



UNLOCKING

A New Copper District in Southern Peru

TSXV: PCU

CORPORATE
PRESENTATION

SEPTEMBER
2025

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THE VISION

To unlock the world-class potential of one of the largest copper-gold porphyry districts through responsible exploration, delivering sustainable, long-term value for all stakeholders and setting a benchmark for environmental and social stewardship

TWO ADJACENT PROJECTS

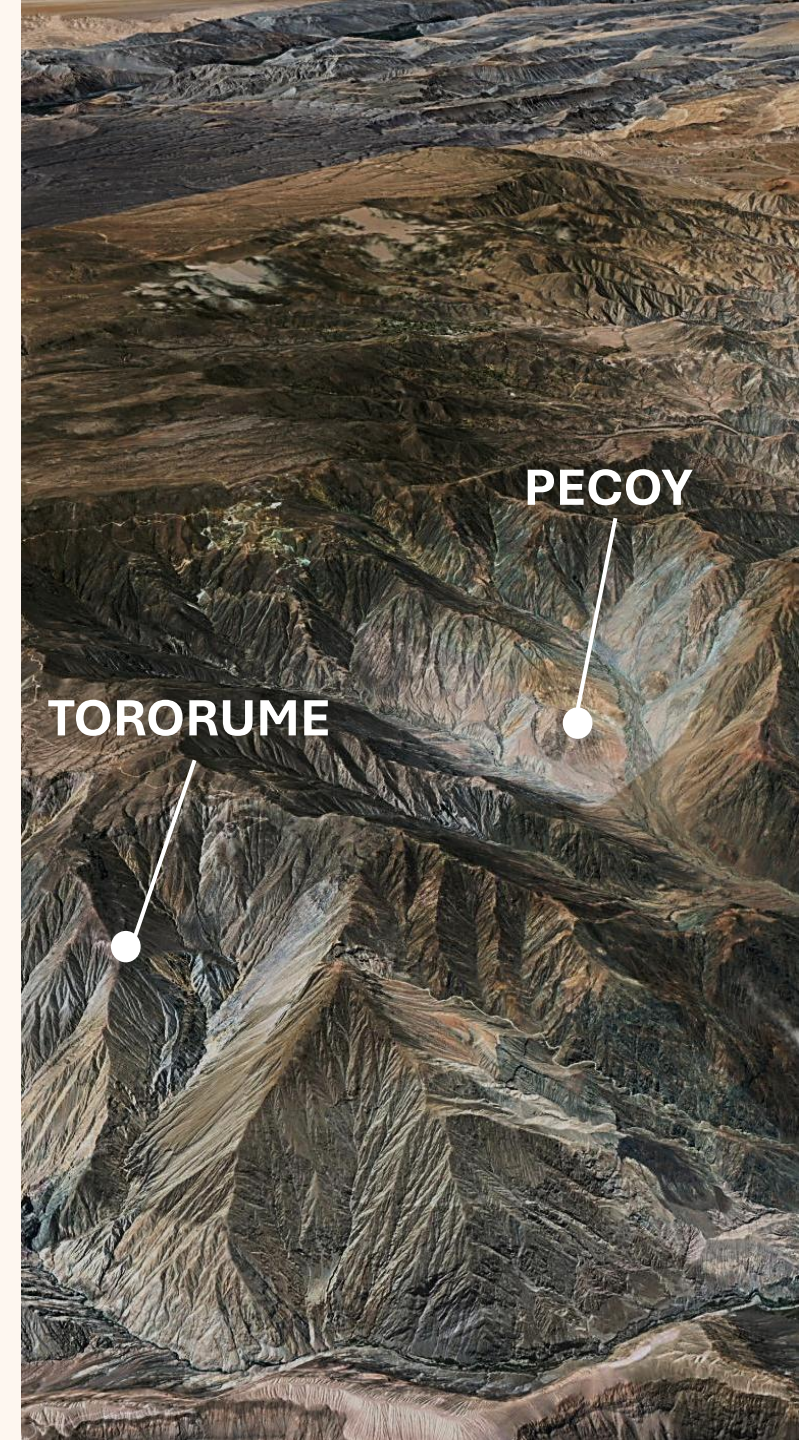
LOW ALTITUDE & CLOSE TO PORTS

1. PECOY:

Open-pit inferred mineral resource of over 6.45 billion lbs of copper at a grade 0.34% with significant gold and open in all directions

2. TORORUME:

Large exploration project with confirmed discovery holes just 8 km from Pecoy, set to demonstrate district-scale potential



HIGHLIGHTS



**SOUTHERN PERU:
A WORLD-CLASS MINING
JURISDICTION**

WORLD-CLASS COPPER DEPOSIT

865 million tonnes at 0.34% Copper + gold upside
Potential for low strip ratio + high grade starter pit
Low altitude ~1,650 meters asl in Southern Peru near coast

WITH DISTRICT AND GROWTH OPTIONALITY

Significant exploration upside and open in all directions
Pecoy expansion and higher-grade potential + Tororume district optionality

100% CONSOLIDATED BY PECOY COPPER

Previous fractured ownership impacted progress
Fully consolidated under a single operator for the first time

FULLY-FUNDED DEVELOPMENT PROGRAM

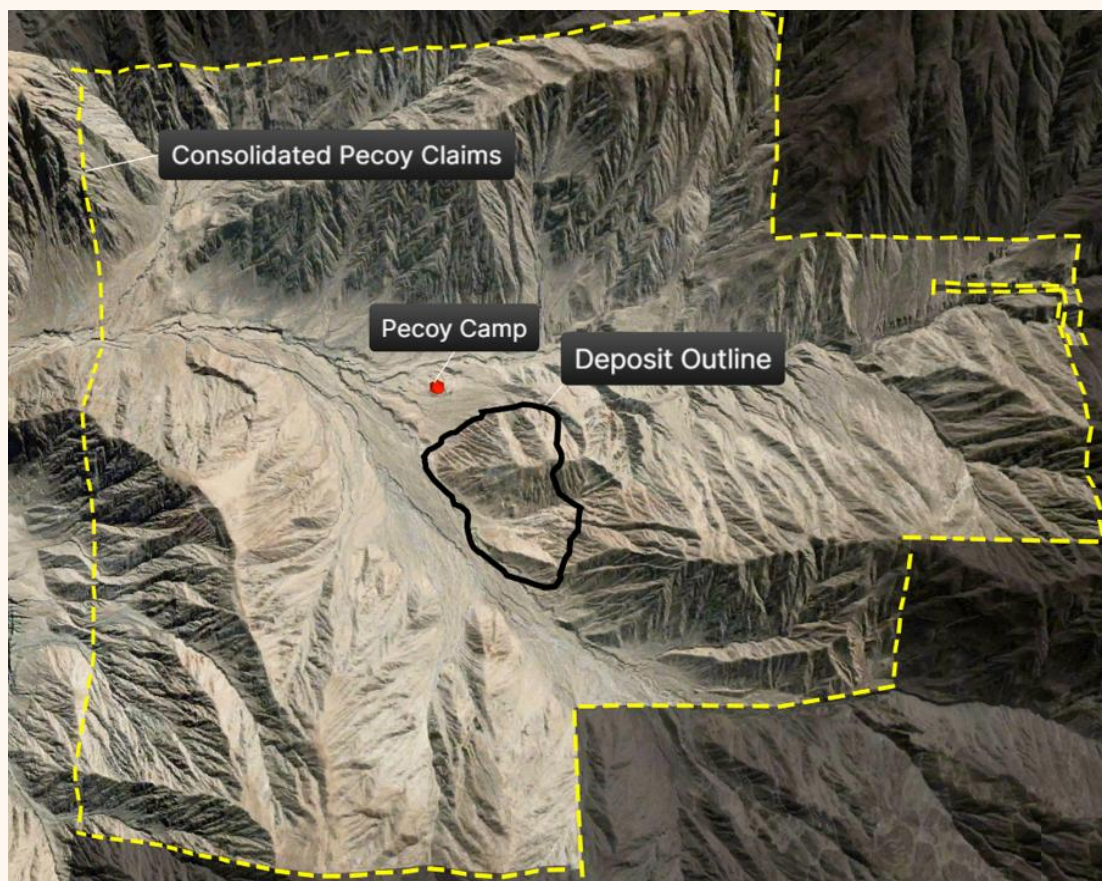
Raised \$63M in RTO financing
Strong institutional support and from Peruvian investors

STRONG MANAGEMENT TEAM AND ALIGNMENT

Proven, established & focused management and board with strong exploration and capital markets experience
High level of insider ownership (17.2%)

PECOY NOW FULLY CONSOLIDATED

To benefit from over \$85 million of historical expenditures on the consolidated Pecoy claims



Source: Company materials and VRIFY

SIMPLIFIED PROJECT DEVELOPMENT

Consolidation creates rare opportunity to unlock value from one of the largest copper deposits in the world with strong exploration upside

FOR THE FIRST TIME EVER, ALL CLAIMS UNDER ONE SINGLE OPERATOR

All claims (or the right to acquire claims) are consolidated within Pecoy Copper

ALL DATA COMBINED - DRILL TO EXPAND

Historical drill programs had different visions
Focus: porphyry (north) vs supergene (south)

NEW FOCUS AND HIGH GROWTH TARGETS

Fast track to resource growth with a comprehensive exploration plan

LOCATED IN A WORLD-CLASS COPPER PROVINCE

Close to coast in southern Peru copper belt – multiple major copper deposits with **infrastructure**

A RARE, LARGE-SCALE PROJECT

AT LOW ELEVATION

- Low altitude 1,650 – 2,200 m.a.s.l.
- 85 km north of Ocoña (coastal town) and an additional 150 km from Matarani port town
- 177 km from the city of Arequipa
- Semi-arid climate
- Supportive Communities
- Abundant skilled mining workforce
- Local water and power

AN ATTRACTIVE PRODUCT

- High Quality Copper-Gold Concentrate
- Potential for Molybdenum Concentrate
- No Deleterious Elements
- Anticipated to be in strong demand from both global smelting/refining companies and international metals trading houses



PECOY – COPPER, GOLD, MOLYBDENUM

ONE OF THE LARGEST UNDEVELOPED DEPOSITS

An initial robust resource based on limited drilling and small exploration programs

- Based on only **121 historical drill holes totaling 48,576 meters** drilled.
- Current drilling spaced on average at 120 meters, with areas drilled at about 100 meters spacing and other areas >150m.
- Deposit is currently defined by diamond core drilling covering a surface area of 2.9 km² (roughly 1.9 km x 1.5 km) to a depth of **~400 m.**
- Comparable analysis: Constancia and Zafranal deposits reached “maturity” when meters drilled were over 150,000**

PECOY – Inferred Resources (100% basis)						
Cut-off	Tonnage	Grade				Contained
% Cu	M tonnes	Cu %	Mo %	Au ppm	Ag ppm	B Lbs Cu
0.15	2,278	0.24	0.010	0.03	1.10	12,053
0.20	1,302	0.29	0.011	0.04	1.23	8,324
0.23	865	0.34	0.012	0.05	1.33	6,451
0.25	742	0.36	0.012	0.05	1.37	5,889

Notes:

- Mineral Resources are not Mineral Reserves and have not demonstrated economic viability.
- The MRE has been categorized in accordance with the CIM Definition Standards (CIM, 2014).
- All figures are rounded to reflect the relative accuracy of the estimates. Minor discrepancies may occur due to rounding to appropriate significant figures.
- The Mineral Resource was estimated by Ms. Muñoz QP (MAIG) of Mining Plus, Independent Qualified Person under NI 43-101.
- The effective date of the Mineral Resource Estimate is 30 April 2025.
- The Mineral Resource is reported inside a whittle pit shell with a cut-off grade of 0.23 % copper, estimated using a copper price of US\$/lb 3.25, molybdenum price of US\$ 8/lb, gold price of US\$ 1,400/oz and silver price of US\$ 20/oz.
- Mining Plus is not aware of any legal, political, environmental

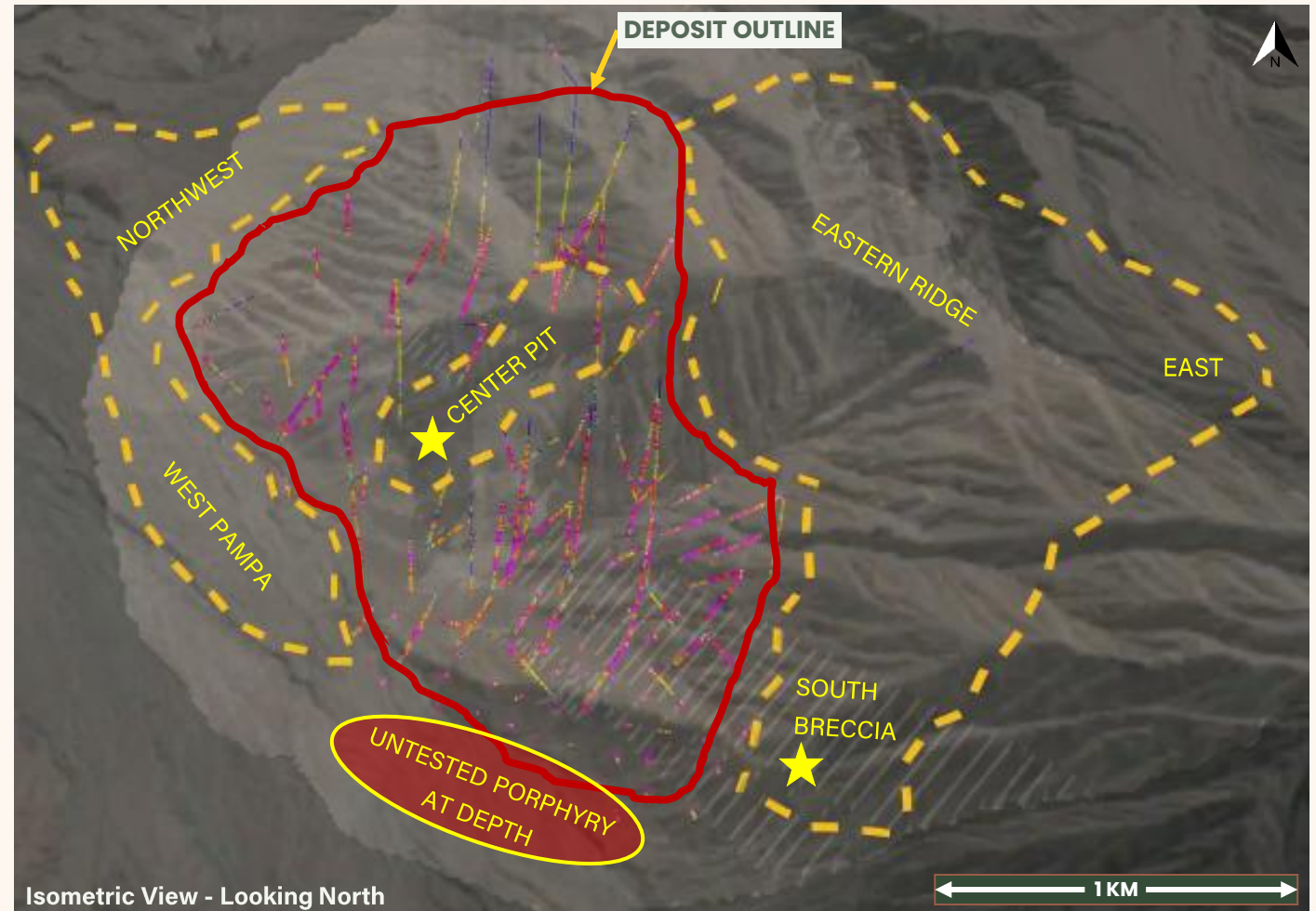
PECOY IS OPEN IN ALL DIRECTIONS

DEPOSIT OPEN IN ALL DIRECTIONS:

- 3 main target areas around current pit outline
 - Center Pit Target
 - West
 - East and Southeast
- Large porphyry expansion potential below old Minandex holes to the south

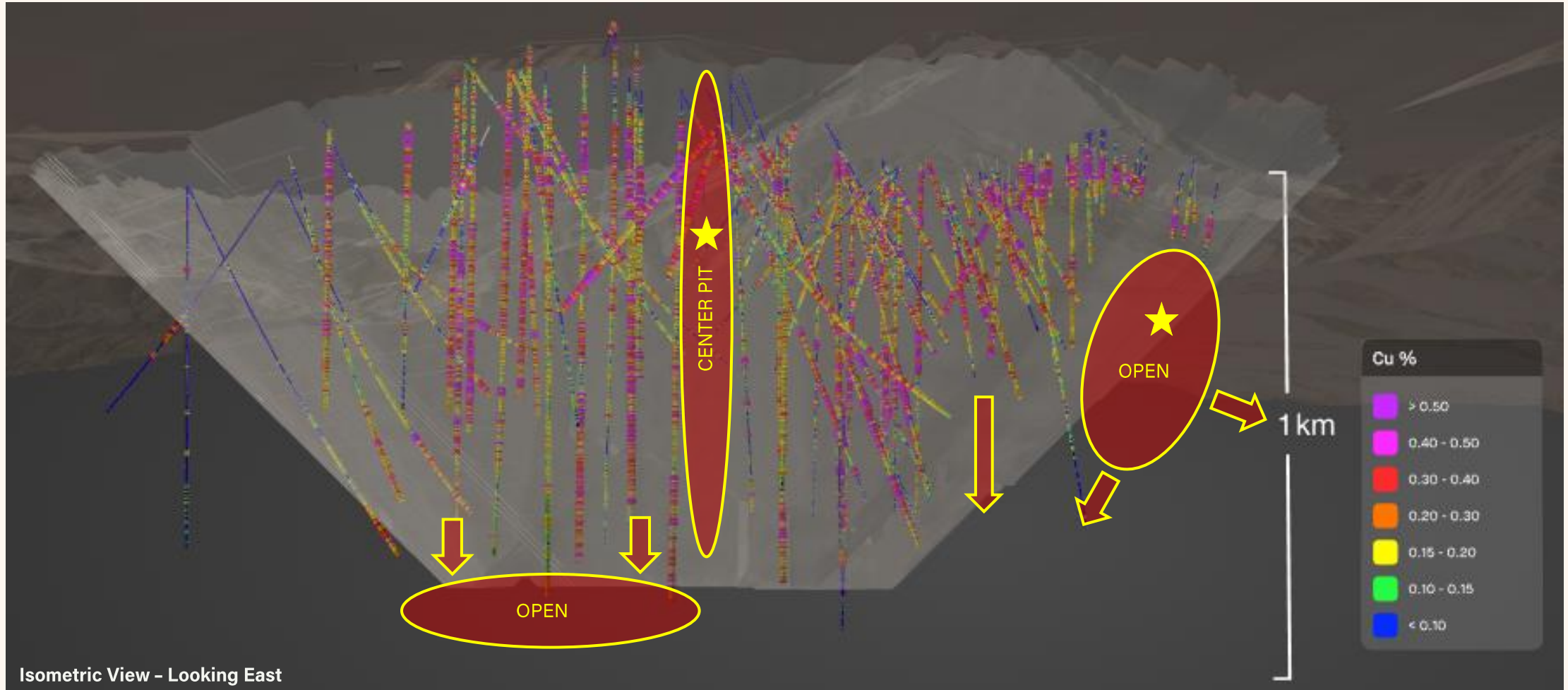
DEPOSIT WAS UNDERDRILLED

- Only 48,576 meters drilled to date
- Several areas to consolidate and expand



PECOY - COPPER RESOURCE EXPANSION

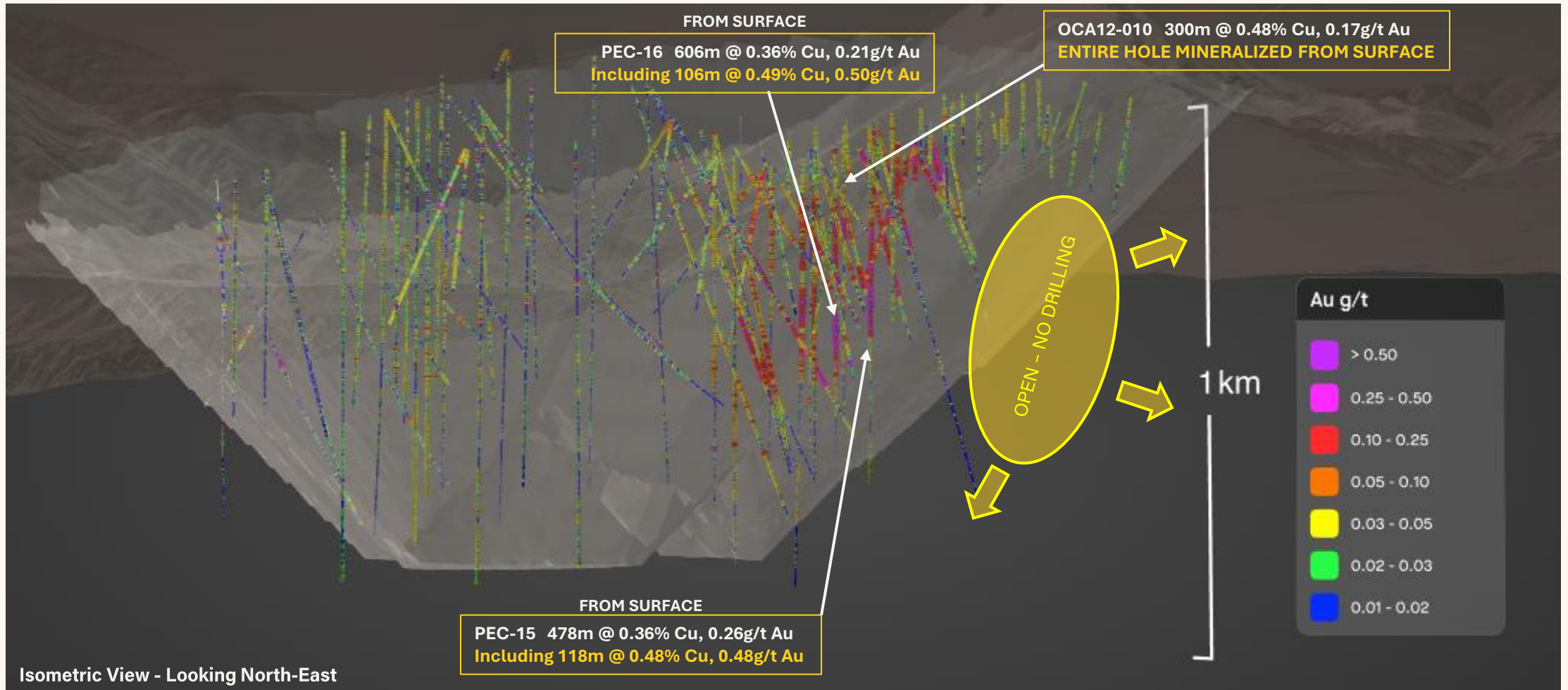
Drilling – Copper Intercepts Only



Source: Company materials and VRIFY

SOUTH BRECCIA HIGH GRADE COPPER & GOLD

Drilling – Gold Intercepts Only

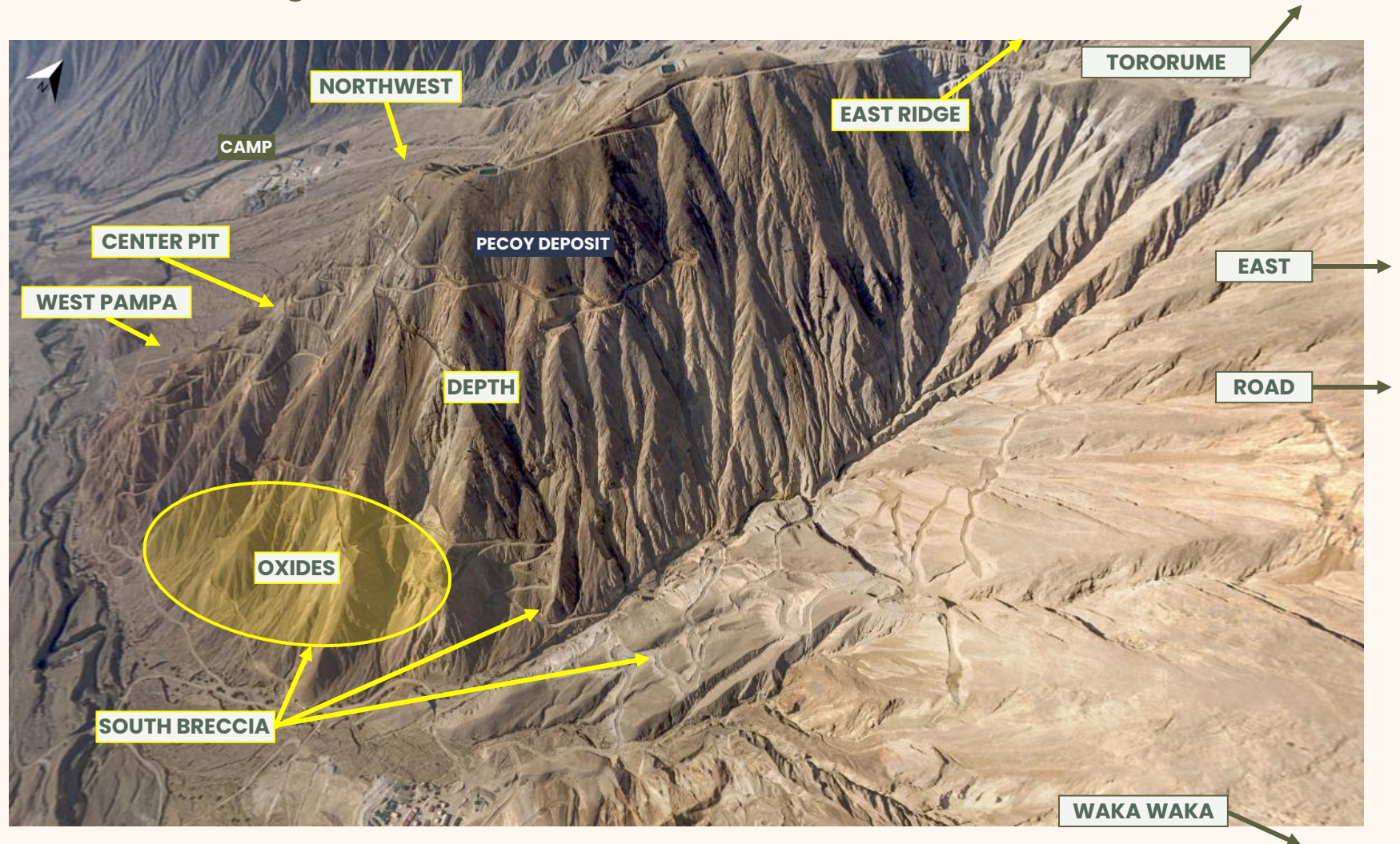


MULTIPLE TARGETS FOR EXPANSION & GROWTH

Further upside potential to increasing resource base

TARGETS	DISTANCE TO PECOY
CENTER OF PIT	In-Pit
OXIDES	In-Pit
SOUTH BRECCIA	In-Pit & East
DEPTH	Below Pit
WEST PAMPA	500M
EAST RIDGE	350M
EAST	2.0 km
ROAD	3.5 km
WAKA WAKA	2.5 km
TORORUME	8.0 km

Note: See target description in Appendix



DISTRICT POTENTIAL

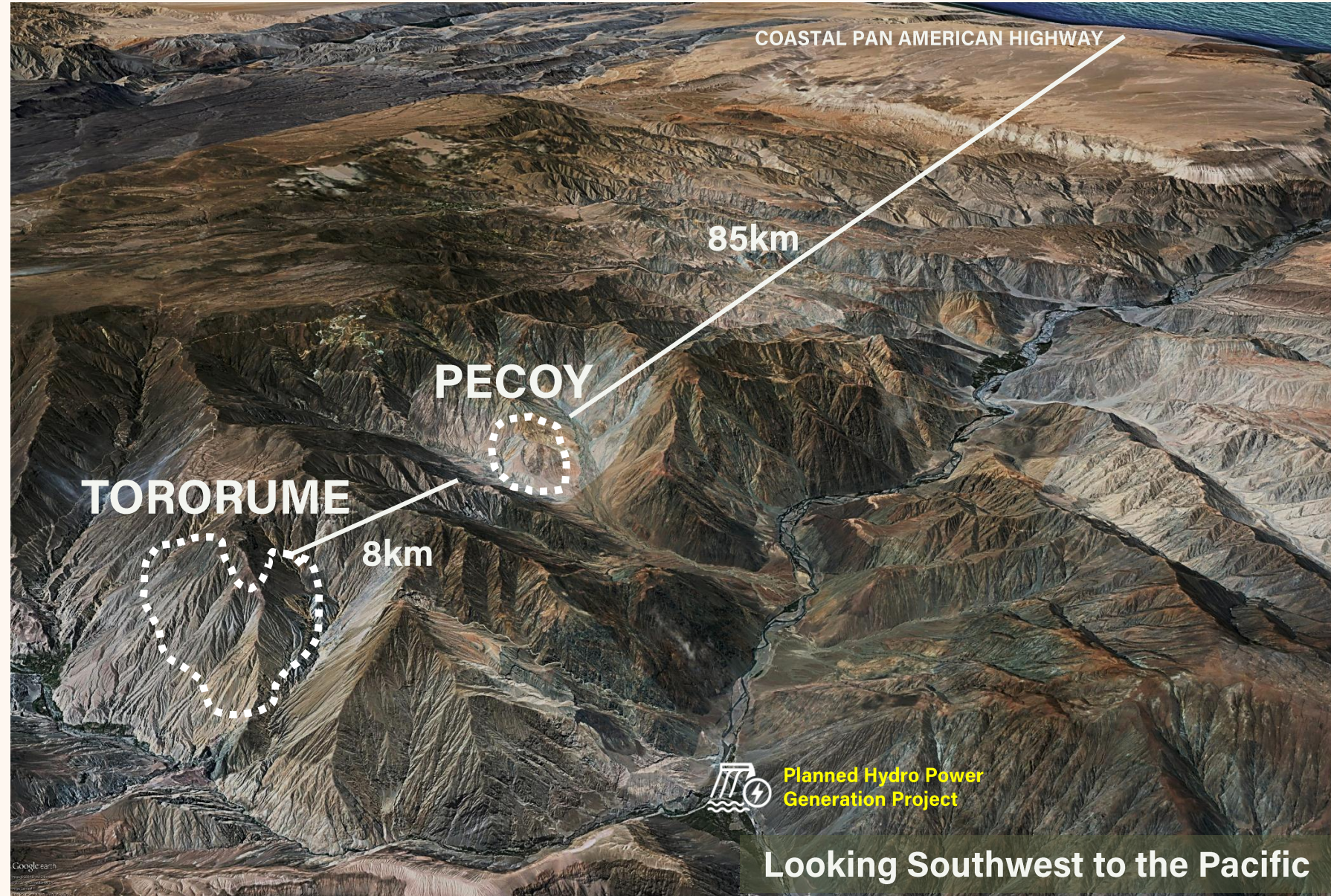
Close to the coast

PECOY

- Large established deposit with strong growth potential
- Unlocking significant additional upside

TORORUME

- Large-footprint porphyry system
- Initial drilling confirms 3 zones (east, west & north)



TORORUME

FOLLOW-UP DRILLING OF DISCOVERY HOLES FOR 2026

1. LARGE FOOTPRINT WARRANTS FURTHER TESTING & DRILLING
2. SIZE POTENTIAL TO BE → 3 TIMES PECOY
3. GREAT INITIAL RESULTS WITH MULTIPLE UNTESTED ZONES

DISCOVERY HOLES

TORORUME NORTH - TORO-008

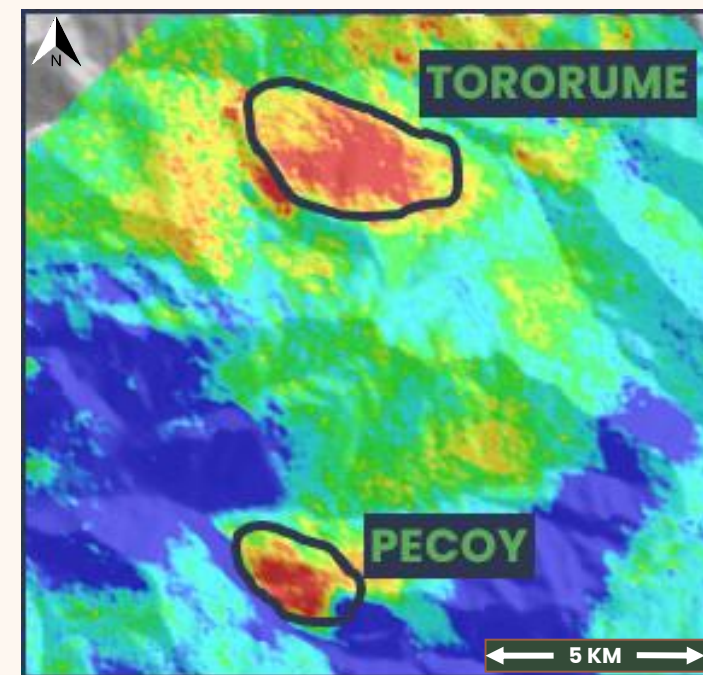
- 262m @ 0.27% Cu, 0.028% Mo - From Surface

TORORUME WEST - TORO-007

- 500m @ 0.30% Cu, 0.01% Mo - Entire hole mineralized

TORORUME EAST - TORO-005

- 81m @ 0.27% Cu, 0.018% Mo



POTASSIUM / THORIUM RATIO

Note: Peco Copper has not conducted any drilling at the Tororume Project. The drilling described here refers to historical drilling. Drilling programs were undertaken at the Tororume Project between 2019 and 2023 by Pembroke Copper Corp. Drilling to date has exclusively been diamond core holes (DDH). To date, 9 diamond drill holes totaling 3,933 m of drilling have been completed at the Tororume Project.



FULLY-OPERATIONAL CAMP

Full camp to expedite and support exploration efforts

40 PERSON CAPACITY | CORE SHACK | PREP SITE | SOCCER FIELD



LONG STANDING COMMUNITY RELATIONSHIPS

Support from neighboring communities

30-YEAR SURFACE AGREEMENT IN PLACE WITH ARIRAHUA

30-year surface right agreement with the option to renew for an additional 30 years

Signed October 28, 2015

PRO-MINING & FRIENDLY COMMUNITY

While mining community is close, there is no direct exposure to settlement within land package

No agricultural activities in the area and local population knowledgeable of mining

The Campesino community of Arirahua owns the surface rights on the land covering 79.8% of the original two mining concessions belonging to the Pecoy Project (Barreno 1 and 2), while the Campesino community of Ispacas owns the surface rights to the remaining 20.2% of the mining concessions

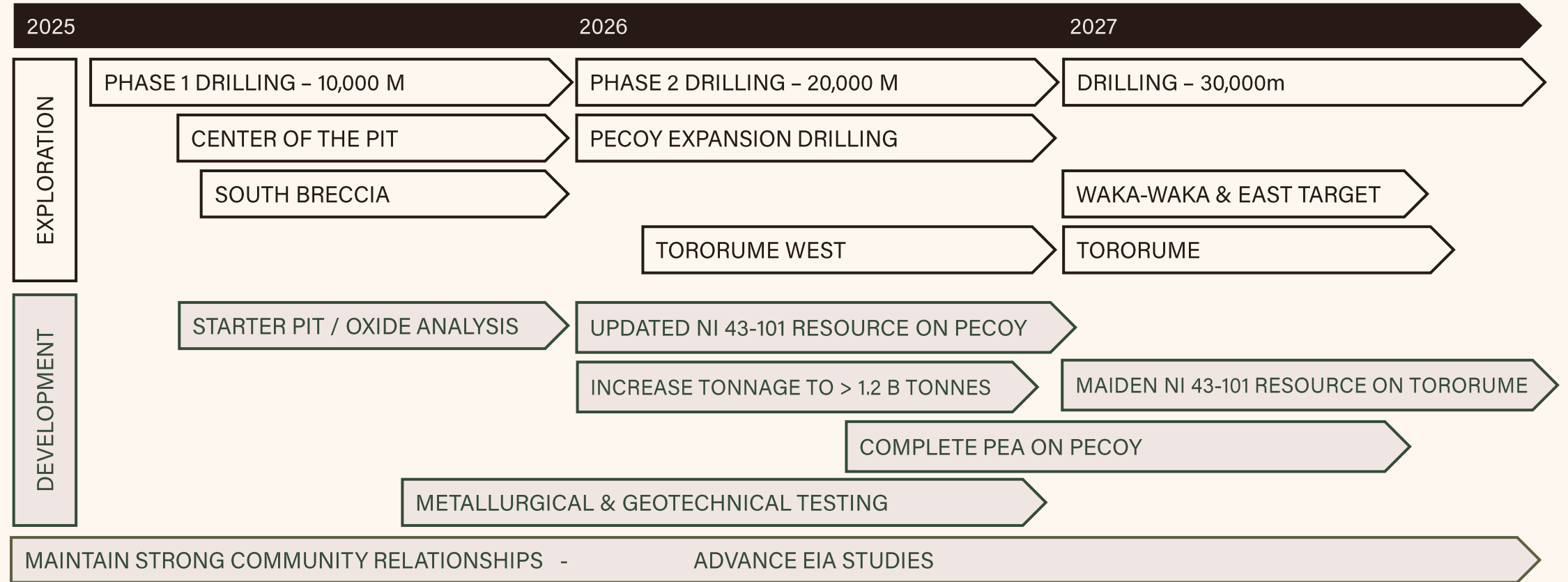
EXISTING DRILL PERMITS

Pecoy and Tororume properties hold valid exploration permits for immediate use

MINING ACTIVITY

Given the mining activity in the area, local communities are well educated with respect to copper opportunities as well as the entire region as mining is perceived as a steady income generator for families

UPCOMING CATALYSTS - EXECUTION FOCUS



> FAST-TRACK EIA STUDIES & ACCELERATED PATH TO PFS

UNLOCKING THE POTENTIAL PHASE 1

2025 work plan priority – focus on resource expansion

GEOLOGY AND DRILLING

- 10,000-meter program to expand Pecoy's footprint
- Resource expansion drilling targeting >1Bt resource
- Re-log the drill holes drilled by Indico to more closely align with present geological model
- Initial metallurgy & geotechnical testing
- Enhance geological model to better understand grade shell model interpretation
- Camp upgrades
- Road maintenance

PHASE 1 PROGRAM

1. INFILL (~3,000m)

- 4 holes (~700m each)
- Infill - Center of the Pit Target
- Outcome – Convert 63Mt of Waste Material

2. EXPANSION DRILLING (~6,000m)

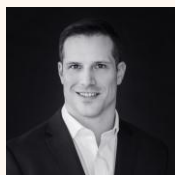
- 10 holes (~600m each)
- Test South Breccia extension
- Test extension to the east and west
- Define higher grade material and additional ore

3. FOLLOW-UP (~1,000m)

- Follow-up drilling on high priority expansion targets

LEADERSHIP

Board of directors and executive management



**Vincent
Metcalfe**

President & CEO, Director

Accomplished senior executive with over 20 years of experience building companies and advancing mining projects. Brings deep expertise in M&A, financial engineering, and capital raising. Co-Founder of Evolve Royalties and former CEO and Chair of Nomad Royalty, sold to Sandstorm. Recipient of the YMP Peter Munk Award for leadership and innovation in mining



**Vincent
Cardin-
Tremblay**

Chief Geological Officer

Accomplished geologist with extensive exploration, geology and mining experience across the Americas and Africa. Co-Founder of Evolve Royalties, served as VP, Geology at Nomad Royalty Company prior to its acquisition by Sandstorm Gold. Held senior technical roles at Harte Gold, Golden Star, and IAMGOLD, and worked with Freeport-McMoRan and Glencore



**Luis
Zapata**

Managing Director – Peru, Director

Finance and mining executive with 15 years of experience in resource development. Mr. Zapata has financed and operated numerous mining and energy projects. Currently serves as CEO of a private Peruvian gold producer, and as President & Director of Axcap Ventures. Held senior roles including Head of Latin American Equities at Canaccord Genuity.



**Paul
Matysek**

Chairman

Serial entrepreneur, M&A specialist, and geologist with over 40 years of experience in the mining industry. Since 2007 as CEO or Chairman has sold six publicly listed companies, in aggregate worth over \$3 billion, with two assets going into commercial production: Bethune Mine - Potash One and Lindero Mine - Goldrock Mines. Most recently, he was the CEO & Director of Gold X Mining Corp. that was sold to Grand Columbia Gold Corp. for approximately \$365 million. Mr. Matysek was awarded EY Entrepreneur of the Year for Mining & Resources in September 2018.



**Jerrold
Annett**

Director

Global mining and capital markets specialist, and metallurgist with 29+ years of experience in mining. Most recently responsible for leading Capstone Copper's investor relations, marketing and metal sales activities. Worked at Teck Resources and Falconbridge as a metallurgist, followed by 10 years in capital markets, including with Scotiabank where he was Head of Mining Institutional Sales. P. Eng. and has a Bachelor of Applied Science in Mining and Mineral Engineering from Queen's University

Jose Luque

Director

Senior executive with over 30 years of experience building shareholder value. Possesses profound insights in mining operations, M&A negotiations, organizational leadership, project management, financial management and business restructuring. Serves as CEO of Gea Mining which promotes the development of underground mines and exploration of copper porphyry targets. Held senior executive positions in several S&P 500 multinational companies in the US and Latin America.

CAPITAL STRUCTURE

as of September 8, 2025

	SHARES	VALUE (C\$)
• Offering Investors – C\$63.5 M raise	105.8 M	
• Vendors and Optionors	49.3 M	
• Management and Officers	36.6 M	
• Others	21.3 M	
Shares Outstanding	213.1 M	
Market Capitalization		C\$127.8M
Milestone Warrants at \$0.75/sh. (M)	12.0 M	
Strategic Partner Warrants at \$1.00/sh. (M)	4.2 M	
Options (M)	7.9 M	
Fully-Diluted Market Capitalization		C\$142.3M
Cash as of September 8 th , 2025		~C\$48.0M
Debt		--
EV/Pound – US\$/lb		US\$0.0063

PERU FOR COPPER LAND OF MAJORS

A premier mining jurisdiction & world leading copper producer

LOW-RISK AND MINING FRIENDLY

- Peru is one of the strongest economies in the region, with one of the best sovereign credit rating among South American countries
- Continuous democratic elections since 1980
- A foreign investment law guarantees the security of foreign and domestic investments

EXCELLENT INFRASTRUCTURE AND LOCATION

- Project is in proximity of all essential utilities
- Near roads/highway, national power grid, water supply & well-serviced local towns

WELL ESTABLISHED MINING INDUSTRY

- Cornerstone of Peru's economy (~9% of GDP and >63% of exports in 2021)
- World's 3rd largest producer of copper (~10% of global output)
- World's 3rd largest producer of silver (~16% of global output)
- World's 2nd largest producer of molybdenum (~1% of global output)

CURRENT OPERATORS AND DEVELOPERS

BHP

F.M. FREEPORT-McMoRAN



SOUTHERN COPPER

GLENCORE

RioTinto



H'DBAY

Teck



ANGLO AMERICAN

BUENAVENTURA



PAN AMERICAN
— SILVER —

VOTORANTIM

Newmont™



BEAR CREEK
MINING CORPORATION



HOCHSCHILD



GOLD FIELDS



PECOYCOPPER

THANK YOU



www.pecoycopper.com | @pecoycopper | vmetcalfe@pecoycopper.com | +1 514 249 9960

APPENDICES



DRILLING STRATEGY PHASE 1

Increase Pecoy Ni 43-101 Resource to > 1 BT

INFILL (~3,000m in Phase 1) – Drillholes 1-4

- 4 holes (~700m each)
- Infill drilling gat - Center of the Pit Target
- Outcome – Convert 63Mt of Waste Material

EXPANSION DRILLING TO THE WEST – Drillholes 5-7

- 3 holes (~600m each)
- Expand the west of current resource – high Mo and strong chargeability anomaly that extends 500 m from the resource outline
- Favorable topography

EXPANSION DRILLING TO THE SOUTHWEST – Drillhole 8

- 1 hole (~600m)
- Expand to the southwest leached/breccia zone with the main target being high-grade EDM mineralization. Will also target mineralization potential to the south under the oxide zone.

EXPANSION DRILLING TO THE EAST – Drillhole 9-11

- 3 holes (~600m each)
- Expand the main porphyry mineralization eastward within a very strong chargeability anomaly.

EXPANSION DRILLING TO THE SOUTHEAST – Drillhole 12-14

- 3 holes (~600m each)
- Expand the southeast end of the gold rich South Breccia mineralization. These holes will also extend the surface oxide mineralization and the primary sulphide mineralization at depth.

FOLLOW-UP (~1,000m in Phase 1)

- Follow-up drilling on high priority expansion targets



UNLOCKING THE POTENTIAL PHASE 2

2026 work plan – infill drilling & advanced studies

GEOLOGY AND DRILLING

- 20,000-meter program to better understand geological domains/ metallurgical and geotechnical characteristics
- Follow-up drilling targeting >1Bt resource
- Evaluate Oxide potential & starter pit scenario
- Update resource model

MINERAL PROCESSING & METALLURGY

- Refine recoveries across mineralization types to optimize processing
- Evaluate potential for 2 concentrates Cu & Mo

PRELIMINARY ECONOMIC ASSESSMENT

- Update PEA
- Evaluate production schedule to exploit surficial high-grade zones to reduce pay back period
- Start EIA process



WELL-UNDERSTOOD GEOLOGY

Large porphyry & multiple breccia bodies

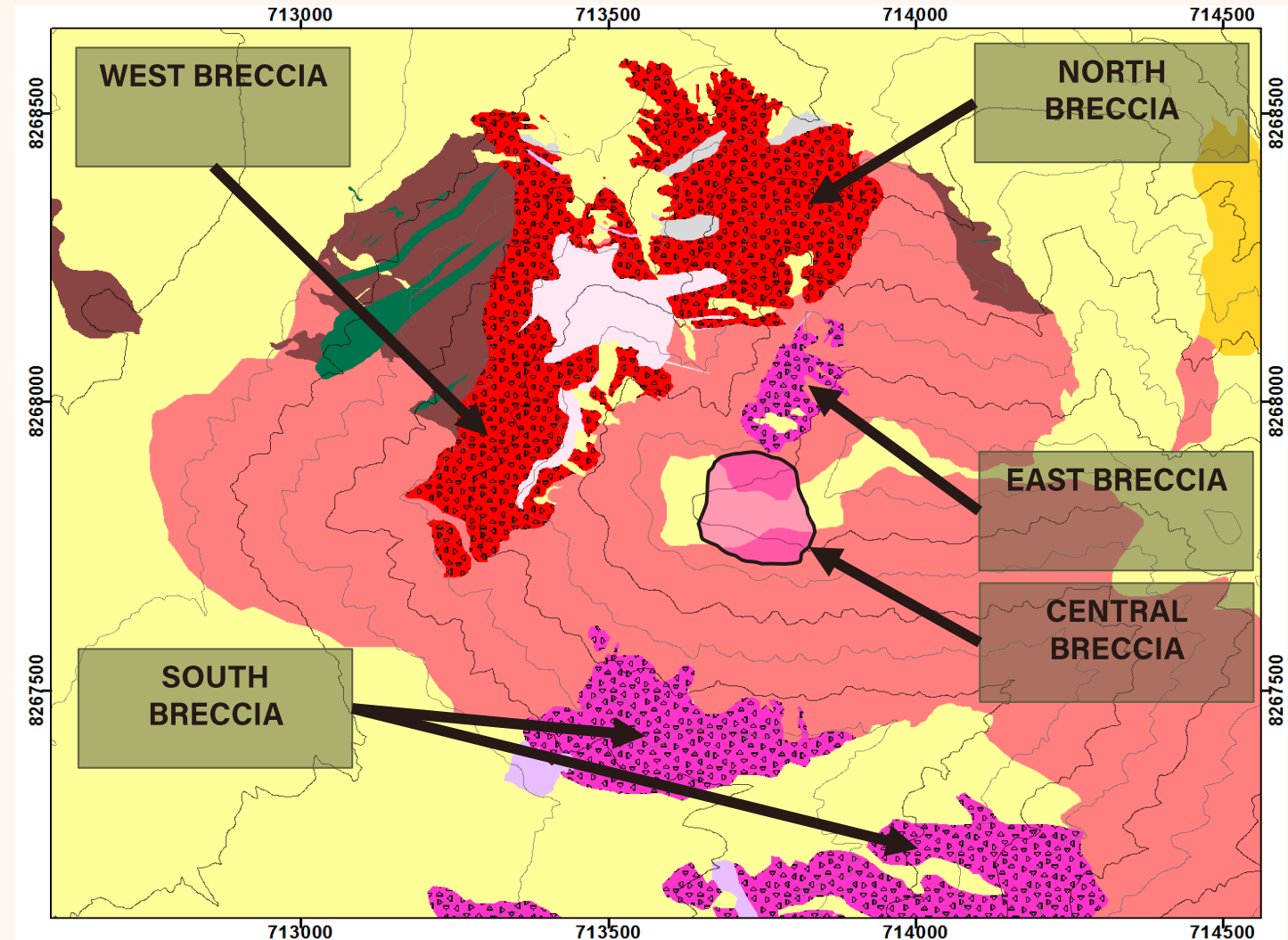
- Porphyry: 1.9kms x 1.5kms
- Breccias: Various Sizes & up to 0.5 by 1.0kms
- Less than 49,000m of drilling within the area

Porphyry (Mineral 1)

- 1 Big Distinctive Body
- Pyrite – Chalcopyrite (Cu)
- Extensive – Vertically and Laterally
- Higher Tonnage in the Project

Breccias (Mineral 2)

- 3 Distinctive Bodies
- Pyrite – Chalcopyrite (Cu)
- Consistent 0.2% to 1.0% Cu
- Presence of Gold in South Breccia

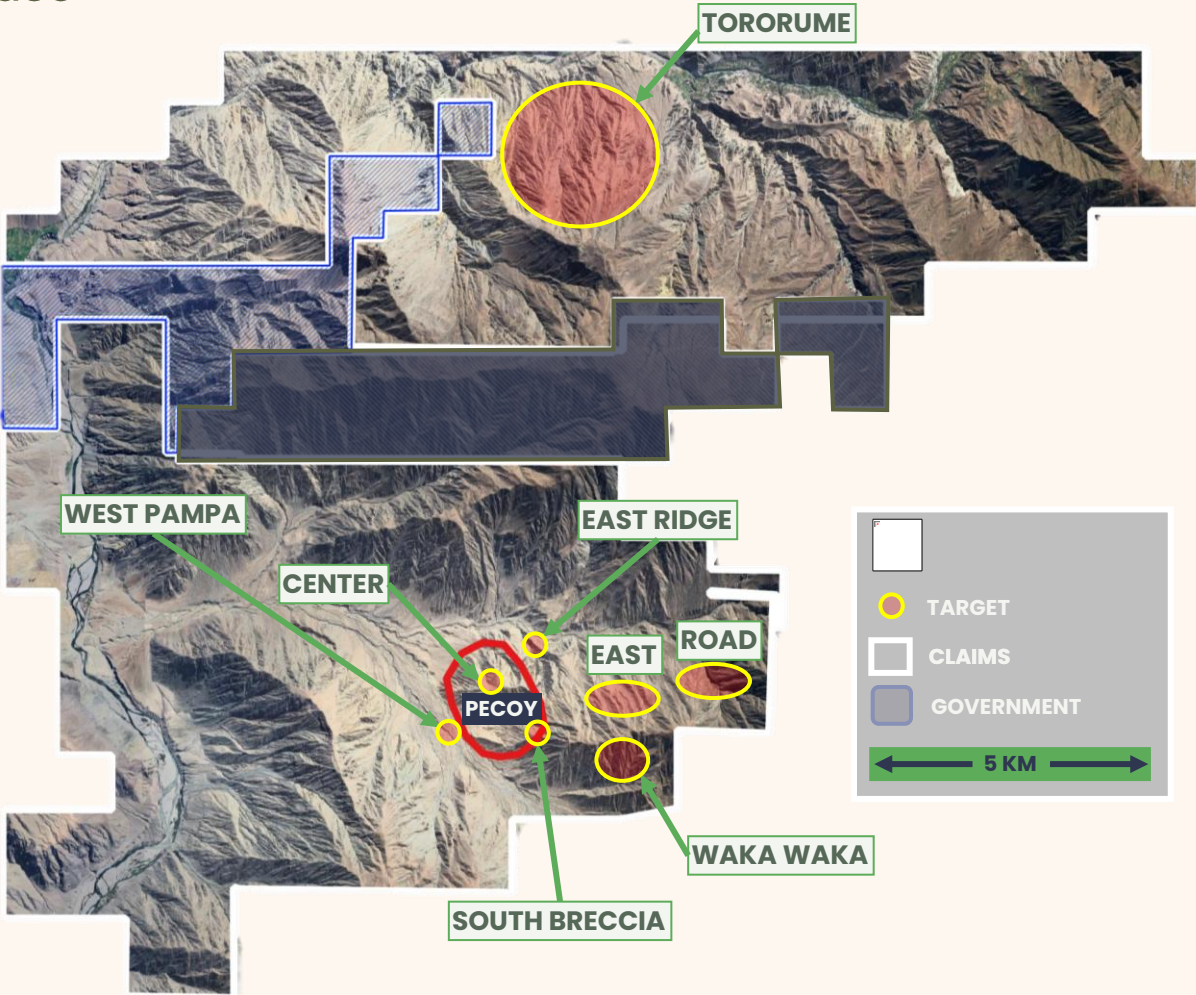


Source: Pecoy 43-101 Report filed on SEDAR+

MULTIPLE TARGETS FOR EXPANSION & GROWTH

Further upside potential to increasing resource base

TARGETS	DISTANCE TO PECOY	DESCRIPTION
CENTER OF PIT	In-Pit	63 Mt in middle of pit currently valued at 0% Cu due to drill spacing
OXIDES	In-Pit	Remains open in all directions
SOUTH BRECCIA	In-Pit & East	Current mineralized zone open to northeast, east and southeast
DEPTH	Below Pit	Several historical drill holes ending in mineralization
WEST PAMPA	500M	Current mineralized zone open to west and northwest
EAST RIDGE	350M	Strong geochemical signature – never drilled
EAST	2.0 km	Large 800 m x 800 m airborne K/Th anomaly with IP Chargeability at 260 m depth
ROAD	3.5 km	1,200 m x 400 m area of porphyry style, batholith hosted Cu oxide and sulphide mineralization - Values up to 2.5% Cu, associated with a K/Th geophysical anomaly
WAKA WAKA	2.5 km	Strong geochemical signature similar to Pecoy remains undrilled and untested
TORORUME	8.0 km	Very large geochemistry anomalies coincident with alteration anomalies and chargeability – footprint is 3 times larger than Pecoy – only 9 drill holes



Source: Pecoy 43-101 Report filed on SEDAR+