

Norsemont Mining

CSE: NOM | OTCQX: NRRSF | FRA: LXZ1

Targeting a World-Class Deposit While Moving Towards Production

Disclaimer & Forward-Looking Statements

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.

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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.

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.

Scott Wilson, CPG, President of RDA is responsible for the mineral resource estimate and is an "independent Qualified Person" as such term is defined by NI 43-101. The mineral resource has been disclosed in the "NI 43-101 Technical Report for the Choquelimpie Au-Ag Project Region 1 Chile", submitted in 2025.

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

Choquelimpie Gold-Silver-Copper Project, Northern Chile

- NI 43-101 resource: 2,184,000 oz AuEq (Indicated) + 557,000 oz AuEq (Inferred)
- Brownfields project — 145,000 metres drilled across 1,720+ holes including prior operators
- Past-producing gold-silver mine with significant infrastructure in place
- Phase 3 drill program underway — 16 holes / 4,100m completed in 2026; results pending
- Both Cu and Au porphyry systems indicated at depth
- Near-term oxide leach pathway under evaluation (PEA targeted Q1 2027)
- Indefinite Presidential Decrees covering exploration and mining
- Stable, mining-friendly jurisdiction with significant regional tax advantages

Choquelimpie Gold-Silver-Copper Project

Past-Producing Gold-Silver Mine / Northern Chile





Location & Context

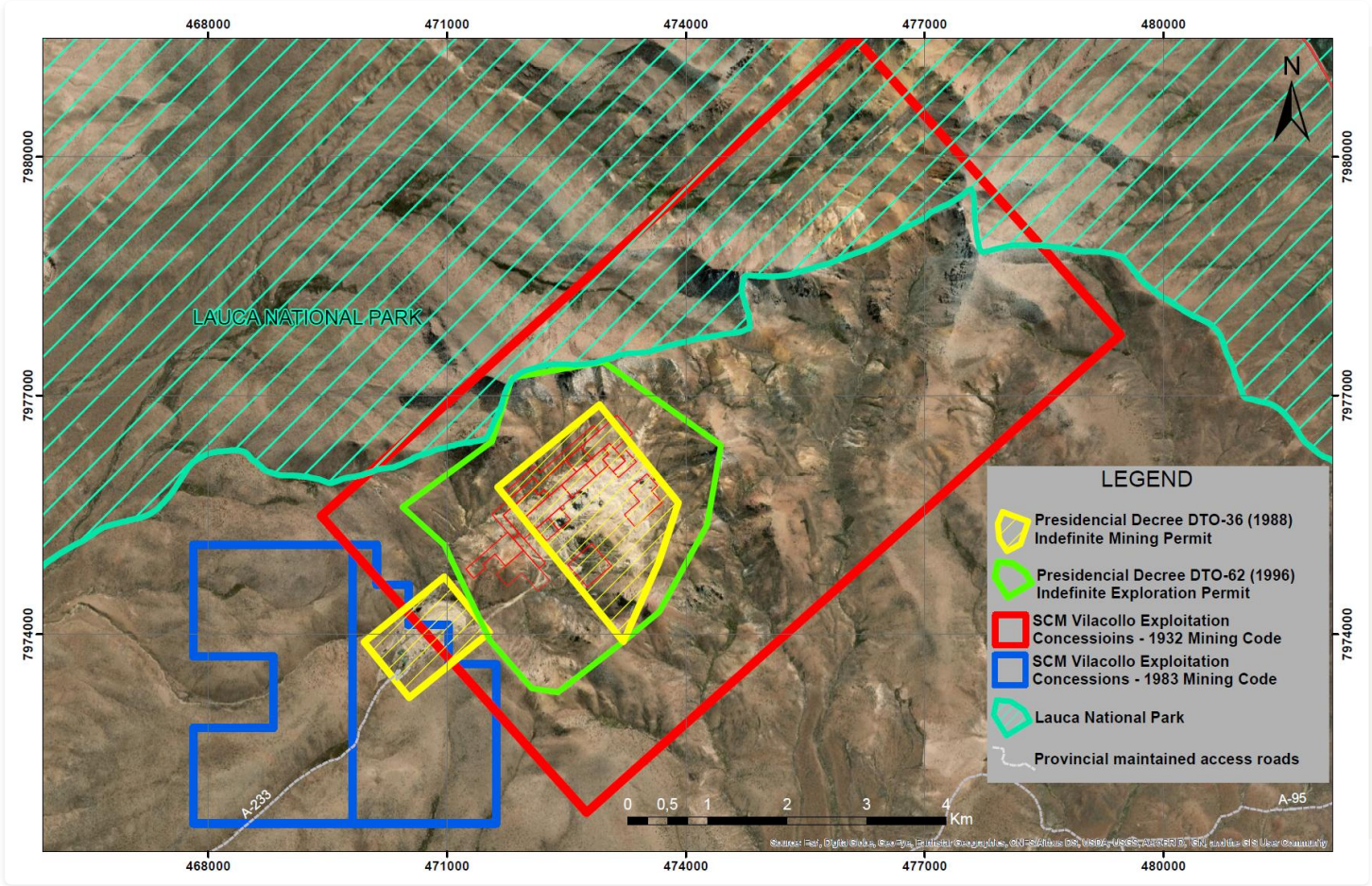
- Located in Arica-Parinacota Province, northern Chile
- 115 km ENE of the port of Arica
- 9,048 hectares total property
- Putre is the nearest town (~2,000 population)
- Year-round road access

Project Snapshot

- Past-producing gold-silver open-pit mine
- Operated through the 1990s; significant infrastructure retained on site
- 145,000 metres of historic drilling across 1,720+ holes
- Three main mineralized zones: **Choque, Vizcacha, Suri**
- Oxide, mixed, and sulfide mineralization identified

Asset Foundation

Indefinite Presidential Decrees | Operational Infrastructure in Place



Infrastructure

- 3,000 tonne/day processing mill on site
- Year-round road access, power and water on-site
- Valid water permits in place
- Fully equipped camp, offices and warehouse — refurbished and operational as of 2025
- On-site core storage: historic, sonic, and diamond drill materials retained
- On-site sample preparation laboratory







Indefinite Presidential Decrees covering exploration and mining provide long-term tenure security at Choquelimpie. Substantial infrastructure already in place — reducing capital requirements and development timeline relative to a greenfield project.

Existing 43-101 Resource

Choquelimpie Gold-Silver-Copper Project, Northern Chile

Classification	K tonnes	Au g/t	K Oz Au	Ag g/t	K Oz Ag	Cu %	K Cu Lbs.	Au Eq g/t	K Au Eq Oz
Oxide Mineral Estimate Including Dumps									
Indicated	23,755	0.57	434	13.25	10,118	0	0	0.72	547
Inferred	695	0.31	7	5.73	128	0	0	0.38	8
Sulfide Mineral Estimate Including Dumps									
Indicated	58,133	0.69	1,297	12.37	23,115	0.04	50,867	0.88	1,637
Inferred	24,572	0.56	439	8.98	7,091	0.04	19,104	0.69	549
Total Choquelimpie Mineral Resource Estimate									
Indicated	**81,888**	**0.66**	**1,731**	**12.62**	**33,233**	**0.04**	**50,867**	**0.83**	**2,184**
Inferred	**25,267**	**0.55**	**446**	**8.89**	**7,219**	**0.04**	**19,104**	**0.69**	**557**

1) *Scott Wilson, SME-RM, 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 March 31, 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 qualified person's opinion that all the elements included in the metal equivalents calculation meet the test for the reasonable prospects for eventual economic extraction.*
6) *All figures rounded to reflect the relative accuracy of the estimates.*

The Case For Expansion

Historical & Norsemont Drilling Demonstrates System Scale and Upside

Selected Historical Intercepts By Zone

Vizcacha:

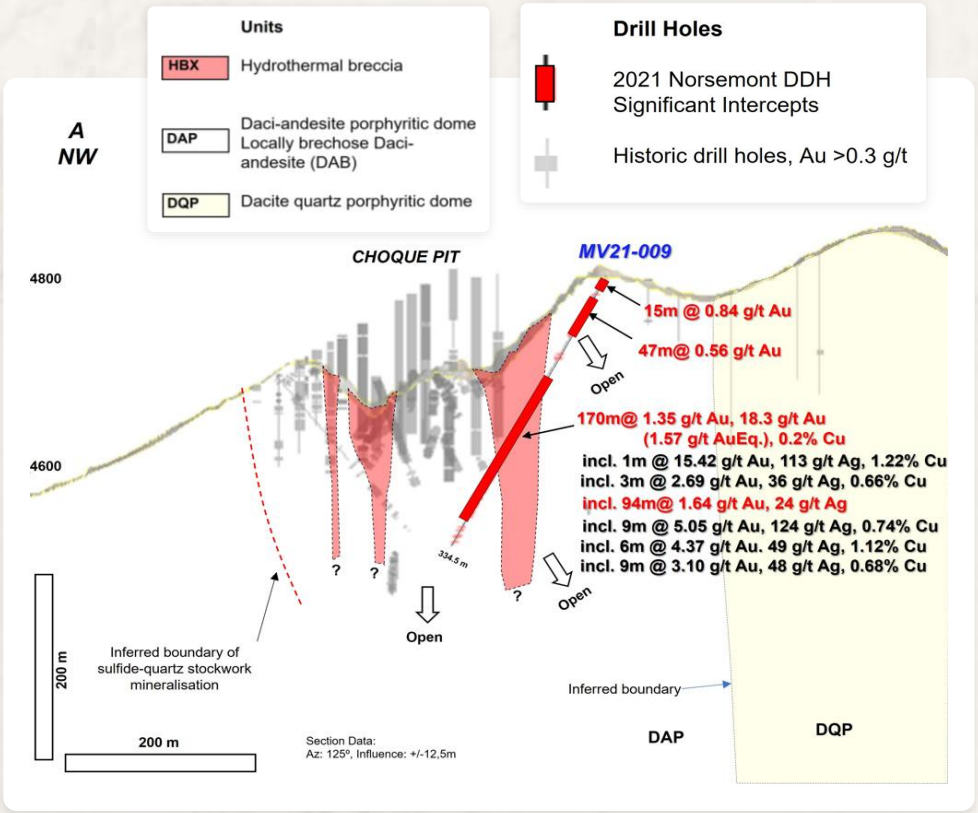
A-327: 35m @ 32.2 g/t Au, 8 g/t Ag

Choque:

R-066: 120m @ 4.1 g/t Au, 252 g/t Ag

Suri:

R-579: 24m @ 35.1 g/t Au, 137 g/t Ag



Norsemont 2021 Results

MV21-002: 93m @ 1.38 g/t Au incl. 12m @ 6.29 g/t Au, incl. 6m @ 10.22 g/t Au

MV21-004: 31m @ 3.63 g/t Au, incl. 9m @ 6.07 g/t Au

MV21-009: 170m @ 1.35 g/t Au, 18.3 g/t Ag, 0.2% Cu (1.57 g/t AuEq)

Hydrothermal breccias and silicification host the highest gold and silver grades. Technical work indicates potential for a porphyry Cu-Au system at depth; **additional drilling is required to further assess the target.**

** Selected historical intercepts are from prior operator drilling as presented in the original April 2026 source deck and/or supporting technical disclosure. Historical assay data were reviewed as part of the NI 43-101 Technical Report, including a 2021 pulp re-assay program that the QP states verified the accuracy of historical assays used for the Mineral Resource estimate.*

***Norsemont 2021 drill intercepts are reported as core-length intervals. True widths have not been determined. The "Au > 0.3 g/t" threshold is used for drill-hole display/significant-intercept screening and should not be interpreted as an economic cut-off grade.*

****Where AuEq is shown for drill intercepts, AuEq is calculated for presentation purposes using an 80:1 silver-to-gold ratio: AuEq = Au + (Ag × 0.012). No adjustment has been made for metallurgical recoveries, and copper is not included in this drill-intercept AuEq calculation. This differs from the NI 43-101 Mineral Resource AuEq calculation, which uses metal prices and recovery assumptions.*

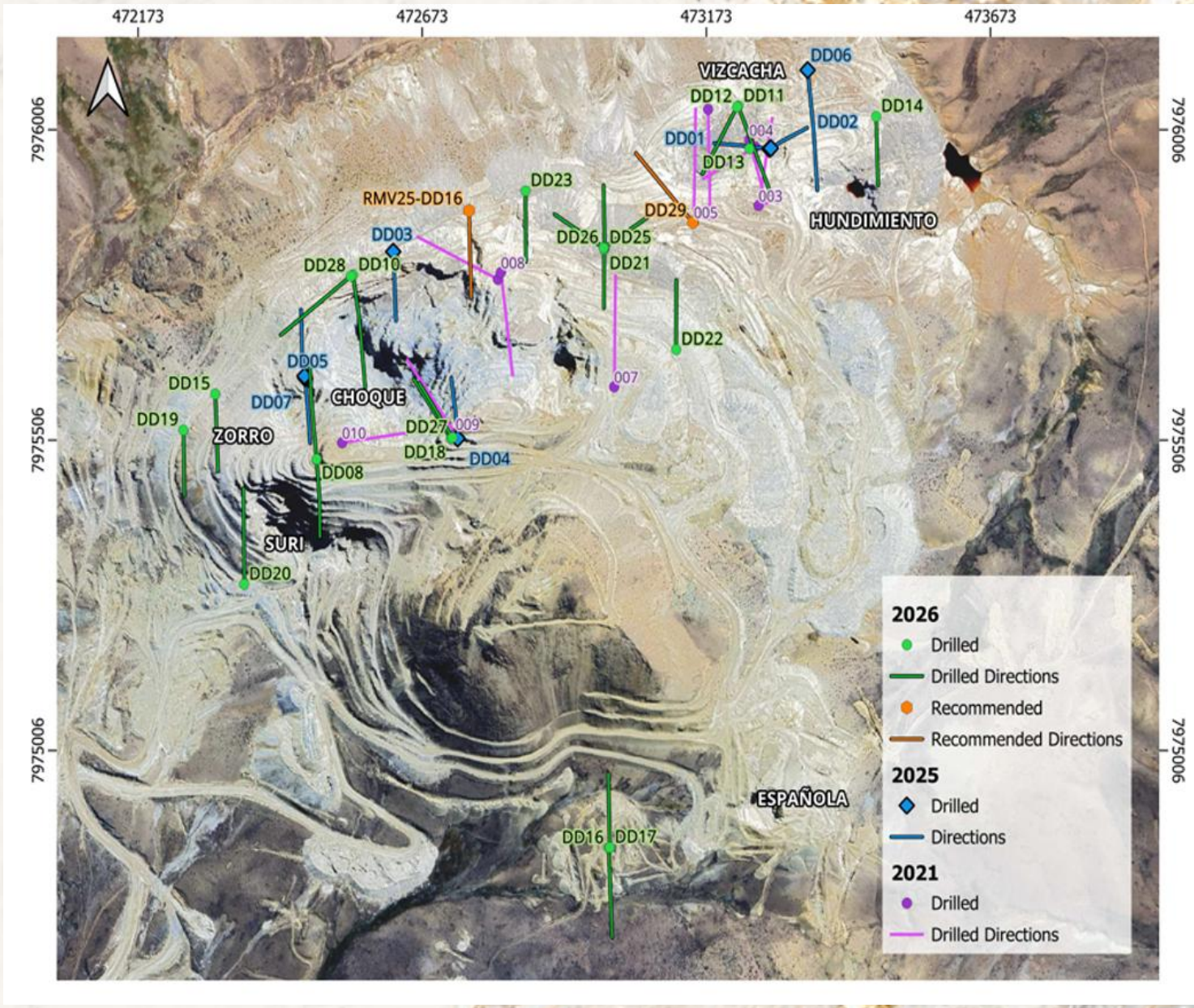
Phase 3 Drill Program

Sulfide Resource Expansion

The 2026 Phase 3 drill program is designed to test down-dip extensions of higher-grade sulfide mineralization and confirm depth continuity beneath the existing resource.

Program Status

- 16 holes completed for 4,100m total
- Higher-grade targets tested at depth across Choque, Vizcacha, Espanola and Suri zones
- Assays pending; re-assays underway for over-limit intervals
- **Drilling underway till end of 2026**



Initial Phase 3 Results

Partial Results – Assays Ongoing

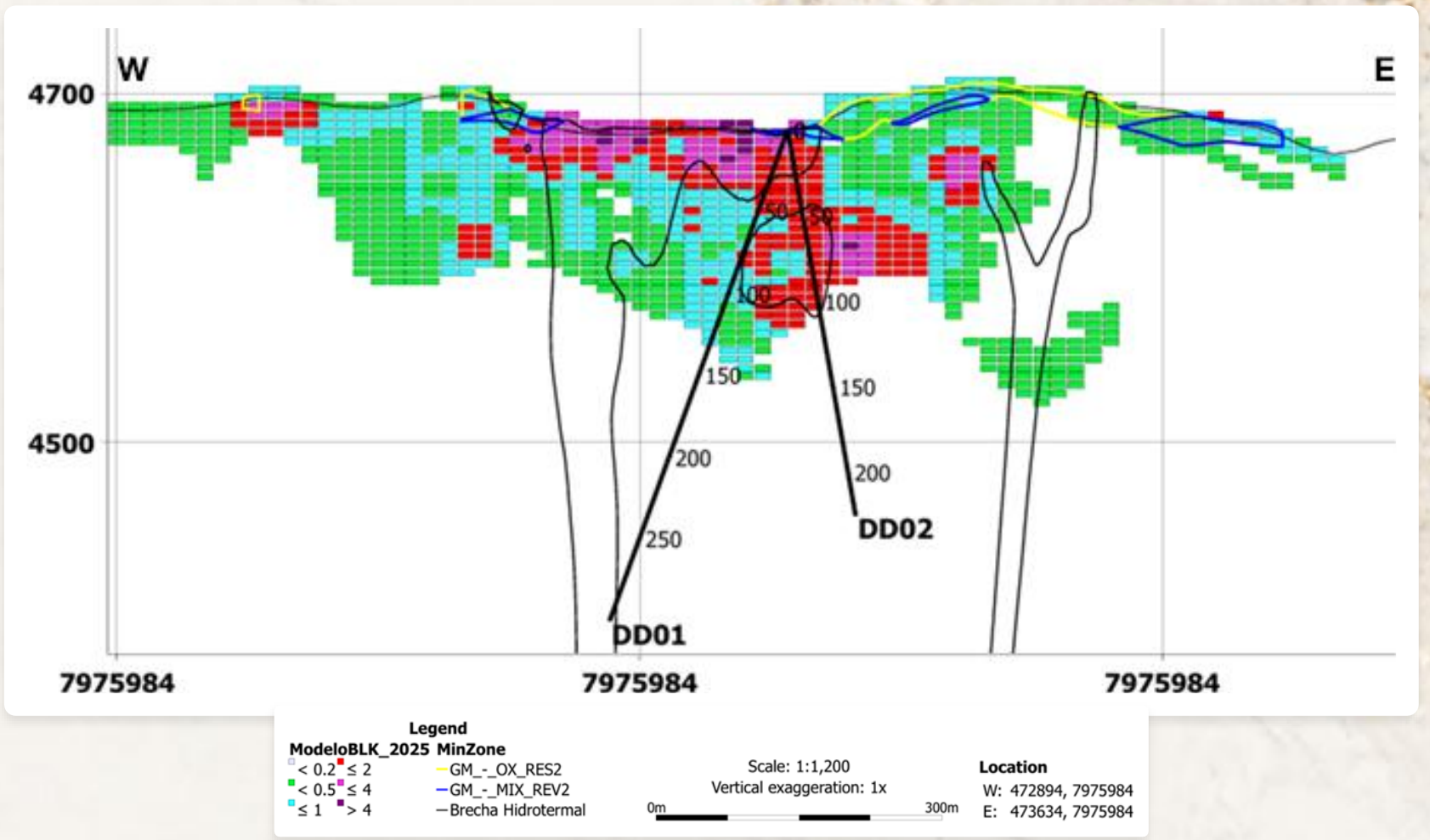
MV25-DD01: 109m @ 1.09 g/t Au, 2.2 g/t Ag
incl. 30m @ 1.48 g/t Au, 2.2 g/t Ag
incl. 45m @ 1.21 g/t Au, 2.7 g/t Ag

MV25-DD02: 94m @ 1.26 g/t Au, 2.7 g/t Ag
incl. 29m @ 1.87 g/t Au, 1.3 g/t Ag
incl. 29m @ 0.94 g/t Au, 28.8 g/t Ag
incl. 25m @ 1.17 g/t Au, 1.2 g/t Ag

MV25-DD03: 33m @ 0.87 g/t Au, 1.9 g/t Ag
and 24m @0.8 g/t Au, 9.6 g/t Ag

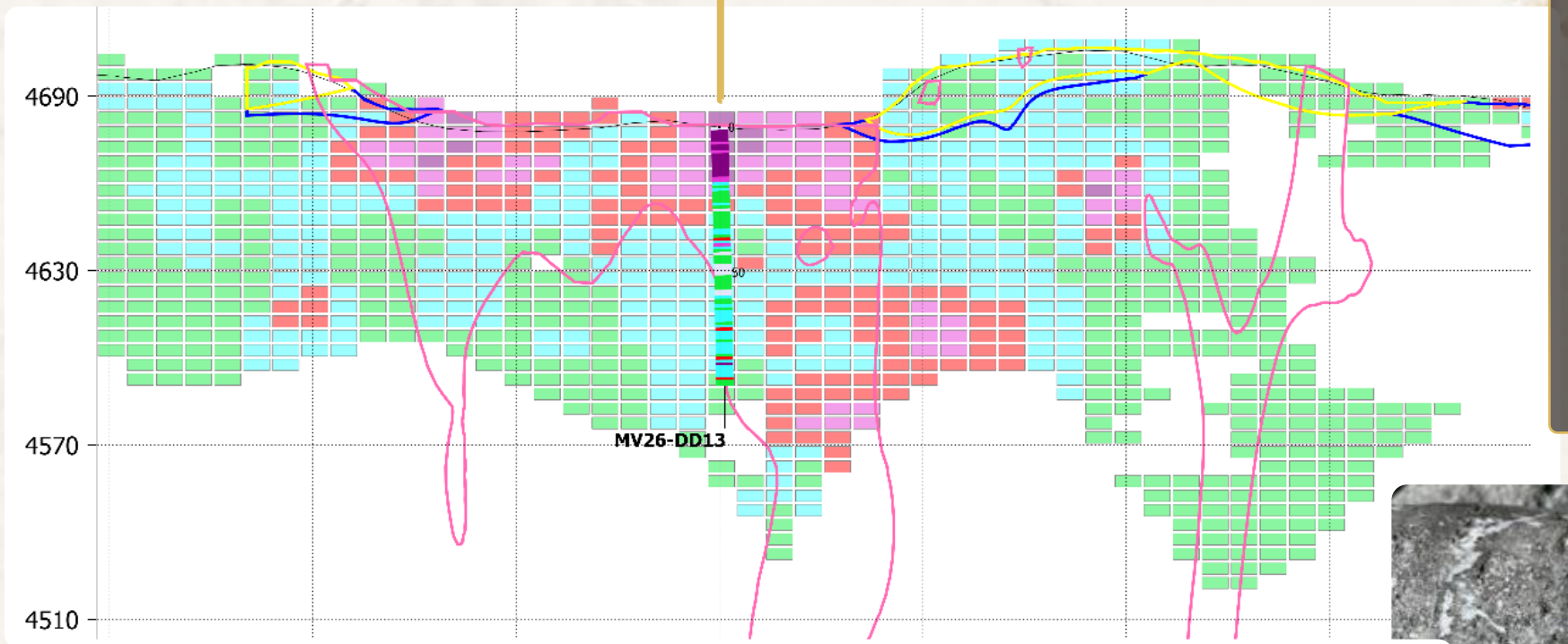


MV25-DD01: Hydrothermal breccia with strong sulfide mineralization in cut NQ core.



Initial Phase 3 Results

Partial Results – Assays Ongoing



MV26-DD13:

41m @ 4.59 g/t Au, 1.5 g/t Ag

incl. 27m @ 6.65 g/t Au, 1.8 g/t Ag

incl. 18m @ 9.74 g/t Au, 1.8 g/t Ag

2nd interval:

31m @ 1.04 g/t Au, 1.6 g/t Ag

incl. 24m @ 1.21 g/t Au, 1.7 g/t Ag



MV26-DD13: Altered Hydrothermal, 13.7 meters downhole.

System Scale

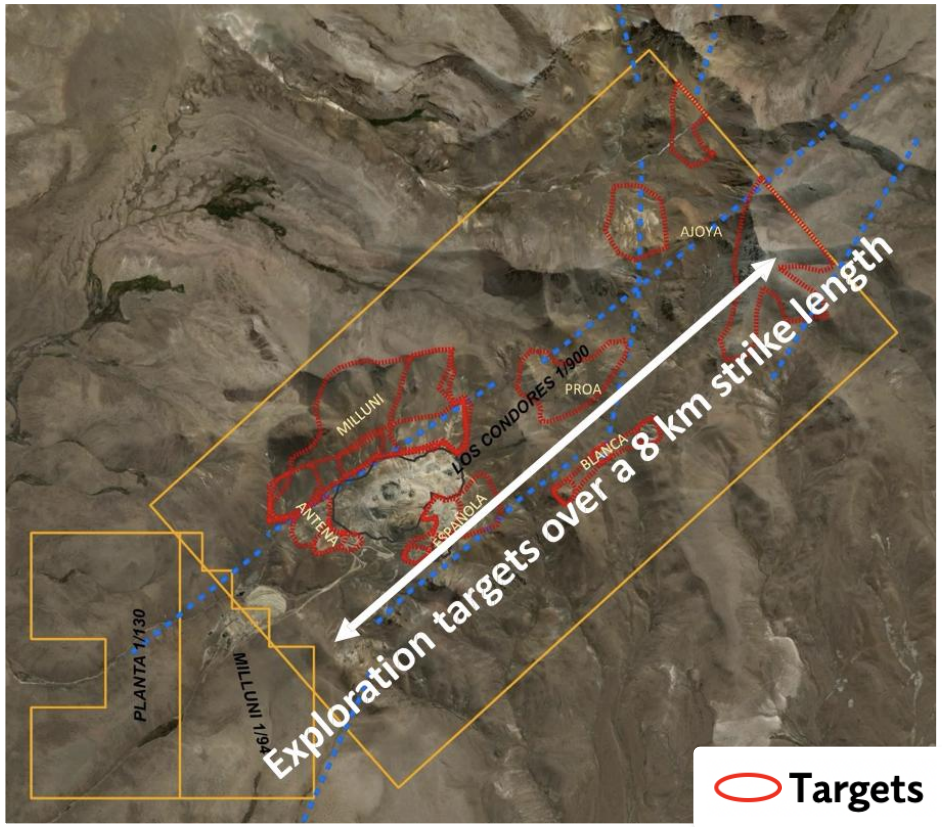
8km Corridor | Multiple Untested Targets

8km strike length identified

Multiple zones of surface mineralization

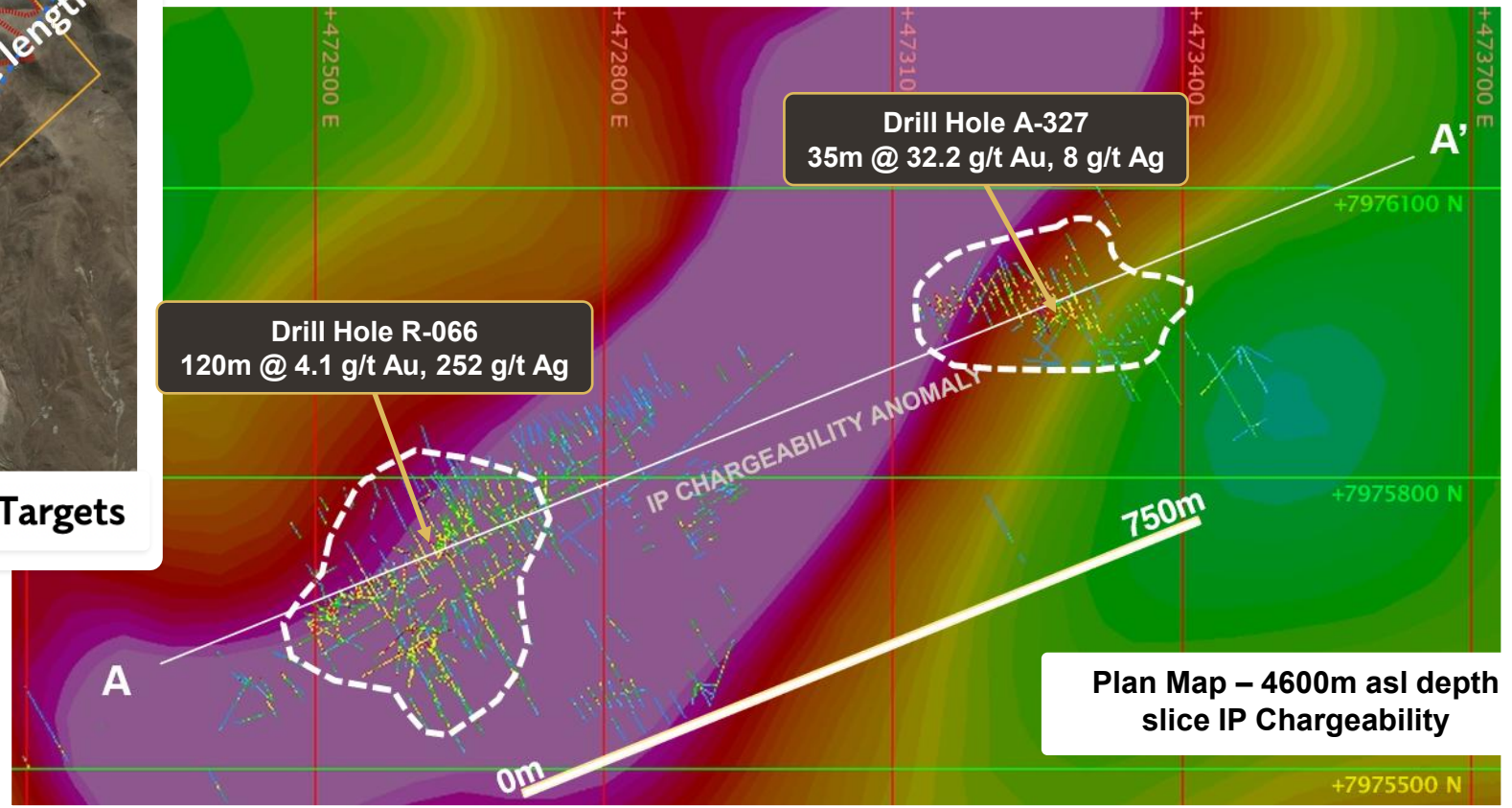
IP anomalies largely undrilled at depth

Porphyry Cu-Au targets beneath existing resource



Multiple untested or under drilled zones identified along an 8 km mineralized corridor — the majority not systematically drilled at depth by prior operators.

IP chargeability anomaly extends approximately 750 metres between the Choque and Vizcacha pits — indicating a larger mineralizing system than defined by current drilling.



Plan Map – 4600m asl depth slice IP Chargeability

Corporate Strategy

Near-Term Oxide / Longer-Term Sulfide Exploration

Oxide Resource

2026

Q2

- Leachability studies underway — cyanide solubility and column tests on stockpile material

Q3

- Processing plant refurbishment study — approval to construct anticipated
- Oxide in-situ resource expansion drilling

Q4

- Environmental Impact Declaration (DIA) filed

2027

Q1

PEA for oxide heap leach production

Q4

- DIA approval to commence mining stockpiles anticipated
- Estimated target for production

Sulfide / Resource Expansion

2026

- Report results from 2025 drilling

Q2

- Commenced deeper infill drilling
- Re-assess geophysical data
- Assess porphyry Cu & Au opportunities

Q4

- Updated resource estimate
- DIA submitted for expanded drilling
- Metallurgical testing of sulfide mineralization



Near-Term Production Foundation

Established Recoveries | Drilled Stockpiles | Testing Underway

Metallurgy

Historic Performance

- Successful oxide gold-silver production via heap leach through the 1990s
- Historic heap leach gold recoveries approximately 75-80% Au
- Previous flotation test-work on sulfide material indicated approximately up to 87% Au and 87% Ag recovery

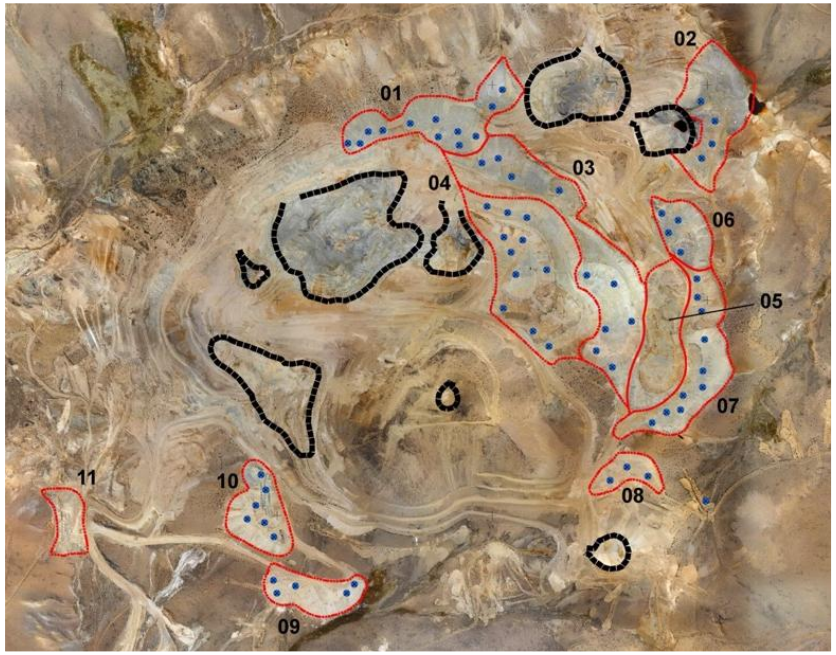
Current Work

- Cyanide solubility samples submitted to laboratory (Q2 2026)
- Column leach tests on stockpile material to begin (Q3 2026)
- Establishing leach and flotation characteristics of mixed and sulfide material (Q3 2026)

Stockpiles

Historic Performance

- 66 sonic drill holes completed across stockpile areas in 2021; 1,374 m total drilled
- Drilling established mineral type, estimated tonnes, and grade of stockpile material
- Stockpile material estimated at approximately 235,000 AuEq oz (see footnote)
- Low-strip, near-surface material, potential early production feed for a leach circuit



Stockpile resource represents a potential **low-capital, near-term production opportunity** — pending confirmation of metallurgical characteristics through current test-work.

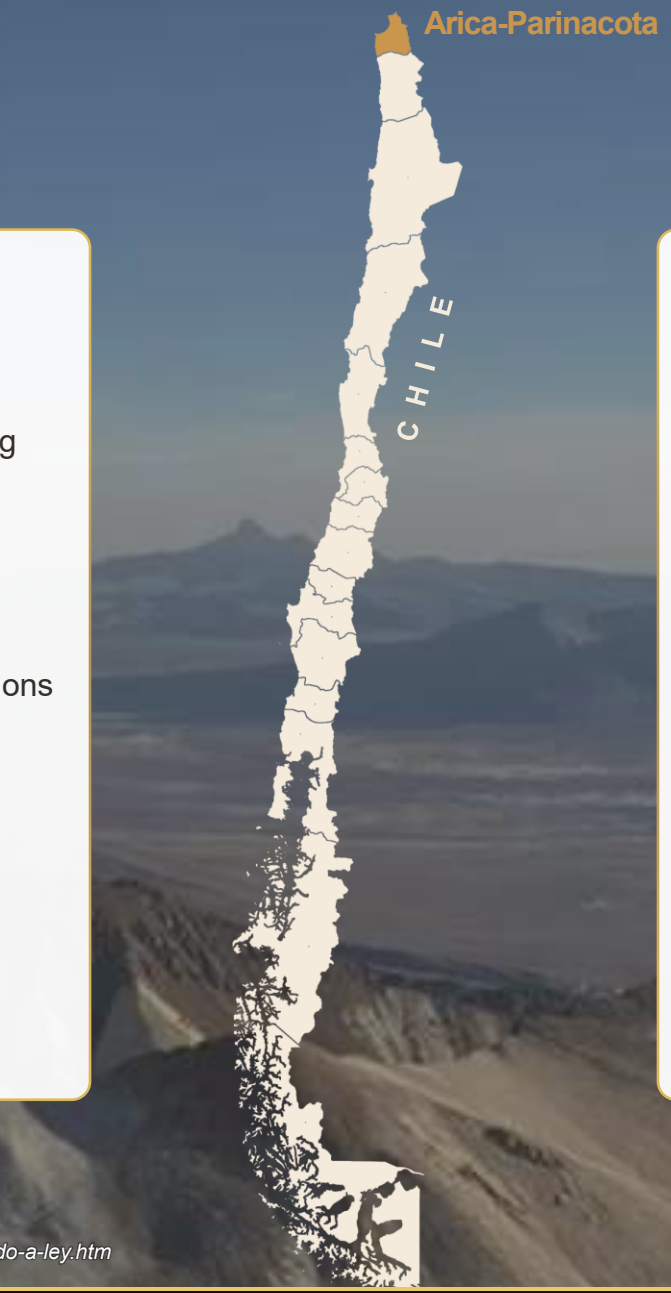
Historic metallurgical results are not necessarily indicative of future performance. Current test-work is required to establish recovery assumptions for any economic study. The resource is in the tech report.

Regional Strategy

Why Chile / Arica-Parinacota

Chile

- World's #1 copper producer; top-tier global mining jurisdiction
- Mining accounts for approximately 12% of GDP
- Most major multinationals maintain active operations in Chile
- Ranked Top 10 on Fraser Institute Investment Attractiveness Index
- Permitting reform approved — processing times reduced by up to 70%*



Arica-Parinacota Regional Advantages

- 30% investment tax credit on physical assets (construction, machinery, equipment)
- 40% investment tax credit on construction and real estate
- Companies registered in the Arica Free Trade Zone may be eligible for 100% exemption from corporate tax and customs duties
- Arica Free Trade Zone located at the Chile-Peru-Bolivia tri-border

*https://www.economia.gob.cl/2025/07/01/proyecto-de-permisos-sectoriales-es-despachado-a-ley.htm

Community & Social License

Gaining Social License in Arica-Parinacota

Stakeholder Engagement

- Active engagement with local Aymara communities
- Working relationships with Governors' offices of Arica and Parinacota
- Engagement with Municipalities of Arica, Putre and Camarones
- Coordination with SEREMI, SEA, SERNAGEOMIN, DGA, SAG, and CONAF

Environmental Baseline

- Weather stations established on-site
- Seasonal water sampling program initiated
- Environmental baseline data being collected to support future permitting applications



Aymara “Pachamama” ceremony to bless maiden drill program

Management & Directors

Capital markets leadership, mine-building experience, and public-company governance across exploration, development, and strategic exits.

Marc Levy
Chairman & CEO

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

Over 30 years of management and leadership experience with a track record of building value and completing successful exits. Raised over $340M across mining, agriculture and tech.

Exited almost $1B of mining companies. Involved in several successful exits including Petaquilla Copper, CoalHunter Resources, Aurora Cannabis, and Payfirma.

Charles Ross
Lead Director, CFO

Over 30 years of experience in the international resource sector, with a strong focus on senior project and financial management.

Has served as a director, president, and chief financial officer of numerous public resource companies.

Extensive experience in corporate finance and public company administration.

Mijael Thiele
Director

Mining engineer with 30 years of experience in exploration and project management.

Advanced base and precious metals deposits into production in South America.

Led the $2.7B greenfield Esperanza copper-gold project from exploration to commercial operation in 6 years, and managed Los Bronces operations for Anglo American.

Dr. Sergei Diakov
Director

Over 30 years of mining industry experience, specializing in building high-performing teams to discover, evaluate, fund, and advance mineral deposits.

Worked across diverse cultural environments and led discoveries of world-class porphyry copper-gold deposits including Oyu Tolgoi and Nuevo Chaquiro.

Currently serves as President & CEO of BCM Resources Corp.

Ariel Tepperman
Director

Corporate finance executive with over 20 years of international corporate finance experience including M&A advisory, capital raising and strategic advice to management teams and Boards. Worked with companies in the production and exploration of precious & base metals, critical minerals and bulk commodities.

Currently Head of Advisory at Lionhead Capital, a global private investment and advisory firm with deep sector expertise and primarily focused on alternative investments across natural resources, real estate and private equity. Former Head of Metals & Mining at Gneiss Energy and prior to this held senior positions at NRG Capital Partners, Macquarie and RBC.

Technical Advisors

Deep technical bench with global discovery, mine-development, geology, and **M&A experience across major gold and copper systems.**

David Flint
Chief Geologist

Over 35 years of experience in the mining industry. He served as VP Exploration at Allied Nevada Gold, where he contributed to the expansion of the Hycroft mine's reserves by 10M oz Au and 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.

He is a Qualified Person for the purposes of National Instrument 43-101.

Dr. Adrian King, B. Sc, Ph. D
Technical Advisor

Adrian King joined Teck Resources Limited as a summer student more than thirty-five years ago. His global experience in exploration and exploration management includes extended periods based in London, Brussels, Santiago, Spokane and Vancouver, and the Head of Global Exploration appointment at Teck in 2016. Mr. King led several discovery teams, including Black Angel Plateau, Greenland; Aktigiruq, Red Dog; Cerattepe, Agi Dagi, Kirazli, Halilaga, Demir and TV Tower in Turkey. Adrian holds a BSc and PhD from the Royal School of Mines, Imperial College, London, UK.

David Laing
Advisory Chairman

David Laing is a mining engineer with 40 years of experience in the industry. He 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 on over $25 billion of M&A projects in the resource sector over his career.

Prior to these roles, David held positions including Endeavour Financial, Standard Bank, MRDI in California, Bema Gold Corp., and various roles at Billiton.

Art Freeze
Geological Advisor

Art Freeze has an impressive 48 years of experience in mineral exploration and project management.

Until 2007, he served as the Primary Consulting Geologist for Goldcorp Inc. and Chief Geologist of Wheaton River. He has held consulting, management and supervisory roles with international mining companies including Cominco Ltd., Pasminco Exploration, Echo Bay Mines and Pan American Silver Corp.

He is a member of APEGBC. He has served on advisory and board roles including Orko Silver and is currently a director of Barsele Minerales Corp., Orex Minerals, Silver Viper Minerals, and Canasil Resources. Previously, he was a director of Norsemont Mining Inc. (TSX: NOM) which was sold to HudBay Minerals for $520M.

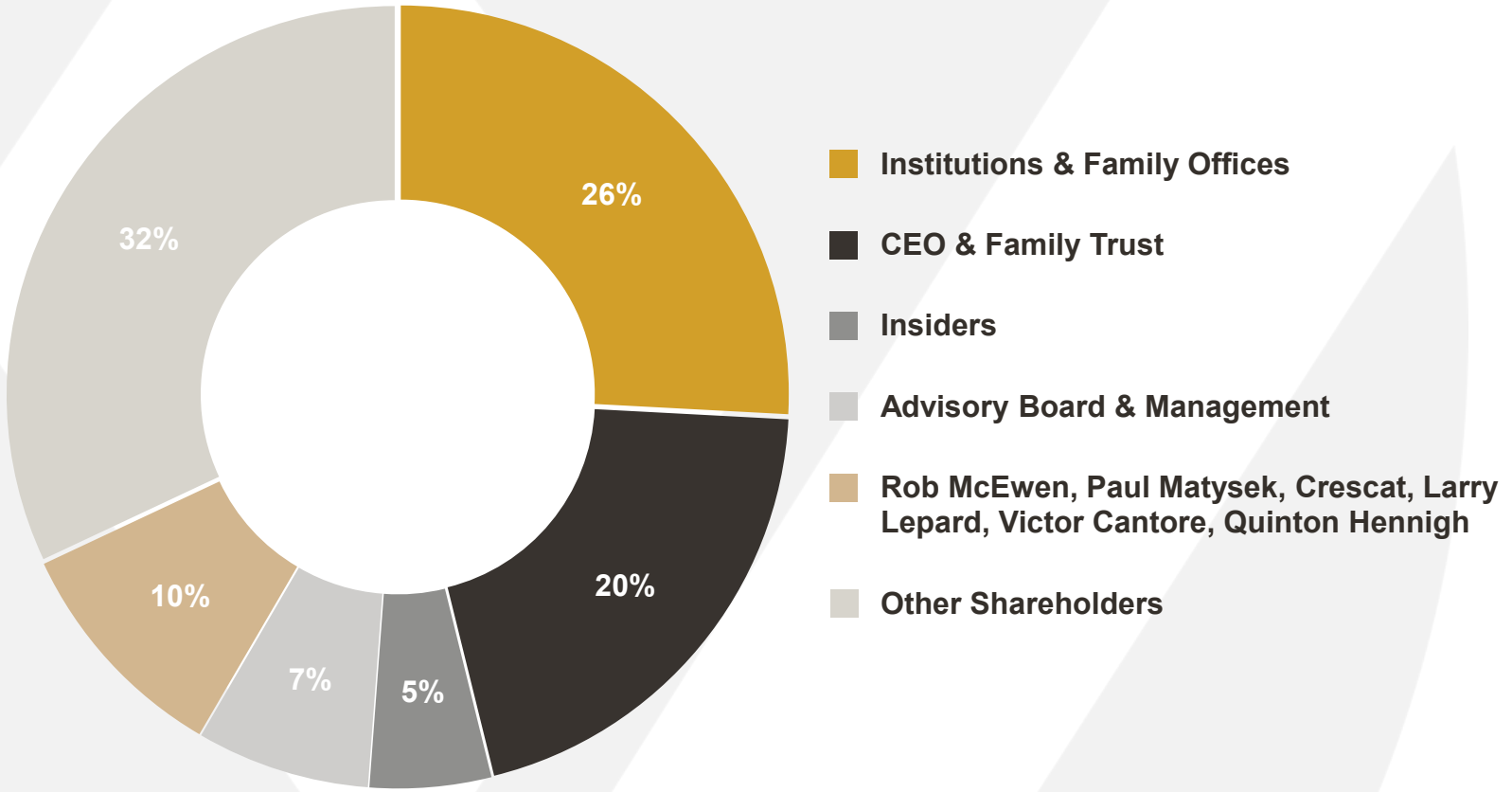
Share Structure

Strong balance sheet and aligned ownership from management, insiders and strategic shareholders.

Capital Structure

As of Oct 30, 2026

Issued & Outstanding	122.4 Million
Warrants	32.1 Million
Options / RSUs	7.2 Million
Convertible Debentures	18.3 Million
Fully Diluted	180 Million
Cash Position	$13.7M CAD





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CSE: NOM | OTCQX: NRRSF | FRA: LXZ1

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