



Metalline Mining Company.

Investor Presentation

September 22-23, 2010

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements regarding future events and Metalline's future results that are subject to the safe harbors created under the Securities Act of 1933 (the "Securities Act") and the Securities Exchange Act of 1934 (the "Exchange Act"). These statements are based on current expectations, estimates, forecasts, and projections about the industry in which Metalline operates and the beliefs and assumptions of Metalline's management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "continues," "may," variations of such words, and similar expressions, are intended to identify such forward-looking statements. In addition, any statements that refer to projections of Metalline's future financial performance, Metalline's anticipated growth and potential in its business and other characterizations of future events or circumstances are forward-looking statements. Such statements are subject to a number of assumptions, risks and uncertainties, including such factors as the volatility and level of commodity prices, currency exchange rate fluctuations, uncertainties in cash flow, expected acquisition benefits, exploration mining and operating risks, competition, litigation, environmental matters, the potential impact of government regulations, and other matters discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended October 31, 2009 and subsequent periodic reports, many of which are beyond our control. Readers are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those expressed or implied in the forward-looking statements.

CAUTIONARY NOTE to United States Investors Concerning Estimates of Measured, Indicated and Inferred Mineral Resources:

The United States Securities and Exchange Commission limits disclosure for U.S. reporting purposes to mineral deposits that a company can economically and legally extract or produce. The information contained herein uses the terms "Measured", "Indicated" and "Inferred" Mineral Resources which may not be consistent with the reserve definitions established by the SEC. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them and expressly prohibits U.S. registered companies from including such terms in their filings with the SEC. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable. U.S. investors are urged to consider closely the disclosure in our Form 10-K and other periodic reports. You can review and obtain copies of these filings from the SEC's website at <http://www.sec.gov>.

Highlights of 2010 Program to Date

- Senior Management Changes
 - Brian Edgar, Executive Chairman; Greg Hahn Interim President/CEO (3/4 time)
 - Merlin Bingham and Roger Kolvoord retired
 - Tim Barry VP-Exploration from Gabon now in charge of exploration at Sierra Mojada
- Drilling Completed to Date
 - 6,000 meters exploration outside of Area A (thin high-grade polymetallic sulfide zone: future target area)
 - 4,000 meters resource definition inside Area A (excellent results to date as announced)
- Focused Drilling on Area A resource development
- Continued land acquisition in progress in priority exploration areas
- Reduced headcount at site from 120 to 69 going to 35-40 by year-end
- Bringing drill hole data base up to industry standards
- Brought in JDS Energy & Mining as project management consultants
- Dr. Murray Hitzman, world-renowned expert on carbonate-hosted zinc deposits and John Nielson, resource modeler and mining engineer
- Comprehensive district-wide data compilation and review underway to identify exploration targets for 2011
- Proceeding aggressively with metallurgy
 - lab bids received
 - Met trench completed channel sampling in progress

■ **Sierra Mojada**

- Advanced exploration deposit in Coahuila, Mexico
 - Past producer of direct-shipping high grade silver and oxide zinc ore.
- Inferred resource of 136 million ounces of silver and 4.7 billion lbs of zinc in three adjacent deposits
 - Ultimate single pit potential
 - Rich and discrete zones of both silver and zinc permit staged development approach
- Strong Upside Potential
 - Exploration upside through additional drilling on the large concession holdings of 19,580 hectares (48,385 acres).
 - Aggressive resource development program is in progress.

■ **Gabon Prospects**

- \$3.5 million gold exploration budget funded by AngloGold Ashanti
- Early exploration stage iron ore property

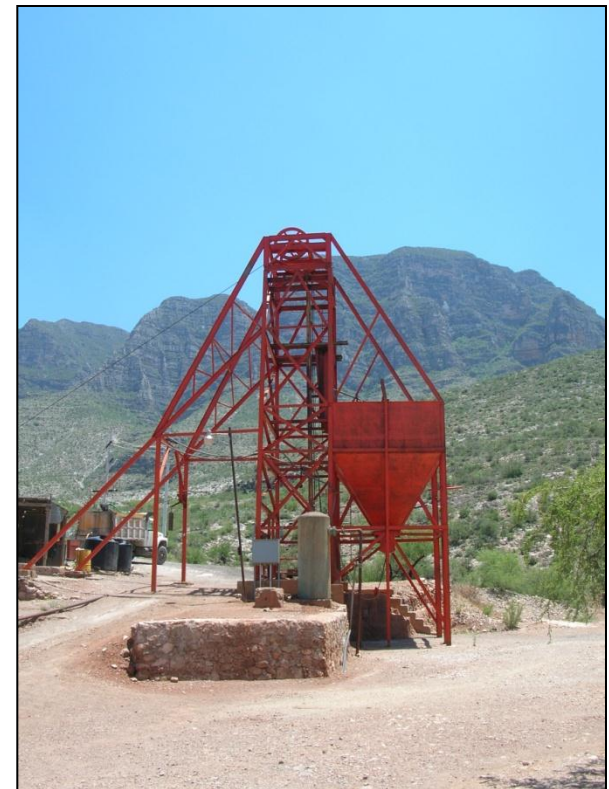
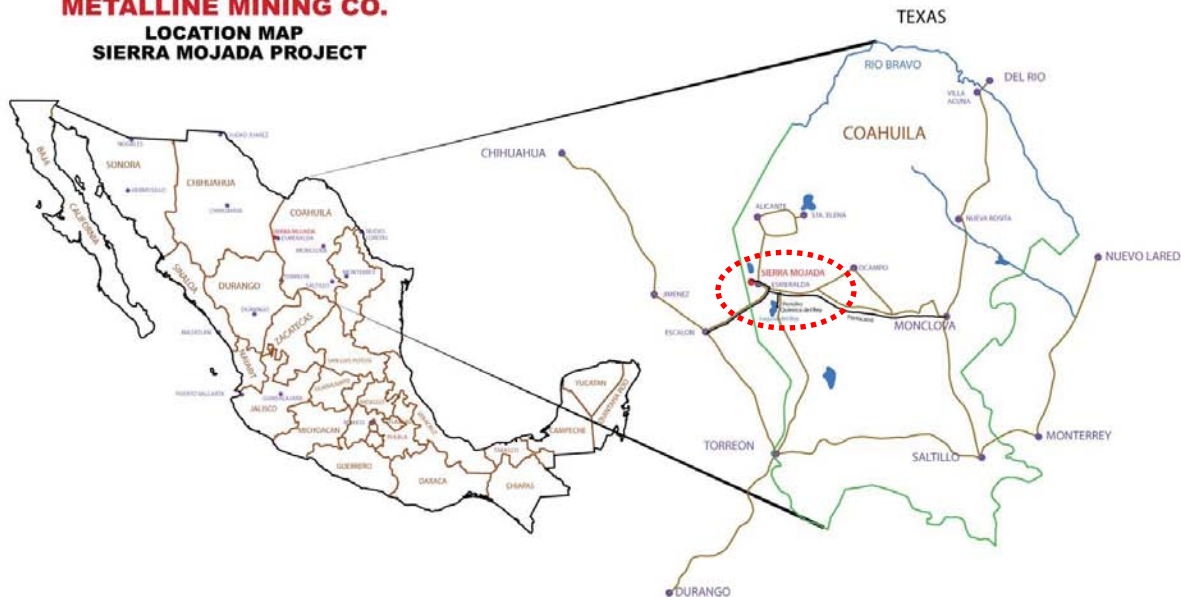


Sierra Mojada

Sierra Mojada Summary

- Located in Coahuila, Mexico
- Past producer of direct shipping ore
 - 1880's to 1990's
 - Shipped via rail to smelters in the U.S. and Mexico.
 - Grades of 500 g/t Ag and +30% Zn
- Good infrastructure
 - Power, rail, water, paved road
- Good underground access
 - 2 useable shafts
 - Extensive underground workings

METALLINE MINING CO. LOCATION MAP SIERRA MOJADA PROJECT



Sierra Mojada Infrastructure

■ Road, Rail, Power

- Industrial power line to the project site
- Penoles owns and operates the railroad and ships dolomite from its quarry at Sierra Mojada to its chemical plant at Quimica del Rey. The railroad connects to the Mexican National Railroad System.
- Paved road access to mine site and rail access to refineries in Torreon and Monterrey

■ Water

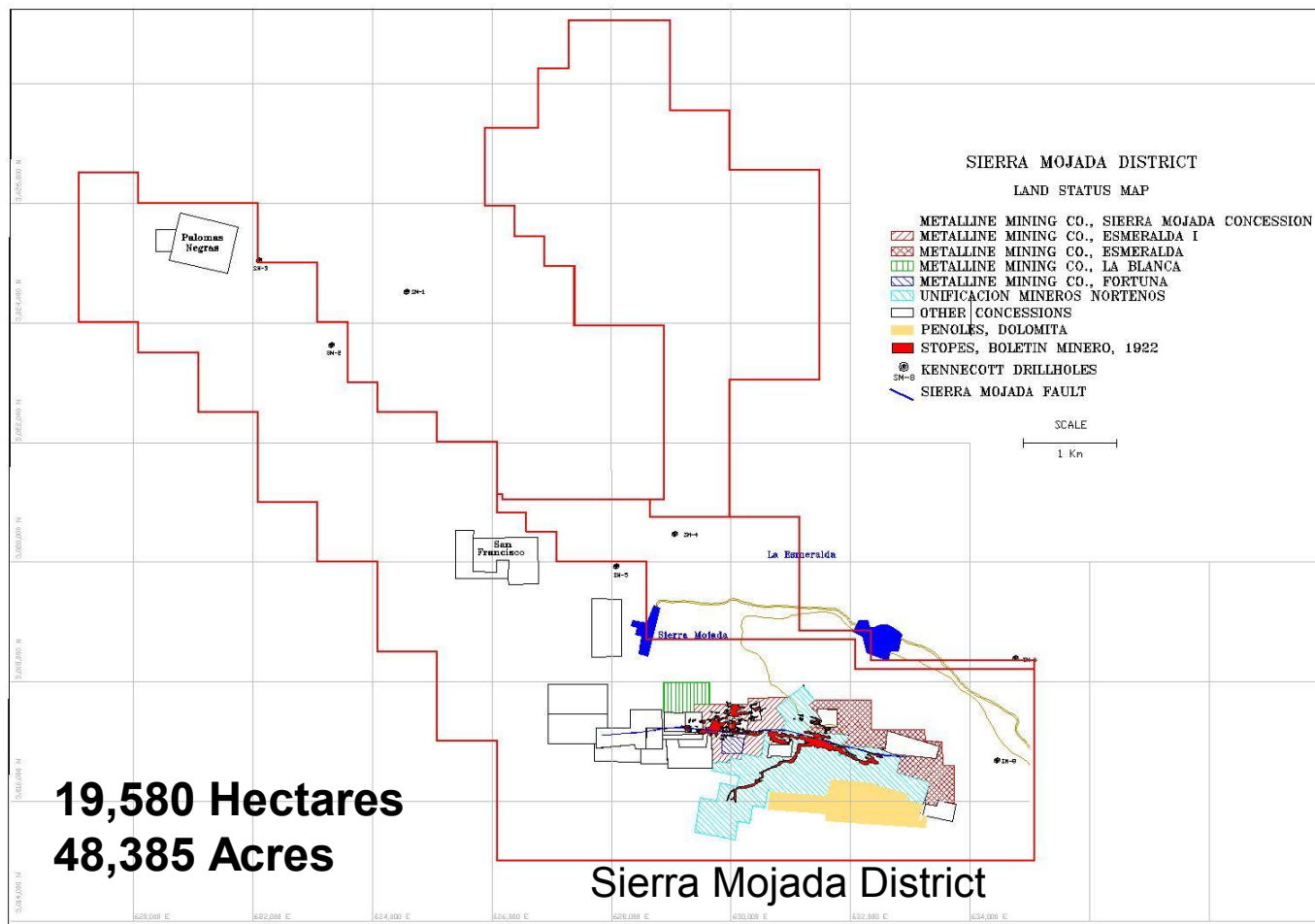
- Initial water resources identified through well field drilling.

■ Labor

- The long mining history has provided a labor pool of miners and support labor.
- Metalline is the top employer in the county.
- Approximately 6,000 people live in the adjacent towns of La Esmeralda and Sierra Mojada and are highly supportive of mining and our operations.

■ Favorable climate and topography.

Sierra Mojada Claim Map

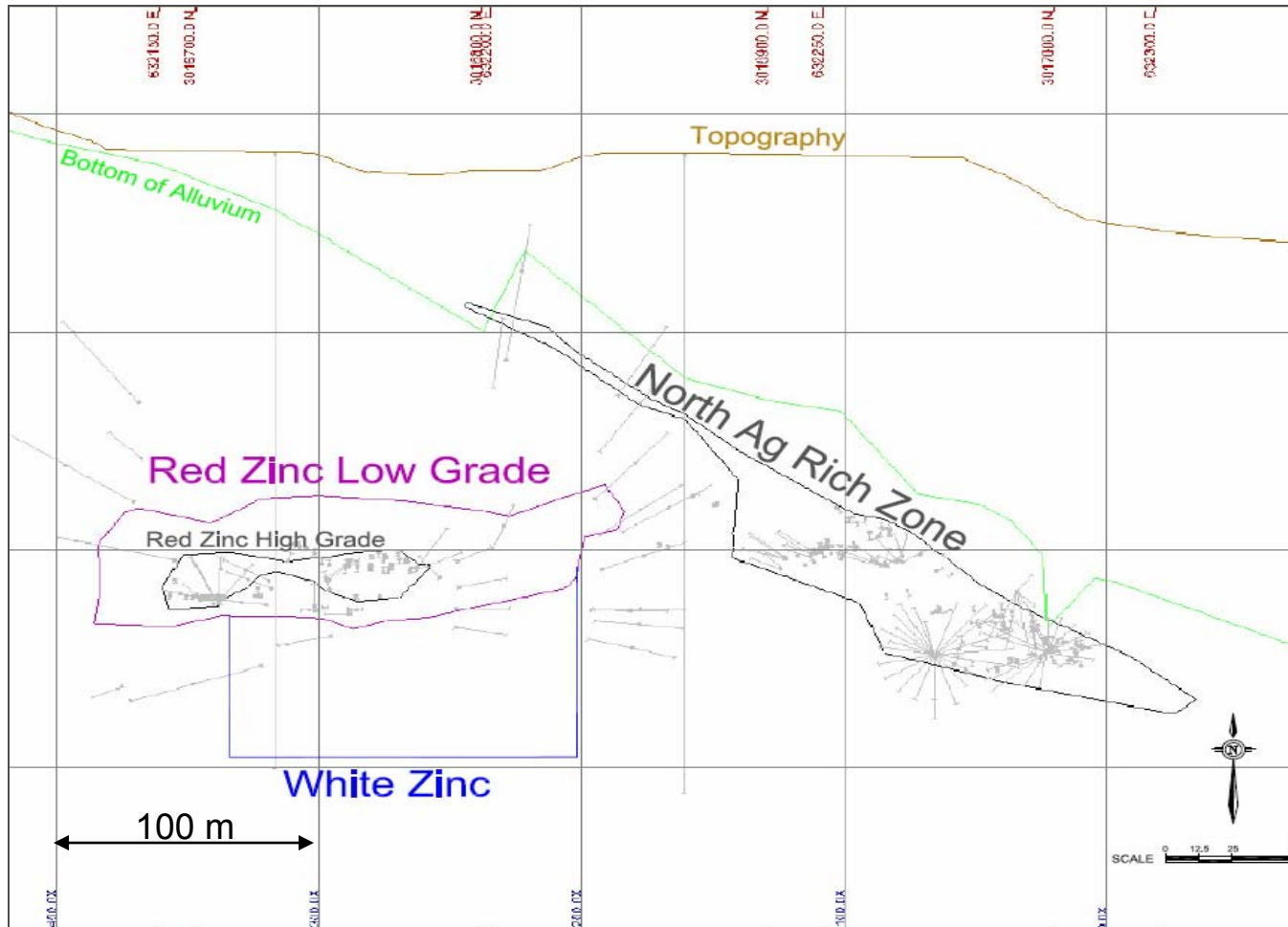


2 kilometer grid

- Metalline commenced exploration in 1996
 - Joint Venture agreement with North Limited in 2000. North Ltd was purchased by Rio Tinto in 2001 and terminated the Joint Venture.
 - Peñoles JV from 2001 through 2003, the JV was terminated by mutual consent
- Initiated feasibility process in 2005 on zinc oxide zone
- Oxide Zinc resource model completed in 2007
- Feasibility put on hold in 2007 due to the shift from underground to open pit mining
- The open pit study required that a resource be defined in the silver polymetallic mineralization north of the oxide zinc resource to optimize project economics
- 12 years and +\$20 million spent on exploration

Sierra Mojada Cross Section

Oblique Cross Section Looking NW Showing Distribution of Mineralized Zones



Source: Technical Report and Resource Estimate for the Sierra Mojada Project, Mexico, Prepared for Metalline Mining Company, January 10, 2010 by Pincock, Allen & Holt.

Sierra Mojada Silver Resources

- In January 2010, an initial technical resource report was prepared pursuant to NI 43-101

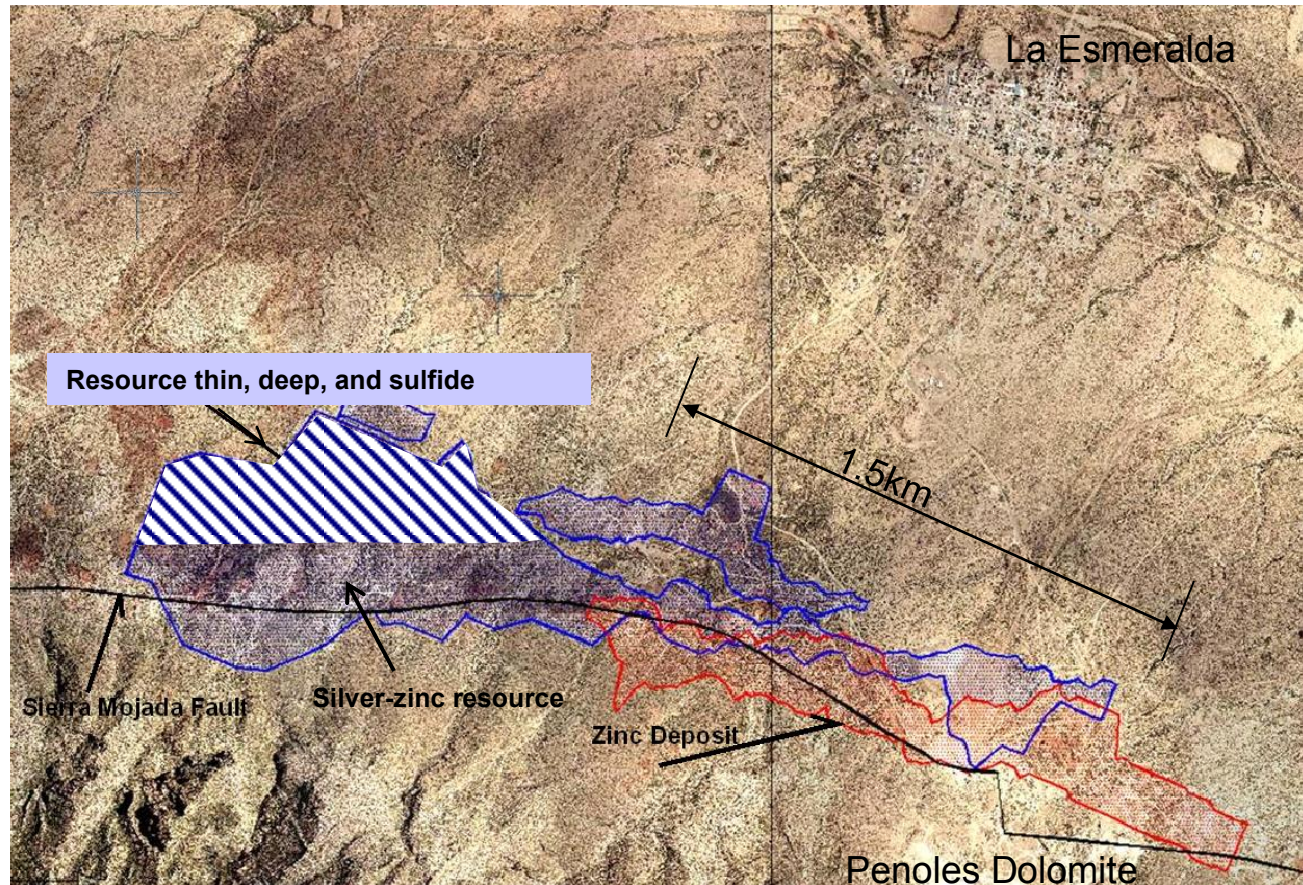
Inferred Resource Estimate Area A (North) Silver Zone

Size (MMt)	Cutoff Grade	Silver (g/t)	Silver Oz (,000's)	Zinc %	Zinc Tonnes (,000's)
55,377	30 g/t	97	173,281	2.48	1,373

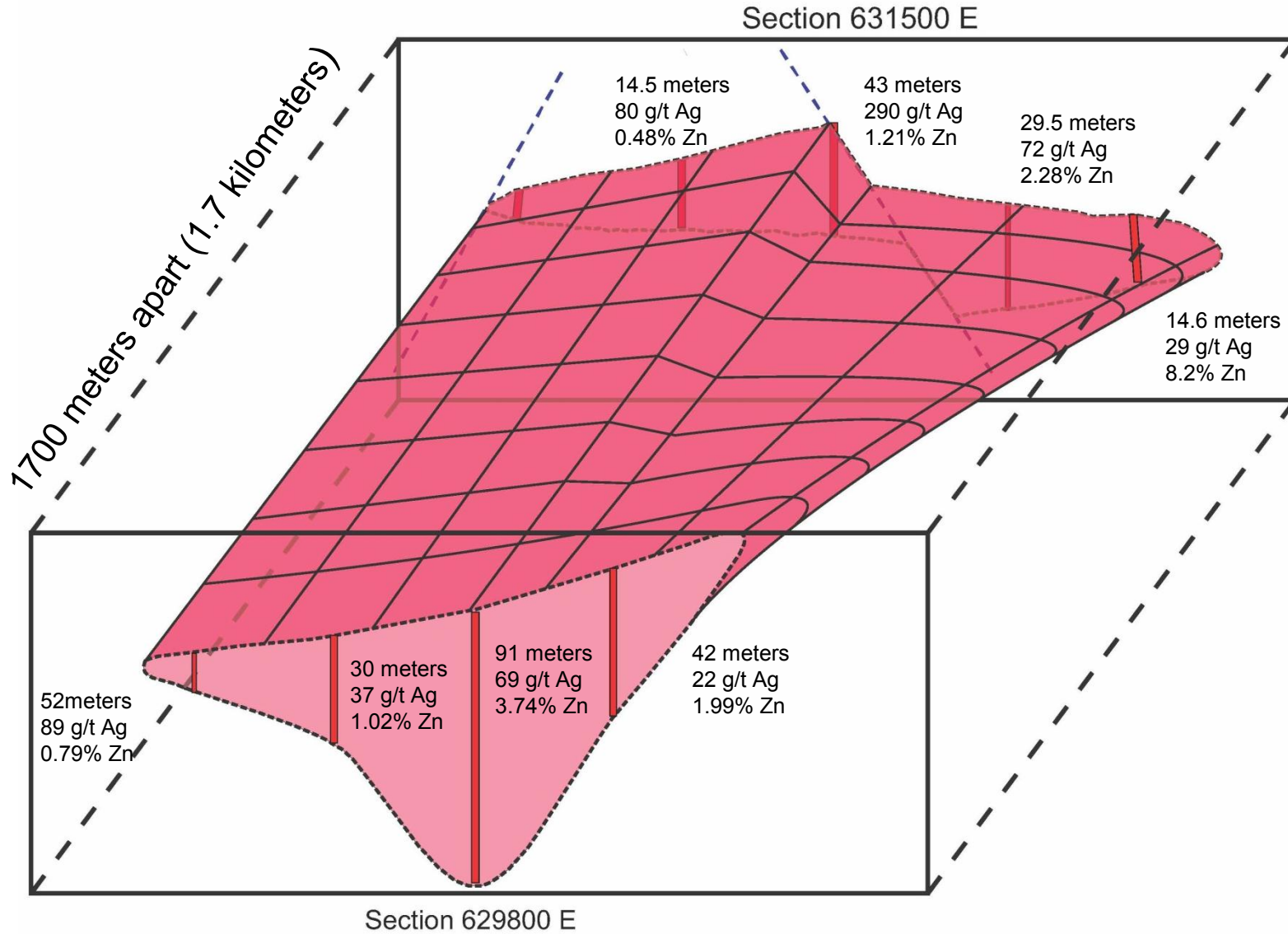
- **Investor Cautionary Note:** These resources are inferred only and based on the data available as of the above date. As additional data is acquired and evaluated the resource will be recalculated and this process will continue throughout the present exploration drilling program.

Sierra Mojada Deposits

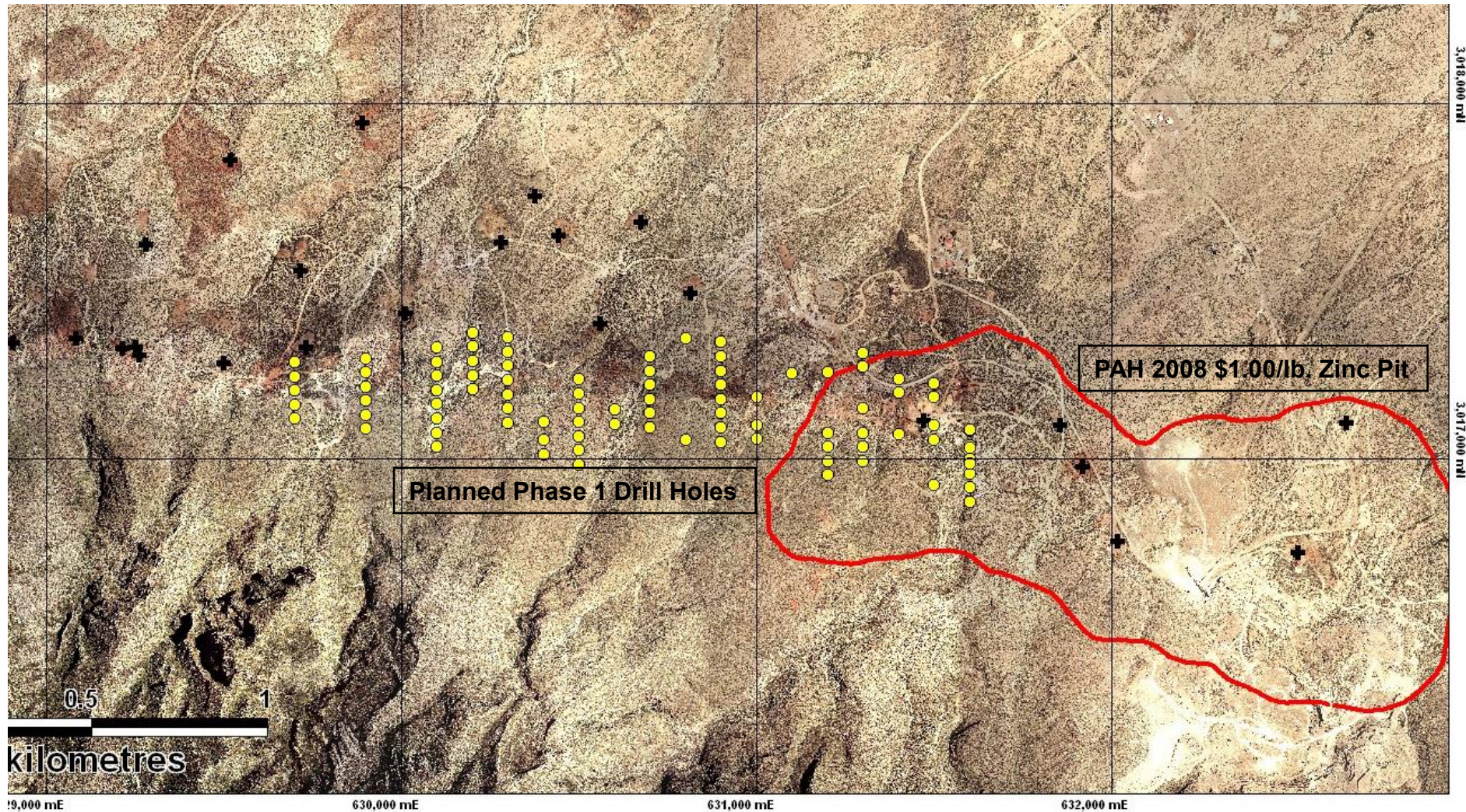
- Deposits are defined over 1.5 km with 1.5 km extension to the west currently being drilled



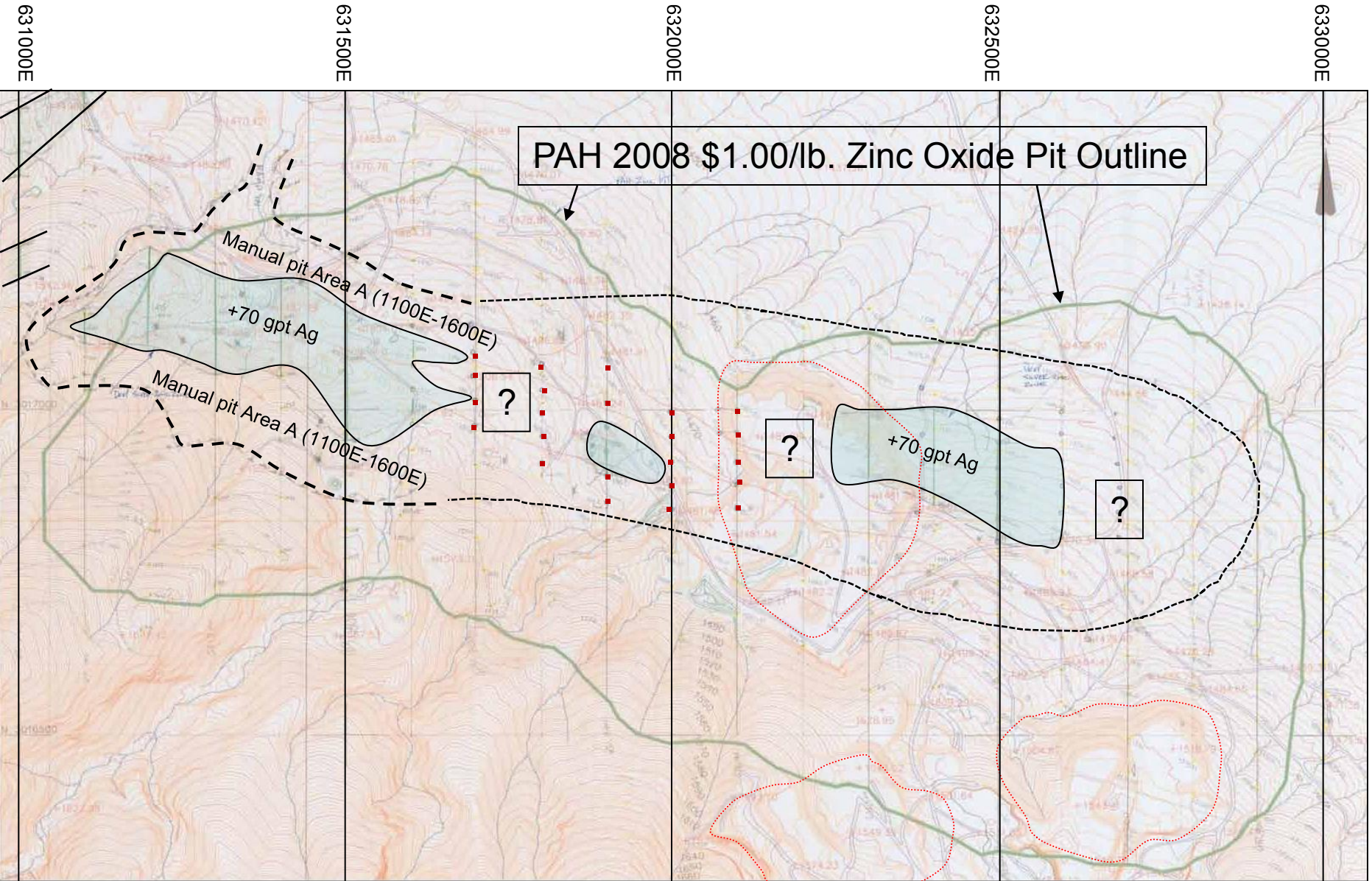
Shallow Silver-Zinc Phase 1 2010 Drilling Area



Shallow Silver-Zinc Phase 1 2010 Drilling Area



Deeper Silver-Zinc Phase 2 Drilling Area



Sierra Mojada Zinc Resources

- In January 2010, an initial resource estimate was prepared pursuant to NI 43-101.
 - 4.7 billion lbs of zinc at a grade of 10.6% Zn at a 6.0% Zn cutoff
 - 6.2 billion lbs of zinc at a grade of 7.99% Zn at a 3.0% Zn cutoff
 - 6.9 billion lbs of zinc at a grade of 6.04% Zn at a 1.0% Zn cutoff

Inferred Resource Estimate Red Zinc Only

Size (MMt)	Cutoff Grade	Silver g/t	Silver Oz (,000's)	Zinc %	Zinc Tonnes (,000's)
20,405	6%	23	15,242	10.59	2,160
35,114	3%	23	25,526	7.99	2,805
51,667	1%	22	36,093	6.04	3,120

Does not include White Zinc Zone where drilling was insufficient for resource purposes

■ Metallurgical process work for oxide zinc is advanced

- Work done by GTI (designed Skorpion) with MinTek testwork
- To reduce acid consumption, a concentrate is made using Dense Media Separation (DMS), supplemented by flotation of DMS tails
- Concentrate can be acid leached, Zn electro-won with no solvent extraction, or marketed directly for calcining and leaching (Zinc Nacional in Monterrey or on site)
- Silver recovery from leached residue by cyanidation

■ Silver metallurgy is early stage

- Limited, preliminary tests of cyanidation of silver-zinc resource shows promise
 - Up to 80% extraction in cyanide at -200 mesh grind
- Gravity/flotation concentrate of zinc as above 75-80% recovery

■ Future metallurgy work

- Ore mineralogy and characterization of silver-zinc zone complete
- Bulk sampling and systematic metallurgy on the silver-zinc zone to begin in Q4- 2010

Zinc Oxide Deposits

- Skorpion mine in Namibia validates the acid leach process for treatment of zinc oxide ore,
- In production since 2004, Skorpion is one the lowest cost and highest grade zinc producers
- Sierra Mojada compares favorably with known zinc oxide deposits

	Skorpion	Vazante	Jabali	Shaimerden	Mae Sot	Sierra Mojada
Location	Namibia	Brazil	Yemen	Kazakhstan	Thailand	Mexico
Stage	Production	Production	Pre-Production	Production	Production	Pre-Development
Ore (tonnes)	10,300,000	13,000,000	10,500,000	5,000,000	4,221,000	20,405,000
Grade (% Zn)	11.1%	17.6%	9.4%	21.0%	8.8%	10.6%
Contained Zn (tonnes)	1,148,000	2,283,000	982,000	1,050,000	370,000	2,160,000
Production Rate (tonnes/yr)	150,000	170,000	70,000	60,000	110,000	
Product	Zinc Metal	Zinc Oxide	Zinc Oxide	Zinc Metal	Zinc Metal	

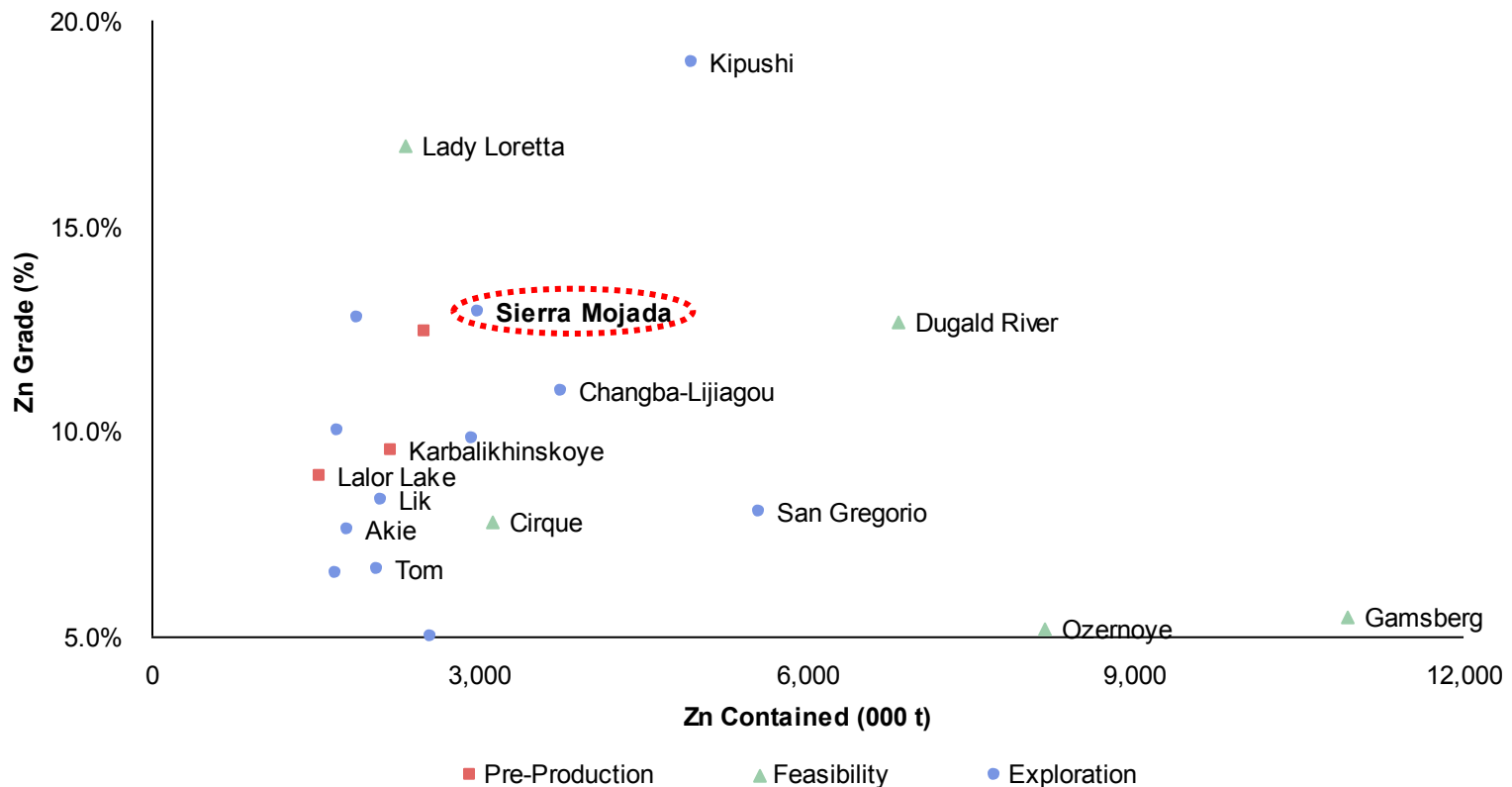
Sierra Mojada Contained Zn for Red Zinc ore bodies only.

- Drilling
 - Significant upside to silver resource
 - Strike length extension beyond current 1500m being drilled
- Resource Optimization
 - Drilling on 100 meter x 40 meter spacing currently for M+I resource classification
- Reporting
 - Include Canadian 43-101 reporting in addition to SEC reporting requirements
 - More informative description of Measured, Indicated and Inferred resources and ability to report Preliminary Economic Assessment and Preliminary Feasibility Study results
- Financial
 - Funded through 2011 and into 2012

Comparable Resources

- The zinc orebodies compare well with peer zinc sulphide development projects

□ Red Zinc and White Zinc only



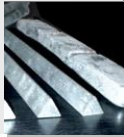
Source: Metals Economics Group, PAH report

Proposed Timeline

- With cash on hand, Metalline will:
 - Continue drilling
 - Conduct resource and metallurgical studies
 - Expand environmental baseline studies to open pit and dump areas
 - Commence economic studies on silver+ zinc deposit

	H1/10	H2/10	H1/11	H2/11	H1/12
Drilling (Ag zone)					
Assay Sample Backlog					
Metallurgy (Ag)					
Expand environmental baseline					
New Silver-Zinc Resource/Preliminary Economic Analysis (Scoping Study)					
Pre-Feasibility study					

Gabon Projects



Gabon Prospect Generator

■ Gabon

- A former French colony, stable democracy
- Natural resource economy reliant on oil, timber and manganese

■ Gold

- Four areas via mapping, sampling and geophysics

■ Manganese

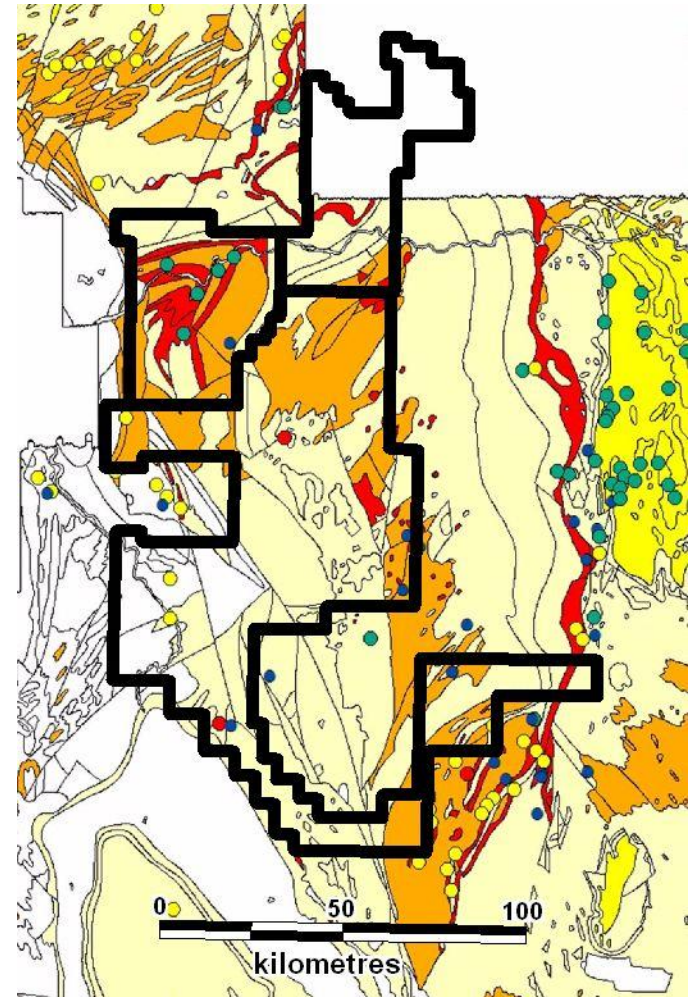
- Numerous occurrences in same geology as Bembele deposit (currently in feasibility).

■ Iron

- Significant Banded Iron Formation (BIF) identified
 - 60km from main railway



- Ogooue Gold Project Joint Venture
 - 80% AngloGold Ashanti, 20% (Dome)
 - AngloGold Ashanti will sole fund initial US\$3M after which becomes participating joint venture
- Ndjole & Mevang Gold Project Joint Venture
 - AngloGold Ashanti earned 20% via US\$400,000 cash payment
 - AngloGold can earn up to 60% via US\$3.7MM exploration expenditures and \$100,000 / year to Dome over 3 years
 - AngloGold currently funding first year exploration commitment of US\$1 million.

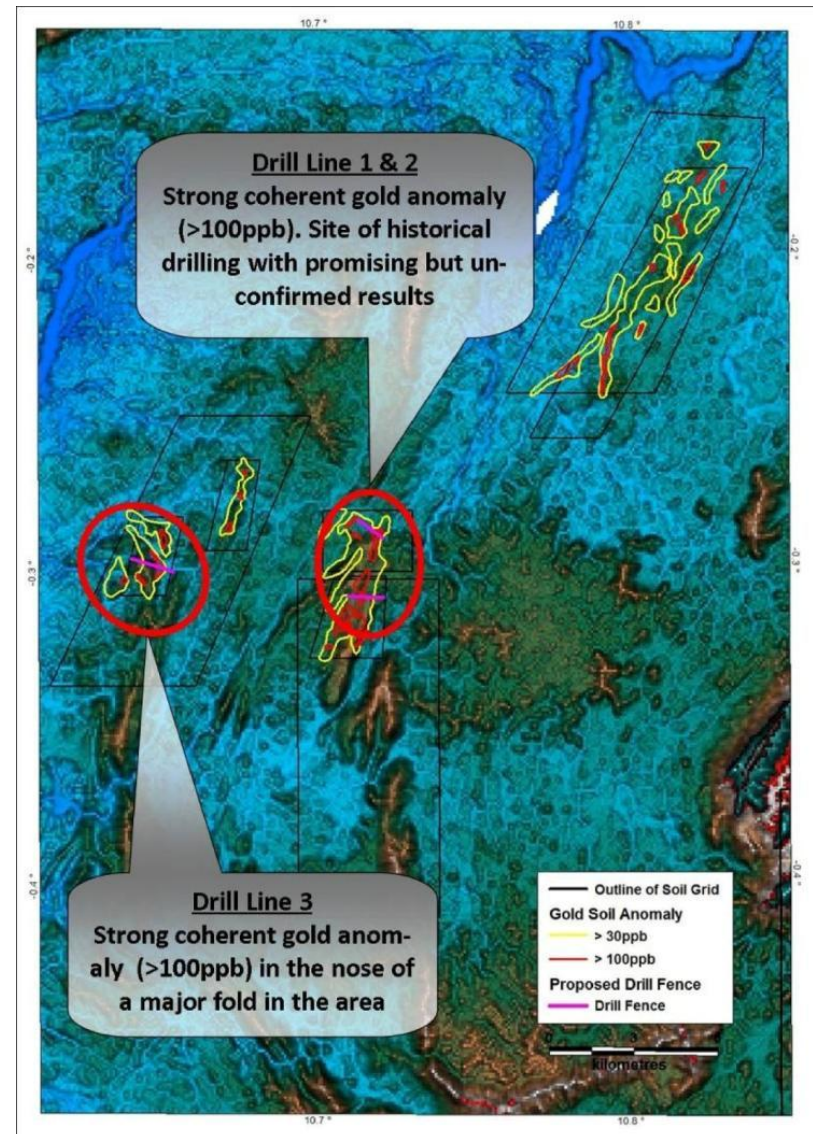


La Mboumi

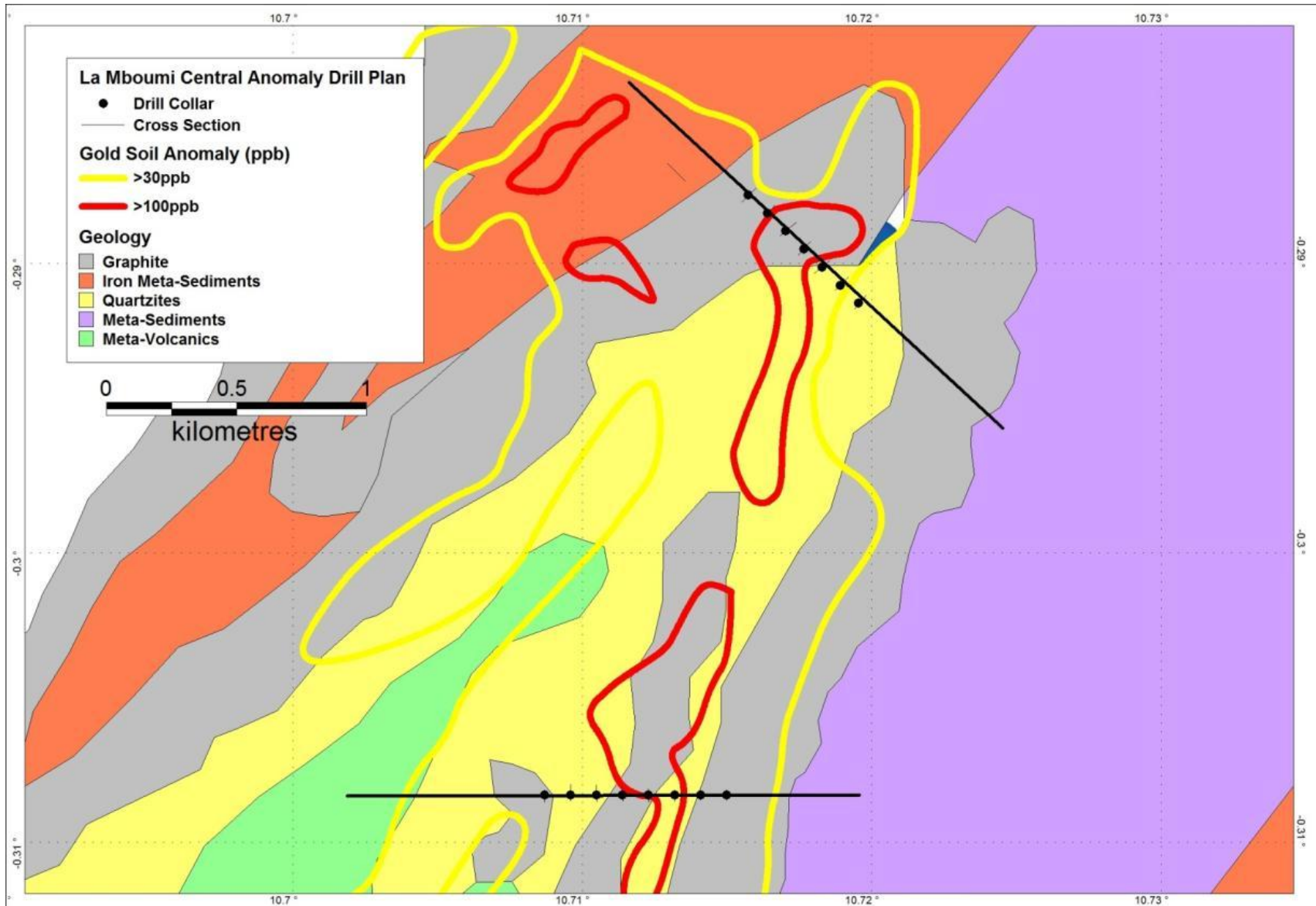
Since beginning of the year an extensive mapping and soil sampling program (+16,000 samples) has focused on the La Mboumi area

This work highlighted 3 main gold anomalies all > 5km in length

A 4000m drill program is currently underway testing these anomalies

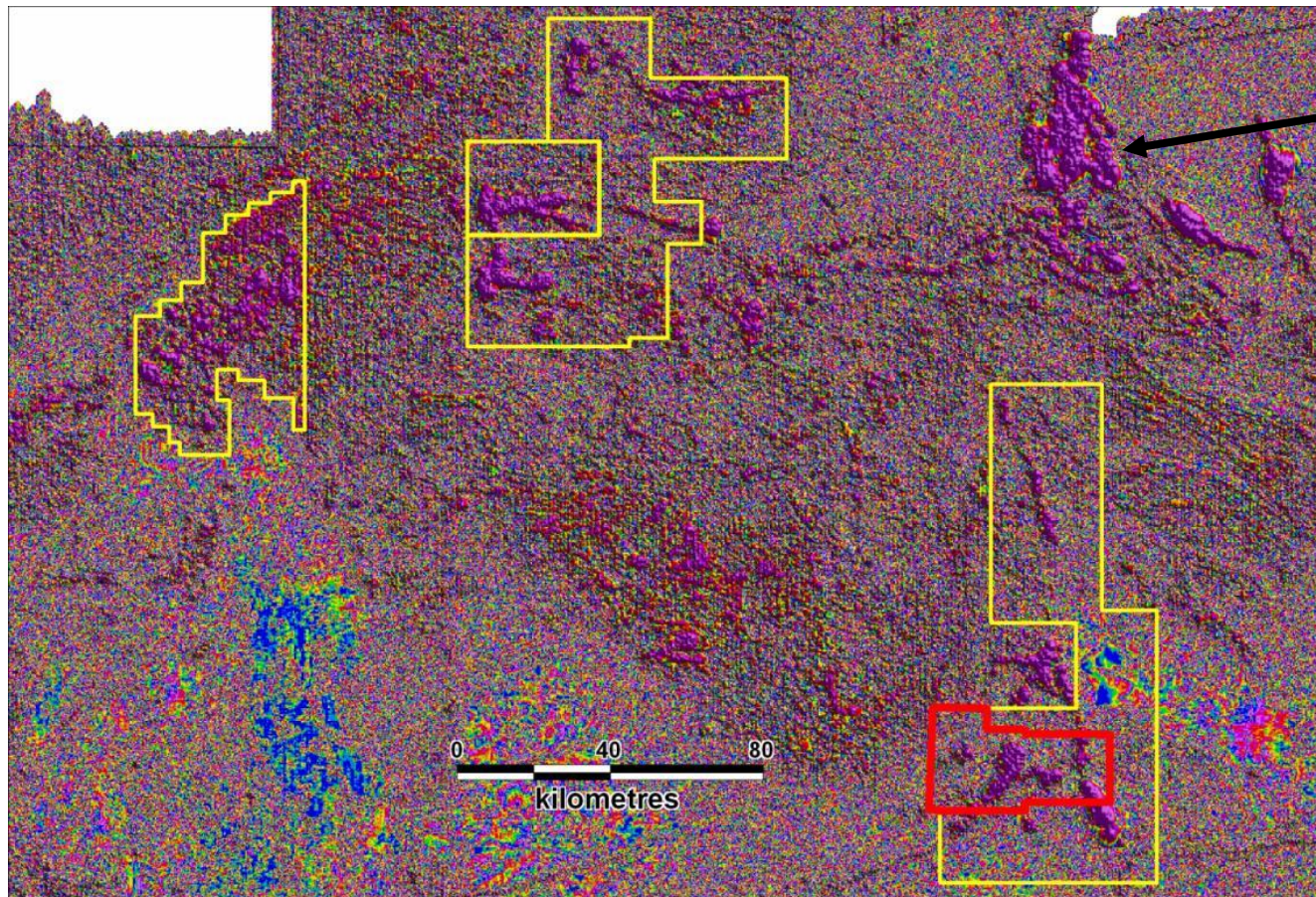


Drill Program Currently Underway

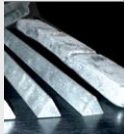


Iron Ore Prospects

- Company currently owns Mitzic License (yellow) and has applied for additional licenses (red)



Belinga FeO
Chinese
2.5BB tonnes
60% Fe



Capital Structure & Management

Stock Listing/Trading Symbol NYSE/AMEX: MMG
TSX: MMZ

Share Structure

Issued and outstanding	105,901,798
Warrants ^(a)	12,795,865
Options ^(b)	7,912,442
Fully Diluted	122,882,494

■ Market Price

Current Price	\$.67
52 Week Low/High	\$0.33 to \$1.59

■ Market Capitalization \$71 million

(a) avg. exercise price = \$1.21 / avg. remaining life 0.7 years.

(b) avg. exercise price = \$1.68 / avg. remaining life 5.0 years

Outstanding Warrants & Options

as of September 13, 2010

Exercise Price	Warrants O/S	W. Ave. Life (Yrs)	Intrinsic Value
\$ 0.34	90,000	2.42	\$ 29,700
\$ 0.50	2,565,976	1.84	436,216
\$ 0.70	200,000	0.95	-
\$ 1.25	8,981,944	0.36	-
\$ 2.13	59,610	1.12	-
\$ 2.42	398,335	0.48	-
\$ 3.40	500,000	1.31	-
	12,795,865		\$ 465,916

Exercise Price	Options O/S	Options Vested	W. Ave. Life (Yrs)	Intrinsic Value
\$ 0.34	317,438	317,438	8.42	\$ 116,282
\$ 0.72	3,200,000	1,500,000	4.95	-
\$ 0.73	295,000	98,333	4.95	-
\$ 1.32	100,000	100,000	0.06	-
\$ 2.18	600,004	533,336	7.36	-
\$ 2.25	150,000	150,000	7.60	-
\$ 2.85	250,000	250,000	7.06	-
\$ 2.59	2,750,000	2,750,000	5.64	-
\$ 4.30	250,000	250,000	6.77	-
	7,912,442	5,949,107		\$ 116,282

Post Merger Board of Directors & Officers

- Brian Edgar, Executive Chairman since April 2010
 - Former securities and corporate lawyer. Established Rand Edgar Capital Corp. in 1992, to pursue venture capital investing and other activities. Currently sits on the boards of 7 public companies.
- Gregory Hahn, Interim President & CEO, Director since 2007.
 - 30 years of exploration and mining development experience with Anaconda, U.S. Steel, Noranda, CoCa Mines and twelve years as President & CEO of Constellation Copper.
- Merlin Bingham, Director since 1996
 - Over 40 years of experience in exploration for mining and oil companies in the western USA, Alaska, Zambia, United Arab Emirates, Ecuador and Mexico.
- Robert Kramer, Director since 2006
 - Member of the Canadian Institute of Chartered Accountants and the Institute of Chartered Accountants of British Columbia for over 30 years.
- Wesley Pomeroy, Director since 2005
 - Consulting geologist with Vortex Petroleum Inc. and has been associated with various exploration and oil and gas companies since 1977.
- Murray Hitzman , Director since April 2010
 - Professor at Colorado School of mines and serves on the board of directors for several mining companies.
 - Served as a senior policy analyst in the White House Office of Science and Technology Policy.
- Duncan Hsia, Director since April 2010
 - Significant investor & analyst focused on public and private companies in the mining and commodities sectors.
- Robert Devers, Chief Financial Officer since June 2007
 - CPA with over 20 years experience as a financial executive for both public and private companies.
- Terry Brown, VP-Operations since 2004
 - 20 Years development and operations experience in Mexico
- Tim Barry, VP-Exploration Since 2005 (Dome)
 - 10 Years early-stage exploration experience and generator of Gabon gold exploration opportunities