

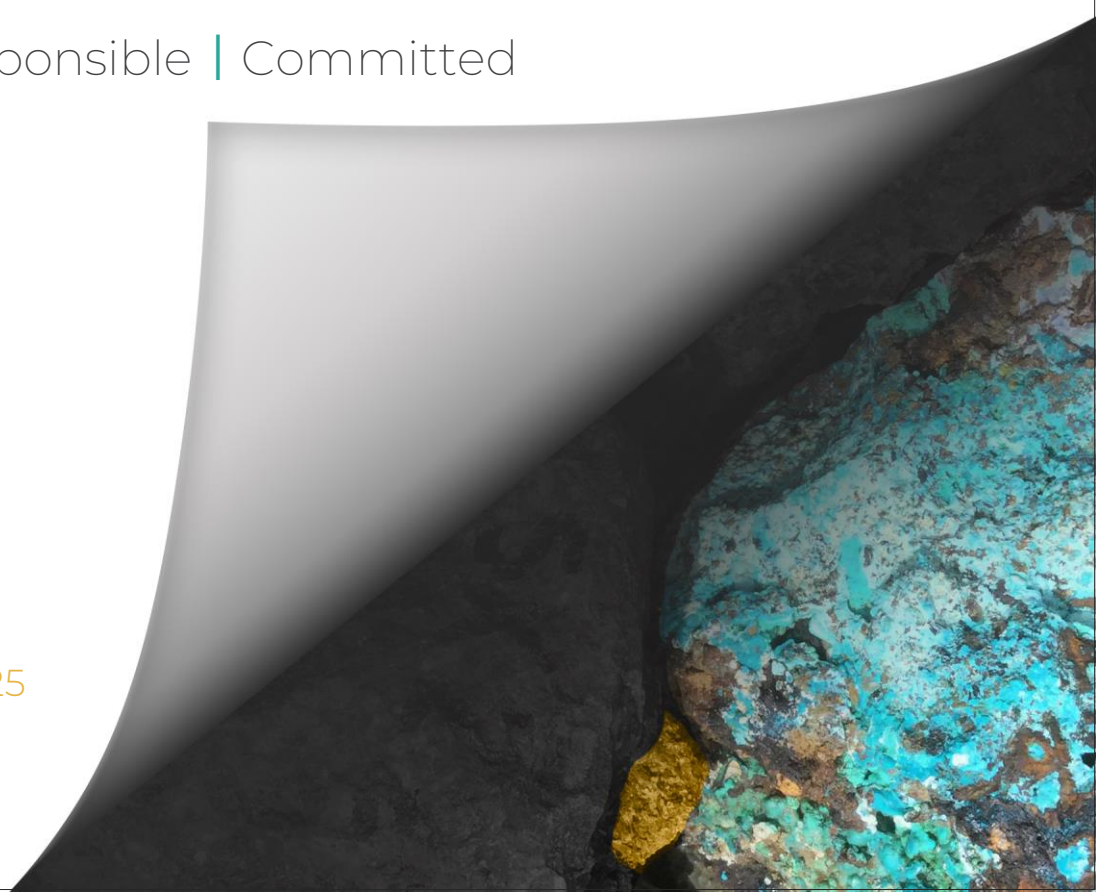


EXPLORING FOR MAJOR COPPER DISCOVERIES.

Strategic | Disciplined | Responsible | Committed

TSX: **COPR** OTCQB: **CPPMF**

Corporate Presentation | **January 2025**



Cautionary Notes

This document has been prepared by Coppernico Metals Inc. (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).

Tim Kingsley (VP, Exploration), CP. Geo, is a Qualified Person who assumes responsibility for the technical contents of this presentation.



Exploring for Major Copper Discoveries in Peru

Our goal is to **extend a world-class copper-gold skarn and porphyry mining belt** through discoveries.

We are exploring what we see as a **direct analogue to Las Bambas, the 11th largest Copper producing mine** in the world and other major nearby mines

Prioritizing **safety, community and the environment** at all times.



Achieving Key Milestones

2023

- ✓ Completed a social access agreement, valid for 3 years (November 27, 2023)

2024

- ✓ Commenced surface work ahead of drilling, fostering employment opportunities with the communities (February 20, 2024)
- ✓ Received final drill permits to drill 49 holes from 38 pads (April 24, 2024)
- ✓ Completed \$19.37m financing including \$8.77m strategic investment from Teck Resources. Funding Coppernico for 18 months and 11,500 meters of drilling (May 16, 2024)
- ✓ Strengthened team by appointing Keenan Jennings, former VP Metals Exploration at BHP and Nominating MJ McQuhae, former BHP Executive to the Board (January 17, 2024, and July 15, 2024)
- ✓ Commenced inaugural drill program at Sombrero (mid-July, 2024)
- ✓ Completed listing Coppernico on the Toronto Stock Exchange (August 13, 2024)
- ✓ Reported first batch of assay results (holes 1-5) (November 9, 2024)
- ✓ Commenced trading on OTCQB under the symbol “CPPMF” (November 15, 2024)

- Drilling (ongoing)



Management has a Track Record of Success

MANAGEMENT



Ivan Bebek
Co-Founder, Chair & CEO

- **>24 years' experience** in financing exploration, foreign negotiations and M&A
- Formerly President, CEO & Co-founder at Cayden Resources (sold to Agnico Eagle for C\$205M) Former Exec Chair of Auryn Resources & Co-founder Keegan Resources



Christian Rios M.Sc., P.Geo.
SVP, Corporate Development

- **>23 years' experience** in exploration, development, operations and communities
- Directly involved in the discovery of the Santa Ana and Corani deposits at Bear Creek



Stacy Rowa CPA, CA
CFO

- **>18 years' experience** in accounting, auditing and corporate finance
- Was CFO at Auryn Resources (predecessor company)



Tim Kingsley MSc, CP.Geo
VP, Exploration

- **>19 years' experience** in precious and base metal exploration and project development
- Track record in brownfield exploration and increasing mineral resources at Trevali Mining

DIRECTORS*

Ivan Bebek Co-Founder, Chair & CEO >24 years
Financing Exploration, Foreign Negotiations and M&A

Antonio Arribas PhD >37 years
Mineral Exploration Experience Across Multiple
Companies and Regions

Keenan Jennings M.Sc., MBA >30 years
Experience In Exploration, Project Evaluation,
Mine Development And Production

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

MJ McQuhae MBA >25 years
Business Transformations, Operational Improvements

Marie-Hélène Turgeon M.Env., ICD.D, P.Geo >22 years
ESG, Environmental Management, Legal Compliance
and Stakeholder Engagement

Jeffrey Mason CPA, CA, ICD.D >35 years
Extensive experience in Corporate Finance in precious and base
metals projects in the Americas, Asia and Africa

Gordon J. Fretwell LLB >32 years
Corporate And Securities Law

Experienced South American Exploration Team



Tim Kingsley M.Sc., CP.Geo
VP, Exploration

- **>19 years' experience** in precious and base metal exploration and project development
- Track record in brownfield exploration and increasing mineral resources at **Trevali Mining**



Antonio Arribas PhD
Independent Director

- **>37 years' experience** as a world-renowned gold, copper and silver deposit specialist
- Formerly VP, Geosciences at **BHP**, and held senior roles at **Newmont** and **Placer Dome**



Christian Rios M.Sc., P.Geo.
SVP, Corporate Development

- **>23 years' experience** in exploration, development, operations and communities
- Directly involved in the discovery of the Santa Ana and Corani deposits at **Bear Creek**



Keenan Jennings M.Sc., MBA
Independent Director

- **>30 years' experience** in exploration, project evaluation, mine development and production
- Formerly VP, Metals & Exploration at **BHP**, and held senior roles at **Rio Tinto** and **Anglo American**



Henry Aliaga
Principal Senior Geologist

- **>20 years' experience** across all stages of mineral exploration and mining operations
- Held key roles at major companies: **Minera Antamina, South-West Mining, Buenaventura**

Experience with **globally significant discoveries**

Excellent access to **global geological experts** as needed

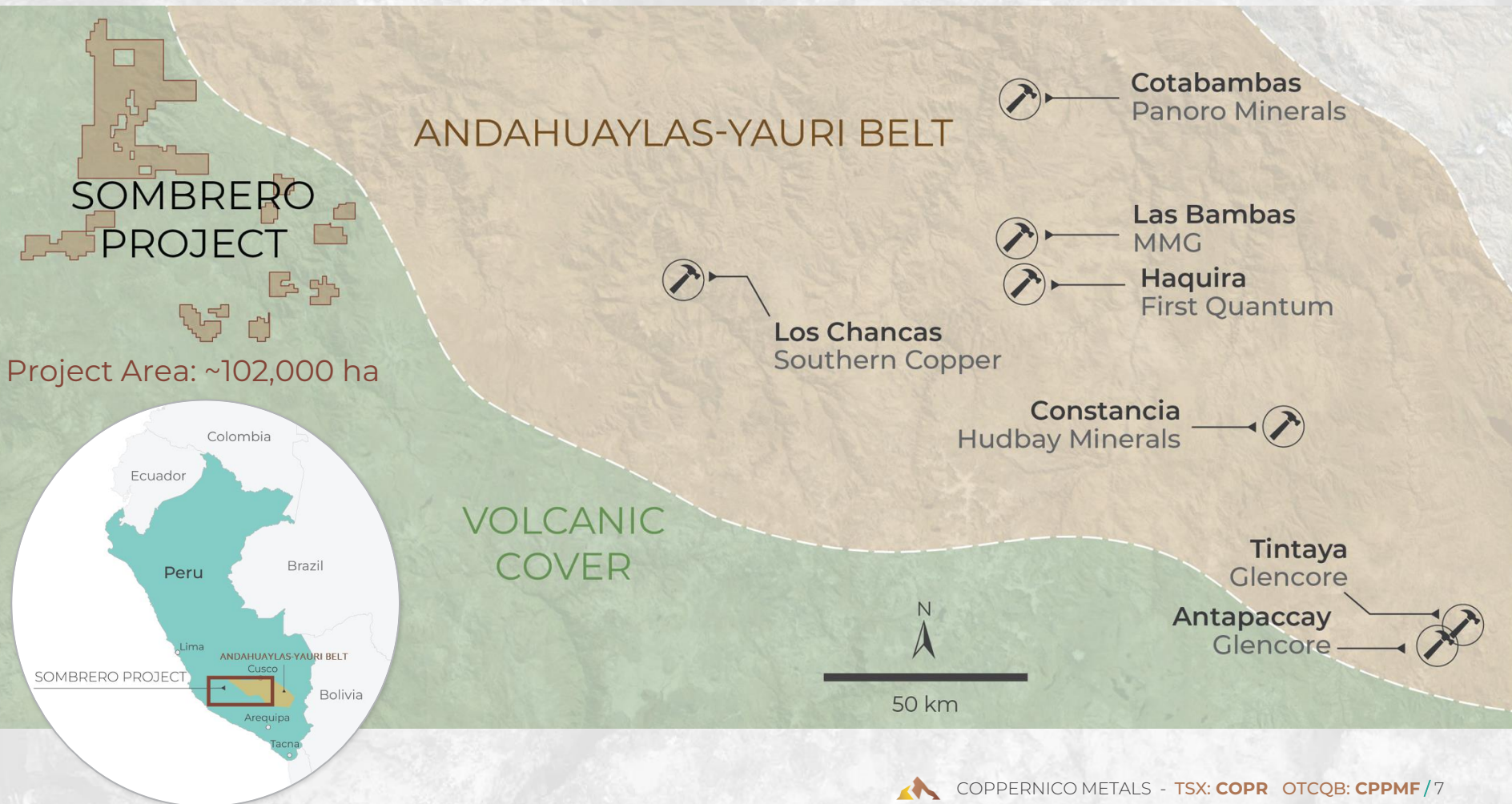


Exploring the extension of a prolific Copper Mining Belt

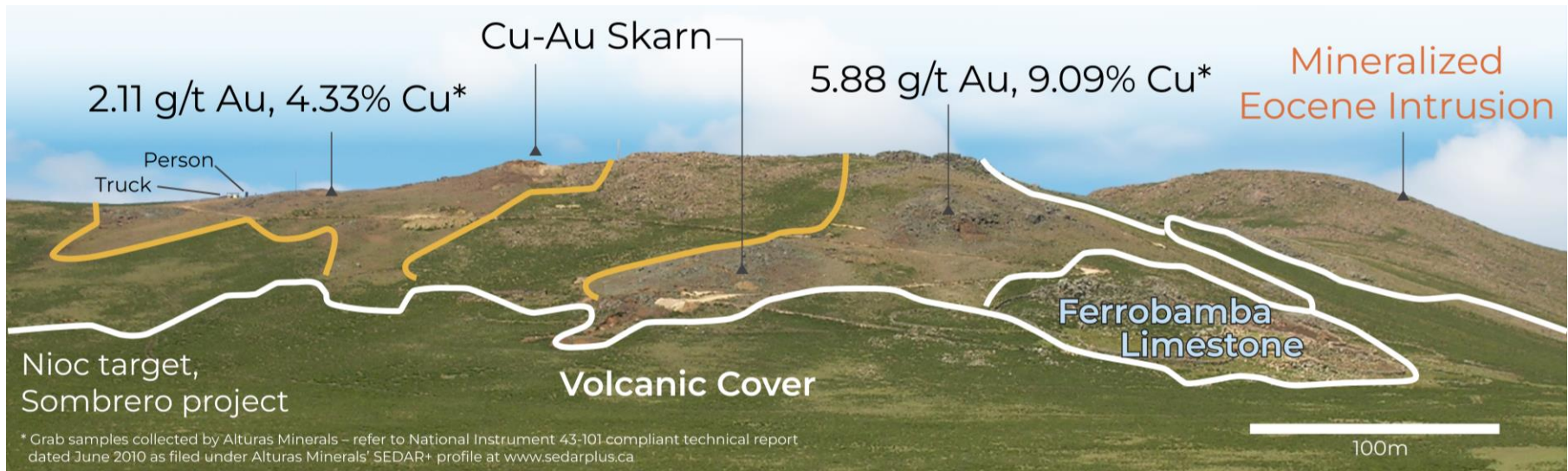
Sombrero hosts multiple scalable high-quality discovery opportunities

Highly underexplored – undergoing first ever drilling for copper and gold

Direct analogues to nearby major mines



Discovered Through Erosional Windows



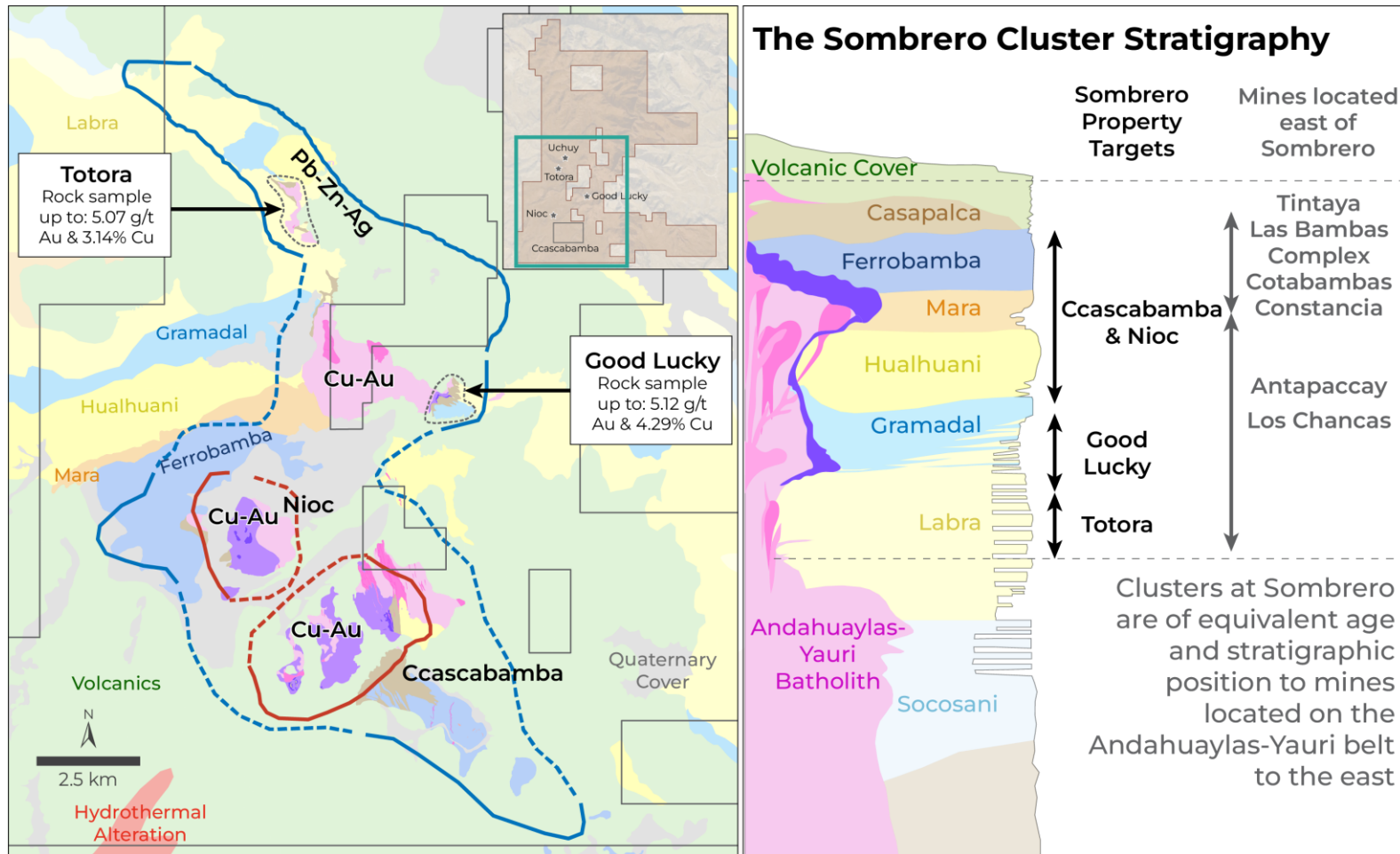
Sombrero Project: Timeline

2001	Aceros Arequipa, Peru’s largest steel maker, carried out bulk sample testing at Fierrazo.
2007 – 2008	Alturas Minerals completed localized mapping, sampling and geophysics.
2013	Aceros Arequipa completed 8 holes for 988 m drilling at Fierrazo, targeting iron mineralization.
2015 – 2016	Auryn geologists recognized that the Andahuaylas-Yauri belt continues under volcanic cover at Sombrero; skarn and porphyry mineralization in erosional windows prove the concept.
2016	Auryn acquired Ccascabamba claims and carried out prospecting, claim expansion and stream sediment sampling program.
2018 – 2020	Auryn carried out mapping, geochemistry, geophysics, age dating and target generation.
2023	Received Social Access Agreement.
2024 – onward	Fully permitted in H1/2024: Received drill permits, financed 18 months of working capital (\$19.37mm). Coppernico to define, rank and test targets at its land position in the potential western extension of the belt.



Sombrero: Cluster Geology & Stratigraphy

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

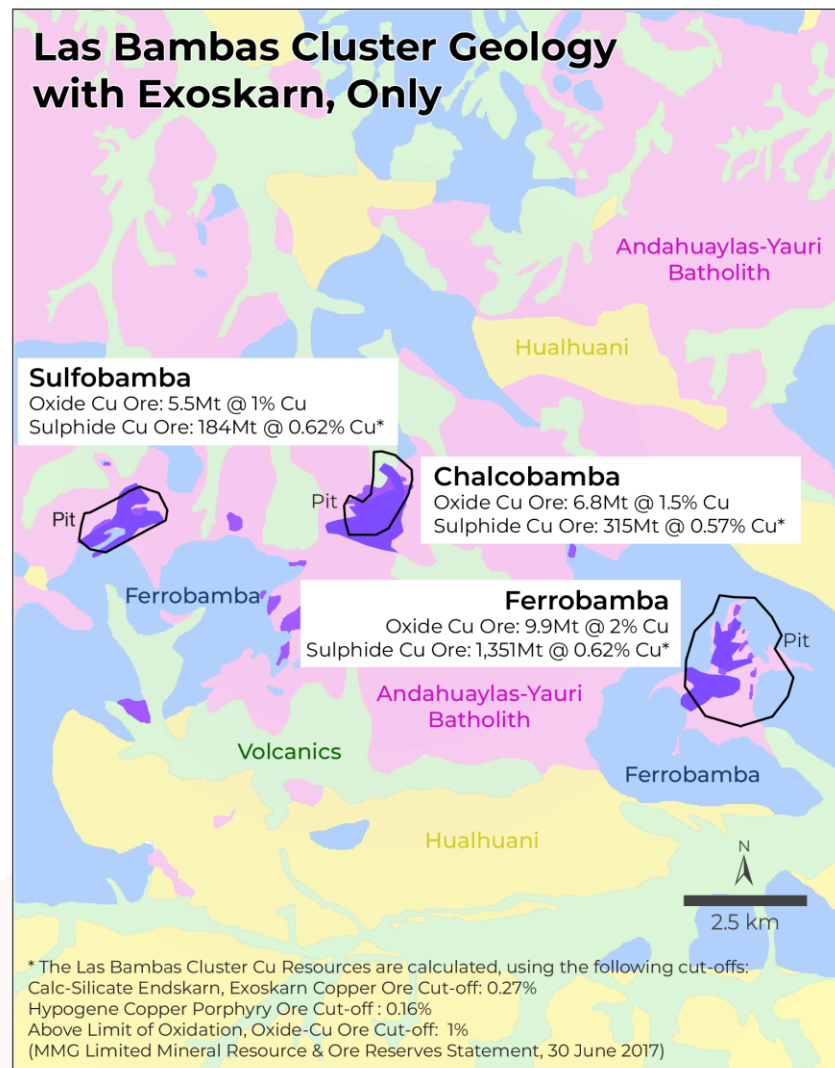
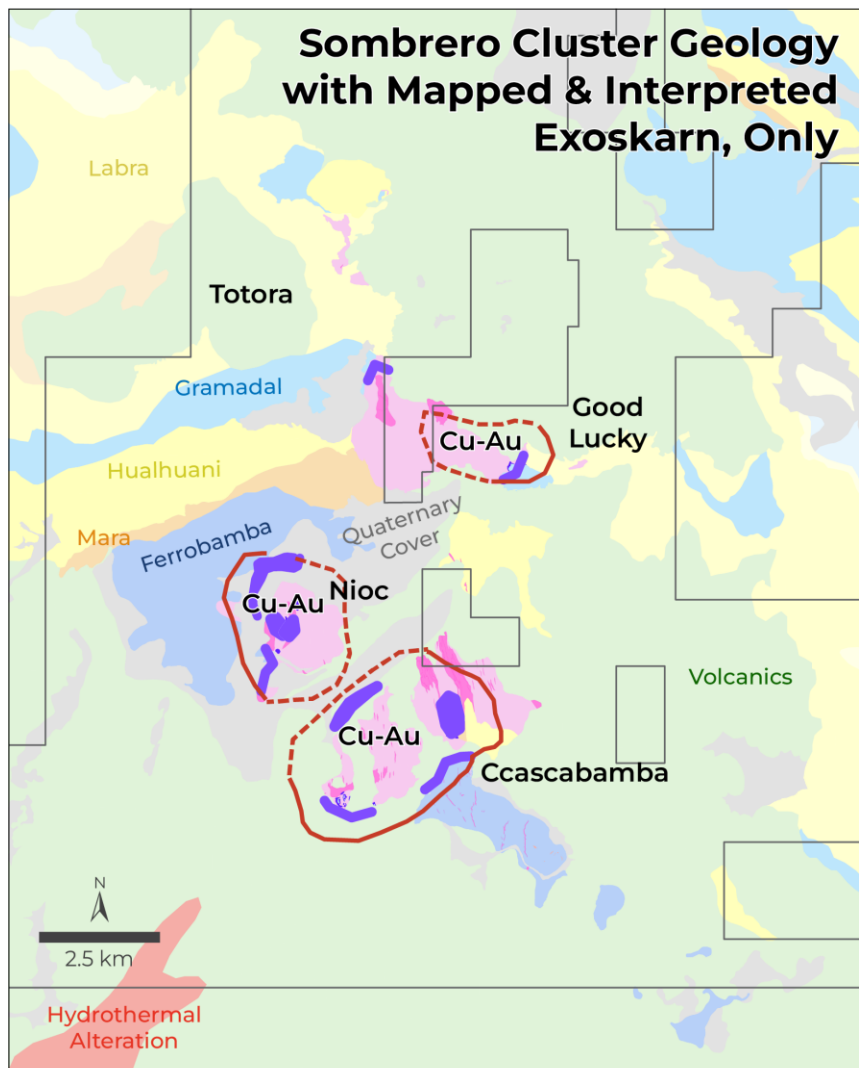


LEGEND

Alteration	Lithology
■ Skarn Alteration	■ Intermediate Intrusion
■ Marble & Wollastonite	■ Porphyritic Intrusion
	■ Cachios
	■ Puente
	■ Limestones

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

Sombrero Cluster Scale Comparison to Las Bambas



LEGEND

Alteration		Lithology					
	Exoskarn		Intermediate Intrusion		Cachios		Limestones
			Porphyritic Intrusion		Puente		

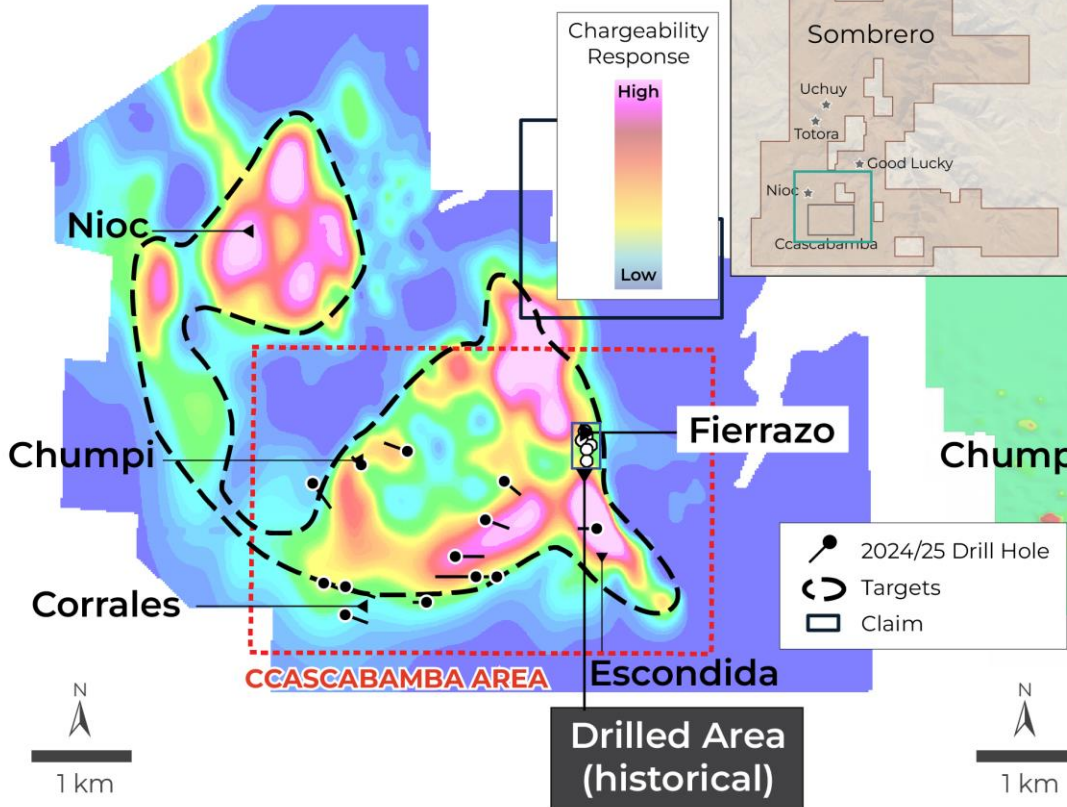
Cu-Au		ICP	pXRF
	Mapped	(Au > 3ppb)	(Cu > 46ppm)
	Interpreted	(Cu > 38ppm)	(Au < DL)



Kilometers of Overlapping Chargeability & Magnetics

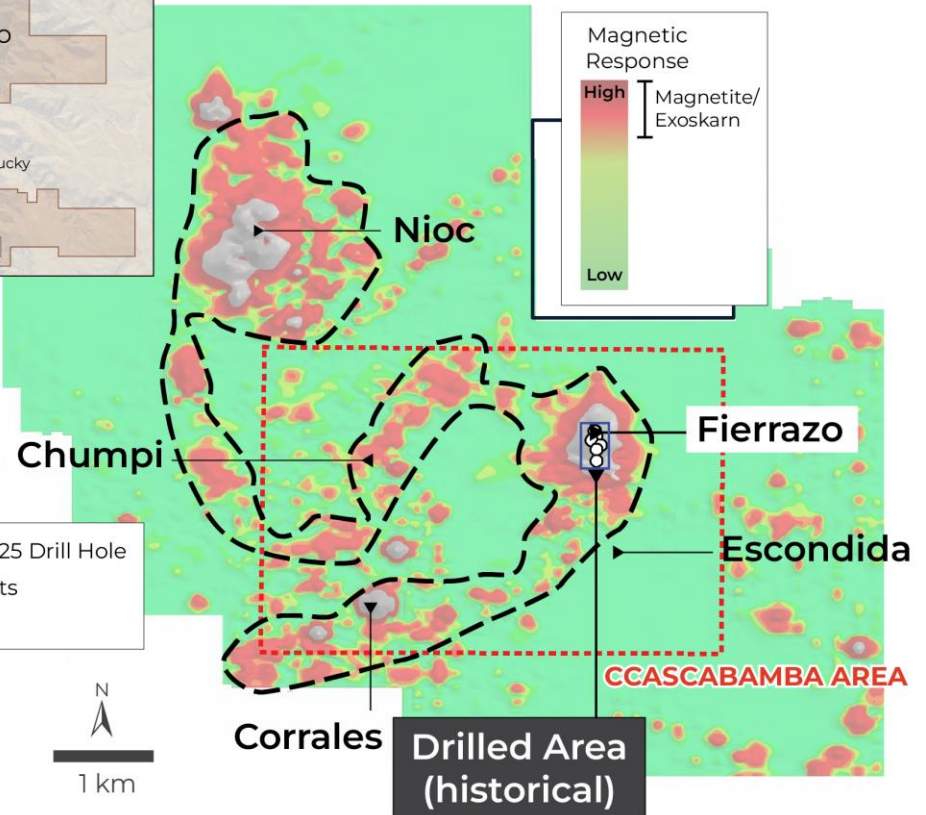
Chargeability at 3,800 m elevation:

Targeting endoskarn and porphyry copper-gold mineralization



Magnetic analytical signal on surface:

Targeting high-grade, copper-gold exoskarn mineralization



- IP and magnetic surveys reveal a 10 km trend of targets between Nioc and Ccascabamba target area: maps show chargeability (IP) response at 3800m slice and magnetic analytical signal anomalies on surface.
- Surface mineralization has a distinct geophysical signature, which extends under cover

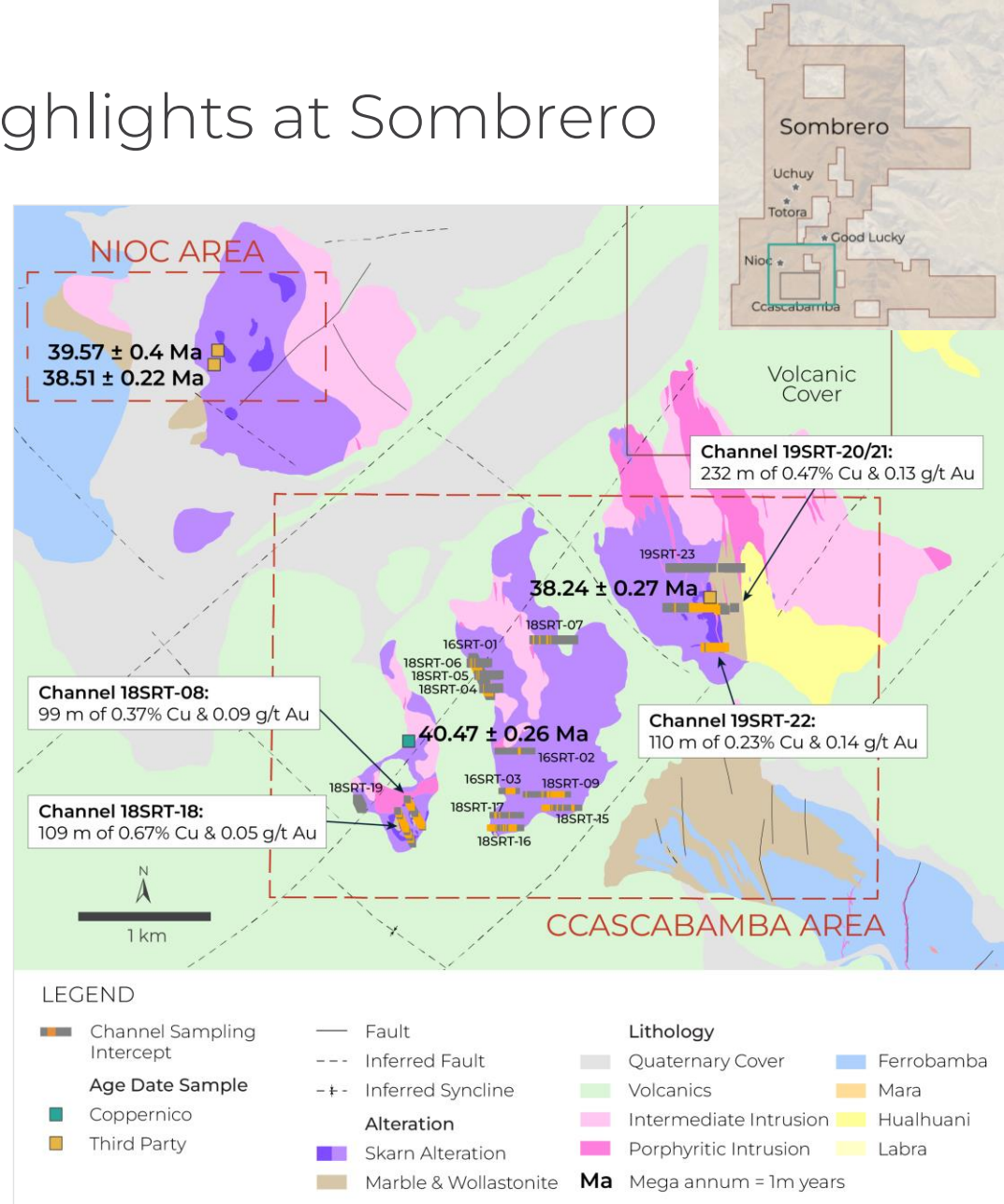


Selection of Surface Highlights at Sombbrero

- Over 10 km of geophysical targets correlate with significant surface mineralization sampled within erosional windows
- Potential for **significant grade and tonnage**
- **232 m** of **0.47% Cu** & **0.13 g/t Au**¹
- **109 m** of **0.67% Cu** & **0.05 g/t Au**²
- Including **30 m** of **1.86% Cu** & **0.12 g/t Au**
- **99 m** of **0.37% Cu** & **0.09 g/t Au**

Same age of mineralization as:

- Las Bambas, MMG: **~37.9 Ma**³
- Tintaya, Glencore: **38-35 Ma**⁴
- Antapaccay, Glencore: **~35.7 Ma**⁵



1. This interval is the combined composite of Channels 19SRT 20 and 19SRT 21

2. This interval is comprised of two reported intervals. The 25 m gap between the two intervals where bedrock could not be reached was assigned a zero value for both gold and copper grades

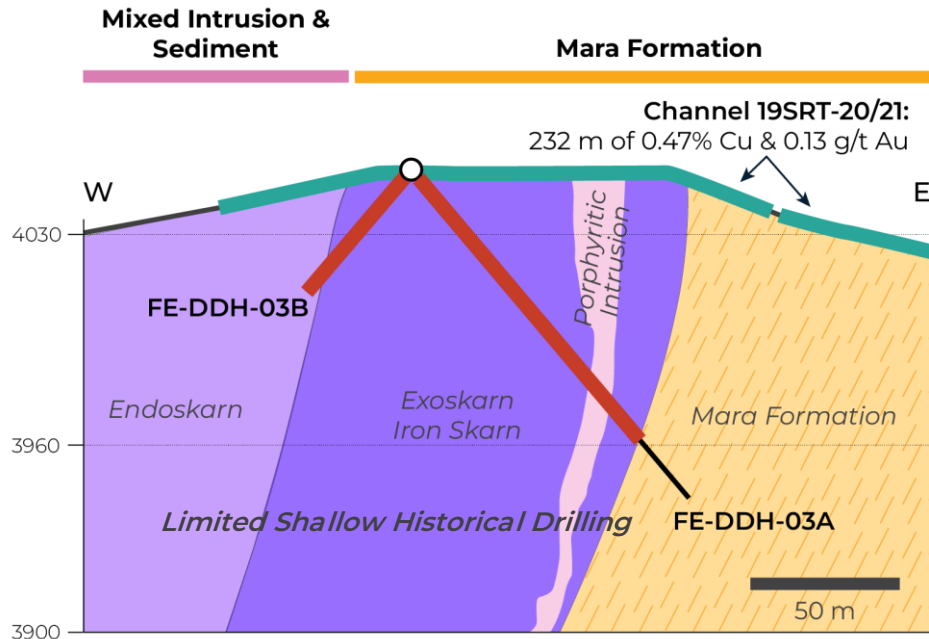
3. Porphyry-Style Alteration and Mineralization of the Middle Eocene to Early Oligocene Andahuaylas-Yauri Belt, Cuzco Region, Peru, Economic Geology, Vol. 98, 2003. Pg 1575-1605

4. The Eocene Corocochuayco and Tintaya Copper Porphyry-Skarn Deposits, Peru: 5 Ma of Favourable Tectono-Magmatic Evolution, Metadatos INGEMMET, Pg 2

5. High-Resolution Geochronology of the Corocochuayco Porphyry-Skarn Deposit, Peru: A Rapid Product of the Incaic Orogeny. Society of Economic Geologists, Inc., Economic Geology, v. 110. Pg 423-443

Mineralized 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



FE-DDH-03B

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



FE-DDH-03A

Shallow historical drilling¹ 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:

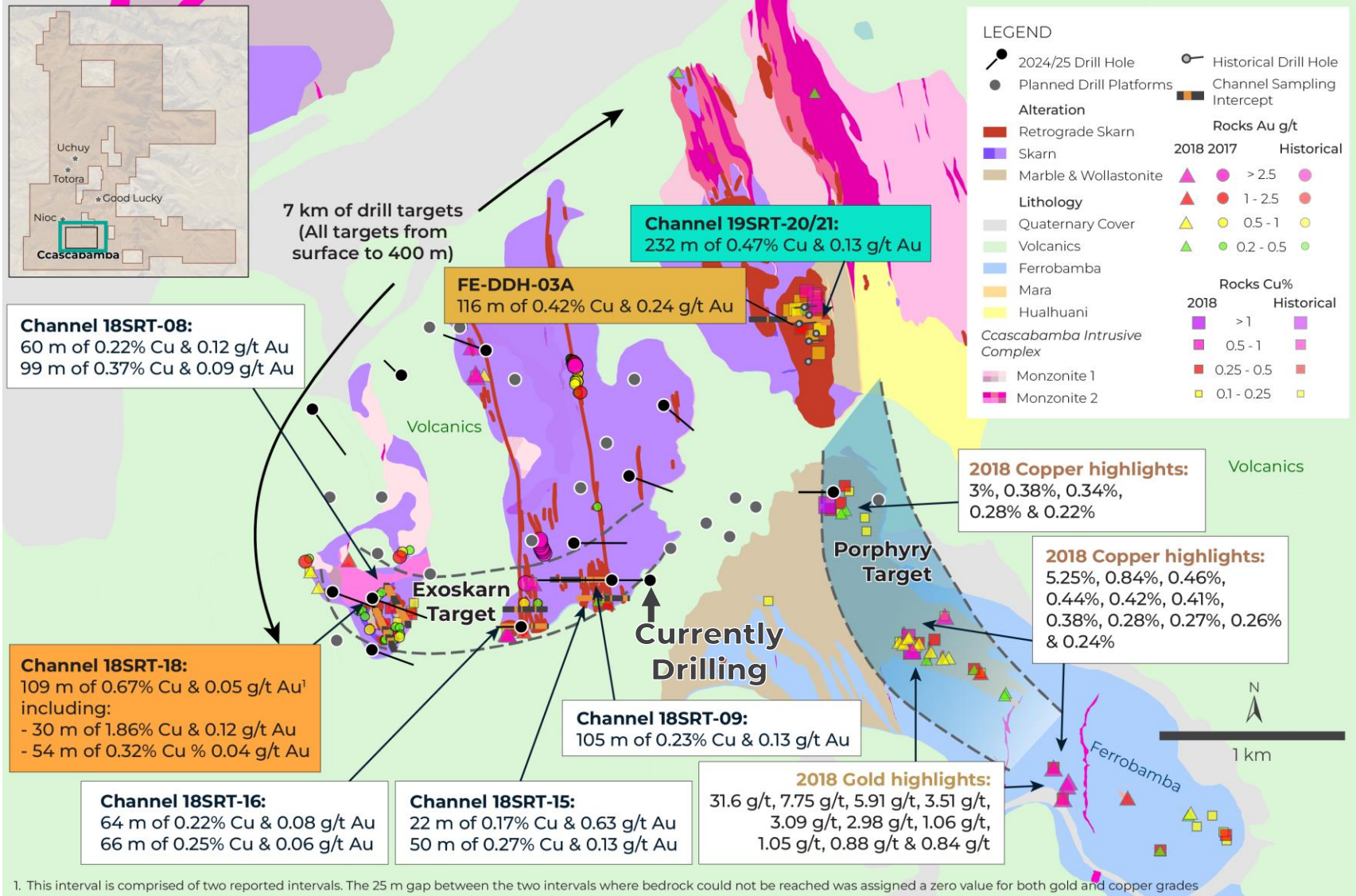
Hole ID	Interval ² (m)	% Cu	g/t Au
FE-DDH-01A	90.4	0.48	0.05
Including	41.8	0.88	0.02
FE-DDH-02	51	0.43	0.16
Including	20.95	0.70	0.25
FE-DDH-03A	116	0.42	0.24
Including	64	0.64	0.38
FE-DDH-03B	50.8	0.44	0.15
True thickness of mineralization is unknown			

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 $\geq 0.1\%$ Cu, maximum dilution 6 m (See technical disclosure on See Auryn news release dated June 13, 2019)



Drill Plan & Highlights: Ccascabamba Target Area

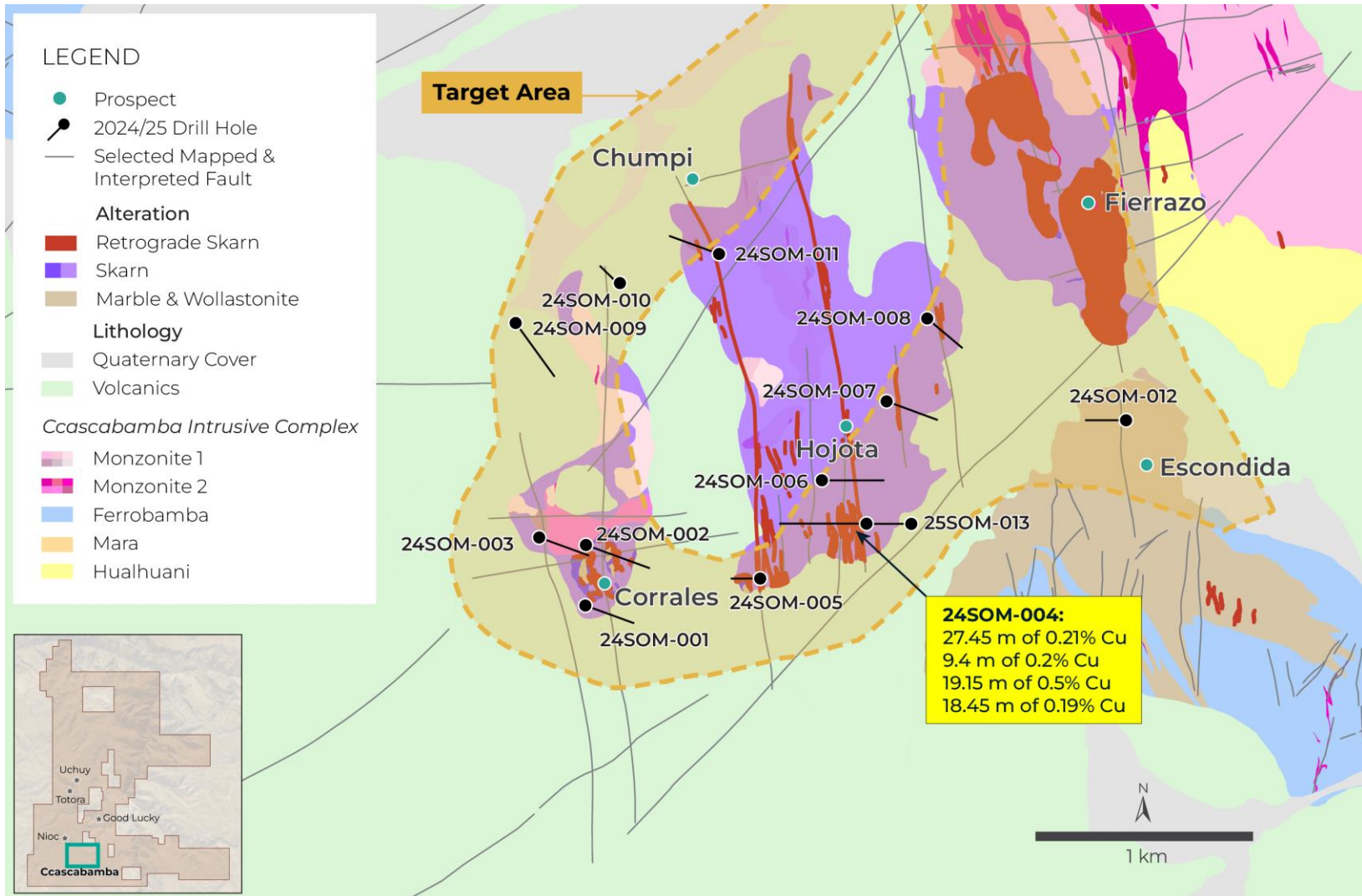


DIA* (environmental permit) allows for up to 49 holes to be drilled from 38 drill pads at Ccascabamba target area

* Declaración de Impacto Ambiental

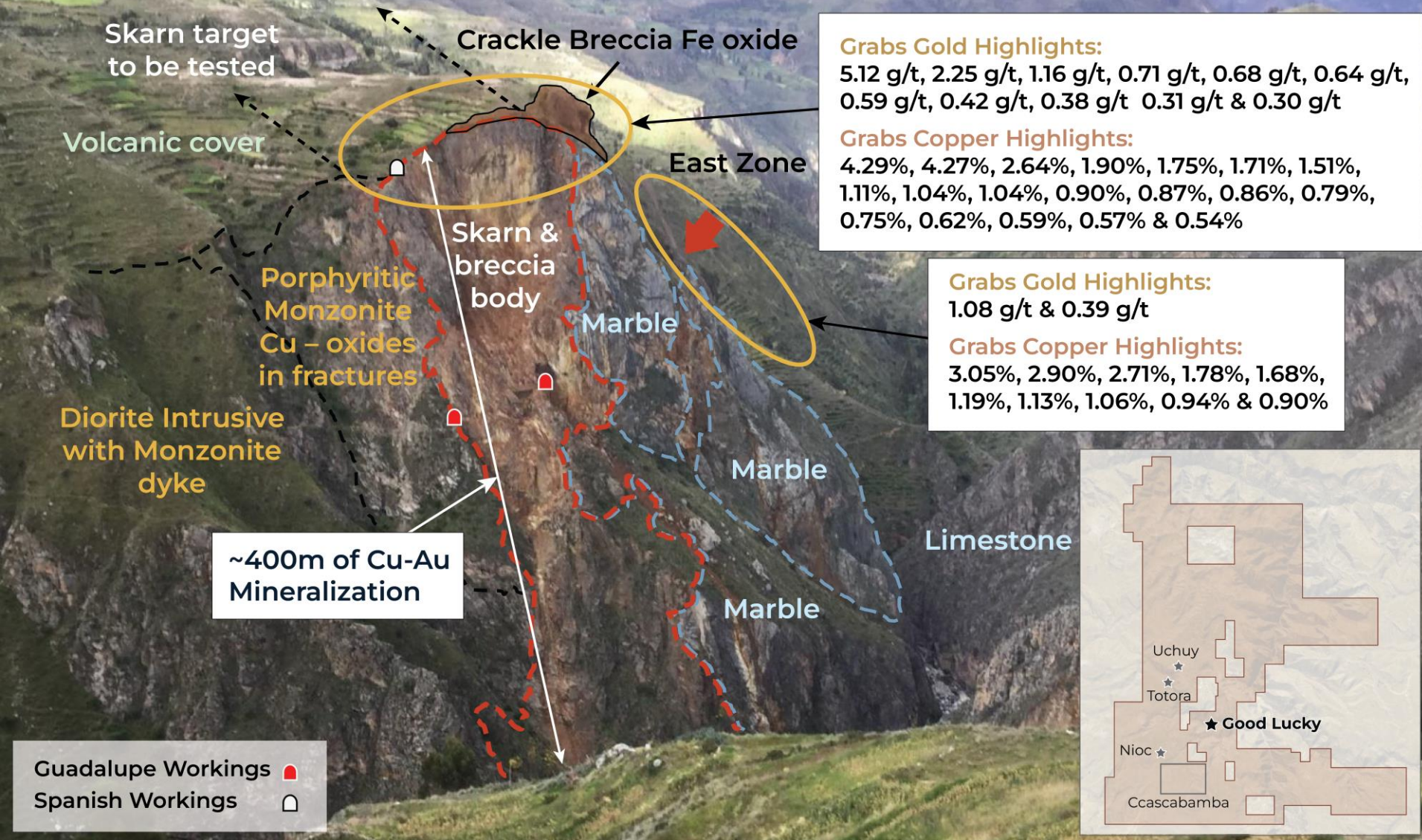
2024/25 Drill Update: Ccascabamba Target Area

Twelve diamond drill holes for a total of 5,286.7 metres have been completed exploring the Corrales, Hojota, Chumpi and Escondida target areas.

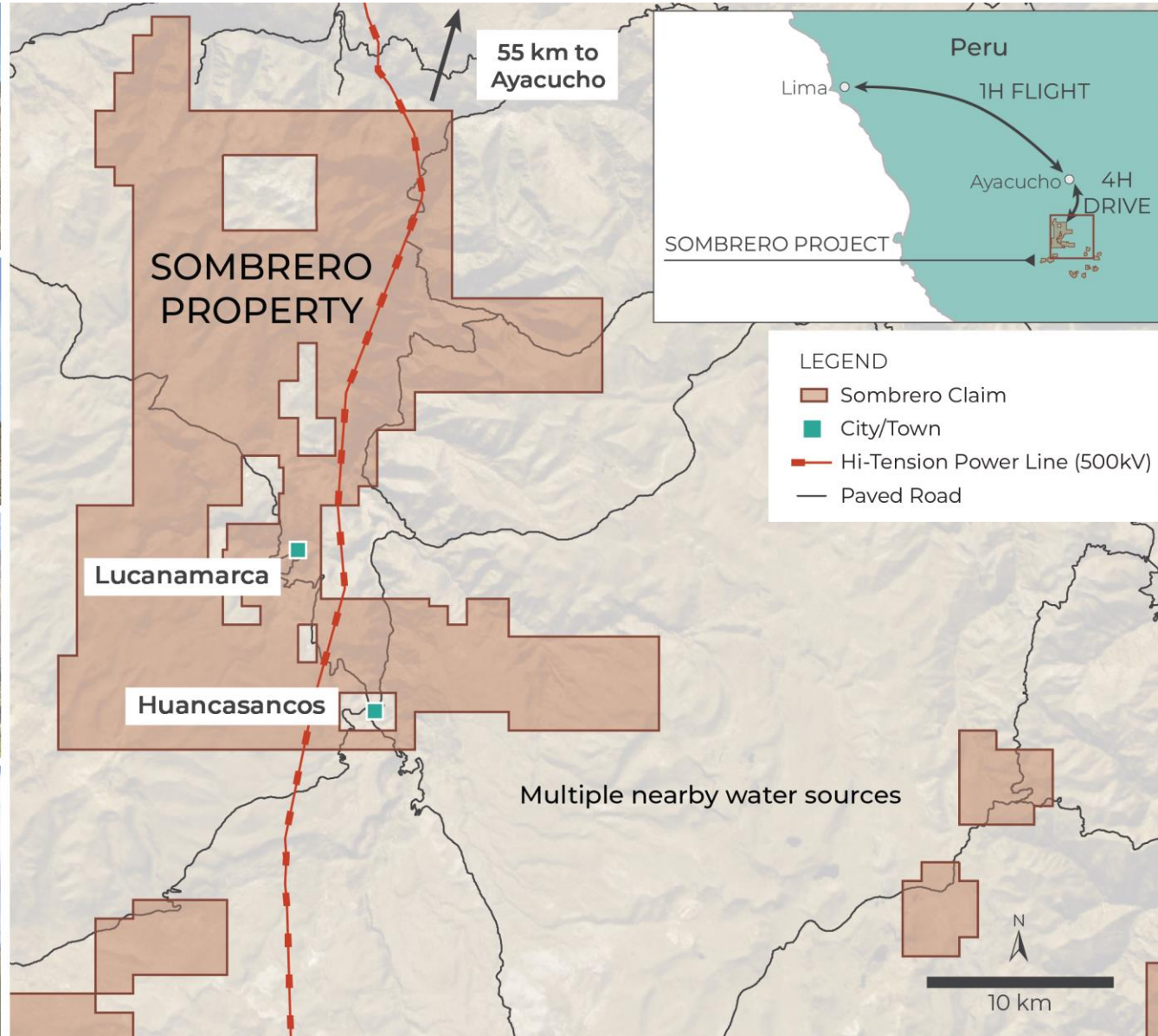


400-m Vertical Window of Potential Mineralization

Good Lucky Target 7km NE of Ccascabamba Target



Exceptional Access to Infrastructure



Collaborating with Communities for over 9 Years

Genuine partnerships with local communities

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



One technical
specialist in
animal health

Two Quechua
speakers and an
agricultural engineer

Social field leader, Jose
Pino, is a specialist in
Agroideas Business Plan



Implementing Sustainable Positive Benefits

Coppernico is sponsoring applications for additional government-funded agriculture programs



Australian Lamb Breeding Program

US\$126k invested

Total People Impacted

800

Sombrero Minerales Contribution

US\$12k

Peru Government

US\$58k

Huancasancos

US\$56k



Weaving Program to improve sheep meat production & commercialization

US\$222k invested

800

US\$12k

US\$147k

US\$63k



Workshop at the Women's Weavers Civil Association

US\$65k invested

210

US\$5k

US\$60k

Combined initial investment:
~US\$413k

US\$29k

US\$265k

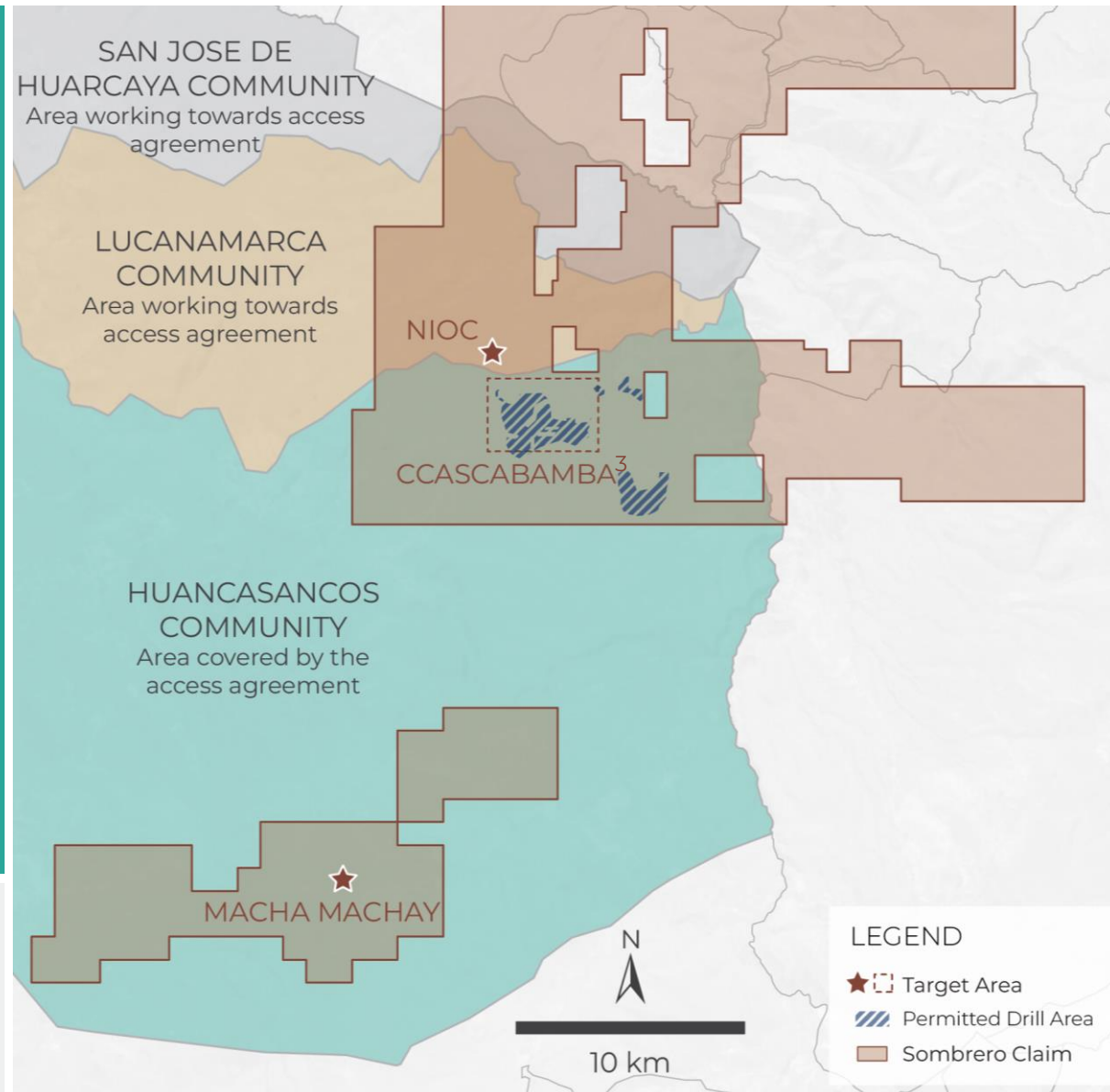
US\$119k



Fully Permitted to Commence Drilling Activities

HUANCASANCOS:

- **Environmental permit (DIA)¹ in place** – allows for up to 49 holes from 38 drill pads at Ccascabamba target area
- **Three-year renewable social access agreement in place**
- **Start of Activities permit (IDA)² in place** – allows for the initiation of drilling activities.
- **Working on additional social access agreements in the region**



1. Declaración de Impacto Ambiental
2. Inicio de Actividades

3. Formerly referred to as the Sombrero Main Target area

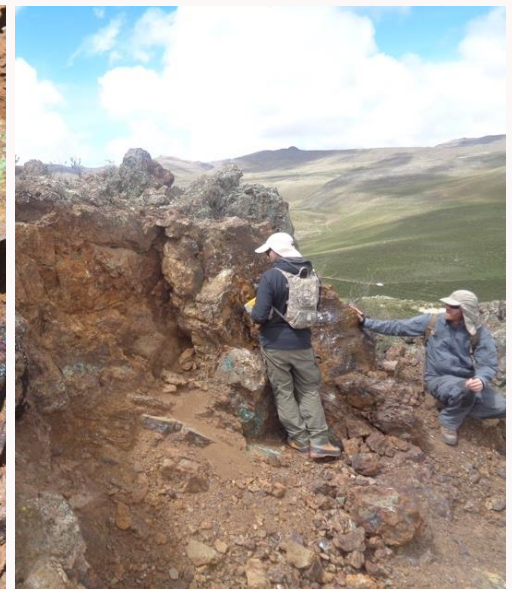
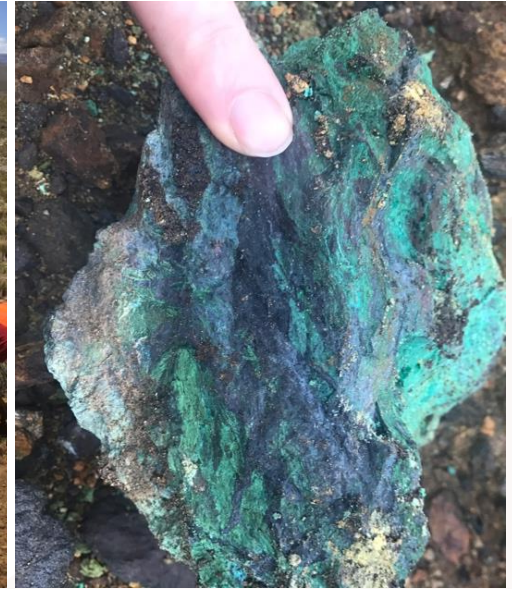
2024 Disciplined Exploration Approach

Initial drilling:

- Target mineralization **between 0 m and 300 m below surface**
- Test various **skarn and porphyry targets** within the Ccascabamba target area

Targets are supported by high-grade surface sampling (including 109 m of 0.67% copper and 0.05 g/t gold¹) and coincident geophysical anomalies

1. This interval is comprised of two reported intervals. The 25 m gap between the two intervals where bedrock could not be reached was assigned a zero value for both gold and copper grades



Sombrero Project: Summary



Established **three-year renewable social access agreement**, fostering ongoing sustainable social programs and job opportunities



Multiple targets with Eocene age mineralization on surface and in historical drill holes with direct analogues to several nearby major mines



7km strike length target rich drill area



Year-round accessibility with **existing infrastructure, power and multiple water sources**



Large-scale high-grade, drill-ready advanced exploration targets

Our Shareholders are our Biggest Strength

Capital Structure

as at November 13, 2024

Shares Issued & Outstanding

TSX: COPR

177,304,848

Options Outstanding¹

7,795,000

Warrants Outstanding²

36,145,312

Cash Balance³

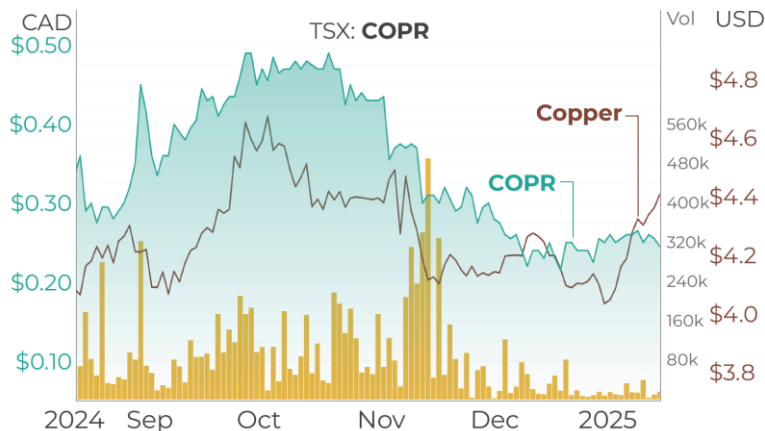
as at September 30, 2024

~C\$14.1M

- \$0.50, expire Aug 6, 2029
- 15,795,383 @ \$0.30, expire Aug 13, 2029; 120,000 @ \$0.15, expire Jan 29, 2027; 19,375,289 @ \$0.75, expire May 16, 2026; 854,640 @ \$0.50, expire May 16, 2026
- Current treasury budget includes 11,500 metres drilled + working capital through 2025

Analyst Coverage

Company	Analyst
3L Capital	Steven Therrien



Estimated Ownership (as at August 13, 2024)



Coppernico is a public company that was spun out of Auryn Resources and is now listed on the Toronto Stock Exchange under symbol "COPR".

Why Coppernico?

Exceptional Copper Exploration Asset

Aligned with Communities

Robust Leadership

Strong Copper Price Outlook

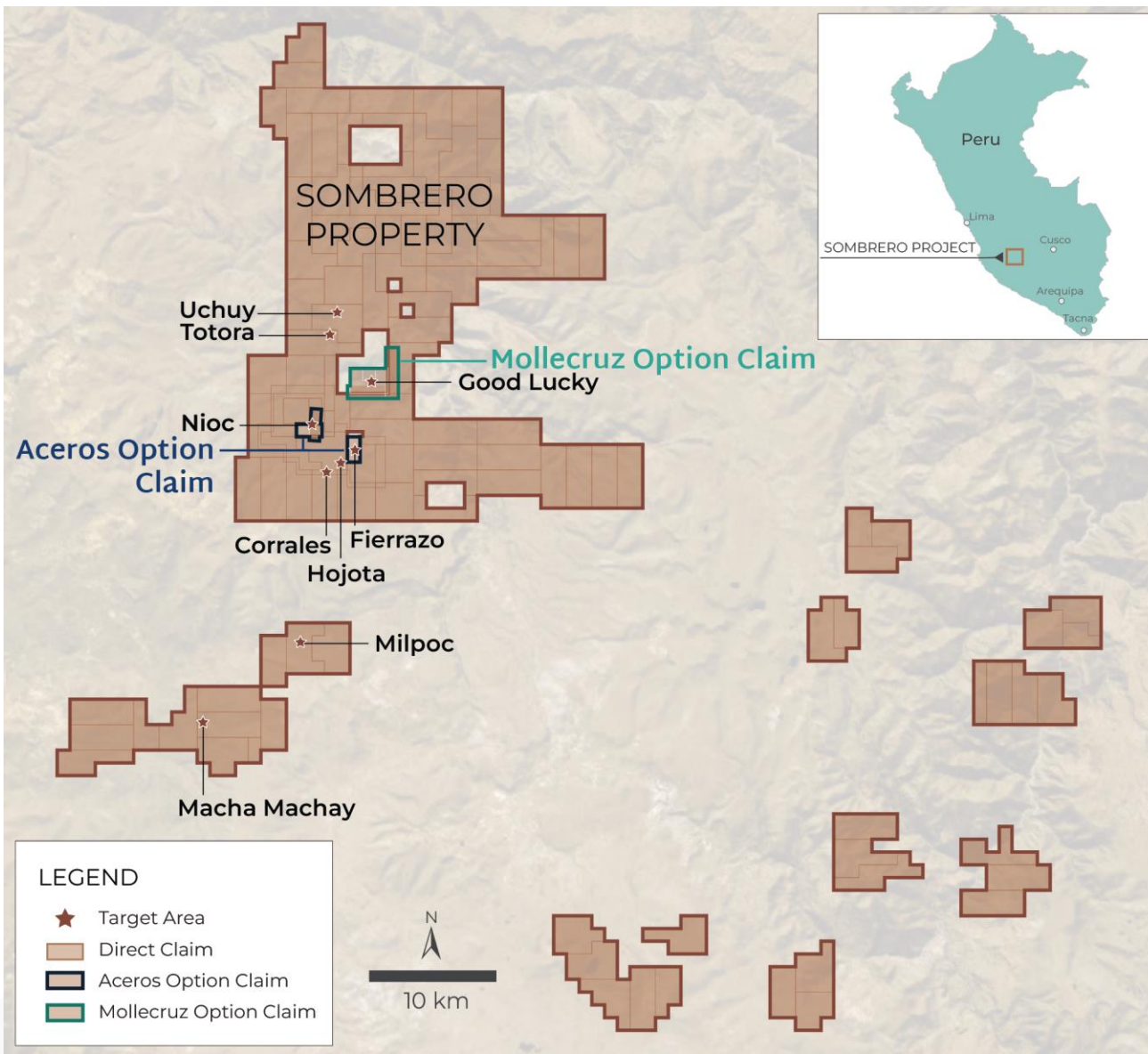


APPENDIX

- | 26) Sombrero District: Ownership
- | 27) Aceros Option: Payments
- | 28) Mollecruz Option: Payments
- | 29) Schematic Sections Through Ccascabamba Target Area
- | 30) Multiple Eocene-dated Mineralized Intrusions
- | 31) Sombrero Cluster: Combined Soils and Rocks
- | 32) Large Highly Prospective Land Position
- | 33) Hole 24SOM-004 Cross Section
- | 34 - 36) Drill Core from Hole 24SOM-004
- | 37) Initial Drill Targets Analogous to Las Bambas Mine
- | 38) MMG Limited: Ferrobamba (Las Bambas) Map with Pre-2022 Drill Results
- | 39) MMG Limited: Ferrobamba (Las Bambas) Cross-section XS-2 with 2022 Drill Results

Sombrero Property: Ownership

Sombrero property covers approx. 100,000 hectares¹ which has been acquired through a combination of staking and option agreements



Ownership	Claims	Hectares
Direct*	114	100,800
Aceros Option	3	600
Mollecruz Option	4	1,300

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

1. The total claim area is reported as 102,699 Ha; however, it is noted that there are overlaps within the claims. Following the removal of these overlaps, the effective area is ~97,000 Ha.

Aceros Option: Payments

Due Dates	Property Payments (US\$)	Property Payment Status	Work Expenditures (US\$)	Work Expenditure Status
December 13, 2018	\$140,000	Completed	-	-
December 13, 2019	\$60,000	Completed	\$150,000	Completed
Within 6 months of obtaining access	\$250,000	Completed	\$500,000	Completed
Within 24 months of obtaining access	\$350,000	Completed	\$1,500,000	Deferred
Within 36 months of obtaining access	n/a	n/a	\$3,000,000	Deferred
Total	\$800,000		\$5,150,000	

- If the option is exercised, a joint venture will be formed in which Coppernico will hold an 80% interest and Aceros will hold a 20% interest in these concessions
- In 2021, the Company amended the agreement to defer the work expenditure requirements dependent on access to the concessions, in exchange for an additional annual payment of US\$100,000 for the period that the option is in place

Mollecruz Option: Payments

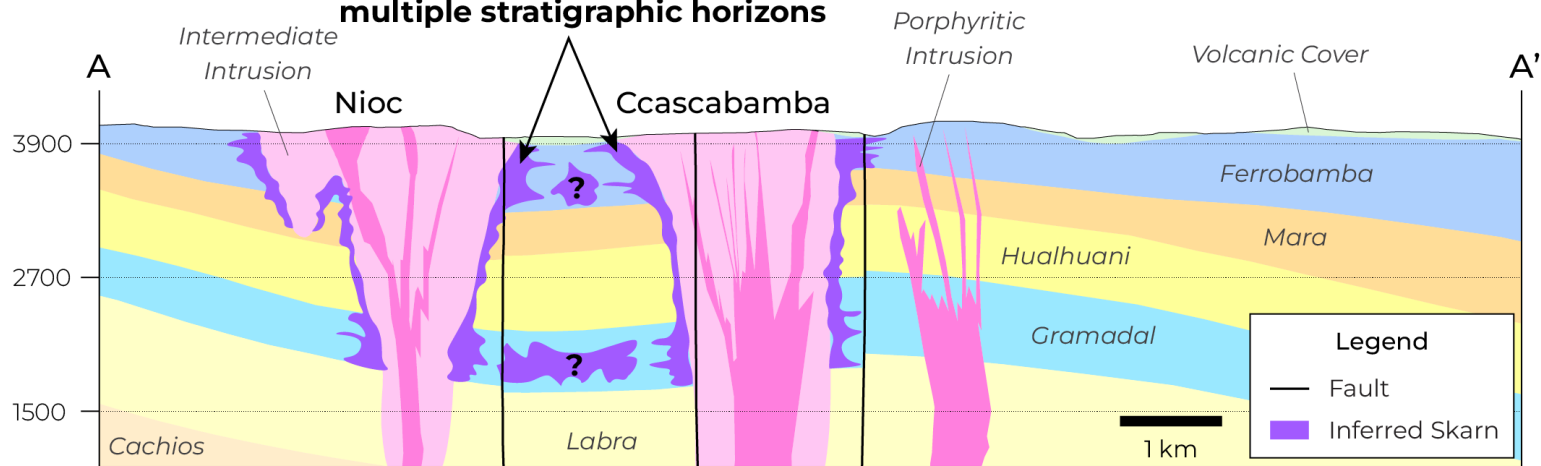
Due Dates	Property Payments (US\$)	Property Payment Status	Work Expenditures (US\$)	Work Expenditure Status
June 22, 2018	\$50,000	Completed	-	-
Subject to access	\$50,000	Completed	\$150,000	Deferred
Subject to access	\$100,000	Deferred	\$150,000	Deferred
Subject to access	\$200,000	Deferred	\$500,000	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



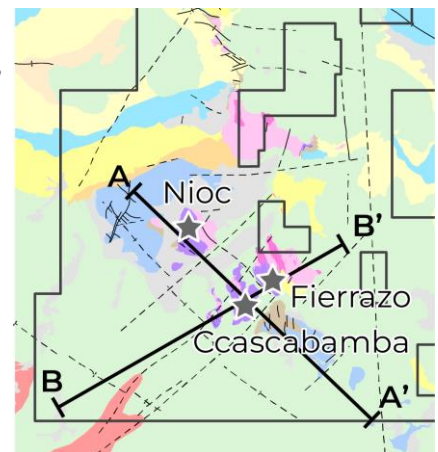
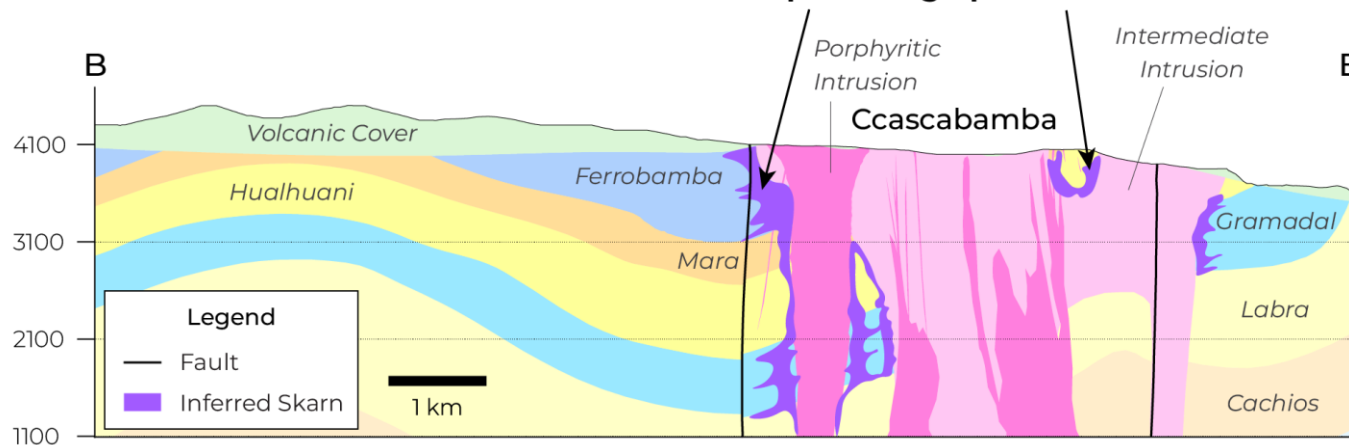
Schematic Sections Through Ccascabamba Target Area

Looking Northeast **Skarn target, mineralization across multiple stratigraphic horizons**

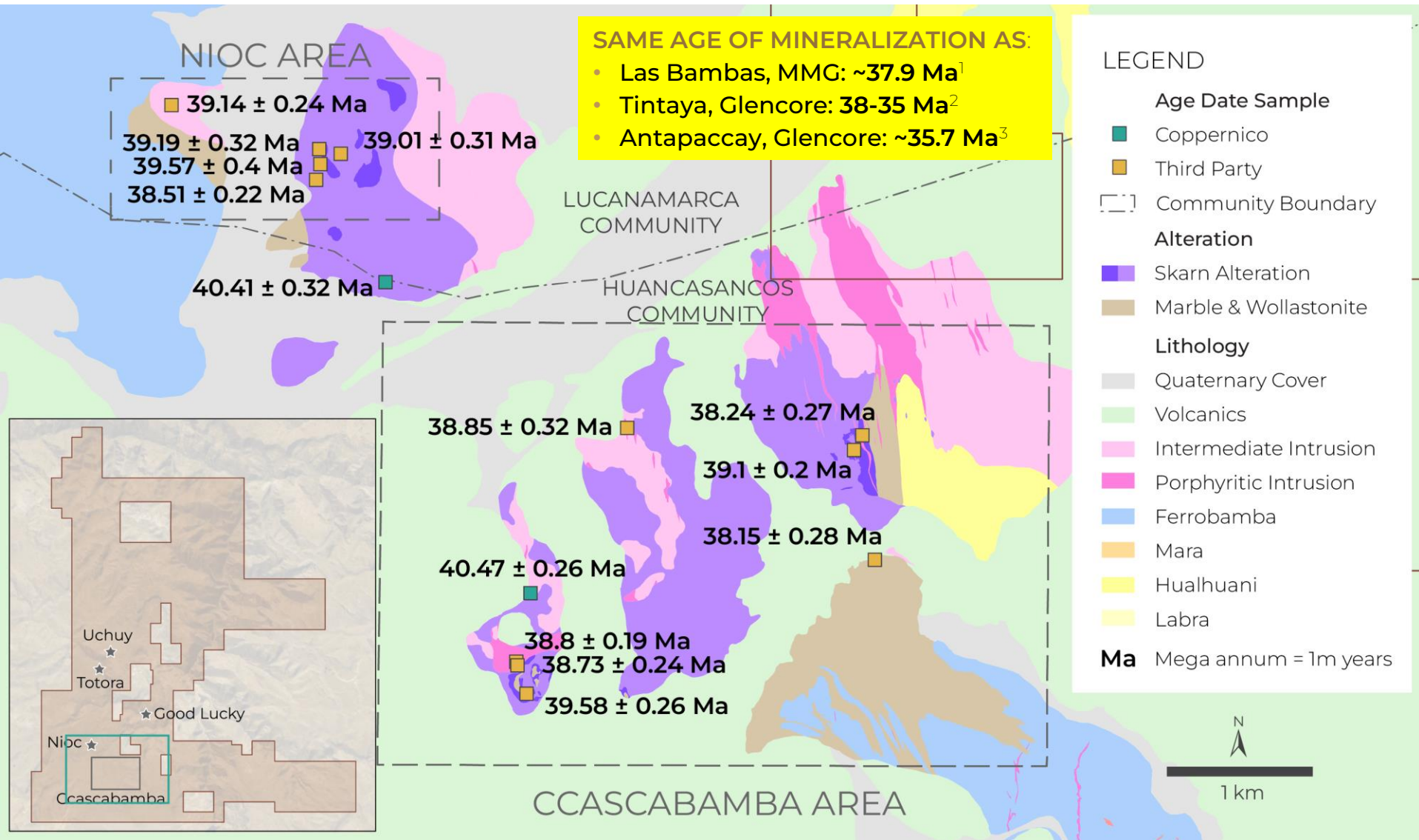


Looking Northwest

Skarn target, mineralization across multiple stratigraphic horizons



Multiple Eocene-dated Mineralized Intrusions



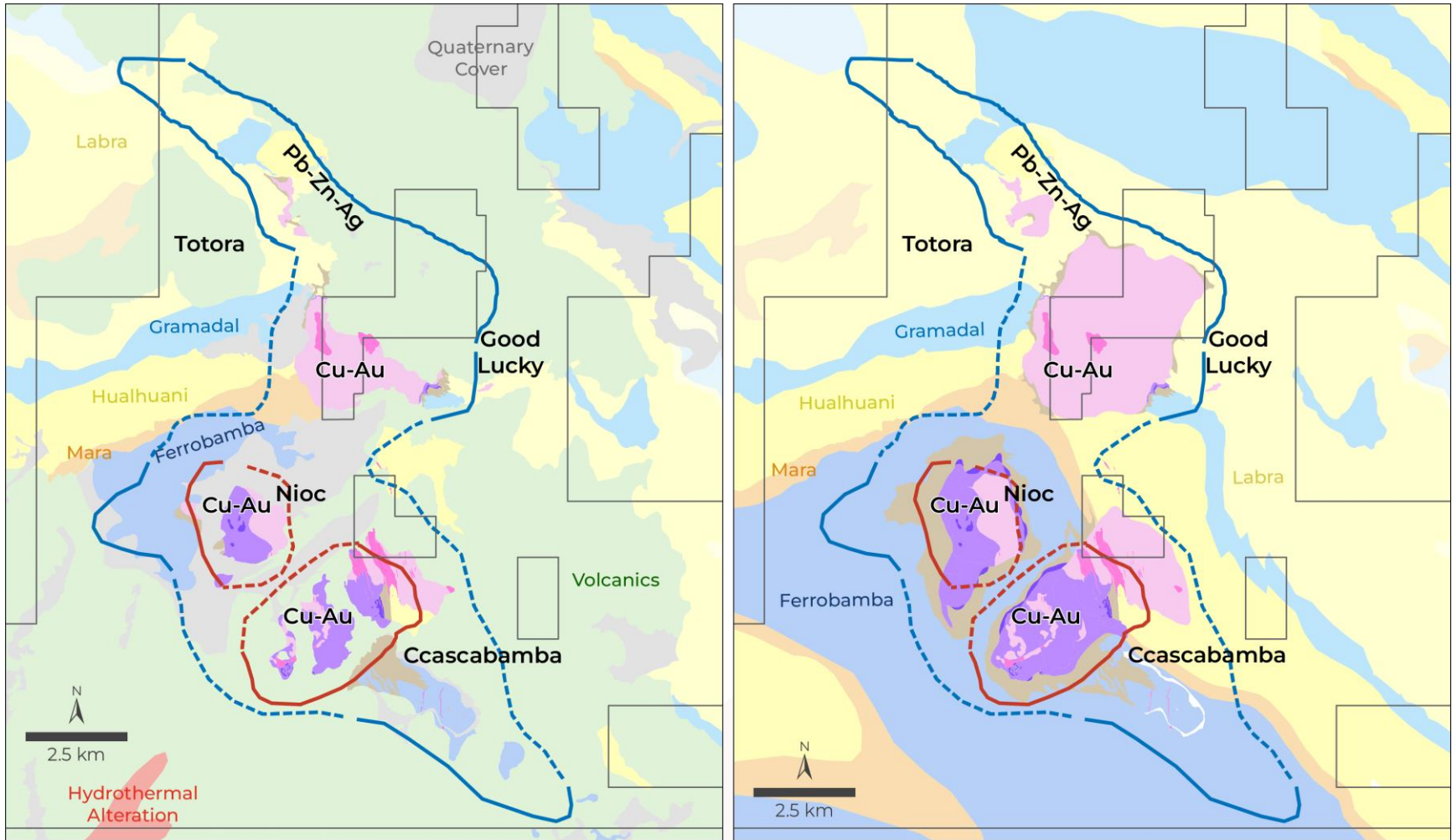
1. Porphyry-Style Alteration and Mineralization of the Middle Eocene to Early Oligocene Andahuaylas-Yauri Belt, Cuzco Region, Peru, Economic Geology, Vol. 98, 2003. Pg 1575-1605

2. The Eocene Corocchoyaco and Tintaya Copper Porphyry-Skarn Deposits, Peru: 5 Ma of Favourable Tectono-Magmatic Evolution, Metadatos INGEMMET, Pg 2

3. High-Resolution Geochronology of the Corocchoyaco Porphyry-Skarn Deposit, Peru: A Rapid Product of the Incaic Orogeny. Society of Economic Geologists, Inc., Economic Geology, v. 110. Pg 423-443

Sombrero Cluster: Combined Soils and Rocks

Geochemical Zonation Model with Cover Stripped Back



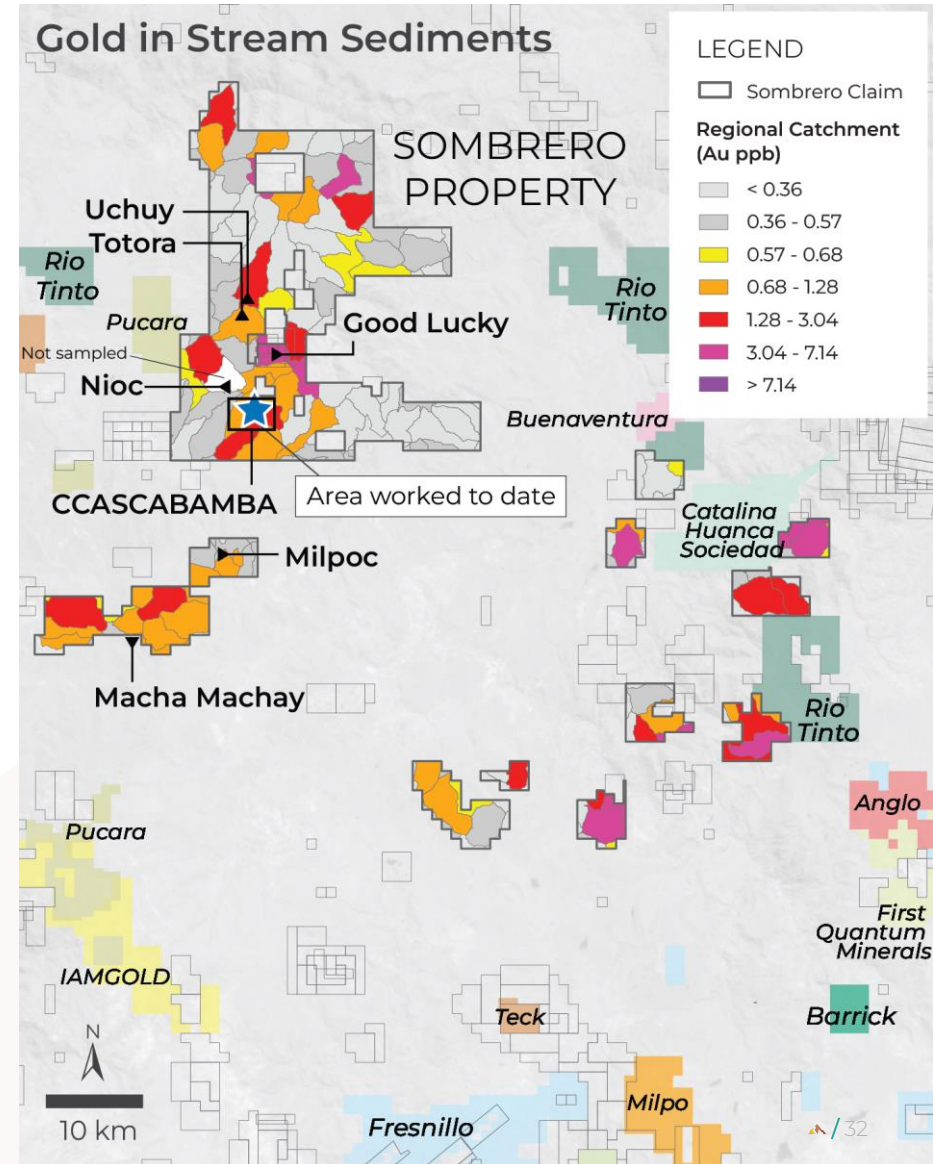
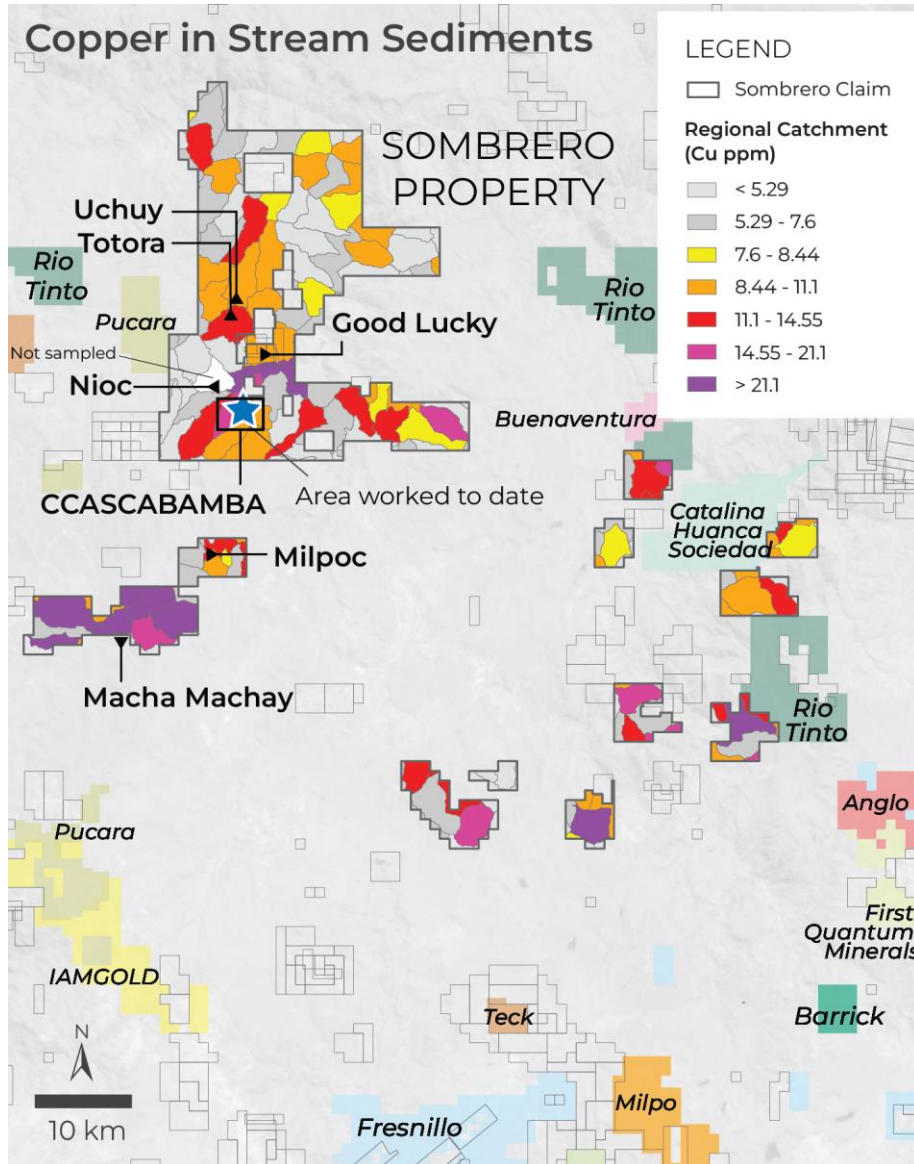
LEGEND

Alteration		Lithology		Cu-Au ICP	Zn-Pb pXRF
Skarn Alteration	Intermediate Intrusion	Cachios	Limestones	3x background (Au > 3ppb)	>2.5x background (Zn > 98ppm)
Marble & Wollastonite	Porphyritic Intrusion	Puente		Mapped (Cu > 46ppm)	Mapped (Pb > 15ppm)
				Interpreted (Cu > 38ppm)	Interpreted (Pb > 15ppm)



Large Highly Prospective Land Position

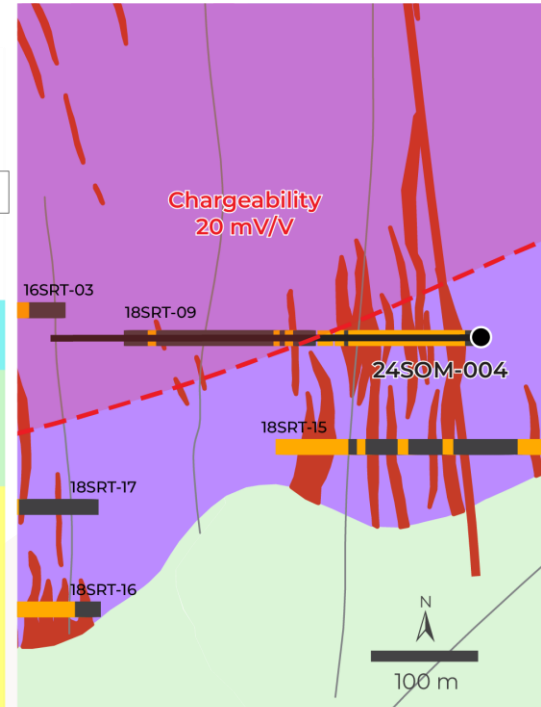
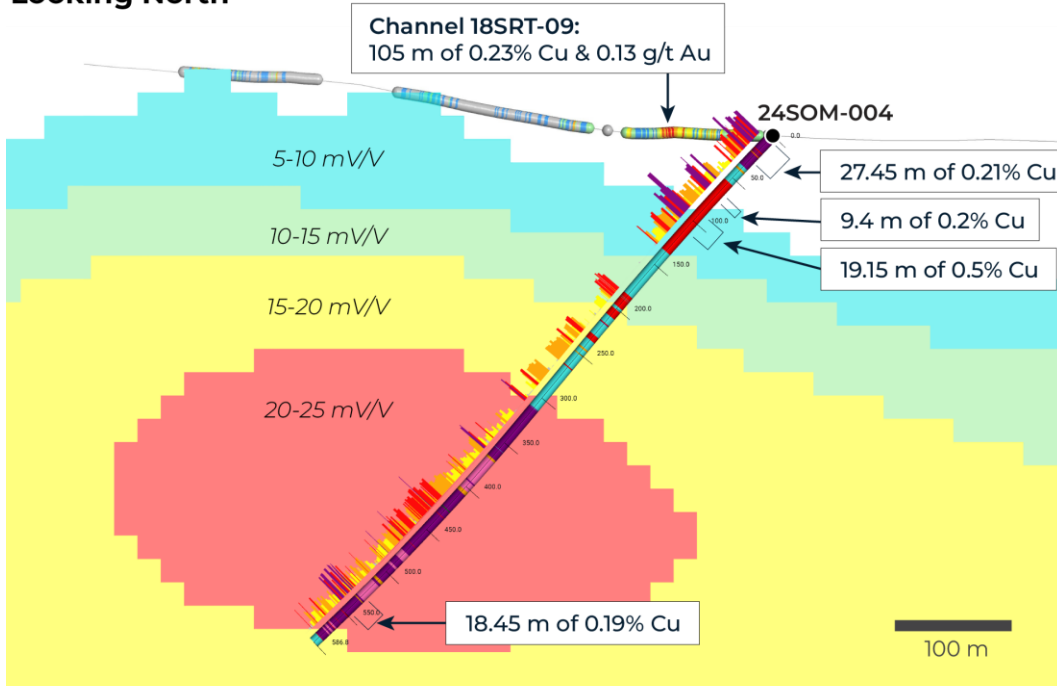
Drill-ready. Project Land Position = approx. 100,000 hectares



Hole 24SOM-004 Cross-section

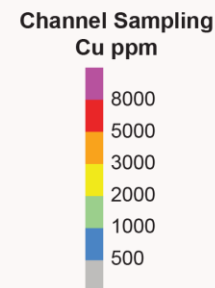
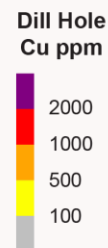
Hole 4 drilled underneath channel sample 18SRT-09 which intersected 105 m @ 0.23% Cu and 0.13 g/t Au¹. The hole drilled to a depth of 586.8 m reaching an area of elevated chargeability (+20 mV).

Looking North



LEGEND

- 2024 Drill Hole
 - Channel Sampling Intercept
 - Selected Mapped & Interpreted Fault
- Alteration**
- Retrograde Skarn
 - Skarn
- Lithology**
- Volcanics
 - Massive Hematite
 - Breccia
 - Marble
 - Intrusive



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.

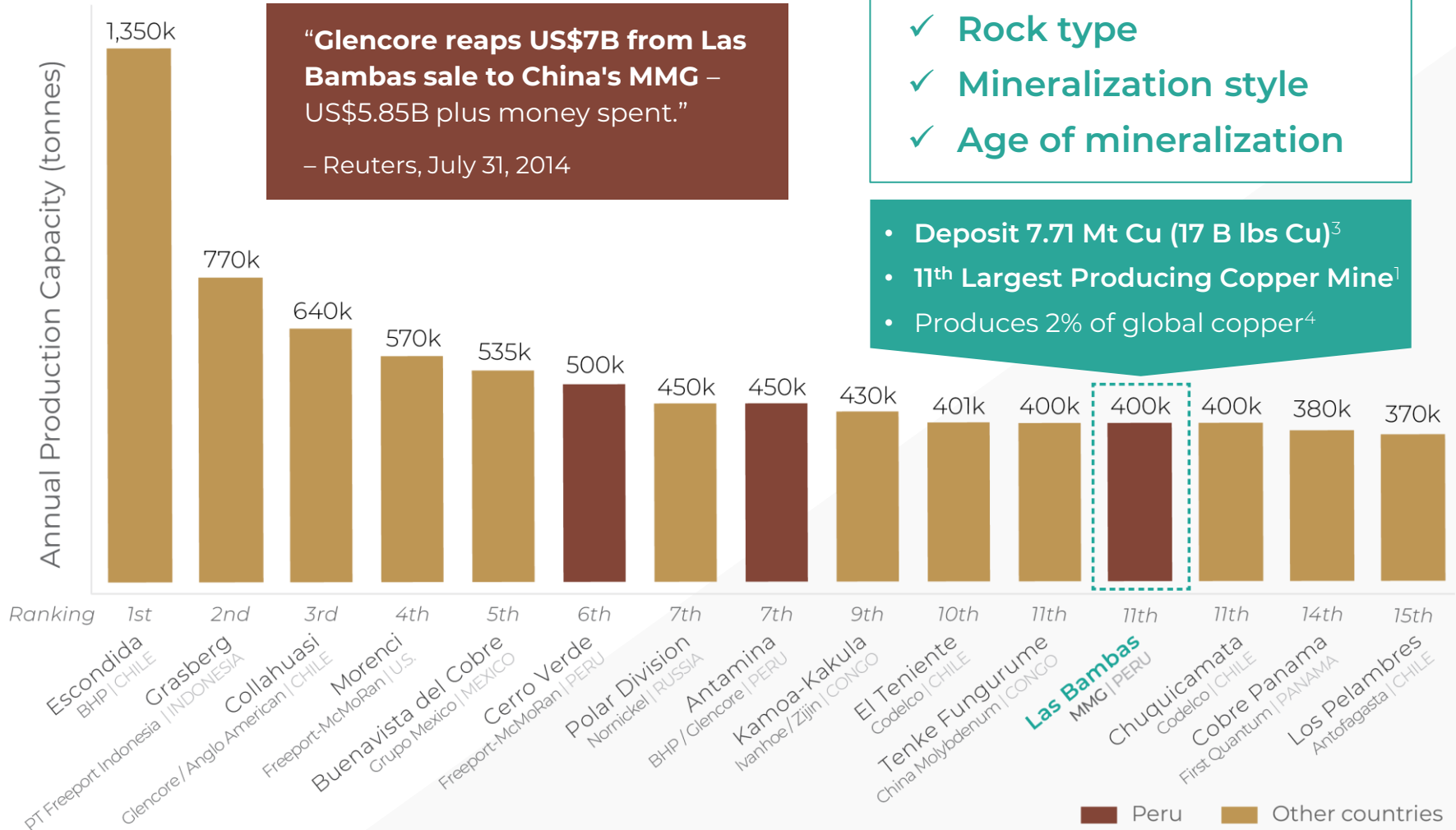


These geological characteristics suggest a robust and multiphase mineralized system and further strengthen the potential for significant copper-gold skarn mineralization at this target.



Initial Drill Targets Analogous to Las Bambas Mine

WORLD'S TOP 15 LARGEST COPPER MINES^{1,2}



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 Mine¹**
- **Produces 2% of global copper⁴**

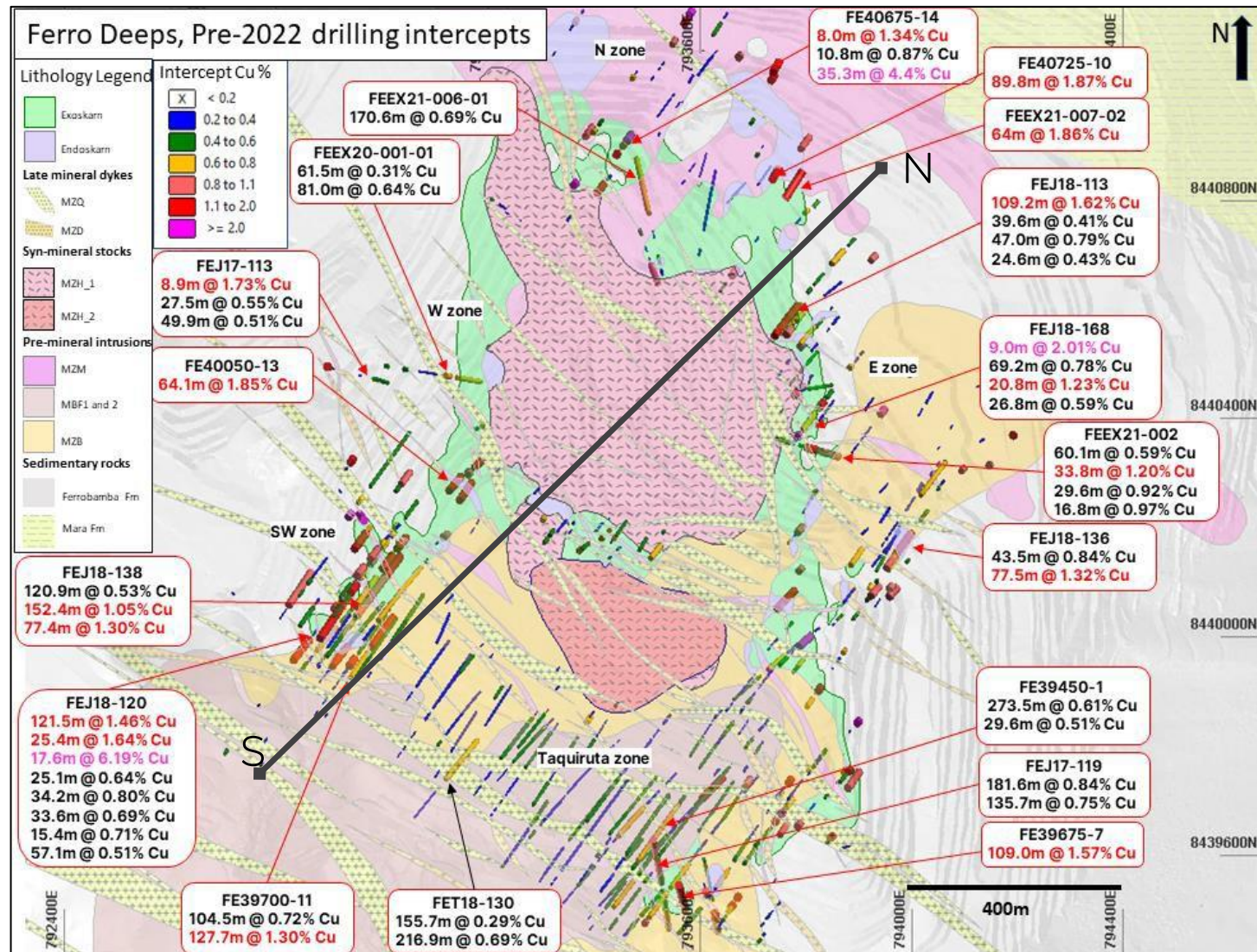
1. Source: The World Copper Factbook 2023
2. Companies listed reflect majority mine ownership

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

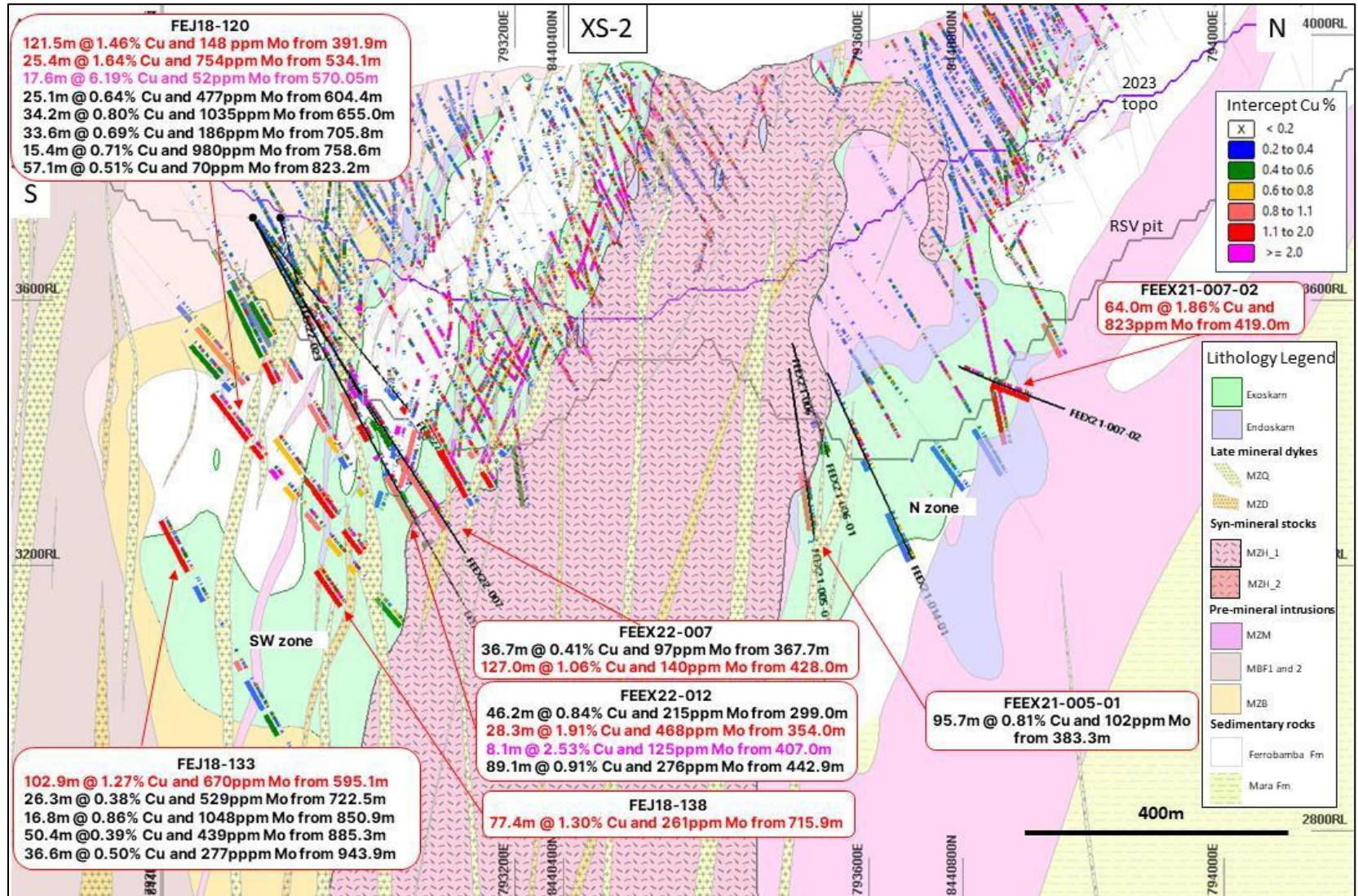
Source: Report of Exploration Results from Las Bambas and Rosebery, by MMG Limited, dated July 13, 2023



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.

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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