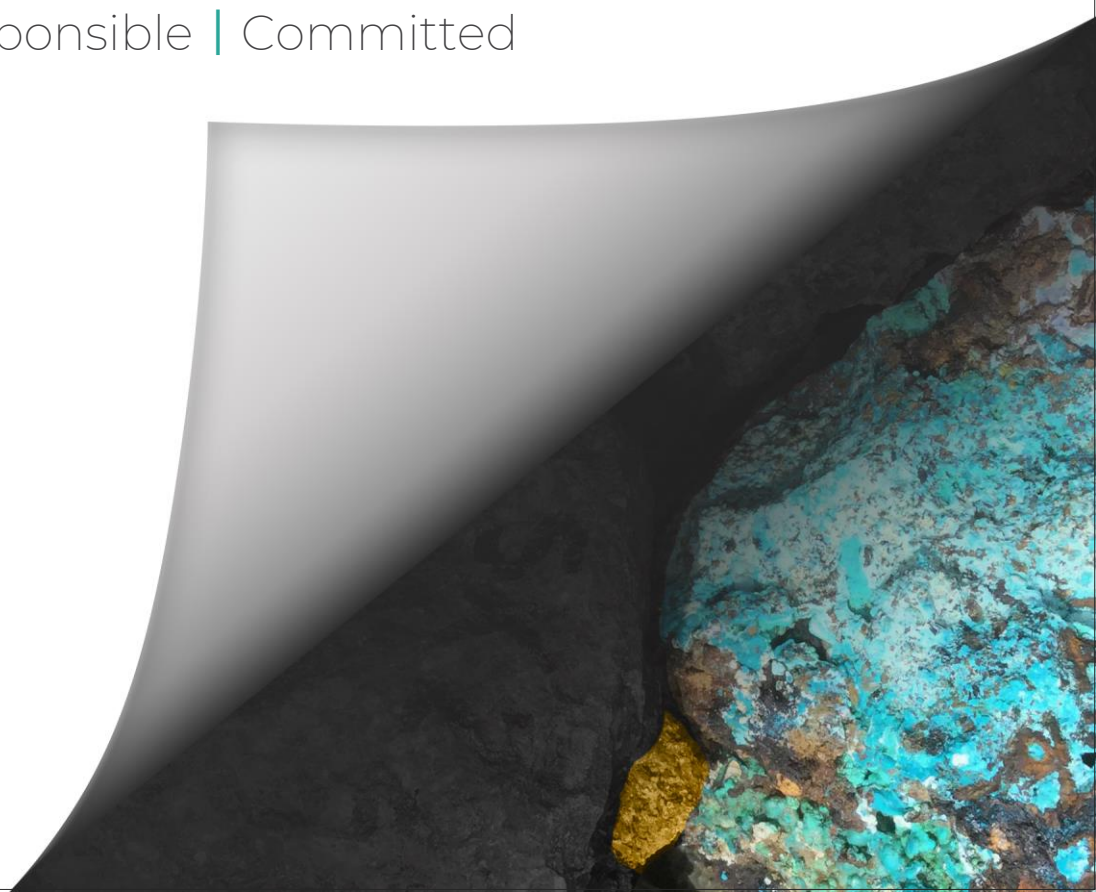




# DEDICATED TO DISCOVERY.

Strategic | Disciplined | Responsible | Committed

Corporate Presentation | April 2024



# Cautionary Notes

This document has been prepared by Coppernico Metals Inc. (the “Company”) to showcase the Company’s mineral exploration projects. Because it is a high-level summary presentation, the information contained herein cannot contain all the information that should be reviewed before making an investment decision.

## SUMMARY OF CAUTIONARY NOTES:

- Forward-looking statements are inherently uncertain;
- Canadian mineral disclosure differs from US mineral disclosure;
- See full disclosure records for Coppernico at [www.sedarplus.ca](http://www.sedarplus.ca) – some information may be found under the Company’s former name, Sombrero Resources Inc., or the predecessor company, Auryn Resources Inc. (now Fury Gold Mines Limited).

Tim Kingsley (VP, Exploration), CP. Geo, is a Qualified Person who assumes responsibility for the technical contents of this presentation.

# Track Record of Monetizing Exploration Success

## KEEGAN RESOURCES

2008 – 2010 (now Galiano Gold)

### PRODUCING

Discovery of over **five million ounces** with favorable market conditions



## CAYDEN RESOURCES

May 2013 – September 2014

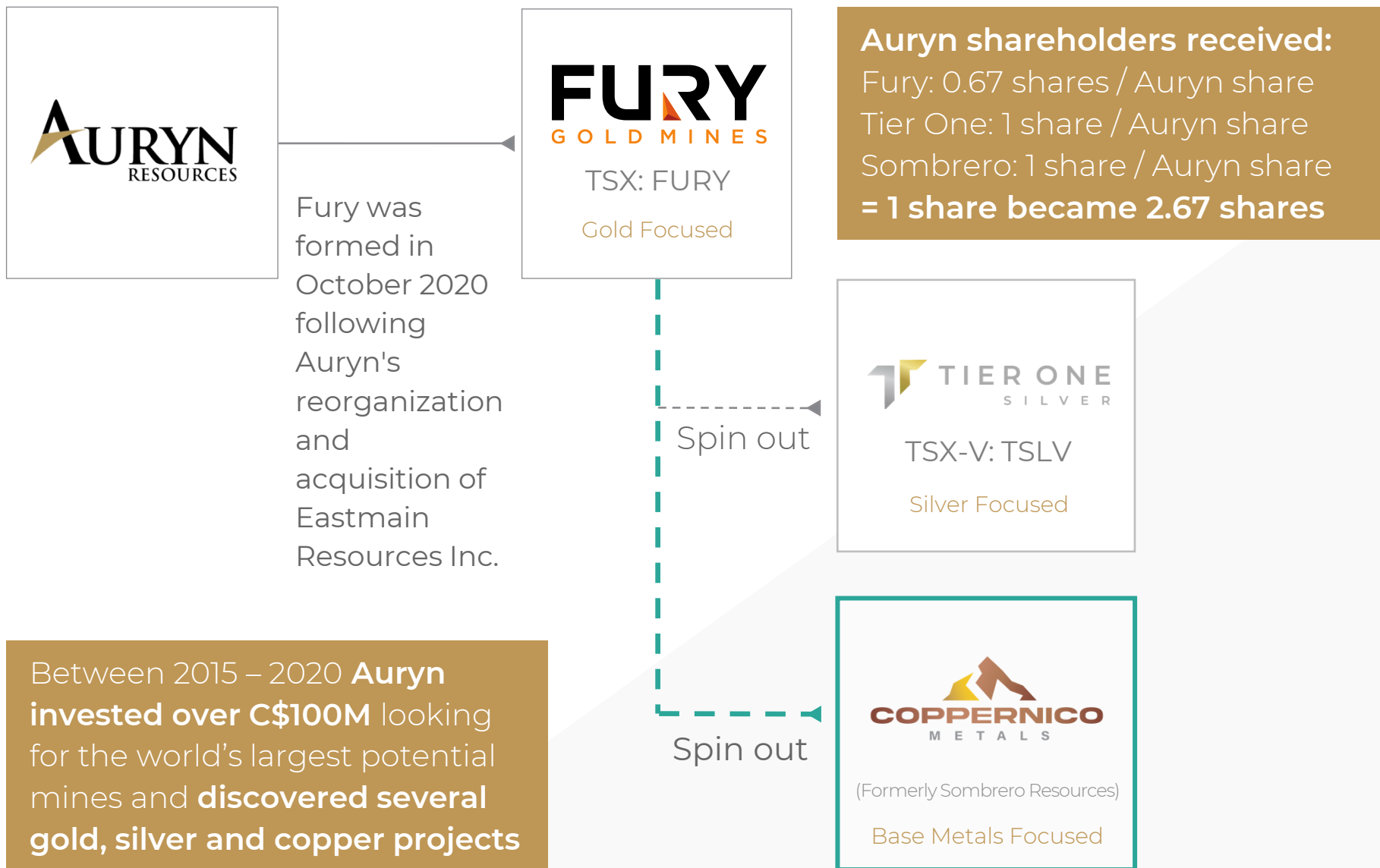
### TAKEOVER

100 discovery holes led to Agnico Eagle Mines takeover in 2014 (sold for C\$205M) with challenging market conditions



A discovery-focused management team

# Coppernico was Spun Out of Auryn



# Our Vision

Become a top-tier discoverer of **high-quality copper focused assets**.

To extend a world-class mining trend through **disciplined innovative proven exploration concepts**.

**We are aligned with the communities** in which we operate, their future and the environment.

“Coppernico differentiates itself as an exploration company with its flagship Sombrero Project and its **pipeline of scalable, drill-ready, high-quality copper-gold exploration targets** which are **analogous to multiple major mines** nearby in Peru.



*Chair & CEO Ivan Bebek*

# Achieving Key Milestones

## Recent Milestones

- ✓ **Completed a social access agreement, valid for 3 years**  
November 27, 2023
- ✓ **Appointed Keenan Jennings, former VP Metals Exploration at BHP to the board**  
January 17, 2024
- ✓ **Commenced surface work ahead of drilling**, fostering employment opportunities with the communities
- ✓ **Receipt of final drill permits to drill 49 holes from 38 pads –**  
April 24, 2024

## 90-Day Outlook

- **Fund drilling** (April)
- **Announce drill plan** (underway)
- **List Coppernico** on a recognized stock exchange (May/June)
- **Commence inaugural drill programs** at Sombrero once listed (June/July)

# Committed Team of Experienced Professionals

## MANAGEMENT



**Ivan Bebek**  
**Co-Founder, Chair & CEO**

- **>24 years' experience** in financing exploration, foreign negotiations and M&A
- Formerly President, CEO & Co-founder at Cayden Resources (sold to Agnico Eagle for C\$205M) Former Exec Chair of Auryn Resources & Co-founder Keegan Resources



**Stacy Rowa** CPA, CA  
**CFO**

- **>18 years' experience** in accounting, auditing and corporate finance
- Was CFO at Auryn Resources (predecessor company)



**Christian Rios** M.Sc., P.Geo.  
**SVP, Corporate Development**

- **>23 years' experience** in exploration, development, operations and communities
- Directly involved in the discovery of the Santa Ana and Corani deposits at Bear Creek



**Tim Kingsley** MSc, CP.Geo  
**VP, Exploration**

- **>19 years' experience** in precious and base metal exploration and project development
- Track record in brownfield exploration and increasing mineral resources at Trevali Mining

## DIRECTORS\*

**Ivan Bebek** Co-Founder, Chair & CEO >24 years  
Financing Exploration, Foreign Negotiations and M&A

**Antonio Arribas** PhD >37 years  
Mineral Exploration Experience Across Multiple  
Companies and Regions

**Keenan Jennings** M.Sc., MBA >30 years  
Experience In Exploration, Project Evaluation,  
Mine Development And Production

**Marie-Hélène Turgeon** M.Env., ICD.D, P.Geo >22 years  
ESG, Environmental Management, Legal Compliance  
and Stakeholder Engagement

**Jeffrey Mason** CPA, CA, ICD.D >35 years  
Extensive experience in Corporate Finance in precious and base  
metals projects in the Americas, Asia and Africa

**Gordon J. Fretwell** LLB >32 years  
Corporate And Securities Law

\*All directors are independent aside from Ivan Bebek who is non-independent

# Experienced South American Exploration Team



**Tim Kingsley** M.Sc., CP.Geo  
**VP, Exploration**

- >19 years' experience in precious and base metal exploration and project development
- Track record in brownfield exploration and increasing mineral resources at **Trevali Mining**



**Antonio Arribas** PhD  
**Independent Director**

- >37 years' experience as a world-renowned gold, copper and silver deposit specialist
- Formerly VP, Geosciences at **BHP**, and held senior roles at **Newmont** and **Placer Dome**



**Christian Rios** M.Sc., P.Geo.  
**SVP, Corporate Development**

- >23 years' experience in exploration, development, operations and communities
- Directly involved in the discovery of the Santa Ana and Corani deposits at **Bear Creek**



**Keenan Jennings** M.Sc., MBA  
**Independent Director**

- >30 years' experience in exploration, project evaluation, mine development and production
- Formerly VP, Metals & Exploration at **BHP**, and held senior roles at **Rio Tinto** and **Anglo American**



**Henry Aliaga**  
**Principal Senior Geologist**

- >20 years' experience across all stages of mineral exploration and mining operations
- Held key roles at major companies: **Minera Antamina, South-West Mining, Buenaventura**

Experience with **globally significant discoveries**

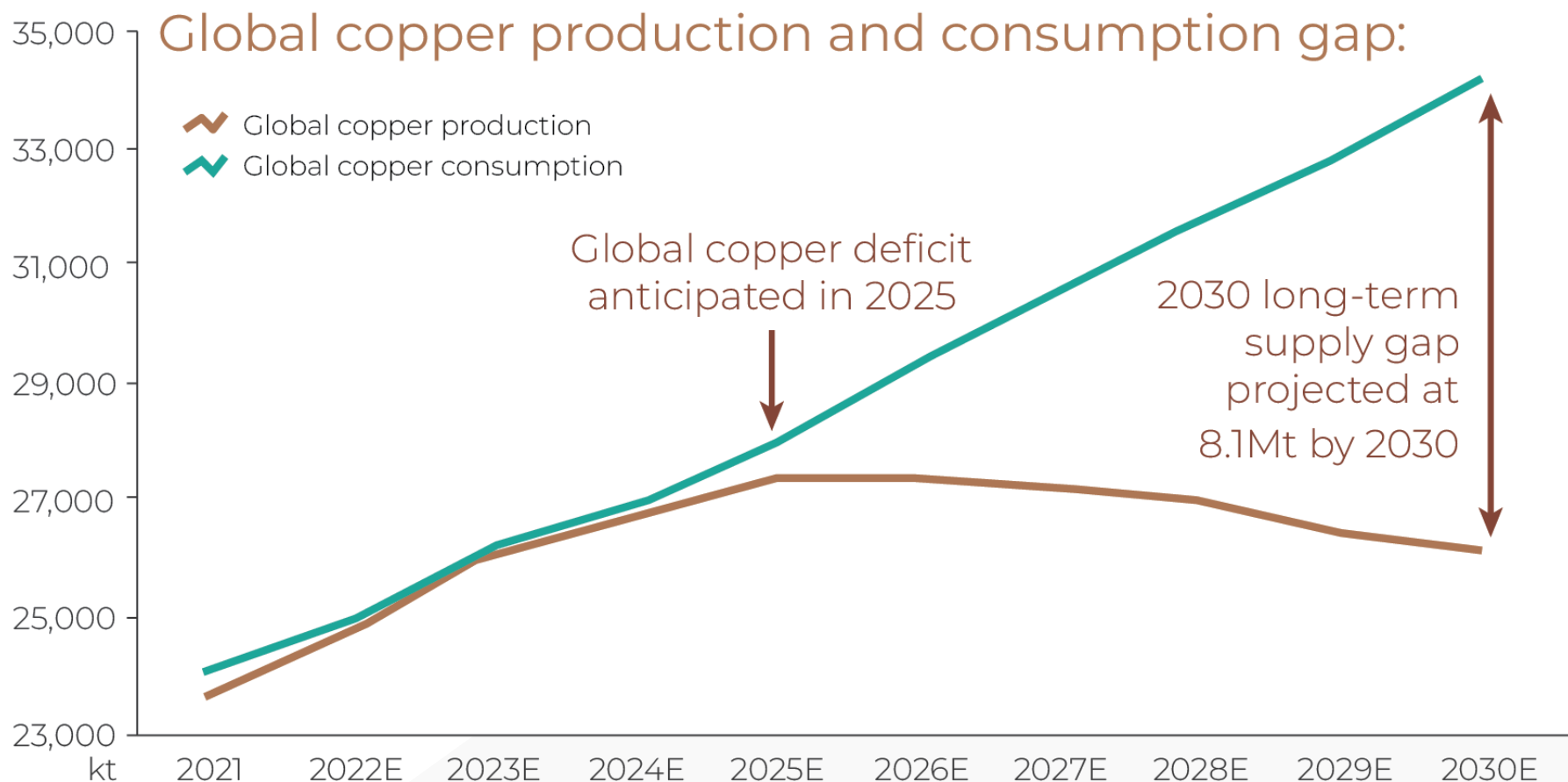
Excellent access to **global geological experts** as needed



# Copper Demand Outlook Has Never Been Stronger

"Copper demand is expected to more than double from 25 million metric tons ("Mmt") in 2021 to 53Mmt in 2050 according to an S&P Global report."

Source: The Future of Copper: Will the looming supply gap short-circuit the energy transition – S&P Global, July 2022



Source : Woodmac, Goldman Sachs Global Investment Research 2022

COPPERNICO METALS/9

# Pursuing High-Quality Large-Scale Discoveries in Peru

Our goal is to extend the world-class copper-gold skarn and porphyry Andahuaylas-Yauri mining belt through discoveries.

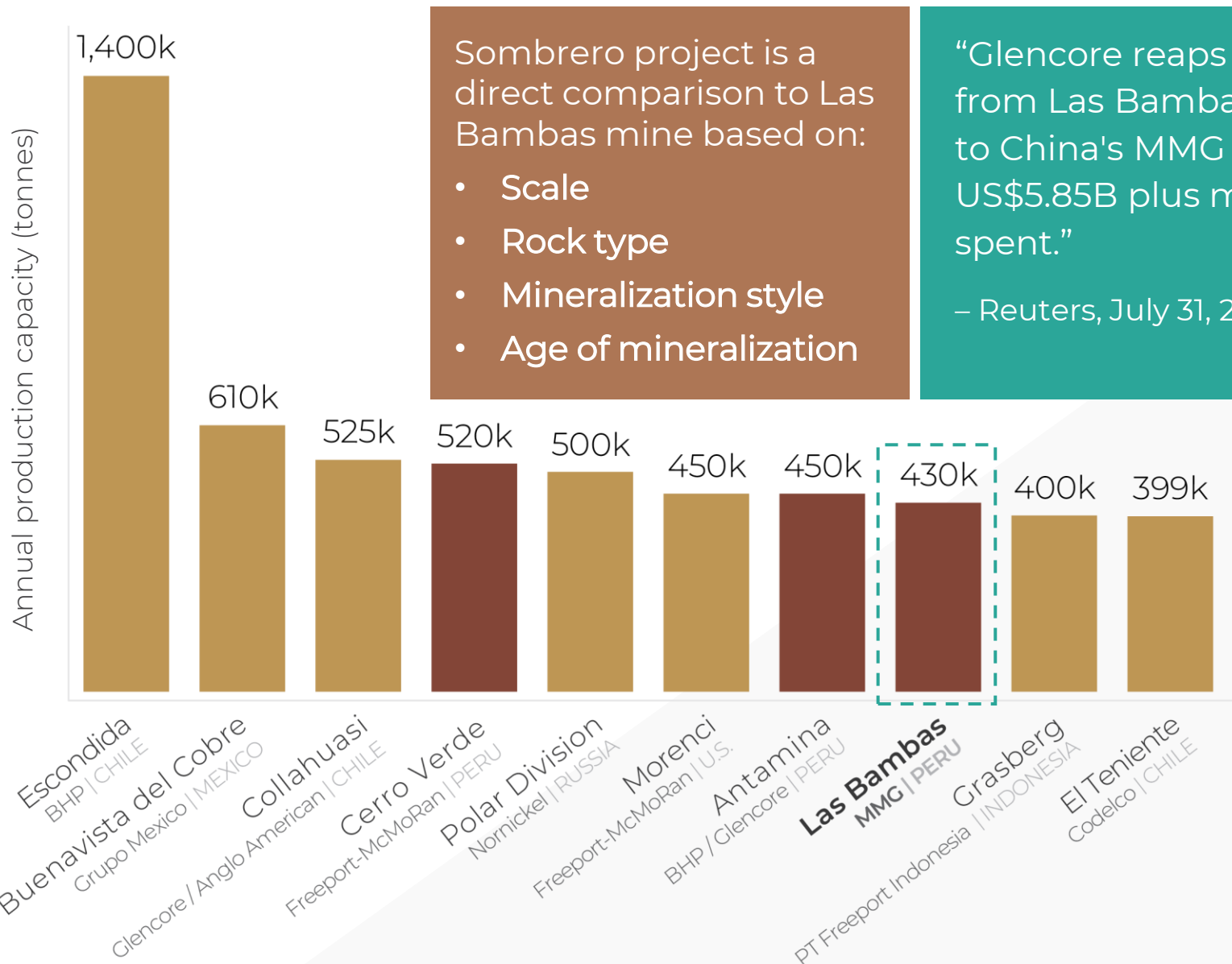
Prioritizing **safety, community and the environment** at all times.



SOMBRERO PROJECT  
FLAGSHIP

# Initial drill targets analogous to Las Bambas Mine

WORLD'S LARGEST COPPER MINES



Sombrero project is a direct comparison to Las Bambas mine based on:

- Scale
- Rock type
- Mineralization style
- Age of mineralization

“Glencore reaps US\$7B from Las Bambas sale to China's MMG – US\$5.85B plus money spent.”

– Reuters, July 31, 2014

Companies listed reflect majority mine ownership

# Collaborating with Communities for over 7 Years

Genuine partnerships with local communities

Peruvian community team has extensive background and experience in collaborating with local communities in the central southern part of Peru



One technical specialist in animal health

One full Quechua speaker and agricultural engineer

Social field leader, Jose Pino, is a specialist in Agroideas Business Plan

# Implementing Sustainable Positive Benefits

Coppernico is sponsoring applications for an additional US\$4M of government-funded agriculture programs



Australian Lamb Breeding Program

US\$126k invested

Total People Impacted

800

Sombrero Minerales Contribution

US\$12k

Peru Government

US\$58k

Huancasancos

US\$56k



Weaving Program to improve sheep meat production & commercialization

US\$222k invested

800

US\$12k

US\$147k

US\$63k



Workshop at the Women's Weavers Civil Association

US\$65k invested

210

US\$5k

US\$60k

Combined initial investment:  
~US\$413k

US\$29k

US\$265k

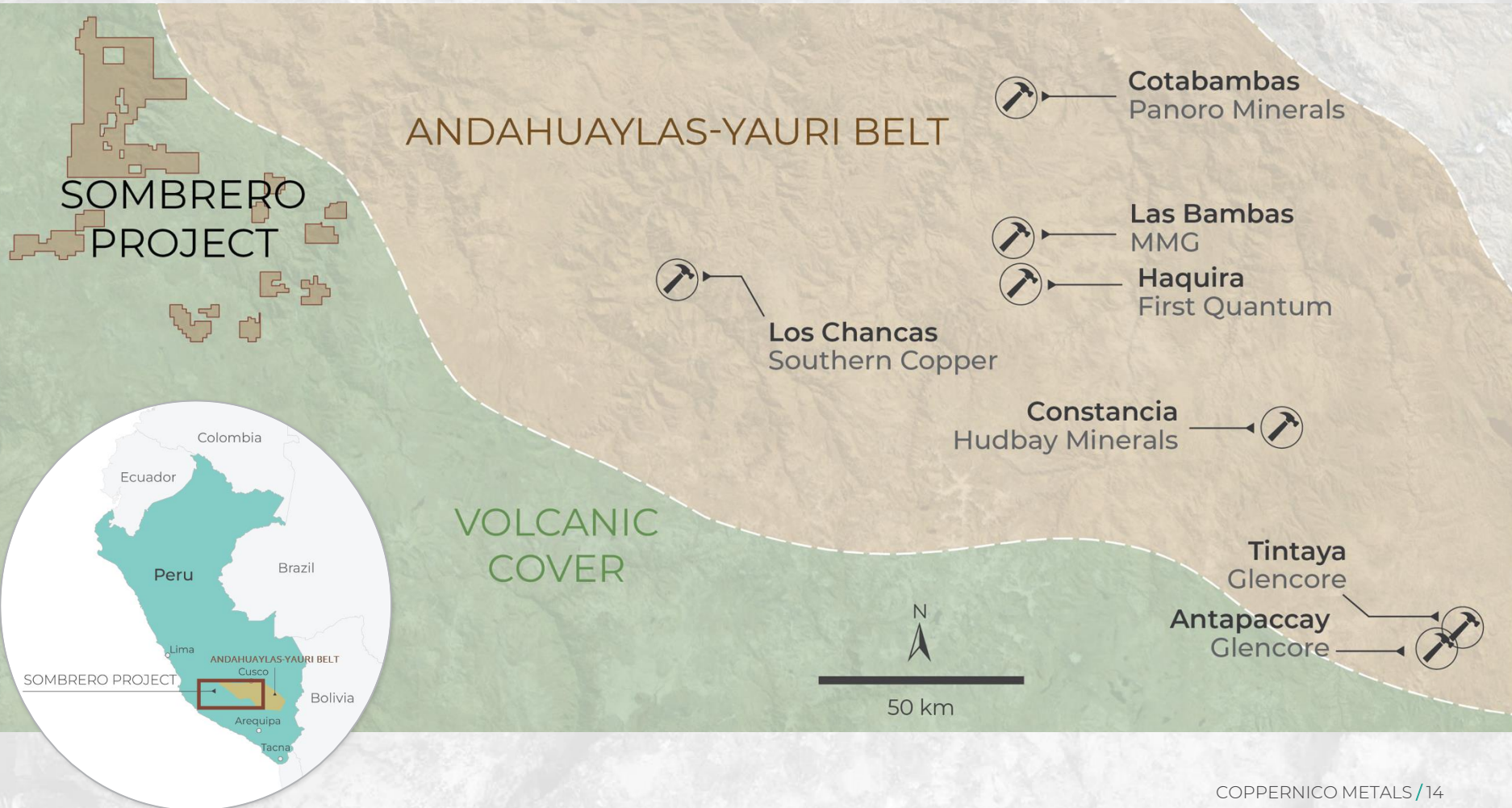
US\$119k

# Extension of Andahuaylas-Yauri Mine Belt

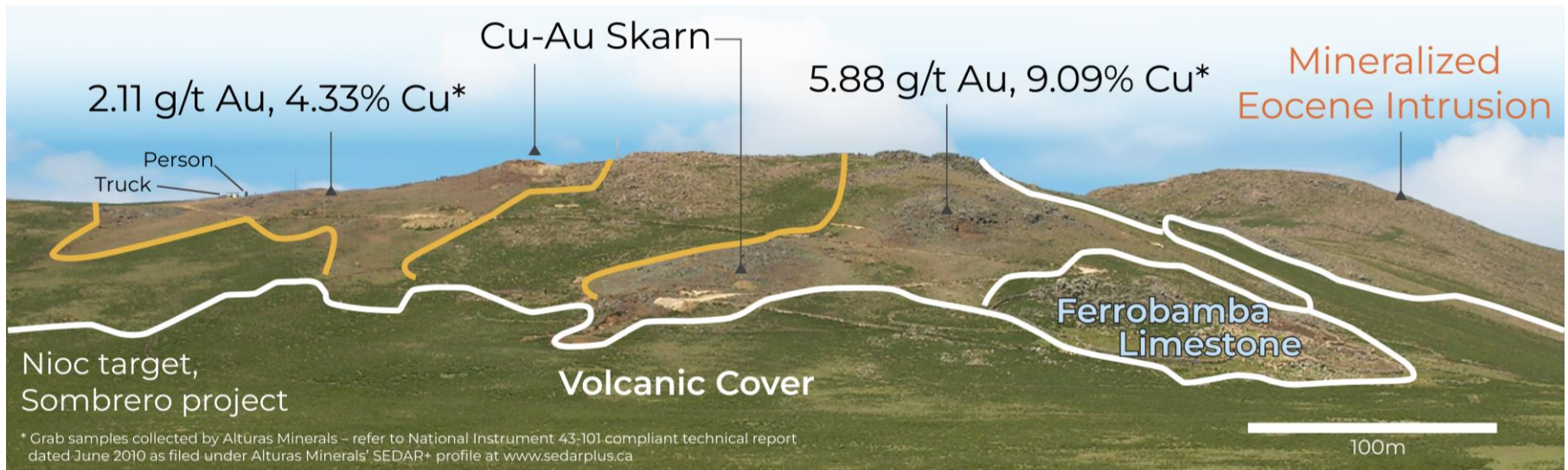
**Sombrero hosts multiple scalable high-quality discovery opportunities**

**Highly underexplored – never been drilled for copper and gold**

**Direct analogues to nearby major mines**



# Discovered Through Erosional Windows

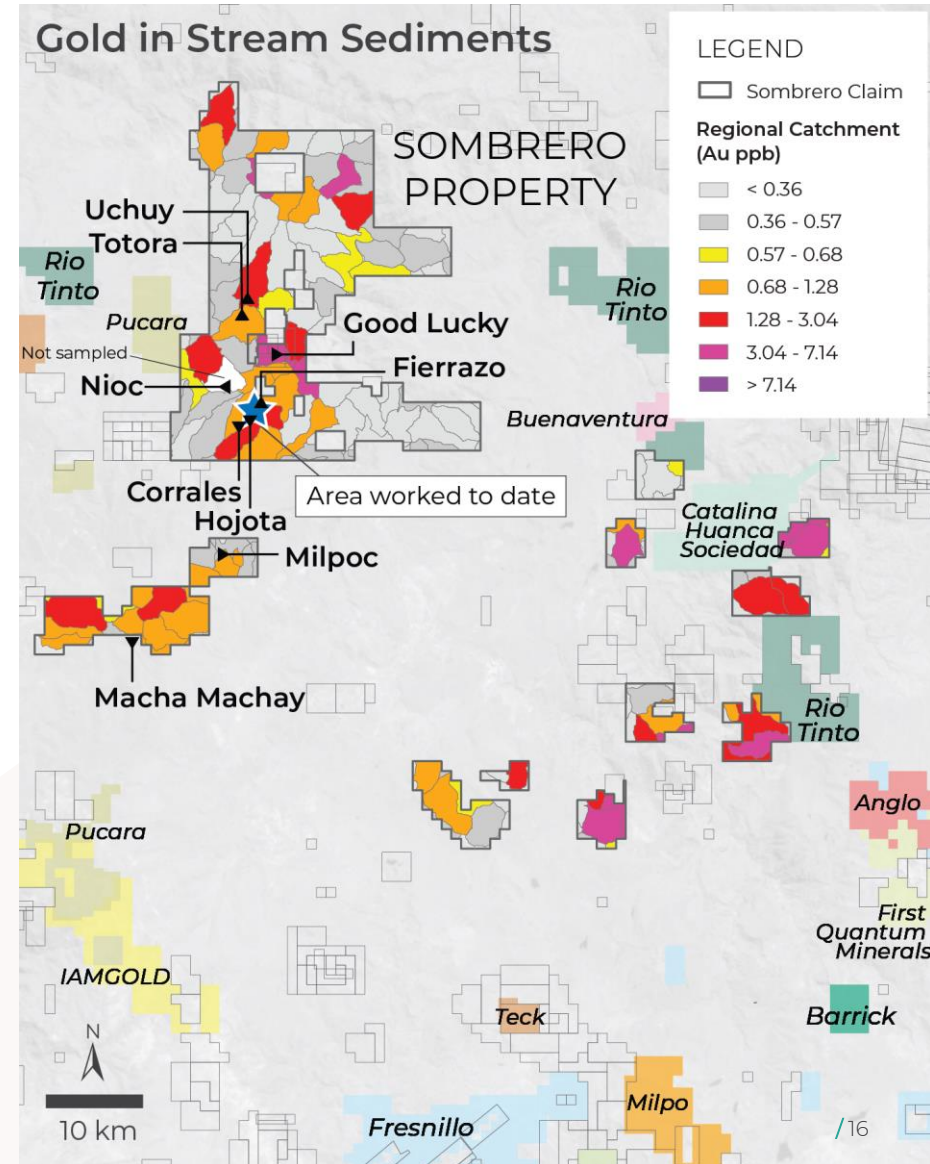
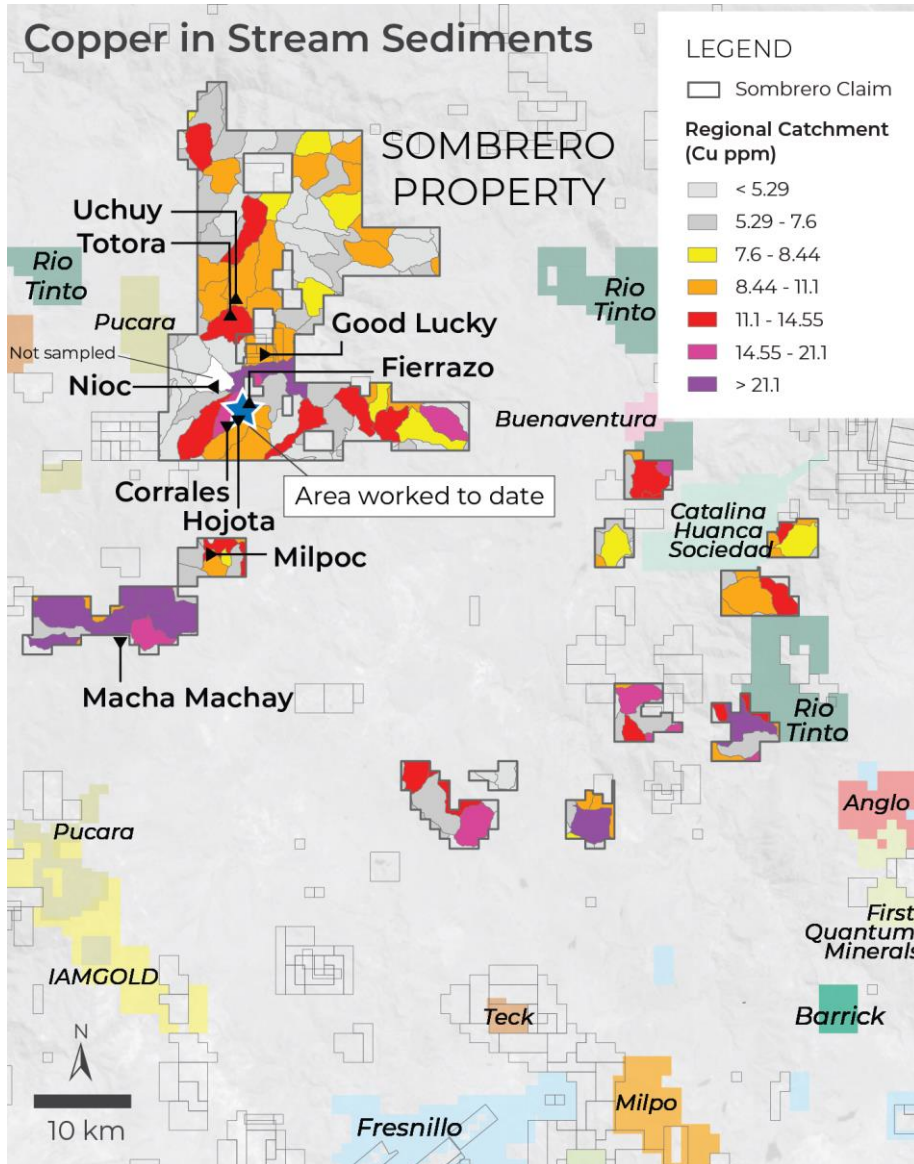


## Sombrero Project: Timeline

2001	Aceros Arequipa, Peru's largest steel maker, carried out bulk sample testing at Fierrazo
2007 – 2008	Alturas Minerals completed localized mapping, sampling and geophysics
2013	Aceros Arequipa completed 8 holes for 988 m drilling at Fierrazo, targeting iron mineralization
2015 – 2016	<b>Auryn geologists recognized that the Andahuaylas-Yauri belt continues under volcanic cover at Sombrero; skarn and porphyry mineralization in erosional windows prove the concept</b>
2016	Auryn acquired Sombrero Main claims and carried out prospecting, claim expansion and stream sediment sampling program
2018 – 2020	Auryn carried out mapping, geochemistry, geophysics, age dating and target generation
2023	Received Social Access Agreeent
2024 – onward	Coppernico to define, rank and test targets at its land position in the potential western extension of the belt

# Large Highly Prospective Land Position

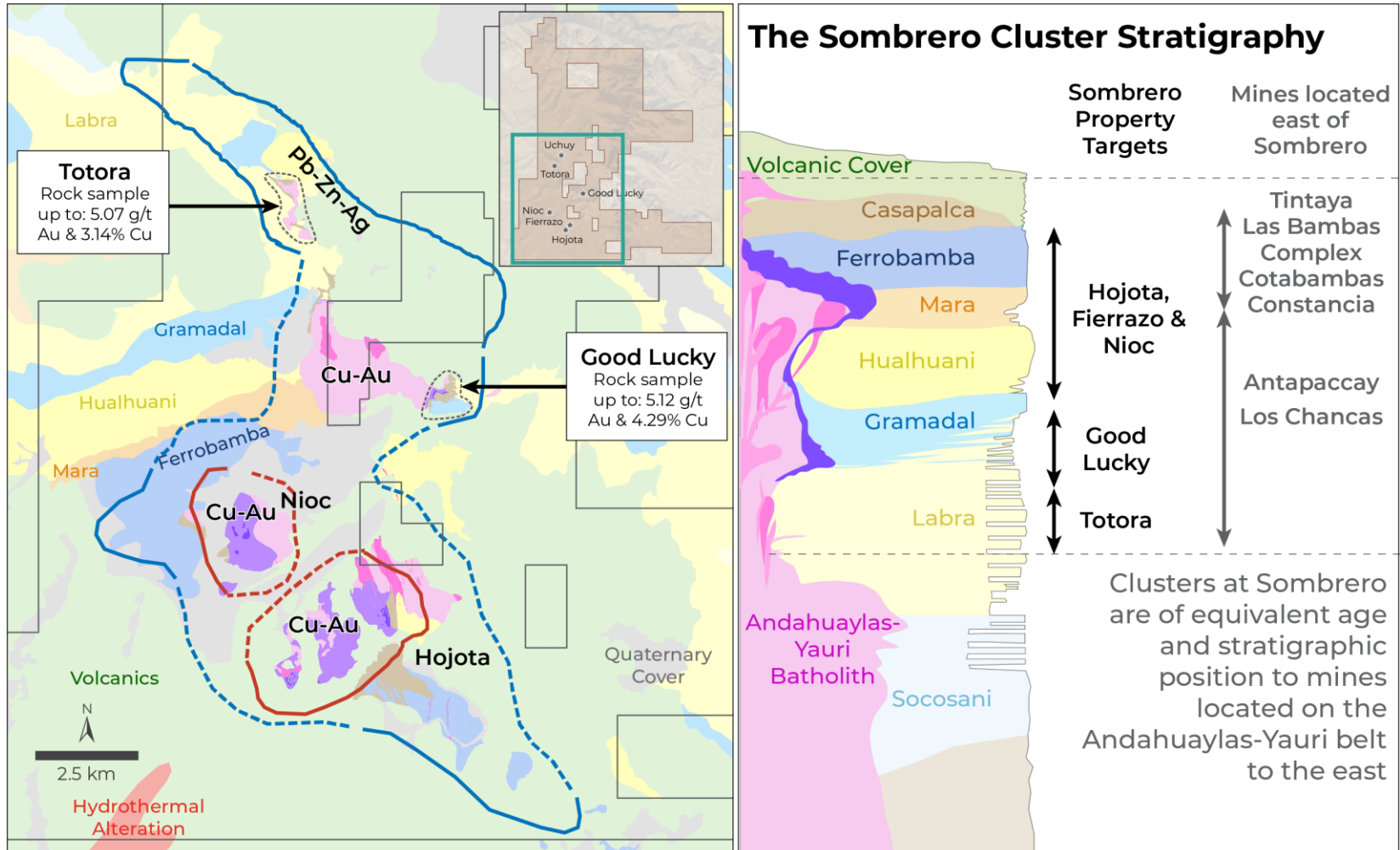
Drill-ready. Project Land Position = approx. 100,000 hectares





# Sombrero: Cluster Geology & Stratigraphy

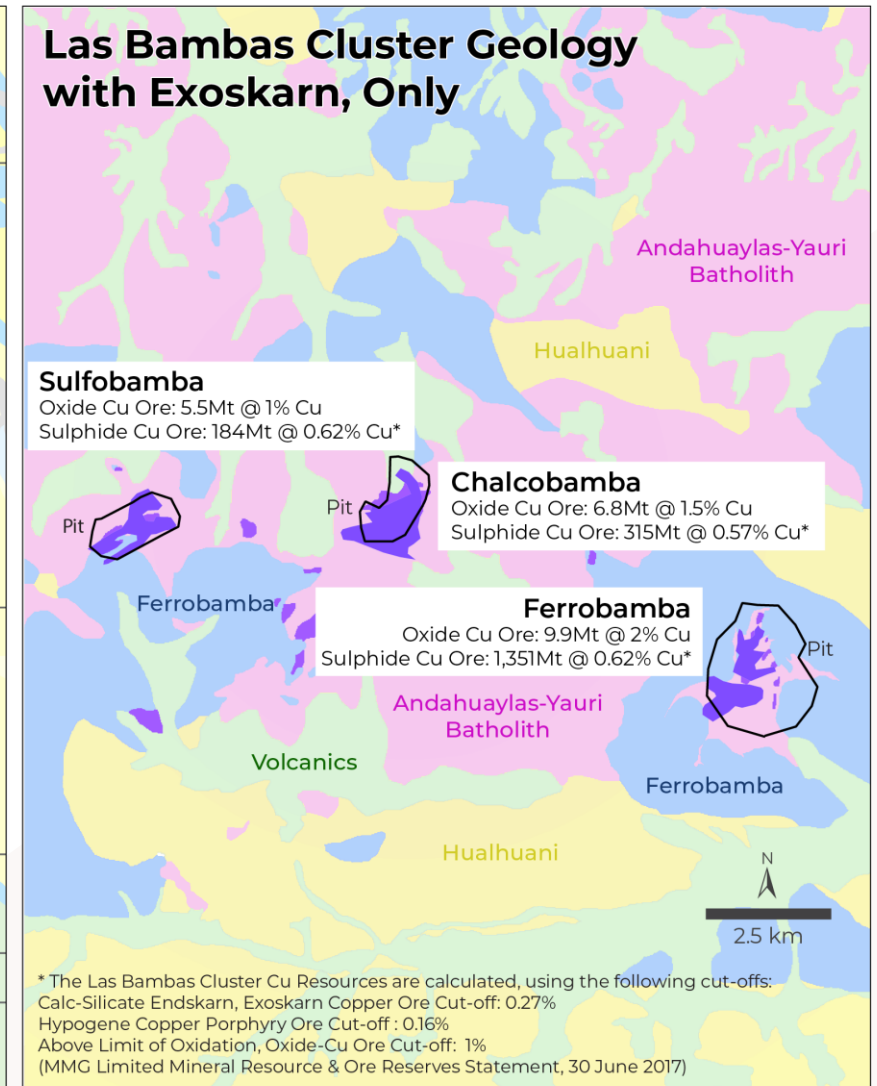
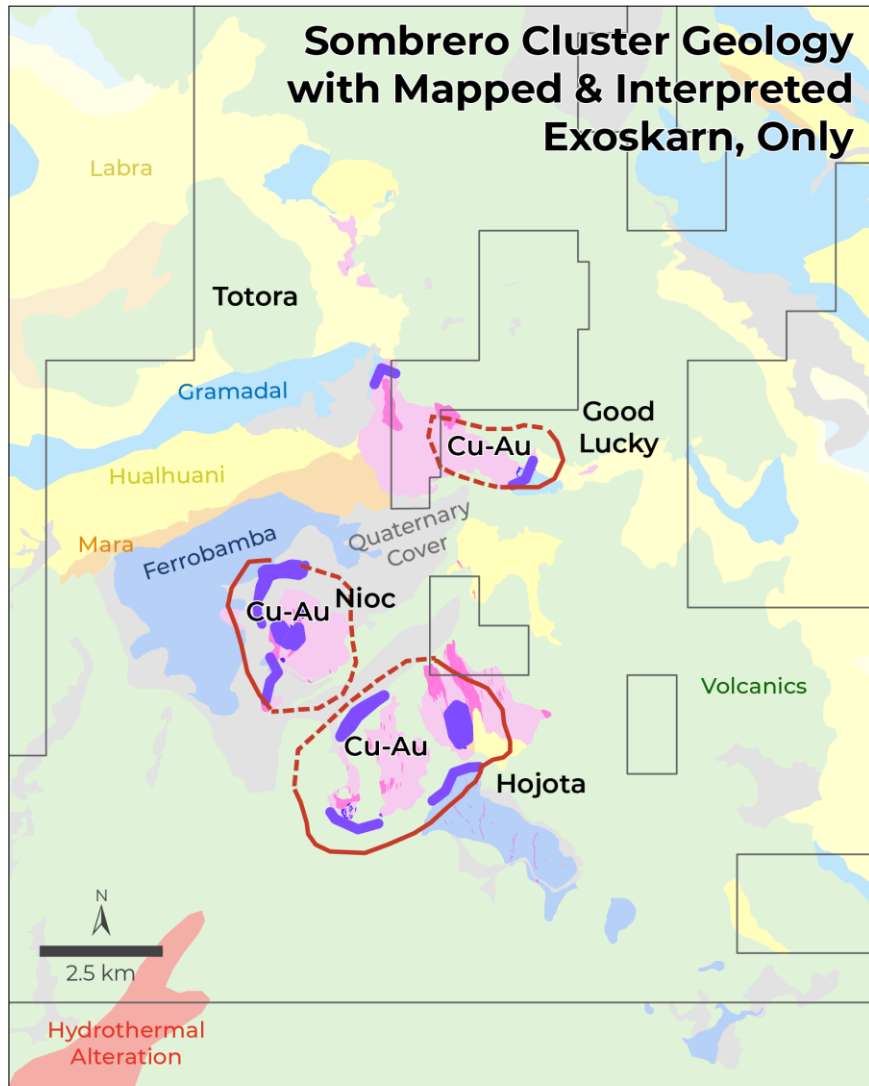
- Significant metal endowment
- Large geochemical footprint (~18 km x 6 km)
- Multiple prospective skarn horizons










## LEGEND




Alteration	Lithology	Cu-Au	Zn-Pb
Skarn Alteration	Intermediate Intrusion	ICP 3x background (Au > 3ppb)	pXRF >2.5x background (Zn > 98ppm)
Marble & Wollastonite	Porphyritic Intrusion	Mapped (Cu > 38ppm)	Mapped (Pb > 15ppm)
	Cachios	Interpreted (Au < DL)	Interpreted (Pb > 15ppm)
	Puente		
	Limestones		

# Sombrero Cluster Scale Comparison to Las Bambas

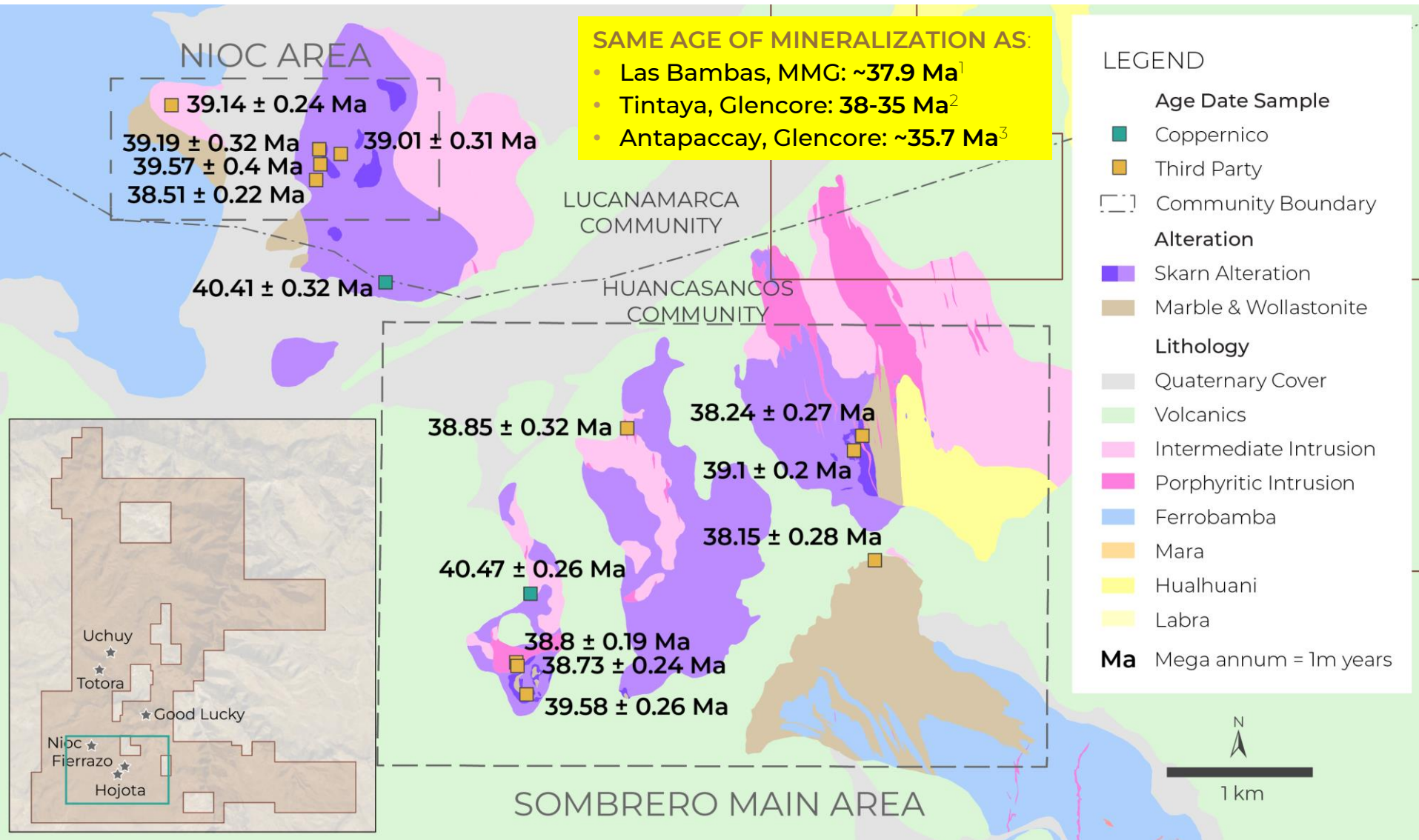


### LEGEND

Alteration		Lithology	
	Exoskarn		Intermediate Intrusion
	Hydrothermal Alteration		Porphyritic Intrusion
	Cachios		Puente
	Limestones		

<b>Cu-Au</b>	ICP
	3x background pXRF
	Mapped (Au > 3ppb) (Cu > 46ppm)
	Interpreted (Cu > 38ppm) (Au < DL)

# Multiple Eocene-dated Mineralized Intrusions

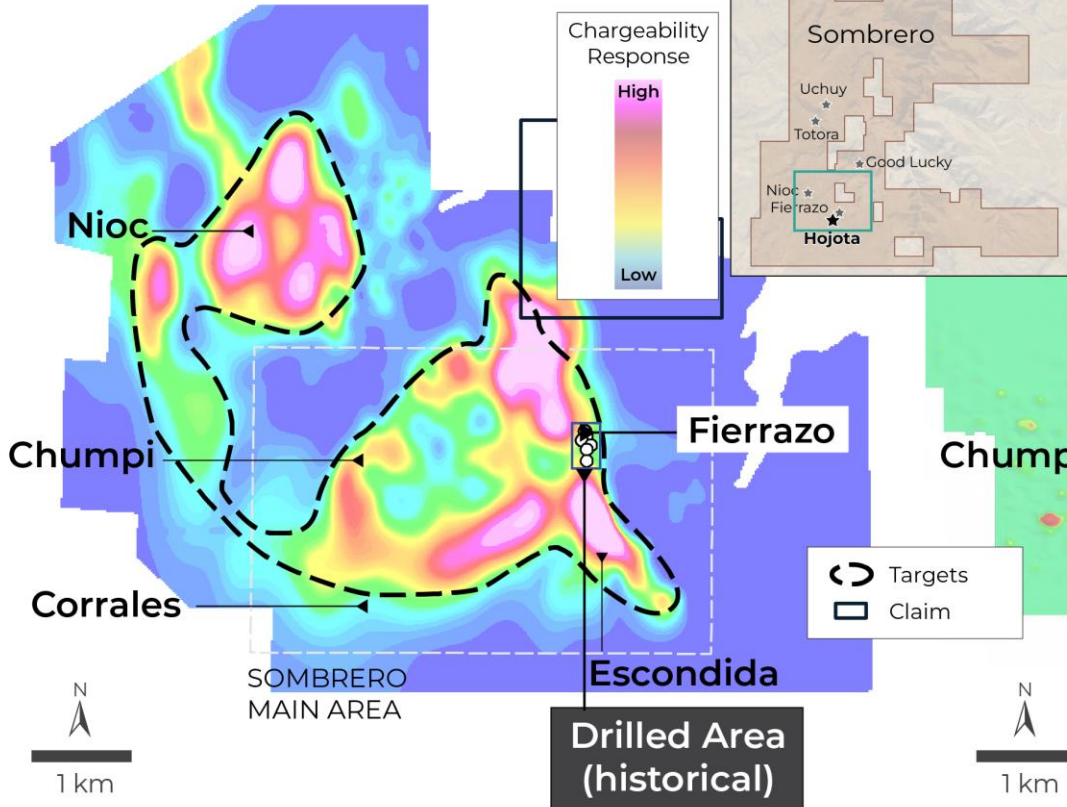


1. Porphyry-Style Alteration and Mineralization of the Middle Eocene to Early Oligocene Andahuaylas-Yauri Belt, Cuzco Region, Peru, Economic Geology, Vol. 98, 2003. Pg 1575-1605
2. The Eocene Coroccohuayco and Tintaya Copper Porphyry-Skarn Deposits, Peru: 5 Ma of Favourable Tectono-Magmatic Evolution, Metadatos INGEMMET, Pg 2
3. High-Resolution Geochronology of the Coroccohuayco Porphyry-Skarn Deposit, Peru: A Rapid Product of the Incaic Orogeny. Society of Economic Geologists, Inc., Economic Geology, v. 110. Pg 423-443

# Kilometers of Overlapping Chargeability & Magnetics

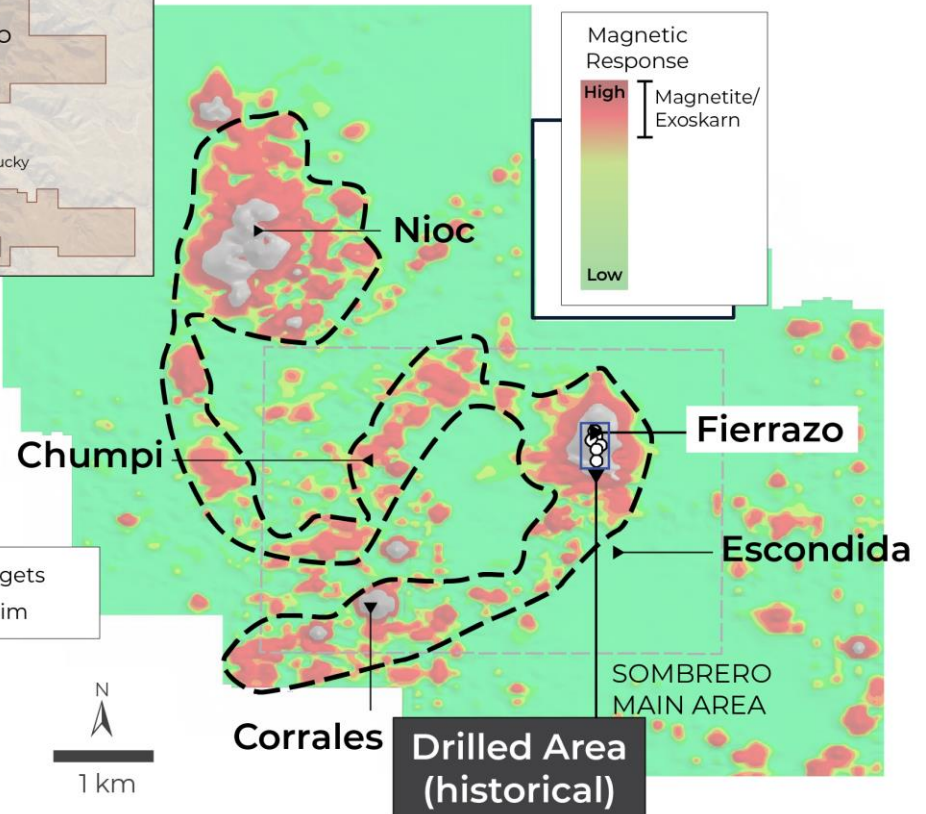
## Chargeability at 3,800 m elevation:

Targeting endoskarn and porphyry copper-gold mineralization



## Magnetic analytical signal on surface:

Targeting high-grade, copper-gold exoskarn mineralization



- IP and magnetic surveys were conducted over 10 km of targets between Nioc and Sombrero Main target area: the above shows the extent of the chargeability and magnetic analytical signals on surface
- Surface mineralization has a distinct geophysical signature, which extends under cover

# Selection of Surface & Drill Highlights at Sombrero

Over 10 km of geophysical targets with channel samples have identified the potential for **significant grade and tonnage**

Channel sampling highlights taken within various windows of outcropping mineralization:

- 232 m of **0.47% copper** and **0.13 g/t gold**
- 109 m of **0.67% copper** and **0.05 g/t gold<sup>1</sup>**
- 99 m of **0.40% copper** and **0.10 g/t gold**
- 30 m of **1.86% copper** and **0.12 g/t gold**

**Historical drilling\*** along a portion of the geophysical anomalies demonstrates **high-grade mineralization** that continues to depth and provides direct validation of the 10 km geophysical signature:

- 116 m of **0.42% copper** and **0.24 g/t gold**
- 90.4 m of **0.48% copper** and **0.05 g/t gold**

\*2013 drilling completed by Aceros only assayed for iron, resampled by Auryn in 2019<sup>2</sup>

1. This interval is comprised of two reported intervals. The 25 m gap between the two intervals where bedrock could not be reached was assigned a zero value for both gold and copper grades
2. See Auryn news release dated June 13, 2019

# Mineralized Historical Drill Core Supports Robust Model

## Subsurface Mineralization Correlates with Geophysics

Fierrazo Target, Sombrero Project

Endoskarn – Oxide Mineralization Cascabamba Diorite Sill: Drill Hole FE-DDH-03B

30.4-51.4 m: 21 m of 0.50% Cu and 0.01 g/t Au Oxide Endoskarn Mineralization in Cascabamba Diorite Sill



At 33 m: 1.32% Cu and 0.03 g/t Au in Cascabamba – Hematite vein stockworks with malachite staining at their margins.

Exoskarn – Sulphide Mineralization: Drill Hole FE-DDH-03A

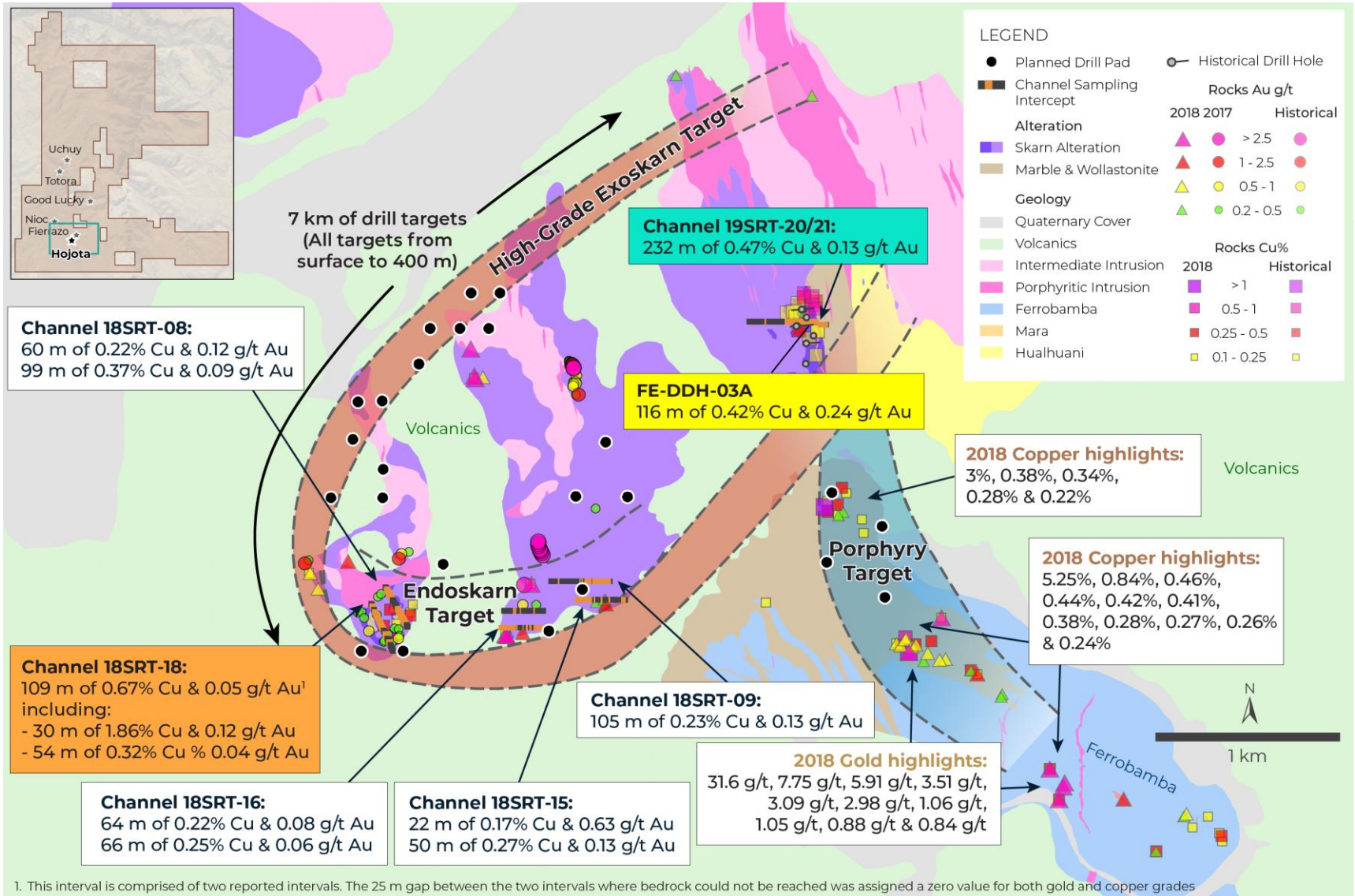
64-98 m: 34 m of 0.20% Cu and 0.09 g/t Au Mixed Sulphide Zone in Magnetite Exoskarn (Upper Mara)  
Coincident Magnetic and Conductivity Responses



At 62 m: 1.35% Cu and 0.54 g/t Au massive magnetite with disseminated pyrite in sulphide zone.

No less than 5 m of  $\geq 0.1\%$  Cu, maximum dilution 6 m (See technical disclosure on Auryn Resources, now Fury Gold Mines Ltd., news release dated June 13, 2019)

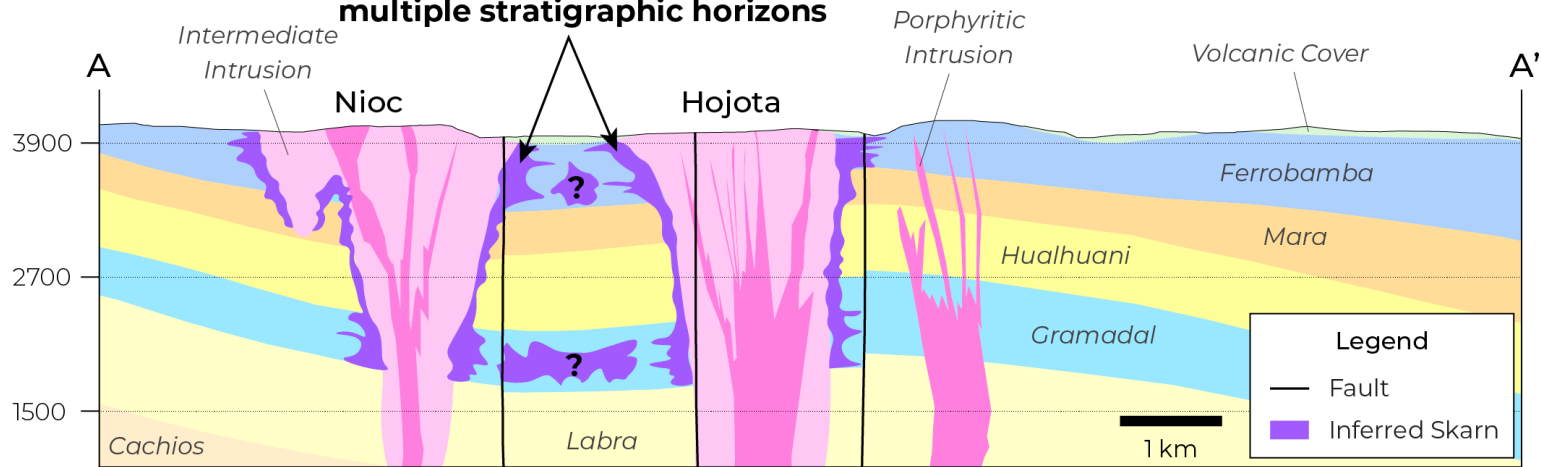
# Drill Plan & Highlights: Sombrero Main Target Area



DIA\* (environmental permit) allows for up to 49 holes to be drilled from 38 drill pads at Sombrero Main target area

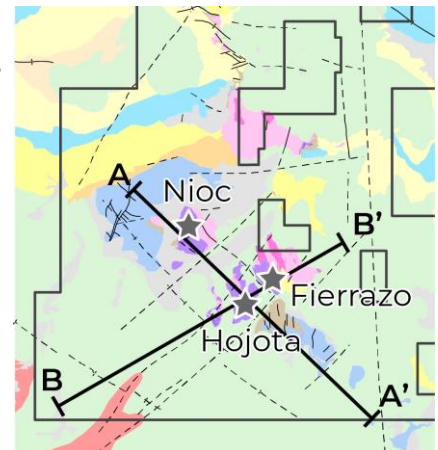
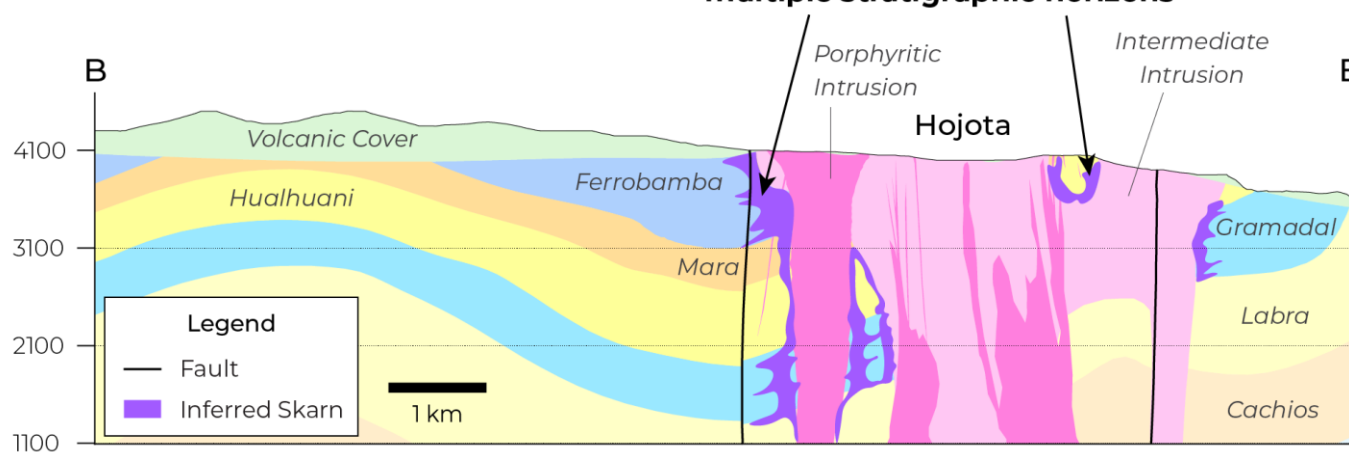
# Schematic Sections Through Sombbrero Main Target Area

Looking Northeast **Skarn target, mineralization across multiple stratigraphic horizons**



Looking Northwest

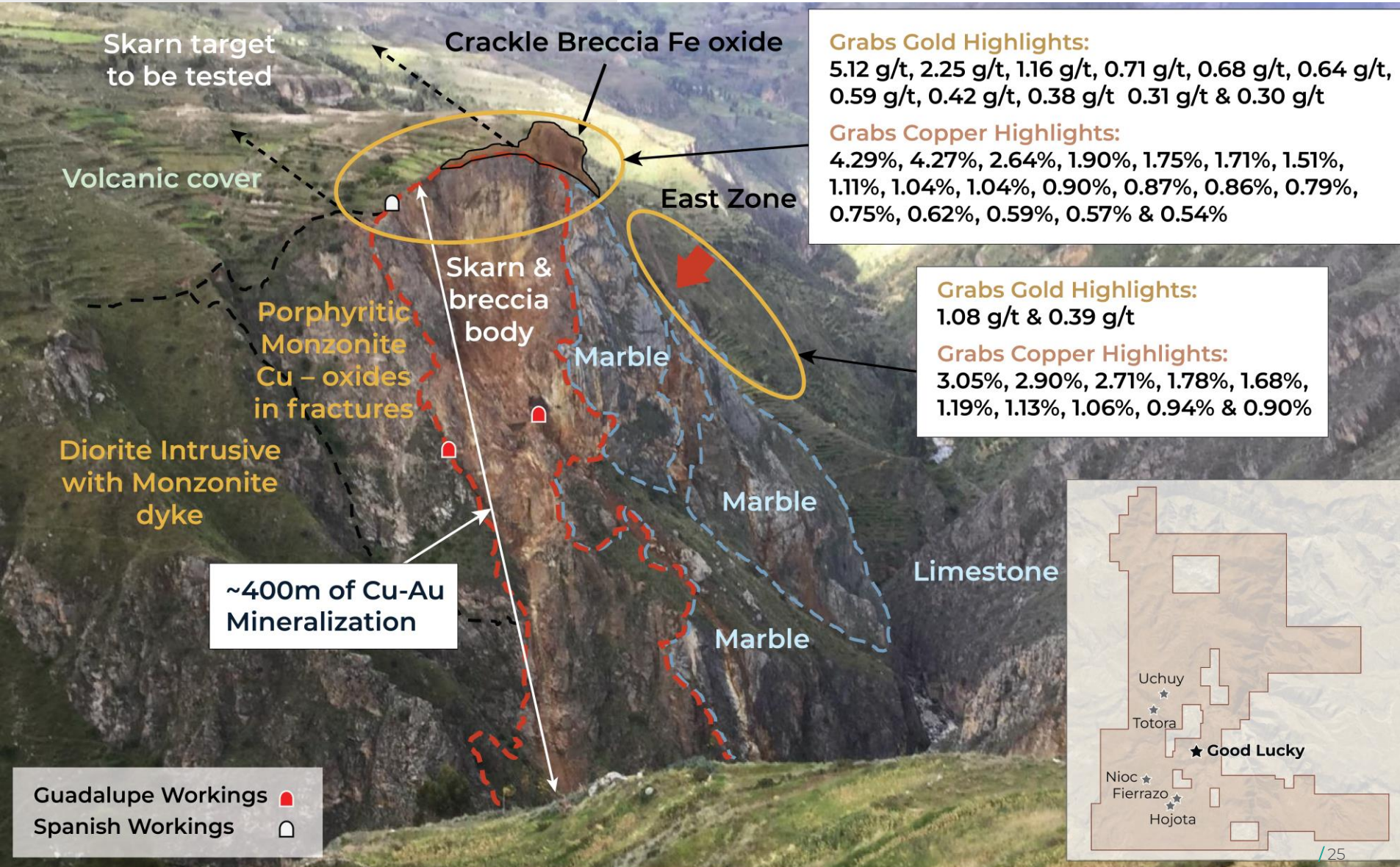
**Skarn target, mineralization across multiple stratigraphic horizons**



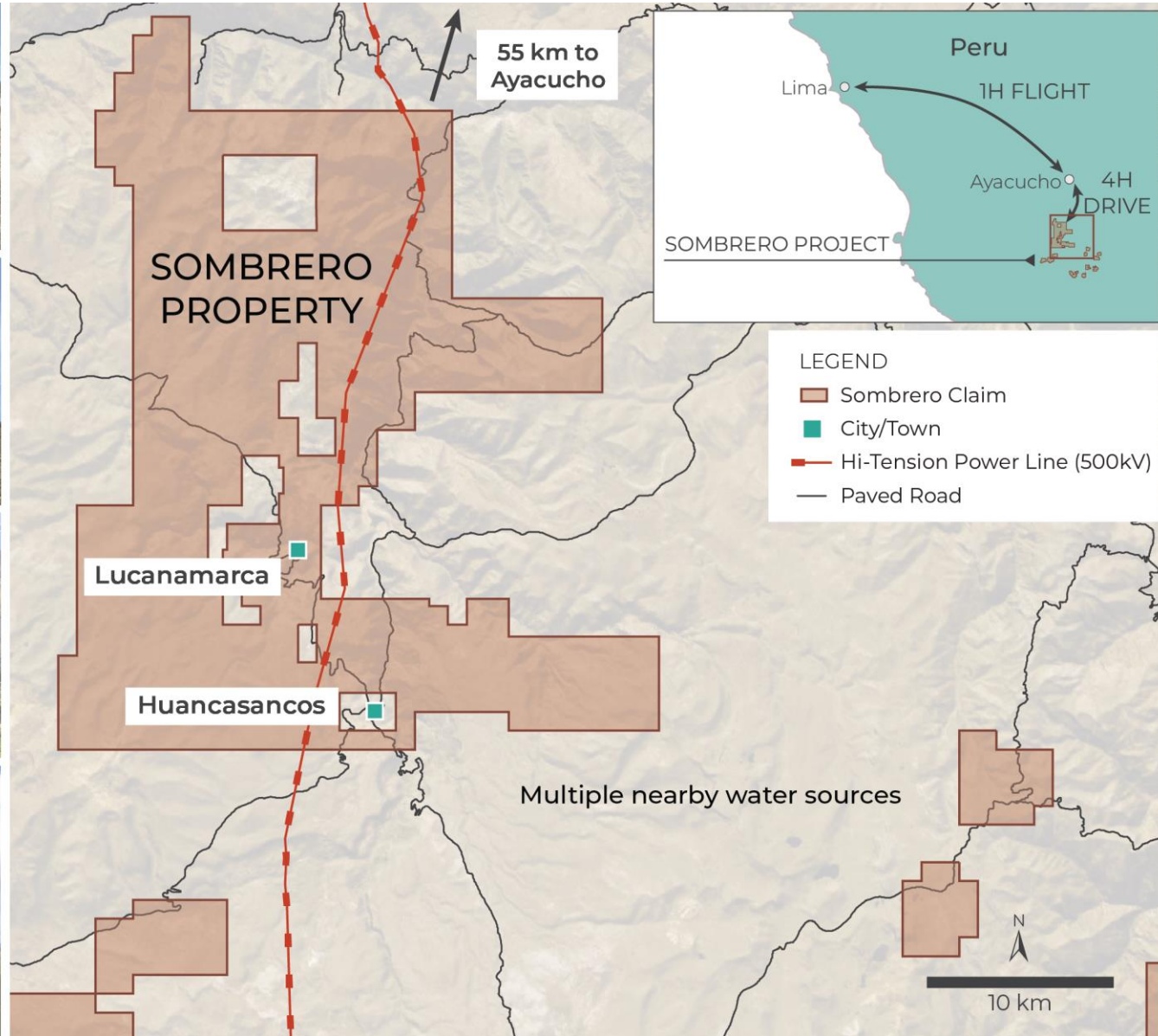
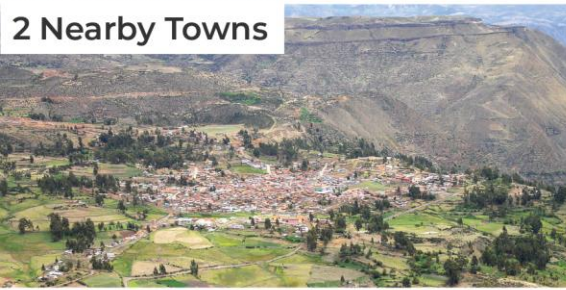


# 400-m Vertical Window of Potential Mineralization

## Good Lucky Target, Sombrero Project



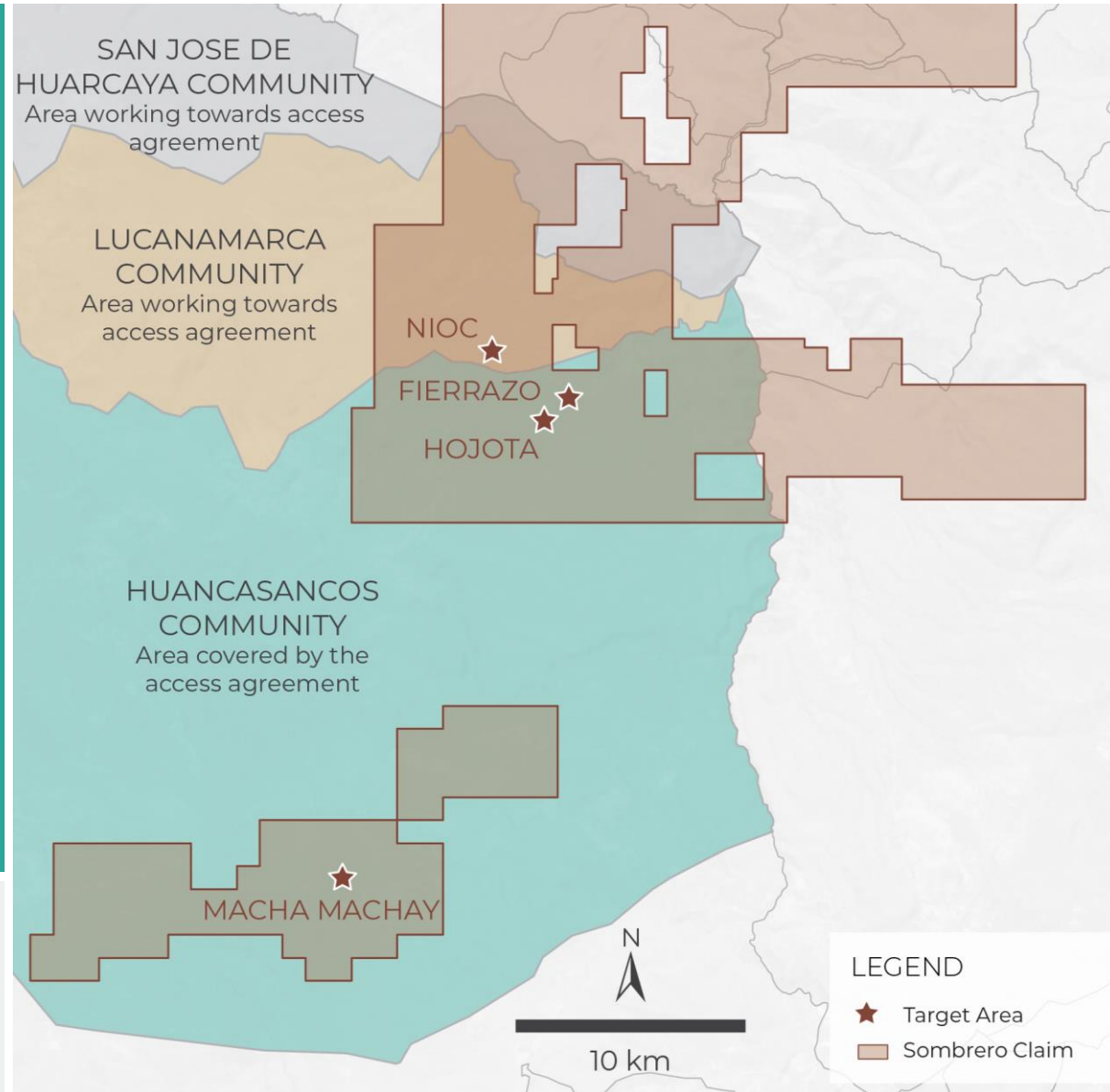
# Exceptional Access to Infrastructure



# Fully Permitted to Commence Drilling Activities

## HUANCASANCOS:

- **Environmental permit (DIA)<sup>1</sup> in place** – allows for up to 49 holes from 38 drill pads at Sombrero Main target area
- Three-year renewable **social access agreement in place**
- **Start of Activities permit (IDA)<sup>2</sup> in place** – allows for the initiation of drilling activities.
- Working on additional social access agreements in the region



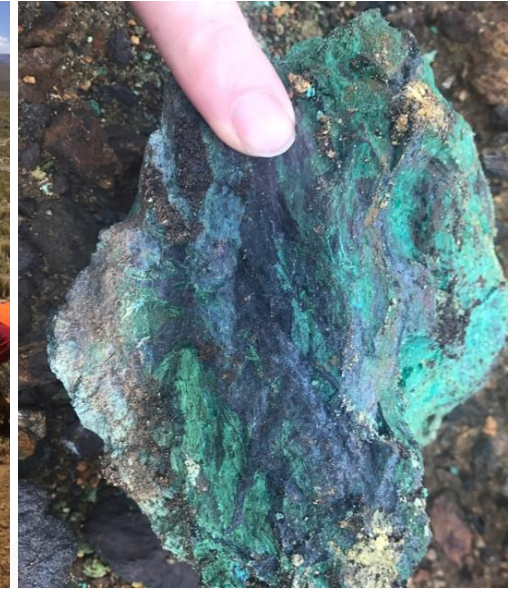
1. Declaración de Impacto Ambiental

2. Inicio de Actividades

# 2024 Disciplined Exploration Approach

- **Inaugural drill program** to test various skarn and porphyry targets within the Sombrero Main target area
- **Targets are supported by high-grade** surface sampling (including 109 m of 0.67% copper and 0.05 g/t gold<sup>1</sup>) and coincident geophysical anomalies
- Initial phase to target mineralization **between 0 m and 300 m below surface**

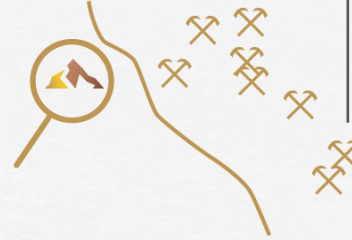
1. This interval is comprised of two reported intervals. The 25 m gap between the two intervals where bedrock could not be reached was assigned a zero value for both gold and copper grades



# Sombrero Project: Summary



Unique opportunity for **large-scale high-grade, drill-ready** advanced exploration targets



**Multiple targets in district** analog to several Major Mines



Significant **mineralization on surface and in historical holes**



Year-round accessibility



Established **three-year renewable social access agreement**, fostering ongoing sustainable social programs and job opportunities

# Our Shareholders are our Biggest Strength

Capital structure (as at January 17, 2024)

Shares issued  
& outstanding

138,487,602

Cash balance

(as at January 17, 2024)

~C\$950k

Options  
outstanding

Nil

Warrants outstanding

(at C\$0.30, expire five years from the date  
of listing on a recognized stock exchange)

15,862,049

Ownership (as at January 17, 2024)



Coppernico is a public company and a reporting issuer, and plans to be listed on a recognized stock exchange once it qualifies

# 2024 Goals and Milestones



1. Start of Activities permit allows for the initiation of drilling activities

# Why Coppernico?

Exceptional Copper Exploration Asset

Aligned with Communities

Robust Leadership

Favorable Timing



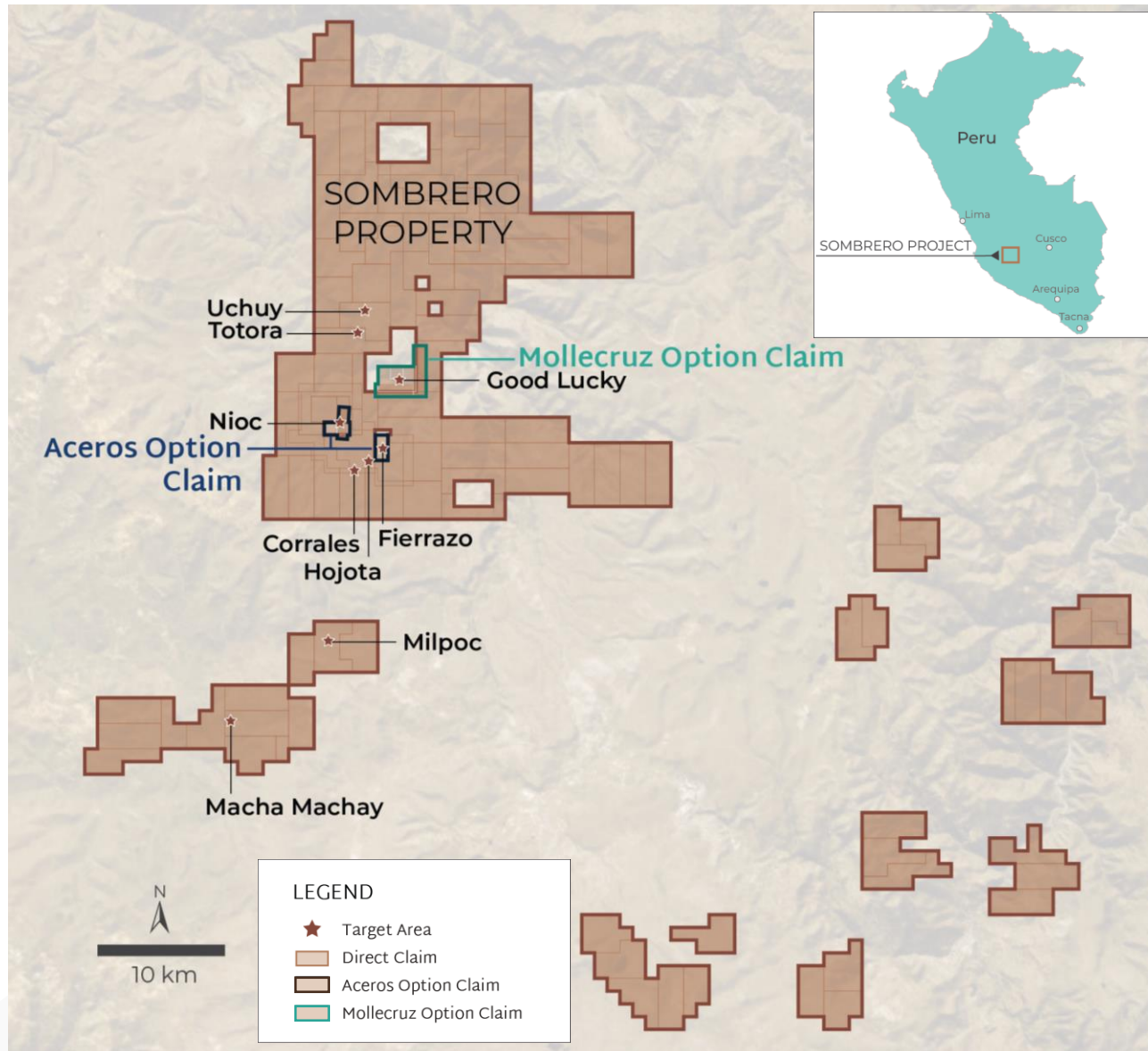
# APPENDIX

- | 34) Sombrero District: Ownership
- | 35) Aceros Option: Payments
- | 36) Mollecruz Option: Payments
- | 37) Sombrero Cluster: Combined Soils & Rocks
- | 38) MMG Limited: Ferrobamba (Las Bambas) Map with Pre-2022 Drill Results
- | 39) MMG Limited: Ferrobamba (Las Bambas) Cross section XS-2 with 2022 Drill Results



# Sombrero Property: Ownership

Sombrero property covers approx. 100,000 hectares<sup>1</sup> which has been acquired through a combination of staking and option agreements



Ownership	Claims	Hectares
<b>Direct*</b>	<b>114</b>	<b>100,800</b>
Aceros Option	3	600
Mollecruz Option	4	1,300

\*Sombrero Minerales S.A.C is Copernico's wholly owned subsidiary in Peru through which the Company directly owns its concessions

1. The total claim area is reported as 102,699 Ha; however, it is noted that there are overlaps within the claims. Following the removal of these overlaps, the effective area is ~97,000 Ha.

# Aceros Option: Payments

Due Dates	Property Payments (US\$)	Property Payment Status	Work Expenditures (US\$)	Work Expenditure Status
December 13, 2018	\$140,000	Completed	-	-
December 13, 2019	\$60,000	Completed	\$150,000	Completed
Within 6 months of obtaining access	\$250,000	Completed	\$500,000	Completed
Within 24 months of obtaining access	\$350,000	Completed	\$1,500,000	Deferred
Within 36 months of obtaining access	n/a	n/a	\$3,000,000	Deferred
<b>Total</b>	<b>\$800,000</b>		<b>\$5,150,000</b>	

- If the option is exercised, a joint venture will be formed in which Coppernico will hold an 80% interest and Aceros will hold a 20% interest in these concessions
- In 2021, the Company amended the agreement to defer the work expenditure requirements dependent on access to the concessions, in exchange for an additional annual payment of US\$100,000 for the period that the option is in place

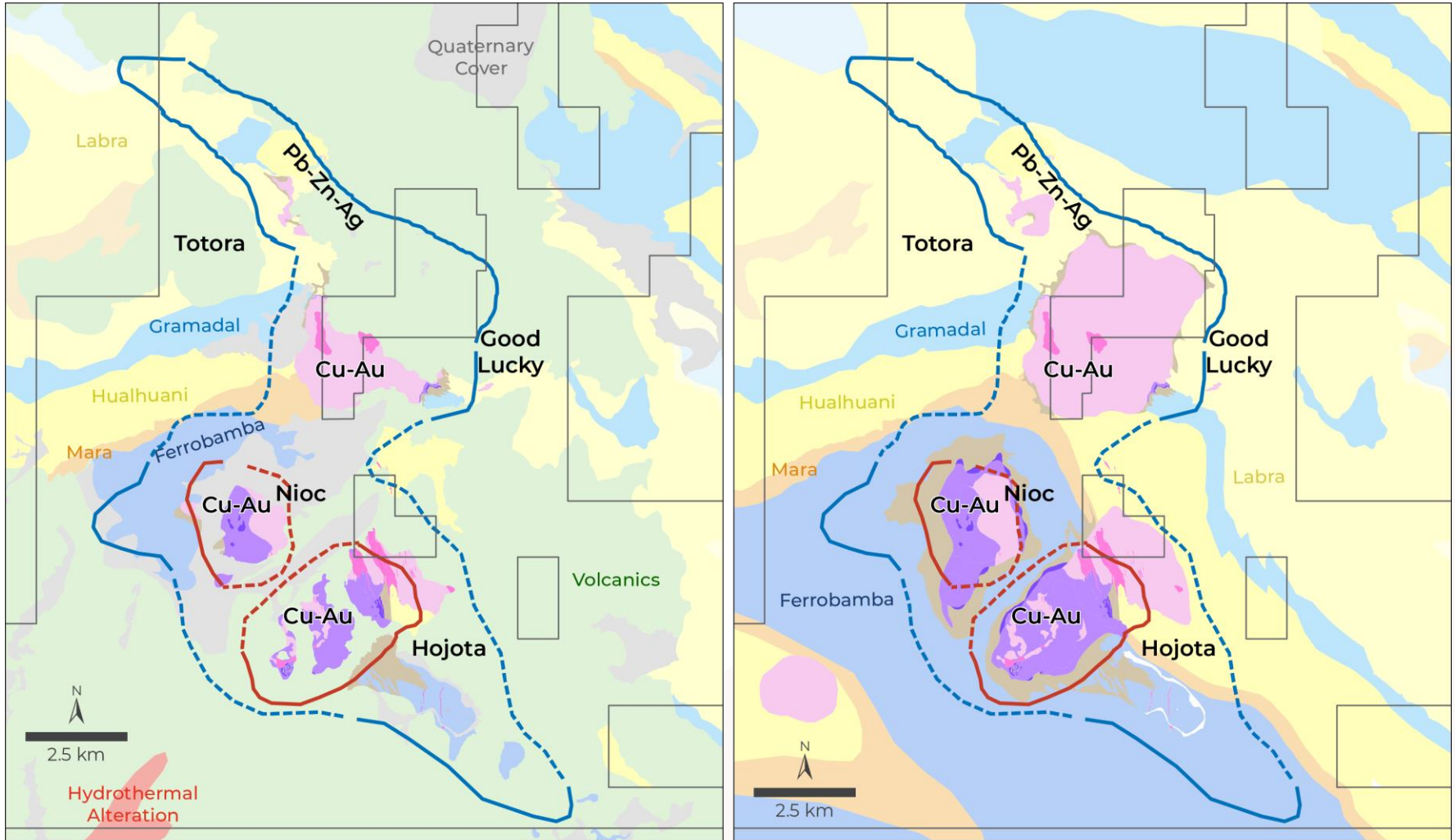
# Mollecruz Option: Payments

Due Dates	Property Payments (US\$)	Property Payment Status	Work Expenditures (US\$)	Work Expenditure Status
June 22, 2018	\$50,000	Completed	-	-
June 22, 2019	\$50,000	Completed	\$150,000	Deferred
June 22, 2020	\$100,000	Deferred	\$150,000	Deferred
June 22, 2021	\$200,000	Deferred	\$500,000	Deferred
June 22, 2022	\$300,000	Deferred	\$700,000	Deferred
June 22, 2023	\$900,000	Deferred	\$1,500,000	Deferred
<b>Total</b>	<b>\$1,600,000</b>		<b>\$3,000,000</b>	

- The Company may acquire a 100% interest, subject to a 0.5% net smelter royalty fee, through a combination of work expenditures and cash payments
- On May 20, 2019, the Company formally declared the existence of a force majeure event thereby deferring the Company's obligation to make the June 2019 property payments and any subsequent property payments and work expenditures for a maximum of 24 months from the declaration date
- On March 1, 2021, the Company agreed with the owner to extend the force majeure declaration for another 24 months and paid US\$50,000 as consideration for the June 2019 property payment. As a result, the Company was able to continue deferment of the remaining property payments and work expenditures until May 20, 2023
- On May 15, 2023, the Company amended its option agreement and extended the recognition of the force majeure status until such time an agreement or agreements are in place that allow the Company to access the concessions in order to carry out exploration work
- A payment of US\$5,000 was confirmed and paid at the time of amendment and will be paid annually under the option agreement until access to the concessions is achieved by the Company

# Sombrero Cluster: Combined Soils and Rocks

## Geochemical Zonation Model with Cover Stripped Back

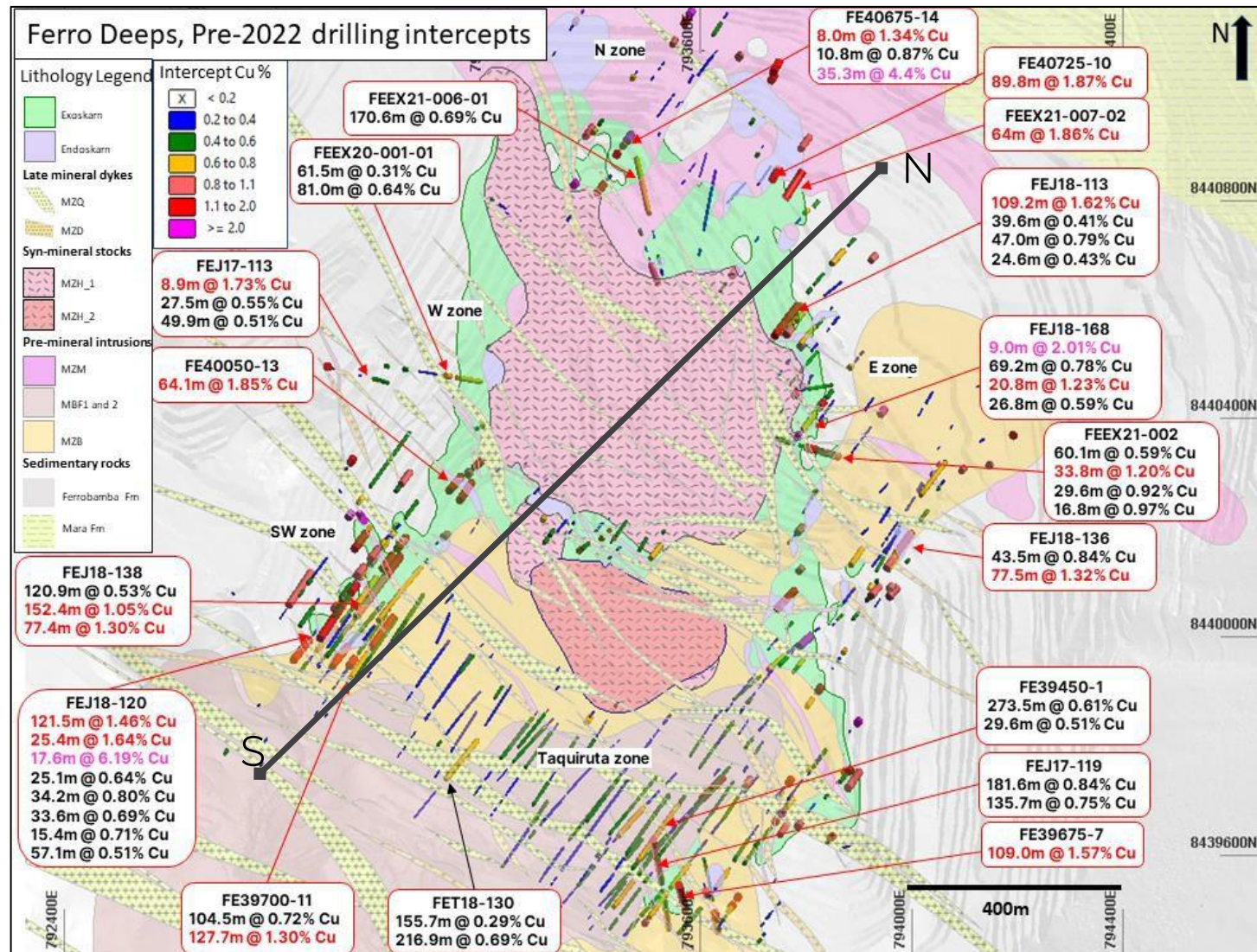


### LEGEND

<b>Alteration</b>		<b>Lithology</b>		<b>Cu-Au</b> ICP		<b>Zn-Pb</b> pXRF	
Skarn Alteration	Intermediate Intrusion	Cachios	Limestones	Mapped (Au > 3ppb)	Mapped (Cu > 46ppm)	Mapped (Zn > 98ppm)	Mapped (Pb > 15ppm)
Marble & Wollastonite	Porphyritic Intrusion	Puente		Interpreted (Cu > 38ppm)	Interpreted (Au < DL)	Interpreted (Pb > 15ppm)	

# Ferrobamba (Las Bambas) Map with Pre-2022 Drill Results

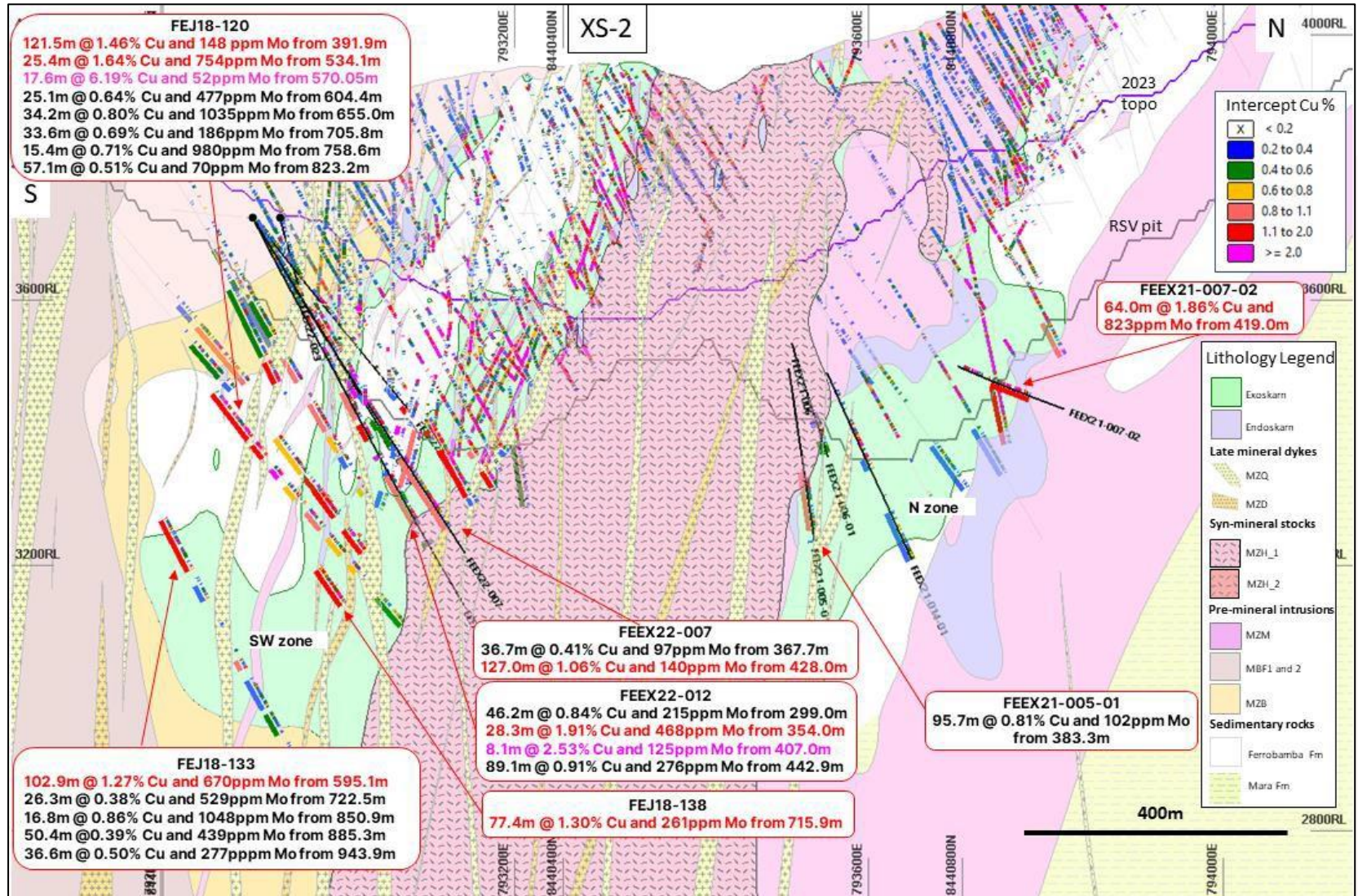
- High-grade (+1% Cu) skarn mineralization around polyphase intrusion system
- Complex – irregular geometry



Plan view showing Geology slice through 3,400m RL. The coloured traces show all intercepts > 0.2% Cu and > 8m length below the planned Reserve Pit from all holes drilled before 2022. Select intervals are highlighted in the text boxes.

# Ferrobamba (Las Bambas) Cross-section XS-2 with 2022 Drill Results

- High-grade (+1% Cu) skarn mineralization around polyphase intrusion system
- Significant vertical extent



XS-2 (see slide 36 for location), showing the SW and N zone targets, and select intercepts. ±50m window.



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