



**Norsemont Mining**

***Targeting a world-class deposit  
while moving towards production***



# Choquelimpie Gold-Silver-Copper Project

Norsemont Mining Inc.

February 2026

**CSE: NOM | OTC: NRRSF | FRA: LXZ1**

# Forward Looking Statements



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This presentation includes certain forward-looking statements and forward-looking information (together, “forward-looking statements”). All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the acquisition of the Choquelimpie Project, exploration and development plans and other future plans and objectives of Norsemont Mining Inc. (the “Company” or “Norsemont”) and potential mineralisation on the Choquelimpie Project are forward-looking statements. There can be no assurance that such statements will prove to be accurate and actual results and future events may vary from those anticipated in such statements. Important risk factors that could cause actual results to differ materially from the Company's plans or expectations include failure to obtain CSE acceptance of the acquisition of the Choquelimpie Project the “Transaction”), failure to remove conditions to completion of the Transaction, failure to raise sufficient funds on the proposed terms or at all and risks associated with mineral exploration, including the risk that actual results of exploration will be different from those expected by management and the risk that potential mineralisation will not be upgraded or verified, and the other risks disclosed in this presentation. The forward-looking statements in this presentation were developed based on the assumptions and expectations of management, including that CSE acceptance for the Transaction will be obtained, conditions will be satisfied, required fundraising will be completed, the other assumptions disclosed in this presentation and that the risks described above will not materialize. There can be no assurance that the Transaction will complete. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation.

This presentation does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction, including the United States. The securities referenced in this release have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, a “U.S. person,” as such term is defined in Regulation S under the U.S. Securities Act, unless an exemption from such registration requirements is available.

A qualified person has not done sufficient work to classify the historical estimate reported in the ‘Geología y Recursos Minerales del Proyecto Nilo, Dated January 30, 2017 by Antonio Cortes, Cristian Quinones, Carlos Arevaio, Ken Brisebois, Mark Rookes (the “Choquelimpie Report”), prepared by Amec Foster Wheeler International Ingeniería y Construcción Limitada as current mineral resources or mineral reserves and accordingly the Company is not treating it as a current estimate of mineral resources or reserves.

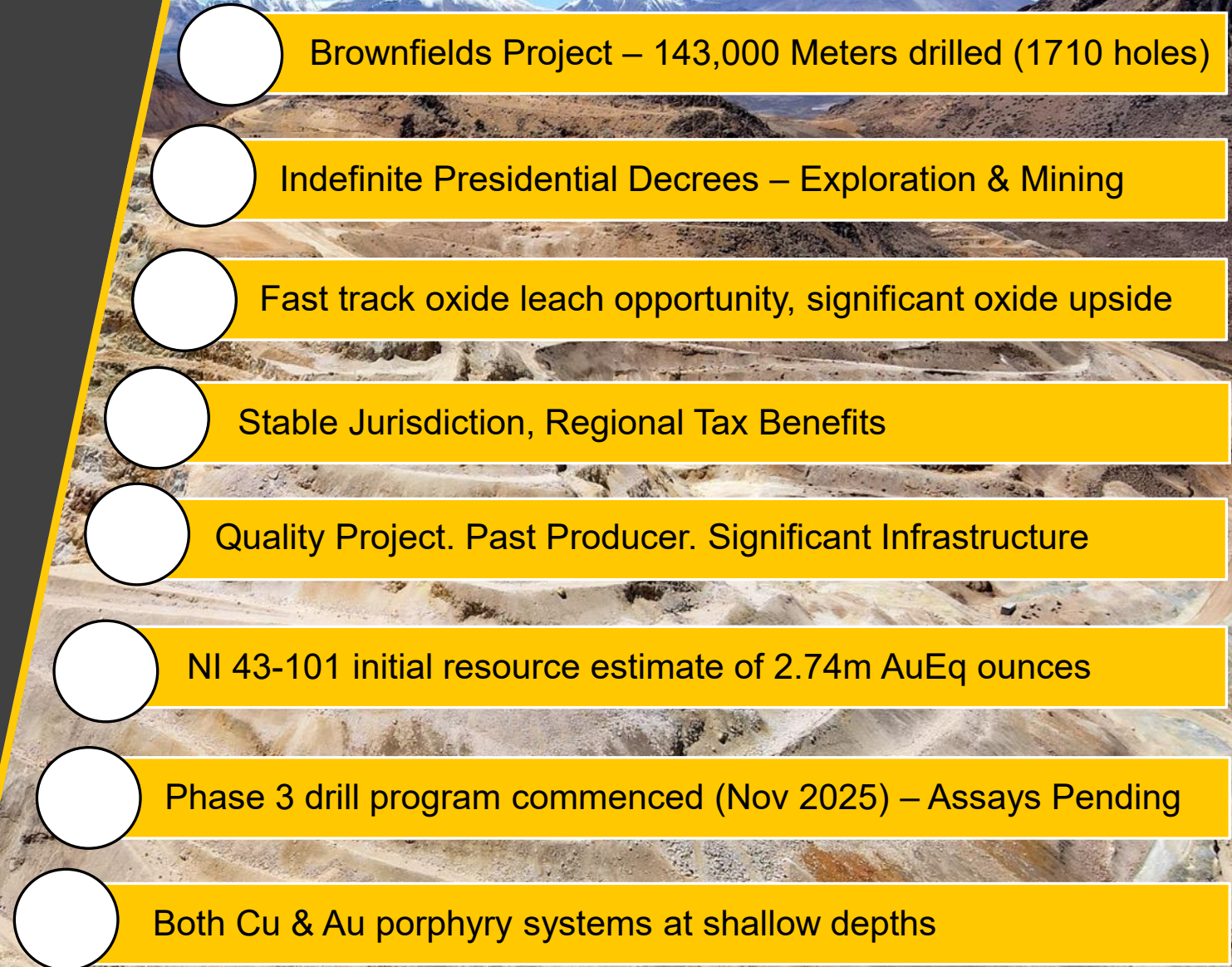
However, the Company considers these historical estimates to be relevant to investors as it may indicate the presence of mineralisation. In order to upgrade or verify the historical estimate as current mineral resources the Company anticipates that it will need to perform confirmatory drilling, including twin holes and additional infill drilling, on both the oxide and sulfide portions of the mineralisation. There are no more recent estimates available to the Company.

The presentation has been prepared by Norsemont management and does not represent an offer or recommendation to buy or sell the securities of Norsemont . Investors should always consult their investment advisors prior to making any investment decisions.

Mr. David Flint, P.Geo, is a Qualified Person for the purposes of National Instrument 43-101 and has reviewed and approved the information of a scientific and technical nature contained in this presentation. Mr. Flint has reviewed, but has not verified, the historical resource report for the Choquelimpie Project.

Cautionary Note to U.S. Readers Concerning Mineralisation Estimates: The estimates of mineralisation shown in this presentation have not been prepared in accordance with the definition standards on mineral reserves of the Canadian Institute of Mining, Metallurgy and Petroleum referred to in Canadian National Instrument 43-101 Mineral Disclosure Standards (“NI 43-101”). The definitions of mineralisation used in NI 43-101 differ from the definitions in U.S. Securities and Exchange Commission (“SEC”) Industry Guide 7. We advise U.S. readers that while these terms are recognized and required by Canadian regulations, these terms are not defined terms or the same as defined terms under SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. U.S. Readers are cautioned not to assume that any estimates of mineral reserves and resources shown in this presentation meet SEC Industry Guide 7 standards.

# Value Proposition

- 
- Brownfields Project – 143,000 Meters drilled (1710 holes)
  - Indefinite Presidential Decrees – Exploration & Mining
  - Fast track oxide leach opportunity, significant oxide upside
  - Stable Jurisdiction, Regional Tax Benefits
  - Quality Project. Past Producer. Significant Infrastructure
  - NI 43-101 initial resource estimate of 2.74m AuEq ounces
  - Phase 3 drill program commenced (Nov 2025) – Assays Pending
  - Both Cu & Au porphyry systems at shallow depths

# The Project

## Core Shack & Mill



# Chile

- Stable mining jurisdiction
- Most multinationals operating in Chile
- Mining industry accounts for 12% of GDP
- No. 1 Global Copper Producer
- Top 10 on Fraser Institutes' Investment Attractiveness Index
- Chile Speeds Up Permitting for Mining Projects by up to 70%

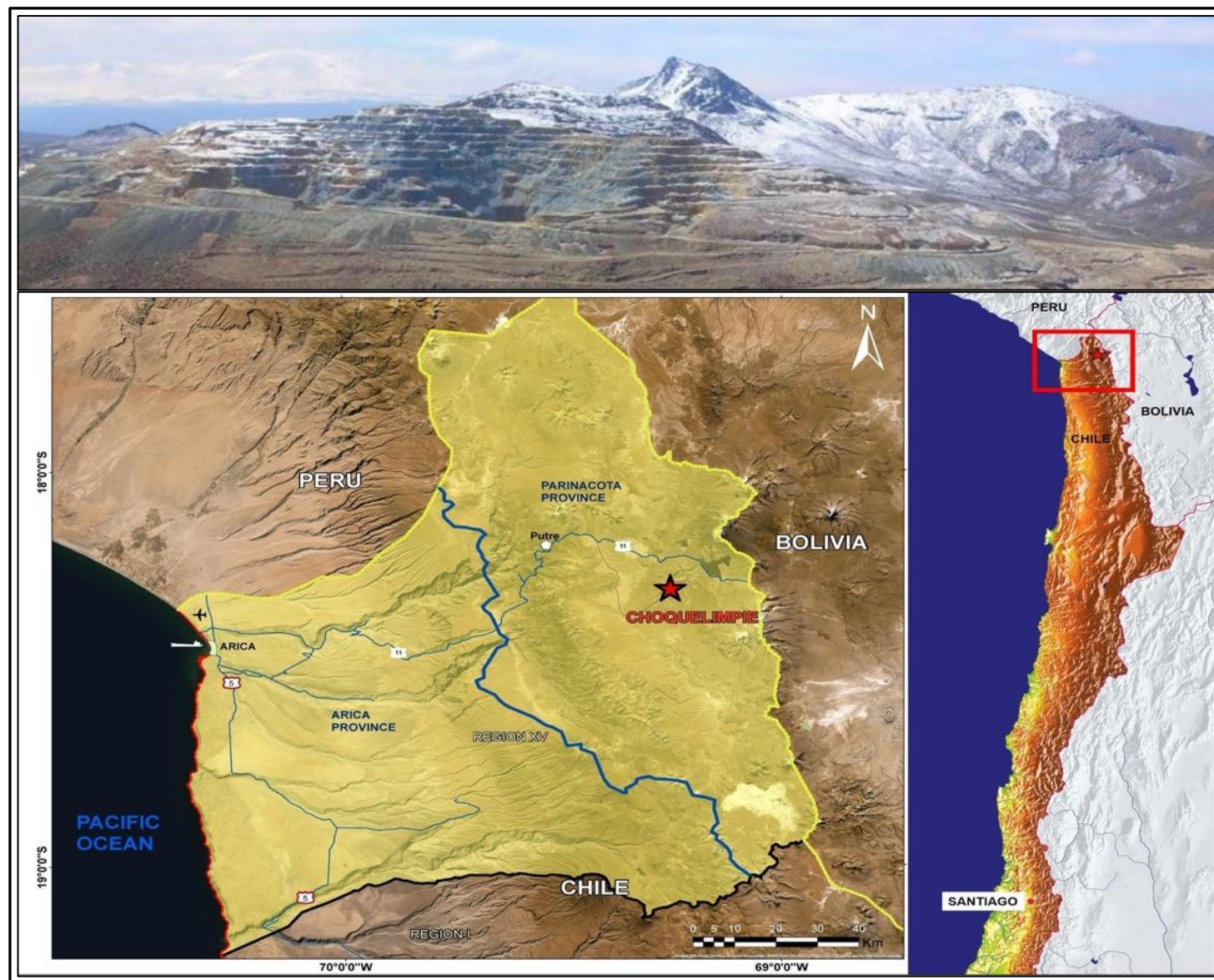
## Choquelimpie

- Past Producing Gold-Silver Mine
- Located in Northern Chile
- Arica – Parinacota Province
- 115 kms ENE of port of Arica
- Putre nearest town, pop.~2000

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# Existing 43-101 Resource

Oxide Mineralization									
Classification	K tonnes	Au g/t	K Oz Au	Ag g/t	K Oz Ag	Cu %	K Cu Lbs.	Au Eq	Au Eq Oz
Indicated	23,772	0.54	415	13.33	10,186	0	0	0.69	529,000
Inferred	1,190	0.31	12	4.91	188	0	0	0.37	14,000
Sulfide Mineralization									
Indicated	57,748	0.70	1,291	12.34	22,903	0.04	50,913	0.88	1,629,000
Inferred	24,913	0.55	443	8.95	7,171	0.03	19,141	0.69	554,000
Total Mineralization									
Indicated	81,520	0.65	1,705	12.63	33,090	0.04	50,913	0.82	2,157,000
Inferred	26,103	0.54	455	8.77	7,359	0.03	19,141	0.68	568,000

Notes:

- 1) Scott Wilson, CPG, President of RDA is responsible for this mineral resource estimate and is an "independent Qualified Person as such term is defined by NI 43-101
- 2) The Mineral Resources, effective date February 28, 2025, are reported at an in-situ cut-off grade of 0.17 g/t Au for Oxide, 0.18 g/t Au for Mixed which is included in the tabulation of oxide in the above table and 0.28 g/t Au for Sulfide mineralization. The cutoff grades have been derived US\$2,500/oz, a silver price of US\$28.0/oz and a copper price of US\$4.00/lb., and suitable benchmarked technical and economic parameters for open pit mining (mining = US\$3.50, processing = US\$11.0 for crushing and leaching of oxides and US\$20 for milling of sulfides).
- 3) Metal recoveries are assumed to be Oxide Crush/Leach 80%Au, 45%Ag, 0%Cu; Mixed Crush/Leach 75% Au, 25%Ag, 0%Cu; Sulfide Milling 90%Au, 80%Ag and 75% Cu.
- 4) Metal Equivalent ounces are calculated using the formula:  $Au\ Eq\ Oz = Au\ Oz + (OzAg * AgPrice / AuPrice) + (CuGrade * CuPrice / AuPrice)$
- 5) Mineral resources are not mineral reserves and do not have demonstrated economic viability. Gold, silver, lead and copper assays were capped where appropriate. Given historical production, it is the company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.
- 6) All figures rounded to reflect the relative accuracy of the estimates.



# Corporate Strategy

## Oxide Resources Path to Production

- 2026
  - Leachability Studies
    - Cyanide Solubility samples submitted to the laboratory
    - Column tests on Stockpile materials
  - Processing plant refurbishment studies
  - Oxide in-situ resource expansion drilling
  - PEA for oxide production
- 2027
  - Estimated target for production

## Resource Expansion

- 2025
  - 7 deeper sulfide exploration holes for a total of 1,650 meters drilled
- 2026
  - Report results for the 2025 drilling
  - Deeper infill drilling
  - Re-assess geophysical survey data
  - Porphyry Cu & Au opportunities
  - Update resource estimate
  - Initiate approval for expanded drilling
  - Initiate metallurgical testing of sulfide mineralization.

# Oxide Stockpiles

Total of 66 Sonic drill holes in Stockpiles (210k AuEq oz):

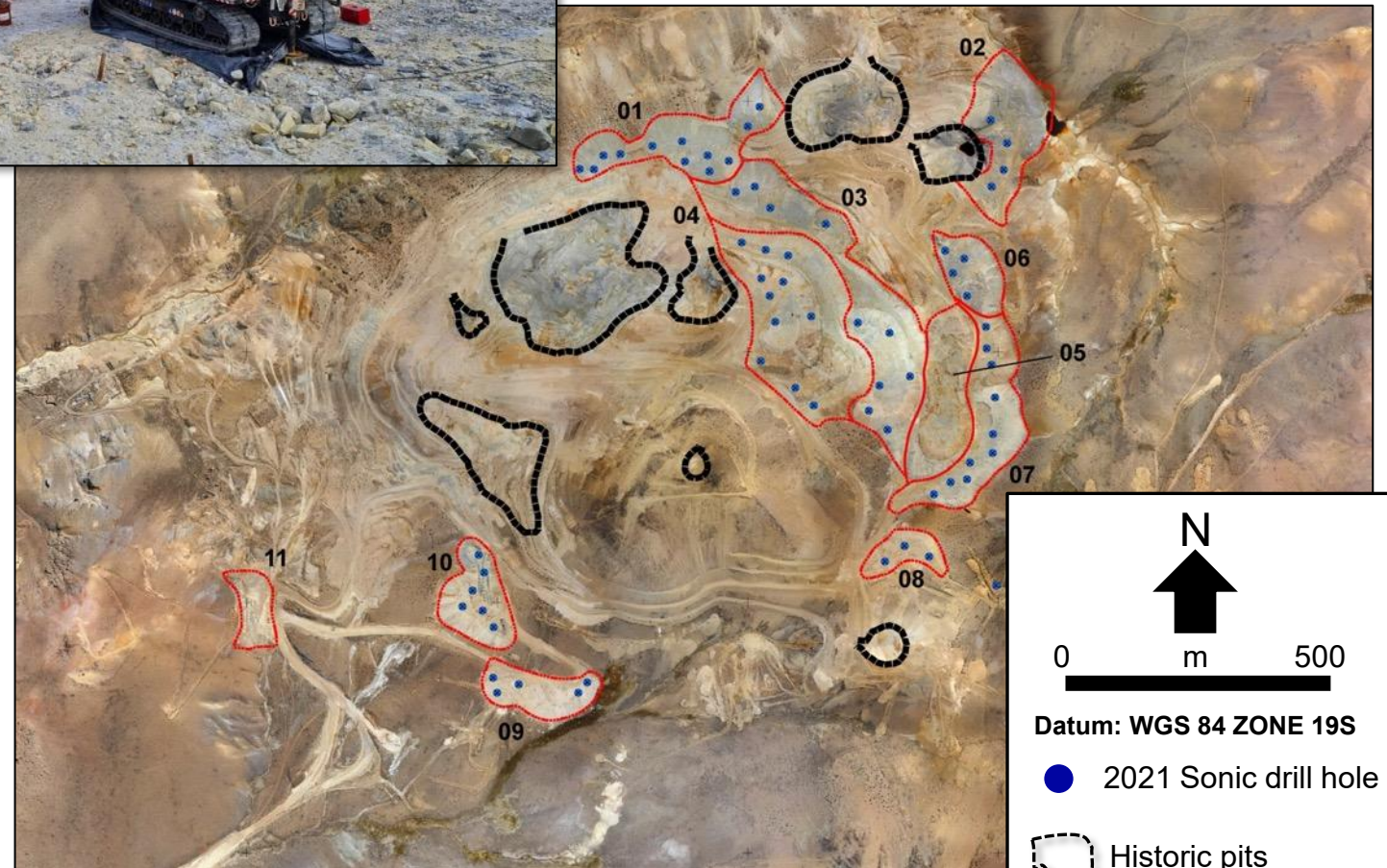
- 66 Holes, 1,268m

## Objective:

- Established mineral type, tonnes and grade of stockpiles. Drill materials to be tested in H1 2026 for metallurgical characteristics



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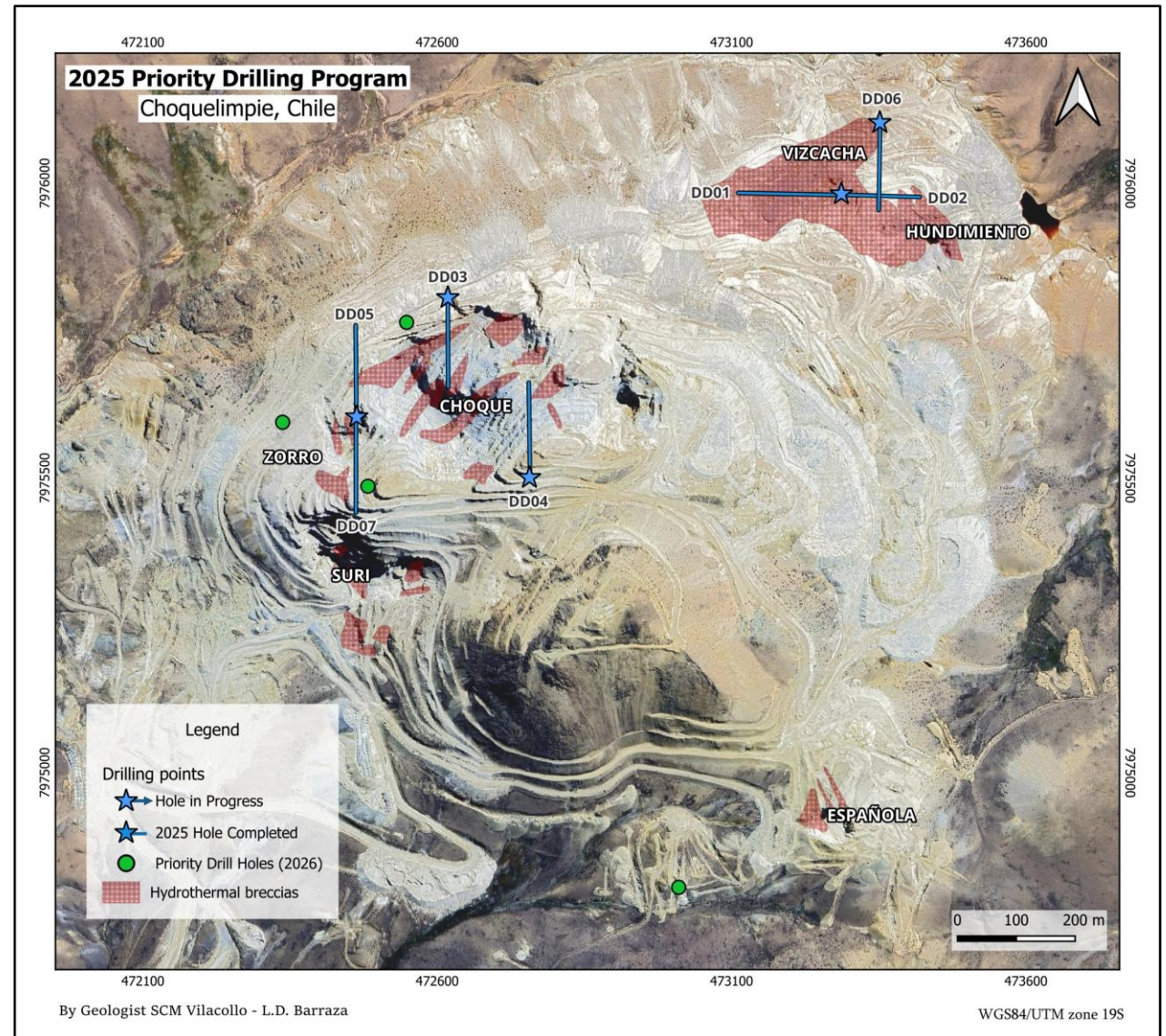


# Phase 3 Expansion Drill Program - Enhancing value

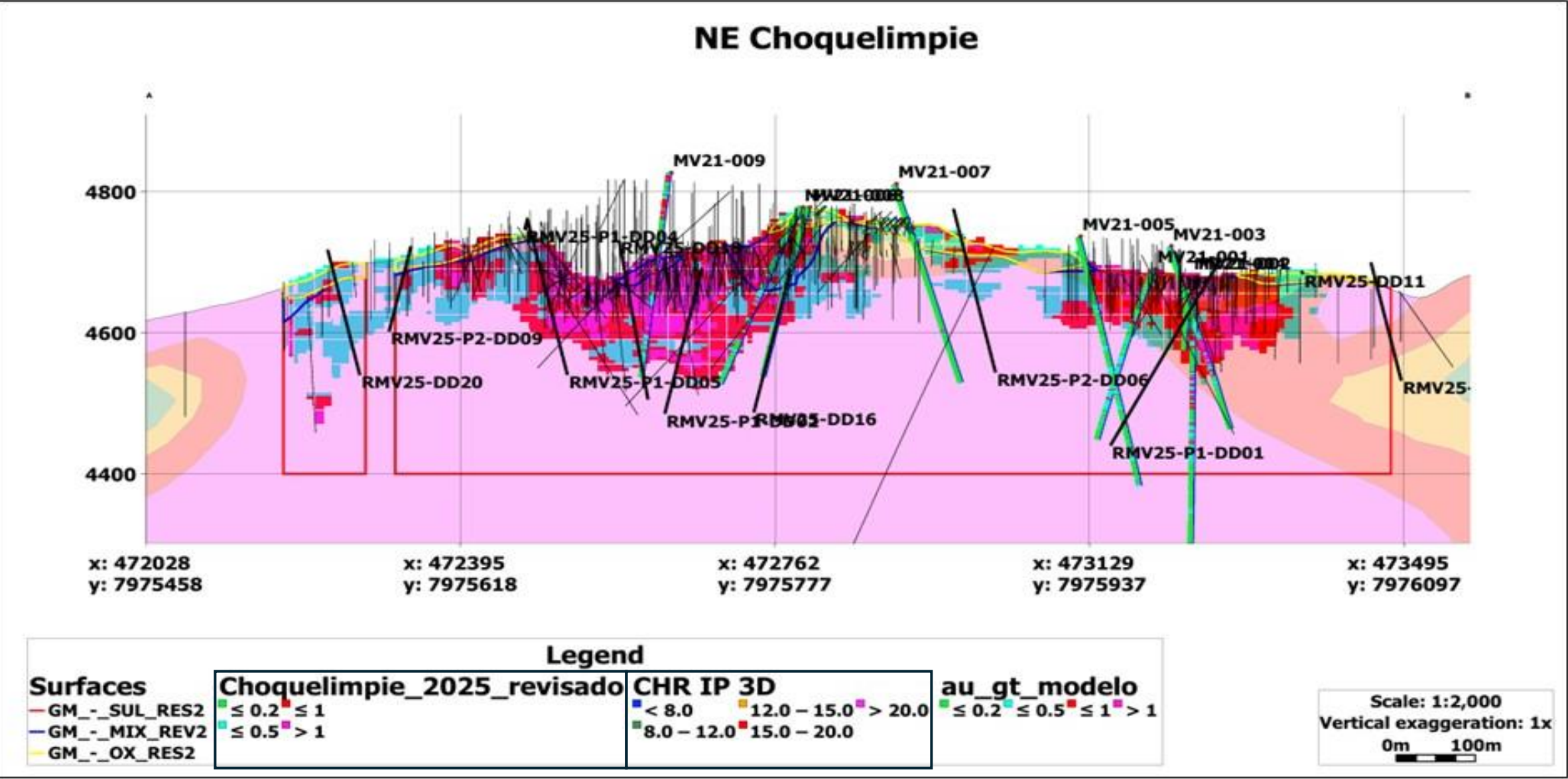
**Objective: Sulfide Resource  
Expansion**

2025 – Drilled 7 holes for total of  
1,650

Holes directed towards higher grade  
targets



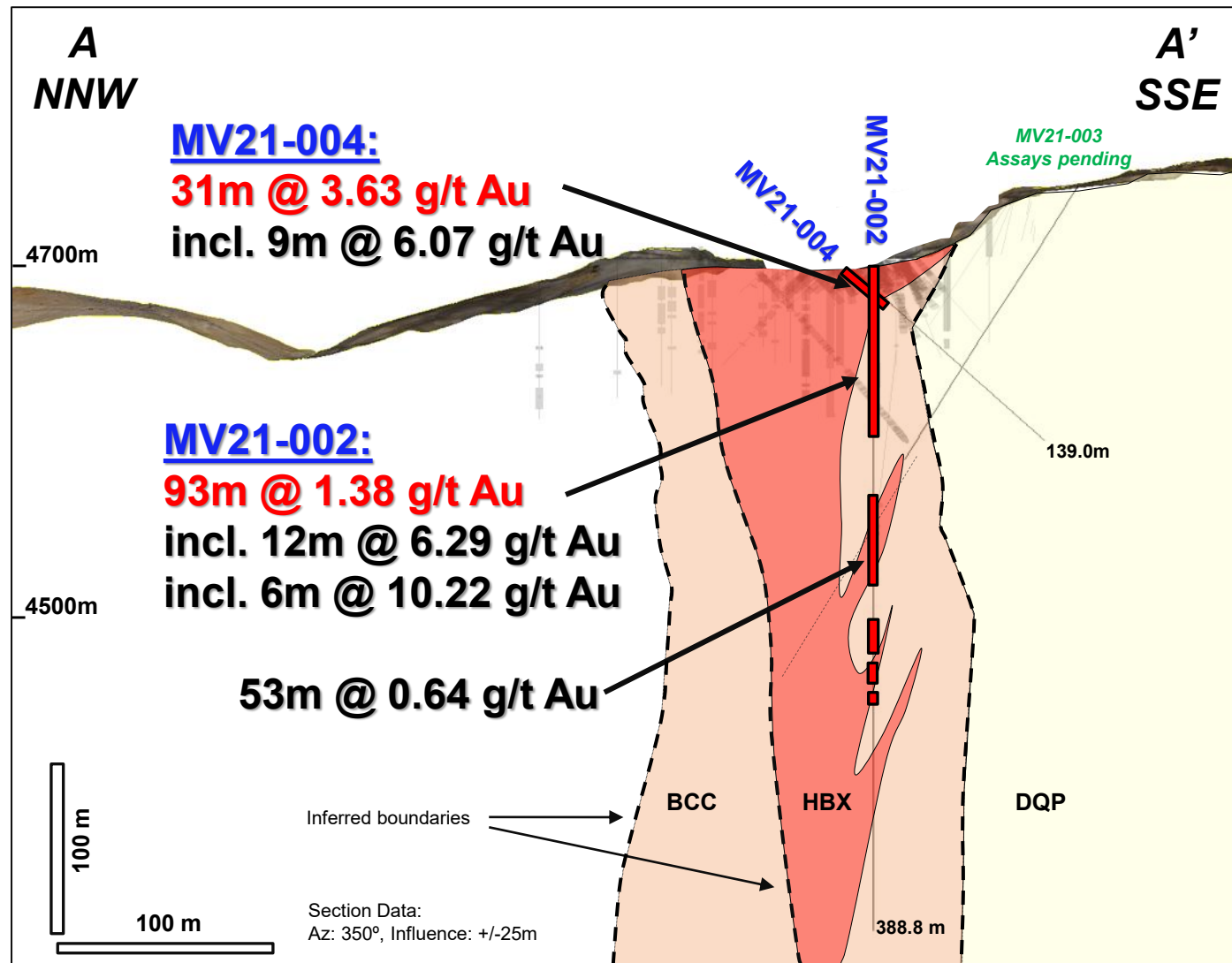
# SW-NE Long Section: Choque to Left, Vizcacha to Right



# Hydrothermal Breccias Host Higher Grades



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Units	
HBX	Hydrothermal breccia
BCC	Breccia, chaotic, crystalline tuff matrix
DQP	Dacite quartz porphyritic dome

Drill Holes	
	2021 Norsemont DDH, Au >0.3 g/t
	Historic drill holes, Au >0.3 g/t



# High-Grade Drilling

## Demonstrating Upside

### Vizcacha

- Best intercept A-327:  
35m @ 32.23 g/t Au, 8 g/t Ag

### Choque

- Best intercept R-002:  
158m @ 3.9 g/t Au, 200 g/t Ag

### Suri

- Best intercept R-579:  
24m @ 38.0 g/t Au, 148 g/t Ag

Vizcacha Top 5 Historic Intercepts

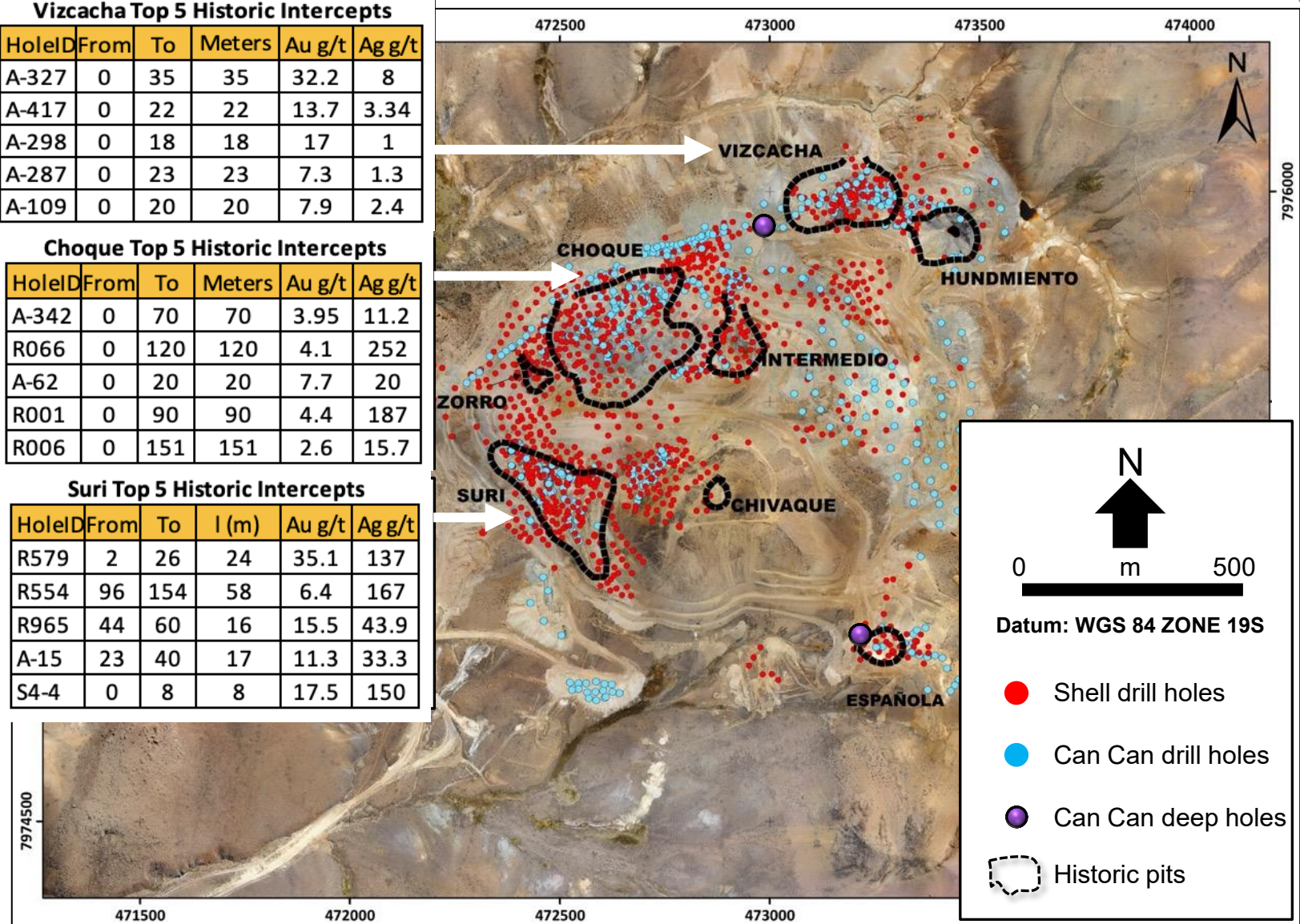
HoleID	From	To	Meters	Au g/t	Ag g/t
A-327	0	35	35	32.2	8
A-417	0	22	22	13.7	3.34
A-298	0	18	18	17	1
A-287	0	23	23	7.3	1.3
A-109	0	20	20	7.9	2.4

Choque Top 5 Historic Intercepts

HoleID	From	To	Meters	Au g/t	Ag g/t
A-342	0	70	70	3.95	11.2
R066	0	120	120	4.1	252
A-62	0	20	20	7.7	20
R001	0	90	90	4.4	187
R006	0	151	151	2.6	15.7

Suri Top 5 Historic Intercepts

HoleID	From	To	l (m)	Au g/t	Ag g/t
R579	2	26	24	35.1	137
R554	96	154	58	6.4	167
R965	44	60	16	15.5	43.9
A-15	23	40	17	11.3	33.3
S4-4	0	8	8	17.5	150

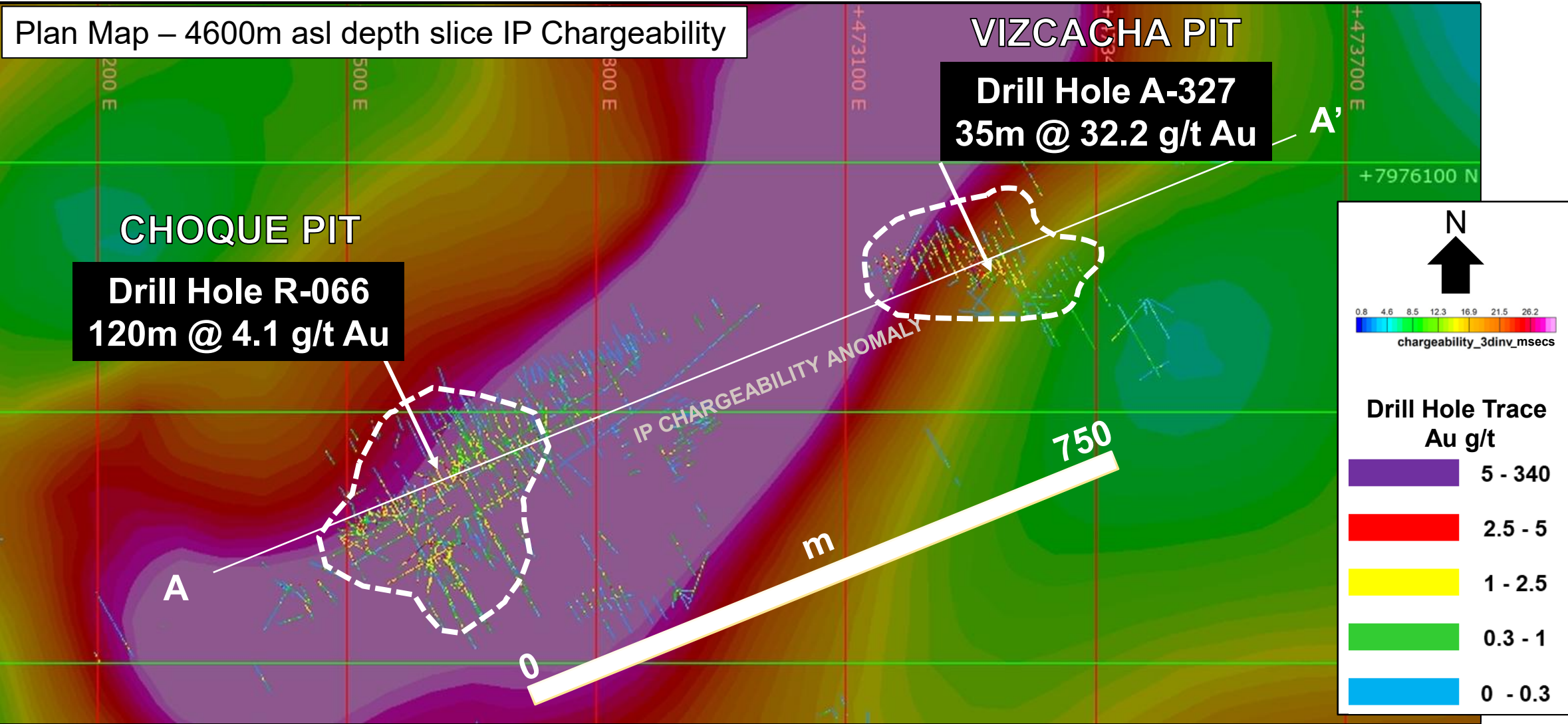


# Mapping the System

Laterally extensive

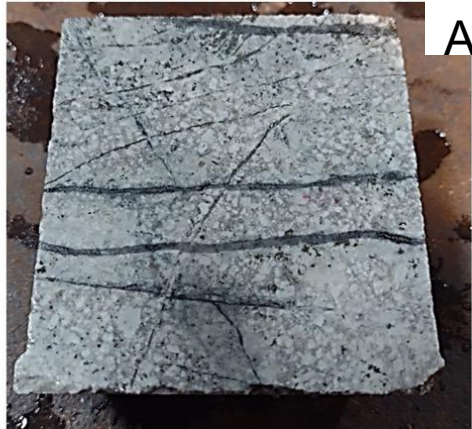


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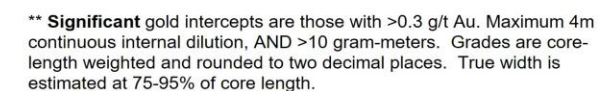
# Vizcacha Zone: Gold Porphyry-Style Alteration

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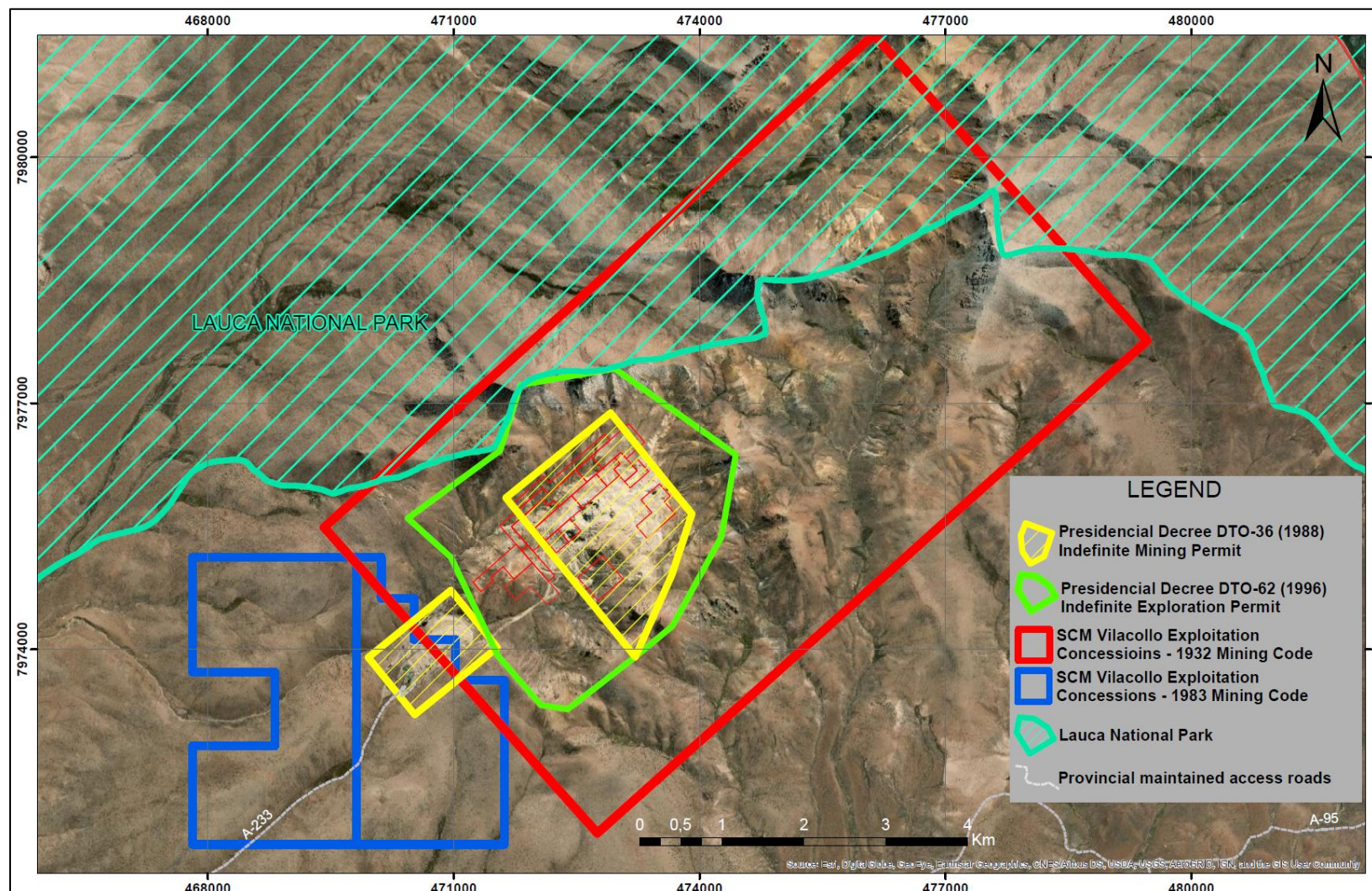
### Cross Section A-A'



# Presidential Decrees & Mining Concessions



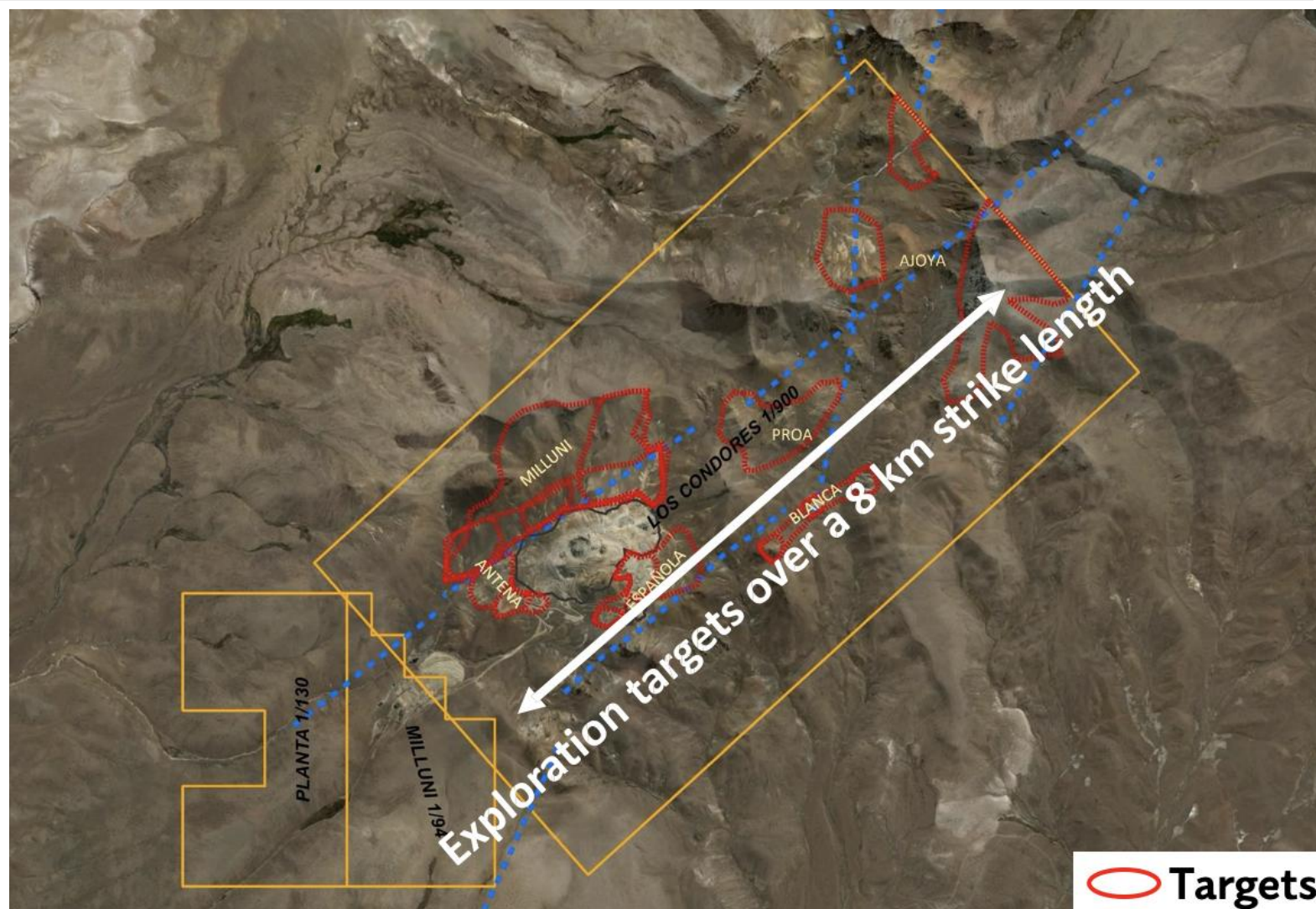
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# Exploration Upside – Property Wide Targets Over 8km



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# Excellent Existing Infrastructure



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- Located in Arica & Parinacota Region
- 5757 Hectares Property
- Year-round road access
- Power and water on-site
- Water Permits
- Fully equipped camp, offices & warehouse; refurbished and in service 2025
- **3,000 tons/day mill on site**
- ADR effluent treatment plant
- Warehouse and logging facility
- All historic, new sonic and diamond drill core kept on-site
- Lab for sample preparation



# Choquelimpie Metallurgy

Knowing the Asset



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- Successful historic oxide production
- Excellent historic heap leach gold recoveries (~90% Au)
- Initial focus on delineating near-surface oxide material, (in-situ, stockpiles) for leaching
- Establish both leach and flotation characteristics of mixed and sulphide material
- Previous flotation test-work indicated recoveries of 87% Au and 78% Ag
- **Upside for optimization with newer technologies**

# Public and Community Relations

## Gaining Social License



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### Stakeholders:

- Local Aymara communities
- Governors' offices of Arica and Parinacota, Municipalities of Arica, Putre and Camarones; Government agencies - SEREMI (Reg. Mines Ministry), SEA (Environmental Assessment), SERNAGEOMIN (Geology & Mining), DGA (Water), SAG (Agriculture), CONAF (National Forest)

### Environment:

- Weather stations established, water samples collected to provide seasonal baseline data for environmental monitoring and to support future permitting

### Objective:

To promote mutual understanding and benefit by ensuring plans are communicated in a timely, transparently manner and feedback incorporated into planning and execution of activities, respectful of regulations, the environment, community activities and customs



Aymara "Pachamama" ceremony to bless maiden drill program

# Tax Benefits - Operating in Arica



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Tax benefits to operating in Arica-Parinacota:

- 30% credit on investments in physical assets (construction, machinery and equipment)
- 40% credit on investments in construction or real estate
- Arica Industrial Free Trade Zone located near Chile-Peru-Bolivia border
- Companies registered in the Arica Free Trade Zone are eligible for:
  - i) **100% exemption from corporate tax**
  - ii) **100% exemption from custom duties**

# Hidden Treasure

- Substantial investment by past operators
- Significant infrastructure (plant, power, roads)
- Large initial 43-101 Au-Ag resource
- Phase 3 drilling resuming April-2026
- Metallurgical test work of stockpiles and sulphides initiated
- Near-term oxide and potential sulphide leach possibilities
- Porphyry copper & gold potential
- Engineering studies underway
- Raised \$22M (2025) from strategics such as Rob McEwen, Paul Matysek, Quinton Hennigh, Crescat, Victor Cantore & Larry Lepard



Brownfields Project – 143,000 Meters drilled (1710+ holes)



Quality Project, Past Producer, 100% Ownership



Stable Jurisdiction, Regional Tax Benefits



Technical Expertise, Disciplined Decision Making



Community and Environmental Leadership



Potential leaching of sulphide material, plenty of oxides



Both Cu and Au porphyry systems

# Share Structure



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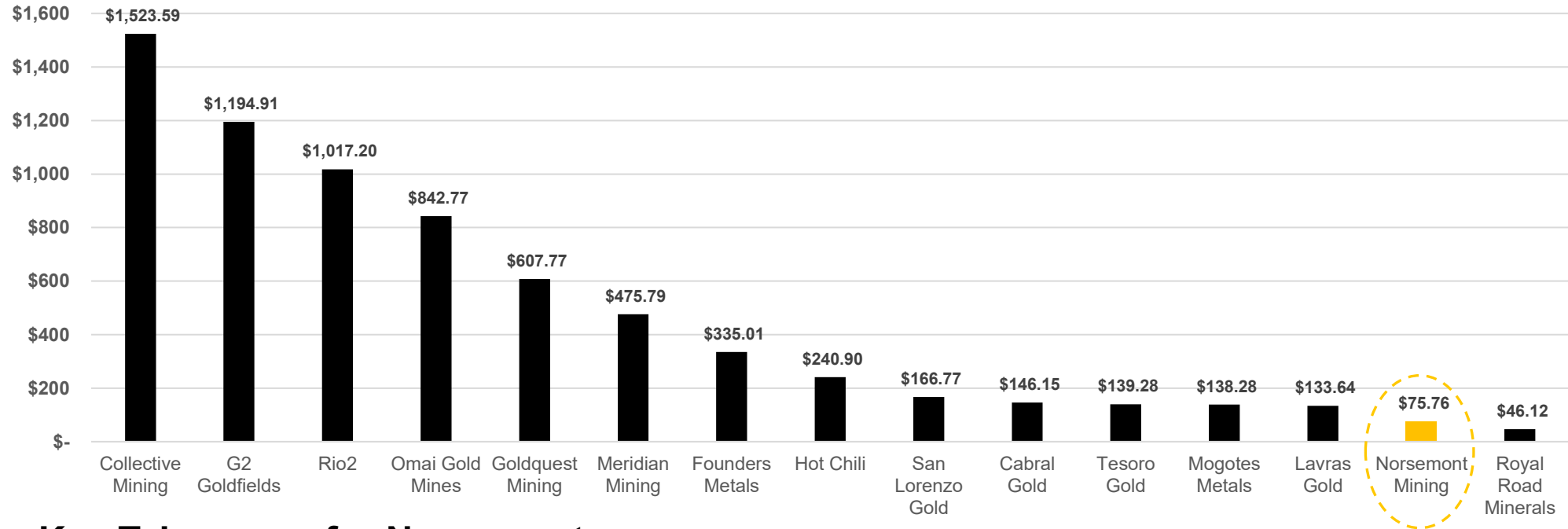
<b>Issued and Outstanding Shares</b>	<b>87.9 Million</b> <i>as of February 1, 2026</i>
<b>Warrants</b>	42.7 Million
<b>Options / RSU</b>	7.2 Million
<b>Convertible Debentures</b>	46.2 Million
<b>Fully Diluted</b>	184 Million
<b>Working Capital</b>	\$22 Million
<b>Ownership</b>	
Institutions & Family Offices	25.1%
CEO & Family Trust	20.5%
Insiders	5.1%
Advisory Board and Management	7.3%
Rob McEwen, Paul Matysek, Crescat, Larry Lepard, Victor Cantore, Quinton Hennigh	9.7%

# Latin American Peer Comparison



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Market Capitalization (in millions \$USD) as of February 2<sup>nd</sup>, 2026



## Key Takeaways for Norsemont:

- As projects advance and technical risk is removed, valuation re-rating follows
- The market assigns a clear premium to near-term producers and operating mines
- Larger, scalable assets consistently outperform on valuation multiples

# Team Members



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## MARC LEVY

### Chairman & CEO

Founder and former CEO & Chair of Norsemont Mining (TSX: NOM), which he grew from a market cap of \$1M and then sold to Hudbay Minerals for \$520M (in 2011).

Raised over \$350M in the resource, agriculture and tech sectors. Over 30 years of management and leadership experience.

Has been involved in several successful exits including Petaquilla Copper (TSX: PTC) sold to Inmet Mining for \$350M, spin out of Petaquilla Minerals for \$200M and CoalHunter Resources to Cardero for \$52M.

Recently he was co-founder of Aurora Cannabis (TSX: ACB) which grew from a market capitalization of \$1mm to approximately \$800M within 2 years and peak at \$16B. As well, a founder and director of Payfirma Corp., which was sold to Mercco Payments.

## MIJAEL THIELE

### Director

Mijael is a mining engineer with 30 years of experience in all aspects of mineral exploration and project management.

He resides in Chile, is fluent in Spanish, written and oral, and has spent the last 27 years of his career advancing base and precious metals deposits into production in South America.

Mr. Thiele led in record time the \$2.7B greenfield 100,000 tpd copper-gold megaproject Esperanza, from exploration to commercial operation in just 6 years, reaching the benchmark in safety, Capex and development time.

Mr. Thiele also managed one of Anglo American's most complex mines, Los Bronces copper operation for 3 years, as VP of Operations and General Manager, with continuous improvement in safety performance, exceeding production budget, and costs consistently within budget.

## DR. SERGEI DIAKOV

### Director

Dr. Diakov brings over 30 years of mining industry experience, specializing in building high-performing teams to discover and evaluate major mineral deposits, secure funding, and advance projects to production—maximizing shareholder value.

Sergei has worked across diverse cultural environments and led discoveries of world-class porphyry copper-gold deposits, including Oyu Tolgoi (BHP, Mongolia) and Nuevo Chaquiro (AngloGold Ashanti, Colombia). His expertise spans copper, gold, nickel, uranium, base metals, potash, and metallurgical coal. Known for his technical acumen, safety record, and leadership, he consistently delivers exploration and development programs to the highest environmental and social standards. Dr. Diakov currently serves as President & CEO of BCM Resources Corp.

## CHARLES ROSS

### Lead Director, CFO

Mr. Ross has more than 30 years' experience in the international resource sector, much of which is focused on senior project and financial management.

He has served as a director, president, and chief financial officer of numerous public resource companies and has extensive experience in corporate finance and public company administration.

# Team Members



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## NIKOLAS PERRAULT

### Director

Mr. Perrault is a Corporate Finance executive who, over the last 32 years, has built an international network of strategic relationships and has raised directly and indirectly hundreds of millions of dollars for public as well as private companies. He has considerable experience in securities trading, going-public transactions, capital markets, spin-offs, mergers, and acquisitions ("M&A") and other matters related to those fields.

Mr. Perrault is currently CEO of Twilight Capital, a capital market advisory consulting firm based in Montreal, which he founded in 2008. Twilight focuses its efforts primarily in the natural resources sector.

Previously, Mr. Perrault served as an investment executive with some of Canada's largest institutions. This includes National Bank, Merrill-Lynch, CIBC, and Scotia Capital.

## DAVID FLINT

### Chief Geologist

Over 35 years of experience, including VPX, at Allied Nevada Gold, where he contributed to the Hycroft mine's reserve expansion by 10M oz Au, 450M oz Ag. During his 20-year tenure at Freeport McMoRan, he was the project geologist during the discovery and development of the Grasberg deposit of 500MT of 1.5% Cu & 1.5 g/t Au. He's a Certified Professional Geologist (AIPG)

## NIKOLAS MATYSEK

### Dir. Corp. Dev.

Mining executive and geologist, over 15 years of experience in resource sector, on 4 continents.

Founding CEO of Snowline Gold, arranged financings, negotiated agreements with First Nations. In 2022, negotiated sale of a gold asset in Canada to a Singaporean company. In 2023 managed the purchase of lithium assets, subsequently acquired by F100 company. Founding group of Pecoy Copper Corp. (TSXV: PCU).

## ART FREEZE

### Geological Advisor

Art Freeze has an impressive 48 years of experience in Mineral Exploration & Project Management.

Until 2007, he served as the Primary Consulting Geologist for Goldcorp Inc., Chief Geologist of Wheaton River and has held Consulting, Management & Supervisory positions with international mining companies such as Cominco Ltd., Pasminco Exploration, Echo Bay Mines and Pan American Silver Corp.

He is a member of the Association of Professional Engineers & Geoscientists of British Columbia (APEGBC). Mr. Freeze was a Consulting Geologist & Advisory Board Member for Orko Silver Corp. Presently, Mr. Freeze serves as director of Barsele Minerals Corp., Orex Minerals Inc., Silver Viper Minerals Corp., and Canasil Resources Inc. Previously, Mr. Freeze was a director of Norsemont Mining Inc. (TSX: NOM) which was sold to HudBay Minerals for \$520mm.

## DAVID LAING

### Advisory Chairman

David Laing is a mining engineer with 40 years of experience in the industry. He is an independent mining executive.

David was formerly the COO of Equinox Gold, with gold projects in Brazil and California, COO of True Gold Mining which developed a gold heap leaching operation in Burkina Faso, and COO and EVP of Quintana Resources Capital, a base metals streaming company. David was also one of the original executives of Endeavour Mining, a gold producer in West Africa. He's currently a director of Fortuna Silver Mines. He has advised over \$25 billion worth of M&A projects in the resource sector over his career.

Prior to these recent roles, David held senior positions in mining investment banking and debt advisory at Endeavour Financial, Standard Bank in New York, technical consulting at MRDI in California, the Refugio Project at Bema Gold Corp., and various roles at Billiton with operations in Peru, South Africa, and northern Chile.

# Contact Details



Norsemont Mining



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