



Royal Road

Following the Geology, Not the Crowd

www.royalroadminerals.com

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Current Key Projects

Colombia

GAM porphyry copper-gold-silver system. Resource drilling Stage

Morocco

Lalla Aziza copper mining license on regionally extensive shear zone. Scout drilling complete



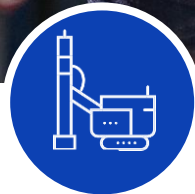
Guintar-Aleman-Margaritas (GAM)
Cu-Au-Ag



Colombia



RRM is the largest title holder in-country with over 1800 km² of Mining Concessions and Applications



GAM project at resource drilling stage. Nearby Margaritas drill-ready.



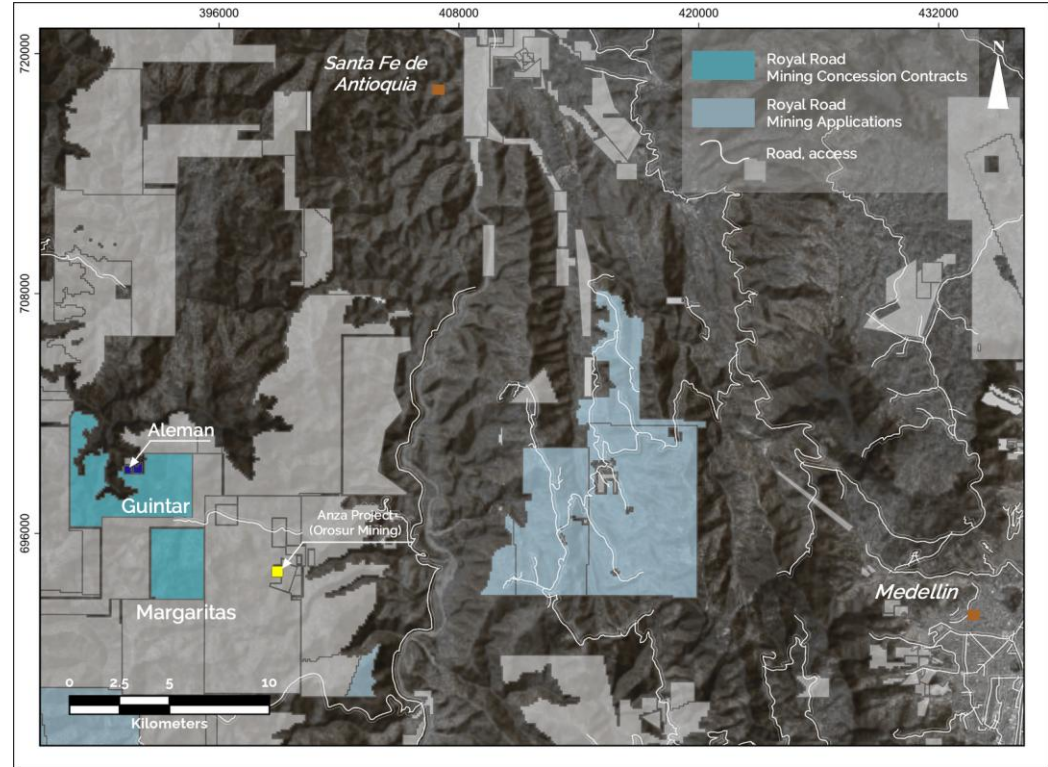
Pipeline of advanced, drill-ready and highly prospective copper-gold projects throughout the country



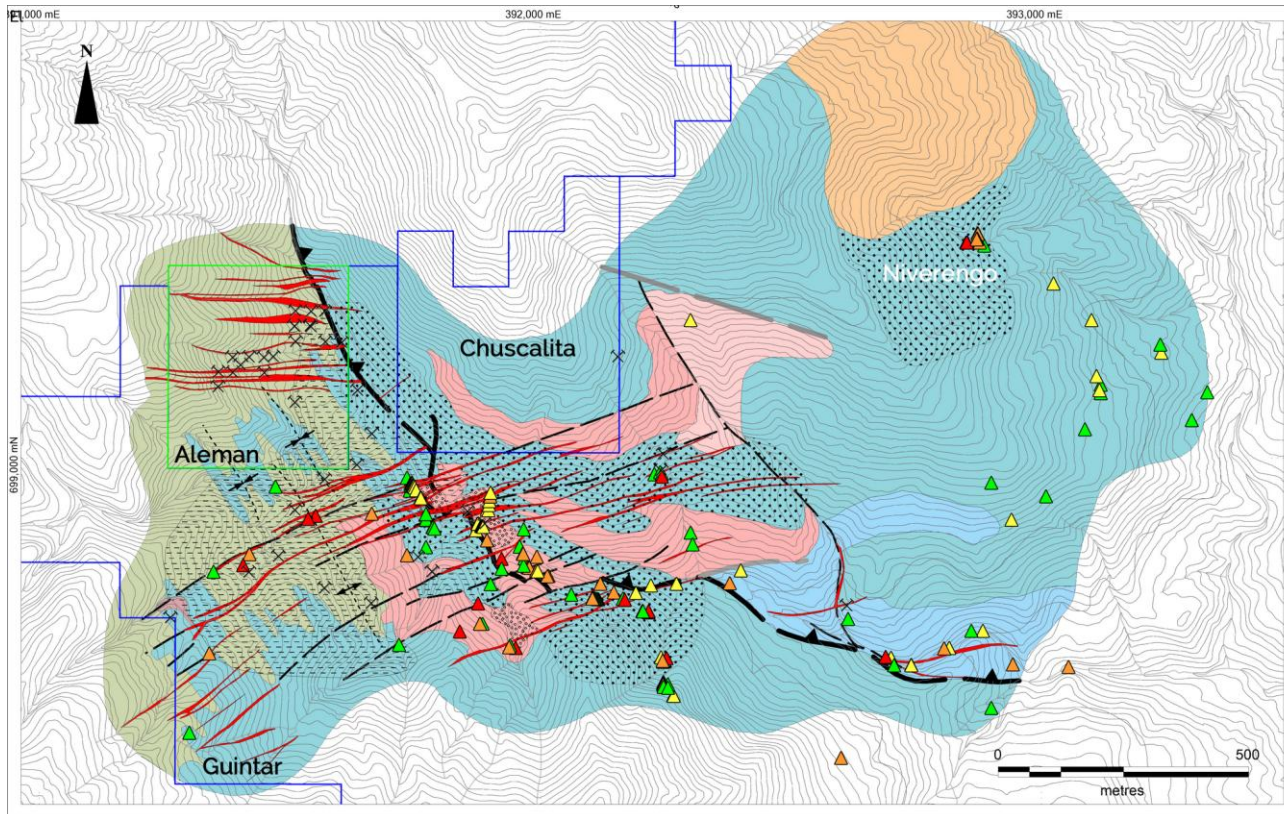
Scalable high-grade operating gold mines at formalization and association stage

Güíntar- Aleman – Margaritas (GAM)

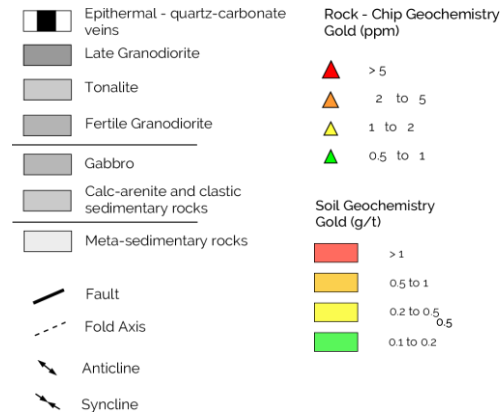
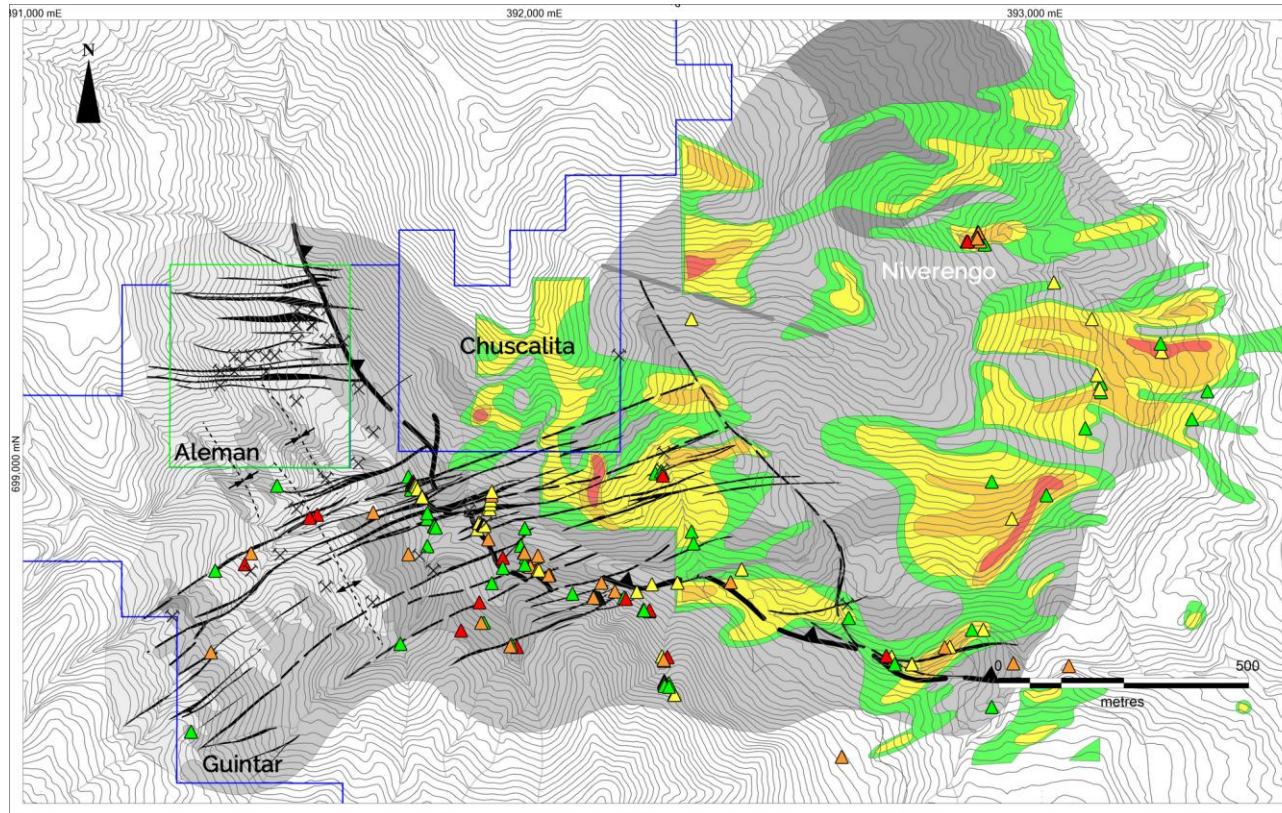
- Gold-copper-silver porphyry-skarn and sheeted-vein gold system. Combined surface footprint over 8km²
- 40km east of Medellin
- Part acquired from AGA in 2019, part under option
- Total of 49 drill holes for 16,000 meters drilled to date
- AGA focused on gold veins, RRM discovered porphyry skarn system in 2021



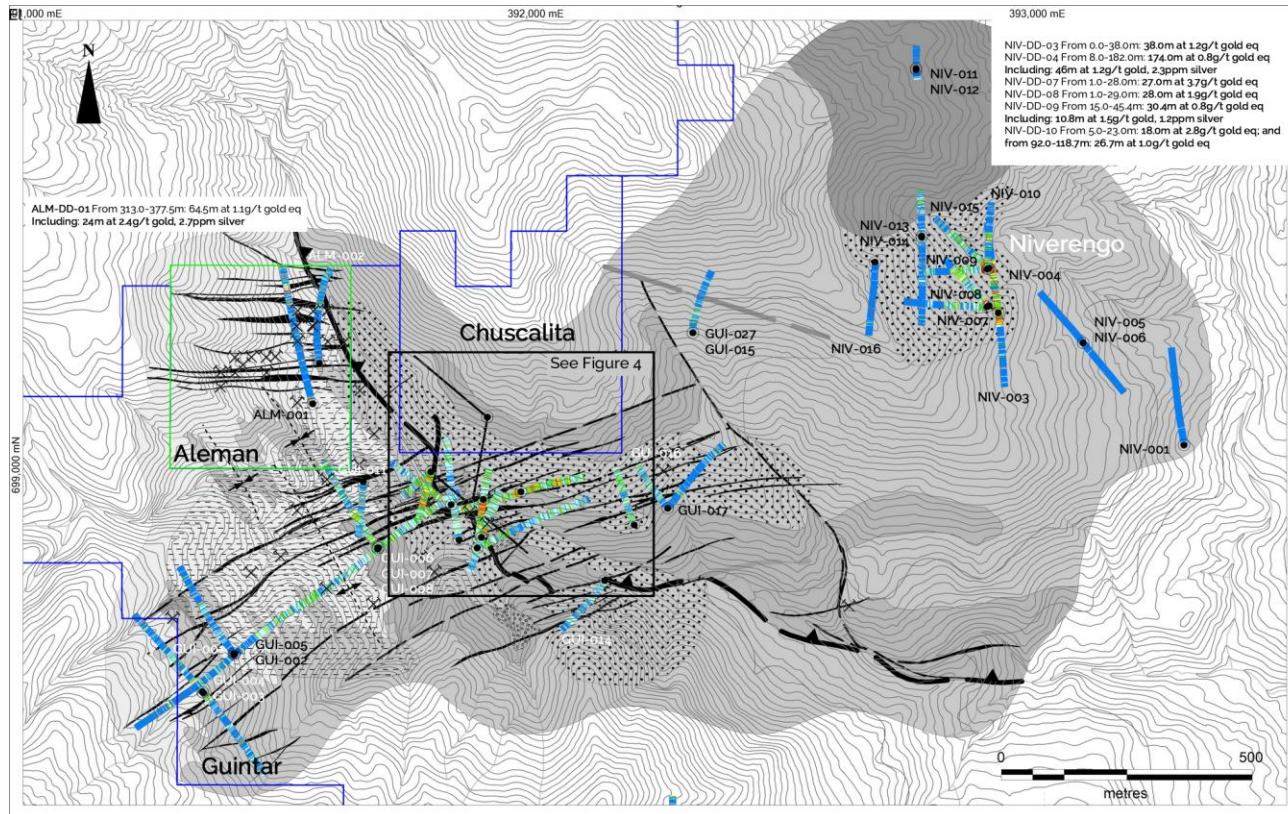
Güinter- Aleman Geology



Güinter- Aleman Geochemistry



Güinter- Aleman Drilling



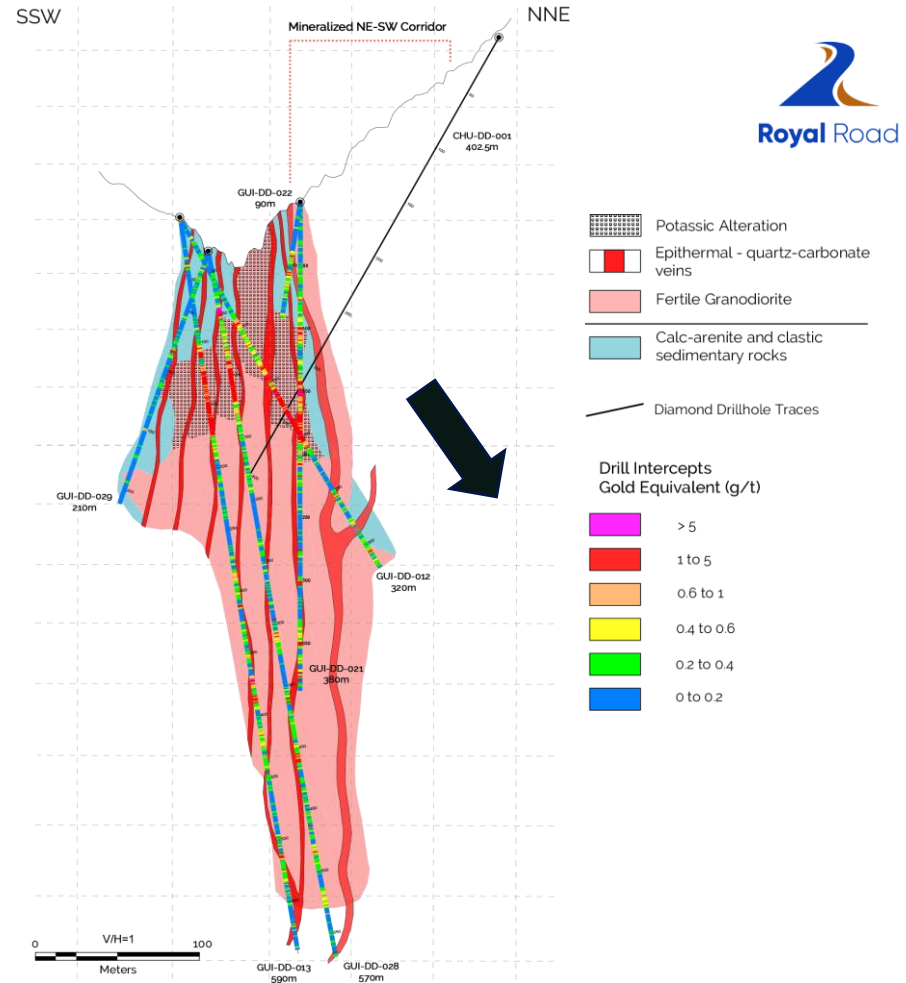
Güintar-Summary Drill Results



SUMMARY SIGNIFICANT INTERSECTIONS GAM PROJECT COLOMBIA									
HOLE ID	FROM	TO	INTERSECTION (m)*	GOLD	COPPER	INCLUDES			
				GOLD EQ (g/t)^	COPPER EQ (%)	INTERSECTION (m)	GOLD GRADE (g/t)	SILVER GRADE (g/t)	COPPER %
GUINTAR									
GUI-DD-012	17.0	235.5	218.50	1.0	1.30	75.2	1.9	10.8	0.6
GUI-DD-013	88.0	219.0	131.00	1.0	1.40	57	1.4	10.2	0.6
	351.0	536.5	185.50	0.6		17.5	2.2	3.8	
GUI-DD-018	88.5	150.0	61.50	0.6					
GUI-DD-020	3.0	421.0	418.00	0.6	0.80	41	1.2	6.2	0.3
GUI-DD-021	50.0	231.0	181.00	1.0	1.30	49	2.2	7.6	0.4
GUI-DD-023	0.0	45.0	45.00	0.7	1.00				
	94.0	140.0	46.00	0.6	1.00				
GUI-DD-024	0.0	214.0	214.00	0.8	1.00	32	1.5	4.8	0.2
GUI-DD-028	18.0	194.0	176.00	1.2	1.60	76	2.1	7.9	0.4
GUI-DD-031	0.0	193.7	193.70	0.6	0.80	15	10	11.3	0.6
NIVERENGO									
NIV-DD-003	0.0	38.0	38.00	1.2					
NIV-DD-004	8.0	182.0	174.00	0.8		15	1	11.3	0.6
NIV-DD-007	1.0	28.0	27.00	3.7					
NIV-DD-008	1	29	28.00	1.9					
NIV-DD-009	15.0	45.4	30.40	0.8		10.8	1.5	1.2	
NIV-DD-010	5.0	23.0	18.00	2.8					
	92.0	118.7	26.70	1.0					
EL ALEMAN									
ALM-DD-001	313.0	377.5	64.50	1.1		24	2.4	2.7	

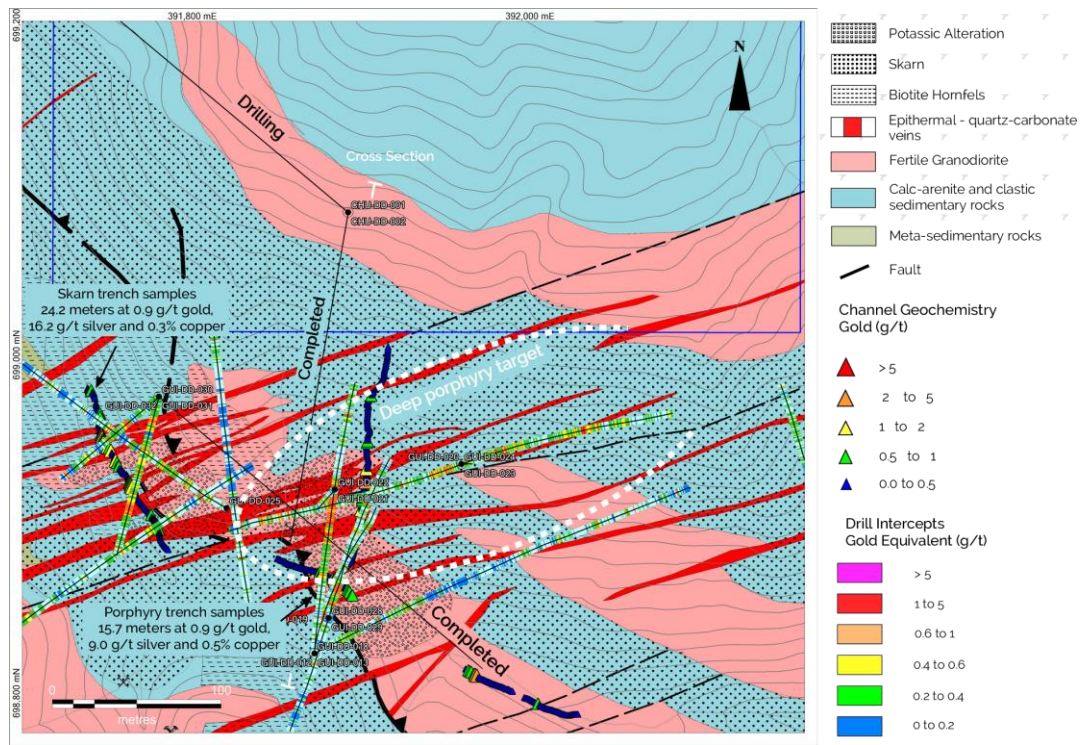
Güíntar-Section

- Porphyry stockworks and associated potassic alteration are ponded in a cupola which is interpreted to plunge towards the NNE
- High-grade east-west oriented later fault-veins and breccia augment gold and silver grades in both skarn and porphyry style mineralization



Güntar- Deep Target

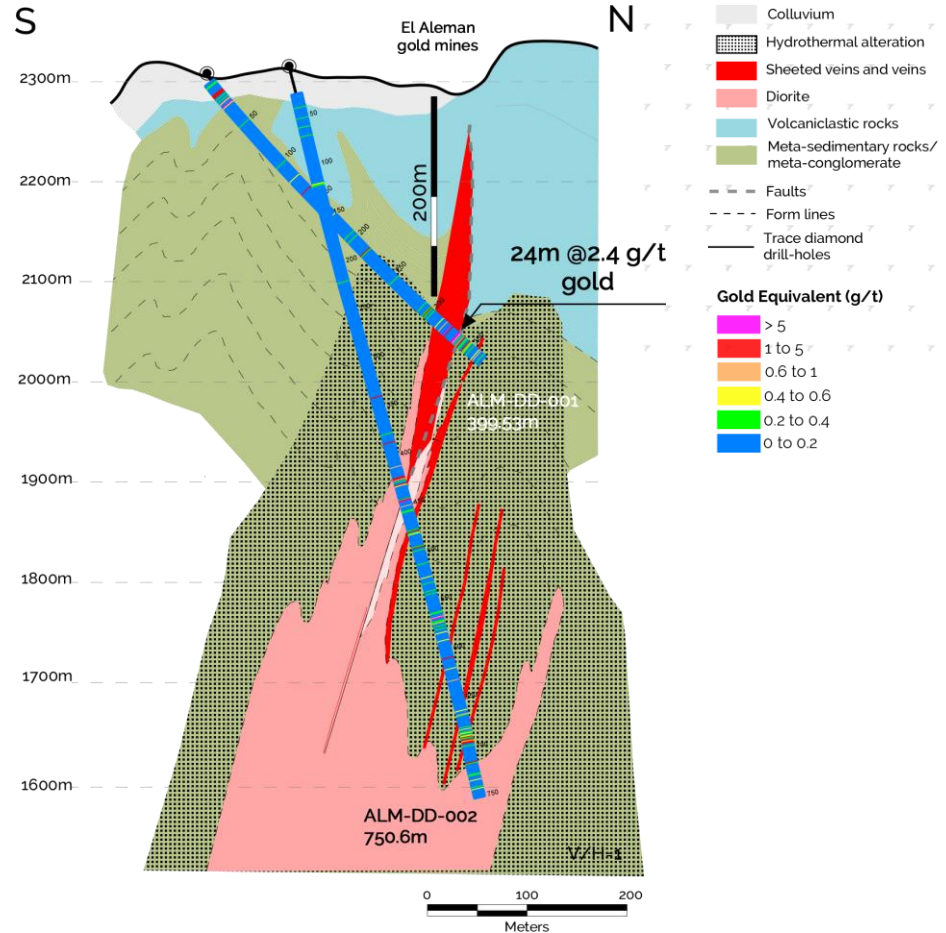
- Several drill holes end in gold-copper-silver porphyry-and skarn-style mineralization
- Combined with downhole vein and contact orientations implies potential “feeder-zone” to cupola



Aleman

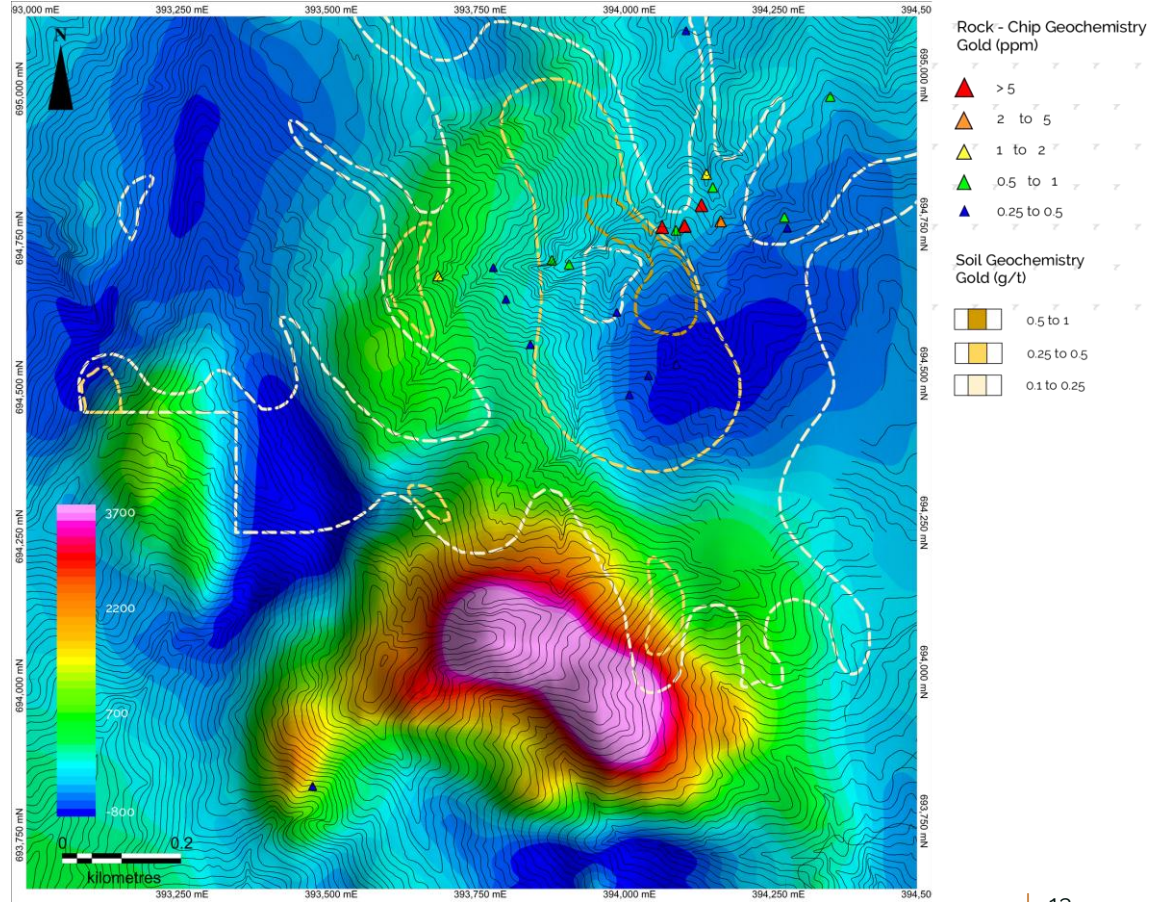
RRM Drilling

- Titled gold mine. RRM has option to acquire 100%
- Sheeted E-W quartz-carbonate gold vein system
- ALM-001 64.5 meters at 1.1 g/t gold (includes 24.0 meters at 2.4 g/t gold), 250 meters below surface operations



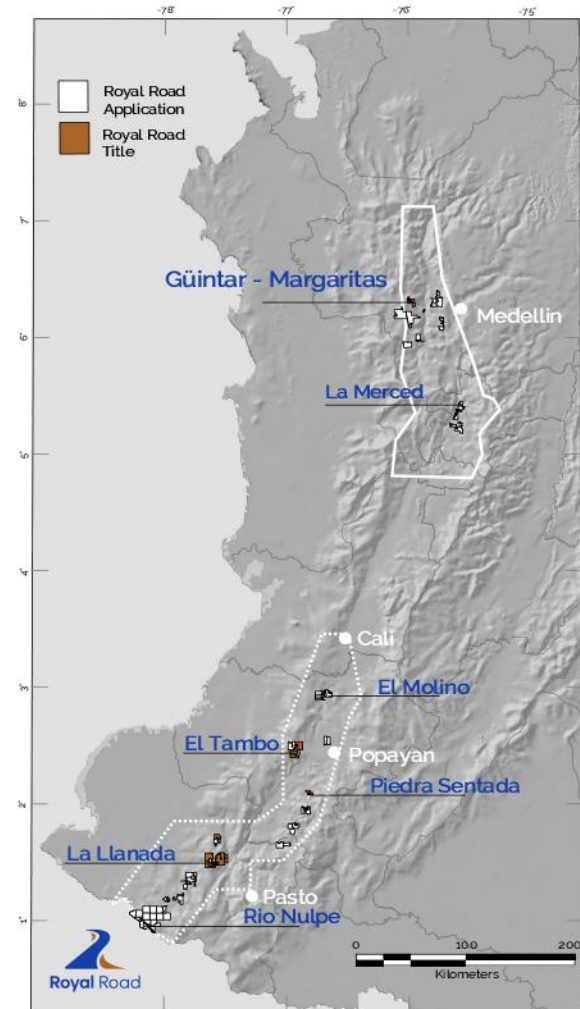
Margaritas

- 4km SSE of Güintar. Interpreted upper levels of porphyry copper and gold system
- Tourmaline breccia bodies and quartz veins returned up to 35 g/t gold and 3,160 ppm silver.
- Coherent gold anomaly in soil geochemistry
- Deep magnetic high



Largest Mining Title and Exploration Application Holder in Colombia

- 2016 to 2017, Royal Road secured applications in the porphyry copper-gold belt along border with Ecuador
- 2019, Royal Road acquired AngloGold Ashanti's exploration titles and applications covering 1,840km² and totalling USD \$38 million in aggregate expenditure
- High Priority projects:
 - GAM porphyry-gold-copper-silver
 - El Molino porphyry-gold system
 - La Llanada goldfield
 - Rio Nulpe porphyry copper-gold belt



Nariño and Cauca

La Llanada Goldfield

- 194 Km² of titles
- Covering several intrusion-related (shallow-vein) high-grade gold-systems
- Underground sampling average 30g/t gold



El Molino

- 73 Km² of applications
- Covering extensive sheeted vein high-grade intrusion-related gold systems
- Completed heliborne mag, radiometrics, LIDAR



Rio Nulpe

- 540km² of applications
- Covering known porphyry copper and gold occurrences
- Northern extension of porphyry belt hosting Cascabel in Ecuador



Morocco

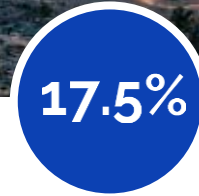
Poised to become a major global copper producer with the application of new exploration and mining technologies. Mining law overhauled in 2016



Copper producer since Phoenician times. World class geological potential



Mining law modernized and overhauled in 2016



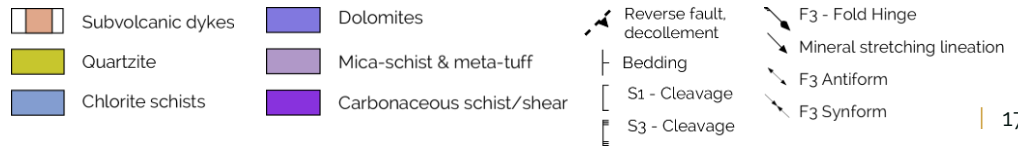
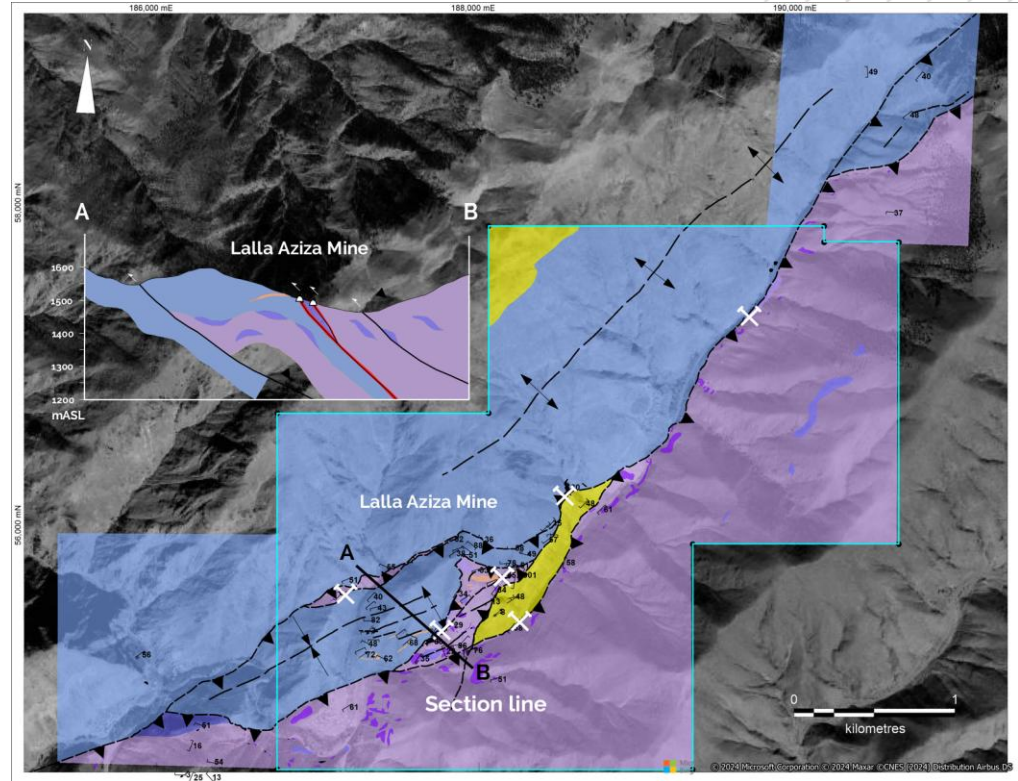
Corporate tax, no royalty, no withholding tax on mine exports



Regional tax on extracted ton's (max ~\$0.3/ton).

Lalla Aziza

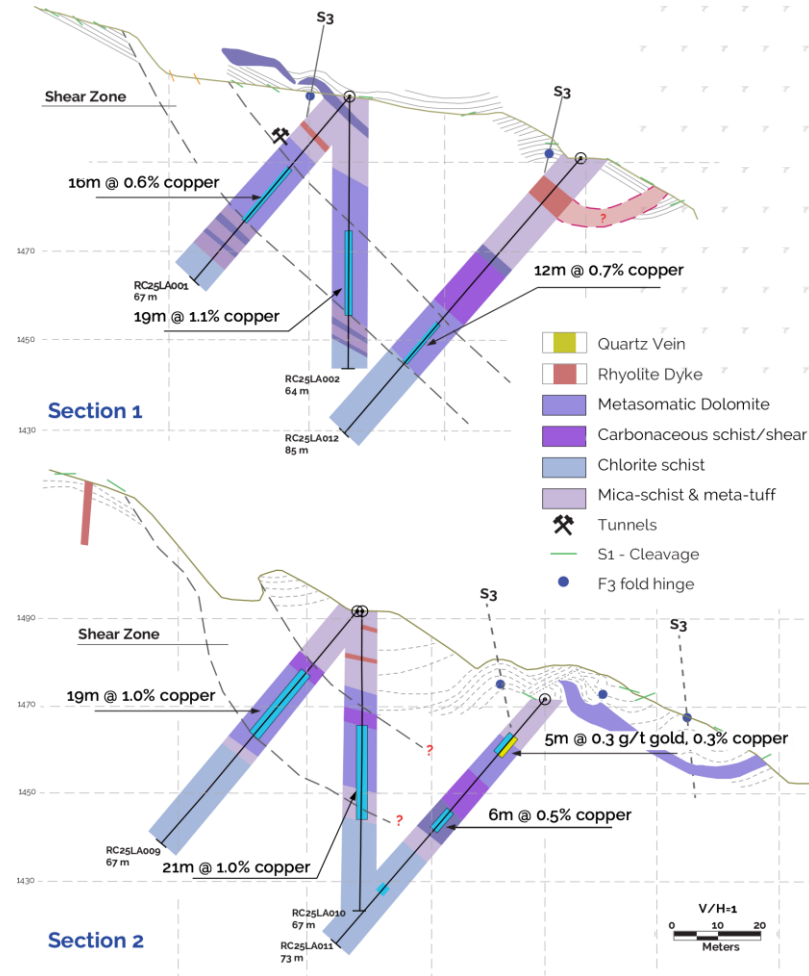
- Copper mining license
- Hosted in regional-scale shear zone
- Sulphide ore mined from dolomite vein-stockworks and breccia up to 20 meters wide
- RRM drilling highlighted surface and northeast plunging subsurface potential
- RRM has exercised its option to acquire the Mining License



Lalla Aziza

RRM Drilling

- 15-hole, 1000m reverse circulation drilling campaign
- Best results
 - RC25LA002 - 19m at 1.1% copper
 - RC25LA004 - 17m at 1.3% copper
 - RC25LA005 - 17m at 1.1% copper (EOH)
 - RC25LA007 - 31m 0.7% copper
 - RC25LA009 - 19m 1.0% copper
 - RC25LA010 - 21m at 1.0% copper
 - RC25LA012 - 12 m at 0.7% copper



Royal Road Arabia

50-50 partnership with MIDU Company Limited, a Saudi Arabian investment holding company with interests across various sectors including mining, industrial, real estate development, & utilities



Royal Road
Arabia

www.royalroadminerals.com

Current Projects

Jabal Sahabiyah

- Sheeted gold veins
- Gold and Silver –Zinc Skarns

Jabal al Musamah

- Intrusion-related gold

Al Neqrah

- Skarn gold



KSA: Vision 2030

The Kingdom of Saudi Arabia has embarked on an ambitious initiative of economic and social reform, it is using its investment power to create a more diverse and sustainable economy. The country wishes to increase non-oil GDP from 16% to 50% and the mining sector is seen as a key component of this goal



Transparent and accessible National Geologic Database. Streamlined modern licensing process



\$200M exploration incentive fund established allowing refunds for exploration expenses up to \$2M per license



...of mine initial capital costs available as development funding up to \$800M

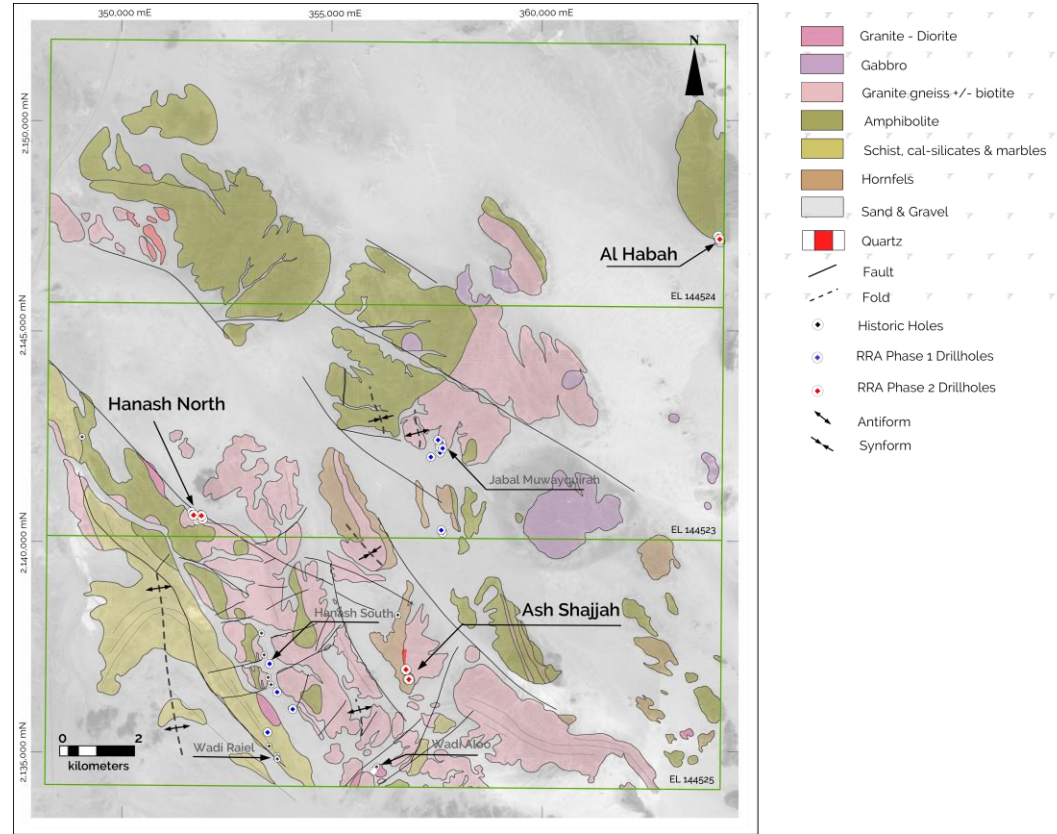


2% royalty for copper. Five years royalty grace period for new mines, up to 90% discount on royalties for local sales

Jabal Sahabiyah

RRA drilling

- RRA completed 4000 meters of RC drilling in two campaigns
- 23 RC holes targeted zinc \pm gold \pm silver skarns at Jabal Muwayqirah, Hanash North and Hanash South
- 15 RC holes targeted vein gold mineralization at Wadi Raiel, Ash Shajjah and Al Habah
- 52 short (3-8 meters depth) RAB holes drilled on 3 lines





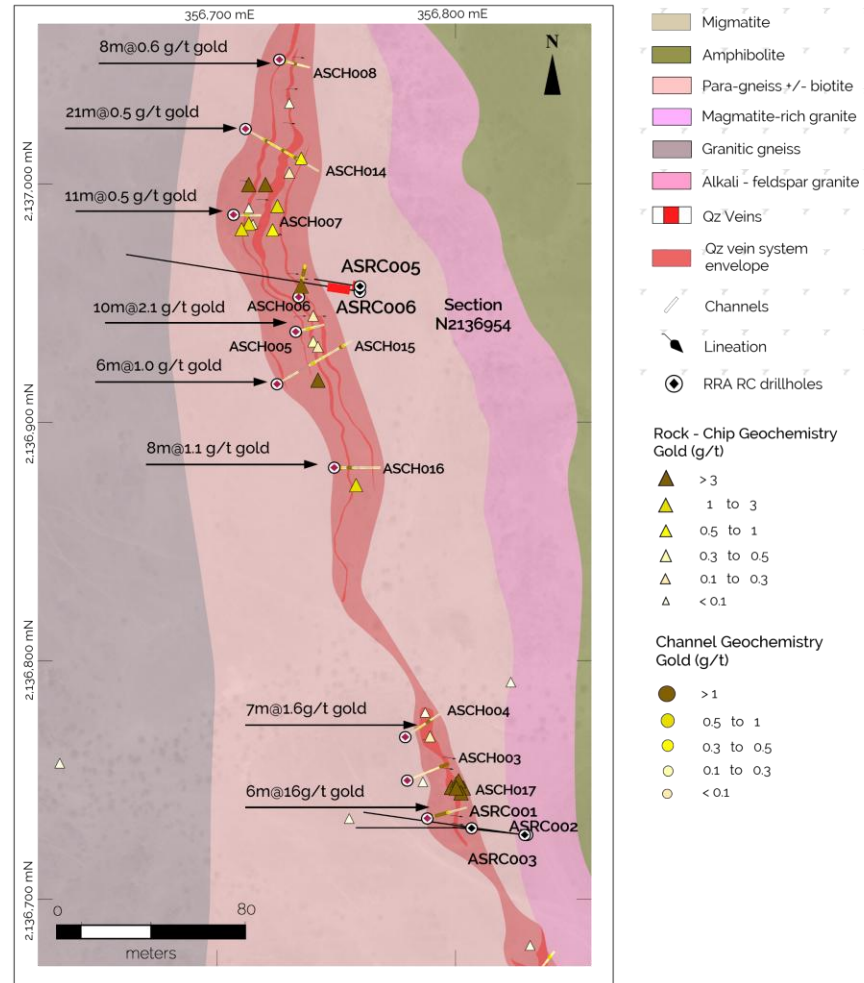
Zinc-skarn and vein-gold intercepts

- Jabal Muwayqirah
 - JMRC001, 11 meters at 15.4% zinc, or 3.1 g/t gold equiv
- Hanash North
 - HNRC003, 12 meters at 3.9% zinc, or 53.7 ppm silver equiv
 - HNRC005, 11 meters at 3.6% zinc, 0.5 grams per tonne gold, 55ppm silver & 0.2% copper
- Wadi Raiel
 - WRRC002, 11 meters at 1.0 g/t gold
- Ash Shajjah
 - ASRC004, 13 meters at 2.2 g/t gold
 - ASRC005, 16 meters at 2.2 g/t gold

Ash Shajjah

RRA drilling

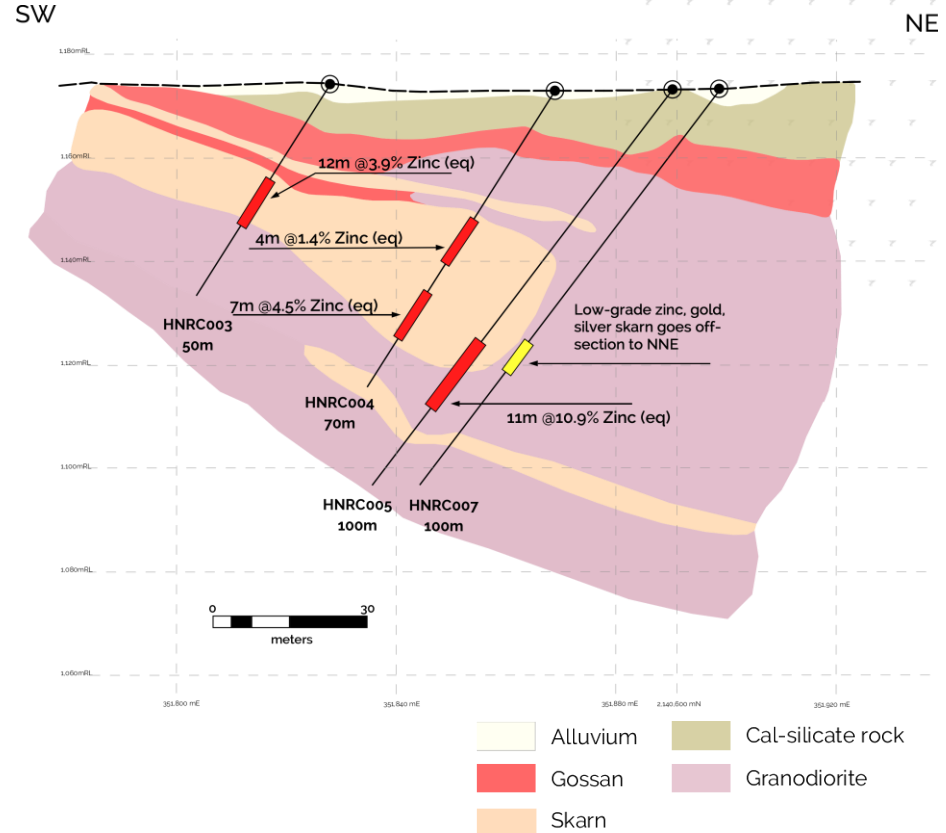
- Sheeted gold quartz-breccia veins over approximately three kilometers of strike and up to 15 meters wide
- 6 short RC holes drilled to test subsurface. Best results to-date
 - ASRC004, 13 meters at 2.2 g/t gold
 - ASRC005, 16 meters at 2.2 g/t gold
- Potential for down plunge and along-strike



Hanash North

RRA drilling

- Zinc-polymetallic skarn, grade increasing down plunge
 - HNRC005 - 11 meters at 10.9% zinc equivalent (3.6% zinc, 0.5 grams per tonne gold, 55ppm silver & 0.2% copper)
- Potential for further extensions down-plunge and towards the northeast



Experienced & Skill-Relevant Board



Tim Coughlin (CEO)
BSc, MSc, PhD, FAusIMM
Exploration, Finance



Jon Hill (Chair)
BSc (Hons), BAppSci,
FAusIMM
Exploration, Mining



Sarah Armstrong-
Montoya
BA, LLB
Law Commercial



Hugh Devlin
MA, Prince2
Security, Operations



Roderick Corrie
BA, MA (Cambridge)
Finance



Marcus Stone
LLB (Hons)
Law, Governance



Guy Wallis
MSc, FSI, CSP
Security, Geopolitics

Special Advisory Board



Share structure and ownership

RIO

15%



MACKENZIE
Investments

8%

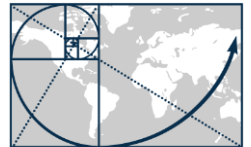
Shares outstanding – 294M

Employee incentive options – 14M

Sprott | Global Resource
Investments Ltd.



PHOENIX
GOLD FUND



U.S. Global Investors

IXIOS
Asset Management



BANCA
CREDINVEST





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