



Royal Road

Following the Geology
Not the Crowd



TSXV: RYR, OTCQB: RRD MF, FSE: RLU

www.royalroadminerals.com

Cautionary Statement

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Why Invest in Royal Road?



A Proven Team

Technical Excellence.
Experienced. Disciplined.
Reliable



Discovery Unfolding

Drilling a large-scale gold-
copper-silver system –
expanding the discovery



High-Value Pipeline

Multiple drill-ready targets across
jurisdictions



Shareholder Alignment

~70% insider & institutional
ownership



Commodity Discipline

Copper & Gold. Scale. Liquidity.
Demand

Following the Geology

1

Colombia

World-class gold-copper endowment, Tier 1 discovery potential, underexplored segment of the Andean belt

2

Morocco

Untapped copper potential, underexplored at scale, rapidly modernizing mining regulatory framework

3

Saudi Arabia




Vast mineral potential, amenable to new concepts, helpful government financial initiatives



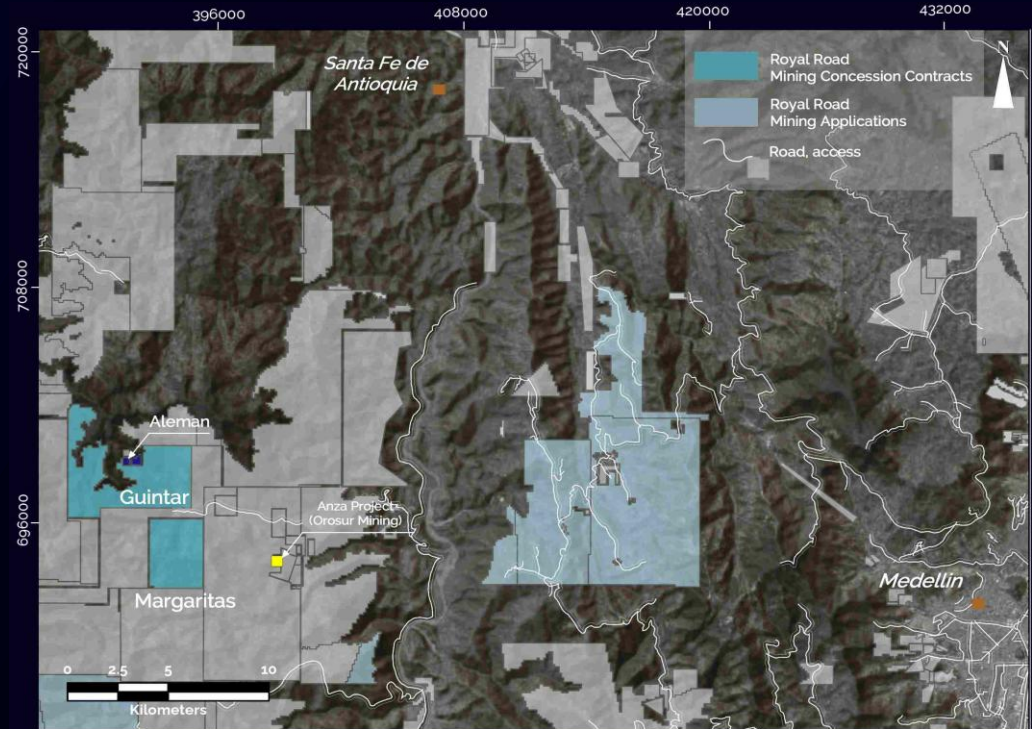
Colombia



New Discovery Immediate Pipeline

-  > 1800 km² of Mining Titles & Applications
-  GAM project at scale definition stage
-  Established presence, recognized stewardship

GAM Project: Defining a District



Mineralization

Gold-Copper-Silver System
Porphyry • Skarn • CBM Veins



Location

40 km East of Medellin
Sealed road access



Exploration Progress

49 Drill Holes
16,000 Meters Drilled









Ownership & Discovery

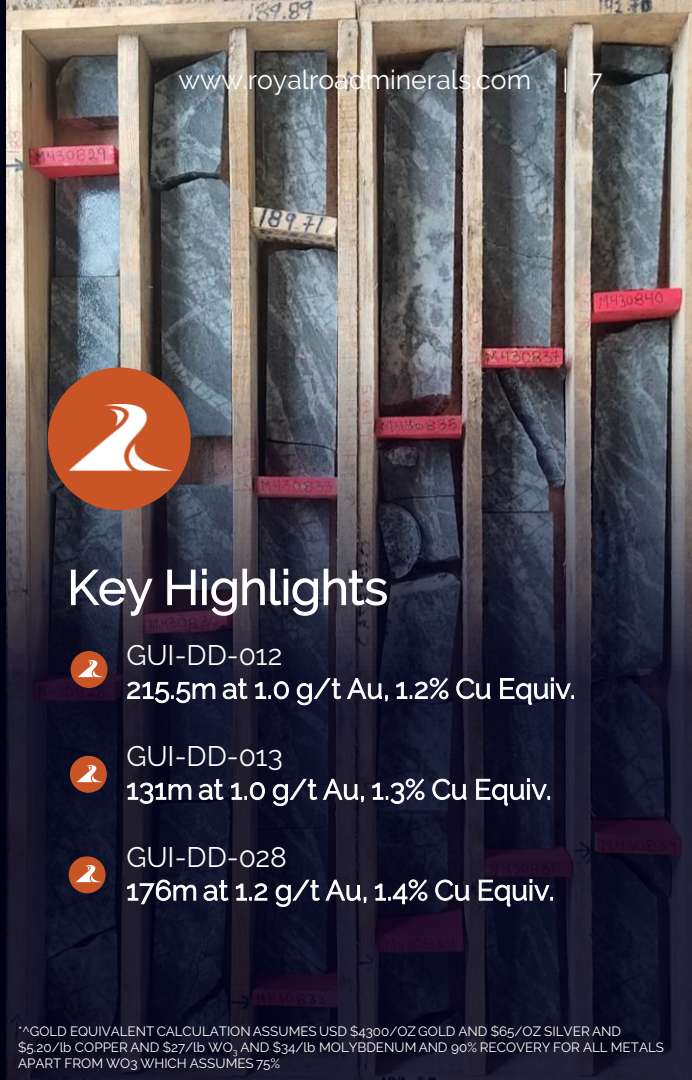
100% Acquired & Owned or 100% available under Option

GAM Drilling






INCLUDES

	HOLE ID	FROM	TO	WIDTH	GOLD EQUIV ^A (g/t)	COPPER EQUIV (%)	WIDTH	GOLD (g/t)	SILVER (g/t)	COPPER (%)	
	Guintar										
	GUI-DD-012	17.0	232.5	215.50	1.0	1.2	75.2	1.9	10.8	0.60	
	GUI-DD-013	88.0	219.0	131.00	1.0	1.3	57	1.4	10.2	0.60	
	GUI-DD-013	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	0.7	41	1.2	6.2	0.3	
	GUI-DD-021	50.0	231.0	181.00	1.0	1.2	49	2.2	7.6	0.4	
	GUI-DD-023	0.0	45.0	45.00	0.7	0.9					
	GUI-DD-023	94.0	140.0	46.00	0.8	1.0					
	GUI-DD-024	0.0	214.0	214.00	0.8	0.9	32	1.5	4.8	0.2	
	GUI-DD-028	18.0	194.0	176.00	1.2	1.4	76	2.1	7.9	0.4	
	GUI-DD-031	0.0	EOH	193.70	0.6	0.7	15	1.0	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		46	1.2	2.3		
	NIV-DD-007	1.0	28.0	27.00	3.7						
	NIV-DD-008	1.0	29.0	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						
	NIV-DD-010	92.0	118.7	26.70	1.0						
	Aleman										
	ALM-DD-001	313.0	377.5	64.50	1.1		24	2.4	2.7		







Key Highlights







-  GUI-DD-012
215.5m at 1.0 g/t Au, 1.2% Cu Equiv.
-  GUI-DD-013
131m at 1.0 g/t Au, 1.3% Cu Equiv.
-  GUI-DD-028
176m at 1.2 g/t Au, 1.4% Cu Equiv.





^AGOLD EQUIVALENT CALCULATION ASSUMES USD \$4300/OZ GOLD AND \$85/OZ SILVER AND \$5.20/LB COPPER AND \$27/LB WO₃ AND \$34/LB MOLYBDENUM AND 90% RECOVERY FOR ALL METALS APART FROM WO₃ WHICH ASSUMES 75%





Güntar Geology

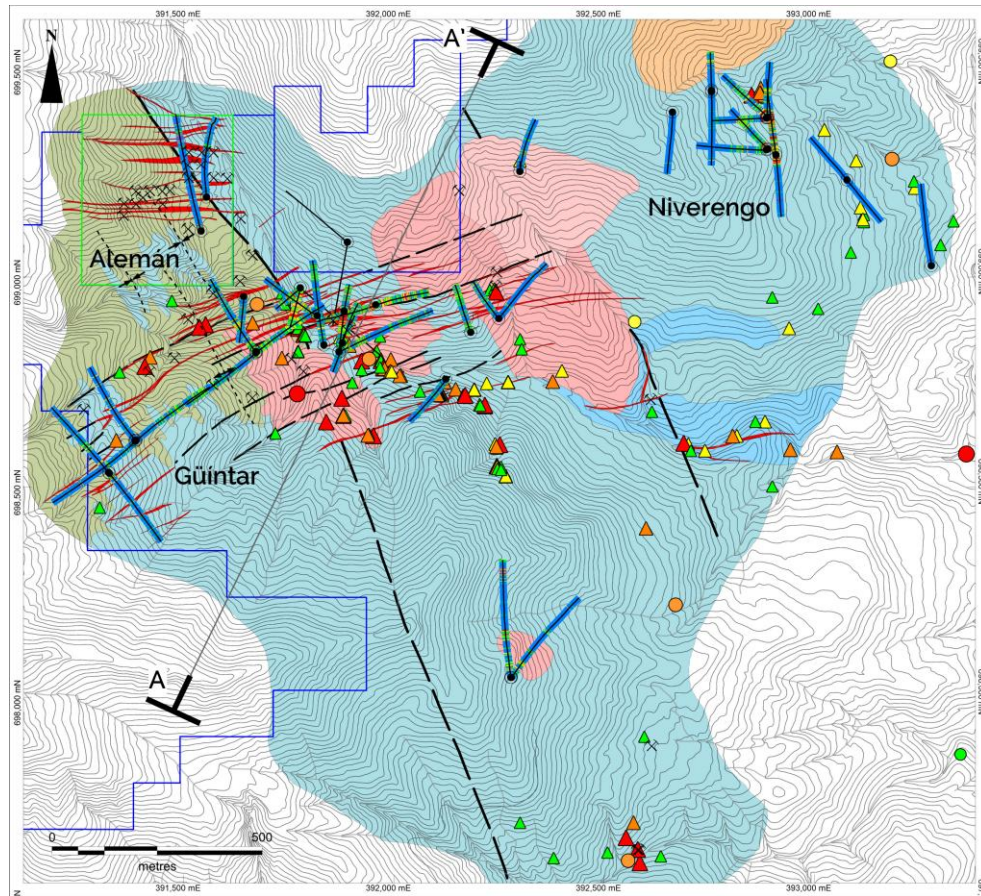
-  Carbonate base metal (CBM) veins
-  Late granodiorite
-  Tonalite
-  Fertile granodiorite
-  Gabbro
-  Calc-arenite and clastic sedimentary rocks
-  Meta-sedimentary rocks

-  Fault
-  Fold Axis
-  Anticline
-  Syncline

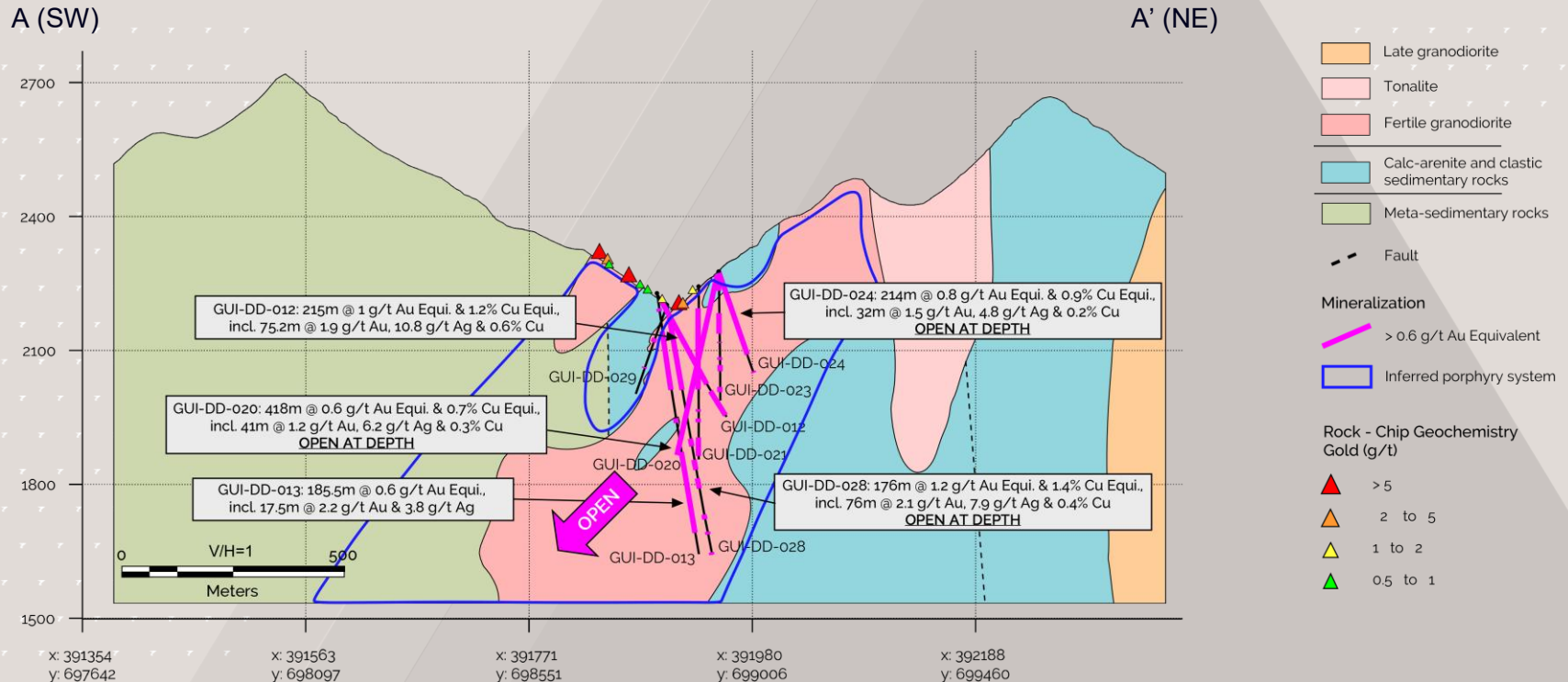
- Drill Intercepts Gold Equivalent (g/t)**
-  > 5
 -  1 to 5
 -  0.6 to 1
 -  0.4 to 0.6
 -  0.2 to 0.4
 -  0 to 0.2

- Rock - Chip Geochemistry Gold (g/t)**
-  > 5
 -  2 to 5
 -  1 to 2
 -  0.5 to 1

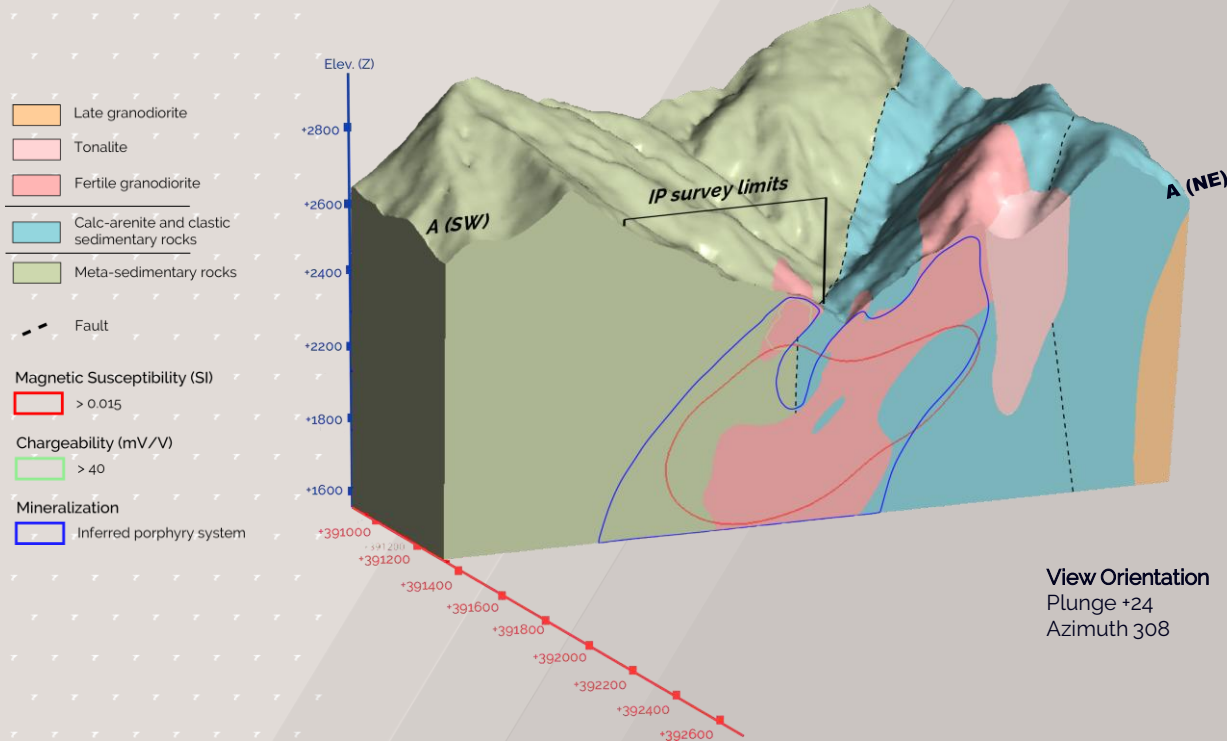
- Stream Sediment Geochemistry Gold (ppb)**
-  > 500
 -  200 to 500
 -  100 to 200
 -  50 to 100



Güinter Porphyry – Open at Depth



Güíntar Geophysics Validation



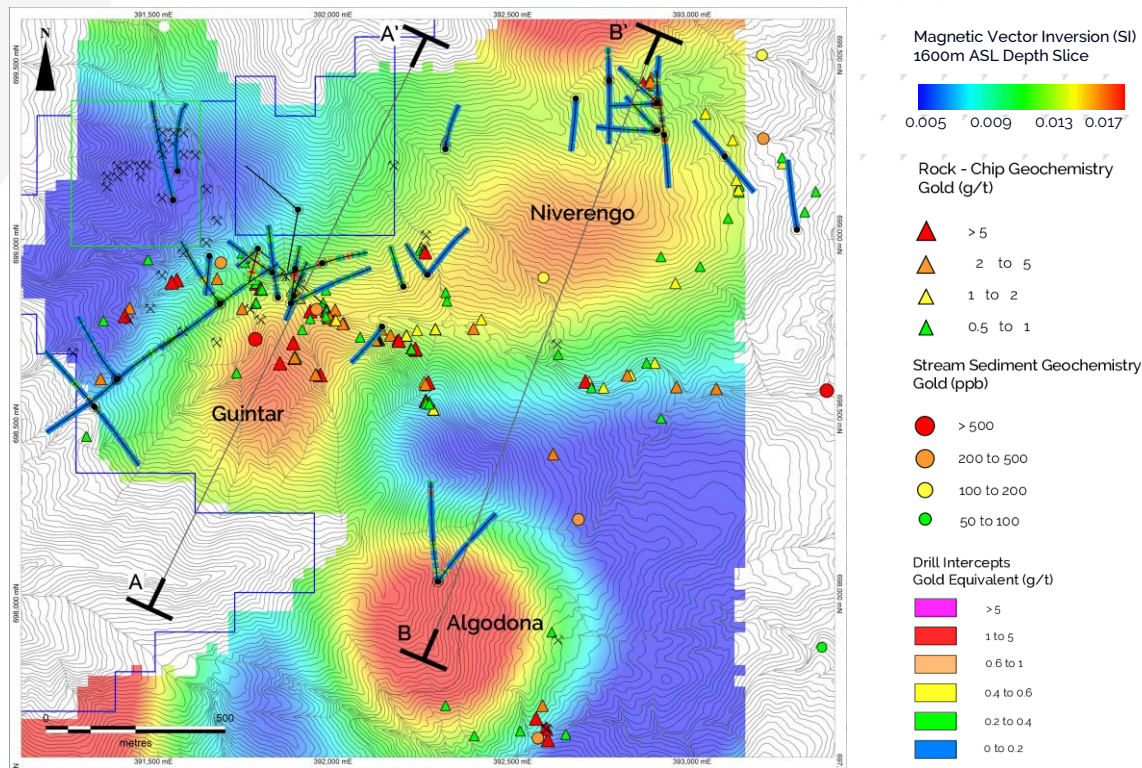
Strong correlation between geophysics & drilling validates porphyry interpretation

Magnetic core & IP chargeability halo define a classic porphyry footprint

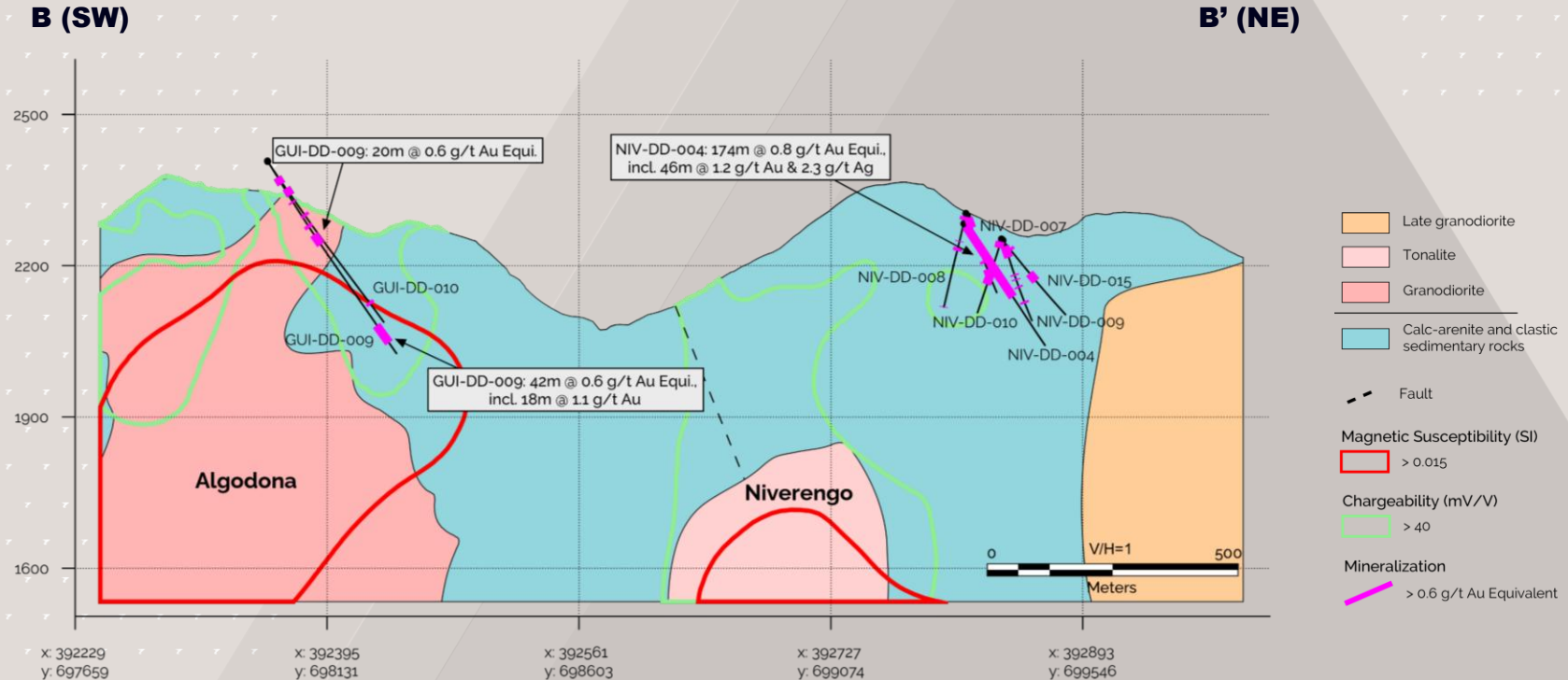
Integrated datasets enhance targeting confidence at depth

Porphyry Cluster Concept

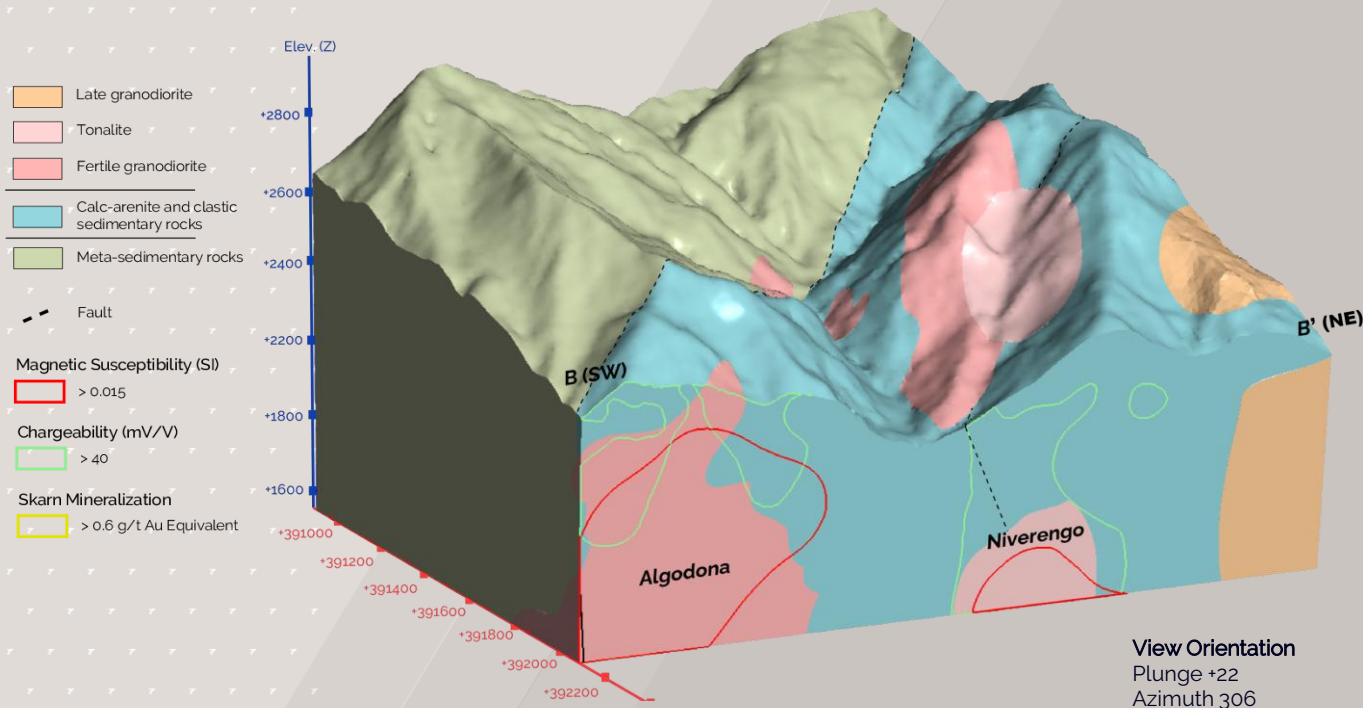
- ② Targets exhibit the same magnetic signature as the drilled Güntar porphyry
- ② Coincident with anomalous gold-copper in surface geochemistry samples
- ② District-scale potential emerging, evidence for a porphyry cluster within license



Clear Exploratory Drill Objectives



Niverengo & Algodona – Drill Ready

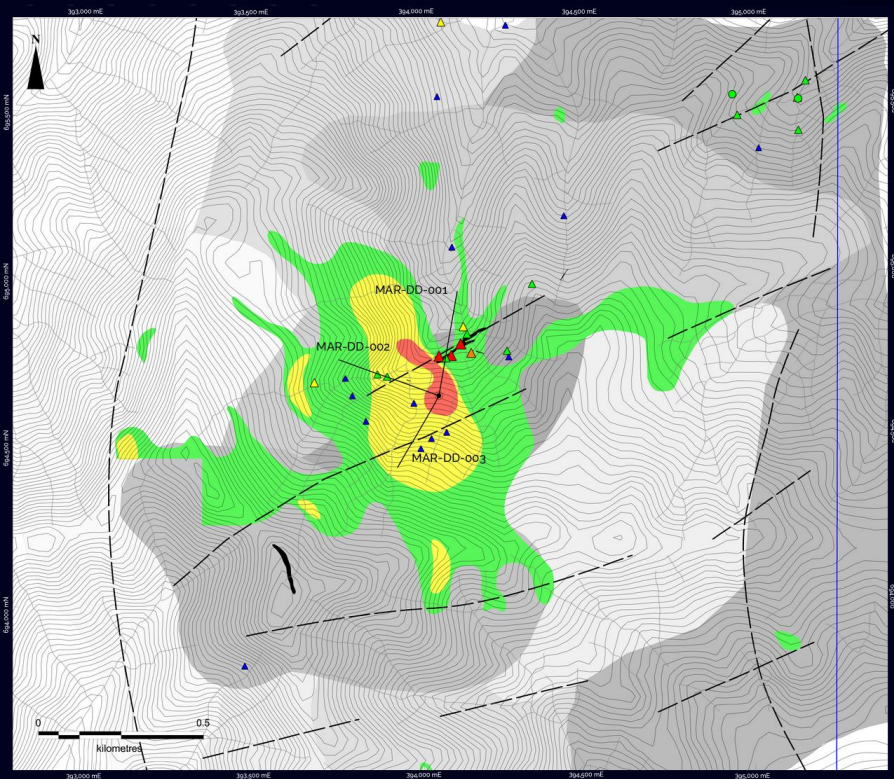























Priority targets scheduled for drill testing in the upcoming campaign

Previous drilling tested shallow margins only, with results indicating a system at depth

High chargeability (up to 110 mV/V) indicative of sulphide mineralisation




Margaritas in the Making



-  Carbonate base metal (CBM) veins
 -  Gabbro
 -  Late granodiorite
 -  Granodiorite
 -  Calc-arenite and clastic sedimentary rocks
 -  Tholeiitic basalt
 -  Basaltic andesite
 -  Mafic volcaniclastics
 -  Fault
- Rock - Chip Geochemistry Gold (g/t)**
-  > 5
 -  2 to 5
 -  1 to 2
 -  0.5 to 1
 -  0.25 to 0.5
- Soil Geochemistry Gold (g/t)**
-  > 0.5
 -  0.25 to 0.5
 -  0.1 to 0.25
- Stream Sediment Geochemistry Gold (ppb)**
-  > 500
 -  200 to 500
 -  100 to 200
 -  50 to 100

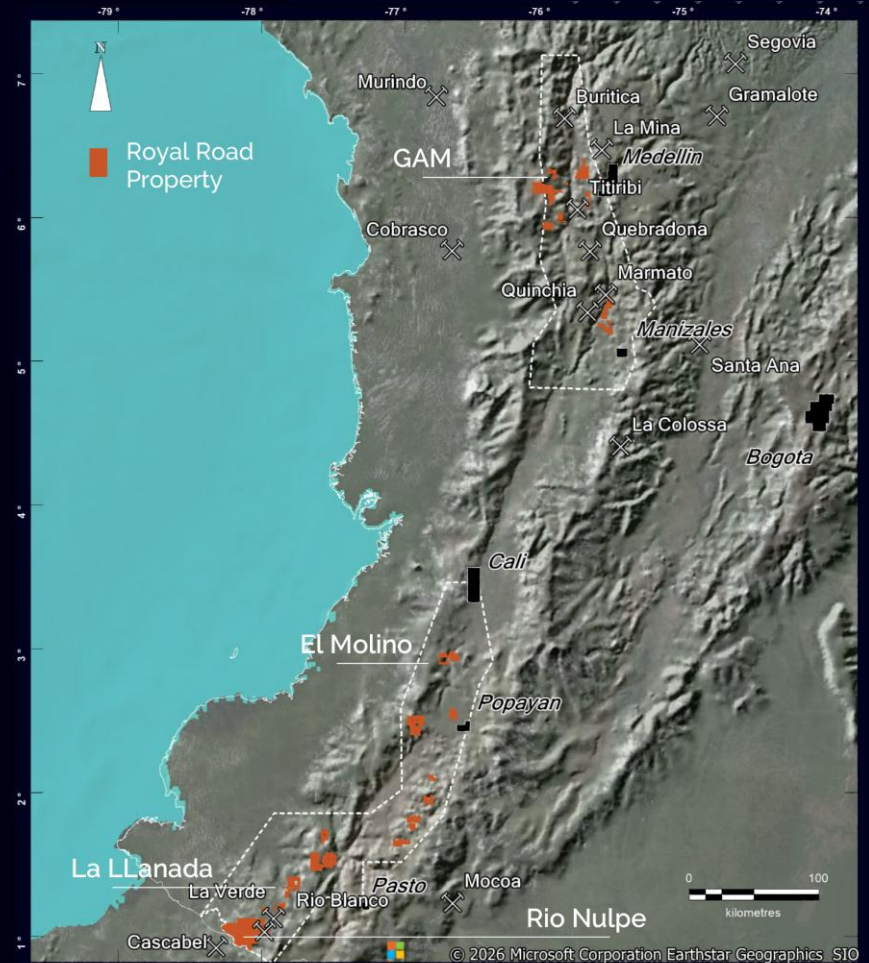


Key Highlights

-  Upper levels of porphyry gold system
-  Tourmaline breccia bodies & CBM veins –35 g/t Au & 3,160ppm Ag in rock-chips
-  Drilling underway

Curated, High-Quality Portfolio

- ② 17 mining titles, 85 exploration applications, totaling 1840km²
- ② Acquired AngloGold Ashanti's Colombian subsidiary, including full portfolio in 2019 (~\$34M prior spend)
- ② Claimed Rio Nulpe porphyry copper district



Pipeline Highlights



La Llanada Goldfield

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



Rio Nulpe

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



El Molino

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

Morocco



Focus & Consolidation



Exploratory drilling defined scalable copper potential



Consolidation of highly prospective extensive shear zone underway



Government rapidly modernizing the mining regulatory system

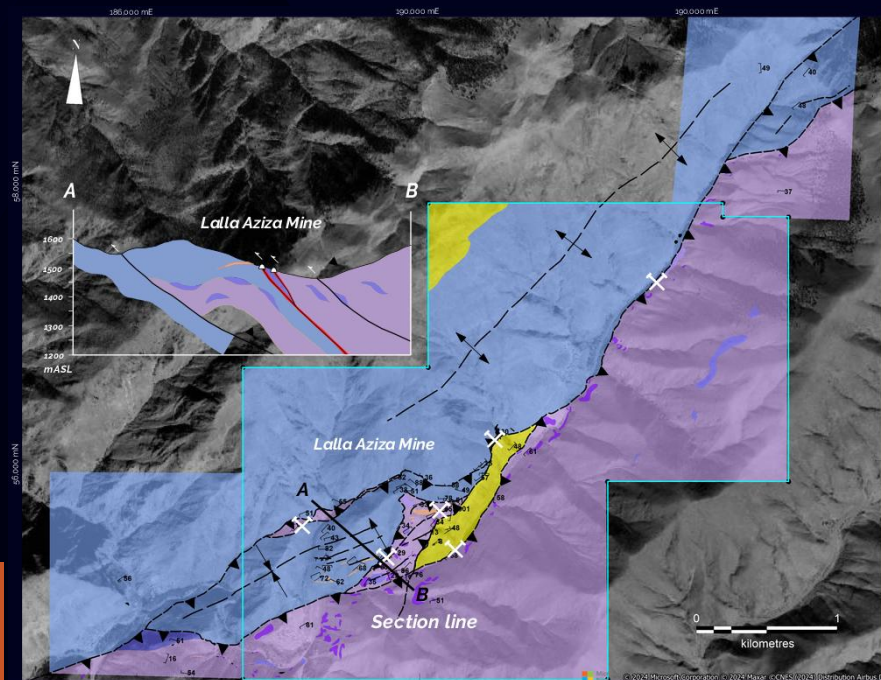
Lalla Aziza: Foundation for Consolidation

















Scout drilling intercepted 20m widths of copper sulphide mineralization, open down plunge

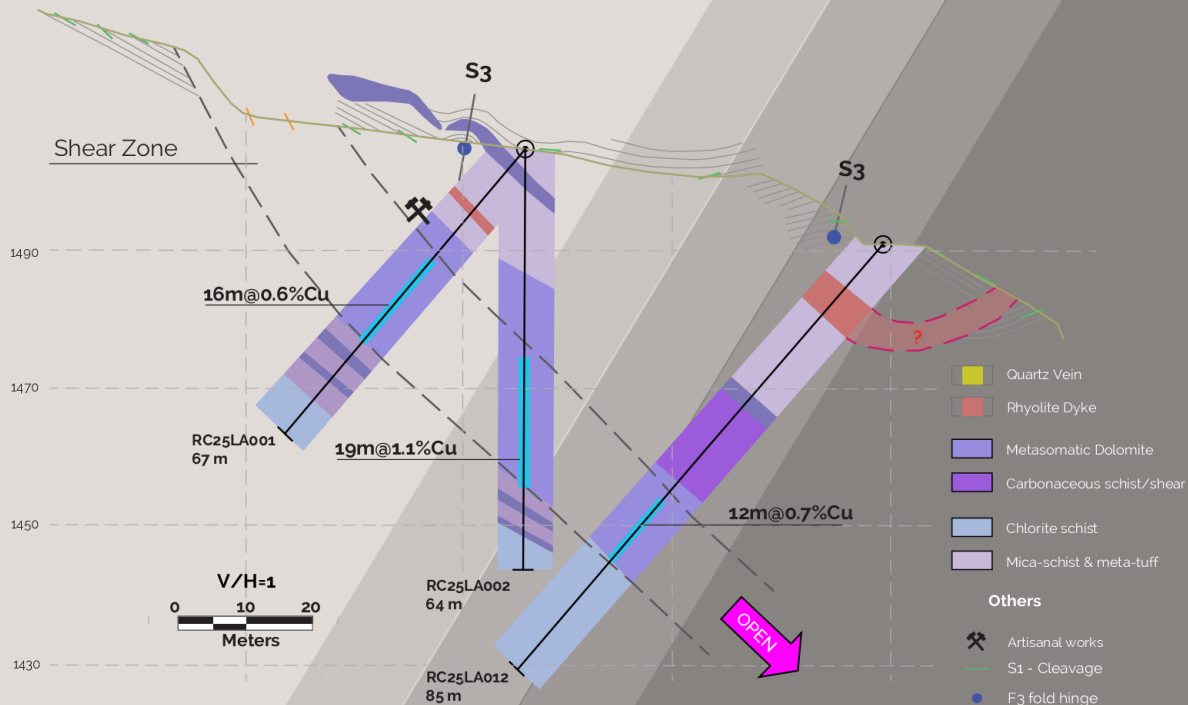


Exclusivity arrangement on neighboring licenses & consolidation arrangements underway








- | | | | | | |
|---|---------------------------|---|----------------------------|---|------------------------------|
|  | Subvolcanic dykes |  | Reverse fault, decollement |  | F3 - Fold Hinge |
|  | Quartzite |  | Bedding |  | Mineral stretching lineation |
|  | Chlorite schists |  | S1 - Cleavage |  | F3 Antiform |
|  | Dolomites |  | S3 - Cleavage |  | F3 Synform |
|  | Mica-schist & meta-tuff | | | | |
|  | Carbonaceous schist/shear | | | | |

Lalla Aziza Plunge Potential



Key Highlights

-  RC25LA002 19m at 1.1% Cu
-  RC25LA004 17m at 1.3% Cu
-  RC25LA005 17m at 1.1% Cu
-  RC25LA007 31m at 0.7% Cu
-  RC25LA010 21m at 1.0% Cu

Saudi Arabia



Low-Cost High Upside



50-50 incorporated JV with
MIDU Ltd



Govt exploration enablement
initiative reimburses up to
\$2M per license per year



Up to 75% of initial capital
costs available as
development funding



Positive scout drilling

Jabal Sahabiyah License

Gold vein systems

- ASRC004, 13m at 2.2 g/t Au
- ASRC005, 16m at 2.2 g/t Au
- WRRC002, 11m at 1.0 g/t Au

Zinc skarn systems

- HNRC003, 12m at 3.9% Zn equiv*
- HNRC005, 11m at 10.9% Zn equiv



A Proven Team



Tim Coughlin (CEO)

BSc, MSc, PhD,
FAusIMM
Exploration, Finance

- 35+ years in global exploration
- 25 jurisdictions
- 25 years experience in Colombia
- 20 years capital markets
- Proven Tier 1 track record - 1 Tier 1, 2 mid-tier discoveries



Jon Hill (Chair)

BSc (Hons), BAppSci,
FAusIMM
Exploration, Mining

- 35+ years in exploration & mining
- Africa and South America
- Proven track record - advancing projects from discovery to development



Sarah Armstrong-Montoya

BA, LLB
Law Commercial

- 15+ years global experience in mining
- Current CEO of Cordoba Minerals
- Specialist in permitting & in-country operations in Colombia



Roderick Corrie

BA, MA (Cambridge)
Finance



Marcus Stone

LLB (Hons)
Law, Governance

Special Advisory Board



Guy Wallis

MSc, FSI, CSP
Security, Geopolitics



Hugh Devlin

MA, Prince2
Security, Operations

Ownership

RIO

15%



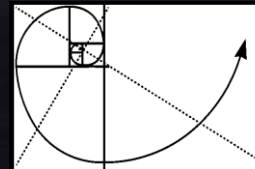
MACKENZIE
Investments

8%

Sprott | Global Resource
Investments Ltd.



PHOENIX
GOLD FUND



U.S. Global Investors

IXIOS
Asset Management



BANCA
CREDIINVEST

- 2 Shares Outstanding – 294M
- 2 Employee incentive options – 14M



Royal Road



TSXV: RYR, OTCQB: RRD MF, FSE: RLU

Contact our Jersey Office
5 Seale Street
St Helier, Jersey, JE2 3QG

T: +44 (0) 1534 887 166

E: info@royalroadminerals.com

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