



# Building A New Tier 1 Silver Asset

Beaver Creek Presentation 2023

Presented by President & CEO, Mr. Darrell Rader

MGG | TSX.V MMRGF | OTCQX 78M | FRA



MINAURUM GOLD INC

# Forward Looking Statement

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## 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 Developer 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



## District-Scale Pipeline

Control an entire Copper VMS district  
Largest land package in Guerrero Gold Belt

# Management Team

President & CEO, Director

**Darrell Rader** BBA

V.P. Exploration

**Stephen Maynard** M.S.

Founder & Director

**Dr. Peter Megaw** Ph.D., C.P.G.

Director

**David Medilek** P.Eng., CFA

Director

**Lawrence Talbot** LLB

Technical Committee

**Gerald Rayner** P.Eng

Chief Financial Officer

**Jasmine Lau** CPA, BCom

Investor Relations  
& Corporate Development Manager

**Sunny Pannu** BBA



MAG SILVER

**K92**  
MINING INC.



DEFIANCE  
SILVER CORP

**Teck**

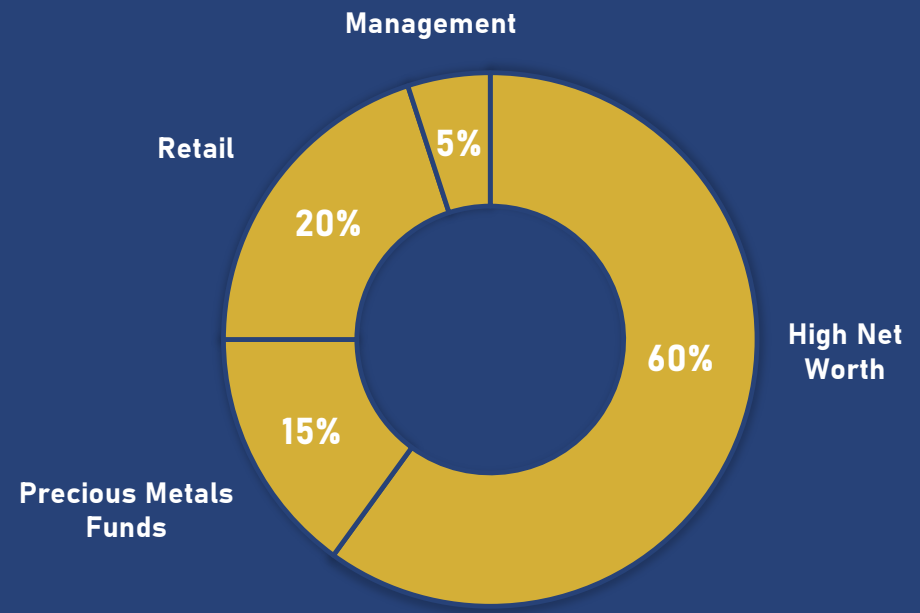


- ✓ MAG Silver's Juanicipio Silver Deposit, Cinco de Mayo Ag-Pb-Zn-Cu-Au CRD
- ✓ Los Filos gold skarn deposit
- ✓ Cerro de San Pedro gold deposit in Mexico
- ✓ Kennecott's OK Tedi Mine gold and copper mine

# Capitalization

Share Price	\$0.16
52-Week High	\$0.29
52-Week Low	\$0.12
Cash Position	\$1M
Market Cap	\$60M
Shares Outstanding	366,652,674
Options (\$0.40-\$0.52)	14,350,000
Warrants	Nil

All amounts in \$CDN. Capitalization information as of September 13, 2023



# Optionality to Silver, Gold, Copper, Lead and Zinc

## 76,717 Hectare Portfolio





# Alamos Silver Project

One of the Highest Grade Historical Producing Silver Districts in Mexico

# Building a Tier One Silver Asset

## BENCHMARK vs. ALAMOS

### HIGH GRADE | A Minimum of 200 g/t Silver or 350 g/t Silver Eq.

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

### PERMITTED | Excellent Infrastructure

- ✓ FULLY PERMITTED. MIA production permit, long-term community relations, high voltage power, paved roads, access to water reservoir
- ✓ BORDERS PIEDRAS VERDES MINE. A 50,000 tpd open pit and 4,500 tpd underground Copper-Silver producer

### POTENTIAL | Is it District Scalable?

- ✓ PROVEN SILVER DISTRICT. Increased mineral envelope by 2800%, control 37,928 hectares
- ✓ SIGNIFICANT EXPLORATION UPSIDE. 85% of land package remains unexplored

### SIZE | A Minimum of 50 Million Ounces Silver or 80 Million Ounces Silver Eq.

- ✓ FOUR SEPARATE SILVER SHOOT. Advancing through drilling and underground rehabilitation
- ✓ NEW DISCOVERIES. Discovered 26 vein zones. 19 veins drilled; 13 veins returned high-grade results



# High Grade: Average Drill Vein Intercept

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 %



Average calculated based on 42,317 meters and 103 diamond drill core hole intersections  
 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

# Minaurum Is The Only New Discovery in Mexico Permitted to Production

Company	Surface Agreements	Exploration Agreements	NI43-101 Report Mineral Resource	MIA Production Permit
 Discovery Silver	✓	✓	✓	Submitted August 2023
 GoGold SILVER & GOLD	✓	✓	✓	Not Submitted
 VIZSLA SILVER CORP.	✓	✓	✓	Not Submitted
 PRIME MINING CORP.	✓	✓	✓	Not Submitted
 MINAURUM GOLD INC	✓	✓	Expected 2H 2024	✓

# Historical Production...Just Scratching The Surface

## Quintera



100 Moz<sup>1</sup>

Operated intermittently  
1680-1908  
Only 1 hole drilled

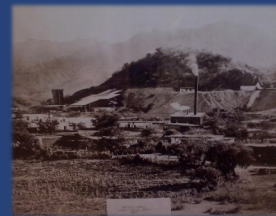
## Promontorio



70 Moz<sup>1</sup>

Hole U-1  
1.2 m grading 5,588 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-5  
7.6 m grading 747 g/t Silver  
11.3 m grading 785 g/t Silver

## Minas Nuevas



30 Moz<sup>1</sup>

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

<sup>1</sup>Please 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

## 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) 3.50 m @ 404 g/t Ag, 0.54% Cu, 1.30% Pb, 1.81% Zn (AL20-042)	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 (AL19-025) 2.20 m @ 756 g/t Ag, 0.12 g/t Au, 1.05% Cu, 3.29% Pb, 1.86% Zn (AL20-064)	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% (AL19-018)	New Discovery
Cotera	0.8	7.60 m @ 155 g/t Ag (AL19-035) 0.95 m @ 763 g/t Ag and 2.14% 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 (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](http://www.minaurum.com/projects/alamos).



# Advancing Four Silver Shoots

Roadmap to Increase Exploration Value

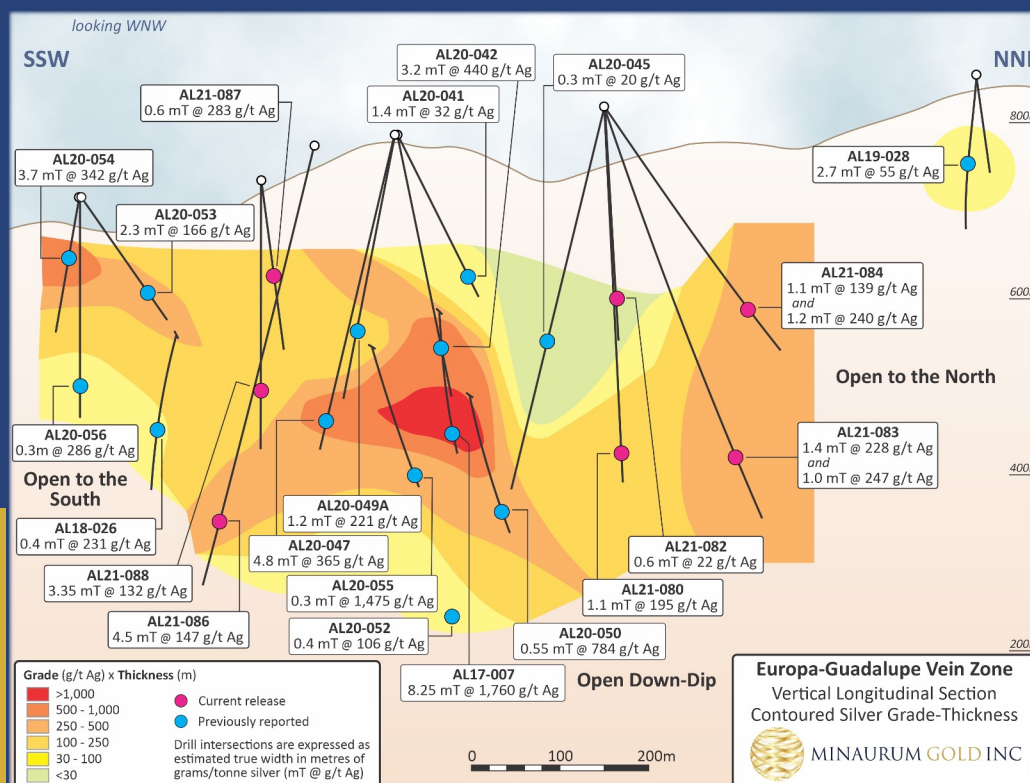
# 1. Europa-Guadalupe

## First Vertical and Lateral Offsets of Discovery Hole AL17-007

### Result Highlights:

- 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 @ 1,185 g/t Ag, 2.19% Cu, 1.2% Zn (AL20-054)

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



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

## 2. Promontorio

### First Ever Drill Holes Targeting Below the Old Mine Workings

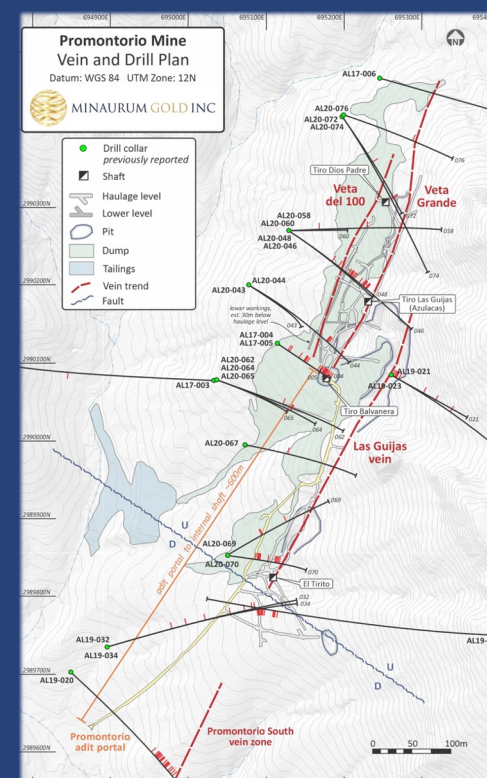
#### Results

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

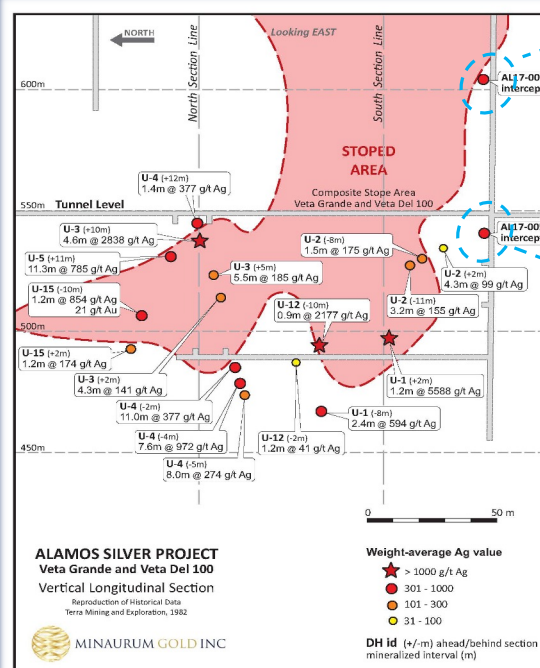
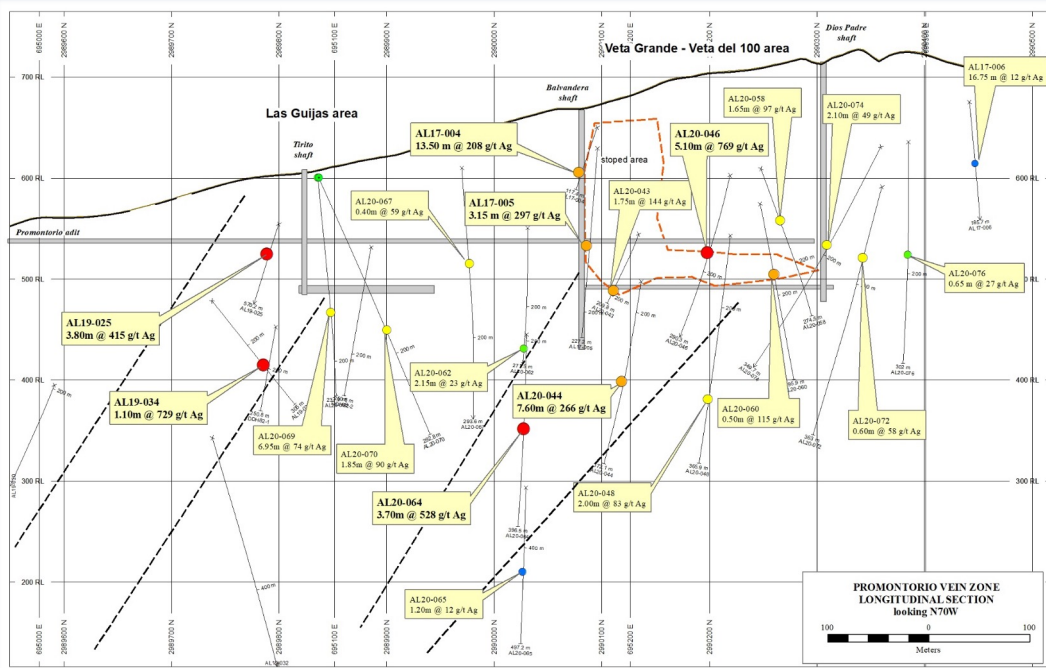
- 3.80 m @ 415 g/t Ag, 2.68 g/t Au, 1.37% Cu, 6.20% Pb, 9.19% Zn incl. 0.95 m @ 1,566 g/t Ag, 6.72 g/t Au, 4.48% Cu, 9.27% Pb, 10.08% Zn (Hole AL19-025)
- 5.1 m @ 769 g/t Ag, 0.76% Cu; incl. 3.1 m @ 1,197 g/t Ag, 1.38% Cu (AL20-046)
- 2.9 m @ 636 g/t Ag, 1.36% Cu, 3.85% Pb, 7.18% Zn (AL20-044)
- 3.70 m @ 528 g/t Ag, 0.8 g/t Au, 0.83% Cu, 2.43% Pb, 1.47% Zn, incl. 1.05 m @ 1,203 g/t Ag, 2.45 g/t Au, 1.42% Cu, 5.08% Pb, 2.80% Zn (AL20-064)

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/alamos](http://www.minaurum.com/projects/alamos)



# 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

Historically, only Silver & Gold were assayed. Azimuth, True Thickness and Dip can be found at [www.minaurum.com/projects/alamos](http://www.minaurum.com/projects/alamos)



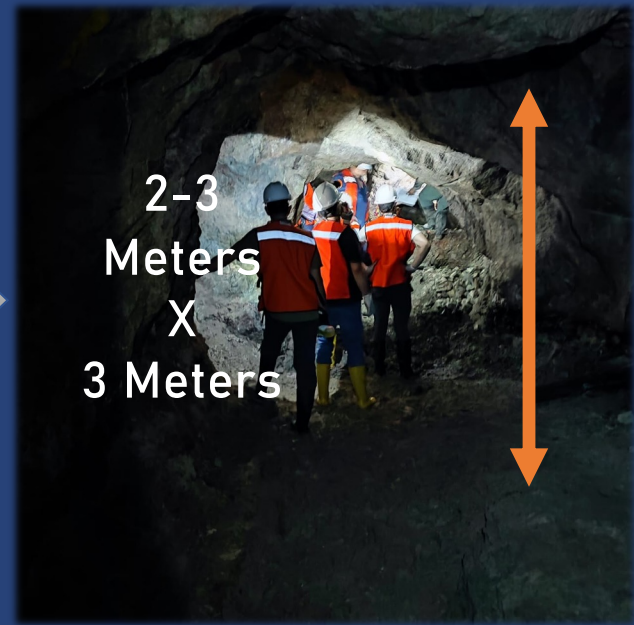
# Promontorio Underground Work

BEFORE

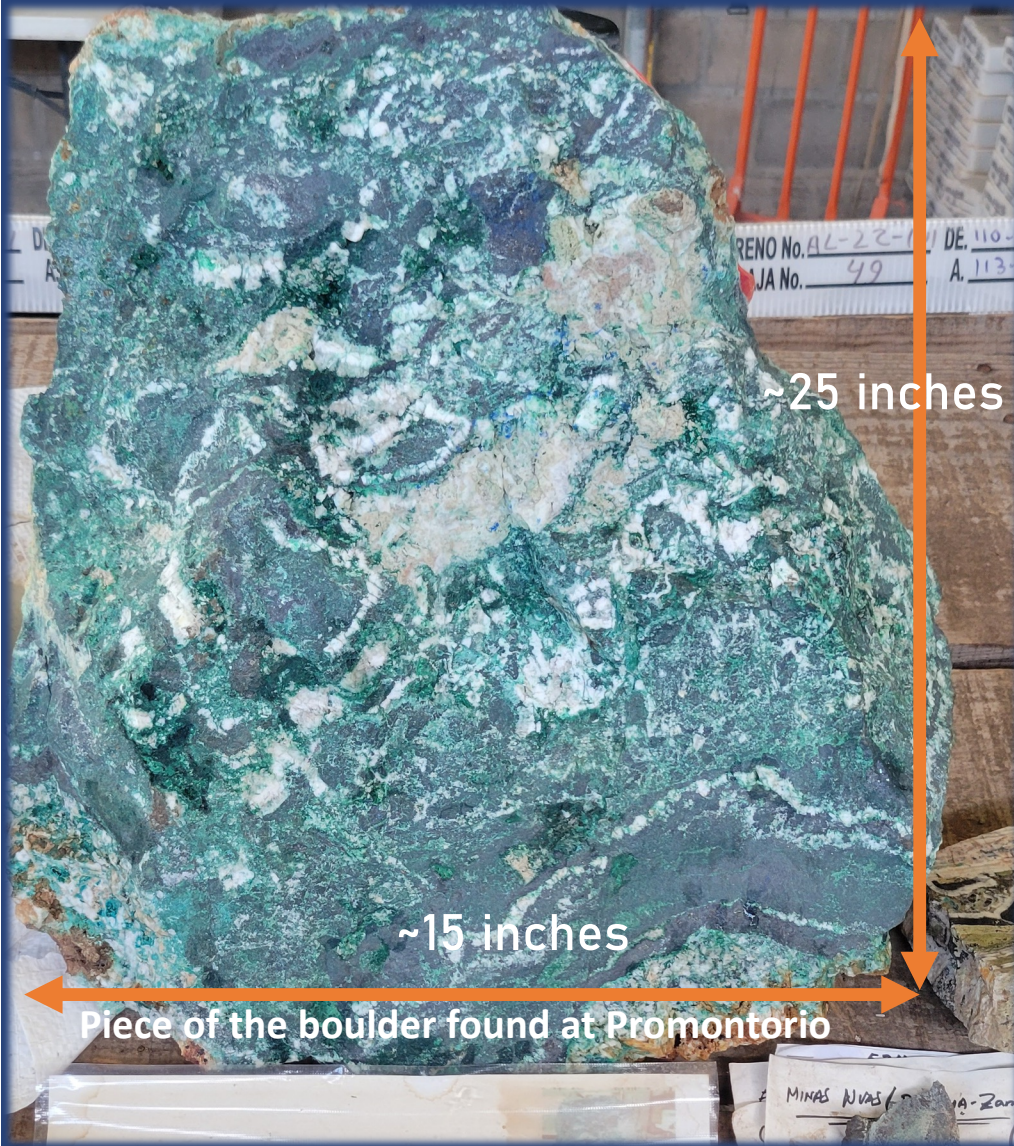


Accessing the haulage level towards the El Tirito shaft

AFTER



Rehabilitated 600m of workings  
Competent host rock  
Access to workings within 2 x 3 meter adit



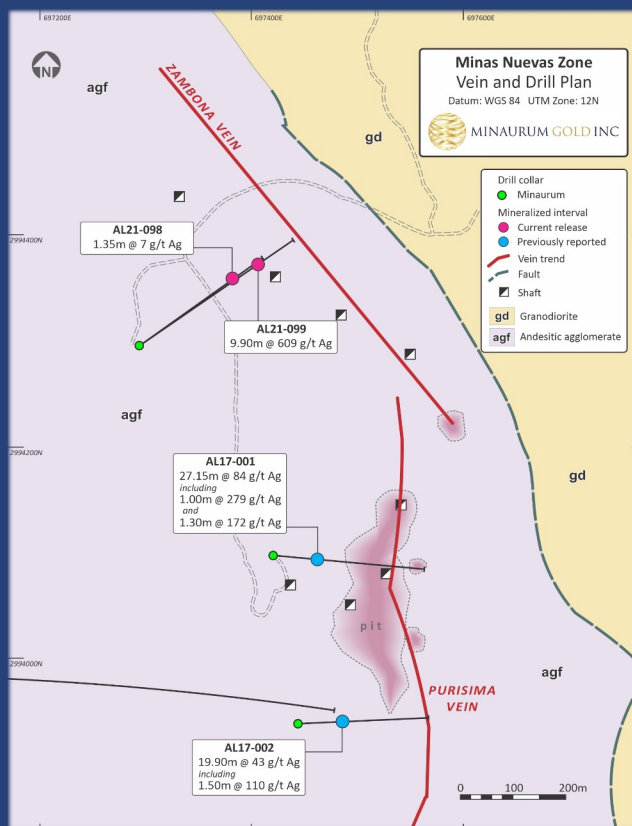
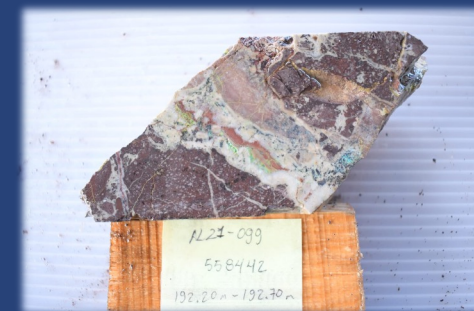
# Promontorio High Grade Sample

Multi-tonne example of high-grade mineralization

Boulder of massive sulfide vein

**3,320 g/t Ag, 54.7 g/t Au, 25% Cu, 6.5% Pb, and 1.1% Zn**

# 3. Minas Nuevas



## Results

- 609 g/t Ag over 9.90 m, including 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)

- 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

True thickness, locations, azimuth and dip can be found at [www.minaurum.com/projects/alamos](http://www.minaurum.com/projects/alamos).

# Investor Catalysts



## Alamos Silver Project

- ✓ Ongoing Promontorio underground development including mapping, sampling, stockpiling backfill, commence underground drilling
- ✓ Continue ongoing surface generative work focused on discovering, mapping and sampling new vein zones
- ✓ Initial NI43-101 mineral resource estimate and geological model



## Portfolio Developments

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



2710 – 200 Granville Street Street  
Vancouver BC V6C 1S4 Canada  
[www.minaurum.com](http://www.minaurum.com)



# Contact Us

Darrell Rader  
President & CEO, Director  
+1 778.330.0994 [dr@minaurum.com](mailto:dr@minaurum.com)



Sunny Pannu  
Investor Relations & Corporate  
Development Manager  
+1 778.330.0994 [pannu@minaurum.com](mailto:pannu@minaurum.com)



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