

DISCOVERY

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Group Presentation

Forward-Looking Statements

Certain statements contained in this presentation may constitute “forward-looking statements” or “forward-looking information” (collectively, “forward-looking statements”) and are made pursuant to the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Forward-looking statements are statements which relate to future events. Such statements include estimates, forecasts and statements with respect to exploration and project development, community consultation, estimated future trends, plans, strategies, objectives and expectations, including with respect to costs, capital requirements, acquisition of additional assets, availability of financing, exploration activities and potential, future operations and expectations regarding permitting and exploration at the alliance member projects.

Information inferred from the interpretation of sampling and drilling results may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when, and if, a project is developed. In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “expects”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “will”, “potential”, “continue” or the negative of these terms or other comparable terminology. All statements and information other than statements of historical fact may be forward-looking statements. These forward-looking statements are based on a number of assumptions, including: the successful completion of planned exploration and sampling within the timelines anticipated; that required financing and permitting will be obtained; general economic conditions; that labor disputes, flooding, ground instability, fire, failure of equipment or processes to operate are as anticipated and other risks of the mining industry will not be encountered; general conditions in the mining industry; title to mineral properties; and no changes in laws, rules and regulations applicable to the Companies.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking statements. The Companies believe the expectations reflected in such forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct, and readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Some of the risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements contained in this presentation include, but are not limited to: the Companies are exploration stage companies; competition with other companies with greater financial and human resources and technical facilities; maintaining compliance with governmental regulations and expenses associated with such compliance and community consultations; ability to hire, train, deploy and manage qualified personnel in a timely manner; ability to obtain, amend or renew required government permits; failure to discover new reserves or develop new operations; risks and hazards associated with exploration and mining operations; accessibility and reliability of existing local infrastructure and availability of adequate infrastructures in the future; environmental regulation; ownership of, or control over, the properties on which the Companies operate; maintaining existing property rights or obtaining new rights; risks associated with expansion and development of mining properties; inability to access additional capital; problems integrating new acquisitions and other problems with strategic transactions; directors’ and officers’ conflicts of interest and reliance on key executives; currency exchange rate fluctuations; no dividend payments; no operating history or operating revenues; volatile share and commodity prices; and negative research reports or sampling results, as well as other risks and uncertainties identified in the Companies’ managements discussion and analyses for their respective year ends available under the Companies’ individual profiles on SEDAR at www.sedar.com and in other disclosure documents filed from time to time.

Although the Companies have attempted to identify important factors that could cause actual results or events to differ materially from those described in the forward-looking statements, you are cautioned that this list is not exhaustive and there may be other factors that the Companies have not identified. Furthermore, the Companies undertake no obligation to update or revise any forward-looking statements included in this presentation if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law. For the reasons set forth above, prospective investors should not place undue reliance on forward-looking statements.

Principals and Executives



JOHN ROBINS
Co-founder & Principal,
Discovery Group



JIM PATERSON
Co-founder & Principal,
Discovery Group
CEO, ValOre Metals



RITA BENNETT
President,
Discovery Group



Chris Taylor
CEO & Director,
Aquitaine Metals



Dave Prins
President, CEO & Director,
CopperEx Resources



Mark Tory
President, CEO &
Director,
Defense Metals



Frederick Bell
CEO & Executive Director,
Elemental Altus Royalties



Anthony Margarit
President, CEO & Director,
K2 Gold



Claudia Tornquist
President CEO &
Director, Kodiak Copper



Rob Carpenter
President, CEO & Co-
Chairman, Prospector
Metals

MEMBER COMPANIES

AQUITAINE
METALS



DISCOVERY GROUP

EXPLORE • DISCOVER • DEVELOP

An alliance of public companies, individually managed and focused on the advancement of **global mineral exploration** and mining projects, with a proven track record of generating shareholder value.

MEMBERS BENEFIT FROM:

- Integral Industry Relationships
- Increased Company Profile
- Significant Capital
- Proven Technical & Management Talent
- High-Quality Deal Flow

FOUNDED IN
2002

\$2.6+ Billion
IN M&A ACTIVITY

\$1+ Billion
IN EQUITY RAISED

RECENT SUCCESSES



\$1.8B

ACQUIRED BY **Kinross Gold** IN 2022



\$520M

ACQUIRED BY **Goldcorp** IN 2016



\$200M

ACQUIRED BY **Royal Gold** IN 2022



\$117M

ACQUIRED BY **Coeur Mining** IN 2018



Limousin | Southwest France

- Project consists of 40 km² of exploration licenses with exclusivity granted over a total of 337 km²
 - An application for expanding the exploration license over the full area of exclusivity has been submitted, and drill permission is expected in H2 2024
- Area of exclusivity includes 23 past producing gold mines which operated during the 20th to 21st century and over 900 ancient high-grade gold mining sites along over 200 kilometres aggregate strike length of gold-bearing structures
- In addition, the district also hosts designated critical minerals by the European Union (Cu, Zn, Sb, Ag), making it a strategically important asset for securing domestic supply chains
- Excellent access to roads and power lines are present throughout the district. Significant transport infrastructure includes the Limoges airport, the A20 highway, and the Rochefort commercial port on the Atlantic coast
- Leveraging local expertise through a whole-owned subsidiary, Compagnie des Mines Arédiennes (CMA)

Private Company

Focus: Au, strategic metals
Stage: Resource Exploration

MANAGEMENT & DIRECTORS

Chris Taylor, M.Sc., P.Geo
CEO & Director

John Robins P.Geo.
Chairman

Jim Paterson
Director

David Sadowski
Director

Earle McMaster
Director

Hugues Jacquemin
Director

Yves Guise
CMA President

Thomas Poitrenaud
CMA Exploration
Manager

Michèle Morillon
CMA Corporate
Secretary

Rob Scott
CFO

[AquitaineMetals.com](https://www.aquitainemetals.com)



Kio Buggy | Chile

- 100% owned exploration licenses covering 5,325 hectares with no attached royalty or underlying owners
- Located within the Paleocene metallogenic belt between BHP's Spence and Cerro Colorado Mines - annual combined copper production exceeding 300,000 tons

La Rica | Peru

- The 100% owned La Rica property comprises 17,700 hectares covered by 100% owned licenses with no attached royalty.
- Located in the Apurimac Province, La Rica is positioned 80 kilometres southwest of Cuzco, 45 kilometres northwest of the Las Bambas Mine and approximately 30 kilometres southwest of Cotabambas.

TSX-V: CUEX

Focus: Cu, Au

Stage: Resource Exploration

MANAGEMENT & DIRECTORS

Dave Prins
President, CEO & Director

Matt Anderson
CFO

Cesar Lopez
Director

Joe Ovsenek
Director

Chase Taylor-Robins
Director

Tom Yip
Director

John Robins P.Geo.
Advisor

Jim Paterson
Advisor

Jack Pritting
Senior Geological
Advisor

Daniel MacNeil
Corp. Consulting
Geologist

Chris Hub
Senior Geologist Chile

Cecilia Gonzales
Peru GM

Julian Bavin
Technical Committee

Robert Quartermain
Technical Committee

CopperExCorp.com

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Wicheeda | British Columbia

- 100% owned project consists of 12 mineral claims covering an area of 11,800 hectares
- Located approximately 80km northeast of Prince George, BC
- The 2025 MRE comprise a 25.5M tonne Proven & Probable Reserve, averaging 2.43% TREO
- PFS shows pre tax NPV US\$1.8 billion and 24.6% IRR at the highest operating margins for rare-earths projects globally
- Stage 1 opportunity to produce 25,000 tpa of concentrate at >50% TREO (comparable to global producers) while Stage 2 is being completed
- Project accessible by road, with proximity to rail and power infrastructure, and access to a major deep-sea port
- Technically strong project: Open pit with favorable metallurgy
- Working with industry-leading partners (SRK Consulting, SGS, Hatch)

MANAGEMENT & DIRECTORS

Mark Tory
President, CEO &
Director

Guy de Seliers
Executive Chairman

Alex Heath
Senior VP, Corporate
Development, Corporate
Secretary & Interim CFO

Dale Wallster
Lead Independent
Director

Dr. Luisa Moreno
Ph.D.
Director

Ted Kavanagh
Director

Kristopher Raffle
NI - 43 101 QP

John Goode
Head of Metallurgy

John Robins P.Geol.
Strategic Advisor

**Suzanne Rich
Folsom**
Director



10 Producing Assets & 70+ Exploration / Development-Stage Assets

- Ground floor investment opportunity into a cash-generating gold royalty company targeting near-term growth
- De-risked portfolio - 55% of portfolio valuation currently generates revenue, with value split 70% gold / 30% copper
- Reliance on established partners - portfolio is operated by some of the world's largest mining companies who are industry leaders in ESG and operating standards
- Record adjusted revenue of US\$30.1M to US\$34.3M are projected for 2025, at prices of US\$2,600 per ounce of gold and US\$4.00 per pound of copper
- Continuing track record of growing revenue year on year since inception

TSX-V: ELE | OTCQX: ELEM F

Focus: Au, Cu

Stage: Royalty Company

MANAGEMENT & DIRECTORS

Frederick Bell
CEO & Executive
Director

Jack Lunnon
Non-Executive Director

Sandeep Singh
Non-Executive Director

Vincent Benoit
Non-Executive Director

Prashant Francis
Non-Executive Director

Matthieu Bos
Non-Executive Director

John Robins P. Geo.
Non-Executive Chair

David Baker
CFO

Alister Hume
EVP Business
Development

Bryan Pullman
SVP Technical

Richard Evans
SVP Technical

Meghan Sharp
VP Business
Development

David Gossen
General Counsel &
Corporate Secretary

Martin Turenne
Non-Executive Director

ElementalAltus.com

MANAGEMENT & DIRECTORS

Anthony Margarit

P. Geo.
President, CEO &
Director

John Robins P. Geo.,
Executive Chairman &
Director

Jim Paterson
Director

Steven Krause
Director

Steve Swatton
Director

Carolyn Clark Loder
MLS
Director

Eric Buitenhuis

P. Geo.
VP, Exploration

Robert Scott CPA,
CA, CFA
CFO

Jeff Dare

Corporate Secretary

Chris Taylor M.Sc.,
P. Geo.
Advisor

Rita Bennett
Advisor

Jodie Gibson
P. Geo.
Advisor

Mojave | California

- 5,830-hectare property next to the historic Cerro Gordo Silver mine
- Active mining operations nearby include Equinox Gold, Rio Tinto, Andean Precious Metals, and Inyo AG
- Property hosts multiple tier-one targets:
 - 5 Gold - Near surface, high-grade oxide
 - 4 Copper
 - 4 Silver-Lead-Zinc
 - 200+ Historic mines & workings
- One of the best oxide gold intercepts in SW USA over past decade: 86.9m of 4.0 g/t Au from surface
- In final phase of permit approvals for a Phase 2 Drill Plan to define a 43-101 Compliant Resource

Si2 | Nevada

- Large 8km² steam-heated alteration cell in the Walker Lane
- Project identified by Orogen Royalties in 2019 as direct analogue to the Silicon Project (AngloGold Ashanti)
- Extensive exposures characteristic of the upper portions of a low-sulfidation, epithermal gold system at surface

Wels | Yukon

- 7,200 hectares located in SW Yukon, 50km east of Beaver Creek, YT
- Structurally controlled Au-As-Sb mineralization similar to the Coffee Project (Newmont)



MPD | South Central British Columbia

- 334 km² land package in South-Central BC, 100% owned
- Interpreted as district-scale, multi-centered porphyry system
- In known Cu-Au porphyry belt near Highland Valley & Copper Mountain
- Kodiak and historic drilling has confirmed 7 substantial zones of copper-gold mineralization: Gate/Prime, Man, Ketchan, Dillard, West, Adit & South/Mid
- Mineralization from surface at multiple zones and can exceed 900m depth

- ~20 additional target areas on property – significant potential for more discoveries
- Maiden Resource Estimate for MPD to be released in 2025 – Initial results in Q2

Mohave | Arizona

- 1,025 ha land package, 100% owned
- Located in the prolific mineral basin and range area of Arizona
- 3,500 meters drilled in 2011, extensive historic mining
- 33km west of Freeport's Bagdad mine; geologically & structurally similar

TSX-V: KDK | OTCQB: KDKCF | FSE: 5DD1

Focus: Cu, Au
Stage: Advanced Exploration

MANAGEMENT & DIRECTORS

Chris Taylor M.Sc.,
PGeo,
Chairman

Jim Paterson
Advisor

Claudia Tornquist
M.Eng., MBA
President, CEO, & Director

John Robins P.Geo.
Advisor

Emily McNie, B.Sc
Director of Operations
& Sustainability

Carolyn Clark Loder,
MLS-Indian
Law, MA
Advisor

Baykan Aksu, M.Sc
Senior Project
Geologist

Tom McCandless,
Ph.D., P.Geo
Technical Advisor

Mark Laycock CPA,
CGA
CFO

Nancy Curry, BA
VP Corporate
Development

Chad Ulansky, B.Sc. P.
Geo
Independent Director

Dave Skelton
VP, Exploration

Kevin Tomlinson,
HBSc. MSc.
Independent Director

Jeff Ward PGeo.
General Manager
Exploration

Steven Krause, CPA,
CA, ICD.D
Independent Director

Lana Eagle, CDI.D
Independent Director

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PROSPECTOR
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ML Project | Yukon

- Encompasses 4,757 hectares within the prolific Tintina Gold Belt, located approximately 80 km from Dawson City, YK, and 25 km northeast of the former Brewery Creek Gold Mine
- Acquired a historical geological database valued at \$12M that includes rock and soil sampling, airborne geophysics, drilling (16,700m of over 117 holes - 3.53g/t Au & 0.29% Cu over 56.39m) and satellite imagery
- Hosts one of the few remaining Tombstone-style intrusions in the Yukon that has not been systematically explored with no significant work completed since 2008
- No modern Intrusion Related Gold (IRGS) exploration models have been applied to ML despite presence of a diagnostic Au-As-Bi-Te-W geochemical signature
- Over 2 dozen known high grade Au surface occurrences have never been drill tested and numerous high-grade Au drill and trench results remain open-ended

TSX-V: PPP | OTCQB: PMCOF | FSE: 1ET0

Focus: Au

Stage: Resource Exploration

MANAGEMENT & DIRECTORS

Rob Carpenter Ph.D.,
P. Geo.
President, CEO & Co-
Chairman

John Robins P. Geo.
Advisor

Craig Roberts BASc,
P. Eng.
Co-Chairman

Jim Paterson
B. Comm
Advisor

Monty Sutton
CFO

Jay Sujir
Advisor

Andrew Rockandel
Executive Director

Jodie Gibson MSc.,
P. Geo.
VP Exploration

Ian Parkinson
Director

Danica Topolewski
Corporate Secretary

Jo Price MSc., MBA,
P. Geo.
Advisor

ProspectorMetalsCorp.com

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Pedra Branca | Northeastern Brazil

- District-scale PGE opportunity, with near surface and high-grade mineralization
- NI 43-101 inferred resource recently doubled to 2.2 Moz 2PGE+Au
- 80km+ of prospective PGE trend with significant additional discovery potential
- 7 near-surface resource zones
- >CAD\$10M ValOre spend, >US\$35M historical
- Proven and effective exploration methodology
- Excellent regional infrastructure and strong community support
- Full discovery pipeline

TSX-V: VO | OTCQB: KVLQF | FSE: KEQO

Focus: 2PGE+Au

Stage: Resource Expansion

MANAGEMENT & DIRECTORS

Jim Paterson
Chairman & CEO

Robert J. Scott
CFO

Dale Wallster
Director

Darren Klinck
Director

Garth Kirkham
Director

John Robins P.Geo.
Advisor

Dr. Rob Carpenter
Ph.D., PGeo.
Advisor

Luis Azevedo
Strategic Advisor

Thiago Diniz
VP, Exploration

Jeffrey Dare
Corporate Secretary

ValOreMetals.com

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ADDRESS 1020 – 800 West Pender Street
Vancouver, BC V6C2V6

PHONE +1 (604) 646-4527

EMAIL info@discoverygroup.ca