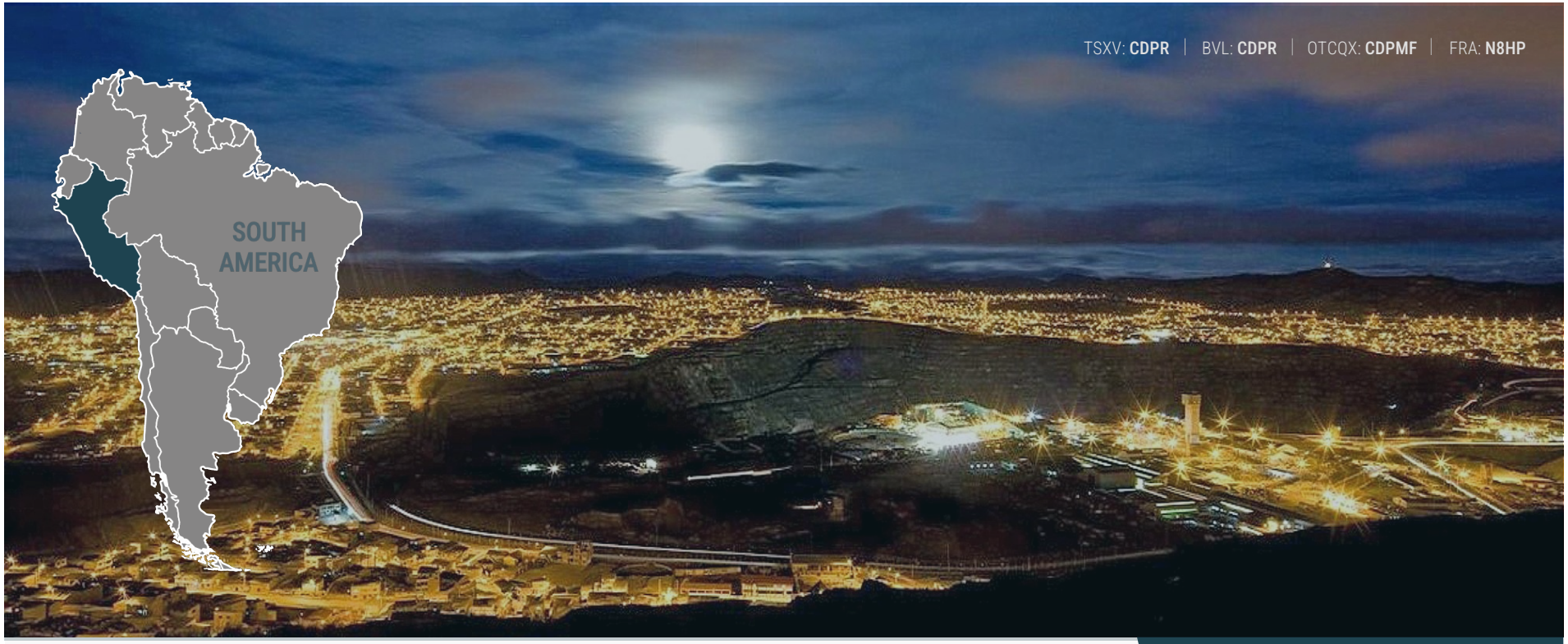


CORPORATE PRESENTATION, Precious Metals Summit Beaver Creek | Sep 22 - Sep 25, 2026

Unlocking One the World's Largest Above-Ground Mineral Assets

CERRO DE PASCO RESOURCES

02 | FORWARD LOOKING STATEMENTS

Certain information contained in this presentation may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified using forward looking terminology such as "plans", "seeks", "expects", "estimates", "intends", "anticipates", "believes", "could", "might", "likely", "scheduled" or variations of such words or statements that certain actions, events or results "may", "will", "could", "would", "might", "will be taken", "occur", "be achieved" or other similar expressions.

Forward-looking statements, including the expectations of CDPR's management regarding the advancement, timing, scope and completion of work programs at the Quiulacocha Tailings Reprocessing Project; the anticipated timing, content and results of metallurgical, mineralogical, environmental, hydrogeological and geotechnical test work and studies; the expected timing for completion of the integrated metallurgical program, hydrogeological and geotechnical models and other technical datasets required for feasibility level engineering and mine planning; the preparation, timing and potential results of the first Mineral Resource Estimate for the Quiulacocha tailings; and the expected benefits of tailings reprocessing; the timing, outcome and impact of permitting and regulatory processes, are based on CDPR's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of CDPR to be materially different from those expressed or implied by such forward-looking statements or forward-looking information.

The Company operates in Peru, where environmental regulation, enforcement practices, and legal processes differ from those in Canada and other jurisdictions. Potential reprocessing of historic mining materials can be critically impacted by several factors not least of which are government regulations, negotiations with local stakeholders for access to surface lands, and the obtaining of permits. Changes in policy, political conditions, or community relations may affect the Company's ability to implement remediation measures, maintain authorizations, or manage environmental risks in a predictable manner.

Forward-looking information is based on material assumptions including (among others) CDPR's ability to maintain sufficient access to the Quiulacocha project area to complete planned work programs (including through renewal/extension of the March 26, 2026 surface access agreement with AMSAC and/or alternative access arrangements), and the timely receipt of required permits and regulatory approvals. Forward-looking statements are subject to business and economic factors and uncertainties and other factors, that could cause actual results to differ materially from these forward-looking statements, including risks relating to the expiry, termination or non-renewal/non-extension of the March 26, 2026 surface access agreement with AMSAC (and CDPR's ability to secure continued or alternative access rights on acceptable terms or at all), permitting and regulatory approvals, and the other relevant assumptions and risk factors set out in public documents, available on SEDAR+ at www.sedarplus.ca. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.
In view of the aforenoted risks and uncertainties, and the Company's early stage of development, information pertaining to the processing of the Quiulacocha tailings should be considered conceptual in nature.
Although CDPR believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements and forward-looking information. Except where required by applicable law, CDPR disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Cautionary Statement Regarding Estimates of Mineral Resource

The Company has not established a mineral resource for the **Quiulacocha tailings** in accordance with NI 43-101. Ongoing drilling, assay, metallurgical and related technical work are intended to support a first mineral resource estimate and future technical studies.

A qualified person has not done the work necessary to verify the historical estimates as current estimates under NI 43-101. CDPR is not treating the historical estimates and historical records as current Mineral Resource or Reserve Estimates, they are presented for historical information purposes only.

This Presentation uses terms such as "inferred mineral resources" for the **Excelsior Stockpile** (NI 43-101 Technical Report - El Metalurgista Concession, Pasco, Peru" dated March 15, 2021 and prepared for the Company by coauthors Adrian Martinez Vargas, Andrew Sharp, and Neal Reynolds, all of CSA Global Consultants Canada Ltd, an ERM Group Company) **;** readers are cautioned that mineral resources are not economic mineral reserves and that the economic viability of mineral resources that are not mineral reserves has not been demonstrated.

Mineral resource estimates may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to the category of indicated mineral resource or measured mineral resource. The Mineral Resource estimate for the surface stockpile is constrained by the lateral limits of the El Metalurgista concession boundaries and the limits of the stockpile surfaces within the concession. Mineral Resources are estimated and classified in accordance with CIM Definition Standards for Mineral Resources and Mineral Reserves, adopted by the CIM Council on May 10, 2014, using the Estimation of Mineral Resource and Mineral Reserves Best Practice Guidelines, adopted by the CIM Council on November 29, 2019.

Technical Information

Alfonso Palacio Castilla, MIMMM/Chartered Engineer (CEng) and Senior Project Manager for CDPR, has reviewed and approved the scientific and technical information contained in this presentation. Mr. Palacio is a Qualified Person for the purposes of reporting in compliance with NI 43-101.

03 | EL METALURGISTA CONCESSION & SOCIAL LICENSE

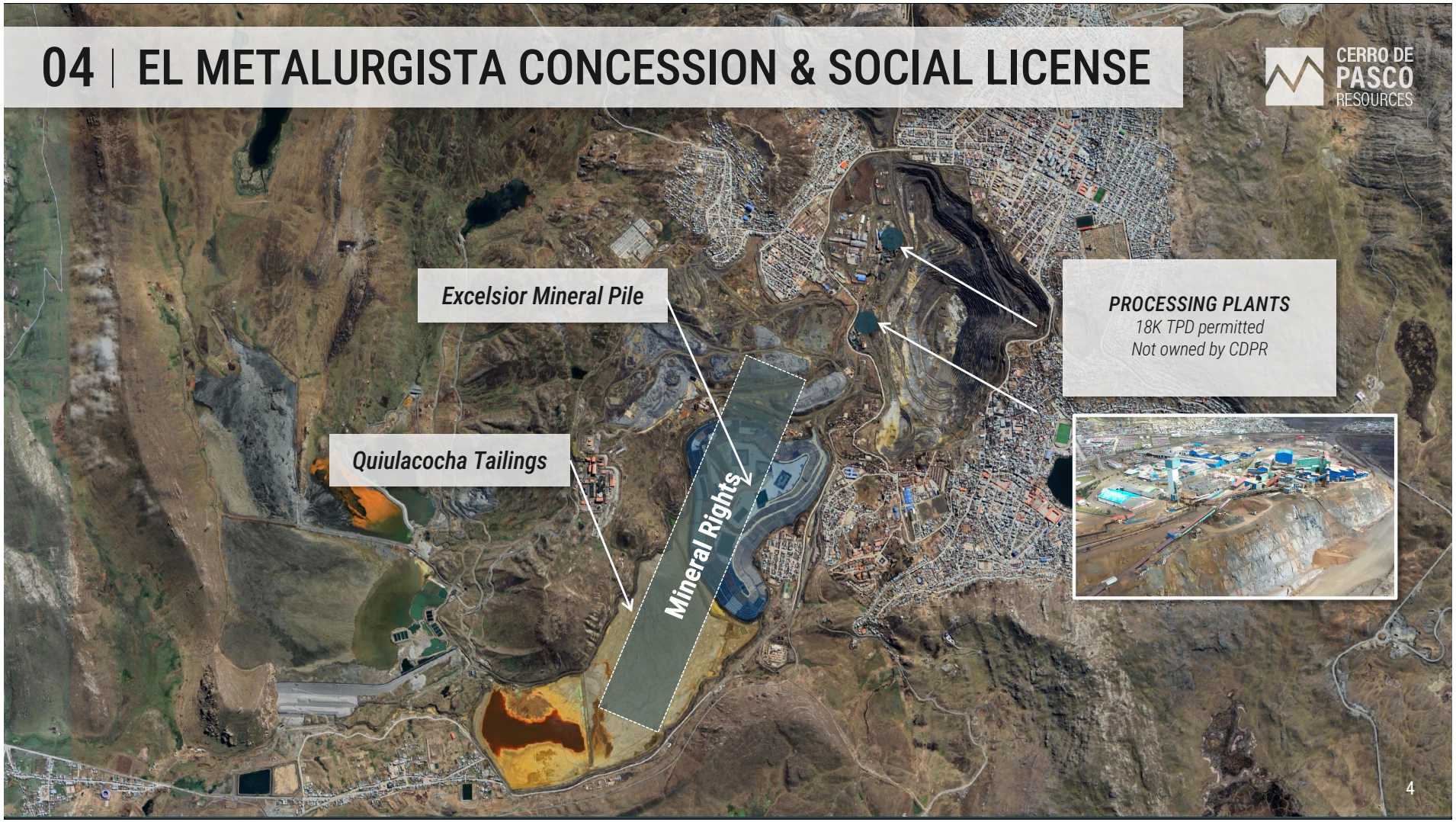
One of the Largest Above-Ground Mineral Assets In the World

CERRO DE PASCO RESOURCES



04 | EL METALURGISTA CONCESSION & SOCIAL LICENSE

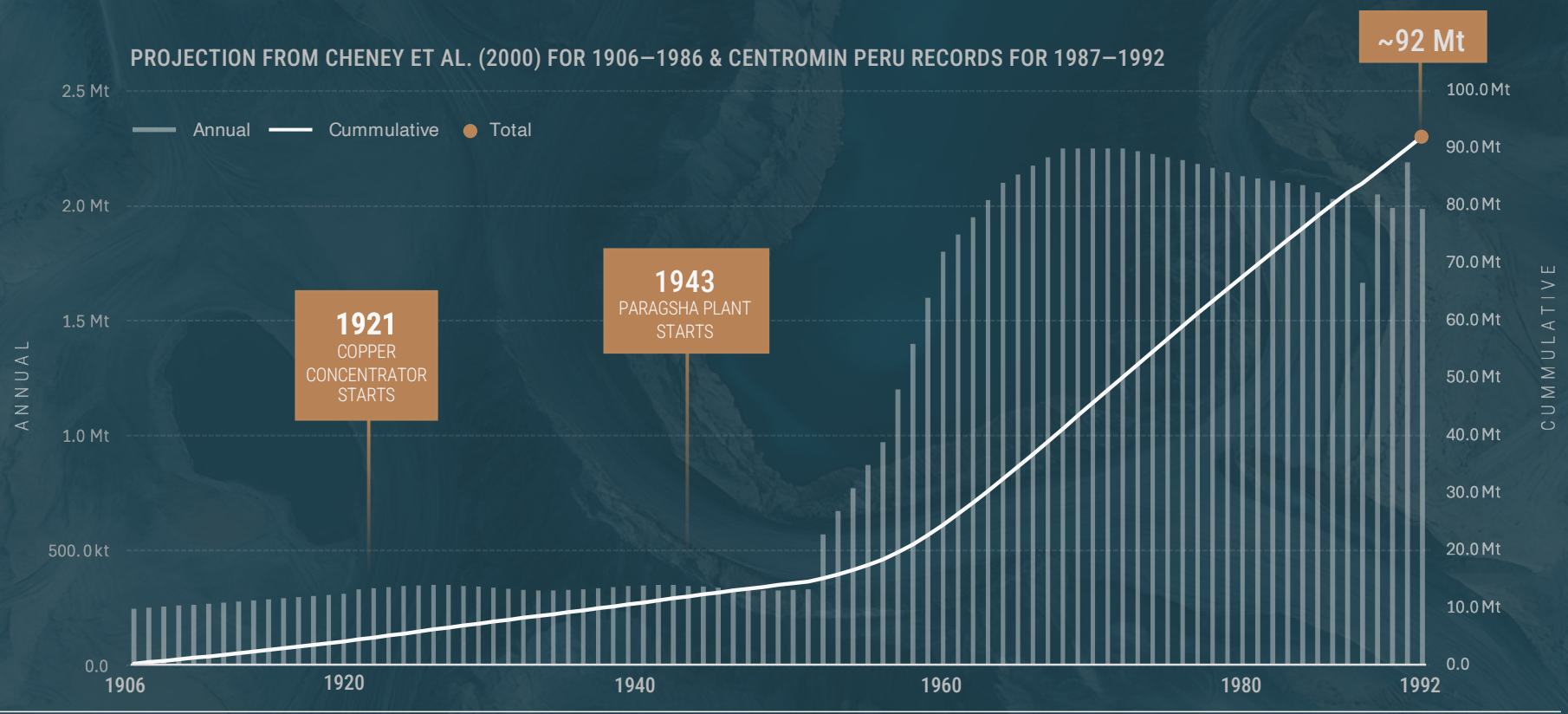
CERRO DE PASCO RESOURCES



05 | QUIULACOCHA TAILINGS

Historical Production of the Cerro de Pasco Mining District

CERRO DE PASCO RESOURCES



TSXV: **CDPR** | BVL: **CDPR** | OTCQX: **CDPMF** | FRA: **N8HP**

Source: Cheney et al. (2000). Cerro de Pasco, Peru, A Sedimentary-Hosted Massive Sulfide Deposit. Boletín de la Sociedad Geológica del Perú v. 90. p. 7-17. *Note: This compilation illustrates source material history, and it is not an implied tailings inventory.*

06 | QUIULACOCHA TAILINGS

Historical Production of the Cerro de Pasco Mining District

CERRO DE PASCO RESOURCES

TABLE. 1. HISTORY OF PRODUCTION AT CERRO DE PASCO, 1906-1987						
PROGRAM		Million Tonnes	Cu %	Pb %	Zn %	Ag g/t
1906—1956	UNDERGROUND	6.4	4.03	—	—	146
1957—1970	OPEN PIT	3.1	1.80	—	—	88
1957—1976	OPEN PIT/LEACHING	15.4	0.94	—	—	108
1955—1976	OPEN PIT/UNDERGROUND	24	0.15	3.6	9.2	86
1977—1986	OPEN PIT UNDERGROUND	13.8 6.5	— —	3.18 3.01	7.74 8.75	105.1 106.8
RESERVES 1987	OPEN PIT UNDERGROUND	15.0 18.7	— —	3.9 3.6	9.2 10.4	102.8 114.3

Source: Cheney et al. (2000). Cerro de Pasco, Peru, A Sedimentary-Hosted Massive Sulfide Deposit. Boletín de la Sociedad Geológica del Perú v. 90. p. 7-17.
Note: This compilation illustrates source material history, and it is not an implied tailings inventory.

07 | HISTORIC EASEMENT & SOCIAL LICENCE

LAND EASEMENT SECURED

In May 2024, Cerro de Pasco Resources received a Supreme Resolution granting access to the El Metalurgista Concession for a 40-hole drilling campaign.

STRENGTHENS SOCIAL LICENSE

On December 15, 2025, a newly formalized surface use agreement was formalized confirming the alignment between CDPR and the Community of Quiulacocha regarding the objectives of the Quiulacocha Tailings Project and continued local support for its responsible development.









08 | QUIULACOCHA TAILINGS / PHASE 1 DRILLING







***Sonic Drill**, provides continuous, high-quality samples with minimal disturbance and no water usage, reducing environmental impact, enhancing resource recovery, and improving data quality.*

09 | QUIULACOCHA TAILINGS / PHASE 1 DRILLING







Freezer truck on-site to preserve micro-structural integrity and prevent oxidation.

10 | PHASE 1 DRILLING RESULTS

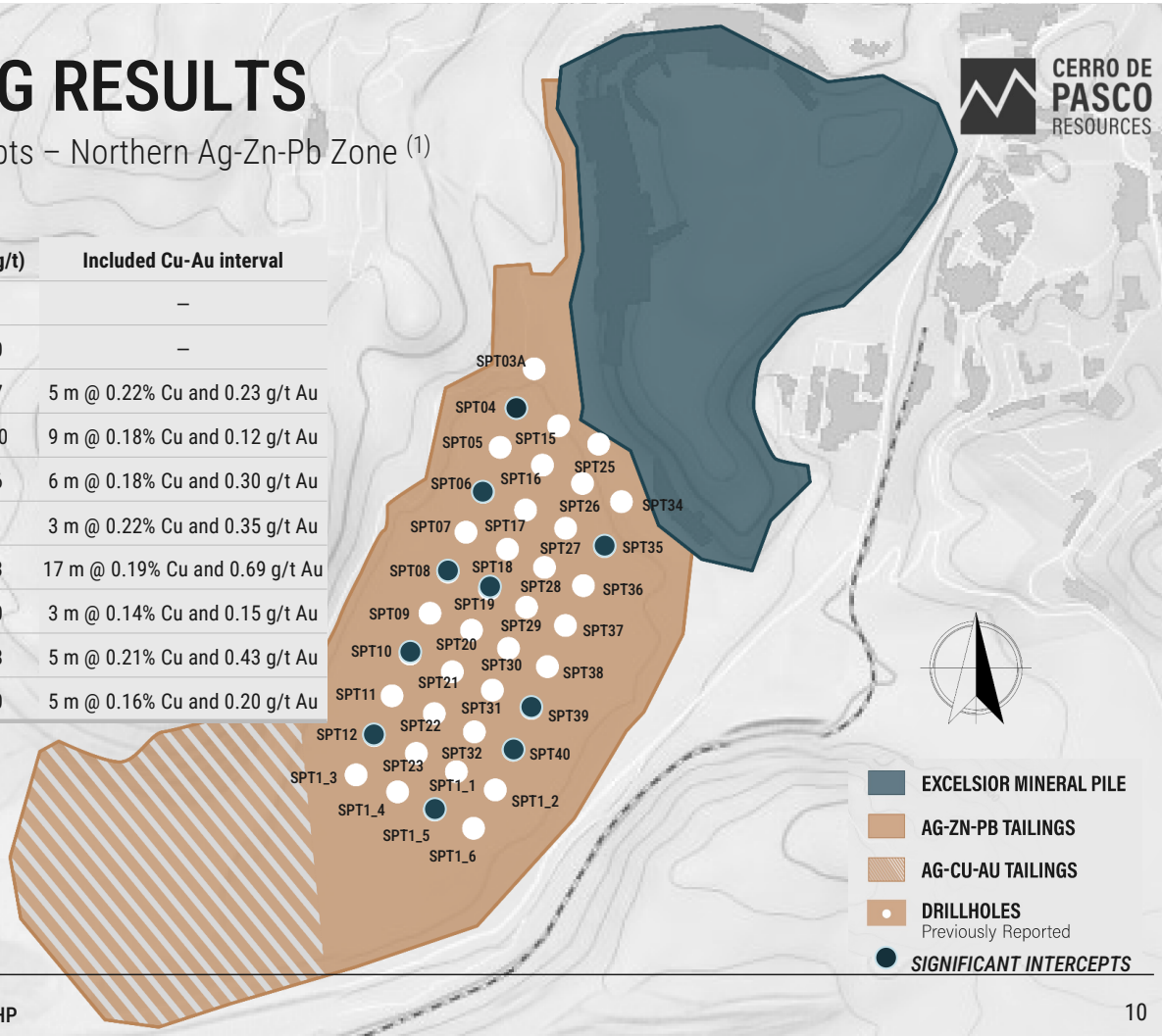
Representative Phase 1 Drill Intercepts – Northern Ag-Zn-Pb Zone (1)

Significant Intercepts (2)

Hole (2)	Interval (m)	Ag (g/t)	Zn (%)	Pb (%)	Ga (g/t)	Included Cu-Au interval
SPT04	19	59	1.80	0.77	31	–
SPT1_5	25	54	1.65	1.23	80	–
SPT40	20	55	1.63	1.35	97	5 m @ 0.22% Cu and 0.23 g/t Au
SPT12	27	52	1.28	1.3	110	9 m @ 0.18% Cu and 0.12 g/t Au
SPT19	28	53	2.03	0.95	46	6 m @ 0.18% Cu and 0.30 g/t Au
SPT06	21	54	1.48	0.75	0	3 m @ 0.22% Cu and 0.35 g/t Au
SPT08	33	49	1.73	0.66	33	17 m @ 0.19% Cu and 0.69 g/t Au
SPT35	19	55	1.62	0.68	40	3 m @ 0.14% Cu and 0.15 g/t Au
SPT10	31	47	1.30	0.87	58	5 m @ 0.21% Cu and 0.43 g/t Au
SPT39	22	47	1.63	0.86	50	5 m @ 0.16% Cu and 0.20 g/t Au

(1) Arithmetic mean of the drilled intervals; not representative of the whole tailings. All reported intervals are core lengths from surface. True widths are not yet known / have not yet been determined.

(2) See News Releases from October 15 and December 3, 2024; January 8, February 4, and March 19, 2025



11 | PHASE 1 DRILLING RESULTS

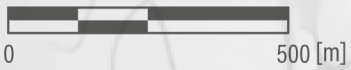
Assay Results to Date

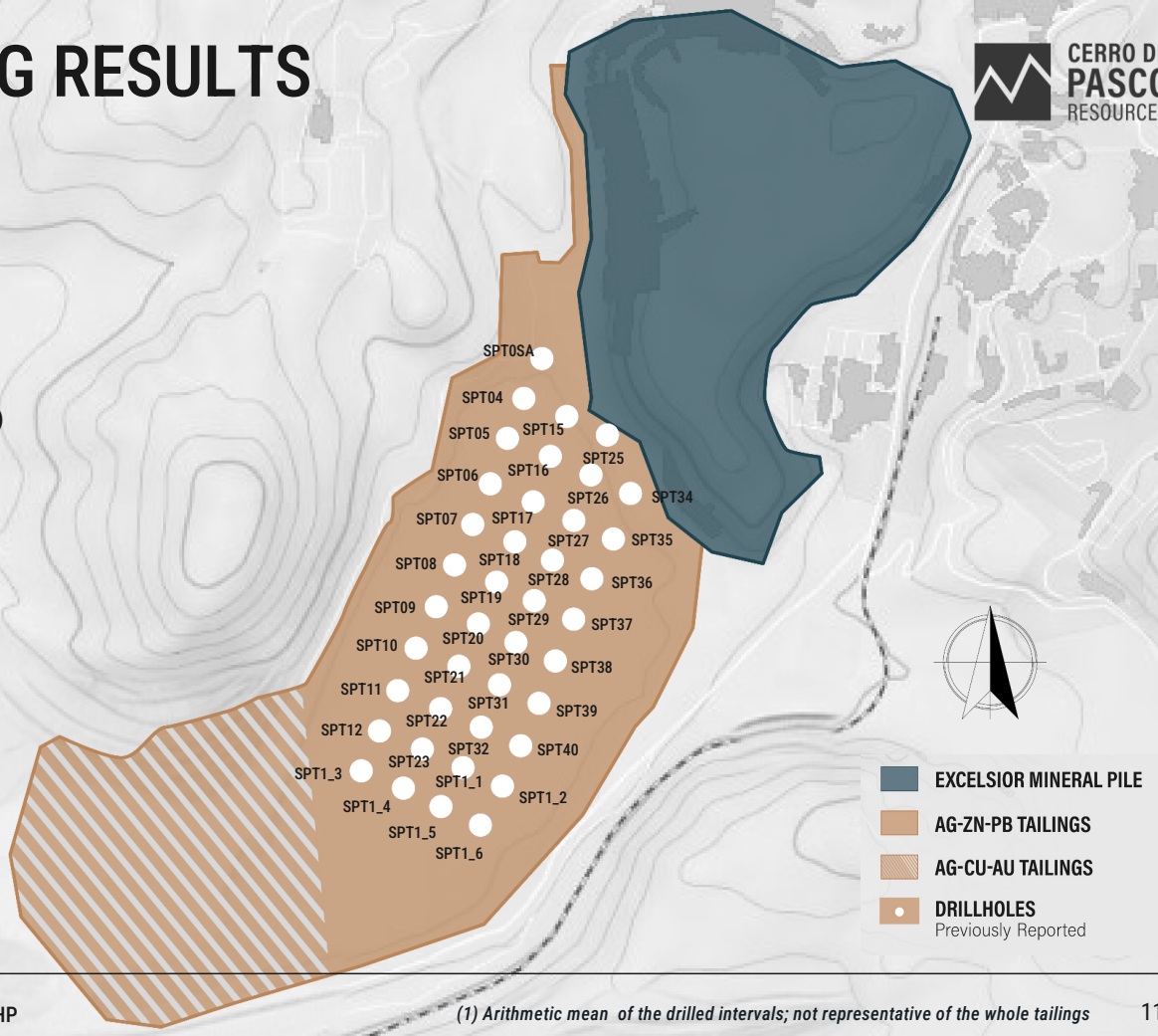
Recent Drilling

40 out of 40 drillholes assayed.

Average Grade within the Drilled Area (1)

Metal	Avg. Grade
Ag	1.66 oz/t
Zn	1.47%
Pb	0.89%
Cu	0.09%
Au	0.10 g/t
Ga	53.2 g/t
In	19.9 g/t





(1) Arithmetic mean of the drilled intervals; not representative of the whole tailings

12 | RECENT EXPANSION OF THE U.S. CRITICAL MINERALS LIST

CERRO DE PASCO RESOURCES

STRATEGIC ALIGNMENT WITH U.S. CRITICAL MINERALS

Expansion of the U.S. Critical Minerals List underscores the strategic importance of Cerro de Pasco's polymetallic tailings project.

SIGNIFICANT GALLIUM CONCENTRATIONS WITHIN THE DRILLED AREA

The Quiulacocha tailings could be a significant source of strategic metals outside China, such as Gallium and Indium.

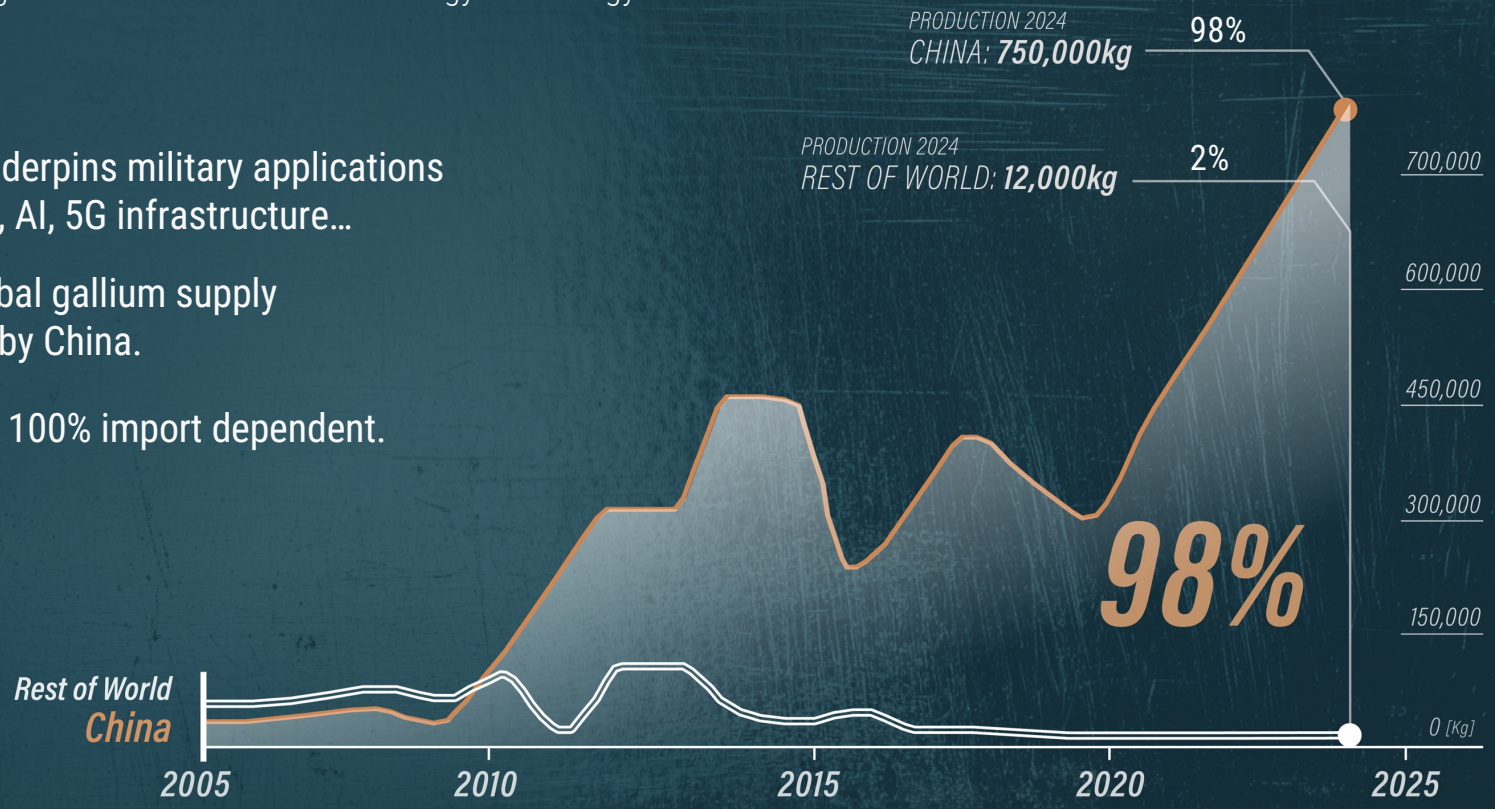


13 | WHY GALLIUM MATTERS

A Strategic Metal for Advanced Technology and Energy Transition

CERRO DE PASCO RESOURCES

- Gallium underpins military applications in defense, AI, 5G infrastructure…
- 98% of global gallium supply controlled by China.
- The U.S. is 100% import dependent.



14 | U.S. DEPARTMENT OF DEFENSE & GALLIUM



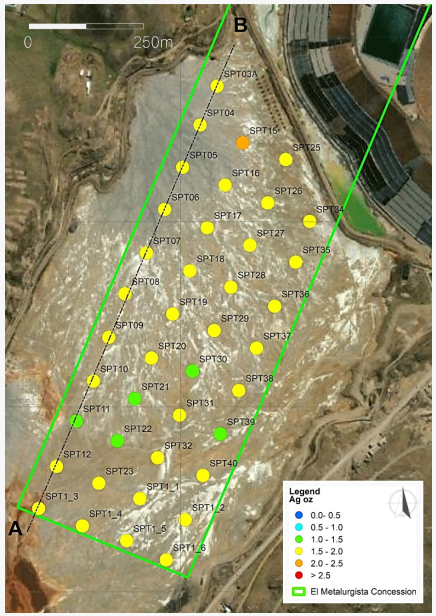
DFC U.S. International Development Finance Corporation

CDPR – DFC PROJECT DEVELOPMENT AGREEMENT(1)

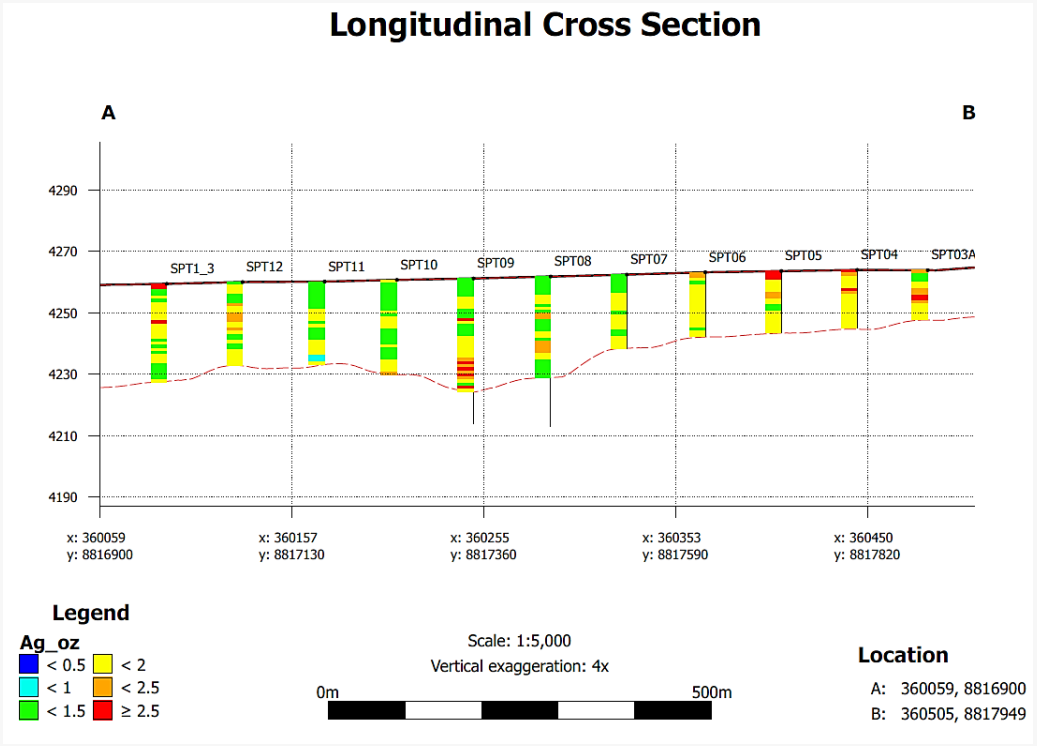
- Agreement signed with U.S. DFC (March 2, 2026)
- **$5M** in project development funding
- Potential **$300M+** construction financing*
- Aligns with **U.S. – Peru critical minerals strategy**
- Validates Quiulacocha as a **strategic, scalable asset**

** Note: There can be no assurance whether any such financing will be approved or provided.*
(1) Refer to News Release from March 2, 2026

15 | PHASE 1 TO DE-RISK FUTURE MRE AND STUDIES



PHASE I confirms continuity within the tested area and guides **PHASE II** and future technical and engineering studies.



16 | TAILINGS: LOWER COST, LOWER DILUTION

Factor	Tailings Extraction	Open-Pit Mining	Underground Mining
Grade Dilution Factor	0-5%	10-30%	20-50%
Extraction Cost per Tonne	$1–$2	$2–$15	$30–$200

Why Tailings Make Sense

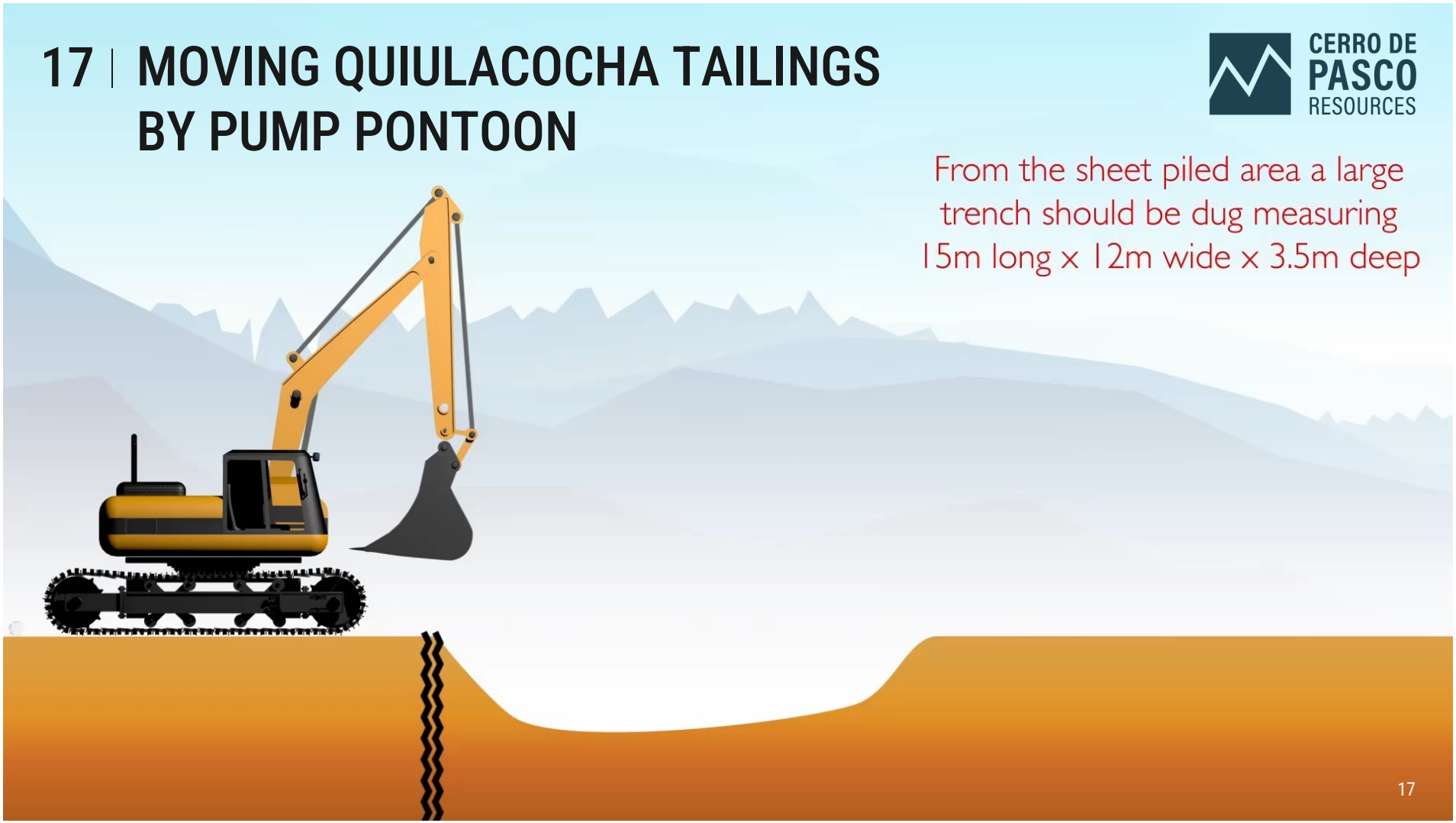
More cost-effective—no need for blasting or hauling
more efficient with minimal dilution vis-a-vis conventional mining

Note: Illustrative benchmark ranges only. Costs are highly project-specific and depend on mining method, scale, strip ratio, haul distance, and other factors. Tailings benchmark shown for hydraulic re-mining / dredging analogs

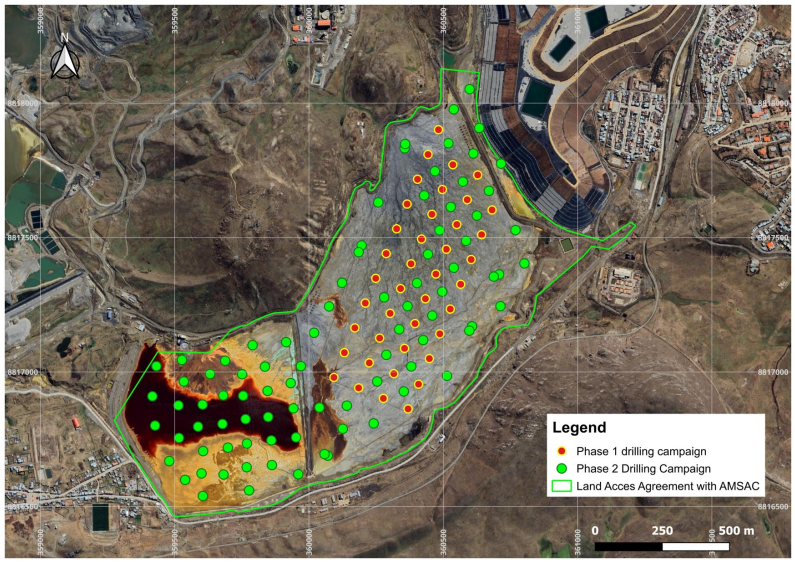
17 | MOVING QUIULACOCHA TAILINGS BY PUMP PONTOON

CERRO DE PASCO RESOURCES

From the sheet piled area a large trench should be dug measuring 15m long x 12m wide x 3.5m deep



18 | 2026 CATALYSTS



Layout of the Phase 1 drilling campaign (completed) and the planned Phase 2 drilling campaign for 2026.

- ***Advance Phase 2 drilling across Cu-Ag-Au tailings.***
- ***Progress toward technical studies and permitting.***
  - *Resource-Definition*
  - *Hydrogeological*
  - *Geotechnical*
  - *Environmental Baseline*
- ***Deliver metallurgical results & recovery potential.***

19 | METALLURGICAL TESTWORK



20 | SULFUR PRICE

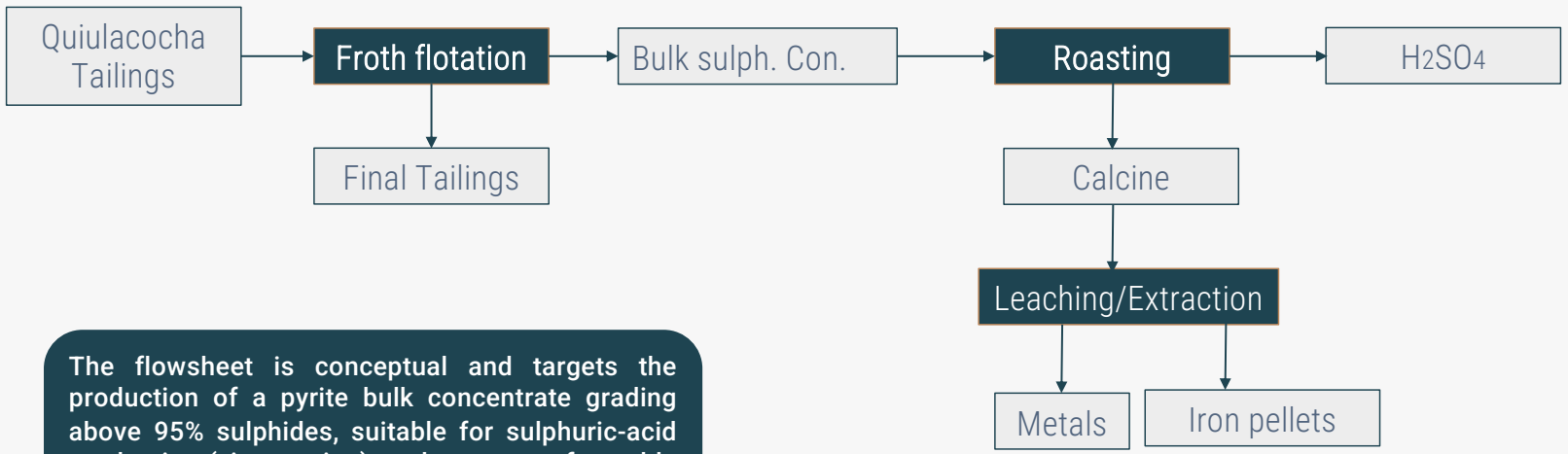
Spot price, USD per tonne · Aug 2025 – Aug 2026 · daily

$1,359/t	$1,640/t	+287%
Current — 5 Aug 2026	12-mo high — 15 Jun	Since Aug 2025



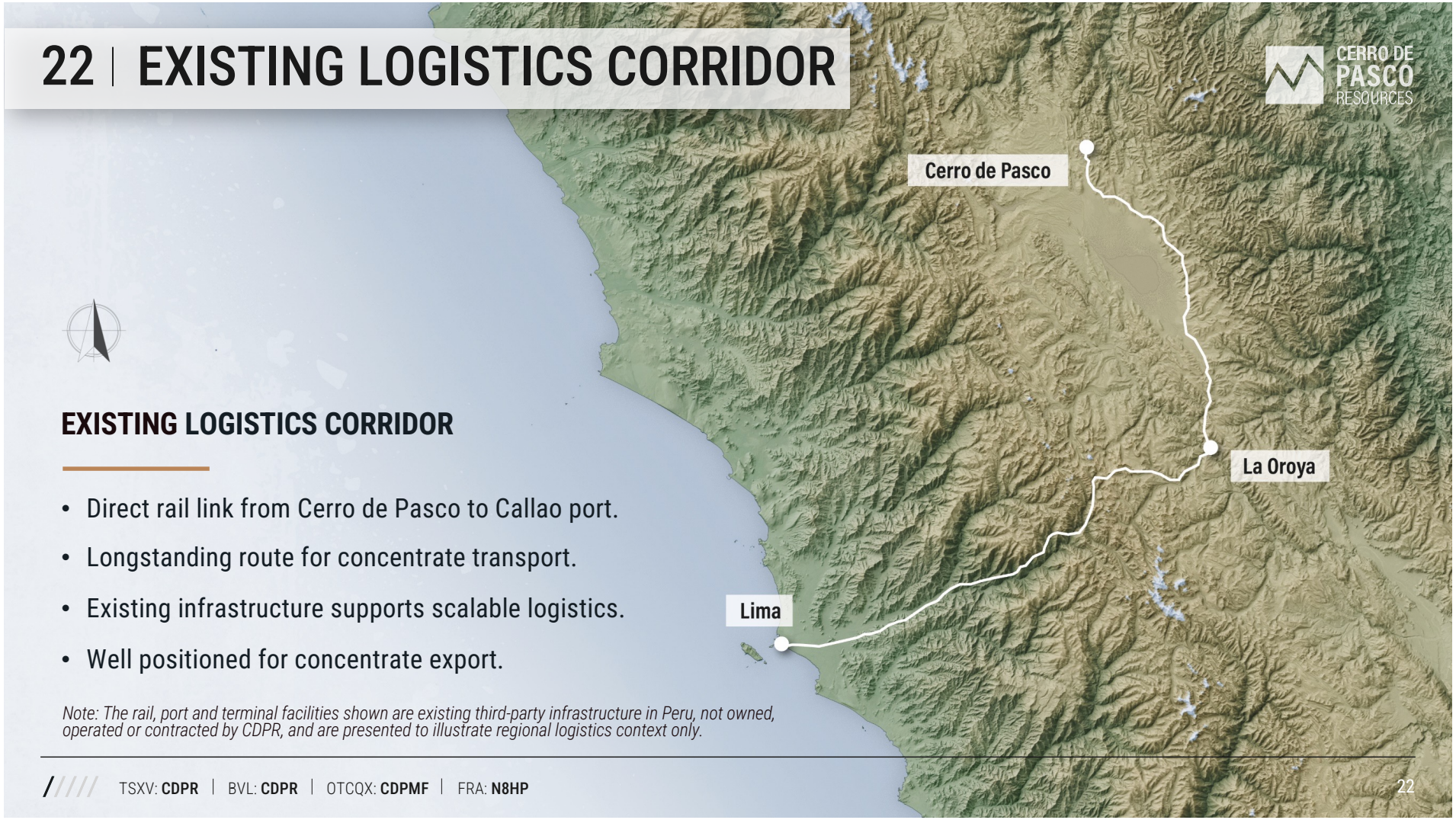
Source: SULF:COM (CNY/t) converted daily at USDCNY:CUR close. USD = CNY ÷ (CNY per USD).

21 Metallurgical Program: Conceptual Processing Alternatives



The flowsheet is conceptual and targets the production of a pyrite bulk concentrate grading above 95% sulphides, suitable for sulphuric-acid production (via roasting), and recovery of payable metals from the roaster product (calcine) via a leaching/extraction process.

22 | EXISTING LOGISTICS CORRIDOR



EXISTING LOGISTICS CORRIDOR

- Direct rail link from Cerro de Pasco to Callao port.
- Longstanding route for concentrate transport.
- Existing infrastructure supports scalable logistics.
- Well positioned for concentrate export.

Note: The rail, port and terminal facilities shown are existing third-party infrastructure in Peru, not owned, operated or contracted by CDPR, and are presented to illustrate regional logistics context only.

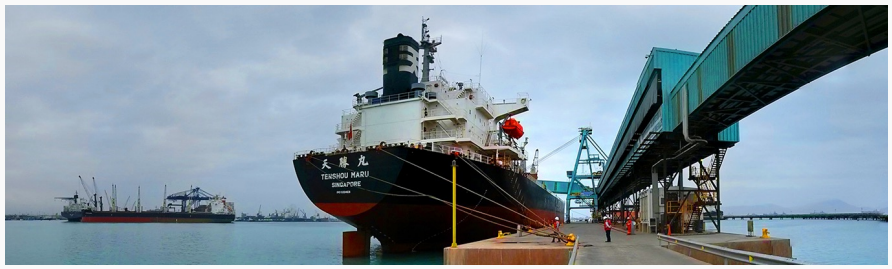
23 | EXISTING LOGISTICS CORRIDOR

EXISTING CORRIDOR FOR MINERAL PRODUCTS

- FCA railway
- Impala Callao yard
- Transportadora Callao enclosed conveyor
- Vessel loading at Callao Port



FCA Railway



Transportadora Callao Conveyor



Impala Yard

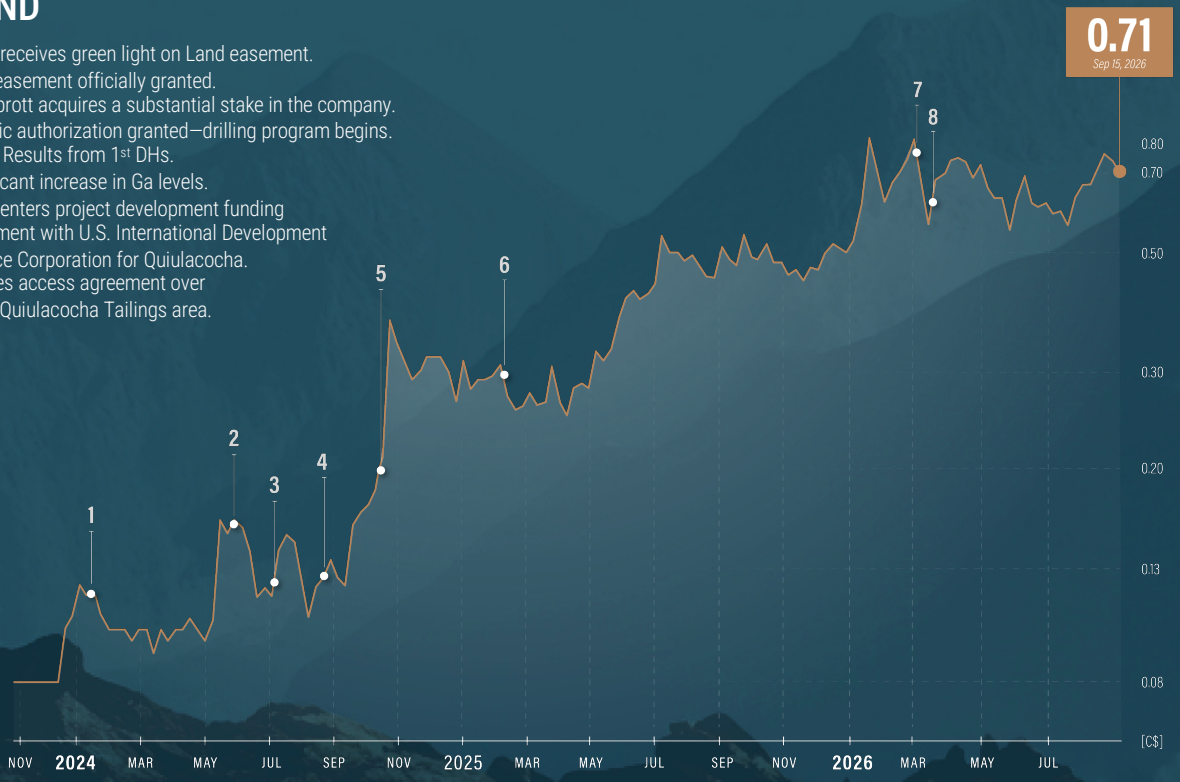
Note: The rail, port and terminal facilities shown are existing third-party infrastructure in Peru, not owned, operated or contracted by CDPR, and are presented to illustrate regional logistics context only.

24 | CORPORATE OVERVIEW

CERRO DE PASCO RESOURCES

LEGEND

1. CDPR receives green light on Land easement.
2. Land easement officially granted.
3. Eric Sprott acquires a substantial stake in the company.
4. Historic authorization granted–drilling program begins.
5. Assay Results from 1st DHs.
6. Significant increase in Ga levels.
7. CDPR enters project development funding agreement with U.S. International Development Finance Corporation for Quiulacocha.
8. Secures access agreement over entire Quiulacocha Tailings area.



SHARE STRUCTURE (Sept. 15, 2026)

Share price	$0.71
Basic Shares Outstanding	664.3 M
Basic Market Capitalization	~480 M
Options Issued (avg. $0.41)	25.4 M
Warrants Issued (avg. $0.49)	57.7 M
Fully Diluted Shares	757.8 M

SHARE OWNERSHIP (Sept. 15, 2026)

Management & Directors	10.8%
Eric Sprott	19.4%
Eric Sprott fully diluted	20.9%

25 | MANAGEMENT TEAM & BOARD OF DIRECTORS

CERRO DE PASCO RESOURCES

Steven Zadka
EXECUTIVE CHAIRMAN

Founding partner of CDPR with over 15 years of transactional and executive management experience in Latin America, the USA, and Canada.

Guy Goulet
EXECUTIVE DIRECTOR & CEO

Over 30 years of investment experience in the mining sector, leading multiple listed ventures in Canada and internationally.

Manuel Rodriguez
EXECUTIVE DIRECTOR & PRESIDENT

More than 30 years of management and investment experience in the Peruvian mining sector, including leadership of SM Austria Duvaz With over 700 workers.

James Cardwell
CHIEF FINANCIAL OFFICER

CPA-credentialed finance executive with over 30 years of C-level experience supporting international clients across various industries.

John G. Booth
LEAD INDEPENDENT DIRECTOR

More than 30 years of international experience in finance, law, ESG, and corporate governance of natural resource management, serving on multiple boards of listed companies.

Pyers Griffith
INDEPENDENT DIRECTOR

More than 30 years of investment and management experience in Latin America, holding senior positions in private equity and corporate finance.

John Carr
INDEPENDENT DIRECTOR

Chemical engineer and co-founder of New Century Resources. Led the restart of the Century Zinc Mine in Australia, now one of the world's top 15 zinc producers. Also co-founded Future Element and Broken Hill Mines.

Frank Hodgson
INDEPENDENT DIRECTOR

More than 30 years of international experience in finance, law, ESG, and corporate governance of natural resource management.

René Branchaud
INDEPENDENT DIRECTOR

Partner at Lavery, deBilly, LLP, with over 35 years of legal experience. Serves as a director or secretary for several publicly listed mining companies.

Lara Smith
INDEPENDENT DIRECTOR

Over 15 years of experience in the mining and resources sector, with a career spanning technical evaluation, project analysis, and strategic development across global mining and industrial projects.

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