

Sinda.

A World-Class Discovery in the Right Part of the World

Company Presentation

November 2026

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Certain statements in this presentation are forward-looking statements and relate to or are based on estimates regarding market and industry data that Sinda Ltd. (the "Company," "we," "our" or "us") prepared based on management's knowledge and estimates, together with information obtained from publicly available resources, other third-party sources, and other contacts in the markets in which the Company operates. Management's estimates are derived in part from third party sources and data from the Company's internal research. The Company does not guarantee the accuracy or completeness of this information, and the Company has not independently verified this information. In presenting market and industry data in this presentation, management has made certain assumptions based on the data available to the Company and other sources, as well as on management's knowledge of, and experience to date in, the industry and markets in which the Company operates. These statements relate to future events or the future performance of the Company, as well as its business strategy and plans and objectives for future operations, and are subject to a number of known and unknown risks, uncertainties and other factors, including the risk factors set forth in filings that we make from time to time with the Securities and Exchange Commission ("SEC"), that may cause the actual results, levels of activity, performance or achievements of the Company or its industry to be materially different from those expressed or implied by any forward-looking statements. In some cases, forward-looking statements can be identified by words such as "aim," "trend," "potential," "opportunity," "pipeline," "believe," "comfortable," "expect," "anticipate," "project," "predict," "plan," "future," "ongoing," "target," "guidance," "forecast," "indicate," "approximately," "current," "intend," "estimate," "position," "assume," "outlook," "continue," "remain," "maintain," "sustain," "seek," "achieve," and similar expressions, or future or conditional verbs such as "will," "would," "should," "could," "may" and similar expressions or terminology. All statements other than statements of historical fact could be deemed forward-looking, including any expectations regarding the Company's commercial and/or research and development initiatives; any projections of financial information, market opportunities or profitability; any statements about historical results that may suggest trends for the Company's business; any statements of the plans, strategies, and objectives of management for future operations; any statements of expectation or belief regarding future events, potential markets or market size, or technology developments; and any statements of assumptions underlying any of the items mentioned. The Company has based these forward-looking statements largely on its current expectations, assumptions, estimates and projections. Such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond the Company's control. These and other important factors may cause actual results, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. The forward-looking statements in this presentation are made only as of the date hereof. Except to the extent required by law, the Company assumes no obligation and does not intend to update any of these forward-looking statements after the date of this presentation or to conform these statements to actual results or revised expectations.

Market data and industry information used throughout this presentation are based on management's knowledge of the industry and the good faith estimates of management. Certain information contained in this relate to or are based on studies, publications, surveys and other data obtained from third-party sources and our own internal estimates and research. We have not independently verified, and make no representations as to the adequacy, fairness, accuracy or completeness of any information obtained from third-party sources. In addition, no independent source has evaluated the reasonableness or accuracy of our internal estimates or research and no reliance should be made on any information or statements made in this presentation relating to or based on such internal estimates and research.

The Mineral Resource and Exploration Target estimates contained in this presentation were derived from the Technical Report Summary, Sinda Project, Guanajuato, Mexico, dated January 19, 2025 (the "Technical Report Summary") and the addendum to the Technical Report Summary, dated June 2, 2026 prepared by SRK Consulting (U.S.), Inc. ("SRK") in accordance with subpart 1300 of Regulation S-K ("S-K 1300") with an effective date of November 24, 2025, and have not been updated since that time.

This presentation refers to estimated Mineral Resources, including Inferred Mineral Resources and Indicated Mineral Resources. The estimates include mining dilution and mining recovery. Mining dilution and recovery factors vary and are influenced by several factors including deposit type, deposit shape and mining methods. The Mineral Resource estimates contained in this presentation may be materially affected by changes to the geological, geotechnical and geometallurgical models, infill drilling to convert material to a higher classification, drilling to test for extensions to known Mineral Resources, collection of additional bulk density data and significant changes to commodity prices, and by environmental permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. Inferred Mineral Resources are subject to significant uncertainty as to their existence and as to their economic and legal feasibility. The level of geological uncertainty associated with an Inferred Mineral Resource is too high to apply relevant technical and economic factors likely to influence the prospects of economic extraction in a manner useful for evaluation of economic viability.

Introducing Sinda: A Differentiated Discovery with the Potential to Become the "Next Mining Giant" in Mexico

NYSE

Listed in June 2026
~US$330 million
in IPO proceeds

FRESNILLO
Franco Nevada

Cornerstone investors
Fresnillo – 5% stake
Franco-Nevada

THE ELECTRUM GROUP™

Backed by
The Electrum Group

GrupoMéxico
SOUTHERN COPPER GRUPO MEXICO
HUDBAY
FIRST MAJESTIC SILVER CORP.

Led by **Daniel Muñiz**
Former CEO of the Mining Division of Grupo Mexico
CEO Industrial Minera Mexico · CFO Grupo Mexico · Exec. Vice Chair Southern Copper / AMC



Strategic Location in the
Guanajuato Silver District

800+

Moz AgEq line of sight

Only **38%** of known veins drilled

74% of the land package not explored

369	16	452 - 484
Moz AgEq Inferred	**Moz AgEq** Indicated	**Moz AgEq** Exploration Target

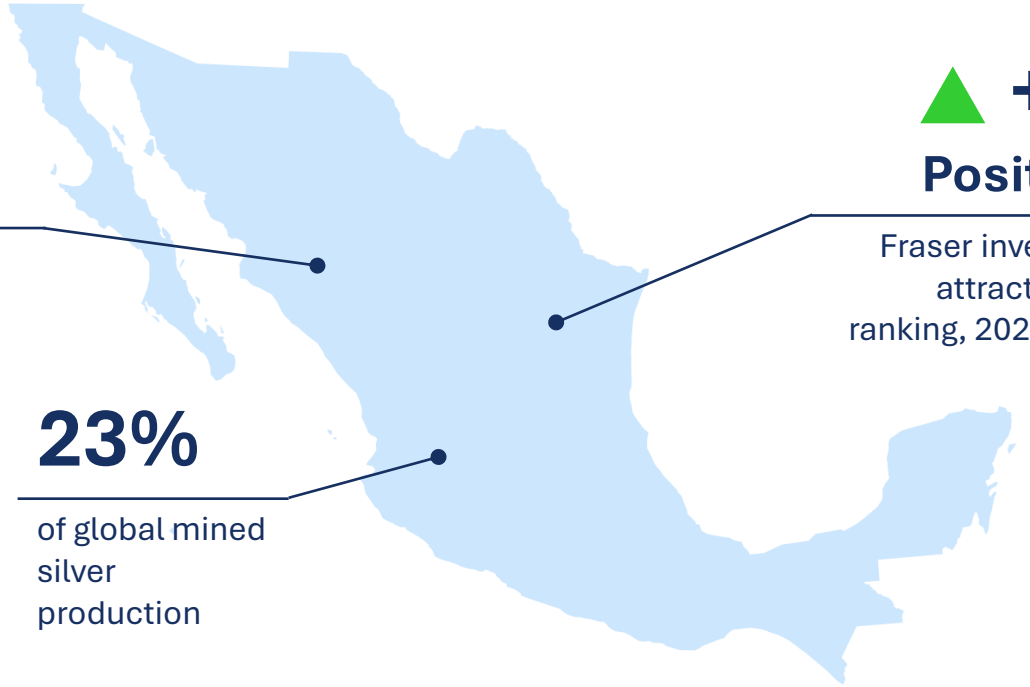
> *"Guanajuato is a historical mining district... But now we are exploring in **new parts**, **new portions of this district** where significant silver and gold veins have been discovered, **brand-new structures**, which were discovered by the use of epithermal methodology... And we had a very successful 2025 exploration results."*
>
> **– Guillermo Gastelum /** VP Exploration, Fresnillo
> H2 2025 earnings call

Mexico is the Essential Destination for Silver Producers

All Silver Roads Lead to Mexico!

170
Moz Ag
#1 silver producer globally[1]

23%
of global mined silver production



▲ +20
Positions
Fraser investment attractiveness ranking, 2023-2025[2]

Policy and North American Advantage

- Plan Mexico identifies mining as a strategic pillar
- US $5.3bn of mining investment for 2025
- Mexico-U.S. coordination supports critical mineral supply chains

"Responsible Mining is a pillar of national development and social welfare – a strategic sector for Mexico's future"
– Mexico's Minister of Economy

100+ Operating Silver Mines

Investment-grade sovereign

Established mining workforce and infrastructure

Source: USGS, United States Trade Representative, CAMIMEX, Mexican Secretariat of Economy

Notes:
1. Per USGS Survey, Mineral Commodity Summaries, February 2026. Represents mined production
2. Per 2025 Fraser Institute Annual Survey of Mining Companies Investment Attractiveness Index; note Poland excluded as no ranking was established in 2025; change in position is calculated as movement in ranking from 2023 to 2025, by country

Sinda is Located in the Heart of Mexico's Prolific Silver Belt

Over 4 billion ounces of silver have been mined from nearby Mexican silver deposits

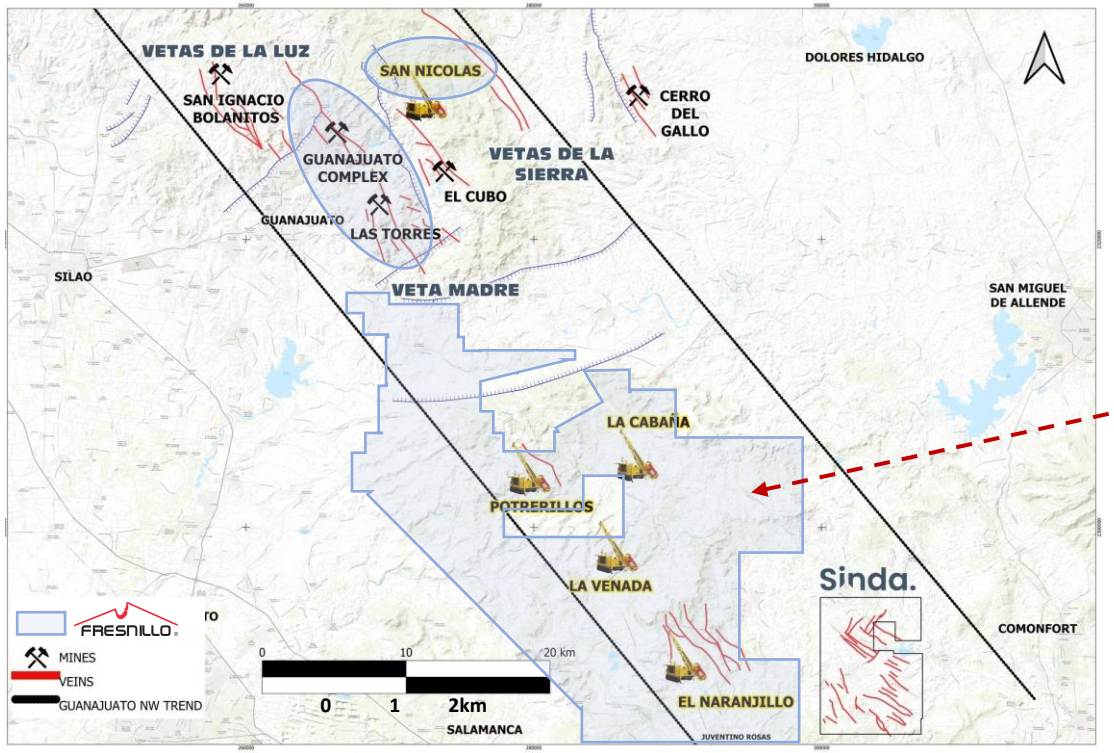


- ✓ One of the most prolific silver districts in the world
- ✓ Multiple iconic deposits, each >1 Boz Ag
- ✓ Southeastern continuation of the Guanajuato vein corridor
- ✓ 45 km southeast of the Guanajuato Mining District
- ✓ Established infrastructure already in place

Notes:
1. Source: November 2003 "*Famous Mineral Localities: Fresnillo: Zacatecas, Mexico*" University of Arizona, Department of Geosciences
2. Source: January 2026 Cerro del Gallo Pre-Feasibility Study
3. Source: C. Fries (1991), Geological Society of America, Economic Geology of Mexico

The Only Pure-Play in the Silver Rush District

Adjacent to Fresnillo's flagship project in the Guanajuato Mining District



Fresnillo's Guanajuato Complex

FRESNILLO®

Mining method

Underground

Stage

Conceptual Study *(Completed)*

~200,000 m drilled in 2024 and 2025

Production targeted by 2033

388 Moz Ag + 3 Moz Au resource disclosed

Notes:

1. Source: Company disclosures (Fresnillo 2025 Full Year Preliminary Results) and Fresnillo technical reports

Sinda Benefits from Being Based in Mexico's Industrial Heartland

Capital Density, International Connectivity and Federal Presence Underpin Operating Stability and Security

01 Federal Support

- ✓ Celaya – a federal development hub
- ✓ Stronger state-federal security coordination
- ✓ Focus on industrial corridors

02 Guanajuato Advantage

- ✓ +$15bn automotive investment
- ✓ Largest inland logistics platform in Mexico
- ✓ Growing advanced manufacturing

03 Strategic Location

- ✓ Low perceived safety risk
- ✓ High international tourism
- ✓ Strong institutional visibility

~$3.5bn
in **new investment projects**
(of $8bn goal)

Guanajuato's six-year target

Local U.S. Consulate in San Miguel de Allende

FRESNILLO · HELIOSTAR · Guanajuato Silver

Mining Companies Actively Operating In Guanajuato

Defensa – Secretaría de la Defensa Nacional

Cruz del Palmar & Marabis
(logistics corridor zone)
Proximal National Guard Facilities (10)

gm · HONDA · TOYOTA · MICHELIN · mazda · PIRELLI · BOSCH · Continental

Global Automotive OEM Presence (3)

Source: Public Disclosure

Notes:
1. Gobierno de México – Polos de Desarrollo para el Bienestar (Celaya Designation)
2. Secretaría de Seguridad y Protección Ciudadana
3. Guanajuato SDES – Automotive Investment Reports
4. Guanajuato Puerto Interior – Official Platform Data
5. www.travelsafe-abroad.com/mexico/san-miguel-de-allende/
6. theworldtravelindex.com/en/north-america/mexico/san-miguel-de-allende
7. INEGI – San Miguel de Allende Tourism & Demographic Statistics
8. Gobierno del Estado de Guanajuato – Security Coordination Reports
9. ProMexico Industry news article dated February 11, 2026
10. Guardia Nacional – Infrastructure & Deployment Reports

Sinda Ranks among Latin America's Largest Undeveloped Silver Assets

One of the last known undeveloped significant properties in the Mexican Silver Belt

Mineral Resource Estimate Across Underground Primary Silver Assets in Latin America

Underground Primary Silver Assets in Latin America (1)(2)(3)

Moz AgEq



Source: Company Filings, Technical Report Summary; Note: Reserves and Resources of other assets based on latest publicly available information as of February 1, 2026

Notes:

1. Based on silver price of $32.00 per ounce, gold price of $2,750 per ounce, copper price of $4.25 per pound, zinc price of $1.30 per pound and lead price of $0.94 per pound
2. All Measured and Indicated Mineral Resources are inclusive of Mineral Reserves where applicable
3. Based on underground primary silver assets in Latin America with silver-equivalent Measured Mineral Resources and Indicated Mineral Resources greater than 15 million ounces and Inferred Mineral Resources greater than 20 million ounces
4. The conceptual Exploration Targets range from 32 to 37 million tonnes of mineralized material at grades ranging from 400 to 440 silver-equivalent grams per tonne of mineralized material, which the Company estimates to be equivalent to approximately 452 to 484 million potential incremental silver-equivalent ounces, based on multiplying the high and low ranges of the tonnage by the high and low ranges of the silver-equivalent grade and converting these products from grams to ounces. Exploration Targets do not represent, and should not be construed to be, an estimate of a Mineral Resource or Mineral Reserve

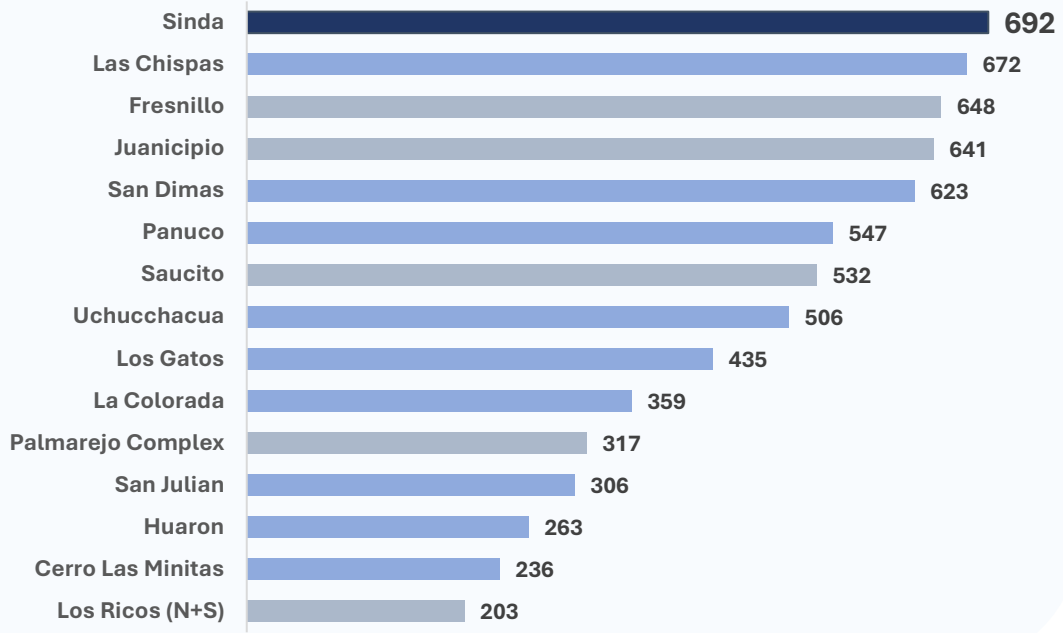
Sinda's Grades Compare Favorably to Noteworthy Latin American Silver Assets

Among the Top Underground Primary Silver Assets in Latin America

M&I or Inferred > 250 Moz AgEq

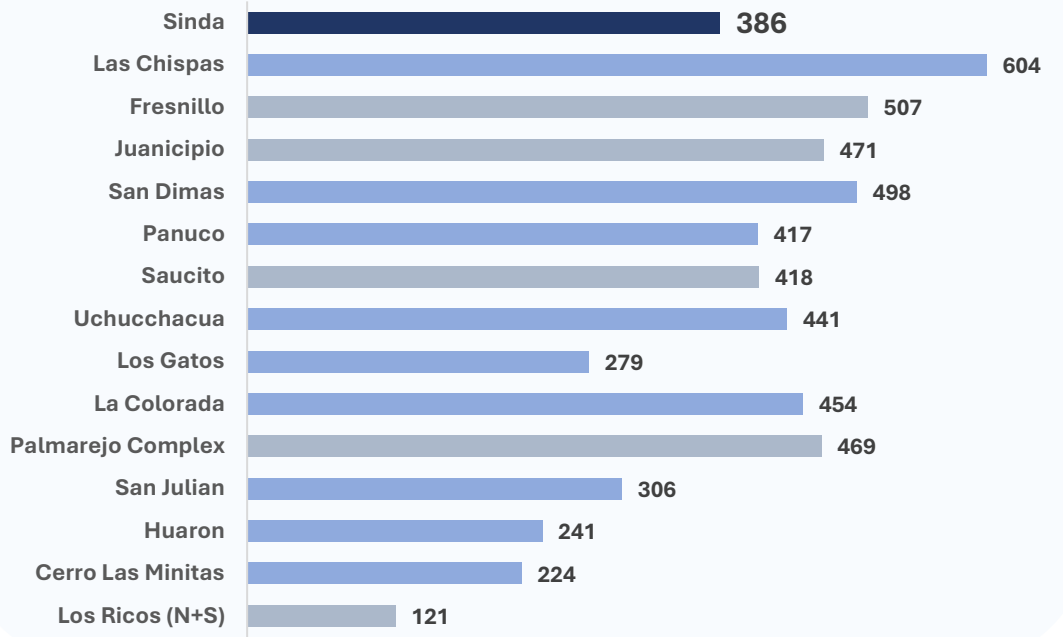
M&I Mineral Resource Grade Profile (2)(3)(4)

g/t AgEq



Inferred Mineral Resource Grade Profile (2)(3)

g/t AgEq



Notes:

1. Based on assets with M&I or Inferred Mineral Resources >250 Moz AgEq
2. Based on silver price of $32.00 per ounce, gold price of $2,750 per ounce, copper price of $4.25 per pound, zinc price of $1.30 per pound and lead price of $0.94 per pound
3. Based on underground primary silver assets in Latin America with silver-equivalent Measured Mineral Resources and Indicated Mineral Resources greater than 15 million ounces and Inferred Mineral Resources greater than 20 million ounces
4. All Measured Mineral Resources and Indicated Mineral Resources are inclusive of Mineral Reserves where applicable

Mineral Resource Continues to Be Validated by Exceptional Recent Drilling Results

Highest-Grade Intercept to Date at Caracol Recently Announced

24,548
g/t AgEq
over **0.65 m**

within

12,494
g/t AgEq
over **3.05 m**

No.	Hole ID	Area	Interval (m)	TT (m)	Ag (g/t)	Au (g/t)	AgEq (g/t)
1	CECA-26-039-A	Caracol	3.05	**1.90**	6,073	74.72	**12,494**
2	CECA-26-030-A	Caracol	0.50	**0.43**	493	158.50	**14,114**
			1.60	**1.53**	1,239	35.09	**4,255**
3	CECA-25-027-C	Caracol	1.25	**0.58**	330	4.43	**710**
			0.80	**0.59**	1,260	9.27	**2,057**
			0.50	**0.32**	8,120	28.50	**10,569**
4	CECA-26-033-B	Caracol	0.60	**0.48**	8,220	1.81	**8,376**
5	CECA-26-033-A	Caracol	1.35	**1.34**	1,430	6.31	**1,972**
			0.60	**0.55**	3,630	19.40	**5,297**
			0.50	**0.44**	196	50.10	**4,501**
6	CEAG-26-065	Don Diego	1.05	**0.83**	1,541	14.96	**2,826**

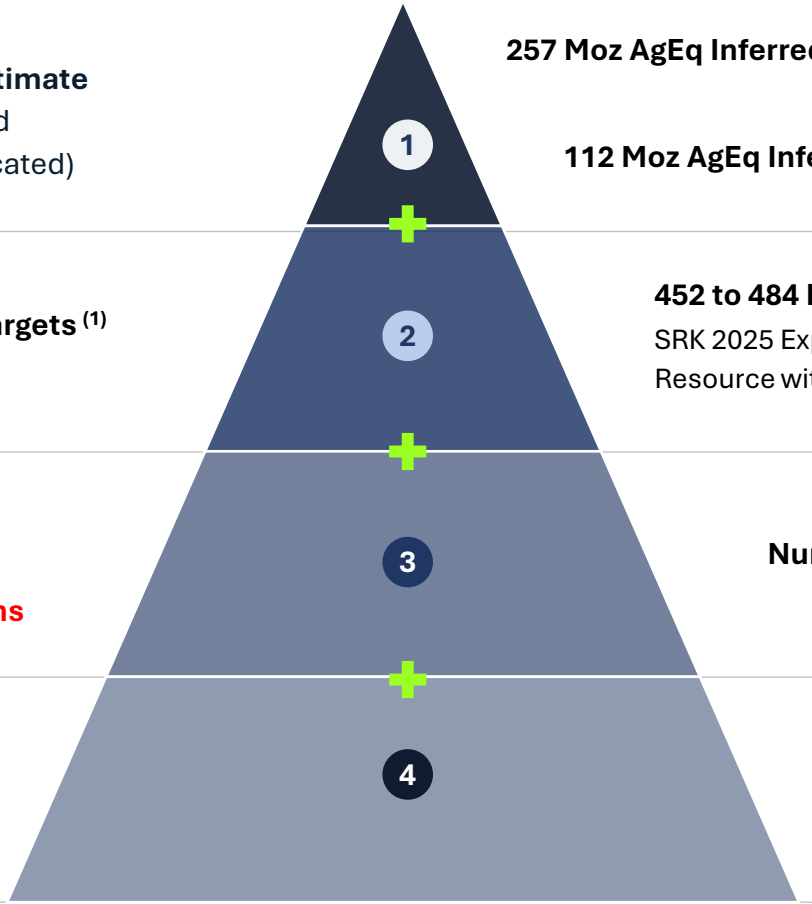
High-Grade Drilling Results to Date – Caracol and Don Diego

Notes:
1. Silver-equivalent calculations assumed a silver price of $32.00 per ounce and gold price of $2,750.00 per ounce, independent of potentially variable metallurgical recovery by metal, as recovery is assumed to be equal for both silver and gold for purposes of calculating silver-equivalent values. For the table above, the AgEq calculation is derived from the following simplified formula: AgEq = Ag grade + (Au grade * ($2,750.00 ÷ $32.00)).
2. "Interval" is the downhole intercept in the drillhole and "TT" is an estimate of the vein true thickness.

Today's Mineral Resource is Just the Starting Point

The Resource is Contained Within 26% of Our Land Package and Based on Only 38% of Identified Veins

Current Resource Estimate
(369 Moz AgEq Inferred
and 16 Moz AgEq Indicated)



257 Moz AgEq Inferred & 16 Moz AgEq Indicated - Caracol

112 Moz AgEq Inferred - Agaves

Drilled Exploration Targets (1)
38% of Identified Veins

452 to 484 Moz AgEq (1)
SRK 2025 Exploration Targets – aim to convert Mineral Resource with closer spaced drilling

Not Fully Drilled Identified Veins
62% of Identified Veins

Numerous Veins Identified

Not Drilled
74% of Land Package

Potential new discoveries across >4,600 ha of our 6,200 ha land package not yet explored

srk

"Overall averages of the drill results show about four blind veins for each mapped vein, which equates to potentially five individual structures per vein noted in surface mapping."

- Technical Report Summary

Just Scratching the Surface of the "Blue Sky"

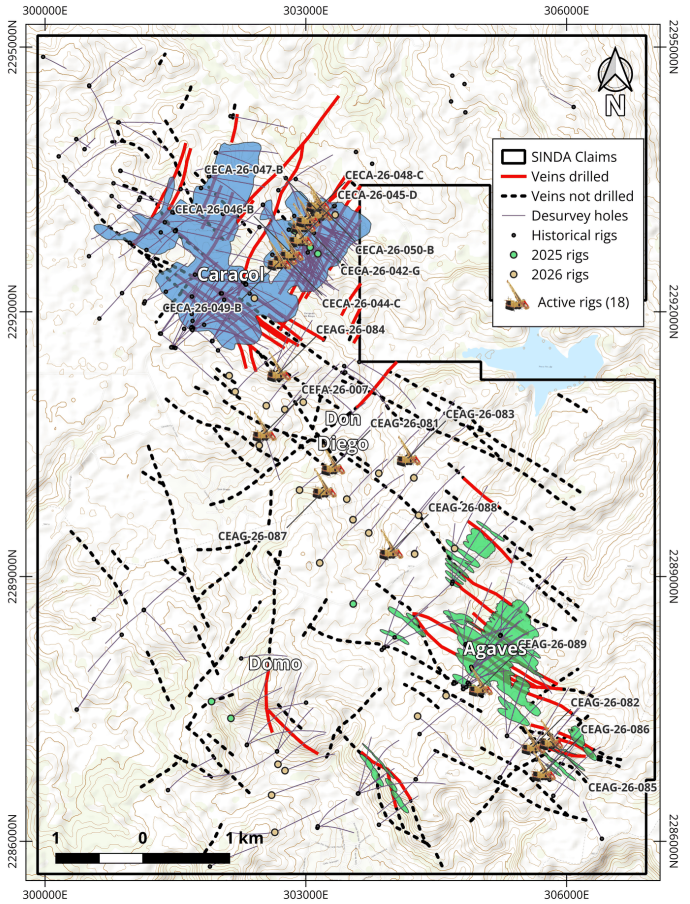
Source: SEC Technical Report Summary Sinda Project, Guanajuato, Mexico

Notes:

1. The conceptual Exploration Targets range from 32 to 37 million tonnes of mineralized material at grades ranging from 400 to 440 silver-equivalent grams per tonne of mineralized material, which the Company estimates to be equivalent to approximately 452 to 484 million potential incremental silver-equivalent ounces, based on multiplying the high and low ranges of the tonnage by the high and low ranges of the silver-equivalent grade and converting these products from grams to ounces. Exploration Targets do not represent, and should not be construed to be, an estimate of a Mineral Resources or Mineral Reserves

Our Strategy: Two Tracks to a Multi-Mine District

Building a First Mine While Creating the Next Great Silver District



1

Advance to Production

- **Extensive** drilling program
- Updated **MRE & IA** (PEA)/PFS
- **Advance Engineering** and **Exploration Decline**
- First production by the end of **2031**

2

Unlock Multi-Mine District Potential

- Test remaining **62%** of **identified vein systems**
- Expand **known mineralization**
- Define **new** district-scale **targets**
- **Develop pipeline** of future mining centers

Delivering the Drill Plan and Moving Underground

Sinda.

Phase 1 Completed · Phase 2 Underway · Exploration Decline Advancing

1 Phase 1 | Completed

60,810 m

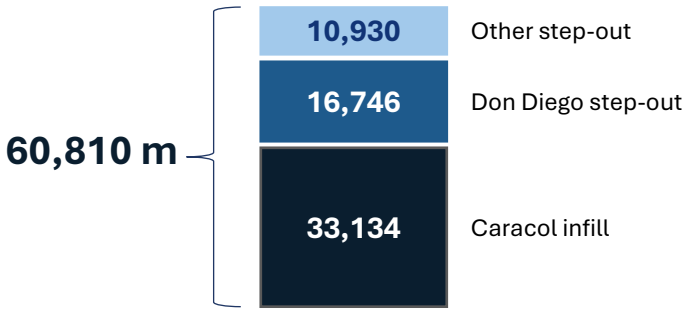
Completed Oct 2025 – Jun 2026

15 rigs across the program

US$15.1 million invested

~14 km saved by directional drilling

Meters Drilled by Area



2 Phase 2 | Underway

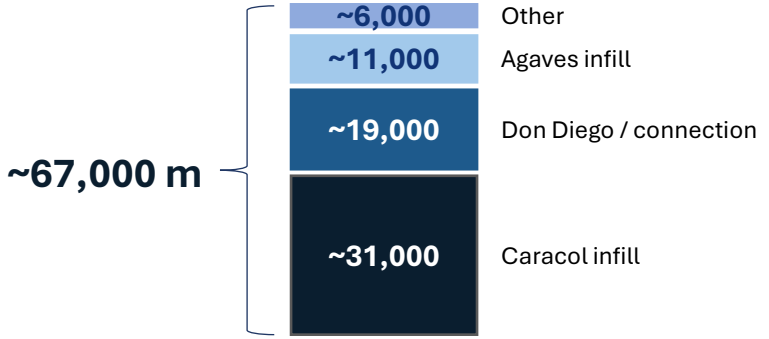
122,000 m

Planned through the end of 2027

~67,000 m targeted in 2H 2026

Fleet expanded to **18** drill rigs

2H 2026 – Meters Planned by Area



3 Exploration Decline

~9 km / 223,000 m

Decline at 5.5 m × 5.5 m profile

EIA authorization received March 2026

Expect to begin construction by end-Q4 2026

~223,000 m of underground drilling



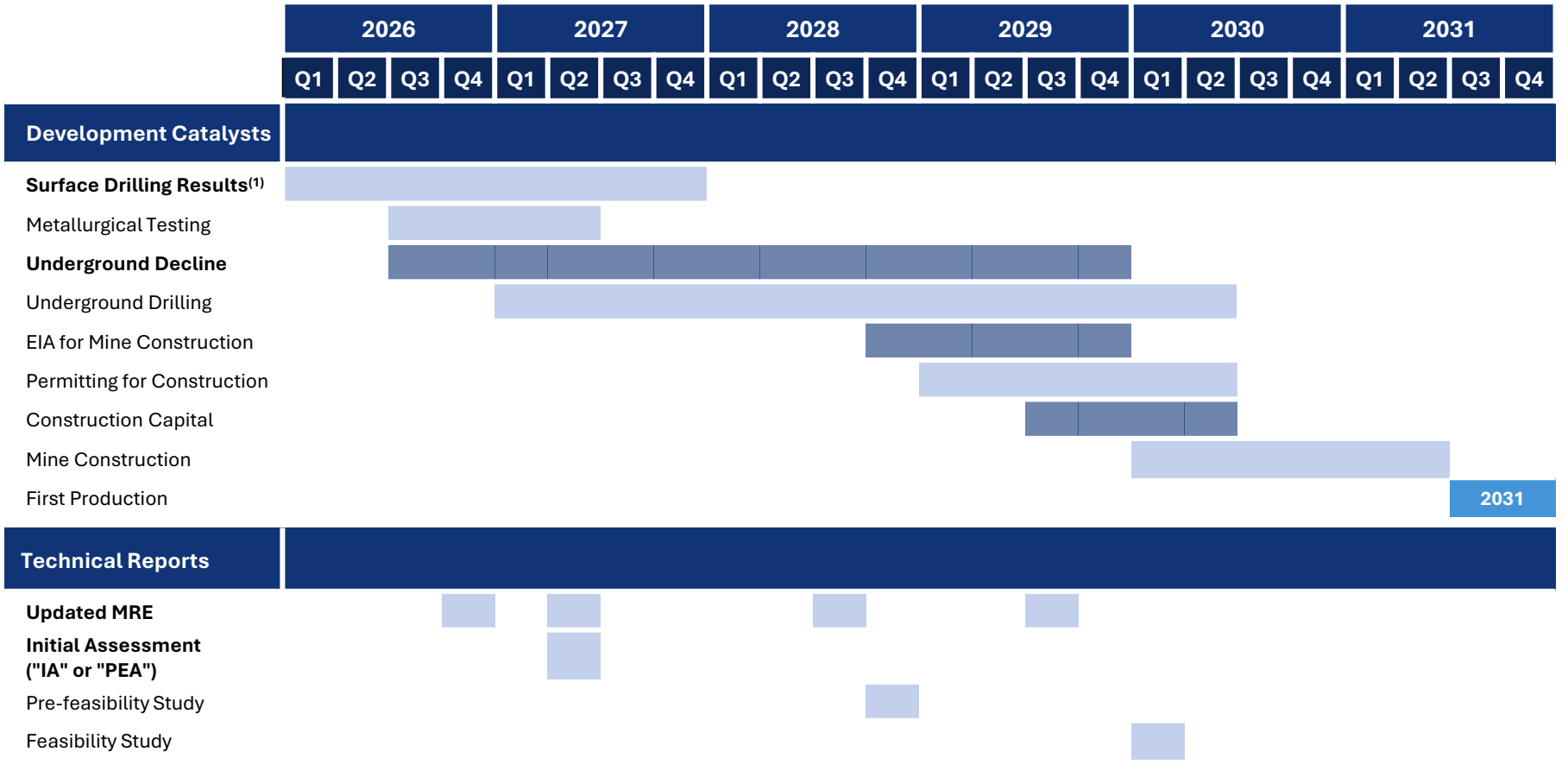
Earthworks commenced in September 2026

What Happens Next: Near-Term Catalysts

Growing NAV through infill and exploratory drilling, technical work, and overall project de-risking

Key Catalysts

- **Phase 2 Drilling Results**
- **Updated MRE (4Q26)**
- **Underground Decline (4Q26)**
- **Initial Assessment (Mid-2027)**



Notes:
1. Phase 2 drilling program commenced in July 2026

Pillars to Success in Mexican Mining

We Understand What Repeatedly Wins in Mexico and Have Assembled the Right Team for Each Execution Pillar

Community

✓ We go beyond passive social license: we build active community sponsors

Environment

✓ Beyond basic protections: plans to become a net contributor of water, not a consumer, in an arid region

Security

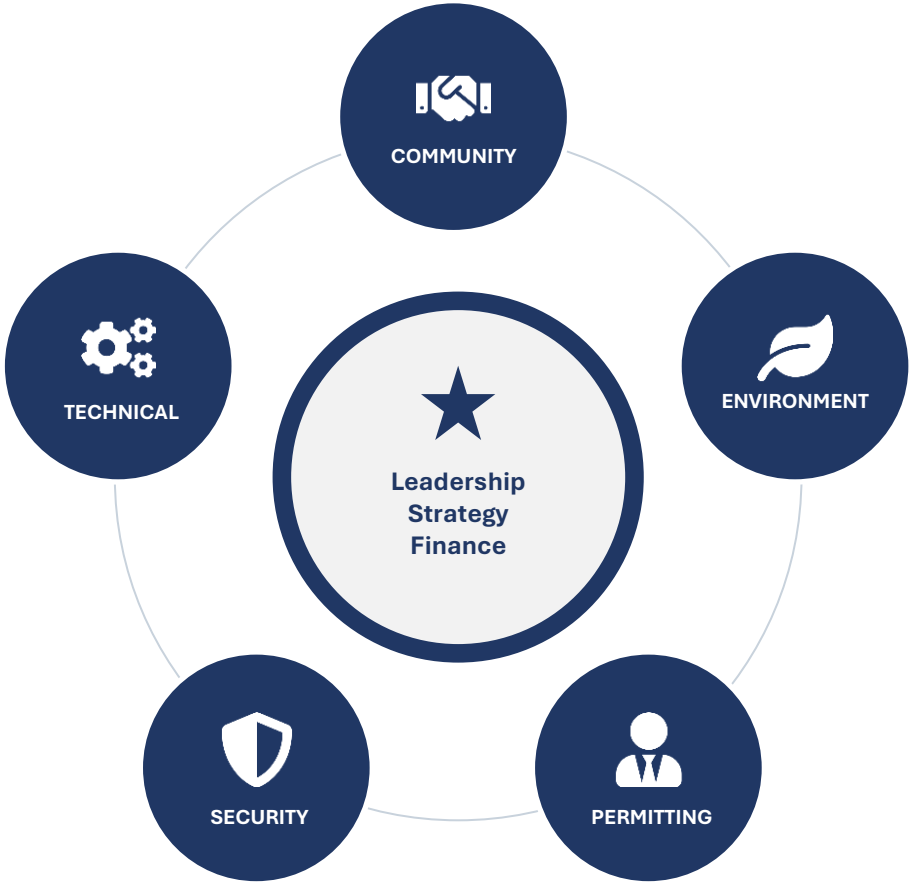
✓ We have the toolkit in place for Mexico's specific security challenges; done right, security is a manageable risk

Technical

✓ The skill set to develop a multi-mine district, not just a single mine

Permitting

✓ We leverage our community and institutional relationships to accelerate the path to production; Mexico is not restrictive, it is selective



Management Team

Highly Experienced Team Across Key Disciplines and with Extensive Connections in Mexico

Scott Cole



Interim CFO

30+ Years

ASARCO GRUPO MEXICO · BHP · Jervois

Fabián Galindo



Country Manager

18+ Years

GrupoMéxico · ASARCO

María José Romero



Operations

20+ Years

PEÑOLES · Silver Bull Resources, Inc. · COEUR MINING

Alvaro Gomez



Corporate development and Investor Relations

13+ Years

GOLDCORP · Newmont

Jaime Cortés Álvarez



General Counsel

30+ Years

Cortes & Perez Grovas · Mijares, Cortés y Núñez Sarrapy Abogados · Gonzalez Calvillo · Davis Polk

Carla Llantada



Institutional Relations

30+ Years

Sánchez-Mejorada, Velasco y Ribé Abogados · ALUMINITRADE · Government of Puebla · Gallastegui Armella Franquicias

Estefania Nevarez



Sustainability

30+ Years

Mejía Guizar & Kargl Abogados MGK · BASHAM 1912

Lourdes McPherson



Community

10+ Years

ARGONAUT GOLD · Government of Sonora

Board of Directors

Sinda.

Independent Oversight, with Deep Mining, Capital Markets and Mexican Experience



Daniel Muñiz Quintanilla

Executive Chairman

Independent: No

Technical



Anna El-Erian

Lead Independent Director

Independent: Yes

Audit · Comp / Nom / Gov (Chair)



Ali Reza Erfan

Director

Independent: No

Comp / Nom / Gov



Kalidas Madhavpeddi

Director

Independent: Yes

Audit (Chair) · Technical · Comp / Nom / Gov



Igor Gonzales Galindo

Director

Independent: Yes

Technical (Chair)



Vanessa Rubio Marquez

Director

Independent: Yes

-



Douglas Groh

Director

Independent: Yes

Audit



Graeme Cameron Maxwell Lamb

Director

Independent: Yes

-



Alberto Zinser

Director

Independent: Yes

-

We Expect to Be the Next Significant Silver Mine in Mexico

Sinda.

Trajectory of Iconic Mexican Silver Mines Supports Sinda's Large Potential

Fresnillo P/NAV: >2.0x
(Trailing 3-month average)

	Fresnillo	Saucito	Juanicipio (100% Basis)[6]	Sinda
Fresnillo P/NAV x Consensus NAV ($Bn) [1]	$4.9	$6.1	$6.6	~$6.6
Broker NAV ($Bn)	$2.4	$2.9	$3.2	~$3.2[7]
Year Started [2]	1554	2011	2023	2031
Remaining LOM (Years) [3]	26.6	13.9	15.8	
M&I Resource (AgEq Moz)	571 Moz	379 Moz	389 Moz	16 Moz
Inferred Resource (AgEq Moz)	420 Moz	247 Moz	188 Moz	369 Moz
Exploration Target [5] (AgEq Moz)				452-484 Moz
2014-2023 Avg. Production (Moz AgEq)	21.5 Moz AgEq	27.2 Moz AgEq	24.7 Moz AgEq	
2014-2023 Avg. AISC (US$/oz Ag) [4]	$12.6 / oz Ag	$9.9 / oz Ag	$11.4 / oz Ag	

$440mm in initial development capex for 4,000 tpd operation, implying capital intensity of $110k/tpd

P/NAV: 0.57x

Market cap: US$1.8bn

Source: Company Filings, Technical Report Summary; Note: Mineral Reserves and Mineral Resources of Fresnillo assets based on latest publicly available information as of February 1, 2026. Market data used for Fresnillo P/NAV (~2.1x) based on market close on March 23, 2026

Notes:
1. Estimated silver prices underlying each NAV broker estimates range from $31.00/oz to $42.00/oz for the Fresnillo assets
2. Represents start of commercial production, or anticipated initial production, as applicable
3. Calculated as M&I AgEq divided by 10-year average AgEq production
4. Represents average AISC in US$/oz Ag for FY2014 – FY2023; FY2024 onwards excluded due to a change in Fresnillo's disclosure to AgEq
5. The conceptual Exploration Targets range from 32 to 37 million tonnes of mineralized material at grades ranging from 400 to 440 silver-equivalent grams per tonne of mineralized material, which the Company estimates to be equivalent to approximately 452 to 484 million potential incremental silver-equivalent ounces, based on multiplying the high and low ranges of the tonnage by the high and low ranges of the silver-equivalent grade and converting these products from grams to ounces. Exploration Targets do not represent, and should not be construed to be, an estimate of a Mineral Resource or Mineral Reserve
6. Includes analyst NAV estimates for Fresnillo's 56% ownership of Juanicipio and gross up to 100% value
7. Median of the latest NAV per share published by the six covering brokers: US$19.90/sh, or US$3.2bn based on 158.8mm shares. P/NAV at the 2 Nov 2026 close of US$11.42. Discount rates range 5%–8.1% and long-term silver US$31.25–55/oz, so estimates are not directly comparable

Capitalization and Analyst Coverage

Sinda.

Ticker: SIND

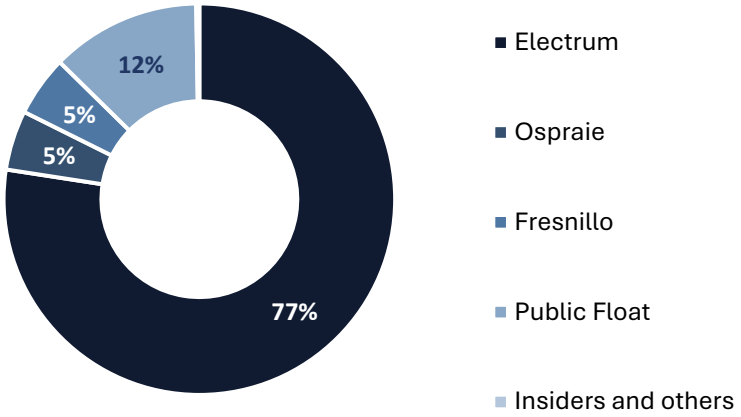
$1.8bn
Market Cap.
November 2, 2026

158.8mm
Basic Shares Outstanding (1)

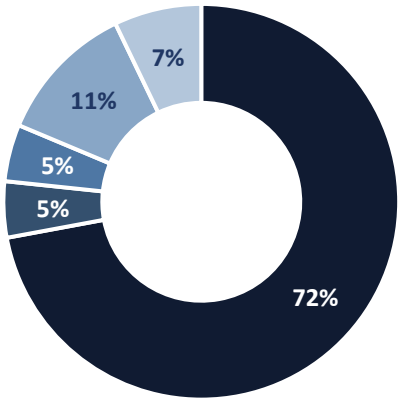
170.6mm
Fully Diluted Shares Outstanding (1)(2)

NYSE

Current Stockholders Basic



Current Stockholders Fully Diluted



Broker	Analyst	Price Target ($)
BMO Capital Markets	Kevin O'Halloran, CFA	**19.00**
Canaccord Genuity	Peter Bell, M.Sc., P.Geo.	**19.00**
citi	Alexander Hacking, CFA	**18.00**
Morgan Stanley	Carlos De Alba	**16.40**
RBC Capital Markets	Harrison Reynolds	**19.00**
Scotiabank	Eric Winmill, CFA	**19.00**

Notes:
1. Shares outstanding as of June 30, 2026.
2. Assumes exercise of outstanding options using the treasury stock method at the June 30, 2026, share price of $12.00.

Appendix

A Globally Significant Silver Resource

Sinda.

		Grade (g/t)			Contained (k oz)		
	Tonnes (kt)	Ag	Au	AgEq	Ag	Au	AgEq
Caracol							
Indicated	711	432	3.02	**692**	9,870	69	**15,797**
Inferred	19,494	259	1.75	**410**	162,441	1,099	**256,860**
Agaves							
Inferred	10,250	267	0.86	**341**	87,966	283	**112,320**
Total Indicated	**711**	**432**	**3.02**	**692**	**9,870**	**69**	**15,797**
Total Inferred	**29,743**	**262**	**1.45**	**386**	**250,407**	**1,382**	**369,180**

452 - 484 Moz AgEq
Incremental Exploration Targets [3]

Source: SEC Technical Report Summary Sinda Project, Guanajuato, Mexico

Notes:
1. Tonnage, grade, and contained metal information based on the Technical Report Summary
2. Resource defined by a cut-off grade of 150 g/t AgEq assuming a silver price of $32.00/oz and a gold price of $2,750/oz
3. The conceptual Exploration Targets range from 32 to 37 million tonnes of mineralized material at grades ranging from 400 to 440 silver-equivalent grams per tonne of mineralized material, which the Company estimates to be equivalent to approximately 452 to 484 million potential incremental silver-equivalent ounces, based on multiplying the high and low ranges of the tonnage by the high and low ranges of the silver-equivalent grade and converting these products from grams to ounces. Exploration Targets do not represent, and should not be construed to be, an estimate of a Mineral Resource or Mineral Reserve.

Executive Chairman With Longstanding Experience in Mexican Mining

Demonstrated Track Record of Leadership



- Seasoned executive with unique experience in Mexican mining
- Former CEO of the Mining Division of Grupo Mexico – CFO of Grupo Mexico and Executive Vice Chairman of Southern Copper / AMC
- Led restructuring and turnaround of ASARCO, delivered infrastructure projects across Grupo Mexico's mining portfolio
- Drove 285% total shareholder return during tenure at Grupo México
- Founder and key executive across multiple independent mining ventures

Select Execution Highlights
(2007 – 2018)

GrupoMéxico

(A)

Production:			*Production Expansion:*			*Development:*	
Cuajone	IMMSA	Buenavista	Cuajone	Toquepala	Buenavista	Tia Maria	El Arco
La Caridad	Toquepala					Pilares	Los Chancas

Baker McKenzie. / Mijares Angoitia Cortes y Fuentes
Corporate Finance and M&A Lawyer
London and Mexico City

GrupoMéxico
Managing Director and Executive Vice Chair of Americas Mining (2014-2018)
Integrated operations: Mexico, Peru, USA & Spain

Brookfield Infrastructure Partners
Board Member (2019-Present)

NOVAGOLD
Board Member (2023-Present)

SOUTHERN COPPER GRUPO MEXICO
Board Member (2008-2018)

GATOS SILVER / First Majestic Silver Corp.
Board Member (2021-2025)
Acquired by First Majestic Silver in 2025

(A)

1994 - 2007 | 2007 | 2008 | 2010 | 2014 | 2019 | 2021 | 2022 | Present

CFO (2007-2014)
Successfully raised +$11bn through a variety of securities
GrupoMéxico

CEO of Industrial Minera Mexico (2010-2018)
Mining Division of Grupo México
GrupoMéxico / SOUTHERN COPPER GRUPO MEXICO

Board Member (2019-2024)
HUDBAY

Board Member (2022-2025)
THARSIS MINING

Exceptional Track Record of Leadership and Superior Returns

Sinda.

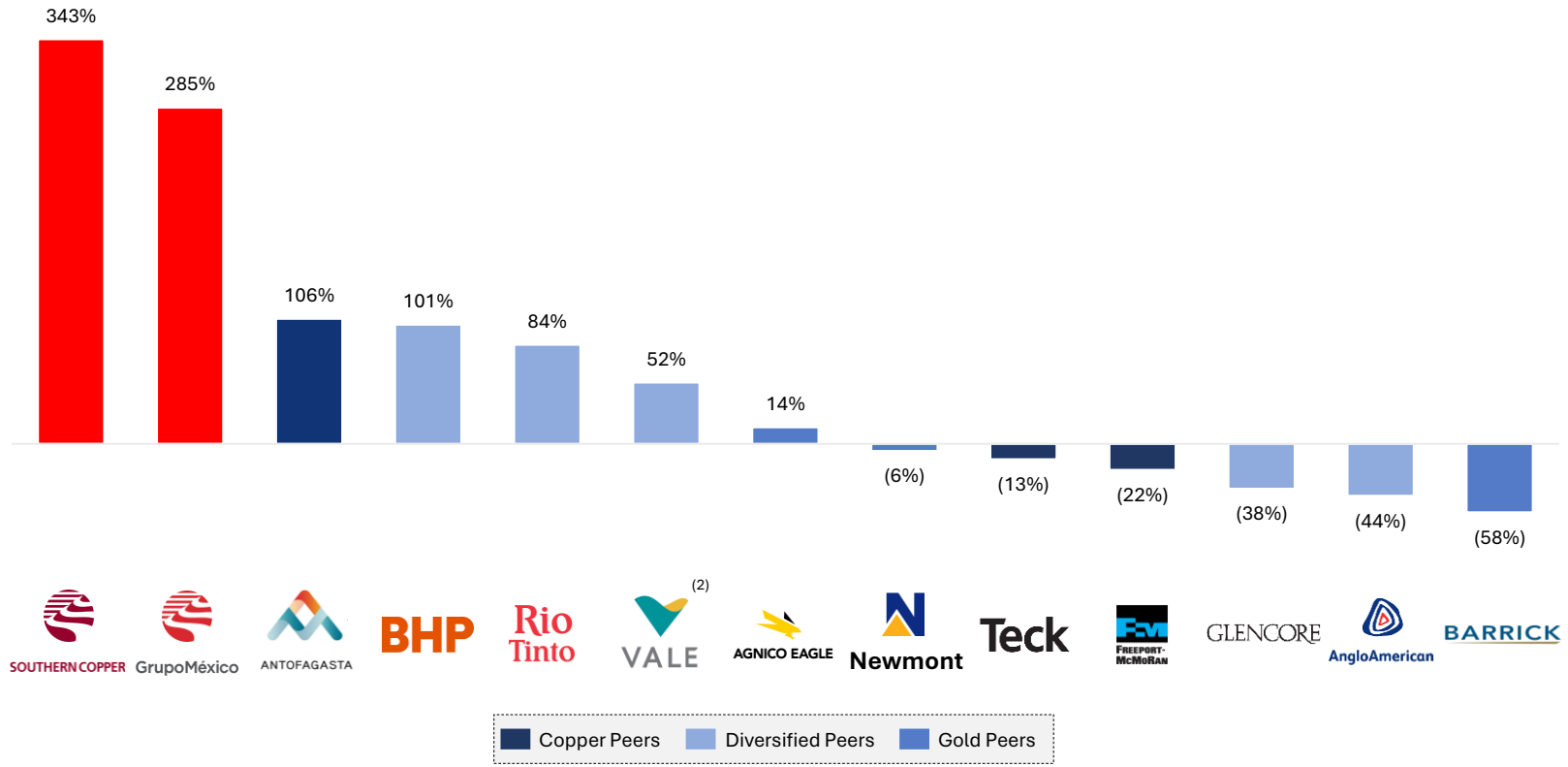


Select M&A Highlights

- Acquisition of Michiquillay Mine (2018)
- San Martín Mine Restart (2018)
- Acquisition of Aznalcóllar Mine (2015)
- Acquisition of El Pilar Mine (2015)
- Acquisition of ASARCO (2009)

Over Daniel's Tenure, Grupo Mexico and Southern Copper Significantly Outperformed Peers in Total Shareholder Return[1]

Total Shareholder Return (%), Dec 29, 2006 – Jul 31, 2018



Notes:
1. Based on data from S&P Capital IQ
2. Represents returns for ADR

Commitment to Safety & Responsible Mining

Embedded in Sinda's Philosophy – Focused on Community Initiatives and Safety Since the Early Stages of Exploration

Health, Safety & Environment (HSE) Performance

TRIFR *Total Recordable Injury Frequency Rate*	LTIFR *Lost Time Injury Frequency Rate*	Fatalities *(YTD)*	Hours without Lost-Time Incident
0	**0**	**0**	**501,480**

Culture of Safety

- Our number one priority is the health and safety of our people
- Zero fatalities and a steadfast commitment to zero harm
- Implementing modern safety protocols to ensure every team member returns home safely

Environmental Stewardship

- Environmental programs designed to meet or exceed all regulatory standards
- Focused on responsible water conservation and protecting biodiversity

Community Partnership & Impact

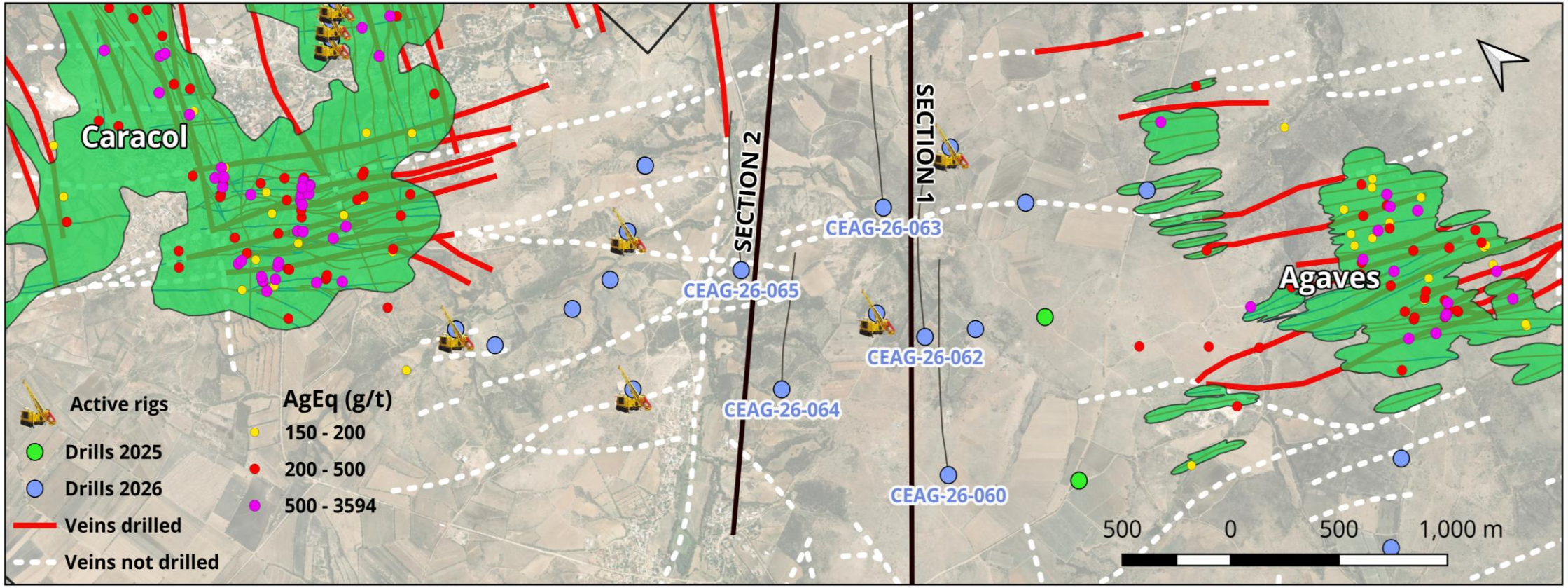
1,500+ Local women trained to lead new workshops and micro-businesses

5,000+ Local schoolchildren benefited from the "Adopt a School" program

Notes:
1. Information as of November 2, 2026

Don Diego Corridor: Potential Connection Between Caracol & Agaves

The Potential Caracol-Agaves Connection Supports the Development of a District-Scale Mining Complex



Drilling is progressively increasing confidence in the geological model supporting a potential connection between the Caracol and Agaves areas. This corridor would represent a value catalyst by expanding mineral resources and strengthening the case for a world-class silver district

Notes:
1. Volumes represent current classified Mineral Resources as of November 24, 2025.

Sinda.

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