



**ELECTRUM**  
DISCOVERY

SEPTEMBER 2024

TSXV: **ELY**

OTC: **ELDCF**

FRA: **R8N**

# Forward Looking Statements

This presentation contains certain “forward-looking statements”. All statements, other than statements of historical fact, that address activities, events or developments that Electrum Discovery Corp. believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect”, and “intend” and statements that an event or result “may”, “will”, “can”, “should”, “could”, or “might” occur or be achieved and other similar expressions.

These forward-looking statements reflect the current internal projections, expectations or beliefs of Electrum Discovery Corp. based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by Electrum Discovery with securities regulatory authorities, that may cause the actual results of Electrum Discovery to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Electrum Discovery.

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The Preliminary Economic Assessment (PEA) discussed is preliminary in nature, includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. Economic studies will need to be completed prior to accurate guidance and projections can be provided.

Historic soil and rockchip samples referred to in this presentation at the Novo Tlamino Project were collected by MedGold Resources from 2016-2019. Information on the soil and rock chip sample procedure can be found in the Preliminary Economic Assessment and NI 43-101 Technical Report for the Medgold Tlamino Project Licences, Serbia Addison Mining Services Ltd. Page 124 of 262

R Michael Jones, P. Eng. is a non-independent Qualified Person (within the meaning of National Instrument 43-101) responsible for the information contained in this presentation in relation to the Timok East Project. Mr Jones is a director of the Company. He has visited the property and verified the data gathered by technically competent experienced staff by reviewing, the assay certificates, the geological data and interpretation and reviewing the qualifications of the persons completing the field work. To the best of knowledge, information and belief of Electrum Discovery Corp., there is no new material scientific or technical information on Timok East that is inaccurate or misleading.

For further information on the technical data provided in this presentation, including the key assumptions underlying the mineral resource herein, data verification, quality assurance program, quality control measures applied, risks and uncertainties please refer to the SEDAR filings of Electrum Discovery Corp. , formerly Medgold Resources Corp. as listed below: — NI43-101 Technical Report Timok East Project, Republic of Serbia, prepared for Medgold Resources Corp. by Dr Chris Wilson, B.Sc. (Hons), PhD, FAusIMM (CP), FSEG, FGS., March 23, 2023. — Preliminary Economic Assessment and NI 43-101 Technical Report for the Medgold Tlamino Project Licences, Serbia, prepared for Medgold Resources Corp. by Addison Mining Services, January 7, 2021.

# Investment Summary



- ▶ **A Tier 1 Mining Jurisdiction.**
- ▶ **Serbia: 100+ years of mining**

**>4bn tonnes of Cu Au porphyries.**



- ▶ **High quality Cu-Au exploration assets.**
- ▶ **Electrum located between the world class mines, incl. Čukaru Peki and majors.**



- ▶ **Excellent infrastructure: paved highways and gravel roads, established and modern mining infrastructure.**
- Access to power, water and skilled labour.**



- ▶ **Timok East: 123 sq km – adjacent to historic Bor Mining Complex**
- ▶ **Novo Tlamino: 522 sq km – with an existing 670,000 oz AuEq inferred mineral resource estimate.**



- ▶ **Experienced Management and Board:**  
A world-class team of industry veterans and world-renowned major Company **porphyry Cu-Au experts.**  
**Proven Mine Finders**



# Our Team

PROVEN TRACK RECORD OF SUCCESS

## Board of Directors



**Dr Elena Clarici**  
Executive Chairman, Director



**R Michael Jones**  
Director, Chair of Nomination  
& Compensation Committee



**Eric Rasmussen**  
Director, Chair of Audit  
Committee



**Ralph Rushton**  
Director



**Michael Thomsen**  
Director

## Management



**Dr Elena Clarici**  
CEO & President



**Kevin Bales**  
CFO



**Jake Garland**  
Exploration  
Geologist



**Janet O'Donnell**  
Corporate Secretary

## In-Country Management



**Rada Jović Nadrljanski**  
Finance & Administration



**Novica Božilov**  
Exploration & Community Manager

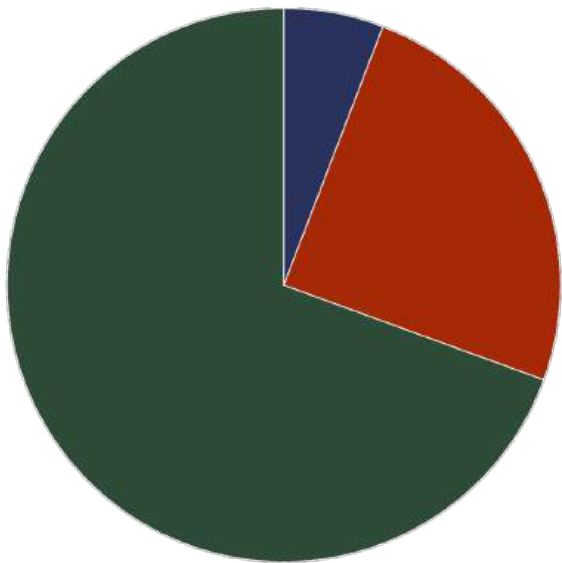
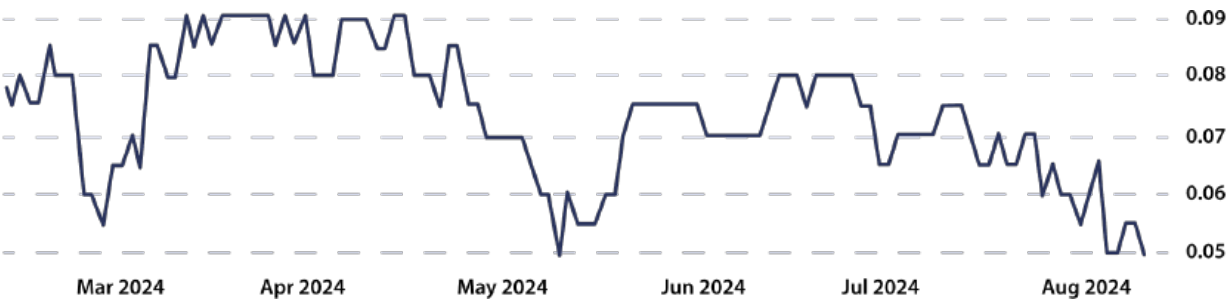


CORPORATE

# Capital Structure

Share price	C\$0.065
Outstanding shares	63.0M
Market cap	C\$4.1M
26w Hi/Lo	C\$0.115/ C\$0.05
Warrants	26.8M (@ C\$0.20 – Jan 2026)
Options	1.4M

TSXV: ELY



<b>Corporate &amp; Institutional</b>	
Pan Pacific Resource Investments LTD.	2.5%
Fortuna Mining Corp.	2.4%
Asarel-Investment JSC	3.2%
<b>Management &amp; Insiders</b>	23.5%
<b>Public Float</b>	68.5%



# Serbia

## TIER 1 MINING JURISDICTION

- **2nd** biggest copper producer in Europe
- **5<sup>th</sup>** best mining destination in Europe (Fraser Institute 2024)
- **240,000t pa Cu\*** - Combined production of Zijin Mining in Timok
- **>4 Bn** tonnes of porphyries mined over last **100+** years
- Čukari Peki, a **1.7bn** tonnes copper deposit

*Source: Zijin Mining, Annual Report 2023*



CORPORATE

# Two Projects

645 KM<sup>2</sup> ON THE WEST TETHYAN BELT

## TIMOK EAST — SERBIA — 100% OWNED

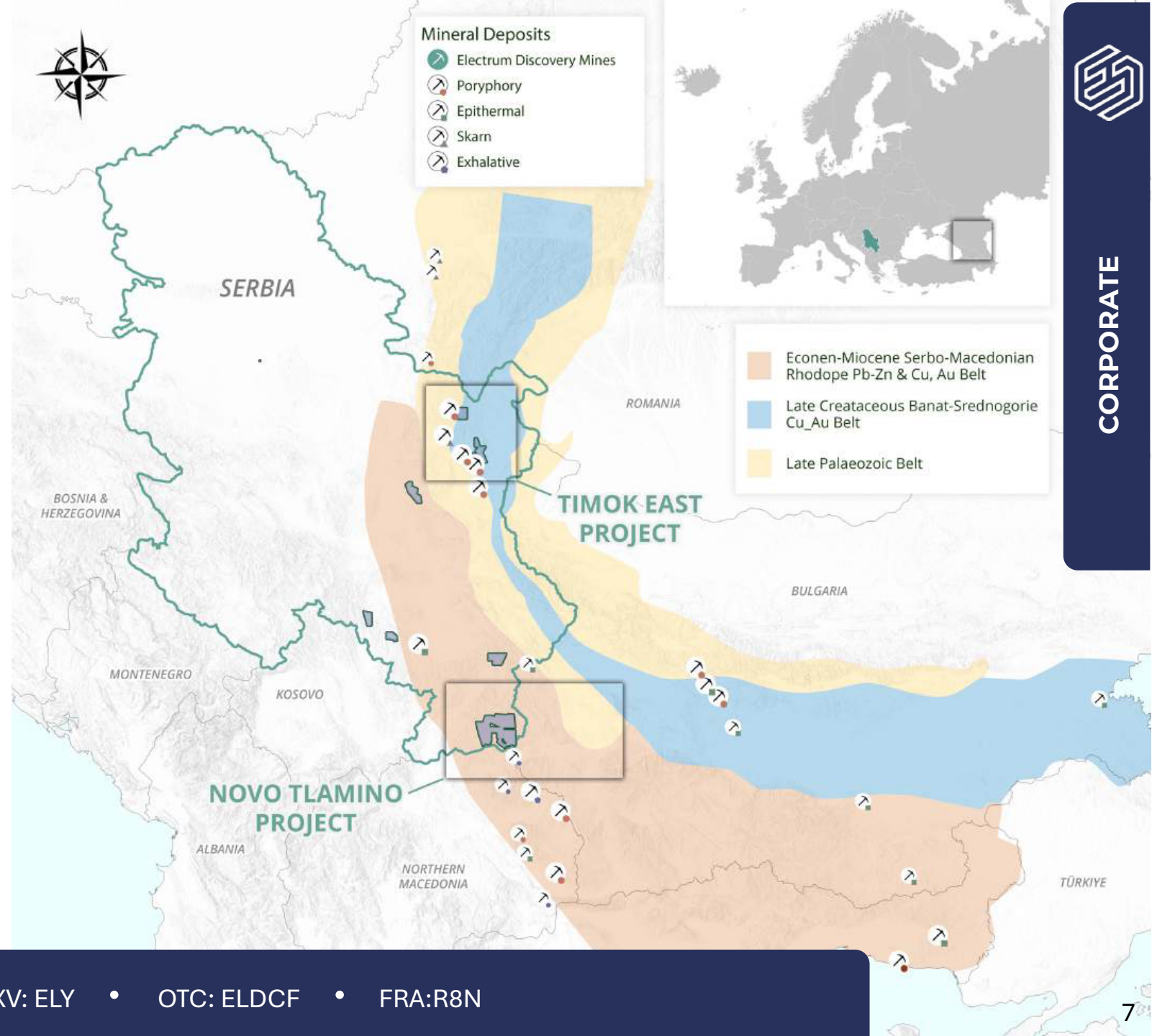
**123 km<sup>2</sup>– On the Eastern Boundary of The Timok Magmatic Complex**

- Less than 5 Km east from the historic Bor mining complex.
- Copper-gold bearing hydrothermal stockwork mapped at surface, assaying up to 7.55% Cu in rock chips.

## NOVO TLAMINO — SERBIA — 100% OWNED

**522 km<sup>2</sup> – On the Balkan Miocene-Paleogene Magmatic Belt**

- Inferred Mineral Resource Estimate of 670,000 Au Eq. PEA completed in 2021 with positive economics.
- New exploration model, multiple new targets



# TIMOK EAST

Exploring in a premier  
European copper-gold  
district



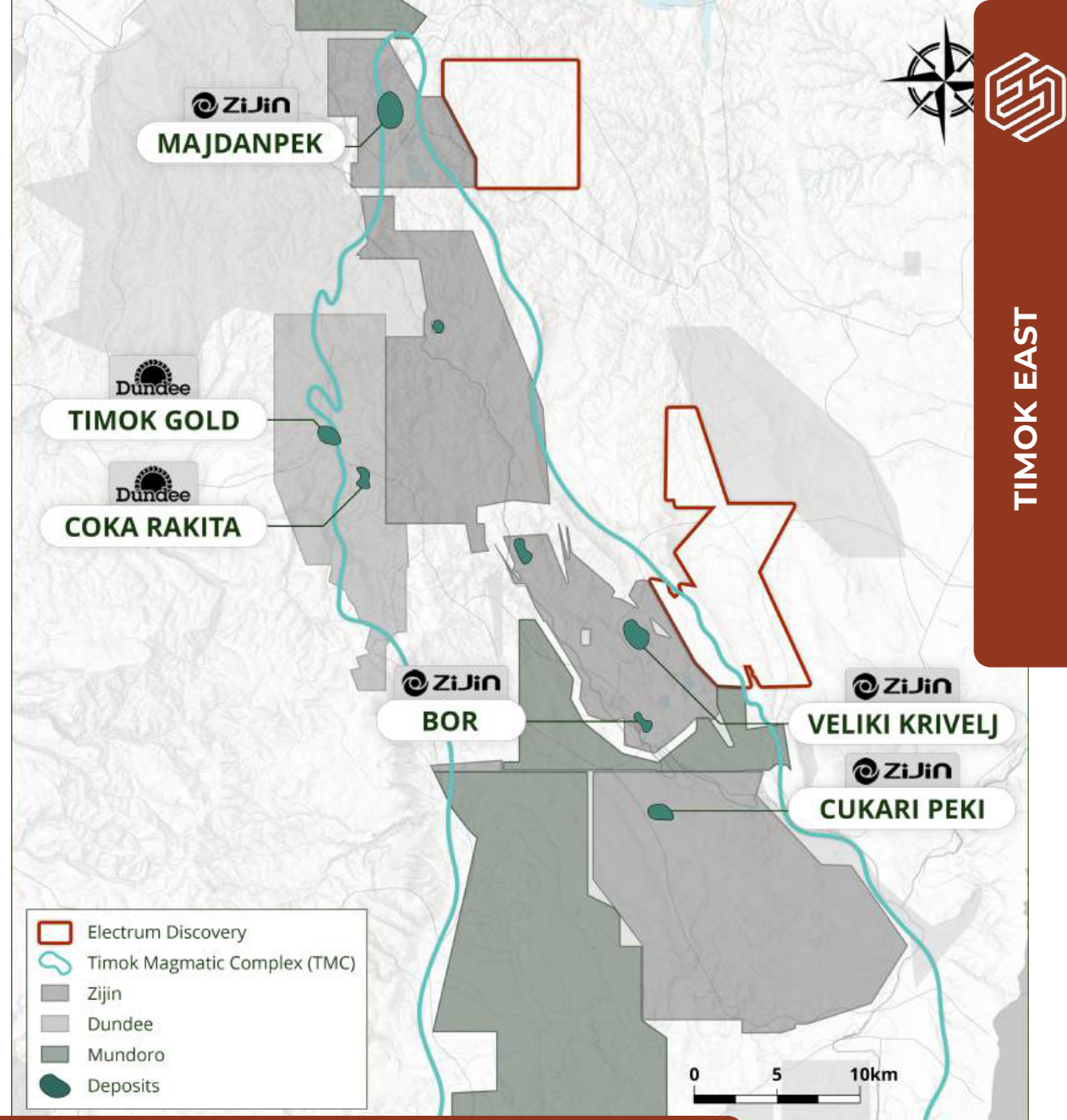
# Timok Magmatic Complex

US\$4.0+ BILLION IN M&A AND INVESTMENT SINCE 2016

- **2016** Nevsun Resources acquires Reservoir Minerals for **US\$365m**
- **2016** Dundee Precious Metals acquires the balance (49.9%) of Avala Resources for **US\$1.6m**
- **2018** Zijin Mining acquires 63% from the Government of Serbia of RTB Bor for **US\$1.5bn**
- **2018** Zijin Mining acquires Nevsun Resources for **US\$1.4b**
- **2021** Čukari Peki mine starts production after Zijin has invested **US\$678m** to develop the mine
- **2023** Zijin Mining pledges to invest further **US\$3.8bn** to expand Čukari Peki and other operations in TMC

**2022 Electrum Discovery Corp. acquires  
123 km<sup>2</sup> Timok East Project**

*\*Source: BNN Bloomberg, Reuters and Company Reports*



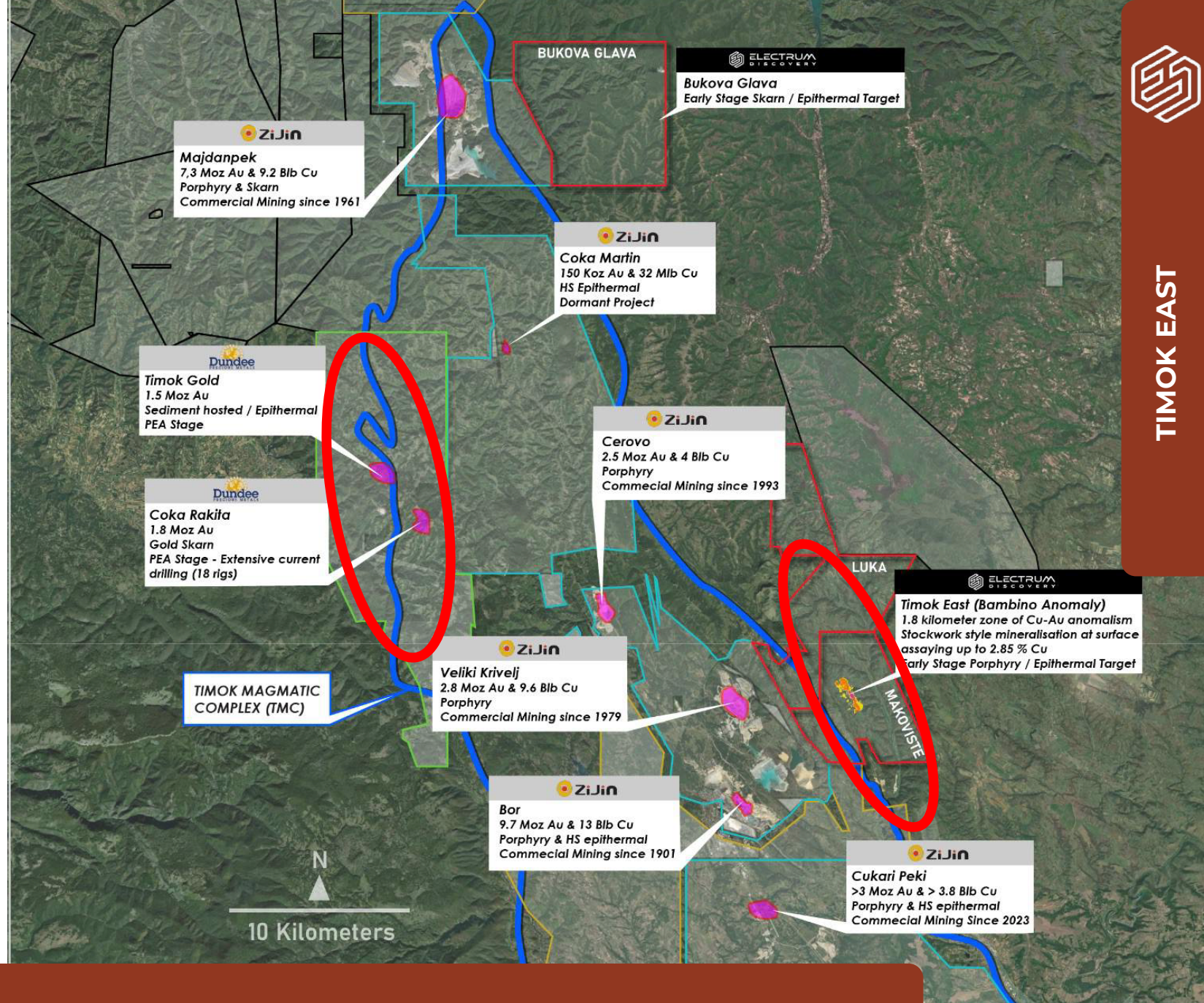
# Timok East

## GEOLOGICAL SETTING

- Timok East – Eastern boundary of the Timok Magmatic Complex, Similar to setting to the Western TMC boundary where Dundee Precious Metals has multiple major discoveries
- Cu-Au and Au deposits are being found outside the traditional central Bor Porphyry trend
- The new exploration models open underexplored areas near one of the great Cu-Au Districts

## ECONOMIC SIGNIFICANCE

- Over US\$3.75Bn invested by Zijin Mining since entry to the region in 2018.
- Dundee Precious Metals has an intensive drill campaign underway with multiple engineering studies for new mines
- Electrum Discovery is at the start of exploration



# Bambino

## 1.8 KM CU-AU ANOMALY

KM

1.8 Kilometer Copper-gold anomaly in soils with grades up to 8234 ppm Cu and 203 ppb Au.



Less than 5 kilometers east from Zijin Mining's Veliki Krivelj Cu-Au Porphyry deposit.

Cu

Outcropping copper-oxide stockwork In altered schists and intrusive at surface assaying up to 2.85 % Cu in rock-chips.

Au

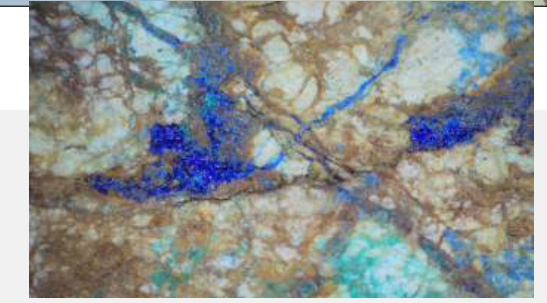
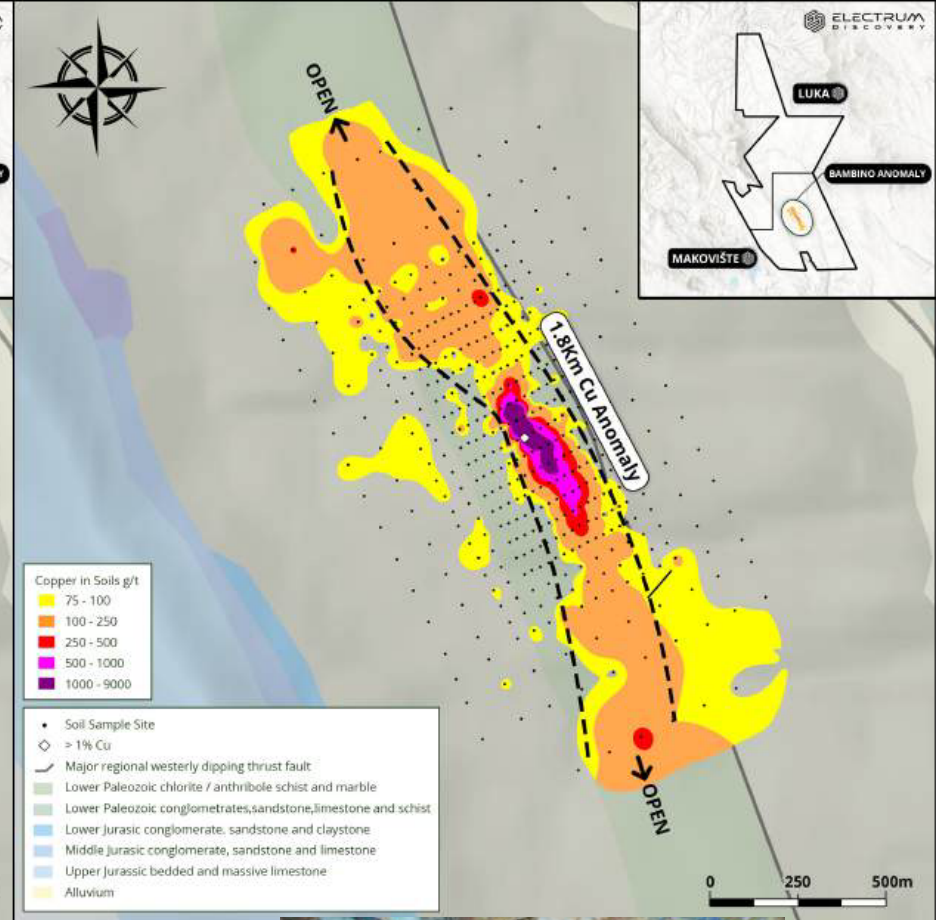
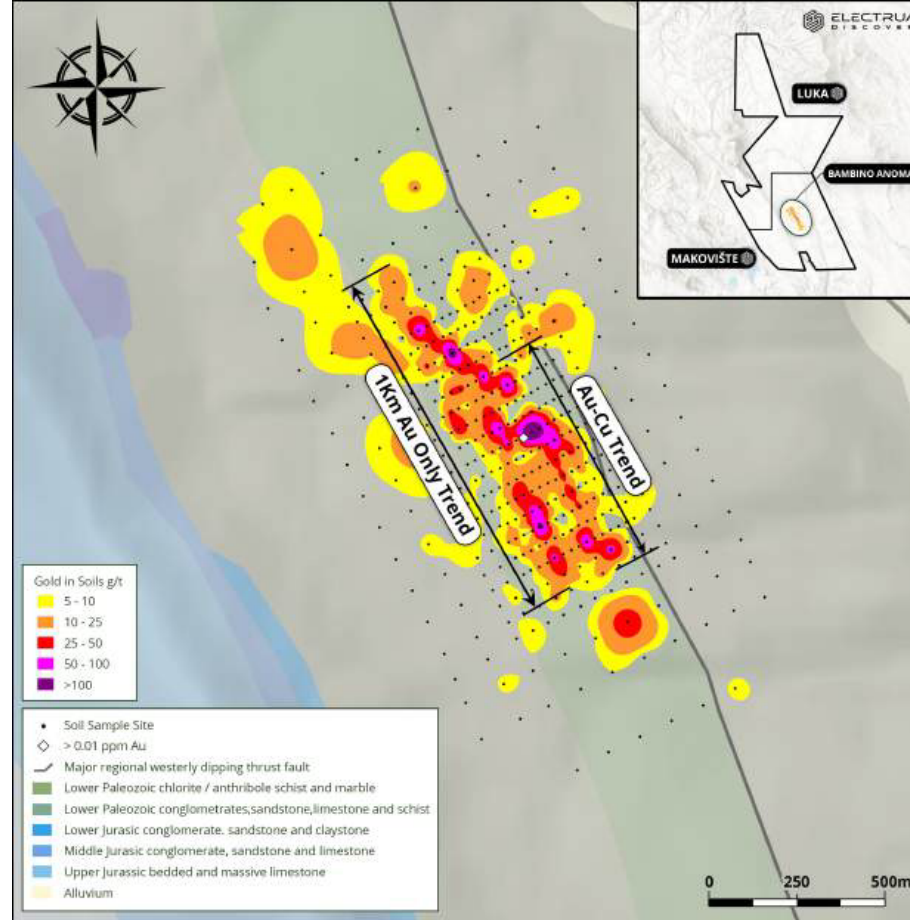
1-kilometer-long gold anomaly in soils, separate and parallel to copper gold anomalism.



**Structurally Controlled** by potentially controlling westerly dipping regional thrust fault to the east.



**Next Exploration Phase**  
Geological Mapping and trench sampling across Bambino, Magnetics and IP surveying ahead of drill targeting.



*Photographs of hydrothermal stockwork material with abundant copper oxides discovered in outcrop in the Centre of the anomaly*

# Bambino

## MULTI-ELEMENT ANALYSIS INDICATES HIGH SULPHIDATION ENVIRONMENT

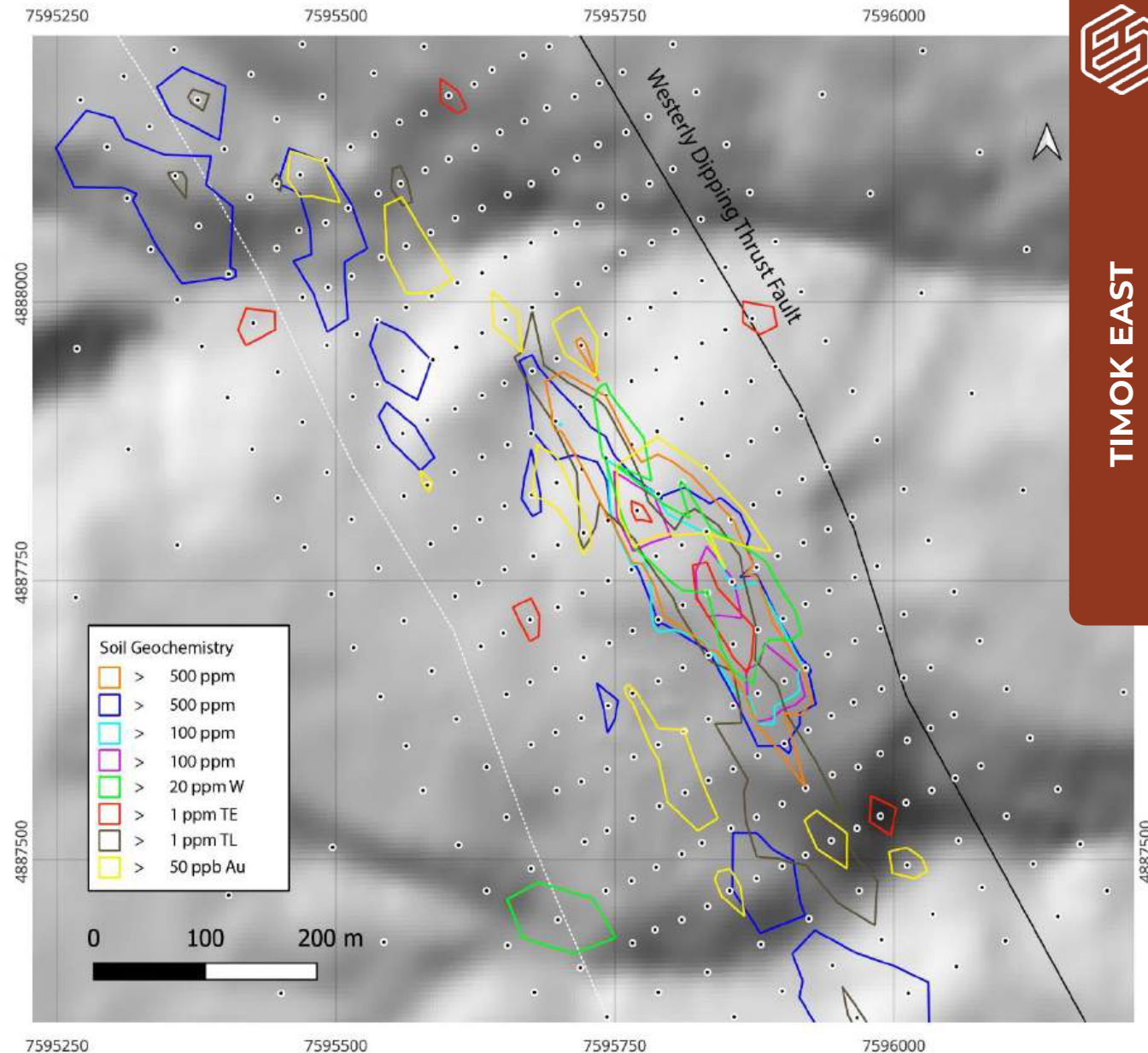
**Magmatic Signature In Soil Geochemistry** with highly elevated and spatially correlated Cu, As, Bi, Sb, Te, TL, W values.

Soil Geochemistry suggests potential High Sulphidation Epithermal, Skarn or Copper-Porphyry target.

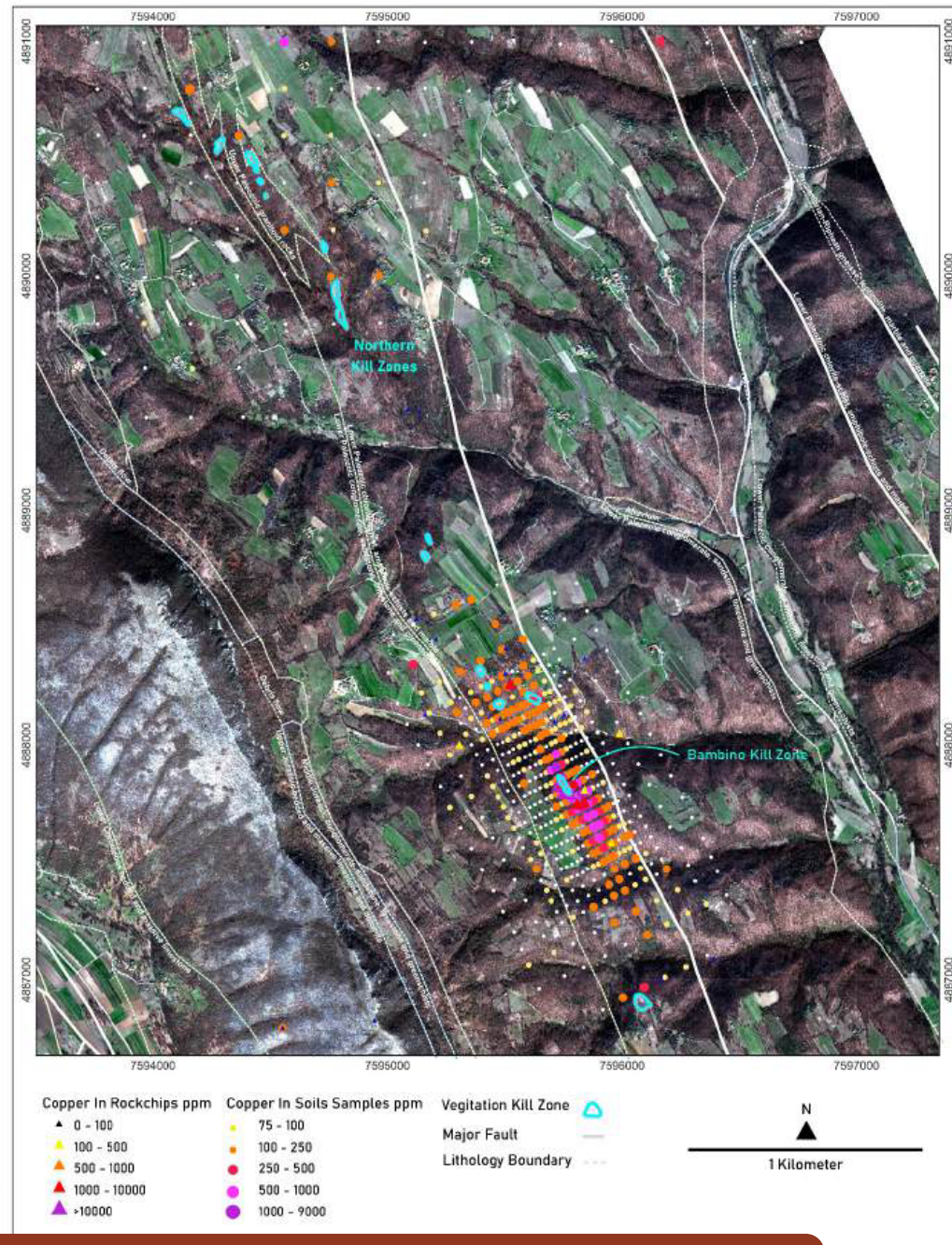
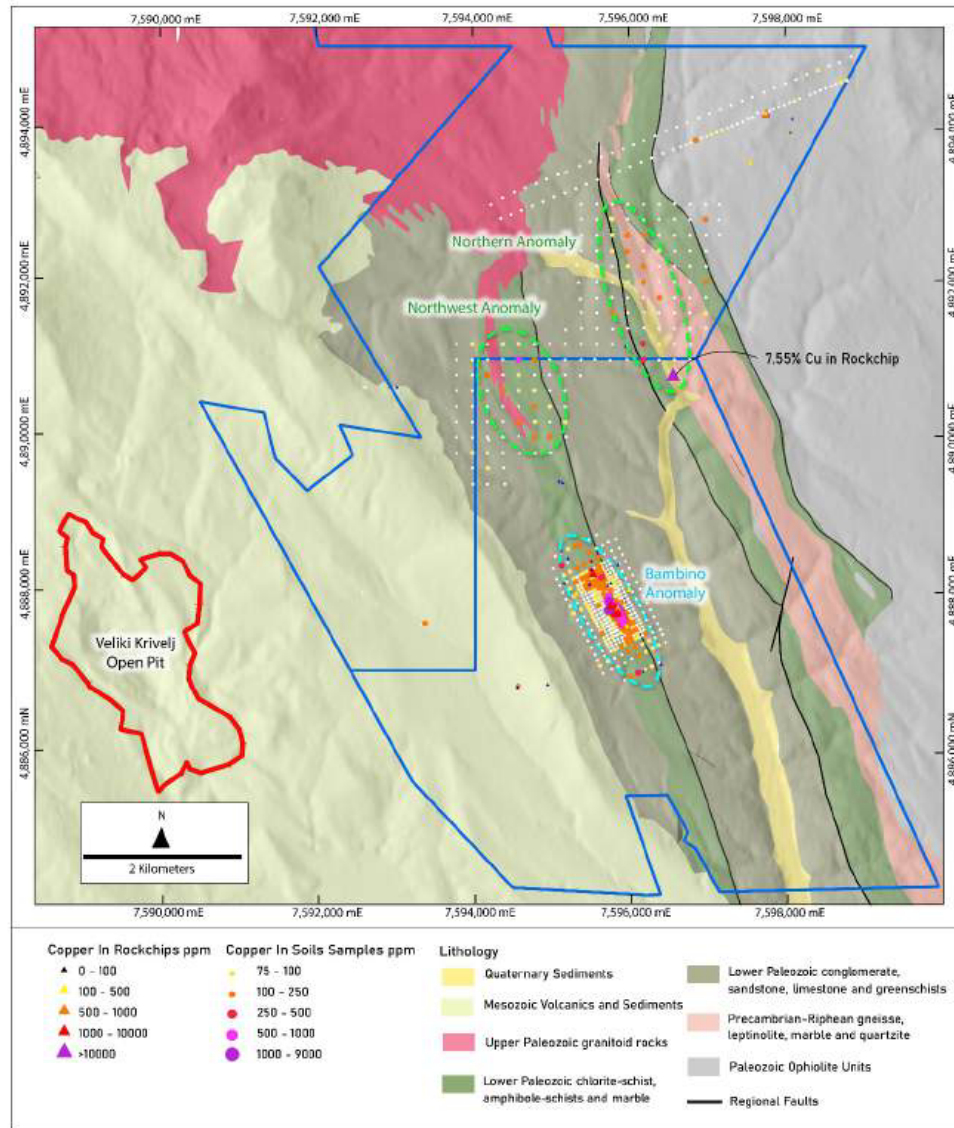
Average of top 40 soil results ranked by Copper. Cu 837ppm, As 818ppm, Bi 120ppm, Sb 52.1ppm, Te 0.38ppm, TL 1.76ppm, W 15.85ppm.

Size of anomaly comparable to several major discoveries in the region including Dundee Precious Metals Čoka Rakita gold-skarn on the western boundary of the TMC.

Trenching planned to test bedrock geochemistry and define target deposit type.



# Bambino



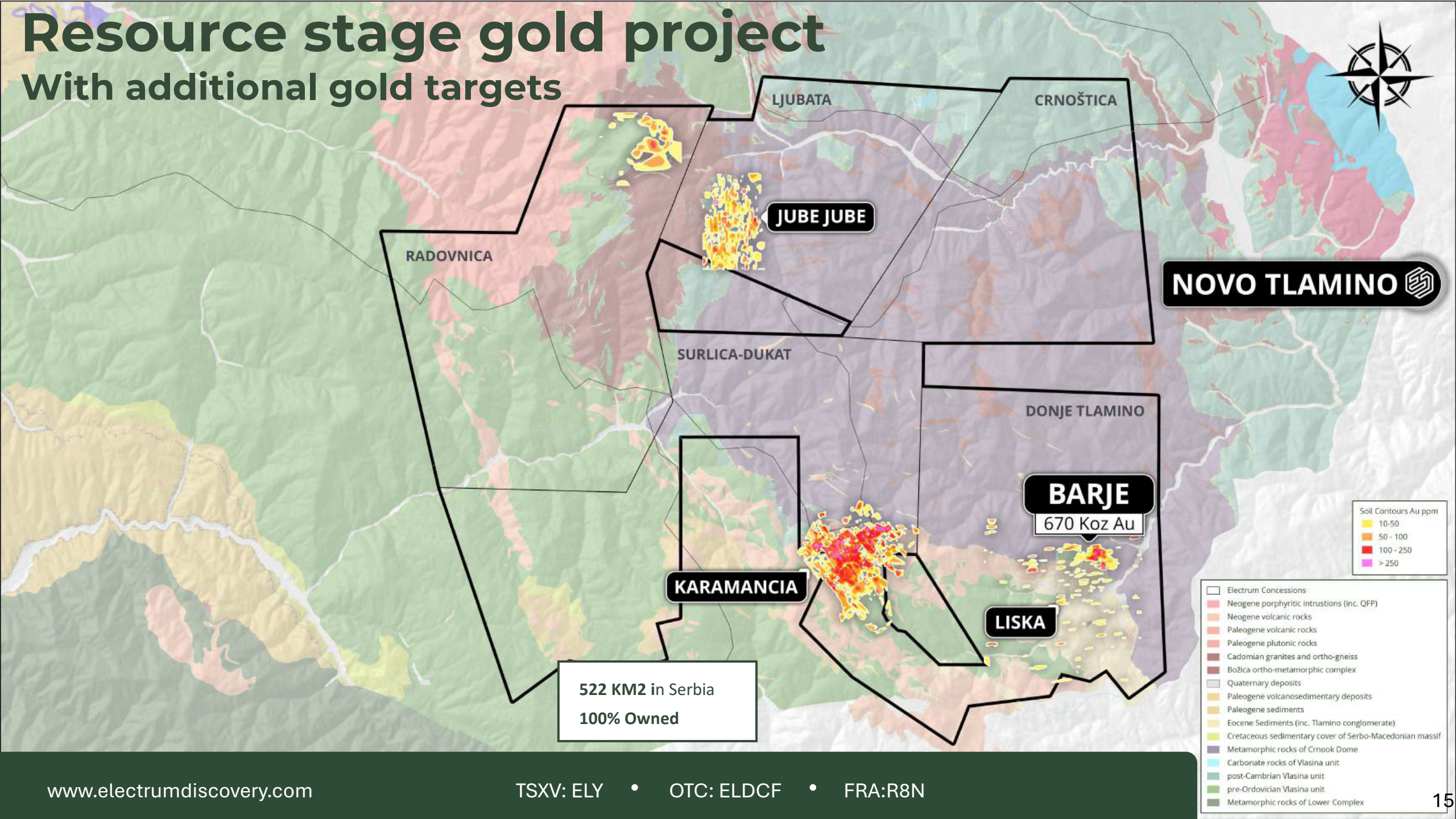
TIMOK EAST

# NOVO TLAMINO

Targeting a district scale  
opportunity with a  
potential for multiple  
gold discoveries

# Resource stage gold project

## With additional gold targets



# Barje gold deposit

## 670,000oz AuEq inferred mineral resource (2021)

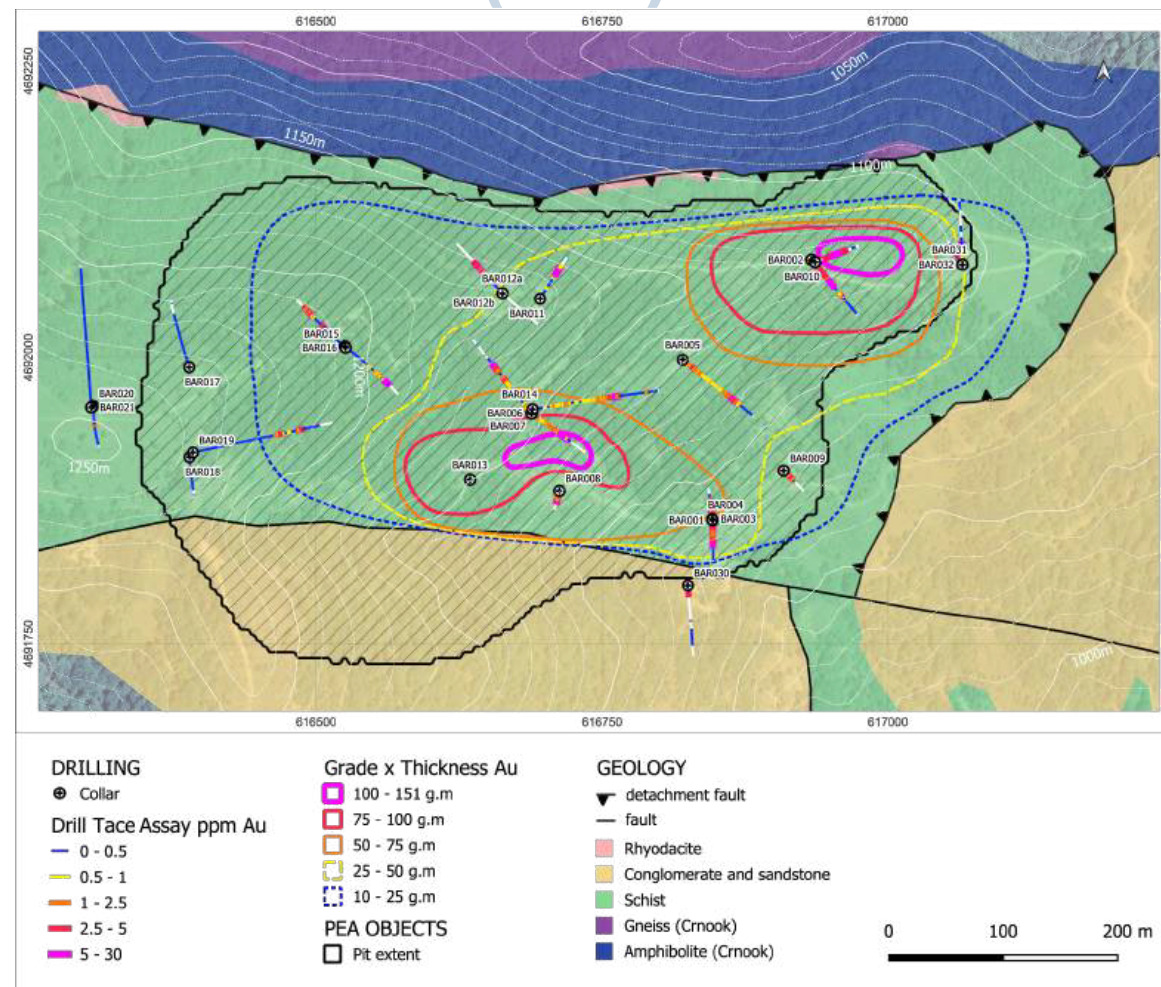
Barje covers a total total area of 193 km<sup>2</sup> over two licences: Donje Tlamino and Surlica-Dukat.

Located in the western part of the Tethyan orogenic belt, at southern Serbia, close to the border with Bulgaria and Northern Macedonia.

Barje: two main areas of outcropping gold and base metal mineralization, controlled by a hydrothermal breccia of up to approximately 20 metres in thickness.

With 670,000oz of Au Eq, the Barje Deposit is the most advanced mineralized zone within the Novo Tlamino Project

Potential resource upside to the south.



NOVO TLAMINO

# 2021 PEA

Production of ~50,000oz pa for an 8-year mine life.

**Barje**

**Near  
Surface  
Mineral  
Resource**

**US\$86m**

Post-tax NPV (8% discount)\*

**8 Years**

Mine Life

**2.0 Years**

Payback

**US\$74m**

Project capital cost

**US\$464/oz**

LOM C1 cash cost

**61%**

Operating margin

*\* Gold price US\$1,500/oz and silver US\$16/oz*

# Barje Upside Potential

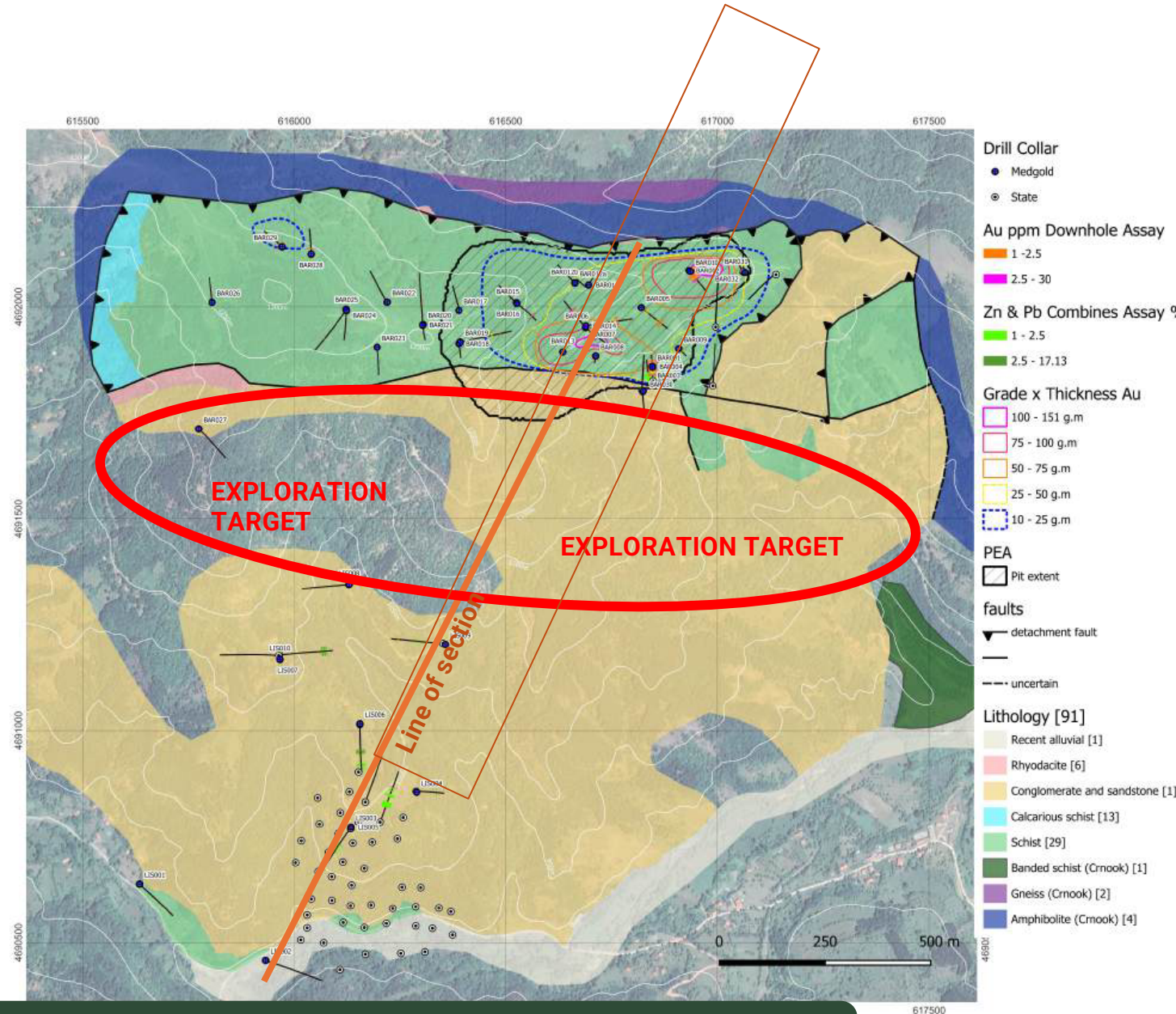
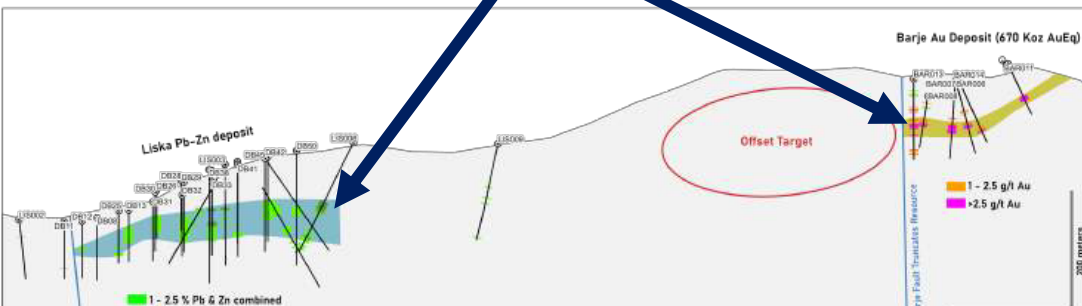
- Exploration has focused on the immediate resource area, limited exploration south of Barje Fault which truncates current resource.
- Detailed structural mapping will aim to identify the southern portion of the Barje deposit that has potentially been laterally offset.
- Similarities in style, orientation and width of mineralization at Barje and Liska Pb-Zn – Over 1 kilometer remains un-drill-tested between the two deposits.



Photograph of core from Liska Hole LIS006, from 137 – 138 meters and assaying 0.38 g/t Au, 12 g/t Ag, 2 % Pb and 4.4% Zn



Photograph of core from Barje Hole BAR013, 84 - 85 meters and assaying 13.15 g/t Au, 78 g/t Ag 1.4% Pb and 2.7 % Zn



# Karamanica Target

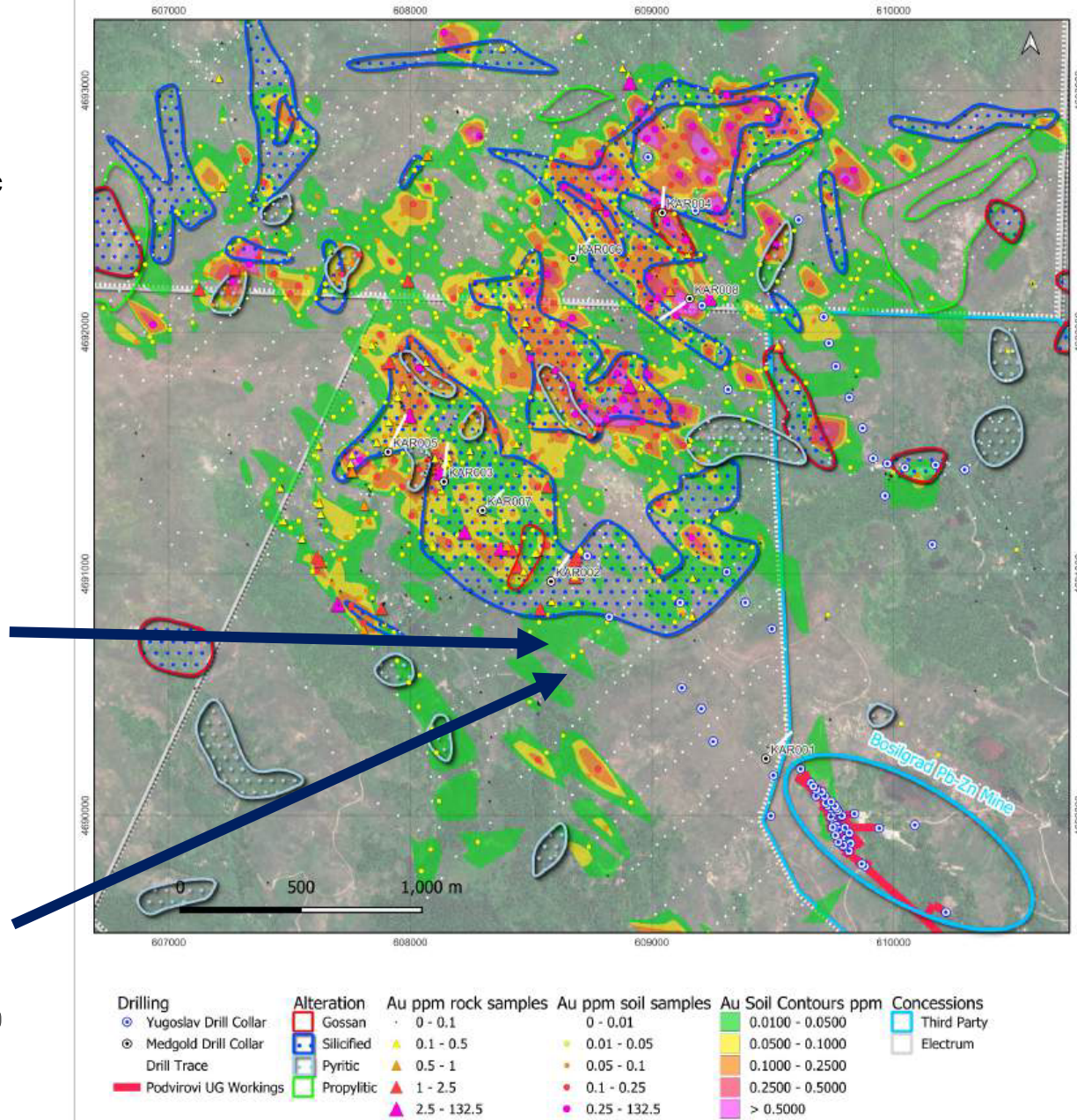
- Robust 3 x 3 kilometer, Au-Ag-Cu surface anomaly in historic soils over topographic high.
- Outcropping mineralisation over anomaly with historic rock-chip assays up to 7 g/t Au.
- Large alteration cell, sulphide mineralized vuggy typical of High Sulphidation systems.
- Several drill ready targets identified from initial fieldwork.



Silicified argillic altered drill core from hole KAR002, which returned 0.9 g/t Au from 241-243 meters depth. Drilling only intercepted the low grade silicified halo around the target sulphide mineralized vuggy silica.

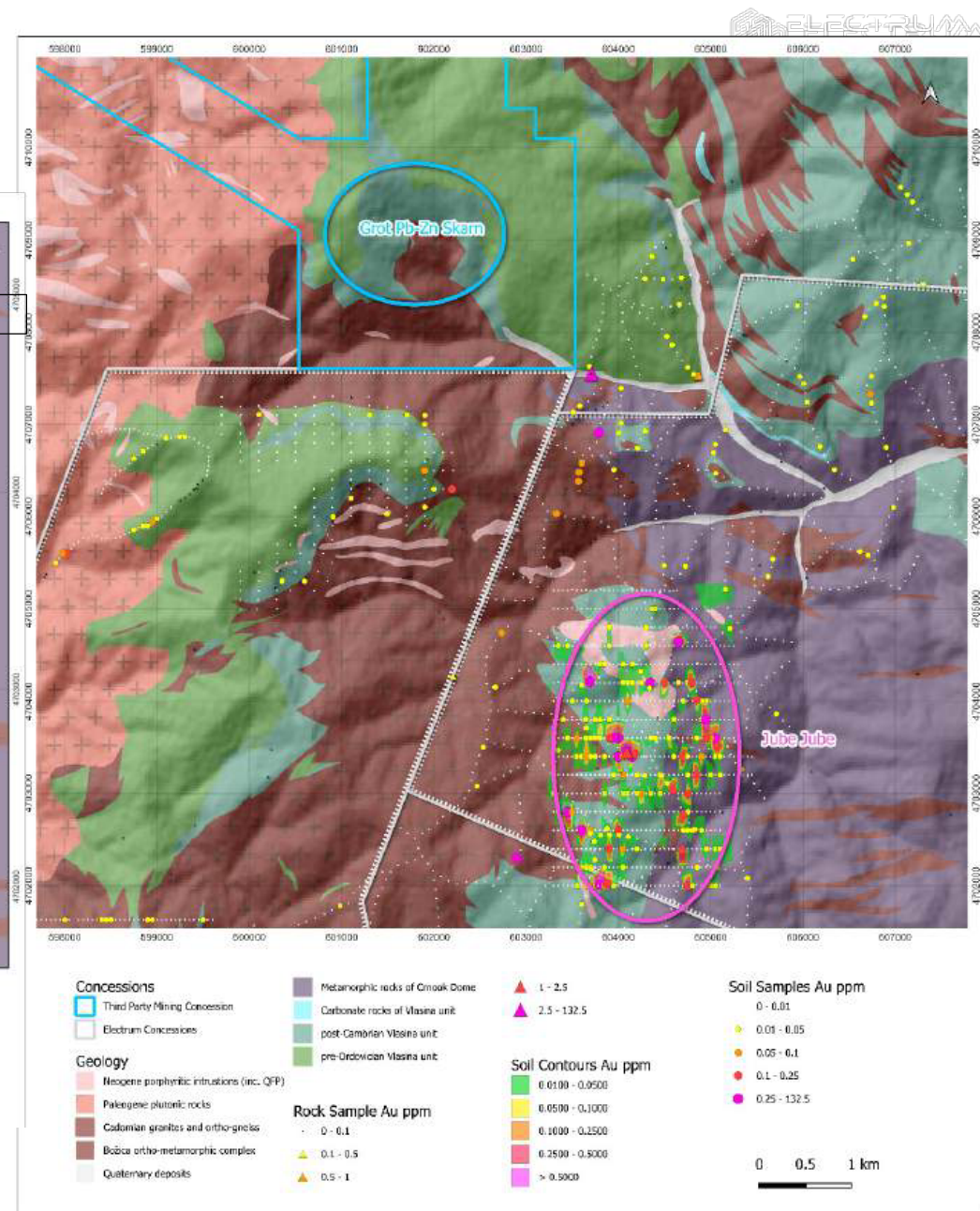
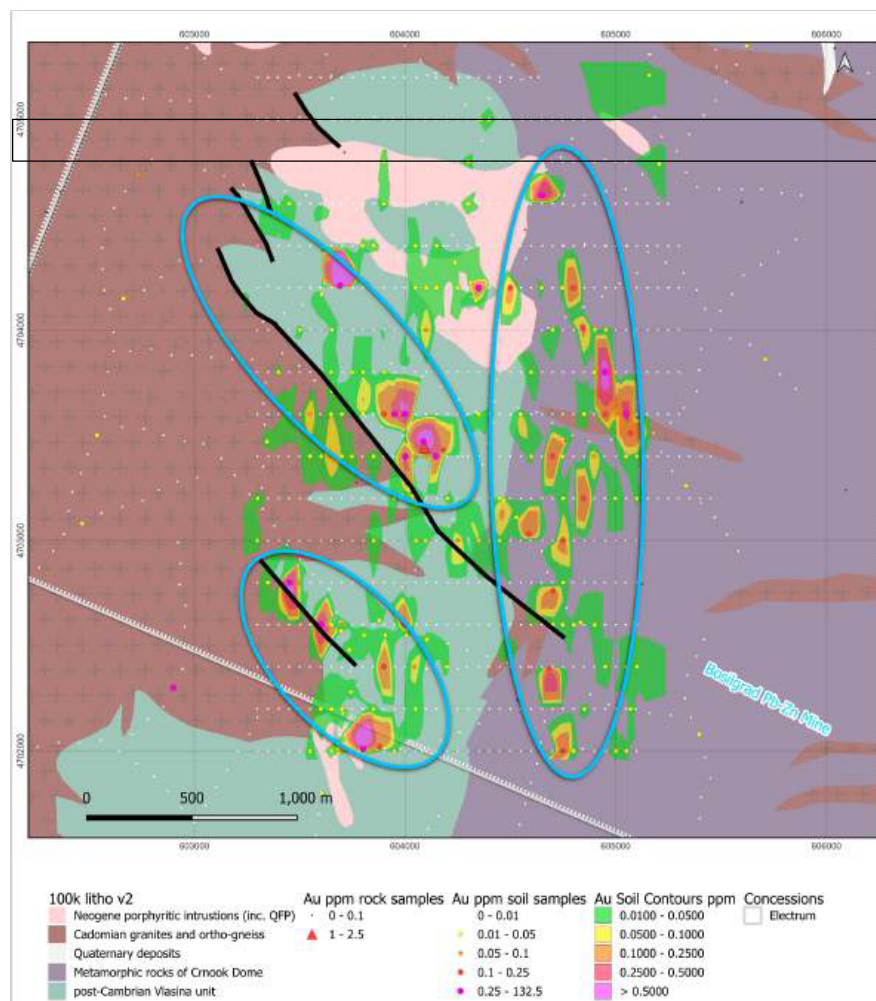


Vuggy silica with Enargite and Pyrite mineralization infilling vugs. Typical of High sulphidation epithermal systems. Similar material from historic mine dumps returned grades in historic rock chips over 5 g/t Au, 100 g/t Ag and 0.5% Cu at Karamanica.



# Jube Jube Target

- Multielement (Au-Ag-Zn-Pb) surface geochemical anomalies in historic soil samples over 3 km strike length.
- Secondary structurally controlled gold targets on contact with intrusive.
- Anomaly follows same geological contact as Grot Pb-Zn mined skarn deposit mine to the northwest.
- No historic drilling or substantial follow-up exploration work.



# Use of Funds & Key catalysts

## 2024 / 2025

### Targeting ~C\$1.2m capital raise

- 20% of funds on trenching and further regional soils to extend Bambino and multiple the prospects along the structure.
- 80% of funds will go into a maiden drill program at Bambino.



*It is expected that the story and potential gets larger as we proceed*

# Conclusions

## TIMOK EAST – SERBIA – 100% OWNED

EXPLORATION TARGETS AT SURFACE  
WITHIN 5KM OF A WORLD CLASS 1B+ Cu  
Au Mines are very rare

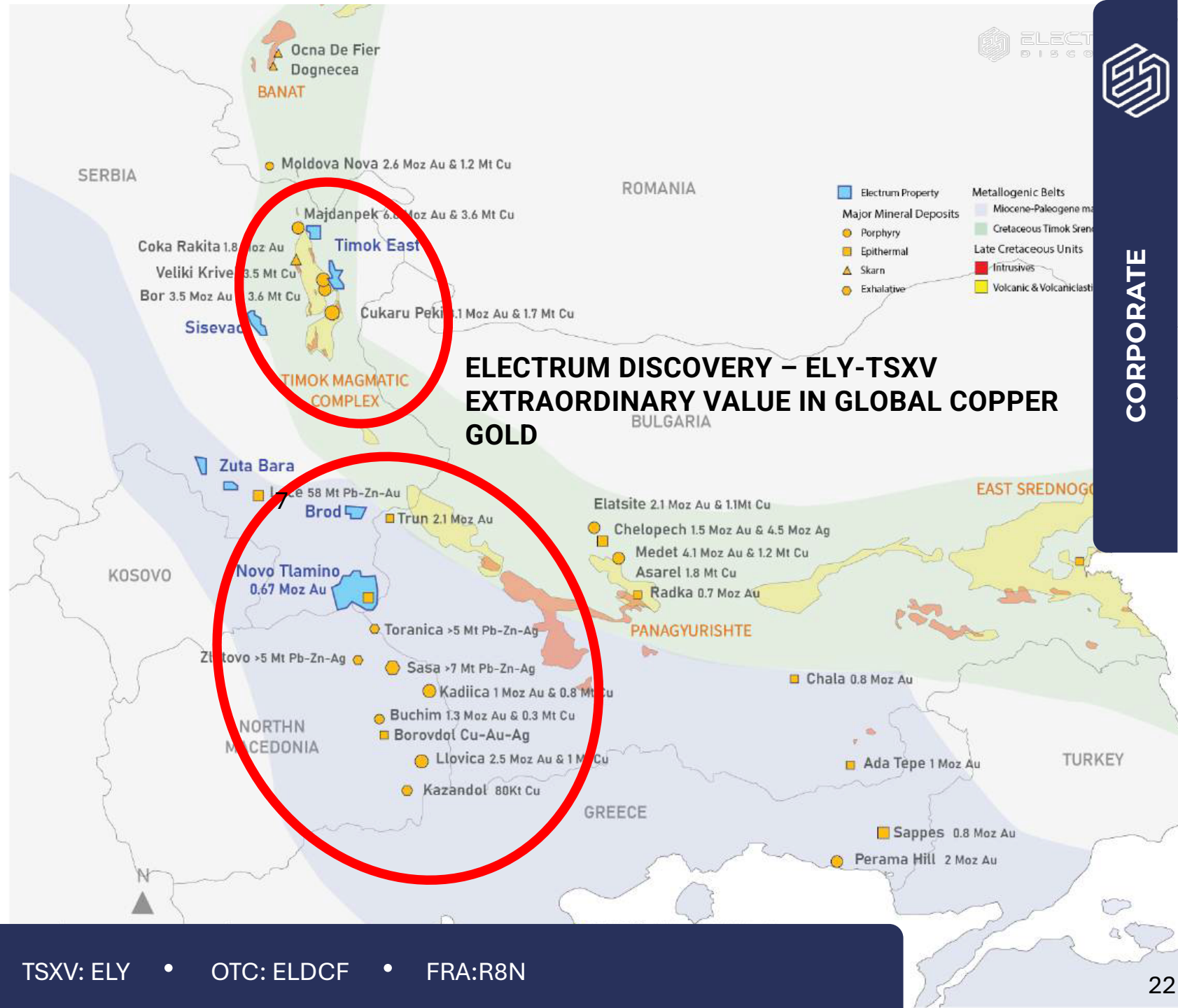
Major companies have taken note

The Management and Board are proven  
mine finders at major company scale

Exploration success with new models in the  
belt are ongoing

## NOVO TLAMINO – SERBIA – 100% OWNED

- Inferred Mineral Resource Estimate of 670 Koz Au Eq (2021). PEA completed in 2021 with positive economics. NPV8 US\$ 101m
- New Exploration Models
- HIGH SULPHIDATION MODEL INDICATOR OF POTENTIAL
- 100% Ownership of a full gold district



# Investment Summary



## WORLD CLASS TEAM

Award winning exploration geologists, with multiple discoveries credited to them, industry veterans and capital markets professionals.



## THE WEST TETHYAN BELT

A world-class copper belt, proximal to Europe with a skilled workforce, excellent infrastructure and modern mining laws

Cu

## STRONG FUNDAMENTALS

A copper market in supply deficit driven by the global energy transition and supply shock



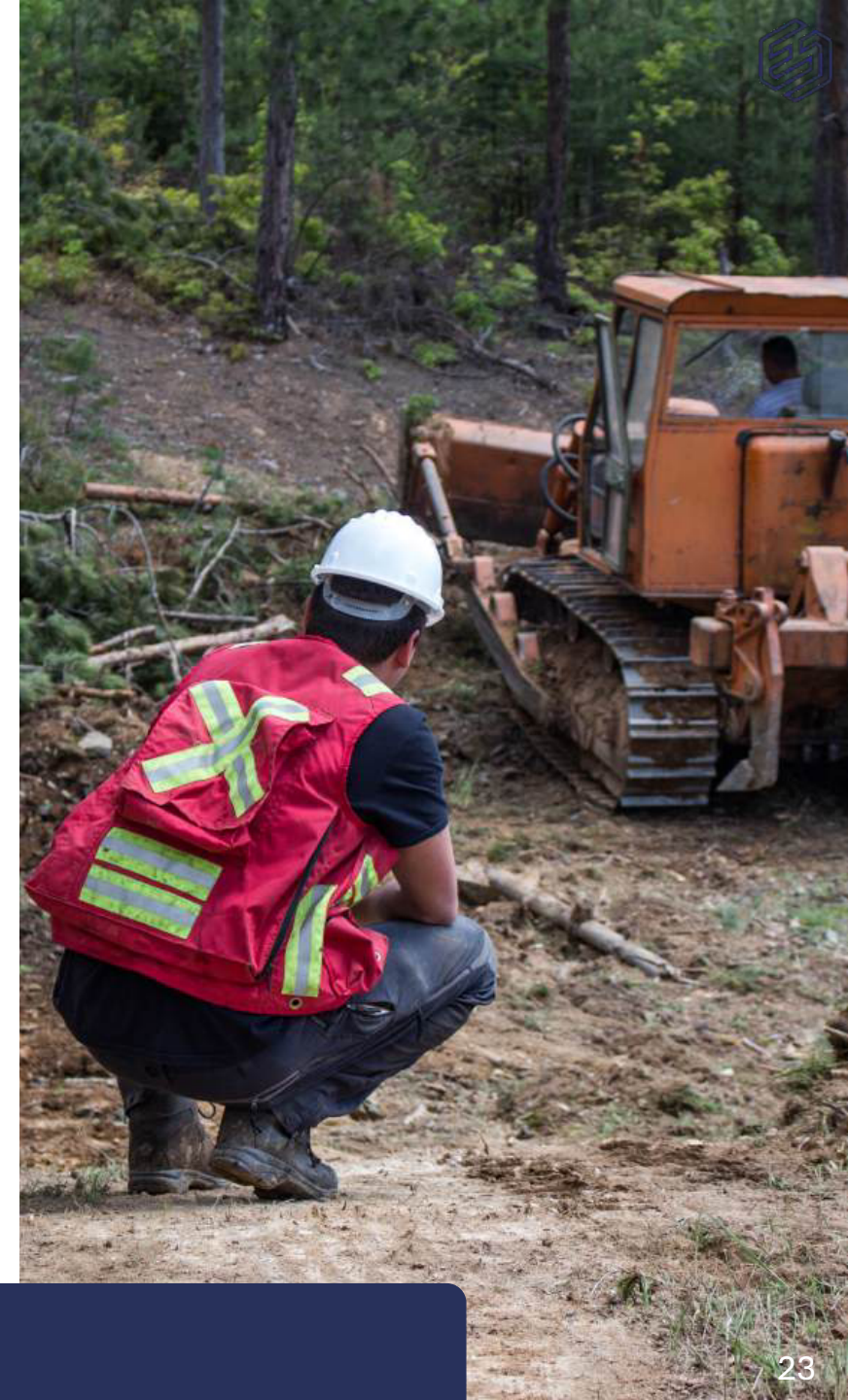
## DISTRICT SCALE PROJECTS

Large scale targets, 100% owned. One of the largest land packages in Serbia covering over 650 km2 of highly prospective ground



## REVALUATION POTENTIAL

East Timok - core project, with a multitude of other projects in a pipeline, most with potential to host the next major Cu-Au discovery.



# Potential Target Deposit Models

## LOW- INTERMEDIATE SULPHIDATION EPITHERMAL

**Exploration Target:** Structurally controlled veins and breccias

**Target size:** <1,000,000t – > 50,000,000t

**Mineralogy:** Au-Ag zoning to Pb-Zn with depth

**Grade:** 1 – 15 g/t Au, 50 – 1000 g/t Ag, <1 – 10% Pb, <1 – 10% Zn

**Examples:** Lece – Serbia, Ade Tepe – Bulgaria, Zacatecas – Mexico, Colquijirca – Peru.

## HIGH SULPHIDATION EPITHERMAL

**Exploration Target:** Med grade bulk disseminations, high grade feeders

**Target size:** 2,000,000t – > 100,000,000t

**Mineralogy:** Cu-Au-Ag

**Grade:** 0.2 % – 2 % Cu, 0.25 – 5 g/t Au, 10– 200 g/t Ag

**Examples:** Cukaru Peki (UZ) – Serbia, Borska Reef – Serbia , Yannacocha – Peru, Lihir– PNG.

## PORPHYRY COPPER-GOLD

**Exploration Target:** Low grade bulk stockwork, potential for high grade core

**Target size:** 10,000,000t – > 1,000,000,000t

**Mineralogy:** Cu-Au-Mo

**Grade:** 0.2 % – 1 % Cu, 0.1 – 1 g/t Au

**Examples:** Veliki Krivelj – Serbia, Majdanpek – Serbia , Toromocho – Peru, Elastite – Bulgaria, Grassberg – Indonesia, Bingham Canyon – USA

