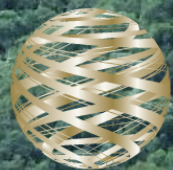


Investor Presentation

Discovery Generator

MGG | TSX.V MMRGF | OTCQX

Beaver Creek 2022



MINAURUM GOLD INC

Forward Looking Statement

Information Contained in this Presentation

This presentation (the "Presentation") is a summary description of Minaurum Gold Inc. ("Minaurum" or the "Company") and its business and does not purport to be complete. This presentation is not, and in no circumstances is it to be construed as, a prospectus, an advertisement, or a public offering of securities. No securities regulatory authority or similar authority has reviewed or in any way passed upon the document or the merits of the Company's securities and any representation to the contrary is an offence.

Except where otherwise indicated, the information contained in this Presentation has been prepared by Minaurum and there is no representation or warranty by Minaurum or any other person as to the accuracy or completeness of the information set forth herein. Except as otherwise stated, information included in this Presentation is given as of the date hereof. The delivery of this Presentation shall not imply that the information herein is correct as of any date after the date hereof.

The footnotes, endnotes and appendices to this presentation contain important information. The endnotes and appendices are found at the end of the presentation.

Cautionary Note Regarding Forward-Looking Information

This Presentation includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this Presentation, other than statements of historical fact, are forward-looking statements. When used in this presentation, words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict", "foresee" and other similar terminology, or sentences/statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company's future operational or financial performance. These statements reflect the Company's current expectations regarding future events, performance and results, and are accurate only at the time of this Presentation and may be superseded by more current information.

Forward-looking statements also involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company or its mineral projects to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

In making such statements, the Company has made assumptions regarding, among other things: general business and economic conditions; the availability of additional exploration and mineral project financing; the supply and demand for, inventories of, and the level and volatility of the prices of metals; relationships with strategic partners; the timing and receipt of governmental permits and approvals; the timing and receipt of community and landowner approvals; changes in regulations; political factors; the accuracy of the Company's interpretation of drill results; the geology, grade and continuity of the Company's mineral deposits; the availability of equipment, skilled labour and services needed for the exploration and development of mineral properties; and currency fluctuations.

This Presentation also contains references to estimates of Mineral Resources. The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that ultimately may prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on: (i) fluctuations in mineral prices; (ii) results of drilling; (iii) metallurgical testing and other studies; (iv) proposed and completed mining exploration programs; (v) the evaluation of exploration and drilling plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licenses.

Although the forward-looking statements or information contained in this Presentation are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. They should not be read as guarantees of future performance or results. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to: unanticipated changes in general business and economic conditions or conditions in the financial markets; fluctuations in the price of metals; stock market volatility; the availability of exploration capital and financing generally; changes in national and local government legislation; changes to taxation; changes in interest or currency exchange rates; loss of key personnel; inaccurate geological assumptions; legal disputes or unanticipated outcomes of legal proceedings; social unrest; competition; unavailability of materials and equipment; government action or delays in the receipt of permits or government approvals; community member disturbances; industrial disturbances or other job action; and unanticipated events related to health, safety and environmental matters, including the impact of epidemics and any escalation in the severity of the COVID-19 pandemic. Forward-looking information is designed to help readers understand management's current views of the Company's near and longer-term prospects, and it may not be appropriate for other purposes. The Company will not update any forward-looking statements or forward-looking information unless required to by applicable securities laws. The forward-looking statements contained herein are based on information available and are made as of the date hereof.

Technical Information

The scientific or technical information in this Presentation has been prepared under the supervision of and reviewed by Mr. Stephen R. Maynard, M.S., C.P.G., a "qualified person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects and Vice President Exploration of the Company.



Investment Highlights



Discovery Generator Model

Acquire, advance, and monetize district-scale projects in Mexico, JV non-core assets



Discovery Track Record

Team has discovered 300 Moz Silver & 16 Moz Gold



Advancing Next Discovery

Advancing 100% owned flagship Alamos Silver project, 38,000 hectare property



Strong Capital Structure

Long term focused precious metal funds, family offices and HNW investors = 75% shareholder base with \$4M treasury



District-Scale Pipeline

Control an entire Copper VMS district
Largest land package in Guerrero Gold Belt
Joint ventures with Fortuna Silver Corp. and Infinitum Copper Corp. on non-core projects

Leadership Team



MAG SILVER

K92
MINING INC.



DEFIANCE
SILVER CORP

Teck

President & CEO, Director Darrell Rader BBA	Mining financier and operator, has raised over \$100 million for mineral exploration and development. Founder of Defiance Silver Corp
V.P. Exploration Stephen Maynard M.S.	Part of team that discovered Cerro de San Pedro gold deposit in Mexico
Founder & Director Dr. Peter Megaw Ph.D, C.P.G.	Discovered MAG Silver's Juanicipio Silver Deposit, MAG Silver's Cinco de Mayo Ag-Pb-Zn-Cu-Au CRD, and Excellon's Platosa Silver Mine. Co-founded Minaurum Gold Inc. with David M. Jones
Director David Medilek P.Eng., CFA	VP Corporate Development at K92 Mining Inc. Previously analyst and investment banker at Macquarie
Director Lawrence Talbot LLB	Mining lawyer with experience representing a wide range of clients in the mining industry, from junior and mid-size explorers and producers to major mining companies
Technical Committee Gerald Rayner P.Eng	Discovered several porphyry copper deposits including Kennecott's OK Tedi Mine gold and copper mine
Chief Financial Officer Jasmine Lau CPA, BCom	Previously with Teck Resources, Deloitte & Touche LLP
Investor Relations & Corporate Development Manager Sunny Pannu BBA	Awarded "Best IR by TSX Venture Listed Company" by the Investor Relations Magazine Canada

Building on a Legacy



the late David M. Jones

Co-founded Minaurum with Dr. Peter Megaw to house their top-tier Au and Cu projects

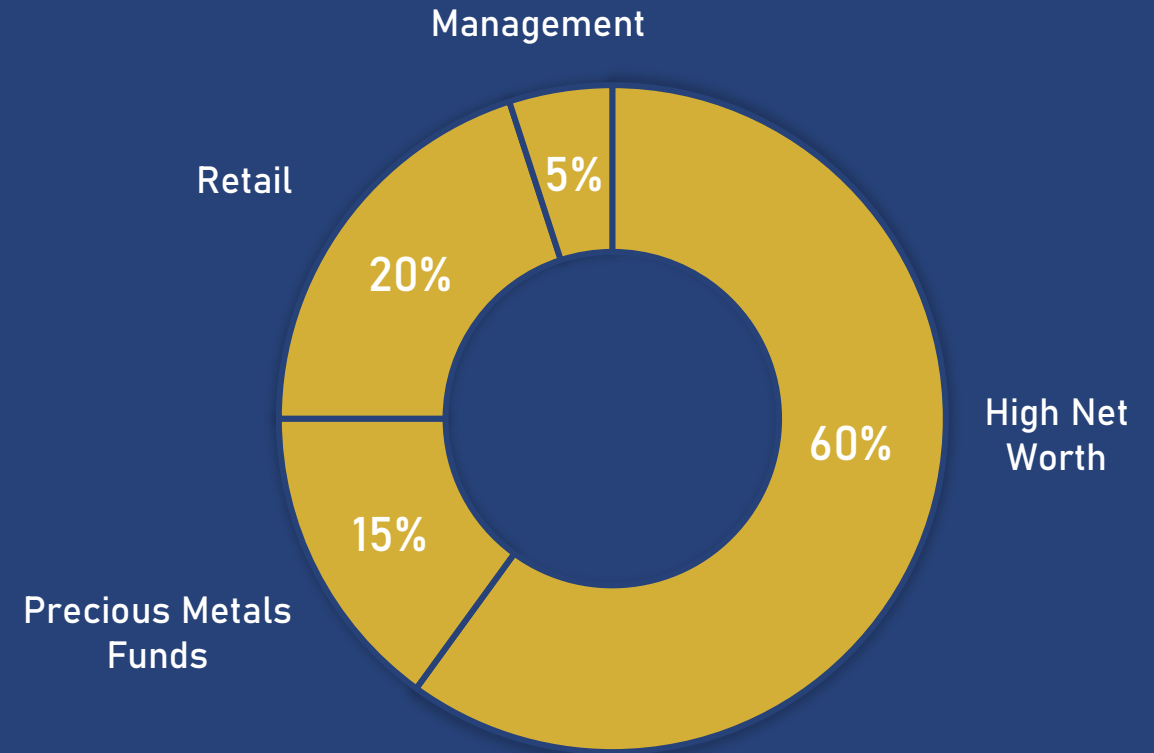
A recognized skarn expert, he created the geological model responsible for the largest discoveries in the 20 Moz 'Guerrero Gold Belt' or 'GGB'

His geological models and input are actively being employed throughout Minaurum's project portfolio

Capitalization

Share Price	\$0.20
52-Week High	\$0.45
52-Week Low	\$0.18
Cash Position	\$4M
Market Cap	\$75M
Shares Outstanding	366,209,046
Options (\$0.40-\$0.52)	15,150,000
Warrants (\$0.40-\$0.60)	12,835,000

All amounts in \$CDN. Capitalization information as of September 8, 2022



ANALYST COVERAGE



Michael Gray



Project Portfolio



Committed to Making a Positive Impact

Contributed \$1.1M in funding social and environmental initiatives¹



- ✓ Planted over 11,000 Agave plants for the community
- ✓ Built a community nursery for the growth of decorative, medicinal plants as well as fruits and vegetables
- ✓ Donated two 100,000-liter geomembrane water tanks for storage of potable clean water
- ✓ Built a Community Green Zone along with organizing educational workshops on the environment
- ✓ Utilized man-portable modular drills reducing environmental footprint
- ✓ Recirculated and recycled up to 70% of water used in exploration programs

- ✓ Provided medical and sanitation during COVID together with transportation to testing and vaccination clinics
- ✓ Provided monthly free COVID tests to the local community totaling 545 individual tests
- ✓ Supplied food and water packages containing staples such as rice, beans, fruits and vegetables
- ✓ Funded a plant nursery for local employment
- ✓ Donated a 40,000-liter geo-membrane water basin for the nursery
- ✓ Provided employment opportunities to the local community including geologists, labourers, prospectors and drillers
- ✓ Created multiple microloan programs providing loans for new businesses and personal needs
- ✓ Donated equipment to the public safety department
- ✓ Invested in infrastructure including roads, property fences, household structures and public restroom facilities
- ✓ Provided education material and workshops including first aid courses
- ✓ Provided sewing machines to the local communities to make covid masks during the pandemic

- ✓ Minaurum practices high standards of conduct and communication between its local representatives, contractors and local communities.
- ✓ Minaurum holds regular meetings with local communities to ensure open lines of communication

¹Funds jointly contributed with Alamos project Optionor during period 2017-2021 calendar years. Minaurum contributed \$740,000; Optionor \$411,000.



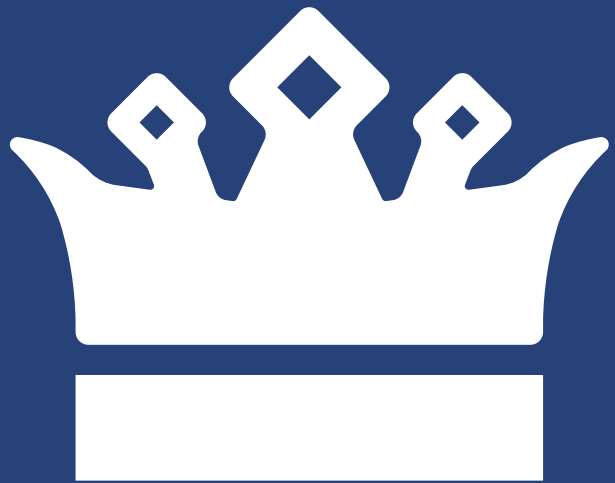


Alamos Silver Project

Expanding a 200 Moz Historical Producing Silver District¹

¹Please refer to NI 43-101 Technical Report dated June 8, 2021.

Building a Tier One Silver Asset



Characteristics of a TOP TIER Silver Asset

HIGH GRADE	Minimum 200 g/t Ag or 350 g/t AgEq
POTENTIAL	District Scalable
SIZE	Minimum 50 Moz Ag
INFRASTRUCTURE	Strong Community Relations, Access to Power, Labor, Water

Alamos Checklist

- HIGH GRADE

 - ✓ AVERAGE GRADE OF 214 G/T AG, 351 G/T AGEQ. 103 holes drilled totalling 42,300 m
- POTENTIAL

 - ✓ PROVEN SILVER DISTRICT. Increased mineral envelope by 2800% from 2016 to 2022. Control 37,928-hectares including historic 200 Moz Ag producing mines
 - ✓ SIGNIFICANT EXPLORATION UPSIDE. 85% of land package remains unexplored
- SIZE

 - ✓ FOUR SEPARATE SILVER SHOOT. Advancing through drilling and underground rehabilitation
 - ✓ NEW DISCOVERIES. 26 newly discovered vein zones returning high-grade silver and base metals on surface
 - ✓ HIGH DRILLING HIT RATE. 19 veins drilled, 13 veins returned high-grade results
- INFRASTRUCTURE

 - ✓ BORDERS PIEDRAS VERDES MINE. A 50,000 TPD OPEN pit and 4,500 tpd underground Copper-Silver producer
 - ✓ PACKAGED. Long-term community relations, high voltage power, paved roads, access to water reservoir

Only Just Begun Scratching The Surface

Quintera



100 Moz¹

Operated intermittently 1680-1908

Only 1 hole drilled

Promontorio



70 Moz¹

Hole U-1

1.2 m grading 5,588 g/t Silver
 1.2 m grading 1,008 g/t Silver

Hole U-3

12.8 m grading 1,139 g/t Silver
 incl. 4.6 m grading 2,838 g/t Silver

Hole U-4

12.2 m grading 710 g/t Silver

Hole U-5

7.6 m grading 747 g/t Silver
 11.3 m grading 785 g/t Silver

Minas Nuevas



30 Moz¹

Hole TP 80-08

1.7 m grading 452 g/t Silver

Hole TP 80-09

2.0 m grading 367 g/t Silver

Hole TZ 80-01

1.8 m grading 839 g/t Silver



KEY FINDINGS:

- 1) Historic mines **ended prematurely in mineralization**
- 2) Historic underground drilling proved that **Promontorio and Minas Nuevas mineralization continue both at depth and along strike**

¹Please refer to NI 43-101 Technical Report dated June 8, 2021. Intervals are drilled thickness, historically only silver and gold were assayed, azimuth and dip are unknown. Please see news release dated February 6, 2020.

New Vein Discoveries Prove District-Scalability

Minaurum Drilled High-Grade Silver with Significant Copper, Lead and Zinc Values

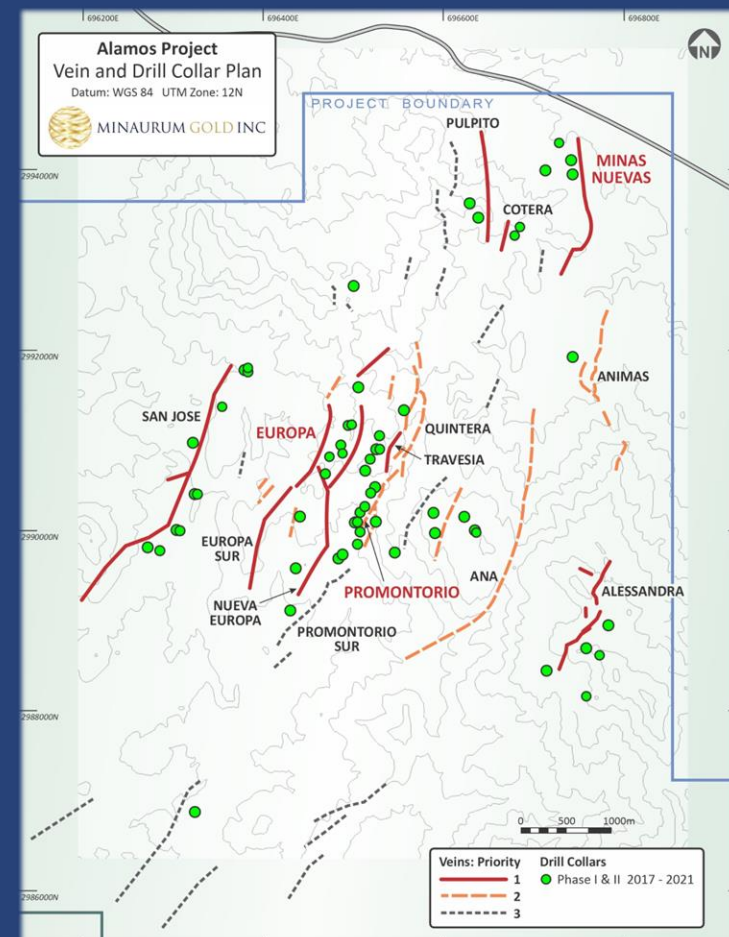
Vein System	Strike (km)	Best Drill Intercept	Status
Europa-Guadalupe	2.5	8.25 m @ 1760 g/t Ag, 1.60 % Cu, 1.48% Pb, 2.6 % Zn (AL17-007) 6.35 m @ 356 g/t Ag, 0.39% Cu, 0.42% Pb, 0.57% Zn incl. 0.70 m @ 2090 g/t Ag, 1.98% Cu, 2.51% Pb, 2.43% Zn (AL20-047)	New Discovery
Promontorio	1	20.15 m @ 154 g/t Ag, 0.5% Cu, 2.3% Pb, 6.8% Zn (AL17-004) 3.80 m @ 415 g/t Ag, 2.68 g/t Au, 1.37% Cu, 6.20% Pb, 9.19% Zn; incl. 0.95 m @ 1,566 g/t Ag, 6.72 g/t Au, 4.48% Cu, 9.27% Pb, 10.08% Zn (AL19-025)	Historic Producer
San Jose	2.5	4.45 m @ 314 g/t Ag, 0.27% Cu, 0.19% Pb, 0.20% Zn (AL20-066) 2.15 m @ 460 g/t Ag, 0.15% Cu, 0.47% Pb, 0.85% Zn (AL20-075)	New Discovery
Nueva Europa	2.1	1.20 m @ 542 g/t Ag, 0.28% Cu, 0.44% Pb, 0.88% Zn (AL17-007)	New Discovery
Tigre	1	0.90 m @ 391 g/t Ag, 0.42% Pb, 0.29% Zn (AL18-012)	New Discovery
Europa Sur	1	0.95 m @ 425 g/t Ag, 3.17% Pb 1.31% Zn incl. 0.50 m @ 719 g/t Ag, 0.57% Cu, 5.92% Pb, and 2.37% Zn (AL19-018 – Europa SW)	New Discovery
Cotera	0.8	1.05 m @ 411 g/t Ag and 2.66% Zn; and 0.95 m @ 763 g/t Ag and 2.14% Cu; and 0.30 m @ 2,310 g/t Ag and 6.52% Cu (AL21-094)	New Discovery
Ana	3.4	2.85 m @ 25 g/t Ag, 2.29% Pb, 10.58% Zn (AL18-011)	New Discovery
Alessandra	1.1	6.60 m @ 3.89% combined Cu, Pb, and Zn (AL19-038)	New Discovery
Las Animas	2	1.05 m @ 245 g/t Ag (AL19-037)	New Discovery
Minas Nuevas	1.5	9.90 m @ 609 g/t Ag; incl. 0.90 m @ 1,145 g/t Ag, 0.50 m @ 2,260 g/t Ag, and 0.50 m @ 2,360 g/t Ag (AL21-099)	Historic Producer
Azulacas	0.4	13.10 m @ 119 g/t Ag & 1.37% Zn (AL19-023)	New Discovery
Pulpito	1	0.20 m @ 367 g/t Ag, 6.75 g/t Au, 1.35% Cu, 0.59% Pb, 0.56% Zn (AL 19-035)	New Discovery

Other veins discovered include El Creston, Travesia, and Amalia. Intervals are drilled thickness. Locations, azimuth and dip can be found at www.minaurum.com/projects/alamos

Surface Drilling – Mineralized Intercepts

Average Width	2.80 m
True Width	70-90%
Average Ag	214.25 g/t
Average AgEq	351.47 g/t
Average Cu	0.48 %
Average Pb	2.36 %
Average Zn	2.38 %

AgEq numbers were calculated based on October 11, 2021 prices sourced from Kitco.com: Ag \$22.59/oz, Au \$1,755.50/oz, Cu \$4.29/lb, Pb \$1.02/lb, Zn \$1.49/lb





Top Drill Targets

Roadmap to Increase Exploration Value

Europa-Guadalupe

First Vertical and Lateral Offsets of Discovery Hole AL17-007

Results

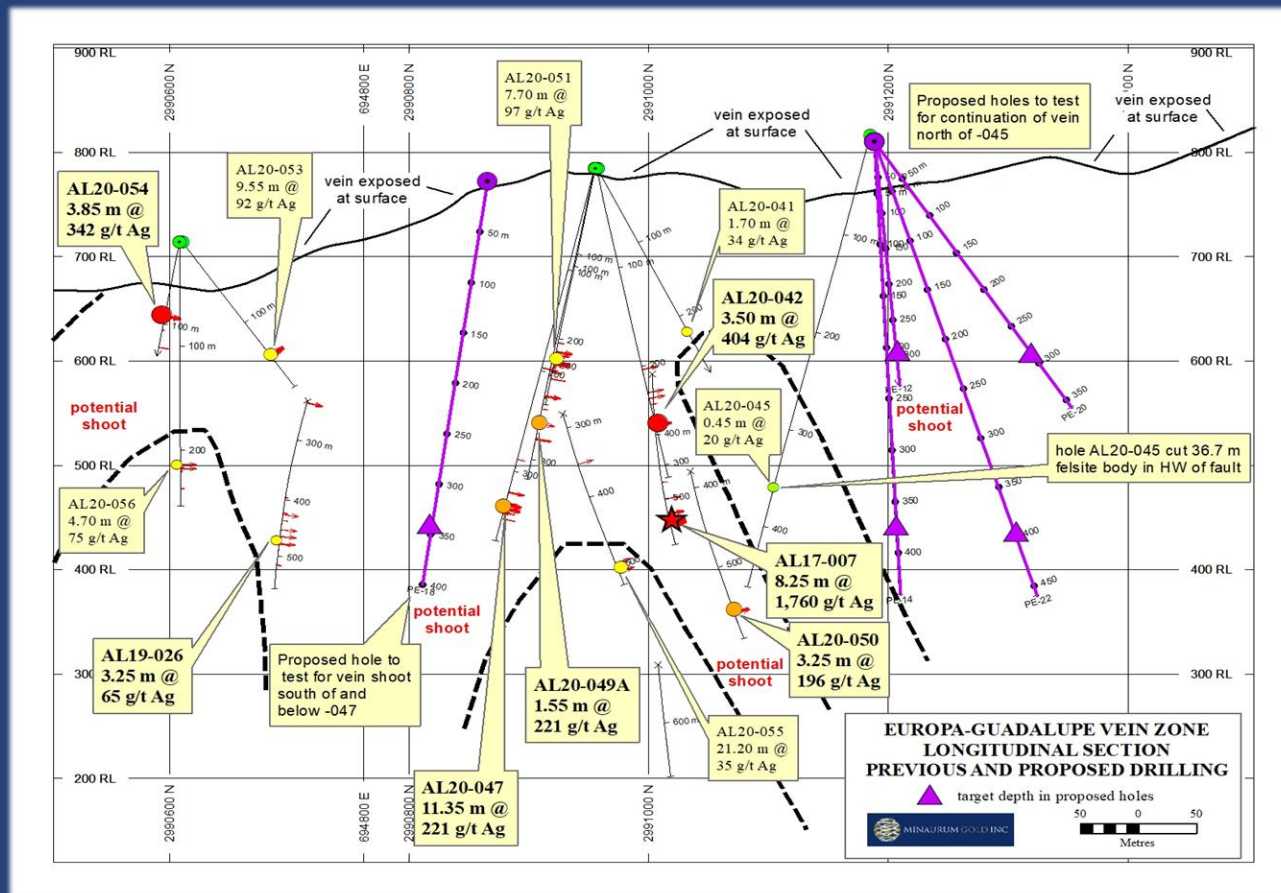
- 8.25 m of 1,760 g/t Ag, 1.6% Cu, 1.5% Pb, and 2.6% Zn incl. 2.2 m of 5,098 g/t Ag, 2.76% Cu, 0.5% Pb, and 1.18% Zn (AL17-007)
- 3.50 m @ 404 g/t Ag, 0.54% Cu, 1.30% Pb, 1.81% Zn incl. 1.15 m @ 999 g/t Ag, 1.29% Cu, 2.98% Pb, 2.98% Zn (AL20-042)
- 3.85 m @ 342 g/t Ag, 0.76% Cu, 1.03% Zn; incl. 0.80 m @ 1185 g/t Ag, 2.19% Cu, 1.2% Zn (AL20-054)
- 3.25 m @ 196 g/t Ag, 0.26% Cu, 0.35% Pb, 1.10% Zn incl. 0.55 m @ 784 g/t Ag, 1.05% Cu, 2.49% Zn (AL20-050)
- 5.05 m @ 106 g/t Ag, incl. 0.45 m @ 589 g/t Ag, and 2.25 m @ 228 g/t Ag, incl. 1.25 m @ 353 g/t Ag (AL21-083)

Interpretation

- Shows a downwards increase in grade and thickness from AL20-041 and -042 to AL17-007. Holes AL21-083 and -084 extended the zone 300 m to the north of the AL17-007 intercept

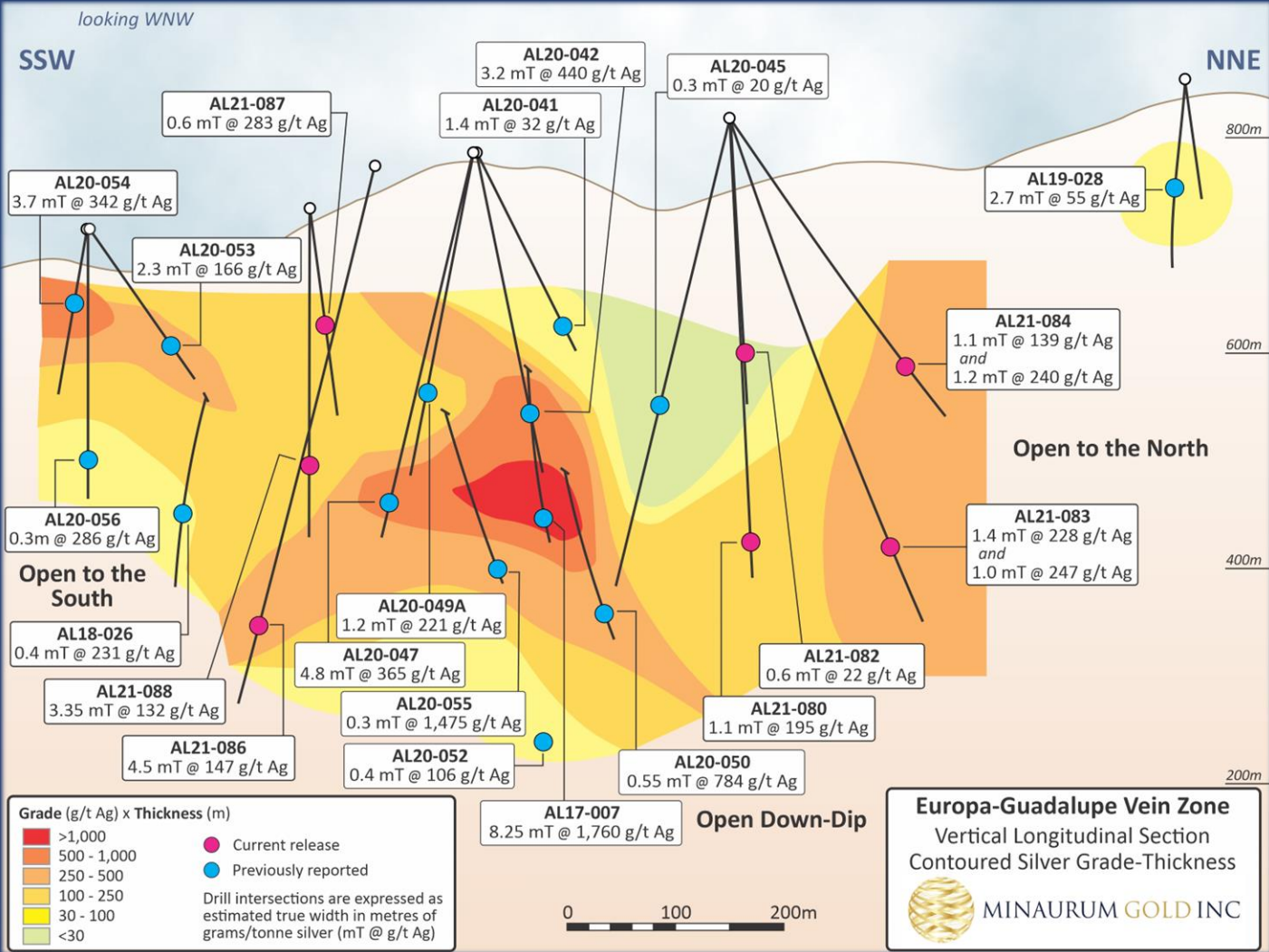
- Vein is open along strike to the north, south and down-dip

Intervals are drilled thickness are estimated as 80-90%. Locations, azimuth and dip can be found at www.minaurum.com/projects/alamos



Long Section Contoured Silver Grade Thickness

Contoured thickness indicates we are in the uppermost portion of a silver shoot, open along strike and at depth



Promontorio

First Ever Drill Holes Targeting Below the Old Mine Workings

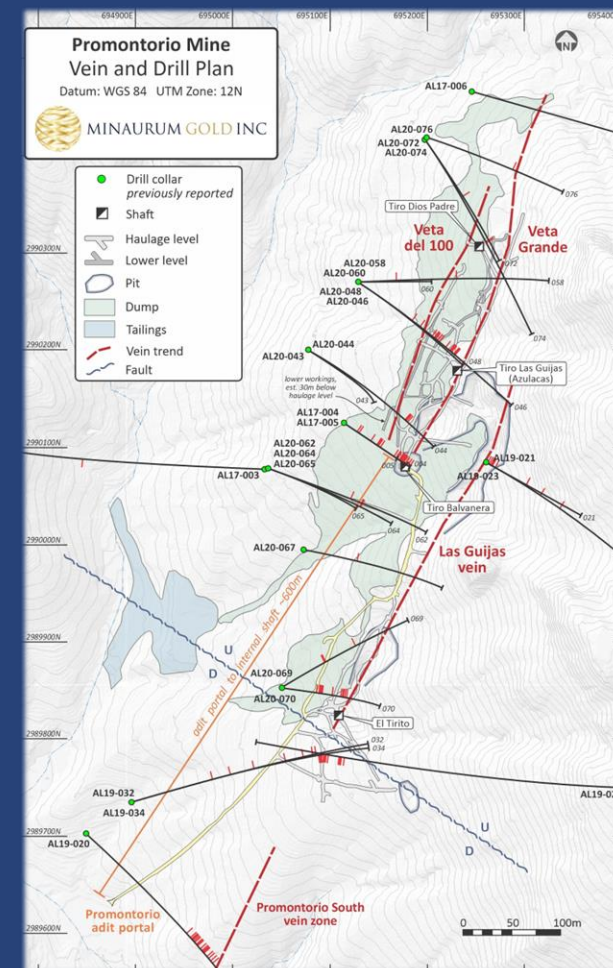
Results

Intersected high-grade silver mineralization 150 m below the deepest known workings

- 3.80 m @ 415 g/t Ag, 2.68 g/t Au, 1.37% Cu, 6.20% Pb, 9.19% Zn incl. 0.95 m @ 1566 g/t Ag, 6.72 g/t Au, 4.48% Cu, 9.27% Pb, 10.08% Zn (Hole AL19-025)
- 5.1 m @ 769 g/t Ag, 0.76% Cu; incl. 3.1 m @ 1197 g/t Ag, 1.38% Cu (AL20-046)
- 2.9 m @ 636 g/t Ag, 1.36% Cu, 3.85% Pb, 7.18% Zn (AL20-044)
- 1.75 m @ 144 g/t Ag, 4.15% Pb, 9.10% Zn (AL20-043)
- 3.70 m @ 528 g/t Ag, 0.8 g/t Au, 0.83% Cu, 2.43% Pb, 1.47% Zn, incl. 1.05 m @ 1203 g/t Ag, 2.45 g/t Au, 1.42% Cu, 5.08% Pb, 2.80% Zn (AL20-064)
- 4.00 m @ 161 g/t Ag, 0.5 g/t Au, 0.24% Cu, 2.15% Pb, 5.92% Zn, incl. 1.00 m @ 327 g/t Ag, 0.9 g/t Au, 0.23% Cu, 2.53% Pb, 6.62% Zn (AL20-069)

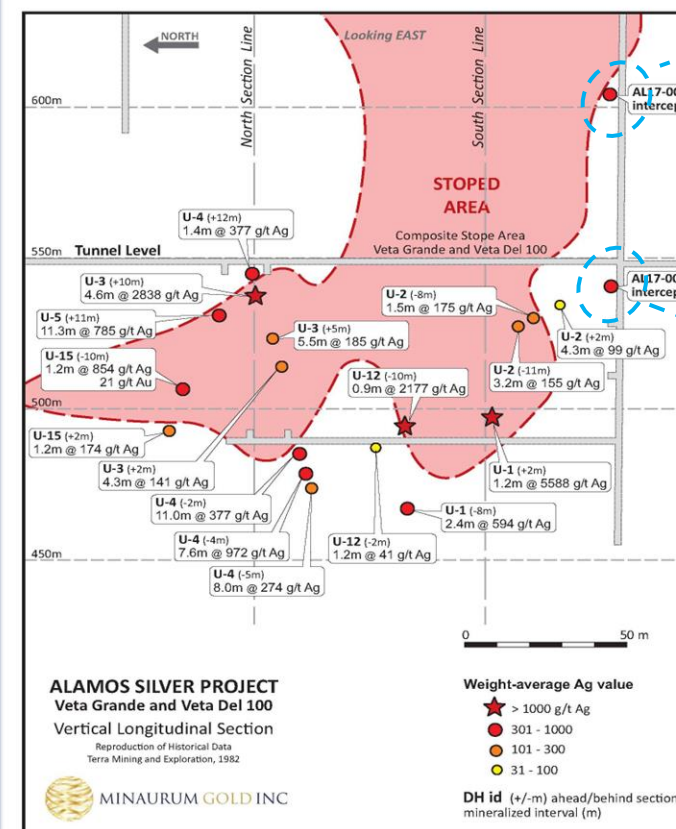
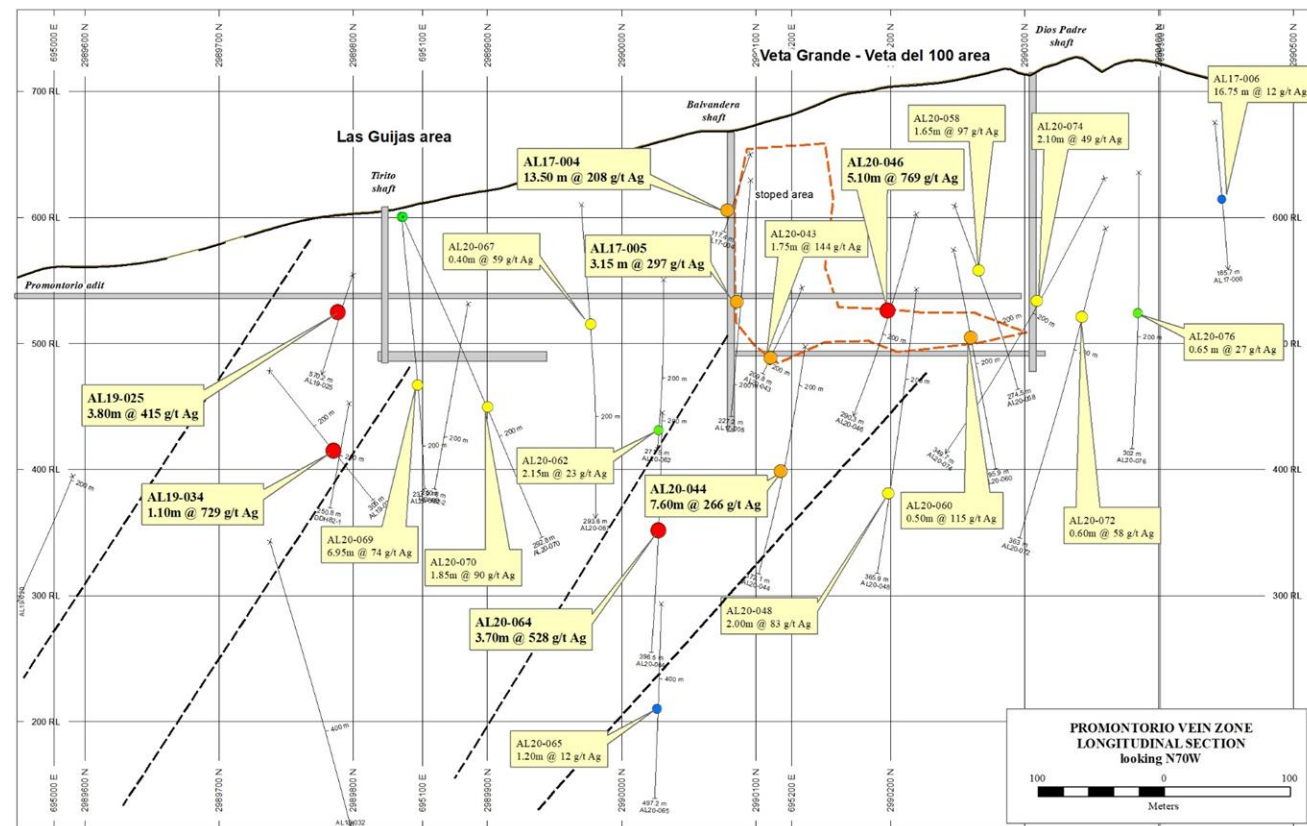
Interpretation

- Historical underground high-grade silver intercepts and Minaurum drill holes confirm mineralization continues at depth and below oldest mine workings



Drilled true thickness estimated at 60-90%. Locations, azimuth and dip can be found at www.minaurum.com/projects/altos

Promontorio Long Section



AL17-004 intersected 20.15 m of 154 g/t Ag and 10% Cu-Pb-Zn

AL17-005 intersected 2.75 m of 127 g/t Ag and 14.2% Cu-Pb-Zn and 3.15 m of 296 g/t Ag, 3.6% Cu-Pb-Zn

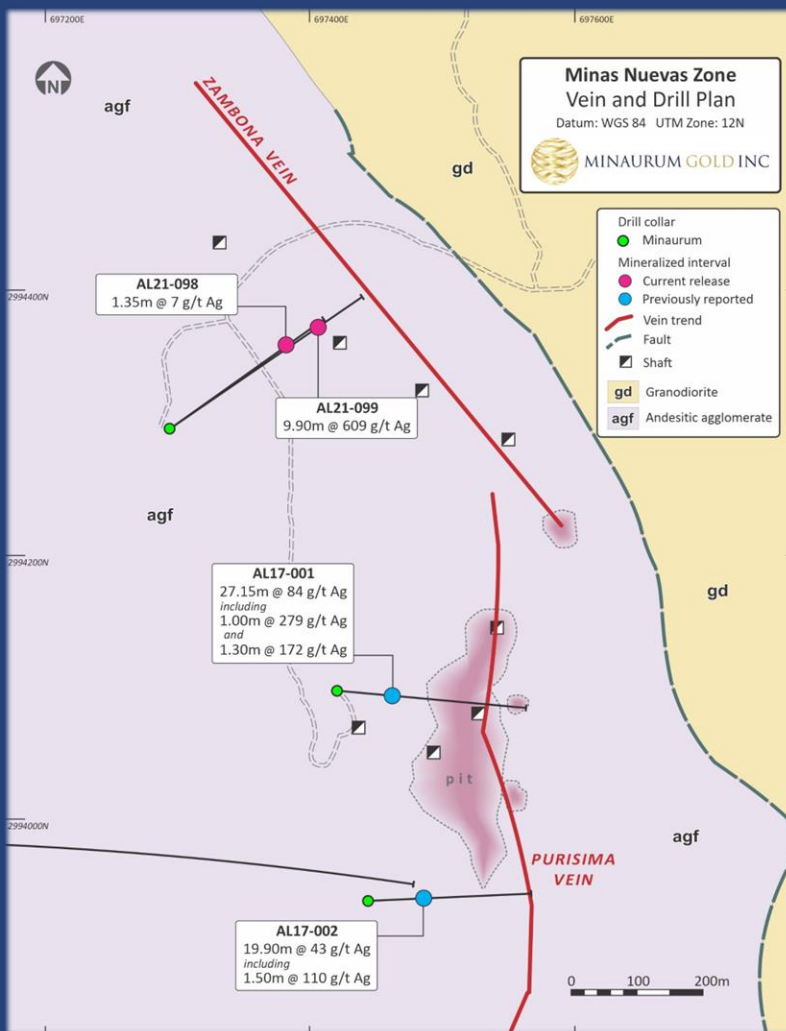
Note the silver mineralization extends at depth below deepest known mine workings as indicated by downwards projection

Promontorio Next Steps

- Re-log all the Promontorio drill core, conduct mapping and sampling of more than 1 km of workings
- Securing and cleaning all underground areas for sampling and future underground drilling
- Removing and stockpiling backfill for possible future processing
- Service holes will be drilled into the workings in strategic spots near the El Tiritio and Balvanera shafts to facilitate the delivery of electricity and compressed air



Minas Nuevas



Results

- 609 g/t Ag over 9.90 m, including 0.90 m @ 1145 g/t Ag, 0.50 m @ 2260 g/t Ag, and 0.50 m @ 2360 g/t Ag (AL21-099)

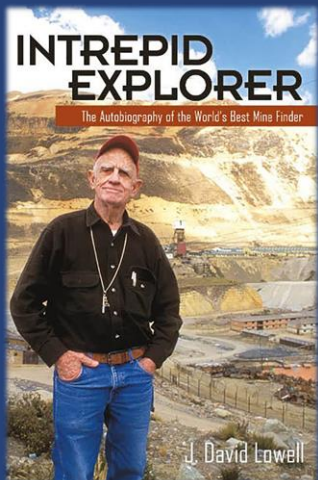
Interpretation

- Strong consistent silver grades
- Intersecting the shoot near the NW-most extent of the workings, leaving prospective ground further to the northwest along strike and down-plunge
- Hole AL21-099 appears to be about 60 m higher than the lowest reported level of the Zambona mine

Next Steps

- Preparing to Rehabilitate historic workings

Santa Marta – The Next Major Copper Discovery?



“Copper discoverer David Lowell noted...‘Santa Marta has a number of early geological indicators leading us to believe it could be a significant VMS deposit...the chances are good of finding a multimillion-tonne mineable copper-zinc-gold ore-body at Marta.’”

See Minaurum news release March 25, 2014 and ‘Intrepid Explorer’ page 390, paragraph 3



“VMS Expert Dr. James Franklin noted that based on his visual inspection, ‘Santa Marta appears to be a major massive sulfide deposit...It has all of the classic features of highly productive deposits, such as the semi-continuous deposit set at Flin Flon comprised of the Main Mine, Calinan and Triple 7...’”

See Minaurum news release June 19, 2013



“Crescat Capital's Quinton Hennigh noted, ...‘The Crescat Capital team sees the footprint of the system at Santa Marta as being comparable to that of the Hod Maden deposit in Turkey.’”

See Minaurum news release July 9, 2021

Santa Marta – Permitting Initial Drill Program

Commodity

Copper-Gold

Location

Eastern Oaxaca

Nearest City

Zanatepec, Oaxaca and major port of Salina Cruz

Nearest Major Mining Project

Fortuna Silver's San Jose Mine
Gold Resource's El Aguila Mine

Land Package

6,410 has

Two Zones:

- Stringer Zone - Copper-rich and 300 m long
- Massive Oxide-Silica Zone - Overlies stringer zone, more than 800 m long from 75 - 100 m thick

Exploration Highlights¹

Sampling:

- 1.1% copper over 25 meters in oxidized rock in old pit.
- A silica-rich horizon, interpreted as a volcanic-exhalative lens, assayed 0.8 to 1.0 g/t gold across sample widths of up to 4 meters

Infrastructure

Gravel roads, power, water

Project Interest

Option to acquire 100% interest



Leached massive sulphide zone on west wall of the Santa Marta pit

¹Please see Minaurum news release dated October 13, 2010 and <https://minaurum.com/projects/santa-marta/>

Investor Catalysts



Alamos Silver Project

- ✓ Begun mine rehabilitation work at historic Promontorio silver mine
- ✓ Ongoing updates: underground mapping, sampling, stockpiling backfill, re-log of drill core
- ✓ Continue ongoing surface generative work focused on discovering, mapping and sampling new vein zones



Portfolio Developments

- ✓ Advance Santa Marta VMS district through drill permitting
- ✓ Exploration results from JVs
 - ✓ Taviche Gold-Silver - Fortuna Silver Corp JV
 - ✓ Adelita Copper-Gold - Infinitum Copper Corp JV
- ✓ Monetize or spin-out several non-core projects



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Appendix

Project Portfolio Details



Multiple District-Scale Projects

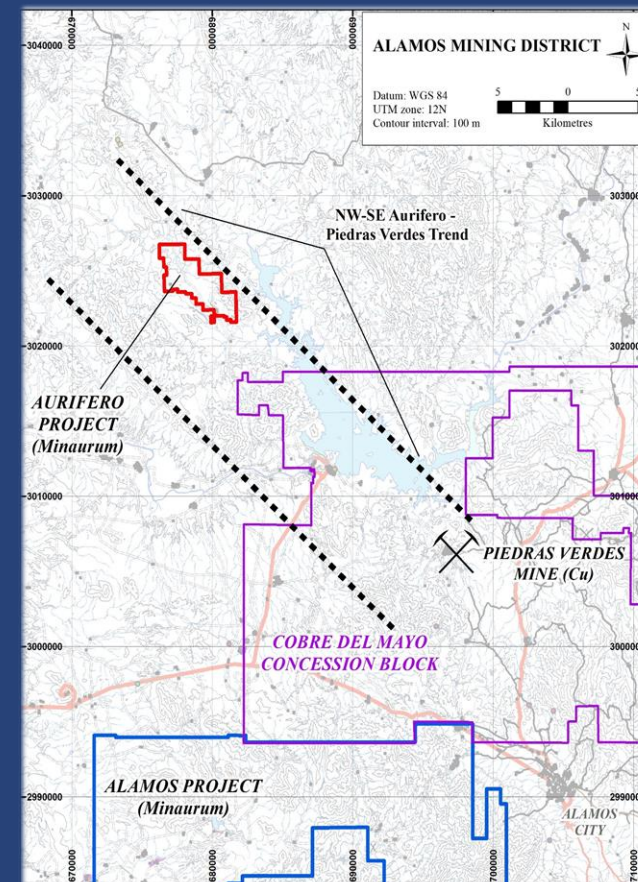
PROJECT	Santa Marta	Aurifero	Aurena	Vuelcos & Biricu	Adelita JV 	Taviche JV 
COMMODITY	Copper-Gold ●● VMS	Gold-Silver ●● Epithermal Vein	Gold ● Skarn-VMS	Gold ● Skarn-Porphyry	Copper-Silver ●● CRD-Porphyry	Silver-Gold ●● Epithermal Vein
NEAREST MINING OPERATION ¹	Fortuna Silver's San Jose Mine Gold Resource's El Aguila Mine	Cobre Del Mayo's Piedras Verdes copper mine	Fortuna Silver's San Jose Mine Gold Resource's El Aguila Mine	Guerrero Gold Belt Equinox Gold - Los Filos Mine Torex Gold - ELG Complex/Media Luna Argonaut Gold - Ana Paula Deposit Agnico Eagle Osisko Development Corp	Borders Pan American's past-producing Alamo Dorado silver mine	Borders Fortuna Silver's San Jose Mine
EXPLORATION STAGE	Drill Permitting	8,000 m of drilling completed, Drill Permitted	7,062 m drill program completed	Vuelcos: Drill Ready Biricu: 9,000 m drilled	4,900 m drill program completed	7,987 m of drilling completed
EXPLORATION HIGHLIGHTS ¹	Outcropping VMS Lens: 900 m long massive gossan exposure mineralized with base metals for its entire length 70,000 tonnes historically produced grading 4% Cu and 3 g/t Au Soil sampling from the pit returned 1.1% Cu over 25 meters	3 km long X 400 m wide vein zone 3.1 m of 18.37 g/t Au (DMDDH-01) 24.5 m of 3.12 g/t Au (07-MN-10) 48 m of 1.47 g/t Au (CI-35) 58 m 3.65 g/t Au (CI-09) 24 m of 2.42 g/t Au (CI-34)	43.5 m of 1.01 g/t Au (AURC-11-006) 20.5 m of 1.44 g/t Au (AURC-11-001) 24 m of 1.0 g/t Au (AURC-11-007) 29 m of 2.0 g/t Au (AURC-11-005)	Vuelcos: Largest un-drilled intrusive complex in GGB measuring 12 square km 26.9 m of 1.07 g/t gold incl. 6.85 m grading 2.78 g/t gold (GV2014-011; Biricu)	16.1 m of 1.97% Cu, 78g/t Ag (CGDD 10-001) 47.6 m of 1.05% Cu, 46g/t Ag (CGDD-10-002) 105 m of 1.03% Cu, 36g/t Ag (CGDD 12-012) 69 m of 1.29% Cu, 33 g/t Ag (CGDD-12-012) 21 m of 1.41% Cu, 72 g/t Ag (CGDD-12-010) 201.4 m of 0.52% Cu, 13 g/t Ag (CGDD 12-012)	34.2 m of 269 g/t silver (HBET-03) 36.6 m of 292 g/t silver (HBET-09) 8.3 m of 2.05 g/t gold (HBET-24)

¹Complete exploration, drill results data and project terms can be found at www.minaurum.com/projects
Mineralization on these projects is not necessarily indicative of mineralization on Minaurum's projects

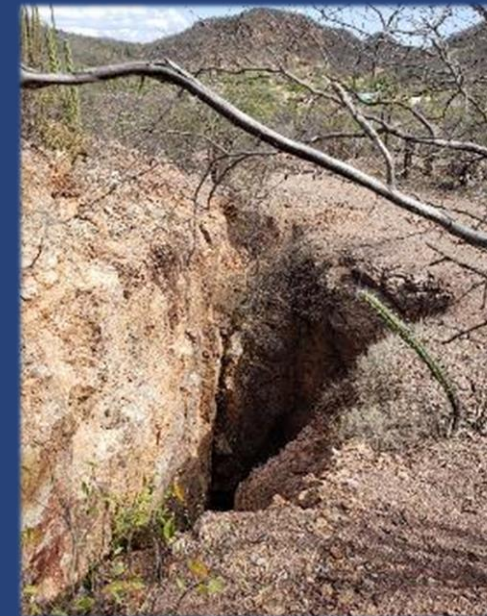
[Click here to view Project information in Appendix](#)



Commodity	Gold-Silver
Location	Southern Sonora, 35 km NW of the Alamos Silver Project
Nearest City	Navojoa, Sonora
Nearest Major Mining Project	15 km NW of Cobre Del Mayo's Piedras Verdes copper mine
Geology	Epithermal vein system
Land Package	1,303 has <ul style="list-style-type: none"> • 3.1 m @ 18.37 g/t Au (Hole DMDDH-01) • 24.5 m @ 3.12 g/t Au (Hole 07-MN-10)
Exploration Highlights ¹	<ul style="list-style-type: none"> • 48 m @ 1.47 g/t Au (Hole CI-35) • 58 m @ 3.65 g/t Au (Hole CI-09) • 24 m @ 2.42 g/t Au (Hole CI-34)
Infrastructure	Paved and gravel roads, small-scale surface mining ongoing, power and water
Project Interest	Option to acquire a 100% interest



Rhyolite Dike Mineralization



Artisanal Workings

¹Complete drill results can be found at www.minaurum.com/projects/aurifero



Commodity	Copper-Silver
Location	Southern Sonora
Nearest City	Alamos, Sonora
Nearest Major Mining Project	5 km east of Pan American's Alamo Dorado silver mine 60 km southeast of Cobre Del Mayo's Piedras Verdes copper mine
Geology	Skarn-Porphyry
Land Package	6,446 has
Exploration Highlights ¹	<ul style="list-style-type: none"> • 16.1 m of 1.97% Cu, 73 g/t Ag, 0.84 g/t Au (CGDD 10-001) • 105.2 of 1.03% Cu, 36.4 g/t Ag, 0.45 g/t Au (CGDD 12-012) • 201.4 m of 0.52% Cu, 13 g/t Ag, 0.15 g/t Au (CGDD 12-012)
Infrastructure	Include good road access, mining labour force, power and water
Project Interest ²	100% owned, under option to Infinitum Copper Corp. to earn up to 80% interest by issuing shares totaling 16% of its post-IPO shares outstanding, carried through first \$4.75M in expenditures over 5 years

The Las Trancas copper-oxide bearing shear zone



¹ Complete drill results including azimuths, true thickness, location and dip of holes can be found at www.minaurum.com/projects/adelita

² Please see Minaurum news release dated March 9, 2021 and May 18, 2021

Aurena

Commodity

Gold

Location

Southern Sonora

Nearest City

City of Huatulco, Oaxaca; Major port of Salina Cruz

Nearest Major Mining Project

Fortuna Silver's San Jose Mine
Gold Resource's El Aguila Mine

Geology

Skarn, VMS

Land Package

1,035 has

Exploration Highlights¹

- 20.5 m @ 1.01 g/t Gold (AURC-11-001)
- 29.0 m @ 1.99 g/t Gold (AURC-11-005)
- 43.5 m @ 1.01 g/t Gold (AURC-11-006)

Infrastructure

Good via paved roads. Power lines across property.
Water

Project Interest

100% Owned



¹Please see Aura Resources news releases dated January 18, 2010 and June 16, 2010.
Azimuths, true thickness, location and dip of holes can be found at www.minaurum.com/projects/aurena



Taviche

Commodity	Silver-Gold
Location	South central Oaxaca
Nearest City	50 km southeast of Oaxaca City
Nearest Major Mining Project	Adjacent to Fortuna Silver's San Jose Mine
Geology	Epithermal vein system
Land Package	986 has
Exploration Highlights ¹	<ul style="list-style-type: none"> • 34.2 m @ 211.7 g/t Ag (Hole HBET03) • 20.3 m @ 0.625 g/t Au (Hole HBET02) • 36.6 m @ 292.3 g/t Ag (Hole HBET16) • 25.3 m @ 0.796 g/t Au (Hole HBET27)
Infrastructure	Gravel roads, power, water
Project Interest ²	Fortuna Silver Corp to acquire up to an 80% interest by making cash payments totalling \$1,450,000 and incurring US\$4M in work expenditures. Minaurum carried up to positive production decision



Leached comb quartz breccias

¹Complete drill results can be found at <https://minaurum.com/projects/taviche/>

²Please see Minaurum news release dated [January 7, 2021](#) and [May 18, 2021](#)

Guerrero Gold Belt

Commodity

Gold

Location

Guerrero Gold Belt

Nearest City

Chilpancingo

Nearest Major Mining Project

Equinox Gold's Los Filos & El Bermejal deposit
Torex Gold's El Limon/Guajes mine and Media Luna deposit
Argonaut Gold's Ana Paula Deposit
Alamos Gold's Esperanza Deposit
Altaley Mining's Campo Morado

Geology

Skarn-Porphyry

Land Package

23,668 ha

Exploration Highlights¹

- Biricu**
- 26.98 m @ 1.07 g/t Au and 0.29 g/t Ag, incl. a zone of 6.85 m @ 2.78 g/t Au and 0.92 g/t Ag (Hole GV2014-011)
 - 1.68 m @ 0.83 g/t Au and 3.10 g/t Ag (Hole GV2014-009)

Infrastructure

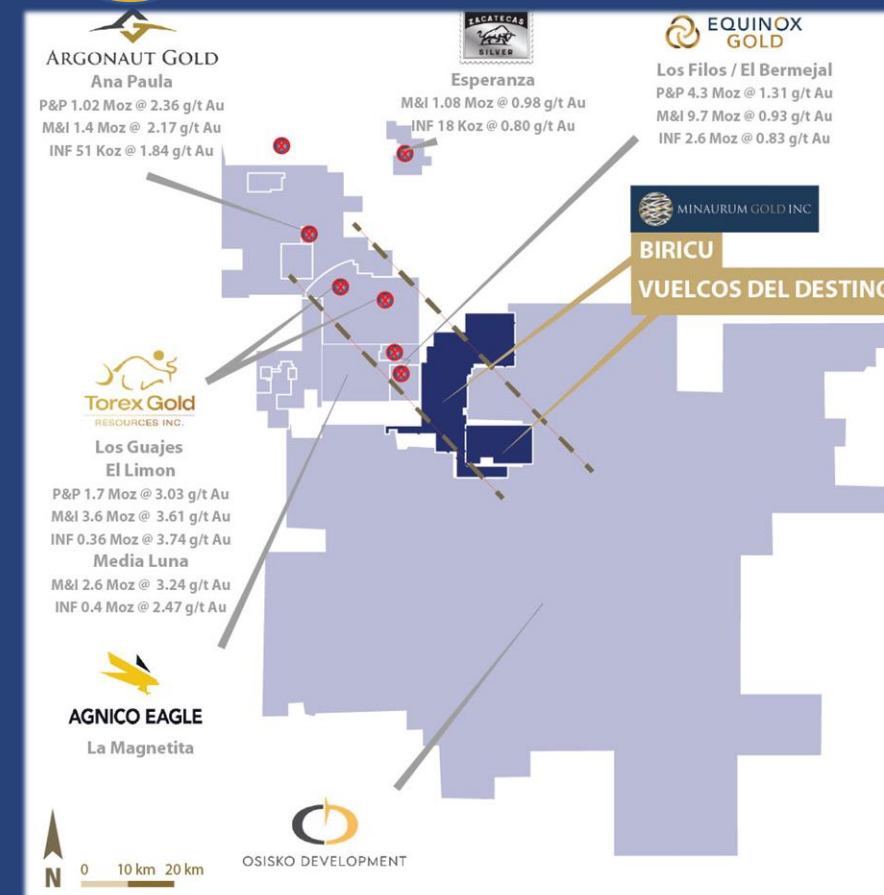
Excellent infrastructure with paved roads, power grid and mining labour force

Project Interest

Biricu - 100% Owned; Vuelcos - Option to acquire 100% interest

District News

Torex Gold Produces 468,200 Oz in 2021; Increases ELG Underground Reserve by 20%²
Osisko Development Corp. Raises \$100M, Retains 960k-ha Guerrero Portfolio³
Zacatecas Silver Corp. Acquires Esperanza from Alamos Gold Inc.⁴



Minaurum does not have an interest in the projects held by Alamos Gold Inc, Argonaut Gold Inc, Agnico Eagle Mines Ltd, Equinox Gold Corp., Osisko Development Corp., Torex Gold Resources Inc. and Zacatecas Silver Corp. Mineralization in these properties is not necessarily indicative of the mineralization on the Company's properties. Please see our website for GGB Resources Table in the Appendix section.

¹Complete drill results can be found at www.minaurum.com/projects/biricu

²See Torex Gold news release dated January 11, 2022

³See Osisko Gold Royalties news release dated November 25, 2020

⁴See Zacatecas Silver Corp news release dated April 12, 2022

Guerrero Gold Belt Reserves and Resources

Minaurum does not have an interest in the projects held by Argonaut Gold Inc, Agnico Eagle Mines Ltd, Equinox Gold Corp., Osisko Development Corp., Torex Gold Resources Inc. and Zacatecas Silver Corp. Mineralization in these properties is not necessarily indicative of the mineralization on the Company's properties.

Guerrero Gold Belt Mineral Resources										
Company	Mine	Source	Category	Tonnes	Grade (g/t)	Contained Au	Tonnes	Grade (g/t)	Contained Ag	
Equinox Gold	Los Filos	Equinox Gold Mineral Reserves & Reserves Sep 21, 2021 Document Webpage: Mineral Reserves and Resources	Proven	26,168,000	0.91	768,000	0	0.00	0	
			Probable	78,052,000	1.44	3,626,000	0	0.00	0	
			P&P	104,220,000	1.31	4,395,000	0	0.00	0	
			Measured	114,631,000	0.77	2,851,000	0	0.00	0	
			Indicated	211,678,000	1.02	6,922,000	0	0.00	0	
			M&I	326,309,000	0.93	9,773,000	0	0.00	0	
			Inferred	98,204,000	0.83	2,633,000	0	0.00	0	
			Total	528,733,000		16,801,000	0		0	
Zacatecas Silver	Esperanza	Mineral Reserves & Resources Report Dec 31, 2021 Document Webpage: Esperanza Project Zacatecas Silver Corp Completes Purchase of Esperanza Project	Proven	0	0.00	0	0	0.00	0	
			Probable	0	0.00	0	0	0.00	0	
			P&P	0	0.00	0	0	0.00	0	
			Measured	19,226,000	1.01	622,000	19,226,000	7.25	4,482,000	
			Indicated	15,126,000	0.95	462,000	15,126,000	9.16	4,455,000	
			M&I	34,352,000	0.98	1,084,000	34,352,000	8.09	8,936,000	
			Inferred	718,000	0.80	18,000	718,000	15.04	347,000	
			Total	35,070,000		1,102,000	35,070,000		9,283,000	
Argonaut Gold	Ana Paula	NI 43-101 Report June 7, 2017 Webpage: Mineral Resources and Reserves Webpage: Ana Paula Project	Proven	6,533,000	2.62	550,000	6,533,000	5.31	115,000	
			Probable	6,907,000	2.12	471,000	6,907,000	5.13	1,139,000	
			P&P	13,440,000	2.36	1,021,000	13,440,000	5.22	2,254,000	
			Measured	7,582,000	2.43	593,000	7,582,000	5.10	1,242,000	
			Indicated	13,416,000	2.01	869,000	13,416,000	4.70	2,027,000	
			M&I	20,995,000	2.17	1,462,000	20,998,000	4.80	3,269,000	
			Inferred	870,000	1.84	51,000	870,000	5.30	149,000	
			Total	35,305,000		2,534,000	35,308,000		5,672,000	
Torex Gold	El Limon Guajes Complex Open Pit and Underground	Updated ELG Complex Resource Numbers Dec 31, 2020 Year End Mineral Reserves Webpage: Operations ELG Complex March 17 2022 News Release - Torex Reports Year End 2021 Mineral Reserves and Resources for El Limon Guajes Complex	Proven	9,817,000	2.72	858,000	9,817,000	3.90	1,240,000	
			Probable	8,037,000	3.41	882,000	8,037,000	4.90	1,258,000	
			P&P	17,854,000	3.03	1,740,000	17,854,000	4.40	2,498,000	
			Measured	6,311,000	4.2	852,000	6,311,000	5.50	1,106,000	
			Indicated	14,995,000	3.36	2,560,000	14,995,000	5.30	2,560,000	
			M&I	21,305,000	3.61	3,667,000	21,305,000	5.40	3,667,000	
			Inferred	2,193,000	3.74	365,000	2,193,000	5.20	365,000	
			Total	41,352,000		5,772,000	41,352,000	3.87	6,530,000	
	Media Luna	Website Updated Resource Feb 28, 2022 Updated ELG Complex Resource Numbers Dec 31, 2020 Year End Mineral Reserves Website	Proven	0	0.00	0	0	0.00	0	
			Probable	0	0.00	0	0	0.00	0	
			P&P	0	0.00	0	0	0.00	0	
			Measured	0	0.00	0	0	0.00	0	
			Indicated	25,400,000	3.24	2,640,000	25,400,000	31.50	25,700,000	
			M&I	25,400,000	3.24	2,640,000	25,400,000	31.50	25,700,000	
			Inferred	6,000,000	2.47	480,000	6,000,000	20.80	4,000,000	
			Total	31,400,000		3,120,000	31,400,000		29,700,000	
					Total	72,752,000		8,892,000	72,752,000	

