

**MAGMA
SILVER CORP.**

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

Magma Silver Corp. is a Canadian precious metals exploration company focused on developing the high sulfidation Niñobamba silver-gold project in Peru with silver as the primary metal.



MAGMA SILVER CORP.

Disclaimer

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 forward-looking statements. For more information on Magma, readers should refer to Magma's website at www.magmasilver.com.

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?

1 Proxy to Silver Price

As one of the few primary silver projects Magma's share price will act as a proxy to silver price.

Over \$14.5M CAD invested in Exploration to date

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

2 Rising Silver Demand

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

3 Favorable Mining Jurisdiction

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

4 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.



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.



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.



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.

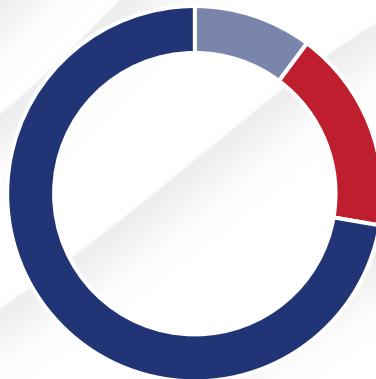
Share Structure

as at January 8, 2026

Shares Issued and Outstanding	80,229,604
Warrants (expiring April 15, 2027, and May 27, 2027 @ 0.20)	5,710,575
Warrants (expiring October 23, 2028 @ 0.25)	18,594,797
Options	6,700,000
Fully Diluted Shares Outstanding	111,234,976

KEY VALUE DRIVERS

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



- Insiders 10.20%
- Close Associates 17.50%
- Retail and Public Float 72.3%

NIÑOBAMBA PROJECT

Historic Exploration



Newmont

RIO SILVER

Newmont

Newmont

Newmont

2000

2002

2007

2008

2011

2016

2025

**AngloGold**

completed five drill holes on Niñobamba Main zone

Bear Creek

acquired 60% interest from Anglo Gold, completed an additional eight drill holes on Niñobamba Main zone

Newmont

spends CAD \$10m on Joramina and Randypata zones

Rio Silver

subsequently acquired the Anglo Gold concessions by staking and combines three contiguous zones for the first time

Newmont

completes internal non-compliant report concluding just the two zones are economic at \$1,200 gold and \$20 silver

Joramina

and Randypata concessions

Magma

acquires 100% control of all three contiguous zones from Newmont along with an extensive database



Over

\$14.5M CAD

Spent on Exploration by Anglo Gold, Bear Creek, Newmont and Rio Silver

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



TSXV: MGMA | OTCQCB: MAGMF | FSE: BC21 | WKN: A411DV

Goals & Milestones

Q3 2025

- ✓ Sampling at **Niñobamba** project completed in 2 Phases on **Joramina** and **Randypata**.

Q4 2025

- ✓ Drill program developed for the **Joramina** deposit.
- ✓ Drill permit for **Joramina** deposit.
- Negotiate Community Access Agreements.

Q1 2026

- Geological mapping, trenching, rock sampling at the **Main** deposit.
- 20 platform drill program starts at **Joramina** deposit.
- Drill program on **Joramina** deposit to confirm Newmont non-compliant resource.

Q2 2026

- Ongoing analysis of Joramina drill assays based on Q1 activities.
- Apply for drill permits on Niñobamba Main.
- Continued mapping, trenches, assaying and sampling and pits 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 high-potential silver and gold zones.

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 Joramina drilling in Q1 2026.
- Plans to re-drill Newmont's 2011 mineral inventory and conduct additional drilling to establish a NI 43-101 compliant resource at Joramina commencing in Q1 2026.
- Deletion. Sampling and trenching on Niñobamba Main to start in Q1 2026.

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.**

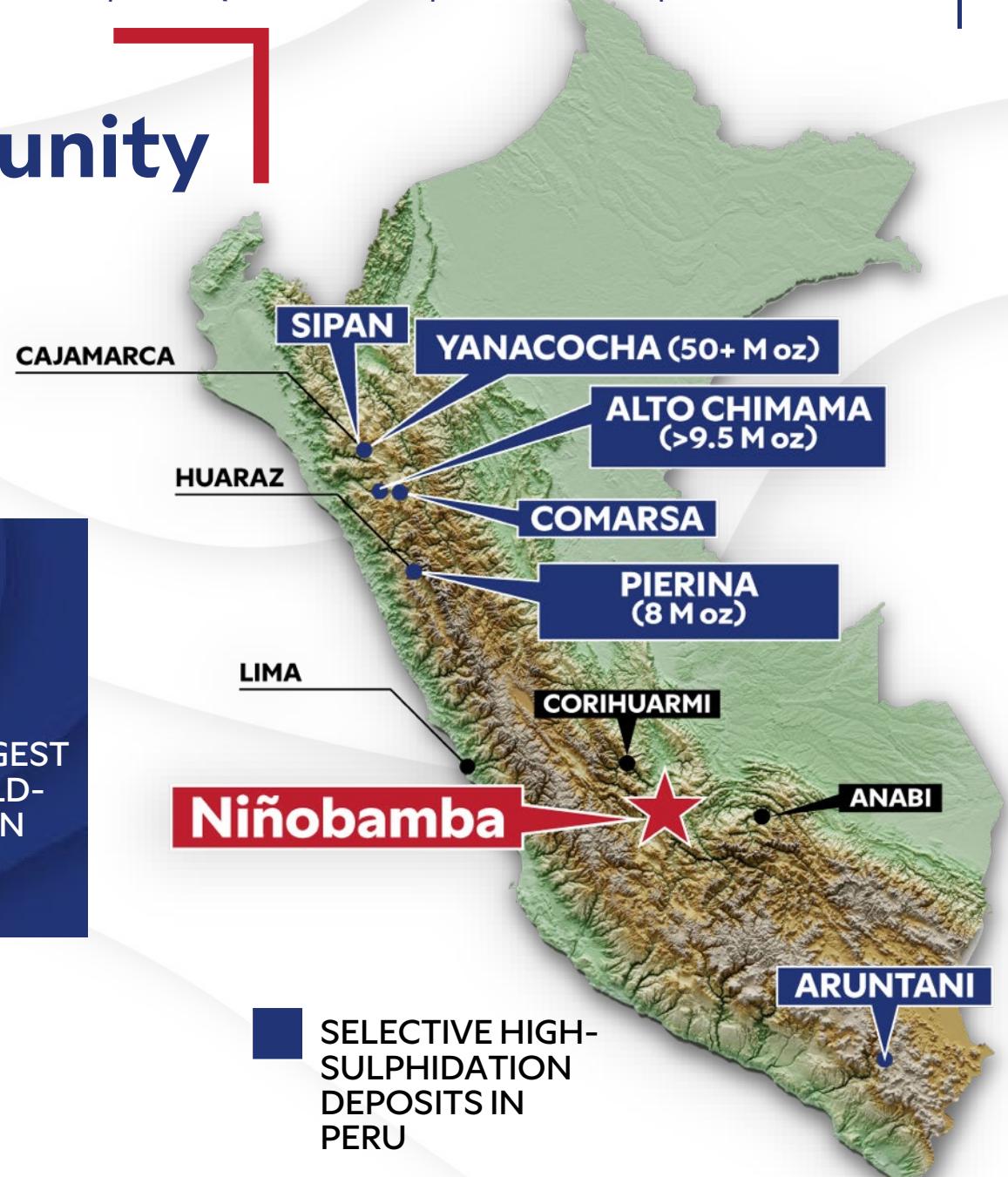
3rd LARGEST SILVER PRODUCER IN THE WORLD*

11th 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.

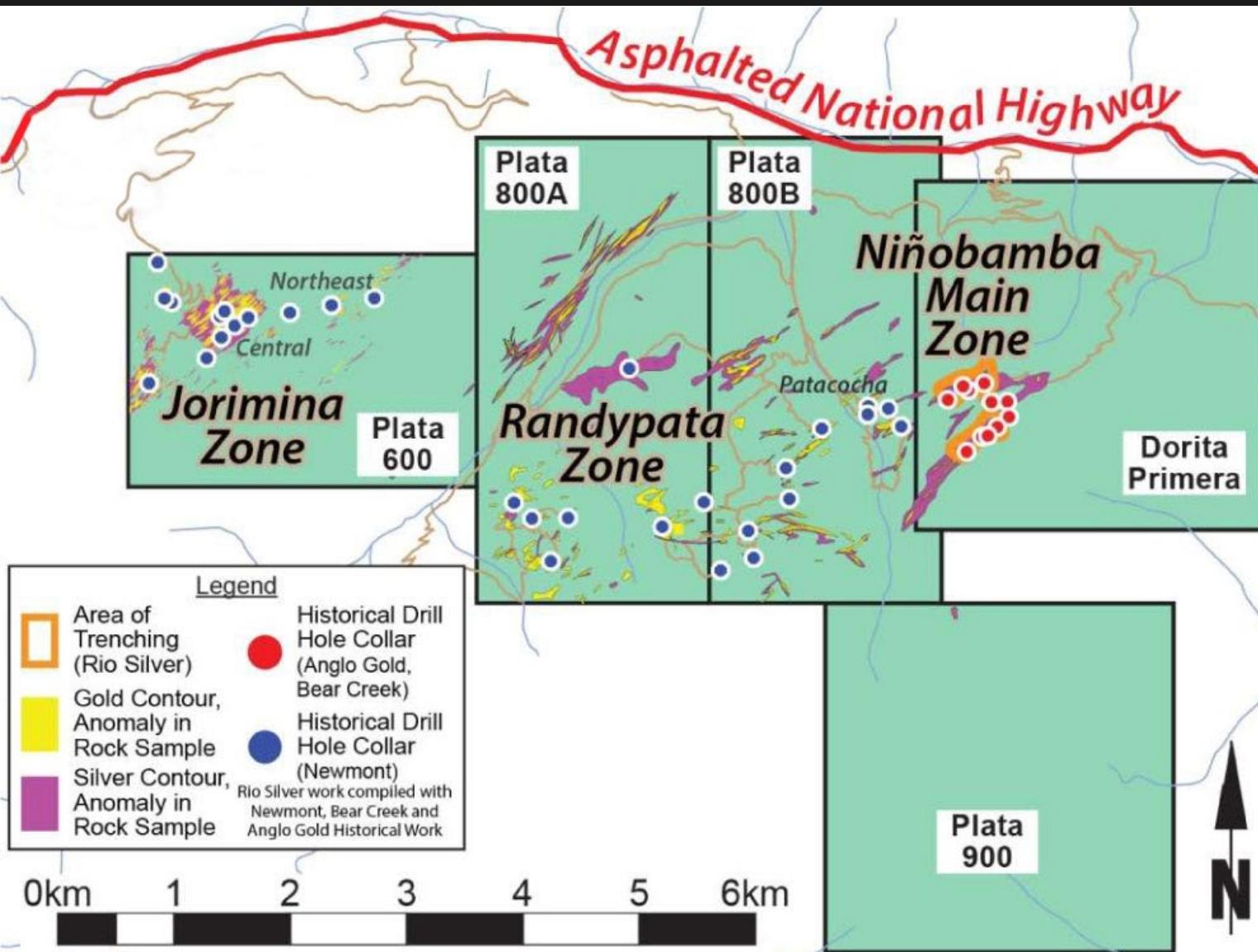


NIÑOBAMBA PROJECT

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, water and the support city of Ayacucho with daily flights to Lima.





NIÑOBAMBA PROJECT

Concessions

- Niñobamba is located less than 500 km south-southeast 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 and with water access.
- The property spans 4,100 hectares and is 100% controlled by Magma Silver.
- The Joramina and Randpata zones were acquired from Newmont, and the balance of concessions were acquired through auction or staking.

NIÑOBAMBA PROJECT

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

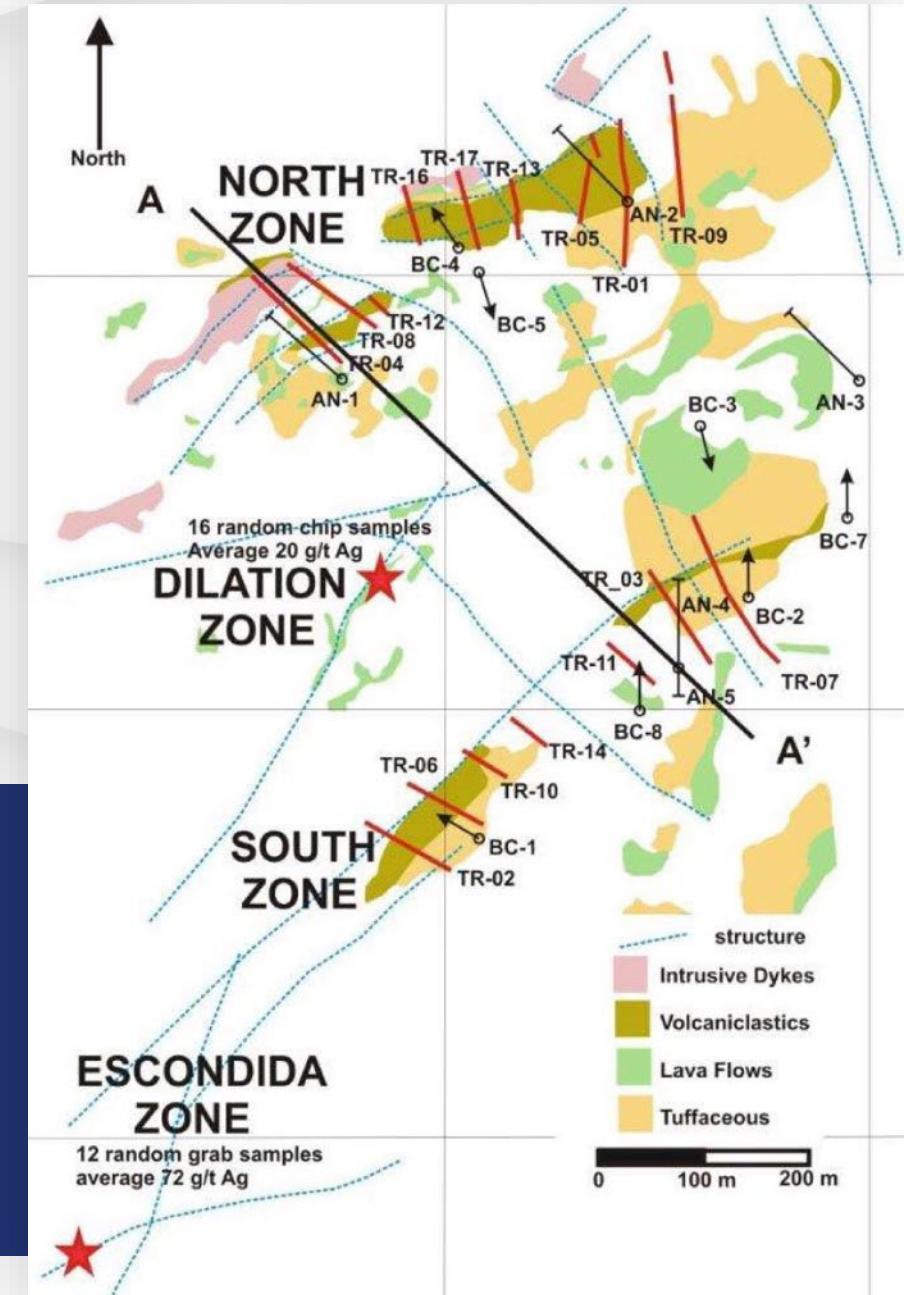
HISTORICAL DRILL RESULTS

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)



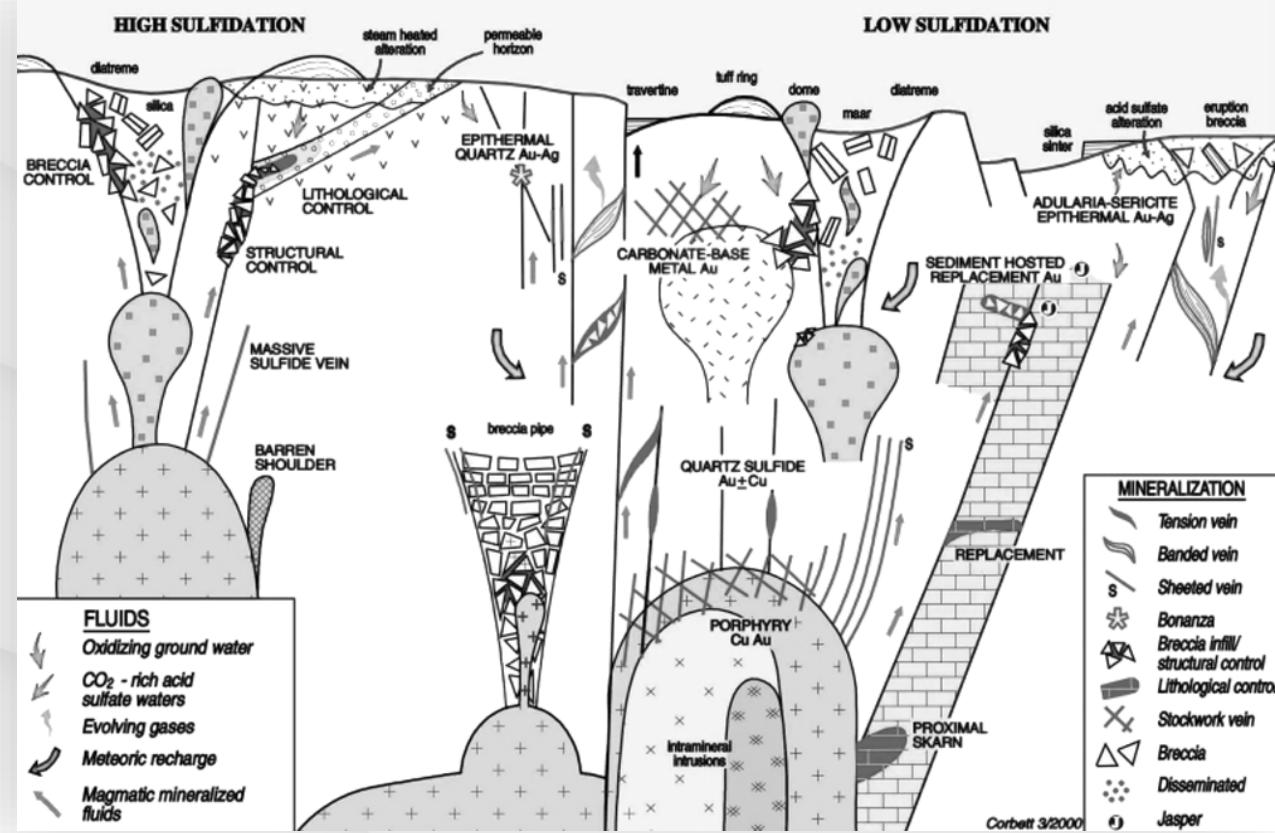
NIÑOBAMBA PROJECT

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.

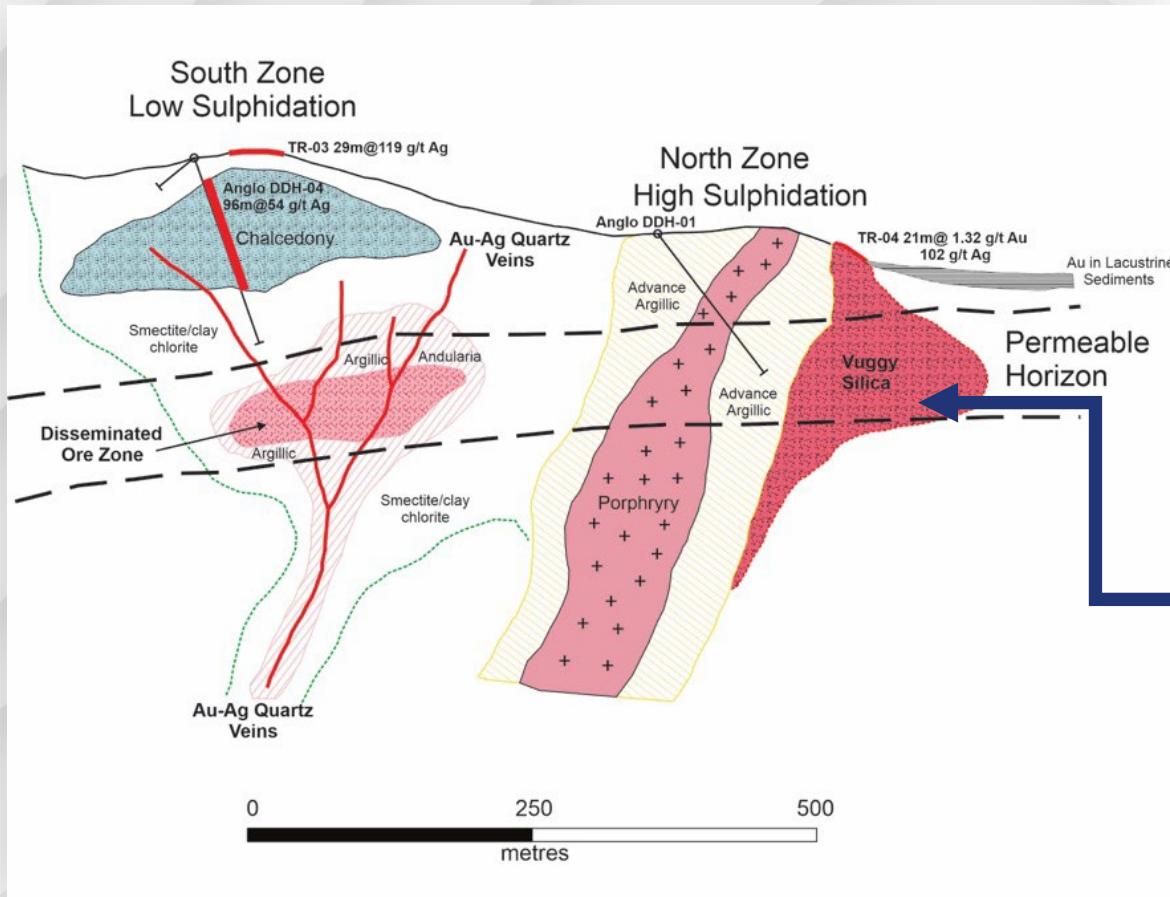
The epithermal system present at Niñobamba shows the possibility that the Niñobamba Main Zone area contains both High Sulphidation in the North Zone, and laterally a Low Sulphidation system is exposed in the South Zone



NIÑOBAMBA PROJECT

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)

NIÑOBAMBA PROJECT

Joramina Zone

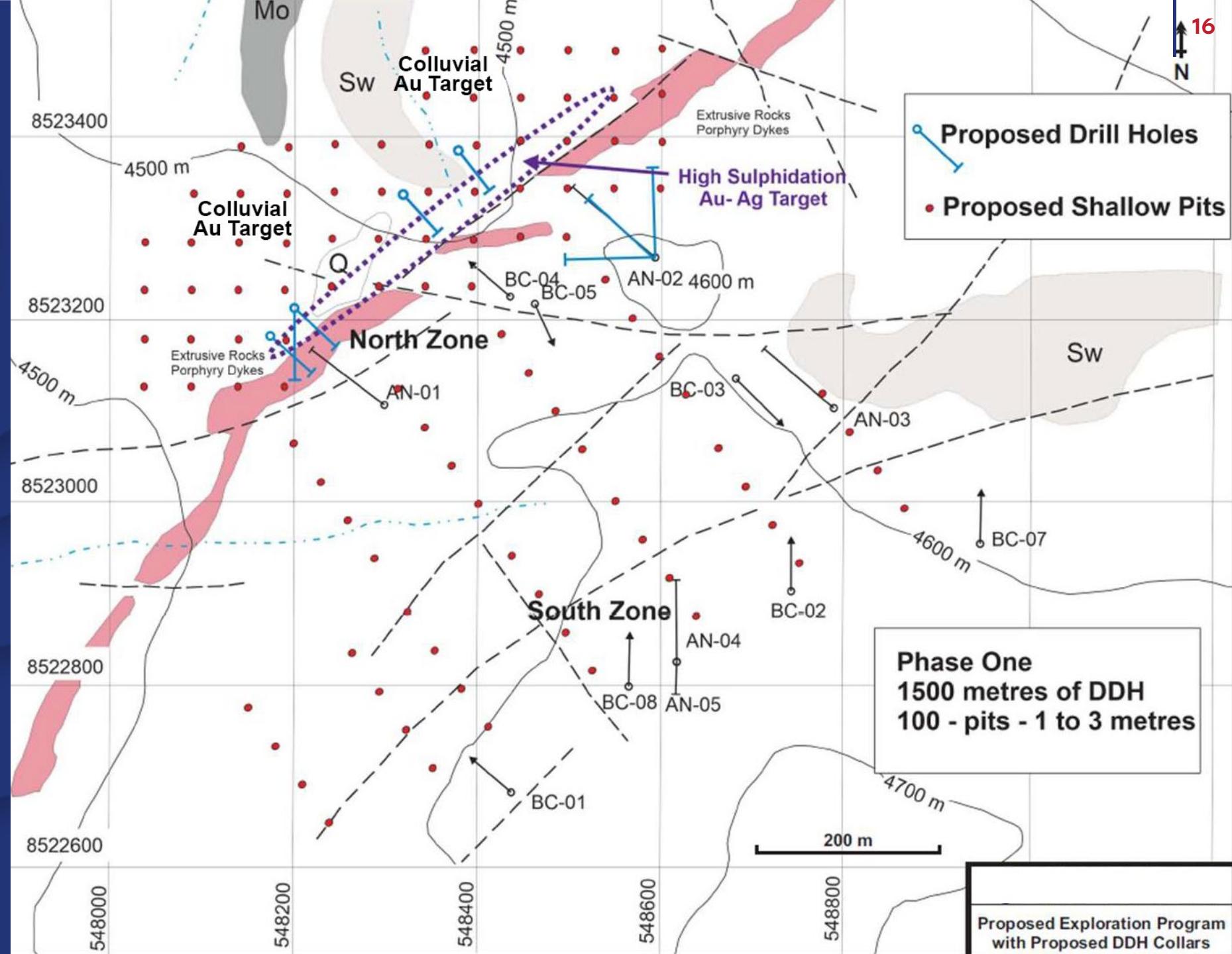
- September 2025 Samples: **0.50 g/mt to 14.56 g/mt Au** and **0.60 oz/mt Ag to 10.59 oz/mt Ag** averaging 5.32 g/mt gold and 4.81 oz/mt silver.
- October 2025 Phase 2 Results:
 - Drift sampling on the Joramina zone returned **10 metres of 2.32 grams Au/tonne** and a **5-metre** composite returning **4.09 ounces Ag/tonne**.
 - Sampling close to the drift on the Joramina zone returned **0.70 metres of 17.41 grams Au/tonne** and **13.94 ounces Ag/tonne**.
 - A random composite grab sample returned **0.20 grams Au/tonne** and **8.55 ounces Ag/tonne** on the undrilled Randypata 2 km silver anomaly.
- Newmont completed 4,377 m drilling at Joramina, 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



**MAGMA
SILVER CORP.**



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 Joramina.

EXTENSIVE EXPLORATION HISTORY

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

PROVEN MINERALIZATION

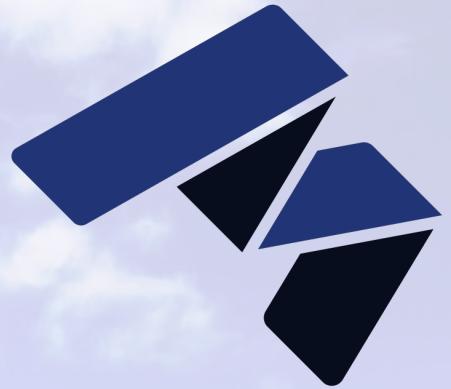
High and low sulfidation systems identified, **with significant gold and silver intercepts** in both trenching and drilling.

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

Main Zone – Looking NE





MAGMA
SILVER CORP.

CONTACT US

Stephen Barley, Chairman & CEO
604-252-2672
Stephen.barley@magmasilver.com

Jason Baker, CFO & Corporate Secretary
604-252-2672
info@magmasilver.com

Head Office
Suite 750
1095 West Pender Street
Vancouver, BC, Canada V6E 2M6



Lima Office
Calle Los Tulipanes 147, oficina 701
Santiago de Surco, 15023
Lima, Peru



APPENDIX 1

Silver Price Chart (6 Months)



APPENDIX 2

Gold Price Chart (6 Months)

