TSX-V: KRY

KORYX COPPER



Advancing the world-class Haib Cu Project in Namibia

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

VENTURE 50 2025

Investor Presentation: Precious Metals Forum Zurich
November 2026
Heye Daun : President & CEO

FORWARD LOOKING STATEMENTS & DISCLAIMER

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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:** Excellent pedigree, >120km of historical drilling plus +55km infill drill program completed. Updated PEA & technical studies completed in 2025, PFS near complete, est. publication in late Nov 2026.

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.

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



Completed 2011

- $180m sale to B2Gold in 2011
- Founded in 2009. Acquired project for US$28m
- 10 years of average production of ~200kozpa
- Now focused on UG production

Completed 2024

- $390m cash sale to Yintai[1] in 2024
- Founded 2016
- Competitive bid process and navigation of complex approvals
- 3.5moz, in construction first gold 2027

In Progress .....

- Change in management control in early 2024
- CAD 100m working capital raised since 2024
- PFS stage
- Fast-tracking to development

VENTURE 50 2025

- Successful business partnership between Heye Daun, Alan Friedman plus wider technical team. Delivered significant shareholder value through multiple **successful mining deals since 2011.**
- **Execution-focussed, repeating past success.** Core competence is quality asset identification, acquisition, financing & advancement to construction
- Proven leadership & technical team with **strong Namibian roots** and **execution track record.**
- In early 2024 took over leadership & management control of Koryx Copper (TSXV-KRY) and initiated turn-around by refinancing, new technical team & strategy, right-sizing & optimizing and advancing & de-risking the Haib Cu project.

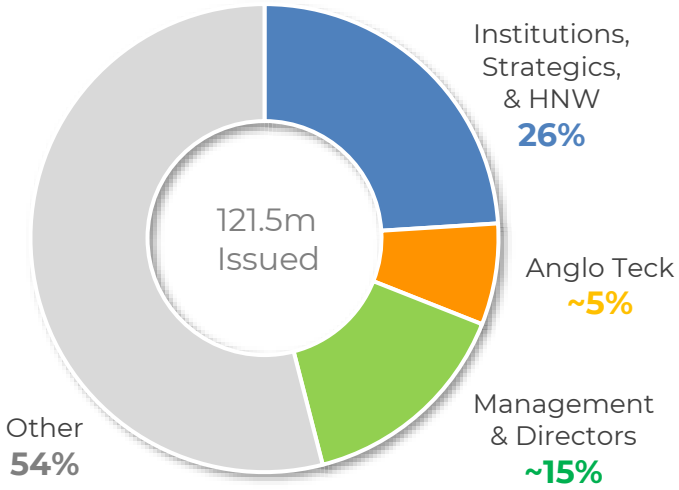
Note 1: Incl. break-fee, reverse break-fee & Osino bridge equity, sold to Shanjin-Gold Internationa (formerly Yintai Gold)

CAPITAL STRUCTURE

CAPITAL STRUCTURE

Share Price (Nov 5, 2026)	C$3.21
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$436.3m**
Estimated Cash (end Aug-26)	~C$44.6m
Debt (excl. vehicle finance)	Nil

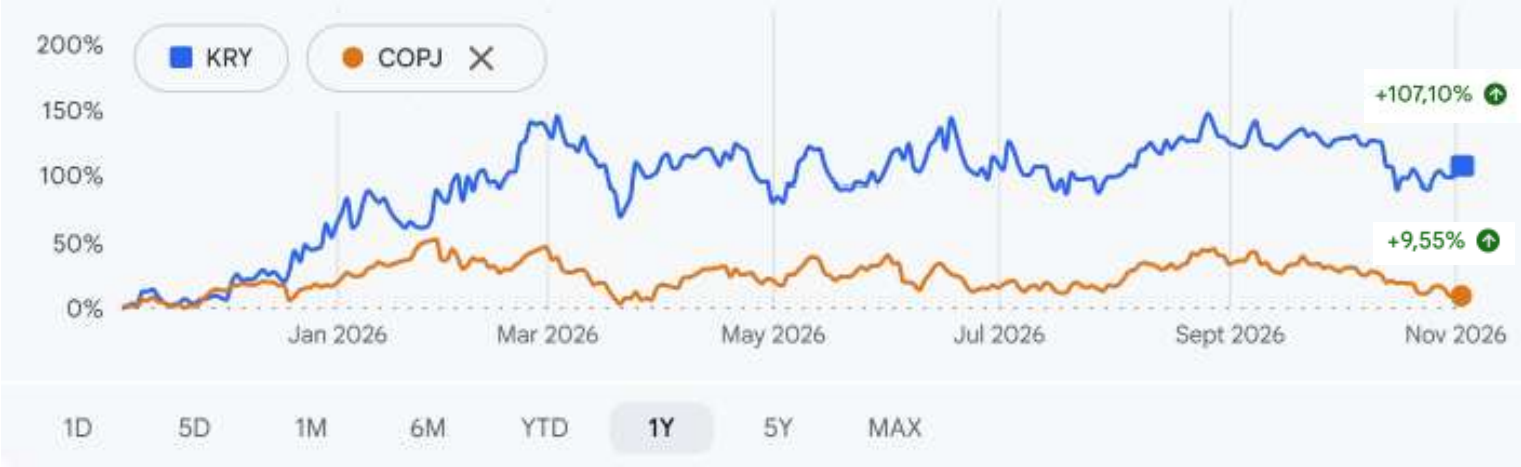
SHAREHOLDER OVERVIEW



SIGNIFICANT SHAREHOLDERS

Laurium Capital · Ross Beaty · Phoenix · IXIOS · Konwave AG · Commodity Discovery Fund · redwheel · Resource Capital Funds · Teck · MACKENZIE Investments · Extract Capital

SHARE PRICE PERFORMANCE (RELATIVE 1-YEAR)



RESEARCH COVERAGE

Jamie Spratt	Haywood	$8.00
Bereket Berhe	Beacon	$7.75
Rene Cartier	BMO Capital Markets	$6.00
Ian Parkinson	Red Cloud	$5.00
Cole McGill	Stifel	$4.50

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-serviced towns

WELL-ESTABLISHED MINING INDUSTRY

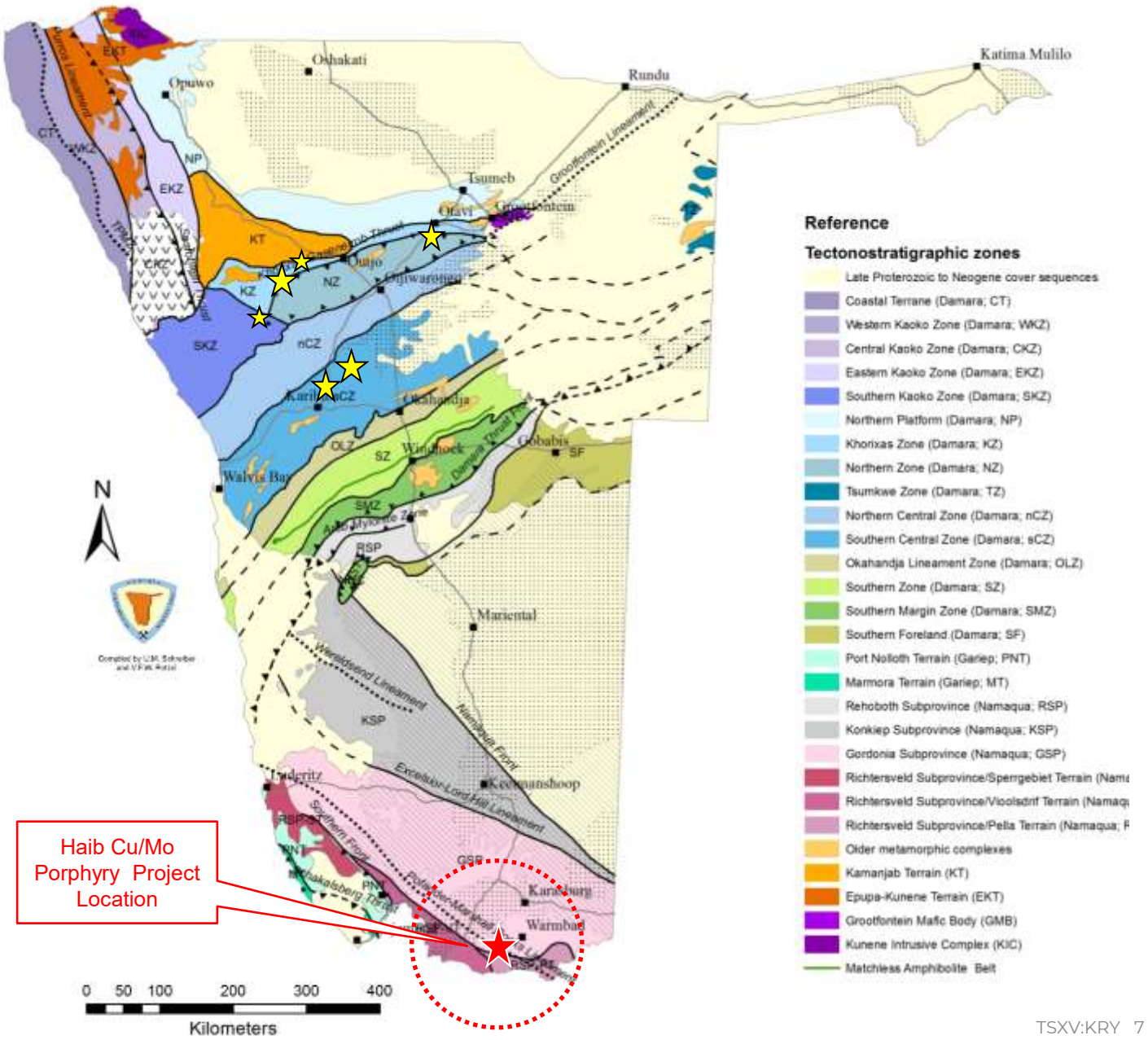
- Major revenue earner & employer
- Stable tax code and fair fiscal terms
- N$ sovereign bonds trading at 8.6% YTM, comparing well to other favorable mining development jurisdictions such as Botswana (11.5%), Mexico (7.6%), and Brazil 10.3%) for similar maturities

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

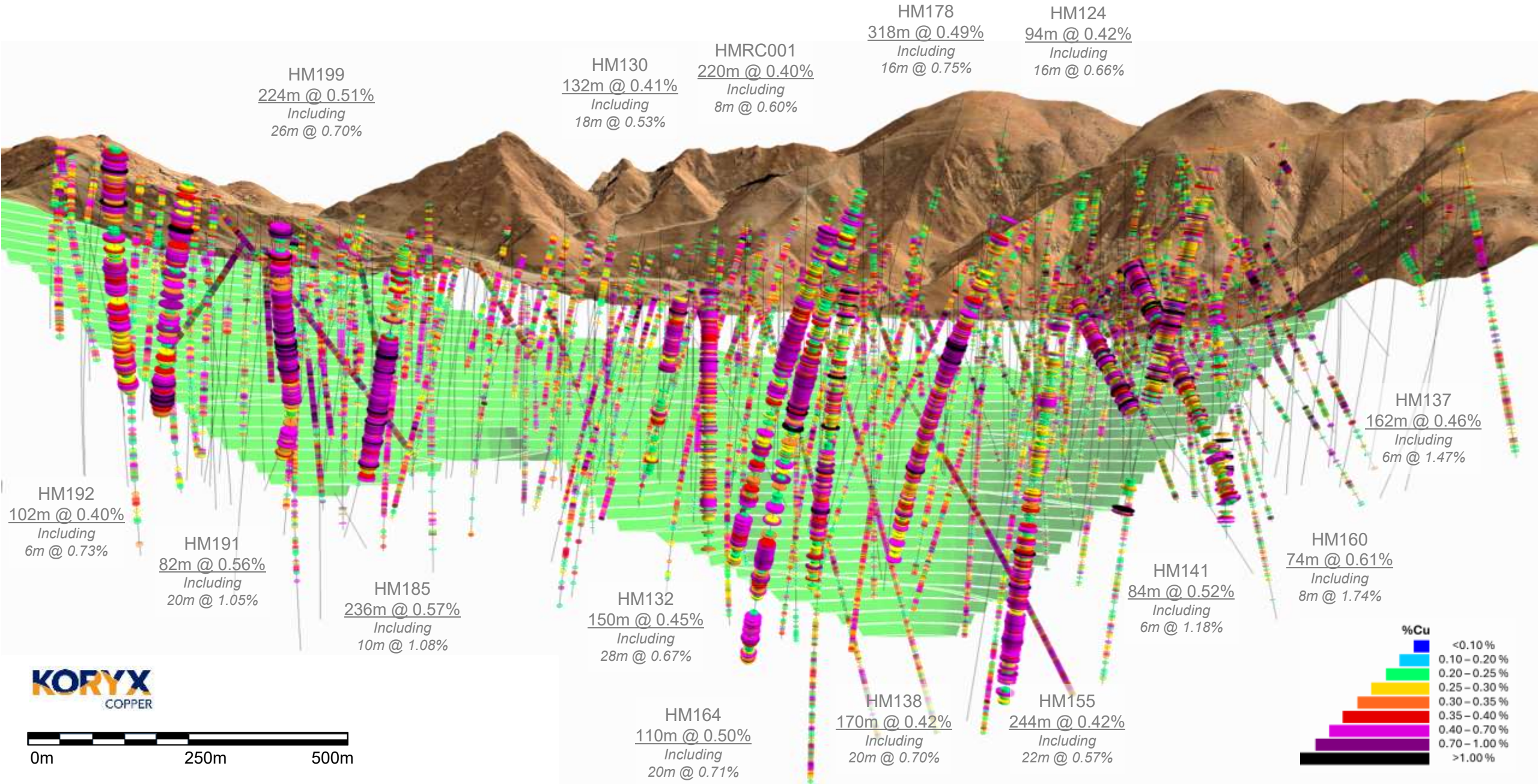
- Due to its age (1.9Ga), multiple metamorphic and deformation events, but classic mineralization and alteration features typical of these deposits remain.
- Mainly chalcopyrite with minor bornite and chalcocite present
- Comparable size & grade projects in younger belts; Pebble (Alaska), Warintza (Ecuador).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



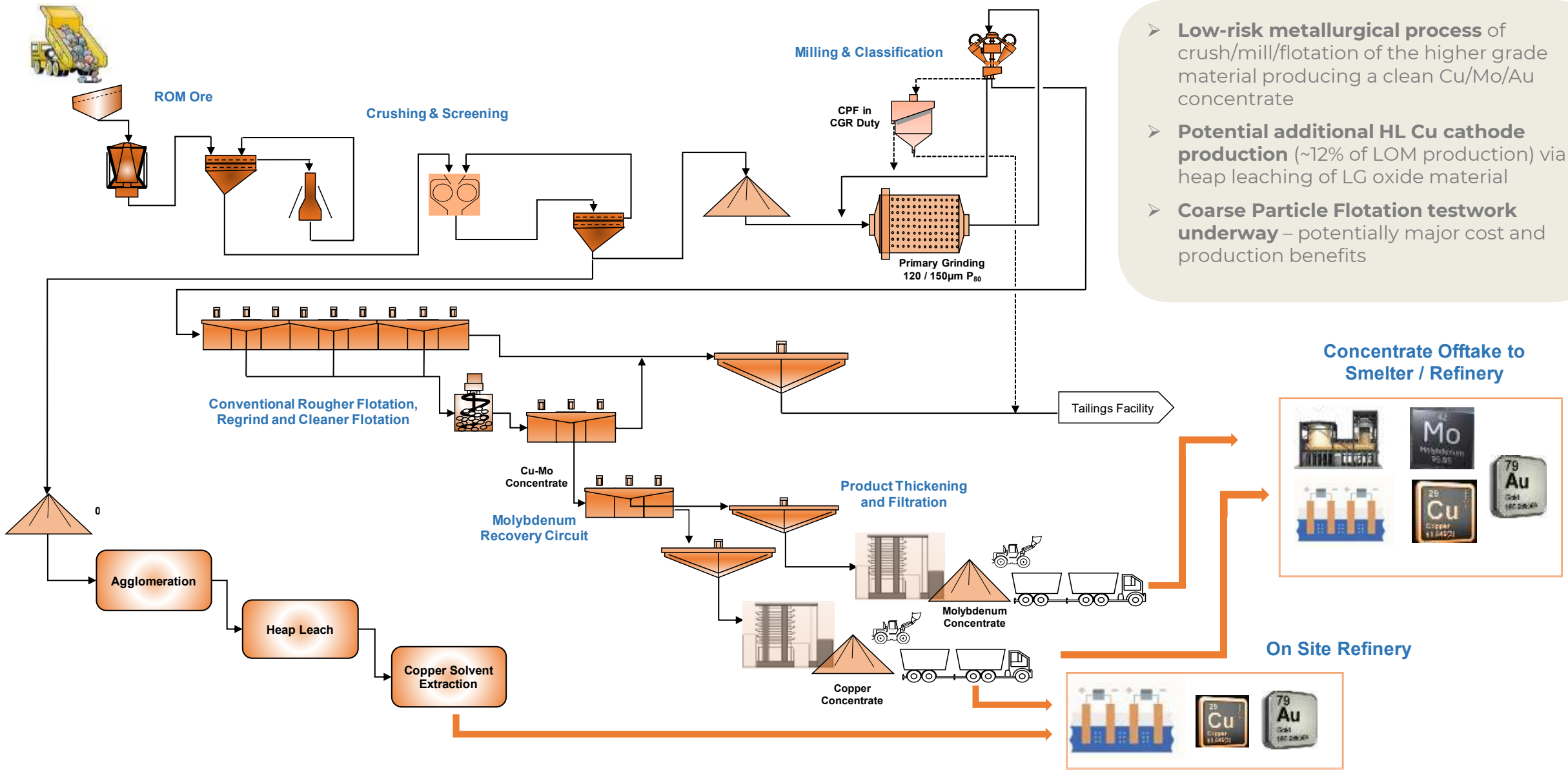
HAIB COPPER PROJECT: AERIAL VIEW LOOKING EAST



LATEST DRILL RESULTS (SEPTEMBER 2026): CuEq% BASIS



PEA PROCESS FLOWSHEET (MILLING/FLOTATION & HEAP LEACH)



- **Low-risk metallurgical process** of crush/mill/flotation of the higher grade material producing a clean Cu/Mo/Au concentrate
- **Potential additional HL Cu cathode production** (~12% of LOM production) via heap leaching of LG oxide material
- **Coarse Particle Flotation testwork underway** – potentially major cost and production benefits

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 $NPV_{8\%,\ \$4.30/lb}$	After-Tax IRR	Development Capital(1)	After-Tax Payback Period
$1.351 billion	20.1%	$1.559 billion	3.9 years

Life-of-Mine	Avg Payable Annual Cu Production(2)	Unit Costs (Y1-10) C1 / AISC	Capital Intensity (3)
23 Years	92,000 tpa	$1.81/lb & $2.05/lb	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

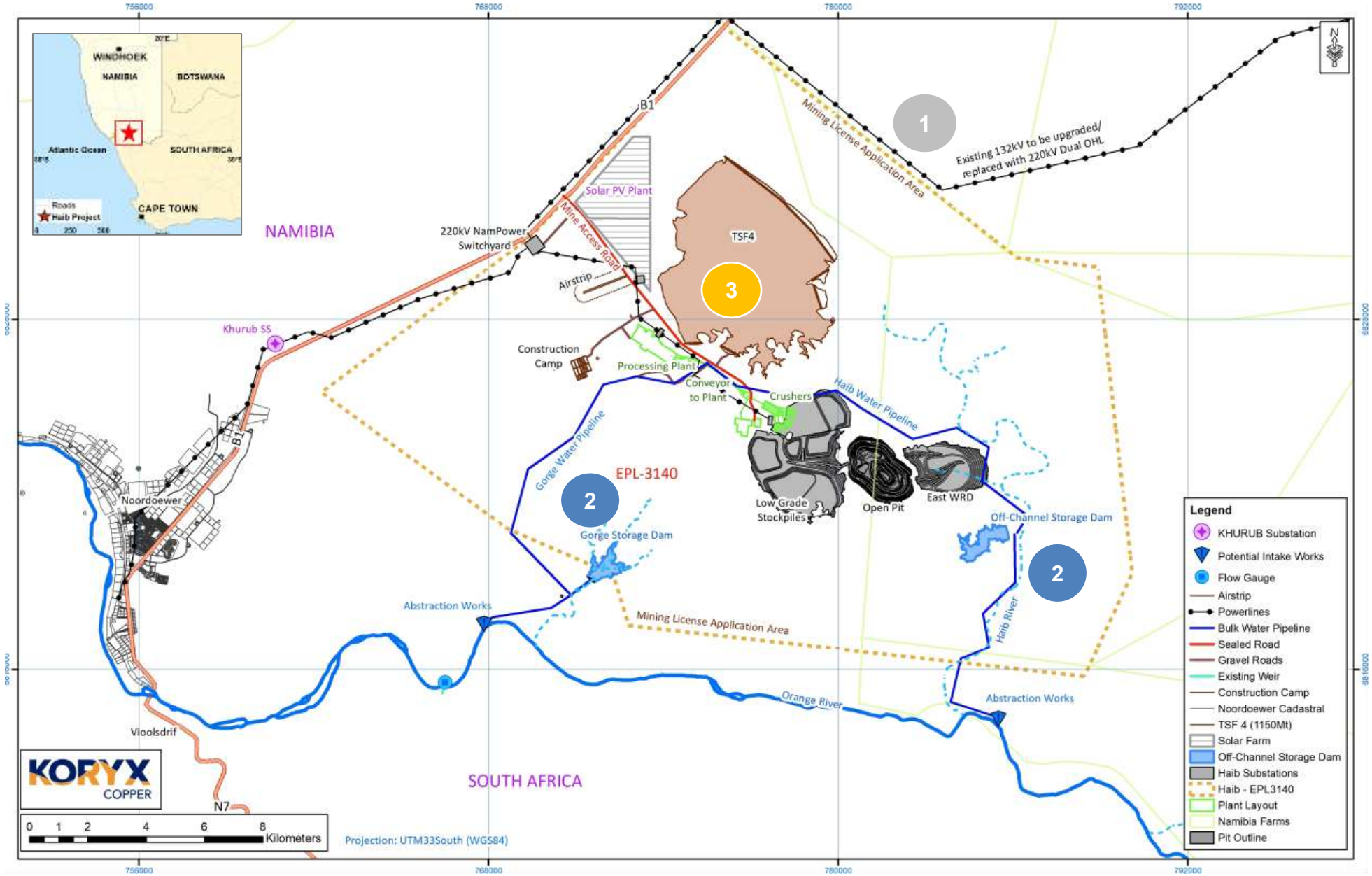
Specialist mining & engineering consultants largely based in Namibia or South Africa, directed by proven Koryx Owners team with a fifteen (15) year track record of successful Namibian mine development and project exits.

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)

OPTIMISED SITE & INFRASTRUCTURE LAYOUT IN IDEAL LOCATION



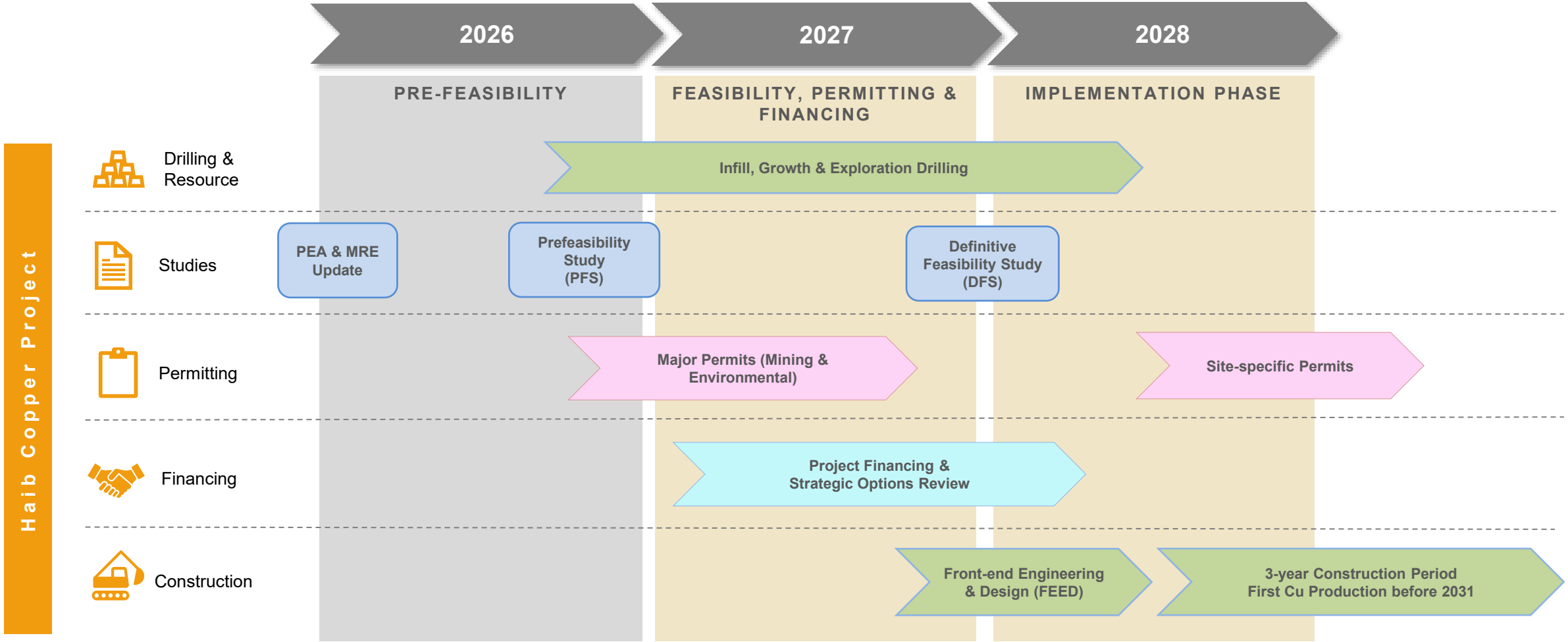
- Existing 44kVA grid line upgraded to 220kVA (1)
- Baseload supply through Southern African Power Pool from N Cape in RSA
- 50% PV/BESS capacity augmentation approved
- Permitting underway

- 20m m^3 pa water demand
- Water supply from Orange river through pipeline & storage dam to manage seasonality
- 2 alternative pipeline & storage options under review (2)
- Permitting underway

- Single, ~950m m^3 conventional, LOM Tailings storage facility (TSF) (3)
- GISTM compliant upstream facility
- Permitting underway

INDICATIVE DEVELOPMENT SCHEDULE

- Upsized PFS & significant further de-risking by end 2026
- Permitting, DFS, project financing to commence post PFS in 2027 until early 2028
- 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

2026

2027

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**

- Establish & grow strong social licence
- Proactive community & stakeholder engagement
- Delivering Social Investment at scale through our Haib Foundation:

Guiding frameworks and standards

NDP6

ENVIRONMENTAL PRINCIPLES FOR MINING IN NAMIBIA

Republic of Namibia

SASB

GRI

ICMM International Council on Mining & Metals | MINING WITH PRINCIPLES

SUSTAINABLE DEVELOPMENT GOALS

Corporate Social Investment

HAIB FOUNDATION
A Koryx Copper Initiative

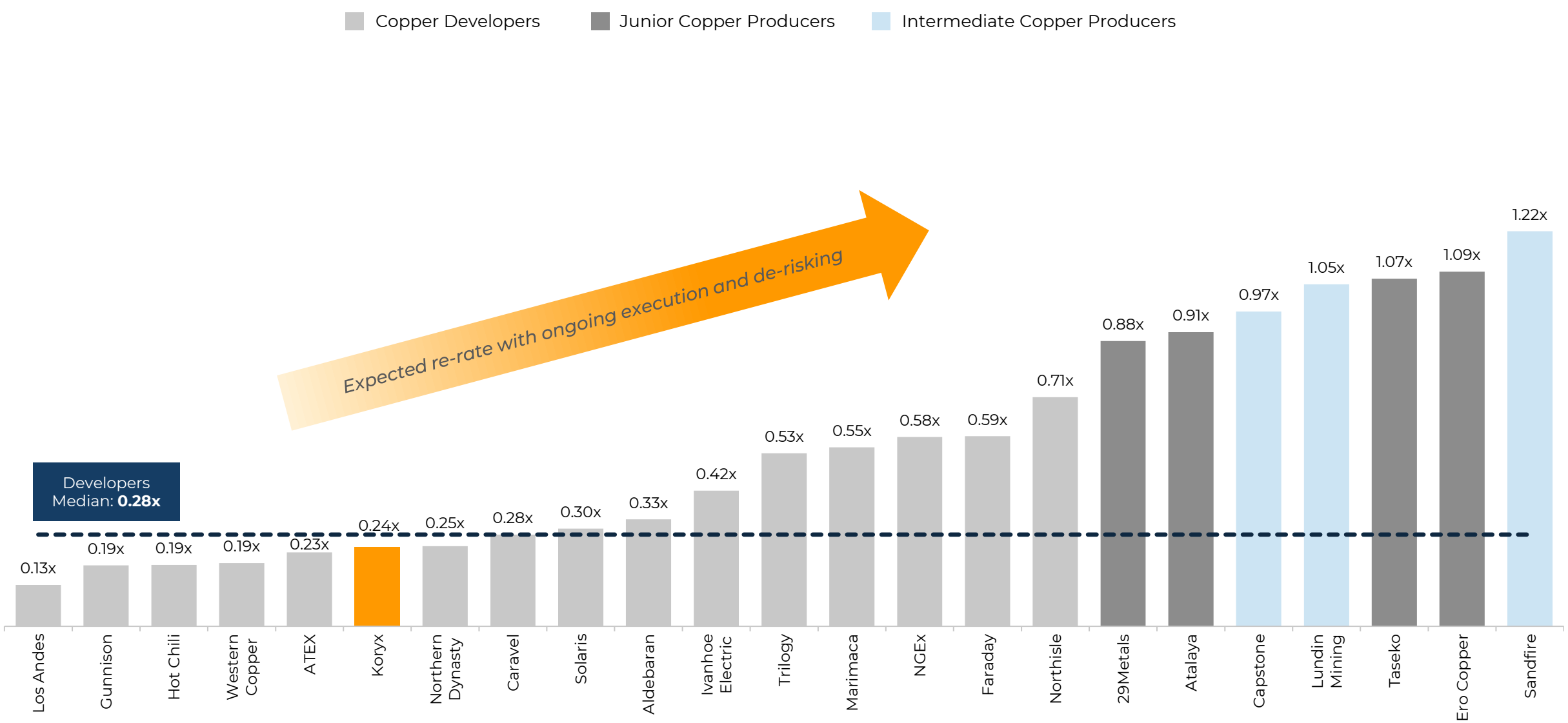


EDUVISION
CONQUERING NEW FRONTIERS THROUGH E-LEARNING

1. Early childhood development:
2. Education & Training:
3. Community Upliftment:

DW DEVELOPMENT WORKSHOP NAMIBIA

KORYX PEA VALUATION BENCHMARKING – P / NAV

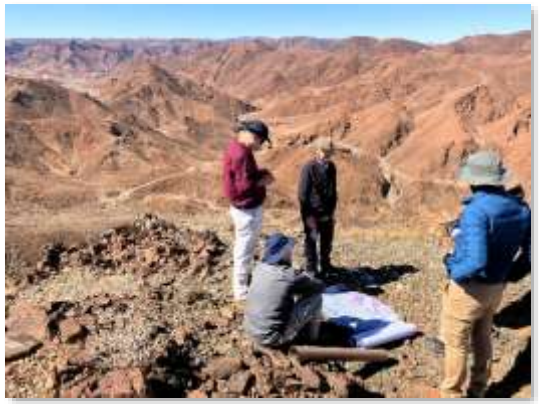


Source: Street consensus broker estimates
Notes: Metrics accounted for on an attributable basis for Trilogy, Oroco, Aldebaran and NGEx. Pricing date as of 15-Sep.

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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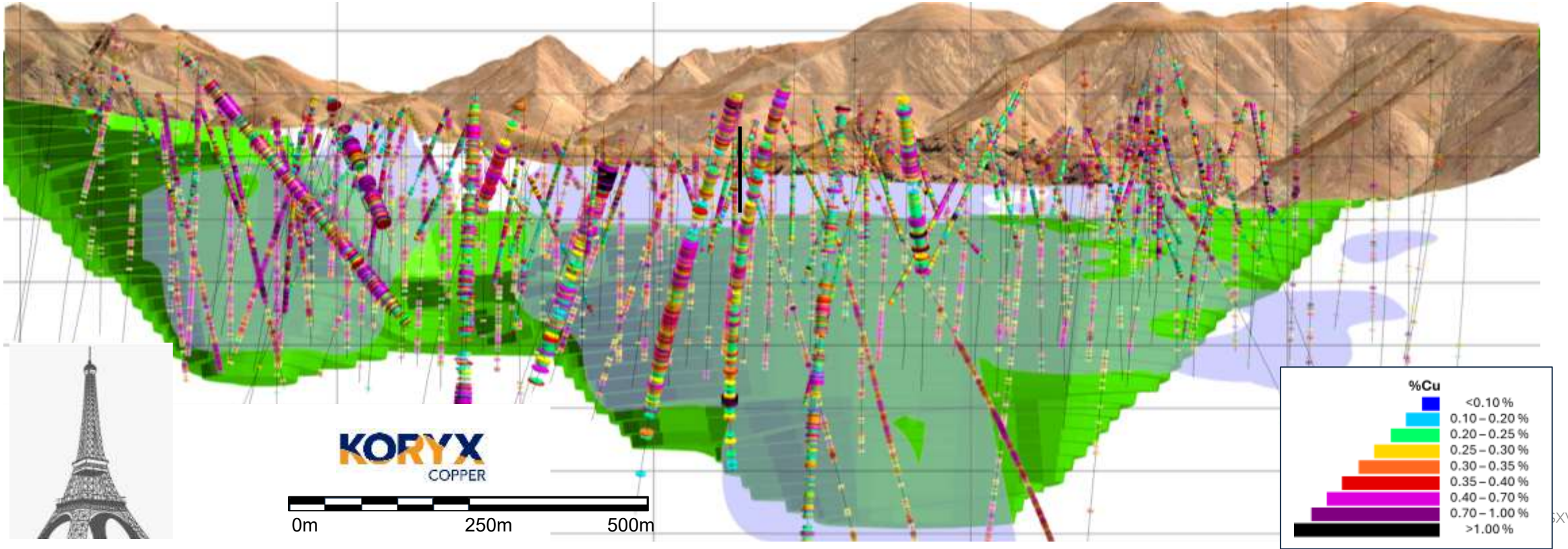


Picture taken during Investor Site Visit to Haib Project Site

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HAIB MINERAL RESOURCE ESTIMATE (MARCH 2026)

Category	Type	Tonnes (Mt)	Cu Grade (%)	Mo Grade (ppm)	Au Grade (g/t)	CuEq Grade (%)	Cu Content (Mlbs)	Mo Content (Mlbs)	Cu Content (kt)	Mo Content (kt)	Au Content (koz)
							Mlbs		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**



PFS PROCESS DESIGN OPTIMISATION SINCE PEA (OCT-26)

Scenario	28 MF / 7 HL	37 MF / 2.8 HL	40 MF	48 MF
Crush	2 x 14 Mtpa *Late capacity increase HPGR was not re-sized – testwork was also pending at the time	2.7 x 14 Mtpa	3 x 14 Mtpa	Add increase secondary CSS and add secondary screening capacity
Sort	-	13 -15% Reject	-	-
Mill	2 x 14 Mtpa 4 x 10 MW 120 – 180 micron	2 x 16 Mtpa 4 x 12.5 MW 120 – 180 micron	2 x 20 Mtpa 4 x 16.5 MW 120 – 180 micron	2 x 24 Mtpa 4 x 16.5 MW 150 micron
CGR	15 - 20% reject Treat 30-50% mill circulating load.	0 - 25% Reject Treat 80-100% mill circulating load. Added de-watering circuit	0 - 25% Reject Treat 80-100% mill circulating load. Added de-watering circuit	25% Reject Treat 100% mill circulating load
Flotation	2 x 11.9Mtpa ~3400m3/hr at 35% w/w per train	2 x 12 Mtpa ~3850 m3/hr at 32% w/w per train	2 x 15 Mtpa ~4850 m3/hr at 32% w/w per train	Increase % solids ~4980 m3/hr at 36% w/w per train
Tailings	28 Mtpa	37 Mtpa	40 Mtpa * Reduced pumping duty for new location on Plateau	CGR rejects to by-pass thickener
Concentrate	0.41 Mtpa	0.54 Mtpa	0.58 Mtpa	Additional thickening capacity

Oct-25 PEA Final

Throughput Increase

Sorting & CPF

PFS Debottlenecking

Oct-25

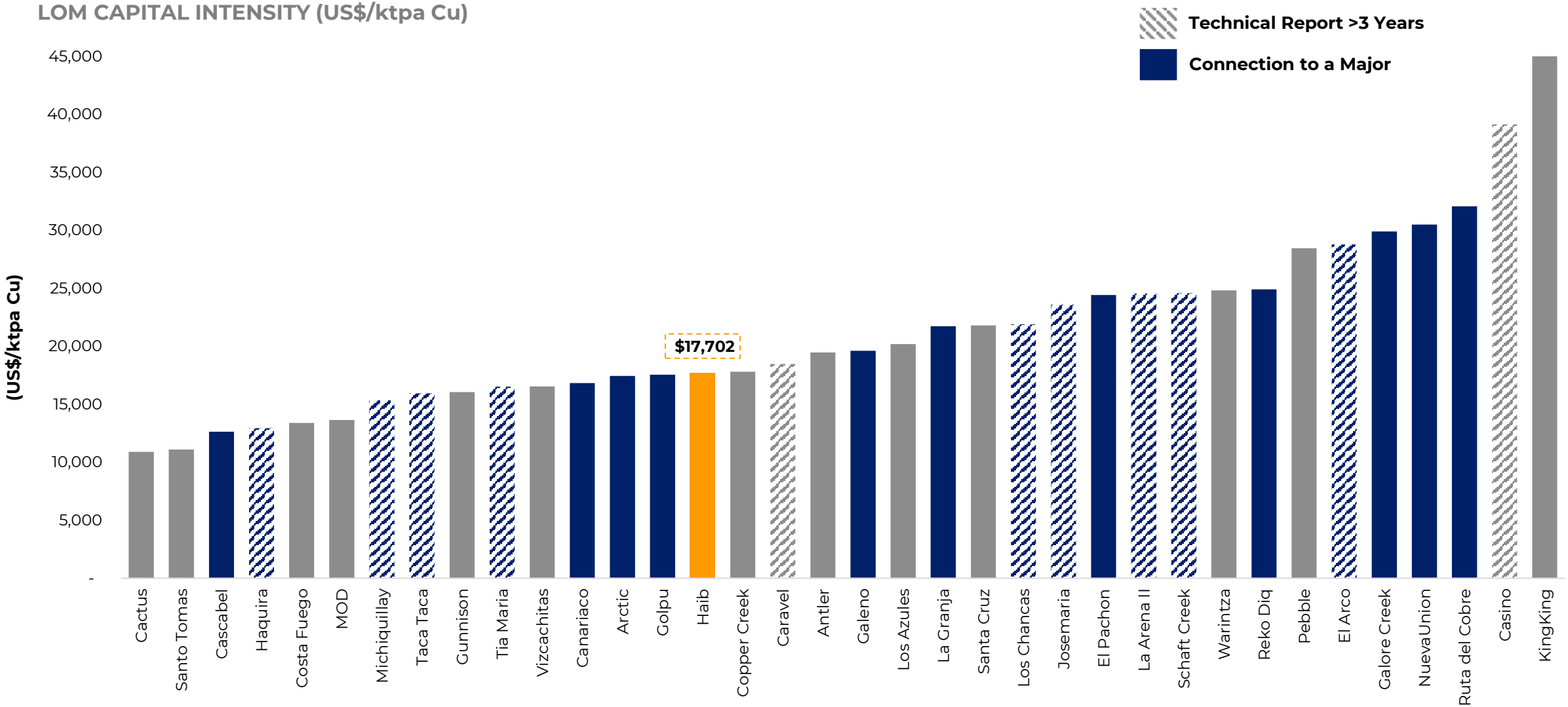
Mar-26

May-26

Aug-26

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

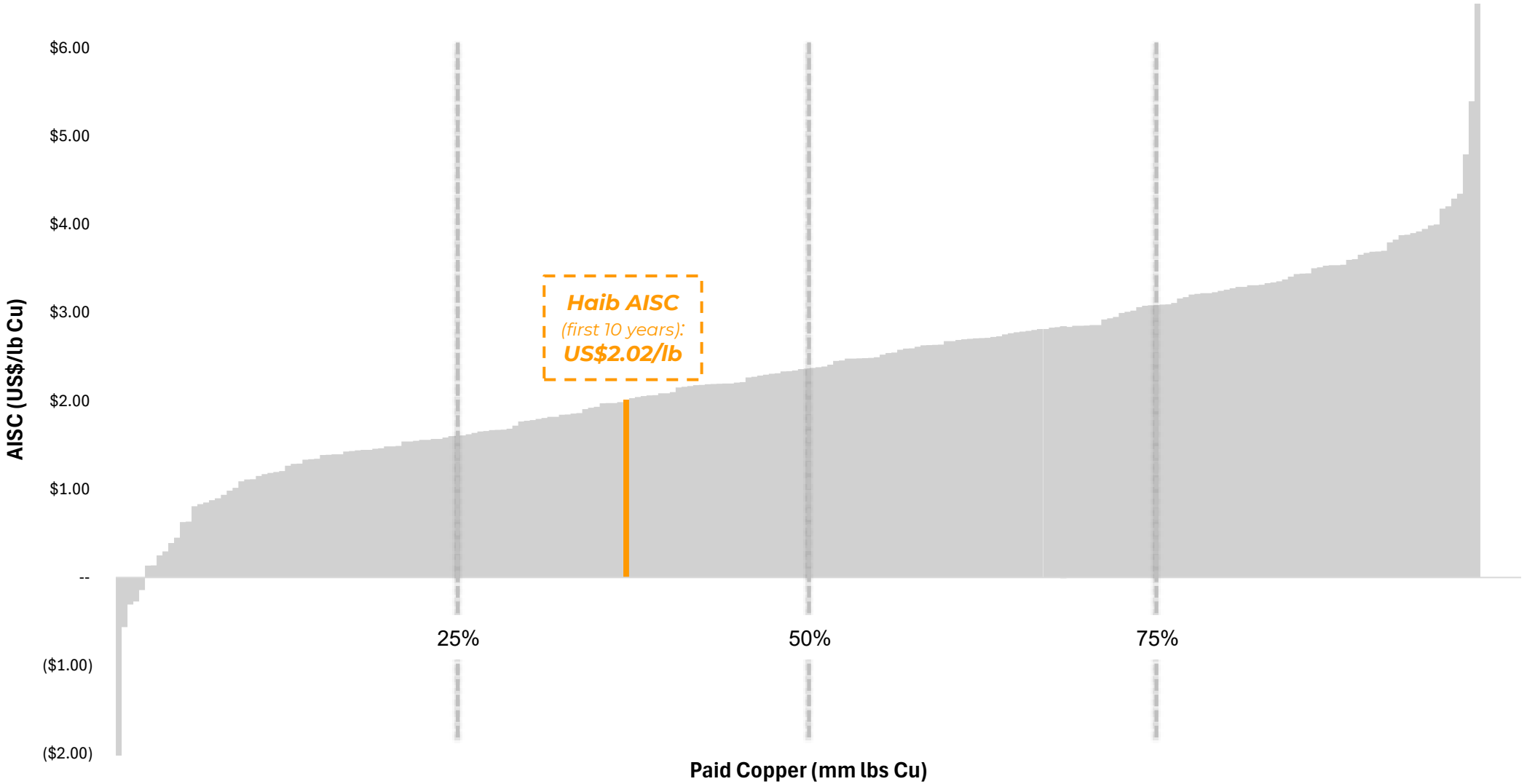
LOM CAPITAL INTENSITY (US$/ktpa Cu)



Source: Company filings, technical reports, Wood Mackenzie

Note: All metrics shown on a copper-only basis due to inconsistancies 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.

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 Metallurgical 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

OUR PEOPLE














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. Iin 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, overviewing 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 IntrAl Inc, Sural Quebec, Sural SLPC, National City Bank and the Clinton Group Inc.



Cristina Lara
Non-Executive Director

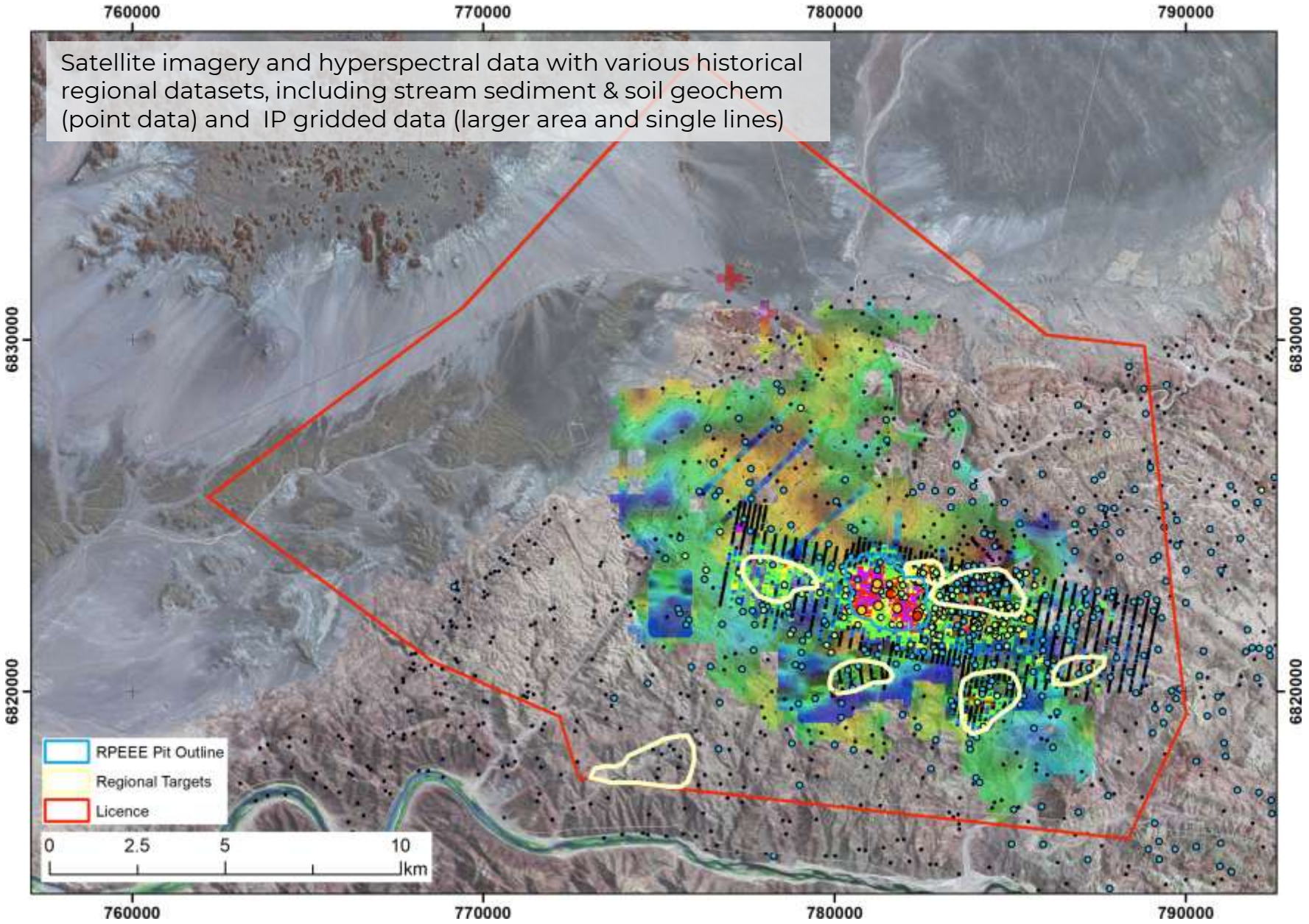
Cristina Lara has been serving as Director for Luxembourg entities for over 15 years. For the past 10 years, she has led a team of financial professionals dedicated to supporting internationally-based entities, primarily focused on SPV structures. Cristina holds degrees in Accounting and in Business 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