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2025

TSX-V: KRY

KORYX
COPPER



THE NEW NAMIBIAN COPPER CHAMPION

*Developing the large & advanced Haib copper project in Namibia and building a
Zambian exploration portfolio.*

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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, ESPECIALLY IN NAMIBIA



- Highly successful business partnership between Heye Daun and Alan Friedman of more than 15 years. Delivered 4 mining exits with combined transaction value in excess of \$1bn.
- Focus on core competence (identify, acquire, advance) and repeating past success.
- Very capable leadership & technical team with strong Namibian roots
- Recently took over management control of Koryx Copper, which is developing the large-scale Haib Copper Project in Namibia

In progress



- Change in management control in early 2024
- \$20m fresh working capital raised in 2024
- 400% share price growth, 738% market cap growth in 2024
- PEA-stage



Completed 2024



OSINO
RESOURCES

- \$390m* cash sale to Yintai
- Transaction closed 2024
- Founded 2016 by HD/AF
- Competitive bid process and navigation of complex approvals
- 3moz, DFS-stage, fully permitted

* incl. break-fee, reverse break-fee & bridge equity

Completed 2011



- \$180m sale to B2Gold
- Transaction closed in 2011
- Co-founded 2009 by HD/AF+
- 1.8moz, PEA-stage & largely permitted in 2011
- Currently in production, ~200kozpa

Completed 2016



- Sold in \$200m merger with Ross Beaty's Odin Mining to form Lumina Gold in 2016 (EQX contribution ~\$70m)
- negotiated transaction with Ross Beaty
- PEA-stage

Completed 2007



- Undeveloped PGM resource in South Africa
- Sold in \$430m transaction to Lonmin Plc
- Closed late 2007

Executive Team



Heye Daun

President & CEO

- Mining engineer and company builder with 25+ years of mining & public markets experience
- Three successful exits: OSI sold to Shanjin for \$380M in 2024; 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

Chairman

- Toronto-based public markets entrepreneur with 25 years of experience in acquisitions, financings, go-public transactions and M&A
- Co-founder and Director of TSX-V listed Eco (Atlantic) 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
- Two successful mining exits: AYX sold to BTO for C\$ 180m in 2012 and Osino sold to Shanjin for C\$ 380m in 2024



Tony Da Silva

Chief Financial Officer

- Qualified Chartered Accountant with + 20 years of experience as a finance professional in private and public companies, auditing and capital asset management,
- Ex-CFO for Osino Resources, sold to Shanjin for \$380m Previously with Nexia International and BlueAlpha Investment Management.



Trevor Faber

Chief Operating Officer

- Mining engineer and project development specialist with 30+ years of experience in the industry
- Majority of operational, project and corporate experience gained in junior and mid-tier mining companies
- Leadership of the teams that successfully executed two copper projects, one tin project and one platinum project from feasibility through to operational phase

Management Team



Charles Creasy

VP Project Development



Steve Burks

Study Director



Jon Andrew

VP Exploration



Emmanuel Shilongo

Exploration Manager



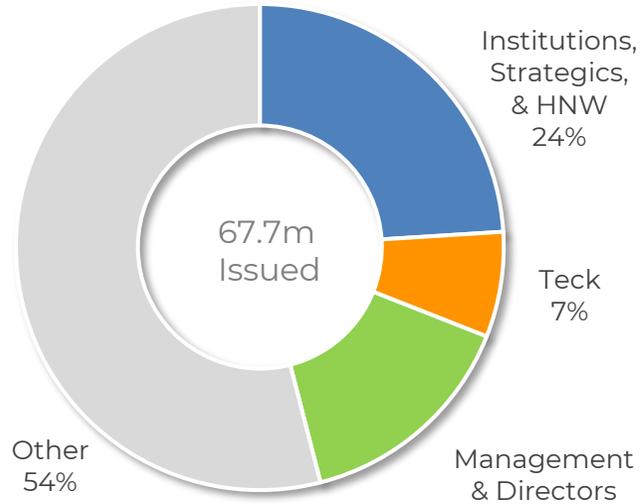
Julia Becker

Corporate Communications

CAPITAL STRUCTURE

Share Price (Jan 28, 2025)	C\$1.17
52-Week Trading Range	C\$0.175 – C\$1.26
Basic Shares Outstanding	67.7 M
Options Outstanding	2.1M
RSUs Outstanding	2.4M
Warrants Outstanding	10.5M
Fully Diluted Shares Outstanding	82.8M
Market Capitalization (Basic)	C\$79.2M
Cash	~C\$17.0M
Debt	Nil

SHAREHOLDER OVERVIEW



SIGNIFICANT SHAREHOLDERS



RESEARCH COVERAGE

Beacon	Bereket Berhe	\$3.50
Red Cloud	Taylor Combaluzier	\$4.20

SHARE PRICE PERFORMANCE (RELATIVE 1-YEAR)



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2025

- Top 50 TSXV performer
- 400% share price appreciation and 737% market cap growth in 2024.
- Highest performing share price in mining in 2024
- Ranked top 10 mining companies in the category.



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

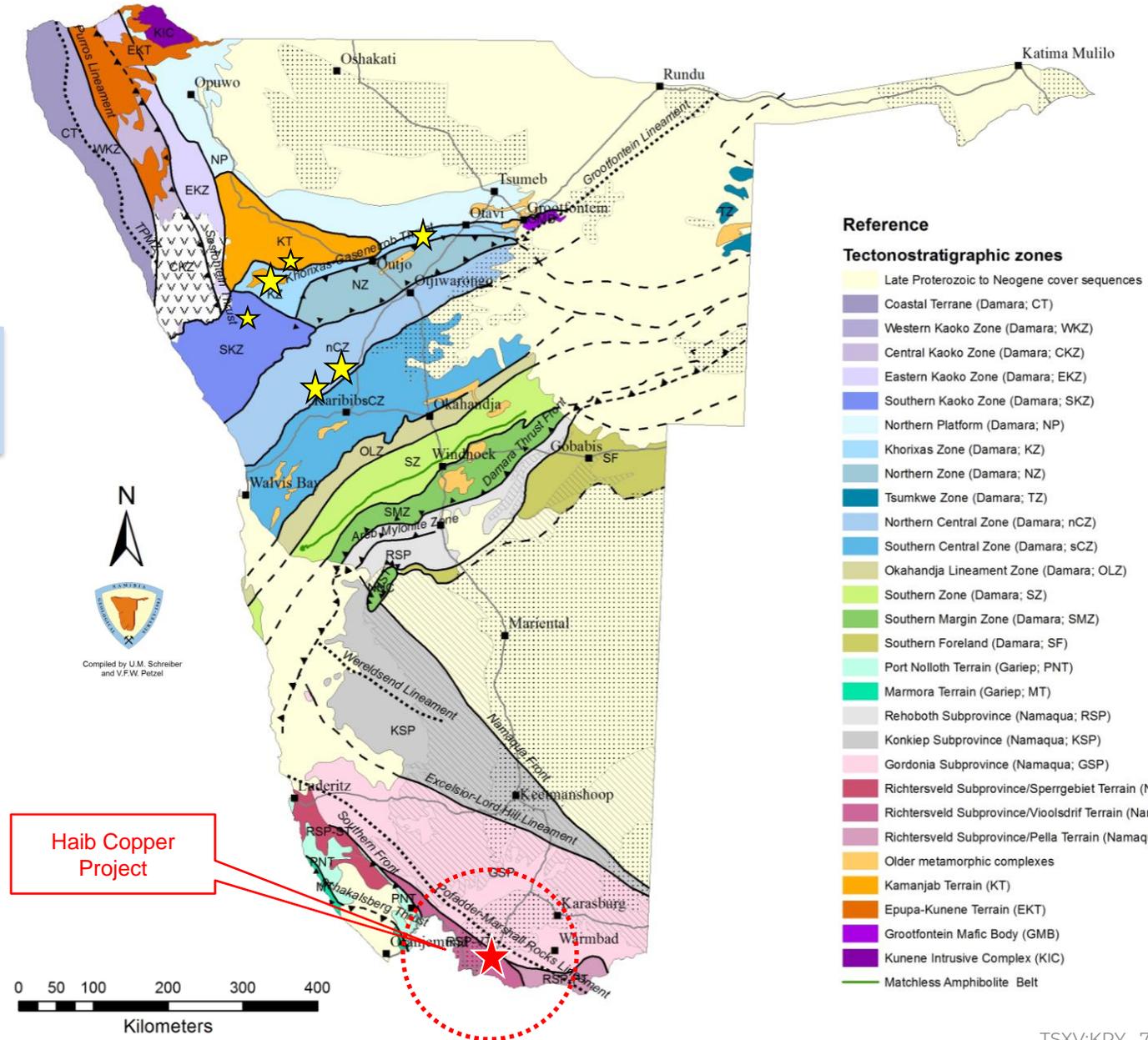
- Major revenue earner & employer
- Stable tax code and fair fiscal terms



- Haib is a large and advanced open-pit Cu/Mo porphyry deposit with a long history of exploration & project development
- One of a few Paleoproterozoic porphyry copper deposit in the world (two in Namibia).

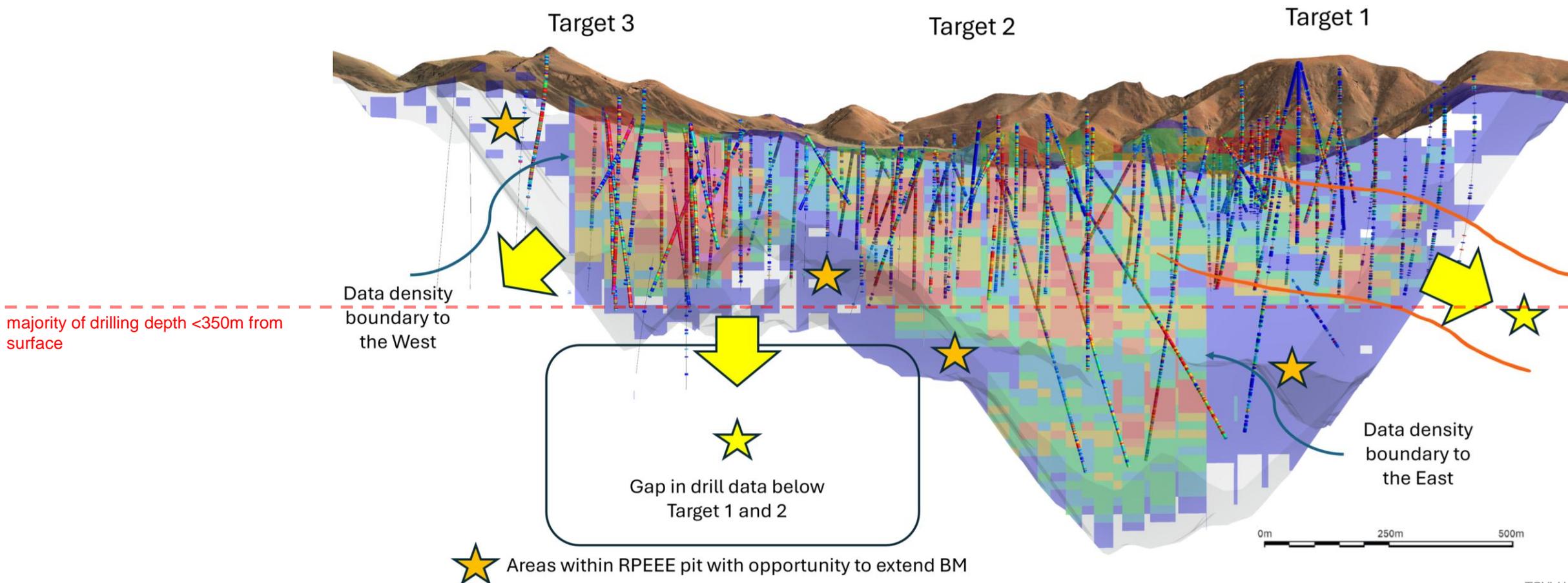
Excellent project pedigree (Falconbridge, Rio Tinto, Teck) with a long history of exploration & project advancement

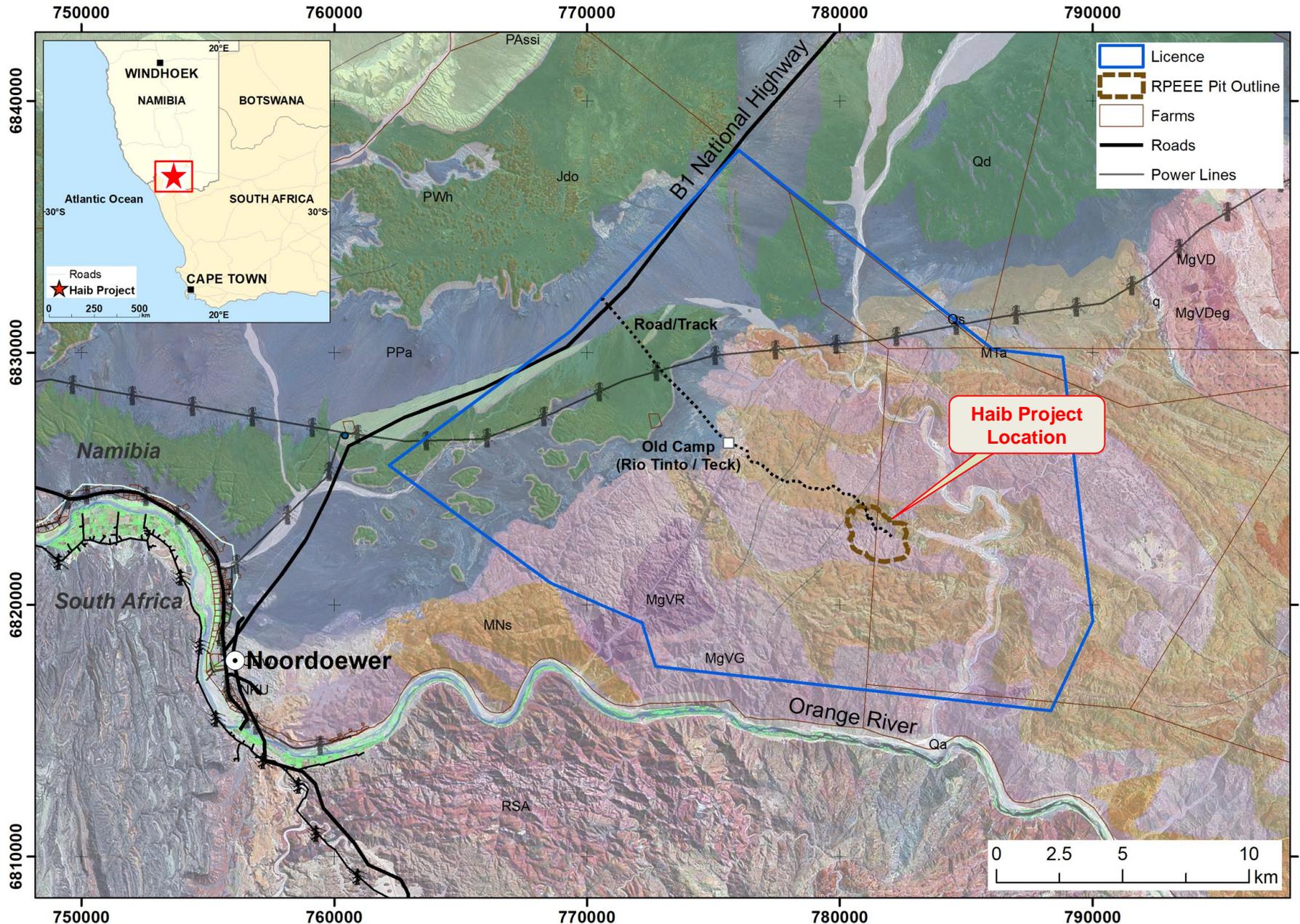
- Due to its age (1.9Ga), multiple metamorphic and deformation events, but classic mineralization and alteration features typical of these deposits remain.
- Mainly chalcopyrite with minor bornite and chalcocite present
- Comparable size & grade projects in younger belts; Pebble (Alaska), Warintza (Ecuador). Tier 1 examples often have significant supergene enrichment; Escondida (Chile)



- Large and advanced open-pit Cu/Mo porphyry deposit
- >80,000m 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).
- Major \$20m work program underway

Class	2024 Updated Resource (0.25% Cu cut-off)			(0.1% Cu cut-off)
	Tonnes (Mt)	Cu (%)	Metal (kt)	Metal (kt)
Indicated	414	0.35	1,459	1,722
Inferred	345	0.33	1,136	4,219





Grid Power

- Application for NamPower to conduct a capacity assessment to connect to the 220kV line 45km from the plant site
- Capacity to be evaluated at 100 to 200MW demand. Power demand expected to be approximately 90 – 120MW
- PV, wind power assessment underway

Water Supply

- Projected water required on site to be approximately 20M m³pa for a 20mtpa plant. Various supply scenarios:
- Orange river source
- On site water storage in attenuation dams – capacity for up to 1 year's water storage



- **How we plan to further increase the mineral resource grade** (targeting 0.40 – 0.45% overall Cu Eq grade):
 - a) Assaying for and inclusion of **Au & Mo by-products** (reporting Cu Eq grades instead of Cu only)
 - b) Continuing to target **higher grade domains** through inclined drilling & better understanding of geological controls
 - c) Tighter **constraining** (infill drilling) and **cut-off grade optimisation**

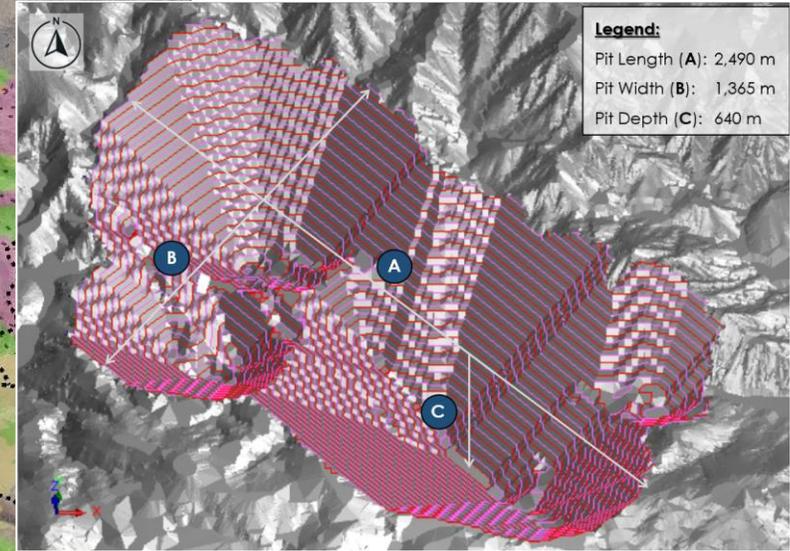
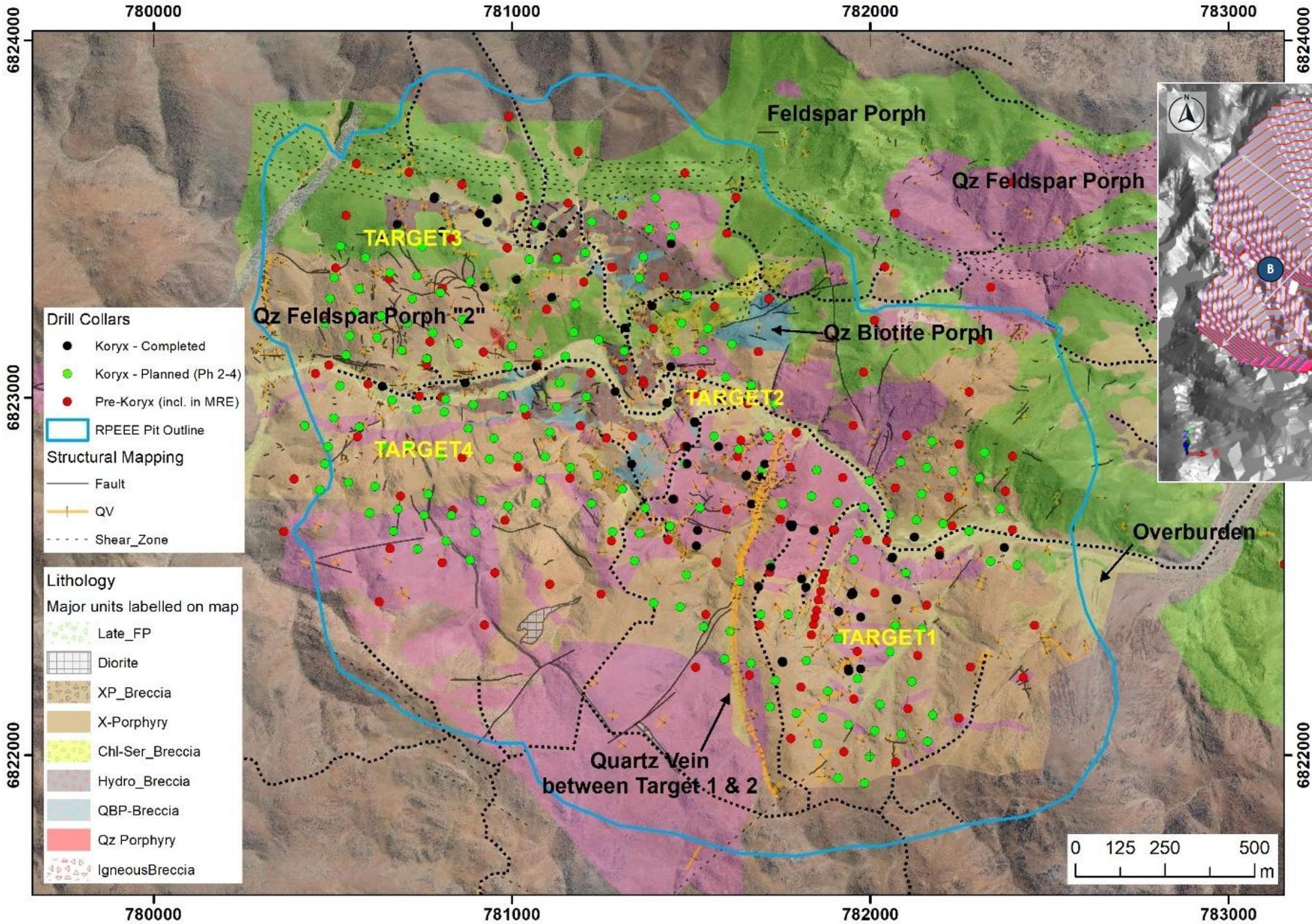
- Right-size & Optimize
 - **Complete 55,000m drill program** in 2025 aiming to **increase size & grade of the MRE**
 - **Complete met testwork** to demonstrate feasibility of large **conventional sulfide flotation** process
 - Evaluate feasibility of **novel processing techniques** (f.e. coarse particle flotation, bacterial heap leaching, Nuton etc.)

- De-risk & Permit
 - Environmental & social studies
 - Infrastructure & utility studies (water, power, transport)
 - Mining License application



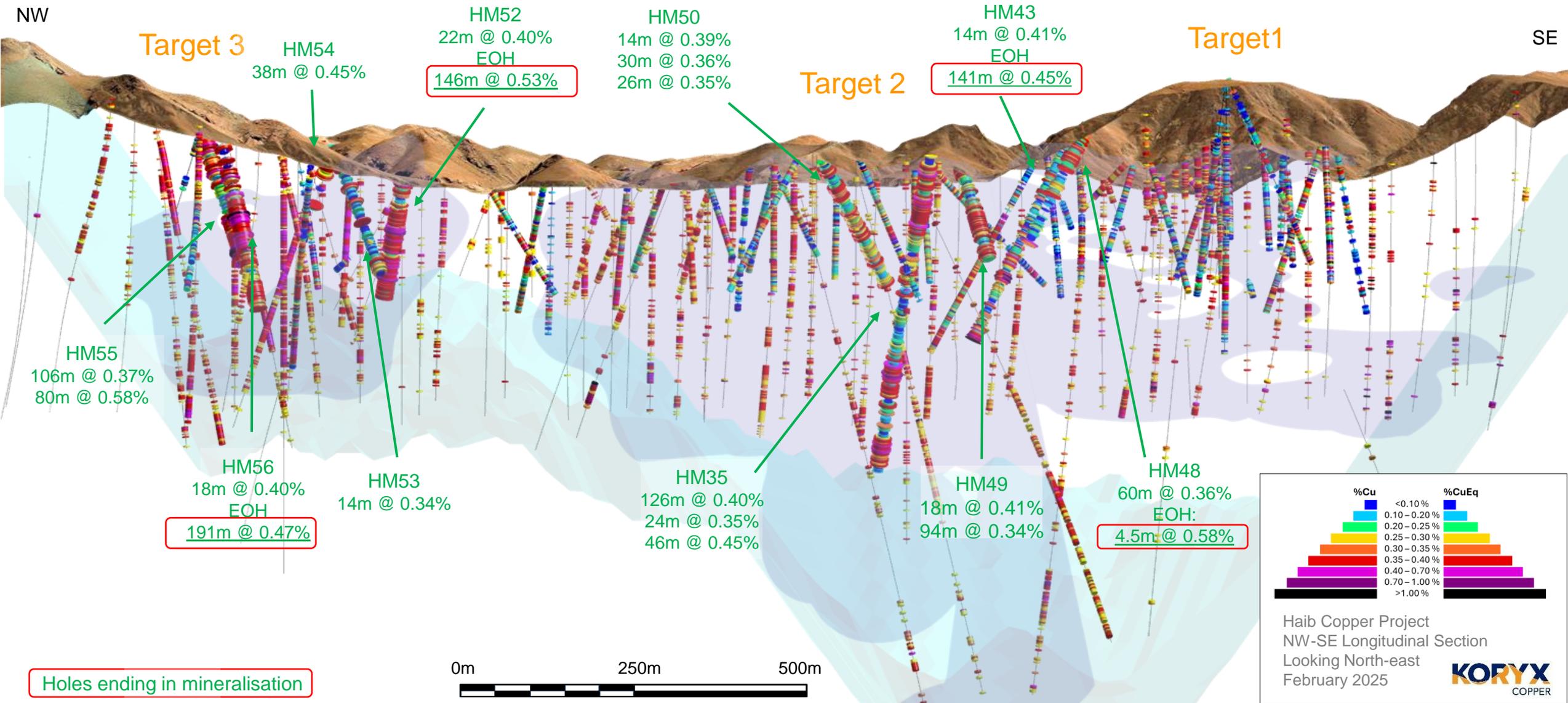
- Working with best-in-class specialist mining & engineering consultants
- Directed by highly capable former Osino technical team plus specialist metallurgist & Study Director working with recently recruited copper/base metal mine builder.

HISTORICAL (red/black dots) AND PLANNED 2025 DRILLING (green dots)



RECENT DRILL RESULTS ON LONG SECTION (FEB 2025)

Updated Mineralisation Model (0.2% cut-off)
RPEEE Surface



NW

SE

Target 3

Target 1

Target 2

HM55
106m @ 0.37%
80m @ 0.58%

HM54
38m @ 0.45%

HM52
22m @ 0.40%
EOH
146m @ 0.53%

HM50
14m @ 0.39%
30m @ 0.36%
26m @ 0.35%

HM43
14m @ 0.41%
EOH
141m @ 0.45%

HM56
18m @ 0.40%
EOH
191m @ 0.47%

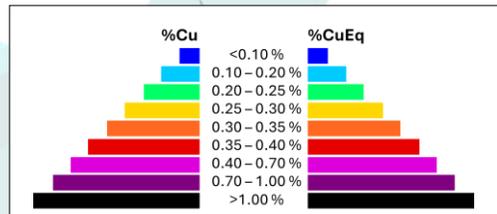
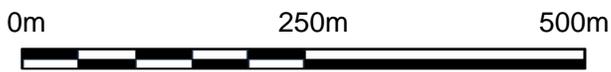
HM53
14m @ 0.34%

HM35
126m @ 0.40%
24m @ 0.35%
46m @ 0.45%

HM49
18m @ 0.41%
94m @ 0.34%

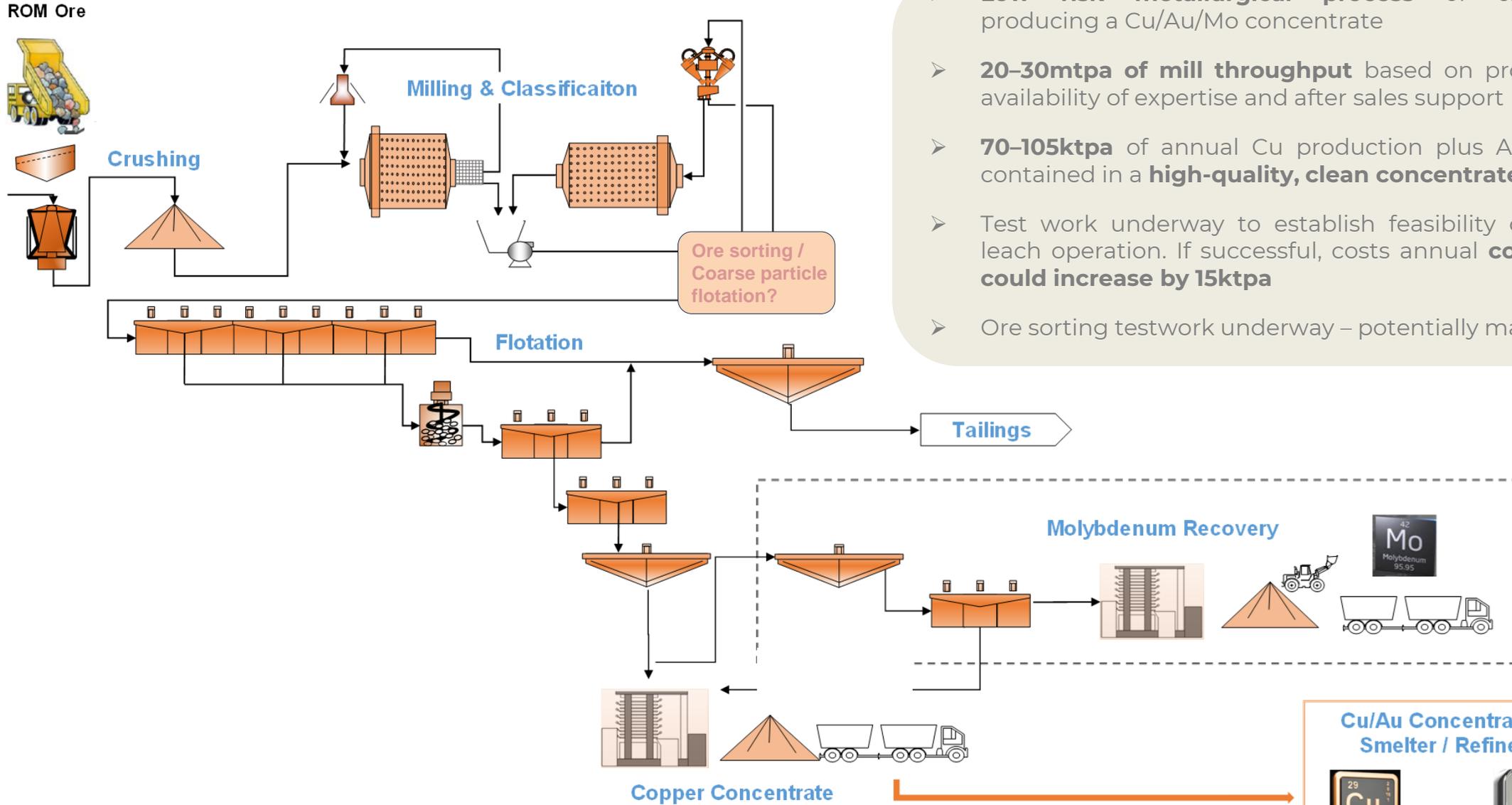
HM48
60m @ 0.36%
EOH:
4.5m @ 0.58%

Holes ending in mineralisation



Haib Copper Project
NW-SE Longitudinal Section
Looking North-east
February 2025

ENVISAGED CONVENTIONAL SULPHIDE PROCESS FLOWSHEET



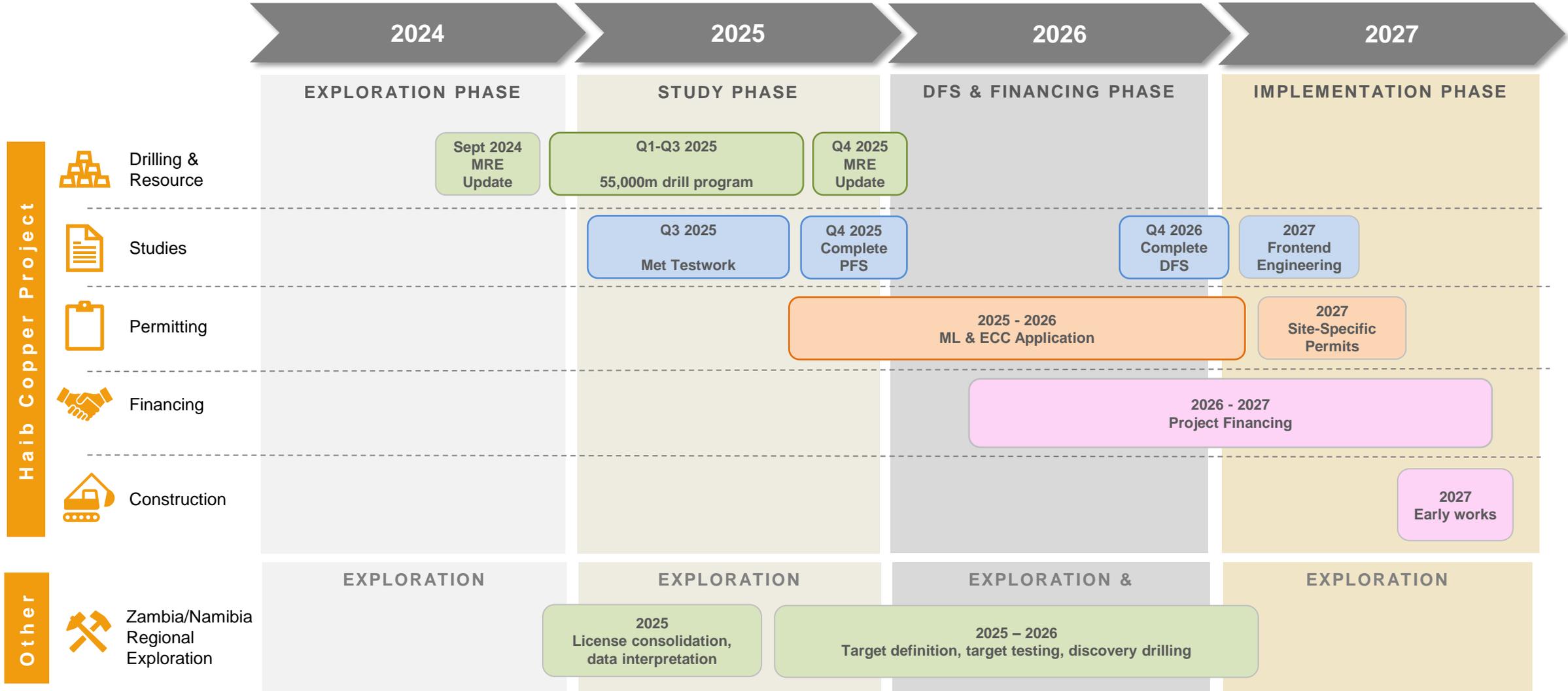
- **Low risk metallurgical process** of crush/mill/flotation producing a Cu/Au/Mo concentrate
- **20–30mtpa of mill throughput** based on proven OEM sizing, availability of expertise and after sales support
- **70–105ktpa** of annual Cu production plus Au/Mo byproducts contained in a **high-quality, clean concentrate**
- Test work underway to establish feasibility of sulphide heap leach operation. If successful, costs annual **copper production could increase by 15ktpa**
- Ore sorting testwork underway – potentially major cost benefits

Cu/Au Concentrate to Smelter / Refinery

The block shows the final destination of the concentrate: a smelter/refinery. It includes the periodic table elements for Copper (Cu, atomic number 29, atomic weight 63.546(3)) and Gold (Au, atomic number 79, atomic weight 196.966569).

INDICATIVE DEVELOPMENT SCHEDULE

- C\$20m work program aiming to Increase MRE size and grade, optimize & right size project scope and demonstrate the techno-economic feasibility of a 100ktpa open pit copper mine
- Aiming to deliver a permitted, de-risked project by the end of 2026, with financing & implementation to commence in 2027



Developing a sustainability plan and implementation roadmap

That is materiality-driven and considers compliance, risk, stakeholder and investor expectations, best practices and business strategy

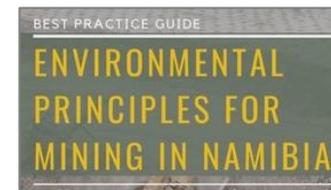


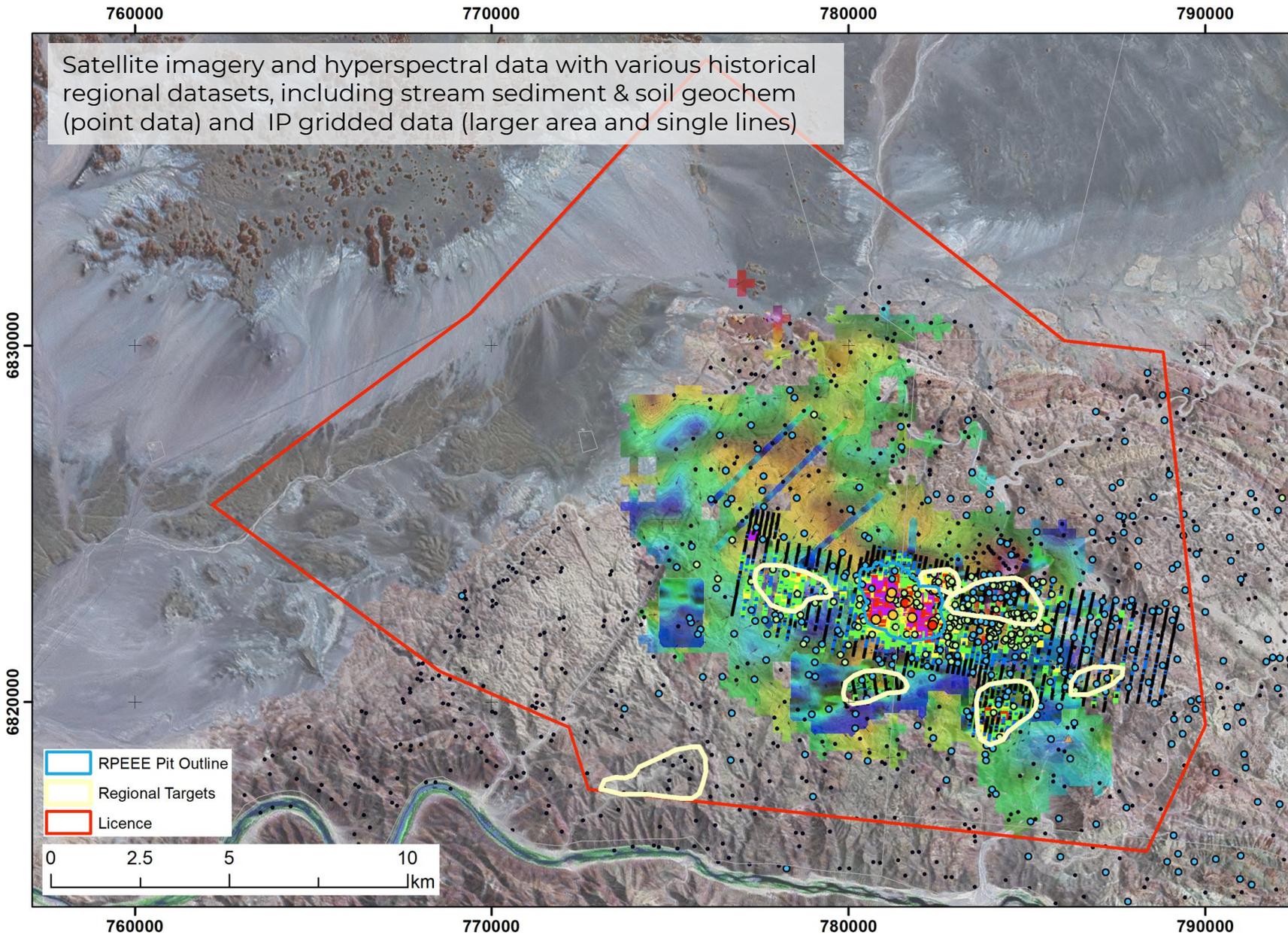
- Develop responsible mining implementation roadmap
- Define Koryx's responsible mining narrative
- Map and engage community stakeholders
- Develop local content plan (employment, supply, economic development)
- Ensure environmental stewardship, regulatory compliance and high occupational health & safety standards

-
- Continue embedding sustainability practices and improve sustainability performance
 - Publish inaugural sustainability report



Guiding frameworks and standards





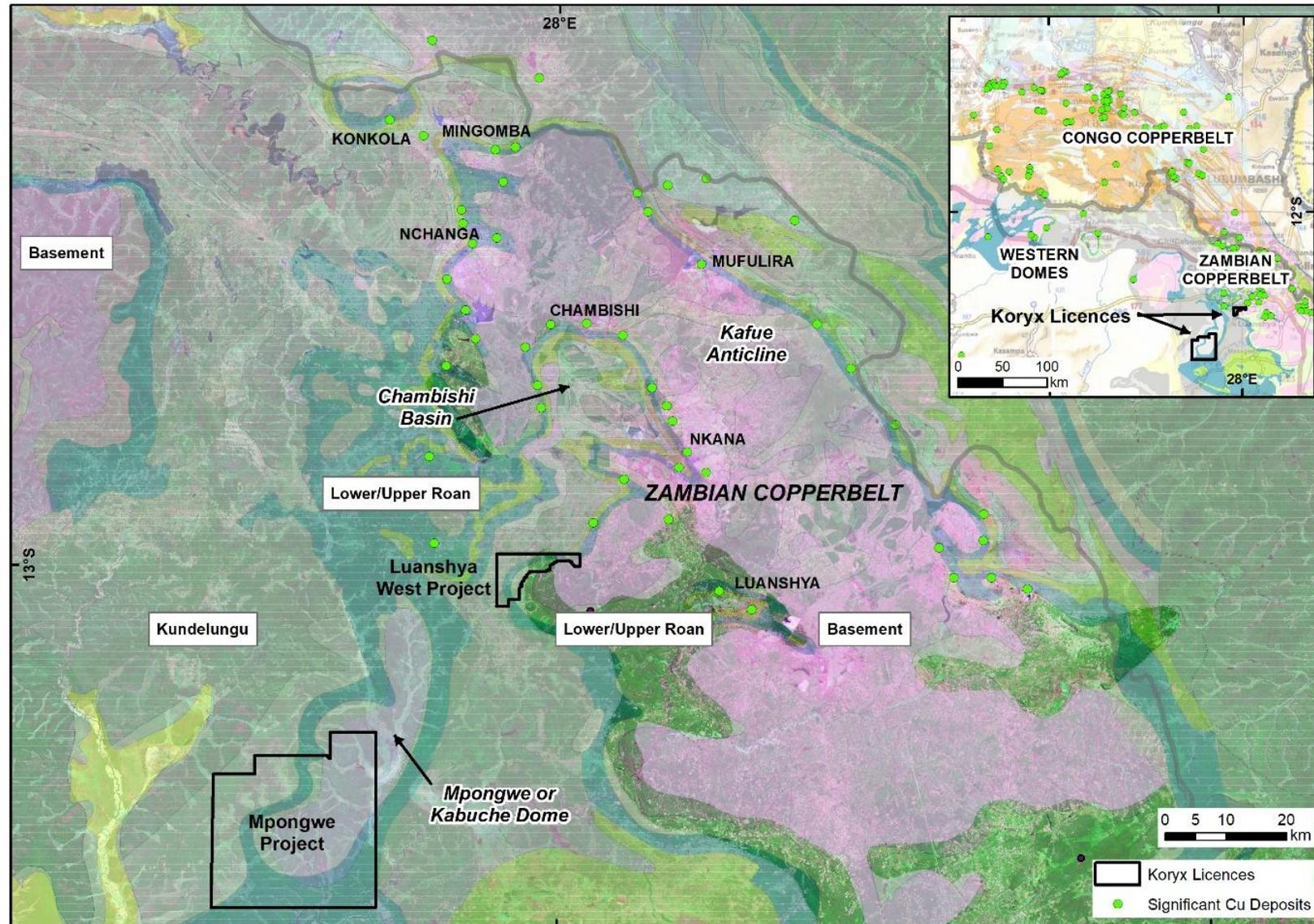
Regional Targets

- Extensive historical regional exploration, particularly Rio Tinto (1970s) and Teck (2015)
- Regional stream sediment & limited soil geochemistry, IP/Resistivity surveys, selected mapping & rock sampling, hyperspectral airborne survey
- Limited follow up of regional targets, Teck recommended follow up, but not done
- No recent regional work carried out

2025 Planning

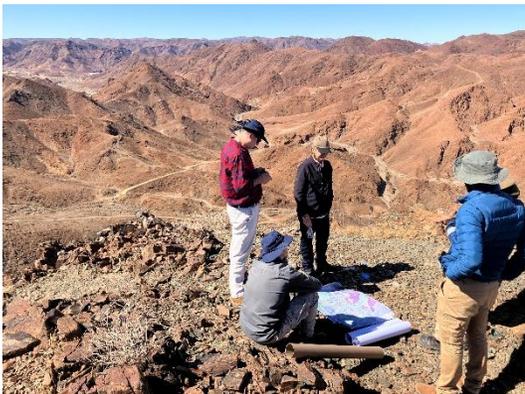
- Teck Targets – Haib East, South, Southwest, West; follow up mapping and rock chip sampling prior to ground geophysics, drilling(?)
- Regional airborne magnetic survey
- Re-assessment of regional work – especially mapping, satellite interp., and stream sed geochem – remaining potential?
- Assessment of adjacent licences

- 2 large licences under Earn-in JV, 51% ownership
- **Luanshya West (54km²)**
 - Previous work includes soil geochemistry, ground geophysics (IP/Res) and regional magnetics interpretation
- **Mpongwe (691km²)**
 - No work done yet
- 2025 work programs to focus on:
 - Luanshya West - Detailed mag survey (drone/airborne), reinterpretation, further IP/Res, drill testing
 - Mpongwe – acquire historical datasets (soil geochem., airborne mag-rad-VTEM, minor drilling) – re-interpret and field checks (soils) to validate previous work
 - Soil geochem, pitting, shallow drilling and IP/Res to identify drill targets
- Interest from major/large companies in Zambia & Koryx licences and activities is high



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**.

1. Highly Capable Team **Multi-exit track record** in capital markets, mining project advancement and M&A
2. Quality Asset Haib is **long life, low cost, low risk and near-term** and fast-tracking to development
3. World-class Jurisdiction Namibia is **stable, mining-friendly with excellent infrastructure** & predictable permitting
4. Blue-chip Financial Backing Ross Beaty, Management, RCF, Mackenzie, Teck, Extract Capital, etc.
5. Excellent Growth Potential **Right-size & optimize**, grade improvement, resource growth, **Zambia blue-sky potential**
6. Low Valuation Downside protected, primed for re-rating



THANK YOU

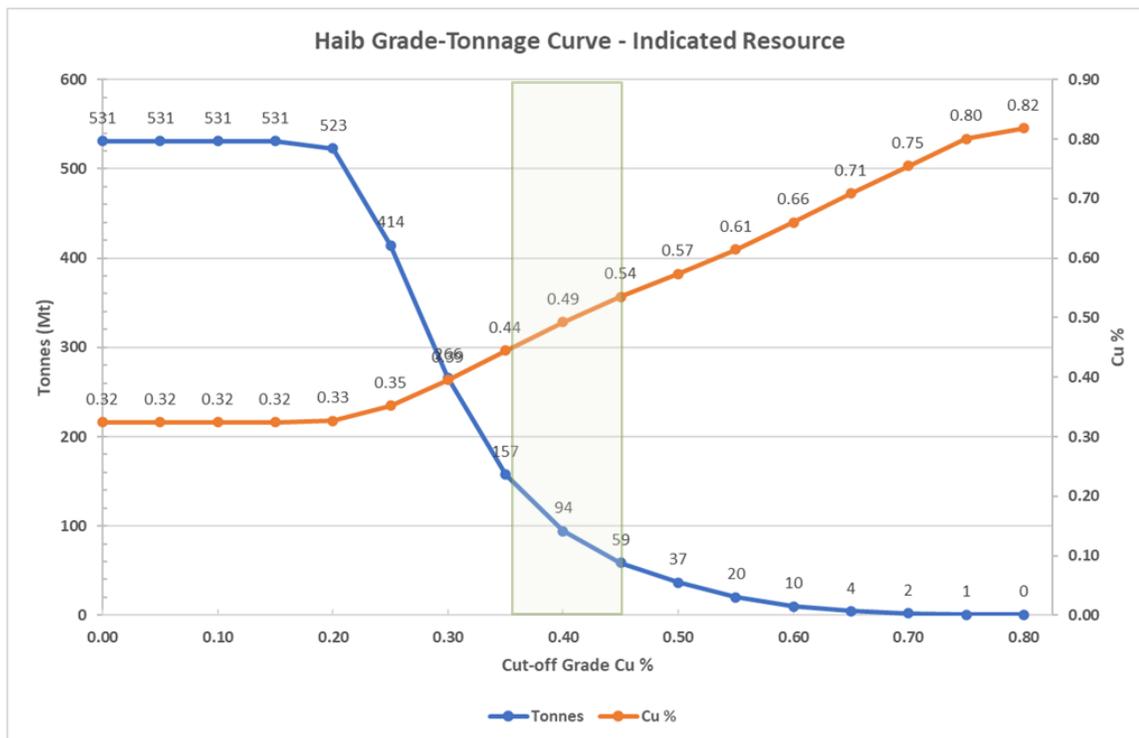
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APPENDIX

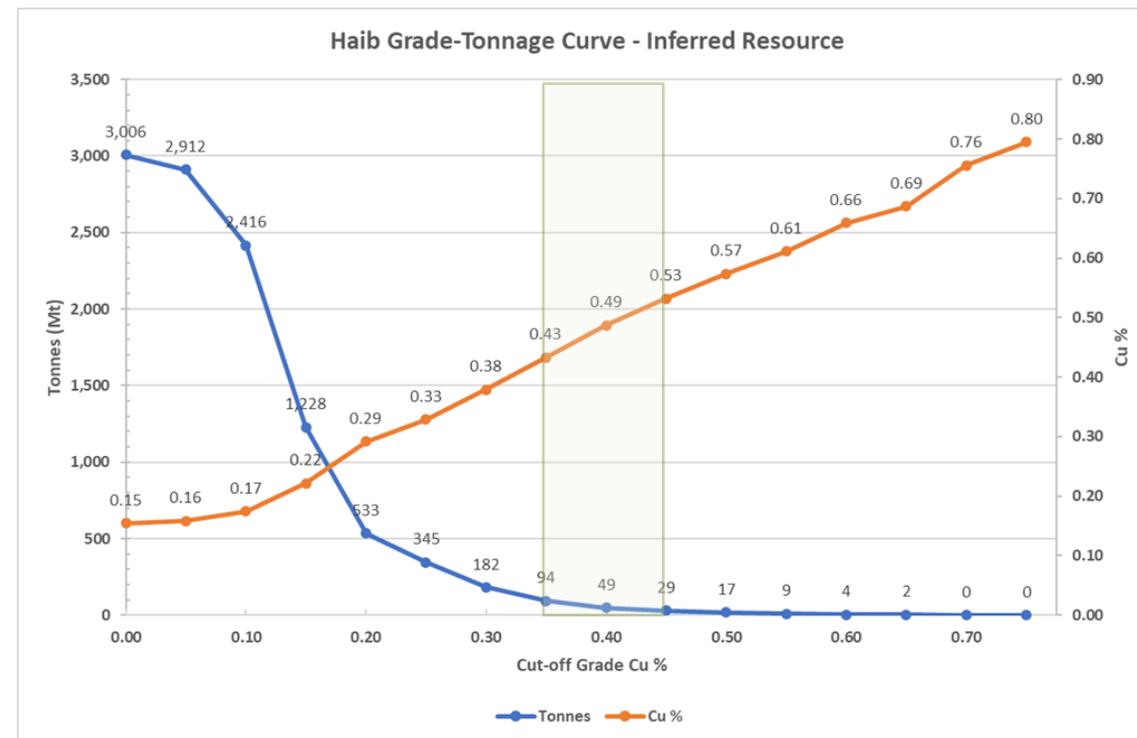


Indicated Mineral Resources



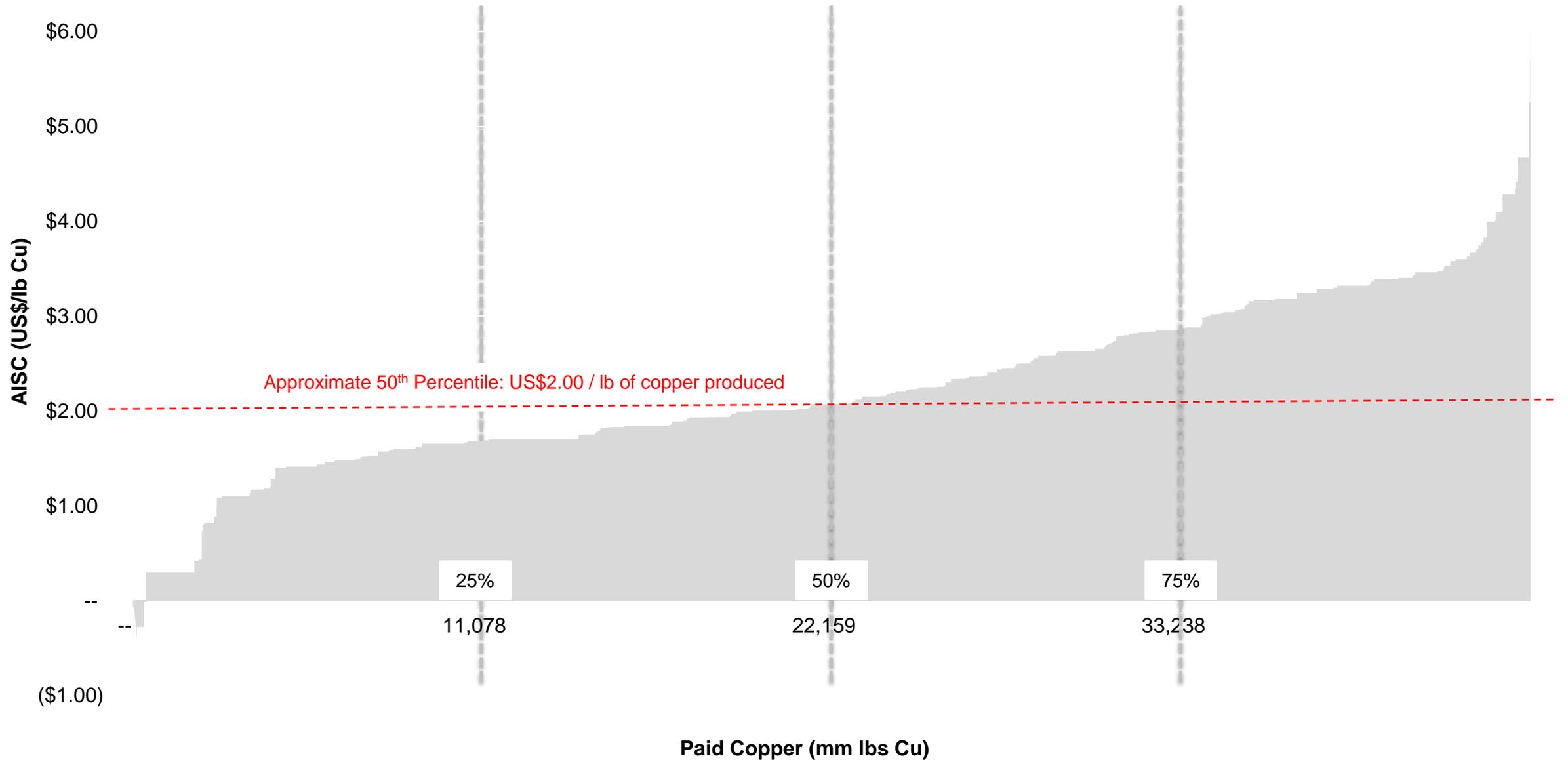
Cut-off Cu %	Tonnes (Mt)	Cu (%)	Cu (Mlbs)	Cu (kt)
0.10	531	0.32	3,797	1,722
0.15	531	0.32	3,796	1,722
0.20	523	0.33	3,763	1,707
0.25	414	0.35	3,216	1,459
0.30	266	0.39	2,318	1,052

Inferred Mineral Resources

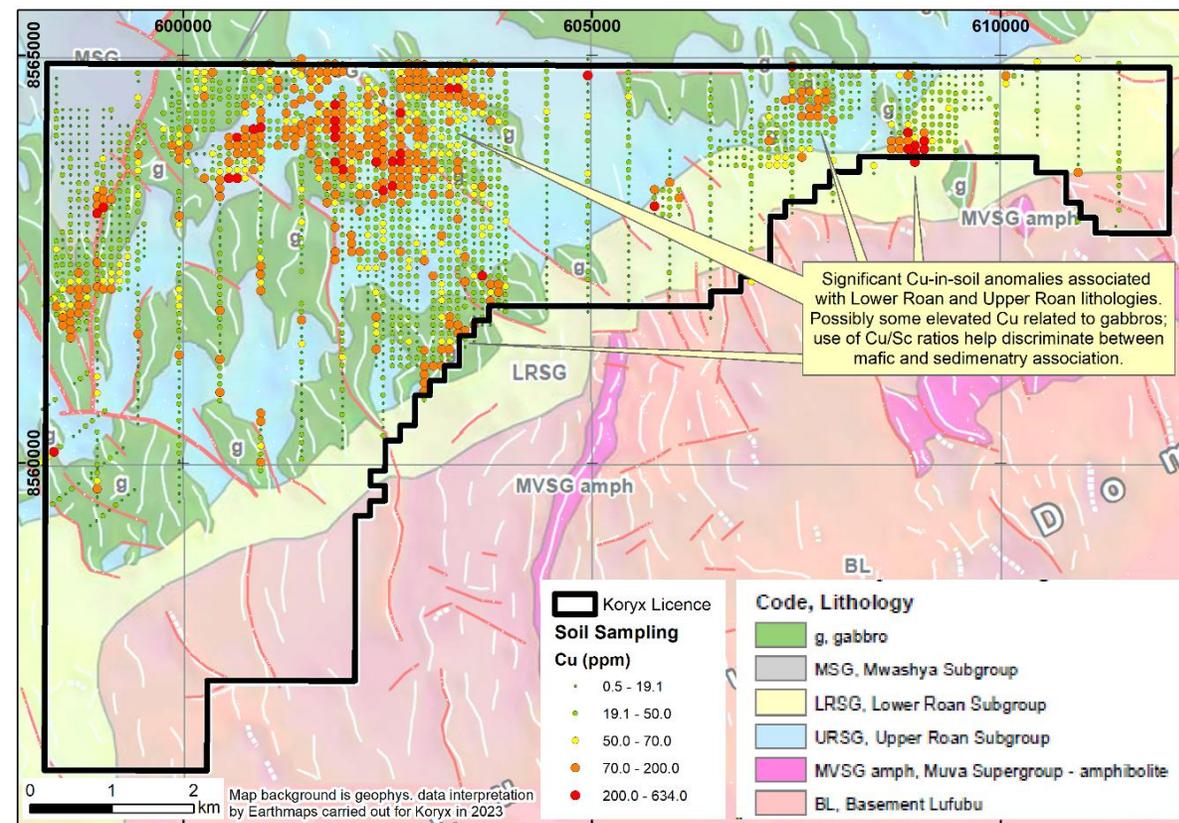
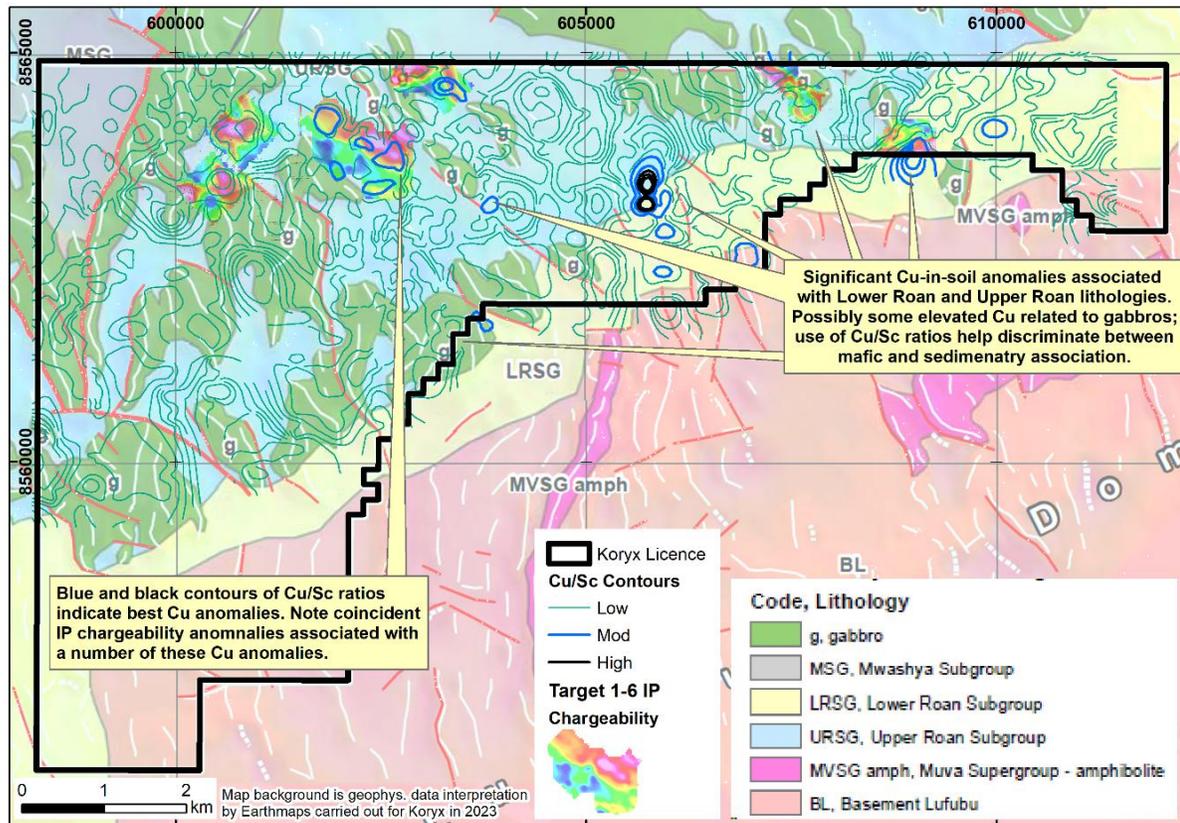


Cut-off Cu %	Tonnes (Mt)	Cu (%)	Cu (Mlbs)	Cu (kt)
0.10	2,416	0.17	9,301	4,219
0.15	1,228	0.22	6,004	2,724
0.20	533	0.29	3,428	1,555
0.25	345	0.33	2,503	1,136
0.30	182	0.38	1,517	688

COPPER INDUSTRY COST CURVE AISC (US\$/lb Cu)



Source: Wood Mackenzie
Note: Cost curve shown on a by-product basis



15 YEARS OF VALUE CREATION IN NAMIBIA & BEYOND

- 4 public company exits with combined value of >\$1bn between 2011 and 2024 (AfriOre sold to Lonmin, Auryx Gold sold to B2Gold, Osino Resources sold to Shanjin, Ecuador Gold & Copper sold to Lumina Gold, plus numerous other transactions)
- >\$500m of equity & debt raised over 15 years
- One gold mine in Namibia in production since 2015 (B2Gold), the 2nd mine in construction (Shanjin)



Auryx closes US\$34m bought-deal financing & aggressively expands exploration



Auryx Gold is sold to B2Gold Corp. in C\$180m all-share merger transaction.



Between 2019 and 2024 Osino team raises US\$100m in risk capital, makes 2 major gold discoveries (Twin Hills & Eureka), completes over 300,000m of drilling, 4 feasibility studies up to DFS and permits and advances the Twin Hills gold project to construction.

Osino Resources Corp. is sold in a competitive bidding process to Shanjin Gold (formerly Yintai Gold) in C\$368 all-cash transaction. Transaction closes at end August 2024

