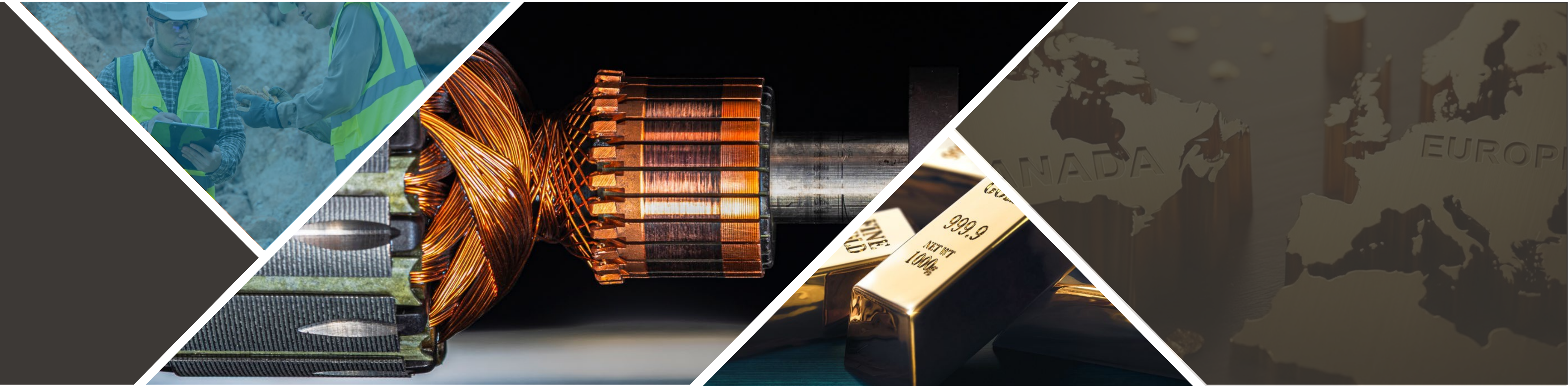
A Transatlantic Strategic Metals Opportunity

SILVER / ZINC / RARE EARTH ELEMENTS / COPPER / GOLD / COBALT / LITHIUM



CANADA
SWEDEN

MEDARO MINING

Corporate Presentation Q3 2026 / **CSE: MEDA** / **OTC: MEDAF** / **FWB: 1ZY**

Legal Disclaimer

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Such forward-looking information is based on numerous assumptions, including among others, that general business and economic conditions will not change in a material adverse manner, the price of critical metals, the anticipated cost of planned exploration activities, the completion, timing, results, costs and benefits of planned exploration activities being consistent with expectations, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company’s planned exploration activities will be available on reasonable terms and in a timely manner, preliminary project estimates and execution risk analyses, the Company’s relationship with First Nations being consistent with expectations, the availability of critical infrastructure and labour pool being consistent with the Company’s expectations, and the anticipated mineralization of the Company’s projects being consistent with expectations and the potential benefits from such projects and any upside from such projects. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

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TECHNICAL INFORMATION

The disclosure of technical information in this presentation has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and reviewed and approved in Canada by Afzaal Pirzada M.Sc., P.Geo. and in Sweden by Amanda Scott BSc Geology, Faus(MM), who act as the Company's Qualified Persons and are responsible for the technical content. Mr. Pirzada & Ms. Scott are independent of the Company.

Capitalization

CSE: MEDA

Share Price*:	$ 0.25
Market Cap:	$ 4.1m

Shares I/O:	16,385,191
Fully Diluted:	24,540,886

*Share price as of September 4, 2026

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Trading Symbols: CSE: MEDA | OTC: MEDAF | FWB: 1ZY

CUSIP: 58404N

ISIN: CA58404N3076

WKN: A418LA

Date & Place of Formation: Jun 19, 2020, British Columbia

Financial Year End: September 30

Industry Classification: Metals and Minerals - Mining

Auditors: Crowe MacKay LLP

Transfer Agent: Odyssey Trust Company

Highlights

MEDARO MINING

Diversified critical and precious metals exposure:

Portfolio exposure to **silver, zinc, rare earth elements, copper and gold** with additional cobalt and lithium optionality across Sweden, Ontario and Quebec.

Transformational Sala earn-in:

Definitive staged agreement provides a path to acquire up to **100% of the 91 km^2, past-producing Sala silver-zinc project** in Sweden.

Substantial historical starting point at Sala:

Historical estimate of **9.7 Mt at 3.2% Zn, 47.3 g/t Ag and 0.5% Pb**, supported by more than **28,000 m of modern drilling** and extensive historical data.[1]

REE and polymetallic pipeline gaining definition:

At Bastnäs, a selective historical dump sample returned 32.99% TREO[2], complementing previously reported high-grade copper-gold results. At Clay Howells West, Phase 1 fieldwork[3] and high-resolution airborne geophysics are complete, with datasets being integrated to define follow-up targets.

Multiple near-term value drivers:

Advance Sala's technical baseline, define priority REE-polymetallic targets at Bastnäs and integrate the Clay Howells West datasets to evaluate targets for potential follow-up trenching and drilling.

1 The historical mineral resource estimate was prepared for Alicanto Minerals Ltd under the JORC Code (2012 Edition), announced July 13, 2022. A qualified person has not completed sufficient work to classify the historical estimate as a current mineral resource, and Medaro is not treating it as a current mineral resource.
2 https://medaromining.com/medaro-mining-sampling-returns-up-to-32-99-total-rare-earth-oxides-16-5-g-t-gold-23-7-copper-260-1-g-t-gallium-oxide-0-31-tungsten-0-34-cobalt-at-bastnas-project-sweden/
3 https://www.newsfilecorp.com/release/306597/Medaro-Mining-Advances-Clay-Howells-West-Project-with-Completion-of-Airborne-Geophysical-Survey-and-Phase-1-Exploration-Program

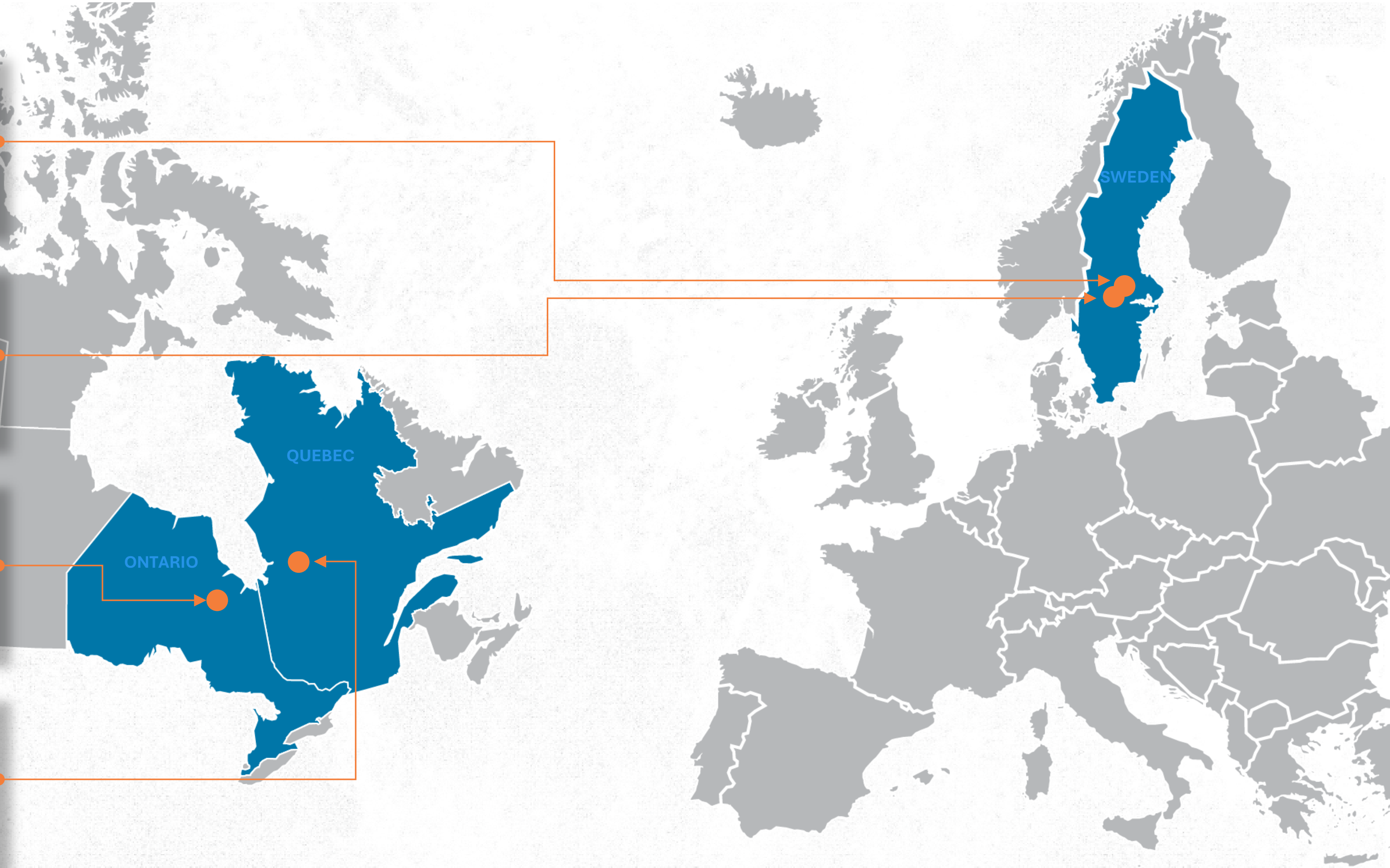
Projects Overview

Sala
Bergslagen Region, Sweden
Silver – Zinc - Lead

Bastnäs
Riddarhyttan Region, Sweden
REE – Copper – Cobalt – Gold

Clay Howells West
Northern Ontario, Canada
REE

Cyr South
Quebec, Canada
Lithium



“Svea Rikes Skattkammare”

“Treasure Chamber of the Swedish Realm”

MEDARO MINING

Sala Project

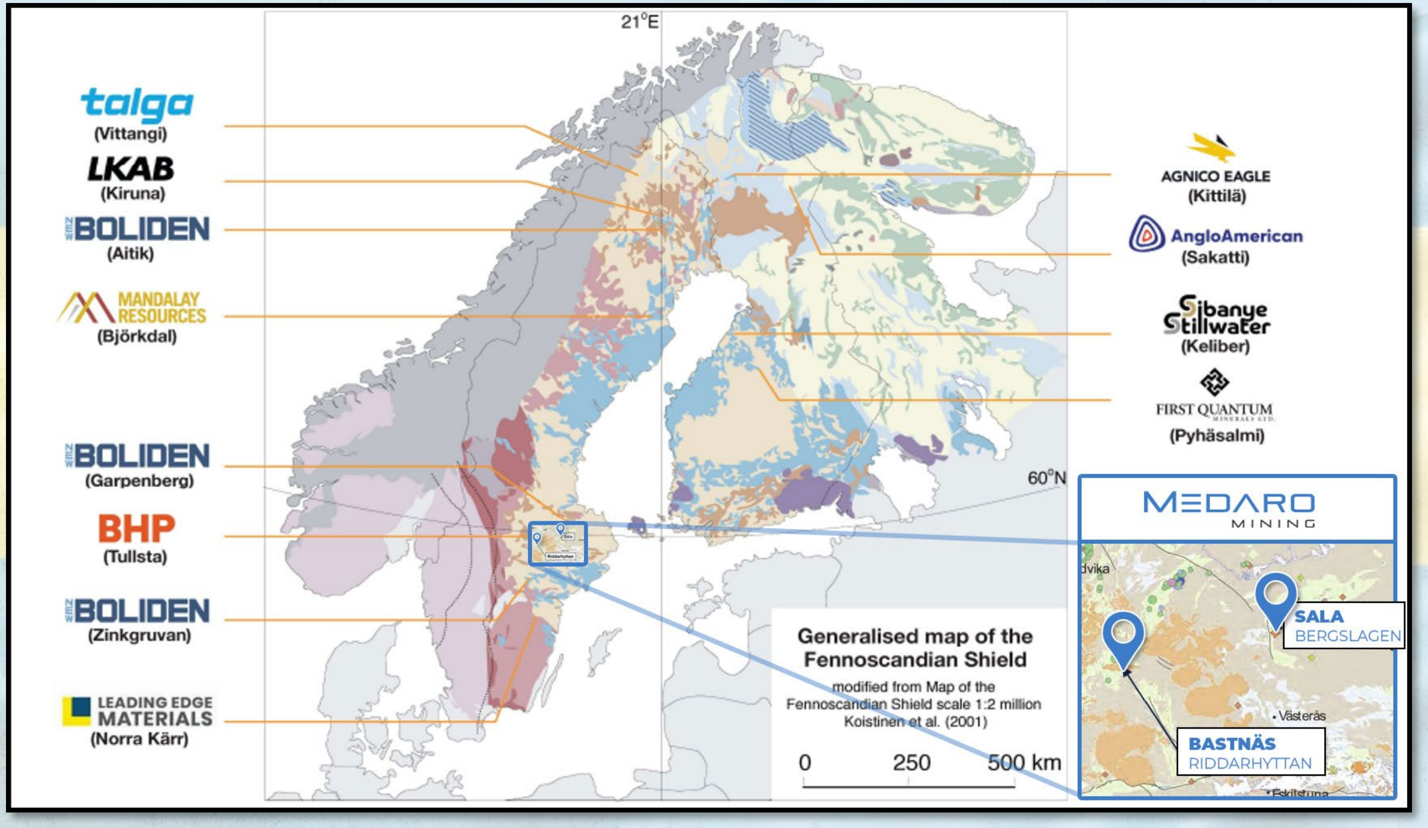
9,100 Hectares – 22,486 Acres
Bergslagen Region, Sweden
Silver – Zinc - Lead


Garpenberg Mine ~50km to Sala

Sweden

SWEDEN: A TOP-10 MINING JURISDICTION WITH CRITICAL-MINERALS MOMENTUM

- **Highly ranked mining jurisdiction:**
  Sweden ranked **9th globally** in the Fraser Institute's 2025 Investment Attractiveness Index.[1]
- **Strong critical-minerals policy support:**
  The Swedish government aims to position the country as a **leading, responsible supplier of critical raw materials** and is a member of the **Sustainable Critical Minerals Alliance.**[2]
- **Compelling exploration environment: Competitive mineral-tenure costs, extensive open-access geological data and a deep base of mining, geological and research expertise.**
- **Positive regulatory momentum:**
  Recent mine approvals demonstrate an **active development pipeline**, while the removal[3] of Sweden's uranium-mining ban from 1 January 2026 **removes a potential constraint** on the development of **REE and polymetallic deposits containing uranium.**[3]



The Nordics are attracting the world's leading miners!

1 https://www.fraserinstitute.org/studies/annual-survey-mining-companies-2025
2 https://www.government.se/press-releases/2024/06/sweden-joins-the-sustainable-critical-minerals-alliance-committing-to-the-sustainable-development-and-sourcing-of-critical-minerals/
3 https://www.regeringen.se/rattsliga-dokument/lagradsremiss/2025/06/forbudet-mot-utvinning-av-uran-tas-bort/

Sala Project

MEDARO MINING

A DATA-RICH, PAST-PRODUCING SILVER-ZINC PROJECT WITH SIGNIFICANT EXPLORATION UPSIDE

Infrastructure at the Sala Silver Mine

Key Investment Case

- **Historically significant European silver producer,** with mining dating from at least the 15th century and published reviews citing cumulative historic production of approximately 450t silver and 35kt lead from approximately 5Mt of mined material.[1]
- **Established brownfield setting** in Sweden's Bergslagen mining district, supported by extensive historical data, modern drilling and established regional infrastructure.
- **Historical estimate provides a defined starting point,** reporting 9.7 Mt at 3.2% Zn, 47.3 g/t Ag and 0.5% Pb or 214g/t AgEq at a 2.5% ZnEq cut-off, containing approximately 311kt Zn, 14.7Moz Ag and 44.2kt Pb.[2]
- **Substantial exploration work has already been completed,** including more than 28,000 m of modern diamond drilling, geological mapping, geophysics and review of historical data.
- **Multiple opportunities remain to advance the project** by verifying the historical estimate, testing extensions of known mineralization and evaluating both brownfields and greenfields targets across the broader property.
- **Definitive path to earn up to 100% ownership** provides Medaro with staged exposure to the project's future advancement.[3]

[1]Medaro's May 13, 2026 Sala Announcement: https://www.nasdaq.com/press-release/medaro-signs-loi-acquire-100-interest-past-producing-sala-silver-zinc-project-sweden
[2] The historical mineral resource estimate was prepared for Alicanto Minerals Ltd under the JORC Code (2012 Edition), announced July 13, 2022. A qualified person has not completed sufficient work to classify the historical estimate as a current mineral resource, and Medaro is not treating it as a current mineral resource.
[3]Medaro's August 17, 2026 Definitive Earn-In Announcement: https://www.newsfilecorp.com/release/309836/Medaro-Enters-into-Definitive-EarnIn-Agreement-to-Acquire-up-to-100-Interest-in-the-Sala-SilverZinc-Project-Sweden

Sala Project

A 9.7 MT HISTORICAL ESTIMATE — THE STARTING POINT FOR SALA'S NEXT PHASE

Sala Silver Mine
A Legacy of Swedish Mining

Key Resource Highlights

- **Substantial historical estimate:** Historical Inferred estimate of **9.7 Mt at 3.2% Zn, 47.3 g/t Ag and 0.5% Pb**, reported at a >2.5% ZnEq cut-off.[1]
- **Multi-metal inventory:** At the highlighted >2.5% ZnEq cut-off, the historical estimate reports approximately **311 kt zinc, 14.7 Moz silver and 44 kt lead.**[1]
- **Tonnage–grade sensitivity:** Alternative reporting cases range from **4.5 Mt at 6.0% ZnEq to 15.5 Mt at 3.6% ZnEq**.
- **Next step:** Complete the technical work required to assess whether the historical estimate can be supported as a current Mineral Resource.

ZnEq Cut-Off	Tonnes	Zn	Ag	Pb	ZnEq	AgEq
>1.5%	15.5 Mt	2.5%	38.8 g/t	0.4%	3.6%	170 g/t
Selected Reporting Case >2.5%	**9.7 Mt**	**3.2%**	**47.3 g/t**	**0.5%**	**4.5%**	**214 g/t**
>4.0%	4.5 Mt	4.5%	58.4 g/t	0.5%	6.0%	285 g/t

[1]Equivalents were calculated using the following formula: ZnEq = Zn% + Zn% x [(727,345.29 x 0.82 x Ag%) + (2,259.07 x 0.899 x Pb%)]/(2,976.24 x 0.9380 x Zn%) 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. Reporting cases are based on alternative ZnEq cut-offs and are not additive.

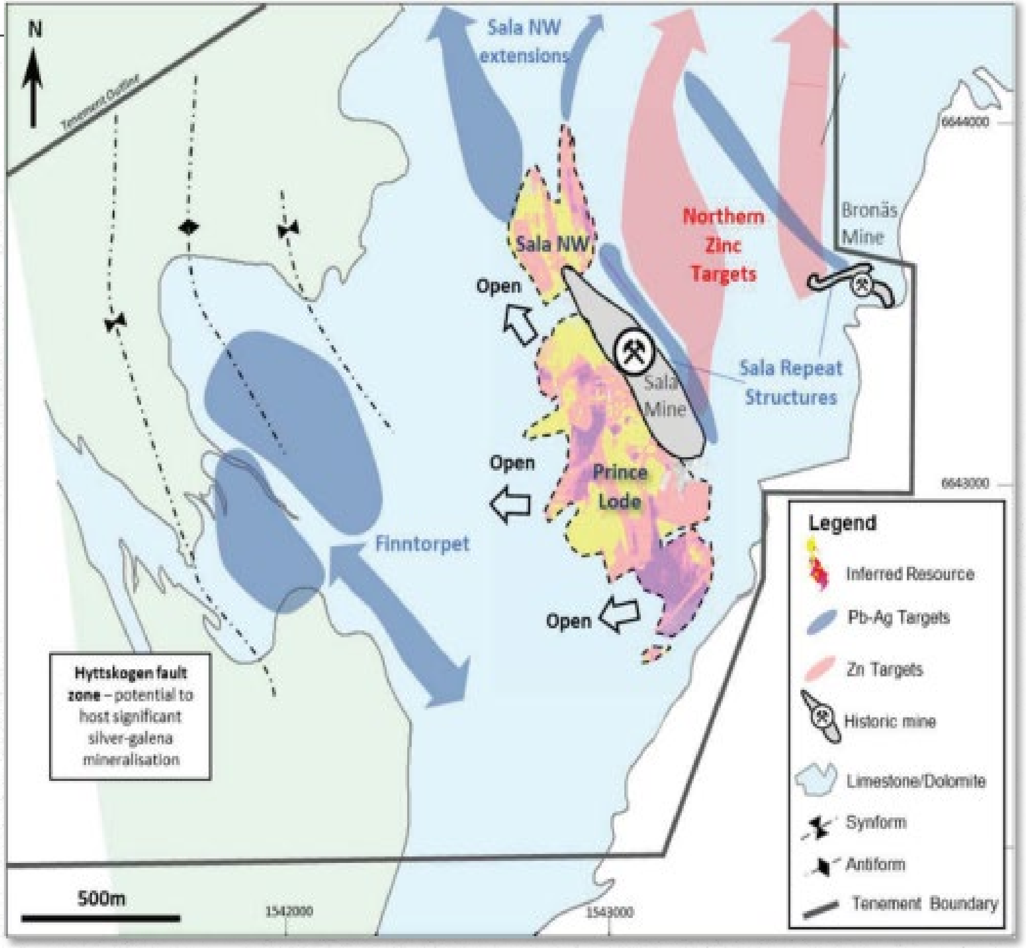
THREE CATALYSTS FOR SALA'S NEXT PHASE: VERIFY → EXTEND → DISCOVER

I. **Establish & strengthen the baseline:** Validate the historical estimate and undertake targeted infill drilling aimed at supporting a current Mineral Resource and higher-confidence classification where warranted. Complete targeted technical work including metallurgical testwork.

II. **Expand the footprint:** Drill extensions of known mineralization along strike and at depth where mineralization remains open.

III. **Unlock discovery upside:** Test high-priority silver-zinc targets across the broader Sala property. Alicanto reported base metal mineralisation extending over more than 3 km by 1.5 km[1] within the prospective limestone/dolomite host sequence, reporting surface rock-chip results including 1,480g/t Ag and 1.3% Cu, and 10.3% Zn[1].

- More than 28,000 m of modern drilling combined with 90,000+ m of historical drill data provides a significant exploration head start.



Plan view of the Sala Zinc-Silver Project showing the underlying target limestone, Inferred Mineral Resource, historic mines and the exploration targets.

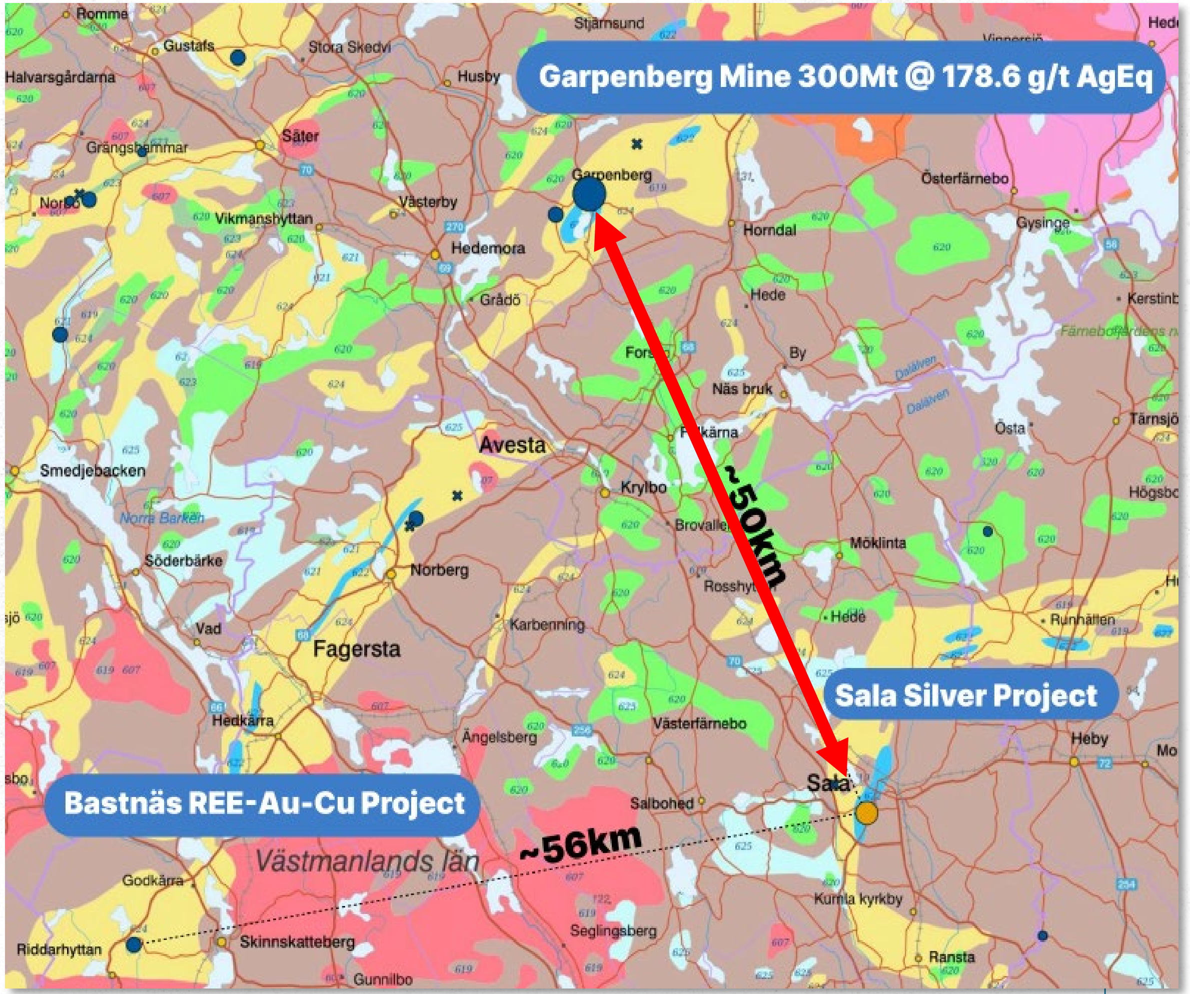
[1]Refer Alicanto ASX release dated 1st February 2022: https://wcsecure.weblink.com.au/clients/alicantominerals/v2/headline.aspx?headlineid=61075193.

Sala Project

SALA & GARPENBERG COMPARATIVE

SAME MINING DISTRICT, SIMILAR GEOLOGY, PROVEN MINING ENVIRONMENT

	SALA PROJECT	GARPENBERG MINE
Region	Central Sweden	Central Sweden
Mining District	Bergslagen	Bergslagen
Distance	~50 km from Garpenberg	~50km from Sala
Deposit Style	Polymetallic Zn-Pb-Ag skarn / stratabound system	Polymetallic Zn-Pb-Ag-(Cu-Au) system
Host Rocks	Dolomite marble, skarn & felsic volcanic rocks	Dolomite marble, skarn & felsic volcanic rocks
Mineralization	Silver, zinc & lead	Zinc, silver, lead + copper & gold
Silver	Historic production reportedly averaged ~1,244 g/t Ag	~85–90 g/t Ag in current resource base
Zinc	3.2% Zn	~2.5–2.6% Zn
Current Scale	9.7 Mt Inferred Resource @ 214 g/t AgEq	100+ Mt resource/reserve base
Workforce / Infrastructure	Established mining region with access to skilled workforce & infrastructure	~500 employees; established underground mining & processing infrastructure
Investor Analogy	Historic high-grade system with modern exploration upside	Proven, long-life Bergslagen polymetallic mine



Grounded In History, Focused On The Future

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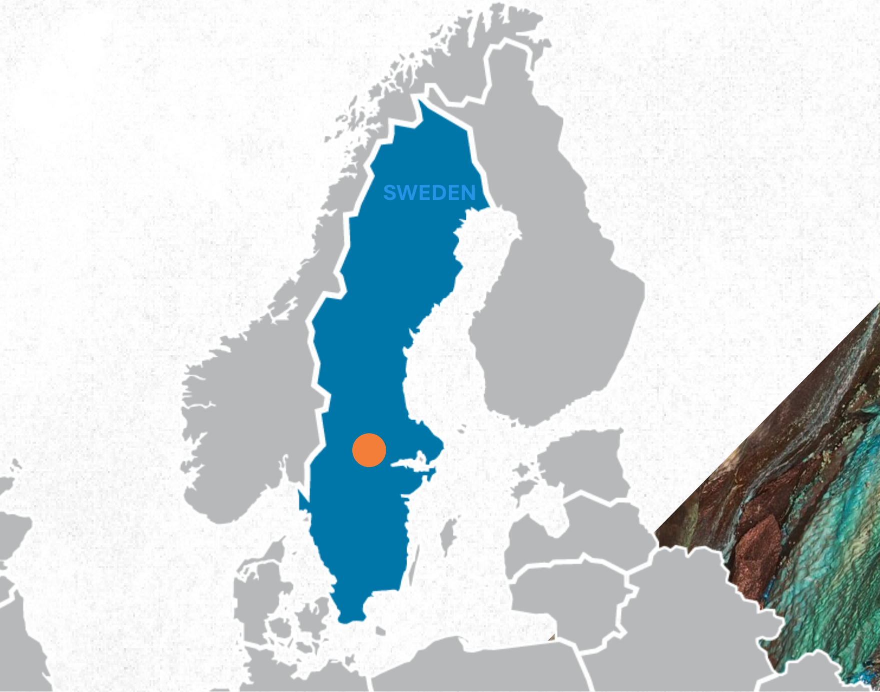
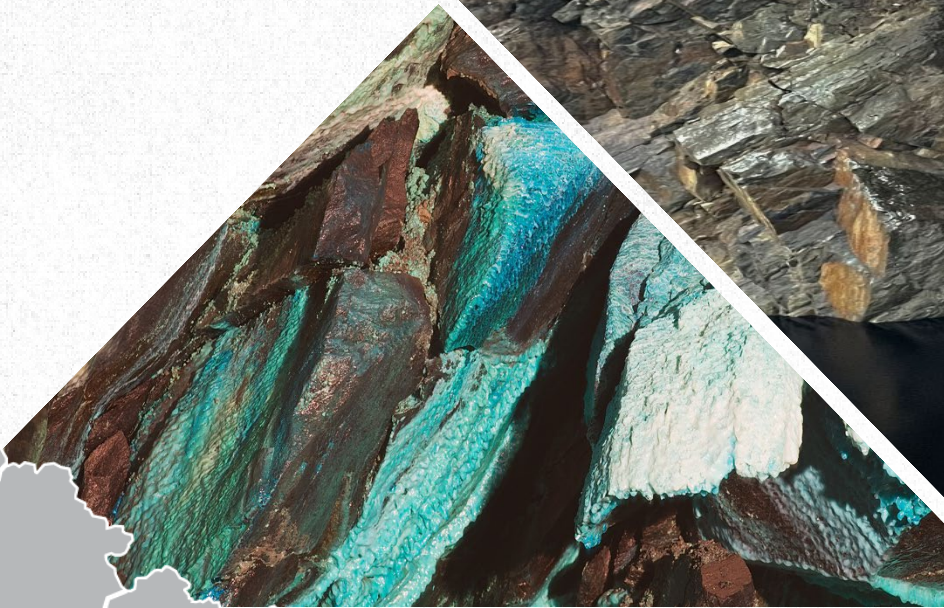
Bastnäs Project

4,057 Hectares – 10,025 Acres
Riddarhyttan-Bastnäs Region, Sweden
REE – Gold – Copper - Cobalt



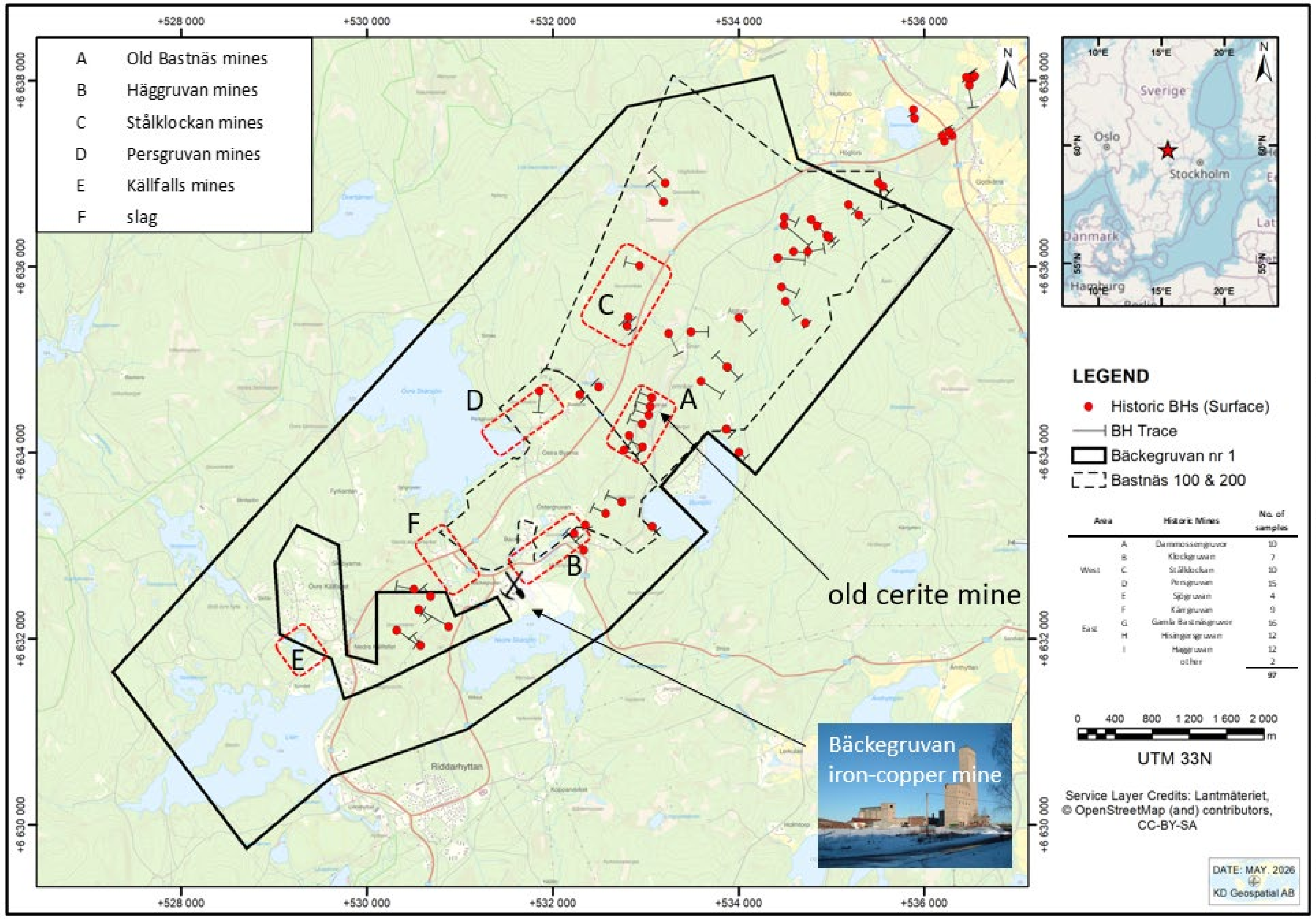


Bastnäs Project

A HISTORIC REE DISTRICT RE-OPENED WITH MODERN, MULTI-COMMODITY EXPLORATION

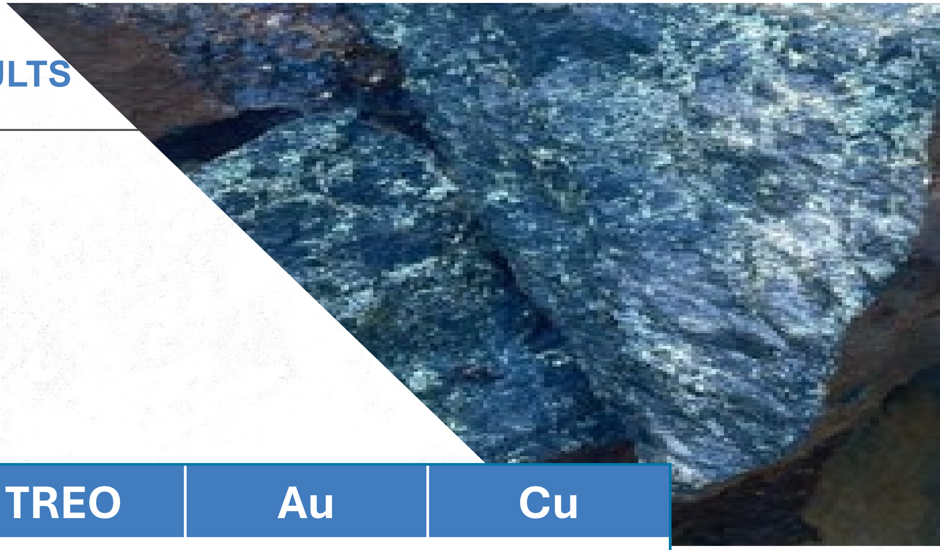
Key Investment Case

- **District-scale position:** Three exploration permits cover approximately 4,057 ha in central Sweden's Bergslagen mining district.
- **Rare-earth heritage:** Bastnäs is historically associated with early REE mineral specie discoveries and production of cerium-rich ore.
- **Polymetallic opportunity:** The project hosts historical iron and copper workings with REE, gold, copper and cobalt exploration potential.
- **Modern dataset now established:** The 2026 program combined 218 surface rock samples with high-resolution drone magnetics.
- **Six priority areas identified:** Results focus follow-up work around the Old Bastnäs, Häggruvan, Stålklockan, Persgruvan, Källfallsgruvan and historic slag areas.
- **Established access and infrastructure:** Paved and forestry roads cross the project area, with regional power and water access.



Bastnäs Project

SELECTIVE ROCK SAMPLING[1] RETURNS HIGH-GRADE REE, GOLD AND COPPER RESULTS



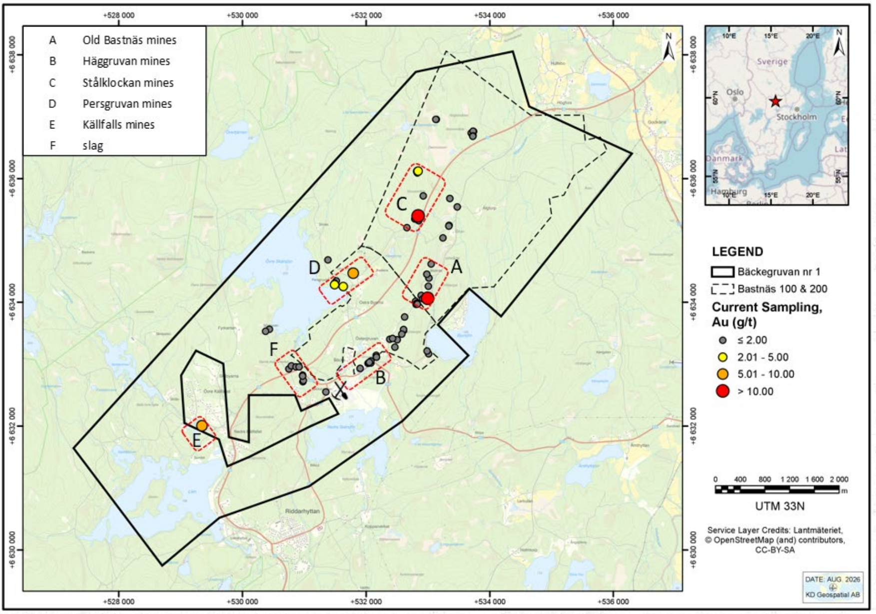
2026 Sampling Highlights[2]

- **Broad program:** 218 rock-chip samples collected from outcrops, historical workings, waste dumps and slag from across the project.
- **High-grade REE subset:** Nine samples returned greater than 10% TREO; 22 samples returned greater than 1% TREO.
- **Gold and copper response:** 15 samples returned greater than 2.0 g/t Au and 56 samples returned greater than 1.0% Cu.
- **Multiple metals present:** Reported maxima include 0.34% Co, 0.31% W, 0.32% Mo and 41.2 g/t Ag, alongside elevated Ga values.

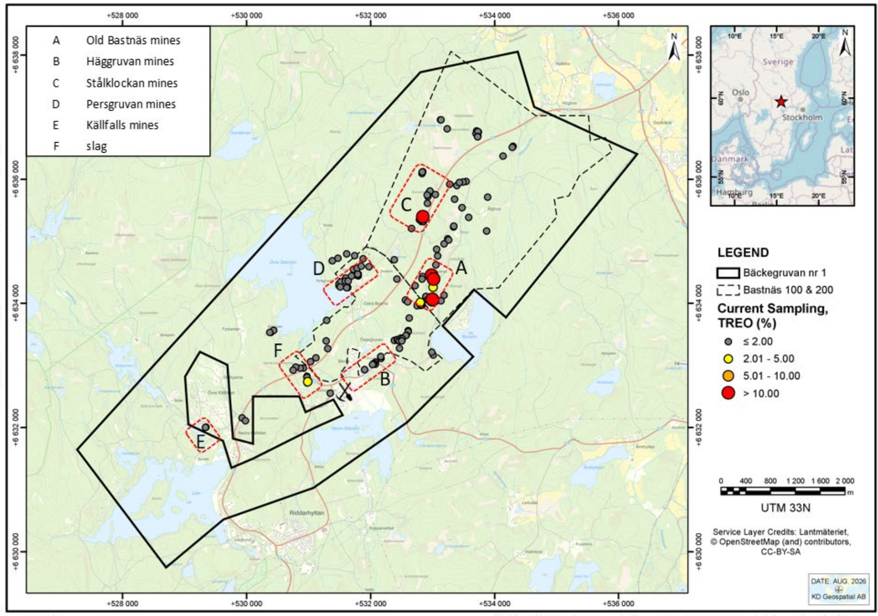
Sample	TREO	Au	Cu
BS39b	32.99%	-	-
BS53	19.53%	0.13 g/t	1.32%
BS52	12.57%	11.30 g/t	4.75%
BS159	11.68%	16.50 g/t	3.82%

[1] Rock-chip, dump and slag samples are selective in nature and may not represent in-situ grade, width or continuity. The original source of mineralized dump material is generally unknown.
[2] https://medaromining.com/medaro-mining-sampling-returns-up-to-32-99-total-rare-earth-oxides-16-5-g-t-gold-23-7-copper-260-1-g-t-gallium-oxide-0-31-tungsten-0-34-cobalt-at-bastnas-project-sweden/

Bastnäs Project

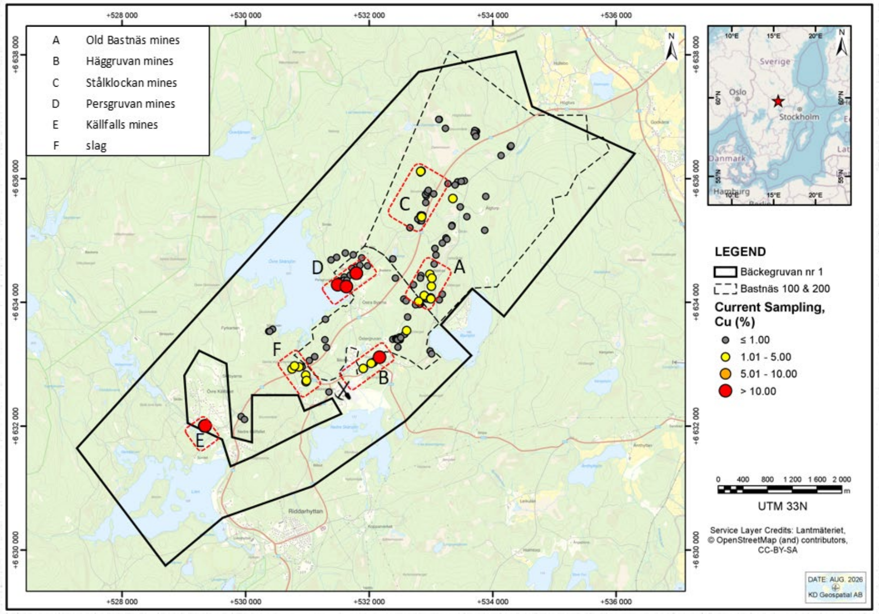


Distribution of Au assay grades.



Distribution of TREO assay grades.

Distribution of Cu assay grades.



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BEYOND REEs: A POLYMETALLIC CRITICAL-MINERALS OPPORTUNITY

What the Results[1] Indicate

- **Broad polymetallic signature:** Selective sampling has identified critical minerals alongside high-grade copper, gold and silver.
- **Multiple potential value drivers:** The results indicate a mineral system extending beyond magnet rare earths, with exposure to semiconductor, battery and specialty-alloy metals.
- **Strong targeting dataset:** Distinctive multi-element associations can be integrated with geological and geophysical data to refine priority exploration areas.
- **Clear follow-up opportunity:** Further work is warranted to identify the bedrock sources and evaluate the continuity, scale and geological controls of the mineralization.

Symbol	Element	Uses	Results
Nd	Neodymium	Essential for high-strength magnets in EV motors, wind turbines, robotics, drones and electronics	12 samples returned values between 1.33% - 4.23% Nd
Pr	Praseodymium	Used with Nd in high-performance magnets, particularly EVs, wind turbines and aerospace	15 samples returned values between 0.10% - 1.29% Pr
Ga	Gallium	Critical for GaN and GaAs semiconductors, used in 5G, radar, satellites, LEDs, power electronics and advanced computing	6 samples returned values greater than 100 ppm Ga
W	Tungsten	Used in cutting tools, mining equipment, aerospace and defense technologies	4 samples returned values between 540ppm – 3110 ppm W
Co	Cobalt	Important for lithium-ion batteries, aerospace superalloys and high-temperature applications	25 samples returned values between 0.10% - 0.34% Co
Mo	Molybdenum	Used to make steel stronger and more heat/corrosion resistant, as well as in catalysts and energy applications	3 samples returned values between 0.09% - 0.32% Mo

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Bastnäs Project

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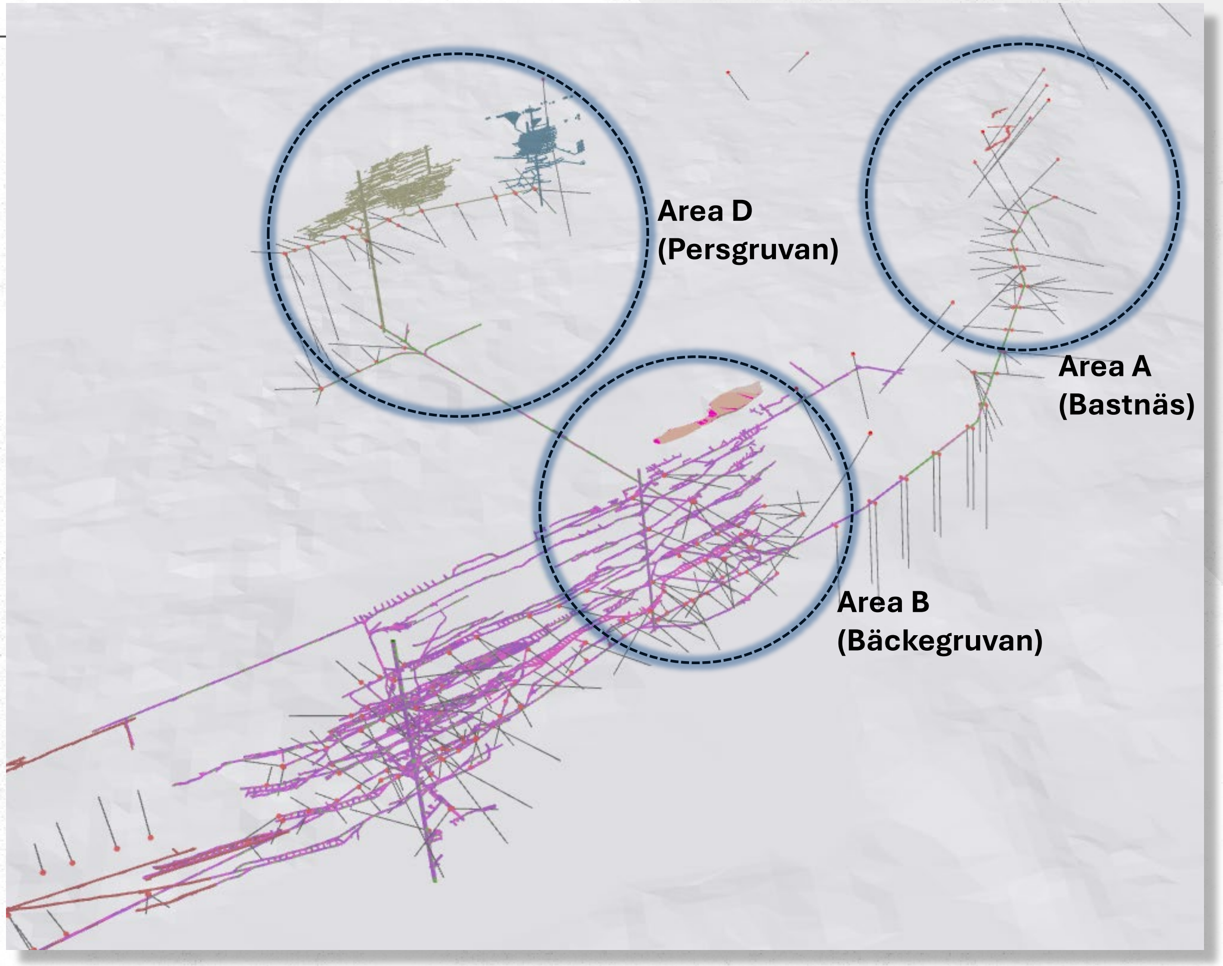
THREE CATALYSTS FOR BASTNÄS: TRACE → TARGET → TEST

I. **Trace mineralization to source:** Follow up the high-grade REE, copper and gold results[1,2] through detailed mapping, mineralogy, structural interpretation and targeted sampling to vector from the historic workings and selective dump samples towards potential bedrock sources.

II. **Build and rank priority targets:** Integrate 218 surface samples, drone magnetics, historic drilling and underground mine plans into a coherent 3D exploration model.

III. **Test scale and continuity:** Advance targeted drilling across the highest-priority areas to evaluate the source, depth and continuity of REE, copper and gold mineralization.

- **Multiple target areas:** Historical workings and modern results identify several areas for systematic follow-up across the Bastnäs property.



Snapshot of interactive 3D model of historic underground workings and drillholes, prepared by SGU.

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[2] https://medaromining.com/medaro-mining-sampling-returns-up-to-32-99-total-rare-earth-oxides-16-5-g-t-gold-23-7-copper-260-1-g-t-gallium-oxide-0-31-tungsten-0-34-cobalt-at-bastnas-project-sweden/

Canada Strong Prospective Opportunity

Clay Howells West REE Project

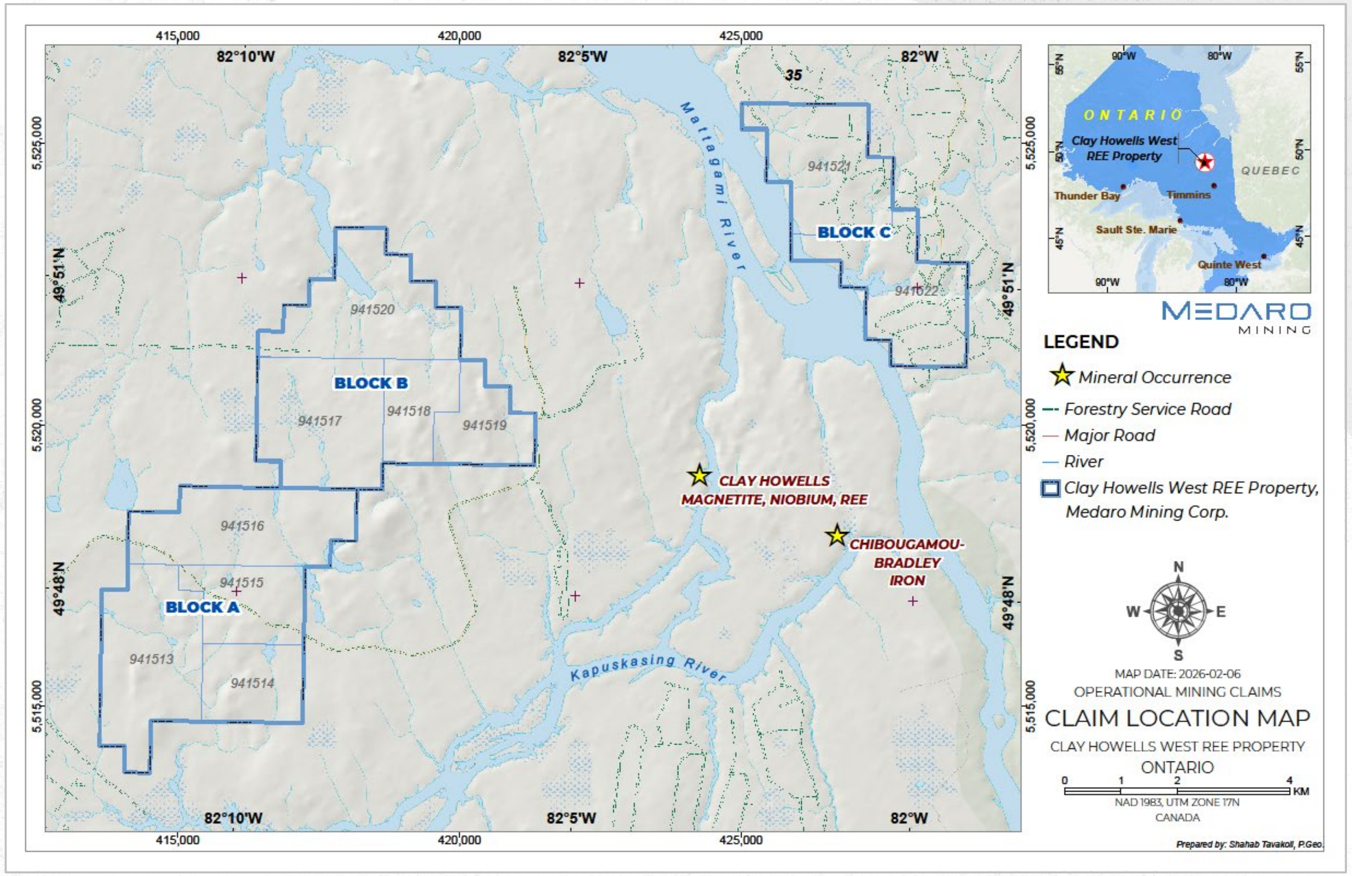
3,916 Hectares – 9,677 Acres
Northern Ontario, Canada
REE

MEDARO MINING

AN EARLY-STAGE REE OPPORTUNITY IN AN ESTABLISHED ALKALIC–CARBONATITE COMPLEX

Key Investment Case

- **Strategic land position:** Medaro holds an option to acquire a 100% interest in a multi-block property covering approximately 3,916 ha in northern Ontario.
- **Prospective geological setting:** The property lies within the 110 km^2 Clay-Howells alkalic intrusive–carbonatite complex, a geological environment prospective for rare earth element (REE) mineralization.
- **Adjacent mineralization provides geological context:** The property is located approximately 2.9 km west of the historic Clay-Howells REE–niobium–magnetite deposit.
- **Underexplored target area:** Historical regional magnetic and radiometric datasets identify anomalies across the broader complex, whilst historic exploration has principally focused on the adjacent deposit.
- **Accessible Canadian jurisdiction:** The property is located approximately 50 km north-northeast of Kapuskasing and 41 km from the Trans-Canada Highway, with access to established regional services and infrastructure.
- **Clear path to ownership:** Medaro can earn a 100% interest in the property, subject to the underlying option terms and royalty.



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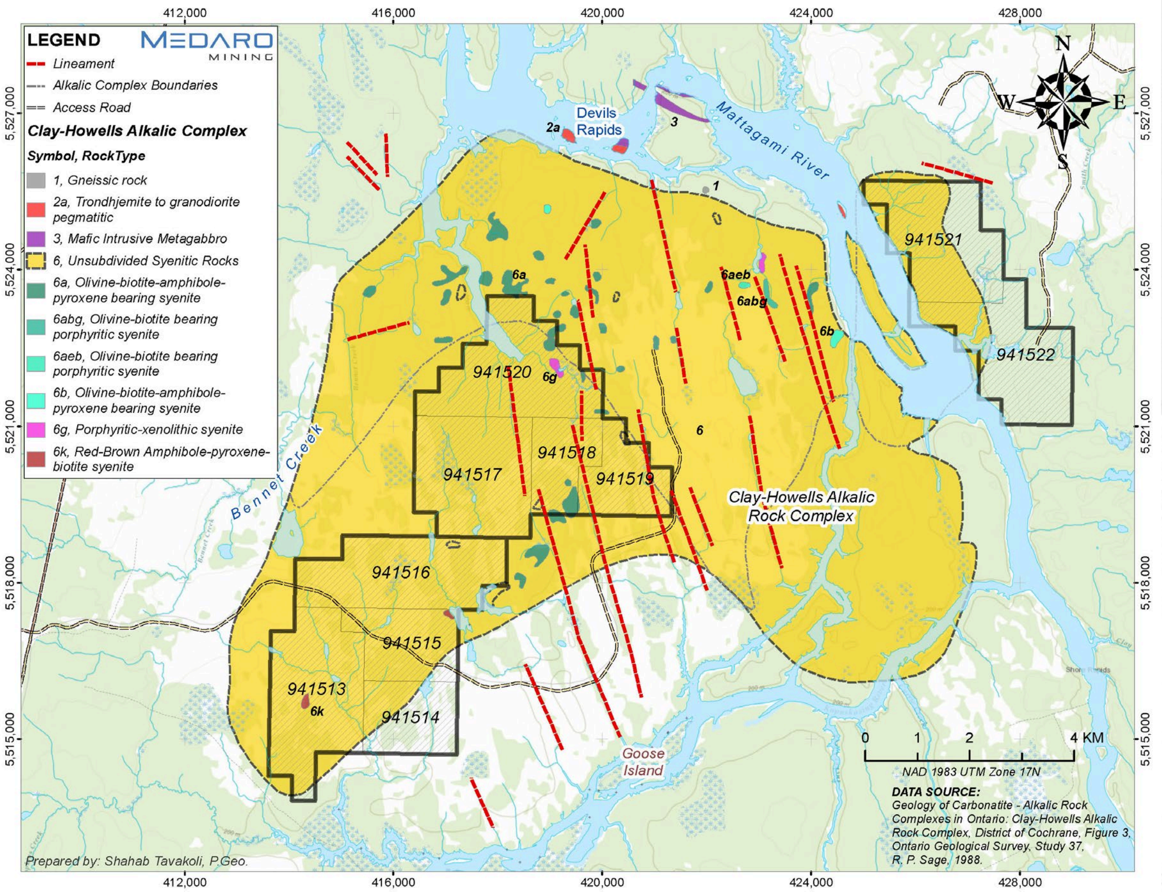
A PROSPECTIVE GEOLOGICAL SETTING WITH MULTIPLE TARGETING VECTORS

Exploration Rationale

- **Favourable host complex:** The broader Clay-Howells complex comprises syenitic and monzonitic intrusions, carbonatite, magnetite-rich units and structurally disrupted breccias.
- **Multiple exploration signatures:** Historic magnetic and radiometric data together with Medaro's 2026 geophysical program[2], provide complementary datasets for identifying prospective lithological contacts, structures and alteration zones beneath limited exposure.
- **Known REE mineralogy in the complex:** Previous work on the adjacent deposit identified monazite, apatite and a cerium–lanthanum–calcium silicate as principal REE-bearing mineral groups.
- **Coarse-grained mineral occurrence:** Historical mineralogical work reported[1] that approximately 50% of the REE-mineral grains examined at the adjacent deposit exceeded 100 µm. This provides preliminary mineralogical context for future metallurgical evaluation.
- **Drilling on adjacent deposit establishes regional context:** Rare Earth Metals Inc. completed 18 diamond drill holes totalling 5,436.5 m at the nearby Clay-Howells deposit in 2010.
- **MRE on adjacent deposit:** The adjacent Clay-Howells deposit was reported in 2011 to host an Inferred Mineral Resource of 8.5 Mt at 0.73% TREO and 44.15% Fe_2O_3, using a 0.60% TREO cut-off.[1]

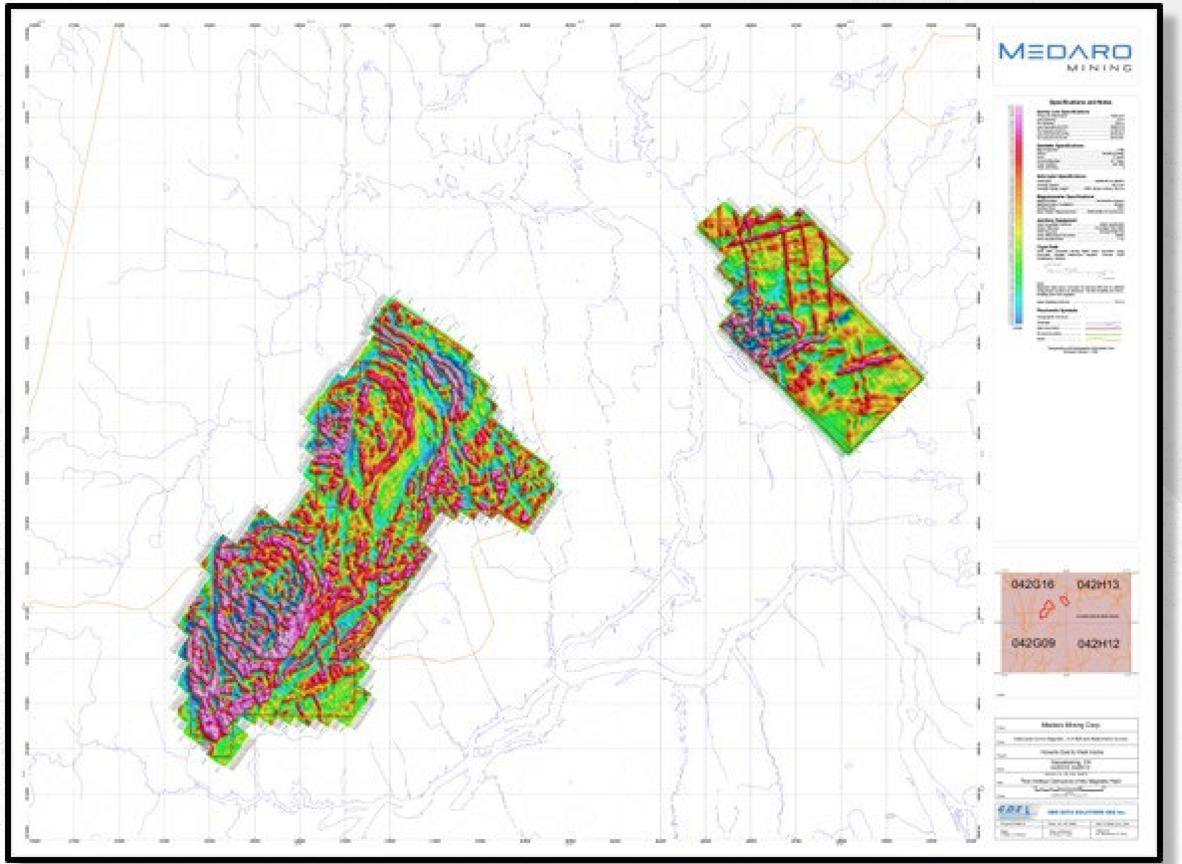


[1] Source: Rare Earth Metals Inc., Technical Report on the Clay-Howells Property, effective September 26, 2011. The estimate relates to an adjacent property and has not been independently verified by Medaro's Qualified Person. Mineralization on an adjacent property is not necessarily indicative of mineralization on the Clay Howells West property. Medaro does not treat the adjacent-property estimate as a Mineral Resource of the Clay Howells West property.
[2] https://www.nasdaq.com/press-release/medaro-mining-advances-clay-howells-west-project-completion-airborne-geophysical

PHASE 1 COMPLETE — AN INTEGRATED DATASET TO DRIVE TARGET SELECTION

2026 Exploration Program

- **High-resolution geophysics completed[1]:** Medaro has completed 1,143 line-km of helicopter-borne magnetic, radiometric and VLF-EM surveying across the Clay Howells West Project blocks.
- **Detailed survey coverage:** Data were acquired on approximately 50 m traverse lines with 350 m tie-line spacing and an average terrain clearance of approximately 36 m.
- **Ground program completed:** Geological mapping, prospecting and ground radiometric surveying have been undertaken across priority target areas.
- **Samples submitted for analysis:** A total of 61 rock samples and 45 soil samples have been submitted to an accredited laboratory for multi-element analysis, including rare earth elements.
- **Initial field observations:** Several rock samples returned elevated scintillometer responses, including one locally elevated reading of 750–950 cps. These are preliminary field measurements and are not assays or direct measurements of REE concentrations.
- **Next decision point:** Integrate the geophysical, geological, radiometric and laboratory datasets to rank targets and determine whether follow-up sampling, trenching or initial drilling is warranted.



Airborne survey map – first vertical derivative of the magnetic field

[1] https://www.nasdaq.com/press-release/medaro-mining-advances-clay-howells-west-project-completion-airborne-geophysical

Canada Strong
Prolific Mining District

MEDARO
MINING

Cyr South Lithium Project

2,748 Hectares – 6,791 Acres
James Bay Quebec, Canada
Lithium

Cyr South Lithium Project
James Bay, Quebec

MEDARO MINING

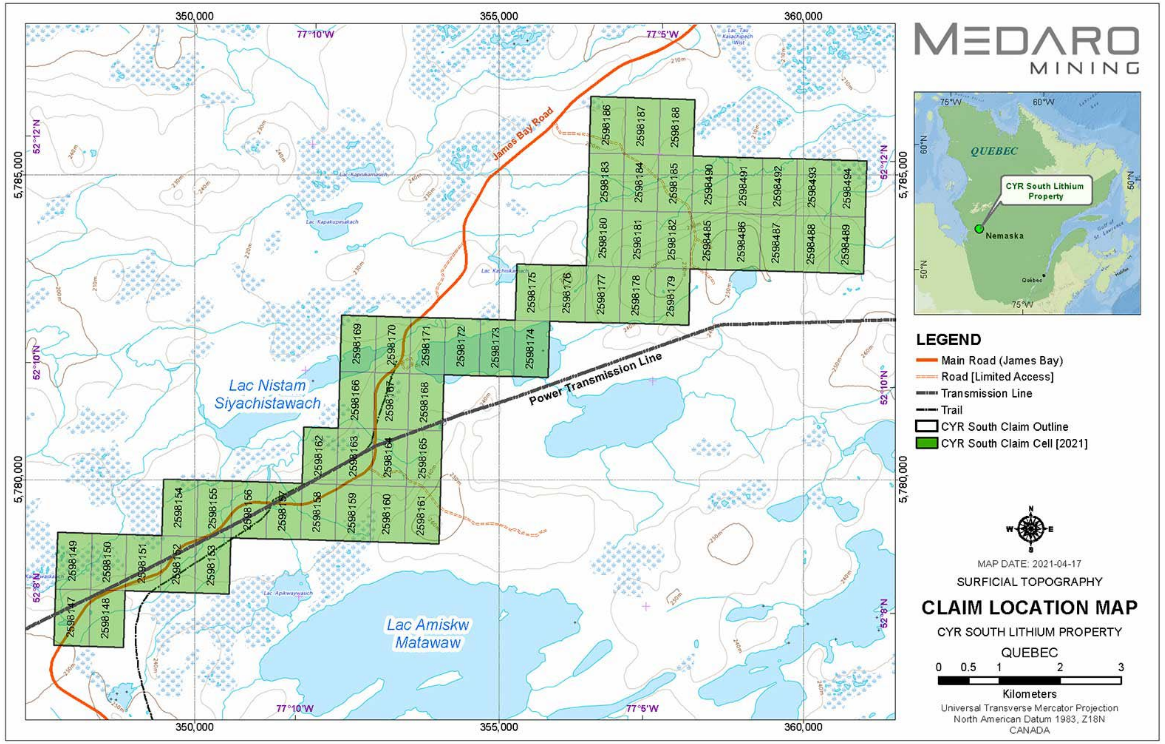
- The property is **about 3 km to the to the south** of Galaxy Resources (ASX: GXY) “James Bay Lithium Project.”

- Geologically, the property is located in the **Archean Lower-Eastmain Group**, constituted of volcano-sedimentary formational units and ultramafic to felsic intrusives.

- **The Archean intrusives of the Kapiwak Pluton includes tourmaline-muscovite pegmatites, and lithium bearing spodumene pegmatites**, granodiorites, monzonites.

- The geological reports of the area indicate that **pegmatite dykes generally strike WSW-ENE** with dips of 60 degrees or steeper.

- The property is **accessible through the James Bay Road** that connects Matagami and Radisson (highway 109 from Val d’Or). **The highway cuts through the property.** A large, multi-service truck stop is located nearby.



Our Team

MEDARO MINING

MARK CARRUTHERS
PRESIDENT & CEO

Mr. Carruthers has nearly 20 years of experience in the mining industry, with expertise in investor relations, corporate communications, capital markets, and strategic stakeholder engagement. Throughout his career, he has supported the growth of publicly listed mining companies by strengthening investor confidence, enhancing corporate visibility, and executing effective communications strategies. His experience spans public company disclosure, shareholder relations, and capital markets.

SHAUN MANN
DIRECTOR

Mr. Mann is a seasoned mining professional with extensive experience across the mining sector, including operations, finance, and corporate governance, developed through senior roles at large, publicly traded mining companies operating in multiple jurisdictions. His background spans the full mining lifecycle, including exploration, mine development, production, sales, and site closure and rehabilitation. Mr. Mann is a Chartered Professional Accountant with a strong background in mining finance, financial reporting, and operational oversight. He brings a disciplined and analytical perspective, with expertise in operations, risk management, and capital stewardship.

HUGH MADDIN
DIRECTOR

Mr. Maddin is the sole shareholder, President and CEO of Cambrian Capital Corp., a private investment holding company. He has also been the CEO of significant private companies with substantial holdings of mineral tenures in British Columbia. Mr. Maddin is a practicing lawyer in British Columbia with vast experience in corporate, commercial, mining finance, venture capital, real estate and mining projects. Additionally, Mr. Maddin has been a director of several publicly listed companies, including Doubleview Gold Corp., Mineral Hill Industries Ltd., Nass Valley Gateway Ltd., Karoo Exploration Corp. Magnum Goldcorp Inc., and International Bethlehem Mining Corp.

ODAI HORANI
DIRECTOR

Mr. Horani is a Professional Engineer with extensive experience managing large-scale infrastructure and mining development programs across Canada. He has led multidisciplinary teams in the planning, design, and delivery of complex industrial and resource-based facilities, with a focus on technical excellence, financial planning and analysis, and strategic program execution. Odai's background spans engineering, project governance, and investment planning, enabling him to bring a results-driven and forward-thinking perspective.

MARK IRETON
DIRECTOR

Mr. Ireton has over 30 years of experience in the financial service industry, being well versed in both public and private transactions, reorganizations, acquisitions and divestitures in a variety of sectors that include, but are not limited to, manufacturing, aviation, transportation, construction, excavation, post-production and oil service.

Our Team

JOEL PRIMUS
DIRECTOR

Mr. Primus is a former elite runner turned entrepreneur, author, and filmmaker. After an injury ended his athletic career, a trip to Peru—and a surprisingly soft pair of pima cotton underwear—inspired him to start Naked Underwear, a brand that grew from a dining room table to a NASDAQ listing and major retail shelves like Nordstrom and Bloomingdale's. Since exiting the company in 2018, Joel has authored two books, produced several documentaries—including Raising Global Citizens—and continues to explore the intersection of travel, storytelling, and entrepreneurship. He lives with his wife and three daughters on a farm outside Vancouver, Canada.

SCOTT ELDRIDGE
ADVISOR

Mr. Eldridge brings 17 years of mining capital markets experience. Previously CFO of Amarillo Gold and co-founder of Euroscandic International Group, where he raised approximately $350M, he currently serves as CEO and Director of Military Metals. Additionally, he is a founder of Patriot Critical Minerals and a director for Nevada Lithium Resources and United Lithium. His expertise covers antimony, lithium, tungsten, and uranium projects globally. Mr. Eldridge holds a BBA and MBA.

AMANDA SCOTT BSc Geology, FAusIMM
QUALIFIED PERSON (Sweden)

Exploration geologist Amanda Scott, originally born and bred in New Zealand, graduated from Victoria University of Wellington with a BSc. Geology in 2003. In early 2004 Amanda arrived in Perth, Western Australia to begin a career in mineral exploration. Whilst in Western Australia, Amanda worked in both the Pilbara and Yilgarn Cratons exploring for gold, nickel, iron ore and manganese and is credited with the discovery of high-grade iron ore at Jigalong in the East Pilbara. In 2011 Amanda moved to northern Sweden where she has continued to work in greenfields exploration in the Norrbotten and Västerbotten Districts of Sweden, the Swedish and Norwegian Caledonides and the Finnmark District of northern Norway exploring for gold, PGE's, nickel, copper, base metals and iron ore. Amanda was the recipient of the 10th Nordic Exploration Award in 2021 for outstanding achievement, accomplishment and service to the Nordic exploration community. Amanda is a Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM).

AFZAAL PIRZADA M.SC., P.GEO.
QUALIFIED PERSON (Canada)

Mr. Pirzada is a professional geoscientist with over 30 years' experience in mineral exploration and mining with expertise in gold, lithium, rare metals, graphite, PGE and uranium. Throughout his career, he has managed multiple exploration projects in various jurisdictions across Canada, USA and internationally. He has worked as Project Geologist, VP Exploration, Director and CEO of Adriana Resources, Rock Tech Lithium and various other mining companies. He has discovered one graphite deposit in Quebec and successfully developed a lithium project in Ontario from early-stage exploration to advanced exploration. He is registered as a professional geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia, Canada, authored several NI 43-101 technical and exploration work assessment reports, and has worked as a "Qualified Person" on mineral exploration projects. He is currently engaged in the exploration of lithium and gold projects in Argentina, and hard rock lithium projects in Northwestern Ontario, Canada.

Overview

Strategic Opportunity:
Critical Minerals & Precious Metals
Growing Demand & Rising Prices

Medaro Mining Corp. is a Canadian mineral exploration company focused on building a secure supply of the critical minerals essential to energy, high-tech applications and defense applications.

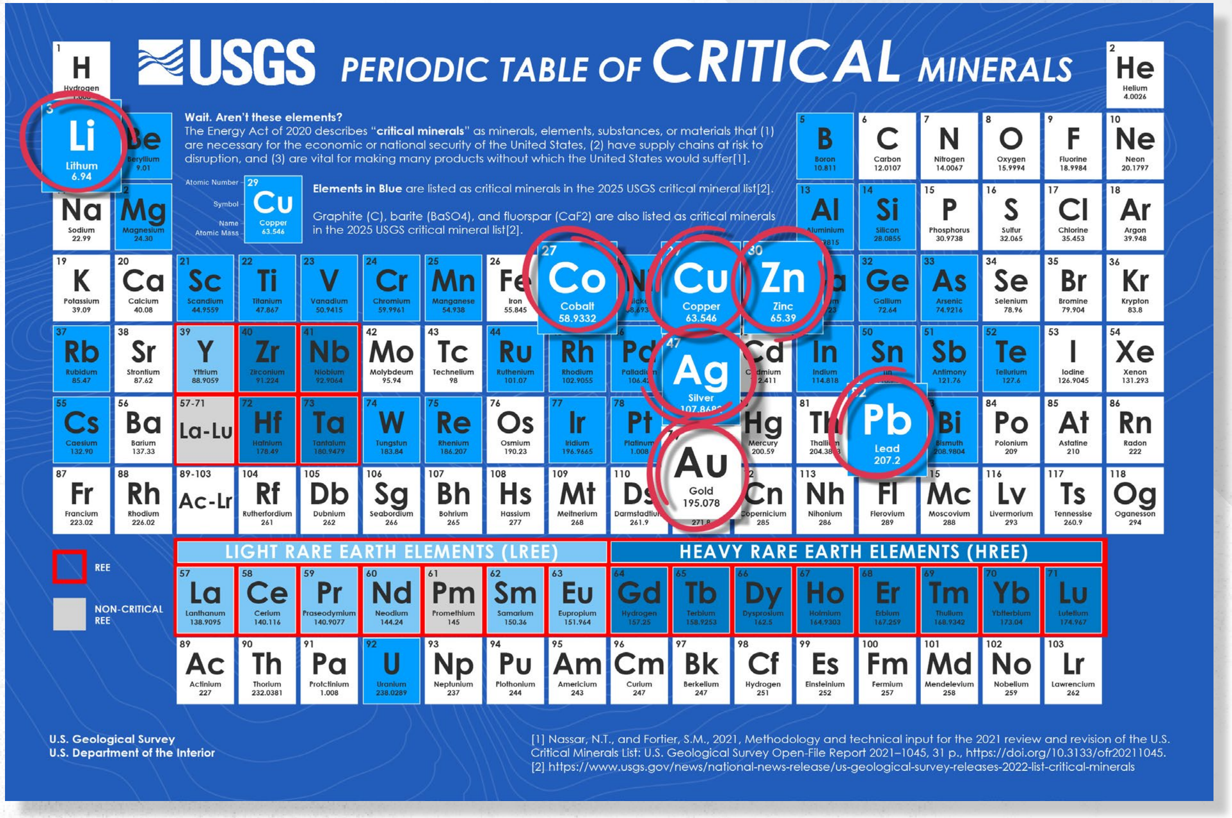
Critical minerals underpin industries worth trillions of dollars.[1]

Their value is a direct consequence of growing demand…

- **They are essential to economic or national security functions** (energy systems, high-tech applications and defense technologies).
- **Supply chain vulnerability impacted by disruption** (high import reliance, concentrated foreign production, geopolitical risk, or by-product dependence).
- **If disrupted, the impact can cause significant economic damage or national security risk.**

Precious metals have experienced **an historic, record-breaking rally**, with gold surpassing **$5,000 per ounce** in early 2026 and some forecasts calling for **$6,000 this year.** The sector has evolved from a traditional hedge into a **major, high-performing asset class**. [2]

[1] USGS, [2] JPMorgan



Medaro Mining's portfolio of mineral opportunity outlined in RED above.

Silver (Ag)
Supply Deficits Meet Exploding Demand

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SUPPLY CONSTRAINTS PERSIST

Silver production has struggled to keep pace with consumption. The Silver Institute projects only modest growth in mine supply, **failing to close the widening gap between supply and demand.** This persistent shortfall has drawn down above-ground inventories, **with stockpiles reaching multi-year lows** and signaling a **tightening physical market.**[1]

INDUSTRIAL DEMAND ACCELERATES

Industrial applications now accounts for **over 50% of total silver demand**, driven by the metal's unique properties, including high electrical and thermal conductivity, reflectivity, and antibacterial characteristics.

Solar photovoltaic installations represent the **largest single industrial use of silver**, consuming significant volumes of silver paste for solar cells. As global solar capacity expands, silver demand from the sector is projected to **grow by double digits in 2026.** The continued proliferation of electric vehicles, 5G infrastructure, and advanced electronics continues to underpin **robust consumption.**

This growing industrial demand is creating a market that supply **is struggling to satisfy.** The ongoing deficit reflects more than a cyclical imbalance – it points to a **structural shift in silver's demand base**, supporting the potential for a **sustained strength in silver prices.**[1]

RECORD PRICES

Silver gained **143% in 2025**, outperforming gold and most major commodities. **Tight physical markets** and a **volatile geopolitical backdrop** are expected to continue supporting elevated silver prices.[2]

> From **electronics** and **renewable energy** to **AI infrastructure** and **data centers**, silver plays a vital role in **powering the technologies we rely on every day.**
>
> The Silver Institute

Silver Price Chart

*Quoted price per ounce is the latest known price of the day

Chart: Forbes Advisor • Source: TwelveData; Data as of August 24, 2026 • Forbes ADVISOR

[1] https://x.com/SilverInstitute/status/2089796814526349333
[2] https://goldinvest.de/en/silver-to-remain-scarce-in-2026-persistent-deficit-expected-platinum-price-vulnerable

Zinc (Zn)
A Tightening Market

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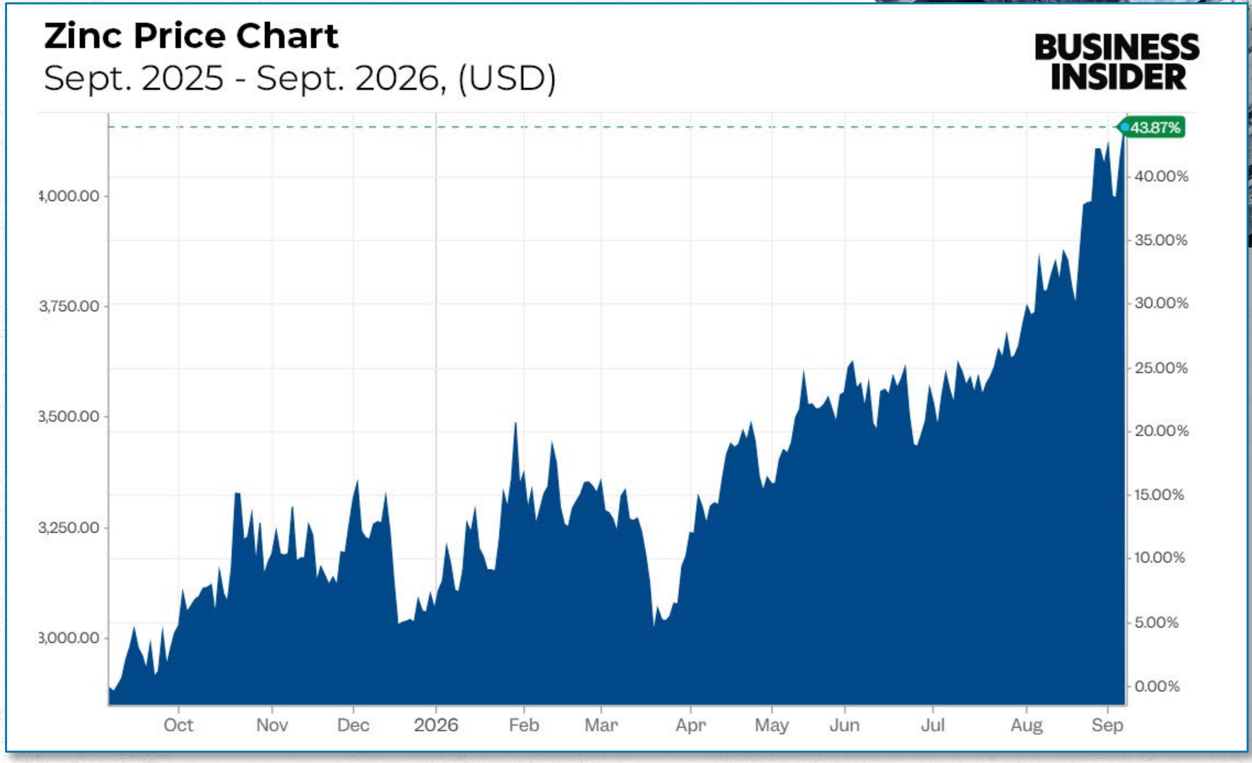
Zinc prices have reached four-year highs, with LME zinc recently trading around **US$3,900–4,000/t**, driven by **tightening physical markets** and declining exchange inventories.[1]

Global mined zinc production is struggling to keep pace with demand. ILZSG data indicates that zinc mine production growth has **slowed sharply in 2026**, with disruptions and declining output across several major producing regions.[2]

Treatment charges have collapsed, highlighting **intense competition among smelters for available zinc concentrate**. Chinese spot treatment charges have fallen into deeply negative territory, providing a strong indication that **concentrate supply is becoming increasingly constrained**.[1]

Western zinc supply is particularly vulnerable. Mine disruptions and stressed Western smelter economics are increasing reliance on **refined zinc from China**, highlighting the **strategic importance of developing new zinc production outside China**.[1]



Source: https://markets.businessinsider.com/commodities/zinc-price

[1] https://www.reuters.com
[2] https://ilzsg.org

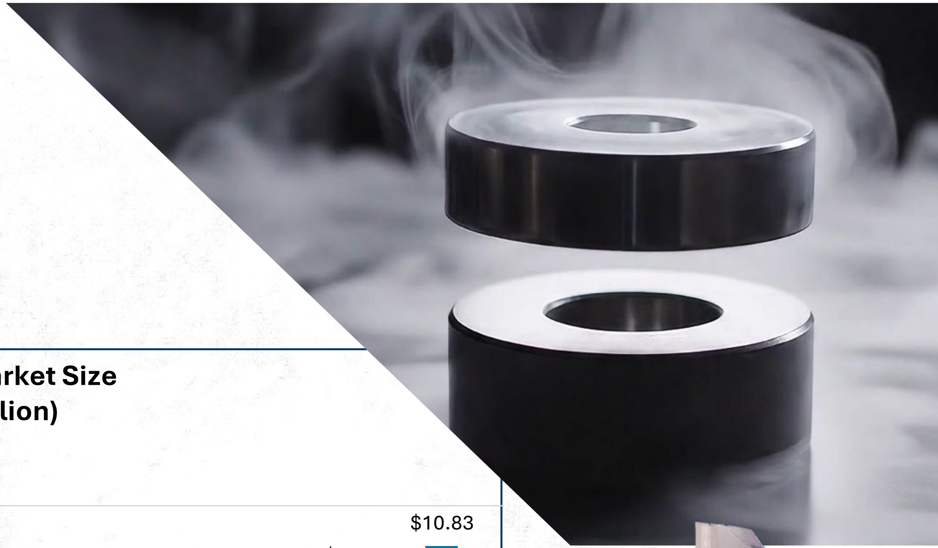
Rare Earth Elements (REEs) Critical Demand

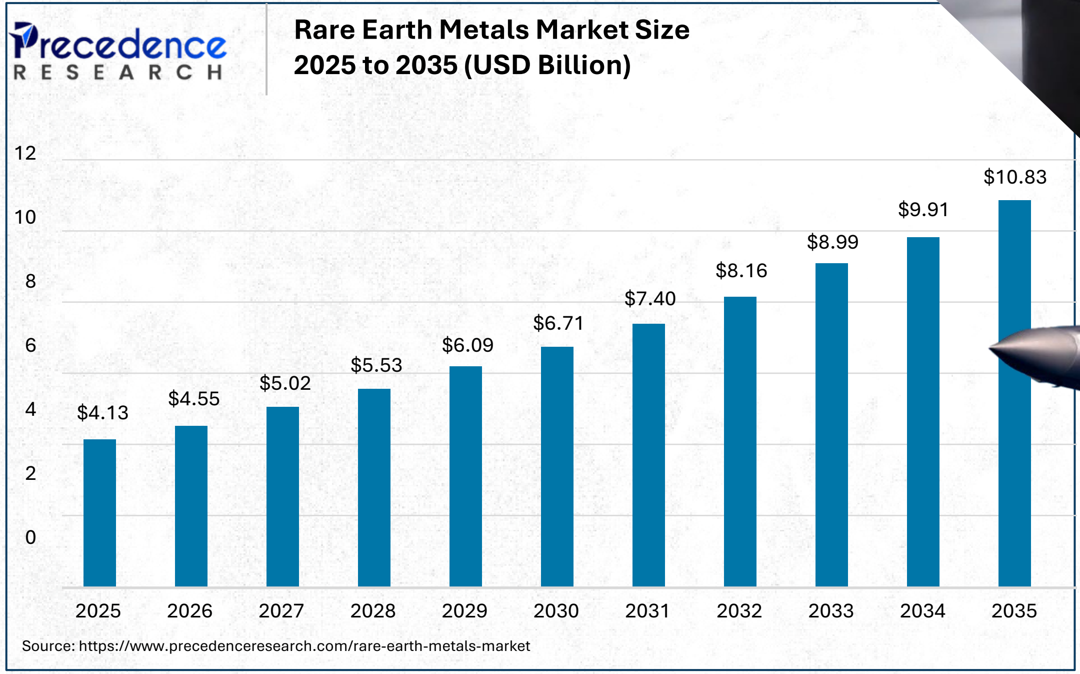
The global REEs market is projected to grow from **US$4.13 billion in 2025 to US$10.83 billion by 2035**, driven by rising demand from EVs, renewable energy, data centres, smart technologies and defence.[1]

Global REE demand is expected to **increase by more than 60% by 2040**, with permanent magnets critical to transportation, energy, electronics and defence.[2]

China **dominates the global REE earth supply chain**, accounting for approximately **70% of global extraction** and more than 90% of downstream processing and magnet production.[2]

Defence and national security are accelerating demand. Rare earth magnets are critical to **fighter aircraft, submarines, missiles and other advanced defence systems**, driving efforts to secure alternative supply.[2]





[1] https://www.precedenceresearch.com/rare-earth-metals-market
[2] https://gqg.com/insights/**critical-dependence-on-rare-earth-minerals**

Copper (Cu) Supply Crunch

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Global copper demand is projected to **surge 50% to 42 million tonnes by 2040**, driven by **electrification, AI, data centres, renewable energy and defence**, with a potential **10 million tonne supply shortfall** without significant new supply.[1]

Wood Mackenzie warns that **insufficient mine investment could drive sustained shortages and price volatility**, with more than 8 million tonnes of new mine capacity needed by 2035.[2]

Mining magnate Robert Friedland has warned of a **long-term copper "train wreck,"** arguing that copper prices may need to reach **US$15,000 per tonne** to incentivize new mine development.[3]

Copper prices **surpassed US$14,000 per tonne in January 2026**, reflecting tightening supply and strong demand.[4]

Note: Latest price as of 8:55am ET on Jan 29.
Sources: LSEG, LME

[1] https://www.spglobal.com/en/research-insights/special-reports/**copper-in-the-age-of-ai**
[2] https://www.woodmac.com/press-releases/**soaring-copper-demand-an-obstacle-to-future-growth/**
[3] https://financialpost.com/commodities/mining/**billionaire-robert-friedland-copper-train-wreck**
[4] https://tradingeconomics.com/commodity/copper

Gold (Au)
Record Breaking

Gold has historically served as a **store of value during periods of uncertainty**, and today's **heightened geopolitical and economic instability** continues to support demand.

Gold has reached **unprecedented levels**, surpassing **US$5,600/oz in January 2026**, with analysts forecasting continued strength.[1]

Elevated gold prices can **materially improve project economics**, potentially making **previously marginal deposits increasingly attractive.**

Gold Jumps Back Above $5,000. The Precious Metals Rally Is Back.

barrons.com 02/04/2026

Gold hit record highs of $5,594.80 on January 29. Deutsche Bank sees bullion at **$6,000 this year.**

Mining.com 02/03/2026

JPMorgan **has raised its year-end 2026 gold price forecast to $6,300 an ounce**, citing **sustained and strengthening demand** from both central banks and investors, even after the recent bout of **sharp price volatility.**

Investing.com 02/02/2026

David Rosenberg: This bull market could peak at **$12,000.**

financialpost.com 02/03/2026

[1] https://www. https://www.kitco.com/news/off-the-wire/2026-01-29/gold-nears-5600-safe-haven-rush-intensifies-silver-blazes-past-120?

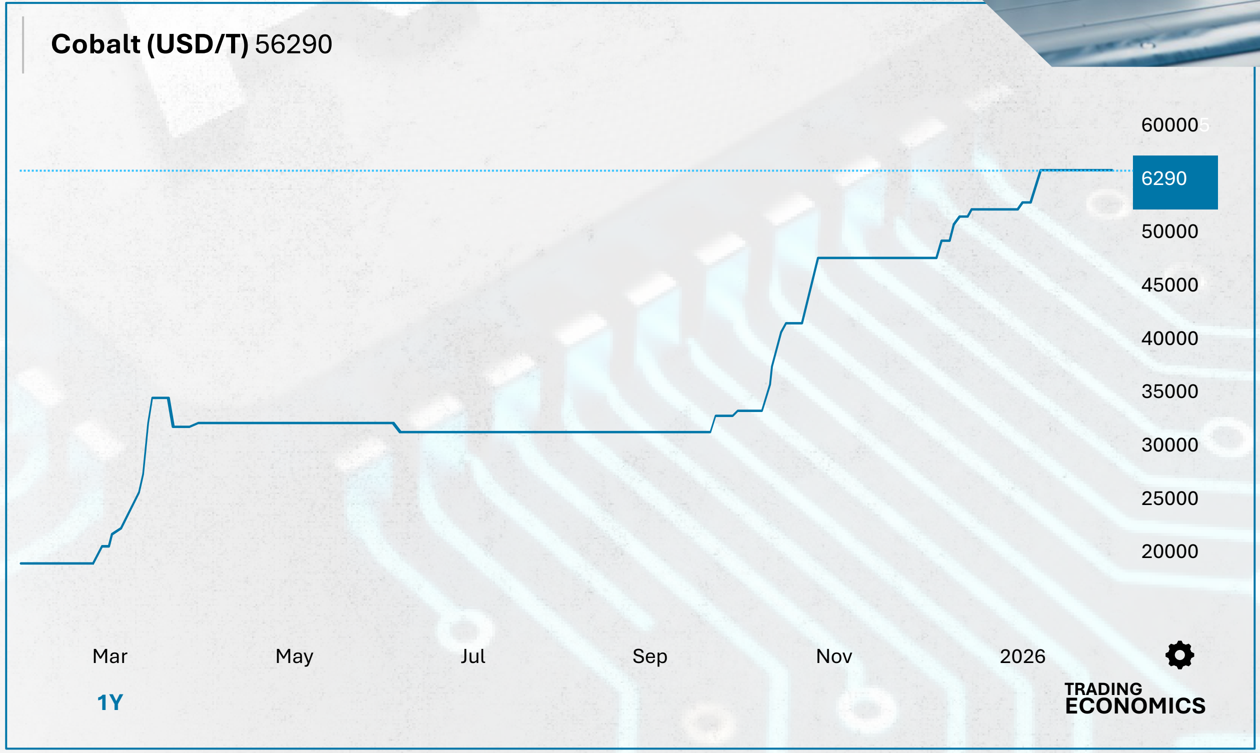
Cobalt (Co)
Poised For Growth

Global cobalt demand is projected to **outpace supply over the next decade**, potentially pushing the market into **deficit by the early 2030s.** Demand is being driven by EV batteries as well as growing aerospace and defence requirements.[1]

Cobalt prices have **rebounded sharply**, with LME prices rising **more than 20% in October 2025**, while **DRC export controls** are adding pressure to global supply.[2]

Cobalt is a **strategic defence metal**, critical to high-performance superalloys used in aerospace, fighter aircraft and other defence applications, as well as EV batteries. The U.S. is seeking to secure **up to 7,500 tonnes of cobalt worth up to US$500 million** for a strategic stockpile.[3]

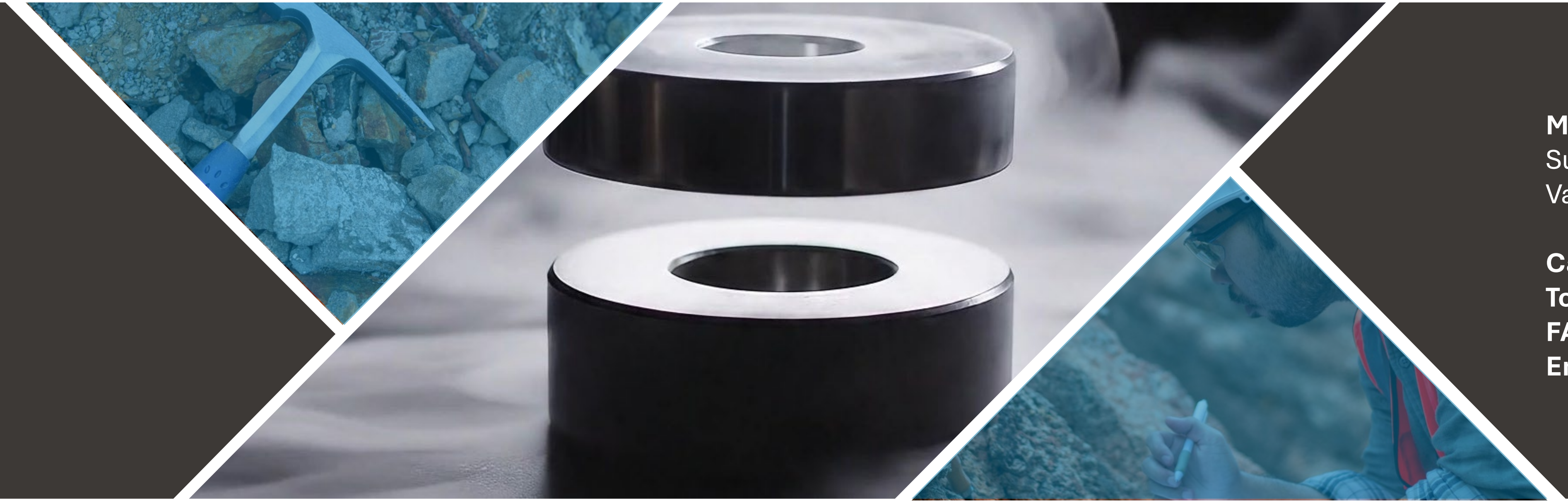
Responsible and **traceable cobalt supply** is increasingly important, with **European production offering an alternative** to supply chains exposed to significant environmental and social concerns associated with cobalt mining in the DRC.[4]



[1] https://www.mining.com/cobalt-demand-to-outpace-supply-by-early-2030s
[2] https://www.pricepedia.it/en/magazine/article/2025/10/20/cobalt-price-forecasts
[3] https://www.mining.com/us-reopens-500m-tender-as-cobalt-prices-soar
[4] https://faircobaltalliance.org/

Thank You

SILVER / ZINC / RARE EARTH ELEMETS / COPPER / GOLD / COBALT / LITHIUM



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