Montero

TSX.V: MON

Copper & Gold Exploration in Chile

Positioned for Discovery in World-Class Mining Belts

Q3 2026 – Corporate Presentation

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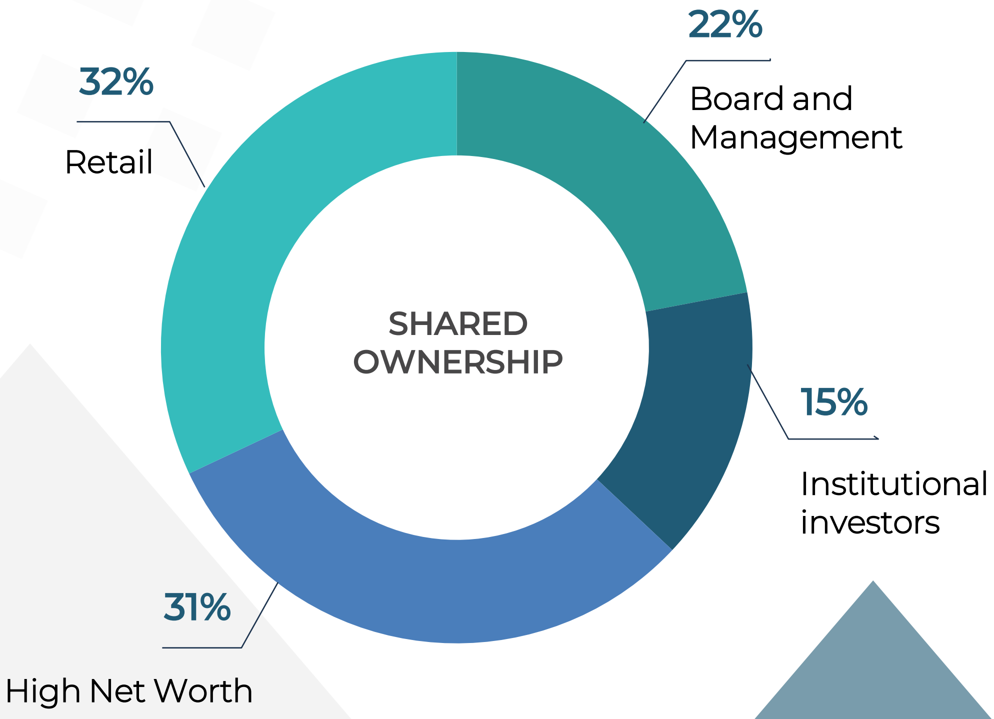
The technical information contained in this presentation has been reviewed by Mr. Mike Evans, M.Sc. Pr.Sci.Nat. and Mr. Marcial Vergara, B.Sc., who are Qualified Persons for the purpose of National Instrument 43-101 and consulting geologists to Montero.

Capital Structure

CAPITAL STRUCTURE (UNDILUTED)		
Share price (2026-08-21)	$	$0.66
Shares outstanding[1]	Mm	8.5
Market capitalization	$mm	**$5.61**
Cash[2]	$mm	$1.40
Debt	$mm	-
Enterprise Value	$mm	**$4.21**

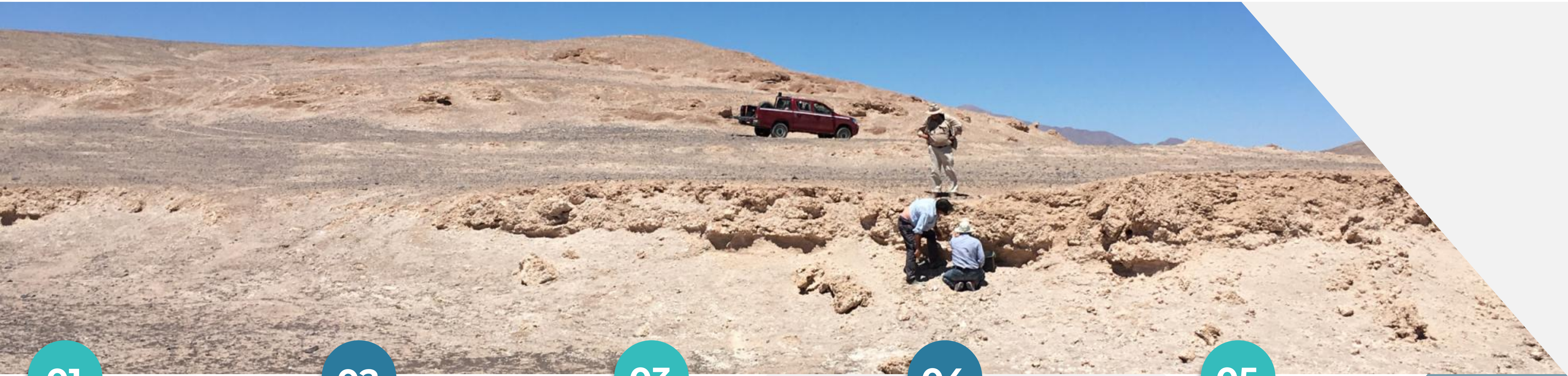
OPTIONS		
Expiry	Strike	# mm
2029-09-04	$0.30	0.58
2029-09-05	$0.30	0.07
2030-10-23	$0.45	0.09
Total Options	$0.30	0.74

[1] As of 2026-03-31
[2] As of 2026-03-31



TIGHT CAPITAL STRUCTURE, SIGNIFICANT INSIDER OWNERSHIP

Investment Highlights – Chile #1 Copper



01

Chile - Tier 1 Mining jurisdiction, **#1 Copper producer**, stable political framework, Maricunga and Palaeocene Betts

02

District-scale projects in Chile with combined **212,000** ha[1] (copper & gold). Surrounded by well-established producing mines

03

Projects with historic work by **majors** (BHP, Codelco, Anglo American)

04

Tight capital structure with **~70%** held by insiders and long-term investors

05

H2 2026 catalysts:

Drilling Elvira & Potrero
Advance Avispa

[1] Sernageomin

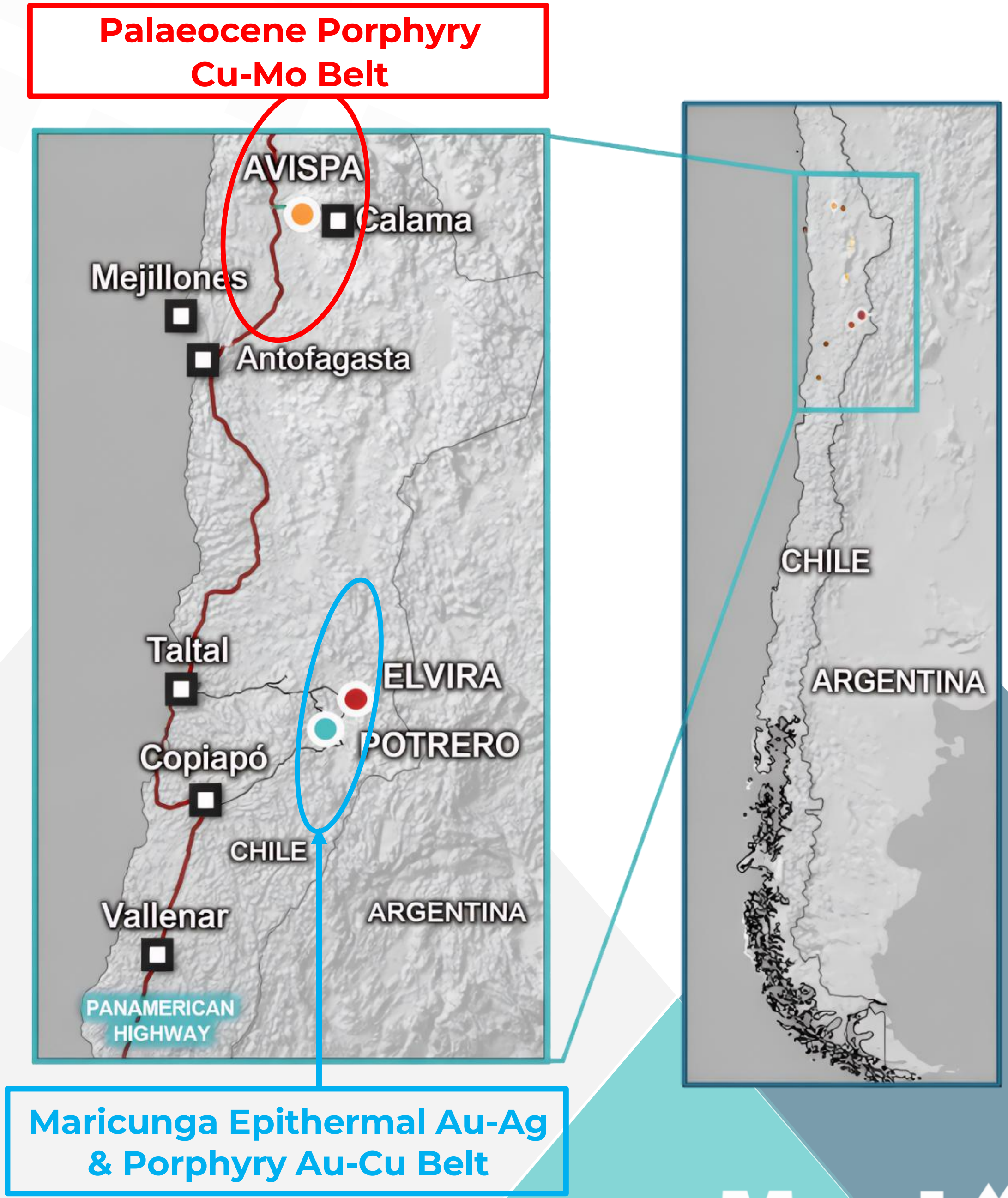
Project Portfolio

PALEOCENE PORPHYRY BELT

- Avispa Cu-Mo project is located in the north - south trending Palaeocene Cu-Mo porphyry belt in northern Chile
- 100% held 203,000 hectares (203 km²) of Exploration Licenses
- Located north of Sierra Gorda-Spence-Cerro Colorado porphyry Cu-Mo belt, west of Chuquicamata copper mine
- Historical exploration by BHP validates prospectivity

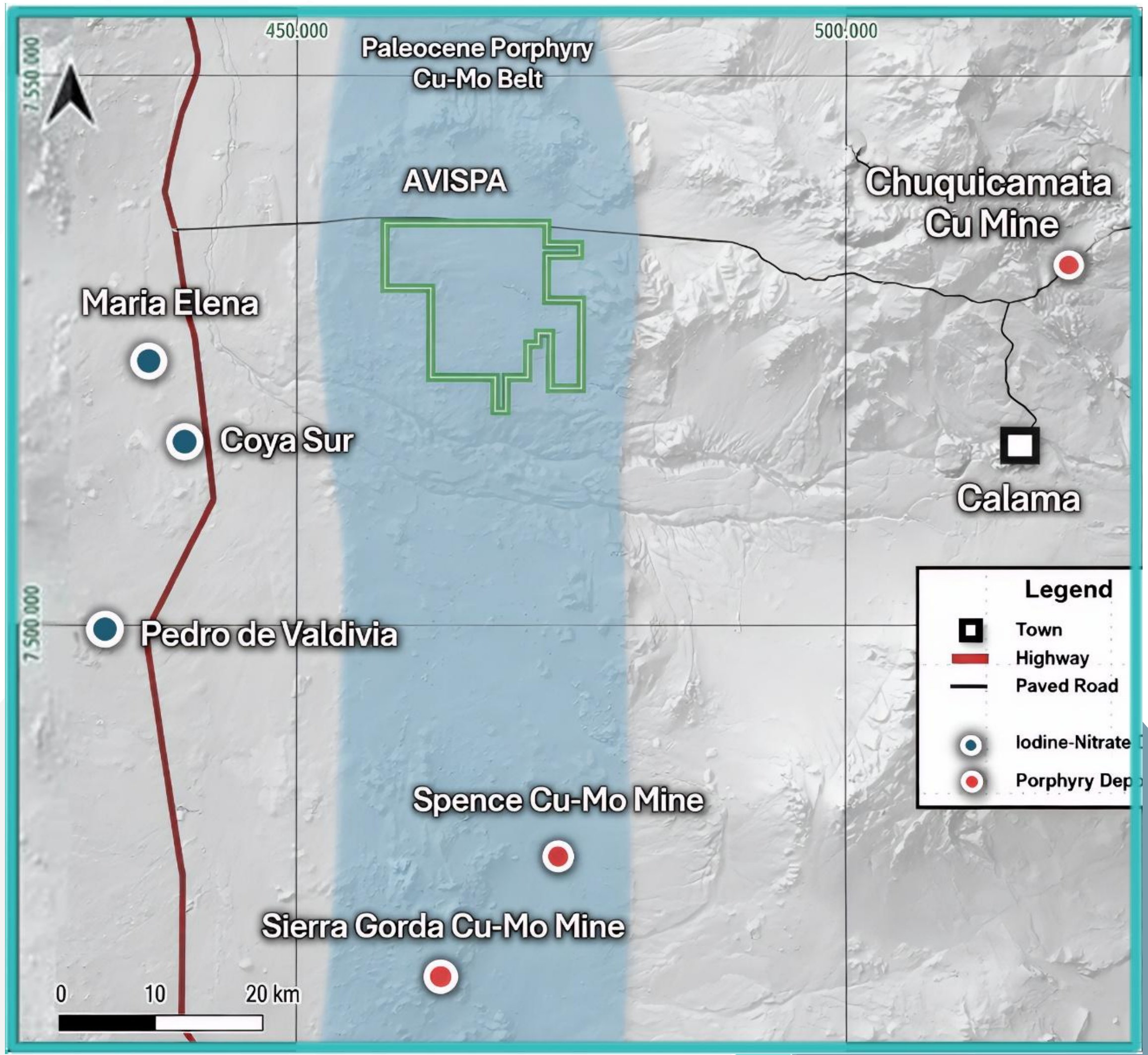
MARICUNGA EPITHERMAL AU-AG AND PORPHYRY AU-CU BELT

- Elvira & Potrero projects located in the Maricunga belt
- Montero has an option to acquire 100% of each property by making a US$7 million within 6 years, the owner has a 2% NSR, 50% of which can be purchased for US$5 million
- Located in the belt that hosts the Salares Norte and La Coipa Au-Ag mines and the Fenix Au development project
- 8,700 hectares in the Maricunga Belt



Avispa Porphyry Cu-Mo Project

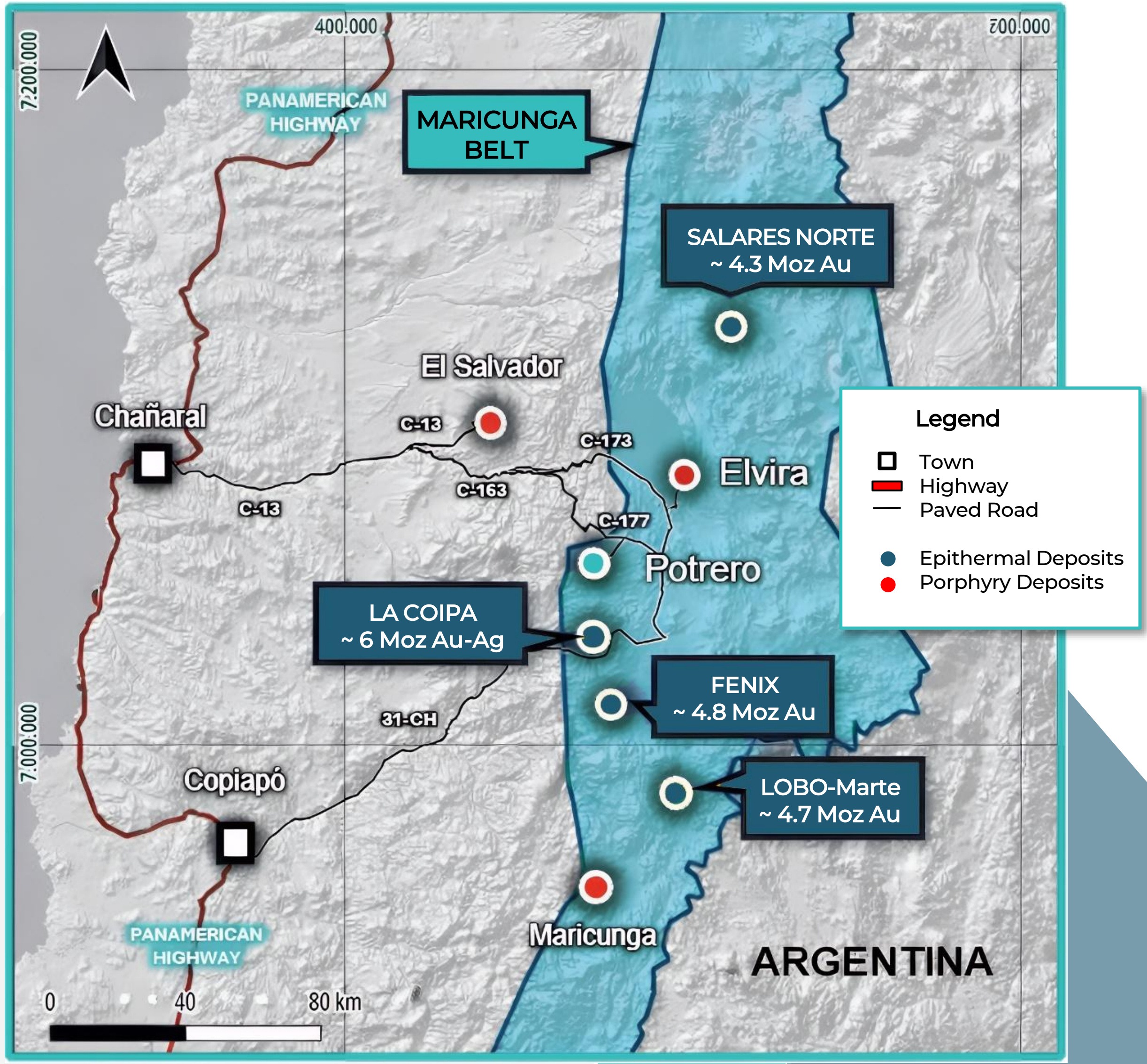
- Avispa is located in the north-south trending Paleocene Cu-Mo porphyry belt in the Atacama of northern Chile
- Avispa is 203,000 hectares (203 km^2) of 100% held Exploration Licenses
- Located in the Paleocene Sierra Gorda-Spence-Cerro Colorado porphyry copper-molybdenum belt
- 40 km north of BHP's Spence Cu-Mo mine and 50 km north of KGHM/South 32's Sierra Gorda Cu-Mo mine
- 50 km west of the Codelco's Chuquicamata copper mine
- Previously held and drilled by BHP, Freeport, and Codelco
- BHP drilled approximately drilled 38 wide spaced reconnaissance holes in the area
- Montero's analysis of BHP data identified multiple untested high-priority porphyry targets



Location of the Avispa Project, major copper mines, and the Paleocene Porphyry Cu-Mo Belt of northern Chile (Maksaev & Zentilli, 1999)

Maricunga - Elvira and Potrero Gold Projects

- Located in Chile's prolific Maricunga Belt
- Option to acquire 100% of each project by staged US$7 million payments
- NSR of 2% with partial buy-out option of 50%
- High-Sulphidation Au-Ag epithermal system near surface
- Porphyry Au (Cu) potential - underexplored potential at depth
- Alteration - Large footprint (4-5 km)
- Historic drilling intercepts grades now economically attractive:
  - **Elvira 39 m @ 0.66 g/t Au[1]; and**
  - **Potrero 126 m @ 0.44 g/t Au[2])**



Location of Elvira and Potrero and major gold mines in the Maricunga Belt

[1] Buenavista Gold presentation, March 4, 2016
[2] Verde Resources Corporate Presentation (April 2011)

Elvira and Potrero Project Summary

EPITHERMAL AND PORPHYRY GOLD POTENTIAL

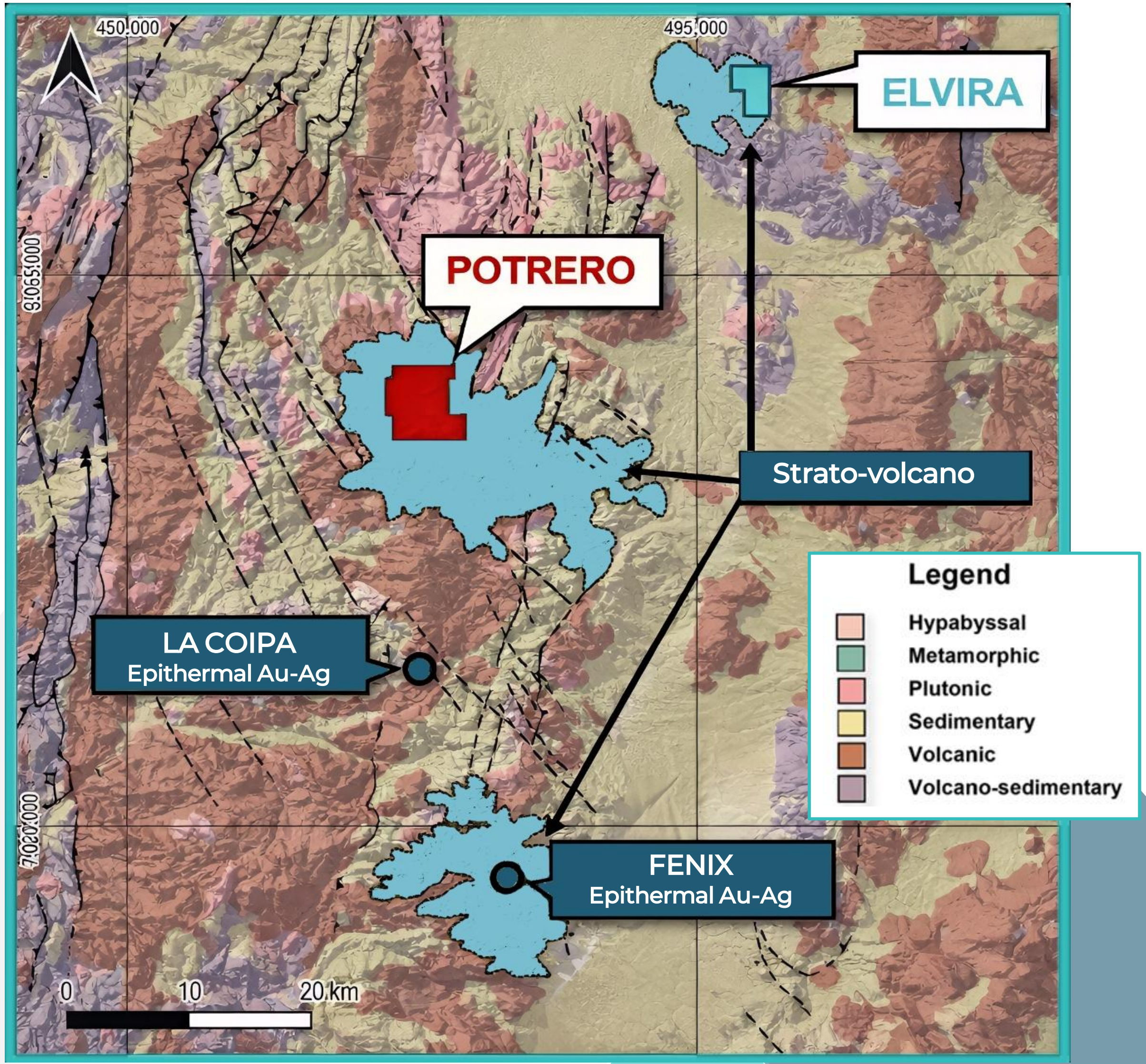
- Hosted in an eroded Miocene stratovolcano system
- Known for significant epithermal & porphyry deposits

MAJOR TECHNICAL BREAKTHROUGH

- Geology, structure and alteration
- Geophysics
- Geochemistry including AI Vectoring
- Artificial Intelligence (working with AI groups)

Multiple catalysts in 2026, with initial drilling in H1

Current valuation – Pre-discovery

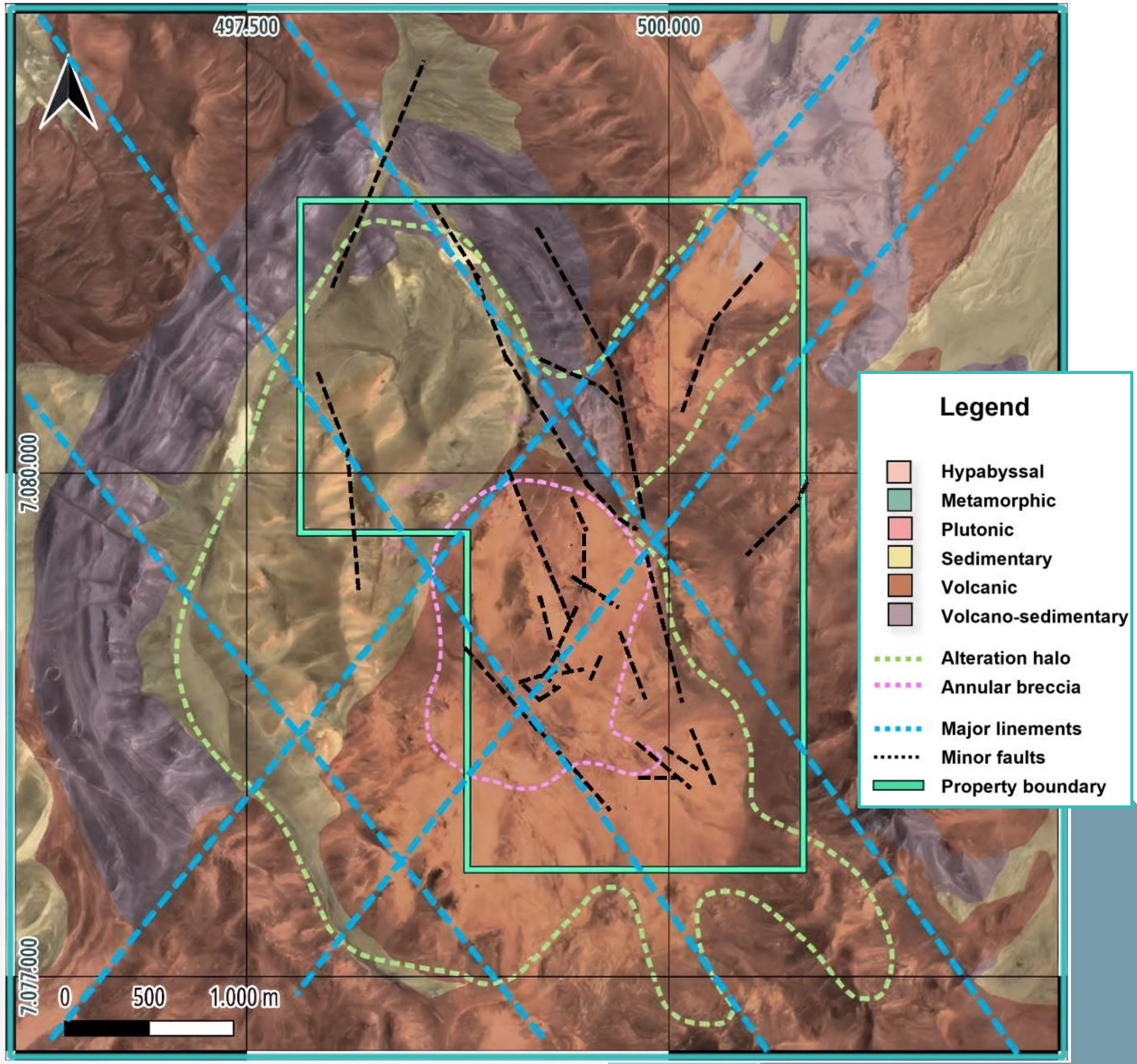


Geological setting of Potrero and Elvira project

Elvira Project

Epithermal-Porphyry Gold Target, High-Impact Exploration Scalable Acquisition

- **Access & Infrastructure:** ~170 km NE of Copiapó, ~3,900 m elevation; good road access and established infrastructure
- **Geology:** High-sulphidation epithermal system hosted in an eroded Miocene stratovolcano, dacite domes/dykes/breccias
- **Alteration & Geochemistry:** 4.5 km × 3 km alteration zone, pervasive quartz-alunite ± jarosite; rock chip anomaly 1.5 km × 0.75 km (peak 2.33 g/t Au); soil anomaly 3.5 km × 1.2 km
- **Historical Drilling:** Previously held by Anglo American (from 1987), optioned to Buenavista Gold, reported results, including a drill intercept of 39 m @ 0.66 g/t Au[1]
- **Exploration Potential:** Multiple preserved hydrothermal breccia bodies with potential transition to underlying Au-(Cu) porphyry system and minimal erosion suggests porphyry potential at drillable depths (<500 m)
- **Current Drilling** - MON-ELV-02 completed to 625.25 m. Logging indicates strongly altered volcanic rocks to ~194.4 m, feldspar-quartz-amphibole porphyry to EOH, widespread quartz-alunite-pyrite alteration and sulphides below ~253 m. Assays pending.

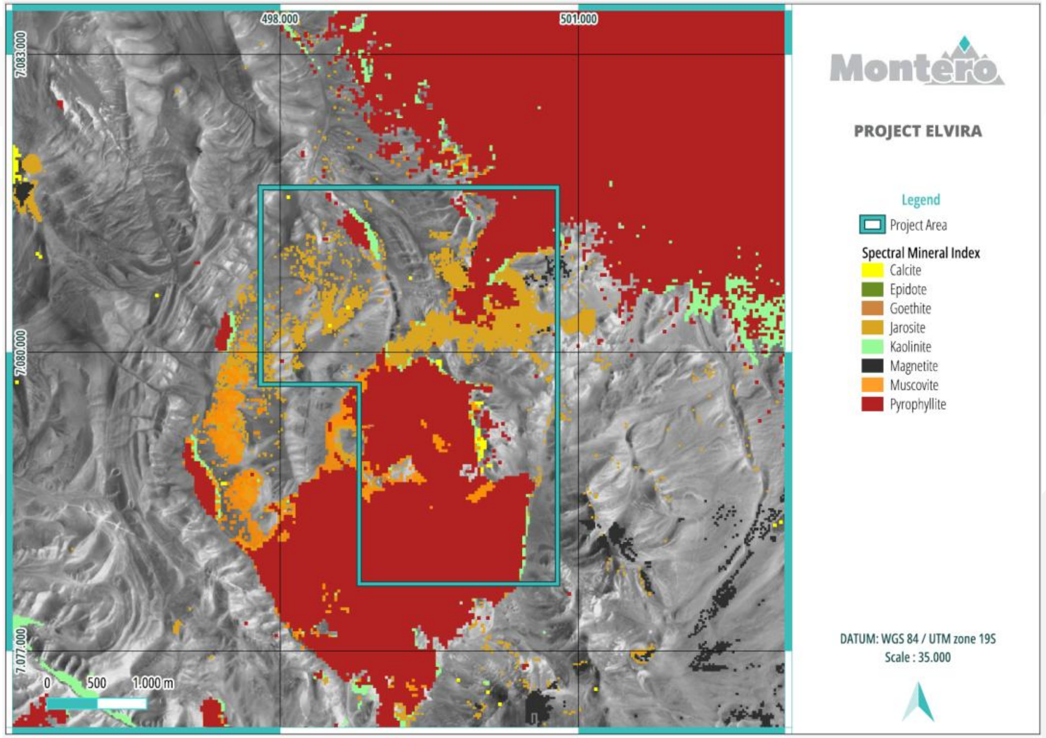


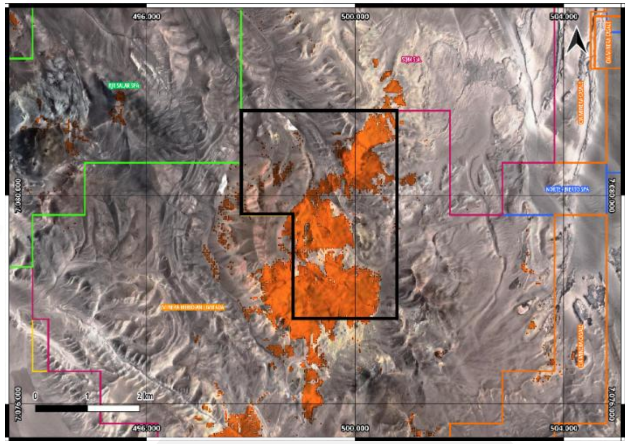
Geology, structure, and alteration of the Elvira License area

[1] Buenavista Gold presentation, March 4, 2016

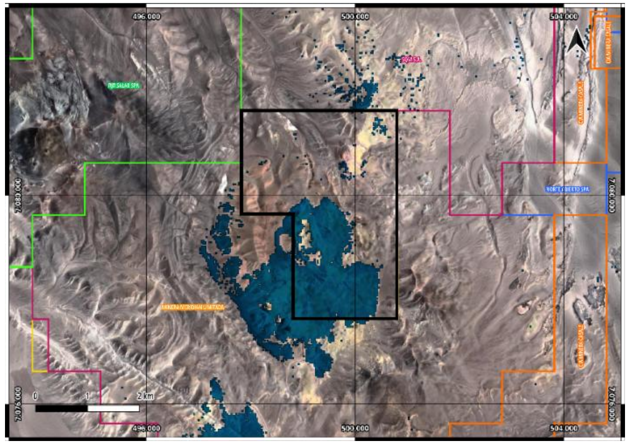
Elvira Project: Large Zone of Alteration

Aster and Sentinel-2 Satellite Alteration Images for Various Minerals

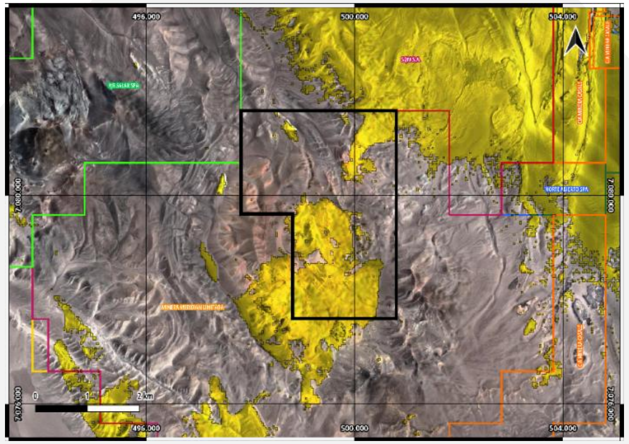




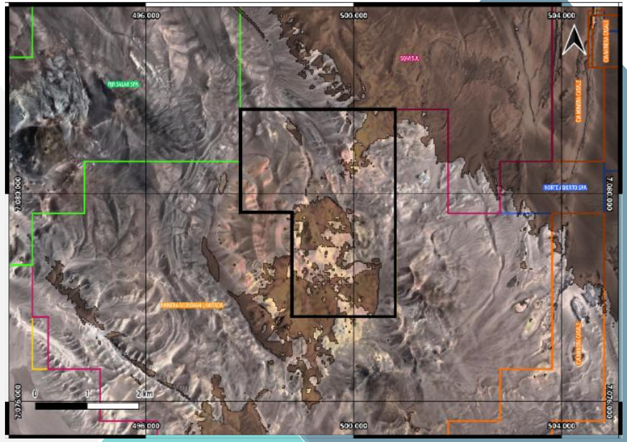
Jarosite



Muscovite



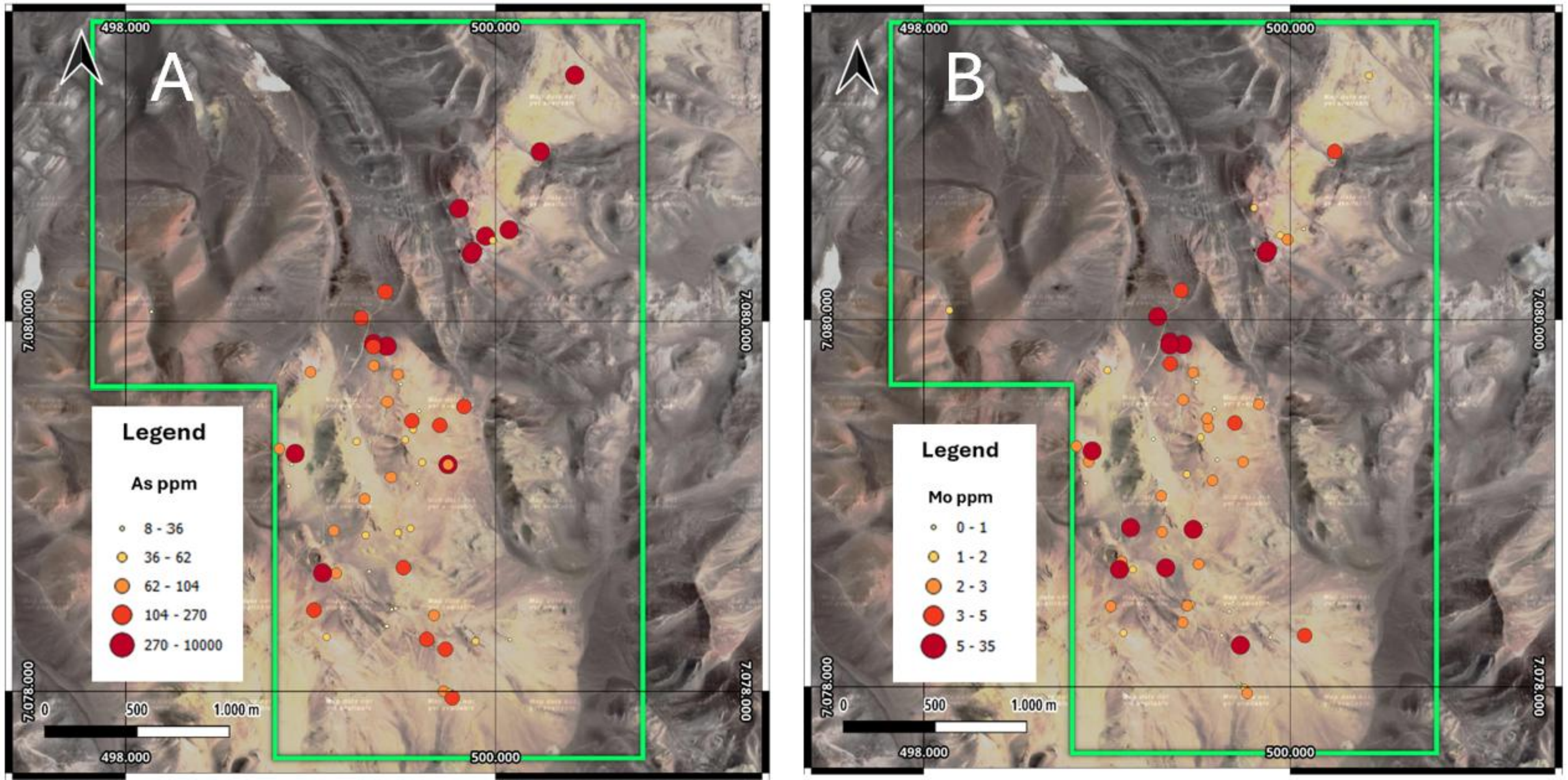
Pyrophyllite



Kaolinite

Elvira Project: Trace Element Geochemistry

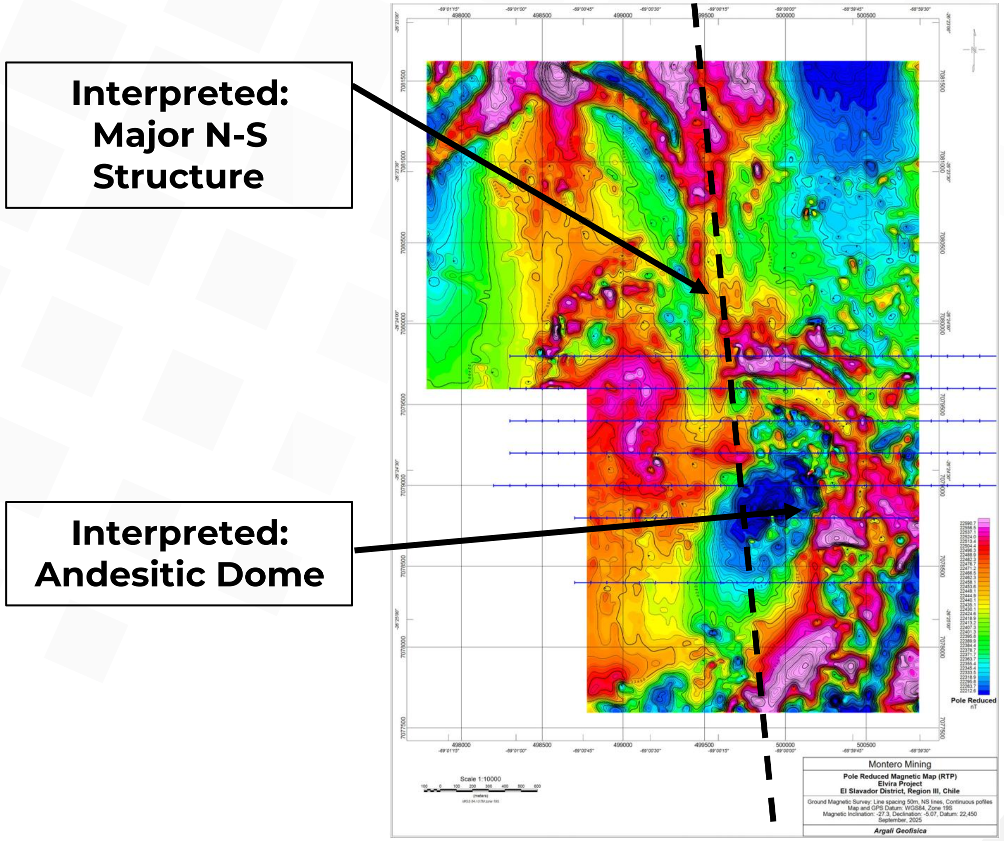
Large Hydrothermal System with Epithermal & Porphyry Characteristics



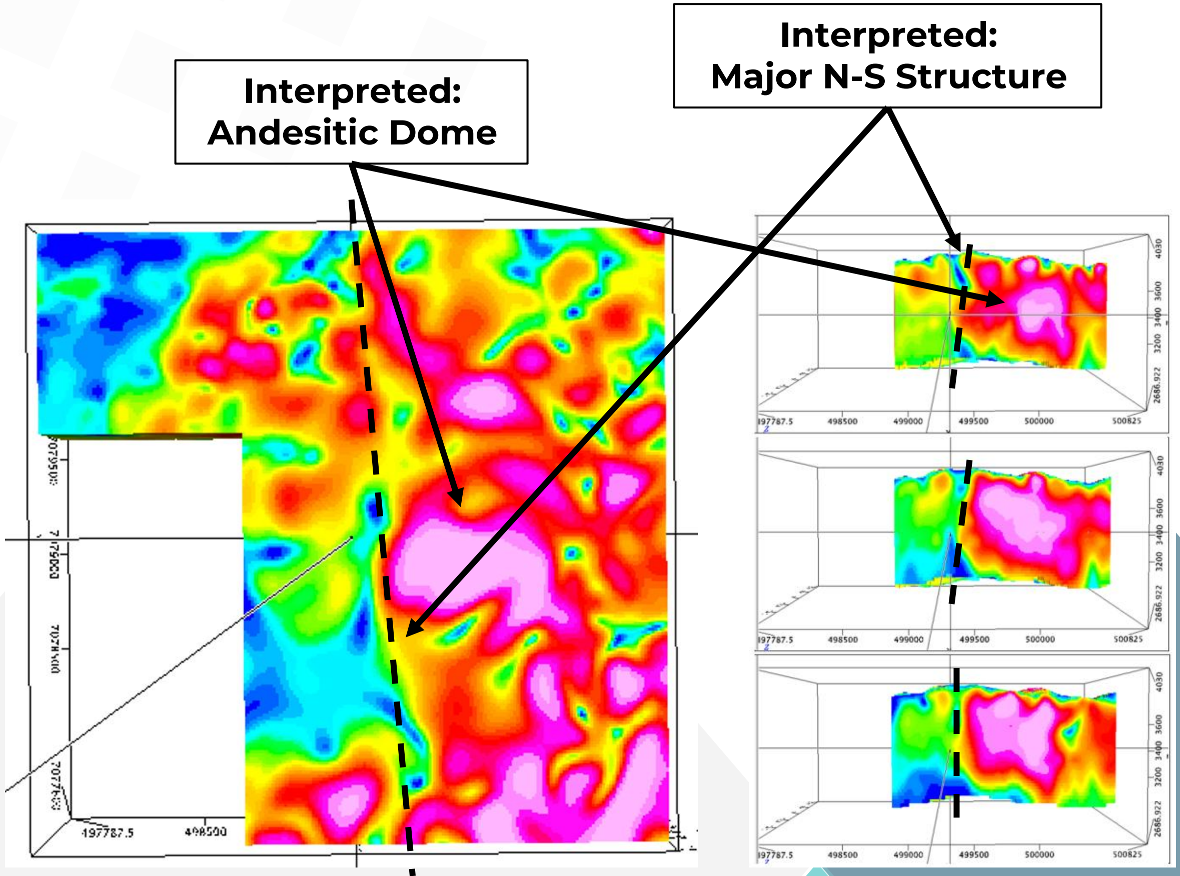
Arsenic (As) defines a broad epithermal footprint, while Molybdenum (Mo) highlights localized, higher-temperature centres (possible porphyry signature)

Geomagnetics Illustrate Structure

Pole Reduced Intensity & MVI Inversion Plan & E-W Sections



Pole Reduced Magnetic Intensity Grid (line spacing 50 m)

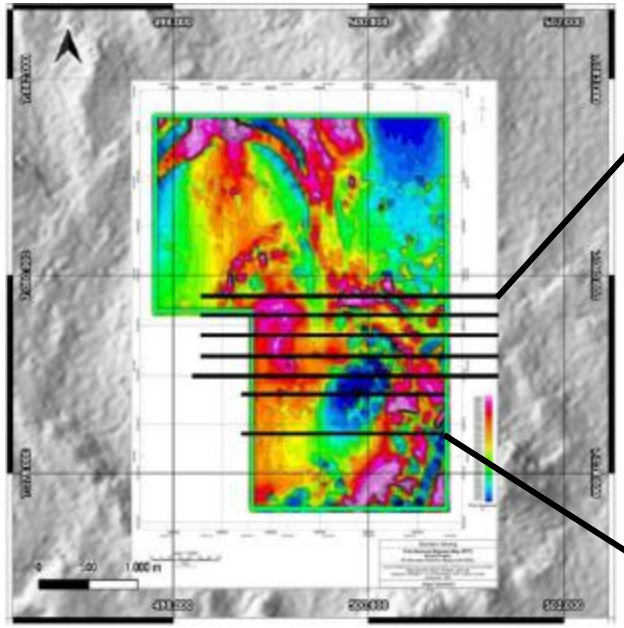


MVI 3D Inversion showing plan view at 3700 m elevation (left) and East-West Sections at 7079200N (top), 7079100N, and 7078800N (right)

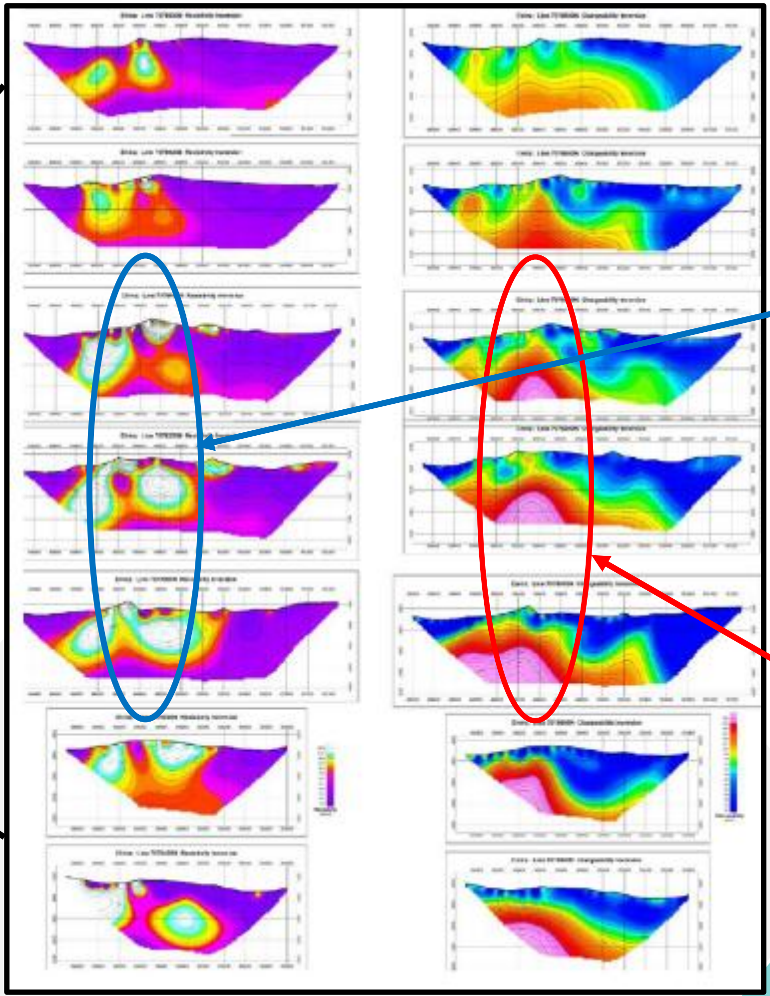
Drillhole MON-ELV-02 supports the geophysical model: modelled IP chargeability corresponds spatially to pyrite-bearing sulphides observed in the porphyry.

IP Resistivity & Chargeability Inversion Sections

Across the Elvira Hydrothermal Systems from North (top) to South (bottom)



IP Resistivity and Chargeability Inversion Section lines at Elvira



IP Resistivity (left) and Chargeability (right) Inversion Sections across the Elvira Hydrothermal System

Note: potential resistive silicified zones flanking central conductive structural corridor

Note: Chargeability anomalies potentially associated with sulphide mineralization occur beneath the western resistive lobe along the central structural corridor

High chargeability now has direct geological support from MON-ELV-02 visual logging. Assays remain pending.

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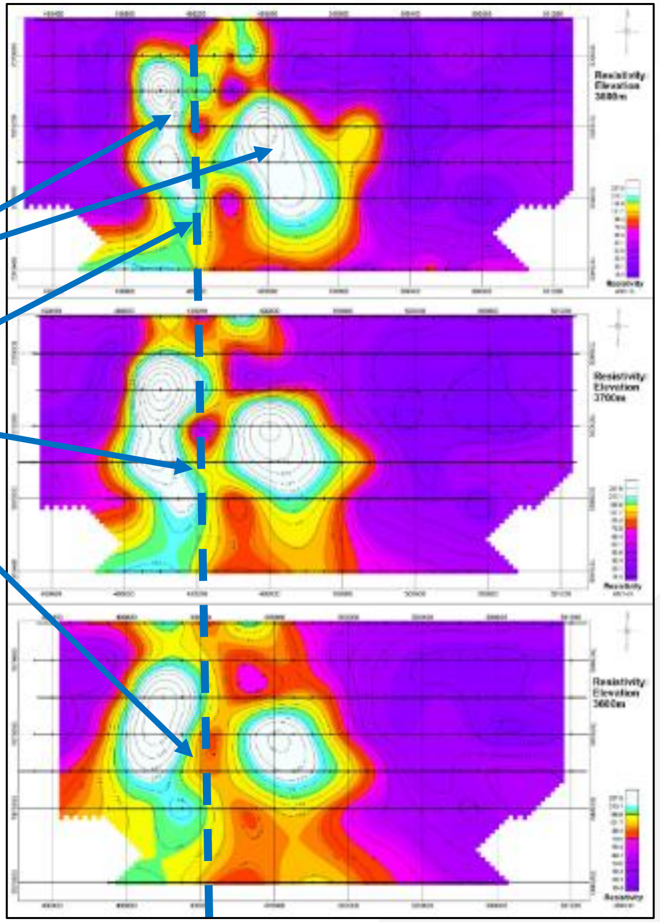
Inverted Resistivity & Chargeability Plans

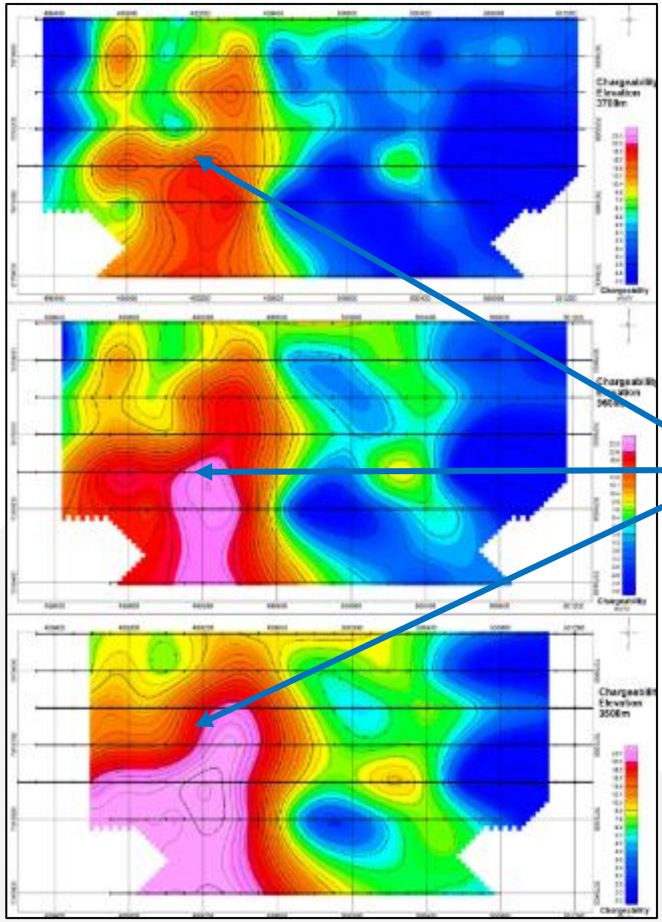
At Different Elevations

Resistivity & Structural Interpretation

- Two high-resistivity lobes (west & east) flank a central conductive zone
- High resistivity indicates silicification (quartz / vuggy silica)
- Central conductor is narrow, continuous, and strengthens with depth

Interpretation:
- Fault-controlled fluid pathway forming a classic silica–structure–silica system





Chargeability Interpretation

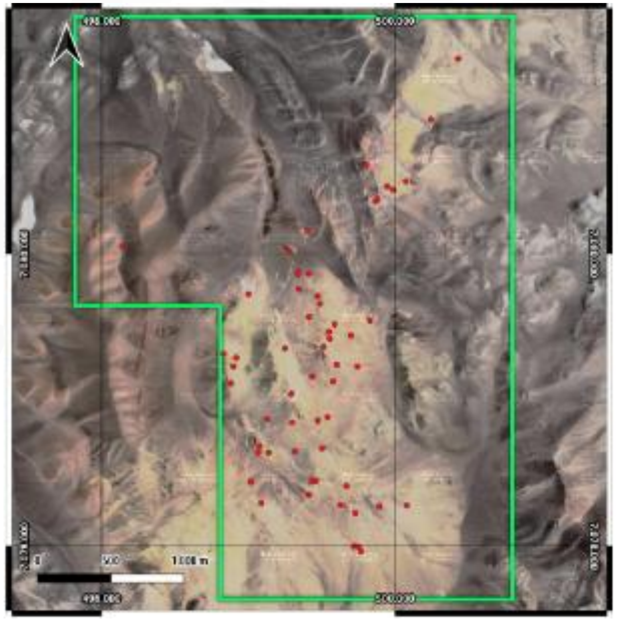
- Strong central chargeability core aligned with the conductive fault zone
- High chargeability indicates sulphide mineralisation
- Anomaly is narrow near surface and broadens with depth

Interpretation:
- Sulphide system centred on a feeder structure, strengthening at depth

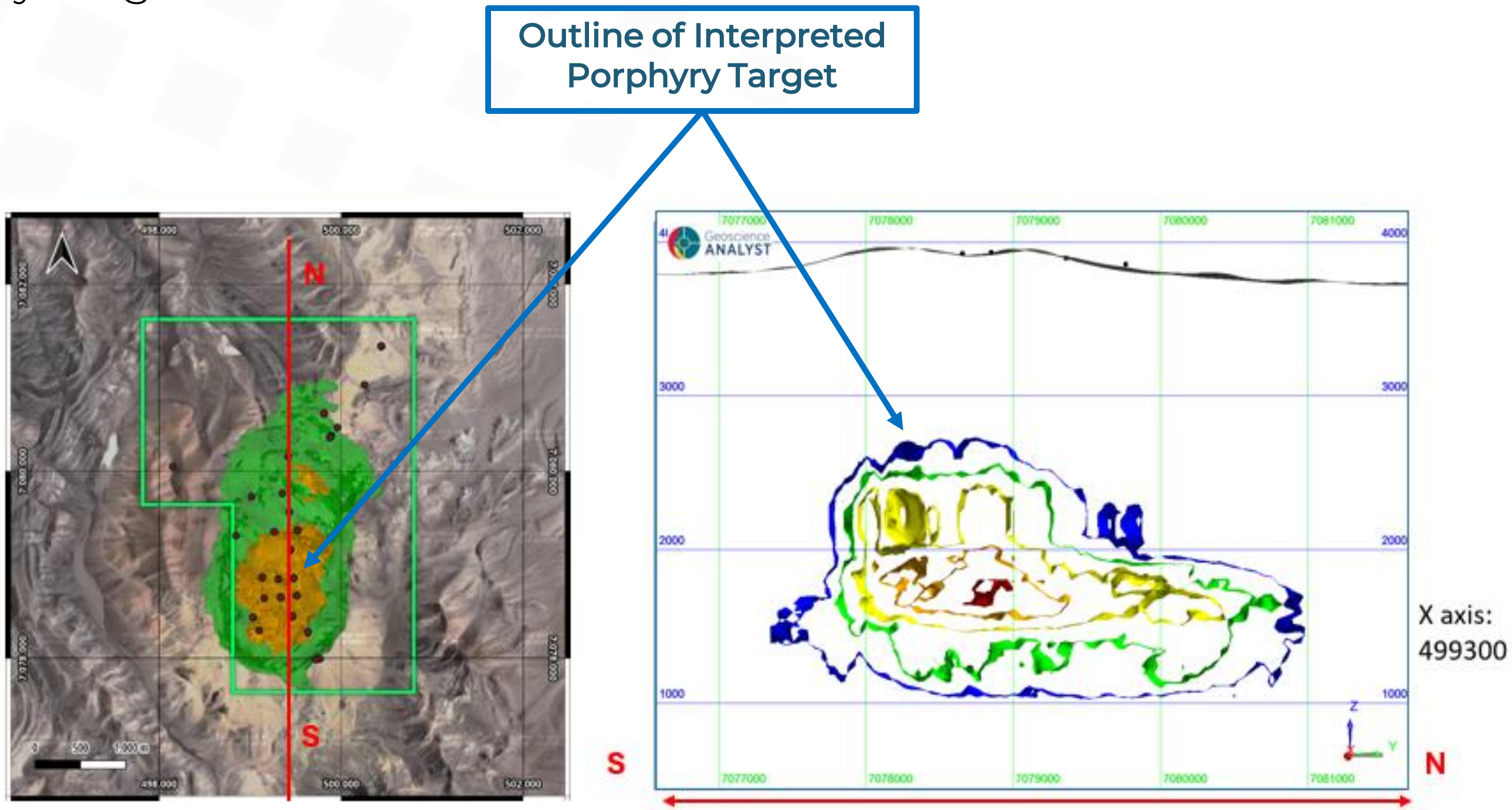
Resistivity and chargeability at multiple elevations (3,800–3,500 m). Interpretation: Resistive silica zones flank a central feeder structure, with an associated sulphide system that expands at depth.

Geochemical Vector Modelling

Identifies Coherent Deep Porphyry Targets



Location Map for the area showing distribution of surface rock samples (red)



Combined plan (left) and cross-section (right) views of the Cohen (2011) porphyry footprint modelling based on multi-element rock geochemistry

Geochemical vectoring, 3D modelling and AI/ML-assisted data integration used to define and prioritize Elvira Drillholes

Elvira Project

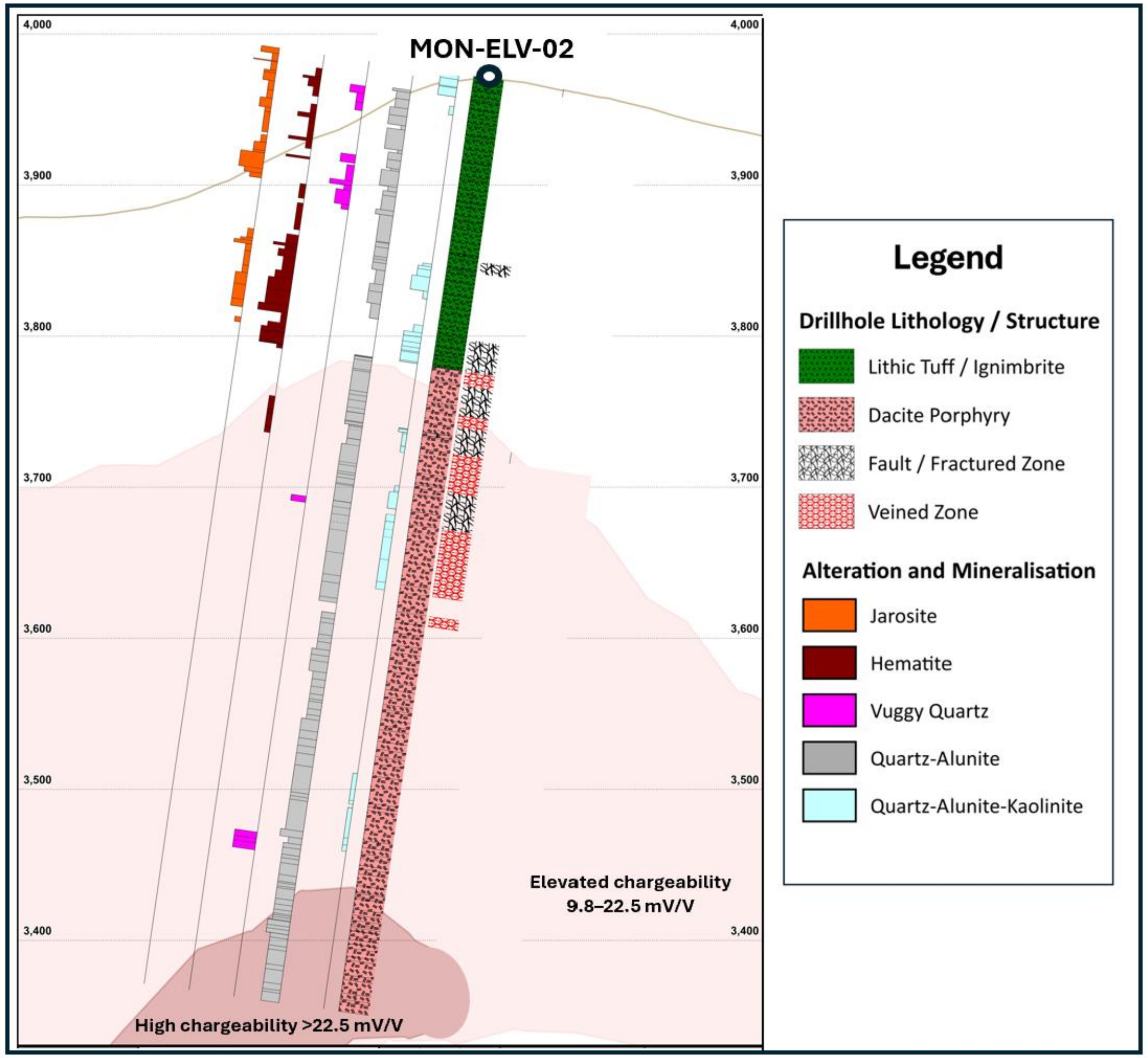
Drilling Update

- **Drilling Program (Phase 1 - 2,025 m)**
  MON-ELV- 01 : Drillhole lost at 109 m
  MON-ELV-02 : Drillhole completed to final depth of 625 m
  MON-ELV-03 : Drillhole in progress
  MON-ELV-04 : Drillhole target
  MON-ELV-05 : Drillhole target

- **Target Geology:** Confirmed* – altered tuff to ~194.4 m, feldspar-quartz-amphibole porphyry to end-of-hole

- **Alteration System Observed:** Widespread quartz-alunite-pyrite** alteration below ~ 253 m to end-of-hole*

- **Drill Core Logging and Sampling:** In progress and sample assays pending.



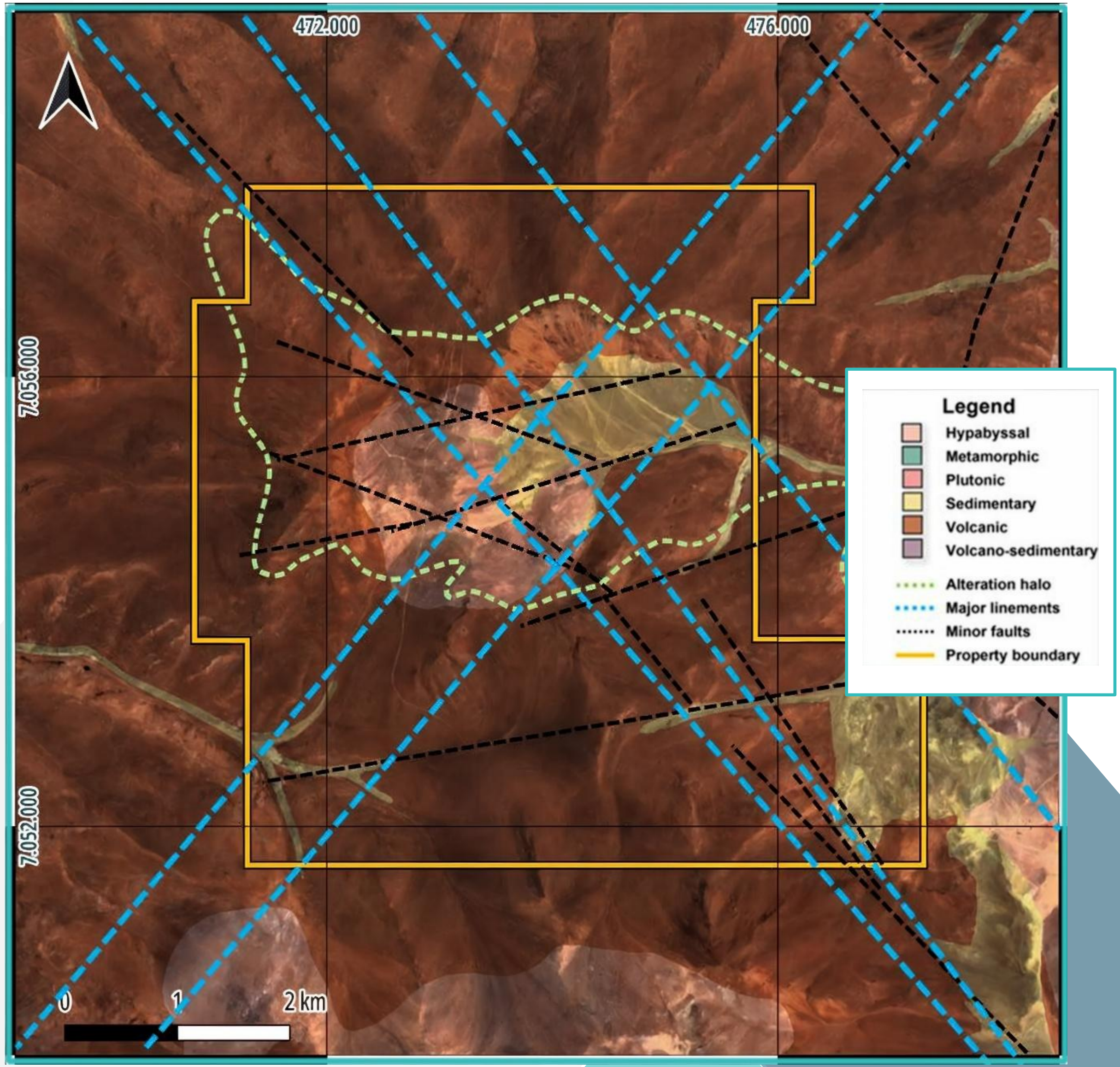
* Source: Montero NR178, Aug. 4, 2026; Figure 1 simplified geological log and Figure 2 drill core photo.

** Visual observations are preliminary. Pyrite/alteration does not necessarily indicate economically significant gold, silver or copper mineralization.

Potrero Project

Epithermal-Porphyry Gold Target, High-Impact Exploration Scalable Acquisition

- **Access & Infrastructure:** 3,200-ha license, located ~170 km NE of Copiapó, ~3,800-3,900 m elevation; good road access and regional infrastructure
- **Geology:** Preserved epithermal system with shallow epithermal halo above a diorite–quartz-diorite porphyry feeder
- **Alteration & Geochemistry:** 5.5 km × 2.5 km alteration zone with extensive quartz veining. Rock sampling up to 1.67 g/t Au; soil anomaly measuring 4 km × 1.5 km
- **Historical Drilling:** RC drilling completed by Caracal Gold Chile (2009) and Hochschild (2011). Caracal reported intercepts of 126 m @ 0.44 g/t Au, with higher-grade intervals of 18 m @ 0.80 g/t Au[1]
- **Exploration Potential:** Largely underexplored, with a preserved mineral system and intact epithermal halo, offering potential for a porphyry system at depth



Geology, structure, and alteration of the Potrero License area

[1] Verde Resources Corporate Presentation (April 2011)

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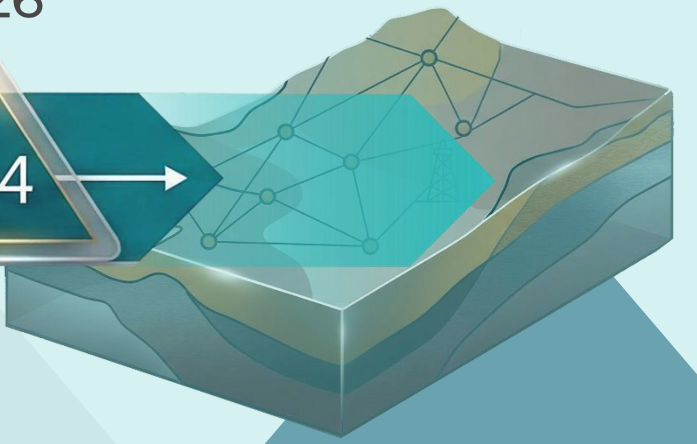
Exploration Catalysts

AVISPA EXPLORATON

Exploration work to define drilling targets*

2026	2026	2026	2026
Q1	Q2	Q3	Q4



MARICUNGA PROJECTS

- Q1 2026: Exploration work to define drilling targets*
- Q2 2026: Drilling
- Q3 2026: Drilling

**Mapping, geochemistry, and geophysics integrated using data analytics and AI-assisted interpretation*

Board of Directors and Management

DR. ANTONY HARWOOD
President, CEO, Director

Economic geologist with 40+ years in gold and copper exploration. Founder, President & CEO of Montero. Former President & CEO of Africo Resources; VP Generative Exploration Placer Dome. Board seats include Adamus Resources, Endeavour Mining, Auryx Gold, African Gold, Lappland Goldminers. Ph.D. and B.Sc. (Hons) in Economic Geology, University of Wales, Cardiff

GREGORY HALL
Non-executive Director

Geologist with 40+ years' international mining experience. Former Chief Geologist at Placer Dome Inc. (Canada).Played a key role in discoveries at Barrick Gold's Granny Smith and Rio Tinto's Yandi iron ore mine. Involved in defining AngloGold Ashanti's Sunrise gold deposit in Australia. B.App.Sc. in Geology, University of New South Wales, Australia

JAMIE LEVY
Non-executive Director

25 years in financing and management of Canadian mining companies. Former President & CEO of Pine Point Mining (acquired by Osisko Metals in 2017).Former VP at PineTree Capital. Currently President & CEO of Generation Mining Ltd., leading the Marathon PGM project in Canada. Recognized for expertise in capital raising and company building

TIM LIVESEY
Non-executive Director

Geologist with 30+ years' global experience in gold and base metals. Former senior executive at Barrick Gold, expertise in project development and arbitration. Key contributor to development of Reko Diq copper-gold project (Pakistan), Nkomati Nickel (South Africa), Kabanga Nickel (Tanzania). Held senior leadership and board roles in London- and Canada-listed companies. Brings strong technical, operational, and strategic experience

SHERI REMPEL
Chief Financial Officer

Sheri Rempel brings over 25 years of experience in accounting and financial management. Since 2001, she has worked with public companies, providing senior financial and advisory services to both private and public corporations in Canada. In her current roles, she acts as an officer or controller, offering strategic financial oversight and expertise

MARCIAL VERGARA
Chief Consulting Geologist

Marcial brings over 40 years of experience in gold and copper exploration, with extensive expertise in generating, managing, exploration and mining projects across Chile and Latin America. Marcial has worked with major companies including Anglo American, Codelco, Placer Dome, Compañía Minera Doña Inés de Collahuasi, Shell-Billiton, and Anaconda. A member of professional organizations, Marcial holds a B.Sc. in Geology from Universidad de Chile and is a Qualified Person as defined by NI 43-101.

Thank You

Dr. Tony Harwood, President and CEO
Montero Mining & Exploration Ltd.
www.monteromining.com

@monteromining

Montero Mining

Avispa Cu-Mo Project

ACCESS AND INFRASTRUCTURE

- 203 km^2 at 1,300-1,700 m elevation, 50 km west of Calama
- Paved highway access, power lines cross property, local water

GEOLOGICAL SETTING

- Paleocene-Eocene Porphyry Belt hosts Spence & Sierra Gorda
- Miocene-Quaternary cover over altered Cretaceous basement
- Major structures: Domeyko Fault & Antofagasta-Calama Lineament

GEOCHEMICAL INDICATORS

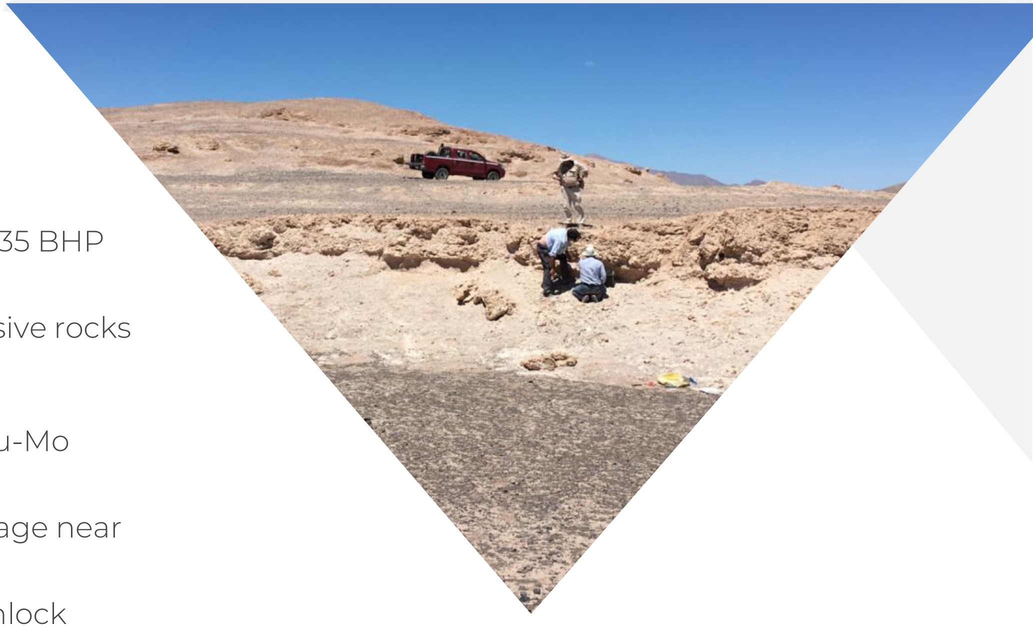
- Surface alteration in volcanics and intrusives
- >100 ppm Cu and 10-25 ppm Mo anomalies
- Remote sensing identifies NW-SE and NNE-SSW structural corridors

HISTORICAL WORK

- BHP, Freeport, Codelco drilling (35 BHP holes at 2-4 km spacing)
- RC chip piles show altered intrusive rocks

EXPLORATION POTENTIAL

- Evidence of covered porphyry Cu-Mo system
- Large, underexplored land package near world-class mines
- Modern targeting with AI can unlock value from historical data



Investment Case and Peer Benchmarking

- Low acquisition costs which provide opportunity for low-cost discoveries
- Underexplored, preserved mineral system (epithermal Au-Ag & porphyry Au-(Cu))
- Historic drill grades now materially relevant
- Multiple monetization paths:
  - **Epithermal** - Early-stage oxide heap leach concept define and drill
  - **Porphyry** - Strategic JV for deeper porphyry exploration

- Strategic positioning among potential per group:

MINE/PROJECT	RESOURCE MOZ AU	OWNERSHIP	DEPOSIT STYLE
Salares Norte	7.6[1]	Gold Fields	Epithermal Au-AG
La Coipa	~6 (historic)[2]	Kinross	Epithermal Au-AG
Fenix Gold	4.8[3]	Rio2	Epithermal-Porphyry Au
Lobo marte	4.7[2]	Kinross	Porphyry Au[2]
Maricunga (Refugio)	1,2[2]	Kinross	Porphyry Au[2]
Elvira / Potrero	Exploration	Optioned to Mentero	Epithermal Au-Ag + preserved Porphyry Au (Cu)

[1] Gold Fields annual report
[2] Kinross annual report
[3] Rio2 annual report

Option to Acquire 100% of Elvira & Potrero Projects

- **SCALABLE ACQUISITION STRUCTURE**
  - Staged payments totaling US$7 million over 6 years
  - 2 separate option agreements (one per project)
  - Option to acquire 100% interest in each project
  - Low initial capital: US$40,000 on TSXV approval
  - 79% of payments deferred to Year 6 (US$5.5 million)
- **STRATEGIC VALUE**
  - Control of 2 high-sulphidation epithermal systems with porphyry potential
  - Historic drilling now economically attractive at current gold prices
  - Combined 8,700 hectares in Chile's prolific Maricunga Belt
  - Road-accessible with established infrastructure
  - Near-term exploration catalysts at both projects
- **TRANSACTION HIGHLIGHTS**
  - Low upfront capital requirement (US$40k)
  - Flexibility to exit at any milestone
  - Staged investment aligns with exploration success

OPTION PAYMENT MILESTONES	
Milestone	Payment
On TSXV Approval	US$40,000
September 15, 2026	US$100,000
September 15, 2027	US$150,000
September 15, 2028	US$260,000
September 15, 2029	US$400,000
September 15, 2030	US$550,000
September 15, 2031	US$5,500,000
Royalty	
Net Smelter Royalty	2% NSR on production
NSR Buyout	50% for US$5,000,000 within 9 years