Advancing The Only Permitted New Silver Discovery in Mexico

MGG | TSX.V MMRGF | OTCQX

August 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.

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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regarding future events, performance and results, and are accurate only at the time of this Presentation and may be superseded by more current information.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.

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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.

*AgEq calculated based on January 1, 2025, Kitco.com metal prices: US $29.48/oz silver, US $2,657.1/oz gold, US $4.31/lb copper, US $0.89/lb lead, and US $1.31/lb zinc.

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%

Fully financed with ~$9M in treasury[2]

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

Acquired 100% owned Zinc-Lead project with after tax IRR of 35%[1]

[1]Refer to Minarum news release dated October 2, 2024 and Nevada Zinc completed a Preliminary Economic Assessment of the viability of potentially mining the zinc mineralization at the Project in June 2019 (NI 43-101 Preliminary Economic Assessment and Technical Report, Peimen Ling & Associates Limited, June 27, 2019 or see Nevada Zinc news release dated June 27, 2019

[2]LIFE Offering closed on July 3, 2025 for gross proceeds of C$9,2M

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

Senior Project Manager
Ruben Molina P.Geo

Chief Financial Officer
Jasmine Lau CPA, BCom

Investor Relations & Corporate Development
Sunny Pannu BBA

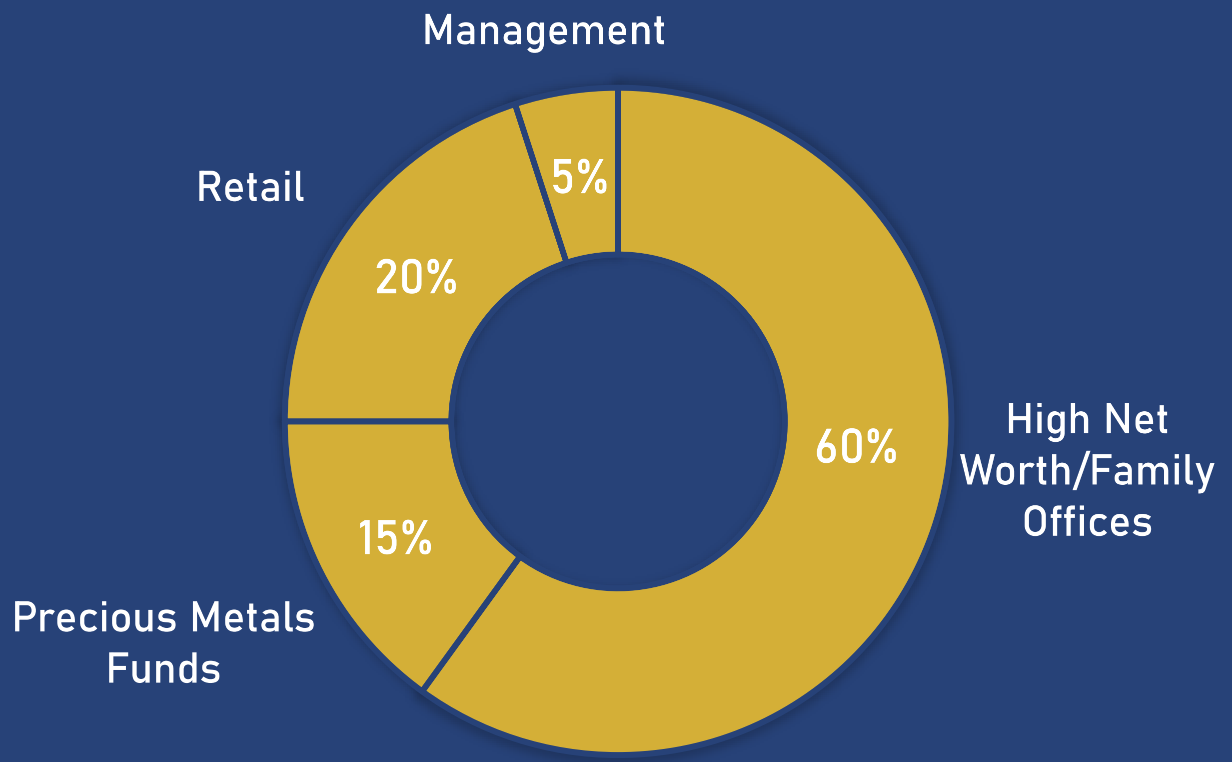
MAG SILVER
K92 MINING INC.
DEFIANCE SILVER CORP
Teck
BHP
ANGLOGOLD ASHANTI
SILVERCREST Metals Inc.

- ✓ 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	$0.23
52-Week High	$0.30
52-Week Low	$0.13
Cash Position	$9M
Market Cap	$100M
Shares Outstanding	437,359,567
Options ($0.15-$0.52)	16,100,000
Warrants ($0.18; $0.25; $0.34, $0.37)	36,911,500

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



U.S. Global Investors
Sprott Asset Management LP
PHOENIX GOLD FUND

District-Scale Project Pipeline

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

Alamos Ag

Aurifero Au

Adelita Cu

Kenadyr Metals

Santa Marta Cu

Aurena Au

Taviche Ag

Biricu Au

Alamos Silver Project

The Only Permitted New Silver Discovery in Mexico

Alamos Is A **Stand-Alone** Tier One Silver Asset

- 100% Owned and Permitted.
  Pre-Resource with 30-Year MIA Mining Permit
- High Grade Silver.
  Average Grade of 220 g/t Ag or 365 g/t AgEq[1]
- Long Term Access Agreements.
  29-Year Extendable Community Agreements
- Mining Friendly Sonora State.
  Strong Government and Community Relations, No Security Issues
- Infrastructure.
  Power, Water, Roads
- Blue Sky Virgin Exploration.
  Discovered 26 Vein Zones, 85% Land Package Remains Unexplored
- Positive Metallurgical Results.
  Silver up to 94.3%; Gold up to 96.5%
- Project Catalyst Rerate.
  Maiden Resource on 2 of 26 Vein Zones with Huge Exploration Growth Potential Across 37k Hectare Land Package

[1]AgEq calculated based on January 1, 2025, Kitco.com metal prices: US $29.48/oz silver, US $2,657.1/ozgold, US $4.31/lb copper, US $0.89/lb lead, and US $1.31/lb zinc.
Based on 45,711 meters and 116 diamond drill core hole intersections from 2017-2024 on Promontorio, Europa-Guadalupe, San Jose, Minas Nuevas, Cotera-Pulpito and Alessandra vein zones.
Based on vein intercepts above 150 g/t AgEq* on a minimum 1-meter interval.

Located in Mining Friendly Sonora State

BENCHMARK vs. ALAMOS

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

- ✓ **AVERAGE GRADE OF 220 g/t AG, 365 g/t AGEQ[1].** 116 holes drilled totalling 45,711 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 | Minimum 50 Million Ounces Silver or 80 Million Ounces Silver Eq. in district.

- ✓ **FOUR SEPARATE SILVER SHOOTS.** Advancing through surface and underground drilling
- ✓ **NEW DISCOVERIES.** 19 veins drilled; 13 veins returned high-grade results
- ✓ **NI 43-101 COMPLIANT RESOURCE in 2025.** Focus on two initial priority vein zone targets

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
- ✓ **NO SECURITY ISSUES.**

[1]AgEq calculated based on January 1, 2025, Kitco.com metal prices: US $29.48/oz silver, US $2,657.1/oz gold, US $4.31/lb copper, US $0.89/lb lead, and US $1.31/lb zinc.
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Based on vein intercepts above 150 g/t AgEq* on a minimum 1-meter interval.

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]

[1]See Minaurum News Release dated April 9, 2024

Permitted

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

Power

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

Water

Access to local water reservoir(s)

Road

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

KEY ADVANTAGE
Underground Production Permit

Long Term Validity

✓Granted extension in June 2023

✓Valid for a period of 30 years

Phased Exploration, Exploitation and Production Activities

✓Surface exploration, underground exploration and exploitation

✓Mine production plan to be developed and submitted

Environmental Studies

✓Conducted baseline studies, reports and monitoring of plant and animal species, flora and fauna

No Material Impact from Current Mexican Mining Reform

✓No material impact going forward on the status and validity of the issued MIA and extension

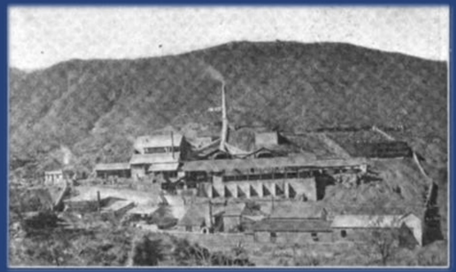
See Minaurum news release dated June 26, 2023

We Have Key Mining Permit, Our Peers Don't

Company	Market Cap (Aug 1, 2025)	Surface Agreements	Exploration Agreements	NI43-101 Report Mineral Resource	MIA Production Permit
Discoverysilver	$2.5 Bn	✓	✓	✓	Submitted August 2023
VIZSLA SILVER CORP.	$1.4 Bn	✓	✓	✓	Not Submitted
GoGold SILVER & GOLD	$764 M	✓	✓	✓	Submitted
PRIME MINING CORP.	$388 M	✓	✓	✓	Not Submitted
SILVER TIGER METALS INC	$226 M	✓	✓	✓	Submitted
MINAURUM GOLD INC	$87	✓	✓	2025	✓

Historical Production…Scratching The Surface

Quintera



100 Moz[1]

Operated intermittently 1680-1908

Only 1 hole drilled

Promontorio

70 Moz[1]

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 Moz[1]

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**

[1]Please 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

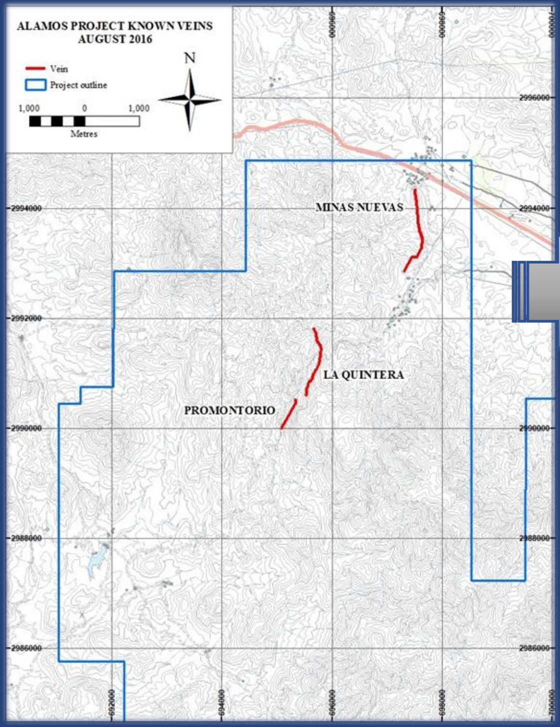
GOAL

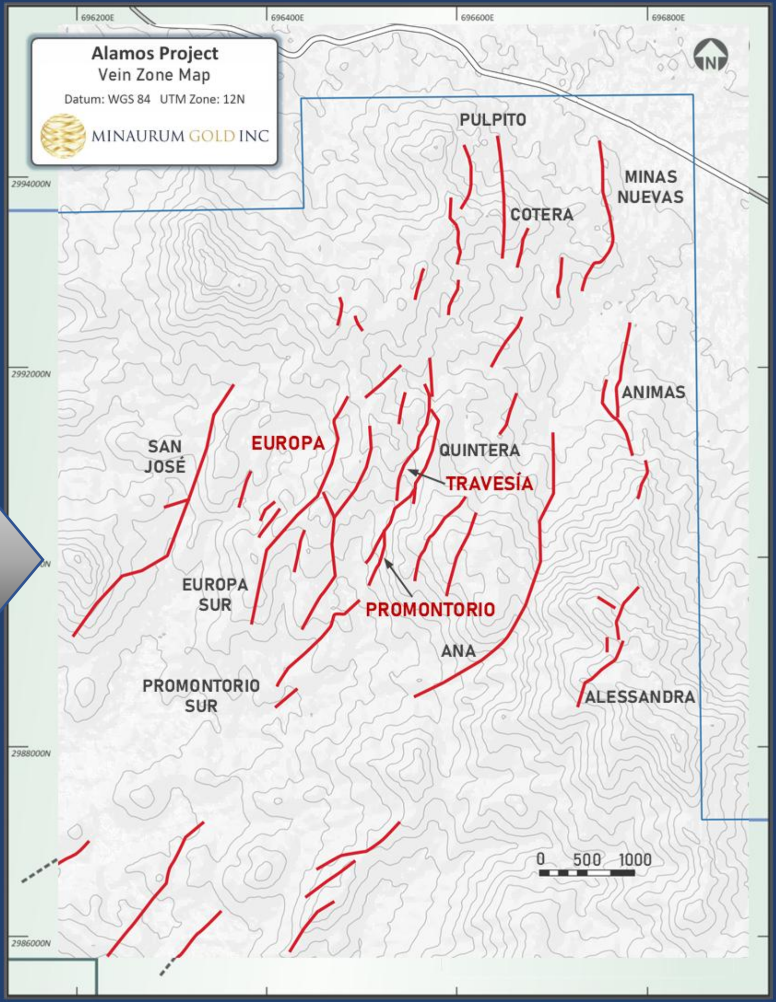
Prove district-scalability by discovering new vein zones

beyond the three historical mines

RESULTS

- ✓ 26 vein zones discovered
- ✓ Mineralized footprint increased by 2800%
- ✓ Expanded land package 600%
- ✓ 85% of land package remains unexplored





Plan View Map of Alamos Project Drilling

Surface Drilling Demonstrates High Grade

Average Width	4.8 m
True Width	70-90%
Average Ag	220 g/t
Average AgEq[1] (60% Ag)	365 g/t
Average Cu	0.40%
Average Pb	0.96%
Average Zn	2.05%

[1]AgEq calculated based on January 1, 2025, Kitco.com metal prices: US $29.48/oz silver, US $2,657.1/oz gold, US $4.31/lb copper, US $0.89/lb lead, and US $1.31/lb zinc.
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Based on vein intercepts above 150 g/t AgEq* on a minimum 1-meter interval.

Road to Maiden Resource

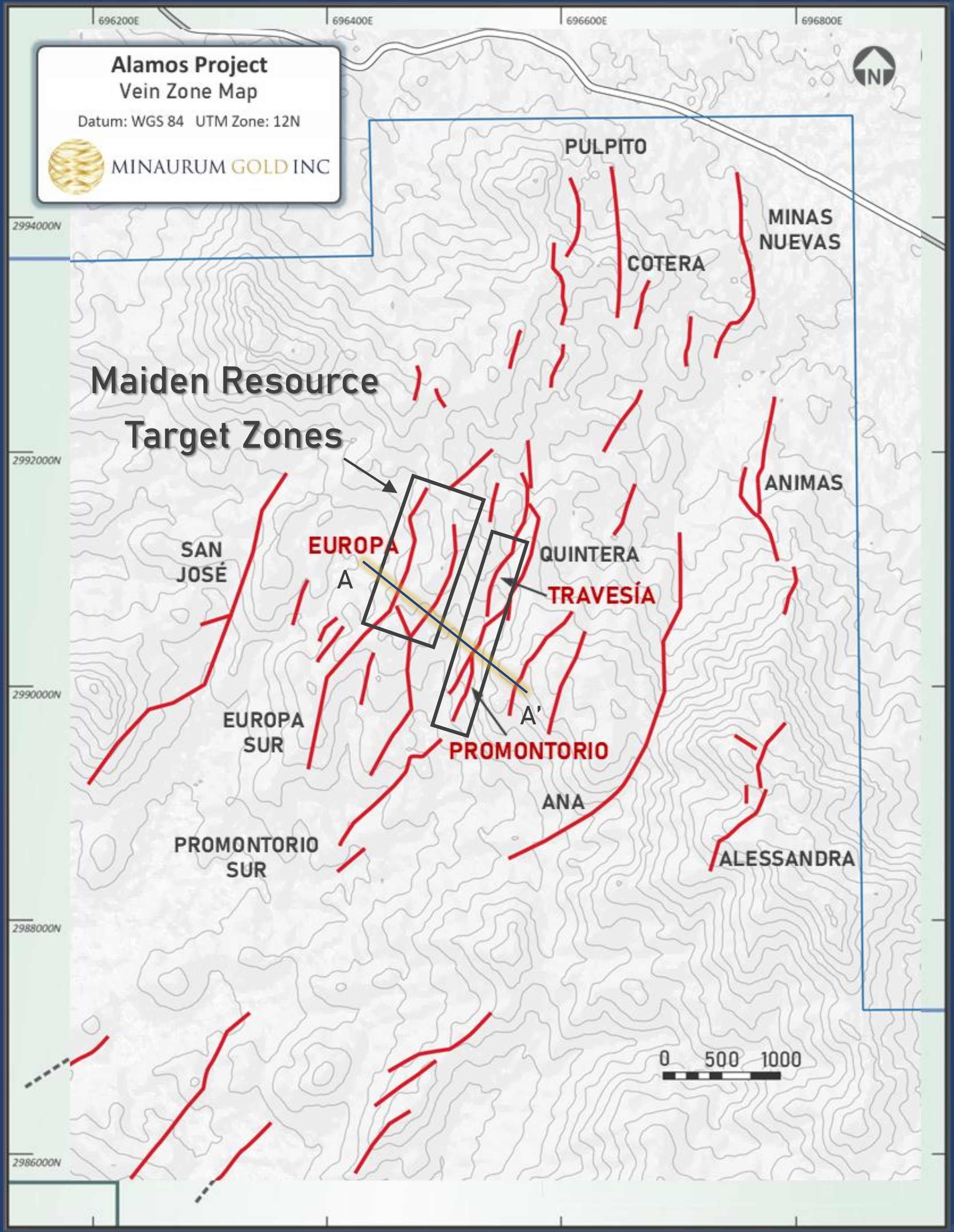
Target of 50+ Moz AgEq

Minaurum has drilled ~46k m in 117 holes at Alamos

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

Additional results pending assays

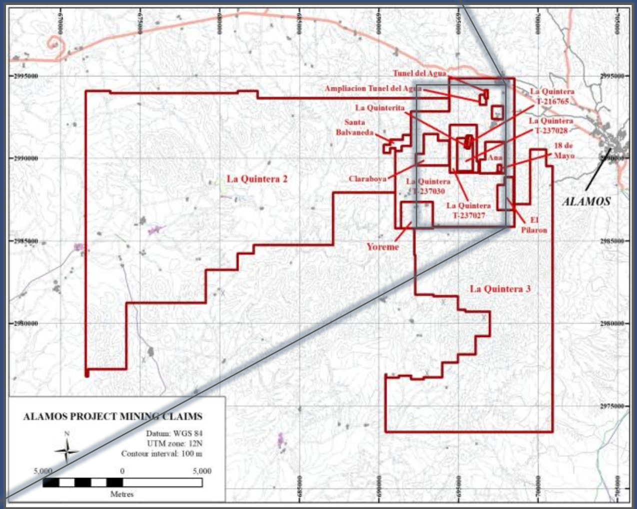
Starting with two advanced vein zones



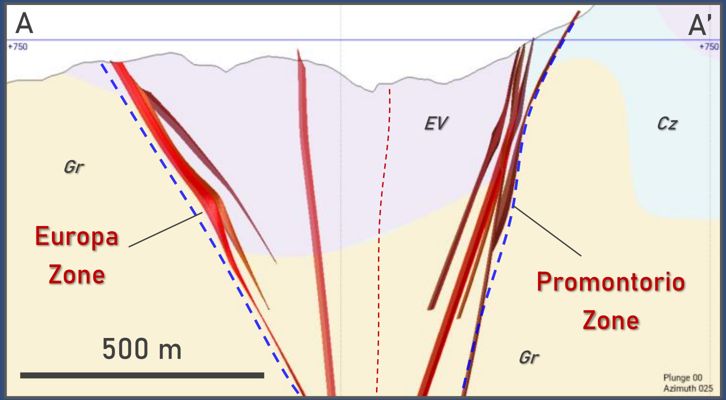
Three High Priority Targets

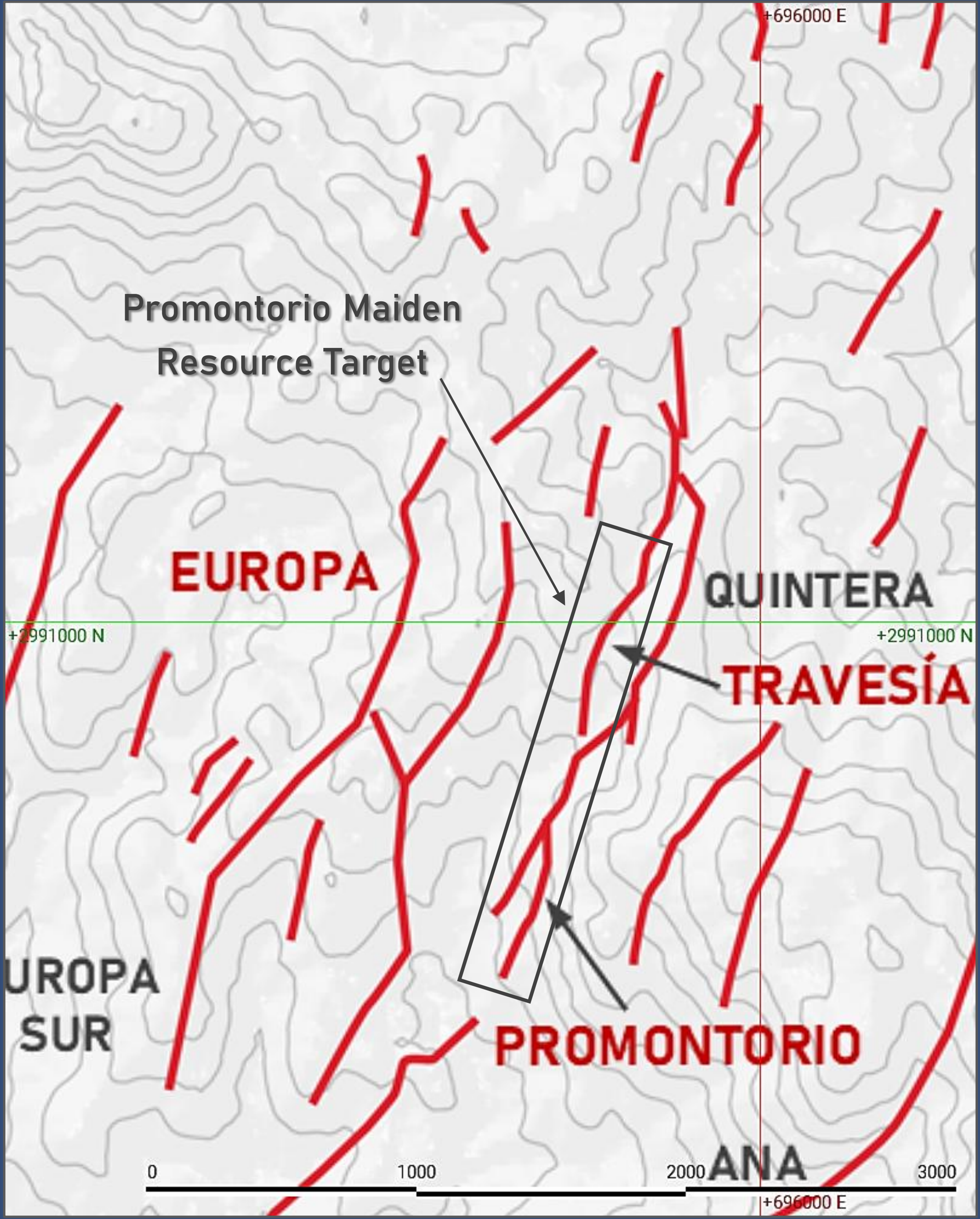
- Promontorio, Europa-Guadalupe & Travesía
- Open mineralization ready for systematic expansion along known regional trends

Alamos Project All Concessions



Cross Section of Maiden Resource Target Zones
9 + Veins within a distance of ~ 500 m.





1. Promontorio Vein Zone
(inc. Travesía)

- ~ 4,000 m cumulative mineralized strike length tested to date in 5 different sub-parallel veins
- Average width of mineralization is 5.4 m (all veins weighted average)
- Average grade[1] of 170 g/t Ag, 0.4% Cu, 1% Pb, and 2% Zn, or 365 g/t AgEq*

Promontorio High Grade

Massive-Sulfide Vein Boulder from Promontorio Vein Zone

3,320 g/t Ag, 54.7 gpt Au, 25% Cu, 6.5%, and 1.1% Zn or 10,736 g/t AgEq*

High Grade Drill Intercept: AL24-111 – "Veta Oeste"

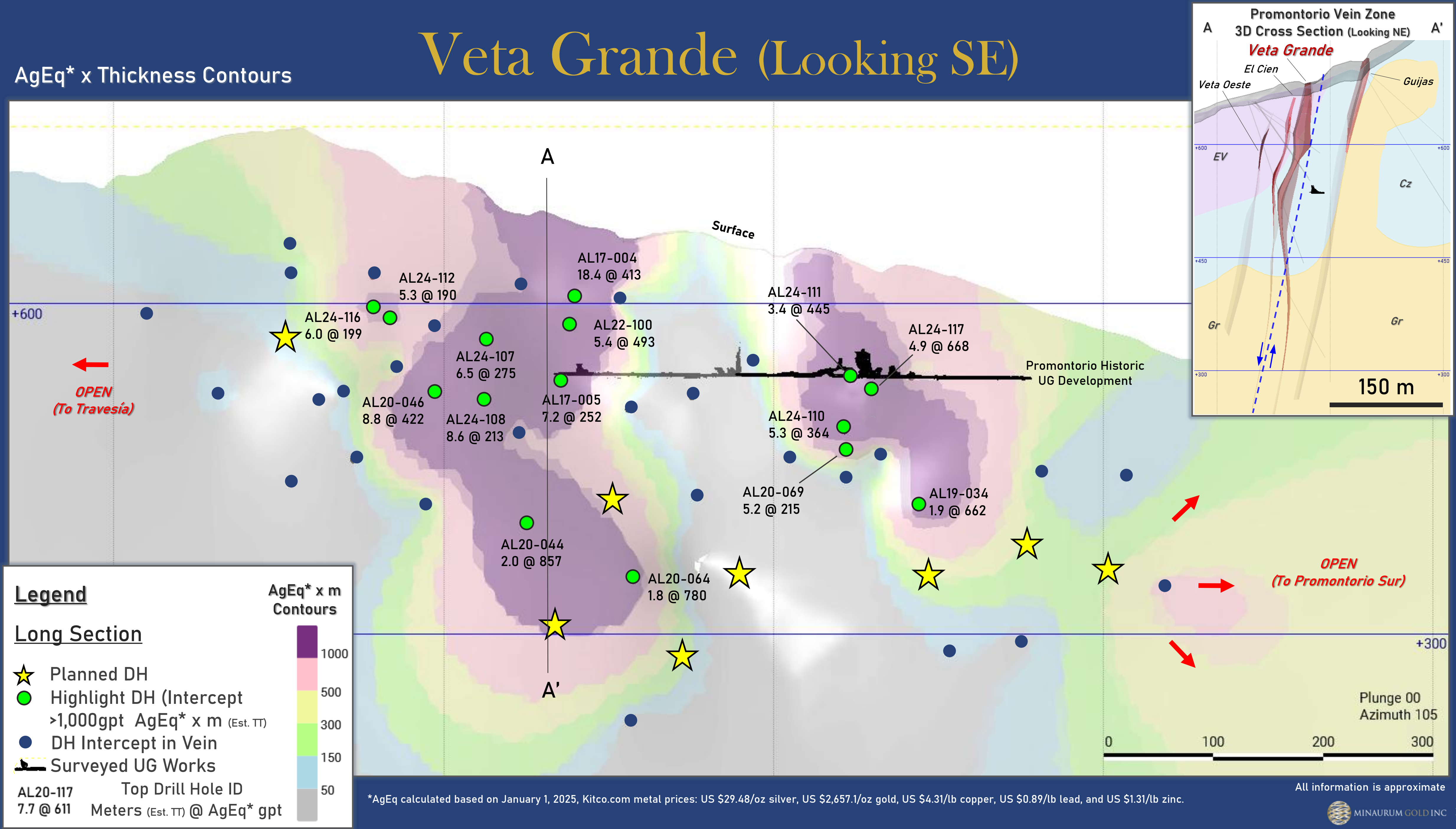
From 60.1 m to 80.8 m: 14.2 m Est. True Thickness @ 583 g/t Ag, 0.7 gpt Au, 0.28 % Cu, 2.2% Pb, and 3.2% Zn or 820 g/t AgEq*

Includes:
From 65.8 m to 67.4 m: 1.3 m Est. True Thickness @ 6,020 g/t Ag, 7.2 gpt Au, 1.8 % Cu, 16.3% Pb, and 16.4% Zn or 7,699 g/t AgEq*

[1]Based on vein intercepts above 150 gpt AgEq* on a minimum 1 meter interval.
*AgEq calculated based on January 1, 2025, Kitco.com metal prices: US $29.48/oz silver, US $2,657.1/oz gold, US $4.31/lb copper, US $0.89/lb lead, and US $1.31/lb zinc.

Veta Grande (Looking SE)

AgEq* x Thickness Contours

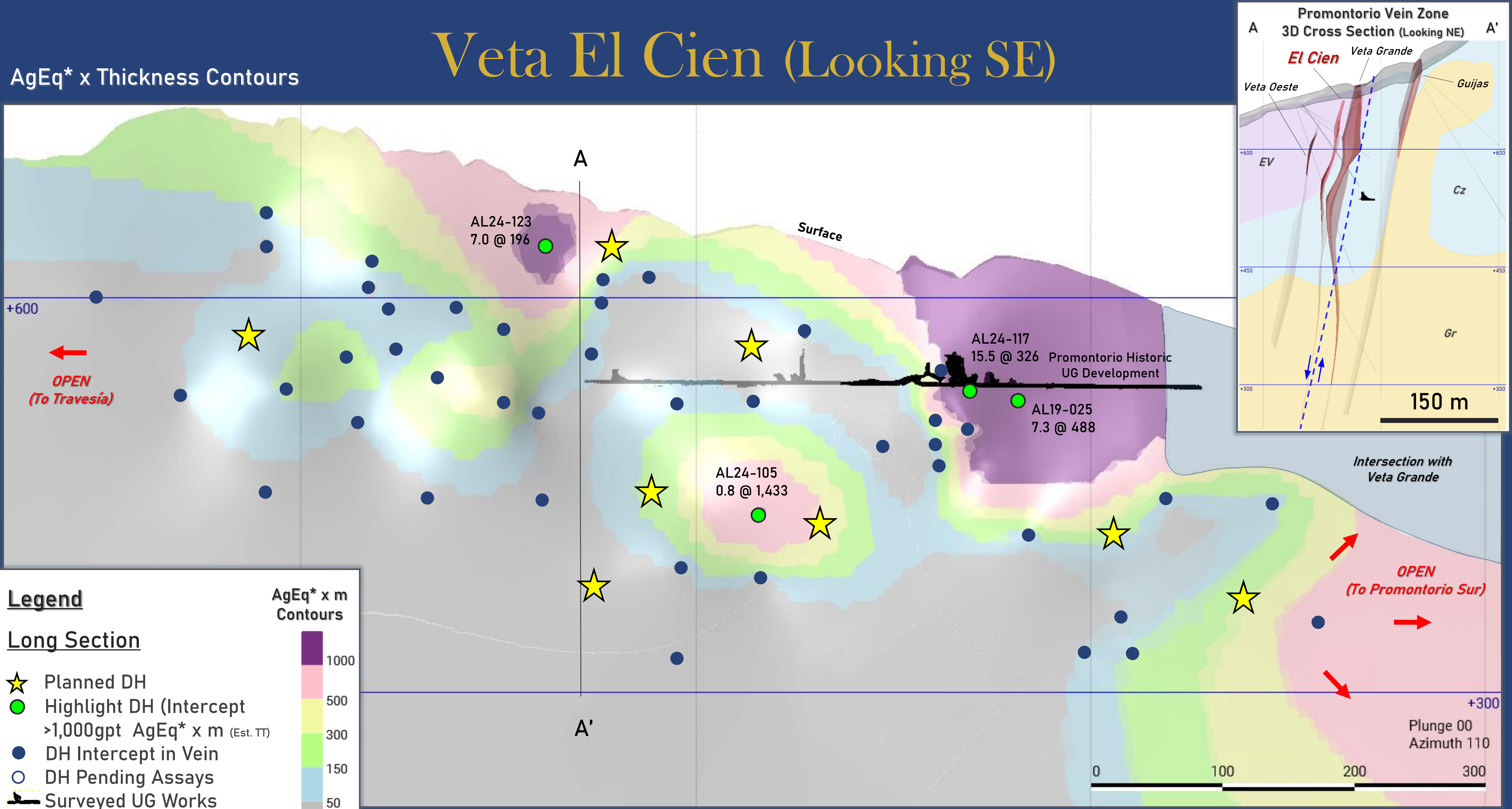


*AgEq calculated based on January 1, 2025, Kitco.com metal prices: US $29.48/oz silver, US $2,657.1/oz gold, US $4.31/lb copper, US $0.89/lb lead, and US $1.31/lb zinc.

All information is approximate

Veta El Cien (Looking SE)

AgEq* x Thickness Contours



Legend

Long Section

- Planned DH
- Highlight DH (Intercept >1,000gpt AgEq* x m (Est. TT)
- DH Intercept in Vein
- DH Pending Assays
- Surveyed UG Works

AL20-117 — Top Drill Hole ID
7.7 @ 611 — Meters (Est. TT) @ AgEq* gpt

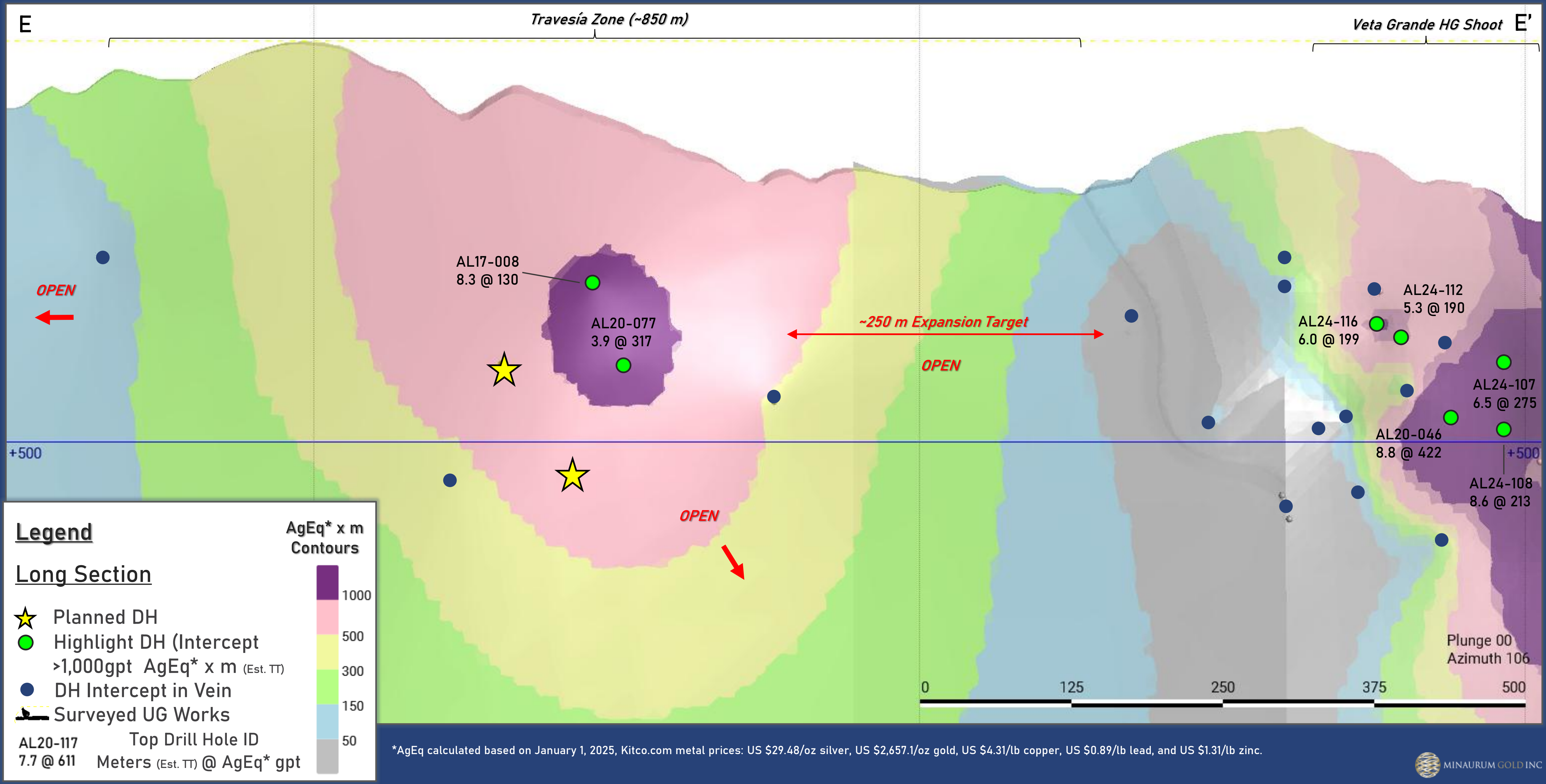
AgEq* x m Contours: 1000, 500, 300, 150, 50

*AgEq calculated based on January 1, 2025, Kitco.com metal prices: US $29.48/oz silver, US $2,657.1/oz gold, US $4.31/lb copper, US $0.89/lb lead, and US $1.31/lb zinc.

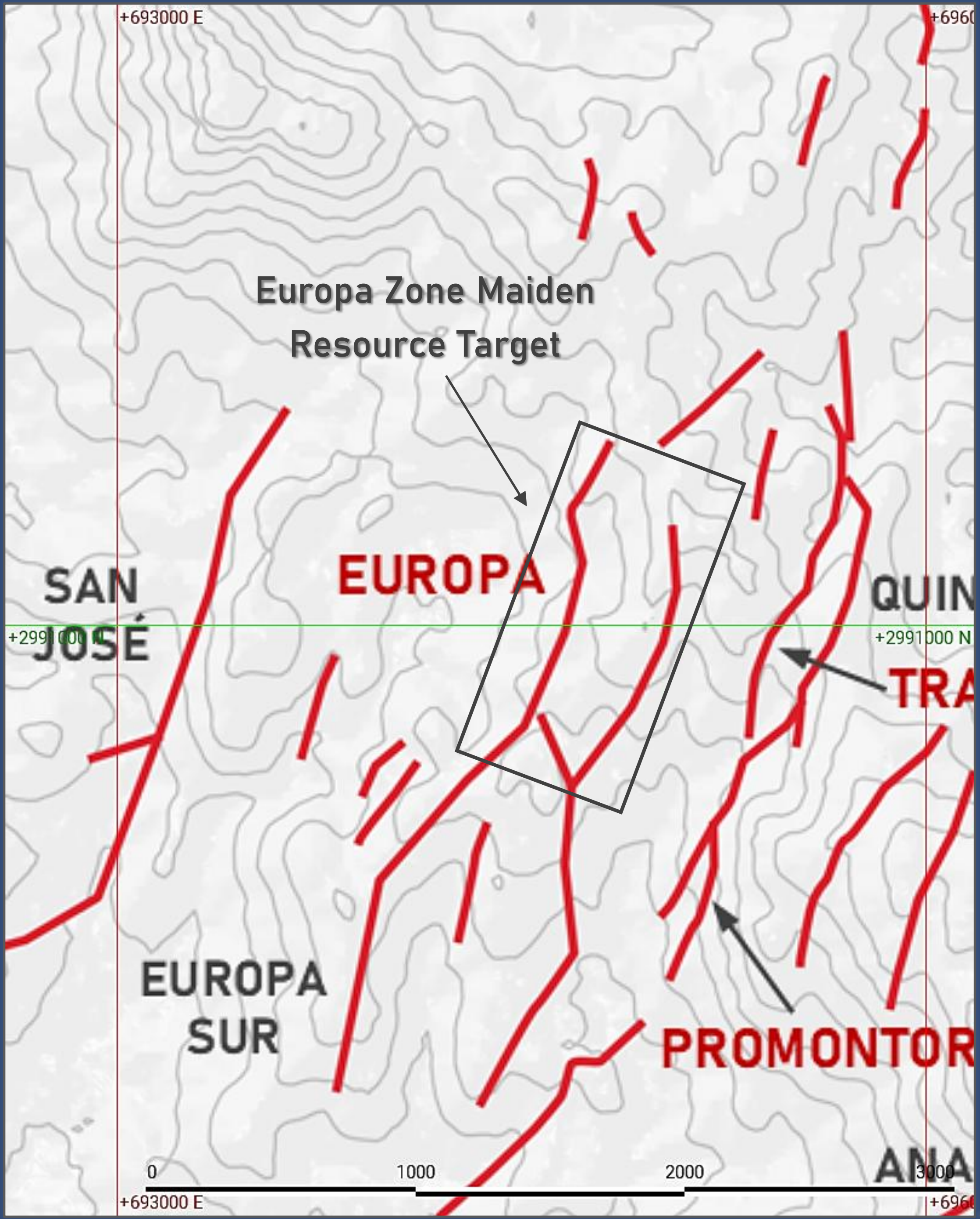
All information is approximate

Veta Travesía (Looking SE)

AgEq* x Thickness Contours

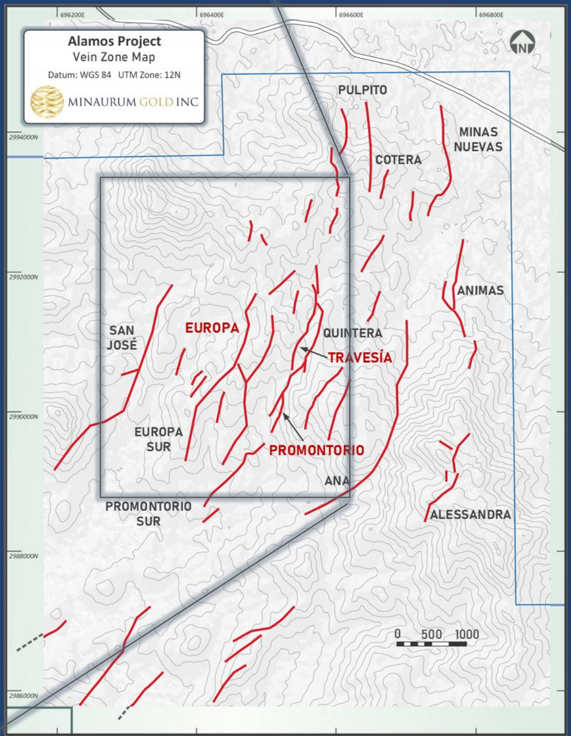


*AgEq calculated based on January 1, 2025, Kitco.com metal prices: US $29.48/oz silver, US $2,657.1/oz gold, US $4.31/lb copper, US $0.89/lb lead, and US $1.31/lb zinc.



2. Europa-Guadalupe Vein Zone

- > 3,000 m cumulative mineralized strike length tested to date in 4 sub-parallel veins
- Average width of mineralization[1] is 3.1 m
- Average grade of 358 g/t Ag, 0.5% Cu, 0.6% Pb, and 1.2% Zn, or 456 g/t AgEq*



Europa-Guadalupe High Grade

High Grade Drill Intercept: AL17-007 – "Veta Europa"

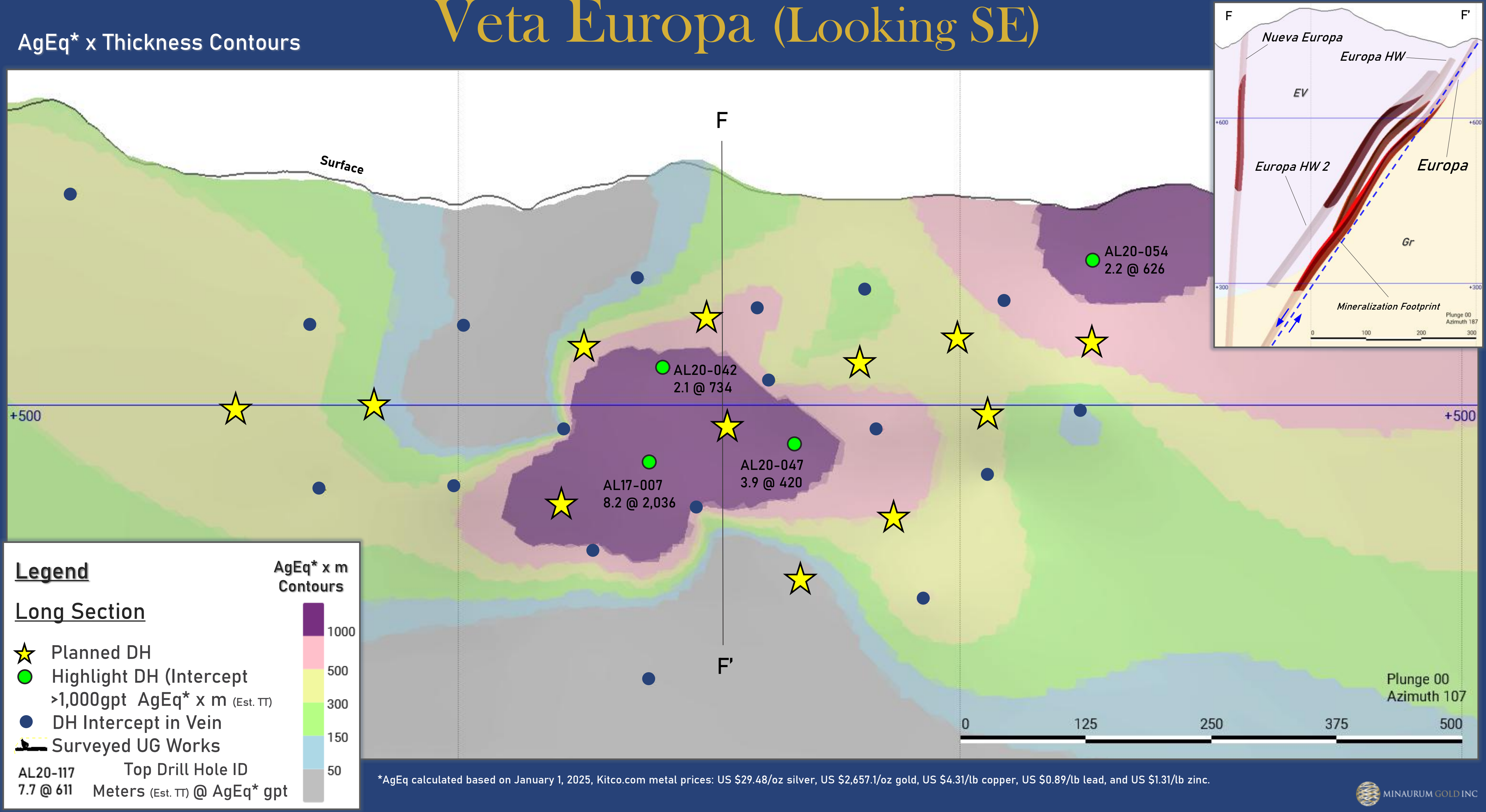
From 534.7 m to 542.9 m: 8.1 m Est. True Thickness @ 1,767 g/t Ag, 0.06 gpt Au, 1.6 % Cu, 1.5 % Pb, and 2.6 % Zn or 2,093 g/t AgEq*

Includes:
From 534.7 m to 536.9 m: 2.1 m Est. True Thickness @ 5,098 g/t Ag, 0.04 gpt Au, 2.8 % Cu, 0.5 % Pb, and 1.2 % Zn or 5,528 g/t AgEq*

[1]Based on vein intercepts above 150 gpt AgEq* on a minimum 1 meter interval.
*AgEq calculated based on January 1, 2025, Kitco.com metal prices: US $29.48/oz silver, US $2,657.1/oz gold, US $4.31 /lb copper, US $0.89/lb lead, and US $1.31/lb zinc.

Veta Europa (Looking SE)

AgEq* x Thickness Contours



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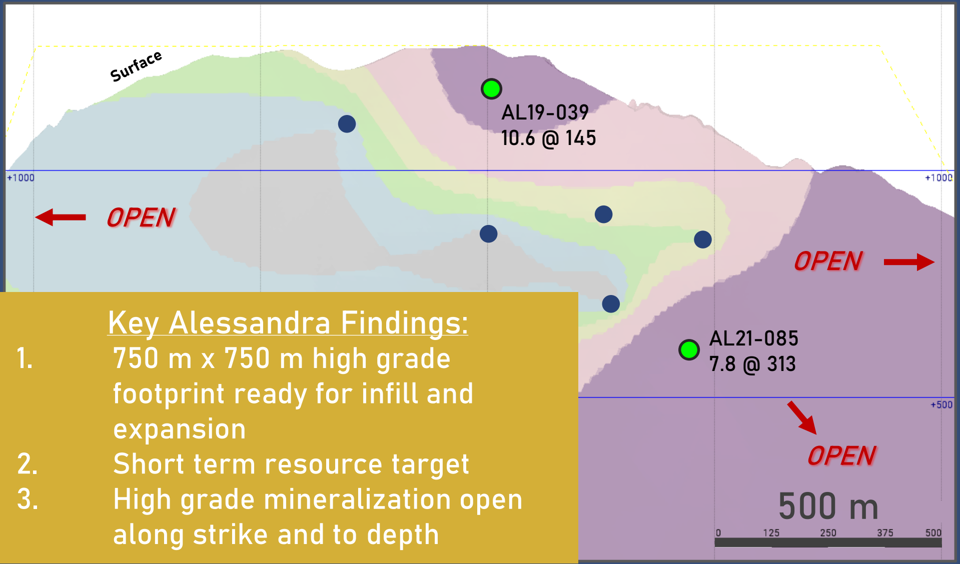
Robust Initial Metallurgical Results

- Six separate composites from Europa and Promontorio vein zones
- Two separate independent labs conducted the tests
- Silver recoveries ranged from 83.5% to 94.3%
- Gold recoveries ranged from 68.9% to 96.5%
- Additional rigorous metallurgical tests planned

See Minaurum news release dated April 9, 2024

Path to 100 Moz AgEq Target

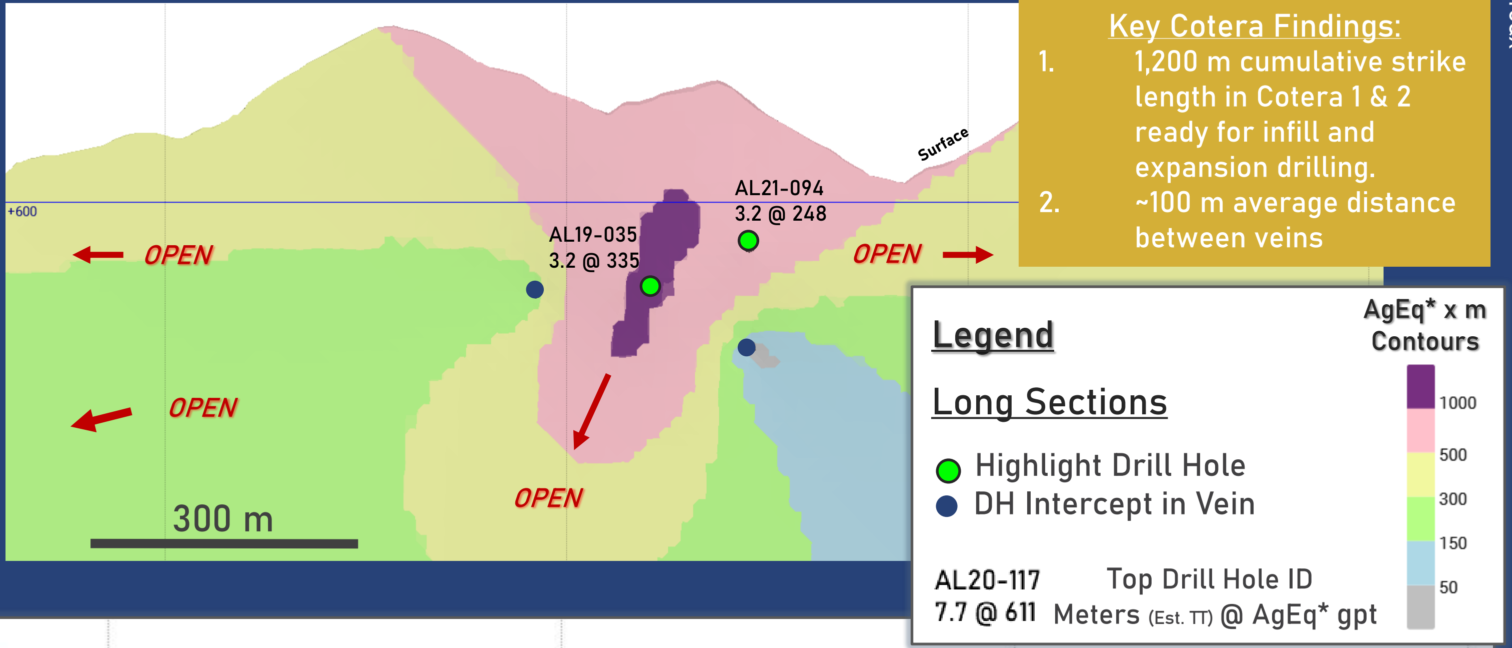
Alessandra Target - AgEq* x Thickness Contours



Key Alessandra Findings:

1. 750 m x 750 m high grade footprint ready for infill and expansion
2. Short term resource target
3. High grade mineralization open along strike and to depth

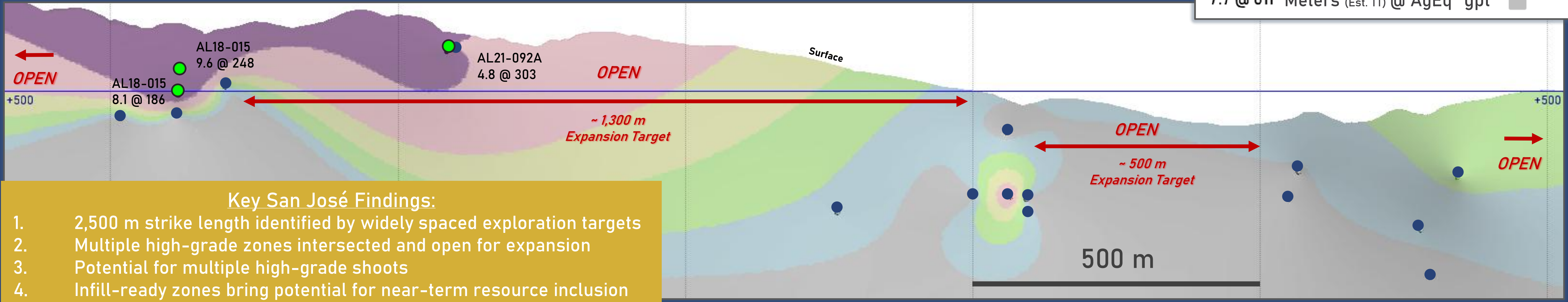
Cotera Target - AgEq* x Thickness Contours



Key Cotera Findings:

1. 1,200 m cumulative strike length in Cotera 1 & 2 ready for infill and expansion drilling.
2. ~100 m average distance between veins

San José Target - AgEq* x Thickness Contours



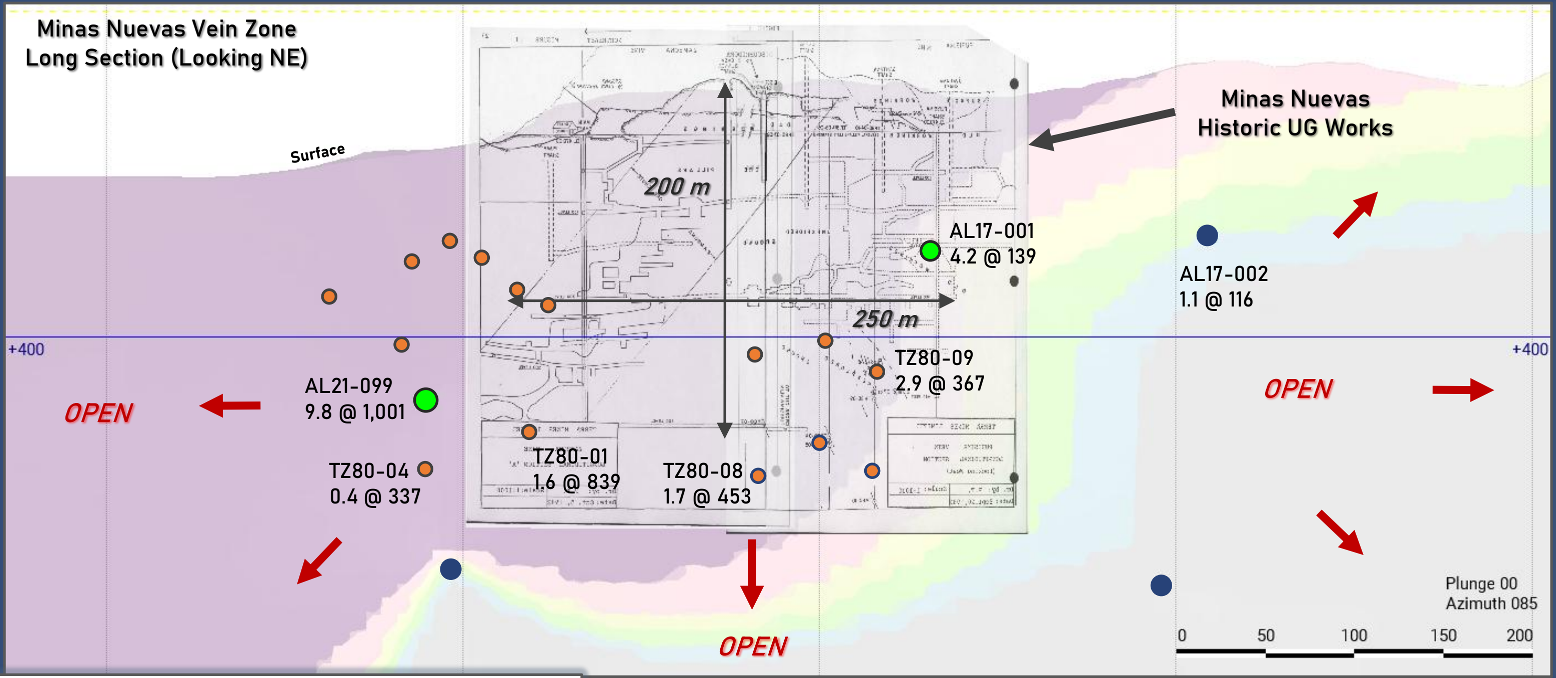
Key San José Findings:

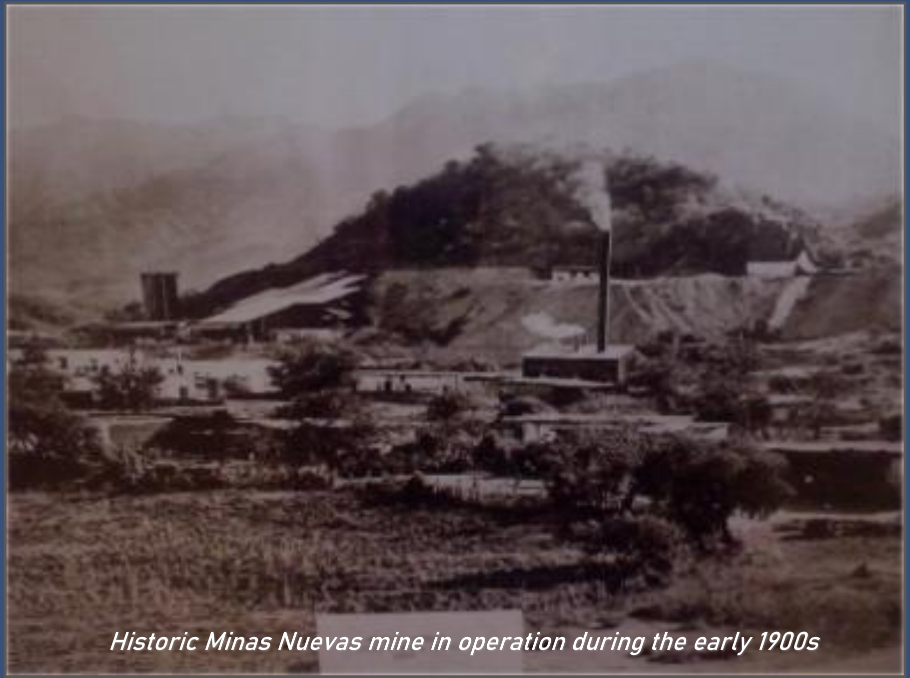
1. 2,500 m strike length identified by widely spaced exploration targets
2. Multiple high-grade zones intersected and open for expansion
3. Potential for multiple high-grade shoots
4. Infill-ready zones bring potential for near-term resource inclusion

*AgEq calculated based on January 1, 2025, Kitco.com metal prices: US $29.48/oz, US $2,657.1/oz gold, US $4.31/lb copper, US $0.89/lb lead, and US $1.31/lb zinc.

Minas Nuevas

AgEq* x Thickness Contours




Historic Minas Nuevas mine in operation during the early 1900s

Legend — AgEq* x m Contours: 1000, 500, 300, 150, 50

Long Section

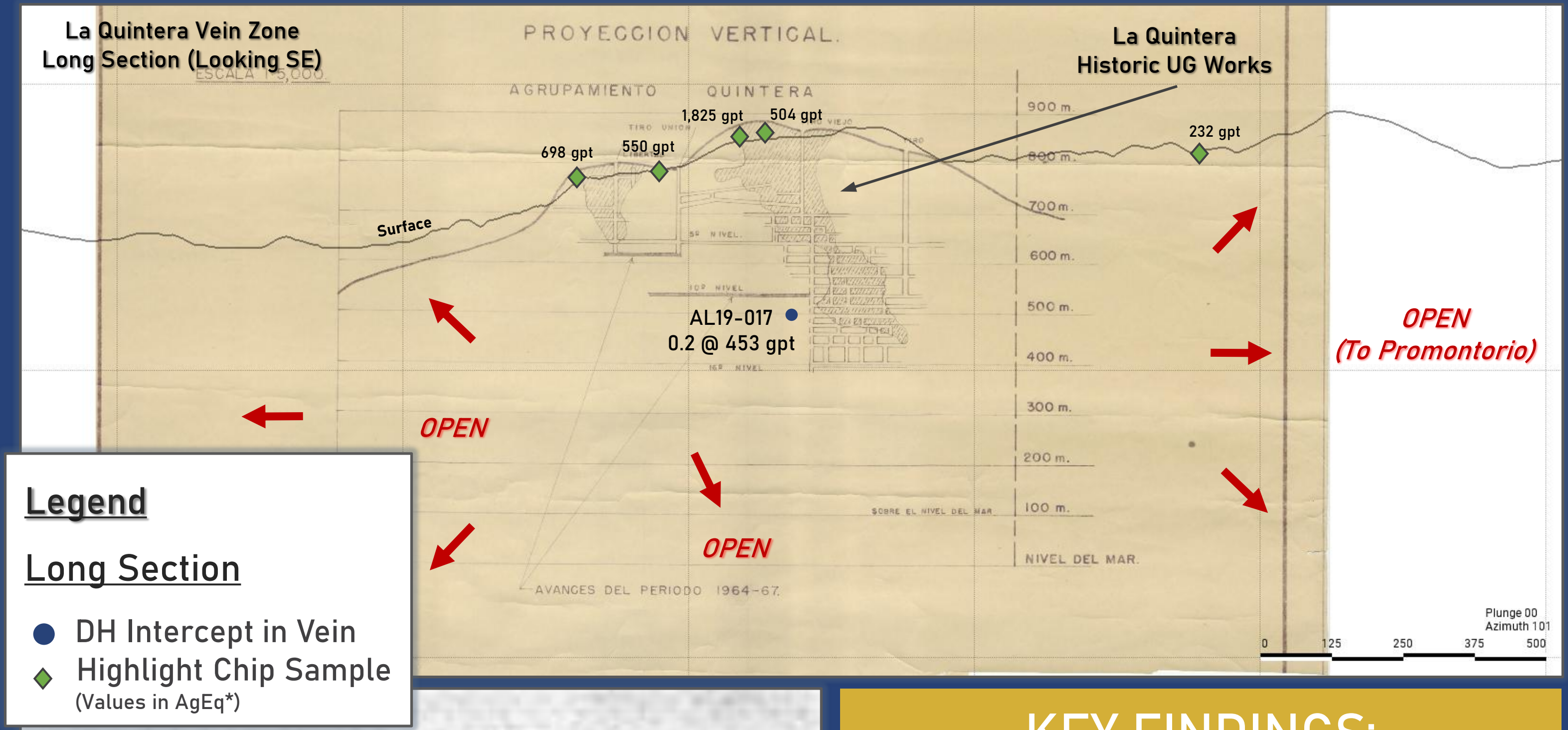
- ☆ Planned DH
- Highlight DH
- Historic DH
- Minaurum DH Intercept
- Surveyed UG Works
- AL20-117 — Top Drill Hole ID
- 7.7 @ 611 — Meters (Est. TT) @ AgEq* gpt

KEY FINDINGS:

1. 30 Moz Produced from Historical Minas Nuevas Underground Mines
2. Historic mining was focused on a limited footprint of ~ 250 m along strike by ~ 200 m dip length
3. Outstanding Silver grades and vein thickness identified by the drill bit outside of the historic workings (AL21-099)
4. Wide open for expansion along strike and to depth

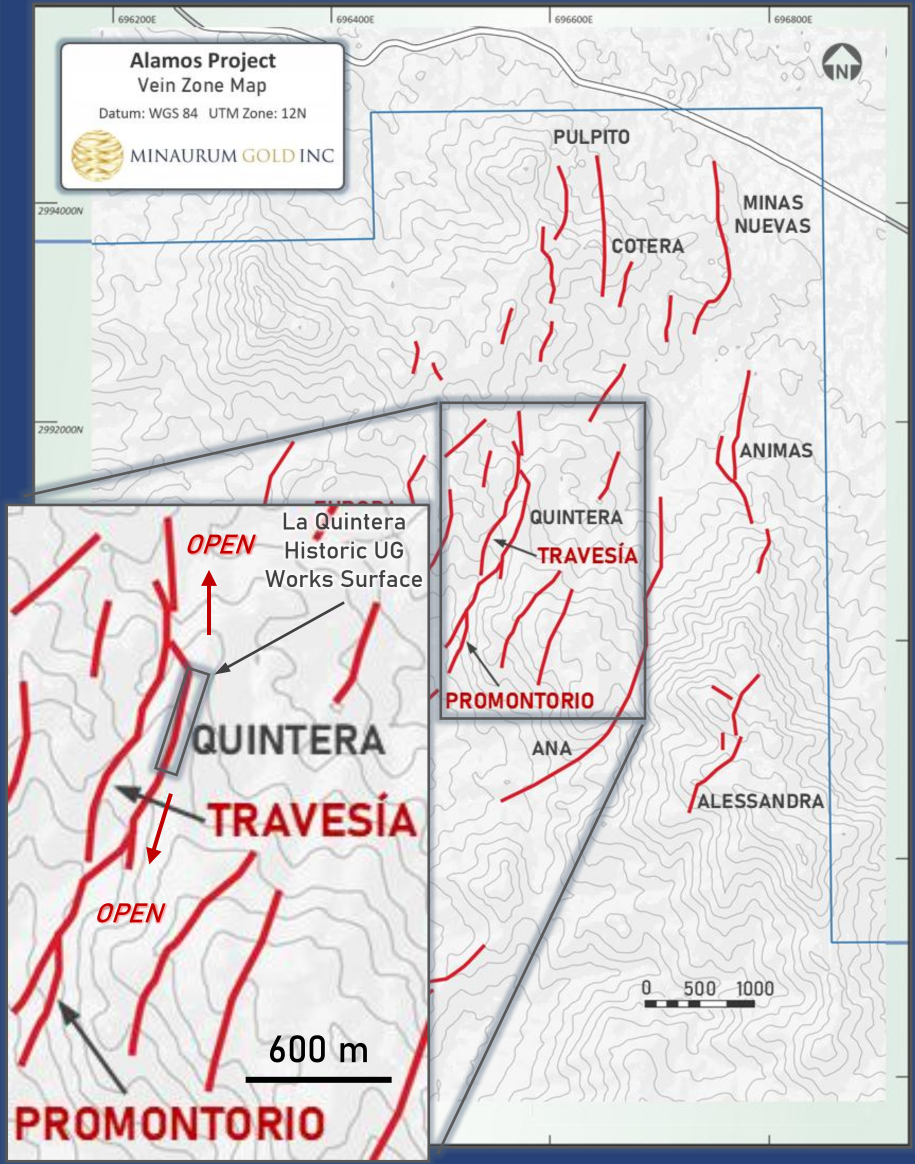
*AgEq calculated based on January 1, 2025, Kitco.com metal prices: US $29.48/oz, US $2,657.1/oz gold, US $4.31/lb copper, US $0.89/lb lead, and US $1.31/lb zinc.
Contours created using Minaurum's drilling only

La Quintera

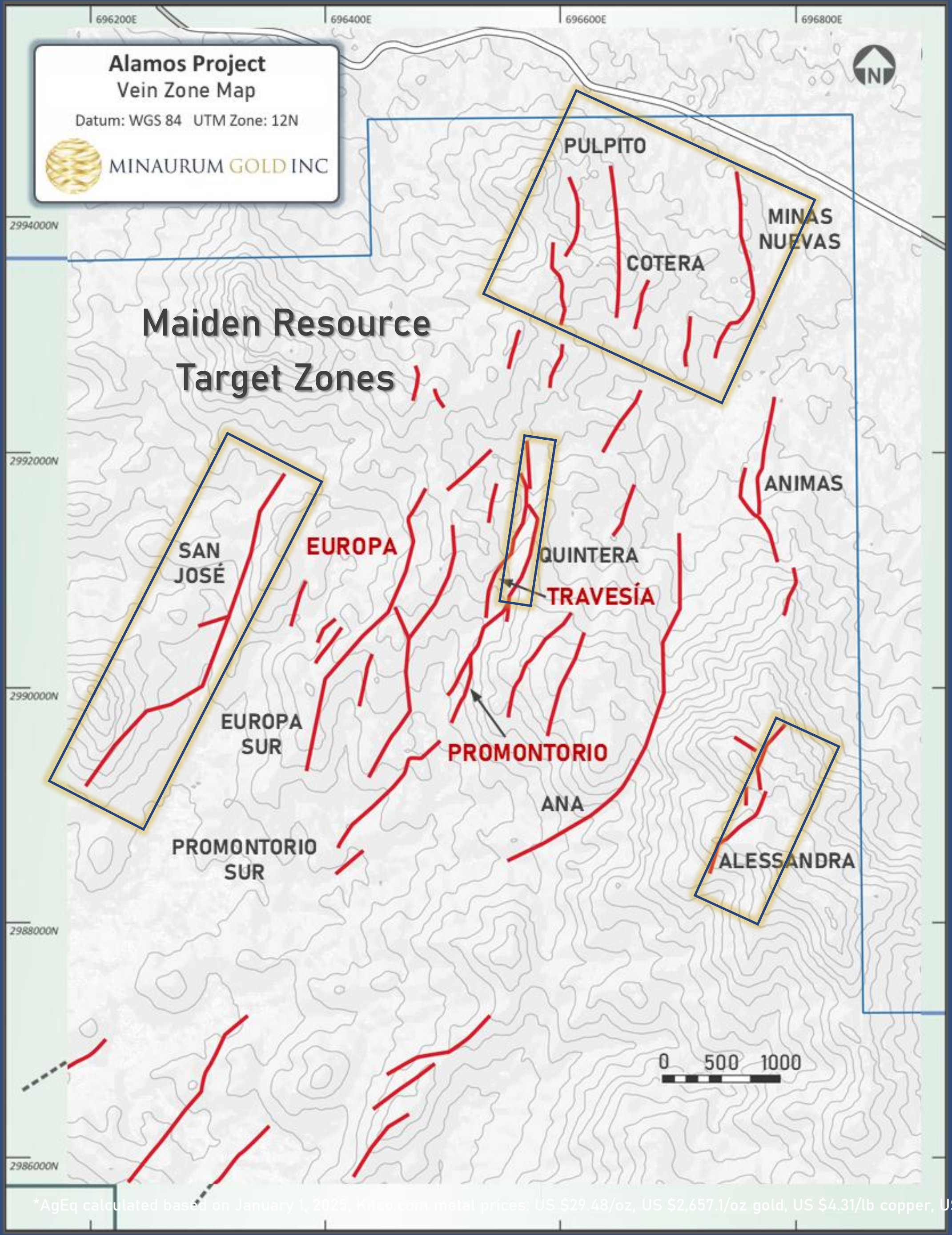


KEY FINDINGS:

1. 100M oz Historical Producer
2. Mined on limited footprint due its super high grade and width
3. Opportunity to find multiple “Super Shoots” in highly-prospective structure ready for systematic exploration
4. On trend with Promontorio Zone

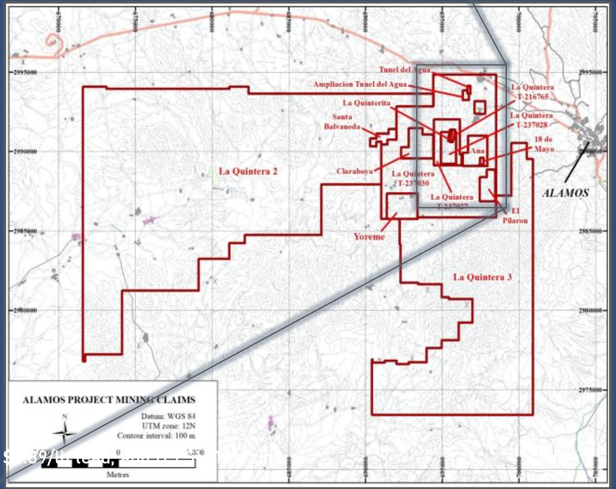


Path to 100,000,000 Oz AgEq



- High-Grade Mineralization Identified by drilling in multiple additional vein zones in the project.
- Minas Nuevas, Alessandra, San José, and Pulpito-Cotera Vein Zones are ready for systematic infill and expansion to incorporate into potential near future resources.
- Multiple other high potential vein zones: Quintera, Animas, Promontorio Sur are wide open along strike and to depth.

Alamos Project Full Concession Map

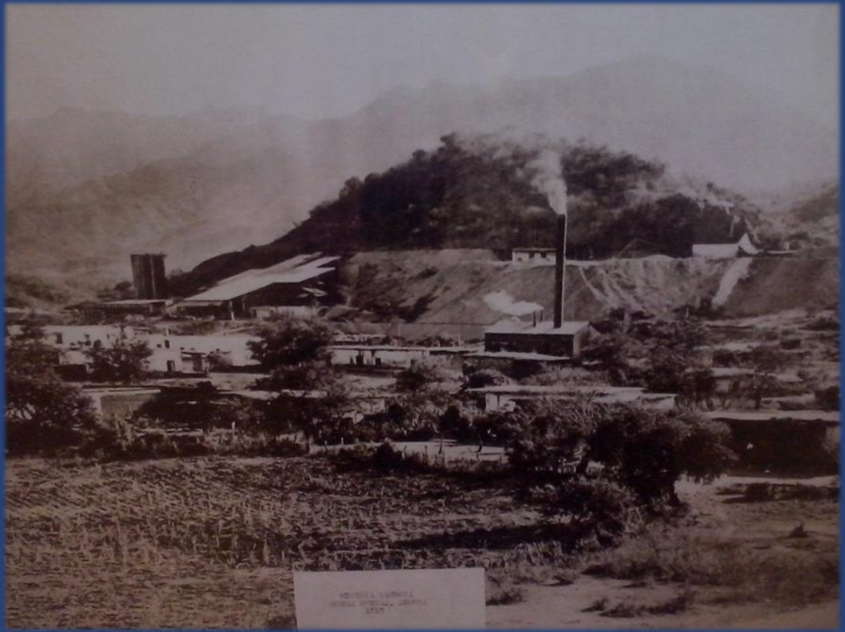


*AgEq calculated based on January 1, 2025, Kitco.com metal prices: US $29.48/oz, US $2,657.1/oz gold, US $4.31/lb copper, US $

Future Potential Resource Growth

Hunting for High-Grade Silver

Minas Nuevas Target



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

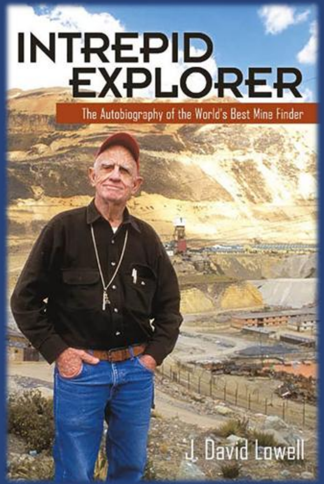
New Vein Discoveries Surrounding Core Targets

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
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.

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

"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

"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

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
Exploration Highlights[1]	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 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

[1]Please 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, Travesia targets to an initial NI43-101 resource
- ✓ Generative resource expansion work on drilling current and discovering new vein zones
- ✓ 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 – Kenadyr Metals Corp JV
- ✓ Monetize or spin-out several non-core projects

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MINAURUM GOLD INC


ESG
Alamos Silver Project

Contributed $1.7M in ESG Initiatives[1]

- ✓ 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

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

Project Portfolio Description

PROJECT	Lone Mountain	Santa Marta	Aurifero	Aurena	Biricu	Adelita JV Kenadyr Metals	Taviche
COMMODITY	Zinc-Lead-Silver -Gold CRD	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]	Barrick Gold's Goldstrike and Carlin mines Nevada Gold Mines Pine Valley mine Cortez Hills mine McEwen Mining's Gold Bar mine i80's Ruby Hill project	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	PEA 2019[3]	Drill permit application submitted	8,000 m of historical drilling. Drill permitted	7,062 m drill program completed	9,000 m drilled	Drill program complete	7,987 m of historical drilling
EXPLORATION HIGHLIGHTS[1]	118.87 m of 9.58% Zn and 0.74% Pb (hole LM-15- 27) 24.7 m grading 23.06% Zn (hole NLM-17-08) PEA Historic Inferred Resource of 3,257,000 tonnes grading 7.57% zinc and 0.70% lead[3] After-tax Net Present Value ("NPV") of US $43.2 M (CDN $57.6 M) and after-tax 35% IRR[3]	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)

[1]Complete 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. [2]Refer to Infinitum Copper news release dated September 13 and 29, 2022. [2]Refer to Minarum news release dated October 2, 2024 and Nevada Zinc completed a Preliminary Economic Assessment of the viability of potentially mining the zinc mineralization at the Project in June 2019 (NI 43-101 Preliminary Economic Assessment and Technical Report, Peimen Ling & Associates Limited, June 27, 2019 or see Nevada Zinc news release dated June 27, 2019

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., Torex 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	Proven	35,453,000	0.77	877,000	35,453,000	5.10	5,809,000
		Webpage: Mineral Reserves and Resources	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	Proven	0	0.00	0	0	0.00	0
		Webpage: Esperanza Project	Probable	0	0.00	0	0	0.00	0
		Wepage: Jan 3 2023 - News Release Zacatecas Silver	P&P	0	0.00	0	0	0.00	0
		NI 43-101 Report December 30, 2022 - Zacatecas Silver	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	Proven	0	0.00	0	0	0.00	0
		Webpage: Mineral Resources and Reserves	Probable	0	0.00	0	0	0.00	0
		Webpage: Ana Paula Project	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
Torex 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