



S I L V E R C O R P

ON TARGET

INVESTOR PRESENTATION

DISCLAIMER

Information Contained in this Presentation

This presentation (the “**Presentation**”) is a summary description of Alcon Silver Corp. (“**Alcon**” or the “**Company**”) and its business and does not purport to be complete.

Cautionary Note Regarding Forward-Looking Information

This Presentation includes “forward-looking statements” and “forward-looking information” within the meaning of Canadian securities legislation. All statements included in this Presentation, other than statements of historical fact, are forward-looking statements. When used in this presentation, words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast”, “predict”, “foresee” and other similar terminology, or sentences/statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved are intended to identify forward-looking statements, which, by their very nature, are not guarantees of the Company’s future operational or financial performance. These statements reflect the Company’s current expectations regarding future events, performance and results, and are accurate only at the time of this Presentation and may be superseded by more current information. Forward-looking statements also involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company or its mineral projects to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

In making such statements, the Company has made assumptions regarding, among other things: general business and economic conditions; the availability of additional exploration and mineral project financing; the supply and demand for, inventories of, and the level and volatility of the prices of metals; relationships with strategic partners; the timing and receipt of governmental permits and approvals; the timing and receipt of community and landowner approvals; changes in regulations; political factors; the accuracy of the Company’s interpretation of drill results; the geology, grade and continuity of the Company’s mineral deposits; the availability of equipment, skilled labour and services needed for the exploration and development of mineral properties; and currency fluctuations.

This Presentation also contains references to estimates of Mineral Resources. The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that ultimately may prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on: (i) fluctuations in mineral prices; (ii) results of drilling; (iii) metallurgical testing and other studies; (iv) proposed and completed mining exploration programs; (v) the evaluation of exploration and drilling plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licenses.

A preliminary prospectus containing important information relating to the securities and other information described in this document has been filed with the securities regulatory authorities in certain of the provinces of Canada and is available through SEDAR+. A copy of the preliminary prospectus, and any amendment, is required to be delivered with this document. The preliminary prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy securities of Alcon Silver Corp. until a receipt for the final prospectus has been issued.

This document does not provide full disclosure of all material facts relating to the securities offered by the Alcon Silver Corp. Investors should read the preliminary prospectus, the final prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

The majority of the exploration results and interpretations presented, including an historical mineral resource in the Princesa Project, were generated by prior explorers including Caracara Silver (NI 43-101 technical report on La Princesa Project, prepared by A. Vachon, 2011) and Solex Resources. The historical mineral resource estimate is not reliable in that a Qualified Person has not done sufficient work to qualify this historical resource estimate as a current mineral resource. Key assumptions, parameters and methods used in preparation of the historical mineral resource are listed in a NI 43-101-compliant technical report on La Princesa Project (Chance, June 24, 2024) available on SEDAR+ or Alcon Silver website. Alcon Silver is not treating this historical resource estimate as a current mineral estimate. The historical mineral resource estimate requires new assay data provided by a program of replicate drill holes in La Princesa mineralization completed under supervision by a Qualified Person in order to upgrade to a current mineral resource.

Technical Information

The scientific or technical information in this Presentation has been prepared under the supervision of and reviewed by Mr. W. Bruce Winfield, M.S., C.P.G., a “qualified person” as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects..

A SILVER DEAL PRIMED FOR ITS DEBUT

✓ **Foundational Silver Deposit**

Princesa Silver Deposit (historical inferred resource totaling 30M oz Silver Equivalent or 4.6 million tonnes grading 90.88 g/t Ag, 1.66% Pb and 1.69% Zn)¹

✓ **Experienced Technical & Finance Team**

125 years of exploration and mine development experience predominantly in Latin America including BHP Billiton, Eldorado Gold, Oz Minerals, and Hochschild Mining

✓ **Strong Shareholder Base**

Pan American Silver holds 5%², Management/Insiders hold 21%, High Net Worth Investors

✓ **Non-dilutive Share Structure**

‘Investor in mind’ mentality with only 33.6M shares outstanding, no options, no warrants, no debt

1. Alcon Silver Corp. is not treating this historical resource estimate as a current mineral estimate. See Forward Looking Statement, Slide 2.

THE FOUNDATIONAL ASSET

PRINCESA SILVER DEPOSIT

Princesa structure facing east towards
north-flowing (right to left) Río Cullco



FLOURISHING PUNO-CUSCO MINING REGION



ALCON
SILVER CORP



minsur



BEAR CREEK
MINING CORPORATION



Aftermath
SILVER



GOLD MINING



TIER ONE
SILVER



LOCAL GEOLOGY

At La Princesa, coarse clastics of the Hurricane Formation are the principal host of mineralization. Surface sample descriptions, drill logs, trace element data and outcrop indicate that extensive alteration in the form of pyrite, clays and recrystallized limestone extends for at least 500 m south of Veta La Princesa. Further work is required to map the limits of alteration and to determine how it relates to the emplacement of Veta La Princesa. **Veta La Princesa is believed to be a diatreme breccia.**

Alteration and mineralization have been traced by drilling for about 2,200 m along strike (east-west) across Princesa 2 and onto the adjacent concessions.

CORNERSTONE ASSET

PROJECT	PRINCESA
COMMODITY Deposit Type	Silver-Lead-Zinc Polymetallic breccia vein systems and carbonate replacement deposits (CRD)
NEAREST MAJOR MINING PROJECT	Minsur - San Rafael Mine Bear Creek - Corani Mine Tier One Silver - Curibaya Project
EXPLORATION STAGE	Advanced, Initial Compliant Resource
EXPLORATION HIGHLIGHTS	<ul style="list-style-type: none">• Historical Initial Inferred Resource contained in 4.6 m tonnes grading 90.88 g/t Ag, 1.69% Zn, 1.66% Pb

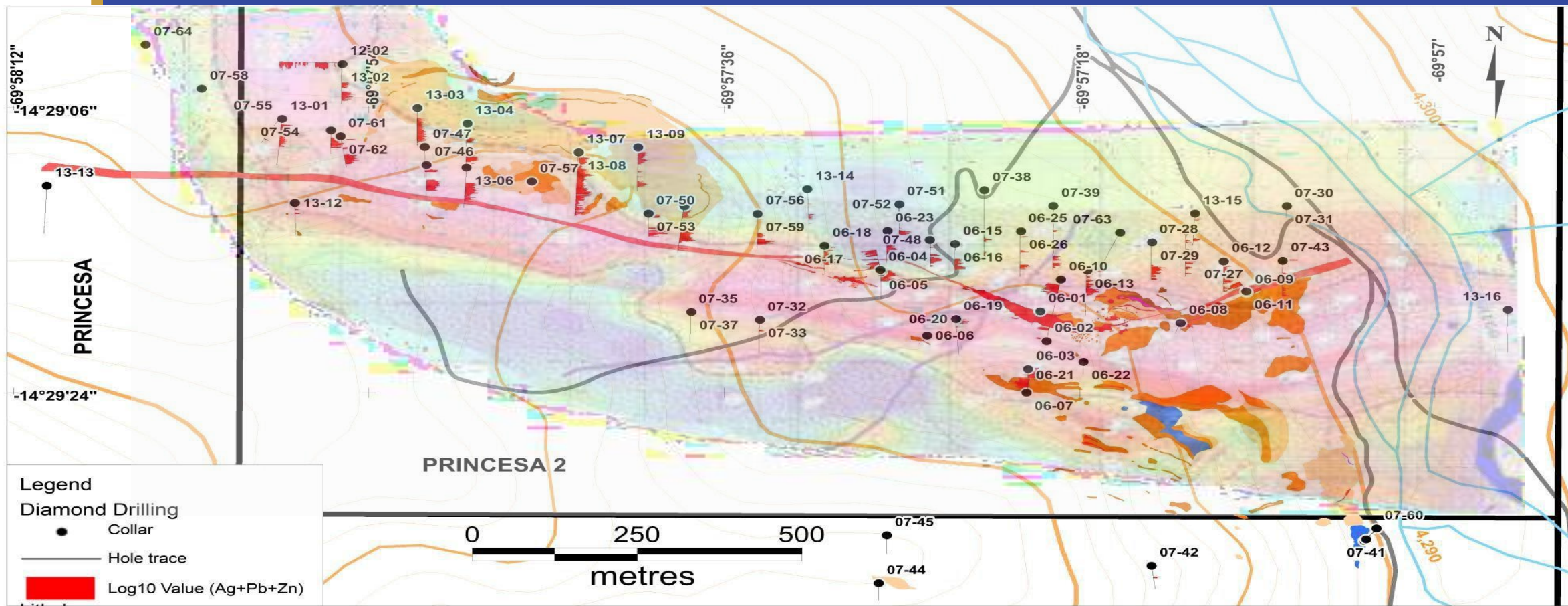
HISTORICAL SILVER RESOURCE

- **Historical** Initial Inferred Resource (Vachon 2011)¹ contained in 4.6 m tonnes grading 90.88 g/t Ag, 1.69% Zn, 1.66% Pb.,(approximately 30M AgEq)
- **Historical resource envelope** only includes **56 drillholes** (out of 82) totalling **8,057 meters drilled along 1.5 km of strike length on the La Princesa Vein.**
- **Diatreme Breccia and Carbonate Replacement Deposit (“CRD”) system** exposed over a **strike length of 2.2 km.** Locally drill tested to 300m depths.
- Represents an excellent exploration opportunity for both potential to outline resources on the known Veta La Princesa and to discover blind deposits on previously untested structures.



1. This historical resource estimate was stated as an Inferred Mineral Resource in a fully compliant NI 43-101 technical report filed on SEDAR+ on 29-July 2011 by Caracara Silver Inc. (Vachon, 2011). Verification of this historical resource would require additional drilling to confirm historical intersections. The historical estimate was based on 24 out of 64 available diamond drill holes (DDH) when the 2011 technical report was prepared. Data from fifteen (15) DDHs drilled in 2013 not included in the 2011 resource calculation are now available in Caracara's historical drilling database. Key parameters in the historical resource calculation: minimum true thickness = 1.2m; dip of structure = 60o; specific gravity = 2.75g/cc; radius of influence = half distance to nearest neighbor; high-grade samples not cut. The Caracara 2011 historical resource estimate cannot be relied on due to the destruction of historical drill core, loss of corresponding sampled material (pulp and rejects) and lack of sufficient work by a Qualified Person to assess the validity of the historical estimate. The historical estimate may be validated by completing a series of replicate holes in a future drill program on the property.

DRILLING PLAN VIEW WITH ANOMALY OVERLAY









HIGH-GRADE SILVER INTERCEPTS

HOLE	FROM (m)	TO (m)	INTERSECTION ¹ (m)	SILVER (g/t)	LEAD (%)	ZINC (%)
PRIN06-02	121.0	155.0	34.0	66.1	1.08	1.60
PRIN06-05	3.5	36.2	32.7	93.2	1.45	1.33
PRIN06-09	6.8	24.2	17.4	86.4	2.48	0.18
PRIN06-11	40.8	55.8	15.0	214.5	1.17	0.67
PRIN07-53	61.1	73.6	12.5	570.4	2.50	1.02
PRIN07-61	91.5	109.5	18.0	174.0	5.02	1.76

Note: Intersections are reported as core lengths and are not necessarily true thickness. Refer to NI 43-101 technical report on the La Princesa Property prepared for Alcon Silver (Chance, June 24, 2024) available online at SEDAR+. All technical information was derived from drill campaigns completed by Caracara Silver (2006-2013) and subject to QAQC protocols administered by Caracara Silver.

INFRASTRUCTURE AND LOGISTICS

-  3,500 hectare land package.
-  Paved and gravel road access.
-  Excellent social community relations.
-  National electrical grid power and water access.
-  Access to local mining expertise at Juliaca, Arequipa, and Cuzco.
-  Regional commercial centre and airport at Juliaca ~40km.



Vein facing east-southeast, showing clayey-looking Huancané conglomerates forming walls to darker, well defined mineralized structure.

PROVEN MINE FINDERS



Robert Tyson
President & CEO, Director

- Over 30 years of experience as a senior executive and director with numerous publicly traded technology and mineral exploration companies based in Canada and the United States.
- Previously President/CEO of Cue Resources and Source Exploration and Vice President, Corporate Development with Solex Resources.



Dr. John E. Larson, M. Sc., Ph.D.
Director

- Former Leader - Global Porphyry Copper Exploration, and Manager - Latin America Exploration with BHP Biliton.
- Corporate Manager Exploration – Hochschild Mining PLC.



Bruce Winfield, M.Sc., P.Geo.
Director

- Over 40 years of experience in the mining industry with focus in Central America and Mexico.
- Former VP Exploration for Greenstone Resources and Eldorado Gold Corp. leading to the exploration and development of five gold deposits.



Tim Marlow, C. Eng.
Director

- More than 30 years of mining engineering and mine operating experience in North America, South America, Africa and Asia.
- Previously Vice President of Operating Excellence at Hochschild Mining.
- Currently a director of PlatinumGroup Metals Ltd.

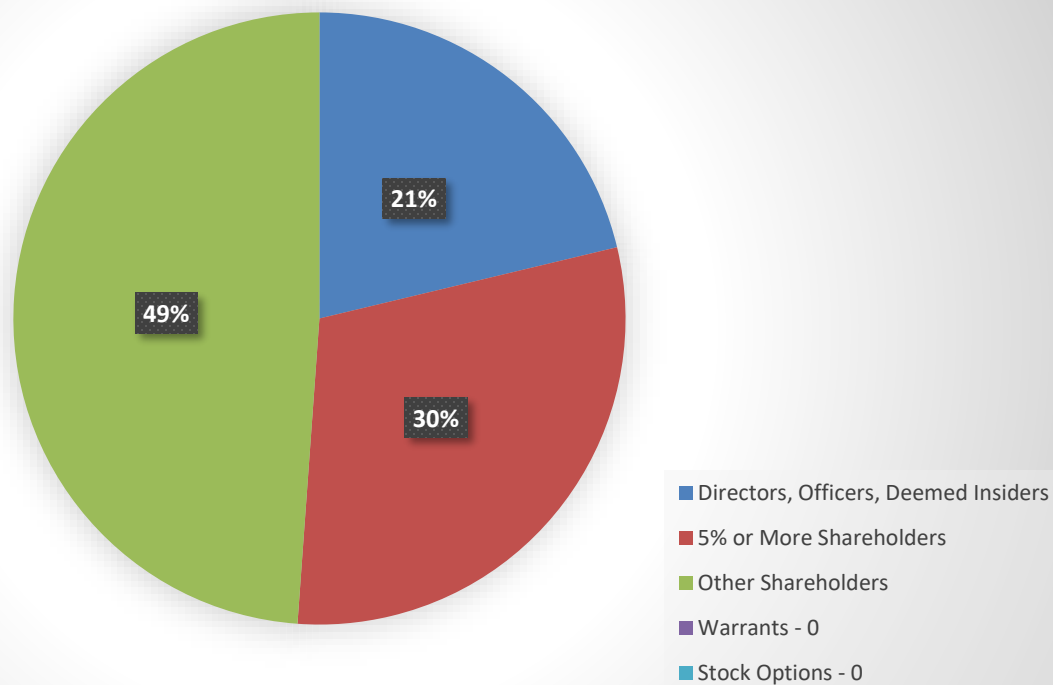


NI 43-101 Independent Qualified Persons:

1. Steven L. Park: Graduated Mackay School of Mines at the University of Nevada-Reno, 1983, M.Sc. in Economic Geology. Mr. Park has practiced as a professional geologist more than 30 years in the Americas including more than 20 years continuous exploration experience in Peru. Mr. Park is a member in good standing with the American Institute of Professional Geologists and is a Certified Professional Geologist.
2. Patrick N. Chance: Graduated in 1975 from Queen's University at Kingston with a B.Sc. (Applied Science) in geological Engineering and graduated from the University of Western Ontario with a M.Sc. in geology in 1981. Mr. Chance is a Professional Engineer in the province of Ontario and has practiced as an exploration geologist for 41 years including with the Mina Tintaya porphyry-skarn resource development project in Peru.

CURRENT SHARE CAPITAL STRUCTURE

Issued and Outstanding: 33,626,577
Warrants:0 Options:0



OUR FOCUS

1. Double down on the development of our 100% owned asset, Princesa: Drill permitting, expanded field exploration to better define new drill targets, strengthen community relations. **Goal:** Twin up to 4 historical drill holes to bring the 30M oz. AgEq silver resource current, drill the extension of the Veta Princesa, drill new targets defined by expanded exploration.
2. Position Alcon for growth: Actively exploring a Reverse Takeover (RTO) or merger with a Canadian-listed company. We believe silver is poised for a historic price move and Alcon is uniquely positioned to benefit.
3. Alcon is evaluating several high-potential silver acquisition opportunities in friendly mining jurisdictions with 100+ million ounces silver equivalent resource potential, comparable to Caujul but at a fraction of the price.

Our Value

1. Tight share structure (33.6 million shares outstanding, no warrants, no options).
2. Market Capital (at most recent financing price) stands at \$6.6 million, making Alcon the most undervalued silver explorer in the market backed by a deposit of at least 25 million AgEq ounces.
3. Management and key advisors own 21% of Alcon. We are fully aligned with our shareholders.



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