Dedicated to Discovery

Investor Deck SEP 2026

HAYASA METALS INC.

HAYASA METALS INC.

www.hayasametals.com

TSXV: HAY | OTCQB: HAYAF | FSE: FR20

Disclaimer

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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

Strategic Alliance Highlights

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- Term sheet signed Sep. 17, 2026 with a **Major Mining Corporation** (MMC)
- The Alliance Phase has two year term and will be solely funded by MMC.
- US$1,000,000 must be spent within the Alliance AOI in order to enable a First Option in a Designated Project.
- **First Option:** MMC shall have the sole and exclusive option to exercise the First Option and earn a 51% interest by spending US$1,000,000 per Designated Project over a period of 2 years.
- **Second Option:** MMC can increase its interest in the Designated Project from 51% to 70% by spending an additional US$3,000,000 per Designated Project over a period of 3 years following exercise of the First Option.
- **Joint Venture** formation on a Designated Project after completion of the Second Option Expenditures. Each party shall fund its pro rata share of approved expenditures, Hayasa has an 18 month funding holiday.

Definitive Agreement expected before year end. Work has begun. The Alliance has been funded.

Strategic Alliance Takeaways

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- The purpose of the Strategic Alliance is to find a long-life copper porphyry.
- Hayasa may end up with one or more properties that are too small for a major.
- Where HAY receives a prospect, MMC will receive a small royalty that varies on spend.
- A gold property or VMS system will likely not be of interest to MMC.
- As a result of the funding arrangement, HAY balance sheet pressure eases given the budgeted spend.
- Hayasa is entitled to a management fee; will act as the Manager through Phase 1 and 2.

Corporate Highlights

HAYASA METALS INC.

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
- Strategic Alliance with major mining company in Armenia

Board of Directors

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Dennis Moore Chairman and President, Technical Leader
- Geologist/entrepreneur and proven mine-finder
- Over 40 years experience in Latin America, Nevada, Australasia and Armenia
- Discovered, delineated and vended the 2 Moz TZ gold mine and the Cuiú Cuiú gold deposit

Joel Sutherland CEO
- 20 years Capital Markets with10 years on Wall Street; Equity Research and Institutional Sales
- Sold Canadian Securities to Boston and NYC based US institutional investors

Randall Chatwin[1]
- 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 Furse[1]
- Co-founder, former Chairman and President of Echelon Wealth Partners Inc. (now Ventum Financial).

Derek White[1]
- 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)

[1] *Independent Director*

Capital Structure

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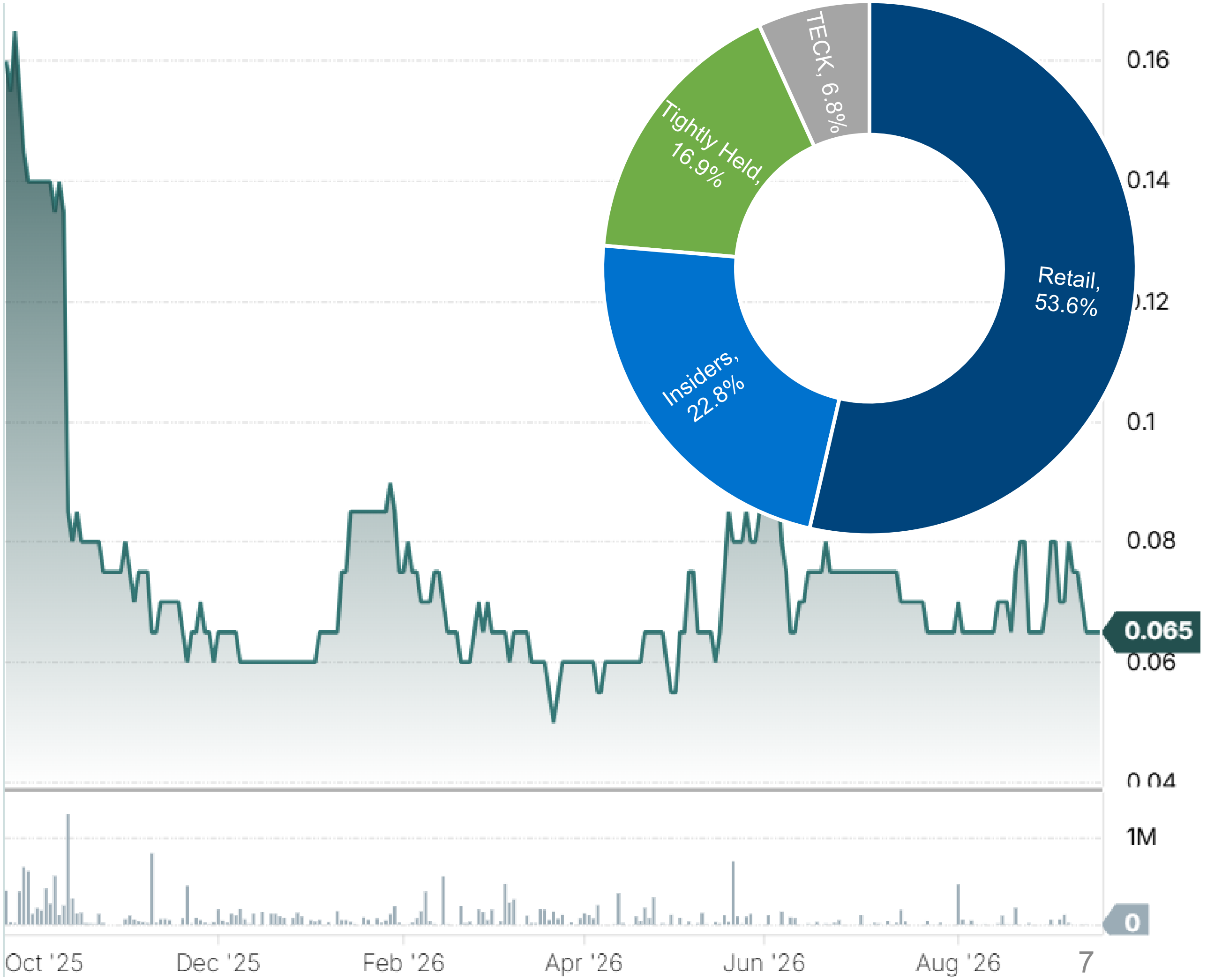
TSXV: HAY | OTCQB: HAYAF | FSE: FR20		
Shares Outstanding[1]	**72.7 M**	
Warrants	5.1 M	$0.22: 5.6 mln Exp. 03/28
Stock Options	5.6 M	$0.07-$0.17 Exp. 04/28 – 04/31)
Fully Diluted Shares	83.2 M	
Recent Share Price	$0.06-0.08	Jun 2026 thru Sep 2026
52 week high/low	$0.19/$0.05	
Market Capitalization	C$4.7 M	

No debt

Insiders + TECK own 30% combined

Additional 17% is tightly held by close associates

Share Ownership[2]



[1] *all information in table as at Sep. 18, 2026*

[2] *estimates based on shares (I/O) & information available to the Company as at Sep. 18, 2026*

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About Armenia

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- U.S. brokered peace deal between Armenia and Azerbaijan signed 8 August 2025, TRIPP.
- MOU signed May 26 with USA committing to a Critical Minerals deal signed Nov 2026.
- EU-Armenia Connectivity Partnership signed.
- General election: June 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.

Tethyan Belt: Armenia

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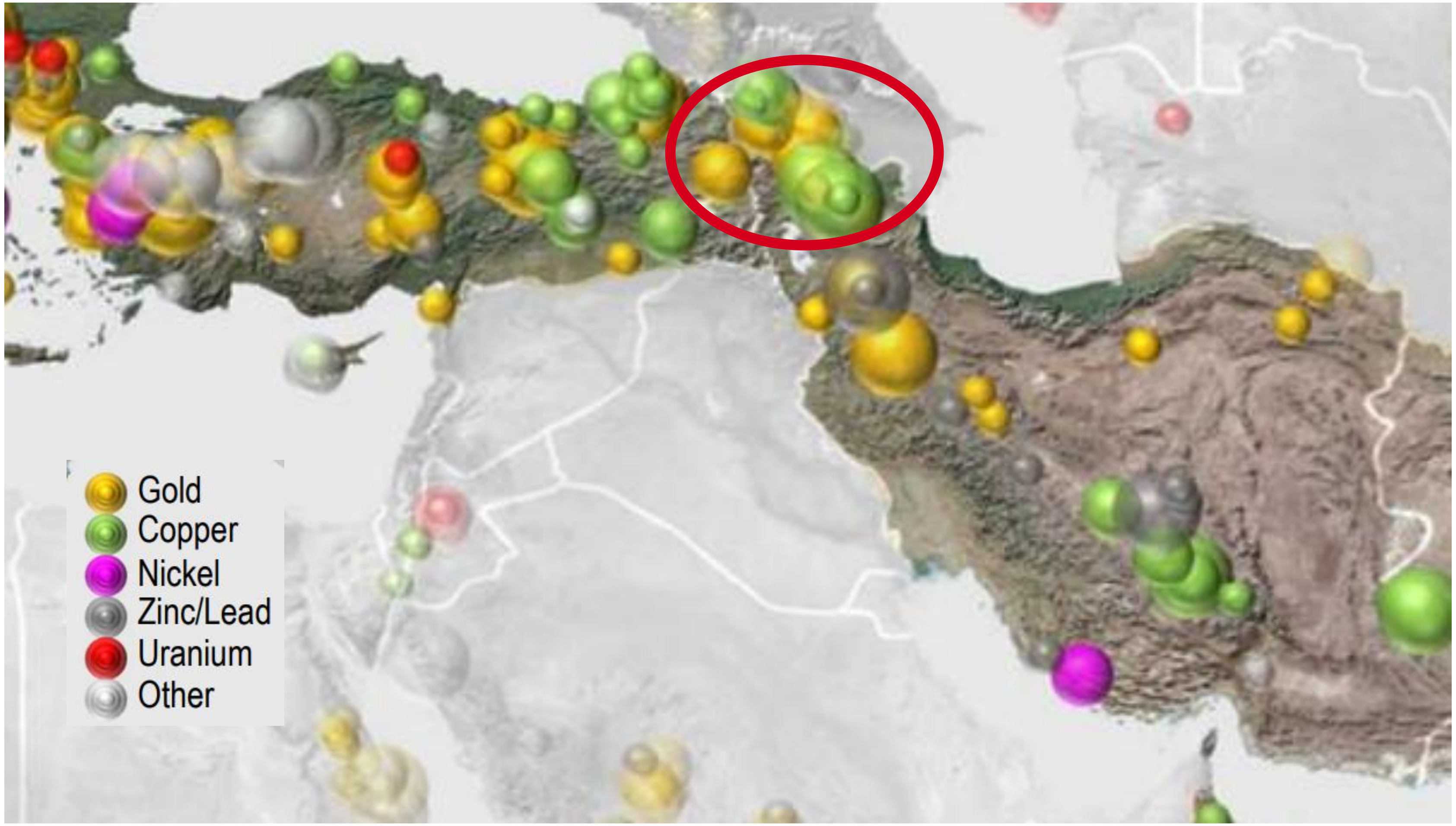
Armenia Mining:
8 large metal mines

- 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: Sep. 2026.



Source: MinEx Consulting: PDAC 2021

Urasar Project Overview

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

Urasar

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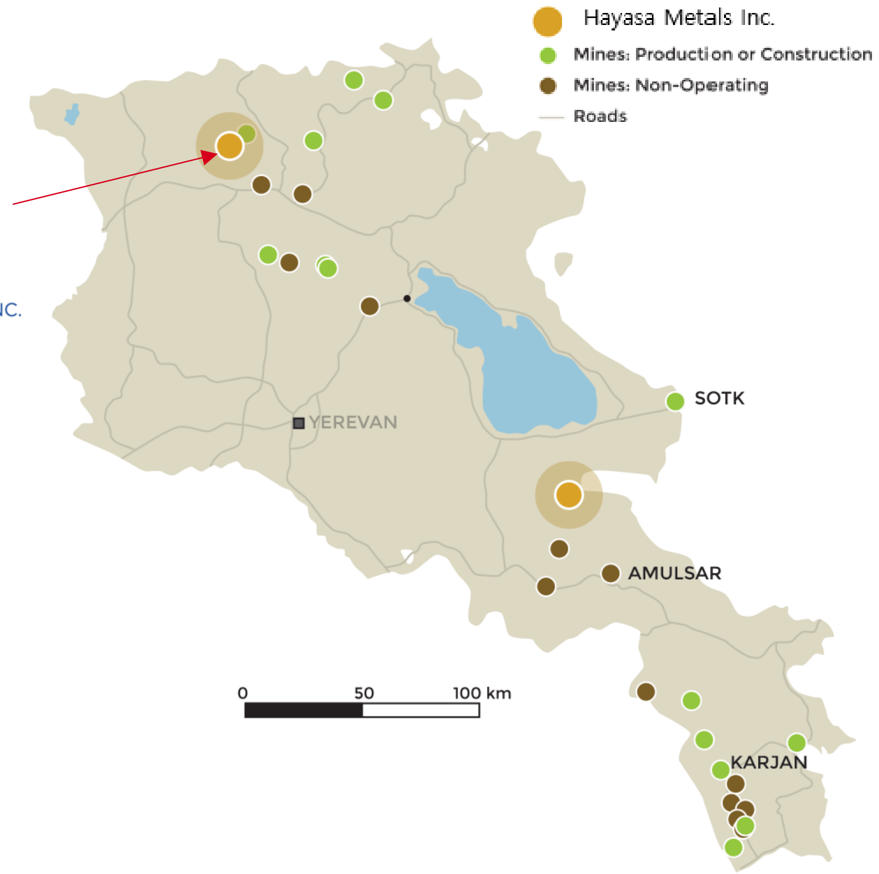

- 100% Hayasa owned, 3,380ha road-accessible exploration permit
- Historic work (1930s and 1956-60):
  - Three Au and Cu mineralized zones, historic adits/drill holes
  - Continuous geochemical anomaly over 14km strike
  - Soviet drill hole Yellow River 25m @1.67% Cu (209m-234m vertical depth)
- HAY 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

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Urasar Work Programs

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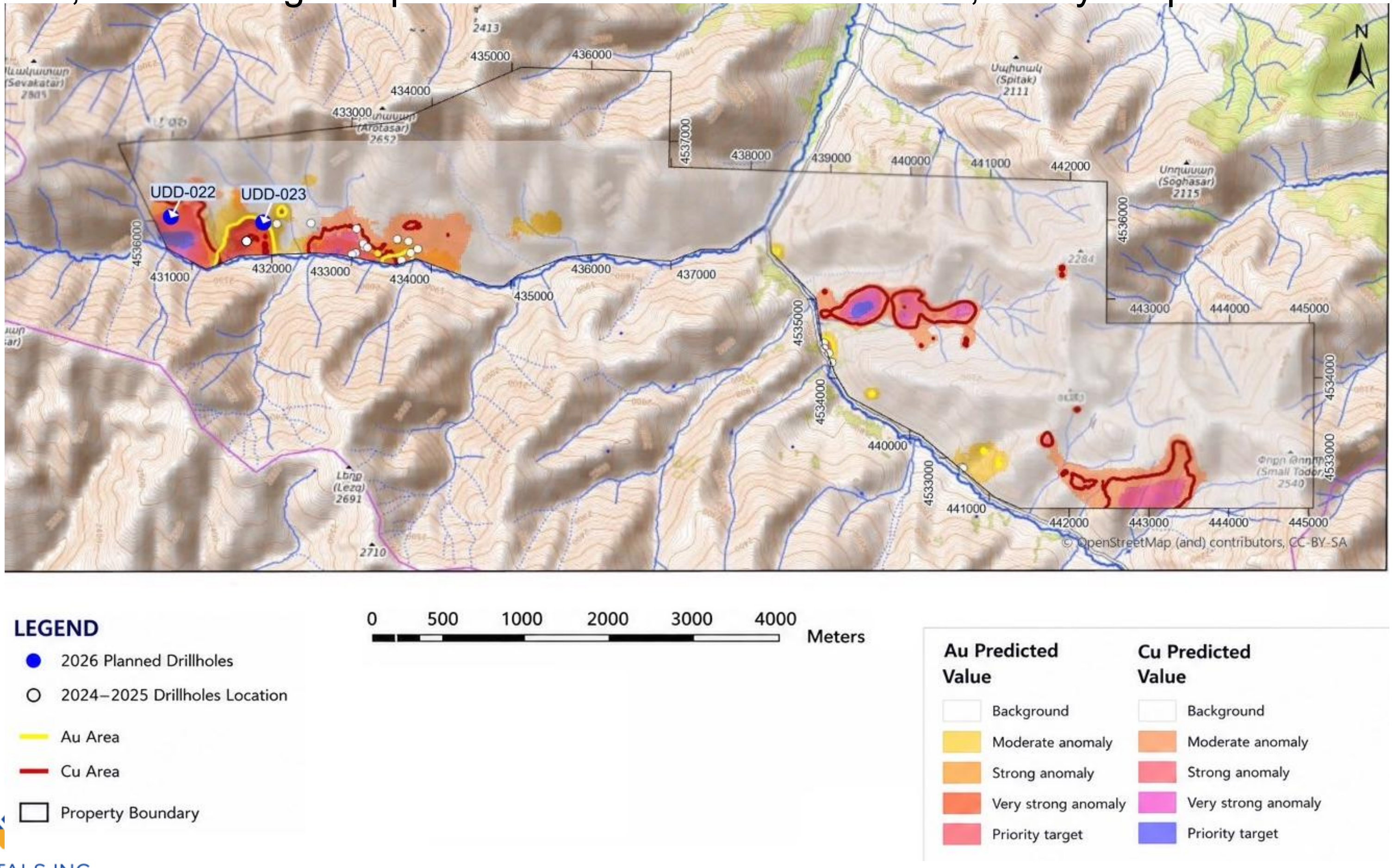
2026

- AMT geophysical survey, 6 lines over 12 km
- 1,070m drilling completed at UDD-022 and UDD-023, assays expected to be released late October 2026



2023

- Soil & rock chip sampling: demonstrated robust Cu-Au-base metal anomaly;
- Initial interpretation: [redacted]tinuous mineralized corridor [redacted] wide over 15 km strike length

2024

- 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

2025

- 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**

Urasar 2026 Drilling

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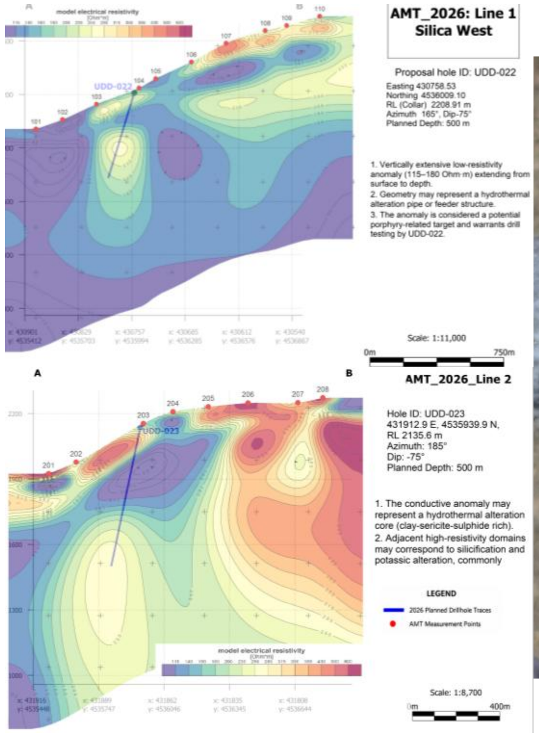
2026 drill program was designed to test near-vertical AMT anomalies identified at the western end of the property. These targets are supported by coincident anomalous surface geochemistry and mapped hydrothermal alteration. 1,070m Drilling completed, assay results expected to be released late October.



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Vardenis: Project Overview

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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 $2.4mln spent)

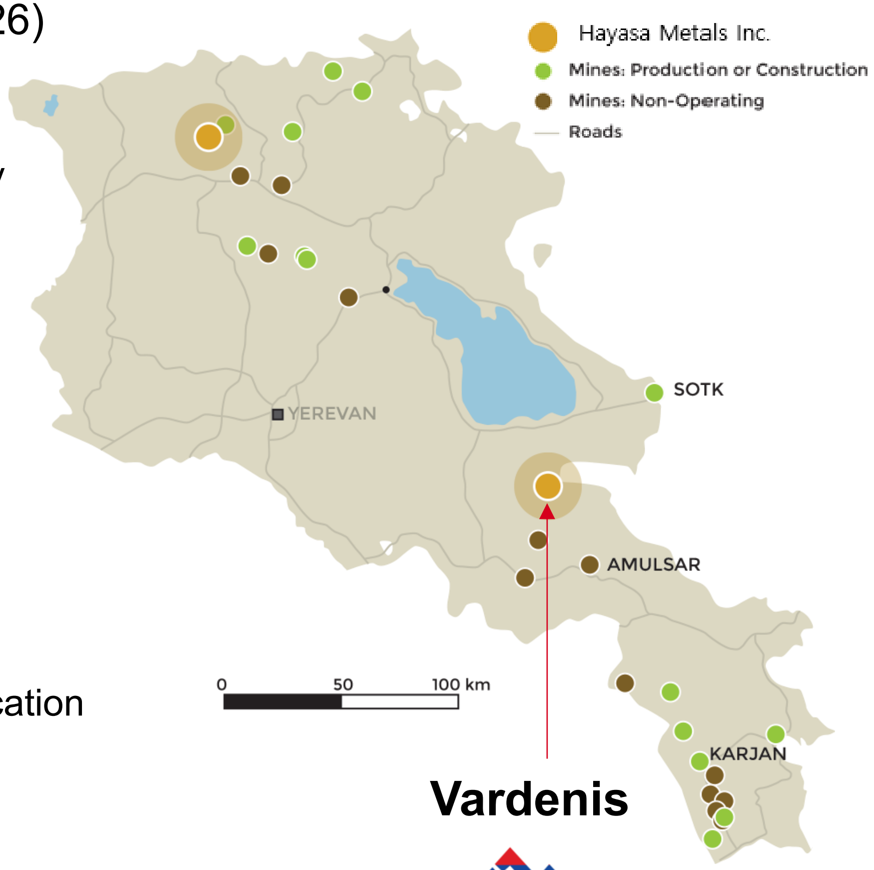
- Soil geochemistry, rock sampling & trenching. Geophysics: limited ground mag survey
- Limited drilling – Artsiv zone:
  - 1,246 m in seven DDH
  - 11.9 m @ 1.92 g/t Au & 58.6 g/t Ag
- 35 km^2 alteration zone identified, with 8 mineralized zones

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



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Vardenis 2025 Drilling

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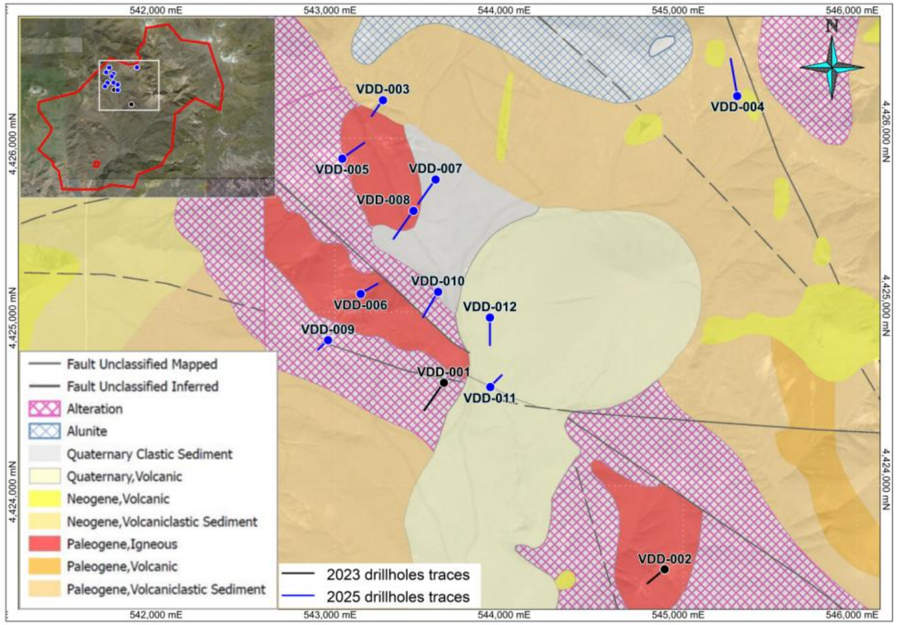
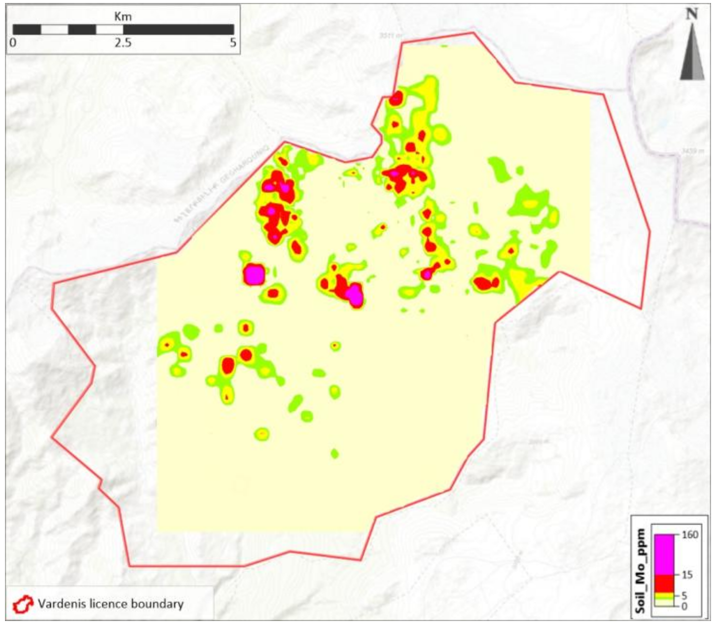
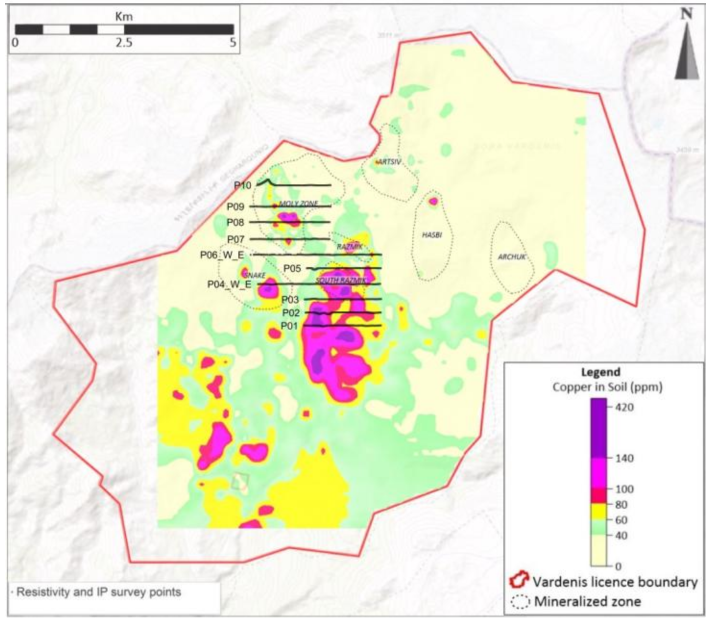
2025 Drill Hole Locations



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

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Q4 Additions to portfolio

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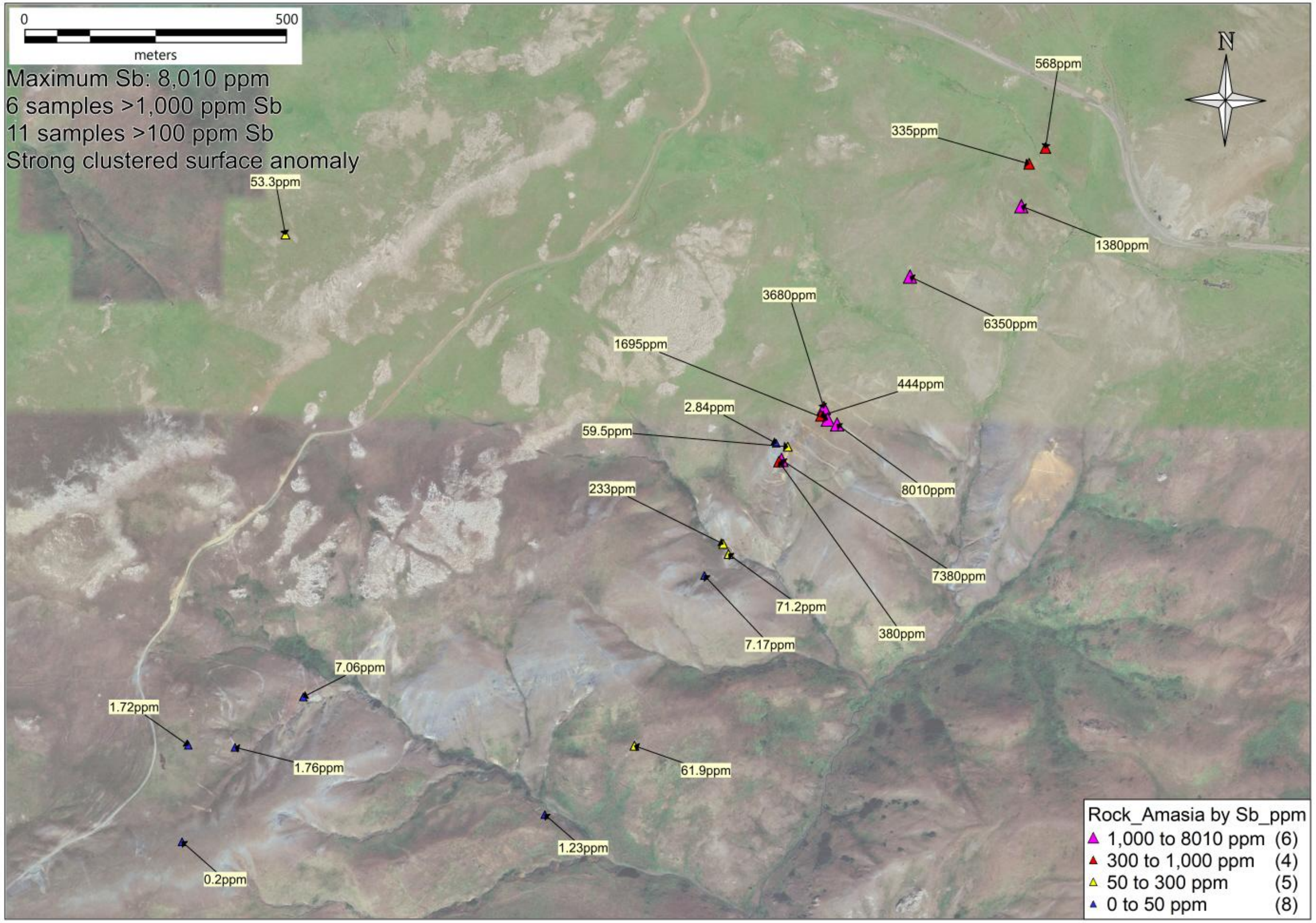
Hayasa is in the process of applying for three properties in Armenia, approval expected by year end.

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

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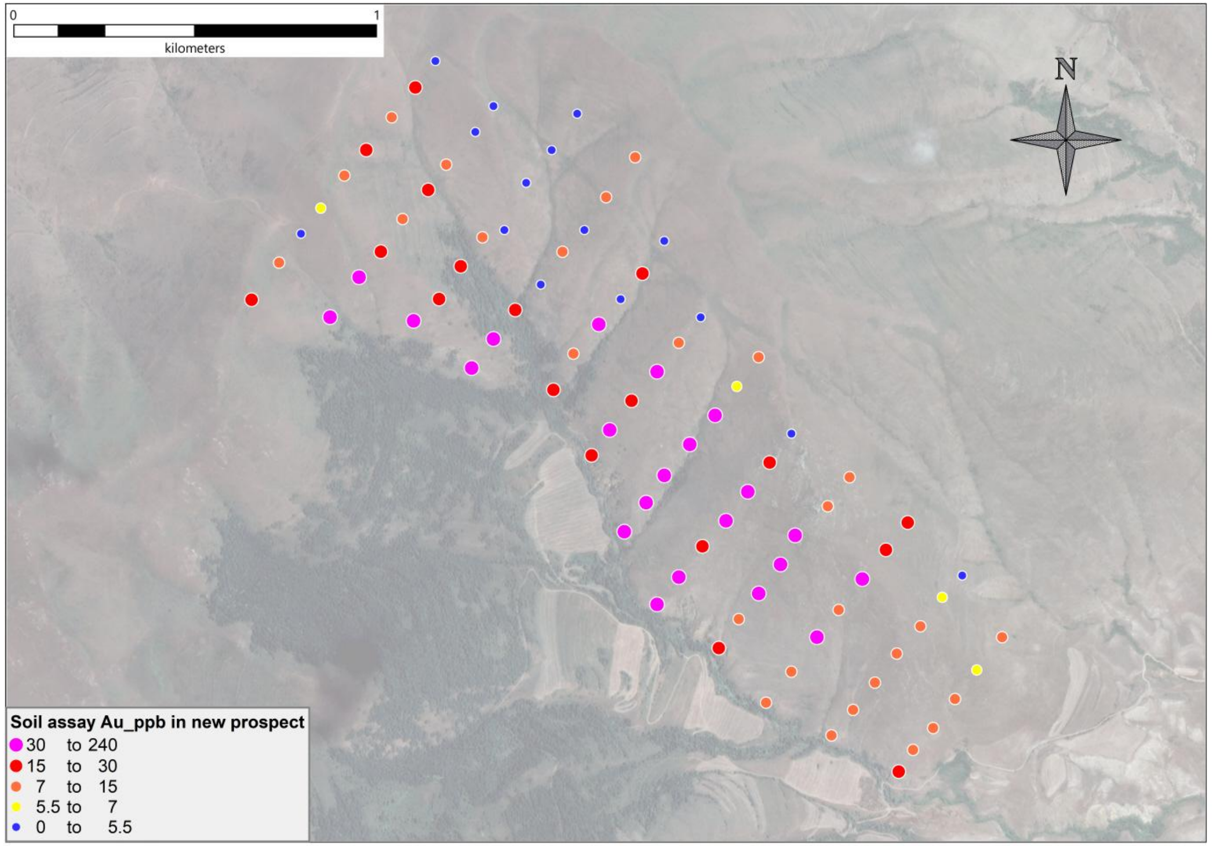
Hovo's Reward a 2km x 400m Au-Ag robust geochemical anomaly (no historic workings)



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

Hayasa Metals - Summary

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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 exploration Strategic Alliance with a major mining company
✓ Urasar: 6-line AMT survey followed by up to 1,070m of drilling, assays expected late October 2026
❑ Successful new exploration license applications, 3 properties have been initiated
❑ Vardenis: find a new partner

info@hayasametals.com
www.hayasametals.com

Hayasa in the Community

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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

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President & Parliament

- Form of Government: Parliamentary. Prime Minister Nikol Pashinyan, re-elected June 7, 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