MAGNES
RARE EARTHS

INSTITUTIONAL INVESTOR PRESENTATION

Minas Americas Magnet rare earths

A Brazilian exploration opportunity
Building the resource and processing case

4 October 2026 • INSTITUTIONAL PRESENTATION

Magnes Rare Earths, Verde's subsidiary

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Disclosure and technical limitations

Issuer identity, technical limitations and forward-looking information.

Issuer and technical evidence

Magnes Rare Earths is Verde AgriTech Ltd.'s subsidiary advancing Minas Americas in Minas Gerais, Brazil. TSX: NPK and OTCQX: VNPKF refer to Verde shares, not Magnes.

New results derive from the Minas Americas October 2026 release. Source-release Qualified Person review does not constitute approval of this complete presentation.

Selected intervals are downhole lengths, with true widths unknown. Head grades and diagnostic solution composition do not establish product recovery. These results do not establish a mineral resource, reserve, commercial recovery or economic assessment.

Forward-looking information

Further drilling, SGS reporting, resource work and studies are forward-looking. They assume representative data, technical capability, funding, permits and approvals.

Geology, metallurgy, QA/QC, laboratory delays, financing, markets and regulation may affect results or timing. IEA demand projections are scenarios. No resource, product, development, financing or listing outcome is assured.

Statements speak as of 4 October 2026. Magnes and Verde undertake no updating except as required by applicable law. This presentation is not an offer or solicitation to acquire securities.

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A magnet-focused Brazilian exploration opportunity

Minas Americas brings together a strategically relevant element mix, shallow exploration evidence and regional execution experience.

Market relevance	NdPr, Dy and Tb in the reported assay basket
Project attributes	From-surface profiles, with RC testing greater depth
Evidence expansion	879 holes in the combined assay compilation
Next value-defining work	SGS reporting, geological definition and resource work

An exploration-stage investment case. Demonstrating scale, representative recovery and economics remains essential.

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Permanent magnets drive rare-earth value

High-performance magnets serve electrification and industrial applications.

~95%

of global rare-earth consumption by value relates to magnets

~one-third

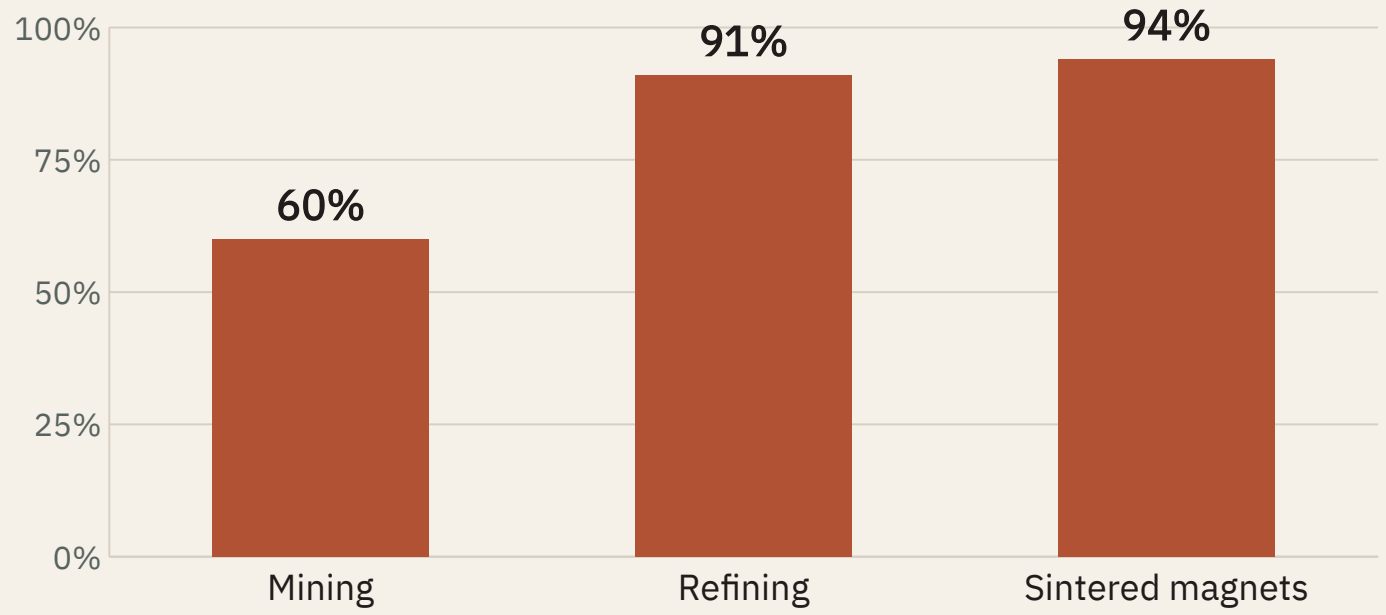
forecast magnet-REE demand growth from 2024 to 2030

NdPr provides the principal magnet rare-earth component. Dy and Tb support high-temperature performance.

IEA (2026). Forecast: Stated Policies Scenario. Global market measures do not establish Magnes' product value, sales or profitability.

China’s concentration across the magnet value chain

Global output share by stage, 2024



Diversification needs processing

New mineral supply needs workable refining and downstream routes.

Magnes’ metallurgical programme addresses a central investment question.

IEA (2026). Different value-chain stages have different denominators. Supply concentration does not guarantee shortages or higher prices.

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Minas Americas in Minas Gerais, Brazil

A dedicated rare-earth exploration platform established through Magnes

BRAZIL

Minas Gerais

Cristiano's Verde experience brings two decades of regional project-development knowledge to the Magnes platform.

>3.5 km²

historical footprint of reported mineralised drilling

>15 km²

historical mapped and surface-sampled geological unit

Footprints reported 17 March 2026. They do not establish continuity, mineral resources, reserves, title boundaries or mineable areas.

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Shallow profiles and a deeper exploration dimension

Auger and RC drilling answer complementary geological questions.

Auger

Defines shallow profiles beginning at surface.

The compilation now includes 822 cumulative auger profiles.

Reverse circulation

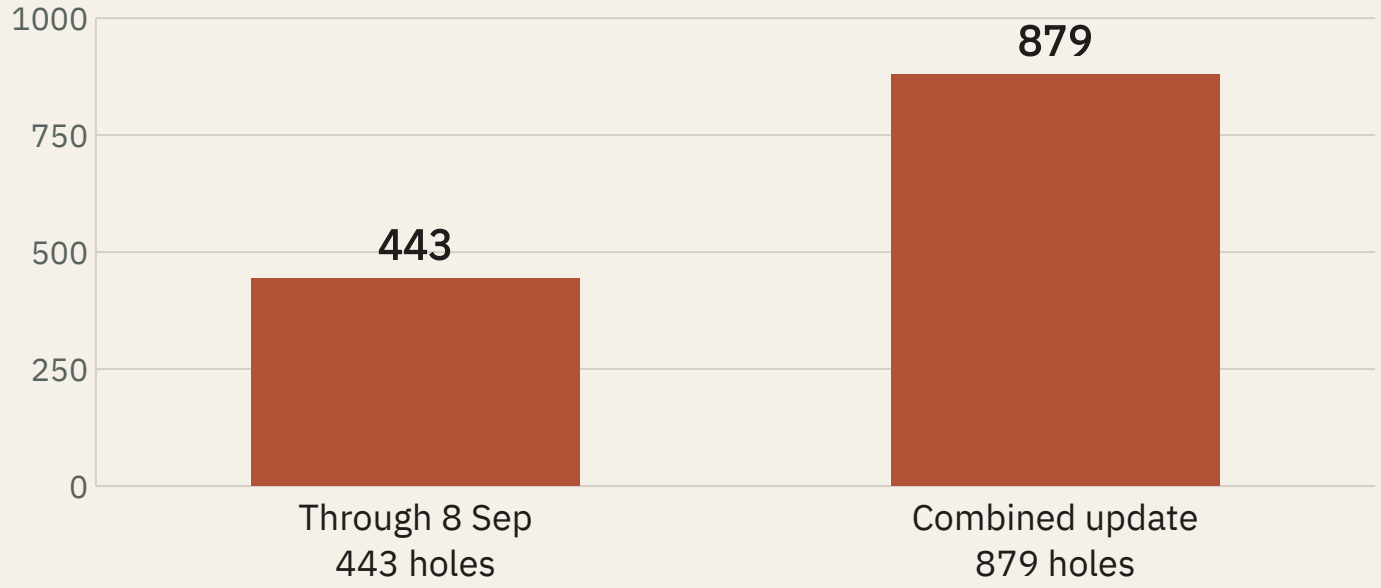
Tests longer downhole profiles and material beyond auger penetration.

The combined compilation includes 57 RC holes.

Shallowness can inform future mine design, but does not establish low capex, low operating costs, continuity or economic viability.

An expanding assay evidence base

Combined assay compilation: previously reported scope versus the October 2026 update



7,468.8 m

combined assayed metres

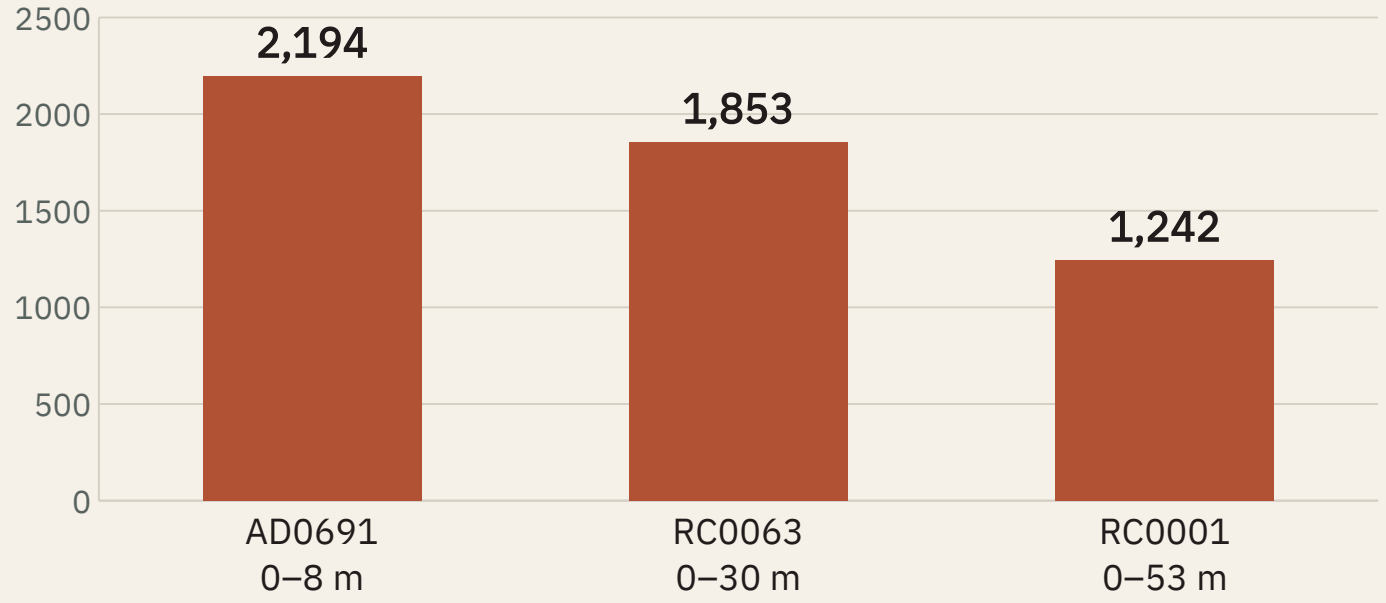
1,191 holes
12,640.6 m

separate recorded drilling population

Cumulative auger profiles, not 822 newly drilled holes. Recorded and assayed metres differ. The recorded total is not a verified 2026-only programme total.

Magnet-oxide grades in shallow and longer profiles

Selected length-weighted head grades, MREO ppm



Different lengths, complementary evidence

The longer RC profiles extend the evidence available for geological interpretation.

Full selected results appear in the appendix.

October 2026 release. Selected intervals do not establish project-average grades, connected mineralisation or a resource. Downhole lengths are not true widths.

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Magnet rare earths beyond the shallow auger profile

Selected RC intersections support further geological testing.

53 m

from surface in MAV_RC_0001
1,242 ppm MREO

29–34 m

MAV_RC_0070 downhole interval
1,631 ppm MREO

RC0001 includes 10 m from 34–44 m at 2,358 ppm MREO. Further drilling must establish geometry and continuity.

October 2026 release. Included intervals are nested within the longer interval, not additional metres. Selected grades, with true widths unknown.

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Four magnet elements in the reported basket

MREO combines Nd, Pr, Dy and Tb oxide equivalents.

NdPr

Principal magnet rare-earth pair

DyTb

Pair relevant to temperature performance

Selected interval	NdPr ppm	DyTb ppm
AD0691, 0–8 m	2,122	72
RC0063, 0–30 m	1,792	60
RC0001, 0–53 m	1,202	39

Head-grade oxide equivalents, not recovered product. Component rounding may differ from MREO totals. HREO includes Y and overlaps MREO.

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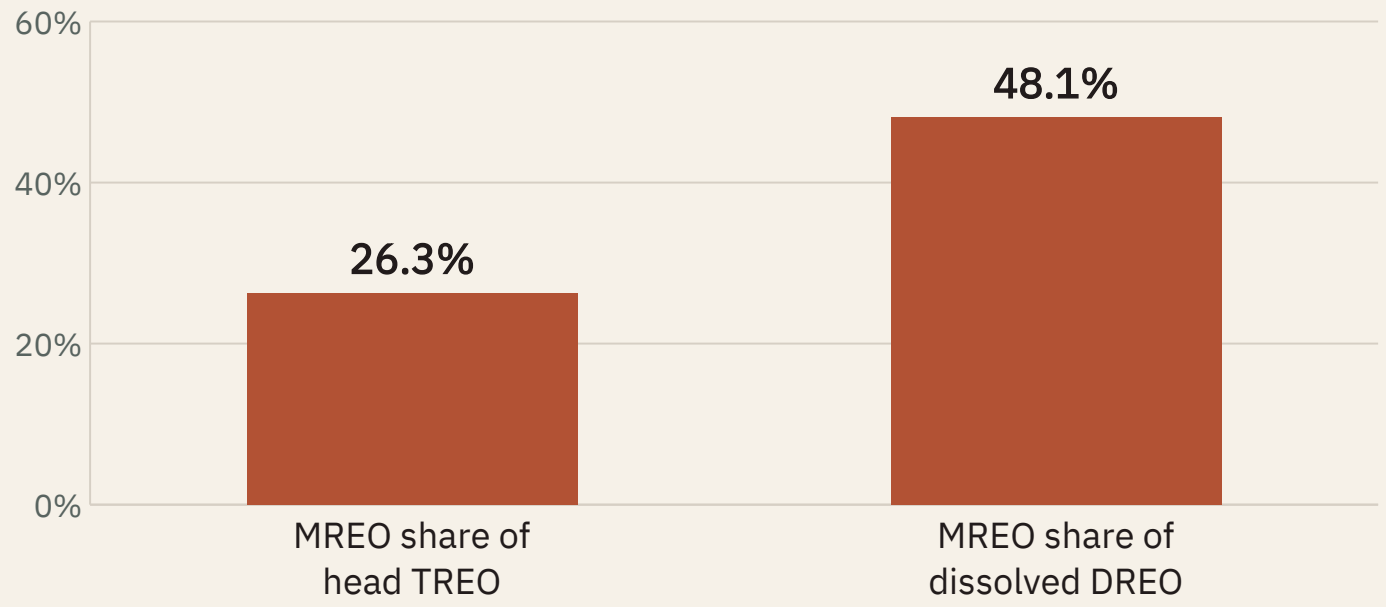
Initial diagnostic response supports further testing

One example from five selected SGS diagnostic intervals: AD0002, 2–3 m



Composition response

The dissolved oxide mix shows a higher MREO share in this selected test.

The next work examines extraction behaviour and process development.

Different denominators. These shares do not measure absolute solution concentration, extraction recovery or product recovery. Full five-interval evidence and conditions are in the appendix.

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SGS bench-scale reporting

Initial tests cover seven samples from four auger holes, plus one repeat.

What investors should learn

Rare-earth behaviour	Element-by-element response across feed, leach, washes and residue
Mass balance and repeatability	Reliability of initial observations and losses between streams
Impurities and further work	Information needed to select subsequent tests and process options

Reporting follows laboratory reconciliation and technical review. No fixed announcement date, representative project recovery or saleable product is established.

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The next evidence that can change the investment case

A sequenced development agenda, conditional on technical results and approvals

Workstream	Value-defining evidence
Geological definition	Reconciled drilling, geometry and sufficient data for resource work
Metallurgy and product	Repeatable extraction, variability, separation and product quality
Resource and study work	Verified geological model and a defensible engineering / cost basis
Development decisions	Permitting, infrastructure, funding and market routes

This sequence does not establish an approved new timetable. Further work may change the project design or stop development.

Experience building an operating business in Minas Gerais

Cristiano Veloso, Founder & CEO of Magnes Rare Earths

2005	Founded Verde
2018	First Brazilian fertilizer plant entered commercial production
2022	Two-plant fertilizer platform reached 3 Mt/year installed capacity
2026	Dedicated Magnes rare-earth platform

Verde Plant2. Prior-company execution record.
Fertilizer capacity is not Magnes rare-earth production capacity.

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Mining, enterprise and commercial experience

The published Magnes board roster also includes founder and CEO Cristiano Veloso.

Paulo Sérgio Ribeiro Machado

Mine development, operations and closure experience at Vale.

Renato Couto Gomes

Technology entrepreneurship, industrial AI and graphite development.

Hannah Oh

Global commercial, sales and sustainability experience at Bayer.

Rinaldo César Mancin

Mining sustainability, institutional engagement and public policy.

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Magnes and the next capital priorities

A dedicated rare-earth platform within Verde's group

Current public-market reference

Verde AgriTech Ltd.
TSX: NPK
OTCQX: VNPKF

Verde includes its other businesses. It does not provide standalone Magnes exposure. Magnes is not presented as separately listed.

Evidence-led capital focus

Geological and resource definition

Representative metallurgy and product work

Engineering, permitting and development studies

Analytical work priorities, not an approved spending allocation or financing offer. Future transaction and listing routes remain subject to decisions and approvals.

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A project to follow as the evidence develops

A magnet-focused Brazilian exploration system with an expanding assay record and defined technical work ahead.

Market relevance	NdPr, Dy and Tb
Project potential	Shallow profiles and RC depth testing
Experienced leadership	Regional execution and board capabilities

Management enquiries and public investor updates

magnesrareearths.com/investors Technical detail and sources follow in the appendix.

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Reporting populations and metre definitions

Cutoff: 25 September 2026. Cumulative assay scope and recorded drilling are separate populations.

Population	Auger	RC	Total holes	Metres / basis
Previously reported through 8 Sep	436	7	443	3,628.8 assayed
Covered by this update	822	50 new	872	7,196.8 assayed
Combined assay compilation	822	57	879	7,468.8 assayed
Drilling records in this release	1,020	171	1,191	12,640.6 recorded

The 822 auger profiles are cumulative, not all new. Do not add them to the prior 436. The 50 additional RC holes are 39 complete and 11 partial. Recorded metres are not the gross physical drilling programme or a verified 2026-only total.

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Selected RC intervals

Head-grade oxide equivalents, ppm. Full hole names use the MAV_ prefix.

Hole	From–to m	Length m	MREO	NdPr	DyTb	HREO	TREO
RC0063	0–30	30	1,853	1,792	60	270	7,787
RC0001	0–53	53	1,242	1,202	39	163	5,363
RC0001 incl.	23–53	30	1,950	1,891	59	233	8,201
RC0001 incl.	34–44	10	2,358	2,286	72	273	9,721
RC0036	0–12	12	1,566	1,513	53	258	6,859
RC0054	0–27	27	1,439	1,396	43	203	5,889
RC0070	29–34	5	1,631	1,557	74	420	6,949
RC0054 incl.	9–14	5	3,310	3,220	90	370	10,719

October 2026 release, Table 1. “incl.” intervals are nested, not extra metres. Selected intervals are not project-wide grades. Downhole lengths are not true widths. MREO and HREO overlap.

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Selected cumulative auger profiles

Complete from-surface profiles from the cumulative dataset, not a separate new cohort.

Hole	From–to m	Length m	MREO	NdPr	DyTb	HREO	TREO
AD0691	0–8	8	2,194	2,122	72	324	8,780
AD0884	0–6	6	2,075	2,015	59	251	8,202
AD0839	0–6	6	1,946	1,888	58	254	8,133
AD0639	0–11	11	2,179	2,108	72	335	8,079
AD0868	0–11	11	1,799	1,739	60	279	7,291
AD0512	0–9	9	1,320	1,251	69	360	5,226

October 2026 release, Table 2. Length-weighted head grades, ppm. Selection does not imply representativeness or continuity. Rounding can affect component sums. MREO and HREO overlap.

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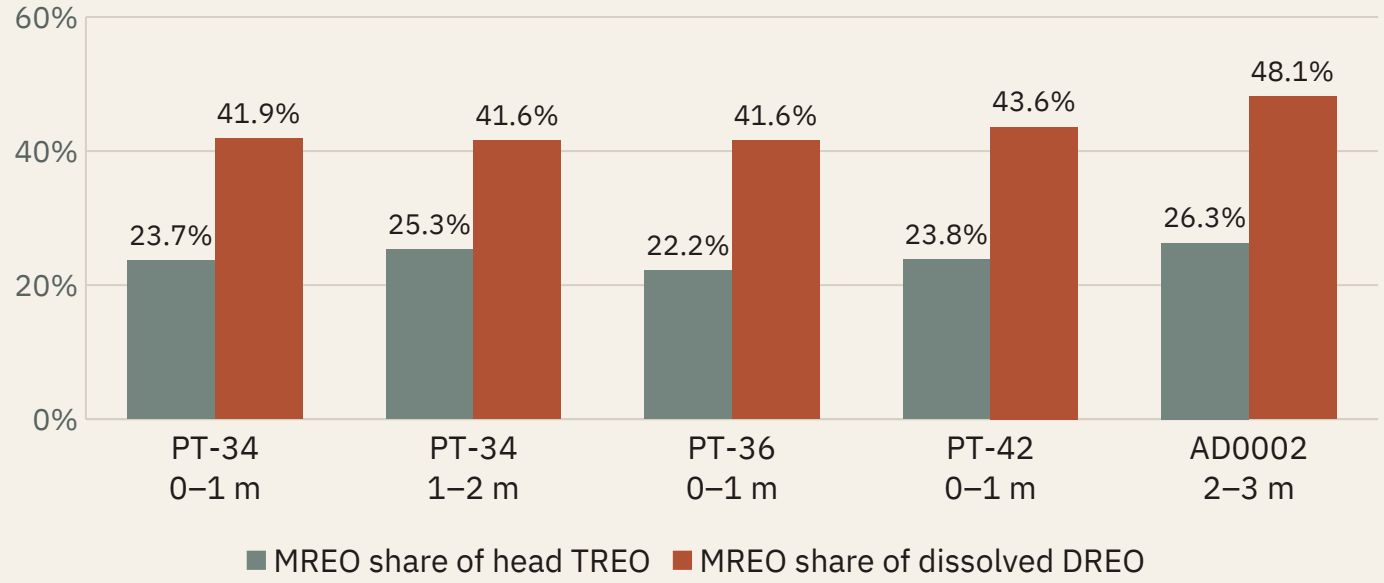
Five selected diagnostic leach intervals

Four historical channel intervals and one later auger interval.

SGS ICM694: 0.5 M ammonium sulphate, initial pH 4, 30-minute leach. Final pH varied.



HREO share: head → leach

Interval	HREO share
PT-34 0–1 m	3.3% → 9.3%
PT-34 1–2 m	4.1% → 10.9%
PT-36 0–1 m	3.0% → 6.6%
PT-42 0–1 m	3.9% → 8.2%
AD0002 2–3 m	3.6% → 12.1%

Shares use head TREO and dissolved DREO. Not absolute solution concentration, extraction recovery or product recovery. Selected tests are not an optimised flowsheet or project-wide estimate. HREO includes Y.

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Definitions, QA/QC and source qualifications

Terms applied consistently to head assays, diagnostic screening and bench tests.

Measure	Definition / interpretation
MREO	Nd, Pr, Dy and Tb oxide equivalents. NdPr and DyTb denote the pairs.
HREO	Y, Dy, Tb, Ho, Er, Tm, Yb and Lu oxide equivalents. Includes Y.
TREO / DREO	Total oxides including Y, excluding Sc / diagnostic desorbed oxides.
Assays and intervals	Length-weighted head-grade oxides. ppm = g/t. Lengths are downhole.
Diagnostic quantities	Laboratory mg/kg basis, not mg/L. Shares use unrounded totals.

DyTb overlaps MREO/HREO. Below detection: half-limit. Over-limit values: lower bounds. QA/QC includes blanks, standards and duplicates. RC0012's 30–31 m no-recovery gap must not be bridged.

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Selected sources and investor resources

Dates and reporting scopes identify the basis of each section.

Market demand and supply	IEA, Rare Earth Elements, 2026
Project footprint	Verde release, 17 March 2026
Magnes platform	Verde release, 20 May 2026
Issued drilling disclosure	8 September 2026 release
New drilling and diagnostics	Verde AgriTech, Minas Americas results, 6 October 2026
Investor enquiries	magnesrareearths.com/investors

Founder chronology and board biographies are cited in their slide notes. Historical Verde operations are separate from Magnes project assets.