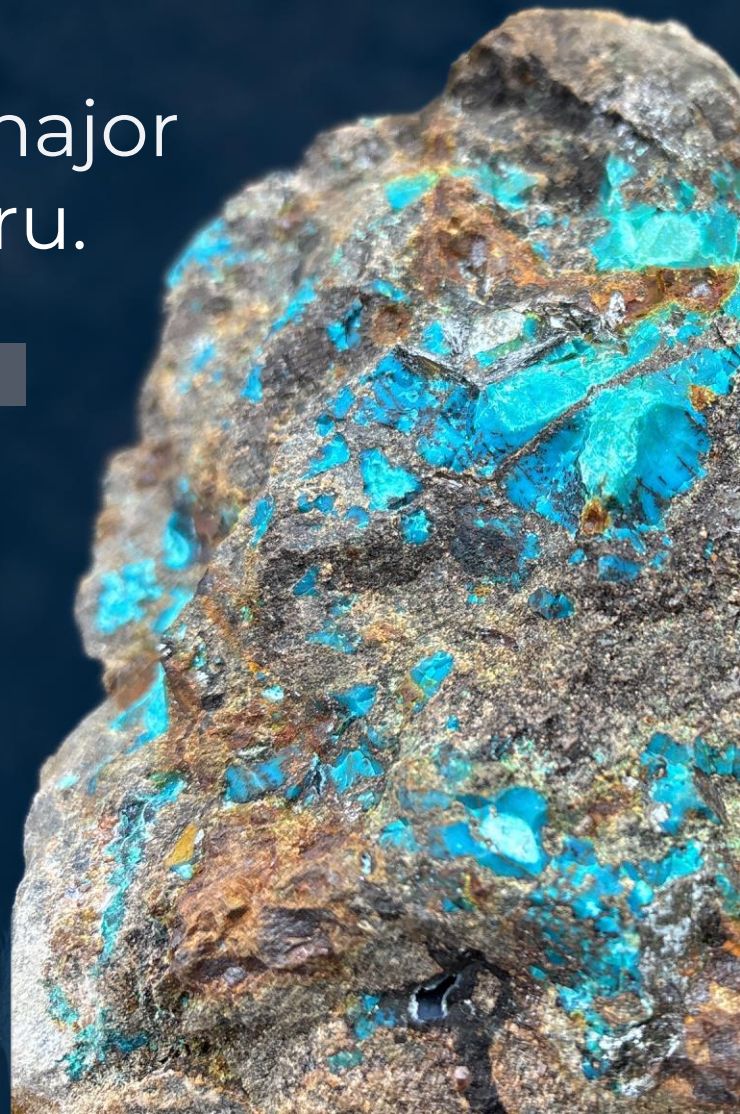
COPPERNICO METALS

Pursuing the world's next major **COPPER-GOLD** mine in Peru.

Strategic | Disciplined | Responsible | Committed



Corporate Presentation | November 2026

TSX: **COPR** OTCQB: **CPPMF** FSE: **9I3**

Cautionary Notes

This document has been prepared by Coppernico Metals Inc. (“Coppernico” or the “Company”) to showcase the Company’s mineral exploration projects. Because it is a high-level summary presentation, the information contained herein cannot contain all the information that should be reviewed before making an investment decision.

SUMMARY OF CAUTIONARY NOTES:

- Forward-looking statements are inherently uncertain;
- Canadian mineral disclosure differs from US mineral disclosure;
- See full disclosure records for Coppernico at www.sedarplus.ca – some information may be found under the Company’s former name, Sombrero Resources Inc., or the predecessor company, Auryn Resources Inc. (now Fury Gold Mines Limited).

The scientific and technical information contained in this presentation was reviewed and approved by Tim Kingsley, M.Sc., CPG, Coppernico’s VP of Exploration, who is a “Qualified Person” (as defined in NI 43-101).

Track Record of Monetization through Discovery

Consistently building companies that generate meaningful shareholder value through **discovery, advancement and strategic monetization.**

AURYN RESOURCES

CREATED 3 STRATEGIC SPINOUTS

Raised and spent over $100M pursuing tier-one exploration assets

Built a ~$300M+ Market Cap

2008 2010 2012 2014 2016 2018 2020 2022 2024 2026

KEEGAN RESOURCES

NOW PRODUCING

5 Moz Gold Discovery



CAYDEN RESOURCES

ACQUIRED

100+ discovery holes led to acquisition by Agnico Eagle

~C$200M Sale



SEGREGATED BY COMMODITY FOCUS

Auryn Shares became:

FURY GOLD MINES — 0.67 Fury shares, TSX: FURY

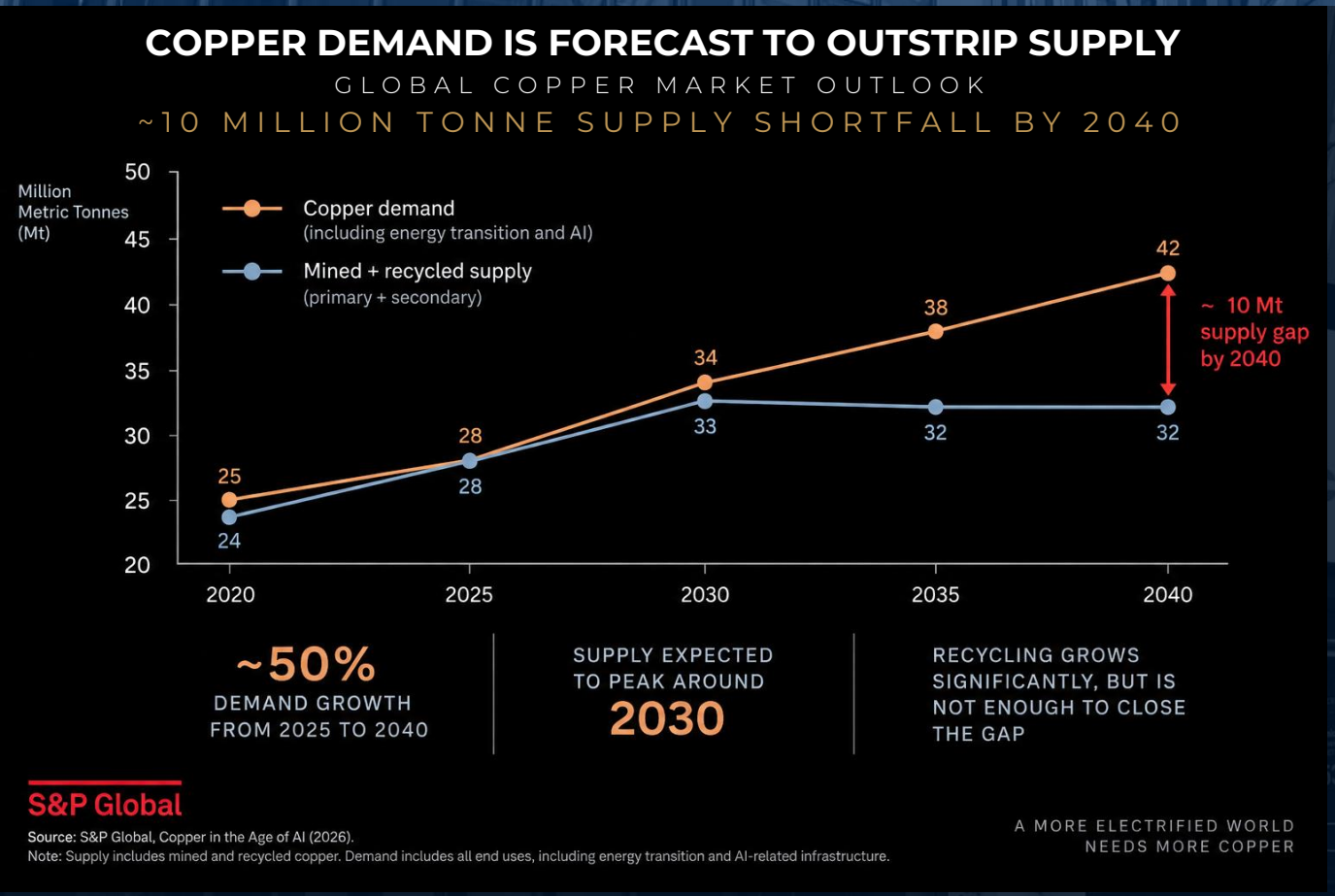
SPINOUTS:

TIER ONE SILVER — 1 Tier One share, TSXV: TSLV

COPPERNICO METALS — 1 Coppernico share, TSX: COPR

= 1 Auryn share became 2.67 shares

Copper Supply Has A Growing Problem



Driven by multi-decade global trends:

- Population growth
- Urbanization and infrastructure buildout
- Electrification and digitalization

Each cycle increases copper intensity per capita

The energy transition adds a new demand layer:

- EVs
- Renewables
- Grid expansion
- Energy storage

The International Copper Association estimates **~50 lbs of copper in a conventional ICE vehicle versus ~182 lbs in an Electric Vehicle**

Sources: S&P Global, Copper in the Age of AI: The Challenges of Electrification (2026); International Copper Association (ICA), copper use in electric vehicles.

Four of the World's Largest Copper Mines

Major Copper Supply Depends on Mature, Finite-life Assets

Estimated Life: Australian Resources & Investment (2024) states the mine has approximately 65 years of life remaining.



Escondida, Chile

Current Mine Plan: Underground production expected through 2041.



Grasberg, Indonesia

Reserve Life: Anglo American reports a 74-year reserve life.



Collahuasi, Chile

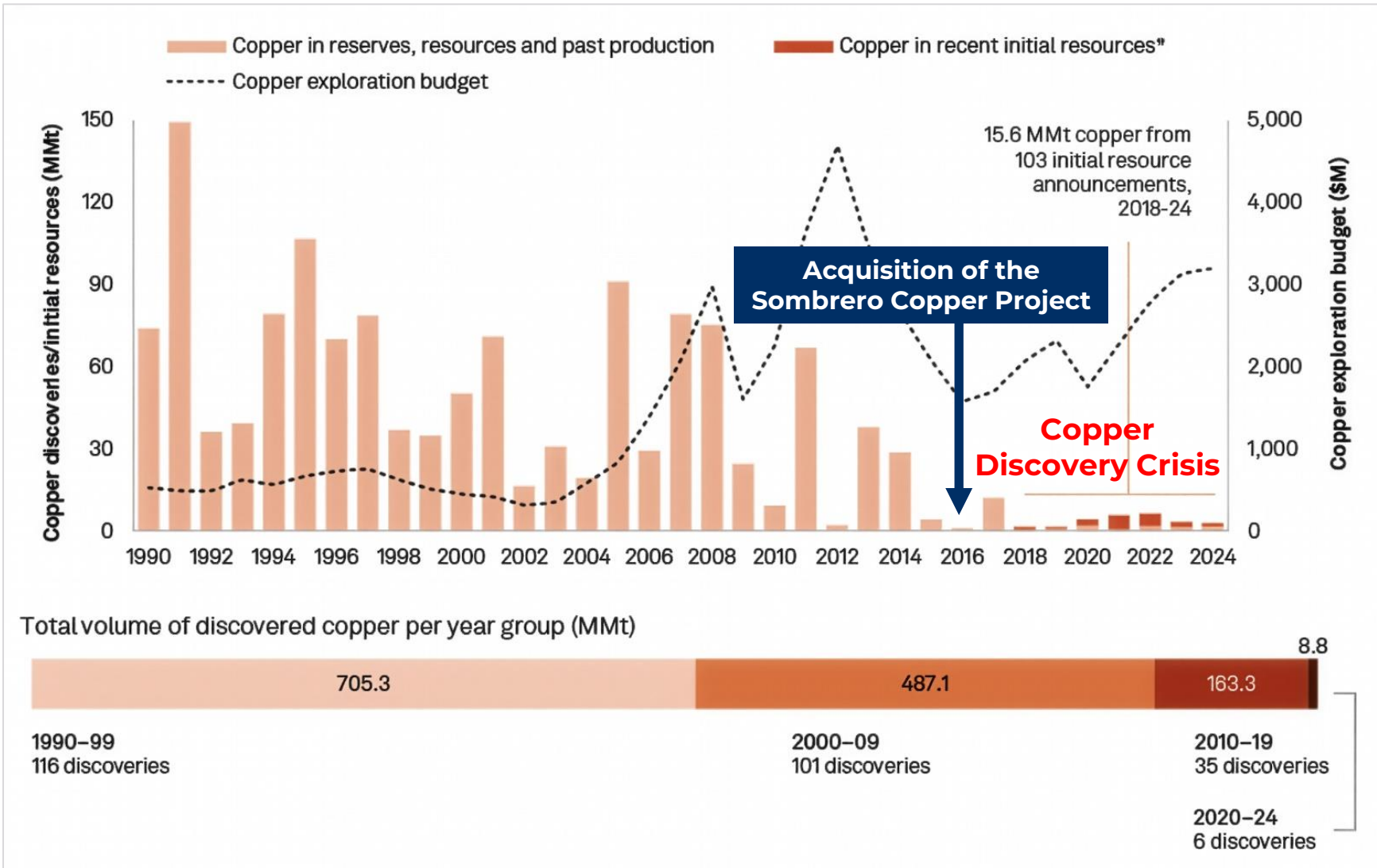
Current Mine Plan: Mining projected through 2047, when current reserves are expected to be exhausted.



Morenci, Arizona, USA

Sources: Australian Resources & Investment, Nov. 2024; Anglo American, 2024 Interim Results; Freeport-McMoRan, Morenci Technical Report Summary, Dec. 2025; Freeport-McMoRan, Indonesia Operations. Image sources: Australian Resources & Investment/BHP; iStock/Getty Images; North America Outlook; TJBlackwell, CC BY 3.0 / Atlas Obscura.

Major Copper Discoveries (1990-2023)



Source: S&P Global https://www.spglobal.com/market-intelligence/en/news-insights/research/2025/12/new-major-copper-discoveries-remain-scarce-late-stage-assets-drive-growth

Sombrero History & Key Milestones

2001	• Aceros Arequipa, Peru's largest steel maker, conducted bulk sample testing at Fierrazo.
2007-2008	• Alturas Minerals completed localized mapping, sampling and geophysics.
2013	• Aceros Arequipa completed 8 drill holes totaling 988 m at Fierrazo, targeting iron mineralization.
2015-2016	• **Alturas Minerals identified the continuation of the Andahuaylas-Yauri belt beneath volcanic cover at Sombrero; skarn and porphyry mineralization in erosional windows validated the district-scale exploration thesis. Optioned and acquired by Auryn Resources.**
2016	• Auryn acquired the Ccascabamba claims and carried out prospecting, claim expansion and stream sediment sampling.
2018-2020	• Auryn carried out mapping, geochemistry, geophysics, age dating, target generation, and optioned the Fierrazo concessions from Aceros Arequipa. • Sombrero Resources was spun out of Auryn Resources in 2020 and subsequently renamed Coppernico Metals.
2023	• Coppernico **secured a Social Access Agreement**, enabling drill permitting.
2024	• Secured C$19 million in financing, including a **9.9% strategic investment by Teck** • **Listed Coppernico on the TSX** under symbol "**COPR**" • Commenced **inaugural Phase 1 drill program**
2025	• Phase 1 drilling **confirmed a significant copper-gold skarn system** • **Expanded target pipeline** and **optimized land position**
2026	• **Reported strong channel sampling results at Nioc**, defining **155 m averaging 0.54% Cu**, advancing Nioc as a high-priority target • **Received approval for major drill permit expansion (EIA-Sd)**, expanding the permitted area to ~3,122 ha, with 181 drill platforms and up to 300 drill holes • **Secured drilling contractor** for a minimum 5,000 m Phase 2 drill program

Exploring the Extension of a Major Copper Mining Belt in Peru

Target rich
Multiple scalable high-quality discovery opportunities

Numerous underexplored targets

Direct analogues to nearby major mines
Based on scale, rock type, mineralization style & age of rocks

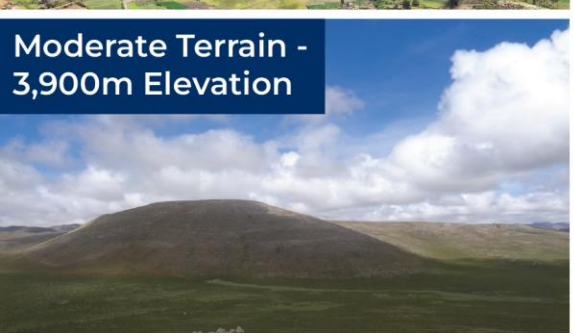


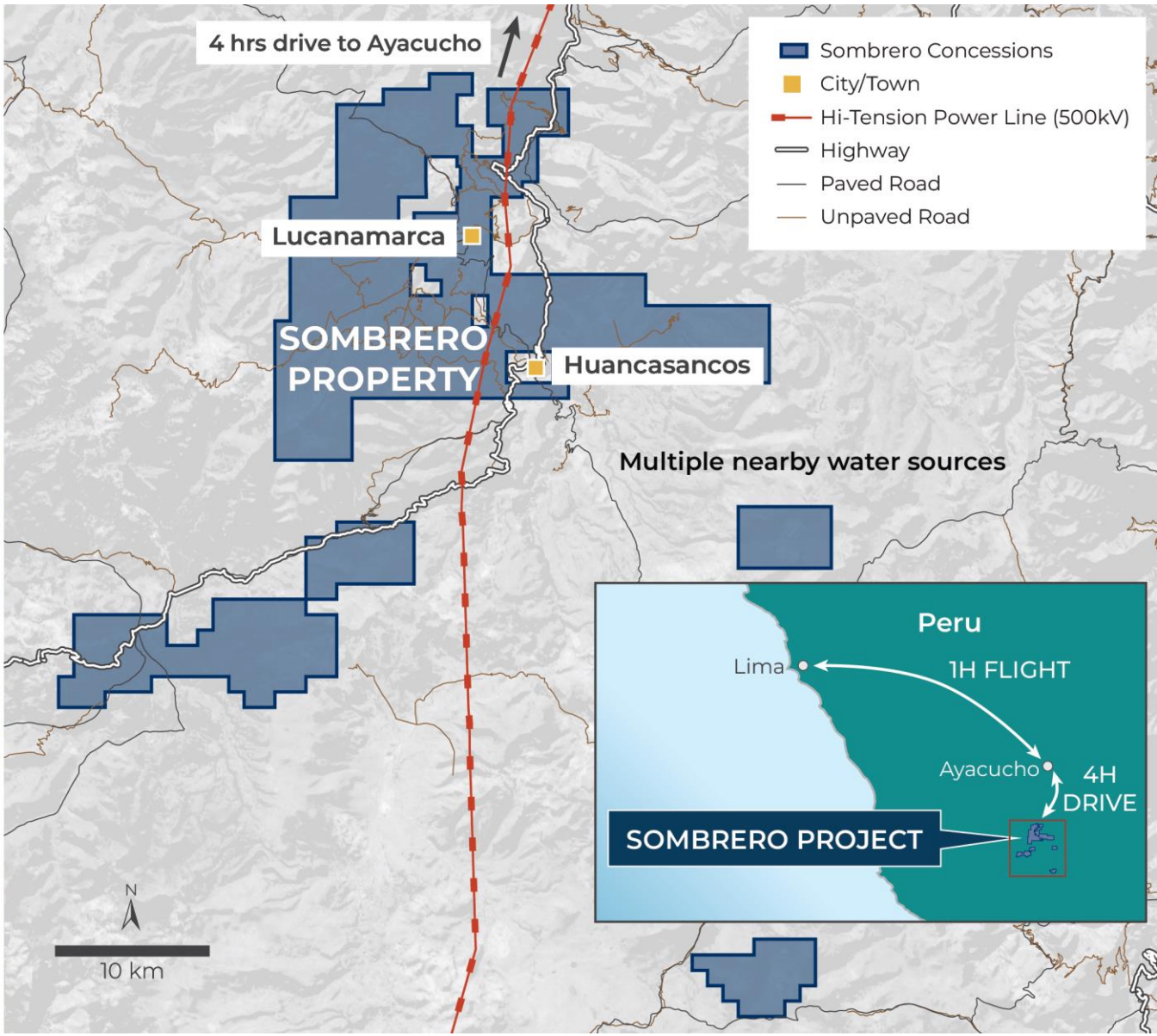
Exceptional Access to Infrastructure











Collaborating with the Communities & Government For over 9 Years

Building partnerships with local communities

Peruvian community team has **extensive background and experience in collaborating with local communities** in the central southern Peru

- Technical specialist in animal health
- Two Quechua speakers and an agricultural engineer
- Social field leader, Jose Pino, is a specialist in AGROIDEAS Business Plans



Sustainable Benefits - Agroideas

Coppernico is sponsoring applications for additional government-funded agriculture programs







Program	Total People Impacted	Contribution (USD)			Total Invested (USD)
		Sombrero (Coppernico)	Peruvian Government	Community	
Australian Lamb Breeding Program	800	$12k	$58k	$56k	**$126k**
Weaving Program	800	$12k	$147k	$63k	**$222k**
Workshop at the Women's Weavers Civil Association	210	$5k		$60k	**$65k**
Fish	18	$1k	$37k		**$38k**
Guinea Pigs	46		$77k		**$77k**
Cattle	25		$47k		**$47k**
Water-Irrigation	60	$1.5k	$4.5k		**$7k**
		$31.5k	$370k	$179k	**$582k** Combined Project Value COMPLETED

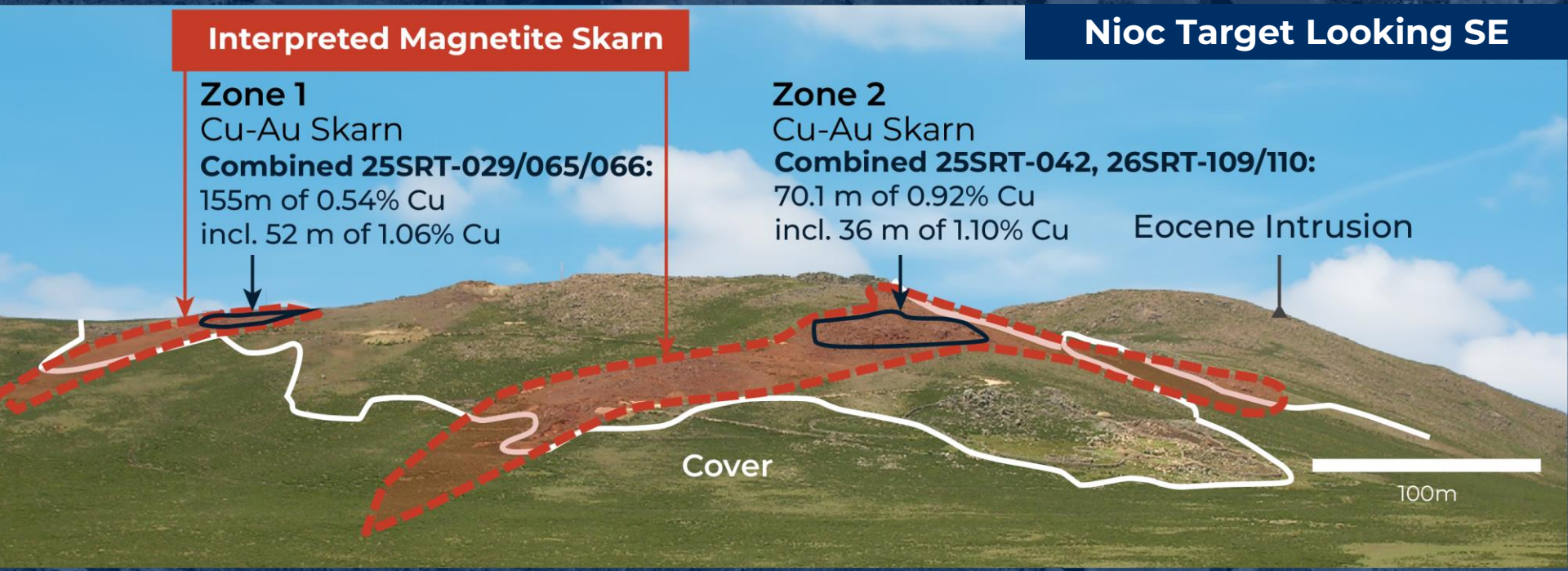
IN PROGRESS

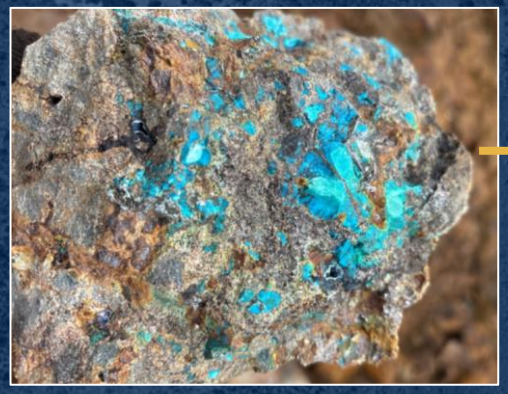
3 Associations

127 People Impacted

Total Co-financing Expected: **US$940k**

Discovery Opportunity Identified Through Erosion



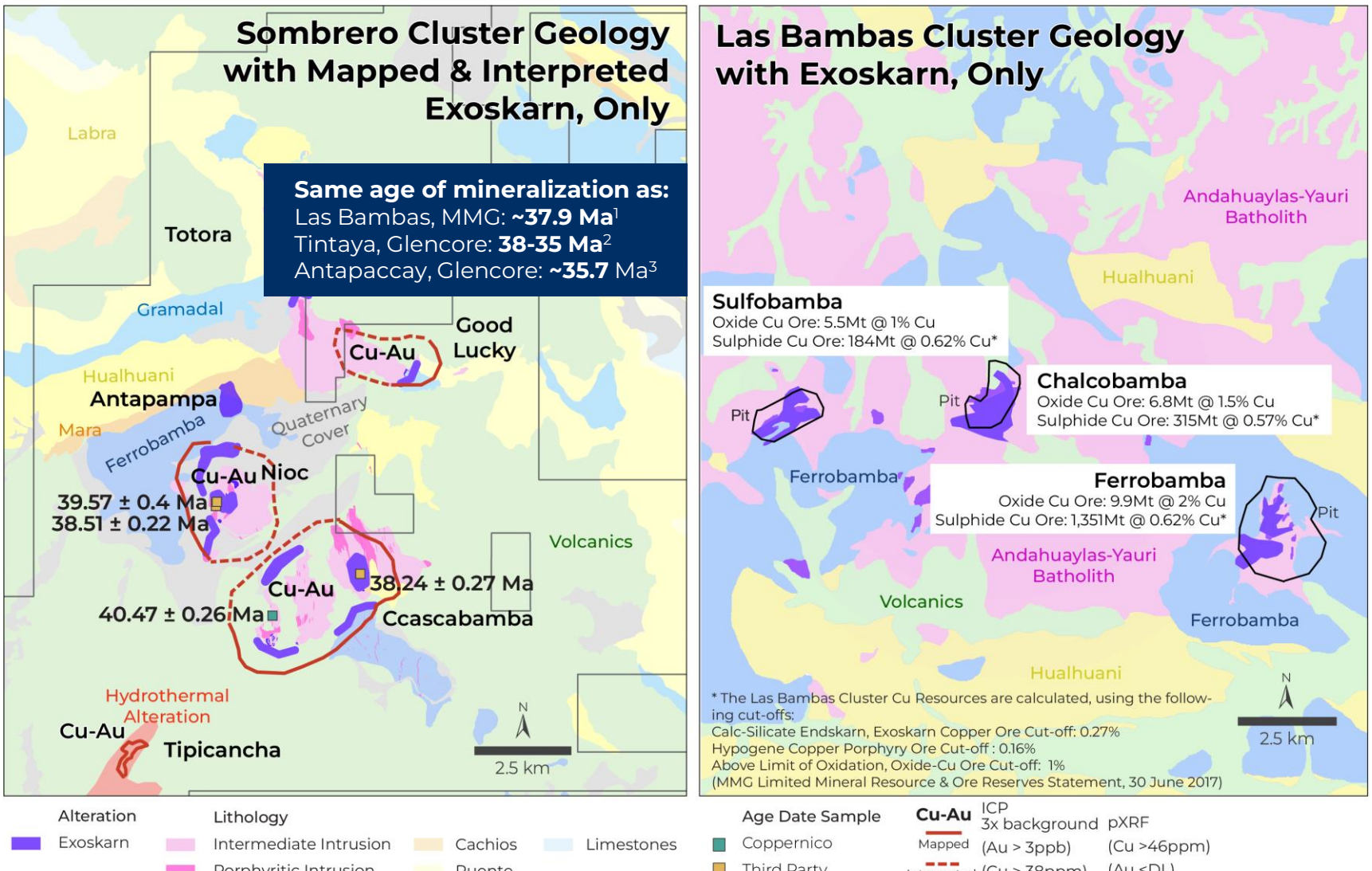


25SRT-043, G691308: Garnet - magnetite skarn with chrysocolla filling open spaces
2.81% Cu, 1.19 g/t Au and 2.24 g/t Ag

Y209449: Magnetite skarn with silicification and patches of pyrite and chalcopyrite, chrysocolla filling open spaces
3.1% Cu, 0.55 g/t Au and 8.7 g/t Ag



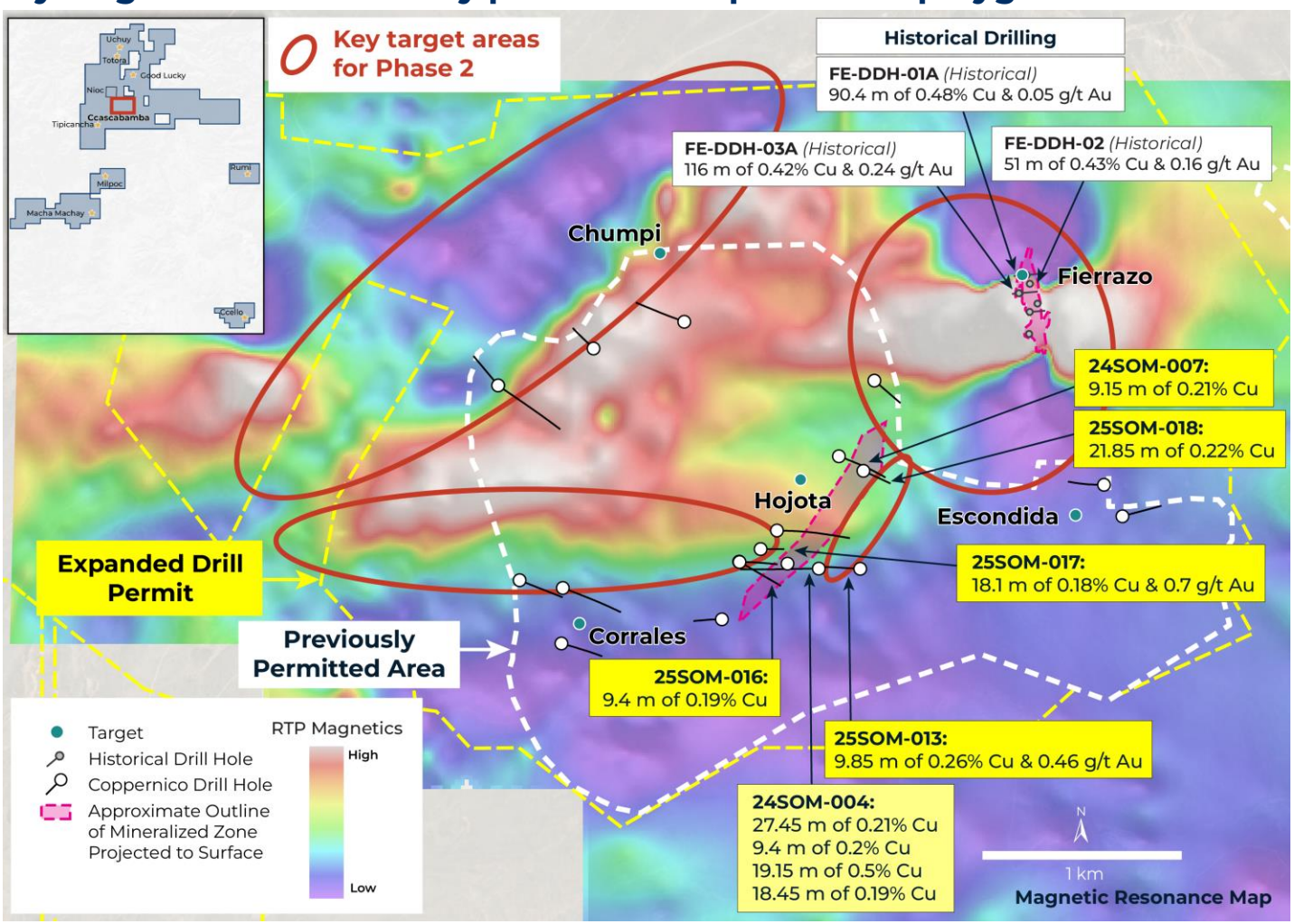
Sombrero Cluster Scale Comparison to Las Bambas



1. Porphyry-Style Alteration and Mineralization of the Middle Eocene to Early Oligocene Andahuaylas-Yauri Belt, Cuzco Region, Peru, Economic Geology, Vol. 98, 2003. Pg 1575-1605
2. The Eocene Coroccohuayco and Tintaya Copper Porphyry-Skarn Deposits, Peru: 5 Ma of Favourable Tectono-Magmatic Evolution, Metadatos INGEMMET, Pg 2
3. High-Resolution Geochronology of the Coroccohuayco Porphyry-Skarn Deposit, Peru: A Rapid Product of the Incaic Orogeny. Society of Economic Geologists, Inc., Economic Geology, v. 110. Pg 423-443

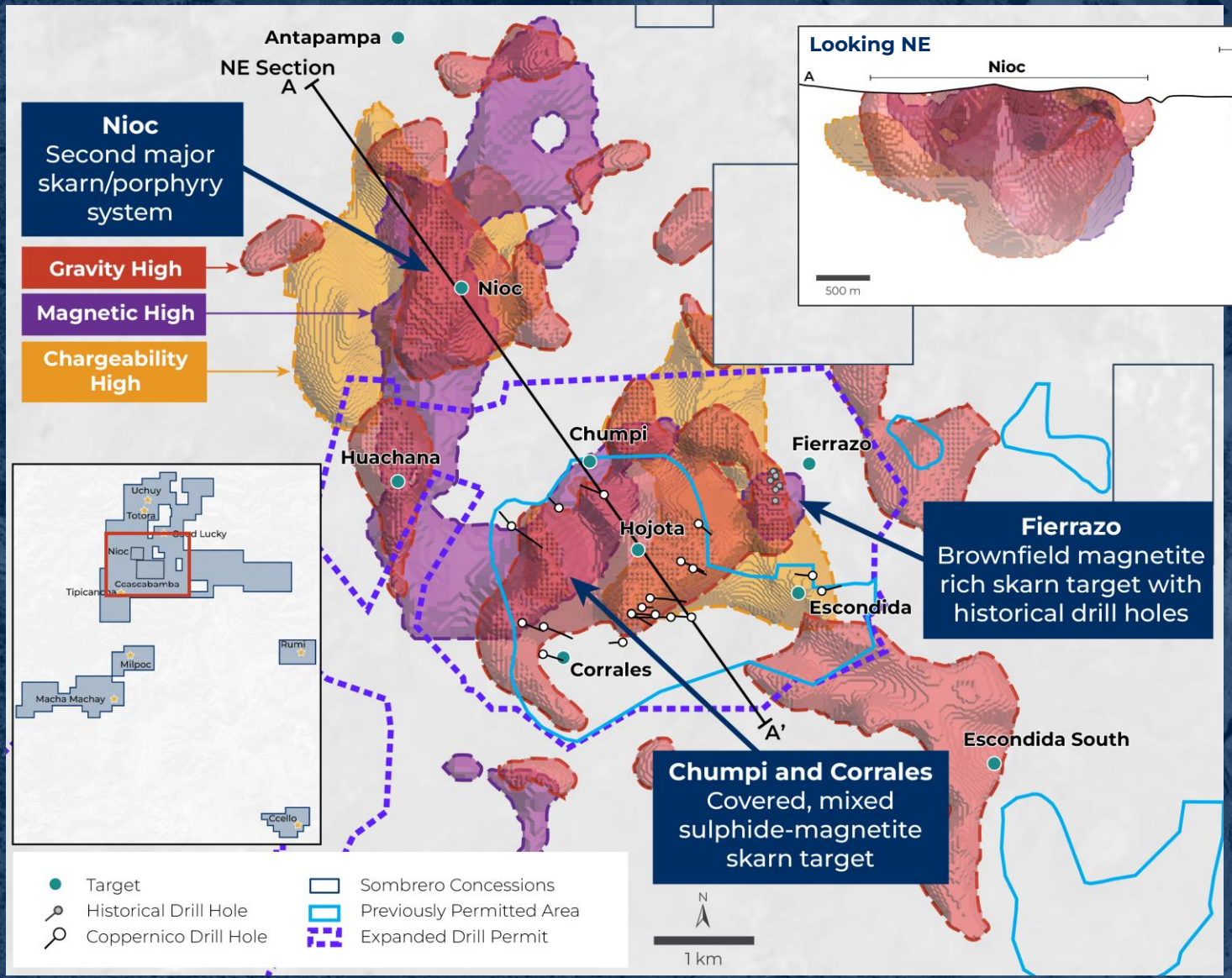
Ccascabamba Target Area – Major Skarn System Identified

- 20 diamond drill holes for a total of ~8,200 metres have been completed exploring the Corrales, Hojota, Chumpi and Escondida target areas.
- **Primary targets were limited by previous drill permitted polygon**



Geophysical Surveys – Over 10 km of Targets

Refined geology improves drill targeting; magnetics, gravity, and chargeability define priority zones.



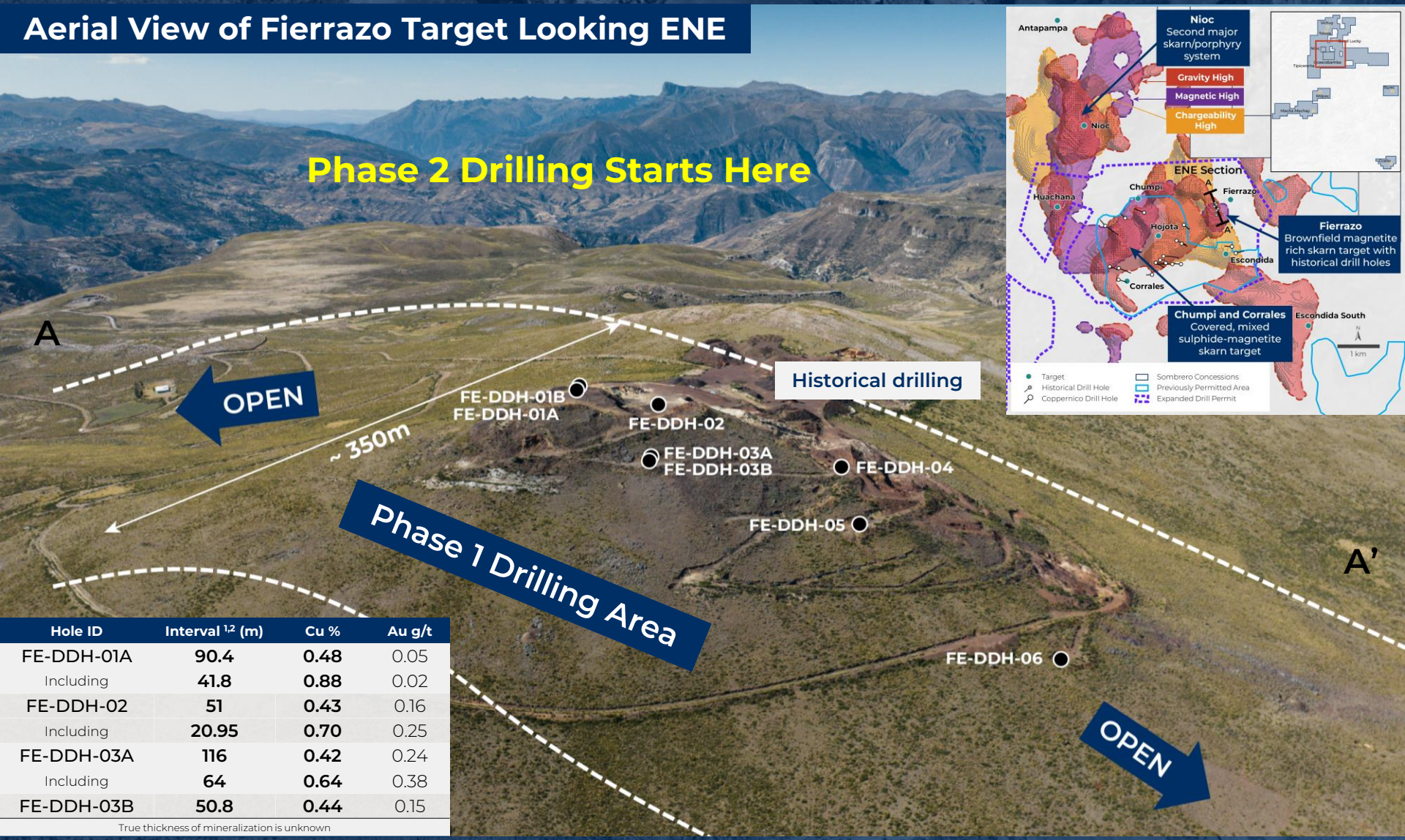
Data designed to:

- Filter rock volumes
- Refine intrusive architecture
- Define structural corridors
- Prioritize drill vectors within known systems

3D inversions of gravity, magnetic, and chargeability (IP) datasets filtered to highlight anomalous values (gravity >2.71 g/cm³, magnetics >0.1 SI, and chargeability >20 mV/V).

Fierrazo – High-Grade Brownfield Target

Aerial View of Fierrazo Target Looking ENE



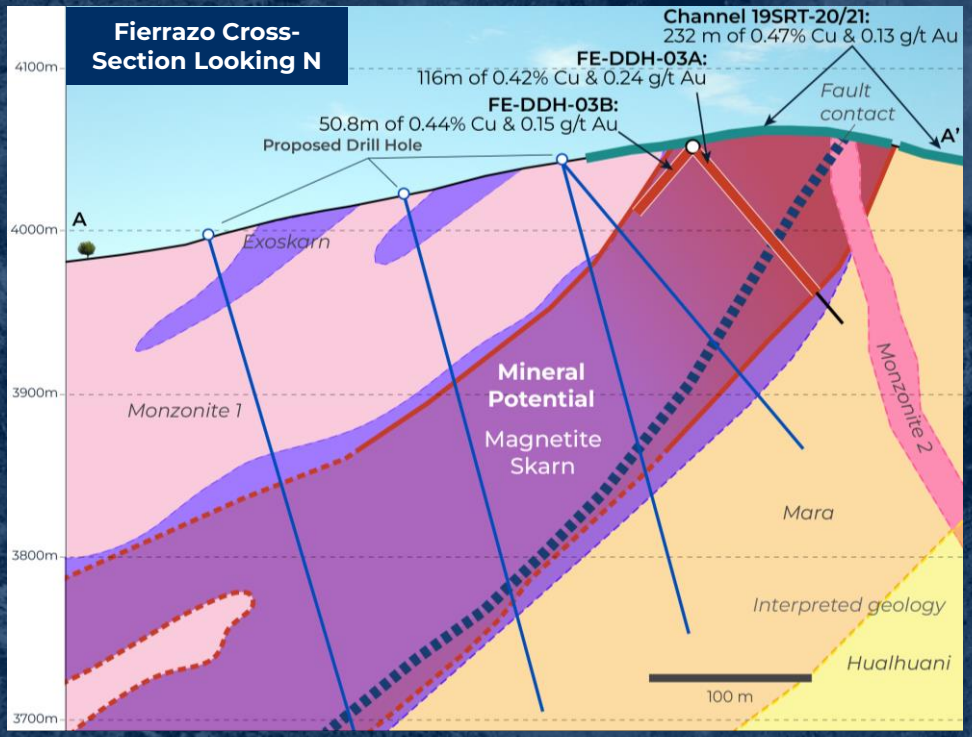
Hole ID	Interval [1,2] (m)	Cu %	Au g/t
FE-DDH-01A	**90.4**	**0.48**	0.05
Including	**41.8**	**0.88**	0.02
FE-DDH-02	**51**	**0.43**	0.16
Including	**20.95**	**0.70**	0.25
FE-DDH-03A	**116**	**0.42**	0.24
Including	**64**	**0.64**	0.38
FE-DDH-03B	**50.8**	**0.44**	0.15

True thickness of mineralization is unknown

1. 2013 drilling completed by Aceros only assayed for iron, resampled by Auryn in 2019 (See Auryn news release dated June 13, 2019)
2. No less than 5m of >= 0.1% Cu, maximum dilution 6 m (See technical disclosure in Auryn news release dated June 13, 2019)

Historical Drill Core Supports Robust Model

Subsurface Mineralization Correlates with Geophysics





At 33 m: 1.32% Cu and 0.03 g/t Au in hematite vein stockworks with malachite staining at their margins



At 62 m: 1.35% Cu and 0.54 g/t Au massive magnetite with disseminated pyrite in sulphide zone

Shallow historical drilling[1] along a portion of the geophysical anomalies demonstrates **high-grade mineralization from surface** that continues to depth and provides direct validation of the 10 km geophysical signature:

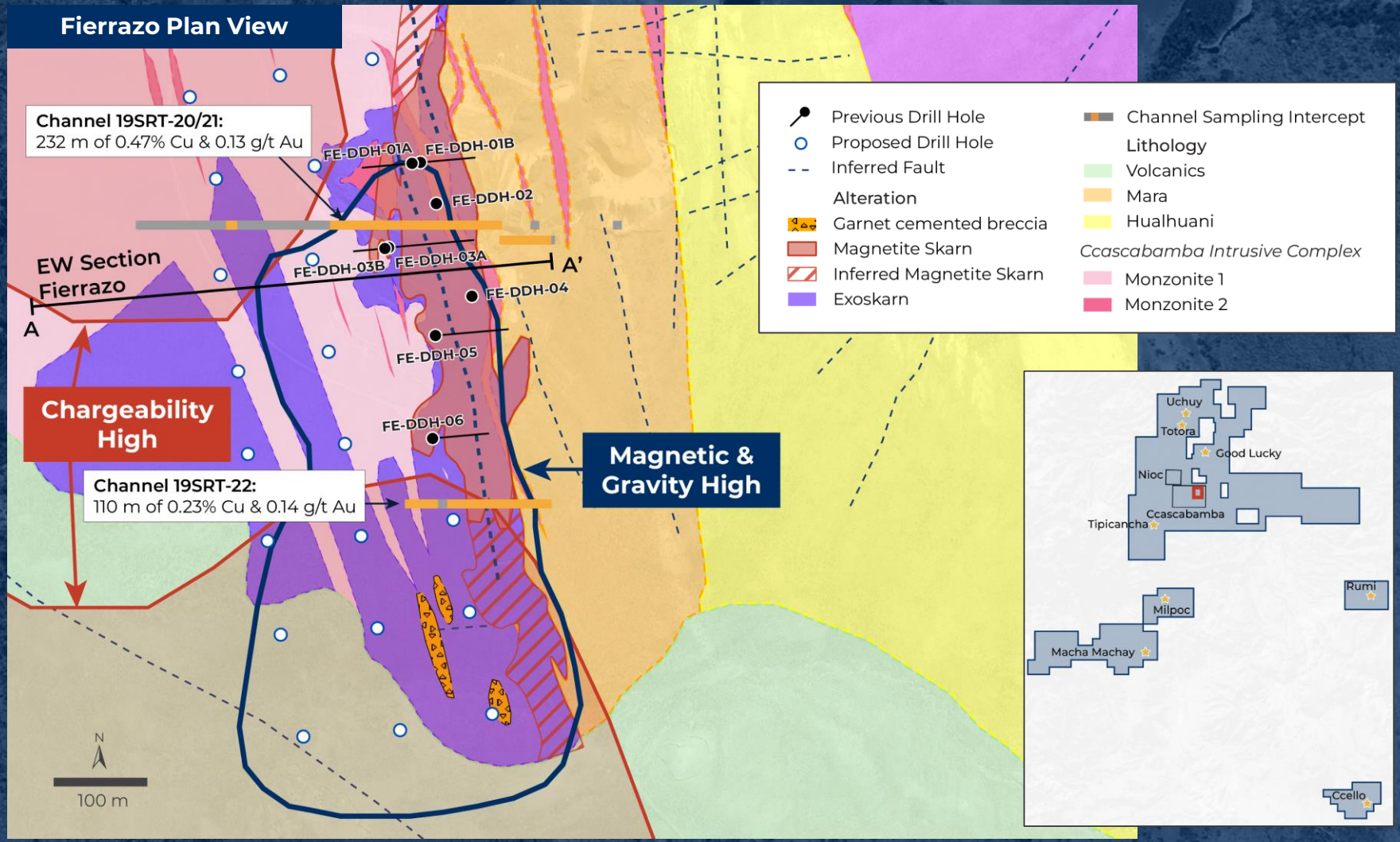
Hole ID	Interval [2] (m)	Cu %	Au g/t
FE-DDH-01A	**90.4**	**0.48**	0.05
Including	**41.8**	**0.88**	0.02
FE-DDH-02	**51**	**0.43**	0.16
Including	**20.95**	**0.70**	0.25
FE-DDH-03A	**116**	**0.42**	0.24
Including	**64**	**0.64**	0.38
FE-DDH-03B	**50.8**	**0.44**	0.15

True thickness of mineralization is unknown

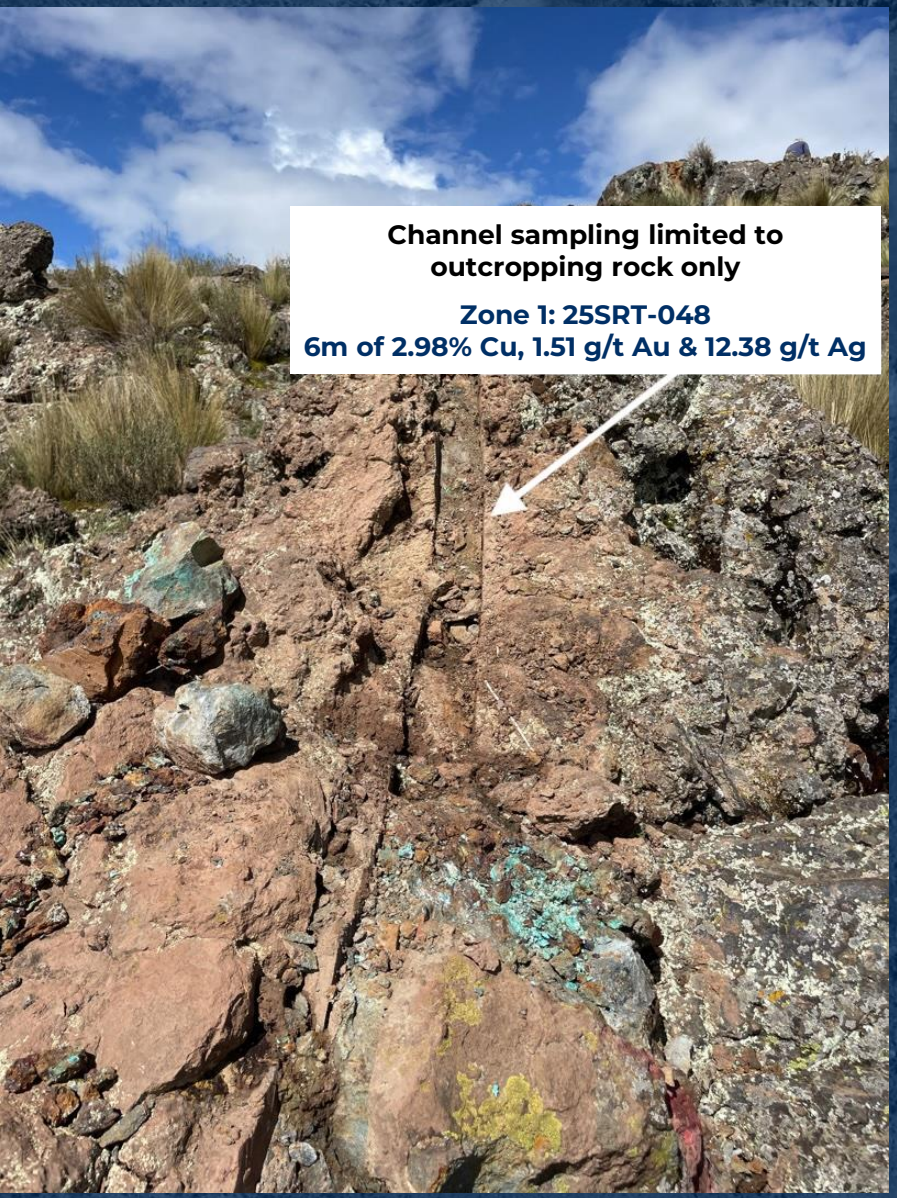
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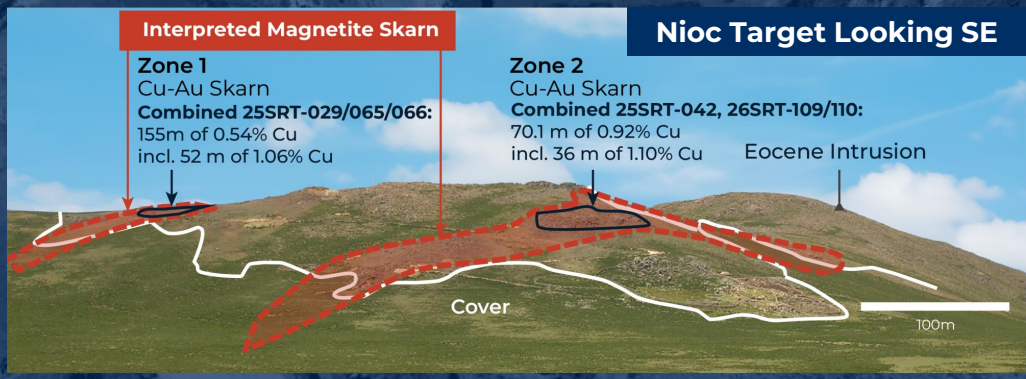
Brownfield Discovery Expansion Potential

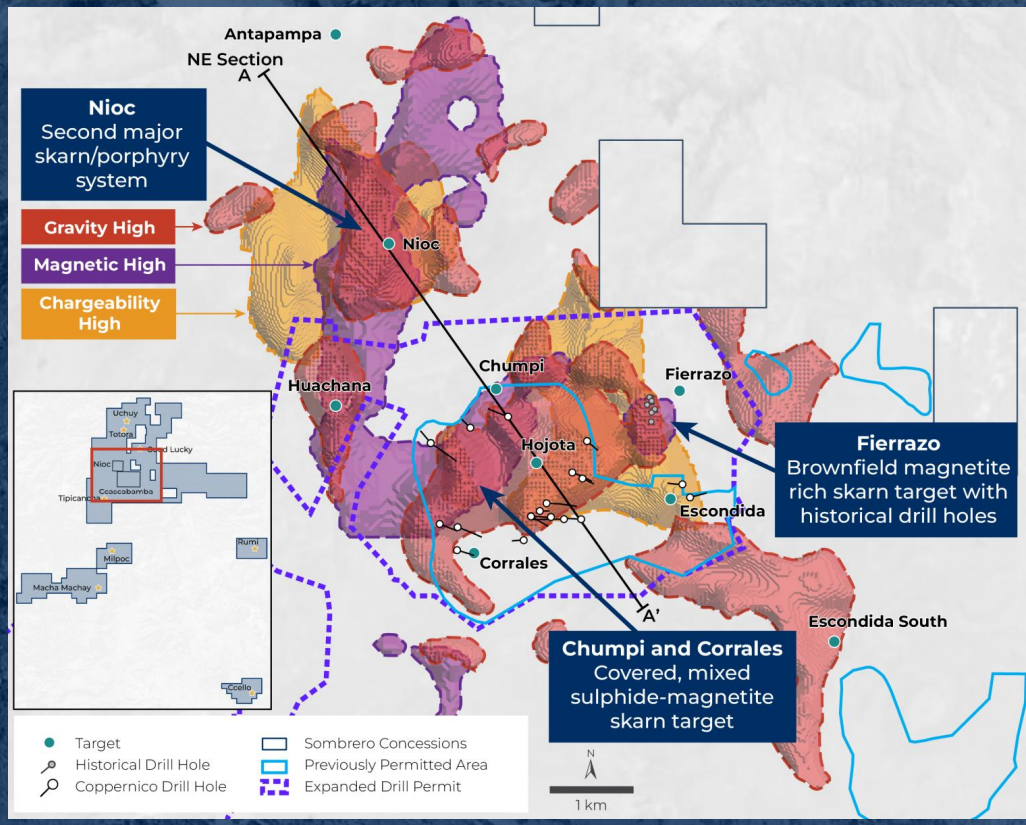
Brownfield skarn target, defined by a ~700 m long gravity feature located along the margin of a much larger dense body, indicative of a Cu-Au mineralized magnetite skarn developed along an intrusive–carbonate contact.



Exceptional Nioc Channel Samples





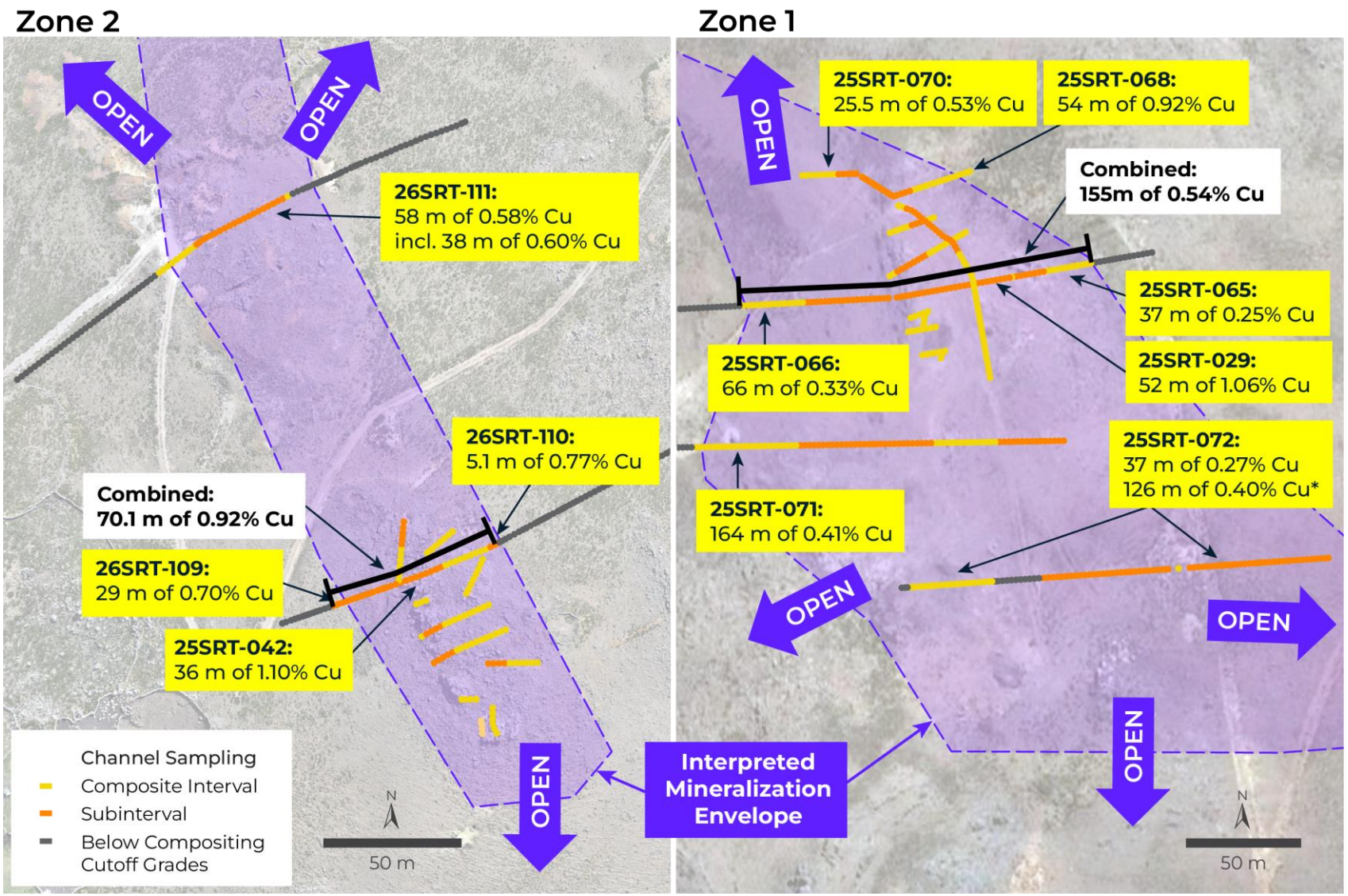


Nioc – High Grade Channel Sampling Composites[1]

Zone	Channel Sample ID		Interval (m)	Cu %	Au (g/t)	Ag (g/t)
Zone 1	**Combined: 25SRT-029, -065 and -066**		**155.00**	**0.54**		
	25SRT-065	Incl	37.0	0.25	0.01	0.34
	25SRT-066		15.0	0.37	0.28	1.60
		Incl	66.0	0.33	0.05	0.28
	25SRT-029		**52.00**	**1.06**	**0.19**	**1.23**
	25SRT-030		**40.00**	**0.96**	**0.13**	**0.96**
	25SRT-031		22.00	1.04	0.12	0.73
	25SRT-032		**93.50**	**0.87**	**0.19**	**0.60**
		Incl	**31.50**	**1.72**	**0.12**	**1.25**
	25SRT-068		**54.0**	**0.92**	**0.08**	**0.93**
		Incl	**28.0**	**1.51**	**0.12**	**1.30**
		Incl	**12.0**	**2.82**	**0.26**	**2.12**
	25SRT-070		25.5	0.53	0.07	1.01
	25SRT-071		**164.0**	**0.41**	**0.10**	**0.65**
		Incl	30.0	0.87	0.22	1.18
	25SRT-072[2]		**126.0**	**0.40**	**0.08**	**0.51**
		Incl	**62.0**	**0.50**	**0.07**	**0.63**
Zone 2	**Combined: 26SRT-109, 25SRT-042, 26SRT-110**		**70.1**	**0.92**	**0.25**	**2.45**
	25SRT-042		**36.00**	**1.10**	**0.32**	**3.44**
		Incl	**18.00**	**1.27**	**0.39**	**4.83**
	26SRT-109	Incl	29.0	0.70	0.14	1.22
	26SRT-110	Incl	5.10	0.77	0.27	1.52
	25SRT-038		8.00	2.03	0.56	5.69
	25SRT-041		30.00	0.88	0.45	1.94
		Incl	8.00	1.77	0.79	2.92
	25SRT-043		26.00	0.99	0.40	3.11
	25SRT-044		**14.00**	**2.43**	**0.73**	**4.23**
	25SRT-046		20.00	0.57	0.24	2.24
		Incl	8.00	0.82	0.45	3.94
	25SRT-047		15.50	0.75	0.16	1.47
	25SRT-048		**6.00**	**2.98**	**1.51**	**12.38**
	26SRT-111		**58.0**	**0.58**	**0.39**	**1.70**
		Incl	38.0	0.60	0.55	2.04

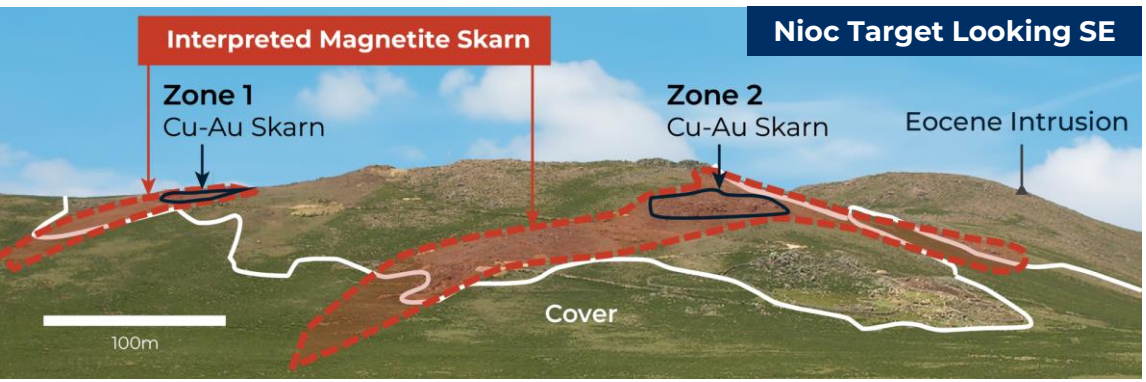
1. Length and density weighted assay composites. True thickness is unknown; the highlighted channels are oriented generally perpendicular to rock outcrop and are considered most representative at time of reporting. No more than 6 consecutive meters of internal dilution (defined as reported values below 0.2% Cu). Minimum reporting length of 6 m. Channels 067 and 069 did not return significant copper mineralization.
2. Channel 072, the 126 m interval, includes 8 m of unsampled material which was given a 0% Cu value in the composite

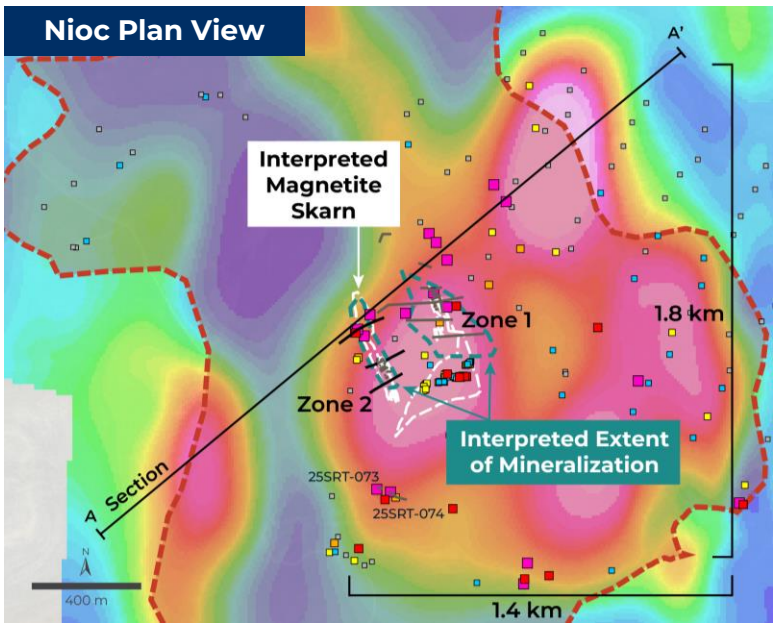
Nioc – Open for Expansion

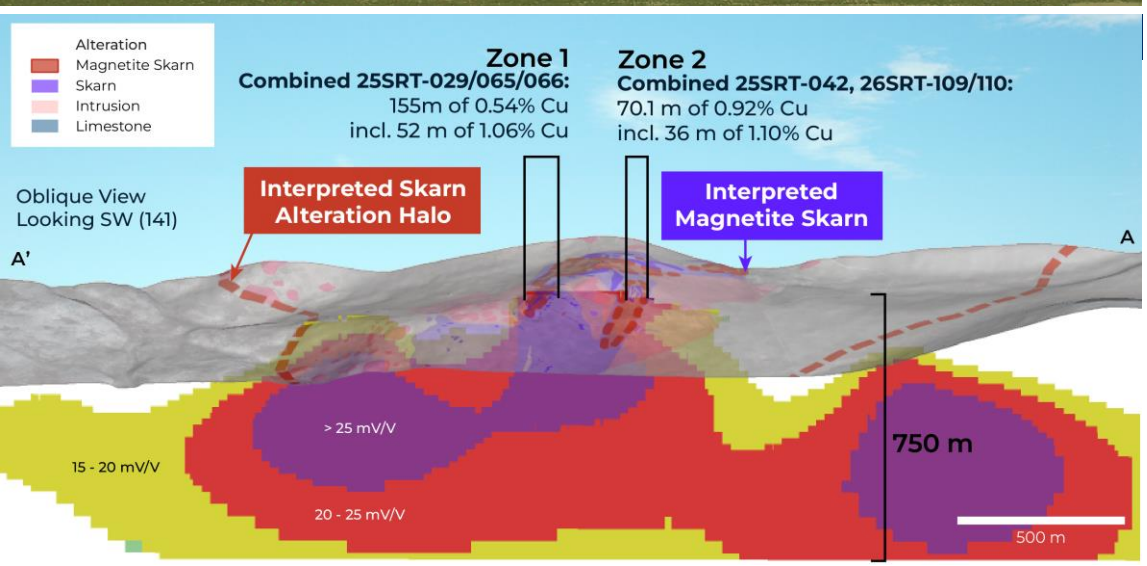


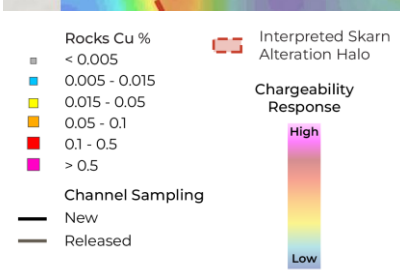
Nioc Target Area – Recent Channel Samples

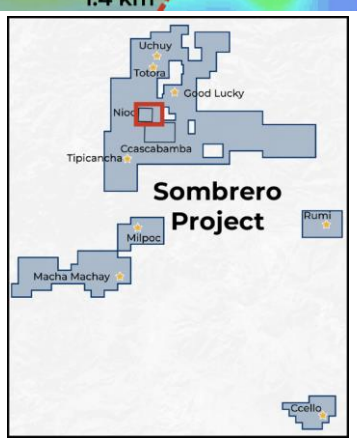
- Large, vertically continuous +20mV/v chargeability anomalies
- Significant copper mineralization present on surface



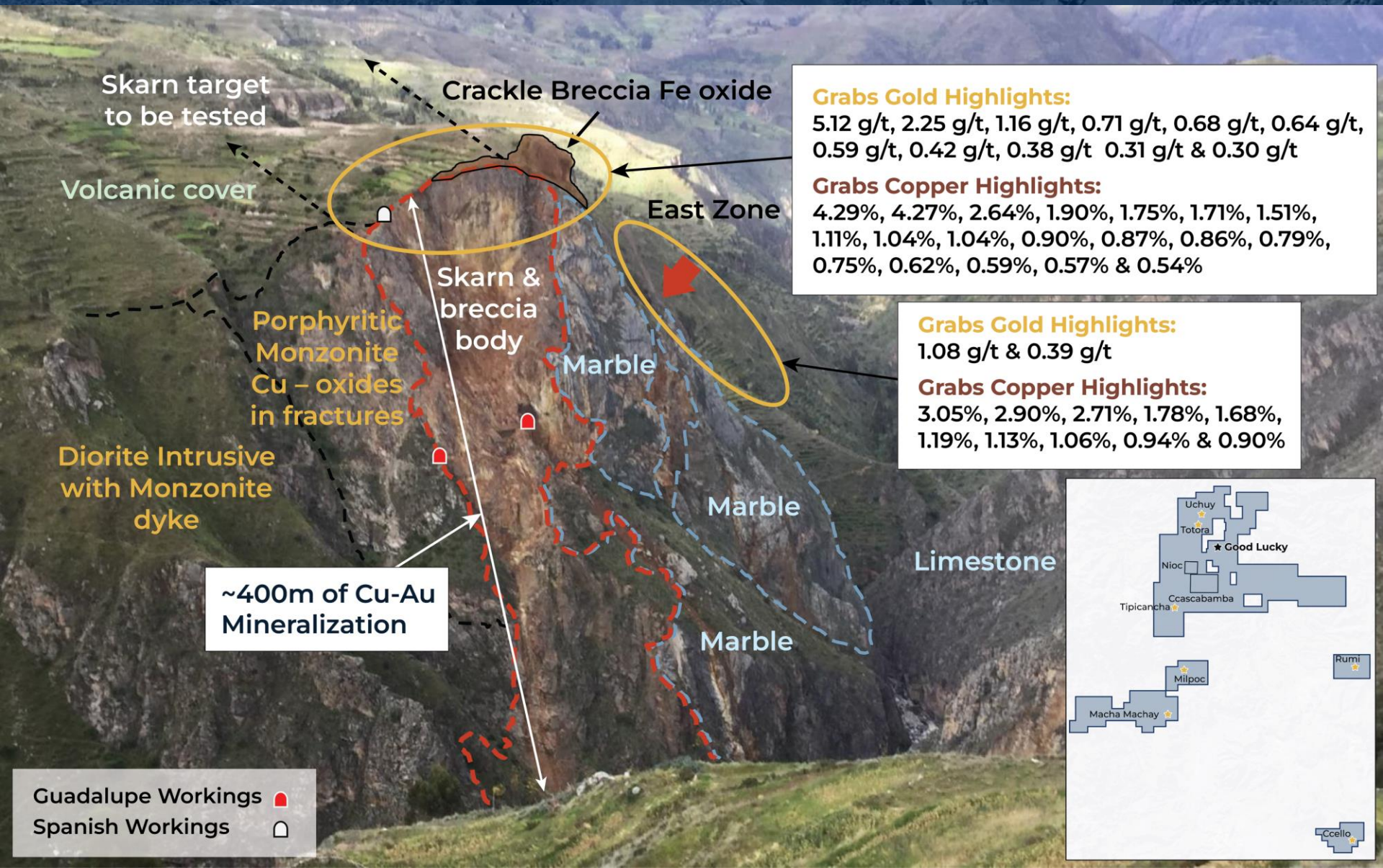








Good Lucky – 400 m Vertical Window 7km NE of Ccascabamba Target



Grabs Gold Highlights:
5.12 g/t, 2.25 g/t, 1.16 g/t, 0.71 g/t, 0.68 g/t, 0.64 g/t, 0.59 g/t, 0.42 g/t, 0.38 g/t 0.31 g/t & 0.30 g/t

Grabs Copper Highlights:
4.29%, 4.27%, 2.64%, 1.90%, 1.75%, 1.71%, 1.51%, 1.11%, 1.04%, 1.04%, 0.90%, 0.87%, 0.86%, 0.79%, 0.75%, 0.62%, 0.59%, 0.57% & 0.54%

Grabs Gold Highlights:
1.08 g/t & 0.39 g/t

Grabs Copper Highlights:
3.05%, 2.90%, 2.71%, 1.78%, 1.68%, 1.19%, 1.13%, 1.06%, 0.94% & 0.90%

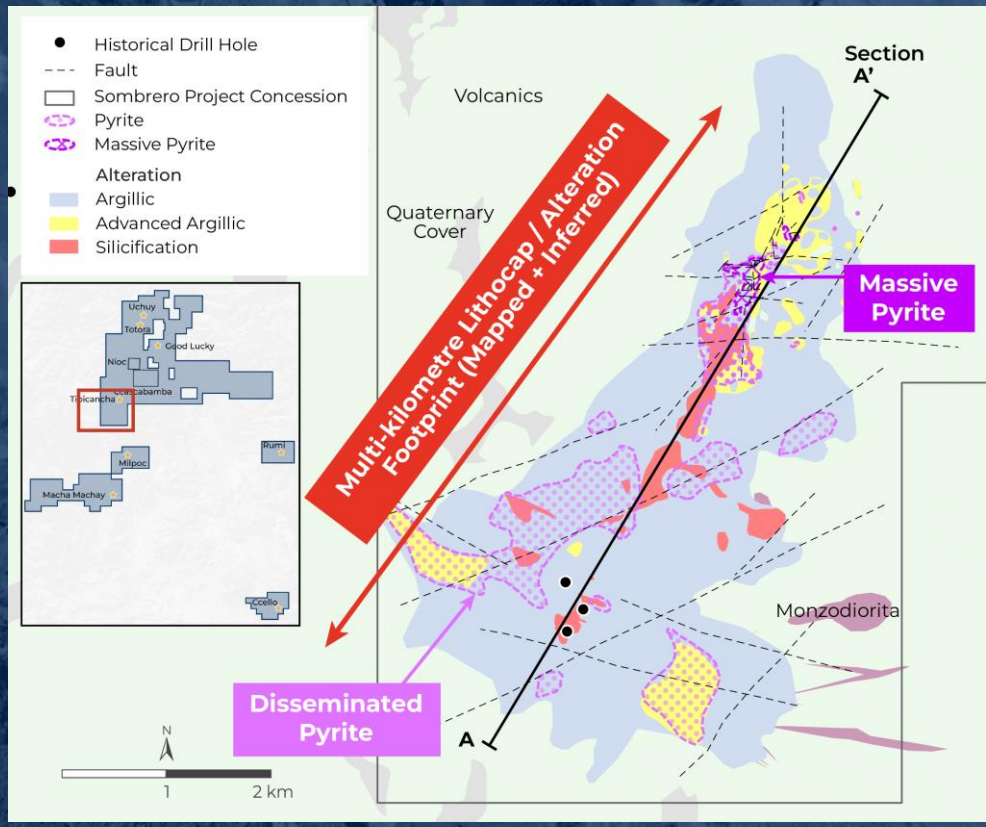
Tipicancha – Lithocap-Porphyry System

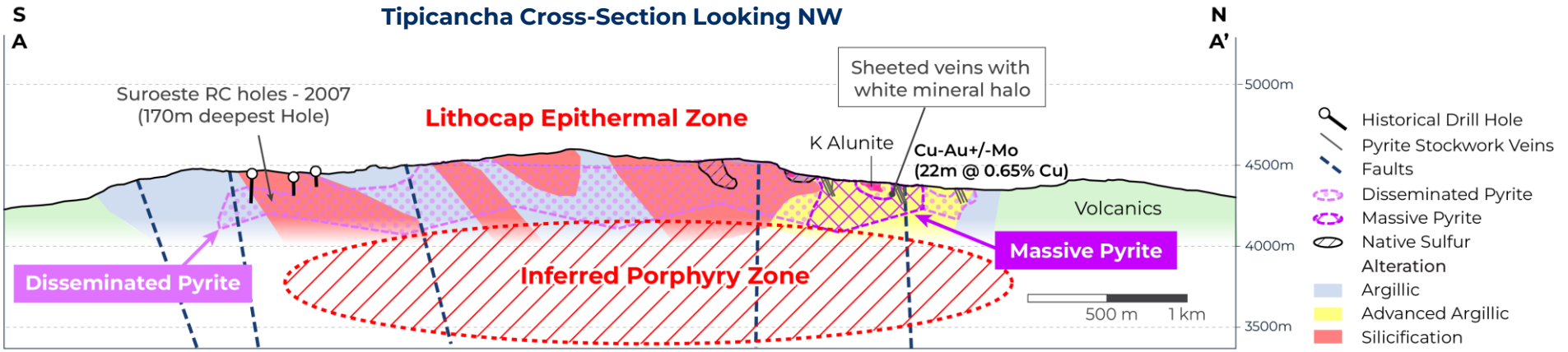
Large, multi-kilometre footprint

- Epithermal-porphyry younger than the Eocene skarn-porphyry targets
- Confirms multiple mineralizing events at Sombrero

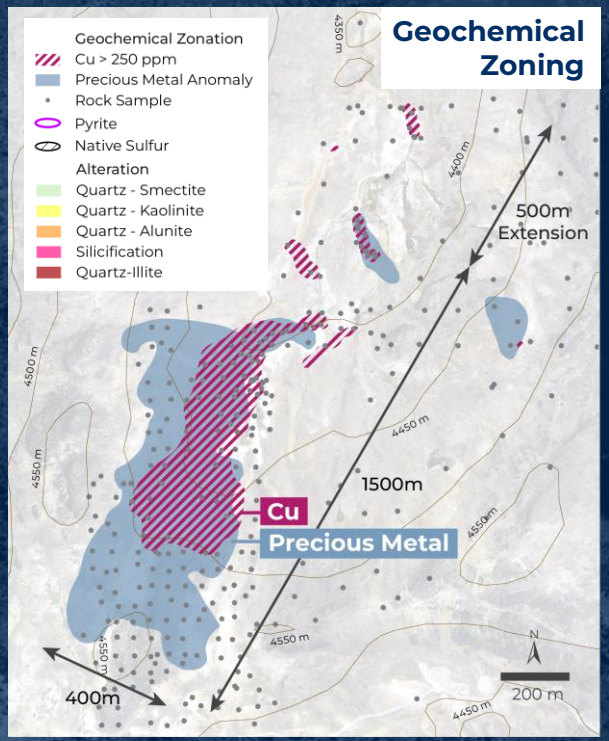
Classic lithocap signature

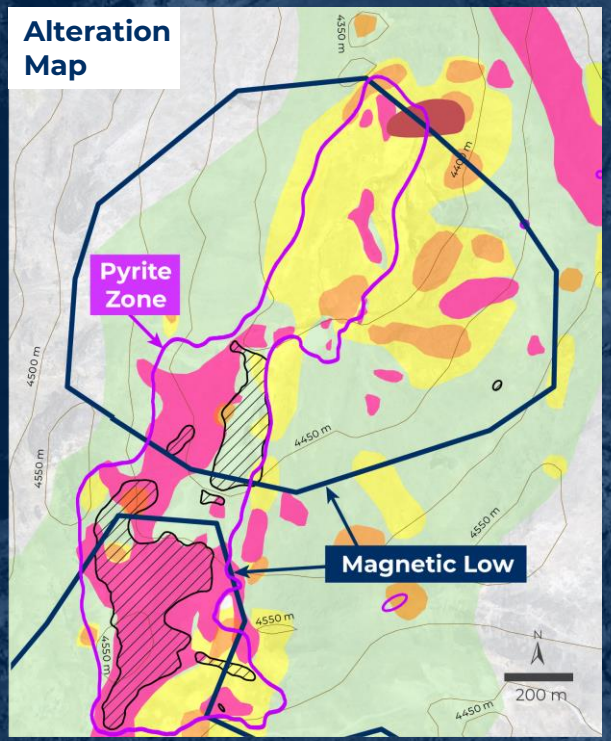
- Magnetic low linked to intense hydrothermal alteration
- Altered andesitic volcanics consistent with porphyry systems

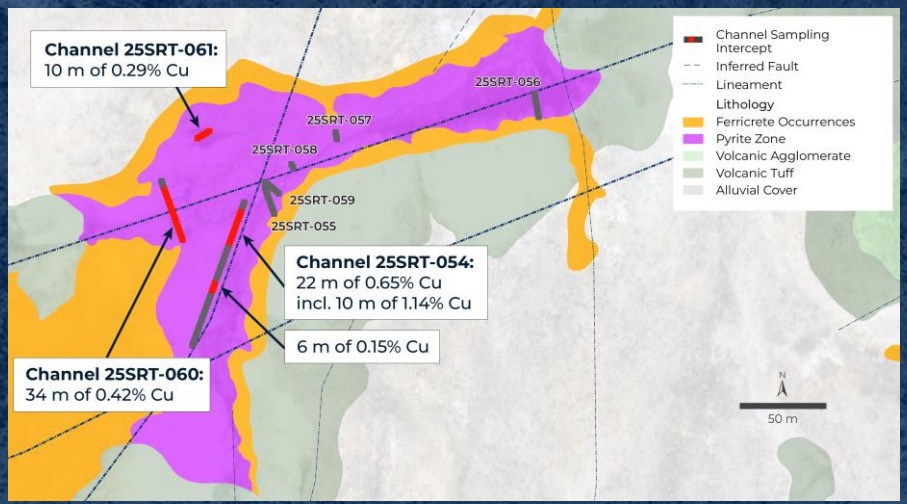


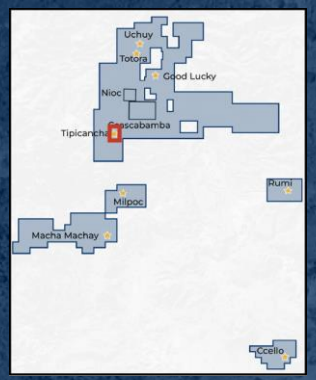


Tipicancha – Lithocap-Porphyry System









Clear vectoring toward a porphyry source

- Strong horizontal and vertical zonation

Structures focus mineralization

- ENE–WSW corridors
- NNE–SSW intersections = key fluid pathways

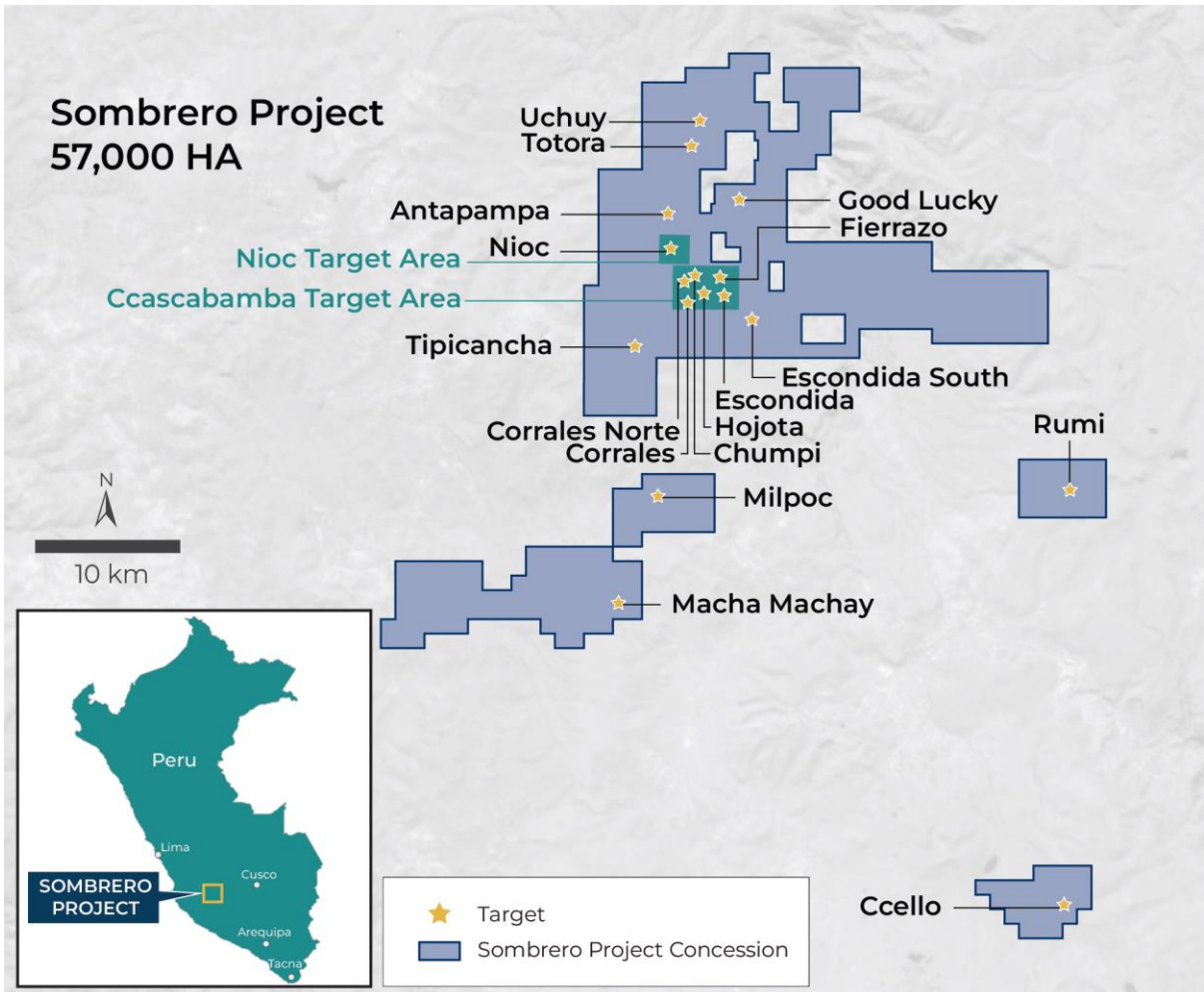
Expanding on Key Targets

The principal targets at Sombrero are copper-gold skarn, porphyry systems and precious metal epithermal systems.

Building on insights from Phase 1 drilling, **Antapampa** and **Tipicancha** have been identified as new targets for further exploration.

Milpoc and **Macha Machay** have recently been incorporated into the regional exploration pipeline based on encouraging surface geochemical and alteration signatures.

Rumi was recently staked to expand the project footprint to the southeast.



DRILL READY
Fierrazo, Corrales, Corrales Norte, Escondida, Hojota Chumpi, Tipicancha

ADVANCED
Nioc, Antapampa, Escondida South

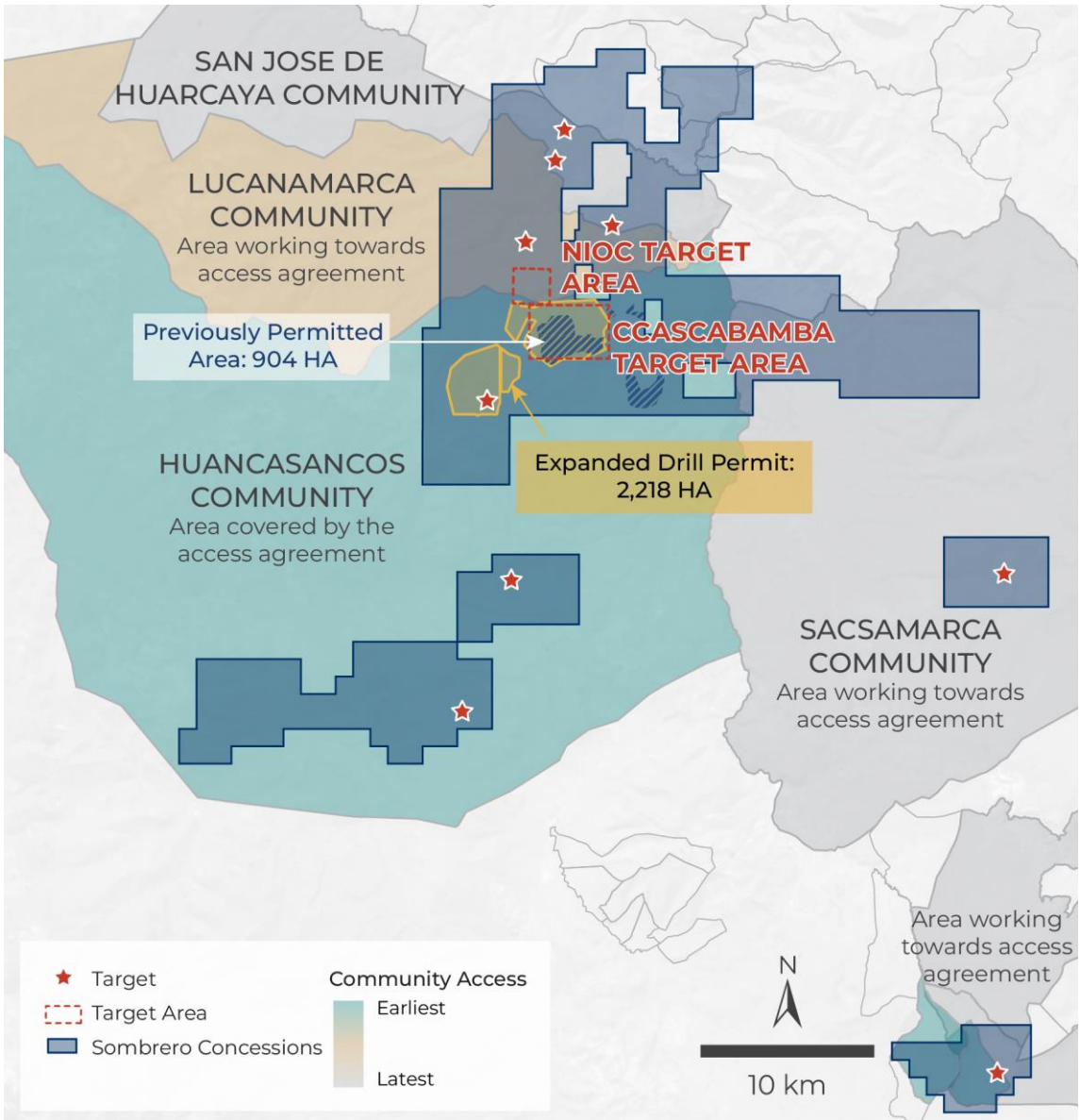
EARLY TARGETING
Uchuy, Totora, Good Lucky, Macha Machay, Milpoc, Ccello, Rumi

Expanding Drill Permits

HUANCASANCOS:

- **Environmental permit (EIA-Sd)**[1] **in place.** Permitted area expanded to ~3,122 ha, from 904 ha previously permitted
  - **181 drill platforms, increased from 38**
  - **Up to 300 drill holes, increased from 49**
  - **Supports multiple drill rigs and drilling across several priority target areas**
- Final start-of-activities authorization underway ahead of Phase 2 drilling

Continuing to strengthen community partnerships and advance additional agreements across the region



1. Estudio de Impacto Ambiental semidetallado

2026 Multi-target Drill Program

TWO PARALLEL OBJECTIVES

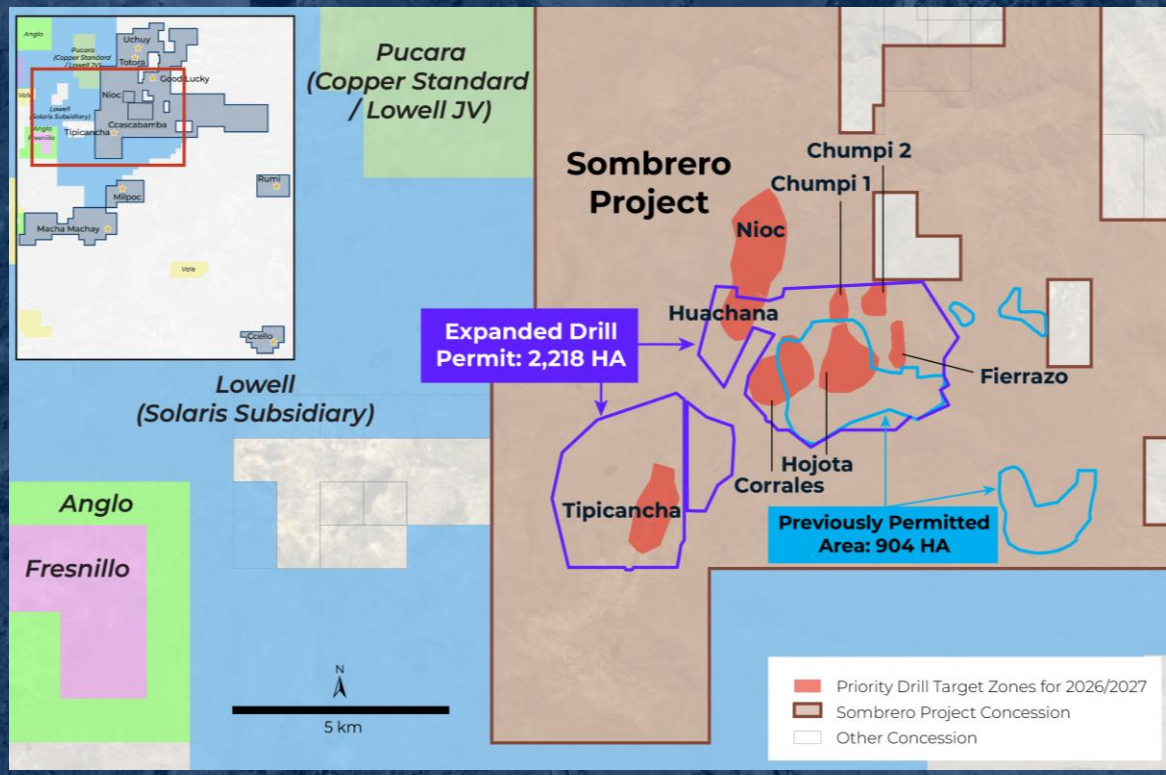
1. Expand Known Mineralization

- Expand and define the Fierrazo mineralization[1]
- Initial test of mineralized Nioc systems[2]

2. Discovery + System Definition

- Focused drill targeting over Chumpi
- Vector within the Hojota and Corrales zones
- Initial evaluation of the Huachana target
- Initial evaluation of the Tipicancha system

Testing Independent Discovery Vectors



✓ SCALE | ✓ GRADE | ✓ STRONG VECTORS

1. Subject obtaining start-of-activities authorization
2. Subject to community agreements and permits

Experienced Leadership with Global Discovery Expertise

MANAGEMENT



Ivan Bebek
>25 years
Founder, Chair & CEO



Stacy Rowa
CPA, CA >18 years
CFO



Christian Rios
M.Sc., P.Geo. >20 years
SVP, Corporate Development



Tim Kingsley
M.Sc., P.Geo. >18 years
VP, Exploration



Margarita Cardona
>10 years
Manager, Investor Relations

DIRECTORS*

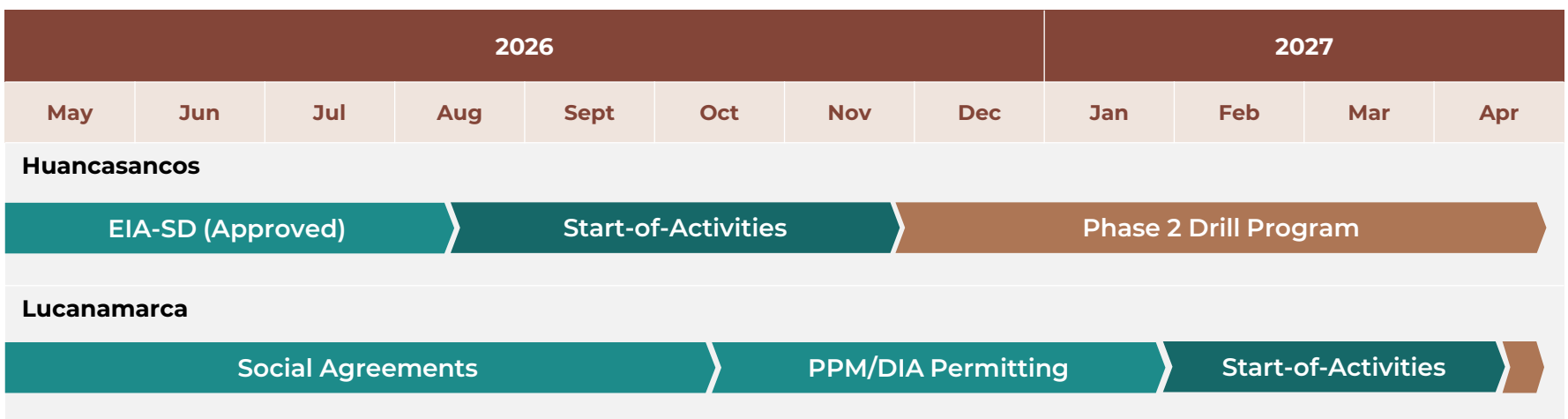
Ivan Bebek Founder, Chair & CEO >25 years
Antonio Arribas PhD >38 years
MJ McQuhae MBA >26 years
Marie-Hélène Turgeon M.Env., ICD.D, P.Geo >23 years
Jeffrey Mason CPA, CA, ICD.D >36 years
Gordon J. Fretwell LLB >33 years

*All directors are independent aside from Ivan Bebek who is non-independent

Planned Catalysts Timeline[1]

Multiple Drill Targets, Near-Term News Flow

1. **Advancing final start-of-activities drill permit authorization** ahead of Phase 2 drilling
2. **Commencement of drilling** estimated November/December
3. **Drill results –** expected January/February onward
4. **Create optionality** through high impact acquisitions with minimal dilution



1. Timeline represents management's current target schedule, subject to permitting, community agreements and other required approvals.

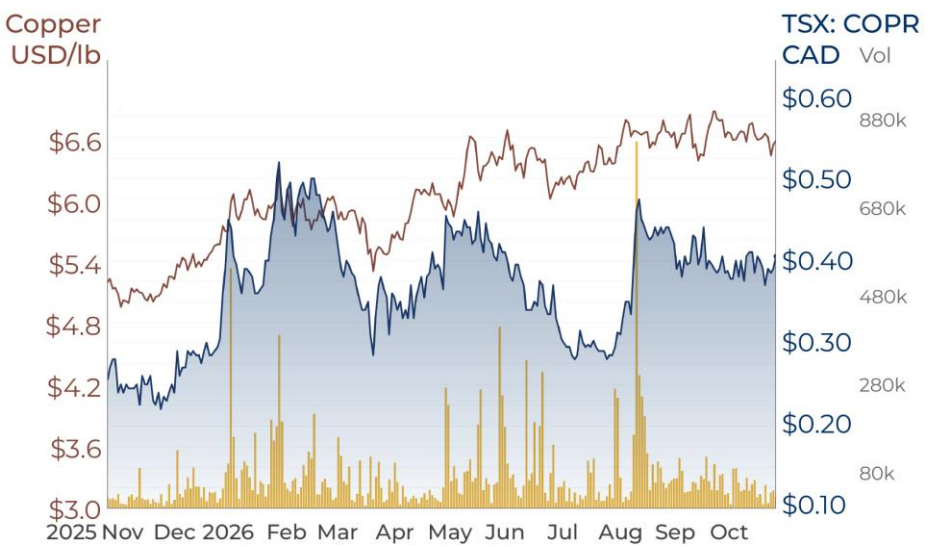
Our Shareholders are our Biggest Strength

Capital Structure as at August 31, 2026	TSX: COPR
Shares Issued & Outstanding	197,212,990
Options Outstanding[1]	7,720,000
Warrants Outstanding[2]	33,929,272
Fully Diluted Shares Outstanding	238,862,262
Cash Balance as at June 30, 2026	~C$5.0M

1. $0.50, expire Aug 6, 2029
2. 14,445,383 @ $0.30, expire Aug 13, 2029; 120,000 @ $0.15, expire Jan 29, 2027; 16,520,033 @ $0.50, expire Jun 26, 2028; 2,843,856 @ $0.50, expire Aug 6, 2028

Analyst Coverage

3L Capital



Estimated Ownership (as at August 2026)



Coppernico is a public company that was spun out of Auryn Resources; it is now listed on the Toronto Stock Exchange under the symbol "COPR", trades on the OTCQB Venture Market under symbol "CPPMF" and is quoted over the counter by certain dealers in the Unofficial Market of the Frankfurt Stock Exchange under the symbol "9I3".

Why Coppernico Today?

Exceptional Copper-Gold Exploration Asset

Rich Grades, Large Scale, Significantly Untested

Entering Transformational Discovery Phase

Brownfield And Greenfield Exploration Targets

Compelling Timing

Metal Prices, Demand Outlook, Supply Deficits

Third-Party Validation

Teck + Newmont Hold Significant Equity Stakes

APPENDIX

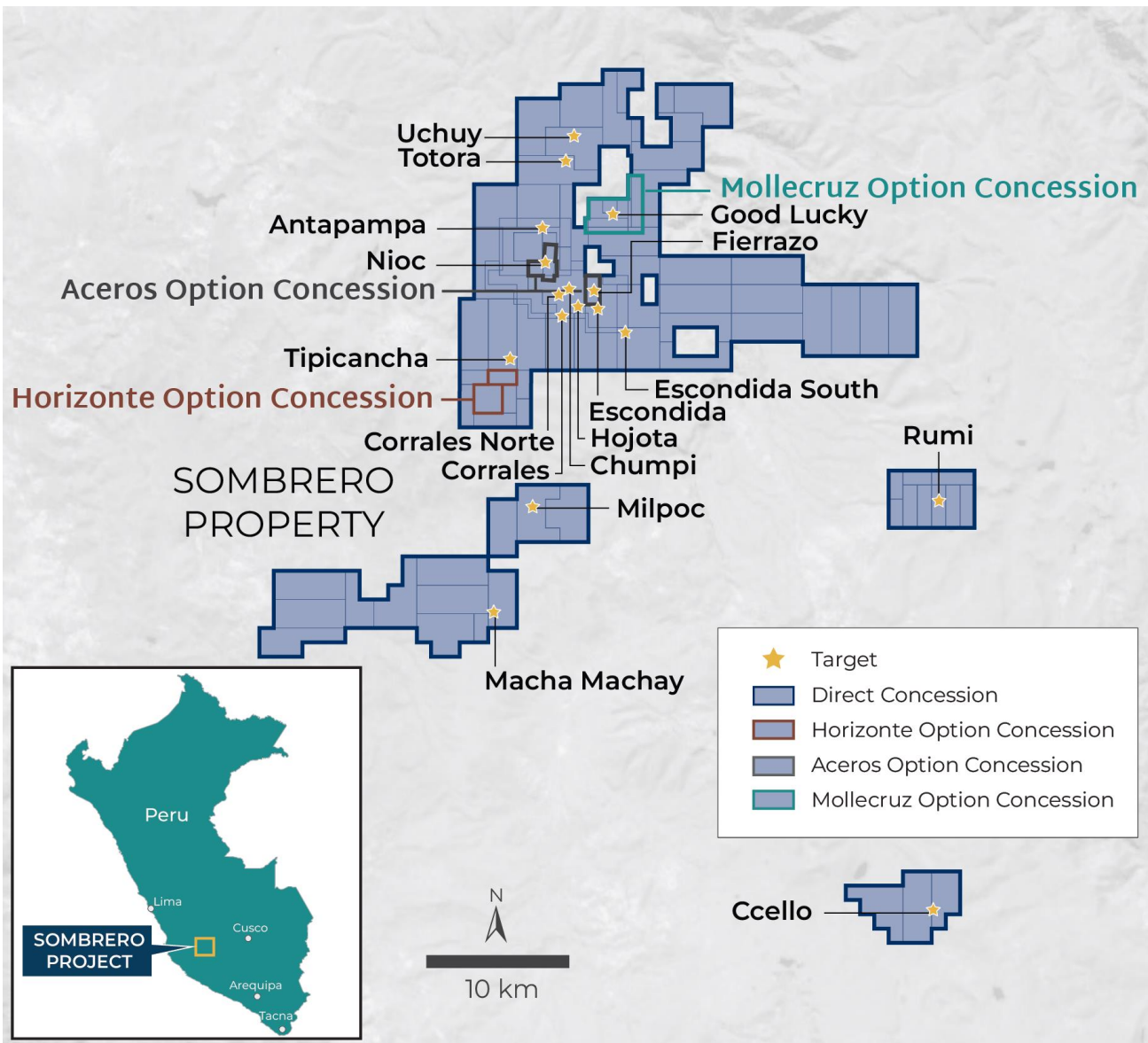
34) Sombrero Property: Ownership
35) Aceros Option: Terms
36) Mollecruz Option: Payments
37) Horizonte Option: Payments
38) Schematic Sections Through Ccascabamba Target Area
39) Sombrero: Cluster Geology & Stratigraphy
40) Sombrero Cluster: Combined Soils and Rocks
41) Large Highly Prospective Land Position
42) Geophysical Surveys – Overlapping Anomalies
43 - 47) Hole 24SOM-004
48) Nioc: Channel Sampling Open for Expansion
49) Events Timeline
50) Initial Drill Targets Analogous to Las Bambas Mine
51) MMG Limited: Ferrobamba (Las Bambas) Map with Pre-2022 Drill Results
52) MMG Limited: Ferrobamba (Las Bambas) Cross-section XS-2 with 2022 Drill Results

Sombrero Property – Ownership

Sombrero property covers approx. 57,000 hectares[1] which has been acquired through a combination of staking and option agreements

Ownership	Claims	Hectares
Direct*	**71**	**54,500**
Aceros Option	3	600
Mollecruz Option	4	1,300
Horizonte Option	2	600

* Sombrero Minerales S.A.C is Coppernico's wholly owned subsidiary in Peru through which the Company directly owns its concessions



1. The total concession area is reported as 57,000 Ha; however, it is noted that there are overlaps within the concessions. Following the removal of these overlaps, the effective area is ~53,300 Ha.

Aceros Option – Terms

Due Dates	Work Expenditures (US$)	Work Expenditure Status
December 13, 2026	$150,000	Completed
December 13, 2027	$500,000	Outstanding
December 13, 2028	$1,000,000	Outstanding
December 13, 2029	$2,162,544	Outstanding
Total	**$3,812,544**	

- Upon exercise of the Aceros Option, a joint venture will be formed in which Coppernico will hold an 80% interest and Aceros will hold a 20% interest.
- In 2025, amendments to the Aceros Option incorporated the Fierrazo concession, extended the timeline to complete remaining work expenditures to December 13, 2029, and transferred responsibility to Coppernico for any required future rehabilitation of historical and future environmental disturbances.
- As of July 31, 2025, cumulative cash payments and work expenditures totaling US$1.34 million have been completed under the Aceros Option.
- In addition to the work expenditures above, an annual holding payment of US$118,000 remains payable under the Aceros Option, inclusive of 18% IGV, and was paid in January 2024 and January 2025. The Company does not currently consider the IGV portion recoverable.

Mollecruz Option – Payments

Due Dates	Property Payments (US$)	Property Payment Status	Work Expenditures (US$)	Work Expenditure Status
June 22, 2018	$50,000	Completed	-	-
Subject to access	$50,000	Completed	$150,000	Deferred
Subject to access	$100,000	Deferred	$150,000	Deferred
Subject to access	$200,000	Deferred	$500,000	Deferred
Subject to access	$300,000	Deferred	$700,000	Deferred
Subject to access	$900,000	Deferred	$1,500,000	Deferred
Total	**$1,600,000**		**$3,000,000**	

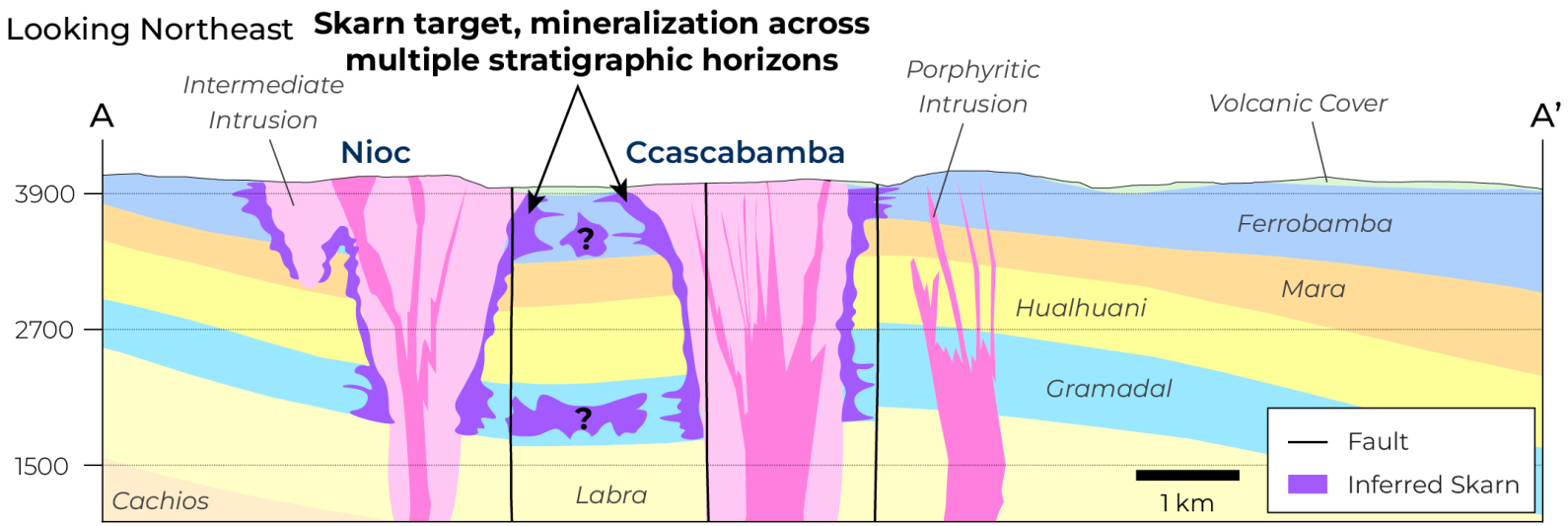
- The Company may acquire a 100% interest, subject to a 0.5% net smelter royalty fee, through a combination of work expenditures and cash payments
- On May 20, 2019, the Company formally declared the existence of a force majeure event thereby deferring the Company's obligation to make the June 2019 property payments and any subsequent property payments and work expenditures for a maximum of 24 months from the declaration date
- On March 1, 2021, the Company agreed with the owner to extend the force majeure declaration for another 24 months and paid US$50,000 as consideration for the June 2019 property payment. As a result, the Company was able to continue deferment of the remaining property payments and work expenditures until May 20, 2023
- On May 15, 2023, the Company amended its option agreement and extended the recognition of the force majeure status until such time an agreement or agreements are in place that allow the Company to access the concessions in order to carry out exploration work
- A payment of US$5,000 was confirmed and paid at the time of amendment and will be paid annually under the option agreement until access to the concessions is achieved by the Company
- In February 2025, an updated Mollecruz Option was signed with no material changes to the terms with the purpose of filing a current dated document with the Peruvian public registry. The Company continues to work with the local community to achieve access in this area.

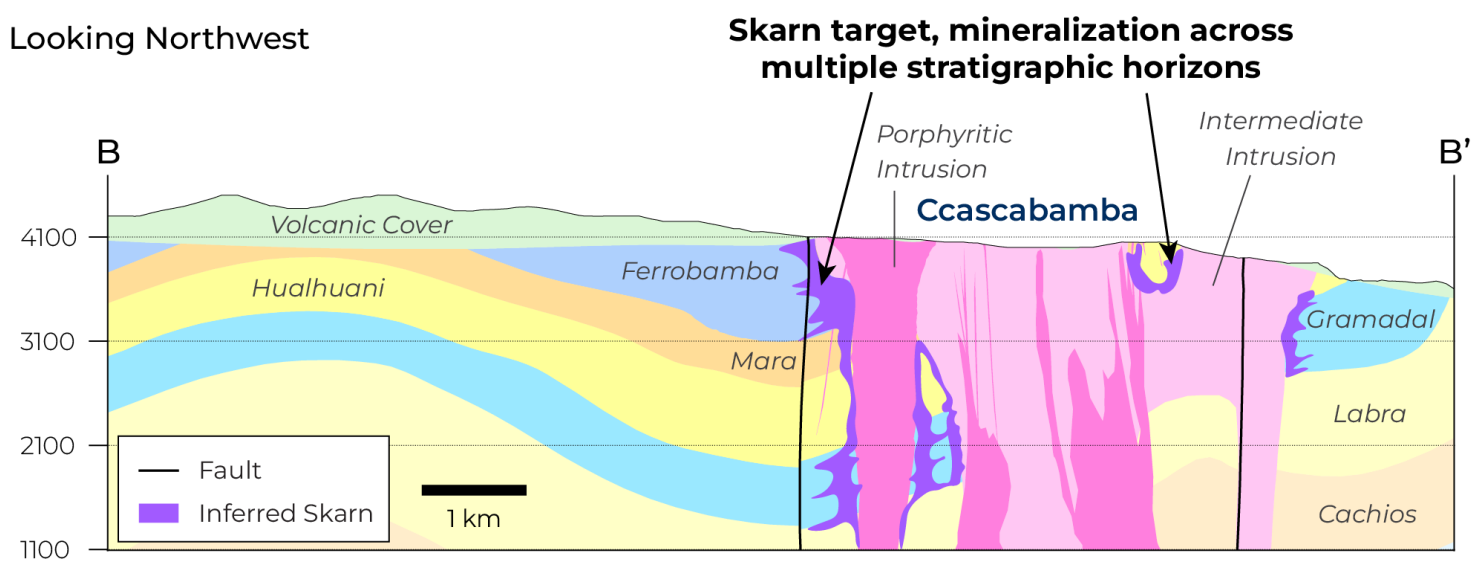
Horizonte Option – Payments

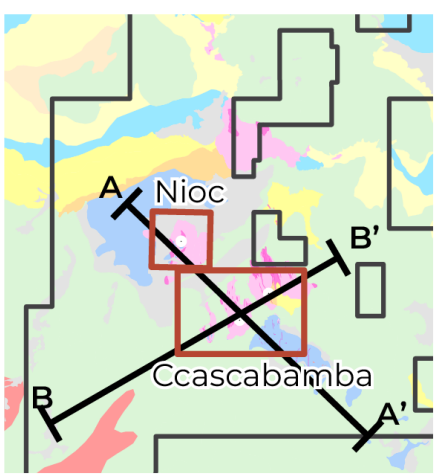
Due Dates	Property Payments (US$)	Property Payment Status	Work Expenditures (US$)	Work Expenditure Status
April 8, 2026	$37,500	Completed	-	-
Year 1	$37,500	Pending	$150,000	Pending
Year 2	$112,500	Pending	$150,000	Pending
Year 3	$187,500	Pending	$500,000	Pending
Year 4	$512,500	Pending	$700,000	Pending
Year 5 / Exercise	$1,112,500	Pending	$1,500,000	Pending
Total	**$2,000,000**		**$3,000,000**	

- Sombrero Minerales S.A.C. may acquire 100% interest in Palmaderas 2 22 & Palmaderas 3 22 (~600 ha) by completing the above work expenditures and cash payments over five years.
- Upon exercise, the Optionor retains a 1% NSR royalty, reducible to 0.5% within 10 years via a one-time payment of US$1,000,000.
- Immediate exploration rights granted, including geophysical surveys and drilling, throughout the option period.
- Concessions are in good standing with no known encumbrances or environmental liabilities.

Schematic Sections – Ccascabamba Target Area

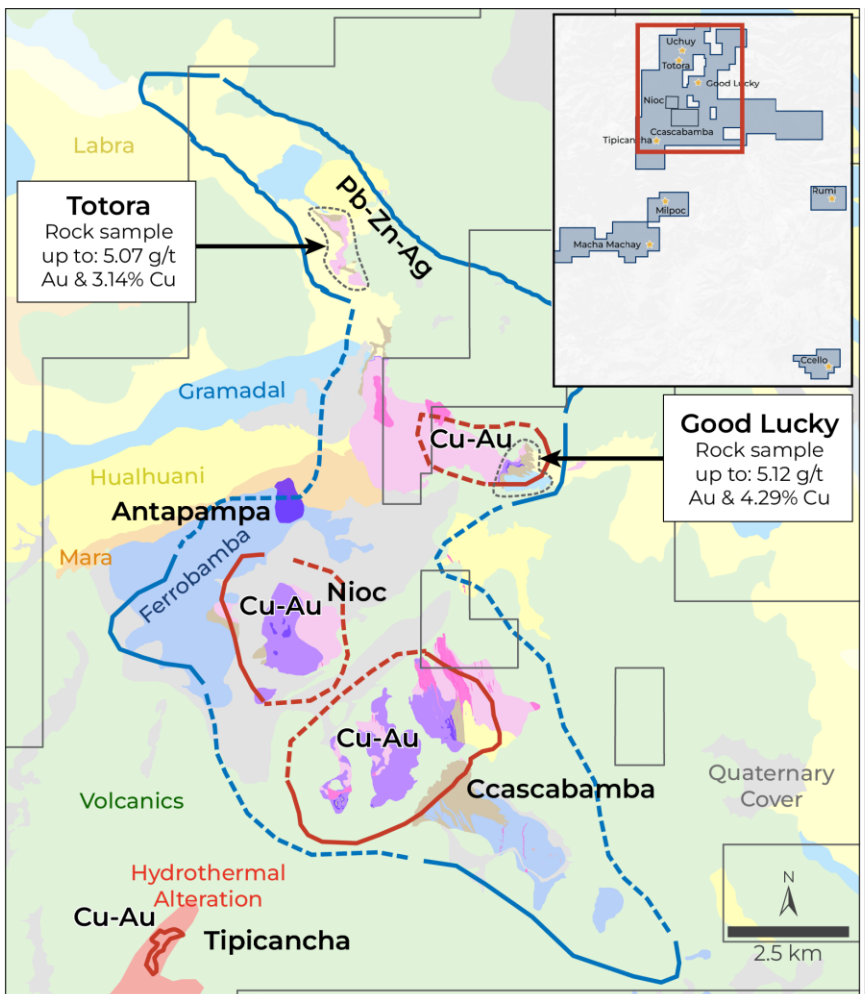


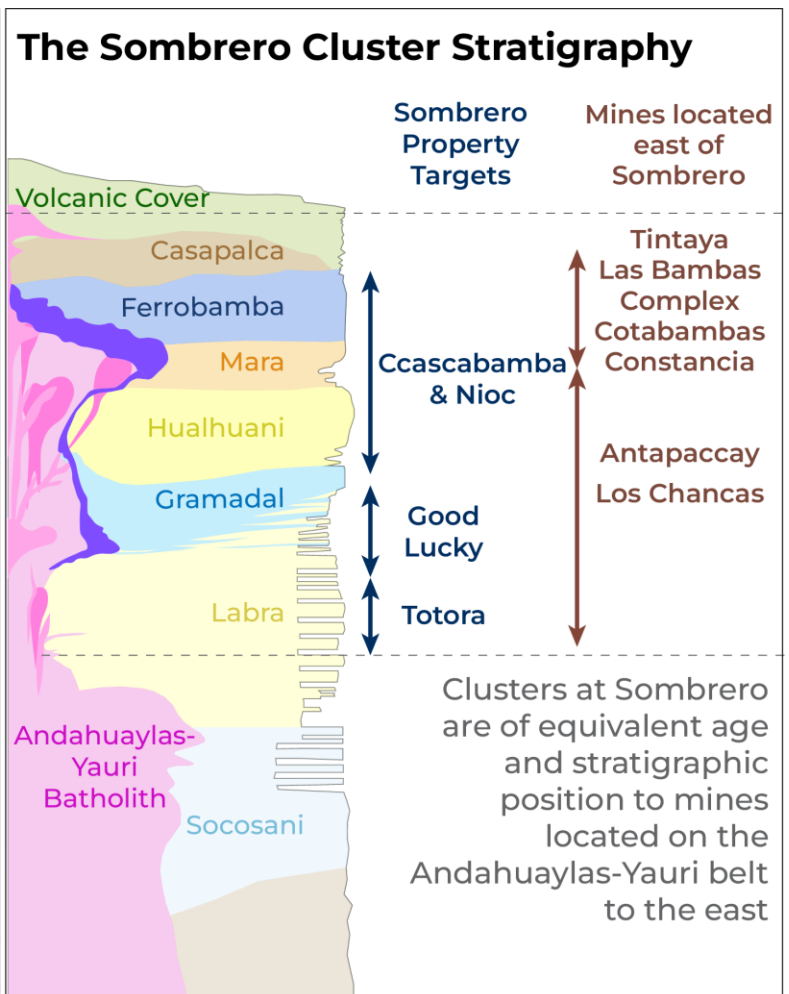




Sombrero – Cluster Geology & Stratigraphy

- Significant metal endowment
- Large geochemical footprint (~18 km x 6 km)
- Multiple prospective skarn horizons





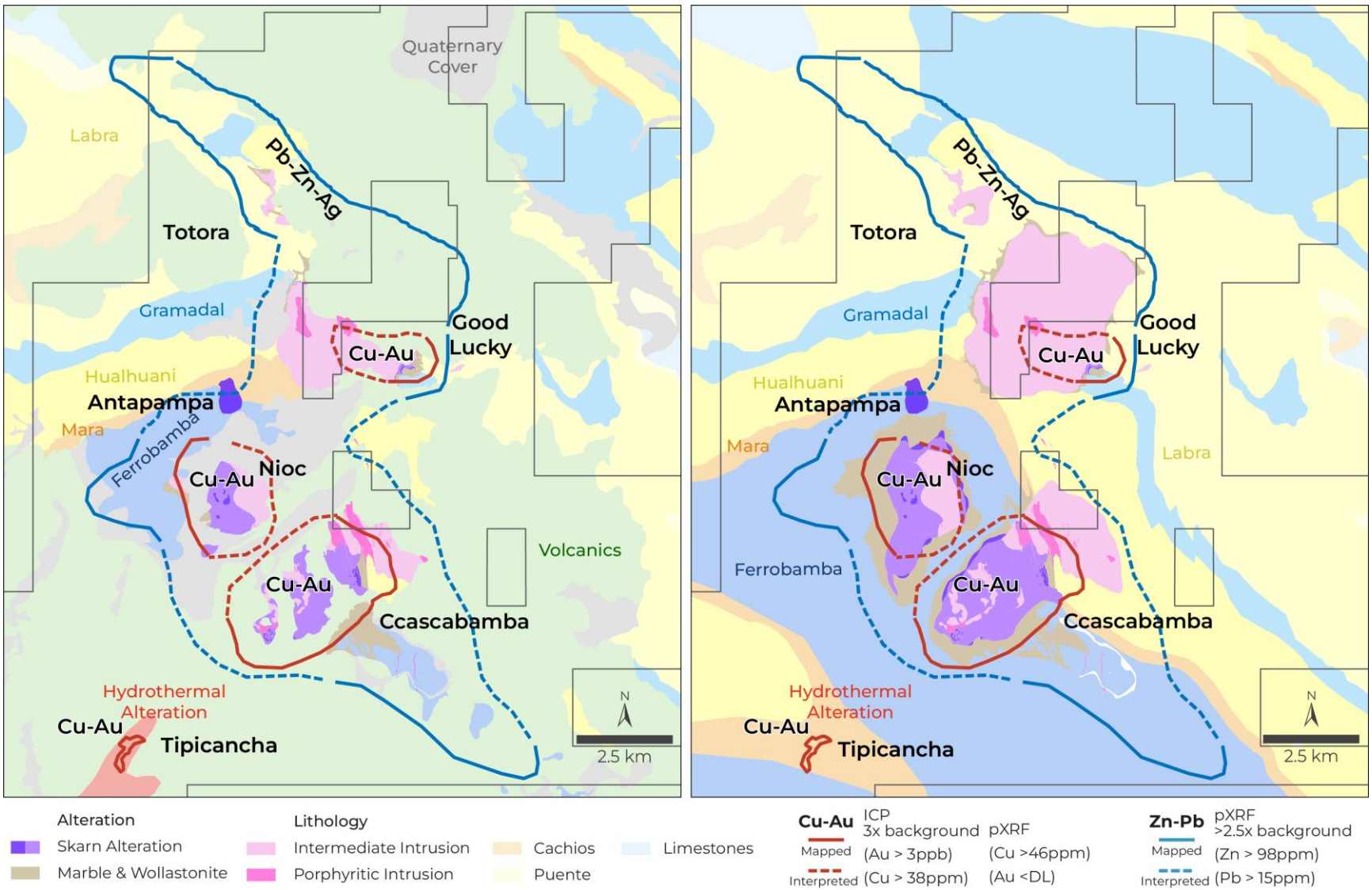
Alteration
- Skarn Alteration
- Marble & Wollastonite

Lithology
- Intermediate Intrusion
- Porphyritic Intrusion
- Cachios
- Puente
- Limestones

Cu-Au Mapped	ICP 3x background (Au > 3ppb)	pXRF (Cu >46ppm) (Au <DL)	Zn-Pb Mapped pXRF >2.5x background (Zn > 98ppm)
Interpreted	(Cu > 38ppm)		Interpreted (Pb > 15ppm)

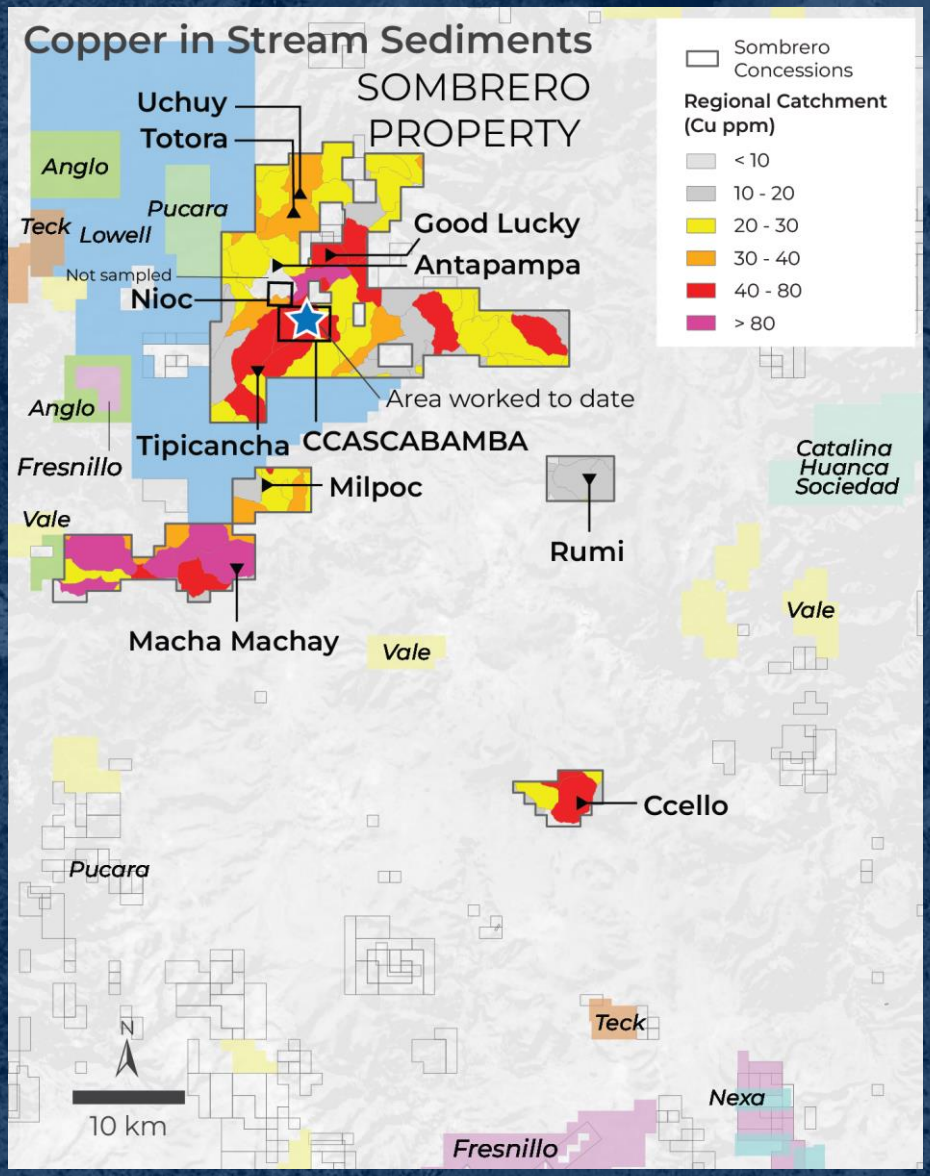
Sombrero Cluster – Combined Soils and Rocks

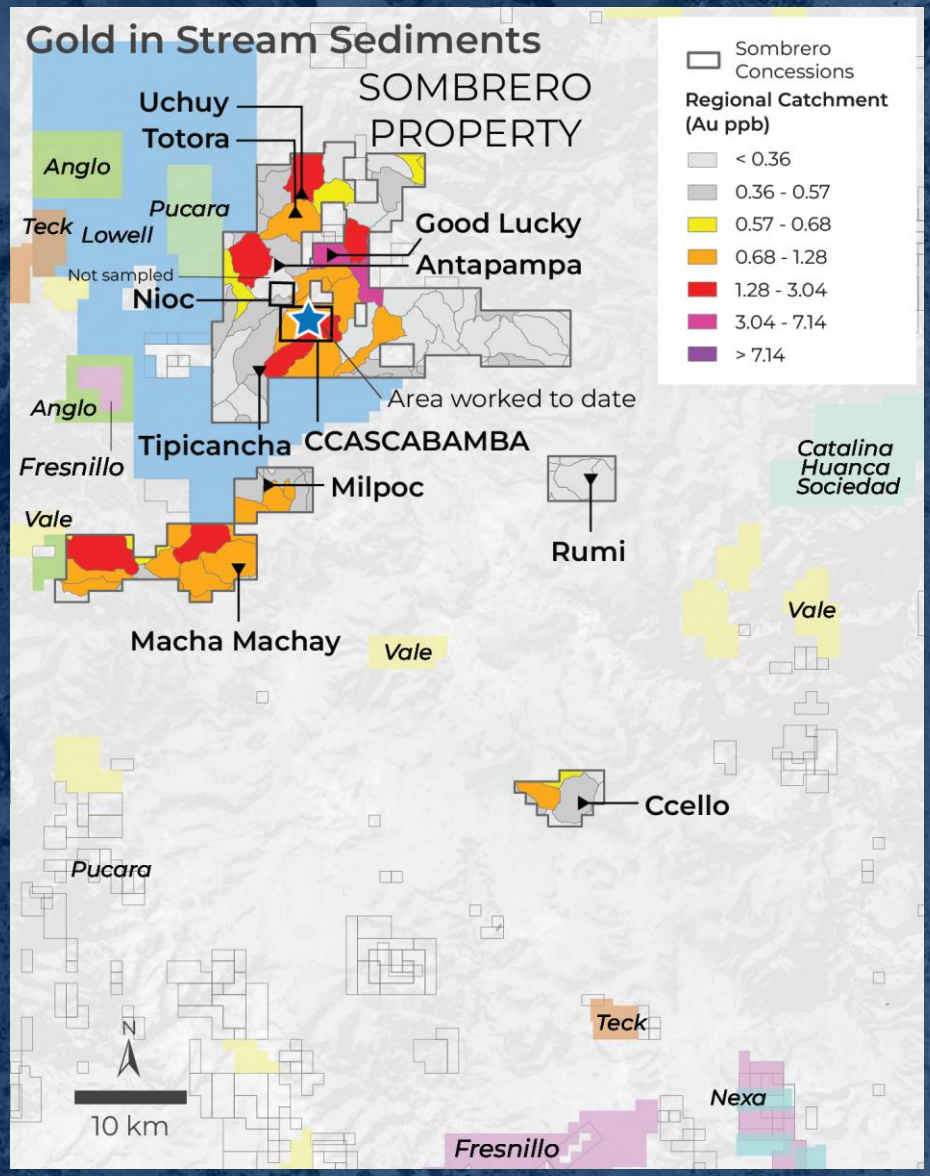
Geochemical Zonation Model with Cover Stripped Back



Large Highly Prospective Land Position

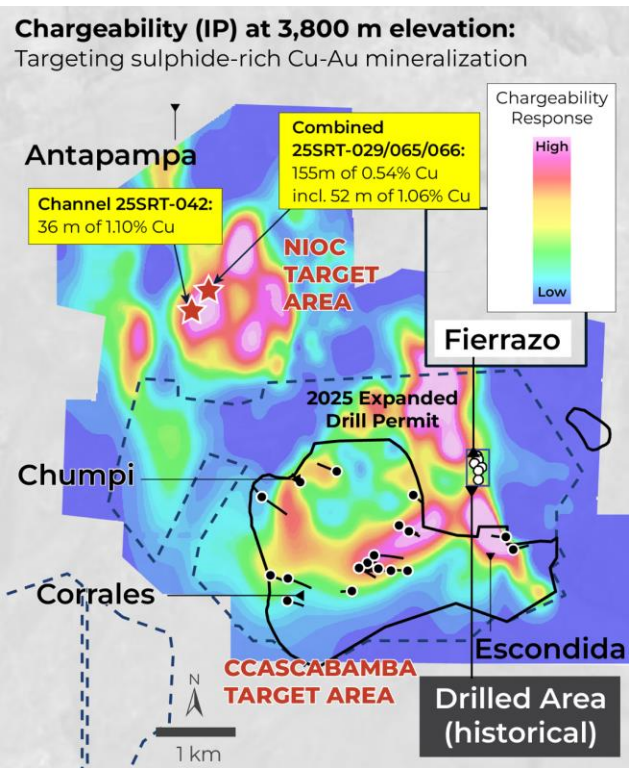
Drill-ready. Project Land Position = approx. 57,000 hectares

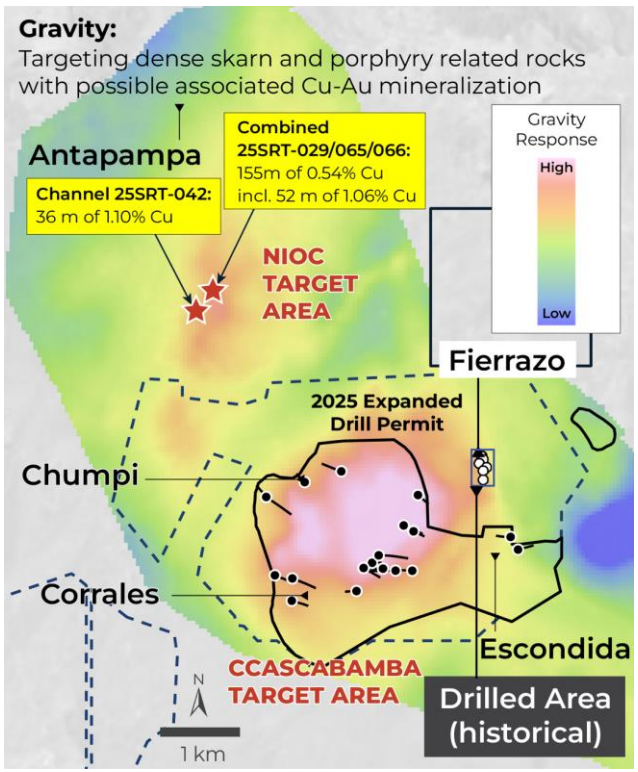


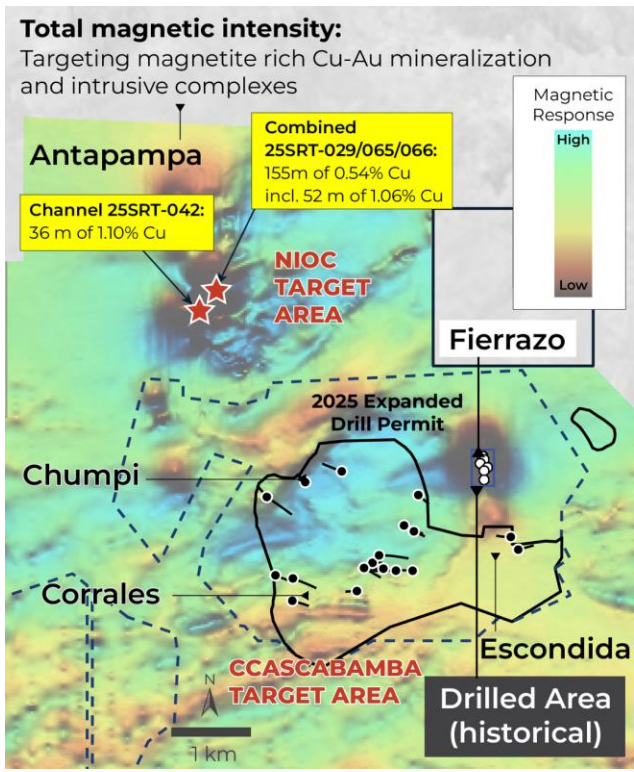


Geophysical Surveys – Overlapping Anomalies

- IP and magnetic surveys reveal a 10 km trend of targets between Nioc and Ccascabamba.
- Targets are nearly 100% covered. Geophysical data is indicating a mixed sulphide-magnetite skarn target.



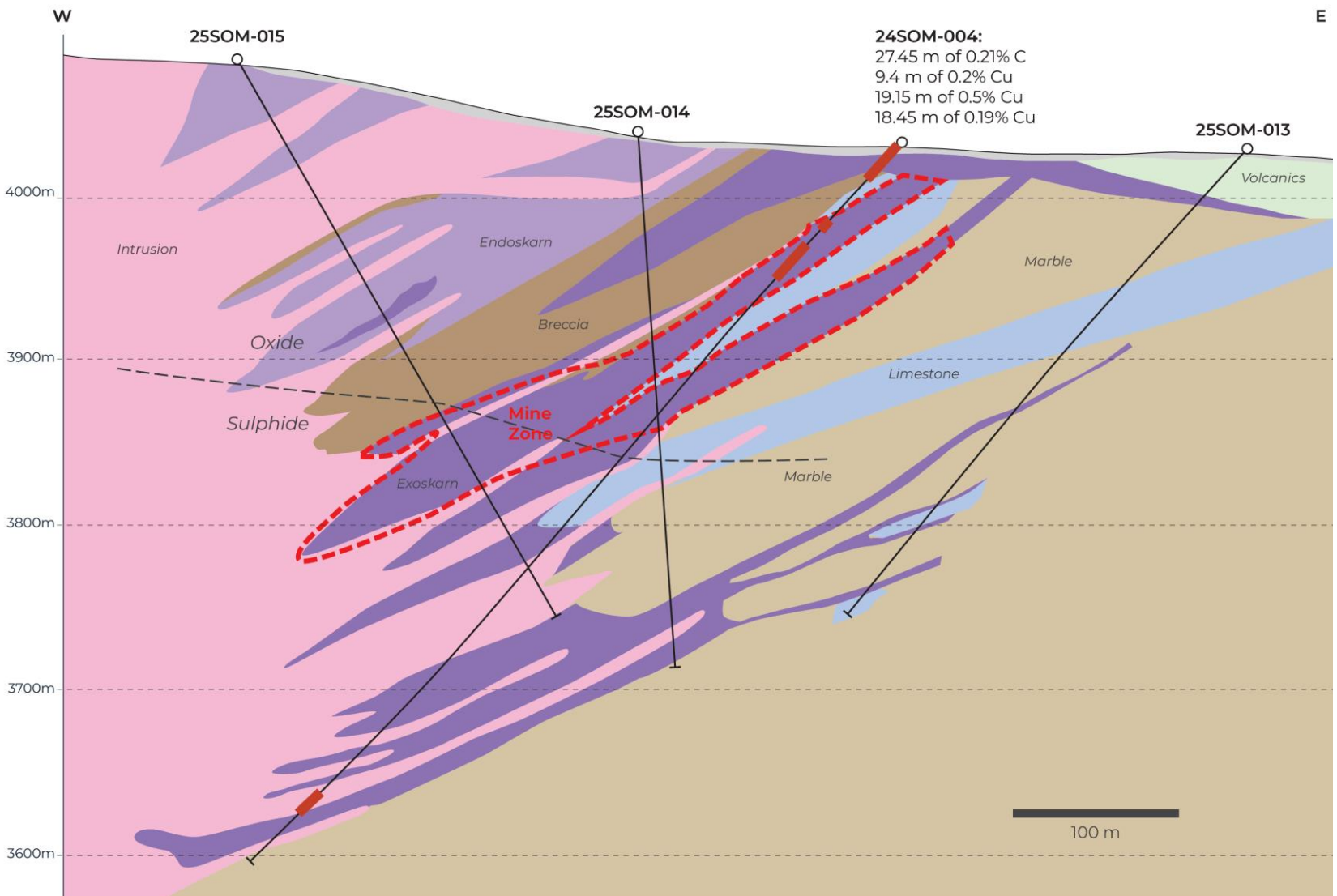




- Elongated NE-trending magnetic anomaly overlapping and on the margin of a very large gravity anomaly with similar orientation. Intermixed zones of elevated chargeability.
- Likely a large, strongly skarn altered and potentially mineralized (magnetite +/- sulphides) contact zone consistent with mixed sulphide-magnetite skarn.

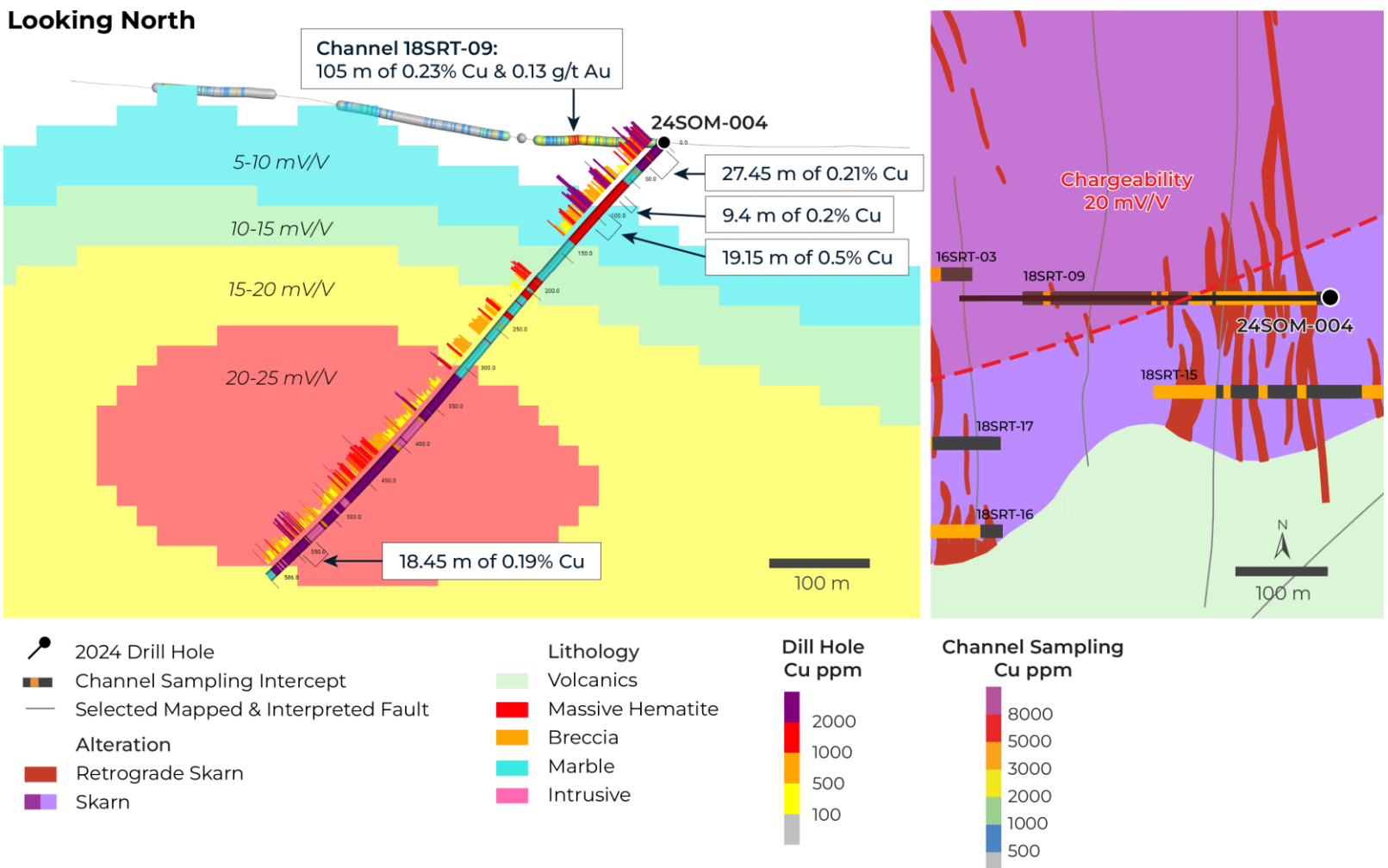
Cross-section of Holes 4, 13, 14, and 15

- Exploring for extension of mineralization from hole 4



Hole 24SOM-004 Cross-section

Hole 4 drilled underneath channel sample 18SRT-09 which intersected 105 m @ 0.23% Cu and 0.13 g/t Au1. The hole drilled to a depth of 586.8 m reaching an area of elevated chargeability (+20 mV).



1. See NI 43-101 Technical Report on the Sombrero Main/Nioc Project, Ayacucho Department, Peru – effective date April 17, 2024, prepared by APEX Geoscience Ltd. and Mining Plus.

Drill Core from Hole 24SOM-004

The drill core exhibits significant skarn alteration over long intervals, as well as zones of strong hematite (iron) replacement of original rock

~70m intercept of Fe skarn (hematite/magnetite) replacement of limestone



"The Ccascabamba Area represents a large, very active mineralized system, and the extent of skarn alteration and the presence of sulphide minerals in hole 4 support our exploration thesis. This, combined with the complexity of the vein systems, indicate that we are in a highly prospective zone."

- Tim Kingsley, VP of Exploration

Drill Core from Hole 24SOM-004

Hole 4 displays zones with high concentrations of sulphide minerals including pyrite, chalcopyrite and pyrrhotite. Several intervals show a complex network of overprinting vein generations more than one of which contains chalcopyrite.





Diorite with secondary biotite alteration overprinted with several vein generations:

1. Garnet veins
2. Magnetite with epidote and chlorite veins, with a second event of pyrite deposited along magnetite borders with an associated sericite alteration halo.
3. Anhydrite + sulphides (pyrite - chalcopyrite - pyrrhotite - sphalerite) veinlets with sericite and chlorite alteration halo.
4. Late calcite and silica veins.



Drill Core from Hole 24SOM-004

- Garnet exoskarn overprinted chlorite +/- pyrite retrograde event.
- Cut by anhydrite + sulphides (pyrite - chalcopyrite - pyrrhotite - sphalerite) veinlets.
- Sulphides also present as disseminations.

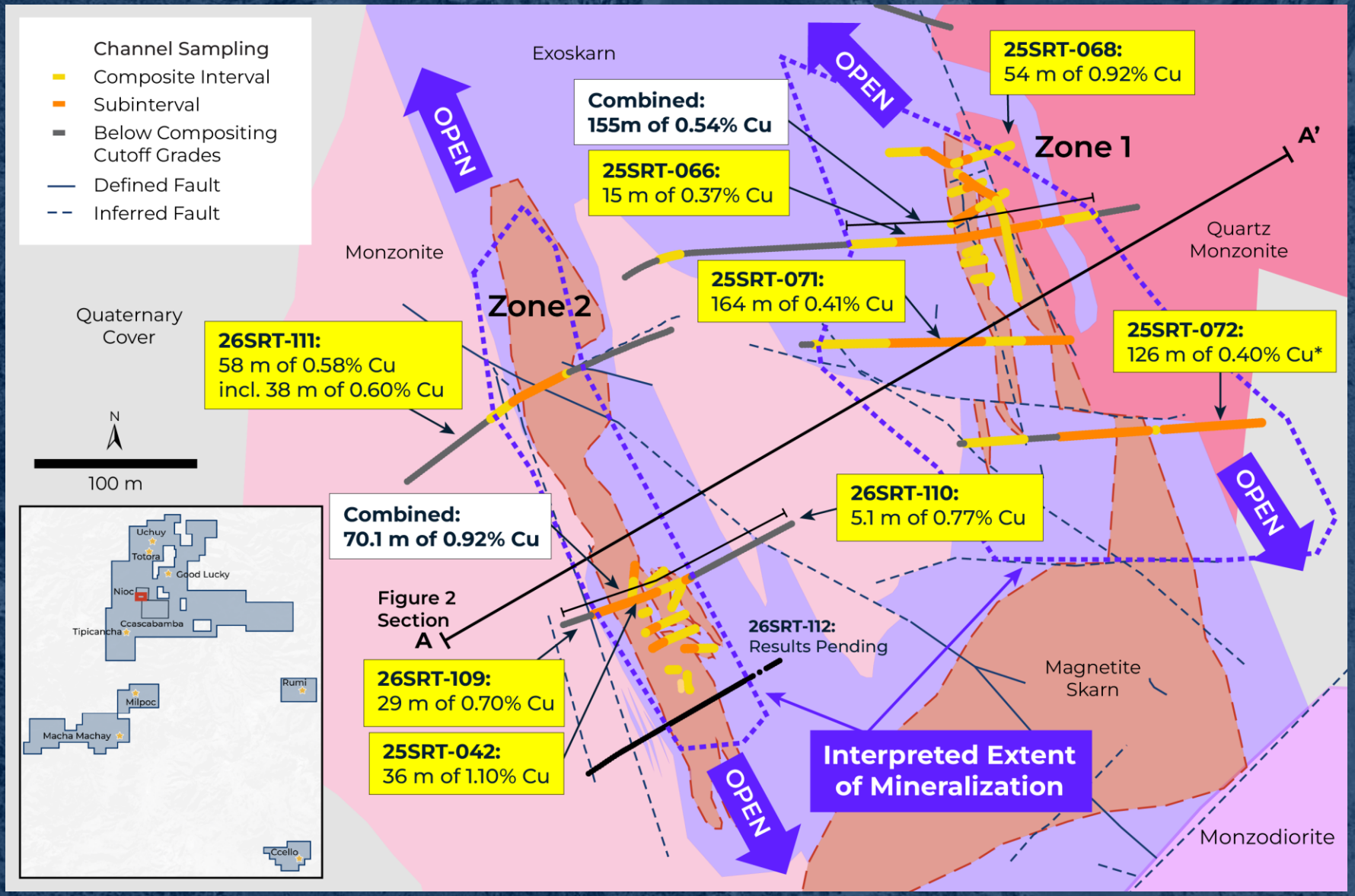


These geological characteristics suggest a robust and multiphase mineralized system and further strengthen the potential for significant copper-gold skarn mineralization at this target.





Nioc – Channel Sampling Open for Expansion



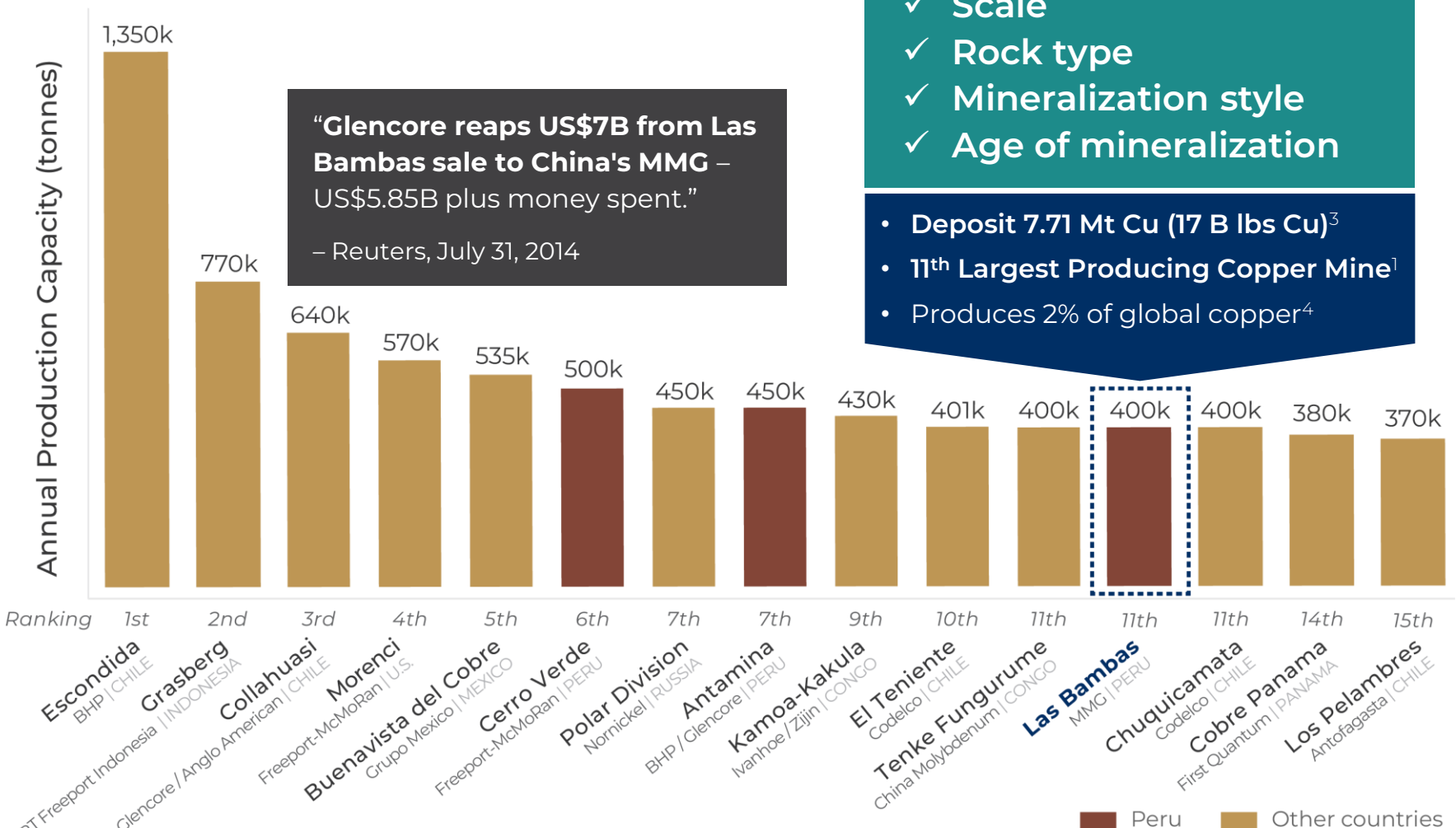
Channel 25SRT-072, the 126 m interval, includes 8 m of unsampled material which was given a 0% Cu value in the composite, no samples collected between 118-126m

Events Timeline

Nov 9-11, 2026	Precious Metals Summit Zurich
Nov 23-24, 2026	121 Mining Investment London
Jan 24-25, 2027	Vancouver Resource Investment Conference (VRIC) 2027
Mar 7-10, 2027	Prospectors and Developers Association of Canada (PDAC) 2027
Mar 18-19, 2027	Swiss Mining Institute

Initial Drill Targets Analogous to Las Bambas Mine

World's Top 15 Largest Copper Mines[1,2]



"**Glencore reaps US$7B from Las Bambas sale to China's MMG** – US$5.85B plus money spent."

– Reuters, July 31, 2014

A direct comparison to the Sombrero Project based on:

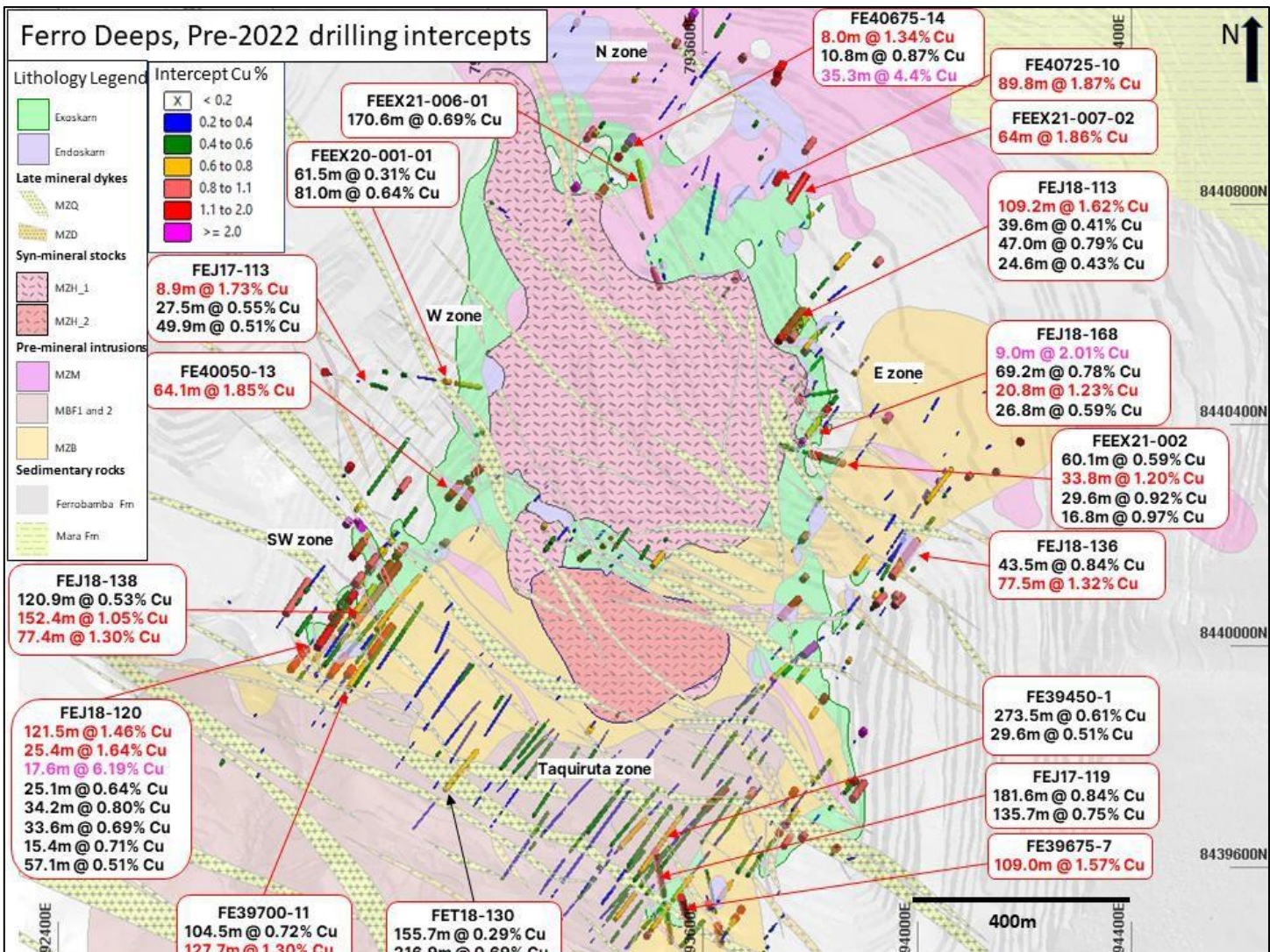
- ✓ **Scale**
- ✓ **Rock type**
- ✓ **Mineralization style**
- ✓ **Age of mineralization**

- **Deposit 7.71 Mt Cu (17 B lbs Cu)**[3]
- **11th Largest Producing Copper Mine**[1]
- Produces 2% of global copper[4]

1. Source: The World Copper Factbook 2025
2. Companies listed reflect majority mine ownership
3. Source: https://ax.legal/2021/07/13/peru-mining-las-bambas-overview/
4. Source: Marcelo, Rochabrun (27 April 2022). "Exclusive: China-owned Las Bambas mine weighs plan to evict protesting communities". Reuters.

Ferrobamba (Las Bambas) Map with Pre-2022 Drill Results

- High-grade (+1% Cu) skarn mineralization around polyphase intrusion system
- Complex – irregular geometry

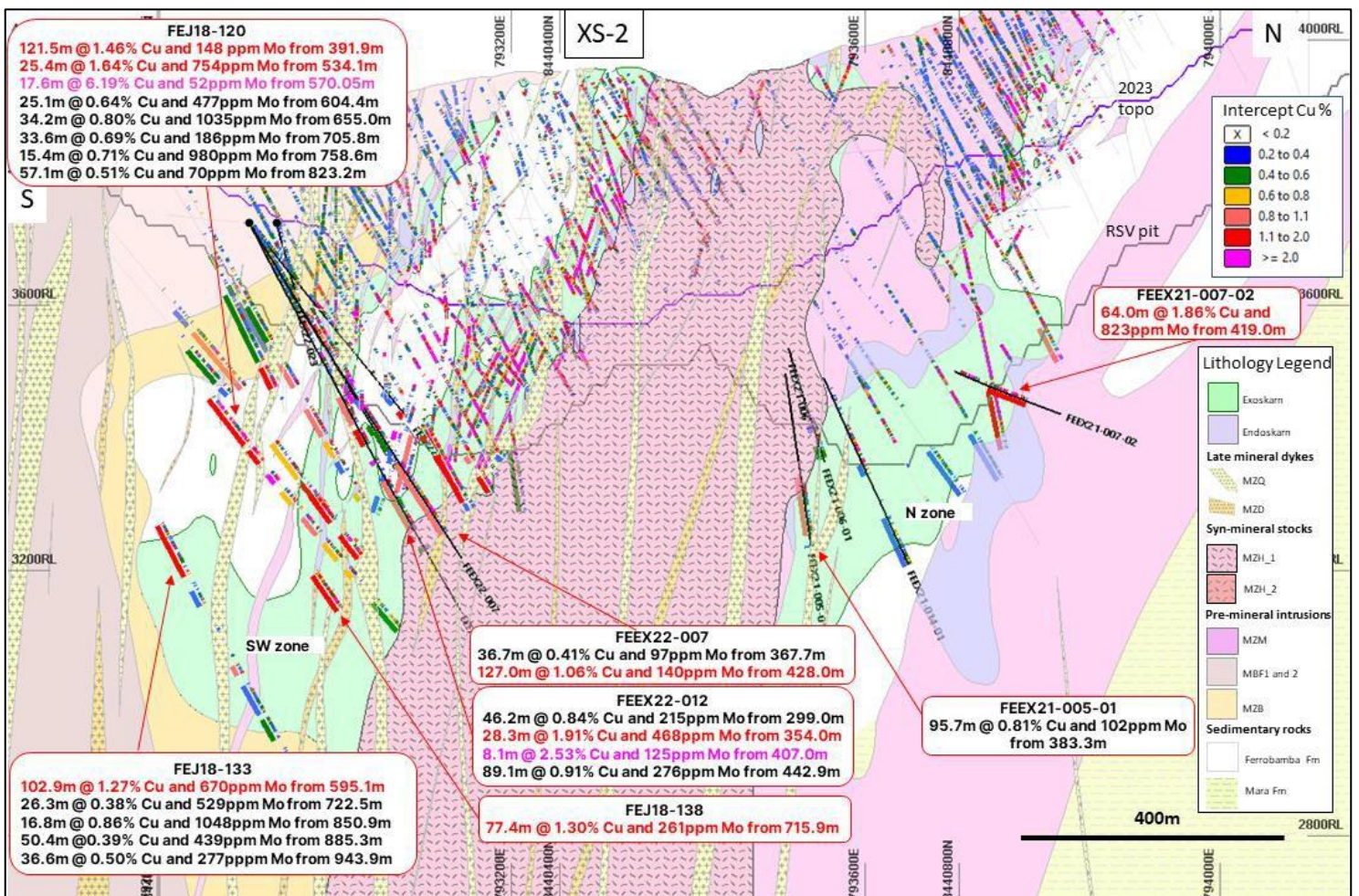


Plan view showing Geology slice through 3,400m RL. The coloured traces show all intercepts > 0.2% Cu and > 8m length below the planned Reserve Pit from all holes drilled before 2022. Select intervals are highlighted in the text boxes.

Source: Report of Exploration Results from Las Bambas and Rosebery, by MMG Limited, dated July 13, 2023

Ferrobamba (Las Bambas) Cross-section XS-2 with 2022 Drill Results

- High-grade (+1% Cu) skarn mineralization around polyphase intrusion system
- Significant vertical extent



XS-2 (see slide 36 for location), showing the SW and N zone targets, and select intercepts. ±50m window.

Source: Report of Exploration Results from Las Bambas and Rosebery, by MMG Limited, dated July 13, 2023

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