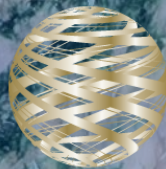


Advancing The Only Permitted New Silver Discovery in Mexico

MGG | TSX.V MMRGF | OTCQX

April 2025



MINAURUM GOLD INC

Forward Looking Statement

Information Contained in this Presentation

This presentation (the "Presentation") is a summary description of Minaurum Gold Inc. ("Minaurum" or the "Company") and its business and does not purport to be complete. This presentation is not, and in no circumstances is it to be construed as, a prospectus, an advertisement, or a public offering of securities. No securities regulatory authority or similar authority has reviewed or in any way passed upon the document or the merits of the Company's securities and any representation to the contrary is an offence.

Except where otherwise indicated, the information contained in this Presentation has been prepared by Minaurum and there is no representation or warranty by Minaurum or any other person as to the accuracy or completeness of the information set forth herein. Except as otherwise stated, information included in this Presentation is given as of the date hereof. The delivery of this Presentation shall not imply that the information herein is correct as of any date after the date hereof.

The footnotes, endnotes and appendices to this presentation contain important information. The endnotes and appendices are found at the end of the presentation.

Cautionary Note Regarding Forward-Looking Information

This Presentation includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this Presentation, other than statements of historical fact, are forward-looking statements. When used in this presentation, words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict", "foresee" and other similar terminology, or sentences/statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company's future operational or financial performance. These statements reflect the Company's current expectations regarding future events, performance and results, and are accurate only at the time of this Presentation and may be superseded by more current information.

Forward-looking statements also involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company or its mineral projects to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

In making such statements, the Company has made assumptions regarding, among other things: general business and economic conditions; the availability of additional exploration and mineral project financing; the supply and demand for, inventories of, and the level and volatility of the prices of metals; relationships with strategic partners; the timing and receipt of governmental permits and approvals; the timing and receipt of community and landowner approvals; changes in regulations; political factors; the accuracy of the Company's interpretation of drill results; the geology, grade and continuity of the Company's mineral deposits; the availability of equipment, skilled labour and services needed for the exploration and development of mineral properties; and currency fluctuations.

This Presentation also contains references to estimates of Mineral Resources. The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that ultimately may prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on: (i) fluctuations in mineral prices; (ii) results of drilling; (iii) metallurgical testing and other studies; (iv) proposed and completed mining exploration programs; (v) the evaluation of exploration and drilling plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licenses.

Although the forward-looking statements or information contained in this Presentation are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. They should not be read as guarantees of future performance or results. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to: unanticipated changes in general business and economic conditions or conditions in the financial markets; fluctuations in the price of metals; stock market volatility; the availability of exploration capital and financing generally; changes in national and local government legislation; changes to taxation; changes in interest or currency exchange rates; loss of key personnel; inaccurate geological assumptions; legal disputes or unanticipated outcomes of legal proceedings; social unrest; competition; unavailability of materials and equipment; government action or delays in the receipt of permits or government approvals; community member disturbances; industrial disturbances or other job action; and unanticipated events related to health, safety and environmental matters, including the impact of epidemics and any escalation in the severity of the COVID-19 pandemic. Forward-looking information is designed to help readers understand management's current views of the Company's near and longer-term prospects, and it may not be appropriate for other purposes. The Company will not update any forward-looking statements or forward-looking information unless required to by applicable securities laws. The forward-looking statements contained herein are based on information available and are made as of the date hereof.

Technical Information

The scientific or technical information in this Presentation has been prepared under the supervision of and reviewed by Mr. Stephen R. Maynard, M.S., C.P.G., a "qualified person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects and Vice President Exploration of the Company.

Weight-averaged silver-equivalent grades are based on May 1, 2024, Kitco.com metal prices: Ag \$26.90/oz, Au \$2,303.00/oz, Cu \$4.52/lb, Pb \$1.09/lb, Zn \$1.43/lb.



Investment Highlights



Discovery Track Record

Team has discovered 300 Moz Silver & 63 Moz Gold with MAG Silver, Osisko Mining, AngloGold Ashanti and more



Advancing Silver Discovery

Advancing 100% owned and permitted Alamos Silver project with a maiden resource targeted for 2025



Strong Capital Structure

Long term focused precious metal funds, family offices and HNW investors = 75%



District-Scale Pipeline

Control an entire Copper VMS district

Last untested gold target adjacent to Torex Gold and Equinox Gold in 30 Moz gold trend

Leadership Team with Major Discoveries

President & CEO, Director

Darrell Rader BBA

V.P. Exploration

Stephen Maynard M.S.

Founder, Senior Consulting Geologist & Advisor

Dr. Peter Megaw Ph.D, C.P.G.

Director

Dr. Ruben Padilla Ph.D

Director

David Medilek P.Eng., CFA

Director

Lawrence Talbot LLB

Technical Committee

Gerald Rayner P.Eng

Chief Financial Officer

Jasmine Lau CPA, BCom

Investor Relations & Corporate Development

Sunny Pannu BBA



MAG SILVER

K92
MINING INC.



DEFIANCE
SILVER CORP

Teck

BHP



ANGLOGOLD ASHANTI

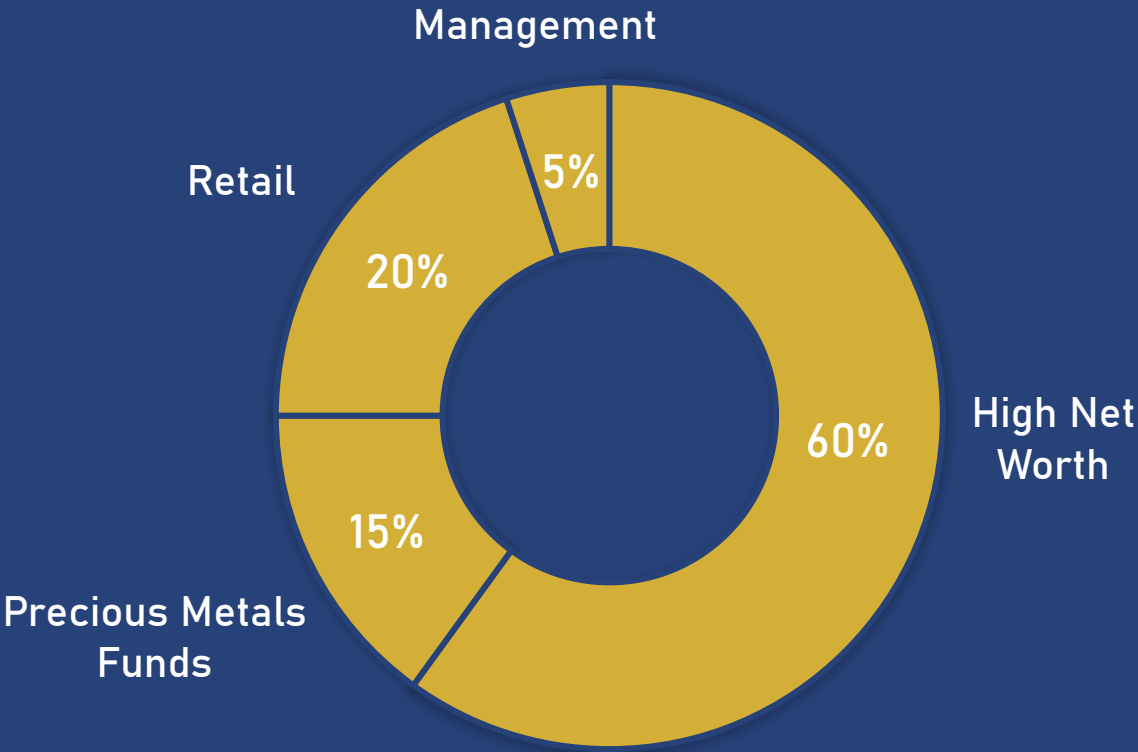


- ✓ MAG Silver's Juanicipio Silver Deposit, Cinco de Mayo Ag-Pb-Zn-Cu-Au CRD
- ✓ Los Filos gold skarn deposit
- ✓ Cerro de San Pedro gold, Mexico
- ✓ Kennecott's OK Tedi Mine gold and copper mine
- ✓ Efemçukuru gold deposit, Turkey
- ✓ Colosa and Gramalote gold deposits, Colombia
- ✓ Lynx deposit at Osisko's Windfall Lake



Capitalization

Share Price	\$0.16
52-Week High	\$0.35
52-Week Low	\$0.11
Cash Position	\$1.3M
Market Cap	\$67M
Shares Outstanding	396,712,674
Options (\$0.15-\$0.52)	15,825,000
Warrants (\$0.18; \$0.25; \$0.34)	16,393,500



All amounts in \$CDN. Capitalization information as of April 1, 2025



U.S. Global Investors

Sprott

Asset Management LP



District-Scale Project Pipeline

Silver, Gold, Copper, Lead and Zinc: 95,498 Hectare Portfolio





Alamos Silver Project

The Only Permitted New Silver Discovery in Mexico

BENCHMARK vs. ALAMOS

HIGH GRADE | A Minimum Grade of 300 g/t Silver Eq.

- ✓ **AVERAGE GRADE OF 315 g/t AG, 492 g/t AGEQ¹.** 103 holes drilled totalling 42,317 m

POTENTIAL | Is it District Scalable?

- ✓ **PROVEN SILVER DISTRICT.** Increased mineral envelope by 2800%, control 37,928-hectares
- ✓ **CONSIDERABLE EXPLORATION UPSIDE.** 85% of land package remains unexplored

SIZE | A Minimum Resource of 50 Million Ounces Silver or 80 Million Ounces Silver Eq.

- ✓ **FOUR SEPARATE SILVER SHOOT.** Advancing through surface and underground drilling
- ✓ **NEW DISCOVERIES.** 19 veins drilled; 13 veins returned high-grade results
- ✓ **NI 43-101 COMPLIANT RESOURCE EXPECTED in 2025**

INFRASTRUCTURE | Permits, Community, ESG, Electricity, Water, Labor

- ✓ **FULLY PERMITTED.** 30-year production permit (MIA) in place, high voltage power, paved roads, access to water
- ✓ **LONG TERM COMMUNITY AGREEMENTS.** New 29-year extendable agreements for exploration and mining

¹Weight-averaged silver-equivalent grades are based on May 1, 2024, Kitco.com metal prices: Ag \$26.90/oz, Au \$2,303.00/oz, Cu \$4.52/lb, Pb \$1.09/lb, Zn \$1.43/lb.
Based on 42,317 meters and 103 diamond drill core hole intersections on sub-intervals of main intervals from 2017-2022.

Infrastructure & Development



100% owned by Minaurum Gold



Borders Piedras Verdes, a 50,000 tpd open pit Copper-Silver producer



Large 37,928-hectare land package



Same permitting, community relations and drilling group as Silvercrest Metals



Ciudad Obregon airport only 90 mins away



City of Alamos population 25,000 and nearby Navajoa City 103,000, Piedras Verdes is the largest employer in Southern Sonora



Excellent Metallurgical Results; Silver up to 94%, Gold up to 96%¹

¹See Minaurum News Release dated April 9, 2024

Permitted

Permitted to production, long-term community agreements, \$1.7M to ESG



Water

Access to local water reservoir(s)



Power

Nearby 14.8 km long, 115 kV powerline
Comisión Federal de Electricidad (CFE) grid



Road

Mexican Federal Highway 15 & Hwy 188 or 13;
gravel road throughout the project



KEY ADVANTAGE

MIA Production Permit

Long Term Validity

- ✓ Granted extension in June 2023
- ✓ Valid for a period of 30 years starting on the date of the notice

Phased Exploration, Exploitation and Production Activities

- ✓ Phase 1 - surface exploration, reactivation of historical mines, temporary storage of mineralized material and equipment outside of mine entrances, and transportation of mineralized material to a stockpile area
- ✓ Phase 2 - will consist of a mine production plan to be developed and submitted to SEMARNAT before the end of the extended Phase 1 period

Standard Use Requirements

- ✓ Mineralized material may be mined but only stockpiled temporarily on land within the Sierra de Alamos-Río Cuchujaqui Flora and Fauna Protection Area ("ANPFF") and then must be processed outside of the ANPFF boundaries

Environmental Studies

- ✓ Conducted baseline studies, reports and monitoring of plant and animal species, flora and fauna and on bat populations in relation to exploration activities concluding that there should be no material impact from future mining activities

No Material Impact from Current Mexican Mining Reform

- ✓ Minaurum believes that there will be no material impact going forward on the status and validity of the issued original MIA and extension

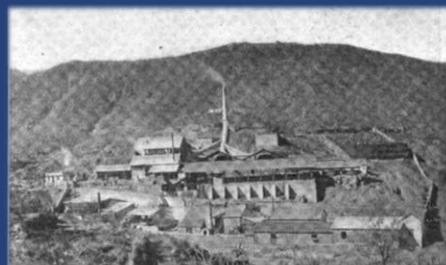
A Silver Discovery Permitted to Production

Company	Market Cap (\$M) (April 1, 2025)	Surface Agreements	Exploration Agreements	NI43-101 Report Mineral Resource	MIA Production Permit
 Discovery silver	\$850	✓	✓	✓	Submitted August 2023
 GoGold SILVER & GOLD	\$575	✓	✓	✓	Submitted
 VIZSLA SILVER CORP.	\$950	✓	✓	✓	Not Submitted
 PRIME MINING CORP.	\$230	✓	✓	✓	Not Submitted
 MINAURUM GOLD INC	\$65	✓	✓	2025	✓

Historical Production...Scratching The Surface



Quintera



100 Moz¹

Operated intermittently 1680-1908

Only 1 hole drilled

Promontorio



70 Moz¹

Hole U-1
1.2 m grading 5,588 g/t Silver
1.2 m grading 1,008 g/t Silver

Hole U-3
12.8 m grading 1,139 g/t Silver
incl. 4.6 m grading 2,838 g/t Silver

Hole U-4
12.2 m grading 710 g/t Silver

Hole U-5
7.6 m grading 747 g/t Silver
11.3 m grading 785 g/t Silver

Minas Nuevas



30 Moz¹

Hole TP 80-08
1.7 m grading 452 g/t Silver

Hole TP 80-09
2.0 m grading 367 g/t Silver

Hole TZ 80-01
1.8 m grading 839 g/t Silver

KEY FINDINGS:

1) Historic mines **ended prematurely in mineralization**

2) Historic underground drilling proved that **Promontorio and Minas Nuevas mineralization continue both at depth and along strike**

¹Please refer to NI 43-101 Technical Report dated June 8, 2021. Intervals are drilled thickness, historically only silver and gold were assayed, azimuth and dip are unknown. Please see news release dated February 6, 2020.



Exploration Program

Hunting for High-Grade Silver

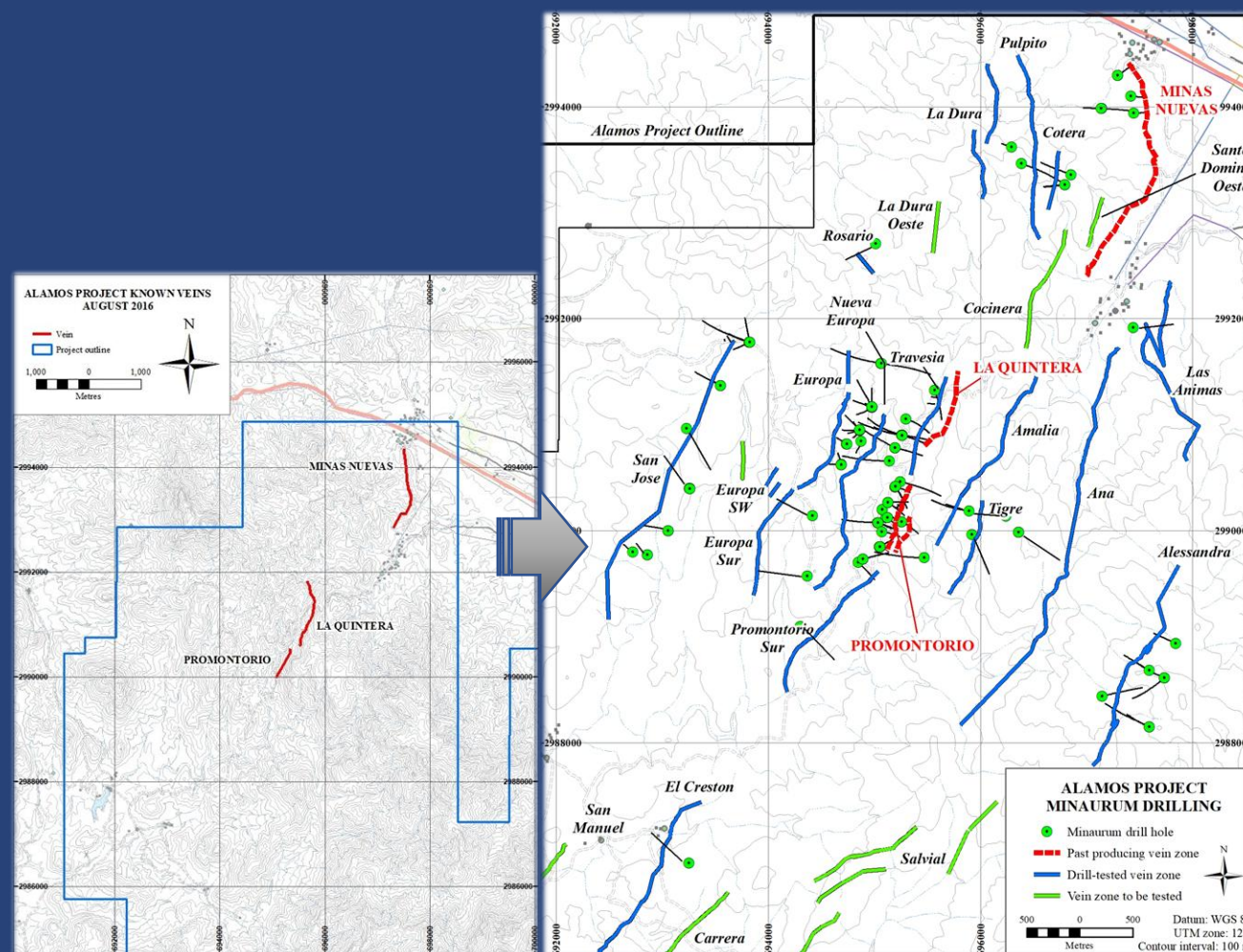
Exploration Strategy

GOAL

Prove district-scalability by discovering new vein zones beyond the three historical mines

RESULTS

- ✓ 42,317 m drilled - 103 core holes
- ✓ 26 vein zones discovered
- ✓ Drilled 19 vein zones via 300 m - 1 km step-outs and 600 - 800+ m length holes to intersect parallel veins (Phase I)
- ✓ 70% of veins drilled in returned high-grade silver intercepts (Phase I)
- ✓ Extended strike and depth of priority targets and returned high-grade silver with strong base metals via 75 - 300 m step-outs (Phase II)
- ✓ Mineralized footprint increased by 2800%
- ✓ Expanded land package 600%
- ✓ 85% of land package remains unexplored



Plan View Map of Alamos Project Drilling

Surface Drilling – Mineralized Intercepts

Average Width	1.96 m
True Width	70-90%
Average Ag	315.39 g/t
Average AgEq	492.19 g/t
Average Cu	0.64 %
Average Pb	0.99 %
Average Zn	1.50 %



Based on 42,317 meters and 103 diamond drill core hole intersections on sub-intervals of main intervals from 2017-2022. Weight-averaged silver-equivalent grades are based on May 1, 2024, Kitco.com metal prices: Ag \$26.90/oz, Au \$2,303.00/oz, Cu \$4.52/lb, Pb \$1.09/lb, Zn \$1.43/lb.



Defining an Initial Resource

Minaurum has drilled 42,317 m in 106 holes at Alamos

8,000 m resource definition drill program commenced in July 2024

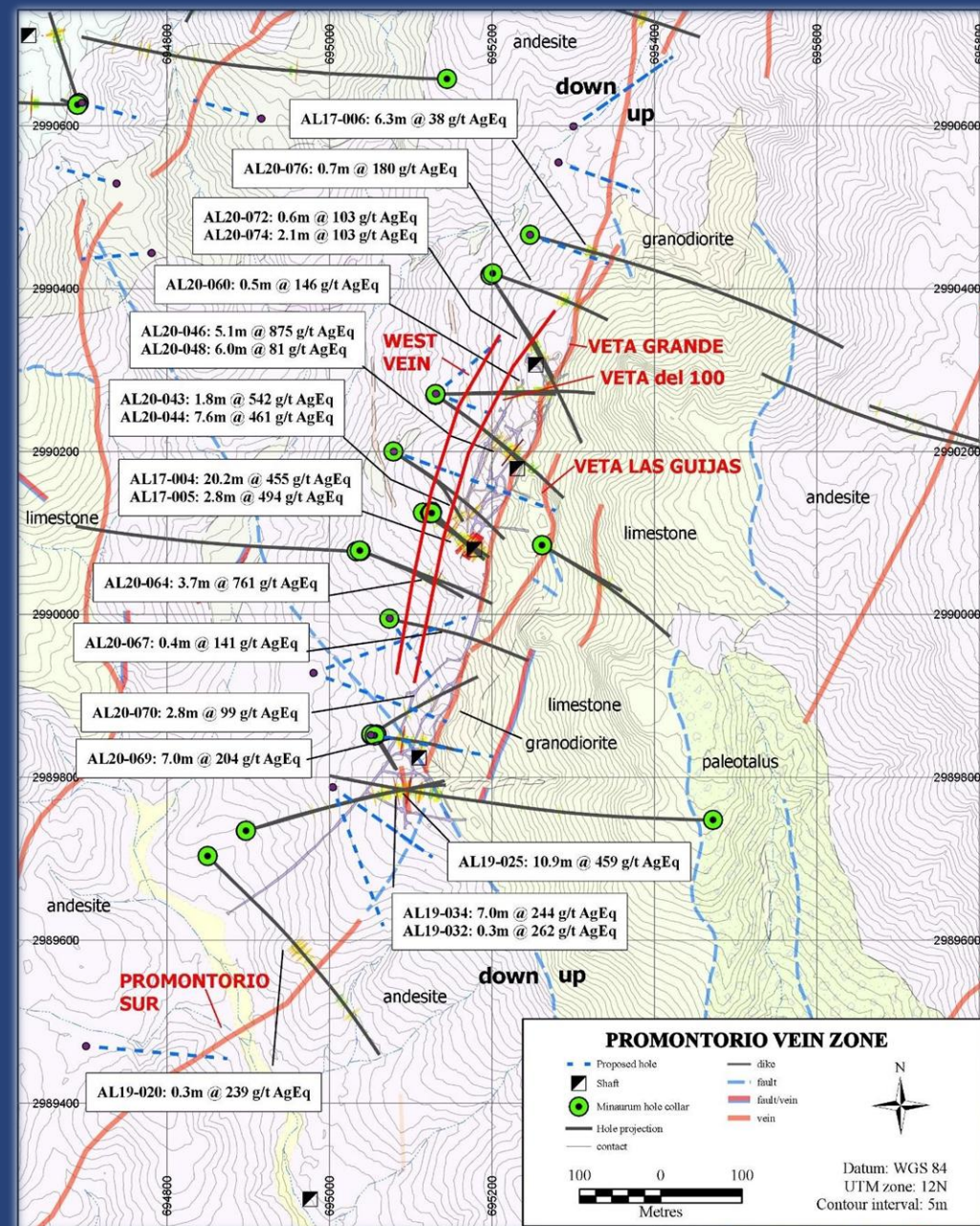
Starting with three advanced targets

1. Promontorio

2. Promontorio Sur

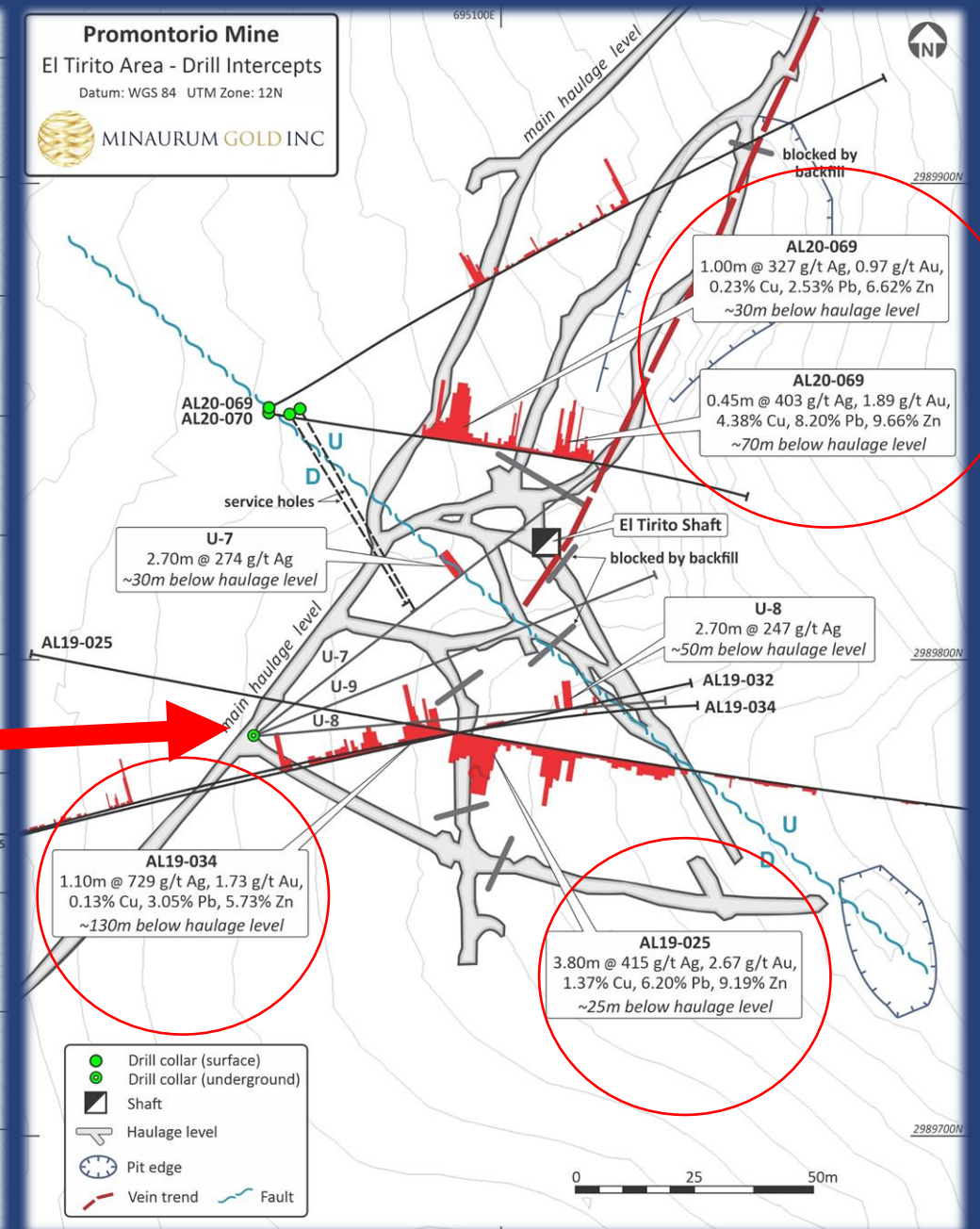
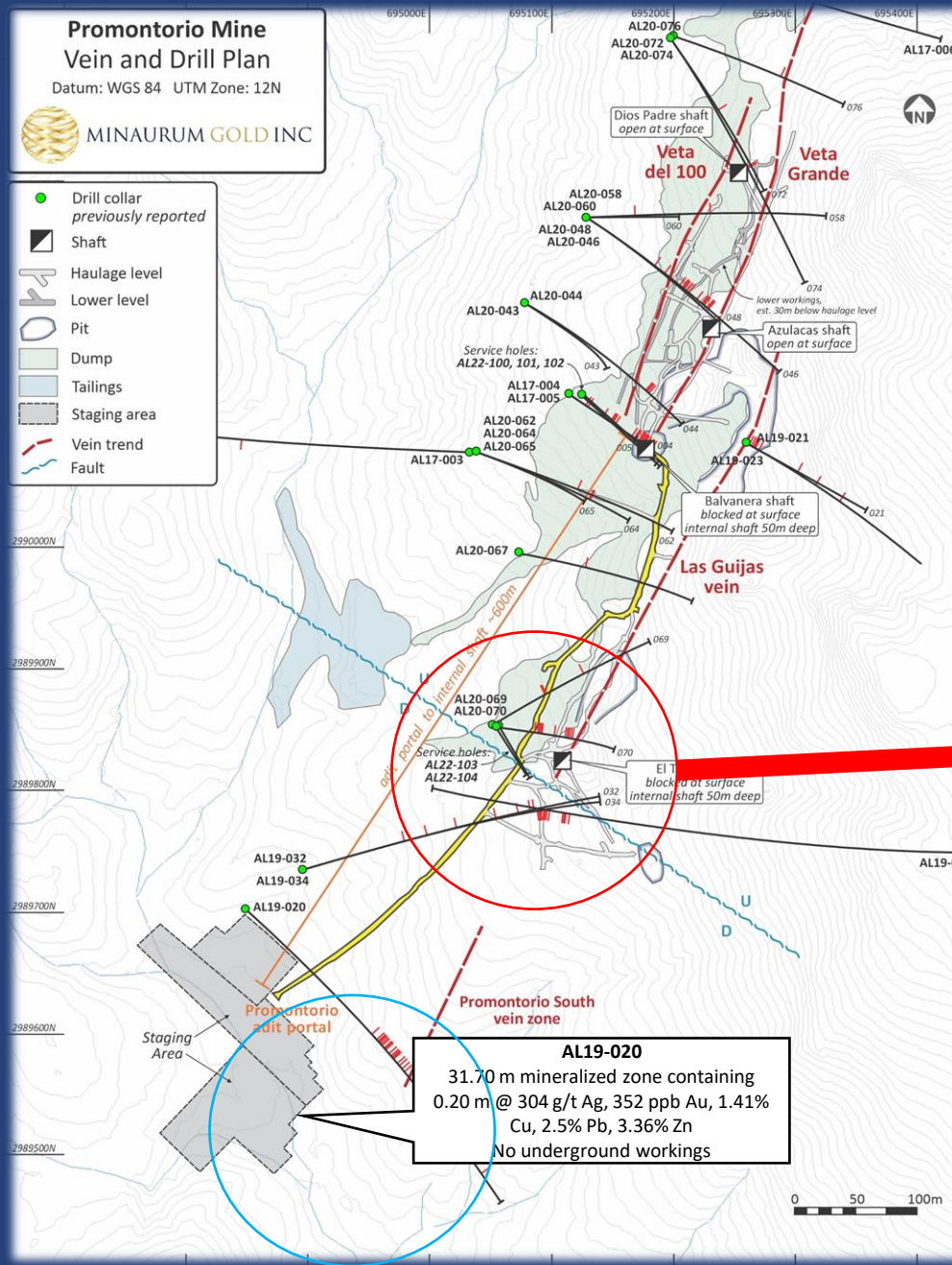
Drill Results from 29 holes totaling 9,258 m

- **20.2 m of 455 g/t AgEq**
154 g/t Ag, 0.5% Cu, 2.3% Pb, 6.8% Zn (Hole AL17-004)
- **3.8 m of 1,309 g/t AgEq**
415 g/t Ag, 2.68 g/t Au, 1.37% Cu, 6.20% Pb, 9.19% Zn
including **0.95 m of 3,282 g/t AgEq**
1,566 g/t Ag, 6.72 g/t Au, 4.48% Cu, 9.27% Pb, 10.08% Zn (Hole AL19-025)
- **7.6 m of 461 g/t AgEq**
266 g/t Ag, 0.27 g/t Au, 0.57% Cu, 1.60% Pb, 3.17% Zn
including **2.9 m of 1,204 g/t AgEq**
636 g/t Ag, 1.36% Cu, 3.9% Pb, 7.17% Zn (Hole AL20-044)
- **3.1 m of 1,334 g/t AgEq**
1,197 g/t Ag, 1.38% Cu (Hole AL20-046)
- **3.7 m of 761 g/t AgEq**
528 g/t Ag, 0.83% Cu, 2.43% Pb, 1.47% Zn (Hole AL20-064)
- **1.0 m of 748 g/t AgEq**
327 g/t Ag, 0.97 g/t Au, 0.23% Cu, 2.53% Pb and 6.62% Zn (Hole AL20-069)
- **1.1 m of 1,186 g/t AgEq**
729 g/t Ag, 1.73 g/t Au, 0.13% Cu, 3.05% Pb and 5.73% Zn (Hole AL19-034)



1) Drill holes intersected high-grade mineralization below the haulage level around El Tirito and Balvanera areas

2) Drilled the newly discovered offshoot Promontorio Sur vein to the south

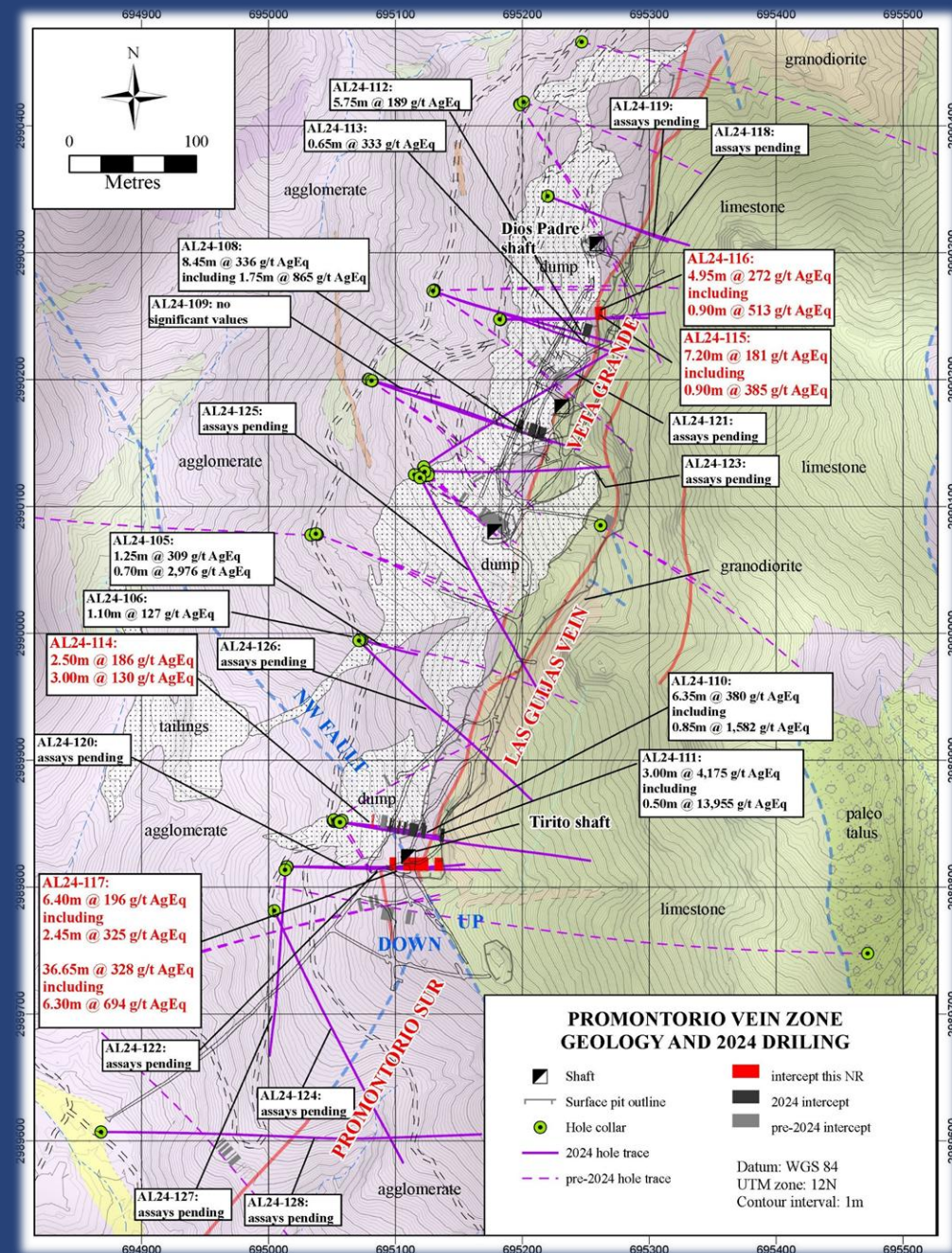


2024 Infill Drill Program Results

Drill Results from first 12 holes

- **36.65 m of 328 g/t AgEq**
152 g/t Ag, 0.29 g/t Au, 0.48% Cu, 1.09% Pb, 2.21% Zn
including **3.85 m of 1,022 g/t AgEq**
409 g/t Ag, 0.82 g/t Au, 1.82% Cu, 2.82% Pb, 8.48% Zn (Hole AL24-117)
- **5.60 m of 368 g/t AgEq**
200 g/t Ag, 0.48 g/t Au, 0.35% Cu, 1.46% Pb, 1.64% Zn
and **2.55 m of 621 g/t AgEq** (Hole AL24-107)
- **3.00 m of 4,173 g/t AgEq**
3,152 g/t Ag, 3.78 g/t Au, 1.11% Cu, 9.02% Pb, 10.62% Zn
including **1.55 m of 7,780 g/t AgEq**
6,020 g/t Ag, 7.17 g/t Au, 1.84% Cu, 16.28% Pb, 16.36% Zn
which includes **0.50 m of 13,955 g/t AgEq** (Hole AL24-111)
- **8.45 m of 336 g/t AgEq**
78 g/t Ag, 0.37 g/t Au, 0.24% Cu, 2.64% Pb, 4.07% Zn
including **0.65 m of 1,580 g/t AgEq**
388 g/t Ag, 0.83 g/t Au, 0.67% Cu, 13.39% Pb, 21.49% Zn (Hole AL24-108)

See Minaurum news release dated September 19, 2024; February 13, 2025; February 27, 2025



Promontorio High Grade Sample

Multi-tonne example of high-grade mineralization

Boulder of massive sulfide vein

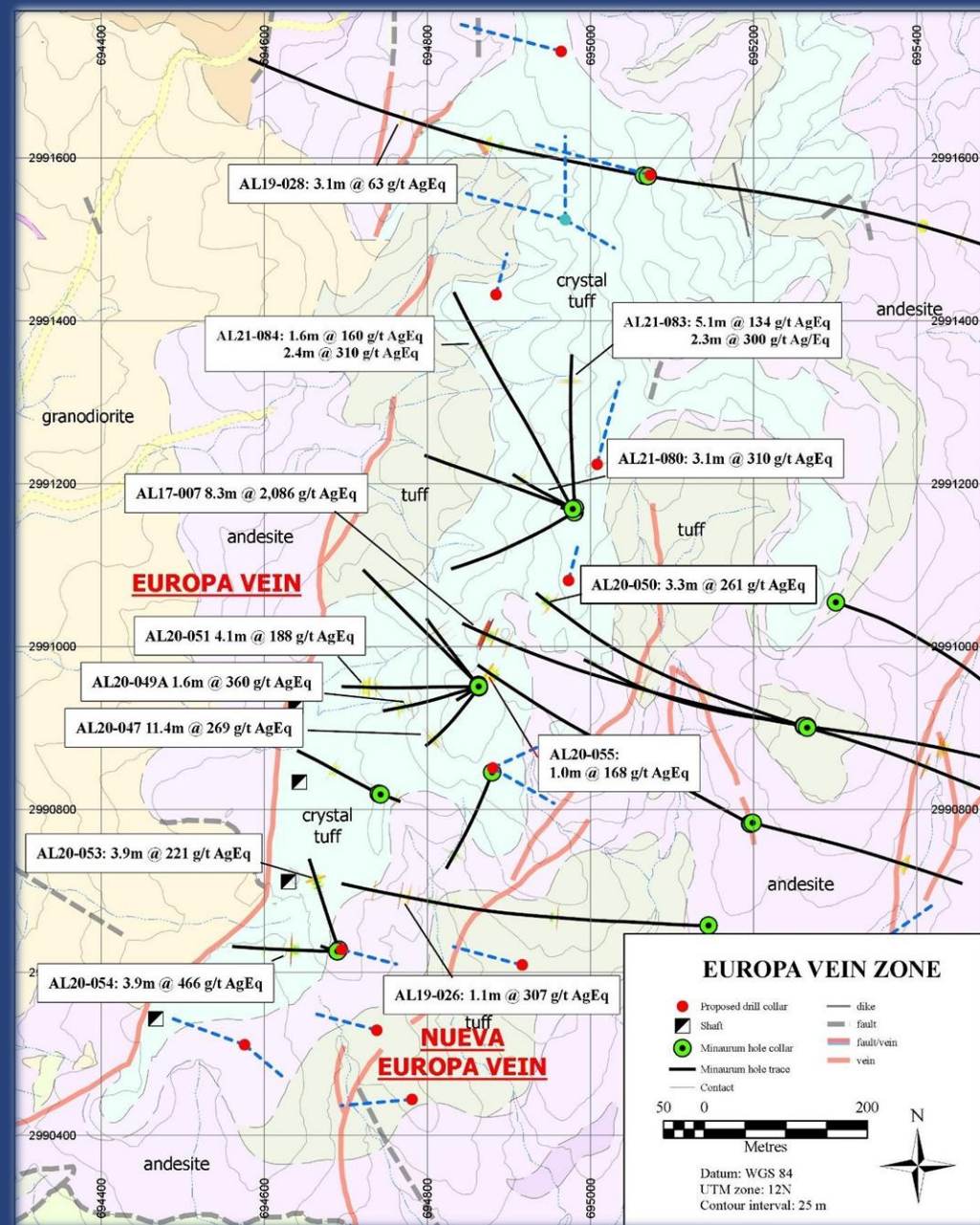
3,320 g/t Ag, 54.7 g/t Au,
25% Cu, 6.5% Pb, and 1.1% Zn



3. Europa Guadalupe

Drill Results from 10,651 m in 28 holes

- **8.25 m of 2,086 g/t AgEq**
1,760 g/t Ag, 1.6% Cu, 1.5% Pb, and 2.6% Zn
including **2.2 m of 5,477 g/t AgEq**
5,098 g/t Ag, 2.76% Cu, 0.5% Pb, and 1.18% Zn
(Hole AL17-007)
- **3.50 m of 572 g/t AgEq**
404 g/t Ag, 0.54% Cu, 1.30% Pb, 1.81% Zn
including **1.15 m of 1,346 g/t AgEq**
999 g/t Ag, 1.29% Cu, 2.98% Pb, 2.98% Zn
(Hole AL20-042)
- **3.85 m of 491 g/t AgEq**
342 g/t Ag, 0.76% Cu, 1.03% Zn
including **0.80 m of 1,538 g/t AgEq**
1,185 g/t Ag, 2.19% Cu, 1.2% Zn
(Hole AL20-054)



Robust Metallurgical Results

- Six separate composites from Europa and Promontorio vein zones were tested
- Confirms high-grade silver and gold recoveries, even with low-grade material exhibiting impressive recoveries from flotation
- Silver recoveries ranged from 83.5% to 94.3% for 5 of the 6 core composites
- Gold recoveries ranged from 68.9% to 96.5% in 5 composites with detectable gold
- Two separate independent labs conducted the tests

Metallurgical Results Table

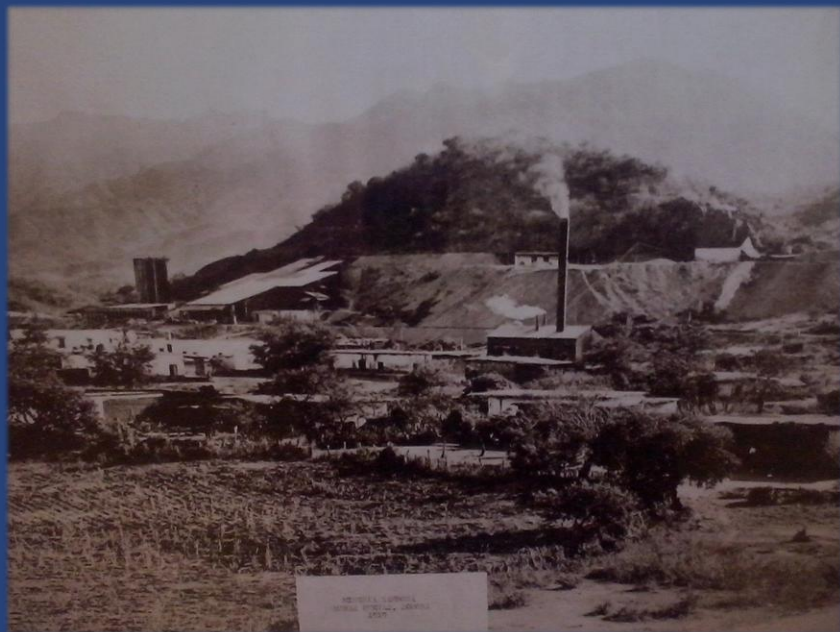
Met lab	Tecnológico de Metalurgia - Hermosillo			Servicio Geológico Mexicano (SGM) - Chihuahua			
Composite source	Promontorio core	Europa core	Promontorio core	Europa core	Promontorio core	Europa core	Promontorio cross cut channel
Composite Ag grade range	150-250 g/t Ag	250-450 g-t Ag	>450 g/t Ag	150-250 g/t Ag	250-450 g-t Ag	>450 g/t Ag	N/A
Au head grade g/t	0.17	not detected	0.082	0.038	0.5	0.098	0.195
% recovery Au	45.98	-	82.5	82.4	96.53	68.93	88.23
Ag head grade g/t	181.89	384.5	1223.11	197	584	1255	57
% recovery Ag	68.2	83.47	90.6	84.56	86.59	94.27	90.32
Pb head grade %	3.65	0.8	3.46	0.51	2.13	1.33	0.37
% recovery Pb	21.29	63.45	76.9	76.99	50.24	82.24	75.1
Cu head grade %	0.27	0.69	1.89	0.34	0.78	1.23	0.18
% recovery Cu	55.39	43.52	64.42	53.51	66.9	62.67	81.87
Zn head grade %	4.07	1.45	3.46	1.35	4.74	2.22	1.09
% recovery Zn	14.78	45.02	75.25	58.73	26.68	60.07	69.85



Future Potential Resource Growth

Hunting for High-Grade Silver

4. Minas Nuevas



Historical Producer:

30 Moz

Drill Results

- 609 g/t Ag over 9.90 m, including 0.90 m @ 1,145 g/t Ag, 0.50 m @ 2,260 g/t Ag, and 0.50 m @ 2,360 g/t Ag (AL21-099)
- Strong consistent silver grades
- Intersecting the shoot near the NW-most extent of the workings, leaving prospective ground further to the northwest along strike and down-plunge

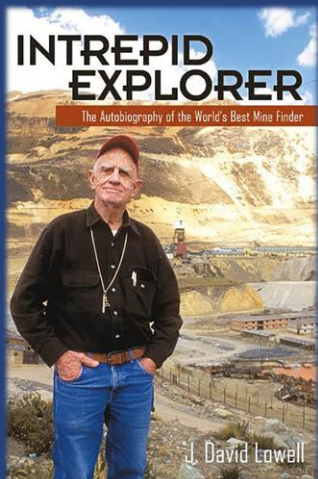
New Vein Discoveries Surrounding Core Targets

High-Grade Silver with Copper, Lead and Zinc Values

Vein System	Strike (km)	Best Drill Intercept	Status
San Jose	2.5	4.45 m @ 360 g/t AgEq or 314 g/t Ag, 0.27% Cu, 0.19% Pb, 0.20% Zn (AL20-066) 2.15 m @ 517 g/t AgEq or 460 g/t Ag, 0.15% Cu, 0.47% Pb, 0.85% Zn (AL20-075)	New Discovery
Nueva Europa	2.1	1.20 m @ 541 g/t AgEq or 470 g/t Ag, 0.28% Cu, 0.44% Pb, 0.88% Zn (AL17-007)	New Discovery
Tigre	1	0.90 m @ 391 g/t Ag, 0.42% Pb, 0.29% Zn (AL18-012)	New Discovery
Europa Sur	1	0.95 m @ 589 g/t AgEq or 425 g/t Ag, 3.17% Pb 1.31% Zn incl. 0.50 m @ 1,021 g/t AgEq or 719 g/t Ag, 0.57% Cu, 5.92% Pb, and 2.37% Zn (AL19-018 – Europa SW)	New Discovery
Cotera	0.8	7.60 m @ 195 g/t AgEq or 155 g/t Ag incl. 2.15 m @ 543 g/t AgEq or 470 g/t Ag (AL19-035) 1.05 m @ 533 g/t AgEq or 411 g/t Ag and 2.66% Zn; and 0.95 m @ 1,025 g/t AgEq or 763 g/t Ag and 2.14% Cu; and 0.30 m @ 3,046 g/t AgEq or 2,310 g/t Ag and 6.52% Cu (AL21-094)	New Discovery
Ana	3.4	2.85 m @ 25 g/t Ag, 2.29% Pb, 10.58% Zn (AL18-011)	New Discovery
Alessandra	1.1	6.60 m @ 275 g/t AgEq or 3.89% combined Cu, Pb, and Zn (AL19-038)	New Discovery
Las Animas	2	1.05 m @ 245 g/t Ag (AL19-037)	New Discovery
Azulacas	0.4	13.10 m @ 119 g/t Ag & 1.37% Zn (AL19-023)	New Discovery
Pulpito	1	0.20 m @ 367 g/t Ag, 6.75 g/t Au, 1.35% Cu, 0.59% Pb, 0.56% Zn (AL 19-035)	New Discovery

Other veins discovered include El Creston, Travesia, and Amalia. Intervals are drilled thickness. Locations, azimuth and dip can be found at www.minaurum.com/projects/alamos

Santa Marta – The Next Major Copper Discovery?



“Copper discoverer David Lowell noted...‘Santa Marta has a number of early geological indicators leading us to believe it could be a significant VMS deposit...the chances are good of finding a multimillion-tonne mineable copper-zinc-gold ore-body at Marta.’”

See Minaurum news release March 25, 2014 and ‘Intrepid Explorer: The Autobiography of the World’s Best Mine Finder’ page 390, paragraph 3



“VMS Expert Dr. James Franklin noted that based on his visual inspection, ‘Santa Marta appears to be a major massive sulfide deposit...It has all of the classic features of highly productive deposits, such as the semi-continuous deposit set at Flin Flon comprised of the Main Mine, Calinan and Triple 7...’”

See Minaurum news release June 19, 2013



“Crescat Capital’s Quinton Hennigh noted, ...”The Crescat Capital team sees the footprint of the system at Santa Marta as being comparable to that of the Hod Maden deposit in Turkey.”

See Minaurum news release July 9, 2021

Santa Marta – Permitting Initial Drill Program

Commodity	Copper-Gold
Location	Eastern Oaxaca
Nearest City	Zanatepec, Oaxaca and major port of Salina Cruz
Nearest Major Mining Project	Fortuna Silver's San Jose Mine Gold Resource's El Aguila Mine
Land Package	6,410 has
	Two Zones: • Stringer Zone - Copper-rich and 300 m long • Massive Oxide-Silica Zone - Overlies stringer zone, more than 800 m long from 75 - 100 m thick
Exploration Highlights ¹	Sampling: • 1.1% copper over 25 meters in oxidized rock in old pit. • A silica-rich horizon, interpreted as a volcanic-exhalative lens, assayed 0.8 to 1.0 g/t gold across sample widths of up to 4 meters
Infrastructure	Gravel roads, power, water
Project Interest	Option to acquire 100% interest



Leached massive sulphide zone on west wall of the Santa Marta pit

¹Please see Minaurum news release dated October 13, 2010 and <https://minaurum.com/projects/santa-marta/>

Upcoming Investor Catalysts



Alamos Silver Project

- ✓ Advance the Europa Guadalupe, Promontorio, and Promontorio Sur targets to an initial NI43-101 resource and resource expansion drilling in 2025
- ✓ Announced first and second batch of infill drill results at Promontorio with assays pending on remainder results
- ✓ Generative work on drilling and discovering new vein zones and advance to a resource
- ✓ Alongside 29-year community agreements, continue de-risking Alamos by procuring additional water and surface rights



Portfolio Developments

- ✓ Awaiting Santa Marta VMS district drill permits
- ✓ Exploration results from JVs
 - ✓ Adelita Copper-Gold – Infinitem Copper Corp JV
- ✓ Monetize or spin-out several non-core projects



Contact Us

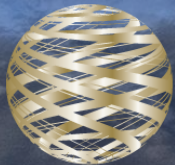
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MINAURUM GOLD INC



ESG

Alamos Silver Project

Contributed \$1.7M in ESG Initiatives¹



- ✓ Planted over 22,000 Agave plants for the community
- ✓ Built a community nursery for the growth of decorative, medicinal plants as well as fruits and vegetables
- ✓ Donated two 100,000-liter geomembrane water tanks for storage of potable clean water
- ✓ Built a Community Green Zone along with organizing educational workshops on the environment
- ✓ Utilized man-portable modular drills reducing environmental footprint
- ✓ Recirculated and recycled up to 70% of water used in exploration programs

- ✓ Provided medical and sanitation during COVID together with transportation to testing and vaccination clinics
- ✓ Provided monthly free COVID tests to the local community totaling 545 individual tests
- ✓ Supplied food and water packages containing staples such as rice, beans, fruits and vegetables
- ✓ Funded a plant nursery for local employment administered by a female committee
- ✓ Donated a 40,000-liter geo-membrane water basin for the nursery
- ✓ Provided employment opportunities to the local community including geologists, labourers, prospectors and drillers
- ✓ Created multiple microloan programs providing loans for new businesses and personal needs
- ✓ Donated equipment to the public safety department
- ✓ Provided soccer jerseys to local youth
- ✓ Invested in infrastructure including roads, property fences, household structures and public restroom facilities
- ✓ Provided education material and workshops including first aid courses
- ✓ Provided sewing machines to the local communities to make covid masks during the pandemic

- ✓ Minaurum practices high standards of conduct and communication between its local representatives and stakeholders including contractors and local communities.
- ✓ Minaurum holds regular meetings with local communities to ensure open lines of communication



ESG Report 2024 Report
available on Minaurum website

¹Funds jointly contributed with Alamos project Optionor during period 2017-2024 calendar years. Minaurum contributed \$1,228,124; Optionor \$484,909.

Multiple District-Scale Projects

PROJECT	Santa Marta	Aurifero	Aurena	Biricu	Adelita JV 	Taviche
COMMODITY	Copper-Gold VMS 	Gold-Silver Epithermal Vein 	Gold Skarn-VMS 	Gold Skarn-Porphyry 	Copper-Silver CRD-Porphyry 	Silver-Gold Epithermal Vein 
NEAREST MINING OPERATION ¹	Fortuna Silver's San Jose Mine Gold Resource's El Aguila Mine	Cobre Del Mayo's Piedras Verdes copper mine	Fortuna Silver's San Jose Mine Gold Resource's El Aguila Mine	Guerrero Gold Belt Equinox Gold - Los Filos Mine Torex Gold - Morelos Complex Heliostar Metals- Ana Paula Deposit Agnico Eagle	Borders Pan American's past-producing Alamo Dorado silver mine	Borders Fortuna Silver's San Jose Mine
EXPLORATION STAGE	Drill permits submitted	8,000 m of drilling completed Drill permits submitted	7,062 m drill program completed	Biricu: 9,000 m drilled	Drill program complete. Permits applied for removal/sale of high-grade copper mineralization to generate revenue	7,987 m of drilling completed
EXPLORATION HIGHLIGHTS ¹	Outcropping VMS Lens: 900 m long massive gossan exposure mineralized with base metals for its entire length 70,000 tonnes historically produced grading 4% Cu and 3 g/t Au Soil sampling from the pit returned 1.1% Cu over 25 meters	3 km long X 400 m wide vein zone 3.1 m of 18.37 g/t Au (DMDDH-01) 24.5 m of 3.12 g/t Au (07-MN-10) 48 m of 1.47 g/t Au (CI-35) 58 m 3.65 g/t Au (CI-09) 24 m of 2.42 g/t Au (CI-34)	43.5 m of 1.01 g/t Au (AURC-11-006) 20.5 m of 1.44 g/t Au (AURC-11-001) 24 m of 1.0 g/t Au (AURC-11-007) 29 m of 2.0 g/t Au (AURC-11-005)	98.17 m grading 0.42 g/t Au and 0.16 g/t Ag; 26.9 m of 1.07 g/t gold incl. 6.85 m grading 2.78 g/t gold (GV2014-011) 1.1 m grading 1.1 g/t gold (GV2014-002) 1.19 m grading 1.1 g/t gold (GV2015-015) 1.68 m grading 0.83 g/t gold and 3.10 g/t silver (GV2014-009)	47.6 m of 1.05% Cu, 46g/t Ag (CGDD-10-002) 105 m of 1.03% Cu, 36g/t Ag (CGDD 12-012) 69 m of 1.29% Cu, 33 g/t Ag (CGDD-12-012) 201.4 m of 0.52% Cu, 13 g/t Ag (CGDD 12-012) 20.60 m of 1.91% Cu, 2 g/t Au, 40.91 g/t Ag (AD-22-0018) ² 32.25 m of 1.01% Cu, 0.52 g/t Au, 39.69 g/t Ag (AD-22-0019) ²	34.2 m of 269 g/t silver (HBET-03) 36.6 m of 292 g/t silver (HBET-09) 8.3 m of 2.05 g/t gold (HBET-24)

¹Complete exploration, drill results data and project terms can be found at www.minaurum.com/projects Mineralization on these projects is not necessarily indicative of mineralization on Minaurum's projects. ²Refer to Infinitem Copper news release dated September 13 and 29, 2022.



Guerrero Gold Belt Reserves and Resources

Minaurum does not have an interest in the projects held by Agnico Eagle Mines Ltd, Equinox Gold Corp., Heliostar Metals Ltd., Torrex Gold Resources Inc. and Zacatecas Silver Corp. Mineralization in these properties is not necessarily indicative of the mineralization on the Company's properties.

Guerrero Gold Belt Mineral Resources									
Company	Mine	Source	Category	Tonnes	Grade (g/t)	Contained Au	Tonnes	Grade (g/t)	Contained Ag
Equinox Gold	Los Filos	Equinox Gold Feasibility Study Los Filos Expansion October 19, 2022 Webpage: Mineral Reserves and Resources	Proven	35,453,000	0.77	877,000	35,453,000	5.10	5,809,000
			Probable	157,773,000	0.88	4,477,000	157,773,000	7.20	36,761,000
			P&P	193,226,000	0.86	5,354,000	193,226,000	6.90	42,570,000
			Measured	47,306,000	1.15	1,757,000	47,306,000	7.20	10,876,000
			Indicated	278,020,000	0.69	6,140,000	278,020,000	7.40	66,485,000
			M&I	325,326,000	0.75	7,897,000	325,326,000	7.40	77,360,000
			Inferred	135,935,000	0.74	3,237,000	135,935,000	8.90	38,969,000
			Total	654,487,000		16,488,000	654,487,000		158,899,000
Zacatecas Silver	Esperanza	Mineral Reserves & Resources Report Dec 31, 2021 Document Webpage: Esperanza Project Wepage: Jan 3 2023 - News Release Zacatecas Silver NI 43-101 Report December 30, 2022 - Zacatecas Silver	Proven	0	0.00	0	0	0.00	0
			Probable	0	0.00	0	0	0.00	0
			P&P	0	0.00	0	0	0.00	0
			Measured	4,204,000	1.45	137,000	4,204,000	10.30	832,000
			Indicated	26,334,000	1.24	775,000	26,334,000	10.00	7,678,000
			M&I	30,538,000	0.93	913,000	30,538,000	8.70	8,510,000
			Inferred	8,737,000	0.91	256,000	8,737,000	14.50	4,087,000
			Total	39,275,000		1,169,000	39,275,000		12,597,000
Heliostar Metals	Ana Paula	NI 43-101 Report January 11, 2024 Webpage: Mineral Resources and Reserves Webpage: Ana Paula Project	Proven	0	0.00	0	0	0.00	0
			Probable	0	0.00	0	0	0.00	0
			P&P	0	0.00	0	0	0.00	0
			Measured	1,110,000	8.97	320,204	0	0.00	0
			Indicated	2,240,000	5.42	390,716	0	0.00	0
			M&I	3,350,000	6.6	710,920	0	0.00	0
			Inferred	3,280,000	4.24	447,512	0	0.00	0
			Total	6,630,000		1,158,432	0		0
Torrex Gold	Morelos Complex	Webpage: Mineral Resources and Reserves	Proven	10,283,000	3	991,000	10,283,000	9.90	3,269,000
			Probable	32,345,000	2.65	2,760,000	32,345,000	21.70	22,589,000
			P&P	42,627,000	2.74	3,751,000	42,627,000	18.90	25,858,000
			Measured	7,098,000	5.15	1,175,000	7,098,000	16.00	3,662,000
			Indicated	41,619,000	3.05	4,083,000	41,619,000	24.50	32,787,000
			M&I	48,717,000	3.36	5,258,000	48,717,000	23.30	36,449,000
			Inferred	15,085,000	2.67	1,297,000	15,085,000	24.70	11,955,000
			Total	106,429,000		10,306,000	106,429,000		74,262,000

