

NexMetals
MINING CORP

REDEVELOPING A DISTRICT-SCALE CRITICAL METALS CAMP

TSX-V: **NEXM** | NASDAQ: **NEXM**
nexmetalsmining.com

NOVEMBER 2026 | INVESTOR PRESENTATION

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Some of the statements and information contained in this Presentation, including those relating to the Company's model, expectations, forecasts, opportunity, strategy and other statements, are forward-looking statements or forward-looking information within the meaning of applicable securities laws and are referred to herein as "forward-looking statements“ within the meaning of applicable Canadian securities laws and the United States Private Securities Litigation Reform Act of 1985. All statements, other than statements of historical fact, are forward-looking statements and based upon expectations, estimates and projections as at the date of this Presentation. Often, but not always, forward-looking statements can be identified by the use of words such as "may", "will", "expect", "believe", "anticipate", "illustrate" or the negative of these terms or variations of them or similar terminology. In this Presentation, forward-looking statements relate, among other things, to: prospects, projections and success of the Company and its projects, estimates related to future global copper supply and demand and related macroeconomic conditions, the ability of the Company to further delineate and increase National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) compliant mineral resource estimates and the use of historic data in evaluating the Company’s Selebi and Selkirk mines and related infrastructure (the “Selebi Project” and the “Selkirk Project”, respectively) located in Botswana, the Company’s planned exploration programs, drilling programs, development and redevelopment goals, plans to advance updated technical reports, preliminary economic assessments and pre-feasibility studies under NI 43-101 related to the potential of re-developing, on an accelerated basis, the Selebi and Selkirk mines including construction of a smelter or hydrometallurgy plant on its properties and the estimates of costs and capital requirements in relation thereto, the Company's potential use of XRT ore sorting, the potential employment opportunities associated with a mine restart, and future opportunities for exploration and growth of additional mineral projects. Forward-looking statements reflect the Company's current expectations, forecasts and projections with respect to future events, many of which are beyond the Company's control, and are based on certain assumptions, including, without limitation, with respect to general economic, market and business conditions and are subject to change. Forward-looking statements involve significant risks and uncertainties and should not be read as guarantees of future performance or results. While the Company believes the forward-looking statements contained herein to be reasonable, many factors, known and unknown, may cause actual results and events to be materially different from those expressed or implied by such forward-looking statements, including but not limited to risks relating to exploration activities (including drill results) and the ability to accurately predict mineralization, the ability of the Company to complete further exploration activities, economic uncertainty and related economic factors, including changes in equity markets, inflation, and fluctuations in commodity prices, risks relating to mining activities, changes in international, national and local government, legislation, controls, regulations and political or economic developments, risks and hazards associated with the business of mineral exploration, development and mining, relationships with local stakeholders, and the speculative nature of mineral exploration and development (including the risks of obtaining or maintaining necessary licenses, permits and approvals from government authorities). Recipients are cautioned that forward-looking statements are not guarantees of future performance. The Company cannot assure recipients that actual results will be consistent with these forward-looking statements and recipients should not place undue reliance on forward-looking statements due to the inherent uncertainty therein.

For additional information with respect to these and other factors and assumptions underlying the forward-looking statements made herein concerning the Company, please refer to the public disclosure record of the Company, including the most recent annual and interim financial statements and related management’s discussion and analysis of the Company (and its predecessors), which are available on SEDAR+ (www.sedarplus.ca) under NEXM’s issuer profile.

The recipient agrees and acknowledges that neither NEXM nor any of its representatives is under any obligation whatsoever to update or keep current the information contained herein at any time and the Company hereby disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.

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All references to dollar amounts in this Presentation are to Canadian dollars unless otherwise specified.

IMPORTANT CAUTIONARY AND OTHER INFORMATION

Caution Regarding Historic Data
Certain scientific and technical information in this Presentation, including historic data compilation at the Selebi and Selkirk projects, are historic in nature. Reference should be made to the full text of the Selebi Technical Report (as defined herein) and the Selkirk Technical Report (as defined herein) for the assumptions, limitations and data verification relating to the historic data compilation presented in this Presentation, which are available electronically on SEDAR+ (www.sedarplus.ca) under NEXM's issuer profile. The work undertaken by the Company, SLR Consulting (Canada) Ltd., and G Mining Services Inc., to verify the historic data compilation are further described in the Selebi Technical Report and the Selkirk Technical Report. While (i) visual estimates of oxidized sulphides appear to correlate well with logged intercepts and analytical values, and (ii) analytical values compared between the logs and the digital database appear to compare well, the technical team continues to collect, compile, review and validate historic technical data relevant to the project. To that end, the Selebi Mines and Selkirk Mine Technical Reports recommends continued compilation and verification to confirm that the QA/QC program results are adequate to support the inclusion of the historical drill hole information in future mineral resource estimates in accordance with NI 43-101.

Selebi Technical Report
The scientific and technical information in this Presentation relating to the Selebi project is supported by the technical report entitled “NI 43-101 Technical Report – October 2026 Mineral Resource Estimate, Selebi Mines Copper-Nickel-Cobalt Project, Botswana”, prepared by The MSA Group (Pty) Ltd. with an effective date of October 16, 2026. The technical report has been filed under the Company’s profile on SEDAR+ at www.sedarplus.ca, furnished under the Company’s profile on EDGAR at www.sec.gov and is also available on the Company’s website.

Selkirk Technical Report
The scientific and technical information in this Presentation relating to the Selkirk project is supported by the technical report entitled "NI 43-101 Technical Report - June 2026 Mineral Resource Estimate, Selkirk Nickel-Copper-PGE Project, Botswana", dated August 7, 2026 (with an effective date of June 22, 2026) (the "Selkirk Technical Report") prepared by The MSA Group (Pty) Ltd. for NEXM. Reference should be made to the full text of the Selkirk Technical Report, which was prepared in accordance with NI 43-101, and available on SEDAR+ (www.sedarplus.com) under NEXM’s issuer profile.

Property Acquisition Terms
Pursuant to the Selebi APA, the aggregate purchase price payable to the seller for the Selebi Mines shall be the sum of US$56,750,000, which amount shall be paid in three installments: i. US$1,750,000 payable on the closing date, and payment of care and maintenance funding contributions in respect of the Selebi Mines from March 22, 2021 to the closing date of US$5,178,747. These payments have been made; ii. US$25,000,000 payable upon the approval by the Botswana Ministry of Minerals and Energy ("MME") of the Company's Section 42 and Section 43 applications (for the further extension of the mining license and amendment of mining programme, respectively). The Company has pre-paid this amount; and iii. US$30,000,000 payable on the earlier of completion of mine construction and production start-up (commissioning) by the Company, or December 1, 2029. For more information regarding the agreed purchase price and installment payment terms related to the Selebi Mines acquisition, please refer to the Company’s latest financial statements and MD&A available on our website https://nexmetalsmining.com/investors/financial-statements/ .

QA/QC
The 2025 Selebi drilling programs were carried out using company owned drills through an agreement with Forage Fusion Drilling Ltd. of Hawkesbury, Ontario, Canada. The underground drilling program was carried out with Zinex U-5 drills. Drill core size was BQTK (40.7 mm diameter). Surface drilling is being carried out using three converted Zinex U5s and two Marcotte HTM2500s. Surface drill core size is either NQ (47.6 mm diameter) or BQ (36.40 mm diameter). Samples are generally 1.0 to 1.5 metre intervals or less at the discretion of the site geologists. Sample preparation and lab analysis was completed at ALS Geochemistry in Johannesburg, South Africa. Commercially prepared Blank samples and certified Cu/Ni sulphide analytical control standards with a range of grades are inserted in every batch of 20 samples or a minimum of one set per sample batch. Analyses for Ni, Cu and Co are completed using a peroxide fusion preparation and ICP-AES finish (ME-ICP81). Analyses for Pt, Pd, and Au are by fire assay (30 grams nominal sample weight) with an ICP-AES finish (PGM-ICP23).

Drilling on the Selkirk Project was completed by Discovery Drilling using a Boyles 56 machine. Drill core is HQ (63.5 mm diameter) size. Samples were sawn to produce quartered core. The quartered core samples submitted to the lab were generally 1 metre in length. Re-sampling of historic drill core (NQ: 47.6 mm diameter) is ongoing. Samples submitted to the lab were half core and generally 1 meter in length. Sample preparation and lab analysis of both new core and resampled core was completed at ALS Chemex in Johannesburg, South Africa. Commercially prepared blank samples and certified Cu/Ni sulphide analytical control standards with a range of grades are inserted in every batch of 20 samples or a minimum of one set per sample batch. Analyses for Ni, Cu and Co are completed using a peroxide fusion preparation and ICP-AES finish (ME-ICP81). Analyses for Pt, Pd, and Au are by fire assay (30 grams nominal sample weight) with an ICP-AES finish (PGM-ICP23).

Qualified Persons
All scientific and technical information in this Presentation has been reviewed and approved by Sharon Taylor, VP Geophysics of the Company, MSc, P.Geo, whom is a “qualified person” for the purposes of NI 43-101.

DISTRICT-SCALE REDEVELOPMENT OPPORTUNITY IN ONE OF THE WORLD'S LEADING MINING JURISDICTIONS

TOP MINING JURISDICTION IN AFRICA
Ranked #1 in Africa, and 7th globally[1]

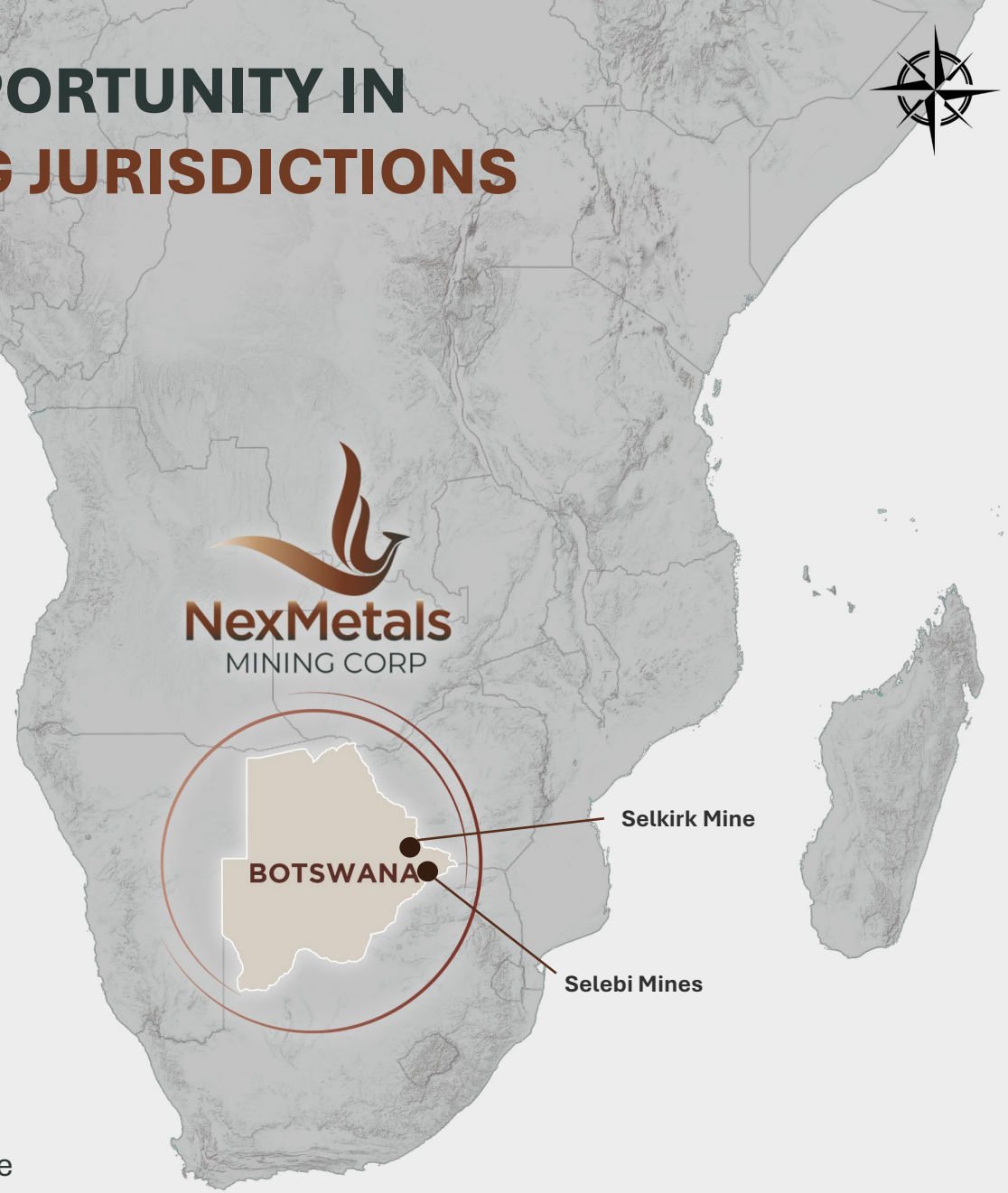
PAST-PRODUCING & PERMITTED Cu-Ni-Co-PGE MINES
2026 Selebi Mines MRE: 8.95 Mt @ 1.03% Cu, 1.08% Ni (Ind) and 41.95 Mt @ 1.45% Cu, 1.01% Ni (Inf) [2]
Selkirk: 78.2 Mt @ 0.66% CuEq (Ind) and 15.1 Mt @ 0.60% CuEq (Inf) [3]

INFRASTRUCTURE IN PLACE
Strategically located projects 75 km apart within an established mining camp, with shafts, power, water, and rail in place

DISTRICT SCALE GROWTH BEING DEFINED
Step-out drilling is defining meaningful resource growth potential

PROVEN METALLURGY
Separate saleable, clean, high-grade Cu & Ni-Co concentrates

STRONG LEADERSHIP AND SHAREHOLDER BASE
Industry veterans supported by respected institutional shareholder base



1. Fraser Institute Annual Survey of Mining Companies 2025
2. NEXM Selebi Project NI 43-101 Mineral Resource Estimate Technical Report, effective date : October 16, 2026.
3. NEXM Selkirk Project NI 43-101 Mineral Resource Estimate Technical Report, effective date : June 22, 2026.

BOTSWANA

A STABLE FOUNDATION FOR LONG-TERM VALUE CREATION

AFRICA'S MOST ATTRACTIVE MINING JURISDCTION AND RANKED #7 GLOBALLY — FRASER INSTITUTE (2025)

LOW RISK JURISDICTION

Long history of rule-of-law, competitive tax rates, no foreign exchange restrictions, and no required government free carry.

STABLE POLITICAL ENVIRONMENT

Botswana has long had a stable political system with low corruption, which is crucial for investor confidence.

MINING INFRASTRUCTURE

Botswana has well-developed mining infrastructure, including road networks, and access to power, facilitating smooth mining operations.

ATTRACTIVE LEGAL & REGULATORY FRAMEWORK

Botswana offers a predictable mining regulatory environment, with clear ownership rights and a history of legal stability in mining.



BUILDING NEXMETALS

A FOUNDATION DECADES IN THE MAKING

MINE HISTORY

1970s — Discovery & development by BCL

1980s — Selebi underground production begins

1989 — Selkirk underground production begins

2015 — **BCL smelter failure**

2016 — Ceases all production

2017 — BCL liquidation

NEXMETALS ERA

2020 — Indicative offer NEXM selected as preferred bidder, and granted exclusivity to advance due diligence

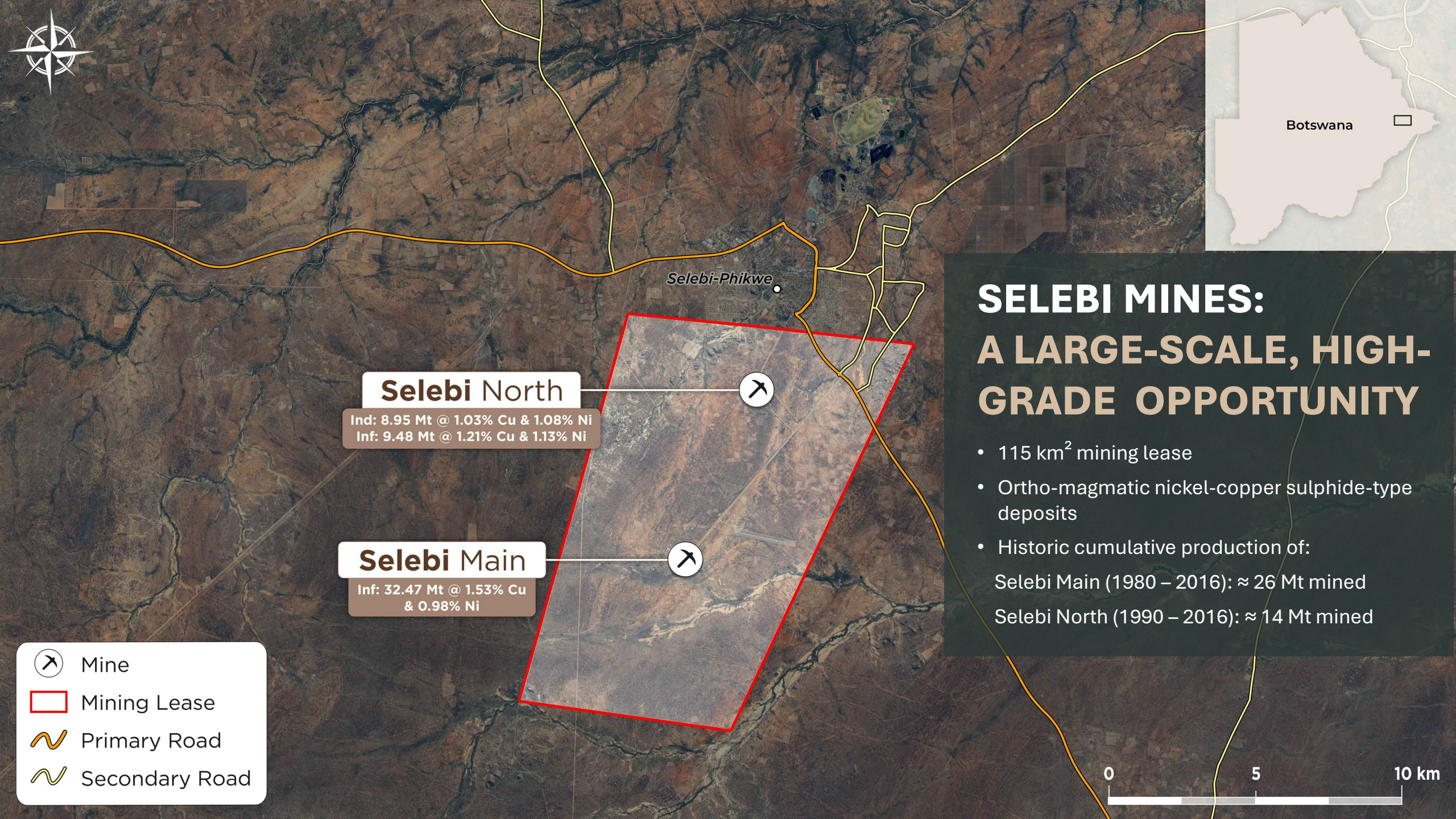
2022 — Strategic acquisitions completed

2024 — **Established NI 43-101 Mineral Resources**

SAMREC mineral resources replaced by NI 43-101 mineral resources

2026 — **Significant Growth in Mineral Resources and Path to Redevelopment**

198% growth in Indicated and 70% growth in Inferred resources at Selebi
+
70% growth in Indicated resources at Selkirk



SELEBI MINES:
A LARGE-SCALE, HIGH-GRADE OPPORTUNITY

- 115 km^2 mining lease
- Ortho-magmatic nickel-copper sulphide-type deposits
- Historic cumulative production of:

  Selebi Main (1980 – 2016): ≈ 26 Mt mined

  Selebi North (1990 – 2016): ≈ 14 Mt mined

EXTENSIVE BROWNFIELD INFRASTRUCTURE TO SUPPORT FUTURE REDEVELOPMENT



Selebi North (#4 Shaft) to 733 m level



Underground development



Massive sulphide stope



Twin declines



Airport and paved roads



Selebi Main (#2 Shaft) to 300 m level



Cable belt conveyor to 850 level



Office buildings

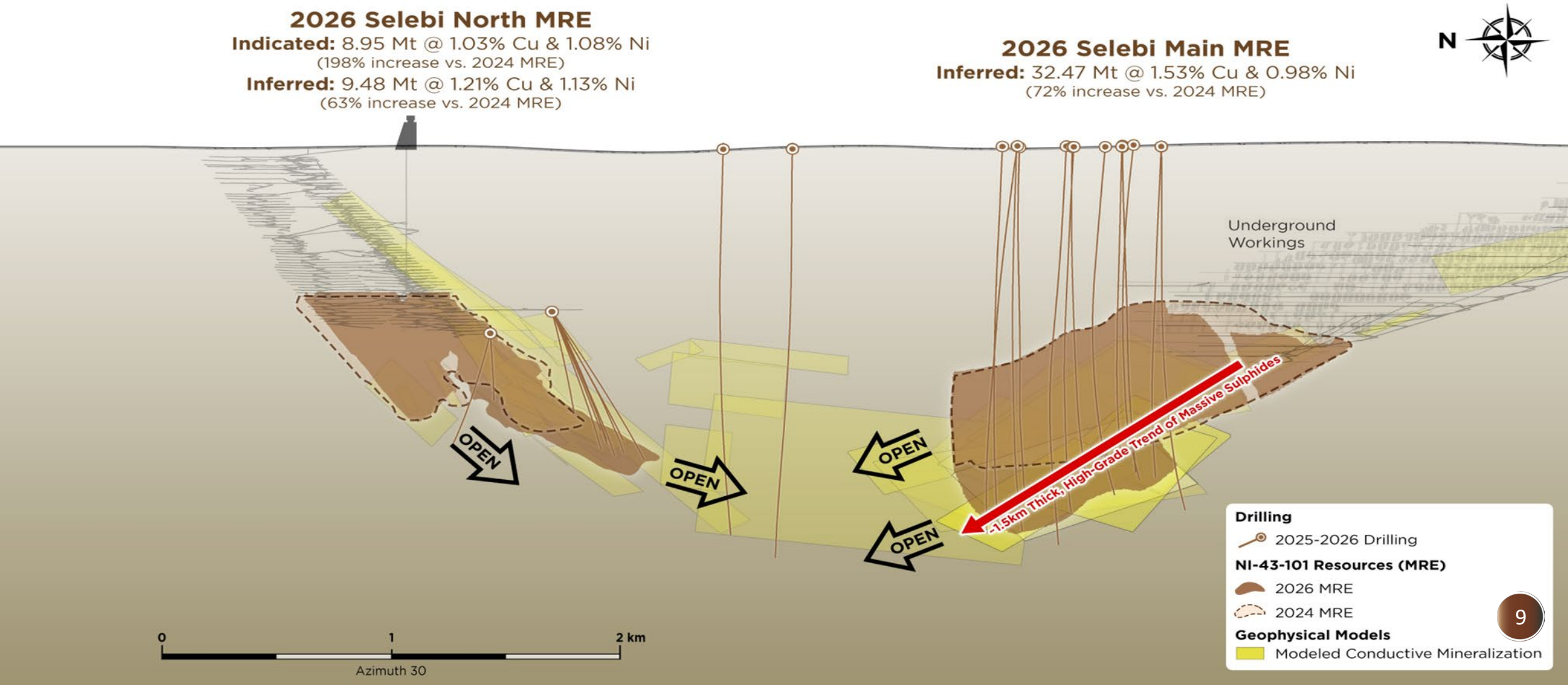


Rail and power



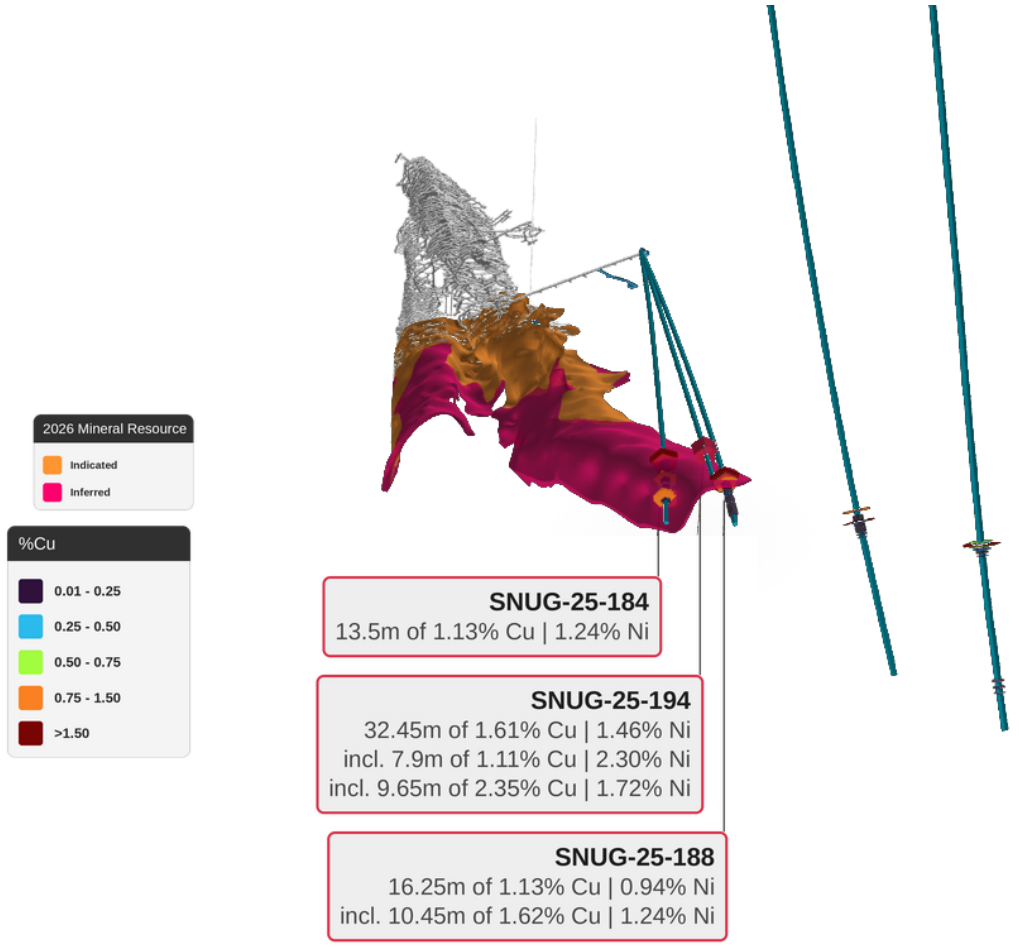
Skilled workforce

2026 MRE HIGHLIGHTS SIGNIFICANT GROWTH AT BOTH SELEBI MAIN AND SELEBI NORTH



SOUTH LIMB TURNS TOWARD SELEBI MAIN AT DEPTH, POINTING TO A POTENTIAL CONNECTION

- **New drilling shows the South Limb flattening at depth and turning** toward Selebi Main.
- **Geometry aligns with earlier BHEM** indications of continuity between deposits.
- **Copper and nickel grades strengthen** down plunge at Selebi North.
- **Combined evidence prioritizes the area between deposits** for further exploration.



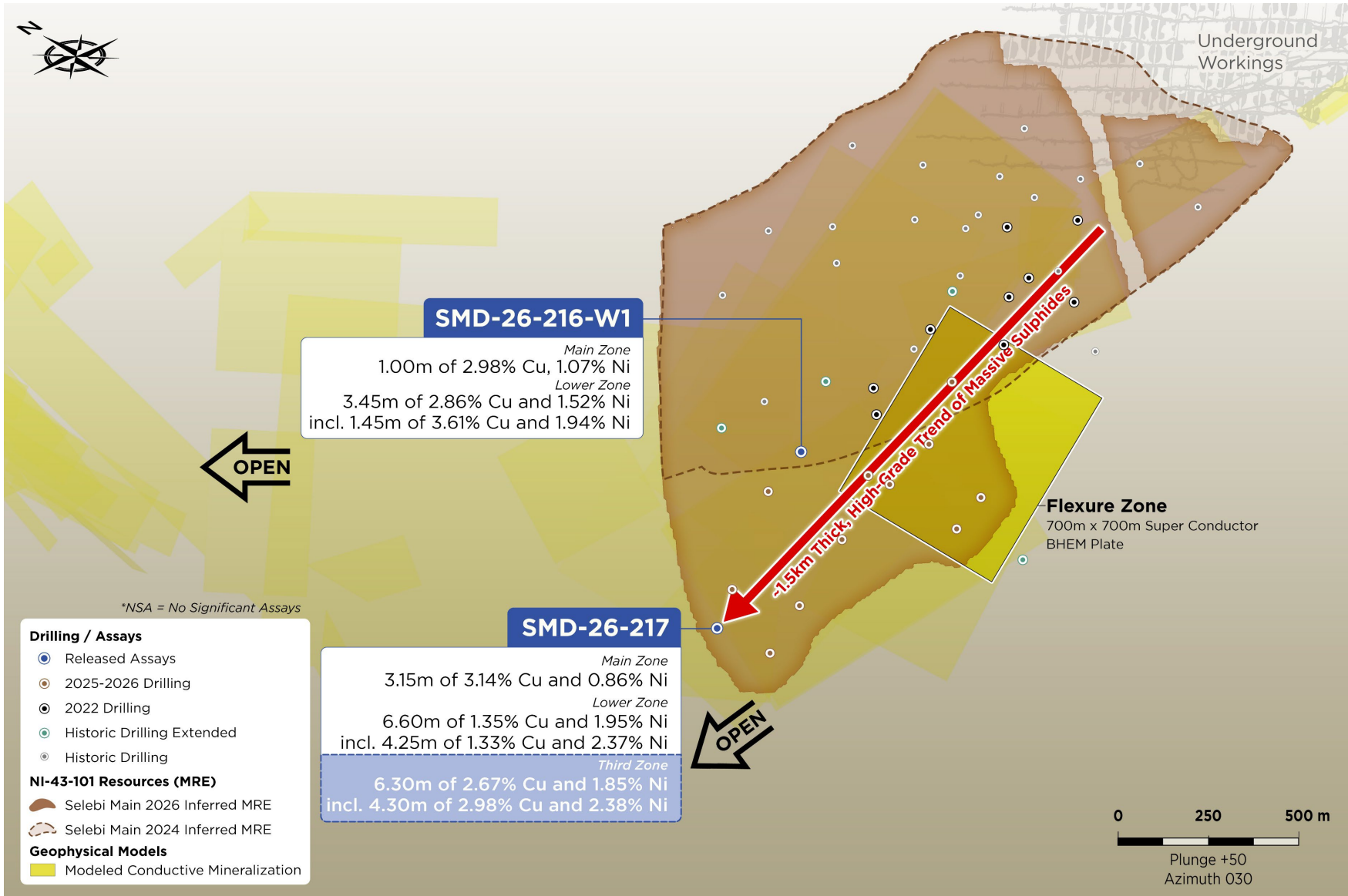
POWERED BY VRIFY

SELEBI MAIN

DRILLING BEYOND 2026 MRE SHOWS ROOM TO GROW

FIVE DRILL RIGS CURRENTLY ACTIVE FROM SURFACE

- **New Third Zone below the Lower Zone.** Hole SMD-26-217 returned 6.30 m grading 2.67% Cu and 1.85% Ni, including 4.30 m grading 2.98% Cu and 2.38% Ni.
- **High-grade trend extended toward Selebi North.** Drilling added approximately 100 m to the interpreted trend, bringing it to ~1.5 km.
- **Growth potential at depth and toward Selebi North.** The new zone and the trend extension give ongoing drilling two directions to test beyond the current Mineral Resource Estimate.



SELEBI MINES METALLURGICAL BREAKTHROUGH

UNLOCKING ABILITY TO PRODUCE SEPARATE HIGH-GRADE SALEABLE COPPER & NICKEL-COBALT CONCENTRATES

Product	ASSAYS					RECOVERIES (%)				
	Cu (%)	Ni (%)	Co (%)	Fe (%)	S (%)	Cu	Ni	Co	Fe	S
Cu Cleaner 3 Conc	27.6	0.64	0.03	36.5	35.0	87.0	2.5	2.2	5.4	10.3
Ni Cleaner 3 Conc	2.43	10.5	0.59	51.0	36.5	10.5	55.9	64.7	10.4	14.8
Ni Cleaner 1 Tail	0.05	1.16	0.04	58.8	35.8	0.6	17.6	12.8	34.2	41.3
Rougher Tail	0.05	0.46	0.02	25.2	8.53	1.9	24.0	20.4	50.0	33.6
Calculated Head	1.62	1.31	0.06	34.3	17.3	100.0	100.0	100.0	100.0	100.0

Full News Release can be found on the company website: https://nexmetalsmining.com/investors/news-releases/nexmetals-announces-selebi-mines-metallurgical-breakthrough-unlocks-ability-to-produce-separate-high-grade-saleable-copper-nickel-cobalt-concentrates-2/

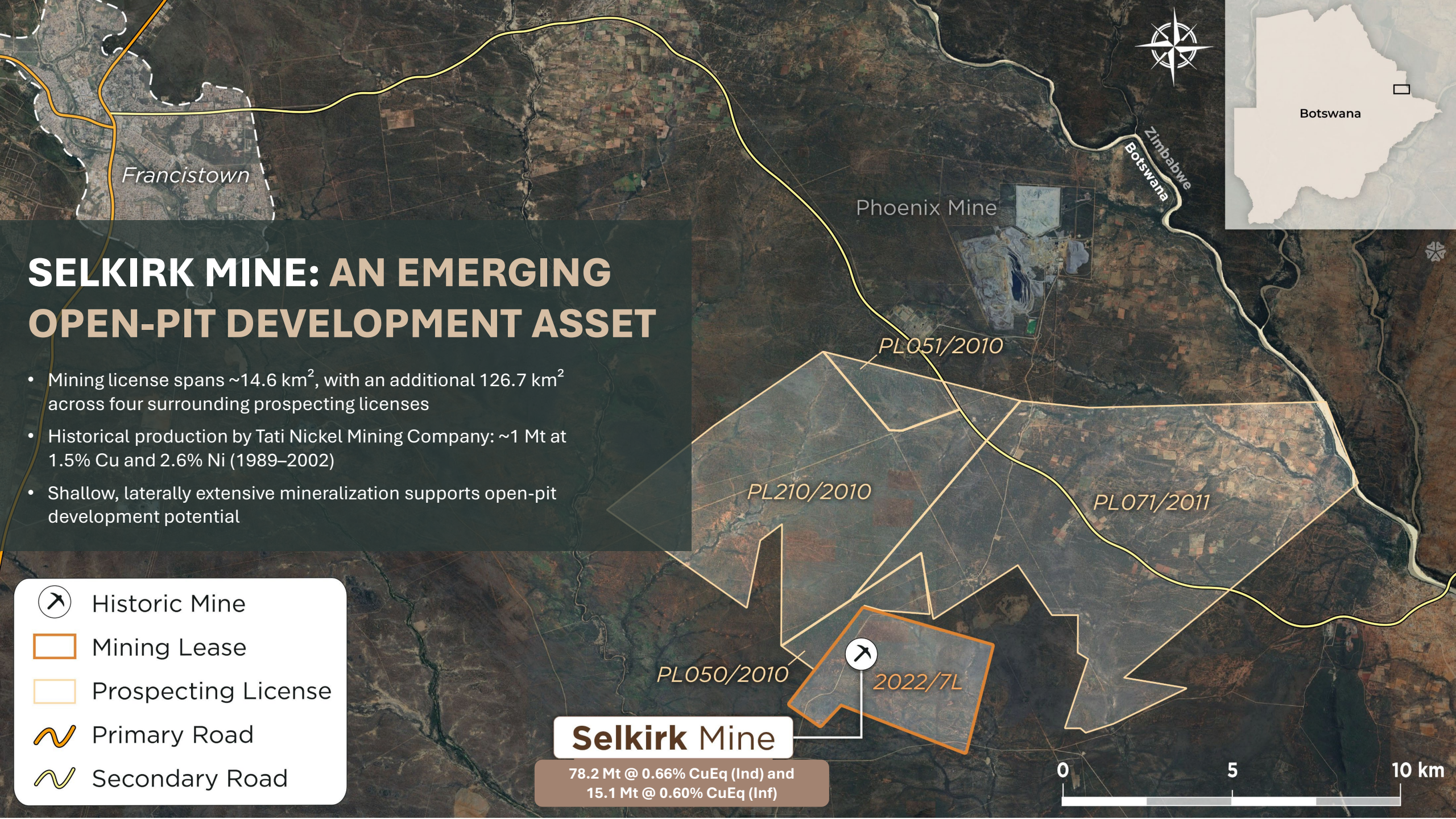
KEY POINTS:

- Largest underground bulk sample from Selebi Mines with representative material selected for metallurgical testing.
- Proven Technology – Locked Cycle Flotation (LCT) simulates full-scale plant performance with optimization underway.
- High-quality, saleable concentrates:
  - Copper concentrate achieved **27.6% Cu** grade, with **87% Cu** recovery.
  - Nickel concentrate at **10.5% Ni**, **0.59% Co**, with **56% Ni** recovery & **65% Co** recovery.

BULK SAMPLES – REAL WORLD TEST MATERIAL

STRATEGIC ADVANTAGE:

- Two separate saleable concentrates
- Multiple offtake pathways
- Lower CAPEX/OPEX
- Smaller footprint



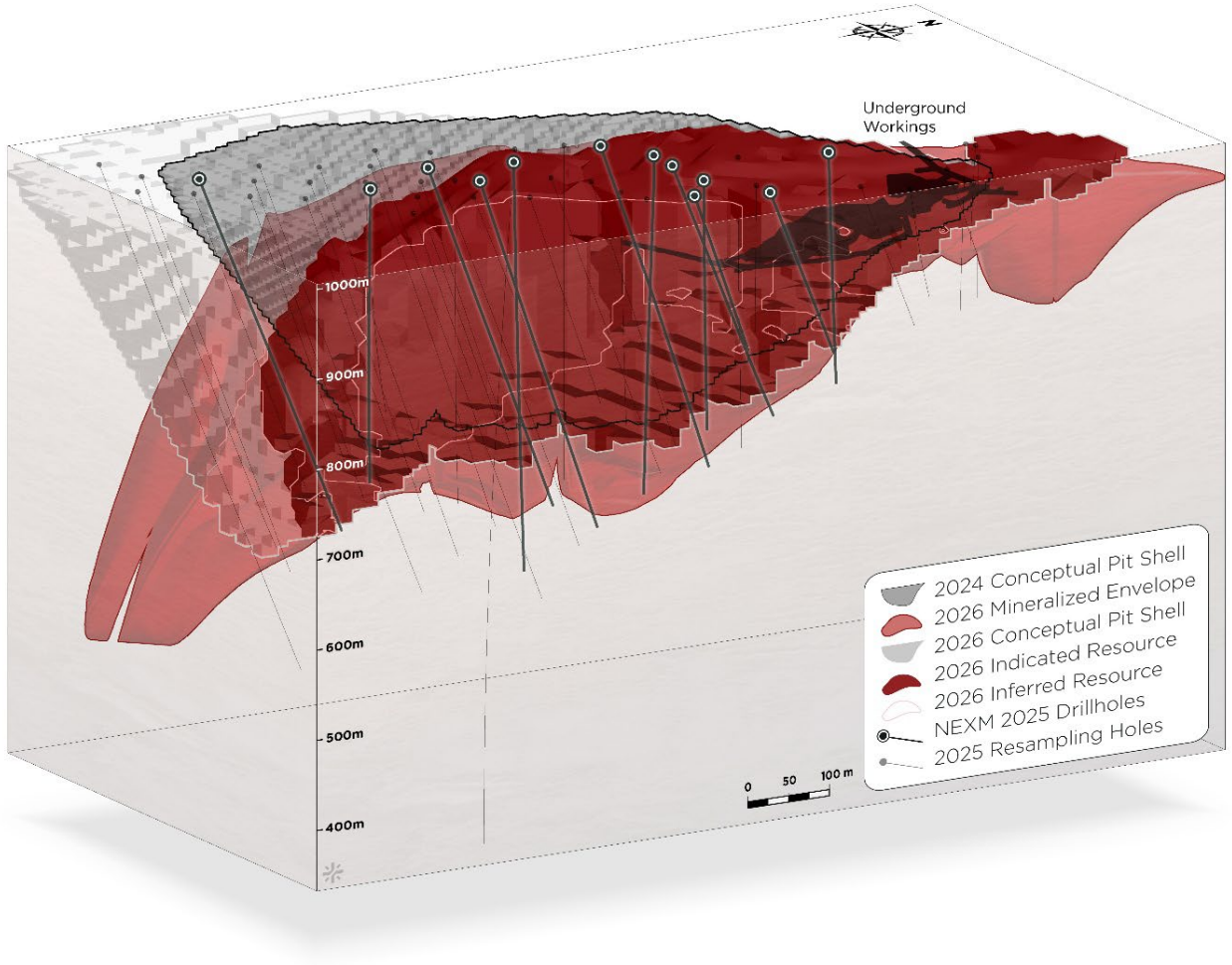
SELKIRK MINE: AN EMERGING OPEN-PIT DEVELOPMENT ASSET

- Mining license spans ~14.6 km^2, with an additional 126.7 km^2 across four surrounding prospecting licenses
- Historical production by Tati Nickel Mining Company: ~1 Mt at 1.5% Cu and 2.6% Ni (1989–2002)
- Shallow, laterally extensive mineralization supports open-pit development potential

UPDATED MINERAL RESOURCE POSITIONS SELKIRK FOR ADVANCEMENT

NEW 2026 MINERAL RESOURCE ESTIMATE SHOWS 70% INCREASE, ENHANCING SCALE AND OPEN PIT DEVELOPMENT POTENTIAL

- **70% Increase in New 2026 MRE:**
  - 1.1 Blb CuEq Indicated Resource – 78.2 Mt grading 0.66% CuEq
  - 200 Mlb CuEq Inferred Resource – 15.1 Mt grading 0.60% CuEq
- **Key drivers:**
  - Significant improvement in metallurgical recoveries resulting in higher expected payabilities;
  - Co, Ag and Au added as payable metals, none of which were assigned value in 2024 MRE; and
  - Expanded Pt, Pd, Ag, Co and Au assays through historical core resampling program.
- **Strip ratio reduced to 1.02:1 from 1.65:1, among the lowest strip ratios for copper development projects globally**



SELKIRK MINE METALLURGICAL BREAKTHROUGH

RESULTS CONFIRM SEPARATE HIGH-GRADE SALEABLE COPPER & NICKEL CONCENTRATES, IMPROVED RECOVERIES, AND SIGNIFICANT PGE CREDITS

2026 Blue Coast Research with Large Diameter HQ Core															
Product	ASSAYS								RECOVERIES (%)						
	Mass %	Cu %	Ni %	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)	Co (%)	Cu	Ni	Pt	Pd	Au	Ag	Co
Calculated Head Grade	100	0.26	0.24	0.09	0.42	0.04	1.26	0.01	100.0						
Cu Cleaner 3 Conc	0.70	30.2	0.62	1.91	36.2	3.0	78.7	0.04	81.3	1.8	15.0	60.1	53.1	43.5	1.8
Ni Cleaner 3 Conc	1.21	1.54	10.9	3.05	6.26	0.62	18.6	0.61	7.2	54.4	41.3	18.0	19.0	17.7	53.2
Total Expected Payable*		*31.6*	*10.9*	*4.96*	*42.3*	*3.00*	*96.3*	*0.61*	88.5	54.4	56.3	78.1	53.1	61.2	53.2
Total Loss in Tails	98.1			—					11.4	43.8	34.2	16.1	27.9	38.8	45

**Payabilities based on industry standards*

As announced on April 27, 2026

VALIDATED PROCESSING PATHWAY

- Initial Locked Cycle Tests confirm ability to produce separate copper and nickel concentrates, providing an alternative to bulk concentrate production

KEY RESULTS

- **81% Cu recovery** at 30.2% Cu grade; **10.9% Ni** concentrate at 54.4% recovery
- **Compared to 2024 MRE:** Cu recovery **+16%**, Cu losses to tailings **-56%**, Ni concentrate grade **+60%**

ADDITIONAL VALUE POTENTIAL

- PGEs, gold, silver, and cobalt now being included — first time silver and cobalt assessed at Selkirk

UPCOMING CATALYSTS

POSITIONED FOR VALUE REALIZATION IN 2026

NexMetals MINING CORP



RESOURCE GROWTH



ECONOMIC OPTIMIZATION



DATA DRIVEN MODELING UNLOCKING DISTRICT SCALE UPSIDE

2026 and Beyond

SELEBI

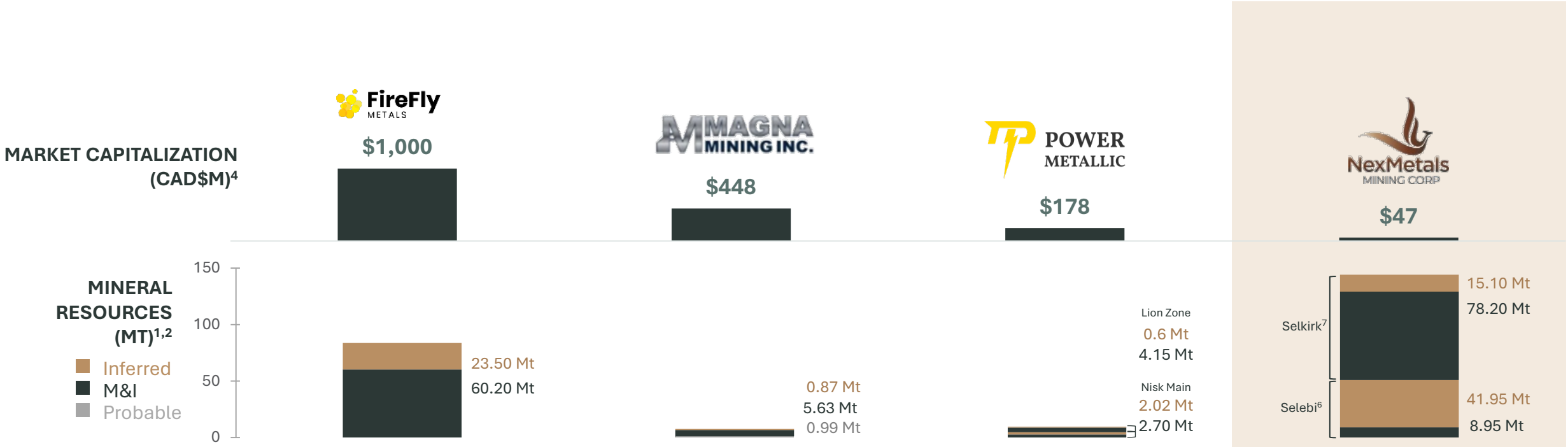
- ✓ Completion of underground drilling at Selebi North
- ✓ Updated MRE at Selebi Main
- ✓ Updated MRE at Selebi North
- • Ongoing surface drilling and BHEM targeting at Selebi Main
- • PEA

SELKIRK

- ✓ Completion of 34-hole resampling program
- ✓ PL Exploration program
- ✓ Metallurgical testing and flowsheet optimization
- ✓ Updated MRE
- • PEA

VALUE PROPOSITION VS. DEVELOPERS

COMBINED SCALE RIVALS PEERS AT A DEEP DISCOUNT



Project	Green Bay	McCreedy West	Nisk	Selkirk & Selebi Mines
Permitted	✗	✓	✗	✓ Selkirk[5] ✓ Selebi[5]
High Grade (>2.5%CuEq)	✓	✗	✓	✗ Selkirk ✓ Selebi
EV/Resource (US¢/lb)	**¢10.4**	**¢4.7**	**¢17.0**	**¢0.5**
P / NAV (x)[3]	**0.47x**	**0.33x**	**0.25x**	**0.05x**

(1) Data source: S&P Capital IQ (and its affiliates, as applicable), and public disclosures as of Nov 18, 2026.
(2) Mt of Measured & Indicated (M&I) and Inferred resources, shown separately (Magna incl. Probable reserves); based on company disclosures.
(3) NEXM P/NAV based on analyst estimates.
(4) Market capitalizations as of November 18, 2026.
(5) Includes partial permits.
(6) NEXM Selebi Project NI 43-101 Mineral Resource Estimate Technical Report, effective date : October 16, 2026.
(7) NEXM Selkirk Project NI 43-101 Mineral Resource Estimate Technical Report, effective date: June 22, 2026.

CAPITAL STRUCTURE

CAPITAL STRUCTURE	
Share Price (November 18, 2026)	$1.31
Basic Shares Outstanding	35,654,164
Warrants	9,127,796
Tradeable Warrants[1]	14,035,100
Options	840,678
RSUs	470,989
DSUs	243,987
Preferred Shares	657
FD Shares Outstanding	60,373,371
Market Capitalization (Basic)	$47M
Cash[2]	$10.4M

1. Tradeable at $8.00
2. Cash and cash equivalents as of September 30, 2026 in CAD

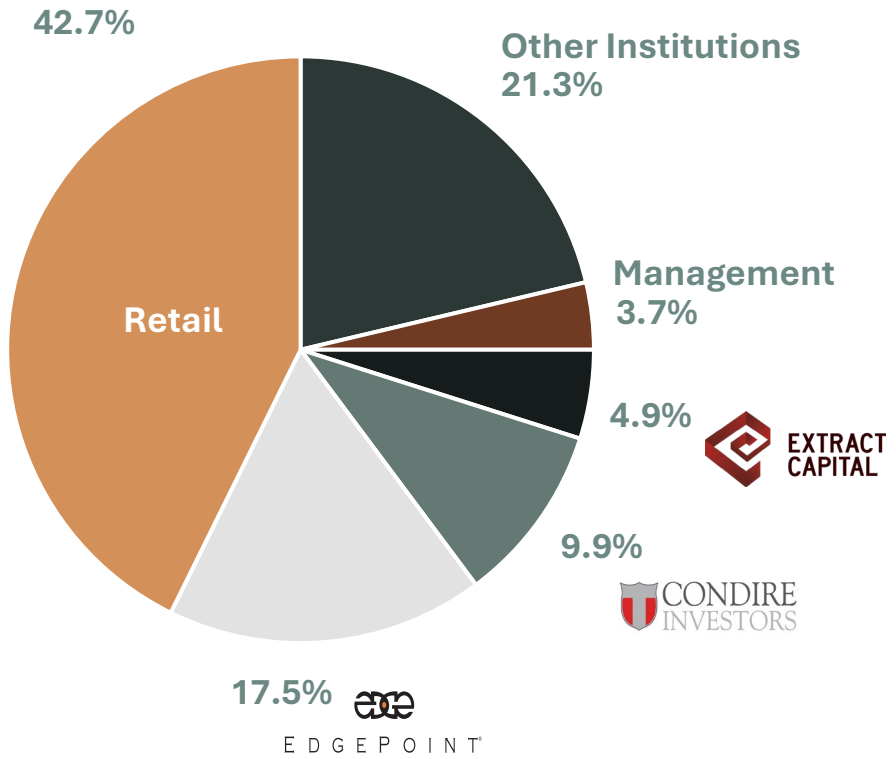
ANALYST COVERAGE

Firm	Analyst	Rating	Target
SCP RESOURCE FINANCE	Eleanor Magdzinski	BUY	$13.90
ATB CORMARK CAPITAL MARKETS	Stefan Ioannou	SPEC BUY	$12.50
RAYMOND JAMES	-	OUTPERFORM	$8.00

The above list is provided for informational purposes only. The opinions, estimates, and forecasts of those listed above do not represent that of NEXM or its Management. NEXM does not by its reference above imply any endorsement of or concurrence with such opinions, estimates or forecasts.

TOP SHAREHOLDERS*

* Approximate percentages based on public disclosure



EXPERIENCED DISCOVERY FOCUSED OPERATORS

MANAGEMENT



Sean Whiteford

CEO & Director

- 30+ years in global mining, with multi-commodity expertise across exploration, mining, and project studies.
- Held senior roles at BHP, Rio Tinto, and Cliffs, and led business development at Burgundy Diamond Mines (ASX: BDM).
- AMP graduate (Columbia Business School); Member of AUSIMM, PDAC, and SEG.



Brett MacKay

CFO & SVP Finance

- 18 years in mining finance, including senior roles at Lundin Mining
- Expertise in technical accounting, complex corporate structures, financial and sustainability reporting, capital project controls, and international integration
- Strong leadership in budgeting, treasury, and strategic planning; CPA, CA



Boris Kamstra

COO

- 25+ years in mining leadership, with a career focused in Sub-Saharan Africa.
- Former CEO of Alphamin Resources (TSXV: AFM), led the development of its $1B+ tin mine in North Kivu, DRC.
- BSc Civil Eng. (cum laude) from UCT and MBA (Dean's list) from WITS; member of SAIMM.



Sharon Taylor

VP Geophysics

- 35+ years in mineral exploration, including 13 years with Falconbridge, Noranda, and Xstrata.
- Extensive VMS and nickel experience in major: Sudbury, Raglan, and Kabanga, Kidd Creek and Bathurst.
- Specialist in EM data interpretation, integrating airborne, ground, and downhole methods.



David Eichenberg

VP Geology

- 28+ year global mining geoscientist, having held key operational roles in De Beers and senior technical roles in Rio Tinto, including serving as Chief Geoscientist and QP at Diavik Diamond Mine.
- Expertise in open-pit and underground geology, mine reconciliation and resource expansion projects.



Nisha Hasan

Investor Relations

- 20+ years in investor relations
- Founder & Principal of NH IR Advisory Corp., providing strategic investor relations and corporate communications to public and private companies across the mining sector



Kneipe Setlhare

President, NEXM Botswana

- 14+ years in mining operations, with experience at BCL Mines, Discovery Metals, and Giyani Metals Corp.
- Currently Country Director at NexMetals Mining Botswana, based in Gaborone.
- Expertise across early-stage exploration, feasibility, development, and M&A of mine assets.



Tidimalo Tito

GM, NEXM Botswana

- 24+ years in mining, diamonds, and coal; career start at BCL, senior leadership at Debswana and Morupule Coal
- Expertise in mine development, operations, and project commissioning
- B.Eng. (Hons) Mining, Camborne School of Mines; MDP, Univ. of Cape Town

TRUSTED AND EXPERIENCED

BOARD OF DIRECTORS



Paul Martin

CHAIRMAN

Over 30 years of executive leadership in mining, including CEO and CFO roles at major TSX- and NYSE-listed companies.



Sean Whiteford

CEO & DIRECTOR

30+ years of global mining expertise across exploration, mining, and project studies, including senior roles at BHP, Rio Tinto, and Cliffs.



André van Niekerk

23 years of mining industry leadership, including CFO roles at Gatos Silver, Nevada Copper, and Golden Star Resources.



Jason LeBlanc

20 years of mining finance and capital markets experience, including CFO leadership and major M&A transactions.



Mark Christensen

30 years of capital markets experience, including senior leadership roles at GMP Securities and founder of KES 7 Capital.



Philipa Varris

Over 25 years of ESG leadership in mining across Africa, Australasia, and Latin America, with executive roles at Oryx, Horizonte, and Golden Star Resources.



Warwick Morley-Jepson

Over 40 years of mining leadership, including executive roles at Kinross Gold and Ivanhoe Mines and Chairman of Wesdome Gold Mines.



Keith Marshall

Over 45 years of experience, including more than 25 years in senior leadership roles. Mining engineer, formerly held senior operational leadership positions with Rio Tinto, including Managing Director of Palabora Mining Company and President of the Oyu Tolgoi Project.

Underlined names link to LinkedIn profiles

THE NEXT MAJOR CRITICAL METALS PLAYER

PERMITTED & PROVEN:

Past-producing Cu-Ni-Co-PGE Mines

EXPLORATION UPSIDE:

Untested EM plates along ~1.3 km corridor between and below Selebi North & Main and emerging Flexure Zone - major discovery potential.

TIER-ONE JURISDICTION:

Botswana – safe, stable, mining-friendly. Established mining region with experienced local talent.

BUILT-IN ADVANTAGE:

Two shafts, grid power, water, rail & road infrastructure reduce restart cost and timeline.

RESOURCE READY:

2026 Selebi Mines MRE: 8.95 Mt @ 1.03% Cu, 1.08% Ni (Ind) and 41.95 Mt @ 1.45% Cu, 1.01% Ni (Inf)
Selkirk MRE: 78.2 Mt Ind @ 0.66% CuEq and 15.1 Mt Inf @ 0.60%CuEq

GLOBAL SOURCE OF CRITICAL METALS:

Copper, Nickel, Cobalt & PGEs – Securing supply in an era of declining new discoveries of critical metals.

FUTURE PRODUCTION POTENTIAL:

Fast-track path to development with lower-cost processing options proven by metallurgical & XRT results.

PROVEN LEADERSHIP WITH FINANCIAL BACKING:

Leadership that delivers – backed by results

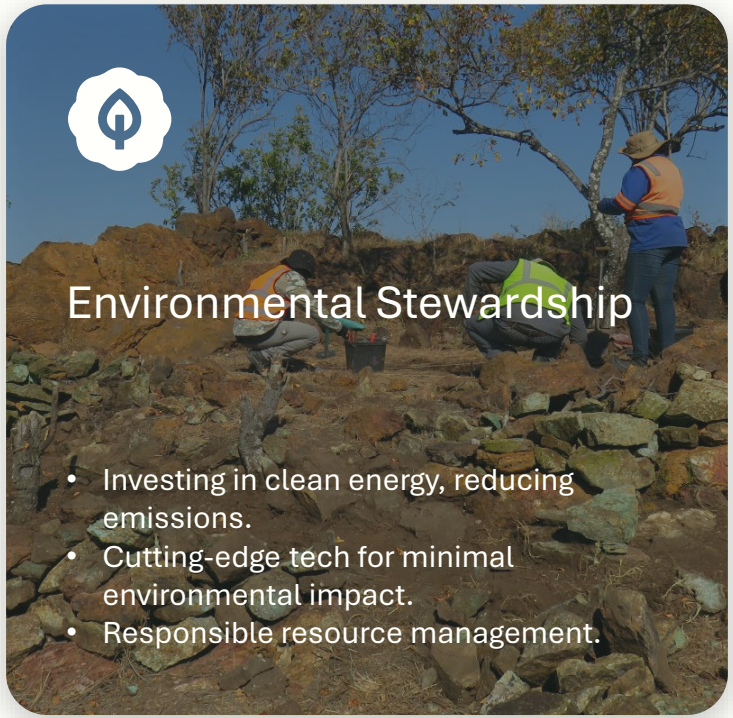
Appendix

ESG COMMITMENT & IMPACT

We are committed to a sustainable future, aligning with ESG principles to drive economic prosperity, protect the environment, and enrich our communities. Advancing responsible mining, promoting innovation, and ensuring a brighter future for Botswana and its people.

Economic Prosperity

- Restarting the mines will create stable employment opportunities.
- Contributing to vital government services.
- Fostering local businesses and growth.



Environmental Stewardship

- Investing in clean energy, reducing emissions.
- Cutting-edge tech for minimal environmental impact.
- Responsible resource management.



Community Enrichment

- Ensuring a safe work environment.
- Investing in development and innovation.
- Safeguarding cultural legacy.
- Collaborative alliance with stakeholders

EFFECTIVE DATE: OCTOBER 16, 2026

UPDATED NI 43-101 MINERAL RESOURCE ESTIMATE ON THE SELEBI MINES

Classification		Tonnage	Grade			Contained Metal			
	Deposit	(Mt)	Cu (%)	Ni (%)	Co (%)	Cu (Mlbs)	Ni (Mlbs)	Co (Mlbs)	Total (Mlbs CuEq)
Indicated	Selebi North	8.95	1.03	1.08	0.06	204	214	11	412
	Total	**8.95**	**1.03**	**1.08**	**0.06**	**204**	**214**	**11**	**412**
Inferred	Selebi Main Upper Zone	23.52	1.61	1.05	0.05	834	546	28	1,365
	Selebi Main Lower Zone	8.95	1.31	0.77	0.04	259	153	8	407
	Selebi North	9.48	1.21	1.13	0.06	253	236	12	483
	Total	**41.95**	**1.45**	**1.01**	**0.05**	**1,345**	**935**	**48**	**2,255**

1. All tabulated data have been rounded and as a result minor computational errors may occur.
2. Mineral Resources, which are not Mineral Reserves, have no demonstrated economic viability. There is no guarantee that all or any part of the Mineral Resource will be converted into a Mineral Reserve. The estimate of Mineral Resources may be materially affected by geology, environment, permitting, legal title, taxation, socio-political, marketing, or other relevant issues.
3. Mt = Million tonnes, Mlbs = million pounds, CuEq = copper equivalent
4. The 2026 MRE has been prepared in accordance with the CIM Definition Standards (2014) and CIM Best Practice Guidelines (2019) with an effective date of October 16, 2026.
5. Mineral Resources are reported at a cut-off value of US$75/t NSR (Net Smelter Return), defined as received value of final metal recovered minus off-site costs, and a minimum thickness of 1.5 metres. Block model estimates of less than US$75/t NSR are included within the Mineral Resource in areas where it was considered not feasible to mine selectively around them. Areas of the block model were excluded in low grade areas where there is no potential to define a mineable block above US$75/t NSR.
6. Mineral Resources are estimated using long-term prices of US$9.10/lb Ni, US$5.10/lb Cu, US$20.00/lb Co. The same metal prices were used in NSR calculations.
7. Mineral Resources are estimated using nickel, copper and cobalt recoveries of 55.6%, 96.1%, and 60.2%, respectively, derived from metallurgical studies which consider a two-concentrate scenario.
8. Payabilities and off-site treatment and refining costs were derived from an independent marketing study commissioned by NexMetals.
9. Bulk density has been estimated in the block model based on an extensive data set of measurements taken from drillhole cores. The average density is 3.63 t/m3 for the mineralized zone.
10. Mineral Resources are reported using NSR values which assume mining costs of US$47.60/tonne, concentrate processing costs of US$20.00/tonne and G&A of US$5.50/tonne.
11. Areas depleted or sterilized by mining were removed from the mineral resource.
12. There are no Mineral Reserves.
13. Copper equivalent is calculated using the formula CuEq =(Cu%*96.4+Ni%*87.0+Co%*132.7)/96.4.

EFFECTIVE DATE: JUNE 22, 2026

UPDATED NI 43-101 MINERAL RESOURCE ESTIMATE ON THE SELKIRK MINE

			Grade							
Classification	**Tonnage (Mt)**	**NSR (US$)**	**Grade CuEq (%)**	**Ni (%)**	**Cu (%)**	**Co (%)**	**Pt (g/t)**	**Pd (g/t)**	**Au (g/t)**	**Ag (g/t)**
Indicated	78.2	56	0.66	0.21	0.23	0.012	0.10	0.42	0.05	0.72
Inferred	15.1	51	0.60	0.18	0.21	0.010	0.09	0.40	0.05	0.77

		Contained Metal						
Classification	**Total Contained (Mlbs CuEq)***	**Ni (kt)**	**Cu (kt)**	**Co (kt)**	**Pt (koz)**	**Pd (koz)**	**Au (koz)**	**Ag (koz)**
Indicated	1,138	163	181	9.2	245	1,066	120	1,818
Inferred	200	27	32	1.6	45	193	25	372

*CuEq is calculated using the formula CuEq %)=91.4*Cu(%)+Ni(%)*(85.1/91.4)+Co(%)*(93.8/91.4)+Pt(g/t)*(22.4/91.4)+Pd(g/t)*(33.1/91.4)+Au(g/t)*(68.5/91.4)+Ag(g/t)*(0.8/91.4)

Notes:

1. All tabulated data have been rounded and as a result minor computational errors may occur. 2. Mineral Resources, which are not Mineral Reserves, have no demonstrated economic viability. There is no guarantee that that all or any part of the Mineral Resource will be converted into a Mineral Reserve. The estimate of Mineral Resources may be materially affected by geology, environment, permitting, legal title, taxation, socio-political, marketing, or other relevant issues. 3. kt = thousand tonnes, Mlbs = Million pounds, koz = thousand ounces. 4. The 2026 MRE has been prepared in accordance with the CIM Definition Standards (2014) and CIM Best Practice Guidelines (2019) with an effective date of June 22, 2026. 5. Mineral Resources are reported at a cut-off value of US$25/t NSR (Net Smelter Return) defined as received value of final metal recovered minus off-site costs. 6. Mineral Resources are estimated using long-term prices of US$9.10/lb Ni, US$5.10/lb Cu, US$20.00/lb Co, US$1,800/oz Pt, US$1,550/oz Pd, US$3,600/oz Au and US$52.00/oz Ag. The same metal prices were used in CuEq and NSR calculations. 7. Mineral Resources are estimated using nickel, copper, cobalt, platinum, palladium, gold and silver recoveries of 54%, 88%, 53%, 56%, 78%, 72% and 61%, respectively, derived from metallurgical studies which consider a two-concentrate scenario. 8. Payabilities and off-site treatment and refining costs were derived from an independent marketing study commissioned by NexMetals. 9. The CuEq value was calculated based on relative recovered value received for each metal excluding costs. Received value for each metal was calculated using the formula: in-situ grade*concentrator recovery*payability*metal price. The ratio between received copper value and total other metal value was then used to calculate CuEq, i.e., CuEq = (1+value excluding Cu / Cu value) * Cu grade. 10. Bulk density has been estimated in the block model based on an extensive data set of measurements taken from drillhole cores. 11. Mineral Resources are reported within an optimized pit shell using NSR values, mining cost of US$3/tonne (additional US$0.008 per metre depth from pit rim), concentrate costs of US$20/tonne, G&A of US$1.35 per tonne, 45°pit slope to base of partially weathered and 60° in fresh rock.12. There are no Mineral Reserves.

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