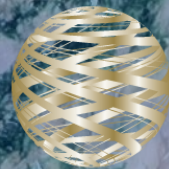


Advancing The Only Permitted New Silver Discovery in Mexico

MGG | TSX.V MMRGF | OTCQX

June 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.

*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%



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

¹Refer 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

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



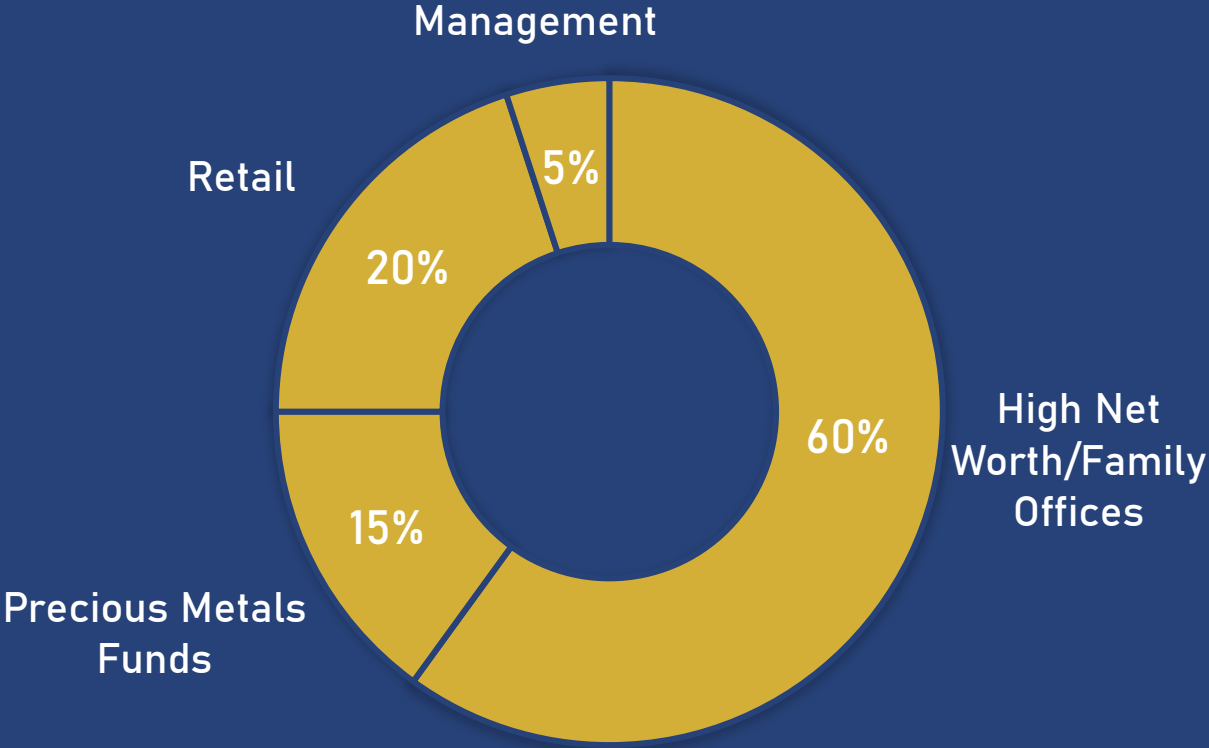
- ✓ MAG Silver's Juanicipio Silver Deposit, Cinco de Mayo Ag-Pb-Zn-Cu-Au CRD
- ✓ Los Filos gold skarn deposit
- ✓ Cerro de San Pedro gold, Mexico
- ✓ Kennecott's OK Tedi Mine gold and copper mine
- ✓ Efemçukuru gold deposit, Turkey
- ✓ Colosa and Gramalote gold deposits, Colombia
- ✓ Lynx deposit at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



Capitalization

| | |
|-----------------------------------|-------------|
| Share Price | \$0.29 |
| 52-Week High | \$0.30 |
| 52-Week Low | \$0.13 |
| Cash Position | \$1M |
| Market Cap | \$111M |
| 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 June 4, 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

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 AgEq¹
- 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

¹AgEq 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.

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 AGEQ¹.** 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 SHOOT.** 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.**

¹AgEq 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

¹See 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

We Have Key Mining Permit, Our Peers Don't

| Company | Market Cap (\$M) (June 4, 2025) | Surface Agreements | Exploration Agreements | NI43-101 Report Mineral Resource | MIA Production Permit |
|--|------------------------------------|-----------------------|---------------------------|-------------------------------------|--------------------------|
|  Discovery silver | \$2800 | ✓ | ✓ | ✓ | Submitted August 2023 |
|  VIZSLA SILVER CORP. | \$1300 | ✓ | ✓ | ✓ | Not Submitted |
|  GoGold SILVER & GOLD | \$839 | ✓ | ✓ | ✓ | Submitted |
|  PRIME MINING CORP. | \$259 | ✓ | ✓ | ✓ | Not Submitted |
|  SILVER TIGER METALS INC | \$184 | ✓ | ✓ | ✓ | Submitted |
|  MINAURUM GOLD INC | \$111 | ✓ | ✓ | 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

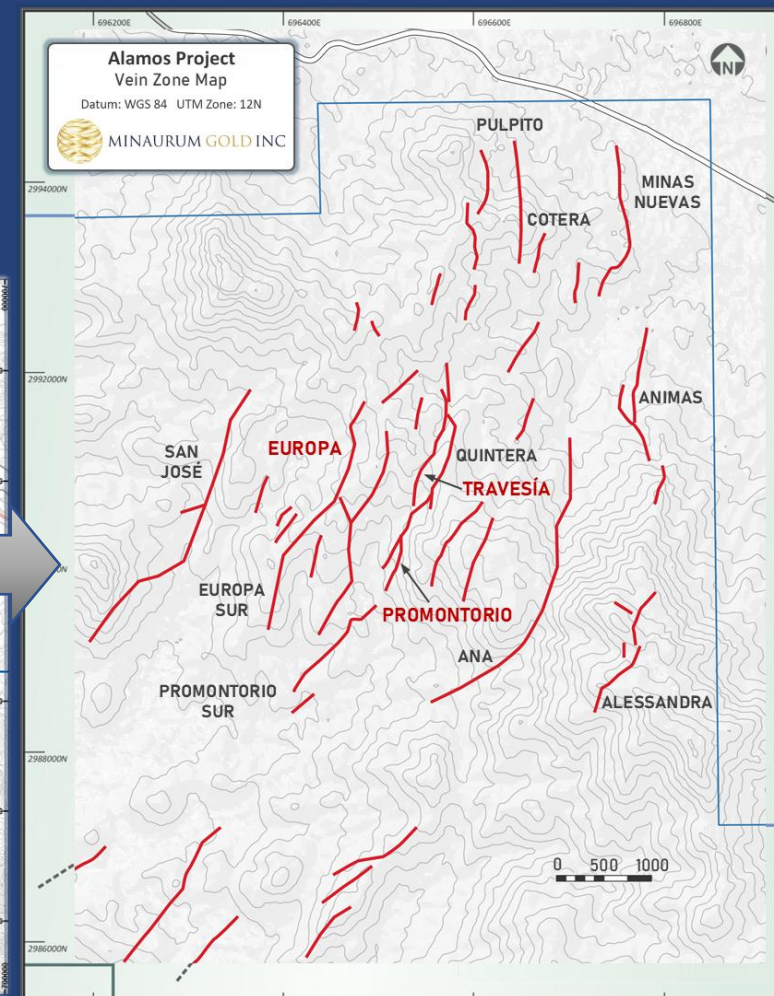
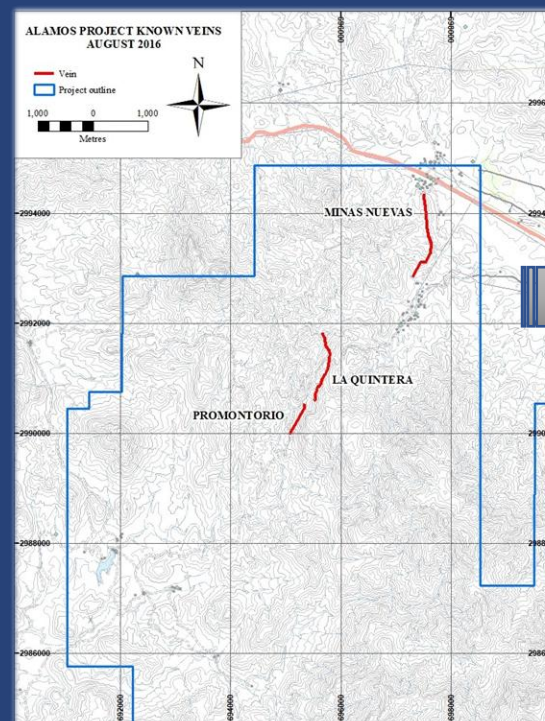
Exploration Strategy

GOAL

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

RESULTS

- ✓ 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% |



¹AgEq 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.

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.

Road to Maiden Resource

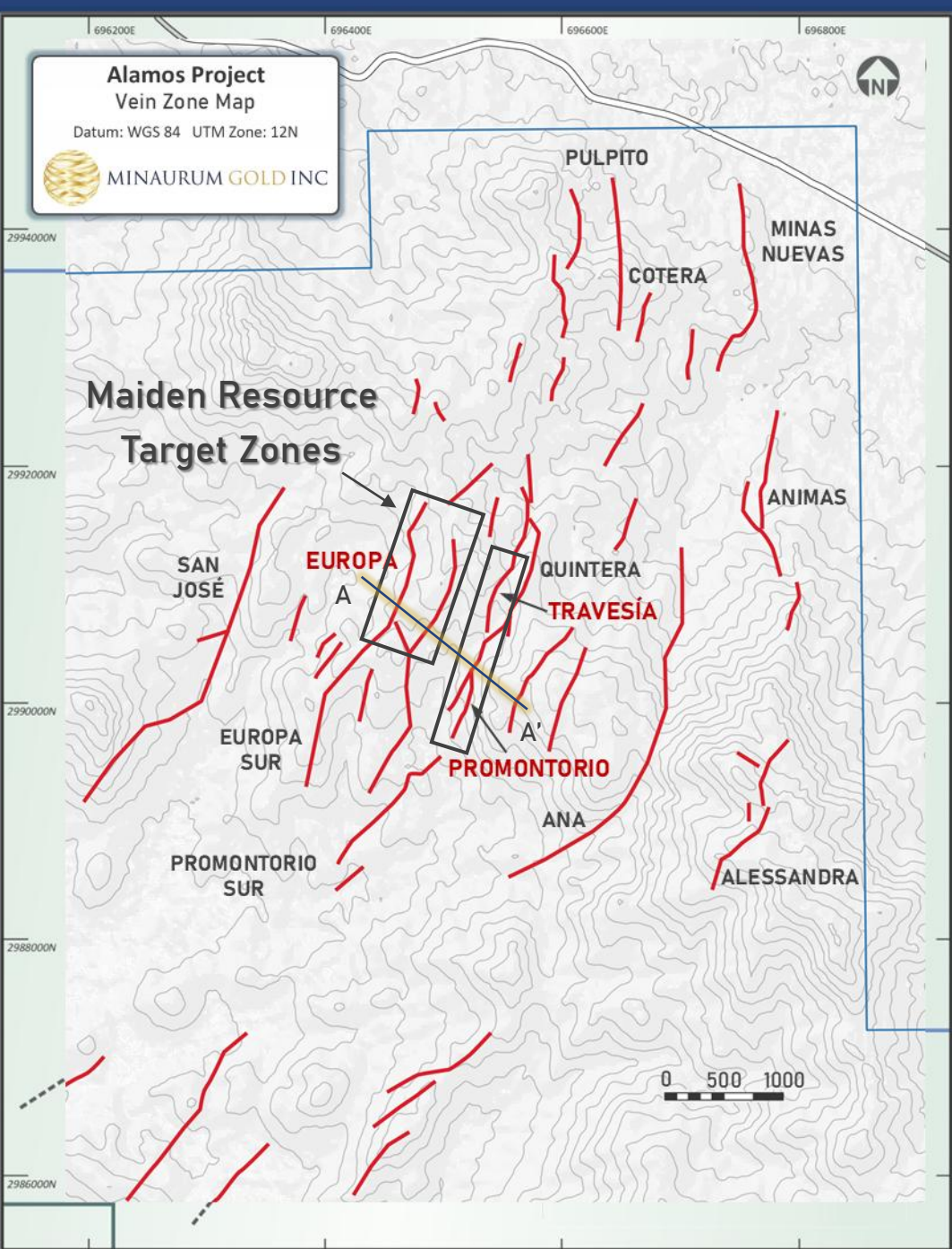
Target of 50+ Moz AgEq

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

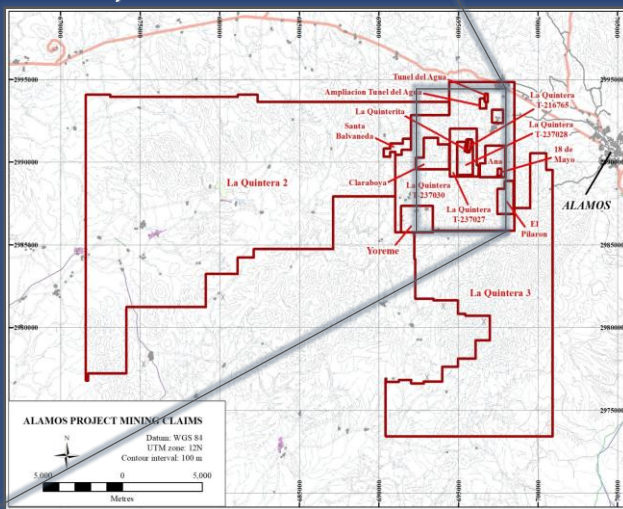
Starting with two advanced vein zones



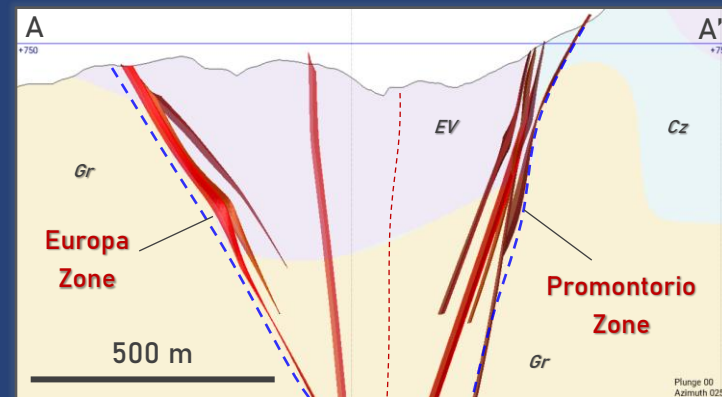
Three High Priority Targets

- 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 grade¹ of **170 g/t Ag, 0.4% Cu, 1% Pb, and 2% Zn, or 365 g/t AgEq***

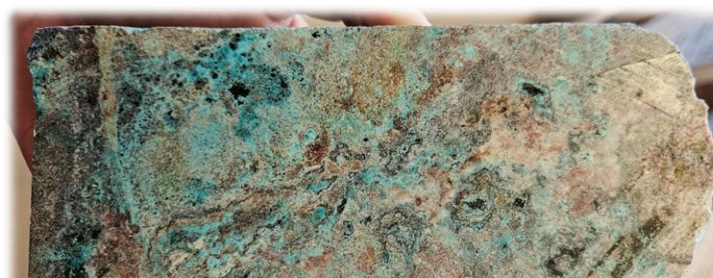
Promontorio High Grade

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”



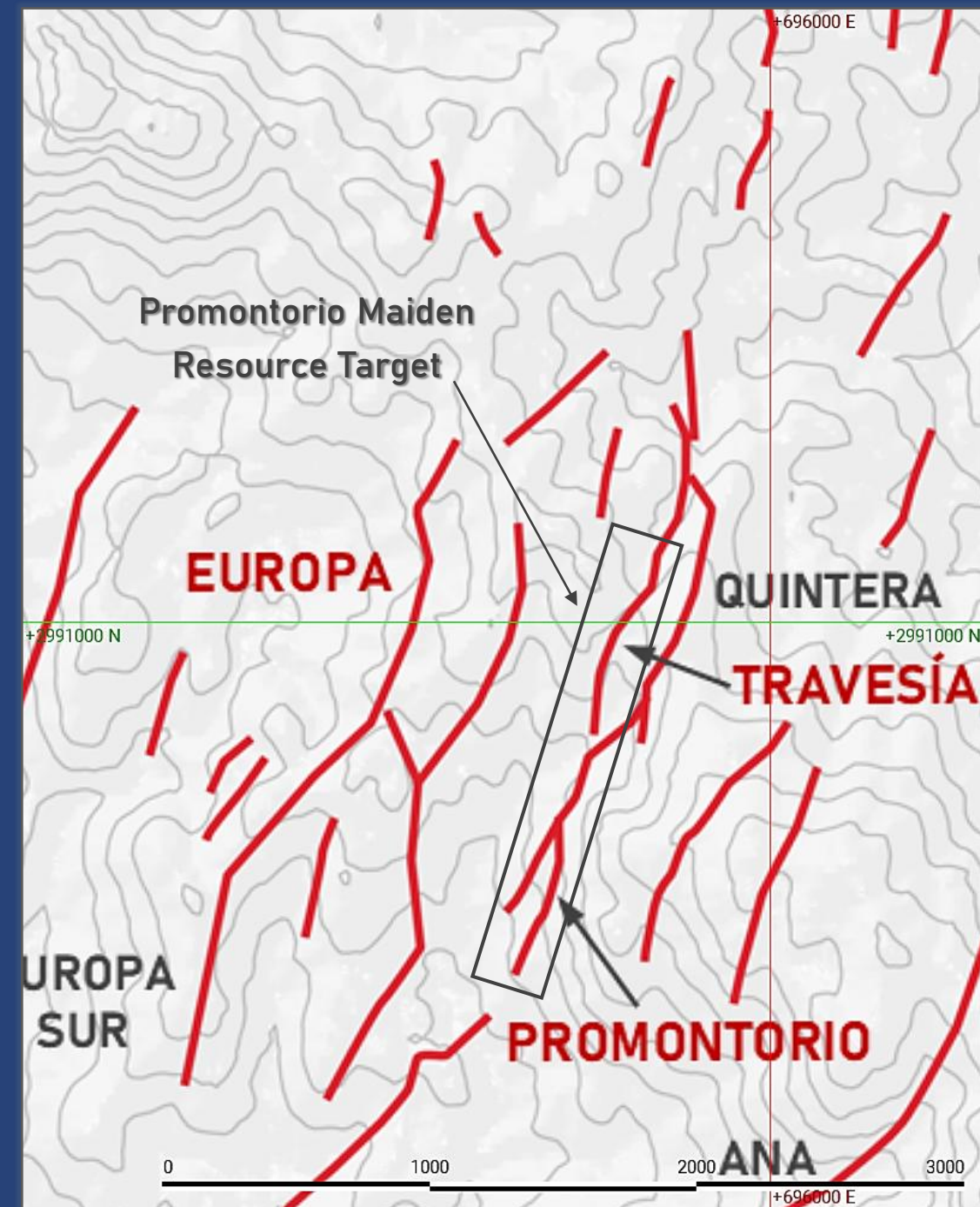
From 60.1 m to 80.8 m: **14.2 m Est. True Thickness @ 583 g/t Ag, 0.7 gpt Au, 0.28 % Cu, 2.2% Pb, and 3.2% Zn or 820 g/t AgEq***

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***

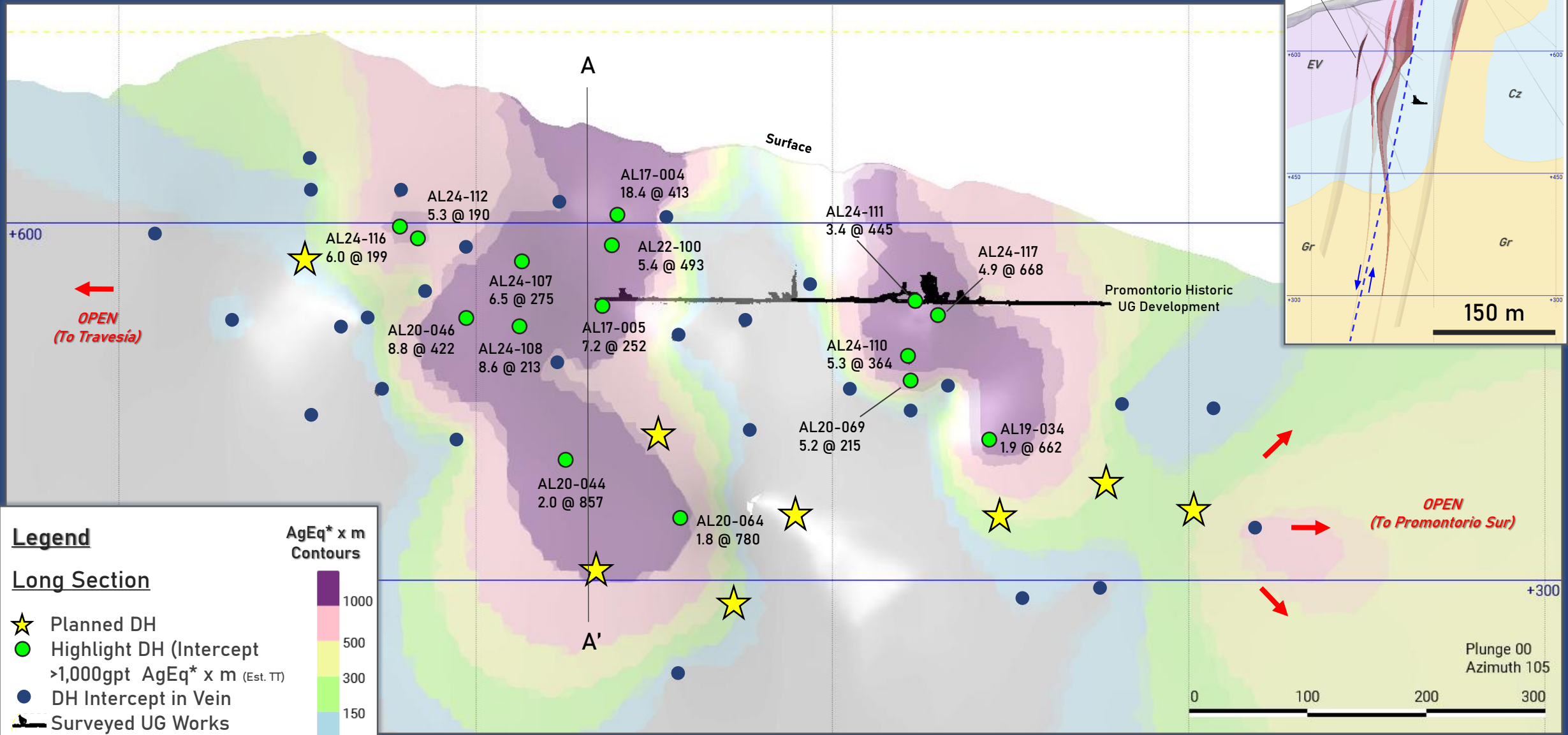
¹Based on vein intercepts above 150 gpt AgEq* on a minimum 1 meter interval.

*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

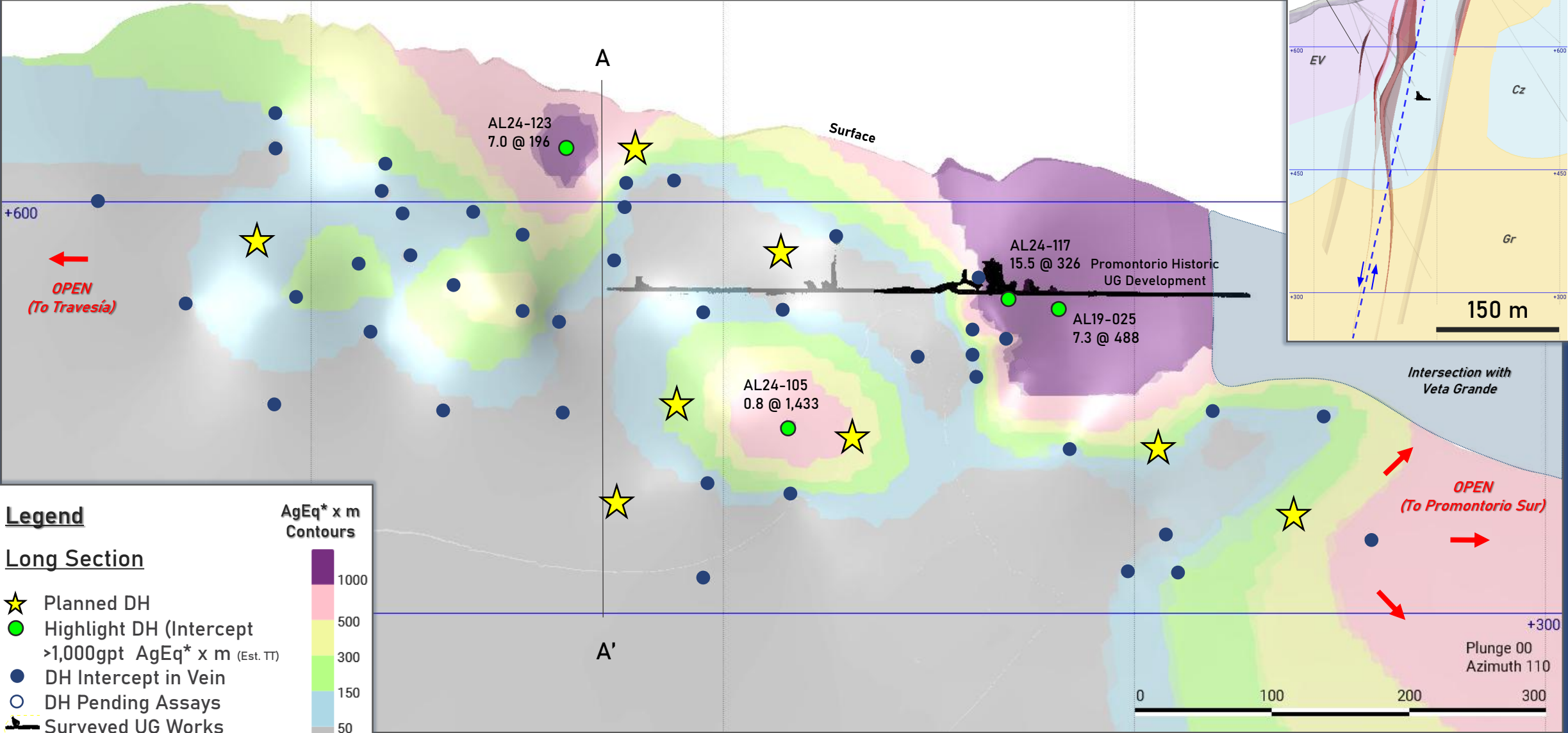


*AgEq calculated based on January 1, 2025, Kitco.com metal prices: US \$29.48/oz silver, US \$2,657.1/oz gold, US \$4.31/lb copper, US \$0.89/lb lead, and US \$1.31/lb zinc.

All information is approximate

Veta El Cien (Looking SE)

AgEq* x Thickness Contours



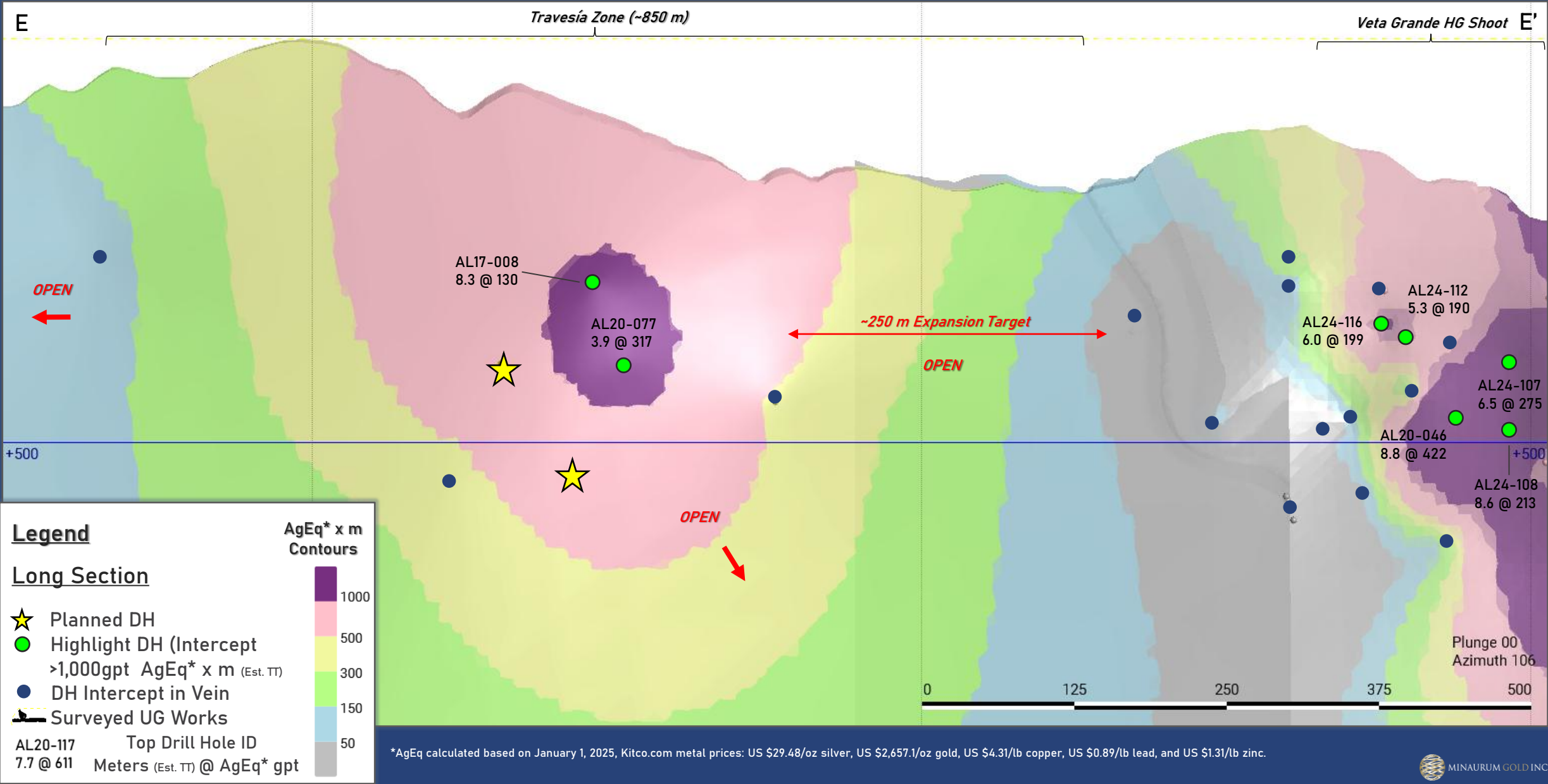
*AgEq calculated based on January 1, 2025, Kitco.com metal prices: US \$29.48/oz silver, US \$2,657.1/oz gold, US \$4.31/lb copper, US \$0.89/lb lead, and US \$1.31/lb zinc.

All information is approximate



Veta Travesía (Looking SE)

AgEq* x Thickness Contours



2. Europa-Guadalupe Vein Zone

- > 3,000 m cumulative mineralized strike length tested to date in 4 sub-parallel veins
- Average width of mineralization¹ 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”

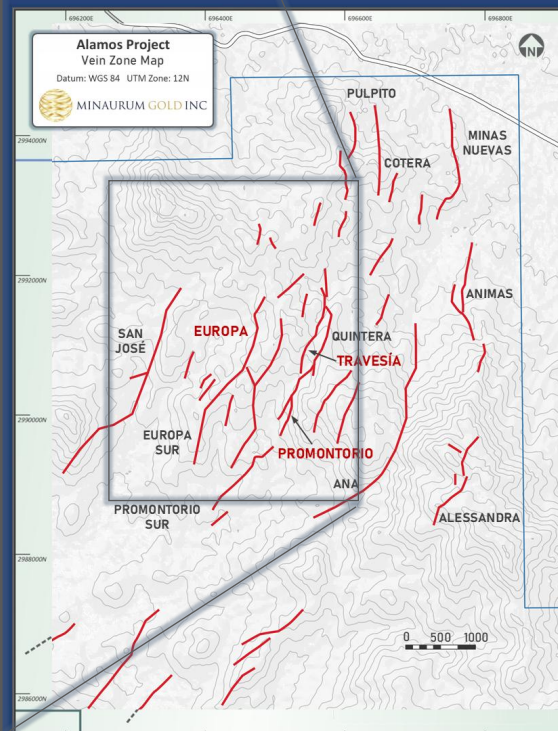


From 534.7 m to 542.9 m: **8.1 m Est. True Thickness @ 1,767 g/t Ag, 0.06 gpt Au, 1.6 % Cu, 1.5 % Pb, and 2.6 % Zn or 2,093 g/t AgEq***

Includes:

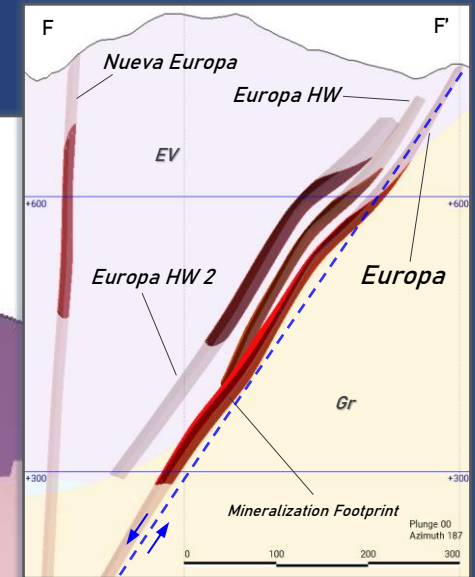
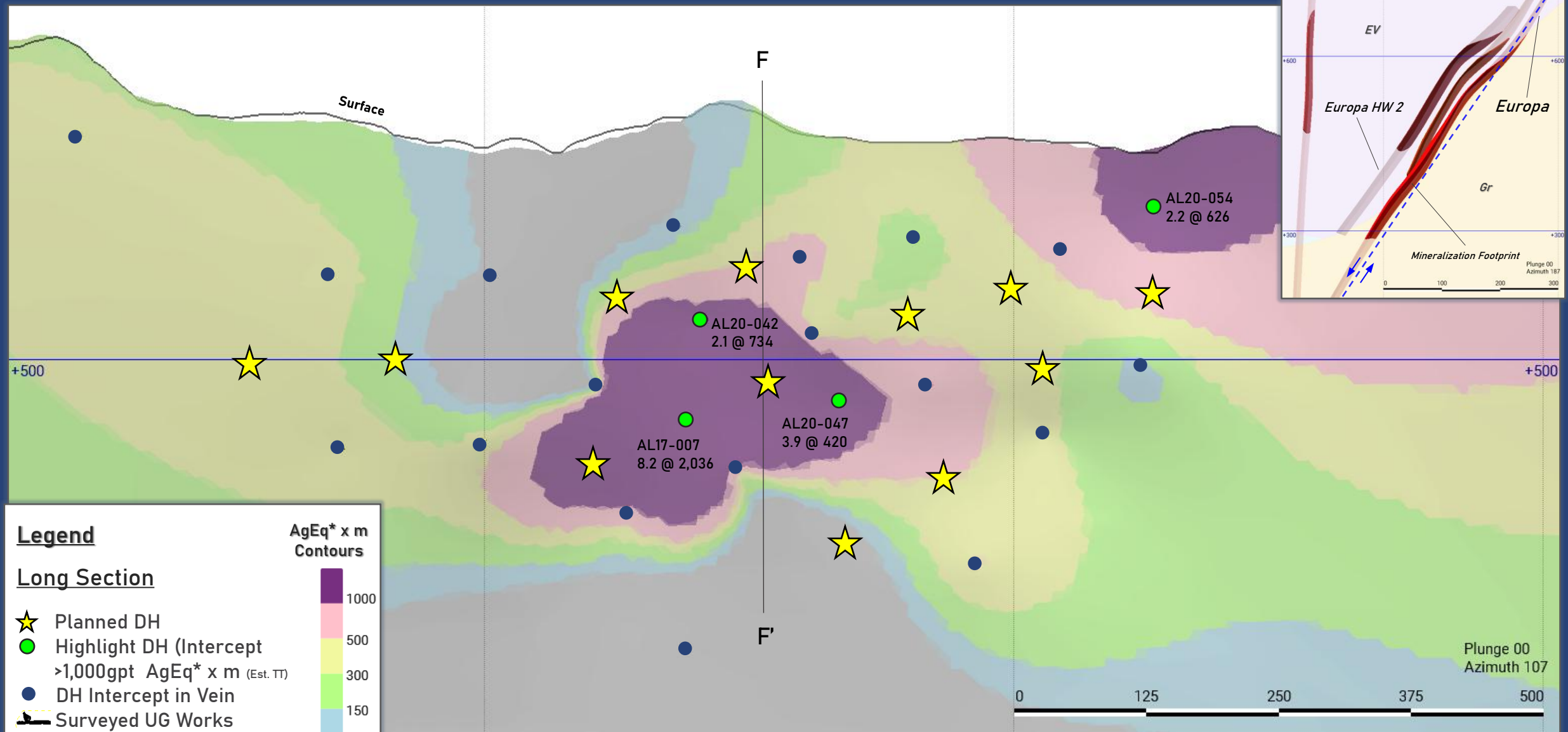
From 534.7 m to 536.9 m: **2.1 m Est. True Thickness @ 5,098 g/t Ag, 0.04 gpt Au, 2.8 % Cu, 0.5 % Pb, and 1.2 % Zn or 5,528 g/t AgEq***

¹Based 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)

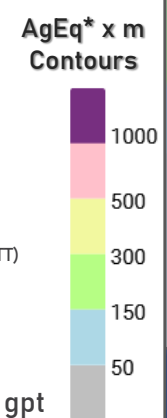
AgEq* x Thickness Contours



Legend

Long Section

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



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

*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.

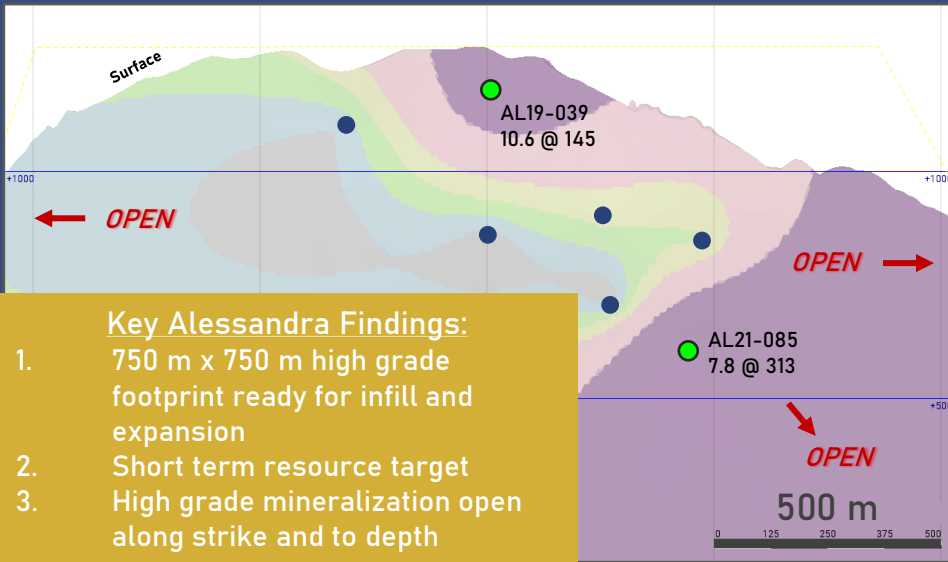
Robust Initial Metallurgical Results

- 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



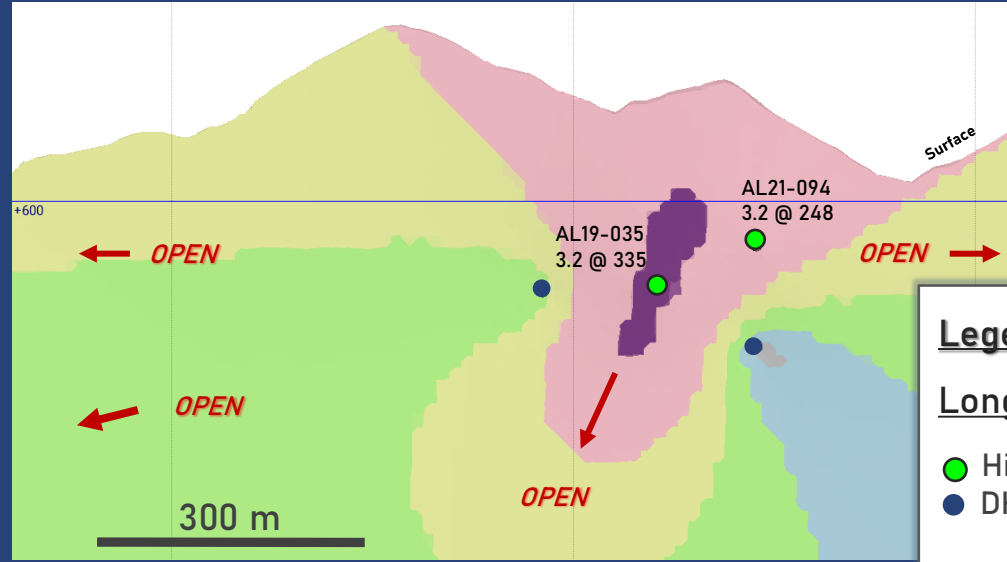
Path to 100 Moz AgEq Target

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

Legend

Long Sections

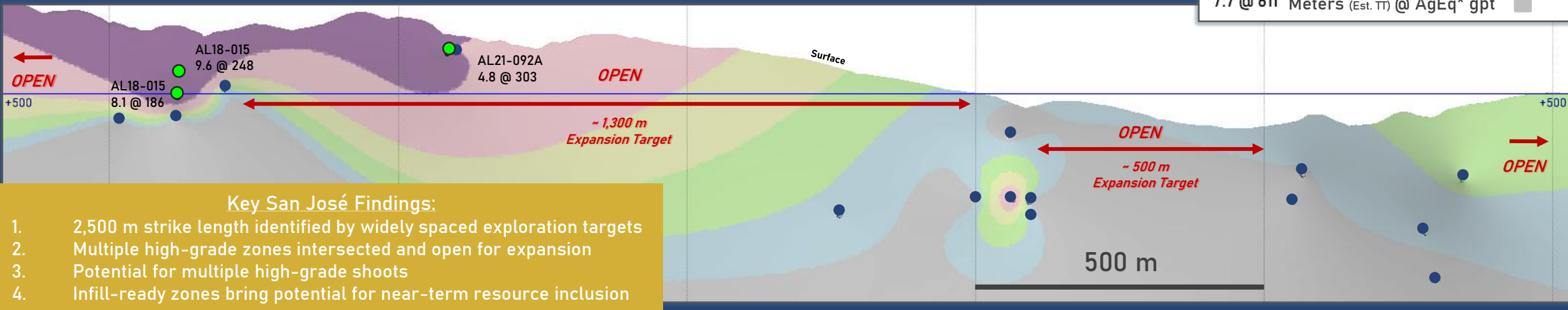
- Highlight Drill Hole
- DH Intercept in Vein

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

AgEq* x m Contours

- 1000
- 500
- 300
- 150
- 50

San José Target - AgEq* x Thickness Contours

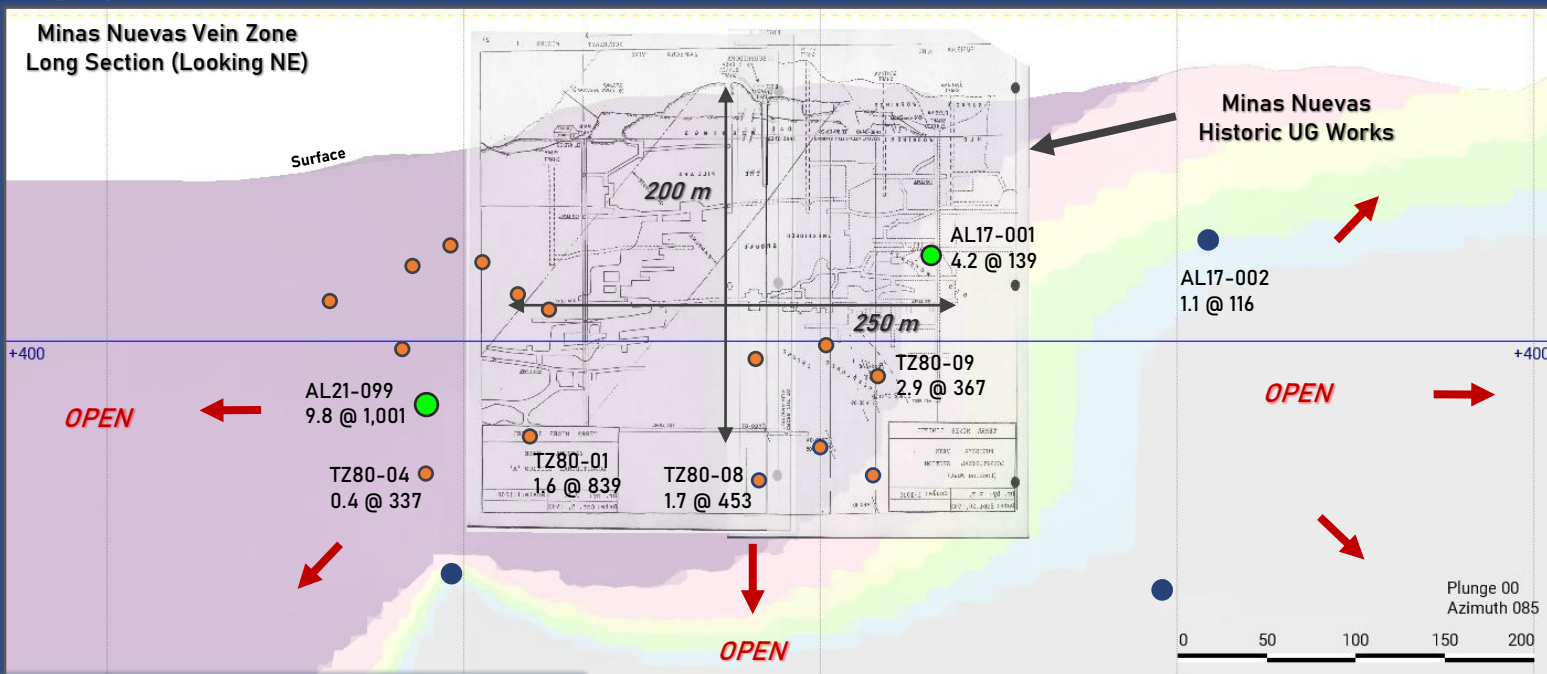


- Key San José Findings:**
1. 2,500 m strike length identified by widely spaced exploration targets
 2. Multiple high-grade zones intersected and open for expansion
 3. Potential for multiple high-grade shoots
 4. Infill-ready zones bring potential for near-term resource inclusion

*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

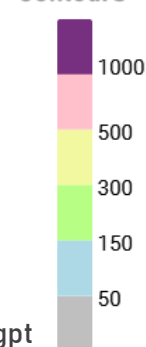


Legend

Long Section

- ★ Planned DH
- Highlight DH
- Historic DH
- Minaurum DH Intercept
- Surveied UG Works

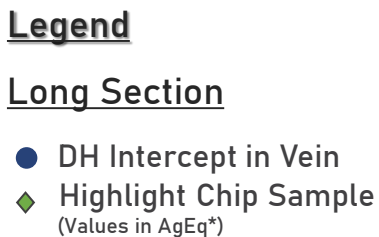
AgEq* x m
Contours



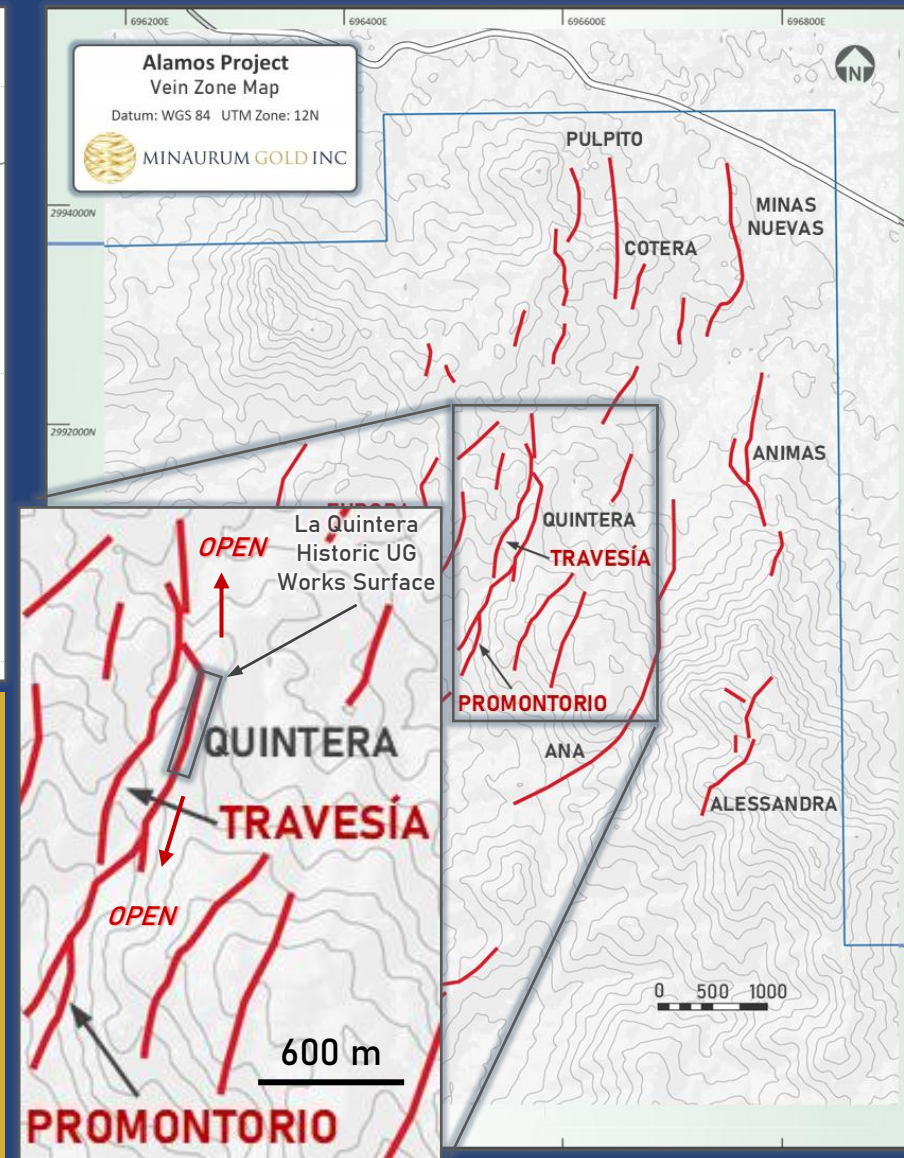
AL20-117 Top Drill Hole ID
7.7 @ 611 Meters (Est. TT) @ AgEq* gpt

KEY FINDINGS:

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

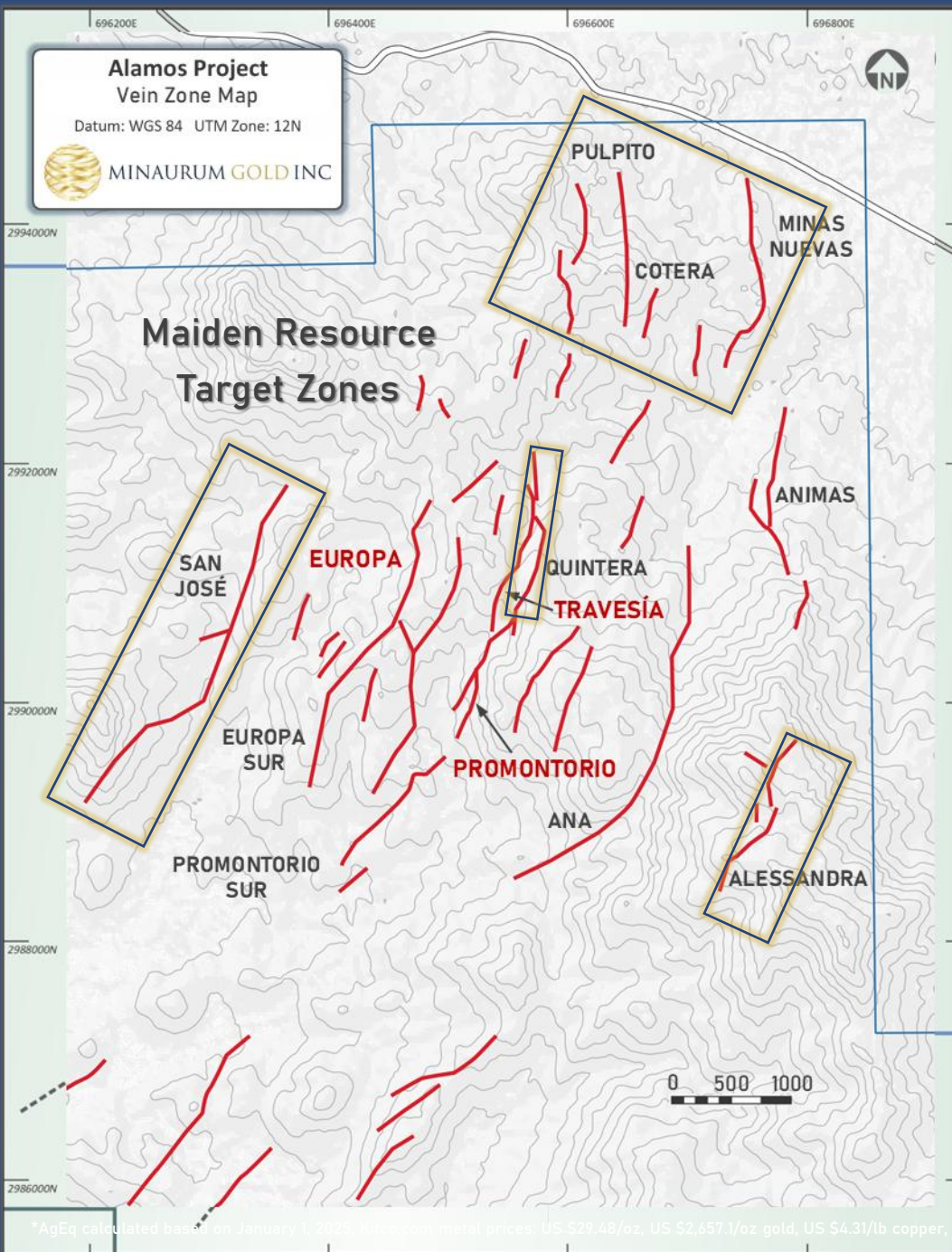


1. 100M oz Historical Producer
2. Mined on limited footprint due its super high grade and width
3. Opportunity to find multiple “Super Shoots” in highly-prospective structure ready for systematic exploration
4. On trend with Promontorio Zone

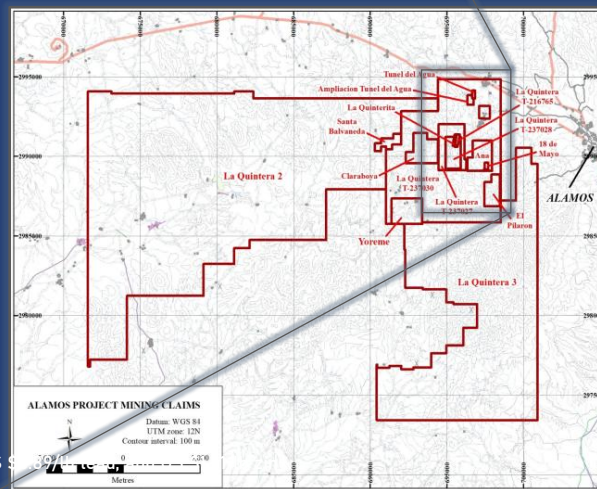


Path to 100,000,000 Oz AgEq

- 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

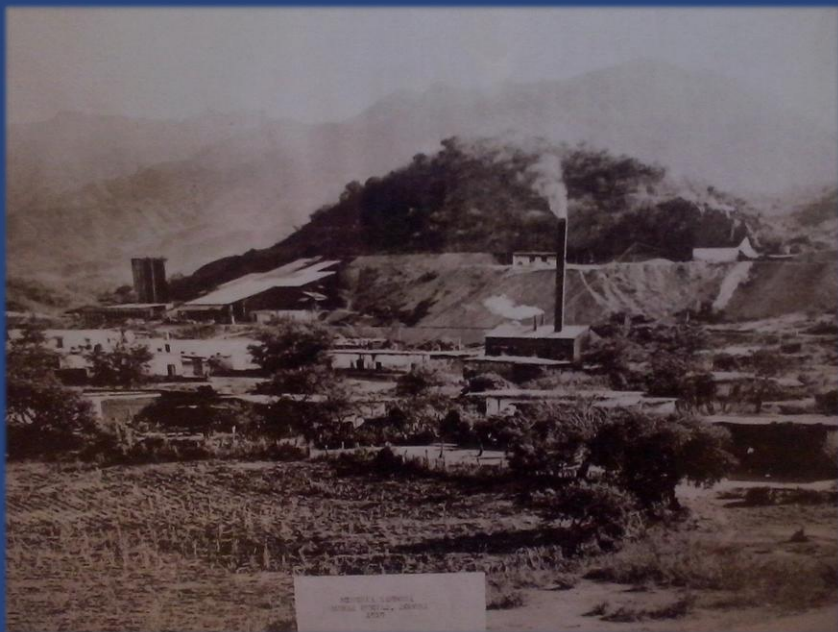




Future Potential Resource Growth

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

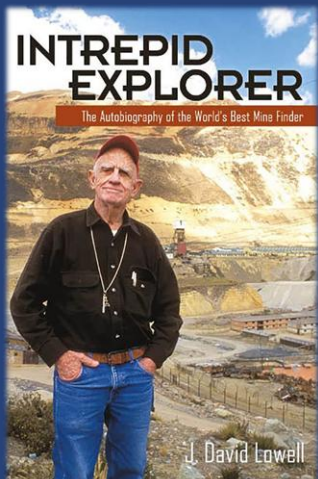
High-Grade Silver with Copper, Lead and Zinc Values

| 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



“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: <ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • 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, Travesia targets to an initial NI43-101 resource
- ✓ Announced three batches of infill drill results at Promontorio with assays pending on remainder results
- ✓ 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 – Infinitum Copper Corp JV
- ✓ Monetize or spin-out several non-core projects



Contact Us

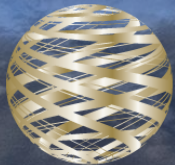
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MINAURUM GOLD INC



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.

Project Portfolio Description

| PROJECT | Lone Mountain | Santa Marta | Aurifero | Aurena | Biricu | Adelita JV  | 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) |

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. ³Refer to Minaurum 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., 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 |

