

Pampa Metals Corporation



COPPER AND GOLD IN CHILE / 在智利寻找铜和黄金

ADVANCING THE BUENAVISTA COPPER TARGET / 推进
BUENAVISTA铜靶区

STRIVING FOR DISCOVERY IN ONE OF THE WORLD'S
PREMIER MINING JURISDICTIONS / 致力于在全球优秀的矿业
辖区之一获得发现

Investor Summary
/ 投资者报告

CSE: PM

August 2022 /
2022年8月

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Certain statements contained in this presentation constitute “forward-looking statements” within the meaning of applicable Canadian securities legislation. Such forward-looking statements herein may include but are not limited to: interpretations of exploration results; strategic plans and expectations for the development of the Company’s properties; costs, financial information including budgets, metal price assumptions, cash flow forecasts, internal rate of return, projected capital and operating costs; technical results and assumptions including metal recoveries, mine life and production rates; and intended use of proceeds.

Such forward-looking statements and related information are based on a number of assumptions which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; availability to realize historical technical data and develop and finance the projects; accuracy of the interpretations and assumptions used; availability of mining or exploration equipment; availability of skilled labour; timing and amount of capital expenditures; laboratory and other related services are available and perform as contracted; effects of regulation by governmental agencies; and delays caused by the Covid-19 pandemic and any related local or international protocols and travel restrictions.

The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and elsewhere in this presentation. Risk factors may include, but are not limited to: the availability of funds; the timing and content of work programs; results of exploration activities and the development of mineral properties; the interpretations of exploration results including drilling data; the uncertainties of resource estimations; project cost overruns or unanticipated costs and expenses; uncertainty as to actual capital costs, operating costs, production and economic returns; and uncertainty that development will result in a profitable mining operation at any of the Company’s projects; reliance on historical NI43-101 technical report/s; fluctuations in commodity prices and currency exchange rates; political and economic risks; and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Company’s management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this presentation if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law. Certain information in this presentation has been provided to the Company by third parties. Pampa Metals Corporation shall not be deemed to make or have made any representation or warranty as to the accuracy or completeness of any such information furnished hereunder.

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The reader is cautioned that when reference to any mineral deposit or historic or existing mining district is made in this presentation, this is to help place the properties into geologic context and is for reference purposes only. There is no evidence to date that similar mineral resources occur on Pampa Metals’ properties.

QUALIFIED PERSON. Technical information in this Investor Summary has been approved by Mario Orrego G, Geologist and a Registered Member of the Chilean Mining Commission and a Qualified Person as defined by National Instrument 43-101. Mr. Orrego is a consultant to the Company.

Discovery is Pampa Metals' Objective / Pampa Metals 的目标是获得发现

- ❖ **Projects:** 100% interest in 8 exploration projects (60,000 Ha) in Chile / **项目:** 拥有智利8个勘探项目 (60,000公顷) 100%的权益
 - ❖ **Located:** Along trend from major producing copper mines / **位置:** 沿着智利主要生产铜矿的趋势带
- ❖ **Potential:** Highly competitive and prospective greenfield land position / **潜力:** 极具竞争力和前景的绿地位置
 - ❖ **Unique:** For a junior company in Chile / **独特:** 智利的一家初级铜矿公司

Our Vision / 我们的愿景

To create value for shareholders and all other stakeholders by making a major copper and/or associated gold discovery along the prime mineral belts of Chile / 在智利优质矿产带上发现重要的铜和伴生金矿资源，为股东和所有其他利益相关者创造价值

Our Mission / 我们的使命

To realize our vision by leveraging an outstanding exploration property portfolio and highly experienced management team / 通过利用出色的勘探项目区组合和经验丰富的管理团队来实现我们的愿景

Pampa Metals – Snapshot / 概况

- ❖ **Copper: One of the greatest growth profiles** and demand / supply metrics / **铜：增长最显著的金属和有前景的需求/供应指标之一**
 - ❖ **Gold** – one of most attractive high-value metals / **黄金** – 最具吸引力的高价值金属之一
- ❖ **Chile: Elephant country** for major economic copper deposits / **智利：全球主要经济性铜矿床的超级大国**
- ❖ **People: Highly experienced team** with execution ability & track record / **人才：经验非常丰富的团队，拥有一流的执行能力和成功履历**
- ❖ **Projects: Portfolio breadth & depth** – 8 projects along proven mineral belts of Chile / **项目：项目组合的深度和广度，沿智利已探明矿产带分布的8个项目**
 - ❖ **Advancing the Buenavista copper target** at Block 4 / 推进位于Block 4的Buenavista铜靶区
 - ❖ **2 projects subject to 3rd-party expenditures** via JV agreement / 通过合资协议获得两个项目，取决于第三方开支
- ❖ **Innovation: Agreement with technology company** – VerAI Discoveries / **创新：与科技公司VerAI Discoveries 达成协议**
 - ❖ **Application of Artificial Intelligence** to prospect generation / **利用人工智能获得前景区**



A. Paul Gill

President & CEO & Director /
总裁兼首席执行官兼董事



Adrian Manger, CPA / 特许专业会计师

Non-Executive Chairman & Director /
非执行董事会主席兼董事



Timothy Beale, M.Sc.

/ 理学硕士
COO & Director / 首席运营官兼董事



Gurdeep Bains, CPA, CA /

注册会计师
CFO & Corporate Secretary /
首席财务官兼公司秘书

Principals of Pampa Metals bring ... / Pampa Metals 的高管带来了...

- ❖ Big-company executive experience (BHP, Rio Tinto, Anglo American) / 大公司的管理经验（必和必拓、力拓、英美资源公司）
- ❖ Successful monetization of junior exploration companies / 初级勘探公司的成功变现
- ❖ Impeccable knowledge of Cu Porphyries / 对斑岩铜矿非常了解
- ❖ Multiple decades of experience in Latin America & Chile / 在拉丁美洲和智利有几十年的经验
- ❖ Execution ability / 一流的执行能力
- ❖ Knowledgeable with capital markets, deep network / 对资本市场了如指掌，有深厚的人脉关系



Ioannis (Yannis) Tsitos, M.Sc.

/ 理学硕士
Director / 董事



Julian Bavin, M.Sc. /

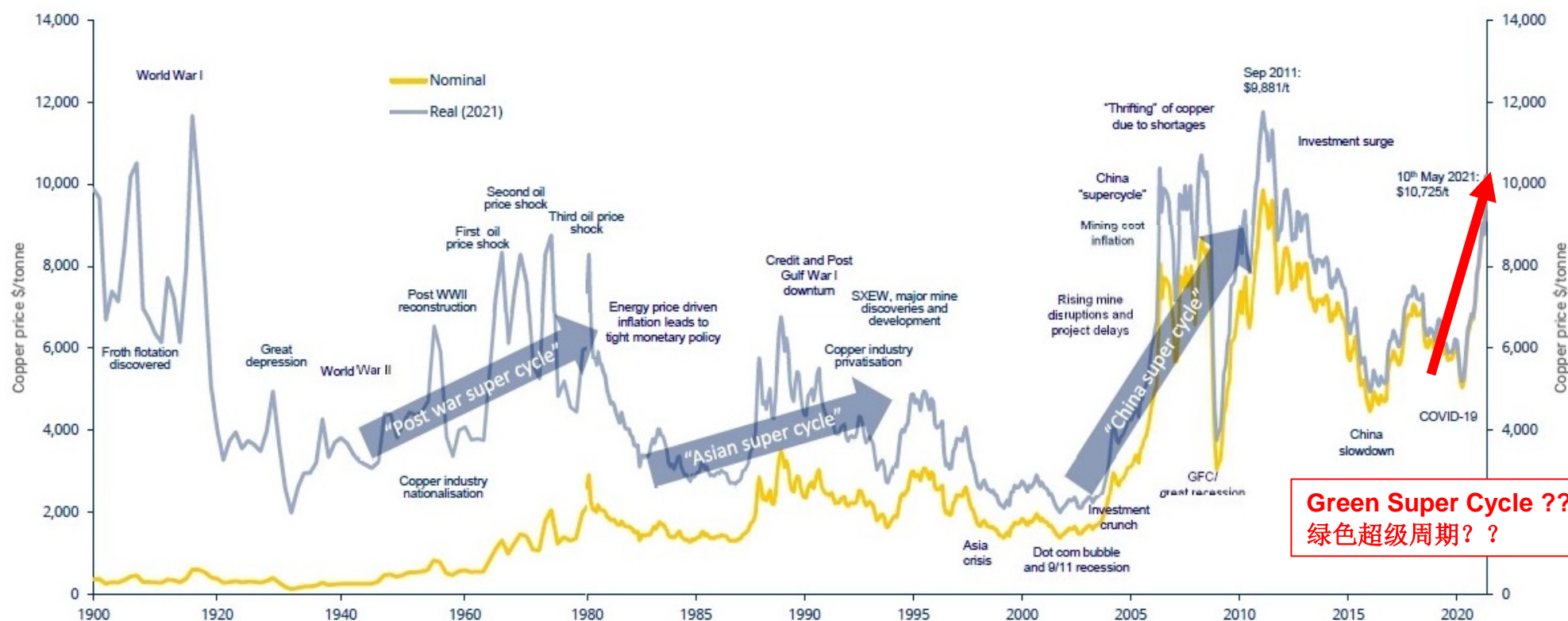
理学硕士
Non-Executive Director /
非执行董事

Copper – on a roll / 铜价 – 势不可挡

❖ Gold approaching record highs / 金价逼近记录高点

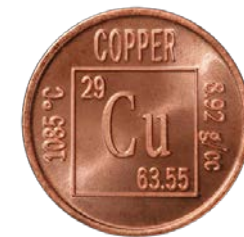


ARE WE IN A COPPER SUPERCYCLE?



Source: US Federal Reserve, Roskill, Mining.com /
资料来源: 美国联邦储备局, Roskill, Mining.com

Copper – Supply Crunch – Chile is Key / 铜 – 供应紧张 – 智利是关键

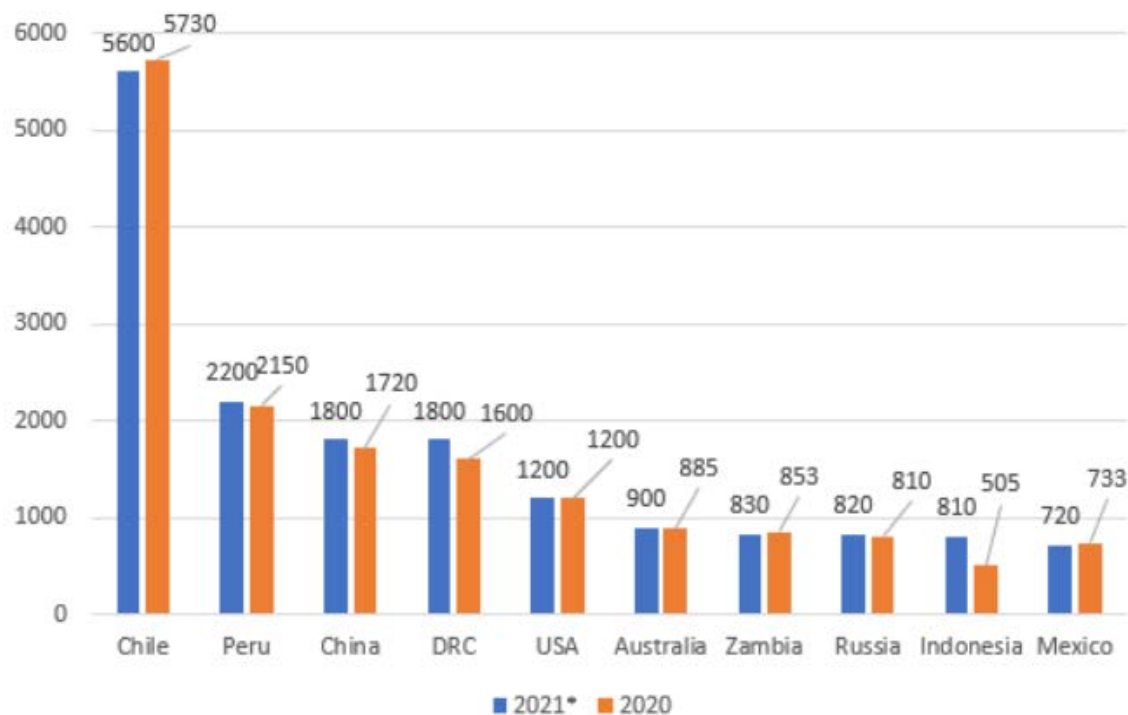


- ❖ Copper supply is challenged by a lack of new projects and increasing demand / 铜供应受到了新项目不足和需求激增的双重挑战

Top 10 Copper Producing Countries – 2021 (K-tonnes Cu) / 十大铜生产国 – 2021年（千吨铜）

Chile: > 26% of Global Production / 智利：超过全球铜产量的26%

Chile: 3 of World's Top 5 Copper Mining Districts / 智利：拥有全球顶尖的五个铜矿区中的三个



Source: Kitco News (February 2022) / 来源： Kitco News (2022年2月)

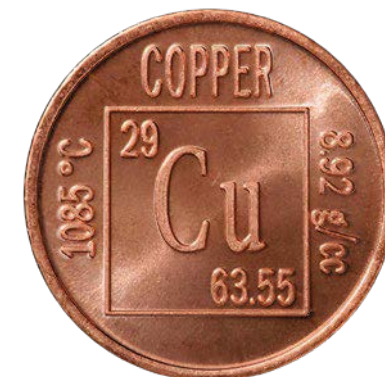
Top 10 Copper Producing Companies – 2021 / 十大铜生产公司 – 2021年

Company / 公司名称	Attributable Copper Production 2021 (K-tonnes) / 2021年可归属的铜产量（千吨）	Ranking / 排名	Operating Mine(s) in Chile / 在智利运营矿山
Codelco	1,728	1	Yes / 有
Freeport McM	1,407	2	Yes / 有
Glencore	1,196	3	Yes / 有
BHP	1,022	4	Yes / 有
Southern Copper	958	5	-
First Quantum	816	6	-
KGHM	754	7	Yes / 有
Rio Tinto	494	8	Yes / 有
Antofagasta Min'	464	9	Yes / 有
Anglo American	463	10	Yes / 有

Source: Kitco News (April 2022) / 来源： Kitco News (2022年4月)

Pampa Metals – Share Structure & Cash / 股权结构和现金

Pampa Metals	Shares / 股数	
Pampa Metals - Issued & Outstanding / 已发行股数	49,272,959	
Warrants / 认股权证	11,975,086	
Stock Options / 股票期权	3,600,000	
Fully Diluted / 完全摊薄后股数	64,848,045	
Large Shareholders / 大股东	Shares	%
Austral Gold Ltd (ex-Revelo shareholding / 前Revelo持股)	5,926,264	12.0
Board & Management / 董事会和管理层	5,383,240	10.9
A Total of 12.7M Shares of the Company are Subject to a 36-month Escrow From December 2020 / 总共1,270万股公司股票自2020年12月起接受36个月的托管		
Cash (March 31, 2022) / 现金（截止2021年12月31日）	CAD\$ 1.09 million / 109万加元	



Chile – World Class Mineral Belts / 智利 – 世界级矿产带

NORTHERN CHILE / 智利北部

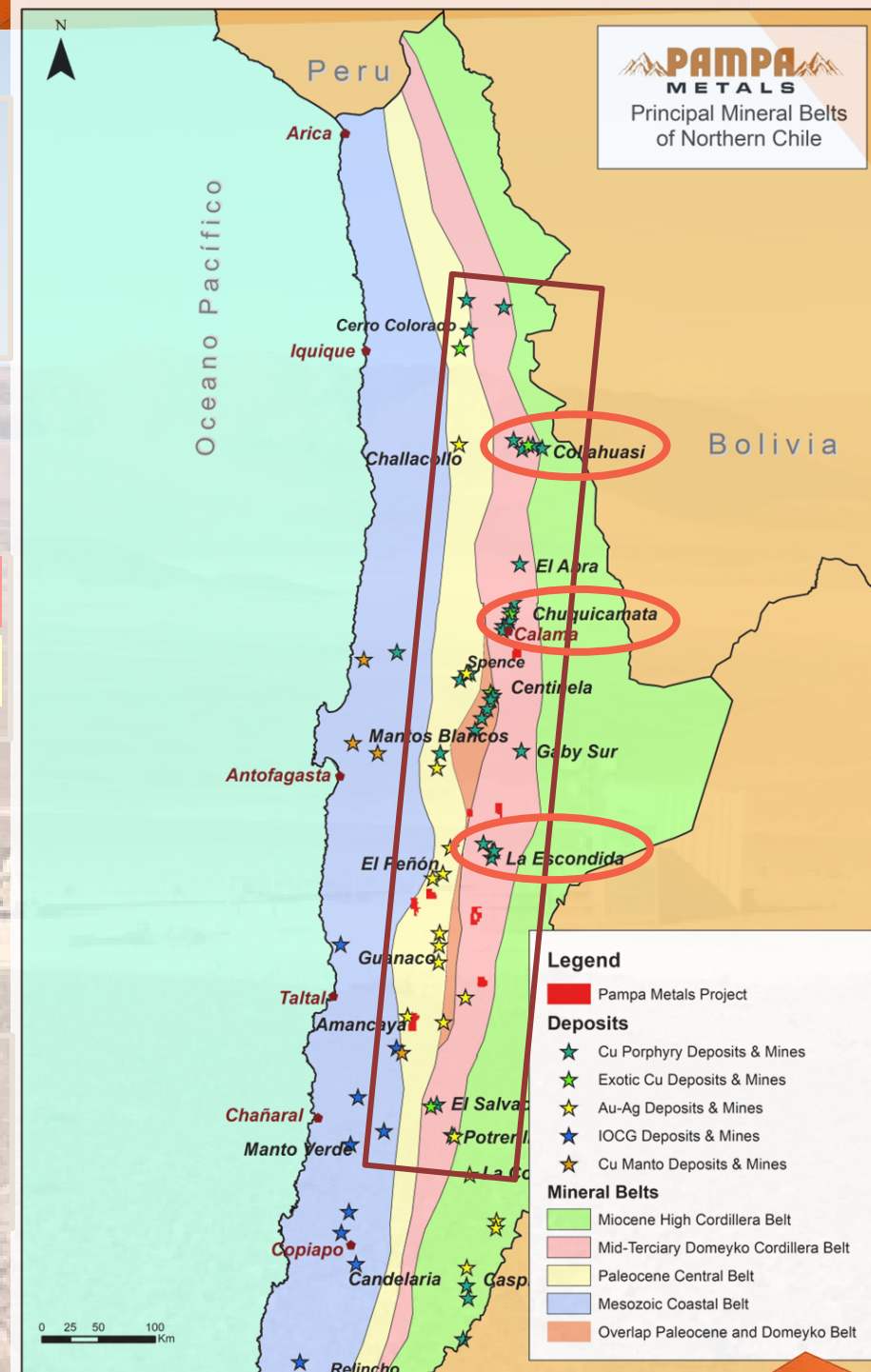
- Porphyry Copper Deposits / 斑岩铜矿床
- ~ 64% of Chile copper production / 约占智利铜产量的64%
- ~ 16% of world copper production / 约占全球铜产量的16%

MINERAL BELTS / 矿产带

- Domeyko Belt / Domeyko带
- Central Paleocene Belt / Central Paleocene带

COPPER DEPOSITS / 铜矿床

- 3 of world's largest 5 copper mining districts / 拥有全球五大铜矿区中的三个
- Collahuasi / Chuquicamata / Escondida



Pampa Metals – Projects / 项目

PROJECTS / 项目

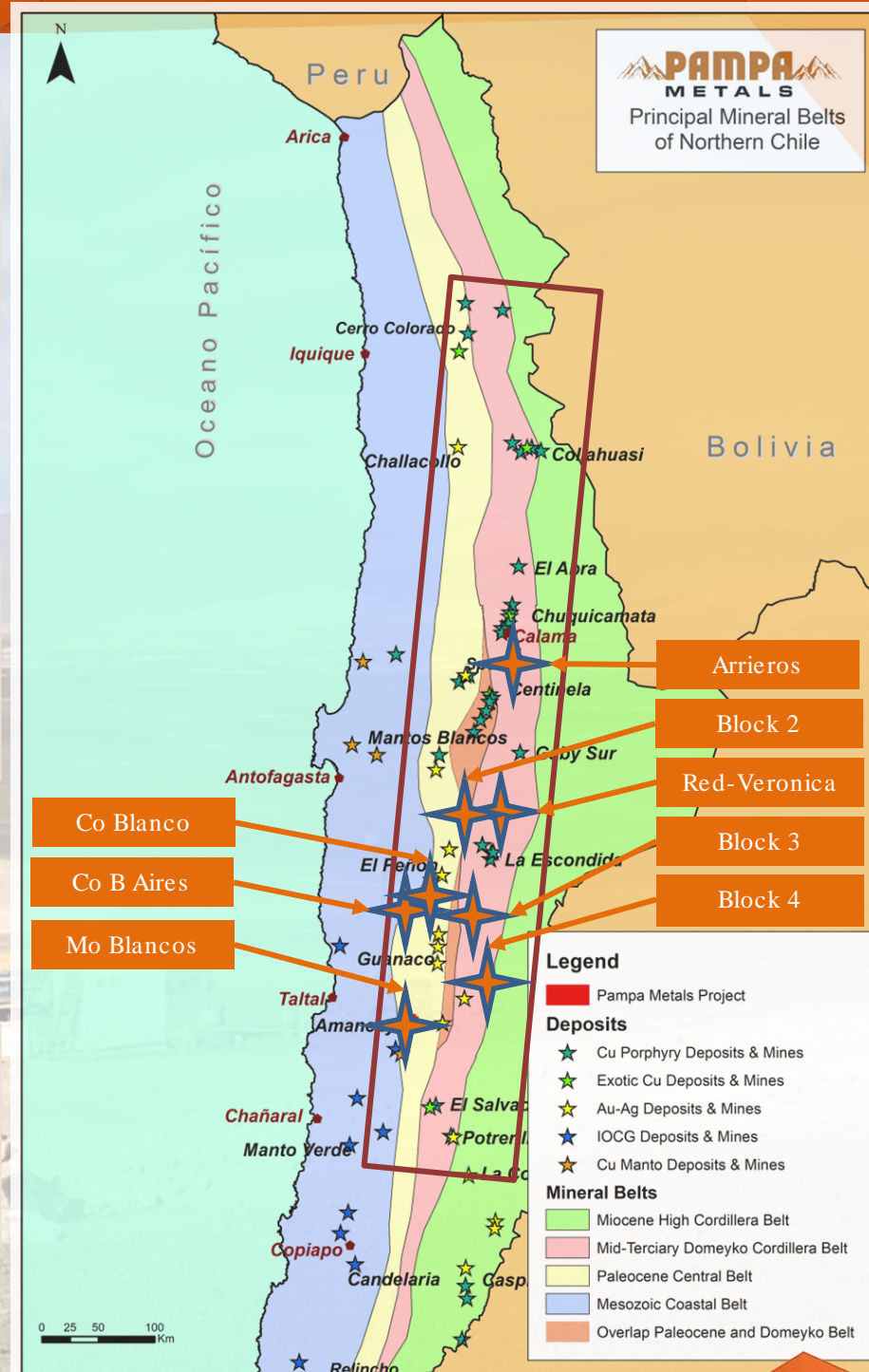
- 8 Projects / **8个项目**
- Wholly-owned (100%) / 全资拥有(100%)
- Large land position – 60,000 hectares / 大面积土地 – 6万公顷

LOCATION / 位置

- Heart of most productive mineral belts / 最多产的矿产带的中心位置
- Desert terrain – good access / 沙漠地形 – 通行便利

PORTFOLIO / 项目组合

- Multiple targets on each project area / 每个项目都有多个靶区
- Multiple chances for discovery / 许多发现的机会



New Discovery /
新的发现

Buenavista Target
/ Buenavista 靶区

New Discovery /
新的发现

Buenavista Target
/ Buenavista 靶区

- Dacite porphyry with quartz-veinlet stockwork / 带有石英细脉网状脉的英安斑岩
- Highly anomalous molybdenum geochemistry / 高度异常的钼地球化学特性
- Coincident with discrete magnetic high / 与离散的高磁力相吻合

- Copper-oxides in trenches / 槽探中的铜氧化物
- Gold-silver (As-Sb) anomalies / 金-银 (砷-锑) 异常区

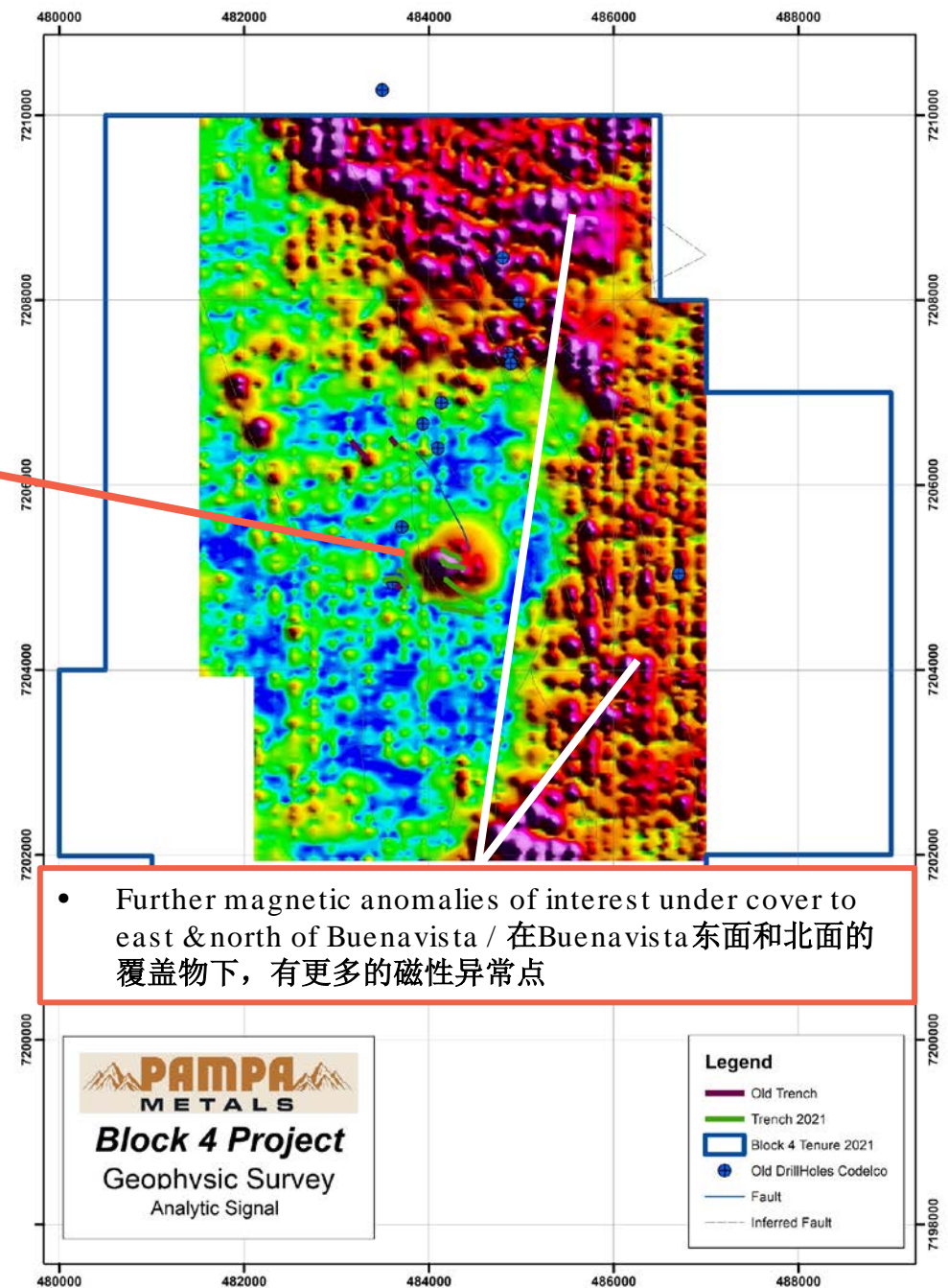
Block 4 – Buenavista – New Discovery / 新的发现



- Dacite porphyry & quartz-veinlet stockwork coincident with magnetic high / 英安斑岩和石英细脉网状脉与高磁力相吻合

RECENT WORK / 最近工作

- 3.5 km x 3.5 km soil sampling survey centered on Buenavista / 以Buenavista为中心的3.5公里x3.5公里范围内进行土壤采样勘测
- IP geophysics to look through post mineral cover to evaluate other magnetic anomalies to E & N / 通过激发激化地球物理数据来观察矿物覆盖后的情况，以评估东面和北面的其他磁性异常点
- **Drill testing – October-November 2022 / 钻探测试 – 2022年10月-11月**



Pampa Metals – J V Leverage / 合资项目的杠杆作用

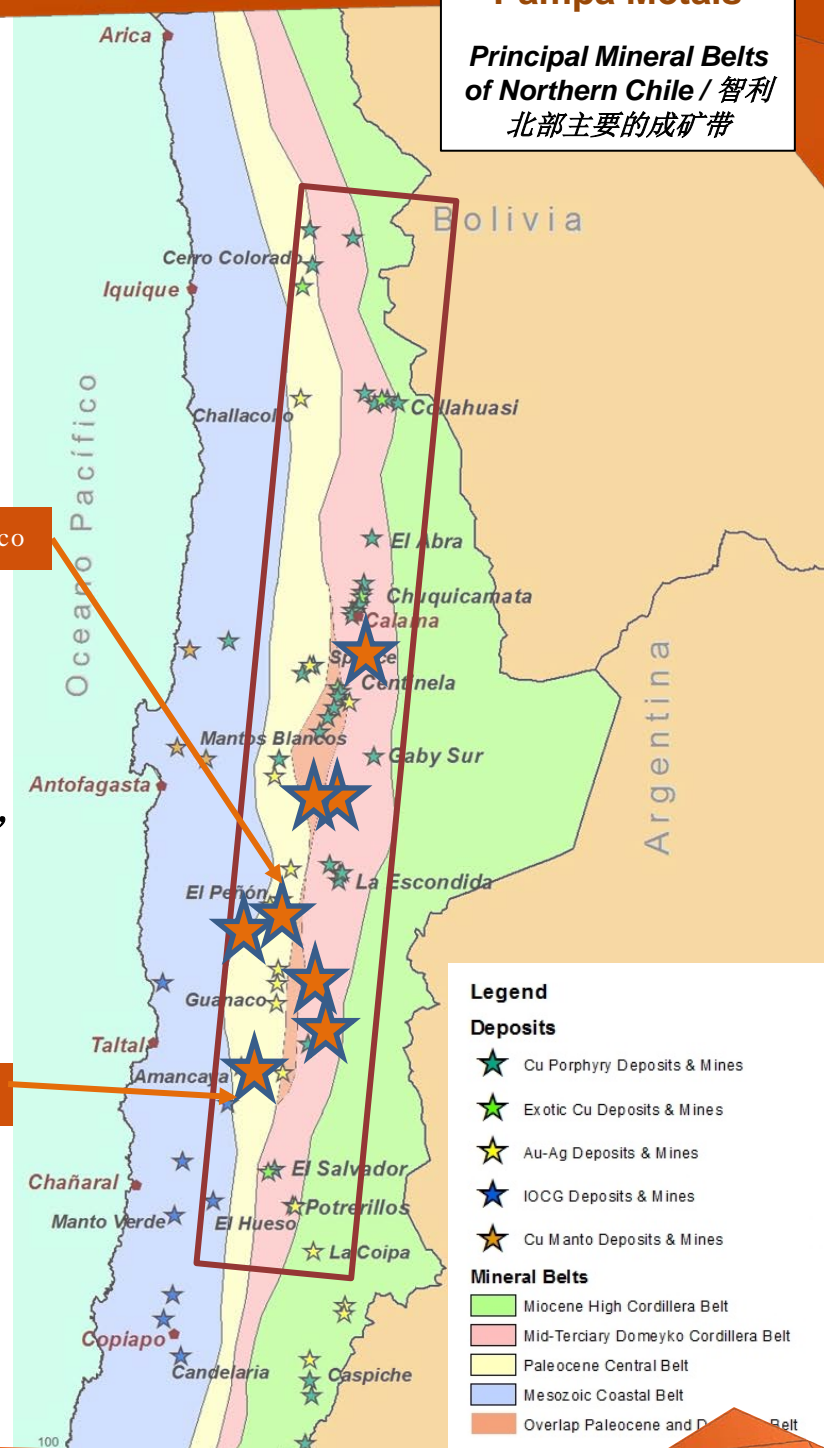
- ❖ Definitive Agreement signed with Austral Gold Ltd. (TSX-V: AGLD / ASX: AGD) – Option & J V Agreement / 与Austral Gold Ltd. (TSX-V: AGLD / ASX: AGD)签署最终协议 - 期权和合资项目协议
- ❖ 2 Projects / 两个项目: Morros Blancos & Cerro Blanco
- ❖ Allowing Austral to earn up to an 80% interest in Cerro Blanco & Morros Blancos (by completing a BFS) / 允许Austral挣得Cerro Blanco和Morros Blancos最多80%的权益 (通过完成可银行融资可行性研究)
- ❖ Focus on gold – high-level “lithocaps” / 专注于黄金 – 高水平的“石帽”
- ❖ Back-in for Pampa Metals if copper is dominant / 在铜占主导的情况下作为Pampa Metals的后备
- ❖ Austral Gold is a gold-silver producing company / Austral Gold是一家金银生产公司
- ❖ 2 mines & processing plant in northern Chile / 在智利北部有2个矿山和加工厂
- ❖ Work started in August 2021 / 2021年8月开工
- ❖ Follow-up drilling at Morros Blancos in 2022 / 2022年在Morros Blancos进行后续钻探

Co Blanco

Morros Blancos

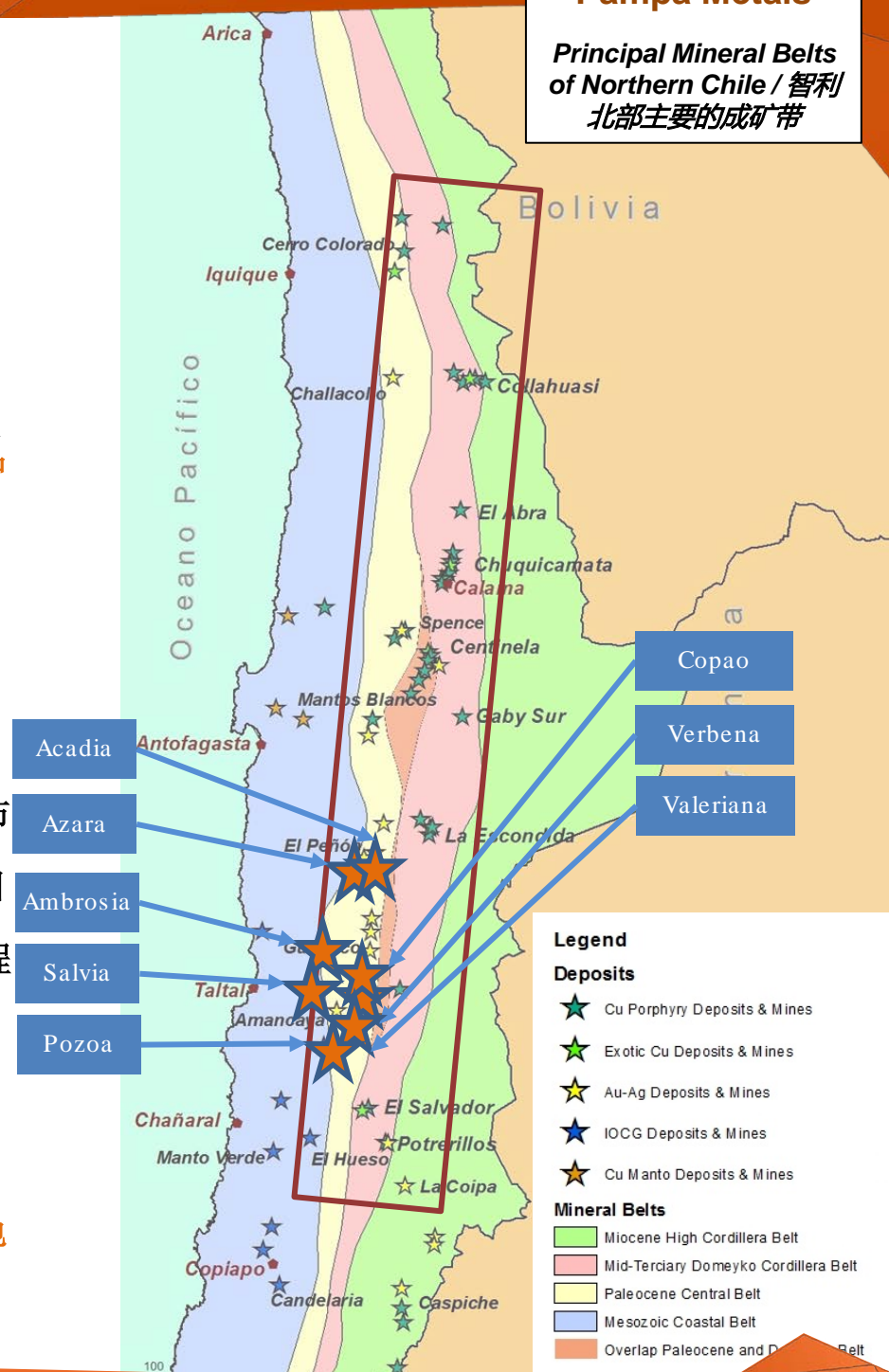
Pampa Metals

Principal Mineral Belts
of Northern Chile / 智利
北部主要的成矿带



Pampa Metals – Innovation / 创新

- ❖ Definitive Agreement signed with VerAI Discoveries / 与 VerAI Discoveries 签署最终协议
 - ❖ VerAI uses AI algorithms to generate targets from regional magnetics data / VerAI 使用人工智能算法从区域磁学数据中生成靶区
 - ❖ 8 additional projects / 18,000 Ha – optioned to PM / 新增8个项目 / 18,000公顷 – PM拥有选择权
 - ❖ Located in similar areas to PM Projects / 所处的位置与PM的项目类似
 - ❖ Mostly along Paleocene Belt / 大多沿古新世成矿带分布
 - ❖ 1 project in Coastal Belt / 一个位于沿海成矿带上的项目
- ❖ Desert terrain, easy to moderate access / 沙漠地形，交通便利程度在容易到中等之间
- ❖ Targets with LS epithermal, HS epithermal, porphyry & IOCG characteristics / 靶区具有LS浅成热液型、HS热液型、斑岩型和IOCG特征
 - ❖ Fieldwork follow-up started (March 2022) / 已经开始了实地跟进工作 (2022年3月)



Pampa Metals

- ❖ Focused on copper and gold / 专注于铜和黄金
 - ❖ Most attractive, in demand, high-value metals / 最具吸引力、需求旺盛、高价值的金属
- ❖ Chile – the world's prime copper producing nation / 智利 – 全世界首屈一指的铜生产国
 - ❖ No other country compares – Elephant Country / 没有其他国家可以比肩 – 巨无霸产铜国
- ❖ Highly competitive and prospective greenfield land position / 具有高度竞争力和前景的绿地位置
 - ❖ Unique for a junior company in Chile / 对于智利一家初级铜矿公司来说是独一无二的
- ❖ Buenavista target discovery at Block 4 – drilling Q4 2022 / Block 4的Buenavista靶区 – 2022年第四季度钻探
 - ❖ Significant pipeline of projects and targets – including drill targets / 大量项目和靶区管线 – 包括钻探靶区
 - ❖ 2 projects subject to 3rd party spending via Option/J V / 通过期权/合资获得两个项目，取决于第三方开支
 - ❖ Innovative option over 8 AI-generated projects owned by VerAI Discoveries / 在VerAI拥有的8个人工智能生成的项目上有创新的选择权
- ❖ Highly experienced and qualified management and board / 经验丰富、资历深厚的管理层和董事会
 - ❖ Execution ability – focused on value add monetization / 执行能力—专注于增值变现

Pampa Metals Corporation



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