



PALAMINA
CORP.

DISCOVERING THE SOURCE OF PERU'S MODERN DAY GOLD RUSH

OCTOBER 2020

— Disclaimer



This presentation contains projections and forward looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Corporation. These risks and uncertainties could cause actual results and the Corporation's plans and objectives to differ materially from those expressed in the forward looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. The Corporation assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

The technical and scientific information included herein has been reviewed and approved by Mr. William McGuinty, P. Geo., Vice-President Exploration of Palamina Corp., and a qualified person under National Instrument 43-101 of the Canadian Securities Administrators.



The Road to Discovery

- PA focuses on exploring for world-class orogenic gold deposits in the Puno Orogenic Gold Belt (“POGB”) in SE Peru ✓
- PA acquires exploration team with 15 years experience in POGB ✓
- PA stakes district scale gold projects in POGB ✓
- PA completes systematic exploration & heli-borne survey ✓
- New gold discoveries at Coasa, Gaban & Bendi ✓
- NI 43-101 reports completed on Coasa and Gaban ✓
- PA sells projects to Winshear Gold for 10M shares, 2% NSR + annual advance royalty payments ✓
- PA granted DIA at Coasa to drill Veta Zone ✓
- PA advancing Coasa & WINS advancing Gaban to drill testing phase ✓

“Eyes on the Ground”

Record of Discovery & Development



Andrew Thomson
**President
Director**



Hugh Agro
B.Sc. M.B.A.
Director



Christina McCarthy
Geologist
Director



Sean Spraggett
B.Sc.
Director



Alistair Waddell
B.Sc.(Hons), MAusIMM
Director



Brian Jennings,
CA, B.Sc.
Chief Financial Officer



William McGuinty
P.Geo
VP Exploration



Yury Valdivieso
M.Sc.
Exploration Manager



Jose Vizquerra-Benavides
M.Sc.
Advisory Board



Douglas Reeson,
M.B.A.
Advisory Board



Phillip Walford
B.Sc., P.Geo.
Advisory Board

***“Palamina’s team has raised +\$50M
& defined +7M oz gold in the last 2 years”***

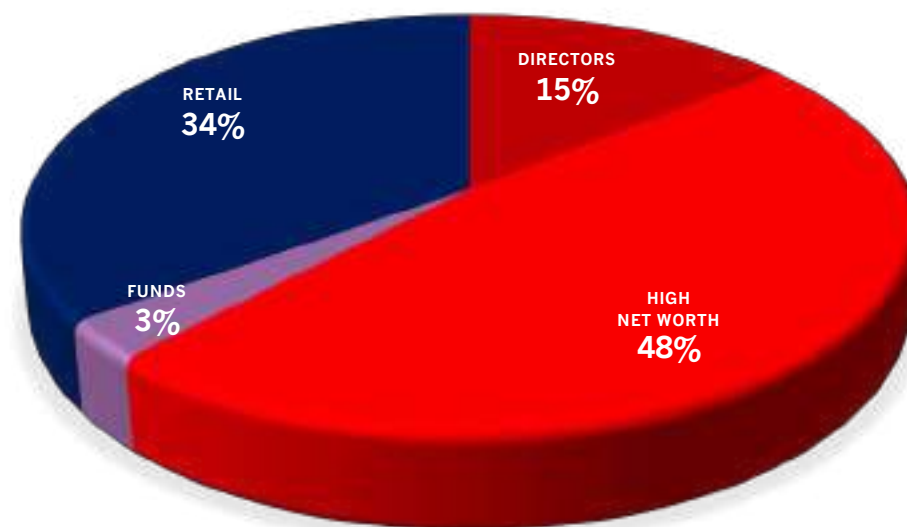
Palamina Capital Structure



SHARES OUTSTANDING	45,284,836
OPTIONS	3,770,000
WARRANTS ⁺	10,025,665
SHARES FULLY DILUTED	59,079,401

CASH + MARKETABLE SECURITIES*	\$ 1,300,000
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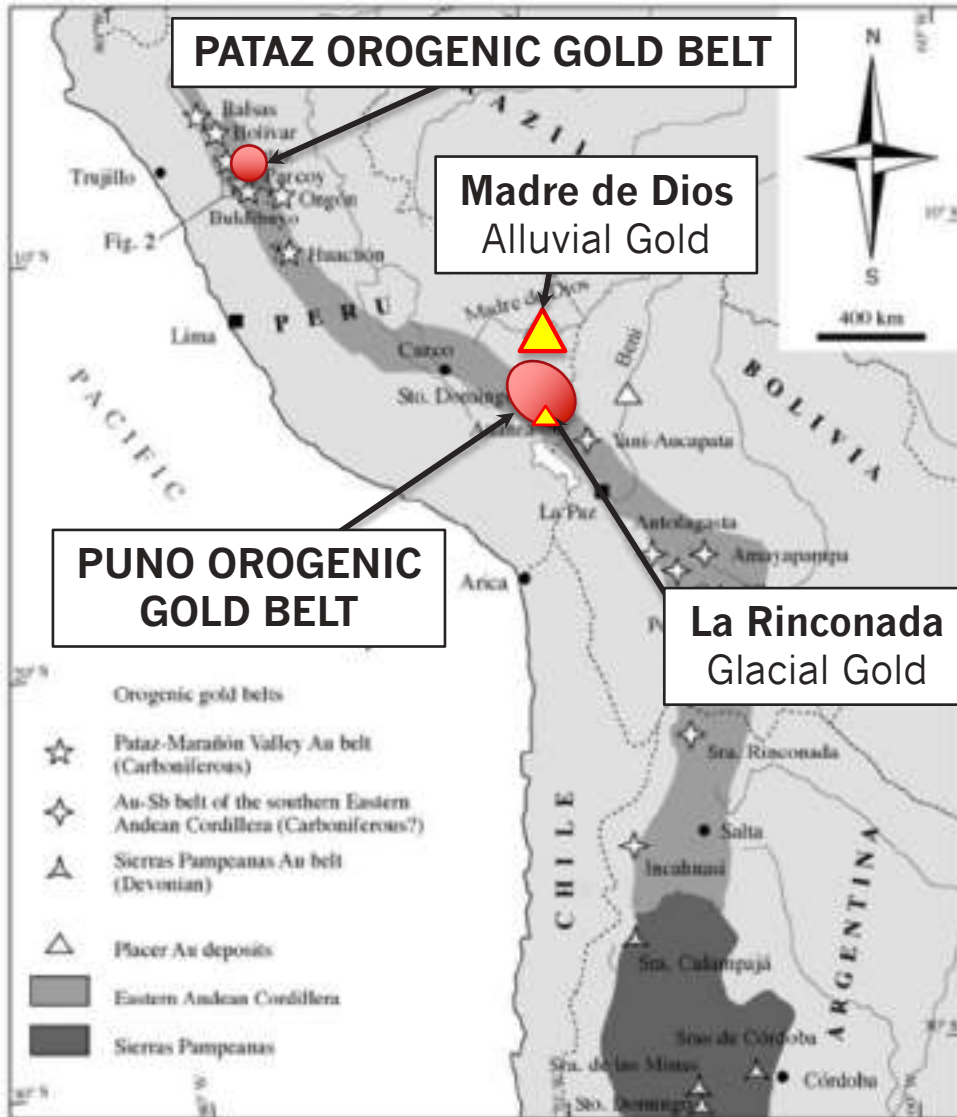
MAJOR SHAREHOLDERS	
ERNESTO ECHAVARRIA	8.5 %
ANDREW THOMSON – PRESIDENT PA	11.2 %
OTHER DIRECTORS & MANAGEMENT	4 %



+ ~5.6M @ \$0.50 + 4.4M @ \$0.35

* As at 16/10/2020 includes 10M shares in Winshear Gold Corp.

Gold Rush in SE Peru



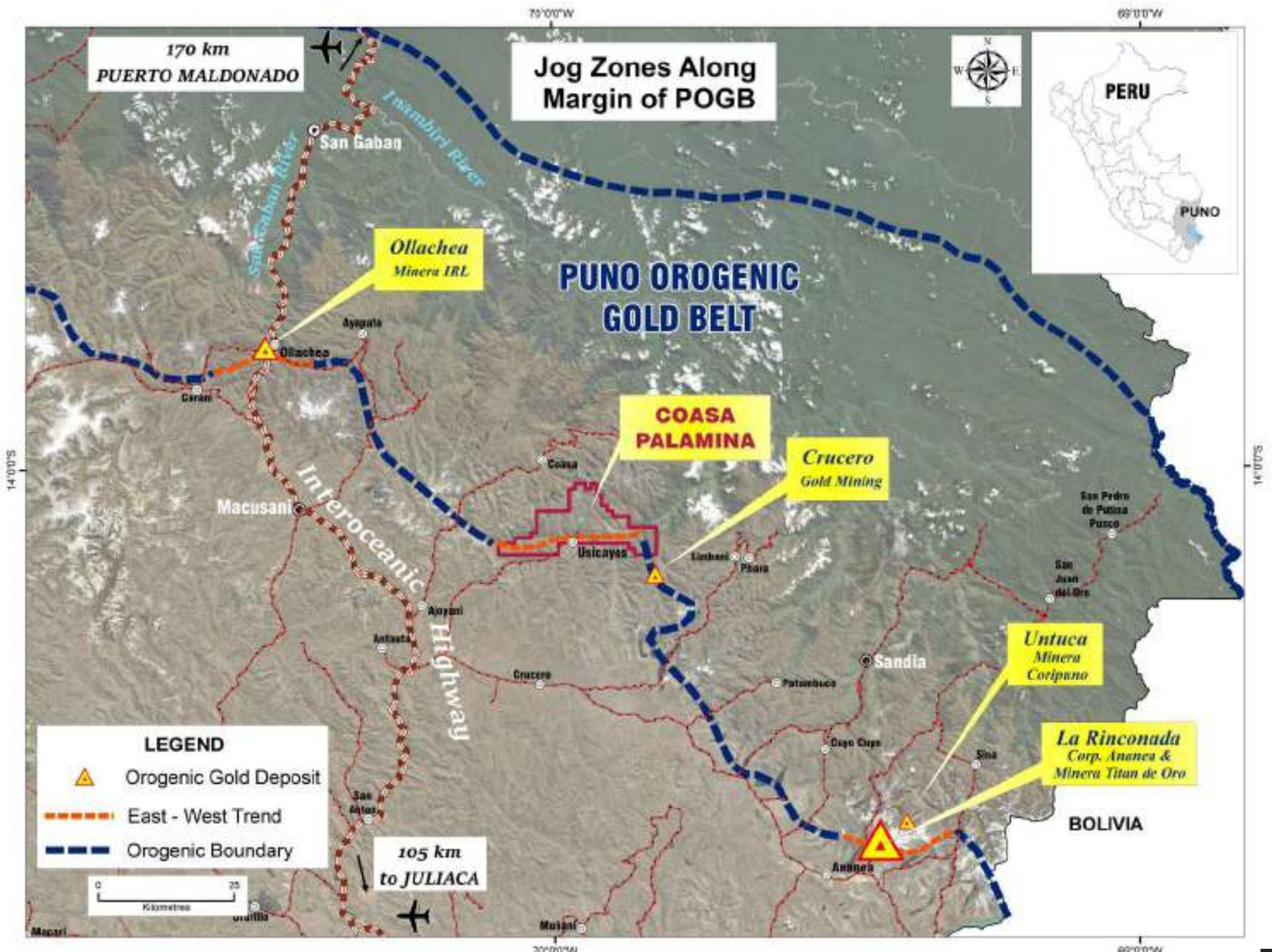
Modern day gold rush due to completion of Intercontinental Highway in 2008



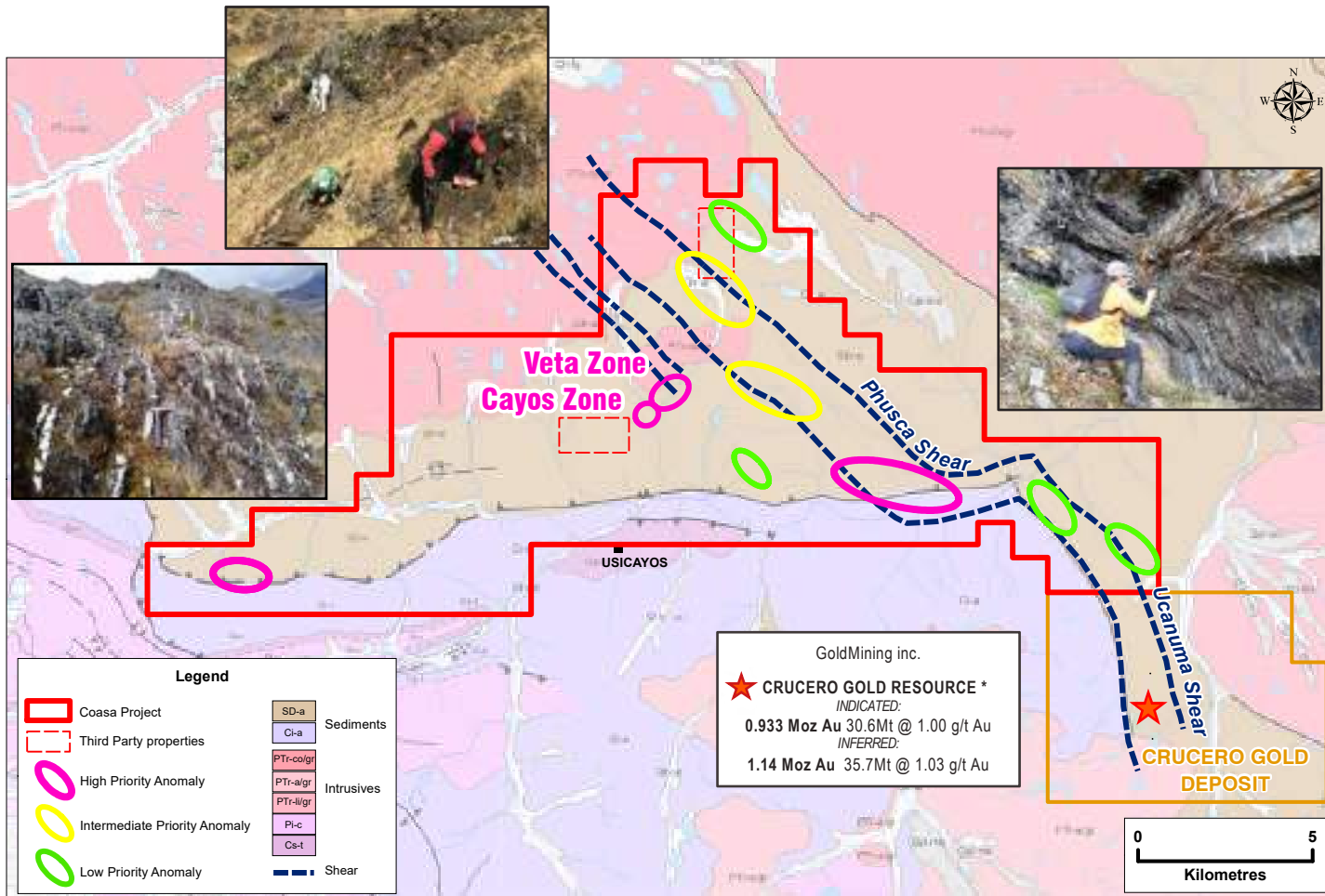
Highest inhabited town on earth at ~17,000 feet above sea level



- **Puno Orogenic Gold Belt** (dark grey) 175 x 75 km
- District scale gold projects staked
Clear title to 55k hectares, funding goes into ground
- **Fresnillo and Horizonte** main competitors in POGB
- **Infrastructure driving gold rush** new Inter-continental highway, bridges, hydro-electric dams & power lines
- **Ground-truthed by artisanal miners** little to no systematic exploration, no drilling to test depth or strike potential
- **Shadow of head frame exploration without the head frame**



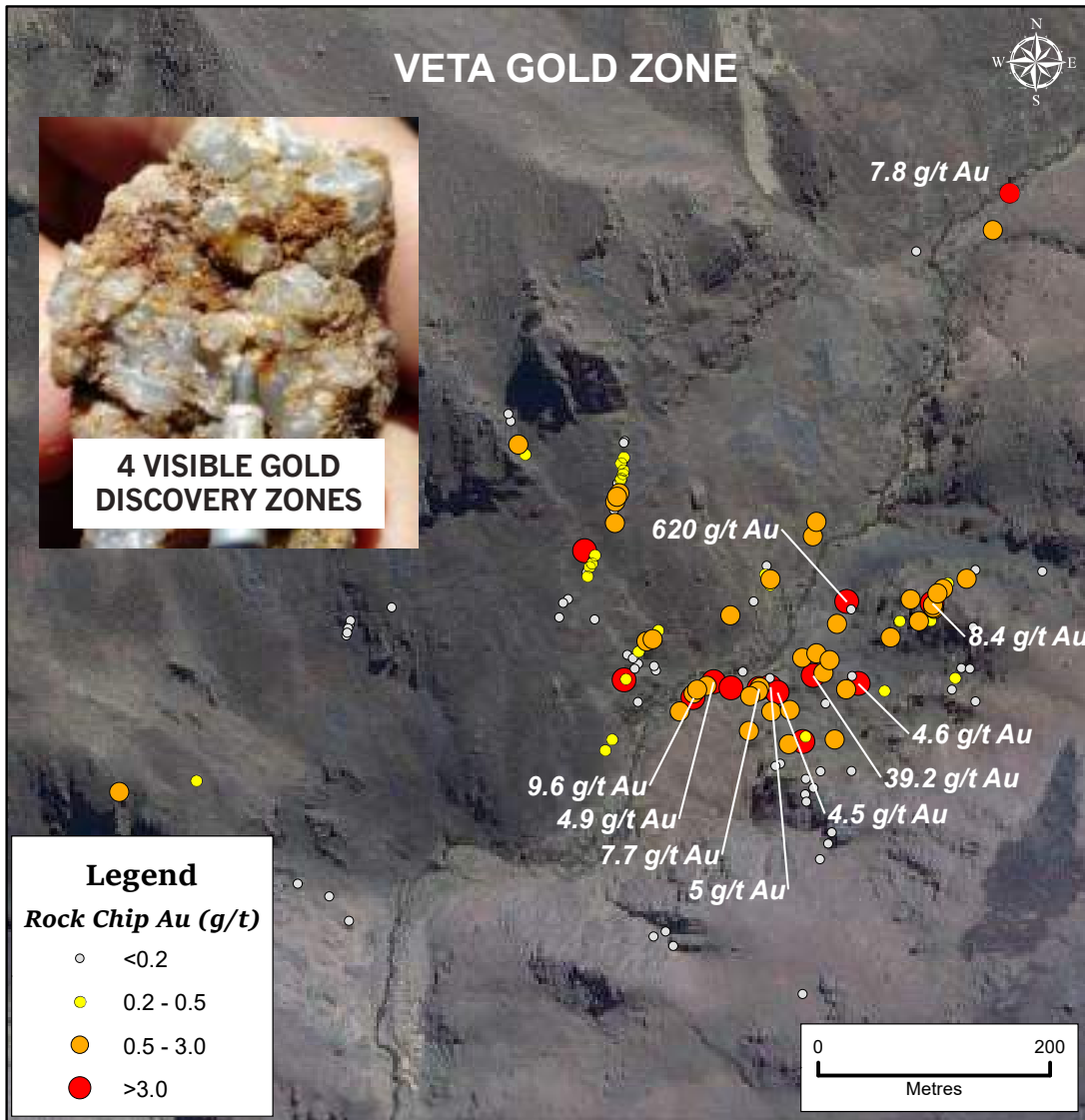
Coasa Gold Project



*GoldMining Inc. news release January 16, 2018

- 17,600 hectares
- **GoldMining's Crucero gold deposit affirms volume potential**
- 22 km long shear zone extends through Coasa
- **10 mineralized zones identified & prioritized**
- Heli-borne geophysical survey & structural study completed
- **Veta & Cayos Zones slated for drill testing**
- **DIA secured for up to 40 drill pads**

Coasa's Veta Discovery Zone Chip Samples



Selective rock-chip & channel samples do not fully represent all mineralisation and sampling completed

**Veta Zone represents
new gold discovery**

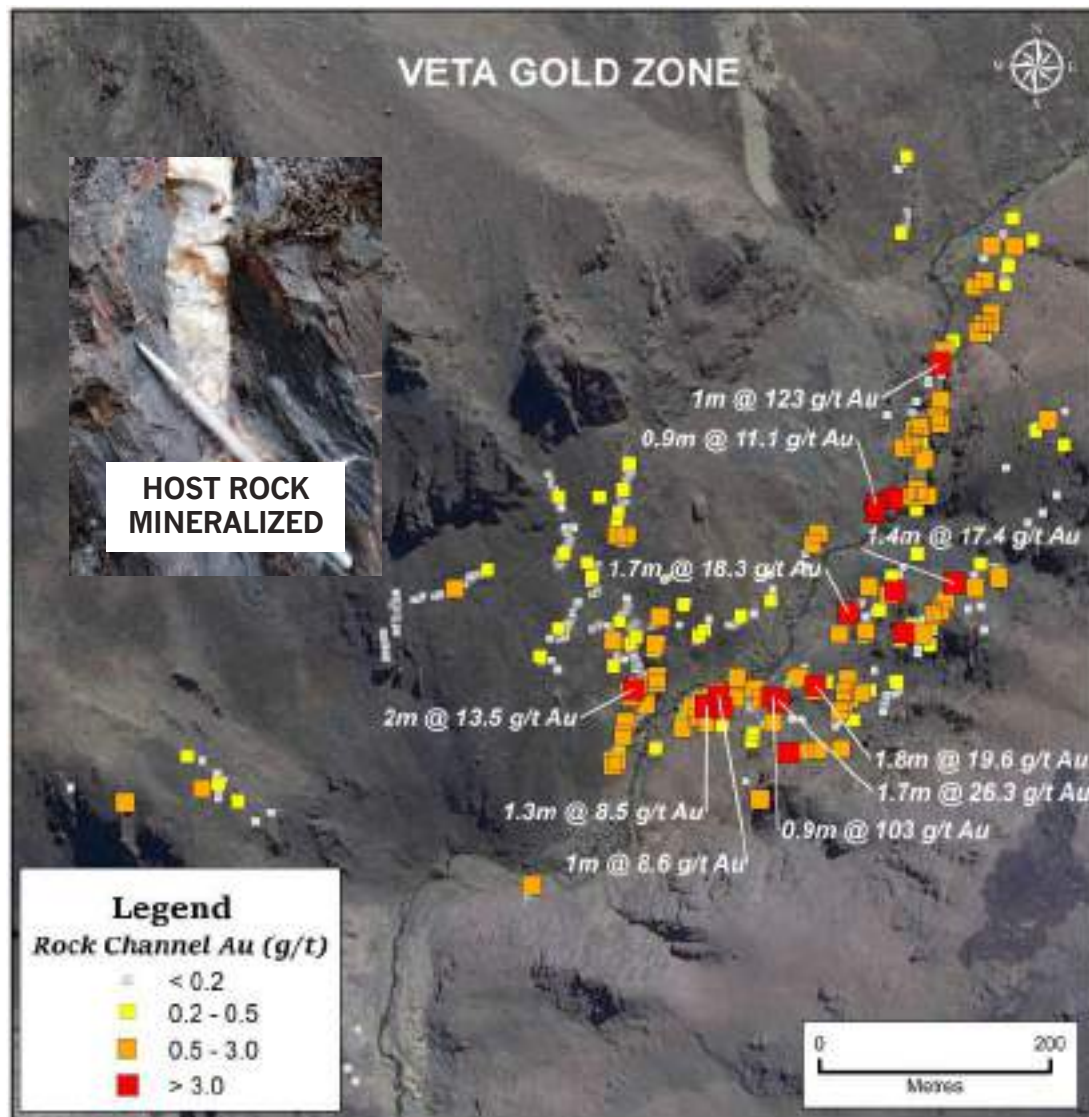
Mineralized zone extends
600 by 800 metres

10 chip samples with highest values
(represented on map):

SAMPLE #	ZONE	SAMPLE TYPE	LENGTH (METRES)	Au (g/t)
2696	Veta	Rock-Chip	0.15	620
1324	Veta	Rock	Grab	39.2
1299	Veta	Rock-Chip	Grab	9.6
1342	Veta	Rock-Chip	0.5	8.4
4127	Veta	Rock	Grab	7.8
1276	Veta	Rock	Grab	7.7
1330	Veta	Rock	Grab	5.0
1297	Veta	Rock	Grab	5.0
1329	Veta	Rock-Chip	1.0	4.6
1323	Veta	Rock	Grab	4.5

Four VG zones, chip samples
up to **620 g/t Au**

Coasa's Veta Discovery Zone Channel Samples



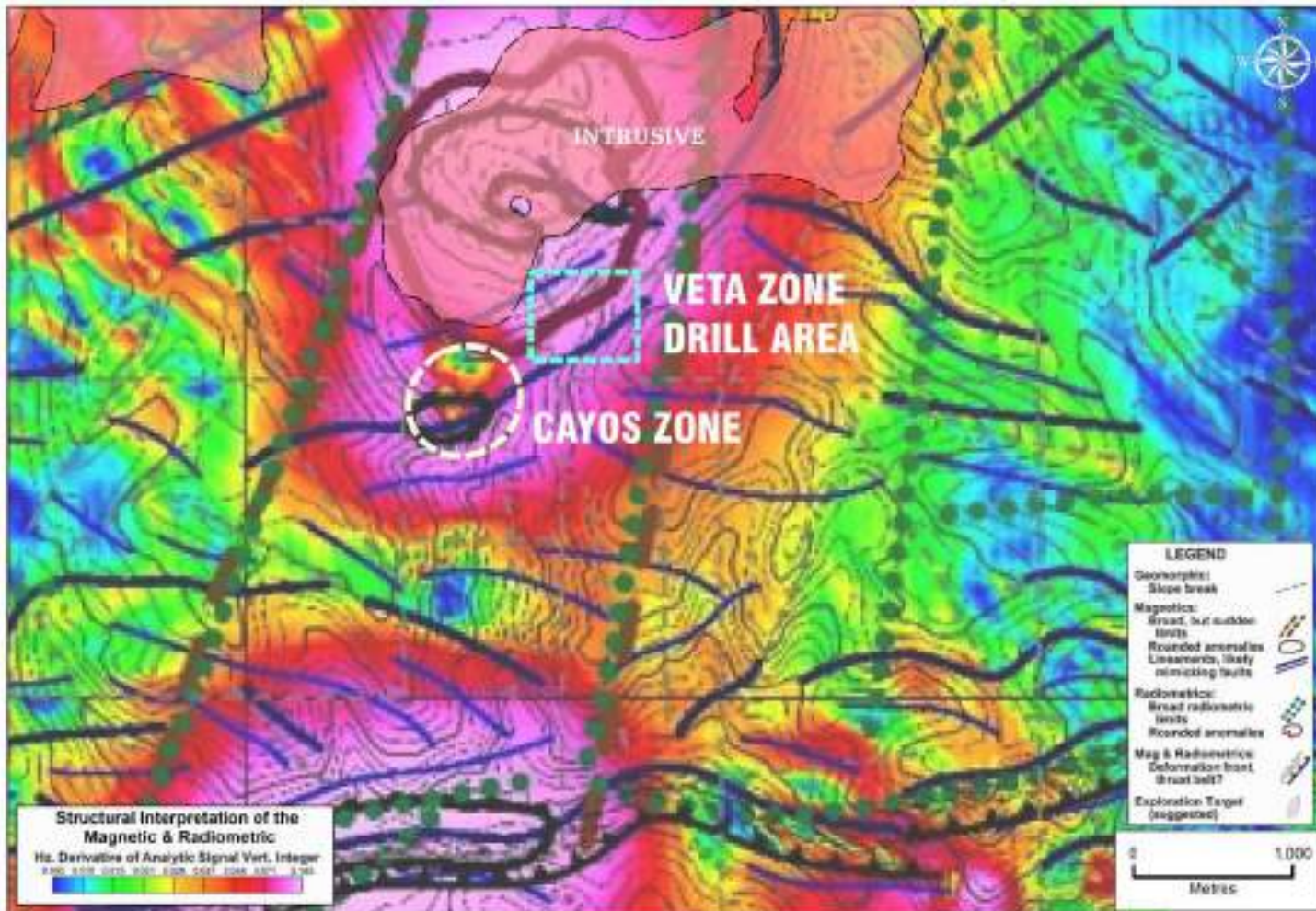
Selective rock-chip & channel samples do not fully represent all mineralisation and sampling completed

- Channel sampling demonstrates gold mineralization within shale and siltstone host rocks.
- 10 channel samples with highest values (represented on map):

SAMPLE #	ZONE	SAMPLE TYPE	LENGTH (METRES)	Au (g/t)
2954	Veta	Channel	1.0	123
2542	Veta	Channel	0.9	103
3391	Veta	Channel	1.7	26.3
2577	Veta	Channel	1.0	22.0
2577	Veta	Channel	1.8	19.6
3448	Veta	Channel	1.7	18.3
3371	Veta	Channel	1.4	17.4
3459	Veta	Channel	2.0	13.5
2605	Veta	Channel	0.9	11.1
3708	Veta	Channel	1.0	8.6

- DIA approved for up to 40 drill pads
- Initial 2,500 m drill program

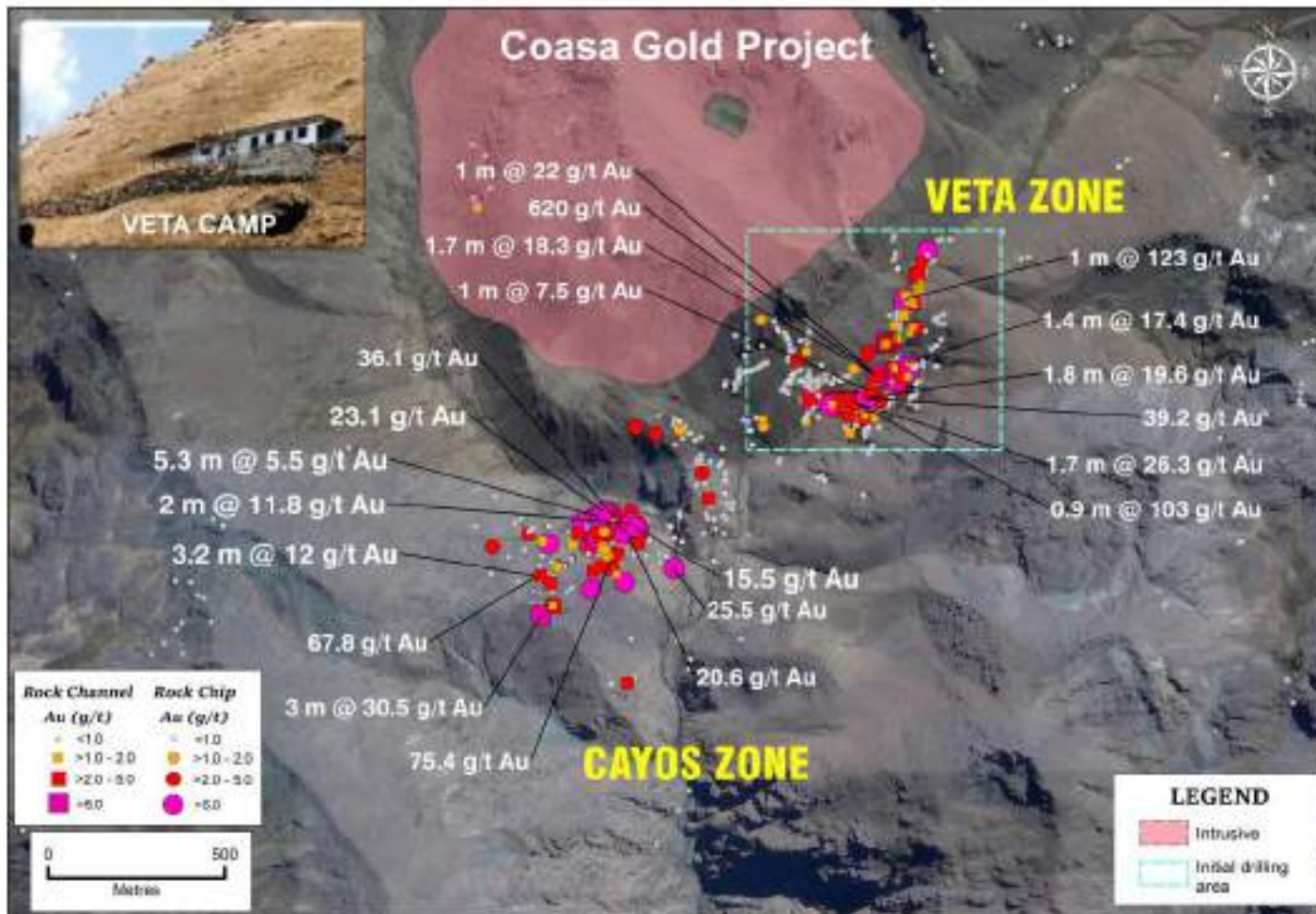
Coasa Heli-borne Geophysical Targets



- Veta Zone sits on the margin of an intrusive where discrete bodies are defined by regional NNE-SSW broad radiometrics & magnetic limits
- Veta Zone is located within magnetic highs at the intersection of the regional interpreted shear zone and SE to NE structures

Coasa Discovery Zones

Veta permitted for 40 drill holes



Top ten select channel and rock samples for the Veta and Cayos Zones July 7, 2020

- 1.6 km mineralized strike length - open to SW & NE
- Veta grab sampling up to 620 g/t Au
- Cayos channel sampling up to 35.0 g/t Au over 3m
- 12 drill pads planned at Veta
- 28 drill pads remain to be located
- Modification of DIA to allocate pads to Cayos

PALAMINA CORI GOLD PROJECT

- 19,700 hectares titled
- & under application
- **PA staked along strike NW, SE & down dip** of known artisanal mines
- **Heli-borne survey completed over Gaban and Cori Projects**
- **Hold strategy while Gaban and Coasa advance to drilling**

WINSHEAR GOLD'S GABAN PROJECT

San Gaban

FRESNILLO

PALAMINA'S CORI PROJECT






PIQUITIRI SHEAR QUARTZ VEIN



MUCUMAYO MINE GOLD ORE



Legend

-  WINSHEAR GOLD
-  PALAMINA SAC
-  FRESNILLO PERU S.A.C.

Ollachea
Ollachea



Palamina Equity Partner
Winshear Gold WINS:TSX-V
Gaban Gold Project 100% Winshear Gold Corp.



- Dr. Mark Sander appointed President WINS July 2020
- \$1.32 M raised Aug. 2020
- PA holds 18.6% of WINS, 2% NSR & AR payments
- GABAN covers 18,700 hectares, Au footprint covers 360m X 1km area, open in all directions
- PA acting as operator
- +10 sets of Alluvial miners active in Yanamayo River

Palamina at inflection point

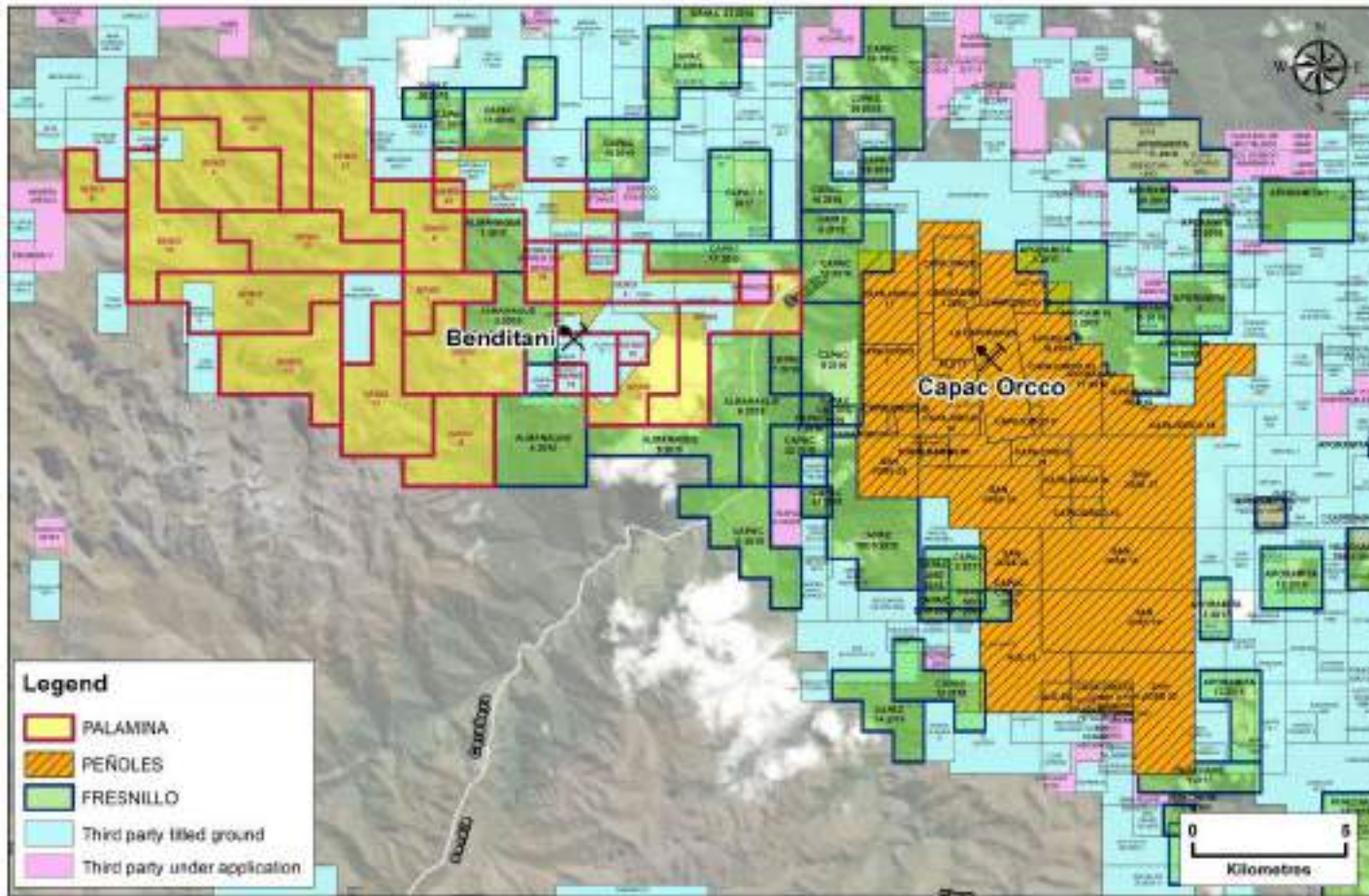


- Peru stable jurisdiction for mining investment in Latin America
- Leading gold explorer in Peru's Puno Orogenic Gold Belt
- In-country Peruvian geological team 15 years in POGB
- Systematic exploration has lead to significant gold discoveries
- Palamina secures DIA to drill at Coasa in 2020
- Acting as operator for equity partner Winshear Gold at Gaban
- WINS advancing Gaban to drill stage, PA 'hold strategy' at Cori
- Palamina set to meet demand for world class new gold discovery
- Seeking partners for Bendi & Lagos

“Shadow of head frame exploration without the head frame”

Bendi Gold Project

Available for option

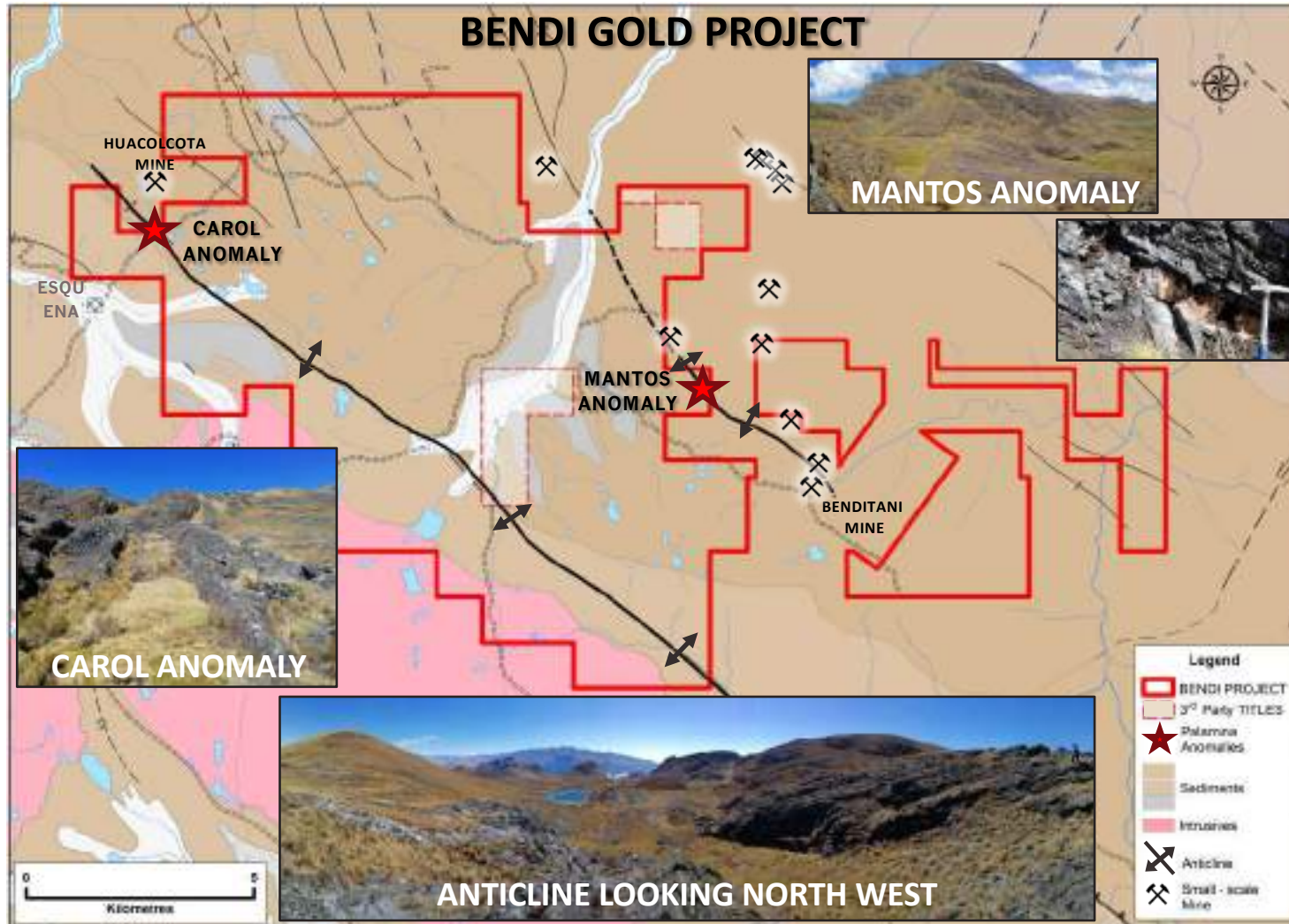


- 15,100 hectares titled & under application
- Capac Orcco hosts significant gold resource in anticline
- Anticline occurs along NE SW structure
- Fresnillo stakes all open ground in trend in 2018

*Selective stream-sediment sampling does not fully represent all mineralisation and sampling completed se

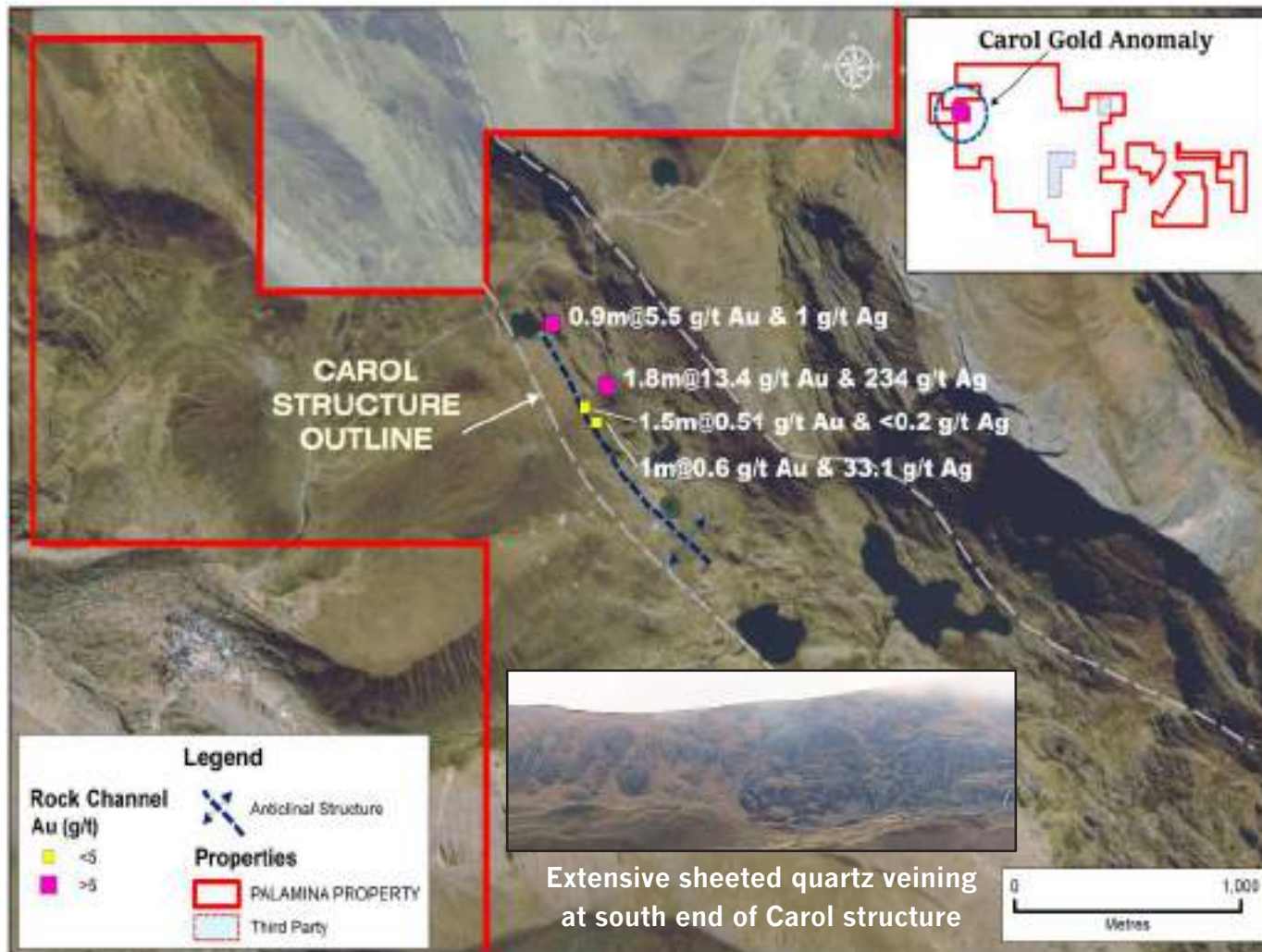
Bendi Gold Project

Available for option



- Numerous 3rd party small gold mines in area
- VG identified off property: PA staked extension
- Carol & Mantos anticlinal structures same orientation as Capac Orcco
- Newly discovered gold zones up to 7 km in length

Bendi - Carol Gold Silver Anomaly

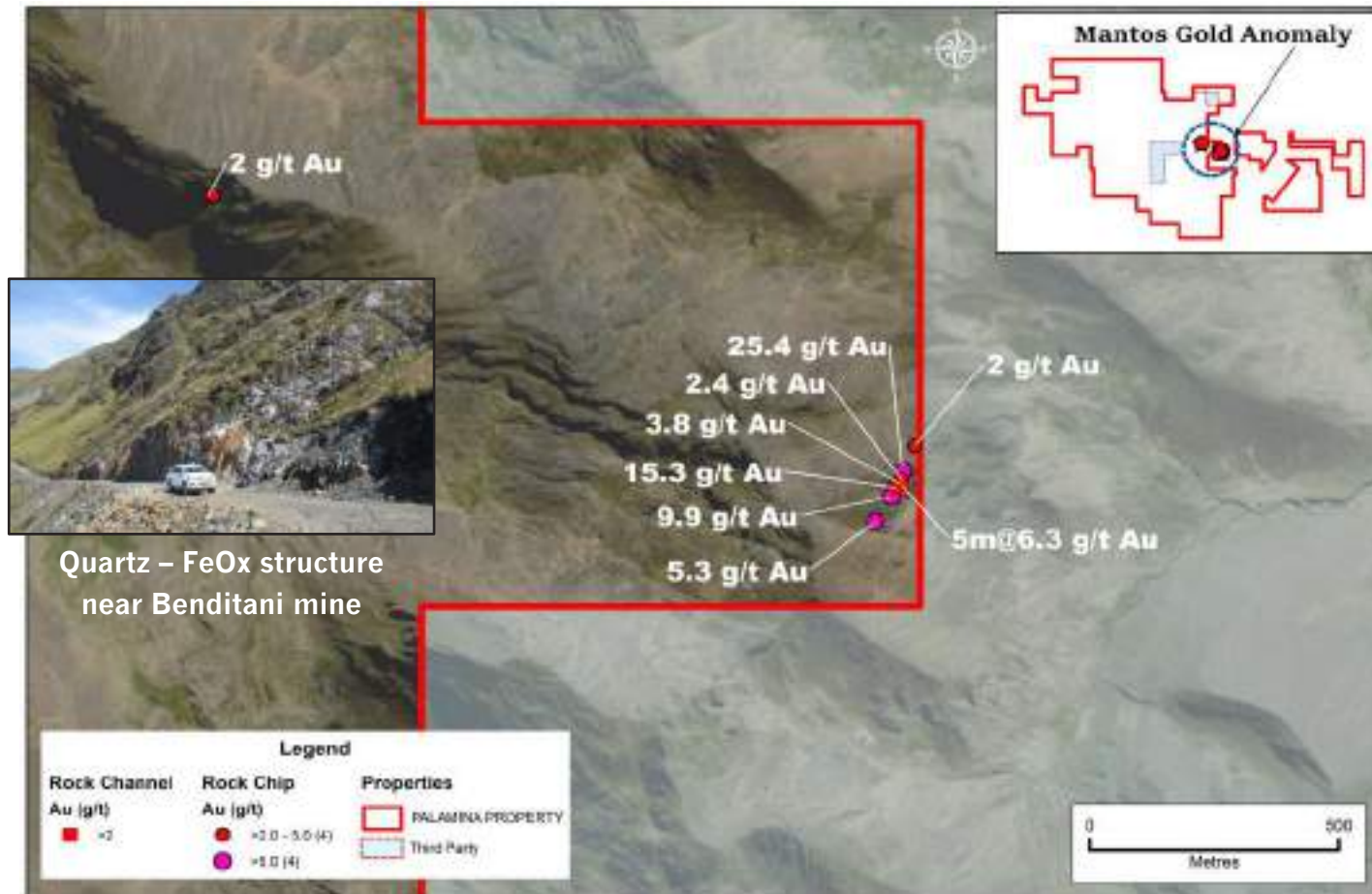


- Carol structure >15 km long NW-SE trending shear zone
- ~3 km on strike to operating gold mine to NW
- Channel sample + values up to :

1.8m @ 13.4 g/t Au & 234 g/t Ag

*Selective channel sampling highlighted does not fully represent all mineralisation and sampling completed

Bendi - Mantos Gold Anomaly



*Selective rock-chip & channel samples do not fully represent all mineralisation and sampling completed

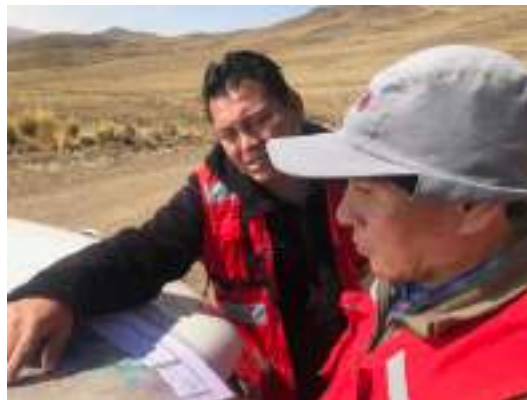
- Mantos structure >7 km long shear-zone
- Sub-parallel to Benditani gold mine structure
- Rock-chip sample + values up to: **9.9, 15.3 & 25.4 g/t Au**
- Channel samples + up to: **5m @ 6.3 g/t Au**

Lagos Silver Copper Lead Project

Available for option



Excellent infrastructure



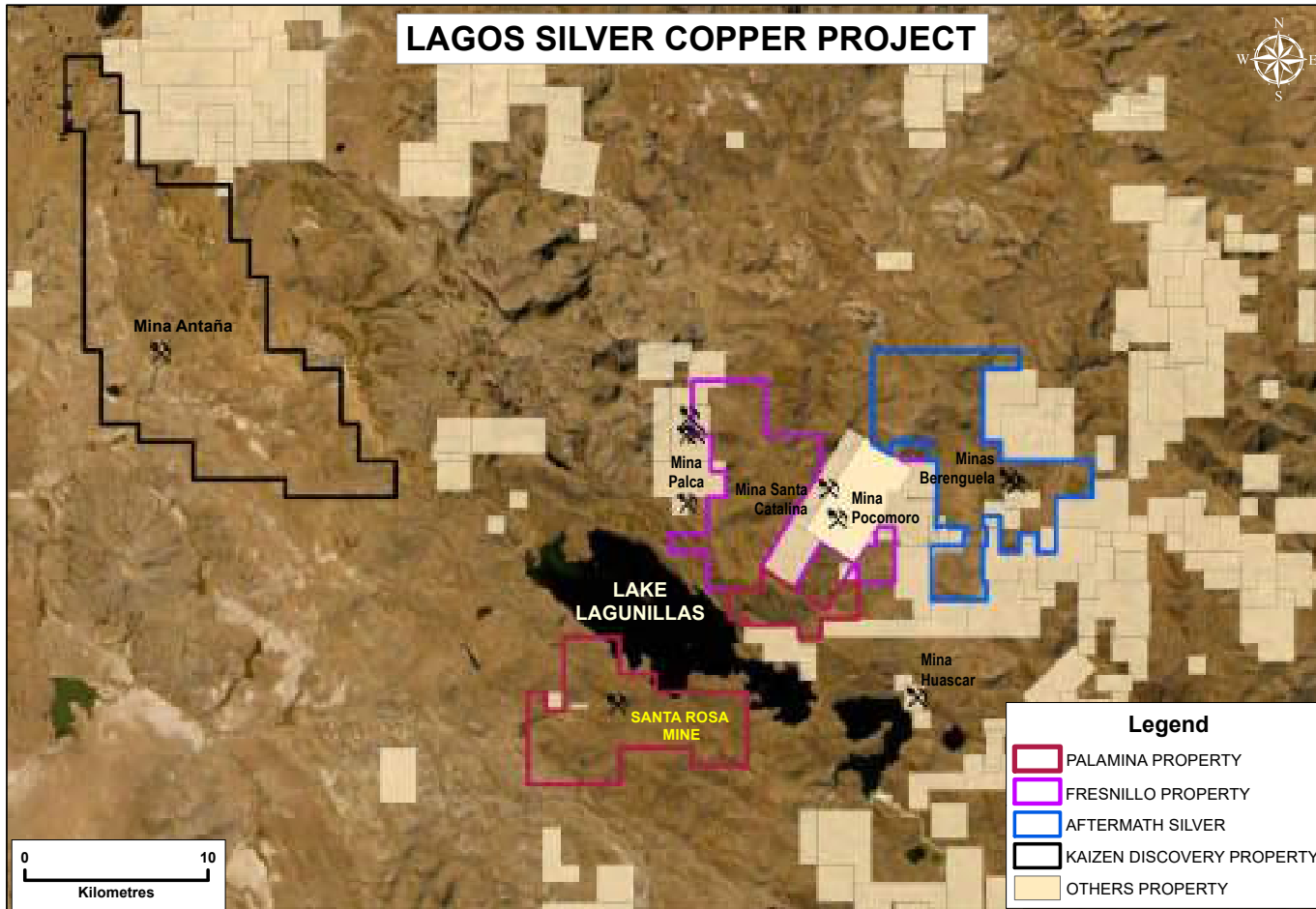
- 1.5 Hours from PA field office in Juliaca / off paved intercontinental highway
- Abundant water, across lake from main Santa Lucia district mines
- Railway line runs through center of property
- Flat rolling hills above tree line

Lagos Silver Copper Lead Project

Available for option



Lagos exploration carried out in rainy season



- 7,900 hectares titled & under application
- Santa Lucia District hosts epithermal and carbonate replacement deposits
- SW of Aftermath Berenguela JV & Santa Catalina Mine
- PA staked to cover a series of high-grade silver copper veins & Santa Rosa Mine

Lagos Silver Copper Lead Project



*Selective channel & rock chip sampling highlighted does not fully represent all mineralisation and sampling completed

- ~1.5 hours by paved road from Juliaca field office
- SW extension of Santa Lucia district
- Initial sampling⁺

Mina Rosa channel:
 0.5m @ 494 g/t Ag, 28.9% Pb
 0.4m @ 112 g/t Ag, 5.2% Cu

Azul Zone channel:
 1.2m @ 408 g/t Ag, 5.5% Cu, 0.4% Pb
 0.4m @ 288 g/t Ag, 7.1%

Gris Zone select:
 0.1m @ 52 g/t Ag, 10.4% Pb

Verde Zone channel:
 2.0m @ 4 g/t Ag, 5.3% Cu



LA RINCONADA



PENON DE ORO



MUCUMAYO