SELKIRK COPPER

Yukon's Next Copper-Gold-Silver Producer



Corporate Update
November 2026

TSX-V: SCMI | OTCQX: SKRKF | FRA: IO20

selkirkcopper.com

Forward Looking Statement, Cautionary Notes and Technical Disclosure

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Forward-Looking Statements

Certain information presented in this Presentation constitutes forward-looking information or forward-looking statements (collectively, "forward-looking statements") within the meaning of applicable securities laws. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" and "potential", or the negative connotation thereof or variations of such words and phrases, or by statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Statements relating to mineral resources may also constitute forward-looking statements because they involve the implied assessment that, based on certain estimates and assumptions, the mineral resources described can be profitably produced in the future. Forward-looking statements in this Presentation include statements relating to: the preliminary economic assessment of the Minto Project (the "PEA") and its results and assumptions, including NPV, IRR, mine life, production rates, throughput, capital costs, operating costs, cash costs, metallurgical recoveries and concentrate quality; the Minto Project's restart strategy, development plan, timing and milestones; the anticipated timing and commencement of copper concentrate production; the Company's drill programs, including their completion, results and impact on the Minto Project; updated mineral resource estimates; any Feasibility Study; any Final Investment Decision; the timing and receipt of permits and other regulatory approvals; the availability of construction financing and other financing; the construction, rehabilitation, commissioning and operation of the Minto Project; copper concentrate marketing, shipping and logistics, including transportation through the Port of Skagway; environmental, water management and reclamation matters; engagement and partnership with the Selkirk First Nation and other Indigenous communities; exploration, resource expansion and mining potential; and the business plans, objectives and strategies of the Company.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to differ materially from those expressed or implied by the forward-looking statements. These risks include, but are not limited to: fluctuations in copper, gold and silver prices and demand; changes in currency exchange rates; the availability, terms and cost of financing; the Company's ability to continue as a going concern; environmental risks, reclamation liabilities and water management requirements; delays in or failure to obtain permits, licences and other regulatory approvals; Indigenous consultation, engagement and accommodation with stakeholders; the availability and cost of skilled labour, contractors, equipment, supplies, energy and other inputs; changes in government regulation, policy or permitting requirements; general economic, financial market and political conditions; exploration risks, including drilling, sampling, assay, geological modelling and interpretation risks; construction, development, commissioning and mine restart risks, including schedule delays, cost overruns and the condition and rehabilitation requirements of existing underground workings; mining and metallurgical risks, including dilution, recovery rates, concentrate quality, oxidation variability, geotechnical conditions and processing performance; risks that mineral resource estimates are inaccurate or that mineral resources will not be converted to mineral reserves; risks related to title, tenure, access and the Company's interests in the Minto Project; supply chain and logistics risks, including concentrate transportation and shipping; reliance on key management and technical personnel; community or non-governmental actions; changes in laws, regulations, public policy or public perception; and other risks associated with mineral exploration, development and mining, including the Risk Factors identified in the Company's filing statement, financial statements, MD&A and other public disclosure filed on SEDAR+ at www.sedarplus.ca.

In connection with the forward-looking statements contained in this Presentation, the Company has made numerous material assumptions based on information and beliefs currently available to it, including assumptions regarding: future copper, gold and silver prices and demand; currency exchange rates; the accuracy of mineral resource estimates; metallurgical recoveries, concentrate quality and payability; the accuracy of capital and operating cost estimates; production rates, mine life and production timelines; the completion and results of the Phase 2 drill program; the timing and results of the updated mineral resource estimate and Feasibility Study; the timely receipt of permits and other regulatory approvals, including permitting timelines; the availability of financing, equipment, supplies, contractors, skilled labour and infrastructure on reasonable terms; the successful dewatering, rehabilitation and use of existing underground workings; the completion of construction, commissioning and restart activities within the anticipated schedule and budget; constructive relations with its stakeholders; and the absence of material adverse changes in general economic, political, regulatory or market conditions. Although the Company believes these assumptions are reasonable when made, there can be no assurance that they will prove to be correct.

Readers are cautioned not to place undue reliance on forward-looking statements because of their inherent uncertainty. Actual results, performance and achievements may differ materially from those expressed or implied by such forward-looking statements, and the Company does not provide any assurance that the events or results anticipated will occur within the times or in the manner expected, or at all. The forward-looking statements in this Presentation speak only as of the date of this Presentation, and the Company undertakes no obligation to update or revise them except as required by applicable law.

Forward Looking Statement, Cautionary Notes and Technical Disclosure

Industry and Market Data

This Presentation includes market and industry data and forecasts that were obtained from third-party sources, industry publications and publicly available information. Third-party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of included information. Although management believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this Presentation, or analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying economic assumptions relied upon by such sources.

Accuracy of Information

Readers are directed to the public disclosure of the Company under the Company's profile on SEDAR+ at www.sedarplus.ca. Information contained in this Presentation was believed to be accurate at the time it was posted but may be superseded by more recent public disclosure of the Company. The Company makes no representation or warranty as to the accuracy, reliability, completeness or timeliness of the information in this Presentation. All dollar figures are in Canadian dollars unless otherwise stated.

Cautionary Note Regarding the PEA

The 2026 PEA for the Minto Project is preliminary in nature and includes 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 results, projections or economic considerations in the PEA will be realized, that the anticipated economics will be achieved, or that any Mineral Resources will be converted to Mineral Reserves. The PEA should not be construed as a feasibility study or pre-feasibility study, and readers should not assume that the Minto Project will be developed or placed into production. The PEA will be set forth in a NI 43-101 technical report (the "2026 PEA") to be filed by the Company on its SEDAR+ profile at www.sedarplus.ca. Readers should refer to the full 2026 PEA for the assumptions, qualifications and limitations relating to the PEA and its economic analysis.

Non-IFRS Financial Measures

This Presentation discloses certain financial measures - including EBITDA, cash cost per pound of copper equivalent ("CuEq"), free cash flow, NPV, IRR, and payback period - that are not standardized measures under International Financial Reporting Standards ("IFRS") and may not be comparable to similar measures disclosed by other issuers. These measures are forward-looking, are derived entirely from the 2026 PEA, and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. For details of the composition of these measures and the underlying assumptions, readers are referred to the PEA technical report to be filed on SEDAR+ at www.sedarplus.ca. See "Forward-Looking Statements" and "Cautionary Note Regarding the PEA" in this Presentation.

Technical Information

The scientific and technical information contained in this Presentation has been reviewed and approved by Scott Fulton, P.Eng., Vice President, Engineering of the Company, who is a non-independent "Qualified Person" for the Company as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). Mr. Fulton has reviewed, verified and approved the scientific and technical information in this Presentation. For details of the current mineral resource estimate in respect of the Minto Project, readers should refer to the NI 43-101 technical report titled "*NI 43-101 2026 Mineral Resource Estimate Update for the Minto Property, Yukon, Canada*" dated effective June 10, 2026, as filed on the SEDAR+ profile of the Company at www.sedarplus.ca, which was authored by Sue Bird, P. Eng., George Dermer, P. Eng. and Travis O'Farrell, P. Eng., who are "Qualified Persons" as defined in NI 43-101.

The material scientific and technical information in this Presentation relating to the 2026 PEA is derived from the 2026 PEA to be filed on SEDAR+ at www.sedarplus.ca under the Company's profile. Readers should refer to the full 2026 PEA for the key assumptions, parameters, methods, qualifications and limitations underlying the PEA and its economic analysis.

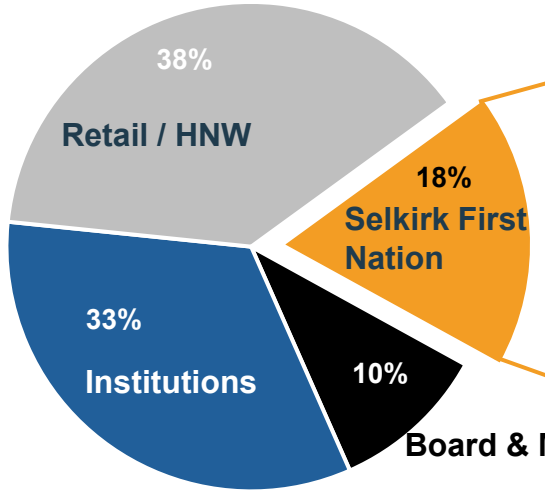
Mineral resource estimates disclosed in this Presentation use the terms "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources" as defined in NI 43-101 and classified in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves. **Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.** It cannot be assumed that any part of a Measured or Indicated Mineral Resource will ever be converted to a Mineral Reserve. Inferred Mineral Resources have a great amount of uncertainty as to their existence and economic and legal feasibility, and it cannot be assumed that any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian securities laws, Inferred Mineral Resources may not form the basis of a feasibility study or pre-feasibility study, except in the limited circumstances permitted for a preliminary economic assessment under NI 43-101.

United States readers are advised that the mineral resource classification terms used in this Presentation are defined under Canadian standards (NI 43-101) and differ from the requirements of the United States Securities and Exchange Commission. Accordingly, information concerning Mineral Resources in this Presentation may not be comparable to similar information disclosed by U.S. companies subject to SEC reporting requirements. U.S. readers are cautioned not to assume that any Mineral Resources will ever be converted to Mineral Reserves or that any part of an Inferred Mineral Resource exists or is economically or legally mineable.

Corporate Overview

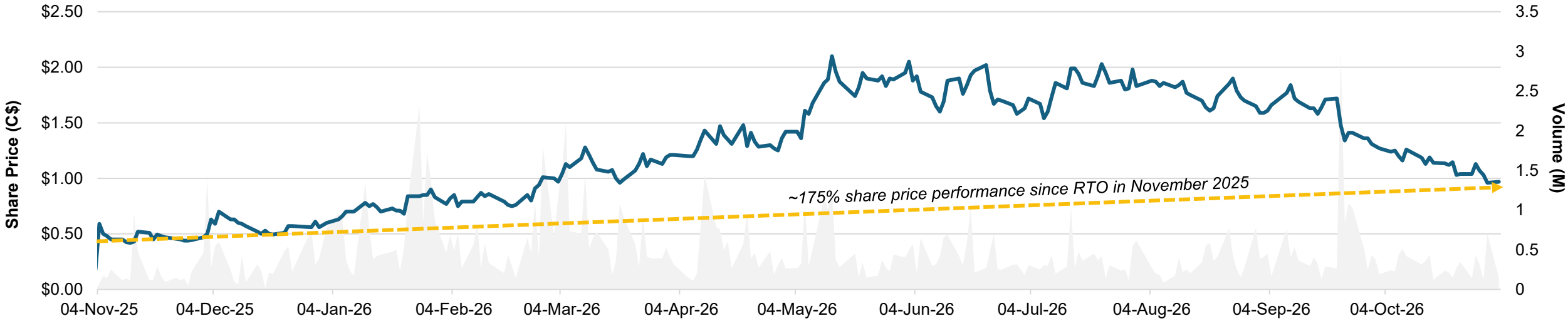
Cornerstone investment by the Selkirk First Nation

Capitalization		
Basic Shares Outstanding	*M*	158.6
Options	*M*	8.8
Warrants (avg C$0.50)	*M*	3.7
Fully diluted shares outstanding	*M*	171.2
Share price (Oct 2, 2026)	*C$*	0.97
Basic Market capitalization	*C$M*	154
Cash (July 30, 2026)	*C$M*	36.9



Selkirk First Nation — 18%

- Acquired 100% ownership of the Minto Project through bankruptcy and vended it into Selkirk Copper via an RTO
- Selkirk Copper draws on the First Nation's insight and experience with the Minto project and surrounding lands



Corporate Overview

Positioning Selkirk Copper for the Investor

Unique, Scalable Development Stage Asset

- Preliminary Economic Assessment (PEA) outlines a robust economic mine plan with an open pit and underground component with upside expected for the Feasibility Study
  - Mine and mill throughput to increase by 10-20% based on updated mine plans and mill optimization work
  - Copper recoveries expected to increase by 3-4% through already advanced metallurgical test work
- Selkirk Copper permitting advanced with only permit amendments required
- Significant First Nations alignment with Selkirk First Nation holding a 1.5% NSR and owning 18% of Selkirk Copper
- Low capital requirement: <C$200 million
- Short timeline to production: ~2 years
- Strategic location: central Yukon with access to infrastructure (C$330m in place)

Financing Alternatives

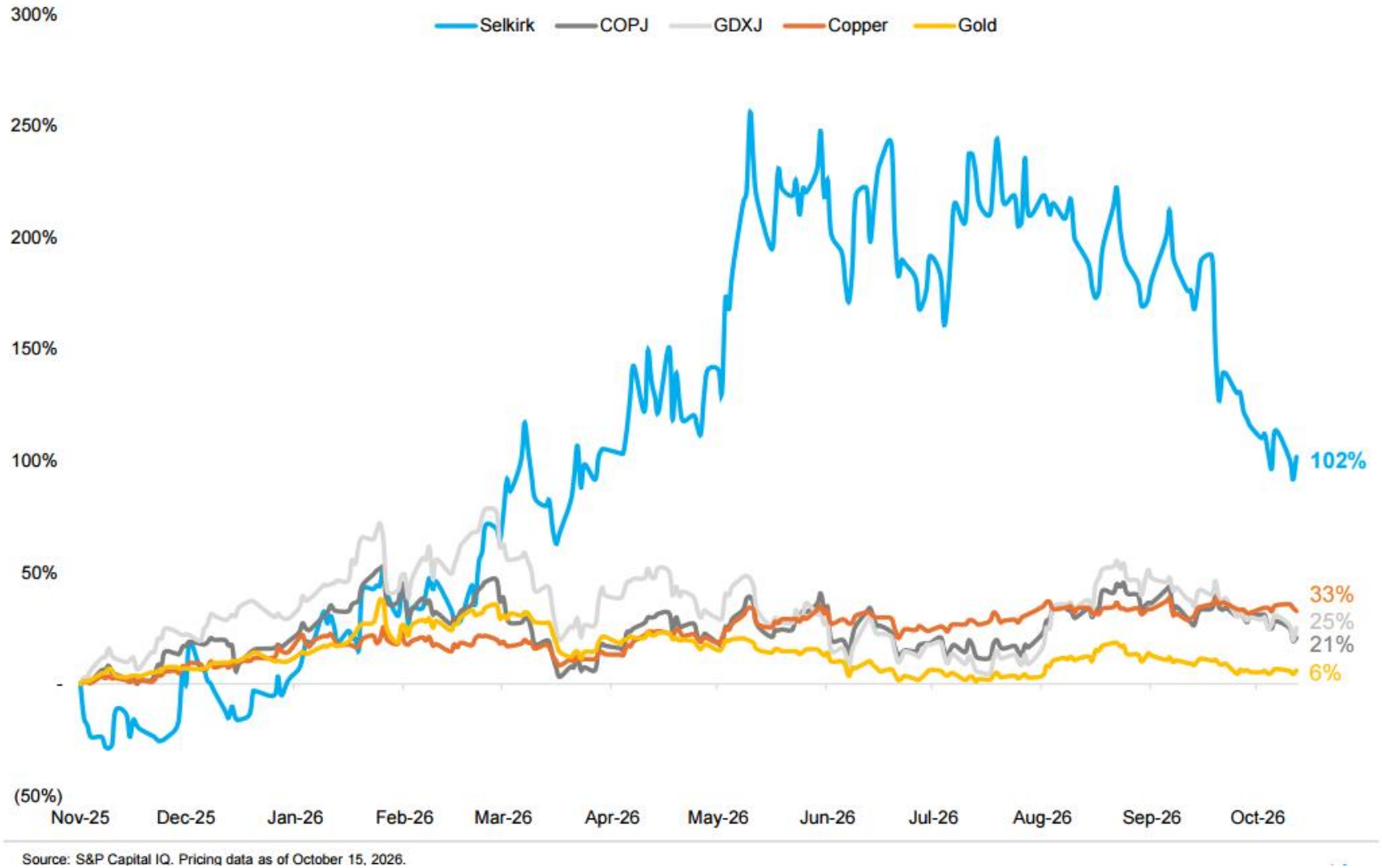
- High IRR, quick payback and low capex make the project highly financeable relative to comparable junior developers
- Equity markets will increasingly focus on development financing as Selkirk Copper continues to advance the project
- The following broad financing alternatives are readily available to Selkirk Copper:
  - Debt (project finance / tied to offtake)
  - Gold prepay and/or silver stream
  - Equity (institutional / project finance provider / strategic)
- Securing a Project Finance facility for development capital will significantly derisk Selkirk Copper

Relative Performance – November 2025 to present

Selkirk has outperformed the GDXJ & COPJ since listing as a rare near-term copper producer

Positive equity performance over 12 months of trading

While demonstrating strong economics, the market used the PEA release as a liquidity event amid broad market volatility



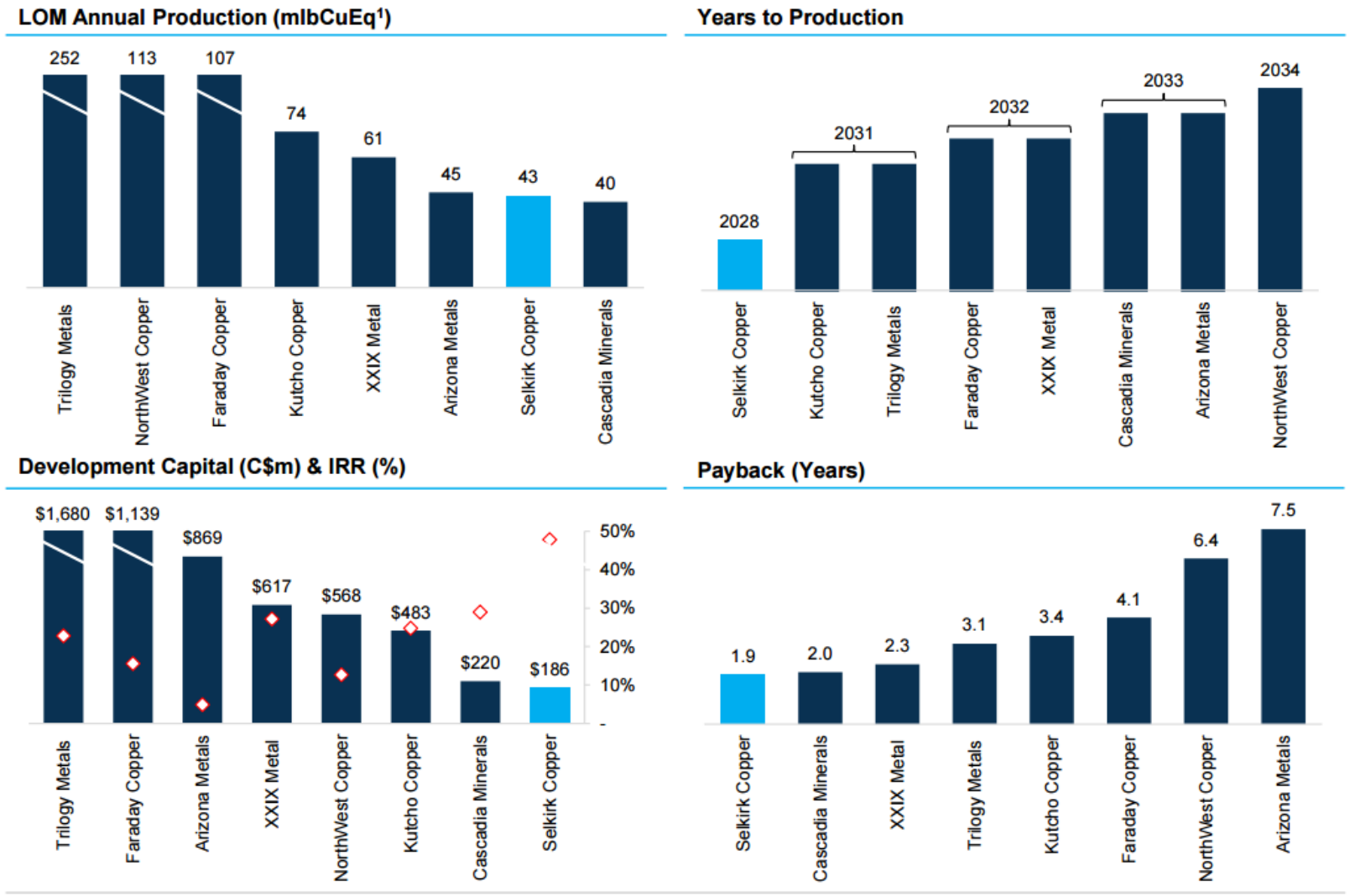
Source: S&P Capital IQ. Pricing data as of October 15, 2026.

Relative Positioning – Canadian Copper Developers

LOM Annual Production compares well to other Copper Developers

Timeline to production is early and unique by comparison

Cost effective initial restart capital with industry leading payback at baseline prices

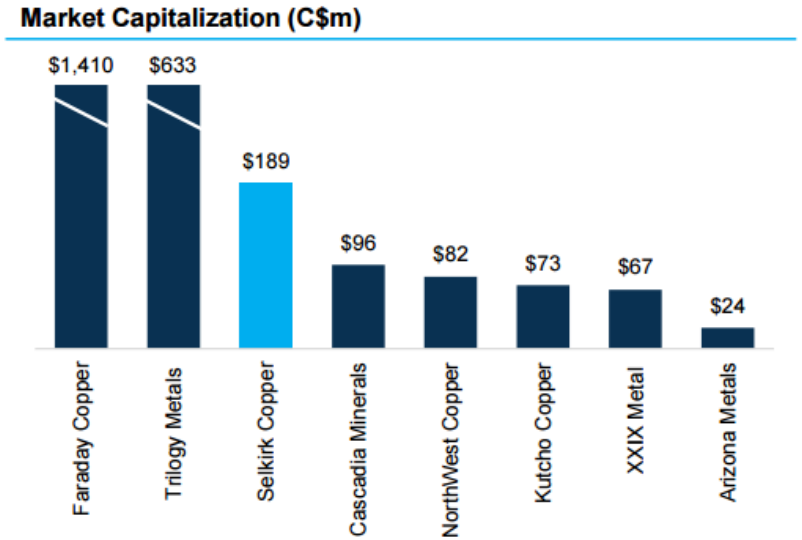


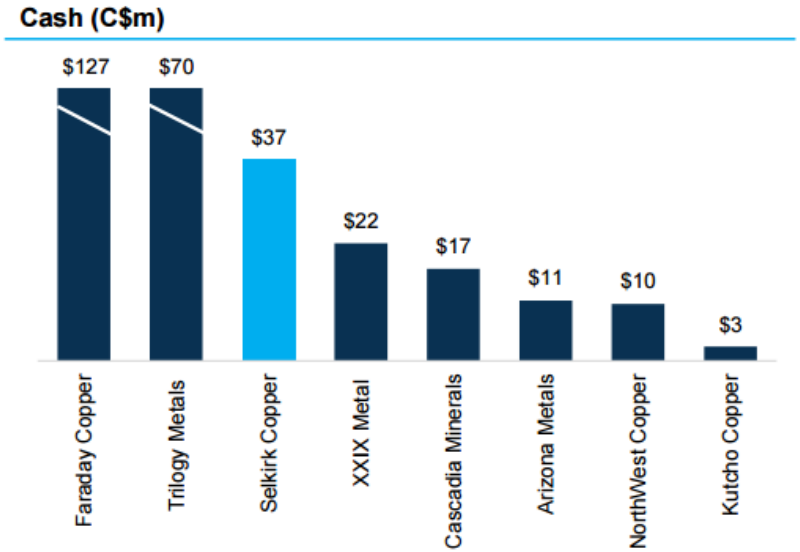
1. Source: Company disclosure and S&P Capital IQ Pro. Pricing data as of October 15, 2026. Notes: (1) Calculated using the following prices: US$5.50/lb Cu, US$4,200/oz Au, US$65.00/oz Ag, US$1.30/lb Zn, US$0.95/lb Pb, US$15.00/lb Mo.

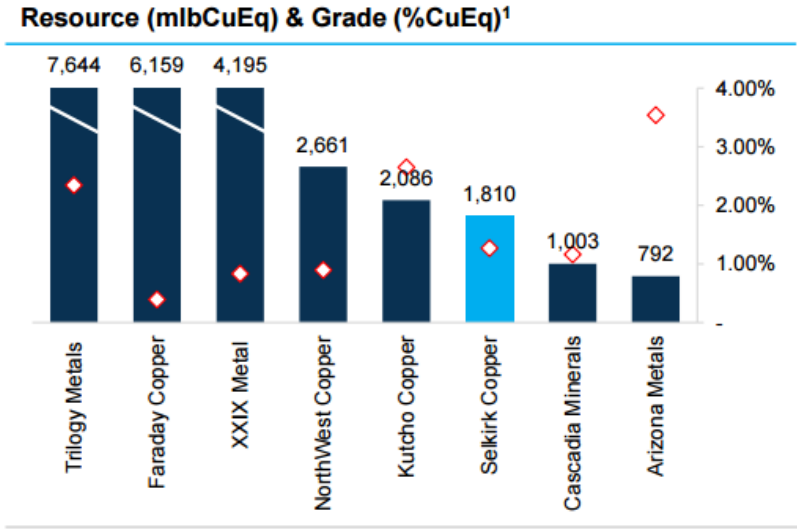
Relative Positioning – Canadian Copper Developers

Market capitalization, compared to other copper developers of similar scale and timeline to production, suggests Selkirk Copper is undervalued

Selkirk Copper's resource size and average grade, based on Phase 1 drilling only, is attractive







1. Source: Company disclosure and S&P Capital IQ Pro. Pricing data as of October 15, 2026. Notes: (1) Calculated using the following prices: US$5.50/lb Cu, US$4,200/oz Au, US$65.00/oz Ag, US$1.30/lb Zn, US$0.95/lb Pb, US$15.00/lb Mo.

Growth Strategy

Five phases to build a mid-tier, Yukon-centered Canadian producer

PHASE 1 Year 0 | **PHASE 2** Year 1–5 | **PHASE 3** Year 6–10 | **PHASE 4** Year 6–10 | **PHASE 5** Year 6+

Restart Minto

- Production restart in H2 2028
- Goal of 10-to-20% more mine output and mill throughput than historical 4,100 tpd
- Targeting 3-4% higher copper recovery and 5% higher average grade
- 13-year mine life at PEA cost guidance
- Exposure to record copper, gold, silver prices

Extend mine life

- Near-mine exploration
- Exploration on existing regional mineral claims
- Earn-in or Option on Selkirk First Nation Category R-6A and R-40B lands, adding 25,000+ hectares of highly prospective land
  - i. Path forward to finalize an Earn-in will be led by Selkirk First Nation's interests[1]

Expand mine and mill

- >15–20 year mine life extension
- 2x mine and mill output, 1.5x camp capacity
- New tailings impoundment, powerline and substation, improved access
- Updated baseline environmental assessments

Organic & Strategic Growth

- Leverage success in restart of Minto; use positive free cash flow generation to pursue:
  - i. Expansion dependent on exploration success
  - ii. District and regional consolidation
  - iii. M&A of Cu-Au-Ag in Yukon, northern BC and Canada

Exercise real options

- Real options developed through Phases 1–4
- Significant growth potential beyond Year 6-10

OUTCOME

A successful mid-tier, Yukon-centered Canadian producer, built by Selkirk Copper and the Selkirk First Nation with a select group of financial, marketing and industry partners

1. Path forward to agree on an Earn-in or Option Agreement on Category R-6A and R-40B lands will be led by Selkirk First Nation's interests

Phase 1: Minto Restart

Feasibility Study targets more output, recovery and grade at PEA costs

	Preliminary Economic Assessment (PEA)	Feasibility Study Objective
Mill throughput	4,100 tpd	**+10–20%**
Mine output	PEA mine plan	**+10–20%**
Copper recovery	88.7%	**~91%**
Average grade	1.07% Cu LOM	**1.13% (+5%)**
Mine life	13 years	**13 years**
Costs	PEA guidance	**In line with PEA**
After-Tax NPV(7%)[1,2]	C$494M | C$1,040M	**to be determined**

Restart timing

H2 2028

Minto production restart · Year 0

- Significantly grow economics to after-tax NPV(7%) greater than C$700M at Planning Prices[1]
- Restart built on existing on-site infrastructure
- PEA: C$186M initial capex, 1.9-year payback[1]

1. PEA planning prices of US$5.00/lb Cu, US$3,600/oz Au, and US$50/oz Ag
2. PEA spot prices of US$6.50/lb Cu, US$4,300/oz Au, and US$65/oz Ag

Phases 2–3: Extend and Expand

Near-mine exploration builds the case for a >15–20 year mine life and a 2x mill

Phase 2: Extend Mine Life Year 1–5

Grow resources around Minto to extend the 13-year mine life

- Near-mine exploration around the Minto deposit
- Exploration across existing mineral claims totaling 26,850 hectares
- Exploration Earn-in or Option Agreement on Selkirk First Nation Category R-6A and R-40B lands, adding >25,000 hectares
  - Path forward to finalize an Earn-in will be led by Selkirk First Nation's interests[1]

107,000 m
drilled to Oct 18, 2026

+280%
M&I resources from prior drilling

R-6A, R-40B
Selkirk First Nation Category R lands

Phase 3: Expand Mine and Mill Year 6–10

Expansion sized to a mine life extended through integrated near-mine exploration

- New conventional tailings impoundment
- Infrastructure upgrades, including power transmission and substation, and improved access
- Updated baseline environmental assessment

>15–20 yr
mine life extension

2x
mill output

1.5x
camp capacity

1. Path forward to agree on an Earn-in or Option Agreement on Category R-6A and R-40B lands will be led by Selkirk First Nation's interests

Phases 4–5: Long-Term Growth

Restart cash flow and partners fund consolidation, M&A and new growth options

Phase 4: Consolidate and Acquire Year 6–10

Restart success and positive free cash flow[1,2] fund three growth paths

i. More significant expansion, dependent on exploration success

ii. District and regional consolidation

iii. M&A of Cu-Au-Ag assets at similar scale in the Yukon, northern BC or elsewhere in Canada

Phase 5: Real Options Year 6–10 and beyond

Significant growth potential from real options created by delivering Phases 1–4

Outcome: Partnership Model

Each phase delivers more with partners working closely alongside us

Selkirk Copper + Selkirk First Nation

WORKING TOGETHER ACROSS

Exploration → **Development & operations** → **Concentrate production** → **Community development**

WITH A SELECT GROUP OF PARTNERS

Financial | **Marketing** | **Industry**

Goal: a successful mid-tier, Yukon-centered, community-centric Canadian producer

1. PEA average after-tax free cash flow of C$83M/yr at planning prices (US$5.00/lb Cu, US$3,600/oz Au, US$50/oz Ag)
2. PEA average after-tax free cash flow of C$146M/yr at spot prices (US$6.50/lb Cu, US$4,300/oz Au, US$65/oz Ag)

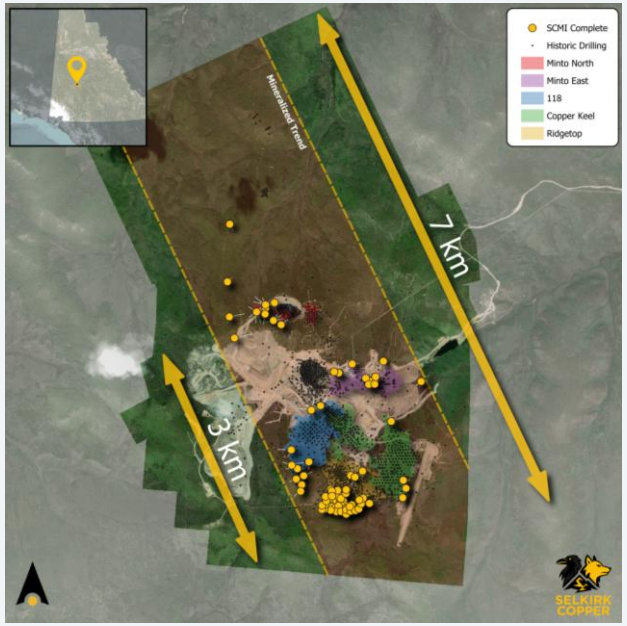
Exploration Strategy

Developing a target pipeline for resource growth and new discoveries

Near Mine Objective[1]

Continue delineation of new resources to support the mine restart decision

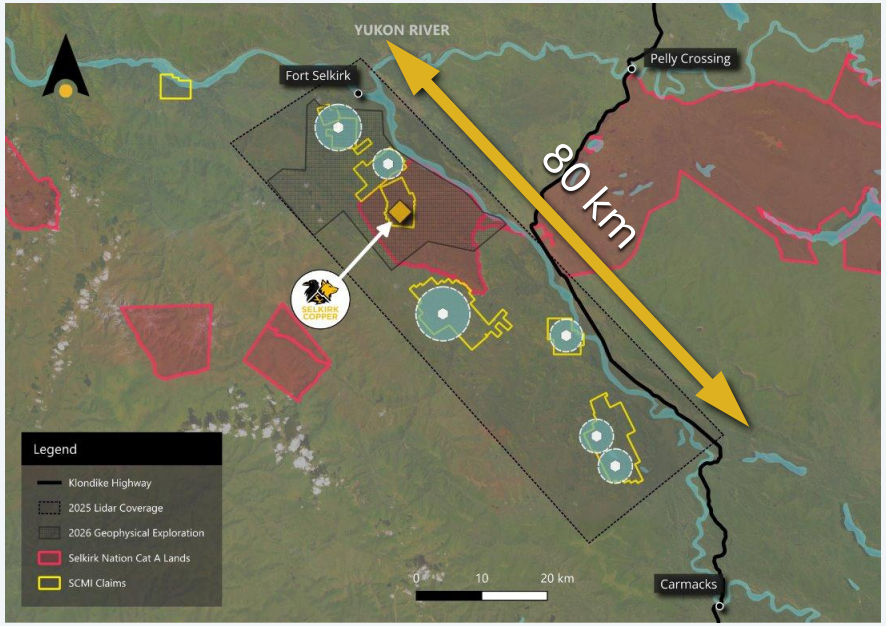
- Updated geological and structural model unlocks target ideas
- Dozens of historical “near-hit” drill holes requiring follow-up
- Re-interpretation of geophysical datasets, validated with new data
- Exploring wider and deeper, expanding search-space



Regional Objective[2]

Make new discoveries by applying knowledge within highly prospective, under-explored district

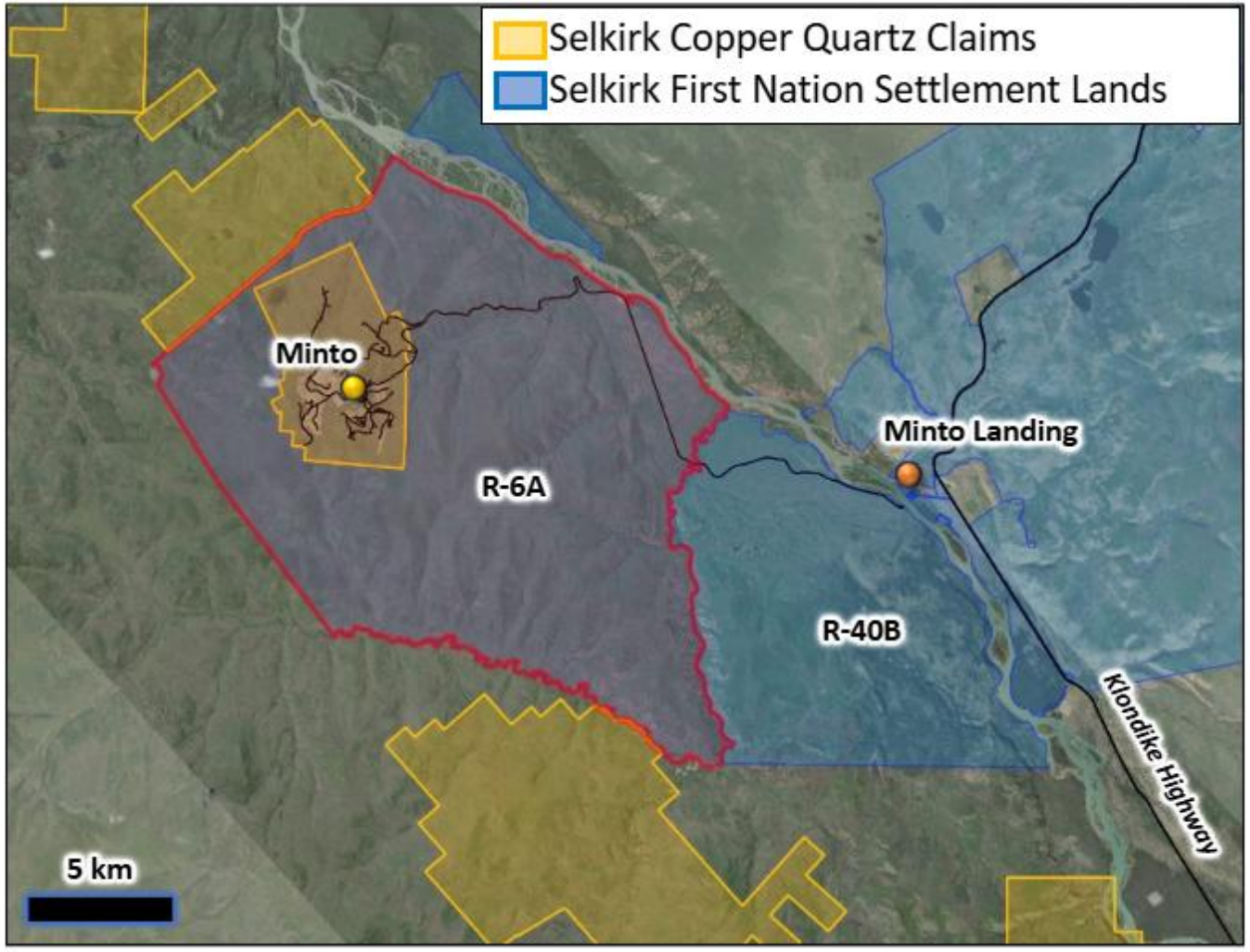
- Acquire new LiDAR, geophysical, and geochemical datasets
- Digital compilation of historical mapping, soil sampling, and structural data
- Boots-on-the-ground evaluation of numerous mineral occurrences, some of which have not been explored in more than 30 years



1. 2,761 ha central claim block with 360,000m historic drilling and >106,000m current drilling focused on less than 50% of the prospective area
2. 26,580 ha of regional claims that have not been explored in more than 30 years. A potential additional ~29,500 ha of unexplored Selkirk First Nation Category R-6A and R-40B lands

Exploration Strategy

Developing a target pipeline for resource growth and new discoveries[1]

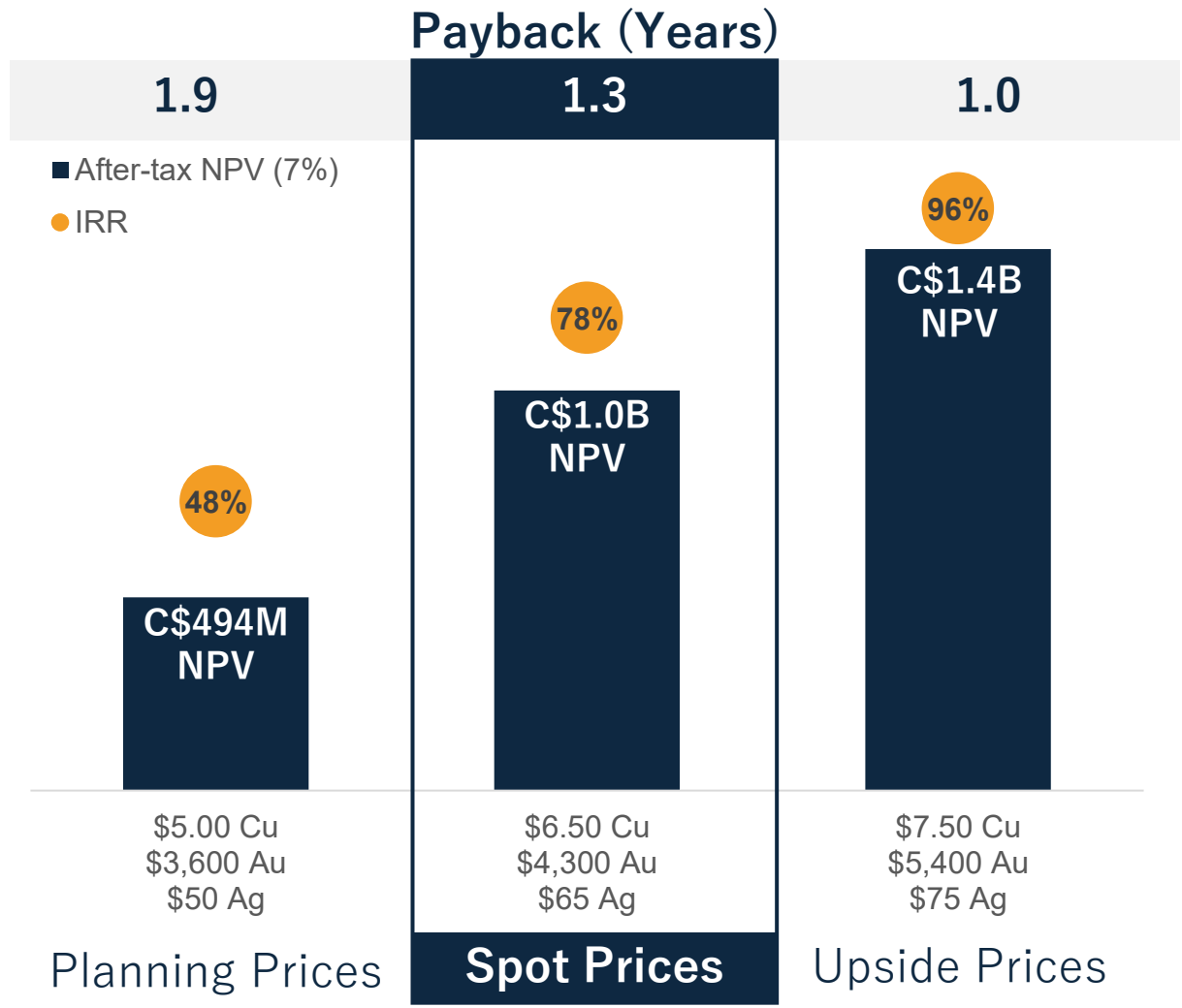


1. Path forward to agree on an Earn-in or Option Agreement on Category R-6A and R-40B lands will be led by Selkirk First Nation's interests

Minto PEA Results

Established Infrastructure Drives Low Initial Capital Cost and Rapid Payback

13 Years Mine Life	**C$186M** Initial Capex
1.5 Mtpa Throughput	**7.9:1** LOM Open Pit Strip Ratio
C$291M Annual Average Revenue[1]	**C$141M** Annual Average EBITDA[1]
40 Mlbs CuEq LOM Average Payable Metal	**US$1.53/lb Cu** LOM C1 Cash Cost Net of By-Products

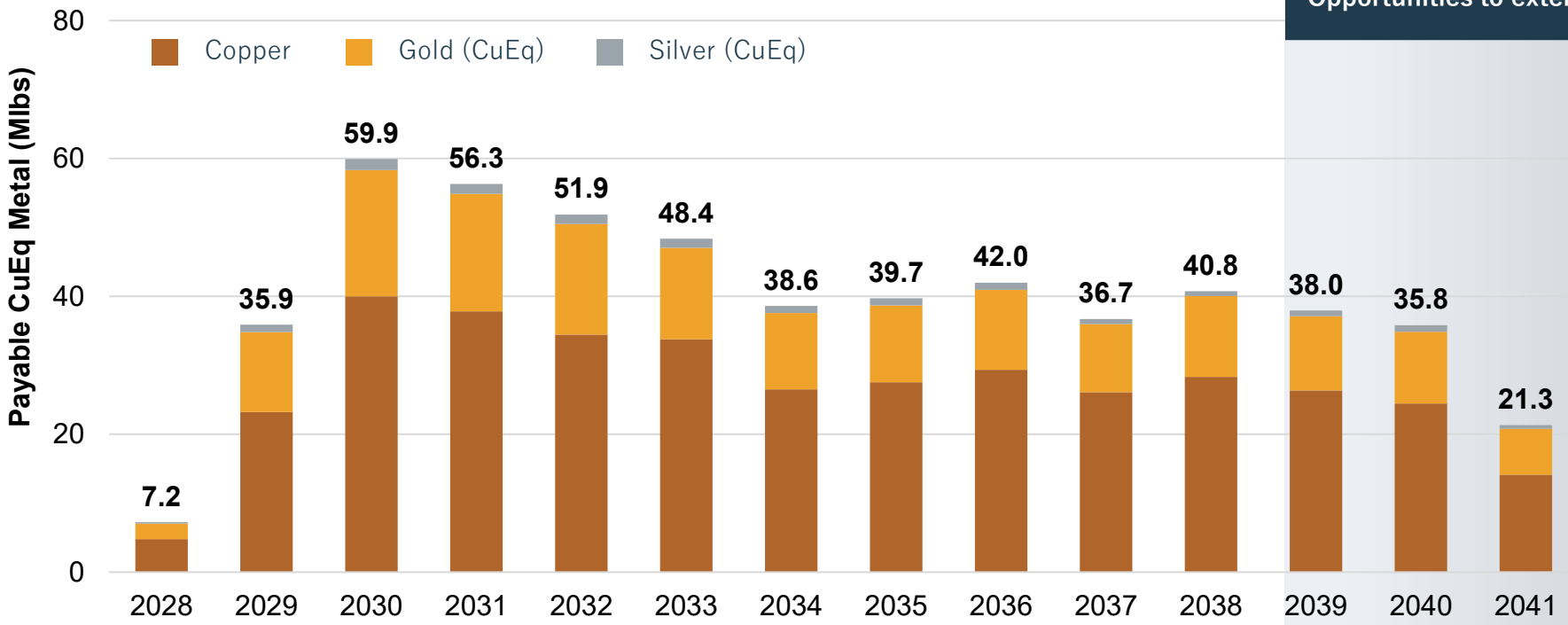


1. Planning prices of US$5.00/lb Cu, US$3,600/oz Au, and US$50/oz Ag, after ramp-up

Minto PEA Production Profile

Platform to Extend Mine Life and Increase Annual Production by up to 20%

LOM Payable Copper	LOM Payable Gold	LOM Payable Silver
377 Mlbs	225 Koz	1,387 Koz



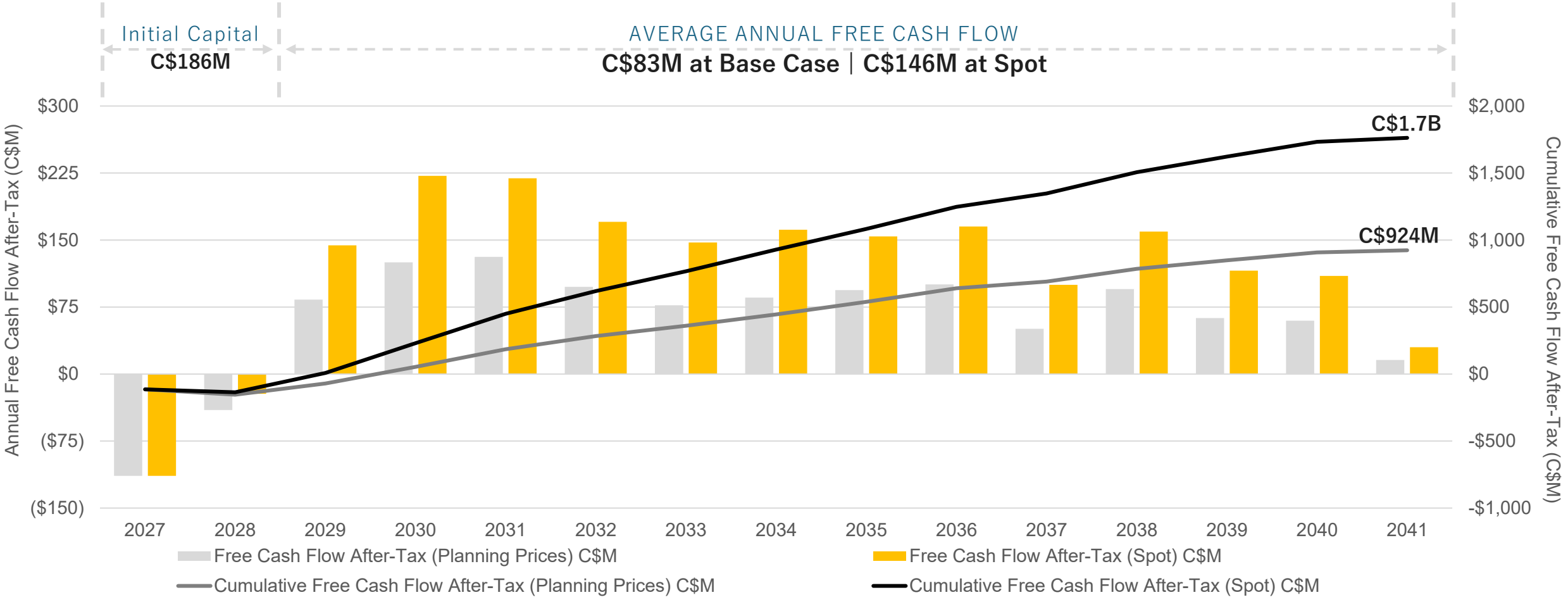
Opportunities to extend mine life from near mine expansion targets

- Mine plan excludes the ~50,000 m Phase 2 program; **53,000 m** drilled to October 1, 2026
- Phase 1 drilling increased M&I resources **280%**, showing room to grow mineable resources
- Phase 2 is largely focused on expansion and infill with initial results expanding known zones in the central mine area
- Several targets across the central mine site are open along strike and at depth

Copper-equivalent values are calculated using Planning Prices of $5.00/lb Cu, $3,600/oz Au, and $50/oz Ag.

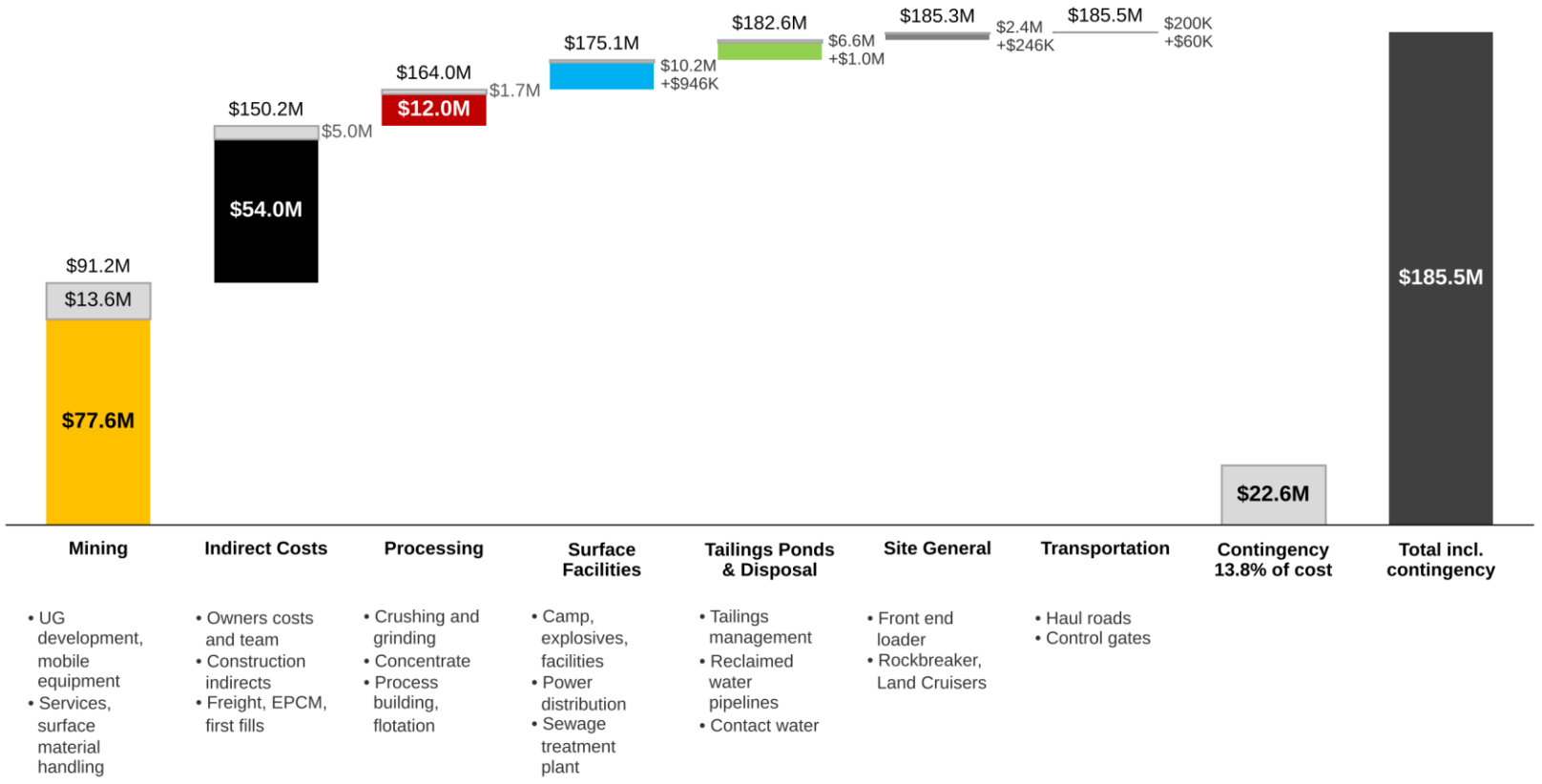
Minto PEA Financial Metrics

Strong Leverage to Spot Copper Prices and to Increases in Gold & Silver Prices



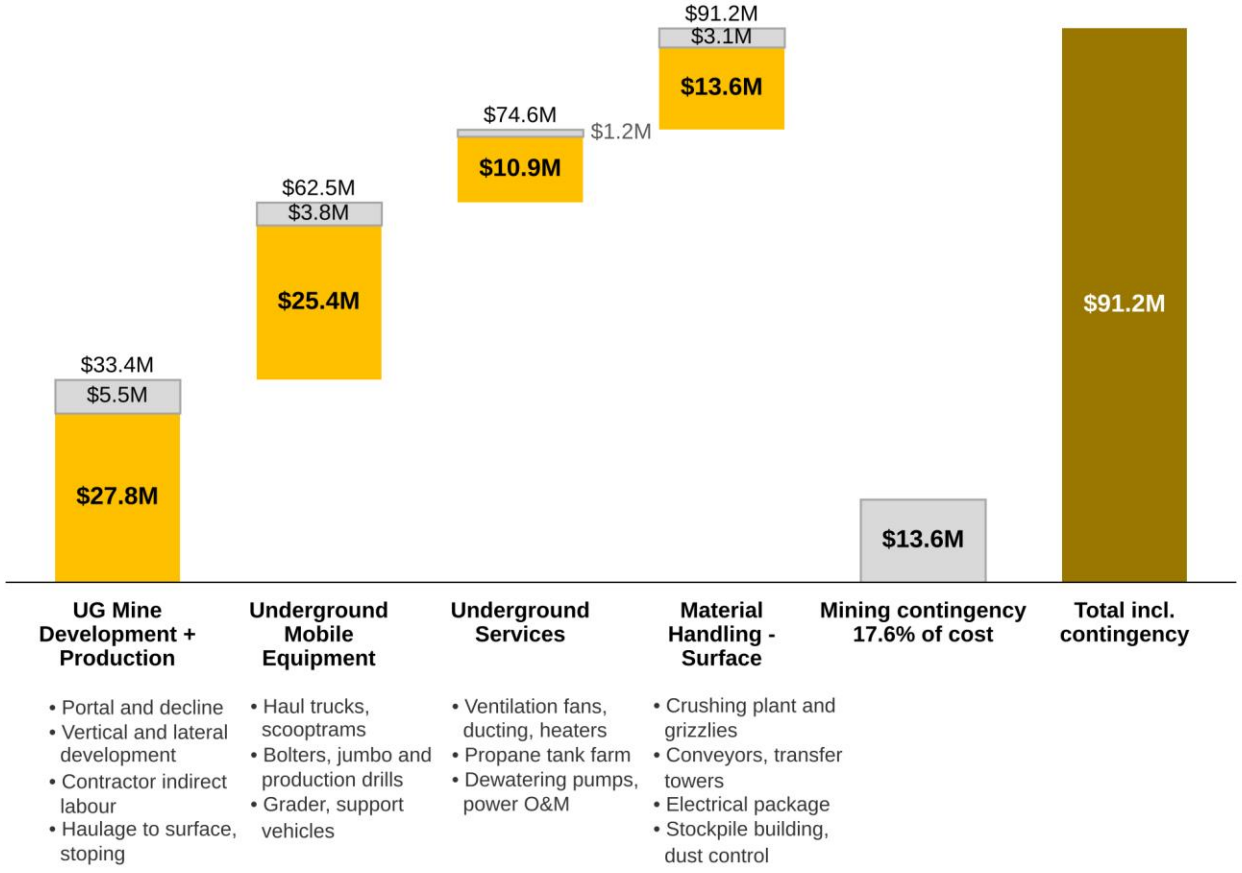
Free Cash Flow is a non-GAAP measure shown after-taxes
Planning Prices used in the PEA are US$5.00/lb Cu, US$3,600/oz Au, and US$50/oz Ag and Spot Prices are US$6.50/lb Cu, US$4,300/oz Au, and US$65/oz Ag

Minto Restart Initial Capital Cost Breakdown



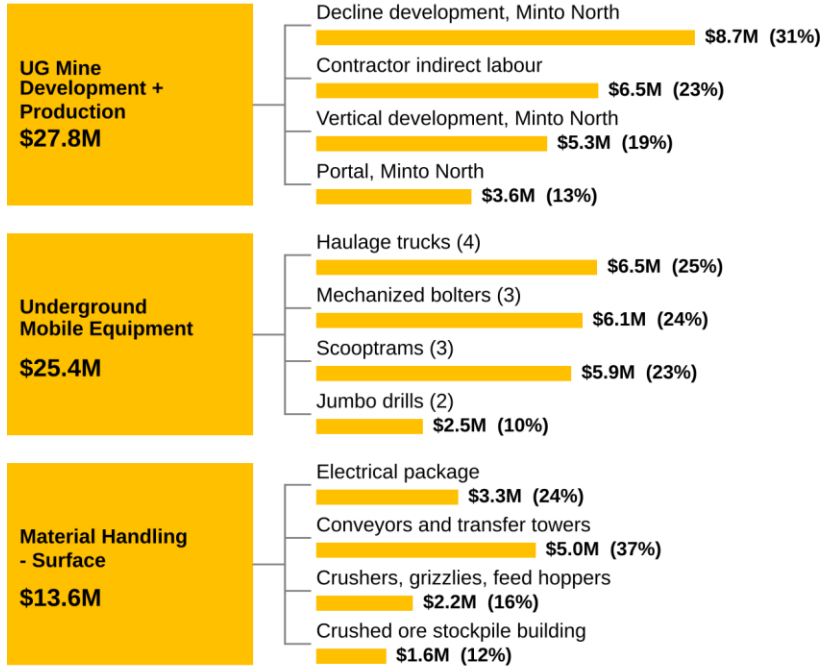
Subtotal ex. contingency	C$163.0M
Contingency, 13.8%	C$22.6M
Total incl. contingency	C$185.5M

Mining

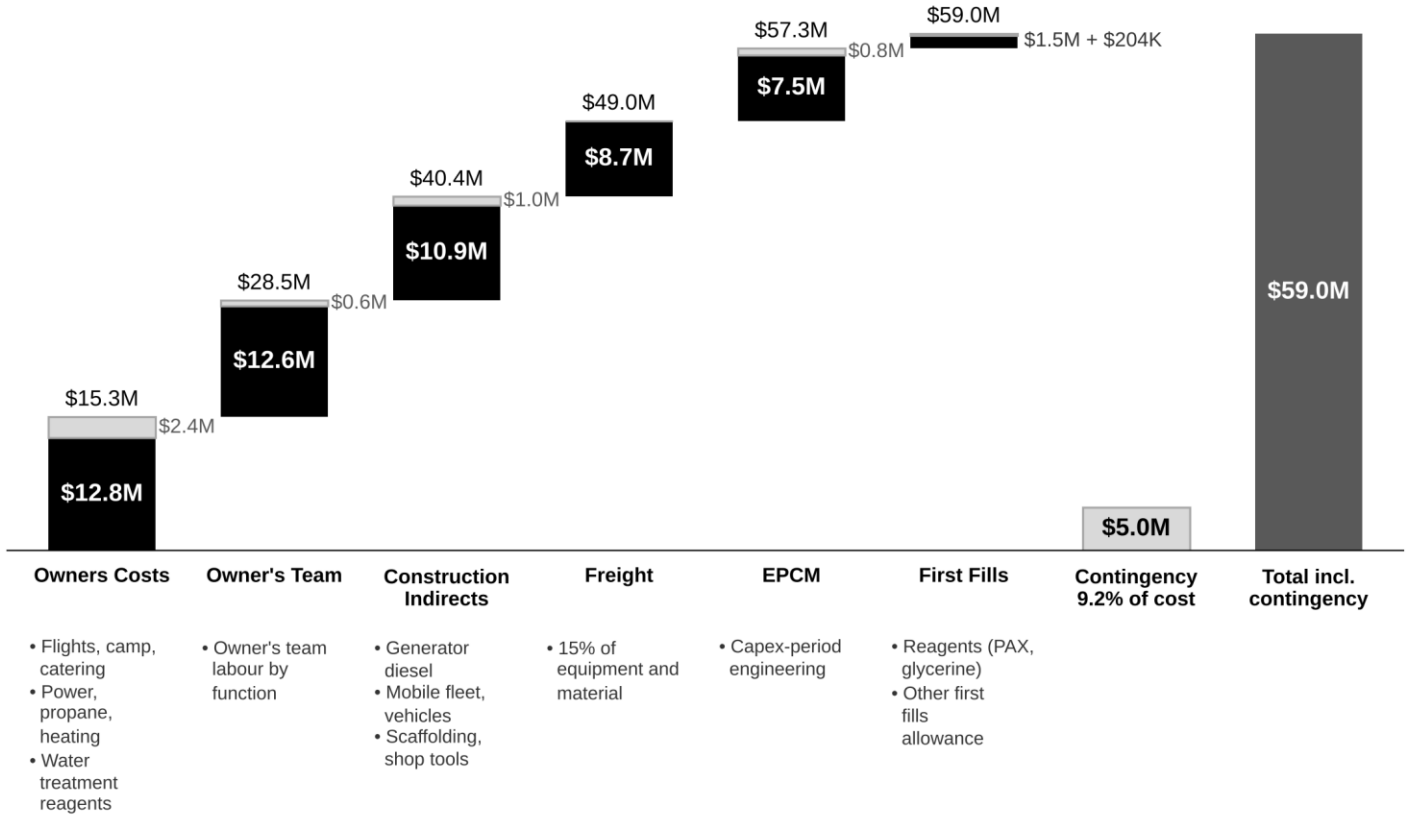


Subtotal ex. contingency	C$77.6M
Contingency, 17.6%	C$13.6M
Total, 49.2% of all CAPEX	**C$91.2M**

Main contributors, cost ex. contingency

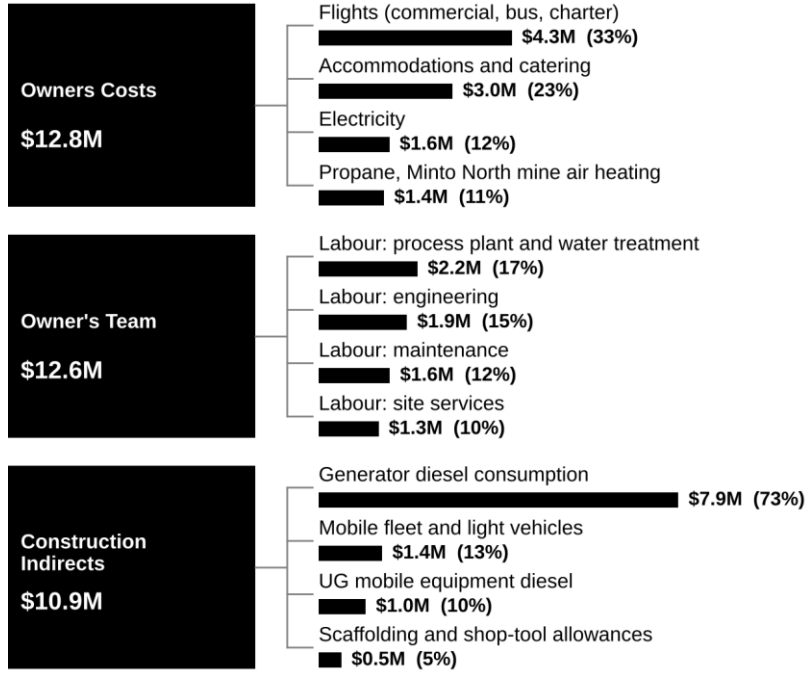


Indirect Costs

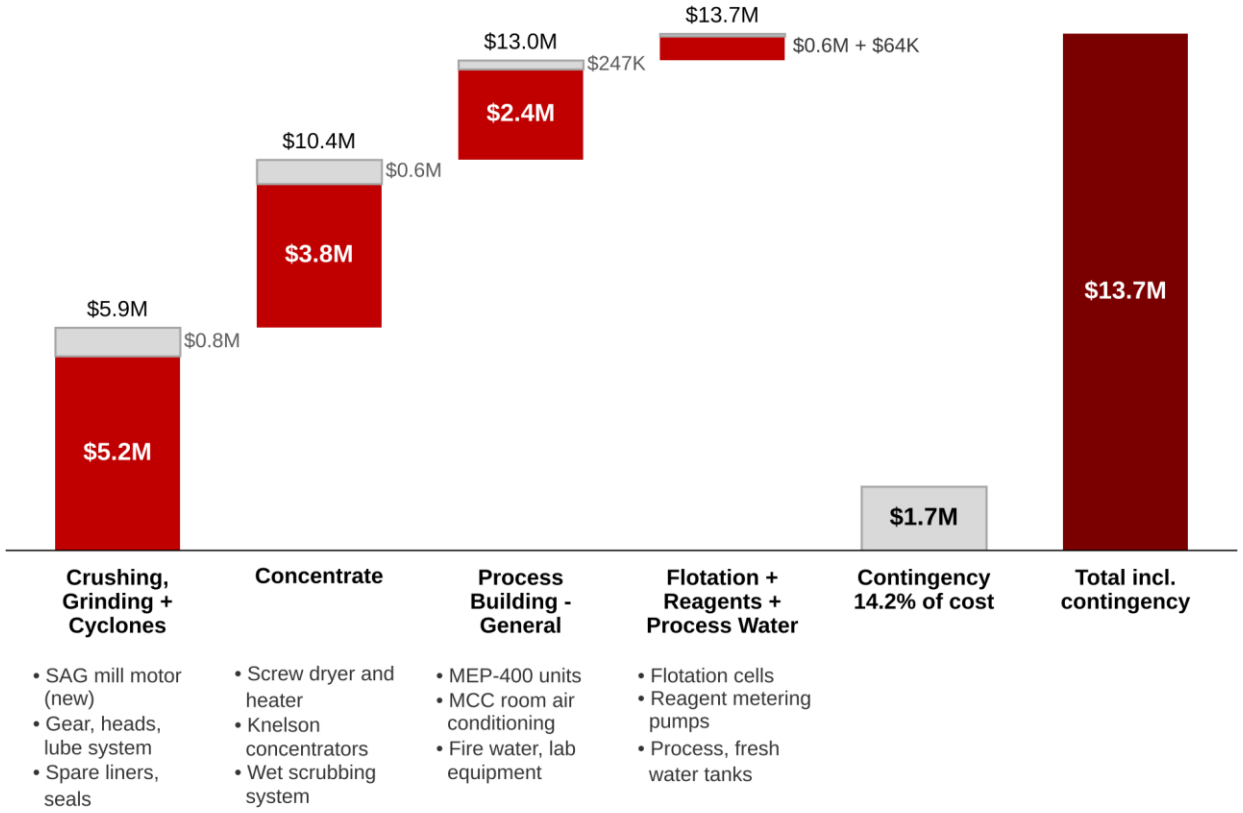


Subtotal ex. contingency	C$54.0M
Contingency, 9.2%	C$5.0M
Total, 31.8% of all CAPEX	C$59.0M

Main contributors, cost ex. contingency

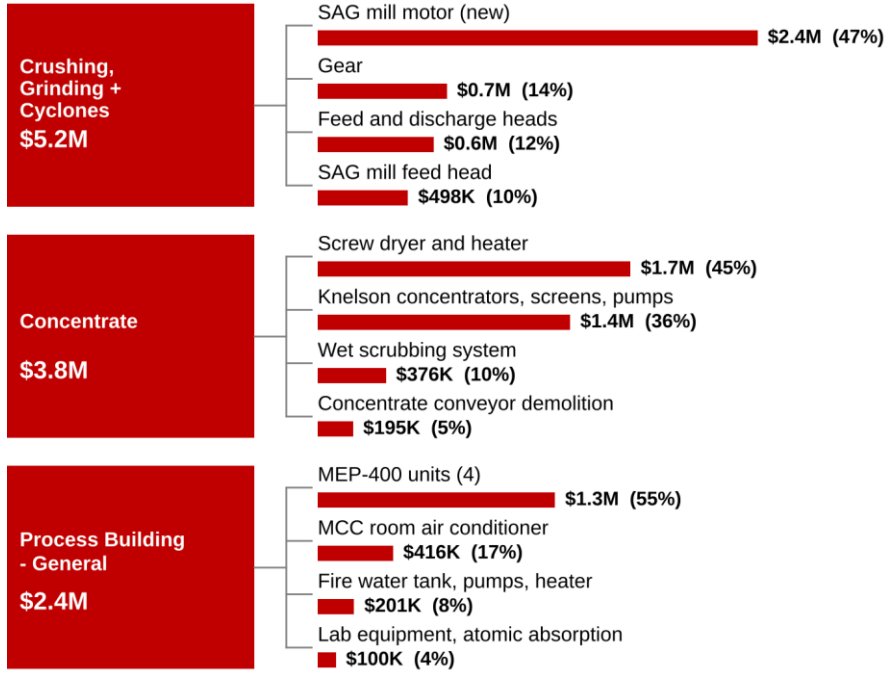


Processing



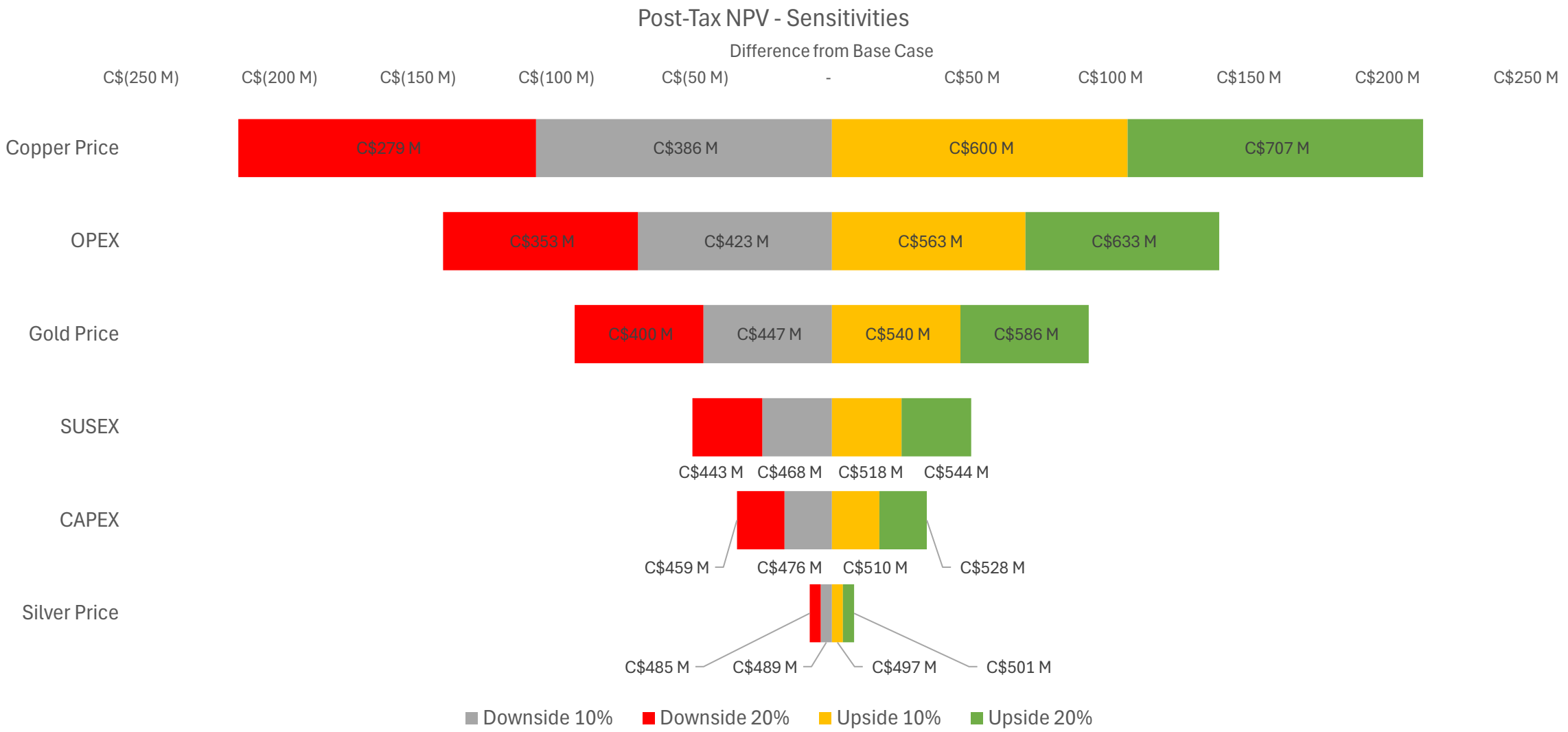
Subtotal ex. contingency	C$12.0M
Contingency, 14.2%	C$1.7M
Total, 7.4% of all CAPEX	C$13.7M

Main contributors, cost ex. contingency



Minto PEA Sensitivities

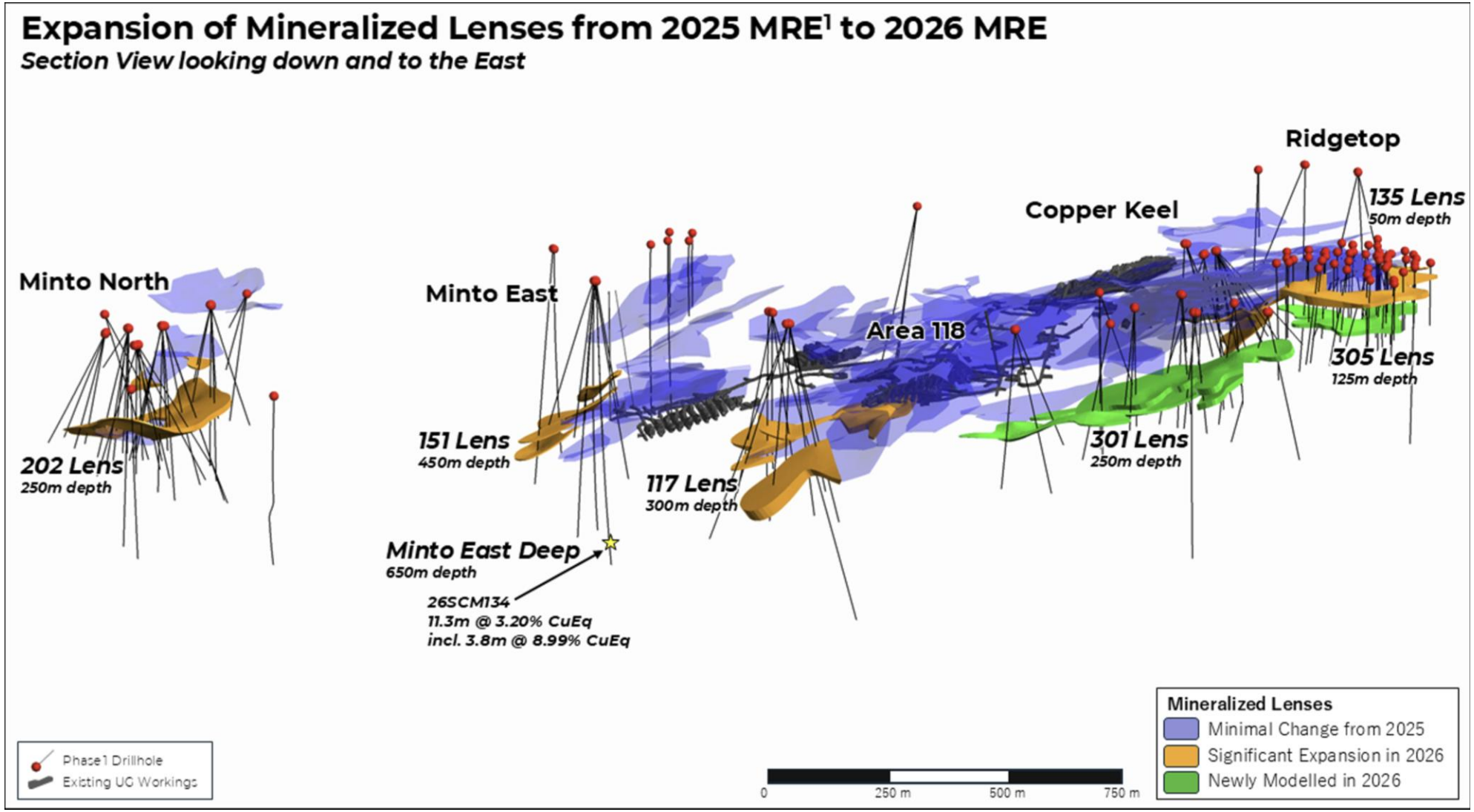
Established Infrastructure Reduces Sensitivity to CAPEX & SUSEX



Base Case metal prices of US$5.00/lb Cu, US$3,600/oz Au, and US$50/oz Ag, using 7% discount rate

Growth in Known Lenses and New Discoveries

280% Increase in Indicated & Inferred Resource Tonnage



Multiple Mineralized Lenses

Gently Dipping, 5 – 50 metres thick; 100 – 1000 metres length

Minto Open Pit



Photo from 2015 assessment report

Minto Underground (Copper Keel)

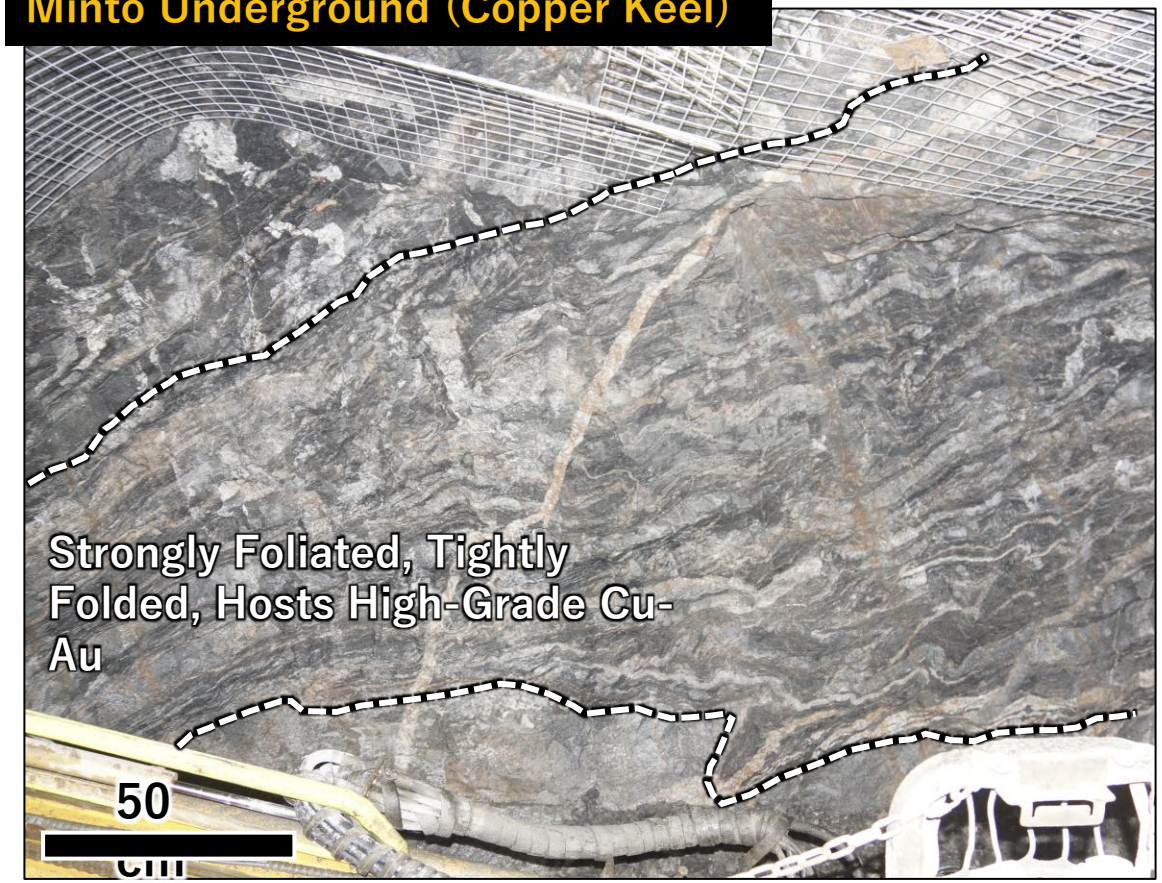


Photo from 2020 underground mining

Mineralization, Lithology, and Deformation

Drill Core Scale

Increasing Deformation Intensity, Increasing Magnetite

Increasing Chalcopyrite Abundance

Increasing Bornite Abundance (and Increasing Gold)

Unfoliated
May contain deformation only visible in thin section



Incipient Foliation
Biotite wrapping around phenocrysts



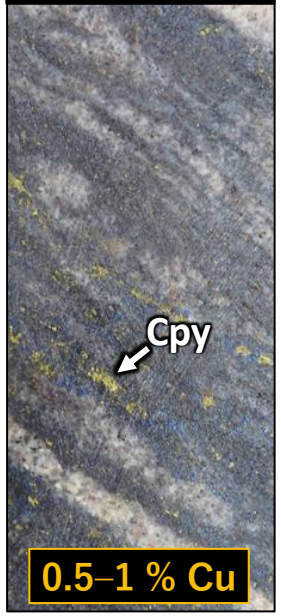
Weak Foliation
Biotite connectivity in laminae, grain size reduction



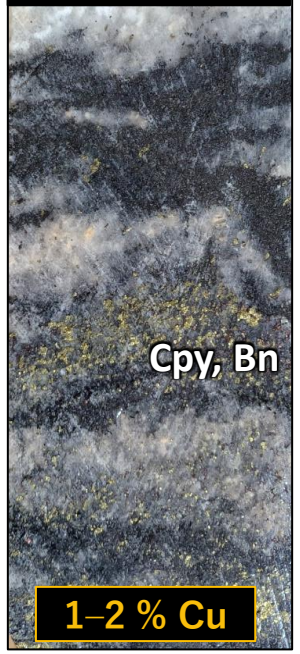
Moderate Foliation
First appearance of chalcopyrite in areas of more deformation



Strong Foliation
Segregating into mafic and felsic bands, folioform chalcopyrite stringers



Migmatite
Partial melting into felsic and mafic layers; sulphide accumulates into mafic bands



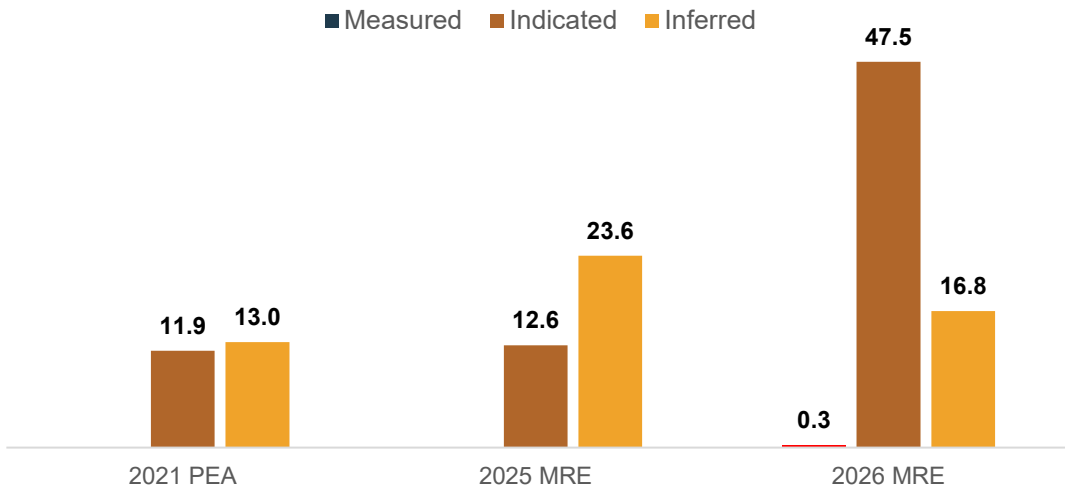
Semi-Massive
Net texture sulphides, bornite rimming chalcopyrite



Exploration Driving Growth in Mineral Resources

New Discoveries Proving Unrecognized Potential of the Minto Project

Growth in Total Tonnes



Growth in Measured & Indicated Resources

Copper	Gold	Silver
940 Mlbs	530 Koz	4.9 Moz
+182% vs 2025	+184% vs 2025	+188% vs 2025
606 Mlb increase	343 Koz increase	3.2 Moz increase

2026 MRE: Significant Discoveries and Expansions

Expansion

202 Lens, Minto North
- 238% expansion of contained Indicated copper

133 Lens, Ridgetop
- 255% expansion of contained Indicated copper

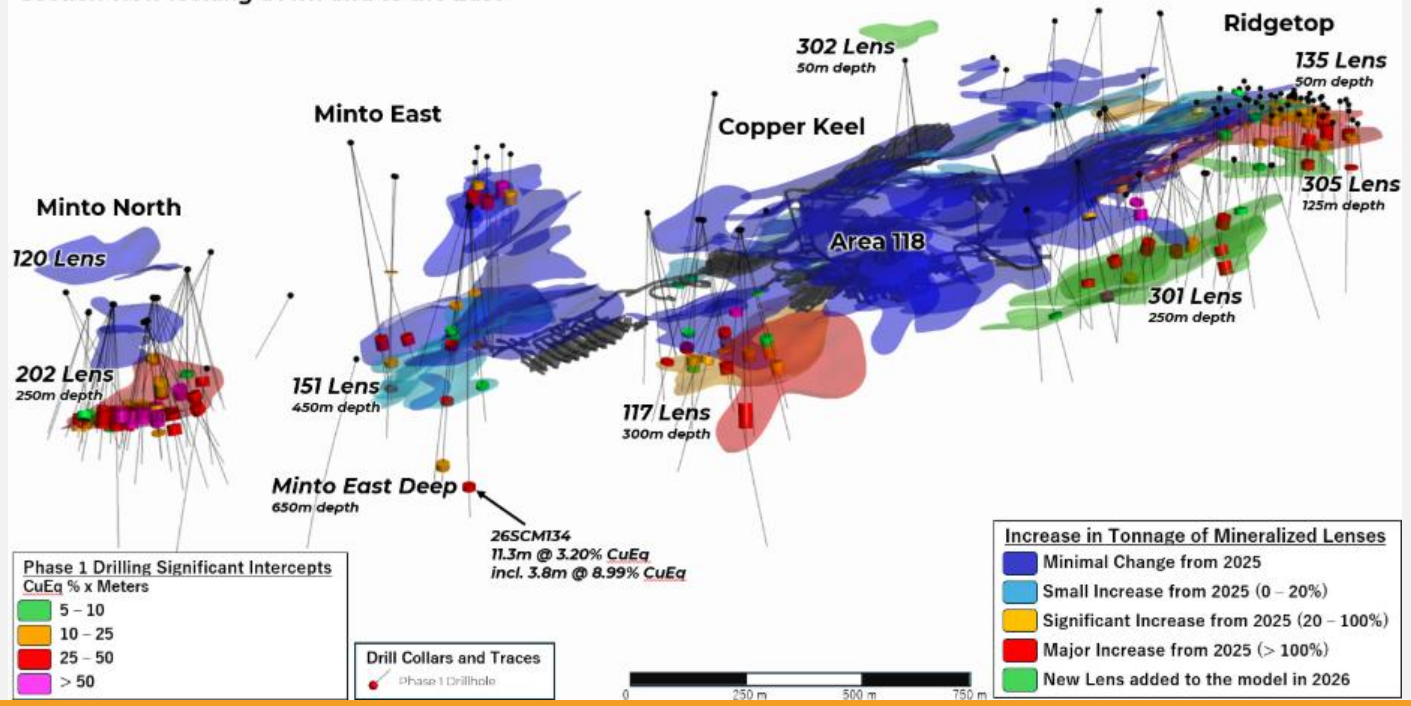
Discovery

117 Lens, Minto Main
- Newly defined M&I of 49,770,000 lbs Copper

301 + 304 Lens, Area 118
- Newly defined Inferred 65,740,000 lbs Copper

Expansion of Mineralized Lenses from 2025 MRE[1] to 2026 MRE

Section view looking down and to the East



Feasibility Study Objectives

Grade Improvement, Mining & Milling Rate, Metallurgical Recovery, and Metal Production

- **Resource Update** – upgrade Indicated & Inferred Resources to Measured & Indicated, focus on grade improvement opportunities
- **Mine Life** – maintain initial 13 year mine life, increase resource conversion in the mine plans
- **Target Increase Mine & Mill output by 10%-20%** – increase mining rate and mill throughput from 4,100tpd up to 4,500-4,900 tpd based on updated mines plans and mill optimization work
- **Target Increase Copper Recovery** – increase copper recovery by 3-4% through metallurgy test work
- **Target Increase Metal Output** – target ~30,000 tpa copper-equivalent contained in concentrate
- **Hold/Maintain Operating Costs** – US$1.50-1.60/lb copper C1 costs net of by-product credits[1]
- **Hold/Maintain Restart Capital at ~C$200M** – increase definition of the initial capital cost estimate and modify/adjust to meet mine and mill throughput objectives
- **Hold/Maintain Sustaining Capital Cost Estimate** – increase definition of sustaining cost estimate
- **Hold/Maintain Reclamation & Closure Plan Cost Estimate** – increase confidence in cost estimate

1. C1 cash cost is the direct site-level cost of producing a pound of copper, minus the revenue earned from co-mined metals

Key Near-Term Value Drivers

Several catalyst over the next 10-months ahead of a restart decision

Coherent work plan to deliver value at the Minto Project and a Final Investment Decision

Restart Financing

- Discussions with providers of finance began in early 2026 and are now advancing on positive preliminary economics
- ***Concentrate Offtake*** and a potential ***Silver Stream*** are two principal forms of non-dilutive restart financing that Selkirk Copper is focused on delivering in the near-term

Feasibility Study & Permitting

- A ***Feasibility Study***, focused on grade improvements, mine and mill throughput increases, and metallurgical recovery in combination with execution-minded outcomes, starts in October 2026
- ***Amended Permit Submissions*** are targeted for November 2026. Yukon Environmental and Socio-Economic Assessment Board offices are prepared to receive the submission

Property-wide and District Exploration

- Applying Phase 1 and 2 drill program exploration success to the 26,850 ha of mineral claims in the Minto-Carmacks belt has the potential for a multiple discoveries
- Securing rights to explore Selkirk First Nation Category A Lands that immediately surround the central mine area has the potential for multiple near-term discoveries



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