

**DISCOVERY**

**G R O U P**

EXPLORE • DISCOVER • DEVELOP

**Group Presentation**

# Forward-Looking Statements

Certain statements contained in this presentation may constitute “forward-looking statements” or “forward-looking information” (collectively, “forward-looking statements”) and are made pursuant to the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Forward-looking statements are statements which relate to future events. Such statements include estimates, forecasts and statements with respect to exploration and project development, community consultation, estimated future trends, plans, strategies, objectives and expectations, including with respect to costs, capital requirements, acquisition of additional assets, availability of financing, exploration activities and potential, future operations and expectations regarding permitting and exploration at the alliance member projects.

Information inferred from the interpretation of sampling and drilling results may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when, and if, a project is developed. In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “expects”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “will”, “potential”, “continue” or the negative of these terms or other comparable terminology. All statements and information other than statements of historical fact may be forward-looking statements. These forward-looking statements are based on a number of assumptions, including: the successful completion of planned exploration and sampling within the timelines anticipated; that required financing and permitting will be obtained; general economic conditions; that labor disputes, flooding, ground instability, fire, failure of equipment or processes to operate are as anticipated and other risks of the mining industry will not be encountered; general conditions in the mining industry; title to mineral properties; and no changes in laws, rules and regulations applicable to the Companies.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking statements. The Companies believe the expectations reflected in such forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct, and readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Some of the risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements contained in this presentation include, but are not limited to: the Companies are exploration stage companies; competition with other companies with greater financial and human resources and technical facilities; maintaining compliance with governmental regulations and expenses associated with such compliance and community consultations; ability to hire, train, deploy and manage qualified personnel in a timely manner; ability to obtain, amend or renew required government permits; failure to discover new reserves or develop new operations; risks and hazards associated with exploration and mining operations; accessibility and reliability of existing local infrastructure and availability of adequate infrastructures in the future; environmental regulation; ownership of, or control over, the properties on which the Companies operate; maintaining existing property rights or obtaining new rights; risks associated with expansion and development of mining properties; inability to access additional capital; problems integrating new acquisitions and other problems with strategic transactions; directors’ and officers’ conflicts of interest and reliance on key executives; currency exchange rate fluctuations; no dividend payments; no operating history or operating revenues; volatile share and commodity prices; and negative research reports or sampling results, as well as other risks and uncertainties identified in the Company’s management’s discussion and analysis for the year ended December 31, 2021 available under the Companies’ individual profiles on SEDAR at [www.sedar.com](http://www.sedar.com) and in other disclosure documents filed from time to time.

Although the Companies have attempted to identify important factors that could cause actual results or events to differ materially from those described in the forward-looking statements, you are cautioned that this list is not exhaustive and there may be other factors that the Companies have not identified. Furthermore, the Companies undertake no obligation to update or revise any forward-looking statements included in this presentation if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law. For the reasons set forth above, prospective investors should not place undue reliance on forward-looking statements.

# Principals and Executives



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## MEMBER COMPANIES



# DISCOVERY GROUP

EXPLORE • DISCOVER • DEVELOP

An alliance of public companies, individually managed and focused on the advancement of **global mineral exploration** and mining projects, with a proven track record of generating shareholder value.

### MEMBERS BENEFIT FROM:

- Integral Industry Relationships
- Increased Company Profile
- Significant Capital
- Proven Technical & Management Talent
- High-Quality Deal Flow

FOUNDED IN  
**2002**

**\$2.6+ Billion**  
IN M&A ACTIVITY

**\$1+ Billion**  
IN EQUITY RAISED

### RECENT SUCCESSES



**\$1.8B**

ACQUIRED BY **Kinross Gold** IN 2022



**\$520M**

ACQUIRED BY **Goldcorp** IN 2016



**\$200M**

ACQUIRED BY **Royal Gold** IN 2022



**\$117M**

ACQUIRED BY **Coeur Mining** IN 2018





## Exploradora Norte | Chile

- Immediately adjacent to the north and east of the Codelco Exploradora property, which hosts a resource estimated to contain 190-280Mt @ 0.40% Cu
- Option for 65% with Preferred Option for additional 35% with no attached royalty
- Multiple drill-ready targets, with an untested ready-to drill porphyry copper target
- No community access agreement required
- Year-round operating environment with good access

## Kio Buggy | Chile

- 100% owned exploration licenses covering 5,325 hectares with no attached royalty or underlying owners
- Located within the Paleocene metallogenic belt between BHP's Spence and Cerro Colorado Mines - annual combined copper production exceeding 300,000 tons

TSX-V: CUEX

**Focus:** Cu, Au

**Stage:** Resource Exploration

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[CopperExCorp.com](http://CopperExCorp.com)

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## Wicheeda | British Columbia

- 100% owned project consists of 9 mineral claims covering an area of 8,301 hectares
- Located approximately 80km northeast of Prince George, BC
- Inferred Mineral Resource of 11.1M tonnes averaging 1.02% TREO
- Targeting above 10% of current global REE production with a US\$367M after-tax NPV (@8%)
- Completed PEA - Advancing to PFS with Pilot Plant expected completion in 2024
- Project accessible by road, with proximity to rail and power infrastructure, and access to a major deep-sea port
- Technically strong project: Open pit with favorable metallurgy
- Working with industry-leading partners (SGS, SRK Consulting, APEX Geoscience)

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

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

## MANAGEMENT & DIRECTORS

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[DefenseMetals.com](https://www.DefenseMetals.com)



## 10 Producing Assets & 80 Exploration / Development-Stage Assets

- Ground floor investment opportunity into a cash-generating gold royalty company targeting near-term growth
- Record revenues of US\$20-23M are projected for 2024 at prices of US\$2,000 per ounce of gold and US\$3.90 per pound of copper
- Reliance on established partners - portfolio is operated by some of the world's largest mining companies who are industry leaders in ESG and operating standards
- All royalties provide uncapped revenue and no buyback options
- Aug 2022 merger increased scale and enhanced capital markets profile with better access to liquidity
- Quality royalty exposure - cornerstone assets - 2% NSR on Karlawinda, 0.473% NSR on Caserones and 1% NSR on Wahgnion - collectively generated US\$28.4M in adjusted royalty revenue\*

\* Revenue from 2020 to 2023

TSX-V: ELE | OTCQX: ELEM F

Focus: Au, Cu

Stage: Royalty Company

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### Macpass | Yukon

- Tom & Jason Zones represent a large Zinc asset with resource of approx. 50M tonnes of high grades of Zinc Equivalent at approx. 10% (Zn/PN)
- Massive potential of Boundary Zone, shows both scale (250m true-width of 4.1% Zn) & grade potential (6.4 true-width of 42.5% Zn)
- 2022 drill results include 124m of 12.3% Zn, 1.3% Pb, & 45.9 g/t Ag at Boundary West.

- Strong share registry includes Teck Resources, Resource Capital Funds, & large insider positions
- One of the largest undeveloped Zinc assets globally not currently held by a major company

### Mactung | Yukon

- One of the largest, highest-grade, undeveloped Tungsten deposits in the world
- Borders Macpass, creating project synergies, commodity diversification, and district scale development





## Mojave | California

- 5,830-hectare property with multiple drill targets.
- Mineralization consists of sediment-hosted oxide gold

## Wels | Yukon

- 7,200 hectares located in SW Yukon, 50km east of Beaver Creek, YT
- Structurally controlled Au-As-Sb mineralization similar to the Coffee Project (Newmont)
- Large portions of property unexplored

## Si2 | Nevada

- Large 8km<sup>2</sup> steam-heated alteration cell in the Walker Lane
- No modern exploration has been completed
- Project identified by Orogen Royalties in 2019 as direct analogue to the Silicon Project (AngloGold Ashanti)
- Extensive exposures characteristic of the upper portions of a low-sulfidation, epithermal gold system at surface

TSX-V: KTO | OTCQB: KTGDF | FSE: 23K

**Focus:** Au  
**Stage:** Resource Exploration

## MANAGEMENT & DIRECTORS

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## MPD | South Central British Columbia

- 226 km<sup>2</sup> land package in South-Central BC, 100% owned
- Consolidated 3 significant occurrences: Man, Prime & Dillard
- Interpreted as district-scale, multi-centered porphyry system
- In known Cu-Au porphyry belt near Highland Valley & Copper Mountain
- Proved approach with Gate Zone discovery - best drill results in the 50-year history of the project

- Long intersects of mineralization from bedrock surface to 530m in depth, including intervals of higher-grade copper-gold mineralization
- New Beyer Zone Gold-Silver discovery in 2022

## Mohave | Arizona

- 1,025 ha land package, 100% owned
- Located in the prolific mineral basin and range area of Arizona
- 3,500 meters drilled in 2011, extensive historic mining
- 33km west of Freeport's Bagdad mine; geologically & structurally similar

TSX-V: KDK | OTCQB: KDKCF | FSE: 5DD1

**Focus:** Cu, Au  
**Stage:** Advanced Exploration

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**PROSPECTOR**  
Metals Corp.



## ML Project | Yukon

- Encompasses 4,757 hectares within the prolific Tintina Gold Belt, located approximately 80 km from Dawson City, YK, and 25 km northeast of the former Brewery Creek Gold Mine
- Acquired a historical geological database valued at \$12M that includes rock and soil sampling, airborne geophysics, drilling (16,700m of over 117 holes - 3.53g/t Au & 0.29% Cu over 56.39m) and satellite imagery
- Hosts one of the few remaining Tombstone-style intrusions in the Yukon that has not been systematically explored with no significant work completed since 2008
- No modern Intrusion Related Gold (IRGS) exploration models have been applied to ML despite presence of a diagnostic Au-As-Bi-Te-W geochemical signature
- Over 2 dozen known high grade Au surface occurrences have never been drill tested and numerous high-grade Au drill and trench results remain open-ended

TSX-V: PPP | OTCQB: PMCOF | FSE: 1ETO

**Focus:** Au  
**Stage:** Resource Exploration

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## Pedra Branca | Northeastern Brazil

- District-scale PGE opportunity, with near surface and high-grade mineralization
- NI 43-101 inferred resource recently doubled to 2.2 Moz 2PGE+Au
- 80km+ of prospective PGE trend with significant additional discovery potential
- 8 near-surface resource zones
- >CAD\$6M ValOre spend, >US\$35M historical
- Proven and effective exploration methodology
- Excellent regional infrastructure and strong community support
- Full discovery pipeline

TSX-V: VO | OTCQB: KVLQF | FSE: KEQO

**Focus:** 2PGE+Au

**Stage:** Resource Expansion

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