



Targeting Gold and Silver in Northern Chile

INVESTOR PRESENTATION September 2022

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A Premier Gold & Silver Exploration Company

with extraordinary value proposition



Large epithermal system with high-grade gold drill intercepts in an active mining district



A uniquely qualified team to explore & develop Pampa Paciencia into a marketable asset



Phase II drilling commenced in late June to expand known mineralization & test new veins



Tight share structure, attractive valuation, strong cornerstone shareholders



Astra Exploration **Management**

BRIAN MILLER

CEO & Director

Brian began working in exploration and mining in 2005 where he began his career in operations, logistics and project management. His background in business & finance provides a well-rounded acumen. He was formerly CFO and VP of Business Development at Kiska Metals Corp, where his experience included operations, business development, asset valuation, capital markets and M&A.

DIEGO GUIDO

Exploration Director

Diego is a globally-recognized Low Sulphidation Epithermal (LSE) expert with extensive field and research experience in Chilean and Argentinian deposits. Credited with discovery of the Pingüino deposit in Santa Cruz, Argentina, his previous roles include Senior Technical Advisor for Argentex Mining Corp, and VP Exploration at Austral Gold. Diego has provided consulting services to more than 25 mining companies.

MAHESH LIYANAGE

CFO

Mahesh is a Chartered Professional Accountant with over 20 years of experience across diverse industries. He is the former CFO of Orogen Royalties and Mirasol Resources and is currently CFO for Vizsla Silver Corp. He owns a full-service accounting firm where he provides accounting and CFO services to multiple public companies.

ROBERTO ALARCON BITTNER

**VP & Country Manager,
Chile**

Mr. Alarcon has over 30 years combined experience in BusDev, legal and land with mining and exploration companies in the Americas and Europe, including over 15 years at Yamana/Meridian gold and over 12 years at Homestake Mining Company. His previous positions include VP Legal & Land - South America, VP & Senior Director - New Ventures, and VP, Country Manager - Chile.

Astra Exploration **Directors & Advisors**

DR STUART SMITH

Technical Advisor

With over 30 years in exploration, Stuart has extensive experience in global exploration. Senior roles at several companies include: Teck, Oxiana-Oz Minerals, Tigers Realm and EMR companies. Former Teck Resources, Specialist - Global Copper, based in Santiago.

DARCY MARUD

Director

Led exploration teams involved in El Peñón and Mercedes mine discoveries. Over 35 years of experience in mining and exploration, including executive roles at Meridian Gold and Yamana Gold.

DAVID CAULFIELD

Director

Over 35 years of experience in the exploration industry. Co-founder of Equity Engineering, Rimfire Minerals, and C3 Alliance. Dave has a deep professional network and has served in multiple volunteer capacities including President of AME BC and Vice-Chair of Geoscience BC.

CHARLES FUNK

Director

Charles has over 13 years of experience in the mining industry with junior exploration and major mining companies. He is currently Technical Director at Vizsla Silver Corp where he led the discovery of the Napoleon prospect at the Panuco gold-silver project and is also the CEO of Heliostar Metals.

Capital Structure



\$2.4M raised in June '22 with long-term shareholders & major industry influencers



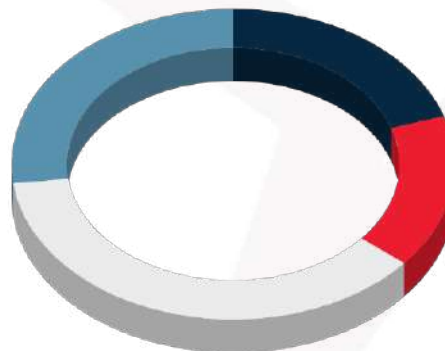
Over 20% owned by Astra management



Approx. 13.7M shares subject to escrow agreements

Share Structure:

Issued & Outstanding	37.1 M
Warrants (June 2024 @ \$0.26)	12.0 M
Options (1.95M: 5yr @ \$0.35; 150K: 5Yr @ \$0.25)	1.24 M
Fully-Diluted	51.2 M
Market Cap (@ \$0.19)	\$7.2 M
Cash	\$1.24 M



Non-Diluted Ownership:

- **20%** Astra Management
- **16%** Arena Minerals
- **37%** Funds & Strategic
- **27%** Retail

Astra Exploration
is focusing on the
**Underexplored
Paleocene Epithermal
Belt of Northern Chile**

Chile is a tier 1 mining jurisdiction

- World's largest copper producer
- 2020 gold production ~ 1 Moz*





* Source: <https://www.gold.org/goldhub/data/historical-mine-production>

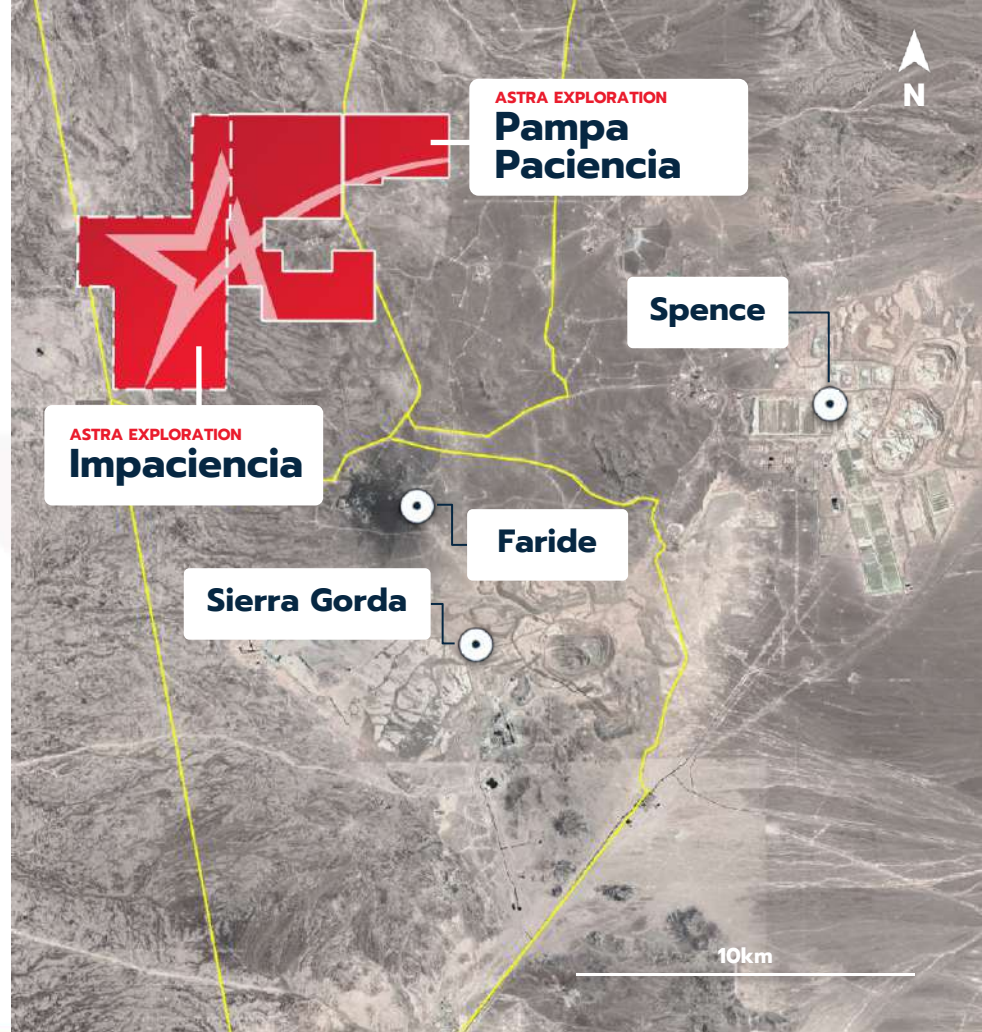
Legend

- Paleocene epithermal
- Paleocene porphyry Cu
- ★ City/Town



Pampa Paciencia- Gold-Silver Discovery in an Active Mining District

-  **Fantastic location both logistically and geologically**
-  **Located near two major producing mines**
-  **Astra staked Impaciencia claims (100% Astra-owned) to add 1,700 ha (3,840 ha total or ~15 sq miles)**
-  **Consolidating additional ground is priority**



Positive Results from initial exploration



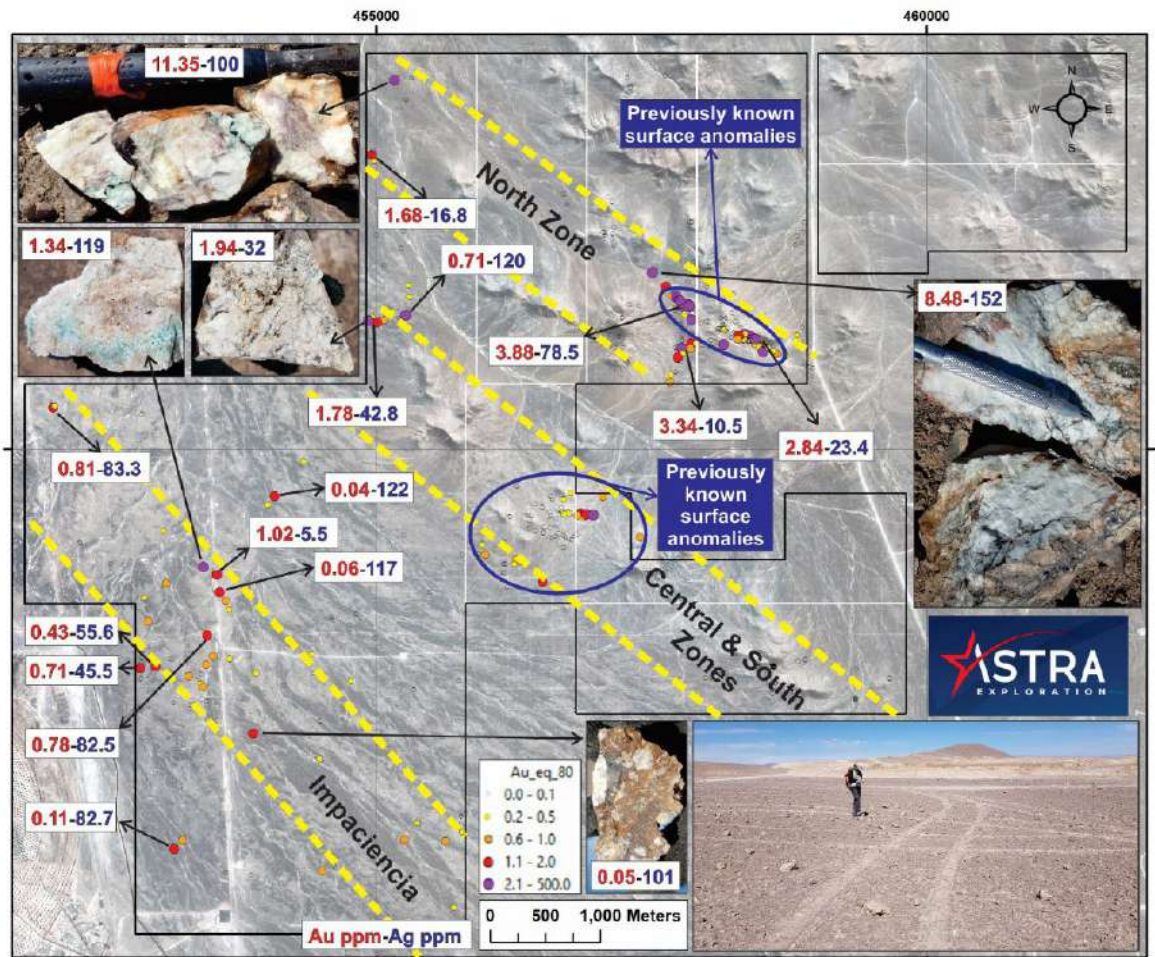
Prospective area greatly expanded beyond previously known mineralization







8.5 km strike length of vein fields as indicated by large (+25 cm) mineralized float samples

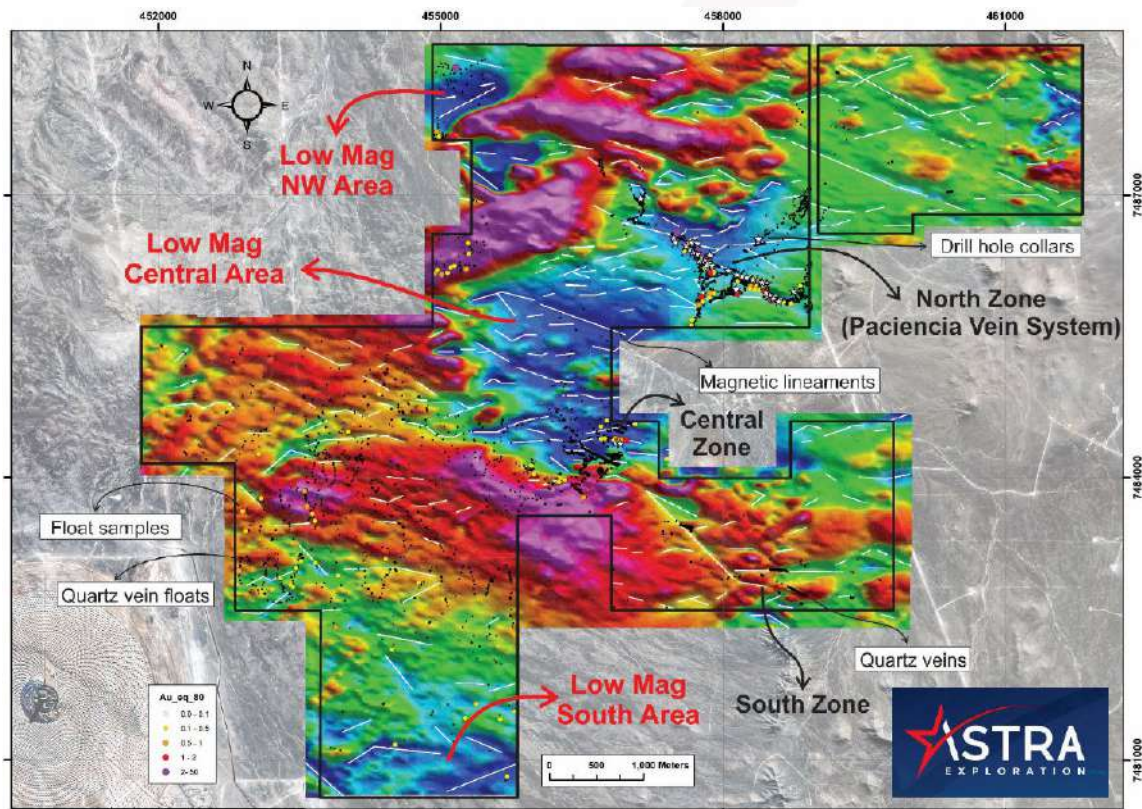


Evidence suggests a large epithermal system under shallow sediment cover



A large epithermal system in the Early Stages of Discovery

-  **High-grade gold zones open along stike and at depth**
-  **District-scale potential with multiple regional targets**
-  **Multiple mineralized vein structures averaging 10-20 meters thickness**
-  **Approximately 90% of the project area remains unexplored**



Positive Results

from initial drilling
(Paciencia North Zone)



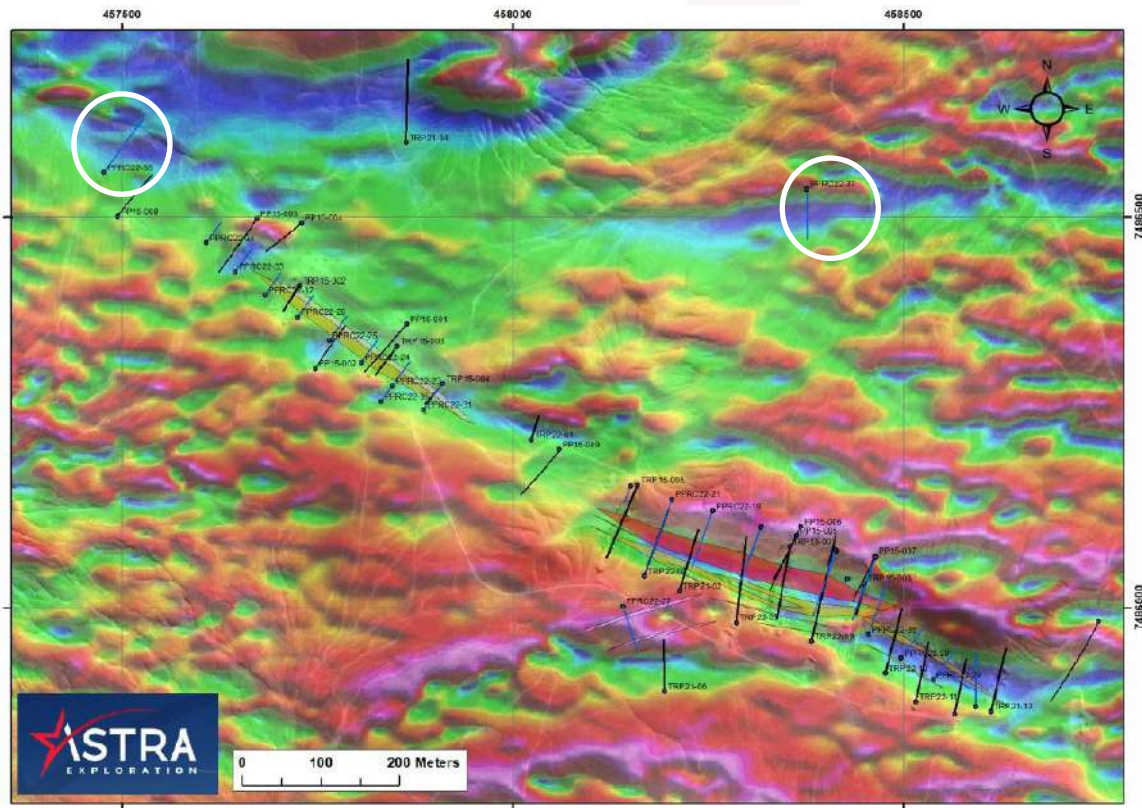
Astra has a useful geological model that is successfully discovering new veins



Trenching and drilling confirms approximately 1.4 km of vein structure averaging 10-20 meters true thickness







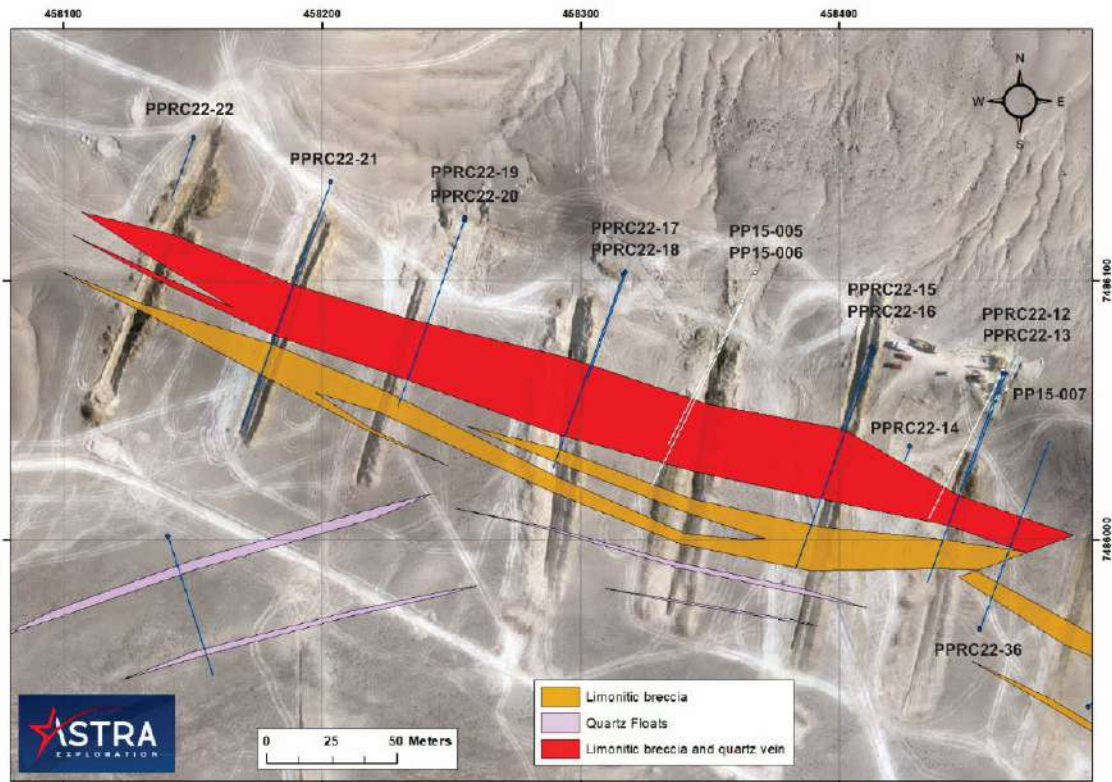
Confirmed additional vein structures in recce drill holes (white circles)



Positive Results

from initial drilling
(Paciencia North Zone)

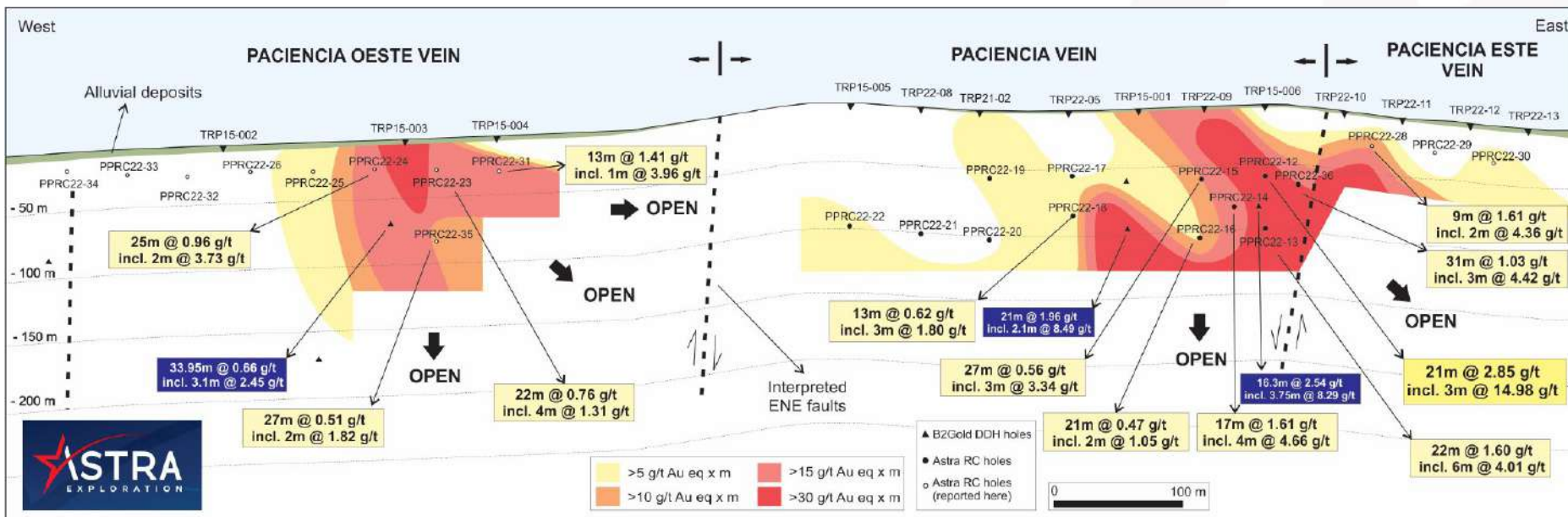
-  **Paciencia Vein is ~400 meters long**
-  **Vein width is 25 meters average, up to 50 meters wide**
-  **High-grade gold shoot at east end is open along strike and at depth**
-  **Mineralized portion of the vein improving at depth**



Positive Results

from initial drilling
(Paciencia North Zone)

- 2 discrete shoots of gold mineralization near surface
- Both shoots open along strike and at depth
- System elevation indicates best targets are at depth



The prize is **An analogue of the El Peñón mine**



**Occurs within the well-defined Paleocene
epithermal Au-Ag belt**



**Classic low-to-intermediate sulfidation
gold-silver systems**



**System containing multiple veins – little
or no surface expression**

El Peñón Discovery*

NOV 1992



Discovery float sample
1 g/t Au, 28.7 g/t Ag

NOVEMBER 1993



Initial 13-hole drill program,
6 holes with >3 g/t Au

FEBRUARY 1994



Follow up drill program with
100m¹ @ 11 g/t Au, 123 g/t Ag from 110m

* Source: Robbins & Lorson, 1998. ¹ True width 22m

The prize is **An analogue of the El Peñón mine**

Commodity	2021 Resource + Reserve	1999 – 2020 Production	Total Known Endowment
Au	2.5 Moz	5.3 Moz	7.8 Moz
Ag	82.7 Moz	134 Moz	216.7 Moz



El Peñón Mine, Chile

Source: Yamana March 25, 2021 Technical Report

<https://s28.q4cdn.com/334653565/files/Yamana-El-Pe%C3%B1%C3%B3n-NI-43-101-March-25-2021.pdf>



Surface expressions of veins is poor

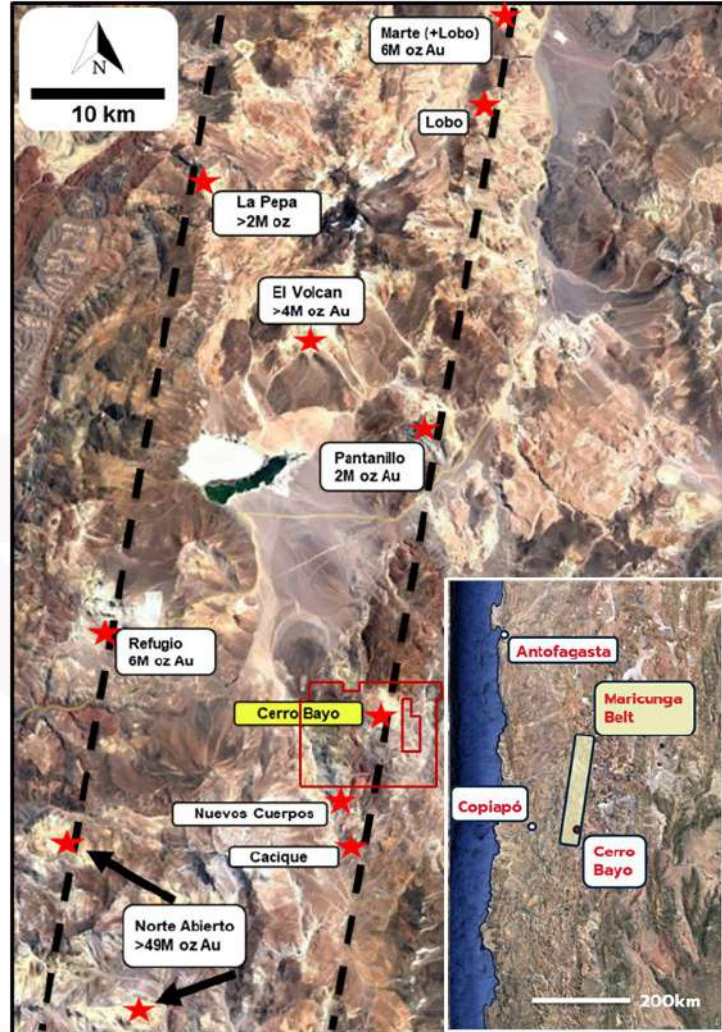


Ongoing, drill focused, exploration continues to discover additional veins

Veins can be obscured by young pampa cover (eg Martillo Flats) or host rock (eg Quebrada Colorada)

Cerro Bayo: HSE-Porphyry Gold Discovery in “Elephant Country”

- ★ Large underexplored 8x6 km property in the Maricunga – 100% owned by Astra
- ★ Limited drilling in 1990 (8 holes, 1660m) into a very discrete zone
- ★ 120 km east of Copiapo – nearby infrastructure and skilled labor
- ★ Oxide mineralization – favorable metallurgy for gold recovery and lower costs



Cerro Bayo: **HSE-Porphyry Gold Discovery in “Elephant Country”**



Major mining companies have expressed interest in Astra's projects



Discussions ongoing regarding potential transaction structure



Astra's team and portfolio already attracting attention of tier 1 mining companies



Large surface float sample of HSE mineralization.

Why Astra Exploration



New gold-silver discovery with high grade and scalability potential in an active mining district



The right team to explore and advance Pampa Paciencia into a marketable asset



Phase II drilling completed in late July to expand known mineralization & test new veins



Tight share structure, attractive valuation, strong cornerstone shareholders





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