



**KORYX**  
C O P P E R

**TSX-V: KRY – Frankfurt: DSD – USA: DSMTF**

Exploring and developing large copper deposits in  
the most prolific copper provinces in the world

# DISCLAIMER

Certain statements in this release constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws.

Such statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast”, “predict” and other similar terminology, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. These statements reflect the company’s current expectations regarding future events, performance and results and speak only as of the date of this presentation.

All such forward-looking information and statements are based on certain assumptions and analyses made by Koryx’s management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts to perform as agreed; social or labour unrest; changes in commodity prices, including the price of copper; unexpected failure or inadequacy of infrastructure, or delays in the development of infrastructure, the failure of exploration programs or other studies to deliver anticipated results or results that would justify and support continued studies, development or operations, and the results of economic studies and evaluations. Other important factors that could cause actual results to differ from these forward-looking statements also include those described under the heading “Risk Factors” in the company’s most recently filed MD&A filed by Koryx Copper. Readers are cautioned not to place undue reliance on forward-looking information or statements

These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.

Vivian Suart-Williams MSc (Hons.) Pr.Sci.Nat., Vice-President Exploration of Koryx Copper, has reviewed the technical content of this presentation, and is the designated Qualified Person under the terms of National Instrument 43-101.

# About Deep-South

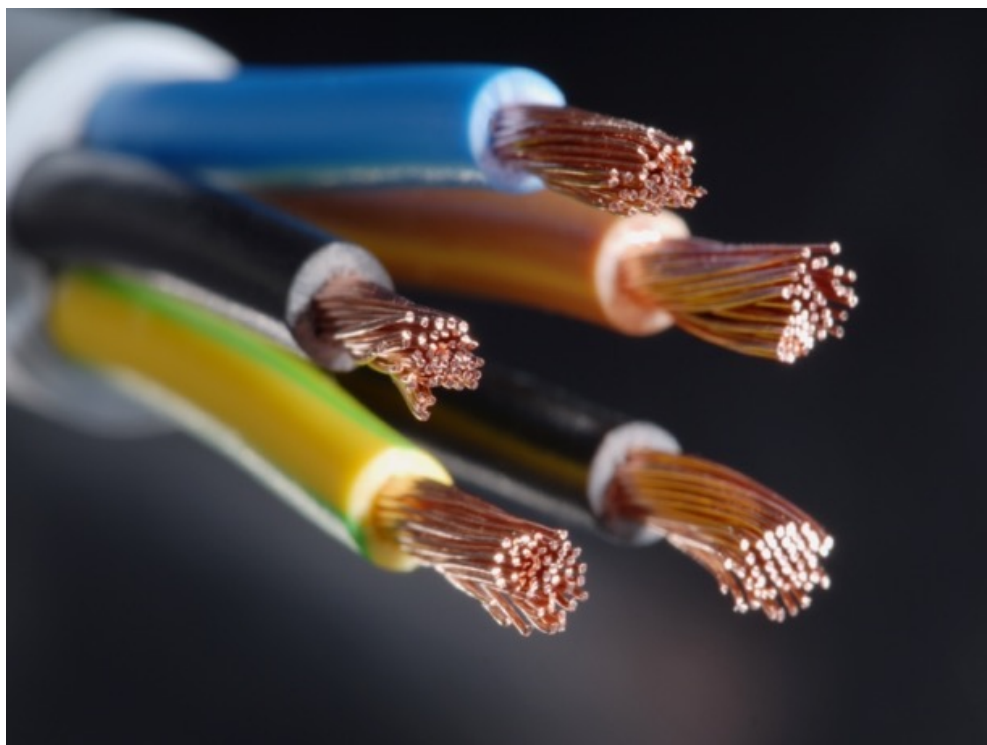
- Koryx Copper Inc, is an exploration and development company focused on copper deposits in Namibia and Zambia
- **In Namibia**, Koryx holds 100% of the Haib Copper project in the south of Namibia.
- Haib Copper host a 43-101 resources of 850 MT @ 0.31% Cu. The recent PEA showed an **After-tax NPV of US\$ 1.3 B and IRR of 36.1% at US\$3.50/lb Cu**
- **In Zambia**, Koryx holds 51% with an option to 80% in 3 large exploration licenses covering **752 sq. km** in the heart of the Zambia Copper Belt, one of the most prolific copper belt in the world



# Why invest in Koryx Copper ?



- **Trading at a serious discount** to the after tax NPV of the most recent PEA. NPV at \$3.50 / lbs Cu: US\$ 1.3 B; Current Market Cap CDN \$ 24 million
- **Copper:** Key metal for the green revolution
- **Soaring demand** / Dwindling supply
- **Prime location** in Namibia and Zambia one of the most prospective copper belt in the world
- **Substantial exploration upside**
- Easy and low-cost access to the projects
- Near **infrastructures**
- **Mining friendly** jurisdictions
- **Highly experienced Management Team** with decades of experience in Africa.



# Capital Markets Profile

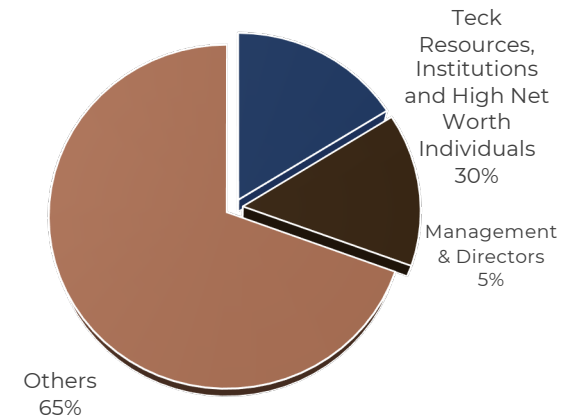


## Capital Structure

Ticker	TSX-V:DSM
Share Price (March 3, 2024)	C\$0.11
52-Week Trading Range	C\$0.03 – C\$0.12
Basic Shares Outstanding	224M
Options Outstanding	10M <sup>1</sup>
Warrants Outstanding	50M <sup>2</sup>
FD Shares Outstanding	284M
Market Capitalization (Basic)	C\$ 25.7M
Cash	C\$ 1.5M
Debt	Nil

1. Includes 10,100,000 options outstanding with a weighted average exercise price of C\$0.11 and a weighted average life of 3.6 years
2. Includes 40 million warrants outstanding with a weighted average exercise price of C\$0.12 and a weighted average life of 2.3 years

## Share Ownership



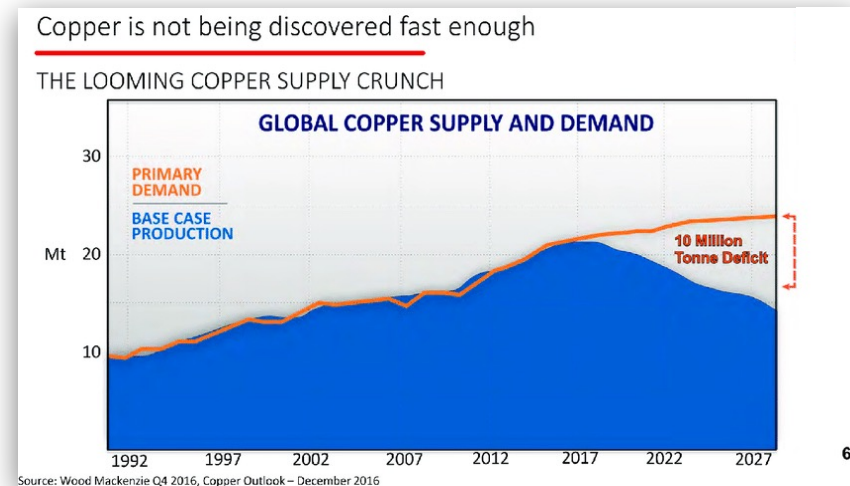
# COPPER – Number one commodity for the next 30 years



## Intensity of copper use increasing with decarbonization, which involves:

- Green energy transformation
- Electrification of transports
- Infrastructure programs
- 5 G implementation
- Communication
- Data storage
- Internet
- Artificial intelligence

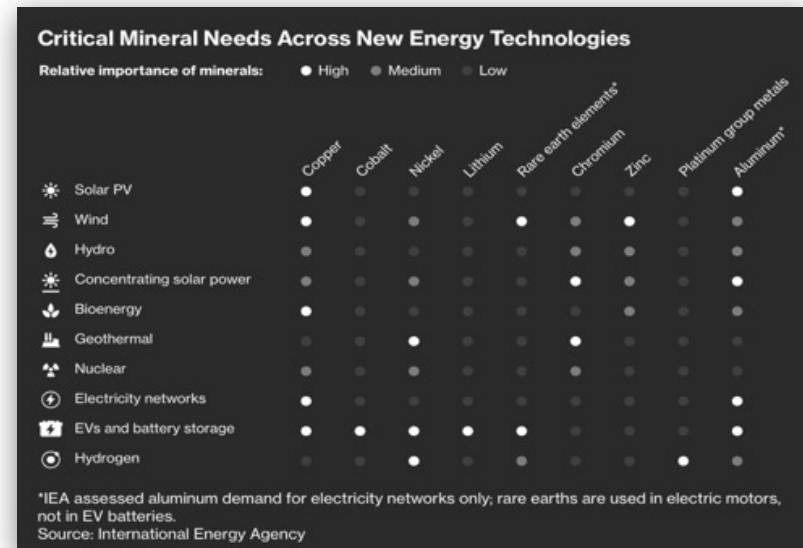
Copper supply is in a strong decline. Long-term production growth impaired due to few new deposit discoveries following a long period of low copper prices and low exploration and development investments.



# COPPER – Number one commodity for the next 30 years



- Copper is the largest beneficiary of the new energy technologies Development.
- Goldman Sachs recently stated: On copper, the forward outlook is extraordinarily positive. They predicted \$9,750 a tonne in 2023 and and longer term our price target is \$12,000 a tonne in 2024. (March 2023)
- « The forward outlook is extraordinarily positive, » said Jeffrey Currie, global head of commodities research at Goldman Sachs. (March 2023)



# Haib Copper



## SCRATCHING THE SURFACE OF A MASSIVE COPPER DEPOSIT

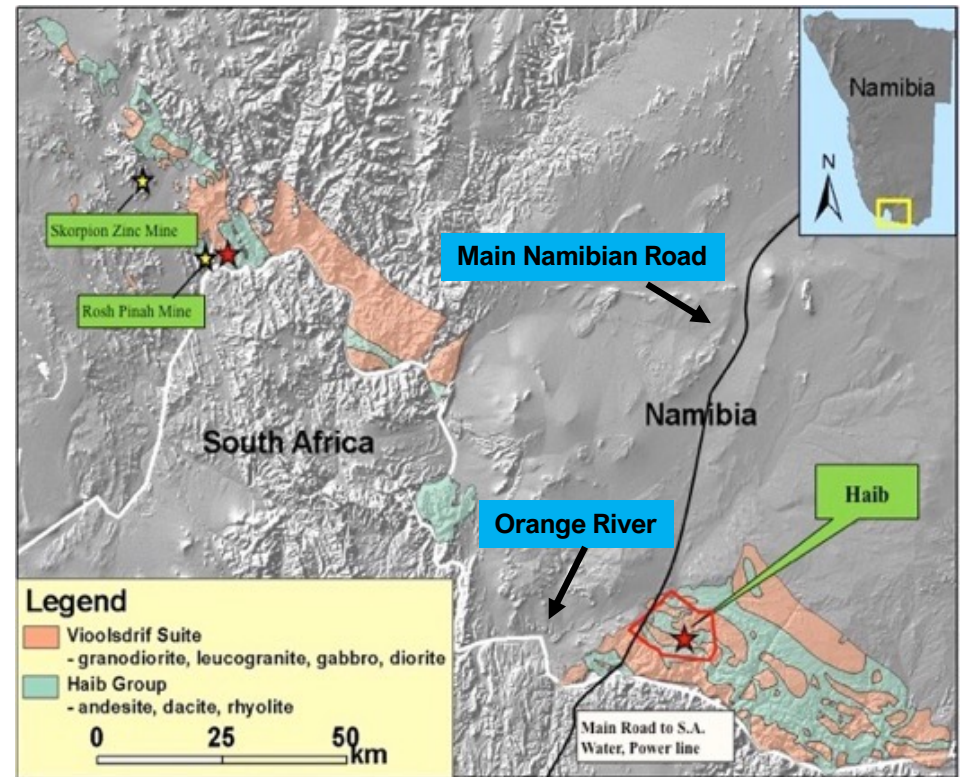
- Massive property (370 km<sup>2</sup>) near highway, water at 15 km and could be pipelined
- Indicated: 3.1B lbs of copper
- Inferred: 2.2B lbs of copper
- Large high-grade zone (**up to 200 m intercepts at 0.45% to 2.37% Cu**)
- Amenable to low-cost metal extraction technologies
- Strong February 2021 PEA
- **Substantial exploration upside**





# Excellent Access to Infrastructure

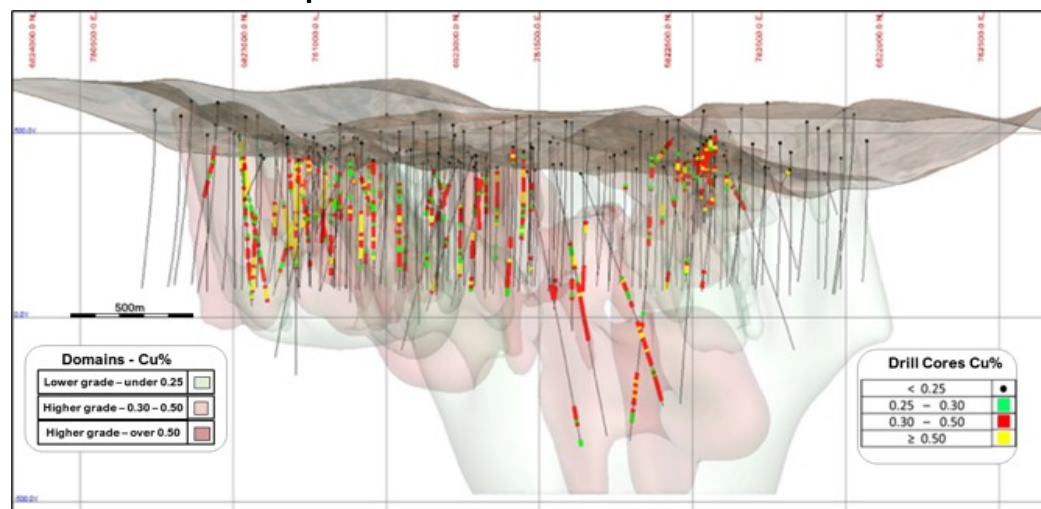
- 37,000 ha property located in southern Namibia near the border of South Africa
- Closest town is Noordoewers (25 km west of deposit)
- Accessible through gravel roads 10 km from the main interstate highway that connects South Africa and Namibia
- 15 km from Orange River, where water can be pumped via pipeline
- 85 km from a major power line



# Massive Copper Deposit with Higher-Grade Pits

- Quality resource based on substantial drilling and exploration since the 1970s drilling to date
  - Includes 70,000 m of drilling, metallurgical tests, geophysical surveys, geo-chemical sampling, mapping, modelling, resource estimates and a feasibility study
  - Historical exploration work valued at US\$35 million
- Deposit is defined by diamond core drilling covering a surface area of 2.6 km<sup>2</sup> ( 2 km x 1.3 km) from surface to ~350 m deep
- Higher-grade pits structurally controlled
  - Many long drills intercepts of up to 200 m with grades between 0.40% Cu and over 2.37% Cu
- Known molybdenum is not included in the resource estimate
- Potential to expand resource at surface and at depth
  - Several historical drill holes show copper mineralization to depths of at least 850 m
- Strong potential to increase the average grade

## 3D model with transparent resource domains



Based on 196 historical drill holes totaling 66,000 meters drilled by Rio Tinto, Falconbridge, Namibian Copper, Teck and Deep-South. Current drilling spaced by 150 meters.

## NI 43-101 Resource Estimation - January 2018

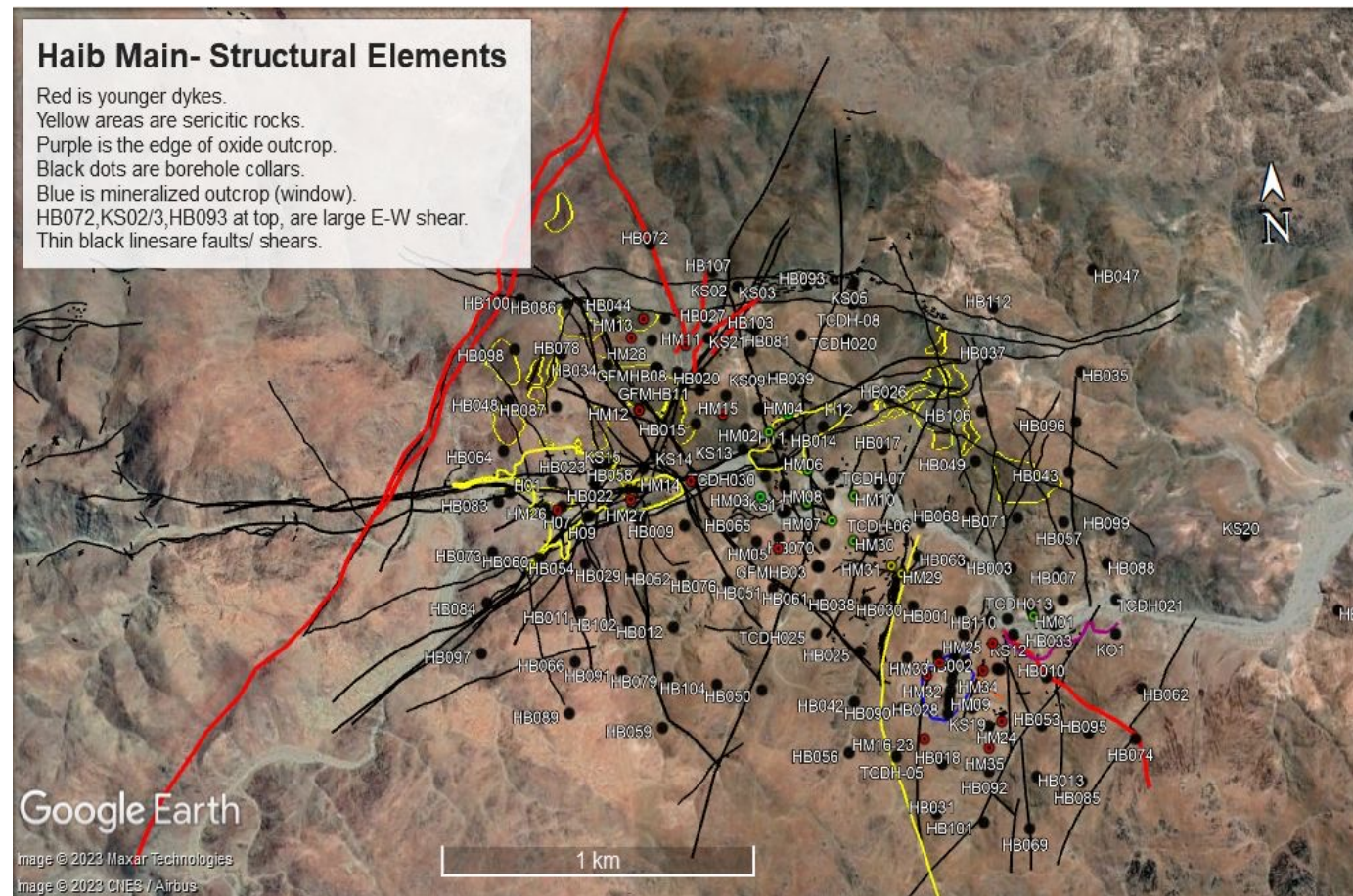
Cut-off	Indicated Resources			Inferred Resources		
	Tonnage	Grade	Contained	Tonnage	Grade	Contained
% Cu	million tonnes	% Cu	billion lbs Cu	million tonnes	% Cu	billion lbs Cu
0.20	904.8	0.27	5.39	686.2	0.26	3.93
<b>0.25</b>	<b>456.9</b>	<b>0.31</b>	<b>3.12</b>	<b>342.4</b>	<b>0.29</b>	<b>2.19</b>
0.30	219.8	0.36	1.74	109.8	0.34	0.82

Note: There are no mineral reserves estimated for the Haib Copper deposit. The resource estimation can be consulted in the report called Haib Copper Project February 2021 Amended Preliminary Economic Assessment in visiting: <https://koryxcopper.com/project-overview/technical-reports/>

# Current exploration results – Game Changer



Koryx's recent exploration work has enabled the delineation of many large structures (shears and faults) controlling higher grade areas. Those structures were never identified by previous companies. This is a major step forward in the understanding of the geology of the deposit. Most of the structures are vertically oriented. Therefore, the previous vertical drilling has missed most of those high grade areas. Koryx's oriented drilling has proven that the deposit is structurally controlled and that the revised drilling orientation will enable to increase average grade of the deposit.

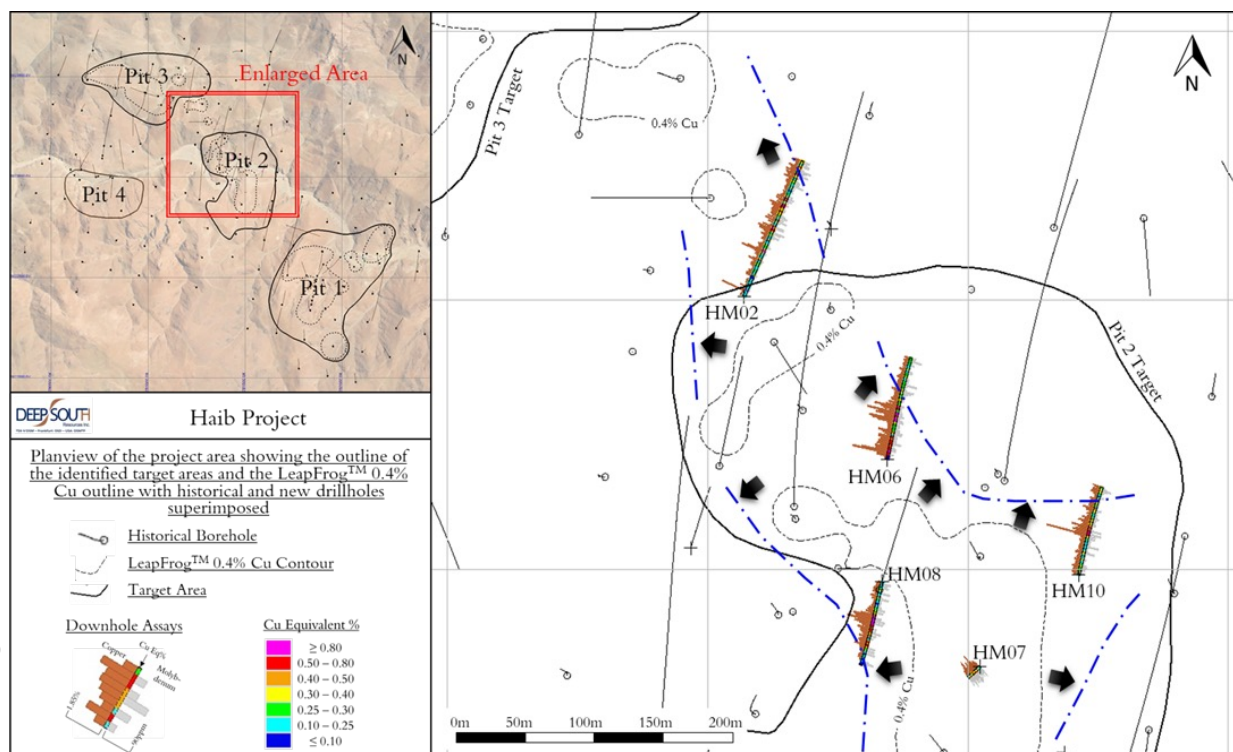


# Current exploration results – Game Changer

**2021 and 2023 Oriented drilling program showed significant results in High grade areas. Selected results:**

- Hole HM06: (0.47% CuEq over 152 m, including 30 m at 0.81% CuEq)
  - Extended high-grade mineralization to surface
  - Indicates continuity of higher grades from the central mineralized zone to another zone to the north
- Hole HM10: 0.65% CuEq over 36 m, including 12 m at 1.04% CuEq
  - Extended mineralization significantly further north than previously anticipated
- Hole HM07: 0.42% CuEq over 128 m, including 14 m at 0.57% CuEq
- Hole HM28: 0.61% Cu Eq over 64 m, including 16 m @ 0.79% CuEq
- Hole HM12: 0.76% CuEq over 20 m, including 4 m @ 2.37% CuEq
- Hole HM22: 0.63% CuEq over 50 m, including 16 m @ 0.80% CuEq

**Example of higher grade extensions**



**Results showed that the high grade areas are expendable**

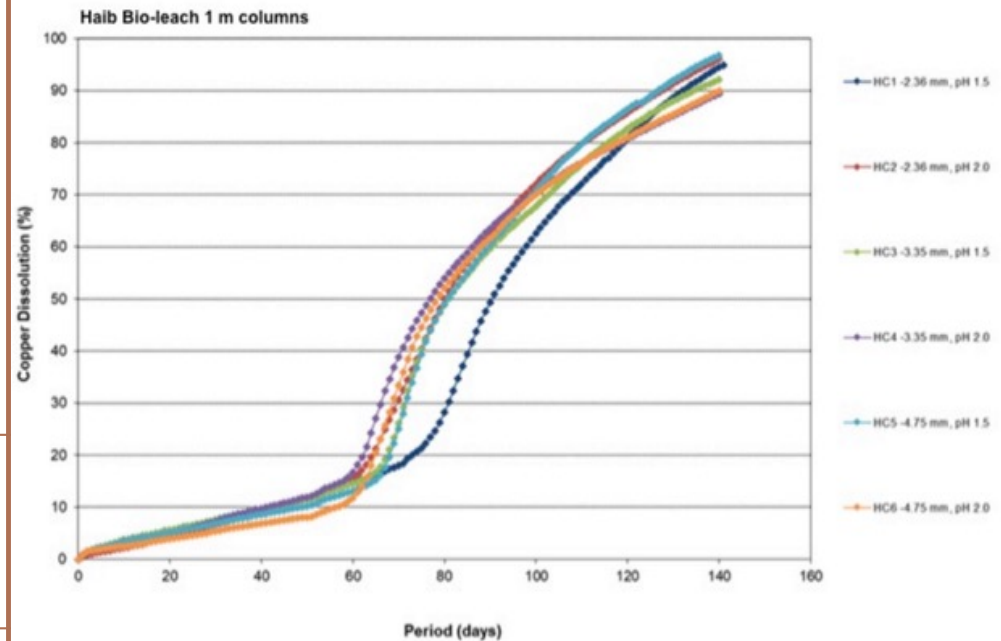
# Excellent Metallurgical Results



- Simple mineralogy highly amenable to /low-cost metal extraction technologies
- Koryx's propose to use a combination of HPGR\*, flotation, roast leaching and bio heap leaching

<b>Bioleach Testing</b>	<ul style="list-style-type: none"> <li>▪ Performed by Mintek, a world leader in bio-leaching technologies</li> <li>▪ Tested 2 tonnes with an average grade of 0.76% Cu</li> <li>▪ Ore contains over 98.5% Chalcopyrite, 1% Bornite and less than 1% of Chalcocite, Covellite, Malachite and Chrysocola. It does not contain any deleterious elements</li> <li>▪ Very low acid consumption – well below 10 kg/tonne</li> <li>▪ Ore agglomerates very well without any issues</li> <li>▪ High temperature on site, favorable for the bio leaching activity</li> <li>▪ Low altitude, higher oxygene content in the air, favorable for the bio leaching activity</li> </ul>
<b>HPGR Testing</b>	<ul style="list-style-type: none"> <li>▪ Demonstrated that Haib ore is amenable to HPGR</li> <li>▪ A pressure of 60 bar is deemed suitable as the particle size distribution was not reduced once the pressure exceeded this value</li> <li>▪ HPGR enables to reduce material to under 5mm at a reasonable power cost</li> </ul>
<b>Flotation and Roast leaching</b>	<ul style="list-style-type: none"> <li>▪ <b>*High Pressure Grinding Rollers will reduce material to under 5mm</b></li> <li>▪ <b>Coarser material will be treated by bio heap leaching</b></li> <li>▪ <b>Finer material will be treated by flotation and roast leaching</b></li> </ul>

Six 1 m bioleach amenability columns on -4.75 mm, -3.35 mm and -2.36 mm material show 89% to 96% copper dissolution after 140 days



# February 2021 PEA Shows Strong Potential Economics



## Many opportunities for optimizations and improvement

- Infill drilling expected to expand high grade zone, increase average grade and LOM head grades
- Vast resource supportive of a phased expansion
- Solar power generation to reduce power costs

### Project Economics

Copper Price (US\$/lb)	\$3.00	\$3.25	<b>\$3.50</b>	\$4.00
After-Tax NPV <sub>7.5%</sub> (US\$M)	\$957	\$1,130	<b>\$1,303</b>	\$1,648
After-Tax IRR	29.7%	32.9%	<b>36.1%</b>	42.1%
Payback Period (years)	4.23	3.8	<b>3.4</b>	2.8

### Summary of Base Case under the December 2020 PEA

Mine Life	24 years
LOM Ore (M tonnes)	403.5
LOM Average Grade	0.31%
Throughput (tonnes/day)	20M tpy (~55K tpd)
Strip Ratio (waste:ore)	1.41:1
Copper Recovery	80%
Average Annual Production	77.9M lbs (35K tpy) copper cathode 112.6M lbs (51K tpy) of copper sulphates
LOM Production	2.19B lbs CuEq
Operating Costs (US\$/tonne)	\$7.64
Cash Costs (US\$/lb CuEq)	\$1.34/lb
Initial Capex (US\$M)	\$341

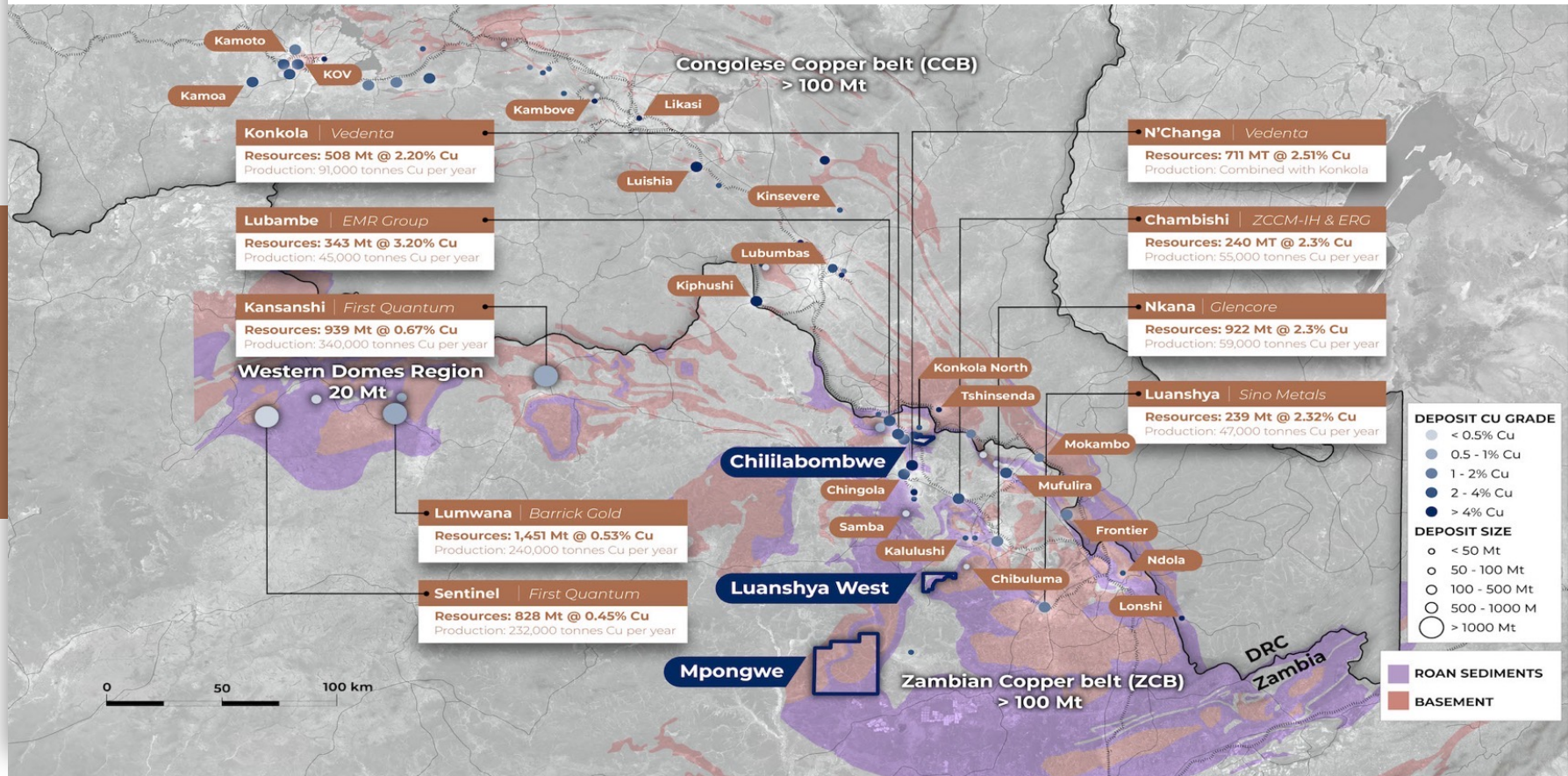
Note: The PEA can be consulted in visiting:  
<https://koryxcopper.com/project-overview/technical-reports/>

## Zambia licenses

- Koryx's holds 51% with an option to acquire 80% of 3 large exploration licenses
- **752 sq. km.** in the heart of the Central African Copper belt
- The Copperbelt is the world's largest sediment-hosted stratiform copper province. It includes at least **14 giant deposits**
- Licenses **are at proximity to 9 large copper mines**
- Excellent infrastructures
- Near of power lines
- Substantial exploration upside
- Mining friendly jurisdiction
- Many major mining companies operate in the country such as **Barrick, First Quantum, Rio Tinto, Glencore, Vendanta and Sino Metals.**



# Zambia licenses

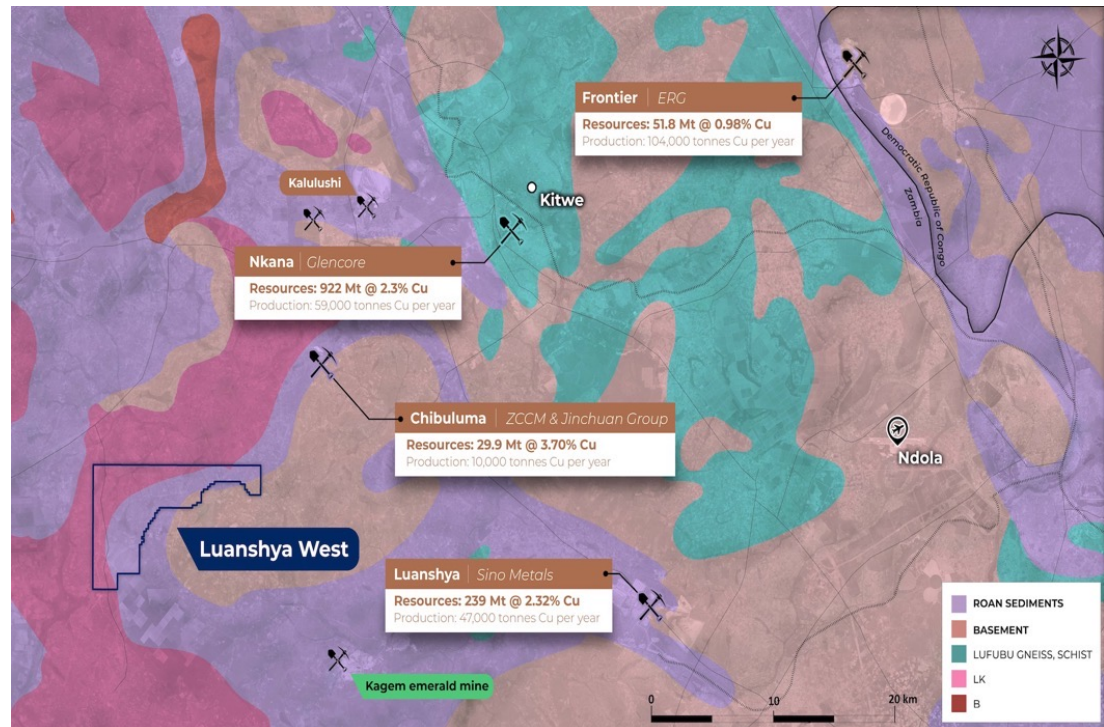


Note: The resources shown on properties in the neighborhood come from public information published on the web sites of the respective companies and do not imply that Koryx licences will host any mineral resources or will generate similar data than the neighbors



# Zambia License Luanshya West (23246)

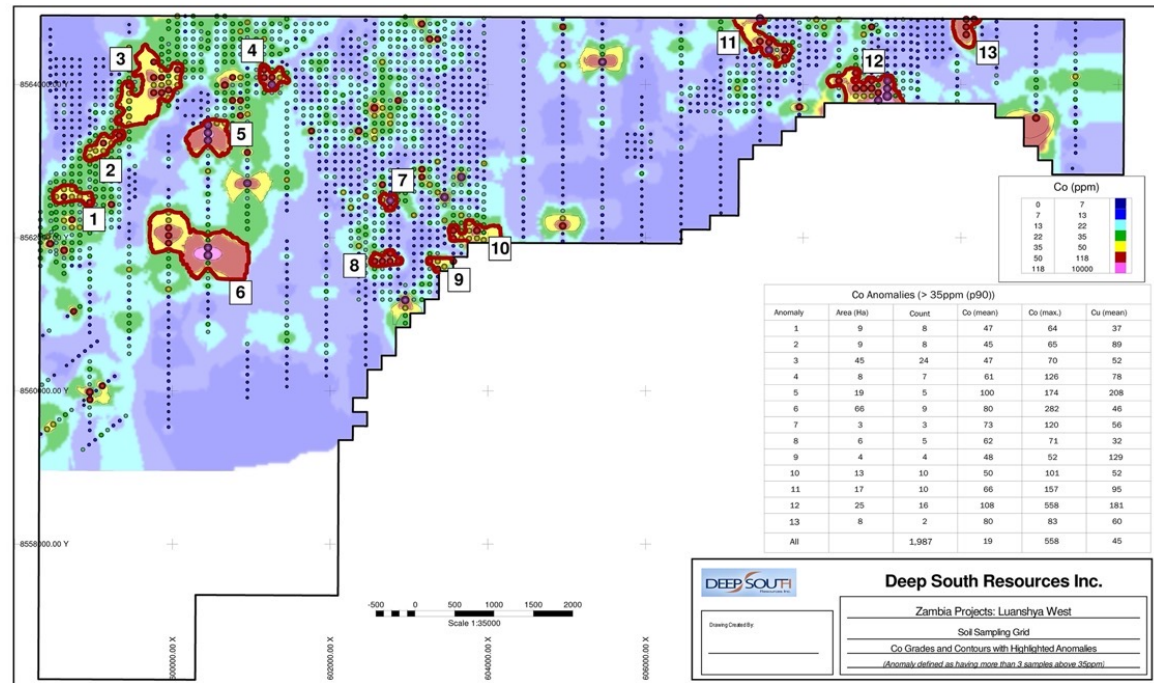
- **The license** covers 54.5 km<sup>2</sup> and is situated over the contact between the Granite Basement and the **Lower Roan Group** where most of the copper mines are located in Zambia
- 2023 soil sampling program comprising 1980 samples has enabled to identify **10 major Cu anomalies and 13 major Co anomalies**
- Recently completed geophysical survey will be interpreted and delineate drilling targets



**Note: The resources shown on properties in the neighborhood come from public information published on the web sites of the respective companies and do not imply that Koryx licences will host any mineral resources or will generate similar data than the neighbors**

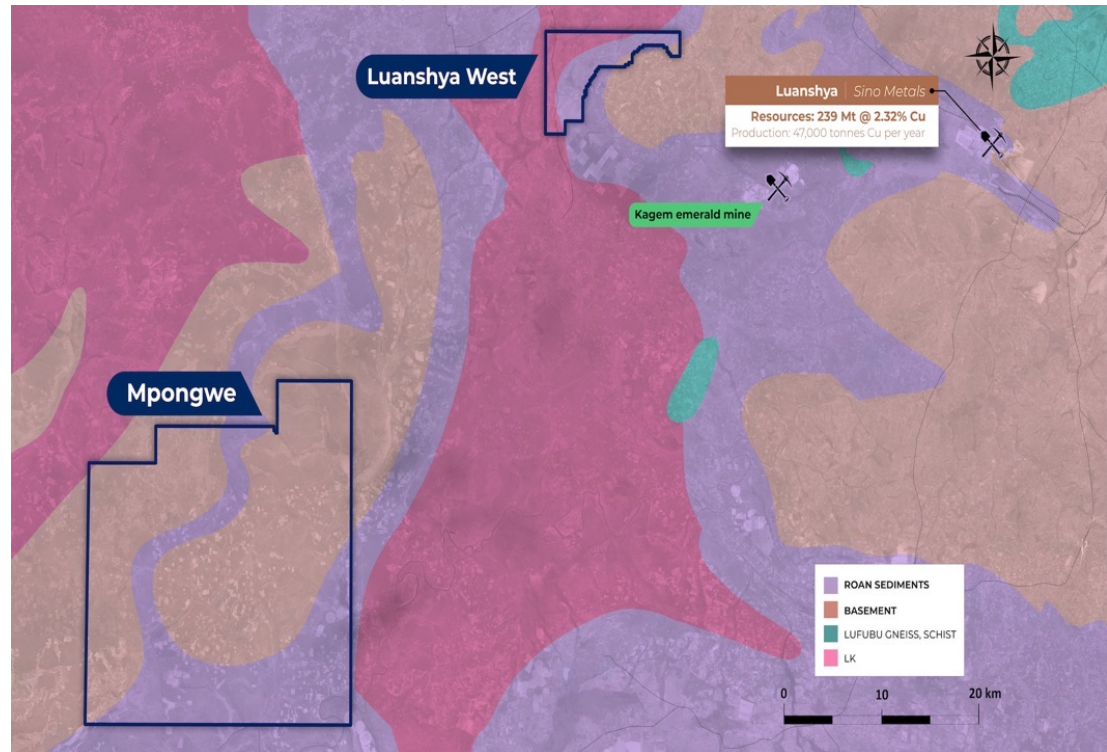
# Zambia License Luanshya West (23246)

- 1987 soil samples enabled to identify 10 large copper anomalies and 13 cobalt anomalies
- The 4 highest copper assays: 634ppm, 602ppm and 568ppm, 506ppm
- Peak values in Zambian deposits range between 150ppm and 450ppm
- The 4 highest cobalt assays : 558ppm, 282ppm 179ppm, 174ppm
- Peak values in Zambian deposits range between 50ppm and 170ppm



# Zambia Licences Mpongwe (23248)

- The License covers **675 km<sup>2</sup>** and is situated over the contact between the Granite Basement and the **Lower Roan Group** covering **202 Km<sup>2</sup>**
- In the north, the Lower Roan outcrops on **17.6 km** and is crossed by **4 major faults**.
- The western area sits on a kundelunga carbonate formation covering **242 km<sup>2</sup>**.
- Kundelunga hosts the Kamao mine of Ivanhoe Mines in DRC and the First Quantum's Kansanchi mine in Zambia.



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# 2024 Exploration and Development Program



- **Namibia:**
  - Currently drilling up to 5,000 meters
  - HPGR, flotation, roast leaching and bio heap leaching test; 750 kg of samples from the current drilling (2024)
  - 43-101 resource estimation update
  - Currently advancing Environmental and Social Impact Assessment
- **Zambia:** IP survey data to be interpreted and creating a 3D model. Delineation of drilling targets



# Strong Management Team and Directors



Strong management team with a track record of developing and operating tier one projects in Africa

## **PIERRE LÉVEILLÉ**, President & CEO and 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
- From the mid 1990's to today, he has been Officer and Director of several exploration companies active in Africa
- 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

## **JEAN-LUC ROY**, COO & Acting Chairman

- Mr. Roy has been a major contributor to the development of several important corporations in Africa during the last 30 years
- Has been country Manager and COO for majors, mid-tiers and junior exploration companies such as First Quantum Minerals, Resolute Mining and Ampella Mining
- Brings to Deep-South, a wealth of experience in all aspects of exploration from generating, negotiating, funding and managing projects, to corporate, community and governmental relations
- Director for Can Alaska Uranium (TSX:CVV)

## **VIVIAN STUART-WILLIAMS**, Vice President Exploration

- Geologist with 46 years of experience in the mining and exploration industry, principally in the southern African region. He has been involved in base metals, gold, coal, and industrial mineral projects
- Has worked with larger corporations such as JCI Ltd
- Has a worldwide exposure, including Liberia, Philippines, Afghanistan, Canada, Uzbekistan, Australia, Uganda, Mauritania and all of the Southern African countries

## **DEAN RICHARDS**, Vice President Mineral Resource development

- Geologist with 29 years of geological experience in exploration, mineral resource modeling and estimation, as well as mine planning and design. He has been involved in base metals, gold, silver, platinum, manganese, vanadium, coal, and industrial mineral projects. He has worked in a number of locations across Africa, Europe and South America
- Before establishing Obsidian Consulting Services in 2006, he worked for 8 years in the technical mining software industry selling, supporting and consulting with Geovia GEMS, Whittle, Minemax and iGantt.

# Strong Management Team and Directors



Strong management team with a track record of developing and operating tier one projects in Africa

## CHANTELLE COLLINS, CFO

- Bachelor's degree in Accounting and is a member of the Chartered Professional Accountants Association of BC (CPA, CGA)
- 12 years of experience working in the public sector and is well versed in the financial reporting requirements of public companies and serves as an officer in three other public companies

## TARYN DOWNING, Corporate Secretary

- Has held the position of officer and director for several public companies on the TSX Venture Exchange and the TSX Exchange
- Over 25 years of experience in corporate compliance and public company management

## PIERRE MATTE, Director

- Over 20 years of experience in the mining industry mostly in Africa
- He has been Director of Finance and General manager for companies such as AngloGold, Etruscan, Kenor Group and Nevsun Resources in countries such as Niger, Mali, and Burkina Faso
- Holds a Bachelor in accounting sciences from Université du Québec, Montréal

## MATTHEW STANES, Director

- Mr. Starnes is a lawyer with over 25 years of experience
- He is currently a lawyer with One Asia Lawyers specializing in mining law. He acts as senior external counsel to Sierra Gorda SCM in Chile and Base Resources Toliara Sands project in Madagascar.
- He was legal counsel in Sumitomo Corporation's Mineral Resources Division in Tokyo, Japan prior to which he practiced corporate law in Montreal and San Francisco.

## TIM FERNBACK, Director

- Over 20 years of experience in the venture capital and investment banking industries
- Holds an Honours B.Sc. from McMaster University and a MBA with a concentration in Finance from the University of British Columbia. Holds a Certified Professional Accounting (CPA) designation in Canada. He is Director of several publicly traded companies in Canada

## ALLY ANGULA, Director

- Ms Angula is founder of The CFO Namibia a Chartered Accountancy and Financial Advisory firm; Co-founder and Managing Director of Leap Holdings (Pty) Ltd.
- Previously Deputy Executive Director of the Ministry of Finance in Namibia; Partner at KPMG in Namibia ;
- She serves on the Boards large Namibian holdings and also chaired the Audit and Risk Committees of the Bank of Namibia (Namibia's Reserve Bank) and Rossing Uranium. She holds a Bacc. From University of Namibia and a Bcom from University of Natal South Africa.

## 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.



**TSX-V: KRY – Frankfurt: DSD – USA: KRYXF**

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