





This presentation contains certain forward-looking statements that reflect the current views and/or expectations of Oroco Resource Corp. ("Oroco") with respect to its business and future events including statements regarding Oroco's business and exploration plans. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the mineral properties, business and the markets in which Oroco operates. Investors are cautioned that all forward-looking statements involver risks and uncertainties, including: the inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting drill results and exploration data; the uncertainties respecting historical resource estimates; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with Oroco's expectations; accidents, equipment breakdowns, title and permitting matters, labour disputes or other unanticipated difficulties with, or interruptions in, operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; commodity price fluctuations; regulatory restrictions, including environmental regulatory restrictions; Oroco's ability to identify, complete and/or finance additional acquisitions; or any failure to integrate acquired companies and projects into Oroco's existing business as planned. These risks, as well as others, including those set forth in Oroco's fillings with Canadian securities regulators, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking information, will prove to be accurate. Oroco does not undertake any obligations to release publicly any updates or revisions to any voluntary forward-looking statements, excep

#### **QUALIFIED PERSON**

Andrew Ware, P. Geo., a Qualified Person under NI 43-101, is a senior consulting geoscientist to the Company and has approved the technical disclosures in this presentation.





This presentation contains certain statements and information from the NI 43-101 Technical Report and Preliminary Economic Assessment Update (the "PEA") with an effective date of August 15, 2024, available on the Company's website at www.orocoresourcecorp.com and on SEDAR+ under the Company's issuer profile at www.sedarplus.ca. The reader is cautioned that the PEA is preliminary in nature as it is based on mineral resource estimates which include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that the preliminary economic assessment will be realized. The reader is cautioned not to unduly rely upon the data and information from the PEA.

In addition, this presentation contains comparisons between Oroco's Santo Tomas Project and other undeveloped copper projects, some of which have been the subject of more advanced studies (Pre-feasibility Study, or "PFS"; and Feasibility Studies, or "FS"). PFS and FS studies are commonly based upon resources which have had economic considerations applied to them that would enable them to be categorized as mineral reserves, and therefore have greater certainty of economic development. Further, these other studies may be based upon different assumptions for commodity prices (among other varied commercially relevant assumptions) and were commonly prepared prior to or after the Company's PEA. The Company is treating the comparisons as general and indicative, and there is no certainty that the comparative merits of these other projects will materialize as illustrated.



# Santo Tomas is poised to be a low cost, large scale copper project with further resource upside

**➤ Multi-Decade & Low Capital Intensity Asset (2024 PEA)** 

NPV<sub>8%</sub> Post-Tax:US\$1.48B | Mine Life: 22.4 years | NPV:CAPEX: 1.34x Base Case at US\$4.00/lb Cu

Large-Scale Porphyry Copper (Mo-Ag-Au) Resource\*

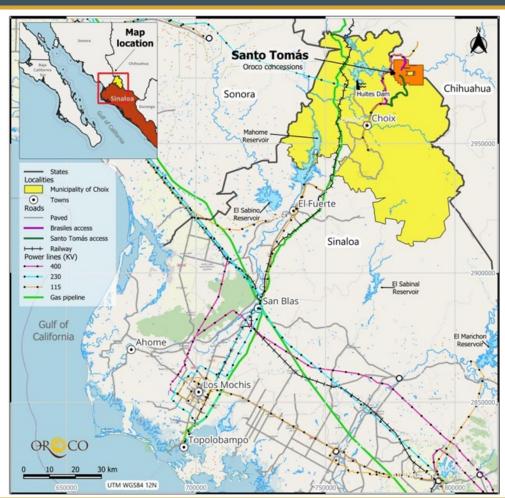
Indicated: 4,465M lb Cu Eq at 0.37% CuEq Inferred: 4,058M lb Cu Eq at 0.35% CuEq

Significant Resource & Economics Upside

Potential addition of resources from infill drilling between North and South Zones, which may improve optimized pit development and reduce mining costs

> Proximity to Critical Infrastructure

Proximal to highway, access to grid power, high pressure gas pipeline, access to deep-water Port of Topolobampo via mainline rail lines





<sup>\*</sup>See resource table in the Appendix



## World #1 Ag, #5 Pb, #5 Mo, #6 Zn, #8 Au, #9 Cu

- Mexico is a stable economic powerhouse: 12<sup>th</sup> ranked economy by GDP
- 4<sup>th</sup> largest recipient of foreign direct investment (FDI) for mining, reaching US\$2.9 Bn in Q3 2023
- > 5<sup>th</sup> largest aggregated copper resources by country
- Mining is a primary industry with greater economic impact and a higher "multiplier effect"
- ➤ Mining generates >400,000 direct jobs and nearly 2,000,000 indirect jobs, contributing *c*.1.6% to Mexico's GDP with a high compound annual growth rate
- ➤ Santo Tomas life-of-mine (LOM) taxes, government royalties and profit sharing of \$4.86 billion, + hundreds of direct jobs and 1,000s of projected indirect jobs

# PLAN MEXICO // January 2025 focused on growing and supporting FDI



**Santo Tomas** 

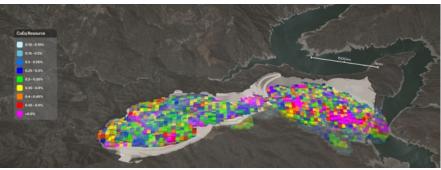


#### \$70+ Million Invested

- ➤ 14 km² of deep, 3D, Induced Polarization ("DCIP") geophysical survey by Dias Geophysical
- > 76 drill holes / 49,000m of drilling with 5000m of strike length tested – 75 drill hole Historical Program – 151 total drill holes
- > Onsite camp accommodation, core laboratory and storage and vehicle workshops
- ➤ Mineral Resource Estimate and Preliminary Economic Assessment completed in 2023 and Optimized and Updated in 2024



**CuEq Resource Model & Pit** 

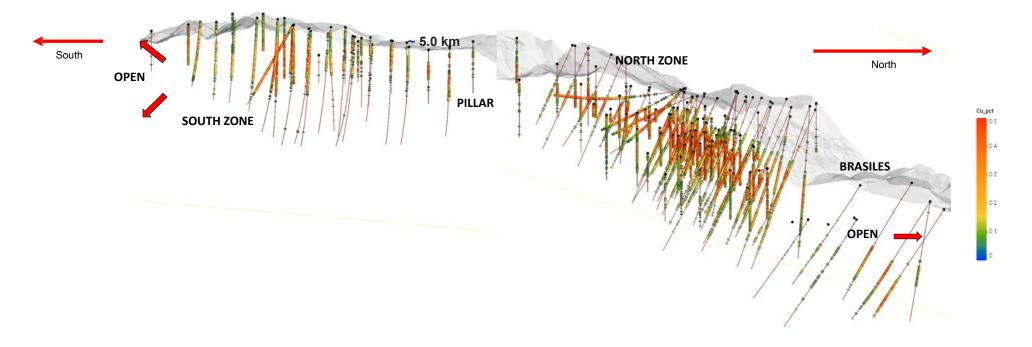


Source: See press release dated May 9, 2023 titled "Oroco Completes Phase One Drill Program at Santo Tomas" on company website or SEDAR filings

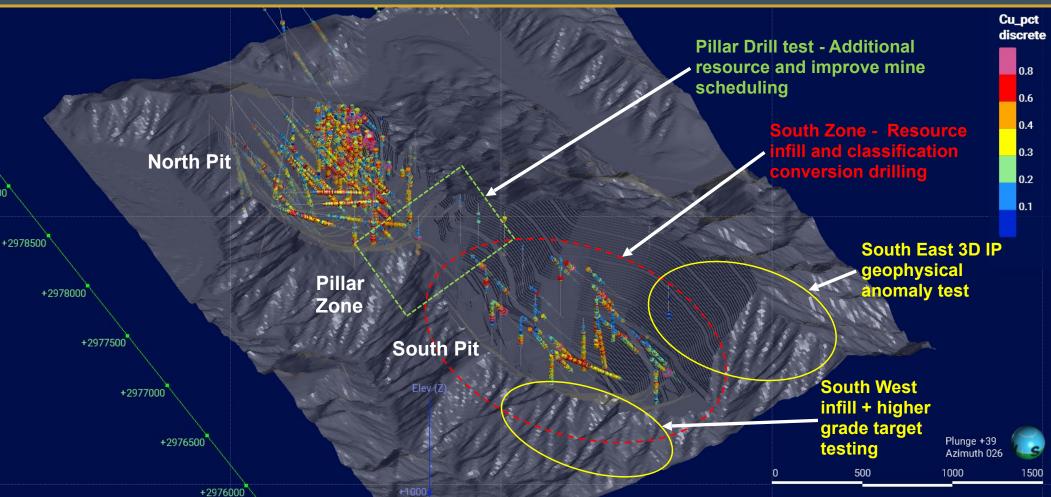




- > Mineralization remains open on strike
- ➤ Geophysical anomalies also present outside of current resource and strike
- > Phase 2 exploration drilling to upgrade resource classifications and test undrilled limits of the resource and outcropping mineralization
- > "Brasiles" mineralization confirmed but not delineated and is excluded from the resource estimate









# Low Capital Intensity Multi-decade Copper Project

Post - Tax NPV<sub>8%</sub>

US\$1.48B

Post - Tax IRR

22.2%

Base Case: US\$4/lb Cu

**Initial CAPEX** 

**US\$1.103B** 

NPV:CAPEX

1.34:1

**Mine Life** 

**22.6 Years** 

**Payable Production** 

108ktpa CuEq

Construction

2 Years

**Post -Tax Payback** 

3.8 Years

Base Case: US\$4/lb Cu

Mine Type

**Open Pit** 

**Processing** 

Conventional Flotation

**LOM C1 Cash Cost\*** 

**US\$1.54/lb Cu** 

**LOM C3 Cash Cost\*** 

US\$2.00/lb Cu

\*On a by-product basis

Throughput

60ktpd in Year 1

Expanding to 120ktpd in Year 8

Sustaining + Expansion Capital

**US\$1.73B** 

**Strip Ratio** 

1.38:1

Average Mill Feed Grade

0.51% CuEq for first 7 years of Production

**Assumptions** 

MXN:US\$:19.76

Cu: US\$4/lb Au: US\$1,900/oz

Ag: US\$24/oz

Mo:US\$15/lb

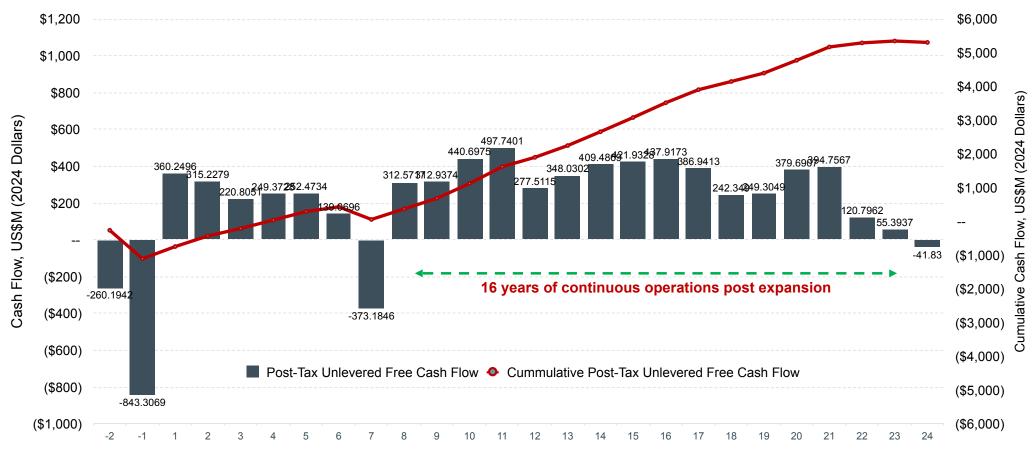
Notes: (1) See Slide 3 cautions.

(2) For further details please refer to the PEA technical report titled "Santo Tomas Copper Project NI 43-101 Technical Report and Preliminary Economic Assessment Update" with an effective date of August 15, 2024 available on Oroco's website at www.orocoresourcesources and on SEDAR+ and www.sedarplus.ca











#### Projected profitability Index: After-Tax Study NPV<sub>8%</sub> (US\$M) / Initial CAPEX (US\$M)

#### Bubble size proportional to projected annual copper equivalent production

Cascabel

PLEASE NOTE: The comparative data used herein is derived from projects at varied levels of mineral resource



Increasing PI: After Tax NPV<sub>8%</sub> / Initial CAPEX Ratio (unscaled)

Source: FactSet, S&P Cap Global, Company Project Studies and News Releases Notes: 1. After-Tax NPVs used for Ann Mason and Copper Creek in the above graph were published at 10% and 7% discount rates respectively



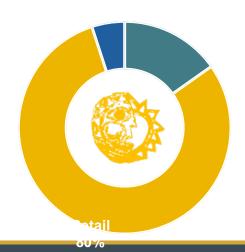
Ann Mason<sup>1</sup>



### **Capital Structure**

Tickers	TSXV:OCO; OTCPK:ORRC.F; DB:OR6
Shares Outstanding	252,479,808
Fully Diluted	297,219,506
Market Capitalization	C\$115.6M (as of April 2, 2025)
Debt	Nil

#### **Share Ownership**



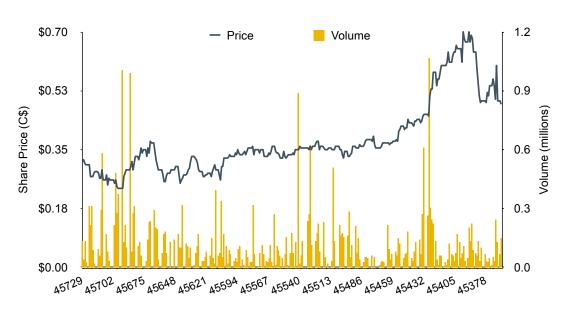
Institutional

5%

Insiders

15%

#### **Share Price Chart (1 Year)**



#### **Research Coverage**

**Matt O'Keefe** 



 $\searrow$ 



#### **Craig Dalziel Executive** Chairman



- Brings 35+ years of resource company financial, investment, and corporate
- President and Director of ATM Mining Corp., founder of Oroco and US Cobalt Inc.
- Previously led Ming Financial Corp., reactivating the Rambler Mine in Nfld.

#### **Richard Lock** CEO & **Director**



Ian Graham **President & Director** 



**Steven Vanry** CFO & **Director** 



- governance experience

- Founded Sunda Mining Corporation. (Southern Arc Minerals) active in Indonesia. •

Former Chairman & CEO of American

Led development of Valemount Glacier

Broad experience across mining and

Past president of the International

**Tungsten Industry Association** 

Destinations ski resort project

large-scale project development

Tungsten Ltd., a major tungsten producer

- Mining engineer with global experience leading major project developments
- Former SVP and Project Director for PolyMet Mining's NorthMet Project, Mn.
- Held senior roles at Arizona Mining, Yara International, Western Potash, and Rio
- Specialized in copper, potash, lead-zincsilver, and large-scale resource projects
- 25+ years in mineral project development with Rio Tinto and Anglo American
- Former Chief Geologist for Rio Tinto's Project Generation Group
- Lead roles at Resolution Copper, Diavik Diamonds, Milestone Potash, Eagle Nickel, Bunder Diamonds.
- Discoveries Ashram REE, Wabassi Cu-Zn, Berkwood C<sub>gr</sub>
- · 25+ years in finance and executive roles for public/private resource companies
- Expertise in fundraising, M&A, financial reporting, and regulatory compliance
- Principal at Vanry Capital Partners, guiding private companies to public
- Holds CFA and CIM designations; active member of CFA Institute

#### **Stephen Leahy Director**



Robert Friesen **Director** 



- · Veteran geologist with experience in both major and junior mining firms
- Worked 17 years with Noranda and 5 with Teck Exploration Ltd
- Skilled in mine development from exploration to production stages
- Recently involved in the Afton-Ajax Project near Kamloops, BC

Ian W. Rice **Director** 



- International entrepreneur focused on mining and renewable energy sectors.
- Deep knowledge of capital markets and early-stage business development.
- Played key roles in the success of multiple public and private ventures.

David W. Rose **Corporate Secretary** 



- · Lawyer with 30+ years of legal experience in venture finance and resource law
- Former agent prosecutor and Crown Counsel in British Columbia
- Specializes in multi-jurisdictional transactions and Mexican resource law
- Advisor to resource companies and startups for the past two decades





#### ➤ Key Development Projects Registry (In Process)

Addition of the Santo Tomas project into registry maintained by the Ministry of Economy Mining Coordination Office – project advancement "Concierge"

#### ➤ Environmental Baseline Studies

Initiating baseline studies for Environmental Impact Assessment ("MIA")

#### > Drilling

Resource drilling: South Zone, upgrading Inferred Resource to Indicated Exploration Drilling: testing open trend targets

#### > Pre-Feasibility Preparations

Conducting trade-off studies and related analyses necessary to develop **PFS**Optimization studies

#### > Al-Assisted Data Review

Al-supported comprehensive project data review program to enhance geological understanding and resource modeling

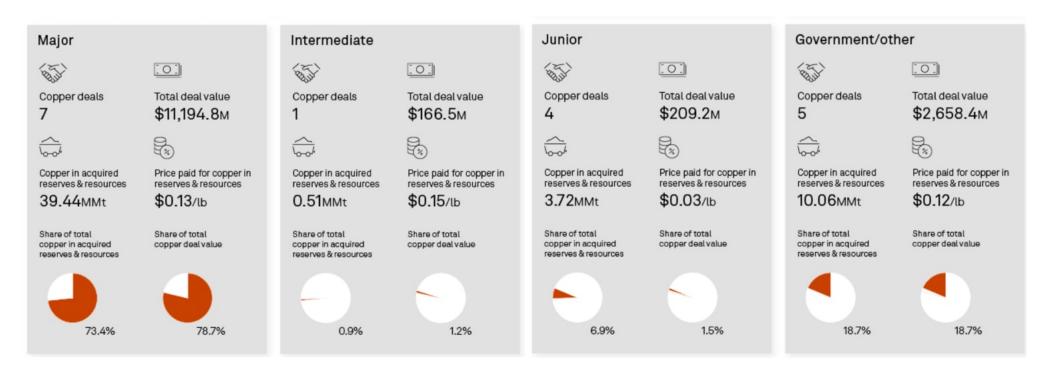
#### > Re-processing of IP Models

Merge downhole Induced Polarization (IP) data into existing IP inversions, improving targeting and exploration efficiency





• Copper M&A prior to 2024 valued acquisition of Cu from \$0.03 / lb (when acquired by juniors) to \$0.15 / lb



Courtesy S&P // May, 2023 Minimum \$10M deal value, 200,000 metric tonnes of copper in reserves & resources.

Online report by S&P @ https://www.spglobal.com/market-intelligence/en/news-insights/research/copper-ma-2022-metrics-peak-on-green-energy-push













Table 1-6: Mineral Resource Statement for the Santo Tomás Porphyry Copper Project (Effective Date July 23, 2024)

Category	Zone	Tonnes Mt	Average Grade					In-situ Metal <sup>(3)</sup>				
			CuEq <sup>(10)</sup>	Cu	Мо	Au	Ag	CuEq <sup>(10)</sup>	Cu (11)	Mo (11)	Au <sup>(11)</sup>	Ag (11)
			(%)	(%)	(%)	(g/t)	(g/t)	(M lb)	(M lb)	(M lb)	(koz)	(koz)
Indicated	North Zone Pit - sulphide	540.6	0.37	0.33	0.008	0.028	2.1	4,465	3,976	95.4	483.4	36,524
	Total Indicated	540.6	0.37	0.33	0.008	0.028	2.1	4,465	3,976	95.4	483.4	36,524
Inferred	North Zone Pit - sulphide	90.0	0.34	0.31	0.005	0.021	1.7	679	620	10.2	61.4	4,949
	North Zone Pit - oxide	4.4	0.31	0.31	0.002	0.053	1.6	29	29	0.2	7.4	228
	South Zone Pit - sulphide	399.2	0.36	0.32	0.008	0.023	2.0	3,132	2,789	71.2	294.4	26,200
	South Zone Pit - oxide	36.7	0.27	0.27	0.004	0.020	1.6	218	218	2.8	23.8	1,851
	Total Inferred	530.3	0.35	0.31	0.007	0.023	1.9	4,058	3,657	84.4	387.1	33,229

<sup>(1)</sup> Equivalent Copper (CuEq) percent is calculated with the formula CuEq% = ((Cu grade \* Cu recovery [83.7% sulphide or 75.0% oxide] \* Cu price) + (Mo grade \* Mo recovery [59%] \* Mo price) + (Au grade \* Au recovery [53%] \* Au price) + (Ag grade \* Ag recovery [53%] \* Ag price)) / (Cu price \* Cu recovery [83.7% sulphide or 75.0% oxide]). It assumed that the Santo Tomás Project will produce a conventional (flotation) copper concentrate product based on metal recoveries at 83.7% Cu (sulphide) or 75% Cu (oxide), 59% Mo, 53% Au, and 53% Ag based on initial preliminary metallurgical test work.



<sup>(2)</sup> The in-situ economic copper was calculated resulting in a 0.15% Cu cut-off grade, assuming a copper price of \$4.00/lb, molybdenum price of \$13.50/lb, gold price of \$1,700/oz, and silver price of \$22.50/oz..

<sup>(3)</sup> Mineral resources are not mineral reserves and do not have demonstrated economic viability. See slide 3.



#### Notes:

- 1. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
- 2. Abbreviations used include: Mt = million metric tonnes, % = percent, g/t = grams per metric tonne, M lb = million pound, and Koz = thousand troy ounces.
- 3. All figures are rounded to reflect the relative accuracy of the estimates.
- 4. Metal assays are capped where appropriate. At this stage of the Project, 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.
- 5. All dollar amounts are presented in US dollars.
- 6. Economic pit constrained resource with reasonable prospects of eventual economic extraction ("RPEEE") were based on a copper price of \$4.00/lb, molybdenum price of \$13.50/lb, a gold price of \$1,700/oz, and a silver price of \$22.50/oz. Metal recovery factors of 83.7% for copper, 66% for molybdenum, 53% for gold and 53% for silver have been applied. Selling costs are \$0.56/lb copper, \$1.69/lb molybdenum, \$191.71/oz gold and \$2.94/oz silver. Slope angles varied by pit sector and range from 40 degrees to 49 degrees.
- 7. The in-situ economic copper (CoG) was calculated resulting in a 0.15% Cu CoG.
- 8. CoG assumptions include: a copper price of \$4.00/lb, molybdenum price of \$13.50/lb, gold price of \$1,700/oz, and silver price of \$22.50/oz. Suitable benchmarked technical and economic parameters for open pit mining, including a 98% mining recovery and costs of mining at \$2.40/t, processing at \$4.79/t, G&A at \$0.67/t, with Private Royalties at 1.5% for molybdenum, gold, silver, and copper, have been applied in consideration of the RPEEE. Recoveries are applied as listed in Note 7.
- 9. Equivalent Copper (CuEq) percent is calculated with the formula CuEq% = ((Cu grade \* Cu recovery [83.7% sulphide or 75.0% oxide] \* Cu price) + (Mo grade \* Mo recovery [59%] \* Mo price) + (Au grade \* Au recovery [53%] \* Au price) + (Ag grade \* Ag recovery [53%] \* Ag price)) / (Cu price \* Cu recovery [83.7% sulphide or 75.0% oxide]). It is assumed that the Santo Tomás Project will produce a conventional (flotation) copper concentrate product based on metal recoveries at 83.7% Cu (sulphide) or 75% Cu (oxide), 59% Mo, 53% Au, and 53% Ag based on initial preliminary metallurgical test work.

