



**redmetal**  
R E S O U R C E S

## Focused Exploration in Chile's Copper Heartland

Corporate Presentation  
Spring 2026

# Forward Looking Statements



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## Qualified Person

Caitlin Jeffs, P. Geo., Director of Red Metal, is the Qualified Person for Red Metal Resources as defined by National Instrument 43-101 and has approved the technical information presented herein.

## Historic Data

Historic resource estimates presented herein are historic in nature. The Company's qualified person has not completed sufficient work to confirm the results of the historical resource estimates. The Company is not treating these historic resource estimates as current mineral resource estimates but are considered relevant as a guide to future exploration and are included for reference purposes only. Further drilling will be required by the Company to verify historic resource estimates as current mineral resources. Historic production records presented herein are historic in nature and are not indicative of future production but are considered relevant as a guide to future exploration and are included for reference purposes only.

## Third Party Data

Certain information presented herein regarding the presence of mineral deposits, and the size of such deposits is based on information that has been obtained from publicly available information and industry reports. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. We have not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information. Results from other projects are provided for information purposes only and are not indicative of the results that may be obtained from the Company's properties.

## Cautionary Note to U.S. Investors

The Company may use certain terms such as "measured," "indicated," or "inferred" mineral resources, which are defined in Canadian Institute of Metallurgy guidelines, the guidelines widely followed to comply with Canadian National Instrument 43-101-- Standards of Disclosure for Mineral Projects ("NI 43-101"). We advise U.S. investors that these terms are not recognized by the United States Securities and Exchange Commission (the "SEC"). The estimation of measured and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves under the SEC's disclosure rules. Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. Mineral resources that are not mineral reserves do not have demonstrated economic viability. U.S. investors are cautioned not to assume that measured or indicated mineral resources will be converted into reserves. Inferred mineral resources have a high degree of uncertainty as to their existence and their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource exists or is economically or legally viable. Under Canadian rules, estimates of "inferred mineral resources" may not form the basis of feasibility studies, pre-feasibility studies or other economic studies, except in prescribed cases, such as in a preliminary economic assessment under certain circumstances. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures.

The securities of the company have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the U.S. unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This document and the information contained herein does not constitute an offer to sell or a solicitation of any offer to buy any securities of the company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

# Opportunity Highlights



- Red Metals Resources Ltd. is a Canadian-listed junior mining company listed on the CSE (RMES), OTC (RMESF) and FSE (I660)
- Management and Board with strong experience in exploration, mining, capital markets and Chilean jurisdictional expertise
- Mining friendly jurisdictions in Chile and Canada
- Potential to acquire additional Copper properties with near-term production opportunities
- Carrizal Property (3,278ha): 2 Cu-Au-Ag-Co properties, incl. Farellon:
  - Vein-type IOCG with Copper-Gold-Silver-Cobalt mineralization
  - Mineralization over >5km strike-length and open
  - Mature stage of exploration (~9,000m drilling)
  - Established infrastructure
  - Adjacent to the historical Carizzal Alto Mine



technical presentation available on website

[www.redmetalresources.com](http://www.redmetalresources.com)

CSE:RMES OTC:RMESF FSE:I660

# Management & Board of Directors



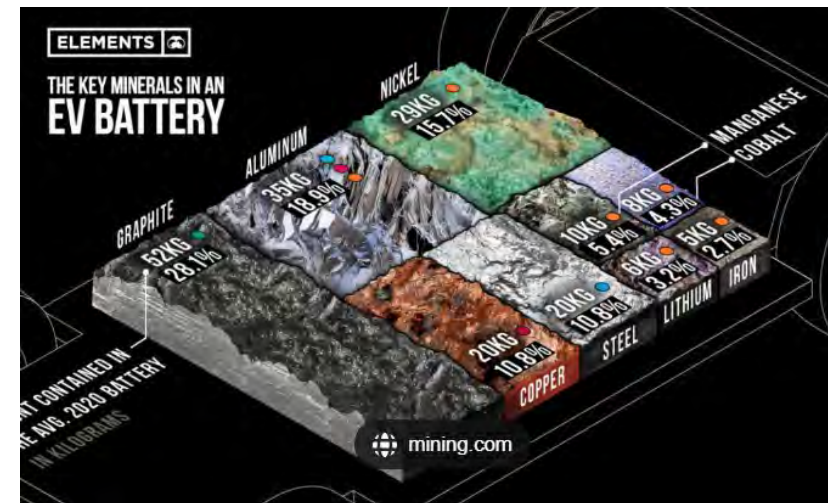
<b>Caitlin Jeffs, P. Geo</b> <b>CEO &amp; Director</b>	<ul style="list-style-type: none"><li>▪ Brings more than 20 years of experience in the exploration industry working for several junior and major mining companies in both gold and base-metal exploration and as a founding partner of Fladgate Exploration Consulting. On the board of Kesselrun Resources Ltd. from founding to take over by Gold X2. Director of TomaGold.</li><li>▪ Experience with Placer Dome CLA Inc. and Goldcorp Inc. specializing in GIS technology and 3D modeling of ore bodies, regional projects evaluation and project generation.</li></ul>
<b>John Da Costa</b> <b>CFO</b>	<ul style="list-style-type: none"><li>▪ President and owner of Vancouver, BC based public company management consulting firm, Da Costa Management Corp.</li><li>▪ Over 25 years in corporate management and compliance</li></ul>
<b>Michael Thompson, P. Geo</b> <b>VP Exploration &amp; Director</b>	<ul style="list-style-type: none"><li>▪ President and founding partner of Fladgate Exploration Consulting. President of Kesselrun Resources from founding to takeover by Gold X2.</li><li>▪ Professional geologist with over 25 years of experience specializing in structural interpretation of gold deposits. Gold and base metal experience with Placer Dome CLA Ltd, Teck Resources, and Goldcorp</li></ul>
<b>Brian Gusko, MBA</b> <b>VP Finance &amp; Director</b>	<ul style="list-style-type: none"><li>▪ Has held executive positions as CEO and CFO in multiple publicly traded companies</li><li>▪ Guided eight issuers through public listing in the past decade raising over \$75M for various enterprises in 15 years</li></ul>
<b>Cody McFarlane</b> <b>Director</b>	<ul style="list-style-type: none"><li>▪ Based out of Santiago, Chile Cody is managing partner of Axiom Legal, an international and multidisciplinary law firm specializing in cross border transactions between Australia, Canada and Latin America</li><li>▪ Brings extensive experience in the mining and regulatory environment in Chile.</li></ul>
<b>Mathew Parent</b> <b>Director</b>	<ul style="list-style-type: none"><li>▪ 35+ years of business experience in business strategy, and operations, founded and successfully developed businesses, including in the transportation and logistics industry.</li><li>▪ Has a Bachelor of Commerce Degree from the University of Windsor, and an accounting degree from Athabasca University. In addition, he has the Canadian Securities Course, his Dealer Representative course from Investment Funds Institute (IFSE) of Canada, and he is enrolled in the Officers, Directors, and Partners course with IFSE</li></ul>

# Why Copper?



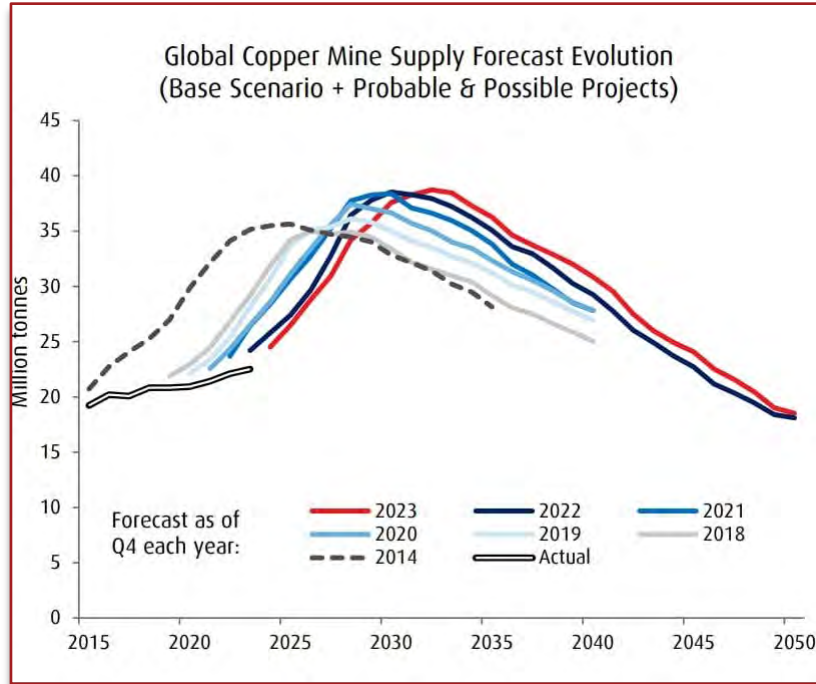
## GLOBAL ELECTRIFICATION NEEDS COPPER!

- World Copper inventories at historic lows
- Move away from fossil fuels requires transmission and distribution of baseload power through copper wire
- Electric Vehicles require 238% more copper than a conventional vehicle and require ~6Mt per year by 2030
- Data centers and AI will require ~1-3Mt per year by 2030

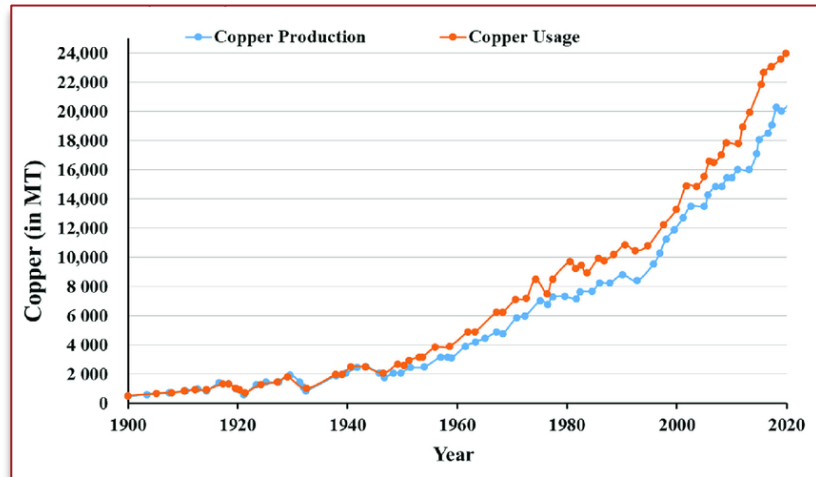


# Copper and why smaller miners matter

Historic Cu Supply Predictions vs Reality



Copper production vs usage gap



- As global copper reserves shrink, we will need to develop mines quickly. Social license issues prevent giant mines from being developed quickly, if at all
- Whatever mining companies say about future supply, history shows that they overestimate
- Global copper production vs usage have diverged, and the production gap is growing annually
- Small mines will become more attractive due to the speed you can outline and develop to take advantage of changes in the commodity market
- Whether for EV's , or AI data centres, or developing countries and growing populations, we will continue to need more and more copper every year

# The Chilean Advantage the Coastal Cordillera

A mining focused country and the world's largest producer of copper

Ranks as the most politically stable country in South America in which to invest

Excellent infrastructure and mining-educated workforce

The Atacama Desert has the largest concentration of operating mines

World leader in the development of desalination plants and piping networks for the mining industry



Coastal Cordillera advantage: lower elevation, proximity to ports, lower cost of exploration and development

The Chilean royalty structure that benefits medium and small scale mines

When Chilean exploration focus moved to the high Andes & the giant low-grade porphyry systems, along with the advancements in SX/EW processing, the Coastal Cordillera became significantly underexplored

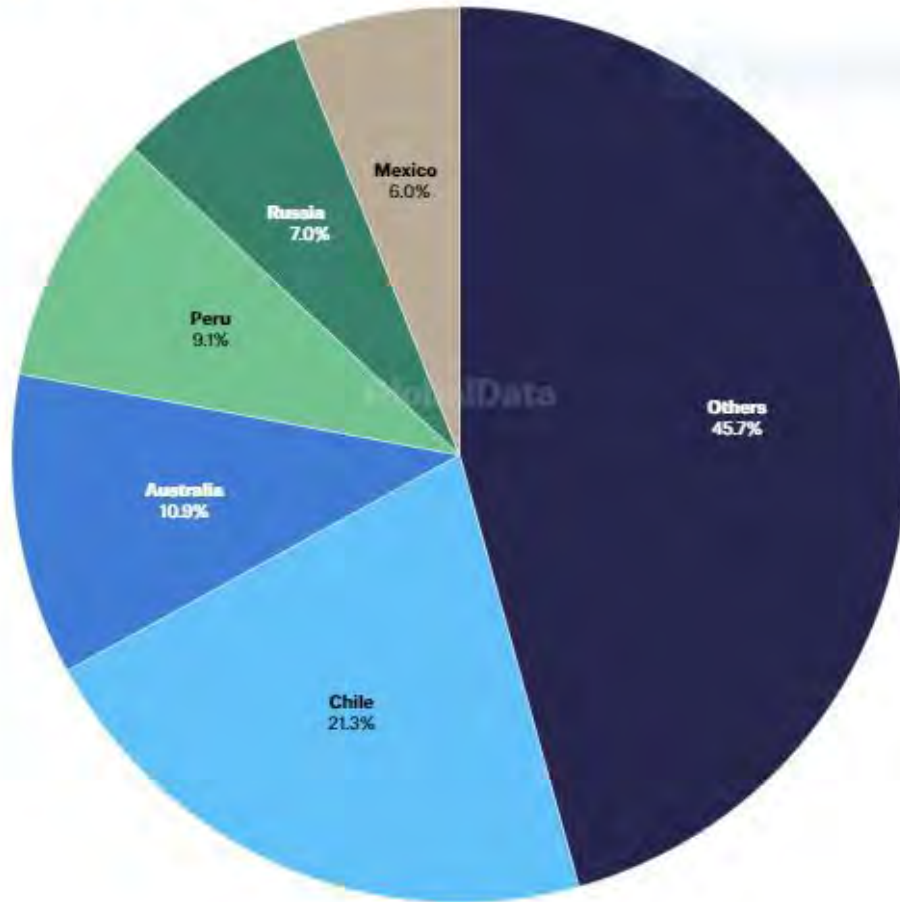
Mechanized mining methods and exploration techniques have improved providing the Coastal Cordillera with new potential for discovery

# Where Chile is Today

## Latin American nations dominate copper reserves worldwide

Percentage of global copper reserves by country (as of June 2023)

Others Chile Australia Peru Russia Mexico



Source: GlobalData

- Chile has been the world's largest copper producer for over 50 years
- Chileans not only have more elephant copper deposits than anywhere else in the world, they also have a well-developed and well-regulated small to medium mining sector
- Chileans regulatory structure allows for speedy licensing of up to 5kt/m mines for a quick path to revenue
- A significant amount of copper, ~25% of world production, comes from small mines that produce less than 50kt per year of copper. These size mines in Chile also benefit from lower taxes
- New Kast led government has already reversed harmful increases in mining property taxes and is laying a foundation for further reduced taxes for active companies
- Chile has a mandate to increase their production 10% by 2030, they are going to need every lb of copper they can find

# Peer Analysis - Chile

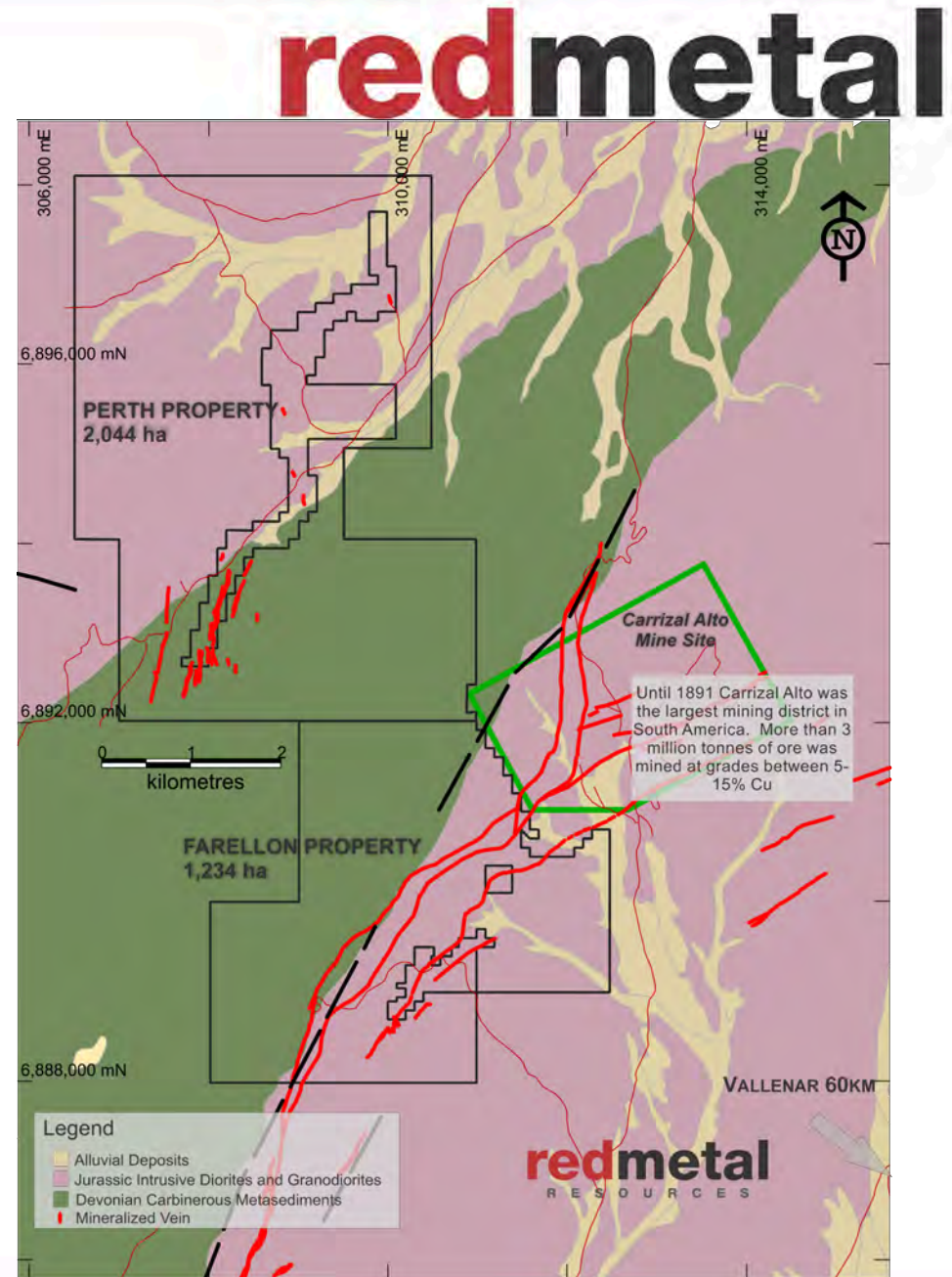
# redmetal

					
Market Cap	\$7.9M CSE:RMES	\$24M TSXV:TRBC	\$32M CSE:CUPR	\$127M TSXV:FTZ	\$377M TSXV:HCH
52 Week Range	 \$0.01 -0.155	 \$0.165 -0.335	 \$0.22 -1.36	 \$0.24 -0.74	 \$0.42 -2.05
Key Points	<b>Carrizal Property</b> 3,124 ha 9,000 m drilling 317 surface samples LiDAR IP Ongoing	<b>La Higuera Project</b> 4,147 ha 10,000 m drilling surface sampling Ground Magnetism, IP, Gravity and magnetotellurics	<b>Castilla Project</b> 7,200 ha pedimento No drilling Some sampling  <b>Cordillera Project</b> 7,430 ha manifestation 1,500m drilling IP ongoing	<b>Buen Retiro</b> 13,400 ha 35,000+ m drilling ANT Geophysics	<b>Costa Fuego Projects</b> ~30,000 ha 350,000+ m drilling Resource estimate of ~800Mt @ 0.45% CuEq

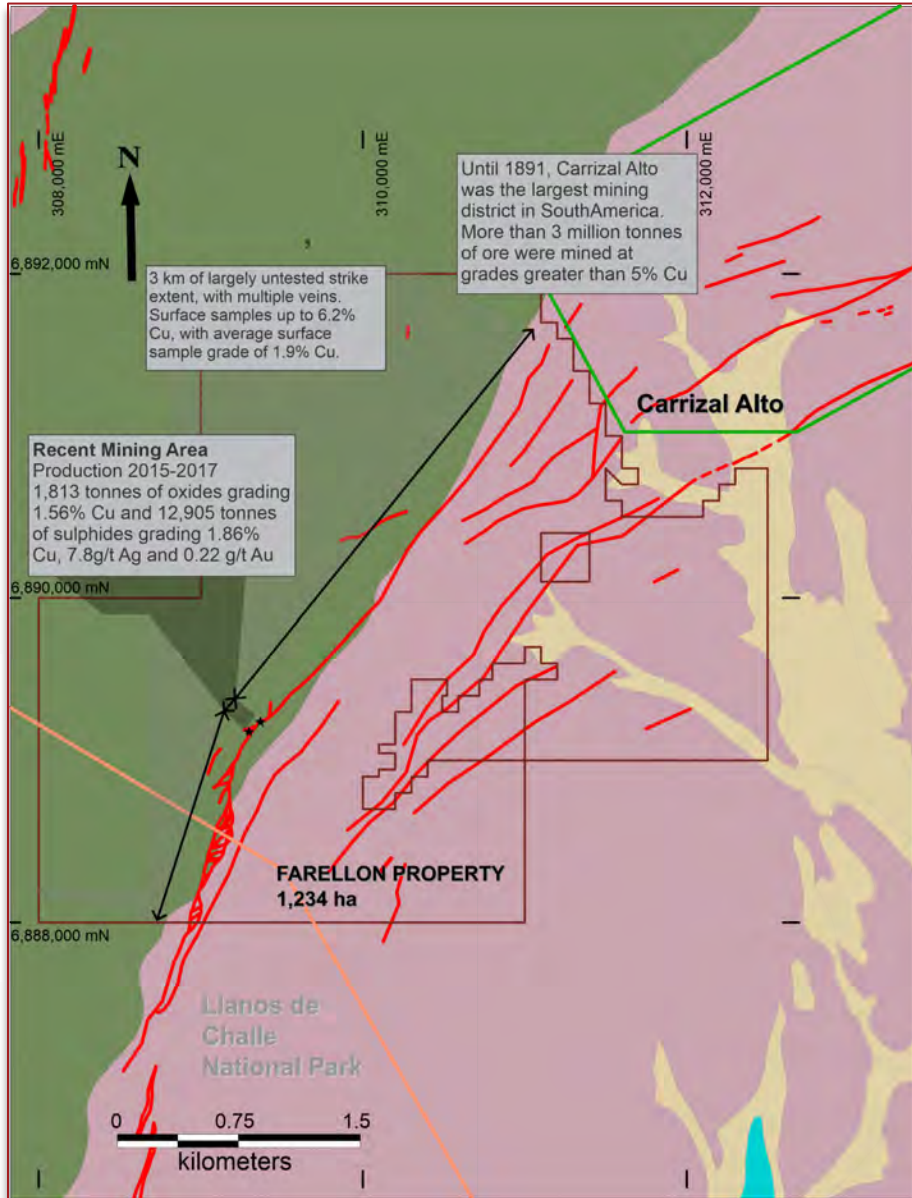


# Carizzal Property Overview

- Two separate project areas: **Farellon** (south) and **Perth** (north)
- Located in the Carrizal Alto Mining District, “Region de Atacama” in the Coastal Cordillera
- Infrastructure Advantage:
  - 150km south of Copiapo & 20km west of Pan-American Highway
  - 45 minutes from Vallenar, population 50,000
  - 25km from coast
- Low elevation (500m above sea level)
- 100% ownership of 3,278 ha of 21 secure mining claims
- Veins on the Farellon property are along strike from the historic underground Carrizal Alto Mine (1820’s-1891) located adjacent to the eastern edge of the property



# Farellon Project



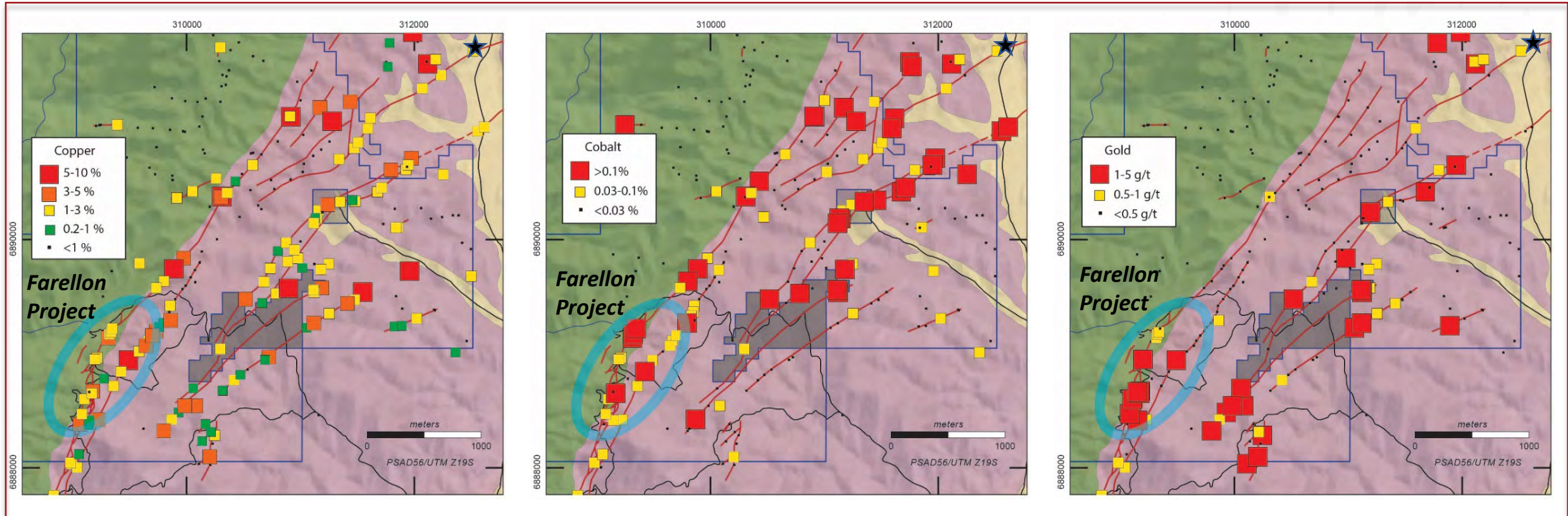
- IOCG vein deposit along a major NE fault zone
- Quartz-calcite veins with chalcopryrite, bornite and chalcocite sulphide mineralization
- Mineralized veins 3-6m wide with a 15-20m halo of lower grade mineralization
- > 9,000m of drilling (1996-2022)
- Drill verified: ~1.5km mineralized strike length, open for additional 3.5km along strike, and at depth
- FAR-22-022 successfully intersected a parallel structure, the Gorda Vein at depth
- Surface geochemistry highlights several new targets for follow-up sampling & drilling
- 2022 high grade sample 2km along vein strike north of Farellon drilling:

# Farellon Project Surface Geochemistry\*

Copper

Cobalt

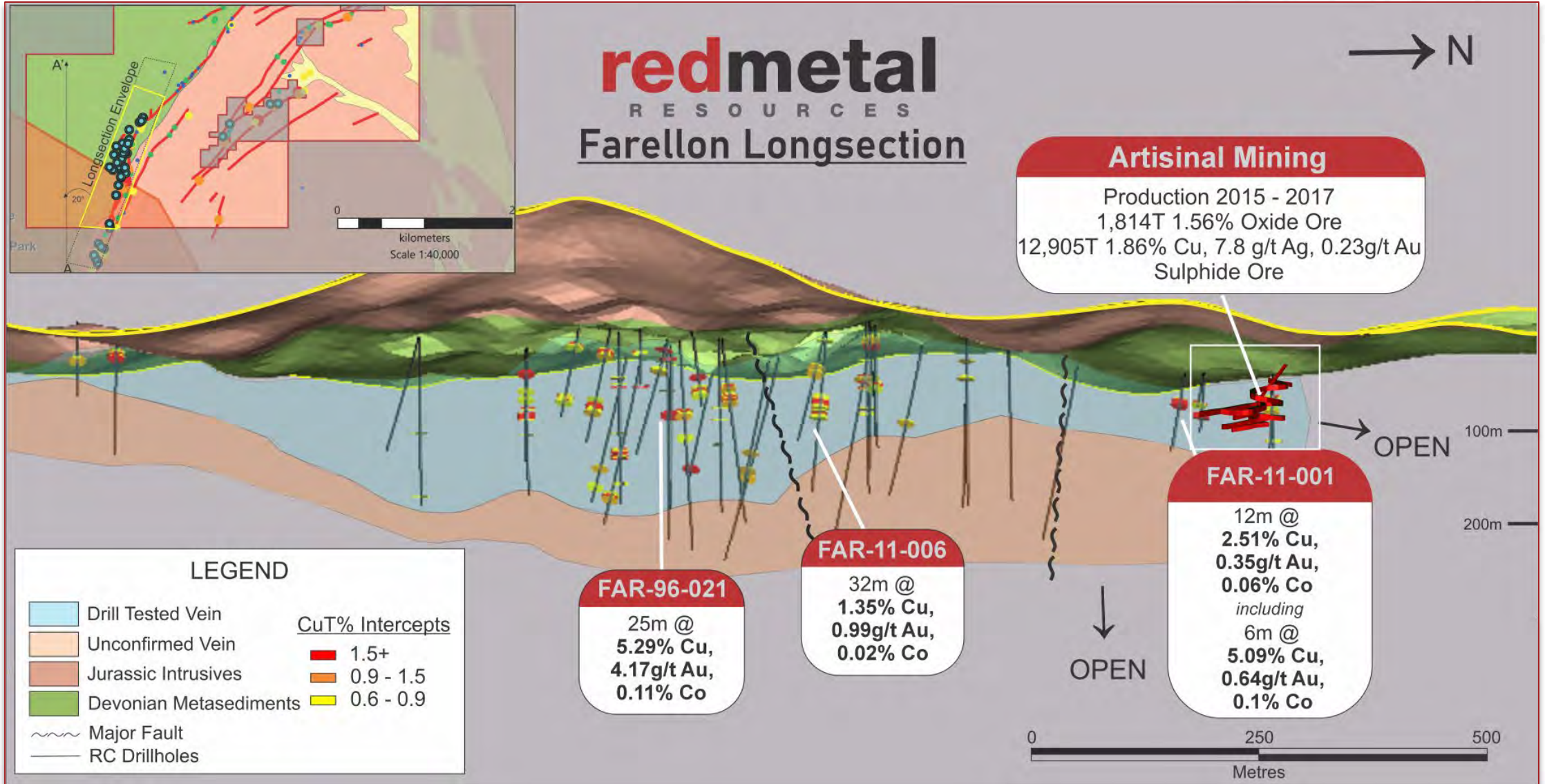
Gold



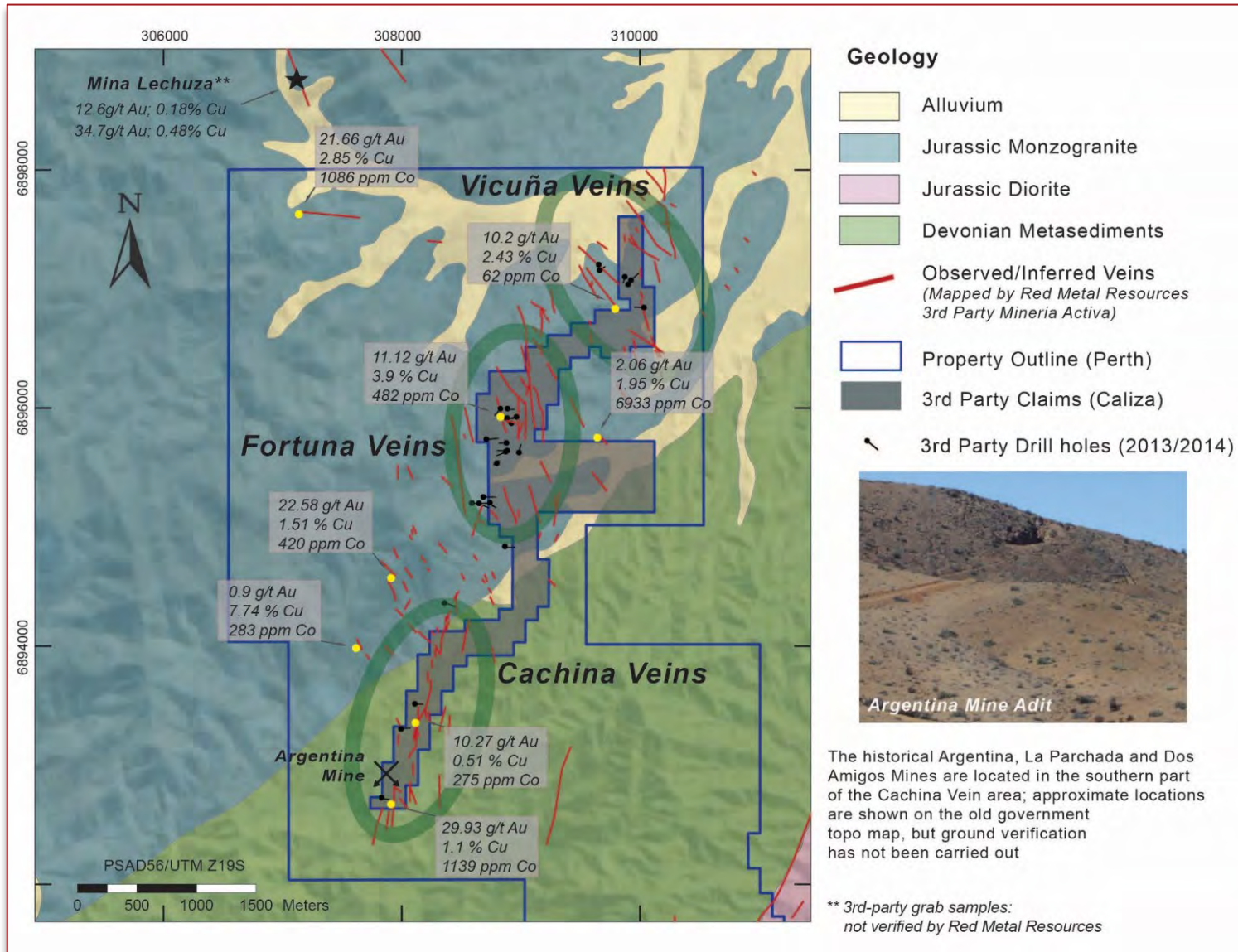
- Surface Sample Highlights (1996-2025):
  - Located within RMES claims: 1996 – 125 samples; 2012 – 56 samples; 2022 – 150 samples, 2025 – 71 samples
  - 178 samples >1% Cu; 19 samples >2 g/t Au

*\*Management cautions that prospecting surface rock samples and associated assays, as discussed herein, are selective by nature and represent a point location, and therefore may not necessarily be fully representative of the mineralized horizon sampled*

# Farellon Geological Model (Farellon Shear)



# Perth Project – Exploration Highlights



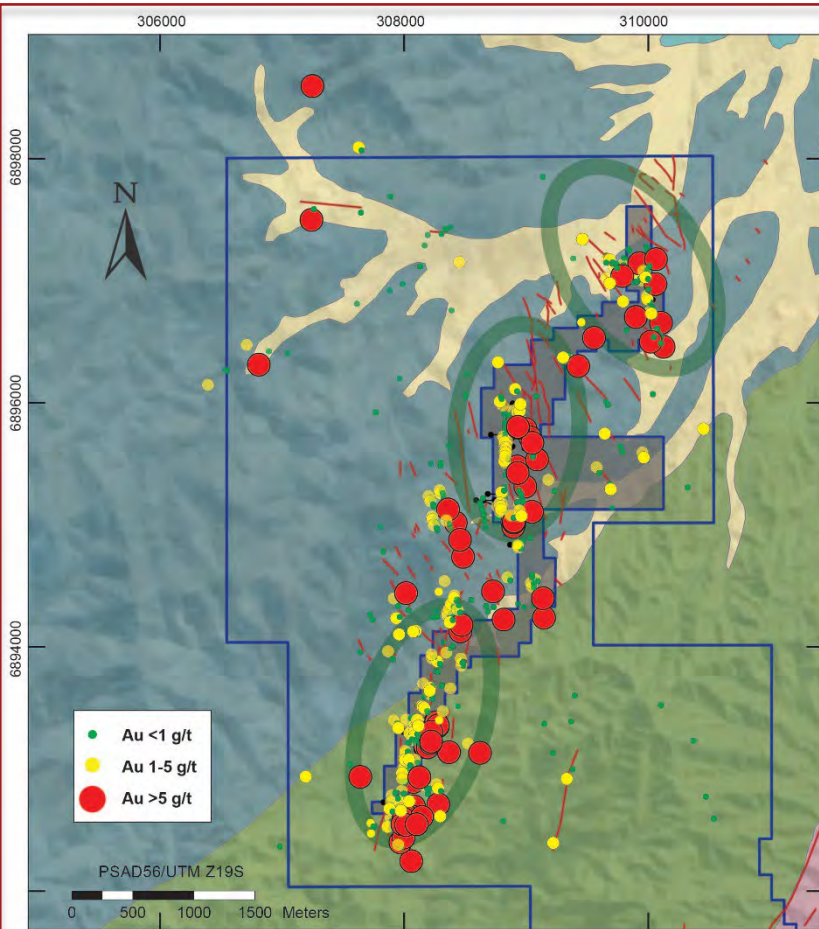
- Fault-related Cu-Au-Co bearing quartz veins
- 2011 prospecting and mapping program:
  - Identification of 12 veins with high-grade Cu & Au averaging 2m in thickness (up to 6m wide locally; Cachina Zone)
  - 48 samples >1 g/t Au
  - 46 samples >1% Cu
  - 19 samples >0.05% Co
- Optioned to Minería Activa (2013/2014) - exploration on Perth & Caliza Claims. Geochemistry database includes the 763 surface samples & 4 drill holes from the Perth claims (NR Dec. 16, 2014 ) as well as the detailed sampling and drilling on the Caliza claims

# Perth Project – Geochemistry

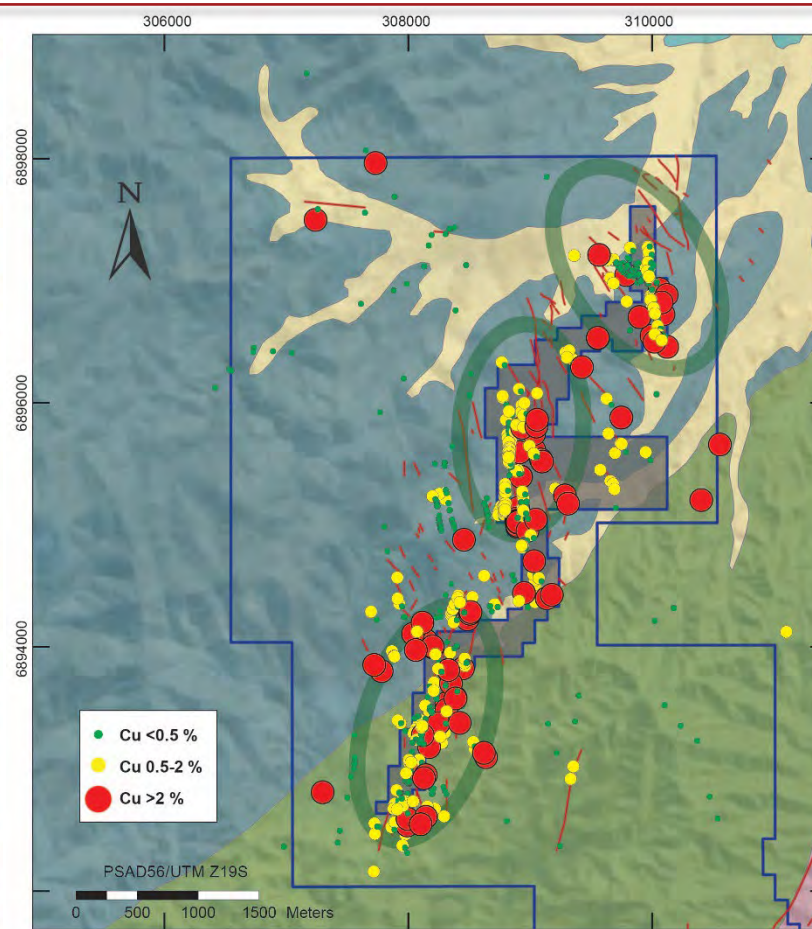
Red Metal Resources & 3<sup>rd</sup> Party Campaigns (2007-2014)



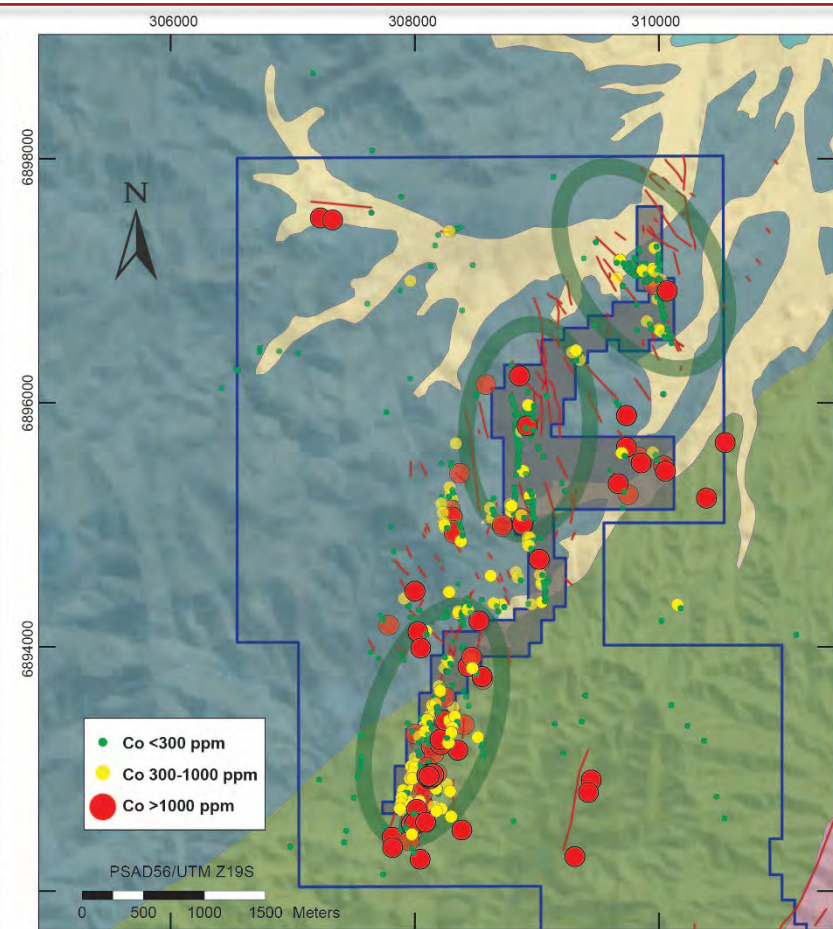
### Gold



### Copper



### Cobalt



*technical presentation available on website*

# Carrizal Summary



**Red Metal Resources Ltd. (CSE:RMES OTC:PINK:RMESF FRA:I660)** is a post-discovery high-grade copper exploration play with its 100%-owned Farellon IOCG Cu Au Co property in Chile (subject to a 3% royalty) and its adjacent Perth property.

## Historic work at Farellon (1996-1997) included:

- 22 RC drillholes along 1.7km strike length and regional sampling along surface expressions of veins and from historic dump piles
- An historic independent party valuation completed on original Farellon 1-8 claim, ***estimated potential for 7Mt in the core mineralized zone.***

## RMES Work to Date

- Confirmed historic drill holes (2009 & 2011) over 1.5km, down to a vertical depth of 170m
- Acquired further claims adding an additional 3km of strike length with potential for mineralization
- Sampled new claims over entire 3km of mineralized potential
- Artisanal mining commenced by affiliated company paying a royalty, approx 350 m of development completed on seven levels (2014-2017)
- 2022 2,010 m diamond drill program extending Farellon zone at depth and along strike and one drill hole into a new zone (Gorda Vein)
- Surface mapping and sampling with detailed new drill targets on veins closer to historic Carrizal Alto mine

## 2026 So Far

- LiDAR survey and analysis to outline possible other mineralized structures on property
- Ongoing IP survey to test for chargeability and resistivity at depth. Targeting 200-500m depth where we have limited information.

The results disclosed in this presentation are historical in nature. Red Metal has not reviewed any results or data, recalculated any mineral resources, reviewed any quality control samples, or integrated the quality of datasets and cannot comment on the relevance or reliability of such information. All results outlined in this disclosure are non-compliant to National Instrument 43-101 Standards of Disclosure for Mineral Projects and should not be relied upon.

# Carrizal Next Steps

## 2026 Plans (Subject to Financing)

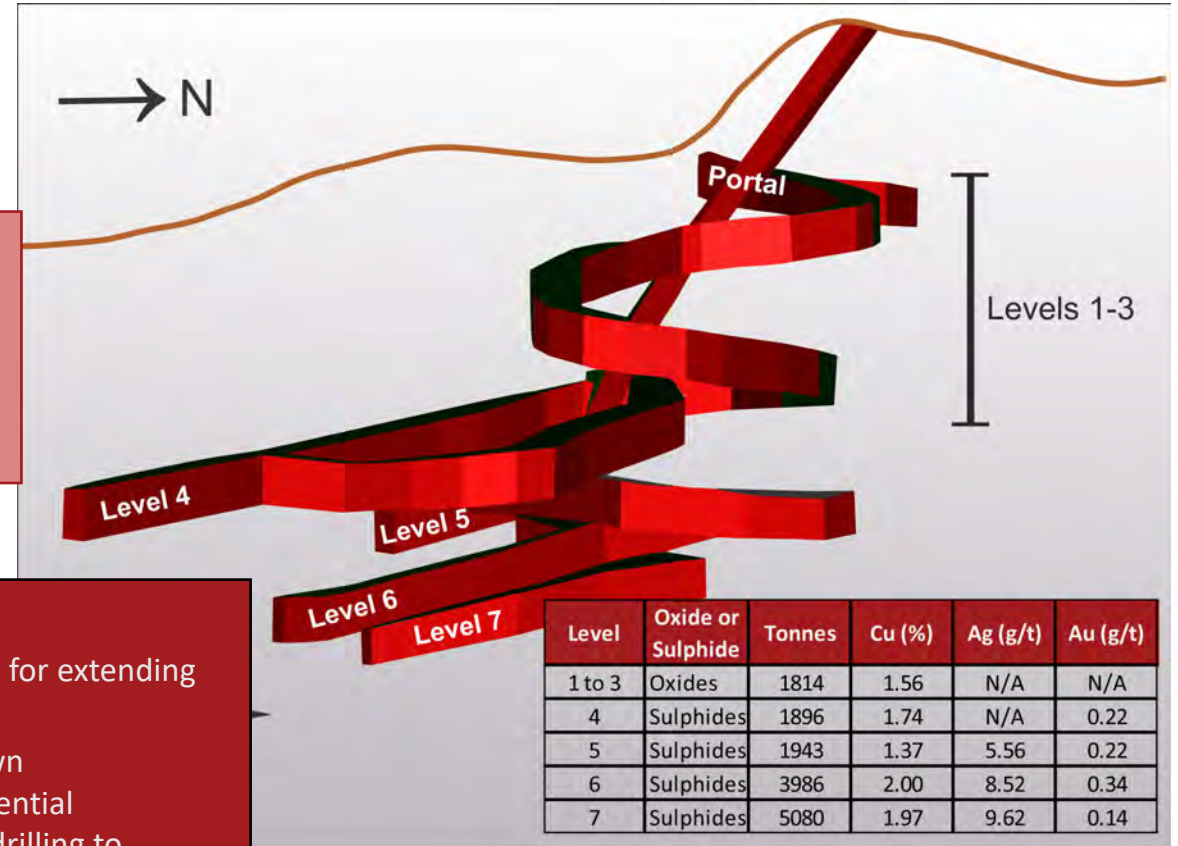
- Finishing IP
- 5,000 m drill program to test newly defined targets on 13km of veining

## Artisanal Mining Benefits

- Revenue flow to support all property and administrative costs in Chile
- Monthly reporting on geology and grades
- Access to material for bulk sample metallurgical testing
- Ongoing review by Serneogomin to support future permitting

## 2027+ Future Plans (Subject to Financing)

- More geophysical surveys to aide in further targeting for extending zones along with remote sensing alteration study
- **20,000m of RC and diamond drilling** to expand known mineralization and to test the extent of the new potential mineralization with a goal of getting to a density of drilling to determine requirements for resource estimate
- Complete artisanal mining bulk sample for metallurgical analysis including testing on cobalt and recoveries of Cu, Au, Ag, Co



# Capital Structure



CSE:RMES OTC:RMESF FSE:I660	CAD
Share Price as of May 20, 2026	\$0.16
Market Capitalization	\$9M
Issued & Outstanding Shares	56.6M
Fully Diluted	81M
Management & Insiders	~45%

# Contact

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