

**CUPRUM CORP**

# **ADVANCING ONTARIO'S LARGEST COPPER RESOURCE: THIERRY MINE**

---

**Q1 2024**

**Cuprum.ca**



## THIERRY COPPER-NICKEL MINE IN ONTARIO

- ▶ Thierry is 100% owned by Cuprum, a private company with plans to go Public in 2024
- ▶ Largest Primary Copper Resource in Ontario
  - 1.8 billion pounds Copper
  - 340 million pounds Nickel
- ▶ Large high-grade resource with infrastructure in place
- ▶ High grade resource with significant near surface, bulk tonnage expansion potential
- ▶ Aggressive drill program to expand near surface zones and test new bulk targets.

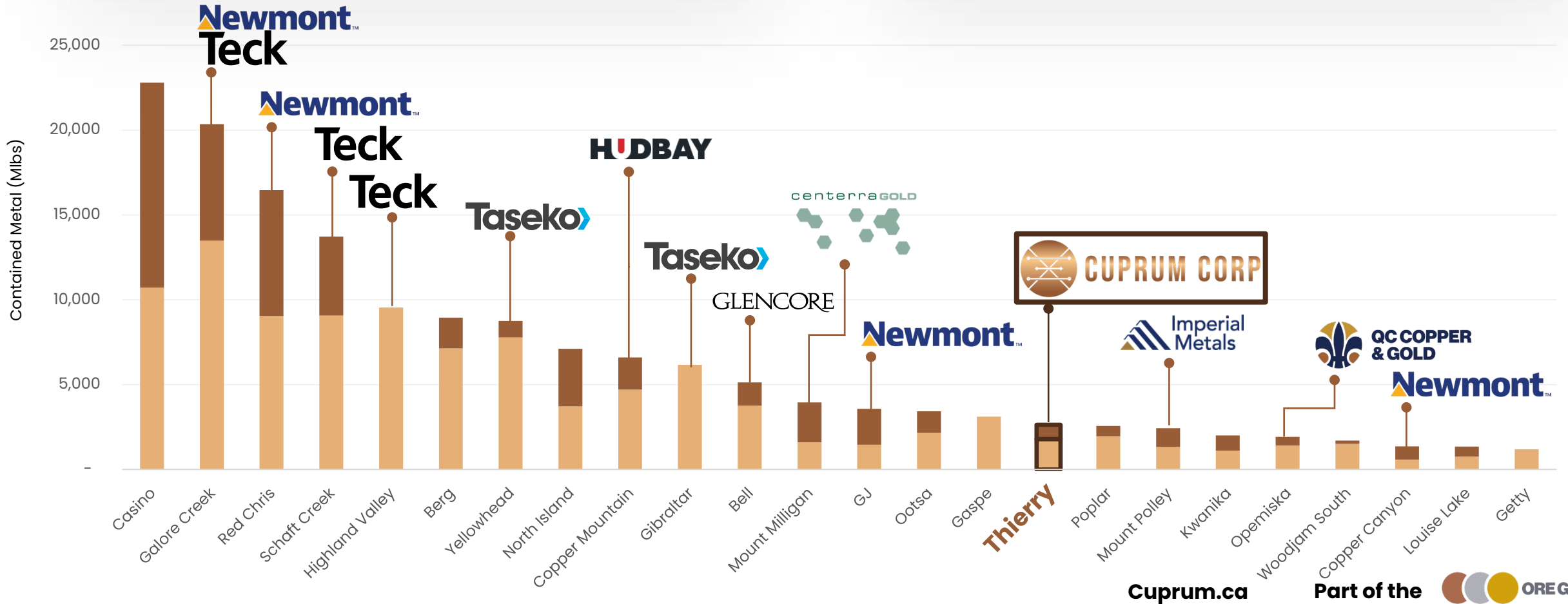


Thierry Project Site, Pickle Lake, Ontario

# +2.6 BILLION POUNDS OF COPPER EQUIVALENT, IN THE HEART OF ONTARIO

▶ Thierry is the 2<sup>nd</sup> largest copper project in Eastern Canada.

▶ With a focused exploration program, Thierry's ranking can increase compared to major producers.



## LARGEST COPPER RESOURCE IN ONTARIO

Classification	Tonnes	Cu (%)	Ni (%)	Au (g/t)	Pt (g/t)	Pd (g/t)	Ag (g/t)
<b>Global Resource</b>							
Thierry + K1-1 + J&G	132,351,000	0.62	0.12				
<b>Thierry Underground Resource (2021)</b>							
Measured	3,233,000	1.65	0.19	0.03	0.03	0.09	4.6
Indicated	5,582,000	1.66	0.19	0.05	0.05	0.14	3.8
Measured & Indicated	8,815,000	1.66	0.19	0.05	0.04	0.13	4.0
Inferred	14,922,000	1.64	0.16	0.10	0.07	0.21	6.4
<b>K1-1 Open Pit Resource (2021)</b>							
Inferred	53,614,000	0.38	0.10	0.03	0.05	0.14	1.8
<b>J &amp; G Zones (Historical)</b>							
Historical	55,000,000	0.40	0.11				

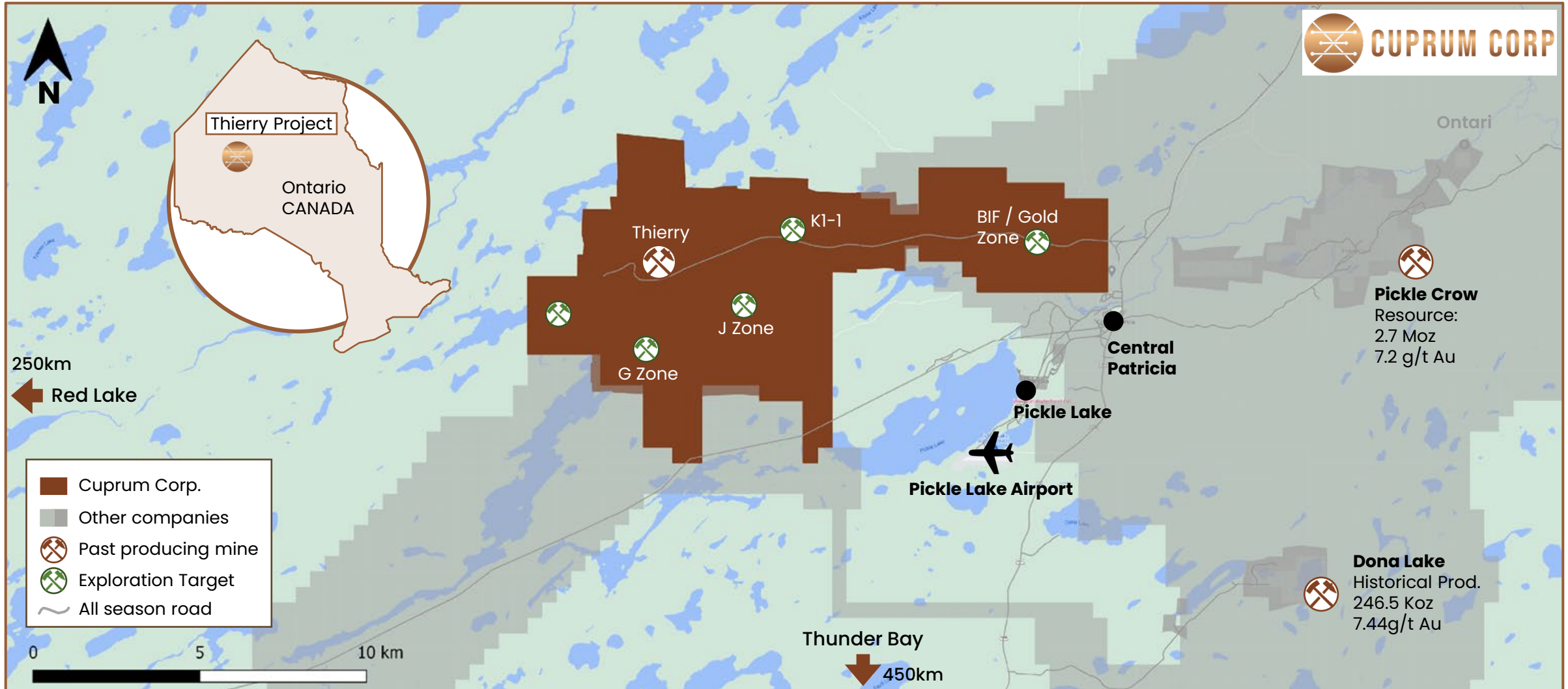
## DRILL PROGRAM

- ▶ 2023 Drill Program on K1-1: 7 holes, 2,600 metres, with 5 holes remaining to be assayed.
- ▶ Results from assayed holes (near surface):
  - 106m @ 0.539% CuEq (CCM-23-51)
  - 31.2m @ 0.677% CuEq (CCM-23-52)
- ▶ Cuprum will complete a systematic drill program to quickly test the limits of the K1-1 zone and test new targets.
- ▶ Can grow resources quickly.
- ▶ Drill permits in place.

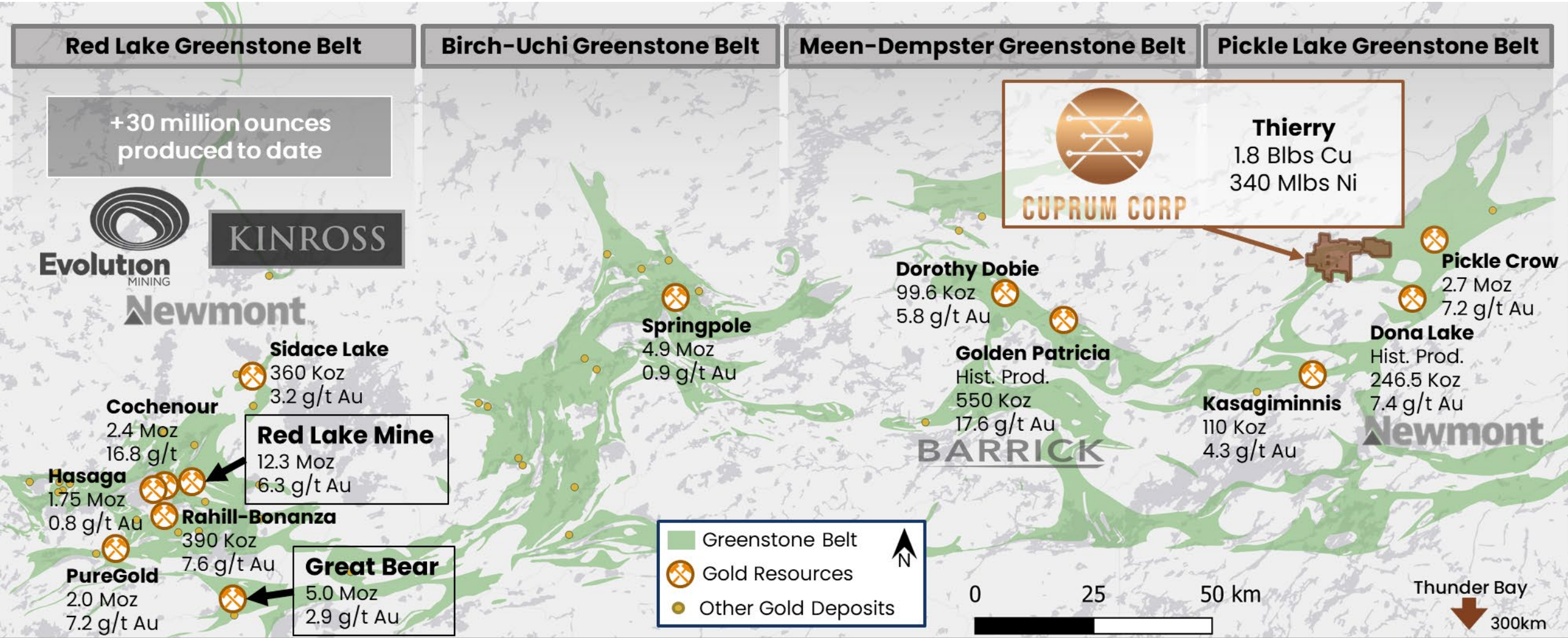


Summer 2023 Drilling at Thierry

# THIERRY IS LOCATED IN PICKLE LAKE, ONTARIO

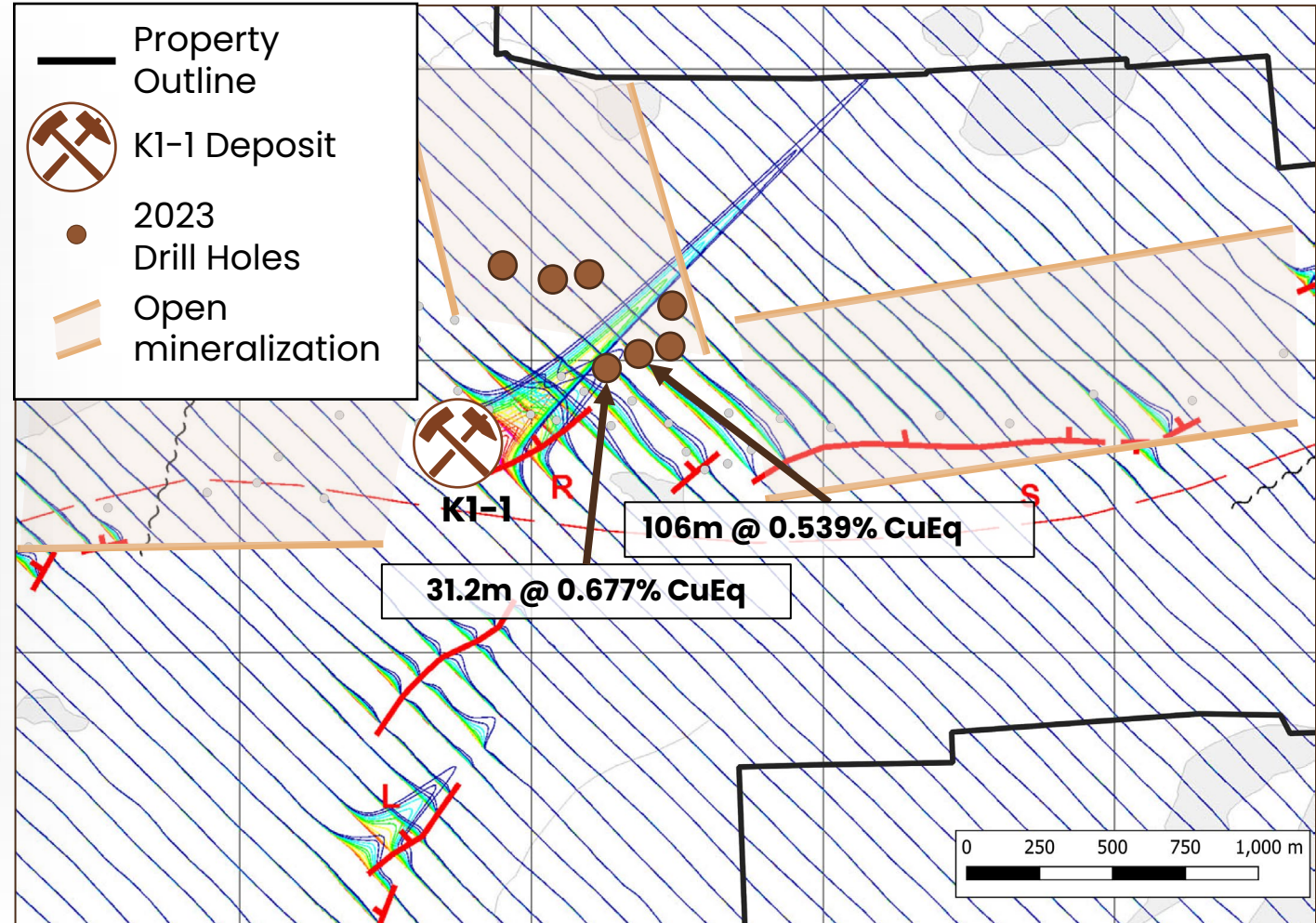


# THIERRY IS ON A PROLIFIC GREENSTONE BELT



# K1-1 ZONE: NEAR SURFACE AND WIDE OPEN

- ▶ K1-1 Near Surface Resource:
  - 450 million pounds copper
  - 118 million pounds nickel
  
- ▶ 2 of 7 holes from Summer 2023 showing high-grade near surface mineralization:
  - 106m @ 0.539% CuEq (CCM-23-51)
  - 31.2m @ 0.677% CuEq (CCM-23-52)
  - 5 holes remaining for assay with similar high-grade, near surface results expected.
  
- ▶ Drilling shows K1-1 is wide open along strike and depth – huge potential





## INFRASTRUCTURE ON SITE

- ▶ Easily accessible via well maintained road throughout the year.
- ▶ Grid power, Water, Communication
- ▶ Pickle Lake is a regional hub with airport, access to rail.
- ▶ Strong mining culture with longstanding history.
- ▶ Historical Thierry mine produced 5.8 million tonnes @ 1.13% Cu, 0.14% Ni



Thierry Site Infrastructure



Pickle Lake Airport

## THIERRY IS UNDER EXPLORED WITH WELL DEFINED UPSIDE

- ▶ Numerous untested and near surface targets.
- ▶ Thierry has been stuck in dormant companies with no budget or focus.
- ▶ Cuprum will expand the current resources via focused exploration.



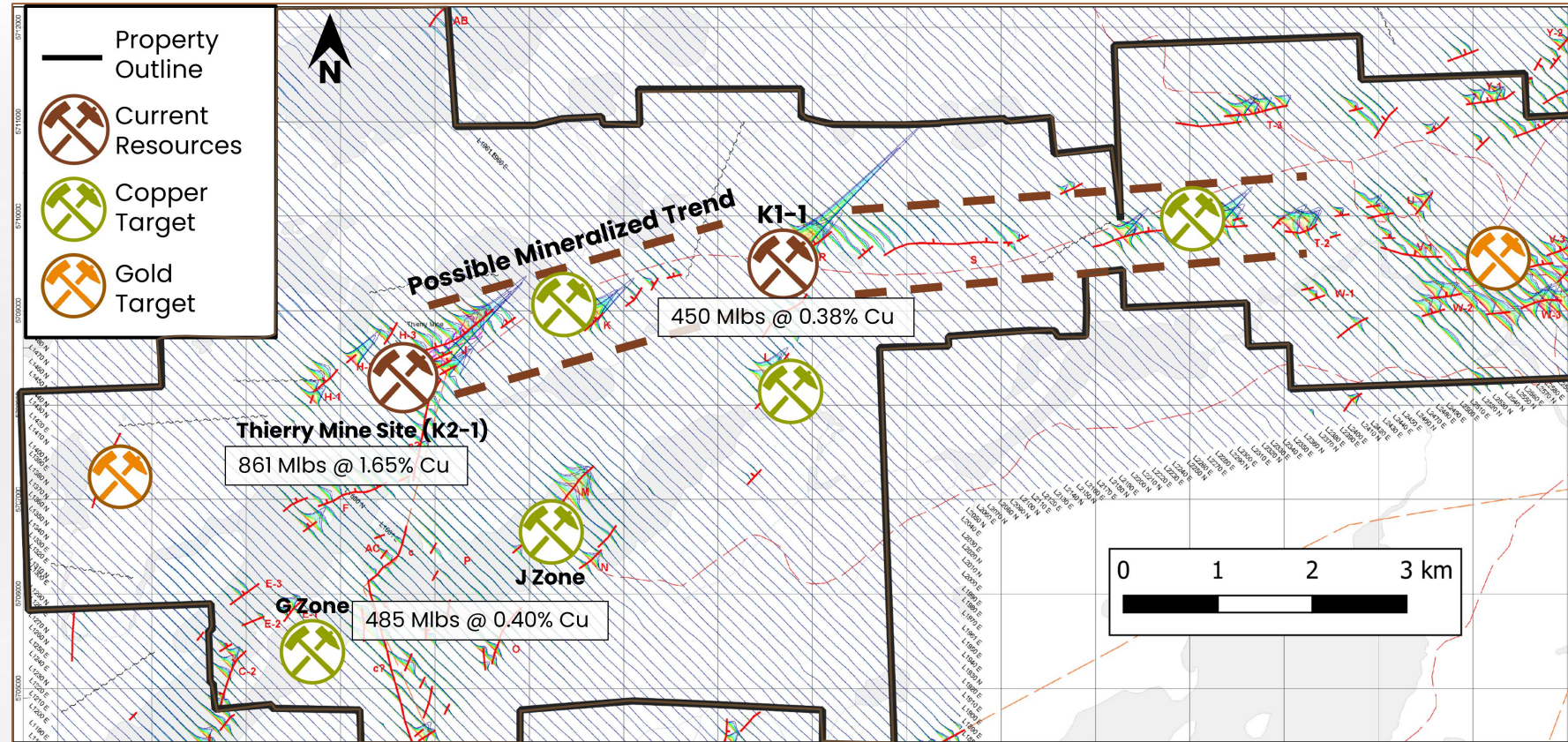
# EXPANDING THE RESOURCES

▶ Build scale. Existing resources open at strike and depth.

▶ Focus on near surface mineralization:

- Mineralized trend between Thierry and K1-1
- G & J Zones
- Gold showings including iron-formation hosted

▶ On a prolific greenstone belt extending from Red Lake.



## NICKEL UPSIDE

- ▶ Thierry hosts +340 Mlbs of Nickel.
- ▶ Optimize nickel recoveries under modern technology and metallurgical improvements.
- ▶ Nickel concentrate can be sent to Sudbury easily.



High-grade sample from Thierry Mine showing 14% Cu, 1.5% Ni, 994ppm Co

## HORNE SMELTER: EASILY ACCESSIBLE

- ▶ Concentrate from historical Thierry production sent to Noranda.
- ▶ Accessible via rail.
- ▶ Only copper smelter in Canada. 100%-custom smelter.
- ▶ Currently operating and continues to look for feed.



Horne Smelter, Rouyn-Noranda

# CASE STUDY: EXPLORING AN OLD MINE USING THE SAME PRINCIPLE AT THIERRY



## DETOUR LAKE GOLD MINE

- ▶ Produced 1.76 million Au oz between 1935-1999
- ▶ 2002 - Acquired by Pelangio
- ▶ 2016 - Detour defined 16.5M Au oz
- ▶ \$4.9B Acquisition by Kirkland Lake in 2019

## CANADIAN MALARTIC GOLD MINE (OSISKO)

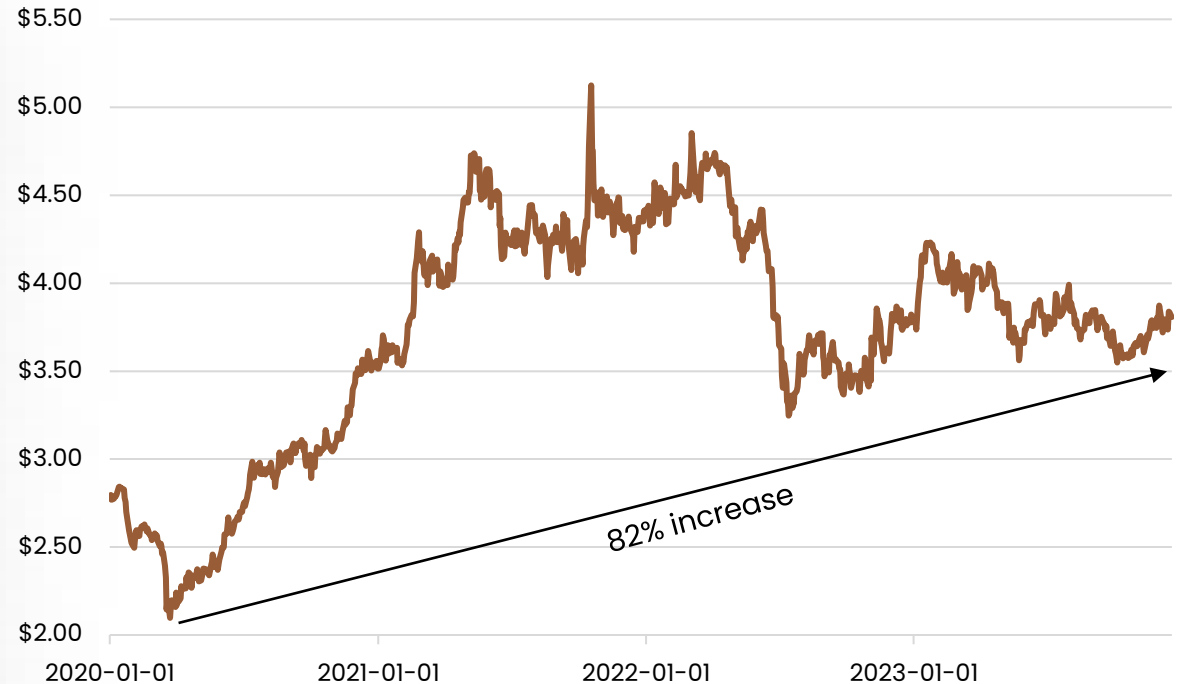
- ▶ Produced 8.7 million Au oz between 1935-1979
- ▶ 2004 - Acquired by Osisko
- ▶ 2011 - Osisko defined 10.7M Au oz
- ▶ \$3.9B Acquisition by Agnico Eagle in 2014



## WHY COPPER? WHY NOW?

- ▶ The world needs safe new sources of copper to meet green goals. Anything that connects Point A to B requires copper.
- ▶ Supply gap – not enough mines and new discoveries to feed demand.
- ▶ US central bank signaling no more raising interest rates. Less pressure on copper.
- ▶ Copper price is up 71% in since January 2020. Long term fundamentals remain solid.

Copper Price (\$/lb): 2020 – Present



## COPPER GEOPOLITICS – WHY CANADA?

- ▶ Panama, Chile, DRC, Peru, Argentina – resource nationalization, increased taxes and worker strikes.
- ▶ >80% of world's copper production at risk due to geopolitics.
- ▶ Canada is the safest jurisdiction to build a copper mine.
- ▶ At the doorstep of the world's largest market.





# ONTARIO + CRITICAL METALS

▶ Well established laws, mining codes, customs and culture.

▶ Ontario Critical Minerals Strategy: incentives for exploration companies developing critical mineral projects:

- OJEP Funding, Critical Minerals Innovation Fund
- Ontario Focused Flow-Through Shares Tax Credit
- Mineral Exploration Tax Credit

▶ Easy, streamlined permitting process

▶ Social license to operate:

- Provincial support
- Local communities, First Nations

## Ontario's Critical Minerals Strategy

Unlocking potential to drive economic prosperity and create jobs



## CASE STUDY: SAME TEAM BEHIND QC COPPER & GOLD

- ▶ 2019: Acquired Historical Opemiska Copper-Gold Mine
- ▶ 2020: Compile and digitize historical data, exploration drilling.
- ▶ 2021: Maiden Resource showing 2 billion pounds high-grade, open pit CuEq
- ▶ 2021 – 2023: Expansion Drilling, Optimize Resource Model
- ▶ January 2024: Updated Resource Estimate delivered Canada's highest grade open pit copper resource



Opemiska Core

## NEXT STEPS FOR CUPRUM

- ▶ Large systematic drill program to deliver growth.
- ▶ Data compilation and digitization.
- ▶ Build relationships with stakeholders—local communities, Province, strategics.
- ▶ Go-public in the first half of 2024.



Drilling at Thierry

# CORPORATE OVERVIEW



KEY METRICS	
TSX Venture Listing	Anticipated 2024
Shares Outstanding	69M
Cash	~\$500K
Major Shareholders	Orecap Invest Corp (42.7%)
	Canadian Critical Metals (33.7%)
	QC Copper & Gold (8.7%)
	Ocean Partners (5.4%)
	Other Insiders & Associates (9.5%)

# Cuprum Corp: Part of ORE GROUP

Ore Group consists of in-house technical and financial expertise & is focused on premier jurisdictions & on metals with strong, long-term fundamentals and key partnerships.

## ORE GROUP PARTNERSHIPS

**BASELODE ENERGY**  
FIND: TSXV



Uranium in Saskatchewan  
IPO at 10 cents  
(currently 41 cents)

**METAL ENERGY**  
MERG: TSXV



Nickel, Lithium  
Exploration in  
Manitoba & Ontario

**MISTANGO RIVER**  
MIS: CSE



Gold exploration in  
Ontario

**STRATEGICS:**



**AMERICAN EAGLE**

**GOLD**  
AE: TSXV



NAK copper-gold  
project in British  
Columbia

**STRATEGICS:**



**QC COPPER & GOLD**  
QCCU: TSXV



Copper, Gold  
Chibougamau, QC,  
IPO at 5 cents  
(currently 12 cents)

**ORECAP**  
OCI: TSXV

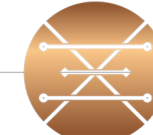


Ore Group  
Incubator, Special  
Situations Investor

**STRATEGICS:**



**CUPRUM**  
PRIVATECO



Developing Thierry,  
Ontario's largest  
copper project

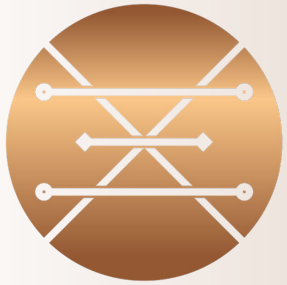
**AWALE**  
ARIC: TSXV



Odienne Copper-  
Gold Project in  
Cote d'Ivoire

**STRATEGICS:**





**CUPRUM CORP**

[sstewart@oregroup.ca](mailto:sstewart@oregroup.ca)

(416) 644-1567

[www.cuprum.ca](http://www.cuprum.ca)



*Background: Historical Thierry Mine (1977-1987)*

# FORWARD LOOKING STATEMENTS



## WE ARE IN THE MINERAL EXPLORATION AND DEVELOPMENT BUSINESS. IT IS INHERENTLY RISKY, AND ALL INVESTORS SHOULD BE KEENLY AWARE OF THIS

This presentation contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that Cuprum Corp. believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words “may”, “will”, “should”, “continue”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “plan” or “project” or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Cuprum Corp.’s ability to control or predict, that may cause the actual results of the project to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with Cuprum Corp.’s expectations, changes in world gold markets and other risks disclosed to the Canadian provincial securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Cuprum Corp. disclaims any intent or obligation to update any forward-looking statement

## CAUTIONARY STATEMENT REGARDING HISTORICAL RESOURCES

The reader is cautioned that Cuprum Corp. has not undertaken any independent investigation of the dimensions, quantity or grade of the mineralization referred to above, therefore this historical data should not be relied upon. Cuprum Corp. views this historical data as a conceptual indication of the potential size and grade of deposits in the area, and this data is relevant to ongoing exploration efforts. In view of when the resources were estimated and the differences in metal price and operating costs prevailing at the time compared to today.

Cuprum Corp. does not consider the resources to be compliant with respect to requirements of NI43-101. Cuprum Corp. does not treat any of the historical resources as Current mineral resources or mineral reserves

\*Note on Conceptual Exploration Targets: The potential tonnage and grade of these targets are conceptual in nature. There has been insufficient exploration to define them as mineral resources and it is uncertain if further exploration will result in the targets being delineated as mineral resources. Cuprum Corp. only considers these targets to be an indication of the presence of mineralization on the property and of the potential of property to host an economic deposit at this time. Cuprum Corp. advises that no one should consider these targets as mineral resources