



# MONTEORO

— MINERALS LTD. —

Investor Update  
Beaver Creek  
September 2026

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# Important Milestones Since Financing Closed

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## Key Accomplishments Since July 8, 2026

- Financing for \$10,007,000 CAD successfully closed
- Two-year audit completed (Incl. Monteoro Canada and all Colombian subs)
- Shareholders meeting date set (Sept. 28, 2026) and materials sent
- Initial listing submission made to the TSX.V; proposed ticker MTAU accepted
- New local Colombian Director with very close ties to ANM currently being onboarded
- Over \$300K USD spent since July 8 on exploration focused at the La Ruana, Marquesa and Nudillales projects
- Ongoing negotiations with Rio Tinto Exploration for RT-funded grass roots exploration program in the Mande Trend Project
- Continued negotiations with Aurum Mining for consolidation of the Buritica West Mining District
- Phoenix Metals Corp. (TSX:PCA) went public in July '26; Monteoro made an early investment in PCA which is now worth \$6.1M CAD (potential source of future non-dilutional funding)

# Investment Highlights Summary

## An Historic Leader in Colombian Gold Exploration and Discovery



**Large Land Position:** +1.2 million hectares in Colombia

**Significant Historical Expenditures:** +US\$40M

**Experienced Exploration Team:** +50 Moz Colombian Gold Discoveries: Buritica, Gramalote, Quebradona, La Colosa, La Mina, Aurora and others

**Diversified Target Portfolio:** Au-Cu Porphyry, Pluton-Related Au-Ag, High-Grade Au-Ag Veins, Intermediate-Sulphidation Au-Ag

**Six Major Projects:** La Ruana Porphyry Au-Cu-Ag, Nudillales Porphyry Cu-Au-Mo, Marquesa Intrusive-Related Au-Ag + 3 More

**Unlocking Potential:** Focused on Au+Cu - Multi-Million Oz Discoveries

**Operational Excellence:** >100 Years of Combined In-Country Experience

**Colombian Track Record:** In-Country Expertise in ESG Responsibilities

**Pureplay Exposure** to Prolific, Growing Gold Producing Region

# Monteoro: Management Team

## Board of Directors & Management

### Board of Directors



***Gustavo Koch***  
*Chairman*



***Bob Neill***  
*Director*



***Robert Shaw***  
*Director*



***Marc Prefontaine***  
*Independent Director*

### Management



***Bob Neill***  
*CEO*



***Felipe Rodriguez Novoa***  
*VP Exploration*



***Oscar Ivan Sepulveda***  
*Chief Geologist*

### Special Advisor



***Chris Lodder***  
*Advisor*

# Project La Ruana – Middle Cauca Belt

## Porphyry Au-Cu + Epithermal Au-Ag Trend in the Middle Cauca Belt



### Five Au-Cu porphyry centers identified over a +3 km N-S trend

- “Core” land tenure in the heart of *Colombia’s Middle Cauca Porphyry Belt*
- Multi-Phase Late Miocene Porphyries intrude the mid-late Miocene Combia Fm
- **Multi-Million Oz Au (Ag, Cu, Pb, Zn) discoveries at:**
  - El Poma (Barrick Gold)
  - Quinchia (Tiger Gold)
  - Marmato (Aris Mining)
  - Guayabales (Collective Mining)
  - Quebradona (Anglogold Ashanti)
  - La Aurora (B2Gold)
  - La Mina (Gold Mining)
  - Titiribi (Gold Mining)

#### La Ruana: Strong drill results to date, (2012-2014, Solvista Gold-lamgold)<sup>(1)</sup>

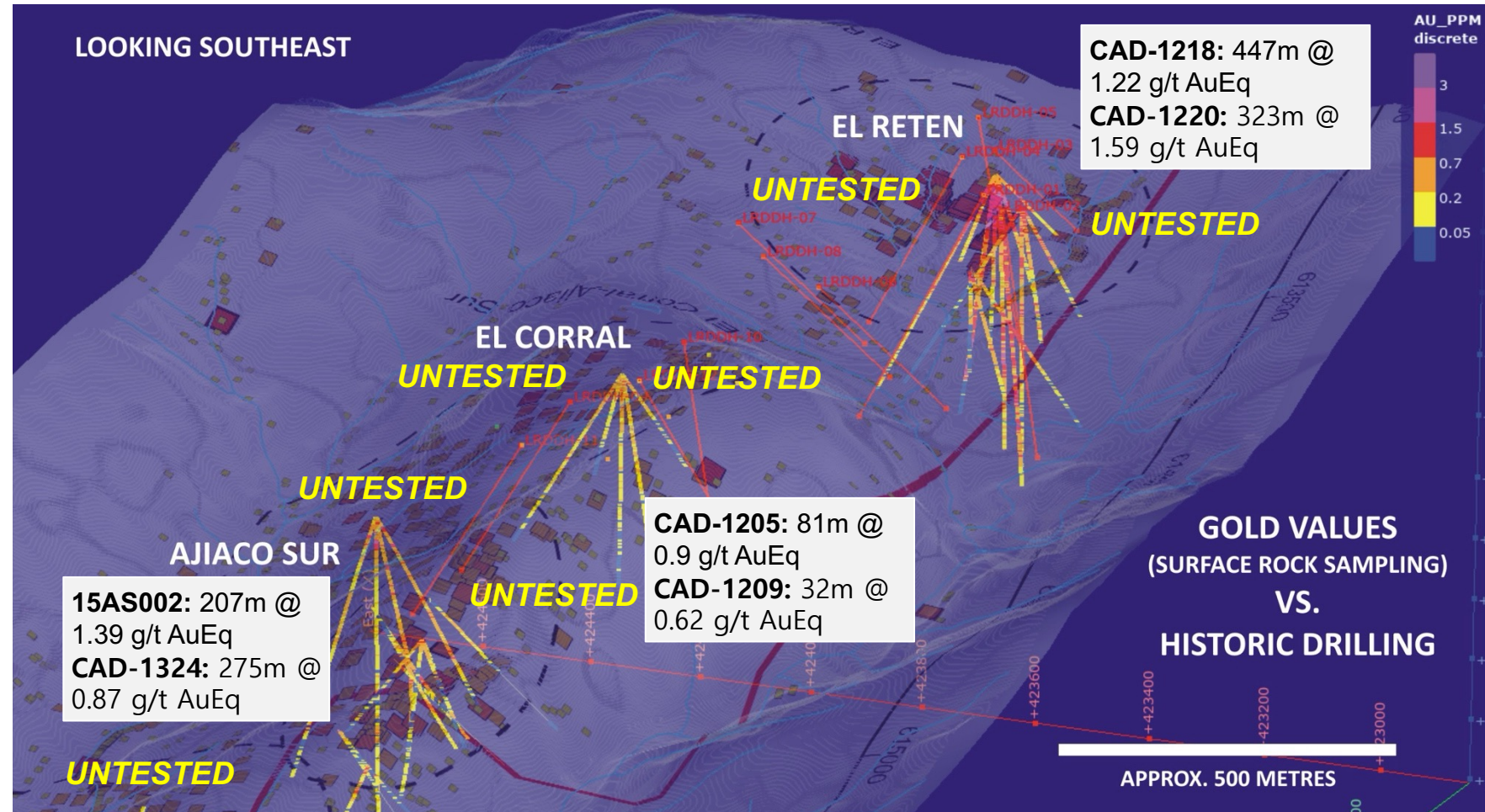
- 457 m at 1.22 g/t AuEq (4 m from surface)
- 323 m at 1.59 g/t AuEq (3 m from surface)
- 358 m at 0.82 g/t AuEq (5 m from surface)
- 150 m at 1.92 g/t AuEq (5 m from surface)
- 292 m at 0.83 g/t AuEq (5 m from surface)

(1) Cu and Au Equivalent prices from Sep 15, 2026

# Project La Ruana – Middle Cauca Belt

## Reactivating Social License and Preparing for Drilling in H1 2027

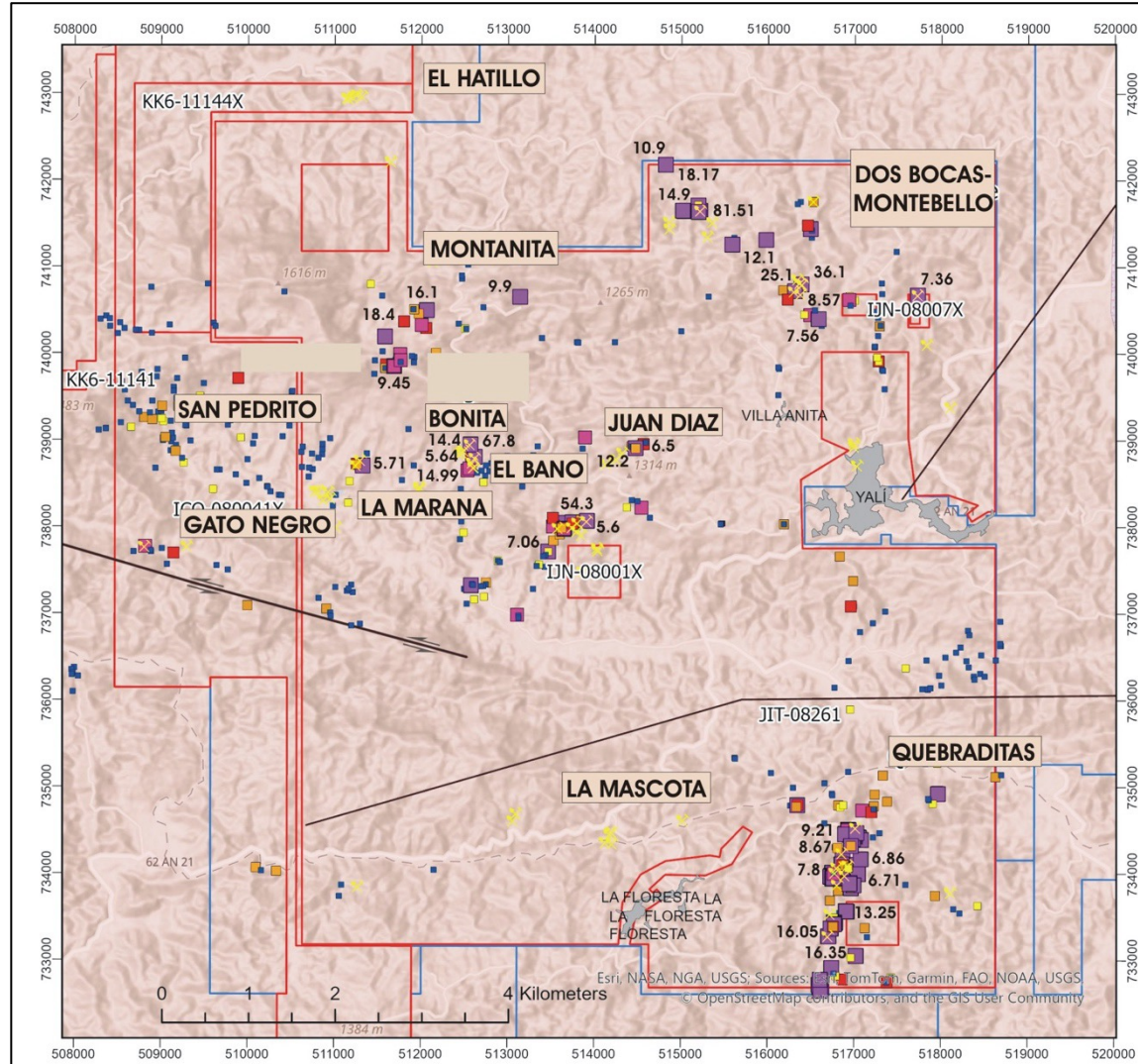
- Reactivating project after roughly eleven years of stand-by; exploration work to resume in September 2026
- Community-engagement (social) program underway, including meetings with the Community Action Board and local stakeholders
- 22 drill platforms presently permitted: 3 more in process
- Environmental Management Plan (EMP) update, pre-drilling baseline air and water environmental assessment is underway
- Negotiations with surface rights holder (one person controls entire area) well underway



La Ruana Targets with Historic Drill Holes

# Project Marquesa – Antioquian Batholith Province

## Pluton-Related Bulk-Tonnage and High-Grade Au-Ag (Cu) Targets



### District-Scale Au-Ag (Cu) Play

#### High-Grade Rock Sample Results in >60 Artisanal Mines

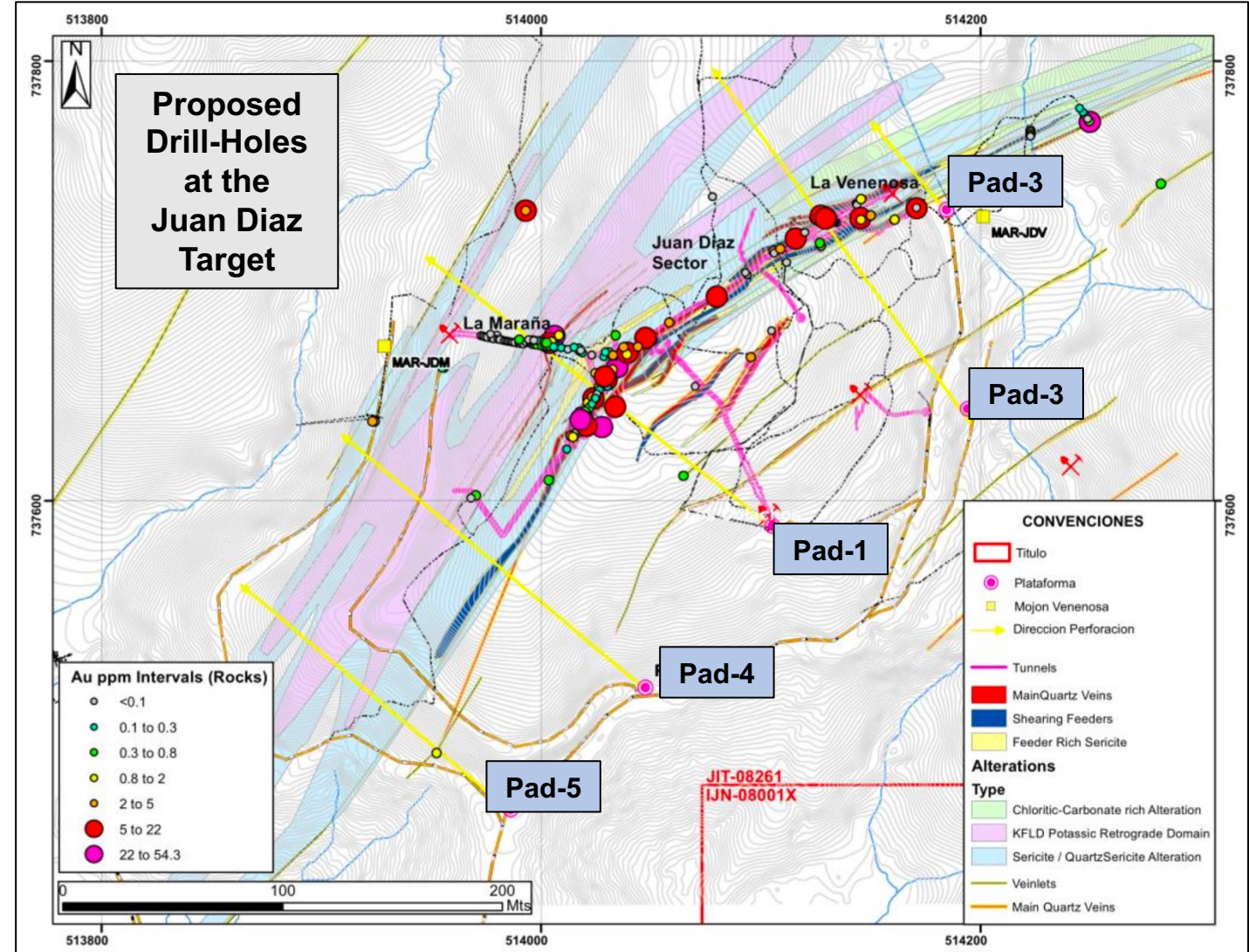
- Major Target Areas Include:
  - Quebraditas Trend: 3km x 1km
  - San Pedrito Target: 3km x 1km
  - La Maraña-El Baño-Juan Diaz Trend: 4km x 1km
  - Gato Negro Cluster: >1 Sq. km
  - Dos Bocas – Montebello Trend: +2km
  - La Montañita Trend: 2km x 1 km
  - La Mascota Trend: >1km
  - El Hatillo Occurrences: To be investigated
- *Selected High-Grade Values Shown at Left*

**Drilling in two months while meeting regulatory requirements**

# Project Marquesa – Antioquian Batholith Province

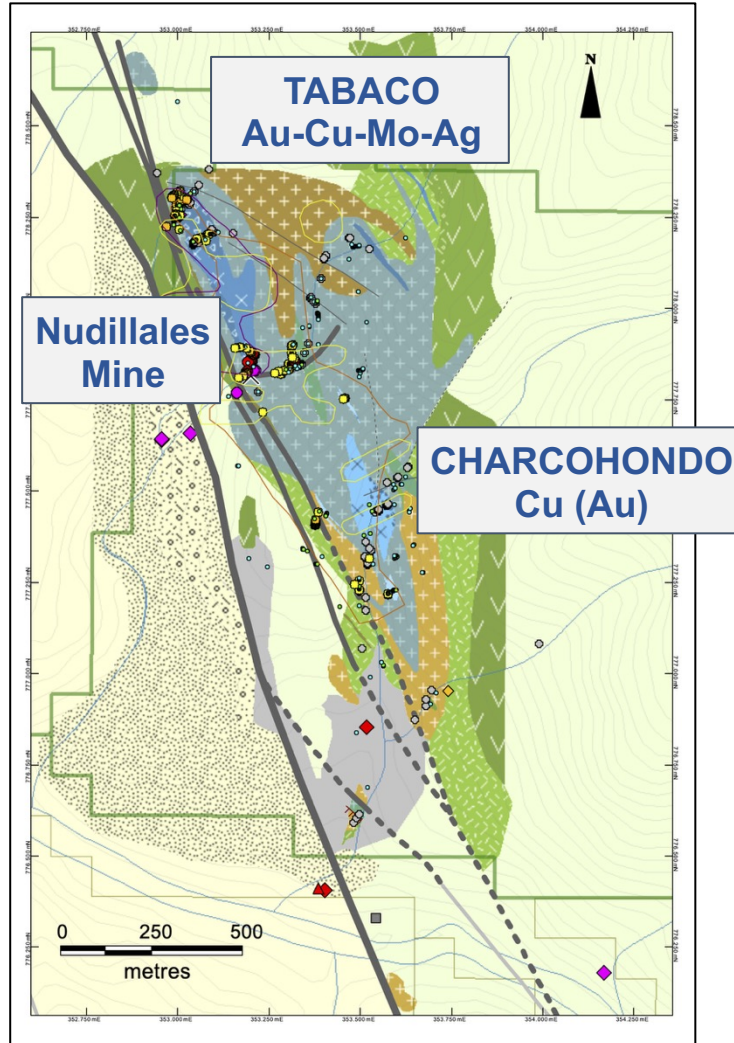
## Juan Diaz Target: High-Grade Feeders hosted in Qtz-Ser-Py Corridors

- Detailed LiDAR topography was completed in May 2026 over the Juan Diaz–La Bonita targets, complemented by SLAM surveys through ~800 m of underground workings (La Maraña, La Venenosa, Los Colachos, Bonita Sur), yielding a Digital Terrain Model and a 3D model of Juan Diaz
- Phase II target definition continued at Juan Diaz: rock-channel sampling returned up to 54 g/t Au and up to ~1% Cu
- Soil geochemistry outlined coincident Au–Cu–Mo–W anomalies over the mineralized fault-filled vein system
- Drill preparation is underway at the Juan Diaz target: five HQ-core holes totaling 1,750 m are programmed



# Project Nudillales – Eastern Mande Arc

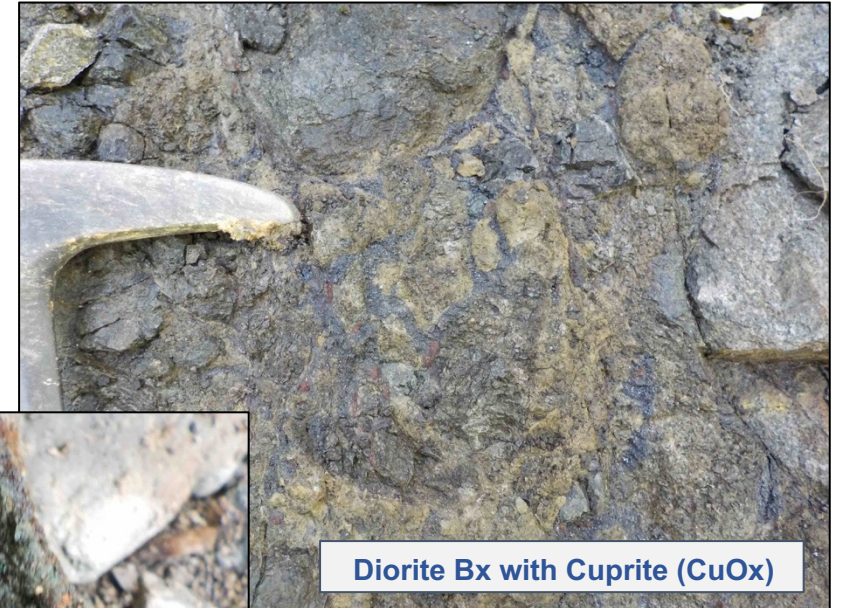
## Cu-Au-Mo-Ag Target Definition Advancing to Drill Target Definition



- Confirmation of an intrusive-related Cu-Au-Mo-Ag system hosted in multi-phase Miocene diorite-tonalite-granodiorite-monzonite intrusives
- Magnetite + chalcopyrite ± molybdenite disseminations and veinlets, Au-rich sericite-pyrite, Aplite with chalcopyrite-bornite and potassic alteration remnants
- Soil and Rock Geochemistry and Phase II geological-structural mapping have defined 2 large sectors:
  - Tabaco Bx (north): Cu-Au-Mo-Ag, 600 x 300+ metres
  - Charcohondo (south): Cu-Au, 600 x 300+ metres
- Over 200 saw rock-channel samples collected since August, 2026, results pending
- Historic Sampling of the Tabaco Breccia averages 1% Cu eq. or 1 g/t Au eq. with samples grading up to 0.63 g/t Au and 0.8% Cu
- A UAV (drone) survey with Magnetometry and Gamma-ray spectrometry plus LiDAR topography planned for end-September 2026

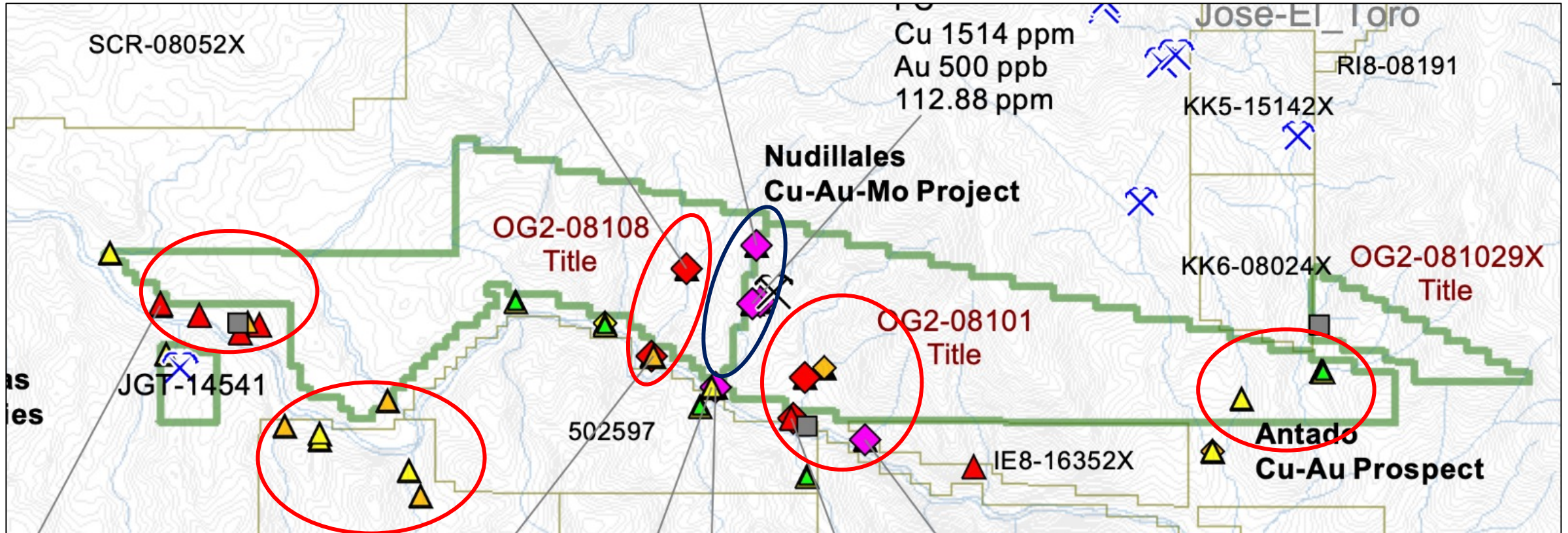
# Project Nudillales – Eastern Mande Arc

## Tabaco Breccia Cu-Au-Mo



# Project Nudillales – Dabeiba-Botones Arc (12 Ma?)

## Numerous Regional Targets



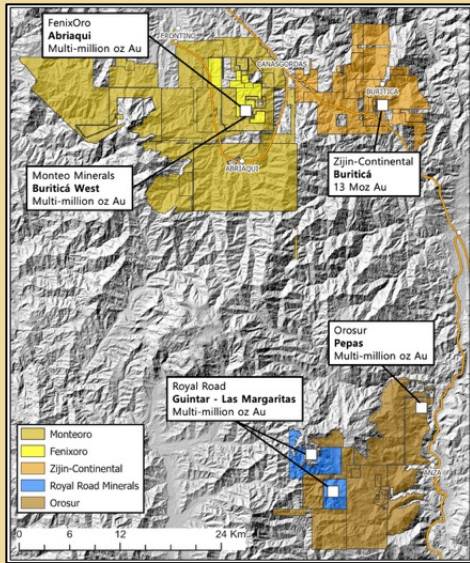
Numerous additional coincident Cu-Au-Mo, -200 mesh Stream Sediment and Pan Concentrate Anomalies sources from within Montecoro tenure (Titles and Applications)

# Additional Projects

## Pipeline Offers Optionality and Opportunity for More Discoveries Plus M&A

### Buritica West

#### High-Grade Pluton-Related Au-Ag (Cu) and Epithermal Au, Porphyry Au-Cu Potential

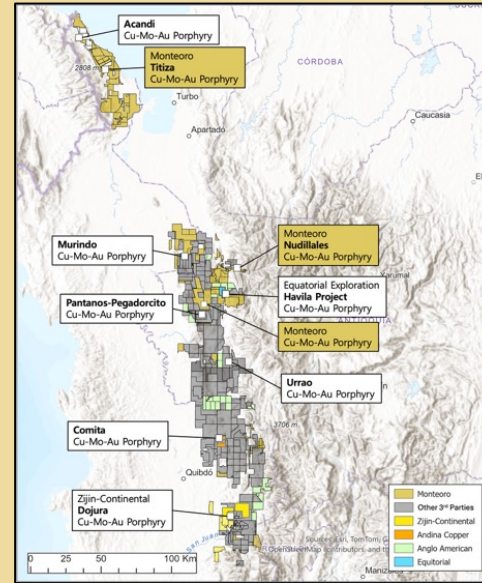


- Strong continuity in numerous high-grade mesothermal veins, proven up to 2 km along strike and 350 m down dip
- 10 km west of Zijin Mining's +15 Moz AuEq Buritica Project
- Surrounds FenixOro's Abriaqui Project - 2.4 Moz Au estimated resource

*Consolidation Play?*

### Mande Trend

#### Mande Batholith Cu-Au Porphyry Trend

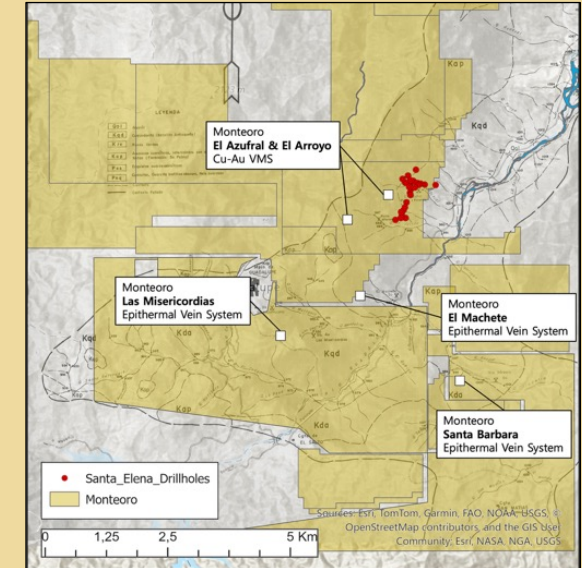


- World-Class Porphyry Potential
- Consists of 110,000 ha of mining titles and mining title applications capping the northern extension
- The Mande North (Unguia) project size and setting make it prospective for multiple Cu-Au porphyry discoveries

*Regional JV Potential?*

### Santa Elena

#### High-Grade Cu (Au, Ag, Zn) Massive Sulphide



- ~16,000 m drilled in 90 core holes, 2012-2014 by CuOro and Hudbay JV (2013-2014)
- Two drilled targets outcrop: El Azufra and El Arroyo
- Top intercepts from historical drilling include: 46 m at 1.82% Cu, 40 m at 2.28% Cu, and 102 m at 1.56% Cu

*Cu "Ace" in the Pocket?*

# Comps: Best-in-Class Explorer: Deep Value Potential

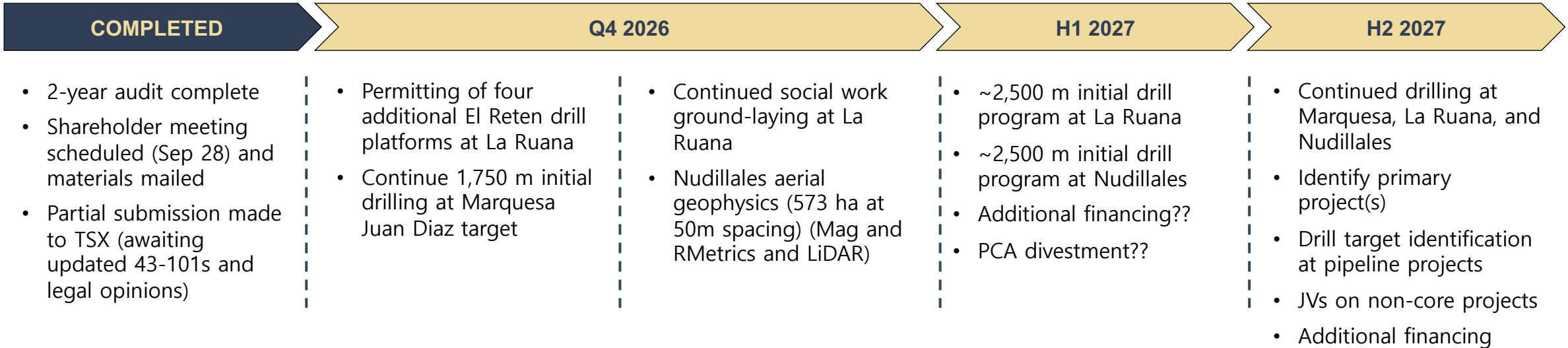


✓ Massive Land Package | ✓ Proven Drill Results | ✓ Leading Exploration Team

|                             |  |  |  |  |  |  |  |  |
|-----------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| Market Capitalization       | C\$102M                                                                           | C\$1,660M                                                                         | C\$163M                                                                            | C\$138M                                                                             | C\$82M                                                                              | C\$323M                                                                             | C\$330M                                                                             | C\$177M                                                                             |
| Focus Jurisdiction          | Colombia                                                                          | Colombia                                                                          | Colombia                                                                           | Colombia                                                                            | Colombia                                                                            | Colombia                                                                            | Colombia, Argentina, and Chile                                                      | Colombia                                                                            |
| Flagship Project(s)         | La Ruana / La Marquesa                                                            | Guayabales / San Antonio                                                          | Santa Ana                                                                          | Anza                                                                                | Quinchia                                                                            | Mocoa                                                                               | Cobrasco                                                                            | El Bagre Complex                                                                    |
| Flagship Project Ownership  | 100%                                                                              | Option to earn 100%                                                               | 100%                                                                               | 100%                                                                                | Option to earn 100%                                                                 | 100%                                                                                | 80%                                                                                 | 100%                                                                                |
| Project Stage               | Pre-Resource                                                                      | Maiden Resource                                                                   | Resource                                                                           | Pre-Resource                                                                        | PEA                                                                                 | Pre-Resource                                                                        | Pre-Resource                                                                        | Production                                                                          |
| Land Package                | >1,200,000 ha                                                                     | 6,445 ha                                                                          | 61,088 ha                                                                          | 39,940 ha                                                                           | 10,500 ha                                                                           | 132,500 ha                                                                          | 10,000 ha                                                                           | 41,000 ha                                                                           |
| Top Drillhole               | 457 m @ 1.2 g/t = 568 g/t*m                                                       | 497 m @ 3.0 g/t = 1,500 g/t*m                                                     | 7 m @ 25 g/t = 170 g/t*m                                                           | 62 m @ 13 g/t = 795 g/t*m                                                           | 629 m @ 1 g/t = 554 g/t*m                                                           | 771 m @ 0.54% CuEq                                                                  | 808 m @ 0.42% Cu                                                                    | 6 m @ 34 g/t = 219 g/t*m                                                            |
| Attributable MI&I Resources | n/a                                                                               | 5.4 Moz AuEq                                                                      | 427 koz AuEq                                                                       | n/a                                                                                 | 2.6 Moz AuEq                                                                        | n/a                                                                                 | n/a                                                                                 | 526 koz Au                                                                          |

# Corporate Timeline Q4 2026 – H1 2027

## Actively exploring while working towards November 7 listing



### Key Takeaways:

- \$10M CAD financing closed
- Anticipated listing on or before November 7
- Actively defining drill targets at Nudillales, La Ruana, and Marquesa
- Bringing on new director with significant influence at the ANM
- Negotiating with Rio Tinto to start 2-year intensive target generation JV on Southern Mande Trend applications
- Negotiating with Aurum for Buritica West 3-way district consolidation

| Use of Proceeds                             | C\$M        |
|---------------------------------------------|-------------|
| 15,000 m Drill Campaign                     | \$8.0       |
| Geophysics & Regional Portfolio Exploration | \$0.3       |
| RTO / Transaction Costs                     | \$0.7       |
| Working Capital                             | \$1         |
| <b>Total Proceeds</b>                       | <b>\$10</b> |

# Tight Capital Structure Poised for Success

Attractive Valuation to Benefit from Colombia's Next Major Exploration Success

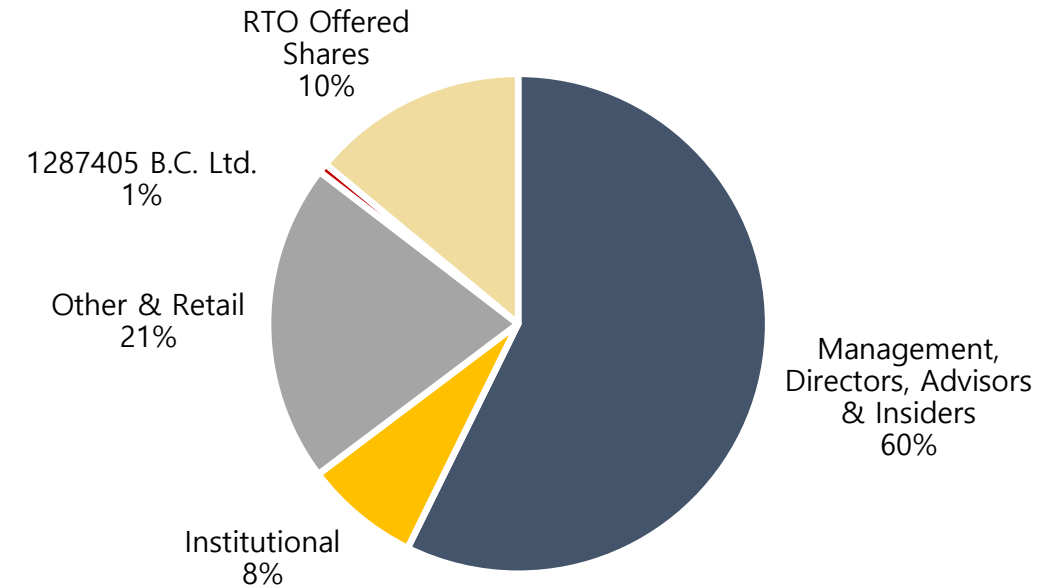
## Current Capital Structure (RTO Issue Price: C\$0.75)

|                                      | Pre-RTO | RTO <sup>(1)(2)</sup> | Post-RTO |
|--------------------------------------|---------|-----------------------|----------|
| Basic Shares Outstanding (M)         | 122.2   | 14.3                  | 136.6    |
| Options / Warrants (M)               | 7.8     | 6.7                   | 14.5     |
| Fully Diluted Shares Outstanding (M) | 130.1   |                       | 155.1    |
| Basic Equity Value (C\$M)            | \$91.7  |                       | \$102.4  |
| Cash (C\$M)                          | \$3.0   | \$10.0                | \$13.0   |
| Debt (C\$M)                          | -       |                       | -        |
| Basic Enterprise Value (C\$M)        | \$88.7  |                       | \$89.4   |

## Best Efforts Private Placement of Subscription Receipts

- Minimum of C\$5,000,000 and up to a maximum of C\$10,000,000 of subscription receipts (a minimum of 6,666,667 and up to a maximum of 13,333,333 subscription receipts at C\$0.75 per subscription receipt)
- Each subscription receipt will entitle the holder thereof to receive one unit of the resulting issuer upon completion of the RTO with 1287405 B.C. Ltd.
- Each unit will consist of one share and one half-warrant (C\$1.00 exercise price with a 3-year term)

## Post RTO Share Structure



## Robust Lock-Ups: 79% of Pre-RTO Shares Subject to Lock-Up Agreement

- **63% (Pre-RTO) Plus 1287405 B.C. Ltd.:** 50% at 12 months & 50% at 24 months
- **9% (Pre-RTO):** 25% at 6 months, 25% at 10 months, 25% at 14 months & 25% at 18 months
- **8% (Pre-RTO):** 25% at listing, 25% at 4 months, 25% at 8 months & 25% at 12 months



**Monteoro Minerals**

[www.monteoro.co](http://www.monteoro.co)

**Bob Neill, CEO**

**Cell: +57-320-604-1133**

**Medellin, Colombia**

[bneill@monteoro.co](mailto:bneill@monteoro.co)