



CSE: SUPR | FSE: A1S

Positioned in the Heart of Namibia's Hottest Offshore Oil Frontier

April 2025

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Namibia – A Major Emerging Oil Frontier

Namibia has rapidly become one of the **world's most exciting oil exploration regions**, capturing global attention with substantial recent offshore discoveries. In just the past few years, Namibia's offshore basins—particularly the **Orange Basin**—have emerged as some of the most promising and under-explored petroleum systems on the planet, closely mirroring the transformational oil discoveries recently seen in Guyana.

Total offshore reserves in Namibia are currently estimated to be around **20 billion barrels of oil**, reflecting the tremendous exploration success achieved by some of the world's leading oil majors.

Major recent discoveries:

TotalEnergies Venus-1X

~5.1 billion barrels

(Africa's largest-ever Sub-Saharan find)

Shell Graff-1X:

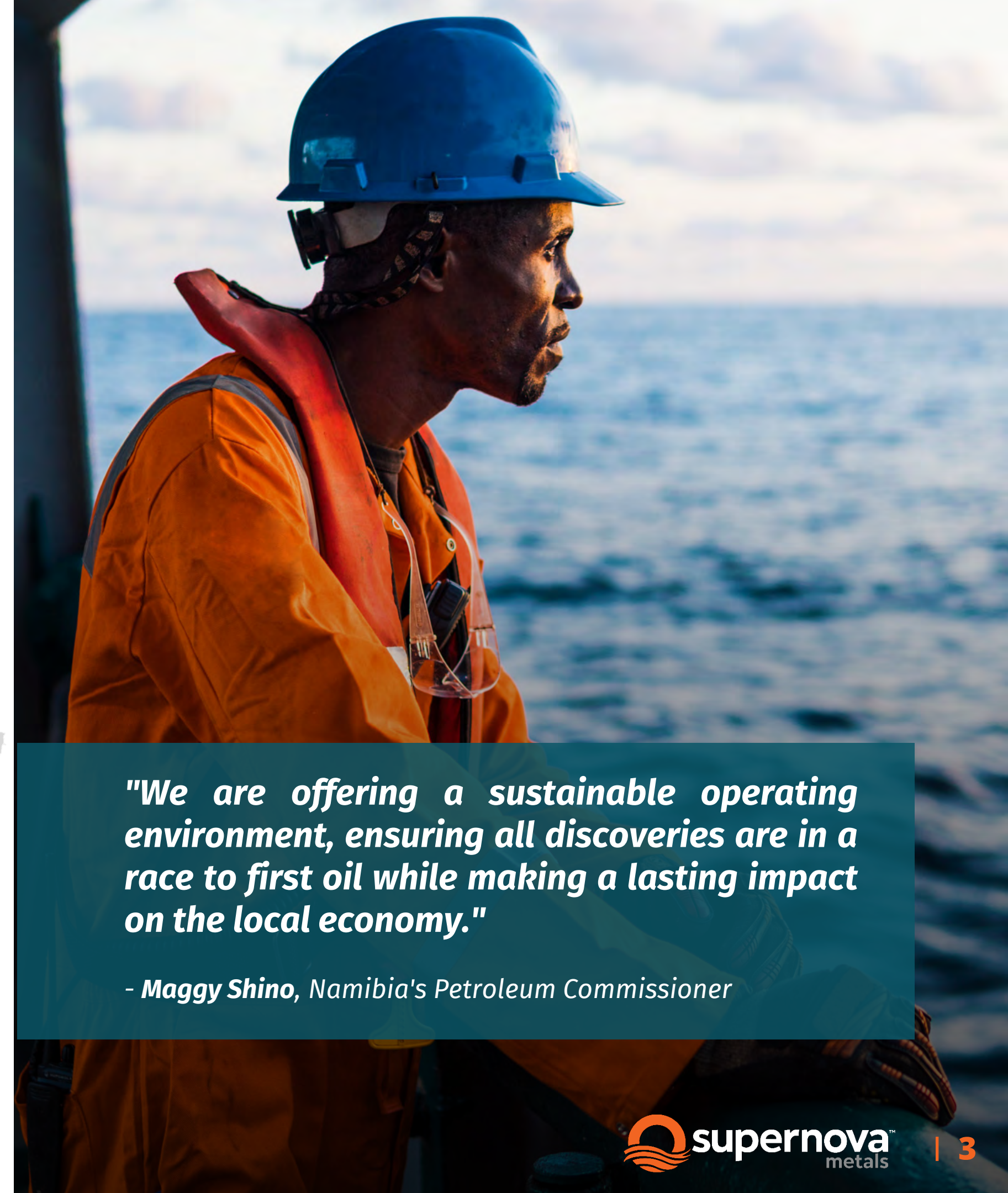
~2.38 billion barrels

Shell Jonker-1X

~2.5 billion barrels

Galp Mopane Field

~10 billion barrels oil equivalent (oil & gas)



"We are offering a sustainable operating environment, ensuring all discoveries are in a race to first oil while making a lasting impact on the local economy."

- Maggy Shino, Namibia's Petroleum Commissioner



Why Namibia? Why Now?

Namibia's offshore Orange Basin is experiencing an unprecedented surge in exploration activity, rapidly evolving into a globally significant oil frontier. For investors, this represents an exceptional early-stage opportunity in a region poised for substantial growth.

Top Reasons Namibia Is Now a Key Oil Exploration Frontier:

Global Oil Demand Rising

Despite the global energy transition, the International Energy Agency forecasts oil demand growth of over 1 million barrels/day in 2025, emphasizing continued reliance on new discoveries.

Fair and Stable Government Commercial Terms

Government actively supports fast-tracking oil and gas developments.

Limited Blocks Available

Few junior exploration companies have secured positions, increasing potential competition and driving up asset values.

About Supernova Metals

Supernova Metals Corp. (CSE: **SUPR** | FSE: **A1S**) is a Canadian-based energy exploration company strategically focused on high-potential offshore oil assets in Namibia's prolific Orange Basin—the most active new oil frontier in the world today.

Strategic Position in Namibia:

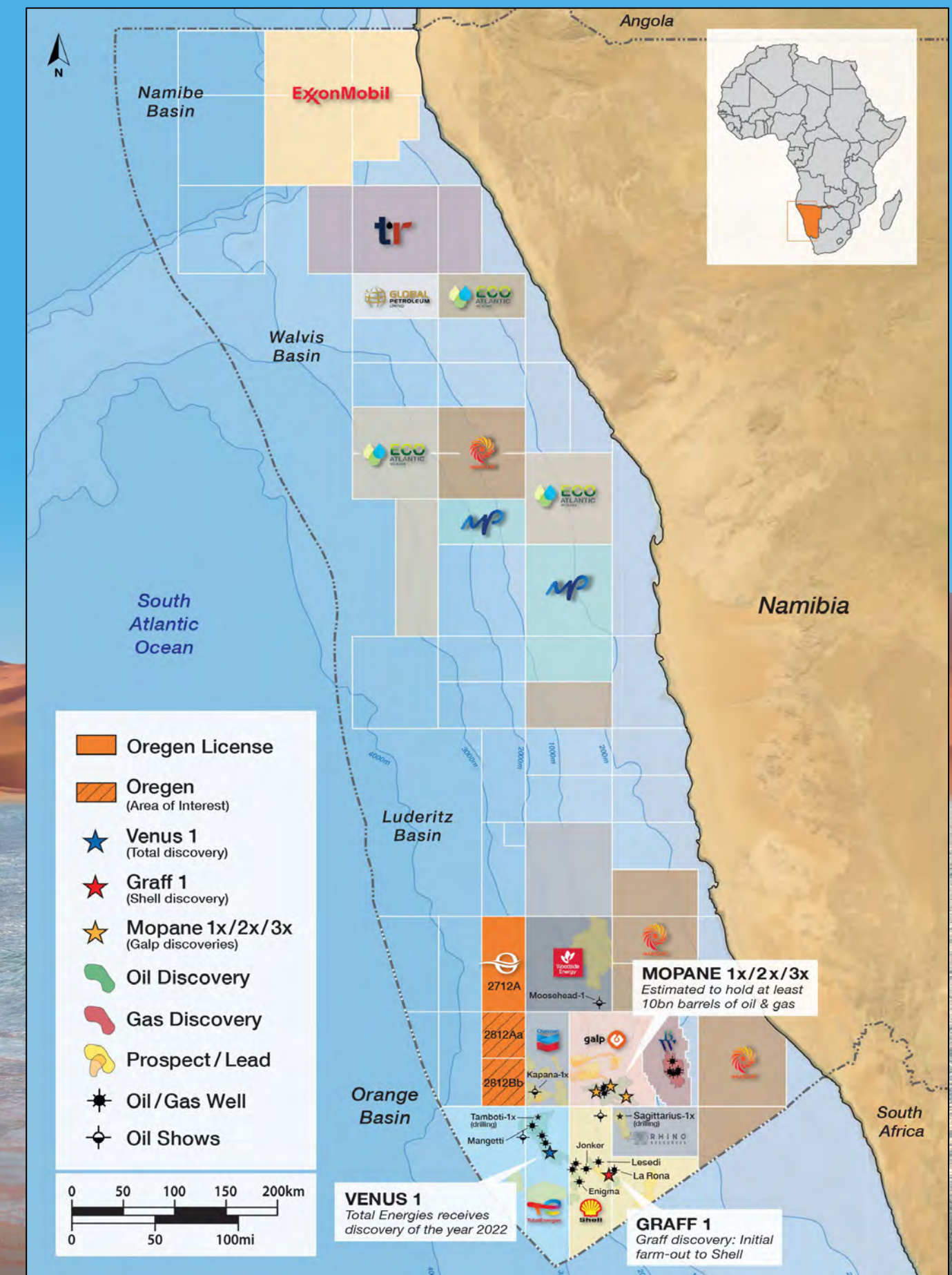
Supernova Metals Corp. has secured a highly strategic position through its interest in offshore Block 2712A, in close proximity to licenses held by global energy super majors including Galp and Shell.

- **Block 2712A** covers 5,484 km² of prime offshore acreage.
- Water depths range from **2,800 to 3,900 meters**, similar to recent large-scale discoveries made by Total.
- Initially acquired **8.75% indirect working interest** in Block 2712A (Jan 2025).
- Plan to increase ownership significantly to gain Operatorship through an additional acquisition, providing substantial upside potential.

Near-Term Exploration Activities:

Supernova is actively advancing exploration on Block 2712A with the following clear milestones planned for **2025–2026**:

- Acquisition and detailed interpretation of existing and new **2D and 3D seismic data**.
- Conducting an **independent technical report** (expected completion in March 2025).
- Initiation of a **strategic farm-out process** (targeting late 2025 to early 2026), designed to attract major industry partners and accelerate exploration.



Block 2712A – Strategic Asset Overview

Supernova's primary asset is **Block 2712A**, strategically located in Namibia's highly prospective offshore Orange Basin. Situated directly adjacent to recent major discoveries and active exploration licenses held by leading global oil majors, this asset represents significant exploration potential and investment upside. Block 2712A spans **5,484 km²** in the heart of one of the world's most active new exploration regions, Adjacent to licenses operated by global majors Galp and Shell.

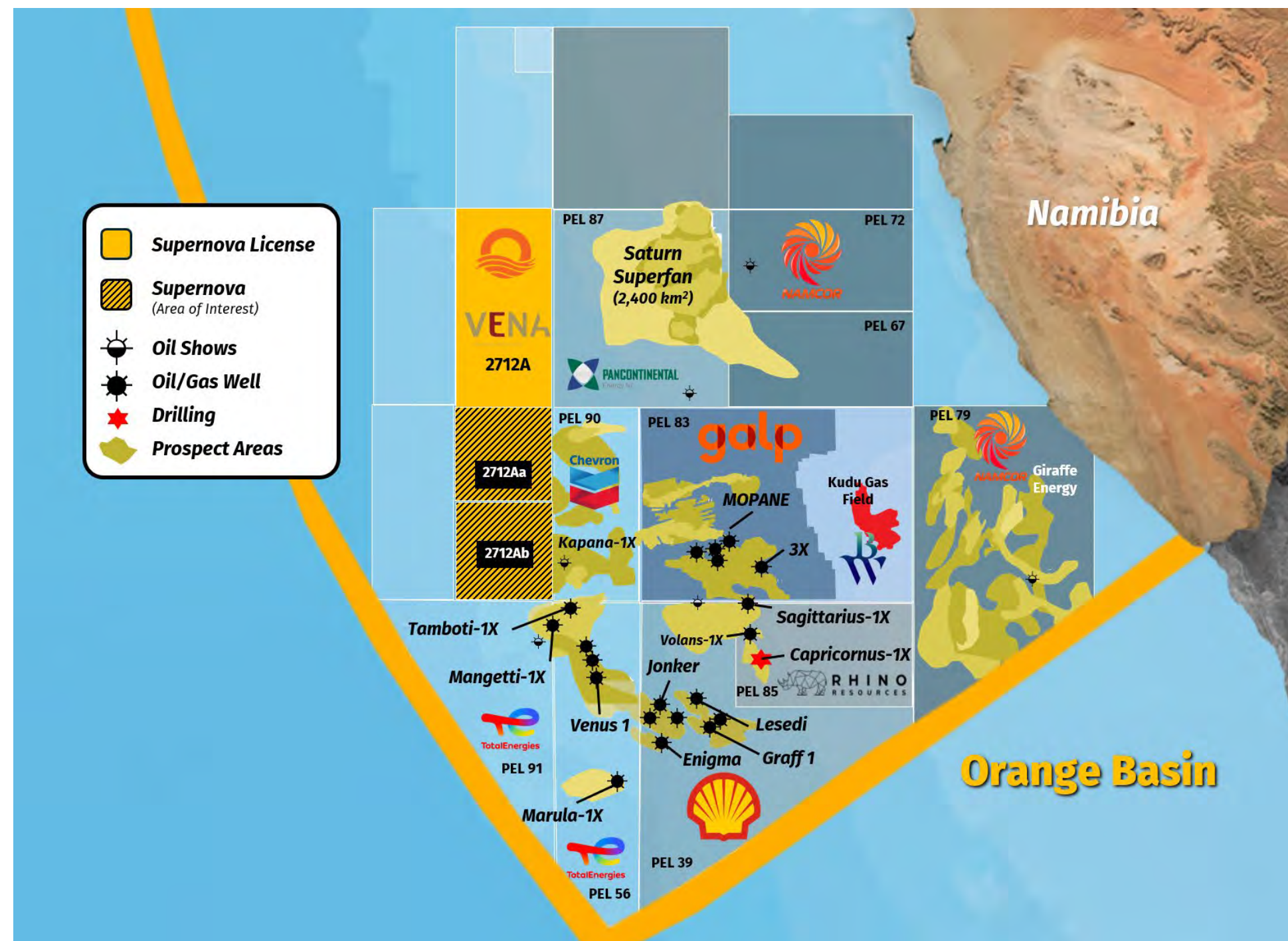
Key Asset Highlights:

Favorable Geological Setting

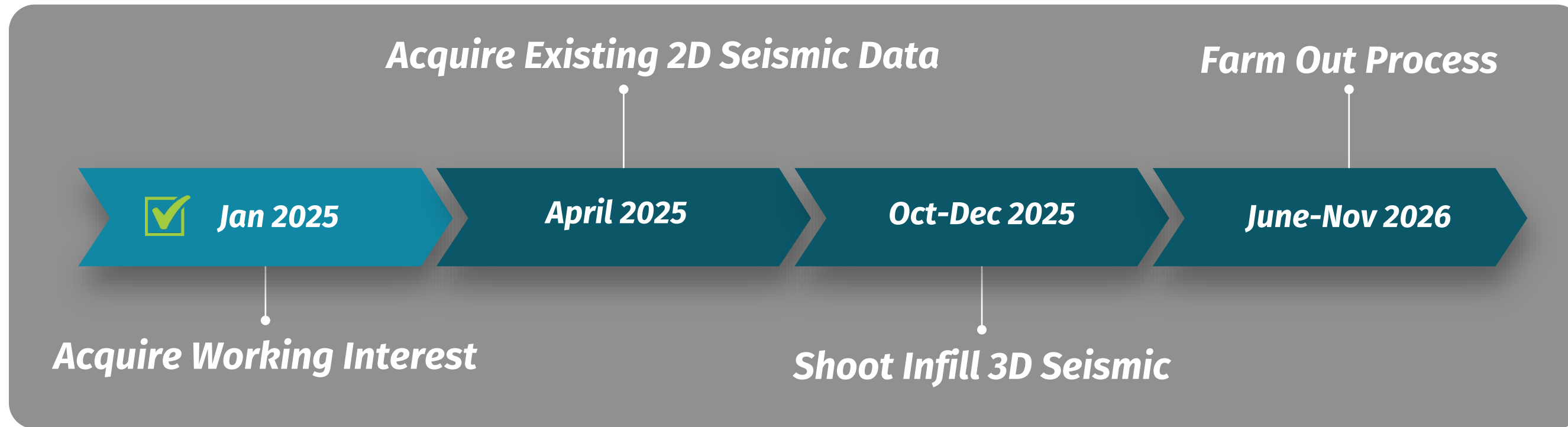
- Water depths range from **2,800 to 3,900 meters**, similar to major recent discoveries nearby.
- Geologically comparable to recent significant finds (Venus, Graff, Jonker, Mopane).

Government and License Terms

- Attractive exploration license terms with a favorable initial **4-year exploration period**, extendable for an additional two periods of **2-years each**.
- Government take (**~55%**) is competitive internationally, in line with proven successful jurisdictions (such as Guyana).
- Strong working relationship with our local partners, **Petrovena Energy**



Initial Work Program & Farm-out Structure



Initial Work Program:

- *Prepare independent technical report (expected March 2025)*
- *Purchase, interpret and evaluate existing 2D seismic data over the 2712A and 2812 Licenses*
- *Acquire new infill 2D and 3D seismic over the 2712A license on a multi-client structure with seismic contractor*
- *Initial Data room and Farm-out process*
- *Farm-out strategy to include a cash payment and carried interests on exploration wells and seismic*

Supernova's Exploration Strategy (2025-2026)

Supernova Metals Corp. is actively advancing its exploration and development strategy for Block 2712A in Namibia's prolific offshore Orange Basin. We have established a clear, phased exploration plan designed to rapidly unlock the potential value of our strategic asset.

Clear Roadmap for Value Creation:

Independent Technical Evaluation (March 2025)

- Completion of an independent technical report evaluating geological potential, hydrocarbon prospects, and seismic interpretations.

Acquisition & Interpretation of Seismic Data (Q2-Q4 2025)

- **Q2 2025:** Acquisition and interpretation of existing 2D seismic data, providing immediate insight into the subsurface geology.
- **Q4 2025:** Acquisition of new high-resolution infill 2D and advanced 3D seismic data over Block 2712A through partnerships with leading seismic providers.

Strategic Farm-Out Process (Q2-Q3 2026)




- **Late 2025:** Opening of a comprehensive data room, engaging major global oil companies interested in the region.
- Actively pursuing strategic farm-out agreements, including:
 - Cash payments
 - Carried interests for seismic and future exploration wells

Exploration Drilling and Development (2027)

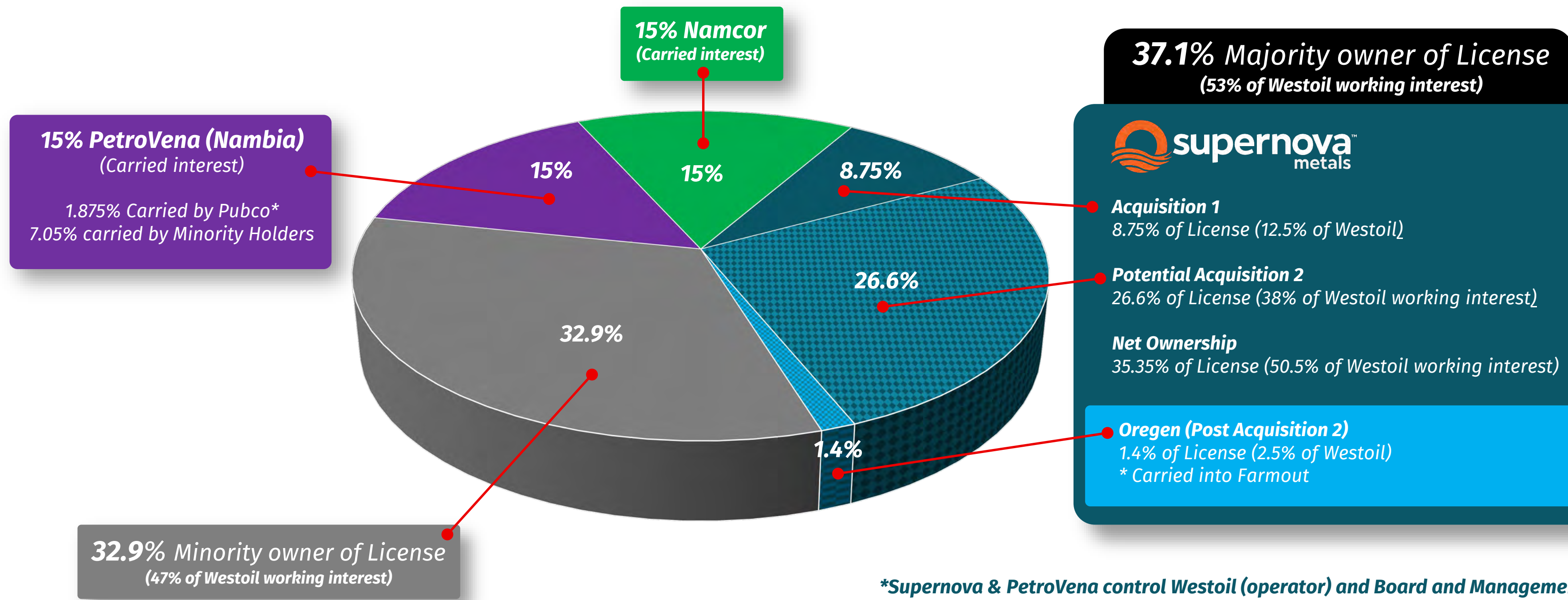
- Targeting commencement of drilling activities post successful farm-out, leveraging partner funding and operational expertise.
- Potential rapid advancement from exploration to appraisal drilling based on seismic and initial exploration outcomes.



Undervalued vs Peers in Orange Basin

Company	Namibian Project History	Project Similarities	Market Cap (as of Mar 25, 2025)
	<ul style="list-style-type: none">Jan 2025, Supernova acquired NamLith Resources Corp., securing an indirect 8.75% working interest in Block 2712A located in the Orange Basin, offshore Namibia.NI 51-101 resource evaluation for Block 2712A Initiated In Feb 2025	<ul style="list-style-type: none">Block 2712A situated adjacent to licenses operated by major energy companies, including Galp and Shell, indicating a high-potential area.In the early stages of exploration, focusing on seismic data acquisition and analysis to identify drilling targets.Concentrating its efforts on offshore Namibian assets, similar to Sintana and Pancontinental.	CAD \$12.5 m
	<ul style="list-style-type: none">Holds an indirect 4.9% stake in PEL 83, covering Blocks 2813A and 2814B in Namibia's Orange Basin.Operated by a subsidiary of Galp Energia, with ongoing exploration campaigns yielding significant discoveries.	<ul style="list-style-type: none">PEL 83 located near recent significant light oil discoveries, enhancing its exploration potential.Focused on offshore exploration in Namibia's Orange Basin.Engages in partnerships with major operators to leverage expertise and resources.	CAD \$227.7 m
	<ul style="list-style-type: none">Holds a 75% working interest and operatorship in PEL 87, encompassing 10,970 km² in Namibia's Orange Basin.Mar 2025 announced significant prospective resources in PEL 87.	<ul style="list-style-type: none">PEL 87 situated on-trend with recent giant discoveries by Galp Energia, TotalEnergies, and Shell, indicating high exploration potential.Shares offshore focus in Namibia's Orange Basin with Supernova and Sintana.PEL 87's substantial size offers extensive exploration opportunities.	AUD \$130.2 m

Ownership Structure for 2712A License



**Supernova & PetroVena control Westoil (operator) and Board and Management*

Management Team & Board of Directors



Mason Granger
Chief Executive Officer & Director

Mason brings a lengthy and distinguished career in the energy sector with over 20 years of capital markets experience including portfolio management of both public and private oil and gas assets. He is demonstrated top performer as a five-time winner of the Brendan Wood International TopGun Investment Mind as well as a Canadian Lipper Fund Award and has established thought leadership in both oil and gas as well as ESG, sustainability and energy transition. His diverse career experience has spanned process engineering in oil and gas and power generation to portfolio management and equity research.



Stuart Munro
Vice President of Exploration

Stuart Munro is a true pioneer in the Namibian Orange Basin, having played a pivotal role in the region's exploration history. As the visionary behind what is now Shell's prolific block and the subsequent game-changing Graff discovery, Munro has proven himself as a trailblazer in hydrocarbon exploration. With over 50 years of expertise and a remarkable track record of success in over 90 basins worldwide, including 18 years across Africa and 15 years in Venezuela, Munro's accomplishments speak for themselves.



Tyler Dilney
CFO

Tyler Dilney is a senior financial professional with over 14 years of experience as CFO and Controller for private and publicly traded companies in mining, technology, and oil and gas, including those listed on the TSX, TSXV, and CSE. His expertise includes financial reporting, regulatory compliance, strategic planning, tax compliance, and capital markets. Tyler is a Chartered Professional Accountant who began his career in public accounting.



Sean McGrath
Director

Mr. McGrath is a Chartered Professional Accountant (CPA, CGA) in Canada and former Certified Public Accountant (Illinois). With over 20 years of experience in financial management and consulting for publicly traded companies, primarily in natural resources, he specializes in corporate strategy, accounting, finance, treasury, reporting, internal controls, and tax. He has held senior executive roles and currently serves as a Director/Officer for multiple companies listed on the TSXV and CSE.



Ken Brophy
Director

Ken Brophy has over 25 years of experience in the natural resources sector, specializing in advancing development-stage projects. An experienced executive, Ken excels in project management, team leadership, and Environmental Social Governance (ESG), including CSR and stakeholder relations. He is President and COO of Intrepid Metals Corp., exploring copper, silver, lead, and zinc projects in Arizona, and President of Ram River Coal Corp., focused on a steel-making coal project in Alberta.



Roger March
Director

Mr. March has over 30 years of progressive exploration and management experience, specializing in advanced exploration programs. Currently, he is Principal Geoscientist for Foran Mining Corporation, following 10 years as VP Exploration, where he is part of a team responsible for significant resource growth and the completion of Feasibility level studies for the McIlvenna Bay Deposit in Saskatchewan (currently under construction). Previously, he spent 11 years with Cumberland Resources Ltd., completing resource growth and feasibility studies for the Meadowbank Project (acquired by Agnico Eagle Mines in 2007). Mr. March is a Professional Geoscientist with the PEGNL and holds a B.Sc. (Hons.) degree in Geology from Memorial University of Newfoundland.



Maximilian Sali
Director

Mr. Sali has over 15 years of experience managing public and private investments. He is President of Baccarat Investments Inc., offering consulting, M&A, and management services, and Director and VP Corporate Development for Monumental Minerals Corp. (TSXV: MNRL). Previously, he was involved with Advantage Lithium Corp., acquired by Orocobre (now Allkem) in 2020, and was founder and former CEO of Defense Metals Corp. (TSXV: DEFN) and New Placer Dome Gold Corp., acquired by Copaur Minerals in 2022.

Strategic Advisory Board



Tim O'Hanlon
Senior Strategic Advisor

"I am delighted to step into this exciting role as a Senior Advisor to Supernova Metals and look forward to leveraging my expertise in the oil and gas industry, particularly in Africa, and assisting the Company on its prominent exploration opportunities in the Orange Basin, one of the most active oil exploration regions in the world with some of the highest exploration drilling success rates in recent times."

- Holds a Civil Engineering degree from University College Dublin and postgraduate studies in Reservoir Engineering from Imperial College London.
- Began his oil industry career with Schlumberger.
- Founding member of Irish startup Tullow Oil in the mid-1980s, focusing on African projects initially considered non-commercial by major companies.
- Led early Tullow operations in Senegal, balancing fieldwork with strategic leadership.
- Served as Vice President for Africa, playing a key role in Tullow's rapid expansion across the continent.
- Instrumental in major acquisitions and pioneering exploration in remote African basins.



Adrian Goodisman
Senior Strategic Advisor

"I'm excited to join Supernova at such a pivotal and transformative time in the company's growth. The opportunity in Namibia's Orange Basin is genuinely world-class and uniquely positioned, and I look forward to contributing my extensive experience in global energy development and strategic transactions to help accelerate and advance Supernova's ambitious vision."

- Over 30 years of global experience in investment banking, strategic consulting, and engineering operations in upstream oil and gas.
- Originated and executed transactions totaling over US\$20 billion in M&A and A&D across North America and internationally.
- Extensive expertise in cross-border dealmaking.
- Currently Managing Partner at AGA Ventures LLC.
- Previously held senior roles at Moelis & Co., Scotiabank, and Waterous & Co.
- Early career technical experience at Phillips Petroleum (now ConocoPhillips).
- MSc in Petroleum Engineering from the University of Texas and BSc (Hons) in Mathematics from the University of Salford.
- Active member of multiple advisory boards and industry organizations, including leadership roles with the Society of Petroleum Engineers.

Supernova Metals Share Structure

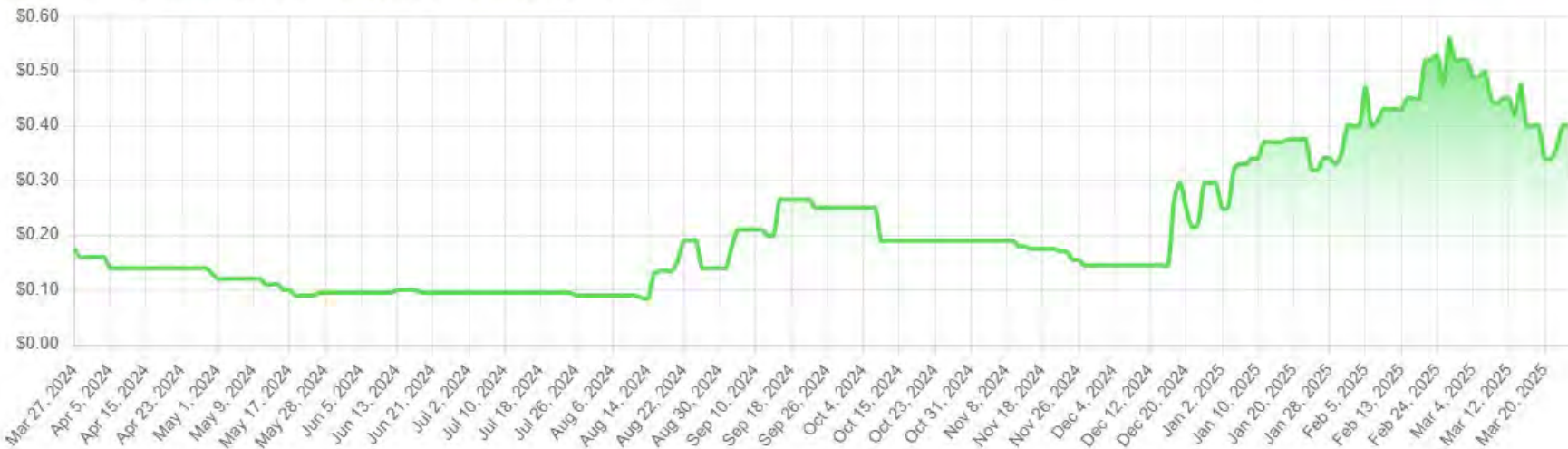
Share Structure as of April 16, 2025

Issued and Outstanding:	31,973,994
Stock Options:	200,000
Warrants:	2,204,545
RSUs:	2,200,000

Fully Diluted: 36,578,539

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\$0.40 0.00 (0.00%) | Volume: \$0.00 | Previous: \$0.40



Why Invest in Supernova?

✓ Low Valuation

- Early-stage valuation (**Market Cap: CAD \$12.5 million**) compared to peers **Sintana** (CAD \$227.7M) and **Pancontinental** (AUD \$130.2M), offering significant upside potential.

✓ Expert Team

- Experienced leadership with a **proven track record**.
- Advisory support from energy veterans like **Tim O'Hanlon** (Tullow Oil) and **Adrian Goodisman** (Moelis & Co., Scotiabank).

✓ Ideal Timing

- Positioned at the **early stage** of Namibia's rapidly emerging offshore oil boom.
- **Unprecedented global interest** and increasing demand for new offshore oil discoveries.

✓ Tier-One Neighbours

- Strategic asset (**Block 2712A**) directly adjacent to major global operators: **Shell**, **TotalEnergies**, and **Galp Energia**.
- Nearby substantial discoveries (**Venus, Graff, Jonker, Mopane**) de-risk Supernova's exploration acreage.

✓ Near-Term Newsflow

- Completion of Independent Technical Report (**April 2025**).
- Acquisition and interpretation of new **high-resolution seismic data** throughout **2025**.
- Strategic farm-out process targeting major industry partnerships **late 2025/early 2026**.





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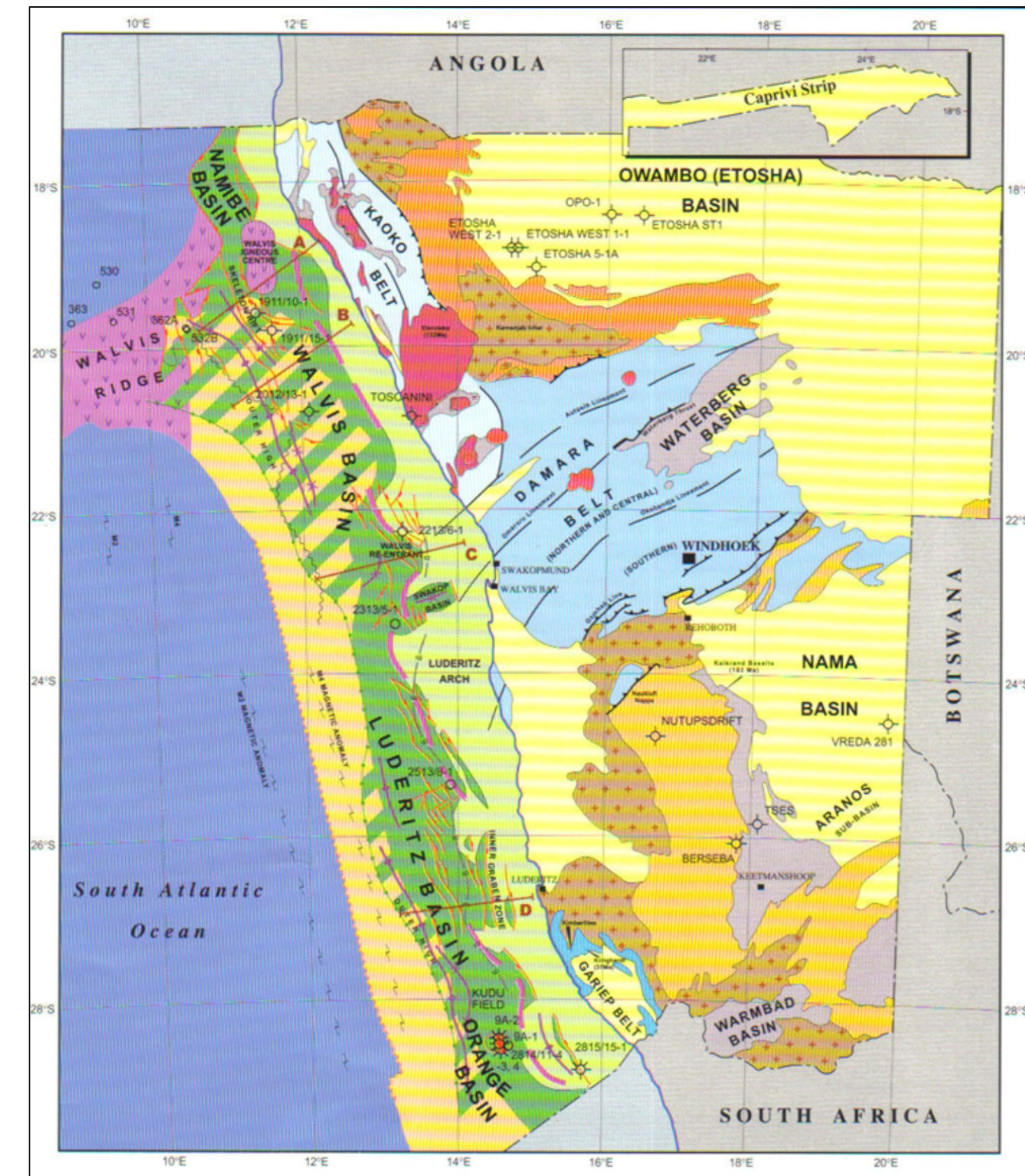
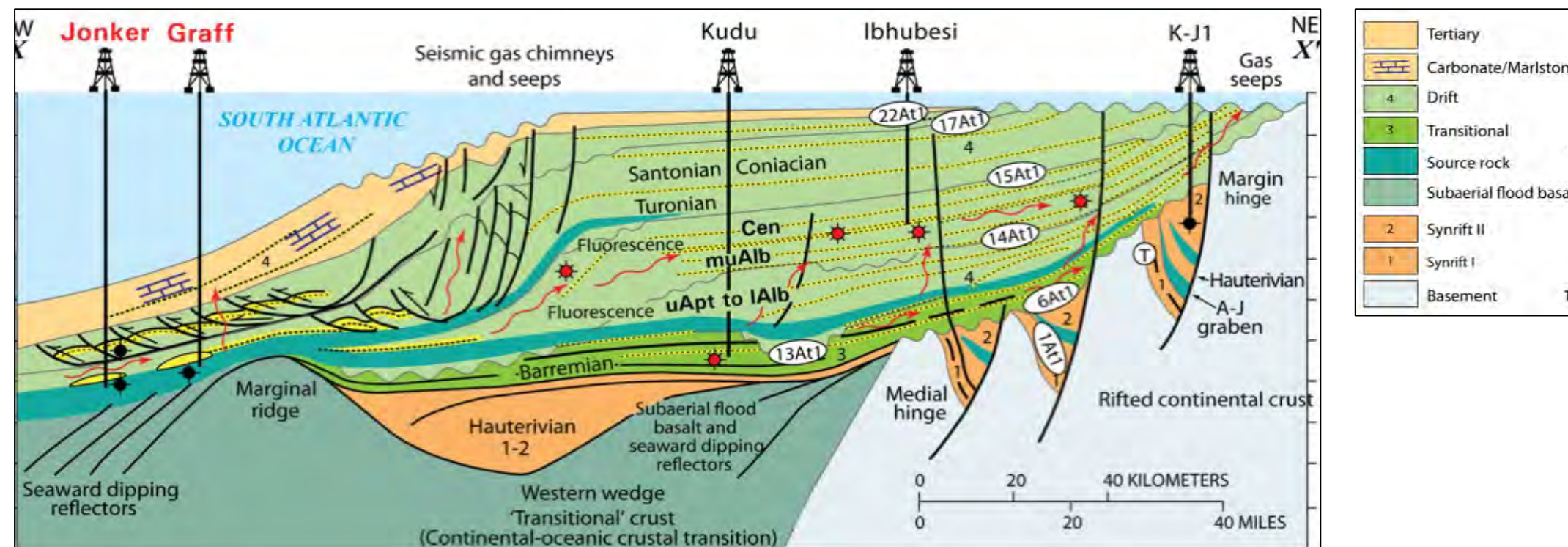
Appendix

A large offshore oil rig is silhouetted against a dramatic sunset sky. The rig's complex structure, including cranes and a tall derrick, is reflected in the calm water below. The sky is filled with dark, heavy clouds, with a bright orange and yellow glow from the setting sun visible behind the rig. A helicopter is perched on one of the rig's platforms.

Geology Overview

Orange Basin is one of the most active exploration areas in the world

- Namibian offshore basins are in the south-eastern part of the South Atlantic margin and extend to ~3,000 m water depth
- Basin formed in late Jurassic to Early Cretaceous during South American/African rift
- Divided into 2 sub-basins: Outer High basement ridge (Foldout) and Seaward Dipping Reflectors - subaerial flood basalts
- Hydrocarbon Play concepts:
 - Venus discovery is in Outer sub-basin - trap is basin floor fan fairway onlapping onto Outer High (OH is responsible for controlling reservoir and source rock distribution and deposition as wells as generating trapping configurations)
 - Shell Graff-1 is in the Inner sub-basin



Basin Activity – Shell’s Multiple PEL 39 Discoveries & Successful Appraisals

Multiple proven working petroleum systems open frontier oil play in offshore Namibia

Shell announced a “Significant Oil Discovery” at the Graff-1X in February 2022 in Upper Cretaceous marine sandstone, block initially farmed-out by Supernova management team in 2013

- Reserve Estimates in excess of 2 billion bbls, Shell’s largest commercial discovery in offshore west Africa since 1996
- Exceeded initial estimates of 700 MMbbls and \$2.8 Billion NPV10 at US \$50 Brent assuming 35 potential locations producing an estimated peak production of ~190 Mbbl/d
- Graff drill stem test carried out late April to early May 2023

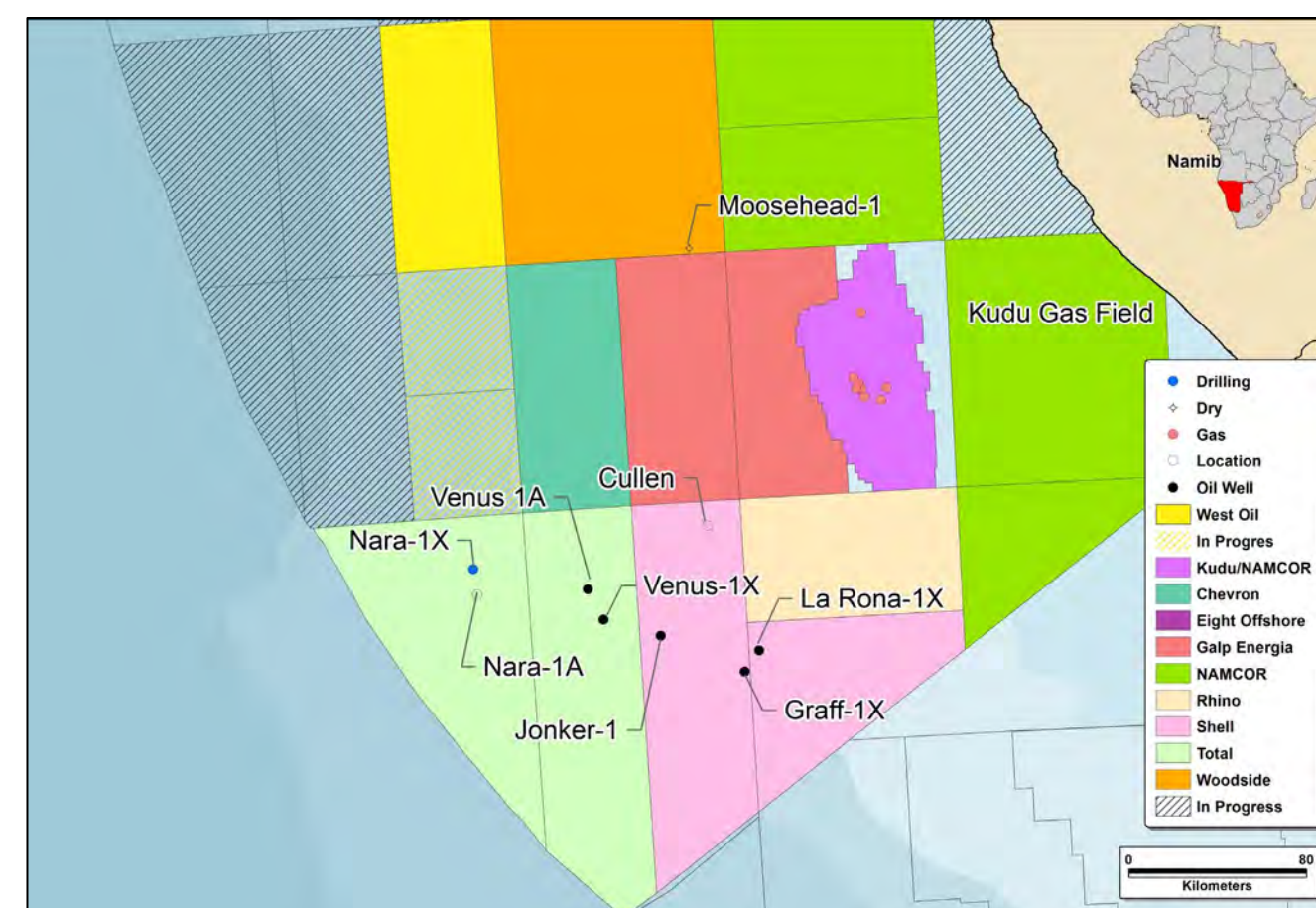
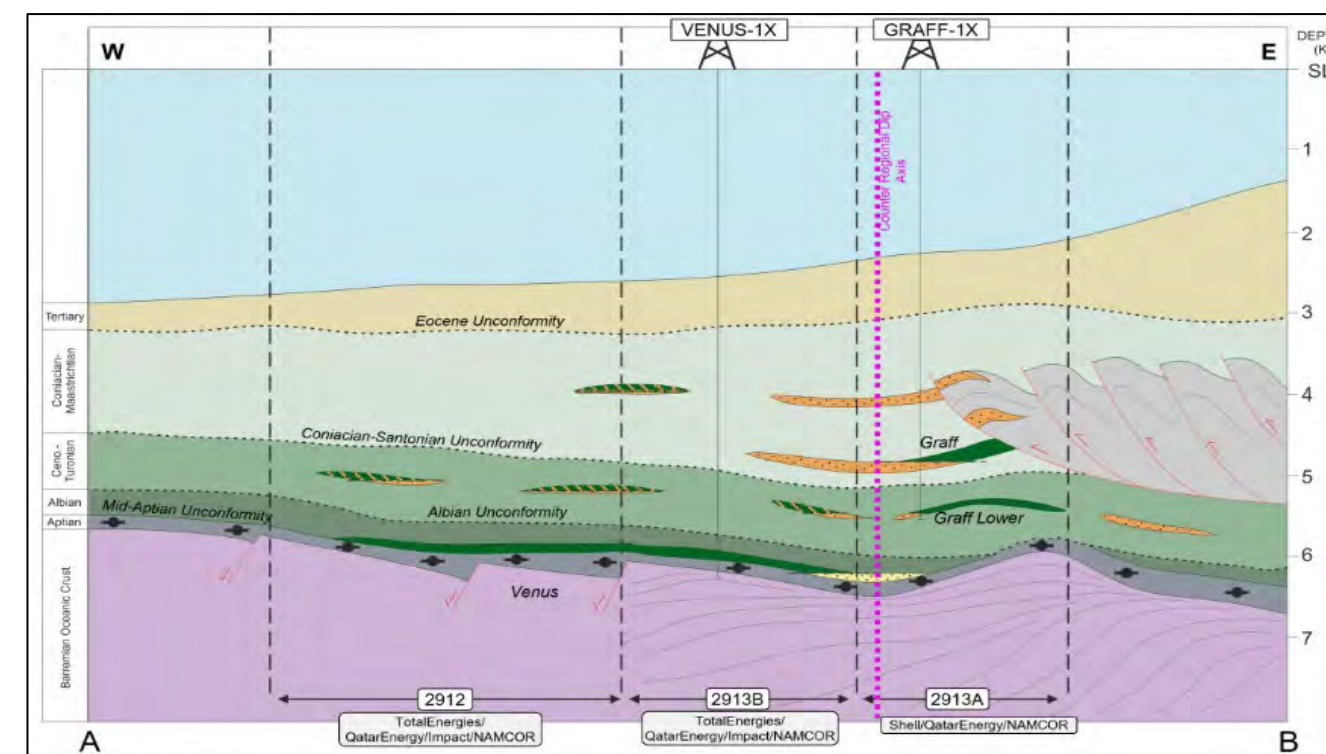
Successfully drilled the La Rona-1X appraisal well, planned as a long-distance step-out ~8 km northeast with predrill estimates in excess of 400 Mbbl

In December 2022, Shell spudded the Jonker-1 exploration well ~18 km west of the Graff well

- Discovery is significant because the well targeted the Lower Cretaceous, a different geological play than the Upper Cretaceous target at Graff-1 & La Rona-1, proving multiple petroleum systems in PEL 39
- March 2023, NAMCOR said the Jonker-1 was “a major light oil discovery that will be appraised”

June 2023, Shell completed drilling the Lesedi-1X exploration well ~20 km northeast of the Graff and began drilling the Cullinan discovery well in the same month, directly south of Galp block

Initiating multi-well drilling campaign: Shell filed for license to drill as many as 10 new exploration and appraisal wells in PEL 39



Basin Activity – Total’s Record Breaking Discovery – PEL 56

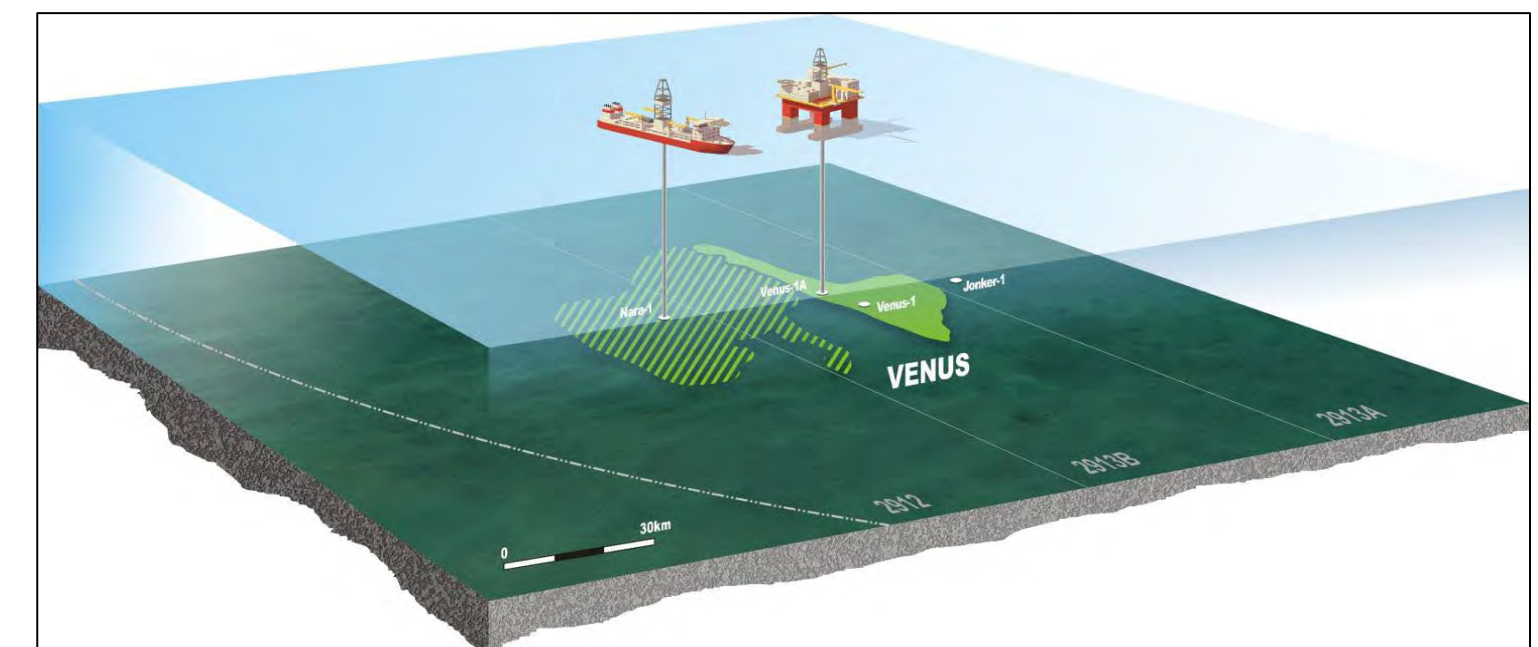
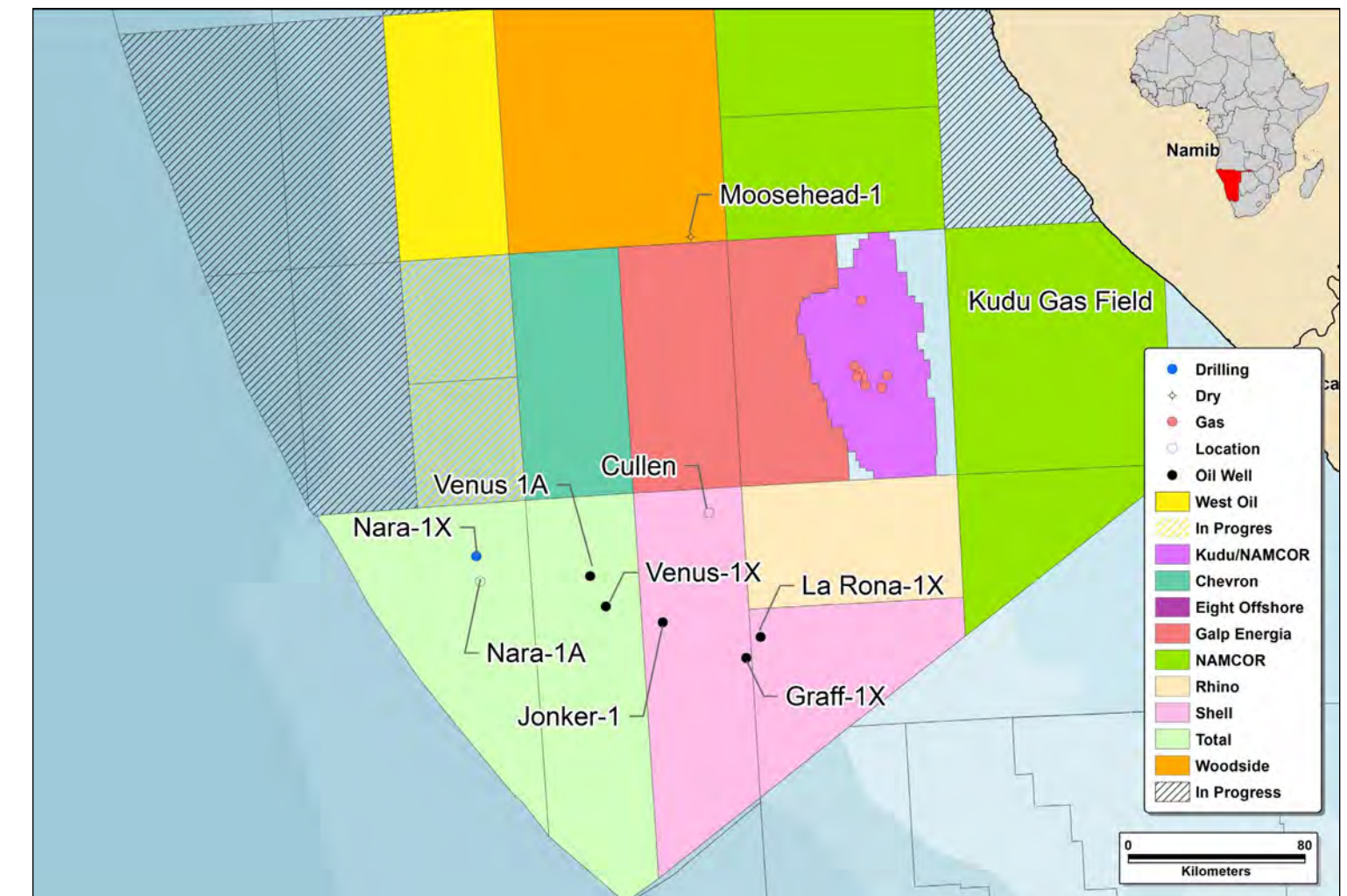
World-class light oil mega discovery in PEL 56^ “Golden Block” 290km off coast of Namibia

February 2022, Total announced a “Giant light Oil and Gas Discovery” in the Venus-1X, Africa’s largest ever Sub-Sahara oil discovery

- 3+ billion barrels recoverable conservative post-drill estimates exceed pre-drill estimates by as much as 100%
- Drilled to total depth of ~6,300 m in ~3,000 m water; encountered 84 m of net oil pay in good quality Lower Cretaceous reservoir
- Phase 1 development of ~920 MMbbls; \$3.5 Billion NPV10 at US \$50 Brent assuming 35 development locations producing an estimated peak production of ~250 Mbbl/d

Total has initiated a multi-well drilling program, spending half of its 2023 global exploration budget in PEL 56 (targeting up to four wells) appraising the Venus discovery and testing the field’s westerly extension in the Nara prospect in Block 2912

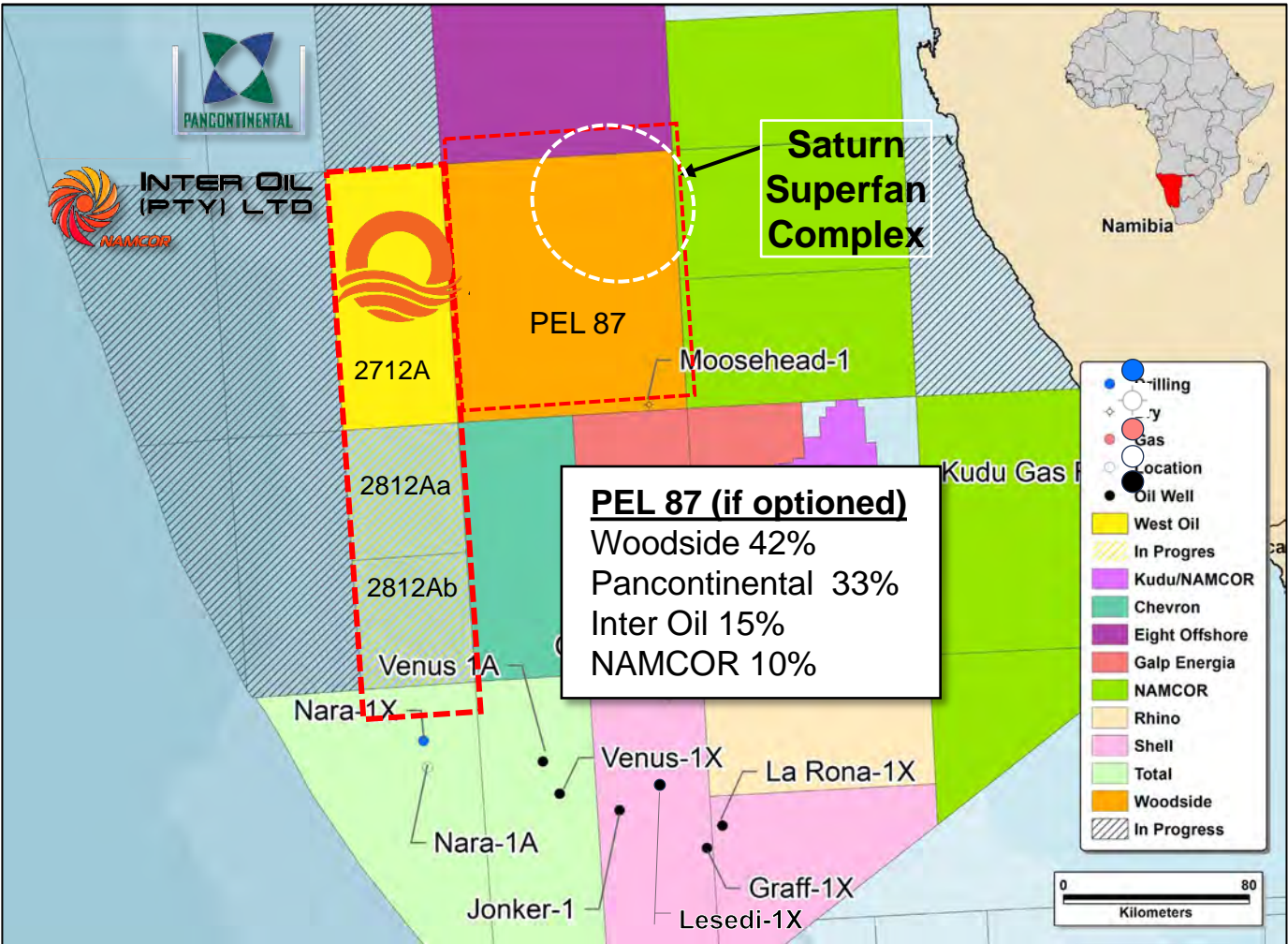
- Mobilizing two drilling units: Tungsten Explorer and Deepsea Mira
- Venus-1A spud in February 2023 by Tungsten Explorer drillship followed by a drill stem test using Deepsea Mira
- Drilling the Nara-1X by Tungsten Explorer on Block 2912 testing the western extent of the Venus discovery; contingent Nara-1A appraisal well to be drilled and flow tested after successful Nara-1X
- Campaign success could underpin a fast-tracked phase one development scenario



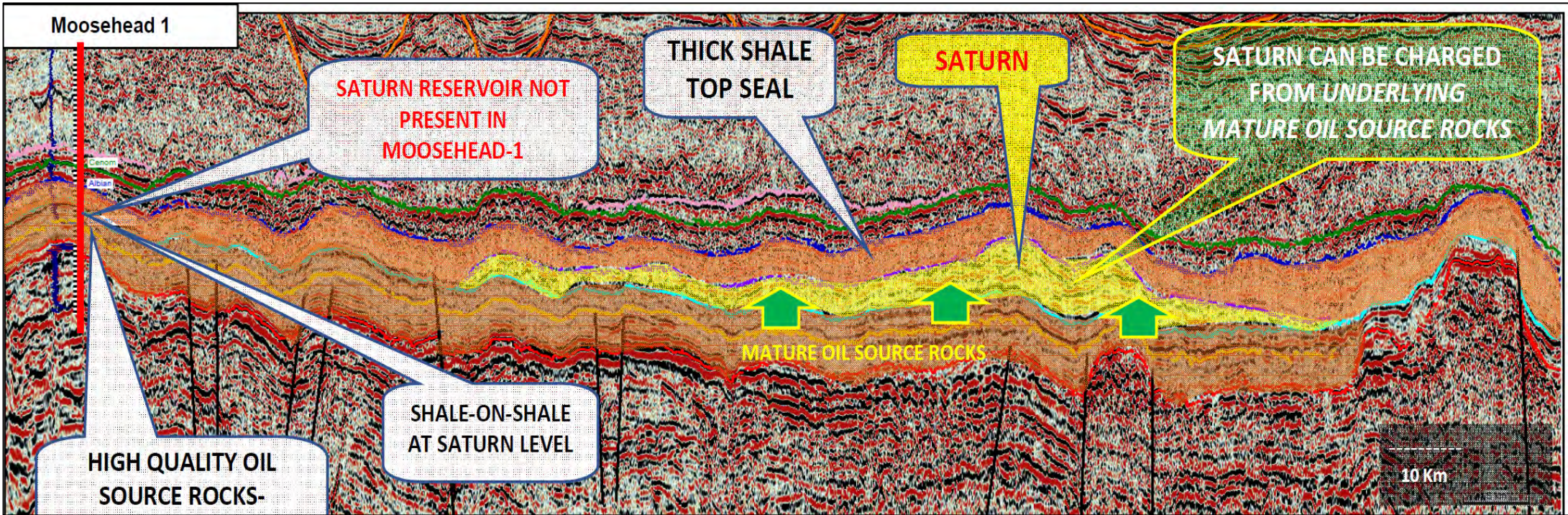
Basin Activity – Shell’s Multiple PEL 39 Discoveries & Successful Appraisals

Adjacent to Supernova block with contiguous geology and on trend to adjacent discoveries

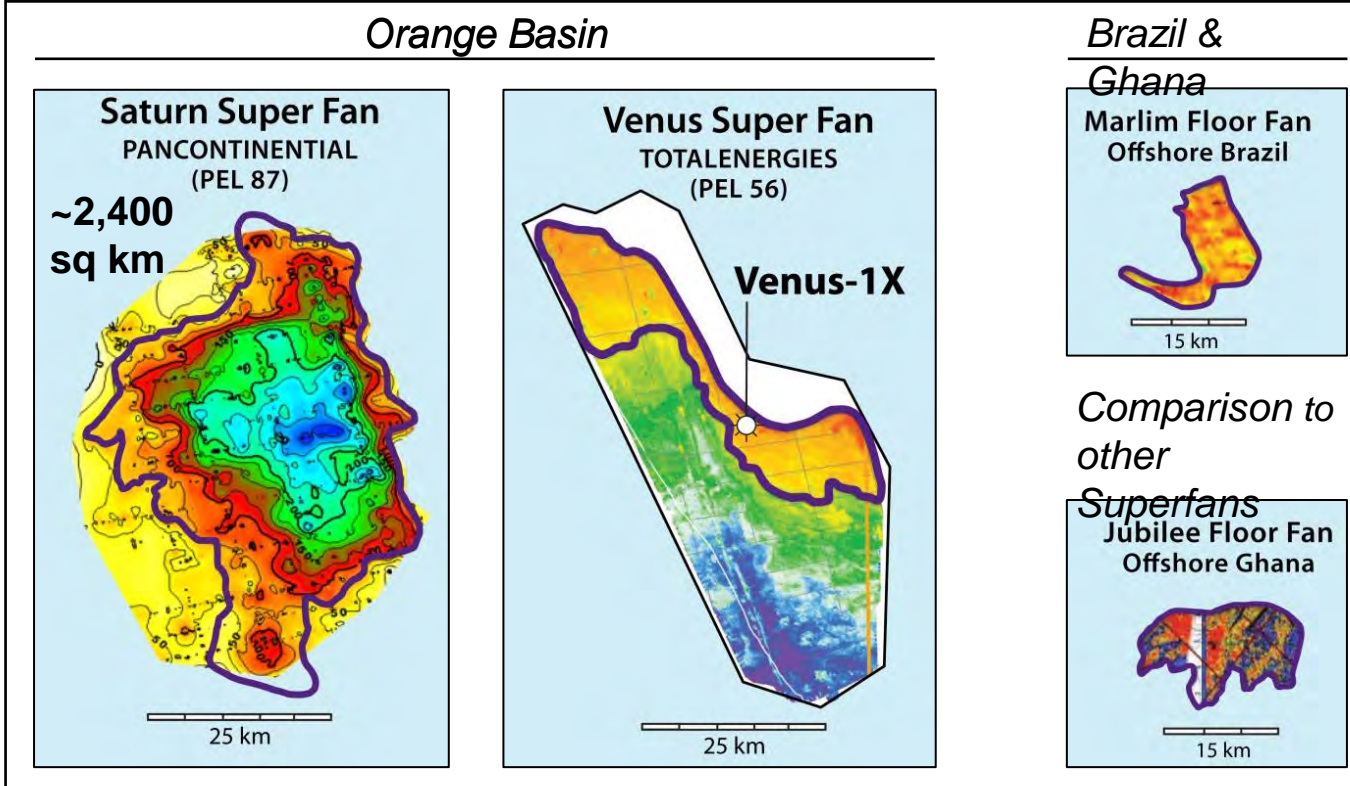
- Saturn Superfan is a giant turbidite complex similar to Total’s Venus oil discovery directly south
 - Saturn reservoir is not present in the HRT 2013 Moosehead-1 well drilled in the southeast section of the block; well lacked reservoir porosity but confirmed high quality source rock
 - At least seven leads identified across complex
 - Independently assessed multi-billion-barrel potential



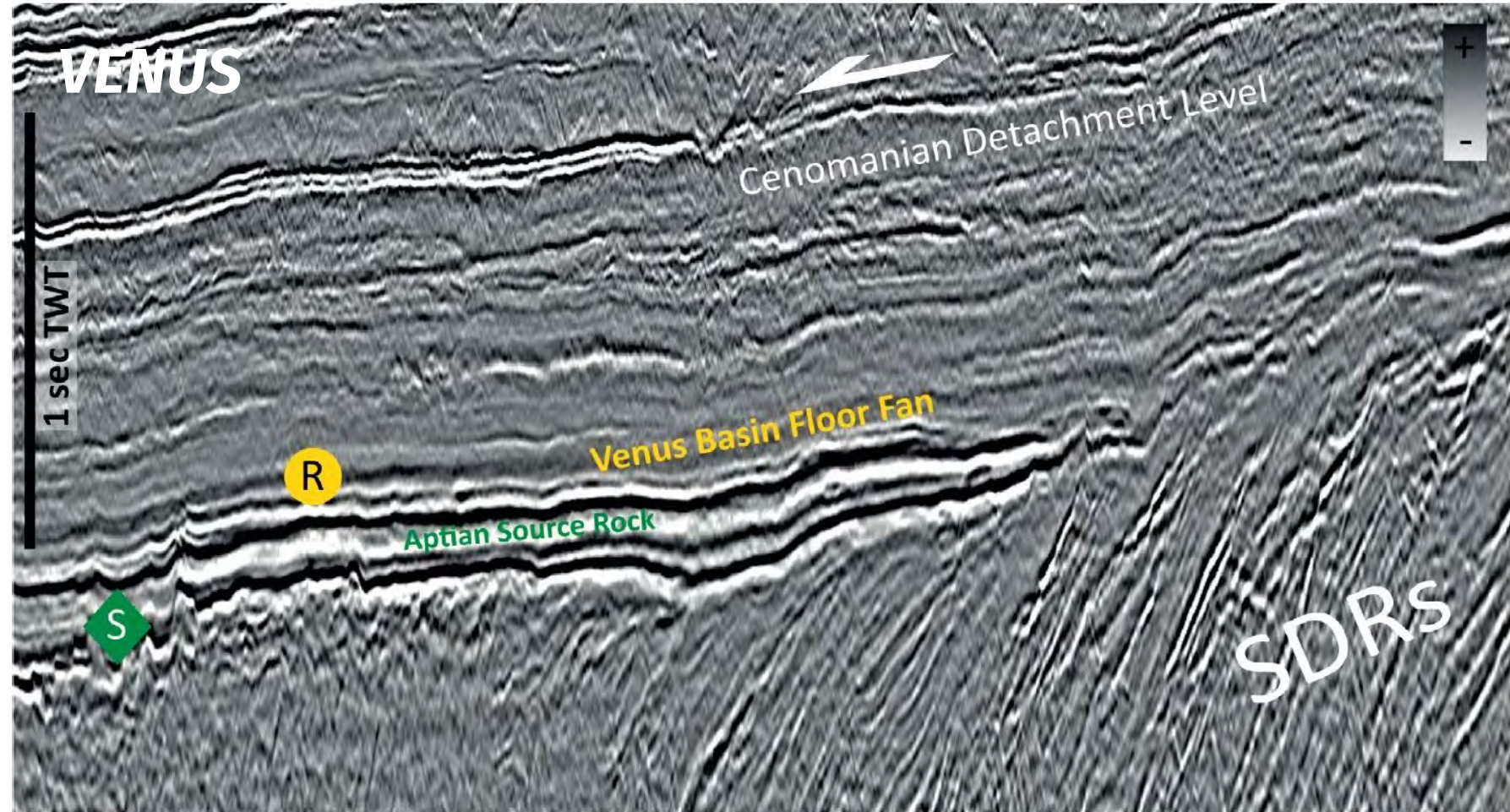
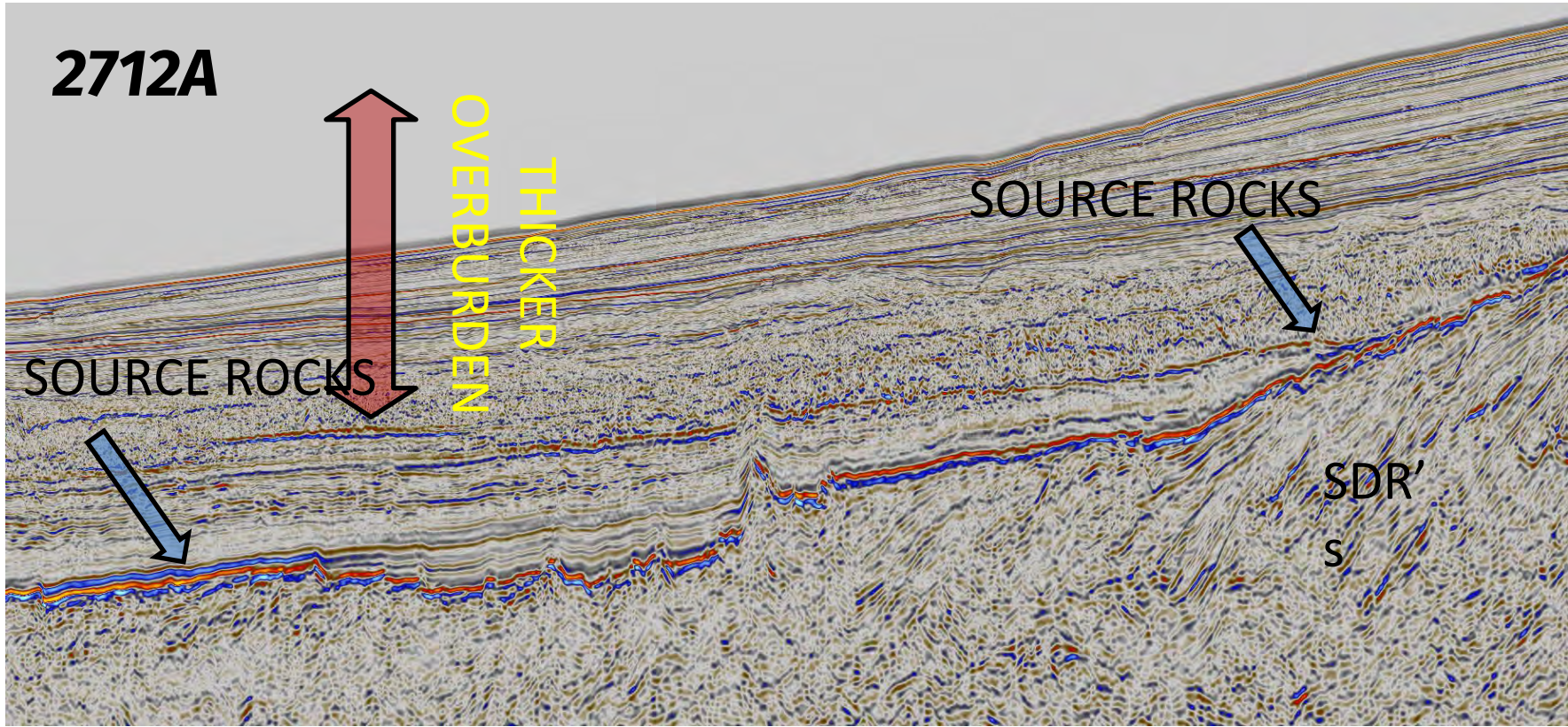
South to North Cross Section



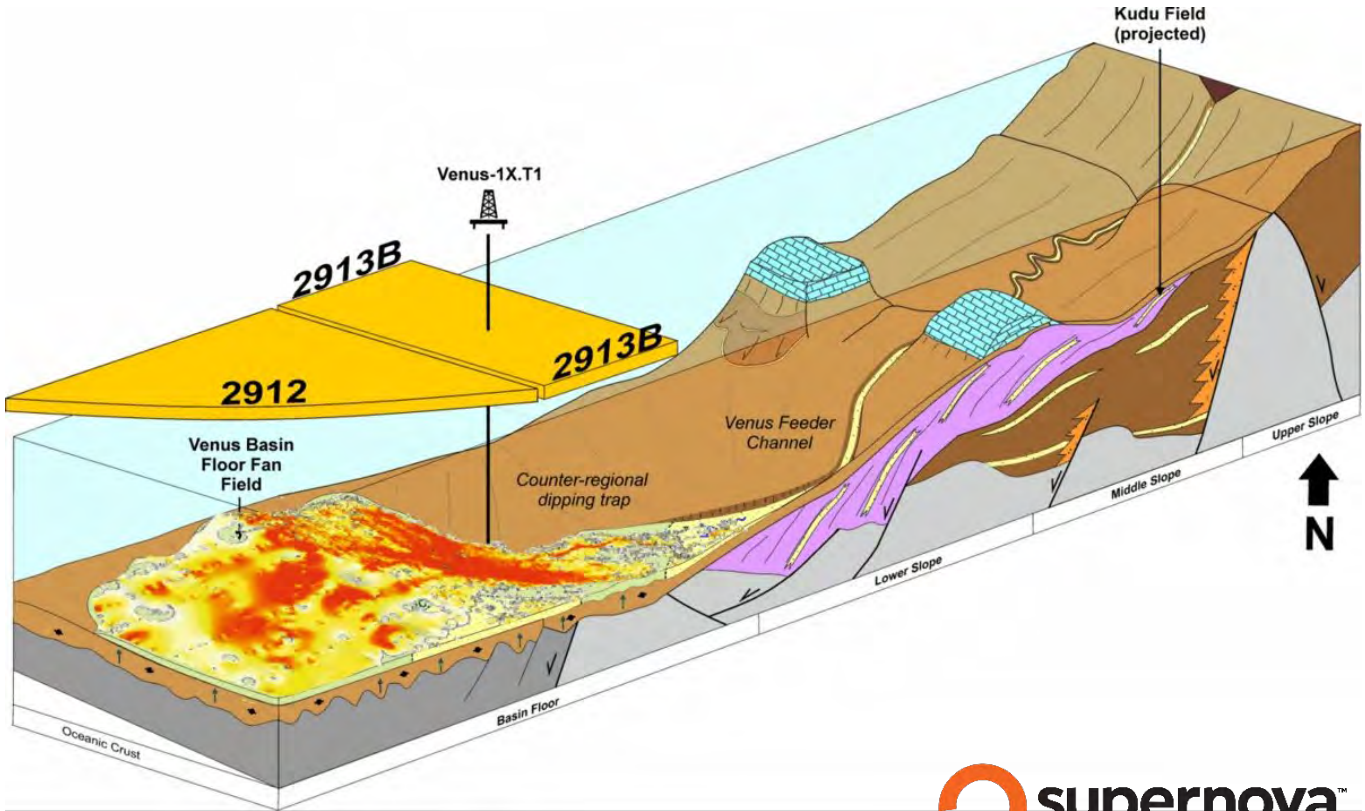
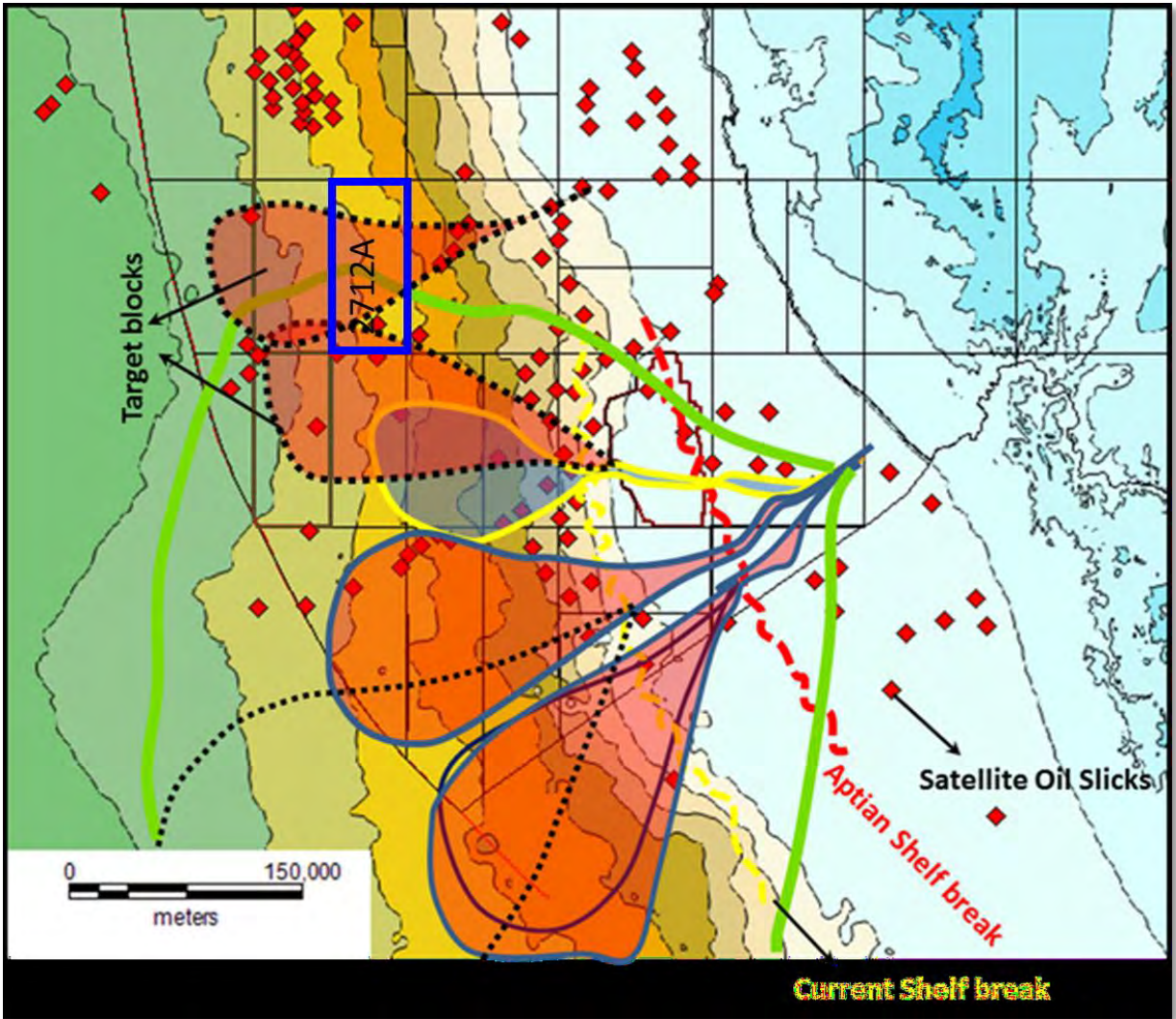
Source: Company disclosures, NAMCOR GIS



2712A comparison to Venus discovery



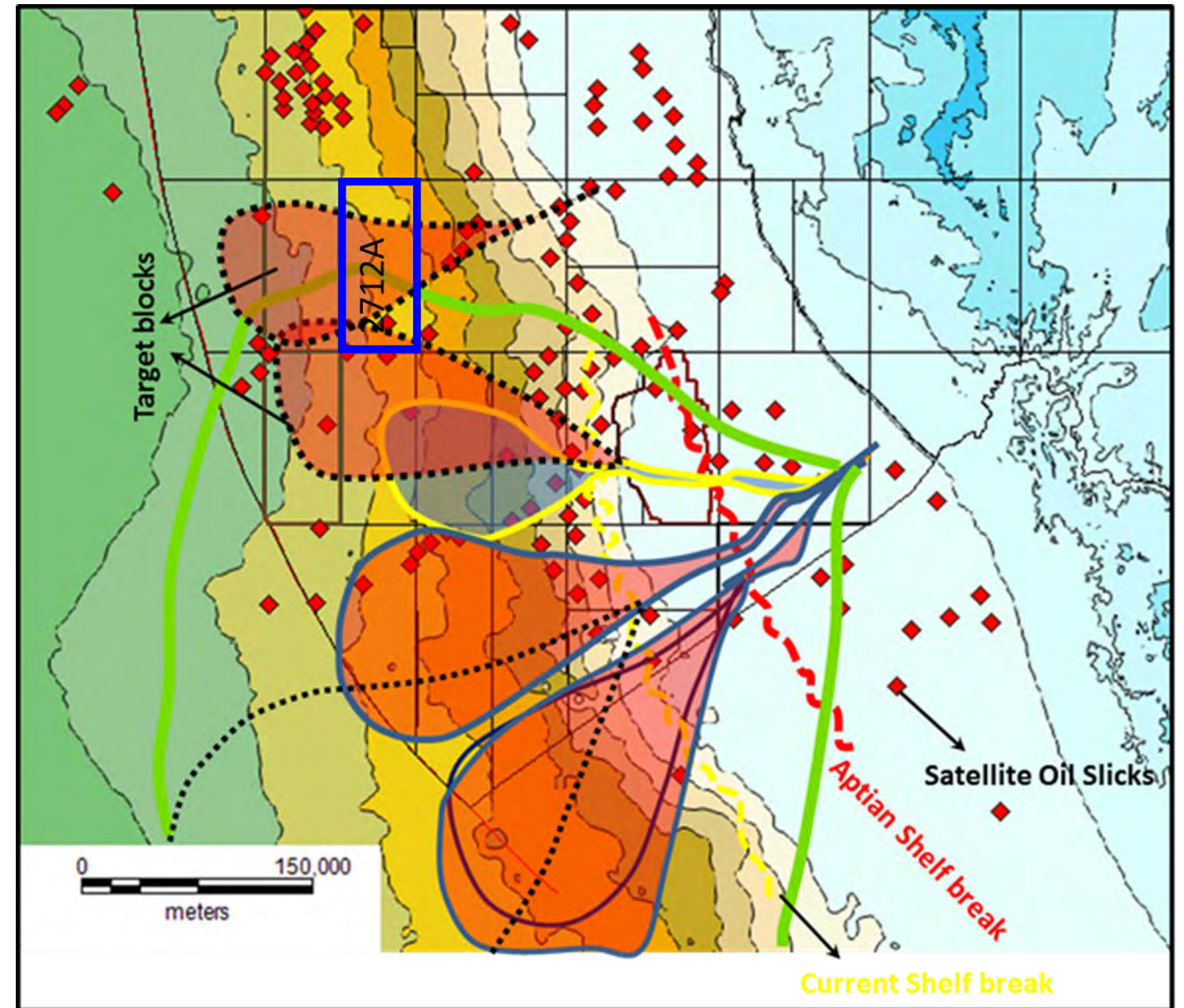
TGS, CGG, NAMCOR PARTNERS



2D Seismic Images: Reservoirs

Model of Deep Water Turbide Systems

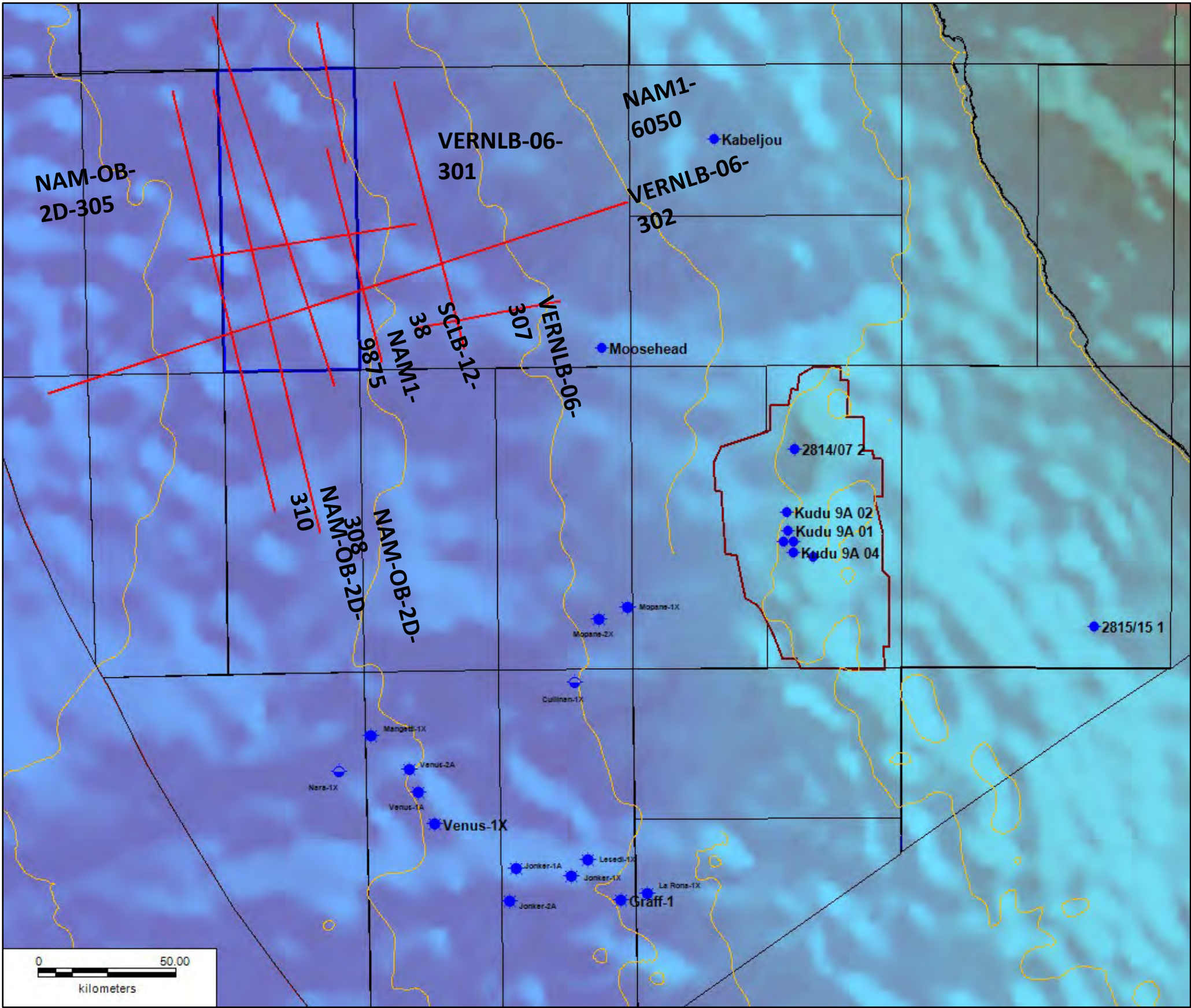
Similar systems were drilled in Venus-1 and Graff-1. Both wells confirmed the presence of reservoirs and light oil charge.



2D Seismic Currently Over 2712A

SEISMIC IMAGES COVERAGE FOR THE ANALYSIS.

IMAGES WERE OBTAINED FROM DATA ROOM AT NAMCOR.





TT Claims, Labrador

The company currently **holds two licenses in central Labrador** covering **825 hectares** (known collectively as the "TT claims") that are contiguous to the north and west of the Two Tom rare earth element ("REE") project.

The **Two Tom REE project** boasts an historical 43-101 mineral resource estimate, using a **0.6 TREO%** cut-off, with an Inferred Resource of **41Mt at 1.18% TREO, 0.26% Nb2O5, 0.18% BeO and 0.06 ThO2%** with **5%** of the TREO being made up of HREOs.

The new staked licenses do not cover any portion of the historical resource area, so these results should not be relied upon as being indicative of the potential of the new licenses held by Supernova Metals.

The initial exploration program commenced in **March 2025** and is led by **Dahrouge Geological Consulting**