THE LUNAHUASI COPPER/GOLD DEPOSIT

San Juan, Argentina

NO GUTS, NO GLORY

TSX: **NGEX**
OTCQX: **NGXXF**

NGEXminerals.com

PDAC | March 2, 2026

Cautionary Statement

Certain statements made and information contained herein in the presentation constitutes “forward-looking information” and “forward-looking statements” within the meaning of applicable securities legislation (collectively, “forward-looking information”). The forward-looking information contained in this presentation is based on information available to the company as of the date of this presentation. Except as required under applicable securities legislation, the company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", “targets”, "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results “will”, "may", "could", “should”, "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking statements.

By their nature, forward-looking statements involve assumptions, inherent risks and uncertainties, many of which are difficult to predict, and are usually beyond the control of management, that could cause actual results to be materially different from those expressed by these forward-looking. NGEX Minerals believes that the expectations reflected in these forward-looking statements are reasonable as of the date made, but no assurance can be given that these expectations will prove to be correct. In particular, forward-looking statements contained in this presentation include all statements regarding, 2026 Objectives, potential exploration upside at Lunahuasi, Predictive Discovery, RIGI Application, permitting and constructing an adit, timing, goals and objectives for Phase 4 drill program at Lunahuasi, ability to: complete planned program; achieve timelines set out in Royalty section, generate future shareholder returns; realize optionality and synergies in District,. Information concerning mineral resource estimates are also forward-looking statements in that they reflect a prediction of the mineralization that would be encountered, and the results of mining, if a mineral deposit were developed and mined, the nature, scope and timing of the work to be undertaken to advance the Companies projects. While the Company anticipates continuing its drill program until May, it may encounter unexpected drilling and other challenges, costs, or delays that could prevent the Company from completing the program on the expected timeline or at all. Any drilling next season is dependent on pending results from this year’s program. This program could be delayed or not be carried out at all. Although NGEX Minerals believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since NGEX Minerals can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in NGEX Minerals periodic filings with Canadian securities regulators, available under the Company’s SEDAR+ profile at www.sedarplus.ca.

These factors are not, and should not be construed as being, exhaustive. Although the company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Estimates of Mineral Reserves and Mineral Resources

Information regarding reserve and resource estimates has been prepared in accordance with Canadian standards under applicable Canadian securities laws and may not be comparable to similar information for United States companies. The terms “Mineral Resource”, “Measured Mineral Resource”, “Indicated Mineral Resource” and “Inferred Mineral Resource” used in this presentation are Canadian mining terms as defined in accordance with NI 43-101 under guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council on May 10, 2014. While the terms “Mineral Resource”, “Measured Mineral Resource”, “Indicated Mineral Resource” and “Inferred Mineral Resource” are recognized and required by Canadian regulations, they are not defined terms under standards of the United States Securities and Exchange Commission. Under United States standards, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve calculation is made. As such, certain information contained in this presentation concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by United States companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission. An “Inferred Mineral Resource” has a great amount of uncertainty as to its existence and as to its 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. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. Readers are cautioned not to assume that all or any part of Measured or Indicated Resources will ever be converted into Mineral Reserves. Readers are also cautioned not to assume that all or any part of an “Inferred Mineral Resource” exists or is economically or legally mineable. In addition, the definitions of “Proven Mineral Reserves” and “Probable Mineral Reserves” under CIM standards differ in certain respects from the standards of the United States Securities and Exchange Commission. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Qualified Persons

The disclosure of scientific and technical information regarding the Company’s properties in this presentation was prepared by or reviewed Bob Carmichael, B.A.Sc., P.Eng., who is the Qualified Person as defined by NI 43-101. Mr. Carmichael is Vice President, Exploration for the Company.

Technical Reports

For details on data verification, sample, analytical and testing results and further details regarding methods used to estimate mineral reserves in respect of the Los Helados project, refer to the technical report titled “Technical Report on the Los Helados Project, Chile and Argentina” dated August 22, 2025 (effective date July 29, 2025), which incorporates the mineral resources statement for Los Helados. For the Lunahuasi project refer to the “Technical Report on the Lunahuasi Project, Argentina dated August 22, 2025 (effective date August 8, 2025). Both reports are available on the Company’s website and SEDAR+.

Copper Equivalent Calculations

Copper equivalent for Lunahuasi drill intersections is calculated based on US$3.00/lb Cu, US$1,500/oz Au and US$18/oz Ag, with 80% metallurgical recoveries assumed for all metals. The formula is: CuEq % = Cu % + (0.7292 * Au g/t) + (0.0088 * Ag g/t). For Los Helados copper equivalent (“CuEq”) formula see Los Helados Resource Statement

OUTLINE

- Overview – Vicuña District Context
- Geology Overview
  - Deposit Style and Description
  - Gold Mineralization
- Current Drill Program – Update and Outlook

Vicuña District Today

FIVE MAJOR DEPOSITS, GROWING AND MOVING TOWARDS DEVELOPMENT

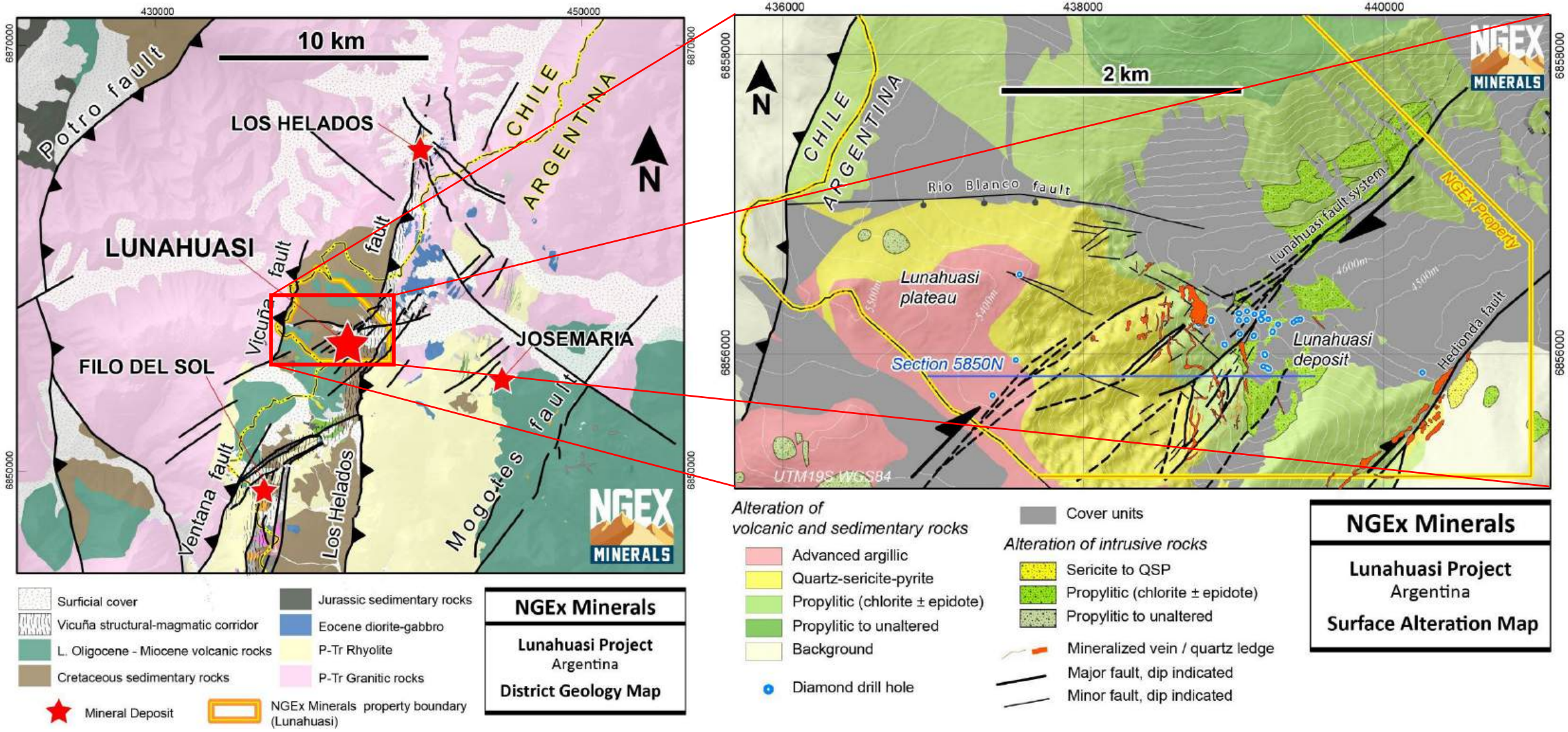
Vicuña District Today

TRUE WORLD-CLASS METAL ENDOWMENT

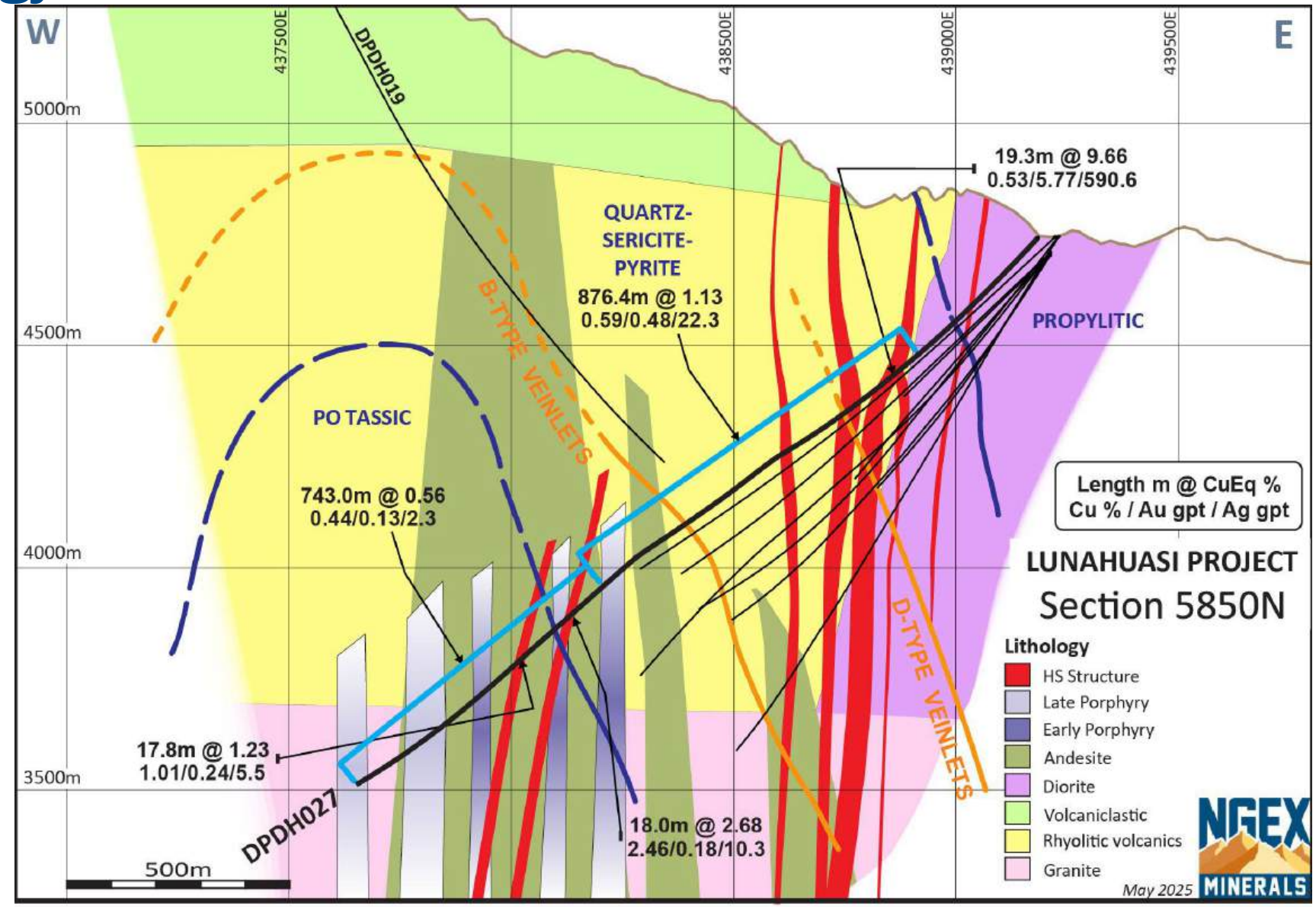
Deposit	Category	Tonnes (millions)	Grade			Contained Metal		
			Cu	Au	Ag	Cu	Au	Ag
			(%)	(g/t)	(g/t)	(kt)	(Moz)	(Moz)
Los Helados	Indicated	2,080	0.40	0.15	1.5	8,320	10.2	98
	Inferred	1,080	0.34	0.10	1.4	3,672	3.6	50
Vicuña District	M+I	4,181	0.34	0.27	5.4	14,338	36.1	729
	Inferred	10,641	0.30	0.18	3.1	32,255	61.3	1,051
Caserones	M+I	1,296	0.28	-	-	3,600	-	0
	Inferred	0.1	0.20	-	-	147	-	-
Total M+I		**7,557**	**0.35**	**0.19**	**3.4**	**26,258**	**46.3**	**827**
Total Inferred		**11,721**	**0.30**	**0.17**	**2.9**	**36,074**	**64.9**	**1,101**

Geology Overview

Geology Overview

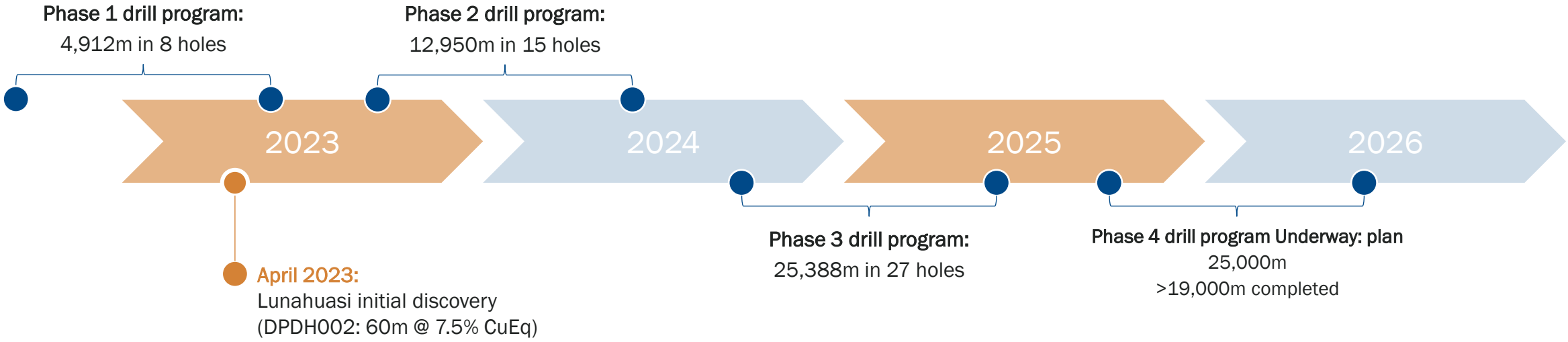


Geology Overview



Discovery

Lunahuasi Exploration History



~62,000m in 77 holes drilled during four drill campaigns at Lunahausi (to Feb. 27, 2026)

ALL holes in deposit area have significant drill intersections

Deposit remains open in all directions

Continuous process of major discoveries

Good success in "predictive discovery" - understanding the system and predicting where and what we should hit

LOTS more to come...

Lunahuasi Exploration History

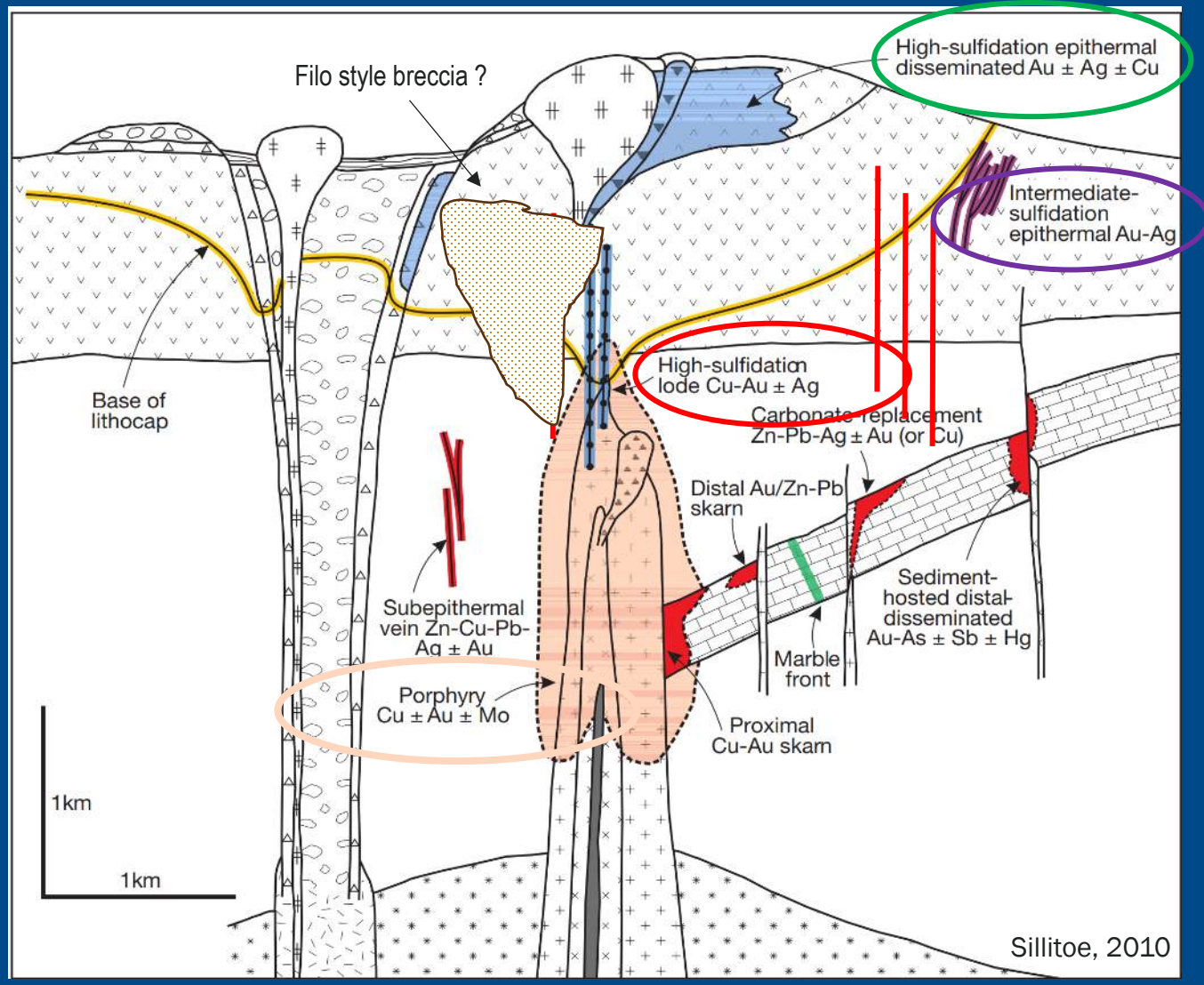
Key Drillhole Intersections

Season	Hole ID	From (m)	To (m)	Length (m)	Est True Width (m)	Cu %	Au g/t	Ag g/t	CuEq %	Importance
Mar-23	DPDH002	212.0	272.0	**60.0**	21	5.65	2.04	44.0	**7.52**	Discovery hole
Mar-23	DPDH002	580.0	582.0	**2.0**	0.7	11.81	4.70	**1,165.0**	25.49	Silver > 1,000 g/t
May-23	DPDH007	91.8	94.0	**2.2**	1.3	6.54	**35.07**	60.4	32.65	Gold > 30 g/t
Nov-23	DPDH014	220.0	243.0	**23.0**	12	14.68	9.95	123.1	**23.02**	Mars Zone Discovery
Oct-24	DPDH024	145.4	149.4	**4.1**	2.1	22.29	42.58	218.6	**55.26**	CuEq > 50%
Nov-24	DPDH028	439.6	549.7	**110.1**	81	4.23	5.61	57.0	**8.82**	Saturn Zone Discovery
Nov-24	DPDH028	507.0	508.5	**1.5**	1.5	4.00	**115.00**	96.0		Gold > 100 g/t
Apr-25	DPDH027	385.6	2005.0	**1,619.4**	1,619	0.52	0.32	13.2	0.86	+ 1km intersection
Apr-25	DPDH027	1262.0	2005.0	**743.0**	743	0.44	0.13	2.3	0.56	Porphyry Discovery
Apr-25	DPDH046	467.1	529.0	**61.9**	40	3.46	**23.81**	87.3	21.59	
	incl	521.0	522.55	**1.55**	1.00	4.84	**504.00**	28.0		> 500 g/t Au, VG

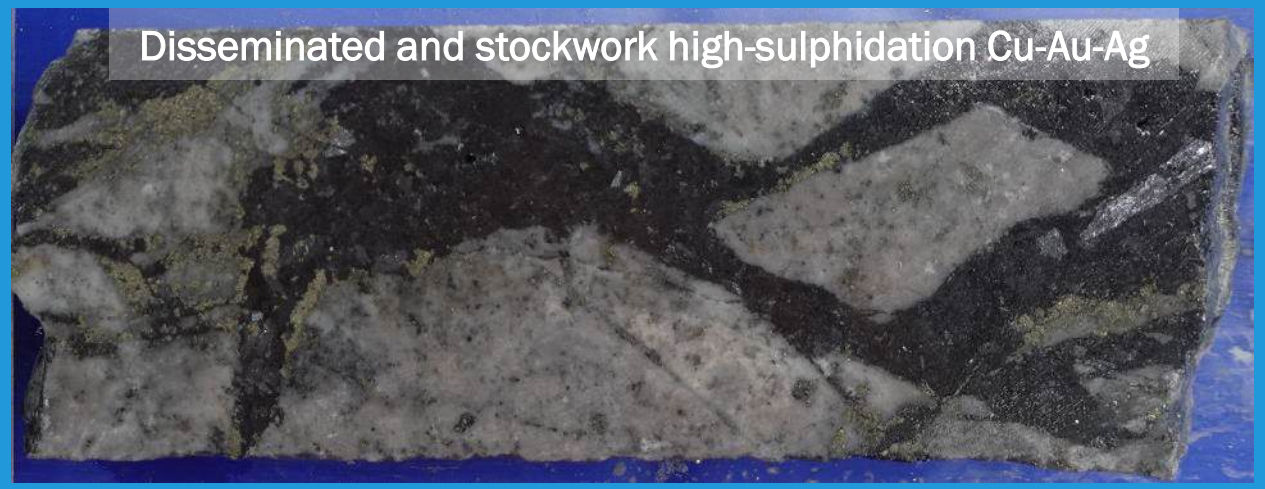
Porphyry Copper Model

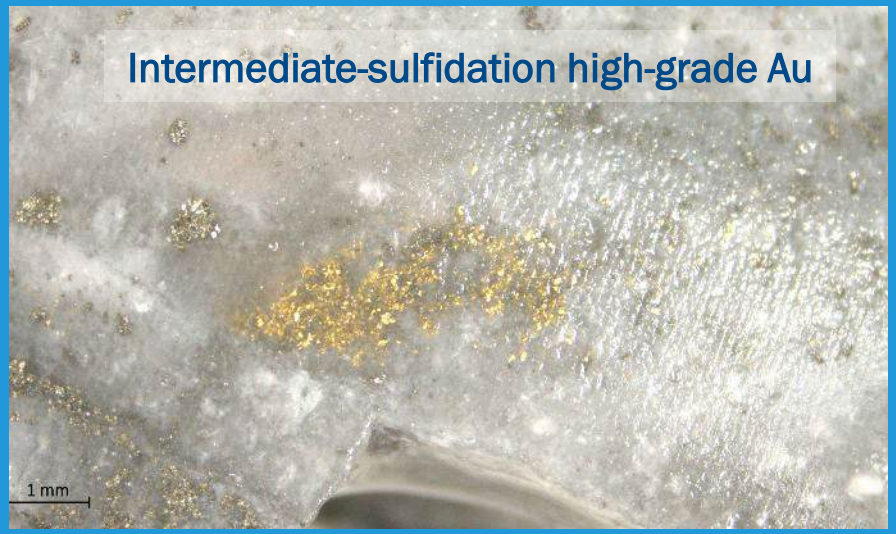
Giant systems with multiple styles of mineralization

- 4 mineralization styles discovered to date
  - Disseminated and stockwork high-sulphidation Cu-Au
  - High-sulphidation Cu-Au-Ag veins
  - Intermediate sulphidation epithermal Au quartz veins
  - Porphyry Cu-Au
- All unusually high-grade
- What else is out there?



Four distinct styles of mineralization at Lunahuasi





Four distinct styles of mineralization at Lunahuasi

Disseminated and stockwork high-sulphidation Cu-Au-Ag – in part overprinting porphyry

DPDH029:
823.1m at 1.17% CuEq
(0.84% Cu, 0.29 g/t Au, 12.8 g/t Ag)

DPDH027:
876.4m at 1.13% CuEq
(0.59% Cu, 0.48 g/t Au, 22.3 g/t Ag)

DPDH022:
726.5m at 1.66% CuEq
(0.89% Cu, 0.88 g/t Au, 14.5 g/t Ag)

DPDH021:
772.5m at 1.60% CuEq
(1.02% Cu, 0.64 g/t Au, 14.2 g/t Ag)

DPDH018:
429.4m at 2.31% CuEq
(1.41% Cu, 0.67 g/t Au, 46.6 g/t Ag)

High-sulphidation vein Cu-Au-Ag

DPDH014:
9.4m at 40.12% CuEq
(27.68% Cu, 14.13 g/t Au, 242.4 g/t Ag)

DPDH021:
4.8m at 41.12% CuEq
(20.97% Cu, 24.34 g/t Au, 272.1 g/t Ag)

DPDH024:
4.1m at 55.26% CuEq
(22.29% Cu, 45.28 g/t Au, 218.6 g/t Ag)

DPDH032
27.4m at 25.19% CuEq
(7.80% Cu, 23.17 g/t Au, 55.9 g/t Ag)

DPDH054:
21.7m at 31.92% CuEq
(12.70% Cu, 25.21 g/t Au, 95.5 g/t Ag)

Intermediate-sulphidation high-grade Au

DPDH028:
1.5m at 115.00 g/t Au

DPDH032:
2.3m at 149.78 g/t Au

DPDH035:
21.5m at 23.81 g/t Au

DPDH033:
1.1m at 151.50 g/t Au

DPDH046:
2.2m at 142.27 g/t Au

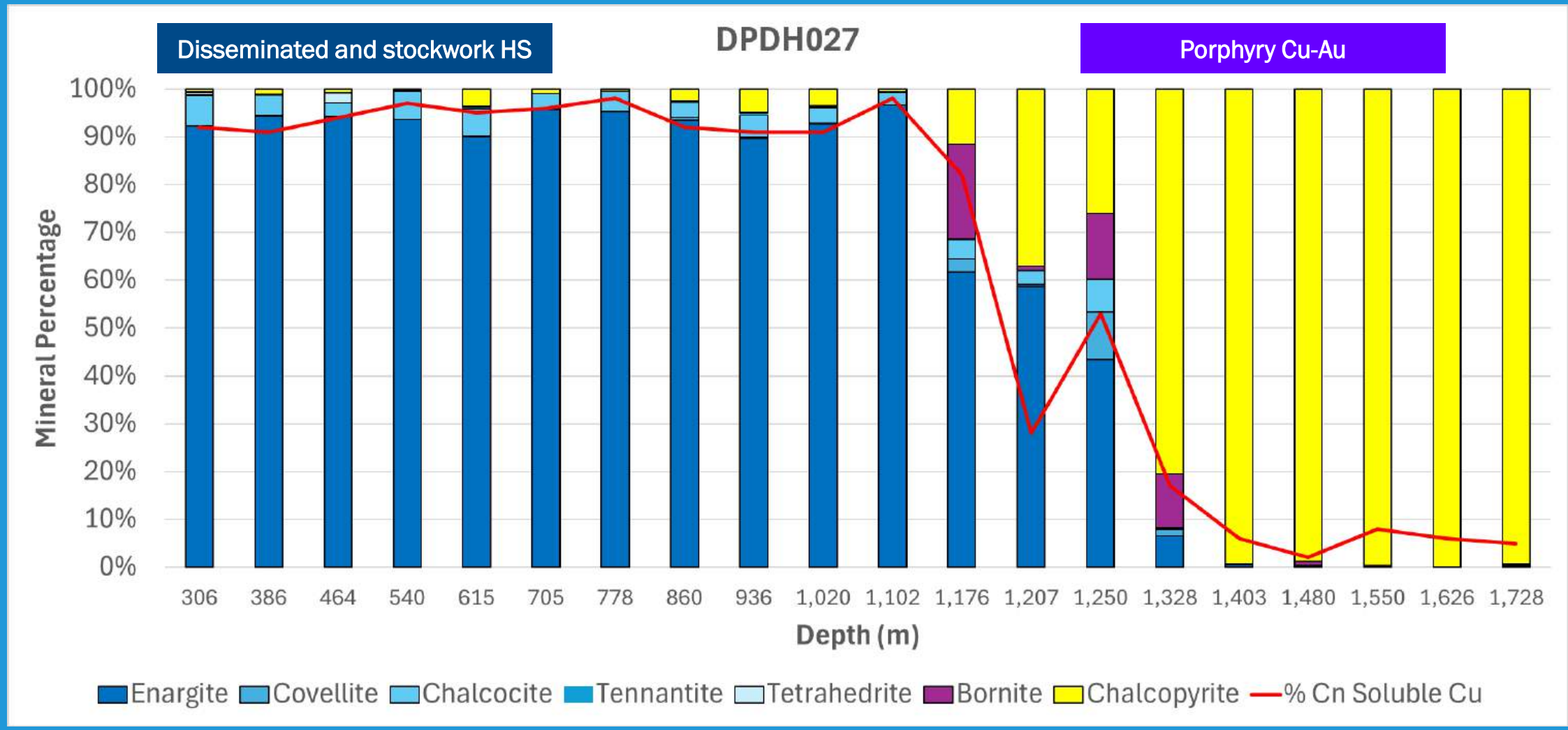
Porphyry Cu-Au

DPDH027:
743.0m at 0.56% CuEq
(0.44% Cu, 0.13 g/t Au, 2.3 g/t Ag)

Including DPDH027:
233.0m at 0.93% CuEq
(0.74% Cu, 0.21 g/t Au, 3.8 g/t Ag)

DPDH027:
1,619.4m at 0.86% CuEq
(0.52% Cu, 0.32 g/t Au, 13.2 g/t Ag)

Disseminated & Stockwork HS vs Porphyry



Di-Prisco, 2025

Lunahuasi is Several Deposits in One

Understanding grade distribution unlocks value

- Potentially economic grades vary over two orders of magnitude, from 0.5% CuEq to 50% CuEq
  - High-grade structures cut lower-grade host rock
- Drill hole composites can help to communicate the grade distribution, but are complicated and variable depending on cutoff grade and internal dilution used
  - **649.0m at 1.64% CuEq (0.73% Cu, 1.00 g/t Au)**
  - **49.2m at 5.71% CuEq (3.23% Cu, 2.95 g/t Au)**
  - **2.2m at 46.22% CuEq (4.11% Cu, 46.22 g/t Au)**
- **Provides optionality for potential production scenarios – large, lower grade or smaller, high grade? Something in between? Sequential opportunities?**
- Several different possible scenarios

Bonanza Gold: The Latest Good Surprise

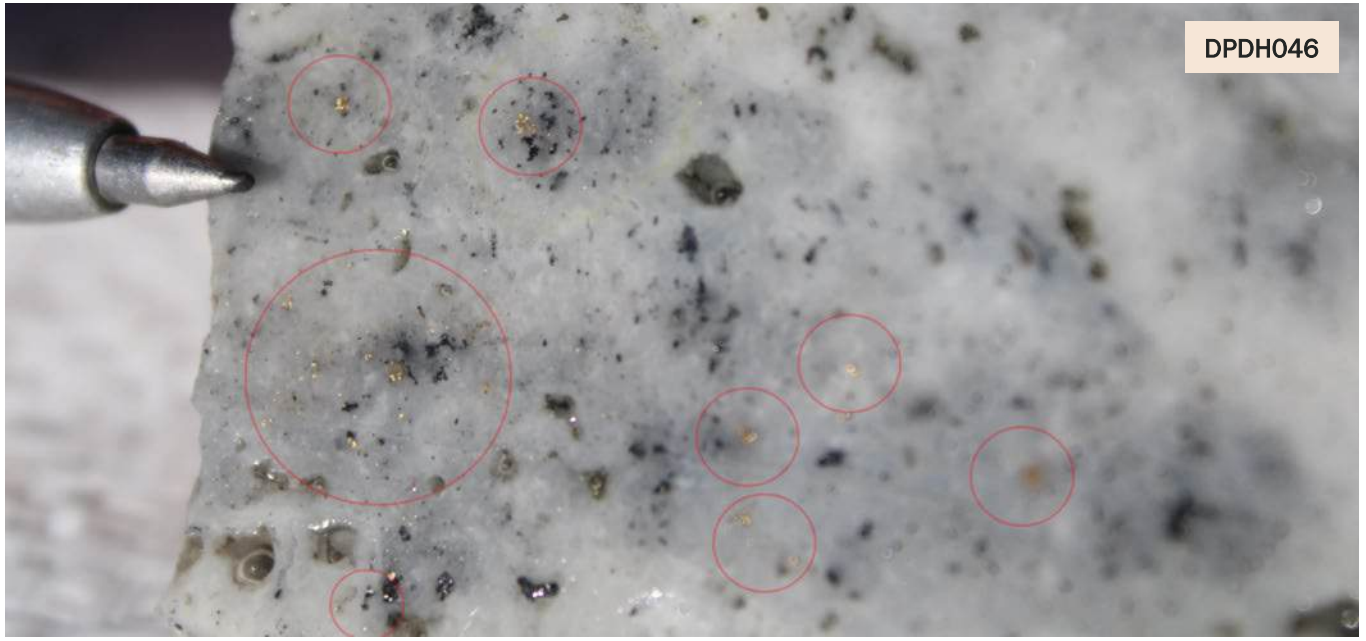
"Bonanza" grade gold mineralization is a well-known component of many high-sulphidation epithermal deposits

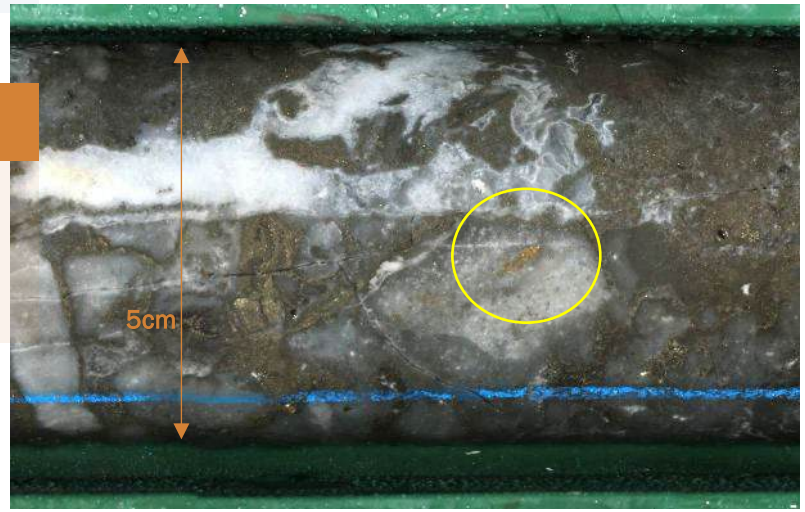
The El Indio Deposit

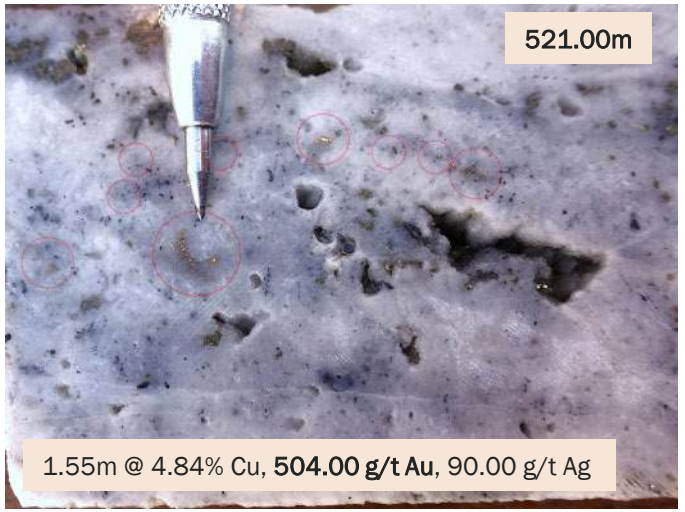
- Located 150km southwest of Lunahuasi
- Renowned for bonanza gold, including the "3600 Vein" named after its initial assay values of 3,600 g/t gold
- 1.2Moz of gold came out of 190,000t of ore @ 196 g/t*

The Salares Norte Deposit

- Located 275km northeast of Lunahuasi
- Includes a high-grade zone with 10s to 100s g/t gold



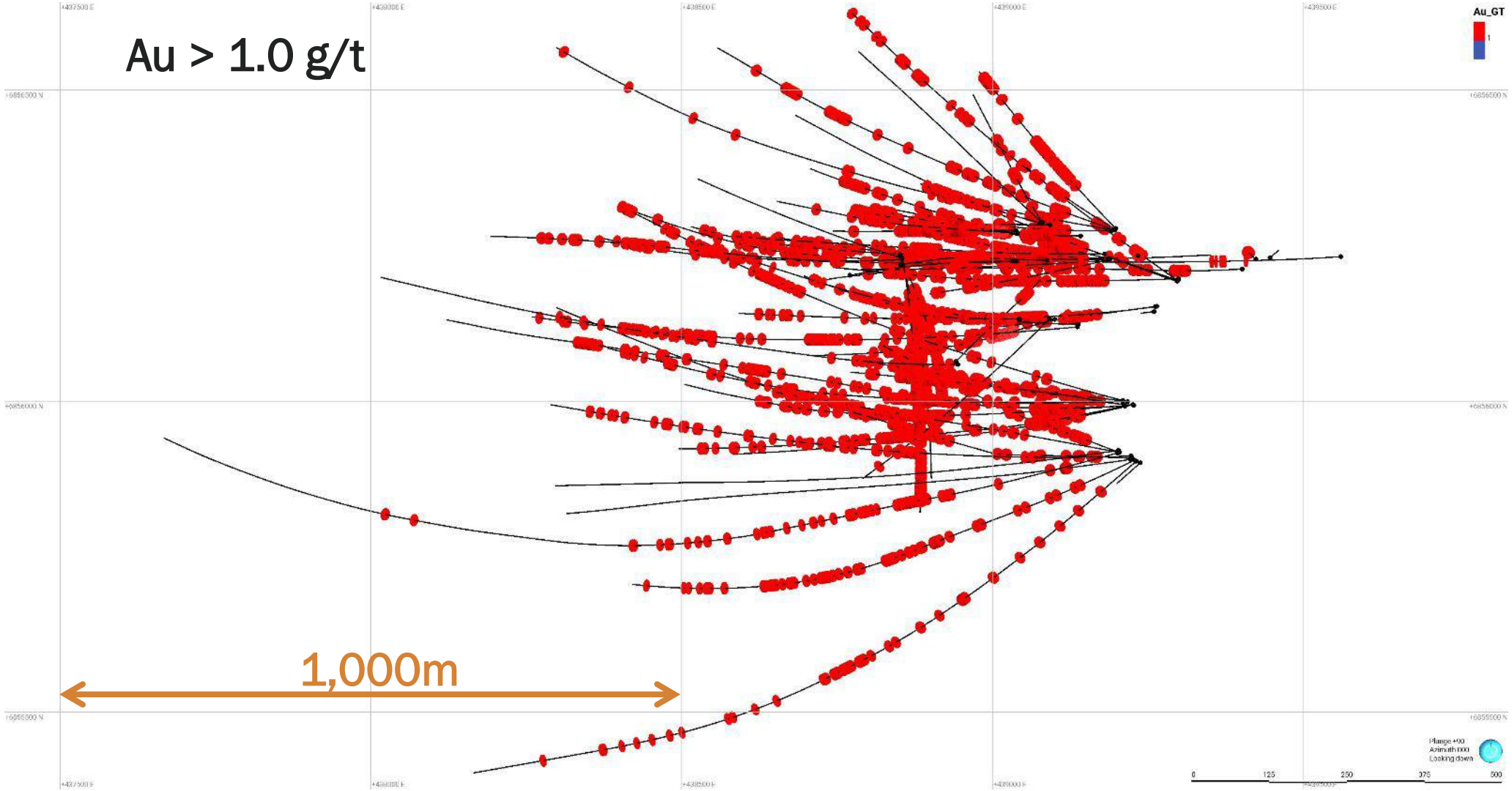




* Barrick – unpublished presentation

Gold Distribution

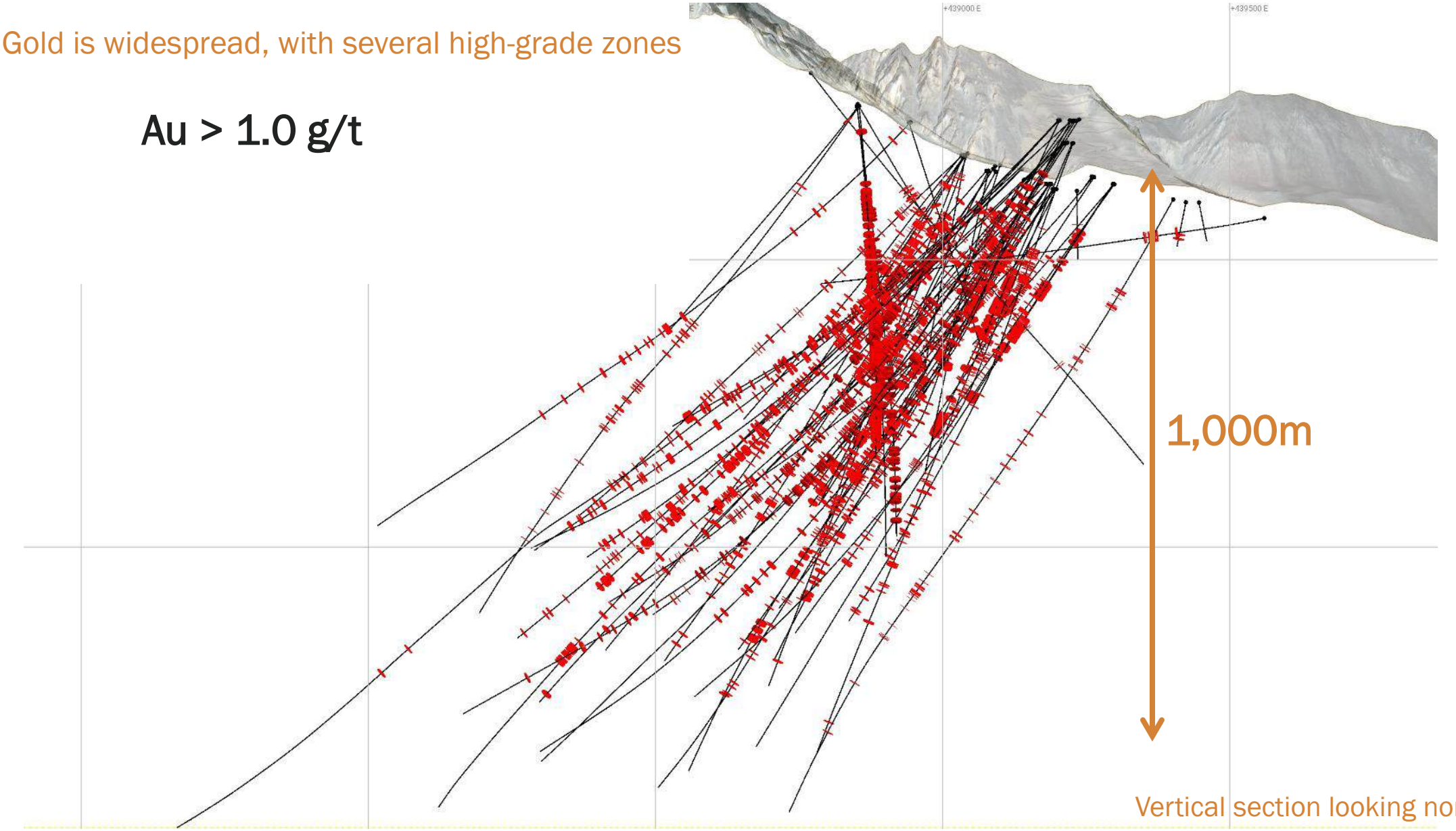
Gold is widespread, with several high-grade zones



Gold Distribution

Gold is widespread, with several high-grade zones

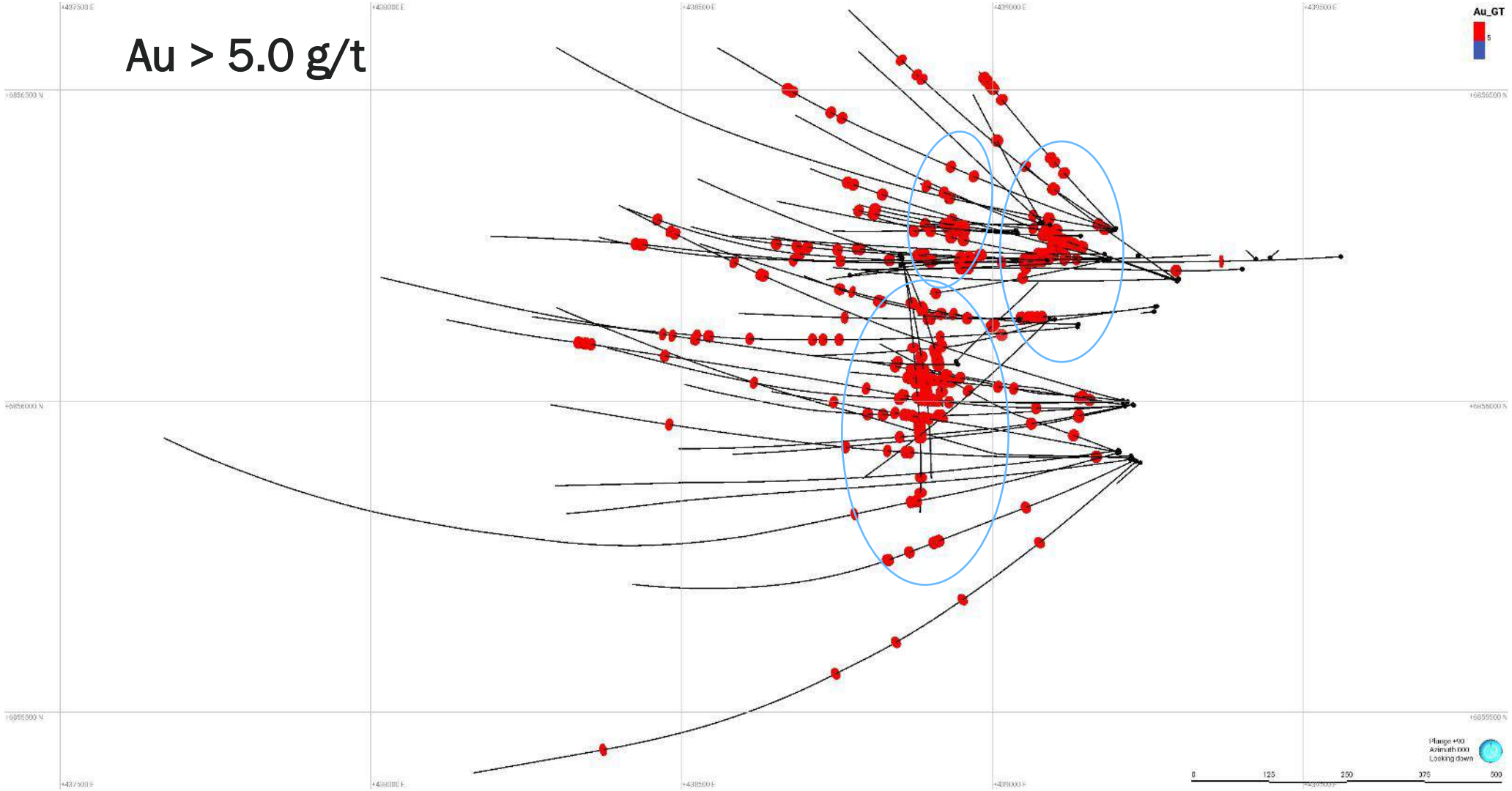
Au > 1.0 g/t



Vertical section looking north

Gold Distribution

Gold is widespread, with several high-grade zones



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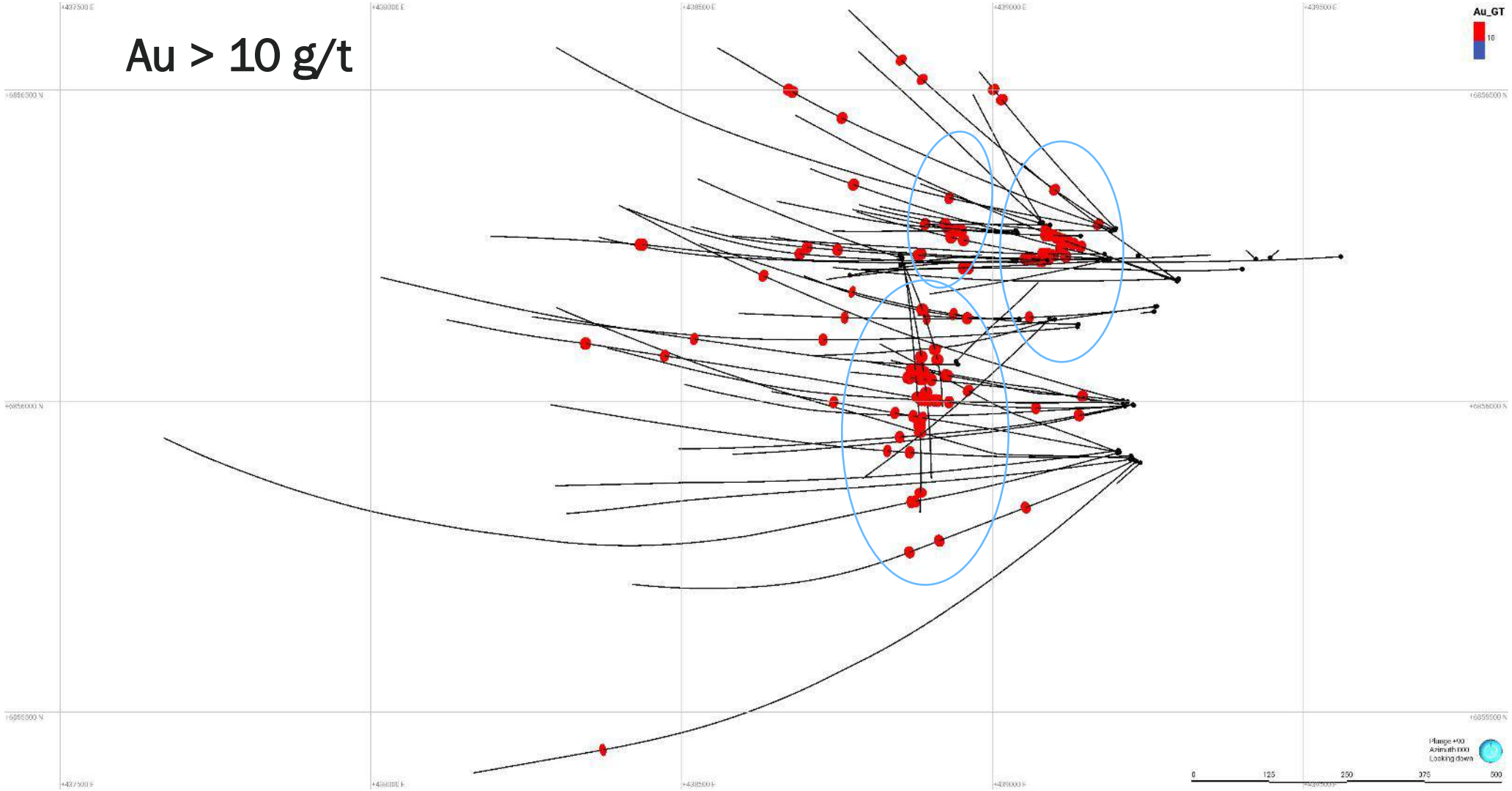

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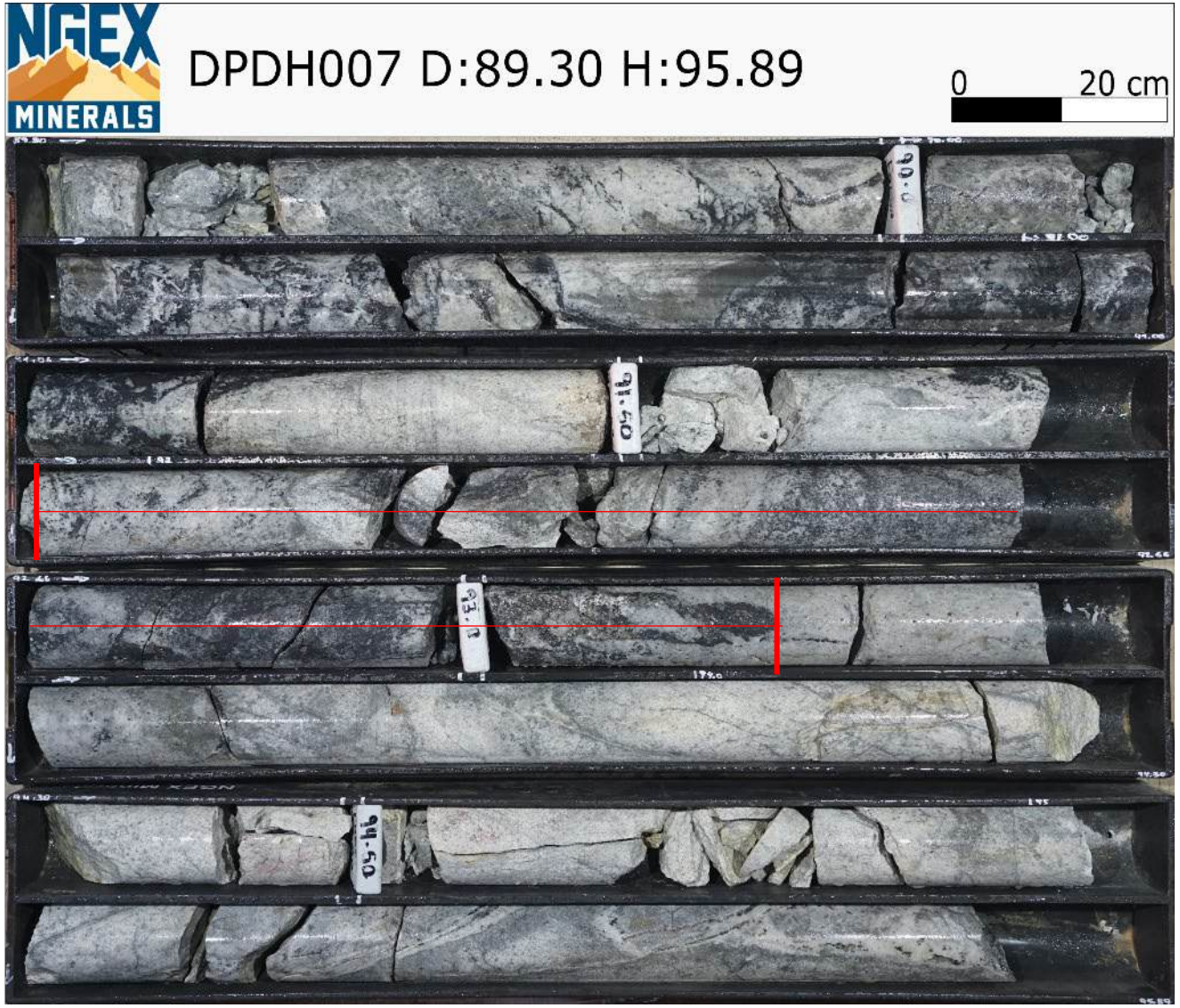
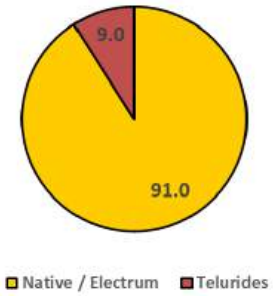


	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	CuEq %
Interval	74.0	94.0	20.0	5.49	6.31	57.7	10.60
Sample	91.8	93.3	1.5	9.47	43.90	87.0	42.25

Mars

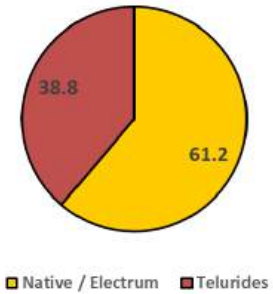


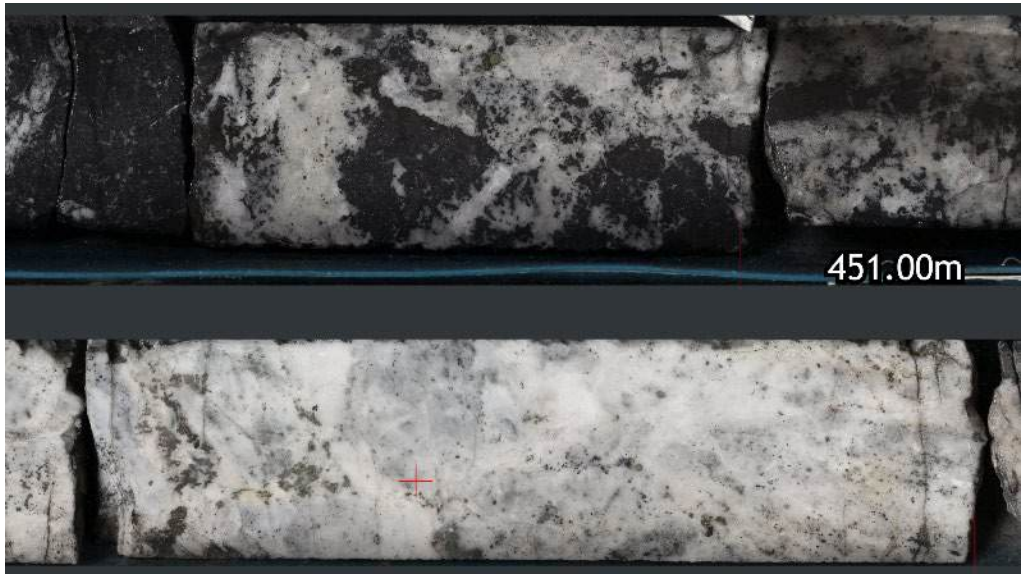
Gold Distribution

Gold is widespread, with several high-grade zones

	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	CuEq %
Interval	439.2	460.0	20.8	5.54	2.02	121.3	8.08
Sample	450.0	451.0	1.0	27.91	17.30	1125.0	50.43

Jupiter





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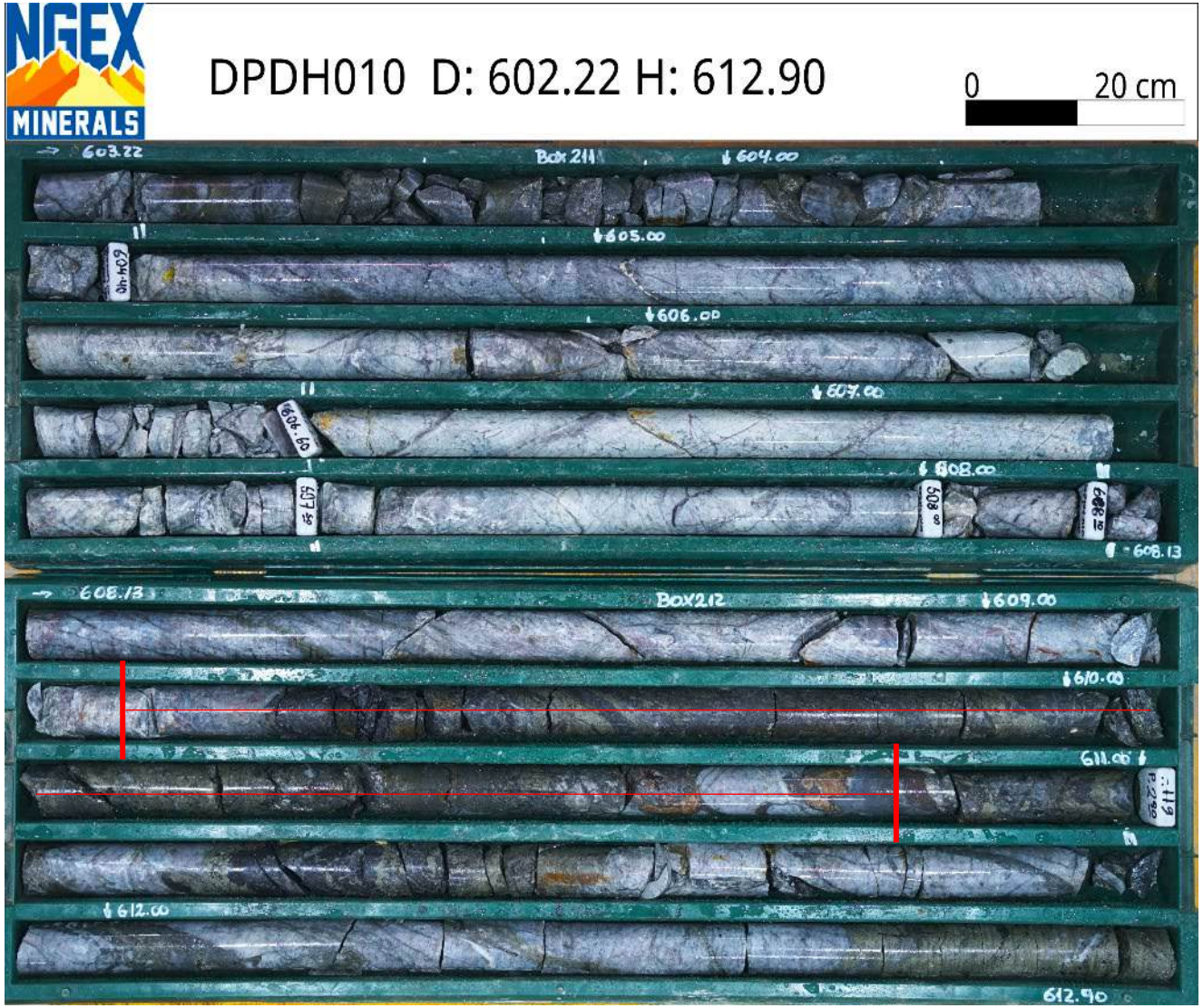
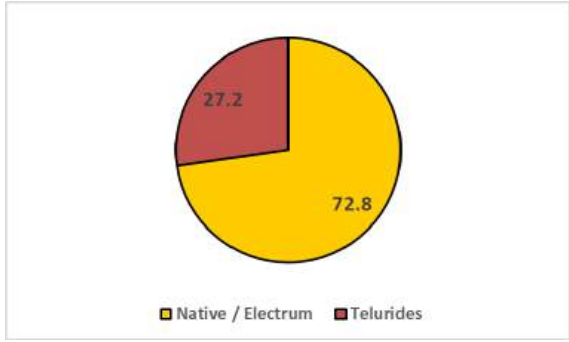
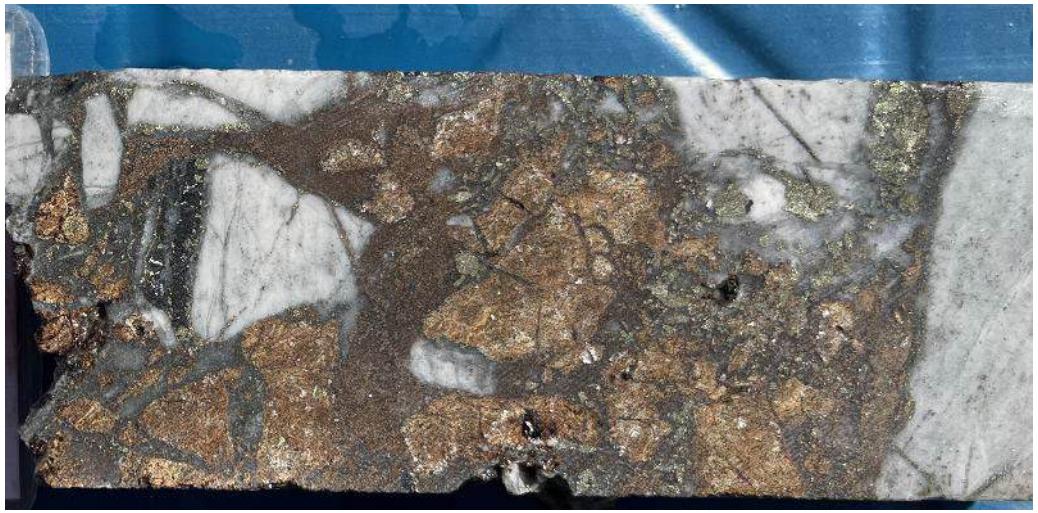


	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	CuEq %
Interval	609.3	613.8	4.5	5.97	11.21	1341.2	25.95
Sample	609.3	610.7	1.4	8.12	29.00	4220.0	66.40





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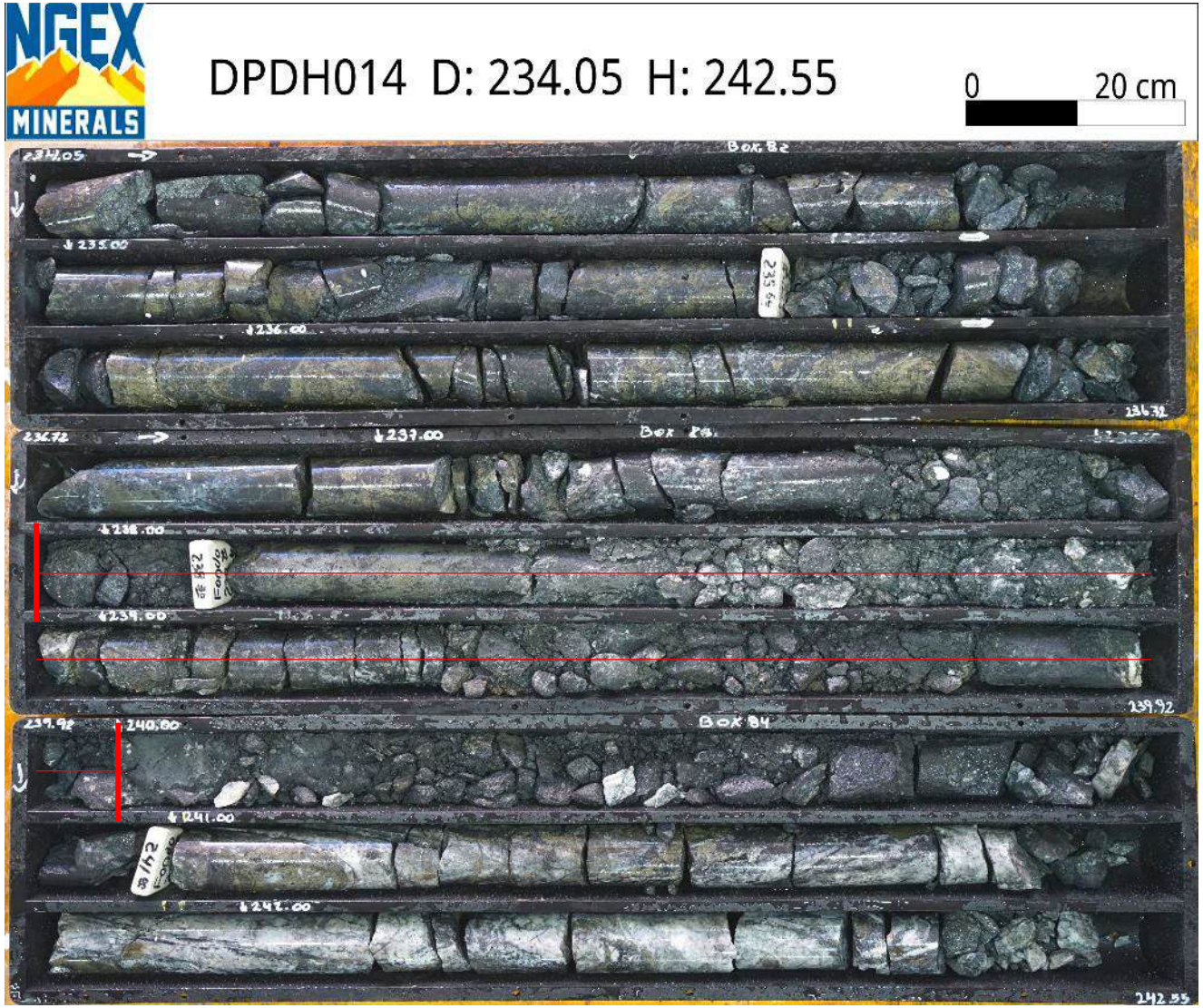
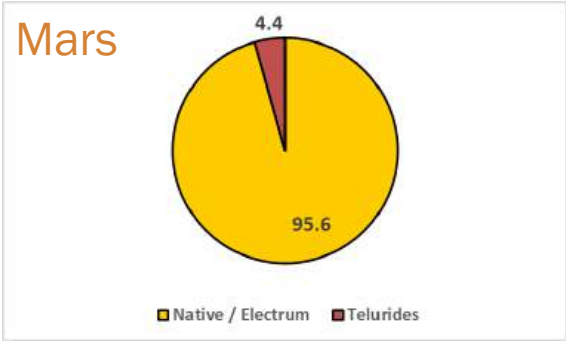
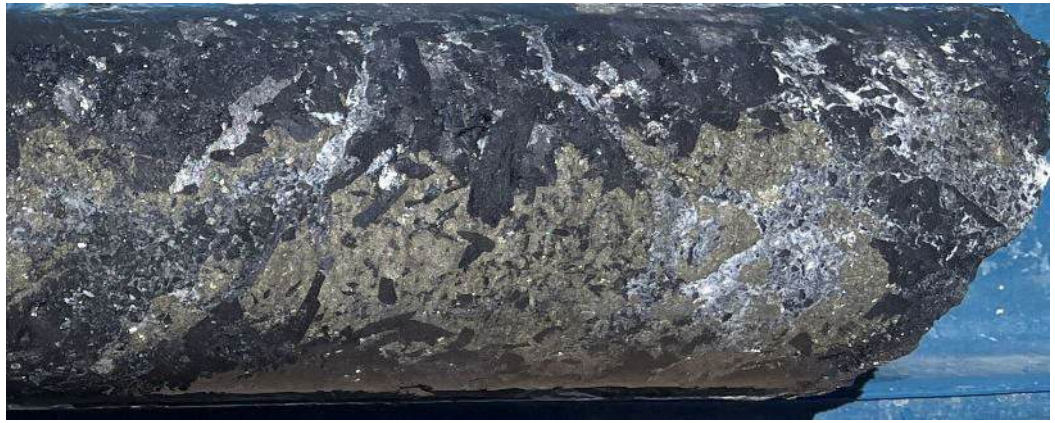


	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	CuEq %
Interval	220.0	243.0	23.0	14.68	9.95	123.1	23.02
Sample	238.0	240.0	2.0	31.23	17.25	329.0	46.70





Gold Distribution

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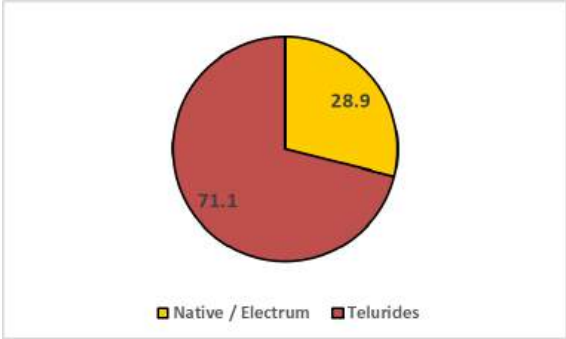
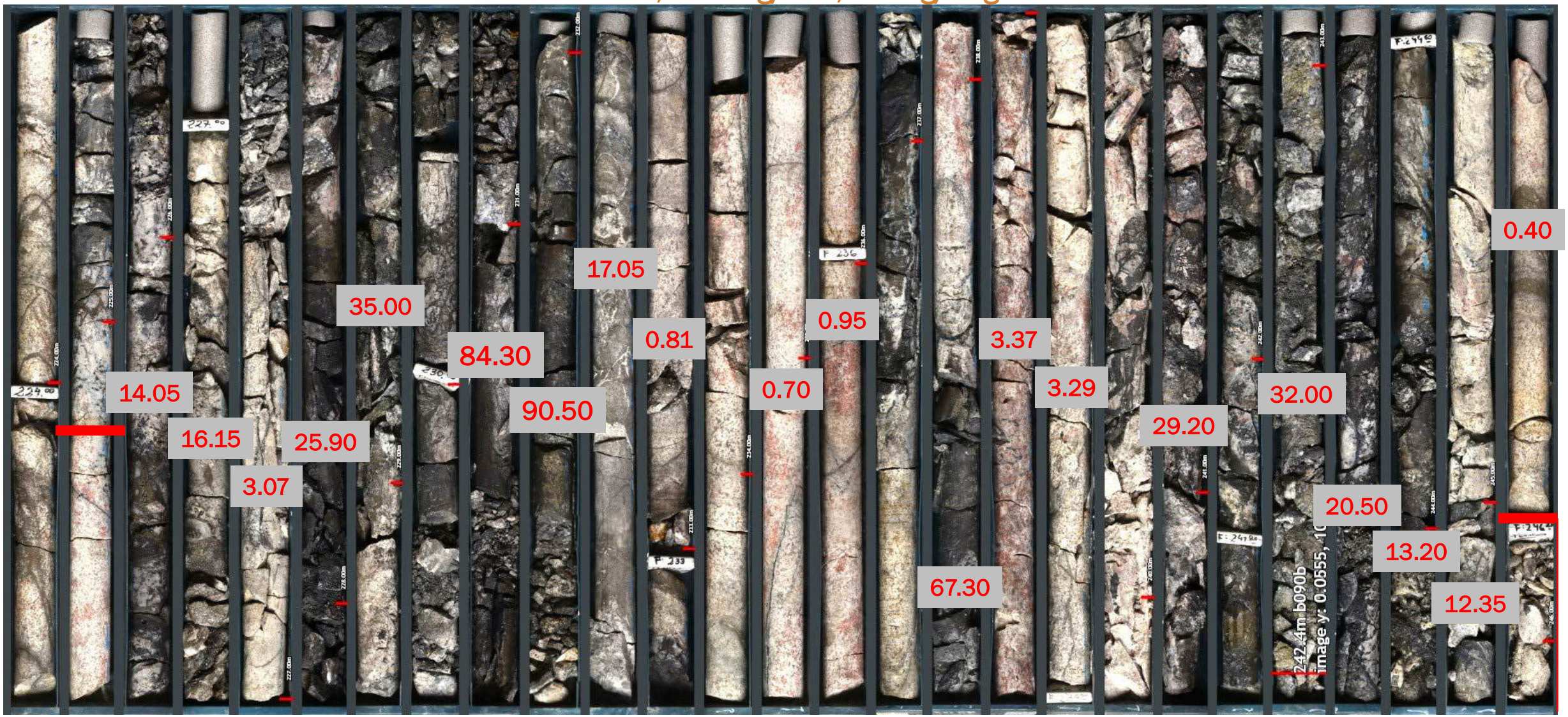
	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	CuEq %
Interval	827.9	841.1	13.2	6.08	5.96	654.0	16.18
Sample	838.0	839.0	1.0	3.90	10.00	1600.0	25.27



Gold Distribution

DPDH035 – Mars Zone: 21.50m @ 8.71% Cu, 23.81 g/t Au, 69.5 g/t Ag



Gold Distribution

DPDH048 – Saturn Zone: 9.10m @ 6.31% Cu, 26.99 g/t Au, 547.5 g/t Ag

19.00

7.52

15.55

16.55

64.60

101.00

12.10

290m from intersection in DPDH035

Phase 4 Drill Program

Started in October 2025: >19,000m completed to date

- **Plan involves minimum 25,000m of drilling using 8 rigs**
- Mix of Deposit Definition, Step-out and Exploration holes
  - **Deposit Definition:** define and expand the Mars, Saturn and Jupiter zones
    - Improve understanding/confidence of three main zones
  - **Step-out:** extending open mineralized intersections
    - Looking to extend/discover new zones
  - **Exploration:** aimed at discovering new components to the system
    - To test anomalies and district scale modeling to discover new components of the Lunahuasi system and demonstrate its true potential

Concluding Remarks

- Lunahuasi is one of the most significant copper-gold discoveries in the last decade
- It lies in the middle of the Vicuña district, a quickly evolving giant mineral district
- Gold mineralization is typical of HS Epithermal deposits, and is a very significant component of the deposit
- We are still early in the exploration process with a lot left to learn and discover
- We are in the middle of our 4th drill program – lots of results to come

NO GUTS, NO GLORY

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