

FOCUSED ON HIGH-SULFIDATION SILVER & GOLD - NIÑOBAMBA, PERU

Magma Silver Corp. is a Canadian precious metals exploration company focused on developing the high sulfidation Ninobamba silver and gold project in Peru





This presentation does not constitute a prospectus or public offering for financing and no guarantees are made or implied regarding the success of Magma Silver Corp.'s ("Magma" or the "Company") proposed ventures.

Forward-Looking Statements

This presentation contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. Forward looking statements are based on assumptions as of the date of this presentation and reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Magma cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond Magma's control. Such factors include, among other things: risks and uncertainties relating to metal prices, changes in planned work resulting from weather, logistical, technical or other factors, the possibility that results of work will not fulfill expectations and realize the perceived potential of the Niñobamba project, uncertainties involved in operating in a foreign country, the interpretation of drilling results and other tests, the possibility that required permits may not be obtained in a timely manner or at all, risk of accidents, equipment breakdowns or other unanticipated difficulties or interruptions, the possibility of cost overruns or unanticipated expenses in work programs, the risk of environmental contamination or damage resulting from the exploration operations, the need to comply with environmental and governmental regulations, and the lack of availability of necessary capital, which may not be available to Magma on terms acceptable to it, or at all. Magma is subject to the specific risks inherent in the mining business as well as general economic and business conditions. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking statements. Except as required under applicable securities legislation, Magma undertakes no obligation to publicly update or revise these

Qualified Person

The technical and scientific information in this presentation has been reviewed and approved by Jeffrey J. Reeder, P. GEO., who is a Qualified Person as defined by NI 43-101. Jeffrey is independent of the Company under NI 43-101.

Historical Drilling Results – This presentation contains historical drilling results. The Company has not verified historical drilling results and there is a risk that any future confirmation work and exploration may produce results that substantially differ from the historical results. The Company considers these drilling results relevant to assess the potential of the Niñobamba project.

Why Invest?

Strong Growth Potential

Advanced geological drilling and recent trenching highlight a large-scale, high-grade resource with open-pit potential.



Over \$14.5M CAD invested in Exploration to date

The Niñobamba Project hosts significant silver and gold mineralization across three key deposits, with over \$14.5M CAD in historical exploration.

Rising Silver Demand

Industrial silver use is increasing due to growth in solar energy, EVs, and green technologies, supporting long-term price appreciation.

Favorable Mining Jurisdiction

Peru is a pro-mining nation with worldclass infrastructure, ranked among the top 15 globally for investment attractiveness.

Strategic Development Plan

Permitting and drilling programs are advancing, with a focus on resource expansion and NI 43-101 compliance.





J. Stephen Barley Chairman & CEO

40 years of experience in public corporate affairs, corporate finance, and securities law. After 15 years in private practice, he became president of CHM Financial Services Inc. in 1997, advising and investing in resource and technology companies. He has held executive and director roles in TSX-listed resource firms with major international projects.



Joe Sandberg, MBA Advisor

Joe Sandberg is a Professional Geologist and holds an MBA. He has over 45+ years' experience in exploration on precious metals and copper porphyry systems. He was the President and CEO of a TSX-listed copper exploration company that was successfully sold to another public company. Under Canadian NI 43-101 regulations, he is defined as a Qualified Person who can sign public reports (reporting mineral exploration results). Mr. Sandberg has recently consulted on copper cobalt exploration in the DRC.



Jason Baker CFO & Corporate Secretary

Senior Associate at Altus Capital
Partners, Mr. Baker holds a Bachelor of
Commerce with a specialization in
Finance from UBC Sauder School of
Business, along with an Accounting
Diploma from Langara College. With
over 15 years of experience in the service
industry, Mr. Baker has enriched his
expertise in investor relations and
corporate development.



Jeffrey J. Reeder, P. GEO. Senior Technical Advisor

Mr. Reeder, P. Geo., has a B.Sc. from the University of Alberta and since 1992 has been registered as a professional geologist with the Association of Professional Engineers and Geoscientists of British Columbia. With 30 years of experience in Peru and is fluent in Spanish. Mr. Reeder is responsible for identifying and acquiring both Aguila Copper-Moly being developed by Mexican mining company Industrias Peñoles and Pinaya Copper-Gold project currently being explored by Kaizen Discovery.



Arndt Roehlig Independent Director

Mr. Roehlig is an independent director who has served on numerous Canadian public company boards operating in the resource and technology sectors. As president and CEO of various companies, Mr. Roehlig has raised millions of dollars for TSX Venture Exchange and CSE listed companies.



Carlos Agreda Minaya, MBA General Manager

Mr. Agreda has an MBA from Peru's highly reputable ESAN program and a degree in geology with an extensive background in permitting, accounting and mineral processing.

Knowledgeable about the Niñobamba property and the local communities he has been involved with the properties since 2007. Mr. Agreda is also the General Manager of Peruvian Metals Corp., a Canadian junior explorer in Peru.



Michael Townsend Director

Over 30 years experience in Capital Markets. Mr. Townsend is one of the founding partners of Altus Capital Partners, a boutique investment bank based in Vancouver, B.C. Involved in raising over \$180-million in equity financings over the past five years. Mr. Townsend co-founded Hemptown, Patriot One Technologies Inc., and Body and Mind Inc., Raytec Metals Corp., and previously served as CEO of Lateegra Gold Corp. and CEO of West Hawk Development Corp.



Share Structure

as at September 22, 2025

Shares Issued and Outstanding	36,723,788
Warrants (expiring December 6, 2025 @ 0.10)	7,500,000
Warrants (expiring April 15, 2027 @ 0.20)	5,045,400
Warrants (expiring May 27, 2027 @ 0.20)	3,209,250
Incentive Stock Options (@ \$0.16)	1,800,000
Fully Diluted Shares Outstanding	54,278,438



KEY VALUE DRIVERS

- STRONG HISTORICAL DRILL RESULTS (ANGLOGOLD, BEAR CREEK, NEWMONT)
- **✓** HIGH-GRADE GOLD-SILVER DEPOSITS
- FULLY SUPPORTED COMMUNITY ACCESS AGREEMENTS (JORIMINA, RANDYPATA)
- **✓** 100% PROJECT OWNERSHIP
- **✓** EXTENSIVE EXPLORATION INVESTMENT



Historic Exploration



BEAR CREEK
MINING CORPORATION

2002

RIO SILVER

2008

Newmont

2016



AngloGold

completed five drill holes

Bear Creek

acquired 60% interest from Anglo Gold, completed an additional eight drill holes

Rio Silver

subsequently
acquired the
Anglo Gold
concessions by
staking after
agreeing to
honor the
community

Jorimina and
Randypata
concessions
were acquired
from Newmont
along with an
extensive
database

Newmont database includes 3,536 rock samples, 2,988 channel samples, ground magnetic and IP geophysics, and results of 3,504m of drilling in the Plata 800A & B concessions along with some info for 4,377m of drilling on Plata 600

payments





Goals & Milestones

Q3 2025

Q4 2025

Q12026

Q2 2026

- ✓ Commence geophysical surveys, mapping, channel sampling at Niñobamba project.
- Drill program commences at Jorimina target.
- Drill results from Jorimina deposit.
- Signed Chuschi Community
 Access Agreement for Main deposit.

- Geological mapping, trenching, rock sampling at the Main deposit.
- Apply for drill permits for the Main deposit.
- Apply for 20 platform drilling permits on Jorimina and Randypata deposits.

- Drill results from Q1 work.
- 20 platform drill program starts at Jorimina and Randypata deposits.
- Continued mapping and sampling on Niñobamba Main deposit.





Company Overview

Magma Silver Corp. is a Canadian exploration company focused on its flagship Niñobamba Project. The project spans an 8 km mineralized corridor in a prolific geological belt. Extensive exploration by Newmont Mining and others has demonstrated significant resource potential, with over \$14.5M CAD invested to date. Magma Silver is now advancing the project using modern geological modeling and a strategic development plan.

MAGMA SILVER

- Led by an experienced management team with a strong track record in mineral discovery and mine development.
- Has a right to acquire a 100% interest in the Niñobamba **Project, which includes three** deposits.

high-potential silver and gold

NIÑOBAMBA

- Historical drilling and recent discoveries confirm significant silver and gold mineralization across the project.
- Drilling highlights include:
 - JM1: 53.1 to 125.4 (72.3m) 1.19 g/t Au
 - JM1: 184.75 to 209.35 (24.6 m) 1.07 g/t Au
- The 8 km mineralized trend exhibits strong gold-silver mineralization, demonstrated by:
 - TR-01: 56 m 1.03 g/t Au, 98.9 g/t Ag;
 - TR-04: 21 m 1.32 g/t Au, 102 g/t Ag (Open);

STRATEGY

- Community consultation and environmental studies are complete for Jorimina drilling in Q3 2025.
- Plans to re-drill Newmont's 2012 mineral inventory and conduct infill drilling to establish a NI 43-101 compliant resource at Jorimina.
- Permitting for Niñobamba North and South Zones is in progress, with drilling permits expected in Q4 2025.



MINING IN PERU

Stability, Scale & Opportunity

STABLE, PRO-MINING JURISDICTION

Peru has a long-standing mining tradition and is one of the world's top destinations for mining investment due to its stable macroeconomic policies, free-market economy, and strong legal protections for foreign investors.

 3_{rd}

LARGEST SILVER PRODUCER IN THE WORLD*

11_{th}

LARGEST GOLD PRODUCER IN THE WORLD*

ALMOST 15%

OF PERU'S GDP CAN BE CONTRIBUTED TO THE MINING INDUSTRY

PERU IS 3rd

IN LATIN AMERICA FOR INVESTMENT STABILITY.

PERU HAS

3

OF LATIN AMERICA'S LARGEST HIGH-SULFIDATION GOLD-SILVER DISTRICTS ARE IN PERU, INCLUDING YANACOCHA.





Location

Situated less than 500 km southeast of Lima in Ayacucho, Peru, (7 hr drive) the Niñobamba Project enjoys excellent infrastructure, including proximity to highways, the power grid, and the city of Ayacucho with daily flights to Lima.



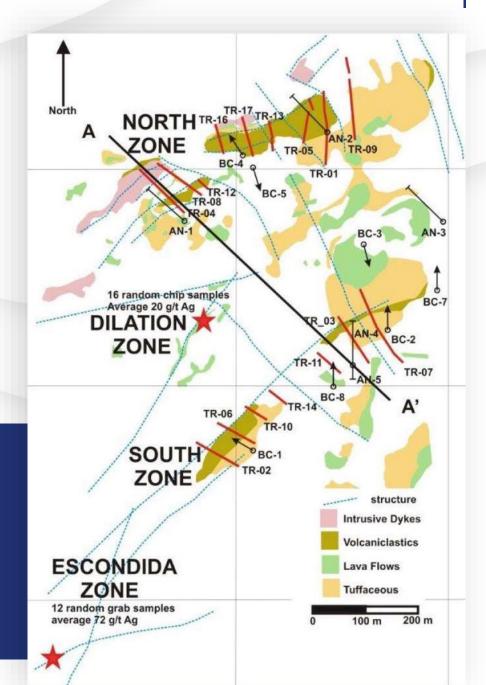
Main Zone

NORTH ZONE

- Two distinct mineralized zones exposed over 400 m strike, open in both directions
- Highlights:
 - TR-01: 56 m 1.03 g/t Au, 98.9 g/t Ag;
 14 m 0.22 g/t Au, 57 g/t Ag; 20 m 41 g/t Ag
 - TR-04: 21 m 1.32 g/t Au, 102 g/t Ag (Open); 14 m 0.16 g/t Au, 85.9 g/t Au
 - TR-05: 108 m 62.4 g/t Ag (Open)

SOUTH ZONE

- Potential strike length exceeds 1000 m
- · Highlights:
 - TR-02: 42 m 131 g/t Ag
 - TR-03: 29 m 119.3 g/t Ag
 - TR-07: 23 m 83 g/t Ag



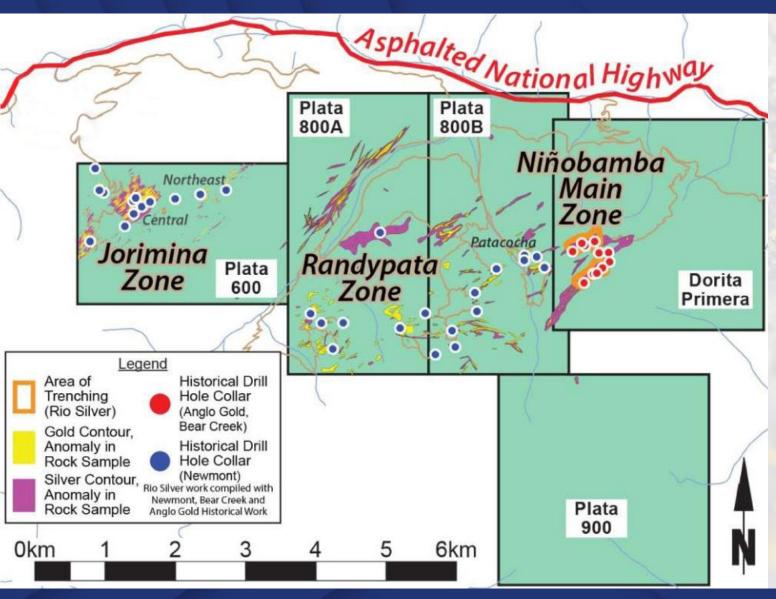
HISTORICAL DRILL RESULTS

Anglogold's DDH (2001)

- AN-01: 4.8 metres @ 1.03 g/t Au and 7.1 metres @ 60 g/t Ag
- AN-02: 130 metres @ 87 g/t Ag
- AN-04: 96 metres @ 54 g/t Ag

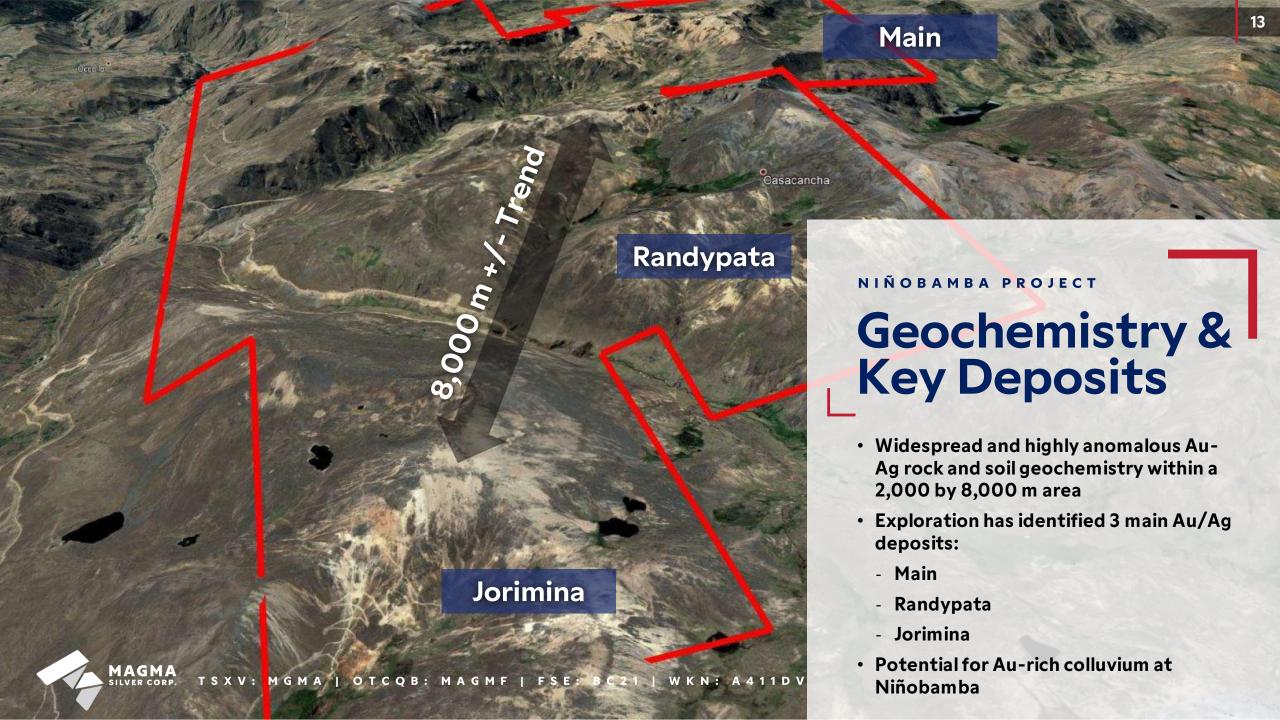
Bear Creek's DDH (2003)

- BC-01: 20 metres @ 70.6 g/t Ag
- BC-02: 26 metres @ 79.6 g/t Ag
- BC-04: 14 metres @ 42.9 g/t Ag
- BC-07: 18 metres @ 20.6 g/t Ag
- BC-08: 4.8 metres @ 42.3 g/t Ag (Hole ended in mineralization)



Concessions

- Niñobamba is located less than 500 km southsoutheast of Lima, within the Ayacucho region, and is just 45 minutes from the city of Ayacucho, which offers daily flights to Lima.
- The project has excellent infrastructure, situated only 7 km from both a major highway and the power grid.
- The property spans 4,100 hectares and is 100% optioned by Magma Silver.
- The Jorimina (Plata 600) concession was acquired through auction, while the remaining claims were secured by staking.
- The Randypata Zone was re-staked during COVID, allowing previously held Newmont concessions to lapse, along with a 2% NSR.

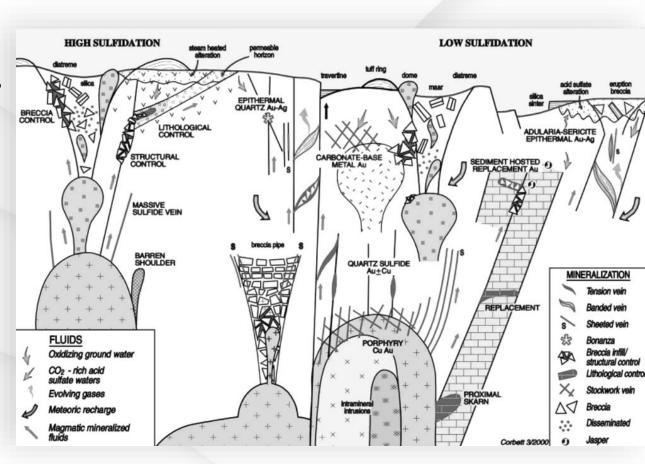


High-Sulphidation

HIGH-SULPHIDATION DEPOSIT TYPE

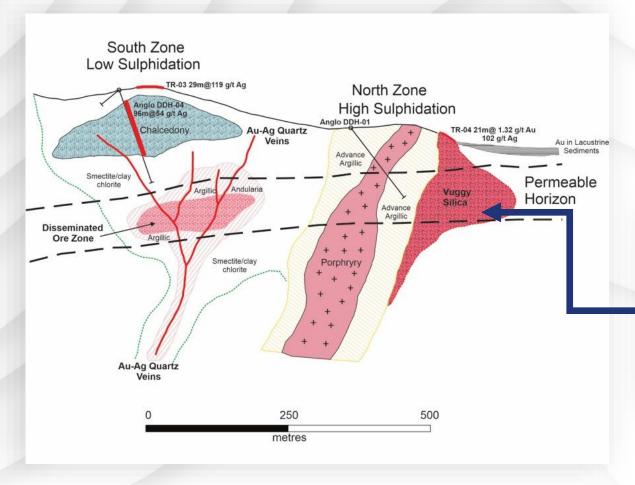
- High-sulfidation (HS) gold systems form a vertical continuum, transitioning from shallow epithermal settings to deeper porphyry Cu-Au deposits.
- The term "HS" refers to the highly oxidized state of sulfur within the hydrothermal system.
- A key alteration feature of HS deposits is fracture-controlled vuggy silica, formed through intense acid leaching.
- HS deposits exhibit diverse mineralization styles, including disseminations, hydrothermal breccias, stockworks, and veins.
- These deposits can exceed 40 million ounces, with grades often surpassing 1 g/t Au and 20 g/t Ag.

The epithermal system present at Niñobamba shows the possibility that the Niñobamba Main Zone area contains both High Sulphidation in the North Zone, and laterally a Low Sulphidation system is exposed in the South Zone



Main Zone - Conceptual Model

Schematic Cross-section Relation between the Alteration and Mineralization Styles at the South and North Zone at Niñobamba



- Vuggy Silica identified during Rio Silver Trenching Programs
- Consistent with High-Sulfidation Epithermal Model
- Significant size potential implied:
 - North Zone (500 m+) and South Zone (1000 m +/-)
 - Apparent widths* 10 m to 100 m +/-
 - Depths in excess of 100 m
- * The company has not completed sufficient work to constrain true widths of mineralized zones, apparent widths have been interpreted from trenches.



JR-03 Vuggy Silica (1.24 g/t Au + 35.2 g/t Ag)



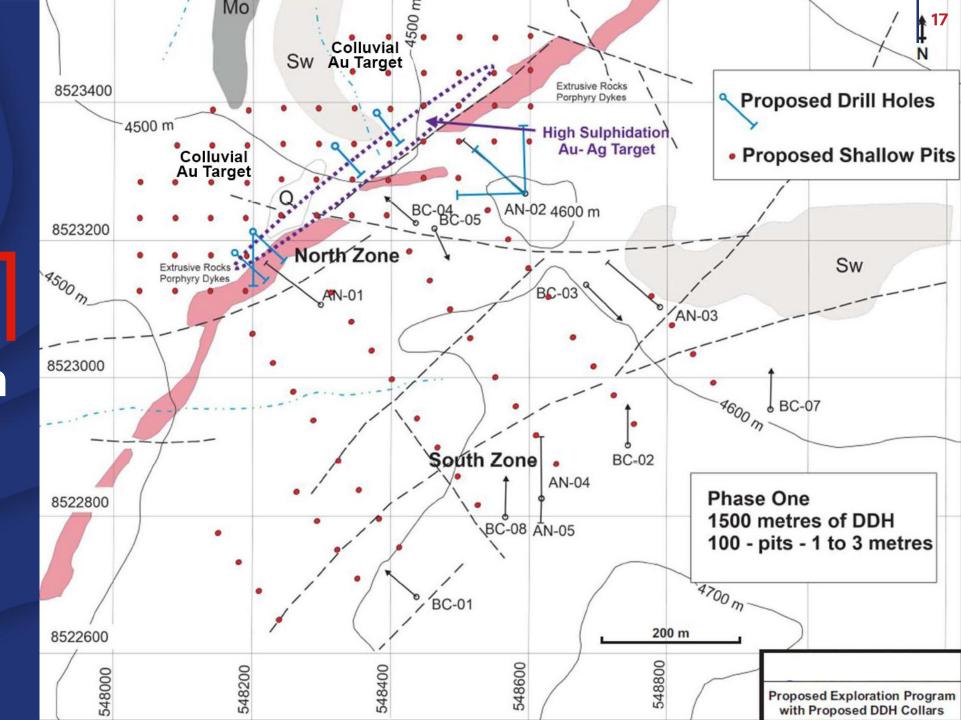
JR-04 Vuggy Silica (1.56 g/t Au + 56.2 g/t Ag)

Jorimina Zone

- September 2025 Samples: 0.50 g/mt to 14.56 g/mt Au and 0.60 oz/mt Ag to 10.59 oz/mt Ag averaging 5.32 g/mt gold and 4.81 oz/mt silver.
- Between 2009 and 2012, Newmont invested \$10M CDN in exploration, identifying extensive surface silver and gold mineralization across a 700 x 1,000 m area. Key rock channel sample highlights include:
 - 17.4 m of 3.06 g/t Au
 - 200 m of 0.26 g/t Au
- Newmont completed 4,377 m drilling at Jorimina, and 3,504 m at Randypata.
- Drilling highlights include:
 - JM1: 53.1 to 125.4 (72.3m) 1.19 g/t Au
 - JM1:184.75 to 209.35 (24.6 m) 1.07 g/t



Main Zone Exploration Targets





Silver Gold Project Summary

LARGE-SCALE ASSET

The project spans 4,100 hectares, hosting significant silver and gold mineralization across three key zones: Main, Randypata, and Jorimina.

EXTENSIVE EXPLORATION HISTORY

Over \$14.5M CAD invested in drilling, sampling, and geological studies, providing a strong foundation for resource expansion.

PROVEN MINERALIZATION

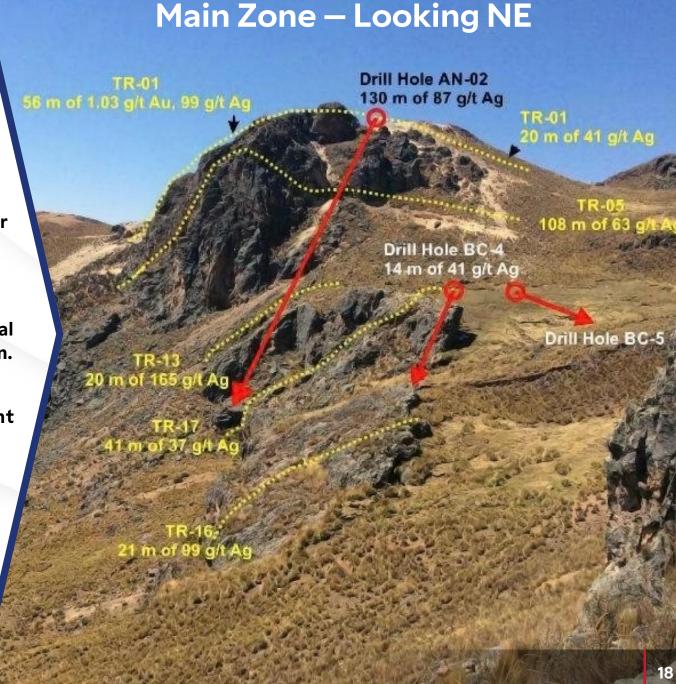
High and low sulfidation systems identified, with significant gold and silver intercepts in both trenching and drilling.

NOTABLE DRILL RESULTS CONFIRMING STRONG GRADES ACROSS THE DEPOSIT:

- (Trench) TR-01: 56 m 1.03 g/t Au, 98.9 g/t Ag
- (DDH) AN-02:130 m of 87 g/t Ag

HIGH EXPLORATION POTENTIAL

Leapfrog modeling suggests an upper exploration target of 30.9 Moz silver @ 2.78 opt, with significant areas yet to be fully defined.





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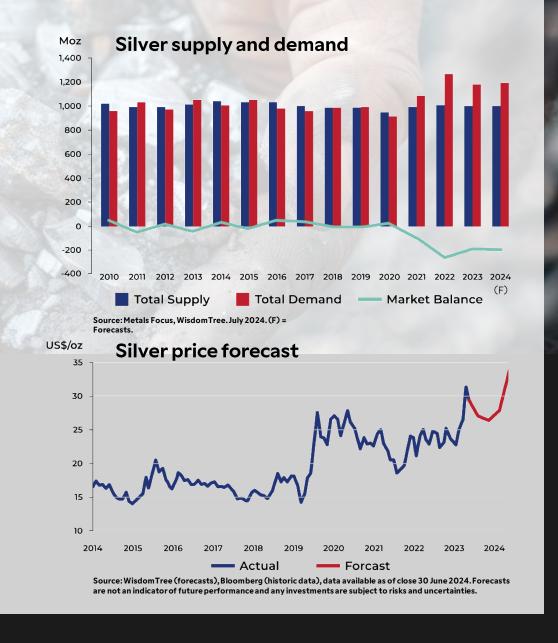


MARKET CONDITIONS

The Rise of Silver

Silver demand is rising due to industrial use, supply constraints, and market shifts. Key factors include:

- Record Market Deficit: In 2024, silver saw its largest deficit, driven by high demand and limited supply.
- Industrial Demand Growth: Industrial use makes up 40% of demand, fueled by solar PV and EV growth.
- Supply Constraints: Silver mine production fell 5
 Moz in 2022, straining supply.
- Solar Energy Expansion: Silver's conductivity is key for solar panels, with demand up 6% in 2022.
- Investment Dynamics: Despite a strong U.S.
 dollar and rising rates, silver prices remain high.



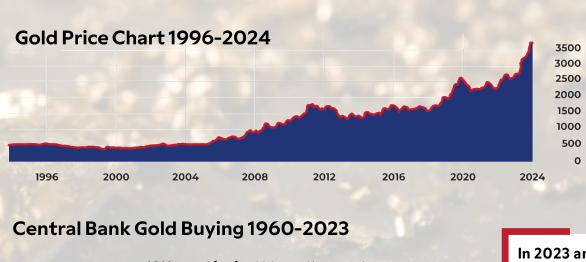


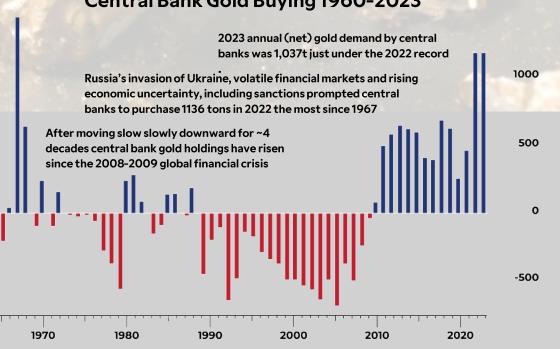
MARKET CONDITIONS

Gold Demand

Gold prices are at all time highs, driven by its role as a safe-haven asset during geopolitical and economic uncertainties. Rising demand from jewelry and energy transition technologies continues to bolster prices. Since the 2008 financial crisis, central banks have shifted toward gold, although its value remains sensitive to interest rates and the strength of the U.S. dollar.

1960





Source World Gold Council / Financial Times

In 2023 and 2024
Central Bank demand
for gold was the highest
since 1967 driven by
purchases from
emerging market
countries China, Poland,
and Turkey.

Financial sanctions by the US, UK, EU and Japan are associated with the increase in central bank reserves held in gold by emerging markets.

