



TSX-V: CUEX

Compelling Porphyry Copper and Gold Targets in Chile & Peru

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FORWARD LOOKING INFORMATION AND FINANCIAL OUTLOOK

Certain statements in this presentation may constitute “forward-looking information” within the meaning of applicable securities laws that involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements or industry results to be materially different from any future results, performance or achievements or industry results expressed or implied by such forward-looking information or financial outlook. Forward-looking information in this presentation includes, among other things, disclosure regarding: the Company’s mineral properties as well as its future outlook, statements with respect to the future price of minerals, the success of exploration activities, permitting timelines, costs and expenditures requirements for additional capital, future listings and regulatory approval. In certain cases, forward-looking statements are identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”.

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Dan MacNiel, P.Geol., geologist, an independent Qualified Person under NI 43-101 on standards of disclosure for mineral projects, has reviewed and approved the technical content included in this presentation.

MEMBER COMPANIES

AQUITAINE
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DISCOVERY GROUP

EXPLORE • DISCOVER • DEVELOP

An alliance of public companies, individually managed and focused on the advancement of **global mineral exploration** and mining projects, with a proven track record of generating shareholder value.

MEMBERS BENEFIT FROM:

- Integral Industry Relationships
- Increased Company Profile
- Significant Capital
- Proven Technical & Management Talent
- High-Quality Deal Flow

FOUNDED IN
2002

\$2.6+ Billion
IN M&A ACTIVITY

\$1+ Billion
IN EQUITY RAISED

RECENT SUCCESSES



\$1.8B

ACQUIRED BY **Kinross Gold** IN 2022



\$520M

ACQUIRED BY **Goldcorp** IN 2016



\$200M

ACQUIRED BY **Royal Gold** IN 2022



\$117M

ACQUIRED BY **Coeur Mining** IN 2018



Why Chile & Peru?

Mature mining jurisdiction & world's #1 & #2 copper producing countries, supplying approx:⁽¹⁾

Chile - 25% of global copper production.

Peru – 10% of global copper production.

In 2022:⁽²⁾

Chile held 21% of the world's copper reserves.

Peru held 10% of the world's copper reserves.

Forecasted investment in mining industry:

Chile - US\$83bn between 2024 – 2033.⁽³⁾

Peru - US\$40bn is expected to be allocated.⁽⁴⁾

(1) [Which countries produce the most copper? | World Economic Forum](#)

(2) [Copper facts](#)

(3) [Mining investment in Chile will exceed US\\$83 billion by 2033](#)

(4) [Peru's Mining & Metals Investment Guide 2024/2025 | EY - Perú](#)

Permitting process is functional & efficient in Chile.

"Anglo American secured an environmental permit for a **\$3bn extension of its Los Bronces copper project**"



"Located in the heart of the Chilean copper belt, the CopperEx property portfolio gives our shareholders exposure to some of the best copper gold exploration plays I have seen in many years."

John Robins, Founder of Discovery Group



Why CopperEx?

- 2 highly prospective properties: Porphyry Cu-Au exposure in Chile & Peru on **world class mineral belts**
- **Large combined land position:** 23,025 ha.

La Rica

- Satellite footprint of La Rica is much **more compelling than Las Bambas**.
- Geologists who have visited the previously unexplored La Rica, state it is a **“Company Builder”**.

Kio Buggy

- Kio Buggy: **three drill targets**, incl. two porphyry targets requiring minimal field work to be drill ready.
- Limited historic drilling with good peripheral Cu intercepts, highlights the **presence of attractive targets**.

Team to deliver results!

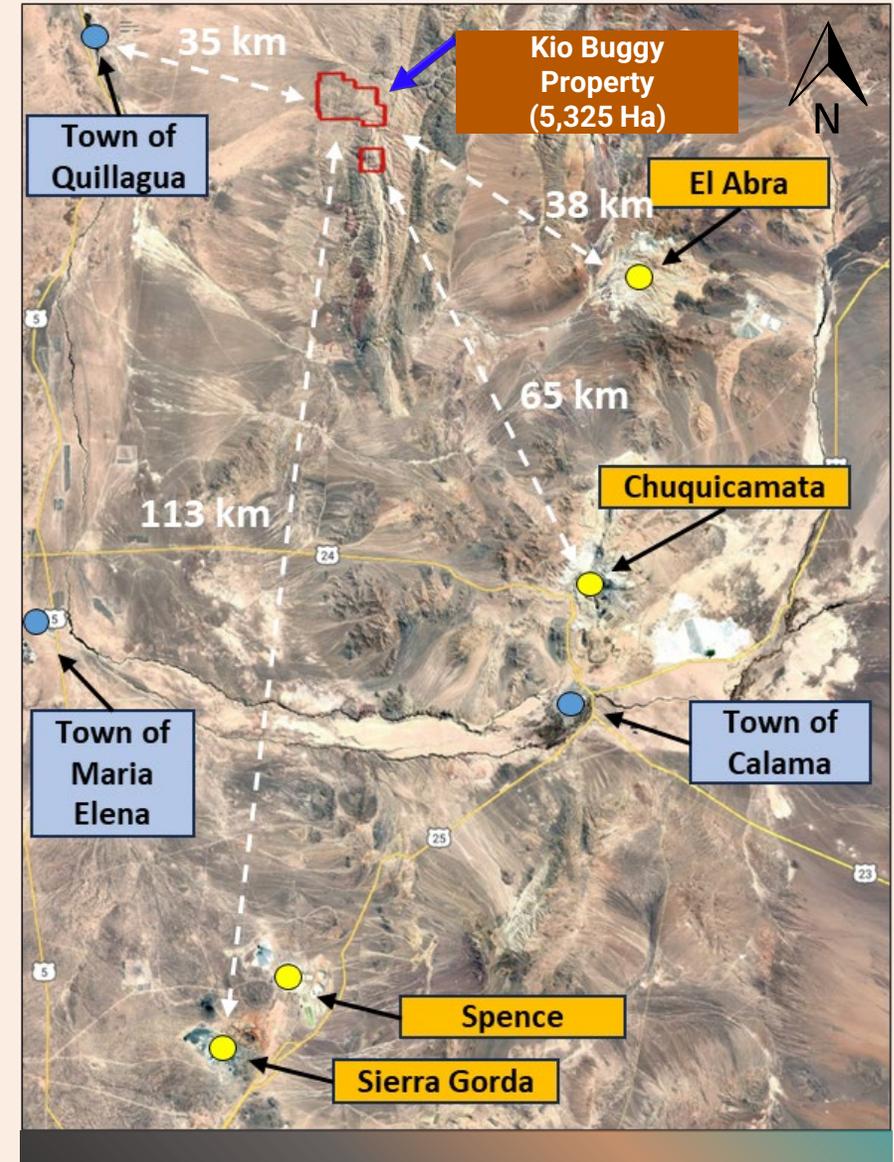




Kio Buggy | Location and Summary

Large land position of 5,325 ha between Spence & Cerro Colorado (BHP's) Cu mines, on trend with the close by El Abra mine (Freeport McMoran – Codelco).

- Located along the Prolific Northern Chile Paleocene Belt 65km NNW of Chuquicamata.
- 35km east of town of Quillagua, in close proximity to highway & major transmission lines.
- 1,800m above sea level (asl) in Chilean pre-cordillera.
- Year-round operating climate with good access.
- Aymara indigenous community is close to Kio-Buggy project; however, their territory does not cover it.
- Community Access Agreement in place until June 30, 2026.
- CopaNor recognition for participation in 2022 Aymara community religious ancestral festival.
- CopaNor is a fully owned & controlled CopperEx subsidiary.





Kio Buggy | 3 High Priority Drill Targets

Buggy Porphyry Type (Cu-Au)

Jurassic sedimentary rocks & Cretaceous intrusions overlain by Miocene Atacama Gravels, sealing the system.

Alteration: Sericite & clays with supergene halos of oxidized pyrite and alunite.

Geochemistry: Cu-Au core with Pb-Zn halo, aligned N-S.

Au-Ag Target (Jurassic Carbonate Replacement)

Hosted in Jurassic sedimentary rocks, with preferential carbonate replacement in reactive sandstones, enriched with carbonate or organic fragments.

Dimensions: Thickness: 50–100 meters.

Distribution: Repeated sequences due to folding of Jurassic basement.

Geochemical Anomalies: Strong surface anomalies of Au & Ag, reaching gram-level values. Associated elements: As, Pb, Zn, Bi, Sb, Te, Hg.

Kio Porphyry Type (Cu-Au-Mo)

Jurassic sedimentary rocks and Paleocene intrusions of diorite, quartz-diorite, & dacite host the system, with Eocene quartz-diorite dikes intersecting the area.

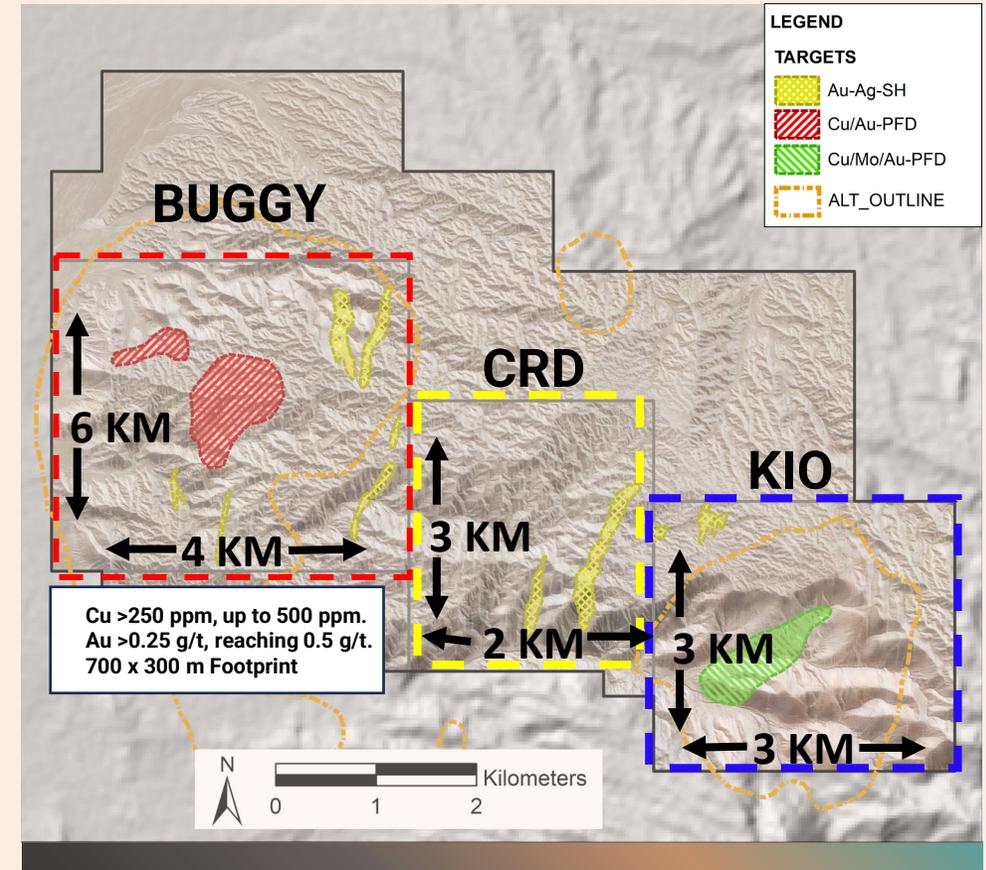
Visual observations in reverse circulation (“RC”) drill cuttings suggest the presence of a **telescoped porphyry**.⁽¹⁾

Alteration:

- Peripheral sericitic alteration with pyrite halos & oxidized zones.
- Central zone: Strong silicification with possible dickite-alunite overprint.
- Supergene clays & alunite develop due to pyrite oxidation.

Geochemical Anomalies:

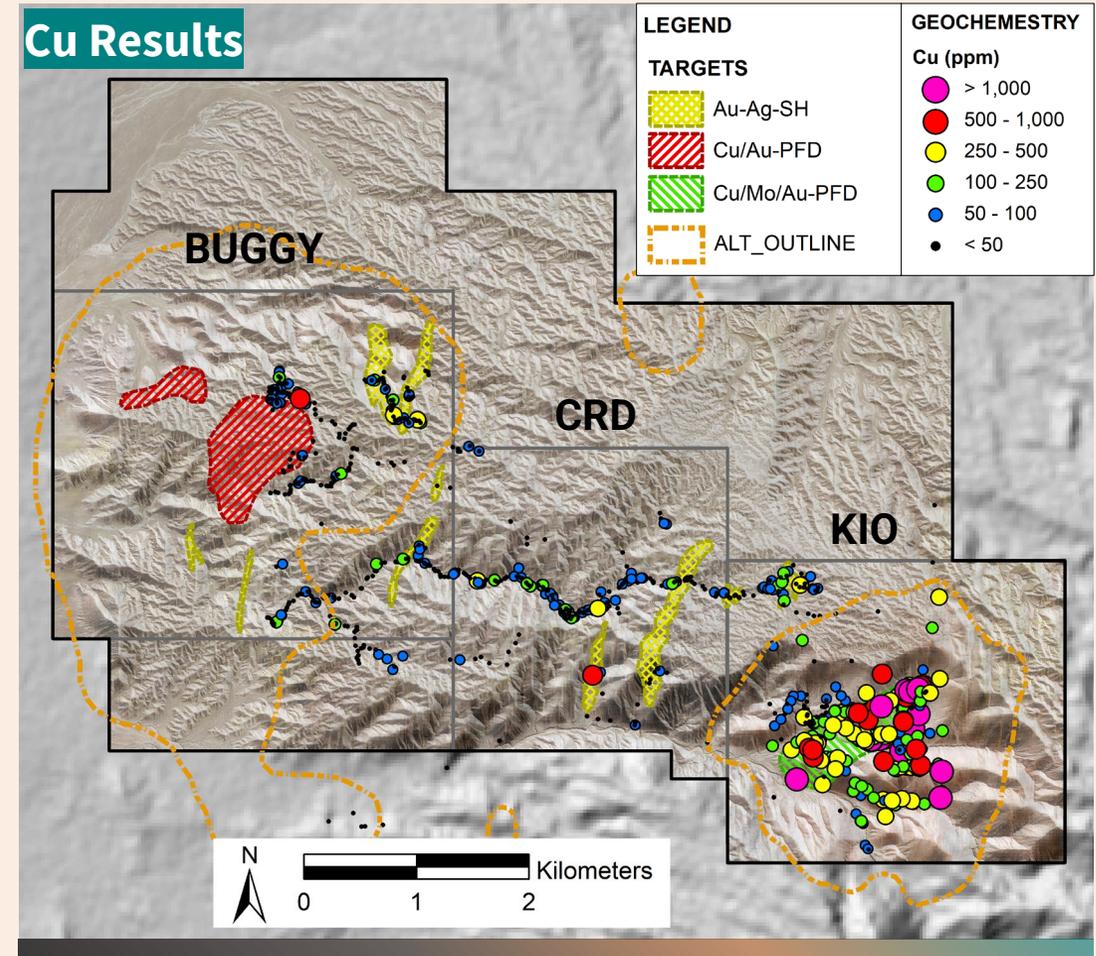
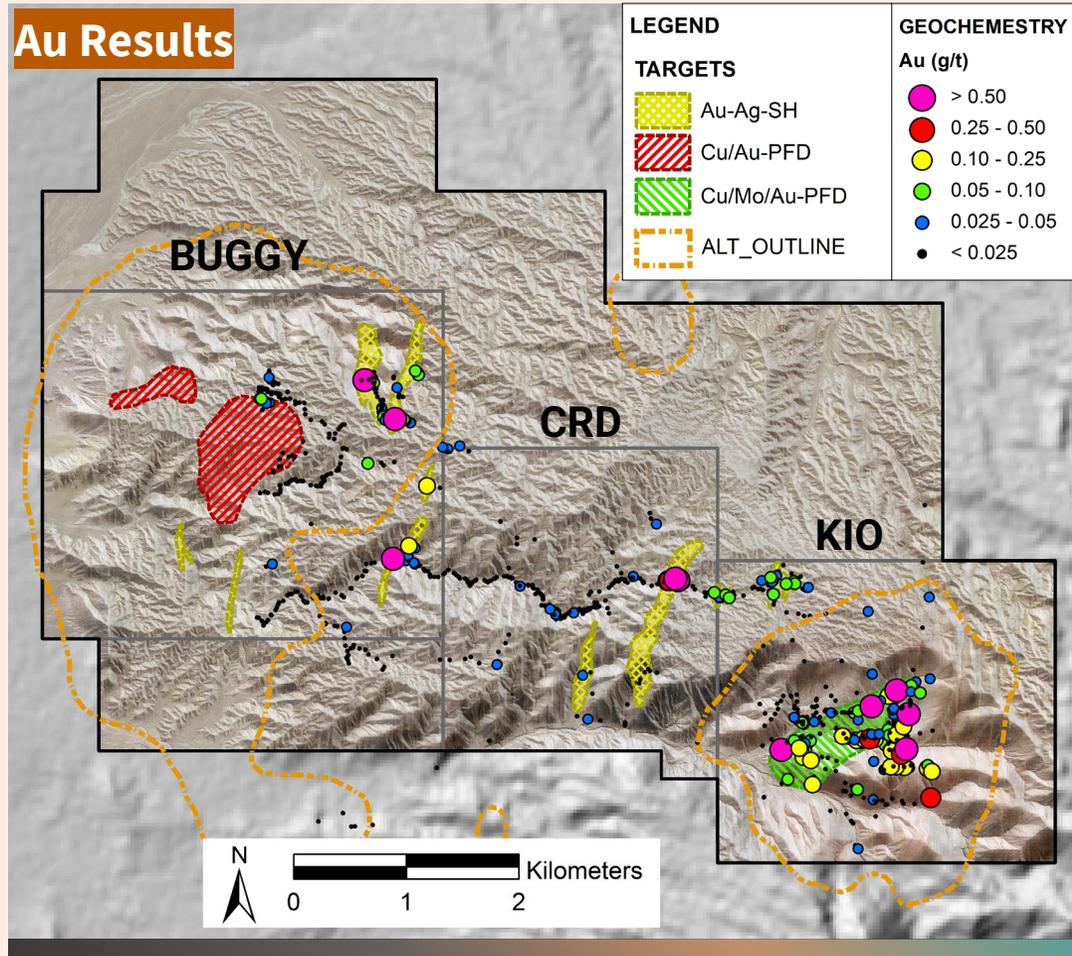
- Cu, Mo, Au in core, with external Pb-Zn halo.
- Aligned with As & K anomalies.
- D-type veins at the surface show anomalous Cu-Mo & Cu-Au values.



(1) Visual observations suggest that epithermal and porphyry magmatic hydrothermal systems are superimposed which is an important feature observed in high primary sulphide (hypogene) grade porphyry copper deposits globally.



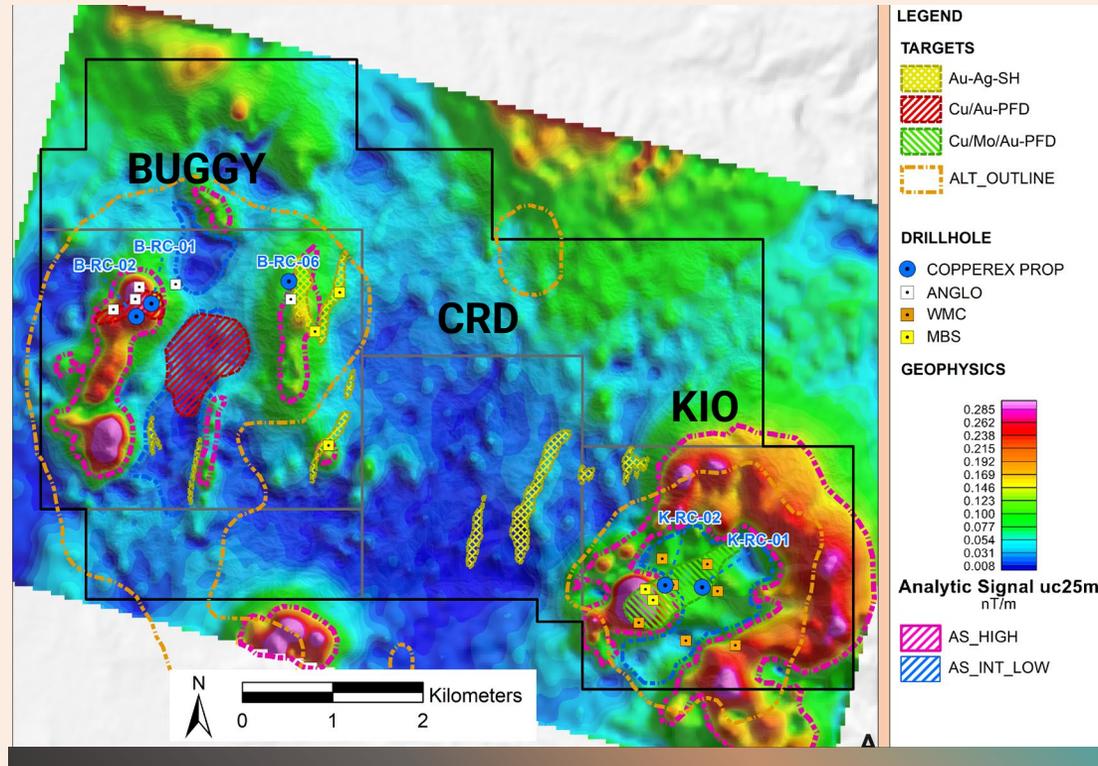
Kio Buggy | Geochemical Maps



- A total of 1,005 surface geochemical samples.
- Cu-Au anomalies are associated with minor intrusive facies, Cu values >250 ppm, with maxima exceeding 500 ppm, and Au ranging from >0.25 g/t to above 0.5 g/t.
- Cu-Mo-Au anomalies are linked to intrusive facies like rhyodacitic porphyry, dacitic porphyry dikes, and quartz diorite dikes. Cu values exceed 250 ppm and Mo >50 ppm (often surpassing 500 ppm for Cu and 125 ppm for Mo).

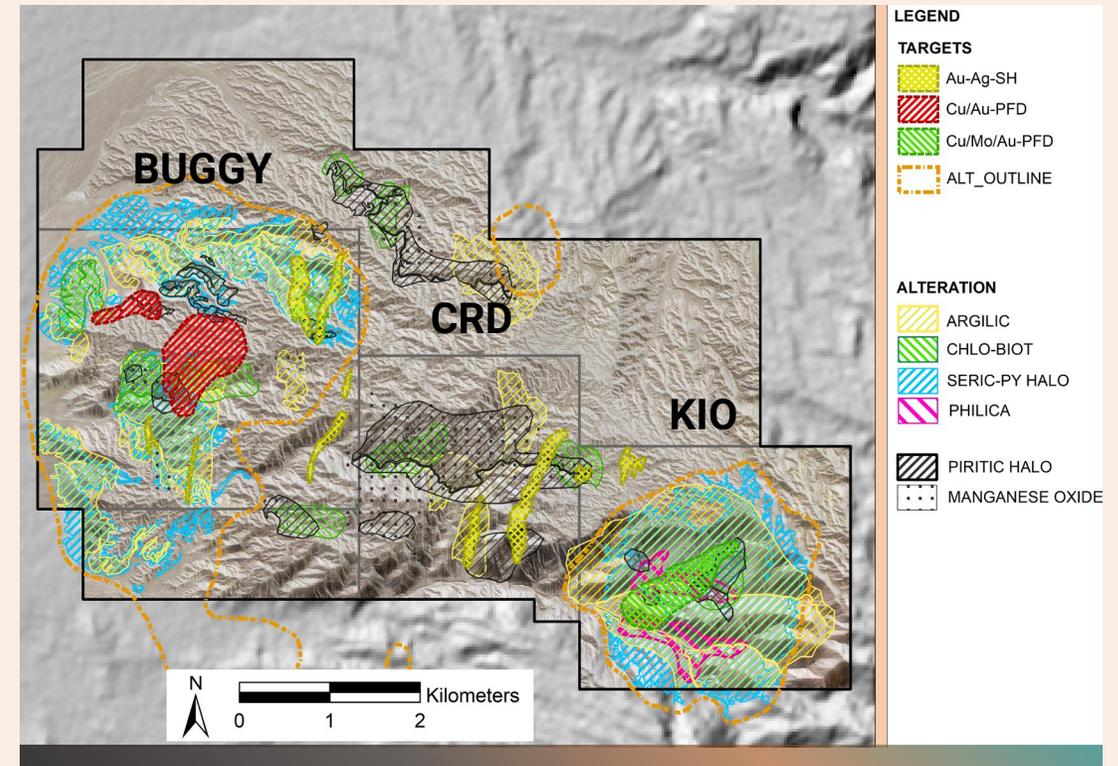


Kio Buggy | Analytical Signal & Alteration Map



The magnetic survey outlined two areas that exhibit a magnetic low surrounded by a circular and semi-circular magnetic high.

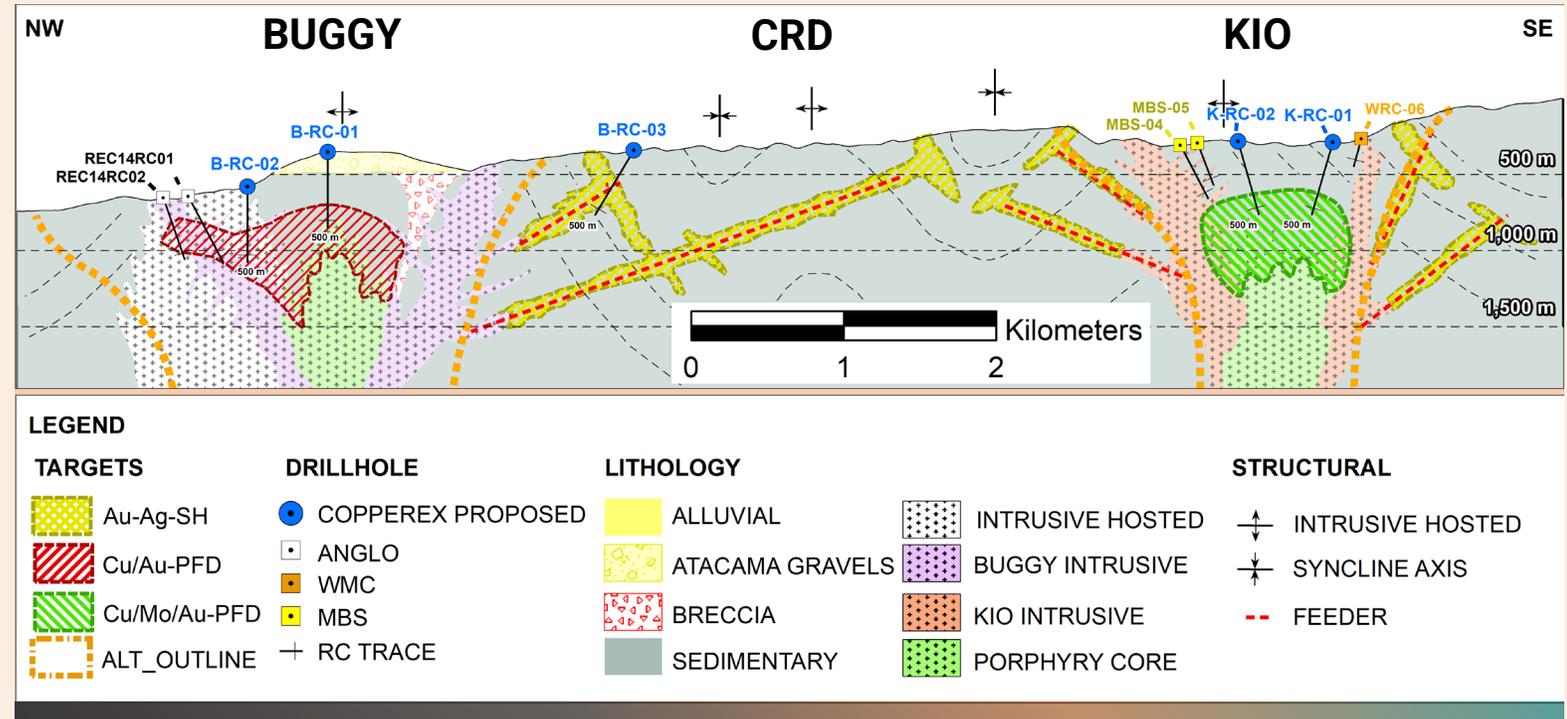
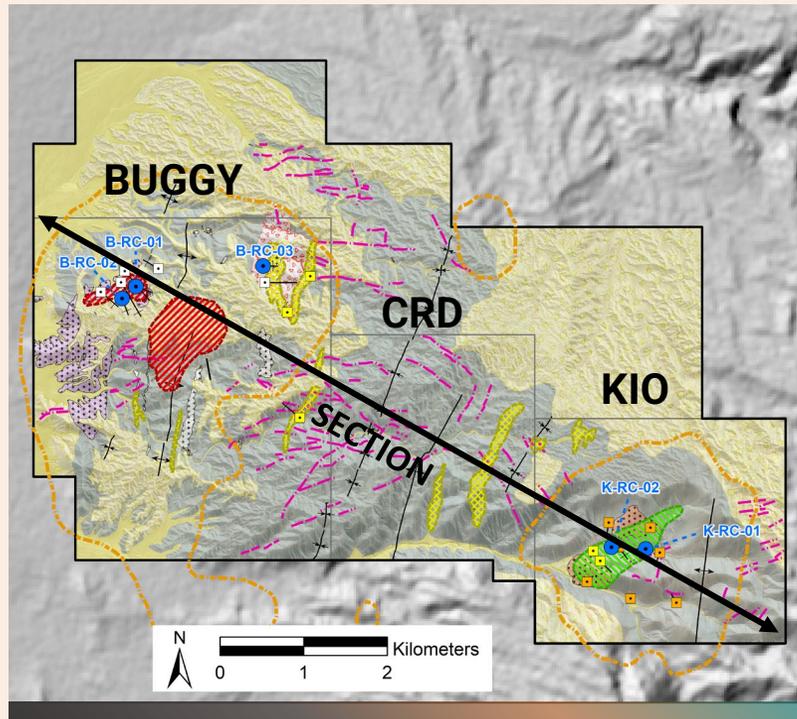
These are considered high priority targets due to the existence of surface chemical anomalies of Cu-Au.



Results of hyperspectral data & field observation show limited areas of alteration limited mainly by sericitic alteration and pyritic halo, containing zones of argillization & chlorite-epidote.



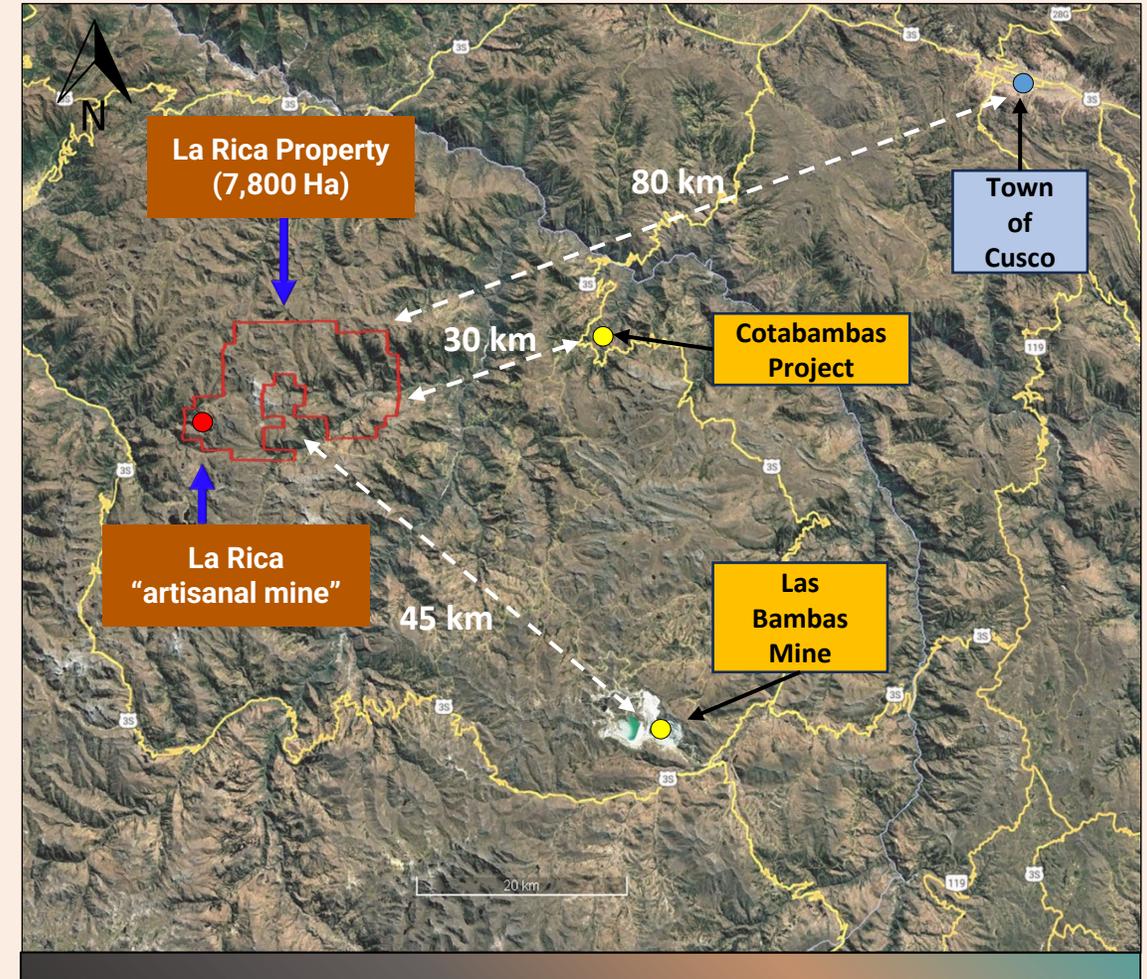
Kio Buggy | Geology section





La Rica | Location and summary

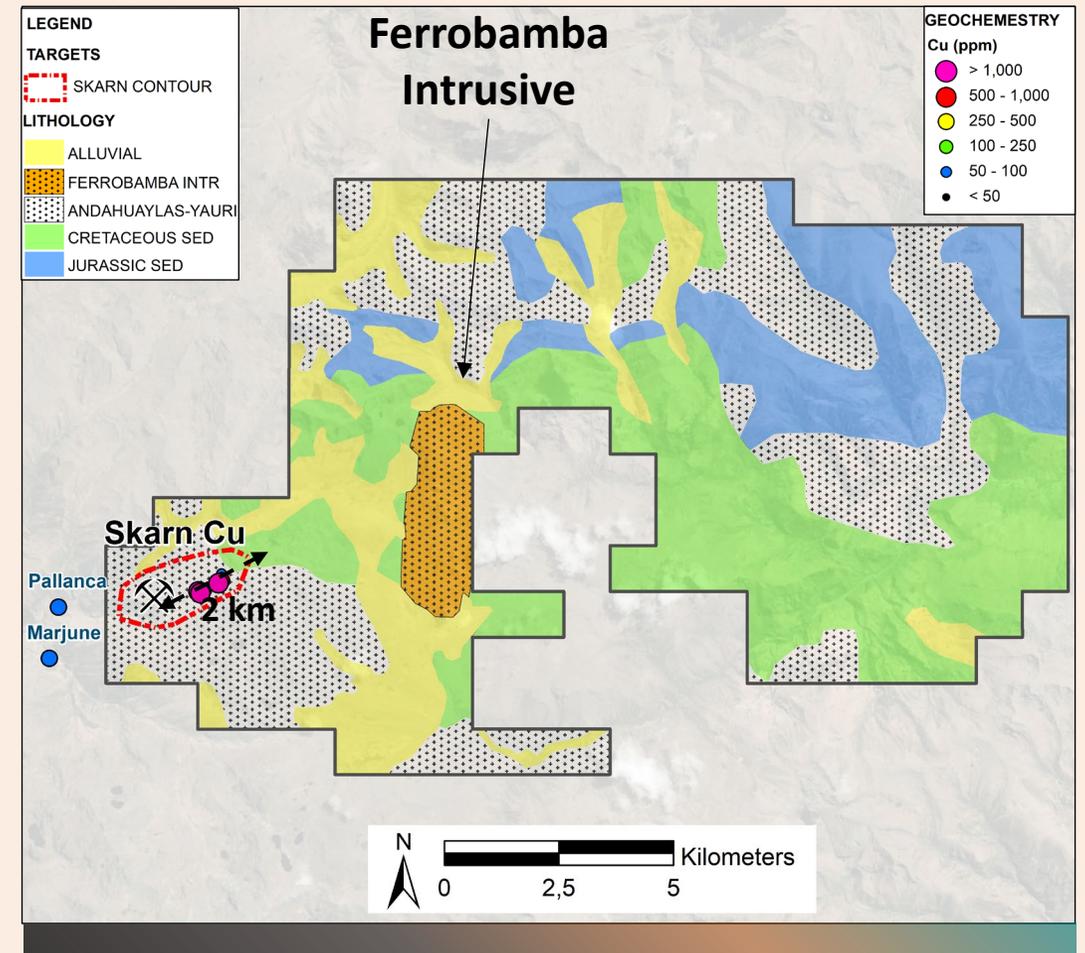
- Located in Apurimac Province, 80km SW of Cusco, 45km NW of Las Bambas Mine & 30km SW of Cotabambas, Perú.
- At 4,000m to 4,500 m above sea level (asl).
- Workable year-round with rainy season from December to April.
- Highly prospective: compelling geological similarities to Las Bambas Mine.
- No national parks or nature reserves known to occur in vicinity of licenses.
- Community Access Agreement work for 2025 field season has commenced.
- Nearest communities:
 - Marjune (pop.120) 1.4km SW of artisanal La Rica Mine.
 - Pallanca (pop.80) 5km N of Marjune.
- Local communities are Campesino (not Indigenous) & are legal guardians of the land held under title.
- Title area totals 7,800 ha.





La Rica | Geological Map

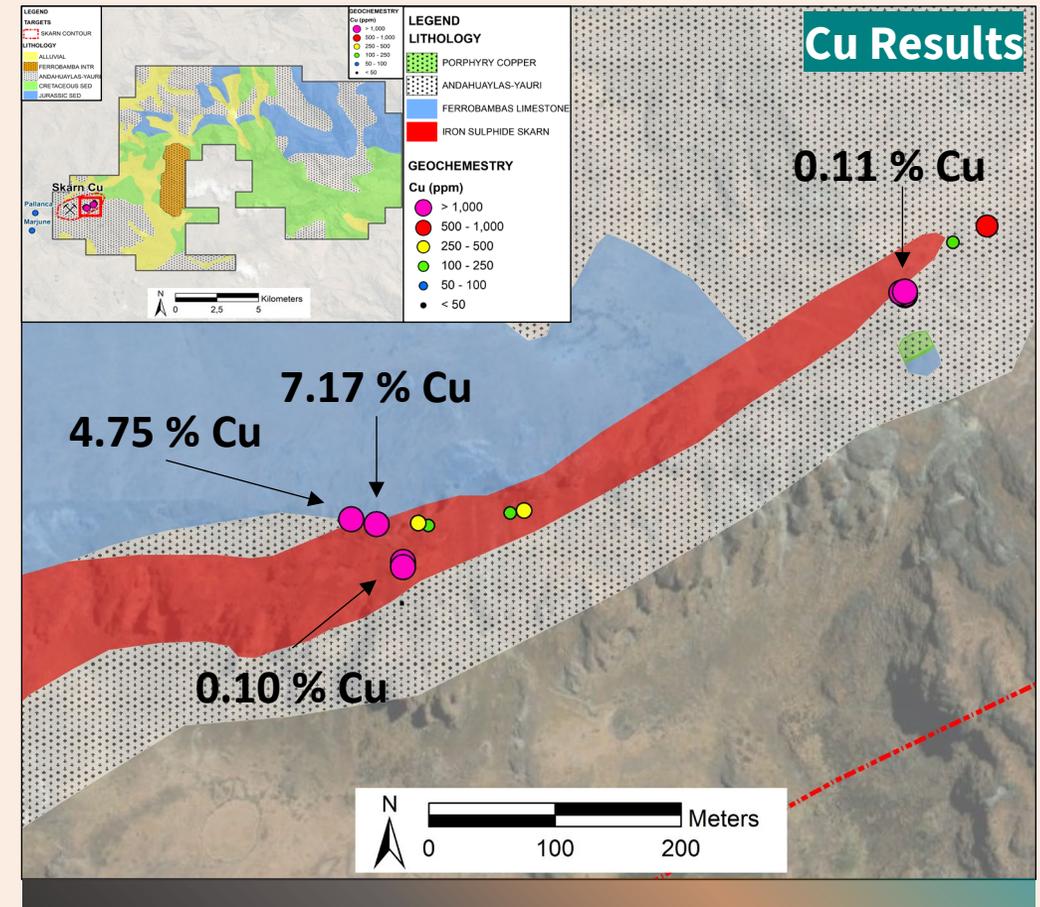
- Highly prospective due to copper, (gold and silver) mineralization.
- Favorable high-grade breccia lithologies & outcropping mineralized skarn.
- Geology includes Jurassic & Cretaceous lithologies which, with A-Y batholith, combine to form ideal lithologies for exploration.
- 'La Rica Mine' Ferrobamba Lst / A-Y Intrusive 'Contact' / Skarn mineralization can be traced for approx. 2km along strike & persists 50-70 m width. **This needs to be sampled, mapped & studied.**
- Large mass of **Ferrobamba limestone ("Jurassic Sed") to the east of the license package** - not yet visited & is presented as **high priority target area**.
- Mineralization includes both oxide & sulfide phases, with copper/iron oxides & sulfides dominating (see petrological report).
- Several **'bowl' shaped depressions** seen in 'La Rica Mine' area may be **indicative of underlying porphyry mineralization**.





La Rica | Geochemical Map

- To date a total of 36 samples have been collected & analyzed at ALS, Lima.
- Geochemical results indicate locally high-grade copper mineralization where exposed near the intrusive contact in texturally destructive skarn replacement where:
 - 33% (12) of the samples ran over 0.1% CuT & 17% in excess of 1.0%.
 - A high value of **7.17% Cu** with 0.032ppm Au, **25.4 ppm Ag** & 15 ppm Bi were returned from a 1.5 x 0.1m channel sample of magnetite skarn breccia with pyrite-chalcopyrite-bornite mineralization.
 - Another channel sample returned **4.75% Cu**, 0.084 ppm Au & **10.7 ppm Ag**. This Cu-Au-Ag association is considered encouraging & is seen in other [economic porphyry/skarn systems in the belt](#).
- This is a large, [greenfield exploration project with excellent geological potential](#).





La Rica | Las Bambas Analogue

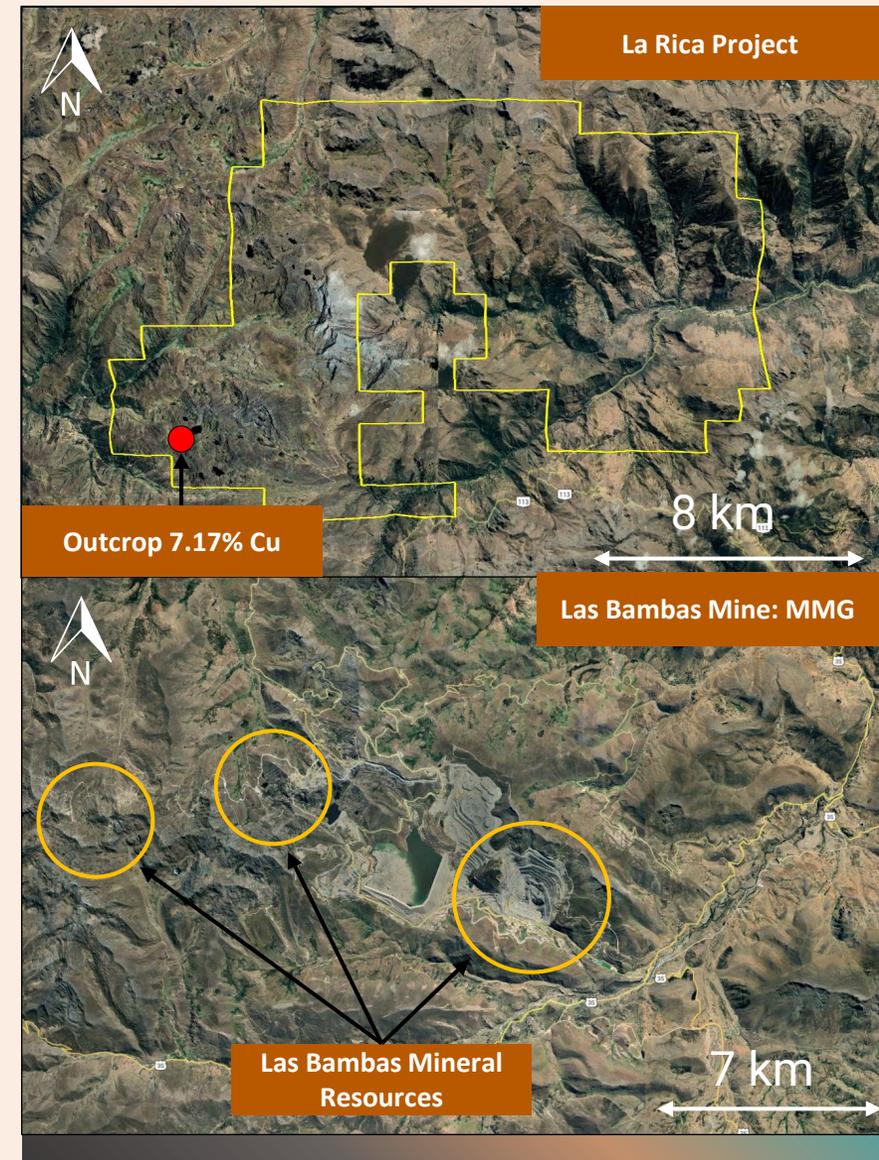
Las Bambas Mine Details⁽¹⁾

Reserves
Resources⁽²⁾ 740 MT @ 0.66% Cu.
1,300 MT @ 0.6% Cu.

EBITDA (2016) USD 1,397 million.
Revenue (2016) USD 4,417 million.

Characteristic	La Rica	Las Bambas
Andahuaylas geology	✓	✓
Limestone Skarns	✓	✓
Porphyry geological model	✓	✓
Retrograde mineralization	✓	✓
High grade mineralization	✓	✓

(1) <https://miningdataonline.com/property/641/Las-Bambas-Mine.aspx>
(2) 1,300 Mt resource also include 0.4 g/t gold + 160 ppm molybdenum +2.9 g/t silver credits.





Directors, Advisors & Management



Dave Prins
CEO, President & Director
Ex Pretium Resources, Explorator Resources, Placer Dome.



Cecilia Gonzales
Peru GM
Partner at Payet, Rey, Cauvi, Perez Law Firm, Peru.



Cesar Lopez
Director
Ex AQM Copper, Centenario Copper, White Mountain.



Julian Bavin
Technical Committee
Ex Rio Tinto, co-founder of many exploration groups.



Joe Ovsenek
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Ex Pretium Resources, P2 Gold, Silver Standard.



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10 years' experience in public and private companies.



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Senior Geological Advisor
40 years' experience in exploration.



Jim Paterson
Advisor
Co-Founder and Principal of Discovery Group.



John Robins
Advisor
Co-Founder and Principal of Discovery Group.



Share Structure / Ownership / Escrow

CopperEx Corporate Structure (M): September 2025		
Equity Description	Equity Units	
Outstanding Shares	31.83	
Warrants	1.66	
Options	1.67	
Total	35.17	
Warrant Summary (M)		
Expiry Date	Exercise Price C\$	Number of Warrants
1/13/2026	5.27	0.30
11/1/2026	0.30	1.36
Total	1.66	
Option Summary (M)		
Expiry Date	Exercise Price C\$	Number of Options
9/22/2028	0.65	0.40
3/11/2029	0.50	1.00
11/9/2029	0.27	0.27
Total	1.67	

Insider Ownership: 23.9% ⁽³⁾

Shareholders	Description of Escrow or Resale Restrictions	Shares Remaining in Escrow (M)
CopperEx Insiders (directors and officers)	TSXV Tier Two Value Escrow ⁽²⁾	2.50
Other CopperEx seed shareholders	TSXV Tier Two Value Escrow ⁽²⁾	0.17
Other CopperEx Founders not subject to TSXV escrow	Contractual escrow equal to terms of TSXV Tier Two Value Escrow ⁽²⁾	1.57
TOTAL (M)		4.24

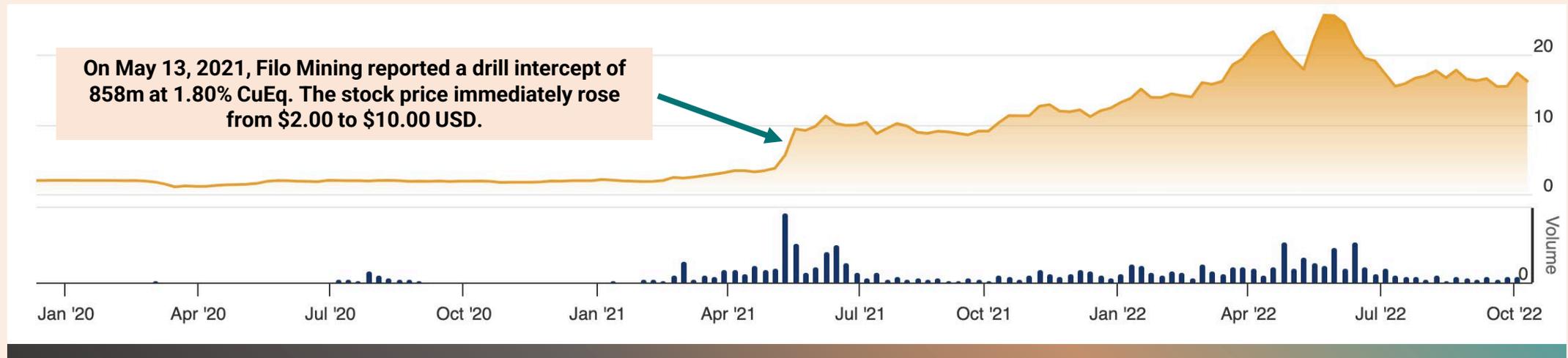
(1) 25% released on February 12th, 2024, and 25% each six months thereafter.
 (2) 10% released on February 12th, 2024, and 15% each six months thereafter.
 (3) As per Sedi filings: January 06, 2025.



Value of Discovery | CopperEx has 3 Compelling Drill Targets!!!

Filo Corporation (TSX-FIL) ⁽¹⁾

- Flagship property is located in the Atacama Region, Chile, on the border with Argentina.
- Filo del Sol hosts a high-sulphidation epithermal copper-gold-silver deposit associated with a large porphyry copper-gold system with drill hole outlined dimensions of 4.5km north-south, 1km east-west, and 1.5km deep.



(1) <https://filocorp.com>



TSX-V: CUEX

Thank You!

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Appendix Slides

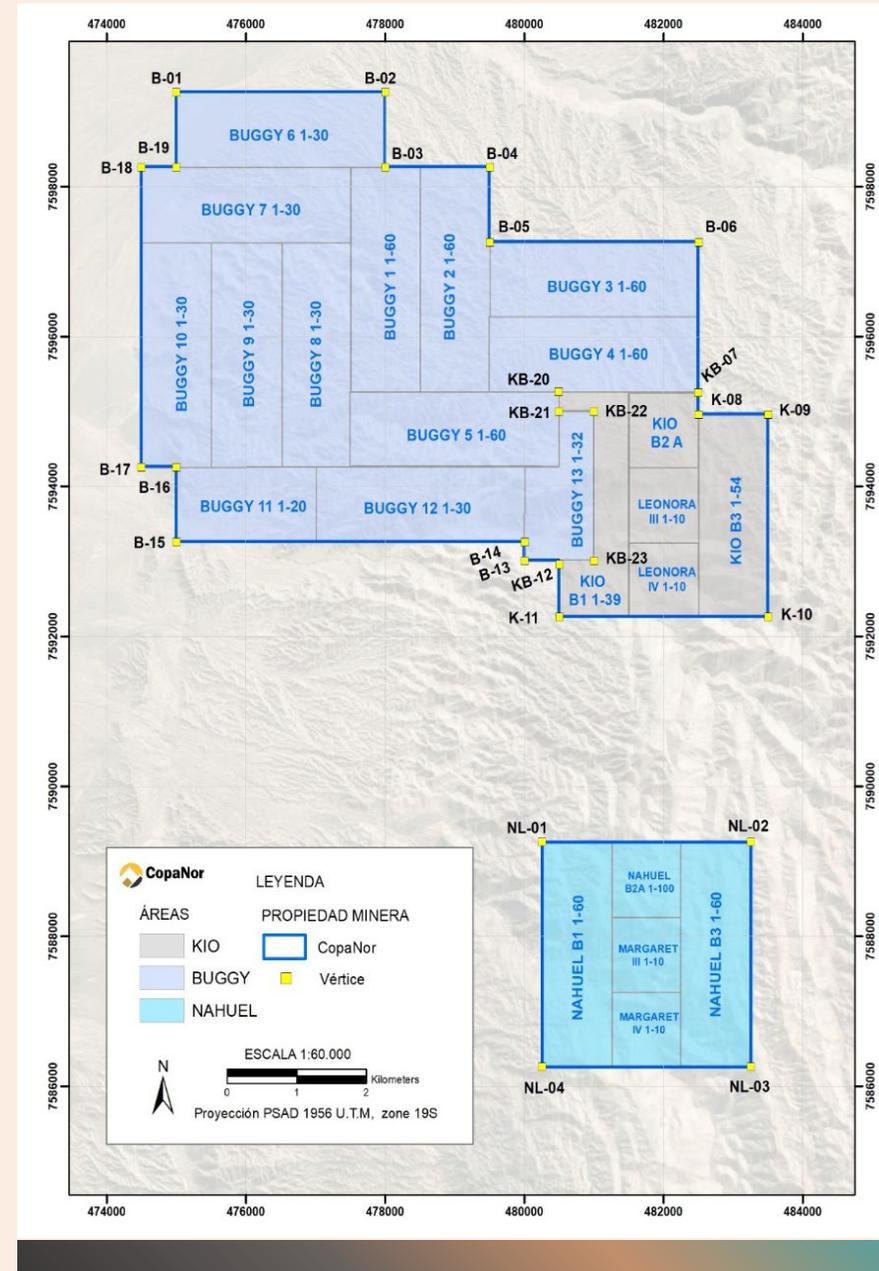
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Kio Buggy | Opportunity

- Alteration + mineralization surface over a 9 by 4km area with three drill targets
- Porphyry Copper, CRD & Epithermal gold targets; favourable porphyry intrusions & reactive carbonate sedimentary rocks
- Historical drilling identified two distinct porphyry centers with porphyry-distal CRD potential between them.
- Historical drilling cut distal porphyry-Cu-Au and CRD mineralization but did not intersect the core of Buggy or Kio.
- Series of 5 * 500-meter drill holes required to cut two porphyry centers & test intervening CRD mineralization.
- In addition to CUEX work, historical surface sampling, magnetic geophysics & diamond drilling have been used to vector toward copper/gold mineralization.





Kio Buggy | Previous Drilling

Year	Company	Number of Holes	Total Meters
2001	*Western Mining (WRC)	7	1,498
2014	Anglo American (REC)	5	2,034
2015	ASSET (MBS)	5	1,646
Total meters of historic drill holes			5,178

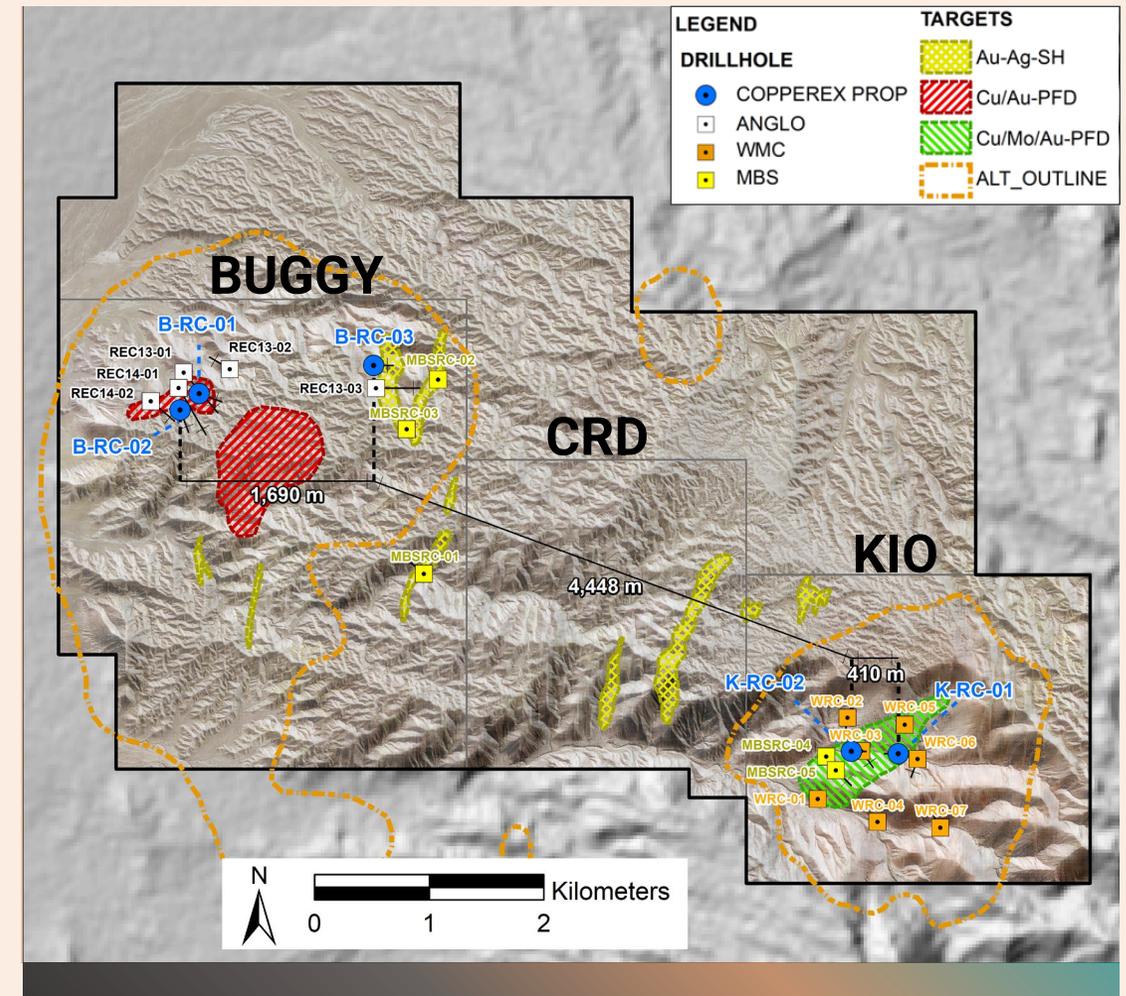
(* no geochemistry data available)

Significant Copper intervals in historical drillholes

Drillhole Name	From (meters)	To (meters)	Interval (meters)	Copper (ppm)	Copper Max (ppm)	Depth (meters)
REC13RC001	254	324	70	449	815	488
REC13RC001	444	474	30	610	1,125	488
REC14RC001	34	104	70	587	1,222	498
REC14RC001	284	306	22	645	1,046	498
MBSRC-04	14	26	12	680	946	400
MBSRC-04	76	90	14	612	709	400
MBSRC-05	8	28	20	1,074	2,340	300
MBSRC-05	38	84	46	748	1,950	300

Significant Gold intervals in historical drillholes

Drillhole Name	From (meters)	To (meters)	Interval (meters)	Gold (g/t)	Gold Max (g/t)	Depth (meters)
REC13RC002	52	70	18	0.60	0.86	372
REC14RC002	4	20	16	0.35	0.66	434
MBSRC-04	20	30	10	0.14	0.34	400
MBSRC-05	94	104	10	0.11	0.24	300



- Historical holes from Minera Buggy (MBS-RC-04 & 05) cuts typical Cu-Mo-Au Porphyry mineralization, related with increasing mineralized dikes ("B" and "D" vlt & disseminated sulphides), **Kio Target**.
- Historic Anglo RC Holes 13-01 and 14-01 cut Cu-Au Porphyries style mineralization at **Buggy Target**.
- Holes MBS-RC 02 & 03 cut Au-Ag SH mineralized Jurassic levels, **Buggy Target**.



Kio Buggy | Phase I Drill Plan Table

COPPEREX RESOURCES CORPORATION - "KIO-BUGGY" PROJECT RC DRILLING PROPOSAL - TARGETS "KIO & BUGGY"

#	TARGET	DRILLHOLE NAME	EAST_WGS84 (meters)	NORTH_WGS84 (meters)	AZIMUTH (degrees)	DIP (degrees)	DEPTH (meters)	PAD	PRIORITY
1	BUGGY	B-RC-01	475,541	7,596,166	290	65	500	NOT READY	HIGH
2	BUGGY	B-RC-02	475,374	7,596,022	340	65	500	NOT READY	HIGH
3	BUGGY	B-RC-03	475,508	7,596,072	315	65	500	NOT READY	MEDIUM
4	KIO	K-RC-01	481,643	7,593,014	270	75	500	NOT READY	HIGH
5	KIO	K-RC-02	481,233	7,593,035	090	75	500	NOT READY	HIGH
TOTAL m							2,500		