LUCA Mining Corp.

ACQUISITION OF THE COZAMIN MINE

CREATING A LEADING POLYMETALLIC PRODUCER

FORWARD LOOKING STATEMENTS

LEGAL DISCLAIMER

This corporate presentation (this "Corporate Presentation") has been prepared by the management of Luca Mining Corp. (the "Company" or "Luca") for informational purposes only and is not intended to provide financial, tax, legal or accounting advice. This Corporate Presentation and the contents herein do not constitute or form part of any advertisement, any offer to sell or any solicitation of an offer to buy or subscribe for securities of Luca or represent an intention to induce any person to make an investment in the Company or to assist any person in the making of an investment decision. Unless otherwise indicated, the information provided in this Corporate Presentation is provided as of the cover date of this Corporate Presentation.

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 2026 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; timing for processing at the Company's own mineral processing facility on the Tahuehueto project site; the closing of the Company's acquisition of the Cozamin Mine (the "Cozamin Transaction") and the anticipated timing thereof; the anticipated benefits of the Cozamin Transaction, including anticipated synergies and the impact of the Cozamin Transaction on the Company's operations, financial condition, and overall strategy; the Company's plans for and the potential success of future exploration and development activities, including expectations with respect to permitting, development and other work that may be required; future exploration activities and the anticipated results thereof, including the timing and results of future resource and/or reserve estimates; resource potential, including the potential quantity and/or grade of minerals, or the potential size of a mineralized zone; plans with respect to existing and new infrastructure; receipt of all necessary approvals with respect to the Cozamin Transaction, including but not limited to the approval of the Mexican Federal Antitrust Commission and the TSX Venture Exchange (the "TSXV"); satisfaction of the various conditions to closing of the Cozamin Transaction and payment of the future contingent consideration; the closing of the Company's acquisition of the El Barqueño Project (the "El Barqueño Transaction" and together with the "Cozamin Transaction", the "Transactions"); the anticipated benefits of the El Barqueño Transaction; payment of the future deferred consideration and production-linked payments in connection with the El Barqueño Transaction; other statements relating to the financial and business prospects of the Company; information as to the Company's strategy, plans or future financial or operating performance; and other events or conditions that may occur in the future.

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 workforce; 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 include: 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 management discussion & analysis for the year ended December 31, 2025 available at www.sedarplus.ca, as well as the risk factors set out in Appendix 4 of this Corporate Presentation.

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"). Capstone Copper filed a technical report for the Cozamin Mine titled "NI 43-101 Technical Report on the Cozamin Mine, Zacatecas, Mexico" with an effective date of January 1, 2023. Certain scientific and technical information contained herein on those properties are supported or derived from these technical reports.

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 ratios and key performance indicators, such as "free cash flow", "FCF", "FCFPS", "EBITDA", "EV", "P/CF", "AISC" and "C1 Cash Costs". 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 Corporate 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 Corporate Presentation was approved by management on the date of this Corporate 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 Corporate 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 Corporate Presentation should not be used for purposes other than for which it is disclosed herein.

Copper equivalent is calculated using the following prices:

2026E = US$5.93/lb Cu, US$4,557/oz Au, US$72.75/oz Ag, US$1.48/lb Zn, US$0.89/lb Pb
2027E = US$5.89/lb Cu, US$4,649/oz Au, US$70.34/oz Ag, US$1.43/lb Zn, US$0.92/lb Pb
2028E = US$5.74/lb Cu, US$4,585/oz Au, US$66.47/oz Ag, US$1.38/lb Zn, US$0.93/lb Pb
2029E = US$5.68/lb Cu, US$4,329/oz Au, US$61.92/oz Ag, US$1.36/lb Zn, US$0.94/lb Pb
2030E = US$5.49/lb Cu, US$4,005/oz Au, US$57.74/oz Ag, US$1.36/lb Zn, US$0.95/lb Pb
LT = US$4.99/lb Cu, US$4,742/oz Au, US$53.71/oz Ag, US$1.27/lb Zn, US$0.92/lb Pb

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 thereunder.

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 Corporate 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.

KEY TRANSACTION TERMS

Transaction	• Luca Mining Corp. entered into a definitive share purchase agreement (the "Agreement") with Capstone Copper Corp. ("Capstone"), an arm's length party, to acquire 100% of the Cozamin Mine ("Cozamin" or the "Project") in Zacatecas, Mexico

Consideration	• Total upfront consideration of US$290mm
	  • **Upfront cash:** US$275mm
	  • **Upfront Luca shares:** US$15mm issued at the Issue Price
	• Total deferred and contingent consideration of up to US$95mm
	  • **Deferred payment:** US$35mm paid at the 1-year anniversary post-transaction close and can be settled in Luca shares or cash at Luca's election
	  • **Copper-price linked contingent consideration:** Up to US$60mm based on the average LME Copper Cash price over the next three years

Price Participation Contingent Payment	• Up to three annual payments if the average LME Copper Cash price during each of 2027, 2028, or 2029 is greater than or equal to:
	  • US$7.00/lb Cu = payment of US$10mm
	  • US$7.76/lb Cu = payment of US$15mm
	  • US$8.51/lb Cu = payment of US$20mm

Financing	• Total financing package of US$300mm consisting of:
	  • US$125mm term debt financing package provided by Taurus and Macquarie
	  • C$155mm (approximately US$110mm) bought deal offering of subscription receipts led by National Bank of Canada Capital Markets
	  • C$56mm (approximately US$40mm) concurrent private placement of subscription receipts to Wheaton and Taurus
	  • US$25mm silver stream financing provided by Wheaton

Proposed Timing	• Q4 2026 close
Other Key Conditions and Terms	• Required regulatory approvals, including approval from Mexican Federal Antitrust Commission and the TSX Venture Exchange ("TSXV") • Other customary closing conditions

LUCA'S PROPOSED TRANSFORMATIONAL ACQUISITION OF THE COZAMIN MINE

Immediate Scale	Expected to more than double current production and meaningfully increases revenue (2027E of US$598 million vs. 2025 of US$177 million) and unlevered free cash flow (2027E of US$127 million vs. 2025 of US$10 million)
Proven Operating Asset	Adds a cash flow generating operation with 20 years of continuous historical production
Mexico-Focused Platform	Strengthens Luca's existing Mexico portfolio through the addition of established infrastructure, longstanding community agreements and local operating, permitting and stakeholder expertise
Resource and Operational Upside	Significant potential for mine-life extension and production growth through exploration, resource definition, increased longhole mining and a restart of zinc flotation circuit if zinc market tailwinds persist
Copper Exposure	Potential to benefit from anticipated long-term copper demand growth while retaining precious metals exposure
Financial Strength	Anticipated to significantly increase free cash flow generation to fund growth and other strategic initiatives while delivering strong CFPS and FCFPS accretion
Potential Value Opportunity	Luca is undervalued relative to peer group; acquisition creates a larger, stronger platform supported by strategic shareholders including Capstone and Wheaton Precious Metals, and opens the potential for new index inclusions
Tax-Efficient Structure	No VAT payable in connection with the Transaction from Mexican tax perspective

Note: Luca Mining figures based on street consensus estimates. Cozamin figures based on Visible Alpha estimates and do not include impact of the hedge program

COZAMIN OPTIMIZATION & EXPLORATION UPSIDE

Exploration Priorities

Near-mine exploration could extend mine life and support a more consistent production profile

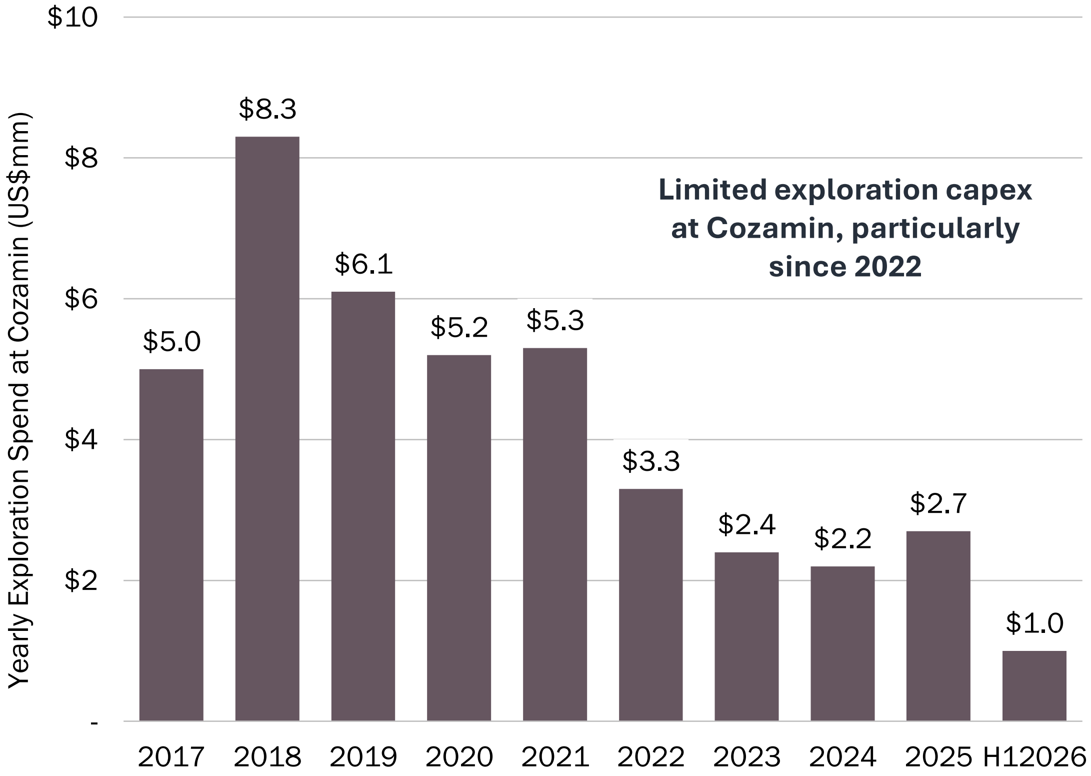
Mine life extension
- Focus on Mala Noche targets and historical workings

Improve mining dilution
- Refine cut-and-fill methods

Increase pillar recovery
- Apply drift-and-fill methods

Cozamin is an underexplored asset with multiple avenues to increase reserves and extend mine life

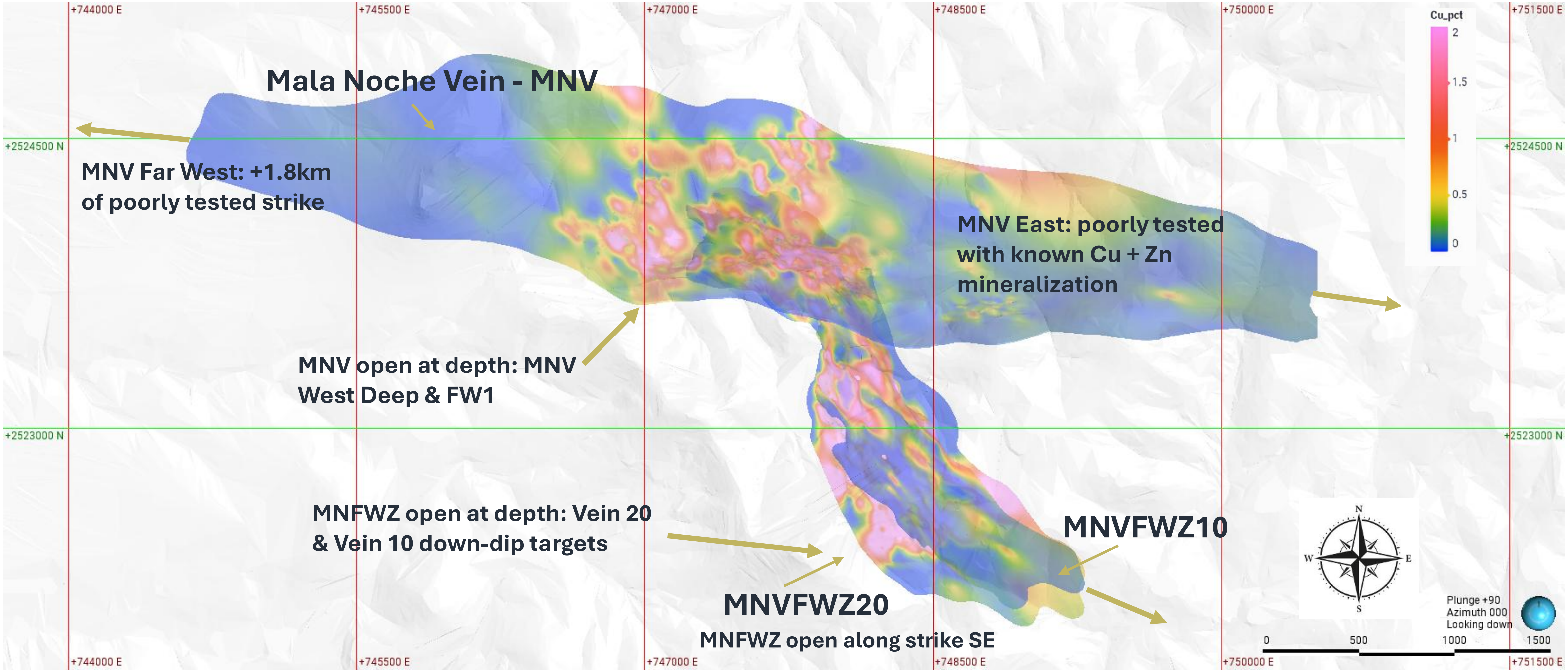
Yearly Exploration Spend At Cozamin (US$mm)



Source: Cozamin exploration expense data sourced from Capstone's annual MD&As, which are publicly available on www.sedarplus.ca

COZAMIN NEAR-MINE EXPLORATION UPSIDE

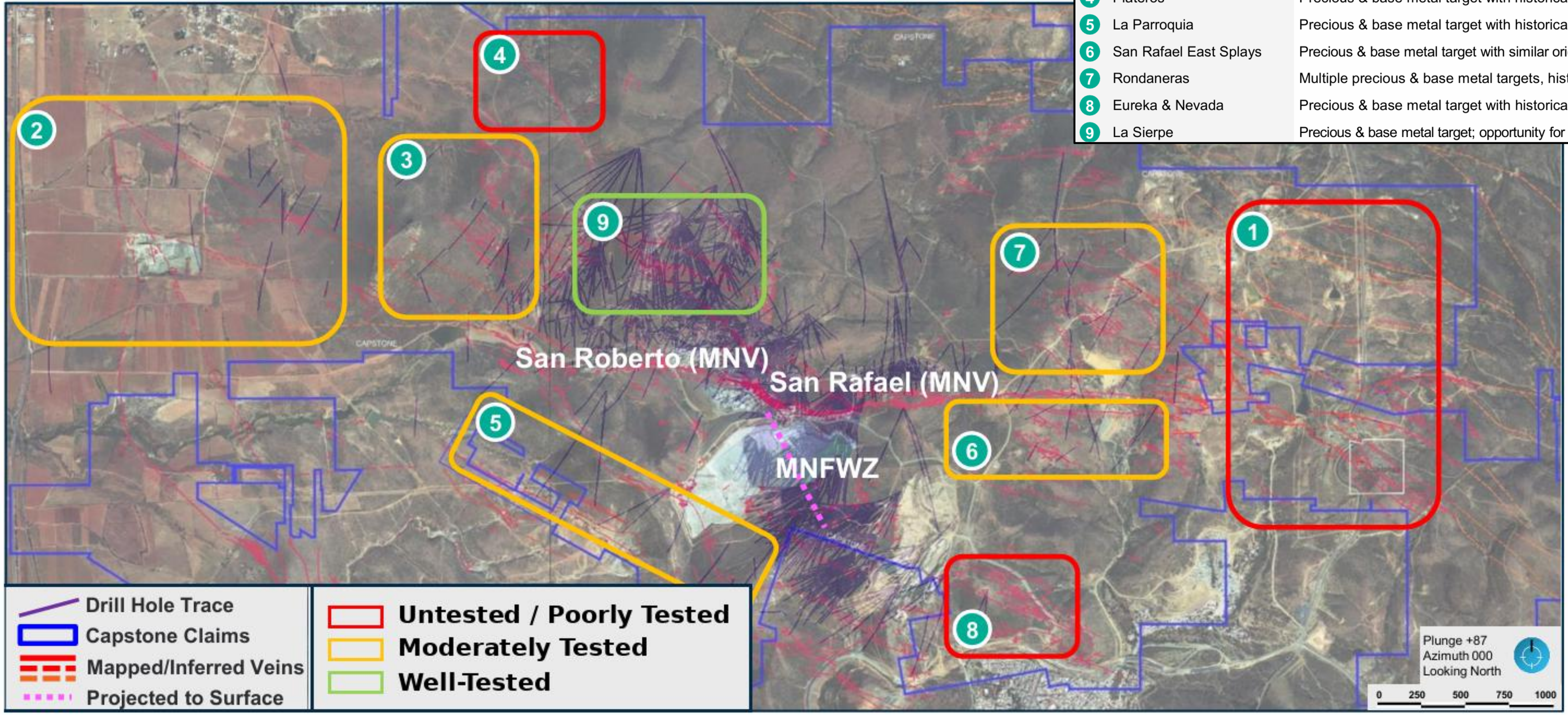
Main producing orebodies hold significant potential along strike and at depth



COZAMIN REGIONAL EXPLORATION UPSIDE

Several untested targets with historical workings

Target *(by Priority)*	Opportunity
1 MNV Far East	Precious & base metal target with historical workings
2 MNV Far West[(1)]	Projection along strike of 3 important copper-bearing veins
3 San Gil	Separate rhyolite dome with surface veining and brecciation
4 Plateros	Precious & base metal target with historical workings
5 La Parroquia	Precious & base metal target with historical workings
6 San Rafael East Splays	Precious & base metal target with similar orientation to MNFWZ
7 Rondaneras	Multiple precious & base metal targets, historical workings
8 Eureka & Nevada	Precious & base metal target with historical workings
9 La Sierpe	Precious & base metal target; opportunity for narrow vein mining



HISTORICAL RESERVE	COPPER	SILVER	ZINC	LEAD
6.7 Mt P&P	93 kt P&P	9 Moz P&P	49 kt P&P	28 kt P&P

COZAMIN

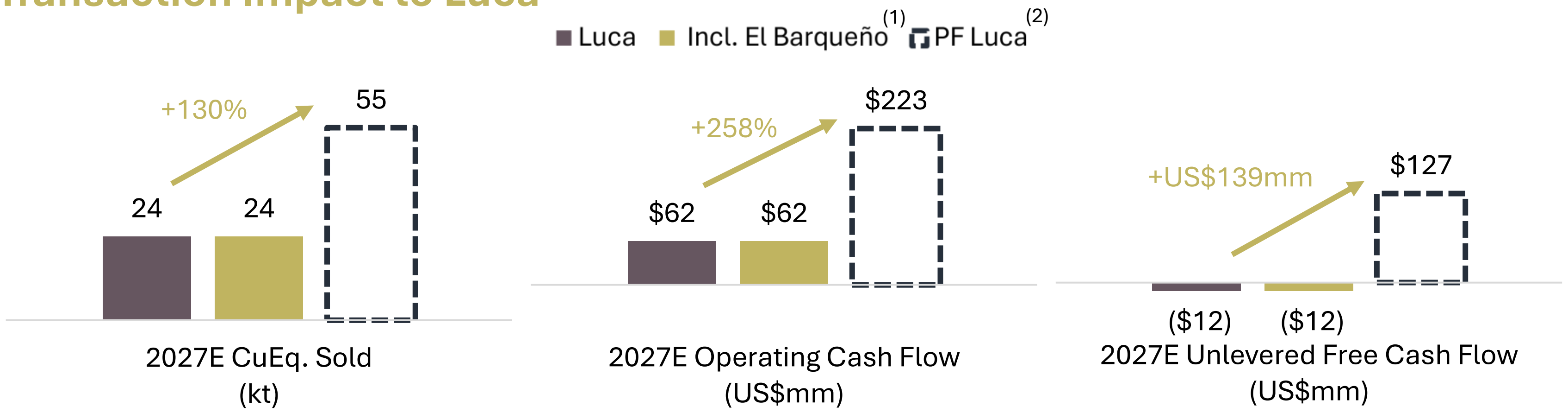
Location	Zacatecas State
Ownership	100%
Mine Type	Underground
Deposit Type	Epithermal and mesothermal vein deposit
Commodities	Copper (primary); Silver, Zinc, Lead (secondary)
Historical Reserve[(1)]	6.7 million tonnes @ 1.40% copper, 42.2 g/t silver, 0.43% lead, and 0.73% zinc
Historical Resource (inclusive)[(1)]	31 million tonnes @ 1.04% copper, 42.0 g/t silver, 0.59% lead, and 1.49% zinc
2025A Copper Production	25.3 kt Cu
2025A C1 Cash Costs	US$1.32/lb Cu
2025A EBITDA	US$186 million

- **Long-standing copper producer** operated by Capstone since commencing commercial production in 2006
- **History of reserve replacement,** beginning with a 3-year reserve life and extending operations through to at least the end of 2030
- **Expanded more than 4x,** increasing processing capacity from 1,000 tpd to up to 4,400 tpd today
- **Consistent cash flow generation**, continually producing positive FCF through multiple copper-price cycles
- **First-quartile cash cost performance** after producing 25.3 kt Cu at C1 cash costs of US$1.32/lb Cu in 2025
- **Highly efficient operation** supported by the US$50mm dry-stack tailings and paste-backfill project along with the new one-way haulage loop for higher mining productivity
- **Mine-life extension potential** with the key mineralization zones remaining open along strike & at depth while several regional targets remain underexplored

Source: Figures from Capstone's 2025 annual MD&A and Consolidated Financial Statements, which are publicly available on www.sedarplus.ca
1. Refer to slide 23 for further details on historical Mineral Reserves and historical Mineral Resources

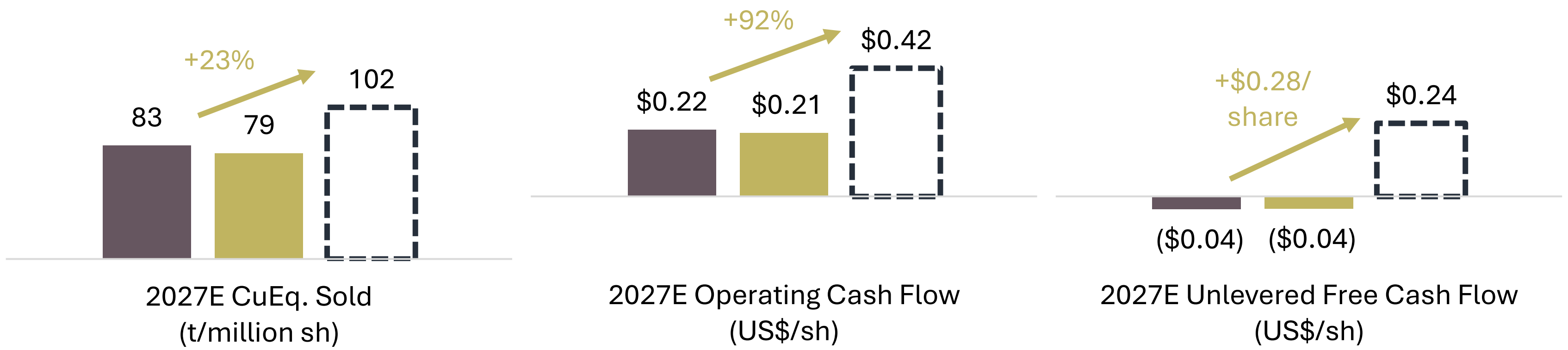
COZAMIN IS HIGHLY ACCRETIVE AND WOULD SIGNIFICANTLY TRANSFORM LUCA

Transaction Impact to Luca



Transaction materially increases Luca's production and cash flow

Per Share Impact to Luca



Transaction is accretive to key operational and financial per share metrics

Source: Luca Mining figures based on street consensus estimates. Cozamin figures based on Visible Alpha estimates and do not include impact of the hedge program

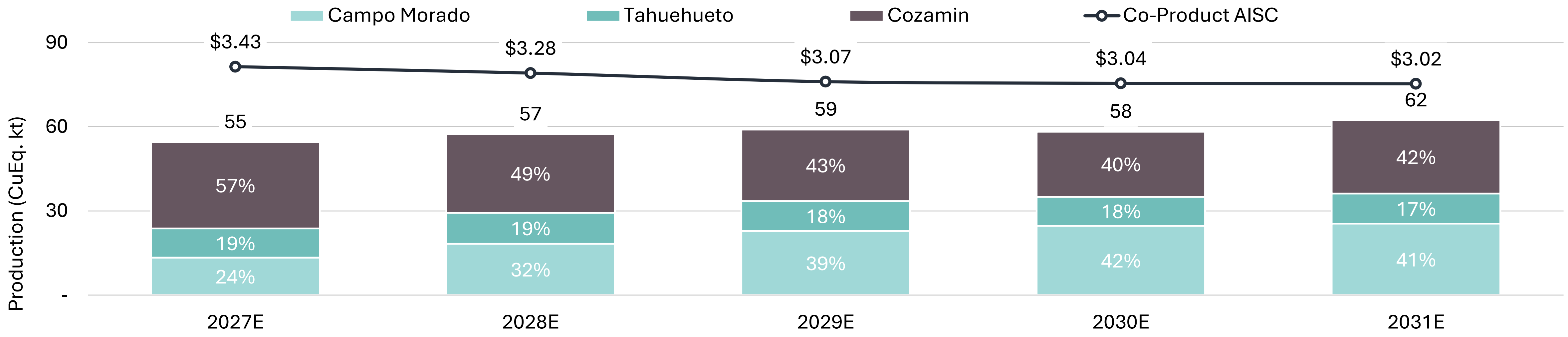
Note: Assumes issuance of shares to Capstone and in connection with Luca's acquisition of El Barqueño announced on September 17, 2026, together with shares issued pursuant to the bought deal private placement of subscription receipts and concurrent private placement, are priced at C$1.00

Note: Certain information on this slide constitutes FOFI under applicable securities laws. Readers should review the cautionary statements regarding FOFI contained on slide 2 of this Corporate Presentation, which are incorporated herein by reference

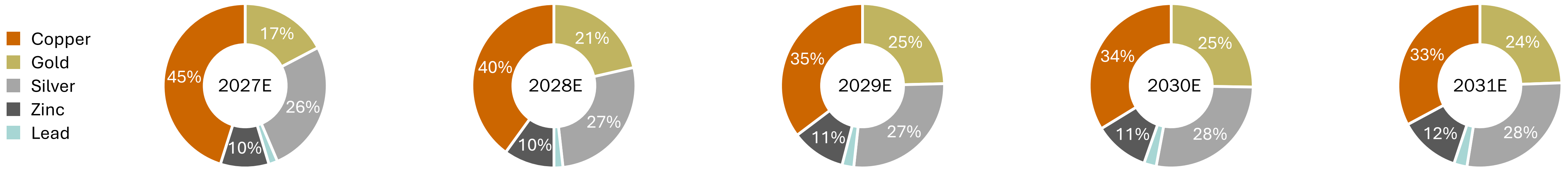
1. Only includes shares issued in connection with the acquisition of El Barqueño
2. PF Luca includes Cozamin street consensus estimates and reflects shares issued in connection with the acquisition of El Barqueño

PRO FORMA PRODUCTION AND COST PROFILE BY ASSET

Production (kt CuEq.) and Co-Product AISC (US$/lb CuEq.)



Revenue by Commodity



Addition of Cozamin more than doubles 2027E production and significantly shifts commodity exposure towards copper

Source: Luca Mining figures based on street consensus estimates. Cozamin figures based on Visible Alpha estimates and do not include impact of the hedge program
Note: Luca figures exclude impact from El Barqueño
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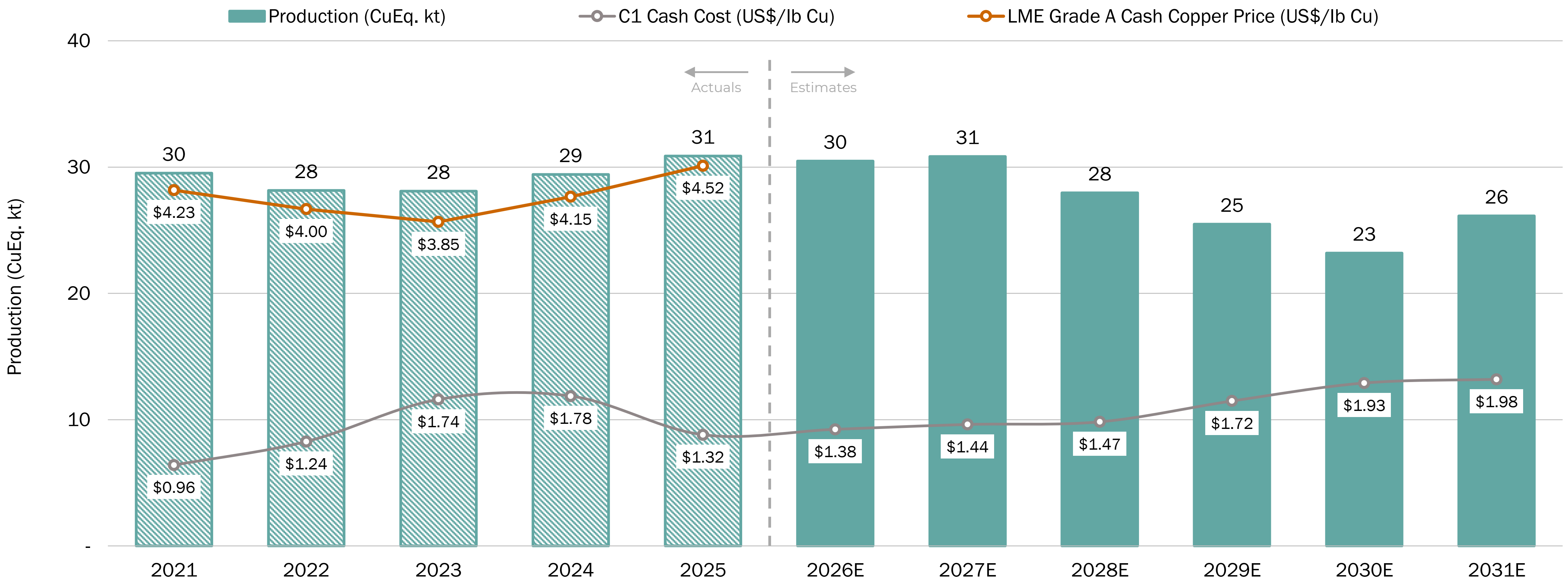
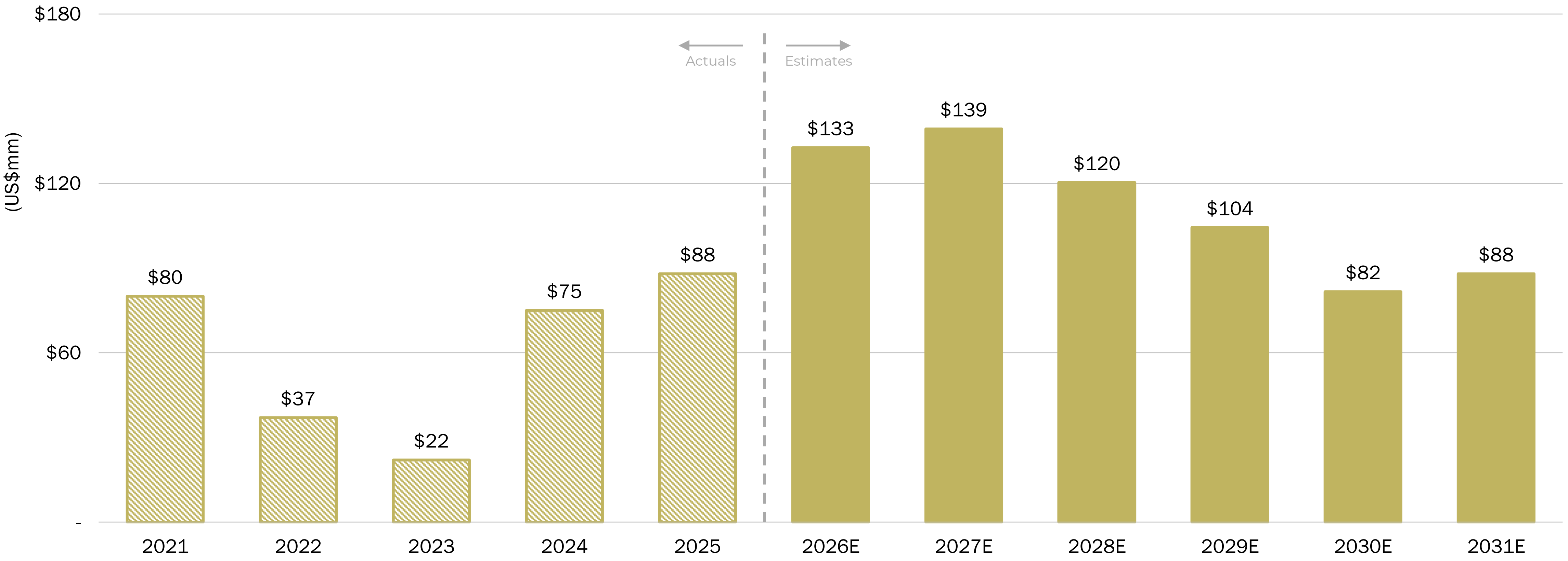
COZAMIN HISTORICAL AND FUTURE PRODUCTION AND CASH COSTS



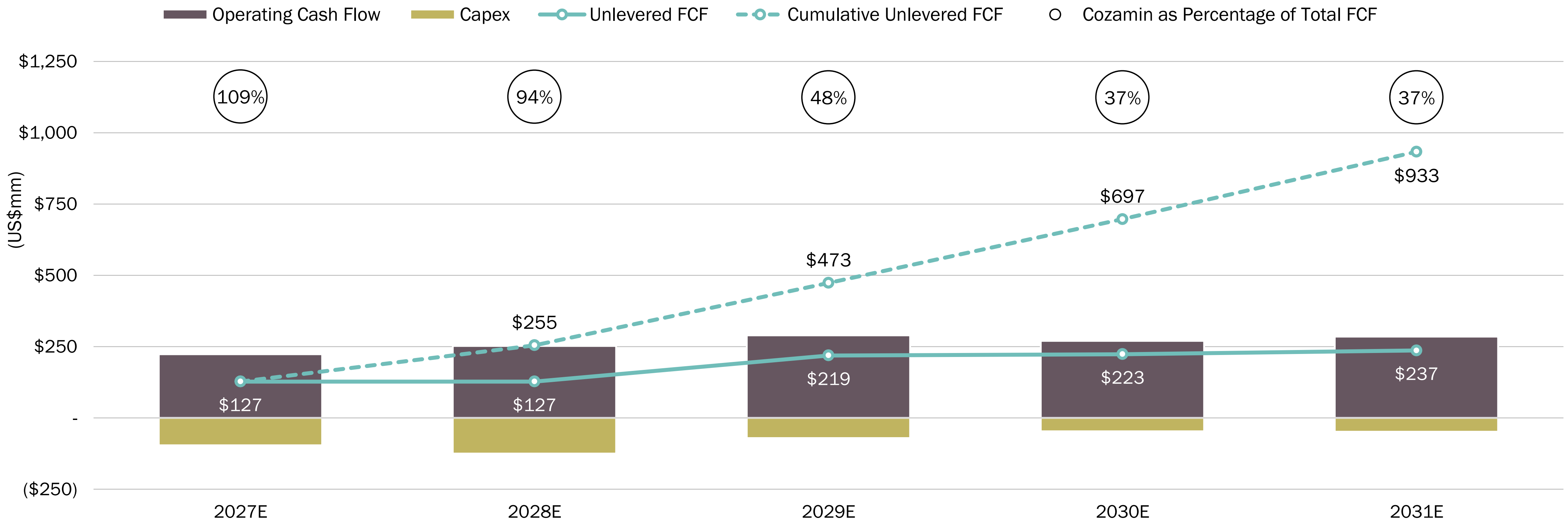
Source: Cozamin historical production and costs data sourced from Capstone's annual reports, technical reports and other corporate disclosures. Cozamin forecasted figures based on Visible Alpha estimates and do not include impact of the hedge program
Note: Certain information on this slide constitutes FOFI under applicable securities laws. Readers should review the cautionary statements regarding FOFI contained on slide 2 of this Corporate Presentation, which are incorporated herein by reference

COZAMIN HISTORICAL AND FUTURE UNLEVERED FREE CASH FLOW



Source: Cozamin forecasted figures based on Visible Alpha estimates and do not include impact of the hedge program
Note: Certain information on this slide constitutes FOFI under applicable securities laws. Readers should review the cautionary statements regarding FOFI contained on slide 2 of this Corporate Presentation, which are incorporated herein by reference

PRO FORMA LUCA UNLEVERED FREE CASH FLOW PROFILE



PF FCFPS (US$/sh)	$0.24	$0.24	$0.41	$0.42	$0.44

Pro Forma Luca is expected to generate significant near-term cash flow, providing a stable outlook to fund internal development initiatives

Source: Luca Mining figures based on street consensus estimates. Cozamin figures based on Visible Alpha estimates and do not include impact of the hedge program
Note: Luca cash flow and capex figures exclude impact from El Barqueño
Note: Assumes issuance of shares to Capstone and in connection with Luca's acquisition of El Barqueño announced on September 17, 2026, together with shares issued pursuant to the bought deal private placement of subscription receipts and concurrent private placement, are priced at C$1.00
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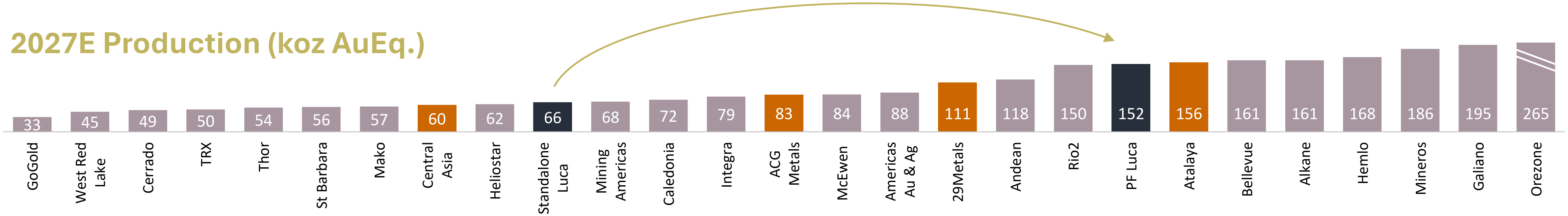
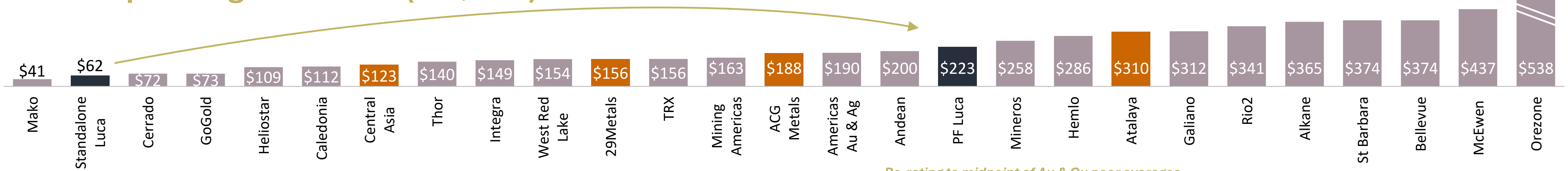
PRO FORMA POSITIONING

Select Junior Gold Producer
Select Junior Copper Producer

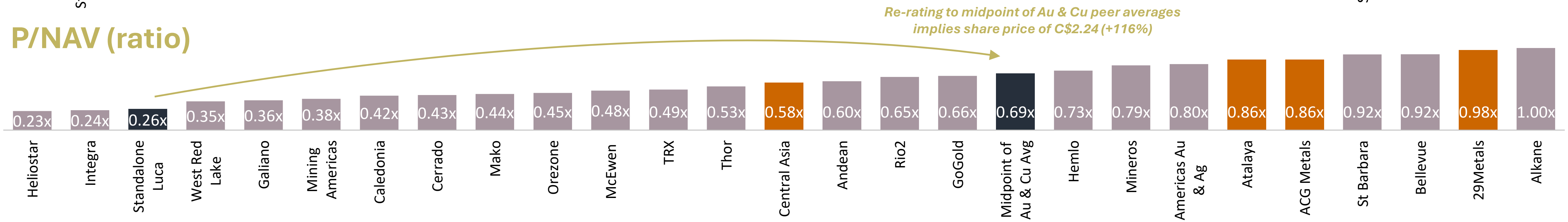
2027E Production (koz AuEq.)



2027E Operating Cash Flow (US$mm)



P/NAV (ratio)



Cozamin significantly improves Pro Forma Luca's positioning relative to junior gold and copper producer peers

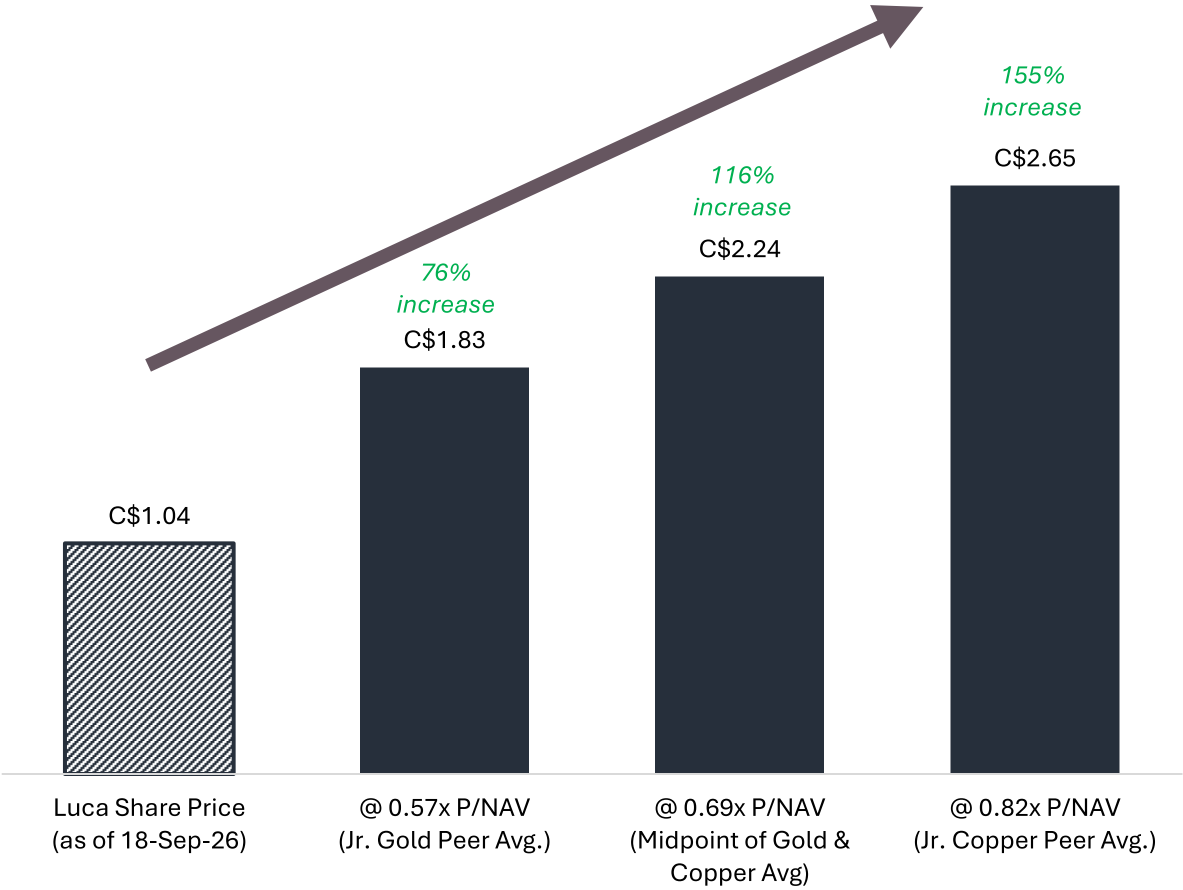
Source: Peer figures based on Capital IQ estimates. Luca Mining figures based on street consensus estimates and adjusted for transaction costs. Cozamin NPV based on street consensus estimates, other figures based on Visible Alpha estimates and do not include impact of the hedge program
Note: Implied re-rating based on street consensus estimates and not guaranteed
Note: Luca figures exclude impact from El Barqueño
Note: Certain information on this slide constitutes FOFI under applicable securities laws. Readers should review the cautionary statements regarding FOFI contained on slide 2 of this Corporate Presentation, which are incorporated herein by reference

POTENTIAL FOR A SIGNIFICANT SHARE PRICE RE-RATING

Pro Forma Street NAV Table

NAV SUMMARY (US$mm)	STREET AVERAGE	% NPV CONTRIBUTION
Asset NPV		
Campo Morado	$645	45%
Cozamin	$482	34%
Tahuehueto	$267	19%
Exploration	$25	2%
Total Asset NPV	**$1,419**	**100%**
Corporate Adjustments		
Balance Sheet & Other Adj.	($87)	
Corporate G&A	($36)	
Total Corporate Adjustments	**($122)**	
Total Corporate NAV	**$1,297**	

Illustrative Share Price (@ Street NAVPS)



Source: Peer figures based on Capital IQ estimates. Luca Mining figures based on street consensus estimates and adjusted for transaction costs. Cozamin NPV based on street consensus estimates

Note: Assumes issuance of shares to Capstone and in connection with Luca's acquisition of El Barqueño announced on September 17, 2026, together with shares issued pursuant to the bought deal private placement of subscription receipts and concurrent private placement, are priced at C$1.00

Note: Implied re-rating based on street consensus estimates and not guaranteed

Note: Illustrative share price re-rating based on peers shown on slide 14

Note: Certain information on this slide constitutes FOFI under applicable securities laws. Readers should review the cautionary statements regarding FOFI contained on slide 2 of this Corporate Presentation, which are incorporated herein by reference

TRANSACTION SOURCES & USES

Cash Sources (US$mm)	
Bought Deal Private Placement of Subscription Receipts	$110
Concurrent Private Placement	$40
Macquarie / Taurus Debt Financing	$125
Wheaton Silver Stream	$25
Total Sources	$300

Cash Uses (US$mm)	
Upfront Proceeds to Capstone	$275
Estimated Transaction Costs[(1)]	$14
Cash to Luca's Balance Sheet	$11
Total Uses	$300

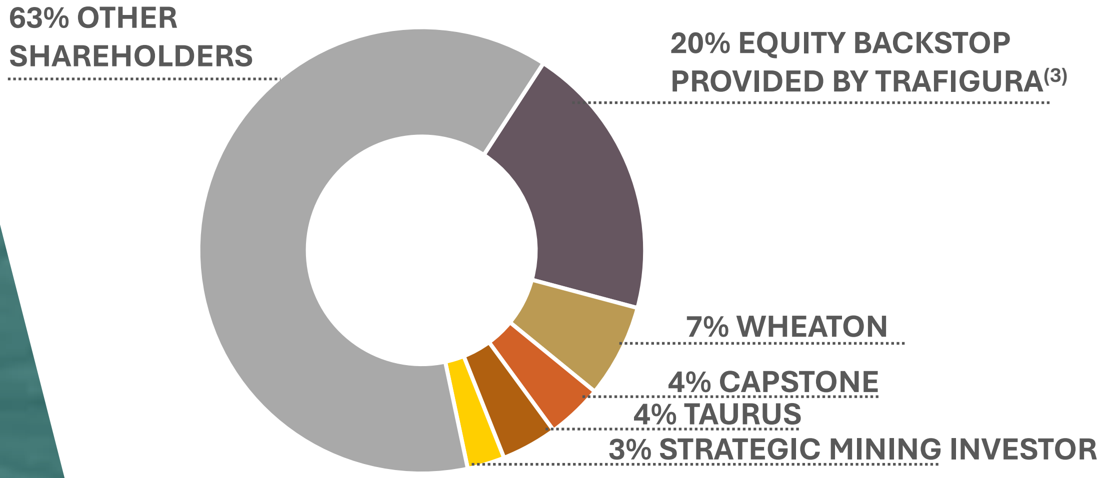
Note: Sources and uses based on cash only items

1. Estimated transaction costs include equity issuance costs, debt arranging fee, acquisition expenses, consulting fees, legal expenses and working capital adjustment

PF CAPITALIZATION

LUCA TSXV	LUCMF OTCQX	Z68 Frankfurt

Basic Shares Outstanding	522 million
Fully Diluted	563 million
Market Cap (Sep 18, 2026)	C$543 million (C$1.04/share)
52 Week Range	C$2.16 high C$0.80 low
Cash	~US$38 million(1)
Debt	~US$126 million(2)



Trafigura

CAPSTONE COPPER

WHEATON PRECIOUS METALS

Taurus

Note: Share and shareholder information presented is preliminary in nature and depends on the outcome of the concurrent equity financing and Luca's announced acquisition of El Barqueño. Figures shown include Trafigura's equity backstop commitment of up to US$75mm, subject to maximum PF ownership of 19.9%.

Note: Assumes issuance of shares to Capstone and in connection with Luca's acquisition of El Barqueño announced on September 17, 2026, together with shares issued pursuant to the bought deal private placement of subscription receipts and concurrent private placement, are priced at C$1.00

1. Based on Luca's cash balance of US$24.7mm as of June 30, 2026 adjusted for acquisition financing and transaction costs
2. Based on Luca's debt balance of US$0.7mm as of June 30, 2026 plus transaction debt financing
3. Trafigura's equity backstop commitment of up to US$75mm, subject to maximum PF ownership of 19.9%; at Issue Price of C$1.00, approximately US$72mm of the equity backstop commitment is utilized

APPENDIX 1: FINANCING

LUCA
Mining Corp.

DEBT AND STREAM FINANCING OVERVIEW

Type	Amount (US$mm)	Terms
Debt Financing	$125	• Financing: US$125mm secured corporate facility from Taurus and Macquarie fully utilised in a single drawdown upon Financial Close to partially fund the Cozamin acquisition • Term: 4 years from Financial Close, with quarterly amortisation starting after 6 months and voluntary prepayment without penalty after 12 months • Interest Rate: Tranche A (US$75mm) bears interest of 8.5% per annum, while Tranche B (US$50mm) bears interest at SOFR + 4.9% per annum • Warrants: 21.5mm warrants issued to Taurus and Macquarie with a 4-year term and an exercise price equal to 125% of the Equity Financing price • Hedges: Must maintain hedging equal to 25% of annual copper production from Cozamin for each of 2027, 2028 and 2029. • Equity: Taurus to complete a US$15mm non-brokered private placement at the same terms as the equity offering.
Additional Silver Stream	$25	• Deposit: US$25 million upfront payment from Wheaton Precious Metals International Ltd. • Stream: 15% of payable silver until 500,000 ounces have been delivered, dropping to 0% for the remaining life of mine; Luca will receive a production payment equal to 10% of silver spot price for each ounce of silver delivered • Expected duration: The 500,000-ounce threshold is expected to be achieved over a 3-year period based on an agreed schedule • Adjustments: If the silver price falls below US$60/oz, Luca’s 10% production payment is reduced to keep Wheaton whole • Equity: US$25mm non-brokered private placement at the same terms as the equity offering.
Total Sources	$150	

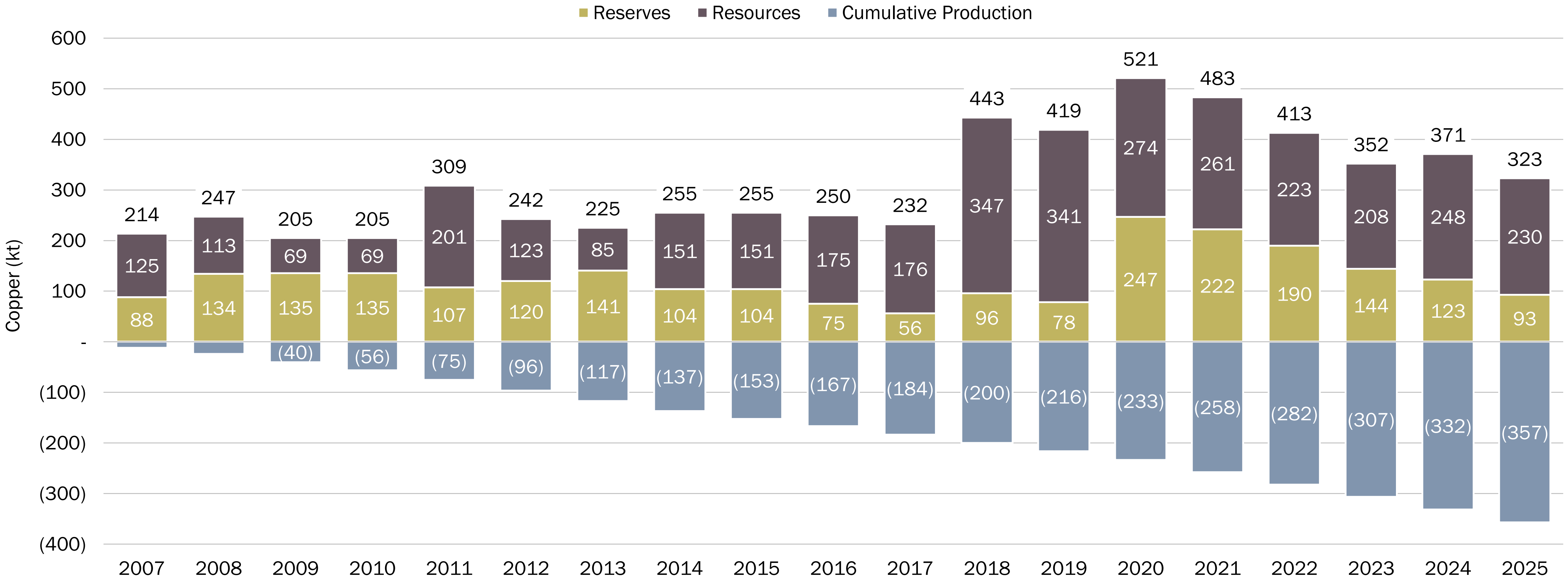
EQUITY FINANCING OVERVIEW

Issuer	• Luca Mining Corp. ("Luca" or the "Company")
Offering	• Bought deal private placement financing (the "Offering") of 155 million Subscription Receipts
Offering Price	• C$1.00 (approximately US$0.71) per Subscription Receipt (the "Issue Price")
Offering Size	• C$155 million (approximately US$110 million)
Subscription Receipt	• Each Subscription Receipt will entitle the holder thereof to receive one Luca Share without any additional consideration or further action upon satisfaction of the Escrow Release Conditions, including the closing of the acquisition
Bookrunner	• National Bank of Canada Capital Markets
Closing Date	• Offering is expected to close on or about October 14, 2026
Concurrent Private Placement	• C$56 million (approximately US$40 million) non-brokered private placement of subscription receipts with Wheaton and Taurus on the same terms as the Offering • Completion of the Concurrent Private Placement will be a condition to the Closing

APPENDIX 2: COZAMIN

LUCA Mining Corp.

COZAMIN HISTORICAL DEPLETION & R&R REPLACEMENT



Cozamin has been in consistent production since 2006 while growing and replenishing its resource base

Source: Cozamin historical production and R&R data sourced from Capstone's annual reports, technical reports and other corporate disclosures
Note: Resources shown exclusive of reserves

COZAMIN RESERVE AND RESOURCE ESTIMATE

Historical NI 43-101 Compliant, 31-Dec-2025

Category	Tonnes	Copper		Silver		Lead		Zinc	
	kt	%	Mlbs	g/t	Moz	%	Mlbs	%	Mlbs
2P Reserves	6,657	1.40%	205	42.2	9.0	0.43%	62	0.73%	108
M&I Resources	10,854	1.23%	293	44.8	15.6	0.47%	112	1.52%	364
Inferred Resources	13,547	0.72%	214	39.0	17.0	0.76%	225	1.84%	549

Source: Clay Craig, P.Eng., Director, Mining & Strategic Planning at Capstone Copper is the Qualified Person responsible for the Mineral Resource in the Cozamin Mine Technical Report, effective January 1, 2023, and the depletion of the Mineral resource for mining activities as at December 31, 2025. Mineral resources are reported at a cut-off of NSR US$59/tonne. Metallurgical recoveries used in the NSR formulae are based on mineralization. Metallurgical recoveries vary by domain and NSR formula. Copper-silver dominant zones use the NSR formula: (Cu%*$70.72 + Ag g/t$0.53) * (1-NSR Royalty%). Copper-silver dominant zones use the following metallurgical recoveries: 96.16% Cu and 85.83% Ag. Copper–zinc zones use the NSR formula: (Cu%$69.74 + Ag g/t$0.50 + Zn%*$12.96) * (1-NSR Royalty%). Copper-zinc zones use the following metallurgical recoveries: 94.82% Cu, 83.82% Ag, 66.95% Zn, and 0% Pb. MNFWZ zinc–silver dominant zones use the NSR formula: (Ag g/t$0.35 + Zn%$16.80 + Pb%*$15.11) * (1-NSR Royalty%). Zinc–silver dominant zones use the following metallurgical recoveries: 66.50% Ag, 86.79% Zn, and 92.86% Pb. The NSR formula for MNV zinc zones is (Ag0.241 + Zn15.511 + Pb12.993)(1-NSRRoyalty%) using metallurgical recoveries of 55% Ag, 80% Zn and 80% Pb. The NSR formula for MNV copper-zinc zones is (Cu69.739 + Ag0.498 + Zn12.956)(1-NSRRoyalty%) using metallurgical recoveries of 95% Cu, 85% Ag and 67% Zn. The formulae include consideration of confidential current smelter contract terms, transportation costs and 1-3% net smelter return royalty payments. Metal price assumptions (in US$) used to calculate the NSR for all deposits are: $3.75/lb Cu, US$22.00/oz Ag, US$1.35/lb Zn and US$1.00/lb Pb. An exchange rate of MX$20 per US$1 is assumed. The NSR cut-off is based on operational mining and milling costs plus general and administrative costs. The Mineral Resource Estimate encompasses both the MNFWZ and the MNV. The Mineral Resource was estimated assuming underground mining by longhole stoping and post-pillar cut-and-fill with mineral processing by flotation. Stockpile material is included as Measured Mineral Resource. Mineral Resource estimates do not account for mining loss and dilution. All metals are reported as contained

Note: Resources shown exclusive of reserves

APPENDIX 3: LUCA OVERVIEW

LUCA
Mining Corp.

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

EL BARQUEÑO ACQUISITION

MEANINGFUL HISTORICAL ADVANCEMENT WITH MILESTONE-BASED CONSIDERATION STRUCTURE

Consideration Structure

$10M Upfront Consideration
Paid in shares upon close of the transaction

$30M Deferred Consideration
Payable in cash or shares at Luca's election
- $15M payable 3 months after first drill program
- $15M payable upon commercial production

$20M Production Linked Payments
$5M payable for every 100 koz AuEq produced up to a maximum of 400 koz AuEq

2.0% Net Smelter Return
- Limited to only areas which host currently defined mineral resources
- Luca has the right to repurchase 1% for $12.5M


Aerial view of Azteca Zone looking West

Extensively Drilled by Agnico
Agnico drilled ~225,000 metres, built a tier-one core facility, and geological database

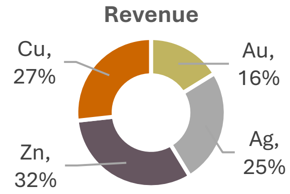
Previously Acquired from Cayden & Soltoro
In 2014 & 2015, Agnico purchased El Barqueño from Cayden Resources and Soltoro

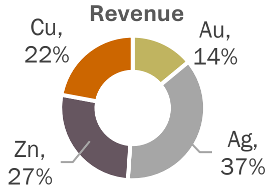
GLOBAL M&I	GOLD	ZINC	COPPER	SILVER	LEAD
16.6 Mt M&I	909 Koz M&I	1.5 Blbs M&I	0.3 Blbs M&I	66 Moz M&I	0.3 Blbs M&I

CAMPO MORADO

Location	Guerrero State 121 sq km
Ownership	100%
Royalty	3%
Mine Type	Underground
Deposit Type	VMS zinc/copper/gold/silver/lead
M&I	16.6 million tonnes 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)
2025A Production	Achieved Revised Guidance for all metals: 8,735 ozs Au 1.01 million ozs Ag 39 million lbs Zn 8.9 million lbs Cu 4.9 million lbs Pb
YTD (H1) Production	3,376 ozs Au 0.50 million ozs Ag 16.5 million lbs Zn 3.9 million lbs Cu 2.9 million lbs Pb
Sustaining capital	$11.5 million (H1 2026A)
Exploration	$4.0 million (2026 budget)





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

REDEFINING CAMPO MORADO

Transitioning from zinc-focused operations to a higher-margin precious metals platform

1 INITIAL DESIGN (2009)

- High-grade zinc mine utilizing sequential flotation and a targeted 15 micron grind
- Good Zn and fair Cu recoveries
- Low Au and Ag recoveries – **low prices made precious metals a low priority**

2 CURRENT DESIGN

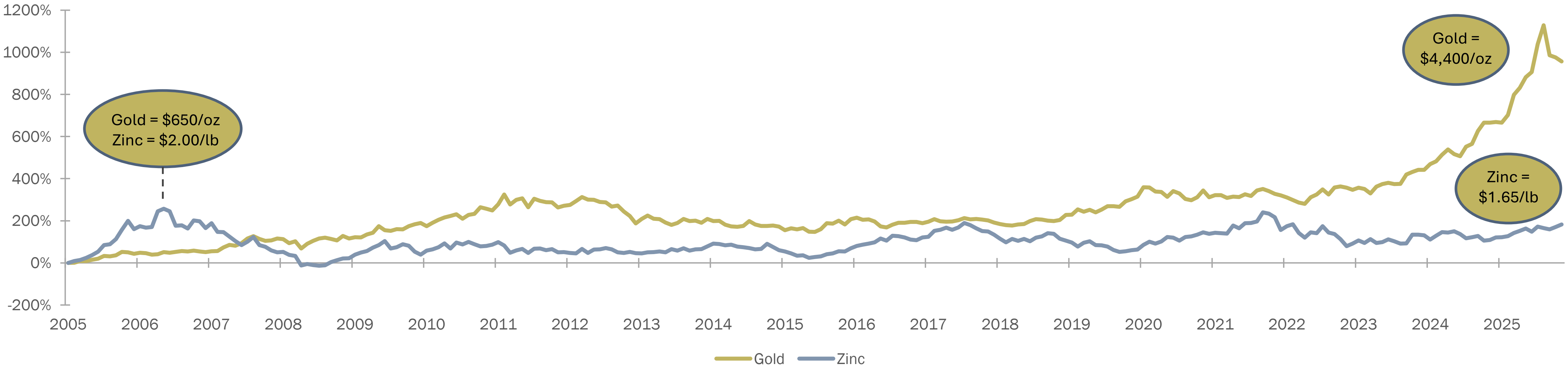
- Sequential flotation and 15 micron grind
- Good Zn and Cu recoveries
- Low Au and Ag recoveries

3 CME PHASE 1

- Bulk flotation and 8-10 micron grind
- **Target higher Au, Ag, Cu, Zn recoveries –** metallurgical testing is underway
- Higher mill throughput
- CME NI 43-101 expected **H2/26**

4 CME PHASE 2

- Cyanide leaching of pyrite concentrate
- **Production of Au/Ag doré**
- Potentially increased Au and Ag recoveries and payability



RECENT DRILLING SUCCESS

Un-mined Deposits
Higher Precious Metals Grades
First drilling in >10 years

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

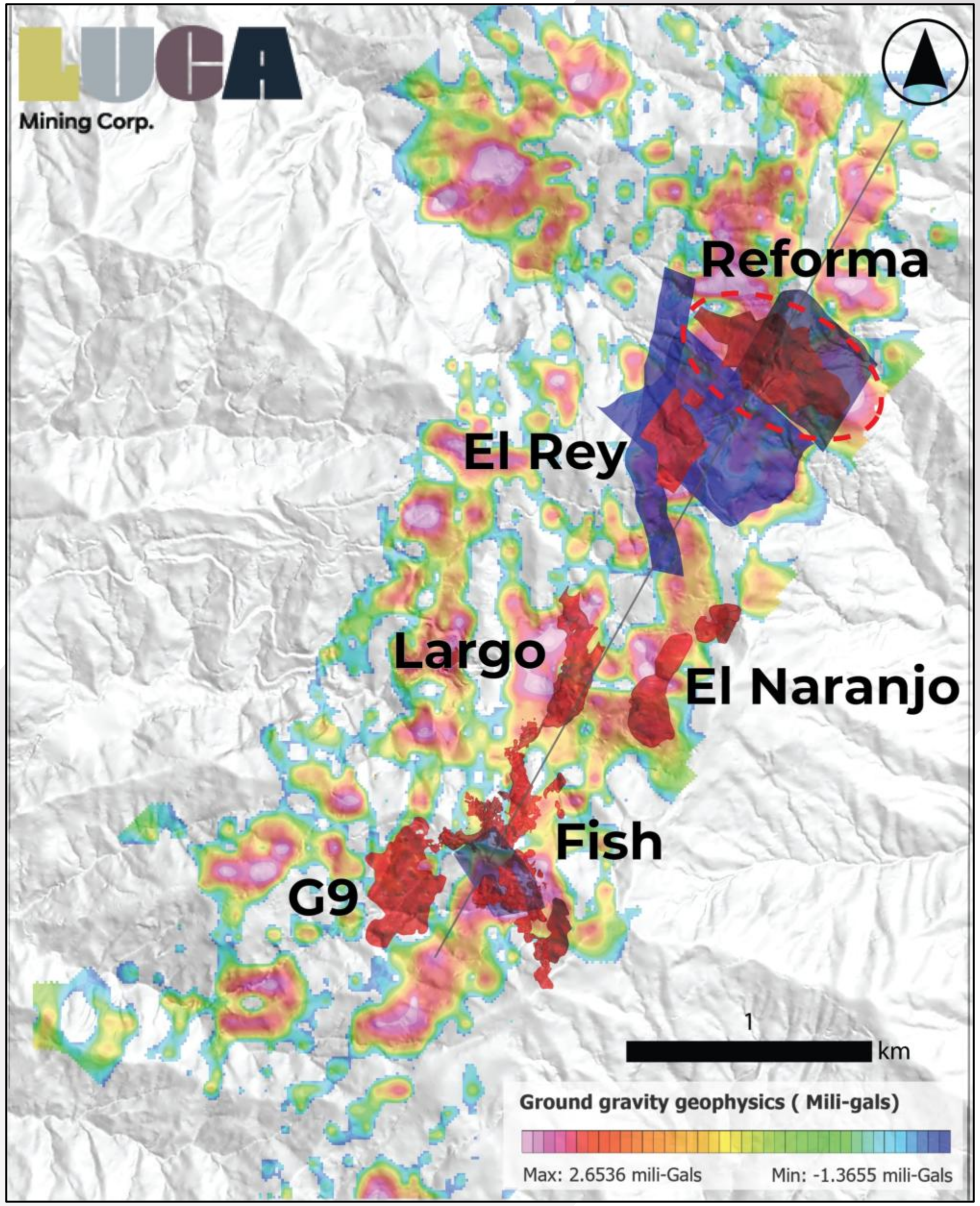
55.8 metres of 5.9 g/t AuEq
(1.21 g/t Au, 53.24 g/t Ag, 1.30% Cu, 3.58% Zn, 0.48% Pb)

JAN 30, 2026: FIRST DRILLING AT EL REY IN 14 YEARS

28.6 metres of 5.4 g/t AuEq
(1.34 g/t Au, 114.9 g/t Ag, 0.47% Cu, 2.68% Zn, 0.83% Pb)

APRIL 28, 2026: UNDERGROUND DRILLING AT LARGO NORTE

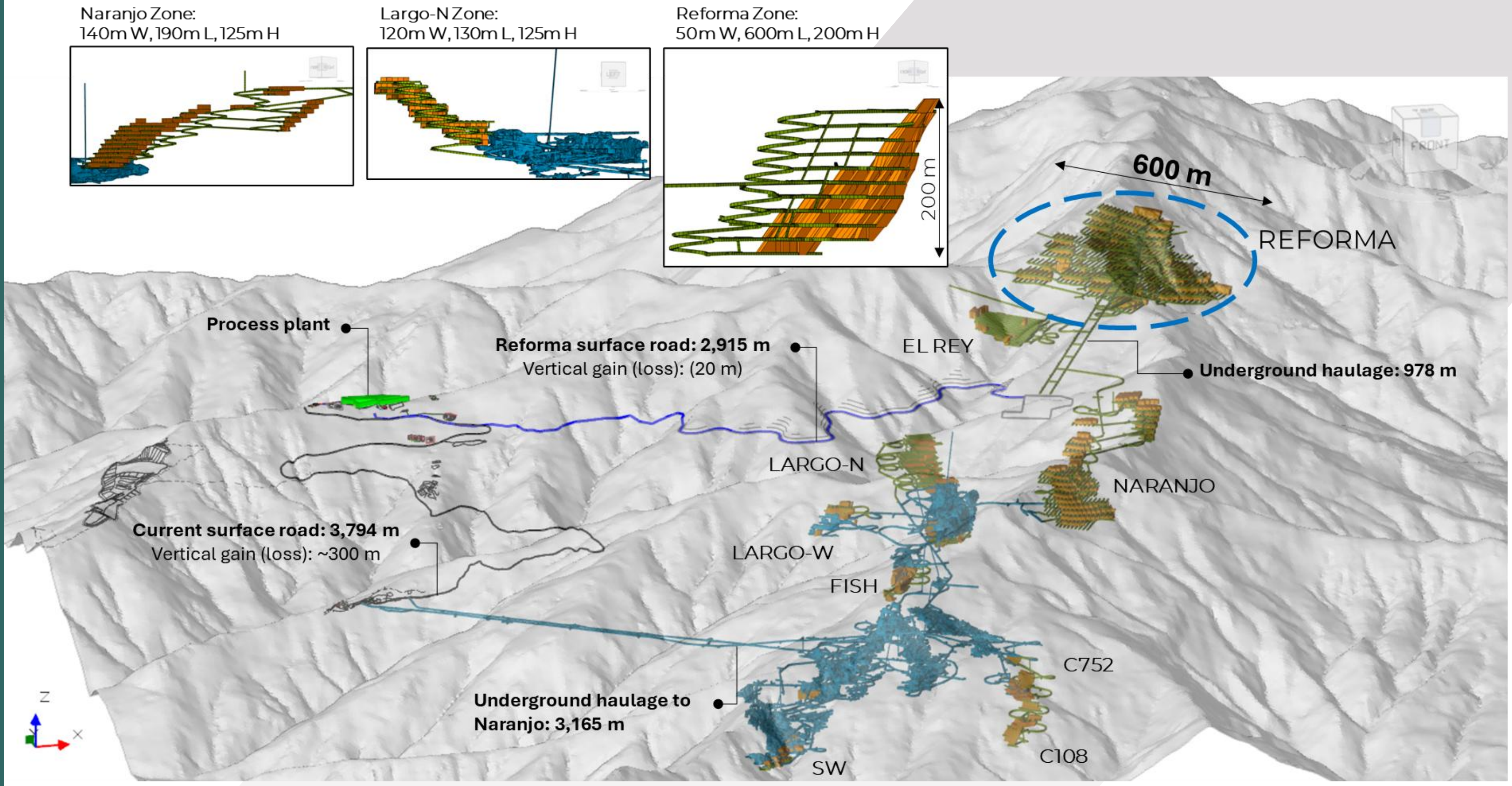
118.2 metres of 2.5 g/t Au and 77.9 g/t Ag
(2.53 g/t Au, 77.9 g/t Ag, 0.76% Cu, 1.99% Zn, 0.57% Pb)



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 flotation scenario provided by Ausenco PTY Ltd. (70% for zinc, 55% for gold, 68% for silver, 68% for copper, and 60% for lead)

REFORMA – THE FUTURE OF CAMPO MORADO

- Current Mining Areas: Southwest, G9 Zones, El Largo
- Large stopes 40m wide, productive, low-cost mining
- Current mining cost: $41/t
- Starting in 2028: Reforma and El Rey Zones will be primary source of ore feed
- More efficient mining methods than current mining areas
- Large stopes, multiple sub-levels, new adit
- Bulk, low-cost transverse longhole mining + paste fill & no pillars = higher ore recovery
- Improved hauling efficiency to mill due to topography
- Mill upgrades (improving throughput & recoveries) are expected with commencement of mining at Reforma

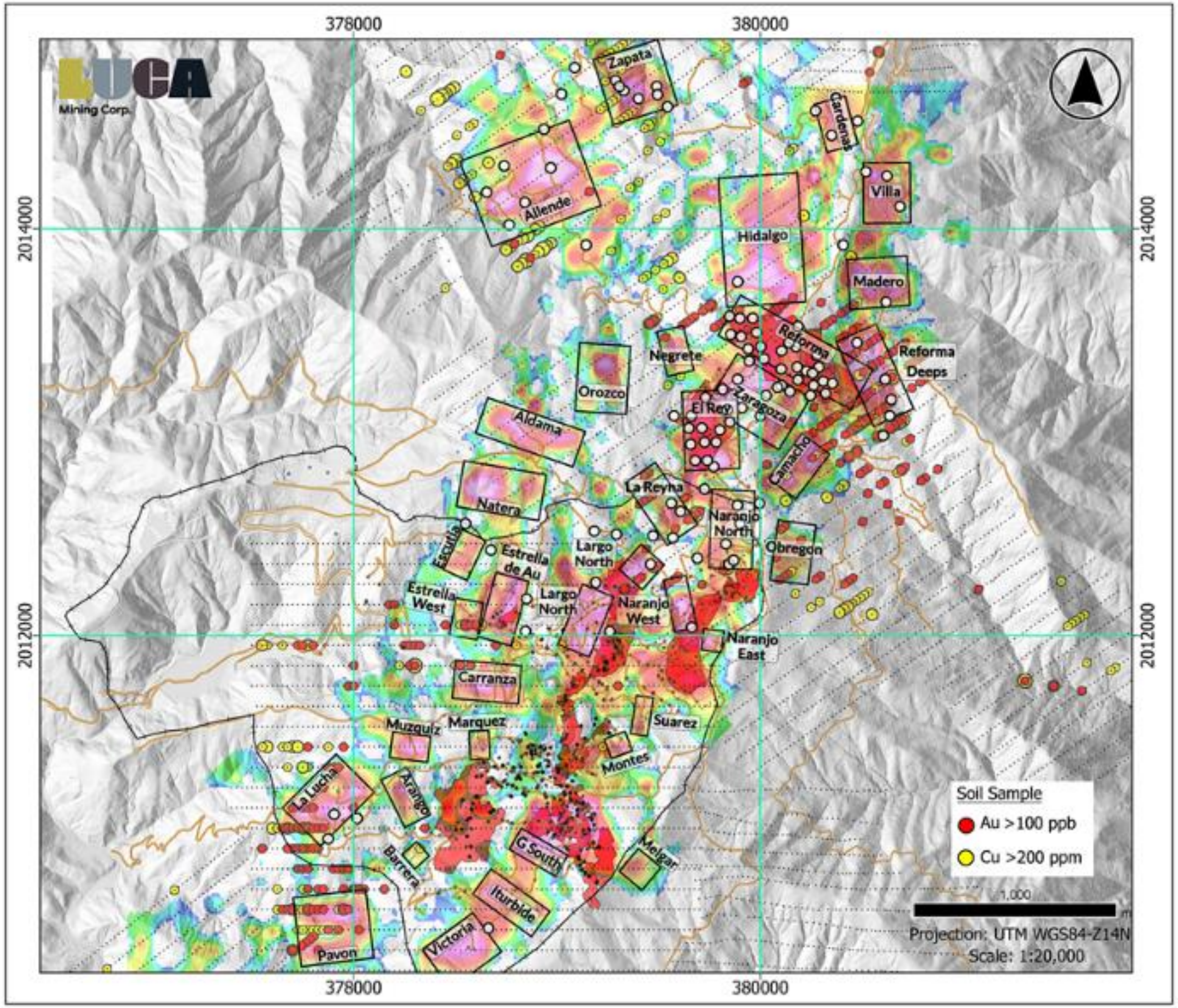


EXPLORATION UPSIDE AT CAMPO MORADO

- Well-defined, drilled and developed ore bodies
- Potential to Expand gold and silver-rich Mineral Resources
- 38 exploration targets
- >12,000-hectare mining concession
- >600 kilometres of drilling
- Robust geophysical datasets
- Gravity surveys key exploration tool
- >29,000 soil samples
- Coincident geochemical and geophysical anomalies
- Second surface drill rig mobilized to test high-priority VMS targets

Multiple Untested VMS Targets

High Grade Gold and Silver VMS System

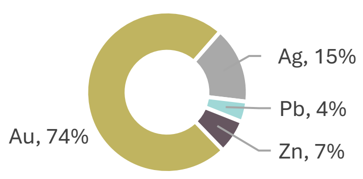


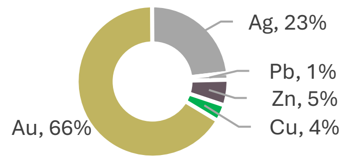
GLOBAL M&I	GOLD	ZINC	COPPER	SILVER	LEAD
6.3 Mt M&I	425 Koz M&I	273 Mlbs M&I	36 Mlbs M&I	9 Moz M&I	123 Mlbs M&I

TAHUEHUETO

Location	Durango State 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)
2025A Full Year Production	Achieved Revised Guidance for all metals: 17,410 ozs Au 0.32 million ozs Ag 6.5 million lbs Zn 4.0 million lbs Pb 1.2 million lbs Cu
YTD (H1) Production	7,964 ozs Au 0.2 million ozs Ag 3.2 million lbs Zn 1.9 million lbs Pb 0.8 million lbs Cu
Sustaining capital	$5.1 million (H1 2026A)
Exploration	$3.5 million (2026 budget)





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

TRANSFORMATIVE EXPLORATION POTENTIAL AT TAHUEHUETO

CONNECTING CRESTON/EL PERDIDO TO SANTIAGO

Drilling is underway to investigate the highly prospective gap between El Perdido and Santiago with two active rigs
Zones are open along strike and to depth

EARLY RESULTS CONFIRM GROWTH POTENTIAL

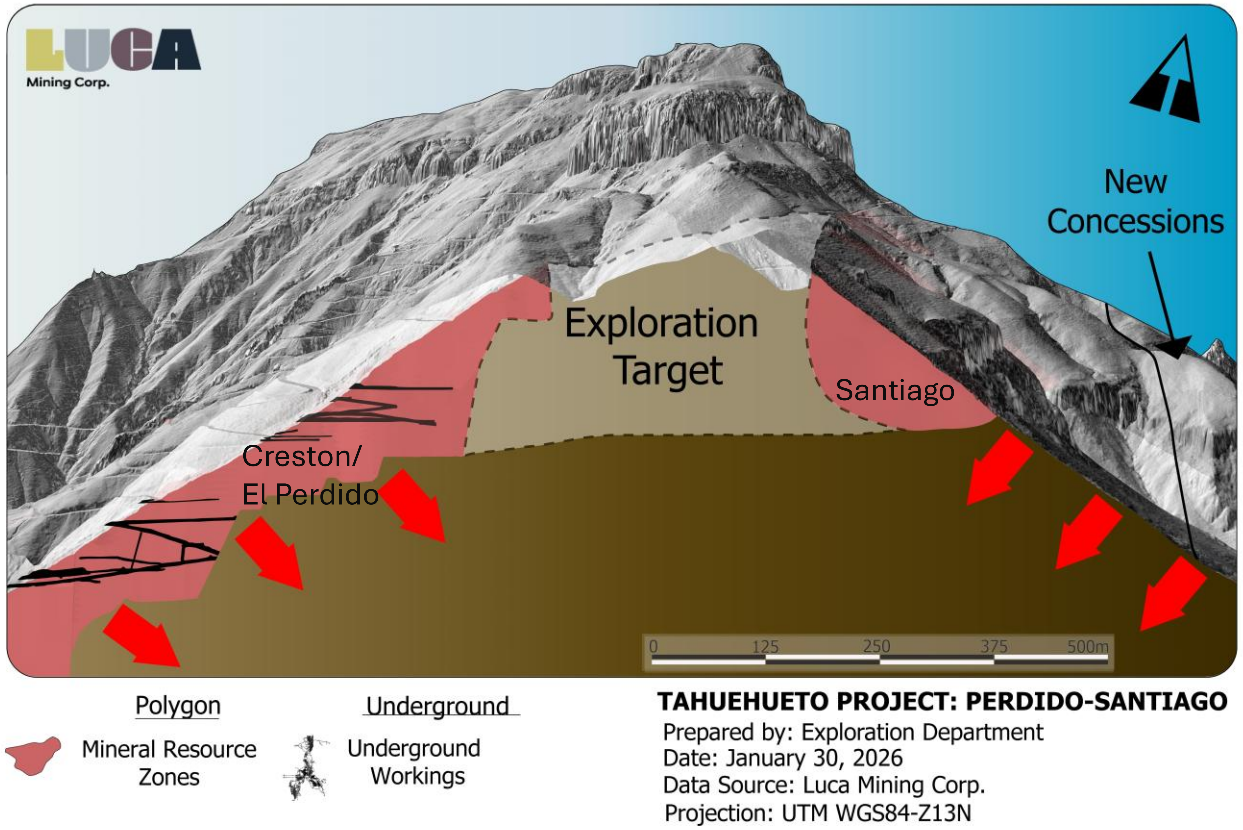
December 2025: step-out drilling returned 2.4 m of 12.2 g/t Au (14.8 g/t AuEq*), extending Santiago ~100 m west of the resource boundary

NEAR-MINE ADVANTAGE

Exploration success can be rapidly converted into mineable ounces and near-term production growth. March 2026: drilling at Creston returned 7.6 m of 14.3 g/t Au (16.1 g/t AuEq)

NEW CONCESSIONS ADD UPSIDE

Recently acquired for US$400k, Fresnillo concessions add meaningful upside, with known veins continuing directly toward newly consolidated ground



** AuEq equation is: AuEq = Au + (Ag*0.0126) + (Cu%*1.1931) + (Pb%*0.2333) + (Zn%*0.1919), considering actual reported metallurgical recoveries of Au 84%, Ag 85%, Cu 78.3%, Pb 71.6% and Zn 48% for the Tahuehueto, at $2,250 US$/oz Au, 28 US$/oz Ag, 9,260 US$/Tonne Cu, 1,980 US$/Tonne Pb and 2,430 US$/Tonne Zn*

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

Mr. Alvidrez holds an MBA from the University of Notre Dame and brings nearly 30 years of executive experience, including Senior Vice President of Corporate Operations at Citigroup. Since joining the mining industry in 2020, he has served as Board Member and Director of Strategic Projects at Luca Mining Corp. and, most recently, was appointed Board Member of Silver Viper Minerals Corp. in 2026, with expertise in mine operations, project development, corporate strategy, and responsible mining practices with a focus on value creation for shareholders and local communities.

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 Reliquias S.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.

Nick Shakesby, COO

Mr. Shakesby is a senior mining executive with more than 30 years of operational and project leadership experience across underground mining operations globally, with a strong focus on Mexico and Latin America. He was the CEO of COMINVI S.A., Mexico's largest underground mining contractor, and served as VP, Operations and Country Manager, Mexico at Endeavour Silver, where he successfully implemented improved safety, production, and cost performance.

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, risk management, and budgeting. His background includes roles at various mining firms across the USA, Mexico, and Latin America. Prior to joining Luca, Mr. Munoz served over a decade at EY in Mexico as an audit manager, solidifying his proficiency in financial oversight and regulatory compliance.

CAMPO MORADO RESOURCE ESTIMATE

NI 43-101 Compliant, 5-Nov-2017

Category	Tonnes	Gold		Silver		Copper		Lead		Zinc	
	kt	g/t	Moz	g/t	Moz	%	Mlbs	%	Mlbs	%	Mlbs
M&I Resources	16,627	1.7	0.9	123.0	65.8	0.80%	293	0.93%	341	4.01%	1,470
Inferred Resources	988	1.3	0.0	116.0	3.7	0.64%	14	0.92%	20	3.20%	70

Source: Mineral Resources have an effective date of November 5, 2017; Eric Titley, PGeo, Titley Consulting Ltd., is the Qualified Person responsible for the Mineral Resource estimate. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
The Mineral Resources were depleted to December 2014, the last phase of mining, by removing all material from the tabulation found in the excavation solids models provided by Altaley Mining Corporation. Zinc equivalent calculations used in establishing the cut off for the estimates and reasonable prospects of eventual economic extraction of used commodity prices of US$1.20/lb Zn, US$2.80/lb Cu, US$17/oz Ag, US$1,150/oz Au and US$0.90/lb Pb and metallurgical recoveries of 70% for zinc, 68% for copper, 38% for silver, 25% for gold, and 60% for lead. A 5.5% ZnEq cut-off in bold is considered to be appropriate for the sub-level caving mining method planned for extraction of the mineralization in the various deposits. All Mineral Resource estimates, cut-offs and metallurgical recoveries are subject to change as a consequence of more detailed economic analyses that would be required in Pre-Feasibility and Feasibility studies. The 5.5% ZnEq cut-off in bold is considered the base case Mineral Resource estimate. Other estimates are reported in the context of cut-off grade sensitivity analysis. Gold and silver grade estimates are reported as grams per tonne rounded to one decimal place. Copper, lead, zinc and zinc equivalent estimates are reported as percent rounded to two decimal places
Note: Resources shown exclusive of reserves

TAHUEHUETO RESERVE AND RESOURCE ESTIMATE

NI 43-101 Compliant, 23-Feb-2022

Category	Tonnes	Gold		Silver		Copper		Lead		Zinc	
	kt	g/t	Moz	g/t	Moz	%	Mlbs	%	Mlbs	%	Mlbs
2P Reserves	3,585	2.6	0.3	50.1	5.8	0.26%	21	1.11%	87	1.92%	152
M&I Resources	2,675	1.5	0.1	42.8	3.7	0.27%	16	0.62%	37	2.06%	122
Inferred Resources	918	1.0	0.0	28.5	0.8	0.15%	3	1.16%	24	1.96%	40

Source: Mineral Resources have an effective date of February 23, 2022; Scott Wilson, CPG-AIPG, Resource Development Associates, Inc., is the Qualified Person responsible for the Mineral Resource estimate. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Mineral reserves were estimated using metal price forecasts US$1,647.50/oz Au, US$21.64/oz Ag, US$0.92/lb Pb, US$1.14/lb Zn and US$3.60/lb Cu. Mineral resources have a cut-off grade of 1.35 g/t AuEq. Gold equivalent calculations used in establishing the cut off grade used metal price forecasts of US$1,650/oz Au, US$21.02/oz Ag, US$0.91/lb Pb, US$1.15/lb Zn and US$3.70/lb Cu

Note: Resources shown exclusive of reserves

APPENDIX 4: RISK FACTORS

LUCA Mining Corp.

RISK FACTORS

The Transactions may not be Completed

The completion of the Transactions are subject to a number of conditions precedent, including but not limited to the approval of the Mexican Federal Antitrust Commission and the TSXV, certain of which are outside the control of the Company. There can be no certainty, nor can the Company provide any assurance, that such conditions will be satisfied or, if satisfied, when they will be satisfied or that the Transactions will be completed as currently contemplated or at all.

Costs Associated with the Transactions

Any third-party transaction expenses incurred by the Company in connection with the Transactions, including costs of legal, accounting and financial advisors, must be paid by Luca whether or not the Transactions are completed.

STATUTORY RIGHTS OF RESCISSION

The following summary of the statutory rights of action for damages or rescission will apply to a Canadian purchaser of securities in the event that this Corporate Presentation is deemed to be an offering memorandum pursuant to securities legislation in the applicable province or territory of Canada in connection with the sale of securities. These remedies, or notice with respect thereto, must be exercised, or delivered, as the case may be, by the purchaser within the time limits prescribed by the applicable securities legislation. Purchasers should refer to the applicable securities legislation for the complete text of these rights or consult with a legal advisor. Where used in this section, “misrepresentation” means an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. The rights of action discussed below are in addition to and without derogation from any other rights or remedies available at law to the purchaser of securities.

ONTARIO PURCHASERS

In the event that this Corporate Presentation contains a misrepresentation, a purchaser of securities in Ontario who purchases securities offered by this Corporate Presentation during the period of distribution has, without regard to whether the purchaser relied upon the misrepresentation, a right of action for damages against the Company or, alternatively, while still the owner of any securities purchased by that purchaser, for rescission provided that: (i) if the purchaser exercises its right of rescission, it shall cease to have a right of action for damages as against the Company; (ii) the Company will not be liable if it provides that the purchaser purchased the securities with knowledge of the misrepresentation; (iii) the Company will not be liable for all or any portion of damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and (iv) in no case shall the amount recoverable in an action for damages exceed the price at which the securities were offered. No action shall be commenced to enforce these rights more than:

(i) in the case of an action for rescission, 180 days after the purchase of the securities; or

(ii) in the case of any action, other than an action for rescission, the earlier of: (A) 180 days after the date that the purchaser first had knowledge of the facts giving rise to the cause of action; or (B) three years,

after the purchase of the securities. The Company will not be liable for a misrepresentation in forward-looking information if the Company proves that this Corporate Presentation contains, proximate to that information: (i) reasonable cautionary language identifying the forward-looking information as such, and identifying material factors that could cause actual results to differ materially from a conclusion, forecast or projection in the forward-looking information; and (ii) a statement of the material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection set out in the forward-looking information; and if the Company had a reasonable basis for drawing the conclusions or making the forecasts or projections set out in the forward-looking information.

NEW BRUNSWICK PURCHASERS

If this Corporate Presentation or any amendment thereto or any information relation to the offering provided to the purchaser of securities thereto or any advertising or sales literature in connection therewith contains a misrepresentation, every purchaser of securities resident in New Brunswick purchasing securities pursuant to this Corporate Presentation shall be deemed to have relied on the representation, if it was a misrepresentation at the time of purchase, and will have a right of action, in addition to any other rights they may have at law, for damages against (i) the Company, (ii) every director of the Company at the date of this Corporate Presentation or every promoter or director of the Company or selling security holder at the time the advertising or sales literature was disseminated, as the case may be, or (iii) every person who signed this Corporate Presentation. Alternatively, the purchaser may elect to exercise aright of rescission against the Company, in which case the purchaser shall have no right of action for damages against the Company. In addition, if advertising or sales literature is relied upon by a purchaser in connection with a purchase of securities, the purchaser shall also have a right of action for damages against every person who at the time the advertising or sales literature was disseminated, sells securities on behalf of the Company with respect to which the advertising or sales literature was disseminated. Neither the Company nor any other person referred to above will be liable, whether for misrepresentations in this Corporate Presentation, any advertising or sales literature or in a verbal statement: (i) if the Company or such other person proves that the purchaser purchased securities with knowledge of the misrepresentation; (ii) in an action for damages, for all or any portion of the damages that the Company or such other person proves do not represent the depreciation in value of securities as a result of the misrepresentation relied on. In no case will the amount recoverable by a purchaser exceed the price at which securities were offered to the purchaser. In New Brunswick, no action may be commenced to enforce such right of action unless the right is exercised: (i) in the case of an action for rescission, no later than 180 days after the date the purchaser purchased the securities; and (ii) in the case of any action, other than an action for rescission, no later than the earlier of (A) one (1) year after the purchaser first had knowledge of the facts giving rise to the cause of action or (B) six (6) years after the date the purchaser purchased the securities.

NOVA SCOTIA PURCHASERS

If this Corporate Presentation or any amendment thereto or any advertising or sales literature (as defined in the Securities Act (Nova Scotia)) contains a misrepresentation, any purchaser to whom this Corporate Presentation is sent or delivered who purchases securities referred to herein shall be deemed to have relied on the misrepresentation, if it was a misrepresentation at the time of purchase, and has a right of action, in addition to any other rights they may have at law, for damages against (i) the Company, (ii) every director of the Company at the date of this Corporate Presentation, and (iii) every person who signed this Corporate Presentation, but may elect (while still the owner of any of the securities that they purchased) to exercise a right of rescission against the Company, in which case he or she shall have no right of action for damages against the Company, such directors or such persons. Neither the Company nor any other person or company will be liable if the Company or such person or company proves that the purchaser purchased the securities with knowledge of the misrepresentation. No person or company, other than the Company, will be liable: (i) if the person or company proves that this Corporate Presentation was sent or delivered to the purchaser without the person’s or company’s knowledge or consent, and that, on becoming aware of its delivery, the person or company promptly gave reasonable general notice that it was delivered without the person’s or company’s knowledge and consent; (ii) if the person or company proves that after delivery of this Corporate Presentation, and before the purchase of the securities by the purchaser, on becoming aware of any misrepresentation, the person or company withdrew the person's or company’s consent to this Corporate Presentation and gave reasonable general notice of the withdrawal and the reason for it; (iii) with respect to any part of this Corporate Presentation purporting to be made on the authority of an expert or purporting to be a copy of, or an extract from, a report, statement or opinion of an expert, the person or company had no reasonable grounds to believe and did not believe that (A) there had been a misrepresentation, or (B) the relevant part of this Corporate Presentation did not fairly represent the position of the expert or was not a fair copy; or (iv) with respect to any part of this Corporate Presentation not purporting to be made on the authority of an expert and not purporting to be a copy of, or an extract from, a report, opinion or statement of an expert, unless such person or company (A) failed to conduct a reasonable investigation to provide reasonable grounds for a belief that there had been no misrepresentation, or (B) believed there had been a misrepresentation. In an action for damages, neither the Company nor any other person or company will be liable for all or any portion of the damages that it proves do not represent the depreciation in value of securities as a result of the misrepresentation relied upon. In no case shall the amount recoverable under the right of action described herein exceed the price at which the securities were sold to the purchaser. No action shall be commenced to enforce these rights more than 120 days after the date on which payment was made for the securities.

BRITISH COLUMBIA, ALBERTA AND QUEBEC PURCHASERS

Purchasers in British Columbia, Alberta, and Quebec will be deemed to have been granted by the Company a contractual right of action for damages or rescission that is substantially the same as the statutory right of action that is available to residents of Ontario who purchase securities.

NEWFOUNDLAND AND LABRADOR PURCHASERS

In the event that this Corporate Presentation and any amendment thereto contains a misrepresentation, an investor to whom this Corporate Presentation was delivered and who purchases securities offered under it will be considered to have relied on the misrepresentation, if it was a misrepresentation on the date of investment, and will have, subject as hereinafter provided, a right of action for damages against (i) the Company, (ii) every director of the Company at the date of this Corporate Presentation, and (iii) every person or company who signed this Corporate Presentation, and a right of action for rescission against the Company. Where the purchaser elects to exercise a right of rescission against the Company, the purchaser shall have no right of action for damages. Neither the Company nor any other person or company will be liable if the Company or such person or company proves that the purchaser purchased securities with knowledge of the misrepresentation. No person or company, other than the Company, will be liable: (i) where the person or company proves that this Corporate Presentation was sent to the purchaser without the person’s or company’s knowledge or consent, and that, on becoming aware of its being sent, the person or company promptly gave reasonable notice to the Company that it was sent without the person’s or company’s knowledge and consent; (ii) if the person or company proves that, on becoming aware of the misrepresentation, the person or company withdrew the person's or company’s consent to this Corporate Presentation and gave reasonable notice to the Company of the withdrawal and the reason for it; (iii) with respect to any part of this Corporate Presentation purporting to be made on the authority of an expert or purporting to be a copy of, or an extract from, a report, statement or opinion of an expert, the person or company had no reasonable grounds to believe and did not believe that (A) there had been a misrepresentation, or (B) the relevant part of this Corporate Presentation did not fairly represent the position of the expert or was not a fair copy; or (iv) with respect to any part of this Corporate Presentation not purporting to be made on the authority of an expert and not purporting to be a copy of, or an extract from, a report, opinion or statement of an expert, unless such person or company (A) did not conduct an investigation sufficient to provide reasonable grounds for a belief that there had been no misrepresentation, or (B) believed there had been a misrepresentation. In an action for damages, neither the Company not any other person or company will be liable for all or any portion of the damages that it proves do not represent the depreciation in value of securities as a result of the misrepresentation relied upon. In no case shall the amount recoverable under the right of action described herein exceed the price at which securities were offered in this Corporate Presentation. No action shall be commenced to enforce a right of action unless such action is commenced: (i) in the case of an action for rescission, not later than 180 days from the date the purchaser purchased the securities; or (ii) in the case of an action for damages, not later than 180 days after the person had knowledge of the facts giving rise to the cause of action or in any other case not later than three (3) years from the date the purchaser purchased the securities.

MANITOBA PURCHASERS

In the event this Corporate Presentation contains a misrepresentation, every purchaser of securities, resident in Manitoba shall be deemed to have relied on the representation if it was a misrepresentation at the time of purchase and has a right of action for damages against: (i) the Company; (ii) every director of the Company at the date of the Presentation; and (iii) every person or company who signed the Presentation. Alternatively, the purchaser may elect to exercise a right of rescission against the Company, and, when the purchaser so elects, the purchaser shall have no right of action for damages. Neither the Company nor any person referred to above will be liable for misrepresentations in this Corporate Presentation if the Company or the person proves that the purchaser purchased securities with knowledge of the misrepresentation. No person or company, other than the Company will be liable: (i) if the person or company proves that this Corporate Presentation was sent to the purchaser without the person's or company's knowledge or consent, and that, after becoming aware that it was sent, the person or company promptly gave reasonable notice to the Company that it was sent without the person or company's knowledge and consent; (ii) if the person or company proves that, after becoming aware of the misrepresentation, the person or company withdrew the person's or company's consent to this Corporate Presentation and gave reasonable notice to the Company of the withdrawal and the reason for it; (iii) with respect to any part of this Corporate Presentation purporting to be made on the authority of an expert or purporting to be a copy of, or an extract from, a report, statement or opinion of an expert, the person or company had no reasonable grounds to believe and did not believe that (A) there had been a misrepresentation, or (B) the relevant part of this Corporate Presentation did not fairly represent the position of the expert or was not a fair copy; or (iv) with respect to any part of this Corporate Presentation not purporting to be made on an expert's authority and not purporting to be a copy of, or an extract from, an expert's report, opinion or statement, unless the person or company (A) did not conduct an investigation sufficient to provide reasonable grounds for a belief that there had been no misrepresentation, or (B) believed there had been a misrepresentation. In an action for damages, the Company, any director of the Company and any person or company who signed this Corporate Presentation is not liable for all or any portion of the damages that they prove does not represent the depreciation in value of the securities as a result of the misrepresentation relied on. In no case will the amount recoverable by a purchaser for a misrepresentation in this Corporate Presentation exceed the price at which securities were offered under this Corporate Presentation. In Manitoba, no action shall be commenced to enforce these rights more than: (i) 180 days after the date the purchaser purchased the securities or received this Corporate Presentation containing the misrepresentation, in the case of an action for rescission; or (ii) the earlier of (A) 180 days after the day that the purchaser first had knowledge of the facts giving rise to the cause of action, or (B) two years after the date the purchaser purchased the securities, in any other case.

PRINCE EDWARD ISLAND PURCHASERS

If this Corporate Presentation contains a misrepresentation, a purchaser resident in Prince Edward Island who buys securities during the period of distribution, has, without regard to whether the purchaser relied on the misrepresentation, a right of action for damages against (i) the Company, (ii) every director of the Company at the date of this Corporate Presentation, and (iii)every person or company who signed this Corporate Presentation, but may elect (while still the owner of any of the securities that it purchased) to exercise a right of rescission against the Company, in which case the purchaser shall have no right of action for damages, provided that: (a) neither the Company nor any other person or company will be liable if the Company or such person or company proves that the purchaser purchased the securities with knowledge of the misrepresentation;(b) in an action for damages, neither the Company nor any other person or company will be liable for all or any portion of such damages if the Company or such person or company proves that they do not represent the depreciation in value of the securities as a result of the misrepresentation relied on; and (c) the amount recoverable under this right of action must not exceed the price at which the securities purchased by the purchaser were offered. In an action for damages, no person or company, other than the Company, will be liable: (a) if the person or company proves that this Corporate Presentation was sent to the purchaser without the person's or company's knowledge or consent, and that, on becoming aware that it was sent, the person or company had promptly given reasonable notice to the Company that it was sent without the person's or company's knowledge and consent; (b) if the person or company proves that on becoming aware of the misrepresentation, the person or company had withdrawn the person's or company's consent to this Corporate Presentation and had given reasonable notice to the Company of the withdrawal and the reason for it; (c) with respect to any part of this Corporate Presentation purporting to be made on the authority of an expert or purporting to be a copy of, or an extract from, a report, statement or opinion of an expert, the person or company had no reasonable grounds to believe and did not believe that (i) there had been a misrepresentation, or (ii) the relevant part of the Presentation did not fairly represent the position of the expert or was not a fair copy; or (d) with respect to any part of this Corporate Presentation not purporting to be made on the authority of an expert and not purporting to be a copy of, or an extract from, a report, opinion or statement of an expert, unless the person or company (i) failed to conduct a reasonable investigation to provide reasonable grounds for a belief that there had been no misrepresentation, or (ii) believed there had been a misrepresentation. No action may be commenced to enforce such right of action described above more than: (a) in the case of action for rescission, 180 days from the date the purchaser purchased the securities; or (b) in the case of any action, other than an action for rescission: (i) 180 days from the day that the purchaser first had knowledge of the facts giving rise to the cause of action, or (ii) three (3) years from the day the purchaser purchased the securities, whichever period expires first. Neither the Company nor any other person or company will be liable with respect to a misrepresentation in forward-looking information if (i) the Presentation also contains reasonable cautionary language identifying the information and a statement of the material factors or assumptions applied and (ii) there was a reasonable basis for drawing the conclusions or making the forecasts or projections.

SASKATCHEWAN PURCHASERS

If this Corporate Presentation, or any amendment thereto, or any advertising or sales literature used in connection therewith contains a misrepresentation and is sent or delivered to a purchaser of securities, every purchaser of securities resident in Saskatchewan without regard to whether the purchasers relied on the misrepresentation, if it was a misrepresentation at the time of purchase, and will have a right of action, in addition to any other rights they may have at law, for damages against: (i) the Company; (ii) every promoter and director of the Company at the time this Corporate Presentation, or any amendment thereto, was sent or delivered or at the time the advertising or sales literature was disseminated, as the case may be; (iii) every person or company whose consent has been filed respecting the offering, but only with respect to reports, opinions, or statements that have been made by them in this Corporate Presentation, or any amendment thereto; (iv) every person or company that signed this Corporate Presentation or any amendments thereto; and (v) every person or company that sells securities on behalf of the Company under this Corporate Presentation or amendment thereto, or in respect of which the advertising or sales literature was disseminated at the time the advertising or sales literature was disseminated, as the case may be. Alternatively, where the purchaser purchased securities from the Company, the purchaser may elect to exercise a right of rescission against the Company, and, when the purchaser so elections, the purchaser shall have no right of action for damages against the Company. No person or company, other than the Company, will be liable: (i) if the person or company proves that this Corporate Presentation, or any advertising, or sales literature was sent or delivered, or disseminated, as the case may be, to the purchaser without the person's or company's knowledge or consent, and that, on becoming aware that it was sent and delivered or disseminated, the person or company immediately gave reasonable general notice that it was so sent and delivered or disseminated; (ii) if the person or company proves that after filing of this Corporate Presentation or any amendments thereto, or after the dissemination of the advertising or sales literature, and before the purchase of the securities by the purchaser, on or becoming aware of any misrepresentations, the person or company withdrew the person's or company's consent to this Corporate Presentation, or to the advertising or sales literature and gave reasonable general notice of the withdrawal and the reason for it; or (iii) for any part of this Corporate Presentation, or any amendment thereto, or any advertising or sales literature not purporting to be made on the authority of an expert and not purporting to be a copy of or an extract from are port, opinion or statement of an expert, unless the person or company (i) failed to conduct a reasonable investigation sufficient to provide reasonable grounds for a belief that there had been no misrepresentation; or (ii) believed there had been a misrepresentation. Not all defences upon with the Company or others may rely are described herein. Please refer to the full text of The Securities Act,1988 (Saskatchewan) for a complete listing. In addition, where an individual makes a verbal statement to a prospective purchaser that contains a misrepresentation relating to the securities and the verbal statement is made either before or contemporaneously with the purchase of the securities, without regard to whether the purchases relied on the misrepresentation if it was a misrepresentation at the time of purchase and the purchaser has a right of action for damages against the individual who made the verbal statement. No such individual will be liable if: (i) that individual can establish that he or she cannot reasonably be expected to have known that his or her statement contained a misrepresentation (this defence is also available to every person or company that sells securities on behalf of the Company where there is a misrepresentation in the advertising or sales literature used in connection with the offering of securities under this Corporate Presentation); or (ii) prior to the purchase of the securities by the purchaser, that individual notified the purchaser that the individual's statement contained a misrepresentation. Neither the Company nor any other person or company referred to above will be liable, whether for misrepresentations in this Corporate Presentation, advertising or sales literature or in verbal statement: (i) if the Company or such promoter, person or company provides that the purchaser purchased securities with knowledge of the misrepresentation; (ii) in an action for damages, for all or any portion of the damages that the Company or such promoter, director, person or company provides do not represent the depreciation in value of the securities as a result of the misrepresentation relied upon. In no case will the amount recoverable by a purchaser for a misrepresentation in this Corporate Presentation, advertising and sales literature, or a verbal statement exceed the price at which securities were sold to the purchaser. In Saskatchewan, no action may be commenced to enforce a right of action for rescission or damages unless the right is exercised: (i) in the case of an action for rescission, no later than 180 days after the date the purchaser purchased the securities; and (ii) in the case of any action, other than an action for rescission, no later than the earlier of (A) one (1) year after the purchaser had knowledge of the facts giving rise to the cause of action or (B) six (6) years after the date the purchaser purchased the securities.

YUKON, NUNAVUT AND THE NORTHWEST TERRITORIES PURCHASERS

In Yukon, the Securities Act (Yukon), in Nunavut, the Securities Act (Nunavut) and in the Northwest Territories, the Securities Act (Northwest Territories) provide a statutory right of action for damages or rescission to purchasers resident in Yukon, Nunavut and the Northwest Territories, respectively, in circumstances where an offering memorandum, such as this Corporate Presentation, or an amendment thereto contains a misrepresentation, which rights are similar, but not identical, to the rights available to Newfoundland and Labrador purchasers.

GENERAL

The foregoing summaries are subject to the express provisions of the applicable securities legislation of each jurisdiction, and the regulations, rules and policy statements thereunder and reference is made thereto for the complete text of such provisions. The rights of action described in this Corporate Presentation are in addition to and without derogation from any other right or remedy that the purchaser may have at law.

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