

Rapidly Expanding A Permitted High-Grade Silver Deposit

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Darrell Rader, President, CEO & Director



MINAURUM SILVER INC

Forward Looking Statement

Information Contained in this Presentation

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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.

The Mineral Resources for the Alamos Project disclosed in this Presentation have been estimated by Michael G. Hester, FAusIMM Vice President of Independent Mining Consultants, Inc. and independent of Minaurum. Mr. Hester is a Qualified Person as defined in NI 43-101. The Mineral Resources have been classified in accordance with CIM Definition Standards for Mineral Resources and Mineral Reserves, adopted by CIM council, as amended.

Silver-equivalent grades are based on October 1, 2025, Long-term CIBC Global Mining Group Analyst Consensus Commodity Price Forecast: Ag \$29.73/oz, Au \$2,646/oz, Cu \$4.34/lb, Pb \$0.92/lb, Zn \$1.21/lb. Metal recovery assumptions based on comparable projects: 88.3% Ag, 75% Au, 75.5% Cu, 83.1% Pb, 75.5% Zn.

A Silver Re-Rate Investment Opportunity

Team Track Record

- ✓ Dr. Peter Megaw discovered MAG Silver's Juanacipio Silver Deposit acquired by Pan American Silver for USD \$2.1 Bn
- ✓ Dr. Ruben Padilla and his team discovered AngloGold Ashanti's Gramalote Gold Deposit; Osisko's Lynx Deposit
- ✓ Ruben Molina worked on multiple discoveries and led resource modelling team at Silvercrest's Las Chispas deposit acquired by Coeur Mining for USD \$1.6 Bn

Permitted Deposit

- ✓ 100% owned Alamos Silver Project
- ✓ High grade maiden silver resource of 55 Moz AgEq @ 320 g/t AgEq¹
- ✓ 30-year mining permit
- ✓ Long term community agreements in place
- ✓ 50,000 m resource expansion drill program underway
- ✓ Resource update Q4 2026

Capital Structure

- ✓ CAD \$11M in Cash²
- ✓ Long term focused precious metals funds, high net worth investors, family offices make up 70% of share registry
- ✓ +30 institutional and metals focused funds

Track Record of Discoveries

Darrell Rader

BBA
President & CEO, Director

+25 years, raised over \$175 million for mineral exploration, drilling and development, founder of Defiance Silver Corp, senior executive at IMPACT Silver

Stephen Maynard

M.S.
V.P. Exploration

+35 years, part of team that discovered El Dorado Gold's Efemçukuru gold deposit in Turkey

Dr. Peter Megaw

Ph. D. C.P.G.
Co-founder, Senior Consulting Geologist

+40 years, discovered MAG Silver's Juanicipio silver deposit acquired by Pan American Silver for USD \$2.1 Bn

Dr. Ruben Padilla

Ph.D
Director

+35 years, discovered 47 Moz gold at Anglogold Ashanti's Colosa and Gramalote deposits, and Osisko's Lynx deposit

David Medilek

P.Eng., CFA
Director

+20 years, CEO & Director at K92 Mining Inc, previously mining engineer with Barrick Gold, investment banking and research at Macquarie and Cormark

Lawrence Talbot

LLB
Director

+35 years, legal counsel for explorer-developer-producer mining issuers

Ruben Molina

P.Geo
Senior Alamos Project Manager

+15 years, Senior Resource Modeler for SilverCrest Metals' Las Chispas silver-gold deposit acquired by Coeur Mining for \$1.7 Bn

Jasmine Lau

CPA, Bcom
Chief Financial Officer

+20 years, Teck Resources Ltd, Deloitte & Touche LLP

Sunny Pannu

BBA
Investor Relations & Corporate Development

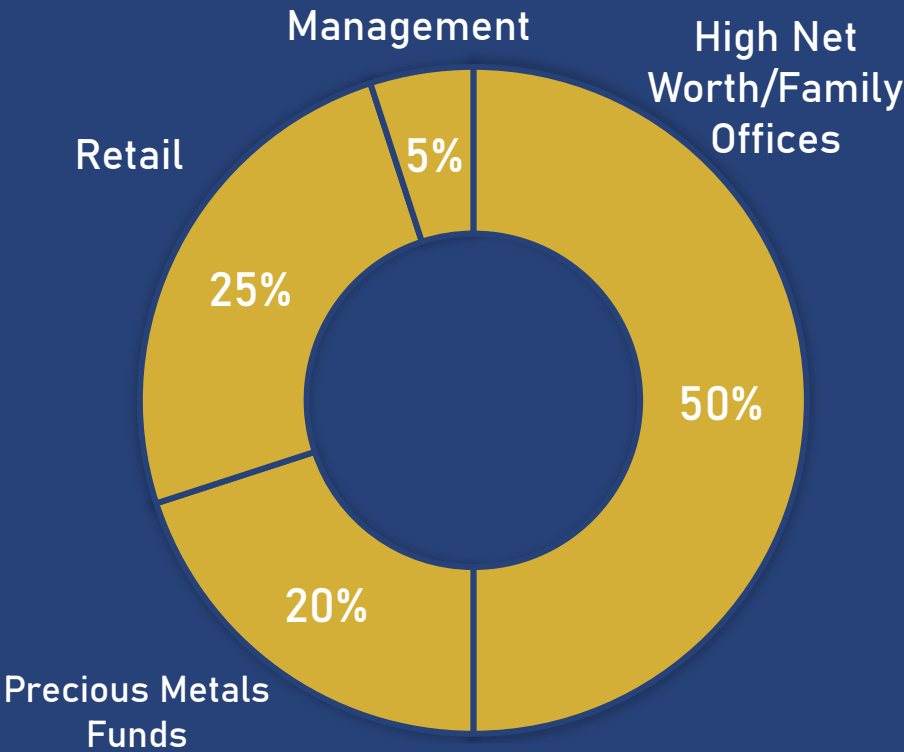
+20 years, extensive relationships with retail and institutional investors



Capitalization

Share Price	\$0.33
Cash Position	\$11M
Market Cap	\$170M
Shares Outstanding	516,677,284
Options (\$0.15-\$0.52)	18,635,000
Warrants (\$0.18; \$0.25, \$0.36, \$0.37, \$0.50)	59,653,956

All amounts in \$CDN. Capitalization information as of September 14, 2026



Strong Shareholder Base

Analyst Coverage

Nicolas Dion
Michael Curran

ATB Cormark
Capital Markets Corp.
Beacon Securities Ltd.

Alamos Is A Tier One Silver Asset



Long Term Government and Access Agreements.
 25-Year MIA Underground Mining Production Permit
 29-Year Extendable Community Agreements



Infrastructure.
 Power, Water, Roads, Large Labour Force



Expandable Resource.
 3 of 26 vein zones discovered included in initial resource
 50,000 m resource expansion program; resource update
 Q4 2026

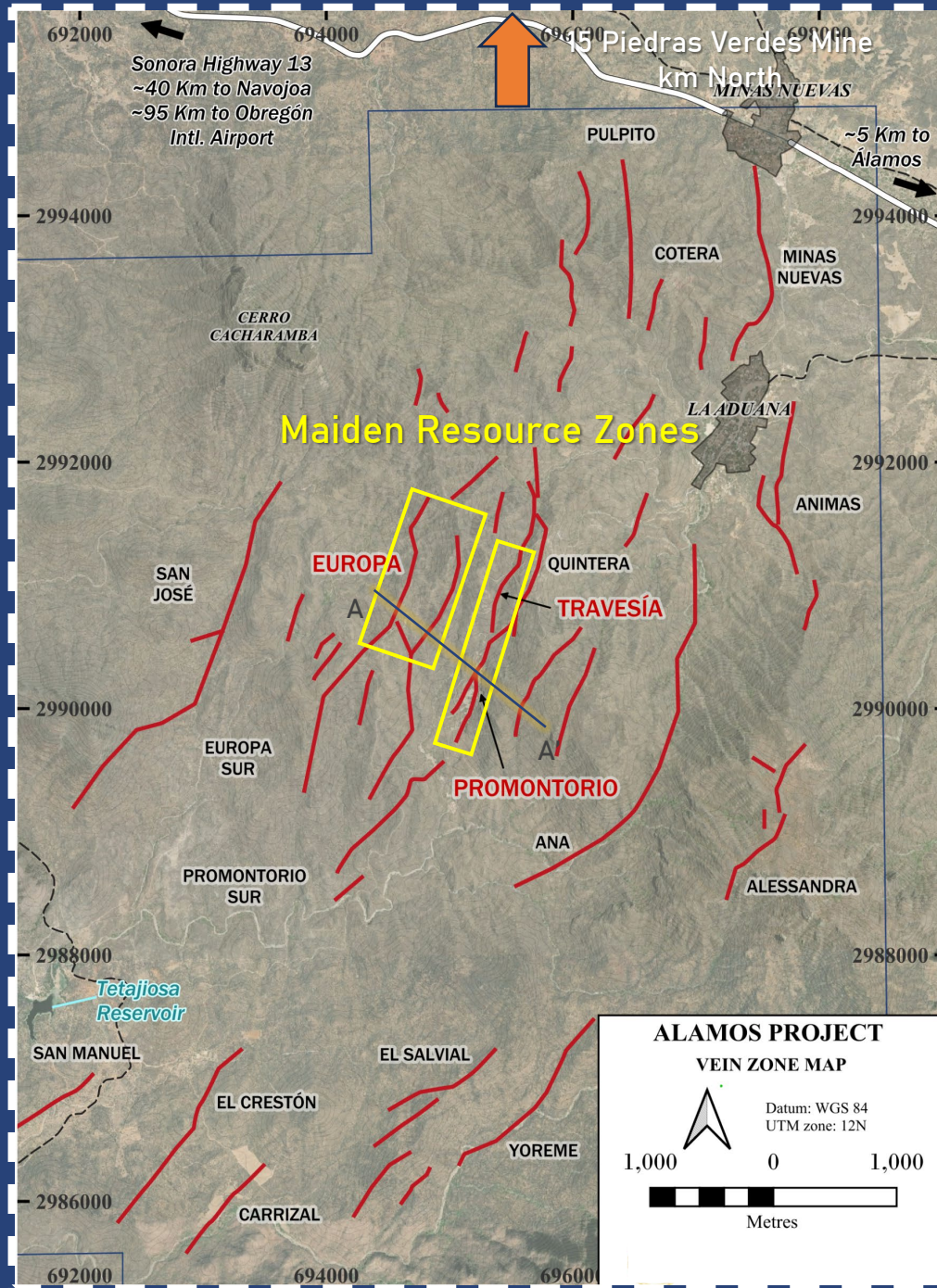


Established Mining Jurisdiction.
 Large Scale Mines in Production
 Strong Government and Community Relations
 No Security Issues



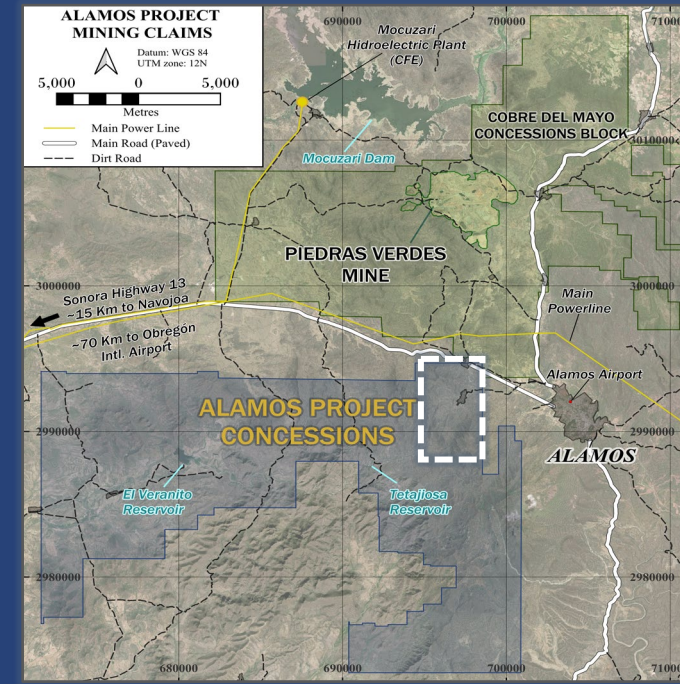
Mexican Explorer with Mining Permit In Hand

Company	Market Cap	Mineral Resource	Production Permit
 DISCOVERY	-	✓	Submitted August 2023
 VIZSLA SILVER CORP.	\$1.9Bn	✓	Submitted February 2025
 GoGold SILVER & GOLD	\$1.8Bn	✓	✓
 SILVER TIGER METALS INC	\$600M	✓	✓ (Partially Permitted - Stockwork Zone)
 MINAURUM SILVER INC	\$170M	✓	✓



High Grade Vein Inventory

- 25,000m of pre-resource exploration drilling
- Inventory of 26 Veins, 3 of 26 veins included in initial Mineral resource estimate
- Mineralization open for systematic expansion along strike and at depth



2026 Initial High-Grade Silver Resource

Robust Resource

55 Moz AgEq @ 320 g/t AgEq

Silver Dominant

63% in Silver

Growth Potential

3 of 26 vein zones only

Conservative

High cut-off grade, recovery,
and refinery payables
included

Sensitivity Analysis

Resilient at higher cut-off
grades than 150 g/t AgEq

Polymetallic Upside

50M lbs Cu, 114M lbs Pb,
237 M lbs Zn

2026 Resource Expansion Target 100 Moz AgEq

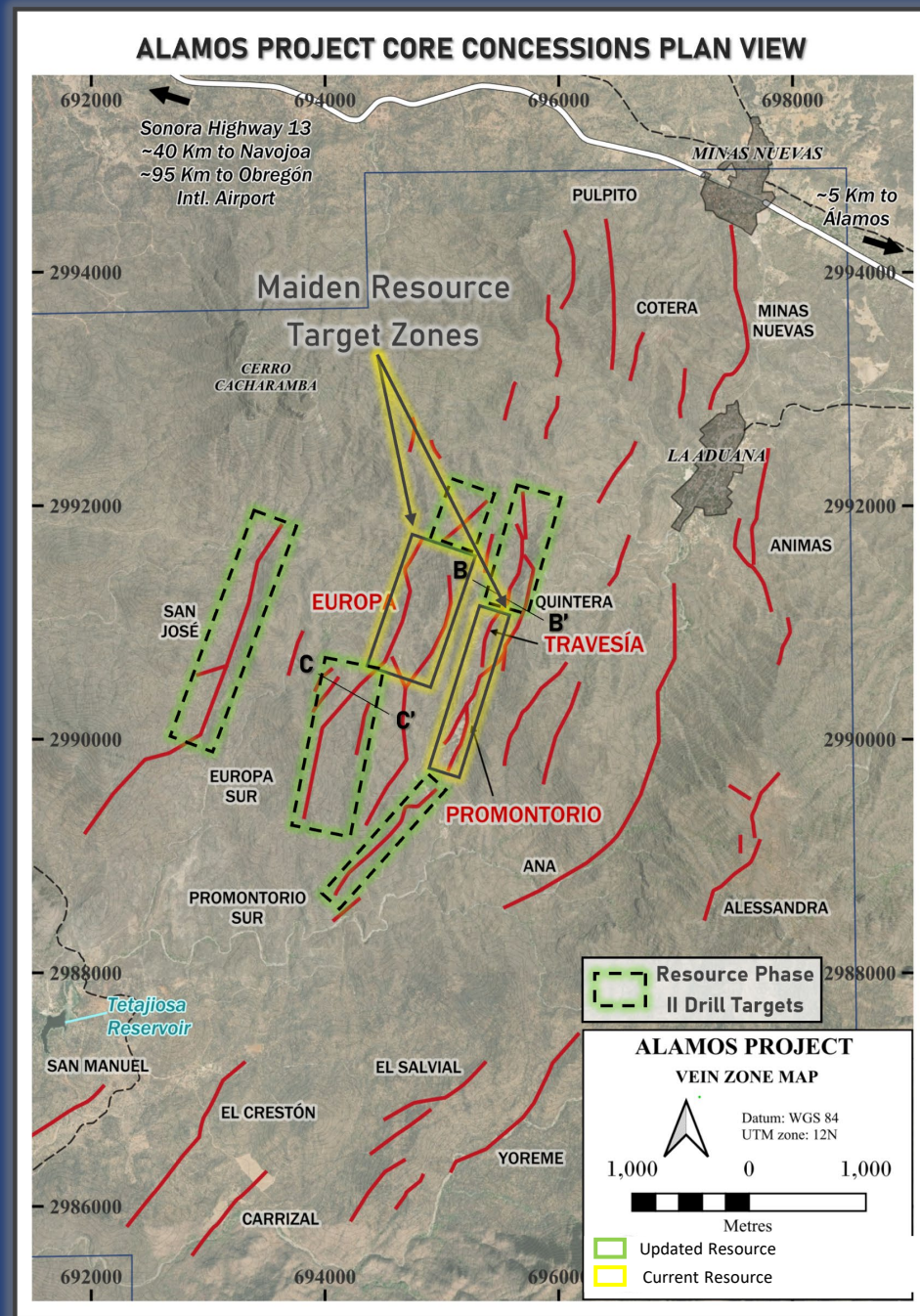
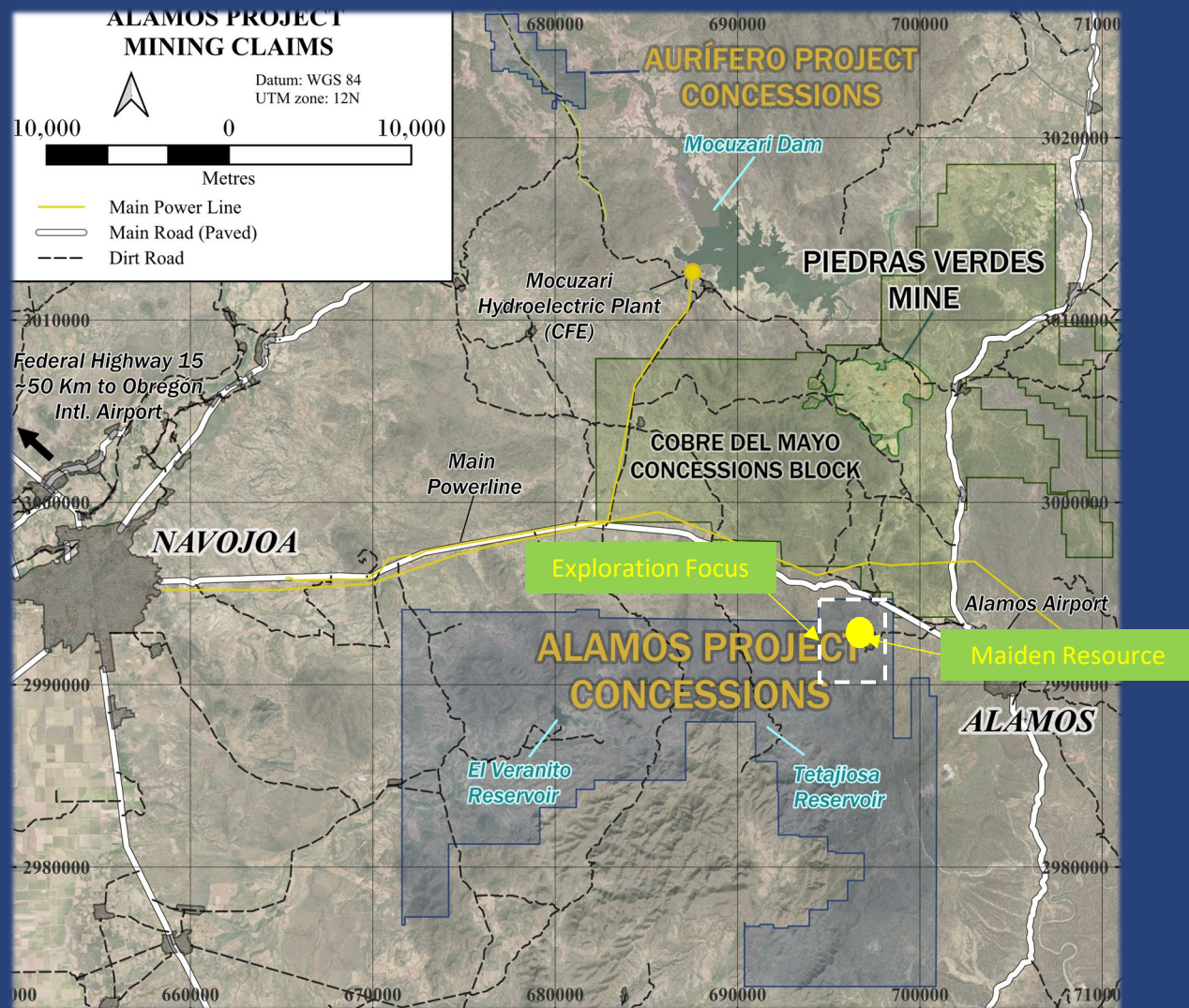
Phase II - 50,000 m expansion drill program recently completed; assays pending

Expanding existing deposits at Europa and Travesia, defining them at Quintera and San Jose Vein Zones

Minaurum has now drilled a total of 108,000 m in 297 holes at Alamos

(MRE based on 104 holes totalling 35,888 metres)

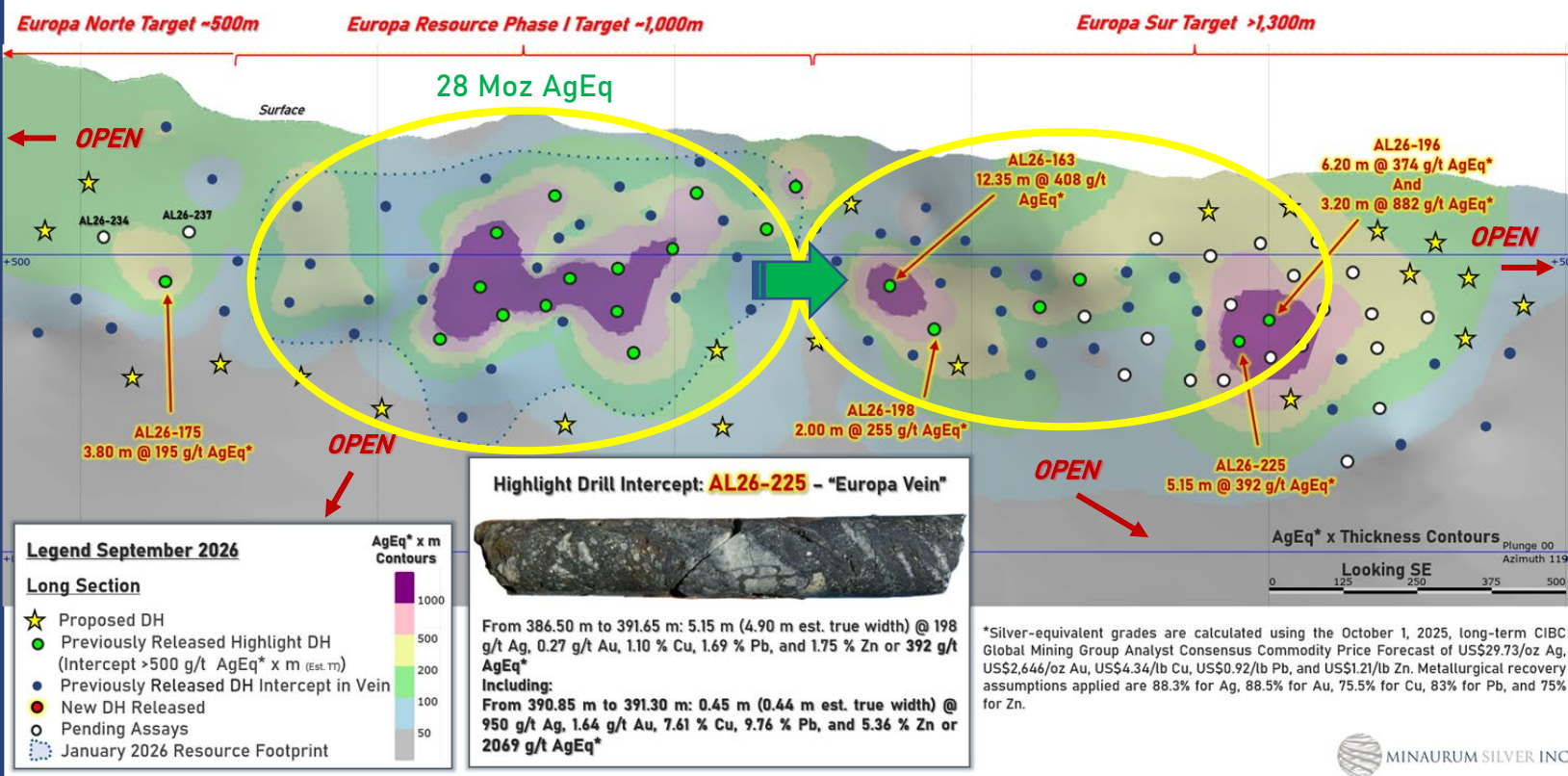
Just Scratching The Surface



Europa Vein Zone

High Grade Extension > 900 m

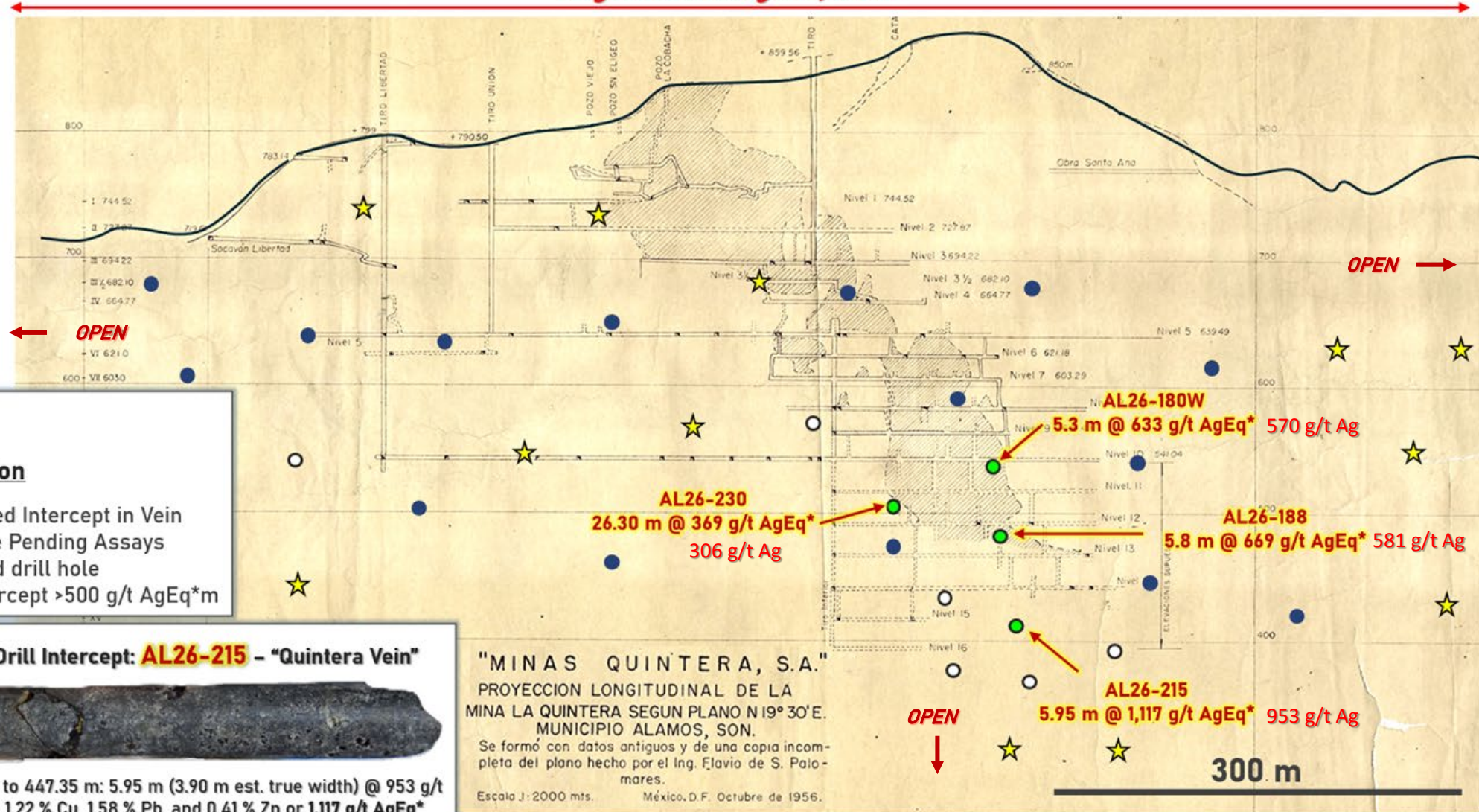
EUROPA-GUADALUPE VEIN ZONE LONG SECTION - RESOURCE PHASE II DRILL PLAN



- Extended high-grade mineralization along strike, defining new zone "Europa Sur"
- Hole AL25-163 intersected a significant wide interval of 12.35 m zone averaging 408 g/t AgEq, including 3.20 m of 1,277 g/t AgEq (1,032 g/t Ag, 0.278 g/t Au, 0.69% Cu, 5.48% Pb, 2.38% Zn)
- Hole AL26-196: 3.20 m of 882 g/t AgEq or 453 g/t Ag, 1.19 g/t Au, 2.29% Cu, 1.50% Pb, 1.99% Zn including 0.95 m of 2,423 g/t AgEq or 1,266 g/t Ag, 3.08 g/t Au, 8.01% Cu, 4.17% Pb, 4.96% Zn
- Higher-temperature mineralization in Europa Sur, possibly associated with a feeder zone

QUINTERA VEIN ZONE RESOURCE PHASE II DRILL PROGRAM

Target Strike Length >1,000 m



Legend

Long Section

- Completed Intercept in Vein
- Drill hole Pending Assays
- ★ Proposed drill hole
- Drill Intercept >500 g/t AgEq*m

Highlight Drill Intercept: **AL26-215** - "Quintera Vein"



From 441.40 m to 447.35 m: 5.95 m (3.90 m est. true width) @ 953 g/t Ag, 0.05 g/t Au, 1.22 % Cu, 1.58 % Pb, and 0.41 % Zn or 1,117 g/t AgEq* Including
444.95 m to 447.35 m: 2.40 m (1.5 m est. true width) @ 2,204 g/t Ag, 0.11 g/t Au, 2.84 % Cu, 3.84 % Pb, and 0.99 % Zn, or 2,557 g/t AgEq*

"MINAS QUINTERA, S.A."
PROYECCION LONGITUDINAL DE LA
MINA LA QUINTERA SEGUN PLANO N 19° 30' E.
MUNICIPIO ALAMOS, SON.
Se formó con datos antiguos y de una copia incompleta del plano hecho por el Ing. Flavio de S. Palomares.
Escala 1:2000 mts. México, D.F. Octubre de 1956.

*Silver-equivalent grades are calculated using the October 1, 2025, long-term CIBC Global Mining Group Analyst Consensus Commodity Price Forecast of US\$29.73/oz Ag, US\$2,646/oz Au, US\$4.34/lb Cu, US\$0.92/lb Pb, and US\$1.21/lb Zn. Metallurgical recovery assumptions applied are 88.3% for Ag, 88.5% for Au, 75.5% for Cu, 83% for Pb, and 75% for Zn.



Resource Growth Beyond 100 Moz AgEq

Expand Resource Focusing on 26 Vein Zone Inventory

Prior Minaurum Drilling De-Risked Future Resource Growth

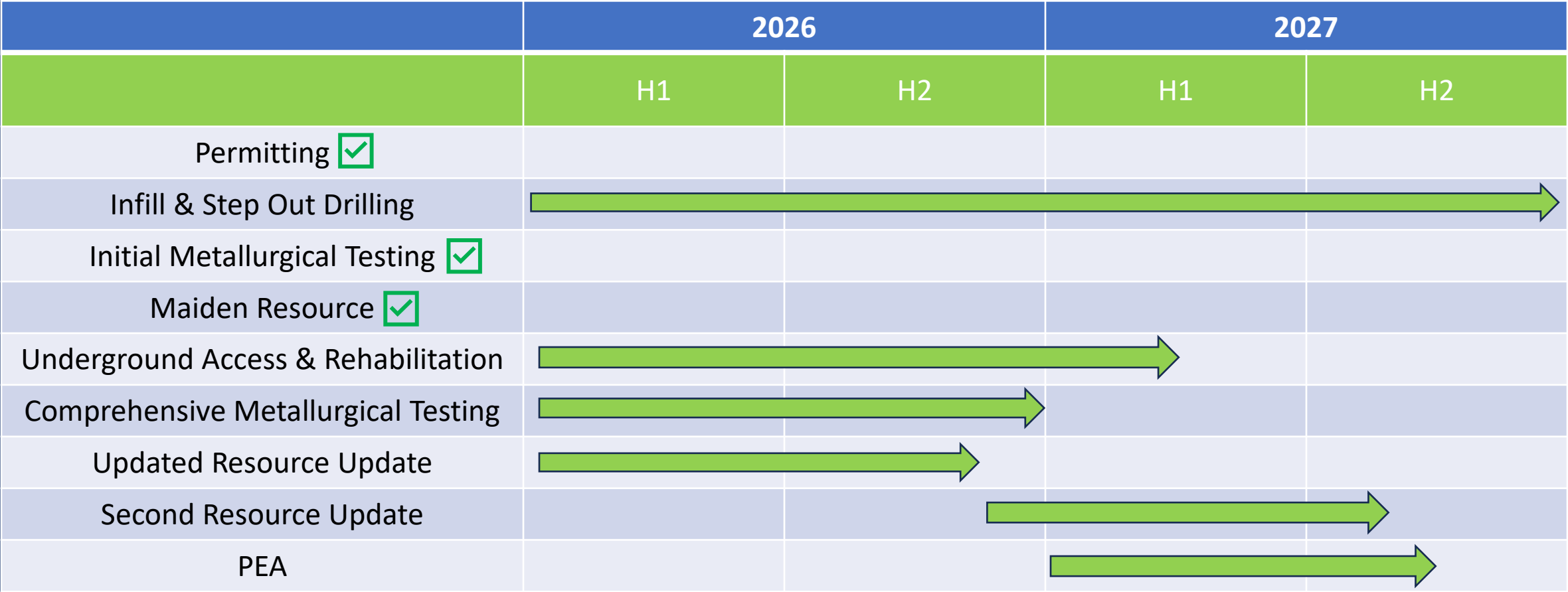
Vein System	Strike (km)	Best Drill Intercept
Minas Nuevas	1.2	9.90 m @ 609 g/t Ag (AL21-099)
Pulpito	1	0.20 m @ 367 g/t Ag, 6.75 g/t Au, 1.35% Cu, 0.59% Pb, 0.56% Zn (AL 19-035)
Cotera	0.8	7.60 m @ 195 g/t AgEq or 155 g/t Ag 1.05 m @ 533 g/t AgEq or 411 g/t Ag and 2.66% Zn; and 0.95 m @ 1,025 g/t AgEq or 763 g/t Ag
Alessandra	1.1	6.60 m @ 275 g/t AgEq (AL19-038)
Tigre	1	0.90 m @ 391 g/t Ag, 0.42% Pb, 0.29% Zn (AL18-012)
Ana	3.4	2.85 m @ 25 g/t Ag, 2.29% Pb, 10.58% Zn (AL18-011)
Animas	2	1.05 m @ 245 g/t Ag (AL19-037)
Azulacas	0.4	13.10 m @ 119 g/t Ag & 1.37% Zn (AL19-023)

Vein Zones Demonstrate High-Grade

Vein Zone	Weighted Average Grade
Minas Nuevas	684 g/t AgEq** (660 g/t Ag, 0.01 g/t Au, 0.13 g/t Cu, 0.19 % Pb, 0.35 % Zn)
Pulpito-Cotera	381 g/t AgEq** (294 g/t Ag, 0.08 g/t Au, 0.49 % Cu, 0.79 % Pb, 0.92 % Zn)
Alessandra	276 g/t AgEq** (77 g/t Ag, 0.24 g/t Au, 1.40 % Cu, 0.45 % Pb, 1.78 % Zn)

*Drill-hole intercepts over 150 g/t AgEq per vein zone. **Silver-equivalent grades are calculated using the October 1, 2025, long-term CIBC Global Mining Group Analyst Consensus Commodity Price Forecast of US\$29.73/oz Ag, US\$2,646/oz Au, US\$4.34/lb Cu, US\$0.92/lb Pb, and US\$1.21/lb Zn. Metallurgical recovery assumptions applied are 88.3% for Ag, 88.5% for Au, 75.5% for Cu, 83% for Pb, and 75% for Zn.

Development Timeline



Upcoming Investor Catalysts

- ✓ Assays from recently completed Phase II – 50,000 m resource expansion drill program
- ✓ Continue de-risking Alamos by procuring additional water and surface rights
- ✓ Updated resource for Q4 2026; SGS to Complete 43-101 Report
- ✓ Assays from ongoing drill campaign
- ✓ Comprehensive metallurgical testing on key vein target zones
- ✓ Monetize or spin-out several non-core projects
 - ✓ Adelita Copper-Gold – 1% NSR
- ✓ Continue underground access and rehabilitation at Promontorio and Quintera

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