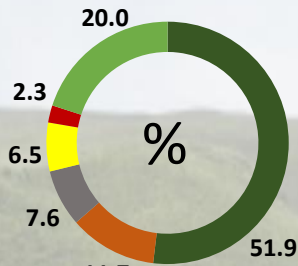


TSXV: PML | BVL: PML | BORSE: PZM | OTCQB: POROF

Shares Issued: **264.4M**
Options: **11.3M**
Fully Diluted: **276.0M**

Share Price (\$CAD): **\$0.14**
52 Week Low-High (\$CAD): **\$0.10-\$0.19**

Market Capitalization (\$CAD)
Undiluted: **\$37.0M**
Fully Diluted: **\$39.0M**
Cash: **\$9.8M** (as of Sept. 2022)

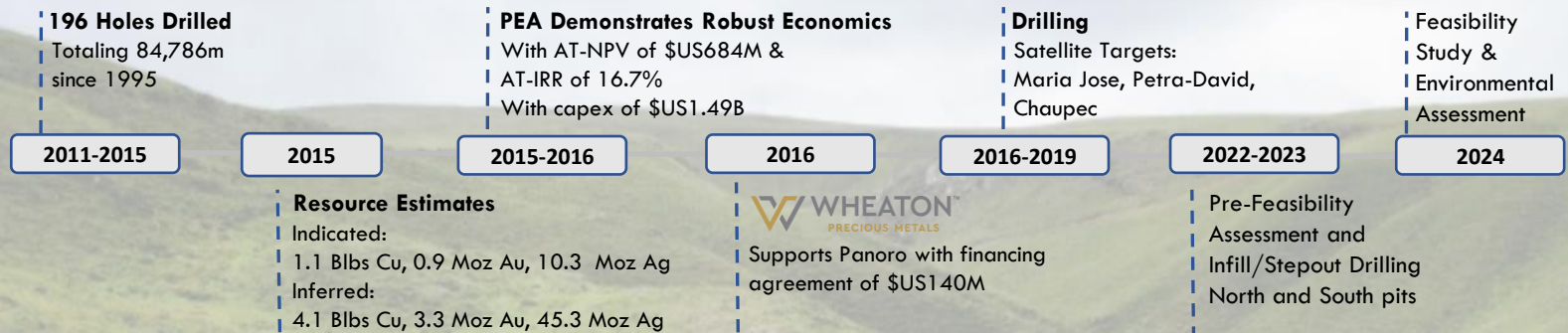


- RETAIL + OTHER
- PERU INVESTORS
- **HUBBAY**
- PML MANAGEMENT
- RESOURCE CAPITAL FUNDS
- ANTOFAGASTA MINERALS

THREE YEAR FUNDING NO SHARE EQUITY DILUTION CAD\$M

2022	17.6
2023	8.3
2024	50.0
TOTAL	75.9

COTABAMBAS PROJECT TIMELINE



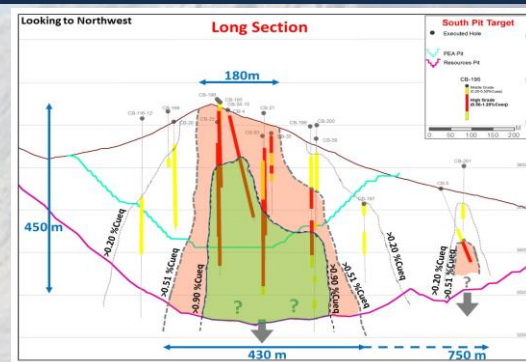
COTABAMBAS PROJECT TARGETS



2022 PFS DRILL PROGRAM / CB-198 RESULTS

Drillhole	From (m)	To (m)	Metres	Cu (%)	Au g/t	Ag g/t	Cueq % ¹	Zone
CB-198	123.0	382.9	260.0	0.43	0.61	2.72	0.90	Primary
including	142.7	273.1	130.4	0.58	0.95	3.41	1.31	Primary
including	289.1	343.0	53.9	0.4	0.37	2.83	0.70	Primary

1. Cu equivalent grade estimated at spot prices of Au=USD 1771/oz, Ag=USD 20.13/oz and Cu=USD 3.52/lb



“copper market [**deficit**] is set...over the next several years as supply...struggles to keep up with *strong demand from the power and construction sectors, compounded by the proliferation of electric vehicles*”

Industry cost structure has risen faster than peers, forecasting higher copper commodity prices

S&P Global
Market Intelligence

BMO  Capital Markets



2023 PRESS RELEASES

April 3, 2023

Panoro Minerals Announces Receipt of Early Deposit Payment from Wheaton Precious Metals for the Cotabambas Project, Peru

March 20, 2023

Panoro Minerals Intersects 117.7 m Grading 1.98% CuEq Cotabambas Project, Peru

January 19, 2023

Panoro Minerals Announces Stock Options Grant

January 3, 2023


Panoro Minerals Intersects 221.5 m at 1.13% Cueq, Cotabambas Project, Peru




MANAGEMENT & DIRECTORS


THE PERU ADVANTAGE


Management

Luquman Shaheen, President, CEO &  Director


Michael Malana, Chief Financial Officer

Yves Barsimantov, VP Operations 

Luis Vela, VP Explorations 


Guillermo Torres, VP Project Develop. 


Directors


Augusto Baertl, Chairman & Director 

William Boden, CPA, CA, Director

Ronald Hall, Director

Anthony Laub, Director 

Christian Pilon, Exec. Director Peru, Director 

Christiaan Staargaard, MSc., PGeo, Director 



2nd largest copper producer in the world



Double national copper production 2012 - 2016



Hosts various large-scale copper projects owned by major players like Hudbay, Glencore, Teck, MMG, Chinalco, Grupo Mexico, Freeport McMoran



Reliable existing infrastructure: power lines, access roads to ports, and skilled labour