



TORR ▶ METALS

**DEFINING NEW DISCOVERIES
AMONG GOLD & COPPER GIANTS**

Corporate Presentation
November 2023

TSX/V: TMET

TORRMETALS.COM

Certain statements and/or graphics in the Company's press releases, web site information and corporate displays, among others, constitute "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by terms such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan", or their conditional or future forms. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties.

Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this presentation. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward looking statement that may be made from time to time by the

FORWARD LOOKING STATEMENTS OR INFORMATION RELATED TO EXPLORATION

Relating to exploration, the identification of exploration targets and any implied future investigation of such targets on the basis of specific geological, geochemical and geophysical evidence or trends are future-looking and subject to a variety of possible outcomes which may or may not include the discovery, or extension, or termination of mineralization. Further, areas around known mineralized intersections or surface showings may be marked by wording such as "open", "untested", "possible extension" or "exploration potential" or by symbols such as "?". Such wording or symbols should not be construed as a certainty that mineralization continues or that the character of mineralization (e.g. grade or thickness) will remain consistent from a known and measured data point. The key risks related to exploration in general are that chances of identifying economical reserves are extremely small.

The presentation contains historical exploration data that have not been verified by Torr Metals and may not be accurate or complete, and therefore the information should not be relied upon.

Michael Dufresne, M.Sc., P.Geol., P.Geo., an independent director of the Company, also serves as a Technical Advisor and is the Qualified Person, as defined by National Instrument 43-101, responsible for reviewing and approving the technical content of all materials publicly disclosed by Benchmark, including the contents of this presentation.

MULTIPLE POTENTIAL FOR NEW EARLY-STAGE AU & CU DISCOVERIES TORR METALS

WITH DISTRICT-SCALE 100% OWNERSHIP

Fillion Au Project 261 km²

Multiple untested gold exploration targets within major >42 km east-west trending Fillion Deformation Zone known to host gold

Highway-railroad-power grid accessible located within a prolific region of Archean greenstone belt gold deposits in northern Ontario

Select historical rock grab sampling yielded up to **9.1 g/t Au** in trenched outcrop within an untested >10 km structural corridor with a comparable geological setting to the Hemlo and Casa Berardi Mines^{3,4}

Kolos Cu-Au Project 140 km²

6 untested and road-accessible copper-gold exploration targets with multi-kilometer scale potential

Highway accessible and located in within the prolific Quesnel porphyry belt of south-central British Columbia

Select historical rock grab sampling yielded up to **4.24 g/t Au, 0.52% Cu, 11.3 g/t Ag** in outcrop

Assays pending for 2023 rock (47) and soil (3348) samples as well as processing of property-wide ZTEM geophysical survey completed in November 2023

Latham Cu-Au Project 689 km²

Potential for multiple large-scale copper-gold porphyry and epithermal discoveries in addition to the Gnat Pass copper-gold porphyry deposit with **19,456 metres of historical drilling that yielded intercepts of 0.72% Cu over 89 metres and 0.44% Cu over 198 metres¹**

Highway accessible and located in the prolific Golden Triangle of northern British Columbia - permitting ongoing

Select 2022 rock grab samples from outcrop yielded up to **14.15 g/t Au, 4.31% Cu, 63.1 g/t Ag**

¹Drill assays and anomalous soil dimensions based on "Assessment Report on Drilling Program on the Galaxie Property" BC Geological Survey Assessment Report 34230, October 3, 2013.

³Cox et al. Technical Report on the Hemlo Mine, Marathon Ontario, Canada, NI 43-101 Report, April 25, 2017. Although the alteration and style of mineralization and geophysics observed at Fillion are similar to Hemlo, the Company is not inferring that they may be indicative of similar precious metal endowment or assays.

⁴Devriese S, Witherly K. (2018). Patterns in geology and geophysics for Abitibi greenstone-hosted gold deposits. Conference: Society of Economic Geologists. Keystone Colorado, USA, May 2018. Although the alteration and style of mineralization and geophysics observed at Fillion are similar to Detour Lake, the Company is not inferring that they may be indicative of similar precious metal endowment or assays.

\$0.06 SHARE PRICE

(AS OF November 14, 2023)

SHARES OUTSTANDING

35.9 MILLION

MARKET CAPITALIZATION

\$2.0 MILLION

WORKING CAPITAL

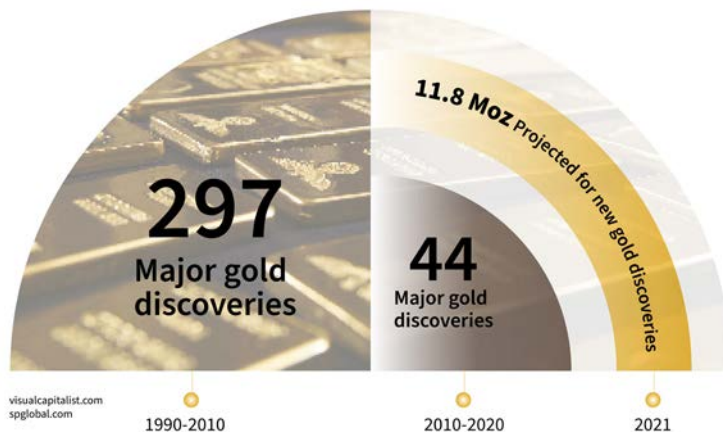
\$1.2 MILLION

WARRANTS @ 0.45

4.7 MILLION

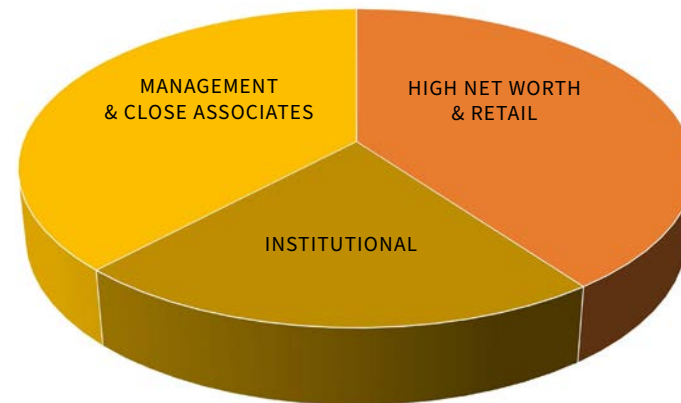
Gold production is plateauing with near-term forecasted decline and not enough new high-quality greenfield discoveries

In the past decade new discoveries of >2Moz of gold in reserves, resources, and past production worldwide **only account for 6% of all gold since 1990**, with the remainder coming from known depleting sources (source: spglobal.com)



STRONG SHAREHOLDER & INSTITUTIONAL SUPPORT

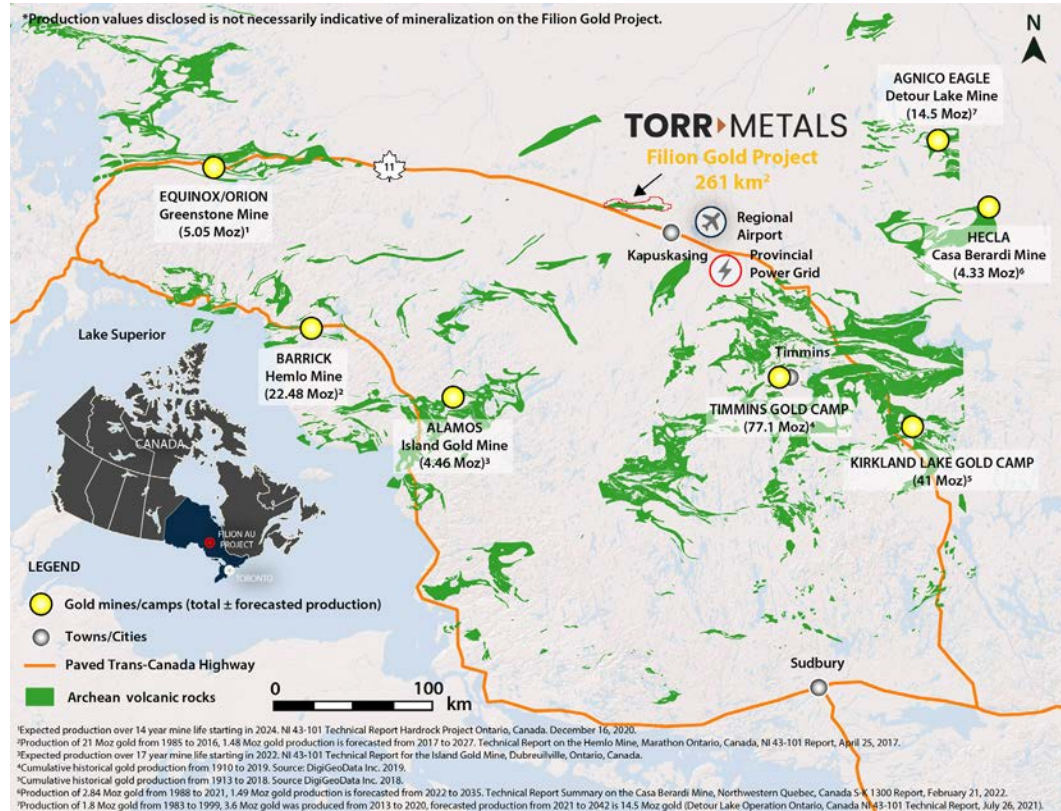
Tight share structure: Management & close associates hold ~40%



Strong fundamentals with declining discoveries and coming supply gaps in Gold and Copper

- Torr has 100% ownership of >1000 km² of gold and copper projects in world-class mining districts, allowing for more money in the ground, with **multiple untested gold and copper exploration targets providing significant upside potential**
- All projects are highway accessible with nearby major infrastructure allowing for **low cost year-round operation potential**

At the Forefront of Defining a Potential New Gold Belt in Ontario



LOCATION

Year-round access to site is provided through well maintained rural and forestry service roads via the **Trans-Canada Highway 11**, ~30 km northwest of Kapuskasing and a 2 hour drive to Timmins, Ontario. Potential for year-round drilling with a with the potential to drill year-round. **Both the regional railroad and provincial power grid run parallel to the Trans-Canada Highway ~4 km south of the project**

ESTABLISHED MINING REGION

Project area is underlain by a greenstone belt of Archean-aged metavolcanic and metasedimentary rock transected by a major east-west trending ductile shear zone; **a comparable geological setting known to host significant multi-million ounce gold deposits within the region**

ATTRACTIVE REGION FOR MAJORS

Multiple majors and gold camps in the region with significant historical and forecasted gold production. **New greenfield discoveries drive the most value creation in the mining cycle and the Filion Project is >95% unexplored with the first ever systematic geochemical soil sampling program (covering 2.7 km²) ever conducted on the project area in 2023**

FILION GOLD PROJECT - HIGHLIGHTS

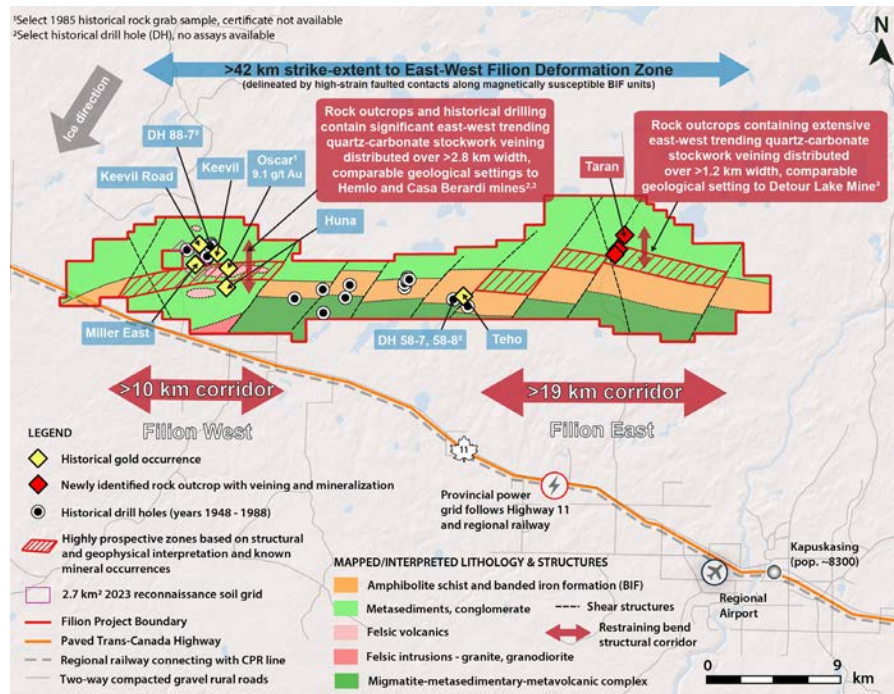
TORR METALS

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District-Scale
~26,100 ha
land package

>42 Km
unexplored
strike-length

Strong
comparisons to
regional deposits



HIGH GRADE HISTORICAL SAMPLES

Select historical rock grab sampling yielded **9.1 g/t Au** in trenched outcrop¹

UNEXPLORED POTENTIAL ADJACENT TO HIGHWAY

Already defined structural corridors **totaling 29 km strike-length encompass highly prospective dilation bends** in the 42 km Filion Deformation Zone, with known historical gold occurrences and extensive untested km-scale quartz-carbonate veining and mineralization - **Torr is the first to ever complete a soil sampling geochemical survey on the property (assays pending)**

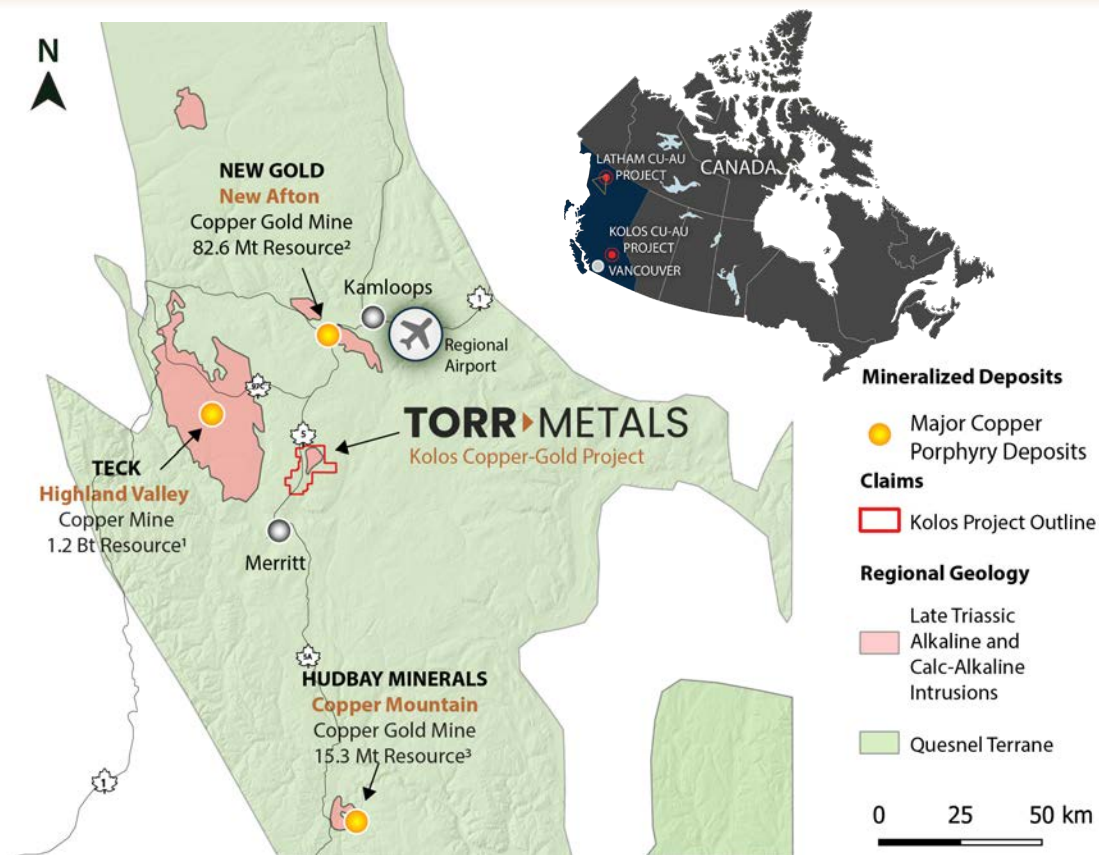
STRONG COMPARISONS TO MAJOR REGIONAL GOLD DEPOSITS

Filion West east-west trending structural controls, break in high magnetic geophysical signature, and arsenopyrite-pyrite mineralization associated with gold is strongly comparable to Hemlo and Casa Berardi deposits^{2,3}

¹Luhta, L. 1985. Ontario Ministry of Natural Resources, Timmins. Resident Geologist files T-201.

²Cox et al. Technical Report on the Hemlo Mine, Marathon Ontario, Canada, NI 43-101 Report, April 25, 2017. Although the alteration and style of mineralization and geophysics observed at Filion are similar to Hemlo, the Company is not inferring that they may be indicative of similar precious metal endowment or assays.

³Devriesse S, Witherly K. (2018). Patterns in geology and geophysics for Abitibi greenstone-hosted gold deposits. Conference: Society of Economic Geologists. Keystone Colorado, USA, May 2018. Although the alteration and style of mineralization and geophysics observed at Filion are similar to Casa Berardi the Company is not inferring that they may be indicative of similar precious metal endowment or assays.



LOCATION

Year round access to site is provided by well maintained forestry service roads via **Highway 5**, ~23 km north of Merritt and a 3.5 hour drive to Vancouver BC with the potential to drill year-round

ESTABLISHED WORLD-CLASS MINING REGION

Located in a prolific copper porphyry belt that is host to major deposits and nearby long-lived mines associated with Late Triassic calc-alkaline and alkaline intrusions including **Highland Valley (30 km to the northwest), New Afton (30 km to the north), and Copper Mountain (106 km to the south)**

ATTRACTIVE REGION FOR MAJORS ASSETS & TAKEOVERS

Teck owns Highland Valley and Hudbay Minerals acquired Copper Mountain for US\$439M in June 2023

²**New Afton:** 31,645,000 tonnes of 0.6 g/t Au, 2.1 g/t Ag and 0.77% Cu (Measured), 34,883,000 tonnes of 0.55g/t Au, 2.1g/t Ag, 0.65% Cu (indicated) and 16,053,000 tonnes of 0.38 g/t Au, 1.2 g/t Ag, and 0.38% Cu (indicated)*
New Afton Reserves and Resources Summary December 32, 2022 (Newgold.com)

³**Copper Mountain:** 15,303,000 tonnes at 3.8 g/t Au, 27.8 g/t Ag, 0.61% Cu (Proven and Probable) 7,622,000 tonnes at 4.1 g/t Au, 26 g/t Ag, 1.1%Cu (Inferred)*
Copper Mountain Current Mineral Resources (hudbayminerals.com)

*Information disclosed is not necessarily indicative of mineralization on the Kolos Project.

¹**Highland Valley Copper:** 582,800,000 tonnes at 0.30% Cu (measured), 626,700,000 tonnes at 0.26% Cu (indicated) and 232,300,000 tonnes at 0.22% Cu (inferred)*
Teck Mineral Resources Annual Information Form February 23, 2022 (Teck.com)

KOLOS COPPER GOLD PROJECT - HIGHLIGHTS

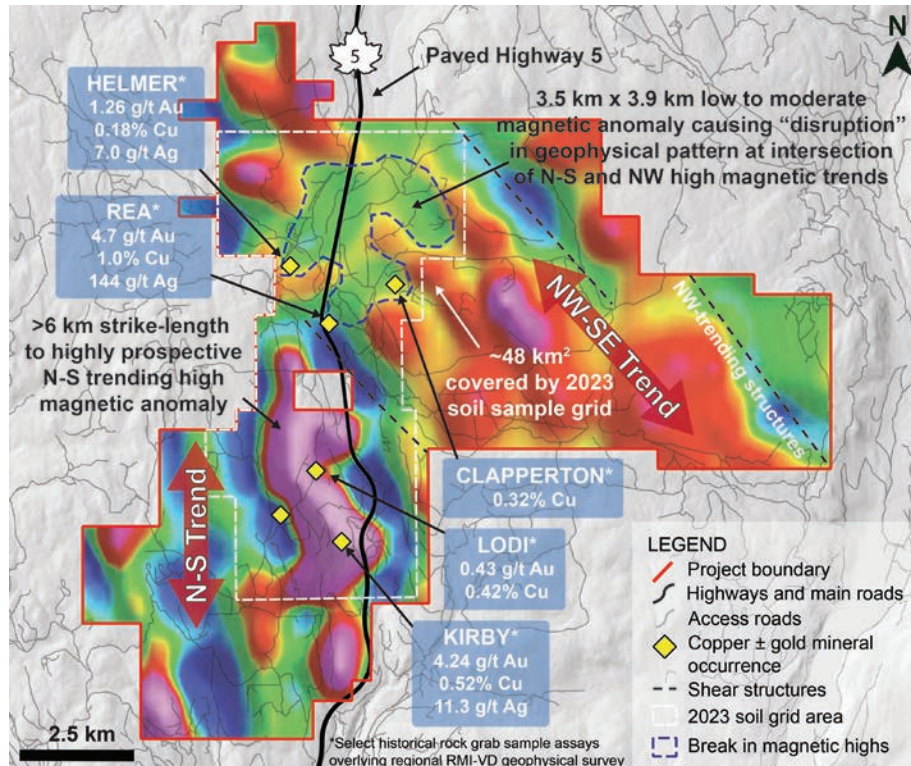
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District-Scale
~14,000 ha
land package

6+ copper-
gold prospects

untested
geophysical
anomalies



SIGNIFICANT POTENTIAL FOR EXPLORATION & DISCOVERY UPSIDE
Largely underexplored with 6 road-accessible copper-gold occurrences distributed along a >6.5 km strike-length, no known drill testing

Opportunity to systematically explore property-wide highly prospective targets across a district-scale highway-accessible land package

Zone	Historical High Grade Rock Grab Samples and Soil Anomalies
Kirby ¹	4.24 g/t Au, 0.52% Cu 1200 x 800 metre historical soil anomaly >100 ppm Cu
Rea ¹	4.70 g/t Au, 144 g/t Ag, 1.00% Cu 144 g/t Ag

¹Occurrences with select historical rock grab sample assays.

LATHAM COPPER GOLD PROJECT - IN THE SHADOW OF GIANTS

Located in British Columbia's 'Prolific Golden Triangle' with an endowment of 93 billion pounds of copper and 246 million ounces of gold¹



LOCATION

Year round access to the project via **Highway 37**, 20 km south of the town and regional airport of Dease Lake

ESTABLISHED MINING REGION

Located in a prolific copper-gold porphyry belt with >1 Bt deposits with active mining at Red Chris (40 km southeast) and development towards mining of the Schaft Creek (110 km southwest) and Galore Creek (150 km southwest) deposits

HISTORICAL RESOURCE

Gnat Pass copper-gold porphyry deposit: **102 drill holes from the 1960's defined a non-compliant (prior to NI 43-101 and CIM standards for mineral resource estimation) indicated resource of 33 Mt @ 0.39% Cu (~284 million pounds of copper)²** open to expansion

ATTRACTIVE REGION FOR MAJORS ASSETS & TAKEOVERS

Newmont acquired Saddle North for US\$311 million in March 2021 and Newcrest acquired 70% of Red Chris in August 2019 for US\$804 million

¹Based on total compliant reserves and resources as of December 31, 2021 from DigiGeoData <https://digiGeoData.com/area/golden-triangle/>

²Ashbury, D.W. (1972): Ore reserves - Dease Lake Mines: personal communication sent by D.W. Ashbury to Dr. S.P. Ogryzlo dated April 28, 1972, 2p. *Information disclosed is not necessarily indicative of mineralization on the Latham Project.

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District-Scale
~68,900 ha
land package

1 deposit
20+ copper-
gold prospects

6 untested
km-scale soil
anomalies

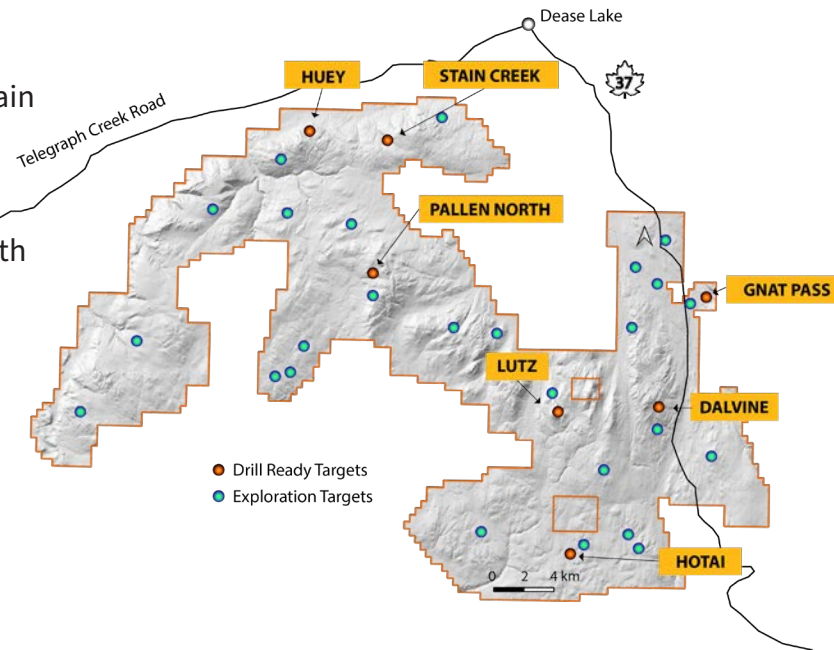
SIGNIFICANT POTENTIAL FOR EXPLORATION & DISCOVERY UPSIDE

Fieldwork to-date has defined multiple never-drilled exploration targets with km-scale geochemical and IP geophysical anomalies at Huey, Stain Creek, Pallen North, Lutz, Hotai, and Dalvenie

RESOURCE EXPANSION POTENTIAL AT GNAT PASS

Remains open to depth with untested large-scale targets to the west and south

Road Accessible Zone	Historical High Grade Drill Intercepts/ 2022 High Grade Rock Grab Samples
Gnat Pass deposit ²	Historical intercepts include: 189m @ 0.44%Cu , 89m @ 0.72% Cu
Dalvenie ¹	14.15 g/t Au, 8.86 % Cu
Stain Creek ¹	3.28 g/t Au, 1.55% Cu, 497 ppm Mo



¹Occurrences with select 2022 rock grab sample assays,

²Gnat Pass drill intercepts based on assessment report 34230 "Assessment Report on Drilling Program on the Galaxie Property."

EARLY OPPORTUNITY

Significant exploration upside potential in two early-stage district-scale (68,900 ha and 14,000 ha) copper-gold porphyry projects with a tight share structure and multiple strong road-accessible targets

Excellent access to provincial infrastructure with year-round drilling potential at both Latham and Kolos, resulting in low-cost exploration and future development

STRATEGICALLY POSITIONED WITH NEIGHBOURING MAJOR ACQUISITIONS AND ASSETS IN BRITISH COLUMBIA AND ONTARIO

Filion - Within 300 km radius of multiple multi-million ounce gold deposits and camps owned and operated by majors

Kolos - Within 110 km north of Hudbay acquisition of Copper Mountain for USD\$439 million, ~60 km north of CAD\$10.5 million strategic investment by Teck in MPD Project (Kodiak Copper)

Latham - Within 40 km radius north of >USD\$1.5 billion in acquisitions made by majors Newmont (Saddle North deposit) and Newcrest (Red Chris deposit)

MULTIPLE NEAR-TERM CATALYSTS

Potential for major new porphyry and epithermal discoveries in highly attractive mining jurisdictions in British Columbia as well as new major district-scale gold discovery potential in Ontario

Attractive gold and copper market with fundamentals indicating continued strong demand and limited supply - requiring new high quality greenfield discoveries in low cost accessible and secure regions

MANAGEMENT & BOARD

Experienced technical and management team with proven track record of success in mineral exploration and capital markets

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE

Agreements signed with the Tahltan Central Government in Q1 & Q2 of 2022, allowing for active participation in project development consultation and feedback. Provided employment, training, and contracting opportunities to the benefit of local communities.

Development of wildlife and mitigation plans to reduce impact

Malcolm Dorsey, M.Sc., P.Geo - President, CEO & Director

Malcolm is a seasoned exploration geologist and project developer with +10 years experience across a broad range of early-stage through to resource projects in North, Central, and South America. He is also a co-founder of Torr Resources Corporation; a private project generator that holds royalties over 60,000 ha of low sulphidation epithermal gold, copper-gold porphyry, and orogenic gold projects across Canada. He holds an MSc in Geology and Geophysics from the University of Calgary that characterized district-scale structural influences on the concentration of copper and gold mineralization in western British Columbia and was previously Senior Geologist for Benchmark Metals.

John Williamson, P.Geol - Chairman & Director

John is a mining executive and investor with more than 30 years of experience as a founder, promoter and leader in the formation, financing and operation of private and public companies with exploration and mining interests worldwide. On more than one occasion his team's efforts have been recognized for excellence by being named to the TSX Venture⁵⁰™. He holds a B.Sc. in Geology and is a registered Professional Geologist (P.Geol.) with the Association of Professional Engineers and Geoscientists (APEGA) and the Geological Association of Canada.

Nicholas Stajduhar - Director

Nick is an accomplished financial industry professional with 15 years of experience in all aspects of sales and operations. Nick has a proven track record of capital raising, is a highly knowledgeable market professional with strong communication and client relationship skills.

Taylor Niezen - CFO

Taylor is a partner and principal of Sprout Sourcing with expertise in financial, accounting, regulatory, compliance and management advisement to numerous issuers on the TSX Venture Exchange and other Canadian and U.S. exchanges. Taylor has extensive experience in the governance and reporting of private and publicly-listed exploration and mining companies and holds a Bachelor of Commerce from the University of Alberta.

Ewan Webster - Ph.D., P.Geo - Director

Ewan is an exploration geologist who has worked for several public companies in North and South America. His experience encompasses a variety of different deposit types, project sizes and phases (ranging from grassroots through to production). He is currently the President, CEO & Director of Thesis Gold (TAU: TSX.V). Ewan holds a Geoscience B.C funded PhD from the University of Calgary that focused on unraveling aspects of the structure, stratigraphy, tectonics, and metamorphism of southeastern British Columbia.

Sean Mager, B.Comm. - Director

Sean is a mining executive and advisor with more than 25 years of experience managing transactions, operations, compliance and promotion for more than 20 public and private companies worldwide. He is currently CEO for Cortus Metals (CRTS: TSX.V), CFO for Benchmark Metals (BNCH: TSX.V) and previously was COO/CFO for Brilliant Resources, VP/CFO for North Country Gold, and Director for Kaminak Gold.

A photograph of a mossy rock face, likely a geological outcrop. A geological hammer is placed on the rock for scale. The rock is covered in green moss and has a light-colored, possibly mineral-rich, vein running through it. The background is dark and out of focus.

TORR METALS

Malcolm Dorsey

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