



TORR▶METALS

DEFINING NEW DISCOVERIES

AMONG GOLD & COPPER GIANTS

Corporate Presentation
January 2024

TSX/V: TMET [TORRMETALS.COM](https://www.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.

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.

Fillion Au Project 261 km² - Ontario

6 untested gold exploration targets within major >42 km east-west trending Fillion Fault 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** and channel sampling up to **91.4 g/t Au over 0.3m**. 2023 humus soil sampling assayed up to **1.32 g/t Au within >20 ppb anomaly measuring 1200m x 250m**. Comparable geological setting to the Hemlo and Casa Berardi Mines^{3,4}

Kolos Cu-Au Project 140 km² - BC

Last remaining untested Late Triassic intrusion known to host multi-kilometre scale porphyry deposits such as Highland Valley (~30 km to the NW)

Highway accessible and located 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 within 3 km trend of never drill tested >200 ppm Cu soil anomalies

Assays pending for 2023 rock (47) and soil (2452) samples as well as processing of property-wide ZTEM geophysical survey completed in November 2023

Latham Cu-Au Project 689 km² - BC

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.

\$0.05 SHARE PRICE

(AS OF January 30, 2024)

SHARES OUTSTANDING

35.9 MILLION

WORKING CAPITAL

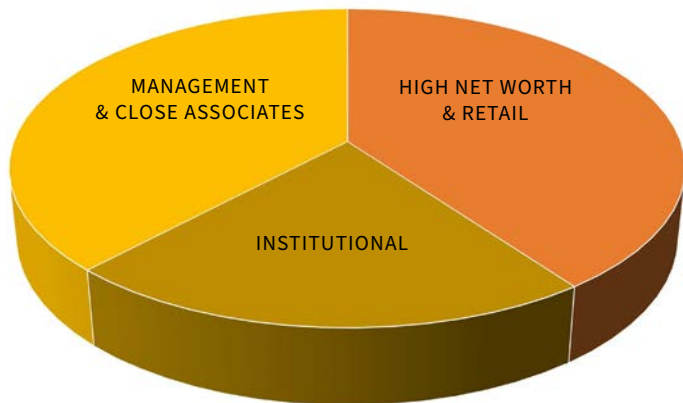
\$800 THOUSAND

MARKET CAPITALIZATION

\$1.8 MILLION

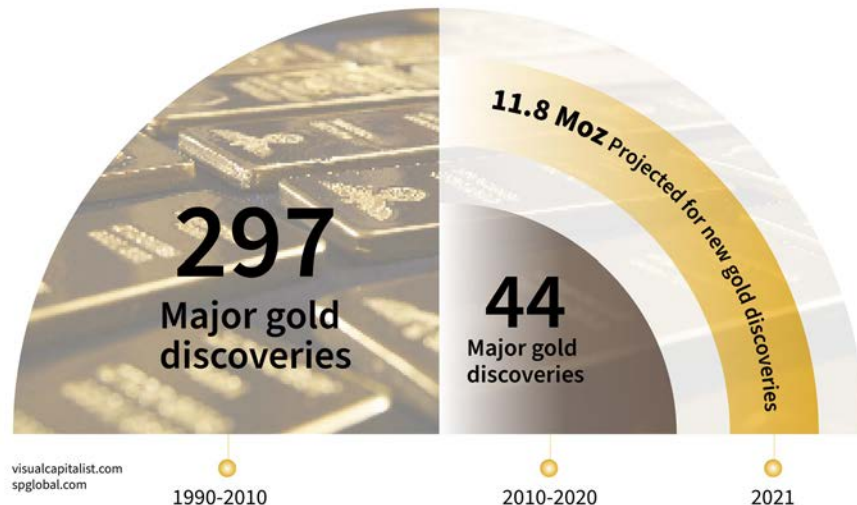
STRONG SHAREHOLDER & INSTITUTIONAL SUPPORT

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



Since 1990 gold discoveries of >2 Moz account for only 6% of current worldwide production

New Discoveries Matter with declining production and spent historical plays new district-scale greenfield discoveries are needed in safe jurisdictions where potential is highest for significant returns
Torr has 100% ownership of >1000 km² gold and copper projects in prolific mining regions



visualcapitalist.com
spglobal.com

1990-2010

2010-2020

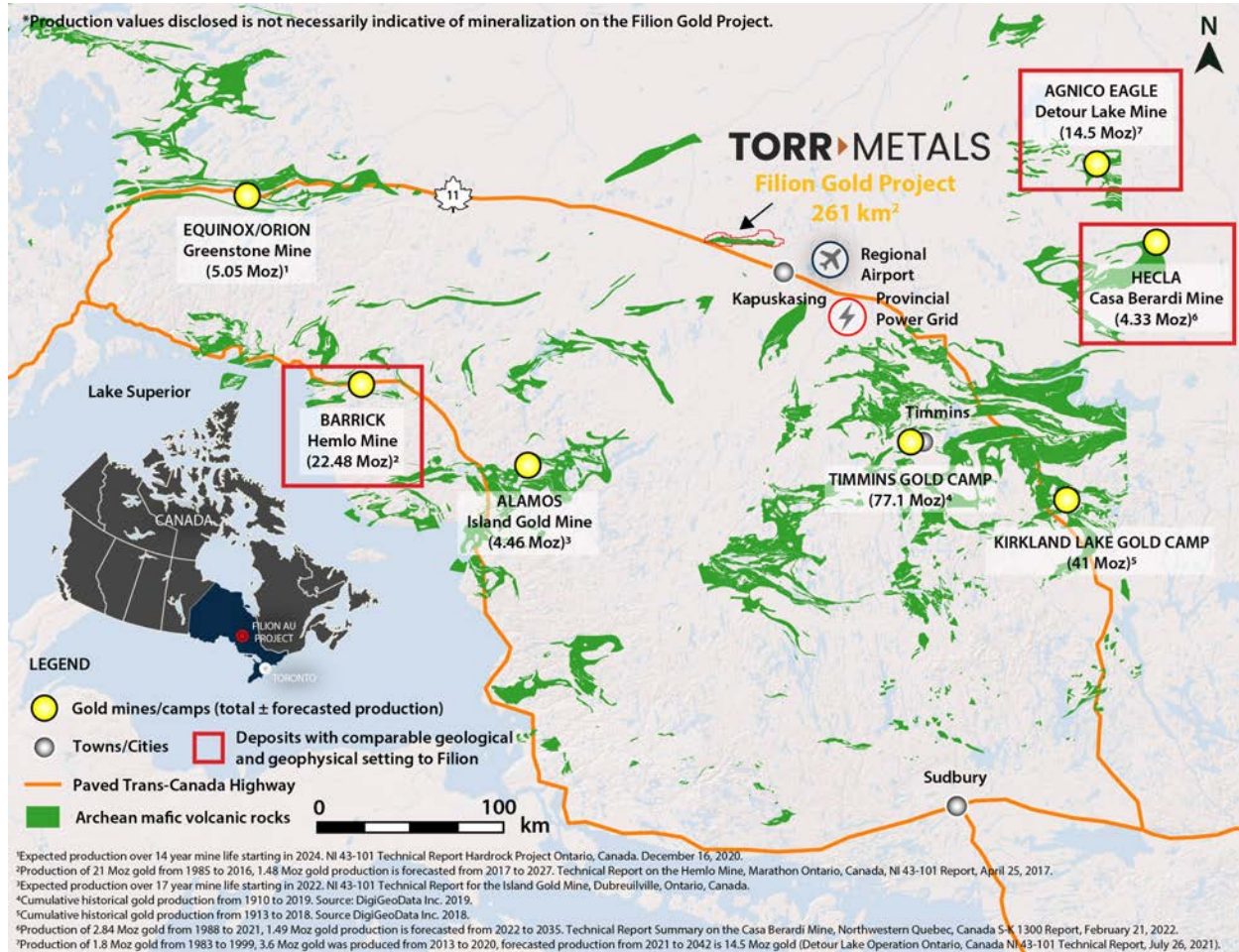
2021

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FILION GOLD PROJECT - POISED FOR NEW DISCOVERY

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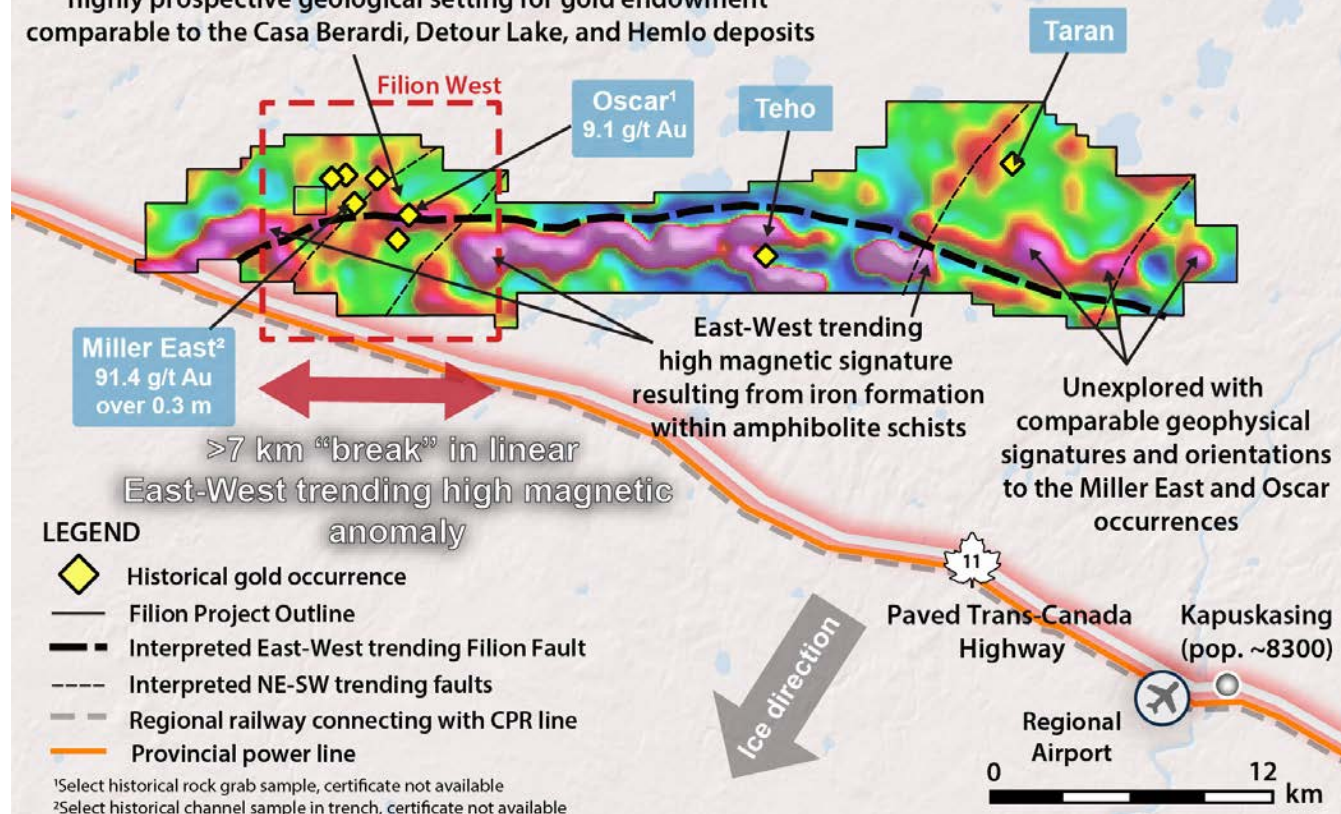


At the Forefront of Defining Ontario's Next Major Gold Camp Among Giants

- **DISTRICT-SCALE**
100% Owned 26,100 ha land package
- **ACCESS TO INFRASTRUCTURE**
Drive-on access adjacent to Trans-Canada Highway, railroad, and power grid. Field operations based out of Kapuskasing (~30 km to the SE) with year-round operation potential
- **ESTABLISHED & ATTRACTIVE MINING REGION**
Multiple majors with significant historical and forecasted production, M&A activity
- **GROUND-FLOOR GOLD OPPORTUNITY**
Filion is >95% unexplored with **6 untested large-scale gold soil anomalies** and **historical channel samples yielding up to 91.4 g/t Au over 0.3 m**

Filion Project area with underlying 1st vertical derivative magnetic airborne geophysics

>7 km break in the high magnetic signature potentially due to significant alteration and structural deformation; providing a highly prospective geological setting for gold endowment comparable to the Casa Berardi, Detour Lake, and Hemlo deposits



HIGH GRADE

Multiple gold occurrences yielding up to **9.1 g/t Au** in historical rock grab samples and **91.4 g/t Au across 0.3 metres** in historical channel samples¹

HIGHLY PROSPECTIVE GEOLOGY

Similar stratigraphic sequence and structural controls that **host significant multi-million ounce gold deposits within the region including Hemlo and Casa Berardi²**

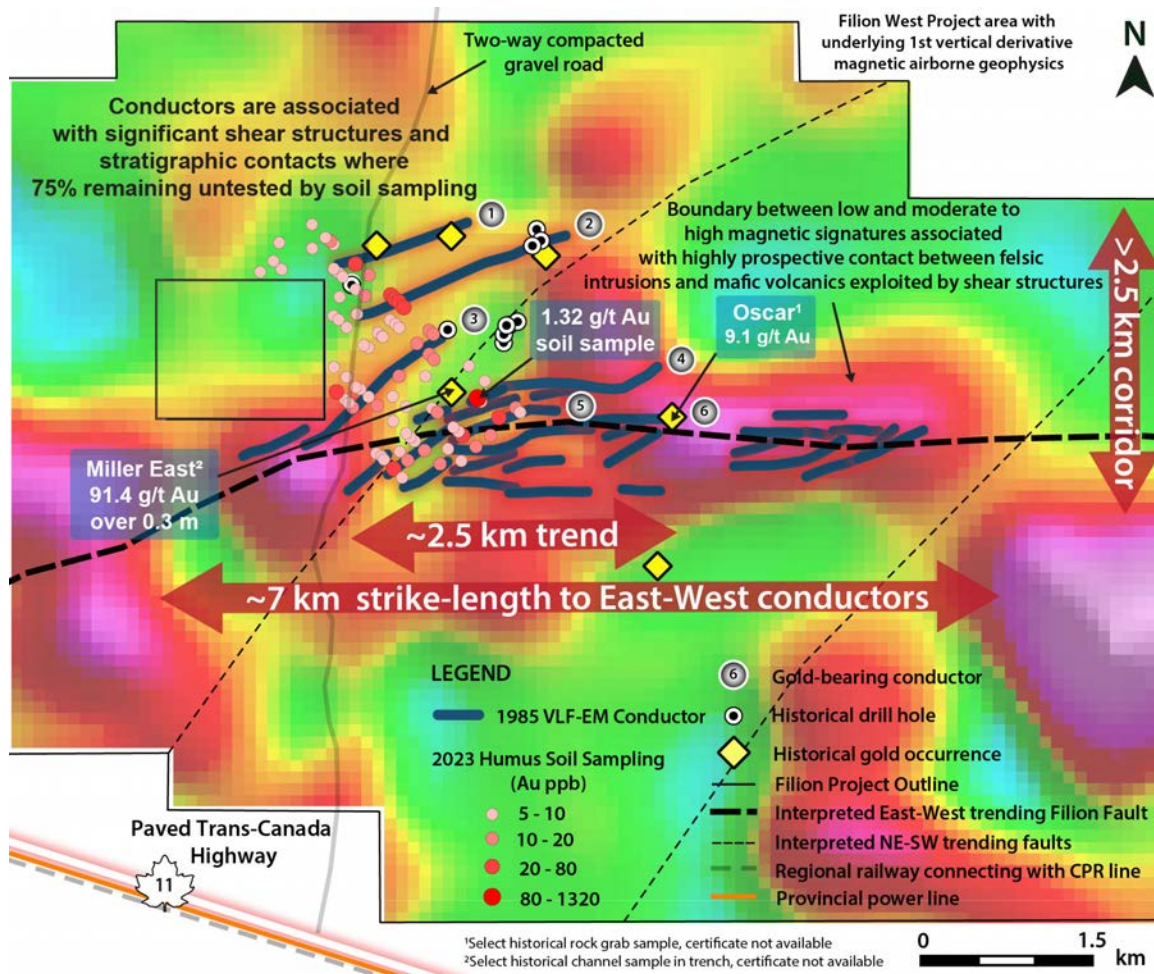
UNDEREXPLORED WITH MULTIPLE UNTESTED DRILL TARGETS

>42 km strike-length to underexplored gold-bearing Filion Fault system, the discovery of 6 new untested gold-bearing structures by Torr in 2023 **indicates significant untapped potential for major new greenfield discoveries**

¹Resident Geologist files T-0223, Timmins RGP office, certificate unavailable.

²Luhita, L. 1985. Ontario Ministry of Natural Resources, Timmins. Resident Geologist files T-0201, certificate unavailable.

³Comparisons disclosed are not necessarily indicative of mineralization on the Filion Gold Project.



HIGHLY SUCCESSFUL MAIDEN 2023 HUMUS SOIL SAMPLING PROGRAM

Torr is the **first to ever** conduct a geochemical soil sampling program over the historical gold occurrences in the project area, with **assays yielding highly anomalous results up to 1.32 g/t Au**

UNTESTED DISTRICT-SCALE STRUCTURES

Highly prospective shear structures and/or stratigraphic boundaries interpreted from **28 priority VLF-EM conductors**

- Conductors extend across a **>7 km dilational bend in the Filion Fault** with a **>2.5 km corridor width**

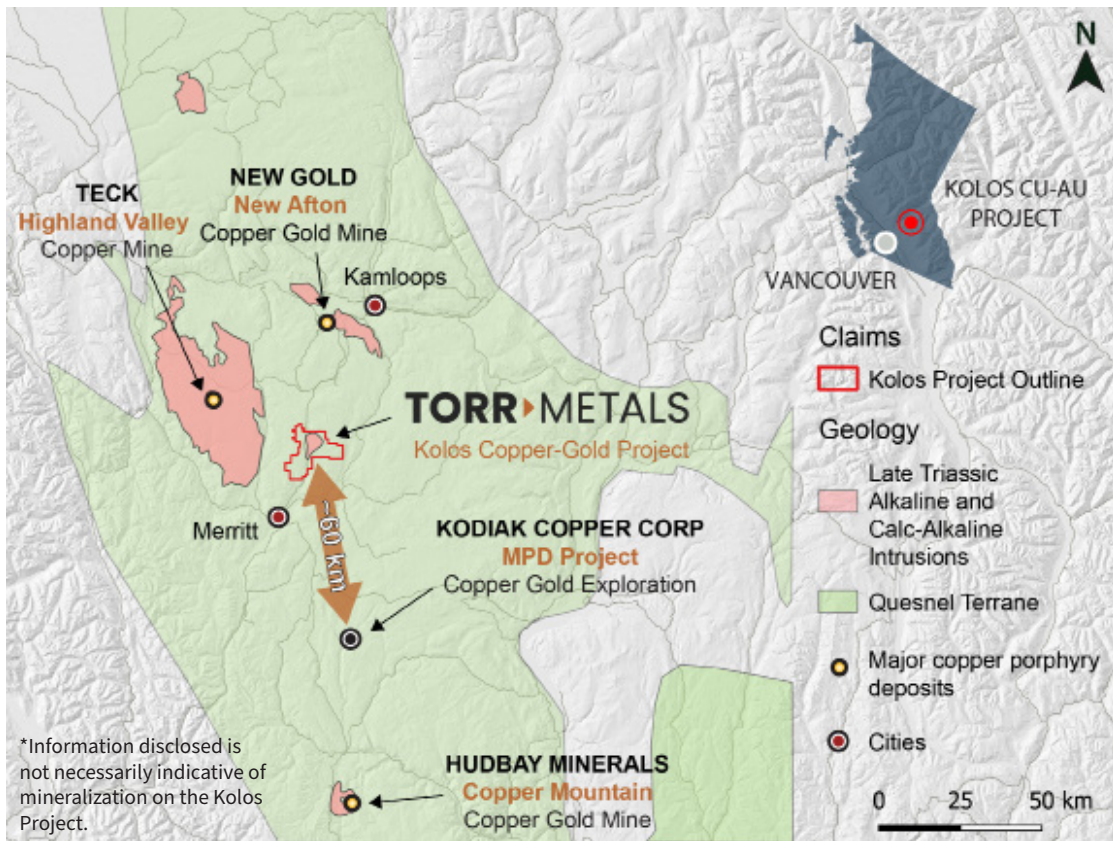
MAJOR NEW DISCOVERY POTENTIAL

Highly anomalous gold in soils coincident with **6 VLF-EM conductors**, **soils remain open in all directions**

- Conductors #4-6 extend mineralization to **~2.5 km strike-length from the Oscar gold occurrence**
- Largest soil anomaly >20 ppb Au measures **~1200m x 250m - NEVER DRILL TESTED**
- >75% of conductors remain untested by soil sampling**

KOLOS COPPER GOLD PROJECT - NEXT DOOR TO COPPER GIANTS

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▶ DISTRICT-SCALE

100% Owned 14,000 ha land package

▶ ACCESS TO INFRASTRUCTURE

Drive-on access adjacent to Highway 5 and power grid, field operations based out of Merritt (~23 km drive to the south) with the potential to drill year-round

▶ ESTABLISHED WORLD-CLASS MINING DISTRICT

Prolific Quesnel porphyry belt is host to multiple nearby major deposits and long-lived mines

▶ EARLY OPPORTUNITY TO POTENTIALLY DISCOVER BC's NEWEST PORPHYRY

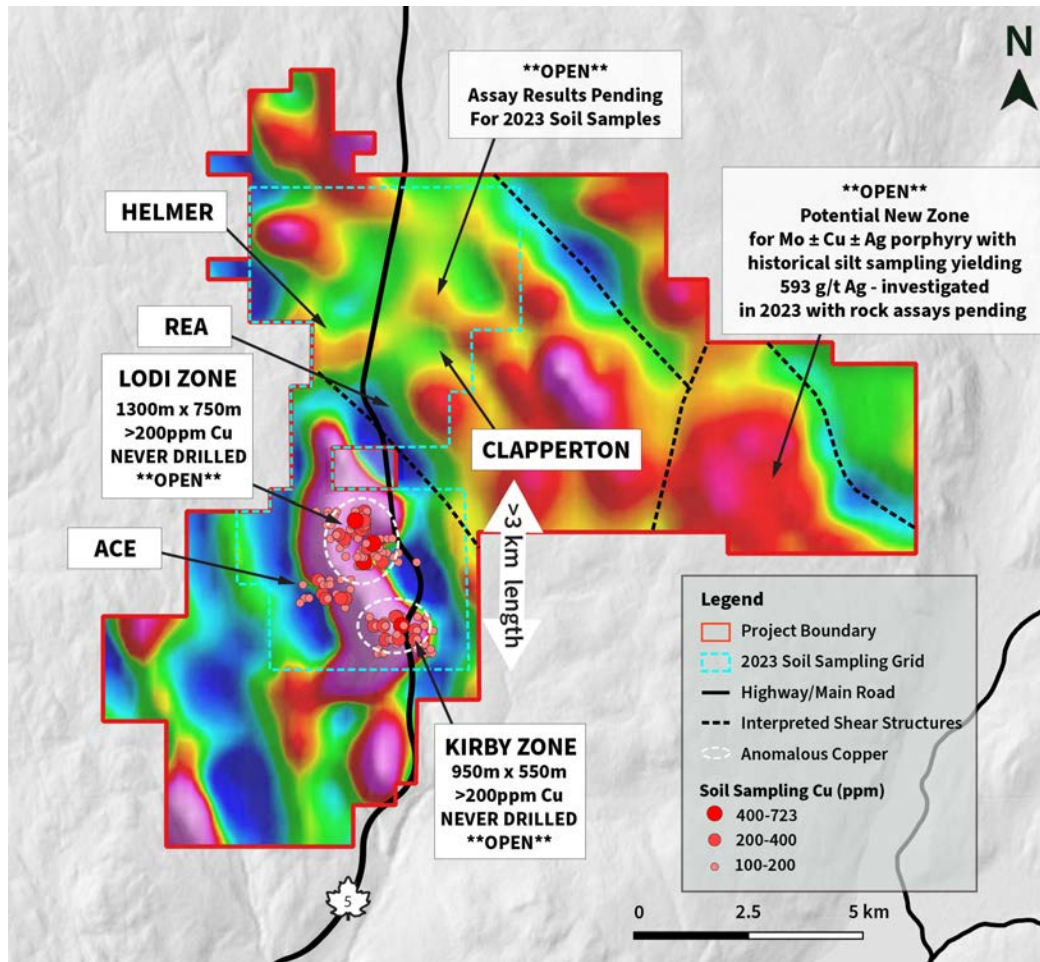
Torr holds 1 of 5 significant Late Triassic intrusions in the southern Quesnel Terrane, 3 of those most explored intrusions are known hosts to major copper ± gold porphyry deposits:

- Highland Valley¹ (30 km to the northwest), New Afton (30 km to the north), and Copper Mountain² (106 km to the south)

²**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)

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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)



6+ copper-gold prospects
NEVER DRILLED

3 km trend to
copper-gold
soil anomaly

SIGNIFICANT NEW DISCOVERY UPSIDE POTENTIAL

Initial 2023 soils results have yielded **up to 723 ppm Cu and 474 ppb Au** within two newly identified envelopes of >200 ppm Cu

- 3 km trend to mineralization - **NEVER DRILL TESTED**
- Robust soil anomalies align with exposures of **mineralized outcrop with historical high-grade rock grab samples**
- Road-accessible targets from Highway 5

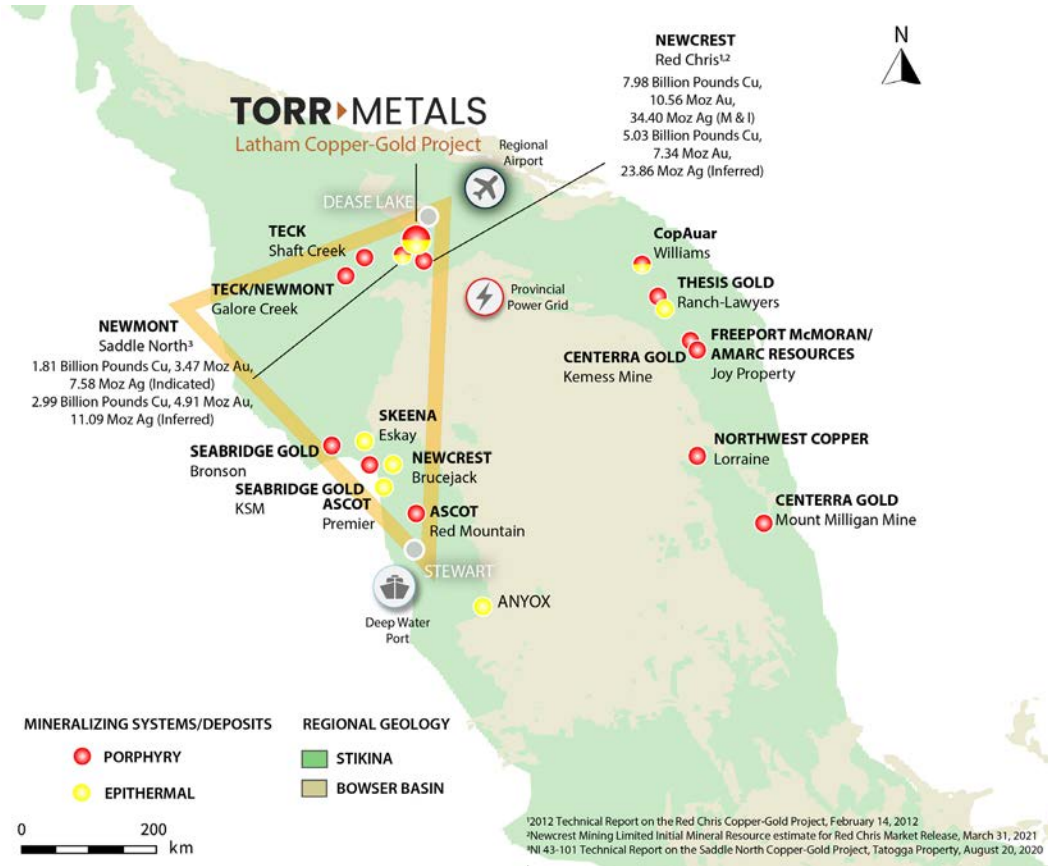
Zone	Historical High Grade Rock Grab Samples and Soil Anomalies
Kirby	4.24 g/t Au, 0.52% Cu ¹ 950 x 550 metre 2023 soil anomaly >200 ppm Cu
Rea ¹	4.70 g/t Au, 144 g/t Ag, 1.00% Cu, 144 g/t Ag
Lodi	1300 x 750 metre 2023 soil anomaly >200 ppm Cu

¹Select historical rock grab sample

LATHAM COPPER GOLD PROJECT - IN THE SHADOW OF GIANTS

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



LOCATION - 100% Owned District-Scale (68,900 ha)

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 & EXPLORATION TARGETS

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. Additional 6 drill-ready km-scale copper-gold epithermal and porphyry targets.

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

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DIVERSIFIED NEW DISCOVERY POTENTIAL

New gold and copper discovery upside in three 100% owned district-scale orogenic gold and 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 resulting in low-cost exploration and future development in safe and prolific mining jurisdictions

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

Filion - Comparable geological setting to multiple multi-million ounce gold deposits held by Hecla (Casa Berardi mine), Barrick (Hemlo mine), and Agnico Eagle (Detour Lake mine)

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

Attractive gold and copper market with fundamentals indicating continued strong demand and limited supply - bringing M&A attention to new high quality greenfield discoveries in low cost accessible and secure regions

Permitting underway on the Filion and Kolos Projects with planned drilling at Filion in 2024. Additional 2023 surface sample assays and ZTEM geophysical processing pending for 2024

MANAGEMENT & BOARD

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

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE

Early engagement with First Nations and local communities allowing for active participation in project development consultation and feedback. Torr provides employment, training, and contracting opportunities to the benefit of local First Nations and communities

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.

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