CORPORATE PRESENTATION

AN ERA OF OPPORTUNITY IN GOLD AND SILVER EXPLORATION

NOVEMBER 2026

Orex Minerals Inc.

TSX.V: REX

OTCQB: ORMNF

FORWARD LOOKING STATEMENTS

CAUTIONARY NOTE TO US INVESTORS

The United States Securities and Exchange Commission ("SEC") permits US Mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this presentation, such as "measured", "indicated", and "inferred" resources, which the SEC guidelines strictly prohibit US registered companies from including in their filings with the SEC. Any estimates of mineral resources shown in Orex Minerals Inc.'s presentation have been prepared in accordance with definition standards of the Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), which may differ from definition standards of the United States Securities and Exchange Commission ("SEC") Industry Guide 7.

NO QUALIFIED PERSON

All technical content found in the Orex Minerals Inc. presentation, including estimates of mineralization, exploration targets, and any preliminary economic assessments, is based on historical data, third-party reports, and/or internally generated information that has not been verified by a Qualified Person (QP) as defined under National Instrument 43-101. Consequently, these results are not compliant with current NI 43-101 standards and should not be relied upon. No QP has verified the information in this presentation, nor taken responsibility for the technical accuracy of the geological data, resources, or estimates presented herein.

FORWARD LOOKING STATEMENTS

This presentation of Orex Minerals Inc. (the “Company”) contains “forward-looking information” within the meaning of the United States “Private Securities Litigation Reform Act of 1995” and applicable Canadian securities legislation. Statements containing forward-looking information express, as at the date of this presentation, the Company’s plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and Orex does not intend, and does not assume any obligation to, update such statements containing the forward looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans,” “projects,” or “projected,” “expects,” or “does not expect,” “is expected,” “estimates,” “forecasts,” “scheduled,” “intends,” “anticipates,” or “does not anticipate,” or “believes,” or variations of such words and phrases, or statements that certain actions, events or results “may,” “can,” “could,” “would,” “might,” or “will be taken,” “occur,” or “be achieved.” Statements containing forward-looking information include, but are not limited to, statements with respect to the anticipated economic returns of any of the Company’s projects, the expected results from exploration activities, the economic viability of the development of newly discovered ore bodies, the accuracy of mineral resource estimates, future production levels, the requirements for additional capital, the results of drilling, and Orex’s commitment to, and plans for developing, newly discovered and existing mineralized structures.

Statements containing forward-looking information involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Orex Minerals Inc. and its operations to be materially different from those expressed or implied by such statements. Such factors include, among others, the actual results of current exploration activities, future prices of silver and gold, unpredictable risks and hazards relating to the development of our projects, and the speculative nature of exploration and development. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forwardlooking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any statements containing forward- looking information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, undue reliance should not be placed on statements containing forward-looking information.

OREX MINERALS MANAGEMENT

The Board of Directors and Executive Leadership team of Orex Minerals Inc. bring a distinguished track record of building, financing, and advancing successful mineral exploration and development companies across global markets. Notably, the team played a foundational role in establishing Goldsky Resources Corp. (formerly First Nordic Metals), reflecting their ability to identify and scale high-potential mineral assets in premier jurisdictions.

This depth of experience extends to the growth and continued advancement of Silver Viper Minerals Corp., where disciplined execution and strategic capital markets engagement have driven project development and shareholder value creation.

The team's broader legacy includes contributions to the growth and development of Keegan Resources/Asanko Gold (now Galiano Gold Inc.), as well as the advancement and successful sale of Cayden Resources Inc. to Agnico Eagle Mines Limited for approximately C$205 million.

Collectively, this proven track record underscores the team's strength in capital markets, operational execution, and value realization—positioning Orex Minerals to effectively advance its portfolio and deliver long-term shareholder value.

JOHN EREN CEO, Director	RAKESH MALHOTRA CFO	TANIA ARCHER Corporate Development
ADAM CEGIELSKI Chairman, Director	STEVE COPE Director	CHRIS BELTGENS Director

SHARE STRUCTURE

OREX MINERALS INC.	
Listing	TSX.V: REX
Share Price	$0.11

CAPITAL STRUCTURE	
Shares Outstanding	70,590,195
Options (avg. price $1.00)	115,500
Warrants (avg. price $0.22)	30,536,848
Fully Diluted	101,242,043

MAJOR SHAREHOLDERS	
Pan American Silver	2%
Fresnillo Mining	3%
Sprott	10%
Management	15%
Retail	15%
Institutional	55%

*As well as exploration projects, Orex holds a **2% NSR on Barsele Gold deposit**, which Agnico Eagle can purchase for US $5M*

PROJECT PORTFOLIO

MEXICO - SANDRA

Gold - Silver: Orex with Pan American Silver

CANADA - JUMPING JOSEPHINE

Gold - Copper: 100% Orex



The Boleras Silver Deposit in Durango



A 60:40 Joint Venture between Pan American Silver and Orex Minerals

- Located north of Tepehuanes, Durango State, Mexico
- Land position covers 6,976 hectares (17,860 acres)

BOLERAS DEPOSIT DRILL INTERCEPTS

SANDRA PROJECT

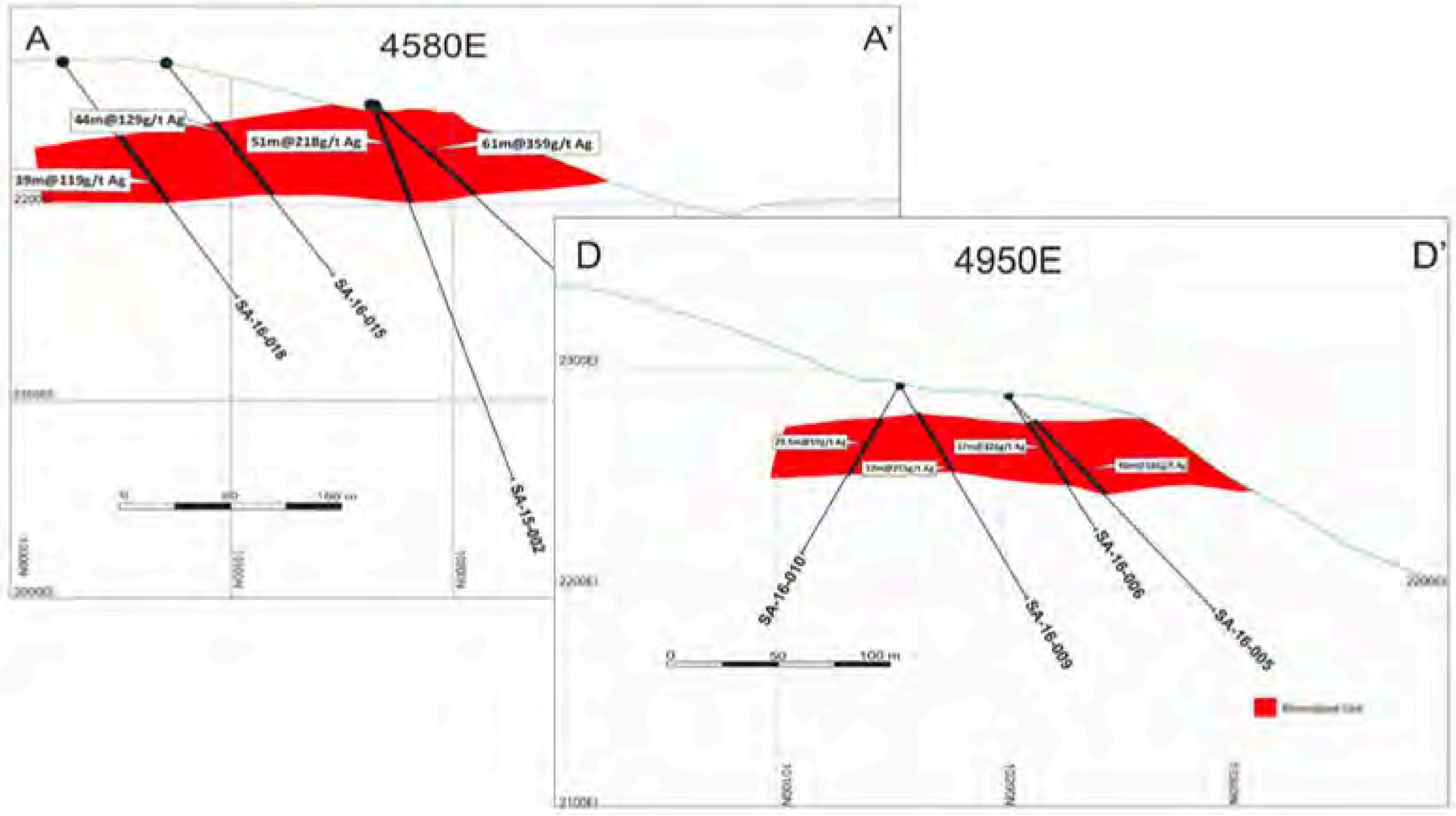
Hole	From (m)	To (m)	Core Length (m)	True Thickness (m)	Ag (g/t)
SA-15-001	1.00	62.00	61.00	43.13	**359**
SA-15-002	1.00	52.00	51.00	45.00	**218**
SA-15-003	1.00	54.00	53.00	40.60	**139**
SA-16-005	13.00	59.00	46.00	33.31	**186**
SA-16-006	13.00	50.00	37.00	33.50	**328**
SA-16-009	11.00	43.00	32.00	30.00	**255**
SA-16-015	32.00	76.00	44.00	36.04	**129**
SA-16-019	24.00	84.00	60.00	49.15	**205**
SA-16-023	44.00	90.00	46.00	40.50	**218**
SA-16-038	1.85	48.00	46.15	26.00	**156**
SA-16-041	2.00	69.00	67.00	58.02	**192**
SA-16-042	27.00	83.00	56.00	48.50	**129**

First Inferred Resource Estimate, Boleras Silver Deposit

Base Case at 45 g/t Ag cut-off: 9.8 million tonnes grading 106 g/t Ag
for a total of 33.3 million ounces of silver (Collins et al., 2016)
(Effective date: 25 October 2016)

Cut-off Grade Ag (g/t)	Tonnes (Mt)	Average Grade Ag (g/t)	Contained Silver (Moz)
15	12.0	92	35.8
30	11.0	96	35.4
45	**9.8**	**106**	**33.3**
60	8.0	118	30.4
75	6.4	131	26.9
90	5.0	145	23.1

Sample Cross Sections



Examples of Sandra Mineralization









SANDRA SILVER-GOLD PROJECT

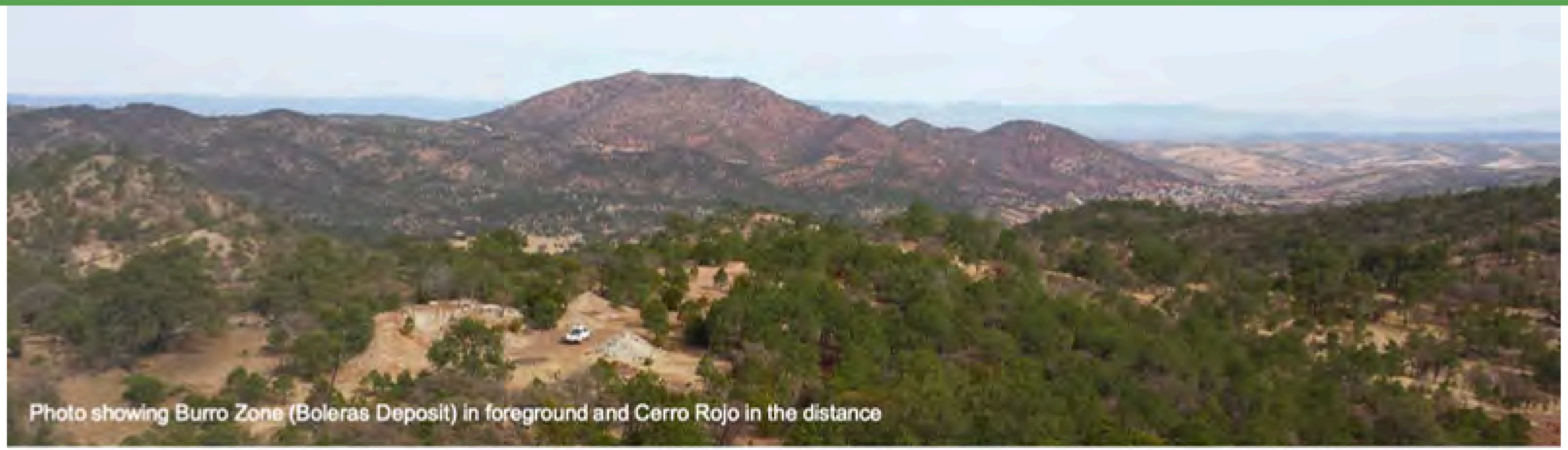


Photo showing Burro Zone (Boleras Deposit) in foreground and Cerro Rojo in the distance



San Francisco Ag-Pb-Zn operation (3rd Party) Sept 2019



Orex Core Shack at Sandra Project



Fine qtz veining and associated alteration at Boleras deposit

JUMPING JOSEPHINE PROJECT

West Kootenay Region, Southwestern BC, Canada

- 100% ownership of 2,039 hectares (5,038 acres) in the West Kootenay Region, Southwestern BC, Canada

- NI 43-101-compliant resource estimate (cut-off of 0.5 g/t Au) that has defined 34,000 ounces of gold indicated (363,000 tonnes @ 2.95 g/t Au) and 30,000 ounces of gold inferred (448,000 tonnes @ 2.08 g/t Au) (June 24, 2011)

- 40 km North of Teck's Smelting Operations in Trail, BC

- Easy all-weather road access, moderate terrain, low exploration costs



OREX COMMUNITY ENGAGEMENT





Community Engagement is a component of the ongoing ESG (Environmental – Social – Governance) efforts.

CONTACT FOR MORE INFORMATION

JOHN EREN

CEO, PRESIDENT & DIRECTOR

TANIA ARCHER

CORPORATE DEVELOPMENT

INFO@OREXMINERALS.COM

WWW.OREXMINERALS.COM

INFO@OREXMINERALS.COM