

NORTHERN DISCOVERY

METALS



Advancing High-Grade
Copper Exploration for the
Energy Transition

CSE: **NOR** | FRA: **MIV0**

2026 CORPORATE PRESENTATION

Disclaimer



This material includes “forward-looking” statements or information within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements relate to future events or the anticipated performance of Northern Discovery Metals Inc. (“the Company” or “Northern Discovery”) and reflect management’s expectations, objectives or beliefs regarding such future events and anticipated performance. In certain cases, forward-looking statements can be identified by the use of words such as “further” “suggests”, “further evidence”, “potentially”, “possibly”, “indicates” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might”, or “will be taken”, “occur” or “be achieved”, or the negative of these words or comparable terminology. Forward looking statements rely on a number of assumptions which management believes to be reasonable, including assumptions regarding the Company’s ability to obtaining necessary financing, personnel, equipment and permits to complete its proposed exploration plans, and to identify additional properties for exploration.

Although the Company has attempted to identify important factors that could cause actual performance to differ materially from that described in forward-looking statements, there may be other factors that cause its performance not to be as anticipated. The Company neither intends nor assumes any obligation to update these forward-looking statements or information to reflect changes in assumptions or circumstances other than as required by applicable law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those currently anticipated. The information contained in this document is drawn from sources believed to be reliable, but the accuracy and completeness of the information is not guaranteed, nor does the Company assume any liability. The Company disclaims all responsibility and accepts no liability (including negligence) for the consequences for any person acting, or refraining from acting, on such information.

This document is neither an offer nor the solicitation of an offer to sell or purchase any investment. Any unauthorized use, disclosure, distribution or copying of this document by anyone other than the intended recipient is strictly prohibited.

The scientific and technical information contained on this Corporate Presentation relating to the Vent Copper Project have been reviewed and approved by Dr. Jared Suchan, P. Geo, the CEO, of the Company and a “Qualified Person” as defined by National Instrument 43-101.

By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual performance of the Company to be materially different from any anticipated performance expressed or implied by the forward-looking statements. Such factors include various risks related to the Company’s operations, including, without limitation, fluctuations in spot and forward markets for lithium and other metals, fluctuations in currency markets, changes in national and local governments in Utah and generally, the speculative nature of mineral exploration and development, risks associated with obtaining necessary operating and environmental permits, the presence of laws and changes in regulations that may impose restrictions on mining, limitations in respect of management time and resources, lack of personnel and equipment necessary to carry out the Company’s proposed exploration and development and other delays (including in obtaining financing) which could result in the Company missing expected timelines, and the fact that the Company may not be able to identify additional mineral properties for acquisition or option on acceptable terms.

Investment Highlights



A road-accessible copper exploration project in British Columbia's Alberni Mining District

- **Large, 100%-controlled land position** — 1,562 ha across two contiguous mining claims on Crown land, 51 km west of Port Alberni.
- **Copper mineralization at surface** — Historical sampling returned values up to 2.45% Cu from a sheared zone, while 2021 sampling returned values up to 1.25% Cu.
- **Infrastructure on the doorstep** — Pacific Rim Highway (BC-4) crosses the property, with logging-road access and ocean freight nearby.
- **Established mineral district** — Located in the Alberni Mining District, an area with a history of mineral exploration and production.
- **Proven, technically-led team** — QP-qualified CEO (Dr. Jared Suchan, P.Geo) backed by directors with major-company development experience (ex-Rio Tinto/Diavik) and capital-markets depth.
- **Structural supply deficit** — copper faces a projected shortfall of up to ~10M tonnes per year by 2040 as electrification outpaces new mine supply, with long discovery-to-production lead times and falling ore grades favoring new sources.¹



The Vent Copper Project, British Columbia

<https://press.spglobal.com/2026-01-08-Substantial-Shortfall-in-Copper-Supply-Widens-as-the-Race-for-AI-and-Growing-Defense-Spending-Add-to-Accelerating-Demand,-New-S-P-Global-Study-Finds>¹

A Structural Pivot from Surplus to Deficit

\$11,771

Record LME price per tonne (Dec 8, 2025)¹

150 kt

Forecast 2026 refined market deficit²

0.9%

2026 refined output growth vs. 2.1% demand²

- Copper set an all-time high of \$11,771/t in December 2025; Goldman Sachs forecasts roughly \$10,000–\$11,000/t through 2026 and \$15,000/t by 2035¹.
- The refined market is flipping from a 178 kt surplus in 2025 to a projected 150 kt deficit in 2026 as concentrate supply becomes the binding constraint².
- Mine production grew just 1.4% in 2025 — revised down from an earlier 2.3% estimate — while refined output growth slows to 0.9% in 2026 against 2.1% demand growth².
- BMI expects persistent structural deficits to push copper toward \$17,000/t over the next decade³.

1. Goldman Sachs Research — <https://www.goldmansachs.com/insights/articles/copper-prices-forecast-to-decline-from-record-highs-in-2026>

2. ICSG via The Oregon Group — <https://theoregongroup.com/commodities/copper/international-copper-study-group-warns-of-150000t-deficit-in-2026/>

3. BMI via Mining.com — <https://www.mining.com/copper-price-bmi-hikes-forecasts-structural-deficits-to-bring-17000-next-decade/>

Electrification Is the Structural Demand Driver

25% → 61%

Clean-energy share of copper demand, 2024 to 2040¹

~53 kg

Copper per EV — ~2.4x a combustion vehicle¹

15.7 Mt

Energy-transition copper demand by 2040³

- Clean-energy technologies are projected to rise from about 25% of copper demand in 2024 to roughly 61% by 2040¹.
- The IEA projects total copper demand up about 30% from 2024 to 2040 (STEPS); S&P Global sees demand rising ~50% to 42 Mt by 2040^{2,3}.
- Energy-transition uses — EVs, battery storage, renewables and transmission — account for 15.7 Mt of projected 2040 demand³.
- An EV uses ~53 kg of copper (about 2.4x a combustion vehicle), and wind and solar generation require 2.5–7x more copper than fossil-fuel technologies¹.
- Grid and power infrastructure alone is expected to drive more than 60% of copper demand growth through 2030, as global electricity demand climbs ~50% by 2040^{2,3}.

1. Sprott — <https://sprott.com/insights/copper-wired-for-the-future/>

2. IEA Global Critical Minerals Outlook 2025 — <https://www.iea.org/reports/global-critical-minerals-outlook-2025/overview-of-outlook-for-key-minerals>

3. S&P Global — <https://press.spglobal.com/2026-01-08-Substantial-Shortfall-in-Copper-Supply-Widens-as-the-Race-for-AI-and-Growing-Defense-Spending-Add-to-Accelerating-Demand,-New-S-P-Global-Study-Finds>

Supply Cannot Keep Pace: A Widening Gap

~30%

Implied 2035 supply deficit vs. demand (STEPS)¹

10 Mt

Projected 2040 shortfall — ~25% below demand²

2030

Year mine output is projected to peak (33 Mt)²

- The IEA finds that mined supply from announced projects falls about 30% short of projected demand by 2035 under its STEPS scenario¹.
- S&P Global projects mine output peaking near 33 Mt in 2030, leaving a 10 Mt shortfall — roughly 25% below demand — by 2040².
- About 10 Mt of additional primary supply would be needed by 2040 to close the gap — the equivalent of building many new large-scale mines².
- Structural constraints compound the shortfall: declining ore grades, rising project costs, and a sharp slowdown in new resource discoveries¹.
- New demand vectors intensify the squeeze: AI/data centers and defense together add roughly 4 Mt by 2040, with each vector expected to about triple².

1. IEA Global Critical Minerals Outlook 2025 — <https://www.iea.org/reports/global-critical-minerals-outlook-2025/overview-of-outlook-for-key-minerals>

2. S&P Global — <https://press.spglobal.com/2026-01-08-Substantial-Shortfall-in-Copper-Supply-Widens-as-the-Race-for-AI-and-Growing-Defense-Spending-Add-to-Accelerating-Demand,-New-S-P-Global-Study-Finds>

Note: STEPS = IEA Stated Policies Scenario. Figures are third-party forecasts and subject to change; shown for market context only.

North America Must Secure Its Own Copper

45%

Share of US copper consumption met by net imports, 2024¹

25 → 106 GW

US data-center power demand, 2024 to 2035²

514,582 t

Canada's copper production in 2024⁴

- The US relied on net imports for 45% of its copper consumption in 2024 — up from 41% in 2023 — even as domestic mine output fell 3% to about 1.1 Mt¹.
- Electrifying the grid is copper-intensive, and US data-center power demand alone is projected to climb from ~25 GW in 2024 to 106 GW by 2035².
- The US Department of Energy estimates ~100 GW of additional peak capacity is needed by 2030 — roughly half from data centers — all requiring copper-heavy transmission and distribution².
- Copper used in data centres is expected to rise sixfold between now and 2050 as AI and electrification scale across the continent³.
- Canada is the nearest scalable supply — producing 514,582 t of copper in 2024 with ~8.3 Mt of reserves (~1% of the global total) — positioning it as a strategic partner for US electrification⁴.

1. USGS Mineral Commodity Summaries 2025 (Copper) — <https://pubs.usgs.gov/periodicals/mcs2025/mcs2025-copper.pdf>

2. BloombergNEF & U.S. DOE via Utility Dive — <https://www.utilitydive.com/news/us-data-center-power-demand-could-reach-106-gw-by-2035-bloombergnef/806972/>

3. Export Development Canada — <https://www.edc.ca/en/article/canada-mining-pdac2025.html>

4. Canada Action (Natural Resources Canada data) — <https://www.canadaaction.ca/copper-mining-canada-facts>



PROJECT PORTFOLIO

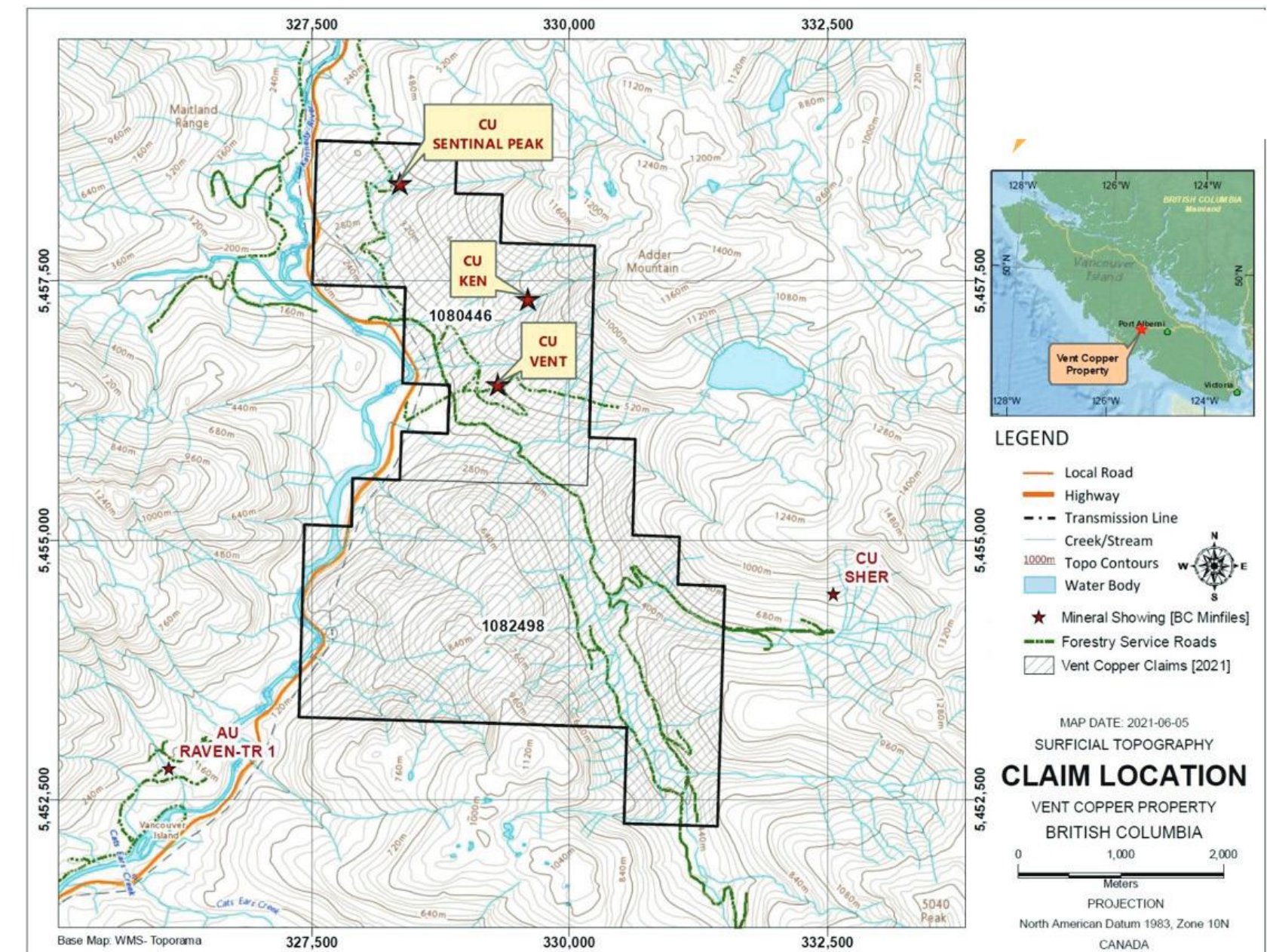
THE VENT COPPER PROJECT

Alberni Mining District Vancouver Island, British
Columbia

The Vent Copper Project/Overview



- **1,561-hectare land position:** Two contiguous mineral claims covering a prospective copper-bearing geological corridor.
- **Confirmed copper mineralization:** Historical and recent surface sampling has returned elevated copper values from multiple areas of the Property.
- **Multiple styles of mineralization:** Copper occurs in structurally controlled zones and copper-molybdenum-bearing intrusive-related settings, indicating more than one exploration opportunity.
- **Property-scale exploration completed:** Geological mapping, rock and soil geochemistry, and airborne magnetic and VLF-EM surveying were completed in spring 2026.
- **Integrated targeting dataset:** Surface geochemistry and geophysical responses provide multiple datasets for identifying and prioritizing follow-up targets.
- **Clear path to advancement:** The next exploration phase will refine the strongest geological, geochemical and geophysical target areas for potential drill testing.

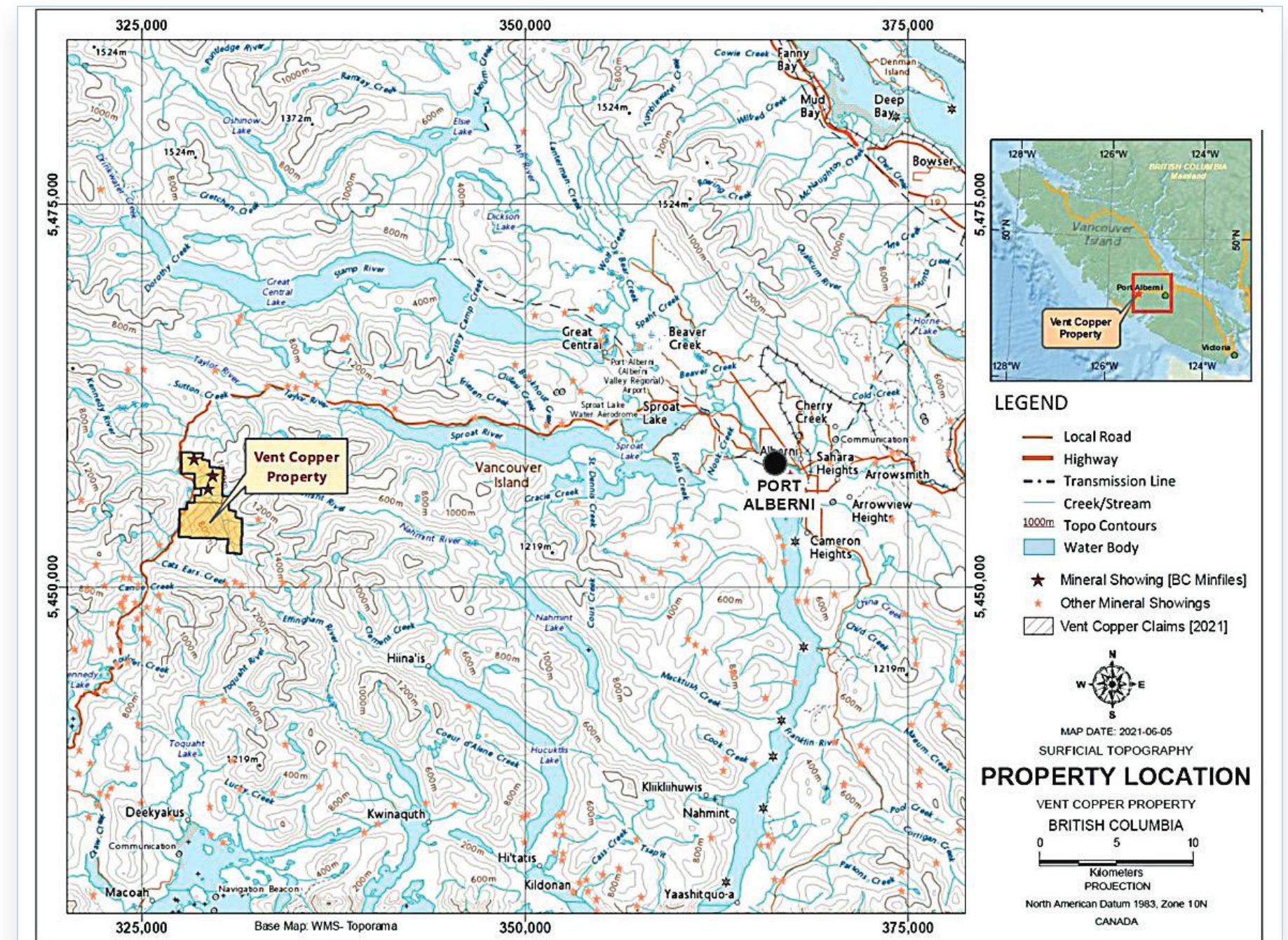


Claim location — Vent Copper Property, British Columbia.

The Vent Copper Project/Location and Access



- **Vancouver Island location:** Situated in the Alberni Mining District of southwestern British Columbia, approximately 51 kilometres west of Port Alberni and within an established mineral exploration region.
- **Direct highway access:** Highway 4 crosses the western portion of the Property, providing a direct road connection to Port Alberni and the broader Vancouver Island transportation network.
- **Established forestry-road network:** Existing forestry roads extend into portions of the Property, providing access for geological mapping, surface sampling and other exploration activities.
- **Nearby service centre:** Port Alberni offers accommodation, supplies, equipment, transportation connections and other services required to support exploration programs.



Property location — surficial topography, Vent Copper Property, British Columbia.

THE VENT COPPER PROJECT

Historical Exploration (1960s to 1970s)

1962 — Geochemistry

Anomalous copper values in stream sediments prompted the area to be staked and limited geological work to be completed.

1965 — Mapping

Geological Survey of Canada mapping identified intrusive bodies cutting Triassic volcanic rocks in the Property area.

1968 — Geochemistry

Sixteen silt samples returned up to 578 ppm Cu and 20 ppm Mo, prompting the area to be restaked.

1969–1970 — Geochemistry and Geophysics

Mapping, soil and silt sampling, and magnetic surveying outlined copper-molybdenum anomalies associated with a circular geological feature.

1971 — Geophysics

Induced-polarization surveying identified extensive zones of elevated chargeability for follow-up.

1972 — Drilling

Three diamond drill holes tested areas of strong pyrite mineralization, encountering only minor chalcopyrite.

1975 — Geochemistry

Rock sampling returned values up to 0.66% Cu.

Modern Exploration

2021 — Geochemistry

Mapping, prospecting, 124 rock samples and approximately 8 km of ground magnetic and VLF-EM surveying confirmed copper mineralization and returned values up to 1.25% Cu.

2023 — Geochemistry

Follow-up prospecting and 151 rock and soil samples confirmed disseminated and vein-hosted sulphide mineralization and identified coherent copper-in-soil anomalies near known showings.

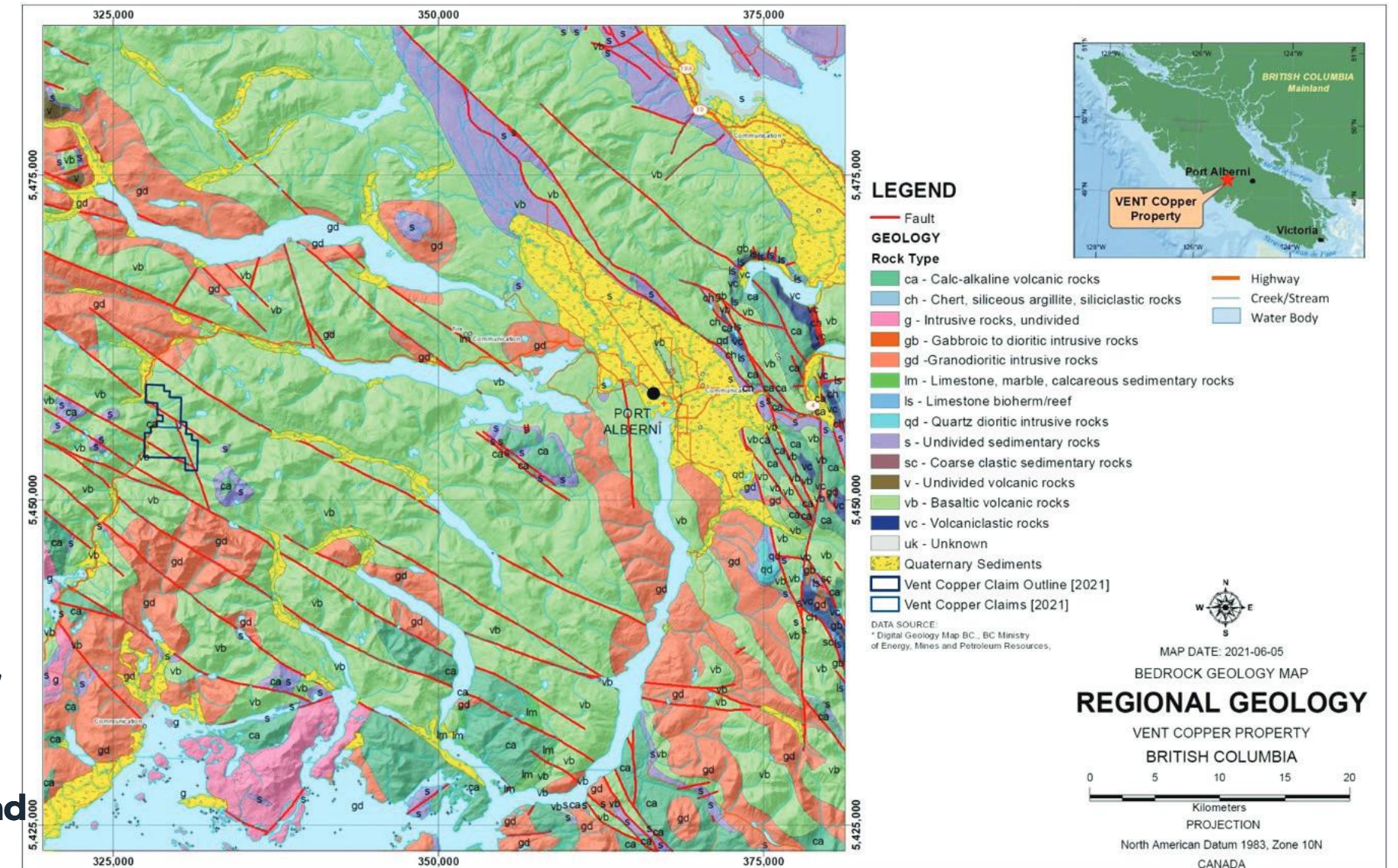
2026 — Geochemistry and Geophysics

Mapping, 34 rock samples, 169 soil samples and 177 line-km of airborne magnetic and VLF-EM surveying established an integrated dataset for target development.

The Vent Copper Project/Regional Geology



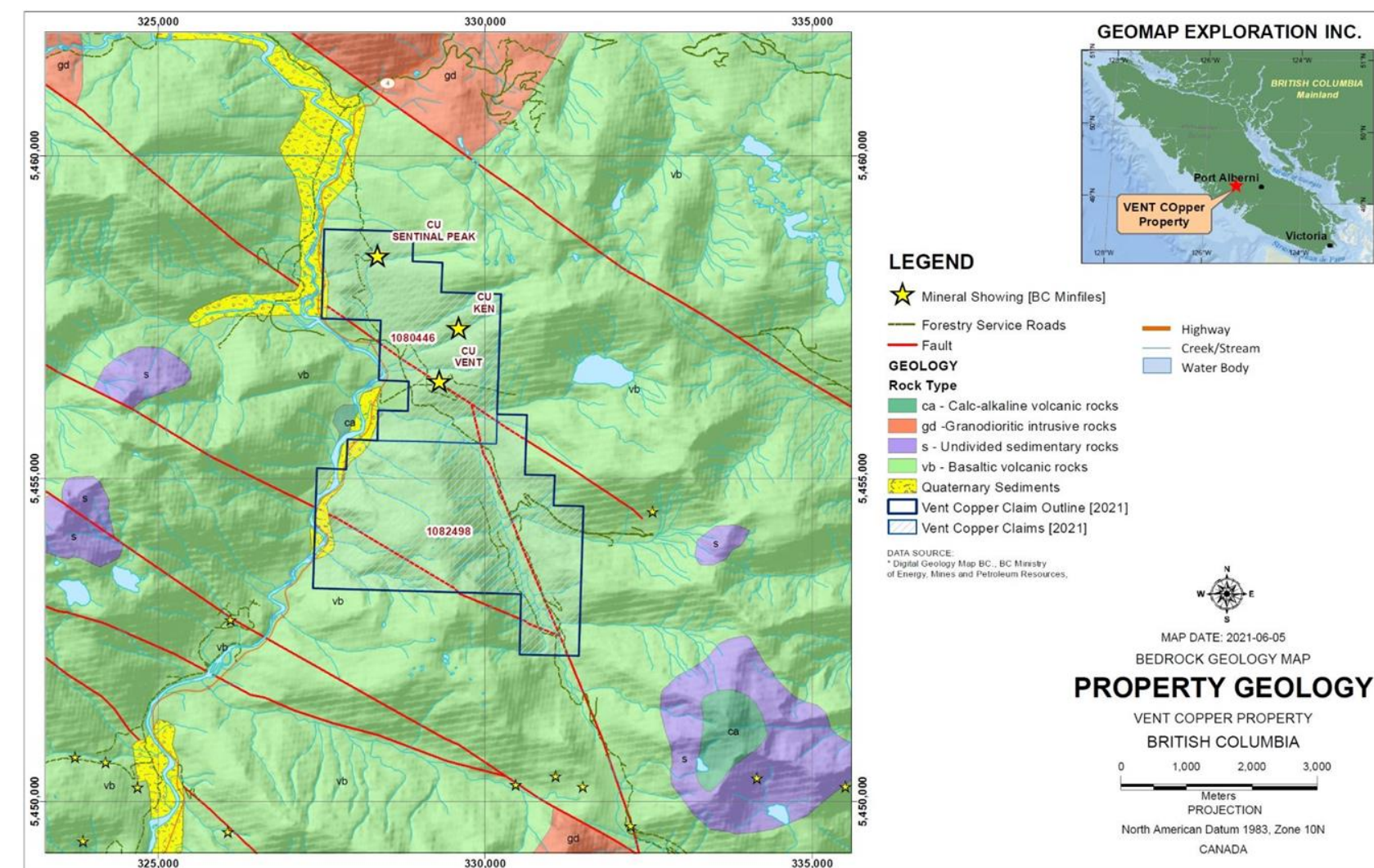
- The Vent Project is located within the broader **Alberni Mining District**, where copper and polymetallic sulphide occurrences have been documented since the early 1900s.
- Regional mineralization occurs within **Karmutsen volcanic rocks** and near contacts with Quatsino limestone and Jurassic Island Intrusions, providing geological context for exploration at Vent.
- Approximately 13 km southwest of Vent, the past-producing **Redford magnetite-skarn deposit** operated between 1962 and 1968.
- Approximately 12 km southeast of Vent, the **Gretna Green occurrence** hosts copper-gold-silver mineralization near volcanic, limestone and intrusive contacts.
- These occurrences provide regional evidence of **hydrothermal and intrusion-related mineralizing systems** within the broader geological district.



Bedrock geology map — regional geology, Vent Copper Property, British Columbia.

The Vent Copper Project/Geology

- The Vent Property is underlain predominantly by **Upper Triassic basaltic volcanic rocks of the Karmutsen Formation**, with localized sedimentary and intrusive units.
- **Jurassic Island Intrusions** cut the volcanic sequence, creating contacts and fractured zones that are prospective for hydrothermal mineralization.
- The Property is crossed by prominent **northwest-trending faults** and subsidiary north- to northeast-trending structures that may have acted as pathways for mineralizing fluids.
- **Chlorite-epidote alteration, quartz veining and sulphide development** have been observed within fractured and altered volcanic rocks.
- Mineralization includes **pyrite with localized chalcopyrite and molybdenite** occurring as disseminations, veinlets, fracture fillings and quartz-sulphide stringers.
- Exploration is focused on areas where **intrusive contacts, structures, alteration and copper-molybdenum mineralization occur together**.



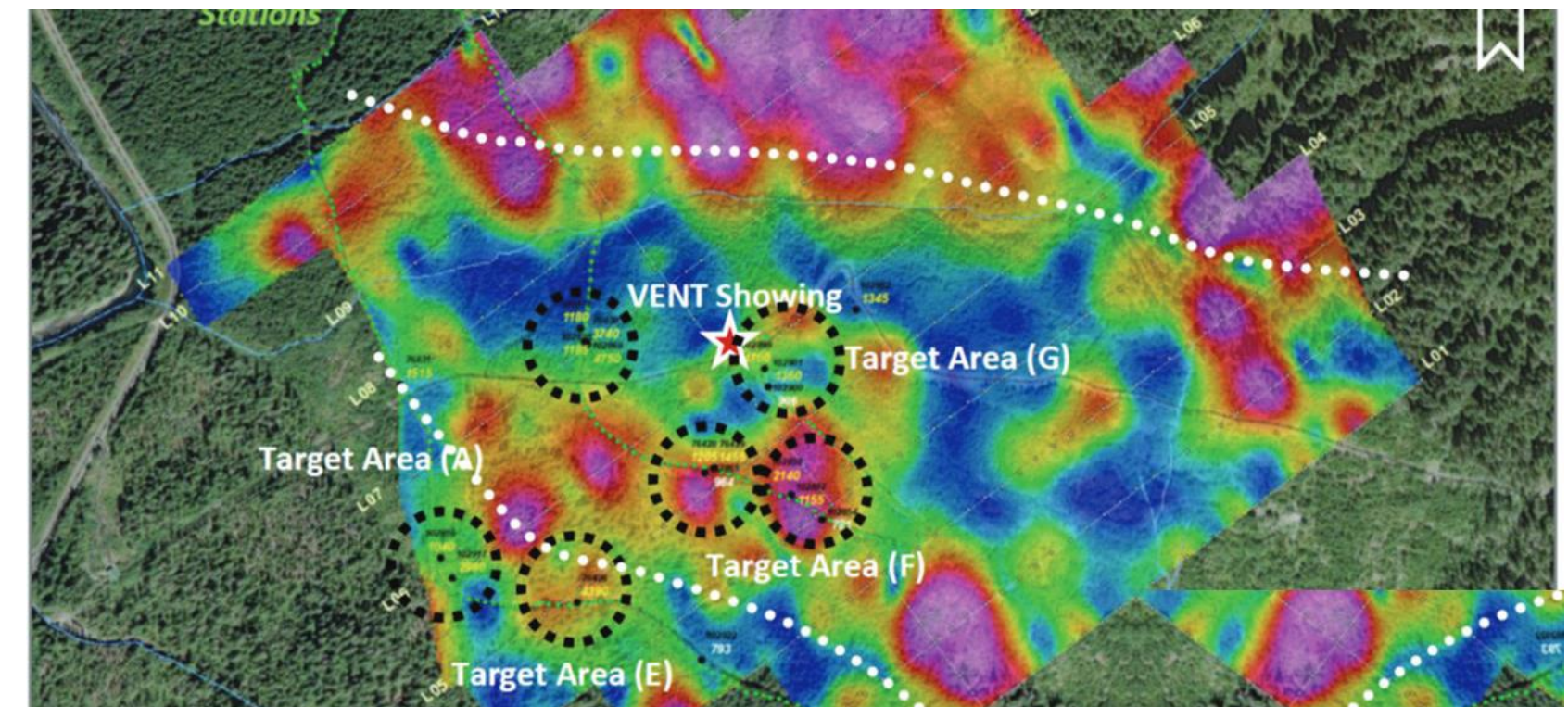
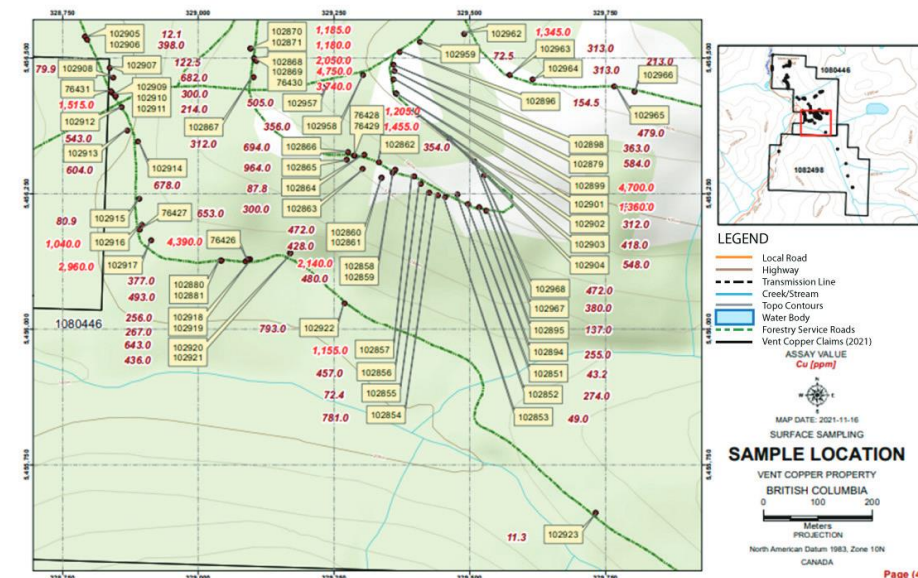
Bedrock geology map — regional geology, Vent Copper Property, British Columbia.

The Vent Copper Project/Exploration Results



2021 Program — Geological Mapping, Sampling and Ground Geophysics

- The 2021 program combined geological mapping and prospecting with the collection of **124 rock samples** across the central portion of the Property.
- Ground magnetic and VLF-EM surveying collected **633 measurements** along approximately 8.1 kilometres of traverses at 10- to 12-metre station intervals.
- The combined sampling and geophysical results established the **targeting foundation** for subsequent property-scale exploration.
- Copper values ranged from 4.9 ppm to **1.25% Cu**, with the highest result returned from sample 102879 near the Cu Ken showing. Twenty-one additional samples returned between 0.10% and 0.475% Cu.
- Seven areas, identified as **A through G**, exhibited elevated magnetic responses together with relatively strong VLF-EM responses and were selected for additional geological and geochemical investigation.

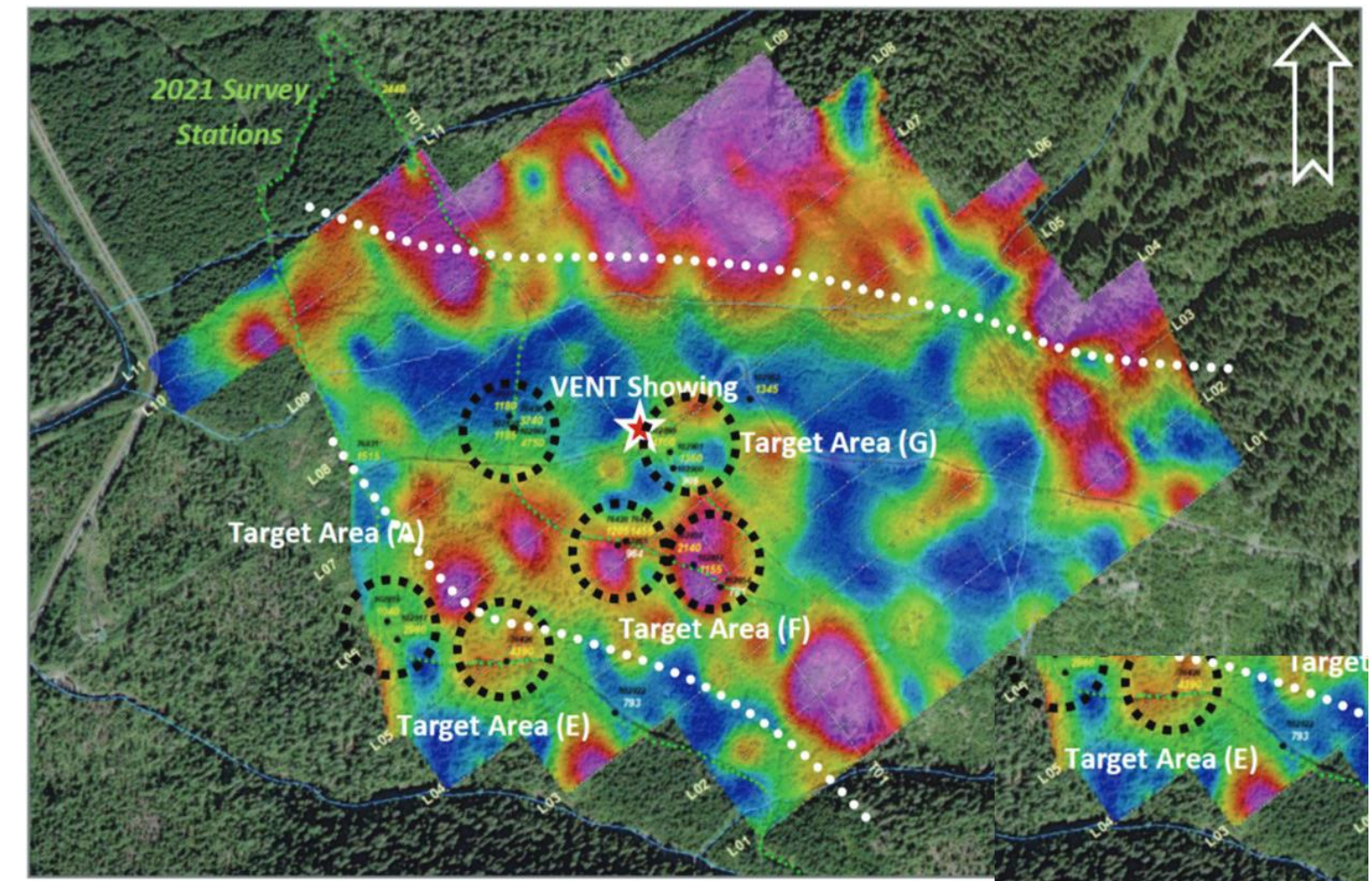


Ref: Whitehead, K. (2026), NI 43-101 Technical Report on the Vent Copper Property, Alberni Mining Division, British Columbia, effective February 16, 2026.

The Vent Copper Project/Exploration Results

Spring 2026 Program — Geological Mapping and Surface Geochemistry

- The spring 2026 program included geological mapping and the collection of **34 selective rock samples and 169 soil samples**.
- Rock samples returned values up to **9,230 ppm Cu (0.923% Cu)** and **5,010 ppm Mo (0.501% Mo)**. The maximum copper and molybdenum values were returned from different samples.
- Soil samples returned values up to **1,230 ppm Cu and 209 ppm Mo**, with copper-silver anomalies accompanied by localized molybdenum responses.
- The results expanded the surface geochemical dataset and identified areas that can be evaluated against mapped geology, structures and geophysical responses.
- The geological and geochemical results provide the **surface component of an integrated approach** to prioritizing follow-up exploration.



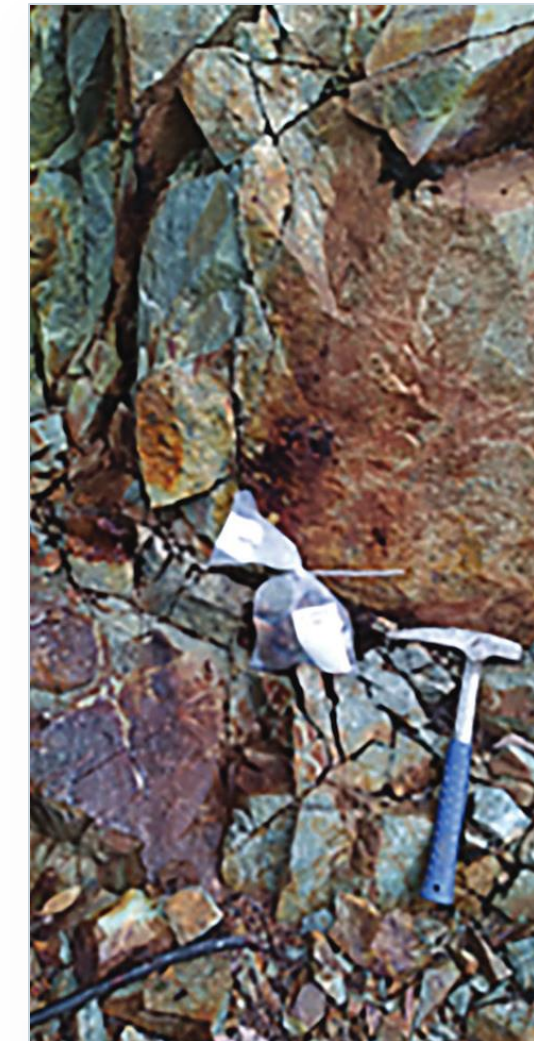
MAG/VLF survey results with target areas (A)–(G) and the VENT showing.

The Vent Copper Project/Exploration Results



2026 Airborne Magnetic and VLF-EM Survey

- The 2026 airborne magnetic and VLF-EM survey comprised **177 line-kilometres** over approximately 15.6 square kilometres.
- Survey lines were spaced **100 metres apart**, with tie lines spaced 1,000 metres apart, providing systematic coverage across the Property.
- The survey **expanded geophysical coverage** beyond the central area investigated by the 2021 ground program and established a consistent property-scale dataset.
- Magnetic and VLF-EM responses provide information for interpreting changes in geology, structures and conductivity, although individual responses are not direct evidence of mineralization.
- Integrating the airborne results with surface geochemistry and geological mapping provides the basis for **prioritizing follow-up mapping, sampling and potential detailed ground geophysics.**



Iron-Stained Andesite
Location — Sample #
102851.



Brown sheared zone clay
— Sample # 102880.

Ref: Whitehead, K. (2026), NI 43-101 Technical Report on the Vent Copper Property, Alberni Mining Division, British Columbia, effective February 16, 2026.

THE VENT COPPER PROJECT

Exploration Plan

Staged exploration strategy to refine priority areas, define subsurface targets and advance the strongest opportunities to drilling.

1

Target Refinement

- Focus detailed mapping, prospecting and infill or step-out sampling on priority areas identified from the integrated 2026 results.
- Test the continuity of copper and molybdenum responses and their relationships to geological contacts, structures and alteration.

2

Ground Geophysics

- Detailed ground geophysics over the strongest coherent geological and geochemical targets.
- Determine whether prospective trends continue beneath cover or at depth, expand near structural intersections or may represent larger sulphide-bearing systems.

3

Drilling

- Advance the highest-priority targets to drilling once integrated geological, geochemical and geophysical results define coherent, testable subsurface targets.
- Test target geometry, continuity and potential scale.

Ref: Whitehead, K. (2026), NI 43-101 Technical Report on the Vent Copper Property, effective February 16, 2026.

Leadership Team



Jared Suchan

Chief Executive Officer

Dr. Suchan is a professional geoscientist and mineral exploration executive with more than a decade of experience advancing early-stage projects across North America. His experience spans project generation and evaluation, exploration strategy, program design and execution, technical disclosure, stakeholder engagement and public-company leadership across uranium, critical minerals, base metals and precious metals. He also serves as CEO and Director of Traction Uranium Corp., and holds Vice President of Exploration roles with Integral Metals Corp., Vortex Energy Corp. and Global Uranium Corp. Dr. Suchan holds a Ph.D. in Environmental Systems Engineering and Bachelor degrees in Geology and Geography from the University of Regina. He is registered as a professional geoscientist in multiple Canadian jurisdictions.

Paul More

Chief Financial Officer

Paul More, CPA, CA is a finance and accounting professional with over 15 years of combined experience in both public and private sectors. Prior to joining the Company, Mr. More provided CFO consulting and accounting services to clients in the health, pharmaceutical, technology, mining and real estate sectors. Mr. More obtained his Chartered Professional Accountant designation in 2011 and holds a Bachelor of Commerce with a double major in Accounting and Finance from the University of Northern British Columbia.

Mark Fields

Director

Mr. Fields has over 35 years of industry experience in mineral exploration and development. Mr. Fields has broad experience in overseeing mineral properties from exploration to production. Mr. Fields served as a geologist and business manager for the Rio Tinto Group (1991-1997), where he was involved in all aspects of Rio Tinto's Canadian exploration activities and was intimately involved in advancing the Diavik diamond project from various exploration stages to feasibility studies. Mr. Fields also served as the Corporate Affairs Manager for La Teko Resources Ltd. (1997-1999), where he oversaw corporate planning and reporting and project evaluation until the company accepted a \$44 million take-over offer from Kinross Gold Corporation. Mr. Fields was the Vice President (1999-2001) and a director (1999-2009) of Copper Ridge Explorations Inc., where he was responsible for directing geological programs, project evaluations and continuous disclosure obligations of the company. Mr. Fields received the E.A. Scholz award in 2012 from the Association for Mineral Exploration BC for excellence in mine development for his key role in developing the Willow Creek metallurgical coal mine during his time at Pine Valley Mining Corporation as Executive Vice President (2001-2005).

Tasheel Jeerh

Director

Mr. Jeerh, CPA, CA is a finance and accounting professional bringing over 10 years of accounting expertise and management experience to the team. Mr. Jeerh has experience in both public and private sectors, over a broad range of industries, including energy, mining, exploration and technology. Prior to joining the Company, Mr. Jeerh played a pivotal role in the growth of a private upstream oil and gas company, dealing with over \$2.0 billion of M&A activity and \$1.0 billion of financing activities. Mr. Jeerh received his designation at PricewaterhouseCoopers LLP, where he gained valuable audit experience through his work as a manager in the assurance practice.

NORTHERN DISCOVERY

METALS

Copper for the **energy transition** — thank you.

CSE: **NOR** | FRA: **MIVO**

info@northerndiscoverymetals.com

www.northerndiscoverymetals.com

+1 (604) 294-3020