METALS CORP

CORPORATE PRESENTATION

SUMMER 2021

TSXV:NDM | OTCQX:MSTXF

DISCLAIMER

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NI43-101 DISCLOSURE:

Robert Johansing, M.Sc., Economic Geologist, and a Qualified Person pursuant to National Instrument 43-101.

COMPANY STRATEGY

- Megastar Development is an exploration company focused on the emerging Oaxaca Gold-Silver Belt in the Sierra Madre del Sur of southern Mexico.
- The company controls three high-potential unexplored assets, including the flagship Yautepec and Magdalena gold-silver projects.
- Yautepec and Magdalena are being explored by Director & Exploration Manager, David Jones, who has been responsible for several multi-million-ounce gold and silvere discoveries in his career spanning over three decades in Mexico.
- Mapping and sampling results have identified multiple targets on both properties for proposed drilling in Q4 2021.
- Megastar is looking to make multiple precious metals discoveries and establish itself as a corporate leader in the advancement of the Oaxaca Gold-Silver Belt.

EXPERIENCED LEADERSHIP

Dušan Berka
P. Eng., President & CEO, Director

Having worked in Europe and North America, Mr. Berka has over 40 years of international business experience in financing, marketing, and administration. Mr. Berka has served as a Director and Officer of various public companies traded on the TSX, TSX Venture and NASDAQ. Mr. Berka is a graduate engineer with a M.Sc. (Dipl.Ing.) degree from Slovak Technical University, Bratislava, Slovakia (1968) and has been a member of the Association of Professional Engineers and Geoscientists of British Columbia since 1977.

Zara Kanji
Chief Financial Officer

Ms. Kanji serves as the CFO for Soldi Ventures Inc., and was previously the CFO of NMC Resource Corporation (also known as Venture One Capital Corp and Ashburton Ventures Inc. Ms. Kanji is a founder of Zahara Kanji & Associates in 2004, an accounting practice specializing in financial reporting compliance for junior listed resource companies. Ms.Kanji has been a Member of the Certified General Accountants Society of British Columbia and Canada since August 2003. Ms. Kanji holds a Bachelors degree in Accounting from the British Columbia Institute of Technology in 2000.

Brian Ostroff
Executive Chairman

Mr. Ostroff began his career at RBC Dominion Securities in 1987 where he focused on small cap special situations and alternative investments. In 1999, he joined the M&A advisory firm Goodrich Capital as Managing Partner overseeing mandates in several industries, including display technologies and mining. In 2004, Mr. Ostroff became a proprietary trader at a Canadian bank, and subsequently joined Windermere Capital as Managing Director. He has sat on Arianne Phosphate's board since 2014 and served as CEO since 2016. Mr. Ostroff is a graduate of the University of Toronto (1986).

David Jones
Director

Mr. Jones is a graduate of Dartmouth College & the University of Arizona with 40 years experience in mineral exploration & project development in the U.S. & Latin America. As the foremost expert in the Guerrero Gold Belt, Mr. Jones discovered the Los Filos gold deposit in 1995 (Teck), was the leader of the technical team that won the bid for the Morelos reserve in 1998 (El Limon-Guajes deposits) & served as the principal geologic advisor in the start-up of Torex Gold Resources Inc. For the past 16 years he has worked in epithermal precious metals system in Oaxaca & was responsible for targeting the recent discovery of Gold Resource Corporation's (NYSE: GORO) polymetallic Switchback mine. Mr. Jones was a board member of Cayden Resources Inc. at the time of its $205 million sale to Agnico Eagle, & is currently a director of both Minaurum Gold Inc. (TSX-v: MGG) & the private concern Acapulco Gold.

Robert Archer
P. Geo, Director

Mr. Archer has more than 35 years' experience in the mining industry, working throughout North and South America. Mr. Archer co-founded Great Panther Mining Ltd., a mid-tier precious metals producer, having served as President & CEO until August 2017. Mr. Archer currently remains on its Board of Directors. Mr. Archer also serves as CEO and sits on the Board of Newrange Gold Corp., an exploration company with assets in the Western United States. Mr. Archer is a Professional Geologist (registered in British Columbia) and holds an Honours BSc from Laurentian University in Sudbury, Ontario.

Paul Smith
MA, Director

After graduating from Oxford University with an MA in Metallurgy and the Science of Materials, Mr. Smith spent most of his career in the non-ferrous mining and smelting industry. After a 20-year career with Rio Tinto Zinc and 8 years with Pechiney World Trade, Paul was a founding shareholder and Finance Director of Ocean Partners Holdings Ltd., a global trader of copper, zinc and lead raw materials. He left Ocean Partners in May 2012 to pursue other investment opportunities and charitable activities.

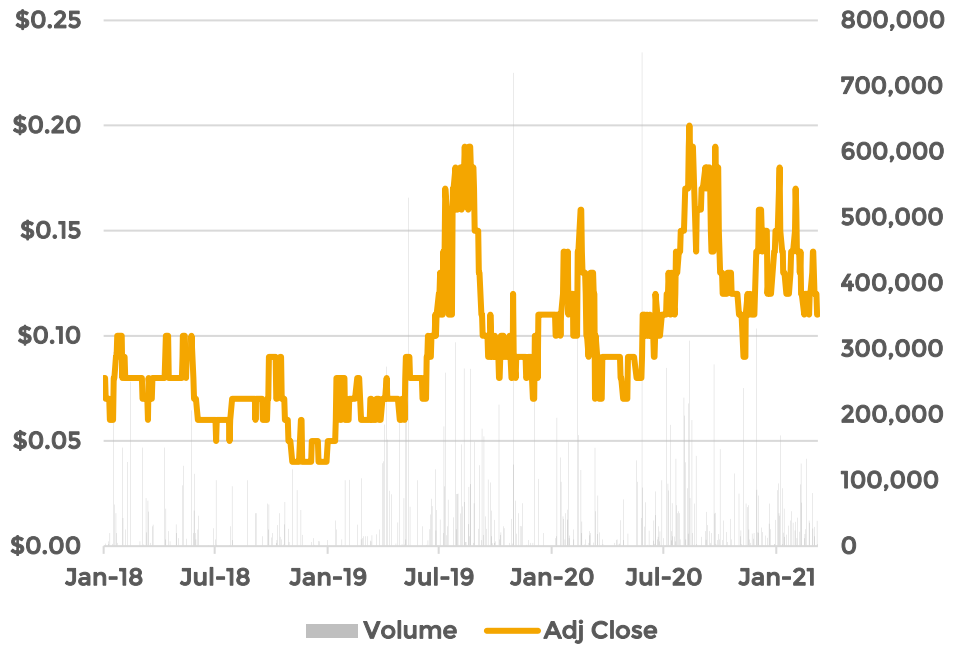
Mary Ellen Thorburn
CPA, CA, CFA, Director

Ms. Smith began her career in public accountancy with PricewaterhouseCoopers before transitioning to equity research as a metals and mining analyst with UBS Securities Canada. Ms. Thorburn has had executive roles and overseen strategic, financial, and business development projects with companies including Barrick Gold, Taseko Mines, Eco Oro Minerals, and Great Panther Silver. Ms. Thorburn is currently Interim Chief Financial Officer of Nexii Building Solutions and works as an independent finance consultant.

TIGHT SHARE STRUCTURE

TRADING	Trading Symbols	TSXV:MDM OTC:MSTXF
	52 Week Hi-Low	$0.20-$0.05
	Average Daily Trading Volume	~32,000
CASH POSITION **February 28, 2021**	Cash (CAD $M)	~$468,805
SHARE STRUCTURE **July 15, 2020**	Share Price	$0.10
	Market Cap (CAD $M)	~$6.8
	Common Shares	67,676,716
	Options	2,893,000
	Warrants	5,792,500
	Fully Diluted	76,362,216
OWNERSHIP	Management & Insider Ownership	~35%
	Institutional Ownership	~15%

Share Price History



MADORO HISTORY OF EXPLORATION SUCCESS

David M Jones

- In 1995 David Jones discovered the Guerrero Gold Belt's flagship Los Filos gold deposit as Teck's Project Manager and Chief Geologist. Over the last 25 years of his involvement, he has watched the belt grow from less than 2 to over 30 million ounces of gold resources.
- Subsequent discoveries/involvement include:
  - Torex Gold/Morelos Norte
  - Switchback Deposit, Oaxaca
  - Cayden sale to Agnico
- David views the emerging Oaxaca Gold-Silver belt in Mexico as an opportunity parallel to that of the early Guerrero Gold Belt. Multiple producing bonanza-type deposits and regional key geologic indicators point to the potential for additional significant discoveries.

COMPANY	PROJECT(S)	CUMULATIVE PRODUCTION	RESERVES & RESOURCES
GOLDCORP	Los FIlos Mine	+18mm ozs Au	14.2mm ozs Au
Torex Gold RESOURCES INC.	El Limon-Guajes Mine	1.3mm ozs Au	7.1mm ozs Au
GOLD RESOURCE CORPORATION	Oaxaca Mining Projects	+500k ozs Au	346k ozs AuEq.
MINAURUM GOLD INC	Multiple Projects	• Multiple projects with resource potential. • ~$150mm Market Cap.	
Cayden RESOURCES	Morelos Sur & Barqueño	• Morelos Sur & Burqueno Projects sold to Agnigo Eagle for $205mm.	
Teck	Buckhorn Deposit	1.3mm ozs Au	2mm ozs Au

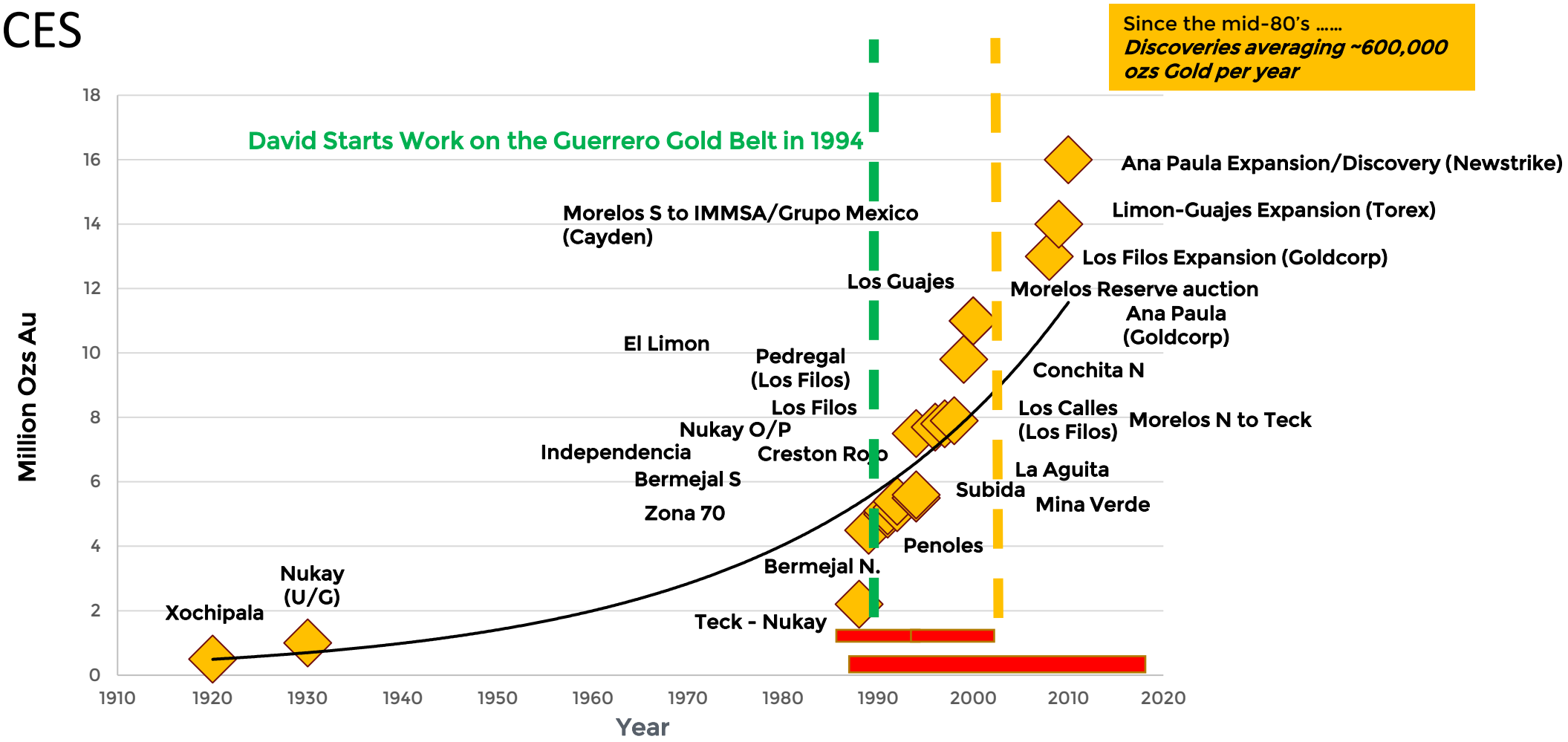
Robert Archer

- Robert Archer is co-founder and former President of mid-tier producer Great Panther Mining Ltd.
- Robert is CEO of Newrange Gold

Oaxaca Field Team

- Megastar geologists Julian Roldan and Julian Diaz were involved with multiple discoveries, including:
  - Switchback, Oaxaca (Gold Resource Corp)
  - Los Gatos, Chihuahua (Sunshine Silver Mining)
  - Ixhuatan, Chiapas (Linear Gold)
  - Cobre Grande, Oaxaca (Linear Metals)

GUERRERO GOLD BELT – CUMULATIVE DISCOVERIES TO FIRST 16MM OUNCES



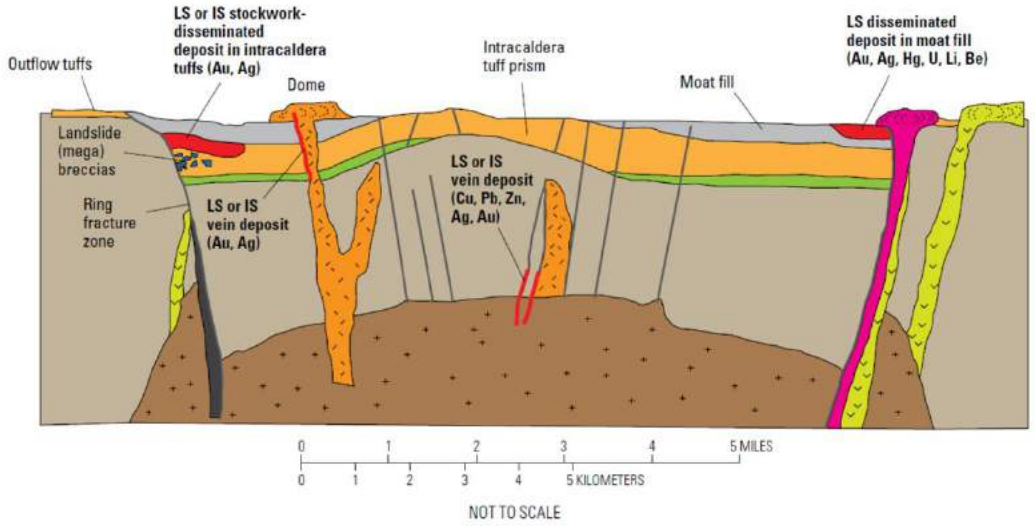
Madoro views its position as an early player in the Oaxaca Au-Ag belt as a potential analogue to explosive growth realized in the Guerrero Gold Belt.

Source: D Jones

CALDERA EPITHERMAL DEPOSITS

- Epithermal gold-silver deposits are shallowly formed vein, stockwork, disseminated, and replacement deposits that are mined primarily for their gold and silver contents.
- These deposits are typically found within lava domes, calderas, and dikes and known for their bonanza grades (up to one oz per tonne).
- Epithermal deposits form in the upper crust at the paleo-surface to depths about 1,500 m below the water table and are genetically related to hydrothermal systems associated with subaerial volcanism and intrusion of subduction-related calc-alkaline magmas.
    - Examples of caldera epithermal deposits include:
    - Round Mountain, Nevada (11.8mm ozs mined + reserves as of 2007).
    - San Cristobal, Bolivia (450mm ozs Ag, 8B lbs Zn, 3B lbs Pb reserves)
    - Summitville, Colorado (0.6mm ozs Au, 0.75mm ozs Ag)
    - Tombstone, Arizona, (32mm ozs Ag)
    - Rodalquilar, Spain (estimated >50 kg Au production)

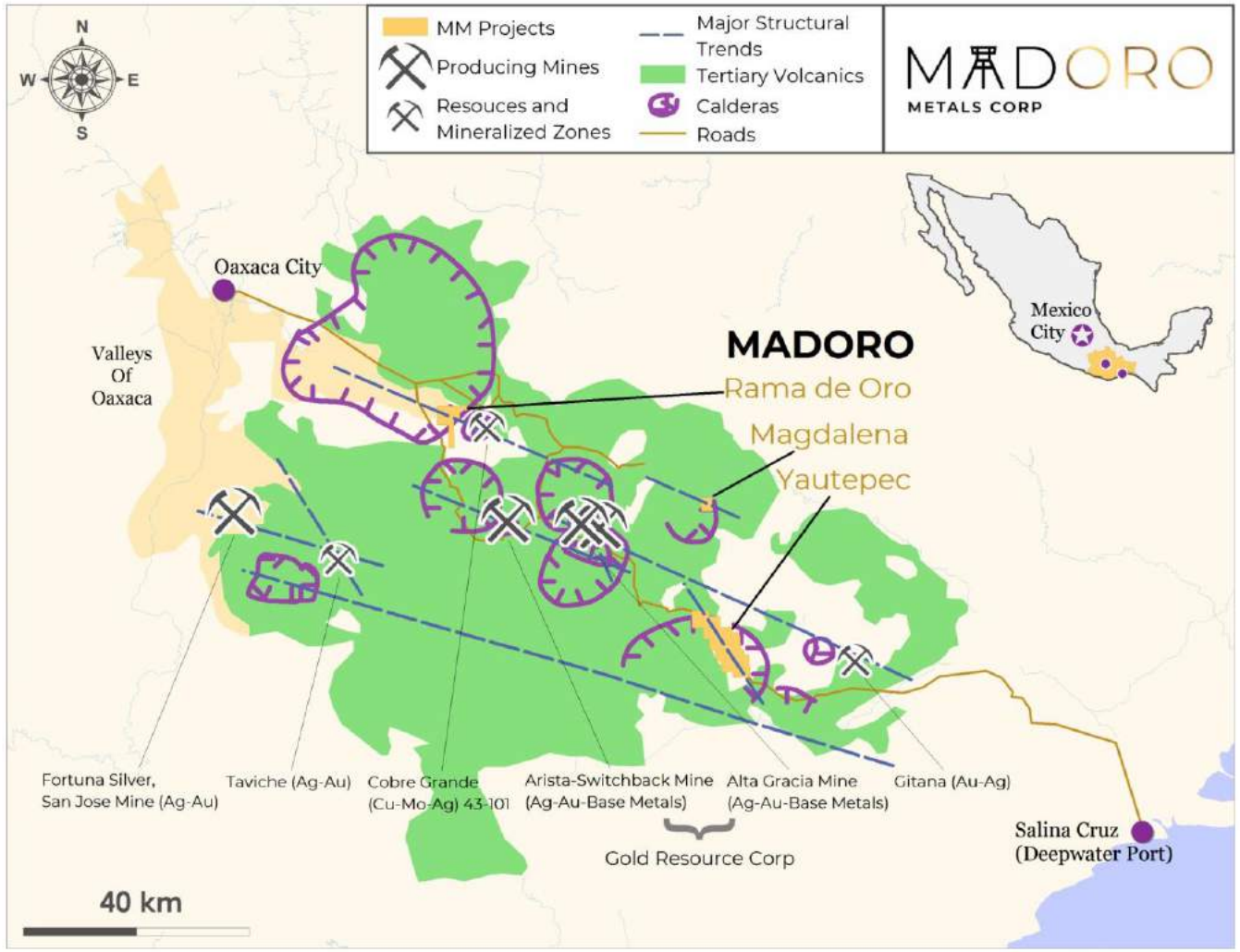
Caldera Epithermal Exploration Model



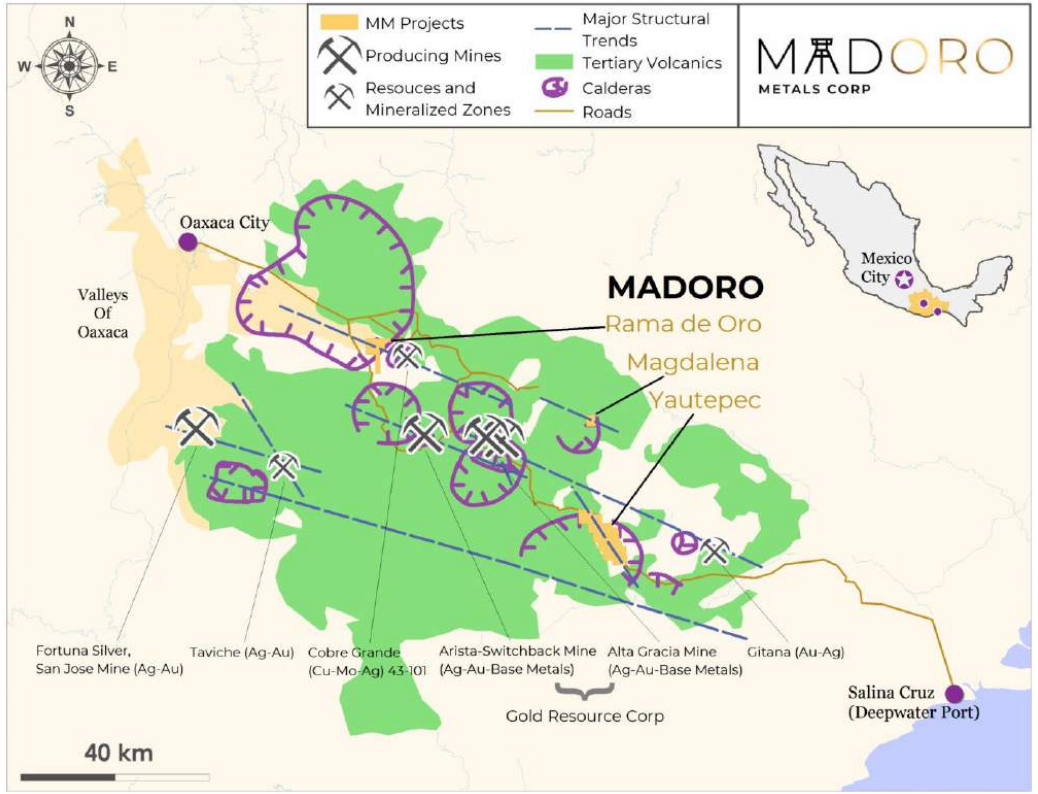
Geologic features indicate there is potential for multiple undiscovered bonanza-grade ore deposits on the Oaxaca gold-silver belt.

Source: USGS Scientific Investigations Report 2010-5070-Q

OVERVIEW MAP – OAXACA Au-Ag POLYMETALLIC BELT



OVERVIEW – OAXACA Au-Ag POLYMETALLIC BELT



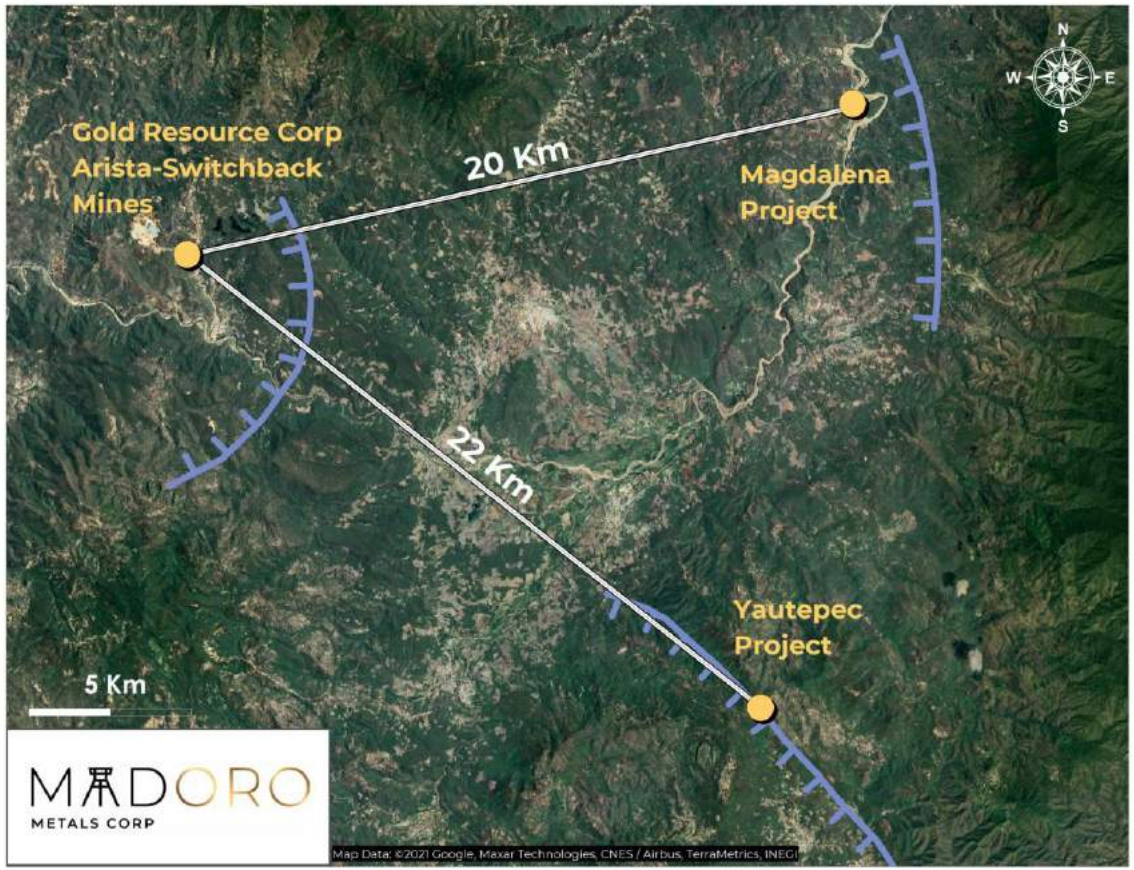
- Multiple important Au-Ag and base metal deposits are found along a ~130 km long trend of Tertiary calderas and related volcanic and intrusive rocks in southeastern Oaxaca state.

- Active producers in the trend include:
  - Gold Resource Corporation's (NYSE: GORO) Arista-Switchback and Alta Gracia mines (Ag-Au-Cu-Pb-Zn)
    - 465k ozs Au produced since 2011.
  - Fortuna Silver's (TSX: FVI) San Jose Mine (Ag-Au).
    - 767k ozs AuEq. produced since 2013.

- Other resources and mineralized areas along the trend include:
  - Cobre Grande (43-101 Cu-Mo-Ag resource)
  - La Gitana (Gunpoint Exploration: Au-Ag)
    - 600k oz Inferred resource at 0.7 g/t.
  - Taviche (Aura Silver: inferred Ag-Au resource)
    - Historic 43-101 Inferred Resource estimate of 865,000 tonnes grading 119 g/t Ag and 3.3 million tonnes averaging 0.51 g/t Au.
  - La Calavera (Cu-Au-Ag)

Megastar Development Corp has strategically positioned itself with the recent acquisition of three important and untested mineralized districts within the trend.

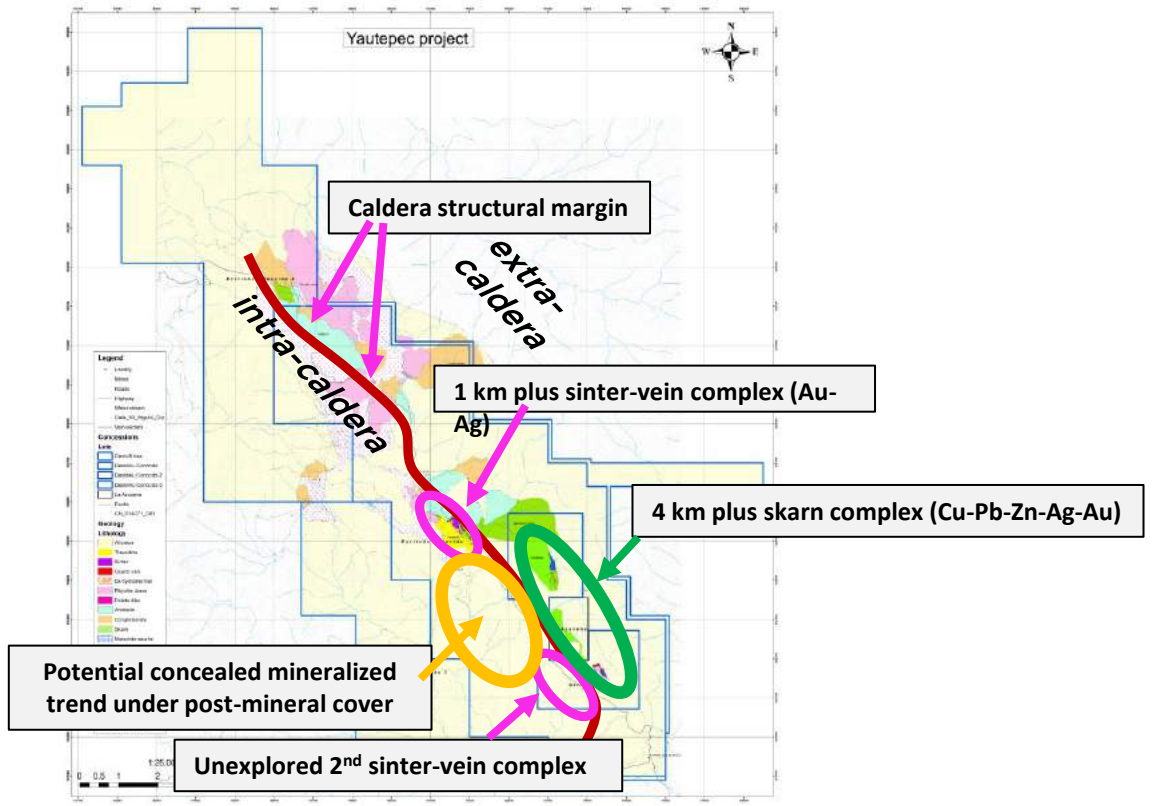
OVERVIEW – OAXACA Au-Ag POLYMETALLIC BELT



- The Yautepec and Magdalena projects are strategically located in the central portion of Oaxaca Au-Ag polymetallic belt
- The Yautepec project lies approximately 22 kilometers SE, and the Magdalena project 20 kilometers E, of Gold Resource Corporation's active Arista-Switchback mines (Au-Ag-Cu-Pb-Zn)
- Epithermal alteration and associated mineralization at these mines and projects formed during the structural development and evolution of Tertiary calderas (supervolcanoes).
- Magmatism and related epithermal alteration and mineralization are focused along caldera-related structures.

YAUTEPEC PROJECT – OVERVIEW & GEOLOGY

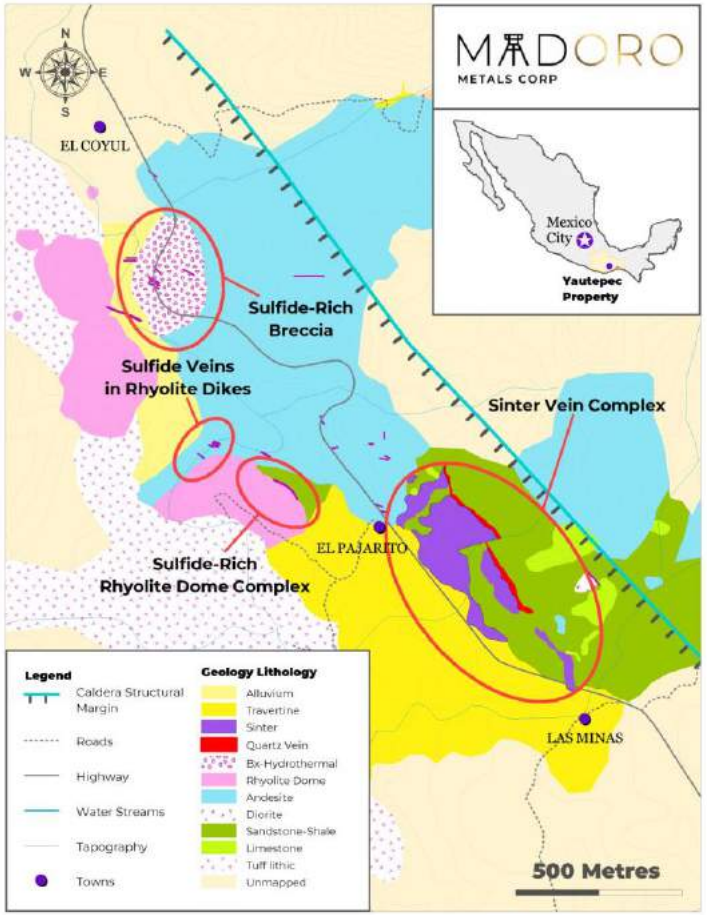
- The Yautepec Project comprises over 12,000 hectares of high potential epithermal targets along the margins of a recently identified volcanic caldera.
- Prospective geology and epithermal alteration, including numerous old mines and prospects, are found along a 20 kilometer NW trending fault system that defines the boundary of an ancient caldera. The structural trend has extensively developed epithermal quartz veining and alteration minerals typically associated with Bonanza-type Au-Ag(-polymetallic) systems.
- The NW-striking fault system matches the structural orientation of productive high-grade veins at Gold Resource Corp's Arista-Switchback mines and are part of the same regional structural setting.
- Megastar has initiated the first modern exploration of this important and extensive epithermal Au-Ag system.



Trace of 20km Caldera Margin with high potential for undiscovered Bonanza grade epithermal systems.

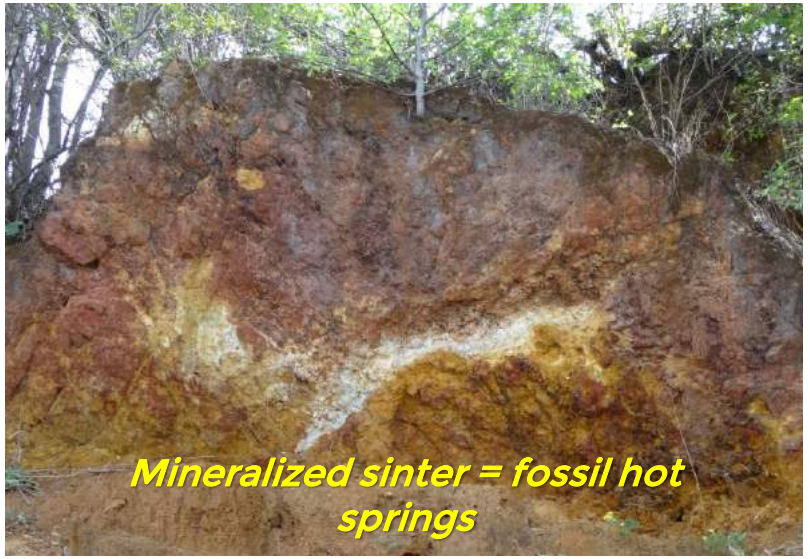
YAUTEPEC PROJECT – EXPLORATION PROGRAM

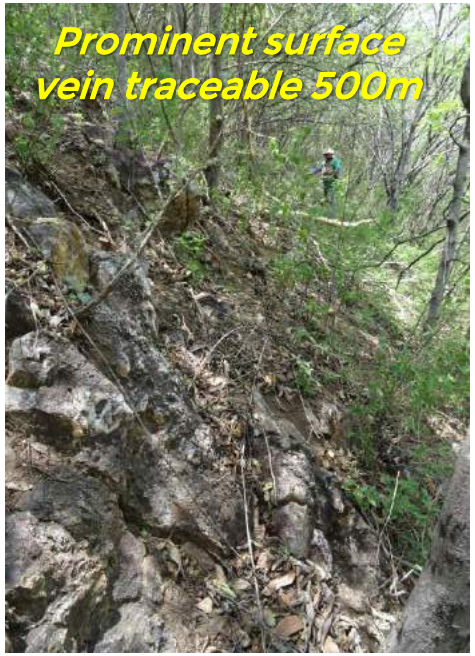
- Three periods of exploration work have identified multiple drill-ready targets along a 5-kilometer trend of structurally controlled epithermal alteration.
- The primary target is a 700-metre-long quartz vein and fossil hot spring (sinter) complex yielding values up to 1.02 g/t Au and 308 g/t Ag along with highly anomalous base metal and pathfinder elements. A minimum of 2-4 separate veins have been identified to date.
- Recognition of a paleosurface (sinter) indicates that the entire vertical potential for Bonanza grade mineralization, if present, is preserved at depth within the vein system.
- Three other high-potential targets consist of sulfide-rich rhyolite domes, dikes, and breccias, all of which are anomalous in Au and pathfinder elements.
- Multiple outlying target areas have been recently identified with anomalous metals values that will be the subject of pending news releases. All of these outlying areas require further exploration work.



YAUTEPEC PROJECT – SINTER & VEIN COMPLEX

- A 700 meter long mineralized silica sinter (fossil hot springs) and vein complex is the highest priority exploration target identified to date
- At least 2-4 individual veins have been identified at the surface (footwall to the sinter), one vein showing a nearly continuous 500-meter strike length with samples to 1.02 g/t Au and 308 g/t Ag based on sampling to date
- Coarse-grained antimony (stibnite) relict crystals (now replaced by quartz) are present through much of the vein, a favorable indicator for potential mineralization at depth
- It is highly unusual for veins at or near paleosurfaces to carry strong metals anomalies such as are seen in this target area; this is considered a strongly positive indicator for potential Bonanza grades at depth.



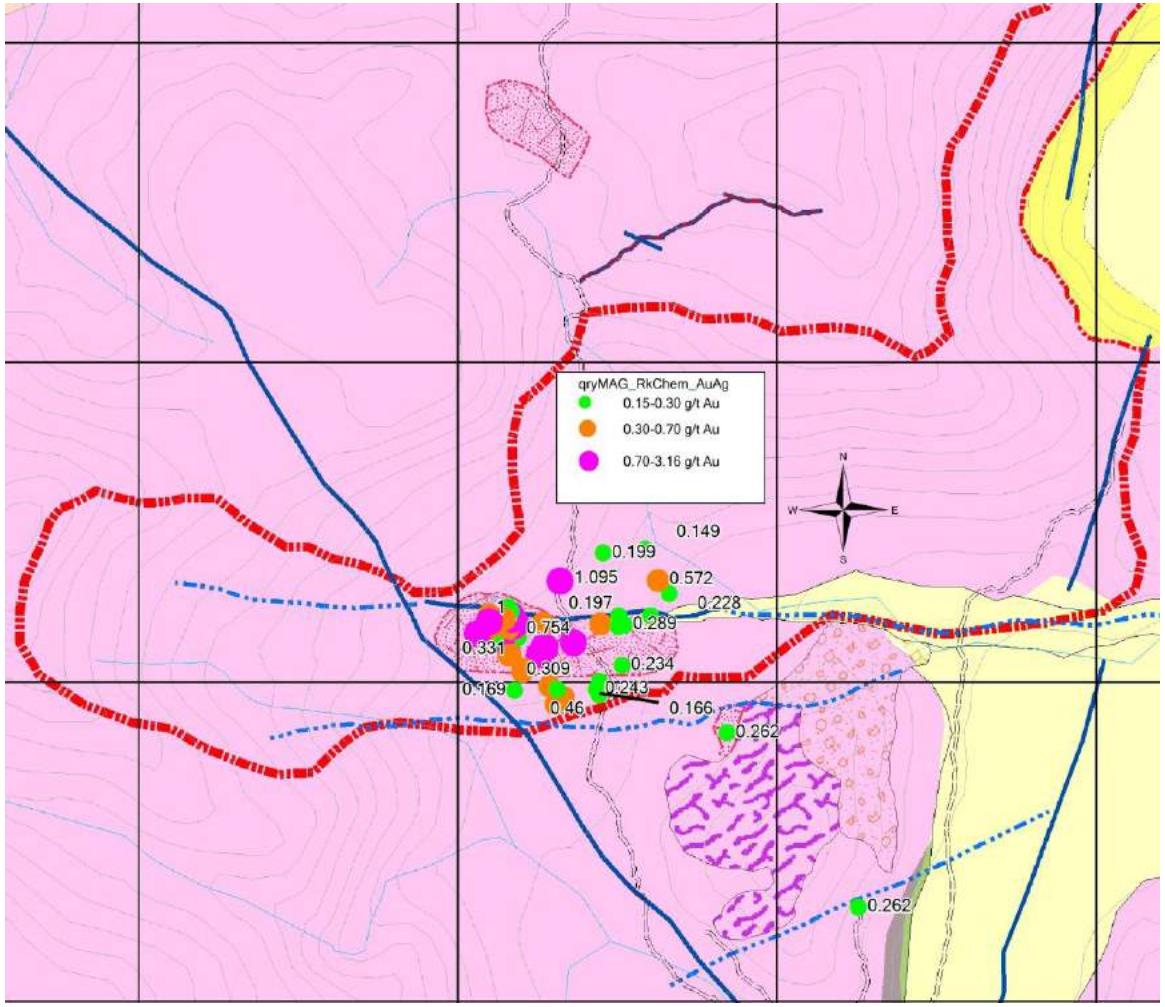


Yautepec Project -- 308 Samples			
	Element	Max value	Significant values
Precious Metals	Ag	308 grams	33 > 5 grams
	Au	1.02 grams	28 > 0.10 grams
Base Metals	Cu	99 ppm	12 > 50 ppm
	Pb	464 ppm	17 > 100 ppm
	Zn	548 ppm	14 > 100 ppm
	Mo	102 ppm	3 > 50 ppm

MAGDALENA PROJECT – OVERVIEW & GEOLOGY

- Field work has identified a 1.7 km long East to West structural trend of strong quartz veining, rhyolite diking, and associated clay, gypsum, and oxidized sulfide alteration.
- Mapping and rock chip sampling reveal a 300 by 285 meter principal mineralized zone defined by 58 samples with greater than 0.20 g/t Au, including 12 above 1.00 g/t and two above 3.0 g/t Au.
- Strong Au mineralization is associated with a 4,100 square meter area of bladed calcite textures indicative of high-level boiling and, along adjacent paleo-surface hot springs features, suggests the entire potential for bonanza grade mineralization may be conserved at depth.
- Multiple outlying target areas have been identified and require follow-up evaluation.
- Targets generated to date are easily accessed and drill-ready using man-portable rigs.
- Negotiations are ongoing to gain community permission to conduct a first-stage of exploration drilling.

MAGDALENA PROJECT – EXPLORATION PROGRAM



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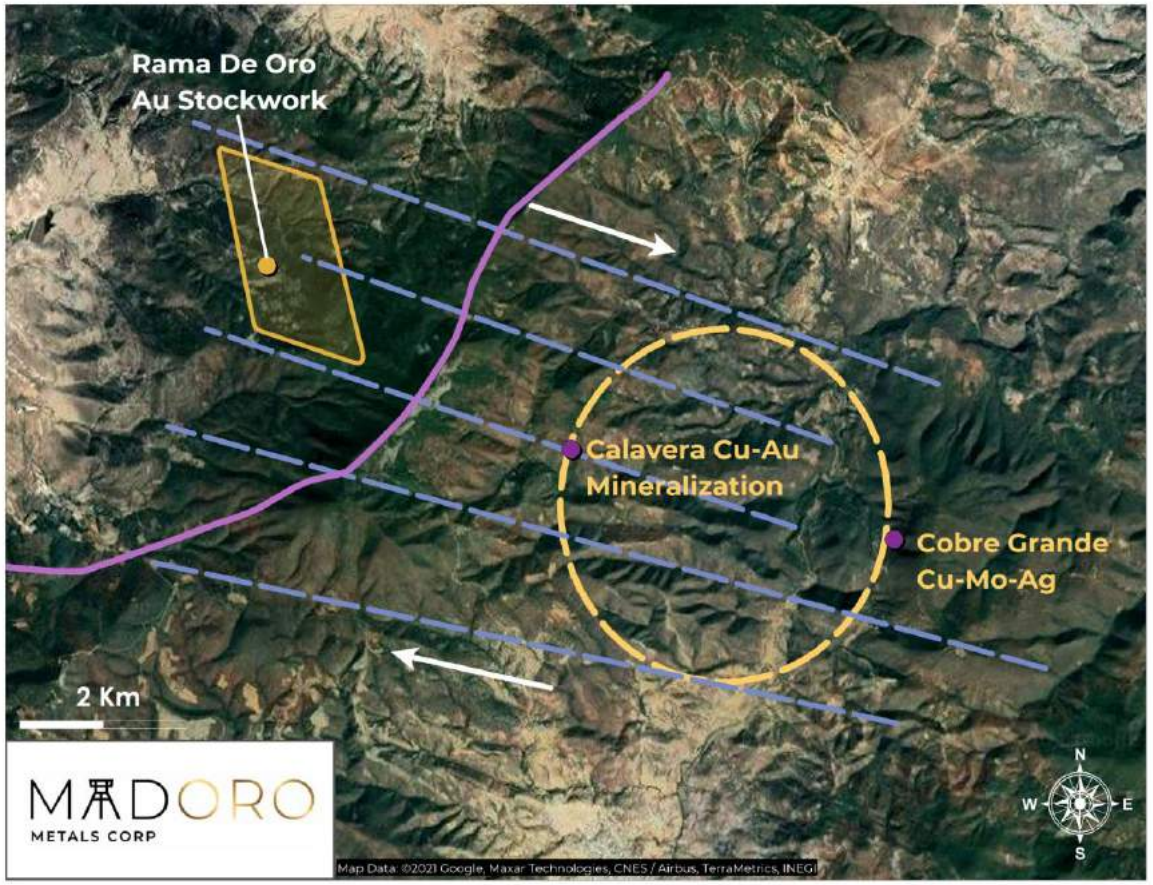
- Strong Au mineralization is associated with a 4,100 square meter area of bladed calcite textures indicative of high-level boiling and, along adjacent paleo-surface hot springs features, suggests the entire potential for bonanza grade mineralization may be conserved at depth.
- Multiple outlying target areas have been identified and require follow-up evaluation.
- Targets generated to date are easily accessed and drill-ready using man-portable rigs.
- Ongoing community permission to work in hand; initiating permission and permits for drill-testing.

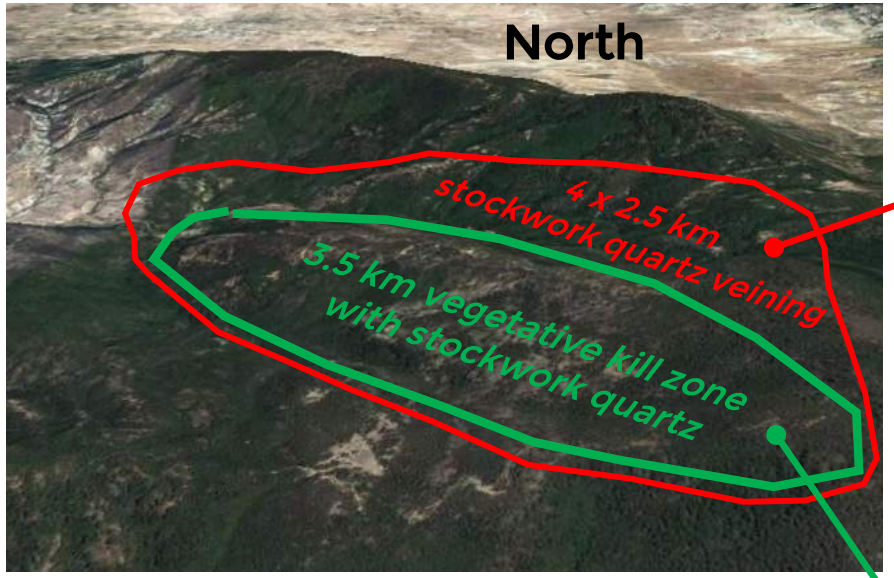
RAMA DE ORO PROJECT

- Unexplored 4 x 2.5 km quartz stockwork vein zone with persistent and widespread Au-Ag and pathfinder metal anomalies.
- Adjacent to Cobre Grande 43-101 resource (Cu-Mo-Ag) along regional structural trend.
- Located along the structural margin of the largest known caldera of the Oaxaca Au-Ag Belt. Geologic setting identical to that of Gold Resource Corporation's Arista-Switchback and Alta Gracia mines.
- ***BIG system = larger upside potential.***



RAMA DE ORO PROJECT

- A 3.5 x 1.5 km quartz stockwork vegetative ‘kill zone’ with strong pathfinder anomalies in As (>10,000 ppm), Sb (751 ppm), and Hg (180 ppm).
- Silver grade to 80.3 grams and Gold to 0.56 grams, with higher unconfirmed values up to a gram from historical sampling.
- Broader ~4 x 2.5 km stockwork quartz zone with banded and colloform veins up to 3 meters thickness.
- Multi-stage veining and late oxidized sulfide-rich breccias.
- Intrusive dikes identical to those at the adjacent Cobre Grande 43-101 resource.



MEGASTAR PROJECT CHECHLIST OF IMPORTANT EXPLORATION CRITERIA

- ✓ Economically viable nearby producing mines?
  - **Yes: Fortuna Silver and Gold Resource Corporation.**
- ✓ Deposit types that can sustain varying metals prices?
  - **Yes: Bonanza grade Au-Ag polymetallic mineralization encountered.**
- ✓ Regional 'trend' or 'belt' type geologic controls that can yield numerous yet-to-be-discovered deposits?
  - **Yes, the Oaxaca region is an emerging exploration and production district.**
- ✓ Coherent and realistic geologic model with definable parameters directly comparable to known deposits in region?
  - **Yes, exploration to date has uncovered similar characteristics as other known deposits.**
- ✓ Alteration and mineralization characteristics suggestive of high potential for discovery?
  - **Yes, has generated promising targets for drilling.**
- ✓ Land package sufficient to control important parts of upside potential of regional trend?
  - **Yes, Megastar has acquired a large, attractive land package on the Oaxaca trend.**
- ✓ Experienced and motivated technical team with track record of numerous discoveries?
  - **Yes, the Megastar team of David Jones, our Oaxaca field crew, and Robert Archer has a track record of exploration discoveries and successful development in Mexico.**
- ✓ Clear, measurable, and cost-efficient plans towards goals of target definition, drill-testing, and discovery?
  - **Yes, surface and mapping programs have delineated several targets for Phase I drilling.**

SUMMARY

Strong Indications of Mineralization on Two Projects in the Heart of Emerging Oaxaca Gold Belt	**Yautepec** • Work to date has uncovered 4 separate target areas of strong epithermal alteration and veining along a 3-kilomter trend, the most important being a 700m long vein and fossil hot spring trend with widespread and persistent metals anomalies with two samples around 1 g/t Au and one with 308 g/t Ag • Multiple outlying target areas with metals anomalies will receive follow-up work. **Magdalena** • Sampling has identified a 300 by 285 meter strongly quartz veined and mineralized zone with two samples above 3 g/t Au and 58 samples above 0.20 g/t Au. Outling altered and mineralized area will be further studied.
Proven Mine Finders	**David Jones** has focused his career in Mexico, having discovered several multi-million ounce deposits. **Bob Archer** built Great Panther Silver into a mid-tier precious metals producer in Mexico.
Ongoing Exploration	**David and the geologic team will be completing surface work followed by a maiden drill program.**
Tight Share Structure, Attractive Valuation	**Share structure tightly held by Management & Insiders; currently trading at a $3.5mm market cap**

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