



MAGMA
SILVER CORP.

TSXV: MGMA

FOCUSED ON HIGH- SULFIDATION SILVER & GOLD IN NIÑOBAMBA, PERU

Magma Silver Corp. is a Canadian precious metals exploration company focused on developing the high sulfidation Ninobamba and Jeromina silver and gold project in Peru



MAGMA SILVER CORP.

Disclaimer

This presentation does not constitute a prospectus or public offering for financing and no guarantees are made or implied regarding the success of Magma Silver Corp.'s ("Magma" or the "Company") proposed ventures.

Forward-Looking Statements

This presentation contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. Forward looking statements are based on assumptions as of the date of this presentation and reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Magma cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond Magma's control. Such factors include, among other things: risks and uncertainties relating to metal prices, changes in planned work resulting from weather, logistical, technical or other factors, the possibility that results of work will not fulfill expectations and realize the perceived potential of the Niñobamba project, uncertainties involved in operating in a foreign country, the interpretation of drilling results and other tests, the possibility that required permits may not be obtained in a timely manner or at all, risk of accidents, equipment breakdowns or other unanticipated difficulties or interruptions, the possibility of cost overruns or unanticipated expenses in work programs, the risk of environmental contamination or damage resulting from the exploration operations, the need to comply with environmental and governmental regulations, and the lack of availability of necessary capital, which may not be available to Magma on terms acceptable to it, or at all. Magma is subject to the specific risks inherent in the mining business as well as general economic and business conditions. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking statements. Except as required under applicable securities legislation, Magma undertakes no obligation to publicly update or revise these forward-looking statements. For more information on Magma, readers should refer to Magma's website at www.magmasilver.com.

Qualified Person

The technical and scientific information in this presentation has been reviewed and approved by Jeffrey J. Reeder, P. GEO., who is a Qualified Person as defined by NI 43-101. Jeffrey is independent of the Company under NI 43-101.

Historical Drilling Results – This presentation contains historical drilling results. The Company has not verified historical drilling results and there is a risk that any future confirmation work and exploration may produce results that substantially differ from the historical results. The Company considers these drilling results relevant to assess the potential of the Niñobamba project.

Why Invest?

1 Strong Growth Potential

Advanced geological drilling and recent trenching highlight a large-scale, high-grade resource with open-pit potential.

2 Over \$14.5M CAD invested in Exploration to date

The Niñobamba Project hosts significant silver and gold mineralization across three key deposits, with over \$14.5M CAD in historical exploration.

3 Rising Silver Demand

Industrial silver use is increasing due to growth in solar energy, EVs, and green technologies, supporting long-term price appreciation.

4 Favorable Mining Jurisdiction

Peru is a pro-mining nation with world-class infrastructure, ranked among the top 15 globally for investment attractiveness.

5 Strategic Development Plan

Permitting and drilling programs are advancing, with a focus on resource expansion and NI 43-101 compliance.

Company Overview

Magma Silver Corp. is a Canadian exploration company focused on its flagship Niñobamba Project. The project spans an 8 km mineralized corridor in a prolific geological belt. Extensive exploration by Newmont Mining and others has demonstrated significant resource potential, with over \$14.5M CAD invested to date. Magma Silver is now advancing the project using modern geological modeling and a strategic development plan.

MAGMA SILVER

- Led by an experienced management team with a strong track record in mineral discovery and mine development.
- Has a right to acquire a 100% interest in the Niñobamba Project, which includes two high-potential silver and gold deposits.

NIÑOBAMBA

- Historical drilling and recent discoveries confirm significant silver and gold mineralization across the project.
- Drilling highlights include:
 - **JM1: 53.1 to 125.4 (72.3m) 1.19 g/t Au**
 - **JM1: 184.75 to 209.35 (24.6 m) 1.07 g/t Au**
- The 8 km mineralized trend exhibits strong gold-silver mineralization, demonstrated by:
 - **TR-01: 56 m 1.03 g/t Au, 98.9 g/t Ag;**
 - **TR-04: 21 m 1.32 g/t Au, 102 g/t Ag (Open);**

STRATEGY

- Community consultation and environmental studies are complete for Jorimina drilling in Q3 2025.
- Plans to re-drill Newmont's 2012 mineral inventory and conduct infill drilling to establish a NI 43-101 compliant resource at Jorimina.
- Permitting for Niñobamba North and South Zones is in progress, with drilling permits expected in Q4 2025.

MINING IN PERU

Stability, Scale & Opportunity

STABLE, PRO-MINING JURISDICTION

Peru has a long-standing mining tradition and is one of the world's top destinations for mining investment due to its **stable macroeconomic policies, free-market economy, and strong legal protections for foreign investors.**

3rd

LARGEST SILVER
PRODUCER IN
THE WORLD*

11th

LARGEST GOLD
PRODUCER IN
THE WORLD*

**ALMOST
15%**

OF PERU'S GDP CAN BE
CONTRIBUTED TO THE
MINING INDUSTRY

**PERU IS
3rd**

IN LATIN AMERICA
FOR INVESTMENT
STABILITY.

PERU HAS
3
OF LATIN AMERICA'S LARGEST
HIGH-SULFIDATION GOLD-
SILVER DISTRICTS ARE IN
PERU, INCLUDING
YANACOCHA.



NIÑOBAMBA PROJECT

Location

Situated less than 500 km southeast of Lima in Ayacucho, Peru, (7 hr drive) the Niñobamba Project enjoys excellent infrastructure, including proximity to highways, the power grid, and the city of Ayacucho with daily flights to Lima.



NIÑOBAMBA PROJECT

Main Zone

NORTH ZONE

- Two distinct mineralized zones exposed over 400 m strike, open in both directions
- Highlights:
 - **TR-01: 56 m 1.03 g/t Au, 98.9 g/t Ag; 14 m 0.22 g/t Au, 57 g/t Ag; 20 m 41 g/t Ag**
 - **TR-04: 21 m 1.32 g/t Au, 102 g/t Ag (Open); 14 m 0.16 g/t Au, 85.9 g/t Au**
 - **TR-05: 108 m 62.4 g/t Ag (Open)**

SOUTH ZONE

- Potential strike length exceeds 1000 m
- Highlights:
 - **TR-02: 42 m 131 g/t Ag**
 - **TR-03: 29 m 119.3 g/t Ag**
 - **TR-07: 23 m 83 g/t Ag**

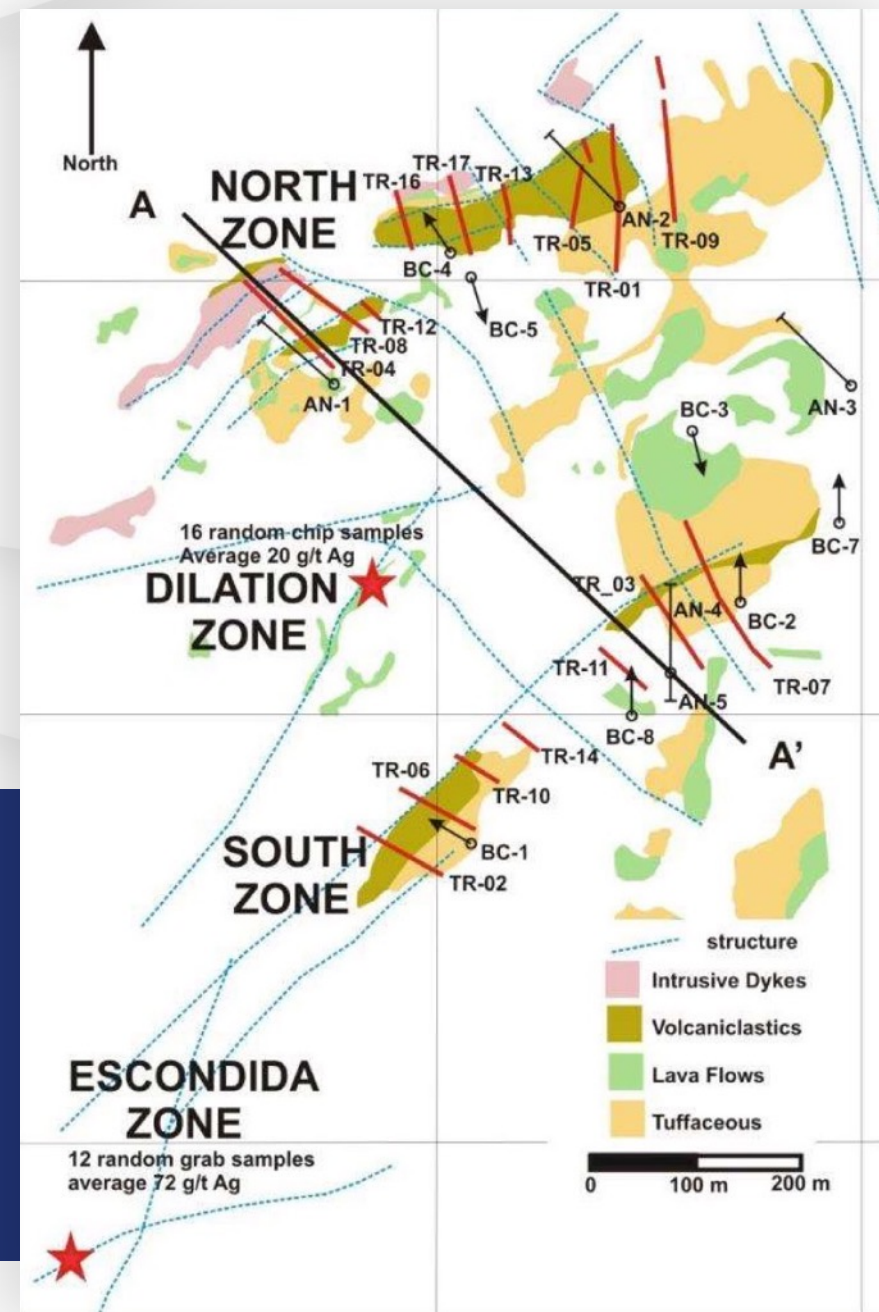
HISTORICAL DRILL RESULTS

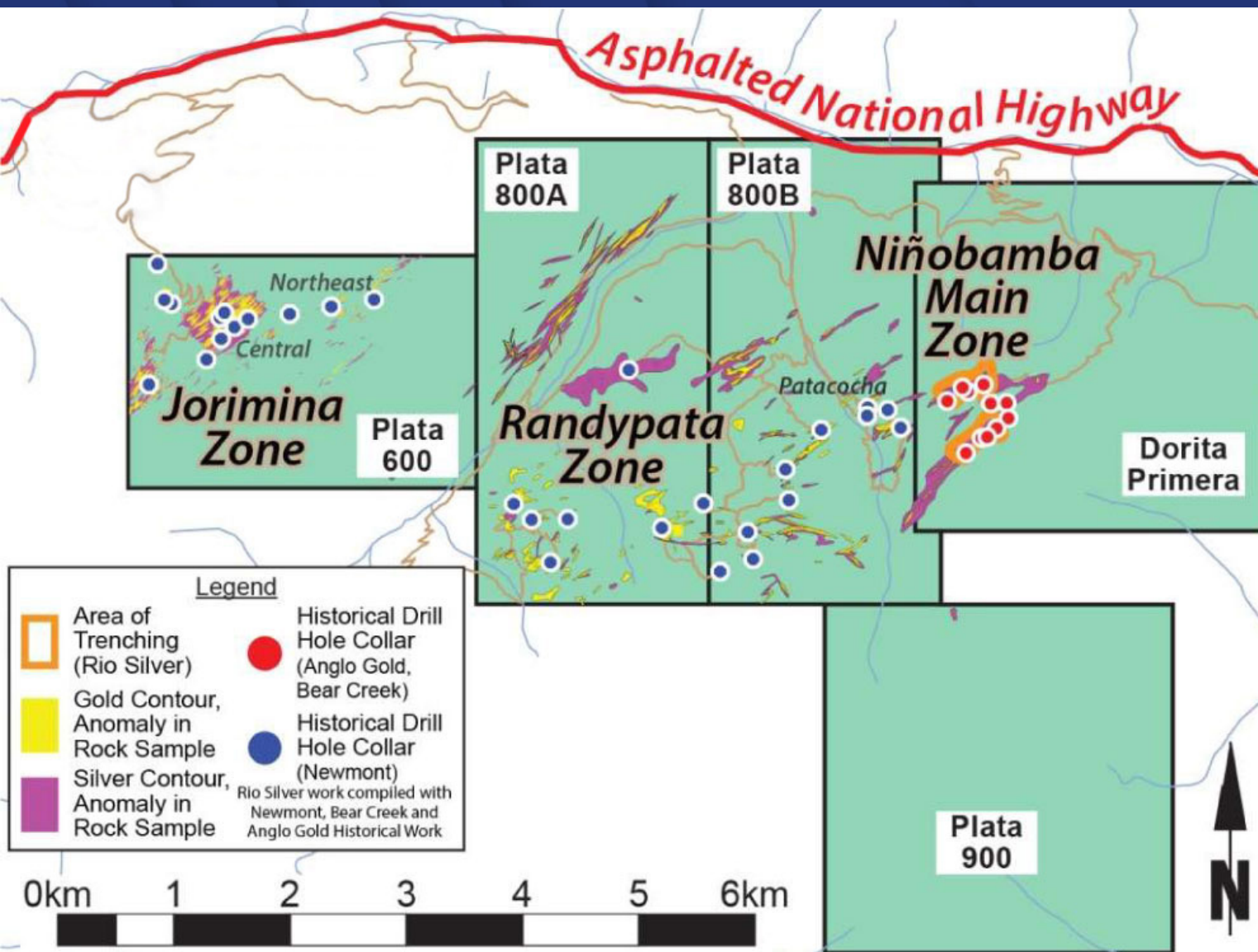
Anglogold's DDH (2001)

- **AN-01: 4.8 metres @ 1.03 g/t Au and 7.1 metres @ 60 g/t Ag**
- **AN-02: 130 metres @ 87 g/t Ag**
- **AN-04: 96 metres @ 54 g/t Ag**

Bear Creek's DDH (2003)

- **BC-01: 20 metres @ 70.6 g/t Ag**
- **BC-02: 26 metres @ 79.6 g/t Ag**
- **BC-04: 14 metres @ 42.9 g/t Ag**
- **BC-07: 18 metres @ 20.6 g/t Ag**
- **BC-08: 4.8 metres @ 42.3 g/t Ag (Hole ended in mineralization)**





NIÑOBAMBA PROJECT

Concessions

- Niñobamba is located less than 500 km south-southeast of Lima, within the Ayacucho region, and is just 45 minutes from the city of Ayacucho, which offers daily flights to Lima.
- The project has excellent infrastructure, situated only 7 km from both a major highway and the power grid.
- The property spans 4,100 hectares and is 100% optioned by Magma Silver.
- The Jorimina (Plata 600) concession was acquired through auction, while the remaining claims were secured by staking.
- The Randypata Zone was re-staked during COVID, allowing previously held Newmont concessions to lapse, along with a 2% NSR.

NIÑOBAMBA PROJECT

Historic Exploration

- Anglo Gold completed 5 drill holes in 2000
- Bear Creek acquired 60% interest from Anglo, completed an additional 8 drill holes in 2002
- Rio Silver subsequently acquired the Anglo concessions in 2008 by staking after agreeing to honor the community payments.
- In 2016, Jorimina and Randypata concessions were acquired from Newmont along with an extensive database.
- Drilling highlights include:
 - **JM1: 53.1 to 125.4 (72.3m) 1.19 g/t Au**
 - **JM1: 184.75 to 209.35 (24.6 m) 1.07 g/t Au**
- Newmont database includes 3,536 rock samples, 2,988 channel samples, ground magnetic and IP geophysics, and results of 3,504m of drilling in the Plata 800A & B concessions along with some info for 4,377m of drilling on Plata 600

Over

\$14.5M CAD

Spent on Exploration by Anglo Gold, Bear Creek, Newmont and Rio Silver

Niñobamba

An aerial photograph of a mountainous region with a red boundary line. A grey arrow points from the top towards the bottom, labeled '8,000 m +/- Trend'. Three locations are labeled in blue boxes: Niñobamba at the top, Randypata in the middle, and Jorimina at the bottom. A small red dot labeled 'Casacancha' is visible in the upper right. The terrain is rugged with some green vegetation and small lakes.

Niñobamba

Randypata

Jorimina

8,000 m +/- Trend

NIÑOBAMBA PROJECT

Geochemistry & Key Deposits

- Widespread and highly anomalous Au-Ag rock and soil geochemistry within a 2,000 by 8,000 m area
- Exploration has identified 3 main Au/Ag deposits:
 - Niñobamba
 - Randypata
 - Jorimina
- Potential for Au-rich colluvium at Niñobamba

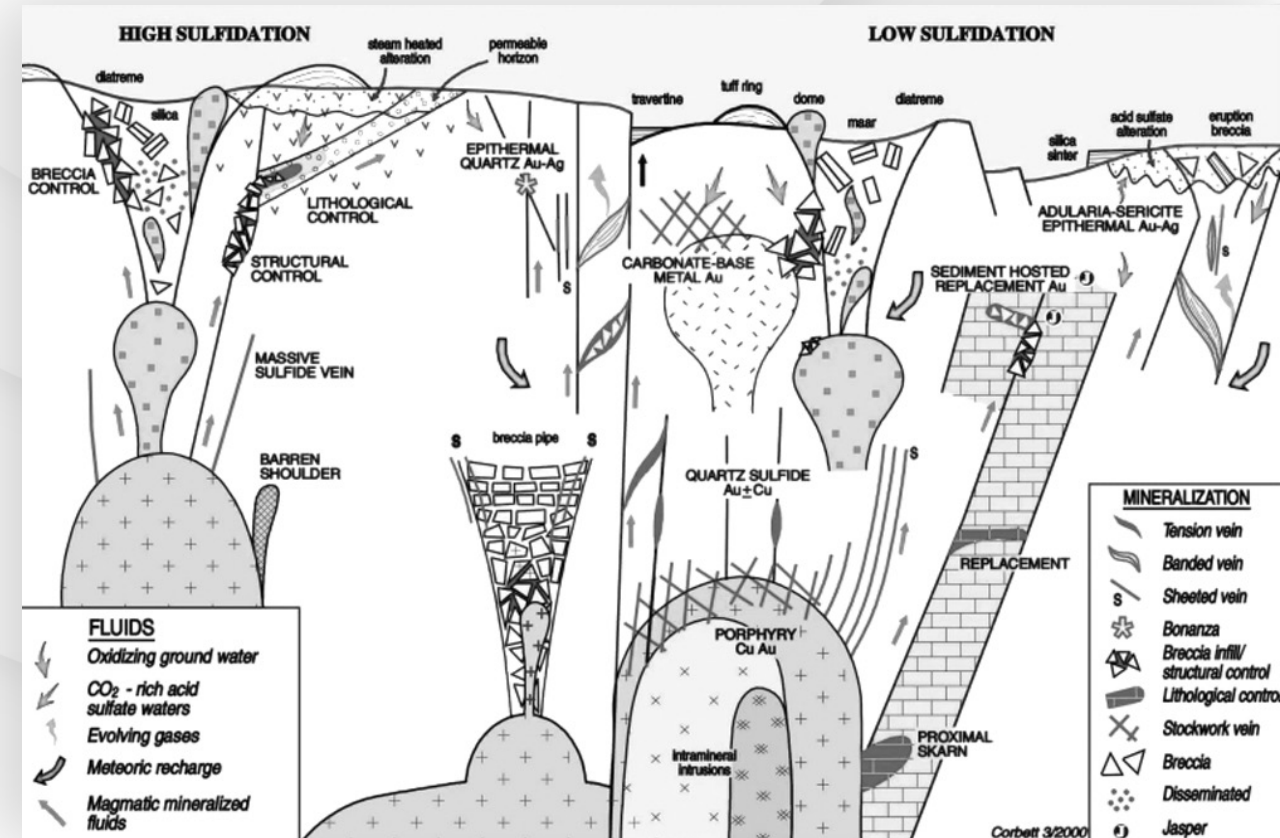
NIÑOBAMBA PROJECT

High-Sulphidation

HIGH-SULPHIDATION DEPOSIT TYPE

- High-sulfidation (HS) gold systems form a vertical continuum, transitioning from shallow epithermal settings to deeper porphyry Cu-Au deposits.
- The term "HS" refers to the highly oxidized state of sulfur within the hydrothermal system.
- A key alteration feature of HS deposits is fracture-controlled vuggy silica, formed through intense acid leaching.
- HS deposits exhibit diverse mineralization styles, including disseminations, hydrothermal breccias, stockworks, and veins.
- These deposits can exceed 40 million ounces, with grades often surpassing 1 g/t Au and 20 g/t Ag.

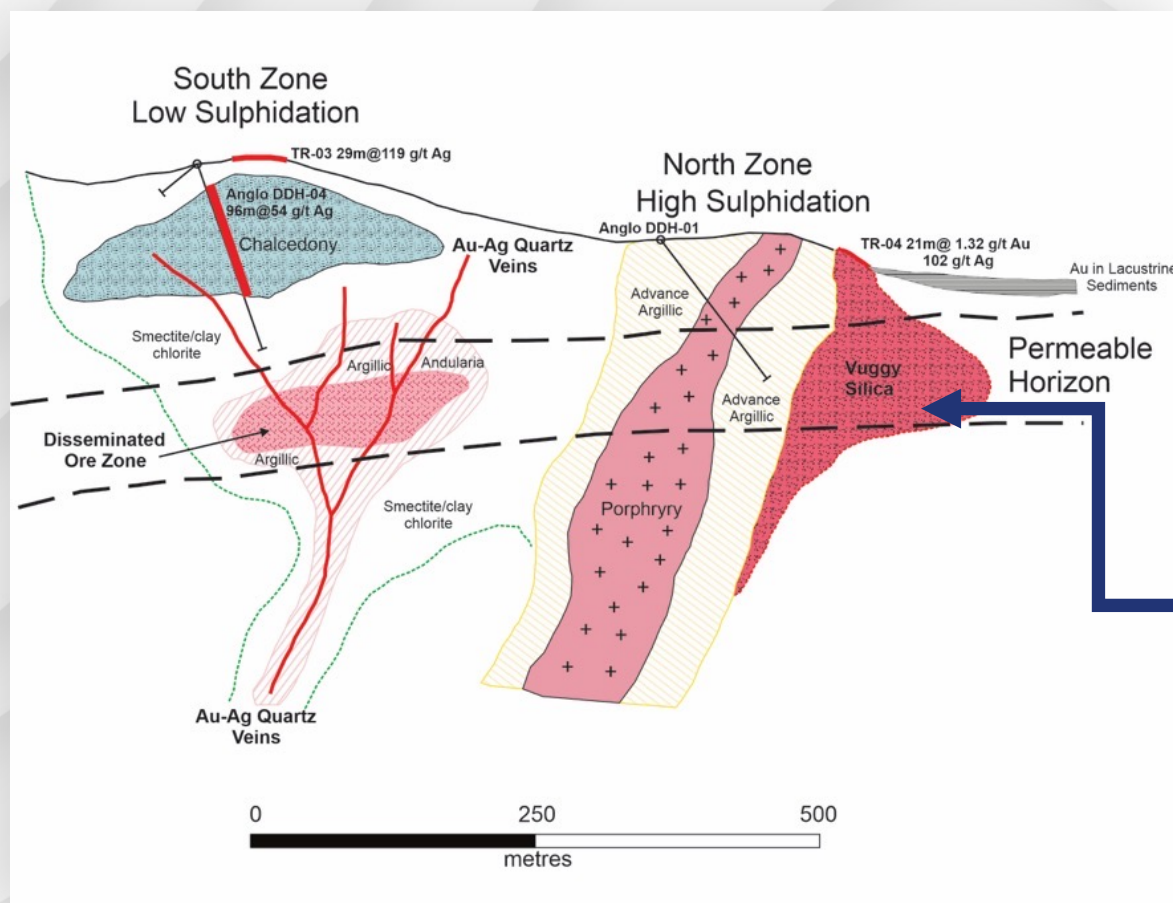
The epithermal system present at Niñobamba shows the possibility that the Niñobamba Main Zone area contains both High Sulphidation in the North Zone, and laterally a Low Sulphidation system is exposed in the South Zone



NIÑOBAMBA PROJECT

Main Zone – Conceptual Model

Schematic Cross-section Relation between the Alteration and Mineralization Styles at the South and North Zone at Niñobamba



- Vuggy Silica identified during Rio Silver Trenching Programs
- Consistent with High-Sulfidation Epithermal Model
- Significant size potential implied:
 - North Zone (500 m+) and South Zone (1000 m +/-)
 - Apparent widths* 10 m to 100 m +/-
 - Depths in excess of 100 m

* The company has not completed sufficient work to constrain true widths of mineralized zones, apparent widths have been interpreted from trenches.



JR-03 Vuggy Silica
(1.24 g/t Au + 35.2 g/t Ag)



JR-04 Vuggy Silica
(1.56 g/t Au + 56.2 g/t Ag)

NIÑOBAMBA PROJECT

Jorimina Zone

- Between 2009 and 2012, Newmont invested \$10M CDN in exploration, identifying extensive surface gold and silver mineralization across a 700 x 1,000 m area. Key rock channel sample highlights include:
 - 17.4 m of 3.06 g/t Au
 - 200 m of 0.26 g/t Au
- Newmont completed 4,377 m drilling at Jorimina, and 3,504 m at Randypata.
- Drilling highlights include:
 - **JM1: 53.1 to 125.4 (72.3m) 1.19 g/t Au**
 - **JM1: 184.75 to 209.35 (24.6 m) 1.07 g/t**

Red Cliff



Jorimina – Randypata Model

(Historical work by Newmont)

- In 2011, Newmont conducted an in-house Exploration Potential Estimate for Jorimina Central (6 drill holes), Jorimina NE (3 drill holes), and Randypata (5 drill holes)^{1,2,3,4}, defining the following exploration target:

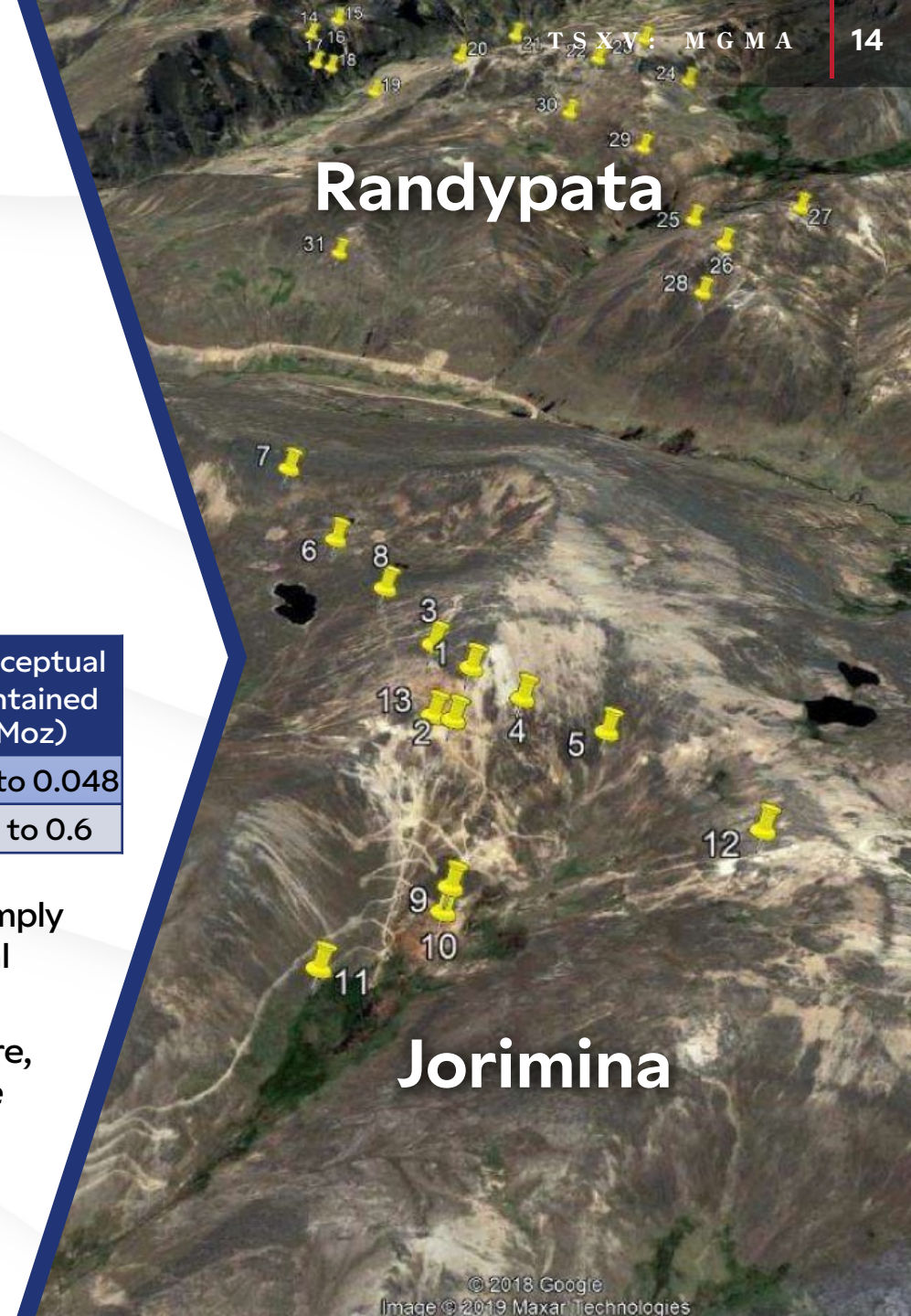
Jorimina Central and NE Global Exploration Potential

	Tonnage Range (Mt)	Grade Range (g/t)	Conceptual Contained (Moz)
Gold	64.7 to 26.0	0.31 to 0.57	0.65 to 0.47
Silver	62.3 to 12.0	9.93 to 16.3	19.9 to 6.3

Patacocha Zone Exploration Potential

	Tonnage Range (Mt)	Grade Range (g/t)	Conceptual Contained (Moz)
Gold	8.9 to 2.5	0.42 to 0.69	0.13 to 0.048
Silver	2.9 to 0.6	2.9 to 0.6	2.9 to 0.6

- This exploration-potential estimate is based on historical work, formatted to comply with NI 43-101 Section 2.3(2), and considered relevant as it provides a conceptual evaluation of the historical work and an exploration target for further work.
- The quantity and grade of the exploration-potential target is conceptual in nature, a QP has not done sufficient work to validate this exploration-potential estimate and the Company is not treating this exploration-potential estimate as a current mineral resource.



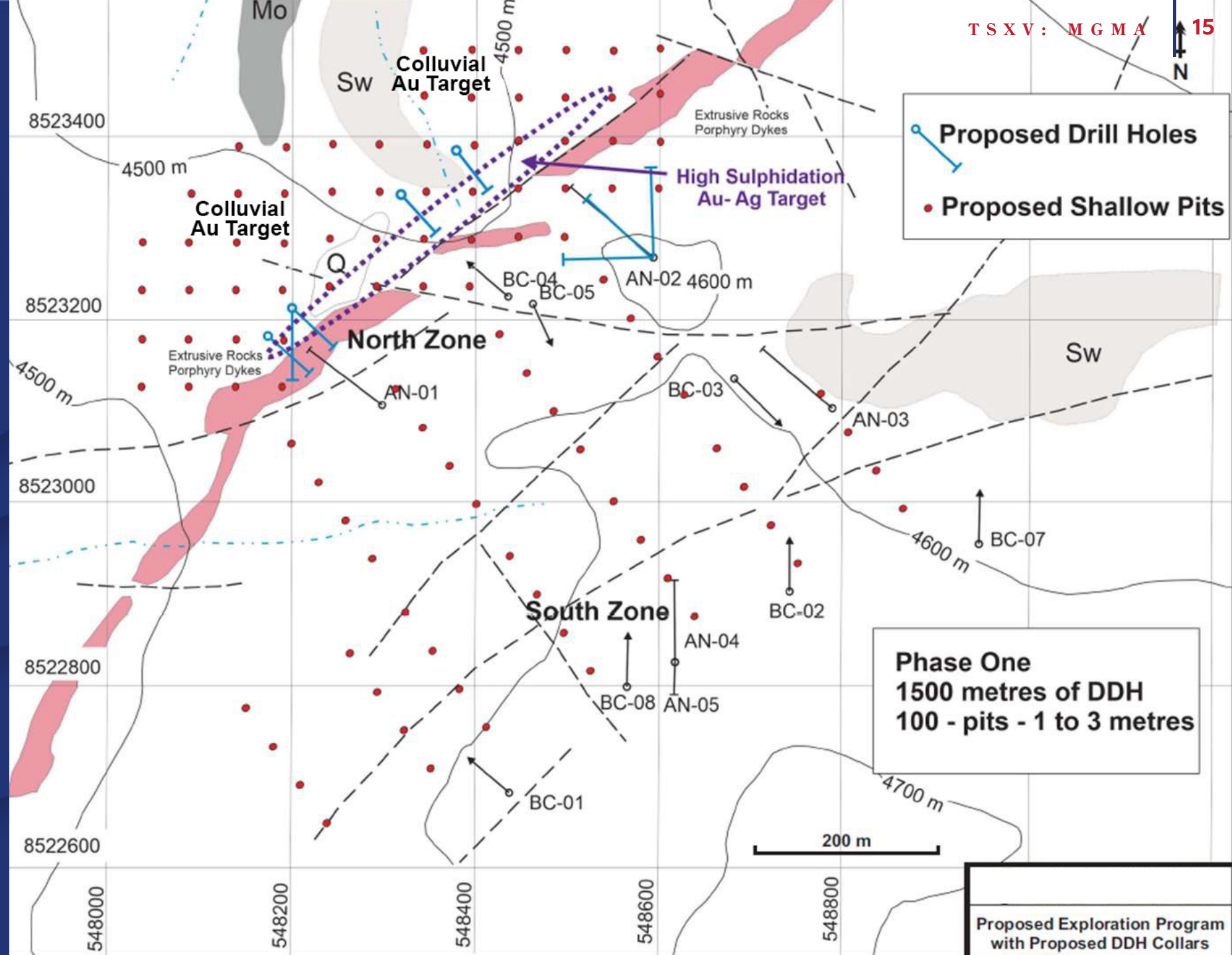
Randypata

Jorimina

¹Source: Niñobamba Main and Jorimina, Jan 2011, Newmont (Internal Corporate Presentation, Summary Note, and Appendices). ²Newmont's 3D model was completed using Leapfrog® software and Newmont Mining noted that the 3D model generated represents an early exploration model for an early exploration project with few drill holes with large distances of 150 metres to 350 metres between them. Constraints for the 3D model included Au-Ag grades and structural domains. Modelling also included surface samples to limit interpolation and define domains, and using a density of 2 g/cc. ³Randypata includes Patacocha and is located 5.5km east of Jorimina Central. ⁴Individual tables for Jorimina Central and Randypata (fmlly Patacocha) are listed in the 2011 Newmont report posted at the Company's website. ⁵Randypata-Patacocha is located 800m east of the Company's trench #4.

NIÑOBAMBA PROJECT

Main Zone Exploration Targets



Silver Gold Project Summary

LARGE-SCALE ASSET

The project spans **4,100 hectares**, hosting significant silver and gold mineralization across three key zones: Niñobamba Main, Randypata, and Jorimina.

EXTENSIVE EXPLORATION HISTORY

Over **\$14.5M CAD invested** in drilling, sampling, and geological studies, providing a strong foundation for resource expansion.

PROVEN MINERALIZATION

High and low sulfidation systems identified, **with significant gold and silver intercepts** in both trenching and drilling.

NOTABLE DRILL RESULTS CONFIRMING STRONG GRADES ACROSS THE DEPOSIT:

- (Trench) TR-01: 56 m 1.03 g/t Au, 98.9 g/t Ag
- (DDH) AN-02: 130 m of 87 g/t Ag

HIGH EXPLORATION POTENTIAL

Leapfrog modeling suggests an **upper exploration target of 30.9 Moz silver @ 2.78 opt**, with significant areas yet to be fully defined.

Main Niñobamba Zone – Looking NE



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Capitalization

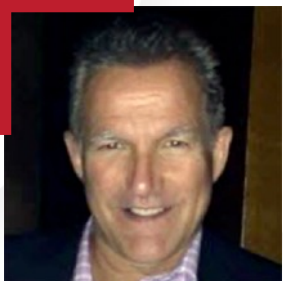
Shares Issued And Outstanding	27,988,470
Warrants (expiring Dec 6, 2025 at 0.10)	10,000,000
Warrants (expiring April 15, 2027 at 0.20)	5,045,400
Incentive Stock Options (Expiring May 6, 2030 at \$0.16)	1,500,000
Fully diluted shares outstanding	44,533,870

NON-BROKERED PRIVATE PLACEMENT OF UNITS - TERM SHEET

Issuer:	Magma Silver Corp. (the “Company”), a company incorporated under the laws of the province of British Columbia.
Offering:	Non-brokered private placement of up to 15,000,000 units (the “Units”) for gross proceeds of up to CDN\$1,000,000 (the “Offering”). Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant (with one whole warrant being a “Warrant”). Each Warrant will entitle the holder thereof to acquire one common share of the Company at a price of \$0.20 for 24 months following the closing of the Offering. The Warrants are subject to an accelerated exercise if the 10-day VWAP of the Company’s shares is \$0.50 or greater. The Warrants will be transferable.
Issue Price:	CDN\$0.10 per Unit.
Offering Size:	Up to 10,000,000 Units.
Use of Proceeds:	Proceeds will be used for acquisition costs and the Phase I work program on the Niñobamba silver gold project in Peru; to assist in meeting NEX reactivation requirements; and for general working capital.
Listing:	The Company will make an application to the TSX.V to list the common shares comprising the Units and issuable on the exercise of the Warrants, which listing will be conditionally approved prior to the closing of the Offering.
Offering Jurisdictions:	All provinces of Canada pursuant to applicable private placement exemptions and the United States on a private placement basis pursuant to an exemption from the registration requirements in Regulation D of the United States Securities Act of 1933, as amended and in other jurisdictions that are approved by the Company, provided that it is understood that no offering memorandum (as defined under applicable securities legislation) shall be delivered to prospective investors and that no prospectus filings or comparable obligation arises in such jurisdictions.
Eligible Subscribers:	Subscribers who qualify as “accredited investors” under the applicable securities legislation.
Reporting Issuer & Resale:	The Company is a reporting issuer under the securities legislation in the provinces of British Columbia, Alberta and Ontario. All securities will be subject to a hold period of four months and one day after the date of issue of the securities. The securities will be “restricted securities” under United States securities laws.
Finder’s Fees/ Commissions:	The Offering will be conducted on non-brokered basis. The Company may pay up to 10% finders’ fees, payable in cash and 10% broker’s warrants on the same terms as the Warrant, in respect of subscribers introduced to the Company by eligible finders.
Closing Date:	On or about May 16, 2025, or such other date as the Company may determine.

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Board & Management



J. Stephen Barley

CEO & Executive Chairman

Mr. Barley has over 40 years of experience in public corporate affairs, corporate finance, and securities law. After 15 years in private practice, he became president of CHM Financial Services Inc. in 1997, advising and investing in resource and technology companies. He has held executive and director roles in TSX-listed resource firms with major international projects. A member of the law societies of British Columbia and Alberta, he holds a Bachelor of Commerce from Mount Allison University and an LLB from Dalhousie University, maintaining an active role in corporate finance and governance.



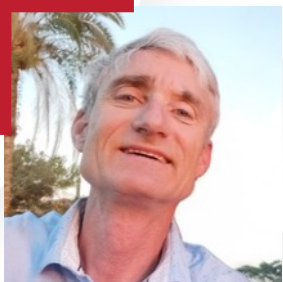
Jason Baker

Director, CFO & Corporate Secretary

Mr. Baker is a finance professional currently serving as a Senior Associate at Altus Capital Partners. He holds a Bachelor of Commerce with a specialization in Finance from UBC Sauder School of Business, along with an Accounting Diploma from Langara College. With a solid background in accounting and financial analysis, Mr. Baker also has over 15 years of experience in the service industry, which has enriched his expertise in investor relations and corporate development. His experience extends to junior mining companies, including Scorpio Gold, where he has contributed to strategic growth and investor communications.

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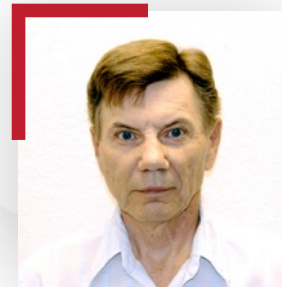
Board & Management



Arndt Roehlig

Director

Mr. Roehlig is an independent director who has served on numerous Canadian public company boards operating in the resource and technology sectors. As president and chief executive officer of various companies, Mr. Roehlig has raised millions of dollars for TSX Venture Exchange and CSE listed companies. Mr. Roehlig has decades of corporate experience in the management and development of publicly traded companies.



Joe Sandberg, MBA

Director

Joe Sandberg is a Professional Geologist and holds an MBA. He has over 45+ years' experience in exploration on precious metals and copper porphyry systems. He was the President and CEO of a TSX-listed copper exploration company that was successfully sold to another public company. Under Canadian NI 43-101 regulations, he is defined as a Qualified Person who can sign public reports (reporting mineral exploration results). Mr. Sandberg has recently consulted on copper cobalt exploration in the DRC.

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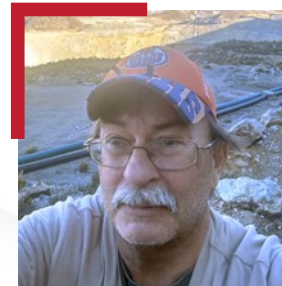
Advisors



Michael Townsend

Corporate Finance

Mr. Townsend has extensive experience in corporate finance spanning over 25 years and 30 years in Capital Markets. Mr. Townsend is one of the founding partners of Altus Capital Partners, a boutique investment bank based in Vancouver, B.C. Altus has been involved in raising over \$180-million in equity financings over the past five years. Mr. Townsend co-founded Hemptown, Patriot One Technologies Inc., and Body and Mind Inc., Raytec Metals Corp., and previously served as CEO of Lateegra Gold Corp. and CEO of West Hawk Development Corp.



Jeffrey J. Reeder, P. GEO.

Technical Advisor

Jeffrey J. Reeder, P. Geo., has a B.Sc. from the University of Alberta and since 1992 has been registered as a professional geologist with the Association of Professional Engineers and Geoscientists of British Columbia. Mr. Reeder has over 21 years of experience in Peru and is fluent in Spanish. Mr. Reeder is responsible for identifying and acquiring both Aguila Copper-Moly being developed by Mexican mining company Industrias Peñoles and Pinaya Copper-Gold project currently being explored by Kaizen Discovery.



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CONTACT US

Jason Baker, Director

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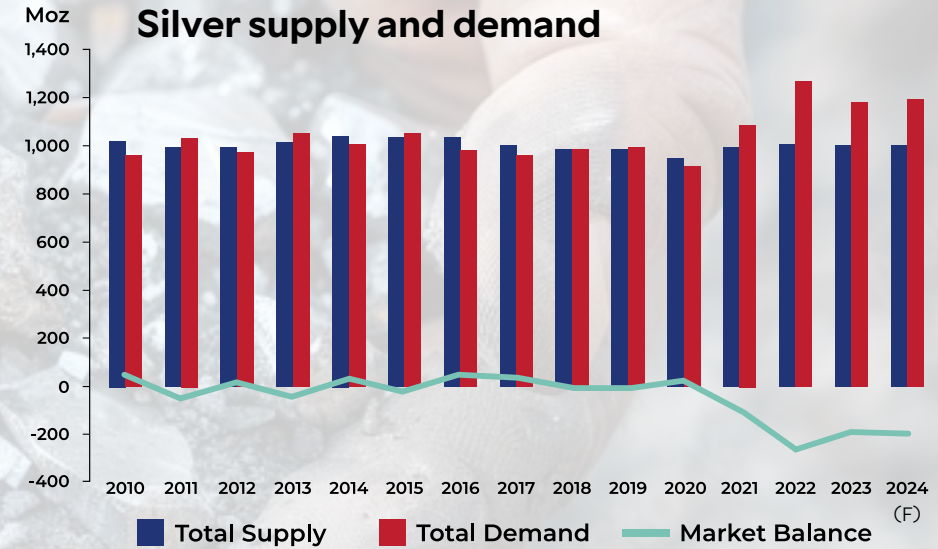
info@magmasilver.com

MARKET CONDITIONS

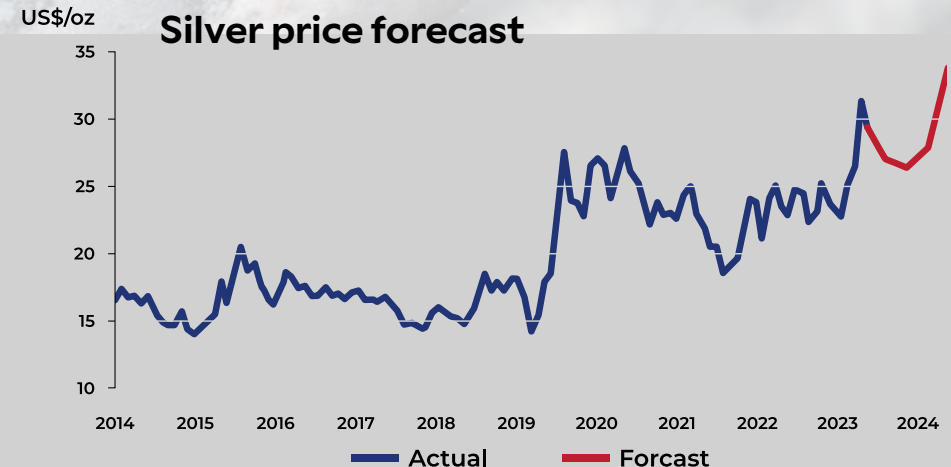
The Rise of Silver

Silver demand is rising due to industrial use, supply constraints, and market shifts. Key factors include:

- **Record Market Deficit:** In 2024, silver saw its largest deficit, driven by high demand and limited supply.
- **Industrial Demand Growth:** Industrial use makes up 40% of demand, fueled by solar PV and EV growth.
- **Supply Constraints:** Silver mine production fell 5 Moz in 2022, straining supply.
- **Solar Energy Expansion:** Silver's conductivity is key for solar panels, with demand up 6% in 2022.
- **Investment Dynamics:** Despite a strong U.S. dollar and rising rates, silver prices remain high.



Source: Metals Focus, WisdomTree. July 2024. (F) = Forecasts.



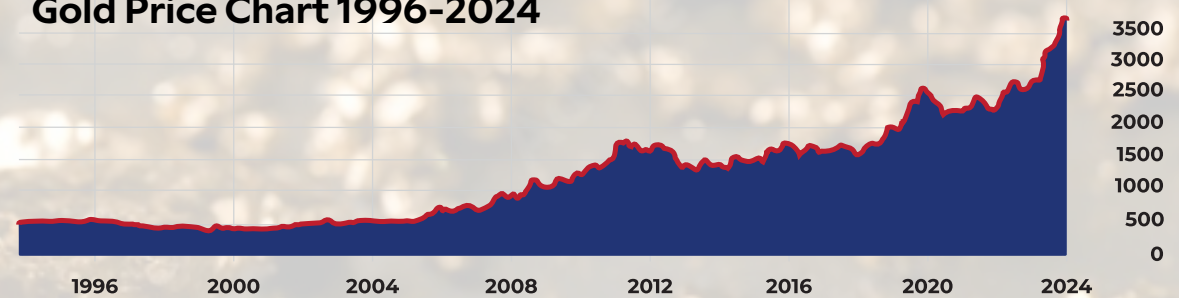
Source: WisdomTree (forecasts), Bloomberg (historic data), data available as of close 30 June 2024. Forecasts are not an indicator of future performance and any investments are subject to risks and uncertainties.

MARKET CONDITIONS

Gold Demand

Gold prices are at all time highs, driven by its role as a safe-haven asset during geopolitical and economic uncertainties. Rising demand from jewelry and energy transition technologies continues to bolster prices. Since the 2008 financial crisis, central banks have shifted toward gold, although its value remains sensitive to interest rates and the strength of the U.S. dollar.

Gold Price Chart 1996-2024



Central Bank Gold Buying 1960-2023



In 2023 and 2024 Central Bank demand for gold was the highest since 1967 driven by purchases from emerging market countries China, Poland, and Turkey.

Financial sanctions by the US, UK, EU and Japan are associated with the increase in central bank reserves held in gold by emerging markets.

Source World Gold Council / Financial Times