ASCU:TSX
ASCUF:OTCQX

American Copper for USA Industry

Proposed Heap Leach and SX/EW Copper Project

Developing the Cactus Open Pit Copper Project in Arizona

Arizona Sonoran Copper Company is a well-capitalized emerging copper developer of the brownfield Cactus Project (including the former Sacaton Mine), an open pit, heap leach and SXEW project. With infrastructure in place (rail, road, power), permitted onsite water, and a clear state-led permitting path, ASCU is a low-risk developer in Arizona, USA, with the potential to produce **226 million lbs** of LME Grade A copper cathodes **annually**, over its **22 year life of operations**.

Having released its a PFS in Oct 2025, outlining strong economics and low capital intensity, the Company is continuing to advance towards Final Investment Decision as early as Q4 2026.

PFS ECONOMICS[1], October 2025	$4.25/lb Base Case	$5.00/lb
NPV8 (after-tax)	$2,301 M	$3,343
IRR (after-tax)	22.8%	28.7%
Payback Period	5.3 yrs	4.5 yrs
LOM FCF (unlevered)	$7,162 M	$9,451M
CAPEX	$977 M	$977 M
NPV:CAPEX	2.4x	3.4x

Three Sophisticated Large Cap Corporate Endorsements

HUDBAY

9.9% ownership*
- Observer on the Technical Committee
- Proven track record of building and operating mines; developing Copper World

Royal Gold, Inc

Existing NSR purchase
- 2.0% NSR for US$48M[1]
- Prior positive relationship with management
- History of participating in project financings

nuton A Rio Tinto venture

6.0% ownership and Option to Joint Venture
- Observer on the Technical Committee
- Innovation venture of leading global mining company

*All currency referenced is in US dollars, unless otherwise stated using a $4.25/lb copper price in the Financial & Economic Model. All tons are short tons, unless otherwise stated. Mineral reserves are inclusive of mineral resources For more detailed information on the 2025 PFS, please refer to the press release dated Oct 20, 2025. The technical report is expected to be filed on SEDAR+ and the Company's website within 45 days of the press release. Refer also to the cautionary statements in those documents, as well as those in the current ASCU corporate presentation available on our website.
[1]Royal Gold purchased the 2.5% NSR for US$55M, which ASCU officially bought down to 2.0% for $7M on August 13, 2025.

MANAGEMENT

George Ogilvie Pres, CEO and Director
Nick Nikolakakis CFO and VP Finance
Bernie Loyer SVP Projects
Nick Hayduk VP Corp Dev, Gen Counsel
Travis Snider VP Sustainability & Environment
Alison Dwoskin Director IR
Kevin Canario Director Finance

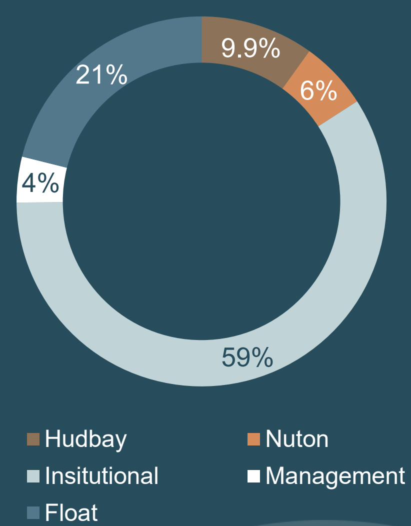
DIRECTORS

David Laing Board Chair
Isabella Bertani
Alan Edwards
George Ogilvie
Sarah Strunk

CAPITAL STRUCTURE October 2025

Market Capitalization	C$600M
Shares Outstanding	179.7
Options	7.9
RSU's / DSU's	1.0
Fully Diluted	189.4
Cash *as of July 28, 2025*	US$58M

OWNERSHIP



FOR MORE INFORMATION

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647.233.4348

arizonasonoran.com

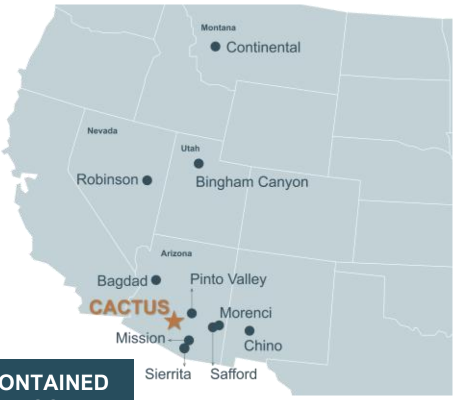
Why Arizona Sonoran Copper Company?

VALUE
- Large Copper Porphyry Project
- Management Team
- Tier 1 Location
- Future Opportunities

GROWTH
- Project of Size
- Robust Economics
- Targeting Copper Cathodes
- Industry Leading Capital Intensity

LOW RISK
- Brownfield Open Pit
- Low Capital Intensity
- Streamlined Permitting
- Social License

Cactus Project is in the Right Jurisdiction



Copper Porphyry Deposit
Mineral Resource Estimate (MRE) – SEPT 2025

Please see arizonasonoran.com/projects/mineral-resources/ for notes and disclaimers.

MATERIAL TYPE	TONS KT	GRADE CUT %	GRADE CU TSOL %	CONTAINED TOTAL CU (K LBS)	CONTAINED CU TSOL (K LBS)
M&I	1,142,800	0.48	0.33	**10,995,200**	7,487,100
Inferred	233,400	0.37	0.17	1,708,100	774,900

Mineral Reserve Estimate (MRE) – OCT 2025

MATERIAL TYPE	TONS KT	GRADE CUT %	GRADE CU TSOL %	CONTAINED TOTAL CU (K LBS)	CONTAINED CU TSOL (K LBS)	CONTAINED TOTAL CU (K TONNES)	CONTAINED CU TSOL (K TONS)
Cactus West	139,104	0.33	0.20	907,470	556,857	453,735	411,622
Parks/Salyer	373,755	0.59	0.51	4,396,417	3,783,136	2,198,208	1,994,183
Total P&P	512,859	**0.52**	0.42	**5,303,886**	4,339,993	2,651,943	2,405,805

Next Steps at The Cactus Mine

2024
- ✓ **MRE Update**
- ✓ **3Q24 PEA**
- ✓ Metallurgy (ASCU/Nuton)
- ✓ Drilling – Infill at PS and CW
- ✓ Initiate Prefeasibility

2025
- ✓ Buy-downs of Royalties
- ✓ Appoint Project Financial Advisor
- ✓ **Mineral Resource Estimate**
- ✓ **Prefeasibility Study**
- Initiate amending permits
- Initiate Definitive Feasibility Study

2026
- **Definitive Feasibility Study**
- **Amend Permits**
- **Project Financing***
- **Final Investment Decision***

2027
- **24 Month Construction***
- **Pre-stripping**

2029
- **First Cathode Production***

* Project financing, construction and first cathodes are reliant on a positive final investment decision

Analyst Coverage

Canaccord Genuity | Cormark Securities Inc. | Desjardins | Haywood Capital Markets | Paradigm Capital | Raymond James | RBC Capital Markets | Scotiabank | Stifel | TD Securities | Exploration Insights

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