LUCA
Mining Corp.

# OPTIMIZATION
# EXPLORATION
# EXPANSION

# FORWARD LOOKING STATEMENTS

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## CAUTIONARY NOTE REGARDING PRODUCTION DECISIONS AND FORWARD-LOOKING STATEMENTS

Statements contained in this corporate presentation that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable securities laws. Forward Looking Information includes, but is not limited to, disclosure regarding: possible events, conditions or financial performance in 2024 and future years that are based on assumptions and forecasts about future economic conditions and courses of action; comparisons to other polymetallic producers in the same jurisdiction as the Company; the timing and costs of future activities on the Company's properties, such as production rates and increases; success of exploration, development and bulk sample processing activities; and timing for processing at the Company's own mineral processing facility on the Tahuehueto project site. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "plans", "expects", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this Corporate Presentation, the Company has applied several material assumptions, including, but not limited to: that the current exploration, development, environmental and other objectives concerning the Campo Morado and Tahuehueto Mines can be achieved; estimates of the price of gold, copper, lead, zinc and other metals; economic and political conditions in the jurisdictions in which the Company operates; foreign currency exchange rates; interest rates; access to capital and debt markets and associated costs of funds; availability of a qualified work force; the ultimate ability to mine, process and sell mineral products on economically favourable terms; and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and uncertainties includes: fluctuations in metal prices and currency markets; unpredictable results of exploration activities; uncertainties inherent in the estimation of mineral reserves and resources; fluctuations in the costs of goods and services; problems associated with exploration, mining and milling operations; changes in legal, social or political conditions in the jurisdictions in which Luca operates; lack of appropriate funding, and other risk factors discussed in the Company's filings with Canadian regulatory agencies and available at www.sedarplus.ca. The Company believes that the expectations reflected in Forward-Looking Information in this Corporate Presentation are reasonable but there can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume or undertake any obligation to update Forward-Looking Information contained in this Corporate Presentation to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. No statement in this Corporate Presentation, including the asset forecasts, is intended to be nor may be construed as a profit forecast. Luca relies on litigation protection for Forward-Looking Information. It should be noted that Luca has declared commercial production mining at Campo Morado without the benefit of a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Luca's production decision has been made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and a higher technical risk of failure than would be the case if a feasibility study was completed and relied upon to make a production decision. The Company filed a preliminary economic assessment for the Campo Morado project titled "Campo Morado Project, Guerrero State, Mexico, Technical Report on Preliminary Economic Assessment" with an effective date of March 30, 2018 (the "PEA"), and a preliminary feasibility study for the Tahuehueto project titled "NI 43-101 Technical Report, Preliminary Feasibility Study, Altaley Mining Corporation, Tahuehueto Project, Durango, Mexico" with an effective date of February 23, 2022 (the "PFS"). The Company has continued to conduct mining operations at the Tahuehueto and Campo Morado mines subsequent to the effective dates of the PFS and PEA. In addition, the mining methods utilized as the basis for the economic analysis in the PFS and PEA differ from the mining methods currently employed by the Company at the Tahuehueto and Campo Morado projects, respectively, and the Company cautions that the economic analysis in the PEA and the PFS could be materially affected by such changes. This Corporate Presentation also refers to non-GAAP financial measures and key performance indicators, such as "free cash flow", "EBITDA", "EV" and "P/CF". These measures do not have a standardized meaning or method of calculation, even though the descriptions of such measures may be common. These performance measures have no meaning under International Financial Reporting Standards (IFRS) and therefore, amounts presented may not be comparable to similar data presented by other mining companies. These measures are intended to complement IFRS measures by providing further understanding of the Company's results of operations from the perspective of management. These measures should not be considered in isolation or as a substitute for analysis of the Company's financial information reported under IFRS. For more information please refer to "Non-GAAP measures" in the management' s discussion and analysis filed by the Company on www.sedarplus.ca.

This presentation contains future-oriented financial information and financial outlook information (collectively, "FOFI") about the Company's prospective results of operations, production, enterprise value ("EV"), EBITDA, price-to-cash-flow ("P/CF"), revenue and components thereof, all of which are subject to the same assumptions, risk factors, limitations and qualifications as set forth in the above paragraphs. FOFI contained in this presentation was approved by management of the date of this presentation and was provided for the purpose of providing further information about the Company's anticipated future business operations. The Company disclaims any intention or obligation to update or revise any FOFI contained in this presentation, whether as a result of new information, future events or otherwise, unless required pursuant to applicable law. Readers are cautioned that the FOFI contained in this presentation should not be used for purposes other than for which it is disclosed herein.

Gold equivalent is calculated using a 90.32:1 (Ag/Au), 0.0005:1 (Au/Zn), 0.0015:1 (Au/Cu) and 0.0003:1 (Au/Pb) ratio.

## CAUTIONARY NOTES TO U.S. INVESTORS CONCERNING RESOURCE ESTIMATES

The terms "Mineral Resource", "Measured Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" are defined in and required to be disclosed by NI 43-101; however, these terms are not defined terms under SEC Industry Guide 7 and normally are not permitted to be used in reports and registration statements filed with the SEC. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into Reserves. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category or that Mineral Resources will ever be upgraded to Mineral Reserves. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies other than Preliminary Economic Assessments. United States investors are cautioned not to assume that all or any part of Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists or is economically or legally mineable, or that an Indicated Mineral Resource is economically or legally mineable. Accordingly, information contained in this corporate presentation containing descriptions of the Company's mineral deposits may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations there under.

## CAUTIONARY NOTE TO U.S. INVESTORS REGARDING ADJACENT OR SIMILAR PROPERTIES

This document may also contain information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. The Company advises United States investors that the United States Securities and Exchange Commission's mining guidelines strictly prohibit information of this type in documents filed with the SEC. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties.

## QUALIFIED PERSONS

The technical information contained in this presentation has been reviewed and approved by Mr. Paul D. Gray, Vice-President Exploration of Luca Mining Corp. as the Qualified Person for the Company as defined in National Instrument 43-101.

# MEXICO MINING EXPERTS

## MINING IN MEXICO

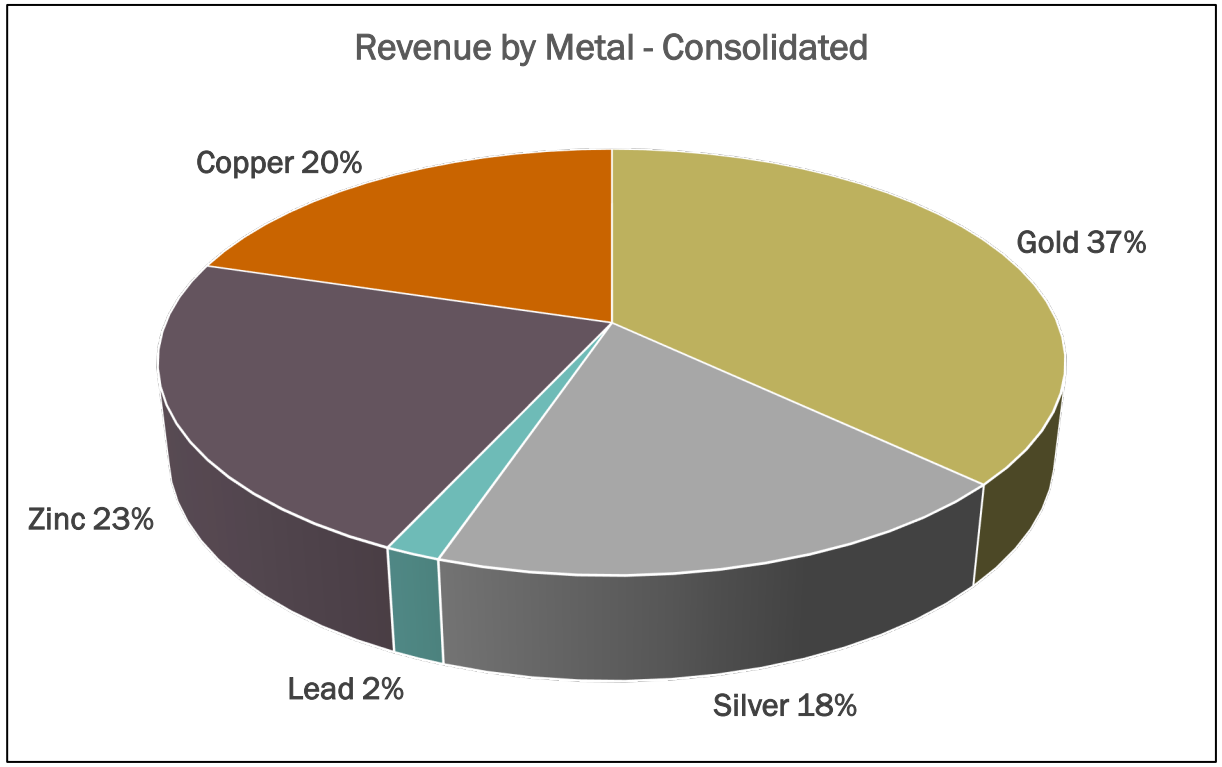
We know Mexico - and our experienced management team and our knowledge of the Mexican mining landscape give us a competitive advantage

Some of the largest mining companies in the world surround us in Mexico

# OUR METAL BREAKDOWN

## ~50/50 PRECIOUS AND BASE METALS

### YTD 2025 (9-MONTHS)



# THE LUCA STORY

**2**

Fully permitted operating mines in Mexico producing gold, zinc, copper, silver and lead

De-risked operations – no further major capex required

### DE-RISKED OPERATIONS

**Fully permitted**

And no further major capex required

**Achieved 2025 Revised Guidance**

On all metals produced at both Campo Morado and Tahuehueto

### FREE CASH FLOW 2025 ESTIMATE

**Beat Revised Guidance of $5 to $10 million**

9 Months to Sept 30, 2025
-Free Cash Flow US$5.3 million (9-m)
-Cash US$15.9M at Sept 30
Dec 31: Increased cash to $25.5 million

### OPTIMIZATION, EXPLORATION, EXPANSION

**Resource/throughput upside**

Transformative exploration underway at both projects

### DEBT ELIMINATION

**Scheduled zero debt mid-2026**

Opportunity to accelerate through cash flow and warrant exercise in 2025

**PRODUCTION LOOKING AHEAD:** 200,000+ oz Au Eq (Organic and M&A)

# OUR PLAN

## 2026 AND BEYOND

These primary areas of focus support our three pillars of value creation:

**OPTIMIZATION**

**EXPLORATION**

**EXPANSION**

### Commission Tahuehueto ✓

Commercial production achieved Q1/25. Record 970tpd in Q3 → +190% y/y increase

### Explore Tahuehueto ✓ ...underway

First assays in over a decade – exciting new gold zones discovered. Drilling at Santiago returning wide, high-grade gold

### Ramp up Campo Morado ✓

New contractor – now consistently achieving objective of >2,000 tpd throughput – further increases ahead

### Optimize Campo Morado ✓ ...and more to come

Sustainable optimized recoveries – throughput increases and other high impact projects, including CM 4.0 – Gold Project

### Explore Campo Morado ✓ ...underway

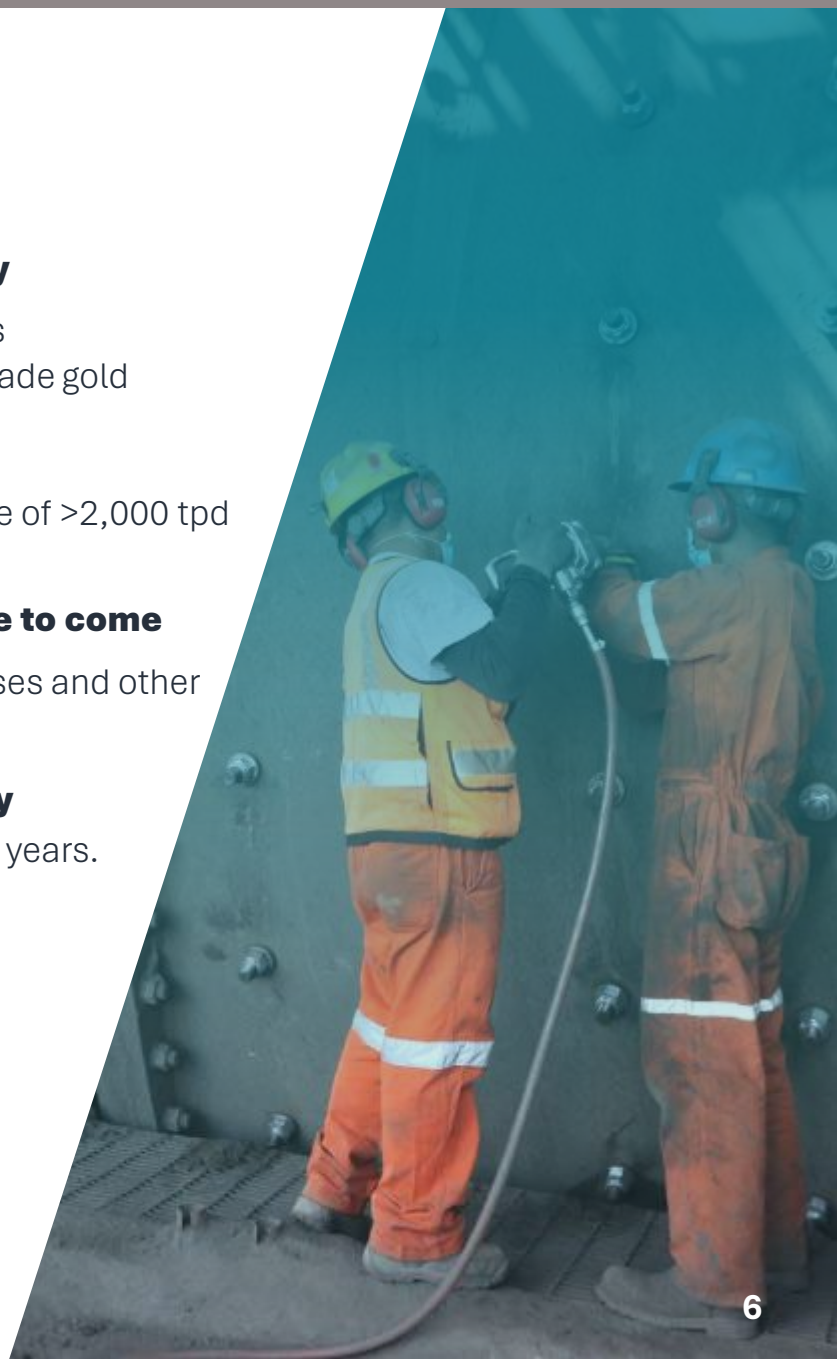
Extraordinary upside potential. First exploration in >10 years. High-grade gold results released from Reforma

### Pay off outstanding debt ...coming soon

Total debt reduced from US$31.1 million (at YE 2023) to US$2.5 million (at YE 2025). Remaining eliminated by mid-2026. Cash US$25.5 million YE 2025

### Review M&A Potential ...underway

Great undervalued opportunities to apply our optimization, exploration and expansion model



# THREE-YEAR, US$25 MILLION EXPLORATION PROGRAM TO UNLOCK GOLD POTENTIAL AT CAMPO MORADO AND TAHUEHUETO

*District-cale gold discovery potential across Luca's two producing mines*

- 80,000 metres of diamond drilling (surface & underground)
    - To expand and define high-grade gold resources
- AI-based assessment of >30 years of advanced historical exploration data available
    - Leveraging >650,000 metres of drilling and decades of geologic and geophysical data valued at over US$100 million
- 2026 program: US$6.5 million budget for 20,000 metres of drilling
    - A further US$18.5 million budgeted for 2027–2028 with 60,000 metres planned
- Campo Morado: 38 priority targets identified
    - Including Reforma Deeps, a new high-grade gold zone below historical drilling
- Tahuehueto: Near-mine and brownfields drilling
    - Extend the Crestón, Perdido, and Santiago structures along strike and depth
- Fully permitted with strong community agreements and existing site access and infrastructure

# WHAT THIS MEANS

**Luca is heading towards re-ranking as a mid-tier producer**

**Our mines are permitted, in production and generating cash flow** – our foundation on which to grow

**Our mines have development and resource upside** and optimization at both projects is ongoing

**Clean balance sheet** - pay off debt by mid-2026 through cash flow and warrant exercise

**The blue sky for the company** is from both the transformative potential of our exploration programs as well as accretive M&A opportunities

# THE SKILLS WE BRING TO DE-RISK M&A:

## FINANCIAL

Luca has the **expertise** to restructure and **recapitalize on accretive terms** for shareholders

- ✓ Since Jan 1, 2024, **debt has been reduced** from US$31M to less than US$5.7M
- ✓ **Successful C$11.3M equity raise** in September 2024 – return to investors >250%

## OPERATIONS

Luca has the **ability to turn around** and optimize mining assets

- ✓ Campo Morado **throughput increased** from <1,200tpd in late-2023 to currently >2,000tpd
- ✓ Successful **metallurgical optimizations**
- ✓ **Commercial production** at Tahueheuto declared March 2025

## COMMUNITY AND POLITICAL

Luca has **strong community relationships** and **deep government connections**

- ✓ **Support from our communities**: no disruptions to production
- ✓ **No permitting delays**
- ✓ **No security issues** or incidents

## EXPLORATION

Luca is committed to **focused exploration** with an experienced team

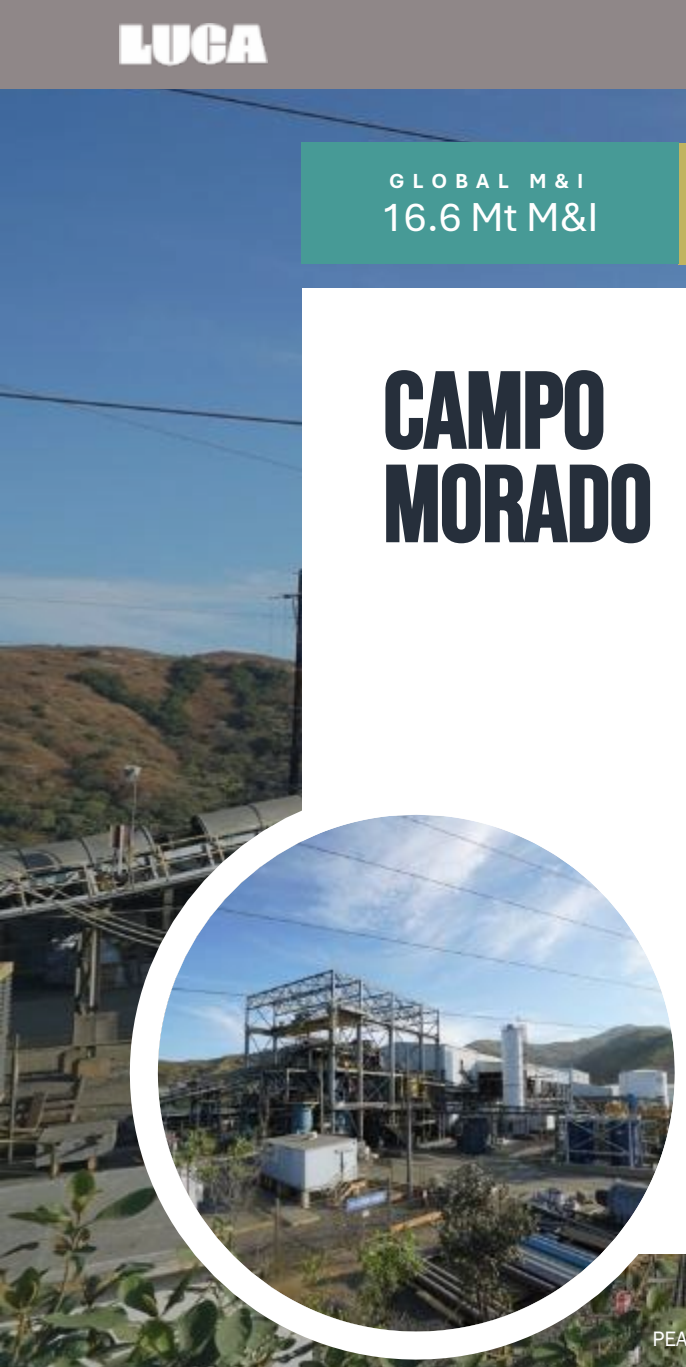
- ✓ **Deep experience in Mexico**
- ✓ **First exploration programs commenced** at both Campo Morado and Tahueheuto in >10 years
- ✓ **Increasing and expanding resources**

| GLOBAL M&I | GOLD | ZINC | COPPER | SILVER | LEAD |
|---|---|---|---|---|---|
| 16.6 Mt M&I | 700 Koz M&I | 1.2 Blbs M&I | 0.2 Blbs M&I | 62 Moz M&I | 0.3 Blbs M&I |

# CAMPO MORADO

| | |
|---|---|
| Location | Guerrero State<br>121 sq km |
| Ownership | 100% |
| Royalty | 3% |
| Mine Type | Underground |
| Deposit Type | VMS zinc/copper/gold/silver/lead |
| M&I | 16.6 million tons of M&I resources grading 4.01% zinc, 0.80% copper, 0.93% lead, 123 g/t Ag and 1.70 g/t Au |
| Resource | 10+ years |
| Replacement Value | US $500 million |

| | |
|---|---|
| Processing | 2,400 tpd throughput capacity (crushing, milling, flotation) |
| 2025E Production | Achieved Revised Guidance for all metals:<br>8,735 ozs Au<br>1.01 million ozs Ag<br>39 million lbs Zn<br>8.9 million lbs Cu<br>4.9 million lbs Pb |
| Concentrates | Zinc and bulk Copper with precious metals |
| Total Sustaining | $15.9 million |
| Exploration | $2.3 million |



PEA 2018. Please see Forward Looking Statements for important information about resource estimates for Campo Morado. An updated technical report on Campo Morado is being commissioned.

# EXPLORATION UPSIDE AT CAMPO MORADO

- Well-defined, drilled and developed ore bodies
- Higher Cu recovery, should increase economical and mineable resources
- Increased Gold Recovery Potential

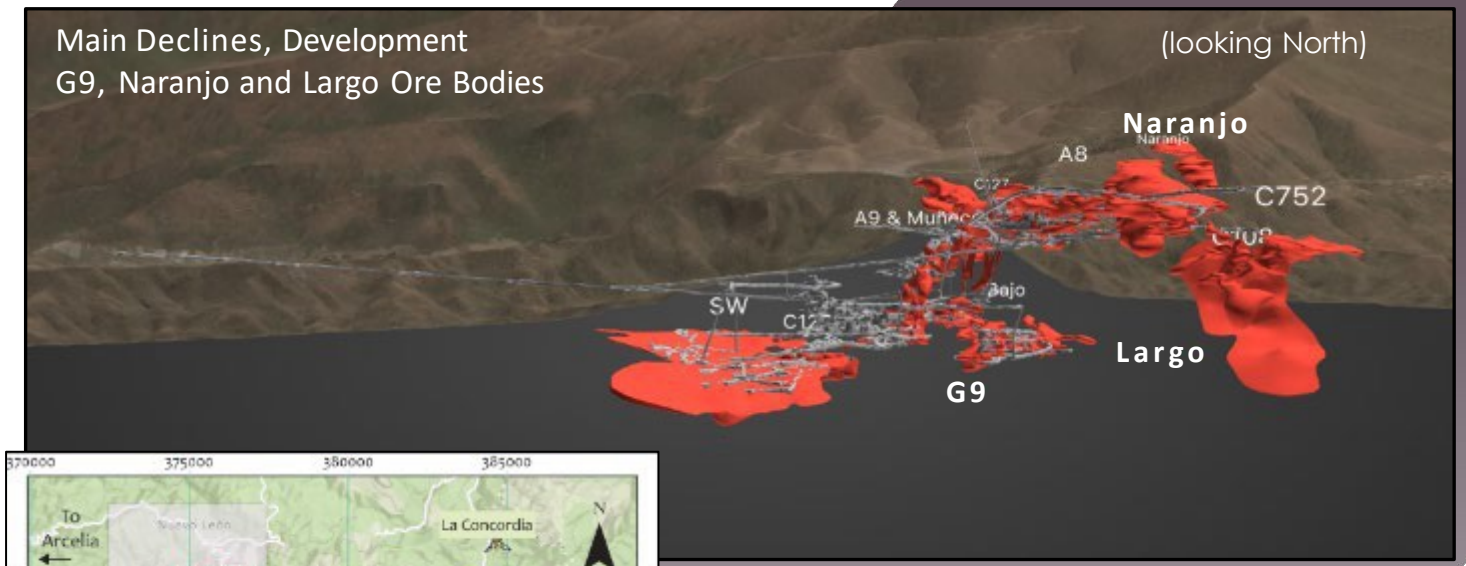
Extensive amount of Historical Technical Data:

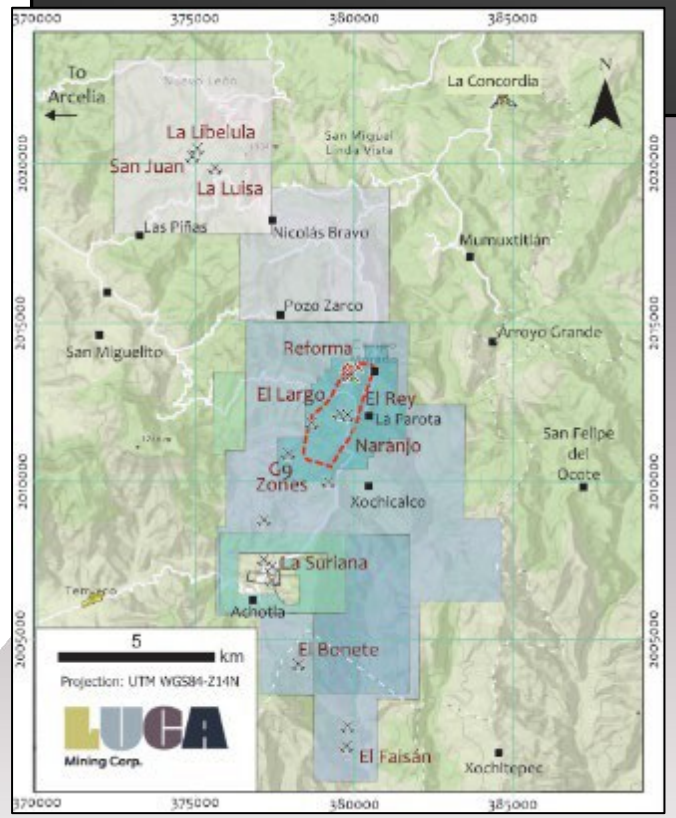
Detailed Surface & structural mapping
>29,000 soil samples
>600 Kilometres of drilling
Robust Geophysical Datasets

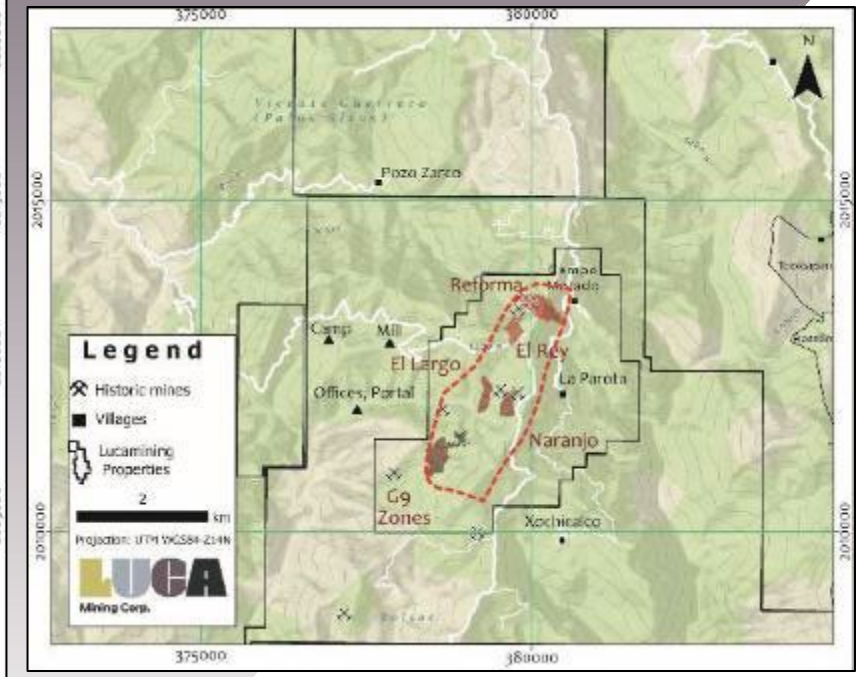
Gravity surveys
Airborne magnetics
EM surveys
IP Surveys

**Multiple Untested VMS Targets Across the 121 km² Property**

**Gold-Rich VMS System**



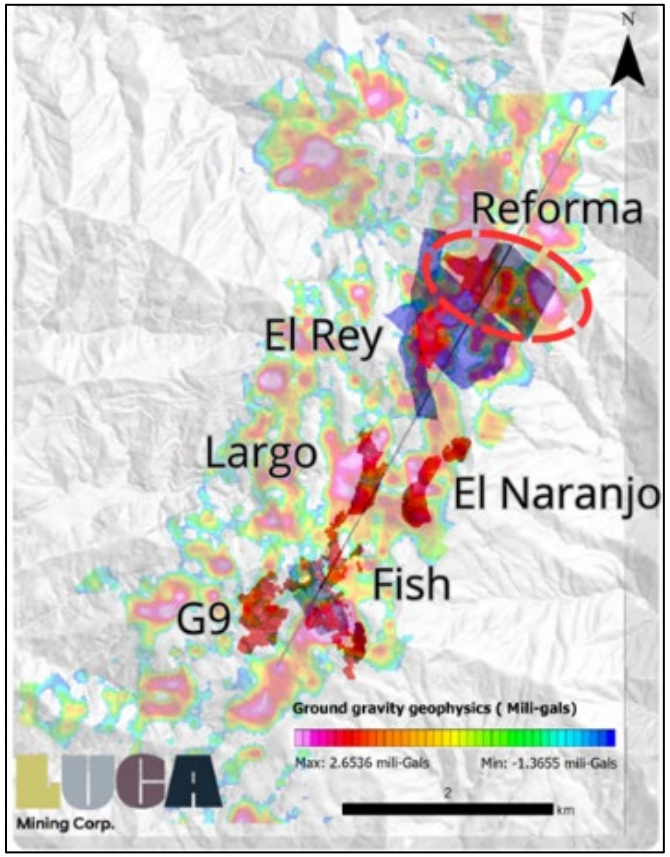



# EXPLORATION UPSIDE AT CAMPO MORADO

EXPLORATION TARGETS
**38**

Mining Concessions
**>12,000 hs**




## JULY 7, 2025: FIRST SURFACE DRILL RESULT AT REFORMA

15.1 metres of 13.4 g/t AuEq
(5.35 g/t Au, 187.48 g/t Ag, 0.31% Cu, 8.39% Zn, 2.75% Pb)

## AUG 27, 2025: ADDITIONAL DRILL RESULTS AT REFORMA

37.2 metres of 15.7 g/t AuEq
(5.87 g/t Au, 367.50 g/t Ag, 0.53% Cu, 5.54% Zn, 2.57% Pb)

## JAN 12, 2026: THICK POLYMETALLIC MINERALIZATION

55.8 metres of 5.9 g/t AuEq
(1.21 g/t Au, 53.24 g/t Ag, 1.30% Cu, 3.58% Zn, 0.48% Pb)

- Expanded 7,500m underground and 5,500m surface drill programs
- Untapped high-grade mineral potential close to existing mine workings continues to be identified in under-drilled zones
- Reforma/El Rey Deposits currently being drilled
- Multiple untested VMS targets across the 121 km$^2$ Property
- >600 kilometres of historical drilling
- Gravity geophysics a key exploration targeting tool

The Gold equivalent calculation is: *AuEq* = Au + (Ag*0.0124) + (Cu%*1.2787) + (Pb%*0.2740) + (Zn%*0.3653), at $2,250 US$/oz Au, 28 US$/oz Ag, 4.20 US$/lb Cu, 0.90 US$/lb Pb and 1.20 US$/lb Zn, respectively. Additionally, the AuEq calculation combines gold, zinc, silver, copper, and lead, net of assumed metallurgical recoveries using deposit-average recovery value assumptions in a bulk floatation scenario provided by Ausenco PTY Ltd. (70% for zinc, 55% for gold, 68% for silver, 68% for copper, and 60% for lead)

# REFORMA/EL REY DEPOSITS:

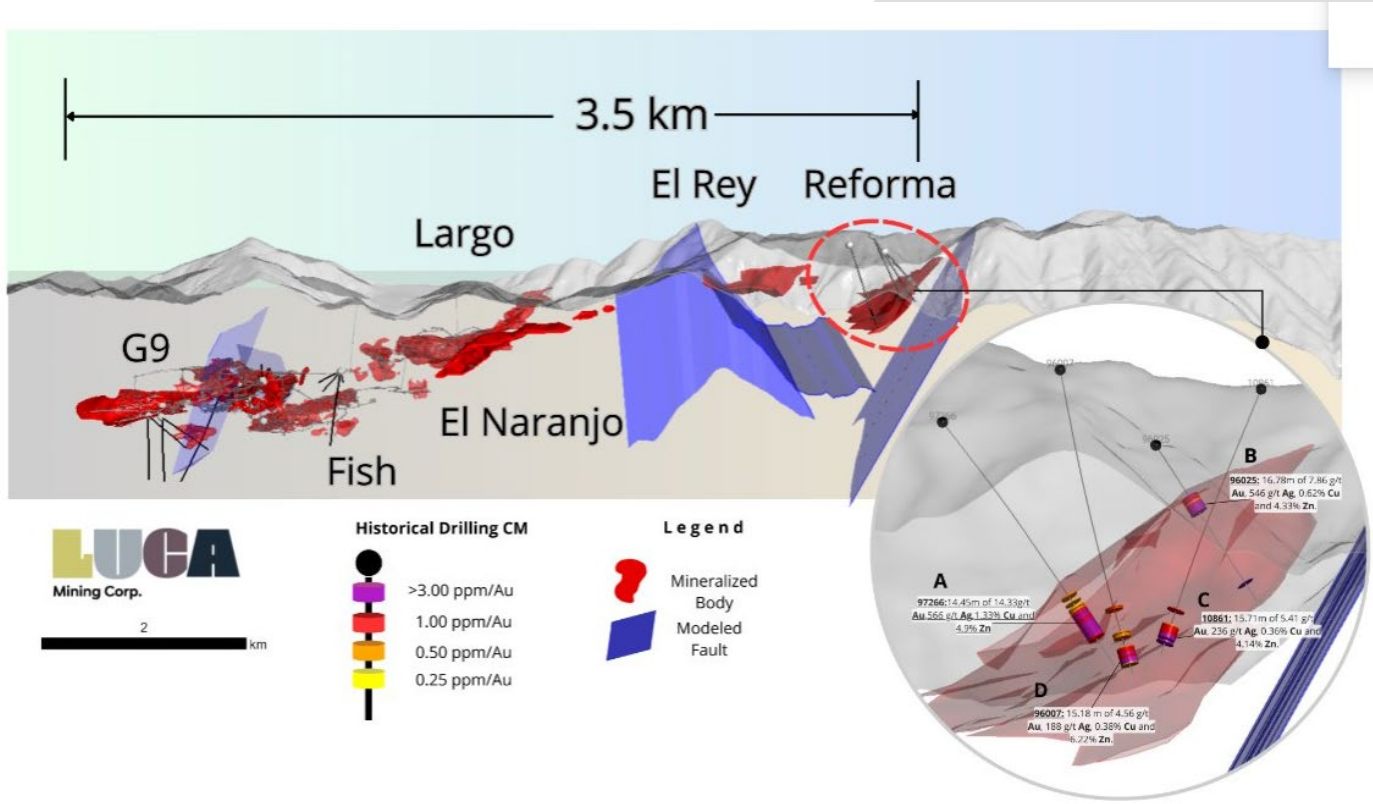
- Expand the gold-rich Mineral Resources by drilling on edges of each deposit
- Collect additional metallurgical samples for CMIP 4.0
- Geotechnical Drilling
- Update Mineral Resources
- Test potential mineralization continuity between Reforma and El Rey

**Table 14-5 Reforma Zone Mineral Resource Estimate 2017**

| Threshold ZnEq (%) | ZnEq (%) | Tonnes | Au (g/t) | Ag (g/t) | Cu (%) | Pb (%) | Zn (%) |
|---|---|---|---|---|---|---|---|
| Measured + Indicated | | | | | | | |
| 3.0 | 6.39 | 7,453,000 | 1.67 | 108 | 0.82 | 0.71 | 2.03 |
| 4.0 | 7.16 | 5,907,000 | 1.93 | 124 | 0.87 | 0.82 | 2.32 |
| **5.5** | **8.38** | **3,922,000** | **2.38** | **150** | **0.94** | **1.01** | **2.73** |
| 7.0 | 9.71 | 2,440,000 | 2.85 | 184 | 1.02 | 1.23 | 3.13 |

**Table 14-6 El Rey Zone Mineral Resource Estimate 2017**

| Threshold ZnEq (%) | ZnEq (%) | Tonnes | Au (g/t) | Ag (g/t) | Cu (%) | Pb (%)8 | Zn (%) |
|---|---|---|---|---|---|---|---|
| Measured + Indicated | | | | | | | |
| 3.0 | 5.62 | 1,777,000 | 1.37 | 74 | 0.49 | 0.67 | 2.56 |
| 4.0 | 6.39 | 1,306,000 | 1.63 | 85 | 0.50 | 0.79 | 3.00 |
| **5.5** | **7.46** | **795,000** | **1.98** | **103** | **0.51** | **0.95** | **3.53** |
| 7.0 | 8.66 | 409,000 | 2.52 | 128 | 0.53 | 1.14 | 4.02 |




## Historical high-grade gold assay results:

97266 : 14.45m of 14.33g/t Au, 566 g/t Ag, 1.33% Cu and 4.9% Zn

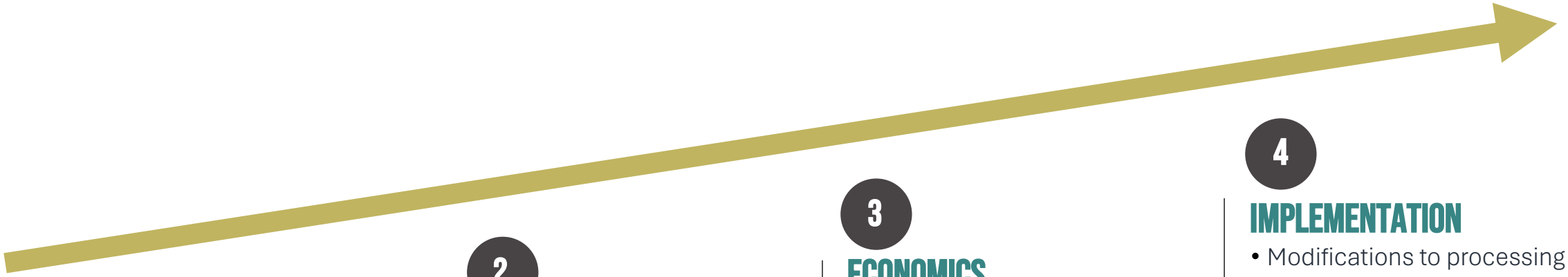
96025: 16.78m of 7.86 g/t Au, 546 g/t Ag, 0.62% Cu and 4.33% Zn

10861: 15.71m of 5.41 g/t Au, 236 g/t Ag, 0.36% Cu and 4.14% Zn

96007: 15.18 m of 4.56 g.t Au, 188 g/t Ag, 0.38% Cu and 6.22% Zn

For details of the historical drill intersections and sampling quoted, please refer to the Company's NI 43-101 Technical Report, Campo Morado Project Guerrero State, Mexico Technical Report on Preliminary Economic Assessment Prepared for Telson Mining Corporation Effective Dated: March 31, 2018, under the Company's profile at https://www.sedar+.ca

# CAMPO MORADO 4.0 – GOLD OPPORTUNITY



1

## EXPLORATION

- The Campo Morado ore body is zoned
- Higher-grade precious metals zones were not a focus for previous operators
- Surface exploration program focusing on higher grade gold zones (Reforma and El Rey)

2

## METALLURGY

- Cyanidation for gold recovery has never been utilized
- Metallurgical tests underway
- Fine grinding, oxidation and leaching will be evaluated

3

## ECONOMICS

- An increase in recovery and grade could materially increase corporate FCF
- Outline the impact of Campo Morado 4.0 in an economic study in 2026

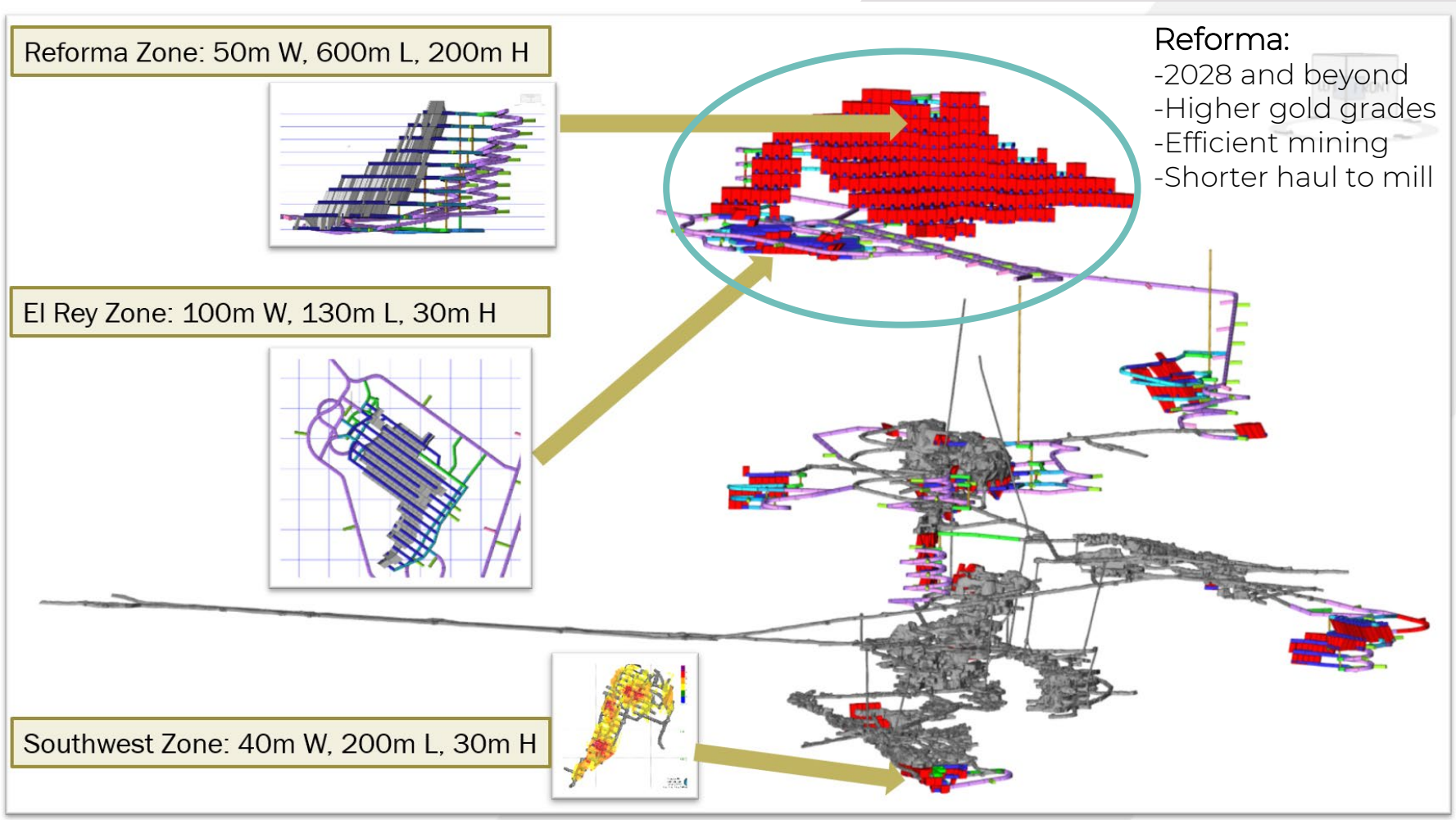
4

## IMPLEMENTATION

- Modifications to processing circuit can be implemented efficiently
- No major new permit requirements
- Potential implementation 2027

# REFORMA – THE FUTURE OF CAMPO MORADO

- Current Mining Areas: Southwest, G9 Zones, El Largo
- Large stopes 40m wide, productive, low-cost mining
- 2024 mining cost: $35/t
- Starting in 2028: Reforma and El Rey Zones will be primary source of ore feed
- Even more productive than current mining areas
- Large stopes, multiple sub-levels, new adit with shorter, level hauls to mill
- Bulk, low cost transverse longhole mining: paste fill, no pillars, full ore body extraction



| GLOBAL M&I | GOLD | ZINC | COPPER | SILVER | LEAD |
|---|---|---|---|---|---|
| 6.3 Mt M&I | 425 Koz M&I | 273 Mlbs M&I | 36 Mlbs M&I | 9 Moz M&I | 123 Mlbs M&I |

# TAHUEHUETO

| | |
|---|---|
| Location | Durango State<br>100 sq km |
| Ownership | 100% |
| Mine Type | Underground |
| Deposit Type | Epithermal gold/silver and breccias rich in Pb-Zn-Cu |
| M&I | 6.3 million tonnes @ 2.11 g/t gold, 46.97 g/t silver, 0.27% copper, 0.90% lead and 1.98% zinc |
| Life of Mine | 10+ years |
| Replacement Value | ~$100 million |

| | |
|---|---|
| Processing | 1,200 tpd throughput capacity (crushing, milling, flotation) |
| 2025E Full Year Production | Achieved Revised Guidance for all metals:<br>17,410 ozs Au<br>0.32 million ozs Ag<br>6.5 million lbs Zn<br>4.0 million lbs Pb<br>1.2 million lbs Cu |
| Concentrates | Zinc and Lead with precious metals |
| Total sustaining | $9.4 million |
| Exploration | $1.8 million |

Please see Forward Looking Statements for important information about reserve and resource estimates for Tahuehueto. PFS completed on Tahuehueto in 2022.

# TAHUEHUETO

**District Scale Potential**
**- 75 km² -**
**18 Veins Mapped on Property**

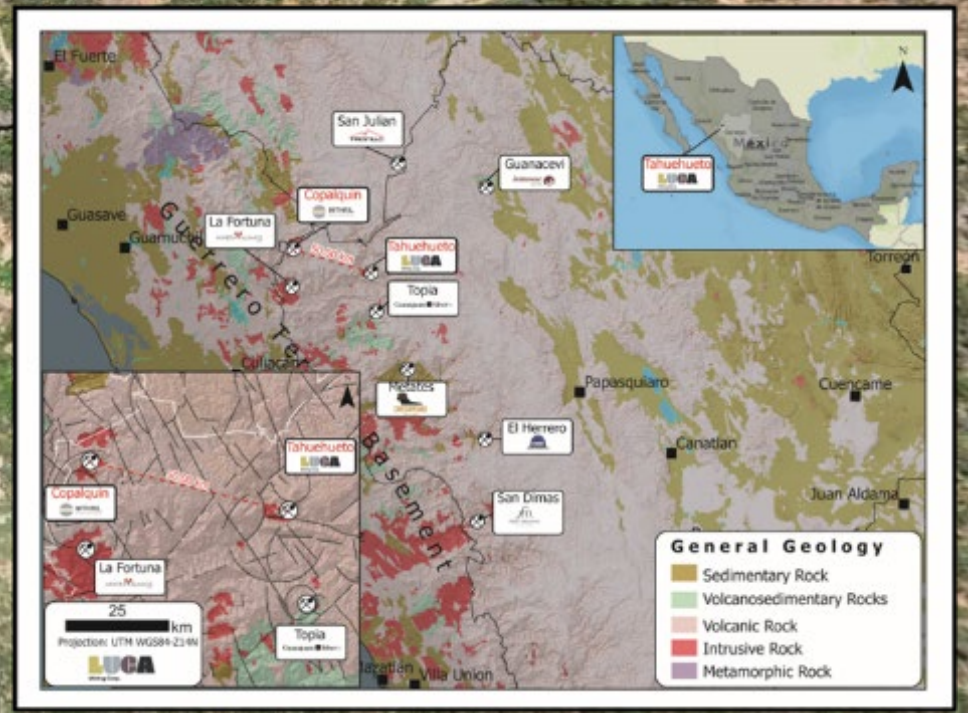
LEVEL 12 & 14 PORTALS

LEVEL 20 PORTAL

CRUSHING CIRCUIT

PROCESS PLANT

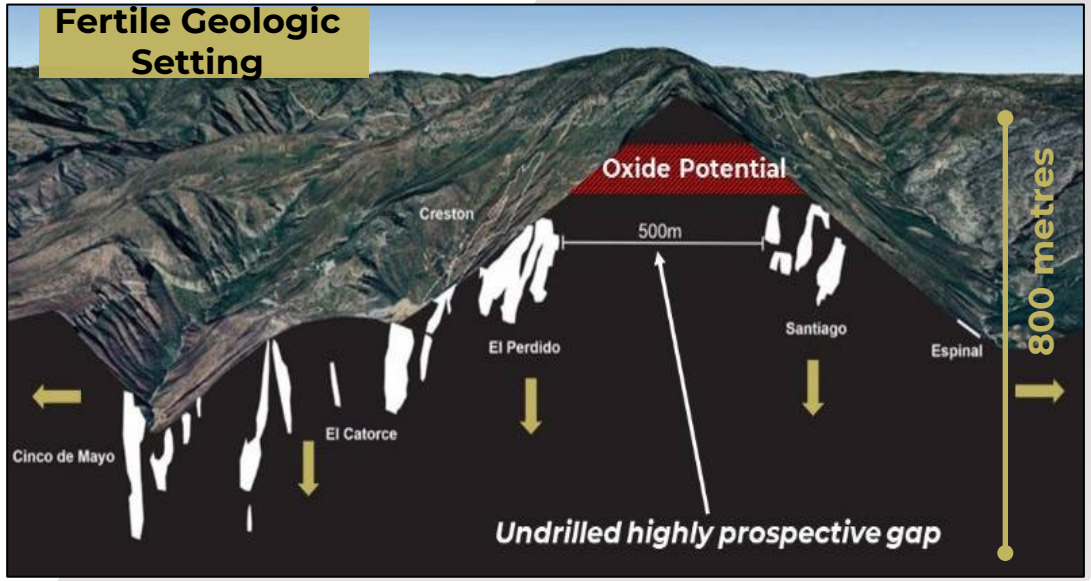
MINE CAMP

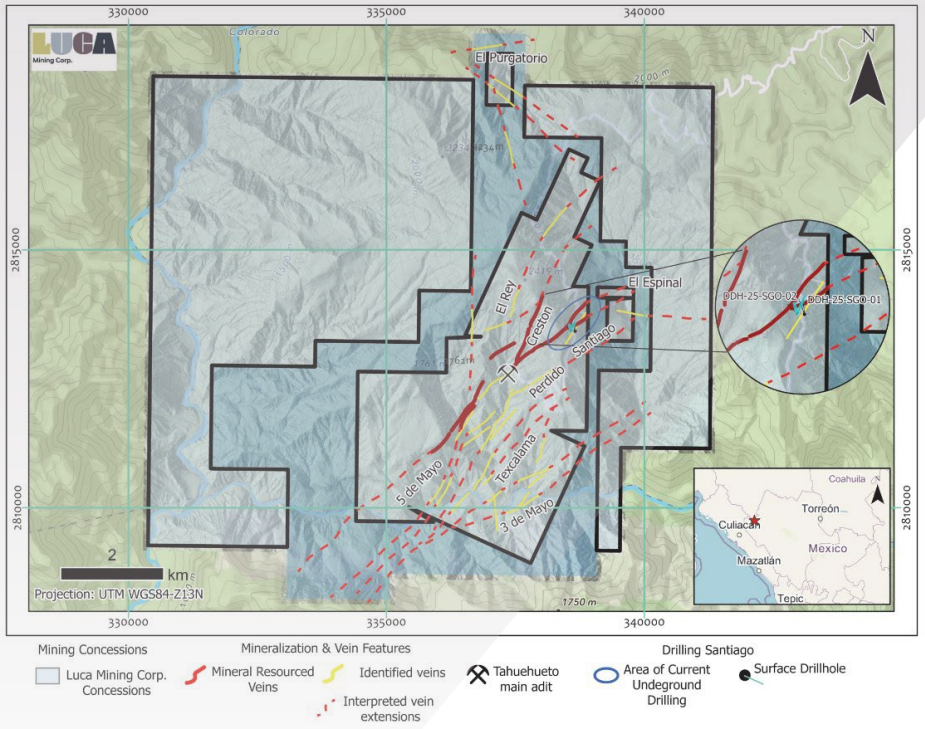


# TRANSFORMATIVE EXPLORATION POTENTIAL AT TAHUEHUETO

## EXPLORATION OBJECTIVES

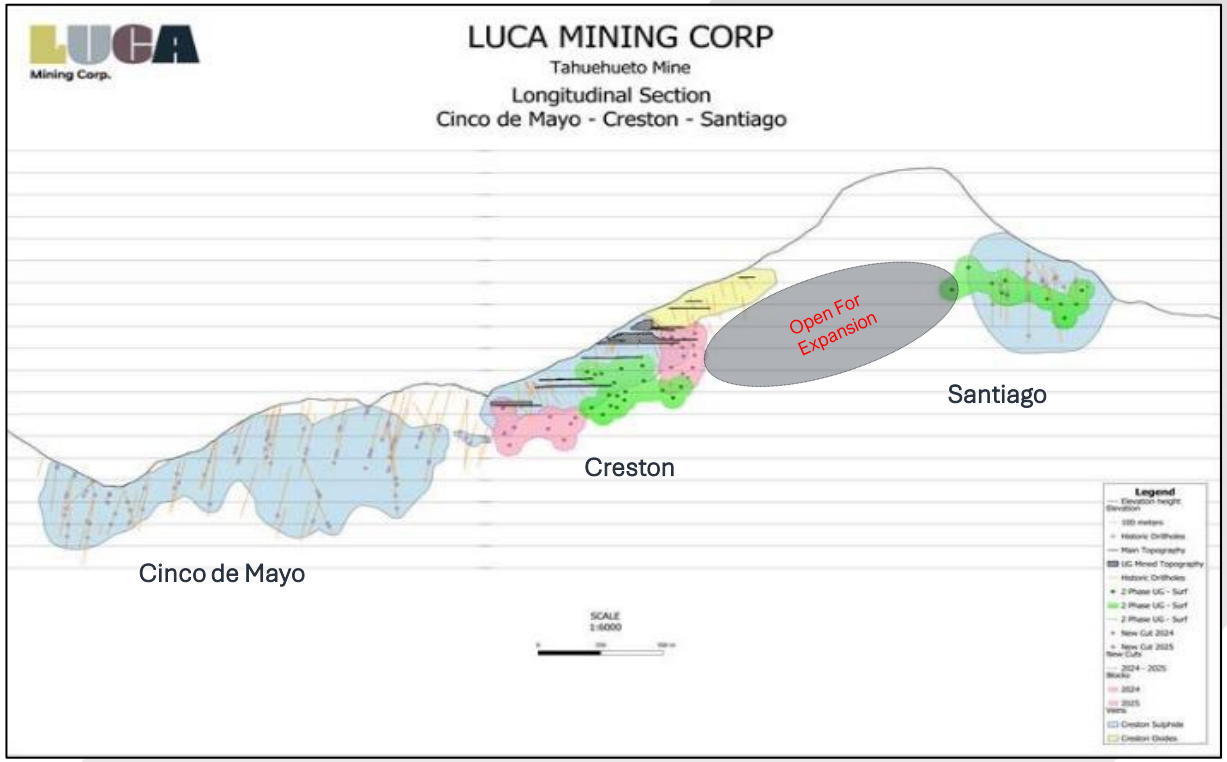
- 10,000m drill program underway
- First assays in over a decade reveal discovery of new gold zones and good continuity of existing vein system
- New high-grade breccia zones discovered within the El Creston vein system
- Step-out drilling along strike (north and south)
- Determine vertical extent of mineralization
- Drill and explore multiple, known, untested mineralized structures – Santiago first up
- Development of new resources

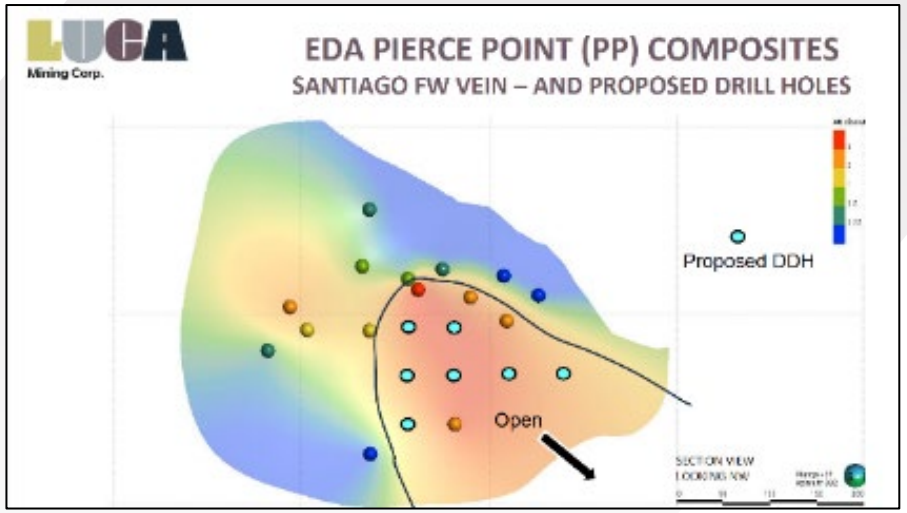


# SANTIAGO TARGET:

- Expand limited area of drilling (350m Stike Length)
  - Defined by 17 DDHs (~4,000m)
- Test Deeper Level Breccia Zone intersected in DDH06-063: **13m of 7 g/t Au, 130 g/t Ag, 1.6% Cu, 1.0% Pb and 1.5% Zn**
- Sept 2025: 14 metres of 7 g/t Au from first Santiago surface drill holes
- Dec 2025: 2.4 metres of 12 g/t Au extends Santiago 100m west from previous drilling
- Santiago is open for expansion to east and west along strike and to depth



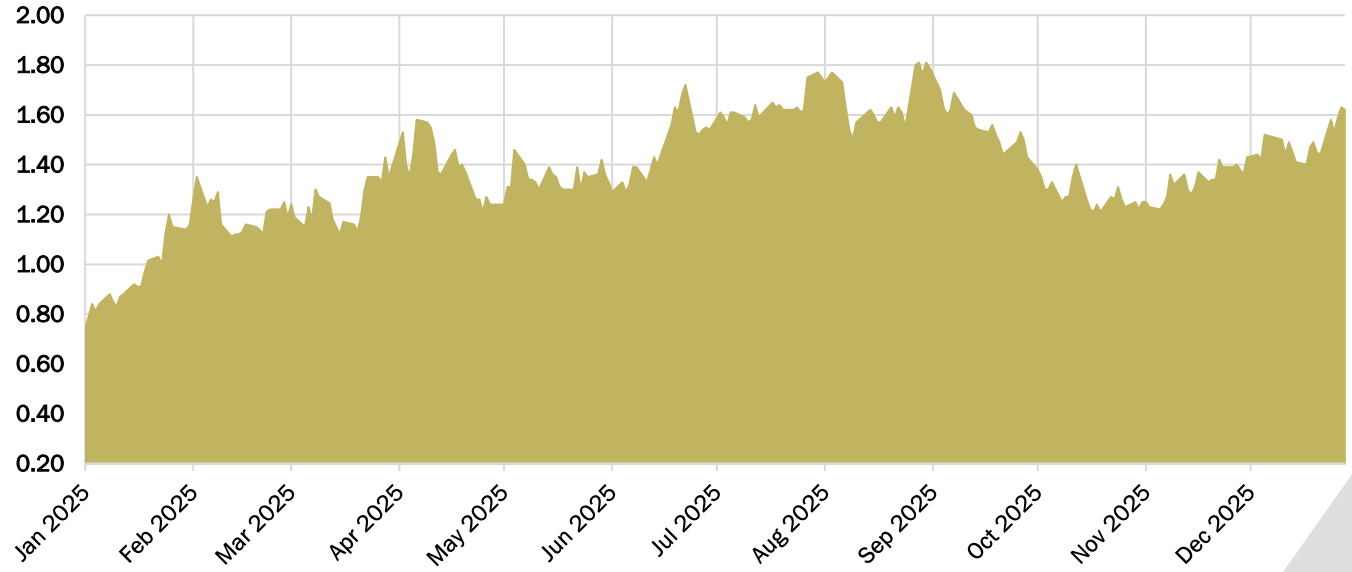




For details of the historical drill intersections and sampling quoted, please refer to the Company's NI 43-101 Technical Report, Preliminary Feasibility Report, Altaley Minig Corporation Tahuehueto Project, Durango, Mexico Dated: APRIL 25, 2022 under the Company's profile at https://www.sedarplus.ca

# LUCA CORPORATE STATS

| LUCA TSXV | LUCMF OTCQX | Z68 Frankfurt |
|---|---|---|
| Shares Outstanding | 269 million | |
| Fully Diluted | 290 million | |
| Market Cap (Jan 16, 2026) | C$436 million (C$1.62/share) | |
| 52 Week | C$1.92 high<br>C$0.71 low | |
| Cash (Dec 31, 2025) | U$25.5 million | |
| Debt (Dec 31, 2025) | U$2.5 million | |
| Warrants | 5.3M @ $0.60 Mar 26 | |

## PRICE CHART
One Year




## ANALYSTS

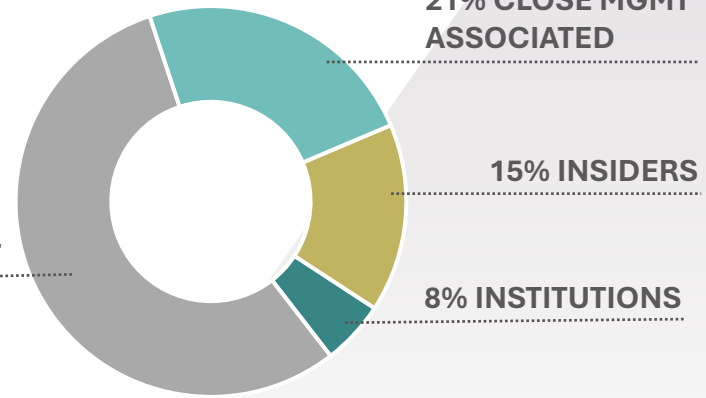
| | | |
|---|---|---|
| Haywood | Buy | C$3.00 |
| Maxim | Buy | U$1.25 |

## INDICES

VanEck Junior Gold Miners ETF (GDXJ)

Global X Copper Miners ETF (COPX)

## SHAREHOLDER BASE



# A STRONG BOARD OF DIRECTORS

Mine builders | Opportunity driven

**Peter Damouni** CHAIRMAN, DIRECTOR

Over 20 years of corporate and investment banking experience with a focus on the natural resource sector. Has been instrumental in developing and executing corporate strategies including equity and debt financings, restructurings, joint ventures, acquisitions and sale processes.

**Dan Barnholden,** CEO

Dan Barnholden is a seasoned professional with over 20 years of experience in senior mining investment banking roles at bank-owned and boutique dealers in Toronto and Vancouver . He has raised billions of dollars in debt and equity for junior, mid-tier and senior mining companies, as well as advised dozens of companies on mergers, acquisitions, divestitures, and other financial, strategic and governance matters.

**Rory Godinho,** LLB DIRECTOR

Over 35 years of capital markets experience on broad range of matters including, mergers and acquisitions, public and private equity and debt financings and regulatory compliance.. Mr. Godinho is a senior partner and Co-Chair of Cozen O'Connor's Canadian Capital Markets and Securities Group. Cozen O'Connor is an Amlaw 100 international law firm. Mr. Godinho is the past Chair of the TSX Venture Exchange's National Advisory Committee.

**Phil Brumit** DIRECTOR

Mr. Brumit is a mining executive with over 40 years of experience in property evaluation, engineering, project management, construction, start-up and operations within the industry. He recently served as Executive VP Projects & Operations at Josemaria Resources Inc. Prior to joining Josemaria, Mr. Brumit was President and Managing Director of Minera Candelaria, Chile, a subsidiary of Lundin Mining Corporation.

**Ruben Alvidrez Ortega,** BIE & MBA DIRECTOR

Since 1994 he worked in several roles with Citigroup, working with corporate clients in the US and Mexico and leading teams of over 200 people.

**David Rhodes,** B.Sc. (Hons) UMIST DIRECTOR

David’s career in the finance industry has spanned more than twenty-five years with an award-winning track record of success in the mining industry, specializing in arranging multi-sourced funding solutions for development companies.

# A STRONG MANAGEMENT TEAM

## Effective Execution

**Dan Barnholden**, CEO

Dan Barnholden is a seasoned professional with over 20 years of experience in senior mining investment banking roles at bank-owned and boutique dealers in Toronto and Vancouver . He has raised billions of dollars in debt and equity for junior, mid-tier and senior mining companies, as well as advised dozens of companies on mergers, acquisitions, divestitures, and other financial, strategic and governance matters.

**Ramon Perez,** PRESIDENT

Mining executive with over 15 years of international mining experience. Ten years as VP of the Carrelton Horizon Natural Resource Fund covering the metals and mining sector with a focus on publicly listed junior mining companies in Latin America. Founding member of Sociedad Minera ReliquiasS.A., now listed on the TSXV (AGMR) as Silver Mountain Resources.

**Paul Gray,** P. Geo VP EXPLORATION

Highly successful track record of global precious metals and base metals exploration success spanning multiple continents and over 30 years. His expertise includes the design, management and execution of multi-million dollar advanced exploration and resource delineation programs as well authorships of NI 43-101 Technical Reports.

**Adam Melnyk,** P. Eng, CFA VP CORPORATE DEVELOPMENT

Before joining Luca, Mr. Melnyk was Executive VP Business Development at Victoria Gold Corp. Previously, he was the Head of Mining Research at Sun Valley Gold LLC, an SEC-registered Investment Advisor and Hedge Fund. In addition, he has worked in Equity Research with both bank-owned and independent investment dealers, where he developed a reputation for thoughtful independent analysis and maintained a strong client base.

**Ramon Mendoza** M.Sc., P.Eng. COO & CTO

Mr. Mendoza brings over 35 years of senior experience in the mining industry with expertise in mine development, mine process improvements, and a highly successful track record of managing both underground and open-pit operations. He specializes in advanced optimization techniques, integrating mine designs, planning, cost modeling tools, and geo-sciences into the mine and processing plans.

**Lisa Dea** CPA, CA CHIEF FINANCIAL OFFICER

A highly experienced financial executive with over three decades of expertise in finance, securities, and accounting. As the former Chief Financial Officer of Guanajuato Silver Company Ltd., a TSX-V listed mid-tier producing silver company, Ms. Dea played a pivotal role in strategically reactivating past producing silver and gold mines in central Mexico.

**Israel Munoz,** CPA, CA VP FINANCIAL

Over 24 years of expertise spanning IFRS, financial reporting, internal controls (SOX and operational), risk management, and budgeting. His background includes roles at various silver, gold, zinc, and lead mining firms across the USA, Mexico, and Latin America. Prior to joining Luca, Mr. Munoz served over a decade at Ernst & Young in Mexico as an audit manager, solidifying his proficiency in financial oversight and regulatory compliance.

# WHAT'S NEXT

## We see a near-term valuation re-rating

The Campo Morado copper/zinc mine has undergone a highly successful optimization program which significantly increased grades and recoveries

Ramp-up of newly constructed Tahuehueto gold mine – commercial production achieved in Q1

Result is increasing revenues and cash flow

## With significant additional upside

Production upside at both mines

Targeting doubling production in the near term

Evaluating opportunity to materially increase gold revenue at Campo Morado

Exciting brownfield and greenfield exploration upside at both mines

## And longer term growth ahead

M&A growth

Targeting mid-tier ranking with 200,000 oz gold equivalent production

LUCA
Mining Corp.
THANK YOU
LUCAMINING.COM
TSX-V: LUCA
OTCQX: LUCMF
FRANKFURT: Z68

# APPENDIX

LUCA
Mining Corp.

# CAMPO MORADO RESOURCES

RESOURCES (NI 43-101 Compliant, March 2018)

## Measured & Indicated Resources

| Cut-off | Tonnes | Gold | Silver | Copper | Lead | Zinc | ZnEq |
|---|---|---|---|---|---|---|---|
| % ZnEq | 000s | g/t | g/t | % | % | % | % |
| 3.0 | 33,850 | 1.29 | 88 | 0.70 | 0.64 | 2.71 | 6.36 |
| 4.0 | 25,730 | 1.46 | 102 | 0.74 | 0.76 | 3.22 | 7.27 |
| **5.5** | **16,620** | **1.70** | **123** | **0.80** | **0.93** | **4.01** | **8.68** |
| 7.0 | 10,400 | 1.91 | 146 | 0.87 | 1.11 | 4.85 | 10.16 |

## Inferred Resources

| Cut-off | Tonnes | Gold | Silver | Copper | Lead | Zinc | ZnEq |
|---|---|---|---|---|---|---|---|
| % ZnEq | 000s | g/t | g/t | % | % | % | % |
| 3.0 | 3,316 | 0.98 | 76 | 0.52 | 0.58 | 2.10 | 6.36 |
| 4.0 | 2,152 | 1.11 | 90 | 0.55 | 0.71 | 2.54 | 5.85 |
| **5.5** | **988** | **1.32** | **116** | **0.64** | **0.92** | **3.20** | **7.27** |
| 7.0 | 416 | 1.52 | 148 | 0.76 | 1.10 | 3.78 | 8.75 |

# TAHUEHUETO RESOURCES

RESERVES & RESOURCES (NI 43-101 Compliant, April 2022)

| Category | Tonnes | Gold | | Silver | | Copper | | Lead | | Zinc | | Gold Equivalent | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 000s | g/t | 000 oz | g/t | 000 oz | % | 000 lbs | % | 000 lbs | % | 000 lbs | g/t | 000 oz |
| Probable Reserves | 3,585 | 2.55 | 294 | 50.06 | 5,770 | 0.26 | 20,550 | 1.11 | 87,357 | 1.92 | 151,640 | 4.92 | 567 |
| M&I Resources | 6,260 | 2.11 | 425 | 46.97 | 9,454 | 0.27 | 36,594 | 0.90 | 123,872 | 1.98 | 273,364 | 4.40 | 886 |
| Inferred Resources | 918 | 1.02 | 30 | 28.46 | 840 | 0.15 | 3,077 | 1.16 | 23,571 | 1.96 | 39,755 | 2.99 | 88 |