



TSX-V: **BMR** OTCQB: **BTRMF**

# Investor Presentation

April 2025

BUILDING A MID-TIER COPPER PRODUCER



# FORWARD-LOOKING STATEMENTS



This presentation includes certain "forward-looking statements" under applicable Canadian securities legislation and other securities laws. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections of the Company on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability of the Company to obtain sufficient financing to complete exploration and development activities, the ability of the Company to complete the Debenture offering, risks related to share price and market conditions, the inherent risks involved in the mining, exploration and development of mineral properties, the ability of the Company to meet its anticipated development schedule, government regulation and fluctuating metal prices. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein, whether as a result of new information or future events or otherwise, except as may be required by law. Past performance information given in this document is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance. This presentation is not and does not purport to be an appraisal of the assets, stock, or business referenced herein. In this presentation, we may rely on and refer to information regarding the market for the Company's services and products, which we have obtained from market research reports, analyst reports and other publicly available information. Although we believe that this information is reliable, we have not commissioned any of such information, we cannot guarantee the accuracy and completeness of this information, and we have not independently verified any of it. Some data is also based on our good faith estimates. The information set forth herein does not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such jurisdiction.

Michael Schuler, P.Geo., Battery Mineral Resources Corp. Chile Exploration Manager, supervised the preparation of and approved the scientific and technical information pertaining to the Punitaqui Exploration Drill Program. Mr. Schuler is a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

P. J. Doyle, FAusIMM Battery Mineral Resources Corp. - Vice President Exploration, supervised the preparation of and approved the scientific and technical information in this presentation pertaining to the Canada Exploration Program. Information about data verification procedures used to support scientific and technical information on the Company's Canadian properties presented herein, as well as with respect to the results of, processing and interpretation of exploration data.

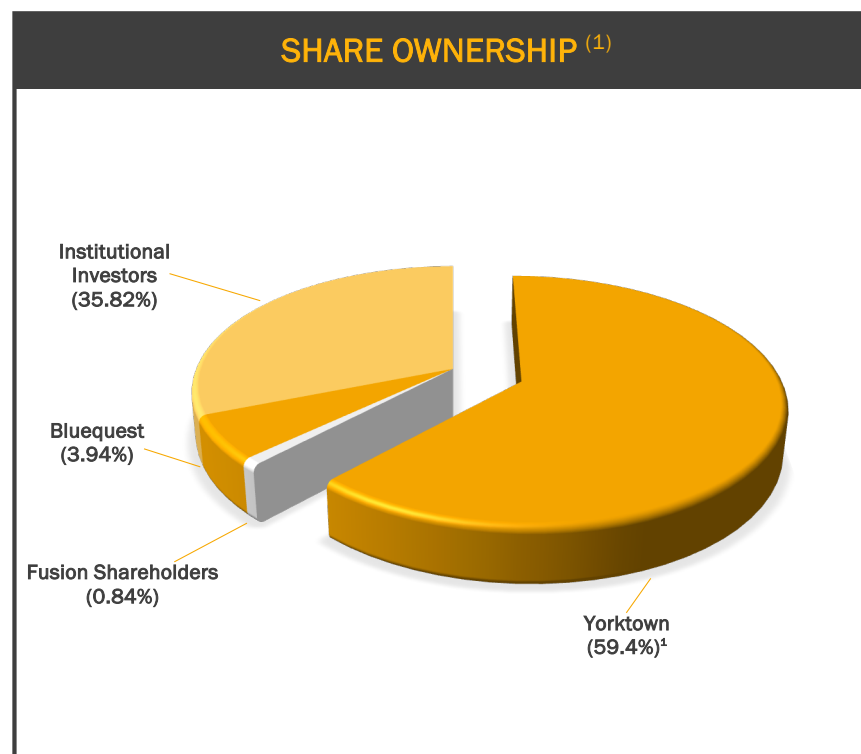
Mineral Resource estimates are available in each of the following technical reports filed by the Company under the Company's profile at [www.sedar.com](http://www.sedar.com): "Technical Report on Cobalt Exploration Assets in Canada " dated as of February 5, 2021, with an effective date of October 31, 2020, prepared by SRK Consulting – G Cole PGeo (APG0#1416). "Technical Report on the Panamint Valley Lithium Project, Panamint Valley, California" dated as of March 25, 2018, with an effective date of November 16, 2017, prepared by Donald Hains, P.Geo, of Hains Engineering Company Limited.

# CAPITAL STRUCTURE

## SUPPORTIVE SHAREHOLDER BASE



Shares Outstanding	180.8 M
Options (\$0.43-\$0.85)	9.72 M
Shares fully diluted	190.5 M
Cash Position (as of Sept 30, 2024 )	C\$3.2M
Market Capitalization <sup>(2)</sup>	C\$20.7M

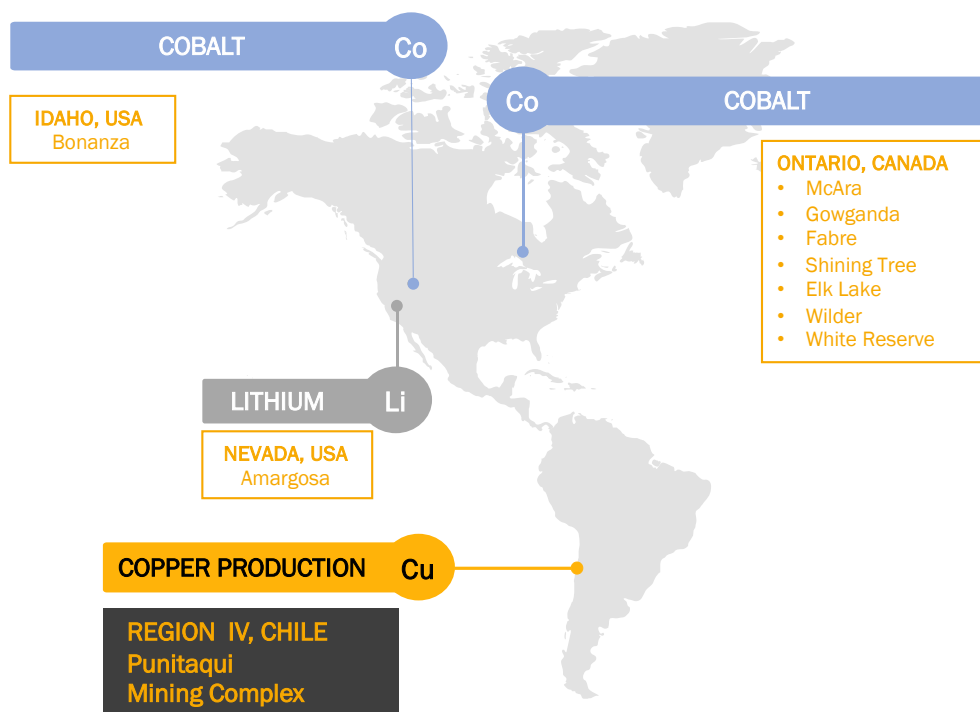


(1) 96,378,740 of such Shares are registered in the name of Weston Energy, LLC ("Weston I", and formerly held by Yorktown Energy Partners IV, L.P. and Yorktown Energy Partners VI, L.P.), 7,000,000 of such Shares are registered in the name of Weston Energy II, LLC ("Weston II"), and 4,200,000 of such Shares are registered in the name of Yorktown Energy Partners XI, L.P. ("Yorktown XI"). The outstanding voting securities of Weston I and Weston II are owned by Yorktown XI and affiliates of Yorktown Partners LLC. Yorktown Partners LLC manages the investment activities of various limited partnerships within the Yorktown group, including Yorktown XI. In addition, Yorkton Partners LLC and its affiliates hold US\$18,494,223.75 in convertible debentures issued by the Company.

(2) Based on January 22, 2025 closing price.

# DIVERSE ASSET PORTFOLIO

HIGH-QUALITY PRODUCTION COMPLEMENTED WITH AN EXPLORATION AND DEVELOPMENT PIPELINE



- Building a Mid-Tier Copper Producer.
- Copper Production – Punitaqui Mining Complex, Chile.
- Accretive exposure to copper and the global mega-trend of electrification.

# PUNITAQUI MINE COMPLEX

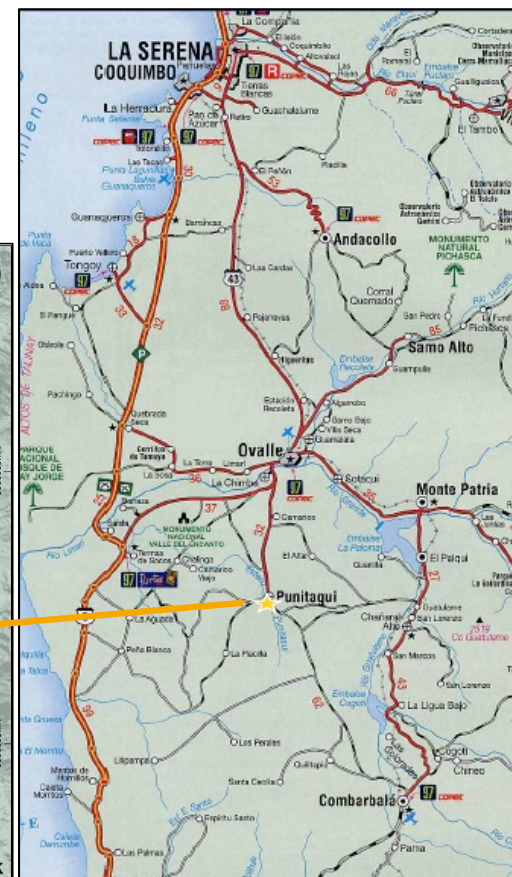
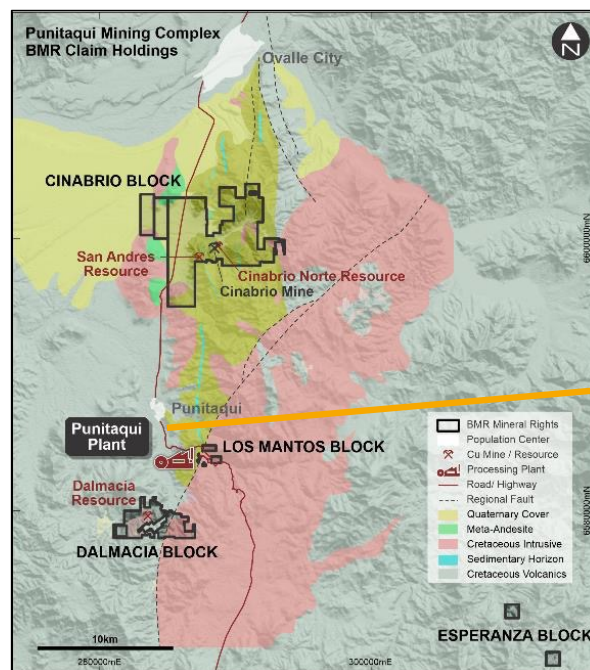
## MINING & EXPLORATION CONCESSIONS

### Location

- 120 km south of La Serena city and the port of Coquimbo, Chile.
- Process plant centrally located and is proximal to four satellite copper resources:
  - Cinabrio Mine
  - San Andres & Cinabrio Norte Resources
  - Dalmacia Resource
- All have drill ready resource targets and underground development.
- 9790 hectares of mineral claims with several blue-sky prospects.

### Infrastructure

- Water and power from local sources and local supplier, which is key advantage vs. most operators in Chile.
- 10+ years of mining and copper concentrate production.
- Easy access to inland or ocean concentrate shipping, supplies, services and workforce.

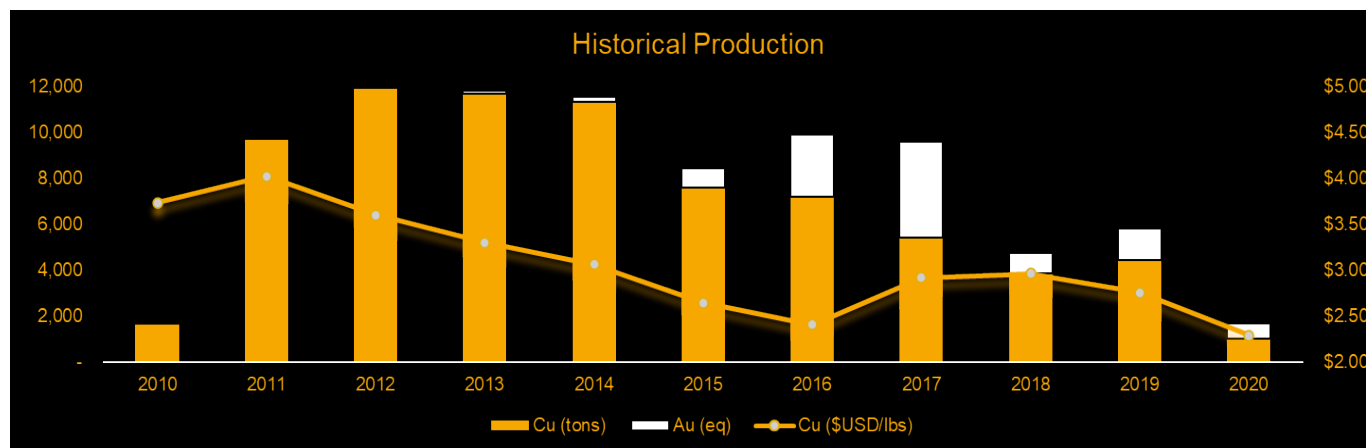
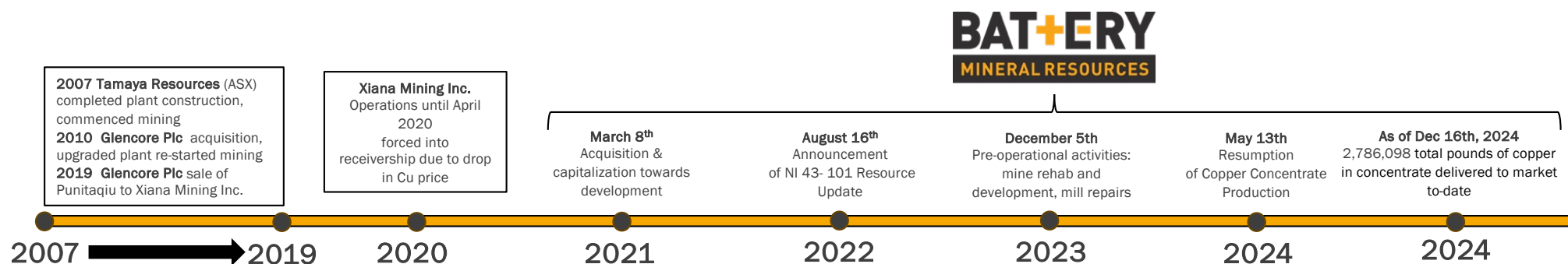




# PUNITAQUI HISTORIC COPPER PRODUCTION



OVER TEN YEARS OF MINE OPERATING HISTORY ~20M TO 25M lb. Cu PER ANNUM



# PUNITAQUI MINE COMPLEX

UNDERGROUND Cu-Au-Ag MINE - CHILE



MAY 2024 - RESUMPTION OF COPPER CONCENTRATE PRODUCTION

# PUNITAQUI MINE COMPLEX

## CAPACITY & PRODUCTION



### CAPACITY

Copper process plant is currently permitted for 100,000 tpm (~3,333 tpd) with allowances up to 3,600 tpd



### TAILINGS

Transitioning to dry tailings to extend life of storage areas and to be more water efficient, will be completed in 2026



### PROCESSING

Standard copper sulphide Crush/Grind/Float processing to produce a Cu-Au-Ag concentrate



# PUNITAQUI – CURRENT RESOURCE

## ADDITIONAL DRILLING INITIATED TO EXTEND MINE LIFE

- 6.17M tonnes Indicated at 1.14% Cu & 2.47 g/t Ag & 3.07M tonnes Inferred at 0.93% Cu and 2.64 g/t Ag.
- Currently evaluating the potential for pillar recovery using backfill at the Cinabrio Mine.
- Planned aggressive surface exploration drill program focussed on extensions to the known resources and new targets within our land holdings.
- Copper concentrator operations consume approximately 1M tonnes of resources per annum.
- Underground exploration drilling initiated during mine operations to extend resources inventory.

Indicated				
Zone	Cut-off (%CuT)	Tonnes	CuT (%)	Ag (g/t)
San Andres	0.70	1,736,000	1.06	4.83
Cinabrio	0.70	378,000	1.55	0.00
Cinabrio Pillars	0.70	1,027,000	1.51	0.00
Cinabrio Norte	0.70	833,000	1.01	4.57
Dalmacia	0.70	2,198,000	1.00	1.38
<b>Total Indicated</b>		<b>6,172,000</b>	<b>1.14</b>	<b>2.47</b>

Inferred				
Zone	Cut-off (%CuT)	Tonnes	CuT (%)	Ag (g/t)
San Andres	0.70	303,000	0.82	4.03
Cinabrio	0.70	90,000	0.98	0.00
Cinabrio Norte	0.70	1,078,000	0.98	4.91
Dalmacia	0.70	1,599,000	0.93	1.00
<b>Total Inferred</b>		<b>3,070,000</b>	<b>0.93</b>	<b>2.64</b>

\*NI 43-101 Technical Report for the Punitaqui Copper Mining Complex Project, JDS Energy & Mining, Inc. effective as of 16 August 2022. based on 32,500m of BMR Phase 1 drilling and both drilling and mining data from prior operators.

**NOTE:** Historic work at the Cinabrio Mine did not include silver analyses therefore silver grades are assumed to be at a null grade for the purpose of completeness however, Management believes it is reasonable to assume that silver grades will be at a similar tenor as Cinabrio Norte.

# 2024 – 2025 UNDERGROUND DRILLING



## 2024-2025 DRILL ASSAY HIGHLIGHTS – CINABRO & SAN ANDRES

### San Andres Deposit Assay Highlights:

- 19.8m at 2.3% CuT & 26.4g/t Ag (SAM-24-10)
- 21.9m at 1.2% CuT & 15.4g/t Ag (SAM-24-11)
- 12.0m at 1.1% CuT & 20.7g/t Ag (SAM-24-12)
- 9.8m at 1.1% CuT & 13.2g/t Ag (SAM-24-09)
- 4.3m at 1.4% CuT & 24g/t Ag (SAM-24-01)
- 4.3m at 1.2% CuT & 19.2g/t Ag (SAM-24-05)

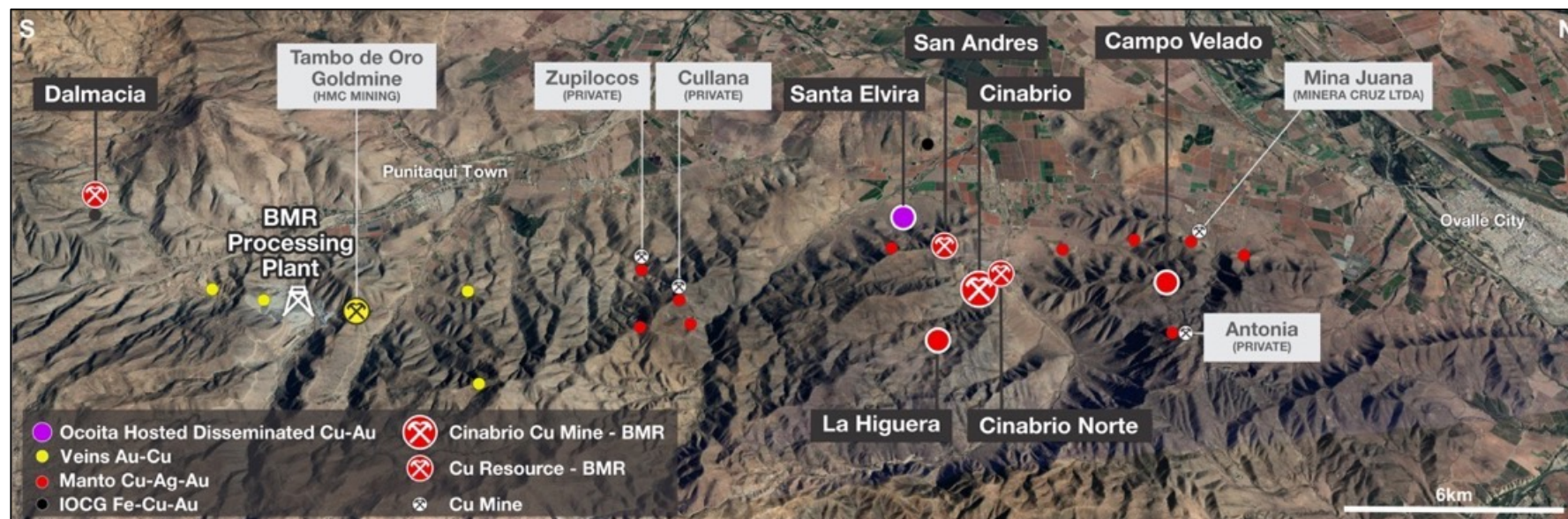
### Cinabrio Mine Assay Highlights:

- 23.1m at 2.0% CuT & 14g/t Ag (CM-24-13)
- 18.3m at 2.6% CuT & 11g/t Ag (CM-24-11)
- 10.2m at 2.6% CuT & 10.5g/t Ag (CM-24-15)
- 10.8m at 2.5% CuT & 9.7g/t Ag (CM-24-16)
- 5.7m at 1.6% CuT & 0.5g/t Ag (CM-24-02)
- 4.4m at 1.3% CuT & 4.9g/t Ag (CM-24-08)

- Underground exploration and in-fill drill drilling program is focused on accessible targets to confirm resources identified by previous drilling programs. The drilling is designed to confirm the modelled geology, mineralization and copper grade within the targeted planned extraction area as well to test for extensions of the mineralization.
- To date the drilling completed at San Andres; 20 drillholes / 898.9m and at Cinabrio; 23 drillholes / 1049.2m for program totals of 43 Drillholes / 1,948.1m. Nine planned extraction areas have been tested: 3 at San Andres and 6 at Cinabrio.

# PUNITAQUI – 25 KM MINERALIZED TREND

## PROLIFIC DISTRICT WITH REGIONAL UPSIDE



- Redeploying cash flows towards other accretive investments.
- Well positioned large sulphide processing plant in the Punitaqui region.
- Taking advantage of regional supply of 3<sup>rd</sup> party mill feed.

## NUMEROUS COPPER DEPOSITS IN VARIOUS STAGES OF DEVELOPMENT

# PUNITAQUI PRODUCTION – RECENT ACTIVITIES



## DRIVING TOWARDS POSITIVE CASH FLOW

- After successful commissioning, the recently refurbished and upgraded mineral processing facility at Punitaqui started producing concentrate on May 13<sup>th</sup>, 2024.
- Since May 13<sup>th</sup>, 2024, Battery supplied 5,661<sup>(i)</sup> dry metric tonnes (“DMT”) of copper concentrates with **2,928 DMT<sup>(\*)</sup> being produced from Battery’s own Punitaqui mine operations.**
- **2,783,565<sup>(i)</sup> total pounds of copper in concentrate delivered to market to-date.**
- Concentrate produced at BMR’s Punitaqui copper flotation plant contained between 15.85 and 25.98 percent copper.
- Goal of delivering approximately 1,400 DMT of copper concentrates per month in the near term and reaching up to 2,800 DMT of copper concentrate production per month, by year-end.



# PUNITAQUI – STRONG INVESTMENT

## REDEPLOYING CASH FLOW TOWARDS ACCRETIVE INVESTMENTS

- Potential annual EBITDA of US\$35-\$50M assuming C1 cash costs of \$2.60/lb. (depending on realized copper price) <sup>(1)</sup>
- Re-rating in enterprise value to between 3.5x to 5.5x EBITDA. <sup>(1)</sup>
- Low investment risk 10+ year operational history of a former producing mine built & operated by Glencore plc.
- Committed to redeploying cash flows towards other accretive investments.
- Underpinned by a projected robust outlook for copper.



# BATTERY MINERAL TAKEAWAYS



## GROWTH THROUGH POSITIVE CASH FLOW AND EFFICIENT DEPLOYMENT OF CAPITAL

- Building a mid-tier copper producer;
  - Producing and selling copper concentrate as of May 13<sup>th</sup>, 2024.
- Copper production growth through cash-flow, exploration and acquisitions in the world's top mining jurisdictions.
- Copper demand is surging \*
- A battery mineral company with high-quality assets providing shareholders exposure to the global mega-trend of electrification.



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Vancouver, BC  
Canada V6E 4H3



**BUILDING A MID-TIER COPPER PRODUCER**

# APPENDIX





# LEADERSHIP TEAM



## MANAGEMENT

<b>Lazaros Nikeas</b> Non Executive Chairman & CEO	<ul style="list-style-type: none"> <li>16+ years of strategy &amp; capital markets advisory for resource, chemicals and industrial companies, with over US\$25 B of M&amp;A transactions completed</li> <li>He is the principal investment manager of Weston Energy, a Yorktown Partners portfolio company with investments in energy minerals assets.</li> </ul>
<b>Max Satel</b> <b>B. Comm</b> CFO	<ul style="list-style-type: none"> <li>20+ years of experience in capital markets, project finance, financial reporting, corporate development &amp; investor relations</li> <li>Previously with Arrow Exploration, Bordeaux Capital, Research Capital and CIBC World Markets</li> </ul>
<b>Peter Doyle</b> <b>B.Sc. (Hons.)</b> VP Exploration	<ul style="list-style-type: none"> <li>Over 40 years of experience in all aspects of mineral exploration from regional reconnaissance to project evaluation and development</li> <li>Previously with PT Freeport Indonesia &amp; Gold Fields</li> </ul>
<b>Fernando Rodriguez</b> <b>B.Sc. Mining Engineering,</b> Mine Manager, Punitaqui	<ul style="list-style-type: none"> <li>30+ years of experience in hard rock open pit mine and processing plants operations, Copper, Gold, Molybdenum as well as Lithium Brine Solutions and Hard Rock.</li> <li>Principal Consultant, REDCO Mining Consultants Gastonia, NC USA</li> <li>General Manager/Senior Mine Director, Albemarle USA.</li> <li>Vice President of Operations Minera Chinalco Peru</li> </ul>

## BOARD OF DIRECTORS

<b>Lazaros Nikeas</b> Non Executive Chairman & CEO	<ul style="list-style-type: none"> <li>16+ years of strategy &amp; capital markets advisory for resource, chemicals and industrial companies, with over US\$25 B of M&amp;A transactions completed</li> <li>He is the principal investment manager of Weston Energy, a Yorktown Partners portfolio company with investments in energy minerals assets.</li> </ul>
<b>Dr. Stephen Dunmead</b> <b>Ph.D., M.Sc., B.Sc.</b> Director	<ul style="list-style-type: none"> <li>Former COO of NYSE-listed SWM International – led cobalt division</li> <li>Previously EVP Specialties for OM Group, responsible for their cobalt business for +10 years. 7 years as Chair of the Cobalt Institute</li> </ul>
<b>John Kiernan</b> <b>P.Eng., B.Sc., MBA</b> Director	<ul style="list-style-type: none"> <li>Over 30 years of mine operating, engineering and consulting experience; former mining research analyst with PI Financial</li> <li>Currently COO of Ascot Resources Ltd.</li> </ul>
<b>Joseph Tuso</b> <b>LL.B,</b> Director	<ul style="list-style-type: none"> <li>Over 20 years as a lawyer and currently a partner at Reed Smith LLP</li> <li>Previously COO and General Counsel at Stabilis Capital Management, an NYC-based investment adviser</li> </ul>
<b>Julia Aspillaga</b> <b>B. Comm</b> Director	<ul style="list-style-type: none"> <li>Managing Partner of Andeak Global Management, providing mining exploration services to several international companies.</li> <li>Worked as an executive of mining companies in multiple Latin American countries. Participated in the discovery &amp; development of the San Cristobal gold mine in Chile with David Lowell and was manager of Bema Gold in Chile that developed the Refugio gold mine, later acquired by Kinross</li> </ul>

## BUILDING A MID-TIER COPPER PRODUCER

# GROSS REVENUE ROYALTY TERMS

## NON-DILUTIVE FINANCING ON PUNITAQUI COPPER MINE



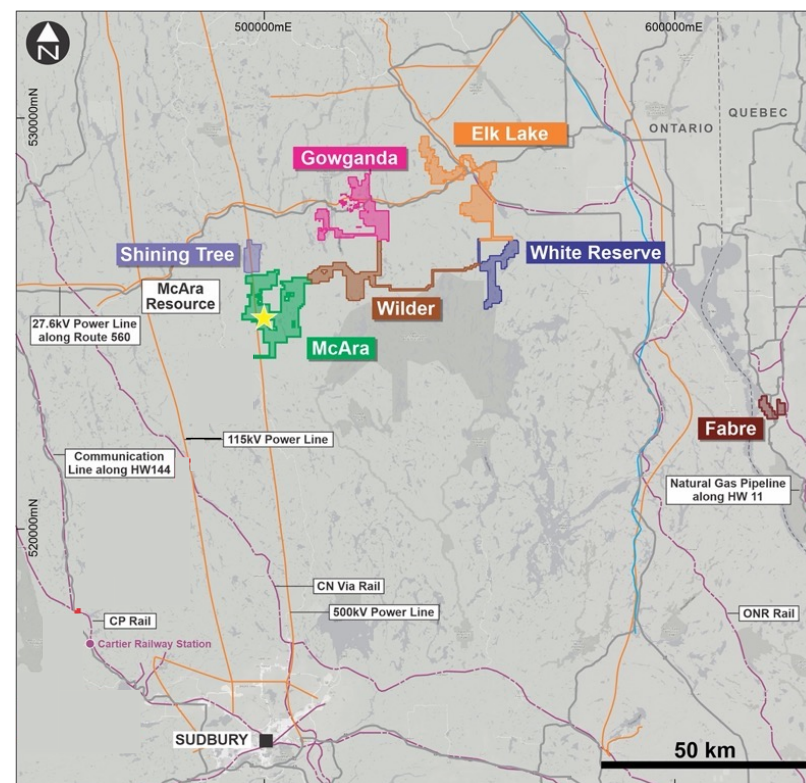
- For cash consideration of C\$3,500,000<sup>(\*)</sup> from Electric Royalties (TSXV: ELEC) (OTCQB: ELECF) in exchange for a 0.75% Gross Revenue Royalty on the Punitaqui copper mine in Chile ("Punitaqui").
- This additional capital will enable Battery to further increase fresh mine feed production and milling at the Punitaqui project, as well as accelerate mining activities by establishing access to the mineralized zones at Cinabrio and San Andres and driving access towards Cinabrio Norte.
- Driving towards a run rate of approximately 90,000 tonnes per month of fresh and third-party mill feed. Working towards a full annual copper production rate at Punitaqui in the range of **19 million to 23 million pounds of copper in concentrate**.
- Battery will have the right to buy back one-half of the 0.75% GRR (0.375%) sold to Electric Royalties for a cash payment of US\$1,500,000 from the date on which the Company has made royalty payments to Electric Royalties in excess of C\$4,000,000.
- In addition, the 0.75% GRR will apply to any third-party ore or other materials processed through the Punitaqui mill from the effective date of the definitive agreement, to December 31, 2027.

# COBALT PROJECTS – NORTHERN ONTARIO

## FAVORABLE GEOLOGY AND HISTORIC COBALT-SILVER ENDOWMENT



- Favorable access for exploration, development and mining suppliers and contractors in the Timmins and Sudbury as well as Rouyn and Val d'Or, Quebec.
- Prolific district > 70 mines produced 525Moz Ag and 50M lb. Co from 1904 – 1985.
- Initial resource defined at McAra; M&I Resource of 1.1M lb. Co Eq. at Co grade of 1.47%<sup>1</sup> (Co price of \$16/lb.)
- **Gowganda** leases host four historic Ag-Co past producing mines which produced 60.1Moz Ag and 1.3M lb. Co from 1910–1989.
  - Indicated Resource of 2.96Moz Ag in historic tailings<sup>2</sup>
- Opportunity for JV with discussions underway.



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# COBALT PROJECTS – IDAHO COBALT BELT

## BONANZA: HIGH-GRADE Co-Cu-Au PROPERTY

- Located in historic Blackbird Co-Cu Mine district. adjacent to Jervois Global Ltd.'s (JRV-TSXV) Ram deposit.
- BMR's Bonanza project has drill ready targets with geological mapping, soil sampling, induced polarization (IP) survey and extensive channel sampling completed.
- 92 continuous channel samples in underground workings that returned a weighted average of 0.70% Co, 2.12% Cu, and 0.58 g/t Au over 17m from the central portion of the target area.
- Five additional 1m intervals yielded assays from 0.25% to 5.0% Co with peak assays of 6.91% Cu and 3.57 g/t Au.
- Multiple surface showings of Cu-Co mineralization hosted in and along contact with gabbro sill.
- Shallow historic drilling encountered intercepts grading up to 0.76% Co and 5.15% Cu over a width of 1.5m.

