

ARIS MINING

Building a Major Gold Producer in South America

Strong cash generation funding our next phase of growth

Q3 2026 Earnings Presentation
November 4, 2026

TSX & NYSE: **ARIS**

Disclaimer

This presentation contains “forward-looking information” or “forward-looking statements” within the meaning of applicable Canadian and United States securities legislation. All statements included herein, other than statements of historical fact, including without limitation, statements relating to the impact of the Company’s expansion projects on gold production, estimated guidance for 2026, targeted production in 2026 and 2027, the Marmato Bulk Mining Zone and CIP plant construction and the details and timing thereof, the potential of and plans pertaining to the Company’s growth projects, plans pertaining to Soto Norte and Toroparu and the benefits and timing thereof, the timing for filing of the Toroparu pre-feasibility study, the timing of a Toroparu construction decision, the timing of updated mineral reserve and resource estimates, the expected ramp-up of CMP production, steady-state production targets, the Soto Norte ESIA and licensing process, the potential to reach the Company’s production goals, the benefits derived from the Company’s CMP model, the potential to reach 1 million oz annual production, and the Company’s goals and objectives, are forward-looking statements. 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 and regulations, political or economic developments and permits, uncertainties and hazards associated with gold exploration, development and mining, 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, 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 and Management's Discussion and Analysis available on SEDAR+ at www.sedarplus.ca and in the Company’s filings with the U.S. Securities and Exchange Commission (“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.

All-in sustaining cost (AISC) ($ per oz sold), AISC margin, EBITDA, adjusted EBITDA, adjusted earnings, adjusted net earnings per share, operating cash flow (adjusted) after taxes, free cash flow, net debt, total leverage and net leverage are non-GAAP financial measures and non-GAAP ratios in this document. These measures do not have any standardized meaning prescribed under GAAP, and therefore may not be comparable to other issuers. Information on each of these measures, including its composition, usefulness and a reconciliation to the most directly comparable GAAP measure, is in the Non-GAAP Financial Measures section of the Company's MD&A for the three and nine months ended September 30, 2026, which is incorporated by reference into this presentation and is available on SEDAR+ at www.sedarplus.ca and in the Company’s 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.

All figures contained herein are expressed in United States dollars (US$), except as otherwise stated.

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 information in this presentation. All technical information related to the Segovia Operations, Marmato Mine, Soto Norte Project and Toroparu Project is available at www.aris-mining.com, on SEDAR+ at www.sedarplus.ca and in the Company’s filings with the SEC at www.sec.gov.

All Four Assets Advancing

Strong performance funds near-term growth.

Q3 2026 RESULTS

GOLD PRODUCTION

69.3koz

LTM ADJUSTED EBITDA

$702M

CAPITAL INVESTMENTS

$144M

Includes the most capital-intensive phase of the Marmato expansion

GROWTH ON TRACK

SEGOVIA

Owner-mining momentum, CMP growth ahead

MARMATO

CIP first gold in December 2026; production ramp up in 2027

TOROPARU

PFS expected in November 2026, including Aris Mining's first mineral reserve estimate for Toroparu

SOTO NORTE

Permitting milestones advancing



Marmato Bulk Mining Zone

Financial Highlights[1]

STRONG PERFORMANCE DURING Q3 2026

GOLD REVENUE

$287M

$972M YTD 2026

ADJUSTED EBITDA

$144M

$702M for the trailing twelve months

NET EARNINGS PER SHARE

$0.32

Net earnings of $67M

ADJUSTED EARNINGS PER SHARE

$0.35

Adjusted net earnings of $73M

BALANCE SHEET STRENGTH

Q3 2026 CAPITAL INVESTMENTS

$144M

Including $86M at Marmato and $41M at Segovia

CASH AS OF SEPTEMBER 30, 2026

$419M

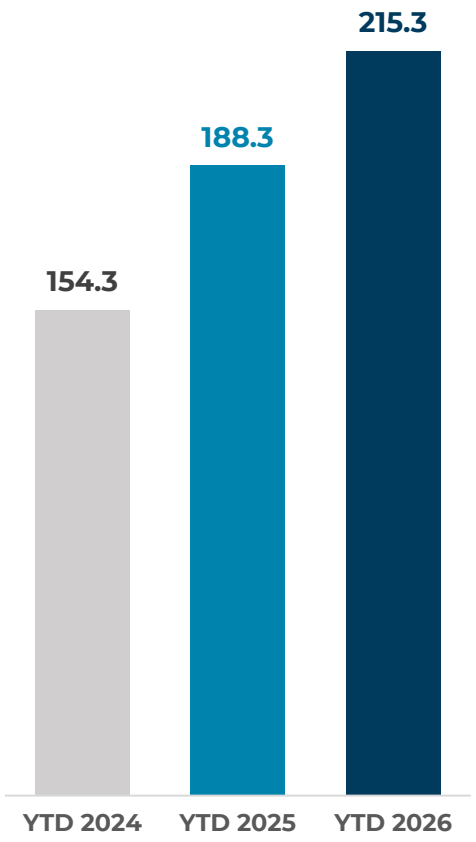
Up from $392M at December 31, 2025

1. References in this presentation to all-in sustaining cost (AISC) ($ per oz sold), AISC margin, EBITDA, adjusted EBITDA, adjusted net earnings, adjusted earnings per share, operating cash flow (adjusted) after taxes and free cash flow are non-GAAP financial measures and non-GAAP ratios. These measures do not have any standardized meaning prescribed under GAAP and may not be comparable to similar measures disclosed by other issuers. Refer to the non-GAAP disclosure on slide 2.

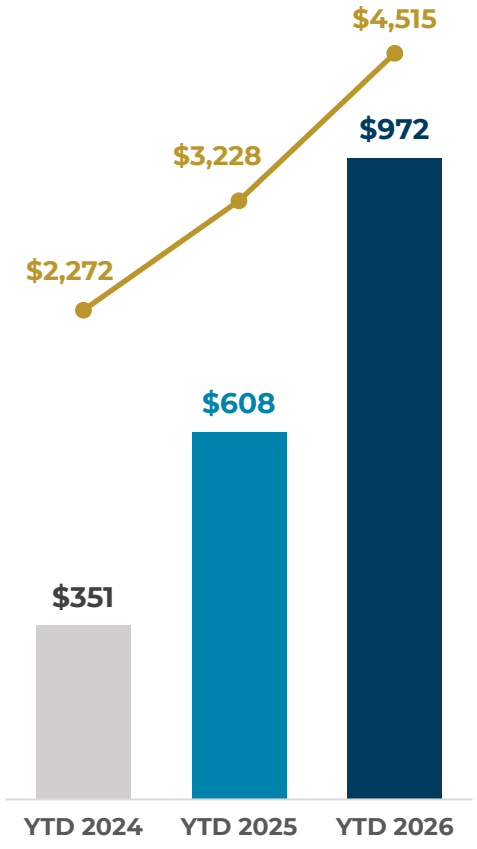
Record YTD Performance

Stronger production and higher realized prices translated into record revenue, EBITDA, and earnings.

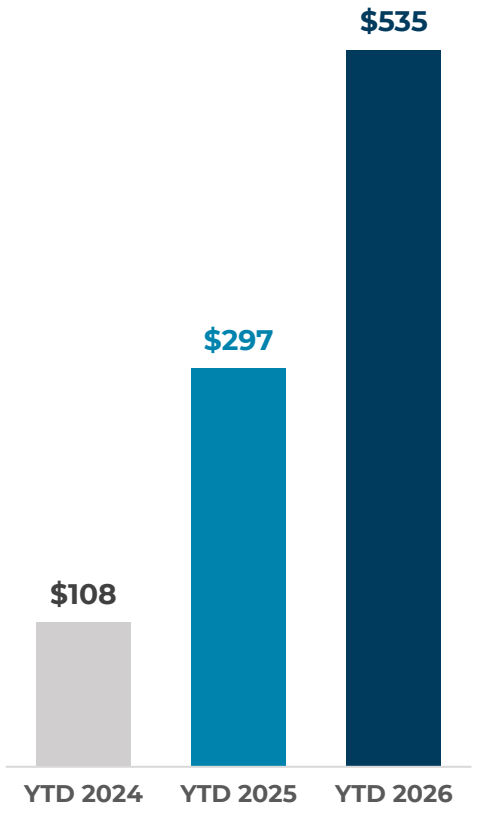
Gold Ounces Sold (koz)



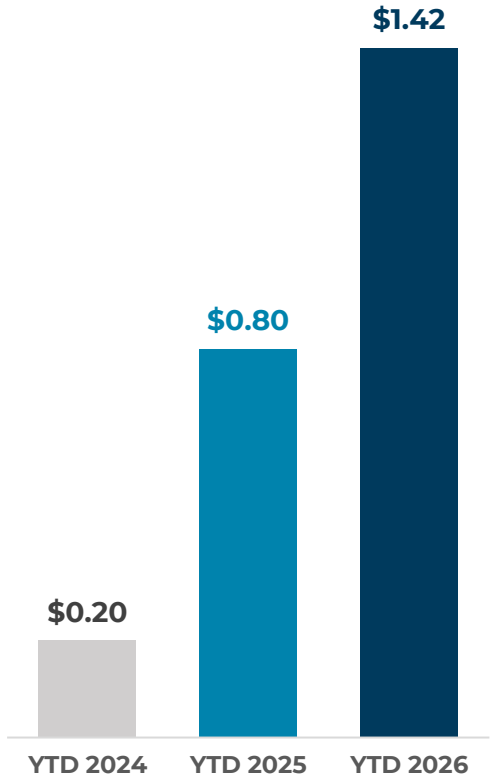
Gold Revenue (US$M) & Avg. Realized Gold Price (US$/oz)



Adjusted EBITDA (US$M)



Adjusted Net Earnings Per Share[1] (US$/share)

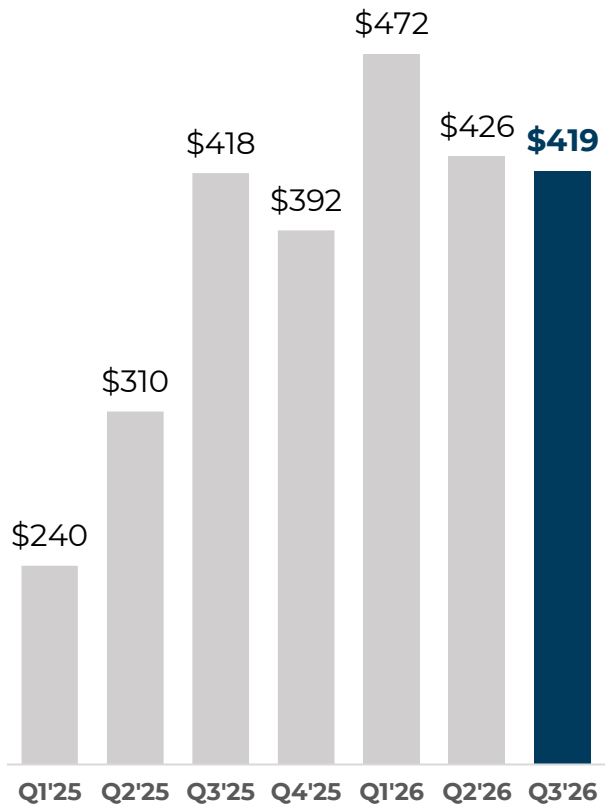


1. Adjusted net earnings per share represents those attributable to the shareholders of the Company

Operating Cash Flow Funding Growth[1,2]

Consolidated	Q3	Q2	Q1	YTD 2026
Operating cash flow (adjusted) after taxes	**94**	**84**	**116**	**294**
Less: Segovia capital investments[3]	(41)	(32)	(17)	**(91)**
Less: Marmato capital investments	(86)	(78)	(49)	**(212)**
Less: Toroparu capital investments	(13)	(6)	(5)	**(24)**
Less: Soto Norte capital investments	(5)	(6)	(3)	**(14)**
Total capital investments	(145)	(122)	(74)	**(341)**
Free cash flow after sustaining & growth investments	**(51)**	**(38)**	**42**	**(47)**
Add: Precious metal stream deposit received	42	-	40	**82**
Cash flow after investments, net of streaming deposits	**(9)**	**(38)**	**82**	**35**

Cash Balance (US$M)



After-tax operating cash flow funded 86% of YTD capital investments; maintaining strong cash position

1. This Cash Flow Summary is comprised of certain non-GAAP financial measures. Refer to the Non-GAAP financial measures disclosure on slide 2 for further information
2. Totals may not sum due to rounding
3. Segovia capital expenditures include sustaining lease payments of $2.0M YTD, $0.8M for Q3 2026, $0.6M for Q2 2026, and $0.6M for Q1 2026

Operations & Projects: YTD & Outlook

Targeting the lower end of 2026 production guidance while advancing our next phase of growth.

YTD 2026 GOLD PRODUCTION & AVERAGE PROCESSED GRADE

SEGOVIA	MARMATO	TOTAL
194.4 koz	**22.9 koz**	**217.3 koz**
at 10.72 g/t	at 3.67 g/t	

OPERATING MOMENTUM & NEAR-TERM CATALYSTS

SEGOVIA

+32% — **Owner-mined production YTD 2026 vs YTD 2025**

Owner mining momentum. CMP growth ahead.

MARMATO

DEC 2026 — **First gold expected from new CIP plant**

CIP construction and commissioning advancing.

Segovia Production YTD

Owner Mining Momentum and CMP Growth Ahead

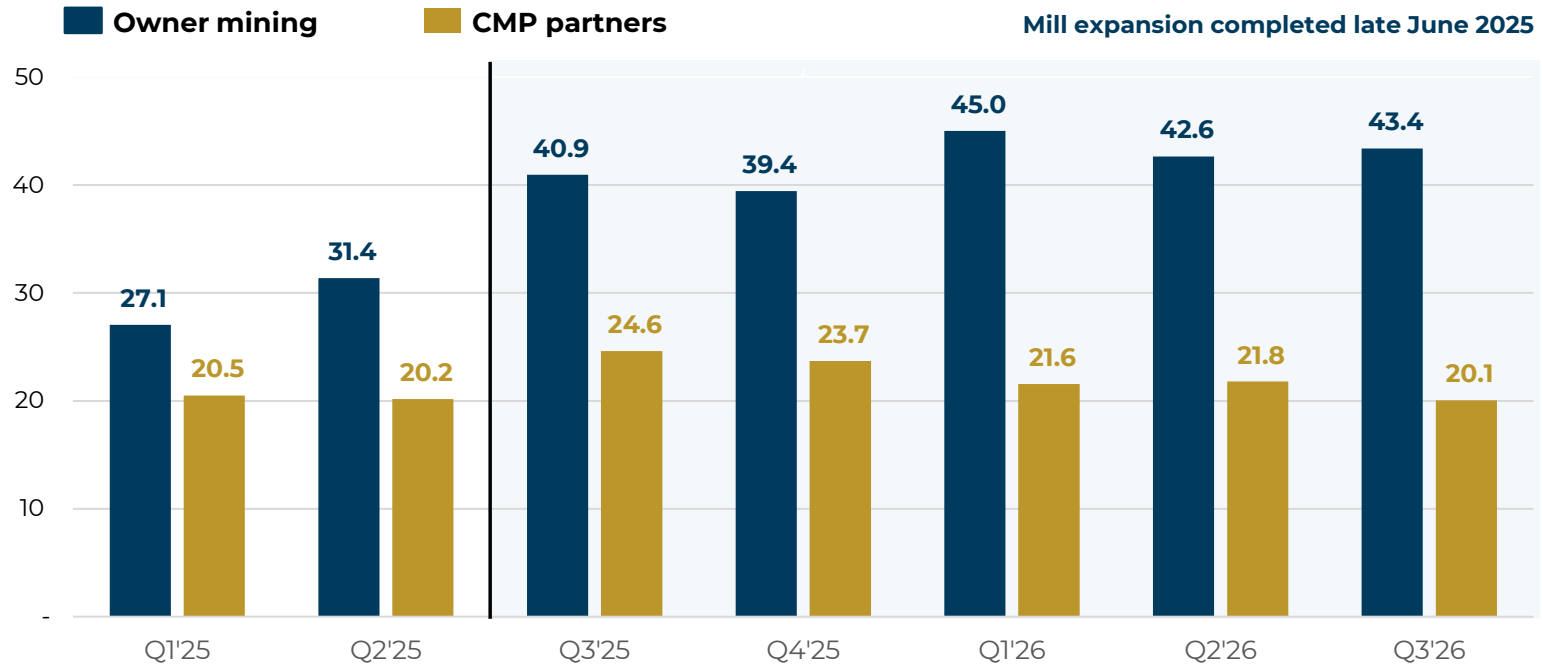
194.4 koz
YTD 2026 production

+32%
Owner-mined production growth YTD 2026 vs. YTD 2025

-3%
CMP production growth YTD 2026 vs. YTD 2025

+18%
Total gold production growth YTD 2026 vs. YTD 2025

QUARTERLY GOLD OUNCES PRODUCED BY SOURCE (koz)



CMP CONSTRAINTS RESOLVED IN SEPT 2026

- Access constraints to explosives resolved in September under Colombia's new administration, positioning CMP production to ramp-up.

NEXT MILESTONES

November 2026
Updated mineral reserve and resource estimates

December 2026
Target completion of El Silencio ramp

Marmato: Transforming into a Larger-Scale Operation

Operations in Bulk Mining Zone underway. Processing plant capacity expanding through CIP plant.

22.9 koz

YTD 2026 production from flotation plant

1,200 tpd

Upgraded flotation plant capacity in Q3 2026

2026 EXECUTION PROGRESS

- ✓ **Flotation plant refurbishment completed in Q3 2026**
  Primary ball mill refurbished; regrind mill and Knelson concentrator installed
- ✓ **Cascabel 3 commissioned in Q3 2026**
  New filtered tailings facility now operational, switchover impacted Q3 production
- ✓ **New Bulk Mining Zone: operational**
  Ore stockpiles building ahead of CIP commissioning in Q4 2026
- › **5,000 tpd CIP plant construction in final stages**
  Commissioning started



CIP Processing Facility – mill installation

NEXT MILESTONES

December 2026

First gold expected from the new CIP plant

Q1 2027

Target completion of new NI 43-101 technical report, with new mineral reserve and resource estimates

CIP-led production ramp-up throughout 2027

Toroparu: Advancing toward 2027 Construction Decision

PFS targeted for November 2026 | License application submitted | Early works advancing

PROGRESS TOWARD CONSTRUCTION READINESS

1 PFS advancing toward November release

PFS incorporates contractor mining and a combination of engineering and construction contracting models as well as self-performed work.

2 Puruni bridge construction ongoing

109 m permanent river crossing, including 2 km approach roads, will strengthen equipment access and regional connectivity. Structural completion targeted for December 2026.

3 Large-Scale Mining License application submitted

Ongoing collaboration with the Government of Guyana to advance permitting.

4 Construction decision targeted early 2027

Potential decision follows PFS and successful Marmato CIP first gold.



Puruni River Bridge – in construction

NEXT MILESTONES

November 2026

PFS including Aris Mining's first reserve estimate for Toroparu

Q1 2027

Potential construction decision

Soto Norte: Permitting Milestones Advancing

ESIA preparation completed | Technical mine plan approved | Regulatory clarity improving

PROGRESS IN 2026

Technical mine plan approved

National Mining Agency approved the modified PTO on July 29.

ESIA preparation complete

Assessment ready for formal consultation with local communities.

Recent regulatory measures reversed

La Baja reserve and 2026 Temporary Reserve Area extension / partial páramo measures revoked.



Prior community outreach

NEXT MILESTONES

Formal ESIA community consultation, final ESIA (incorporating consultation feedback) & license application.

Four Assets Advancing, Creating a Path to 1 Moz/year[1]

Operating momentum and defined project catalysts support the next phase of growth.

ANNUAL GOLD PRODUCTION POTENTIAL

~500 koz/year
Producing assets after expansions

+

~500 koz/year
Development projects

=

~1 Moz per year
Combined longer-term potential

PRODUCING ASSETS

SEGOVIA

~300 koz/yr

Steady-state target

Owner mining ramp-up, CMP growth ahead

Updated reserve and resource in November 2026

MARMATO

~200 koz/yr

Steady-state target

CIP first gold expected December 2026

New 43-101 Technical Report expected in Q1 2027

DEVELOPMENT PROJECTS

TOROPARU

235 koz/yr

PEA annual average

PFS targeted November 2026, including declaring Toroparu's first mineral reserve estimate

SOTO NORTE[2]

263 koz/yr

PFS average, years 2–10

Formal ESIA consultation is the next step

1. Includes potential production estimates from Toroparu, which is based on a preliminary economic assessment effective October 21, 2025, which contemplates a 7.0 Mtpa operation over a 21.3-year mine life with average annual gold production of approximately 235 koz at a base case gold price of US$3,000/oz. The preliminary economic assessment is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There can be no assurance that the projected production will be achieved. In the case of Soto Norte and Toroparu, such production also remains subject to obtaining all necessary permits and to formal construction decisions by the Company
2. Soto Norte is expected to have annual average production of 263 koz (years 2 to 10)



Appendix

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Oliver Dachsel – SVP, Capital Markets
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Lillian Chow – Director, Investor Relations & Communications
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Q3 & YTD 2026 Operating Performance

	Q3 2026	Q2 2026	Q1 2026	YTD 2026
Consolidated				
Gold produced (ounces)	**69,257**	73,710	74,339	**217,306**
Segovia				
Tonnes milled (t)	**208,030**	202,480	175,370	**585,880**
Average gold grade processed (g/t)	**9.77**	10.23	12.41	**10.72**
Gold produced (ounces)	**63,445**	64,424	66,567	**194,436**
AISC ($/oz) – Owner Mining	**$1,945**	$1,767	$1,492	**$1,729**
AISC Margin % – CMPs	**37%**	46%	40%	**41%**
AISC ($/oz) – Total	**$2,174**	$1,986	$1,963	**$2,039**
AISC Margin ($M) – Total	**$129**	$157	$199	**$485**
Marmato				
Tonnes milled (t)	**55,540**	84,610	77,040	**217,190**
Average gold grade processed (g/t)	**3.68**	3.79	3.53	**3.67**
Gold produced (ounces)	**5,812**	9,286	7,772	**22,870**

Q3 & YTD 2026 Financial Results

(in US$ millions, unless stated otherwise)	Q3 2026	Q2 2026	Q1 2026	YTD 2026
Gold revenue	**287.4**	320.9	363.8	**972.2**
Income from mining operations	**130.1**	167.1	203.7	**501.0**
EBITDA	**130.7**	162.5	181.9	**475.2**
Adjusted EBITDA	**143.9**	178.6	212.1	**534.5**
Net earnings[1]	**66.7**	94.2	97.6	**258.5**
Adjusted earnings	**72.6**	96.3	123.7	**292.6**
Earnings per share – basic ($)	**0.32**	0.46	0.47	**1.25**
Adjusted net earnings (loss) per share – basic ($)	**0.35**	0.47	0.60	**1.42**

1. Net earnings represents net earnings attributable to the shareholders of the Company

Mineral Reserves & 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	2,600	8.78	734	17,700	6.72	3,824	20,300	7.00	4,569
Segovia	1,708	9.92	545	2,659	11.21	958	4,367	10.70	1,503
Total			**1,583**			**7,656**		**5.14**	**9,250**

Notes: Totals may not add due to rounding. Mineral reserves were estimated using a gold price of US$1,500 per ounce at Marmato, US$2,200 at Soto Norte, and US$2,800 at Segovia. The mineral reserve effective dates are June 30, 2022 at Marmato, August 18, 2025 at Soto Norte, and November 28, 2025 at Segovia. This disclosure of mineral reserve estimates has been 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.

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	3.03	5,997	35.6	2.43	2,787
Soto Norte	3.8	7.99	976	35.2	5.29	5,987	39.0	5.55	6,959	25.1	4.81	3,882
Segovia	4.1	14.78	1,925	3.3	15.94	1,701	7.4	15.30	3,626	6.3	14.13	2,856
Toroparu	48.5	1.31	2,038	78.4	1.30	3,272	126.9	1.30	5,310	22.9	1.60	1,177
Total			**5,484**			**16,412**		**2.90**	**21,892**			**10,702**

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 resources were estimated using a gold price of US$1,700 per ounce at Marmato, US$2,600 at Soto Norte, US$3,200 at the Segovia Operations, and US$1,950 at Toroparu. The mineral resource effective dates are June 30, 2022 at Marmato, August 18, 2025 at Soto Norte, November 28, 2025 at Segovia, and October 21, 2025 at Toroparu. This disclosure of mineral resource estimates has been 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.

Technical Disclosure

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

1. Technical report entitled “Technical Report for the Marmato Gold Mine, Caldas Department, Colombia, PFS 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. Technical report entitled “NI 43-101 Technical Report Prefeasibility Study for the Soto Norte Project, Santander, Colombia”, dated September 3, 2025 with an effective date of August 18, 2025 (the Soto Norte Technical Report). The Soto Norte Technical Report was prepared by Kate Kitchen, MAIG of Mining Plus, Peter Lock, FAusIMM of Mining Plus, Jan Eklund, P.E. of LogiProc Pty Ltd., Nicholas Sianta, P.E. of Knight Piésold, and Rolf Schmitt, P.Geo., of ERM Consultants Canada Ltd., each of whom are 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 Soto Norte 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.

3. Technical report entitled “NI 43-101 Technical Report for the Segovia Operations, Antioquia, Colombia” dated December 5, 2023 with an effective date of September 30, 2023 (the Segovia Technical Report). The Segovia Technical Report was prepared by Pamela De Mark, P.Geo., Inivaldo Diaz, CP and Cornelius Lourens, FAusIMM, each of whom is a “Qualified Person” as such term is defined in NI 43-101 and Cornelius Lourens was independent of Aris Mining within the meaning of NI 43-101 as of the date of the Segovia Technical Report. 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. Technical report entitled “NI 43-101 Technical Report Preliminary Economic Assessment for the Toroparu Project, Cuyuni-Mazaruni Region, Guyana” dated October 28, 2025 with an effective date of October 21, 2025 (the Toroparu Technical Report). The Toroparu Technical Report was prepared by Vaughn Duke, Pr.Eng., Jan Eklund, P.E. and Pamela De Mark, P.Geo., each of whom is a “Qualified Person” as such term is defined n 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 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. News release of Aris Mining dated January 8, 2026 and entitled “Aris Mining Expands High-Grade Segovia Reserve and Resource Estimates”.