

ORION

IRON ORE LTD.

October 2026

Disclaimer

The information contained herein has been prepared to assist interested parties in making their own evaluation of Cronin Exploration Inc. ("Cronin" or the "Company") and does not purport to contain all of the information that a prospective investor or partner may desire. In all cases, interested parties should conduct their own investigation and analysis of Cronin. Neither the Company nor any of its affiliates make any representation or warranty as to the accuracy or completeness of the information presented. This includes, without limitation, any estimates or projections, and neither the Company nor its affiliates shall have any liability for any statements (expressed or implied) contained in, or for any omissions from, this presentation or any other written or oral communications transmitted to the recipient hereof in the course of its evaluation of the Company, nor should anything contained herein be relied upon as a promise, representation or warranty regarding future events or performance of the Company. Moreover, the information contained herein speaks as of the date hereof; the Company undertakes no obligation to update any such information. The only statements that will have any legal effect will be those specifically contained or referred to, and then only to the extent provided, in definitive legal documentation.

Forward Looking Statements and Cautionary Notes – This presentation contains "forward-looking information" within the meaning of the Canadian securities laws. Statements, other than statements of historical fact, may constitute forward-looking information and include, without limitation, statements about: anticipated timing and content of upcoming work programs, geological interpretations, receipt of property titles, and potential copper recovery processes; anticipated dates for receipt of permits, approvals and other milestones; anticipated results of drilling programs, feasibility studies and other analyses; anticipated availability and terms of future financing; future production, operating and capital costs; and operating or financial performance. Information concerning potential contingent copper resource estimates also may be deemed to be forward-looking information in that it reflects a prediction of the copper-bearing zones that would be encountered if a copper structure were developed and produced.

With respect to the forward-looking information contained in this presentation, the Company has made numerous assumptions regarding, among other things, the geological, metallurgical, engineering, financial and economic advice that the Company has received is reliable and are based upon practices and methodologies which are consistent with industry standards. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of well results and the geology, continuity and grade of copper deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; increased costs and restrictions on operations due to compliance with environmental and other requirements; increased costs affecting the metals industry and increased competition in the metals industry for properties, qualified personnel, and management.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the results of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

Qualified Person – Technical information contained in this presentation has been reviewed and approved by Ian Dickie, P.Geo., a "Qualified Person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.



Orion; known as the great hunter in Greek mythology is a guide to locating other constellations and finding one's way. At Orion Iron Ore Ltd. we are using existing known deposits and clear geological markers to guide us as we hunt for elephant sized iron ore deposits.

Thesis

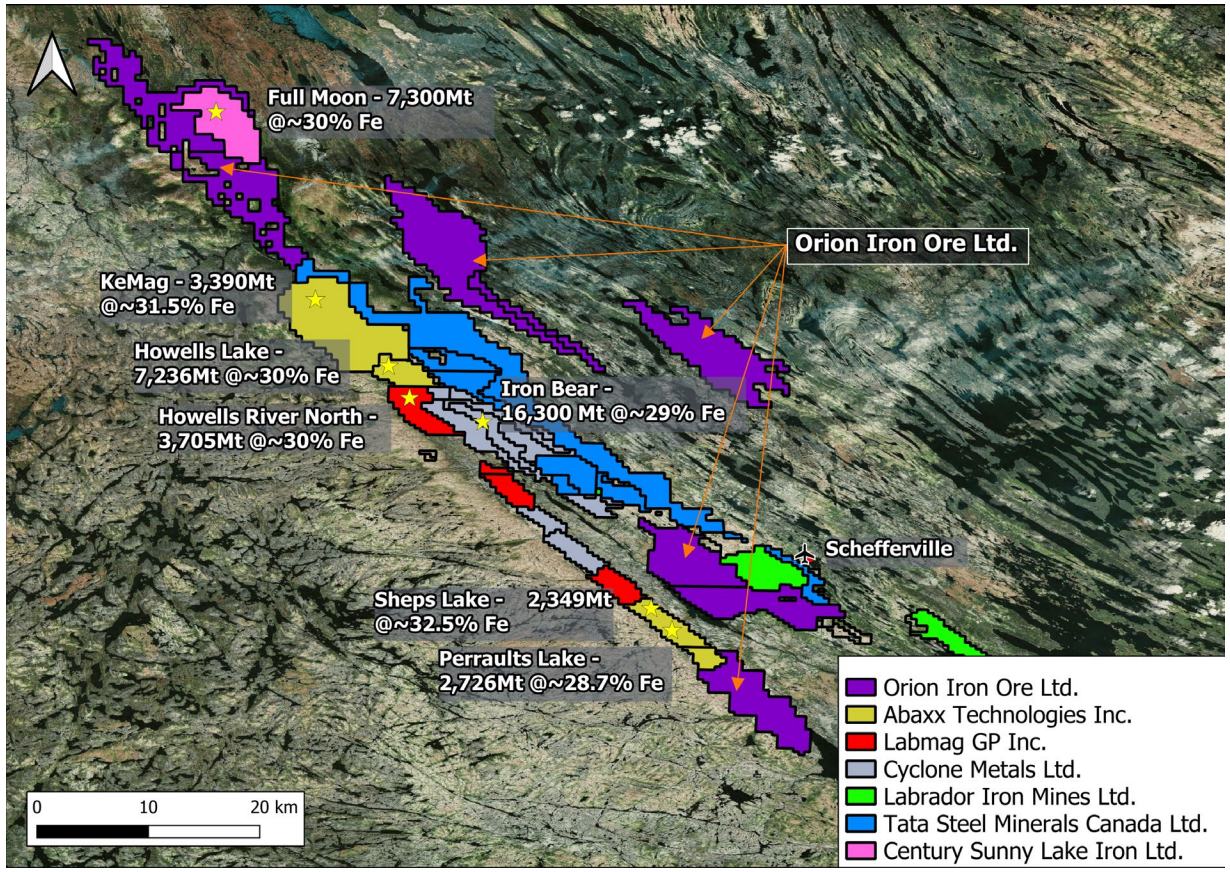
Orion Iron Ore was conceived to take advantage of mineral exploration and development in regions with extensive underutilized infrastructure, significant existing data which was not being exploited and to consolidate fragmented mineral ownership – In short, the Labrador Trough fits the model perfectly.

Overview

- Company focus on assembling and advancing a significant iron complex in the Labrador Trough
- Since the 1950s the district has produced >3bt of iron ore, with ~50bt currently defined
- Labrador is the 8th most mining friendly jurisdiction globally (2025)
- World-class existing infrastructure – Rail, Powerline, and a nearby Mining Town
- Orion has acquired ~55,000ha of highly prospective ground in this known belt

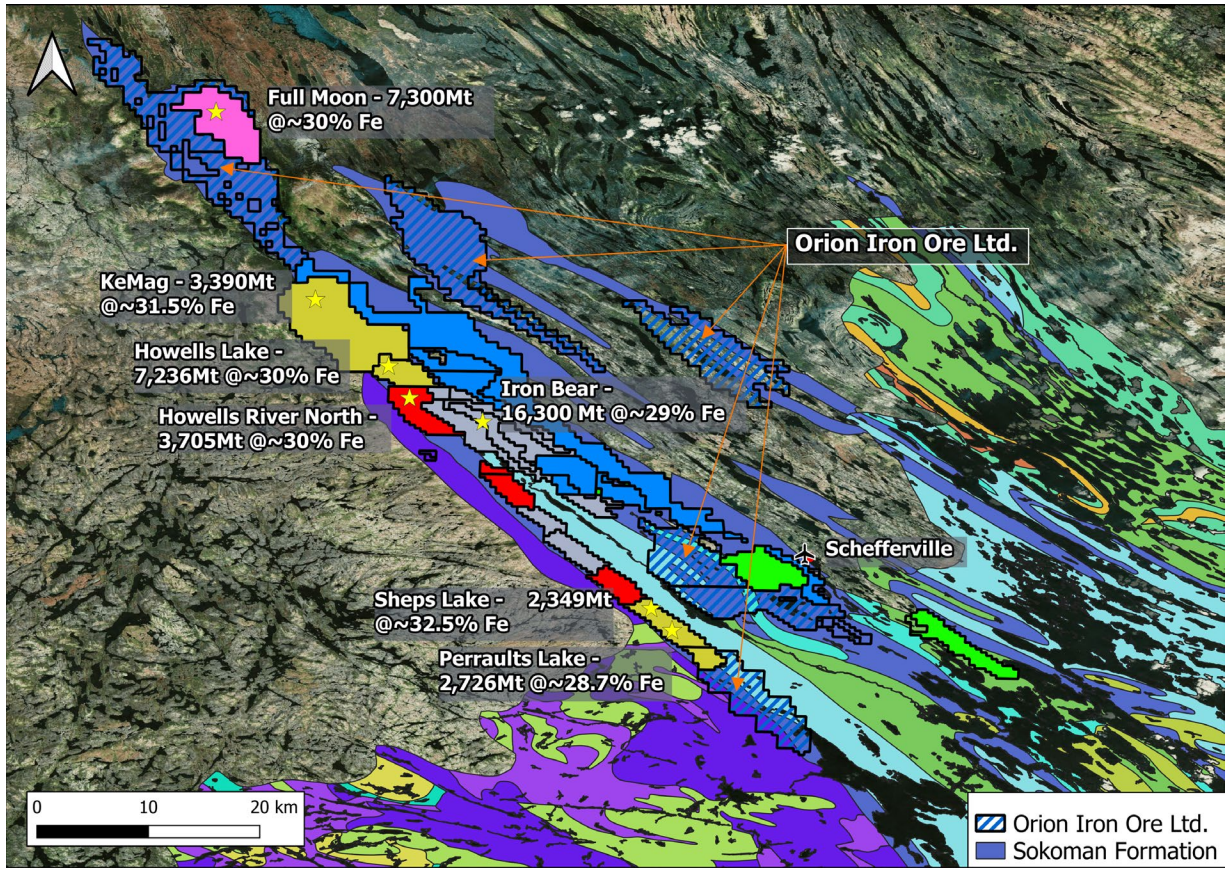
Regional Snapshot

- ~50bt of iron ore endowment across the belt
- Mid-Major tier presence in the Labrador Trough: Rio Tinto IOC, Vale (Iron Bear Cyclone Metals JV), Tata Steel, Champion Iron, ArcelorMittal, Tacora, Nippon Steel, Sojitz.
- Iron produced from the region has characteristics that make it an excellent candidate for “Direct Reduction” processes



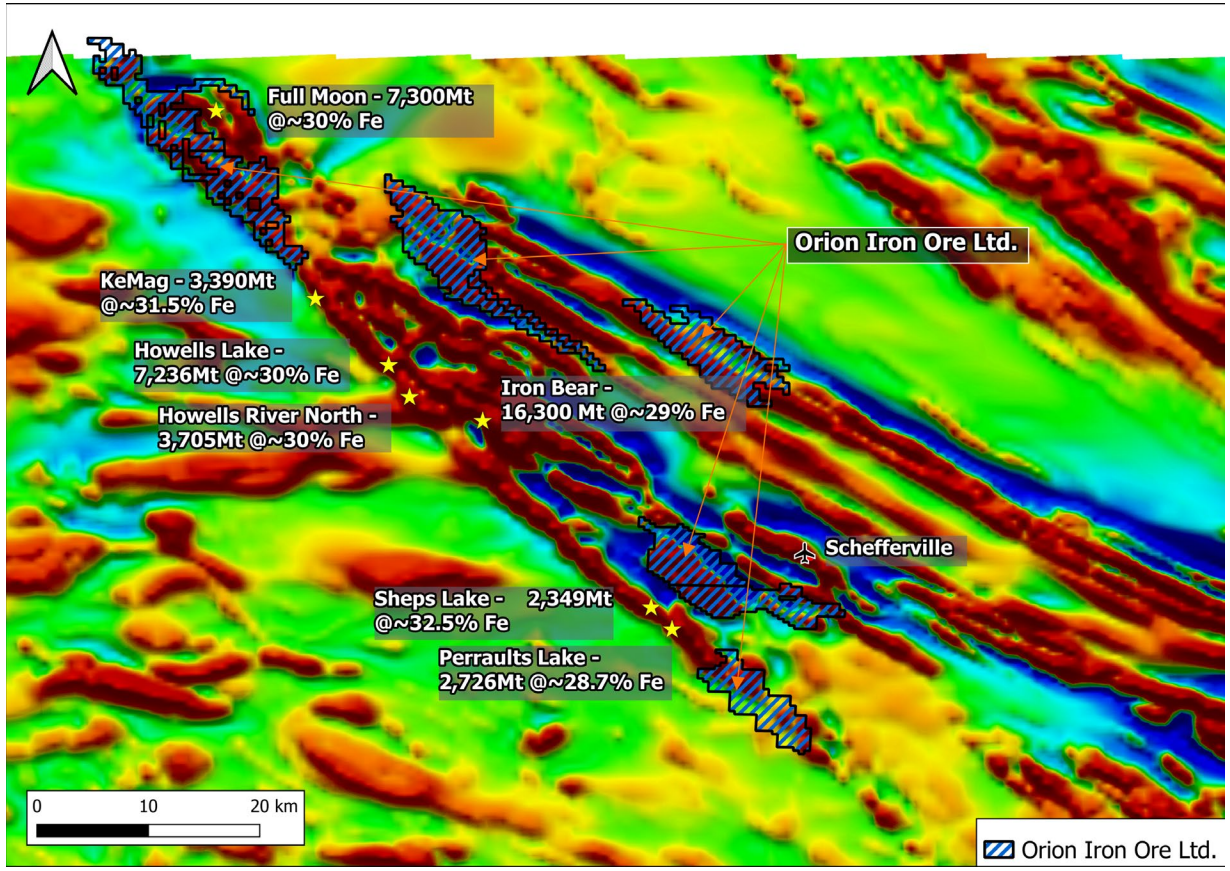
Regional Geology

- The Labrador Trough is a major Paleoproterozoic geological feature, stretching 1,600km from northern Quebec into Labrador.
- The belt hosts extensive banded iron formations (BIFs) of the **Sokoman Formation**
- Since 1954 the district has produced >3bt of iron ore and continues to support active mining and exploration
- Typical Sokoman Taconite BIFS are **>50% magnetite and hematite**, with low phosphorous and sulfur. Generally, <3% SiO2, but locally up to ~12%.



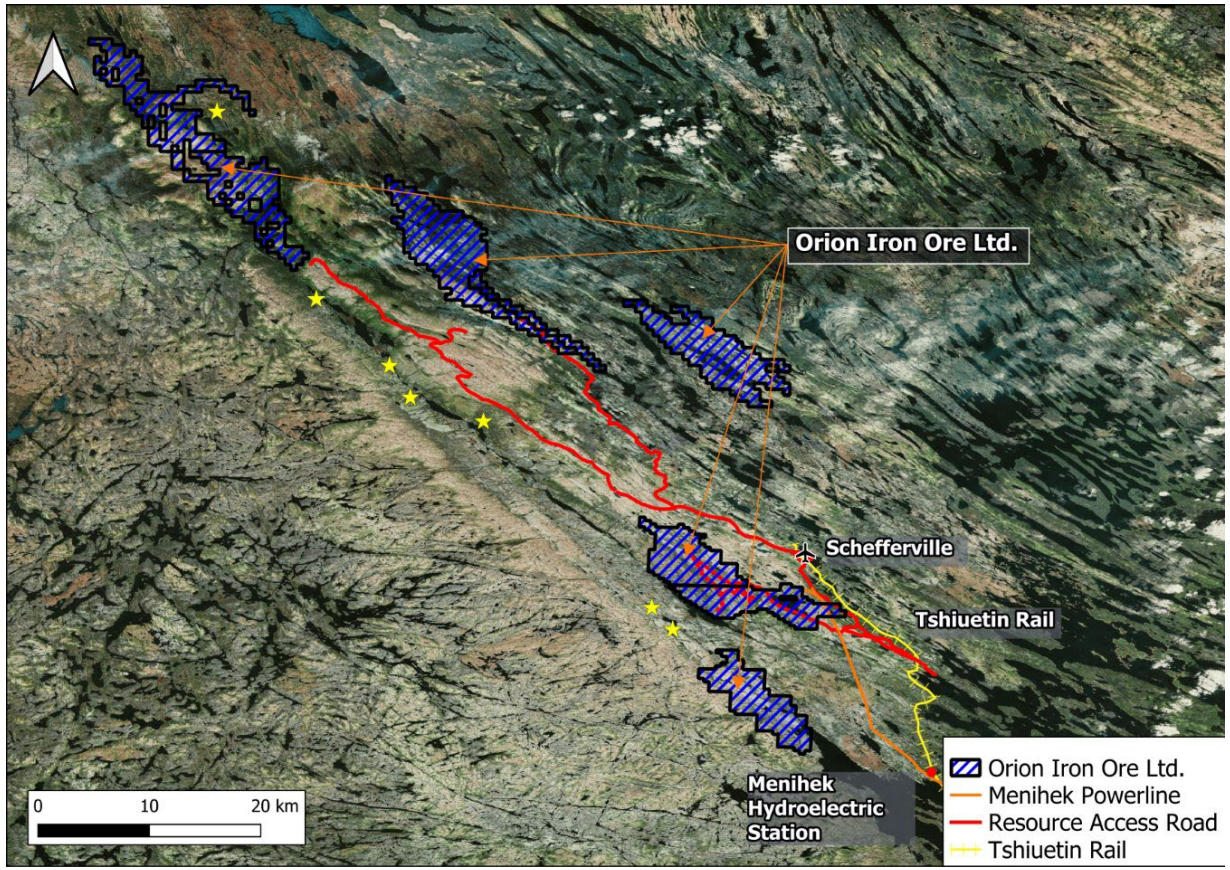
Regional Geophysics

- Regional magnetic surveys highlight the magnetite rich layers of the Knob Lake Group and subsequent Sokoman Formation.
- Iron showings and deposits throughout the region are associated with these magnetic highs
- Sokoman Formation BIFs vary in thickness from 30-350m, with tight folding often stacking mineralization



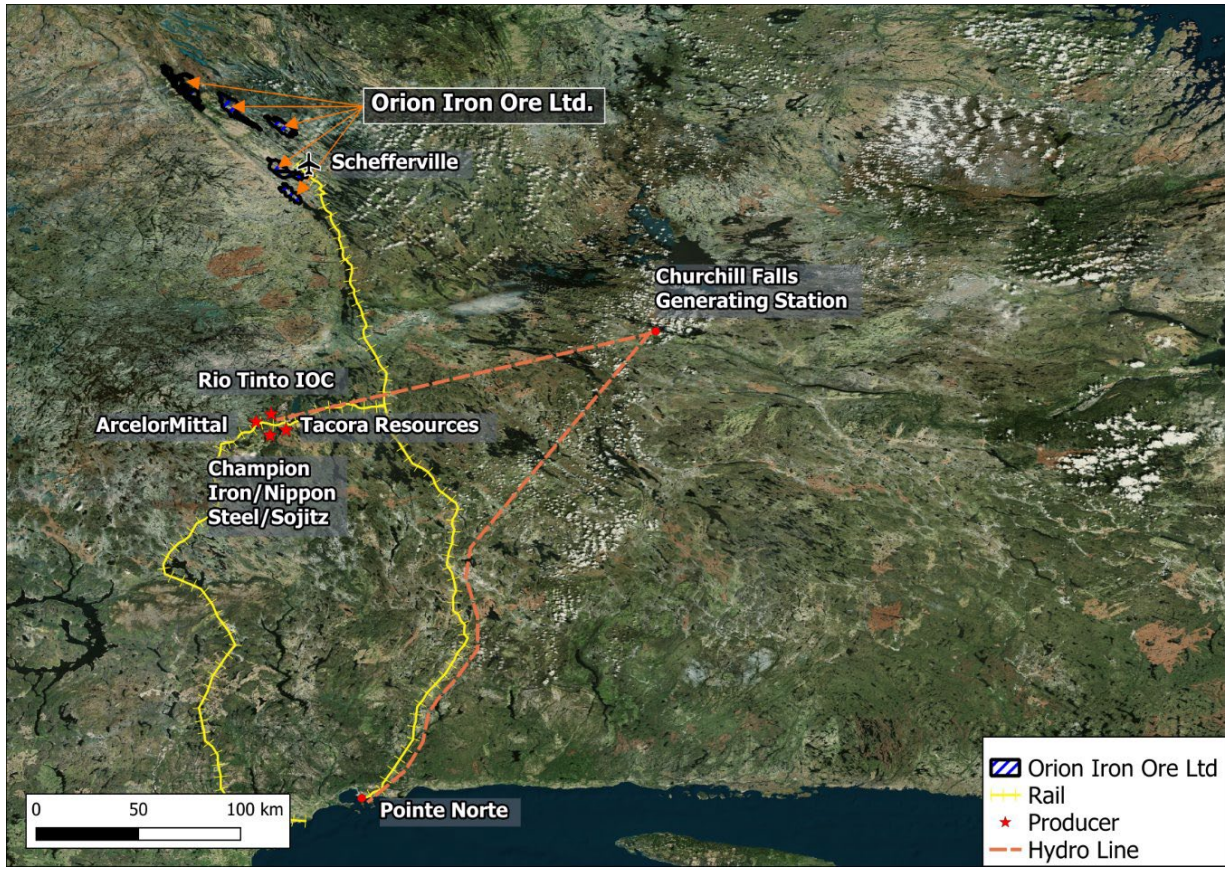
Local Infrastructure – A Unique Situation

- **Nearby mining town** - Properties can be serviced out of Schefferville
- **Heavy haul rail** - Tshiuetin Rail connects to the St. Lawrence Seaway and Sept Iles Iron Ore Export Terminal
- **Low-cost hydropower** – Powerline from Menihek
- **Well-connected resource road network**
- **Daily scheduled air service** – Available in Schefferville



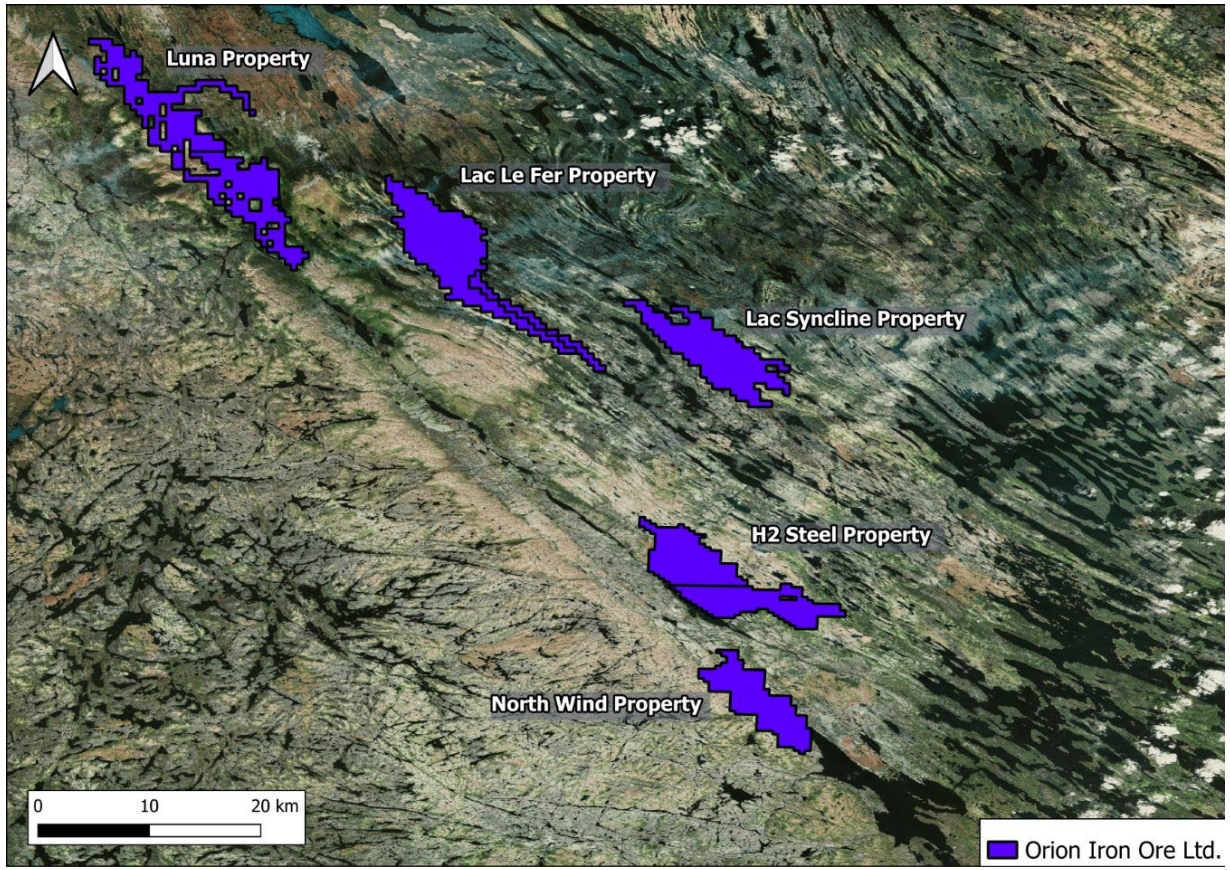
Regional Infrastructure

- **Concentrator and Pellet Plant** in Labrador City servicing Rio Tinto IOC, ArcelorMittal, Tacora, and Champion Iron.
- Pellets from Labrador are hauled 418km south to Sept-Iles/Pointe Norte shipping terminals on the Quebec North Shore and Labrador Railway (QNS&L)



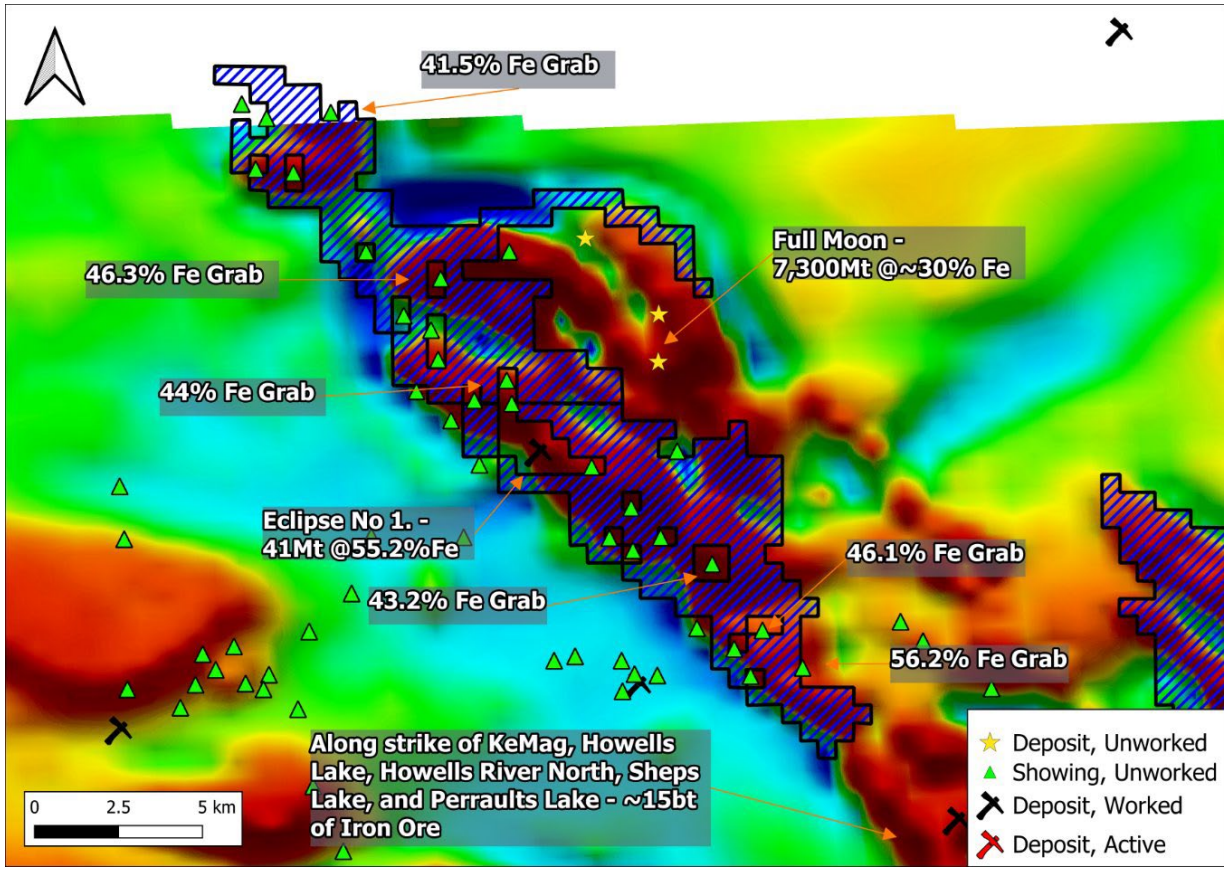
Property Highlights and Opportunity

- Significant land package - **55,000 ha**
- 5 Projects in a **tier-one iron ore belt**
- **Highly prospective ground** underlain by the Sokoman Formation
- Active mining and mine development in the region
- **Multi-deposit potential**



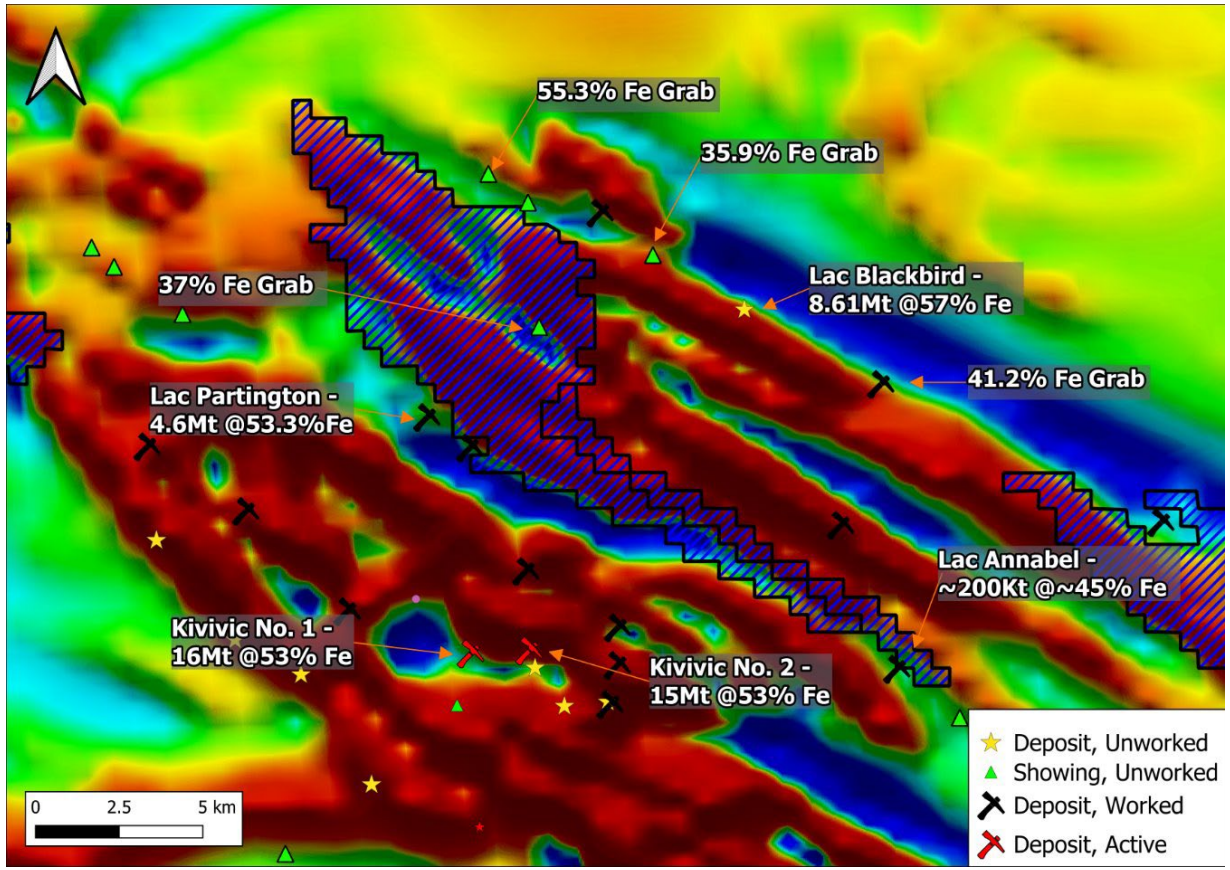
Luna Highlights

- 14,900ha
- ~40km NW-SE mineralized trend across the property
  - Up to 56.2% Fe
- Possible extension of the 7.3bt Full Moon Deposit
- Along strike of several known deposits hosting an accumulative >15bt of iron ore
- Underlain by the favorable Sokoman Formation
- Geophysics aligns well with geology



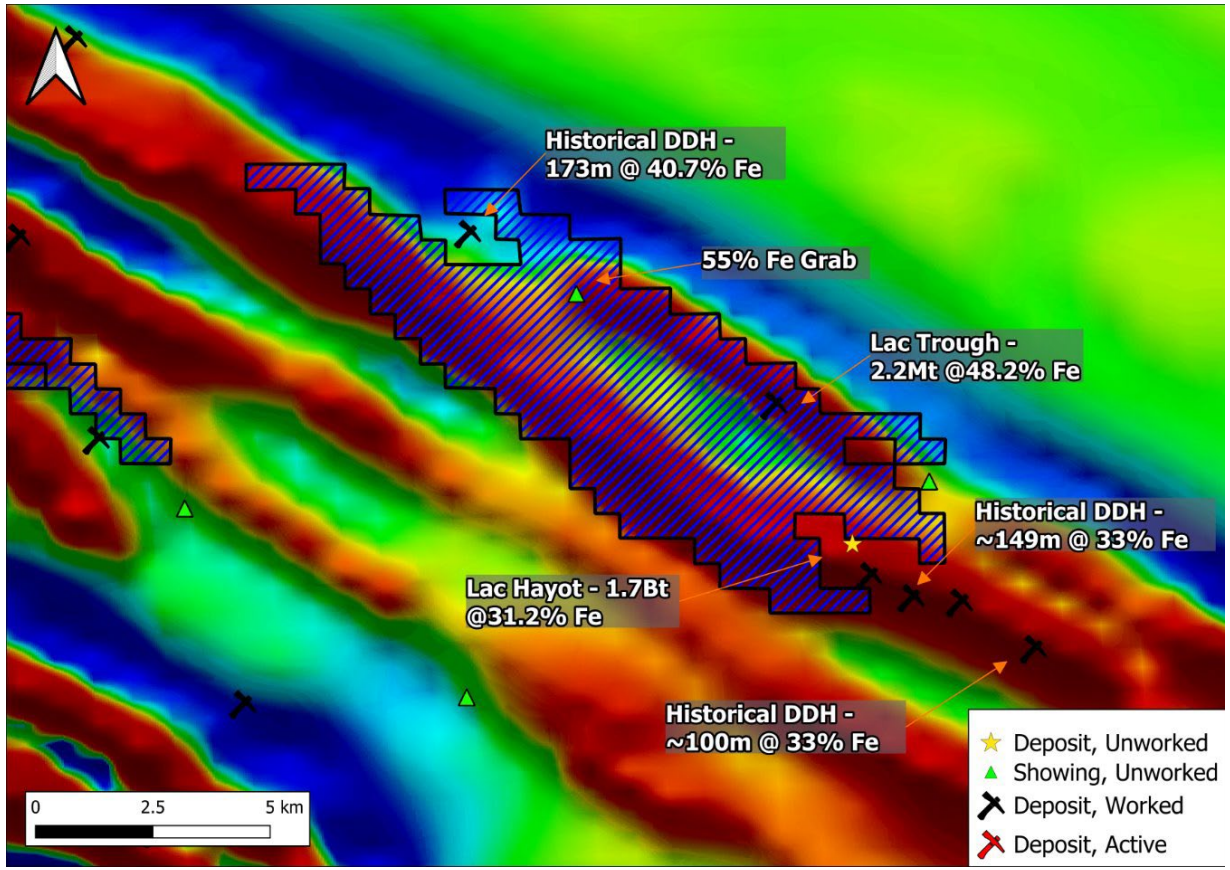
Lac Le Fer Highlights

- 12,400ha
- Underlain by the favorable Sokoman Formation
- Relatively little detailed work
  - Property grab sample of 37% Fe
- Several smaller resources nearby
- ~10km from Kivivic 1&2 – 31Mt @53% Fe
- Possible extension of Lac Blackbird
- Very prospective folded magnetic signature which aligns well with predicted geology



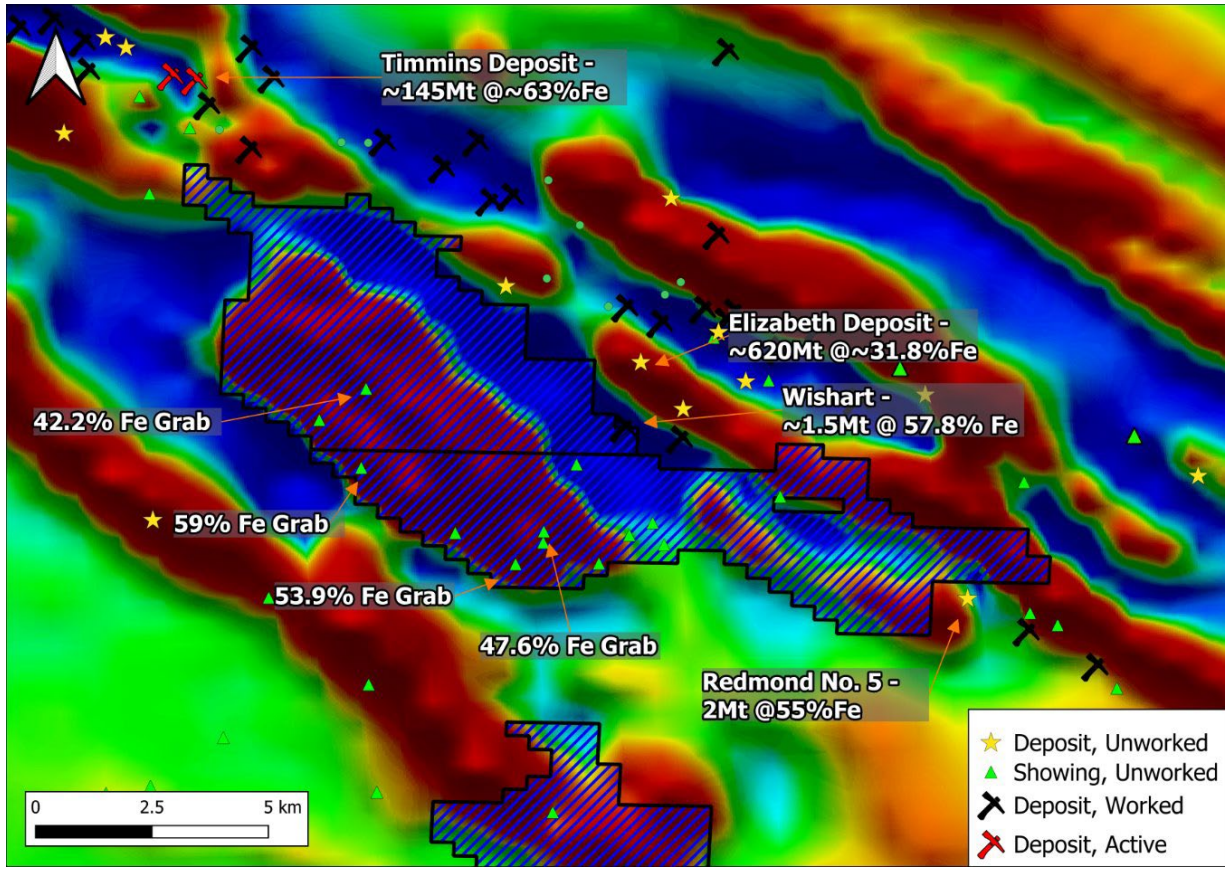
Lac Syncline Highlights

- 8,966ha
- Underlain by the Sokoman Formation
- 55% Fe grab sample taken from the property
- Several past producers down strike of the property.
- Adjacent to Lac Hayot - **1.7Bt @31.2% Fe** (Century-Sunny Lake)
- Magnetic signature suggests a continuation of Lac Hayout onto Orion's ground
- DDH intercepts on either side of the property of up to 173m @ 40.7% Fe



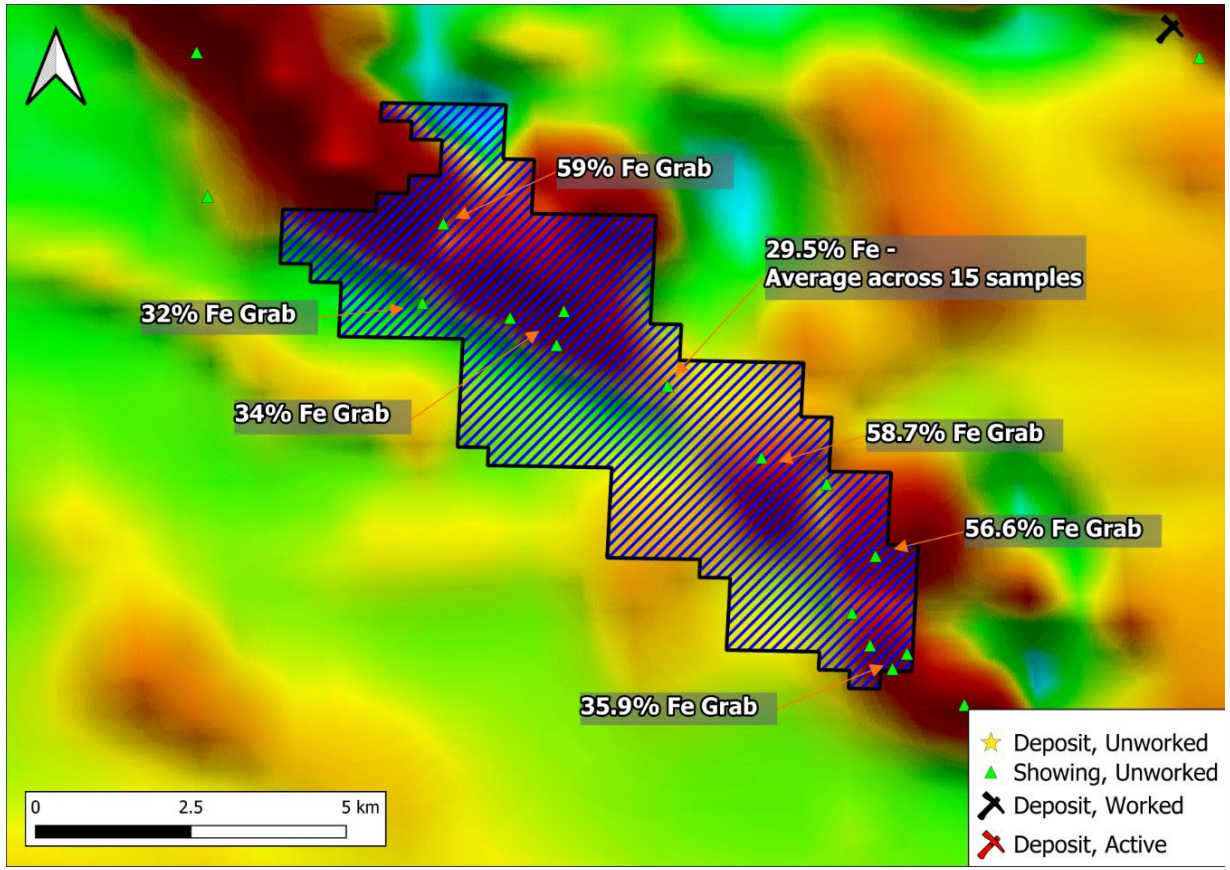
H2 Steel Highlights

- 11,429ha
- 5km from Schefferville
- Rail and road access
- Adjacent to the Elizabeth Deposit – 620Mt @ 31.8% Fe
- Adjacent to the active Timmins Mine (Tata Steel) – 145Mt @ 63% Fe
- ~5km mineralized trend identified on property
  - Grab samples of up to 59% Fe, consistently >40% Fe
- Underlain by the Sokoman Formation



North Wind Highlights

- 6,377ha
- Geophysics suggests that the North Wind Property is along strike of several established deposits
  - KeMag, Howells Lake, Howells River North, Sheps Lake, Perraults Lake
    - Accumulative resource of ~15bt @ >30% Fe
- Grab samples of up to 58.7% Fe
- NW-SE Mineralized Trend identified in 2025 fieldwork, mineralized zone of up to 700m in thickness and 4km in length.
- Underlain by the Sokoman Formation



Proposed Exploration Program

Overview

Phase 1 - Field-Level Exploration (Fall 2026)

- Broad prospecting and mapping.
- Validate old trenching, grab samples, and drill collars.

Phase 2 - Airborne Magnetic and Gravity Surveys, and Global Exploration Plan (Winter 2026)

- Identify ranked exploration targets for Phase 3

Phase 3 - Drilling and Trenching (Spring-Summer 2027)

- Test ranked targets identified in Phase 2

Project Highlights

- 55,000ha regional consolidation on favorable geology
- Tier 1 iron ore jurisdiction
  - 8th most mining friendly jurisdiction globally
  - Several tailwinds in favor of mining and exploration
- Regional endowment of ~50bt of iron ore
- Existing infrastructure creates a smoother path to production

Capital Structure

Issued & Outstanding	22,000,000
Warrants $0.30 Strike	10,000,000
Options	2,200,000
Fully Diluted	**34,200,000**

Management & Directors



Samuel “Kyler” Hardy
Chief Executive Officer

- 22 years of experience in the global resource sector operating, advising, and bringing venture capital, private equity, and strategic partners to the table.
- Founded and sold several resource-focused businesses from services to extraction and development.
- Currently the CEO of Cronin Group, Chairman of Temas Resources (TMAS.CSE), Nu E Power Corp. and Director of Hexa Resource Plc. among other private companies.



Dave Robinson, BBA, CPA, CA
Chief Financial Officer

- 15 years of accounting and capital markets experience.
- Provided audit, tax, and consulting services to private and public companies at MNP LLP and at Telus Pension Fund.
- Experience in equity portfolio management and commercial lending.
- Currently the CFO and a partner in Cronin Group and CFO and Director of Buscando Resources Corp. (BSCO.CSE) among other private and public companies.



Ian Dickie
Exploration Manager

- With over 15 years of experience spanning the entire mining cycle, Ian brings both technical expertise and a deep curiosity for what he calls “the treasure hunt that is exploration.”
- Driven by the thrill of discovery, Ian thrives on the technical and logistical challenges of early-stage projects—challenges that push the boundaries of what’s possible as we work to meet the mineral needs of tomorrow.



ORION

IRON ORE LTD.

Unit 309-2912 West Broadway Street,
Vancouver, BC V6K 0E9 Canada

+1 (250) 877-1394 – Kyler Hardy
+1 (236) 863-0261 – Danny Datson

khardy@cronincapital.ca
ddatson@cronincapital.ca