



**OPTIMIZATION
EXPLORATION
EXPANSION**

FORWARD LOOKING STATEMENTS

LEGAL DISCLAIMER

This corporate presentation (this “Corporate Presentation”) has been prepared by the management of Luca Mining Corp. (the “Company” or “Luca”) for informational purposes only and is not intended to provide financial, tax, legal or accounting advice. This Corporate Presentation and the contents herein do not constitute or form part of any advertisement, any offer to sell or any solicitation of an offer to buy or subscribe for securities of Luca or represent an intention to induce any person to make an investment in the Company or to assist any person in the making of an investment decision. Unless otherwise indicated, the information provided in this Corporate Presentation is provided as of January 31, 2024.

CAUTIONARY NOTE REGARDING PRODUCTION DECISIONS AND FORWARD-LOOKING STATEMENTS

Statements contained in this corporate presentation that are not historical facts are “forward-looking information” or “forward-looking statements” (collectively, “Forward-Looking Information”) within the meaning of applicable securities laws. Forward Looking Information includes, but is not limited to, disclosure regarding: possible events, conditions or financial performance in 2024 and future years that are based on assumptions and forecasts about future economic conditions and courses of action; comparisons to other polymetallic producers in the same jurisdiction as the Company; the timing and costs of future activities on the Company’s properties, such as production rates and increases; success of exploration, development and bulk sample processing activities; and timing for processing at the Company’s own mineral processing facility on the Tahuehueto project site. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as “plans”, “expects”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or variations of such words and phrases. In preparing the Forward-Looking Information in this Corporate Presentation, the Company has applied several material assumptions, including, but not limited to: that the current exploration, development, environmental and other objectives concerning the Campo Morado and Tahuehueto Mines can be achieved; estimates of the price of gold, copper, lead, zinc and other metals; economic and political conditions in the jurisdictions in which the Company operates; foreign currency exchange rates; interest rates; access to capital and debt markets and associated costs of funds; availability of a qualified work force; the ultimate ability to mine, process and sell mineral products on economically favourable terms; and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and uncertainties includes: fluctuations in metal prices and currency markets; unpredictable results of exploration activities; uncertainties inherent in the estimation of mineral reserves and resources; fluctuations in the costs of goods and services; problems associated with exploration, mining and milling operations; changes in legal, social or political conditions in the jurisdictions in which Luca operates; lack of appropriate funding, and other risk factors discussed in the Company’s filings with

Canadian regulatory agencies and available at www.sedarplus.ca. The Company believes that the expectations reflected in Forward-Looking Information in this Corporate Presentation are reasonable but there can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume or undertake any obligation to update Forward-Looking Information contained in this Corporate Presentation to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. No statement in this Corporate Presentation, including the asset forecasts, is intended to be nor may be construed as a profit forecast. Luca relies on litigation protection for Forward-Looking Information. It should be noted that Luca has declared commercial production mining at Campo Morado without the benefit of a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Luca’s production decision has been made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and a higher technical risk of failure than would be the case if a feasibility study was completed and relied upon to make a production decision. The Company filed a preliminary economic assessment for the Campo Morado project titled “Campo Morado Project, Guerrero State, Mexico, Technical Report on Preliminary Economic Assessment” with an effective date of March 30, 2018 (the “PEA”), and a preliminary feasibility study for the Tahuehueto project titled “NI 43-101 Technical Report, Preliminary Feasibility Study, Altaley Mining Corporation, Tahuehueto Project, Durango, Mexico” with an effective date of February 23, 2022 (the “PFS”). The Company has continued to conduct mining operations at the Tahuehueto and Campo Morado mines subsequent to the effective dates of the PFS and PEA. In addition, the mining methods utilized as the basis for the economic analysis in the PFS and PEA differ from the mining methods currently employed by the Company at the Tahuehueto and Campo Morado projects, respectively, and the Company cautions that the economic analysis in the PEA and the PFS could be materially affected by such changes. This Corporate Presentation also refers to non-GAAP financial measures and key performance indicators, such as “free cash flow”, “EBITDA”, “EV” and “P/CF”. These measures do not have a standardized meaning or method of calculation, even though the descriptions of such measures may be common. These performance measures have no meaning under International Financial Reporting Standards (IFRS) and therefore, amounts presented may not be comparable to similar data presented by other mining companies. These measures are intended to complement IFRS measures by providing further understanding of the Company’s results of operations from the perspective of management. These measures should not be considered in isolation or as a substitute for analysis of the Company’s financial information reported under IFRS. For more information please refer to “Non-GAAP measures” in the management’s discussion and analysis filed by the Company on www.sedarplus.ca.

This presentation contains future-oriented financial information and financial outlook information (collectively, “FOFI”) about the Company’s prospective results of operations, production, enterprise value (“EV”), EBITDA, price-to-cash-flow (“P/CF”), revenue and components thereof, all of which are subject to the same assumptions, risk factors, limitations and qualifications as set forth in the above paragraphs. FOFI contained in this presentation was approved by management of the date of this presentation and was provided for the purpose of providing further information about the

Company’s anticipated future business operations. The Company disclaims any intention or obligation to update or revise any FOFI contained in this presentation, whether as a result of new information, future events or otherwise, unless required pursuant to applicable law. Readers are cautioned that the FOFI contained in this presentation should not be used for purposes other than for which it is disclosed herein.

Gold equivalent is calculated using a 90.32:1 (Ag/Au), 0.0005:1 (Au/Zn), 0.0015:1 (Au/Cu) and 0.0003:1 (Au/Pb) ratio.

CAUTIONARY NOTES TO U.S. INVESTORS CONCERNING RESOURCE ESTIMATES

The terms “Mineral Resource”, “Measured Mineral Resource”, “Indicated Mineral Resource” and “Inferred Mineral Resource” are defined in and required to be disclosed by NI 43-101; however, these terms are not defined terms under SEC Industry Guide 7 and normally are not permitted to be used in reports and registration statements filed with the SEC. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into Reserves. “Inferred Mineral Resources” have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category or that Mineral Resources will ever be upgraded to Mineral Reserves. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies other than Preliminary Economic Assessments. United States investors are cautioned not to assume that all or any part of Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists or is economically or legally mineable, or that an Indicated Mineral Resource is economically or legally mineable. Accordingly, information contained in this corporate presentation containing descriptions of the Company’s mineral deposits may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations there under.

CAUTIONARY NOTE TO U.S. INVESTORS REGARDING ADJACENT OR SIMILAR PROPERTIES

This document may also contain information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. The Company advises United States investors that the United States Securities and Exchange Commission’s mining guidelines strictly prohibit information of this type in documents filed with the SEC. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company’s properties.

QUALIFIED PERSONS

The technical information contained in this presentation has been reviewed and approved by Mr. Paul D. Gray, Vice-President Exploration of Luca Mining Corp. as the Qualified Person for the Company as defined in National Instrument 43-101.

MEXICO MINING EXPERTS

MINING IN MEXICO

We know Mexico - and our experienced management team and our knowledge of the Mexican mining landscape give us a competitive advantage

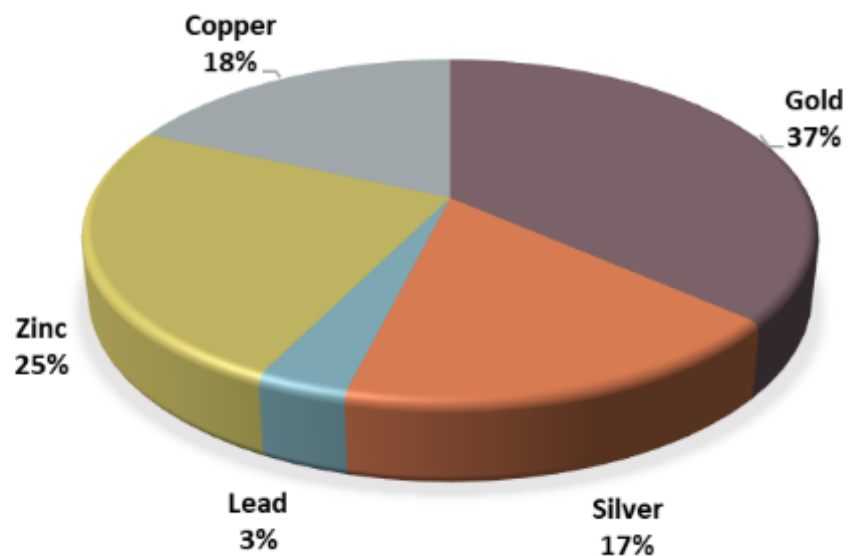


Some of the largest mining companies in the world surround us in Mexico

OUR METAL BREAKDOWN

~50/50 PRECIOUS AND BASE METALS

CONSOLIDATED Q2-2025 AuEq⁽¹⁾
PRODUCTION BY METAL



THE LUCA STORY

2

Fully permitted operating mines in Mexico producing gold, zinc, copper, silver and lead

De-risked operations – no further major capex required

PRODUCTION 2024

~58,000 oz Au Eq

Achieved 2024 production targets



PRODUCTION 2025 ESTIMATE

80,000 - 100,000 oz Au Eq

(65,000 - 80,000 oz Au Eq Payable)

Significant further organic upside
H1 39,154 oz Au Eq

DE-RISKED OPERATIONS

Fully permitted

And no further major capex required

FREE CASH FLOW 2025 ESTIMATE

\$30 TO \$40 million

Conservative. Before working capital adjustments

H1 FCF US\$4.9 million

H1 EBITDA US\$18.2 million

H1 Net Earnings US\$12.8 million

H1 Revenue US\$75.4 million

OPTIMIZATION, EXPLORATION, EXPANSION

Resource/throughput upside

Transformative exploration underway at both projects

DEBT ELIMINATION

Scheduled zero debt mid-2026

Opportunity to accelerate through cash flow and warrant exercise in 2025

TAHUEHUETO



CAMPO MORADO



PRODUCTION LOOKING AHEAD: 200,000+ oz Au Eq (Organic and M&A)

OUR PLAN



2025 AND BEYOND

These primary areas of focus support our three pillars of value creation:

OPTIMIZATION

EXPLORATION

EXPANSION

Commission Tahuehueto ✓

Mill commissioning complete - continue throughput ramp up – commercial production achieved Q1

Explore Tahuehueto ✓...underway

Exploration commenced in Q4 2024. First assays in over a decade received in Q1 2025 – exciting new gold zones discovered

Ramp up Campo Morado ✓

New contractor – now consistently achieving objective of 2,000 tpd throughput – further increases ahead

Optimize Campo Morado ✓...and more to come

Sustainable optimized recoveries – new copper concentrate and other high impact projects

Explore Campo Morado ✓...underway

Extraordinary upside potential. First meaningful exploration in well over a decade soon to be underway

Pay off outstanding debt ...cut in half already

Total debt reduced from US\$31.1 million (at YE 2023) to US\$8.0 million (at June 30). Remaining eliminated by mid-2026. Cash US\$24.3 million

Review M&A Potential ...underway

Great undervalued opportunities to apply our optimization, exploration and expansion model



WHAT THIS MEANS

Luca is heading towards re-ranking as a mid-tier producer

Our mines are permitted, in production and generating cash flow – our foundation on which to grow

Our mines have development and resource upside and optimization at both projects is ongoing



Clean balance sheet - pay off debt by mid-2026 through cash flow and warrant exercise

The blue sky for the company is from both the transformative potential of our exploration programs as well as accretive M&A opportunities



THE SKILLS WE BRING TO DE-RISK M&A:

FINANCIAL

Luca has the **expertise** to restructure and **recapitalize on accretive terms** for shareholders

- ✓ Since Jan 1, 2024, **debt has been reduced** from US\$31M to less than US\$8M
- ✓ **Successful C\$11.3M equity raise** in September 2024 – return to investors >250%
- ✓ Eliminated US\$5.8M convertible debenture in January 2025 at an effective share price of C\$0.43/share, **reducing shares issued** by 4.4%

OPERATIONS

Luca has the **ability to turn around** and optimize mining assets

- ✓ Campo Morado **throughput increased** from <1,200tpd in late-2023 to currently >2,000tpd
- ✓ Copper **recovery increased** from 60% to 80%
- ✓ Implementing Pb flotation to **increase payable metal**
- ✓ Successful ramp up and **commercial production** at Tahueheuto declared March 2025

COMMUNITY AND POLITICAL

Luca has **strong community relationships** and **deep government connections**

- ✓ Strong local employment and procurement
- ✓ Support from our communities: no disruptions to production under Luca management
- ✓ **No permitting delays**
- ✓ **No security issues** or incidents

EXPLORATION

Luca is committed to **focused exploration** with an experienced team

- ✓ **Deep experience in Mexico**
- ✓ **First exploration programs commenced** at both Campo Morado and Tahueheuto in >10 years
- ✓ Initial results released from both mines: **successfully increasing and expanding resources**

GLOBAL M&I
16.6 Mt M&I

GOLD
700 Koz M&I

ZINC
1.2 Blbs M&I

COPPER
0.2 Blbs M&I

SILVER
62 Moz M&I

LEAD
0.3 Blbs M&I

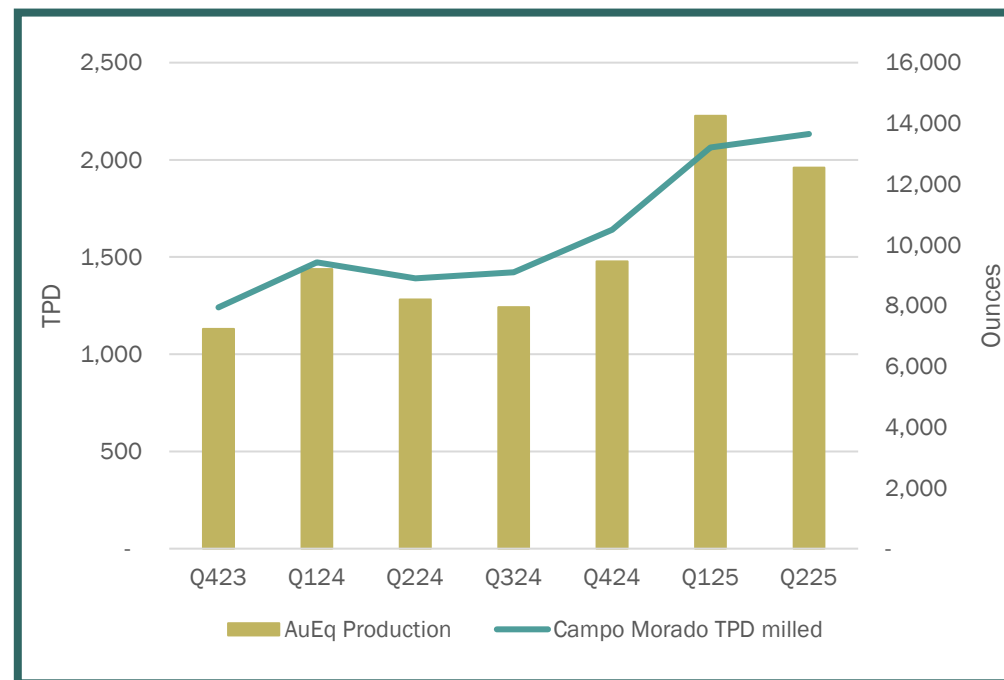
CAMPO MORADO

Location	Guerrero State 121 sq km
Ownership	100%
Royalty	3%
Mine Type	Underground
Deposit Type	VMS zinc/copper/gold/silver/lead
M&I	16.6 million tons of M&I resources grading 4.01% zinc, 0.80% copper, 0.93% lead, 123 g/t Ag and 1.70 g/t Au
Resource	10+ years
Replacement Value	US \$500 million

Processing	2,400 tpd throughput capacity (crushing, milling, flotation)
2025E Production	54,000 – 64,000 oz Au Eq
Infrastructure	Portal and decline, ventilation raises and fans, mineral processing plant, ore stockpiles, tailings storage, camp, workshops, office, cafeteria, medical services facility, sufficient surface rights, power and water for mining operations, etc.
Concentrates	Zinc and bulk copper. Being optimized to produce 3 concentrates: zinc, copper and bulk lead (with precious metals credits)
Total Sustaining	\$13 million
Exploration	\$1.3 million

OPTIMIZATION AT CAMPO MORADO YIELDING EXCELLENT RESULTS

Q4 2023 INITIATED OPTIMIZATION PROGRAM



STAGES

1

BACK TO BASICS

- Refurbish & upgrade metallurgical lab
- Review and update testing and operating procedures
- Data management

2

SUSTAINABLE OPERATIONS

- Implement geomet and M2M programs
- Repair critical equipment for reliable plant operation
- Refurbishment of float cells, thickeners and filters

3

IMPROVEMENT PROJECTS

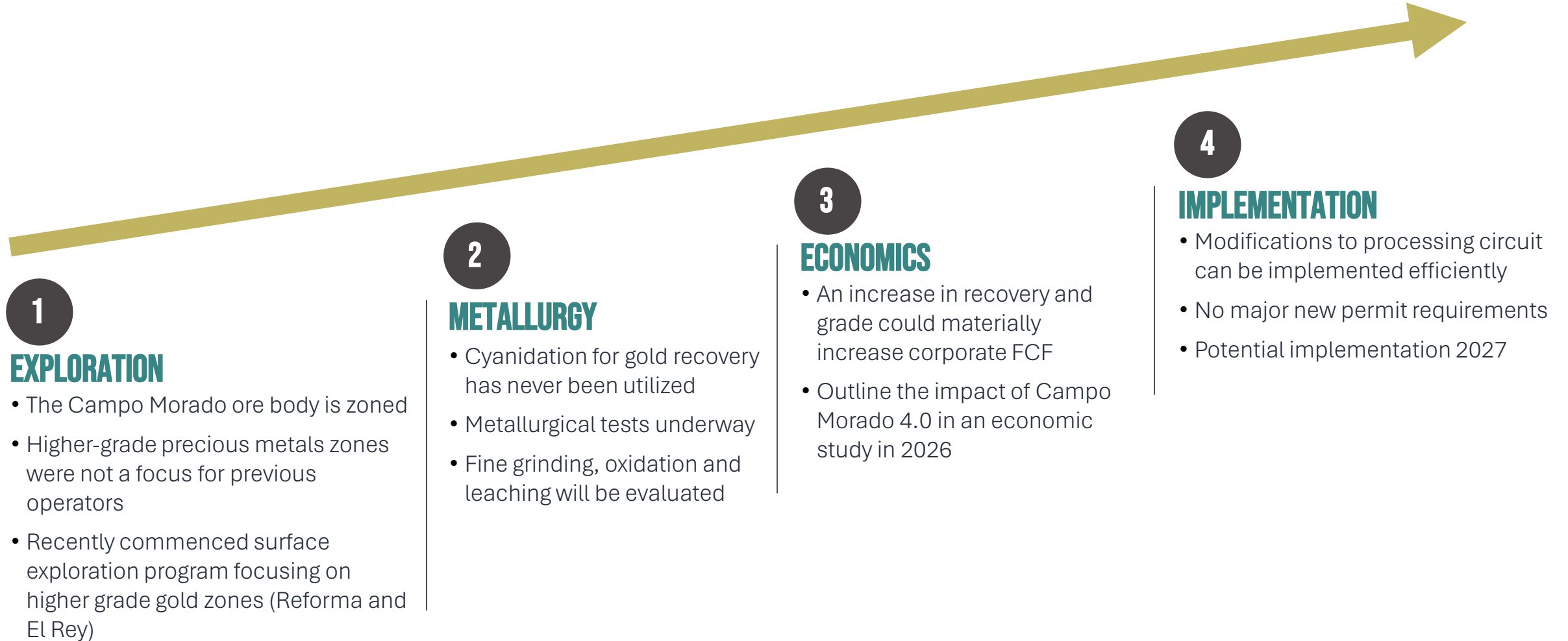
- Partial flotation cell mechanism replacement
- Improved process control (i.e. air flow, level control)
- Copper-lead separation implementation

4

CAMPO MORADO 4.0

- Studies for additional improvements including increased gold recoveries and tailings reprocessing
- Potential for materially higher gold recoveries with cyanidation
- Metallurgical testwork commenced

CAMPO MORADO 4.0 – GOLD OPPORTUNITY



EXPLORATION UPSIDE AT CAMPO MORADO

- Well-defined, drilled and developed ore bodies
- Higher Cu recovery, should increase economical and mineable resources
- Increased Gold Recovery Potential

Extensive amount of Historic Technical Data:

Detailed Surface & structural mapping
>29,000 soil samples
>600 Kilometres of drilling
Robust Geophysical Datasets

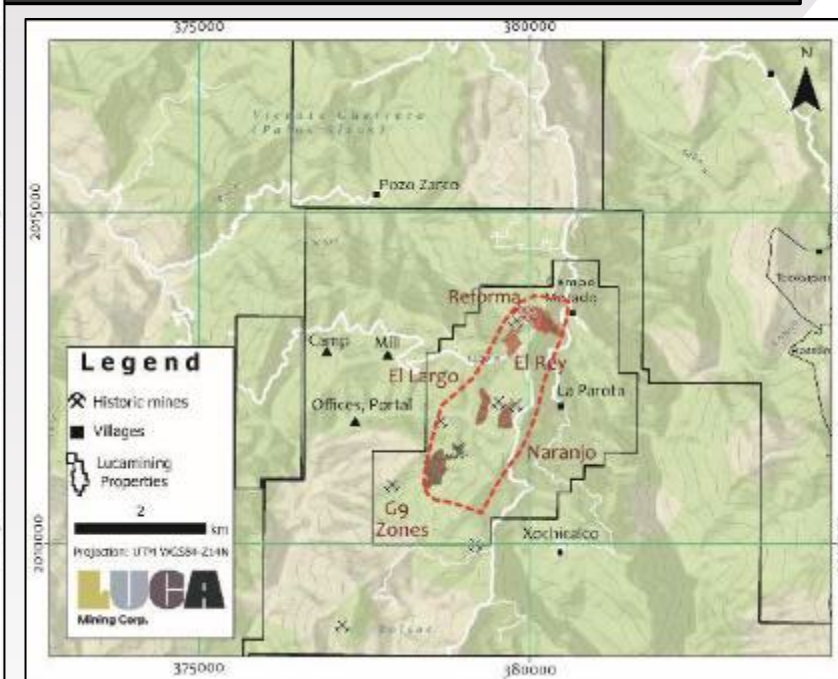
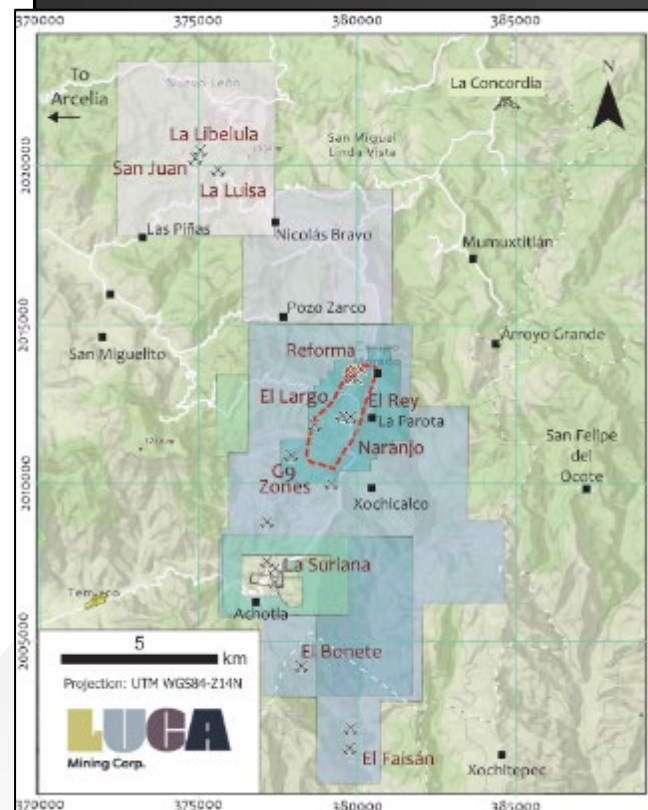
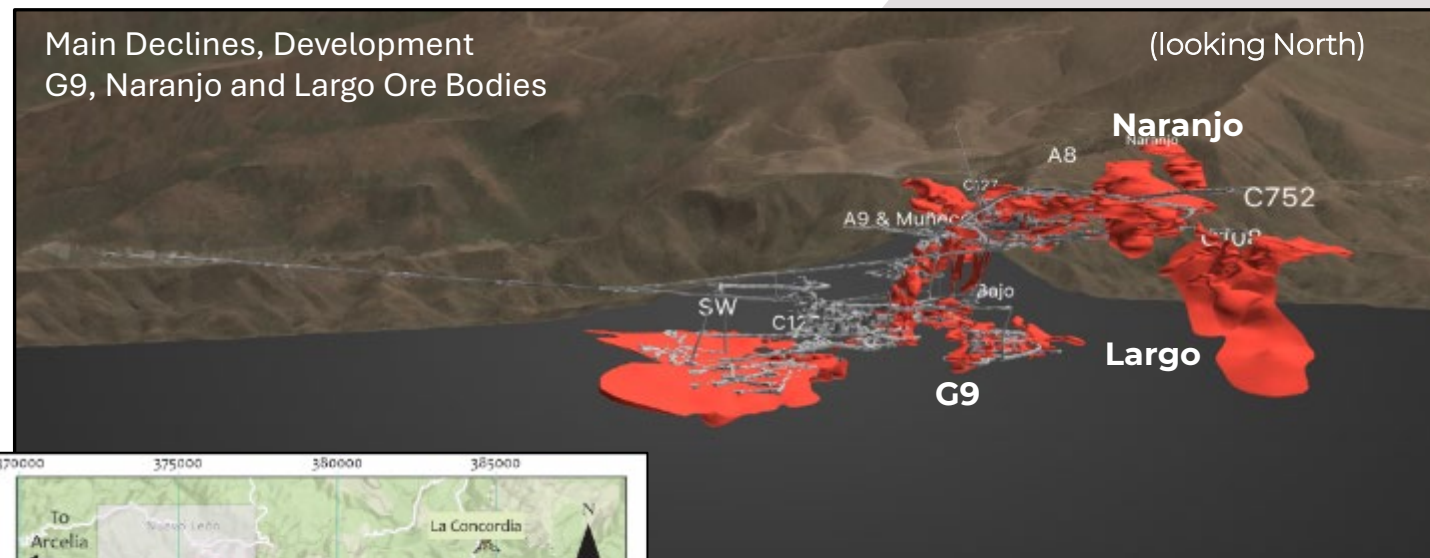
Gravity surveys
Airborne magnetics
EM surveys
IP Surveys

Multiple
Untested VMS
Targets
Across the
121 km²
Property

Gold-Rich VMS System

Main Declines, Development
G9, Naranjo and Largo Ore Bodies

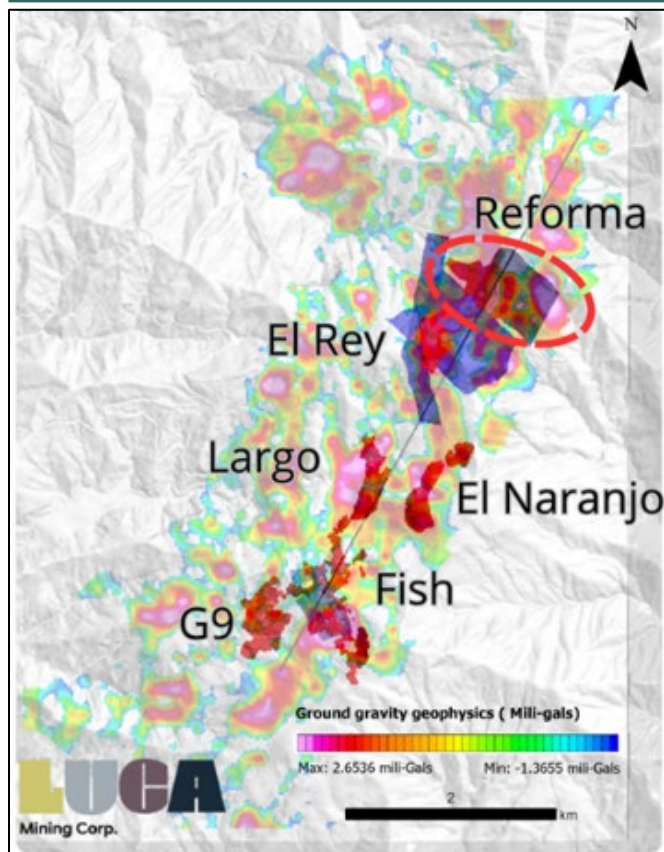
(looking North)



EXPLORATION UPSIDE AT CAMPO MORADO

EXPLORATION
TARGETS
38

Mining Concessions
>12,000 hs



JULY 7, 2025: FIRST SURFACE DRILL RESULT AT REFORMA

15.1 metres of 11.9 AuEq

(5.35 g/t Au, 187.50 g/t Ag, 0.31% Cu, 8.39% Zn, 2.75% Pb)

AUG 27, 2025: MORE DRILL RESULTS AT REFORMA

37.2 metres of 13.9 AuEq

(5.87 g/t Au, 367.50 g/t Ag, 0.53% Cu, 5.54% Zn, 2.57% Pb)

- Ongoing 5,000m underground and 2,500m surface drill programs
- Untapped high-grade mineral potential close to existing mine workings continues to be identified in under-drilled zones
- Reforma/El Rey Deposits currently being drilled
- Multiple untested VMS targets across the 121 km² Property
- Gravity geophysics a key exploration targeting tool

Reforma/El Rey Deposits:

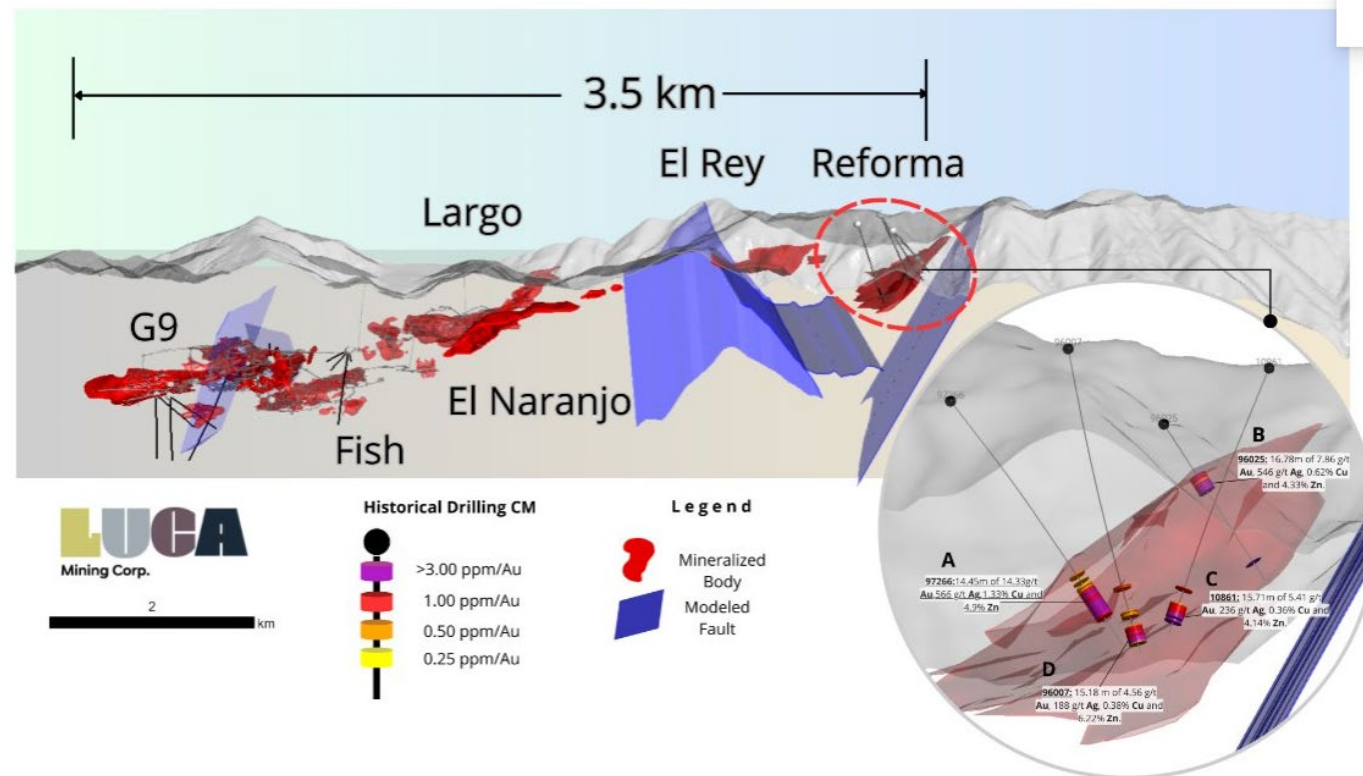
- Expand the gold-rich Mineral Resources by drilling on edges of each deposit
- Collect additional metallurgical samples for CMIP 4.0
- Geotechnical Drilling
- Update Mineral Resources
- Test potential mineralization continuity between Reforma and El Rey

Table 14-5 Reforma Zone Mineral Resource Estimate 2017

Threshold ZnEq (%)	ZnEq (%)	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
Measured + Indicated							
3.0	6.39	7,453,000	1.67	108	0.82	0.71	2.03
4.0	7.16	5,907,000	1.93	124	0.87	0.82	2.32
5.5	8.38	3,922,000	2.38	150	0.94	1.01	2.73
7.0	9.71	2,440,000	2.85	184	1.02	1.23	3.13

Table 14-6 El Rey Zone Mineral Resource Estimate 2017

Threshold ZnEq (%)	ZnEq (%)	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
Measured + Indicated							
3.0	5.62	1,777,000	1.37	74	0.49	0.67	2.56
4.0	6.39	1,306,000	1.63	85	0.50	0.79	3.00
5.5	7.46	795,000	1.98	103	0.51	0.95	3.53
7.0	8.66	409,000	2.52	128	0.53	1.14	4.02



Historic high-grade gold assay results:

97266 : 14.45m of 14.33g/t Au, 566 g/t Ag, 1.33% Cu and 4.9% Zn

96025: 16.78m of 7.86 g/t Au, 546 g/t Ag, 0.62% Cu and 4.33% Zn

10861: 15.71m of 5.41 g/t Au, 236 g/t Ag, 0.36% Cu and 4.14% Zn

96007: 15.18 m of 4.56 g.t Au, 188 g/t Ag, 0.38% Cu and 6.22% Zn

GLOBAL M&I
6.3 Mt M&I

GOLD
425 Koz M&I

ZINC
273 Mlbs M&I

COPPER
36 Mlbs M&I

SILVER
9 Moz M&I

LEAD
123 Mlbs M&I

TAHUEHUETO

Location	Durango State 75 sq km
Ownership	100%
Mine Type	Underground
Deposit Type	Epithermal gold/silver and breccias rich in Pb-Zn-Cu
M&I	6.3 million tonnes @ 2.11 g/t gold, 46.97 g/t silver, 0.27% copper, 0.90% lead and 1.98% zinc
Life of Mine	10+ years
Replacement Value	~\$100 million

Processing	1,000 tpd throughput capacity (crushing, milling, flotation)
2025E Full Year Production	31,000 – 36,000 oz Au Eq
Infrastructure	Portal and decline, ventilation raises and fans, mineral processing plant, ore stockpiles, dry stack tailings storage, camp, workshops, office, cafeteria, medical services facility, sufficient surface rights, power and water for mining operations, etc. Hybrid solar panel generators with gas generators planned.
Concentrates	Zinc and Lead with precious metals
Total sustaining	\$10.5 million
Exploration	\$2.6 million



Please see Forward Looking Statements for important information about reserve and resource estimates for Tahuehueto. PFS completed on Tahuehueto in 2022.

TAHUEHUETO

**District Scale
Potential
- 75 km² -
18 Veins
Mapped on
Property**

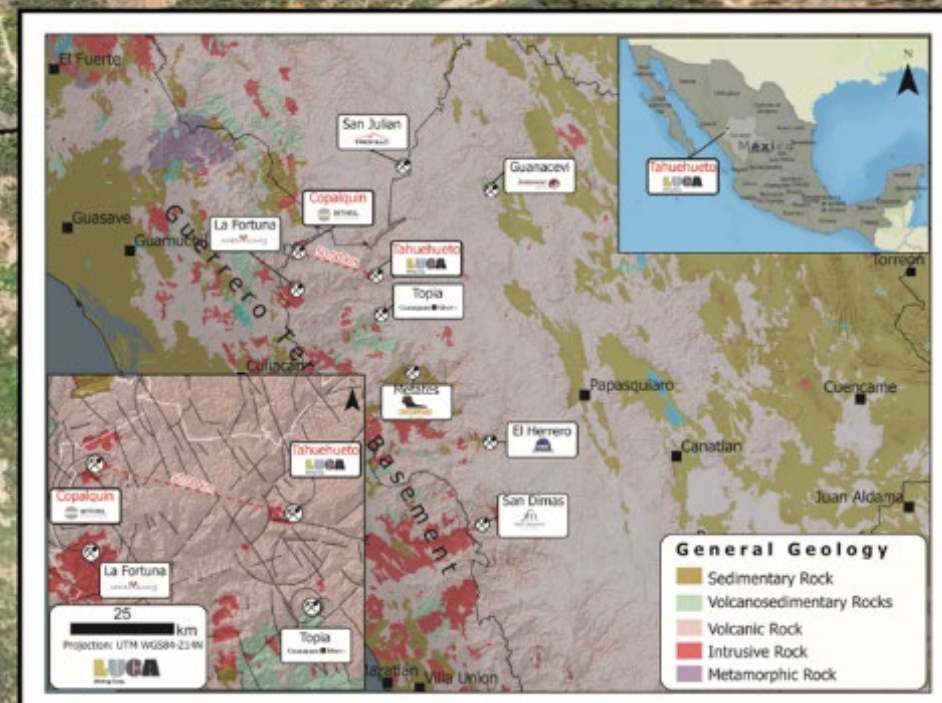
LEVEL 12 & 14 PORTALS

LEVEL 20 PORTAL

CRUSHING CIRCUIT

PROCESS PLANT

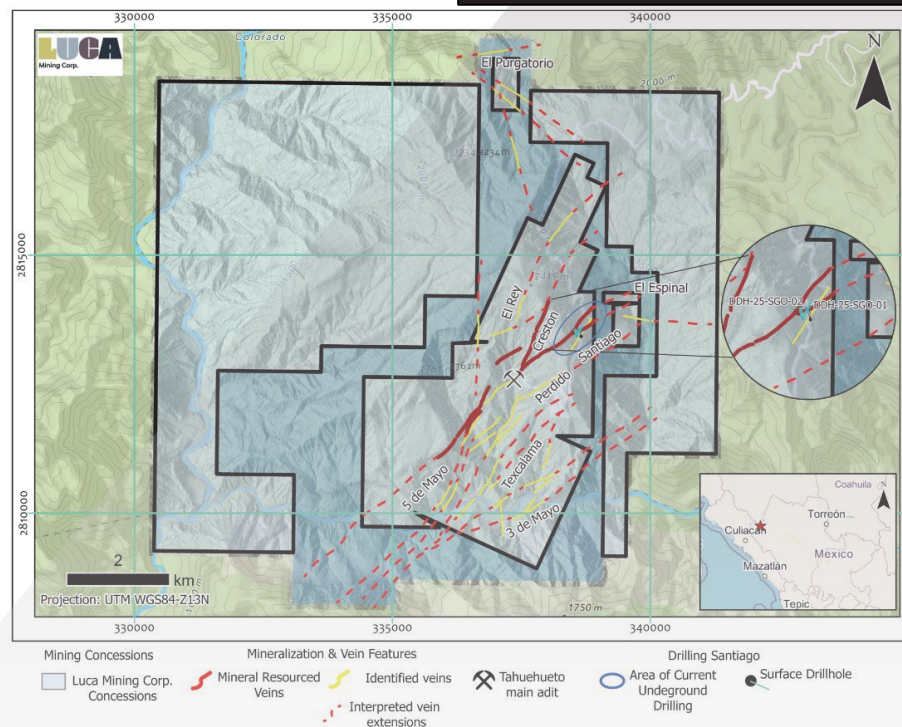
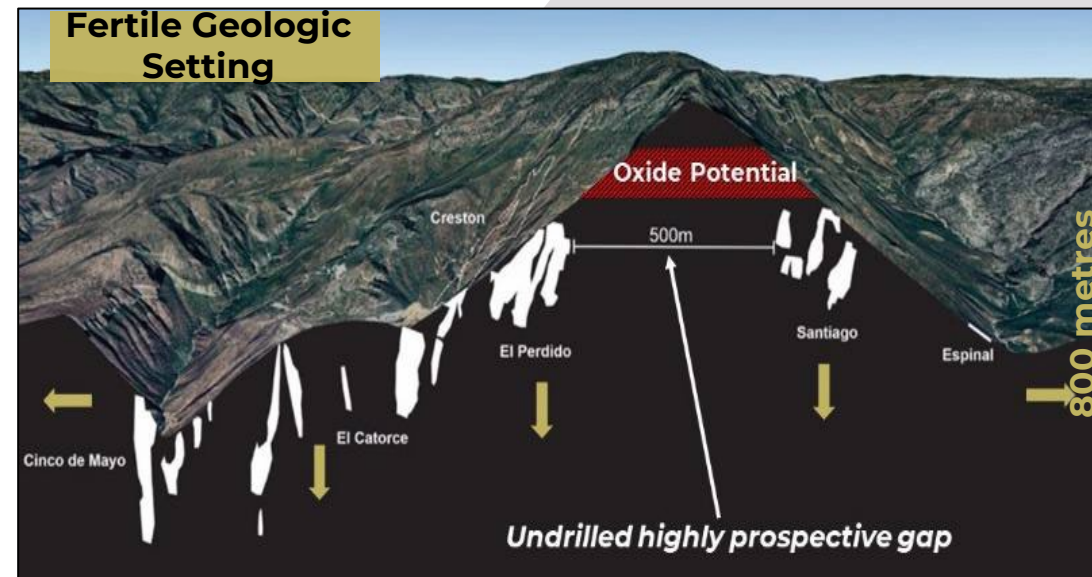
MINE CAMP



TRANSFORMATIVE EXPLORATION POTENTIAL AT TAHUEHUETO

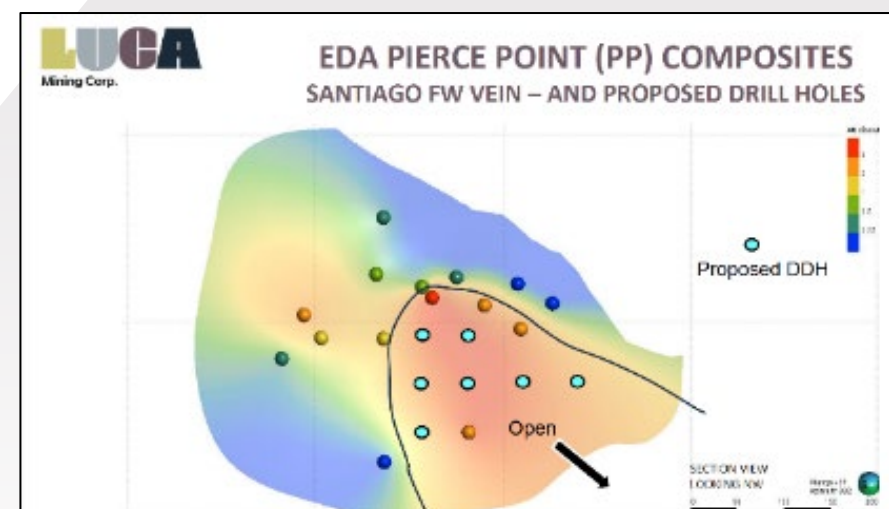
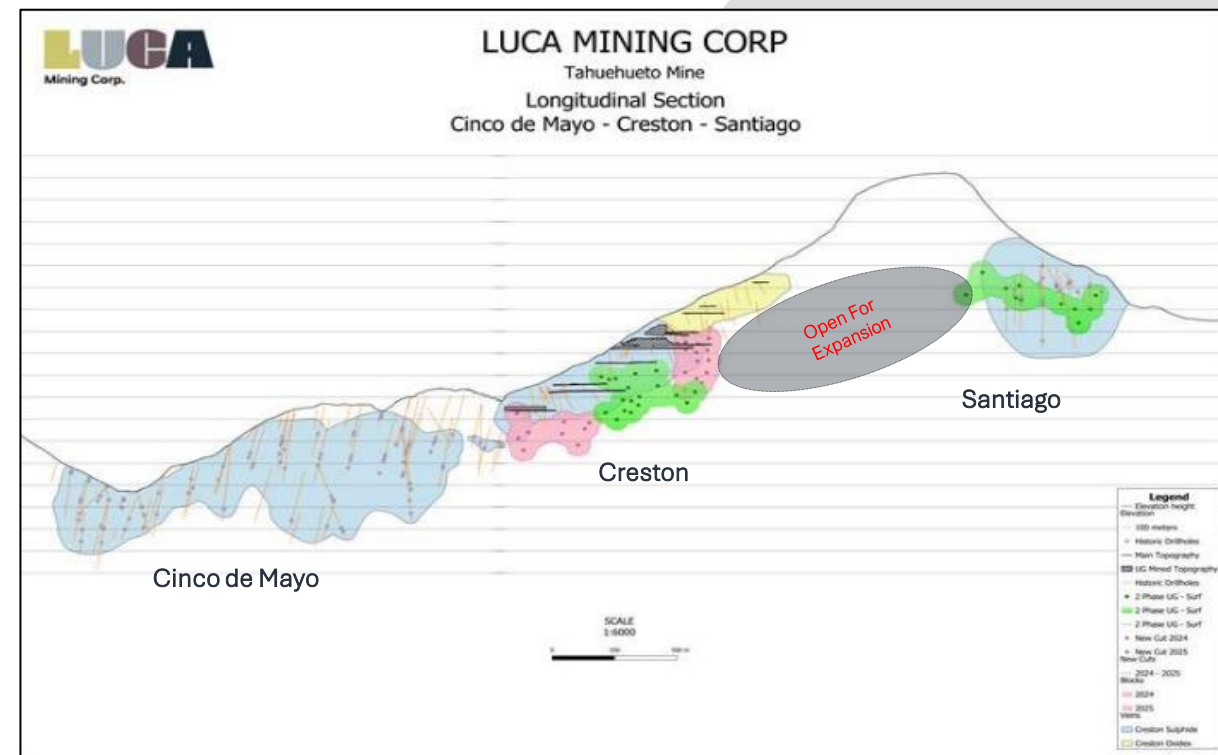
EXPLORATION OBJECTIVES

- 5,000m drill program underway
- First assays in over a decade reveal discovery of new gold zones and good continuity of existing vein system
- May 5, 2025: 9.4m of 5.21 g/t AuEq
- New high-grade breccia ore shoot discovered within the El Creston vein system
- Step-out drilling along strike (north and south)
- Determine vertical extent of mineralization
- Drill and explore multiple, known, untested mineralized structures – Santiago first up
- Development of new resources



Santiago Target:

- Expand limited area of drilling (350m Strike Length)
 - Defined by 17 DDHs (~4,000m)
- Test Deeper Level Breccia Zone intersected in DDH06-063: 13m of 7 g/t Au, 130 g/t Ag, 1.6% Cu, 1.0% Pb and 1.5% Zn
- Results expected Sept 2025 from first Santiago surface drill holes
- Determine strike and vertical extent of mineralization
- Drill and explore multiple, known, untested mineralized structures – Santiago first up
- Development of new resources



LUCA CORPORATE STATS

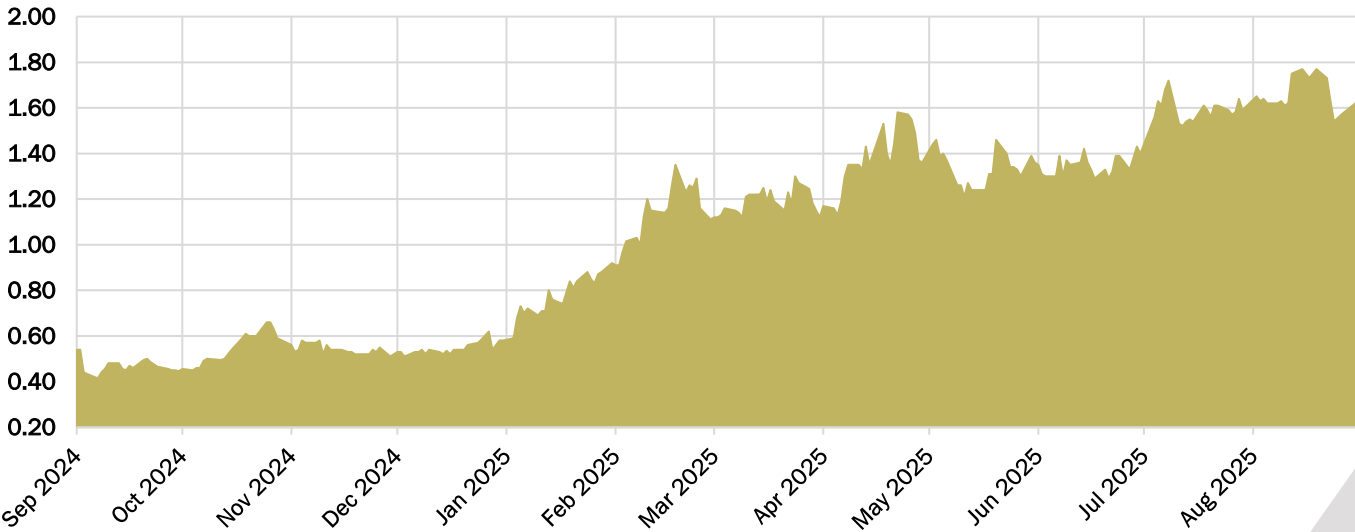
LUCA
TSXV

LUCMF
OTCQX

Z68
Frankfurt

Shares Outstanding	263 million
Fully Diluted	286 million
Market Cap (Sept 2, 2025)	C\$426 million (C\$1.62/share)
52 Week	C\$1.92 high C\$0.41 low
Debt (June 30, 2025)	U\$8.0 million
Cash (June 30, 2025)	U\$24.3 million
Warrants	7.3M @ \$0.60 Mar 26 0.2M @ \$0.45 Mar 26

PRICE
CHART
One Year



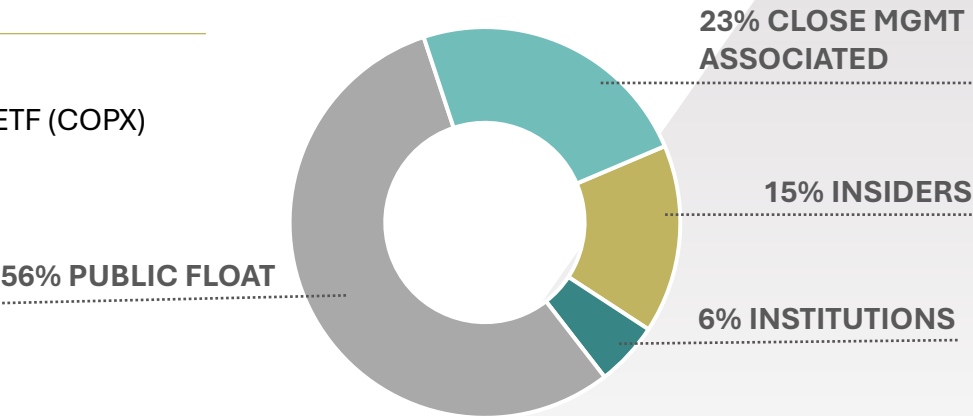
ANALYSTS

Ventum	Buy	C\$2.30
Maxim	Buy	U\$1.75

SHAREHOLDER BASE

INDICES

Global X Copper Miners ETF (COPX)



A STRONG BOARD OF DIRECTORS

Mine builders | Opportunity driven



Peter Damouni CHAIRMAN, DIRECTOR

Over 20 years of corporate and investment banking experience with a focus on the natural resource sector. Has been instrumental in developing and executing corporate strategies including equity and debt financings, restructurings, joint ventures, acquisitions and sale processes.



Phil Brumit DIRECTOR

Mr. Brumit is a mining executive with over 40 years of experience in property evaluation, engineering, project management, construction, start-up and operations within the industry. He recently served as Executive VP Projects & Operations at Josemaria Resources Inc. Prior to joining Josemaria, Mr. Brumit was President and Managing Director of Minera Candelaria, Chile, a subsidiary of Lundin Mining Corporation.



Dr. Neil O'Brien DIRECTOR

Economic geologist and former mining executive with three decades of industry service including Board of Director roles in public and private mineral exploration companies. Dr. O'Brien retired in 2018 from Lundin Mining Corporation as Senior Vice President, Exploration & New Business Development.



Ruben Alvidrez Ortega, BIE & MBA DIRECTOR

Since 1994 he worked in several roles with Citigroup, working with corporate clients in the US and Mexico and leading teams of over 200 people.



Rory Godinho, LLB DIRECTOR

Over 35 years of capital markets experience on broad range of matters including, mergers and acquisitions, public and private equity and debt financings and regulatory compliance.. Mr. Godinho is a senior partner and Co-Chair of Cozen O'Connor's Canadian Capital Markets and Securities Group. Cozen O'Connor is an Amlaw 100 international law firm. Mr. Godinho is the past Chair of the TSX Venture Exchange's National Advisory Committee.



David Rhodes, B.Sc. (Hons) UMIST DIRECTOR

David's career in the finance industry has spanned more than twenty-five years with an award-winning track record of success in the mining industry, specializing in arranging multi-sourced funding solutions for development companies.

A STRONG MANAGEMENT TEAM

Effective Execution



Dan Barnholden, CEO

Dan Barnholden is a seasoned professional with over 20 years of experience in senior mining investment banking roles at bank-owned and boutique dealers in Toronto and Vancouver . He has raised billions of dollars in debt and equity for junior, mid-tier and senior mining companies, as well as advised dozens of companies on mergers, acquisitions, divestitures, and other financial, strategic and governance matters.



Ramon Perez, PRESIDENT

Mining executive with over 15 years of international mining experience. Ten years as VP of the Carrelton Horizon Natural Resource Fund covering the metals and mining sector with a focus on publicly listed junior mining companies in Latin America. Founding member of Sociedad Minera Reliquias S.A., now listed on the TSXV (AGMR) as Silver Mountain Resources.



Paul Gray, P. Geo VP EXPLORATION

Highly successful track record of global precious metals and base metals exploration success spanning multiple continents and over 30 years. His expertise includes the design, management and execution of multi-million dollar advanced exploration and resource delineation programs as well authorships of NI 43-101 Technical Reports.



Adam Melnyk, P. Eng, CFA VP CORPORATE DEVELOPMENT

Before joining Luca, Mr. Melnyk was Executive VP Business Development at Victoria Gold Corp. Previously, he was the Head of Mining Research at Sun Valley Gold LLC, an SEC-registered Investment Advisor and Hedge Fund. In addition, he has worked in Equity Research with both bank-owned and independent investment dealers, where he developed a reputation for thoughtful independent analysis and maintained a strong client base.



Ramon Mendoza M.Sc., P.Eng. COO & CTO

Mr. Mendoza brings over 35 years of senior experience in the mining industry with expertise in mine development, mine process improvements, and a highly successful track record of managing both underground and open-pit operations. He specializes in advanced optimization techniques, integrating mine designs, planning, cost modeling tools, and geo-sciences into the mine and processing plans.



Lisa Dea CPA, CA CHIEF FINANCIAL OFFICER

A highly experienced financial executive with over three decades of expertise in finance, securities, and accounting. As the former Chief Financial Officer of Guanajuato Silver Company Ltd., a TSX-V listed mid-tier producing silver company, Ms. Dea played a pivotal role in strategically reactivating past producing silver and gold mines in central Mexico.



Israel Munoz, CPA, CA VP FINANCIAL

Over 24 years of expertise spanning IFRS, financial reporting, internal controls (SOX and operational), risk management, and budgeting. His background includes roles at various silver, gold, zinc, and lead mining firms across the USA, Mexico, and Latin America. Prior to joining Luca, Mr. Munoz served over a decade at Ernst & Young in Mexico as an audit manager, solidifying his proficiency in financial oversight and regulatory compliance.

WHAT'S NEXT

We see a near-term valuation re-rating

The Campo Morado copper/zinc mine has undergone a highly successful optimization program which significantly increased grades and recoveries

Ramp-up of newly constructed Tahuehueto gold mine – commercial production achieved in Q1

Result is increasing revenues and cash flow

With significant additional upside

Production upside at both mines

Targeting doubling production to 100,000 oz gold equivalent in the near term

Evaluating opportunity to materially increase gold revenue at Campo Morado

Exciting brownfield and greenfield exploration upside at both mines

And longer term growth ahead

M&A growth

Targeting mid-tier ranking with 200,000 oz gold equivalent production





THANK YOU
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TSX-V: LUCA

OTCQX: LUCMF

FRANKFURT: Z68

APPENDIX



CAMPO MORADO RESOURCES

RESOURCES (NI 43-101 Compliant, March 2018)

Measured & Indicated Resources

Cut-off	Tonnes	Gold	Silver	Copper	Lead	Zinc	ZnEq
% ZnEq	000s	g/t	g/t	%	%	%	%
3.0	33,850	1.29	88	0.70	0.64	2.71	6.36
4.0	25,730	1.46	102	0.74	0.76	3.22	7.27
5.5	16,620	1.70	123	0.80	0.93	4.01	8.68
7.0	10,400	1.91	146	0.87	1.11	4.85	10.16

Inferred Resources

Cut-off	Tonnes	Gold	Silver	Copper	Lead	Zinc	ZnEq
% ZnEq	000s	g/t	g/t	%	%	%	%
3.0	3,316	0.98	76	0.52	0.58	2.10	6.36
4.0	2,152	1.11	90	0.55	0.71	2.54	5.85
5.5	988	1.32	116	0.64	0.92	3.20	7.27
7.0	416	1.52	148	0.76	1.10	3.78	8.75

TAHUEHUETO RESOURCES

RESERVES & RESOURCES (NI 43-101 Compliant, April 2022)

Category	Tonnes	Gold		Silver		Copper		Lead		Zinc		Gold Equivalent	
		g/t	000 oz	g/t	000 oz	%	000 lbs	%	000 lbs	%	000 lbs	g/t	000 oz
Probable Reserves	3,585	2.55	294	50.06	5,770	0.26	20,550	1.11	87,357	1.92	151,640	4.92	567
M&I Resources	6,260	2.11	425	46.97	9,454	0.27	36,594	0.90	123,872	1.98	273,364	4.40	886
Inferred Resources	918	1.02	30	28.46	840	0.15	3,077	1.16	23,571	1.96	39,755	2.99	88