



BUFFALO POTASH CORP.

Developing
Canada's next
generation of
potash resources

TSXV: **BUFF**



Corporate Presentation

Q1 2026

BUFFALOPOTASH.COM

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This Presentation contains "forward-looking information" within the meaning of applicable Canadian securities laws and ("forward-looking statements"). Forward-looking statements in this Presentation include, but are not limited to, statements with respect to: the Company's business plan and strategy, the Company's plans for its project, the Company's development and commercialization plans and objectives, prospects and opportunities available to the Company, values and other economic indicators and estimations, expectations relating to the Transaction and the concurrent financings to the Transaction, expectations regarding future collaborations with state-owned enterprises, and expectations regarding the success of the Company's patented technologies. Often but not always, forward-looking statements can be identified by the use of words such as "anticipate", "outlook", "envision", "believe", "expect", "project", "estimate", "likely", "intend", "should", "could", "may", "might", "target", "plan" and other similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are based on certain material assumptions and analysis made by the Company, and the opinions and estimates of management as of the date such statements are made and they represent management's best judgment based on facts and assumptions that management considers reasonable in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate, and are subject to risks and uncertainties.

The material assumptions upon which forward-looking statements in this Presentation are based include, among others, assumptions with respect to: commercialization, growth plans and cash flows; the completion of the Transaction; the demand for the Company's products; future demand and trends in industries in which the Company may participate; the Company's ability to achieve expected synergies cost savings and revenue; the Company's ability to access financing on favorable terms from time to time; the Company's ability to protect its intellectual property rights and that the Company will not infringe upon the intellectual property rights of others; the Company's ability to fund its future business plans; the Company's ability to attract prospective clients, including clients such as state-owned enterprises; the continuation of executive and operating management or the non-disruptive replacement of them on competitive terms; the regulatory environment in which the Company operates; and stable market and general economic conditions; however, this data is inherently imprecise. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Although the Company believes that the assumptions underlying forward-looking statements are reasonable, they may prove to be incorrect and the Company cannot assure that actual results will be consistent with such statements. Given these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements or the information contained in such statements.

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the ability of the Company to maintain all licenses and permits necessary for the Company to carry out its businesses; delays or other problems in sourcing products; the Company's inability to maintain or improve its competitive position; future demand and trends in sales failing to meet the Company's expectations; the Company's failure to retain key personnel and hire additional personnel needed to develop its business; the Company's failure to adequately evaluate its current business and future prospects; foreign conversion rates; changes to applicable laws of any jurisdiction in which the Company's operate or proposes to operate; and the Company's business practice reputation being negatively affected by customer or user complaints or negative publicity.

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TECHNICAL INFORMATION

All of the scientific and technical information in this presentation with respect to the Company has been reviewed and approved by Mr. Steve Halabura, M.Sc., P. Geo., FEC (Hon.), F.G.C. Mr. Halabura has verified the sampling, analytical, and test data underlying the information or opinions contained in such report by reviewing original data certificates and monitoring all of the data collection protocols. Mr. Halabura is a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

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HISTORICAL ESTIMATES

All mineral resources estimates presented in this Presentation are considered to be "historical estimates" as defined under NI 43-101, and have been derived from the following. In each instance, the historical estimate is reported using the categories of mineral resources and mineral reserves as defined by the CIM Definition Standards for Mineral Reserves, and mineral reserves at that time, and these "historical estimates" are not considered by any of the Parties to be current. In each instance, the reliability of the historical estimate is considered reasonable, but a Qualified Person has not done sufficient work to classify the historical estimate as a current mineral resource, and the Parties are not treating the historical estimate as a current mineral resource. The historical information provides an indication of the exploration potential of the properties but may not be representative of expected results.

- Potash Reserve Assessment for Subsurface Mineral Permit KP 289 (Potash One Inc; 2010)

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Corporate Overview



Buffalo Potash Corp.

Developing the next generation of Canadian potash production for a growing global market

PROJECTS
TEAM
TECHNOLOGY



Adjacent to Producing Mines

Buffalo's flagship property is located adjacent to the currently producing K+S Bethune Solution mine, which was originated by Buffalo's founders, and is also close in proximity to Mosaic's Belle Plaine mine



Near-Term Production Profile

Buffalo is executing a staged development strategy led first by the construction of a showcase facility to provide near-term production and financial foundation



Patented Modular Mining Technology

Buffalo is leveraging the application of common O&G drilling designs with proven potash solution mining techniques to support a highly-scalable, capital efficient path to achieve significant production



Globally Respected Team

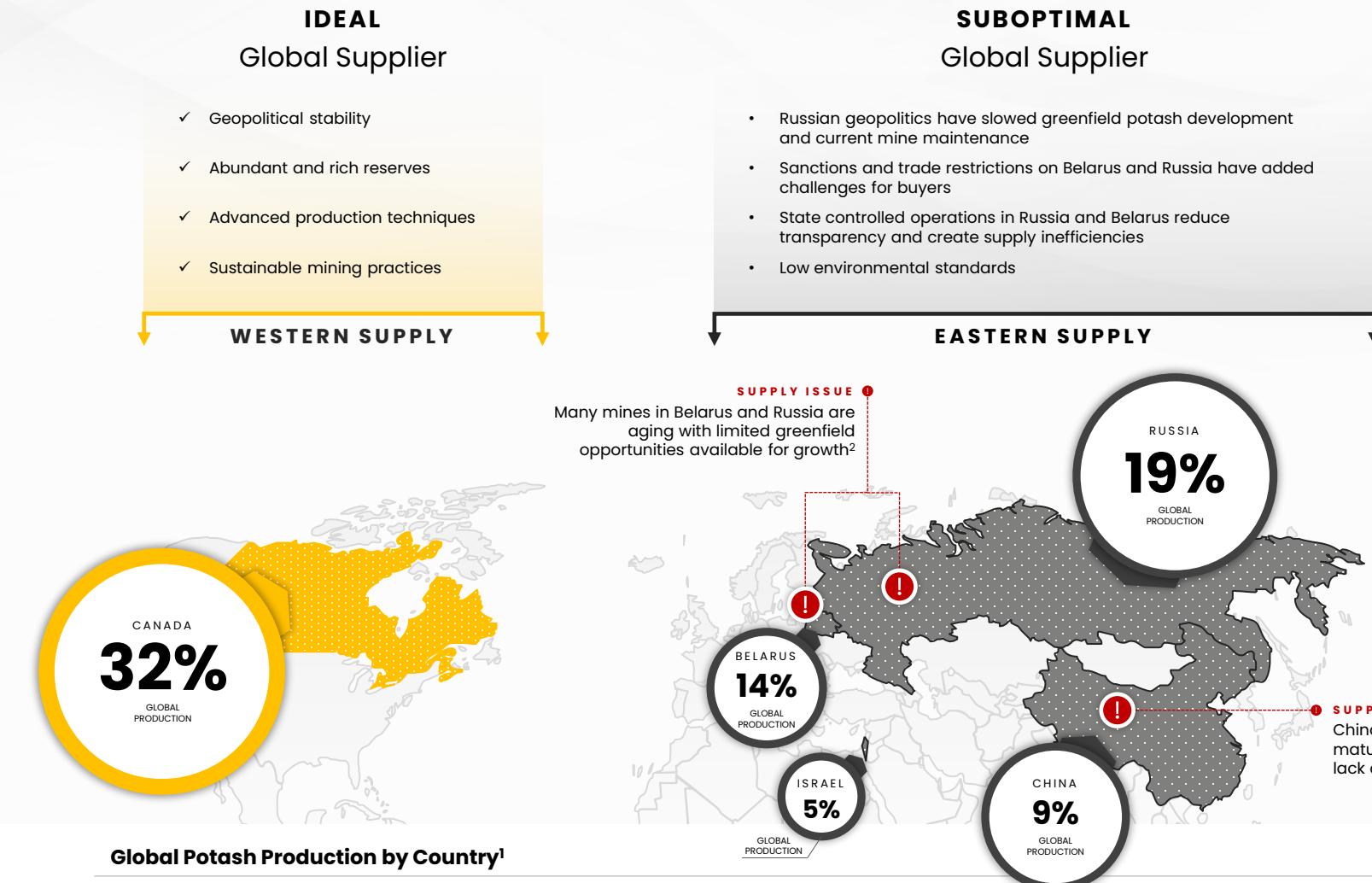
Buffalo's technical team has been involved in exploration, development, and/or consultation to all of the potash mines in Saskatchewan over the last 20 years



Multi-Asset Portfolio

Buffalo owns land mineral permits on three properties in Saskatchewan's potash basin, positioned for development following completion of the flagship showcase

The Need for Western Supply



¹ Potash facts; Natural Resources Canada
² Potash Outlook and Fundamentals; BHP (2021)

Potash and Capital Markets Experience



Stephen P. Halabura, M.Sc P.Geo FEC (Hon.) FGC

CEO & Director

- Provided geological consulting services to the Saskatchewan potash sector since 1989
- Co-Founder of multiple successful light and heavy oil exits in Saskatchewan
- Co-Founder of DEEP Earth Energy Corp., Saskatchewan's first geothermal baseload power facility
- Defined geology for multiple operating potash projects in Saskatchewan



Quinton Hardage, P.Eng, PMP

COO & President

- Over 15 years of experience in junior resource exploration
- Co-Founder & COO of Rallymont Energy Inc. (SAGD heavy oil sold to Husky)
- President and CEO of Admiralty Oils Ltd. (southeast Saskatchewan light oil)
- Managed several potash exploration projects and drilling design for K+S solutions mine
- Research engineer experience, focusing on water flooding, SAGD, and other EOR methods



Peter J. Jackson, P.Eng, MBA, FEC, FGC(Hon), ICD.D, FCSSE

Director

- Spent over 35 years primarily in the potash industry in Saskatchewan
- Held many roles at Mosaic, including Vice President of North American Potash Operations
- Has worked at all of Mosaic's potash business unit sites
- Involved in many major projects, including with Canpotex, as a consultant since 2020



Dean Potter

Director & Board Chair

- President & CEO of Burgess Creek Exploration
- Responsible for discovery of Minton Field, a deep Ordovician oil discovery
- Founder of two successful private oil and gas companies
- Member of Saskatchewan Petroleum Industry Hall of Fame, with numerous other accolades



Morgan Tincher

Director

- Over 25 years of corporate finance and development experience in the natural resources, technology and entertainment industries with particular expertise in capital structure alternatives, financial analysis, investor relations, and corporate governance
- Has held key board and management positions with several public companies
- As a principal of Smorgasbord Ventures Inc. brings valued perspective on mergers, acquisitions, IPOs and public/private offerings as a management consultant and strategic investor



Akash Patel, CPA

CFO

- 15+ years of accounting, tax, and capital markets experience,
- Specializes in IPOs, regulatory filings, and exchange compliance
- Extensive experience with junior resource issuers from inception through public listing
- Served as CEO and director of several public companies
- Board member of WestKam Gold (TSXV: WKG)



Nick Goplen, CFA

VP, Finance

- Co-Founder and Partner of merchant bank, Pulse Venture Partners
- Began career in investment banking, focused on small-cap issuers across several industries
- Previous experience serving as capital markets advisor to a number of resource companies, including ATHA Energy, Standard Lithium, Helium Evolution, and others



Jordan Stewart, CFA

VP, Business Development

- Co-Founder and Partner of merchant bank, Pulse Venture Partners
- Began career in investment banking, focused on small-cap issuers across several industries
- Previously served as advisor to the board and management of a number of private and public companies, including the execution of M&A, IR, and general capital markets mandates



Scott Hurd, CFA

Advisor

- 15+ years experience across private equity, investment banking, and executive leadership.
- Co-founder & CFO, Masco Materials; Co-founder/President & CEO, Westleaf Inc. / Decibel CC; Founder, Pace Energy Trading Inc.
- Former VP at a Canadian asset manager; key role in founding Pipestone Energy (sold for ~\$1B in 2023); earlier career with Macquarie (principal investing) and CIBC World Markets (global energy IB).



Cameron MacDonald

Advisor

- President & CEO, Decimus Oil Corp. (TSXV:WCSB); founder of the Macam Group of Companies
- 20+ years of leadership across junior oil & gas and resource issuers, including President & CEO of Salida Energy and board/executive roles at multiple public companies
- Extensive Canadian capital markets experience, leading financings, M&A and corporate development initiatives since the early 2000s

BHP

Mosaic

K+S
K+S Potash Canada

Nutrien

Saskatchewan Potash Experts

With **a combined total of over 100 years of natural resource experience**, the Buffalo Potash team has been directly involved with either discovering, developing, operating, or consulting to all of Canada's largest potash mines

Select Key Experience

JANSEN MINE

Stephen Halabura was part of the Anglo Potash Ltd. team that sold the Jansen potash project to BHP for C\$284M (2008)¹



K+S BETHUNE MINE

Stephen Halabura co-founded foundational assets **Quinton Hardage** led exploration & drilling design



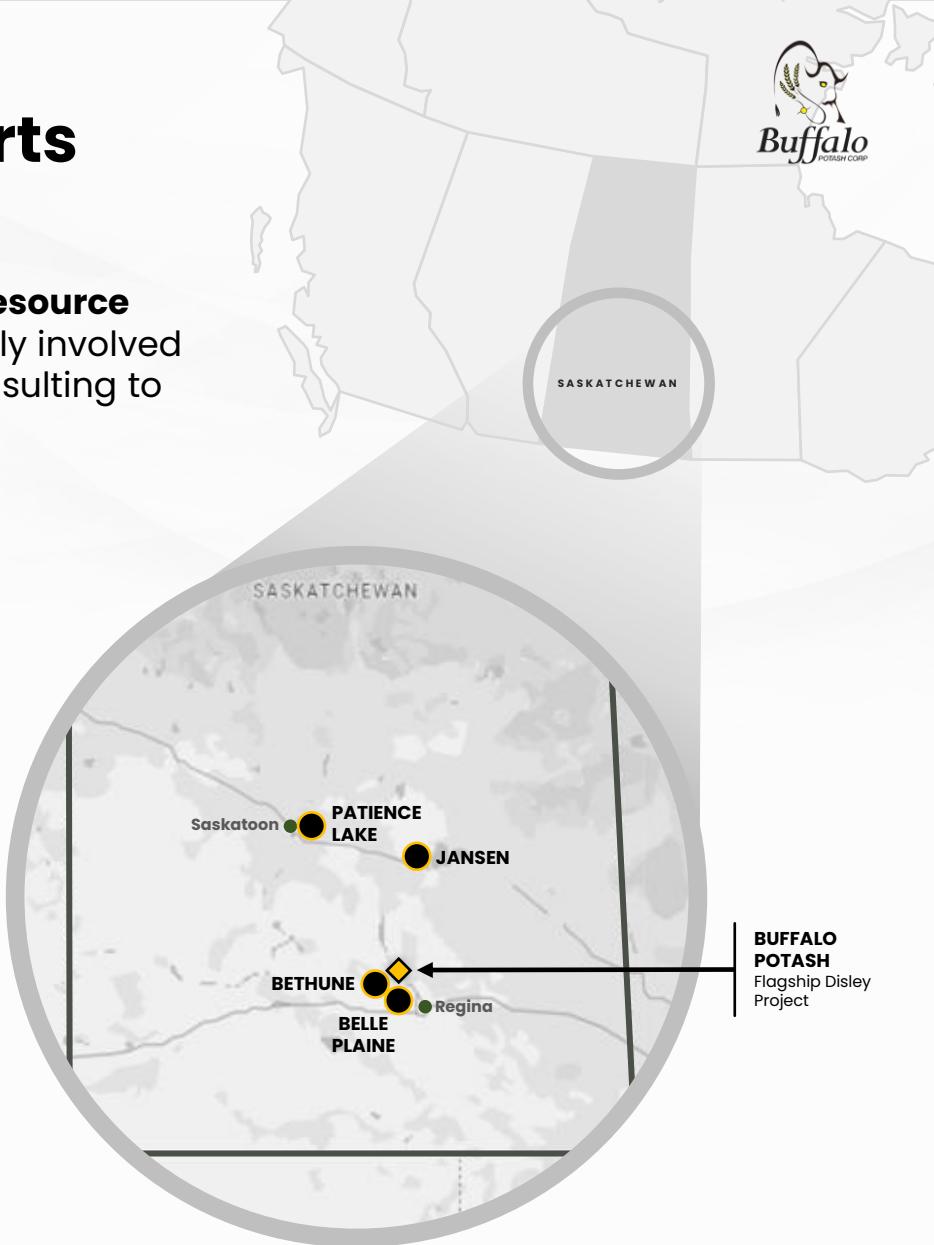
PATIENCE LAKE MINE

Stephen Halabura contributed to early-stage studies exploring solution mining optimization



BELLE PLAINE

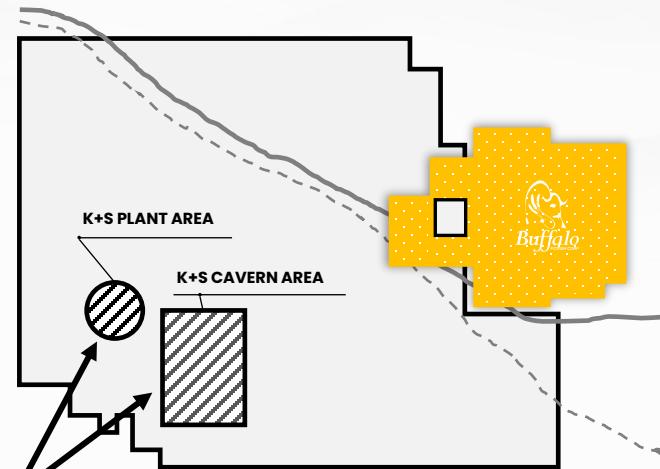
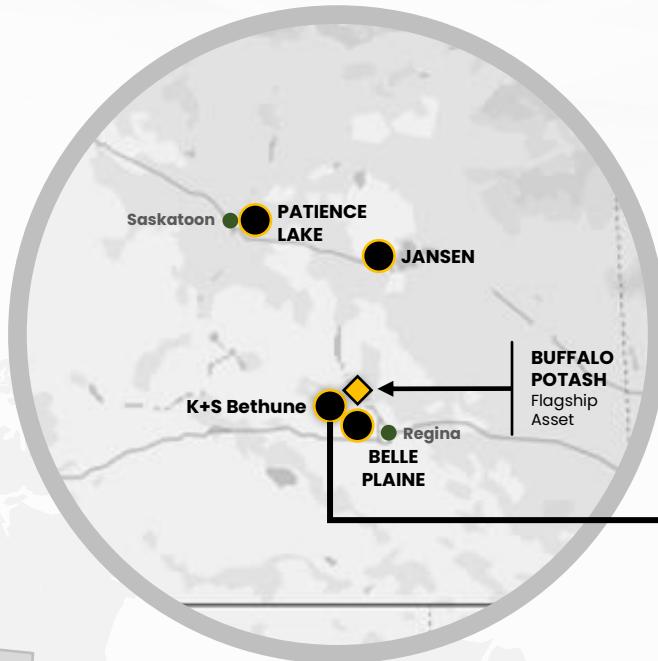
Peter J. Jackson held many senior roles over 27 years



¹BP Billiton Diamonds Inc. to acquire Anglo Potash Ltd.; Company news release; May 2008

Strategically Located Asset

Buffalo has strategically acquired a land package adjacent to the K+S Bethune Potash Mine



Buffalo founders secured mineral rights and led exploration drilling to originate the asset that became the K+S Bethune Mine

Buffalo founders successfully drilled 6/6 wells that informed the NI 43-101 resource report¹



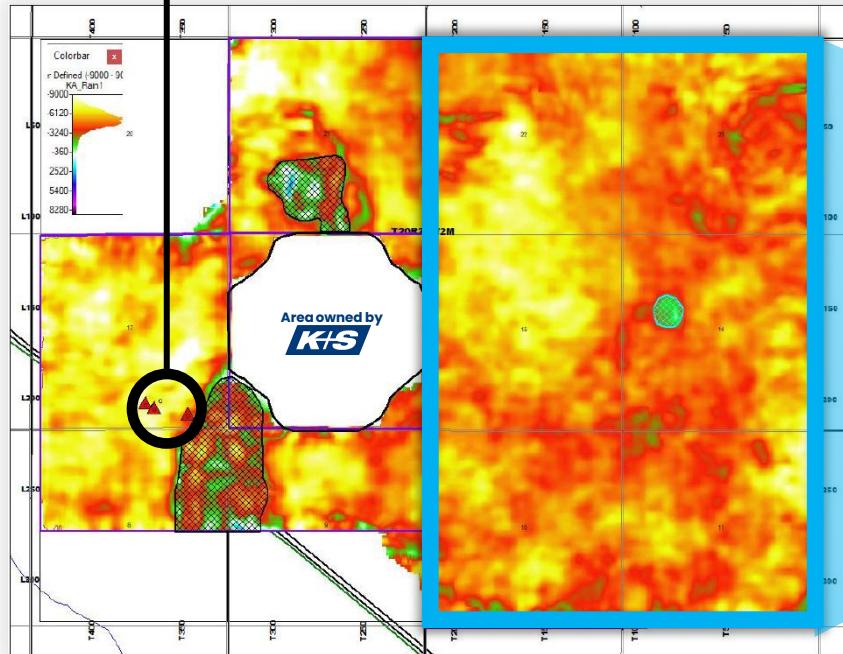
¹Potash Reserve Assessment for Subsurface Mineral Permit KP 289 (Potash One Inc.; 2010)

The Right Geology

Confirmation on Property

Over 40% KCl tested and optimal conditions for mine

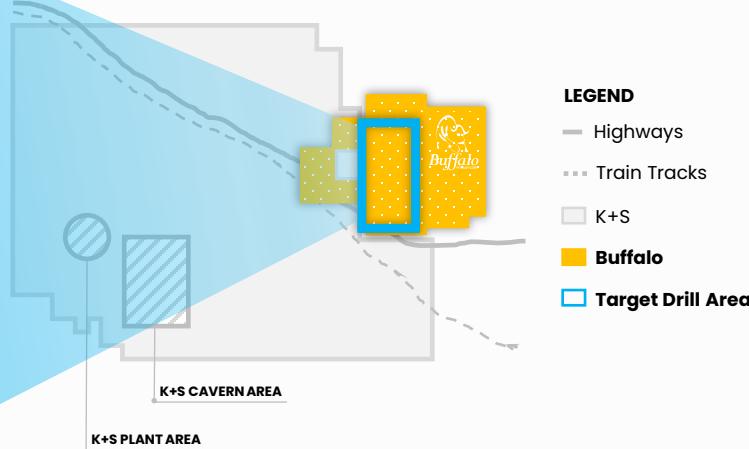
The Lumsden Pilot Project (1964)¹



De-Risked by 3D Seismic

Buffalo's management team drilled all 6 successful wells for Potash One, directly offsetting Disley, relying solely on 2D seismic

Buffalo has already obtained 3D seismic, which **shows geophysical continuity from the Lumsden Pilot Project to Buffalo's drilling area**



¹ Lumsden Potash Development Company: Chemical Core Analysis (1965)

Proven Development Strategy

Following a **familiar strategic path** to building Canada's next potash mine

Potash One

Sale to K+S for C\$430M
to pursue production¹



- ✓ Acquire Land
- ✓ Acquire 2D seismic
- ✓ Drill Program
- ✓ Acquire 3D Seismic
- ✓ 43-101 Resource Report
- ✓ Major Capitalization Event

The K+S Bethune Mine



Buffalo

Buffalo has been approached by 7
state owned enterprises or major
private companies seeking new
sources of potash supply



- ✓ Acquire Land
- ✓ Acquire 3D seismic
- Drill Program
- 43-101 Resource Report
- Showcase Facility
- Major Capitalization Event



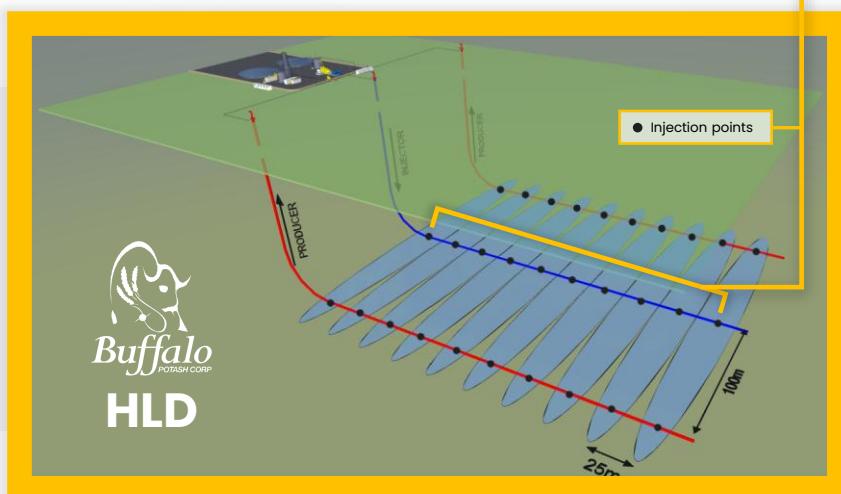
**Canada's next
operating potash
mine**

¹ Potash One agrees to friendly takeover by K+S; K+S Company news release (2010)

Our Patented Technology

HLD Advantage

Combining horizontal drilling with multiple injection points creates maximum surface area coverage and **eliminates the need for 45 – 90 vertical wells**



Injection Points

>10

Fresh Water Usage

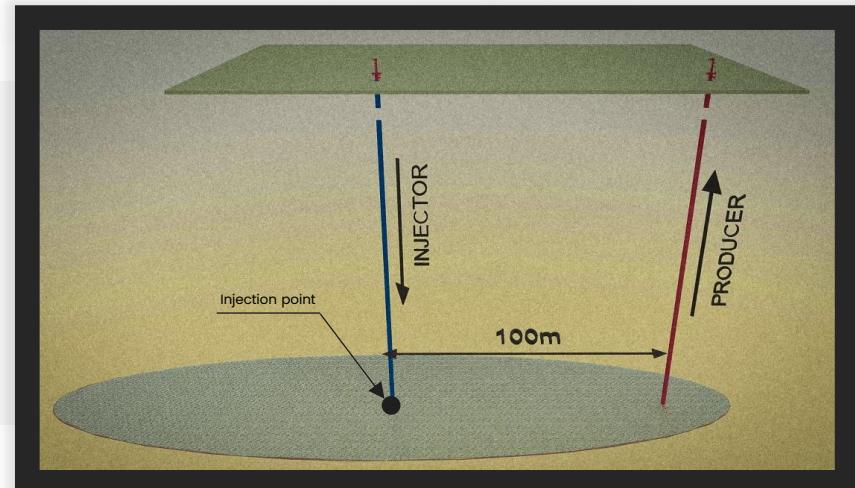
Negligible (Brine Use)

Surface Area Coverage

>10x

Solution Mining Method

Plane



Injection Points

1

Fresh Water Usage

Significant

Surface Area Coverage

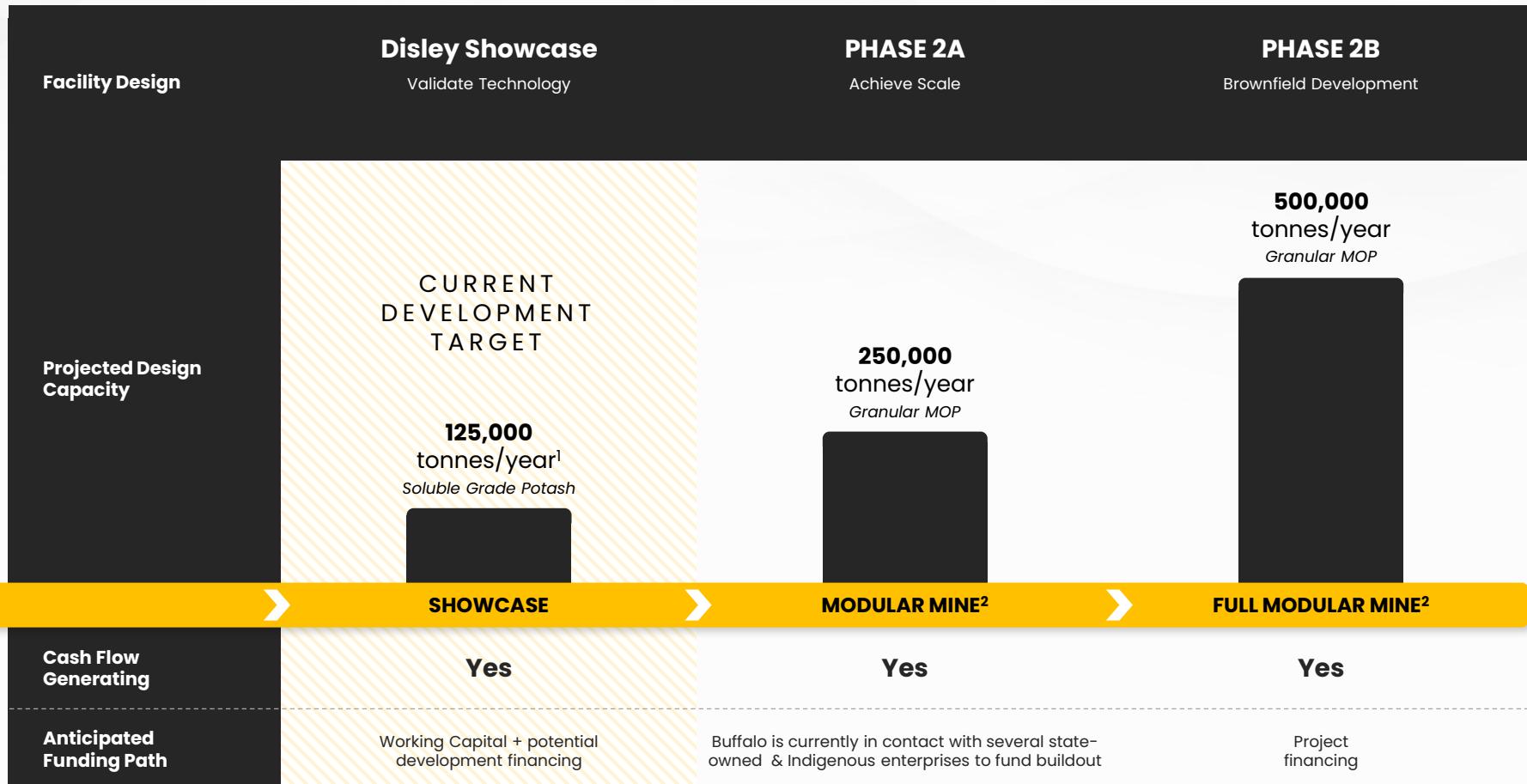
X

Solution Mining Method

Cavern

Plane solution mining allows Buffalo to use **precision in targeting** geological layers with high potash concentration

Project Design Milestones



The tonnes/year references included on this page represent the projected capacity of the built-out facility using the Company's patented technology and in no way implies the existence of mineral resources in the Company's projects.

¹Soluble grade potash; Includes sale of 50,000m³ KCl-rich brine
²Buffalo Potash Disley & Odessa Engineering Study (2023)

Pro Forma Capitalization

Buffalo Potash Share Capitalization

APPROXIMATE
millions

Buffalo Common Shares Outstanding	81.1
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Options	8.8
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RSUs	3.2
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Warrants	16.4
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Total Fully Diluted Shares Outstanding	109.5
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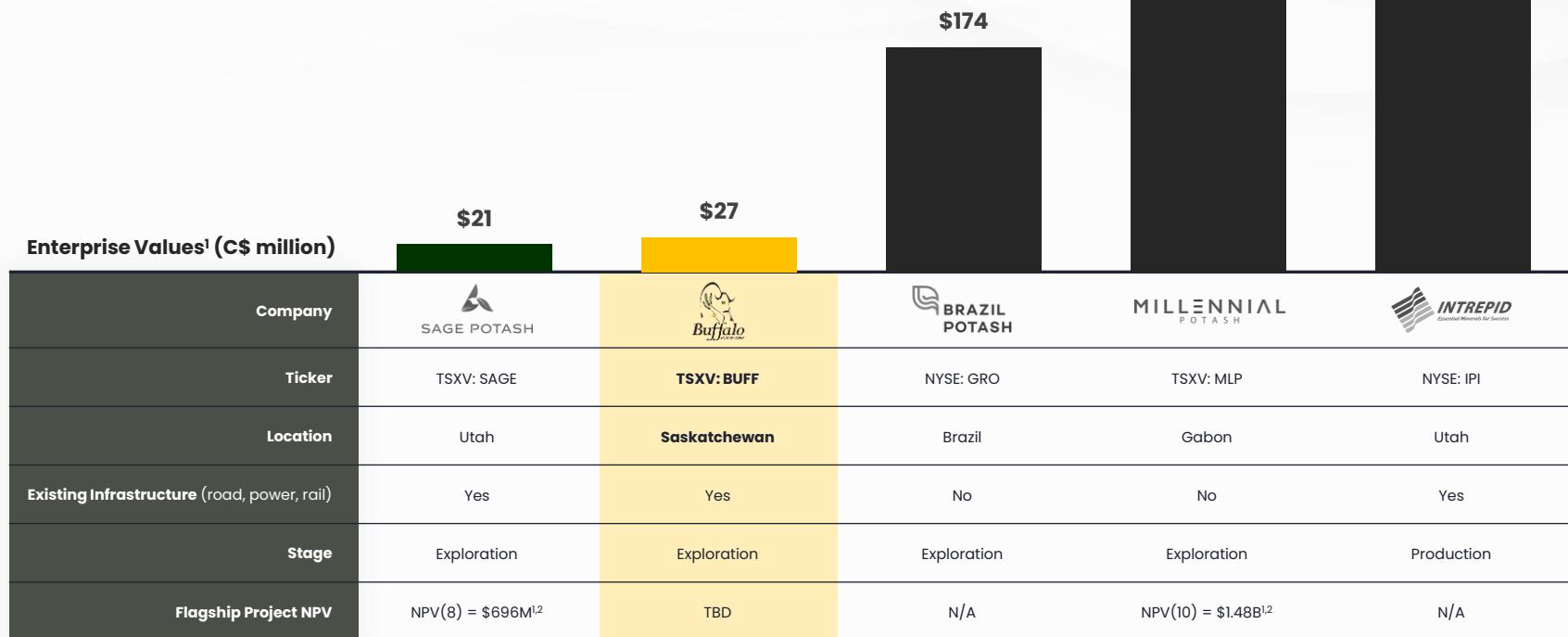
<i>Shares Subject to Escrow & Voluntary Lockup</i>	<i>45.7¹</i>
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¹ Includes common shares subject to voluntary lock-up agreements (18 month release schedule) and TSXV escrow (principal and seed share escrow) pursuant to TSXV Policy 5.4. Such shares are included in basic shares outstanding.

Relative Value Progression



Positioned in the world's premier potash jurisdiction, with existing infrastructure, and a **clear pathway to value creation**



¹ Public filings, S&P Capital IQ as at January 30, 2026
² USD/CAD 1.35 as at January 30, 2026



Developing Canada's
next generation of
potash resources

Q1 2026

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