

THE NEW NAMIBIAN COPPER CHAMPION

*Exploring and developing
large copper deposits in
Namibia and Zambia*



TSX-V: KRY

Investor Presentation – November 2024

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Except for statements of historical fact, certain information contained herein constitutes forward-looking statements which includes, but is not limited to, statements with respect to: the future financial or operating performance of the Company and its Haib Copper Project; results from work performed to date; the estimation of mineral resources and reserves; the realization of mineral resource and reserve estimates; the development, operational and economic results of the preliminary economic assessment effective as of February 1, 2021 as amended January 8, 2024 (the "PEA") for the Haib Copper Project (the "Project"), including cash flows, revenue potential, staged development, capital expenditures, development costs and timing thereof, extraction rates, life of mine projections and cost estimates; timing of completion of a technical report summarizing the results of the PEA; magnitude or quality of mineral deposits; anticipated advancement of the Project mine plan; exploration expenditures, costs and timing of the development of new deposits; costs and timing of future exploration; the completion and timing of future development studies; estimates of metallurgical recovery rates; anticipated advancement of the Project and future exploration prospects; requirements for additional capital; the future price of metals; government regulation of mining operations; environmental risks; the timing and possible outcome of pending regulatory matters; the realization of the expected economics of the Project; future growth potential of the Project; and future development plans. Forward-looking statements are often identified by the use of words such as "may", "will", "could", "would", "anticipate", "believe", "expect", "intend", "potential", "estimate", "budget", "scheduled", "plans", "planned", "forecasts", "goals" and similar expressions. Forward-looking statements are based on a number of factors and assumptions made by management and considered reasonable at the time such information is provided. Assumptions and factors include: the Company's ability to complete its planned exploration programs; the absence of adverse conditions at the Project; no unforeseen operational delays; no material delays in obtaining necessary permits; the price of gold remaining at levels that render the Project economic; the Company's ability to continue raising necessary capital to finance operations; and the ability to realize on the mineral resource and reserve estimates. Forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: general business, economic and competitive uncertainties; the actual results of current and future exploration activities; conclusions of economic evaluations; meeting various expected cost estimates; benefits of certain technology usage; changes in project parameters or economic assessments as plans continue to be refined; future prices of metals and foreign exchange rates; possible variations of mineral grade or recovery rates; the risk that actual costs may exceed estimated costs; geological, mining and exploration technical problems; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); title to properties; and management's ability to anticipate and manage the foregoing factors and risks. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in the forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Those receiving this presentation are advised to study and consider risk factors disclosed in the Company's most recently filed management's discussion and analysis filed on SEDAR+ under the Company's profile at www.sedarplus.ca.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The forward-looking statements contained herein is presented for the purposes of assisting in understanding the Company's plan, objectives and goals and may not be appropriate for other purposes. Forward-looking statements are not guarantees of future performance and those receiving this presentation are cautioned not to place undue reliance on forward-looking statements. This presentation also contains or references certain market, industry and peer group data which is based upon information from independent industry publications, market research, analyst reports and surveys and other publicly available sources. Although the Company believes these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. The Company has not independently verified any of the data from third party sources referred to in this presentation and accordingly, the accuracy and completeness of such data is not guaranteed.

Mr. Dean Richards, Pr.Sci.Nat (nr. 400190/08), MGSSA, BSc. (Hons) Geology, has reviewed and approved the scientific and technical information in this presentation, and is a Qualified Person pursuant to *National Instrument 43-101—Standards for Disclosure of Mineral Projects*.

A PROVEN TRACK RECORD OF SUCCESS

Koryx has a **new management team and principals** led by newly appointed Heye Daun (Exec. Chairman) & Alan Friedman (Lead Director), who have initiated a **revitalisation of Koryx Copper** and its asset base, upgrading of its management team and are **rebuilding credibility & trust** in the company. **Heye & Alan have a proven track record** of acquiring and advancing mining assets and creating significant shareholder value.

A selected list of significant transaction is described below:

	Formation	Acquisition	Advancement	Exit	Current Status
	Osino Founders Heye Daun & Alan Friedman start Osino Resources with the aim of discovering & advancing major gold projects in Namibia	Acquired exploration concessions in Namibia, assembled credible group of investors and initiated grassroots exploration campaign in Namibia	Osino raises ~\$100m in successive equity financings, builds substantial Namibian team & operations & makes 2 significant (estimated ~3.5moz) gold discoveries in Namibia	Osino closes C\$368m all-cash transaction with Shanjin Gold (formerly Yintai Gold), whereby Shanjin acquires 100% of Osino Resources Corp.	
	Osino Founder Heye Daun appointed CEO in 2015, tasked with company turn-around & generating options for investors	Assessed company & assets, built trust with investors, developed & executed turn-around strategy	Raised US\$3m in convertible debt & equity, restructured balance sheet, settled range of legacy issues, prepared EGX for sale	Heye Daun co-directed the formation of Lumina Gold through merger with EGX. Lumina developing the major (+12moz) Cangrejos gold project in Ecuador.	Heye Daun Lumina Gold Director, developing major Cangrejos Au project
	Osino Founders, Heye Daun & Alan Friedman co-founded Auryx Gold and list on TSX in 2010	Auryx acquires Otjikoto gold deposit in Namibia from Vale, through non-core disposal process 	Raised \$85m in equity, built-out team, expanded resource, completed PEA	Auryx Gold merger with B2Gold. Otjikoto Gold Mine now one of B2's top 3 global mines, producing >USD200m in annual free cashflow.	B2 Gold is now a major Namibia gold producer & champion
	Osino Founder, Alan Friedman was part of the acquisition team that acquired the Akanani Platinum Project		Expanded resource, completed technical work to prove down dip extension of world-class SA platinum deposit	Successfully sold Afriore to Lonmin Plc, world's 3rd largest PGM producer for \$450m	Lonmin is a major South African platinum producer, employer & forex earner

www.theextractormagazine.com **Volume 02** Edition 23

The Extractor
Mapping Namibia's Mineral Resources
30 SEPTEMBER 2024

- Haib Copper receives N\$128m
- Etango FID expands into 2025
- Karibib lithium project set for 2025
- TOMRA market leader in sensor-based ore sorting

Haib Copper Project

Daun & Friedman's next assignment

Will the duo of Heye Daun and Alan Friedman, who have had two successful exits from Auryx Gold and Osino Resources valued at US\$550 million in 15 years, succeed in bringing copper out of these hills? Koryx Copper and those who know Daun and Friedman believe they can and will.

The Gold Edition

- Otjikoto Gold Mine
- Ondundu Gold Project
- Kokoseb Gold Project
- Navachab Gold Mine
- Twin Hills Gold Project
- The Damara Project
- Antler Gold's Portfolio

COVER STORY | HAIB COPPER MINE

Daun & Friedman—the next assignment

September 30, 2024 | Extractor Magazine

Former Osino founders Heye Daun and Alan Friedman have a considerable task ahead of them – succeeding where several companies failed to bring out copper for the Haib project, one of the world's oldest deposits.

However, Koryx Copper, which owns the Haib project, has welcomed Daun and Friedman in a colourful investor pre-released in 2024.

The comparison Daun and Friedman founded Auryx listed on TSX ii Auryx acquired Otjikoto gold in Namibia from through a non-c disposal process.

The pair raised \$ million in equity, a team, expanded resources, and completed the

“In the first phase, 5,000 meters were drilled to fill gaps in previous drilling to expand the higher-grade zone, better define the average grade of this zone, and eventually estimate a measured resource for this area to improve the overall grade of the project.”

On September 24, 2024, Koryx Copper welcomed four highly experienced former Osino Resources experts.

These are Tony da Silva, appointed CFO; Charles Creasy, appointed Head of Project Development; Steve Burks, appointed Senior Metallurgical Study Consultant; and Jon Andrew, appointed VP of Exploration (Namibia and Zambia).

All four were part of the former Osino management team.

Daun said that after investing in Koryx in 2024 and being appointed to the Board of Directors as Executive Chair and Lead Director earlier this month, they are fortunate to have attracted the skilled technical and executive management required to re-position Koryx Copper.

Daun said the vision

Osino team members join Koryx

Extractor Magazine | September 30, 2024

is to demonstrate the technical and economic feasibility of the Haib Copper Project as the next excellent copper development asset in Africa.

“We plan to achieve this by financing the company, building a competent management team and then permitting and advancing the project to construction readiness in as short a timeframe as possible,” he said.

“
The deposit lies some 12–15 kilometres east of the main tarred interstate highway connecting South Africa and Namibia, and the nearest railway station is at Grunau, which is 120 km north of the main road.
”

The project

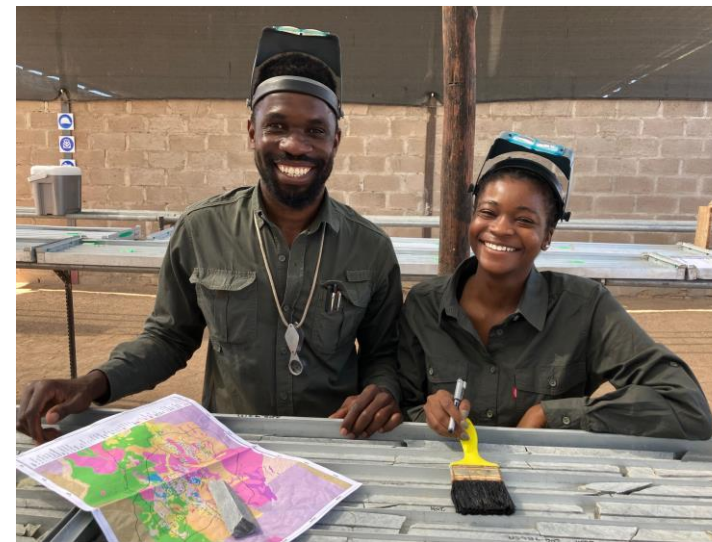
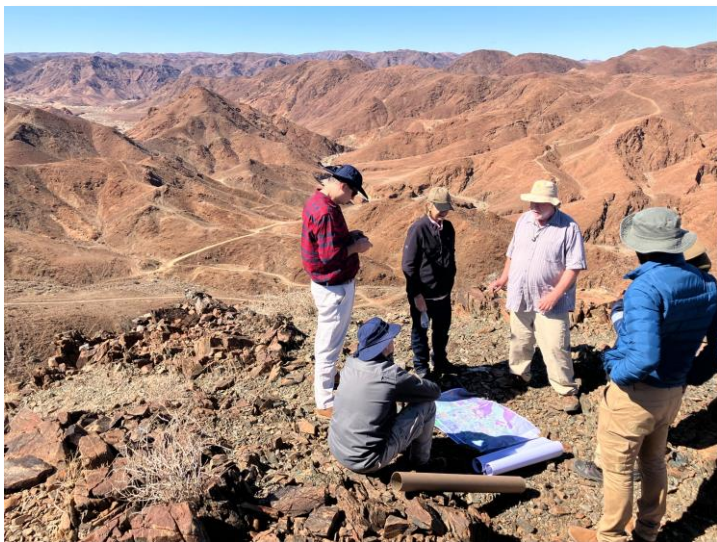
The Haib copper deposit is in the extreme south of Namibia, close to the border with South Africa, and is defined by the course of the Orange River.

The deposit lies some 12–15 kilometres east of the main tarred

Koryx Copper Inc. is a TSX-V-listed, PEA-stage copper exploration and development company focused on advancing its **100% owned, advanced-stage Haib Copper Project in Namibia**, whilst also building a portfolio of copper **exploration licenses in Zambia**.

1. Accomplished New Team
2. World-class jurisdiction
3. Quality asset
4. Blue-chip financial backing
5. Significant growth potential
6. Low valuation

Proven leadership & track record in capital markets, mining project advancement and M&A
Namibia is stable, mining-friendly with **excellent infrastructure & predictable permitting**
Haib Copper Project is **low risk, low altitude** (low cost), **near-term** and **fast-tracking to development**
Ross Beaty, Management, RCF, Mackenzie, Extract Capital, Teck Resources etc.
Rebuilding credibility (conventional process route, higher grades, growing MRE)
primed for re-rating



Executive Team



Heye Daun
President & CEO

- Mining engineer and company builder with 25+ years of mining & public markets experience
- Three successful exits: OSI sold to Shanjin for \$370M in 2024; AYX sold to BTO for C\$180m in 2012 and EGX merged into LUM in C\$200m transaction in 2016
- Previous roles in banking & fund management in South Africa. First 10 years of career with Rio Tinto, AngloGold & Goldfields, building & operating mines in Africa



Alan Friedman
Lead Director

- Toronto-based public markets entrepreneur with 25 years of experience & various successful acquisitions, financings, go-public transactions and M&A exits in resources companies.
- Co-founder and Director of TSX-V listed Eco (Atlantic) Oil and Gas Ltd., and co-founder of Auryx Gold Corp. and Osino Resources Corp. Formerly with Investec Bank and Director of the Canada-Southern Africa Chamber of Business
- Two successful mining exits: AYX sold to BTO for C\$ 180m in 2012 and Osino sold to Shanjin for C\$ 380m in 2024



Tony Da Silva
Chief Financial Officer

- Qualified Chartered Accountant with + 20 years of experience as a finance professional in private and public companies, auditing and capital asset management,
- Ex-CFO for Osino Resources, sold to Shanjin for \$370 million in 2024
- He has previously worked at Nexia International and BlueAlpha Investment Management.



Trevor Faber
Chief Operating Officer

- Mining engineer and project development specialist with 30+ years of experience in the industry
- Majority of operational, project and corporate experience gained in junior and mid-tier mining companies
- Leadership of the teams that successfully executed two copper projects, one tin project and one platinum project from feasibility through to operational phase

Management Team



Charles Creasey
VP Project Development



Steve Burks
Study Director



Jon Andrew
VP Exploration



Emmanuel Shilongo
Exploration Manager



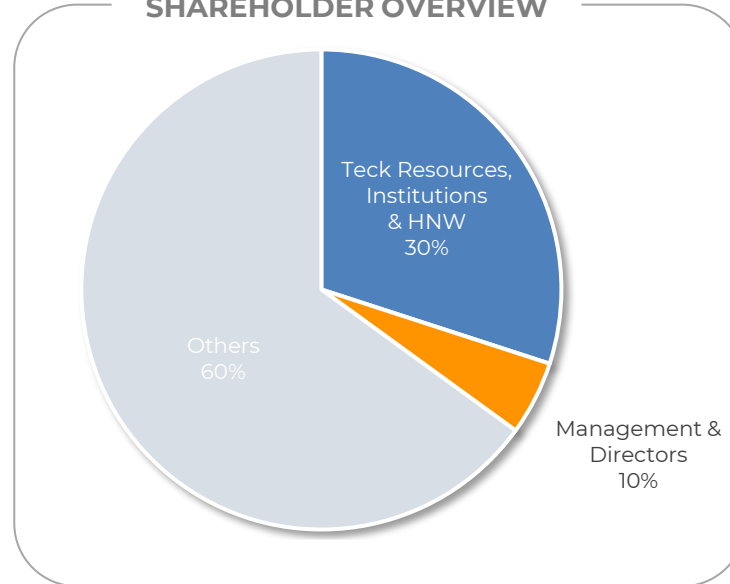
Julia Becker
Corporate Communications

TSX-V listed (KRY) with growing North American and European institutional shareholder list (recently added)

CAPITAL STRUCTURE

Share Price (Nov 11, 2024)	C\$1.03
52-Week Trading Range	C\$0.175 – C\$1.26
Basic Shares Outstanding	64.3 M
Options Outstanding	2.5M
RSUs Outstanding	2.4M
Warrants Outstanding	10.9M
Fully Diluted Shares Outstanding	80.1M
Market Capitalization (Basic)	C\$66.2M
Cash	~C\$ 16.5M
Debt	Nil

SHAREHOLDER OVERVIEW



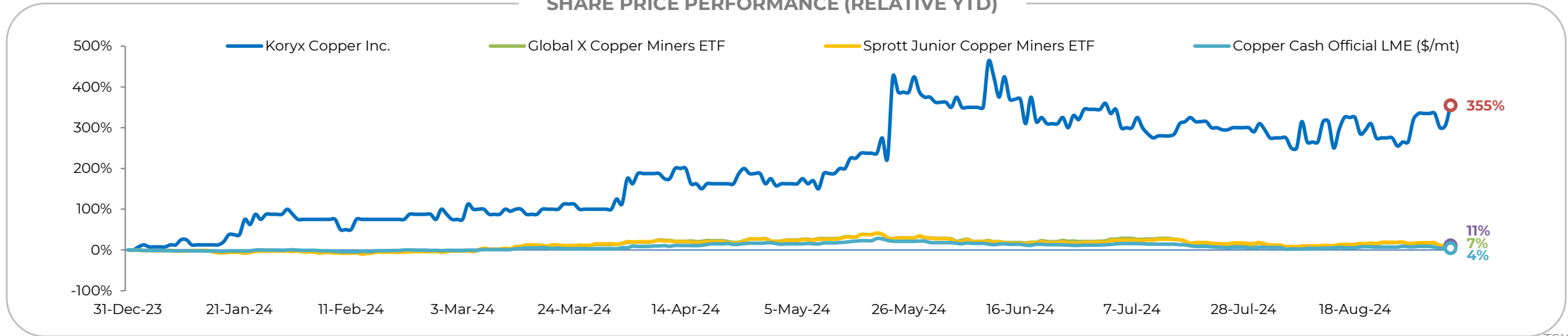
SIGNIFICANT SHAREHOLDERS

Management (Heye Daun, Alan Friedman & Associates)

RESEARCH COVERAGE

Research Coverage	Analyst	Target (C\$)
Red Cloud Securities	Taylor Combaluzier	\$4.20

SHARE PRICE PERFORMANCE (RELATIVE YTD)





Current & former in-country mining producers (gold, diamonds, uranium, copper and industrial metals)

+120-year mining history

STABLE & MINING FRIENDLY

- Stable democracy, independent judiciary, diverse economy
- Transparent system of mineral & surface title
- Political and social support of mining with stated ambitions to develop mineral resources

EXCELLENT INFRASTRUCTURE

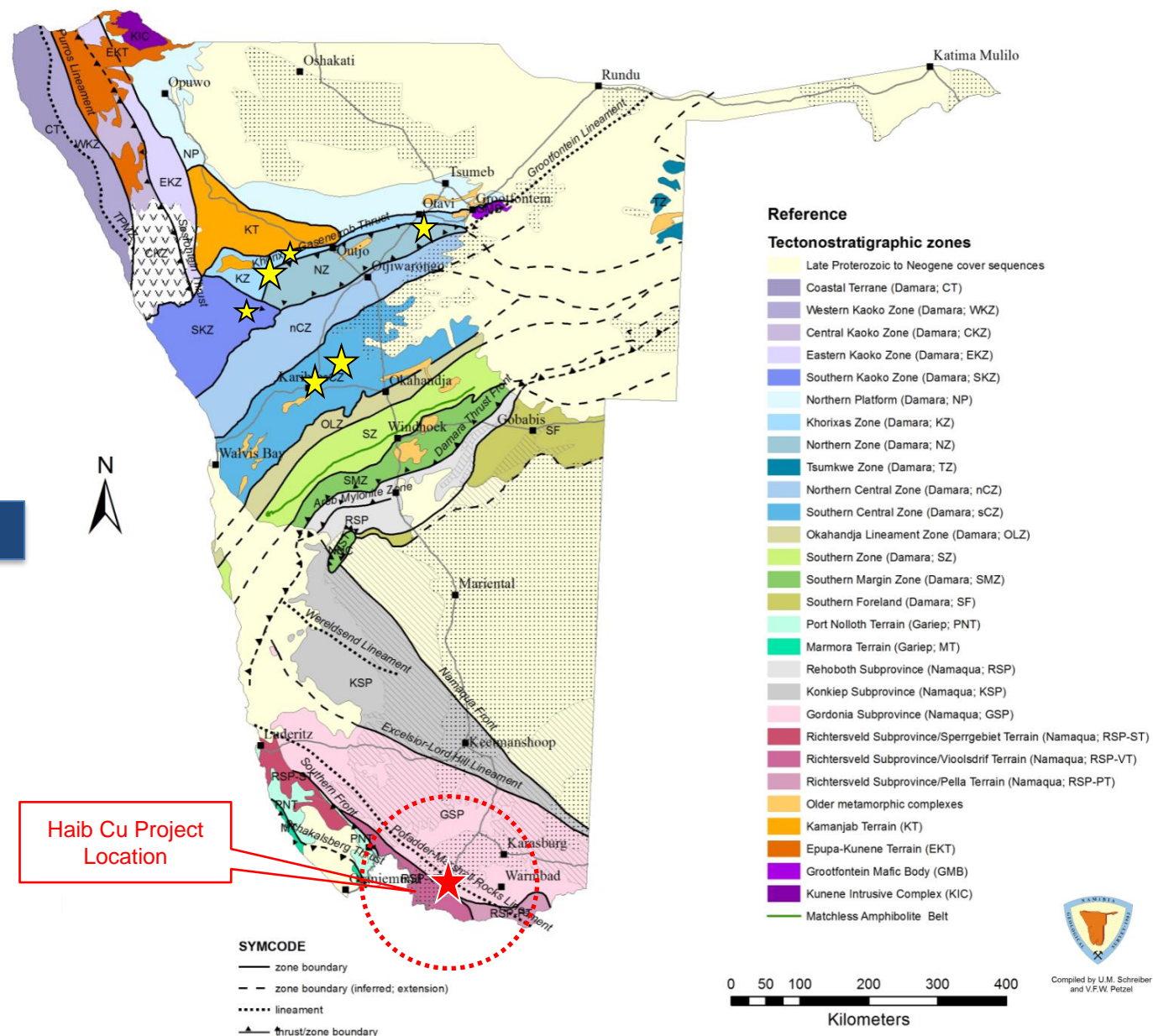
- Excellent physical & social infrastructure
- Within 20km's of essential utilities, roads, grid power, water supply & well-served towns

WELL-ESTABLISHED MINING INDUSTRY

- Major revenue earner & employer in Namibia (8% of GDP, 40% of foreign earnings)
- Stable tax code and fair fiscal terms (37.5% tax, 3% royalty, 1% export levy, 14% VAT)



- ✓ Haib is typical, large and advanced open-pit Cu/Mo porphyry deposit and remains intact.
- ✓ One of the few examples of a Paleoproterozoic porphyry copper deposit in the world and one of only two in southern Africa (both in Namibia).
- ✓ Due to its age (2.2Ga), the deposit has been subjected to multiple metamorphic and deformation events, but still retains many of the classic mineralization and alteration features typical of these deposits.
- ✓ Mainly chalcopyrite with minor bornite and chalcocite present and only minor secondary copper minerals at surface due to the arid environment.

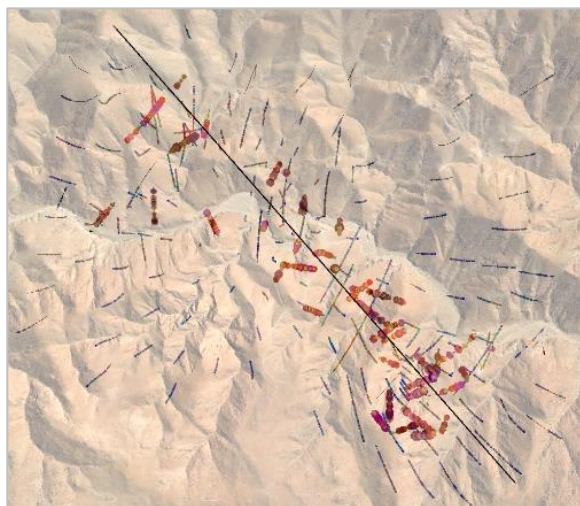


Long History of exploration & project development

- ✓ >78,000m of drilling since the 1970's with significant exploration and metallurgical testing programs led by companies including Falconbridge (1964), Rio Tinto (1975) and Teck (2014).
- ✓ Similar aged analogues are rare, but porphyry copper deposits are the main source of copper globally
- ✓ Numerous similar grade and tonnage examples exist in younger belts; Pebble (Alaska), Warintza (Ecuador). Tier 1 examples often have significant supergene enrichment; Escondida (Chile)

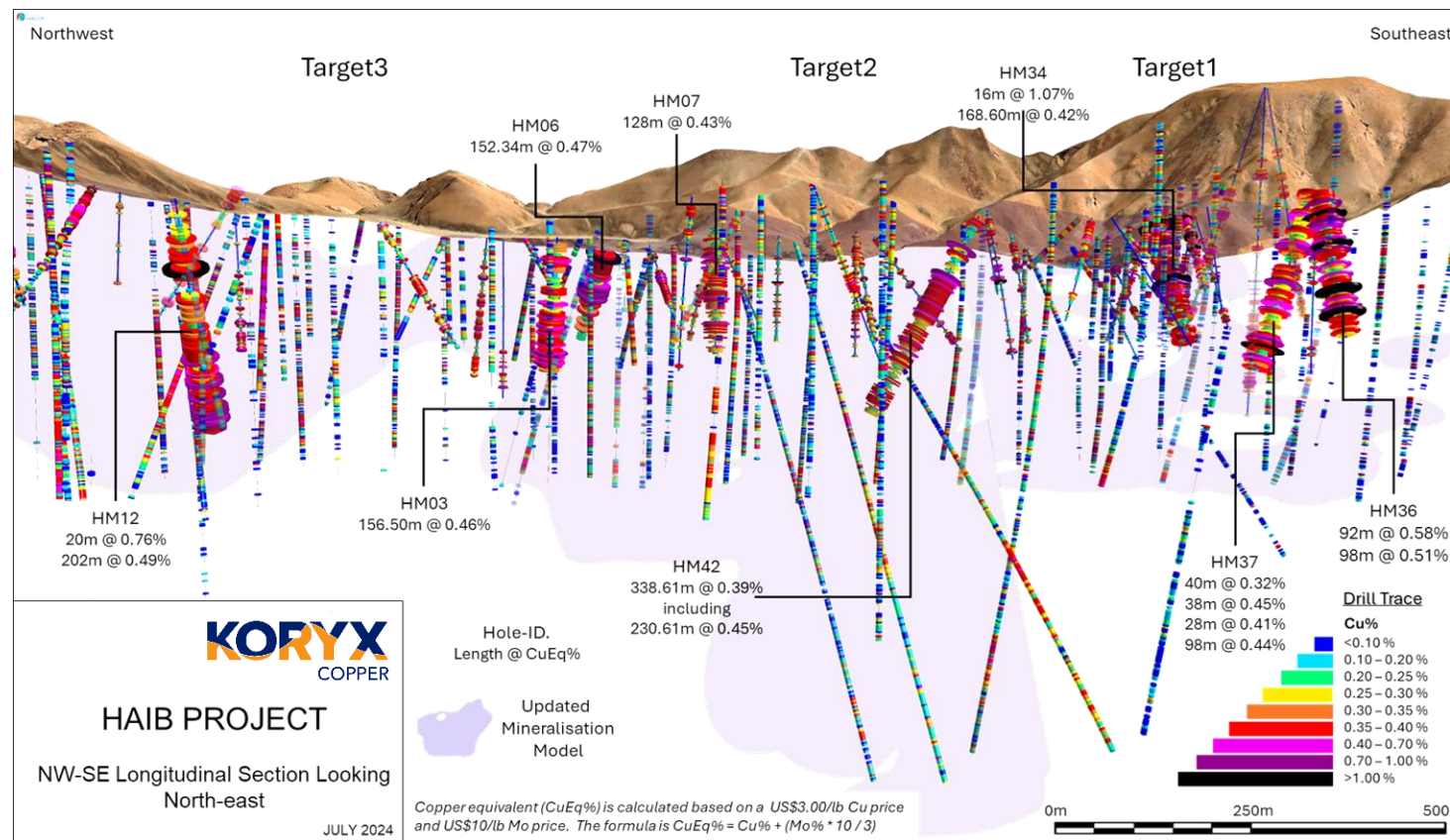
HAIB MINERAL RESOURCE ESTIMATE (2024) AND COMPARISON to PEA (2021)

Class	2021 PEA Resource			2024 Updated Resource			% change		
	Tonnes (Mt)	Cu (%)	Metal (kt)	Tonnes (Mt)	Cu (%)	Metal (kt)	Tonnes (Mt)	Cu (%)	Metal (kt)
Indicated	457	0.31	1,416	414	0.35	1,459	-9%	13%	3%
Inferred	342	0.29	993	345	0.33	1,136	1%	14%	14%

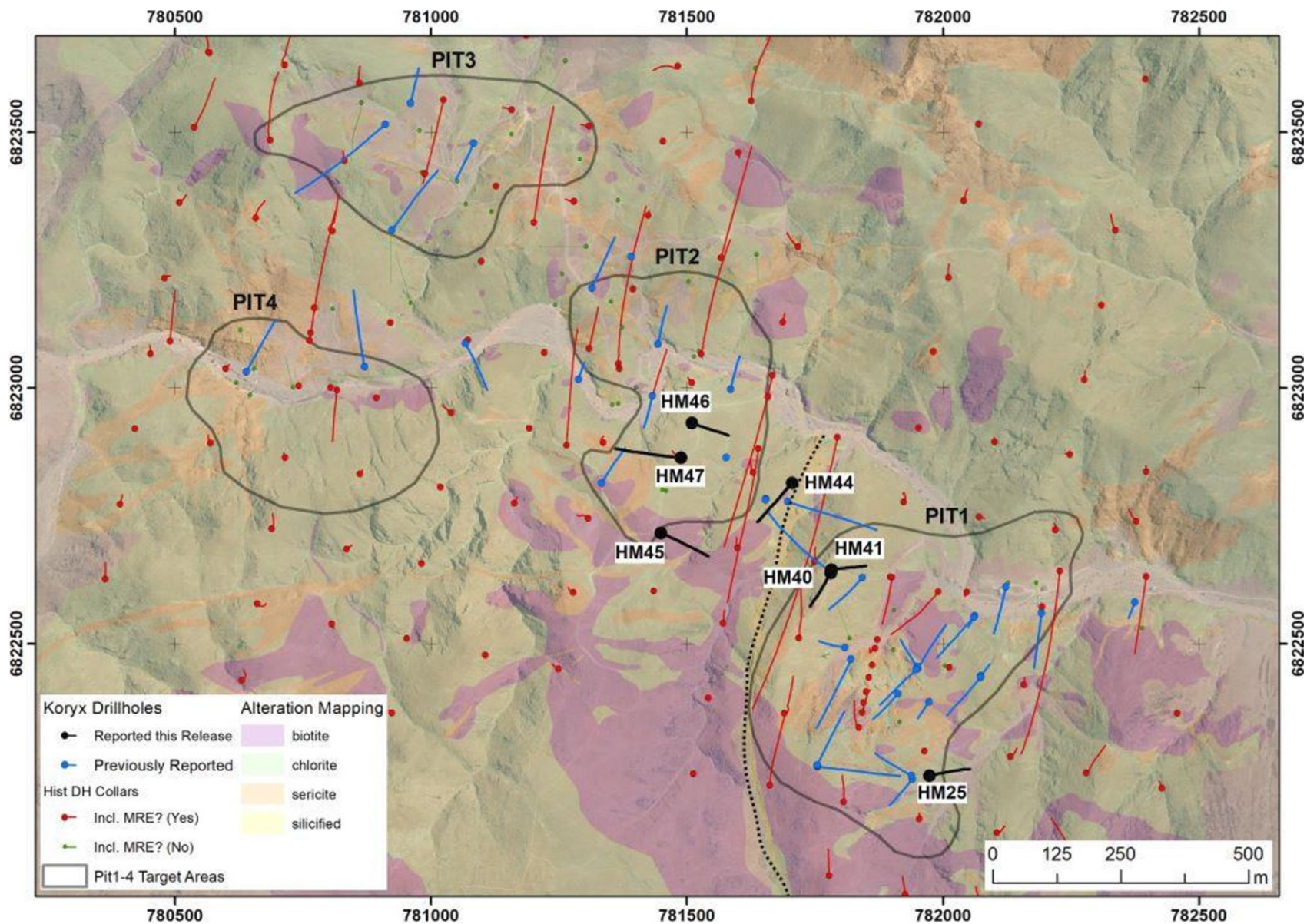


2024 RPEEE Optimization Parameters

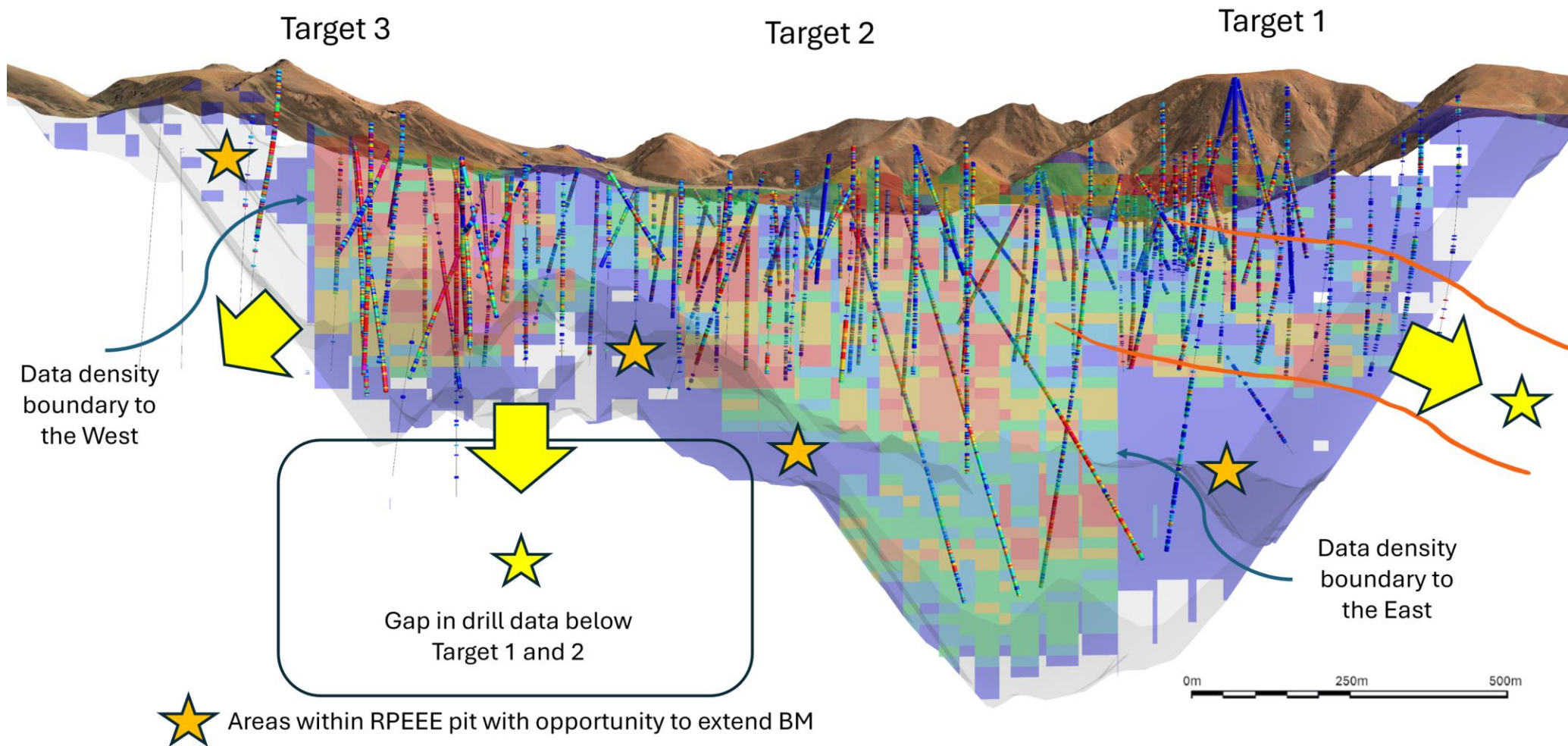
- Copper price: USD 4.50 / lb Cu
- Mining cost: USD 2.35 – 2.50 / tonne waste - ore
- Processing costs: USD 6.00 / tonne ore processed
- G&A cost: USD 1.00 / tonne ore processed
- Government royalty: 3%
- Export levy: 1%
- Process recovery: 80% Cu for both oxide and sulphide (fresh)
- Selling cost (transport): USD 0.10 / lb Cu in concentrate

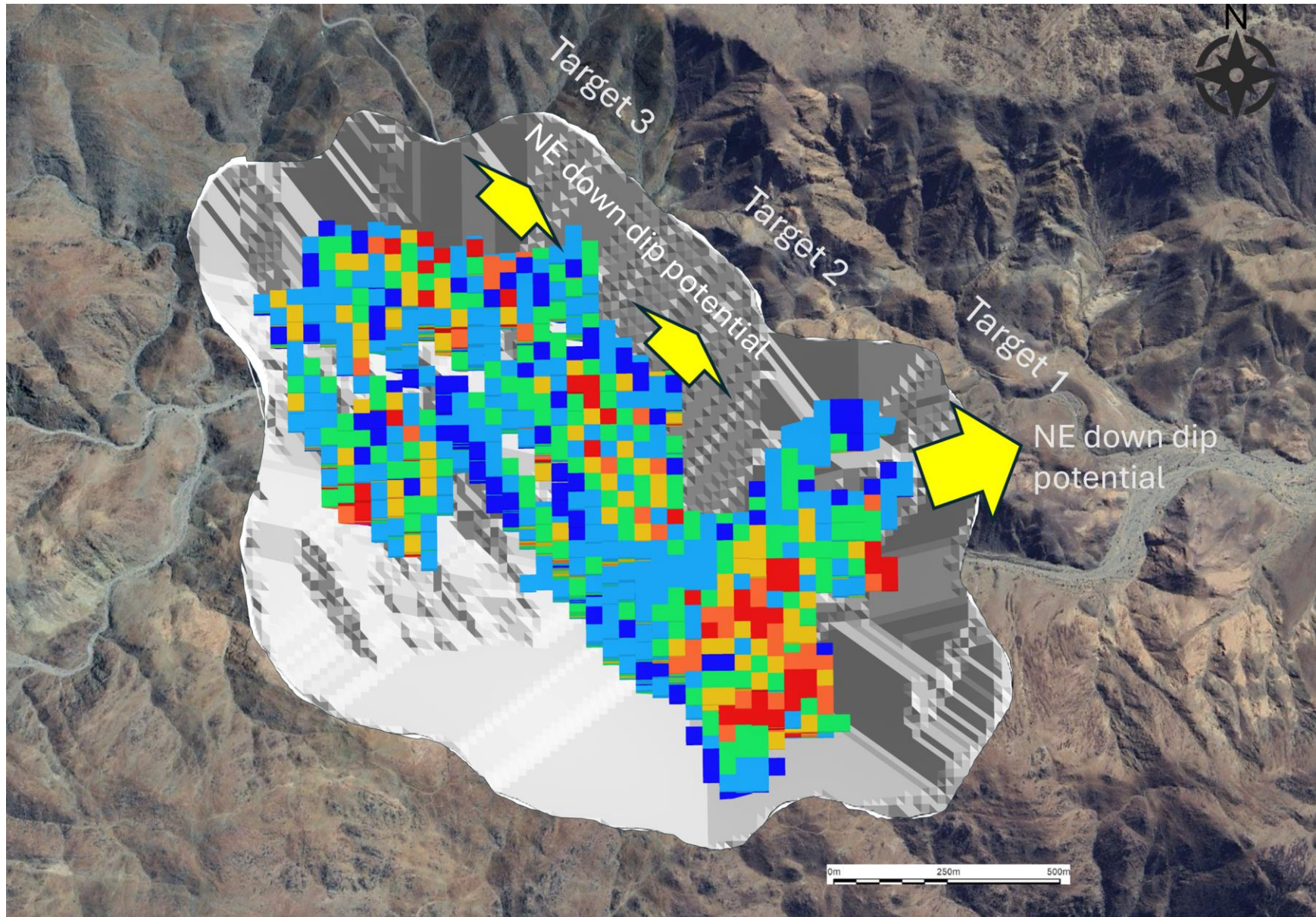


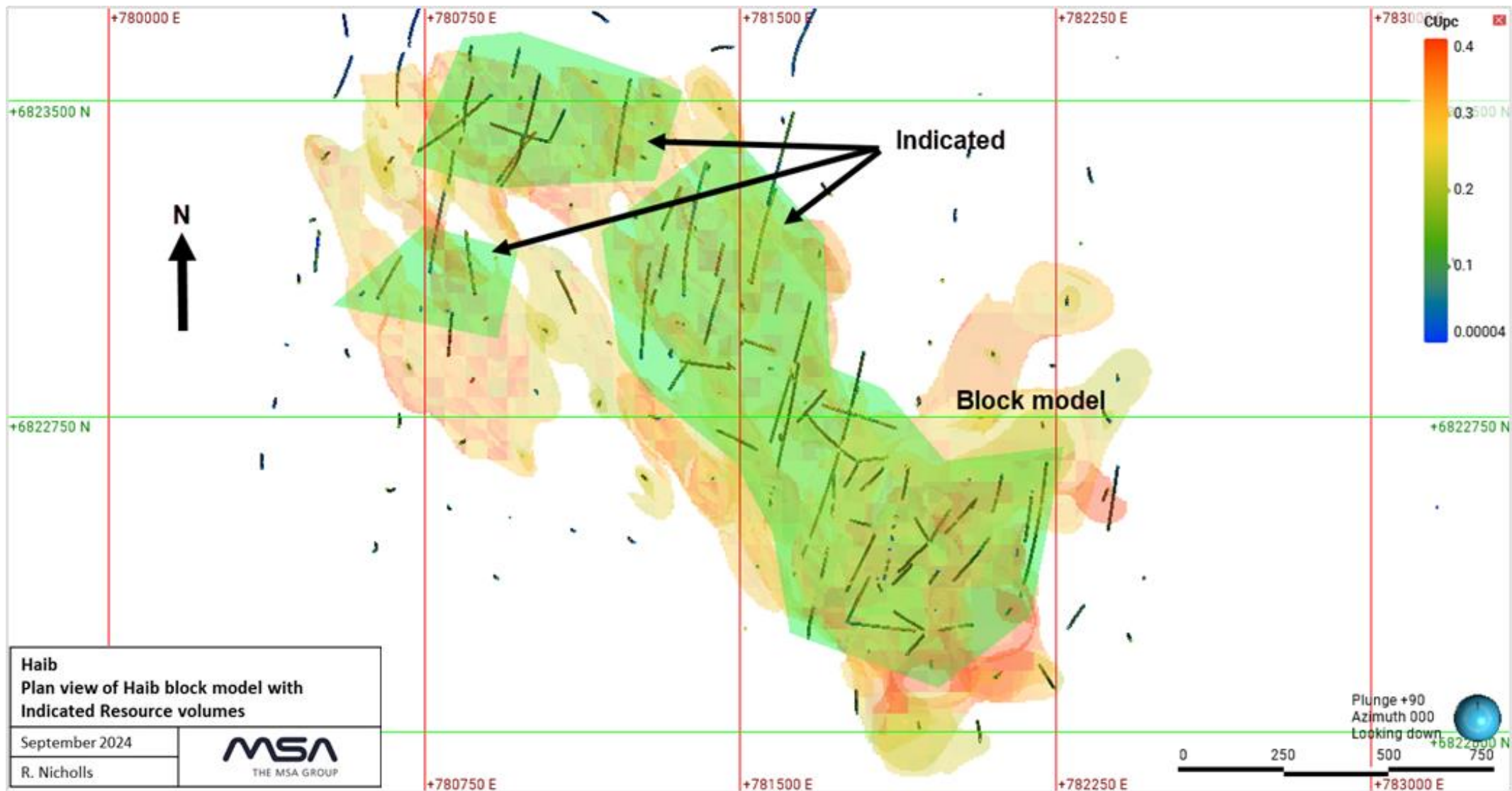
MAIN MRE TARGET AREAS & SITE GEOLOGY



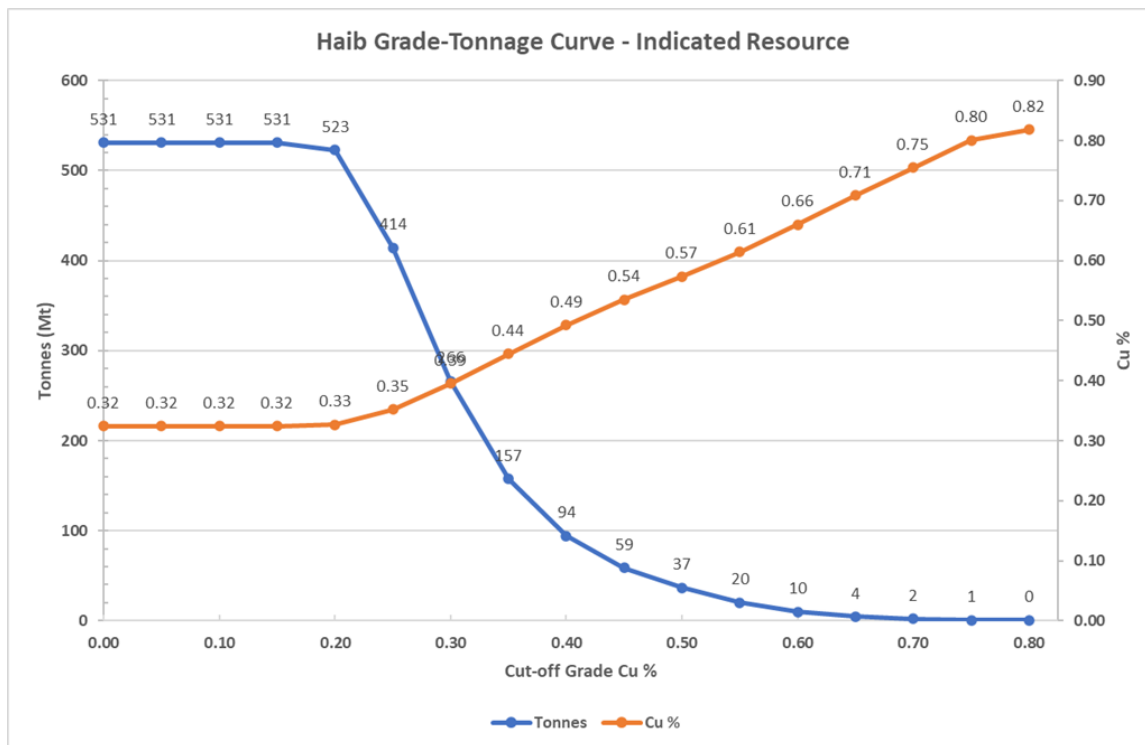
September 2024 Resource Model & RPEEE Pit Shell





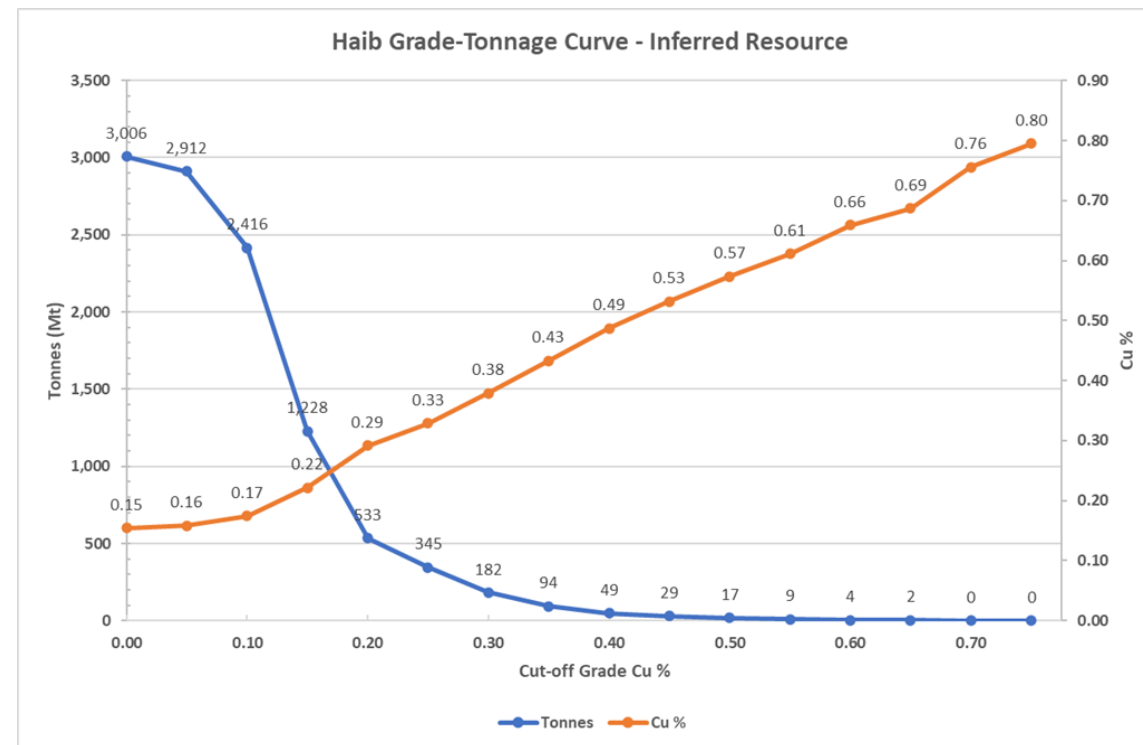


Indicated Mineral Resources



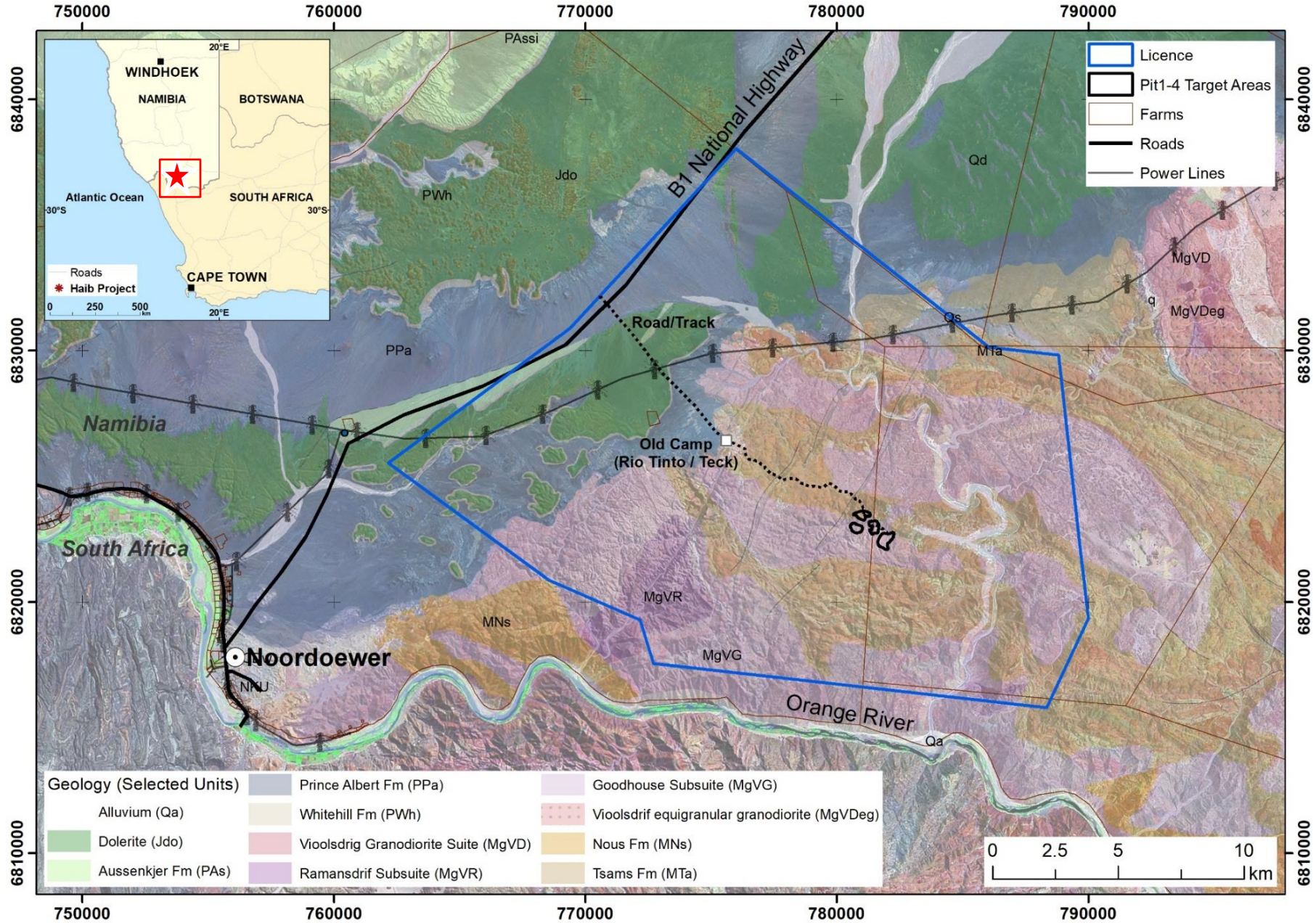
Cut-off Cu %	Tonnes (Mt)	Cu (%)	Cu (Mlbs)	Cu (kt)
0.10	531	0.32	3,797	1,722
0.15	531	0.32	3,796	1,722
0.20	523	0.33	3,763	1,707
0.25	414	0.35	3,216	1,459
0.30	266	0.39	2,318	1,052

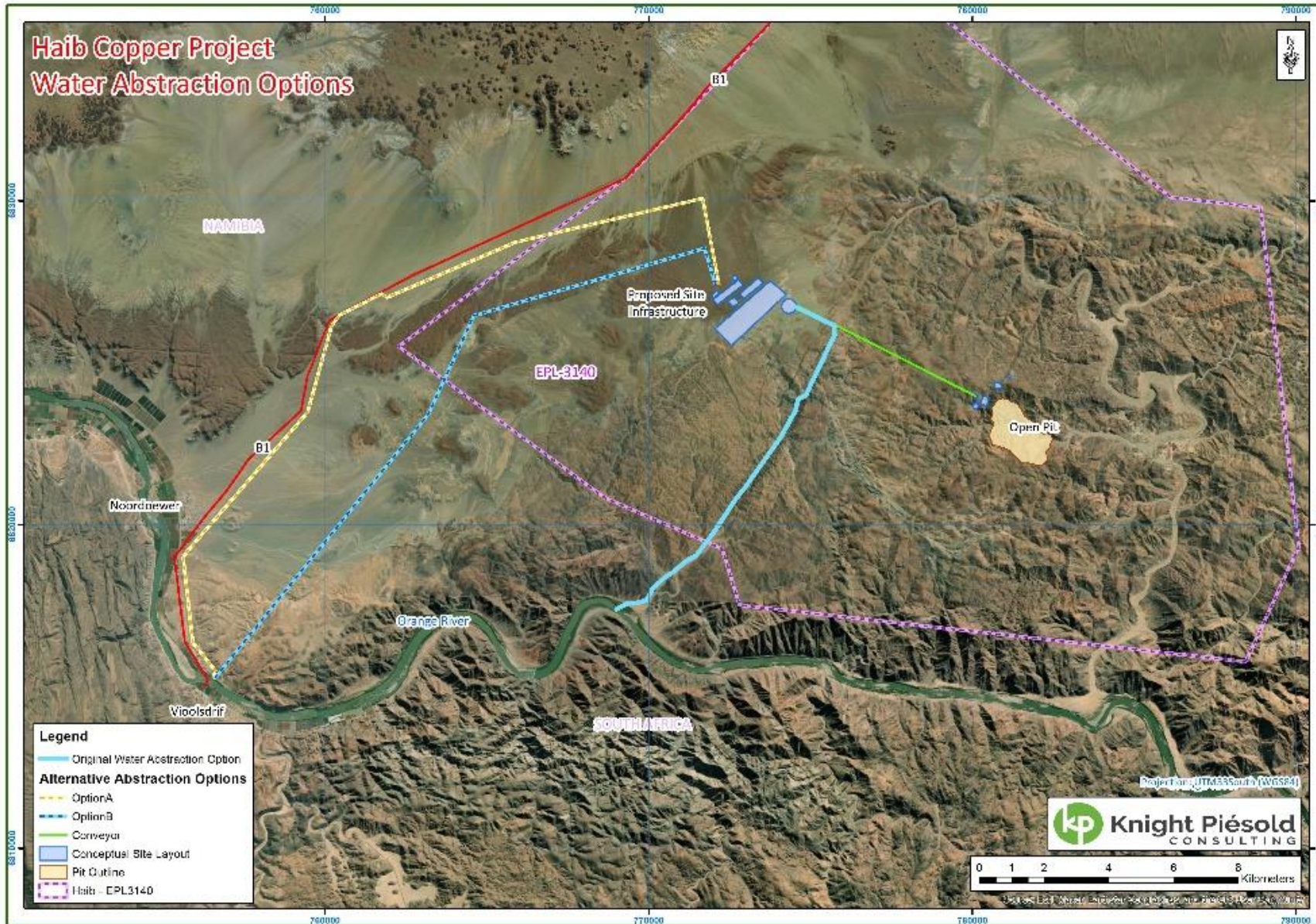
Inferred Mineral Resources



Cut-off Cu %	Tonnes (Mt)	Cu (%)	Cu (Mlbs)	Cu (kt)
0.10	2,416	0.17	9,301	4,219
0.15	1,228	0.22	6,004	2,724
0.20	533	0.29	3,428	1,555
0.25	345	0.33	2,503	1,136
0.30	182	0.38	1,517	688

HAIB PROJECT LOCATION & SITE LAYOUT

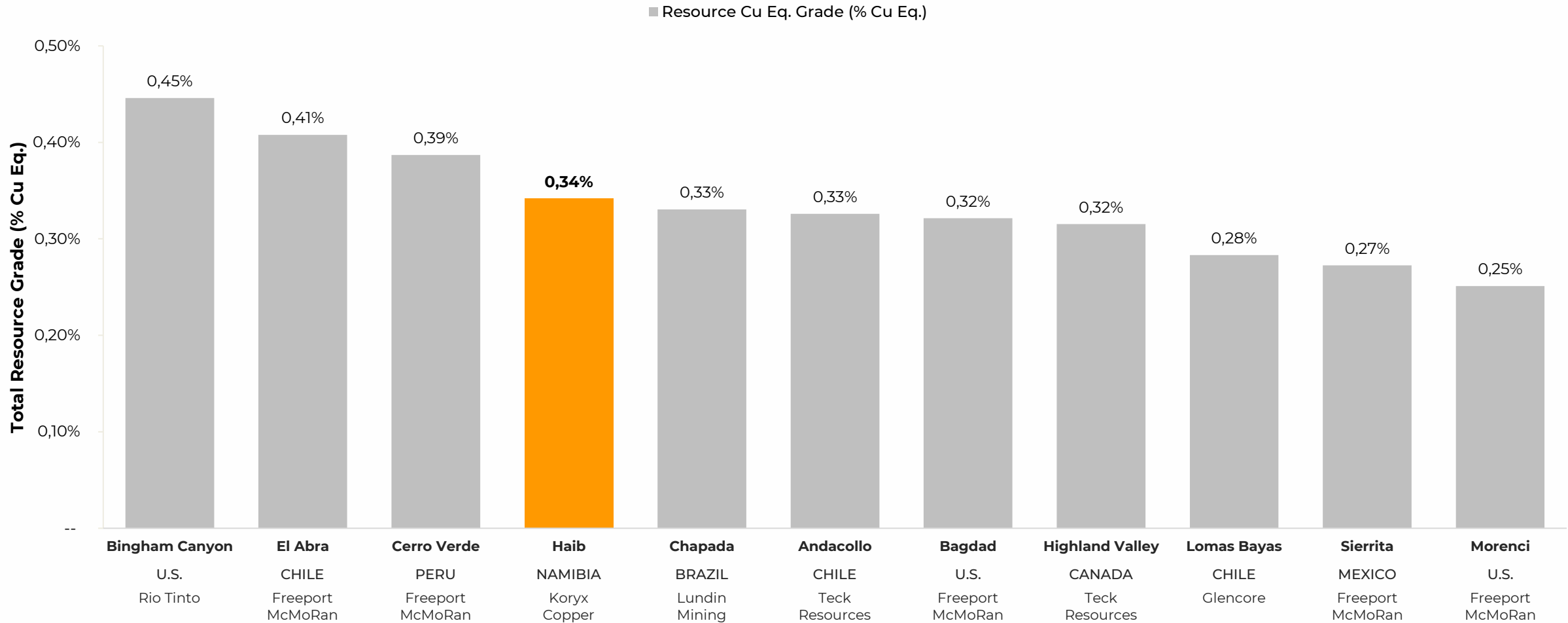




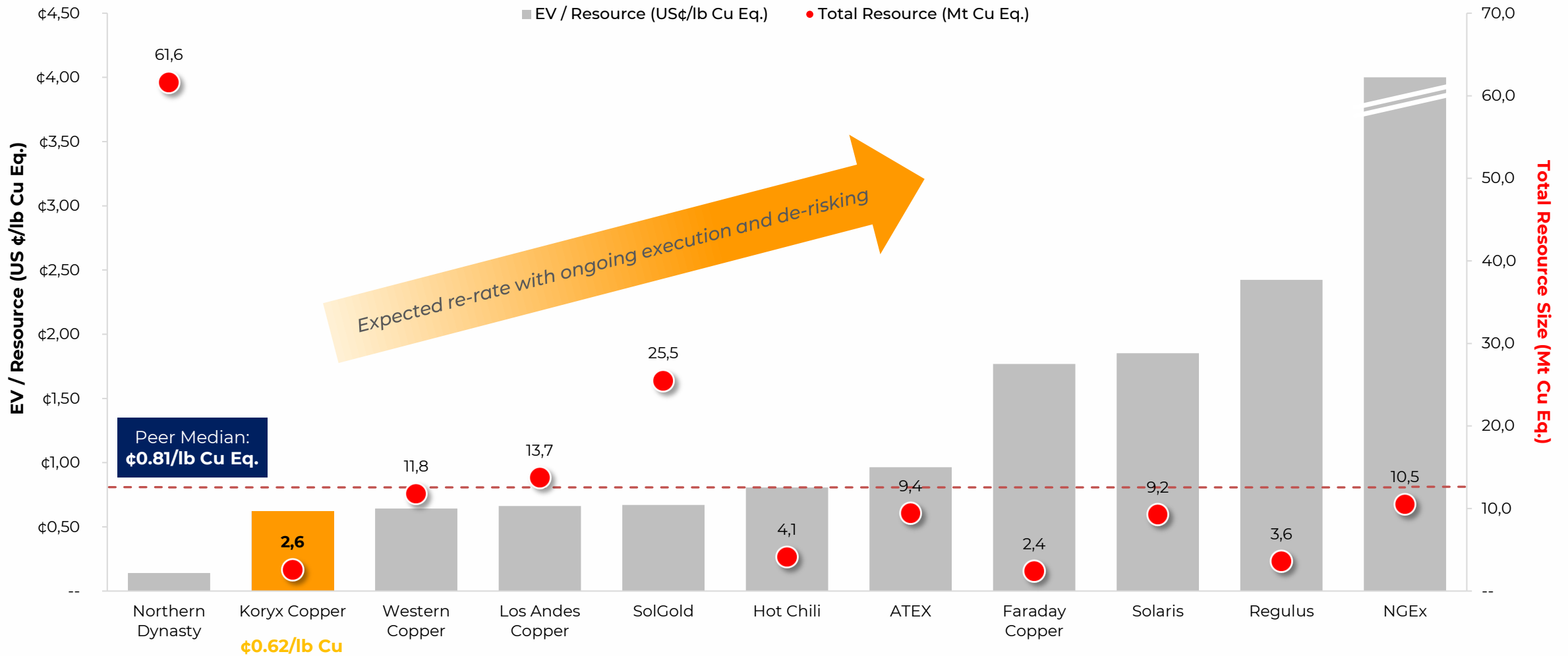
- Piped water from the Orange River has been identified as the most feasible source of process water.
- Alternative pipeline routes are currently being evaluated
- Annual water demand estimated 2.4 to 5 Mm³pa depending on final process plant design
- Discussions ongoing with Department of Water Affairs (DWA) to secure an abstraction permit







Note: The total resource size shown is representative of M&I&I and is based on the latest available public information. Copper equivalence is calculated using long-term street consensus pricing (Cu: US\$4.09/lb; Au: US\$1,888/oz; Ag: US\$24.88/oz; Mo: US\$17.05/lb).

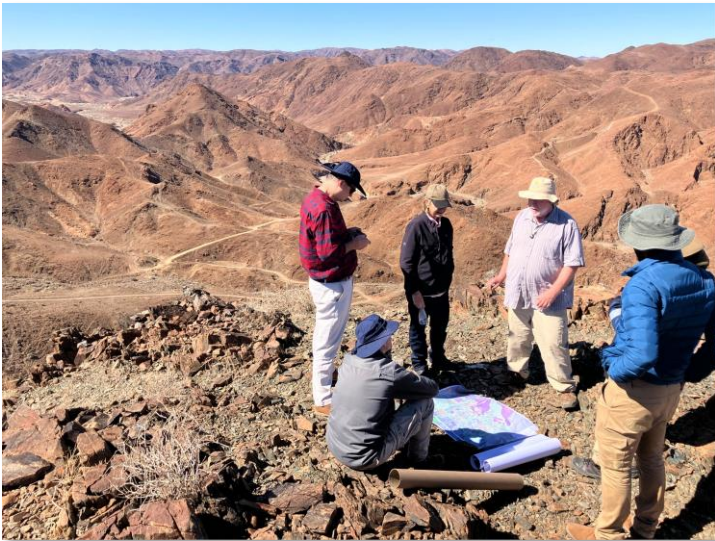


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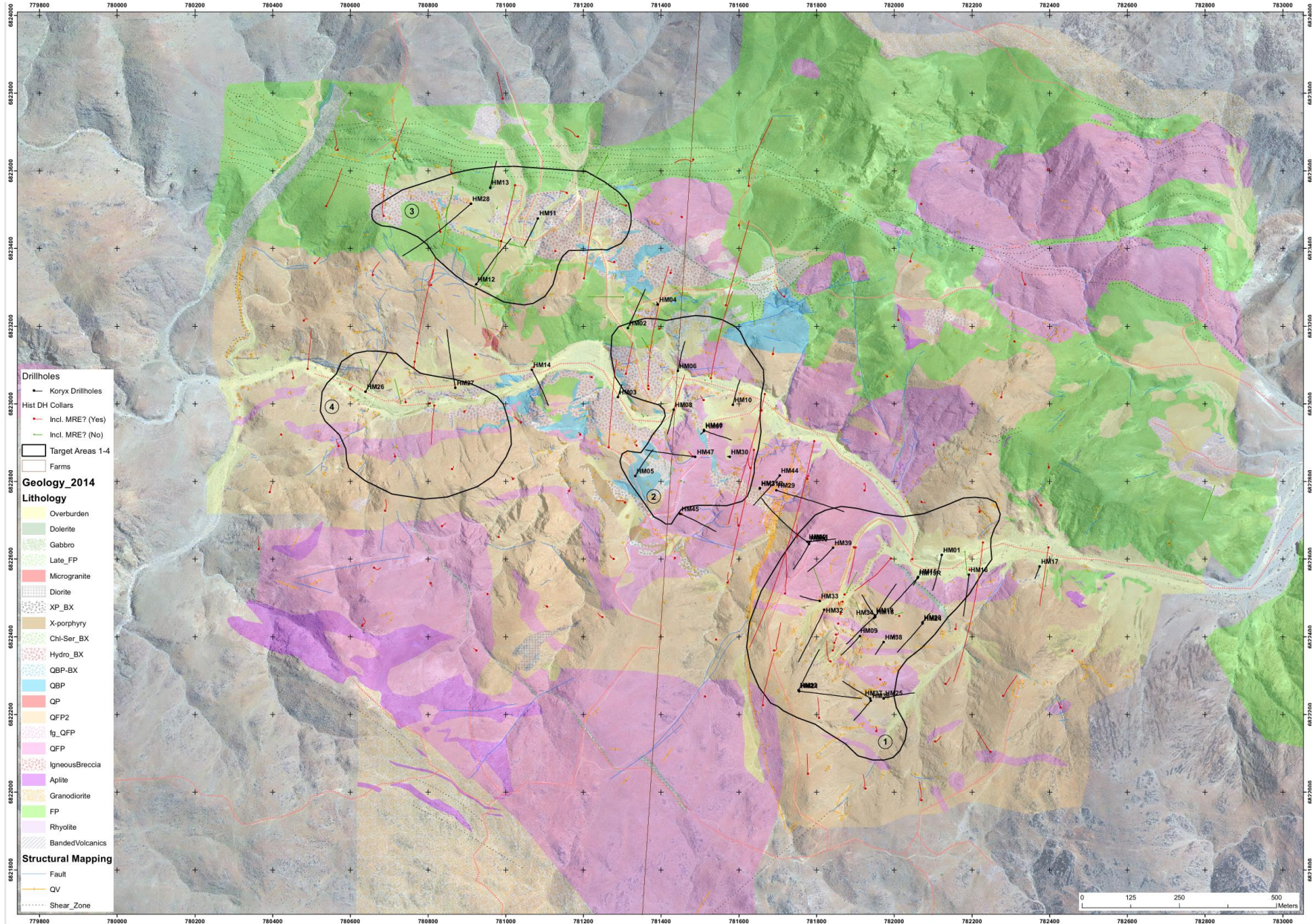
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- | | |
|---|---|
| <ol style="list-style-type: none">1. Accomplished New Team2. World-class jurisdiction3. Quality asset4. Blue-chip financial backing5. Significant growth potential6. Low valuation | <p>Proven leadership & track record in capital markets, mining project advancement and M&A</p> <p>Namibia is stable, mining-friendly with excellent infrastructure & predictable permitting</p> <p>Haib Copper Project is low risk, low altitude (low cost), near-term and fast-tracking to development</p> <p>Ross Beaty, Management, RCF, Mackenzie, Extract Capital, Teck Resources etc.</p> <p>Rebuilding credibility (conventional process route, higher grades, growing MRE) primed for re-rating</p> |
|---|---|



THANK YOU

SITE GEOLOGY & MAIN TARGET AREAS

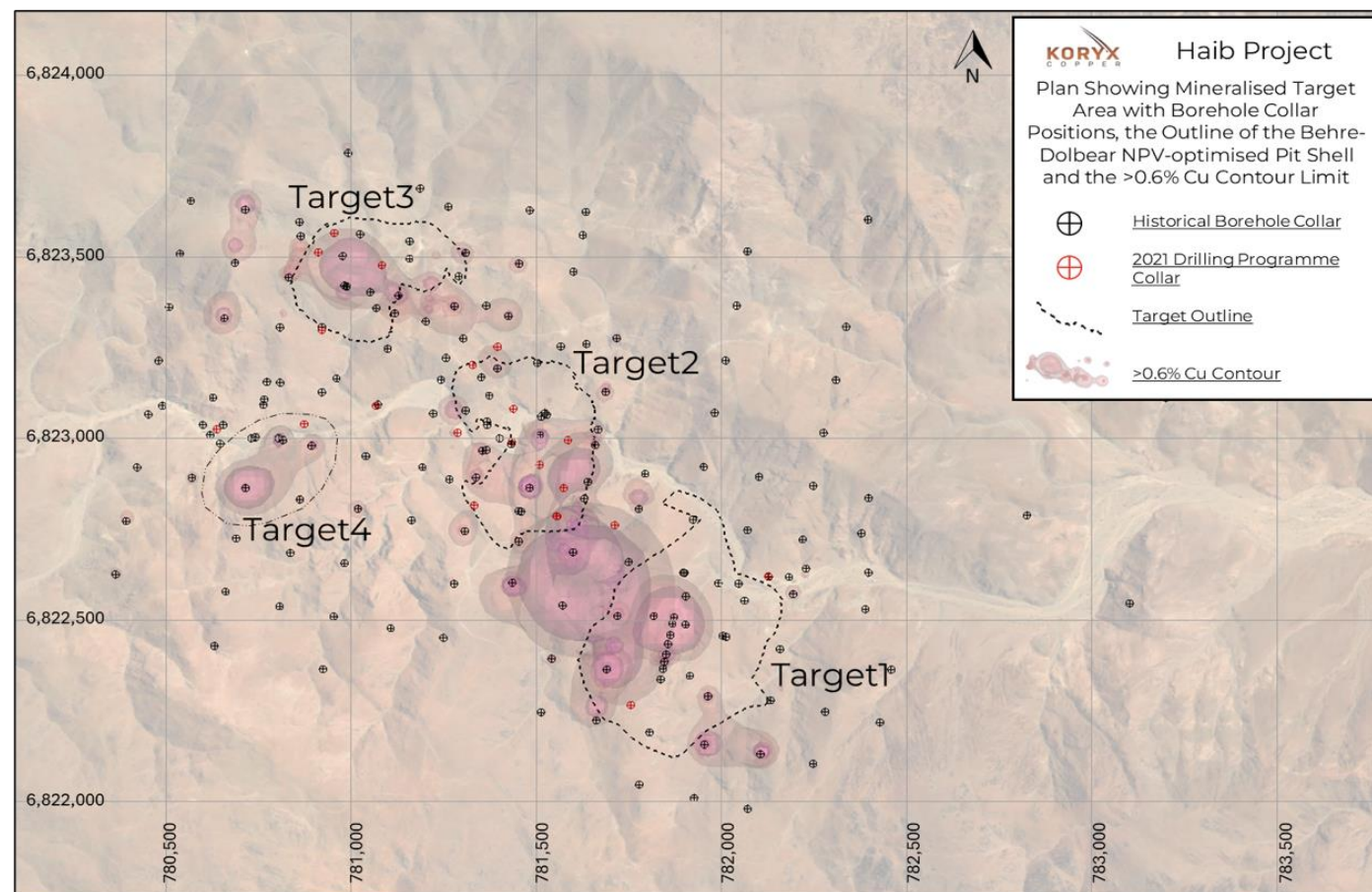


Considerations

- Haib demonstrates many characteristics of a typical Cu-porphyry deposit.
- However, it's advanced age (2.2Ga) means it has been exposed to several large-scale tectonic events each of which have influenced the distribution of metal (positively and negatively) to a larger or lesser degree
- As these structures are generally close to vertical, the historical vertical drilling has failed to delineate them
- The Target1 area is different to the others in general terms of lithology and alteration and required a different drilling strategy

Approach

- Development of a high-level structural model to guide future drilling
- Inclined holes were used, oriented to intersect the major structural orientations as close to orthogonal as possible
- In Target 1 area, used close to vertical holes when permitted by terrain



Board of Directors



Heye Daun

Executive Chairman

- Mining engineer and company builder with 25+ years of mining and public markets experience
- Three successful exits: AYX sold to BTO for C\$ 180m in 2012, EGX merger into LUM in a C\$ 200m transaction in 2016 and OSI sold to Shanjin for C\$ 380m in 2024
- Previous roles in banking & fund management in South Africa. First 10 years of career with Rio Tinto, AngloGold & Goldfields building & operating mines in Africa



Alan Friedman

Lead Director

- Toronto-based public markets entrepreneur with 25 years of experience & various successful acquisitions, financings, go-public transactions and M&A exits in resources companies.
- Co-founder and Director of TSX-V listed Eco (Atlantic) Oil and Gas Ltd., and co-founder of Auryx Gold Corp. and Osino Resources Corp. Formerly with Investec Bank and Director of the Canada-Southern Africa Chamber of Business
- Two successful mining exits: AYX sold to BTO for C\$ 180m in 2012 and Osino sold to Shanjin for C\$ 380m in 2024



Pierre Léveillé

President & Director

- Over 30 years of experience in the international financial sector, of which 20 years of experience in the mining exploration industry
- Started his career as an Investment Advisor and an Investment Banker with a large Canadian Securities brokerage firm
- Financed and managed exploration projects in Africa since 1996 including the acquisition and operation of a diamond mine. He realized over US\$100 million in transactions and financings for African mining exploration projects



Charles Loots

Director

- Mining industry veteran with decades of experience mainly with Anglo American & De Beers. Former COO & Board member of AngloGold Ashanti
- Former Director of Acacia Mining, Uranium One & various other explorers & developers. Former Director of Auryx Gold Corp. during time of sale to B2 Gold Corp



Alfredo Luis Riviere Gonzalez

Director

- Over 28 years of experience in commodities trading, Investment banking, Hedge Funds analyst and metals product manufacturing
- He is currently CEO and Director of Euro Alloys and Ferrotrade Consulting. He has held various Executive and Vice-President positions in companies such as IntraI, Sural Quebec, Sural SLPC, National City Bank and the Clinton Group
- Holds a Mechanical Engineering bachelor from Universidad Metropolitana, Caracas, Venezuela; a Materials Science & Engineering, MSc. University of California, Berkeley and an MBA Finance from Columbia University, NY.



15 YEARS OF VALUE CREATION IN NAMIBIA (2 EXITS WITH COMBINED VALUE >\$550M)

