

THE NEW NAMIBIAN COPPER CHAMPION

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



TSX-V: KRY

Investor Presentation – October 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.

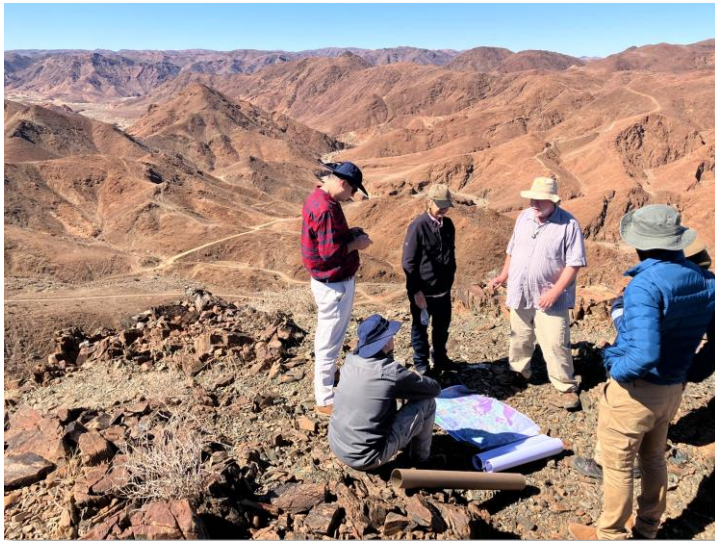
A selected list of significant transaction is described below:

	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 downdip 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

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**.

- Quality assets
- World-class jurisdiction
- Accomplished New Team financial backing
- Significant upside
- Low valuation

Haib is **low risk, low altitude** (low cost), **near-term** and being **fast-tracked to development**. Namibia is stable, mining-friendly with **excellent infrastructure & predictable permitting**. **Proven track record** in capital markets, mining project advancement, M&A, with strong **Rebuilding credibility** (conventional process route, higher grades, growing MRE) primed for re-rating





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)

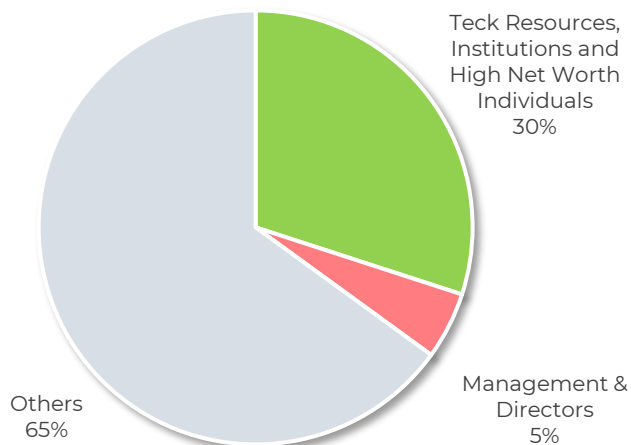


TSX-V listed with growing North American and European institutional shareholder list (recently added)

CAPITAL STRUCTURE

Ticker	TSX-V:KRY
Share Price (Oct 4, 2024)	C\$1.07
52-Week Trading Range	C\$0.175 – C\$1.26
Basic Shares Outstanding	63.3 M
Options Outstanding	4.9M ¹
Warrants Outstanding	10.6M ²
FD Shares Outstanding	79.4M
Market Capitalization (Basic)	C\$58.7M
Cash	~C\$ 12.0M
Debt	Nil

SHAREHOLDER OVERVIEW



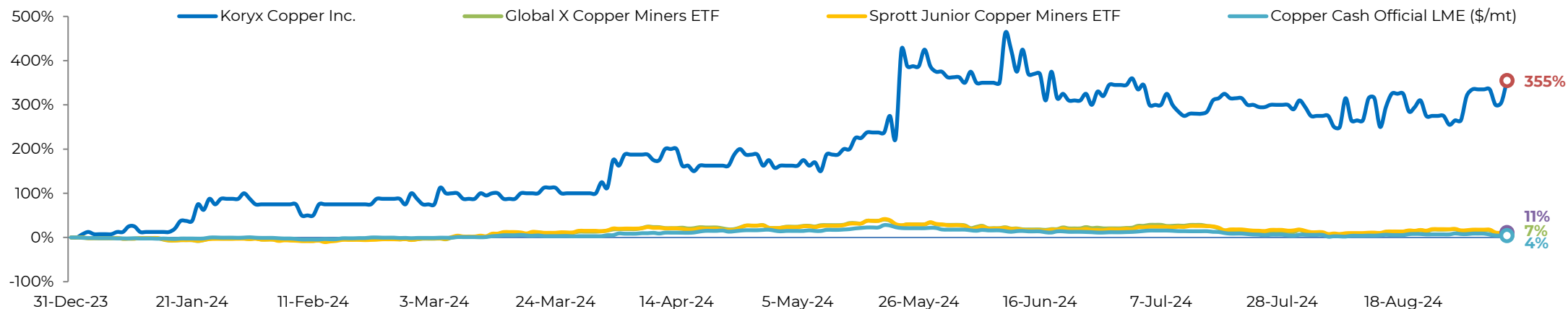
SIGNIFICANT SHAREHOLDERS



RESEARCH COVERAGE

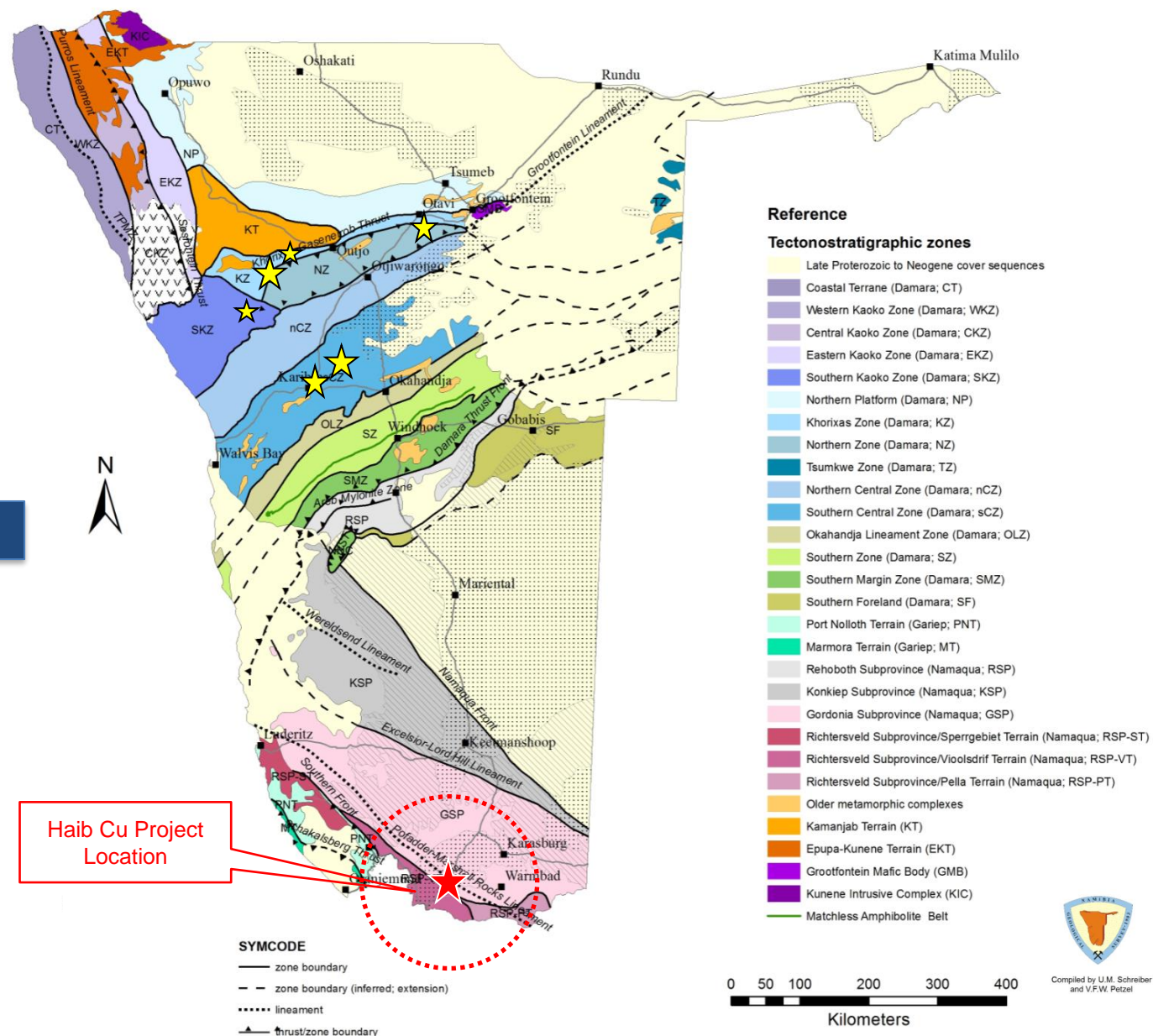
Research Coverage	Analyst	Target (C\$)
Red Cloud Securities	Taylor Combaluzier	\$4.20

SHARE PRICE PERFORMANCE (RELATIVE YTD)



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

- ✓ 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.

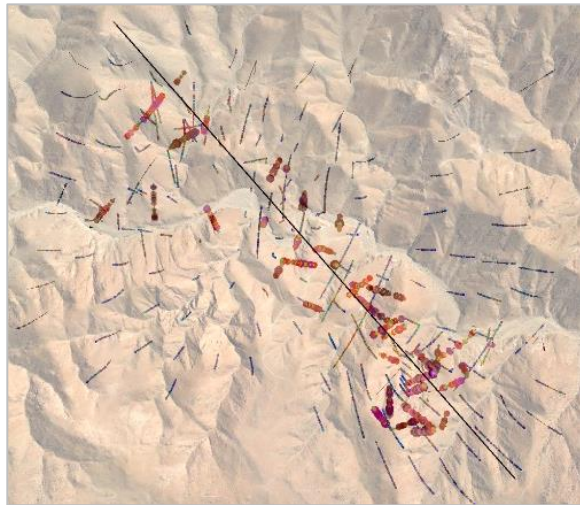


Long History of exploration & project development

- ✓ >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)

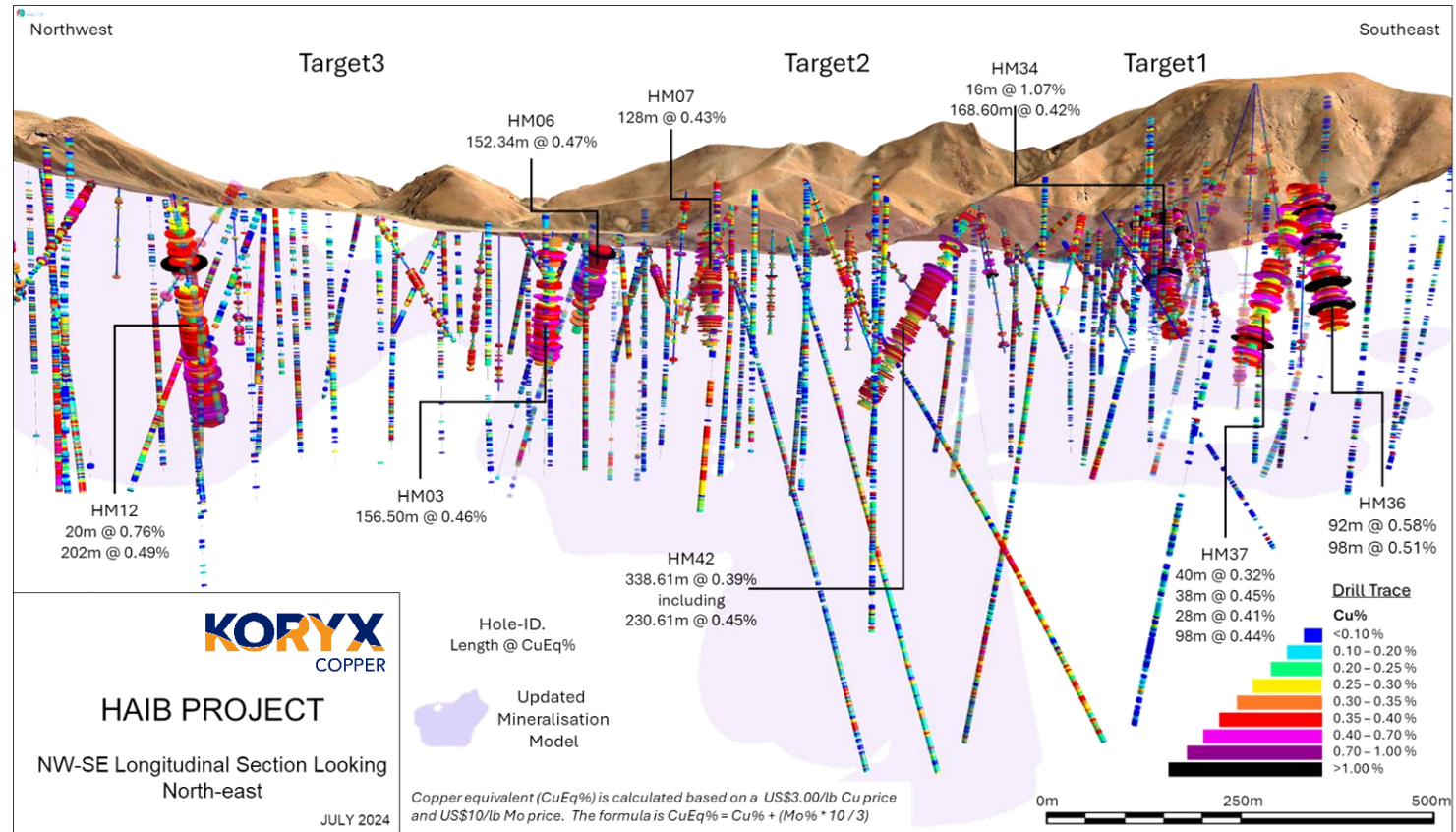
HAIB MINERAL RESOURCE ESTIMATE (2024) AND COMPARISON to PEA (2021)

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%

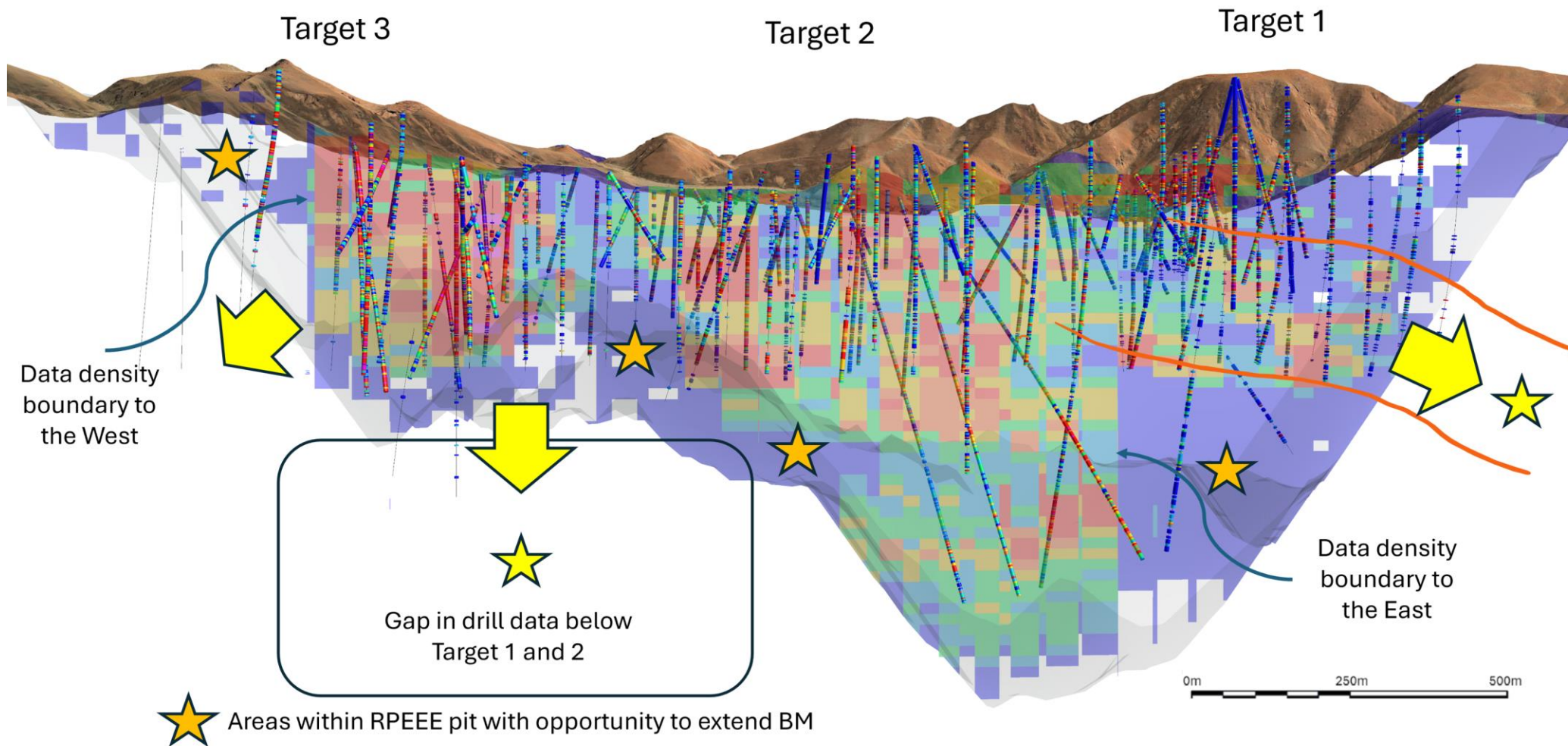


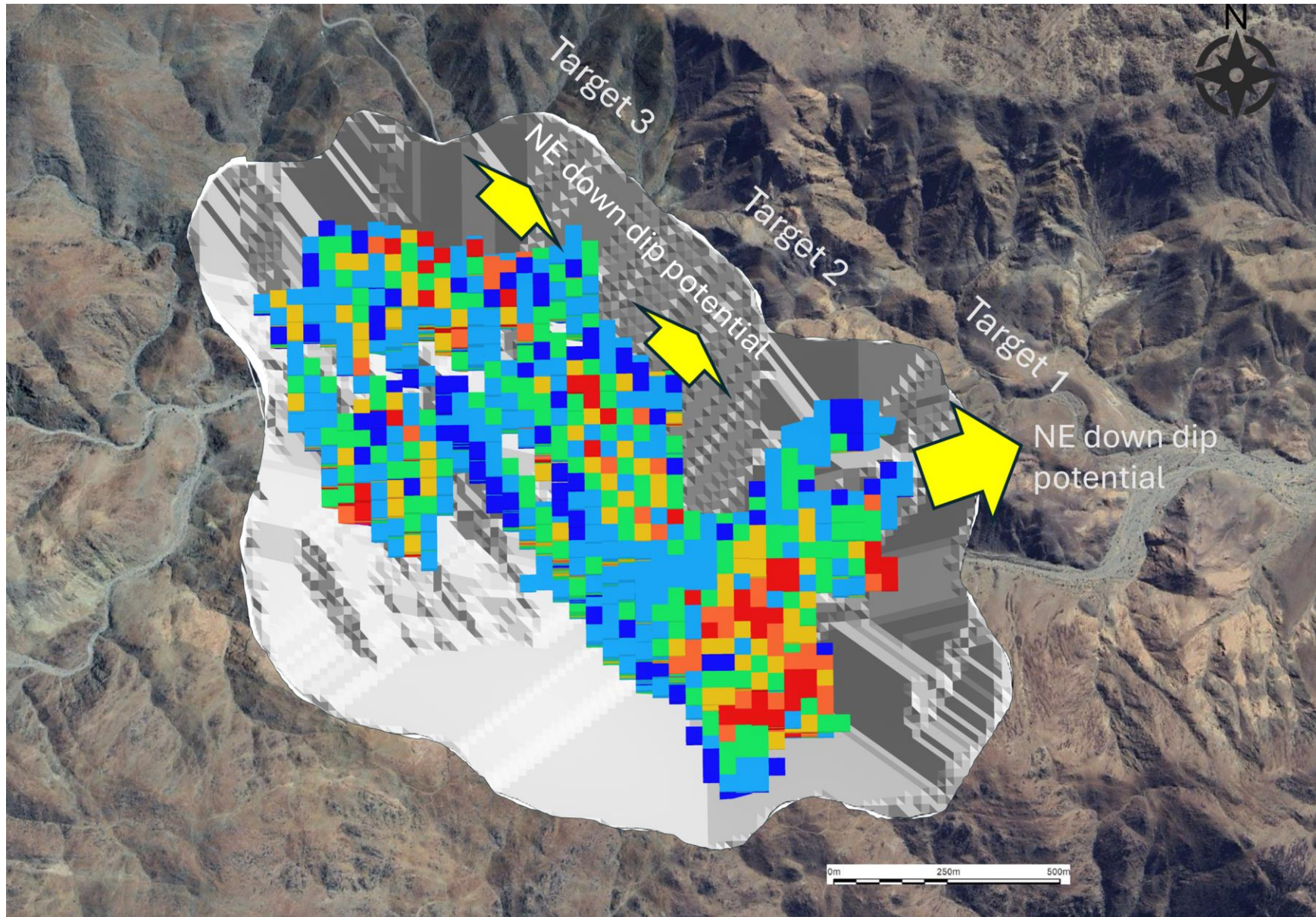
2024 RPEEE Optimization Parameters

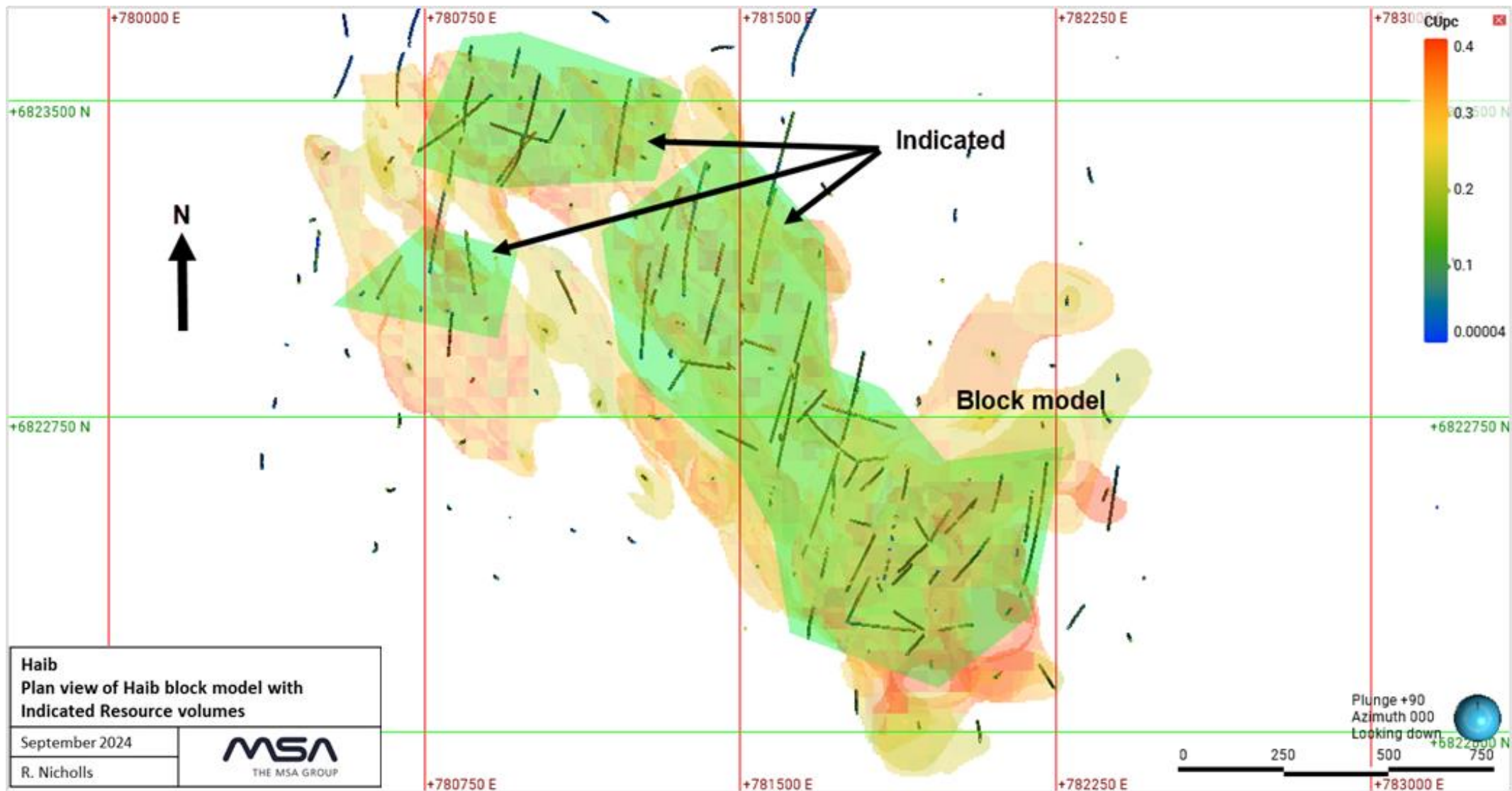
- Copper price: USD 4.50 / lb Cu
- Mining cost: USD 2.35 – 2.50 / tonne waste - ore
- Processing costs: USD 6.00 / tonne ore processed
- G&A cost: USD 1.00 / tonne ore processed
- Government royalty: 3%
- Export levy: 1%
- Process recovery: 80% Cu for both oxide and sulphide (fresh)
- Selling cost (transport):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



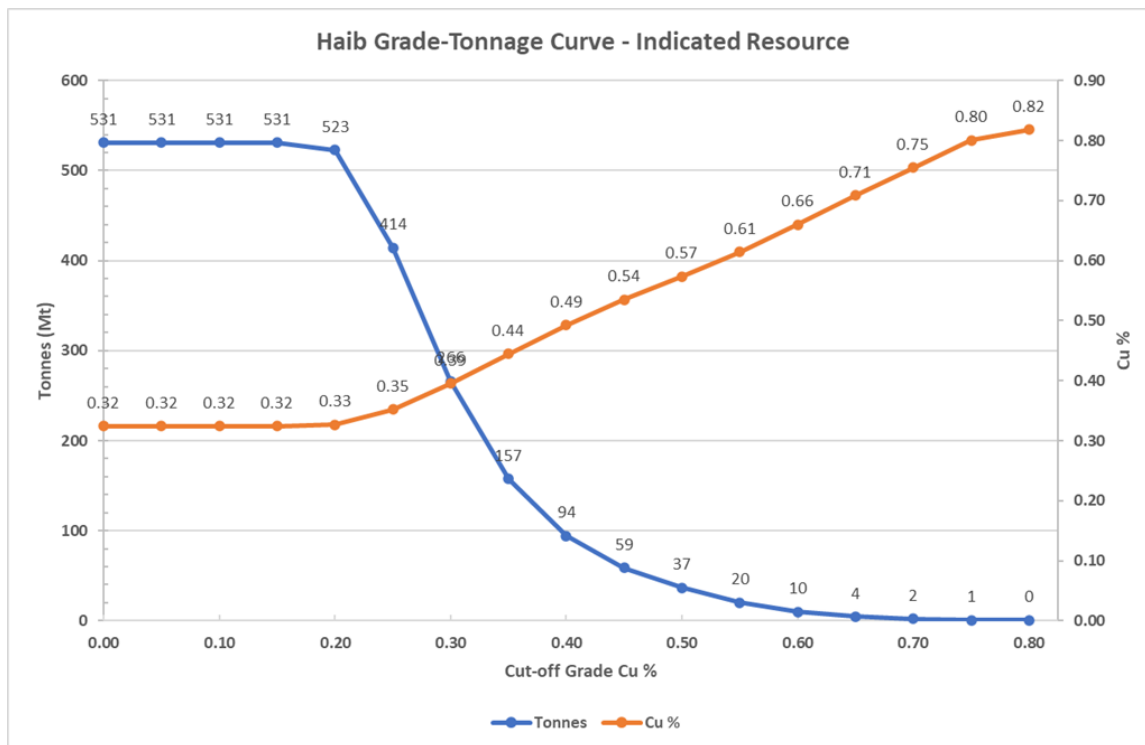
September 2024 Resource Model & RPEEE Pit Shell





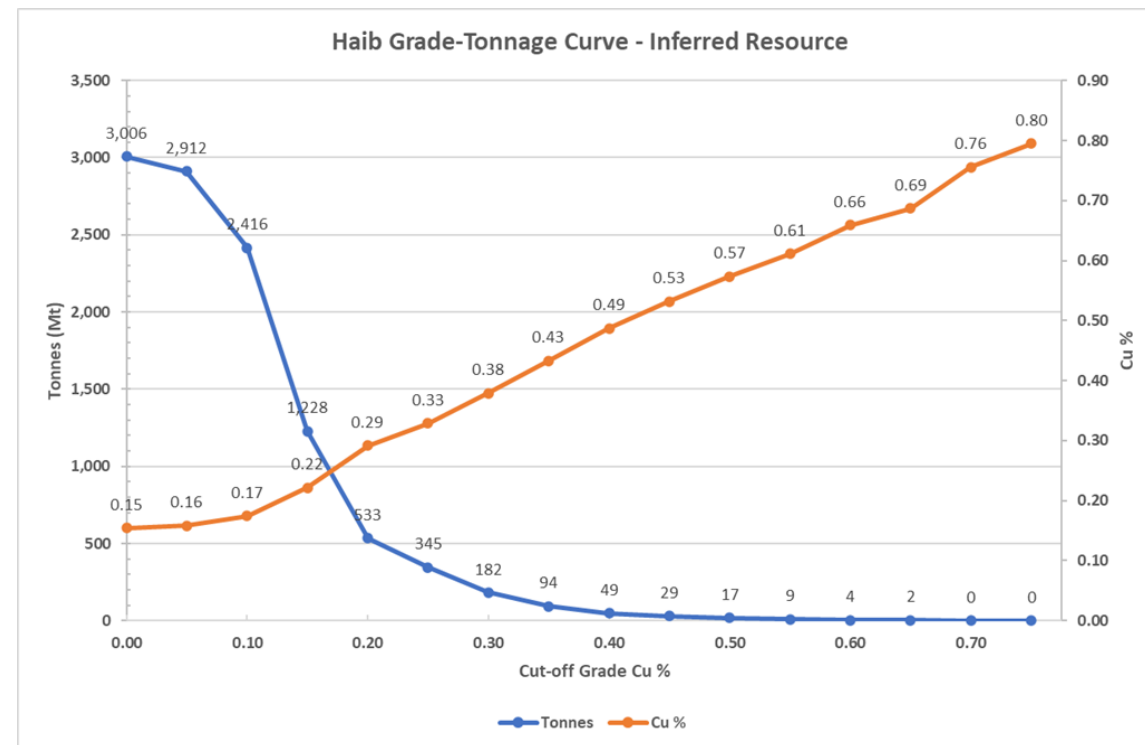


Indicated Mineral Resources



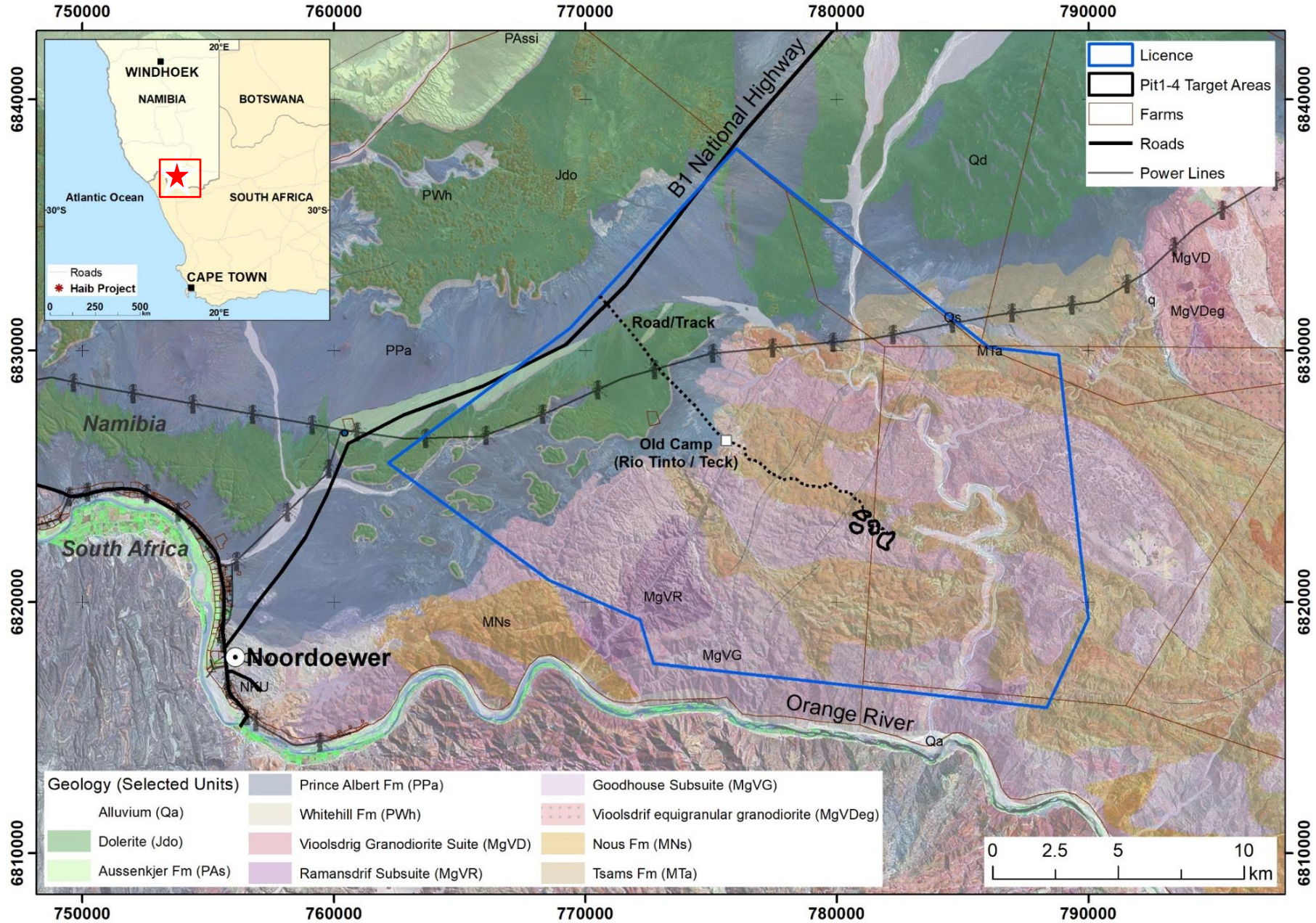
Cut-off Cu %	Tonnes (Mt)	Cu (%)	Cu (Mlbs)	Cu (kt)
0.10	531	0.32	3,797	1,722
0.15	531	0.32	3,796	1,722
0.20	523	0.33	3,763	1,707
0.25	414	0.35	3,216	1,459
0.30	266	0.39	2,318	1,052

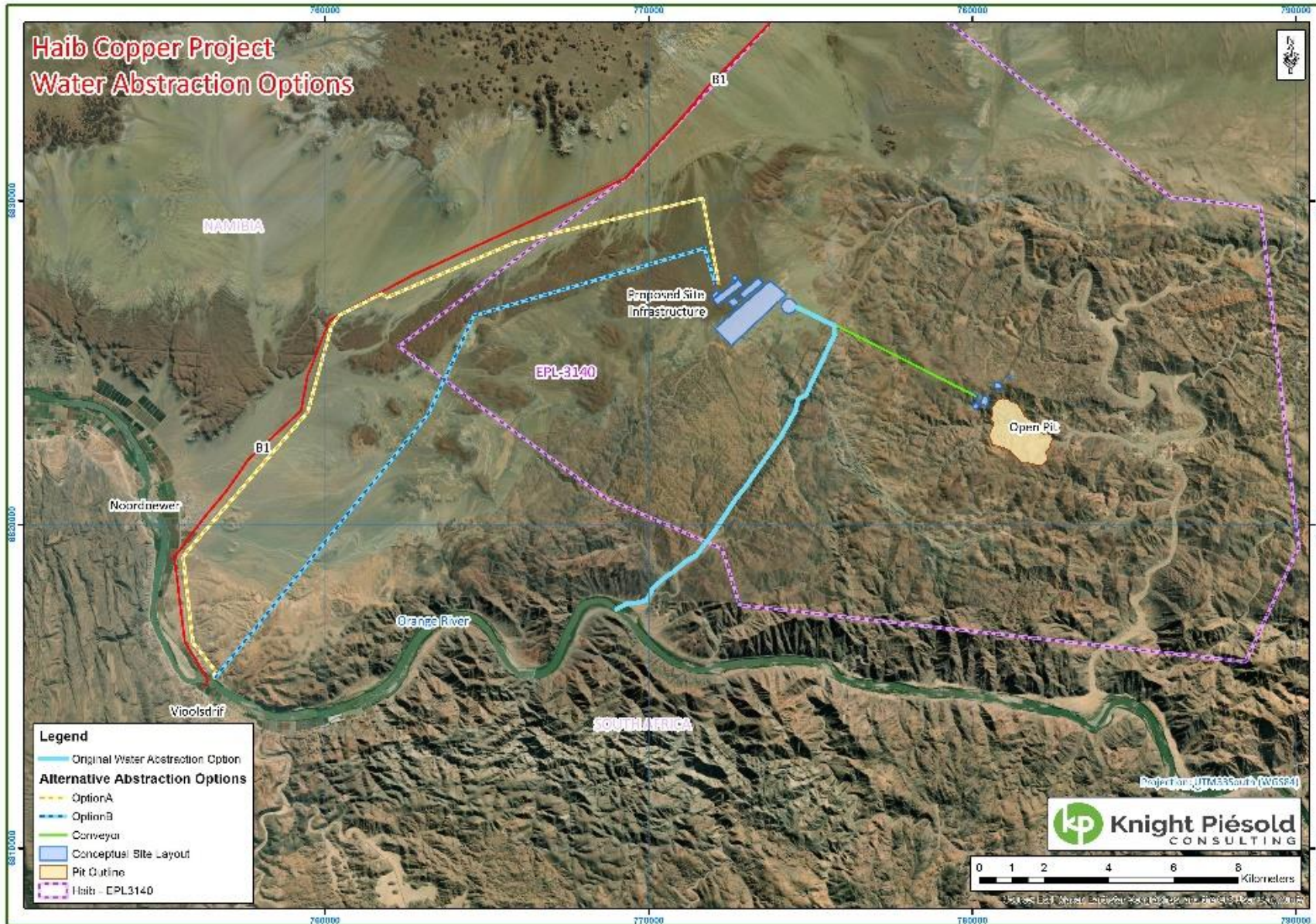
Inferred Mineral Resources



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

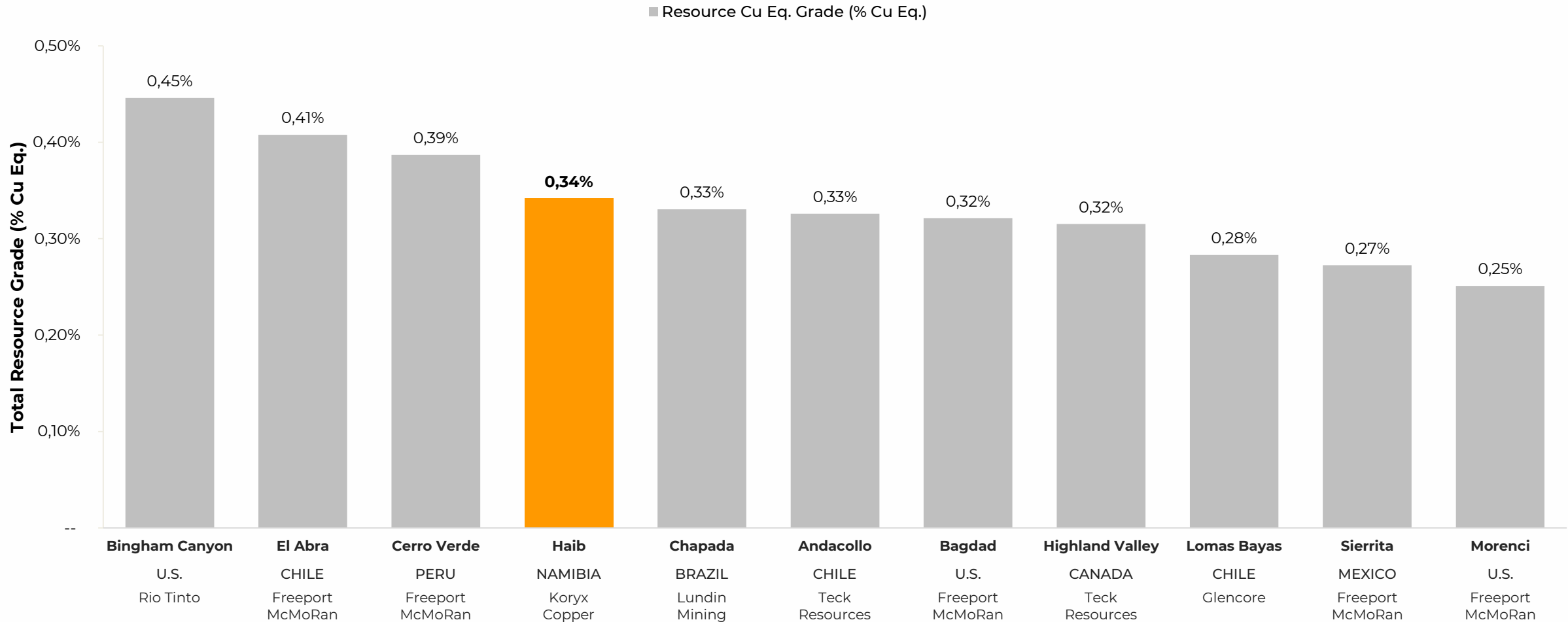




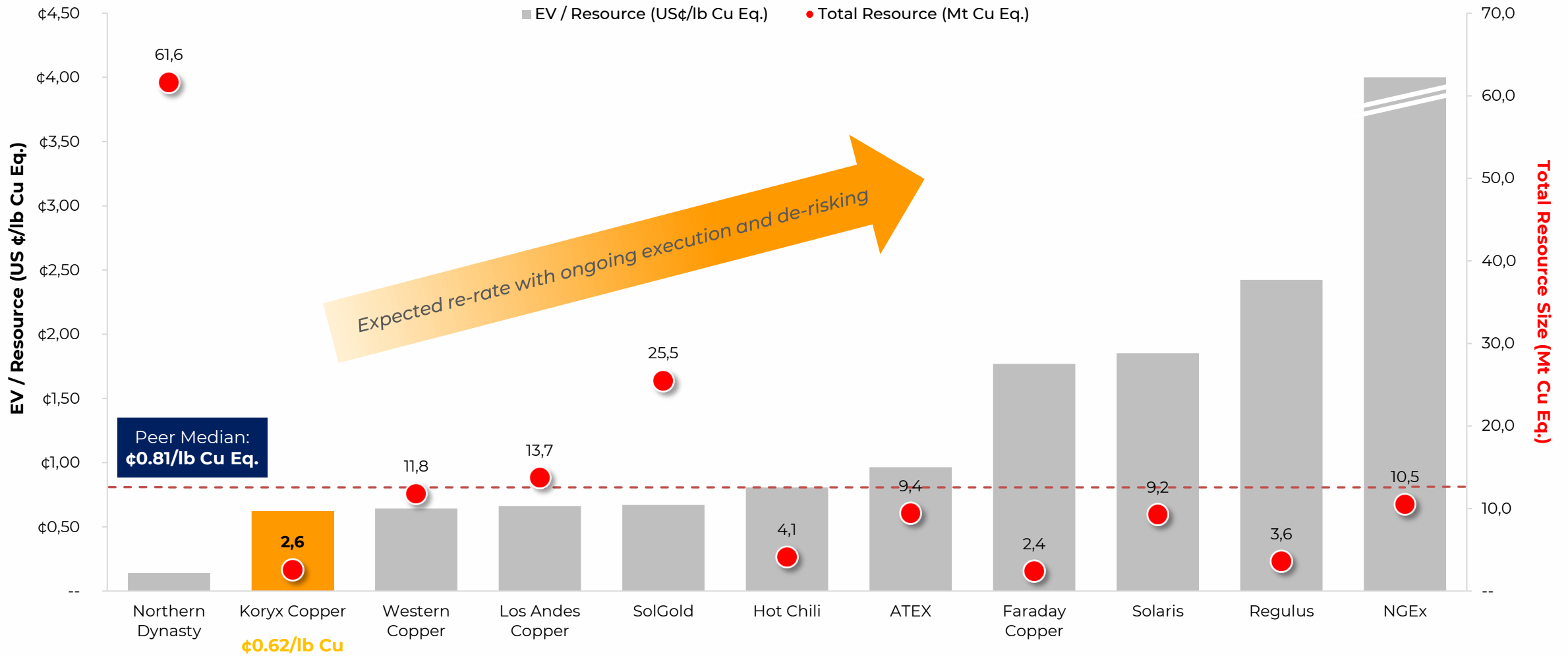
- Piped water from the Orange River has been identified as the most feasible source of process water.
- Alternative pipeline routes are currently being evaluated
- Annual water demand estimated 2.4 to 5 Mm³pa depending on final process plant design
- Discussions ongoing with Department of Water Affairs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



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). Enterprise Value as of September 2nd, 2024.

Board of Directors



Heye Daun

Executive Chairman

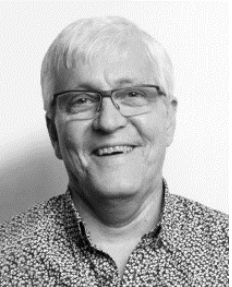
- Mining engineer and company builder with 25+ years of mining and public markets experience
- Three successful exits: AYX sold to BTO for C\$ 180m in 2012, EGX merger into LUM in a C\$ 200m transaction in 2016 and OSI sold to Shanjin for C\$ 380m in 2024
- Previous roles in banking & fund management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



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



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



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.



Alan Friedman

Director

- Alan Friedman (BCom, Law) is Toronto-based public markets entrepreneur. He is a co-founder and Director of TSX-V listed Eco (Atlantia with 25 years of experience & various successful acquisitions, financings, go-public transactions and M&A exits in resources companies) 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

Executive Directors



Heye Daun

Executive Chairman

- Mining engineer and company builder with 25+ years of mining & public markets experience
- Two successful exits: 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 20+ years of experience & various successful acquisitions, financings & 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

Management Team



Chief Operating Officer

To be announced soon.



Tony da Silver
CFO

Finance professional with > 20 years of experience in private and public companies, auditing and capital markets. Tony is the former CFO of Osino Resources Corp. As Osino's CFO he was instrumental in concluding multiple financings and was responsible for all financial controls, reporting and compliance in multiple jurisdictions.



Charles Creasy
Head of Project Development

Charles is a former exploration geologist with Randgold, with over 16 years' experience in the mining industry. Charles had an especially noteworthy and successful role in leading the entire permitting process for Osino's Twin Hills gold project in Namibia, achieving the full permitting of the project within 3 years which ultimately lead to the successful sale of the project to Shanjin International Gold.



Steve Burks
Senior Metallurgical Study Consultant

Minerals processing engineer with >40 years of wide-ranging processing plant and mining experience gained in production and project implementation roles. Between 2020 and 2024, Steve applied his experience to provide a highly professional project management approach which was tested and confirmed by multiple intensive lender due diligence processes as part of the Twin Hills project financing for Osino Resources.



Jon Andrew
VP Exploration

Experienced geologist with >20 years in exploration and mining geology in Africa & Middle East. Formerly with Osino Resources, BHP Billiton, Kumba Iron Ore & others. Deep knowledge of Namibian geology & exploration. Built Osino's team of young, dynamic and driven Namibian geologists and support staff who executed the large-scale exploration program which resulted in the discovery of the Twin Hills gold project.



Emmanuel Shilongo
Exploration Project Manager

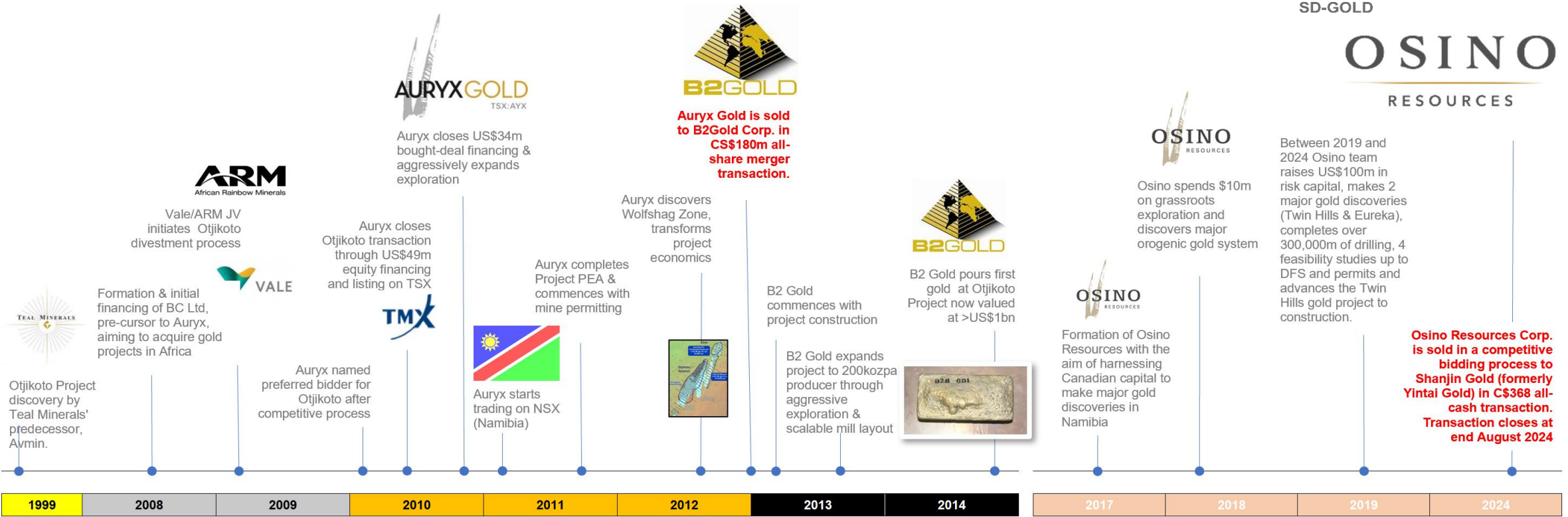
Experienced geologist, formerly with Osino Resources, who co-led the Twin Hills and Regional exploration activities in Namibia, resulting in the discovery of the +3moz Twin Hills gold project on behalf of Osino Resources. Was instrumental in establishing strong stakeholder relations and setting up the key Koryx infrastructure required to expand Koryx activities again.



Julia Becker
Investor Relations



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



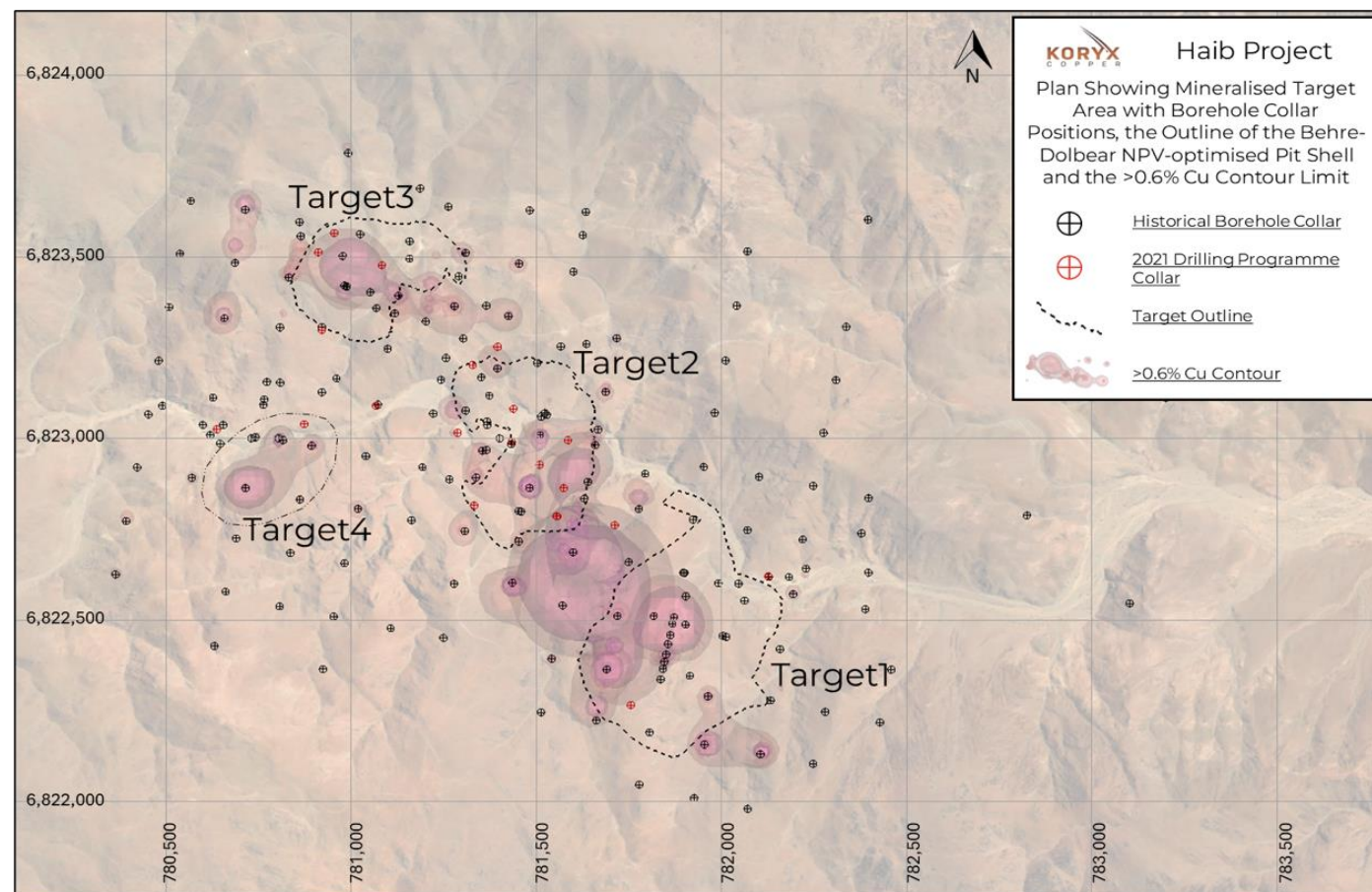
THANK YOU

Considerations

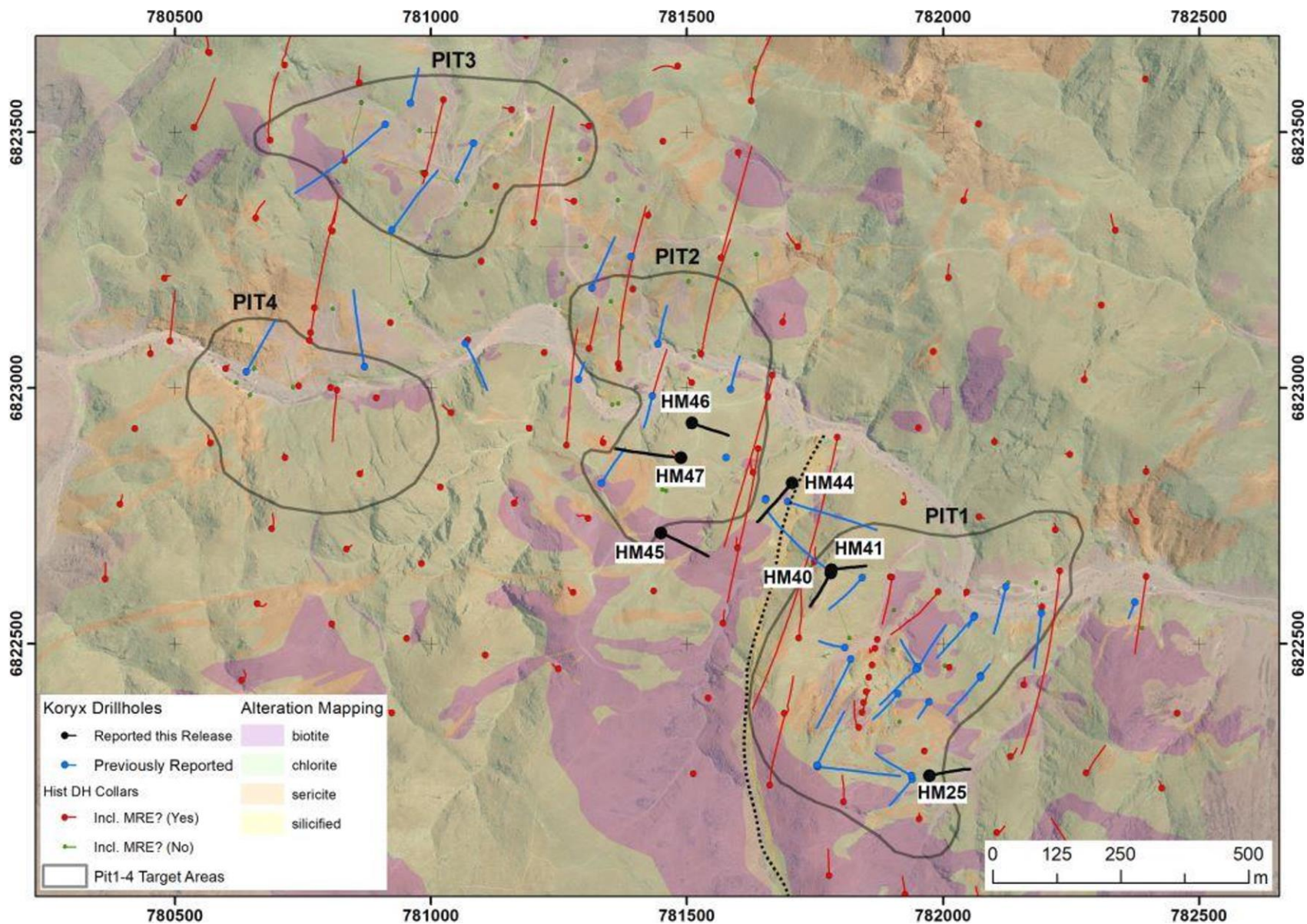
- Haib demonstrates many characteristics of a typical Cu-porphyry deposit.
- However, it's advanced age (2.2Ga) means it has been exposed to several large-scale tectonic events each of which have influenced the distribution of metal (positively and negatively) to a larger or lesser degree
- As these 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



MAIN MINERAL RESOURCE TARGET AREAS



SITE GEOLOGY & MAIN TARGET AREAS

