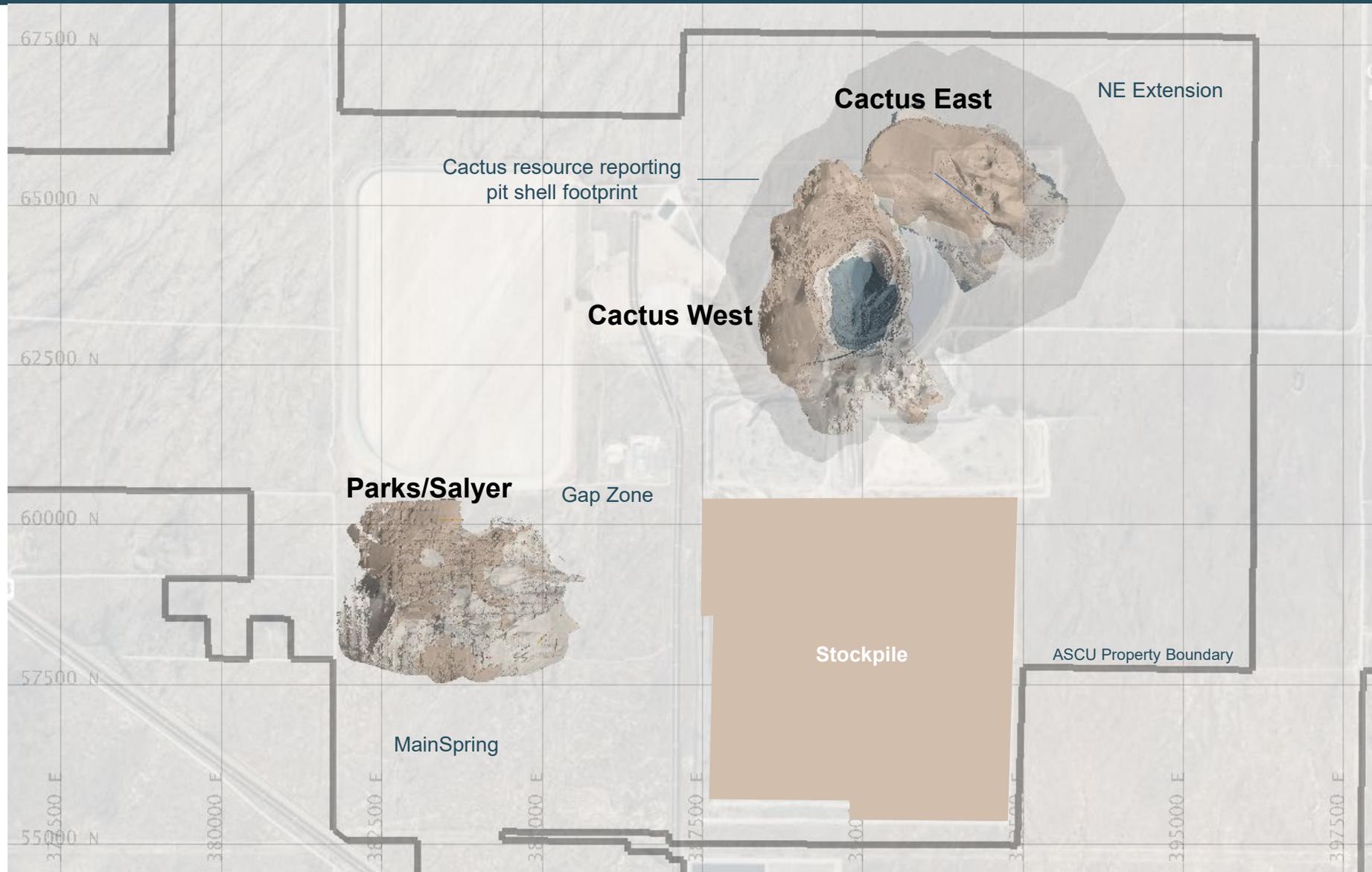
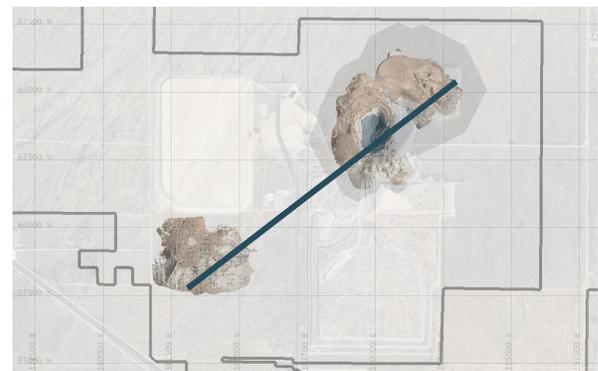
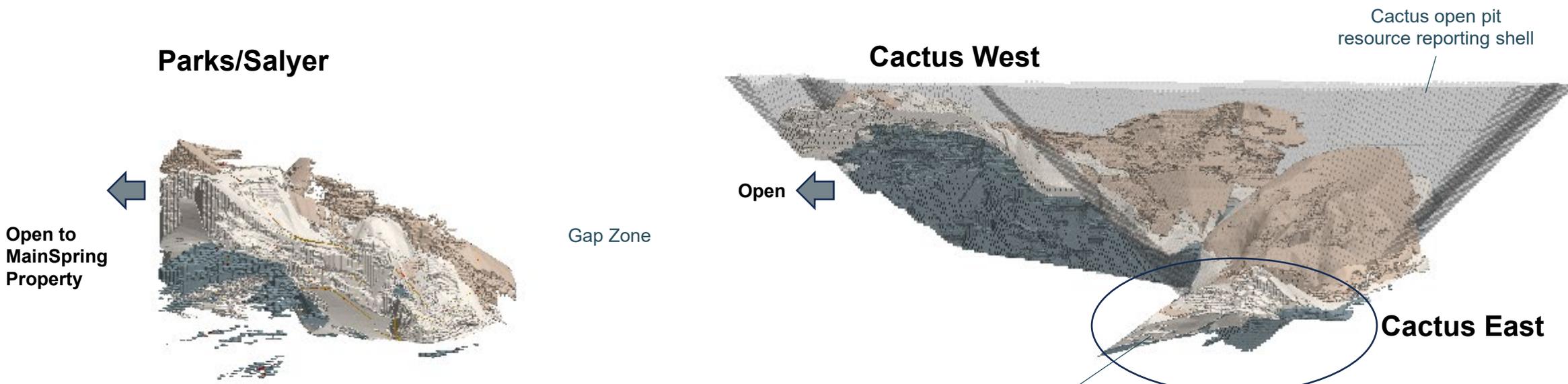


Cactus Project PFS Resource Extents Plan View *October 16, 2023*



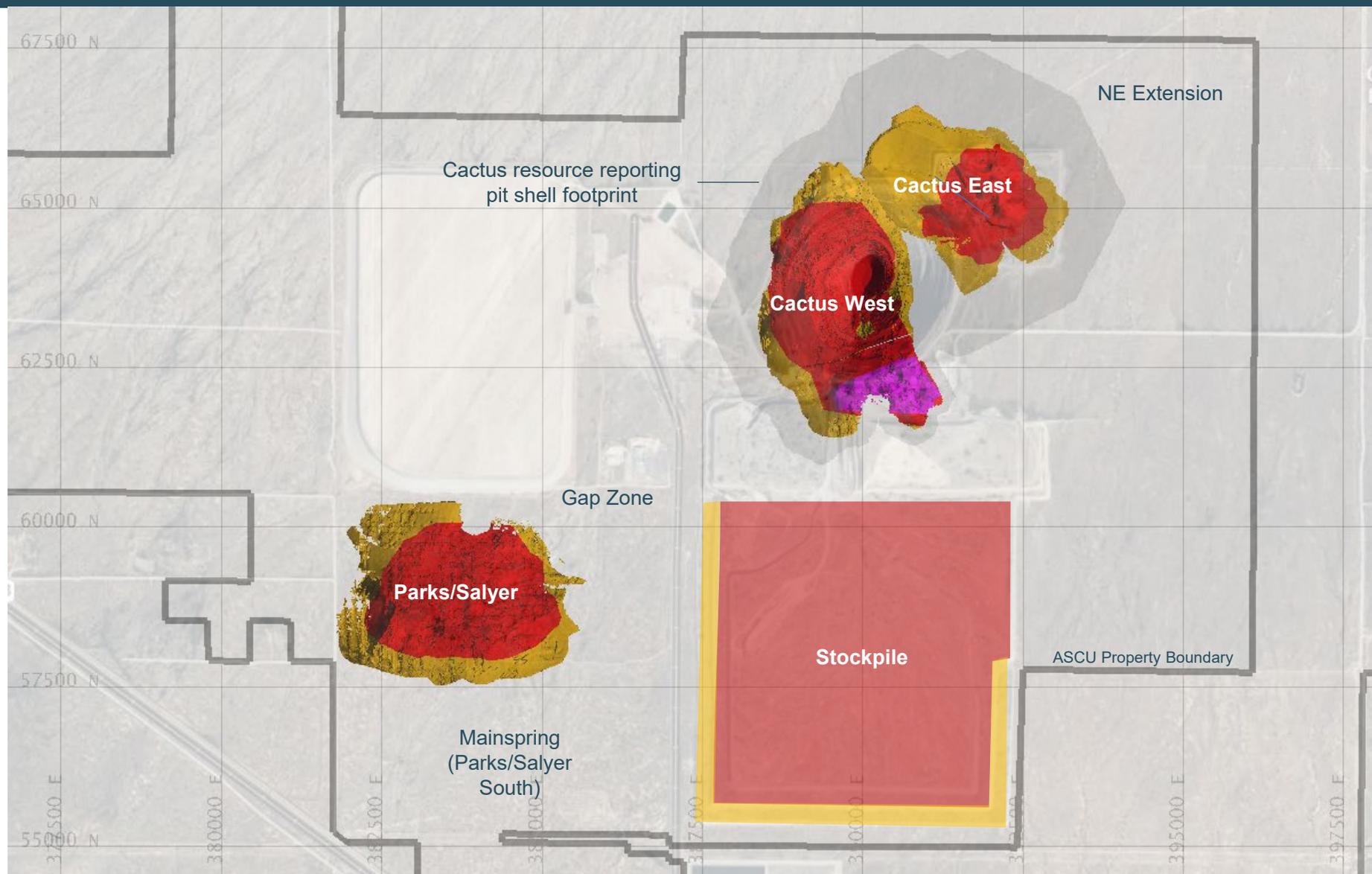
Cactus Project Updated Mineral Resource Extents: Oblique View *October 16, 2023*

Looking West Northwest



Minzone	
	Oxide
	Enriched
	Primary

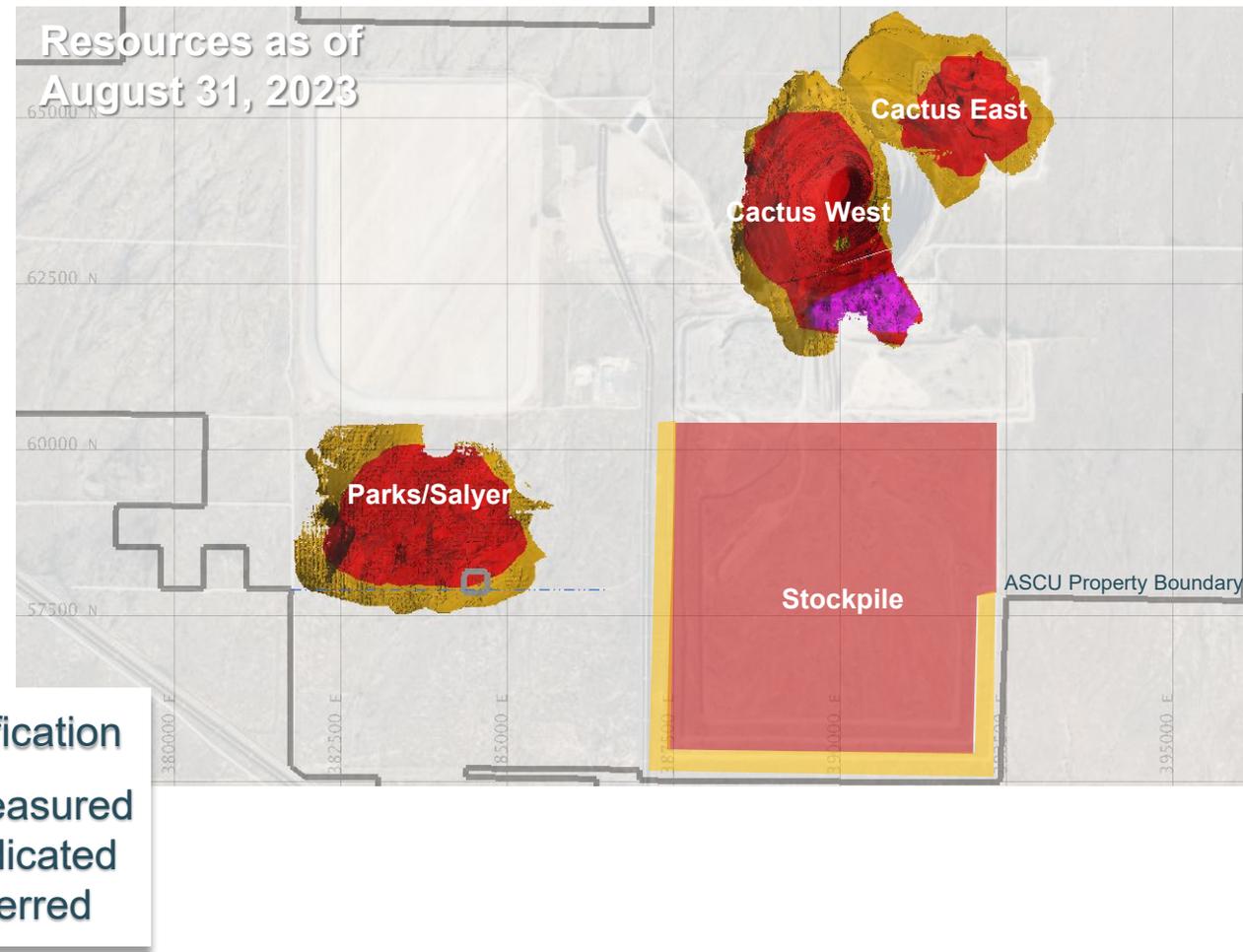
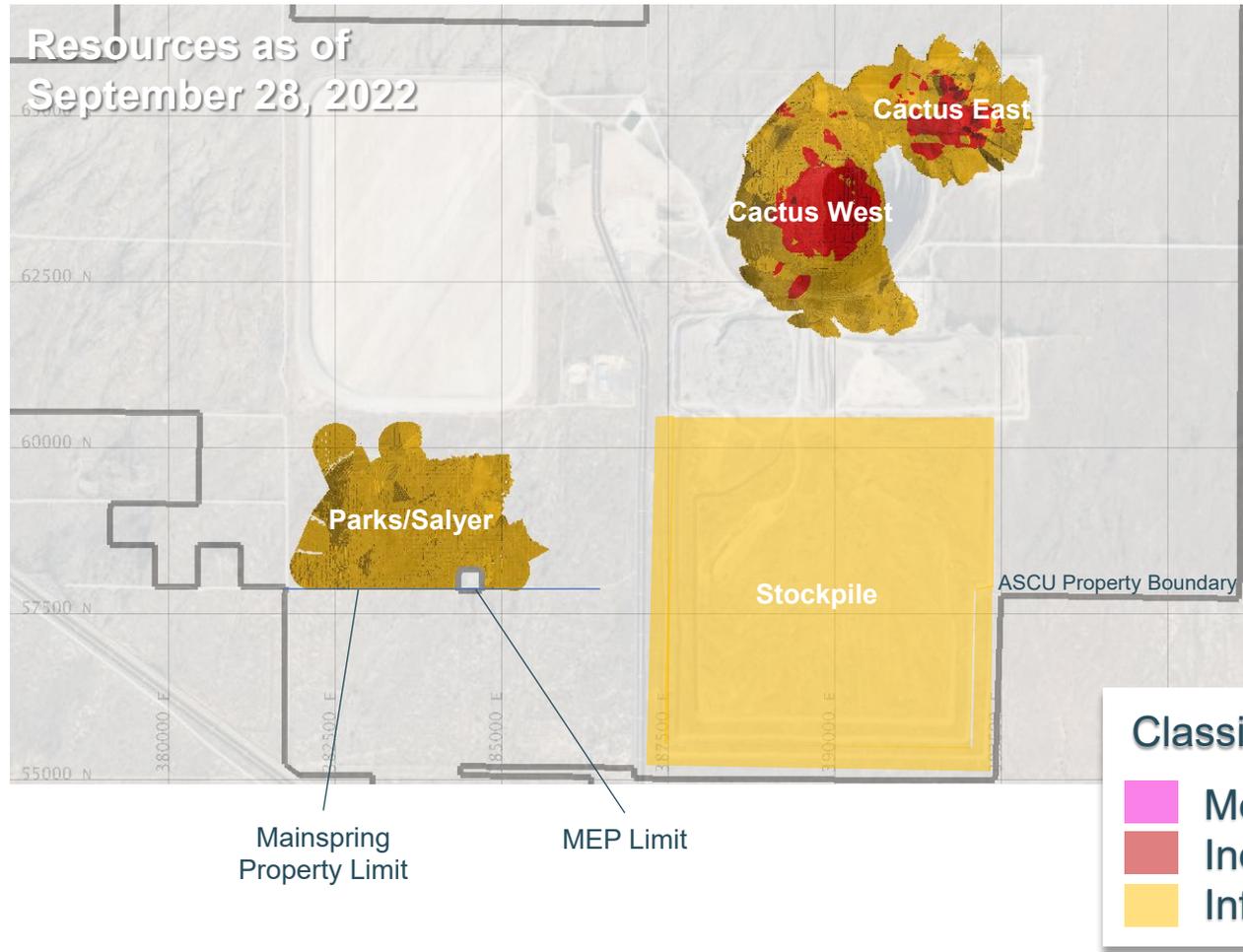
Cactus Project Updated MRE Classification Plan View *October 16, 2023*



Classification

- Measured
- Indicated
- Inferred

Cactus Project Comparison to Previous Resources Plan View *October 16, 2023*

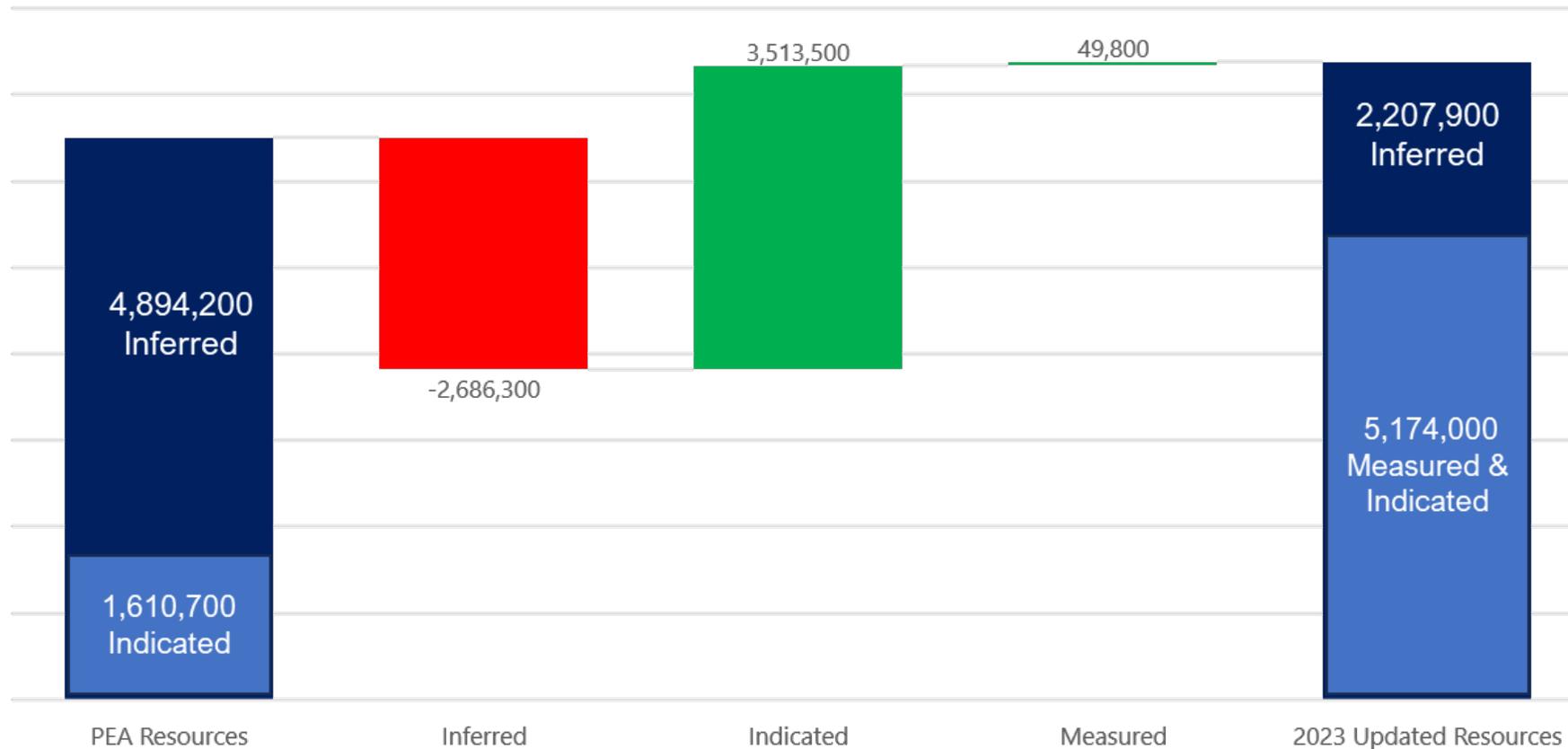


Classification

- Measured
- Indicated
- Inferred

Additions due mainly to an increase of tons

Cactus MRE Additions (klbs)



MRE Update – First Measured Declaration, Significant Upgrade to Indicated

MRE Update Ahead of PFS in Q1 2024

CONVERSION

INF -> **+384% (tons)**
M&I **+316% (lbs)**

CONTAINED METAL

Cu **5.17 Blbs**
 Measured & Indicated

SIMILAR GRADES

M&I Cu **1.028%** Parks/Salyer
TSol **0.891%** Cactus East
0.482% Cactus West

	PREVIOUS MINERAL RESOURCE (As of September 28, 2022)			UPDATED MINERAL RESOURCE (As of August 31, 2023)			VARIANCE Contained Pounds
	Tons kt	Grade Cu% ¹	Pounds Cu Mlbs	Tons kt	Grade Cu% ¹	Pounds Cu Mlbs	Cu Content %
Total Measured				10,400	0.241	49.8	
Leachable		N/A		9,100	0.230	41.9	NEW
Primary				1,300	0.315	8.0	
Total Indicated	151,800	0.531	1,610.7	435,300	0.589	5,124.2	+218%
Leachable	73,900	0.723	1,065.2	348,500	0.629	4,387.2	+312%
Primary	77,900	0.350	545.5	86,800	0.425	737.0	+35%
Total M&I	151,800	0.531	1,610.7	445,700	0.580	5,174.0	+221%
Leachable	73,900	0.723	1,065.2	357,600	0.619	4,429.0	+316%
Primary	77,900	0.350	545.5	88,000	0.423	745.0	+37%
Total Inferred	449,900	0.544	4,894.2	233,800	0.472	2,207.9	-55%
Leachable	310,400	0.590	3,663.7	107,700	0.607	1,307.9	-64%
Primary	139,500	0.441	1,230.5	126,200	0.357	900.0	-27%

See image 7 from PR dated October 16, 2023, for full notes and disclosures to the mineral resource update

NOTES:

1. Leachable copper grades are reported using sequential assaying to calculate the soluble copper grade. Primary copper grades are reported as total copper, Total category grades reported as weighted average copper grades of soluble copper grades for leachable material and total copper grades for primary material. Tons are reported as short tons.
2. Stockpile resource estimates have an effective date of 1st March, 2022, Cactus resource estimates have an effective date of 29th April, 2022, Parks/Salyer resource estimates have an effective date of 19th May, 2023. All resources use a copper price of US\$3.75/lb.
3. Technical and economic parameters defining resource pit shell: mining cost US\$2.43/t; G&A US\$0.55/t, 10% dilution, and 44°-46° pit slope angle.
4. Technical and economic parameters defining underground resource: mining cost US\$27.62/t, G&A US\$0.55/t, and 5% dilution,
5. Technical and economic parameters defining processing: Oxide heap leach (HL) processing cost of US\$2.24/t assuming 86.3% recoveries, enriched HL processing cost of US\$2.13/t assuming 90.5% recoveries, Primary mill processing cost of US\$8.50/t assuming 92% recoveries. HL selling cost of US\$0.27/lb; Mill selling cost of US\$0.62/lb.
6. Royalties of 3.18% and 2.5% apply to the ASCU properties and stateland respectively. No royalties apply to the MainSpring (Parks/Salyer South) property.
7. For Cactus: Variable cutoff grades were reported depending on material type, potential mining method, and potential processing method. Oxide material within resource pit shell = 0.099% TSol; enriched material within resource pit shell = 0.092% TSol; primary material within resource pit shell = 0.226% CuT; oxide underground material outside resource pit shell = 0.549% TSol; enriched underground material outside resource pit shell = 0.522% TSol; primary underground material outside resource pit shell = 0.691% CuT.
8. For Parks/Salyer: Variable cut-off grades were reported depending on material type, associated potential processing method, and applicable royalties. For ASCU properties - Oxide underground material = 0.549% TSol; enriched underground material = 0.522% TSol; primary underground material = 0.691% CuT. For stateland property - Oxide underground material = 0.545% TSol; enriched underground material = 0.518% TSol; primary underground material = 0.686% CuT. For Parks/Salyer South properties - Oxide underground material = 0.532% TSol; enriched underground material = 0.505% TSol; primary underground material = 0.669% CuT.
9. Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, sociopolitical, marketing, or other relevant factors.
10. The quantity and grade of reported inferred mineral resources in this estimation are uncertain in nature and there is insufficient exploration to define these inferred mineral resources as an indicated or measured mineral resource; it is uncertain if further exploration will result in upgrading them to an indicated or measured classification.
11. Totals may not add up due to rounding.