



ATACAMA COPPER

Copper Exploration in Chile's Prolific Atacama Region



CORPORATE PRESENTATION
OCTOBER 2021

TSXV:ACOP

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Technical Information

The technical information contained in this news release related to the Placeton Projects has been reviewed and approved by Christian Feddersen, of Aconcagua Minerals SpA, an independent "Qualified Person" within the meaning of National Instrument 43-101. The technical information contained in this news release related to the El Cofre project has been reviewed and approved by Gino Zandonai, Managing Director of Cobalt Chile SpA, a "Qualified Person" within the meaning of National Instrument 43-101.

With regards to the Placeton Projects, Mr. Feddersen examined historic rock chip sample assay data and geophysical analysis information, as well as historic reports and maps on the properties. Mr. Feddersen observed evidence of roads in the project area and outcrop sampling that are consistent with the sampling programs and geophysical analysis described for the project. Mr. Feddersen has no reason to believe the historical data is less than valid and representative.

The historic rock chip assay database and geophysical analysis has not been verified by Mr. Feddersen. The rock chip assay database is not considered current, but based on the work reviewed, it is Mr. Feddersen's opinion that the historical outcrop assay information, the geophysical analysis and information disclosed is valid and adequate in providing a basis for further works.



The Opportunity

Eight high-conviction targets across the three distinct tenement packages in a well known mining district

Skilled Management

Seasoned geologists, entrepreneurs and mining finance professionals with significant Chilean copper mineral exploration experience

Great Neighbourhood

Over 4,428 hectares of exploitation concessions directly between Teck/Newmont's NuevaUnión Relincho and El Morro deposits

Known Targets

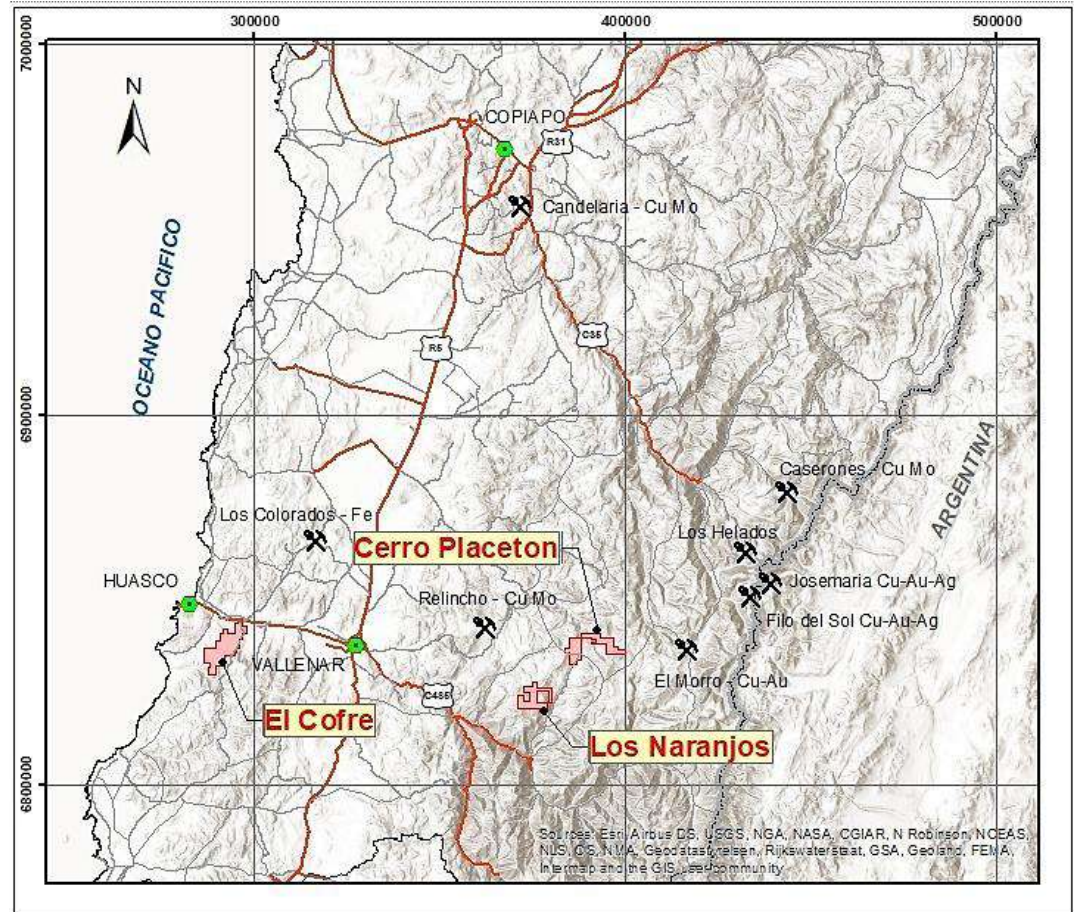
Historical workings and grass-roots exploration has identified eight targets across the tenement package

Copper Focus

Exposure to copper in an increasing market deficit environment

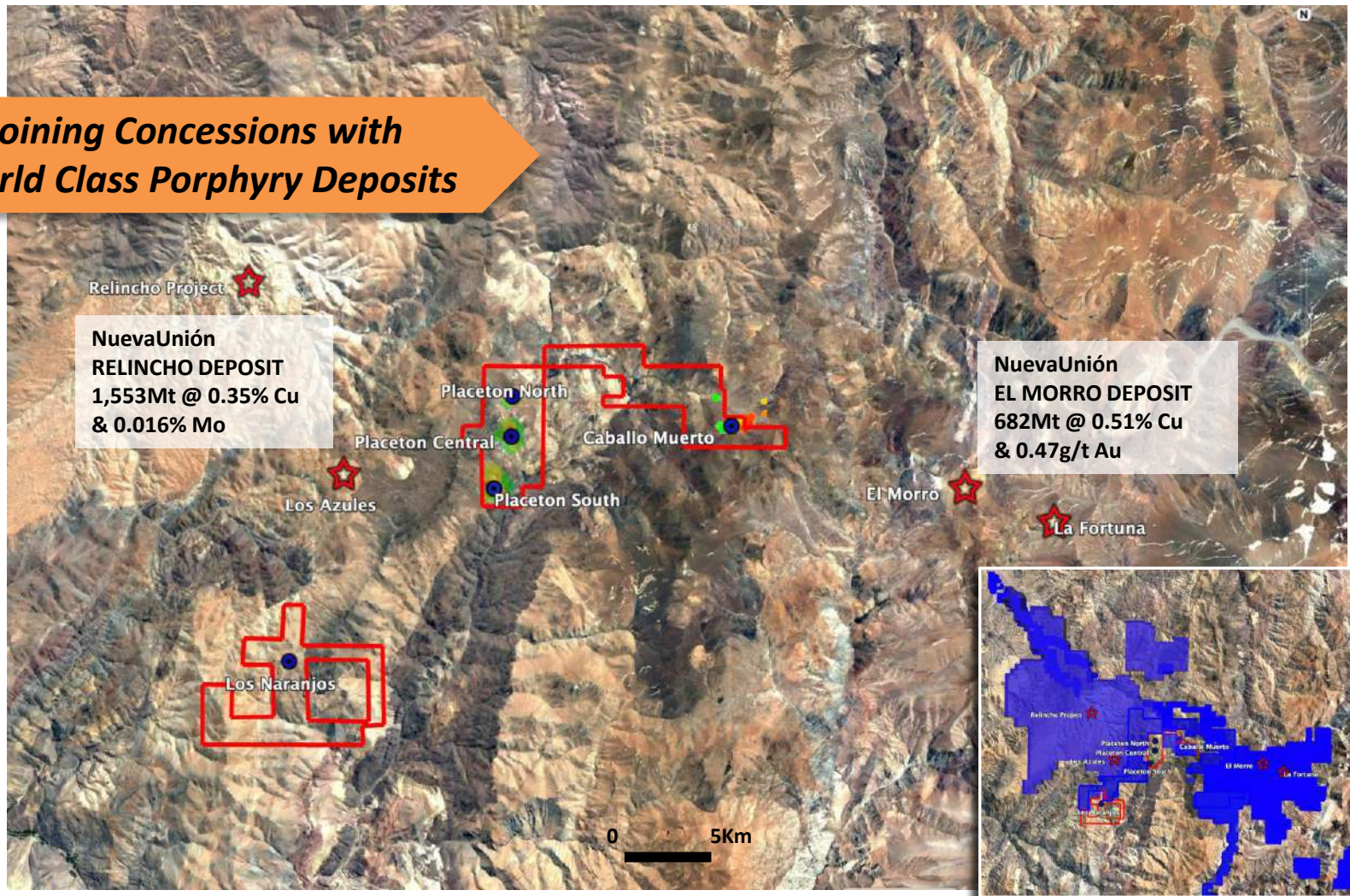


- Over 13,529 Ha of exploitation tenements and 1,100 Ha of exploration tenements
- Eight identified targets across the tenement package
- Primarily focused on the Placeton project with four identified targets directly between Teck/Newmont's NuevaUnión project, a combination of the Relincho and El Morro deposits
- Atacama plans to drill at least 2,000 metres over the next 12 months with the goal of finding the next Relincho



PLACETON - LOCATION

Adjoining Concessions with World Class Porphyry Deposits

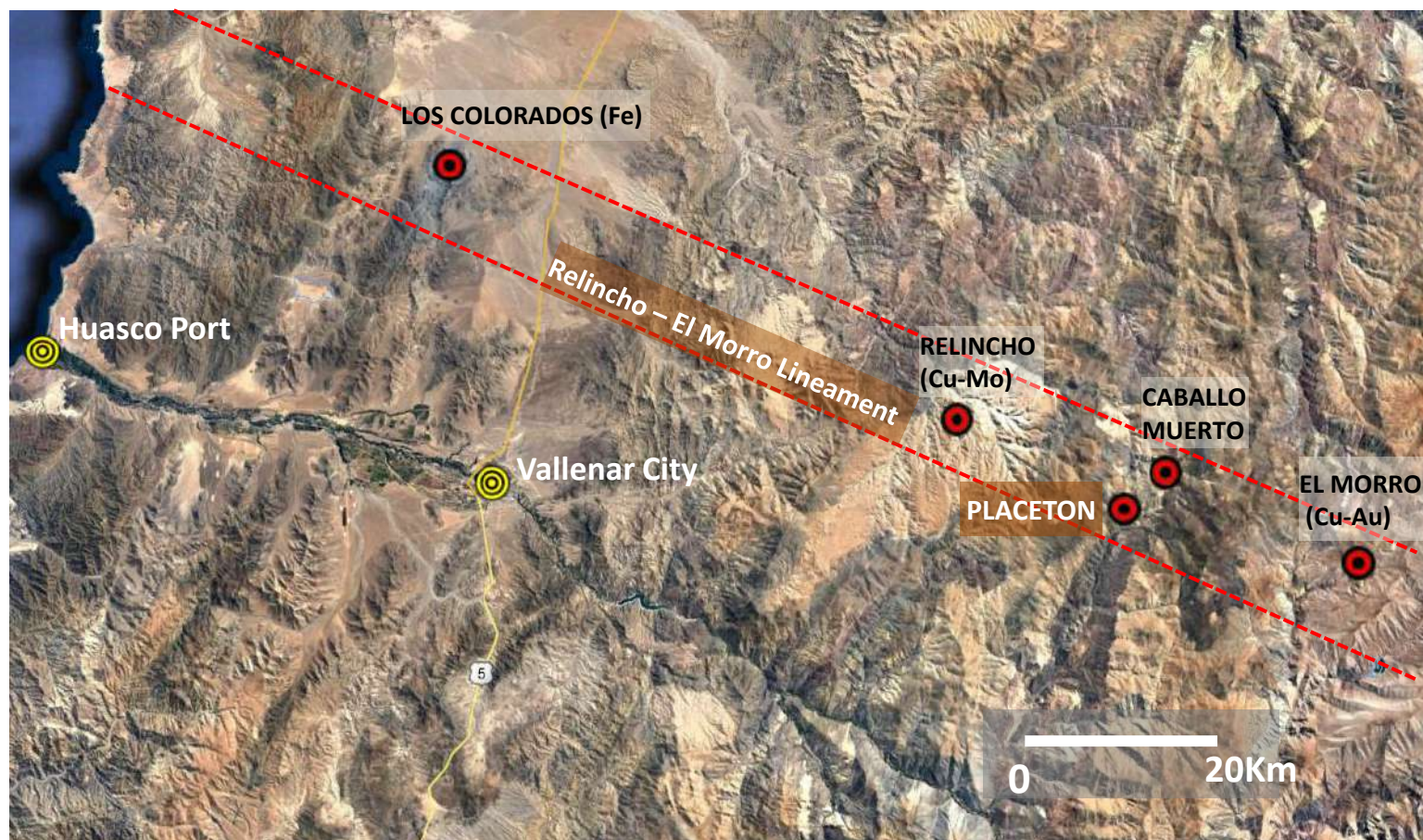


NuevaUnión is a 50%/50% JV between Teck & Newmont
Source: Proven & Probable Reserves www.teck.com/investors/reserves-&-resources



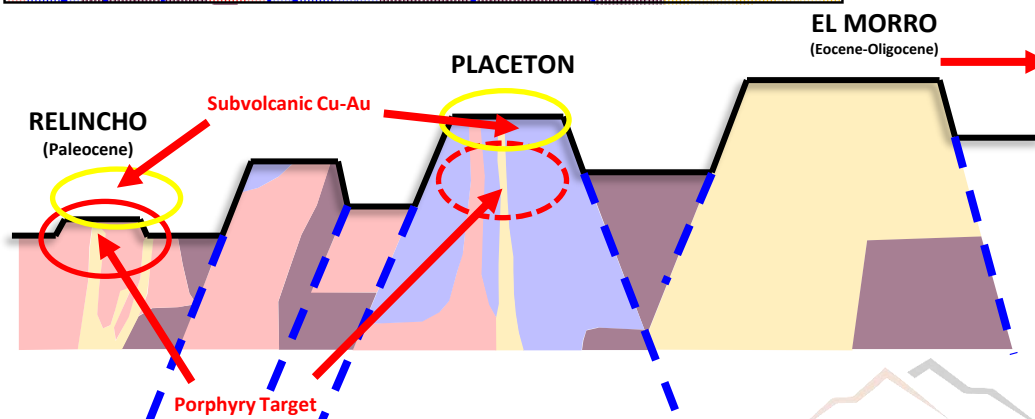
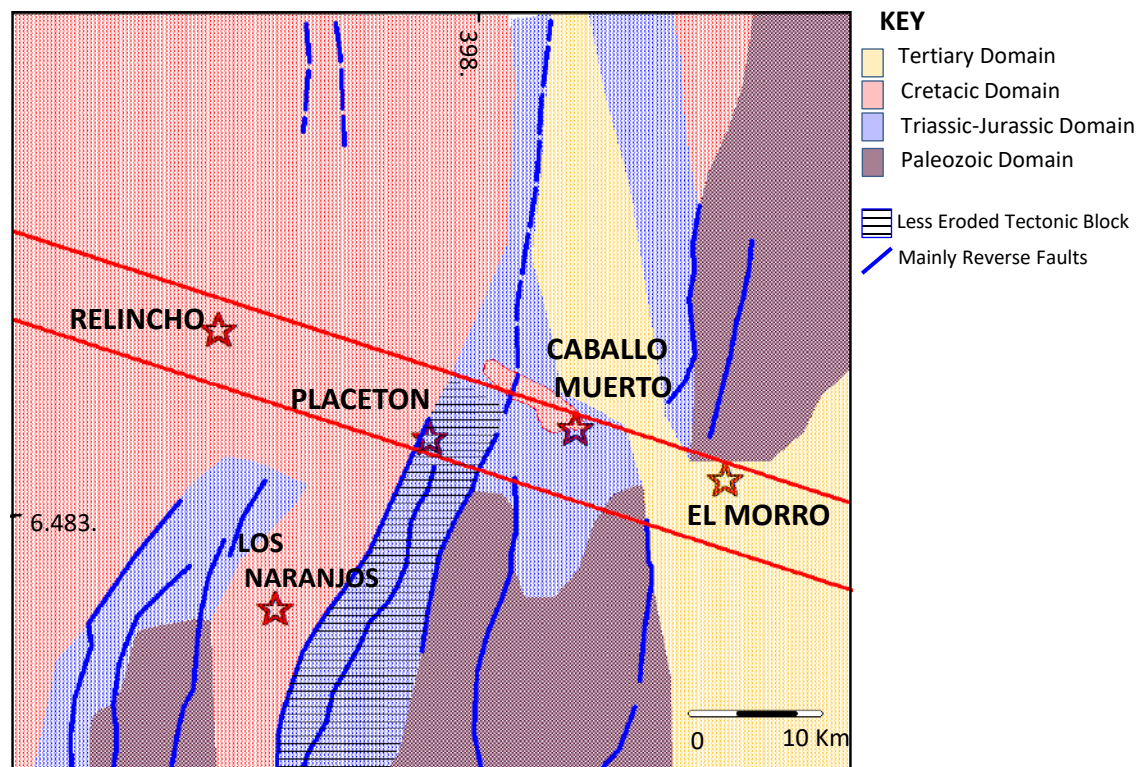
PLACETON - STRUCTURAL SETTING

- Placeton, Relincho & El Morro are located within a major regional lineament where major geological units define two distinct geological domains
- The lineament is believed to represent a deep structural feature that favored the emplacement of intrusions and fluids over a long timespan, from the Jurassic to the Tertiary



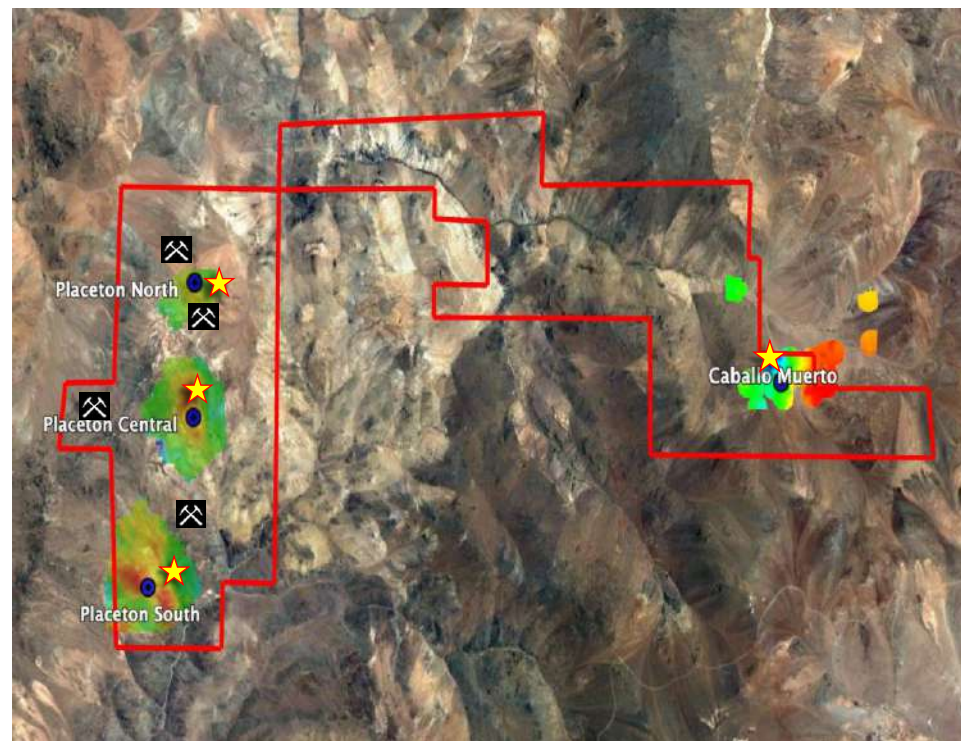
PLACETON - GEOLOGICAL SETTING


- Placeton is located within a NNE Tectonic Block that is less eroded than the tectonic block to the west hosting the Relincho Deposit
- Placeton shows features of an epizonal magmatic - hydrothermal system that displays Cu-Au-Ag mineralization at surface, preserved in a Triassic/Jurassic host rock
- The block is less eroded to the SW, preserving the expected porphyry related mineralization
- At Relincho, the porphyry related mineralization is emplaced in a strong eroded Cretacic Intrusive Complex
- El Morro Deposit is located to the East within the same corridor and is related to a different event of the Eocene-Oligocene age




PLACETON - HIGHLIGHTS

- 4,428 Ha of exploitation concessions
- 55km east of Vallenar city at 3,200 - 3,600 metres elevation and accessible by public roads
- Large hydrothermal alteration (4 km length by 1.2 km wide), the N-NE trend shows argillic, phyllic and potassic alterations
- Four identified targets:
 - **Northern, central and southern targets** - Appear related to the same magmatic-hydrothermal system but show different degrees of exposure
 - **Caballo Muerto** - Host attractive geochemistry anomalies for copper, moly and gold. The alteration within the porphyritic intrusion shows late-magmatic "D" veining



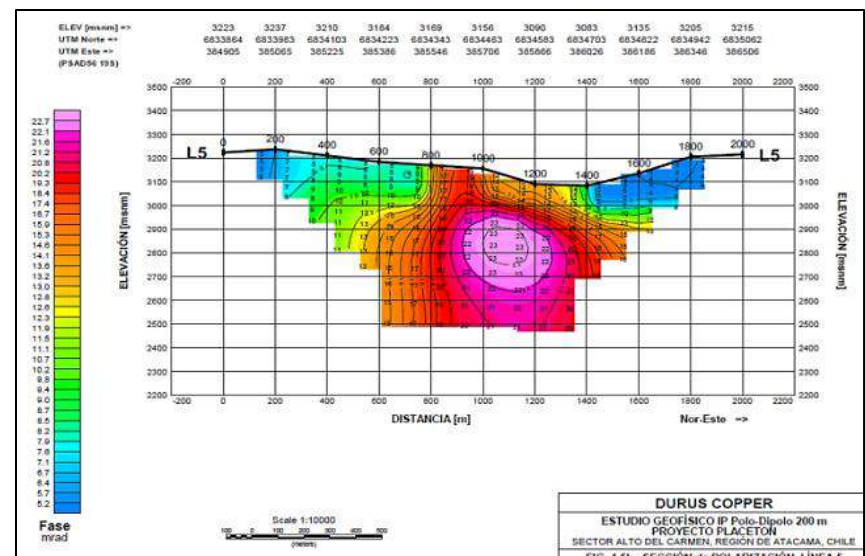
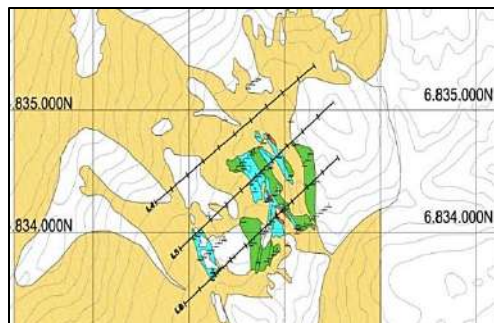
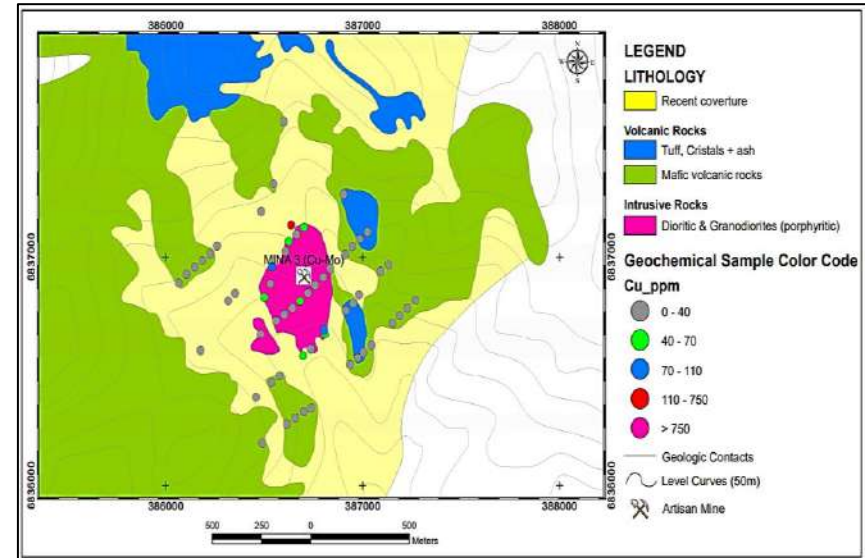
 : Identified historic mines

 : Exploration targets



EXPLORATION HISTORY

- Area previously explored by Noranda & Metallica Resources Inc. prior to 2013
- No historical drilling exists over the target areas, work limited to geological recognition and surface mapping, geochemical sampling and geophysics
 - **Geological mapping** - Identification of four targets across tenements showing phallic alteration along with sericite veinlets and some evidence of sulphides (chalcopyrite – pyrite)
 - **Geochemistry** - ca.100 samples taken across Placeton targets showing anomalous grades ranging from 111ppm to 4.66% Cu
 - **Geophysics** - Limited to Placeton South target. Identified an anomalous response below the main altered zone of approx. 800 x800m and suggestive of hydrothermal mineralization and sulphide mineralization



- Based on the January 2021 NI 43-101 Recommendations

- Phase 1:

- Detailed geological and structural mapping
- Geochemical and geophysical (ground magnetics & IP) survey
- US\$600,000 budget
- 3-5 months duration; can start immediately

- Phase 2:

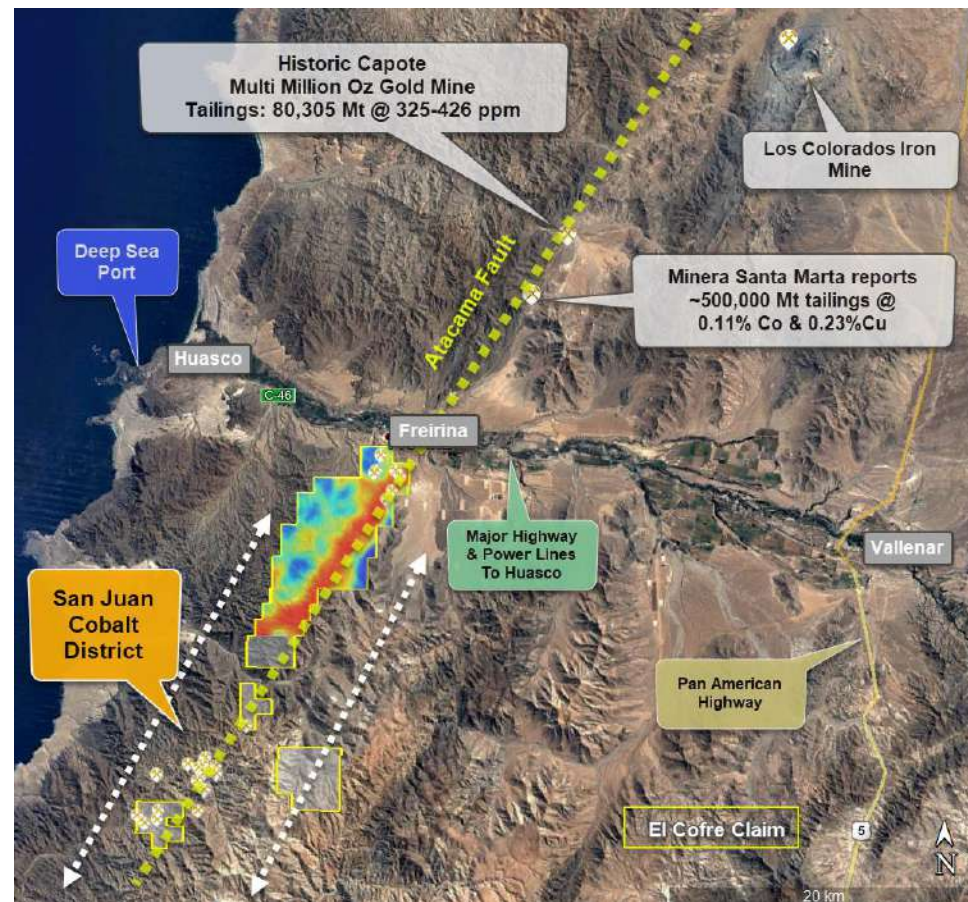
- Target testing based on Phase 1 results
- Mineralogical analysis; geophysics
- 2,000 meters scout drilling program – US\$900,000 budget
- 3-6 month duration

Program Phase	Area	Estimated Cost US\$ x 1,000
Phase 1	Community relations	20
	Logistics	158
	Geochem	60
	Geophysics (IP)	100
	Ground magnetics	60
	Structural geology	100
	Surface mapping	110
	Subtotal	600
Phase 2	Community relations	50
	Logistics	100
	Geophysics (IP)	50
	Drilling/assays	600
	Field operation	100
	Subtotal	900
Total		1,500



EL COFRE – LOCATION

- 6,272 Ha of exploitation claims and 1,100 Ha of exploration claims.
- Located in the San Juan district, Region III; 700km north of Santiago and ~25km south of the Port of Huasco
- Known as an historic cobalt-copper producing area, but relatively untested for large-scale copper-gold potential
- Significant existing mining infrastructure, including access to electricity, roads, and water

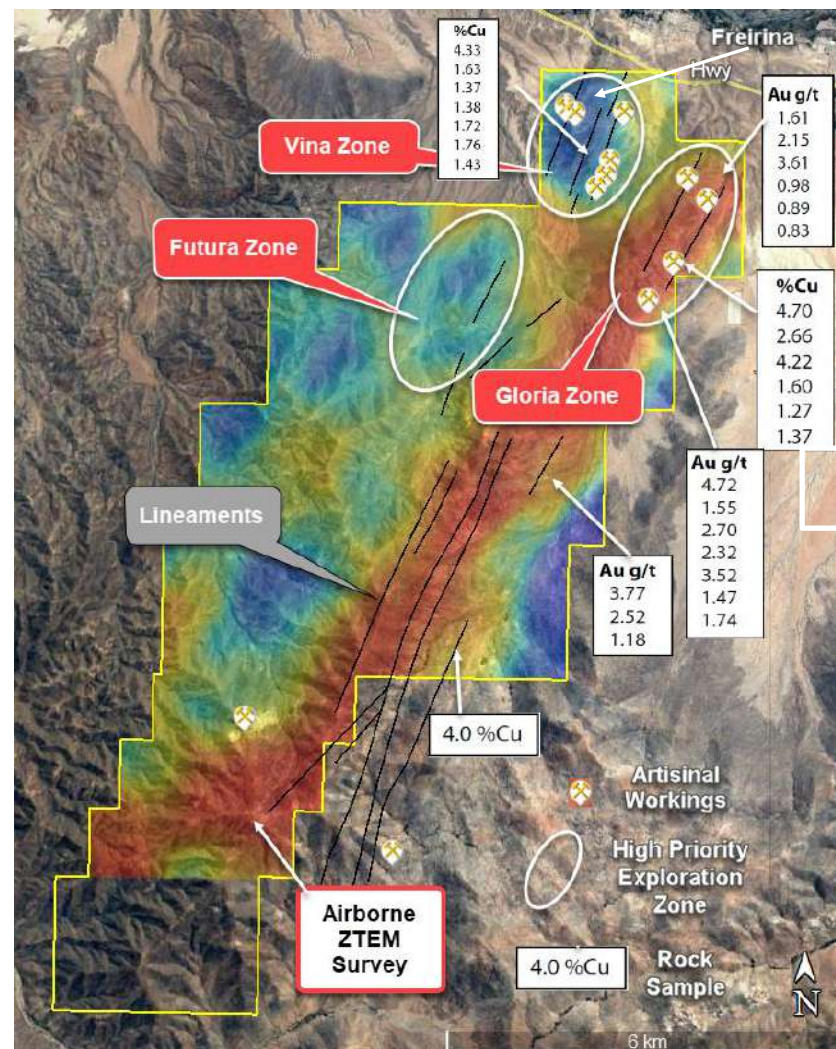
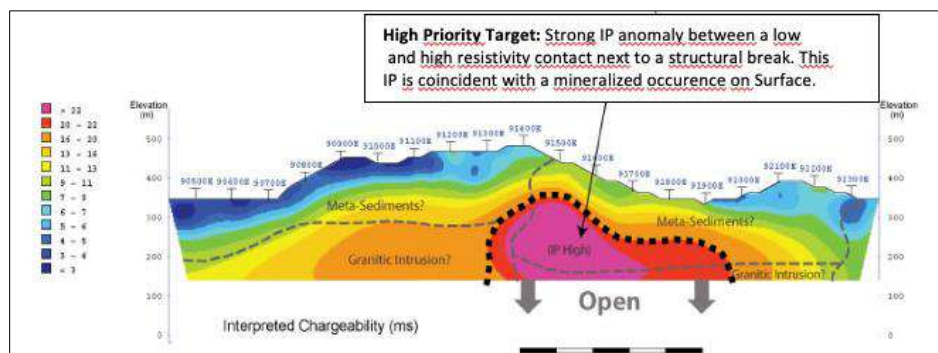


Capote and Santa Marta Mines, historic data from Enami's national archives; A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.



EL COFRE - TARGETS

- Two drill-ready targets (Vina and Gloria) have been identified along a 15km x 50-200m wide copper and gold-bearing structure
- Mineralisation is hosted in shear zones of heavily argillic+quartz+carbonate altered granitic host, similar to those found at the >1Moz historic Capote gold mine 30km north⁽¹⁾
- Futura zone identified as a strong IP anomaly and a potential feeder zone to the Vina target



Source: Cobalt Chile SpA. Note: A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

Note 1: Source: Historical gold production from Enami national archives





Gino Zandonai - CEO & Director

Mr. Zandonai has more than 30 years of experience in international mining consulting in over 40 countries and was the South American Managing director Behre Dolbear Inc. mineral consulting firm. Mr. Zandonai is a competent person and has been the main geostatistician for NGEx Resources Inc (Lundin Mining) activities in Chile among other listed companies. He is fluent in Spanish, French, Italian and Portuguese and holds a MSc degree in Mining Engineering from the Colorado School of Mines, and a minor in Mineral Economics.



Martyn Buttenshaw - Director

Mr. Buttenshaw is a senior mining executive and experienced non-executive director with over 20 years of mining experience, and is currently Chairman & CEO of Melior Resources Inc. Most recently was Managing Director with Pala Investments, a mining focused investment company. Previously, Mr. Buttenshaw has held senior roles with Anglo American in business development and as senior mining engineer with Rio Tinto. Mr. Buttenshaw is a chartered mining engineer and holds an MBA with distinction from the London Business School and a MEng in Mining Engineering from the Royal School of Mines, Imperial College, London



Scott Hicks - Director

Mr. Hicks was previously an investment banker working with RBC Capital Markets and BMO Capital Markets. He also served as VP Corporate Development and Communications of Anfield Gold. He currently serves as the CEO of Strategic Resources, VP Corporate Development and Communications of Lumina Gold and VP Corporate Development and Communications of Luminex Resources. Over the last decade he has worked on a variety of equity, debt and advisory assignments while working in Canada and Australia. Mr. Hicks holds a Bachelor of Commerce with Honours from the University of British Columbia.





Richard Reinert - Director

Richard as well as being a Managing Partner of Citation an FCA is a non executive director of a number of Alternative Investment Funds and has been since 2001. He began his career in 1978 at Compagnie des Metaux Precieux (CMP), and moved to Gerald Metals Ltd. in 1979. In 1980, he became Account Executive at Drexel Burnham Lambert SA. 1983 saw him move to Refco SA Paris as a Founding Director. In 1989 he moved to London to become Managing Director of Refco Overseas Ltd until September 1999. In October 1999 he formed Citation and in 2002 became a Board Member of OTEKO the largest independent rail transporter of oil within the FSU. During his time at Refco Overseas Ltd he was appointed Chairman of the International Petroleum Exchange and the Futures Industry Association and a director of the board of the London Metal Exchange Ltd and the London Commodity Exchange.



Walter Muehlebach - VP Exploration

Chilean based. Geologist with 28 years of experience in mineral exploration and project development, including all technical aspects of mineral exploration, property evaluation, project development, deposit modelling, ore body definition and Project management across numerous South American and African countries. Currently CEO at Redhill Magallanes (EMR Capital)



Mike Parr - Technical Advisor, Exploration

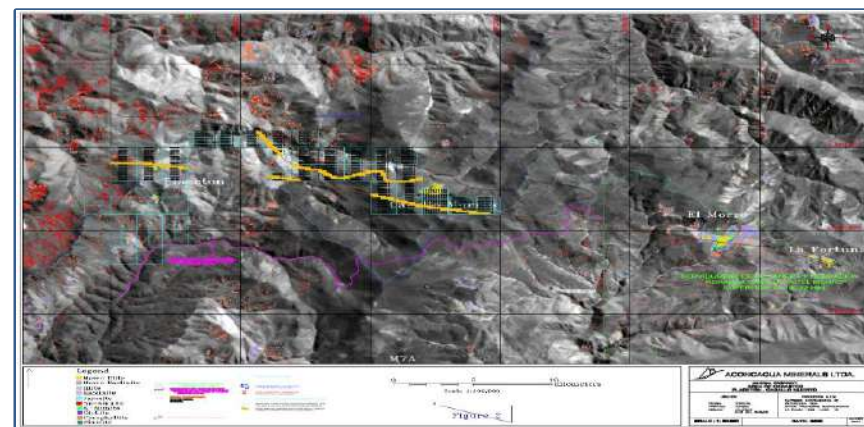
Chilean resident with over 50 years of experience of multi-commodity minerals exploration in both North and South America. Oversaw the exploration team for Metallica Resources Inc. that discovered the El Morro porphyry copper gold deposit in 1999.



APPENDIX



- In August 2015, Teck and Newmont announced combining the Relincho and El Morro projects, located approximately 40km apart
- A PEA contemplated a conveyor to transport ore from the El Morro site to a single line mill and concentrator facility at the Relincho site with an initial capacity in the range of 90 - 110ktpd to produce an average of approximately 190kt of copper and 315koz of gold per year over the first 10 years
- Expected mine life of over 30 years
- Teck and Newmont are currently working on a feasibility study for the project
- In February 2020, NuevaUnión announced a further US\$152m investment into the project





TSX.V: ACOP



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CAPITAL STRUCTURE AND SHAREHOLDERS

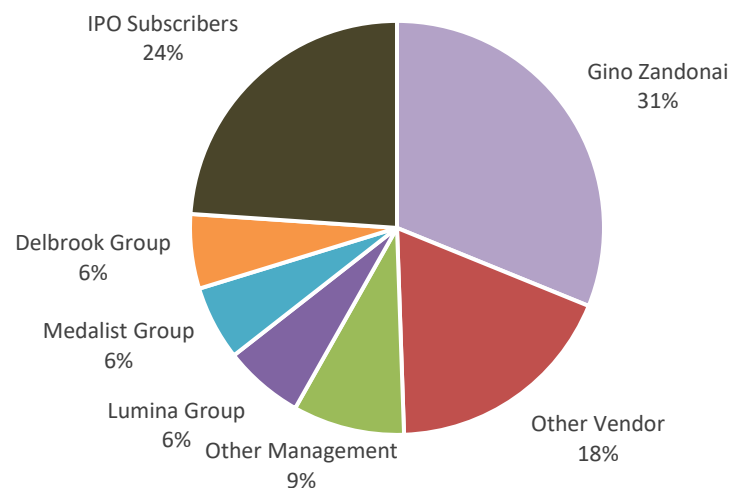
Capital Structure

Basic Shares Outstanding	sh	34,373,156
Options outstanding	sh	209,024
Warrants outstanding (\$0.60/sh) ⁽¹⁾	sh	7,000,000

Fully diluted shares outstanding	sh	41,582,180
Share Price (12 Oct. 2021)	C\$/sh	0.51
Basic Market Capitalisation	C\$	17,530,310

Cash Balance (30 August 2021)	C\$	\$4,100,000
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Pro-forma Shareholder Structure



(1) Strike of \$0.60/share and exercisable for a period of 5 years;

(2) Gino Zandonai, Vendor and Management shares subject to TSXV mandated 36-month lock-up