

# DISCOVERY

## G R O U P

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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.

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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



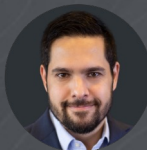
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**Rob Carpenter**

President, CEO & Co-  
Chairman, Prospector  
Metals

## MEMBER COMPANIES



# DISCOVERY GROUP

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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 km<sup>2</sup> of exploration licenses with exclusivity granted over a total of 330 km<sup>2</sup>
  - An application for expanding the exploration license over the full area of exclusivity has been submitted, and drill permission is expected in H2 2025
- 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

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[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

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Technical Committee

[CopperExCorp.com](http://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)

TSX-V: DEFN | OTCQB: DFMTF | FSE: 35D

**Focus:** Rare Earth Elements  
**Stage:** PFS

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## 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

**Focus:** Au, Cu

**Stage:** Royalty Company

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**Vincent Benoit**  
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TSX-V: KTO | OTCQB: KTGDF | FSE: 23K

**Focus:** Au

**Stage:** Resource Exploration

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Director

### 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 8km<sup>2</sup> 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)

**K2Gold.com**

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## MPD | South Central British Columbia

- 344 km<sup>2</sup> 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
- Initial resource estimate for 4 of 7 zones in June 2025 - already shows considerable scale; remaining 3 zones in Q4 will add to the resource estimate

## 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

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**KodiakCopperCorp.com**

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**PROSPECTOR**  
Metals Corp.

## 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: 1ETO

**Focus:** Au

**Stage:** Resource Exploration

## MANAGEMENT & DIRECTORS

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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

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