



ARIS MINING

A gold producer in the Americas with a
growth-oriented strategy

November 2023

Disclaimer

This presentation contains “forward-looking information” or “forward-looking statements” within the meaning of Canadian and U.S. securities legislation. All statements included herein, other than statements of historical fact, including without limitation statements relating to: the Company’s focus and strategy; the Company being on track to meet its 2023 gold production guidance, Marmato Lower Mine’s expected gold production and AISC, the foundation to produce approximately 400koz Au in 2026, the Company executing in its strategy to become a 1 Moz Au producer, expectation to exceed planned meters and complete drilling within original 2023 drilling budget, and the Marmato Lower Mine expansion and Soto Norte Project advancement and the details, costs and timing thereof. Generally, the forward-looking information and forward-looking statements can be identified by the use of forward-looking terminology such as “become”, “believe”, “estimate”, “expect”, “forward”, “intend”, “plan”, “potential” or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, “occur” or “be achieved”. Statements concerning mineral reserve estimates and mineral resource estimates may also be deemed to constitute forward looking information to the extent that they involve estimates of the mineralization that will be encountered. The material factors or assumptions used to develop forward looking information or statements are disclosed throughout this presentation.

Forward looking information and forward looking statements, while based on management’s best estimates and assumptions, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Aris Mining to be materially different from those expressed or implied by such forward-looking information or forward looking statements, including but not limited to: local environmental and regulatory requirements and delays in obtaining required environmental and other licenses, changes in national and local government legislation, taxation, controls, regulations and political or economic developments, uncertainties and hazards associated with gold exploration, development and mining, expectation to exceed planned meters and complete 105,000 m of drilling within original 2023 drilling budget, risks associated with tailings management, risks associated with operating in foreign jurisdictions, risks associated with capital cost estimates, dependence of operations on infrastructure, costs associated with the decommissioning of the Company’s properties, fluctuations in foreign exchange or interest rates and stock market volatility, operational and technical problems, the ability to maintain good relations with employees and labour unions, competition; reliance on key personnel, litigation risks, uncertainties relating to title to property and mineral resource and mineral reserve estimates, risks associated with acquisitions and integration, risks associated with the Company’s ability to meet its financial obligations as they fall due, volatility in the price of gold, or certain other commodities, risks that actual production may be less than estimated, risks associated with servicing indebtedness, additional funding requirements, risks associated with general economic factors, risks associated with secured debt, changes in the accessibility and availability of insurance for mining operations and property, environmental, sustainability and governance practices and performance, risks associated with climate change, risks associated with the reliance on experts outside of Canada, pandemics, epidemics and public health crises, potential conflicts of interest, uncertainties relating to the enforcement of civil liabilities outside of Canada, cyber-security risks, risks associated with operating a joint venture, volatility of the share price, the ability to pay dividends in the future, as well as those factors discussed in the section entitled “Risk Factors” in Aris Mining’s most recent AIF & MD&A available on SEDAR+ at www.sedarplus.ca and in its filings with the SEC at www.sec.gov.

Although Aris Mining has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information

or statements. The Company has and continues to disclose in its Management’s Discussion and Analysis and other publicly filed documents, changes to material factors or assumptions underlying the forward-looking information and forward-looking statements and to the validity of the information, in the period the changes occur. The forward-looking statements and forward-looking information are made as of the date hereof and Aris Mining disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results. Accordingly, readers should not place undue reliance on forward-looking statements and information.

Free cash flow, Cash costs (\$ per oz sold), AISC (\$ per oz sold), EBITDA, adjusted EBITDA, adjusted (loss)/earnings and additions to mining interests are non-IFRS financial measures and non-IFRS ratios in this document. These measures do not have any standardized meaning prescribed under IFRS, and therefore may not be comparable to other issuers. For full details on these measures and ratios refer to the Non-IFRS Measures section of the Company’s Management’s Discussion and Analysis for the three and nine months ended September 30, 2023, which is incorporated by reference into this presentation and is available on SEDAR+ at www.sedarplus.ca and in filings with the SEC at www.sec.gov.

Certain information contained in this presentation includes market and industry data that has been obtained from or is based upon estimates derived from third party sources. Although the data is believed to be reliable, Aris Mining has not independently verified such information and cannot provide any assurance of its accuracy, currency, reliability, or completeness.

This presentation contains information that may constitute future-orientated financial information or financial outlook information (collectively, “FOFI”) about the Company’s prospective financial performance, financial position or cash flows, all of which is subject to the same assumptions, risk factors, limitations and qualifications as set forth above. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise or inaccurate and, as such, undue reliance should not be placed on FOFI. The Company’s actual results, performance and achievements could differ materially from those expressed in, or implied by, FOFI. The Company has included FOFI in order to provide readers with a more complete perspective on the Company’s future operations and management’s current expectations relating to the Company’s future performance. Readers are cautioned that such information may not be appropriate for other purposes. FOFI contained herein was made as of the date of this presentation. Unless required by applicable laws, the Company does not undertake any obligation to publicly update or revise any FOFI statements, whether as a result of new information, future events or otherwise.

Qualified Person

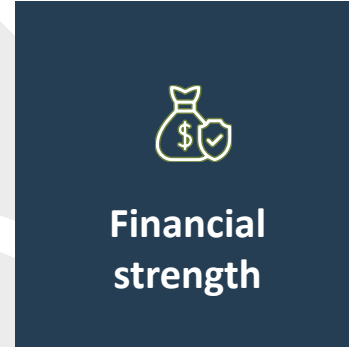
Pamela De Mark, P. Geo, Senior Vice President Geology and Exploration for Aris Mining, is a Qualified Person under NI 43-101, and has reviewed and approved the technical contents of this presentation. All technical information related to the Segovia Operations, Marmato Mine, Soto Norte Project, Toroparu Project, and Juby Project is available at www.aris-mining.com and on SEDAR+ at www.sedarplus.ca and in its filings with the SEC at www.sec.gov.

Why Aris Mining?

High Grade Production Growth

~230 koz/yr to +400E koz¹/yr Au

- Segovia Ops (195-210 koz in 2023)
- + 162 koz/yr² from Marmato Lower Mine
- + Soto Norte Project (50% of 450 koz/yr³).
- + Toroparu Project (5.4 Moz Au in M&I⁴)



Cash and Cash Flow

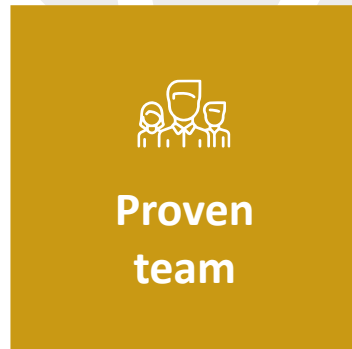
- \$210.8M in cash⁵ & \$120M in Marmato project funding
- \$156.1M in trailing 12-month adjusted EBITDA⁶

Proven Team

Track record building major gold miners:

Endeavour, Leagold, Goldcorp, Wheaton

River and Yamana Gold

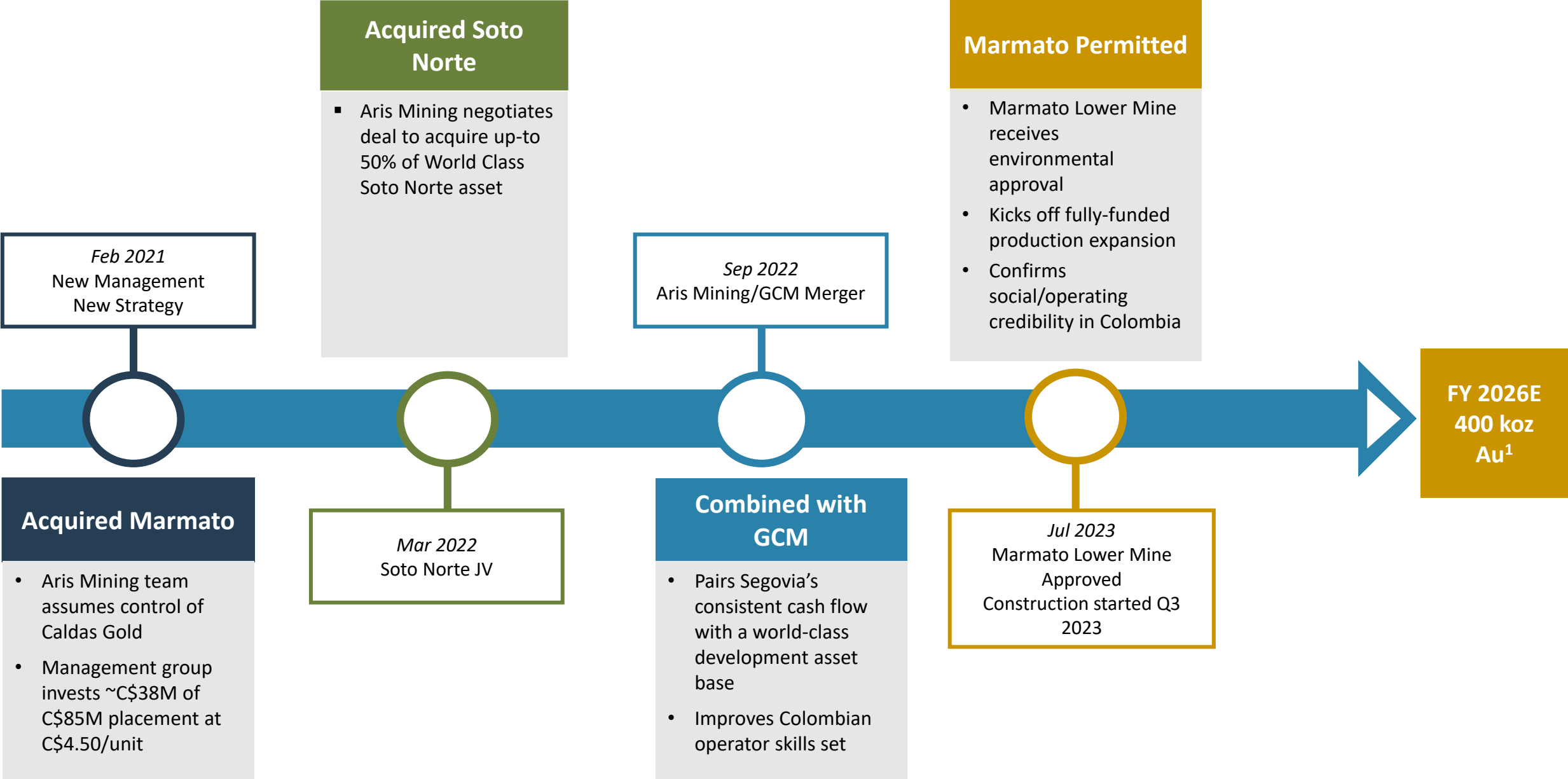


Creating Value

By adding **scale** and **diversification**, implementing mine optimizations and **sustainability** practices

1. Estimated consolidated 2026 production based on Marmato PFS and Segovia at steady state. 2. Average annual gold production following construction of Lower Mine processing plant. 3. Assumes exercise of option to increase JV ownership from 20% to 50%. 4 See Appendix for details of technical disclosures and full disclosure of Mineral Reserve and Mineral Resource estimates. 5. At September 30, 2023 6. EBITDA is a non-IFRS measure, refer to the MD&As for the periods ended September 30, 2023, December 31, 2022 and September 30, 2022 for a reconciliation of adjusted EBITDA.

Aggressive Timeline Since Inception



1. Estimated consolidated 2026 production based on Marmato PFS and Segovia at steady state.

A Socially-responsible Gold Miner

Artisanal and Small Mining (ASM) Partnerships

- 85% of the gold mined in Colombia is extracted through artisanal/informal activities
- Informal processing generates the greatest environmental impact, our partnerships measurably reduce that impact
- We have a community-centered approach that includes >68 partnerships with ASM stakeholders
- Colombian government has signaled an interest in mining foreign investment, so long as the investment comes with environmental and social responsibility
- Processing plant at Segovia recovers >95% of gold vs. <50% recovered by informal processing, allowing value to be unlocked and shared
- July 2023 – We received approval to develop the Marmato Lower Mine, allowing Marmato’s gold production to grow by up to 5 times

We promote the formalization of artisanal and small-scale mining as this process enables all miners to operate in a legal, safe and responsible manner that protects them and the environment.

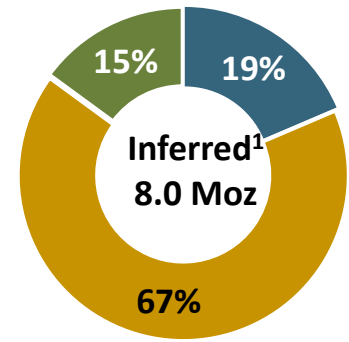
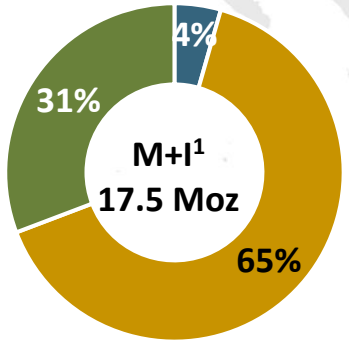
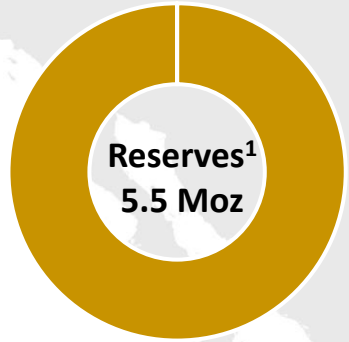
Aris Mining’s [2022 Sustainability Report](#), summarizes our performance within relevant SASB metrics and expands on our ASM partnership programs



ASM Unit Porvenir (Marmato), during the first detonation ceremony – May 2023

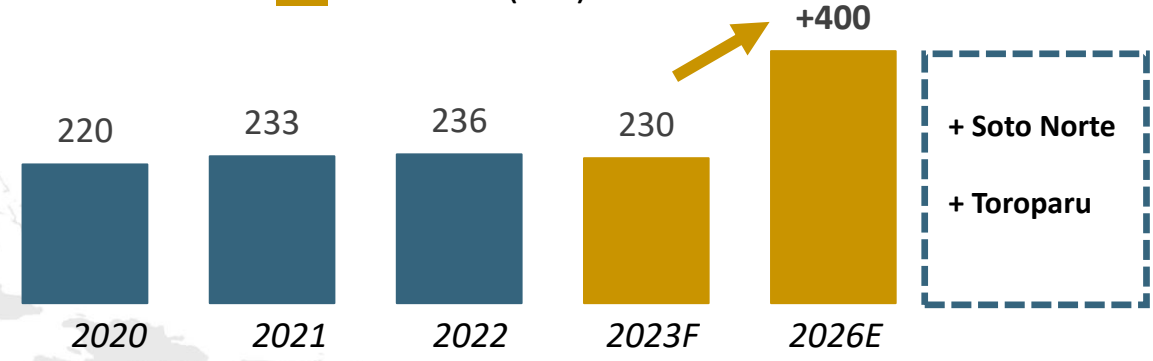


Large Mineral Resource. Path to +400E koz Gold/yr³



Colombia Guyana Canada

Production (koz)
Forecast (koz)



1. Technical disclosures and full reserve and resource table breakdown shown in Appendix; 2. 2023E based on full-year production guidance for Marmato Mine and Segovia Operations. 3. 2026E based on completion of Marmato Lower Mine expansion in 2025 and Segovia steady state.

Segovia: >6 Moz Recovered Over Last 100 years

- On track to achieve 2023 guidance of 195-210 koz Au at AISC of \$1,125/oz to \$1,175/oz
- 1.5 Moz produced over last 11 years at average grade of 13.6 g/t Au
- 68 operation agreements with artisanal small-scale miners
- Replaced mined ounces 5 years in a row
- Mining 4 of >30 known veins
- Drives cash flow for growth (\$156.1M in trailing 12-month EBITDA)



Maria Dama Plant

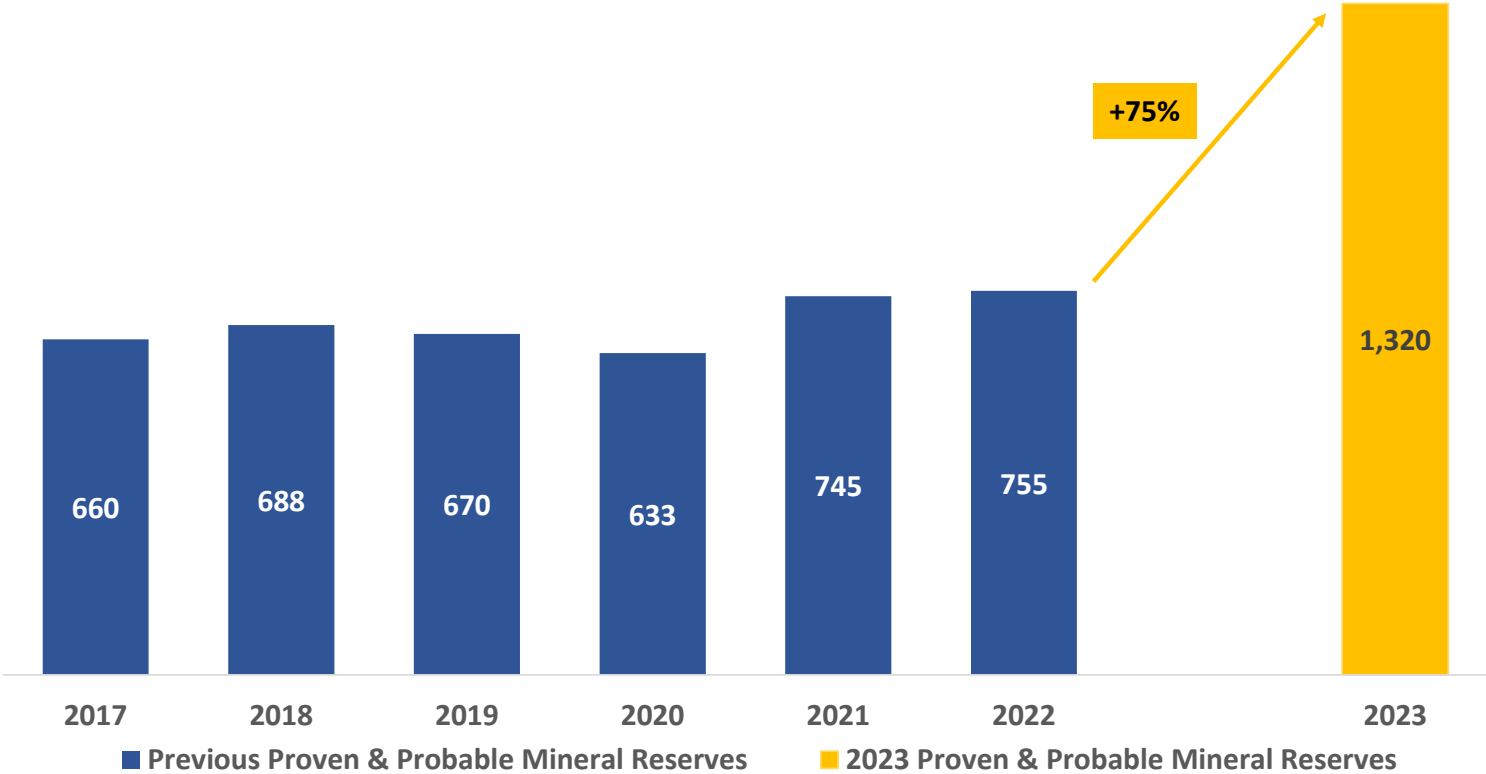
- Polymetallic plant produces Zn/Pb from tailings
- Filter press (upgraded 2022) and dry stack tailings commissioned in 2019



Segovia Operations – Significant Mineral Reserve Expansion

- Proven and Probable Mineral Reserve increase by 75% to 1.3 Moz¹
- Mine life extended to nearly 7 years and anticipated to be extended through ongoing exploration and infill drilling
- Updated Technical Report to support Mineral Resource and Reserve estimate to be filed on or before December 15, 2023

Segovia Gold Mineral Reserve² Growth, net of Product Depletion (koz)



1. Refer to November 27, 2023 news release entitled “Aris Mining Increases Segovia Gold Mineral Reserves by +75% to 1.3 Moz and Announces Plant Expansion to Increase Production Rate”. 2. See “Technical Disclosure and Qualified Person” in the Appendix for full disclosure of technical and scientific details.

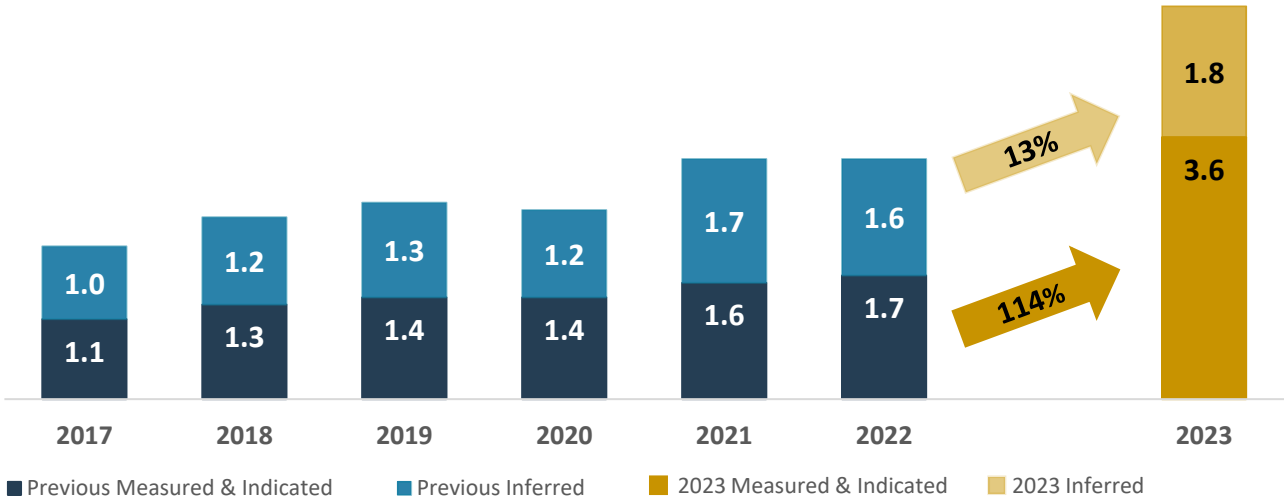
Segovia Operations – Significant Mineral Resource Expansion

- Mining Plus reviewed the geological interpretation and resource estimation methodology and made recommendations for improvement
- **M+I Mineral Resources increase of 114% to 3.6 Moz¹** as a result of estimation process improvements (change to methodology to select drillhole and channel samples to create vein wireframe interpretations)
- **Updated Technical Report to support Mineral Resource and Reserve estimate to be filed on or before December 15, 2023**

2023 INFILL AND EXPANSION DRILLING CAMPAIGN

- Drilling ongoing since early 2023
- Spent \$10.5M of \$17M budget
- 83,200 m completed to date of planned 84,500 m
- Expect to exceed planned metres and complete 105,000 m within original budget
- Strong exploration results reported in August²

Segovia Gold Mineral Resource Growth, net of Production Depletion³ (Moz)



1. Refer to November 2, 2023 news release entitled [“Aris Mining increases Segovia Operations’ Measured and Indicated Mineral Resources by 114% to 3.6 Moz At 14.4 g/t Au”](#)
 2. Refer to August 16, 2023 news release entitled [“Aris Mining announces high grade drill results from ongoing Segovia Operations exploration program”](#)
 3. See “Technical Disclosure and Qualified Person” in the Appendix for full disclosure of technical and scientific details.

Segovia – Exploration Upside

Regional scale epithermal system undertested outside of main producing areas

Selected Intersects¹ – August 16, 2023

El Silencio Mine

- 0.48 m at 647 g/t Au – hole ES-MH10-04 (450 Vein)
- 0.32 m at 109 g/t Au – hole MAN-IU-03 (Manzanillo Vein)
- 0.69 m at 152 g/t Au – hole MAN-IU-005 (Reliquia Vein)

Sandra K Mine

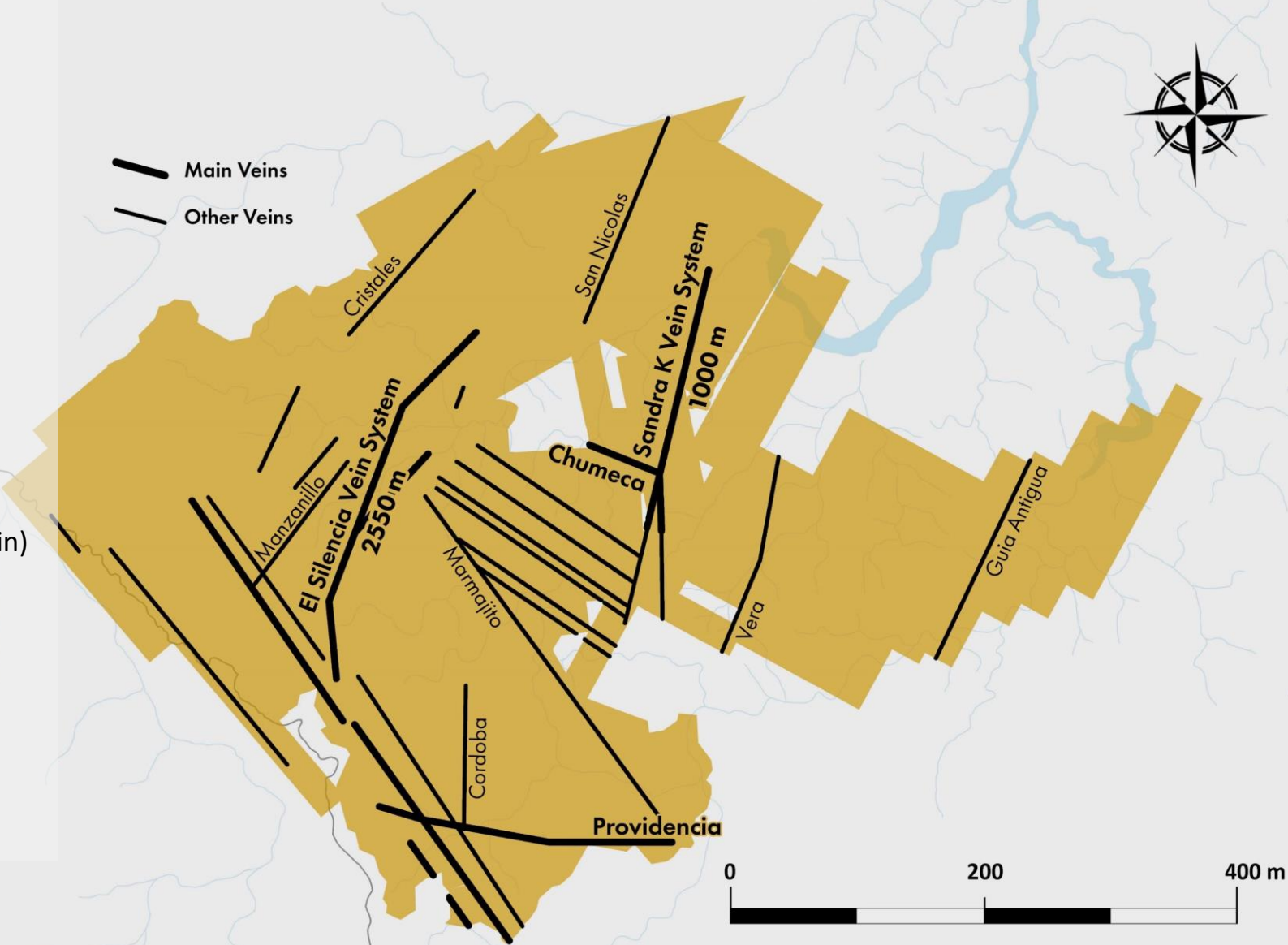
- 0.25 m at 99 g/t Au – hole SK-EU-011 (Sandra K Techo Vein)

Providencia Mine

- 0.60 m at 71 g/t Au – hole MAR-IU-007 (Marmajito Vein)

Carla Mine

- 0.72 m at 62 g/t Au – hole CA-IU-001 (La Gran Colombia Vein)

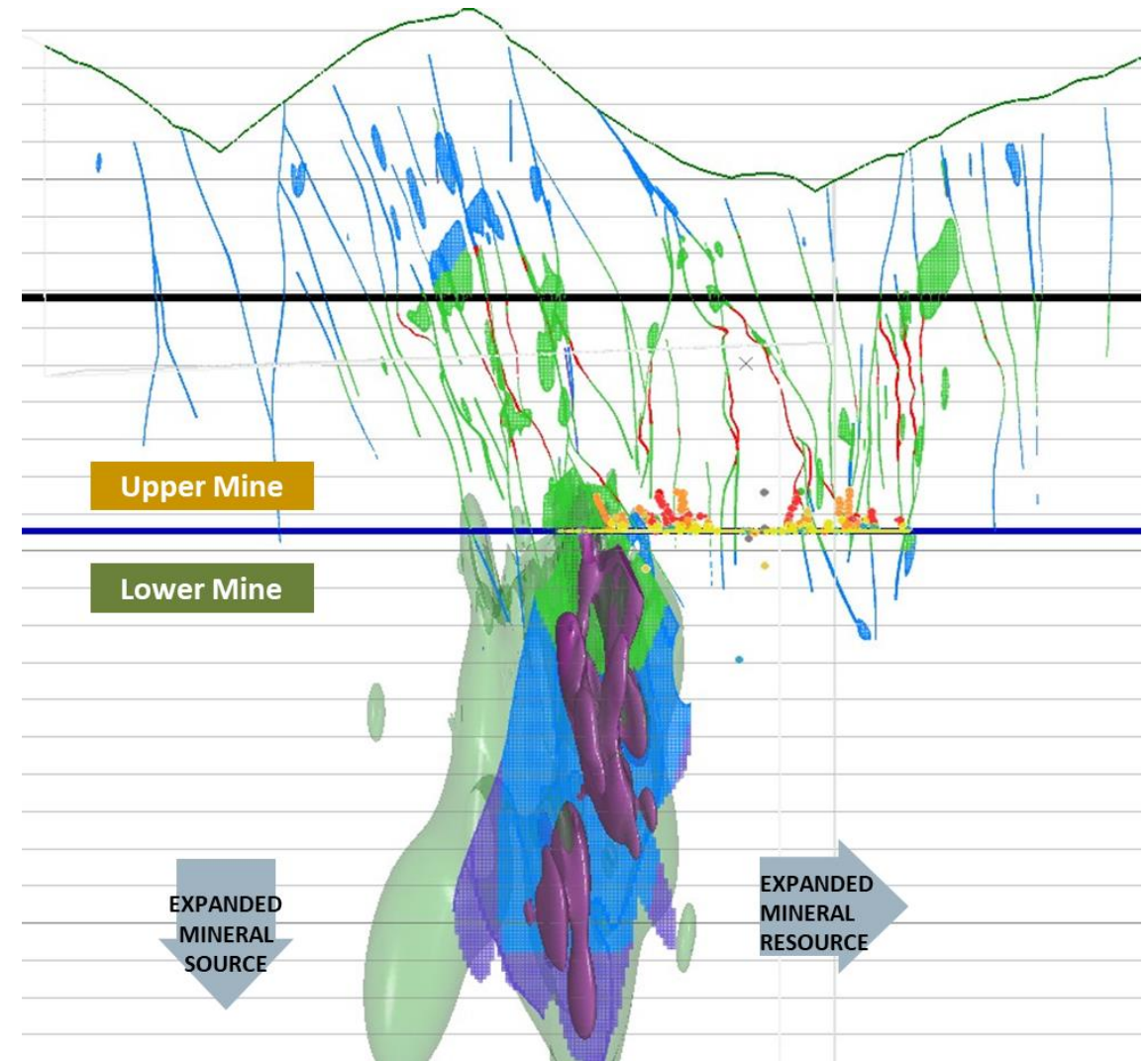


1. All intersection widths are corrected for true vein width. Refer to exploration update news release dated August 16, 2023 entitled [“Aris Mining announces high grade drill results from ongoing Segovia Operations exploration program”](#), for technical information pertaining to the exploration program.

Marmato — Expanding and Modernizing Existing Mine

Marmato Lower Mine Project¹

- Second foundational asset. Started construction of new access roads (key to establish main infrastructure such as new processing plant and mine)
- Takes Aris Mining's **consolidated production to ~400 koz/yr¹ (2026)**
- **20-year reserve life²** (3.2 Moz at 3.2 g/t)
- **Total resources² are M&I of 6.0 Moz at 3.0 g/t and 2.8 Moz inferred at 2.4 g/t. Resource remains open for expansion**
- Maintains Aris Mining's low-cost profile (\$1,003/oz LOM AISC³)
- Capex (\$280 M) is **fully funded** from cash, WPM stream and Segovia Operations cash flow
- Bulk tonnage, **low cost (\$1,003/oz)** mechanized operation
- Construction started in September 2023 with access road works and **first pour in Q4/25**



For a virtual resource model of the Marmato Mine and the Marmato Lower Mine Project, click [here](#).

Funding Marmato Build From Treasury, Cash Flow

Segovia Operations

Producing
195k – 210k Au oz
in 2023

\$156.1M

Adjusted EBITDA¹
12-months ended September 30, 2023

\$73.4M

Net cash flow generated¹
12-months ended September 30, 2023
(after tax and growth capital)

Marmato Lower Mine Capex (US\$M)

Capex, Nov 2022 PFS² **\$280**

Spend to September
30, 2023 (18.4)

Remaining stream
financing (122)

Required net funding \$140

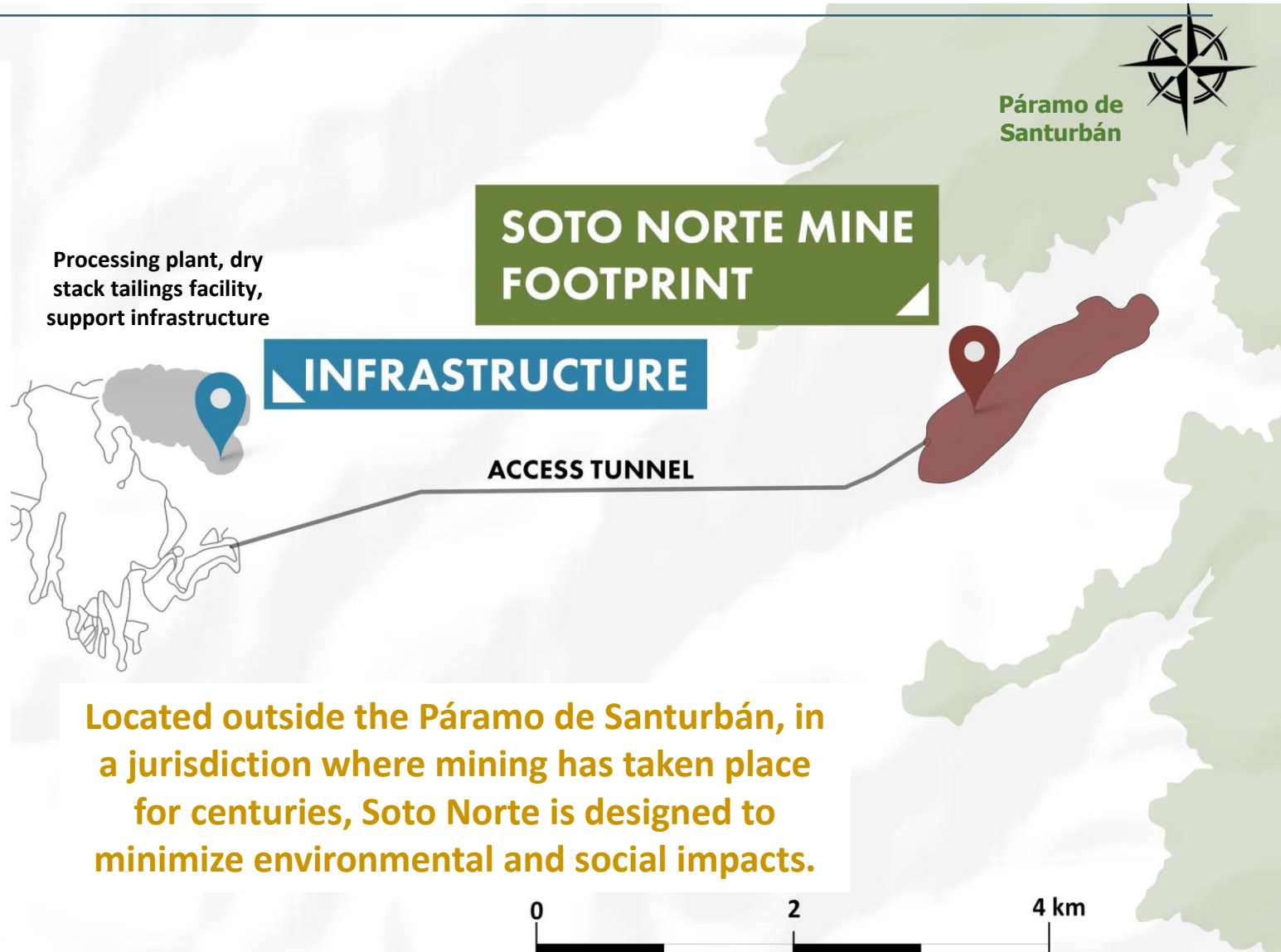
Aris Mining has:

- Cash: \$211M, at September 30, 2023
- Net cash flow from Segovia Operations

¹ Adjusted EBITDA is a non-IFRS measure; refer to the MD&A for the period ended September 30, 2023 for a reconciliation of adjusted EBITDA.

Soto Norte Project

- One of the world's largest undeveloped gold projects¹
 - **Probable Reserve of 5.0 Moz Au at 6.2 g/t (+ 34 g/t Ag & 0.19% Cu)**
 - **Indicated Resources (inclusive) of 8.5 Moz Au at 5.5 g/t, and**
 - **Inferred Resources of 3.6 Moz Au at 4.0 g/t¹**
- **Tier 1 scale and economics¹**
 - **2021 feasibility study: 450 koz/yr at \$471/oz AISC²**
- Aris Mining is the JV operator, with Mubadala as our partner
- Aris Mining is building new support for the project
- Advancing discussions with ASMs to process ore at Segovia's plant in 2024



Located outside the Páramo de Santurbán, in a jurisdiction where mining has taken place for centuries, Soto Norte is designed to minimize environmental and social impacts.

1. See Appendix for full disclosure of Mineral Reserve and Mineral Resource estimates and source information. AISC is a non-IFRS measure, refer to the Soto Norte Technical Report for source information.

Toroparu Project — Guyana



Guyana is a fast growing economy

- English speaking commonwealth state
- British common law
- 8 B barrel ExxonMobil discovery driving increased government revenue and infrastructure development
- Geology analogous to West Africa but relatively under-explored

Advanced multi-million-ounce development project in the Americas, a 2023 Resource estimate includes:

- 5.4Moz M&I and 1.2Moz Inferred¹
- Large tonnage, long mine life potential

Aris Mining is now focused on a re-evaluation of the Toroparu Project, including a review to validate the previous management team's plan to construct the processing plant in two phases. During this period and until the development plan is fully defined, Aris Mining is reducing previously planned expenditures.

Aurora Mine

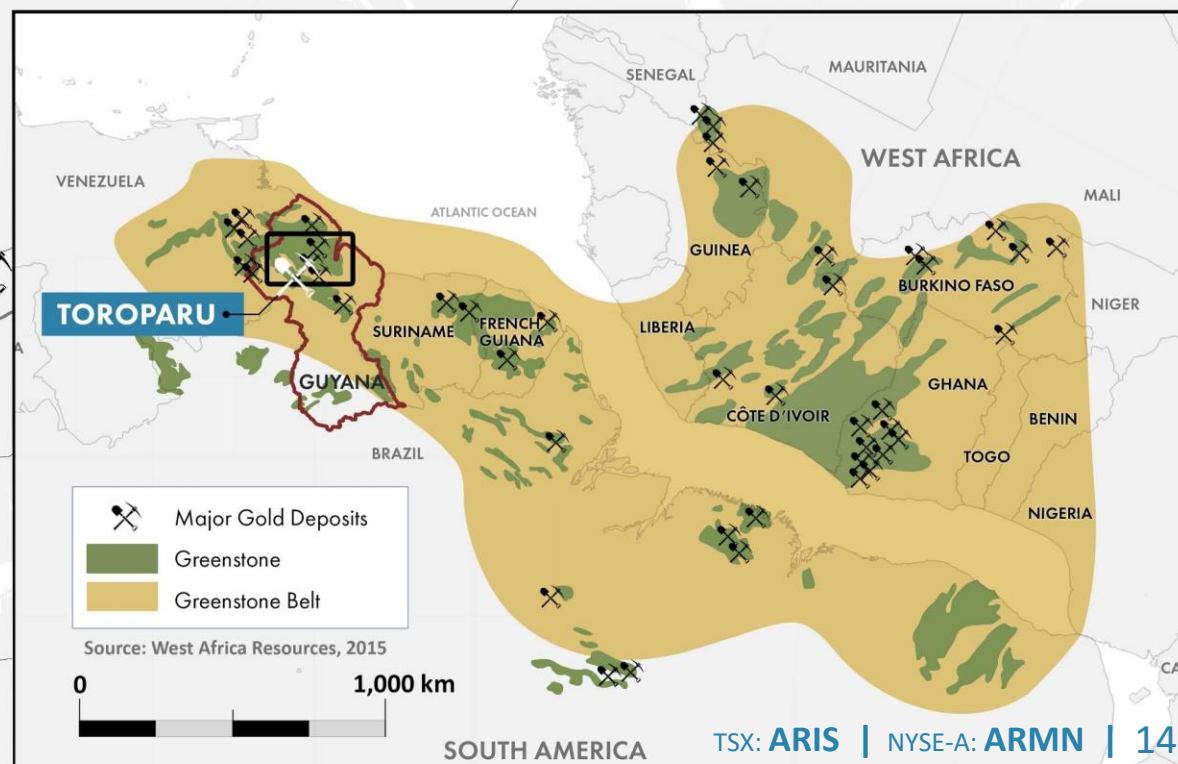
Northern Access Route

Toroparu Junction

Georgetown

- ARIS Mining Claims
- Sea Port
- Existing Mines

TOROPARU



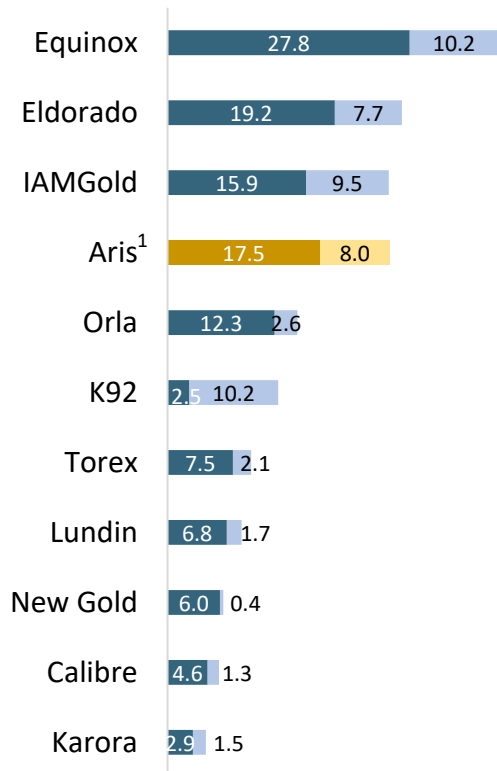
1. See Appendix for full disclosure of technical information and Mineral Reserve and Mineral Resource estimates

Exceptional Operating Profile

Large resource base, low valuation and growing from 230 koz/yr to ~400 koz/yr E in 2026

Large, high-quality mineral resource inventory

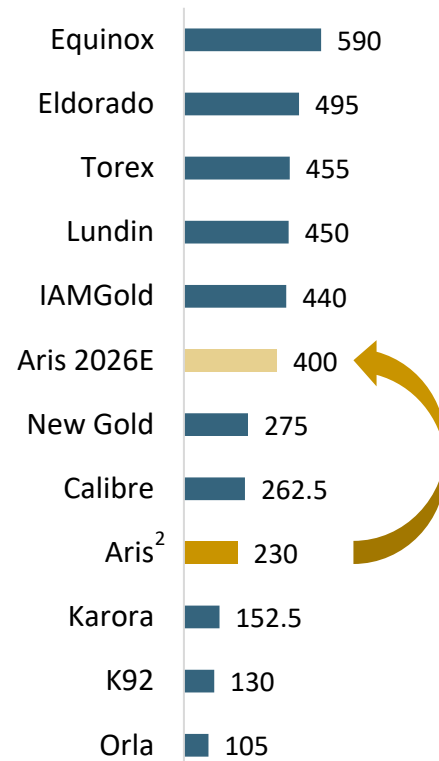
M&I and Inferred Resources (Moz Au)



Aris Mining M&I Inferred Peers Mining M&I Inferred

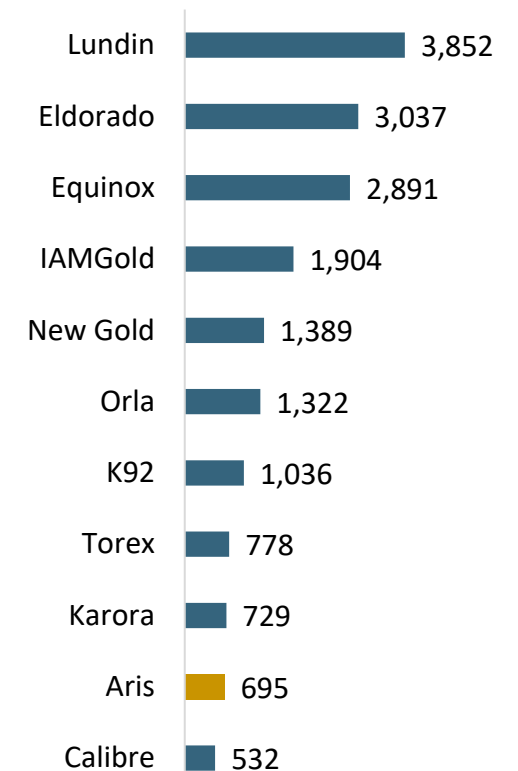
Robust Production Profile

Production (Koz) 2023E²



Market Value

EV (CAD \$000's)



Source: S&P Capital IQ, issuers' public disclosure documents, broker consensus estimates
 Notes: disclosure of technical information and Mineral Reserve and Mineral Resource estimates
 1. Technical disclosures and full reserve and resource table breakdown shown in Appendix
 2. Production based on public guidance (2023E) or analyst consensus (2026E)

Strong Board and Management Ownership

Capital Structure

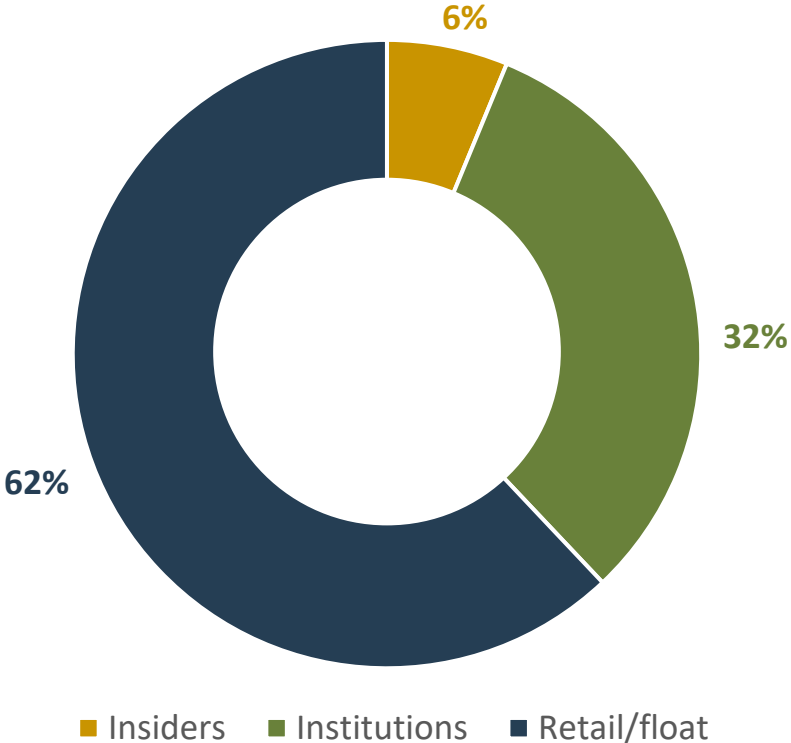
As of November 22, 2023	
Issued and outstanding	137.2M
Share price	C\$3.65
Market cap	C\$507.2M
Options	7.4M
Shares issuable on exercise of warrants	43.2M
Convertible debentures	3.8M
Fully diluted	191.5M
Held by insiders (Board and management)	8.4M

*C\$25.6M potential proceeds
 *C\$201.1M potential proceeds

Analyst coverage

- BMO Capital Markets – Brian Quast
- Canaccord – Carey MacRury
- Cormark – Richard Gray
- Haywood – Kerry Smith
- National Bank – Don De Marco
- Red Cloud – Taylor Combaluzier
- Stifel

Equity ownership (issued share basis)



Aligned board and management

- Board and management with 6% ownership and ongoing employee ownership commitments
- Management group invested C\$38 M at equivalent of C\$4.50 in Nov 2020 private placement

Experienced Leadership Team

Management

Key members of the corporate management and operating teams that created and built Endeavour Mining and Leagold Mining (now Equinox Gold)

Neil Woodyer

CEO

Doug Bowlby

EVP and CFO

Richard Thomas

COO

Tyron Breytenbach

SVP Capital Markets

Pamela De Mark

SVP Geology & Exploration

Ashley Baker

*General Counsel and
Corporate Secretary*

Robert Eckford

Head of Finance

Alejandro Jimenez

*Country Manager,
Colombia*

Giovanna Romero

*SVP Corporate Affairs
and Sustainability*

Strategic Advisor

Frank Giustra

Mining financier; former Chair of Leagold Mining

Board of Directors

Founded major gold mining companies such as Goldcorp, Wheaton River, Wheaton Precious Metals, Yamana Gold, Gran Colombia, Leagold Mining and Endeavour Mining

Ian Telfer, Chair

Former Chair of Goldcorp

Neil Woodyer, CEO

*Former CEO of Leagold
Mining and Endeavour Mining*

Daniela Cambone

*Former Editor-in-Chief
of Kitco News*

Mónica de Greiff

*Director Ecopetrol S.A.
Former Director of the United
Nations Global Compact*

David Garofalo

*Former CEO of Goldcorp and
Hudbay; CFO of Agnico*

Serafino Iacono

*Former Executive Chair
of GCM Mining*

Peter Marrone

*Former Executive Chair of
Yamana Gold*

Hernan Martinez

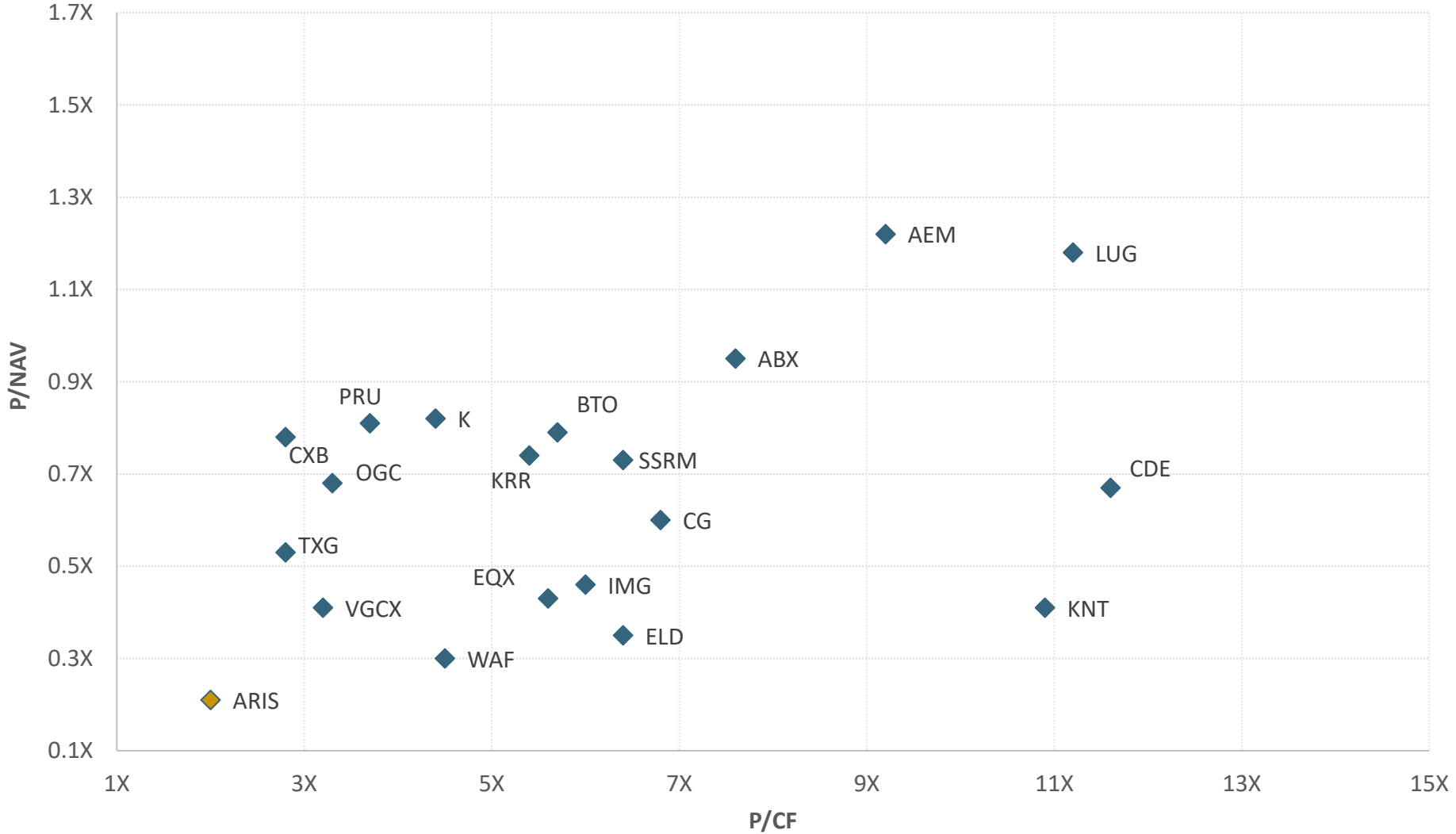
*Former Colombian Minister
of Mines and Energy*

Attie Roux

*Former COO of Leagold
Mining and Endeavour Mining*

Appendix

Producer Valuation – Room to Re-rate



Source: Cormark Securities Inc. Analysis completed using P/NAV at spot gold price of \$2,020/oz and 2023 CF estimates as of May 2023.

Ways to Invest in Aris Mining

Common shares

ARIS on TSX

ARMN on NYSE-A

Listed warrants

ARIS.WT.A on TSX
exercisable to acquire 0.5 of an Aris Mining common share at C\$2.75 (C\$5.50 per full share)

ARIS.WT.B on TSX
exercisable to acquire an Aris Mining common share at C\$2.21

Fixed income

GCM:CN on Singapore
2026 Senior Unsecured Notes
6.875% coupon

AMNG.NT.U on NEO
2027 Secured Gold-linked Notes
7.5% coupon + gold premium

Aris Mining Asset Portfolio¹

	Segovia	Marmato	Soto Norte ²	Toroparu	Juby	TOTAL ³
Location	Colombia	Colombia	Colombia	Guyana	Canada	
Ownership (%)	100%	100%	20% (with option to go to 50%)	100%	100%	
2023 guidance (Au)	195-210 koz	20-30 koz	-	-	-	220-240 koz
Study estimate production (LOM avg)	-	162 koz	450 koz	-	-	
Study estimate AISC⁴ (LOM)	\$1,032/oz	\$1,003/oz	\$471/oz	-	-	
Reserves (Au)	1.3 Moz	3.2 Moz	5.0 Moz	-	-	5.5 Moz
M&I (incl. reserves)	3.6 Moz	6.0 Moz	8.5 Moz	5.4 Moz	0.7 Moz	17.5 Moz
Inferred resource	1.8 Moz	2.8 Moz	3.6 Moz	1.2 Moz	1.5 Moz	8.0 Moz
Status	Consistent, high-grade U/G producer that has replaced or increased resources for six consecutive years	Historical U/G producer. Expansion of bulk-tonnage Lower Mine underway to significantly increase scale	Tier-1 U/G feasibility stage low-cost project; current focus is drafting new Environmental and Social Impact Assessment	Advanced stage project in Guiana Shield	O/P prospect in infrastructure abundant section of the Abitibi greenstone belt	

1. See Appendix for full disclosure of technical information and Mineral Reserve and Mineral Resource estimates 2. Production and Resource/Reserves for Soto Norte shown on 100% basis, Full reserve and resource tables in Appendix 3. Soto Norte on a 20% attributable basis 4. Non-IFRS measure; see slide 2 for cautionary language.

Aris Mining Capital Structure*

Options

Shares issuable on exercise	vested	effective exercise price (C\$)	expiry
508,190	508,190	C\$6.20	12-Feb-24
255,000	255,000	C\$3.67	01-Apr-24
4,439	4,439	C\$4.70	06-Apr-24
1,935,000	1,970,000	C\$4.00	01-Mar-25
599,806	299,906	C\$3.80	23-Mar-25
465,000	465,000	C\$4.05	01-Apr-25
208,115	104,058	C\$3.72	31-May-25
30,000	55,000	C\$5.00	26-Jun-25
50,000	50,000	C\$6.88	02-Jul-25
730,000	742,000	C\$6.04	01-Apr-26
90,000	47,500	C\$5.45	26-Jan-27
813,000	825,000	C\$5.84	01-Apr-27
1,592,903	-	C\$4.03	12-Jan-26
26,815	-	C\$3.40	12-May-26
60,152	-	C\$3.09	01-Oct26
Total	Total	Average	
7,368,420	5,326,093	C\$4.80	

Warrants

issuer	number of warrants	shares issuable on exercise	effective exercise price (C\$)	expiry
Gold-X	1,046,249	726,934	C\$1.90	12-Jun-24
	3,214,125	2,233,174	C\$4.03	27-Aug-24
Aris Gold	3,300,000	1,650,000	C\$6.00	31-Dec-24
	58,118,755	29,059,378	C\$5.50	29-Jul-25
Aris Mining	-	-	C\$0.00	00-Jan-00
	9,501,355	9,501,355	C\$2.21	30-Apr-24
		Total	Average	
		43,170,840	C\$4.66	

Potential proceeds from exercise of warrants	C\$201.1
Potential proceeds from exercise of vested options	C\$25.6M
Total	C\$226.7M

* As of November 22, 2023

1. Each Gold-X Mining Corp. (now Aris Mining Guyana Holdings Corp., a wholly owned subsidiary of Aris Mining) share purchase warrant is converted to Aris Mining share purchase warrants at a ratio of 0.695:1.
2. Each Aris Gold Corporation (now Aris Mining Holdings Corp., a wholly owned subsidiary of Aris Mining) share purchase warrant is exercisable to acquire 0.5 of an Aris Mining common share.
3. Two of these Aris Mining Holdings Corp. warrants can be exercised to acquire one Aris Mining common share for an aggregate exercise price of C\$6.00 per Aris Mining common share.
4. Two of these Aris Mining Holdings Corp. warrants can be exercised to acquire one Aris Mining common share for an aggregate exercise price of C\$5.50 per Aris Mining common share. These warrants are listed on the TSX under the symbol ARIS.WT.A.
5. These share purchase warrants are listed on the TSX under the symbol ARIS.WT.B.

WPMI Precious Metals Streaming Agreements



Wheaton Precious Metals International (WPMI) precious metal purchase agreement details

- Marmato US\$175M from WPMI; US\$122M remaining payable in three installments based on project completion¹
 - Stream payments of 10.5% of Au production and 100% of Ag production, dropping to 5.25% and 50% respectively once 310 koz Au and 2.15 Moz Ag are delivered. WPMI will make payments equal to 18% of the spot gold and silver prices until the uncredited portion of the upfront payment is reduced to zero, and 22% of the spot gold and silver prices thereafter.
- Toroparu US\$153M stream with WPMI; US\$138M remaining payable on certain development milestones
 - Stream payments of 10% of Au production at \$400/oz Au, and 50% of Ag production at \$3.90/oz Ag

1. Remaining payments on completion of 25% (US\$40M), 50% (US\$40M) and 75% (US\$42M) Lower Mine construction

Marmato – 2022 Expansion Pre-feasibility¹ Highlights

The expanded Marmato mine has all the characteristics of a core asset within the portfolio of a globally relevant gold company.

Marmato 2022 expansion PFS highlights^{1,2}

Gold P&P Mineral Reserves
3.2Moz @ 3.2 g/t

Total processing capacity
5,250 tpd

M&I gold Mineral Resources
6.0Moz @ 3.0 g/t

Gold production³
162koz per year

Inferred gold Mineral Resources
2.8Moz @ 2.4 g/t

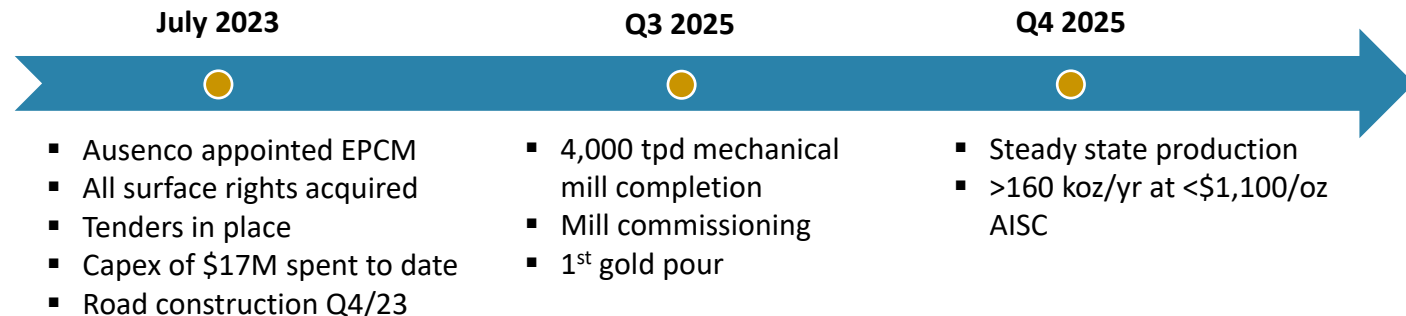
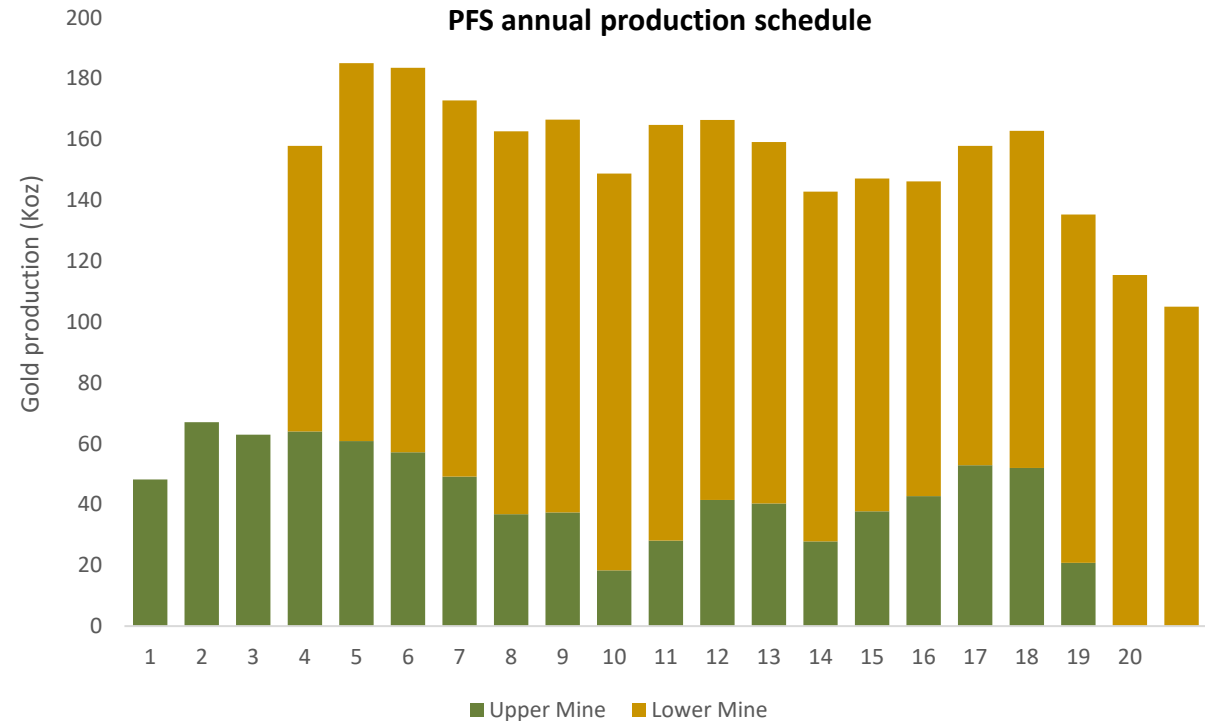
Lower Mine construction capex
\$280M

Reserves only
20-year mine life

AISC⁴ (LOM average)
\$1,003/oz

Post-Tax NPV5% at \$1,700/oz
\$438M

Post-Tax IRR at \$1,700/oz
37.1%



1. Refer to the pre-feasibility study on the Marmato Lower Mine Project with an effective date of June 30, 2022. See Appendix for full disclosure of Mineral Reserve and Mineral Resource estimates and source information. 2. M&I Mineral Resources are inclusive of Mineral Reserves. 3. Average estimated gold production from the Marmato Upper and Lower mines following construction of the Lower Mine processing plant. 4. Non-IFRS measure, see Slide 2 for cautionary language.

Soto Norte — Project Feasibility Highlights

Previously known as La Bodega and El Gigante, Soto Norte is an advanced feasibility-stage underground gold project undergoing permitting

Feasibility study highlights (100% basis)^{1,2,3}

5.0 Moz @ 6.22 g/t
Probable Mineral Reserves

450 koz per year
Gold production

8.5 Moz @ 5.47 g/t
Indicated Mineral Resources

US\$471/oz
AISC⁵ (LOM average)

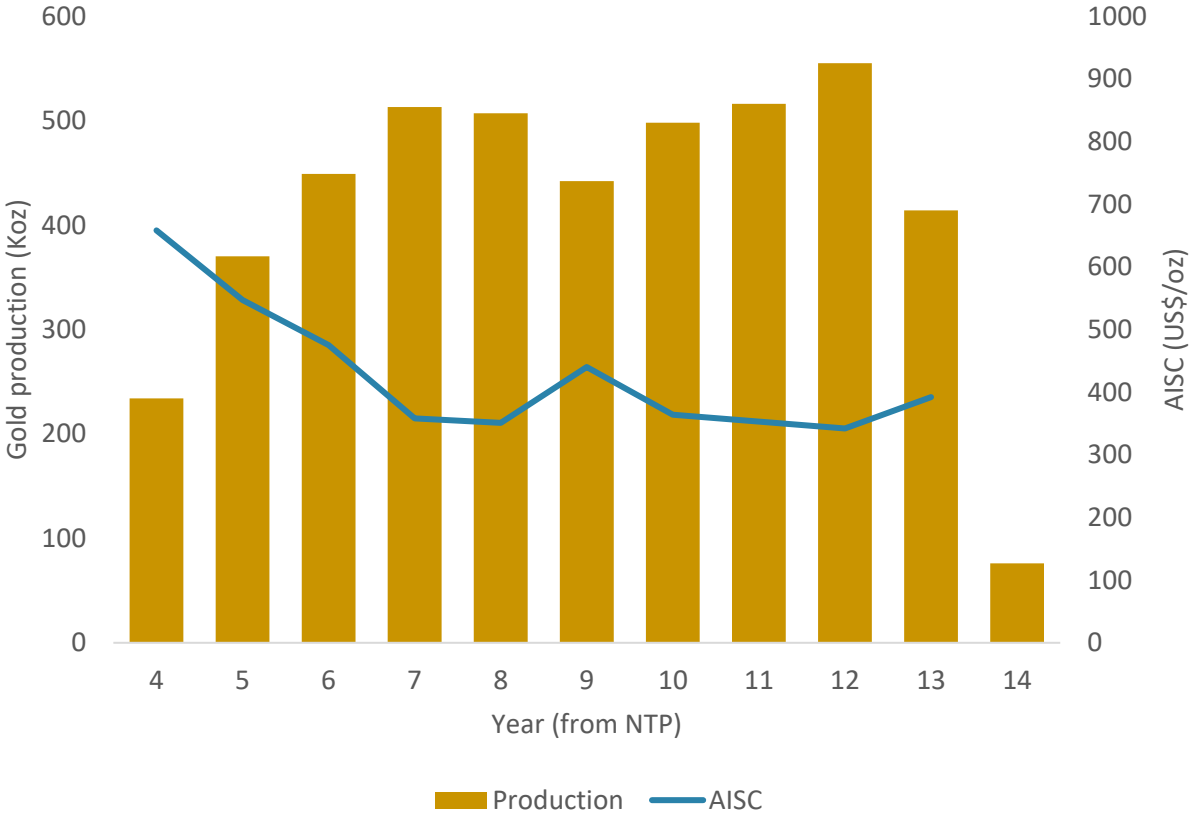
3.6 Moz @ 4.06 g/t
Inferred Mineral Resources

US\$1.2 billion
Development capex³

14-year mine life
(Mining, Reserves only)

US\$1.5 billion
Post-tax NPV⁴(5%)

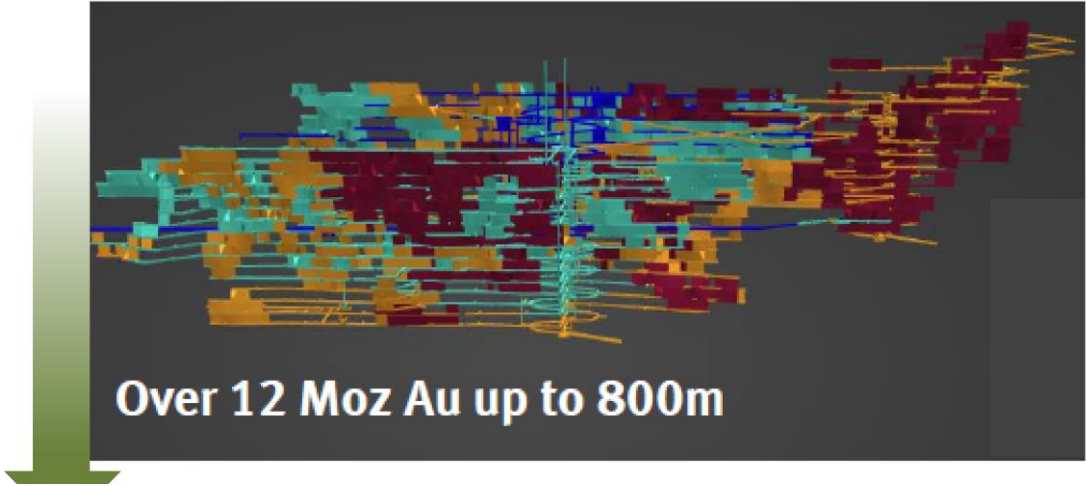
Production (processing) and AISC schedule (100% basis)⁴



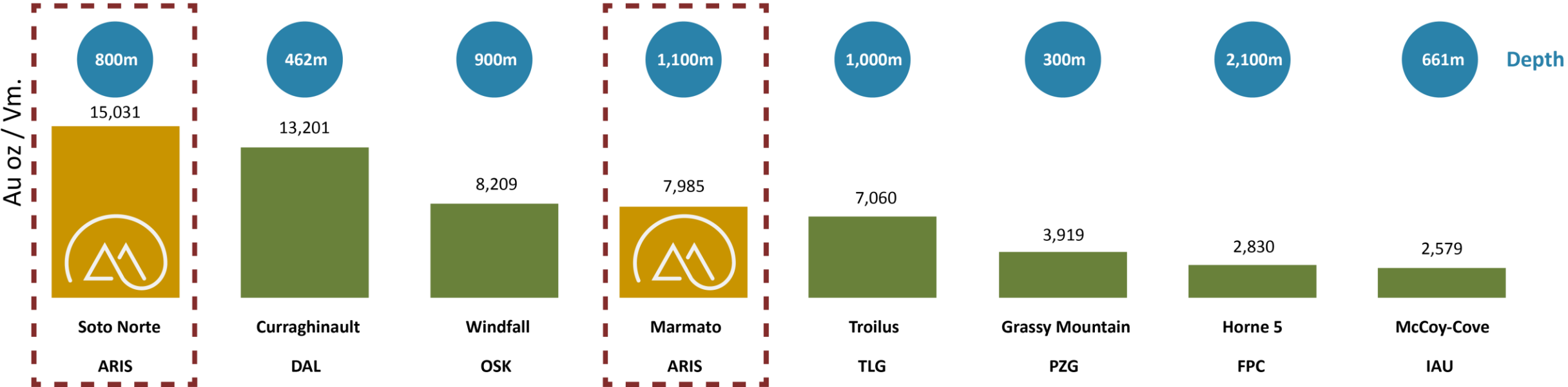
1. See Appendix for technical disclosures and full disclosure of Mineral Reserve and Mineral Resource estimates. Indicated Resources inclusive of Reserves. 2. Includes contingency costs and pre-production operating costs. 3. Assumes gold price of US\$1,675 per ounce 4. NTP = Notice to Proceed. Mining of development ore commences at NTP and continues for a 3-year period before stope ore is processed in year 4. 5. Non-IFRS measure; see slide 2 for cautionary language.

Soto Norte — Compared to U/G High Grade Peers

- Soto Norte ranks among the top gold U/G projects globally in terms of oz-per-vertical metre¹.
- As a point of reference, long-life assets in the Abitibi belt average ~1,500 – 2,500 /oz per vertical metre².
- Fruta del Norte in its development stage had ~13,000 oz per vertical metre – now is one of the most profitable U/G mines.



Underground Au Project Benchmark – Ounces per Vertical Metre



1. See Appendix for technical disclosures and full disclosure of Mineral Reserve and Mineral Resource estimates. Indicated Resources inclusive of Reserves 2. Source Stifel GMP Investment Banking, S&P Capital IQ.

Soto Norte — History

2006 - 2011

Ventana Gold initiates first modern exploration

- Discovery of La Bodega deposit in 2008; drilling intersects 106.5 metres at 7.81 g/t gold
- Discovery growth accelerates with 143,000 metres of drilling and substantial share price appreciation

2011 - 2013

AUX acquires Ventana after increasing revising initial offer to C\$1.5B

- AUX drills >200,000 metres and consolidates the region via acquisition of Galway and Calvista
- Mubadala Development Company enters a strategic partnership with AUX parent company EBX and invests US\$2B into the group

2015 - 2021

Mubadala assumes ownership from AUX

- Substantial study of metallurgy, mine design, geotechnical and environmental aspects of the project culminating in feasibility study
- Drilling focuses on reserve definition with limited exploration targeted
- Environmental license request shelved in 2020

2022

Aris Mining becomes operator with an agreement to acquire up to 50%

- As an established Colombian operator with a veteran mine building and permitting team, Aris Mining is supporting Minesa to work with ANLA and the local communities to design a project that will protect the environment, address the needs of and provide value to the local communities and all stakeholders, and work collaboratively with ASM to unlock value and regional development



Aris Mining Mineral Reserves and Mineral Resources

Property	Proven			Probable			Proven & Probable		
	Tonnes (kt)	Gold grade (g/t)	Contained gold (koz)	Tonnes (kt)	Gold grade (g/t)	Contained gold (koz)	Tonnes (kt)	Gold grade (g/t)	Contained gold (koz)
Marmato	2,196	4.31	304	29,082	3.08	2,874	31,277	3.16	3,178
Soto Norte	-	-	-	4,953	6.22	990	4,953	6.22	990
Segovia	1,515	12.25	597	2,017	11.16	723	3,531	11.63	1,320
Total			901			4,587			5,488

Notes: Totals may not add due to rounding. Mineral reserve estimates for Soto Norte represent the portion of mineral reserves attributable to Aris Mining based on its 20% ownership interest. Mineral reserves were estimated using a gold price of US\$1,500 per ounce at Marmato, US\$1,300 at Soto Norte, and US\$1,700 at Segovia. The mineral reserve effective dates are June 30, 2022 at Marmato, January 1, 2021 at Soto Norte, and September 30, 2023 at Segovia. This disclosure of mineral reserve estimates has been approved by Pamela De Mark, P.Geol, Senior Vice President Geology and Exploration of Aris Mining, who is a Qualified Person as defined by National Instrument 43-101.

Property	Measured			Indicated			Measured & Indicated			Inferred		
	Tonnes (Mt)	Gold grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold grade (g/t)	Contained gold (koz)	Tonnes (Mt)	Gold grade (g/t)	Contained gold (koz)
Marmato	2.8	6.04	545	58.7	2.89	5,452	61.5	3.14	5,997	35.6	2.43	2,787
Soto Norte	-	-	-	9.6	5.47	1,691	9.6	5.47	1,691	5.5	4.06	714
Segovia	4.1	14.31	1,893	3.8	14.38	1,736	7.9	14.34	3,629	4.7	12.11	1,823
Toroparu	42.4	1.45	1,975	72.6	1.46	3,398	115.0	1.50	5,373	21.2	1.71	1,168
Juby	-	-	-	21.3	1.13	773	21.3	1.13	773	47.1	0.98	1,488
Total			4,413			13,050			17,463			7,980

Notes: Mineral resources are not mineral reserves and do not have demonstrated economic viability. Mineral resource estimates are reported inclusive of mineral reserves. Totals may not add due to rounding. Mineral resource estimates for Soto Norte represent the portion of mineral resources attributable to Aris Mining based on its 20% ownership interest. Mineral resources were estimated using a gold price of US\$1,700 per ounce at Marmato, US\$1,300 at Soto Norte, US\$1,850 at the Segovia Operations, US\$1,650 at Toroparu, and US\$1,450 at Juby. The mineral resource effective dates are June 30, 2022 at Marmato, May 29, 2019 at Soto Norte, September 30, 2023 at Segovia, February 10, 2023 at Toroparu, and July 14, 2020 at Juby. This disclosure of mineral resource estimates has been approved by Pamela De Mark, P.Geol, Senior Vice President Geology and Exploration of Aris Mining, who is a Qualified Person as defined by National Instrument 43-101.

Segovia Operations Mineral Resources Estimates

Effective date	Measured			Indicated			Measured & Indicated			Inferred		
	Tonnes (kt)	Grade Au (g/t)	Oz Au (koz)	Tonnes (kt)	Grade Au (g/t)	Oz Au (koz)	Tonnes (kt)	Grade Au (g/t)	Oz Au (koz)	Tonnes (kt)	Grade Au (g/t)	Oz Au (koz)
2023 Mineral Resource Estimate (MRE)	4,114	14.31	1,893	3,754	14.38	1,736	7,869	14.34	3,629	4,682	12.11	1,823
2022 MRE	405	15.39	200	4,569	10.16	1,492	4,974	10.58	1,692	5,325	9.44	1,616
Change 2023 MRE / 2022 MRE (koz or %)									+1,937			+207
								+36%	+114%		+28%	+13%
31-Dec-2021	462	14.00	208	4,123	10.65	1,412	4,585	10.99	1,620	5,349	9.90	1,703
31-Dec-2020	327	19.78	208	3,640	10.40	1,217	3,967	11.17	1,425	3,661	10.28	1,210
31-Dec-2019	226	20.64	150	3,385	11.07	1,205	3,611	11.67	1,355	4,098	9.60	1,265
31-Dec-2018	218	19.97	140	3,289	11.23	1,187	3,507	11.77	1,327	3,562	10.10	1,157
31-Dec-2017	189	19.09	116	2,673	11.46	985	2,862	11.97	1,101	3,073	9.90	978

Notes:

- Mineral resources are inclusive of mineral reserves.
- Mineral resources are not mineral reserves and have no demonstrated economic viability
- There are no known environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the mineral resource estimate.
- Totals may not add due to rounding.

2023 MRE Notes:

- A gold price of US\$1,850 per ounce was used for the 2023 MRE.
- The 2023 MRE utilized a gold cut-off grade of between 2.80 g/t and 3.12 g/t depending on mineral resource area. The cut-off grade values were applied to vein grades diluted to a minimum height of one vertical metre.
- The 2023 MRE was prepared by Pamela De Mark, P. Geo., Senior Vice President of Geology and Exploration of Aris Mining.

Previous MRE Notes:

- The mineral resource estimate used a US\$ gold price per ounce of \$1,400 in 2017, 2018, and 2019, \$1,700 in 2020, \$1,800 in 2021, and \$1,850 in 2022 to determine a gold cut-off grade of 3.0 g/t in 2017, 2018, and 2019, 2.9 g/t in 2020 and 2021, and 2.65 g/t in 2022, all using a minimum mining width of 1.0 m.

Unless otherwise indicated, the mineral resource estimates, scientific disclosure and technical information included in this presentation with respect to the Segovia Operations are based upon information included in the following documents and NI 43-101 compliant technical reports:

- for the mineral resource estimate effective December 31, 2017, the technical report entitled "NI 43-101 Technical Report, Prefeasibility Study, Segovia Project, Colombia" dated May 10, 2018 and prepared by SRK Consulting (US), Inc. (SRK);
- for the mineral resource estimate effective December 31, 2018, the technical report entitled "Amended NI 43-101 Technical Report, Prefeasibility Study Update, Segovia Project, Colombia" dated July 8, 2019 and prepared by SRK;
- for the mineral resource estimate effective December 31, 2019, the technical report entitled "NI 43-101 Technical Report, Prefeasibility Study Update, Segovia Project, Colombia" dated May 14, 2020 and effective as of December 31, 2019 and prepared by SRK;
- for the mineral resource estimate effective December 31, 2020, the technical report entitled "NI 43-101 Technical Report, Prefeasibility Study Update, Segovia Project, Department of Antioquia, Colombia" dated May 13, 2021 and effective as of December 31, 2020 and prepared by SRK;
- for the mineral resource estimate effective December 31, 2021, the technical report entitled "NI 43-101 Technical Report, Prefeasibility Study, Segovia Project, Antioquia, Colombia" dated May 6, 2022 and effective as of December 31, 2021 and prepared by SRK; and
- for the mineral resource estimate effective September 30, 2023, the mineral resource is summarized, derived, or extracted from the news release of the Company dated November 2, 2023, and the mineral reserve estimate is summarized, derived, or extracted from the news release of the Company dated March 3, 2023.

Technical Disclosure

Unless otherwise indicated, the scientific disclosure and technical information included in this presentation are based upon information included in the NI 43-101 compliant technical reports entitled:

1. “Technical Report for the Marmato Gold Mine, Caldas Department, Colombia, Pre-Feasibility Study of the Lower Mine Expansion Project” dated November 23, 2022 with an effective date of June 30, 2022 (the 2022 Marmato Pre-Feasibility Study). The 2022 Marmato Pre-Feasibility Study was prepared by Ben Parsons, MAusIMM (CP), Anton Chan, Peng, Brian Prosser, PE, Joanna Poeck, SME-RM, Eric J. Olin, SME-RM, MAusIMM, Fredy Henriquez, SME, ISRM, David Hoekstra, PE, NCEES, SME-RM, Mark Allan Willow, CEM, SME-RM, Vladimir Ugorets, MMSA, Colleen Crystal, PE, GE, Kevin Gunesch, PE, Tommaso Roberto Raponi, P.Eng, David Bird, PG, SME-RM, and Pamela De Mark, P.Geo., each of whom is a “Qualified Person” as such term is defined in NI 43-101, and with the exception of Pamela De Mark of Aris Mining, are independent of Aris Mining within the meaning of NI 43-101. The 2022 Marmato Pre-Feasibility Study is available for download on Aris Mining’s website at www.aris-mining.com and on Aris Mining’s SEDAR+ profile at www.sedarplus.ca and in Aris Mining’s filings with the SEC at www.sec.gov.
2. “NI 43-101 Technical Report Feasibility Study of the Soto Norte Gold Project, Santander, Colombia”, dated March 21, 2022 with an effective date of January 1, 2021 (the Soto Norte Technical Report). The Soto Norte Technical Report was prepared by Ben Parsons, MSc, MAusIMM (CP), Chris Bray, BEng, MAusIMM (CP), and Dr John Willis PhD, BE (MET), MAusIMM (CP), and Dr Henri Sangam, Ph.D., P.Eng., each of whom is independent of Aris Mining within the meaning of NI 43-101 and is a “Qualified Person” as such term is defined in NI 43-101. The report was also prepared by Robert Anderson, P.Eng., a Qualified Person who is considered non-independent of Aris Mining. The Soto Norte Technical Report is available for download on Aris Mining’s website at www.aris-mining.com and on Aris Mining Holdings Corp’s (Aris Holdings) SEDAR+ profile at www.sedarplus.ca and in Aris Mining’s filings with the SEC at www.sec.gov. Aris Holdings is a subsidiary of Aris Mining.
3. “NI 43-101 Technical Report, Prefeasibility Study, Segovia Project, Antioquia, Colombia” dated May 6, 2022 with an effective date of December 31, 2021 (the Segovia Technical Report). The Segovia Technical Report was prepared by Ben Parsons, MSc, MAusIMM (CP), Eric Olin, MSc, MBA, MAusIMM, SME-RM, Cristian A. Pereira Farias, SME-RM, David Bird, MSc, PG, SME-RM, Fredy Henriquez, MS Eng, SME, ISRM, Jeff Osborn, BEng Mining, MMSAQP, Fernando Rodrigues, BS Mining, MBA, MAusIMM, MMSAQP, Giovanni Ortiz, BS Geology, FAusIMM, Joshua Sames, PE, BEng Civil, Mark Allan Willow, MSc, CEM, SME-RM, and Jeff Parshley, P.G., each of whom is independent of Aris Mining within the meaning of NI 43-101 and is a “Qualified Person” as such term is defined in NI 43-101. The Segovia Technical Report is available for download on Aris Mining’s website at www.aris-mining.com and on Aris Mining’s SEDAR+ profile at www.sedarplus.ca and in Aris Mining’s filings with the SEC at www.sec.gov.
4. “Updated Mineral Resource Estimate NI 43-101 Technical Report for the Toroparu Project, Cuyuni-Mazaruni Region, Guyana” dated March 31, 2023 with an effective date of February 10, 2023 (the Toroparu Technical Report). The Toroparu Technical Report was prepared by Ekow Taylor, FAusIMM (CP), Maria Muñoz, MAIG, and Karl Haase, P.Eng., each of whom is independent of Aris Mining within the meaning of NI 43-101 and is a “Qualified Person” as such term is defined in NI 43-101. The Toroparu Technical Report is available for download on Aris Mining’s website at www.aris-mining.com and on Aris Mining’s SEDAR+ profile at www.sedarplus.ca and in Aris Mining’s filings with the SEC at www.sec.gov.
5. “Technical Report on the Updated Mineral Resource Estimate for the Juby Gold Project, Tyrrell Township, Shining Tree Area, Ontario” dated October 5, 2020 with an effective date of July 14, 2020 (the Juby Technical Report). The Juby Technical Report was prepared by Joe Campbell, B.Sc., P.Geo., Alan Sexton, M.Sc., P.Geo., Duncan Studd, M.Sc., P.Geo. and Allan Armitage, Ph.D., P.Geo., each of whom is independent of Aris Mining within the meaning of NI 43-101 and is a “Qualified Person” as such term is defined in NI 43-101. The Juby Technical Report is available for download on Aris Mining’s website at www.aris-mining.com and on Aris Holding’s SEDAR+ profile at www.sedarplus.ca and in Aris Mining’s filings with the SEC at www.sec.gov.

For the Segovia Operations mineral resource and reserve estimate effective September 30, 2023, the mineral resource is summarized, derived, or extracted from the news release of the Company dated November 2, 2023, and the mineral reserve estimate is summarized, derived, or extracted from the news release of the Company dated November 27, 2023, which are available for review on the Company’s website at www.aris-mining.com and on the Company’s profile on SEDAR+ at www.sedarplus.ca and in its filings with the SEC at www.sec.gov, and which have been reviewed and approved by Pamela De Mark, P.Geo, Senior Vice President, Geology and Exploration of Aris Mining, who is a Qualified Person as defined by National Instrument 43-101.

Tyron Breytenbach SVP Capital Markets
tbreytenbach@aris-mining.com

Kettina Cordero VP Investor Relations
kcordero@aris-mining.com

www.aris-mining.com

info@aris-mining.com