



LUNAHUASI

Market Cap: C\$2.8B



FILO DEL SOL

BHP-Lundin
acquisition for

C\$4.5B



FILO SUR PROJECT

Market Cap: C\$33M

Middle Miocene Belt
Alteration continues

MOGOTES METALS

Exploration for Copper Gold
Silver in the Vicuña District

February 28th 2025

Advisories and Cautionary Statements

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Certain statements made and information contained herein in the presentation constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). The forward-looking information contained in this presentation is based on information available to the company as of the date of this presentation. Except as required under applicable securities legislation, the company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "continue", "budget", "scheduled", "estimates", "hopes", "predicts", "potential", "forecasts", "intends", "targets", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "should", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking statements.

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Technical Disclosure

All scientific and technical information relating to the Filo Sur Project contained in this Presentation is derived from the Technical Report with an effective date February 27th 2024, titled "NI 43-101 Technical Report on the Filo Sur Project, San Juan Province, Argentina" (the "Technical Report") prepared for the Company by Owen D. W. Miller, Ph.D., FAusIMM(CP), as well as the press releases and disclosures from the Company to the present date. The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the Technical Report and any public disclosures made by the Company and reference should be made to the full text of the Technical Report and these disclosures as available on the Company's website and available under the Company's SEDAR+ profile at www.sedarplus.ca.

The scientific and technical information in this Presentation has been reviewed and verified by Stephen Nano, a qualified person as defined in NI 43-101.

Advisories and Cautionary Statements (continued)

Information Regarding Public Issuer Counterparties

Certain information contained in this Presentation relating to the Company's public issuer counterparties and the nature of their respective businesses is taken from and based solely upon information published by such issuers. The Company has not independently verified the accuracy or completeness of any such information.

Presentation of Third-Party Data

Certain independent third-party data contained in this Presentation is based upon information from government or other independent publications and reports or based on estimates derived from such publications and reports. Government publications and reports generally indicate that they have obtained their information from sources believed to be reliable, but the Company has not conducted its own independent verification of such information. The data is subject to variations and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey. The Company has not independently verified any of the data from independent third-party sources referred to in this Presentation or ascertained the underlying assumptions relied upon by such sources.

Adjacent Properties

Readers are cautioned that the information set out in this Presentation with respect to the Filo del Sol Property, the Josemaria Project and the Lunahuasi and Los Helados Projects are with respect to properties adjacent to the Filo Sur Project and were extracted from information that is publicly available. The Company has not completed sufficient work to verify the historic information on such adjacent properties, particularly with regards to geophysics, historical sampling and regional government-mapped geology. The information with respect to the adjacent properties is not necessarily indicative of mineralization on the Filo Sur Project and should not be relied upon.

Cautionary Note to United States Investors concerning Mineral Property Disclosure – This Presentation has been prepared in accordance with the requirements of Canadian provincial securities laws, which differ from the requirements of United States federal securities laws. Unless otherwise indicated, all mineral reserve and mineral resource estimates included in this Presentation have been prepared in accordance with NI 43-101. NI 43-101 is an instrument developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects.

The United States Securities and Exchange Commission (the "SEC") has adopted amendments to its disclosure rules to modernize the mineral property disclosure requirements for issuers whose securities are being registered with the SEC under the United States Securities Act of 1933, as amended, or are subject to reporting requirements under the United States Exchange Act of 1934, as amended. These amendments became effective February 25, 2019 (the "SEC Modernization Rules"). The SEC Modernization Rules have replaced the historical property disclosure requirements for mining registrants that were previously included in SEC Industry Guide 7 ("Guide 7").

United States investors are cautioned that the disclosure that the Company provides on its Filo Sur Property in this Presentation may be different from the disclosure that an issuer subject to SEC reporting requirements (other than Canadian issuers eligible to file reports with the SEC under the Multijurisdictional Disclosure System, or MJDS) would otherwise be required to provide under the SEC Modernization Rules. The SEC Modernization Rules include the adoption of definitions of the following terms, which are substantially similar to the corresponding terms presented in this Presentation: feasibility study; indicated mineral resource; inferred mineral resource; measured mineral resource; mineral reserve; mineral resource; modifying factors; pre-feasibility study; probable mineral reserve; and proven mineral reserve.

As used in this Presentation, such terms have the meanings ascribed to them under the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards on Mineral Resources and Mineral Reserves, as adopted by the CIM Council and as amended (the "CIM Definition Standards").

As a result of the adoption of the SEC Modernization Rules, the SEC will now recognize estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". In addition, the SEC has amended its definitions of "proven mineral reserves" and "probable mineral reserves" to be "substantially similar" to the corresponding CIM definitions. United States investors are cautioned that while the above terms are substantially similar to the corresponding terms under the CIM Definition Standards, there are differences in the definitions under the SEC Modernization Rules and the CIM Definition Standards. Accordingly, there is no assurance any mineral resources that the Company may report under NI 43-101 would be the same had the Company prepared the resource estimates under the standards adopted under the SEC Modernization Rules. United States investors are also cautioned that while the SEC will now recognize "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", investors should not to assume that all or any part of the mineral deposits in these categories would ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described by these terms has a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. Accordingly, investors are cautioned not to assume that any "measured mineral resources", "indicated mineral resources", or "inferred mineral resources" that the Company reports in this Presentation are or will be economically or legally mineable. Further, "inferred resources" have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, United States investors are also cautioned not to assume that all or any part of the inferred resources exist, and, if they do exist, that they will be economically or legally mineable. In accordance with Canadian securities laws, estimates of "inferred mineral resources" cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101. For the above reasons, information contained in this Presentation containing descriptions of the Company's Fil Sur Property may not be comparable to similar information made public by United States companies subject to the reporting and disclosure requirements under the United States federal securities laws and the rules and regulations thereunder.

U.S. Offering Restrictions – This Presentation does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States, unless an exemption from such registration is available.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

Capital Structure

Cash² **C\$8M**

Common Shares 247.5M

Warrants @10c 6M

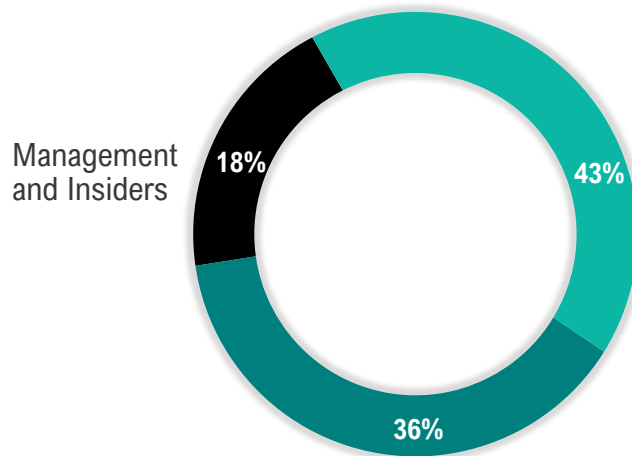
Warrants @14c, 15c, 17c 2.5M

Warrants @30c 55.5M

RSUs 1M

Options 6.3M

Market Capitalization¹
(C\$0.135 per share) **C\$33M**



Institutional including

 **Euro Pacific**
Asset Management

EARTHLABS 

 **LOWELL RESOURCES**
FUNDS MANAGEMENT

 **Konwave AG**


CRESCAT CAPITAL
VALUE-DRIVEN PERFORMANCE

 **FOURTH SAIL**
CAPITAL

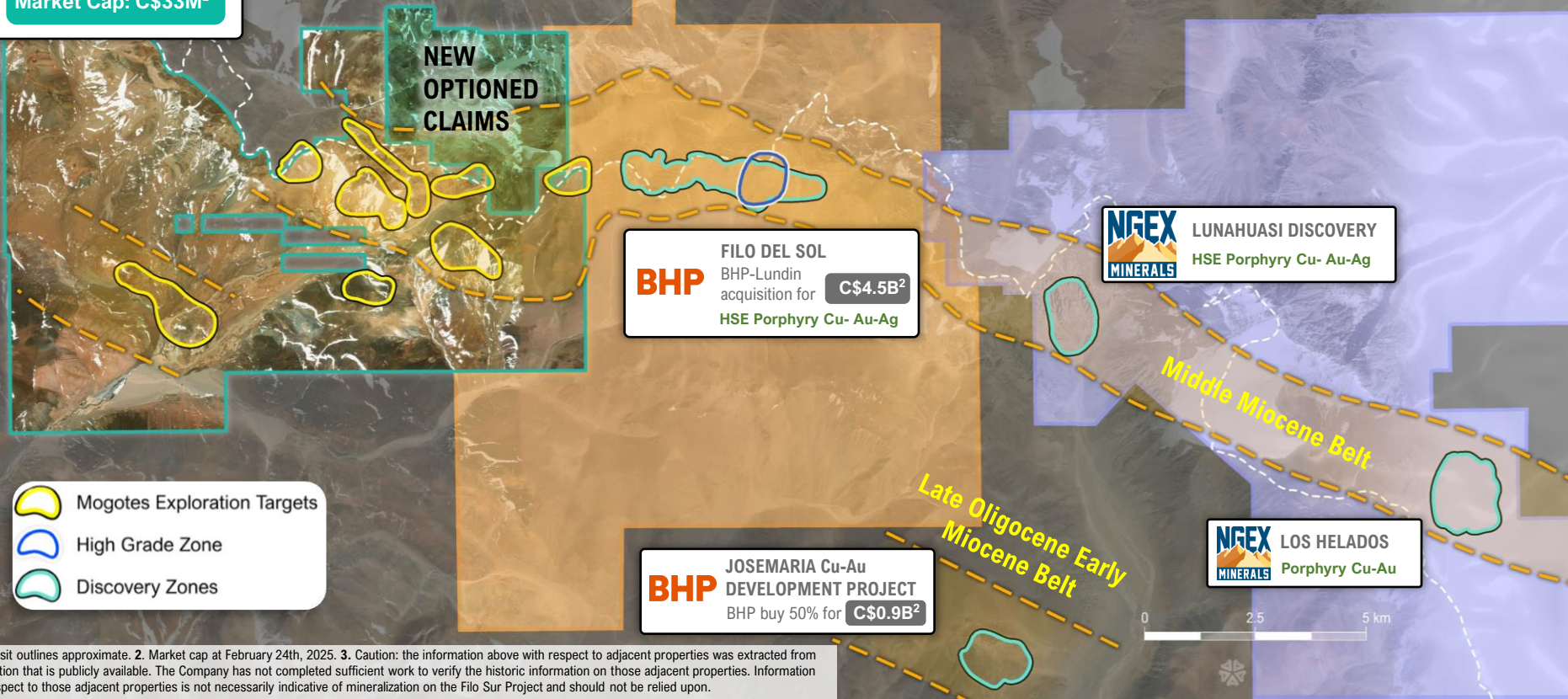
Sprott Funds



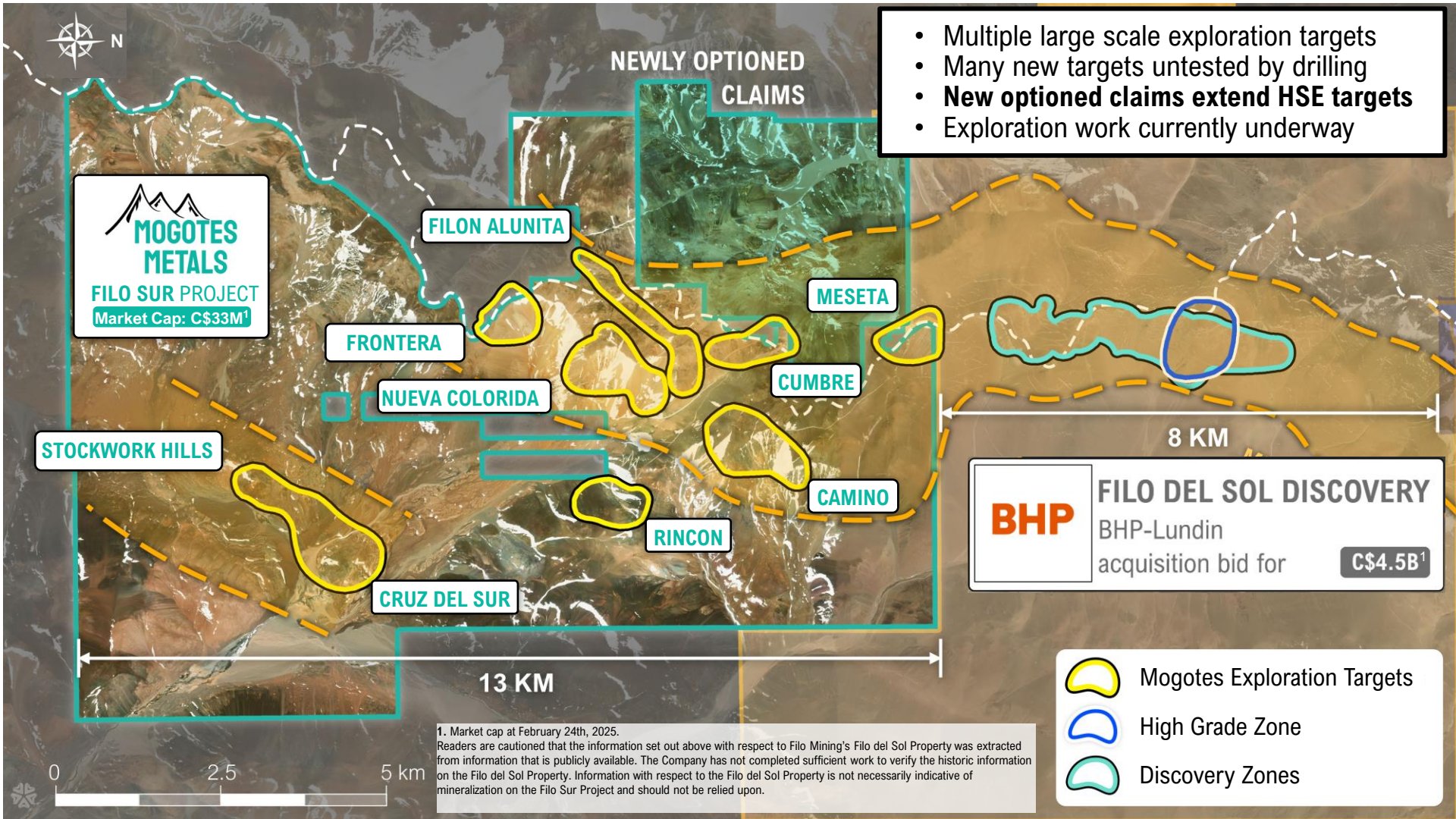
FILO SUR PROJECT

Market Cap: C\$33M²

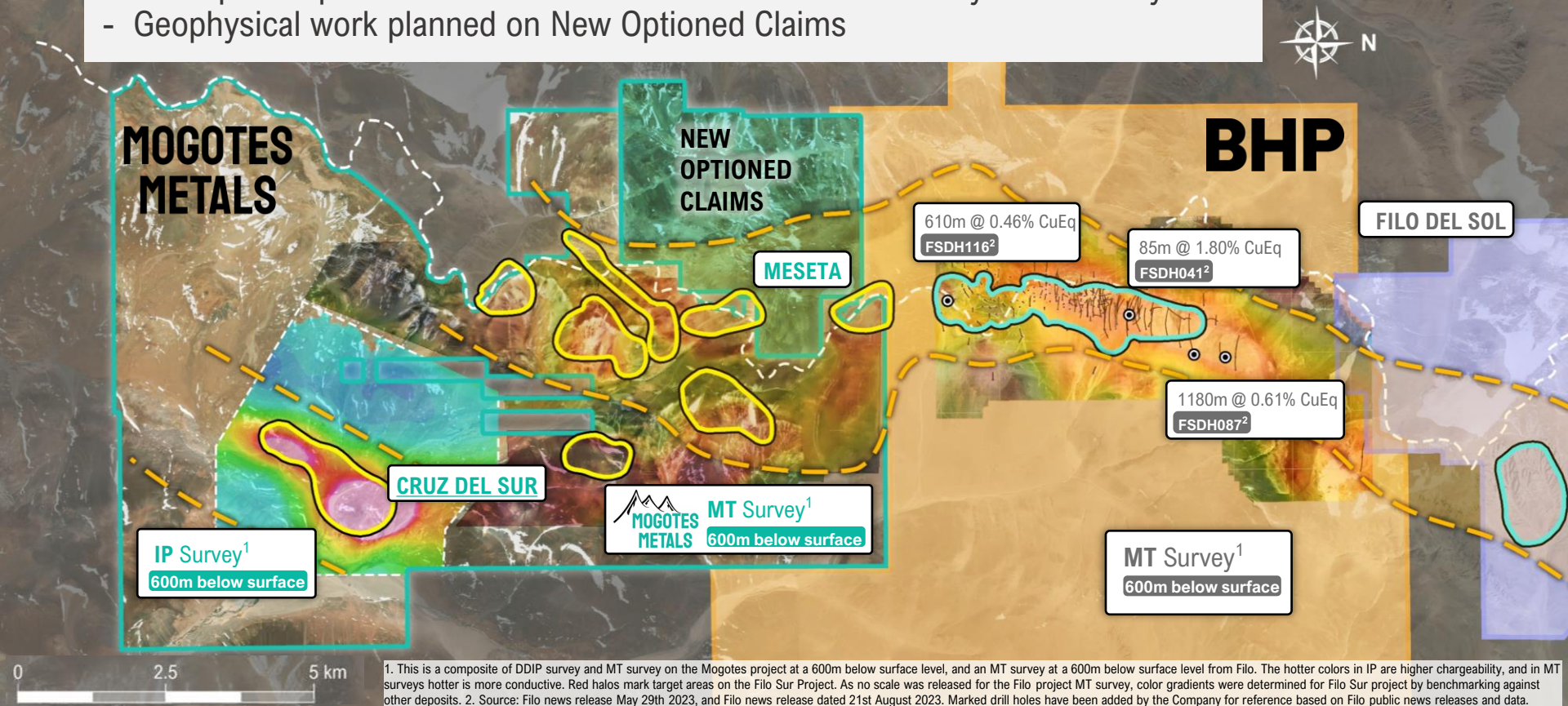
- Filo Sur Project is on trend with Miocene Age deposits Filo del Sol, Lunahuasi, Los Helados
- C\$4.5B acquisition of Filo directly adjacent to Mogotes
- **New optioned claims secure the projection of the Filo del Sol trend**



1. Deposit outlines approximate. 2. Market cap at February 24th, 2025. 3. Caution: the information above with respect to adjacent properties was extracted from information that is publicly available. The Company has not completed sufficient work to verify the historic information on those adjacent properties. Information with respect to those adjacent properties is not necessarily indicative of mineralization on the Filo Sur Project and should not be relied upon.

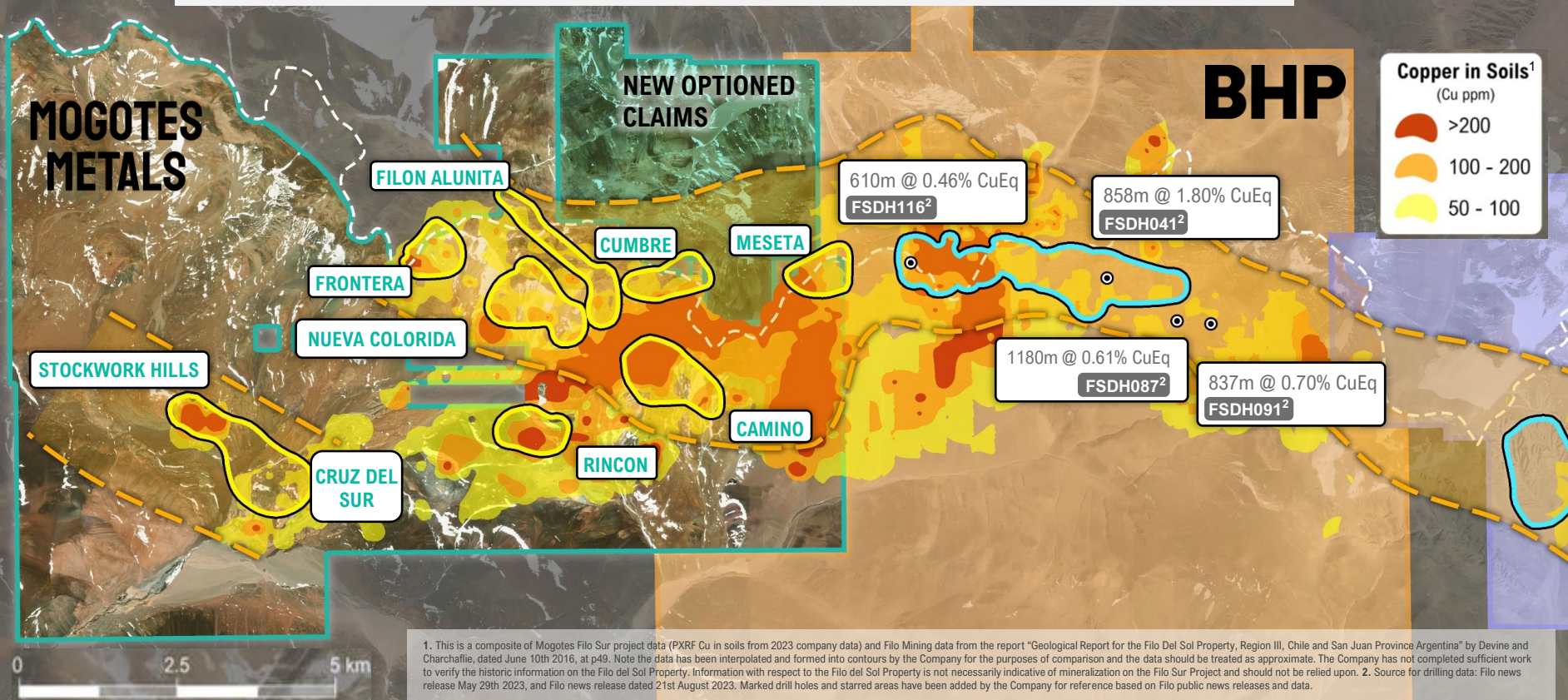


- **Geophysical anomalies found across Filo Sur project in MT and IP**
- Extensive Geophysical data on the project (DDIP, MT, 3D IP, Ground Magnetics)¹
- Filo reported positive results across the area of low resistivity MT anomaly²
- Geophysical work planned on New Optioned Claims

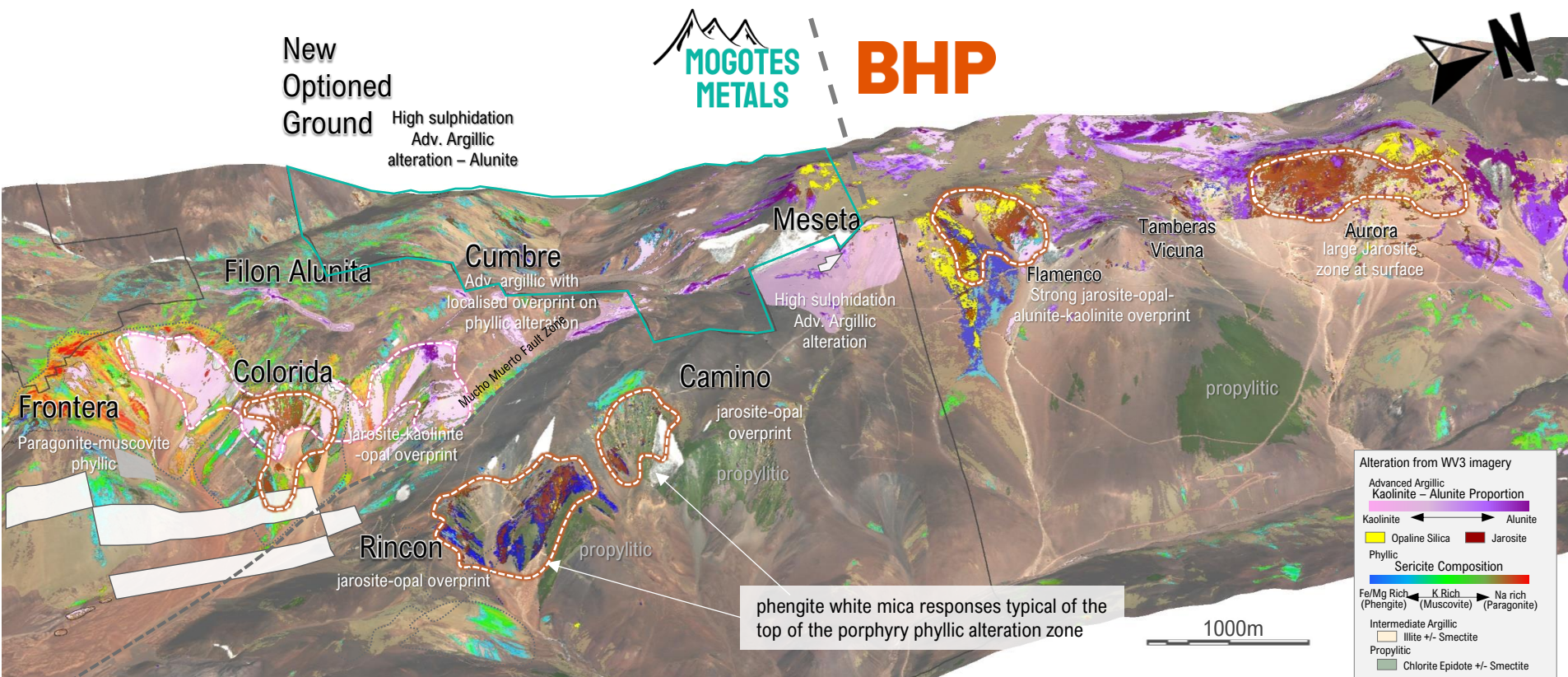




- **Anomalous Copper in soils across the project area**
- District scale Cu (Au) anomalies contiguous with Filo del Sol Cu in soils
- Soil sampling to be extended onto New Optional Claims



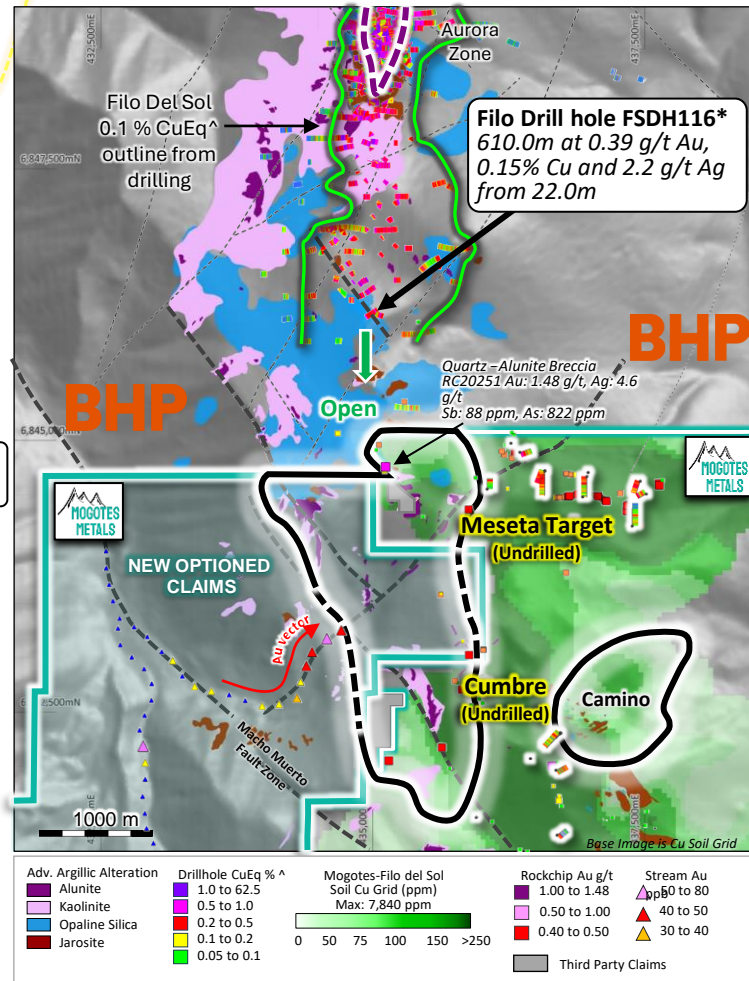
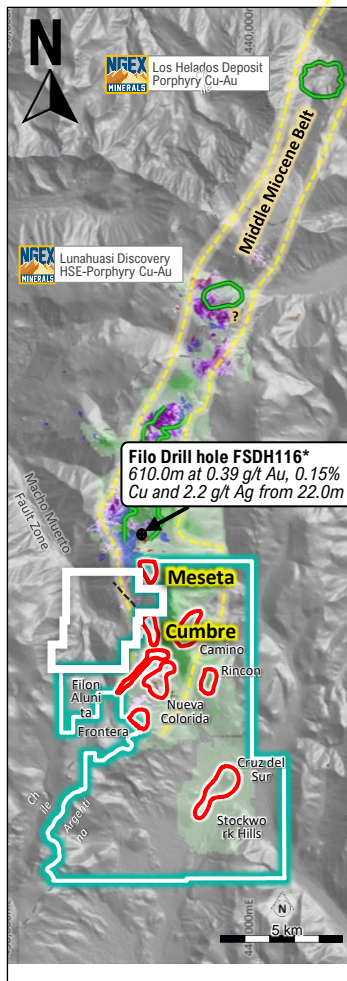
- Continuation of advanced argillic epithermal alteration system from Filo
- Analysis from high-res WorldView3 Satellite imagery and mapping program



1. Readers are cautioned that the information set out above with respect to Filo Mining's Filo del Sol Property was extracted from information that is publicly available. The Company has not completed sufficient work to verify the historic information on the Filo del Sol Property. Information with respect to the Filo del Sol Property is not necessarily indicative of mineralization on the Filo Sur Project and should not be relied upon.

Meseta Target

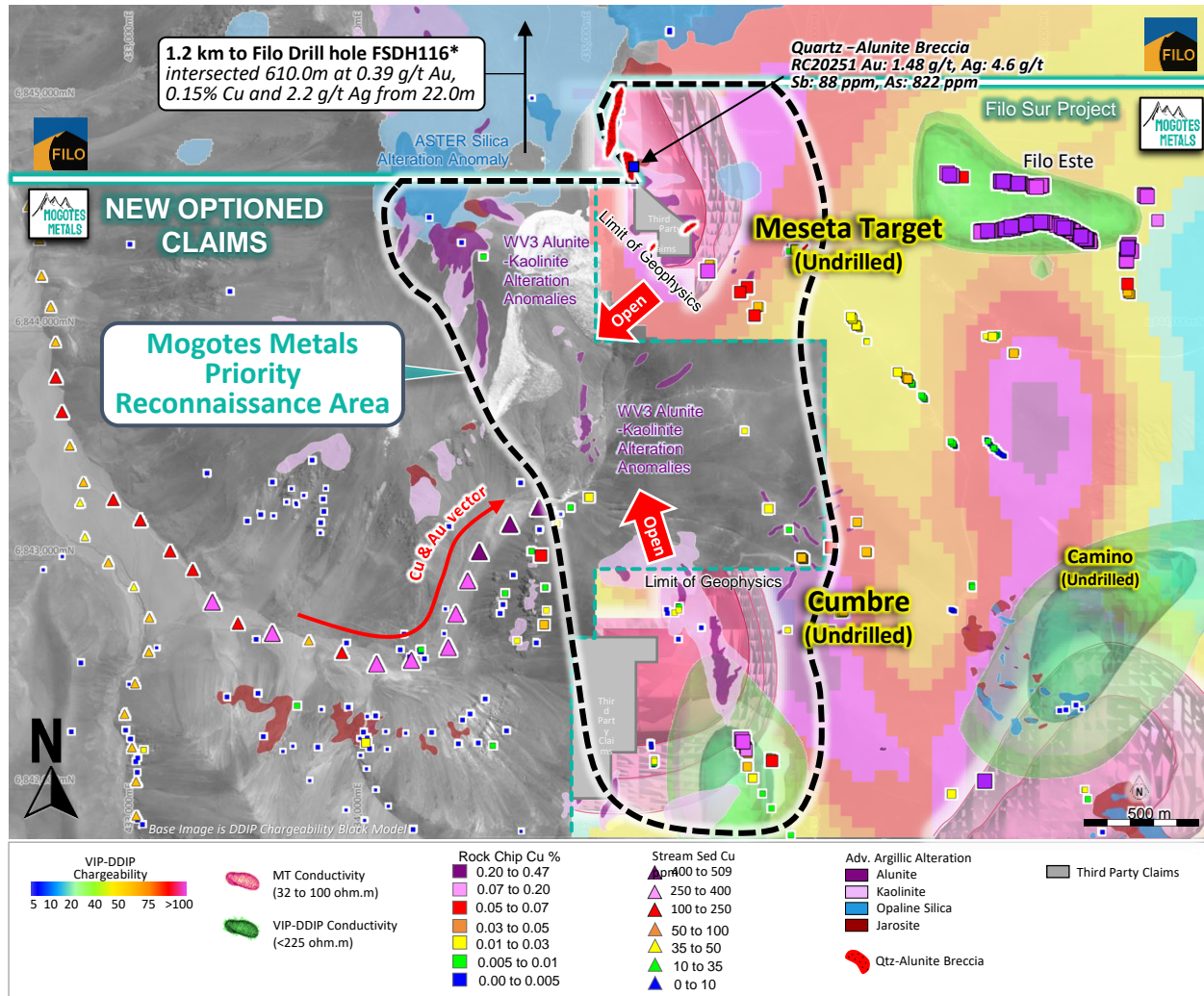
- High priority target located on the Mogotes – Filo property boundary
- Mogotes previously reported reconnaissance rock chip sampling assays of up to 1.48 g/t Au and 3.6 g/t Ag from vuggy silica structures and breccias, indicative of HSE precious metal mineralization
- Significant geophysical anomalies sit beneath the Meseta and Cumbre targets
- Newly optioned claims in Chile complete the target picture and further work is now ongoing



* Filo Mining News Release. TSX:FILO. Nov 21, 2024. Filo Drills 1,270m at 0.92% CuEq in Aurora and 529m at 0.97% CuEq in Bonita. * Filo Mining News Release. TSX:FILO. Nov 21, 2024. Copper Equivalent (CuEq) for drill intersections is calculated based on US\$ 3.00/lb Cu, US\$ 1,500/oz Au and US\$ 18/oz Ag, with 80% metallurgical recoveries assumed for all metals similar to Filo Mining. The formula is: $CuEq \% = Cu \% + (0.7292 * Au \text{ g/t}) + (0.0088 * Ag \text{ g/t})$. Readers are cautioned that the information set out above with respect to Filo Mining's Filo del Sol Property, was extracted from information that is publicly available. The Company has not completed sufficient work to verify the information on those adjacent properties. Information with respect to those adjacent properties is not necessarily indicative of mineralization on the Filo Sur Project and should not be relied upon.

New Optioned Claims

- Mogotes geophysics has also outlined large scale IP and MT anomalies at both Meseta and Cumbre that may be indicative of concealed HSE and PCD style mineralization.
- In both targets the geophysical anomalies with associated surface alteration and geochemistry remain open to the west into the new optioned claims



New Optioned Claims

- Initial positive reports from the field team confirm that the WV3 alteration processing has accurately mapped the presence of significant areas of advanced argillic alteration associated in the field with previously unsampled outcrops of intense quartz-alunite altered breccia and large structurally controlled breccias and vuggy silica zones.



Intensely altered quartz – alunite breccias as interpreted from WV3 alteration mapping



Meseta: Hydrothermal breccia, intense quartz- alunite alteration, clasts of vuggy silica, strong leaching



large structurally controlled breccias with intense quartz-alunite - Fe oxide staining as interpreted from WV3 imagery



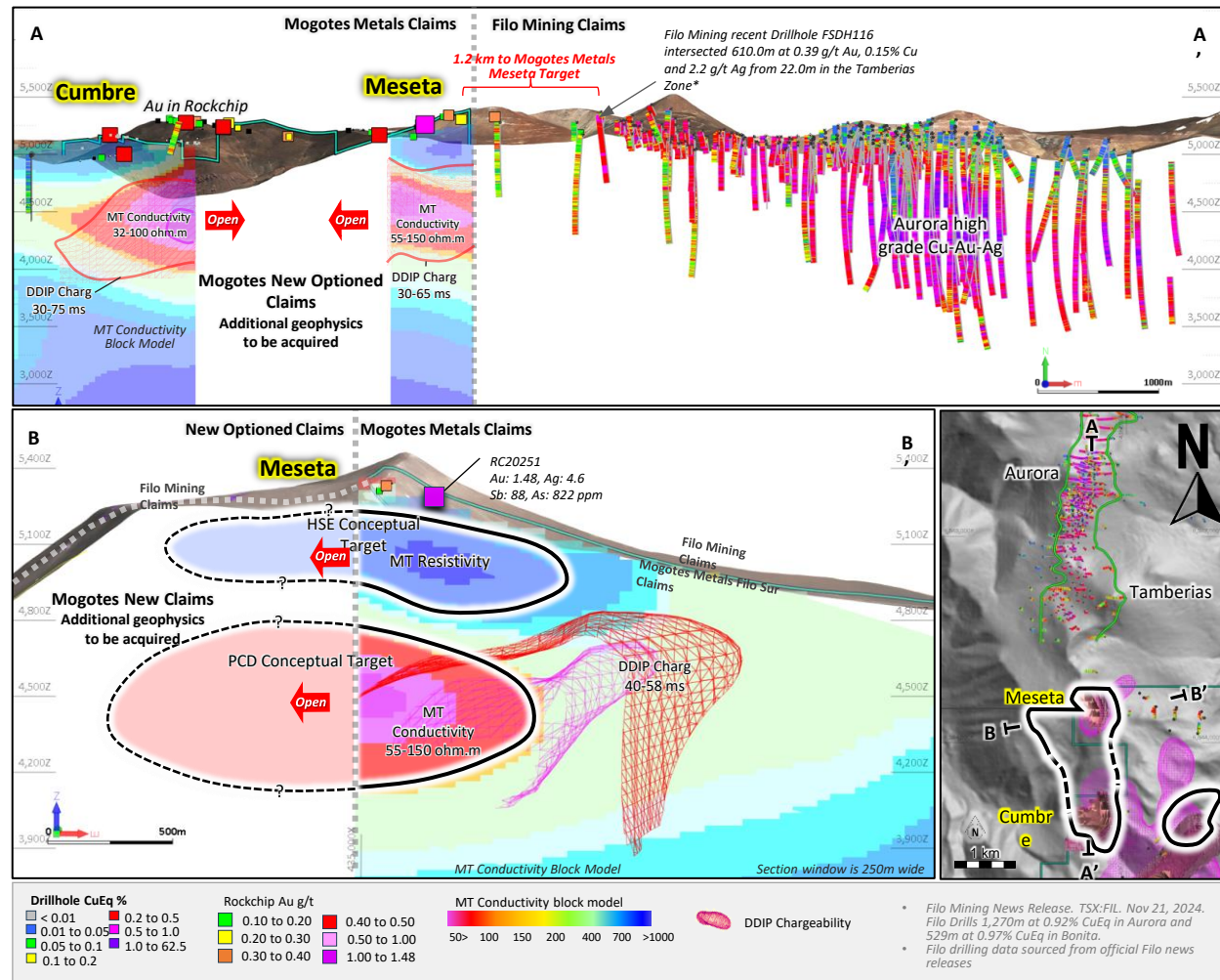
Quartz-alunite breccia outcrop: Vuggy texture, strong Fe oxide and jarosite staining



Vuggy silica outcrop: Intensely leached with quartz-alunite alteration

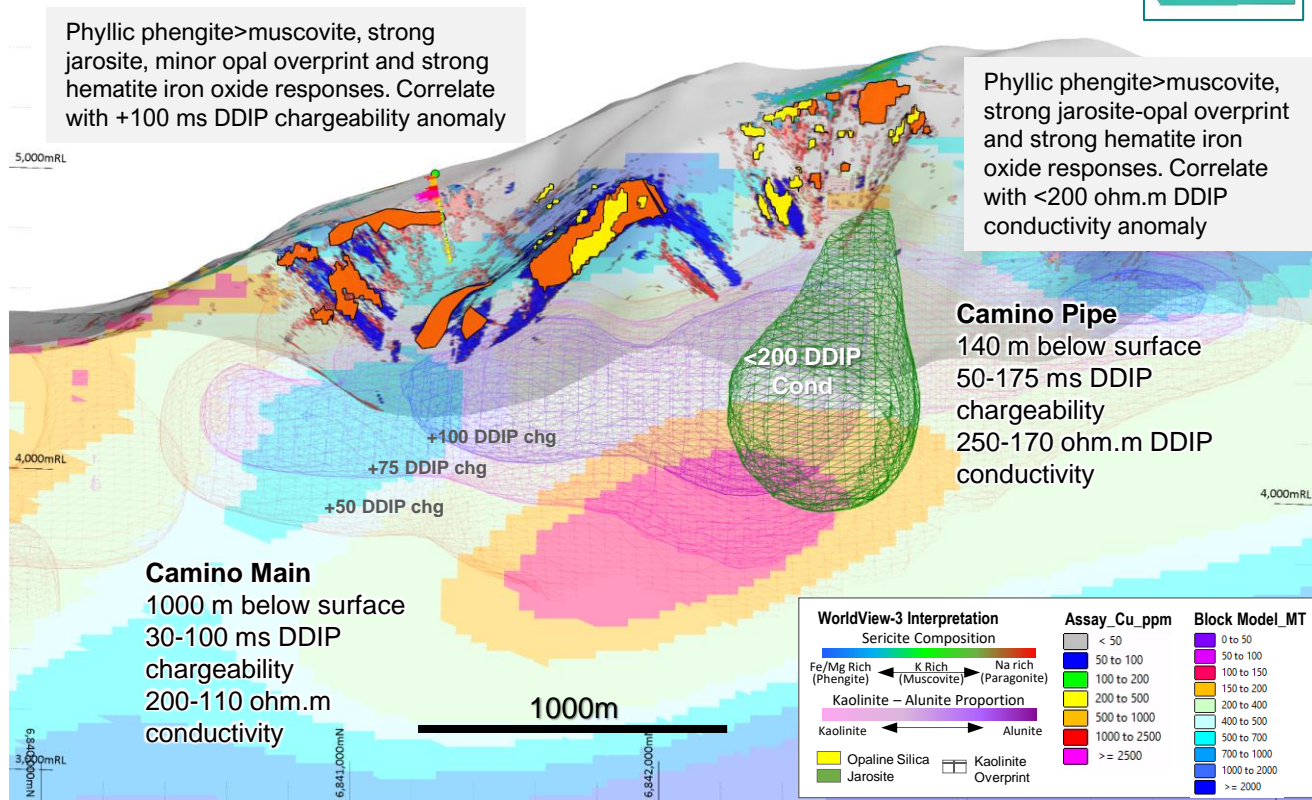
New Optioned Claims

- Geophysical anomalies indicate target at approx. 400m from surface at Meseta and Cumbre, underlying a resistive feature
- Geophysical signature open into the new optioned claims
- Further geophysics will be acquired to complete the dataset and allow for more accurate targeting



Camino Target

- Phyllic alteration with Jarosite overprint & Copper, Molybdenum, Arsenic in surface soils
- Large chargeable cloud surrounding conductive targets from both MT and DDIP surveys
- Approx 140m to top of the pipe target
- Next step is additional surface sampling, mapping and drilling at priority areas



Rincon Target

- Newly identified trend of mineralization running several kilometres north-south
- Trenching conducted found wide intervals of anomalous Copper and Gold
- Next step is additional trenching
- Drilling at priority areas to follow



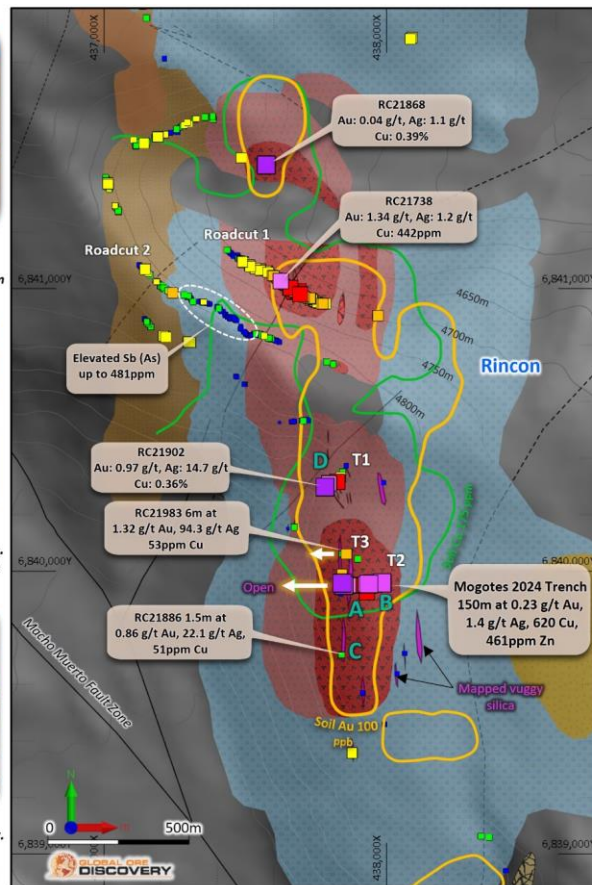
RC21893, Quartz veinlets \pm sul.
Au: 0.75 g/t, Ag 1.3 g/t, Cu: 354 ppm, Mo: 41.8 ppm



RC21930, Quartz veinlets in sericite alt diorite.
Au: 0.50 g/t, Ag: 0.3 g/t, Cu: 356 ppm, Mo: 9.2 ppm



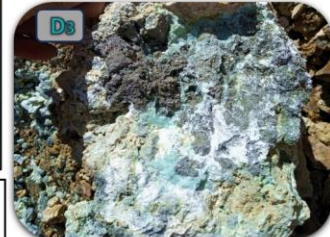
RC21886, Residual quartz-vuggy silica with adv. argillic alteration, silica - alunite. 1.5m at 0.86 g/t Au, 22.1 g/t Ag, 51.7 ppm Cu, 17.2 ppm Mo, 115 ppm Sb



Rincon, 6 m wide adv. Argillic altered structure with pyrite - enargite veining



RC21903, channel sampling of 6m-wide structure with adv. Argillic alteration. Pyrite, enargite, copper oxides 1m channel sample at 0.53 g/t Au, 17.5 g/t Ag, 861ppm Cu, 6.8ppm Mo



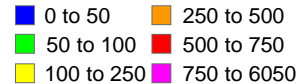
RC21902, select sample of Pyrite - enargite + copper oxides from structure in D1
Au: 0.97 g/t, Ag: 14.7 g/t, Cu: 0.36%, Mo: 5.9ppm

Long section – Rincon to Este

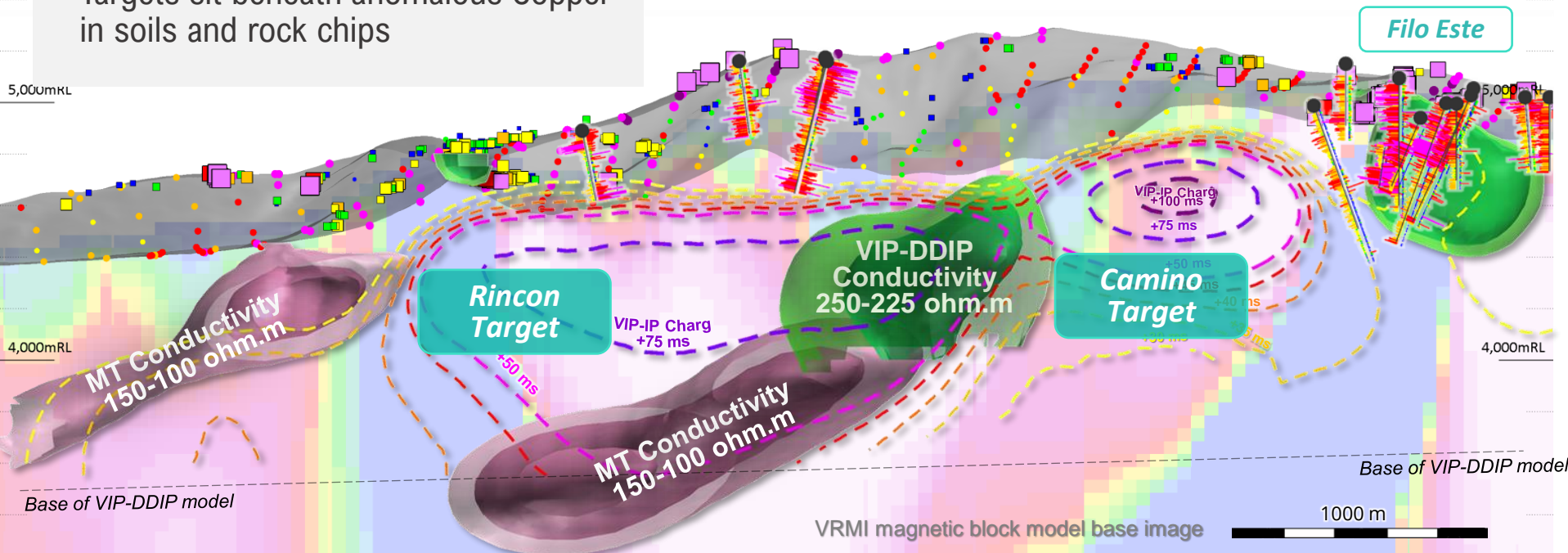
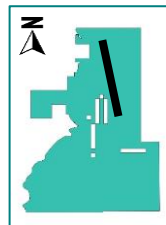
- View of multiple untested targets, with coincident geophysical datasets (conductive, chargeable, magnetic)
- Targets sit beneath anomalous Copper in soils and rock chips

Drill Hole Trace
Cu ppm (left) Mo ppm (right)

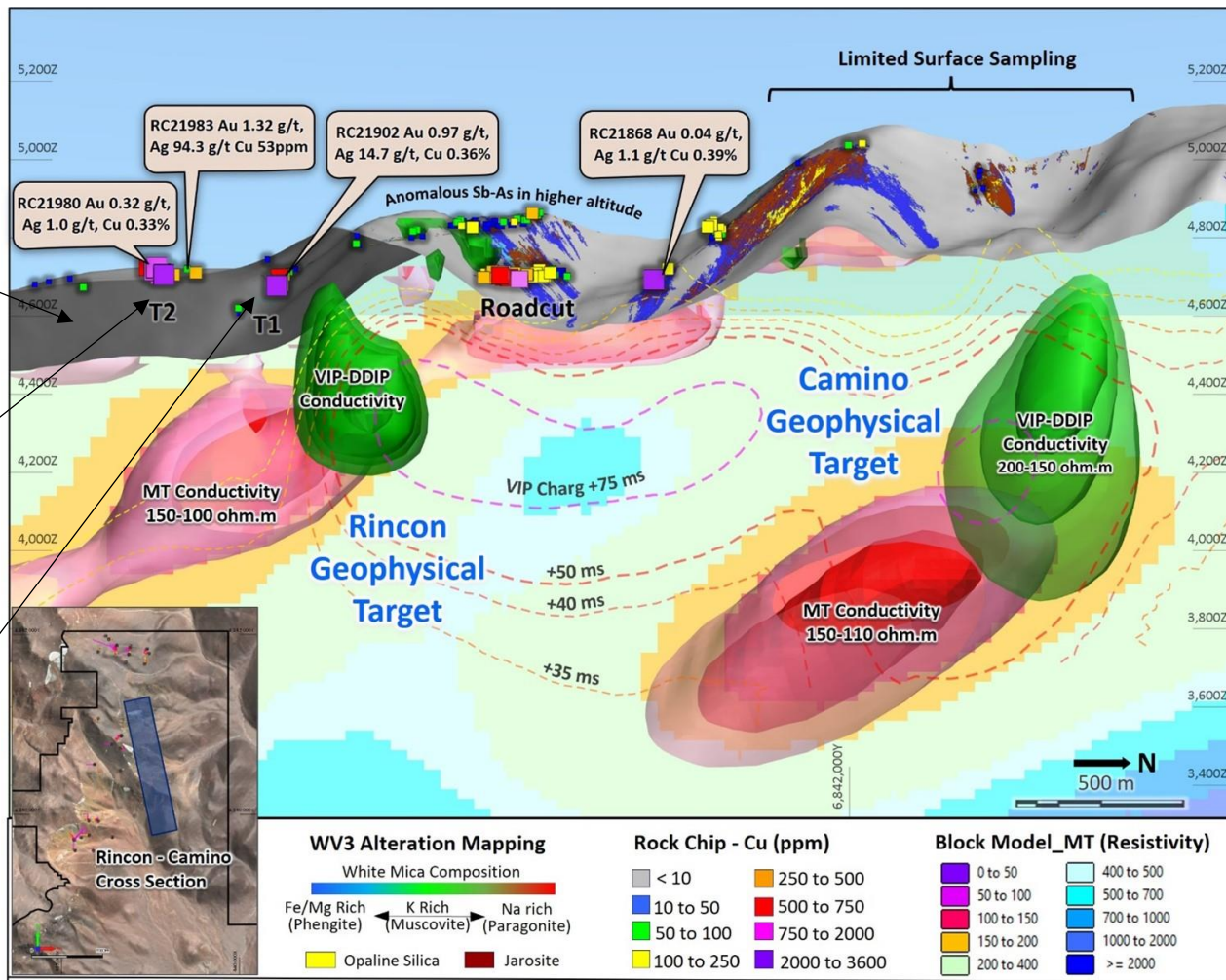
Rock Chip - Cu ppm



Soils - Cu ppm

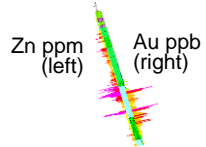


Rincon Target



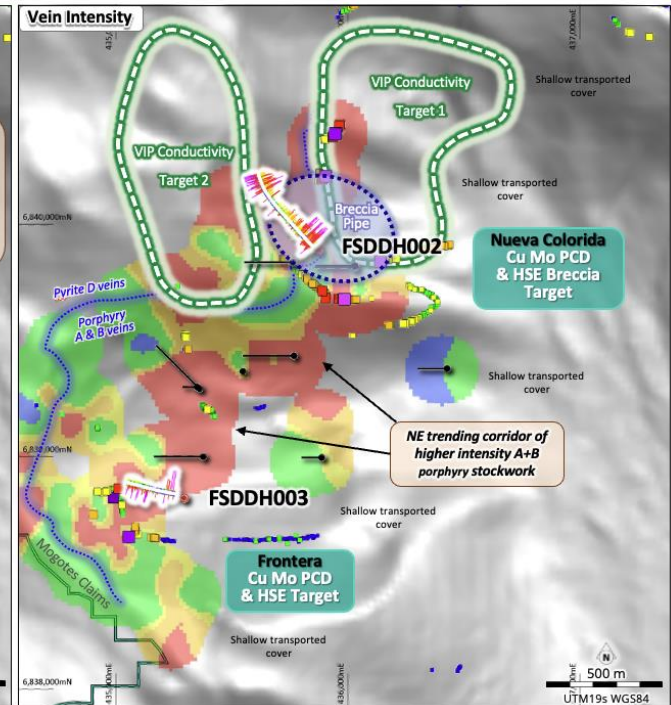
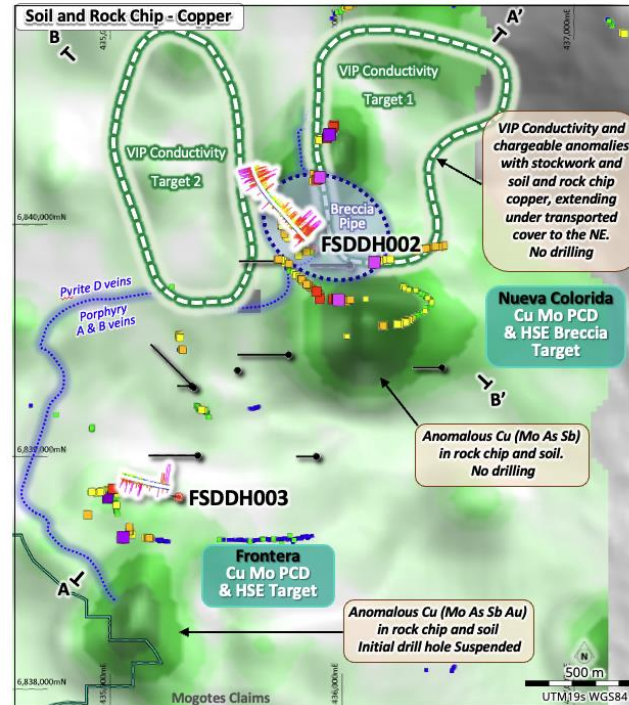
- Magnetic chargeable targets, untested by drilling
- Potential outflows detected in recent drilling (134m @ 0.22 g/t Au)
- Targets close to surface and lower altitude

-
- Rock chip: 0.08 g/t Au, 0.112% Cu, 9.0 ppm Mo, 328 ppm Zn
- Soil: 210 ppb Au, 0.217% Cu, 26.8 ppm Mo, 986 ppm Zn
- Stockwork Hills target
- Cruz del Sur target
- Deeper magnetic - chargeable target
- Magnetic depletion, probable sercite - pyrite - silica alteration
- VIP Charge
- +30 ms
- +35 ms
- +40 ms
- +45 ms
- +50 ms
- +75 ms
- dip of stratigraphy
- 4,000mRL
- VGR1-DH-15
- VRMI magnetic block model base image



Colorada Zone targets

- Two large conductive and chargeable anomalies
- Surround newly recognised HSE breccia pipe
- Targets sit beneath anomalous Copper in soils and rock chips, and stockwork
- Work to continue on anomalous Frontera target area



Team with company-building experience in Porphyry Exploration and Argentina



Allen Sabet - *Chief Executive Officer, Director*

- Former operator at Australian private prospecting group Syndicate Minerals
- Previously a consultant with McKinsey & Company to top tier mining and resource companies including Woodside, South32 and Shell, where he participated in turnarounds and transformations



Peter Mullens - *Chairman*

- Over 35 years of experience in mining with 25 years in Argentina
- Previously served as exploration manager for Mt. Isa Mines Argentina, Chief Geologist at Aquiline Resources and Co-Founder and Director of Lydian Resources
- Currently is non-executive Chairman of Unico Silver, and executive chairman of Greenshift Commodities



Philip Williams – *Director*

- Over 20 years of mining and finance industry experience
- Previously served as VP Business Development at Pinetree Capital, Managing Director at Dundee Capital Markets and Co-Founder, President, CEO and Director of Uranium Royalty Corp.
- Currently serves as CEO of IsoEnergy Limited. (TSX:ISO)



Ray Nadarajah – *Advisor*

- Currently serves as a Partner at Global Infrastructure Partners and Non-Executive Director at Kincora Copper
- Previously served as Chief of Staff to the CEO at Rio Tinto, Business Development at Rio Tinto and Oyu Tolgoi and Managing Director at TPG Capital



Stephen Nano - *Director and Technical Advisor*

- Over 30 years of experience as an economic geologist globally
- Wide ranging expertise in tectonic analysis, target generation and detailed knowledge of epithermal gold-silver, porphyry copper intrusion related gold and carlin systems
- Founder and previously VP Exploration and CEO / President of Mirasol Resources



Anees Sabet – *Director and VP Corporate Development*

- Co-Founder of private exploration groups LMTD Minerals and Syndicate Minerals
- Serves as a Non-Executive Director at Peregrine Gold
- Australian businessman with over 15 years of experience across a variety of industries



Eric Myung – *Chief Financial Officer*

- Over 15 years of experience in the accounting industry
- Through his role at Marelli, Eric serves as CFO of Arizona Metals, Labrador Gold, Sokoman Minerals, Madison Metals, Goldseek Resources, Melkior Resources and City View Green Holdings



Raymond Jannas – *Advisor*

- Director of ATEX Resources
- Headed exploration teams that led to discovery of Pascua-Lama, El Morro and Johanna in Chile, and Choco 10 in Venezuela, as well as the acquisition of Cerro Corona in Peru
- Held senior positions with Gold Fields, Barrick Gold, LAC Minerals, Hochschild Mining, Metallica Resources, and more