THE LOS HELADOS COPPER-GOLD PORPHYRY DEPOSIT

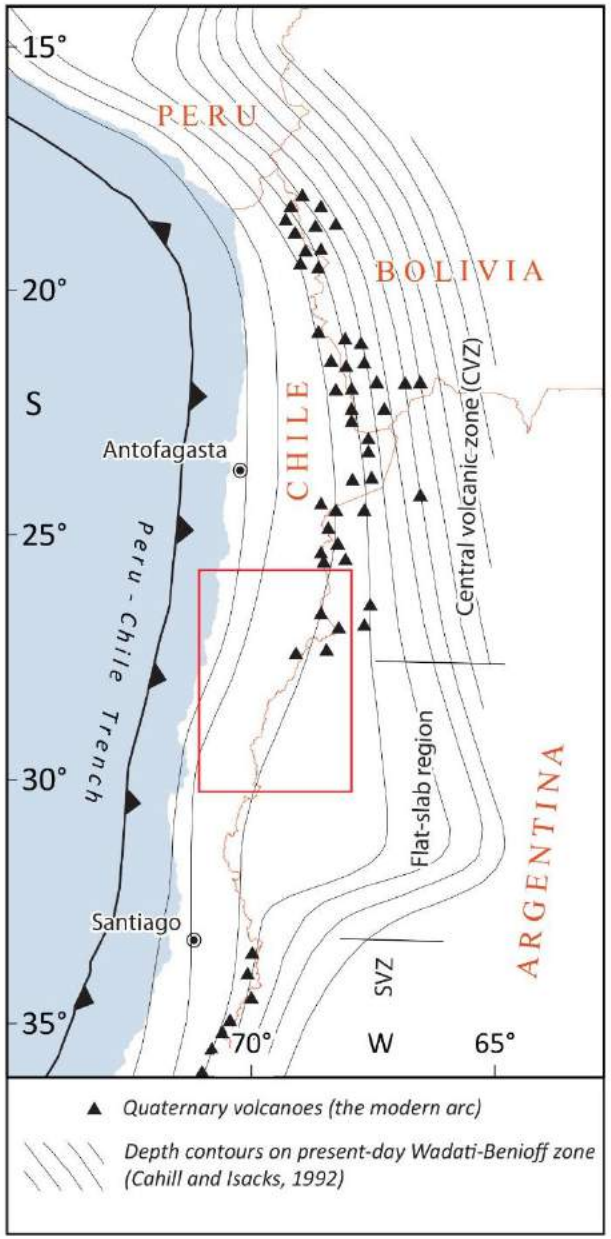
A MAJOR GRASSROOTS DISCOVERY

IN AN EMERGING CAMP NEAR THE CASERONES MINE

Extract from a presentation at the 2019 SEG Conference, Santiago titled "The Josemaría and Los Helados porphyry Cu-Au deposits: The timing of porphyry emplacement, uplift, and erosion in the El Potro (Vicuña) region of Chile and Argentina". By Fionnuala Devine, Martin I. Sanguinetti, Bob Carmichael, Juan Arrieta

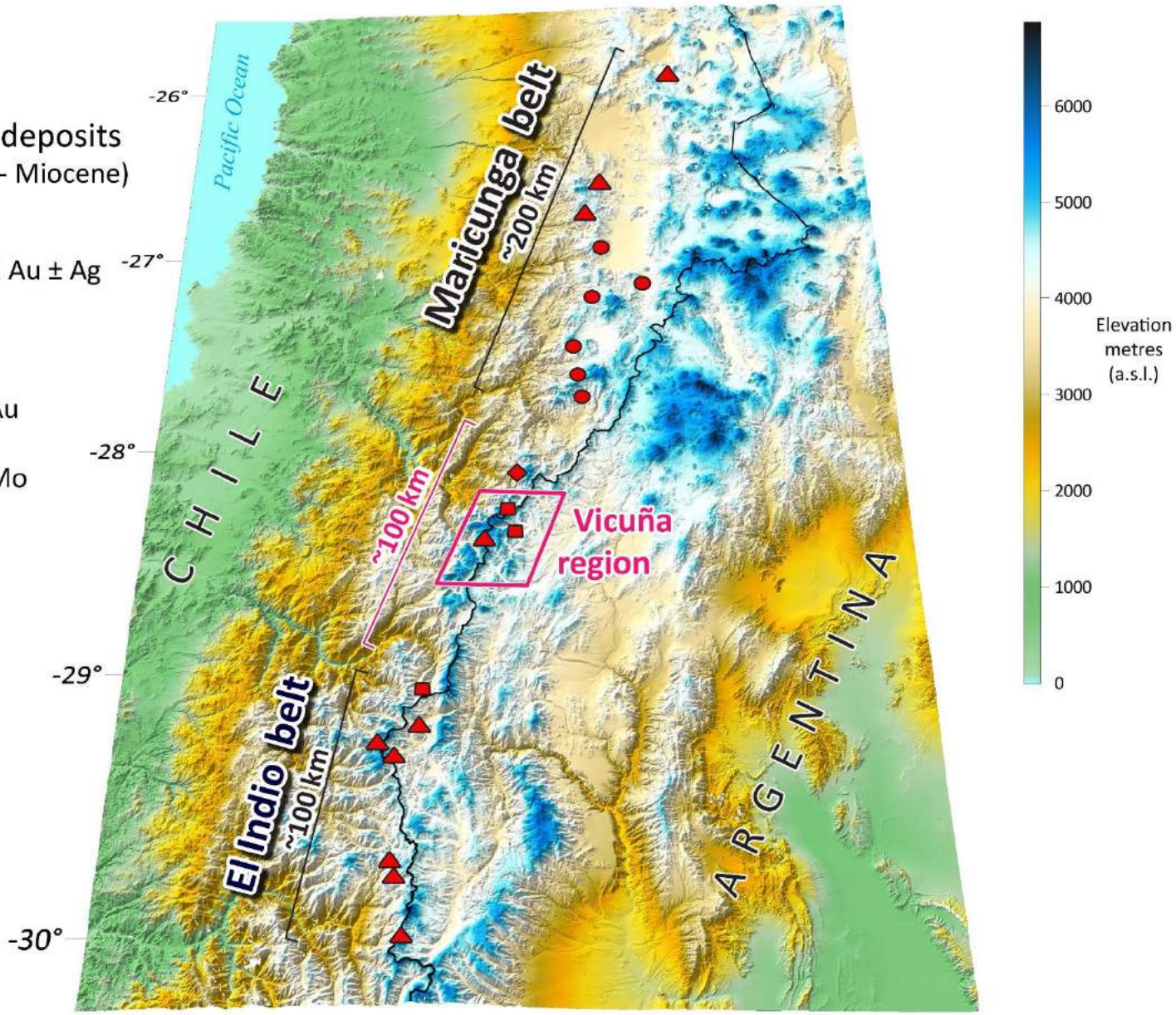
NGEX MINERALS

Location within the Miocene porphyry belt

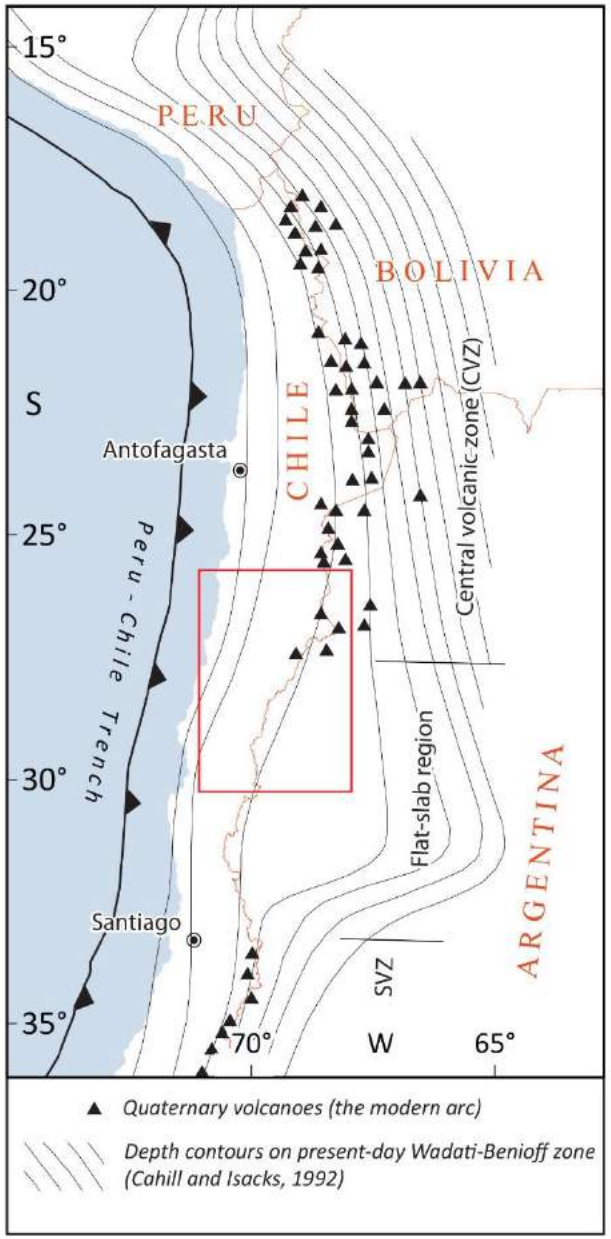


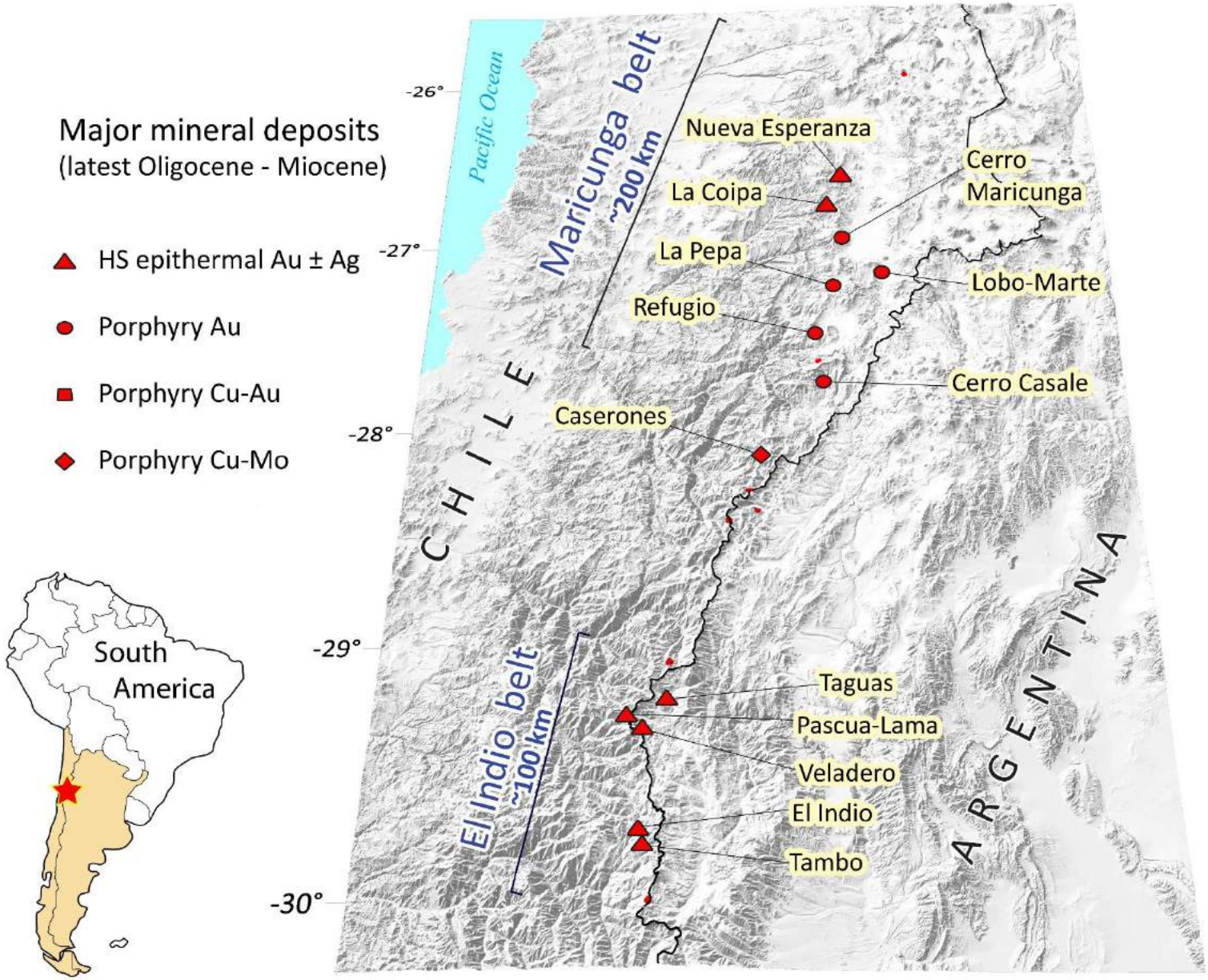
Major mineral deposits
(latest Oligocene - Miocene)

- HS epithermal Au ± Ag
- Porphyry Au
- Porphyry Cu-Au
- Porphyry Cu-Mo

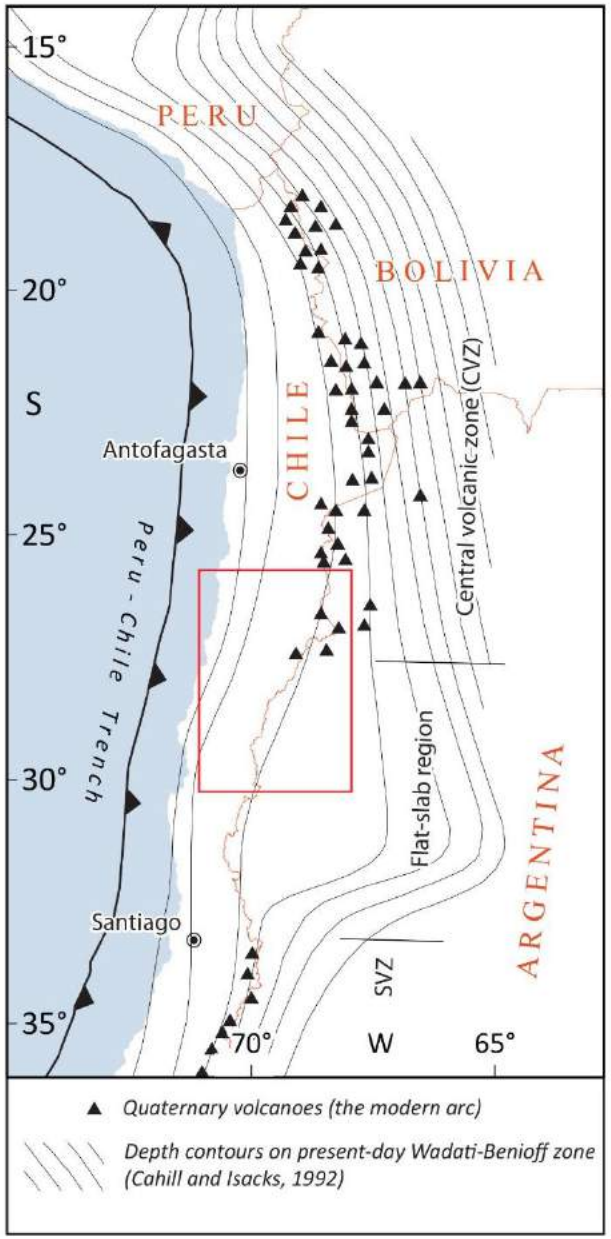


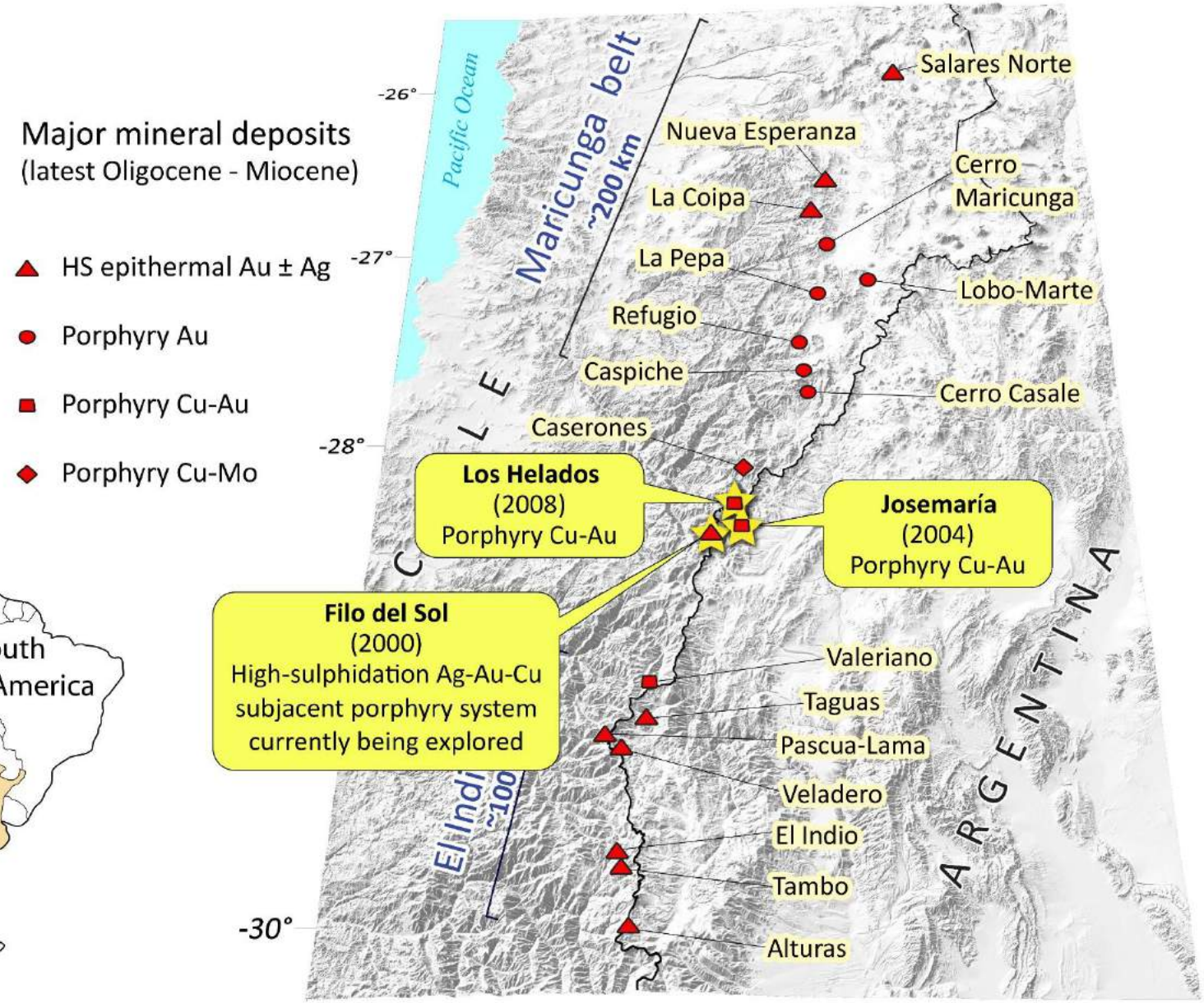
Major deposits discovered as of year 2000





Vicuña region grassroots discoveries in the early 2000's and onwards





Late Oligocene-Early Miocene Mineralization

Major mineral deposits
(latest Oligocene - Miocene)

18 - 5 Ma

- HS epithermal Au ± Ag
- Porphyry Au
- Porphyry Cu-Au
- Porphyry Cu-Mo

25 - 20 Ma

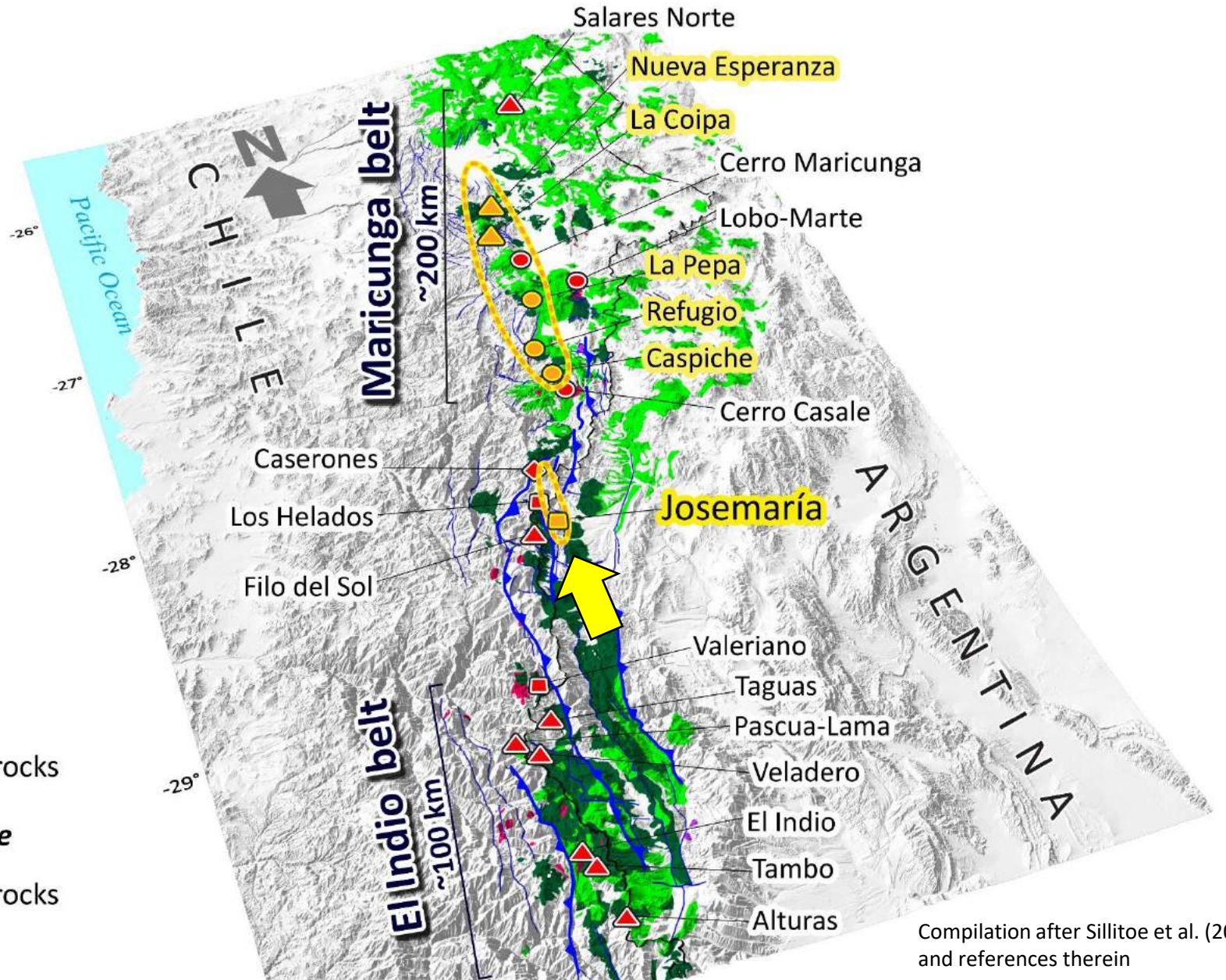
- HS epithermal Au ± Ag
- Porphyry Au
- Porphyry Cu-Au

Mid - late Miocene

Volcanic and sedimentary rocks

latest Oligocene - early Miocene

Volcanic and sedimentary rocks



Compilation after Sillitoe et al. (2019) and references therein

Mid to Late Miocene Mineralization

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- HS epithermal Au ± Ag
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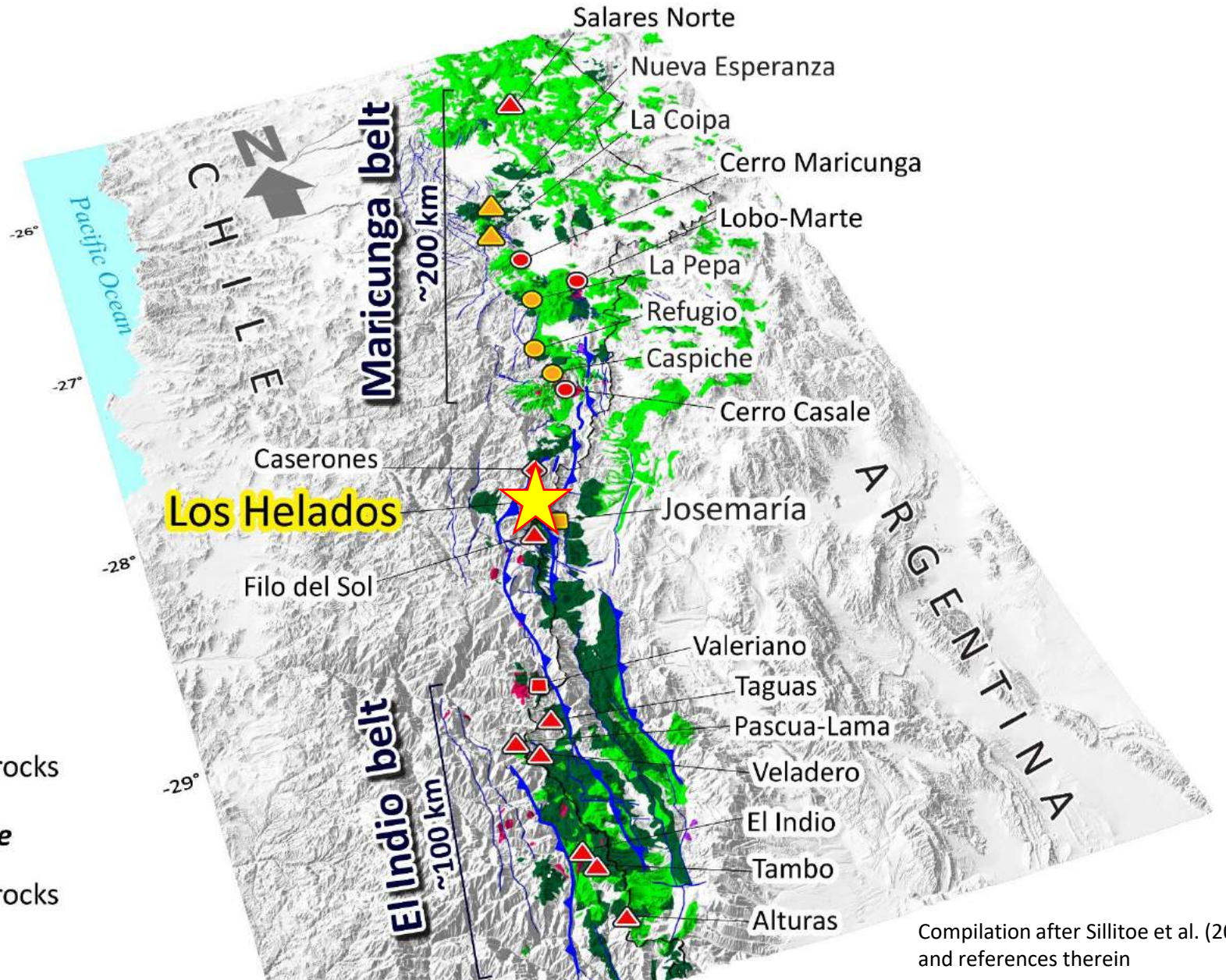
Volcanic and sedimentary rocks



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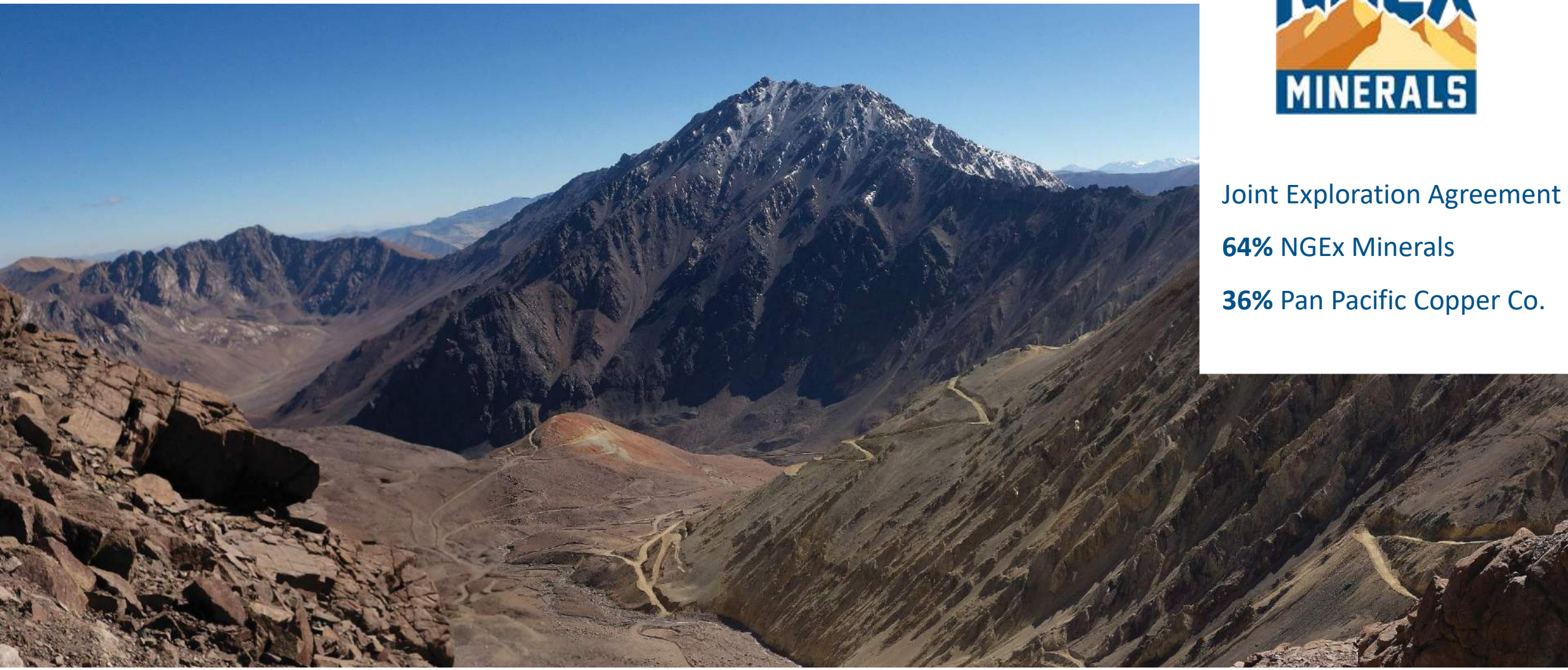
Los Helados

Porphyry Cu-Au **Chile**



Joint Exploration Agreement

64% NGEx Minerals

36% Pan Pacific Copper Co.

A grassroots discovery by NGEx Resources in 2008

Los Helados

Porphyry Cu-Au

Chile

Joint Exploration Agreement

63% NGEx Minerals

37% Pan Pacific Copper Co.

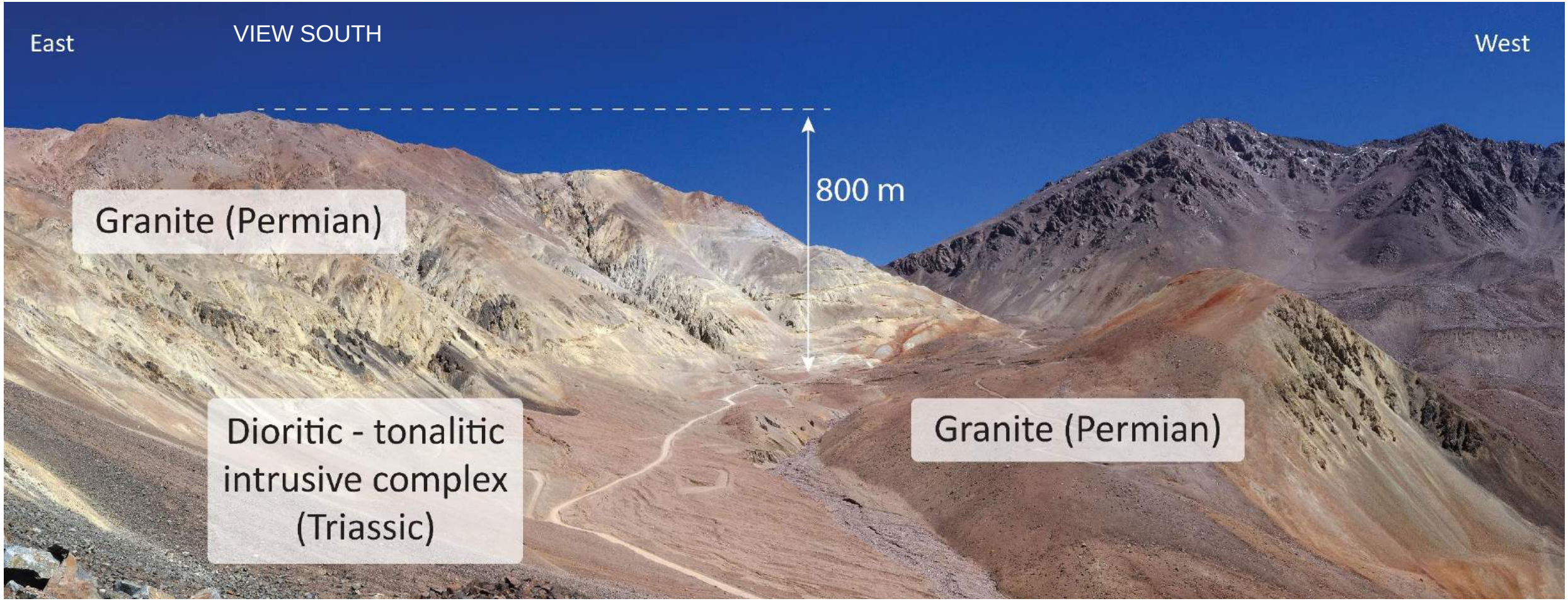
A grassroots discovery by NGEx Resources in 2008

Los Helados Porphyry Cu-Au Chile

- The property was staked in 2004
- Following up on recognition of a prospective alteration zone identified with Aster spectral mapping.

Los Helados

Permian – Triassic host rocks

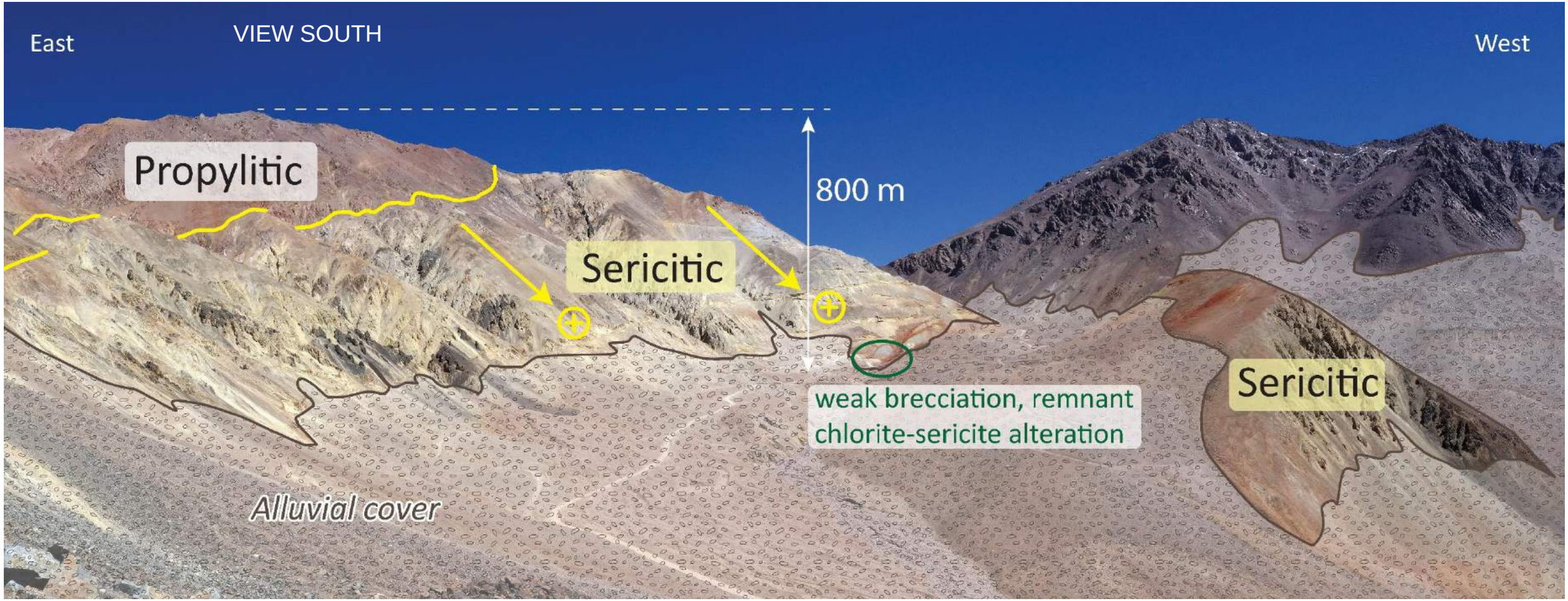


Los Helados

Permian – Triassic host rocks

Los Helados

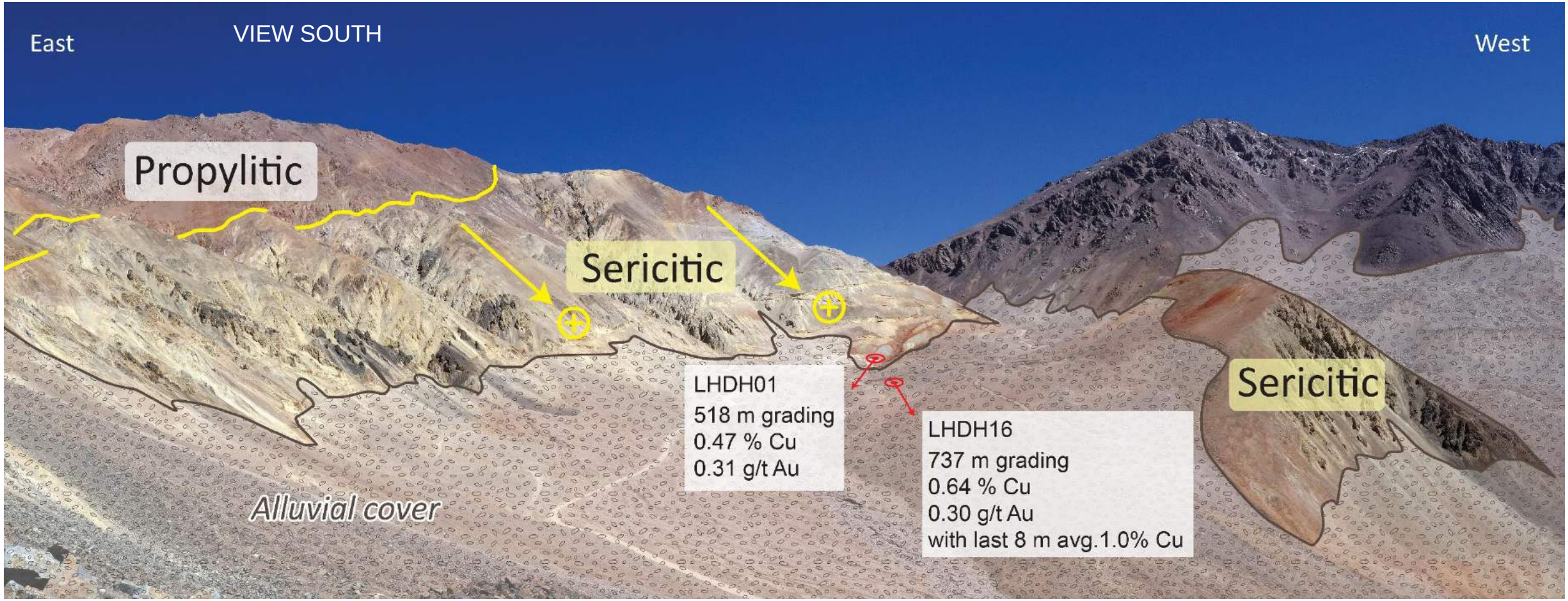
Alteration vectors



- Increasing intensity of sericitic alteration with incipient breccia at lowest elevation.
- Targeting supported by IP and soil geochemistry

Los Helados

Drilling to discovery



- 2006: First RC hole with 290 metres at 0.23% Cu and 0.23 g/t Au
- 2007/08: First diamond drill hole - LHDH01
- Size of the system recognized with hole LHDH16 in 2010/11 ; LHDH17 with **1,090 metres @ 0.51% Cu and 0.26 g/t Au**

Los Helados

Mineral resource estimate

Indicated Resource*
17.6 billion lbs **Cu**
10.7 million oz **Au**

Inferred Resource
5.8 billion lbs **Cu**
2.7 million oz **Au**

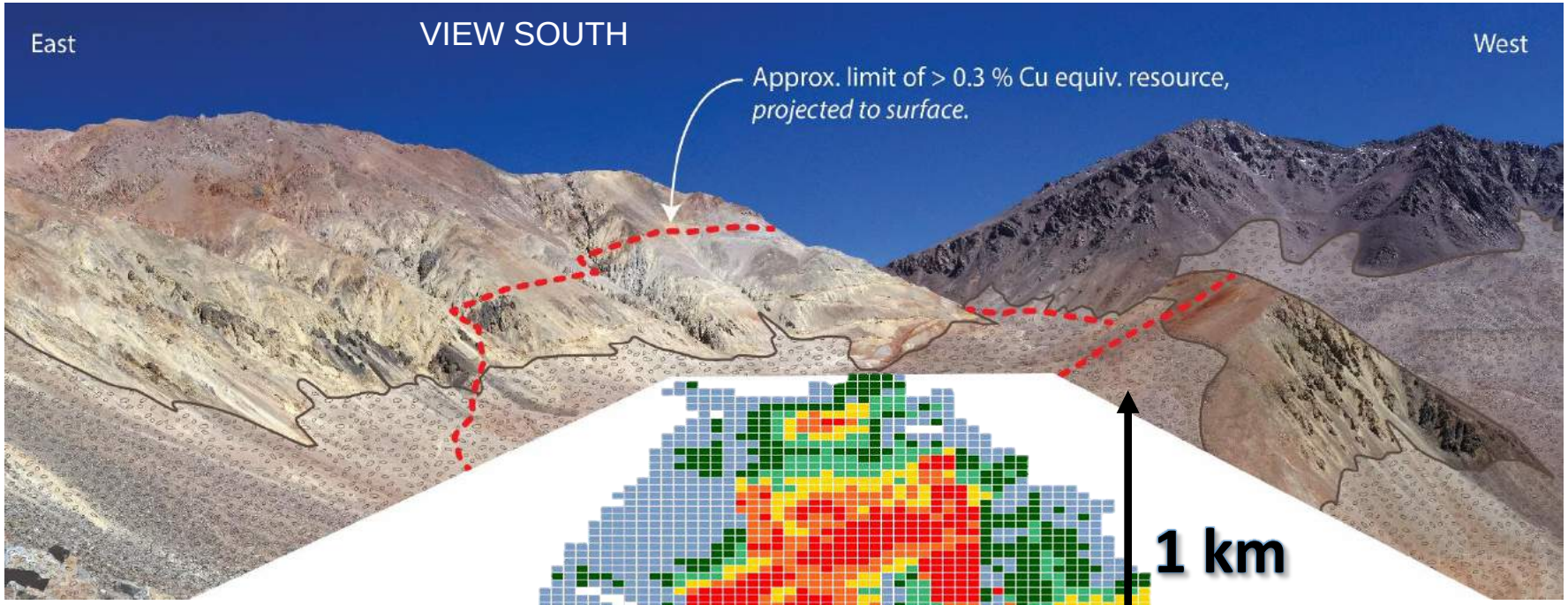
0.3 % CuEq cutoff	Million tonnes	Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (billion lbs)	Au (million oz)	Ag (million oz)
Indicated	**2,099**	0.38	0.15	1.37	**0.48**	17.6	10.1	92.5
Inferred	**827**	0.32	0.10	1.32	**0.39**	5.8	2.7	35.1

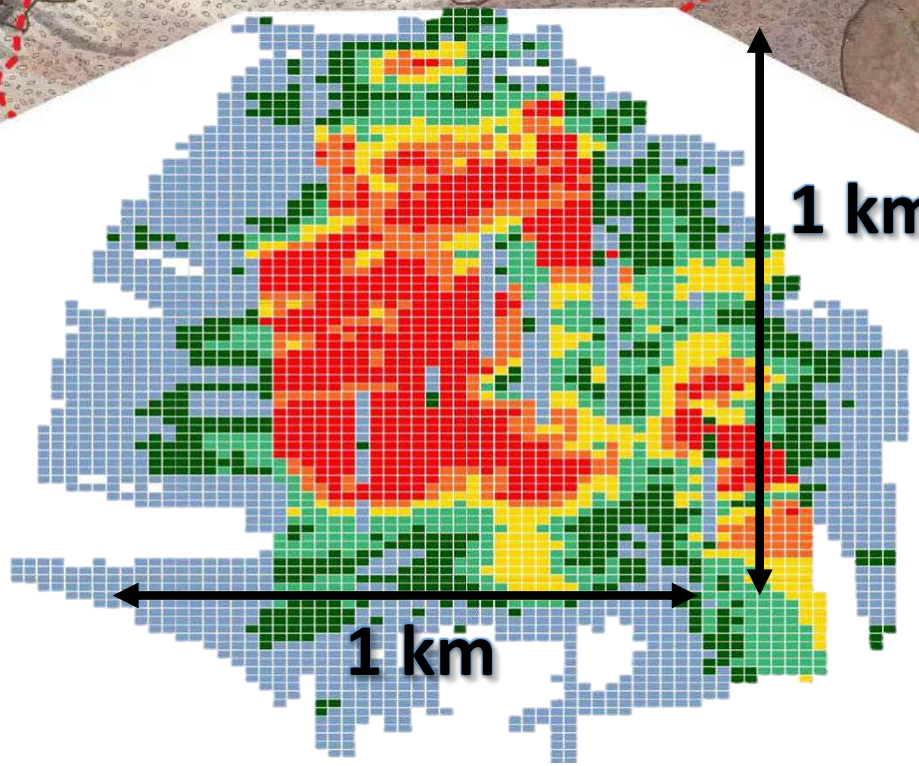
Drilling to date (2006 – 2015):
72,293 metres in 92 holes

For details on data verification, sample, analytical and testing results and the key assumptions, parameters and methods used to estimate mineral resources in respect of the Los Helados property, refer to the technical report entitled "***Technical Report on the Los Helados Porphyry Copper-Gold Deposit Chile***" dated August 26, 2019, with an effective date of May 27, 2017 www.sedar.com .

Los Helados

Large high-grade core zone





Mineral resource block model

- > 0.8% CuEq*
- 0.7 – 0.8%
- 0.6 – 0.7%
- 0.5 – 0.6%
- 0.4 – 0.5%
- 0.3 – 0.4%

* A CuEq grade was calculated using US$3.00/lb Cu, US$1,300/oz Au and US$23/oz Ag, and includes a provision for selling costs and metallurgical recoveries.

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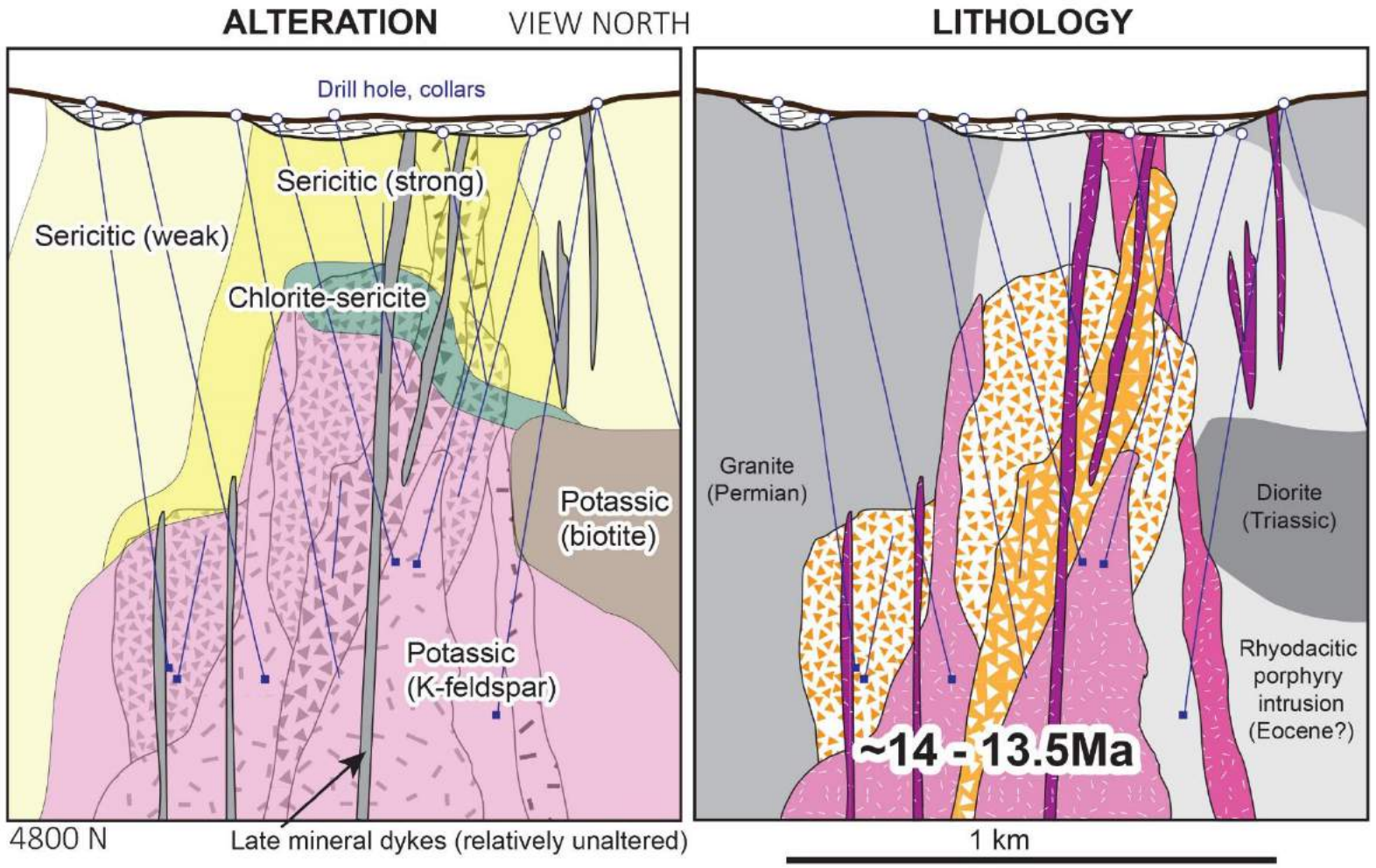
Los Helados

High-grade sulphide-cemented breccias



Latemineral

- Plagioclase porphyry dykes

Intermineral (~13.9 - 13.5 Ma)

- Cement-rich hydrothermal breccia
- Matrix-rich hydrothermal breccia
- Crowded plagioclase porphyry

Premineral (~14 Ma)

- Quartz-feldspar porphyry

Modified after:
A. Guitart, MSc. (in prep)

Los Helados

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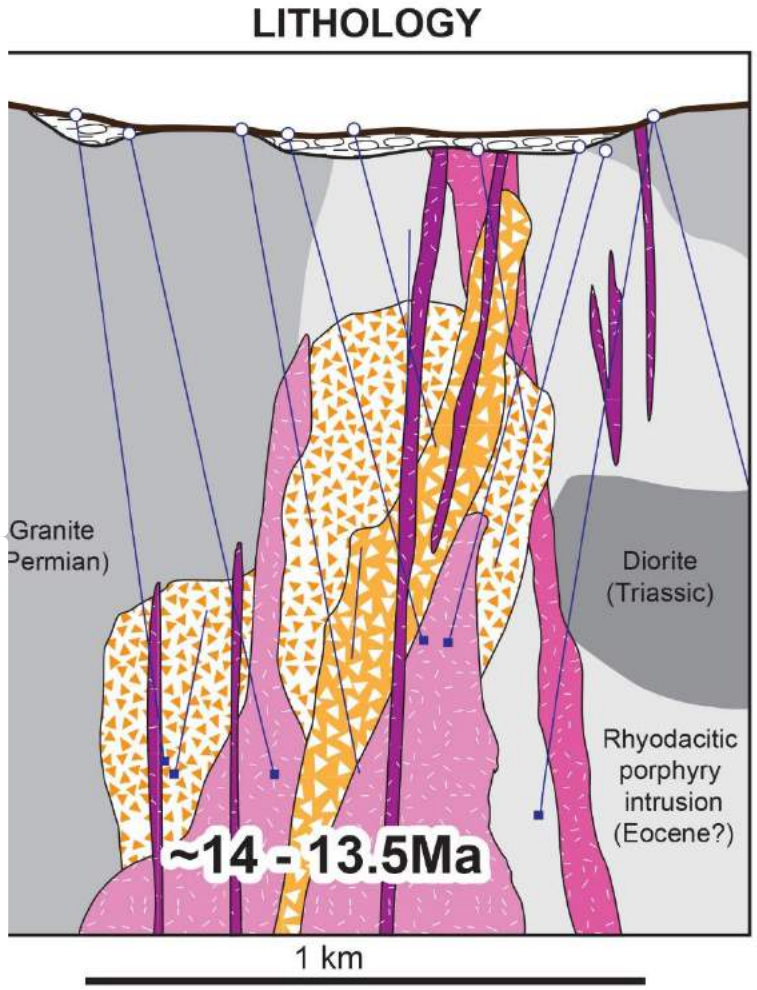

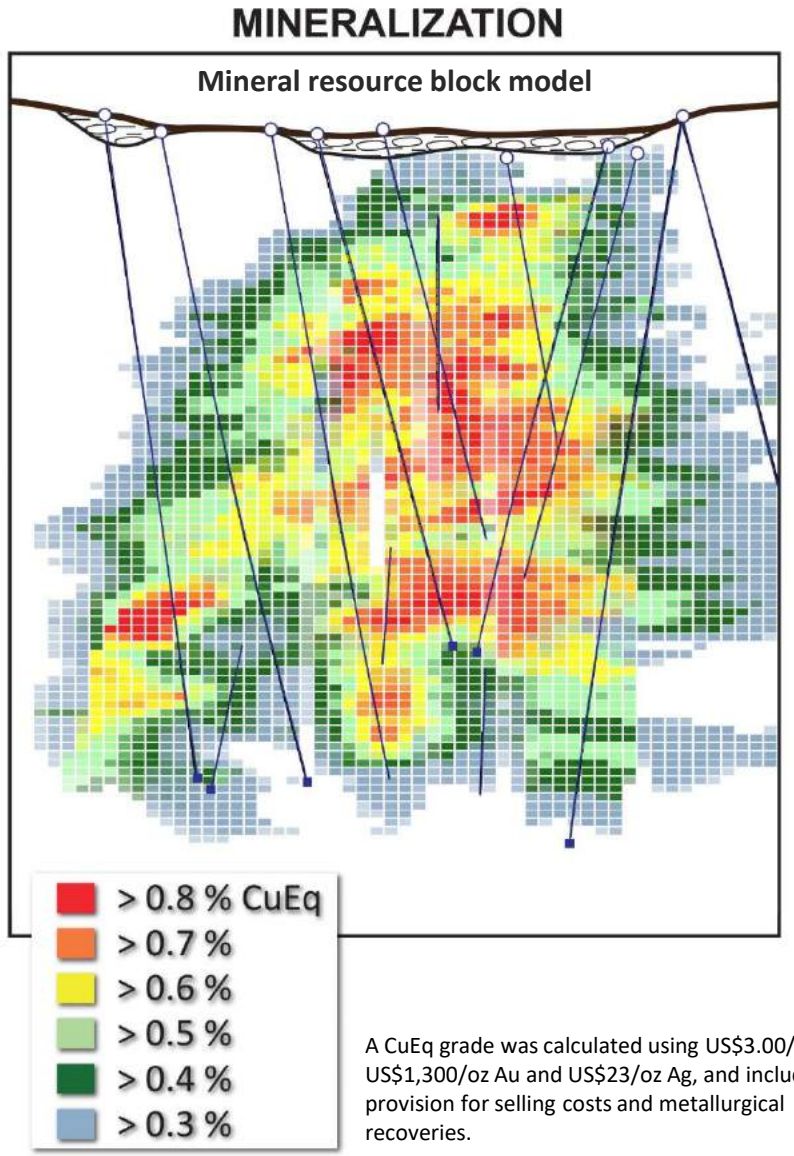

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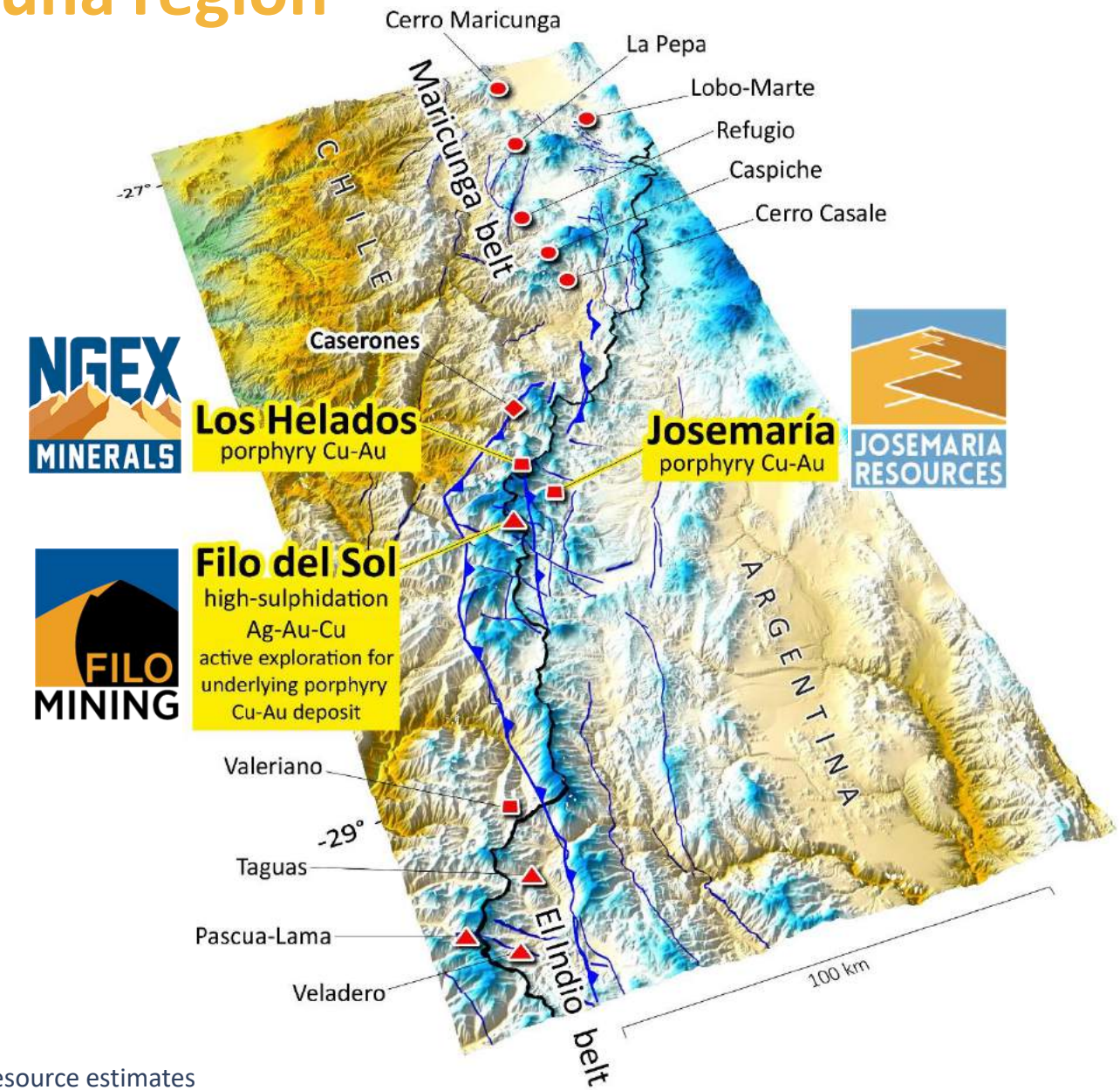
Description of the mineral resource block model found in: "***Technical Report on the Los Helados Porphyry Copper-Gold Deposit Chile***" dated August 26, 2019, available on SEDAR and on the Company's website

The Vicuña region



A great story of
grassroots exploration success
by a junior company.

This exploration team has found*
17 million tonnes copper
29 million oz gold
354 million oz silver
and identified a new mineral district
over the past 15 years.

These discoveries came out of a regional exploration program that identified numerous targets, which still require follow-up exploration.

The first discoveries came quickly, but that does not necessarily mean the best or biggest have been found!

*Combined mineral resource estimates for Josemaría, Los Helados, and Filo del Sol