

BLACK PINE



RESOURCES

DRILL READY COPPER PROJECT, NEW MEXICO

DISCLAIMER

This presentation contains forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. All statements, other than statements of historical fact, included in this presentation, and Black Pine's future plans are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results any future events could differ materially from those anticipated in such statements. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made and Iconic does not undertake any obligation to update forward-looking statements should conditions or management's estimates or opinions change.

The information contained in this presentation had been obtained by Black Pines Resources Corp. from its own records and from other sources deemed reliable. Data included herein has been reviewed by Qualified Persons as defined by National Instrument 43-101. While all of the historical data is considered complete and the procedures followed appear to be reliable the Company has not completed the necessary work to verify it. No representation or warranty is made as to its accuracy or completeness and therefore should not be relied upon.

BLACK PINE RESOURCES **CORPORATE OVERVIEW**

Black Pine Resources is a private company and is the target of a Qualifying Transaction (QT) with TSX.V CPC Anquiros Ventures Ltd. (AQR.P) – Completion of QT Q1 2026

Shares outstanding: 15,931,729
Options: 1,513,054
Shares Fully Diluted: 17,444,783
Insiders/escrow: >82.79%

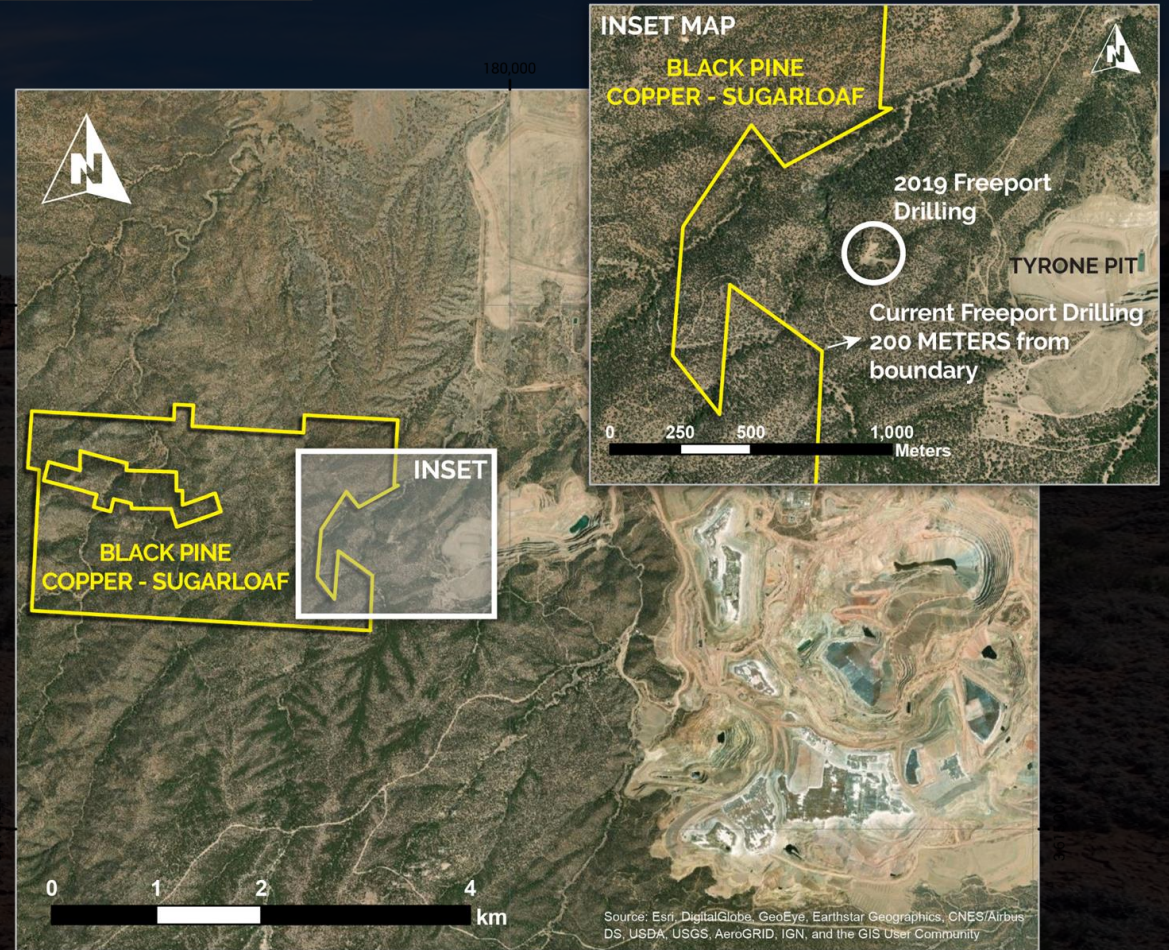
Current Equity Offering: 15,000,000 units at \$0.10 (unit = 1 common share and 1 full warrant @\$0.20 for 3 years)

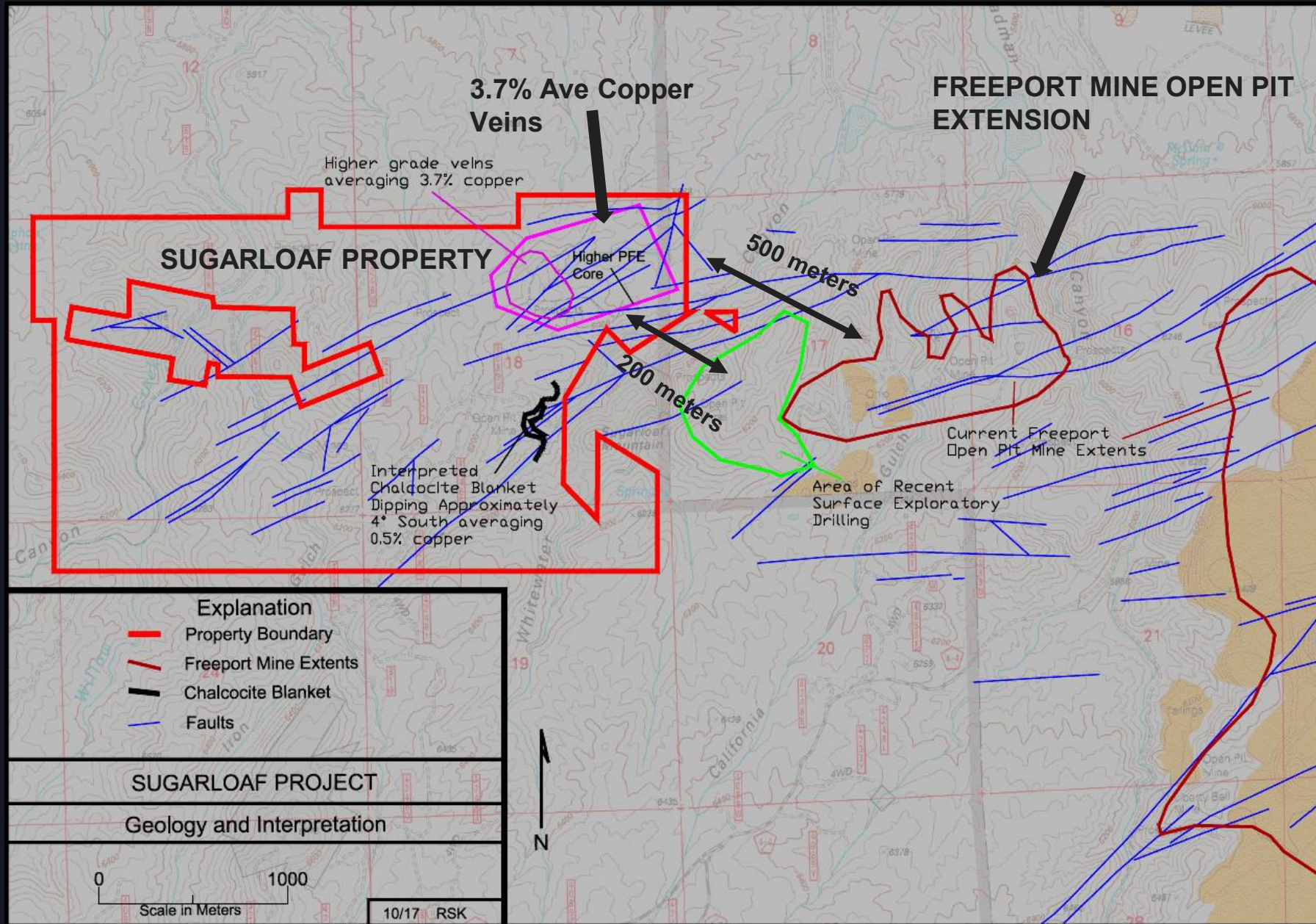
Use of Proceeds – 2026 Exploration on the Company's Sugarloaf Copper-Project, New Mexico- mineralization drilling confirmation program

SUGARLOAF COPPER-PROJECT

- Sugarloaf Property is located 10 miles southwest of Silver City, New Mexico
- Within ½ km of Freeport McMoRan Tyrone mine; a porphyry copper deposit which has been in operation since 1967
- New exploratory drilling recently conducted by Freeport McMoRan is within 200 meters of the Sugarloaf Copper-Project claim boundary and is only 500 meters from Freeport's current open pit mine.

"The project has excellent potential to host +100 million tons of leachable copper with additional potential for copper-molybdenum mineralization at depth beneath the IP anomaly" states Richard Kern, President and CEO of Great Basin Resources



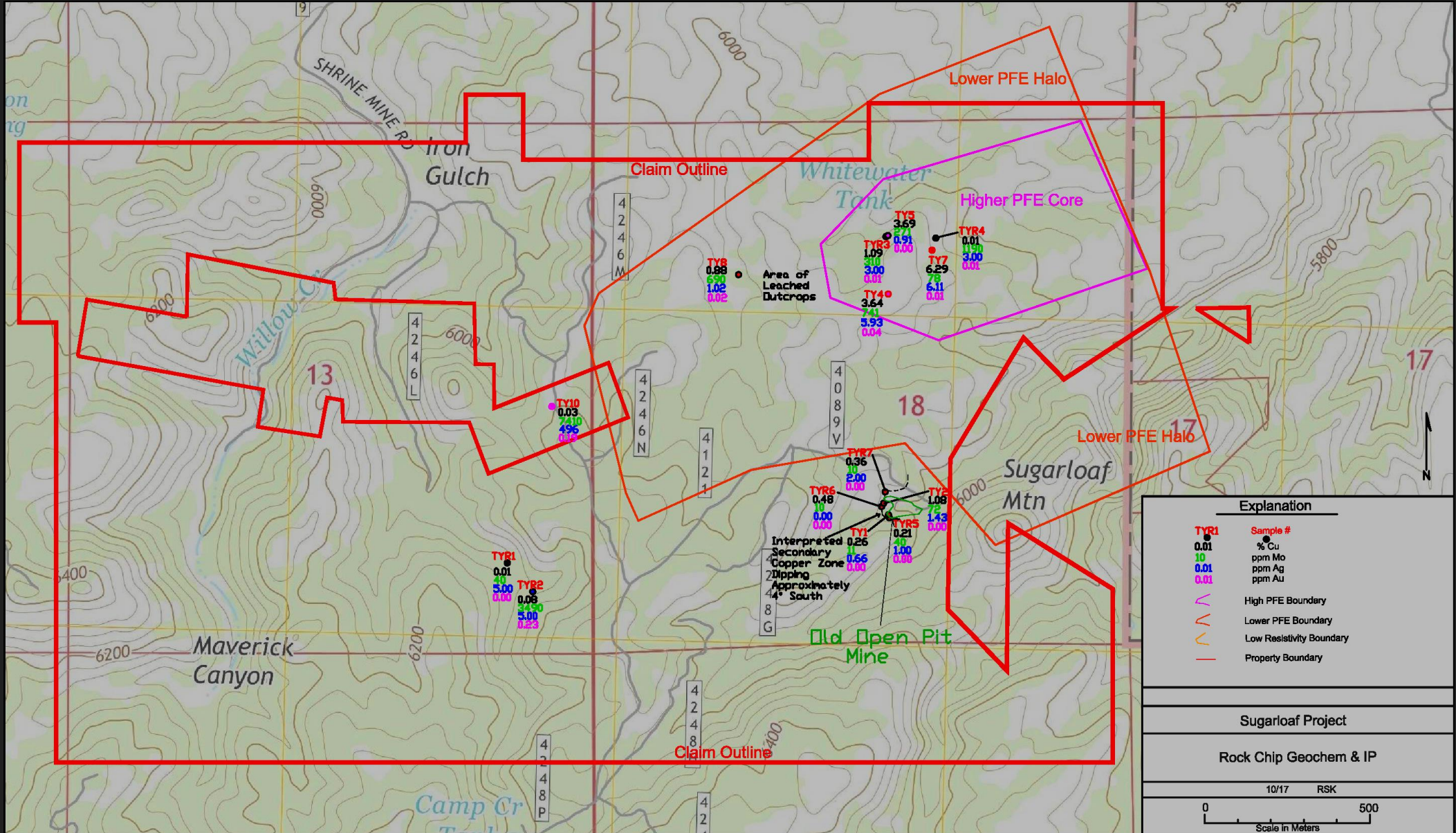


SUGARLOAF COPPER-PROJECT

- 77 unpatented claims totaling 1,544 acres
- Secondary copper averaging 0.5% copper exposed in wall of previous open pit
- Within 500 meters of Freeport's western extension of the open pit Tyrone Mine
- Within 200 meters of recent Freeport exploration drilling near open pit
- Copper grades as high as 3% in previous drilling in oxide and mixed parts of the system
- **Plan of Operation** was approved October 2024 and permit and bond completed October 2025



SUGARLOAF SAMPLES



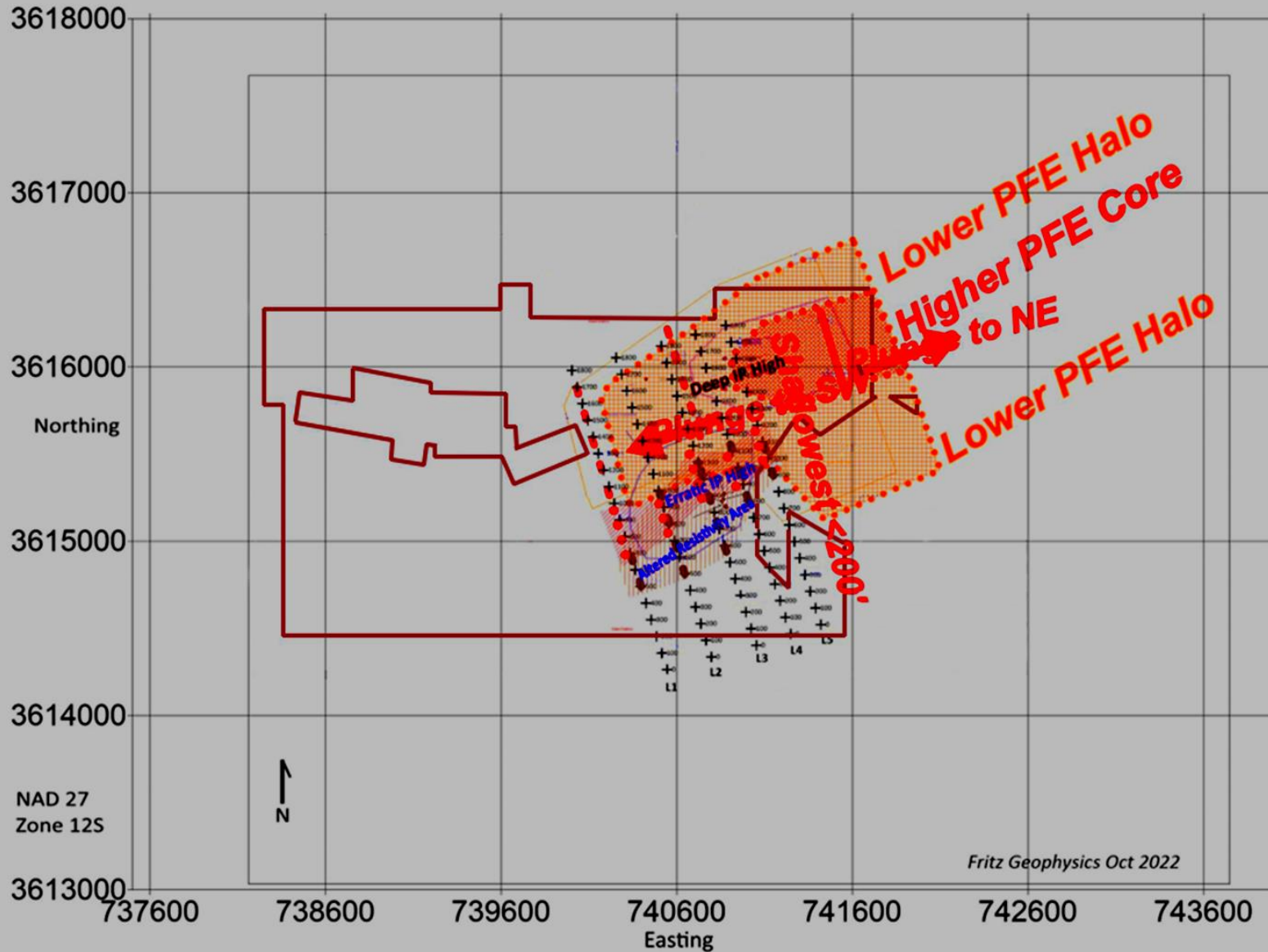
Explanation	
TYR1	Sample #
0.01	% Cu
10	ppm Mo
0.01	ppm Ag
0.01	ppm Au
(Purple line)	High PFE Boundary
(Orange line)	Lower PFE Boundary
(Yellow line)	Low Resistivity Boundary
(Black line)	Property Boundary
Sugarloaf Project	
Rock Chip Geochem & IP	
10/17 RSK	
0 500 Scale in Meters	

SUGARLOAF COPPER-PROJECT

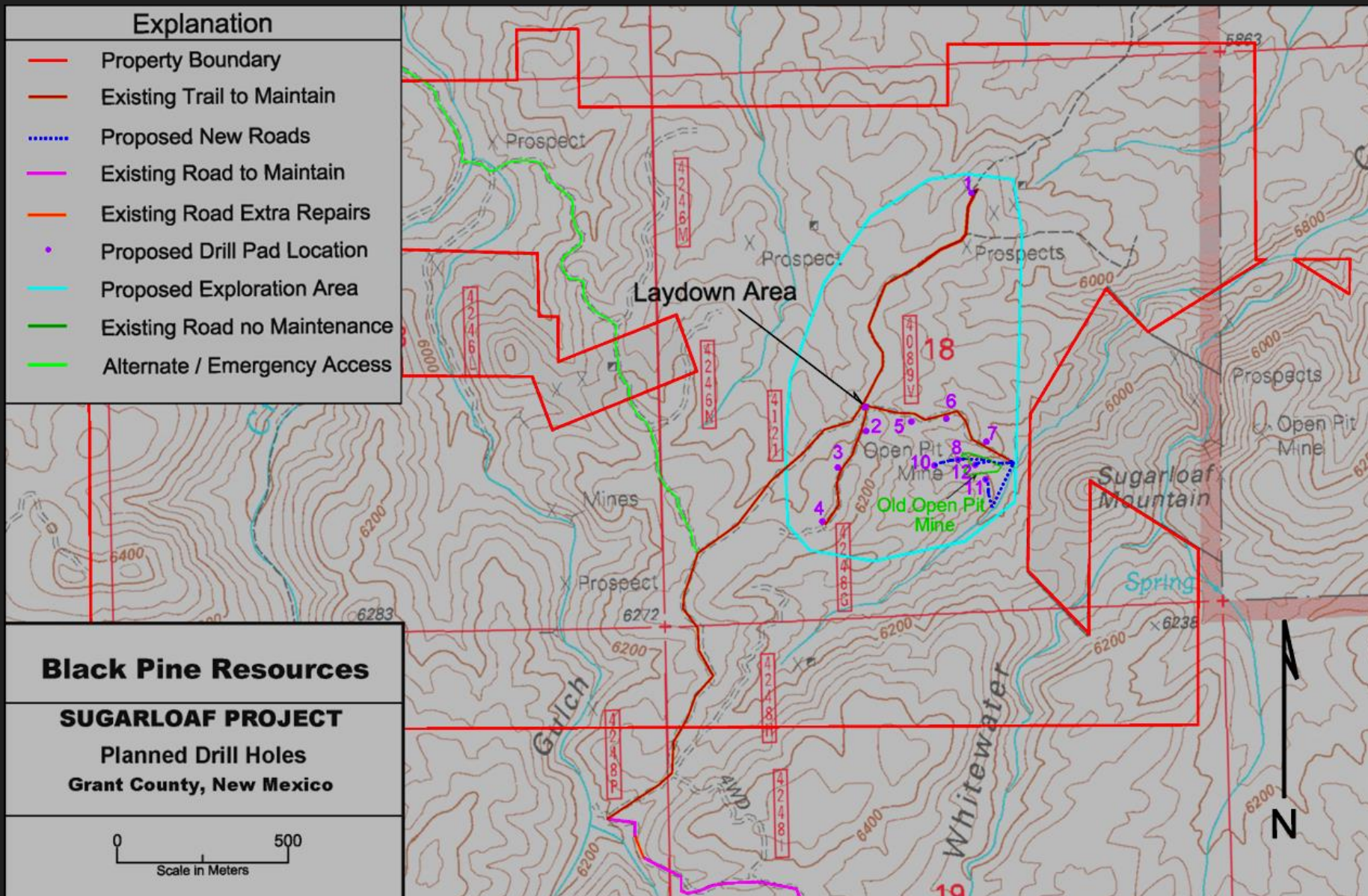


- **Copper rich veins in Northeast part of property average 3.7% copper**
- Excellent IP response
- No drilling since the 1970s with major target areas undrilled
- Multiphase intermediate to felsic intrusive invading Cretaceous latite to rhyolite flows and coarse-grained granodiorite
- Mineralization along ring structures
- Quartz-sericite-pyrite shear zone hosted copper mineralization
- Secondary enrichment from leaching and re-deposition

Sugarloaf Project 2022 IP Interpretation



EXPLORATION DRILL TARGETS



SUGARLOAF EXPLORATION 2026

Property is drill ready; the Plan of Operation was approved in October 2024 by the US Forest Service in Silver City, for up to 13 drill sites, access roads, and ~ 2.5 acres of total disturbance, and permit and bond completed October 2025.

Survey results delineate two viable copper target types; a shallow oxide source and a deeper porphyry source that will be drilled in Spring/Summer of 2026.

The First Sugarloaf Target:

Surrounding a small historic open pit located just west of Sugarloaf mountain area, characterized by vivid oxide and carbonate copper mineralization. **Sugarloaf sampling from its northeast target resulted in up to 15.1% Cu**, comparatively, samples taken from the Tyrone open pit reached only 1.34% Cu. The northeast Sugarloaf target area is ~1,500 feet wide by 3,500 feet long is characterized by a zone of leaching and oxidation. This interpreted zone extends to the south beneath the area of the small open pit. The depth to this zone shows in the geological survey within 50 meters of the surface.



The Second Sugarloaf Target:

Fritz Geophysics and Zonge International completed an IP Survey in October 2022 on the Sugarloaf Property resulting in what could be highly analogous in its mineralization to the Tyrone Mine. The IP survey also showed a promising complex mineralization at the edge of a large caldera complex, to the south of the target and **a possible sulfide source consistent with a porphyry copper target at a shallow depth of 300-400 meters.**

FREEPORT MCMORAN TYRONE MINE

- Located in Grant County New Mexico, 10 miles south of the mining community of Silver City, the mine has been in production since 1967, 2nd largest copper mine in New Mexico
- The Tyrone mine is a porphyry copper deposit. Mineralization is predominantly secondary sulfide consisting of chalcocite with leachable oxide mineralization consisting of chrysocolla.
- Tyrone's copper processing facilities consist of a solution extraction/electrowinning (SX/EW) operation with a maximum capacity of 100 million pounds of copper per year. Freeport McMoRan Tyrone and Chino Mine Video Link: <https://bit.ly/3Ni87EC>



FREEPORT MCMORAN TYRONE MINE, NEW MEXICO



Freeport McMoRan Tyrone Mine, SW-New Mexico, USA

NORTH AMERICA COPPER +/- GOLD ENDOWMENT

- Cordillera of North America from Alaska through Yukon, British Columbia, Nevada, Utah, Arizona and New Mexico are blessed with an abundance of productive copper +/- gold belts from calc-alkaline to alkaline porphyry deposits to higher grade VMS and skarn deposits:
 - Pebble - Alaska
 - Red Chris, Highland Valley, Copper Mountain, Galore Creek – British Columbia
 - Globe Miami, Superior, Resolution, Morenci - Arizona
- Inboard from the Cordillera are the great sedimentary foreland basins and fold belts of Idaho, Montana, Colorado, New Mexico host to porphyry deposits, sedimentary hosted copper deposits, IOCG
 - **Tyrone Mine - New Mexico**
 - Butte – Montana
 - Bingham Canyon – Utah
 - Idaho Copper belt (metamorphosed sedimentary copper; early prospects available with minor past production)
 - Constellation Copper (Paradox basin Arizona – Colorado)

SUMMARY - SUGARLOAF

- **Sugarloaf Property** is less than ½ km from Freeport McMoRan's Tyrone Mine open pit extension
- Freeport McMoran is the 2nd largest copper producer globally and has been operating the Tyrone mine since 1967
- **Sugarloaf First Target:** Secondary shallow copper mineralization with high grade oxide veins zones averaging 3.7% Cu at surface, signifying the porphyry target below
 - ✓ Tyrone Samples from exposed wall in open pit ave 0.05% with a total ave 1.34% Cu from all open pit samples
 - ✓ **Sugarloaf Samples ranged 3% - 15.1% Cu**
 - ✓ Excellent potential to host 100+ million tons of leachable copper ore
- **Sugarloaf Second Target:** Potential for copper-molybdenum mineralization
 - ✓ Geophysics appear to intersect directly with part of Tyrone porphyry copper deposit
- **Black Pine received approval for Plan of Operation October 2024 to drill up to 13 holes and permit and bond completed October 2025.**

DIRECTORS & MANAGEMENT

Richard (Drew) Martel; CEO, Director

Mr. Martel has been involved with private and publicly listed companies for the past 25 years. Currently, Drew is the principal of RAMM Communications Corp. a private consultancy firm specializing in advising growth companies in Mining, Energy and early-stage Venture Capital companies. Drew has held senior management positions as, Director, Corporate Development and Marketing holding positions with Tan Range Resources TNX.T, Kiska Metals, Balmoral Resources, MAG Silver MAG.T, Constantine Metals, Lithium South Development Corp. LIS.V, has assisted in raising upwards \$400 million for resource companies.

Richard Barnett; CPA, CGA, Chief Financial Officer, Secretary

Mr. Barnett has extensive corporate experience as a Chief Financial Officer, Controller, and Secretary with over 20 years of accounting experience serving both public and private corporations. His experience covers a wide range of companies producing oil & gas, resource & explorations, engineering, and research & development. Mr. Barnett is a member of the Certified General Accountants of British Columbia. In order to stay abreast of new business procedures, he has taken extensive business and accounting courses in addition to regulatory courses and workshops. In addition to overseeing the accounting functions within the Company, Mr. Barnett's responsibilities include managing the annual audit, budgeting, preparation of financial statements and management discussions & analyses.

DIRECTORS & MANAGEMENT

Richard R. Kern; B.Sc., M.Sc., P. Geo: Director & Project Manager

Mr. Kern is President of Great Basin Resources Inc., Inc., and prior to that he was co-founder of MinQuest Inc. he was also a principal in the companies BristleCone Ventures, LP, Geo Surveys, and Sierra VisionLaunch, LLC. In addition, Mr. Kern is presently the President & CEO of ICONIC Minerals (TSX.V: ICM) and has held executive and management level positions in companies such as Western North America North Mining, Inc., Homestake Mining Company, Superior Oil, and U.S. Geological Survey. Mr. Kern's areas of expertise include establishing base and precious metal exploration programs throughout North America, with an emphasis on Western U.S., Mexico, Honduras and Panama. Mr. Kern has made several discoveries, including at Fire Creek, Nevada and Moss, Arizona, which are both producing mines and the Bonnie Claire Lithium Property in Sarcobatus Valley, Nevada.

**Kern Discoveries: Moss Gold Mine, Fire Creek Mine and Bonnie Claire Lithium property (largest lithium deposit in North America and valued at USD \$1.5Billion +*

Keturah Nathe: Director

Ms. Nathe, is currently Director of Nevada Lithium Resources and Iconic Minerals and holds over 17 years in capital finance experience in various industries: mineral exploration and development, oil and gas, technology, agriculture and property development. Her experience includes M&A, corporate and regulatory compliance, debt and equity financing and execution and corporate strategy.

Joe Devries: Director

Mr. Devries has more than 29 years of experience arranging for, financing, and administering public companies. Joe brings together and facilitates companies with seed and development capital to build shareholder equity value. He has been instrumental in the reorganization and reactivation of Tier 2 TSX Venture Exchange companies. Currently Director, President & CEO of Altima Resources Ltd. (TSX.V: ARH).

ADVISORY BOARD

David Caulfield, B.Sc., P. Geo.

Mr. Caulfield is a co-founder of Rimfire Minerals Corporation and co-founder Evrim Metals (now Orogen Royalties). He plays an integral role in building the business through its strategic partnerships. Prior to Rimfire, he was the co-founder and President of Equity Engineering Ltd., a privately held geological consulting firm. David served as the 2005 President of the Association for Mineral Exploration of British Columbia (AME BC), a non-profit association that advocates a healthy and environmentally sound exploration, mining sector in British Columbia and co-Founder, Chairman of C3 Alliance Corp.

CAPITAL STRUCTURE

PRE/POST QAULIFYING TRANSACTION

Black Pine Shares Issued and Outstanding (Pre QT)	15,931,729	
Options	1,513,054	
Fully Diluted Issued and Outstanding	17,444,783	
Current Financing (unit = 1 share and 1 warrant)	15,000,000 units @ \$0.10	\$1,500,000

Anquiro Ventures Ltd: Shares Issued and Outstanding	4,500,001
--	------------------

Capital Structure Post Qualifying Transaction

Shares Issued and Outstanding	35,431,730 (~50.7% shares escrowed post QT)
Options	1,513,054
Warrants	15,000,000
Fully Diluted Issued and Outstanding	51,944,784
Post Cash Position: \$1,500,000	Post Market Capitalization: \$5,194,478

CONTACT

DREW MARTEL

Director & CEO
Office: (604) 718-2800

CORPORATE OFFICE

Black Pine Resources Corp.
Suite 303 - 595 Howe Street
Vancouver, B.C. V6C 2T5
Phone: (604) 685-9911
Fax: (604) 718-2808

LEGAL COUNSEL

MLT AIKINS LLP
2600 - 1066 West Hastings
Vancouver, B.C. V6E 3X1
Phone: (604) 608-4563
Fax: (604) 682-7131

AUDITORS

Davidson & Company
Suite 1200 - 609 Granville Street
Vancouver, B.C. V7Y 1G6
Phone: (604) 900-9270

BLACK PINE



RESOURCES