# IDAHO COPPER CORPORATION

INVESTOR PRESENTATION – APRIL 2026

www.idaho-copper.com

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These forward-looking statements are based on information currently available to the Company and its current plans or expectations and are subject to a number of risks and uncertainties that could significantly affect current plans. Risks concerning the Company's business are described in detail in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 17, 2026, and other periodic and current reports filed with the Securities and Exchange Commission. The Company is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

Forward-looking information is based on a number of material factors and assumptions, including the result of drilling and exploration activities, the ability of the Company to raise the required financing for the preparation of a feasibility study and to put the Idaho Copper project into production, that contracted parties are able provide goods and/or services on agreed timeframes, that equipment necessary for exploration and production is available as scheduled and does not incur unforeseen breakdowns, that no labor shortages or delays are experienced, that plant and equipment function as specified, that no unusual geological or technical problems occur, that the Court will not intervene with the Company's proposed exploration activities at the Idaho Copper project, and the ability of the Company to obtain all requisite permits and licenses to bring the Idaho Copper project into production. Forward-looking information involves known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of molybdenum, silver and copper; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labor disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the Company's publicly filed documents.

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The technical information in this Presentation was prepared by Shaun M. Dykes, MSc. (Eng), P.Geo (deceased) and is being updated; investors should not rely on it as current.

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**Taxation**

Prospective investors should be aware that the purchase of the Company's securities may have tax consequences in the United States. Each prospective investor should consult its own tax advisor concerning any investment in the Company.

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No securities are being offered pursuant to, or in connection with this presentation. Securities of the Company that have not been registered under the U.S. Securities Act or the securities laws of any state of the United States, and if sold in the United States, or to or for the account of benefit of, U.S. Persons, will be "restricted securities" within the meaning of Rule 144 under the U.S. Securities Act. Such securities may be resold, pledged or otherwise transferred only pursuant to an effective registration statement under the U.S. Securities Act or pursuant to an applicable exemption from the registration requirements of the U.S. Securities Act.

# Risk Factors

**Liquidity**

- Idaho Copper's ability to continue the exploration, permitting, development, and construction of the project, and to continue as a going concern, will depend in part on our ability to obtain suitable financing.
- Idaho Copper does not currently have sufficient funds or committed financing necessary to undertake a Preliminary Feasibility Study (PFS), a Bankable Feasibility Study (BFS) or commence construction, and it may be unable to raise the necessary funds.

**Business**

- The Company does not have a full staff of technical people and relies upon outside consultants to provide critical services.
- The Company has no history of commercially producing metals from our mineral properties and there can be no assurance that it will successfully establish mining operations or profitably produce metals.
- The Company's mineral resource and mineral reserve estimates may not be indicative of the actual copper that can be mined.

**Legal**

- Idaho Copper is subject to National Environmental Policy Act of 1970 (NEPA) review and may be unable to obtain or retain necessary permits, which could adversely affect its operations.
- The Company is subject to extensive environmental laws and regulations, where compliance failure may impact its operations.
- The Company's operations, including permitting, may be subject to legal challenges which could result in adverse impacts to its business and financial condition..

**Assets**

- The Company's title to its mineral properties and its validity may be disputed in the future by others claiming title to all or part of such properties.
- Risk of termination or non-completion of mining claims agreements due to force majeure.

*This list is not exhaustive. Actual results may differ materially due to risks and uncertainties described in Idaho Copper's SEC filings, including the most recent Form 10-K.*

# IDAHO COPPER CONTROLS ONE OF THE LARGEST UNTAPPED COPPER DEPOSITS IN THE UNITED STATES

Known as the “CuMo Project,” it also contains what is likely among the largest undeveloped molybdenum deposit in the world, plus significant amounts of silver, rhenium, and tungsten.

**Each of these metals is designated as a Critical Mineral and/or Critical Material by US federal agencies.**

# IDAHO COPPER – CUMO SUMMARY

**LOGISTICS**

- Great location and jurisdiction (Idaho) in Boise National Forest
- Power, water, road access, workforce
- Rail nearby

**COPPER, MOLYBDENUM, RHENIUM, TUNGSTEN ALL CRITICAL METALS/MATERIALS**

- DoW, DoE and other governmental program funding available

**CUMO ADVANCED WITH MASSIVE M&I AND INFERRED RESOURCES**

- Updated PEA with ore sorting in 2026 – strong economics expected
- US Forest Service drilling plans approved and received Q1 2025
- Drilling program planned for 2026 to update geologic model
- PFS start immediately following PEA update publication
- Stockpile leaching and other studies and investigations will start as part of PFS
- Baseline environmental work (for EIS) to commence during PFS


# THE WORLD HAS A COPPER PROBLEM!

"Between 2018 and 2050, the world will need to mine 115% more copper than has been mined in all of human history prior to 2018.... just to meet 'business as usual' demand." (University of Michigan, 2024)

"Six large new copper mines need to come online annually through 2050 to meet global copper demand." (University of Michigan, 2024)

"It will cost $200 billion to build the mines needed to counter a forecast 2035 deficit of 10 Mt." (Stockhead, 6/23)

# INCREMENTAL COPPER DEMAND WILL INCLUDE:

EV's need 4X more copper than conventional vehicles

"AI could add 1 million tons to copper demand by 2030" (Trafigura, 2024)

The IEA expects that by 2040, solar will require 68X the amount of copper used today (Ibid)

*Goldman Sachs predicts that by 2030, copper demand will increase nearly 600% from the growing needs of the energy transition. (Goldman Sachs: "No Decarbonization without Copper")*

# KEEP CALM THERE'S NO QUICK FIX

## IN MOST INDUSTRIES, SUPPLY RISES QUICKLY TO MEET GROWING DEMAND. BUT THE DYNAMIC IN MINING IS VERY DIFFERENT.

**"Between 2002 and 2023, discovery to production averaged 15.7 years for 127 mines globally." (S&P Global 6/6/2023)**

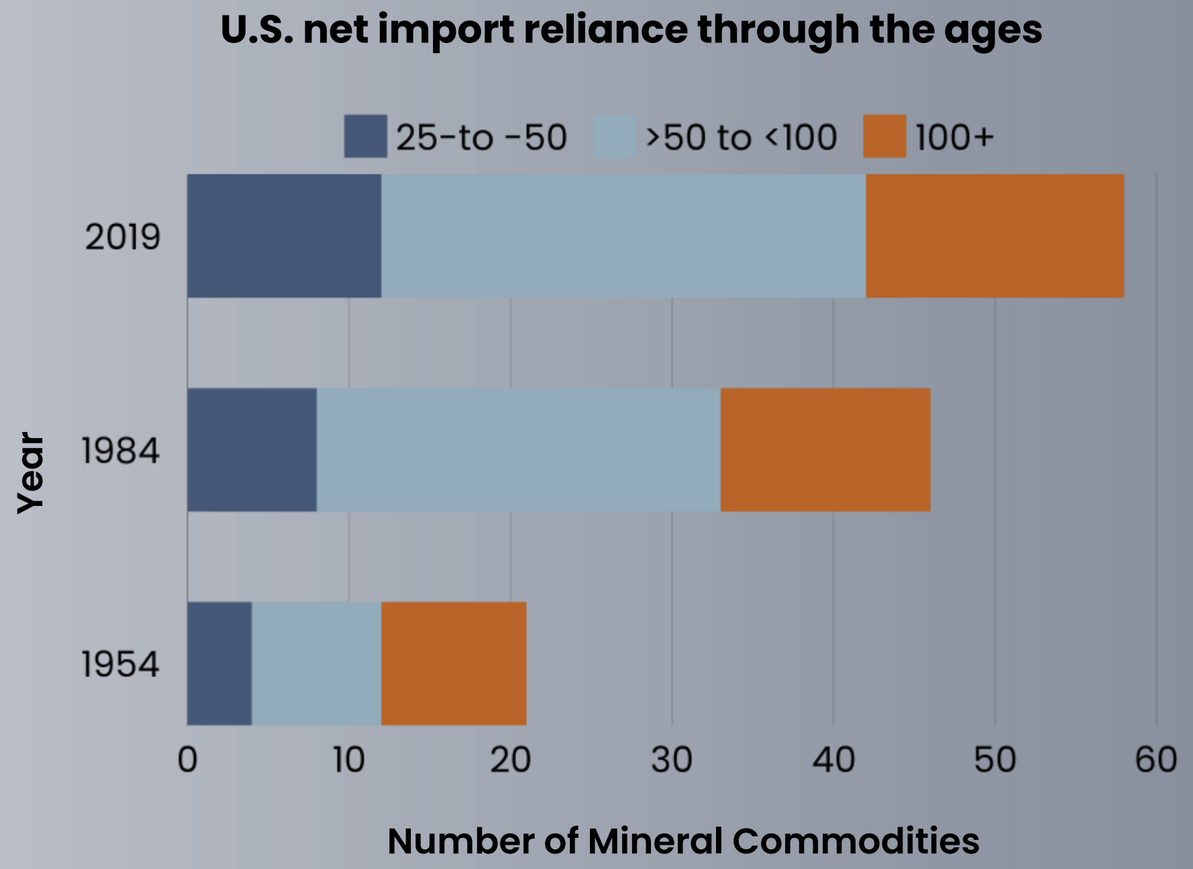
For minerals, this means a long and painful lag between rising demand and lagging supply… leading to sustained higher prices.

# THIS LEAVES THE U.S. VULNERABLE

We imported 46% of copper consumption in 2023, up from 37% in 2019.

And the trend for most metals has been going the wrong way for decades.

***One of the few areas of bipartisan agreement in Washington is the need to raise domestic production of critical and strategic minerals.***



# U.S. VULNERABILITY AND FEDERAL RESPONSE

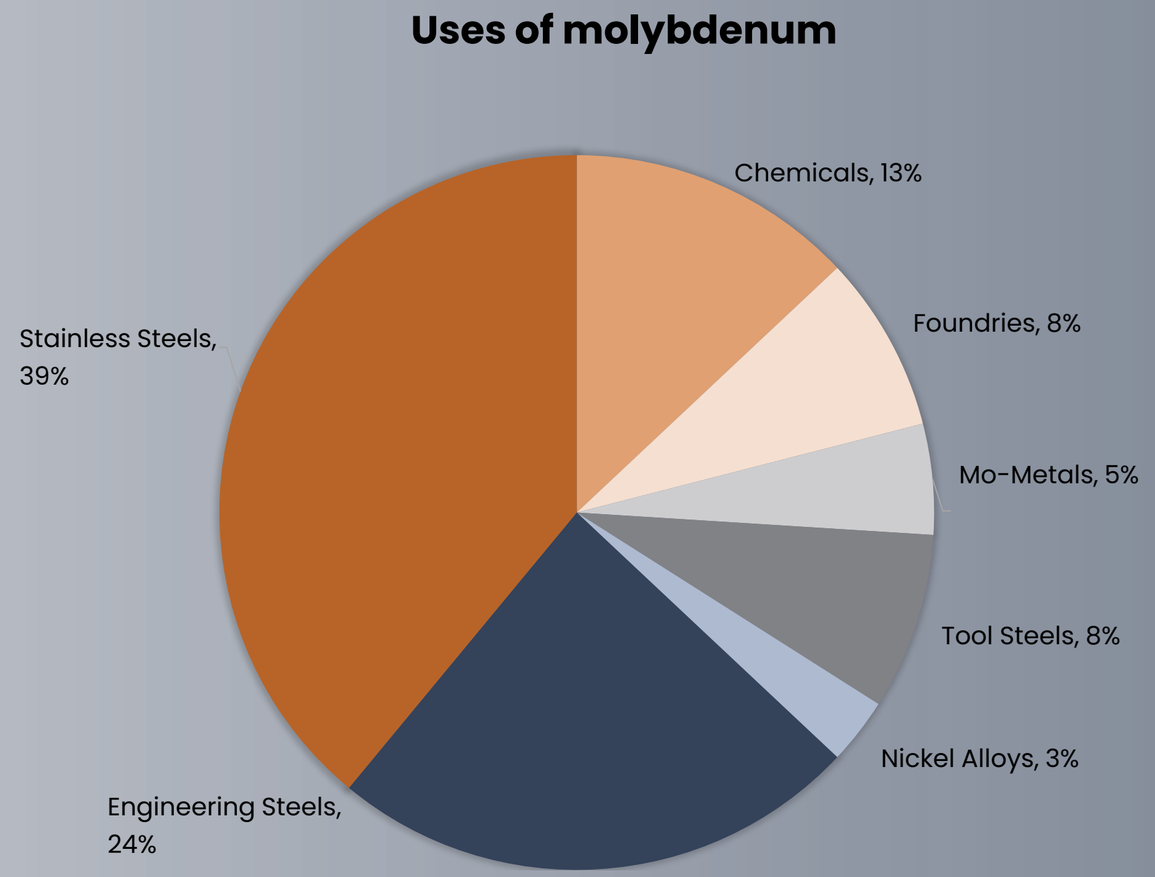
The strategic risk posed by our reliance on imported minerals has prompted the Department of War ("DoW") and Department of Energy ("DoE") to provide grants to fund up to 50% of the study and development costs of qualifying domestic (and even offshore) mining projects (see Appendix for specific examples). There are billions of dollars available via various federal programs for mineral projects.

***Idaho Copper is a candidate for these grants,*** based upon substantial Resources of copper, rhenium, tungsten, silver and molybdenum, **all of which are considered Critical Metals and/or Critical Materials by the agencies.**

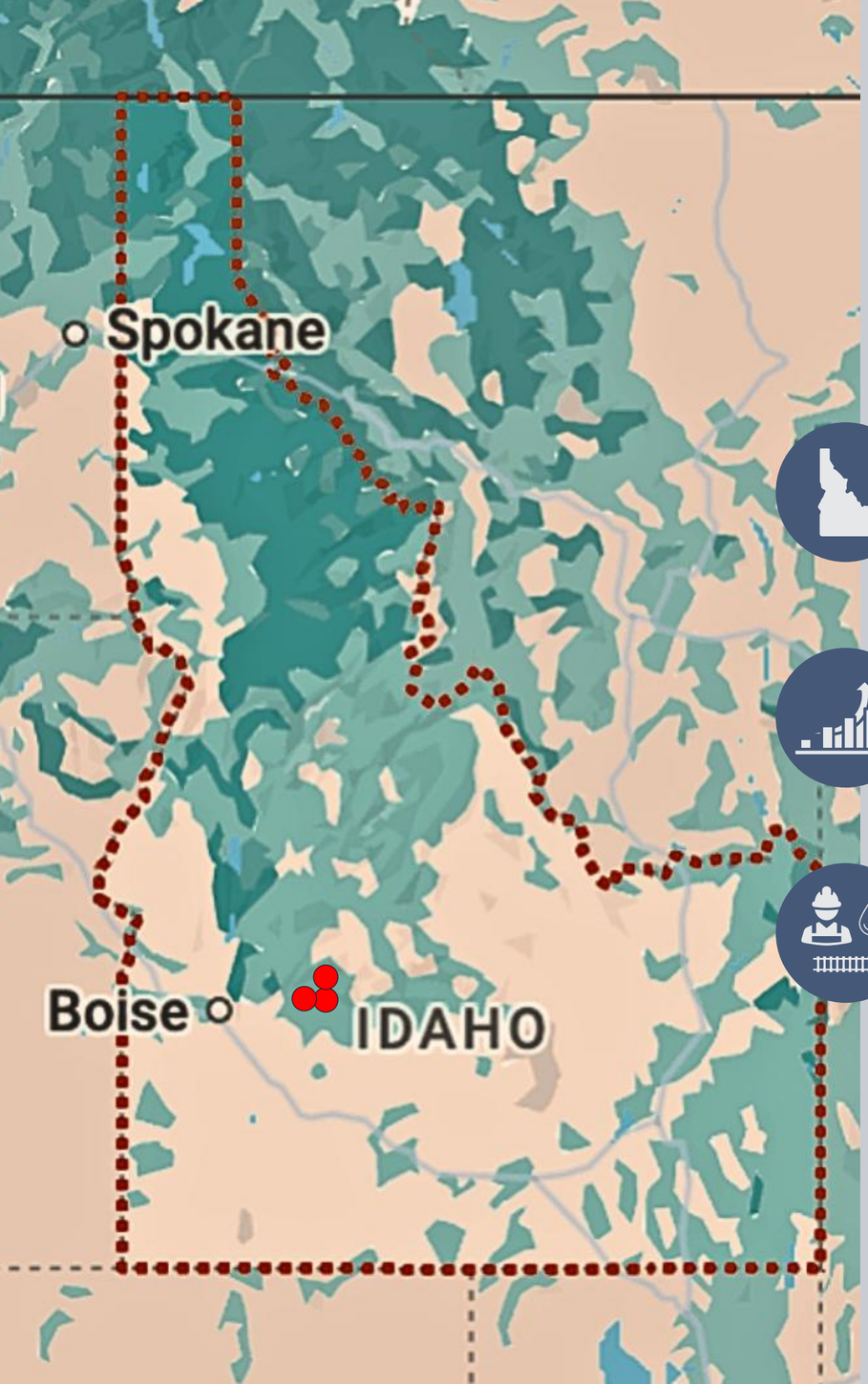
With the assistance of DC grant writers and lobbyists, the Company intends to apply for these grants in 2026, but awards are competitive, and we have no guarantee of success.

# MOLYBDENUM IS AN IMPORTANT METAL WITH CONSTRAINED SUPPLY

- Principal use is in steel fabrication for strength and corrosion resistance
- Modern structural steel is ~6% molybdenum
- Critical in desalination plants worldwide
- One of six minerals deemed critical in the green energy transition (World Bank, 2020)
- Growth of demand for molybdenum almost mirrors demand growth for copper




***Source: International Molybdenum Association (IMOA)***




# THE CUMO PROJECT IS IDEALLY LOCATED

Idaho is ranked as one of top 10 mining-friendly jurisdictions in the world as of 2021 (Fraser Institute Annual Survey).

Idaho received an 86/100 rating in the Mining Journal World Risk Report (2023)

The mine site is 36 miles from Boise, ID, and enjoys:

- Good road access
- Water for operations
- Electric power and natural gas nearby
- Rail access nearby
- Trained mining workforce in the Boise area and in Idaho


# PEA UPDATE: 2026

**XRF SCANNING OF SPLIT CORES BY VERACIO (BOART LONGYEAR)**

- 33,000 feet scanned at 1.5cm intervals
- Relation established between XRF and ICP lab analytical evaluation
- Incredibly detailed data proving heterogeneity of deposit and ability to set cut-off grades
- Rejection rate (2020 PEA) was only 28%
- Much higher rejection rate (function of COG) allows for much smaller concentrator (25– 30K tpd) vs 150,000 tpd in 2020 PEA
- “High-grade” mill feed concept; stockpile low grade

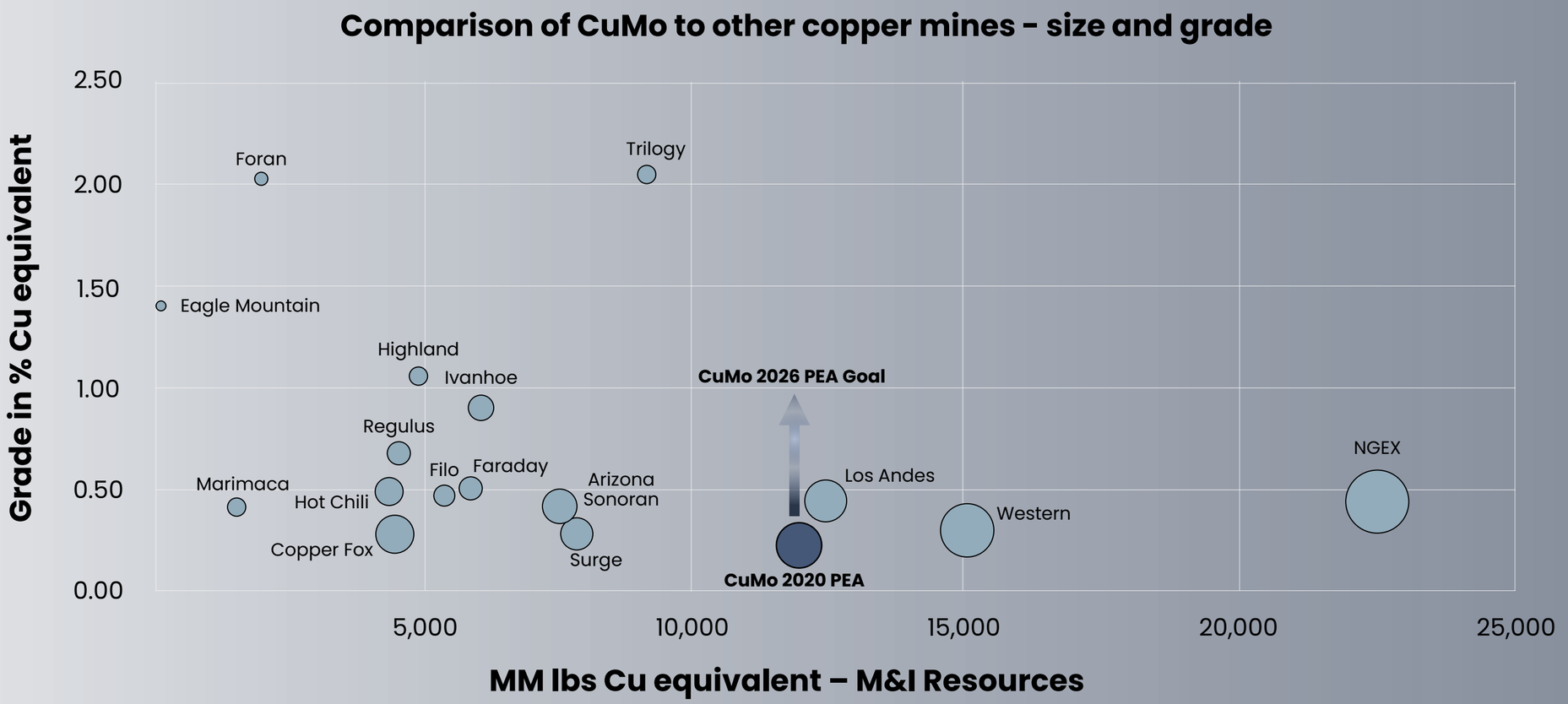
**MINESENSE – XRF SIMULATIONS OF CUMO RUN OF MINE MATERIAL FOR ORE SORTING**

- Bucket sensors for shovels at mine face
- Belt sensors for ore being conveyed
- CuMo ore determined to be very amenable to ore sorting
- Lycopodium (Ore Sorting QP) verifying ore sorting results

**UPDATED PEA REPORT – BARR ENGINEERING, LEAD AUTHOR; WHITTLE CONSULTING (AUSTRALIA) PROJECT OPTIMIZATION**

- Anticipated to be published in 2026
- Verified geologic model
- Revised mineable model and optimized mine plan accounting for ore sorting
- Additional metallurgical study to confirm or increase recoveries
- 2020 PEA: NPV(8) of $356 million with IRR < 10% with $3.1 billion in initial Capex
- Targeted initial Capex in updated PEA of slightly more than $1 billion
- NPV(8) and IRR expected to materially increase because of reduced initial Capex

# THE CUMO PROJECT: AN ENORMOUS ASSET WITH UPSIDE




(1) As compiled from publicly traded information; size (X axis) is millions of lbs of copper-equivalent contained in Measured + Indicated resources.
(2) The 2020 SRK preliminary economic assessment is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the economics of the PEA will be realized.
(3) Management believes that post ore-sorting, the Cu-equivalent grade will materially improve.

# THE COMPANY'S MEDIUM-TERM GOAL IS TO ADVANCE THE PROJECT TO PRE-FEASIBILITY

- Updated PEA in 2026
- Targeting an uplist to NYSE American in 2026
- Submit DoE and DoW White Paper in early 2026
- Additional drilling in 2026


- Commence Pre-Feasibility Study post PEA update
- Targeted completion in 2026-2027

- 2027: With PFS in hand, explore financial and strategic options

# ENVIRONMENTAL, PERMITTING AND TIMELINE CONSIDERATIONS – CUMO SPECIFIC

- **General Permitting Schedule—US Forest Service Environmental Assessment (EA) for Drilling**
  - Draft EA released 29 May 2024
  - Final draft EA and draft Decision Notice issued 18 September 2024
  - Final EA, Record of Decision and Finding of No Significant Impact issued March 14, 2025
  - June 2025—NGO's filed lawsuit challenge in federal District Court in Idaho to stop exploration drilling
  - Forest Service yearly Exploration Plan of Operations approval and posting of bond set for early 2026
  - CuMo drilling program can commence during 2026 (depending on the legal challenge and potential request for an injunction)

- Key to permitting legal challenges is if the Agency (Forest Service) has taken a "hard look" at environmental effects

- Do not believe that challenges to CuMo will be successful
  - No material legacy environmental damage, Indian Tribes/cultural issues, threatened/endangered species (or which cannot be avoided) or habitat effects, hydrologic or surface water concerns, wilderness area considerations, etc.

- Our counsel anticipates that the NGO litigation will not affect the beginning of the 2026 drilling season, but such litigation and appeals can extend the project permitting and development timeline

# ENVIRONMENTAL, PERMITTING AND TIMELINE CONSIDERATIONS – U.S. MINING GENERALLY

From fiscal years 2010 through 2021, the Bureau of Land Management (BLM) and Forest Service approved 94 mine plans of operation in the Western United States, including 9 in Idaho.

- Approval time averaged approximately 2.8 years. [1]

- Recent legal challenges and preliminary injunction (PI) requests in opposition to exploration permitting and mine development in Idaho and elsewhere in states within the jurisdiction of the 9th Circuit Court of Appeals have largely been unsuccessful.
  - Examples:
    - Excellon Resources-Kilgore mine exploration plan approved by Idaho federal district court (2023)
    - South 32 Hermosa project exploration permitting in Arizona affirmed by 9th Circuit (2024) rejecting injunction request
    - Jervois Resources-Idaho Cobalt Project operation (resolved via partnership with NGO's) 2021
    - Lithium Americas-Thacker Pass project construction in Nevada upheld by 9th Circuit (2023)

(1) 2016 U.S. Government Accountability Office report and available BLM National NEPA Register information

# EXPERIENCED & DEDICATED, LEAN MANAGEMENT TEAM

## ANDREW BRODKEY

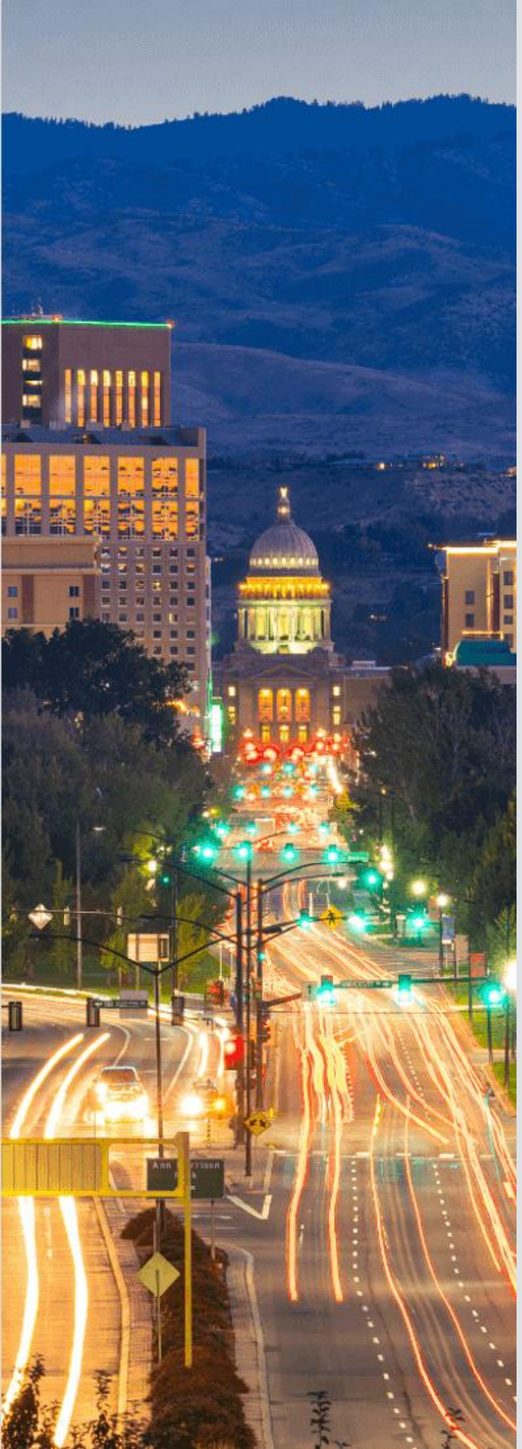
### CEO, COO, DIRECTOR

- Founder of International Mining and Metals Group of CB Richard Ellis.
- Former VP and General Counsel with Magma Copper Co. (NYSE traded spin off from Newmont Mining) and later as VP Business Development for BHP Copper after the merger with BHP Billiton Group.
- Former CEO of four publicly traded junior miners.
- BSc in Mining Engineering from the University of Arizona
- JD from Creighton University

## ROBERT SCANNELL

### CFO, DIRECTOR

- Founder of Tradewinds Investment Management, a hedge fund family focused on emerging markets and natural resources.
- Held several senior roles in institutional sales at Merrill Lynch & Co.
- BA/MBA from Penn State University
- JD from Purdue University
- Chartered Financial Analyst



# OTHER BOARD DIRECTORS

## STEVEN RUDOFSKY
**DIRECTOR**

Founder of Talex Commodities, a boutique merchant bank in mining and natural resources. Former Managing Director at TransCanada Pipeline Europe Ltd, Credit Agricole S.A., and Glencore plc. Holds a BA from Clark University and a JD from Emory University School of Law.

## COREY REDFIELD
**DIRECTOR NOMINEE**

Retired senior commodities trader at Cargill. Former adjunct finance professor at Vanderbilt and the University of Minnesota. Held various analyst roles on Wall Street. Holds a BS in Geology from the University of Minnesota and an MBA in Finance from Vanderbilt University.

## JOHN MOELLER
**DIRECTOR NOMINEE**

Former Principal at Foresgren Associates, a multi-discipline civil engineering and environmental consulting firm in the Intermountain West. Extensive background in environmental matters related to mining projects in Idaho. Holds a PhD from Idaho State University and an MS/BS from the University of Kentucky.

## DAVID HERKSOVITZ
**DIRECTOR NOMINEE**

Retired audit partner at Deloitte & Touche LLP, where he was responsible for major audit engagements for public and private companies. Also serves as a Director of Camber Energy, Inc. Holds a BS from Cornell University and an MBA from Harvard University.

## GIL ATZMON
**DIRECTOR NOMINEE**

Former Chairman & CEO of Zazu Metals, which he founded in November 2006 and which was later acquired by Solitario Resources Corporation. He presently serves as Chairman of Solatario Resources. Holds a BS in Geology from Columbia University and an MS in Energy and Mineral Resources from the University of Texas at Austin, Texas.

# CAPITALIZATION TABLE & BALANCE SHEET

***Directors and Executive Officers have a Beneficial Ownership of Approximately 18%***

| Pre-Offering Capitalization Table | As of March 17, 2026 |
|---|---|
| Common Stock | 13,938,917 |
| Options (WAEP: $2.50) | 954,750 |
| Warrants (WAEP: $3.40) | 2,479,795 |
| **Fully Diluted Shares Outstanding** | **17,367,402** |

| Balance Sheet as of January 31, 2026 | Actual |
|---|---|
| Cash | $24,274 |
| Total Assets | 192,016 |
| Total Liabilities | 6,646,351 |
| Total Stockholders' Equity (Deficit) | (6,454,335) |

# THE CUMO PROJECT – HUGE AND UNDERVALUED

| Comparisons as of March 2026 [1] | IDAHO COPPER | Arizona Sonoran Copper Company | Ivanhoe Electric | FORAN MINING CORPORATION | marimaca COPPER CORP | NGEX MINERALS | western COPPER AND GOLD | TRILOGY metals inc | Highland Copper |
|---|---|---|---|---|---|---|---|---|---|
| **Corporate Name** | Idaho Copper Corporation | Arizona Sonoran Copper Company | Ivanhoe Electric Inc. | Foran Mining Corporation | Marimaca Copper Corp. | NGEx Minerals Ltd. | Western Copper and Gold Corp. | Trilogy Metals Inc. | Highland Copper Company |
| **Primary Stock Symbol** | OTC: COPR | TSX: ASCU | NYSEAM: IE | TSX: FOM | TSX: MARI | TSXV: NGEX | TSX: WRN | TSX: TMQ | TSXV: HI |
| **Market Capitalization (MM USD) [2]** | $80 | $1,098 | $2,034 | $2,481 | $926 | $4,085 | $657 | $708 | $76 |
| **Asset Name** | CuMo Project | Cactus | Santa Cruz / Tintic | McIlvenna Bay | Marimaca | Los Helados | Casino | Arctic / Bornite | Copperwood |
| **Economic Study Level** | 2020 PEA | PFS | PFS / Exploration | FS | FS | PEA | FS | FS / PEA | FS |
| **Jurisdiction** | Idaho | Arizona | Arizona / Utah | Saskatchewan | Chile | Chile | Yukon | Alaska | Michigan |
| **Fraser Institute Mineral Potential Index (Rating / 100)** | 70 | 76 | 76 / 71 | 70 | 70 | 70 | 79 | 90 | 70 |
| **Measured & Indicated Attributable Resource (Mlbs Cu Equivalent)** | 12,257 | 10,995 | 7,120 | 1,900 | 1,882 | 16,303 | 20,798 | 1,799 | 1,816 |
| **Headline After-Tax NPV (Millions USD)** | $TBA | $2,301 | $1,380 | $654 | $709 | $270 | $1,722 | $1,502 | $168 |
| **Market Cap as % of NPV** | TBA% | 48% | 147% | 379% | 131% | 1,513% | 38% | 47% | 45% |
| **Market Cap/lb. M&I Cu Equivalent** | 0.7% | 10.0% | 28.6% | 130.6% | 49.2% | 25.1% | 3.2% | 39.4% | 4.2% |
| **Economic Study Long-Term Copper Price (US$/lb. Cu)** | $3.00 | $4.25 | $4.25 | $3.50 | $4.30 | $3.00 | $3.60 | $3.65 / $4.20 | $4.00 |

**In March 2026, Hudbay Minerals announced that it will acquire Arizona Sonoran Copper Company**

- Implied valuation: US$1.48 Billion

*(1) As compiled from publicly available information, including corporate presentations, public filings, technical reports, and mining specific databases.*
*(2) Market capitalizations are as of March 12, 2026*
*For informational purposes only. Data from publicly available sources is believed to be reliable but has not been independently verified.*
*Investors may consider other valuation metrics and information as more important than those presented herein.*

# IDAHO COPPER – KEY TAKEAWAYS

## Experienced, lean management team

Andrew Brodkey, CEO and COO – 35 years in C-suite roles in mining industry
Robert Scannell, CFO – 35 years on Wall Street's sell side and buy side

## The CuMo Project – The right place at the right time

Urgent domestic demand for production of copper and other metals

## CuMo – A gigantic, drilled, advanced project

- ✓ Close to Boise with road & rail access, infrastructure, workforce
- ✓ Idaho - A very favorable jurisdiction for mining
- ✓ Copper, molybdenum, silver, tungsten, rhenium – all are critical minerals / materials
- ✓ Massive identified and reported resources of each
- ✓ Among the largest undeveloped copper resources in the US
- ✓ The largest molybdenum resource worldwide
- ✓ Billions in US government financing available for this type of project

IDAHO COPPER

*Updated Preliminary Economic Assessment (PEA) set to be released in 2026*

# APPENDIX

- CuMo Geology, Mineralogy, and Ore Sorting
- How Ore Sorting Works
- Visual Ore Sorting at CuMo
- 2020 PEA Summary
- Brief History of the CuMo Project
- Current U.S. Copper Projects
- Recent Examples of DoD and DoE Grants to Develop U.S. Mining Projects
- Market Fundamentals for Copper, Molybdenum, and Silver

# CUMO GEOLOGY, MINERALOGY, AND ORE SORTING

Idaho Copper's CuMo deposit is an atypical type of porphyry called a "stockwork system," in which most of the metal is contained in thin veins. Stockwork systems lend themselves to **ore-sorting technology**, which separates waste and lower grade material from higher-grade ore and can dramatically improve economics.

**ORE-SORTING IS A PROVEN TECHNOLOGY IN USE IN SOME FORM AT NEARLY 100 MINES AROUND THE WORLD, AND USED BY ALMOST ALL MAJOR MINING COMPANIES**

Ore sorting studies completed during 2024 demonstrate that CuMo ore is amenable to sorting, and that this technology will materially improve the economics of the CuMo project compared to the 2020 PEA.

# HOW ORE SORTING WORKS

**Ore Sorting is a proven technology for eliminating waste, separating lower grade material,  and upgrading mineral bearing, blasted rock at large particle sizes, typically between 25mm and 100mm (1 to 4 inches).**

- Sensors evaluate the mineral content or grade of individual rocks, which are then accepted as ore, or rejected as waste, or separated and stockpiled based upon projected profitability.
- Additional iterations refine the process further.
- The result is higher grade ore; minimal waste and lower grade material make it to the concentrator, which makes for a smaller mill and optimizes profitability.

Image 1


Image 2


Image 3

# VISUAL ORE SORTING AT CUMO

- **Image 1:** Approximately 10% of the interval for this core contains the mineralized veins which are dark grey to black in the picture.
- **Image 2:** The box shows unsorted drill core.
  - The box length is 2 feet long. Section is from the core zone.
- **Image 3:** The box shows the same core after visual sorting:
  - Red = ore
  - Yellow = stockpile
  - Blue = waste
- Visual sorting demonstrated that up to 84% of the waste and stockpile material at CuMo can be potentially separated prior to milling.
- Sorting offers the potential to greatly increase the head grade of ore going to the concentrator and reduce Capex.

# 2020 PEA SUMMARY – MASSIVE MEASURED AND INDICATED RESOURCES

## SRK PEA (May 2020): Measured and Indicated Resources [1]

| Cut-off | Grade > RCV Cut-off | | | | | Contained Metal | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| RCV ($) [2] | Quantity (Mt) | MoS2 (%) | Cu (%) | Ag (ppm) | RCV [2] ($) | Re (ppm) | S (%) | Mo (mmlbs) | Cu (mmlbs) | Ag (Moz) |
| 2.5 | 2524.6 | 0.053 | 0.079 | 2.43 | 12.93 | 0.019 | 0.272 | 1604.3 | 3988.9 | 178.9 |
| 5.0 | 2269.6 | 0.057 | 0.084 | 2.5 | 13.98 | 0.021 | 0.264 | 1551.1 | 3812.9 | 165.5 |
| 7.5 | 1990.4 | 0.063 | 0.086 | 2.51 | 15.10 | 0.022 | 0.253 | 1503.5 | 3423.5 | 145.7 |
| 12.5 | 1278.6 | 0.079 | 0.087 | 2.46 | 18.17 | 0.029 | 0.232 | 1211.1 | 2224.8 | 91.7 |
| 15.0 | 993.9 | 0.088 | 0.087 | 2.43 | 19.58 | 0.032 | 0.227 | 1048.7 | 1729.5 | 70.4 |
| 17.5 | 701.4 | 0.098 | 0.083 | 2.33 | 21.16 | 0.036 | 0.221 | 824.1 | 1164.2 | 47.7 |
| 20.0 | 424.3 | 0.112 | 0.077 | 2.17 | 23.07 | 0.041 | 0.214 | 569.8 | 653.4 | 26.9 |

- One of the largest undeveloped copper projects in the United States.
- Among the largest known undeveloped primary molybdenum resources in the world.
  - At lowest PEA cut-off grade, **contained metal in the Measured and Indicated category is over 1.6 billion lb Mo, almost 4 billion lb Cu and 179 million oz Ag.**
  - Potentially one of the world's lowest-cost primary Mo mines and single largest yearly Mo producer.
  - Projected average yearly production (2020 PEA): 43 Mn lb Mo; 84 Mn lb Cu; 3.57 Mn oz Ag.
  - Ore contains potentially recoverable Re (Rhenium) and W (Tungsten).

(1) Mineral resources that are not mineral reserves do not have demonstrated economic viability.

(2) RCV is the "Recoverable Metal Value" for the four primary economic metals: Mo oxide, Mo metal, Cu and Ag; PEA Assumptions were Mo oxide @ $15/lb, Cu @ $3/lb, and Ag @ 12.5/oz.

# BRIEF HISTORY OF THE CUMO PROJECT

**PRE - 1998**

Molybdenite (MoS2) mineralization was discovered in 1963 by Amax Corp, which established initial mining claims. Drilling at the site between 1969 and 1982 yielded a total of ~36,000 feet of core.

**1998 - 2004**

Unpatented federal lode mining claims were re-staked by CuMo Molybdenum Mining Inc., which then optioned these claims to American CuMo Mining Corp, a TSX-V listed company.

**2005 - 2020**

Drilling programs through 2012 yielded an additional ~44,000 feet of core. Various technical reports validated Measured, Indicated and Inferred Resources, the most recent of which was authored by SRK, a global engineering firm, in 2020.

**2016 - 2022**

American CuMo Mining Corp, formerly the Canadian parent of Idaho Copper, went through a series of management and corporate missteps, at least 1 attempted takeover, and a brush with bankruptcy. By 2021 management had exhausted its credibility and was receptive to a new plan.

## NEW BEGINNINGS

**JANUARY 2022**

New management team takes over Idaho Copper Corporation. Various financings dilute Canadian parent to 46% ownership by early 2024.

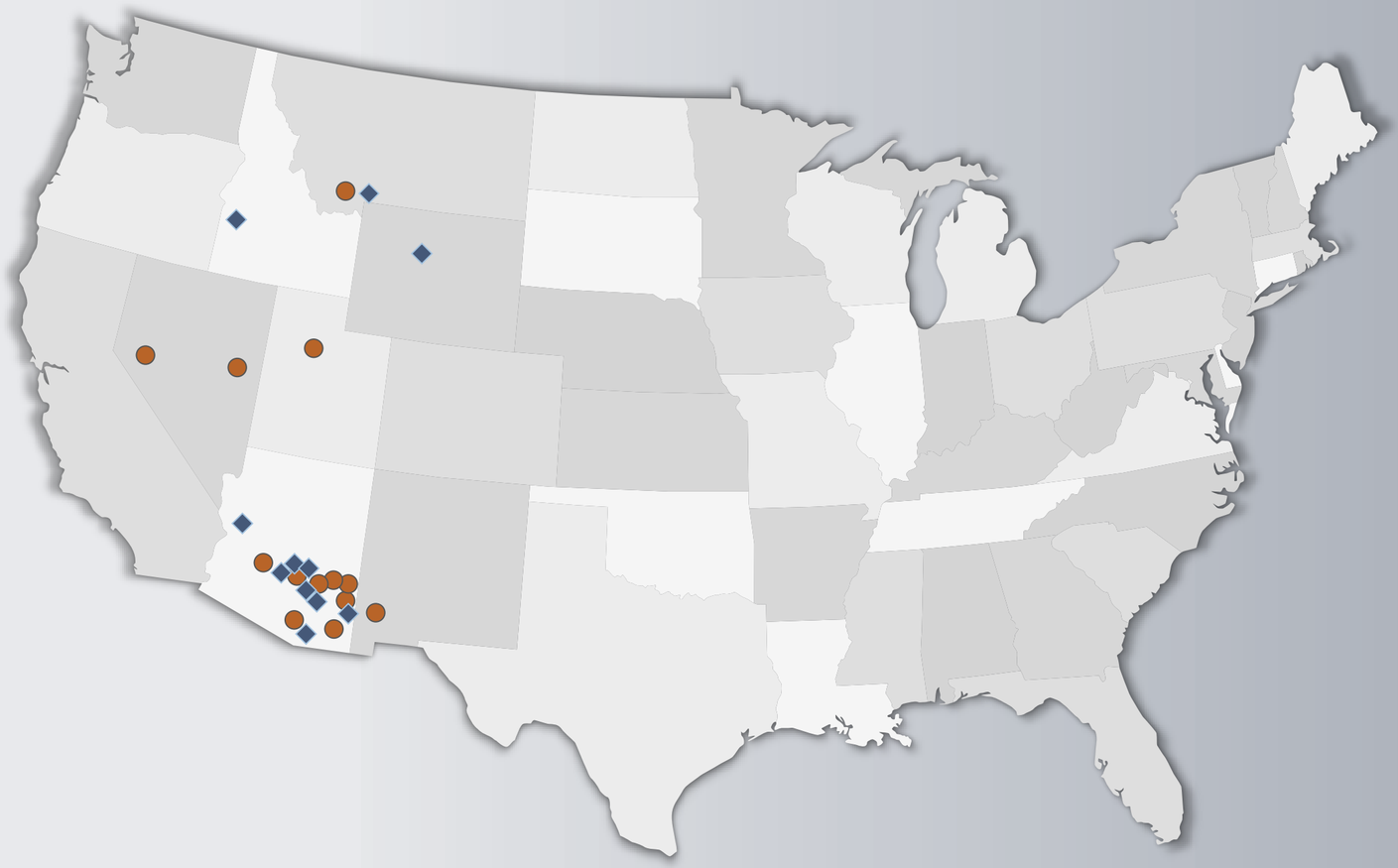
**JANUARY 2023**

Idaho Copper merges with US OTC vehicle with the plan to uplist to a Senior National Exchange. The company begins trading under the ticker “COPR.”

**MARCH 2023**

Idaho Copper raises ~$2.5mm in brokered private placement. Proceeds to finance G&A and updated Preliminary Economic Assessment (PEA).

# CURRENT U.S. COPPER PROJECTS



**Key Producing US Copper Operations**

- Freeport Sierrita (Arizona)
- Freeport Safford (Arizona)
- Freeport Morenci (Arizona)
- Freeport Bagdad (Arizona)
- Asarco Mission (Arizona)
- Asarco Ray Mines (Arizona)
- Capstone Copper Pinto Valley (Arizona)
- KMGH (Polish Copper) Carlota (Arizona)
- KGHM Robinson Mines (Nevada)
- Nevada Copper Corp. Pumpkin Hollow (Nevada)
- Montana Resources Continental Pit (Montana)
- Freeport Chino and Tyrone (New Mexico)
- Kennecott Bingham Canyon (Utah)

**Major Advanced Copper Projects with Multi-Billion Pounds of Cu-Equivalent (Measured + Indicated) Resources**

- Idaho Copper CuMo Deposit (Idaho)
- Hudbay Rosemont and Copper World (Arizona)
- Ivanhoe Electric Santa Cruz (Arizona)
- Arizona Sonoran Copper Cactus and Park Salyer (Arizona)
- Copper Fox Van Dyke (Arizona)
- Faraday Copper - Copper Creek (Arizona)
- RTZ/BHP Resolution Copper (Arizona)
- South32 Hermosa Project (Arizona)
- Northern Dynasty - Pebble (Alaska) - Outside of continental US / Not pictured

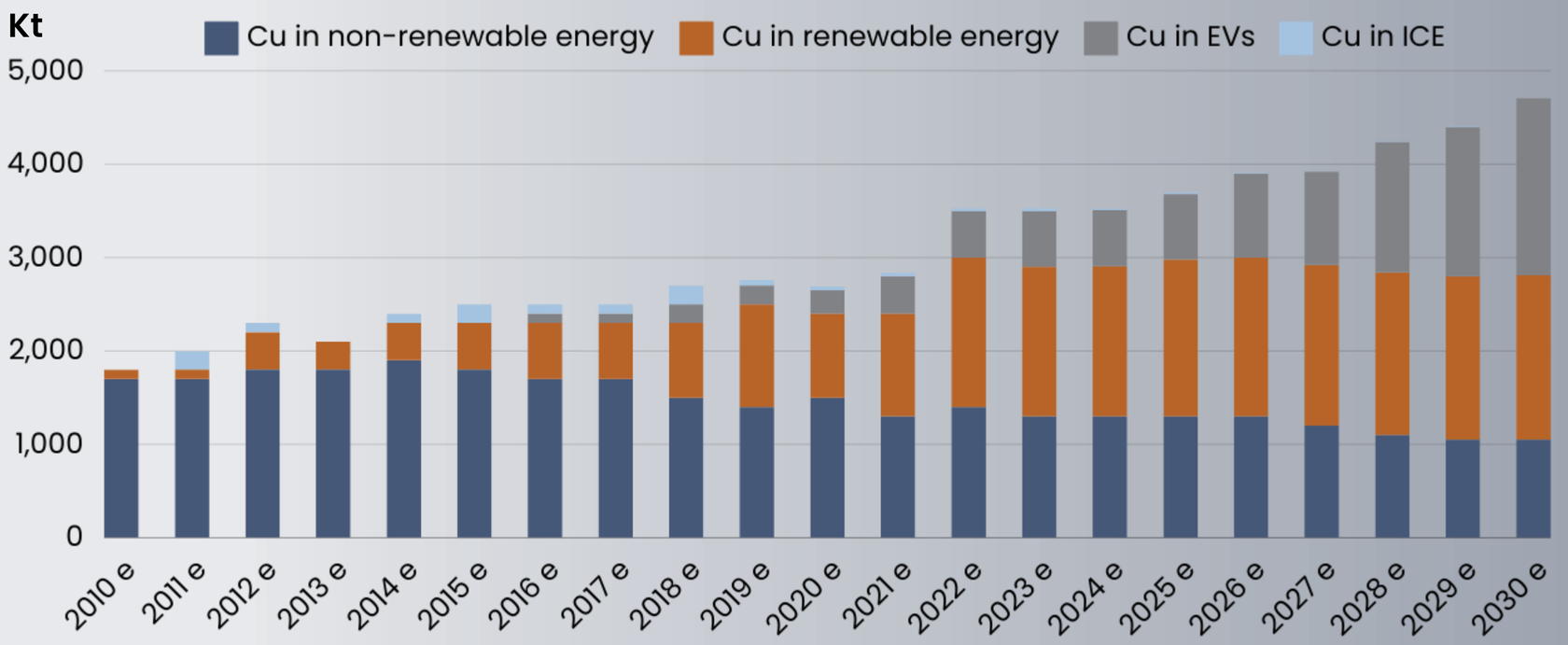
# RECENT EXAMPLES OF DoD AND DoE GRANTS TO DEVELOP US MINING PROJECTS

- $110 million from DoD to Albemarle and Talon for lithium production
- $20 million from DoD to South 32 for Hermosa multi metal project
- Over $125 million total from federal programs to Perpetua (Idaho) for antimony
- $475 million from DoE (Feb 2024) for 5 clean energy mining projects in AZ, KY, NV, PA, WVA

For more info see: “Mining of critical minerals eligible for $72B in loans, DOE says.” https://www.eenews.net/articles/mining-of-critical-minerals-eligible-for-72b-in-loans-doe-says/

# COPPER SUPPLY / DEMAND + GREEN ECONOMY

## Green revolution increases copper demand

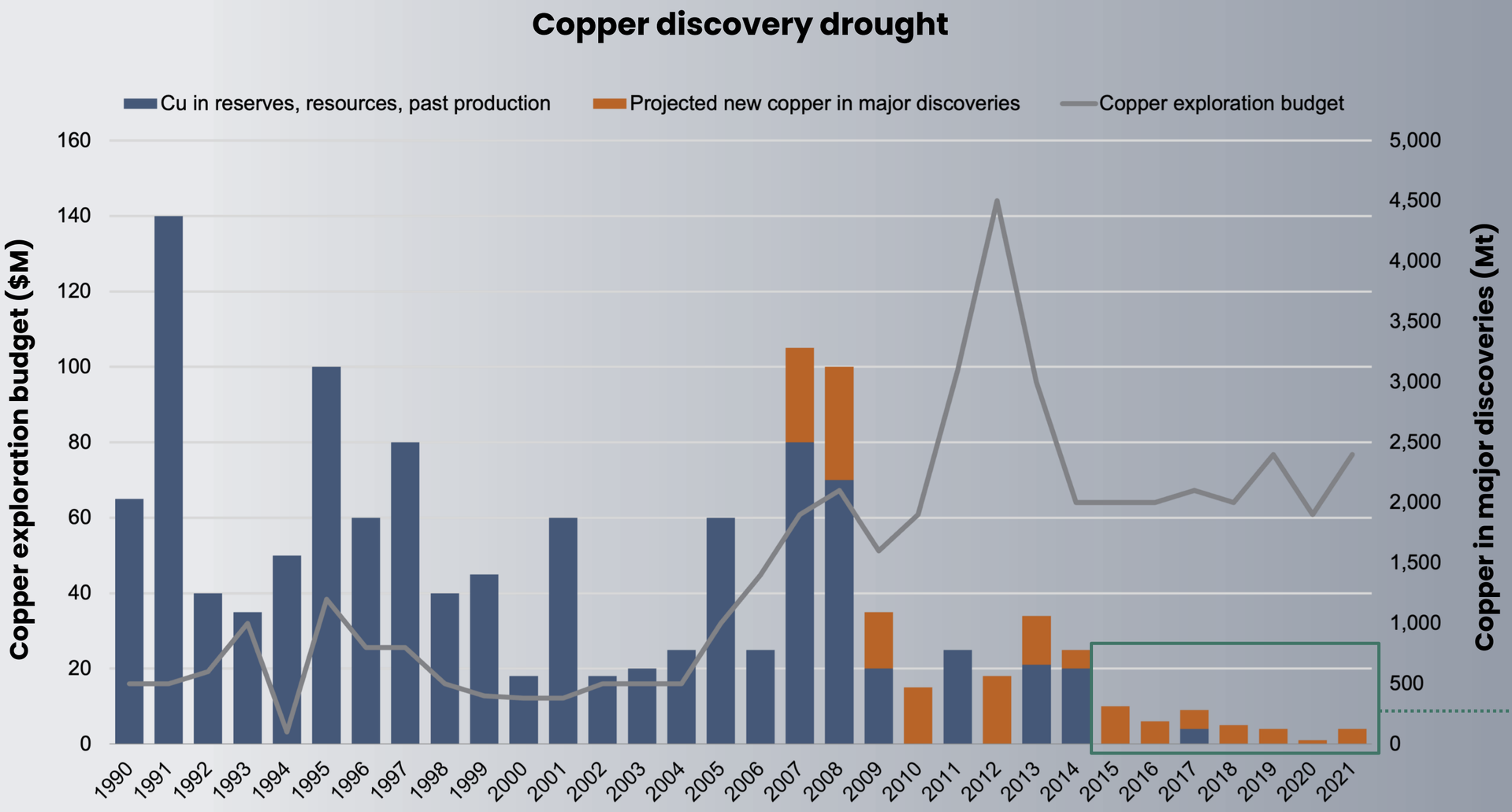



Copper demand in the “Green Economy” is booming, with a big driver in Electric Vehicles.

Copper demand in the “traditional economy” is decreasing slightly.

*Source: Morgan Stanley Research; e = Morgan Stanley Research estimates*

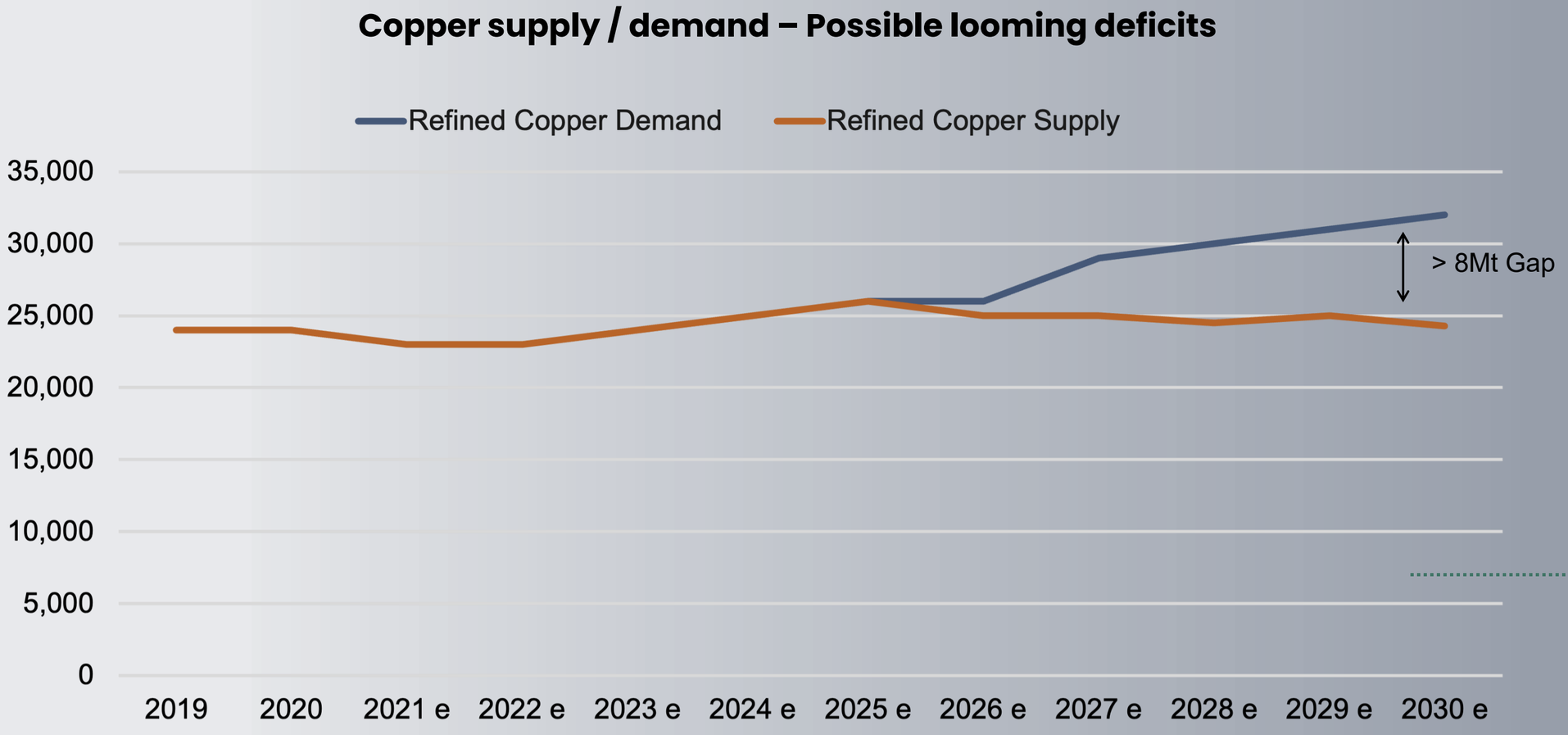
# COPPER SUPPLY / DEMAND + GREEN ECONOMY (CONT.)




*Source: S&P Market Intelligence (November 2022)*

New “major” copper discoveries have been few and far between in the last several years.

# COPPER SUPPLY / DEMAND + GREEN ECONOMY (CONT.)

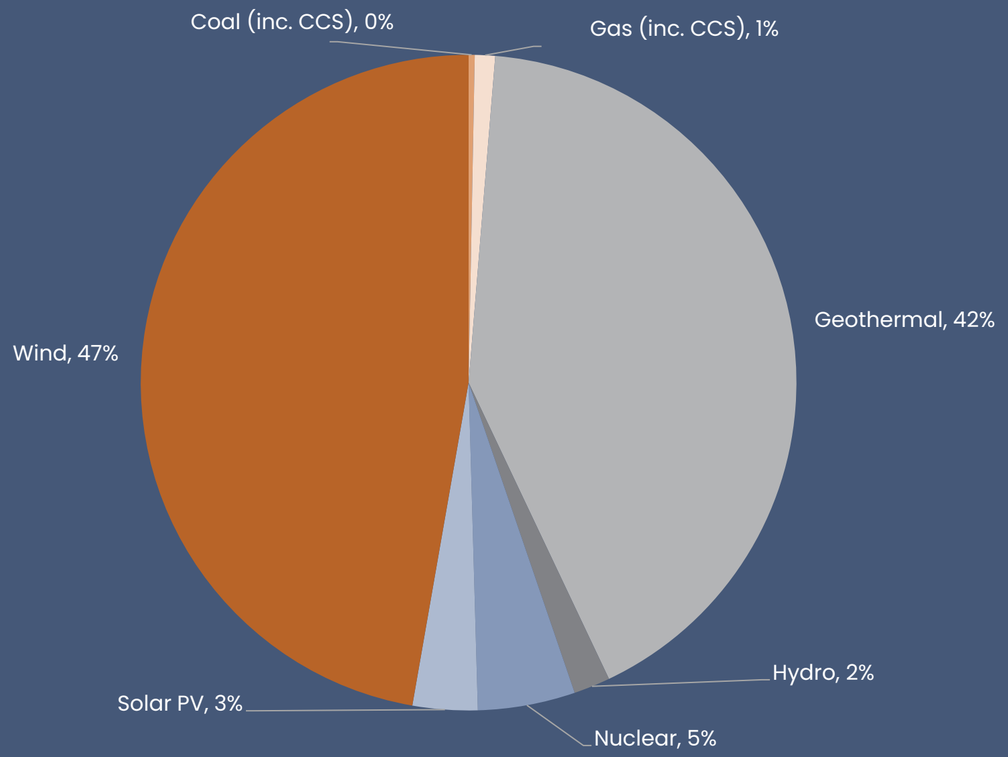



Massive supply / demand imbalance in the copper market may be coming.

*Source: Woodmac, Goldman Sachs Investment Research*

# MOLYBDENUM: KEY TO A GREEN FUTURE

**Total molybdenum demand by energy technology through 2050 under 2DS**




- Green energy transition to increase global demand of molybdenum.
- Government infrastructure projects aiming to promote economic growth with molybdenum.
- World Bank (2020) estimates 119% demand increase for molybdenum through 2050 under IRENA Remap scenario energy technologies only.
- International Energy Agency (2021) estimate 290% demand increase for molybdenum through 2040 under the SDS scenario for renewables.
- Molybdenum named one of the six cross cutting critical minerals by the World Bank in 2020 that will be used in all technologies in the green energy transition.
- The Paris Agreement, signed by 196 countries, aims to keep global temperature rise this century below 2 degrees Celsius scenario (2DS).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