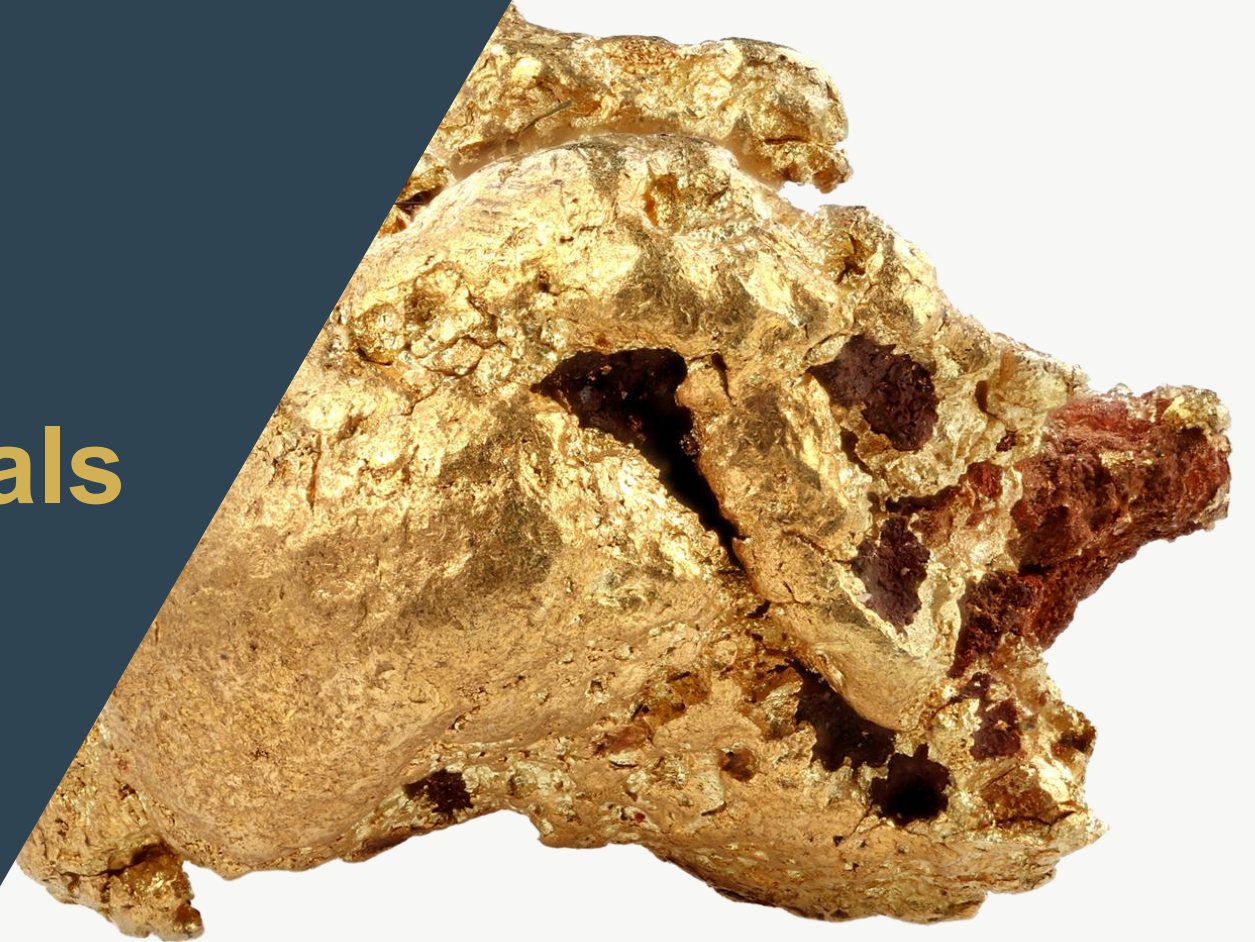




NASDAQ / TSX: VMET

Rapidly growing to a new
mid-tier precious metals
royalty company



INVESTOR PRESENTATION
APRIL 2026

All dollar figures in U.S. dollars unless otherwise indicated

Versamet Royalties – Snapshot

Recently listed on the NASDAQ



A NEW GOLD ROYALTY MID-TIER

20,000 – 23,000

2026F GEOs

85%

2026F GEOs from gold & silver



RAPIDLY GROWING

+94%

GEO growth year over year

~145%

GEO CAGR from inception to 2025



MARQUEE SHAREHOLDERS

B2GOLD

TETHER

EQUINOX GOLD

LUNDIN FAMILY

GOLD MOUNTAINS (ZIJIN)

~10%

insider ownership

A New Cornerstone Asset

Eskay Creek Gold Stream: Our largest and most impactful acquisition to date

→ Acquired a 3.52% life-of-mine gold stream on Eskay Creek

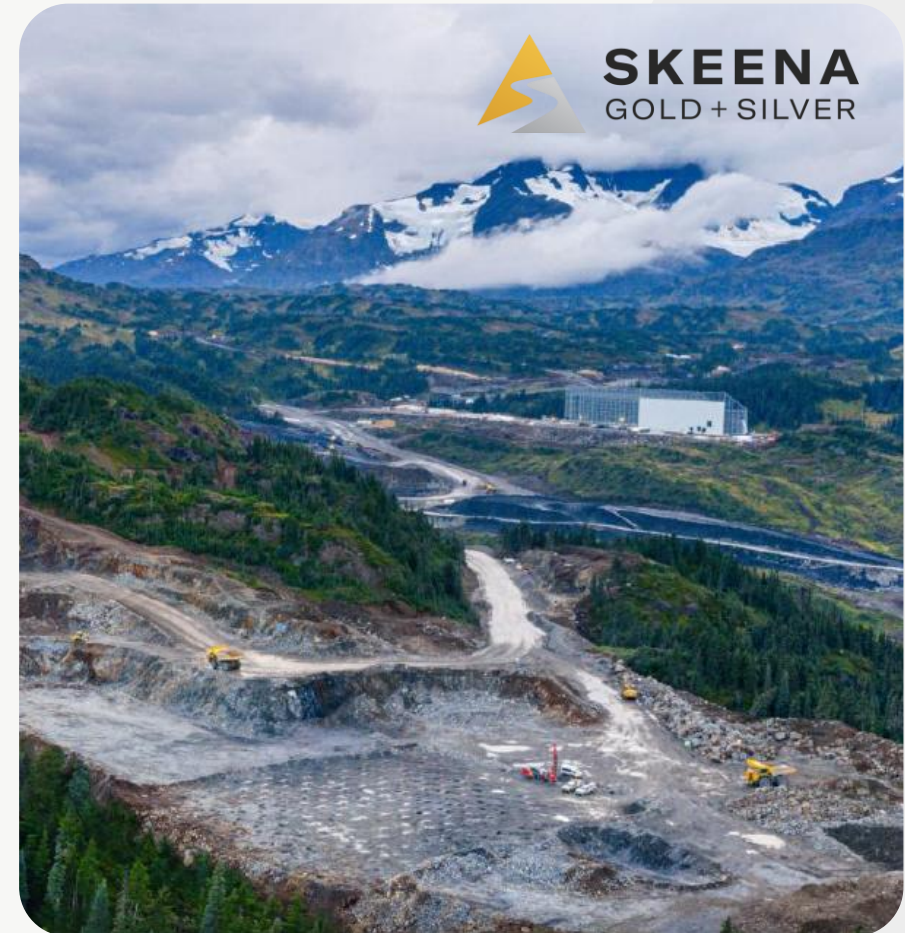
- Large-scale, high-quality gold-silver asset expected to produce over 300 koz gold annually¹
- Uncapped, life-of-mine stream with no step-downs or buyback options
- Construction 49% complete as of February 28, with first production expected in Q2 2027²

→ \$360 million purchase price payable to Orion & Blackstone

- \$340 million paid in cash → fully-financed through increased revolving credit facility and new term loan with BMO and National Bank
- \$20 million in Versamet common shares

→ Accretive addition of meaningful GEOs to growth outlook starting in 2027

- Stream expected to contribute an average of **over 10,000 gold ounces** per year to Versamet¹
- Positioned for premium valuation through re-rate potential with increased exposure to both Canada and gold



Eskay Creek

An asset aligned with our acquisition strategy



✓ Large-Scale, Near-Term Gold Production

- Average annual production of over 300,000 ounces of gold in the first 5 years of operation¹
- First production expected in Q2 2027²

✓ Fully-Funded Operator

- Skeena has rapidly advanced Eskay Creek from acquisition to expected production next year in less than 10 years
- Fully-funded to support an optimal startup

✓ High-Quality Deposit

- Eskay is one of the highest-grade open pit gold mines in the world
- LOM AISC of \$687 per GEO¹

✓ Long Mine Life with Expansion Planned

- Initial 12 year mine life¹
- Expansion from 3 Mtpa to 3.5 Mtpa planned for year 6¹

✓ Located in a Leading Mining Jurisdiction

- BC's Golden Triangle is home to many well-known mines and operators
- Significant infrastructure and supportive stakeholders

✓ Future Exploration Upside Potential

- Exploration upside along strike and at depth
- Potential mine life extensions from both open pit and underground operations

1. 2023 Eskay Creek DFS
2. Skeena Gold & Silver news release dated March 31, 2026, titled "Skeena Gold & Silver Confirms Eskay Creek Reaches 49% Completion & Provides Project Update; Initial Production Remains on Schedule for Q2 2027"

A Cash Flow Focused Gold Portfolio

7 acquisitions since launch in 2022

JUN 2022 \$93M	Launched Versamet: acquired 2 royalty portfolios from Equinox and Sandstorm	Gold price at time: \$1,830/oz
OCT 2023 \$52.5M	Acquired Greenstone gold stream	Gold price at time: \$2,000/oz
OCT 2023 \$25M	Acquired Blackwater & El Pilar royalties	Gold price at time: \$2,000/oz
JUN 2024 \$82.5M	Acquired B2Gold royalty portfolio (including Kiaka royalty)	Gold price at time: \$2,350/oz
APR 2025 \$35M	Acquired Kolpa copper stream	Copper price at time: \$4.20/lb
SEP 2025 \$125M	Acquired Rosh Pinah silver stream & Santa Rita royalty	Silver price at time: \$43/oz
APR 2026 \$360M	Acquired Eskay Creek gold stream	Gold price at time: \$4,670/oz

Asset Portfolio Today

07

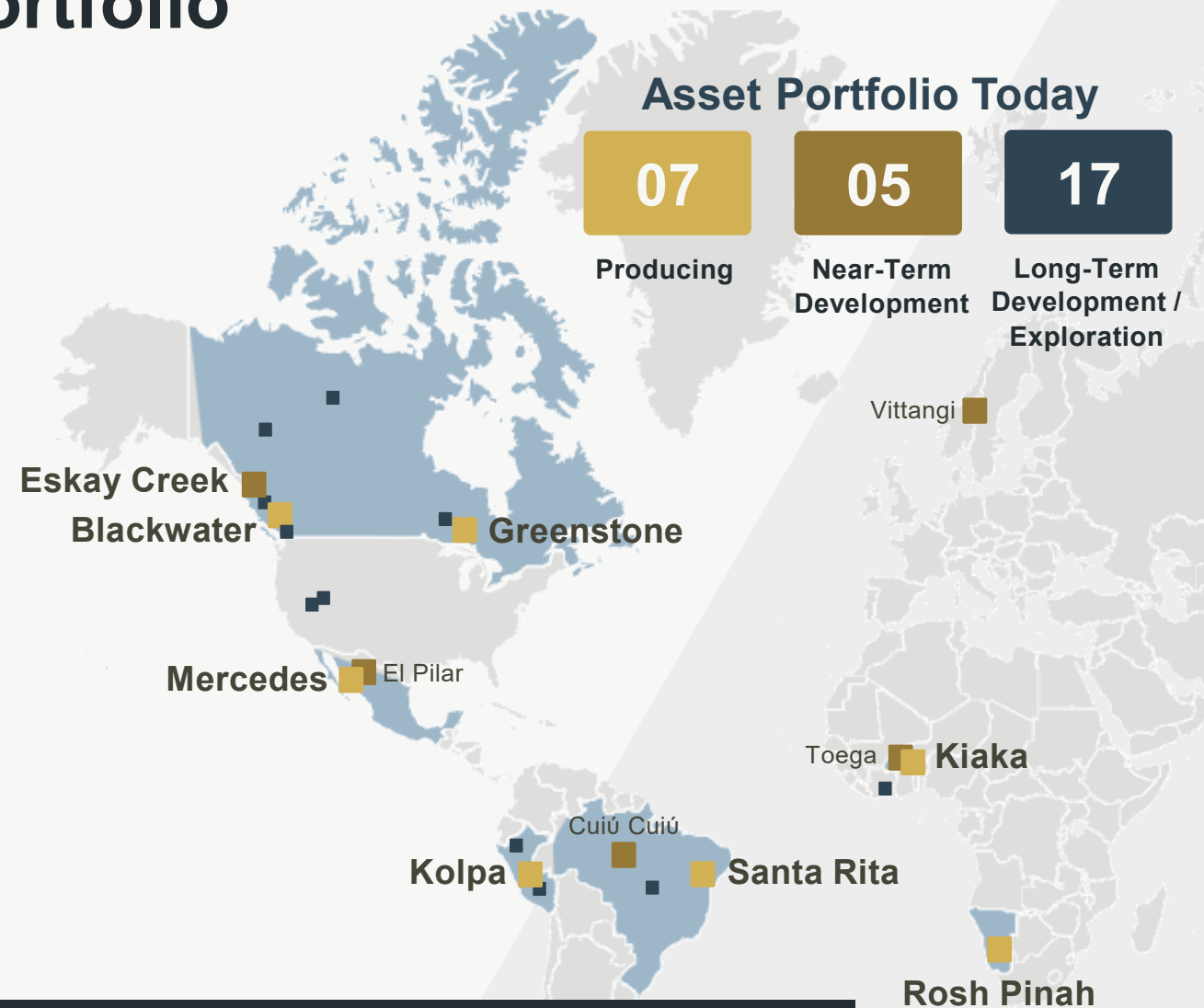
Producing

05

Near-Term Development

17

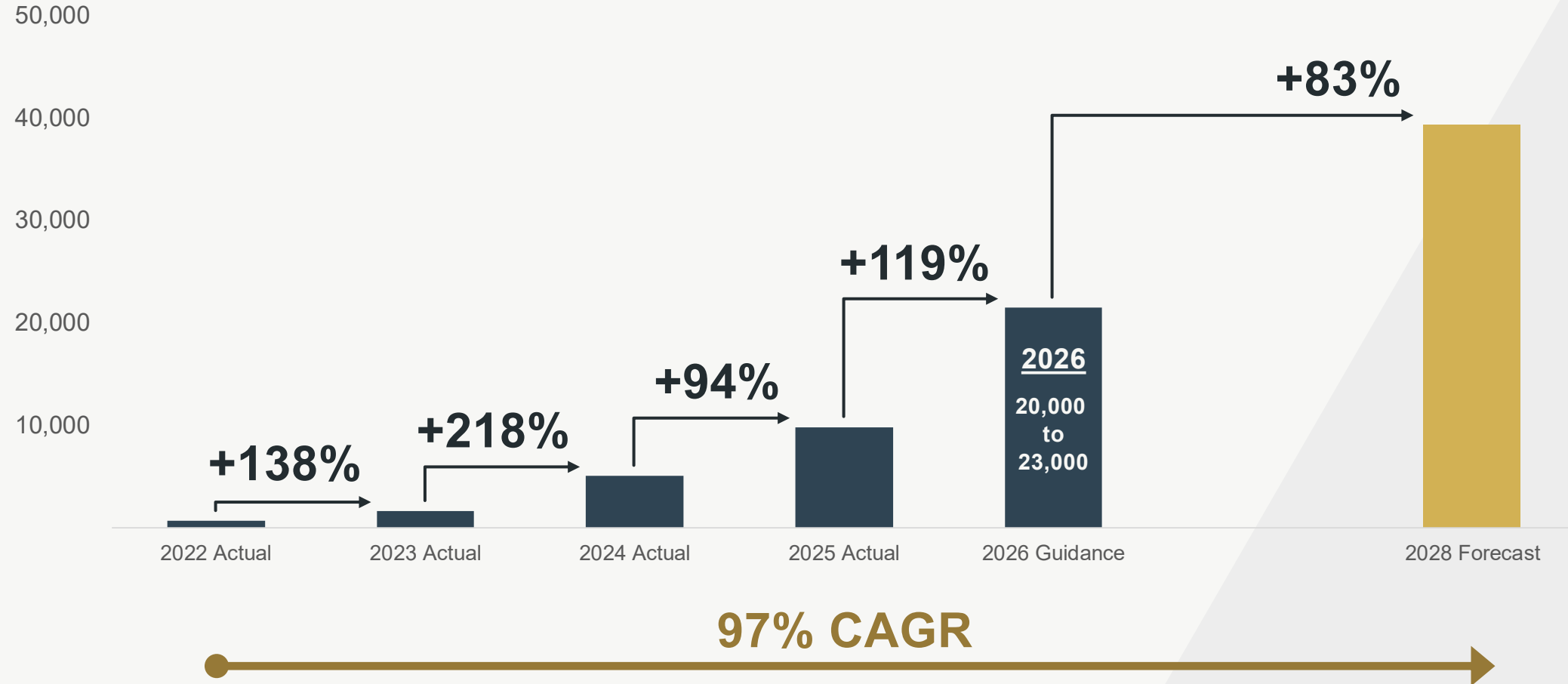
Long-Term Development / Exploration



Rapid but disciplined accretive growth focused on cash flow

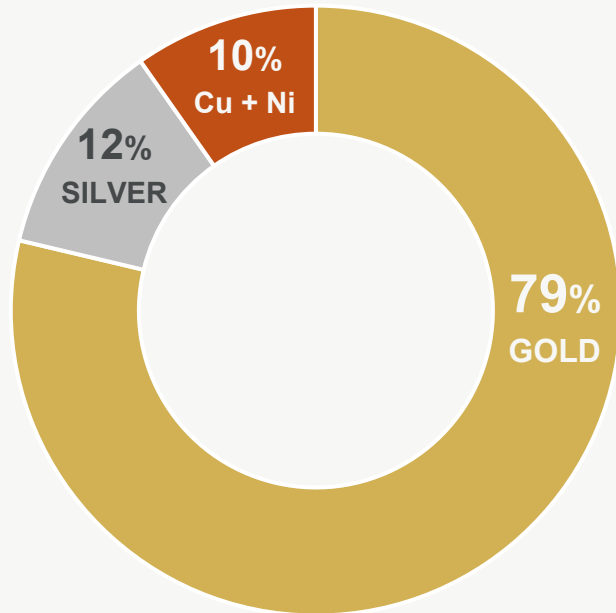
Strong GEO Growth Expected to Continue

GEO Production Profile

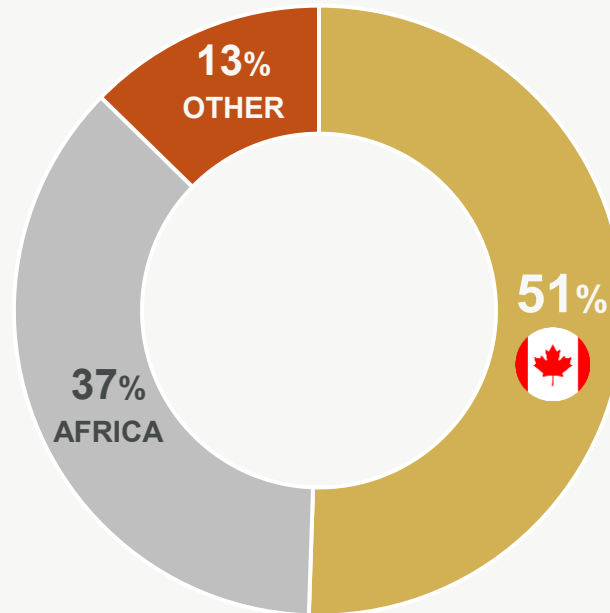


Adding More Gold and More Canadian Exposure

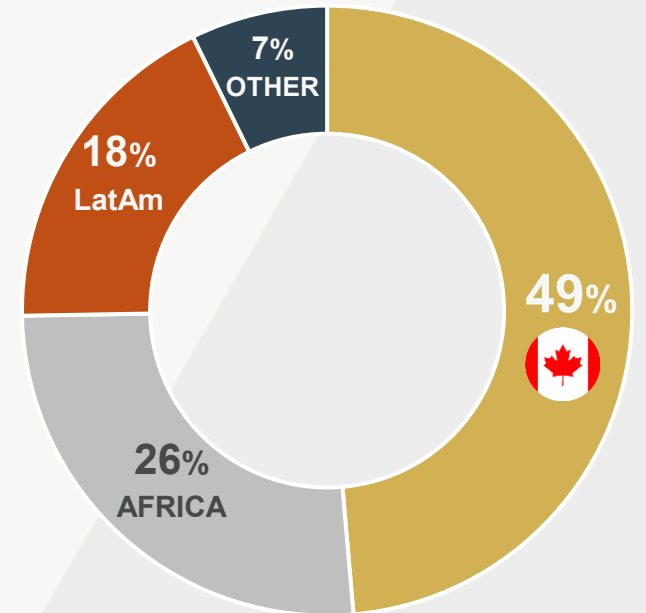
2028F GEOs by Commodity



2028F GEOs by Jurisdiction



Asset NAV by Jurisdiction



Over 90% Gold + Silver and ~50% Canada

Multi-Faceted Upcoming Portfolio Growth

RAMP UPS AT NEW MINES

BLACKWATER

First gold pour in Q1 2025

KIAKA

First gold pour in Q2 2025

GREENSTONE

Ramping up to nameplate capacity

PRODUCTION EXPANSIONS

ROSH PINAH

Doubling annual throughput
+100%

KOLPA

1,800 tpd → 2,500 tpd
+40%

BLACKWATER

6 Mtpa → 8 Mtpa → 21 Mtpa
+250%

NEW MINES COMING ONLINE

TOEGA

Q3 2026 startup

CUIÚ CUIÚ

Q4 2026 startup

ESKAY CREEK

Q2 2027 startup

FULL YEAR PRODUCTION FROM 2025 ACQUISITIONS

KOLPA

Acquired in Q2 2025

ROSH PINAH

Acquired in Q3 2025

SANTA RITA OPEN PIT

Acquired in Q3 2025

Billions in capital invested by the operators to the benefit of Versamet

Multiple Sources of Growth Opportunities

THIRD PARTY ROYALTIES



ESKAY CREEK

Acquired a gold stream on Eskay Creek from Orion Resource Partners and Blackstone

NEW MINE FINANCING



GREENSTONE

Acquired a gold stream on the Greenstone mine for \$52.5M

USE OF PROCEEDS:
Construction capex

ACQUISITION FINANCING



KOLPA

Acquired a by-product copper stream on the Kolpa mine for \$35M

USE OF PROCEEDS:
Fund a portion of the mine acquisition

EXPANSION FINANCING



ROSH PINAH

Acquired a by-product silver stream on the Rosh Pinah mine for \$85M

USE OF PROCEEDS:
Fund a major expansion at the mine

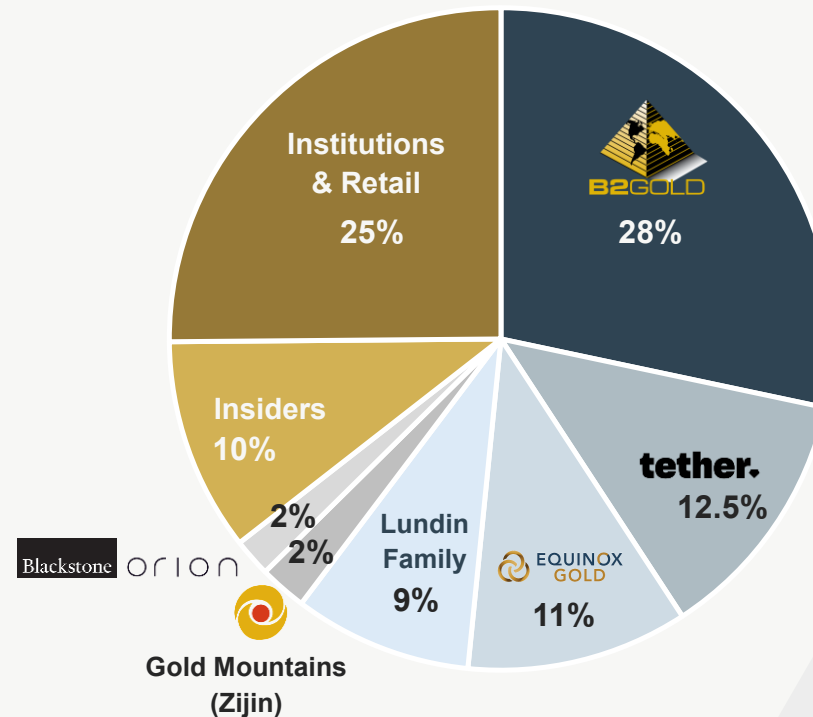
Capitalization & Shareholders

Significant management & strategic shareholder ownership = aligned for success

Capitalization

Shares Outstanding	107.7M
Basic Market Capitalization	\$1.3B ¹
Options	2.9M ²
RSUs & PSUs	1.6M
Cash & Marketable Securities	~\$6.5M
Debt	\$385M

Shareholder Summary



Analyst Coverage



Executing our Dual-Track Growth Strategy

Growing both our asset portfolio and our capital markets profile

Asset Portfolio

\$125M

Transformative acquisition of Rosh Pinah silver stream & Santa Rita NSR






Q3 2025

\$360M

Transformative acquisition of Eskay Creek gold stream

Q2 2026

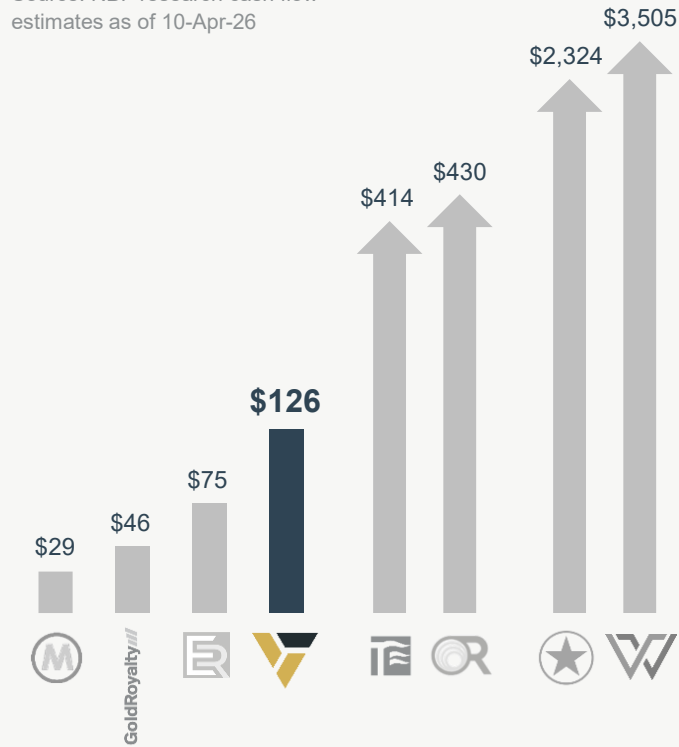
Capital Markets Profile

<p>Broaden institutional shareholder base</p>	<ul style="list-style-type: none"> Added several new prominent institutions as shareholders through Q1 2025 equity financing Expanded core strategic shareholders: 	
<p>Research coverage</p>		
<p>Listings</p>		
<p>Record operating & financial results</p>	<ul style="list-style-type: none"> 4 consecutive record quarterly results since going public Consecutive record annual results each year since inception 	
<p>Increase trading volumes</p>	<ul style="list-style-type: none"> Q4 2025 average: ~C\$400K per day Q1 2026 average: >C\$4M per day <p>} 10x increase</p>	
<p>Index inclusion</p>	<ul style="list-style-type: none"> Potential to meet GDXJ criteria by H2 2026 	

Positioned for a Potential Re-Rate

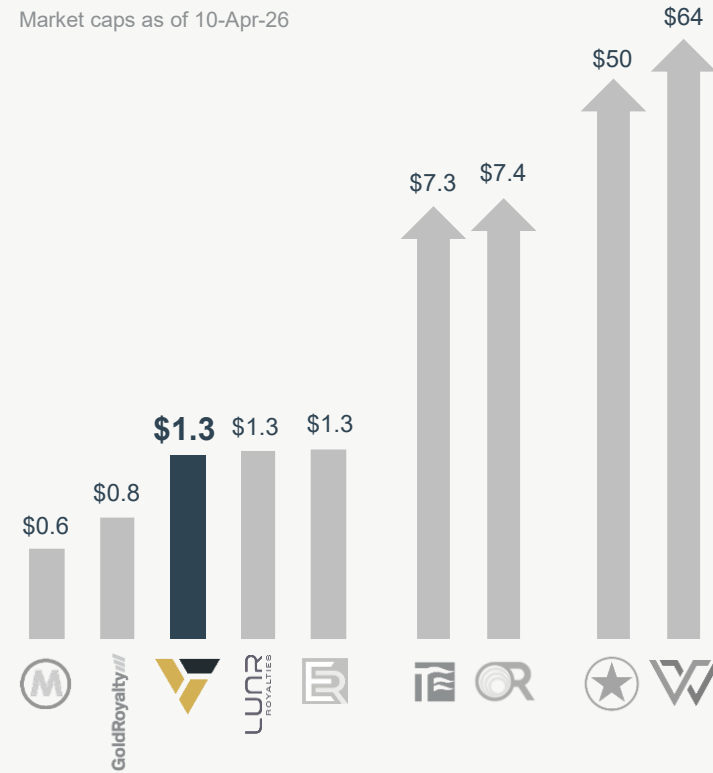
2027F Cash Flow (\$M)

Source: NBF research cash flow estimates as of 10-Apr-26

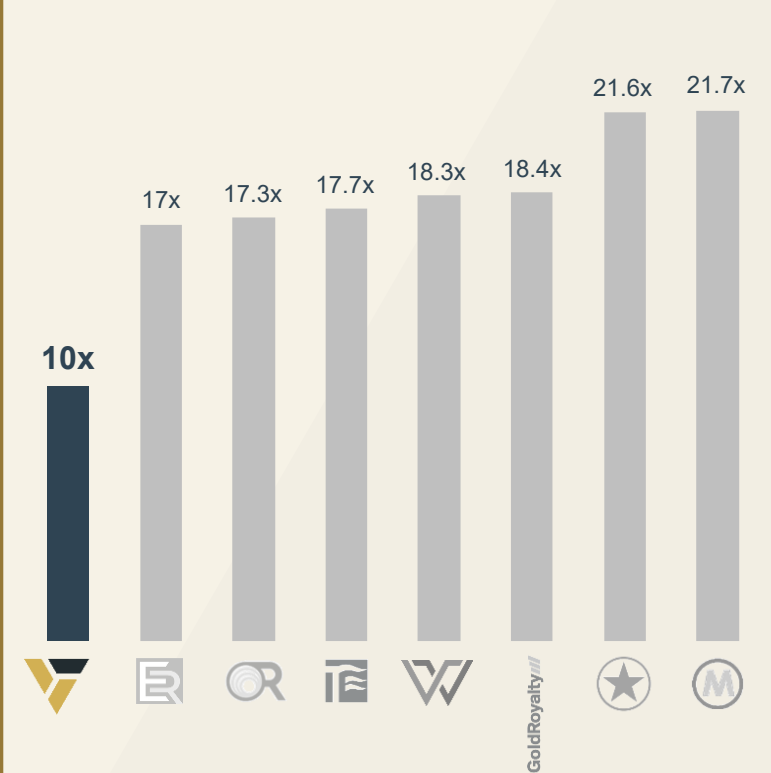


Market Capitalization (\$B)

Market caps as of 10-Apr-26



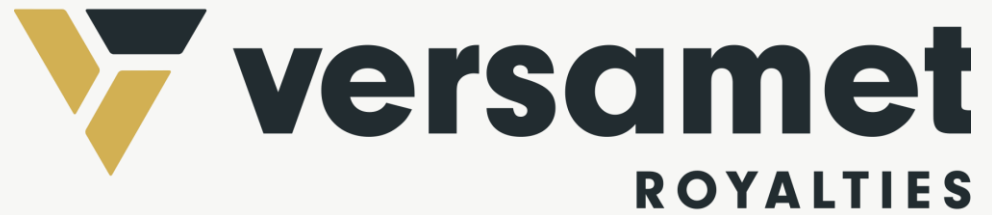
2027F P/CF Multiple



Versamet trades at a discount to peers based on 2027F P/CF multiple

Investment Highlights

- ✓ **Diversified portfolio generating robust cash flow**
- ✓ **Predominantly gold and complemented with silver**
- ✓ **Rapid growth → both from inception and upcoming**
- ✓ **Proven management team**
- ✓ **Strong strategic cornerstone shareholders**
- ✓ **Shareholder alignment → meaningful insider ownership**
- ✓ **Numerous upcoming catalysts → both from assets & capital markets**



NASDAQ / TSX: VMET

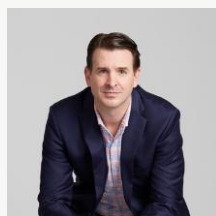
info@versamet.com

versamet.com

Leadership with Significant Royalty Experience

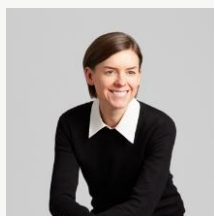
A team of 8 total employees led by the former CEO of Maverix Metals

Management Team



Dan O'Flaherty
CEO & Director

Former CEO of Maverix Metals, a gold royalty company that was acquired by Triple Flag Precious Metals in 2023



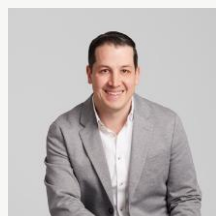
Victoria McMillan
CFO

Director of Lundin Mining and former Board member of B.C. Hydro



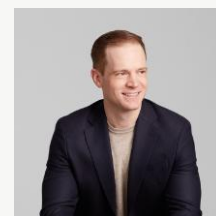
Paul Jones
President

20+ years of experience in various senior management roles at mining companies and investment banking



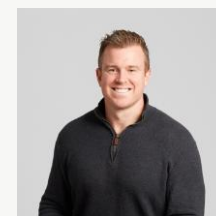
Diego Airo
EVP, Project Evaluation

Professional Engineer previously at Maverix Metals, Capstone Copper and Kinross



Chris Haubrich
VP, Corp. Development

15+ years of mining industry experience in engineering studies, operations, and investment banking



Craig Rollins
General Counsel

Practicing corporate and securities lawyer and current General Counsel to Pathway Capital



Brent Bonney
VP, Capital Markets

Former VP Corporate Development at Maverix Metals



Peter Winters
VP, Finance

Former Controller at Maverix Metals

Board of Directors

Greg Smith
Chairman

Co-founder and former President & CEO of Equinox Gold

Dan O'Flaherty
Director

See above

Michael McDonald
Director

VP, Corporate Development and IR at B2Gold

Marcel de Groot
Director

Co-founder and President of Pathway Capital

Liz McGregor
Director

Former CFO of Tahoe Resources and currently a director of Kinross Gold and Orla Mining

Mark Backens
Director

35+ years of global mining experience formerly with Alio Gold, Meridian Gold, Placer Dome and Goldcorp

Juan Presa
Director

General Counsel of Union Group and Corporate Execution Manager at Tether

Eskay Creek Stream Summary

Gold Stream

3.52%

of payable gold produced
for the life-of-mine

Delivery Payment

10%

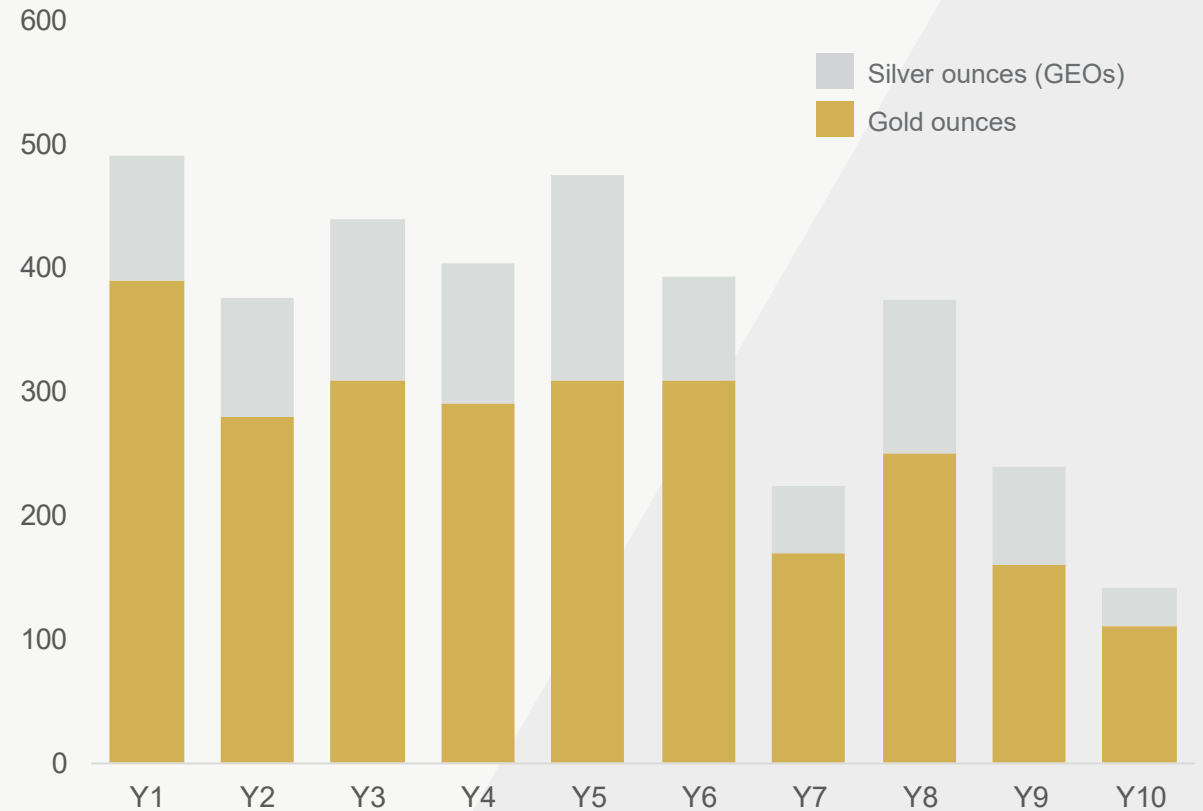
of spot gold at time of
delivery for each ounce
delivered to the stream

Other Terms

- **Uncapped, life-of-mine stream**
- **No step-downs or buy back provisions**
- **Area of interest**
- **Secured over the Eskay Creek project assets**
- **Stream includes a minimum delivery provision and the stream percentage may increase if certain completion tests are not met**

Eskay Creek Production Profile (Years 1-10)

Recovered metal 000s oz



Eskay Creek Overview

Snapshot

Location	• Golden Triangle, BC (250 km from Stewart)
History	• Previously mined from 1994-2008 as an underground mine
Operator	• Skeena Gold & Silver
Stage	• Construction (49% complete as of February 28, 2026)
Mineral Reserves ¹	• 39.8 Mt at 2.6 g/t Au and 68.7 g/t Ag containing 3.3 Moz Au & 88 Moz Ag

2023 Definitive Feasibility Summary

Reserve Grade	• 2.6 g/t gold and 69 g/t silver
Pre-Production Capital	• C\$756 million
Mine Life	• 12 years
LOM Annual Production	• 230,000 gold ounces & 6.67 million silver ounces (324,000 gold equivalent ounces) ²
LOM AISC	• \$687/oz co-product gold equivalent ²
End Product	• Concentrate



Eskay Creek Reserves & Resources

As of December 31, 2023	Tonnes (Mt)	Gold (g/t)	Silver (g/t)	Contained Gold (Moz)	Contained Silver (Moz)
Proven Reserves	28.0	3.0	80.9	2.7	72.7
Probable Reserves	11.9	1.8	40.1	0.7	15.3
Total Proven & Probable Reserves	39.8	2.6	68.7	3.3	88.0
Measured Resources	27.8	3.3	87.9	3.0	78.6
Indicated Resources	22.3	1.6	32.0	1.1	22.9
Total Measured & Indicated Resources	50.1	2.6	63.0	4.1	101.4
Inferred Resources	0.65	1.5	32.4	0.03	0.7

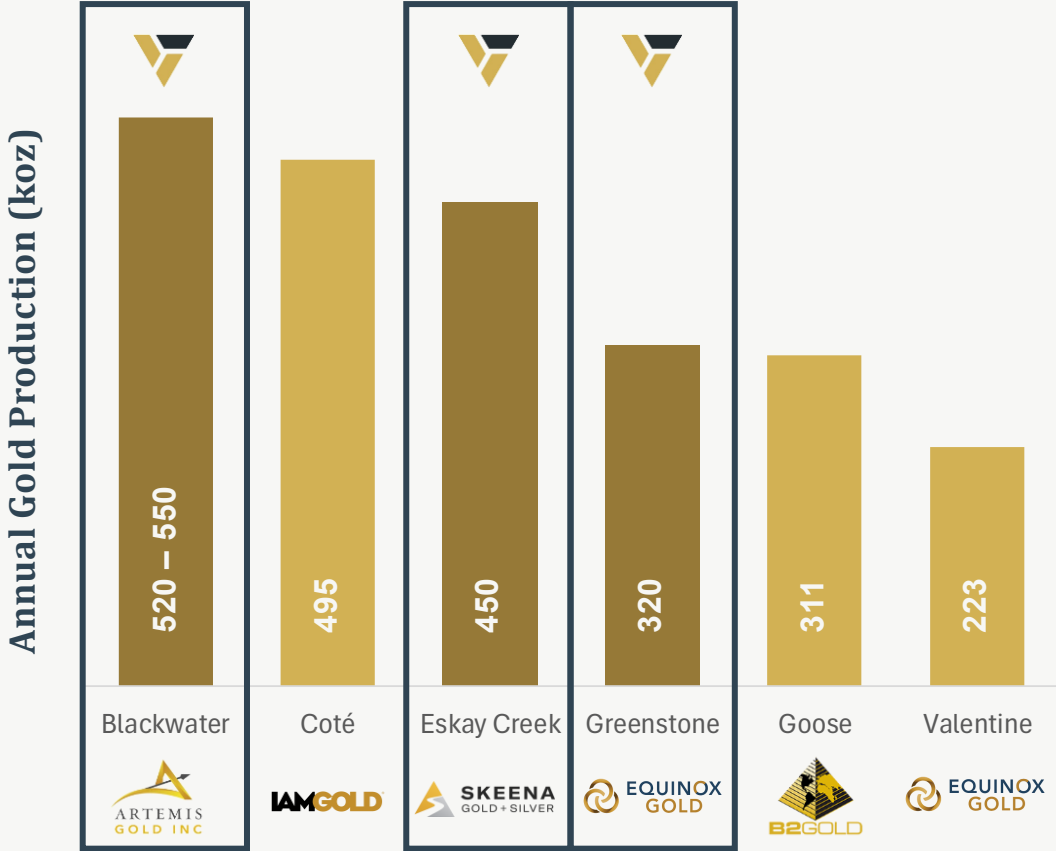
Notes for Reserves:

- Mineral Resources are reported at the point of delivery to the process plant, using the 2014 CIM Definition Standards, with an effective date of November 14, 2023. The Qualified Person for the estimate is Ms. Terre Lane, MMSA QP, a GRE employee.
- Mineral Resources are constrained within an open pit shell that uses the following assumptions: gold price of \$1,700/oz, Mineral Reserves are stated within the final design pit based on a \$1,800/oz gold price and \$23.00/oz silver price. Gold and silver recoveries were 83% and 91%, respectively during the LOM scheduling. An NSR cut-off of C\$24.45/t was used to estimate Mineral Reserves based on preliminary processing costs of \$18.22/t ore processed and G&A costs of C\$6.23/t ore processed. Final operating costs within the pit design were C\$2.96/t mined, with associated process costs of C\$19.16/t ore processed, G&A costs of C\$5.69/t ore processed and water treatment costs of C\$2.50/t ore processed. Pit slope inter-ramp angles ranged from 26 –51°.
- Mineral Reserves are reported at a net smelter return cut-off of C\$24.45/t, using the equation gold equivalent ("AuEq") $AuEq = ((Au (g/t) * 1,800 * 0.83) + (Ag (g/t) * 23 * 0.91)) / (1,800 * 0.83)$, and inputs of processing costs of C\$18.22/t ore processed and G&A costs of C\$6.23/t ore processed.
- Numbers have been rounded and may not sum.

Notes for Resources:

- Mineral Resources are reported in-situ, using the 2014 CIM Definition Standards, with an effective date of June 20, 2023. The Qualified Person for the estimate is Ms. Terre Lane, MMSA QP, a GRE employee.
- Mineral Resources are reported inclusive of those Mineral Resources converted to Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
- Mineral Resources are constrained within a conceptual open pit shell that uses the following assumptions: gold price of \$1,700/oz, silver price of \$23/oz; metallurgical recoveries of 84% for gold and 88% for silver; reference mining cost of \$3.00/t mined; mining dilution of 5%; mining recovery of 95%; processing cost of \$15.50/t processed; general and administrative costs of \$6.00/t processed; transportation and refining costs of \$18.50/oz Au and \$7/oz Ag; and overall pit slope angles of 45°.
- Mineral Resources are reported at a cut-off grade of 0.7 g/t AuEq, using the equation $AuEq = ((Au (g/t) * 1,700 * 0.84) + (Ag (g/t) * 23 * 0.88)) / (1,700 * 0.84)$.
- Numbers have been rounded and may not sum.

Exposure to Canada's Newest Gold Mines



BLACKWATER, BC



ESKAY CREEK, BC



GREENSTONE, ONTARIO



Sourced from company disclosure: Blackwater average GEOs from 2029-2034 post expansion; Cote years 1-6 average; Eskay average GEOs from years 1-5; Goose average for years 2027-2031; Greenstone 2026-2036 average; Valentine average production next 10 years

Cash Flowing Assets



GREENSTONE
Canada

1.26% Gold Stream ¹ Operated by Equinox Gold

- Current mine life of 14 years based on reserves averaging 320 koz of gold per year over the next 10 years ²
- Stream has minimum payments that commenced Q4 2023 and is capped at 63 koz of gold delivered to the stream



KIAKA
Burkina Faso

2.7% NSR ³ Operated by West African Resources

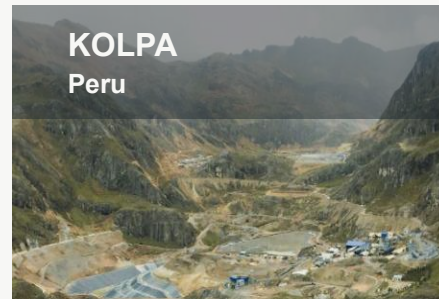
- 2026 guidance: 240 – 280 koz gold ⁴
- Gold production to average 277 koz per year from 2026 – 2035 ⁴
- Reserves of 4.6 Moz gold at 0.8 g/t ⁴



ROSH PINAH
Namibia

90% Silver Stream ⁵ Operated by Appian Capital

- 55+ year operating history
- Major expansion underway and expected to be completed in 2026



KOLPA
Peru

95.8% Copper Stream ⁶ Operated by Endeavour Silver

- 25+ year operating history within a highly prospective and underexplored district
- Expansion from 1,800 tpd to 2,500 tpd underway
- 2026 guidance of 650 – 750t of Cu ⁷



BLACKWATER
Canada



SANTA RITA OP
Brazil



MERCEDES
Mexico

1. Greater of i) 1.26% of monthly production at Greenstone Mine (100%), or ii) 350 oz Au per month, until 63 koz Au have been delivered; gold deliveries subject to per-ounce payments equal to 20% of the prevailing spot gold price
 2. Source: Equinox Gold "NI 43-101 Technical Report on the Greenstone Property" effective date of December 31, 2025, Equinox Gold news release dated March 30, 2026
 3. 2.7% NSR royalty (100% basis) until 2.5 Moz of gold is produced; 0.45% NSR royalty on the next 1.5 Moz of gold
 4. Source: West African Resources ASX announcements dated March 31, 2026
 5. Silver stream decreases from 90% to 45% after a total of 3.1 Moz of silver has been delivered to the stream
 6. Greater of i) 95.8% of produced copper and ii) 0.03 tonnes of copper per tonne of produced lead until 6,000 tonnes of copper delivered; 71.85% of produced copper until 10,500 tonnes delivered; 47.9% of produced copper thereafter; copper deliveries subject to per-tonne payments equal to 10% of the prevailing spot copper price
 7. Source: Endeavour Silver news released dated April 1, 2025

Near-Term Organic Growth



TOEGA
Burkina Faso

2.7% NSR⁸
Operated by West African Resources

- First production expected in Q3 2026
- Expected open pit mine life of 8 years with annual production of 70 – 80 koz Au with additional underground mine life potential⁹



ESKAY CREEK
Canada

3.52% Gold Stream
Operated by Skeena Gold & Silver

- Large high-grade, low-cost gold-silver project located in the Golden Triangle of BC
- Expected annual production of over 300,000 ounces of gold per year from years 1-5¹¹
- Expected start of production in Q2 2027¹²



SANTA RITA UNDERGROUND
Brazil

2.75% NSR
Operated by Appian Capital

- 20+ year mine life using sub-level caving method with average annual production of 31 kt nickel equivalent¹⁰
- FID expected in the near-term



CUIÚ CUIÚ
Brazil

1.5% NSR
Operated by Cabral Gold

- Updated PFS released in July 2025; targeting first gold pour by the end of 2026¹³
- Significant sulphide exploration potential

8. 2.7% NSR royalty (100% basis) until royalty payments total US\$22.5 million; 0.45% NSR royalty thereafter until 1.5 Moz of gold is produced

9. West African Resources ASX announcement dated March 18, 2025 and presentation dated August 5, 2025

10. Source: Competent Person's Report on the Santa Rita Mine, Bahia State, Brazil, prepared for ACG Acquisition Company Limited, effective December 31, 2022, prepared by SLR Consulting (Canada) Ltd. and authored by D. Smith, CENG, Orlando Rojas, AIG, Andrew Bradfield, P.Eng, Greg Robinson, P.Eng, Anthony Maycock, P.Eng and Dr. H. Yuan, P.E.

11. Sources: Skeena Gold & Silver news release dated December 22, 2023, titled "Skeena Files Updated Feasibility Study Technical Report for Eskay Creek". Skeena Gold & Silver corporate presentation dated April 2026, titled "Developing the Next Tier 1 Gold & Silver Mine". Technical Report titled "NI 43-101 Technical Report on Updated Feasibility Study" with effective date November 14, 2023, prepared by Sedgman Canada Limited.

12. Skeena March 31, 2026 news release titled "Skeena Gold & Silver Confirms Eskay Creek Reaches 49% Completion & Provides Project Update; Initial Production Remains on Schedule for Q2 2027"

13. Source: Cabral Gold Inc. news release dated July 29, 2025, and October 16, 2025 and "Technical Report on the Cuiú Cuiú Project, Para State, Brazil" dated October 12, 2022

Large Scale Optionality



2% NSR – Glencore Canada

One of the largest undeveloped silver-rich VMS projects globally



1% NSR – Roxmore Resources

One of the largest undeveloped gold projects in North America



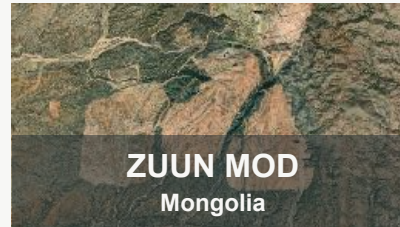
1.2% NSR – NorZinc

Large scale zinc-silver project with significant existing resource & exploration potential



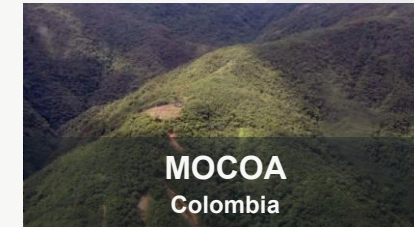
0.4% NSR – Hudbay

One of the largest undeveloped copper porphyry projects in North America



1.5% NSR – Erdene Resource

One of the largest undeveloped molybdenum-copper deposits in the Asia region



2% NSR – Copper Giant

Large scale copper-moly project with significant existing resource and exploration potential

Asset List

- Producing
- Near-Term Development
- Long-Term Development / Exploration

- 1) Greater of i) 1.26% of monthly production at Greenstone Mine (100%), or ii) 350 koz Au, until 63,000 ounces Au have been delivered; gold deliveries subject to per-ounce payments equal to 20% of the prevailing spot gold price at time of delivery
- 2) 2.7% NSR royalty (100% basis) until 2.5 Moz Au produced; 0.45% NSR royalty on the next 1.5 Moz Au
- 3) Stream decreases to 45% after 3.1 Moz of silver is delivered to the stream
- 4) Greater of i) 95.8% of produced copper and ii) 0.03 tonnes of copper per tonne of produced lead until 6,000 tonnes of copper delivered; 71.85% of produced copper until 10,500 tonnes of copper delivered; 47.9% of produced copper thereafter; copper deliveries subject to payments equal to 10% of spot price
- 5) 0.21% net smelter returns royalty applicable to approximately 35–50% of production (Versamet estimate)
- 6) 2.7% NSR royalty (100% basis) until royalty payments total \$22.5 million; 0.45% NSR royalty thereafter until 1.5 Moz produced
- 7) 1.0% gross revenue royalty excludes first 85 Mlbs of payable copper production

ASSET	TERMS	METAL	LOCATION	PROJECT OWNER
Greenstone	1.26% Stream ¹	Au	Canada	Equinox Gold Corp.
Kiaka	2.7% NSR ²	Au	Burkina Faso	West African Resources
Rosh Pinah	90% Stream ³	Ag	Namibia	Appian Capital Advisory
Kolpa	95.8% Stream ⁴	Cu	Peru	Endeavour Silver Corp.
Santa Rita	2.75% NSR	Ni, Cu, Au, Co, PGM	Brazil	Appian Capital Advisory
Mercedes	2.0% NSR	Au, Ag	Mexico	Highlander Silver Corp.
Blackwater	0.21% NSR ⁵	Au	Canada	Artemis Gold Inc.
Eskay Creek	3.52% Stream	Au	Canada	Skeena Gold & Silver
Toega	2.7% NSR ⁶	Au	Burkina Faso	West African Resources
Cuiú Cuiú	1.5% NSR	Au	Brazil	Cabral Gold Inc
El Pilar	1.0% GRR ⁷	Cu	Mexico	Southern Copper Corp.
Vittangi	1.0% NSR	Graphite	Sweden	Talga Group Ltd
Converse	1.0% NSR	Au	USA	Roxmore Resources
Hackett River	2.0% NSR	Zn, Ag, Cu, Pb, Au	Canada	Glencore Canada Corp
Mason	0.4% NSR	Cu, Au, Mo, Ag	USA	Hudbay Minerals Inc
Pilar	1.0% NSR	Au	Brazil	Pilar Gold Inc
Prairie Creek	1.2% NSR	Zn, Pb, Ag	Canada	NorZinc Ltd
Adi Dairo	1.0% NSR	Cu, Zn, Au	Ethiopia	Sun Peak Metals Corp
Ajax	1.5% NSR	Cu, Au, Ag	Canada	KGHM / Abacus Mining & Exploration Co
Bobosso	1.0% NSR	Au	Cote d'Ivoire	Montage Gold Corp
Del Norte	1.0% NSR	Au, Ag	Canada	Teuton Resources
Golden Sidewalk	2.0% NSR	Au	Canada	Prosper Gold Corp
Midas	1.0% NSR	Au, Ag	Canada	Teuton Resources
Mocoa	2.0% NSR	Cu, Mo	Colombia	Copper Giant Resources
Nefasit	1.0% NSR	Cu, Zn, Au	Ethiopia	Sun Peak Metals Corp
Pacaska	0.5% NSR	Au, Cu	Peru	Copper Standard Resources
Primavera	1.5% NSR	Au, Cu	Nicaragua	Equinox Gold Corp.
Wiluna	2.0% NSR	Uranium	Australia	Toro Energy Ltd
Zuun Mod	1.5% NSR	Mo, Cu	Mongolia	Erdene Resource Development Corp

Forward Looking Statements

This presentation contains “forward-looking statements” and “forward-looking information” (collectively, “forward-looking information”) within the meaning of applicable Canadian securities legislation. All information contained in this presentation, other than statements of current and historical fact, is forward-looking information. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “budget”, “guidance”, “scheduled”, “estimates”, “forecasts”, “strategy”, “target”, “intends”, “objective”, “goal”, “understands”, “anticipates” and “believes” (and variations of these or similar words) and statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” “occur” or “be achieved” or “will be taken” (and variations of these or similar expressions). Forward-looking information is also identifiable in statements of currently occurring matters which may continue in the future, such as, “is currently”, “allows/allowing for”, “will advance” or “continues to” or other statements that may be stated in the present tense with future implications. All of the forward-looking information in this presentation is qualified by this cautionary note. Forward-looking information is based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by Versamet Royalties Corporation (“Versamet” or the “Company”) at the date the forward-looking information is provided, inherently are subject to significant risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. Forward-looking statements in this presentation include statements relating to: ongoing support from and alignment with large shareholders and partners; ability to build a metals royalty company that creates value for all stakeholders, supports industrial growth, and promotes responsible mining; ability to grow the business at pace; growth and projected revenue from the Company’s portfolio; the projected GEO growth to 2028; the 2026 GEO guidance and 2028 GEO forecast; anticipated developments in the operations of the Company; expectations regarding the growth of the Company; expectations regarding future commodity prices; the business prospects and opportunities of the Company; estimates of mineral resources and reserves; the future demand for and prices of commodities; the future size and growth of metals markets; expectations regarding costs of production and capital and operating expenditures; estimates of the mine life of mineral projects; expectations regarding the costs and timing of exploration, development, construction, and production; and the success of exploration, development, construction, and production; gold delivery expectations; the timing and possible outcome of regulatory and permitting matters; goals; strategies; visions; planned future acquisitions; the adequacy of financial resources; and other events or conditions that may occur in the future or future plans, projects, objectives, estimates and forecasts, and the timing related thereto.



Forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors that may cause actual results and events to be materially different from those expressed or implied by the forward-looking information. The risks, uncertainties, contingencies and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information may include, but are not limited to: the impact of general business and economic conditions; the absence of control over mining operations from which Versamet will purchase gold, other commodities or receive royalties from, and risks related to those mining operations, including risks related to international operations, government and environmental regulation; actual results of current exploration activities; conclusions of economic evaluations and changes in project parameters as plans continue to be refined; risks in the marketability of minerals; fluctuations in the price of gold and other commodities, fluctuation in foreign exchange rates and interest rates; volatile financial markets risks that may affect Versamet’s ability to obtain additional financing on acceptable terms; the completion of a public listing; required approvals or clearances from government authorities on a timely basis, and risks related to the business and strategic plans of Versamet. Should one or more risk, uncertainty, contingency or other factor materialize or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward-looking information. Accordingly, the reader should not place undue reliance on forward-looking information. Versamet does not assume any obligation to update or revise any forward-looking information after the date of this presentation or to explain any material difference between subsequent actual events and any forward-looking information, except as required by applicable law.

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Non-IFRS Measures

We have included, in this document, certain performance measures, including GEOs which is a non-IFRS measure. The presentation of such non-IFRS measure is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. This non-IFRS measure do not have any standardized meaning prescribed by IFRS, and other companies may calculate these measures differently. Readers should refer to the Company's Q4 2025 Management's Discussion & Analysis under the heading "Non-IFRS Measures" for a more detailed discussion of how the Company calculates such measures and a reconciliation of certain measures to IFRS terms.

Technical and Third-Party Information

Except where otherwise stated, the disclosure relating to Rosh Pinah and Santa Rita is based on information publicly disclosed by the owners or operators of this property and information/data available in the public domain as at the date hereof and none of this information has been independently verified by Versamet. Specifically, as a royalty/stream holder, Versamet has limited, if any, access to the property subject to the royalties/streams. Although Versamet does not have any knowledge that such information may not be accurate, there can be no assurance that such third-party information is complete or accurate. Some information publicly reported by the owner or operator may relate to a larger property than the area covered by Versamet's interests.

"Inferred mineral resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Historical results or feasibility models presented herein are not guarantees or expectations of future performance.

All disclosure of scientific or technical information in this presentation has been approved by Diego Airo, P. Eng., EVP Project Evaluation, a qualified person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

All dollar figures contained herein are in U.S. dollars unless otherwise noted.