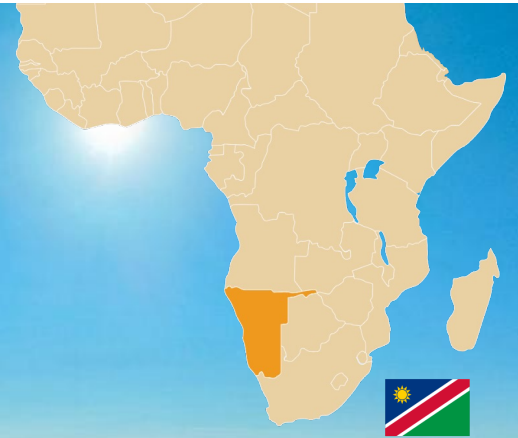


TSX-V: KRY

KORYX
COPPER



Advancing a world-class Cu project in Namibia

Simple, scalable, near term.
Low risk, low cost, long life.

Beaver Creek Precious Metals Summit September 2026
Heye Daun : President & CEO

VENTURE
50
2025

FORWARD LOOKING STATEMENTS & DISCLAIMER



This document has been prepared by Koryx Copper S.A. ("Koryx Copper" or the "Company") solely for the use in the presentation being given in connection with the recipient's evaluation of the Company which is defined and outlined further herein. This documentation is a presentation of information about the Company's activities as the date of the presentation and should be read in conjunction with all other disclosure documents of the Company. No representation or warranty, express or implied, is made or given by or on behalf of the Company or any of its affiliates or subsidiary undertakings or any of the directors, officers or employees of any such entities as to the accuracy, completeness or fairness of the information or opinions contained in this presentation and no responsibility or liability is accepted by any person for such information or opinions. In furnishing this presentation, the Company does not undertake or agree to any obligation to provide access to any additional information or to update this presentation or to correct any inaccuracies in, or omissions from, this presentation that may become apparent. The information and opinions contained in this presentation are provided as at the date of this presentation. The contents of this presentation are not to be construed as legal, financial or tax advice. Each prospective investor should contact his, her or its own legal adviser, independent financial adviser or tax adviser for legal, financial or tax advice. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented. This presentation is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to purchase any securities. Certain information set forth in this presentation contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation (referred to herein as forward-looking statements) and in applicable United States securities law. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements which includes, but is not limited to, statements with respect to: the future financial or operating performance of the Company and its Haib Copper Project; results from work performed to date; the estimation of mineral resources and reserves; the realization of mineral resource and reserve estimates; the development, operational and economic results of the preliminary economic assessment effective as of September 4, 2025 (the "PEA") for the Haib Copper Project (the "Project"), including cash flows, revenue potential, staged development, capital expenditures, development costs and timing thereof, extraction rates, life of mine projections and cost estimates; timing of completion of a technical report summarizing the results of the PEA; magnitude or quality of mineral deposits; anticipated advancement of the Project mine plan; exploration expenditures, costs and timing of the development of new deposits; costs and timing of future exploration; the completion and timing of future development studies; estimates of metallurgical recovery rates; anticipated advancement of the Project and future exploration prospects; requirements for additional capital; the future price of metals; government regulation of mining operations; environmental risks; the timing and possible outcome of pending regulatory matters; the realization of the expected economics of the Project; future growth potential of the Project; and future development plans. Forward-looking statements are often identified by the use of words such as "may", "will", "could", "would", "anticipate", "believe", "expect", "intend", "potential", "estimate", "budget", "scheduled", "plans", "planned", "forecasts", "goals" and similar expressions.

Forward-looking statements are based on a number of factors and assumptions made by management and considered reasonable at the time such information is provided. Assumptions and factors include: the Company's ability to complete its planned exploration programs; the absence of adverse conditions at the Project; no unforeseen operational delays; no material delays in obtaining necessary permits; the price of gold remaining at levels that render the Project economic; the Company's ability to continue raising necessary capital to finance operations; and the ability to realize on the mineral resource and reserve estimates. Forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: general business, economic and competitive uncertainties; the actual results of current and future exploration activities; conclusions of economic evaluations; meeting various expected cost estimates; benefits of certain technology usage; changes in project parameters or economic assessments as plans continue to be refined; future prices of metals and foreign exchange rates; possible variations of mineral grade or recovery rates; the risk that actual costs may exceed estimated costs; geological, mining and exploration technical problems; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); title to properties; and management's ability to anticipate and manage the foregoing factors and risks. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in the forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

Further details of the Haib Copper Project are available in the technical report titled "March 2026 Mineral Resource Estimate Haib Copper Project, Namibia, National Instrument 43-101 Technical Report" dated effective March 16, 2026. The report and other information are available on the Company's website at www.koryxcopper.com and under the Company's profile on SEDAR+ at www.sedarplus.ca.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The forward-looking statements contained herein is presented for the purposes of assisting in understanding the Company's plan, objectives and goals and may not be appropriate for other purposes. Forward-looking statements are not guarantees of future performance and those receiving this presentation are cautioned not to place undue reliance on forward-looking statements. This presentation also contains or references certain market, industry and peer group data which is based upon information from independent industry publications, market research, analyst reports and surveys and other publicly available sources. Although the Company believes these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. The Company has not independently verified any of the data from third party sources referred to in this presentation and accordingly, the accuracy and completeness of such data is not guaranteed.

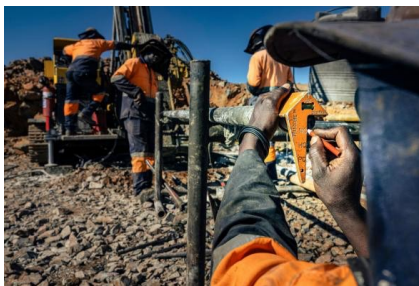
Qualified Person

Mr. Dean Richards Pr.Sci.Nat., MGSSA – BSc. (Hons) Geology is the Qualified Person for the Haib Copper Project and has reviewed and approved the scientific and technical information in this presentation and is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr. Sci. Nat. No. 400190/08). Mr. Richards is independent of the Company and its mineral properties and is a Qualified Person for the purposes of National Instrument 43-101.

INVESTMENT HIGHLIGHTS

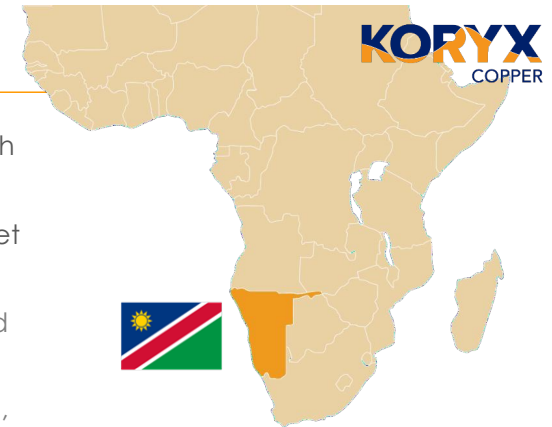


1. **Excellent Haib Open-Pit Cu Project:** Formerly Rio Tinto and Teck owned, >120km of historical drilling plus +55km infill drill program nearing completion. Updated PEA & technical studies completed in 2025, PFS nearing completion.
2. **Technically Simple, Strong Economics:** Large-scale, low cost, long life. Scalable, open pit sulphide Cu/Mo/Au project at low altitude in infrastructure-rich area of southern Namibia. PFS nearing completion, estimating publication in late 2026.
3. **Credible Leadership:** Since end of 2024 proven Namibian leadership & technical team in place. Proven track record of successful Namibian mine development & shareholder value creation.
4. **Defined Strategic Pathway:** Stated aim of optimizing, right-sizing and de-risking the project towards an investment decision and/or asset/equity sale.
5. **Low Equity Valuation** based on NPV, EV or resource multiples benchmarked against relevant peer group.



A PROVEN TRACK RECORD OF SUCCESS IN NAMIBIA

- Highly successful business partnership. Delivered significant shareholder value through **4 successful mining deals since 2011**.
- **Execution-focussed, repeating past success.** Core competence is quality asset identification, acquisition/structuring/financing & advancement to construction
- In early 2024 took over leadership & management control of TSXV-KRY and initiated turn-around (refinanced, new technical team, right-size & optimize, execute).
- Proven leadership & technical team with **strong Namibian roots** and highly systematic, fast-tracked, large-project **execution track record**.



In progress

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- Change in management control in early 2024
- ~CAD 100m working capital raised since 2024
- ~10x growth in share price since early 2024
- PEA-stage
- PFS Q4 2026

VENTURE 50
2025

Completed 2024

 **YINTAI GOLD**

OSINO
RESOURCES

- \$390m* cash sale to Yintai**
- Transaction closed 2024
- Founded 2016
- Competitive bid process and navigation of complex approvals
- 3moz, DFS-stage, fully permitted

Completed 2016

 **LUMINA**
GOLD CORP

 **ECUADOR**
GOLD & COPPER CORP

- Sold in \$200m merger with Ross Beaty's Odin Mining to form Lumina Gold in 2016 (EQX contribution ~\$70m)
- Negotiated transaction with Ross Beaty
- PFS-stage, sold to CMOC for \$581m

Completed 2011

 **AURIX GOLD**
TSX:AYX

 **B2GOLD**

- \$180m sale to B2Gold
- Transaction closed in 2011
- Founded in 2009
- 1.8moz, PEA-stage & largely permitted in 2011
- Currently in production, ~200kozpa

* incl. break-fee, reverse break-fee & bridge equity

** Chinese listed Au producer with \$8 billion market cap

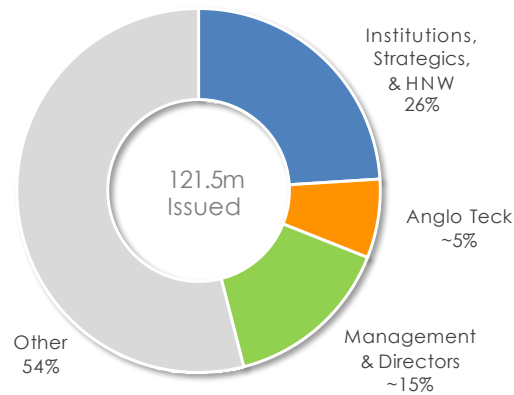
CAPITAL STRUCTURE



CAPITAL STRUCTURE

Share Price (Sep 15, 2026)	C\$3.41
52-Week Trading Range	C\$0.85 – 3.90
Basic Shares Outstanding	121.5 (est.)
Options Outstanding	0.62m
RSUs Outstanding	9.19m
Warrants Outstanding	4.61m
Fully Diluted Shares Outstanding	135.92m
Market Capitalization (FD)	C\$459.58m
Estimated Cash (end Aug-26)	~C\$44.6m
Debt (excl. vehicle finance)	Nil

SHAREHOLDER OVERVIEW



SIGNIFICANT SHAREHOLDERS



SHARE PRICE PERFORMANCE (RELATIVE 1-YEAR)



RESEARCH COVERAGE

Jamie Spratt	CAPITAL MARKETS HAYWOOD	\$8.00
Rene Cartier	BMO Capital Markets	\$6.00
Ian Parkinson	RED CLOUD SECURITIES INC.	\$5.00
Bereket Berhe	BEACON	\$5.25
Cole McGill	STIFEL	\$4.50

EXPERIENCED LEADERSHIP & TECHNICAL TEAM



Executive Leadership Team



Heye Daun
President & CEO



Alan Friedman
Chairman



Tony Da Silva
CFO



Lionel Coetzee
Country Manager
Namibia



Charles Creasy
VP Project & Corp.
Development



Steve Burks
Senior Met Study
Director

Management Team



Russel Cranswick
Exploration Manager
Manager



Simson Kupindi
Operations Geology
Manager



Tulina Ndevaetela
Senior Exploration
Geologist



Jon Andrew
VP Exploration



Rob Zipplies
VP Sustainability



NAMIBIA – A WORLD-CLASS MINING JURISDICTION



Current & former in-country mining producers (gold, diamonds, uranium, copper and industrial metals)

+120 year mining history

STABLE & MINING FRIENDLY

- Stable democracy, independent judiciary, diverse economy
- Transparent system of mineral & surface title
- Strong political and social support of mining with stated ambitions to develop mineral resources

EXCELLENT INFRASTRUCTURE

- Excellent physical & social infrastructure
- Within 20km's of essential utilities, roads, grid power, water supply & well-served towns

WELL-ESTABLISHED MINING INDUSTRY

- Major revenue earner & employer
- Stable tax code and fair fiscal terms
- N\$ sovereign bonds trading at 8.6% YTM, comparing well to other favorable mining development jurisdictions such as Botswana (11.5%), Mexico (7.6%), and Brazil 10.3% for similar maturities

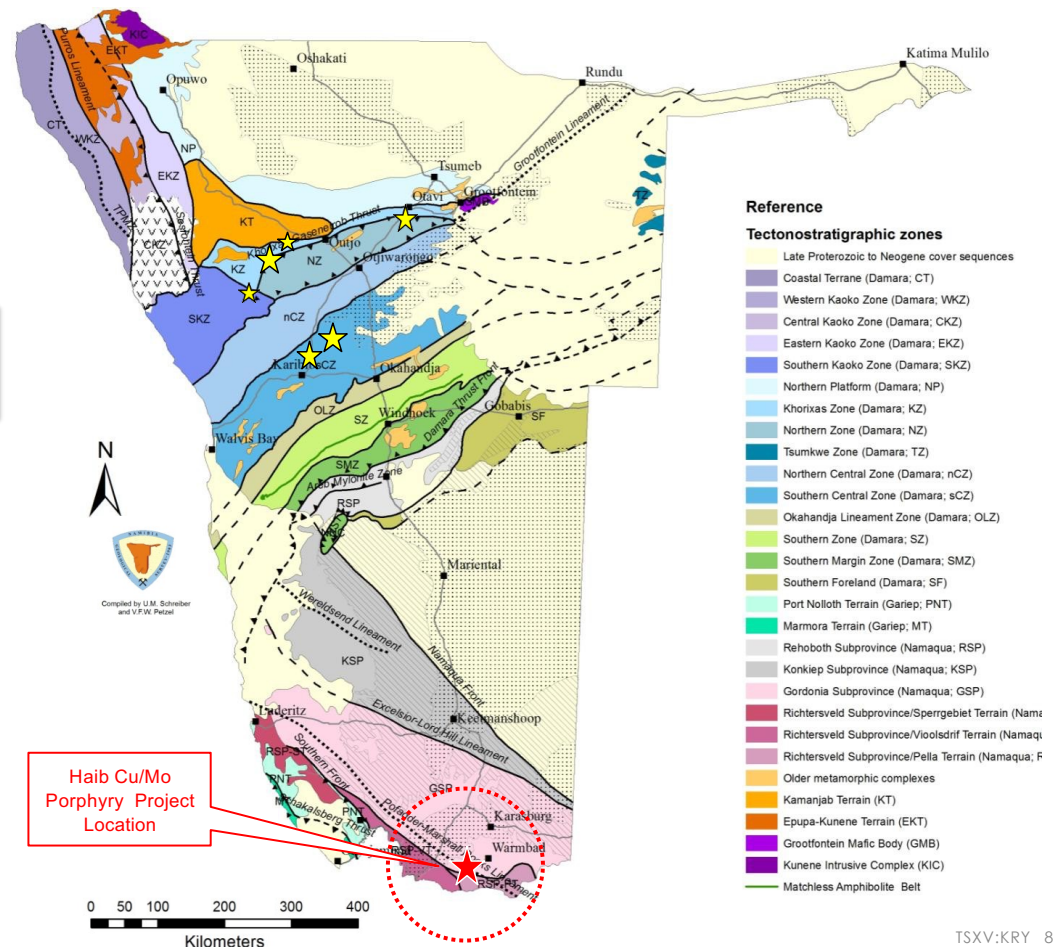


NAMIBIA – TECTONO-STRATIGRAPHIC SETTING

- Haib is a large, world-class, advanced open-pit Cu/Mo/Au porphyry deposit with a long history of exploration & project development
- One of a few Paleoproterozoic porphyry copper deposit in the world (two in Namibia).

Excellent pedigree (Falconbridge, Rio Tinto, Teck) with a long history of exploration & project advancement

- Due to its age (1.9Ga), multiple metamorphic and deformation events, but classic mineralization and alteration features typical of these deposits remain.
- Mainly chalcopyrite with minor bornite and chalcocite present
- Comparable size & grade projects in younger belts; Pebble (Alaska), Warintza (Ecuador). Tier 1 examples often have significant supergene enrichment; Escondida (Chile)

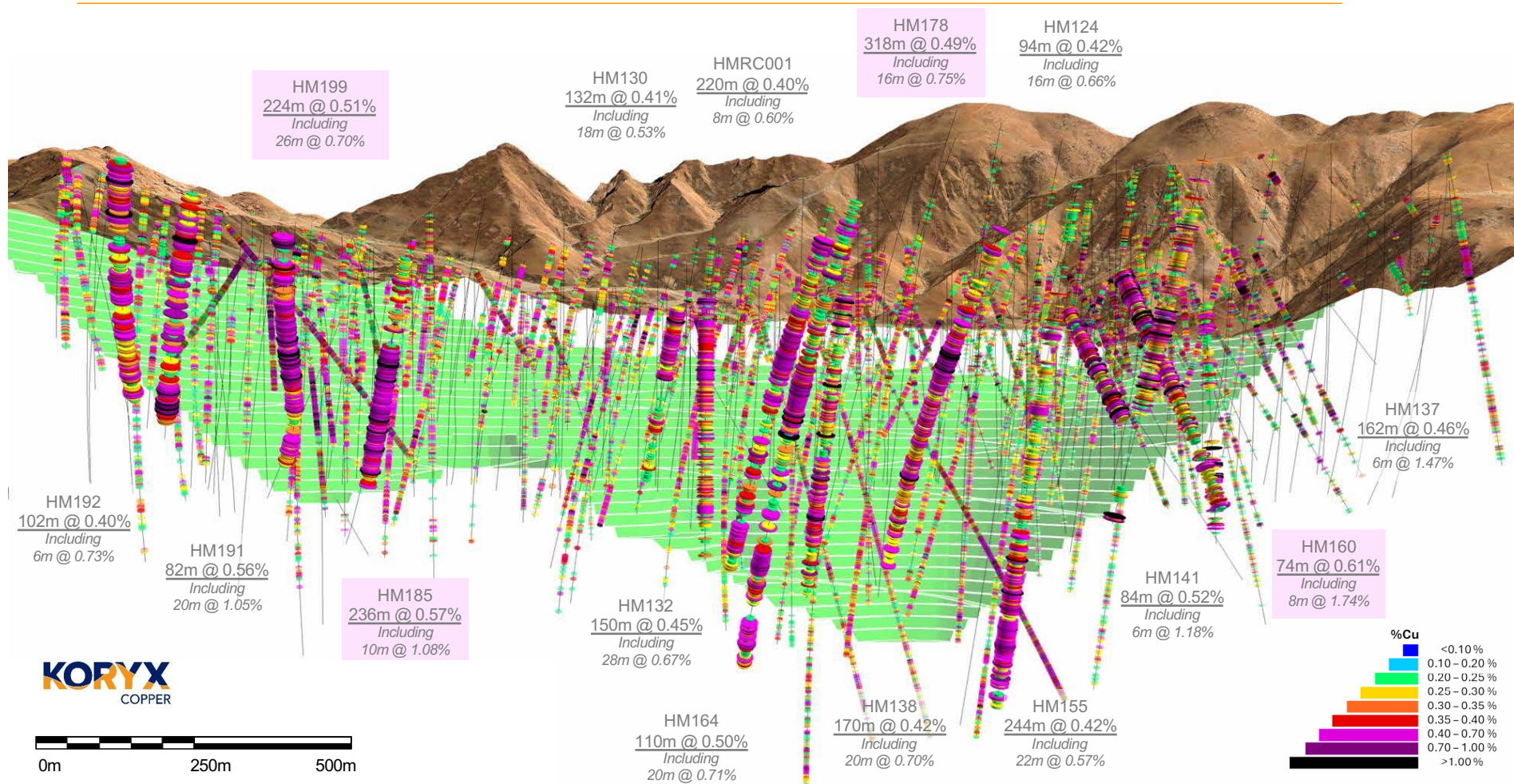


HAIB COPPER PROJECT: AERIAL VIEW LOOKING EAST

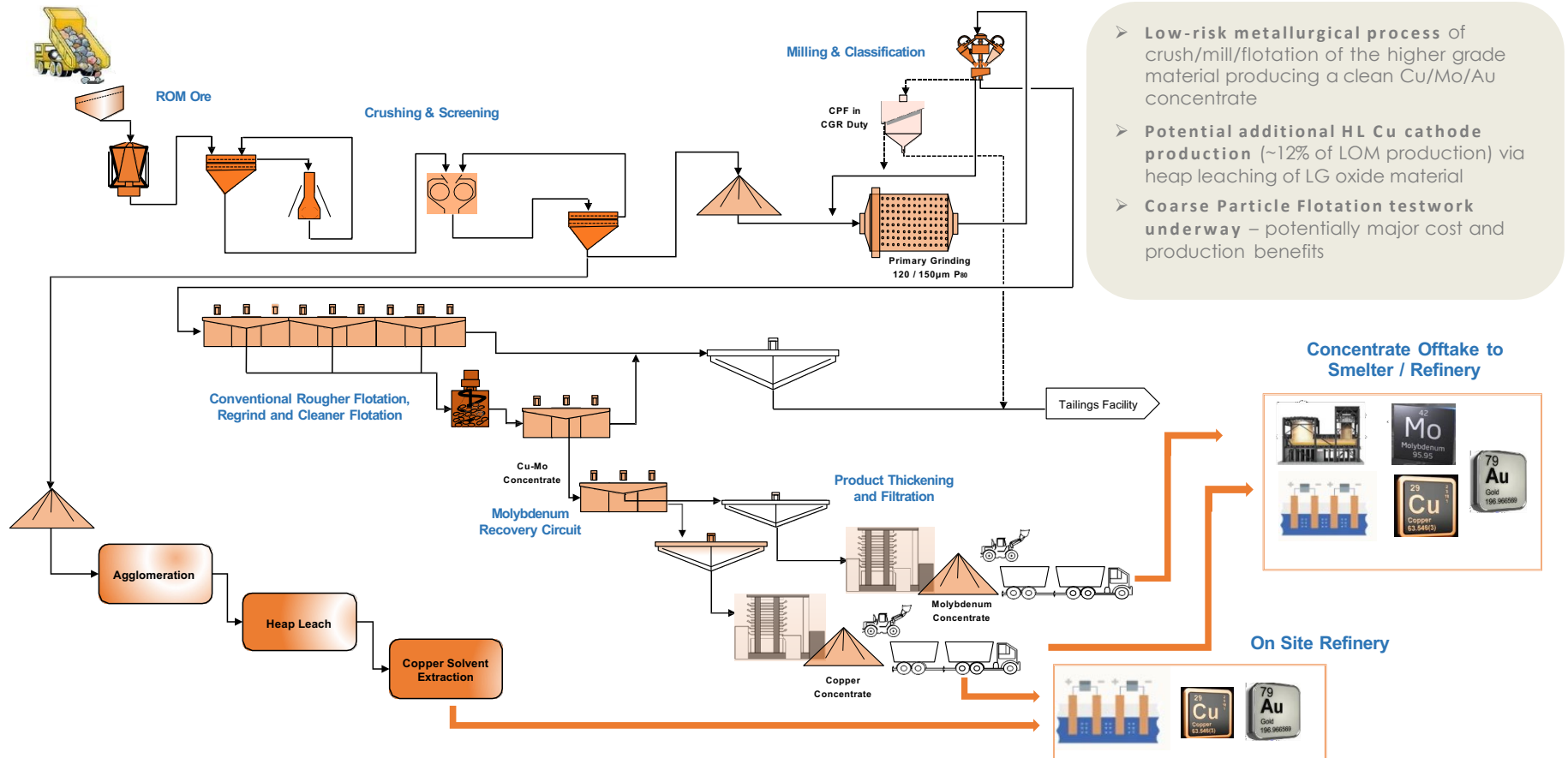


LATEST DRILL RESULTS (SEPTEMBER 2026): CuEq% BASIS

KORYX
COPPER



CONCEPTUAL PROCESS FLOWSHEET (MILLING/FLOTATION & HEAP LEACH)



HAIB COPPER PROJECT: SEPTEMBER 2025 PEA HIGHLIGHTS



- Conventional open pit with 1.8 stripping ratio
- 28mtpa conventional mill/float (>0.225% Cu) + 7mtpa Heap Leach (>0.15% Cu)
- PEA based on historical MRE, with significant future upside (pending completion of 55,000m drill program)
- US\$4.30/lb price assumption and 8% discount rate

**After-Tax
NPV_{8%, \$4.30/lb}**

\$1.351 billion

**After-Tax
IRR**

20.1%

**Development
Capital⁽¹⁾**

\$1.559 billion

**After-Tax Payback
Period**

3.9 years

Life-of-Mine

23 Years

**Avg Payable
Annual Cu
Production⁽²⁾**

92,000 tpa

**Unit Costs (Y1-10)
C1 / AISC**

**\$1.81/lb &
\$2.05/lb**

**Capital
Intensity ⁽³⁾**

16,871/t Cu

(1) Does not include \$159 million of H/L and SX/EW Capex in years 2 and 3

(2) 92,000 Cu production (first 10 years) and 88,000 (Life-of-Mine)

(3) First 10 Years of Production, Upfront Capital / Average Cu Production per annum (first 10 years)

TECHNICAL STRATEGY



Specialist mining & engineering consultants largely based in Namibia or South Africa, directed by proven Koryx Owners team with a fifteen (15) year track record of successful Namibian mine development and project exits.

1. Right-size & Optimize:

- ✓ Fix process route by reverting back to conventional sulfide flotation concentrator
- ✓ Investigate viable, novel processing techniques to enhance process flowsheet
- Improve grade & model by-products (MRE Update delivered in Q1 2026)

2. Deliver Growth

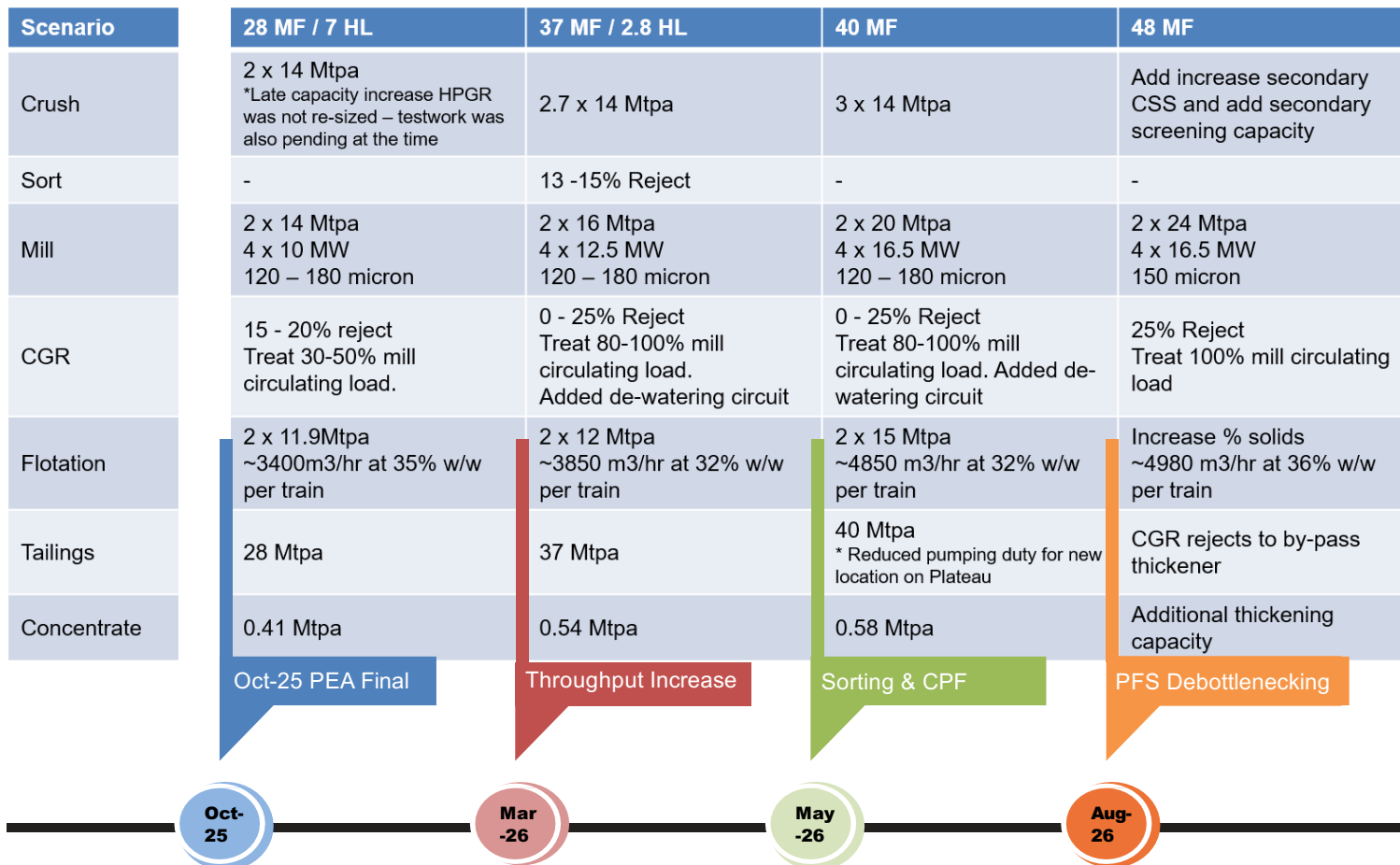
- ✓ Complete intensive infill drill program
- ✓ Complete flow sheet optimization
- ✓ Significantly grow production & project scope
- ✓ On track to publish PFS in late 2026

3. De-risk, Permit & Advance

- ✓ Establish strong social license (national, regional, local)
- ✓ Complete studies & secure infrastructure & utilities (water, power, transport)
- Complete major permitting (environmental, mine permitting & land access)



PFS PROCESS DESIGN OPTIMISATION SINCE PEA (OCT-26)



HAIB PFS CONCEPTUAL SITE LAYOUT



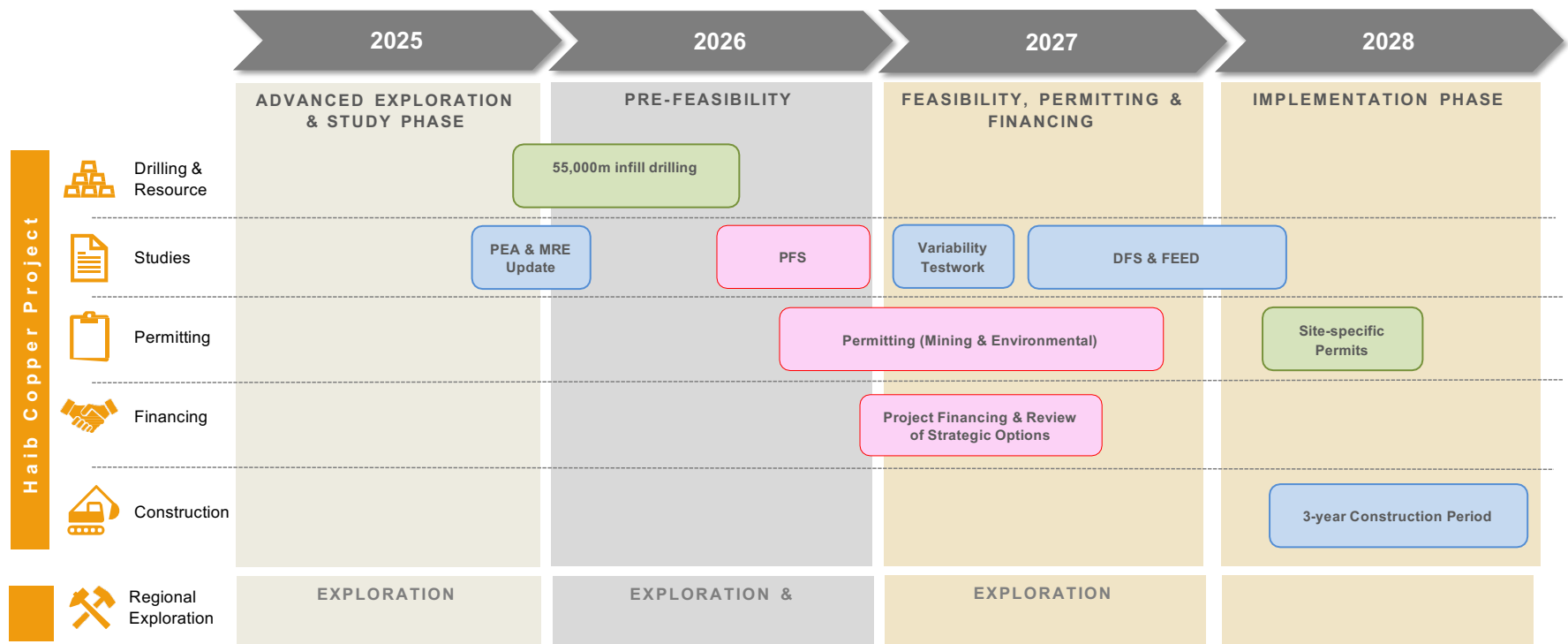
CONCEPTUAL HAIB PFS PROJECT SITE LAYOUT (AI GENERATED)

KORYX
COPPER



INDICATIVE DEVELOPMENT SCHEDULE

- Aiming to deliver upsized PFS & significant further de-risking by end 2026
- Permitting, DFS, Project financing to commence post PFS into 2027
- Review of strategic options once major permitting concluded around mid 2027



(1) Level of Technical Studies (Updated MRE/PEA/PFS) dependant on progress with resource conversion drilling, ongoing heap leach (HL) testwork and additional mill/float (MF) versus HL trade-off studies

RESPONSIBLE MINING IS GOOD BUSINESS

Developing a sustainability plan and implementation roadmap

That is materiality-driven and considers compliance, risk, stakeholder and investor expectations, best practices and business strategy

2025

- Our responsible mining commitments
 - a. **Ethical governance & transparency**
 - b. **Health, Safety & Well-being**
 - c. **Local Economic Upliftment & Inclusion**
 - d. **Environmental Stewardship**
 - e. **Community Partnerships**
 - f. **Planning a sustainable legacy**

2026

- Establish & grow strong social licence
- Proactive community & stakeholder engagement
- Expanded Social Investment

2027

- Continue embedding sustainability practices and improve sustainability performance
- Publish inaugural sustainability report



Guiding frameworks and standards

Namibia National
Development
Plan (NDP6)

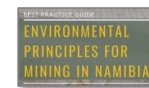


ICMM
International Council
on Mining & Metals

**MINING WITH
PRINCIPLES**



Republic of Namibia

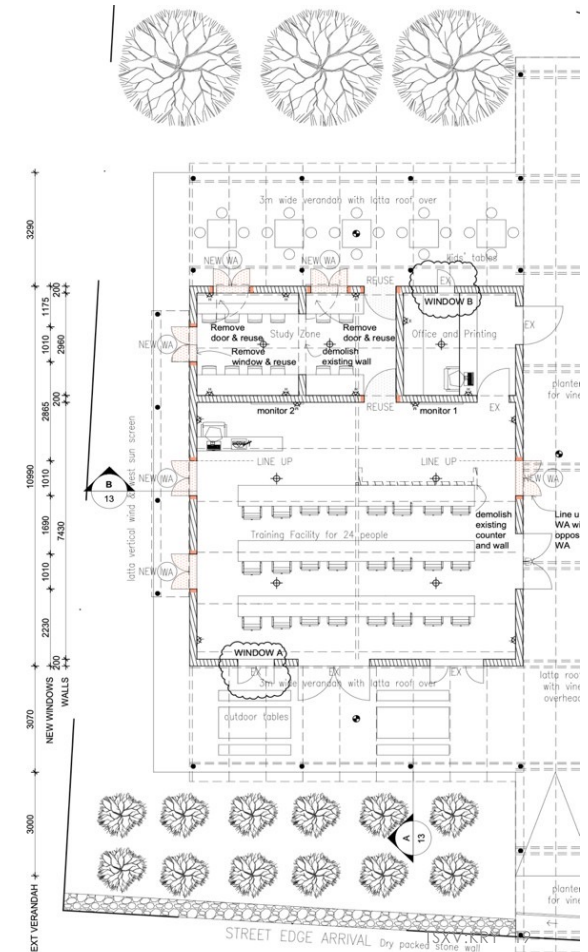


TSXV:KRY 18

1. **Early childhood development:** During 2026, upwards of 250 children, aged six and younger, are being supported at this critical stage of their lives.
2. **Education & Training:** A programme to assist both schools in Noordoewer improve academic performance and school completion rates has started.
3. **Community Upliftment:** A community centre will open in August 2026 to support a variety of education, training and skills and personal development initiatives.



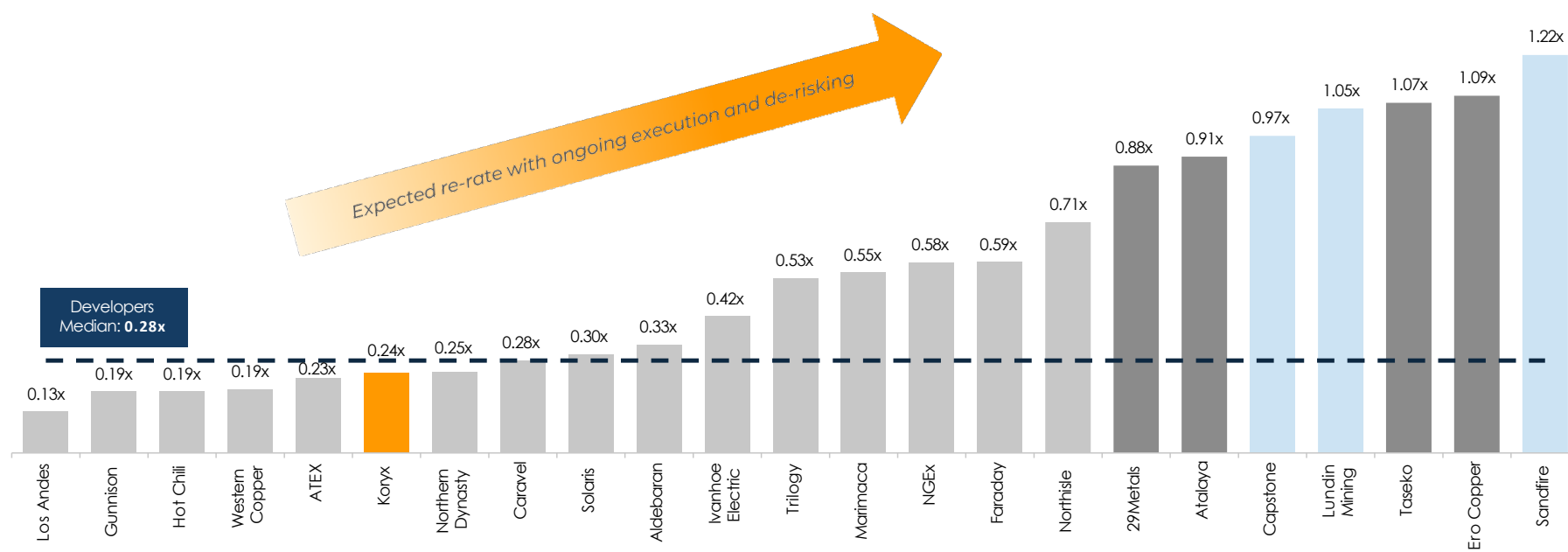
HAIB
FOUNDATION
A Koryx Copper Initiative



KORYX PEA VALUATION BENCHMARKING – P / NAV



■ Copper Developers
 ■ Junior Copper Producers
 ■ Intermediate Copper Producers



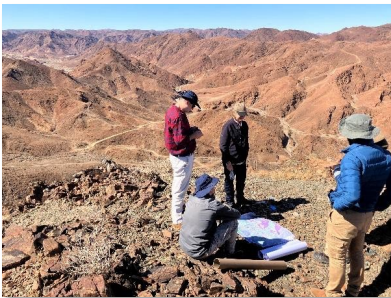
Source: Street consensus broker estimates
Notes: Metrics accounted for on an attributable basis for Trilogy, Oroco, Aldebaran and NGEx. Pricing date as of 15-Sep.

INVESTMENT HIGHLIGHTS



Namibian Cu mine development company focused on advancing its **100% owned, Haib Copper Project**, whilst also building a portfolio of copper exploration licenses in Zambia.

- Highly Capable Team **Multi-exit track record** in capital markets, mining project development and M&A
- Quality Asset Pedigreed Haib Cu/Mo/Au project **long-life, low-risk, low-cost**, fast-tracking
- World-class Jurisdiction Namibia is **stable, mining-friendly, excellent infrastructure** & predictable permitting
- Blue-chip Financial Backing Management, Ross Beaty, Teck (Anglo), Institutions & **Namibian HNW**
- Excellent Growth Potential **Right-size & optimize**, improved MRE, improved PFS due end 2026
- Low Equity Valuation Downside protected, primed for re-rating. **Major near-term catalysts incl. PFS Q4 2026**



Thank you

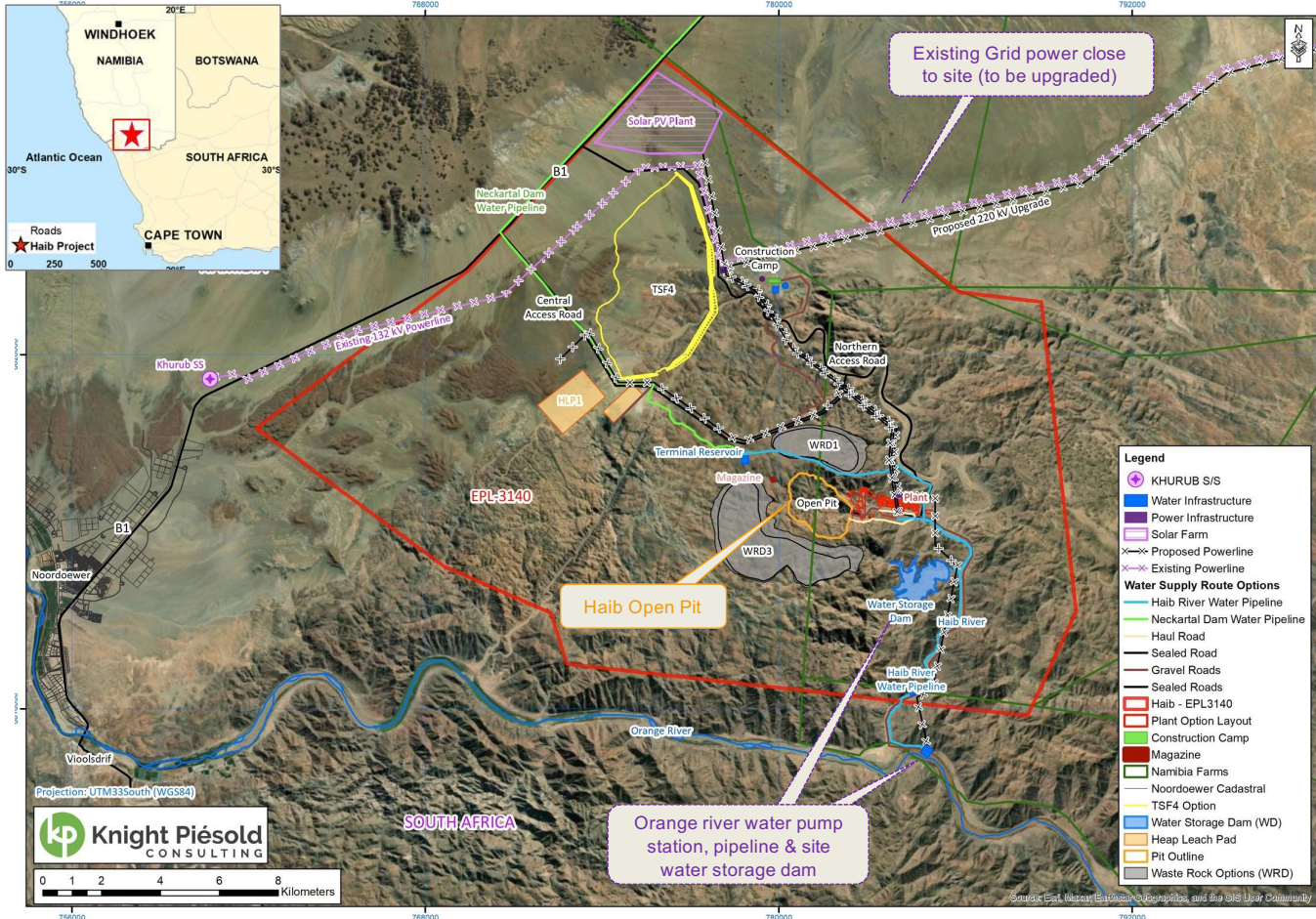
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Picture taken during Investor Site Visit

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Grid Power

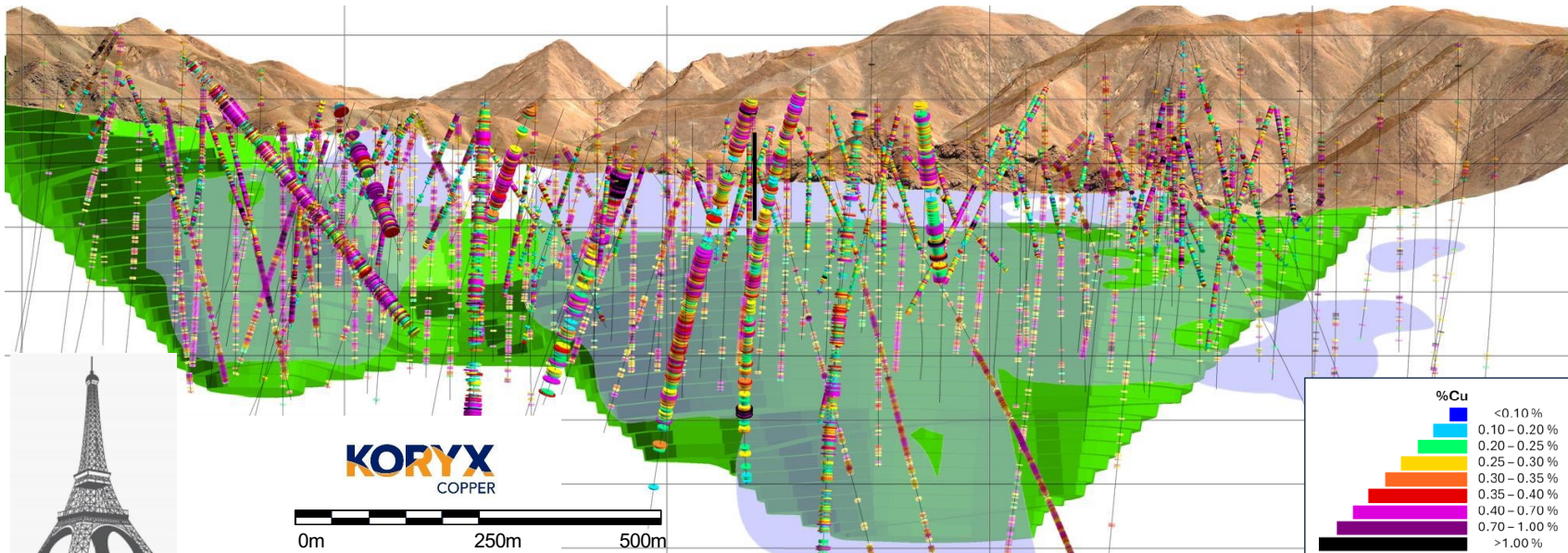
- Application for NamPower to conduct a capacity assessment to connect to the 220kV line 45km from the plant site
- **150MW power demand**
sufficient grid power available from SA grid via Namibia
- PV, wind power assessment underway

Water Supply

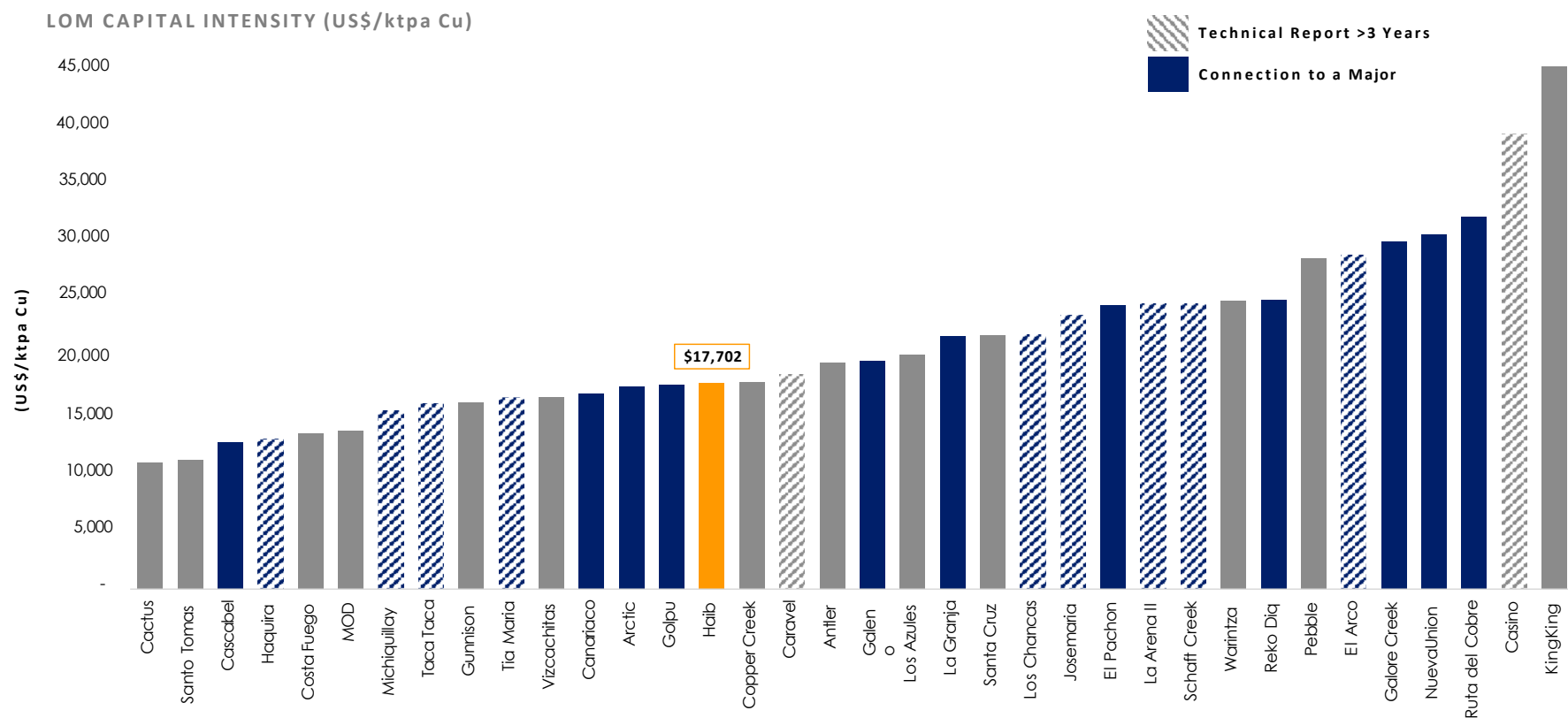
- **20m m³ pa water demand** for a 20mtpa plant. Various supply scenarios:
- **Orange river source:** (9km) plus on- site water storage in attenuation dams – capacity for up to 6 month's water storage
- **Neckartal dam alternative:** (230km pipeline) backup / growth option being advanced

HAIB MINERAL RESOURCE ESTIMATE (MARCH 2026)

Category	Type	Tonnes (Mt)	Cu Grade (%)	Mo Grade (ppm)	Au Grade (g/t)	Mlbs		Mo Content (Mlbs)	kt		Au Content (koz)
						CuEq Grade (%)	Cu Content (Mlbs)		Cu Content (kt)	Mo Content (kt)	
Indicated	Total High Grade (>0.25% Cu)	389	0.36	69	0.02	0.40	3,106	59.3	1,409	26.9	272
	Total Low Grade (0.15-0.25% Cu)	355	0.19	56	0.02	0.22	1,502	44.2	681	20.1	216
	Total	744	0.28	63	0.02	0.32	4,608	103.6	2,090	47	488
Inferred	Total High Grade (>0.25% Cu)	182	0.35	84	0.02	0.39	1,402	33.9	636	15.4	124
	Total Low Grade (0.15-0.25% Cu)	397	0.19	58	0.02	0.22	1,651	50.7	749	23	256
	Total	579	0.24	66	0.02	0.28	3,052	84.5	1,385	38.3	380



HAIB BENCHMARKING – CAPITAL INTENSITY (MAJOR AND NON-MAJOR CONTROLLED PROJECTS)



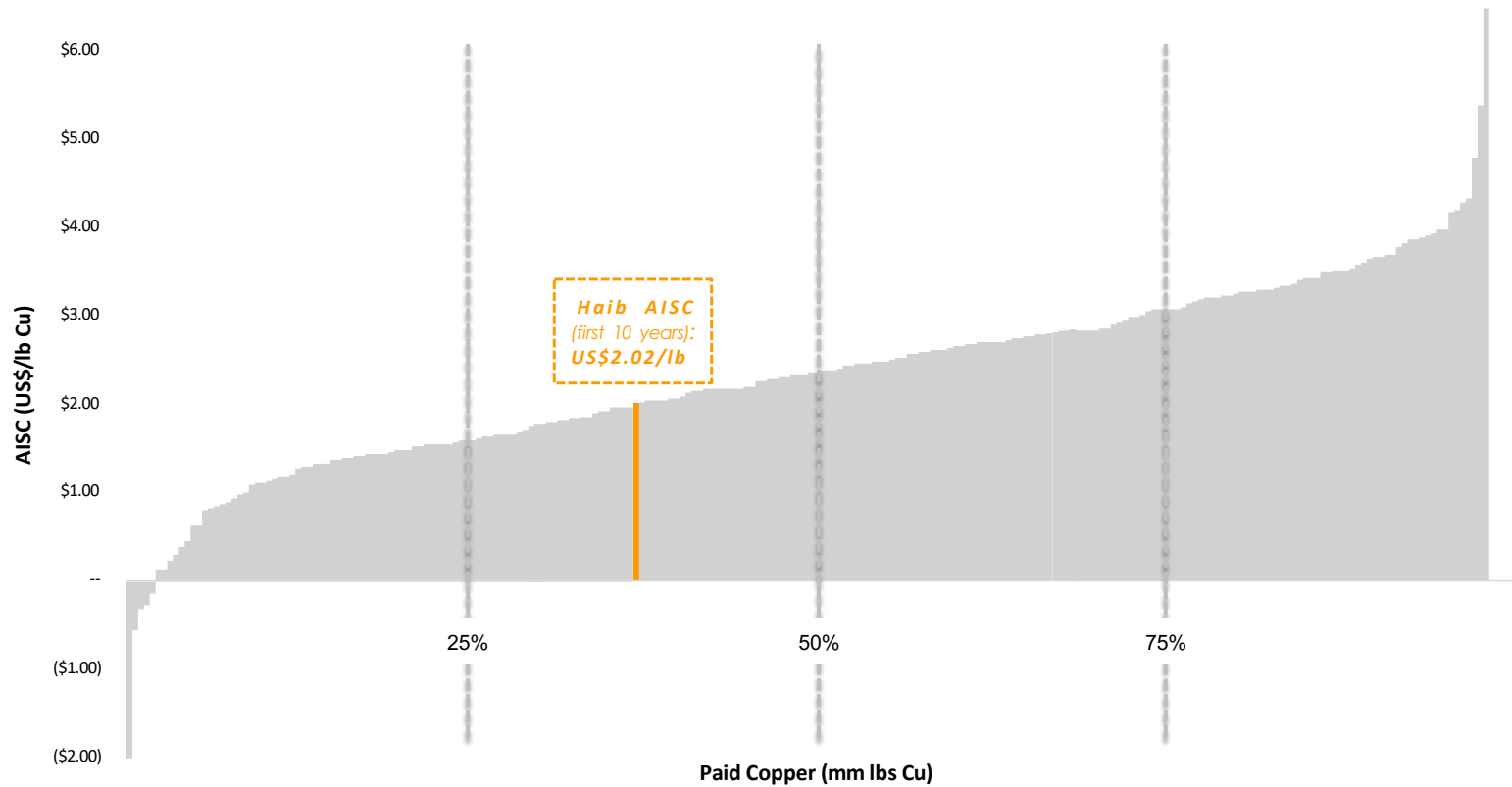
Source:

Company filings, technical reports, Wood Mackenzie

Note:

All metrics shown on a copper-only basis due to inconsistencies in companies formally reporting Cu Eq. grades, and does not show future growth at Haib through the addition of molybdenum.

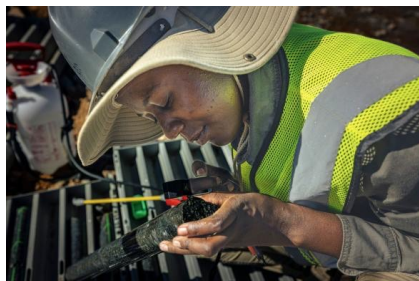
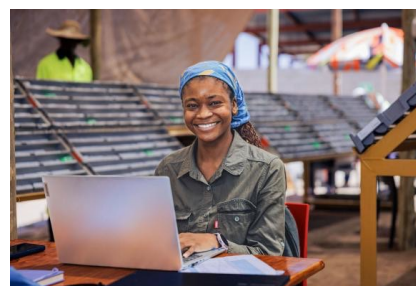
HAIB BENCHMARKING – POSITIONING ON INDUSTRY COPPER COST CURVE



Source: Wood Mackenzie 2026E Copper Cost Curve
Note: Cost curve shown on a by-product basis.

OUR PEOPLE

KORYX
COPPER



BOARD OF DIRECTORS



Heye Daun
President & CEO

Heye Daun is a successful mining entrepreneur who has created significant shareholder value in various mining transactions in Namibia and Ecuador, with a focus on gold and copper. A former mining engineer with Rio Tinto, AngloGold Ashanti and Gold Fields in Namibia and West Africa. In 2009 he became a mining venture capitalist and project developer with multiple successful exits. Since 2024 he has been the President & CEO of Koryx Copper, leading the fast-tracked development of the Haib Cu Project in southern Namibia.



Alan Friedman
Independent Chairman

Alan Friedman (BCom, BProc) is a South African trained lawyer, based in Canada with a 25-year track record as a public markets operator. Played an integral role in various financings, go-public transactions and various exits for many resource companies on the TSX and AIM. He is a co-founder and Director of TSX-V listed Eco (Atlantic) Oil and Gas Ltd., and co-founder of Aury



Charles Loots
Non-Executive Director

Charles Loots is a Namibian resident with 24 years' experience in the mining industry. He is an Environmental, Social and Corporate Governance (ESG) specialist within Namibia and throughout Africa. From 2012 to 2023, he was General Manager – Corporate & Director for B2Gold Namibia. Prior to that various managerial, executive & Director roles with Auryx Gold Namibia, Anvil Mining and AngloGold Ashanti, overseeing seven mines in Mali, Tanzania, Namibia, Guinea and Ghana.



Alfredo Luis Riviere Rodriguez
Non-Executive Director

Alfredo Luis Riviere Rodriguez has over 28 years' experience in commodities trading and investment banking, as a hedge fund analyst and in metals products manufacturing. He is currently CEO and Director of Euro-Alloys and Ferrotrade Consulting. He has held various Executive and Vice-President positions at companies such as Intra Inc, Sural Quebec, Sural SLPC, National City Bank and the Clinton Group Inc.



Cristina Lara
Non-Executive Director

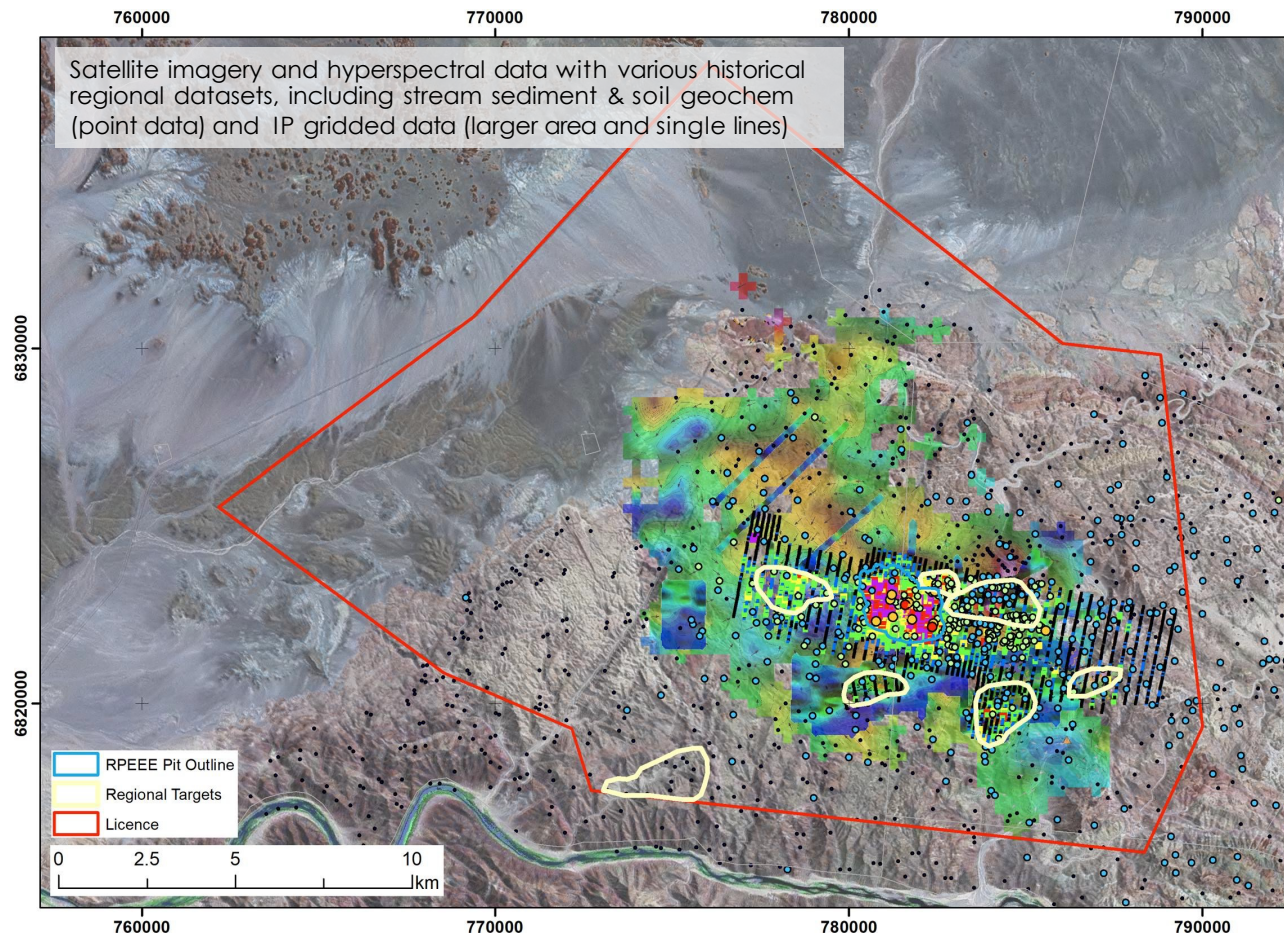
Cristina Lara has been serving as Director for Luxembourg entities for over 15 years. For the past 10 years, she has led a team of financial professionals dedicated to supporting internationally-based entities, primarily focused on SPV structures. Cristina holds degrees in Accounting and in Business Administration and Management, which provide a strong foundation for her expertise in corporate governance, financial oversight, and cross-border structuring.



Tarik El Hanch
Non-Executive Director

Tarik El Hanch has been serving as Director for Luxembourg entities for over 10 years. He specializes in SPV structures and all related aspects under GAAP and Luxembourg legal frameworks applicable to corporate and financial structures. Working with internationally-based companies, Tarik provides expert guidance on Luxembourg accounting standards and regulatory practices. He has a degree in Accountancy Economy Option.

HAIB REGIONAL EXPLORATION POTENTIAL



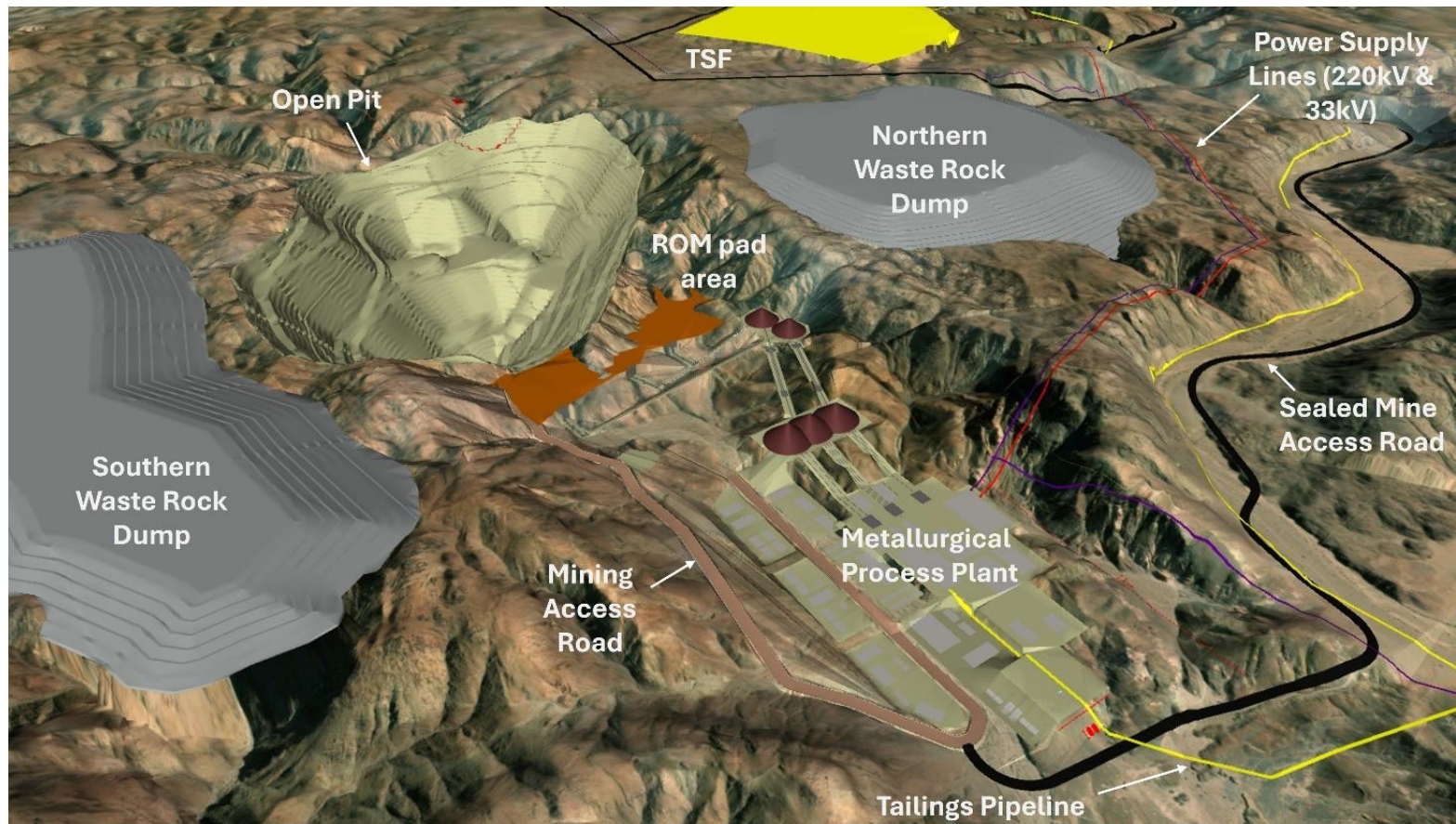
Regional Targets

- Extensive historical regional exploration, particularly Rio Tinto (1970s) and Teck (2015)
- Regional stream sediment & limited soil geochemistry, IP/Resistivity surveys, selected mapping & rock sampling, hyperspectral airborne survey
- Limited follow up of regional targets, Teck recommended follow up, but not done
- No recent regional work carried out

2026 Planning

- Teck Targets – Haib East, South, Southwest, West; follow up mapping and rock chip sampling prior to ground geophysics, drilling(?)
- Regional airborne magnetic survey
- Re-assessment of regional work – especially mapping, satellite interp., and stream sed geochem – remaining potential?
- Assessment of adjacent licences

CONCEPTUAL PROCESSING PLANT & SITE LAYOUT



FORWARD LOOKING STATEMENTS & DISCLAIMER



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Qualified Person

Mr. Dean Richards Pr.Sci.Nat., MGSSA – BSc. (Hons) Geology is the Qualified Person for the Haib Copper Project and has reviewed and approved the scientific and technical information in this presentation and is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr. Sci. Nat. No. 400190/08). Mr. Richards is independent of the Company and its mineral properties and is a Qualified Person for the purposes of National Instrument 43-101.