



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

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

August 22, 2024

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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. 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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.

# Investment Highlights

**Koryx Copper** TSX-V-listed copper exploration and development company focused on developing its exciting Haib Copper project in Namibia & large ~752 km<sup>2</sup> land position in the Zambian copper belt.

- Accomplished team - Proven track record in capital markets, exploration and mine operations
- Quality asset & jurisdiction - Low-risk, low-cost
- Blue-chip Financial Backing. Concentrated share structure incl. Strategic and institutional investors
- Significant upside - Major exploration & optimization upside with multiple targets & improvement opportunities
- Low valuation - Primed for re-rating on significant near-term execution events (financing, mineral resource estimation, drilling, metallurgical test work)



# Share Structure & History

- TSX-V listed with strong North American and European institutional shareholders.
- Good share price performance 2024 relative to peers.

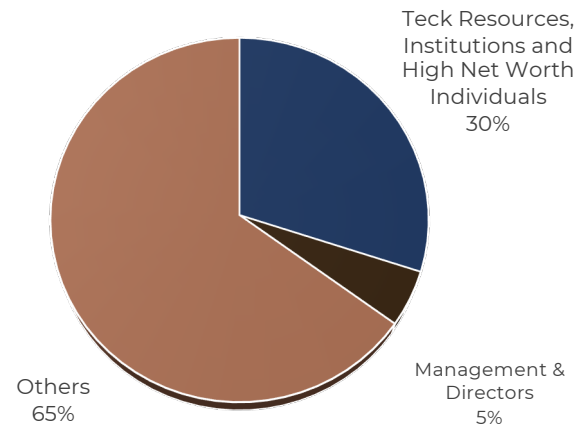
Selected Significant Institutional Shareholders

## Capital Structure

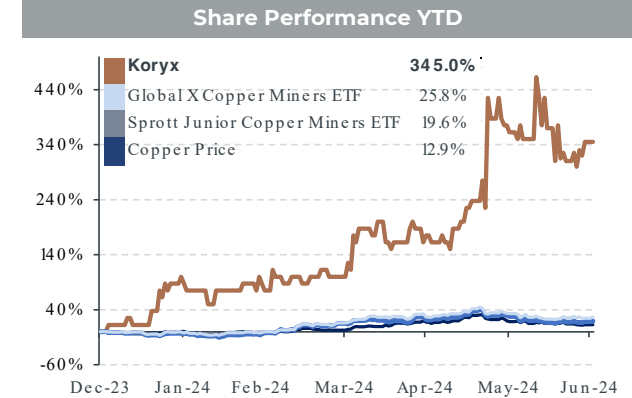
Ticker	TSX-V:KRY
Share Price (July 8, 2024)	C\$0.85
52-Week Trading Range	C\$0.175 – C\$1.125
Basic Shares Outstanding	50.3 M
Options Outstanding	4.9M <sup>1</sup>
Warrants Outstanding	10.6M <sup>2</sup>
FD Shares Outstanding	65.8M
Market Capitalization (Basic)	C\$ 40M
Cash	C\$ 2.1M
Debt	Nil

- Options outstanding have a weighted average exercise price of C\$0.55 and a weighted average life of 3.2 years
- Warrants outstanding have a weighted average exercise price of C\$0.50 and a weighted average life of 2.1 years

## Share Ownership



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



# Namibia – A World-Class Mining Jurisdiction



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

**+120-year mining history**

Namibia

## 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 35 km'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, 15% VAT)



# Haib Copper Project

## SCRATCHING THE SURFACE OF A MASSIVE COPPER DEPOSIT

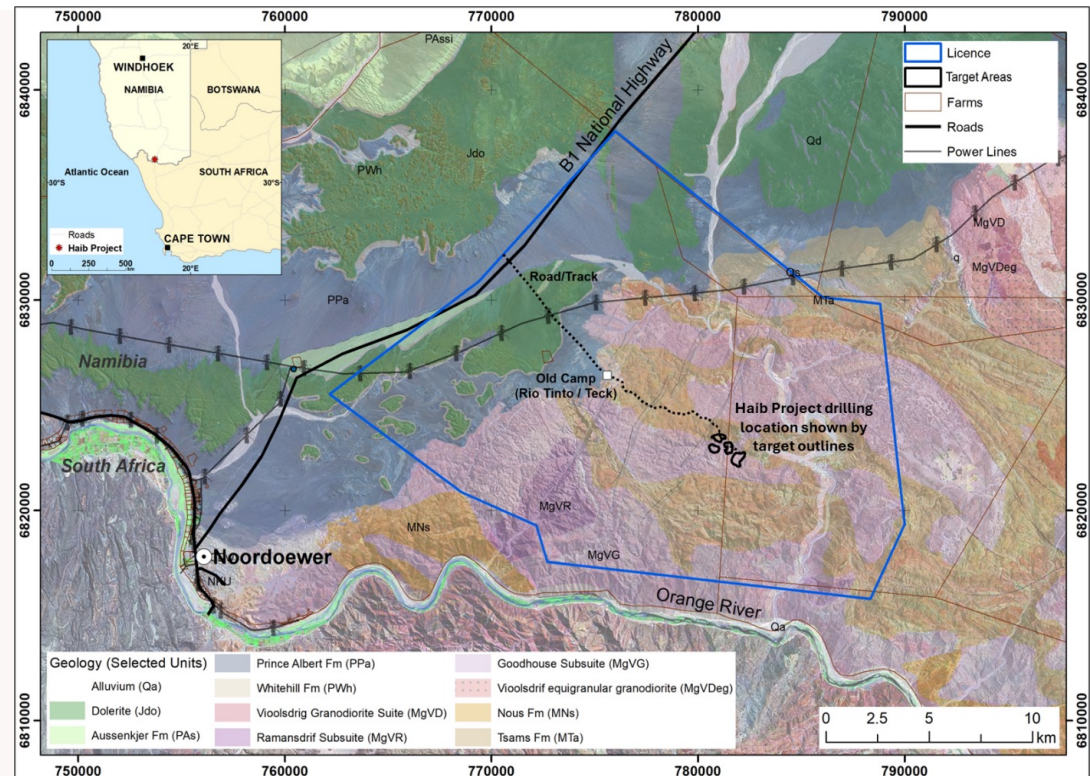
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- Massive property (370 km<sup>2</sup>) near highway, water at 15 km and could be pipelined
- Indicated: 3.1B lbs of copper
- Inferred: 2.2B lbs of copper
- Large high-grade zone (**up to 200 m intercepts at 0.45% to 2.37% Cu**)
- Amenable to low-cost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



# Excellent Access To Infrastructure

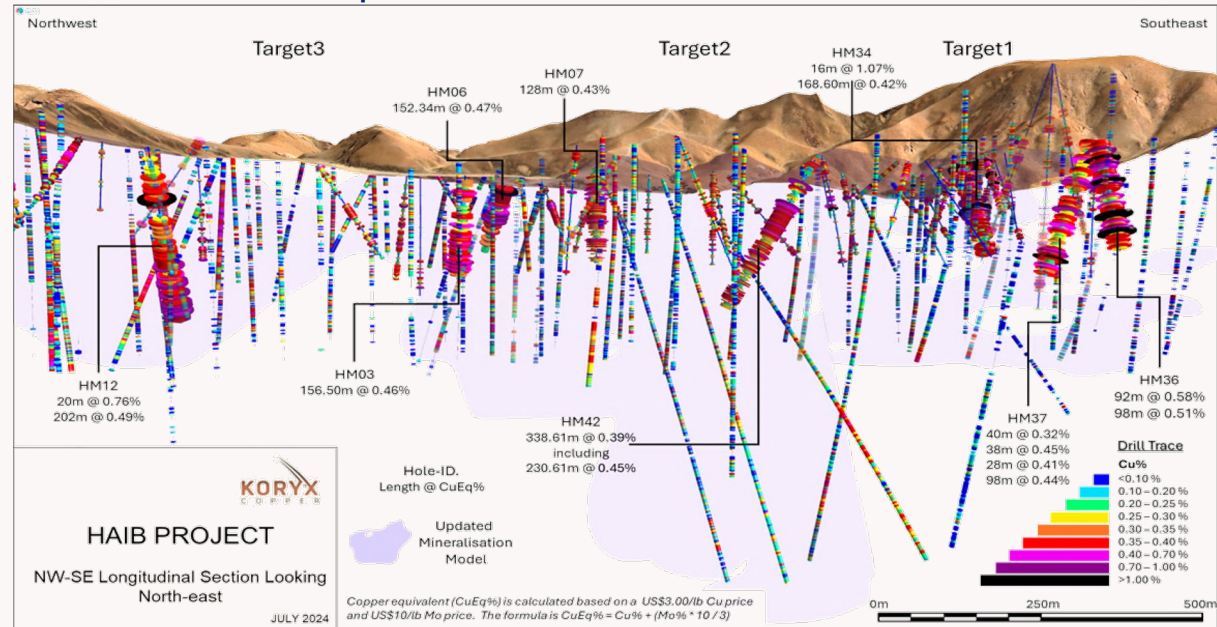
- 37,000 ha property located in southern Namibia near the border of South Africa
- Closest town is Noordoewers (25 km west of deposit)
- Accessible through gravel roads 10 km from the main interstate highway that connects South Africa and Namibia
- 15 km from Orange River, where water can be pumped via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



# Massive Copper Deposit With Higher-Grade Targets

3D model with transparent resource domains

- 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 3.95% 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**



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/>



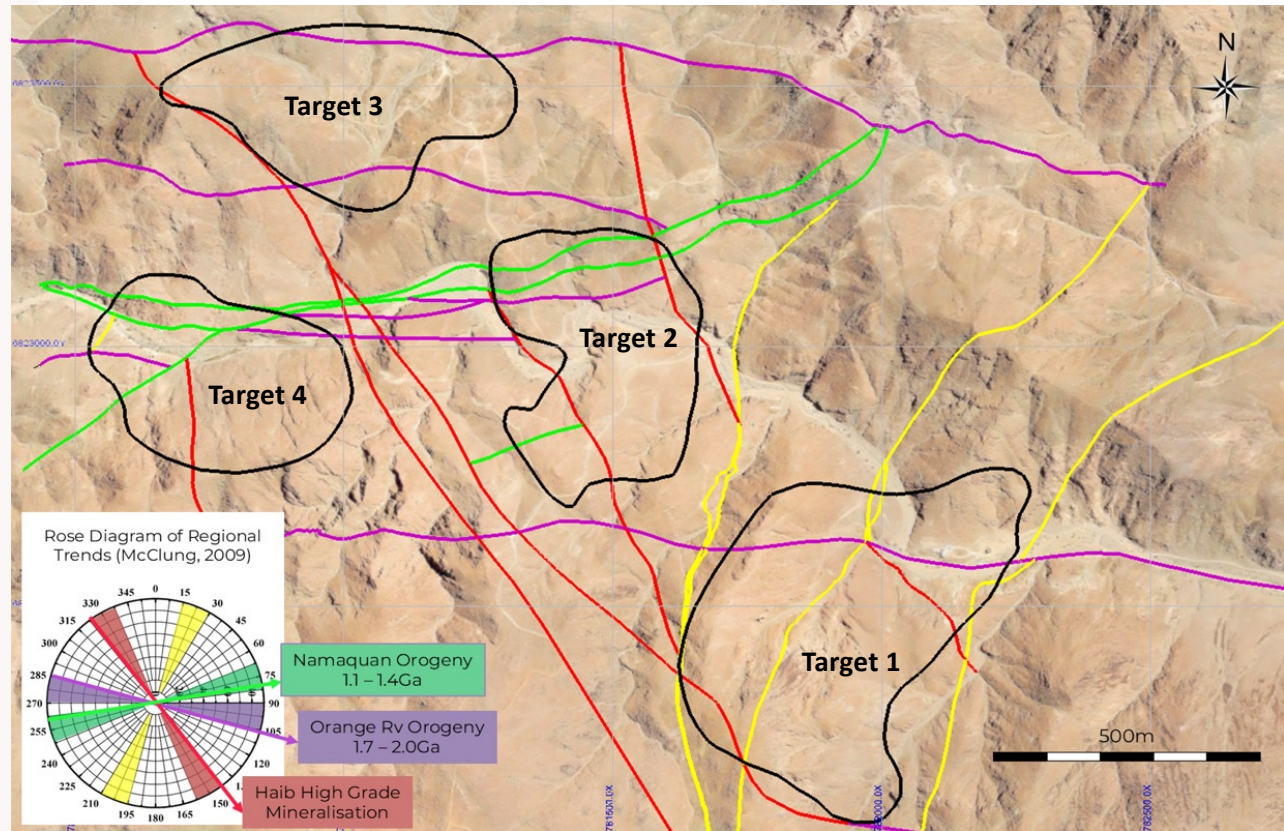
# Current Exploration Results

## GAME CHANGER

In 2014, Teck started to identify many structures that may control the grade Koryx's recent exploration work has enabled the delineation more large structures (Veins, 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. The revised drilling orientation will enable to increase average grade of the deposit.



Purple: Shear, Red: young dykes, yellow: quartz veins, green: faults

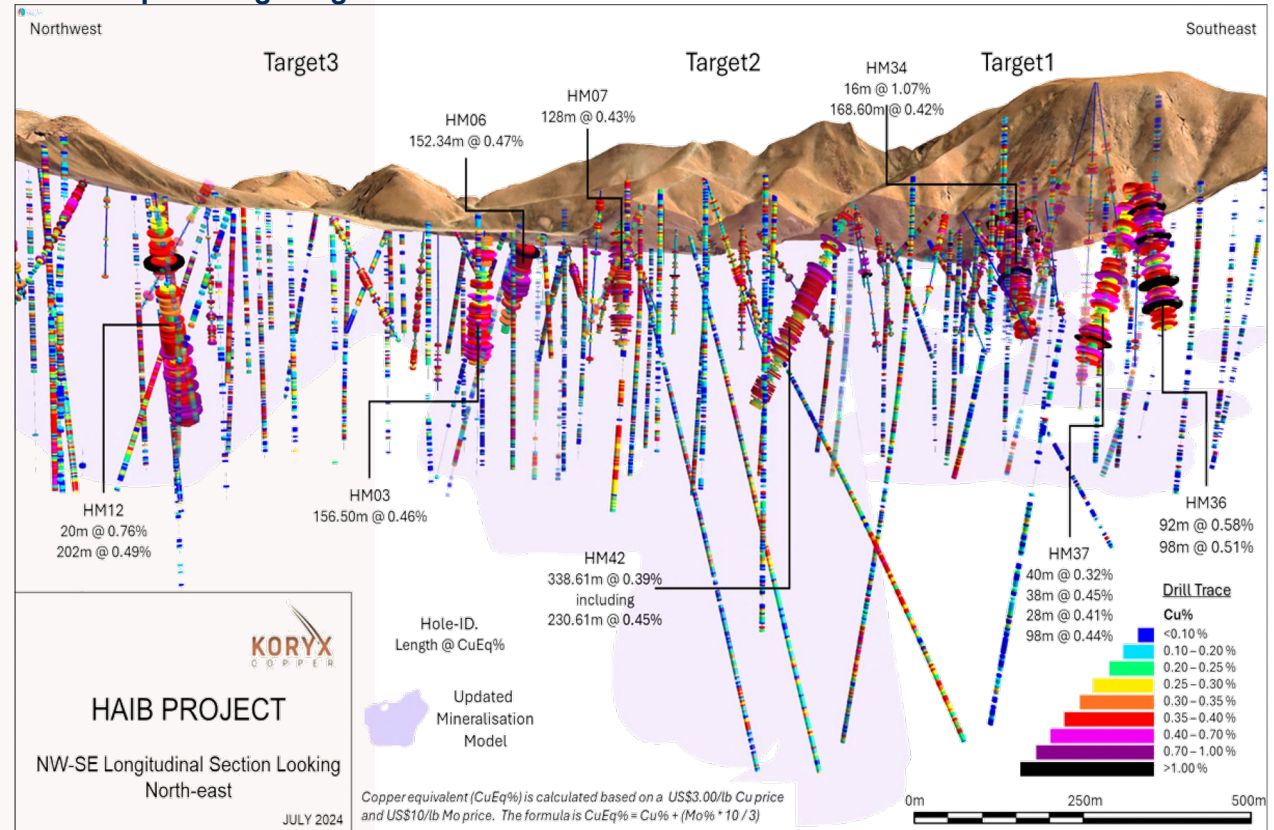
# Current Exploration Results

## 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 HM36: 0.58% CuEq over 92 m, including 2 m @ 3.95% CuEq
- Hole HM12: 0.49% CuEq over 202 m, including 4 m @ 2.37% CuEq

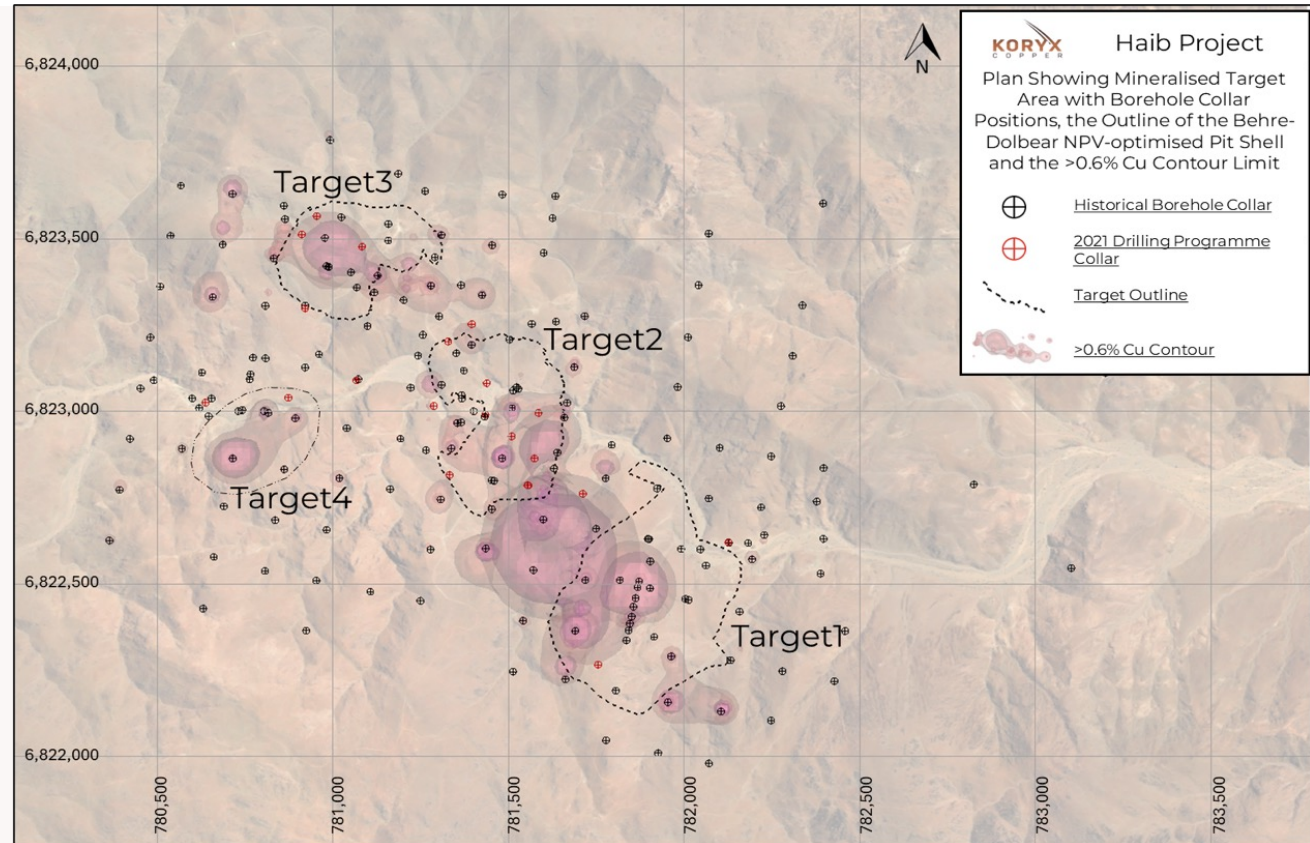
Example of higher-grade extensions



# Current Exploration Results

## GAME CHANGER

- Higher grade early mining target shells delineated by Teck Resources.
- Koryx drilling has showed that the targets shells are larger than originally mapped.
- Koryx drilling shows that target 1 extends north-west near Target 2.
- Drilling also shows that Target 3 extends South-east in direction of Target 2.
- Further drilling will enable to define the extent of the Targets and will improve the average grade of the deposit.

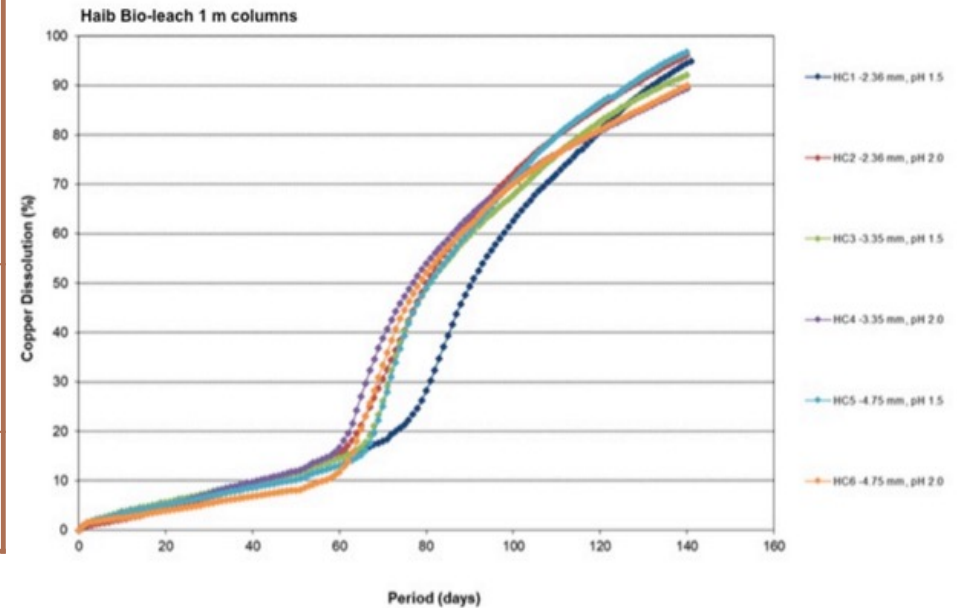


# Excellent Metallurgical Results

- 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 oxygen 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

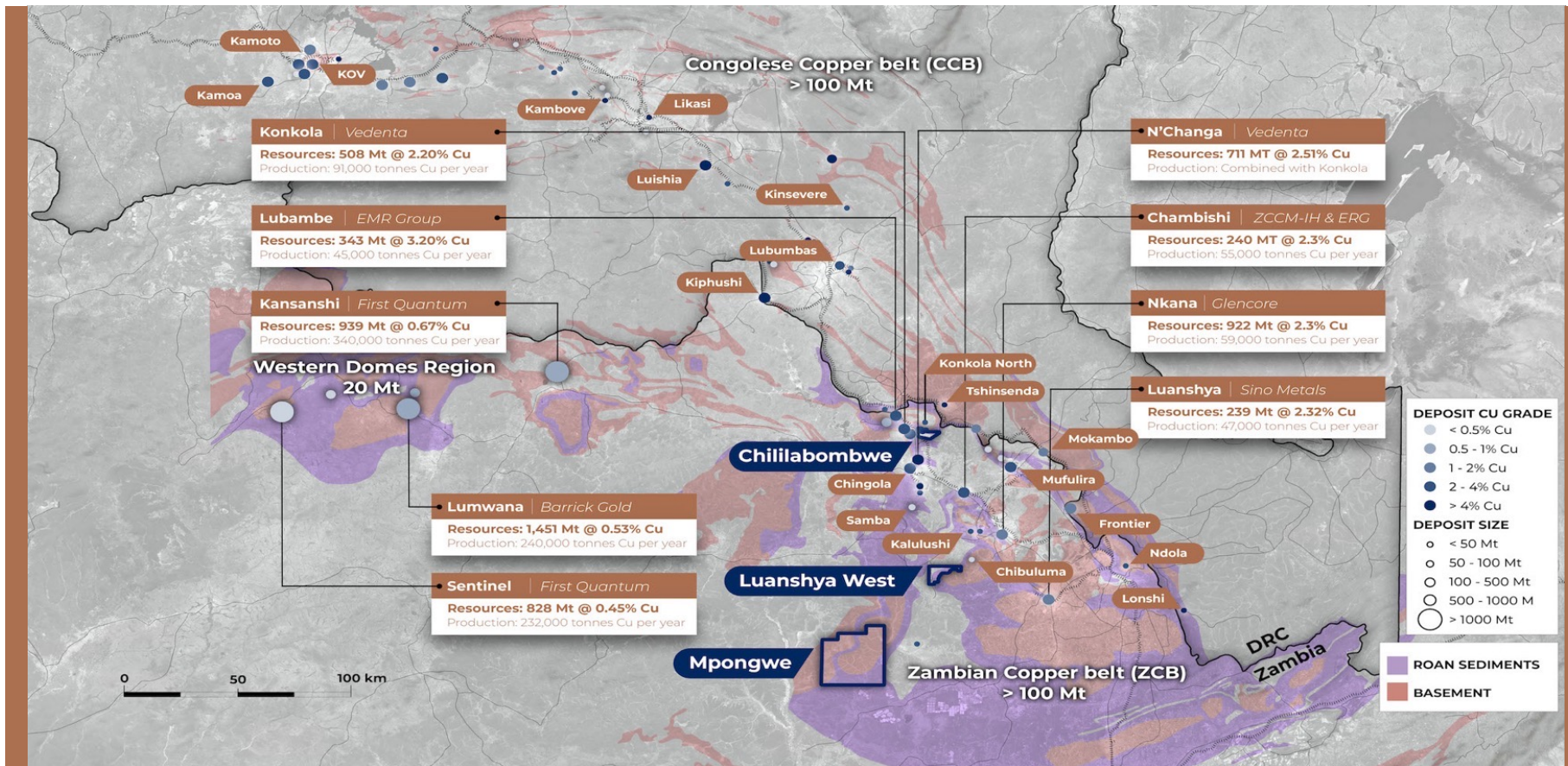
- Koryx's holds 51% with an option to acquire 80% of 3 large exploration licenses
- **752 sq. km.** in the heart of the Central African Copper belt
- The Copperbelt is the world's largest sediment-hosted stratiform copper province. It includes at least **14 giant deposits**
- Licenses **are at proximity 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



# Zambia Licenses

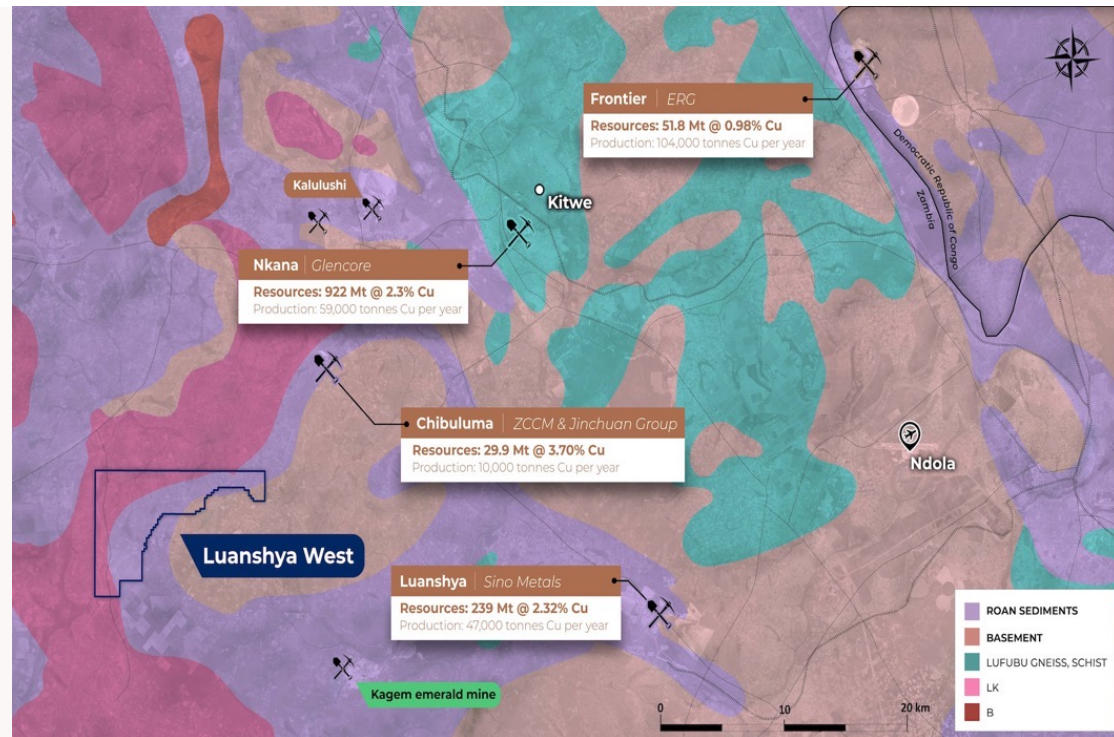


**Note:** The resources shown on properties in the neighborhood come from public information published on the web sites of the respective companies and do not imply that Koryx licences will host any mineral resources or will generate similar data than the neighbors

# 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



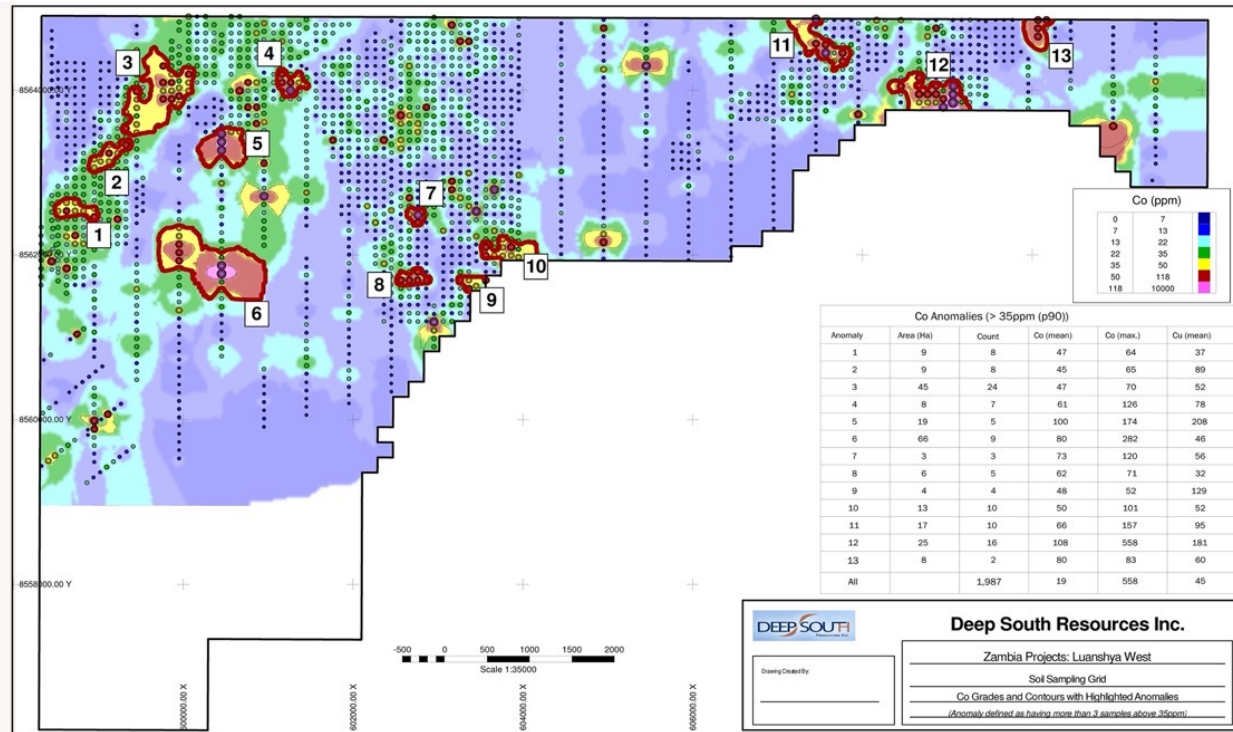
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# Zambia License

## 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



**DEEPSOUTH**

**Deep South Resources Inc.**

Zambia Projects: Luanshya West

Soil Sampling Grid

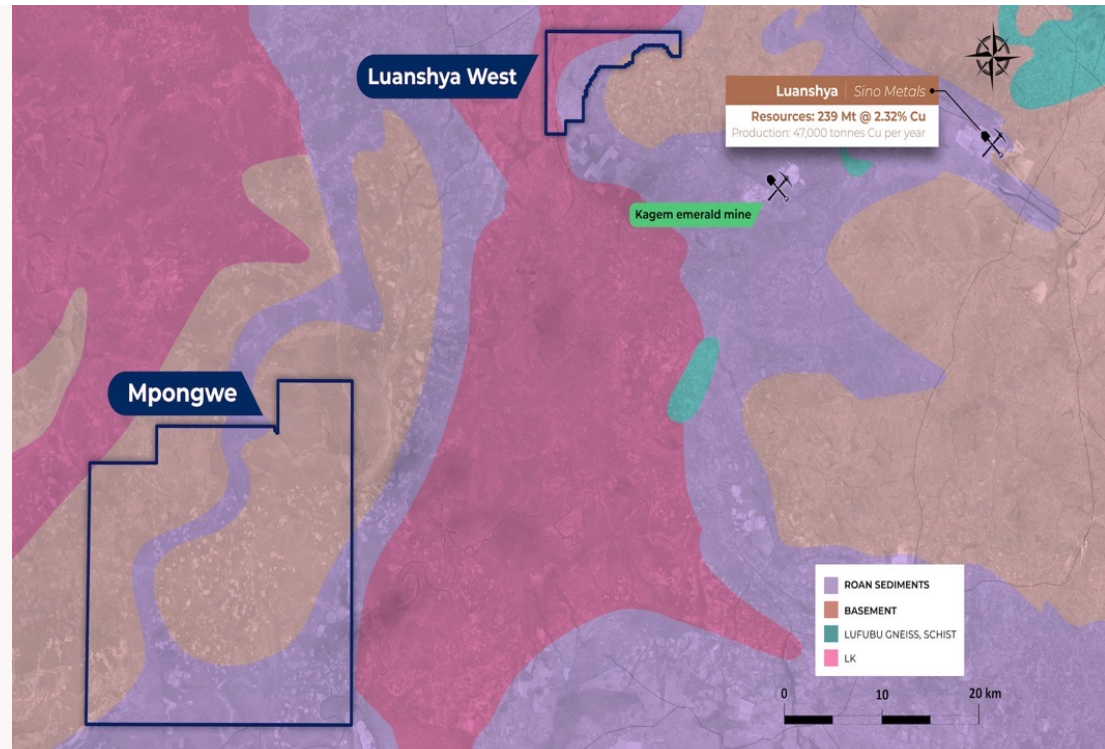
Co Grades and Contours with Highlighted Anomalies

*(Anomaly defined as having more than 3 samples above 35ppm)*

# Zambia License

## 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 Kamoia 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

- Start 2<sup>nd</sup> drilling phase up to 7,000 meters
- HPGR, flotation, Concentration 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 with interpreted and creation of a 3D model. Delineation of drilling targets
- First Reverse Circulation drilling phase, 2,000 meters



# Strong Management Team And Directors

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

## 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

## PIERRE LÉVEILLÉ, President 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
- 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

## 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

## ALAN FRIEDMAN, Director

- Toronto based public markets entrepreneur with 20+ years of experience & various successful acquisitions, financing and go – public transactions in mining, oil & gas, cannabis, e-sports and technology
- Formerly with Investec Bank and Director of the Canada – Southern Africa Chamber of Business

## CHARLES LOOTS, Director

- 24 years of experience in the mining industry in Namibia and other African countries
- He is an ESG specialist in Namibia and throughout Africa
- He is currently Project Support Manager for Osino Resources in Namibia. He was General Manager Corporate & Director for B2 Gold in Namibia for over 10 years. He held various senior positions with companies such as Auryx Gold Namibia, Anvil Mining and AngloGold Ashanti overseeing 7 mines in Africa.
- He holds an Executive Master of Business Administration from the University of Western Australia, a Master of Science in Ecological Economics from Edinburgh University in Scotland and a Bachelor of Economics from the University of Stellenbosch in 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.

## MATTHEW STARNES, 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.

## 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



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## CONTACT INFORMATION

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