

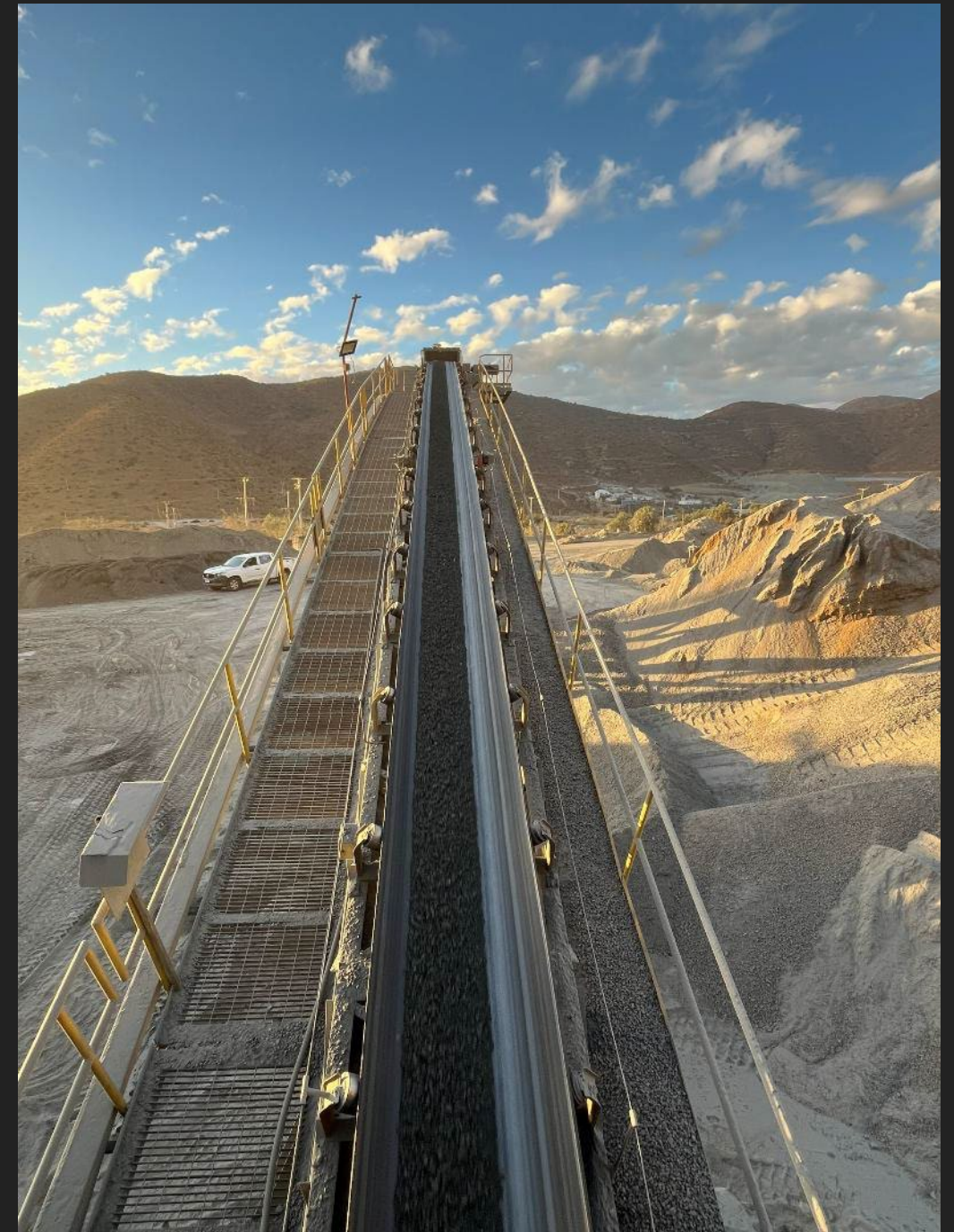


Building a Mid-Tier Copper Producer

Investor Presentation | September 2026

Punitaqui Copper Operations in Chile
ESI Equipment Sales and Rentals in the United States

TSX-V: BMR OTCQB: BTRMF



Cautionary Notes & Qualified Person Statements

Includes Forward-Looking Statements, Future-Oriented Financial Information and Technical Information Prepared in Accordance with NI 43-101

Forward-Looking Statements: This presentation contains “forward-looking information” within the meaning of applicable Canadian securities laws. Forward-looking information contained in this presentation includes, but is not limited to, statements regarding the development of Cinabrio Norte and Dalmacia; advancement of underground development and stabilization of mine feed, maintenance and plant availability at Punitaqui; procurement, construction and intended operation of filtered tailings facilities and the transition to dry or filtered tailings; exploration activities and the potential to extend or further define known mineralization and identify additional mineralized areas; ESI's 2026 revenue outlook; ESI's plans to expand its manufacturing capacity; the development, field testing and commercialization of ESI's Universal Carrier platform, including the targeted timing of a production model; the availability and use of additional equipment financing; and other statements that are not historical facts. Forward-looking information is based on management's reasonable expectations and assumptions as of the date of this presentation, including assumptions regarding the availability of sufficient funding, equipment, contractors, labour and supplies; the ability to obtain and maintain required permits and approvals; the successful execution of mine development, exploration, tailings and infrastructure programs; the timing and results of exploration and development activities; mineral resource estimates and the assumptions underlying them; continued customer demand for ESI's products and services; fulfillment of customer orders and backlog; the availability of financing under existing facilities; and the absence of material adverse changes in commodity prices, market conditions or the Company's operations. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied. Such risks include, among others, exploration, development, mining and operational risks; delays in obtaining or maintaining permits and approvals; construction delays and cost overruns; geotechnical and tailings-management risks; availability and cost of capital; equipment, contractor, labour and supply-chain constraints; changes in commodity prices and market conditions; customer demand and contractual performance; the timing and success of new-product development and commercialization; and other risks described in the Company's continuous disclosure filings available under its profile on SEDAR+. Readers are cautioned not to place undue reliance on forward-looking information. Forward-looking information is made as of the date of this presentation, and the Company undertakes no obligation to update such information except as required by applicable law.

Future-Oriented Financial Information: This presentation contains future-oriented financial information (“FOFI”) and financial outlook information within the meaning of applicable Canadian securities laws, including ESI's projected 2026 revenue. Such information is based on management's current expectations, estimates and assumptions, including continued demand for ESI's equipment rentals and equipment sales, fulfillment of its remaining order backlog, customer compliance with contractual terms, and the absence of material adverse changes in industry or market conditions. This information is provided solely to assist investors in understanding management's current expectations regarding ESI's future operating performance and may not be appropriate for other purposes. Actual results may differ materially from those expressed or implied by such FOFI, and readers should not place undue reliance on such information. FOFI is presented as of the date of this presentation, and the Company undertakes no obligation to update such information except as required by applicable law.

Non-GAAP and Other Financial Measures: This presentation includes certain specified financial measures, including Adjusted EBITDA, a non-GAAP financial measure, Adjusted EBITDA margin, a non-GAAP ratio, and gross margin, a supplementary financial measure. Adjusted EBITDA is defined as income from continuing operations before foreign-exchange gains and losses, net interest expense, income taxes, depreciation and amortization and intercompany transactions. Adjusted EBITDA margin is calculated as Adjusted EBITDA expressed as a percentage of revenue. Gross margin is calculated as gross profit divided by revenue. Management uses Adjusted EBITDA and Adjusted EBITDA margin to assess the operating performance and efficiency of ESI's underlying operations. These measures do not have standardized meanings under IFRS and may not be comparable to similarly titled measures presented by other issuers. They should not be considered in isolation or as substitutes for measures prepared in accordance with IFRS. See the reconciliation of income from continuing operations to Adjusted EBITDA for ESI below.

<i>C\$ millions</i>	6M 2026	6M 2025
Income from continuing operations	4.8	1.5
Foreign exchange (loss) gain	0.3	(0.3)
Interest expense (net)	0.3	0.5
Income tax expense	0.0	0.0
Depreciation and amortization	1.2	1.3
Intercompany transactions	0.0	0.2
Adjusted EBITDA	6.6	3.2

Technical Reports: The Mineral Resource estimates and other scientific and technical information relating to the Company's mineral projects are supported by the following technical reports filed under the Company's profile on SEDAR+:

- **Punitaqui:** Technical Report on the Punitaqui Copper Mining Complex, Coquimbo Region, Chile, dated September 30, 2022, with an effective date of August 16, 2022, prepared by JDS Energy & Mining Inc. The Qualified Persons responsible for the report are G. Kirkham, P.Geo., R. Goodwin, P.Eng., and S. Crowie, P.Eng.
- **McAra:** Technical Report on Cobalt Exploration Assets in Canada, dated May 26, 2020, with an effective date of March 31, 2020, prepared by SRK Consulting (Canada) Inc. under the supervision of G. Cole, P.Geo. (APGO #1416).

Qualified Persons: P. J. Doyle, FAusIMM (#208850), Vice President, Exploration of Battery Mineral Resources Corp., and Michael Schuler, Chile Exploration Manager for Battery Mineral Resources Corp., have reviewed and approved the scientific and technical information contained in this presentation. Mr. Doyle and Mr. Schuler are Qualified Persons as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Investment Highlights

6M 2026 Financial Performance, Operating Platform and Financing

C\$55.6M

6M 2026 revenue, up 66% year over year

C\$13.6M

6M 2026 operating income

C\$15.0M

6M 2026 net income

45%

6M 2026 gross margin¹, versus 32% in 6M 2025

Operating Businesses

Punitaqui produces copper concentrate. ESI sells, rents and manufactures specialized energy services equipment.

Punitaqui Capacity

Punitaqui operated at approximately 40% of targeted plant throughput capacity during 6M 2026.

2026 Equity Financing

Two LIFE offerings raised C\$12.76M gross at C\$0.20 per share during March–May 2026.

ESI Financing Capacity

New bank financing provided US\$7.0M of committed facilities and up to US\$5.0M of additional equipment financing.

¹ Gross margin is calculated as gross profit divided by revenue.

Corporate Asset Portfolio

Copper production, specialized equipment and exploration assets



PUNITAQUI

Core Copper Platform

- Operating copper-silver mine and concentrator
- Permitted processing capacity of 100,000 tonnes per month
- Mineral Resources of 6.17 Mt Indicated and 3.07 Mt Inferred¹
- Located along a 25-km mineralized trend that includes multiple small-scale mining operations and known copper occurrences

ESI / OZZIES

Cash-Generating Industrial Business

- Equipment sales, rentals and manufacturing
- C\$30-32M 2026 revenue outlook²
- Utility-scale solar, wind, oil and gas, and utility infrastructure customers
- Investments in new, scaled up manufacturing capacity planned

¹ Mineral Resources effective August 16, 2022. Indicated: 6.17 Mt grading 1.14% Cu and 2.47 g/t Ag; Inferred: 3.07 Mt grading 0.93% Cu and 2.64 g/t Ag. See BMR's NI 43-101 Technical Report for the Punitaqui Copper Mining Complex Project, dated September 30, 2022.

² Management's 2026 revenue outlook constitutes forward-looking financial information. See "Forward-Looking Statements" and "Future-Oriented Financial Information" under "Cautionary Notes & Qualified Person Statements".

First Half 2026 Financial Results

6M 2026 compared with 6M 2025, C\$ millions

Metric	6M 2025	6M 2026	Change
Revenue	C\$33.6M	C\$55.6M	+66%
Gross profit	C\$10.7M	C\$24.8M	+132%
Gross margin ¹	32%	45%	+13 pts
Operating income	(C\$0.7M)	C\$13.6M	+C\$14.3M
Net income	(C\$5.5M)	C\$15.0M	+C\$20.5M

¹ Gross margin is calculated as gross profit divided by revenue.

Financial Highlights

- Gross profit more than doubled to C\$24.8M and gross margin expanded to 45%.
- Copper concentrate sales increased 33% to 10,297 DMT despite planned downtime and operations at approximately 40% of target throughput capacity.
- Punitaqui generated C\$9.3M of operating income versus a C\$1.3M operating loss.
- ESI generated C\$5.4M of operating income versus C\$1.7M.

Net income included a C\$2.4M gain on the sale of exploration properties.



Punitaqui Mine Complex

100,000 tpm

Current permitted processing capacity

5,832 ha

Mineral claims surrounding the complex

- Historic operation 120 km south of La Serena with more than 10 years of prior copper concentrate production
- Existing power, water, road access and proximity to the Port of Coquimbo
- Cinabrio and San Andres supply current operations; Cinabrio Norte is the current development focus with Dalmacia to follow
- Dry tailings transition to extend storage capacity and improve water efficiency targeted for mid-2027¹

¹ This statement constitutes forward-looking information. See “Forward-Looking Statements” under “Cautionary Notes & Qualified Person Statements”.

Production Ramp and Development Plan

6M 2026 concentrate sales increased 33% to 10,297 DMT versus 6M 2025

**1**

Current Operations

Cinabrio and San Andres delivered 10,297 DMT of concentrate sales in 6M 2026, up 33% versus 6M 2025.

2

Near-Term Development¹

Advance underground development and stabilize mine feed, maintenance and plant availability.

3

Third Mine Source¹

Cinabrio Norte development to broaden the production base with multiple extraction areas.

4

Fourth Mine Source¹

Advance Dalmacia toward becoming Punitaqui's fourth underground mining operation, with development continuing through 2026.

5

Infrastructure¹

Advance filtered tailings project engineering, procurement and construction.

¹ Items 2–5 contain forward-looking information. See “Forward-Looking Statements” under “Cautionary Notes & Qualified Person Statements”.

Punitaqui Exploration Potential

Approximately 25 km trend with multiple known mineral occurrences and near-mine and regional exploration targets



Resource Definition

Infill drilling may improve geological confidence within existing Mineral Resources and support mine planning.

Resource Extensions

Step-out drilling may extend known mineralization around existing underground workings and along strike.

Regional Targets

La Higuera, Salguera and other prospects offer longer-term brownfield exploration opportunities across the Punitaqui district.

Source: BMR’s NI 43-101 Technical Report for the Punitaqui Copper Mining Complex Project, effective August 16, 2022 and dated September 30, 2022, and Company exploration data.

Note: Third-party properties are shown for regional context only and are not necessarily indicative of mineralization on BMR properties.



ESI / Ozzies

Equipment sales, rentals and manufacturing

C\$16.4M

6M 2026 revenue, up ~50% year over year

C\$6.6M

6M 2026 Adjusted EBITDA¹

40%

6M 2026 Adjusted EBITDA margin¹

C\$30-32M

Management 2026 revenue outlook²

PRODUCTS Specialized machinery including padding machines and renewable energy installation equipment

MARKETS Utility-scale solar, wind, oil and gas, and utility infrastructure; emerging growth opportunities in battery storage and data centers

INNOVATION Universal Carrier field testing underway; production model targeted for the 2026 RE+ Conference, one of the largest North American solar and clean energy events

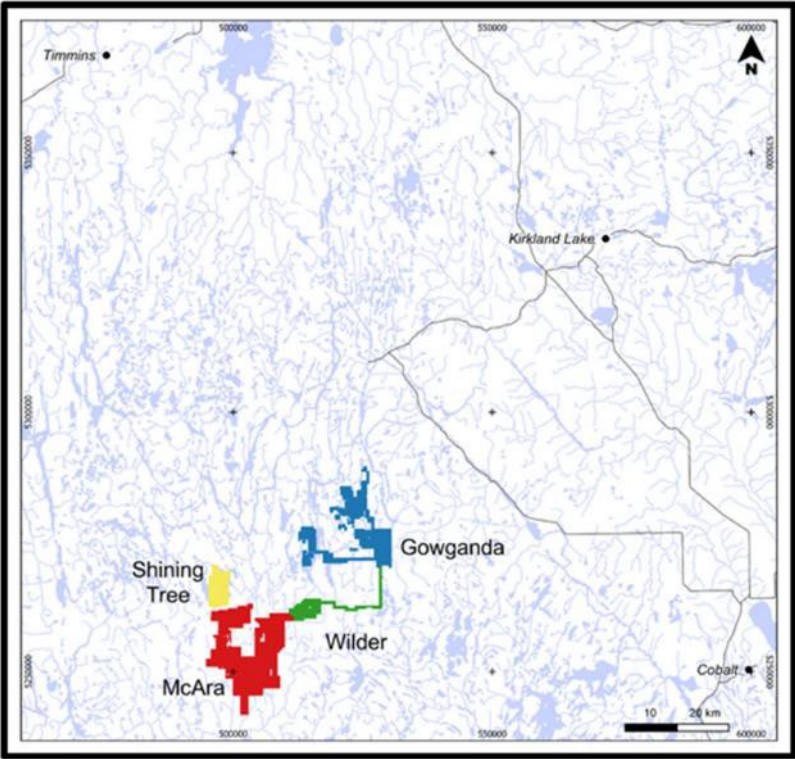
CAPITAL US\$7.0M of committed bank facilities and up to US\$5.0M of equipment financing

¹ Adjusted EBITDA is a non-GAAP financial measure and Adjusted EBITDA margin is a non-GAAP ratio. See "Non-GAAP and Other Financial Measures" under "Cautionary Notes & Qualified Person Statements" for definitions and reconciliation.

² Management's 2026 revenue outlook constitutes forward-looking financial information. See "Forward-Looking Statements" and "Future-Oriented Financial Information" under "Cautionary Notes & Qualified Person Statements".

Ontario Exploration Assets

Four Drill-Stage Projects and Gowganda Sale Consideration



Ontario Portfolio

McAra

16,272 ha. across 808 claims and 1 mining lease. Indicated Mineral Resource of 34,000 tonnes grading 1.47% Co and 10.28 g/t Ag, containing 1.102 Mlb Co and 11,260 oz Ag.¹

Shining Tree

2,615 ha across 143 claims. Ag-Co-Au targets remain, with additional gold potential near the Juby deposit.

Gowganda

9,219 ha across 626 claims. Kilpatrick and Bald Rock host drill-stage Ag-Co-Ni-Au targets; four mining leases were sold.

Wilder

2,789 ha across 130 claims. Five Ag-Co showings occur along a 5 km fault block; prospective contacts remain largely untested.

Gowganda Mining Leases and Silver Tailings Sale Consideration to Nord Precious Metals²

C\$1.0M

Cash at Closing

C\$1.25M

Nord Shares - Deemed Value at Closing

C\$3.75M

Deferred Consideration

3.0% NSR

Gowganda Tailings Royalty

¹ McAra Mineral Resource estimate effective March 31, 2020. Source: Technical Report on Cobalt Exploration Assets in Canada, dated May 26, 2020, prepared by SRK Consulting (Canada) Inc. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

² On March 31, 2026, BMR completed the sale to Nord Precious Metals Mining Inc. of its interest in the Gowganda silver tailings project mining leases. Consideration included C\$1.0 million cash, 4,401,408 Nord common shares with a deemed value of C\$1.25 million, a 3.0% NSR royalty and C\$3.75 million of deferred consideration payable in three annual C\$1.25 million installments beginning March 31, 2027. Up to 50% of each deferred payment may be satisfied in Nord common shares at Nord's election. BMR retained certain mining claims in the Gowganda project area.

Capital Structure and Ownership

Ownership as of September 29, 2026

417.9M

Shares issued and outstanding

C\$83.6M

Implied equity value at the C\$0.20 LIFE
issue price

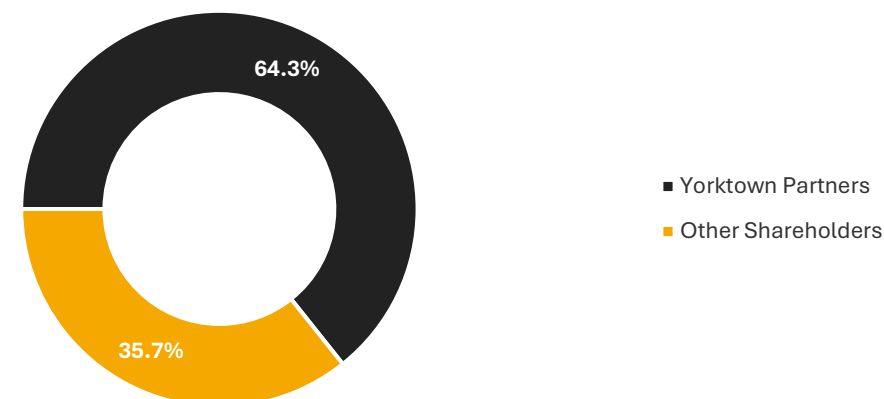
64.3%

Yorktown Partners

2026 Equity Financing

BMR raised C\$12.76M through 63.8M shares at C\$0.20 per share across two LIFE offerings in the first half of 2026.

Share Ownership



Management And Board

Operating, finance, exploration and governance experience

Lazaros Nikeas

Chairman and CEO

25+ years in strategy and capital markets for resources and industrials. More than US\$25B of completed M&A; principal investment manager at Weston Energy.

Jennifer Fulton Anderson

Chief Financial Officer

20+ years of finance and leadership experience. Prior Latin American metals & mining equity research experience; investment banking roles at Morgan Stanley and Goldman Sachs. Fluent in Spanish.

Peter Doyle

VP Exploration and Director

40+ years of international mineral exploration from regional reconnaissance through project evaluation and development. Former senior roles with PT Freeport Indonesia, Gold Fields and Troy Resources.

Fernando Rodriguez

Mine Manager, Punitaqui

30+ years in hard-rock mining and processing across copper, gold, molybdenum and lithium. Former senior operating roles with Albemarle and Minera Chinalco.

Sergios Abad Chebab

Chief Financial Officer - Chile

20+ years of mining industry finance experience, including roles with KGHM and Quadra Mining. IT engineer and Chartered Accountant. Fluent in Spanish, English, French, Arabic and Portuguese.

John Kiernan

Director

30+ years of mine operations, engineering, consulting, corporate and finance experience. Former project evaluation manager at Quadra FNX/KGHM and mining analyst at PI Financial.

Keith Spano

Director

Finance and operations executive with Yorktown Partners since 2018. Prior experience at Savoy Capital Family Office and EisnerAmper; CPA with degrees from Rutgers Business School.

Stephen Dunmead

Director

CEO and director of Mission Critical Materials and an independent business consultant. Former COO of SWM International and EVP, Specialties, at OM Group, leading global cobalt business for 10+ years.

Ryan Welker

Director

20+ years across producing operations, structured finance and public-company governance in Australia and the United States. Former investment banker and equity-capital-markets executive.



Important Information

This presentation contains forward-looking statements and future-oriented financial information, including statements regarding mine development, tailings infrastructure, exploration activities, ESI's 2026 revenue outlook, manufacturing capacity expansion, product development and financing availability. Actual results may differ materially from those expressed or implied. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures without standardized meanings under IFRS. Investors should read the complete cautionary disclosure in "Cautionary Notes & Qualified Person Statements," together with BMR's continuous disclosure record and applicable technical reports filed on SEDAR+.

Qualified Persons

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