

Florence Copper: Copper for the USA, Opportunity for Arizona

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Public Affairs

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Forward Looking Statements

Some of the statements contained in the following material are "forward-looking statements". All statements in this release, other than statements of historical facts, that address estimated mineral resource and reserve quantities, grades and contained metal, and possible future mining, exploration and development activities, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices for metals, the conclusions of detailed feasibility and technical analyses, lower than expected grades and quantities of resources, mining rates and recovery rates and the lack of availability of necessary capital, which may not be available to the Company on terms acceptable to it or at all. The Company is subject to the specific risks inherent in the mining business as well as general economic and business conditions. For more information on the Company, Investors should review the Company's annual Form 40-F filing with the United States Securities Commission at www.sec.gov. and its Canadian securities filings that are available at www.sedar.com.

See Appendix for 43-101 Compliance Information.

Agenda

- The Future of Copper
- Florence Copper Overview
- ISCR Process & Benefits
- Commercial Production Success
- Community Benefits
- Questions

A large orange geometric shape, resembling a stylized 'V' or a triangle pointing downwards, occupies the left side of the slide. It is composed of two solid orange triangles meeting at a point at the bottom center.

The Challenge We Face: The Future of Copper

Copper Powers Modern Life & the Digital Future

Critical to the Future Economy

- 4 Key Drivers of Growth*
 - Core economic demand, esp. with developing world
 - Energy transition/addition
 - Defense/military applications
 - Artificial intelligence (AI) & data centers



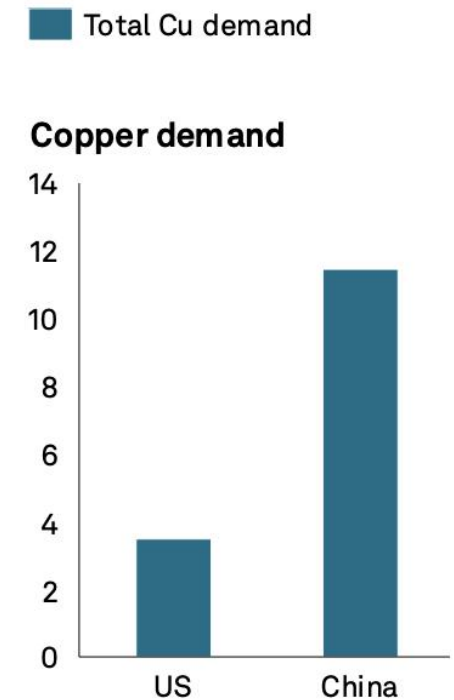
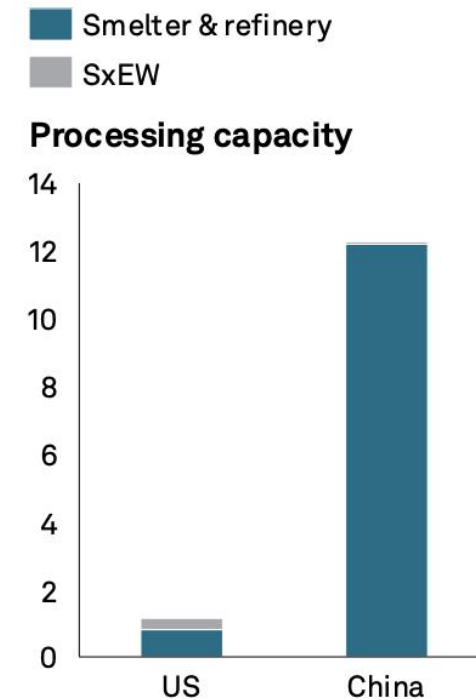
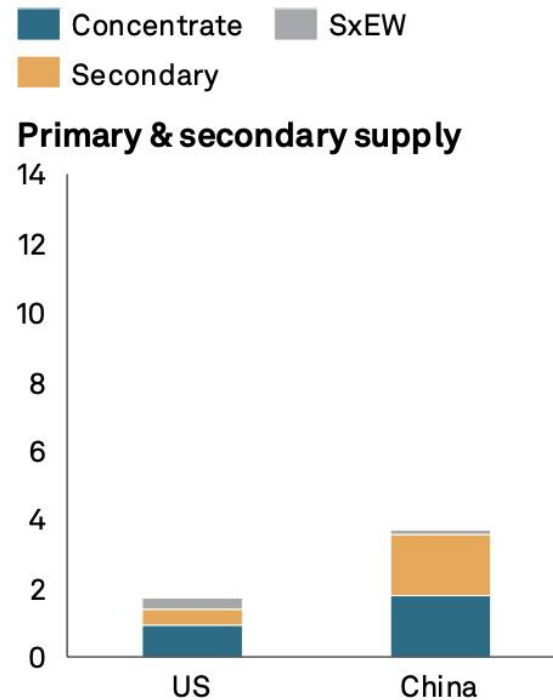
**Source: S&P Global, Copper in the Age of AI, 2026*

Copper Demand to Increase

Copper Supply & Demand Forecast*

- Worldwide copper demand is forecast to grow from 28 million metric tons (MMt) in 2025 to 42 MMt by 2040, an ~50% increase
- Potential supply gap of ~10 million MMt by 2040
- China & DRC export ~40% of world's refined copper production

Figure 67. Copper supply chain comparison, US vs. China (2025)
MMt Cu



Sources: S&P Global, ICSG Copper Factbook

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*Source: S&P Global, Copper in the Age of AI, 2026

Florence Copper Overview



Florence Copper

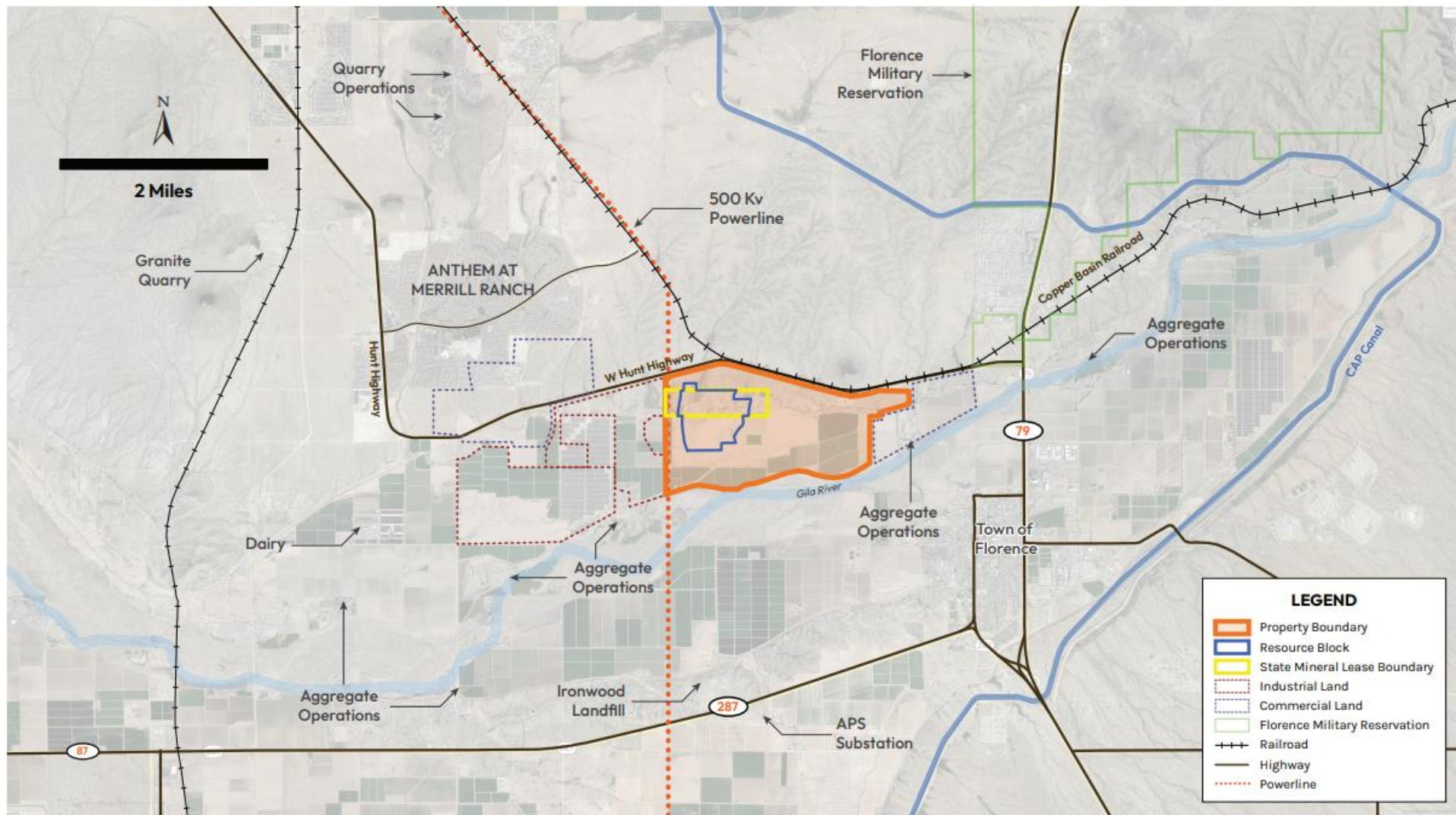
Located in Arizona's Historic Copper Corridor



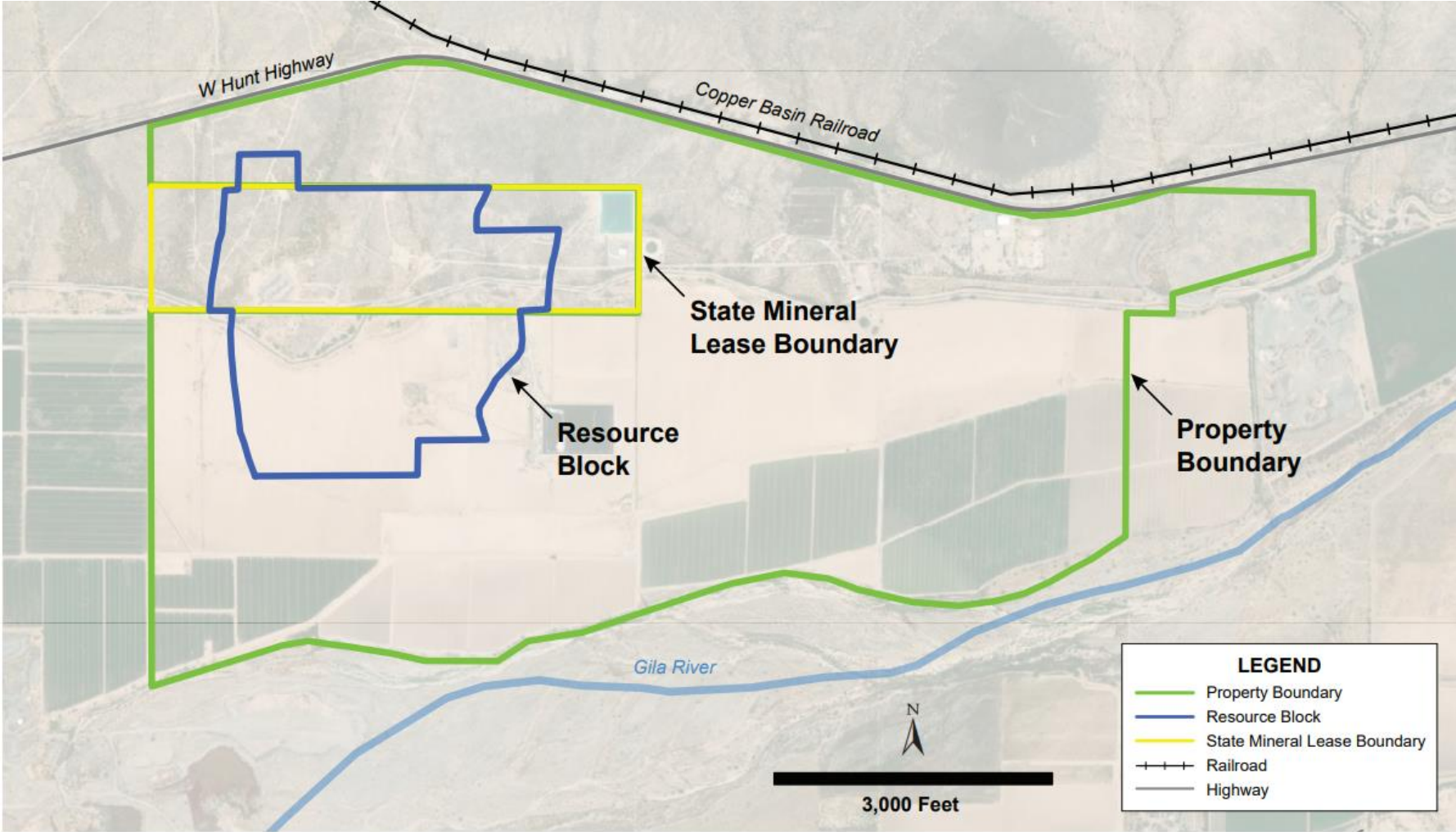
Location	Florence, AZ
Ownership	Wholly-owned by Trekor Metals Limited
Operation Type	In-situ copper recovery (ISCR)
Operating Life	22 years
Production Capacity	85M lbs of copper cathode/ year



Florence Copper Site Layout



Property Outline



Two Phases of Development

Construction completed on time and on-budget in Q4 2025

Capital Investment

- Total Capital Cost: ~US\$390M

Development Timeline

- 2014 Property acquisition
- Late 2018–2020 Production Test Facility (PTF)
- September 2023 Final permits issued by US EPA
- January 2024 Commercial production facility construction initiated
- October 2025 Substantial completion of commercial production facility
- First copper cathode Q1 2026
- 2026–2027 Ramp-up to full commercial capacity



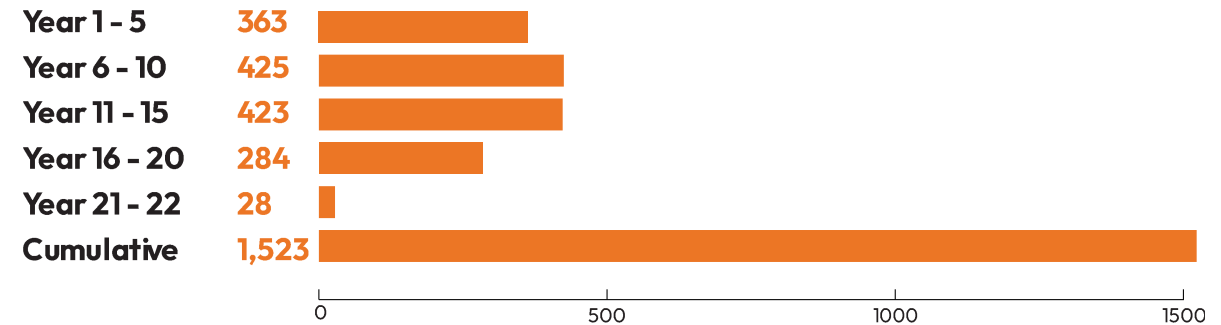
Florence Copper

The first new copper producer in the United States in more than a decade

- Producing LME Grade A Copper Cathode
 - 275 lb copper sheets
 - No downstream smelting or refining required
 - Direct shipment to US manufacturers
- Production:
 - Annual: 85 M lb of copper
 - Life of Operation: 1.5 B lb of copper
- Operating Life:
 - ~22 years

Florence Copper will expand copper cathode production in the United States by ~5% (over 2025 levels)

Florence Copper LOM Production (M lbs)¹



Florence Copper:
a leading new source of
'Made in America'
copper metal

3rd

**Largest copper
cathode producer in
the US**

(1) Based on the Florence 43-101 Technical Report with an effective date of March 15, 2023.

A Hydrogeological Opportunity

- The oxide zone at Florence is an extensively fractured, porous bedrock
- Saturated nature of the deposit make it ideal for In-situ Copper Recovery (ISCR)



What is in-situ copper recovery (ISCR)?

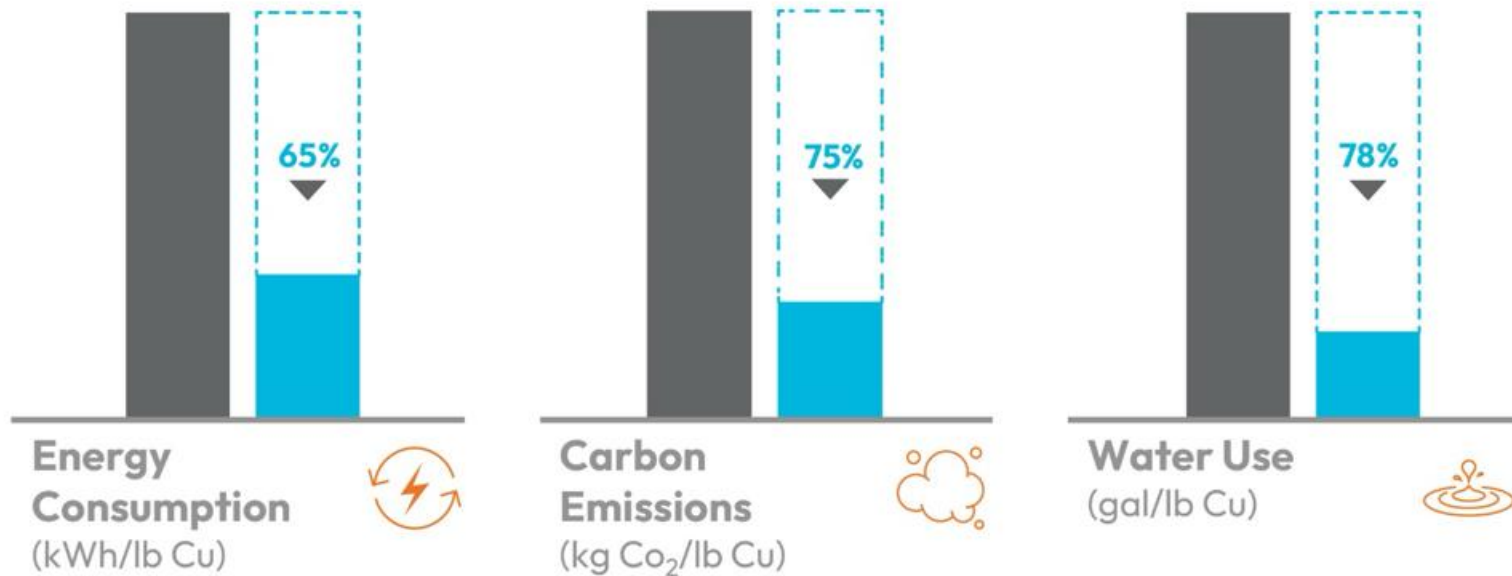


Florence Copper Wellfield



Benefits of ISCR

Arizona Conventional Open-pit Mine vs. Florence Copper Project



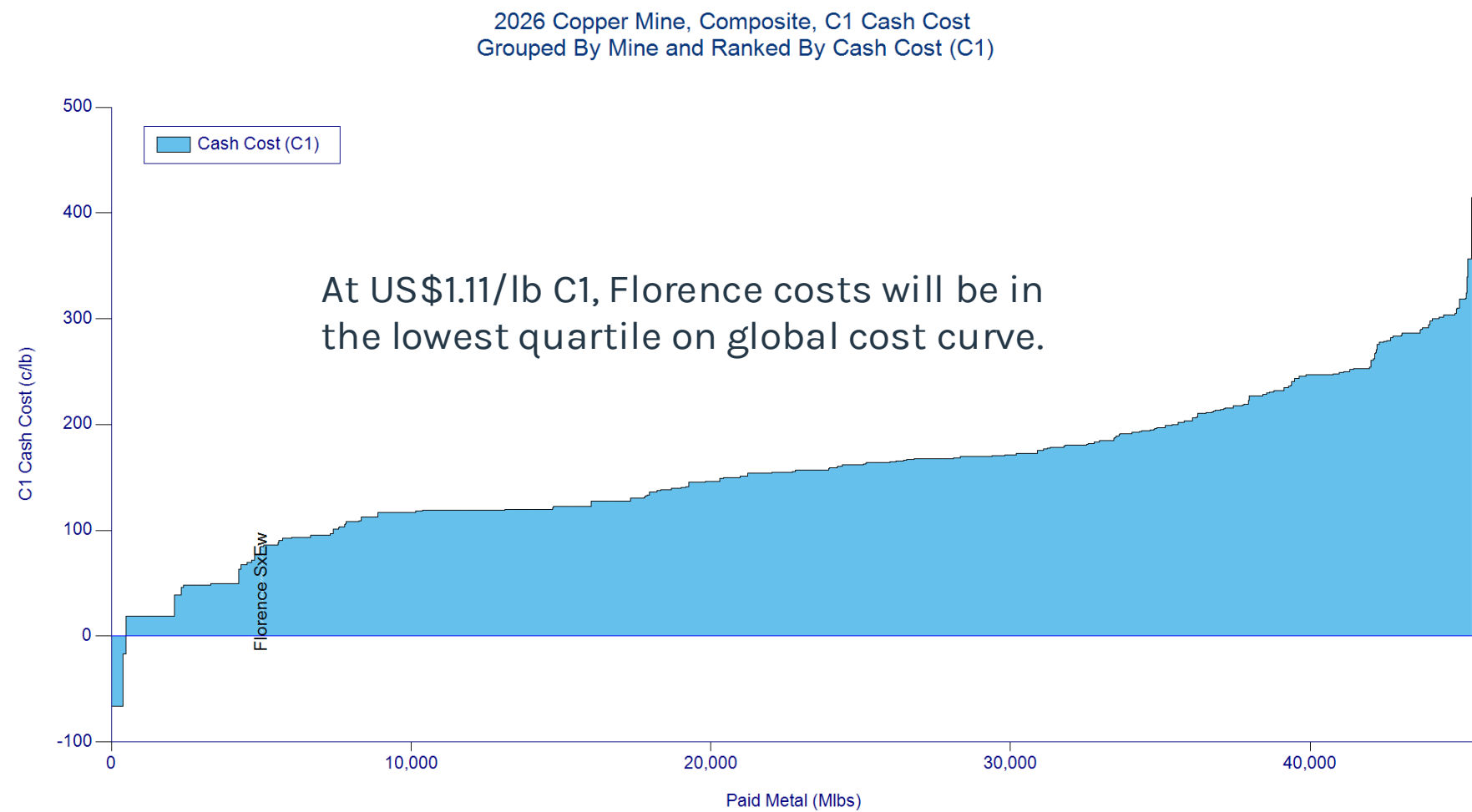
Finalist for Arizona Environmental Excellence Awards
Arizona Forward



Other Benefits:

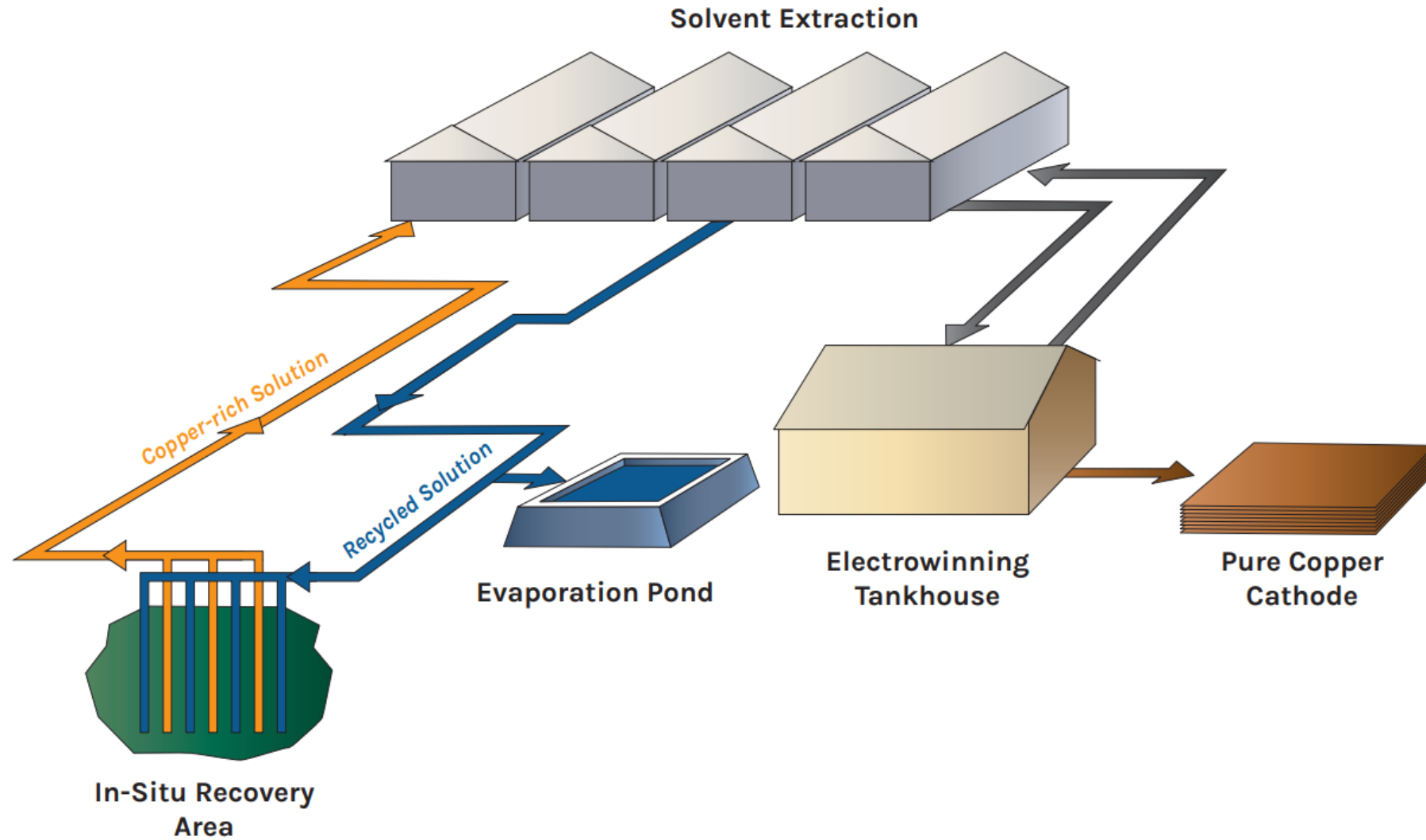
- Low cost
- Small environmental footprint (less than a square mile)
- Numerous site redevelopment opportunities (post closure)
- Limited land disturbance
- Low dust emissions
- No downstream freight, smelting, or refinery requirements

Benefits of ISCR



Source: Wood Mackenzie Ltd, Dataset: 2024 Q2

ISCR Process





Commercial Production

Construction Progress



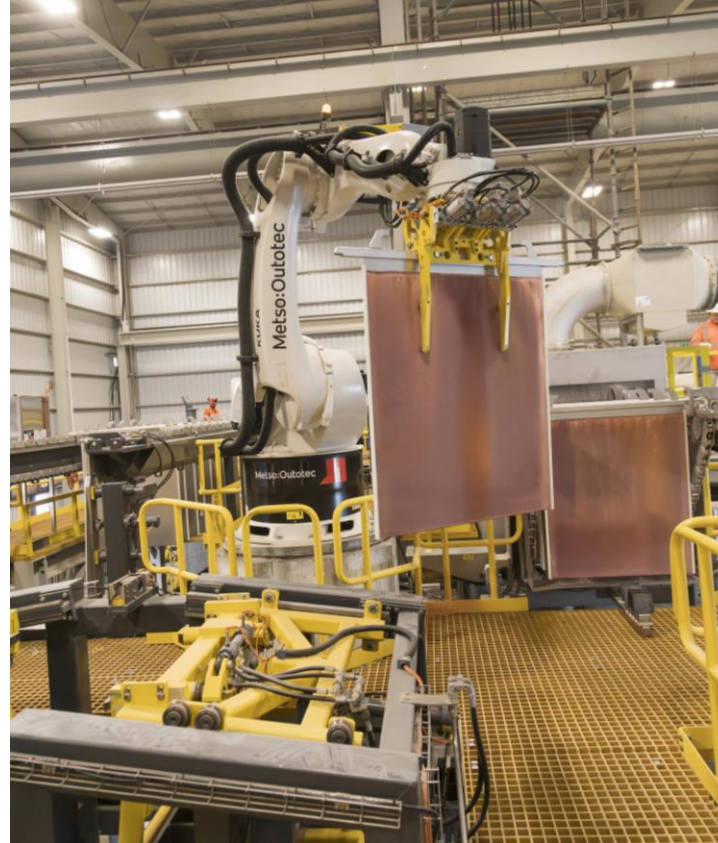
March 2024



April 2026

Construction Program Success

- Construction program completed in Fall 2025
- Commercial wellfield operations commenced in October 2025
- Copper cathode production began in February 2026 – major new source of domestic U.S. copper supply
- Hiring permanent operating staff – 200+ total positions filled. Majority hired from Pinal County.



Social & Community Benefits



Florence Copper

A Significant Economic Driver for Florence, Pinal County & the State of Arizona



ASU W.P. Carey
School of Business
Arizona State University
Seidman Research Institute



Gross Domestic
Product (GDP)

\$4.3 Billion

in cumulative GDP contributions to the
State of Arizona

\$2.5 Billion

In cumulative GDP contributions to
Pinal County

\$593 Million

in cumulative tax revenues for
State of Arizona & local governments



Employment

200+

Direct Jobs

819

Total Jobs

\$2.2 Billion

in cumulative personal income for
Arizona residents

Foundation, Scholarships, Projects

- Since 2013, the Florence Copper Community Foundation has donated over \$225,000 to local non-profits and initiatives
- The Creating Opportunities Scholarship program started in 2011 and has awarded over \$130,000 to local students
- Florence Copper employees regularly participate in community investment activities (ex. Highway Cleanup)
- Partnerships with Pinal County municipalities and organizations for sponsorships of local events and causes



Thank You!

florencecopper.com
[@florencecopper](https://www.instagram.com/florencecopper)

