

CSE CFE



# CARTIERSILVER

CANADIAN **SILVER**  
EXPLORER



## Chorrillos Silver Project, Bolivia

MARCH 2026 | CORPORATE PRESENTATION

# FORWARD-LOOKING STATEMENTS

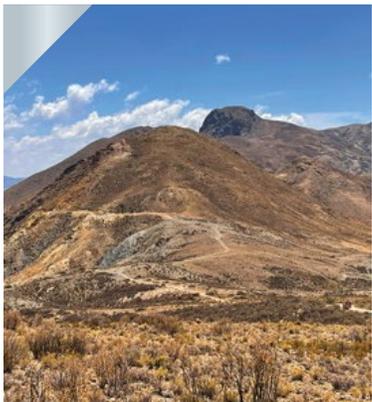
Certain information contained herein regarding Cartier Silver Corporation, including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities law and necessarily involve risks, including but not limited to risks associated with mining exploration, operating costs, production costs, volatility of share prices, currency fluctuations, imprecision of resource and reserve estimates, environmental risks and ability to access sufficient capital from internal and external sources.

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The historical mineral resources mentioned are strictly non-compliant to National Instrument 43-101 mineral resource and mineral reserve standards and should therefore not be relied upon. A qualified person has not done sufficient work to upgrade or classify the historical mineral resources as current National Instrument 43-101 compliant.

# ABOUT CARTIER SILVER



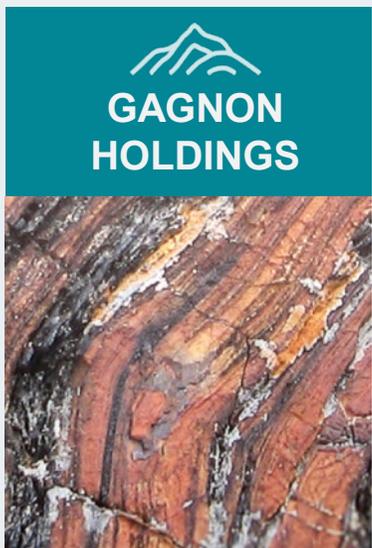
**Cartier Silver Discovery Hole Intersected 49.19 g Ag/t, 1.35% Zn and 1.31% Pb (133.25 g Ag eq/t) over 44.76m** on the Gonalbert Property in the Los Chorrillos Silver Project (Sep 7, 2023).

**Cartier's holdings** comprise two principal properties known as the Gonalbert Mining area and the Felicidad Mining area, located in **southern Bolivia** approximately **15-20 km southeast of Eloro Resources Ltd.'s Iska Iska** silver-tin polymetallic discovery.

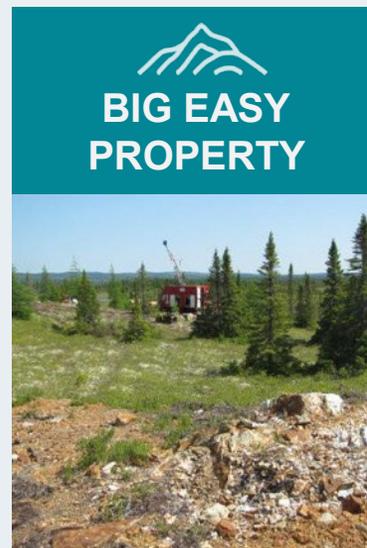
**Cartier has ownership of 2.3 M shares of Eloro Resources Ltd.**



## OTHER PROJECTS



-  A portfolio of **highly prospective iron-rich mineral concessions** in the northern and southern Labrador Trough, Canada's premier iron ore mining district
-  Inferred Mineral Resource of 531 MT **grading 33% FeT (Total Iron)** delineated at the Lac Penguin Project covering 141 claims/75 km<sup>2</sup> in Labrador Trough
-  Additional **exploration target potential** at Lac Penguin Project estimated to be 700-900 MT of 27 - 31% FeT
-  Metallurgical tests generated high-quality, low deleterious element, low silica (<4.5%) concentrate **grading 64.2% - 66.6% iron**, from composite core samples



-  Big Easy **low sulphidation epithermal gold-silver property** in the Avalon zone of Eastern Newfoundland
-  The property comprises **369 claims covering 92.3 km<sup>2</sup>**, 2 hours from St. John's, Newfoundland
-  Significant historic drill results include 6.05 g Au/t and 174 g Ag/t over 1.5 m, 7.65 g Au/t over 1.0 m, 0.80 g Au/t over 11.25 m, 1.30 g Au/t over 8.7 m, and 3.54 g Au/t and 511 g Ag/t over 2.0 m
-  10,000 m diamond drilling program in 2022 tested **major CSAMT resistivity anomalies** in Central-Big Easy Showing area but indicated gold mineralization is in a separate structural block likely to the west

# CAPITAL STRUCTURE



Shares Issued and Outstanding (February 2, 2026)	73,713,522
Warrants (C\$0.125- C\$0.50)	18,248,000
Stock Options (C\$0.24 - C\$0.85)	7,365,000
Fully Diluted	99,326,522
Market Price (February 2, 2026)	C\$0.43
Market Share Capitalization	C\$31.69 Million
Debt	0

# EXPERIENCED MANAGEMENT TEAM



## MANAGEMENT TEAM

**THOMAS G. LARSEN**

Chief Executive Officer

**MILES NAGAMATSU, CA**

Chief Financial Officer

**JORGE ESTEPA**

V.P., Secretary Treasurer

**JIMENA MORAN, B.A**

V.P., Marketing, Logistics  
and Executive Assistant

**DR. OSVALDO ARCE, P.Geo.**

General Manager Minera Cartier Silver  
Chief Geologist



**Over 100 years of combined technical and financial experience** in exploration and mining projects

## BOARD OF DIRECTORS

**THOMAS G. LARSEN**

**DONALD SHELDON**

**HARRY BURGESS, P.Eng.**

**FRANCIS SAUVE**

**ALEXANDER S. HORVATH, P.Eng.**

## TECHNICAL TEAM

**DR. OSVALDO ARCE, P.Geo.**

Chief Technical Advisor

**DR. MIKE HALLEWELL, P.Geo.**

Senior VP Engineering Projects/  
Metallurgy

**DR. QUINTON HENNIGH, P.Geo.**

Geologic and Technical Advisor  
to Crescat Capital, a Strategic  
Shareholder

# CHORRILLOS PROJECT

## SOUTHERN BOLIVIA



Chorrillos Silver Project consists of **2 separate optioned properties (Gonalbert and Felicidad) and three large staked properties (CSB-1, CSB-2, CSB-13) located in southern Bolivia** approximately 15 km and 20 km south of Eloro Resources Iska Iska silver-polymetallic discovery

Cartier Silver’s 98%-own Bolivian Subsidiary, Mineral Cartier Bolivia S.R.L. has the **right to acquire a 100% interest in the Chorrillos Silver Project** by making staged payments totalling US \$4.5 million to the vendors and title holders as follows:

- US \$80,000 June 12, 2023 **(paid)**
- US \$220,000 December 12, 2023 **(paid)**
- US \$500,000 June 12, 2025 **(paid)**
- US \$700,000 due June 12, 2026
- US \$1,000,000 due June 12, 2027
- US \$2,000,000 due June 12, 2028

- For the completed staged payments aggregating **US\$800,000**, Cartier has acquired **50%** of the capital quotas of Gonalbert & Felicidad. The remaining payment and the capital quotas to be acquired are:

Due date	Payment
June 12, 2026 20% ownership to be acquired	US\$700,000
June 12, 2027 20% ownership to be acquired	US\$1,000,000
June 12, 2028 10% ownership to be acquired	US\$2,000,000

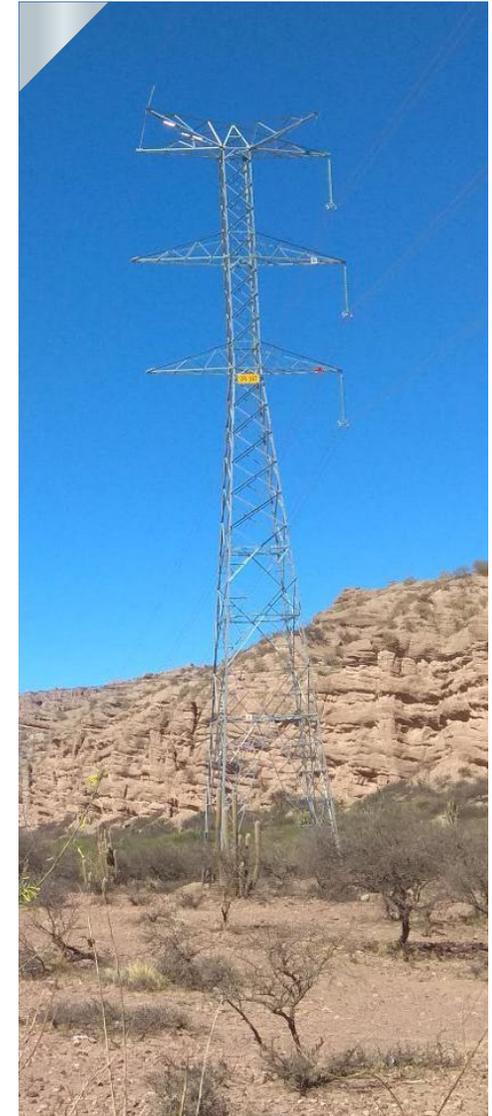
Properties have **no royalties** and **no set exploration expenditures**

**Neither optioned property has previously been drilled** and there is only limited previous exploration outside the underground workings

# FAVOURABLE INFRASTRUCTURE

## SOUTHWEST BOLIVIA AND NORTHERN CHILE

- Easy access to Northern Chilean seaports
- The Chorrillos project close to established **domestic paved road and rail transportation routes**
- Two projected rail spur lines** and road access for connection to main rail transportation routes to the Northern Chilean ports and to **3 Bolivian smelters, Vinto, OMSA and Karachipampa**



# CHORRILLOS IN PROLIFIC BOLIVIAN MINERAL BELT



View looking northwest from Felicidad to Iska Iska.  
Chorolque is approximately 30 km northwest of Iska Iska.

- Southern Bolivia
- 20 km South of Iska Iska
- Road accessible approx. 35 to 50 min drive north of Tupiza

**LEGEND**

- Polymetallic
- Orogenic Au (Sb)
- Red Bed Copper
- Exhalative
- PGE-IOCG-BIF Iron
- Western Cordillera
- Altiplano
- Eastern Cordillera
- Subandean Zone
- Chaco-Beni Plains
- Precambrian Shield
- Department Capital
- City



Source: After Gemrich et al. 2020

# CHORRILLOS AREA PROPERTY GEOLOGY

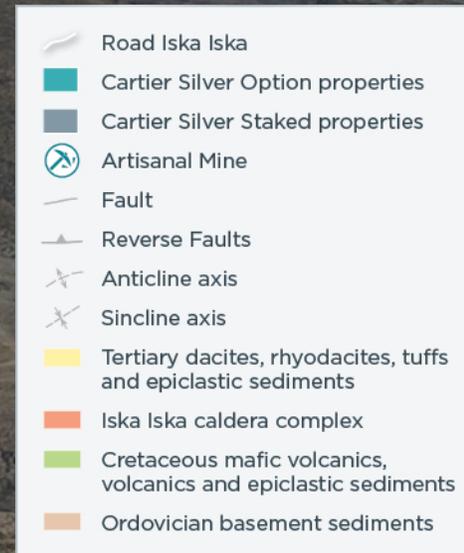
Chorrillos Project area is predominantly underlain by **Ordovician basement sediments** that have been intruded by a Tertiary-age volcanic complex of **dacites, rhyodacites, tuffs and epiclastic sediments**

Alteration and mineralization are widespread at both properties characteristic of **intermediate to high sulphidation epithermal systems**

Mineralization occurs in veins, stockworks and as disseminations in all rock types with **extensive argillic and silicic alteration**

The epithermal systems are **high-level reflected** in the **predominance of silver in galena veins**

However, **tin mineralization has been reported** in the valley suggesting that the overall **epithermal system may be zoned**



# GONALBERT MINING AREA

- Consists of 10 grids covering **2.5 km<sup>2</sup>** located **15 km southeast of Iska Iska**
- Small artisanal mine** recovering high grade silver from a galena vein. Production reported to be **20 tpd at ~200 g Ag/t** with concentrate grade of **1,300 g Ag/t**
- Property is underlain by Miocene-age dacitic domes and dikes which have **intruded basement Ordovician sediments**
- Mineralization likely part of an **extensive intermediate to high-sulphidation epithermal system**



Dr. Osvaldo Arce, Dr. Bill Pearson and Marcelo Alvarez at Sajona Mine, Gonalbert Property

# GONALBERT MINING AREA



# GONALBERT EPITHERMAL MINERALIZATION



“The Gonalbert zone is a **Bolivian-type caldera hosted, polymetallic silver-dominant epithermal vein system**, associated with **Ordovician slates, and Miocene dacitic domes, dykes, and lithic tuffs**.

Vein-type and disseminated Ag-Zn-Pb mineralization occur in **subvertically continuous fault hosted veins, and replacements of brecciated faults**.

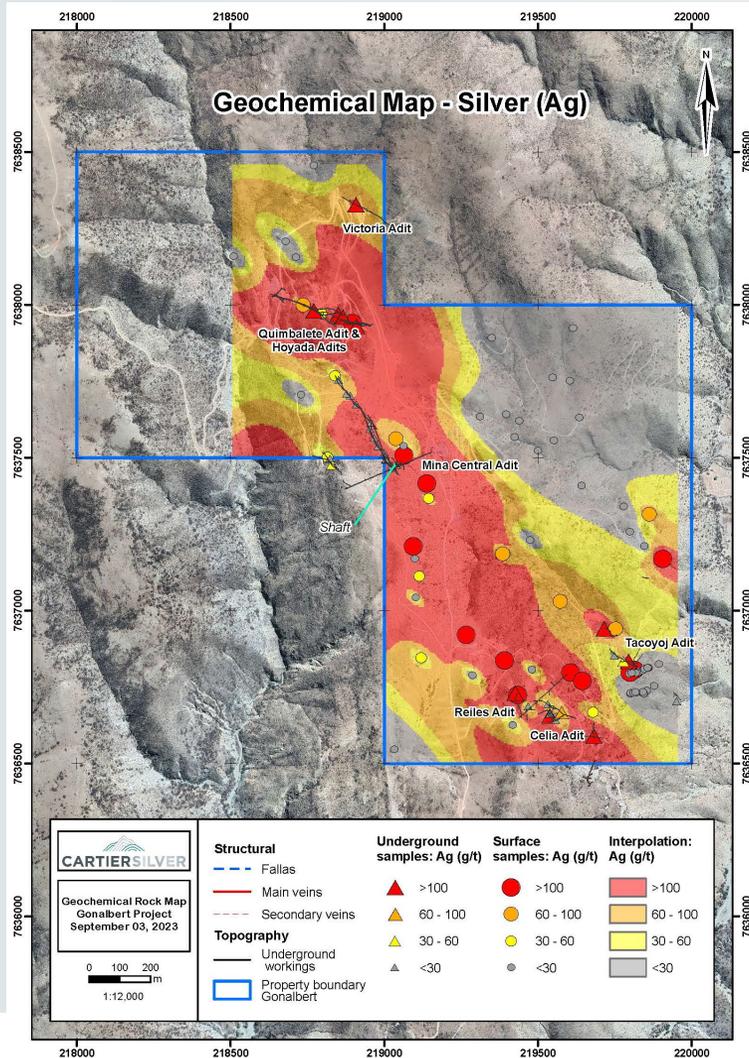
**The widest and highest-grade veins are present in northwest trending faults** which are readily evident in the geological and geophysical data.”

**Dr. Osvaldo Arce, P.Geo.**, General Manager of Cartier Silver’s Bolivian subsidiary, Minera Cartier S.R.L. and an expert on metalliferous deposits in Bolivia

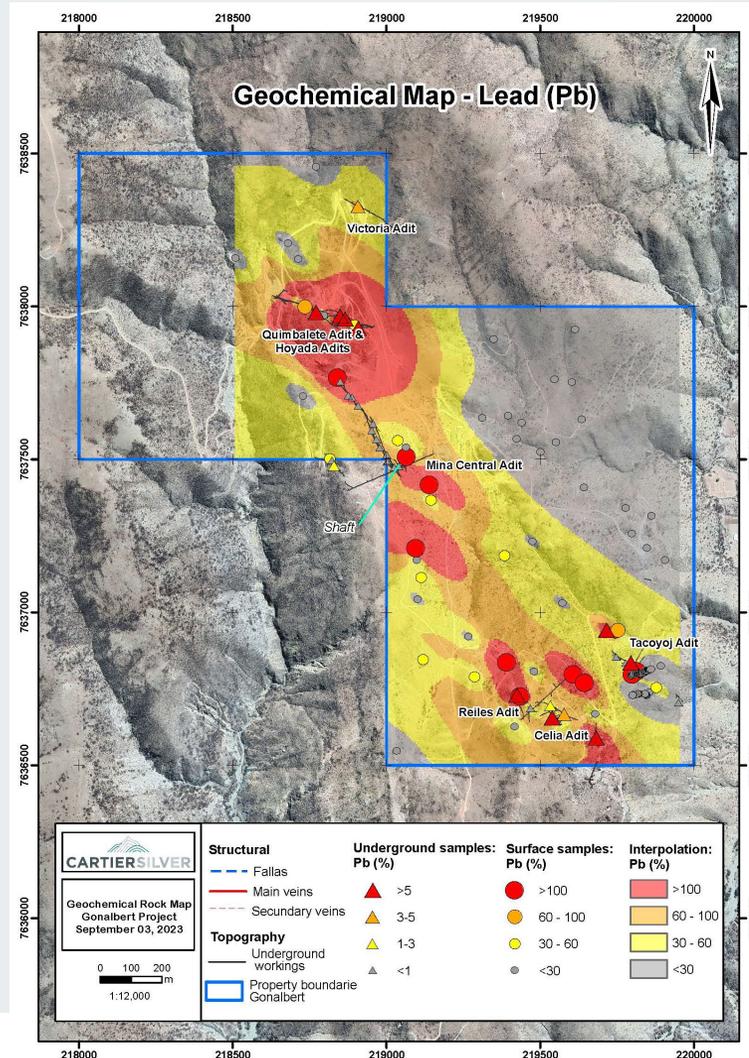


# STRONG GEOCHEMICAL TREND AT GONALBERT

## SILVER (Ag)



## LEAD (Pb)



**Ag-Pb-Zn mineralization is associated with north-northwest trending structures readily inferred from the IP/Res and topographic surveys.**

Principal trend of mineralization is 310-330 degrees parallel to a set of north-northwest trending quartz dykes.

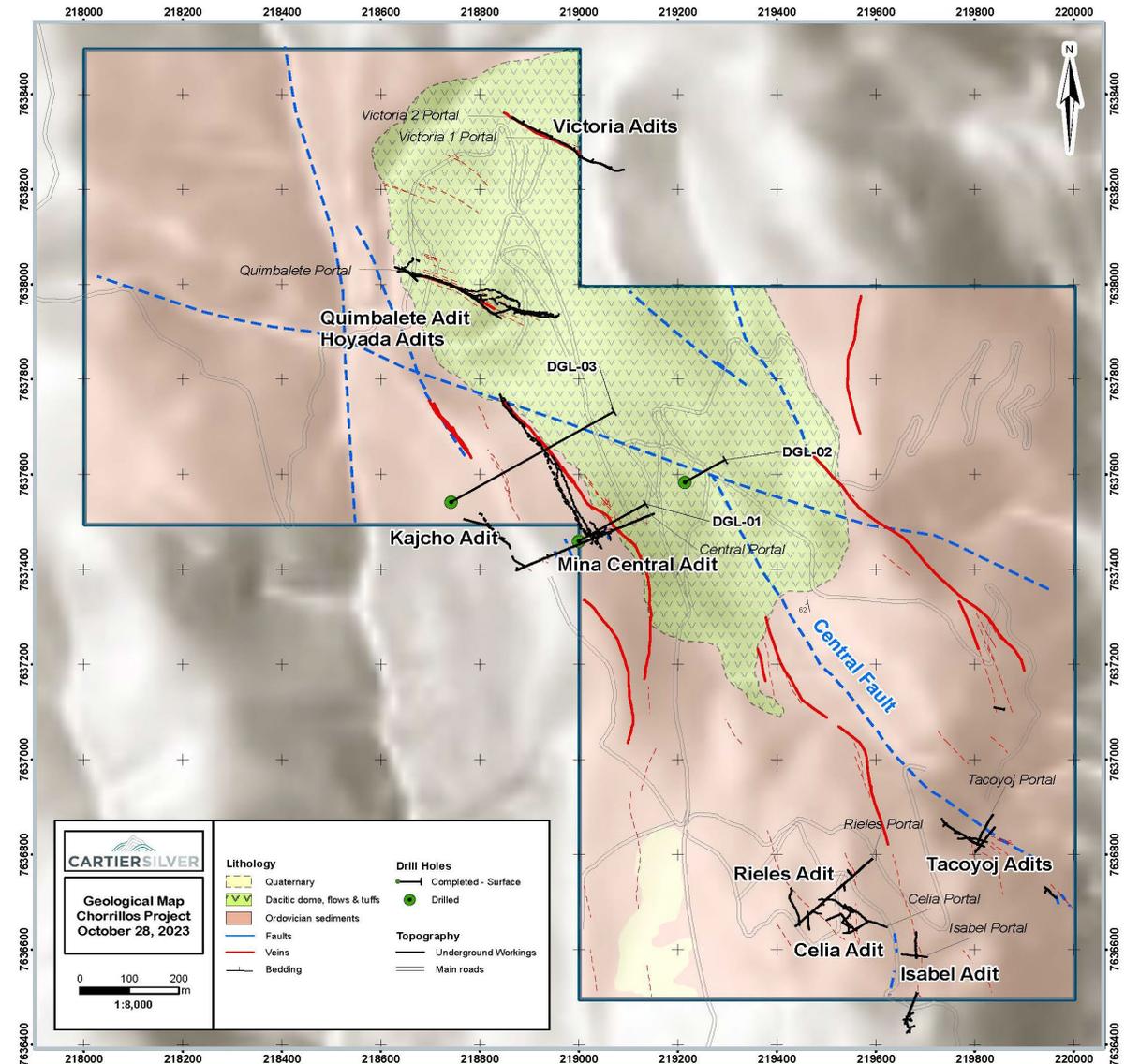
# DISCOVERY HOLE AT GONALBERT

Cartier Silver **Intersected 49.19 g Ag/t, 1.35% Zn and 1.31% Pb (133.25 g Ag eq/t) over 44.76 m** in Discovery Hole on the Gonalbert Property, Potosi Department, Southern Bolivia

This **zone includes a higher-grade interval** of 137.42 g Ag/t, 7.91% Zn and 5.6% Pb (540.26 g Ag eq/t) over 5.60 m

Other significant intersections in the Discovery Hole include:

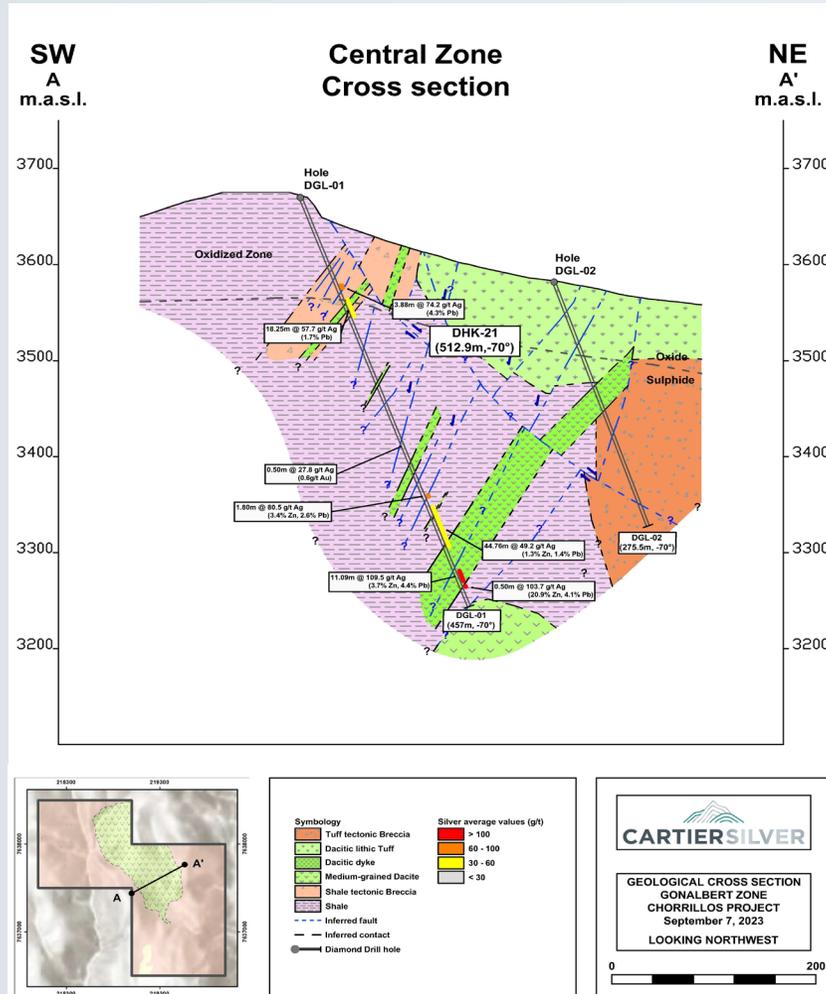
- **57.74 g Ag/t and 1.75% Pb (121.71 g Ag eq/t) over 18.25 m** including 79.90 g Ag/t and 2.53% Pb (168.41 g Ag eq/t) over 6.63 m
- **109.54 g Ag/t, 3.68% Zn and 4.44% Pb (356.36 g Ag eq/t) over 11.09 m** including **170.01 g Ag/t, 2.51% Zn and 7.00% Pb (450.37 g Ag eq/t) over 5.81 m**



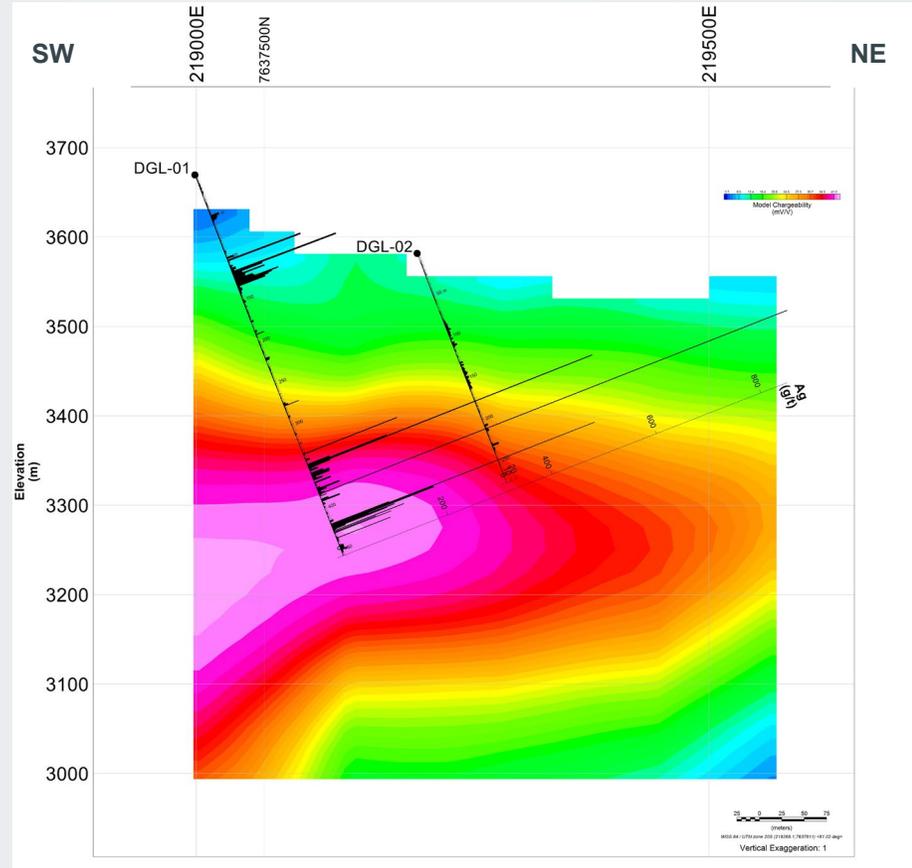
Note: Ag eq calculated using metal prices of Ag = US\$18.88/oz, Pb = US\$0.87/lb and Zn = US\$1.35/lb. Metallurgical recovery data is not yet available hence no recovery has been applied.

# DISCOVERY HOLE CROSS SECTION

## GEOLOGY



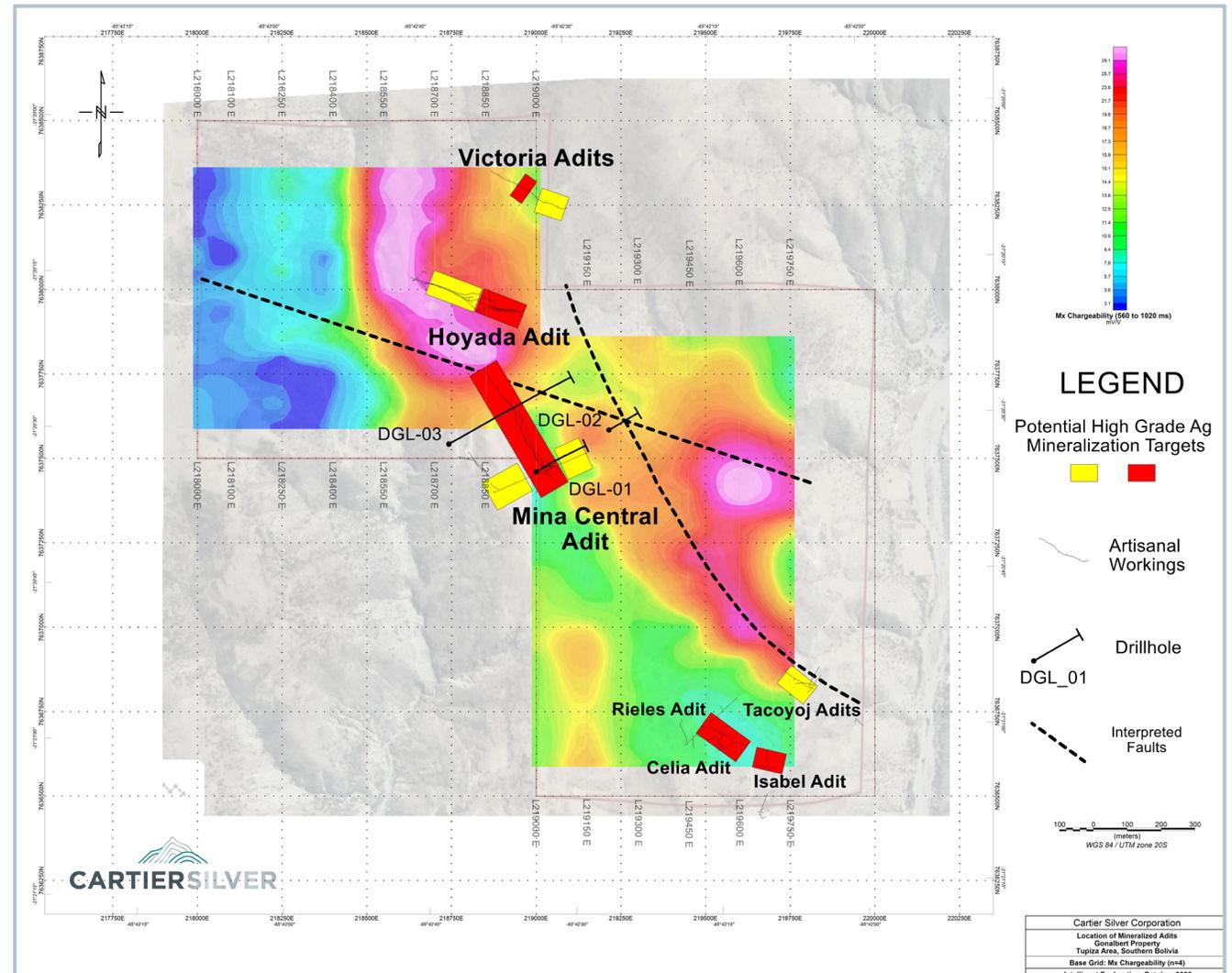
## CHARGEABILITY WITH DRILLHOLES



Geophysical data suggest that the **chargeable mineralization becomes stronger with depth**, reaching a maximum at the 400 m limit of the IP/Res survey.

# STRONG CHARGEABILITY ANOMALY

- Strong **IP chargeability anomaly** along major **NW** structure from Mina Central extends **1,100 m** along strike, is **~100 m** wide and extends to a **depth of at least 400 m**, the depth limit of the survey
- Chargeable mineralization coincides with the **enhanced conductivity** along **both fault traces**
- Chargeability becomes stronger at depths greater than 100 m, below a depleted, near-surface zone where **sulphide mineralization has been extensively oxidized**



# EXTENSIVE HIGH SILVER IN UG WORKINGS



Systematic channel sampling (overall average of **1.1 m**) of underground mine and artisanal workings returned widespread **high-grade silver equivalent results**

## Highlights

- 🏔️ **751.6 g Ag eq/t (104.3 g Ag/t, 4.5% Pb and 10.3% Zn) over 257 m strike length in Level -140**, Mina Central
- 🏔️ **1,161.8 g Ag eq/t (135.0 g Ag/t, 5.5% Pb and 17.4% Zn) over 136 m strike length in Level -160**, Mina Central
- 🏔️ **581.99 g Ag eq/t (242.5 g Ag/t and 11% Pb) over 164 m strike length in Level -100**, Mina Central

## Other Significant Intersections

### MINA CENTRAL ADIT

#### LEVEL 0

- 🏔️ 129.9 g Ag eq/t (**72.6 g Ag/t** and 1.7% Pb) over 268 m strike length
- 🏔️ 82.20 g Ag eq/t (**44.10 g Ag/t** and 1.2% Pb) over 17 m strike length

#### LEVEL -40

- 🏔️ 957 g Ag eq/t (**512.5 g Ag/t** and 14% Pb) over 58 m strike length
- 🏔️ 361.9 g Ag eq/t (**132.40 g Ag/t** and 7.1% Pb) over 117 m strike length
- 🏔️ 145.7 g Ag eq/t (**47.8 g Ag/t** and 3.1% Pb) over 9 m strike length

#### LEVEL -60

- 🏔️ 375 g Ag eq/t (**153.7 g Ag/t** and 7% Pb) over 20 m strike length

#### LEVEL -80

- 🏔️ 382 g Ag eq/t (**223.9 g Ag/t** and 5.0% Pb) over 30 m strike length

#### LEVEL -100

- 🏔️ 589.7 g Ag eq/t (**239.5 g Ag/t** and 11% Pb) over 125 m strike length
- 🏔️ 803.78 g Ag eq/t (**343.2 g Ag/t** and 15% Pb) over 40 m strike length

#### LEVEL -125

- 🏔️ 1398.68 g Ag eq/t (**563.61 g Ag/t**, 14.5% Pb and 7.7% Zn) over 13 m strike length
- 🏔️ 1083.93 g Ag eq/t (**172.88 g Ag/t**, 9.80% Pb and 12.25% Zn) over 33 m strike length

#### LEVEL -150

- 🏔️ 1243.6 g Ag eq/t (**311.5 g Ag/t**, 13.7% Pb, and 10.16% Zn) over 4 m strike length

# EXTENSIVE HIGH SILVER IN ARTISAL WORKINGS



## LEVEL -160

- 523.3 g Ag eq/t (68.5 g Ag/t, 3.6% Pb and 6.9% Zn) over 76 m strike length

## LEVEL -180

- 633 g Ag eq/t (216.8 g Ag/t, 8.8% Pb and 2.8% Zn) over 64 m strike length
- 624 g Ag eq/t (23 g Ag/t, 0.7% Pb and 12% Zn) over 36 m strike length

## MINA LA HOYADA ADIT

### LEVEL +20 (Quimbalete)

- 72.5 g Ag eq/t (21.6 g Ag/t, 1.3% Pb and 0.2% Zn) over 129 m strike length
- 223 g Ag eq/t (64.7 g Ag/t, 2.3% Pb and 1.8% Zn) over 29 m strike length

## LEVEL 0

- 189 g Ag eq/t (38.2 g Ag/t, 1.9% Pb and 1.8% Zn) over 29 m strike length

- 193.5 g Ag eq/t (76.3 g Ag/t, 3.1% Pb and 0.4% Zn) over 41 m strike length

- 413.8 g Ag eq/t (67.8 g Ag/t, 3.1% Pb and 5.0% Zn) over 90 m strike length

## LEVEL -30

- 102.5 g Ag eq/t (14.9 g Ag/t, 0.7% Pb and 1.3% Zn) over 241 m strike length
- 271.5 g Ag eq/t (37.3 g Ag/t, 1.9% Pb and 3.5% Zn) over 56 m strike length

## VICTORIA AREA

### VICTORIA 1 ADIT

- 316.20 g Ag eq/t (184.40 g Ag/t, 3.8% Pb, and 0.3% Zn) over 35.4 m strike length
- 79.7 g Ag eq/t (33.1 g Ag/t, 1.2% Pb, and 0.2% Zn) over 97 m strike length

### VICTORIA 2 ADIT

- 109.2 g Ag eq/t (55.1 g Ag/t, 1.5% Pb, and 0.2% Zn) over 11 m strike length

## TACOYOJ AREA

### RIELES ADIT

- 76.8 g Ag eq/t (31.1 g Ag/t and 1.4% Pb) over 44 m strike length
- 113.4 g Ag eq/t (46.4 g Ag/t and 2.1% Pb) over 15 m strike length
- 125.1 g Ag eq/t (88.8 g Ag/t and 1.1% Pb) over 22 m strike length

### CELIA UG ADIT

- 131 g Ag eq/t (49.3 g Ag/t and 2.5% Pb) over 93 m strike length
- 118.5 g Ag eq/t (60.2 g Ag/t, 1.8% Pb) over 48 m strike length

### ISABEL UG ADIT

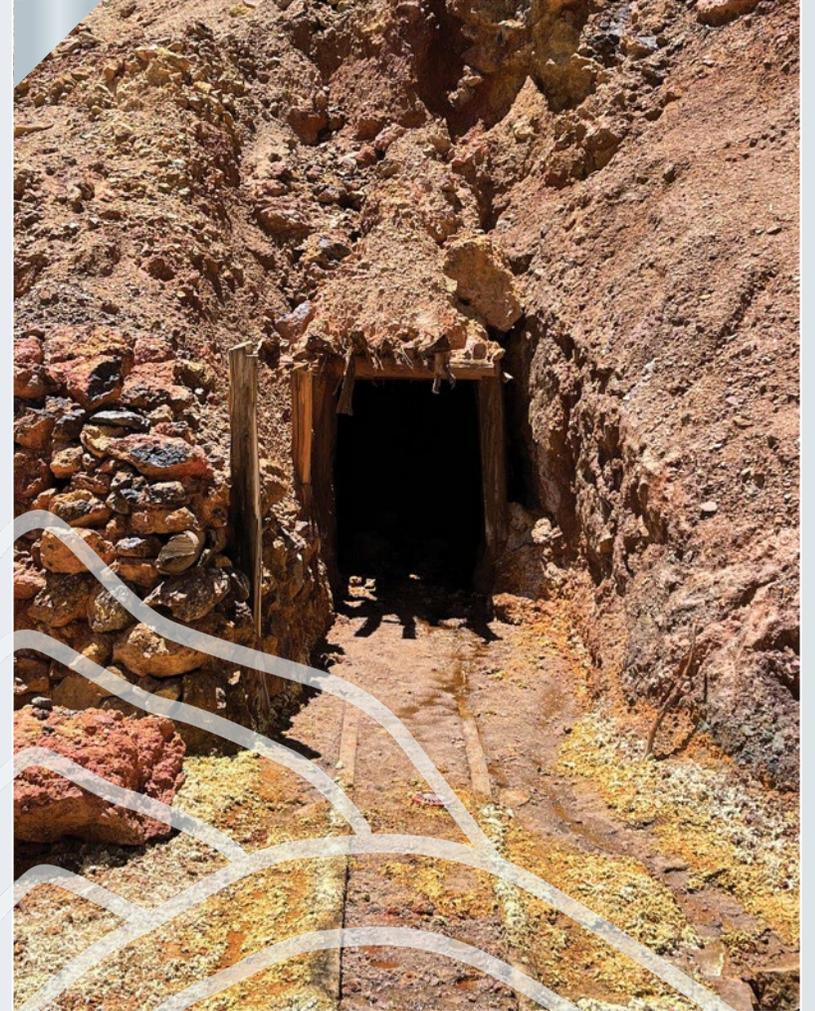
- 287.1 g Ag eq/t (133.9 g Ag/t, 4.7% Pb and 0.10% Zn) over 61 m strike length

# FELICIDAD MINING AREA

- Consists of 4 grids covering **1 km<sup>2</sup> located 5 km southeast of the Gonalbert mining area**
- Main structural feature on property is a conical hill, **highly leached and oxidized**
- The conical hill is known by the locals as “Pequeño Cerro Rico” or Small Rich Hill
- Past artisanal mining excavated silver-rich galena veins and vein breccias.** Reported grades **~230 g Ag/t**
- Geologically is similar to Gonalbert mining area with a **prominent oxidized cap**



# FELICIDAD MINING AREA



# HIGH GRADE SAMPLES AT FELICIDAD



"Most of the channel samples taken from underground **at Felicidad returned high values.**"

**Dr. Osvaldo Arce, P.Geo.**

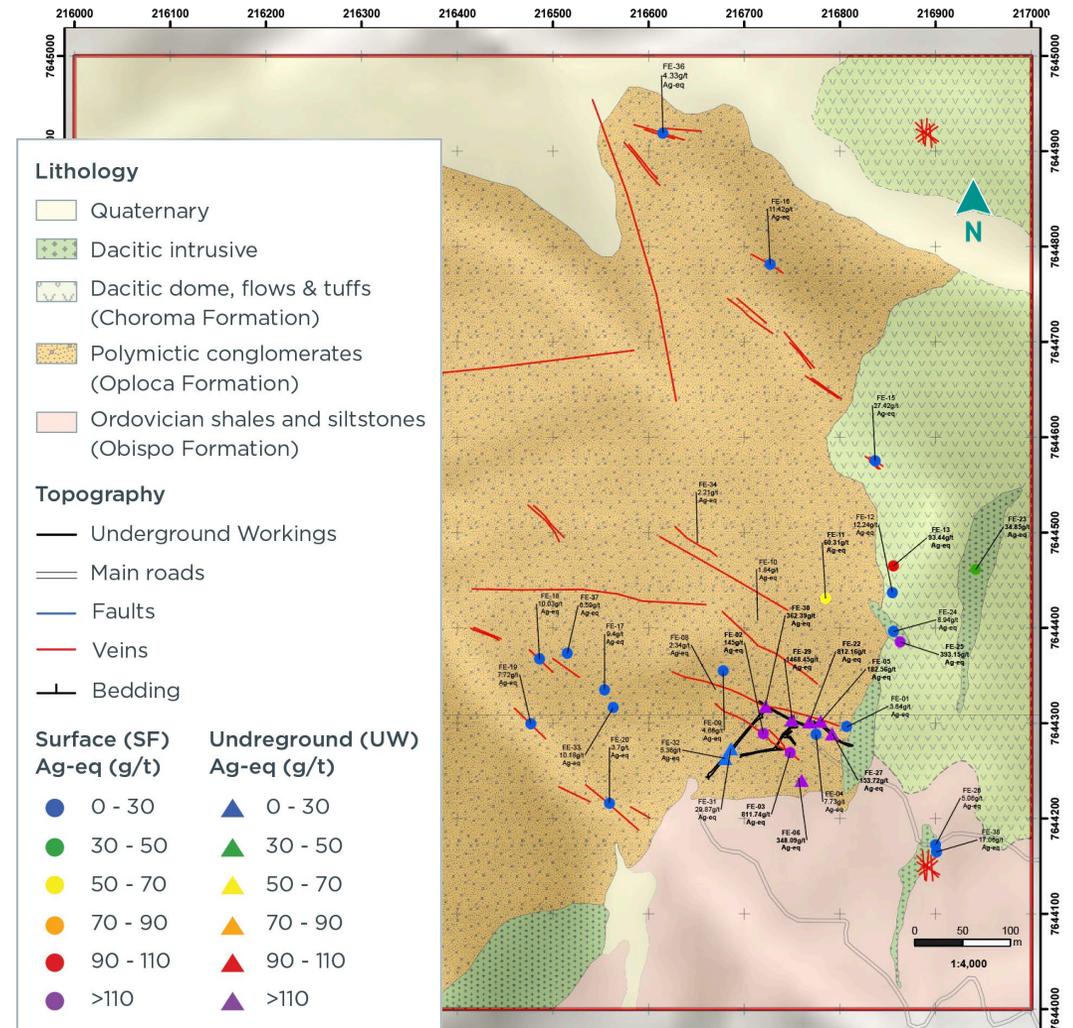
General Manager of Cartier Silver's Bolivian subsidiary

## SURFACE & UNDERGROUND CHANNEL SAMPLE RESULTS

Sample	Location	Width (m)	Ag (g/t)	Pb (%)	Zn (%)	Ag eq (g/t)
FE-02	Surface	0.3	11.00	3.95	0.04	145.00
FE-03	Surface	0.2	170.00	20.04	0.03	811.74
FE-05	Underground working	0.4	19.00	4.85	0.00	182.56
FE-06	Underground working	0.15	42.00	9.41	0.01	348.09
FE-11	Surface	2	2.00	0.25	0.07	60.31
FE-13	Surface	0.06	0.50	0.02	0.08	93.44
FE-22	Underground working	0.5	162.00	19.25	0.27	812.16
FE-23	Surface	0.1	1.00	0.69	0.00	34.85
FE-25	Surface	0.6	4.00	0.17	0.00	393.15
FE-27	Underground working	0.35	100.00	0.31	0.36	153.72
FE-29	Underground working	0.2	175.00	29.60	7.22	1,468.45
FE-30	Underground working	0.2	28.00	8.85	0.34	362.39

Note: Ag eq calculated using metal prices of Ag = US\$18.88/oz, Pb = US\$0.87/lb and Zn = US\$1.35/lb.  
Metallurgical recovery data is not yet available hence no recovery has been applied.

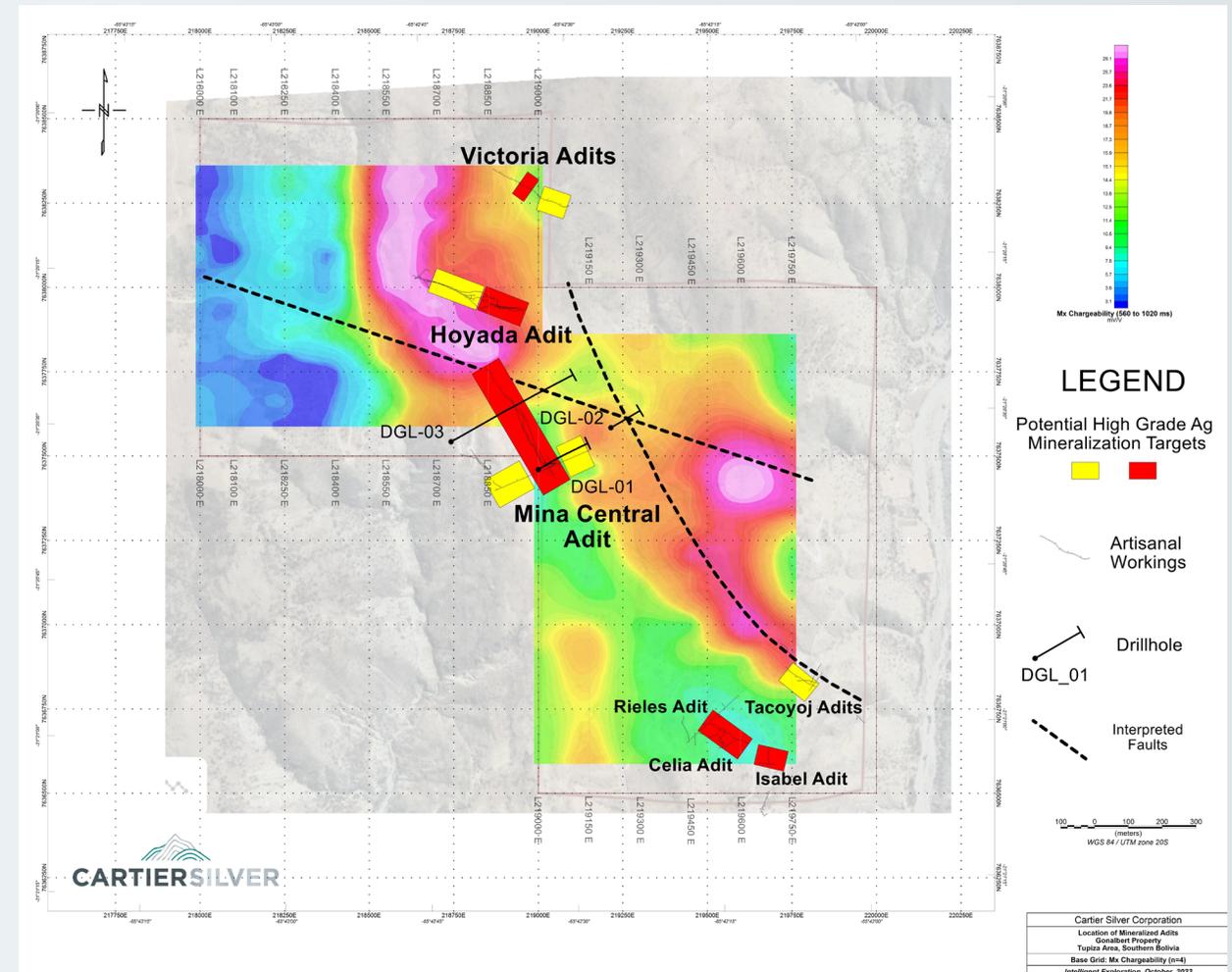
## GEOLOGY PLAN MAP



# SUMMARY MAJOR POTENTIAL AT GONALBERT

- Strong correlation of **chargeability with potential high-grade silver target areas** outlined by underground channel sampling
- Discovery hole DGL-01 intersected **49.19 g Ag/t, 1.35% Zn and 1.31% Pb (133.25 g Ag eq/t) over 44.76 m**
- Ag-Pb-Zn mineralization is associated with north-northwest trending structures** readily inferred from the IP/Res and topographic surveys
- Strong **IP chargeability anomaly along major NW structure** from Mina Central extends **1,100 m along strike, is ~100 m wide and extends to a depth of at least 400 m**, the depth limit of the survey
- Systematic channel sampling in underground workings at the Gonalbert property has **confirmed the high-grade nature and extensions of silver-rich structures with increasing grades at depth**

## PLAN MAP



# NEXT STEPS

## PLANNED PHASE II PROGRAM

-  Second round of drilling at Gonalbert to consist of **8-10 drillholes totaling approx. 3,000 metres**
-  Drilling will test the strong chargeability anomaly extending 1.1 km for Mina Central and that correlates with **high-grade samples** encountered in underground workings

## PROPOSED BUDGET

-  Estimated cost of program cost is approx. US\$1,000,000





# CARTIERSILVER

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