

Dedicated to Discovery

Investor Deck Aug 2026



www.hayasametals.com
TSXV: HAY | OTCQB: HAYAF | FSE: FR20

Disclaimer



Certain statements contained in this presentation constitute forward-looking statements. These statements relate to future events or the Company's future performance, business prospects or opportunities. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. These statements speak only as of the date specified. The Company does not assume any obligation to update these forward-looking statements.

These forward-looking statements involve risks and uncertainties relating to, among other things, results of exploration activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, changes in commodity and, particularly, gold and copper prices, actual performance of facilities, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.

The scientific and technical information in this presentation has been reviewed and approved by Dennis Moore, a Member (MAIG) of the Australian Institute of Geoscientists. Mr. Moore is the President and Chairman of Hayasa and a qualified person within the meaning of National Instrument 43-101.

For additional information on the Company see SEDAR+ and the Company's website www.hayasametals.com

Corporate Highlights



Company Fundamentals

- TSXV-listed TSXV: HAY | OTCQB: HAYAF | FSE: FR20
- Tight share structure | low microcap market capitalization
- Insider ownership ~ 22%, 45% incl. Teck Resources and close associates

Hayasa Team

- Joel Sutherland, CEO CA CPA CFA—Capital Markets background
- Dennis Moore, Chairman, President & Technical Leader

Two major discoveries to date, Tocantinzino and Cuiú Cuiú, both producing gold mines

- Hovo Karapetyan, Country Manager and Head of Exploration
- Kristina Mishina CFO, CA CPA, 12 years in public company audit

The Opportunity

- First-mover advantage in Armenia – stable mining-friendly jurisdiction
- Two highly prospective exploration projects: Vardenis: Copper-Moly, Urasar: Copper-Gold
- Expect to add three additional properties over 2026: Nickel-Antimony, Gold, Copper-Moly
- Option / JV agreement with Teck Resources on Vardenis

Board of Directors



Dennis Moore Chairman and President, Technical Leader

- Geologist-entrepreneur and proven mine-finder
- Over 40 years experience in Latin America, Nevada and Australasia
- Discovered, delineated and vended the 2 Moz TZ gold mine and the Cuiú Cuiú gold deposit

Joel Sutherland CEO

- 20 years Capital Markets with 10 years on Wall Street; Equity Research and Institutional Sales
- Sold Canadian Securities to Boston and NYC based US institutional investors

Randall Chatwin¹

- Senior VP, Legal & Corporate Communications of B2Gold
- Former VP, Assistant General Counsel of Goldcorp; instrumental in the 2019 US\$12.5B merger with Newmont

Robert Furse¹

- Co-founder, former Chairman and President of Echelon Wealth Partners Inc. (now Ventum Financial).

Derek White¹

- Former CEO of Ascot Resources Ltd.
- Former President and CEO of KGHM International Ltd.
- Former EVP and CFO of Quadra FNX

Advisors: Luis Arteaga (Geologist), **Gordon Tainton** (Executive), **Armen Stepanyan** (Executive at ZCMC)

Capital Structure

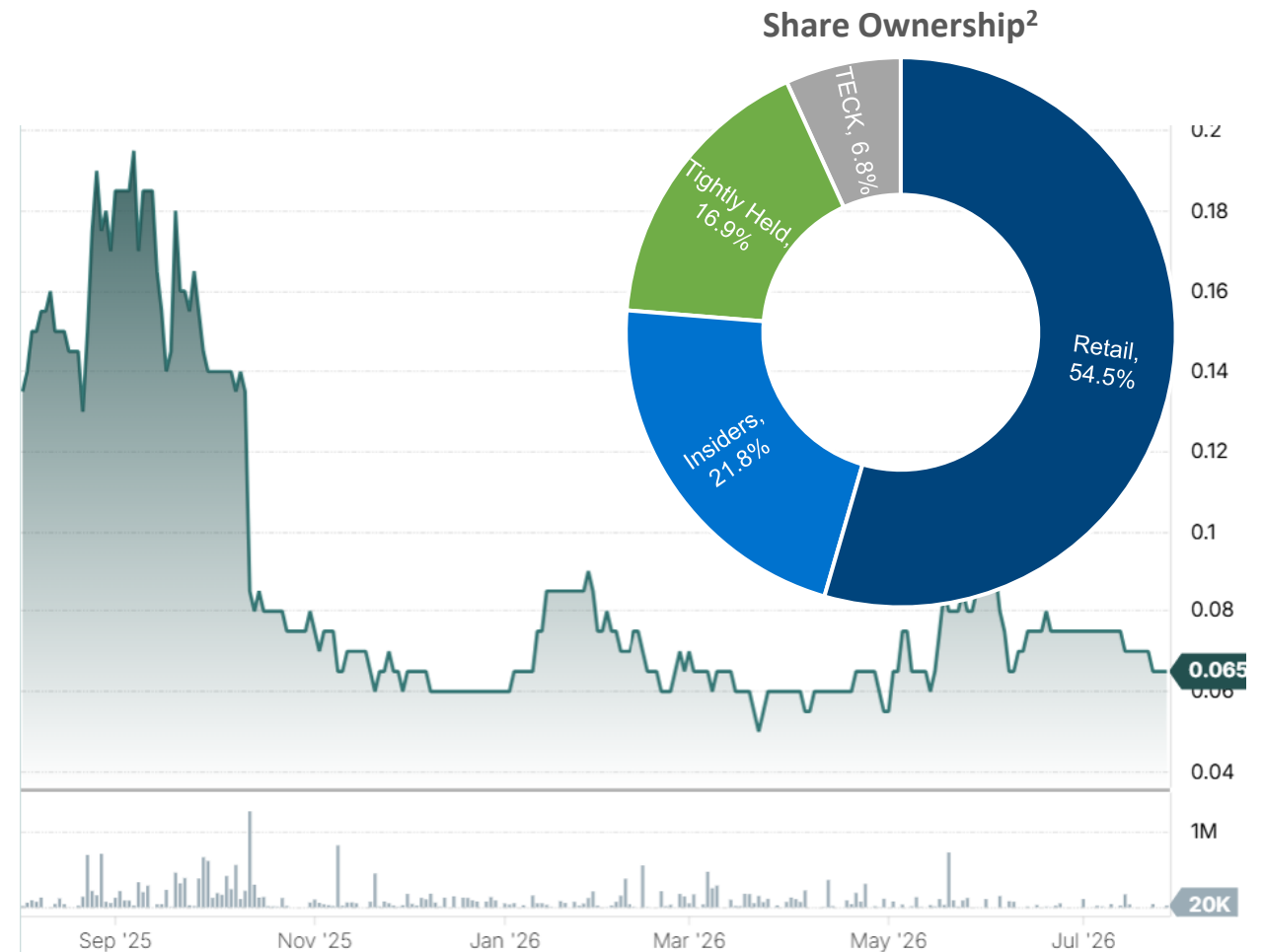
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Shares Outstanding ¹	72.5 M	
Warrants	5.1 M	\$0.22: 5.6 mln exp. 03/27
Stock Options	5.6 M	\$0.07-\$0.17 (exp. 07/26 – 09/30)
Fully Diluted Shares	83.2 M	
Recent Share Price	\$0.06-0.09	MAR 2026 thru JUL 2026
52 week high/low	\$0.20/\$0.05	
Market Capitalization	C\$4.7 M	

No debt

Insiders + TECK own 29% combined

Additional 17% is tightly held by close associates



About Armenia

- U.S. brokered peace deal between Armenia and Azerbaijan signed 8 August 2025, TRIPP
- U.S. MOU signed May 26 committing to a Critical Minerals deal signed within 6 months
- EU-Armenia summit held in Yerevan May 4-5, 2026 EU-Armenia Connectivity Partnership signed
- General election: June 7, 2026, incumbent, pro-western party won
- Population 3M (1.5M+ in capital Yerevan), GDP 2025 \$29 bln (est.) ~ 11.0% g
- Corporate income tax rate: 18% on profits. No limit on fund repatriation
- Modern Mining Law (2003) & Mining Code (2011) – Exploration Licences: 3 yr term (+ 2, + 2)
- Mining = ~ 30-50% of exports per annum,

Top 10 global molybdenum producer

Mining: major economic driver with 8 large active metal mines, Armenia has no oil and gas.

USA-Armenia Critical Minerals



May 26: USA-Armenia Critical Minerals deal Memorandum of Understanding signed by

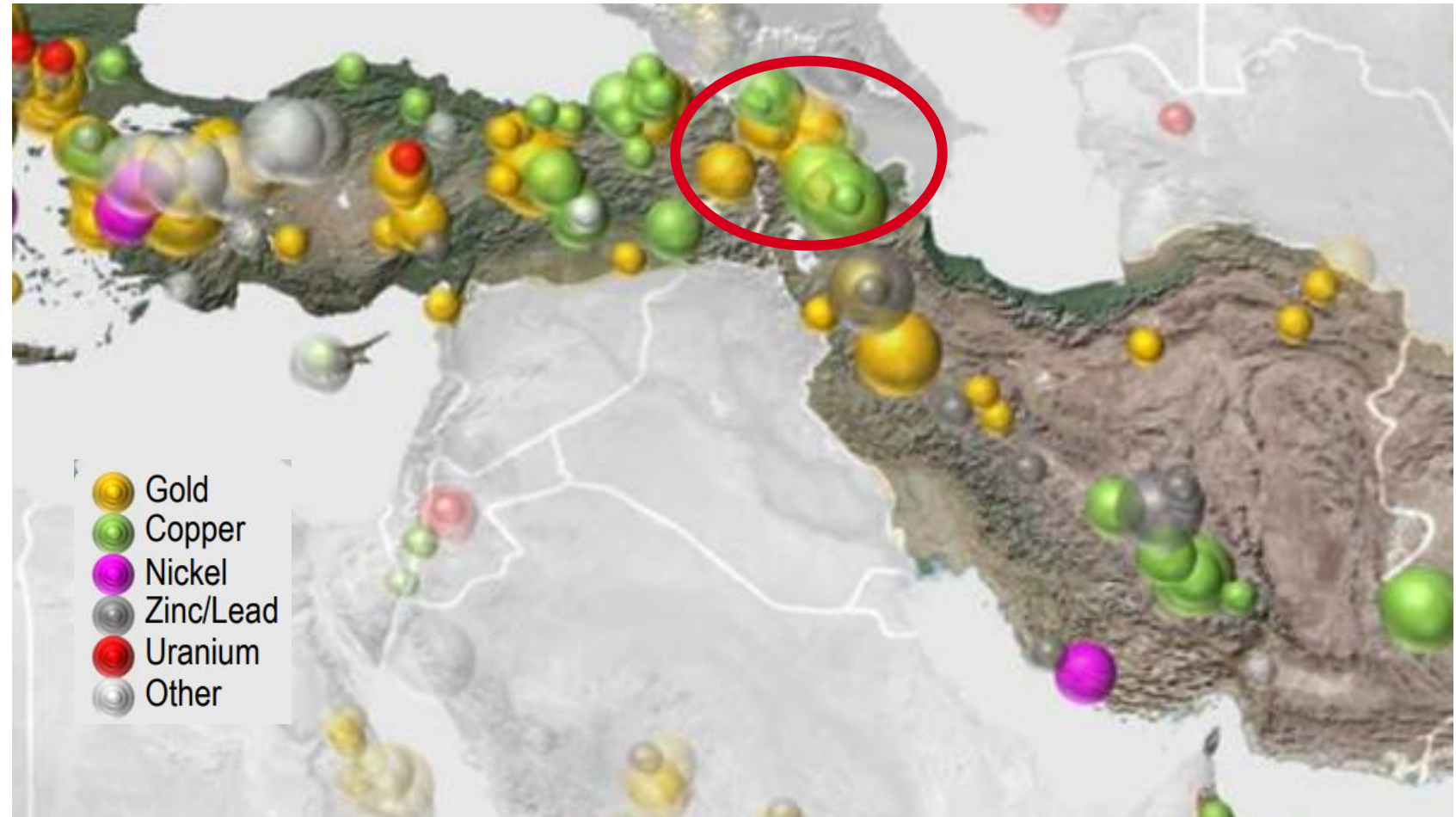
Secretary of State Marco Rubio and Armenian Foreign Minister Ararat Mirzoyan

- Participants (Gov'ts of USA and Armenia) intend to mobilize public and private sector support including capital and operating expenses through guarantees, loans, shareholder investments
- Participants have a priority opportunity to invest in mineral projects held by a company registered in Armenia
- Measures to accelerate and simplify the process of issuing permits for extraction will be considered
- Collaboration on the execution of a geological survey of Armenia
- Expect a formal agreement within 6 months (Nov. 2026)

Tethyan Belt: Armenia

Armenia Mining: 8 large metal mines

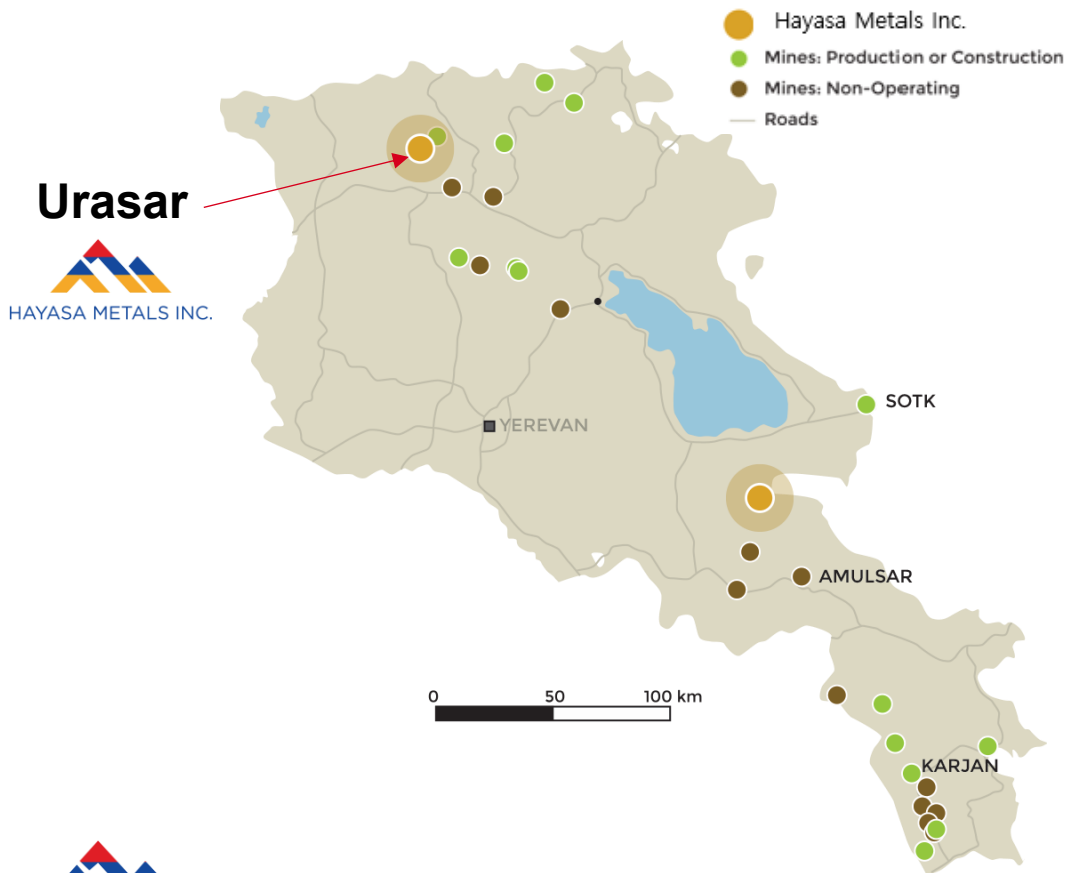
- 3 porphyry Cu-Mo mines.
Kajaran (Zangezur) the largest
- Sotk Au mine (>4 Moz resource)
- Amulsar (Lydian): 4.8 Moz gold resource, 200k oz/annum, 12-year LOM. First gold pour Q3 26



Source: MinEx Consulting: PDAC 2021

Urasar Project Overview

Large-scale Au-Cu potential: Robust, 14km-long soil anomaly, numerous historic workings

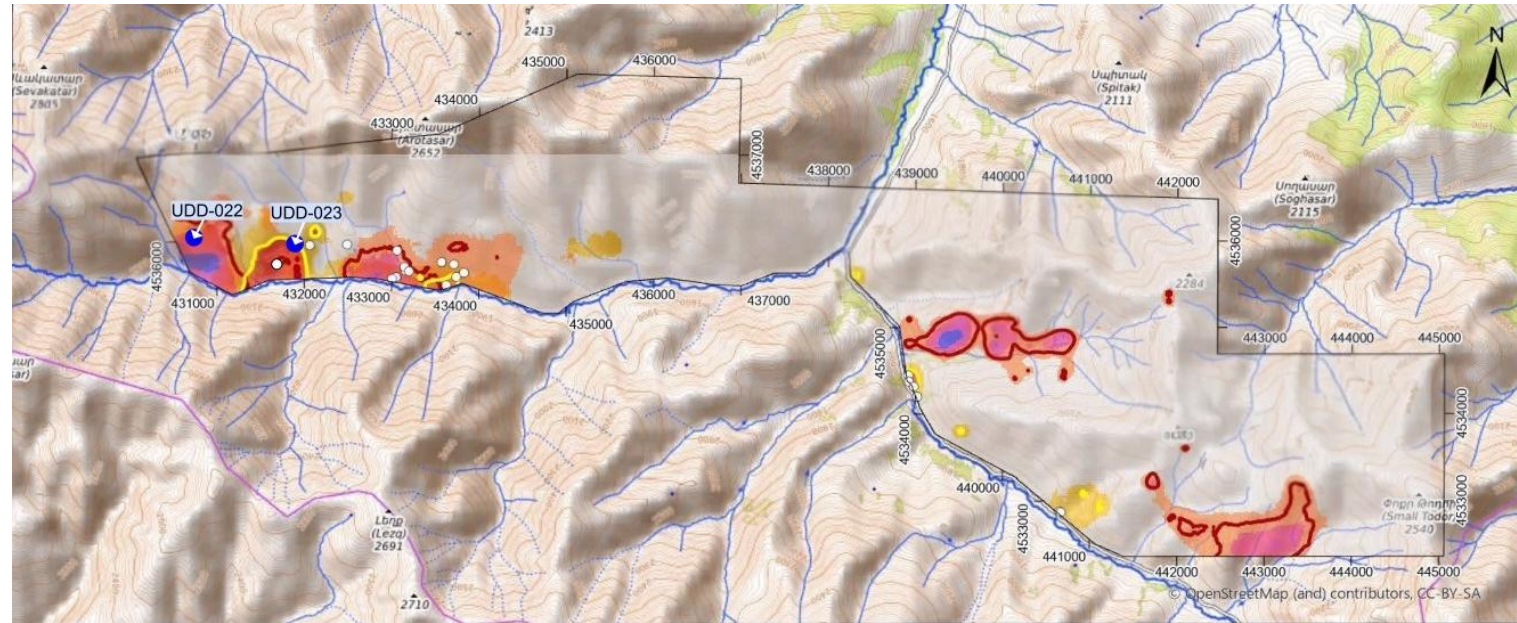


- 100% Hayasa owned, 3,380ha road-accessible exploration permit
- Historic work (1930s and 1956-60):
 - Three Au and Cu mineralized zones, historic adits/drill holes
 - Continuous geochemical anomaly over 14km strike
 - Soviet drill hole Yellow River 25m @1.67% Cu (209m-234m vertical depth)
- HAY sold a 1.25% NSR for US\$1 mln to FNV and EMX in Jan 2025.
- UDD-021 drilled Nov 2025: returned 39m of 0.50% Cu (11m-50m) and 52m of 0.11% Cu from 163m-215m
- 2025 two drill holes completed: UDD-022 640m & UDD-023 430m, assays out in September

Urasar Work Programs

2023 - 2025

- Soil & rock chip sampling: demonstrated robust Cu-Au-base metal anomaly;
 - Initial interpretation: semi-continuous mineralized corridor >1 km wide over 15 km strike length
-
- Mapping, channel sampling, road construction, additional soil sampling
 - Geophysics - 240 line-km ground mag survey
 - 6 line-km IP survey
 - 2,100m maiden drill campaign, 10 holes
-
- Significant road rehabilitation/construction
 - Property review by Cu porphyry consultant
 - AMT geophysical survey, 3 lines
 - 2,040m drilling, 10 holes
 - Final 2025 drill hole at Oxide Basin returned **39m of 0.50% Copper between 11m and 50m, and 52m @ 0.11% from 163 to 215m**



LEGEND

- 2026 Planned Drillholes
- 2024-2025 Drillholes Location
- Au Area
- Cu Area
- Property Boundary

0 500 1000 2000 3000 4000 Meters

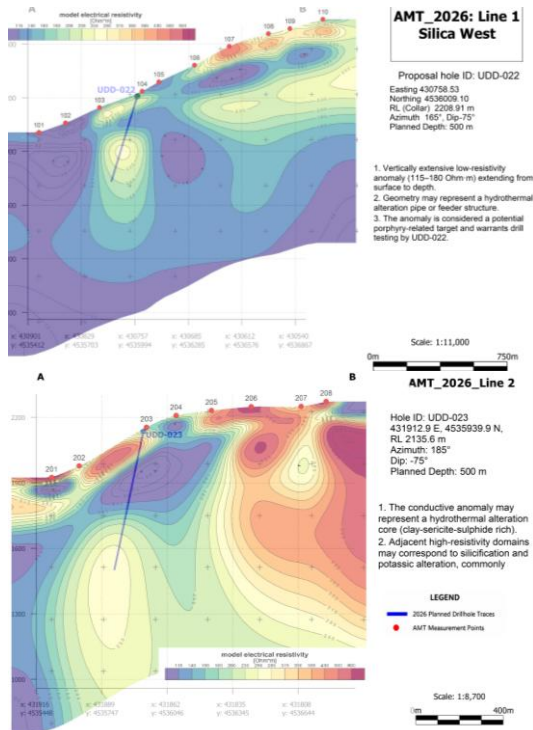
Au Predicted Value	Cu Predicted Value
Background	Background
Moderate anomaly	Moderate anomaly
Strong anomaly	Strong anomaly
Very strong anomaly	Very strong anomaly
Priority target	Priority target

2026

- AMT geophysical survey, 6 lines over 12 km
- 1,052m drilling completed at UDD-022 and UDD-023, assays expected to be released late Q3

Urasar 2026 Drilling

2026 drill program was designed to test near-vertical AMT anomalies identified at the western end of the property. These targets are supported by coincident anomalous surface geochemistry and mapped hydrothermal alteration. 1,070m Drilling completed, assay results expected to be released September.



Vardenis: Project Overview

Classic porphyry-epithermal with Cu, Mo & Au mineralization, 93km²

- 20 km along strike; same stratigraphy as Amulsar: 4.8 Moz Au (1st pour ~ 2026)

2015-2017 (DPM \$2.4mIn spent)

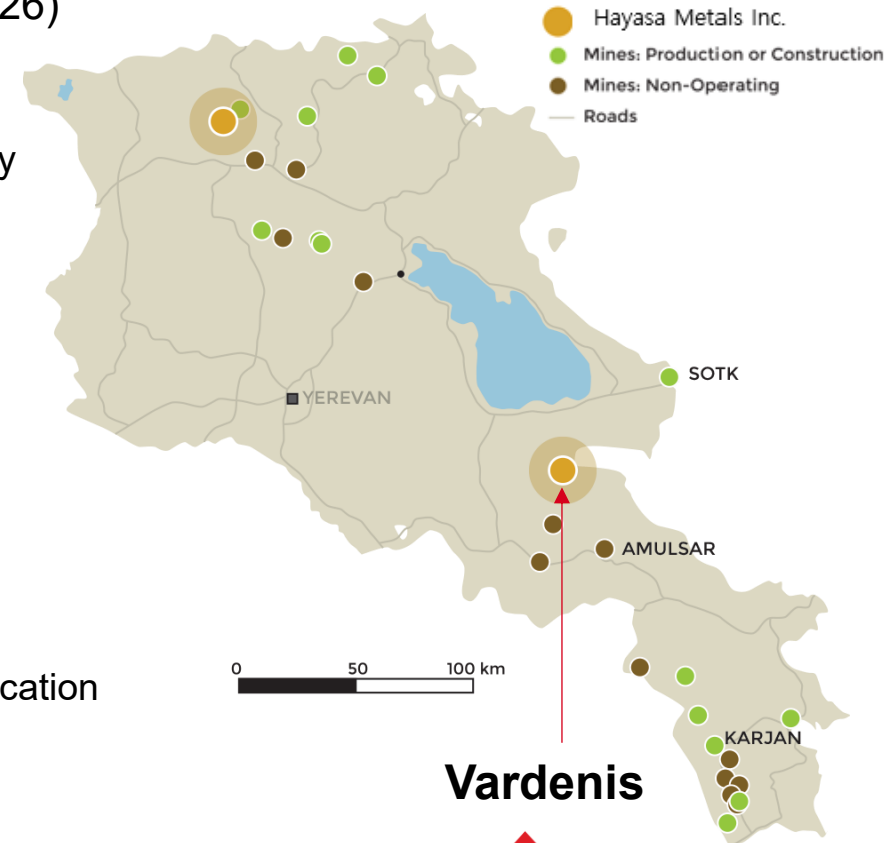
- Soil geochemistry, rock sampling & trenching. Geophysics: limited ground mag survey
- Limited drilling – Artsiv zone:
 - 1,246 m in seven DDH
 - 11.9 m @ 1.92 g/t Au & 58.6 g/t Ag
- 35 km² alteration zone identified, with 8 mineralized zones

2023-24

- Initial drilling 780m in 2 DDH, Razmik zone
- Mapping, rock chip & channel sampling
- Geophysics – 23 line-km IP survey
- 130 line-km ground mag survey

2025

- Drill roads/pads rehab/construction
- Simon Meldrum assessment
- AMT survey: deep structure identification
- 4,561m diamond drilling



Vardenis

Vardenis: Teck

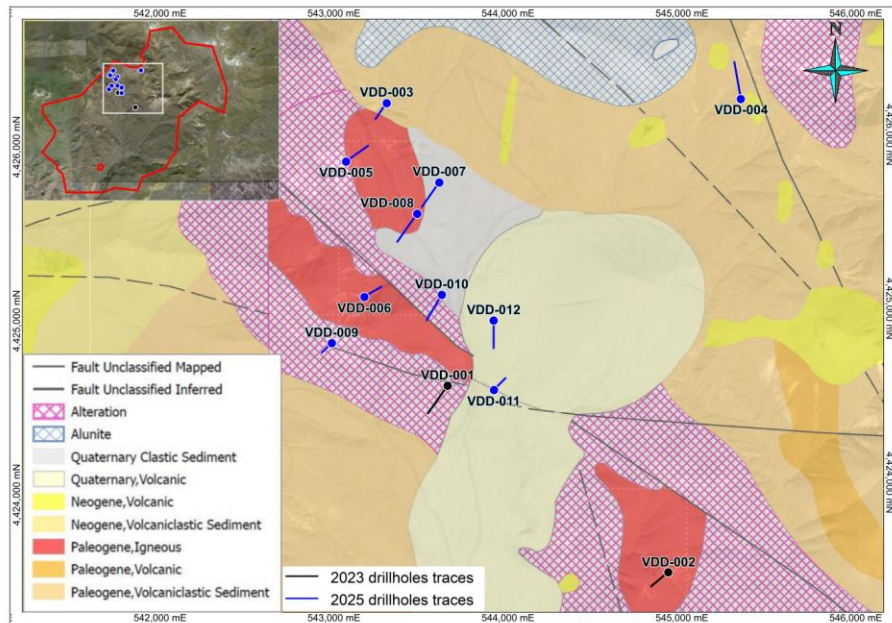
Teck

- Hayasa entered into an option / JV agreement with Teck Resources August 26, 2025
- Teck will spend US\$15 mln before 31 Dec 2029 to earn 70%
- To earn an additional 10% Teck must publish a Vardenis PFS
- Hayasa gets carried to PFS at which point it will own 20%
- The 2025 drill plan campaign totaled of 4,561m of drilling.
- 4,561m drilled in 2025

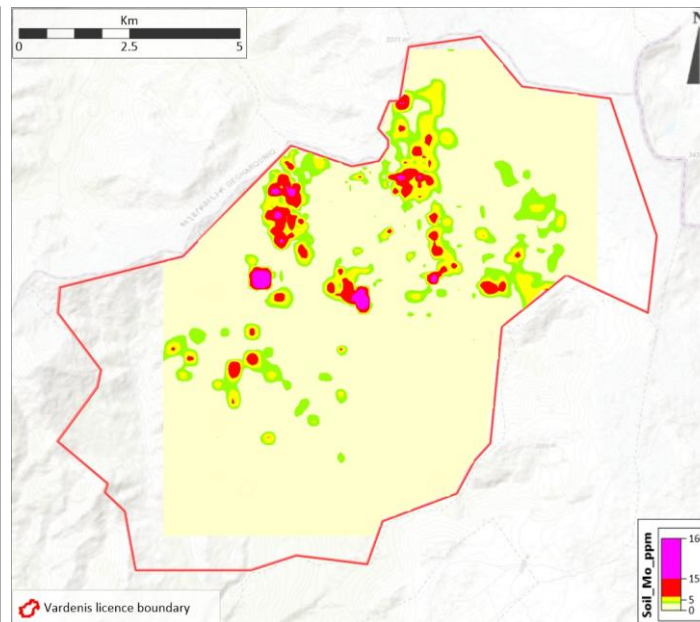
Additional details regarding the agreement can be found on Sedar+

Vardenis 2025 Drilling

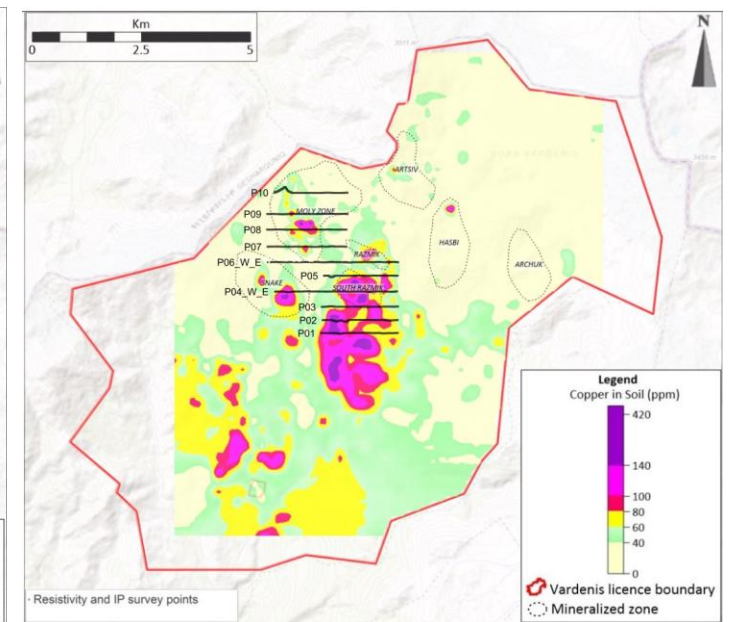
2025 Drill Hole Locations



Molybdenum in soil



Copper in soil



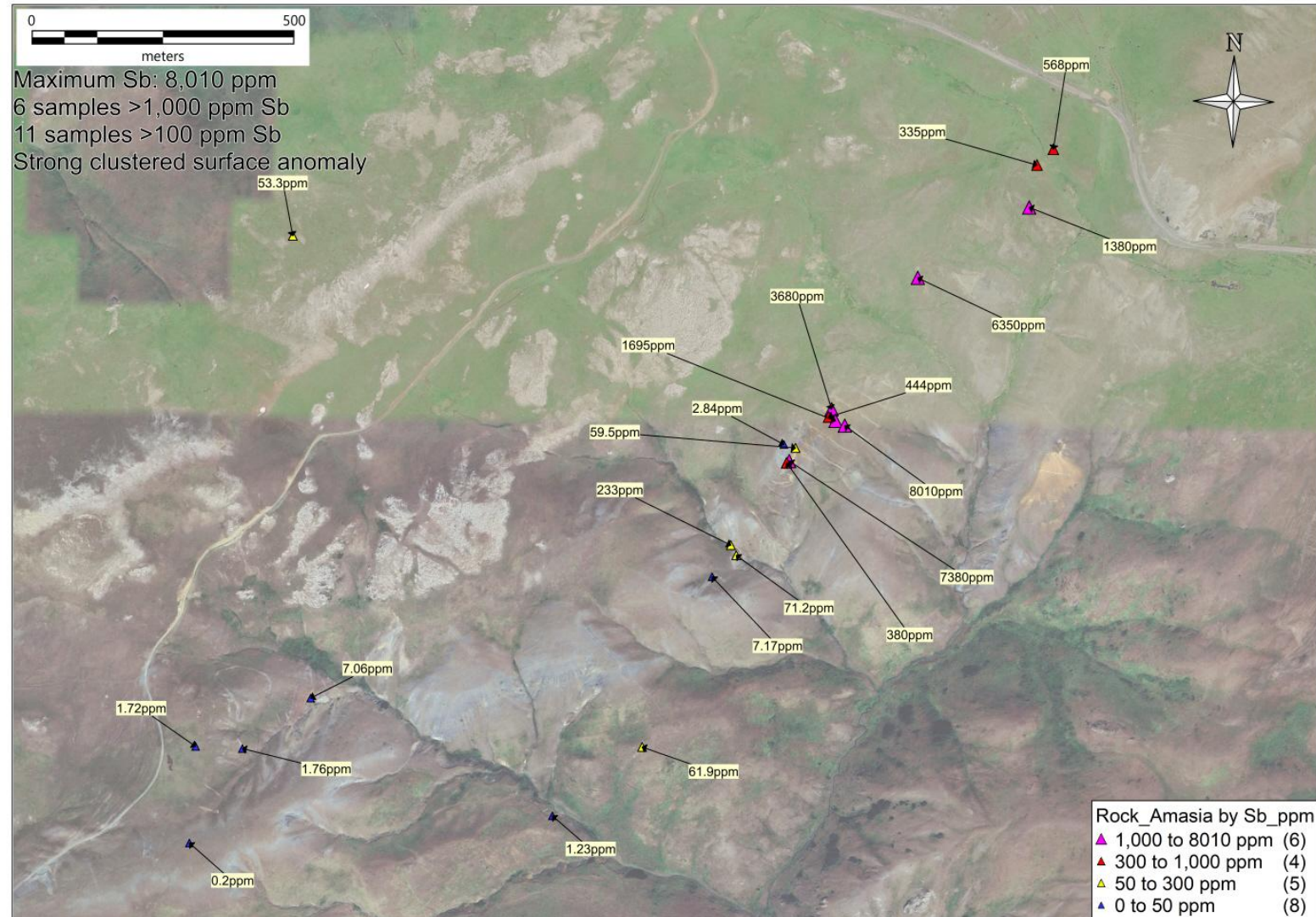
10 diamond drill holes totaling 4,561m

- Drilled three different mineralized zones: Soviet, Razmik NW, Artsiv prospects
- Targeted surface Mo-Cu Geochem and AMT conductivity/IP chargeability anomalies
- Strong to intense porphyry-style alteration, Ubiquitous quartz-sulfide veining in all holes

Q4 Additions to portfolio

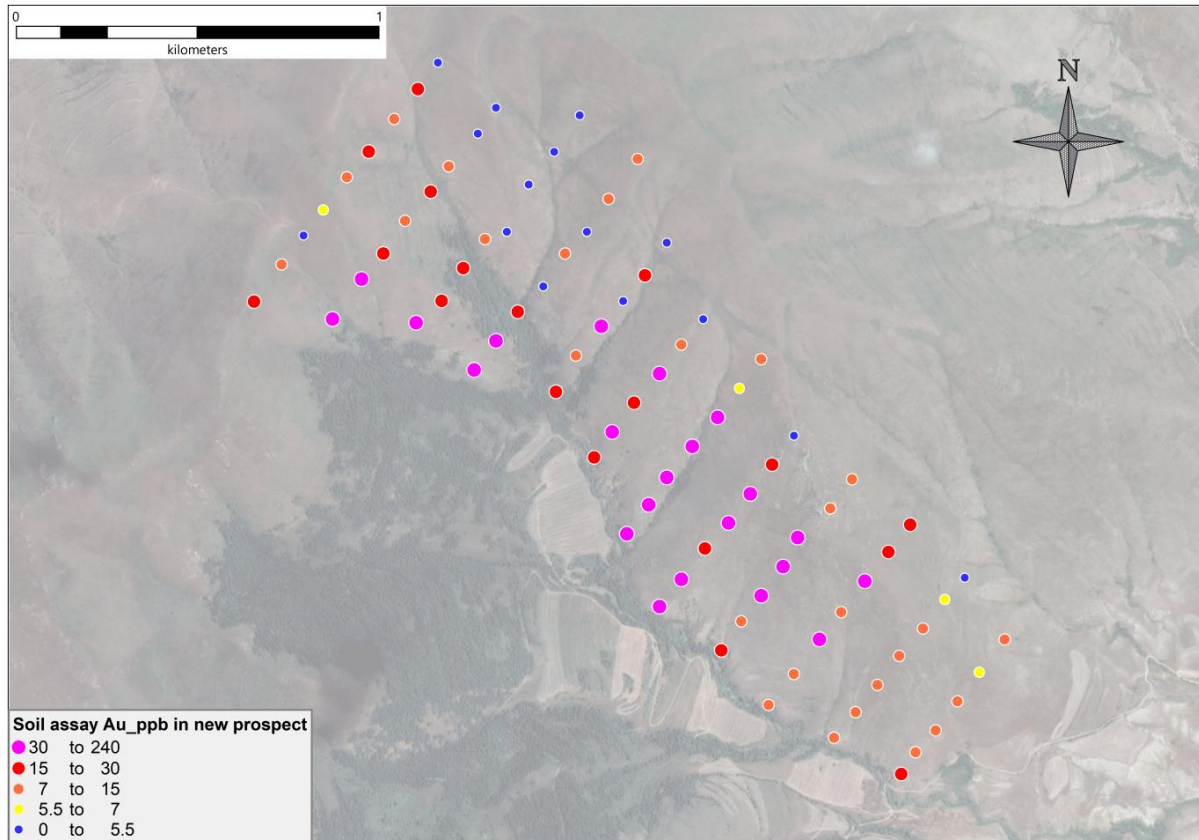
Hayasa is in the process of applying for three properties in Armenia, approval expected by year end.

Amasia non-43-101 compliant historic resource of 11Mt @ >1% Sb. Rock chip Sb geochemistry outlines a coherent antimony anomaly with assays up to 8,010 ppm Sb, defining a high-priority exploration target.



Q4 Additions to portfolio

Hovo's Reward a 2km x 400m Au-Ag robust geochemical anomaly (no historic workings)



Mount Stephanie a copper-moly high sulfidation system with covellite mineralization at surface



Hayasa Metals - Summary



2024-25

- ✓ Signed a gold royalty at Urasar with EMX/FNV, Jan 2025
- ✓ Entered into a Vardenis Option & JV agreement with Teck Resources, Aug 2025

2026

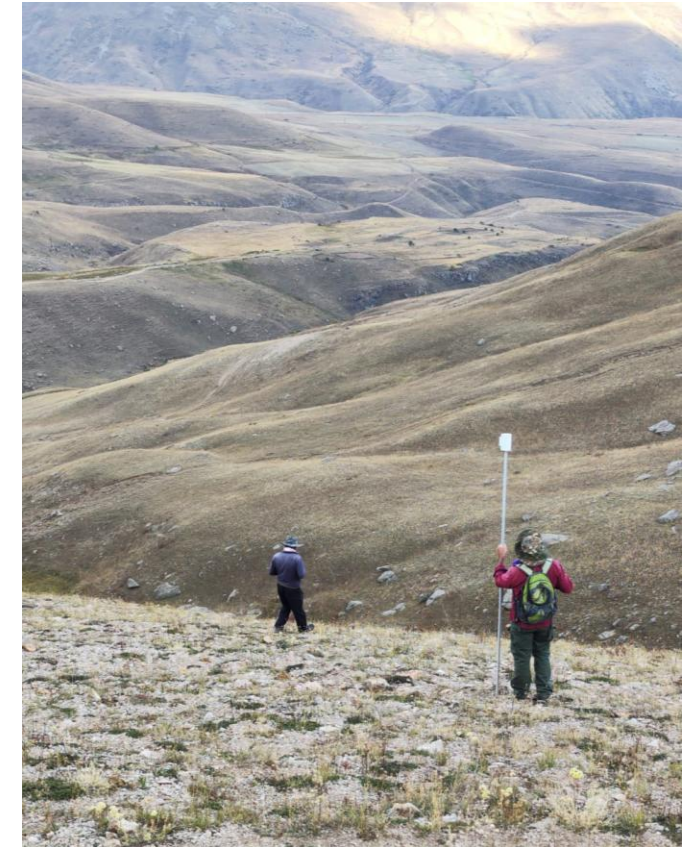
- ☐ Form Strategic Alliance with a major mining company
- ☐ Three successful new exploration license application, 3 properties have been initiated
- ☐ Additional drilling at Vardenis
- ✓ Urasar: 6-line AMT survey followed by up to 1,070m of drilling, assays expected late Q3

Hayasa in the Community



Building trust & creating opportunities in local communities

- Early, open and ongoing dialogue via community meetings
- Community improvements, including road construction to improve access
- Contributions of US\$60K/annum/project in land rental and direct payments
- Creating employment opportunities by hiring skilled and unskilled labor



Appendix: Armenian Gov't

President & Parliament

- Form of Government: Parliamentary. Prime Minister Nikol Pashinyan, re-elected in 2026 for an additional 5 year term
- The Government of Armenia's stated aim is to sustain a Western style parliamentary democracy
- Membership in International organizations: UN, OSCE, Council of Europe, IMF, World Bank, EBRD.
- The country seeks Western investment, has pro-business outlook & tax regime, modern Mining Code & Mining Law

