

Future Minerals Forum 2026

*Positioned to Unlock the Value of the
World's Largest Above-Ground Metal Resource*



01 | FORWARD-LOOKING STATEMENTS



Certain statements contained in this presentation constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified using forward-looking terminology such as "plans", "seeks", "expects", "estimates", "intends", "anticipates", "believes", "could", "might", "likely" or variations of such words or statements that certain actions, events or results "may", "will", "could", "would", "might", "will be taken", "occur", "be achieved" or other similar expressions. Forward-looking statements, including the expectations of CDPR's management regarding execution of the technical, environmental and engineering programs and timing on when the proceeds will be used to meet the Corporation's objectives at the Quiulacocha Tailings Project, are based on CDPR's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of CDPR to be materially different from those expressed or

implied by such forward-looking statements or forward-looking information. Forward-looking statements are subject to business and economic factors and uncertainties and other factors, that could cause actual results to differ materially from these forward-looking statements, including the relevant assumptions and risk factors set out in CDPR's public documents, available on SEDAR+ at www.sedarplus.ca. 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. Although CDPR believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements and forward-looking information. Except where required by applicable law, CDPR disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Technical Information

Alfonso Palacio Castilla, MIMMM/Chartered Engineer (CEng) and Senior Project Manager for CDPR, has reviewed and approved the scientific and technical information contained in this presentation. Mr. Palacio is a Qualified Person for the purposes of reporting in compliance with NI 43-101.

02 | EL METALURGISTA CONCESSION & SOCIAL LICENSE

One of the Largest Above-Ground Metal Resources In the World



02 | EL METALURGISTA CONCESSION & SOCIAL LICENSE



03 | QUIULACOCHA TAILINGS

Historical Estimate

AVERAGE HEAD GRADE AND RECOVERY

Mining Period	Tonnes (000s)	Cu	Pb	Zn	Ag	Au
Copper Era (1906-1965)	16,369	4.0%	-	-	200 g/t	3.0 g/t
Polymetallic Era (1952-1992)	58,299	-	3.3%	8.6%	98 g/t	-
Average Recovery	-	60%	60%	75%	60%	60%

ESTIMATED AVERAGE TAILINGS GRADE

Mining Period	Tonnes (000s)	Cu	Pb	Zn	Ag	Au
Copper Era (1906-1965)	16,369	1.6%	-	-	80 g/t	1.2 g/t
Polymetallic Era (1952-1992)	58,299	-	1.3%	2.2%	39 g/t	-

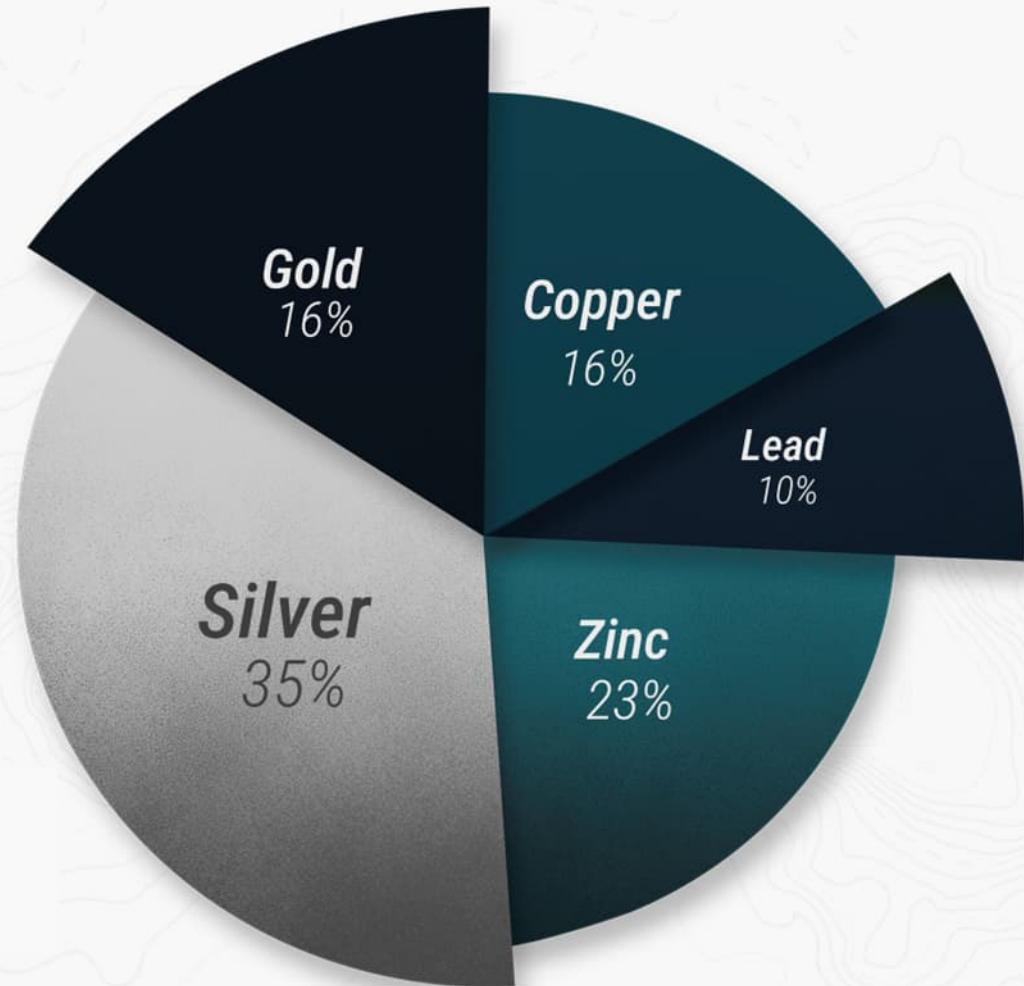
ESTIMATED CONTAINED METAL¹

Mining Period	Cu	Pb	Zn	Ag	Au
Copper Era (1906-1965)	262kt	-	-	42Moz	632koz
Polymetallic Era (1952-1992)	-%	770kt	1253kt	73Moz	-

Not 43-101 compliant. The tables are based on historical metallurgical balances and historical records.

The purpose is to provide an indication of the resource that will be encountered in the tailings.

¹Metal prices: Ag = \$50/oz Pb = \$2,000/t Zn = \$3,000/t Cu = \$10,000/t Au = \$4,000/oz



Value Distribution

04 | HISTORIC EASEMENT

Land Easement Secured

In May 2024, Cerro de Pasco Resources received a Supreme Resolution granting access to the El Metalurgista Concession for a 40-hole drilling campaign.



Formalities Completed

On May 29, 2024, Cerro de Pasco Resources finalized necessary steps—including a payment to the National Bank—paving the way for exploration and remediation.



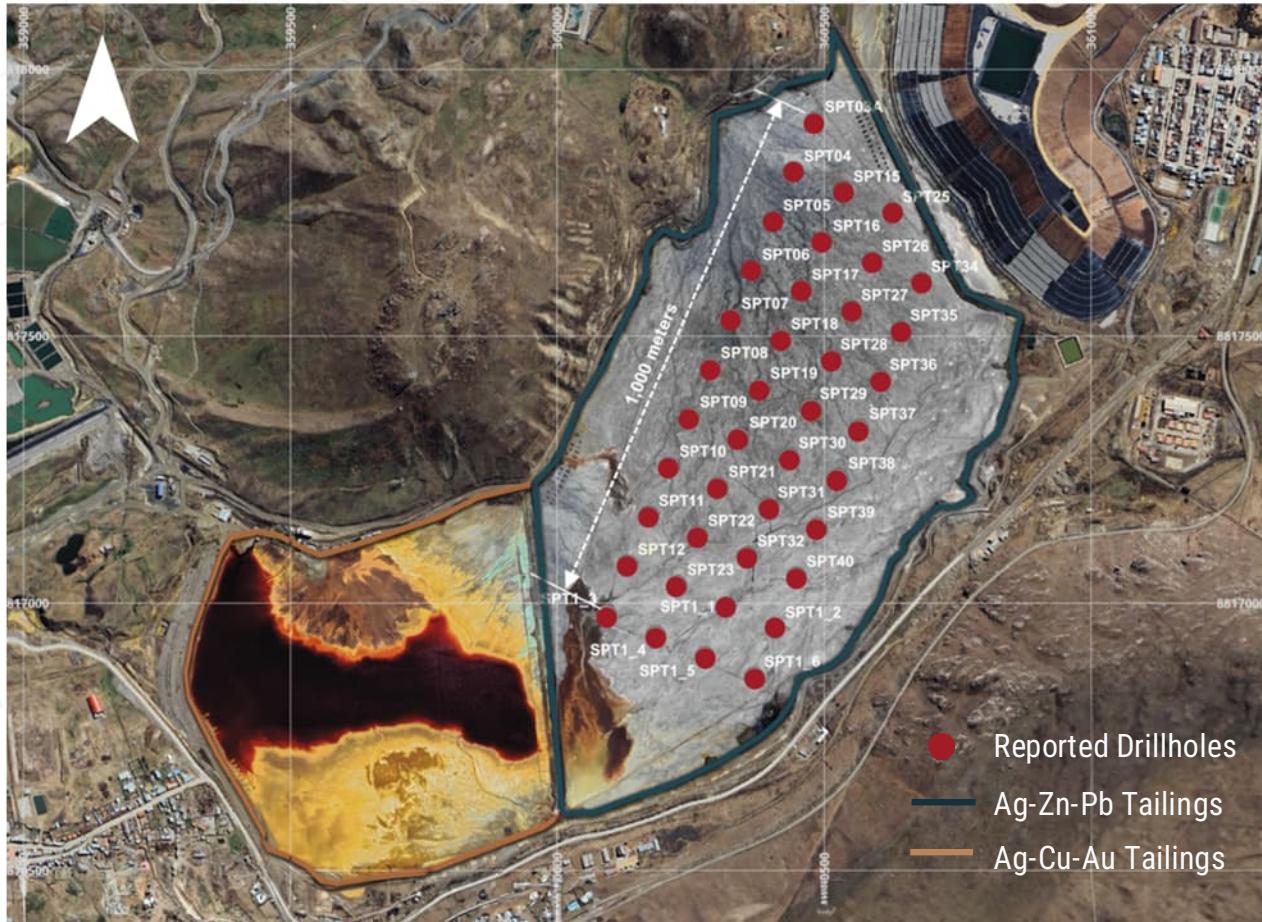
05 | QUIULACOCHA TAILINGS / PHASE 1 DRILLING



Sonic Drill, provides continuous, high-quality samples with minimal disturbance and no water usage, reducing environmental impact, enhancing resource recovery, and improving data quality.

06 | QUIULACOCHA TAILINGS / PHASE 1 DRILLING





Phase I Drilling

40 out of 40 drillholes assayed.

Average Grade per Metal

Metal	Avg. Grade
Ag	1.66 oz/t
Zn	1.47%
Pb	0.89%
Cu	0.09%
Au	0.10 g/t
Ga	53.2 g/t
In	19.9 g/t

4.3 oz/t AgEq*

5.5 oz/t AgEq*

*Metal prices: Ag = \$30/oz Zn = \$3,000/t Cu = \$9,000/t Pb = \$2,000/t Au = \$2,500/oz (Ga = \$550/kg & In = \$350/kg from in-whs Rotterdam)

Strategic Alignment with U.S. Critical Minerals

Expansion of the U.S. Critical Minerals List underscores the strategic importance of Cerro de Pasco's polymetallic tailings project

Largest Gallium Resource Outside China

Cerro de Pasco hosts the largest known above ground gallium resource outside China, alongside Cu, Ag, Pb, Zn, and In.

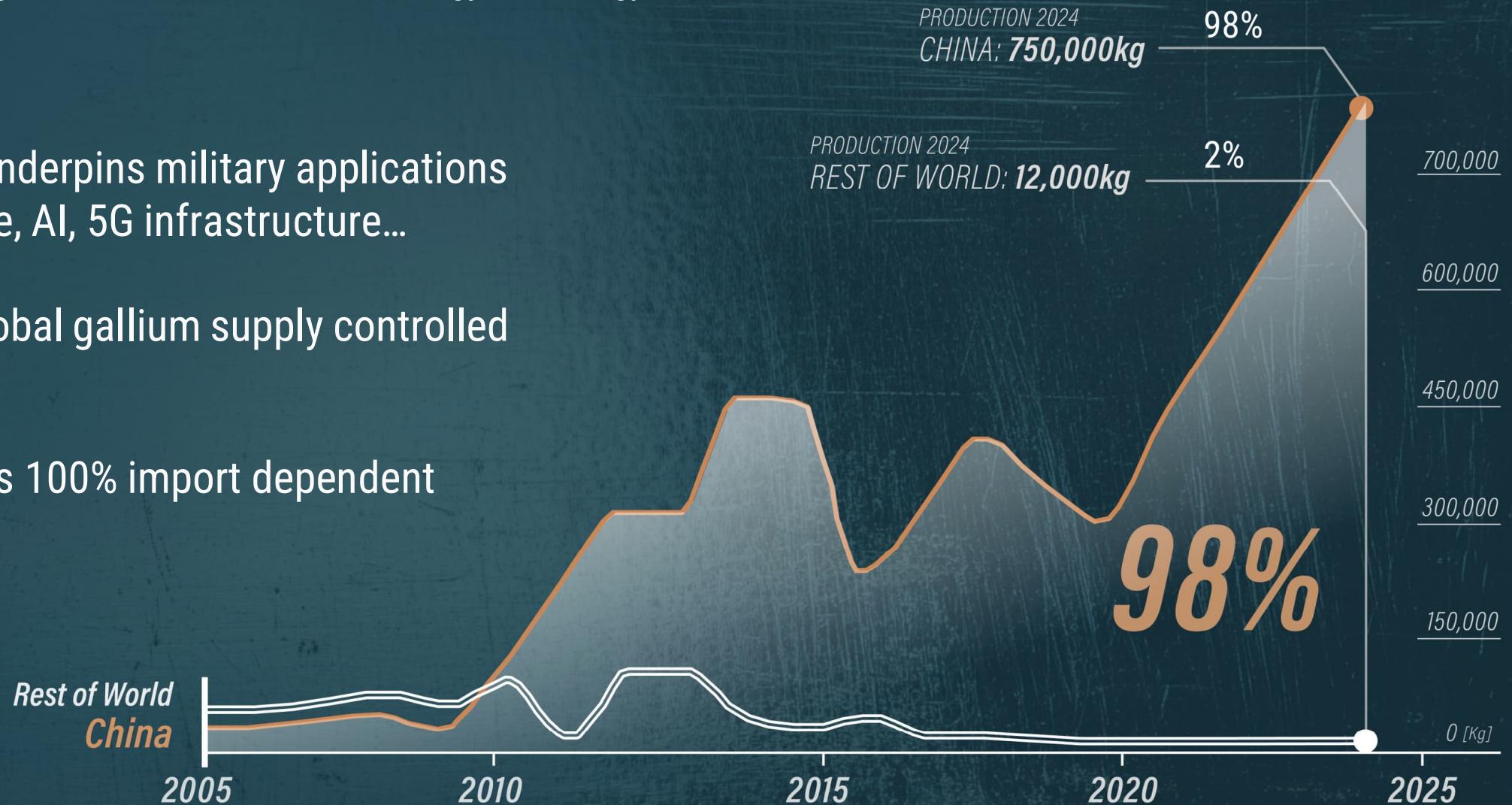


09 | WHY GALLIUM MATTERS

A Strategic Metal for Advanced Technology and Energy Transition

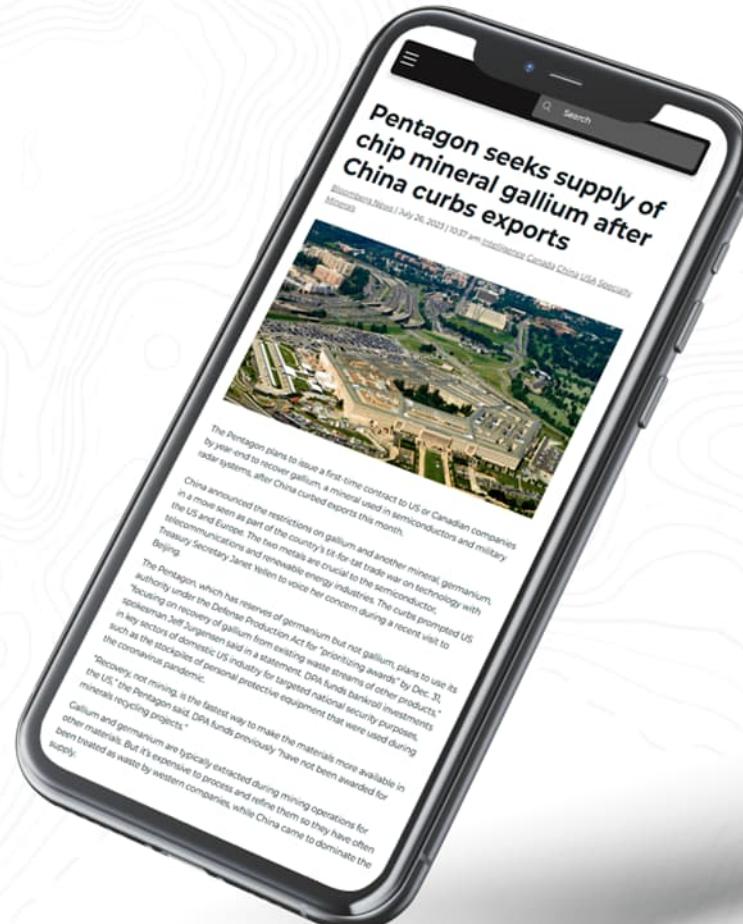


- Gallium underpins military applications in defense, AI, 5G infrastructure...
- 98% of global gallium supply controlled by China
- The U.S. is 100% import dependent



Pentagon assessment on securing
U.S. gallium supply:

“...recovery of gallium from existing waste streams is the fastest way to make the material more available... including efforts that reprocess mine tailings.”



11 | TAILINGS: LOWER COST, LOWER DILUTION



Factor	Tailings Extraction	Open-Pit Mining	Underground Mining
Grade Dilution Factor	0-5%	10-30%	20-50%
Extraction Cost per Tonne	\$1-\$2	\$2-\$15	\$30-\$200



Why Tailings Make Sense

*More cost-effective—no need for blasting or hauling
more efficient with minimal dilution vis-a-vis conventional mining*

Source: Industry estimates from USGS, ICMM, and mining company reports

Potential Economics Based on Internal Projections

Metal	Grade	Price	Value/Tonne
Ag	1.86 oz/t	\$30	\$56
Zn	1.15%	\$3,000	\$45
Pb	0.69%	\$2,000	\$14
Cu	0.42%	\$9,000	\$38
Au	0.01 oz/t	\$2,500	\$27
\$180			<i>Total In-Situ Value / Tonne</i>

Metal	Grade	Price	Value/Tonne
Ag	1.86 oz/t	\$30	\$56
Zn	1.15%	\$3,000	\$45
Pb	0.69%	\$2,000	\$14
Cu	0.42%	\$9,000	\$38
Au	0.01 oz/t	\$2,500	\$27
Ga	41.5 g/t	\$550	\$23
In	15.5 g/t	\$350	\$5
\$208			<i>Total In-Situ Value / Tonne</i>

Base Case Scenario 10k Tonnes/Day

In-situ Value/Tonne	100%	\$180
Avg. Metal Recovery of 40%	(x) 40%	\$72
Treat./Refining Charges (Avg. 28%)	(x) 72%	\$52
NSR/Tonne	(=)	\$52

NSR/Tonne	(+)	\$52
OPEX Cost/Tonne	(-)	\$10
Profit/Tonne	(=)	\$42
Profit on 75MT	LoM	\$3.2B
Scenario 3.6 Mt.pa	Annum	\$151M

Upside Case Scenario 20k Tonnes/Day ¹

In-situ Value/Tonne	100%	\$208
Avg. Metal Recovery of 70%	(x) 70%	\$46
Treat./Refining Charges (Avg. 28%)	(x) 72%	\$105
NSR/Tonne	(=)	\$105

NSR/Tonne	(+)	\$105
OPEX Cost/Tonne	(-)	\$15
Profit/Tonne	(=)	\$90
Profit on 75MT	LoM	\$6.8B
Scenario 7.2 Mt.pa	Annum	\$650M

¹ Excludes CAPEX / potential acquisition costs.

Notes: Grades based on recent assay results (Zn, Pb, Ag, Ga, In) and historical reports (Au, Cu). Economics are based on Internal Projections. Not NI 43-101 compliant and should only be used to gauge project potential.

13 | QUIULACOCHA TSF (recent prices)



Potential Economics Based on Internal Projections

Metal	Grade	Price	Value/Tonne
Ag	1.86 oz/t	\$50	\$93
Zn	1.15%	\$3000	\$45
Pb	0.69%	\$2,000	\$14
Cu	0.42%	\$10,000	\$42
Au	0.01 oz/t	\$4,000	\$40
\$234			<i>Total In-Situ Value / Tonne</i>

Metal	Grade	Price	Value/Tonne
Ag	1.86 oz/t	\$50	\$93
Zn	1.15%	\$3,000	\$45
Pb	0.69%	\$2,000	\$14
Cu	0.42%	\$10,000	\$42
Au	0.01 oz/t	\$4,000	\$40
Ga	41.5 g/t	\$550	\$23
In	15.5 g/t	\$350	\$5
\$262			<i>Total In-Situ Value / Tonne</i>

Base Case Scenario 10k Tonnes/Day

In-situ Value/Tonne	100%	\$234
Avg. Metal Recovery of 40%	(x) 40%	\$94
Treat./Refining Charges (Avg. 28%)	(x) 72%	\$67
NSR/Tonne	(=)	\$67

NSR/Tonne	(+)	\$67
OPEX Cost/Tonne	(-)	\$10
Profit/Tonne	(=)	\$57
Profit on 75MT	LoM	\$4.3B
Scenario 3.6 Mt.pa	Annum	\$205M

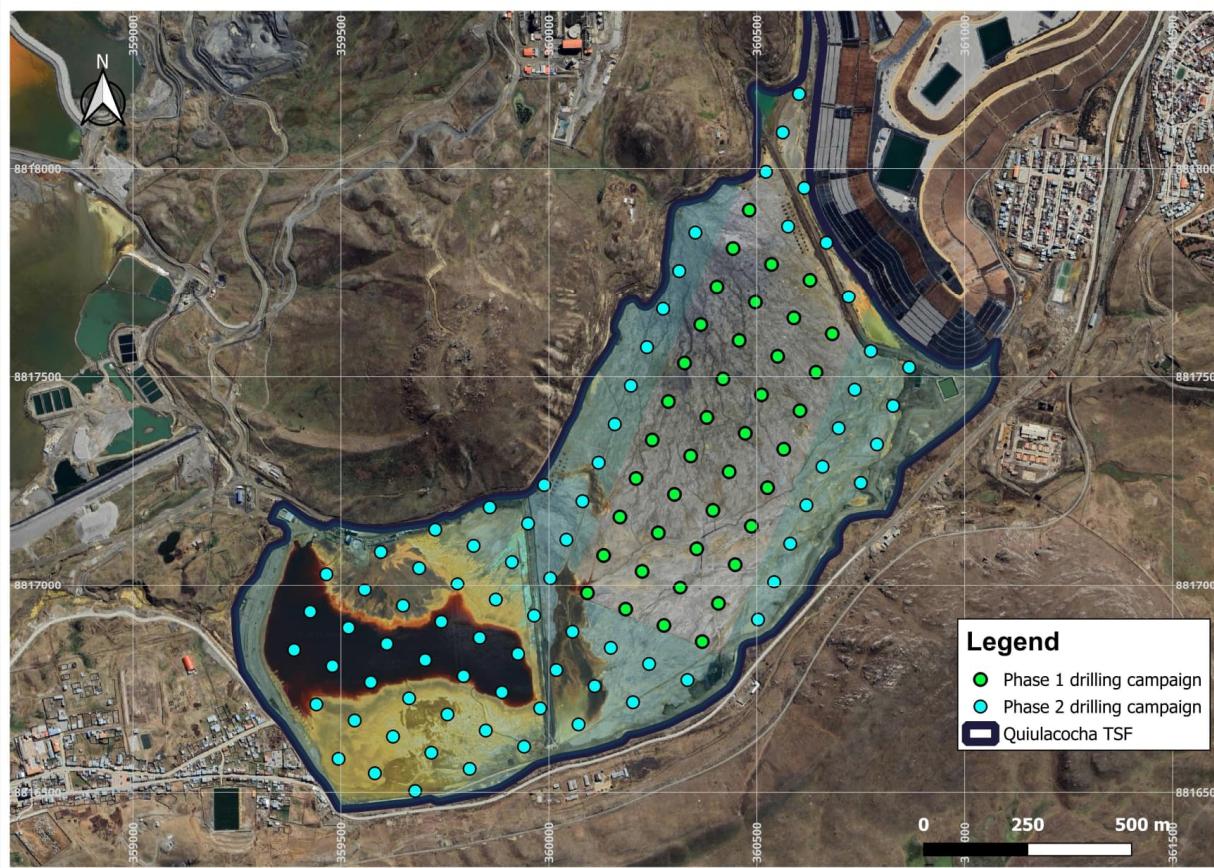
Upside Case Scenario 20k Tonnes/Day ¹

In-situ Value/Tonne	100%	\$262
Avg. Metal Recovery of 70%	(x) 70%	\$183
Treat./Refining Charges (Avg. 28%)	(x) 72%	\$132
NSR/Tonne	(=)	\$132

NSR/Tonne	(+)	\$132
OPEX Cost/Tonne	(-)	\$15
Profit/Tonne	(=)	\$117
Profit on 75MT	LoM	\$8.8B
Scenario 7.2 Mt.pa	Annum	\$842M

¹ Excludes CAPEX / potential acquisition costs.

Notes: Grades based on recent assay results (Zn, Pb, Ag, Ga, In) and historical reports (Au, Cu). Economics are based on Internal Projections. Not NI 43-101 compliant and should only be used to gauge project potential.



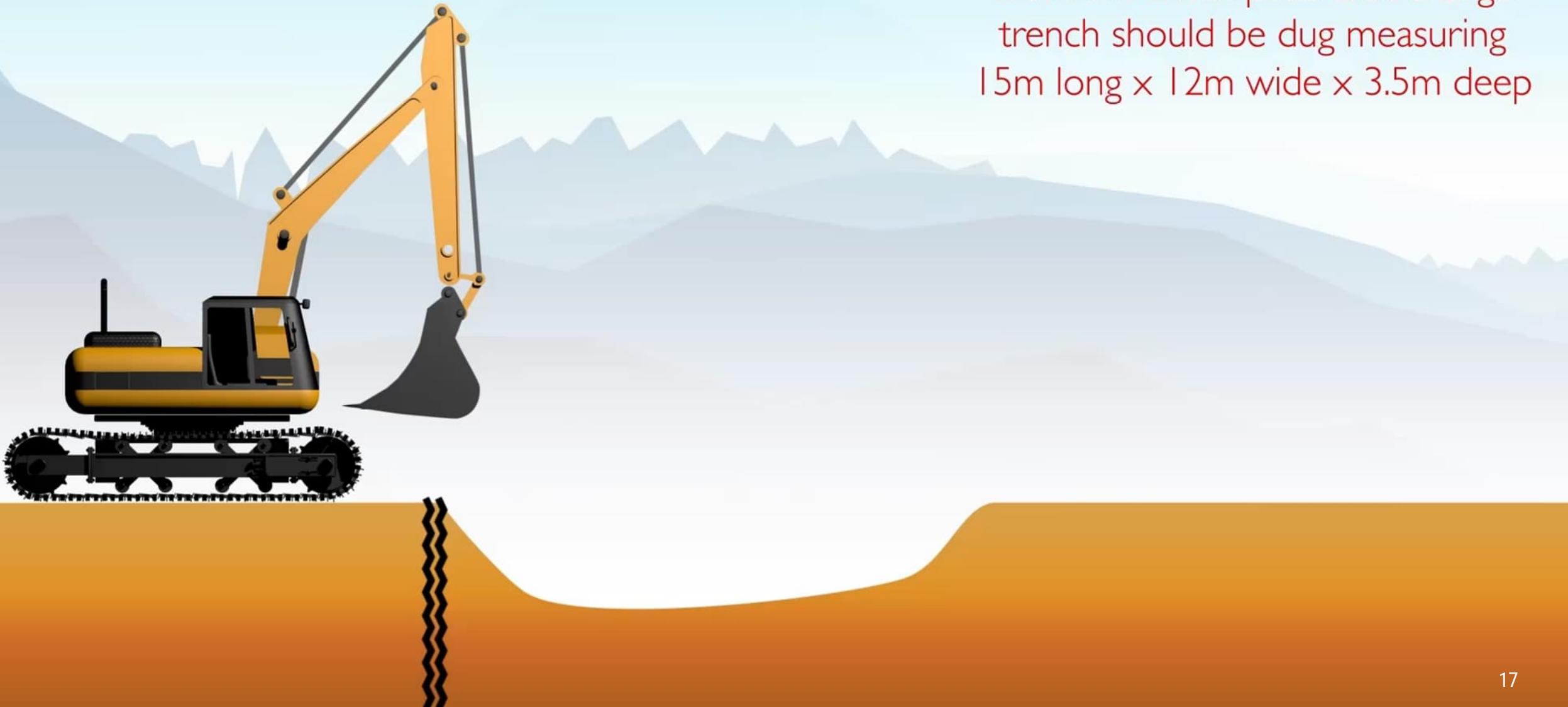
Layout of the Phase 1 drilling campaign (completed) and the planned Phase 2 drilling campaign for 2026

- Formalize claim on surrounding tailings.
- Advance Phase 2 drilling across Cu-Ag-Au tailings.
- Deliver metallurgical results and recovery upside.
- Progress toward feasibility and development.

15 | MOVING QUIULACOCHA TAILINGS BY PUMP PONTOON



From the sheet piled area a large trench should be dug measuring 15m long x 12m wide x 3.5m deep



16 | CERRO DE PASCO POST CLOSURE



Artistic Rendering



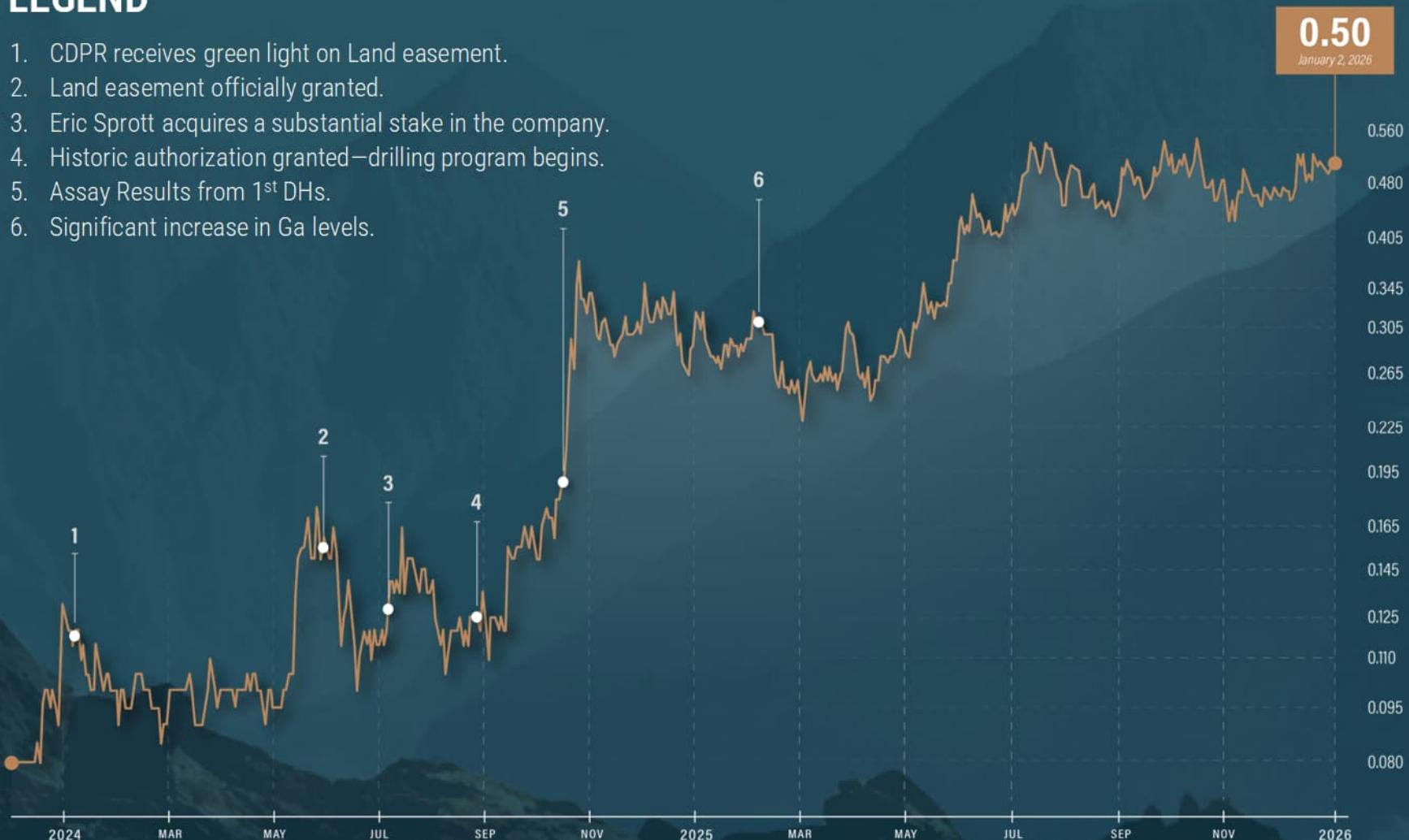
17 | CORPORATE OVERVIEW



* Dec. 15, 2025 (closing price)

LEGEND

1. CDPR receives green light on Land easement.
2. Land easement officially granted.
3. Eric Sprott acquires a substantial stake in the company.
4. Historic authorization granted—drilling program begins.
5. Assay Results from 1st DHs.
6. Significant increase in Ga levels.



SHARE STRUCTURE (01/02/2026)

Share price	\$0.50
Basic Shares Outstanding	600.9 M
Basic Market Capitalization	~300 M
Options Issued (avg. \$0.40)	25.9 M
Warrants Issued (avg. \$0.35)	131.8 M
Fully Diluted Shares	758.6 M

SHARE OWNERSHIP (01/02/2026)

Management & Directors	12.1%
Eric Sprott	14.5%
Eric Sprott FD	19.6%

18 | MANAGEMENT TEAM & BOARD OF DIRECTORS



STEVEN ZADKA

EXECUTIVE CHAIRMAN

Founding partner of CDPR with over 15 years of transactional and executive management experience in Latin America, the USA, and Canada.

GUY GOULET

EXECUTIVE DIRECTOR & CEO

Over 30 years of investment experience in the mining sector, leading multiple listed ventures in Canada and internationally.

MANUEL RODRIGUEZ

EXECUTIVE DIRECTOR & PRESIDENT

More than 30 years of management and investment experience in the Peruvian mining sector, including leadership of SM Austria Duvaz With over 700 workers.

JAMES CARDWELL

CHIEF FINANCIAL OFFICER

CPA-credentialed finance executive with over 30 years of C-level experience supporting international clients across various industries.

JOHN G. BOOTH

LEAD INDEPENDENT DIRECTOR /

More than 30 years of international experience in finance, law, ESG, and corporate governance of natural resource management, serving on multiple boards of listed companies.

PYERS GRIFFITH

INDEPENDENT DIRECTOR

More than 30 years of investment and management experience in Latin America, holding senior positions in private equity and corporate finance.

JOHN CARR

INDEPENDENT DIRECTOR

Chemical engineer and co-founder of New Century Resources. Led the restart of the Century Zinc Mine in Australia, now one of the world's top 15 zinc producers. Also co-founded Future Element and Broken Hill Mines.

FRANK HODGSON

INDEPENDENT DIRECTOR

More than 30 years of international experience in finance, law, ESG, and corporate governance of natural resource management.

RENÉ BRANCHAUD

INDEPENDENT DIRECTOR

Partner at Lavery, deBilly, LLP, with over 35 years of legal experience. Serves as a director or secretary for several publicly listed mining companies.



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