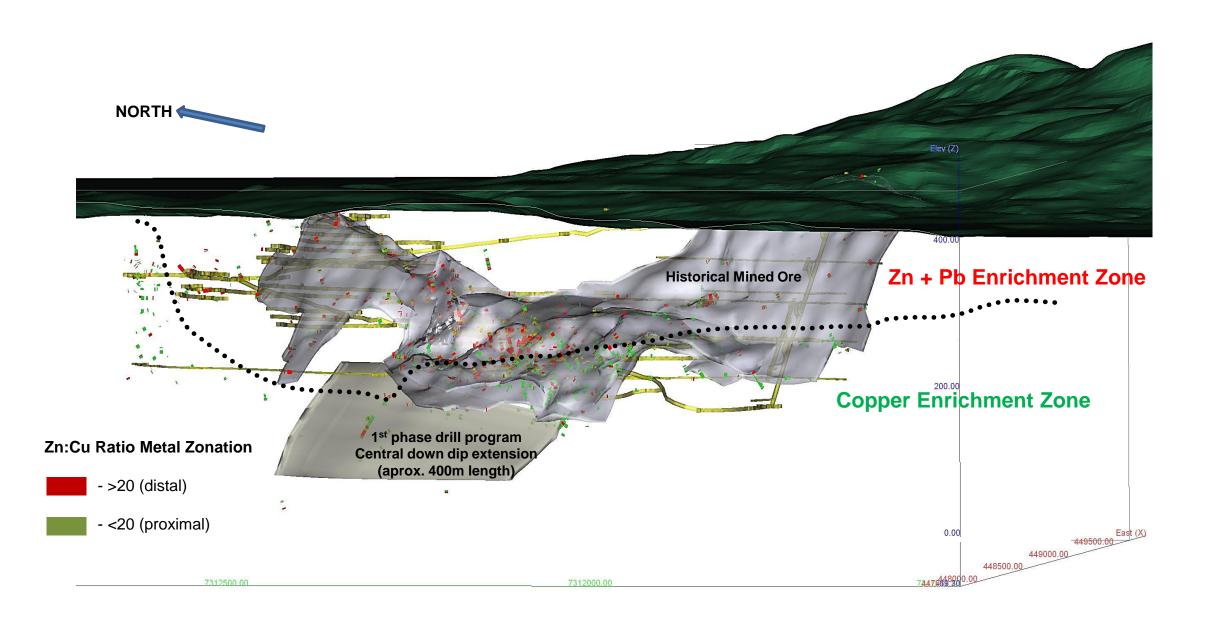
4.17 10.23 0.22 3.16 35.06

DH4-83

drilling data for current mineral resources, and these estimates should not be relied upon until they can be confirmed. However, the deposit size and production figures, as widely

Bleikvassli Metal Zonation - Cu&(Zn+Pb+Ag) Target





Bleikvassli Mine (oblique view towards ENE)

Zn / Cu ratio defines proximal (Cu enrichment) and distal (Zn enrichment) metal zonation of the deposit. Down dip extensions towards north and south remain open, mostly in copper enrichment zone. The metal zonation geometry suggests a middle way between VMX and SEDEX type of deposit.

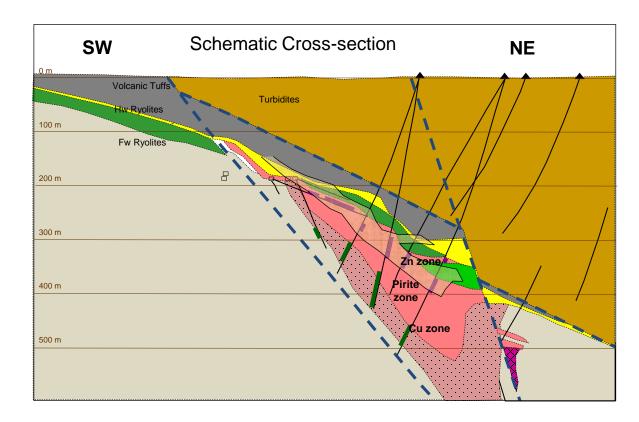
SIMILARITIES WITH VMS TYPE - METAL ZONATION MODEL

(Example: Feitais Deposit (Portugal) – Iberian Pyrite Belt)

Resource estimation 2004 (13) (14):

Zinc Zone: 15.22Mt @ 6.0% Zn; 0.21%Cu; 1.85%Pb; 67.2g/t Ag (measur.+indict.) Copper Zone: 4.87Mt @ 2.12% Cu; 0.88% Zn; 0.24% Pb; 13.5g/t Ag (indicated)

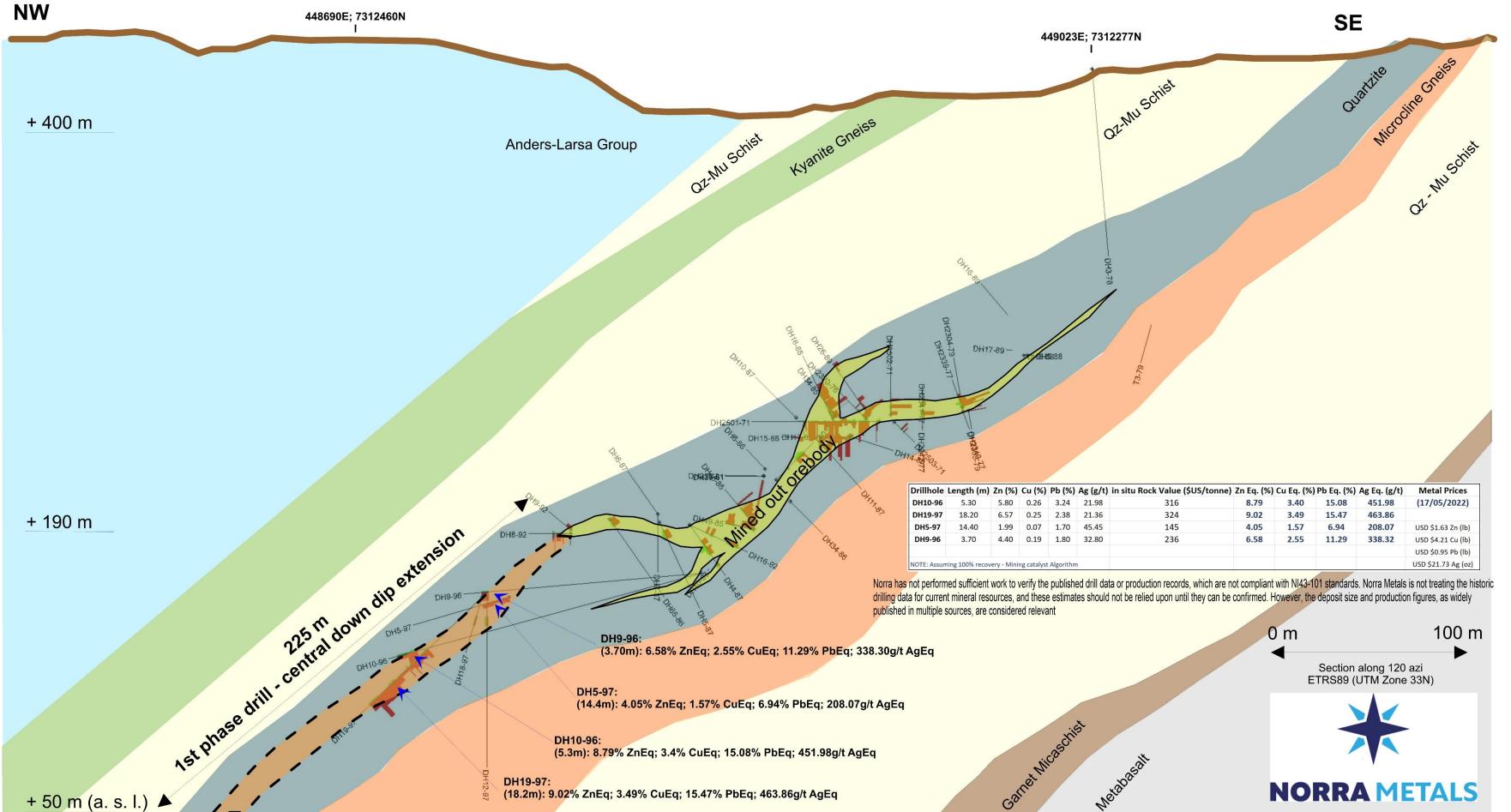
Norra has not performed any work to verify the published resource estimation results however compliant with NI43-101 reporting standards. Norra is not aware of any later resource estimation of public domain published.



Highly metal zonated massive/semi-massive sulphides orebody comprising upper zinc zone; middle pyrite zone and lower copper zone (both in massive sulphides and stockwork horizons) (12).

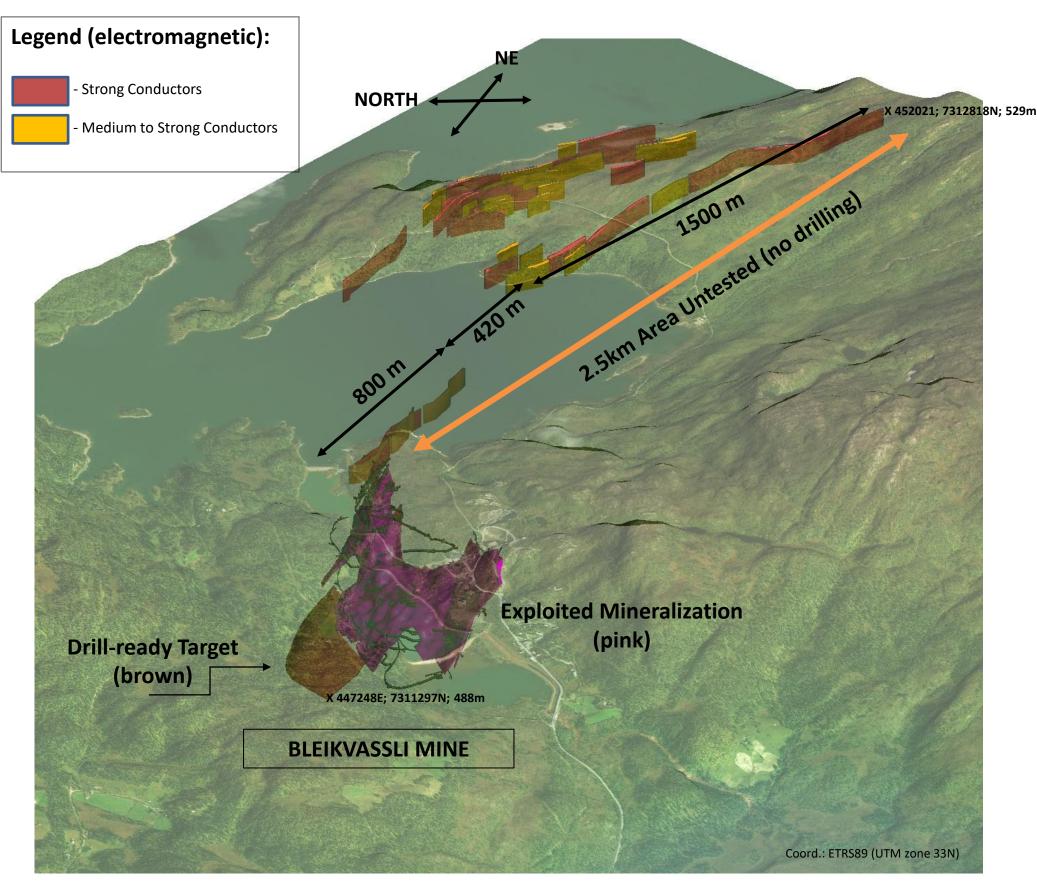
BLEIKVASSLI MINE SCHEMATIC GEOLOGICAL CROSS SECTION





Bleikvassli North / Near Mine Exploration Potential





PERMITTED DRILL-READY TARGET:

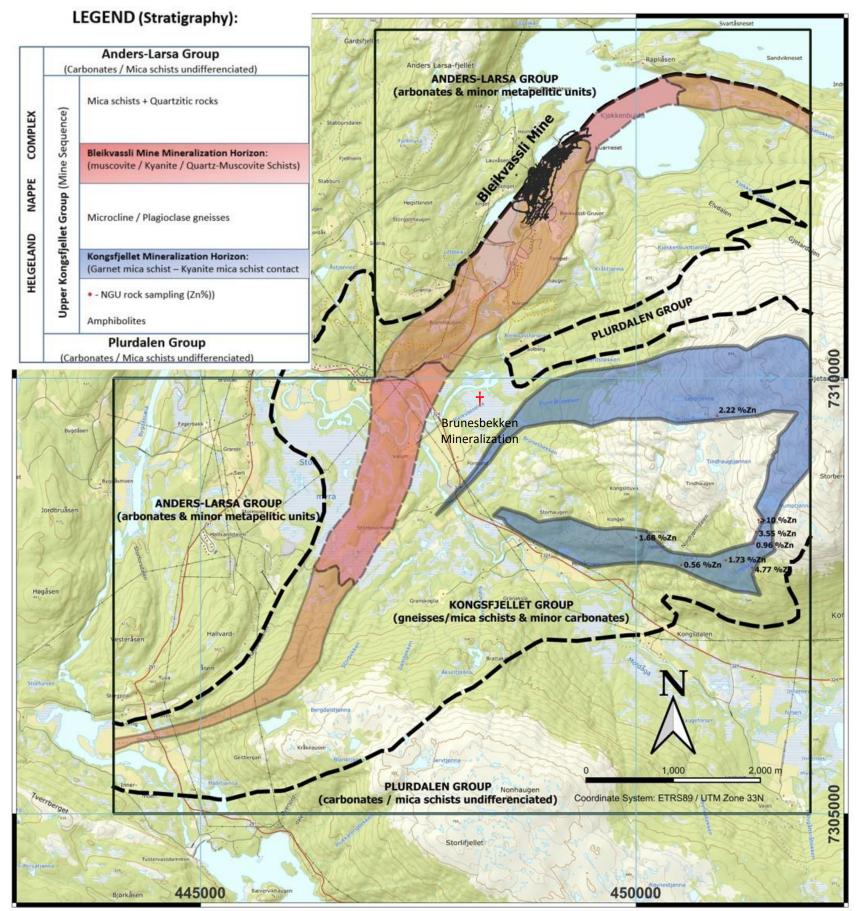
The downdip extension of the central orebody is ready to be drilled to confirm random mineralization intercepts from historic drill holes. The size of this target is approximately 1/5 of the historical exploited ore.

ELECTROMAGNETIC CONDUCTORS:

Historical geophysical surveys (Slingram in 1974 and VLF in 1996) detected several conductors along the same horizon as Bleikvassli Mine to the northeast. Some of them are connected to known mineralization (800m). Those conductors extend for about 2.72Km from the northeast end of the mine. Only 200m were partially investigated by drilling with random intercepts of mineralization. The remaining length of the conductors remain untested.

Bleikvassli Mineralization / Exploration Potential



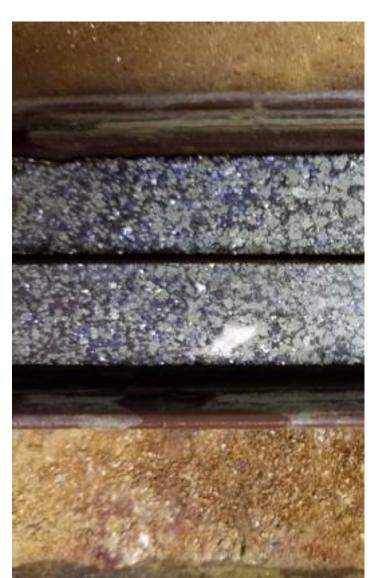


- Both SEDEX and VMS mineralization tend to replicate themselves over 10's of kms along the same stratigraphic horizon
- Bleikvassli Mine geological horizon extends for 12kms most of them outcropping. Historical geophysical surveys detect several conductors along this horizon not investigated by drilling
- Kongsfjellet geological horizon extends for more than 10kms and shows mineralization (NGU lithogeochemistry) at surface and at several untested areas. Mineralization is not properly understood
- New methods of exploration have not been tried
- Both models (SEDEX and VMS) support upside potential. Gold and silver have not been systematically assessed

Bleikvassli Property



Bleikvassli Portal with old mining infrastructure (mill & headframe) in background



High-grade Pb-Zn-Ag drill core, Bleikvassli



Historical production archives, Bleikvassli



Lokken core storage facility



Bleikvassli mine road signs

Meråker Overview

Location

- Central Norway within the historic Røros mining district, the oldest and most prolific VMS mining district in Norway
- Large Land position of 20,600 ha (206 km²)

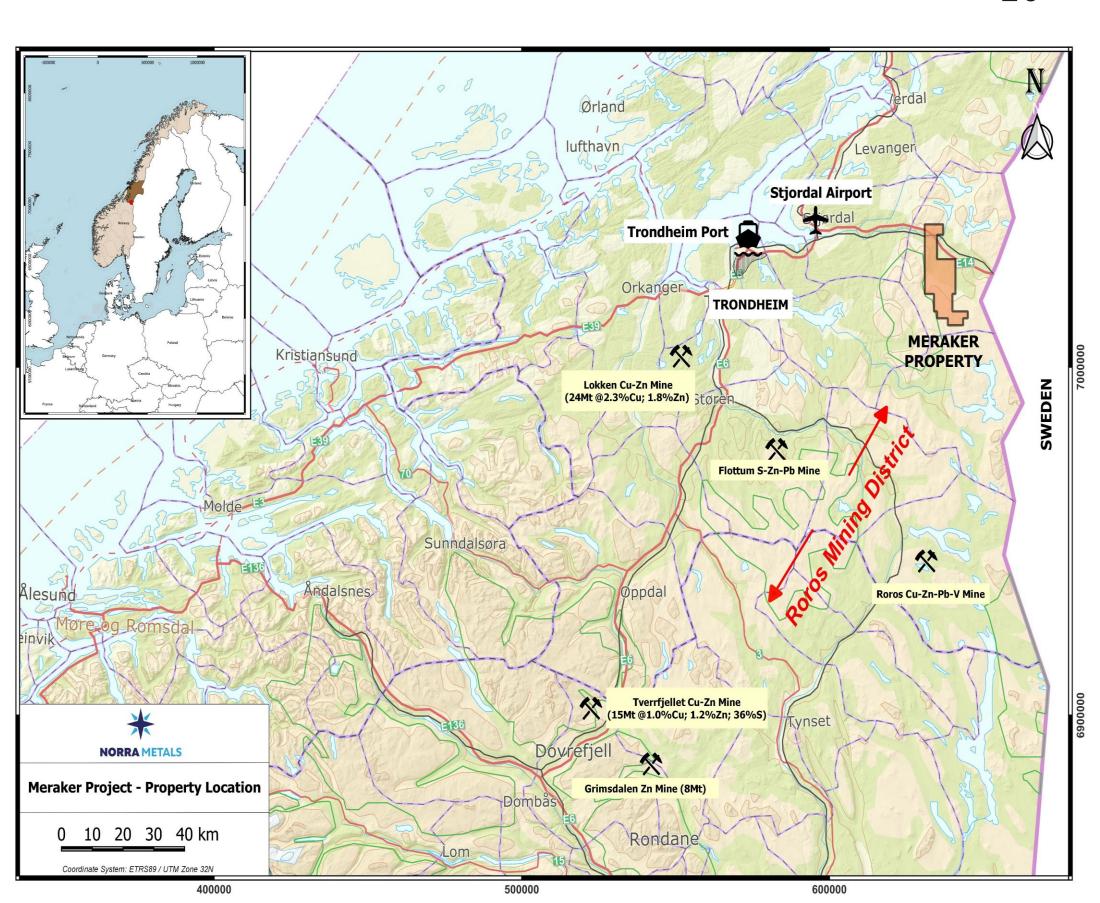
Historic Mining District

- Mining History reaching back into medieval times (1645-1986)
- Combined production of 30Mt of Cu-rich VMS ore in Røros
- Several historic copper smelters in the 1600-1800s
- Zn rich ores present, but were not the focus of historic mining activities; many bodies of Zn-Cu mineralization remain; key targets for next exploration program

Exploration

- Several areas have not been explored for decades
- New understanding of VMS deposits and model exploration techniques
- Zn-rich styles of mineralization remain unmined, and much sphalerite-rich "waste" rock can be seen in historic dumps
- Only shallow drilling in past, many areas of mineralization remain open at depth and along strike

⁺ Please review Cautionary Language contained in the Forward Looking Statements slide at the beginning of this presentation. Map data source: www.mindat.org



Meråker Property



Value Opportunity

- Historic focus: Cu mineralization, Zn mineralization overlooked
- New geologic understanding: Au-enrichment in VMS systems
- Norra Focus: Cu-Zn-Pb and Au targets leading to discovery
- Extensive areas of Au-enriched VMS style mineralization and documented VMS deposits

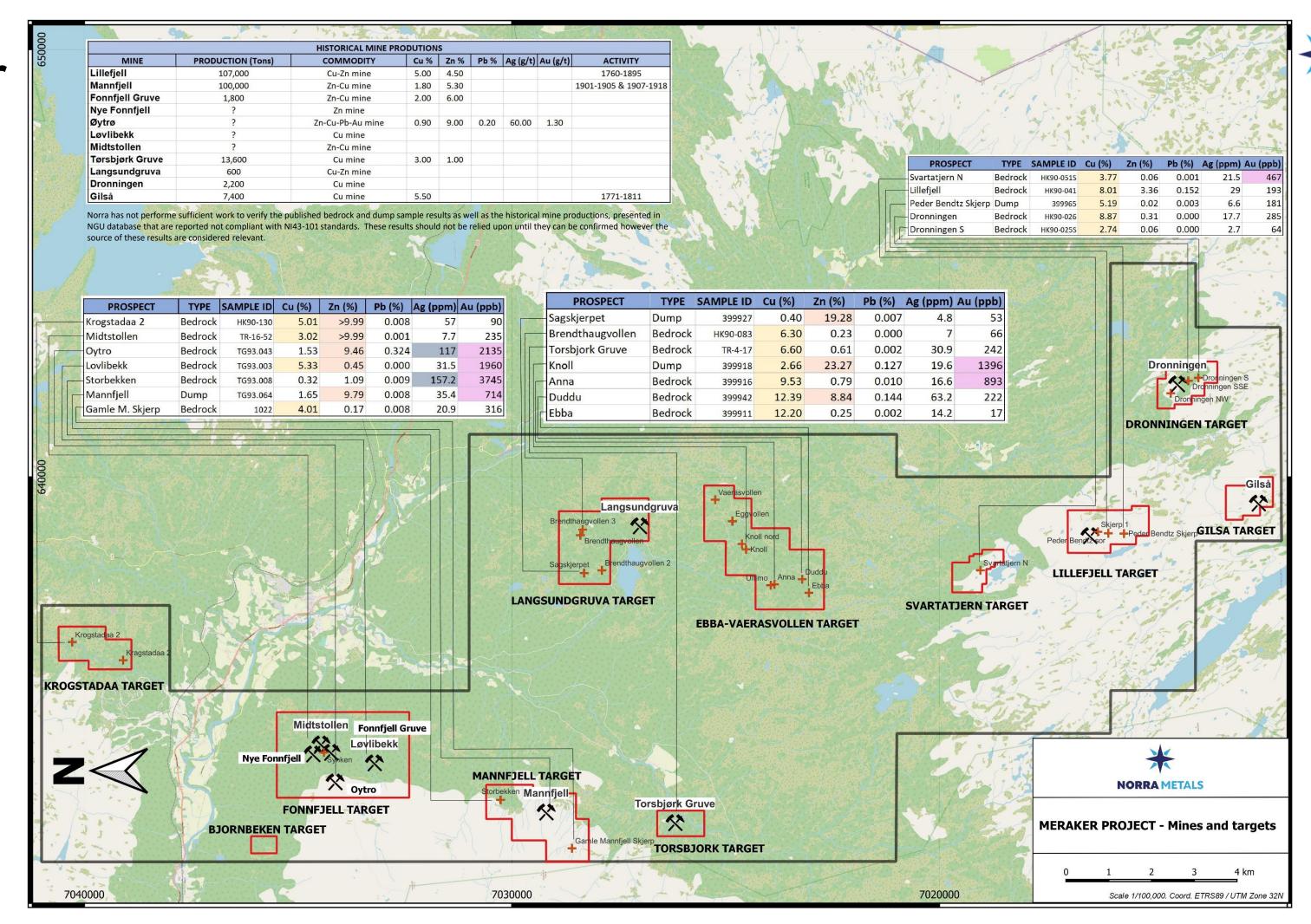
Logistics

Commanding land position of 20,600 ha (206 km²)

Geology

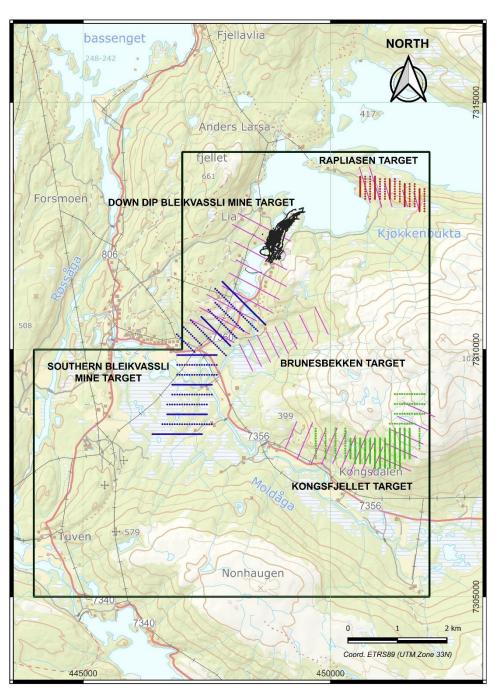
- VMS style mineralization. Analogous with "Kuroko"-style VMS systems (Cu-Zn-Au)
- Gold enrichment was not appreciated until mid-1990's
- Mineralization developed in felsic volcanic successions. Subsequent folding and deformation has focused sulphide mineralization into fold hinges, potentially increasing grade & tonneage
- Greenschist metamorphism has potentially created coarse sulphide mineral assemblages, improving metallurgy
- + Please review Cautionary Language contained in the Forward Looking Statements slide at the beginning of this presentation

Meråker Property: Targets Location



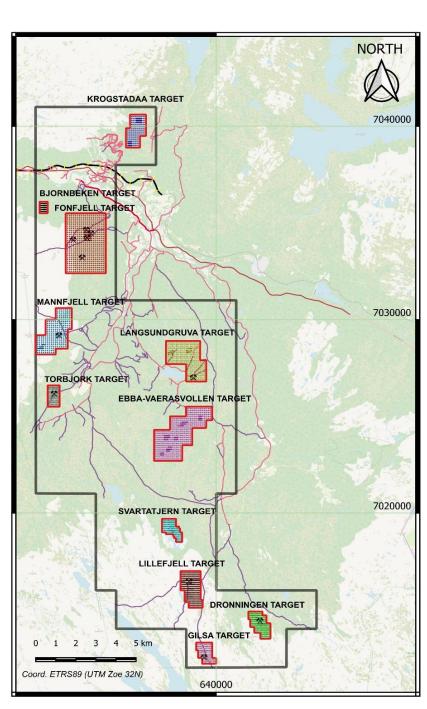
2023 Planned Exploration Program

Bleikvassli Property



- Airborne geophysics survey (Electromagnetic; Magnetic; Radiometric), 100m space lines over entire property (327 line-Km)
 - Completed
- Drilling at central down dip Bleikvassli mine extension at "Down Dip Bleikvassli Mine Target"
- Extensive geochemical soil survey (25-50m x 100-200m spacing) over Rapliasen, southern Bleikvassli Mine, and Kongsfjellet targets (coloured dots)
- Extensive ground geophysic survey (Induced Polarization and Resistivity) over Rapliasen, Southern Bleikvassli Mine: Brunesbekken and Kongsfjellet targets (pink lines)
- Advanced processment of the airborne geophysical survey to define drill targets

Meråker Property



- Airborne geophysics survey (Electromagnetic; Magnetic; Radiometric), 100m space lines over entire property (1054 line-Km)
 - Completed
- Extensive geochemical soil survey (25-50m x 100-200m spacing) over Krogstadaa, Bjornbekken, Fonfjell, Manfjell, Langsundgruva, Torsbjork, Ebba-Vaerasvollen, Svartatjern, Lillefjell, Dronningen and Gilsa targets (coloured dots)
- Advanced processment of the airborne geophysical survey to define drill targets
- Ground geophysics over geochemical soil anomalies detected by soil survey

Note: Norra Metals has already applied for the permits from Dirmin to carry out these planned work programs

Investment Summary



Norra Metals Corp and Orko Silver history

Orko sold to Coeur Mining for \$384 Million



High Quality Properties

Exploring two high quality copper, zinc, lead and silver projects in Norway and one coppergold porphyry project in British Columbia



Proven Wealth Creators

Management are proven wealth creators through new discoveries



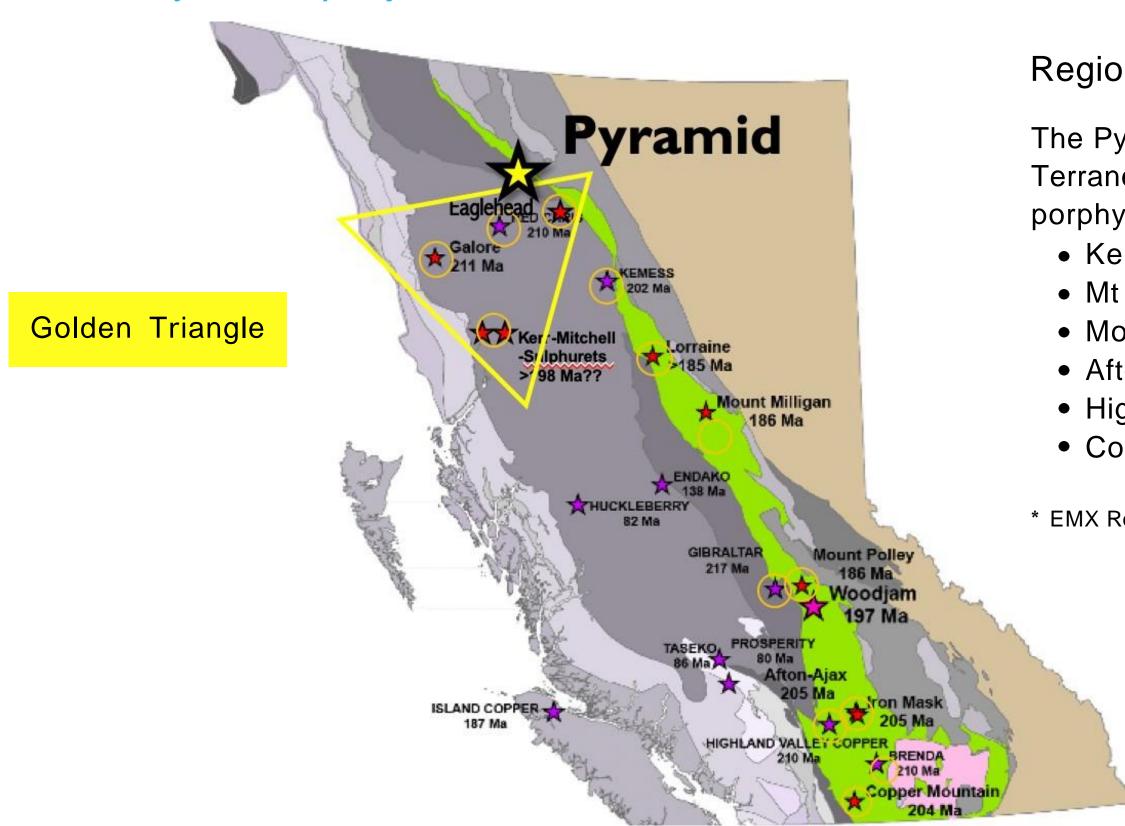
Exit opportunities for investors

Management has a proven track record of providing exit opportunities for investors

Blue Sky Asset: British Columbia



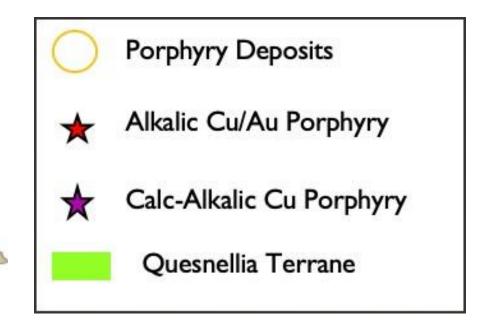
The Pyramid project is available for Joint Venture



Regional setting and porphyry mineral deposits

The Pyramid project (100% owned*) lies in the Quesnellia Terrane which is host to some of the largest Au-Cu porphyry mines in BC:

- Kemess
- Mt Milligan
- Mount Polley
- Afton
- Highland Valley
- Copper Mountain
- * EMX Royalty has a 1% NSR



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Bleikvassli and Meråker District Overview Sources



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- (14) Drake, J. S.; Dawson, G. L. 2004, NI43-101 Technical Report on the Aljustrel Project, Portugal. EuroZinc Mining Corp.