



# New Pacific Metals Corp.



## **Discovering and Developing World-Class Silver and Gold Deposits in Bolivia**

March 15, 2023



# Cautionary Note

## NEW PACIFIC METALS CORP. IS A CANADIAN ISSUER

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All references to dollar values are in U.S. dollars unless otherwise stated.

New Pacific’s disclosure documents are available on the System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) and EDGAR at [www.sec.gov/EDGAR](http://www.sec.gov/EDGAR).

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This presentation includes certain forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included in this presentation including, without limitation, the Company’s anticipated exploration and business plans and timing of future activities of New Pacific, the possibility, timing and amount of estimated future production, costs of production, resource and reserve determination and reserve conversion rates, and statements with respect to the price of silver and other metals, are forward-looking statements. Estimates of mineral reserves and mineral resources are also forward-looking statements because they incorporate estimates of future developments including future mineral prices, costs and expenses and the amount of minerals that will be encountered if a property is developed. Forward-looking statements are typically identified by words such as: “anticipates,” “expects,” “believes,” “forecasts,” “projects,” “estimates,” “seeks,” “plans,” “intends,” “strategies,” “targets,” “goals,” “objectives,” “budgets,” “schedules,” “potential” or variations thereof or statements that certain actions, events or results “may,” “could,” “would,” “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Forward-looking statements are necessarily based upon a number of assumptions, estimates, beliefs, expectations and opinions as of the date of the disclosure that, while considered reasonable by New Pacific, are inherently subject to significant uncertainties and contingencies, including, without limitation, that market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses, social licenses and regulatory approvals in connection with the future development of New Pacific’s projects in a timely manner, the availability of financing on suitable terms for the development and continued operation of New Pacific’s projects, New Pacific’s ability to comply with environmental, health and safety laws, and the assumptions underlying mineral resource estimates and the realization of such estimates.

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This presentation has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ in certain material respects from the disclosure requirements promulgated by the Securities and Exchange Commission (the “SEC”). For example, the terms “mineral reserve”, “proven mineral reserve”, “probable mineral reserve”, “mineral resource”, “measured mineral resource”, “indicated mineral resource” and “inferred mineral resource” are Canadian mining terms as defined in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects and the Canadian Institute of Mining, Metallurgy and Petroleum (the “CIM”) – CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended. These definitions differ from the definitions in the disclosure requirements promulgated by the SEC. Accordingly, information contained in this presentation may not be comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements.



# Cautionary Note

## 2022 Resource Estimate and Preliminary Economic Assessment for the Silver Sand Project

The Mineral Resource estimate included in the Preliminary Economic Assessment (“Study” or “PEA”) is reported according to the classification criteria set out in the Canadian Institute of Mining, Metallurgy, and Petroleum Definition Standards for Mineral Resources and Reserves (“CIM Definition Standards”). These standards are internationally recognized and allow the reader to compare the Mineral Resource with that reported for similar projects. The results of the PEA are set forth in an independent technical report prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”) filed on SEDAR. Readers are cautioned that the PEA is preliminary in nature and is intended to provide an initial assessment of the project’s economic potential and development options. The PEA mine schedule and economic assessment includes numerous assumptions and is based on both Measured & Indicated and Inferred Mineral Resources. Inferred Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA results will be realized. The estimate of mineral resources may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Additional exploration will be required to potentially upgrade the classification of the Inferred Mineral Resources to be considered in future advanced studies. AMC Mining Consultants (Canada) Ltd. (mineral resource, mining, infrastructure and financial analysis) was contracted to conduct the PEA in cooperation with Halyard Inc. (metallurgy and processing), and NewFields Canada Mining & Environment ULC (tailings, water and waste management). The Qualified Persons for the PEA are Mr. Wayne Rogers P.Eng and Mr. Mo Molavi P.Eng both Principal Mining Engineers with AMC Mining Consultants (Canada) Ltd., Mr. Andy Holloway P.Eng, Process Director with Halyard Inc., and Mr. Leon Botham P.Eng., Principal Engineer with NewFields Canada Mining & Environment ULC. This is in addition to Ms. Dinara Nussipakynova, P.Geo., Principal Geologist with AMC Consultants (Canada) Ltd. who estimated the Mineral Resources. All QPs have reviewed the technical content of the January 9, 2023, news release for the Silver Sand deposit and have approved its dissemination.

The PEA is based on the updated Mineral Resource Estimate which was reported on November 28, 2022. The effective date of the 2022 Mineral Resource Estimate for Silver Sand is 31 October 2022. The cut-off applied for reporting the pit-constrained Mineral Resources is 30 g/t silver. Assumptions made to derive a cut-off grade included mining costs, processing costs and recoveries and were obtained from comparable industry situations. The model is depleted for historical mining activities. Mineral Resources are constrained by optimized pit shells at a silver price of US\$22.50 per ounce, silver metallurgical recovery of 91%, silver payability of 99%, open pit mining cost of US\$2.6/t, processing cost of US\$16/t, G&A cost of US\$2/t, and slope angle of 44-47 degrees. Key assumptions used for pit optimization for the PEA mining pit include silver price of US\$22.50 per ounce, silver metallurgical recovery of 91%, silver payability of 99%, open pit mining cost of US\$2.6/t, incremental mining cost of US\$0.04/t (per 10 m bench), processing cost of US\$16/t, tailing storage facility operating cost of US\$0.7/t, G&A cost of US\$2/t, royalty of 6.00%, mining recovery of 92%, dilution of 8%, and cut-off grade of 30 g/t silver.

The 2022 Mineral Resource Estimate was completed by AMC Mining Consultants (Canada) Ltd. (“AMC Consultants” or “AMC”), and the Qualified Person (“QP”) is Dinara Nussipakynova, P.Geo. of AMC Consultants. The QP, Dinara Nussipakynova, P.Geo. considers sample preparation, analytical, and security protocols employed by New Pacific to be acceptable. The QP has reviewed the quality assurance and quality control procedures used by New Pacific including the use of certified reference materials, blank, duplicate, and umpire data, and considers the assay database to be adequate for Mineral Resource estimation. The QP also carried out data verification both on site and on the database. This included a review of the assay database and collar locations. The QP considers the assay database to be acceptable for Mineral Resource estimation. These are mineral resources not mineral reserves as they do not have demonstrated economic viability. Results are presented in situ. Ounce (troy) = metric tonnes x grade / 31.103475. Calculations used metric units (meters, tonnes, g/t). Any discrepancies in the totals are due to rounding effects. The 2022 Mineral Resource Estimate is based on a geological model that included assay results received by New Pacific for the Silver Sand deposit to 25 July 2022. Mineralization wireframes were constructed by New Pacific with LeapFrog® software. The 131 domains were reviewed by the QP and were accepted for estimation purposes. Over 82% of the volume was contained in the two largest domains. AMC completed an ordinary kriging (“OK”) estimate on the four largest domains and inverse distance squared (“ID2”) was used in the other domains. Prior to estimation, drillhole data were composited to an average of 1.2 m samples and were capped for all variables within each domain where required. Capping value for silver was 2,000 g/t Ag for all domains. In addition to the estimate completed inside the domains, a background OK estimate was also completed outside of mineralization wireframes. For the mineralized domains the parent block size was 2.5 mE x 5 mN x 2.5 mRL with sub-blocking employed. Sub-blocking resulted in minimum cell dimensions of 1.25 mE x 0.5 mN x 1.25 mRL. The background mineralization (outside the mineralization domains) was estimated with a parent block dimension of 5 mE x 10 mN x 5 mRL. As mineralization is hosted in one rock type, the QP assigned bulk density measurements to the block model based on the mean bulk density. Density values of 2.54 tonnes/m<sup>3</sup> was assigned to both blocks inside and outside of the mineralized domains. Mineral Resource classification was completed using an assessment of geological and mineralization continuity, data quality and data density. Estimation passes were used as an initial guide for classification. Wireframes were then generated manually to build coherent volumes for the different classes. The block model was classified as Measured, Indicated, and Inferred Mineral Resources as appropriate.

The scientific and technical information contained herein has been reviewed and approved by Alex Zhang, P. Geo., Vice President of Exploration, who is a Qualified Person for the purposes of National Instrument 43-101 — Standards of Disclosure for Mineral Projects (“NI 43-101”). The Qualified Person has verified the information disclosed herein using standard verification processes, including the sampling, preparation, security and analytical procedures underlying such information, and is not aware of any significant risks and uncertainties or any limitations on the verification process that could be expected to affect the reliability or confidence in the information discussed herein.



# Why Invest in New Pacific Metals?



## Silver Sand Project

**A large silver deposit to be mined by open pit & tank leach operation**

2022 Preliminary Economic Assessment (PEA):

- 4 million tonnes per year throughput
- Producing 171Moz silver over 14 years mine life
- Post-tax NPV (5%) US\$726M & IRR 39%

Permitting studies underway

See "Cautionary Note – 2022 Resource Estimate and Preliminary Economic Assessment for the Silver Sand Project".



## Carangas Project

**An extensive silver horizon above a thick gold deposit**

**July 2021-the end of 2022:**

150 drill holes in ~63,580 m drilled by the end of 2022, discovered a 1,000 m by 800 m silver horizon overlying a broad gold zone

**2023 Q1:** 15,000 m drilling,  
**2023 Q2:** Completing Mineral Resource Estimate (MRE)  
**2023 Q4:** Complete PEA



## Silverstrike Project

**200 m thick near surface oxidized gold zone of ~1 g/t discovered in 2022 drilling**

Multiple targets similar to Silver Sand and Carangas types of mineralization to be drilled.



# New Pacific Metals 2023 Work Plan

## ➤ **Silver Sand**

- Complete a pre-feasibility study by the middle of 2023
- Working to complete an Environmental Impact Assessment Study
- Obtain the Environmental Impact Statement
- Work with COMIBOL to obtain the ratification and approval of the signed Mining Production Contract

## ➤ **Carangas**

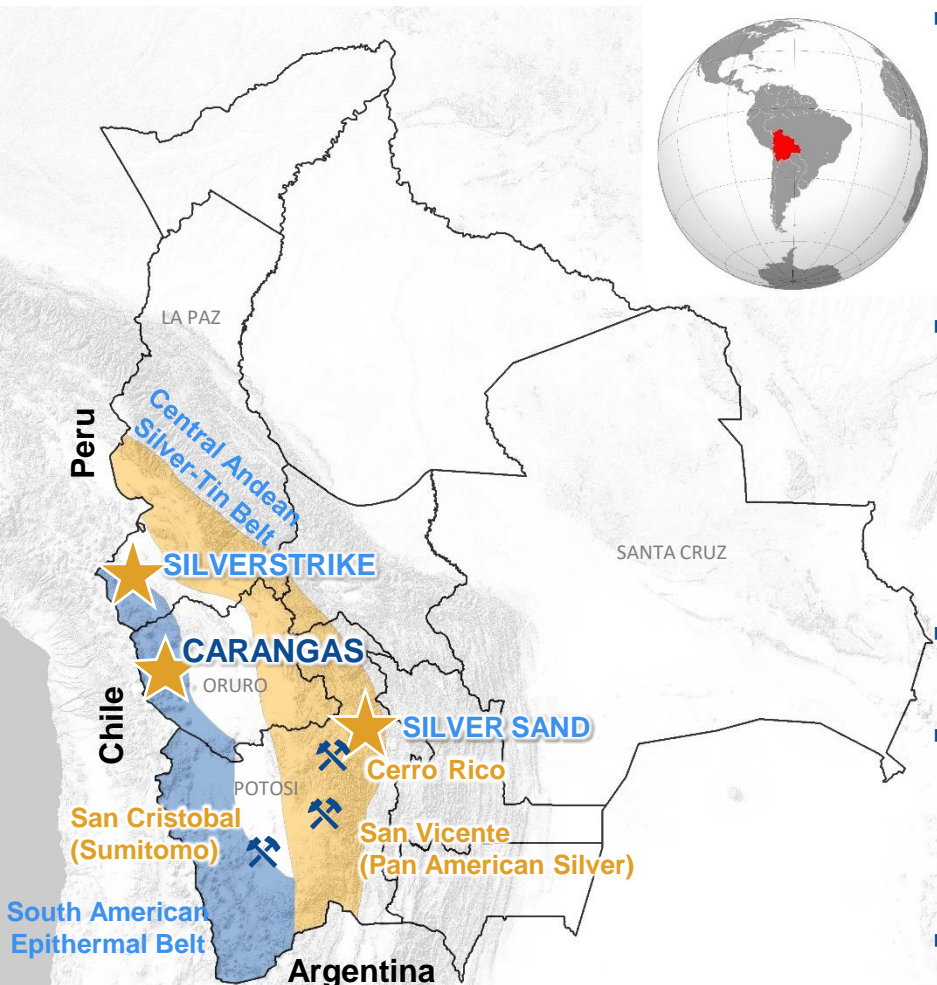
- Complete a 15,000-metre drill program in Q1 2023 to extend the deep gold mineralization to the northeast and the shallow silver mineralization to the southwest of well drilled off area
- Complete an inaugural mineral resource estimate by the middle of 2023
- Complete a preliminary economic assessment by the end of 2023

## ➤ **Silverstrike**

- Pause exploration activities this year



# Keys to New Pacific's Success in Bolivia



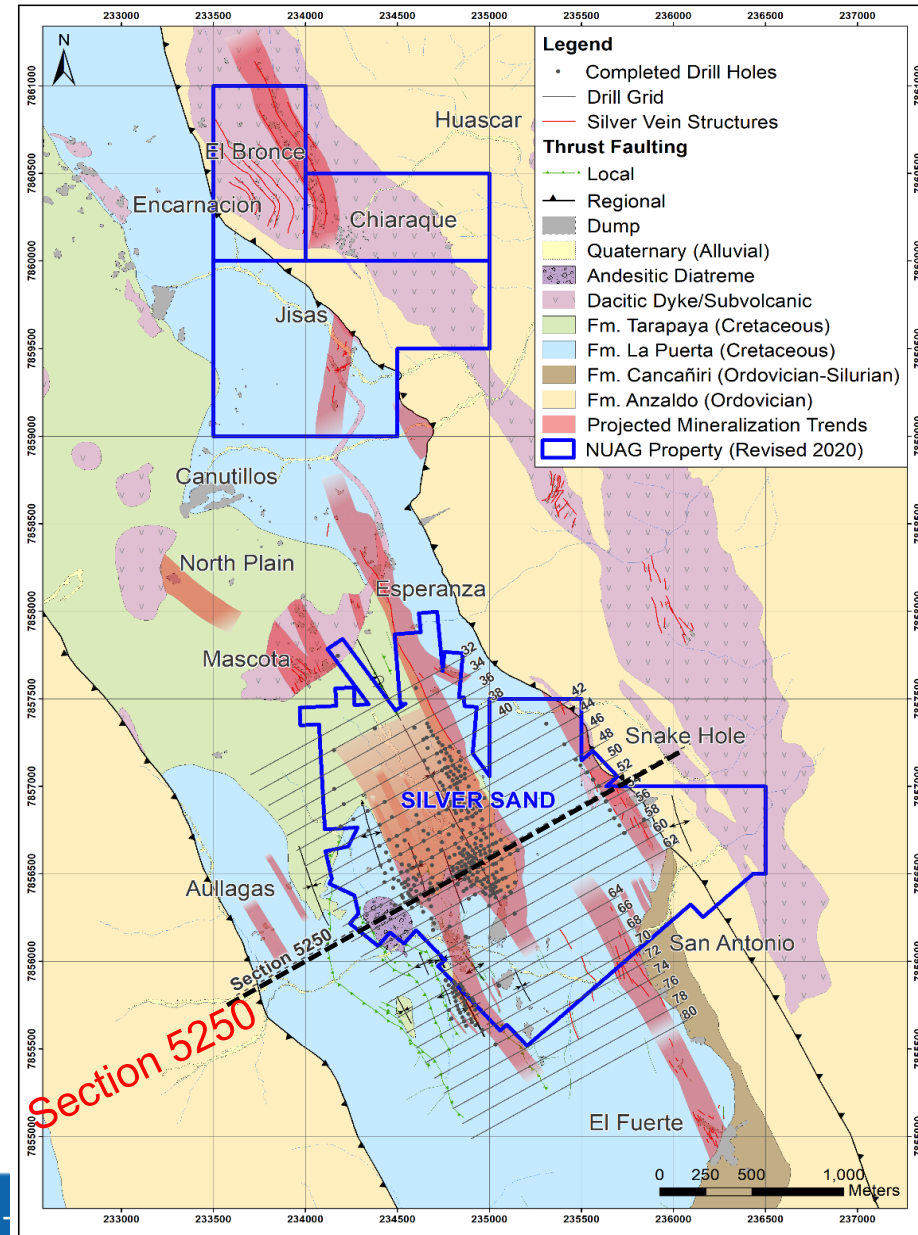
- **Exceptional geology**
  - Home to the ~3 Bn oz Cerro Rico silver deposit, continuously operating since 1545
  - On trend with Chile, Peru and Argentina, three significant mining countries
- **Deep mining culture**
  - Mining is responsible for ~30% of the national economy
  - In 2021 Bolivia ranked as the 8<sup>th</sup> largest silver producer globally
- **Under-explored in past 20 years**
- The Silver Sand discovery has earned New Pacific a reputation in Bolivia as a reliable and trustworthy partner
- New Pacific leveraged its first mover advantage by acquiring the Carangas and Silverstrike projects and made new discoveries

★ New Pacific property

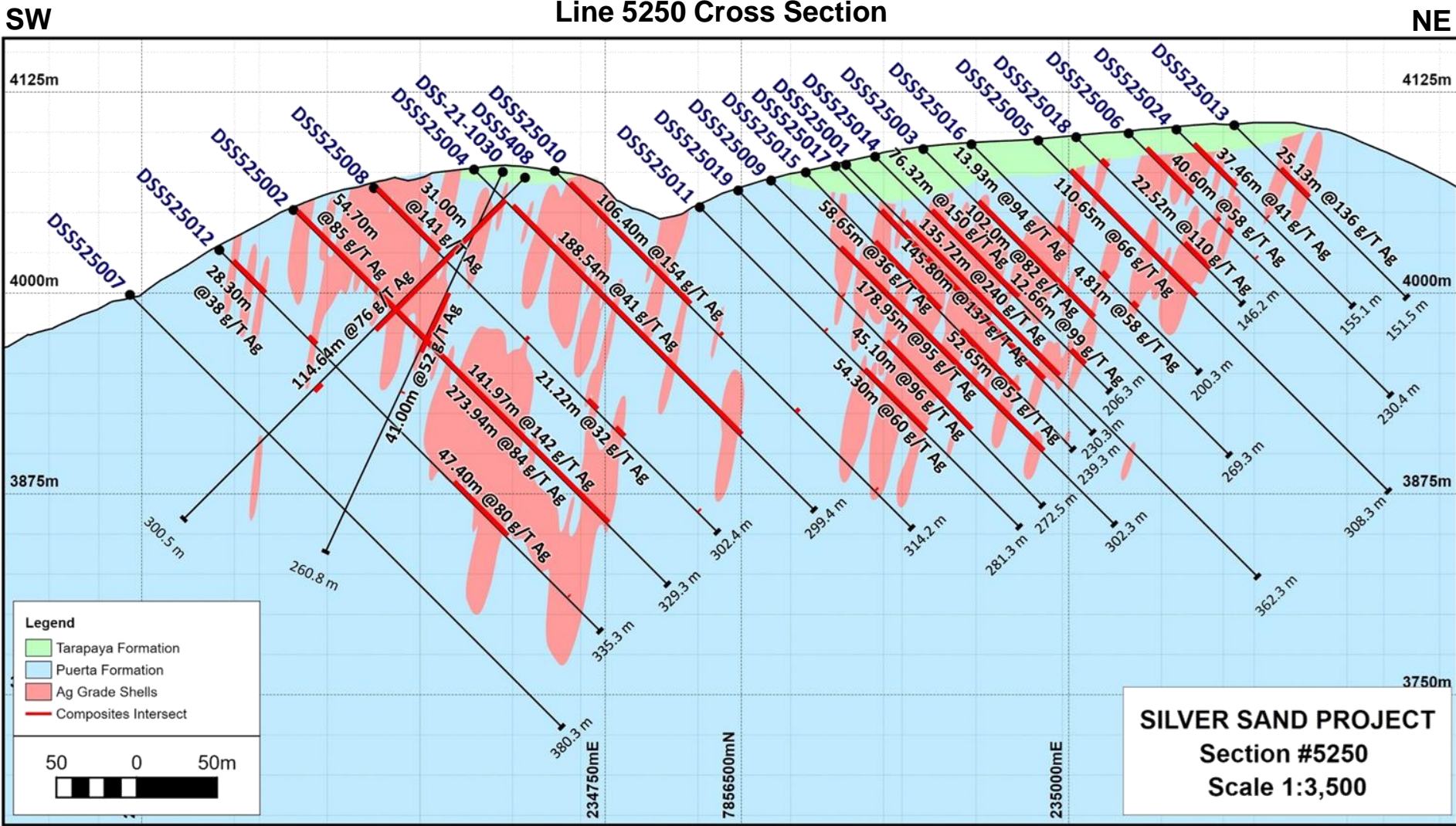
⚒ Polymetallic producing mine

# Silver Sand: A Large, Near Surface Pure Silver Deposit

- Silver Sand Administrative Mining Contract (AMC) covers an area of 3.17 square kilometers, which grants the right to mine
- ~136,000 m diamond drilling in 551 holes were drilled from 2017 to 2022, which form the base for Mineral Resource Estimates (MRE)
- First NI 43-101 MRE released 2020
- Updated NI 43-101 MRE released 2022
- PEA released January 9, 2023



# Silver Sand: A Large, Near Surface Pure Silver Deposit







# Silver Sand: A Large, Near Surface Pure Silver Deposit

## NI 43-101 MINERAL RESOURCE ESTIMATES

	Class	Tonnes (Mt)	Ag (g/t)	Ag (Moz)
2019 (Cut-off 45 g/t Ag)	Measured	8.4	159	43.1
	Indicated	27.0	130	112.8
	Measured + Indicated	35.4	137	155.9
	Inferred	9.8	112	35.6
2022 (Cut-off 30 g/t Ag)	Measured	14.9	131	62.6
	Indicated	39.4	110	139.2
	<b>Measured + Indicated</b>	<b>54.3</b>	<b>116</b>	<b>201.8</b>
	Inferred	4.6	88	13.0
Difference	Measured	6.5	-28	19.6
	Indicated	12.4	-20	26.4
	Measured + Indicated	18.9	-21	45.9
	Inferred	-5.3	-24	-22.6

### Notes:

- 2022 NI 43-101 Mineral Resource Estimates for the Silver Sand Project as of 31 October 2022
- Readers are cautioned that mineral resources are not economic mineral reserves and that the economic viability of resources that are not mineral reserves has not been demonstrated. The estimate of mineral resources may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. The mineral resource estimate is classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards on Mineral Resources and Mineral Reserves" incorporated by reference into NI 43-101. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for Preliminary Assessment as defined under NI 43-101. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically. See "Cautionary Note – 2022 Resource Estimate and Preliminary Economic Assessment for the Silver Sand Project".
- Mineral Resources are constrained by optimized pit shells at a metal price of US\$22.50/oz Ag, recovery of 91% Ag, payable Ag = 99% (Drilling results up to 25 July 2022)
- Assumptions for pit optimization: Mining Cost = US\$2.6/t mined; Processing Cost = US\$16/t; G&A Cost = US\$2/t; Slope Angle = 44-47 degrees
- Both MREs were completed by AMC Mining Consultants (Canada) Ltd
- See the Silver Sand Deposit Preliminary Economic Assessment NI 43-101 Technical Report released on February 16, 2023, for further information. Alex Zhang, P.Geo, Vice President of Exploration, New Pacific Metals Corp, is the Company's designated Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved that the information contained herein is accurate.



## Silver Sand PEA Project Economics (Base Case)

The Silver Sand Preliminary Economic Assessment (PEA) authored by AMC Mining Consultants (Canada) Ltd. Its main parameters are as follow:

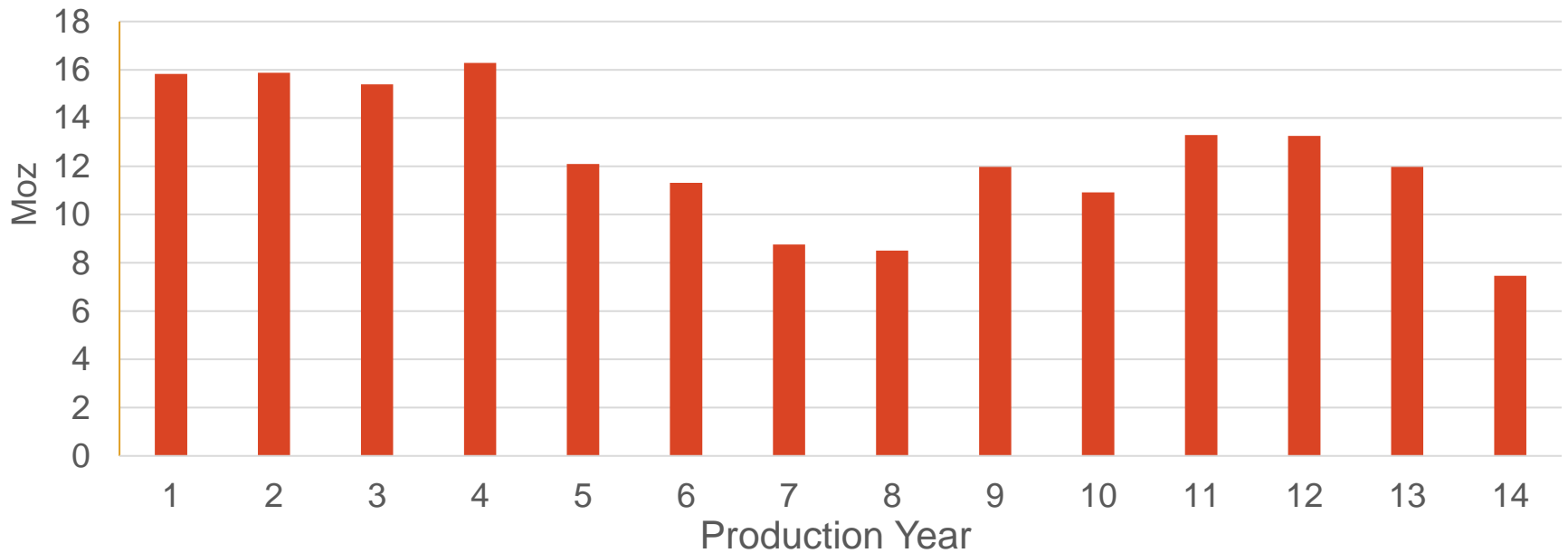
Parameter	Unit	Value
Open Pit Strip Ratio	t:t	3.6:1
Annual Processing Rate (14 years)	Kt	4,000
LOM Silver Head Grade	g/t	107
Silver Recovery (Tank Leaching + Merrill Crowe)	%	91
Silver Payable	%	99
Silver Price	US\$/oz	22.5
LOM Payable Silver Metal (14 years)	Moz	171
<b>LOM Total Net Revenue</b>	<b>\$M</b>	<b>3,510</b>
Mining cost	\$/t milled	9.55
Processing cost (including tailings)	\$/t milled	14.85
General and Administration cost	\$/t milled	1.86
<b>Operating Costs (Total)</b>	<b>\$/t milled</b>	<b>26.26</b>
Operating Cash Cost	US\$/oz Ag	8.45
<b>Total All-In Sustaining Cost</b>	<b>US\$/oz Ag</b>	<b>10.42</b>
Payback Period (Post-tax)	Yrs	1.9
Cumulative Net Cash Flow (pre-tax)	\$M	1,727
<b>Post-tax NPV (5%)</b>	<b>\$M</b>	<b>726</b>
Post-tax IRR	%	39



# Silver Sand PEA Annual Silver Production

First 4 Year Annual Silver Production: ~16 million Oz  
Contributed by higher grade starter pit

Annual Silver Production



Readers are cautioned that the PEA is preliminary in nature and is intended to provide an initial assessment of the project's economic potential and development options. The PEA mine schedule and economic assessment includes numerous assumptions and is based on both Measured & Indicated and Inferred Mineral Resources. Inferred Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA results will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability. See "Cautionary Note – 2022 Resource Estimate and Preliminary Economic Assessment for the Silver Sand Project". See the Silver Sand Deposit Preliminary Economic Assessment NI 43-101 Technical Report released on February 16, 2023, for further information. Alex Zhang, P.Geol, Vice President of Exploration, New Pacific Metals Corp, is the Company's designated Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved that the information contained herein is accurate.



# Silver Sand PEA Capital Cost Estimate

## Total Capital Cost Estimate (direct, indirect and contingency)

Description	Cost (\$M)
Open pit pre-stripping (18.5Mt)	47
Contractor mobilization	1
Processing plant	186
Tailings facility	25
Site infrastructure	47
Owner's cost	21
<b>Total capital cost</b>	<b>327</b>
<b>Initial capital</b>	<b>308</b>
<b>Sustaining capital</b>	<b>20</b>

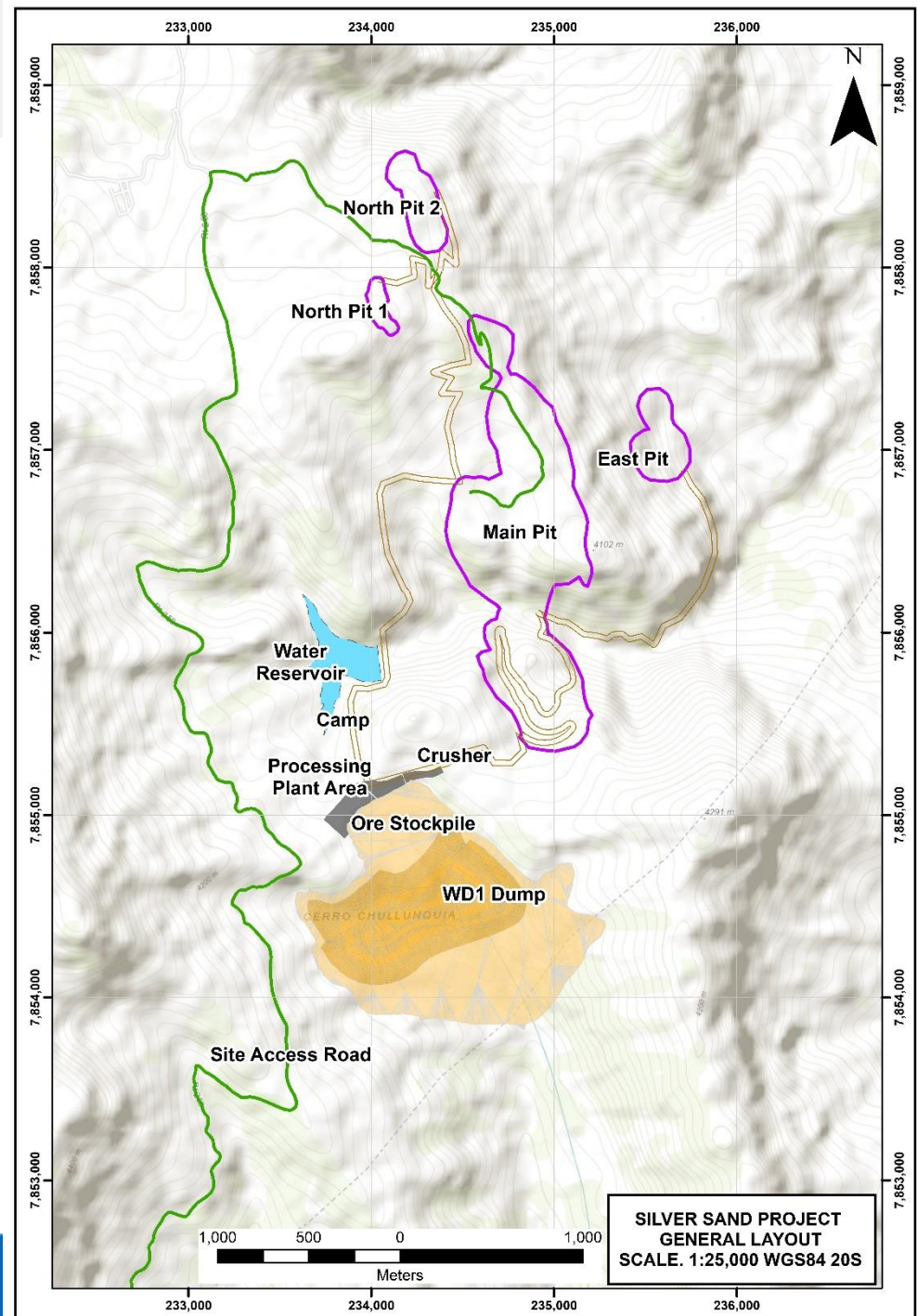
- Mining will be contract mining (three 260t Excavators, thirteen 140t Trucks)
- Processing plant equipment and tailings facility equipment estimate are based on quotations received globally
- Site infrastructure including power and water supply are based on local quotations

See the Silver Sand Deposit Preliminary Economic Assessment NI 43-101 Technical Report released on February 16, 2023, for further information. Alex Zhang, P.Geo, Vice President of Exploration, New Pacific Metals Corp, is the Company's designated Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved that the information contained herein is accurate.



# Silver Sand PEA Site Layout & Mining

- 97% total payable silver comes from the Main pit, the rest from 3 smaller satellite pits
- Open pit mining: conventional drilling and blasting, loading by excavator and hauling by trucks
- Waste is hauled to external and in-pit waste rock dumps
- Tailings are dewatered and dry stacked

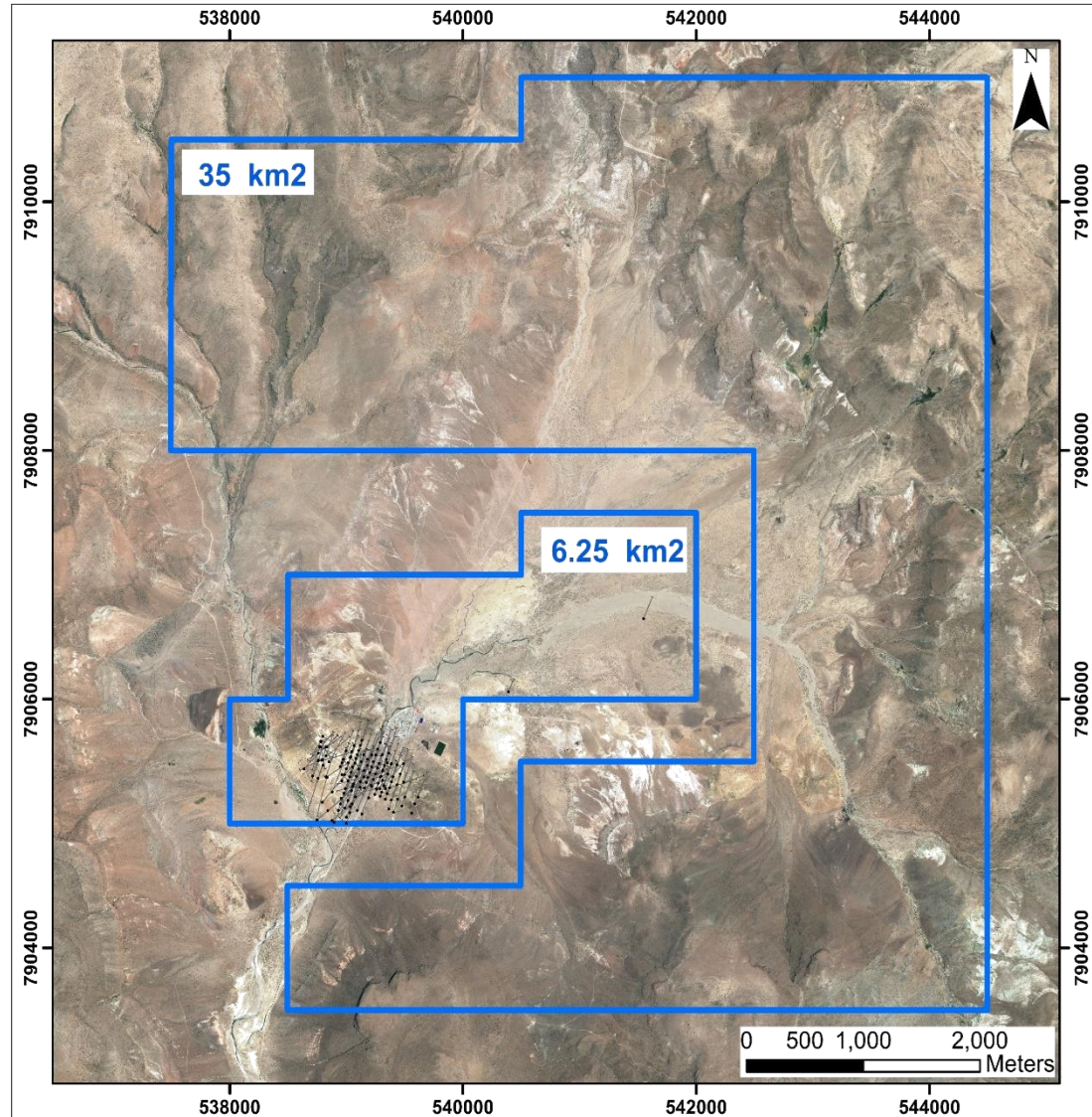


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# Carangas: A Silver-Gold System Discovered in 2021

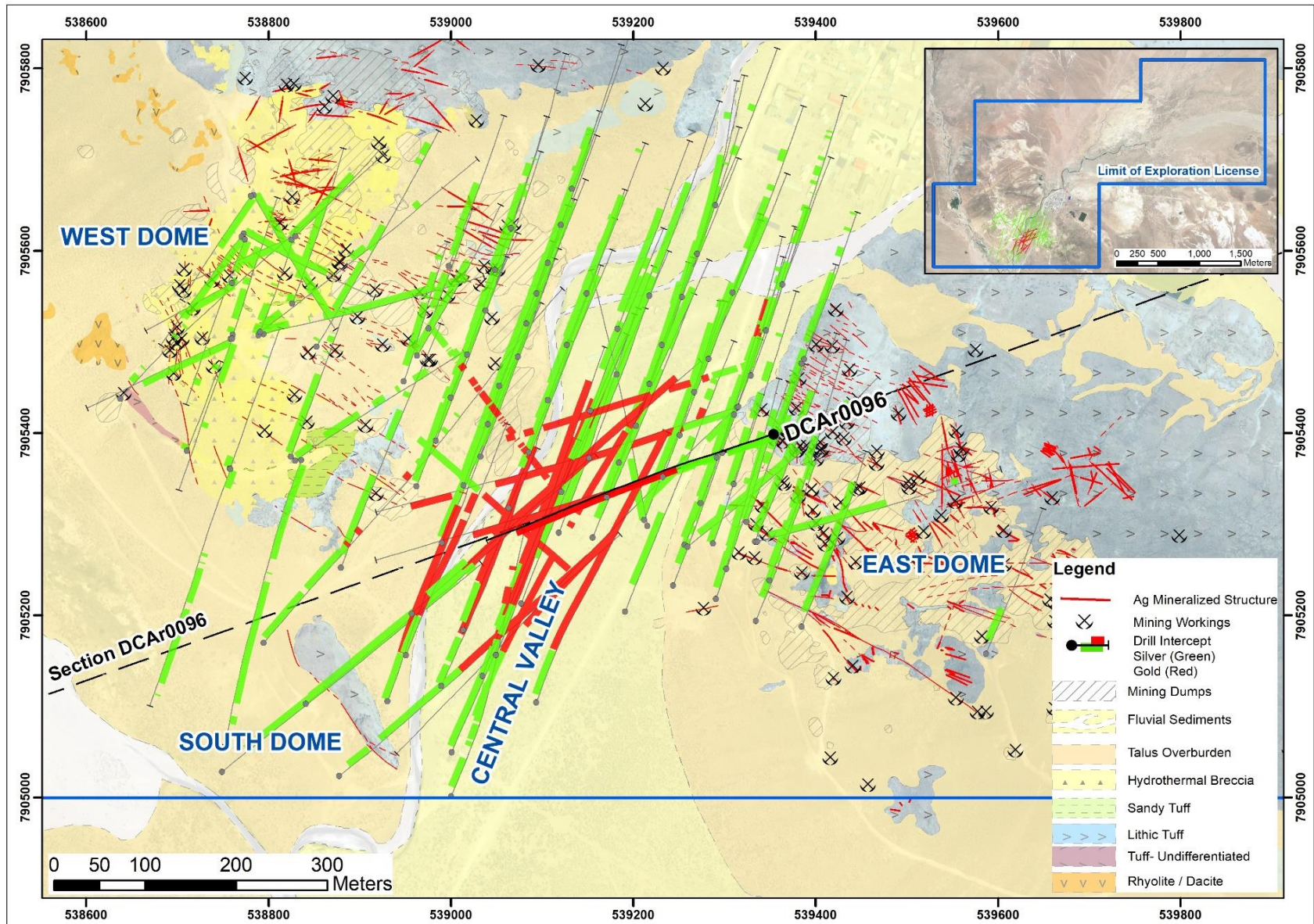
- 41.25 km<sup>2</sup> silver-gold-lead-zinc project at ~3,900 m elevation, Oruro Department, Bolivia
- From July 2021 to the end of 2022: 150 drill holes in ~63,580 m drilled
- Every drill hole intercepted the silver horizon near surface, drill holes at the Central Valley area continuously hit gold underneath the silver
- Drill results have discovered near-surface silver horizon of 1,000 m long by 800 m wide and up to 200 m thick, **stacked above a thick gold zone in a rhyolite intrusive system**
- 2023 Q1: 15,000 m drill program to test the eastern extension of gold mineralization and shallow silver horizon
- 2023 Q2: Inaugural Mineral Resource Estimate
- 2023 Q4: PEA





# Carangas: Geology and 2022 Drill Plan Map

Near-surface silver horizon (green) of ~1000 m by ~800 m overlying a gold zone (red)

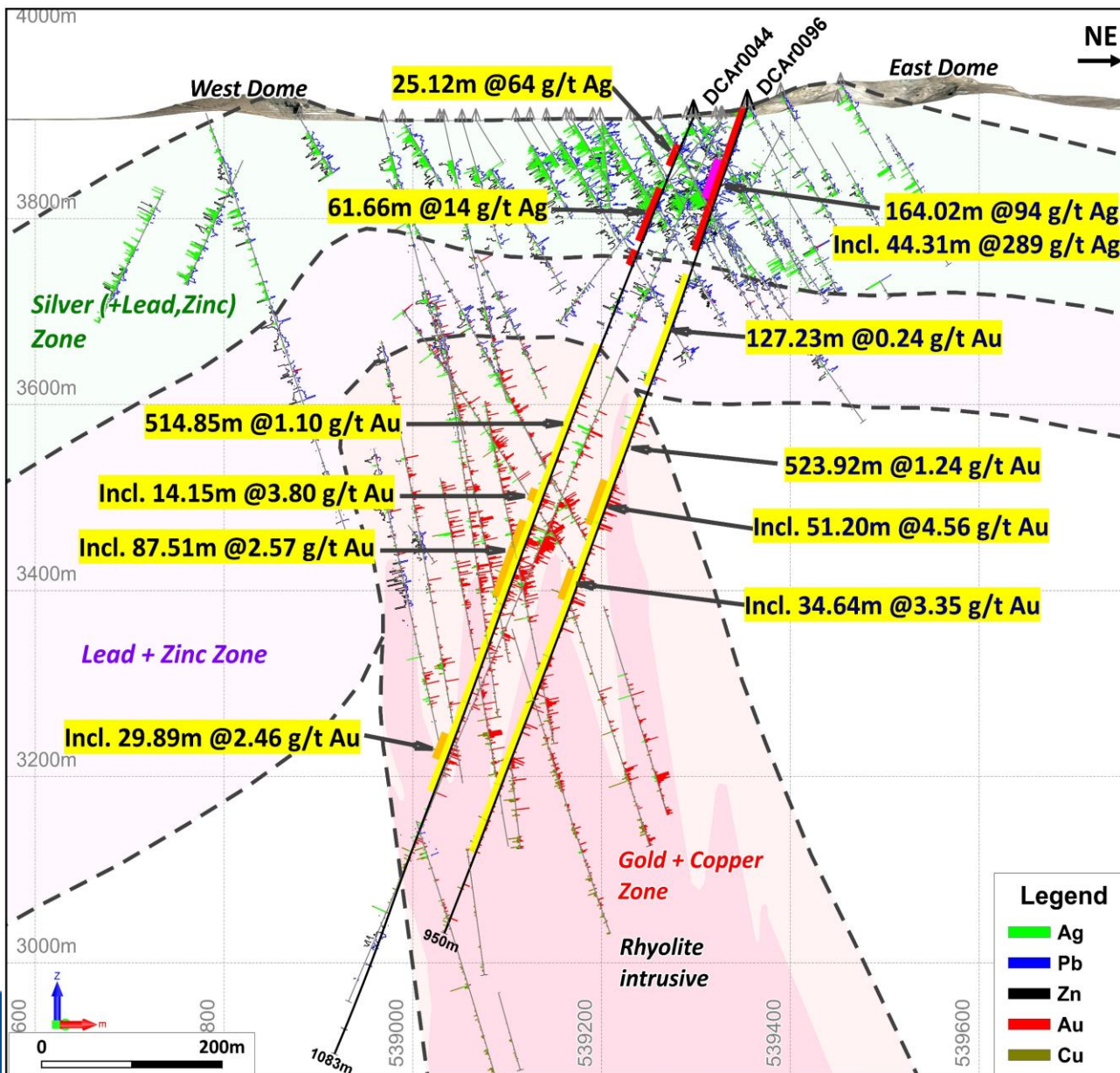






# Carangas: Silver Horizon Underlain by a Thick Gold Zone

## Section DCAr0096

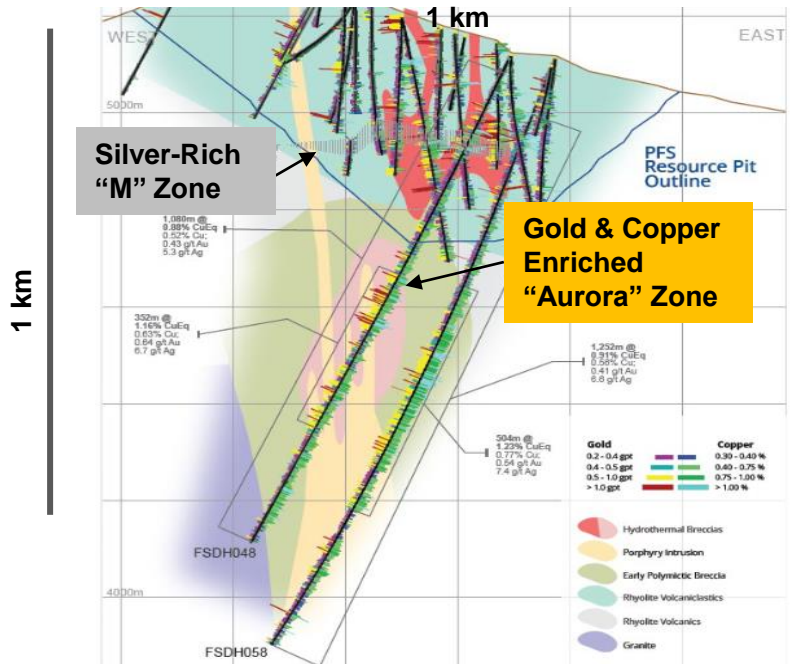


- Recent released Hole DCAr0096 extended thick gold mineralization to the northeast
- 9 deep drill holes were planned to test the extension
- The large-scale porphyry-epithermal system shows clear vertical metal zonation
- This discovery reveals great potential for finding gold & copper underneath the silver deposits near surface in Bolivia***



# Carangas: World Class Discovery In The Making

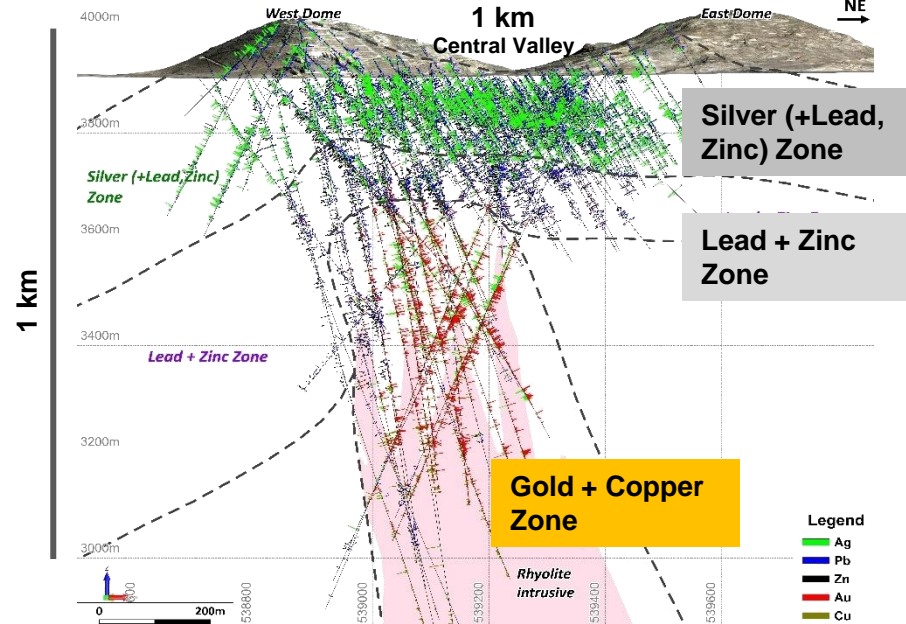
## Filo del Sol Project



- Ag-rich horizon at the base of a Cu-Au-Ag oxide zone—underpins a heap leach PFS headlined by a \$1.3 B after-tax NAV<sub>8%</sub>
- Primary Cu-Au mineralization beneath the oxides—supporting a \$2.7+ B market cap
- Continuous porphyry-epithermal Cu-Au-Ag mineralization over a 5 km strike, 1 km width, and 1.5 km depth

Source: Filo Mining

## Carangas Project

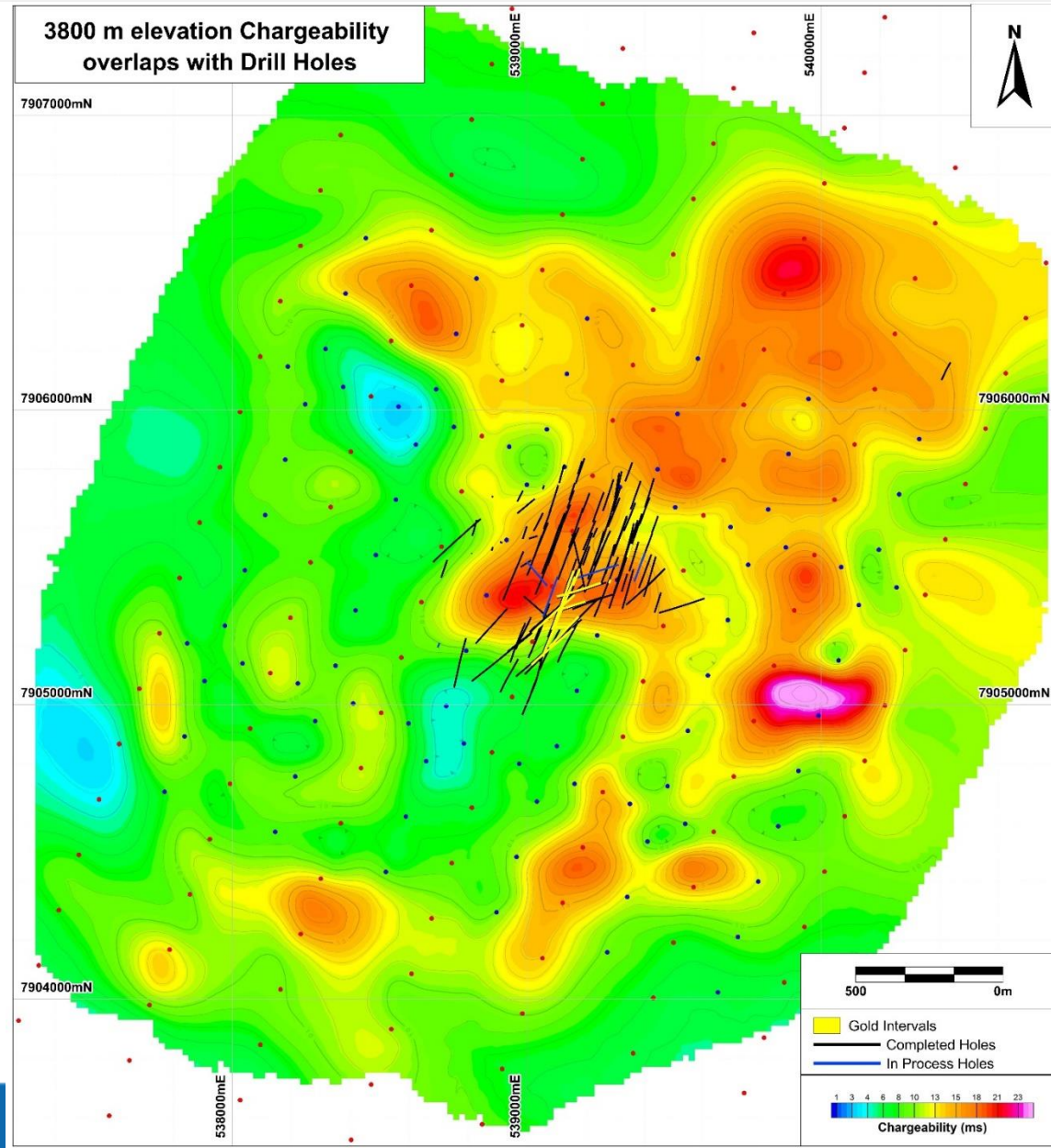


- Shallow Ag-Pb-Zn zone 1,000 m long by 800 m wide and up to 200 m thick
- Au mineralization drilled beneath the Ag-Pb-Zn zone in several 500+ m intervals (remains open)
- The district is prospective for more discoveries
- Metallurgical testing supports conventional processing routes (flotation + leaching)

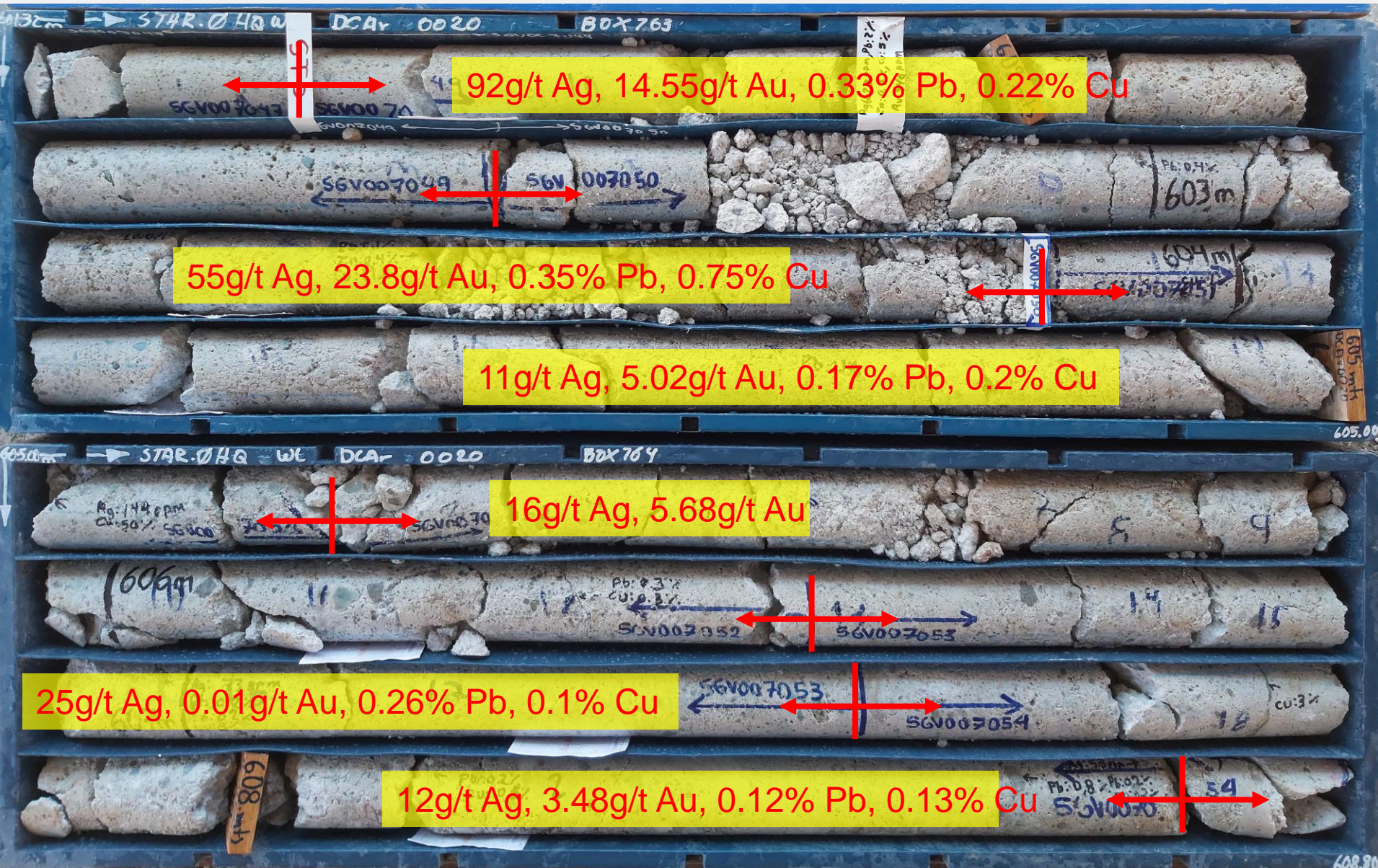


# Carangas: IP Guides Drilling for More Gold and Silver

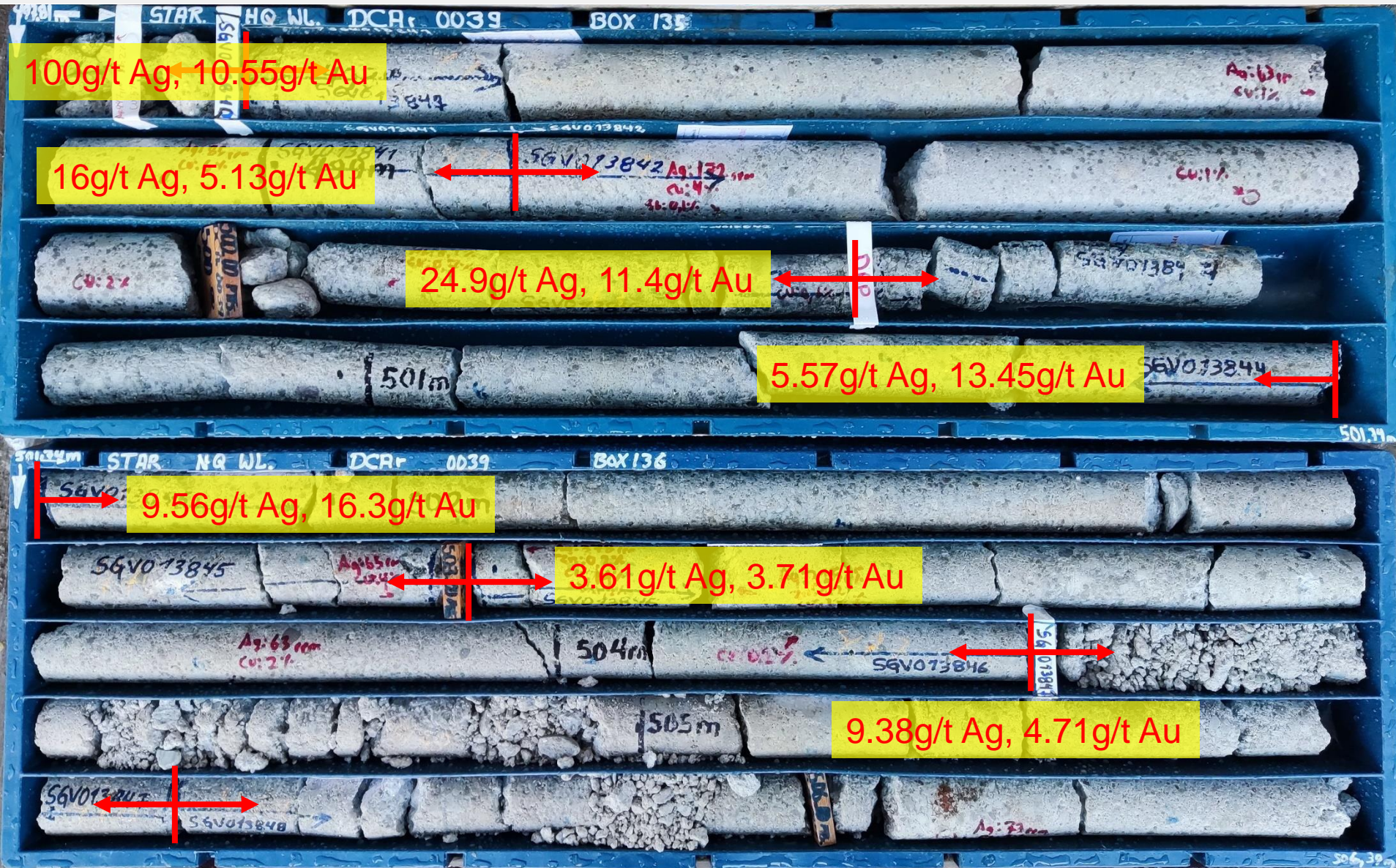
- Multiple chargeability anomalies at 3800 m elevation
- Currently drilled area of 1000m by 800 m only overlays a small area of chargeability anomalies
- Other potential targets as revealed by the chargeability anomalies yet to be drilled
- Updated IP survey underway, covering new areas



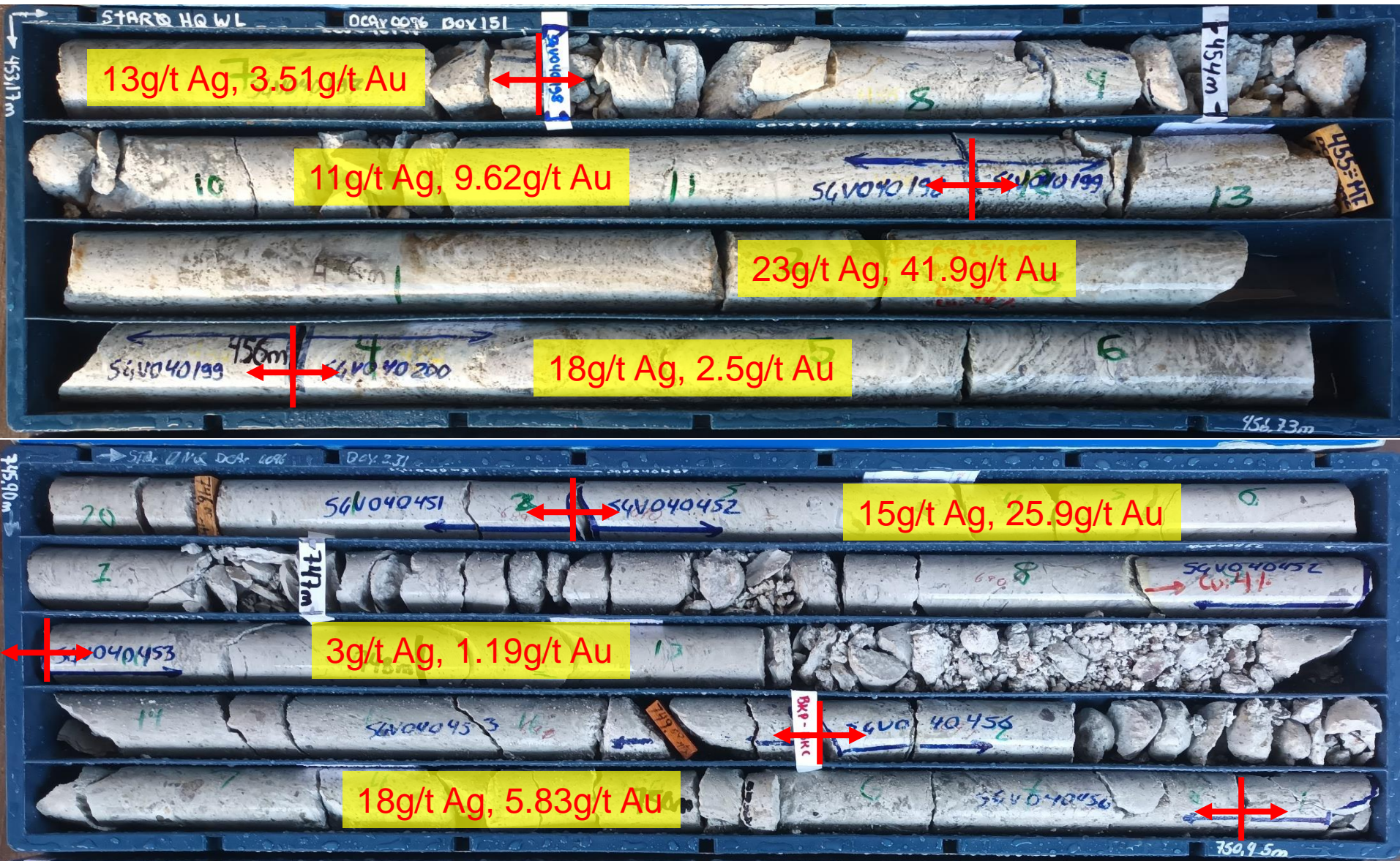
# Core Photo for Hole DCAr0020 Showing Gold + Copper in Ignimbrite



# Core Photo for Hole DCAR0039 Showing Gold + Silver in Ignimbrite (Main Gold intersection)



# Core Photo for Hole DCAR0096 Showing Strong Gold in Rhyolite





# Carangas: Positive Preliminary Metallurgical Results

## Whole Ore Cyanide Leach

Sample #	Mineralization	Degree of Oxidization	Recovery
1	Silver-Lead	Oxidized	84.1% silver recovery
2	Silver-Lead-Zinc	Oxidized to Semi-Oxidized	85.0% silver recovery
3	Silver-Lead-Zinc	Fresh	74.3% silver recovery
4	Gold	Fresh (sulfur <1%)	98.8% gold recovery
5	Gold	Fresh (sulfur <3%)	98.5% gold recovery

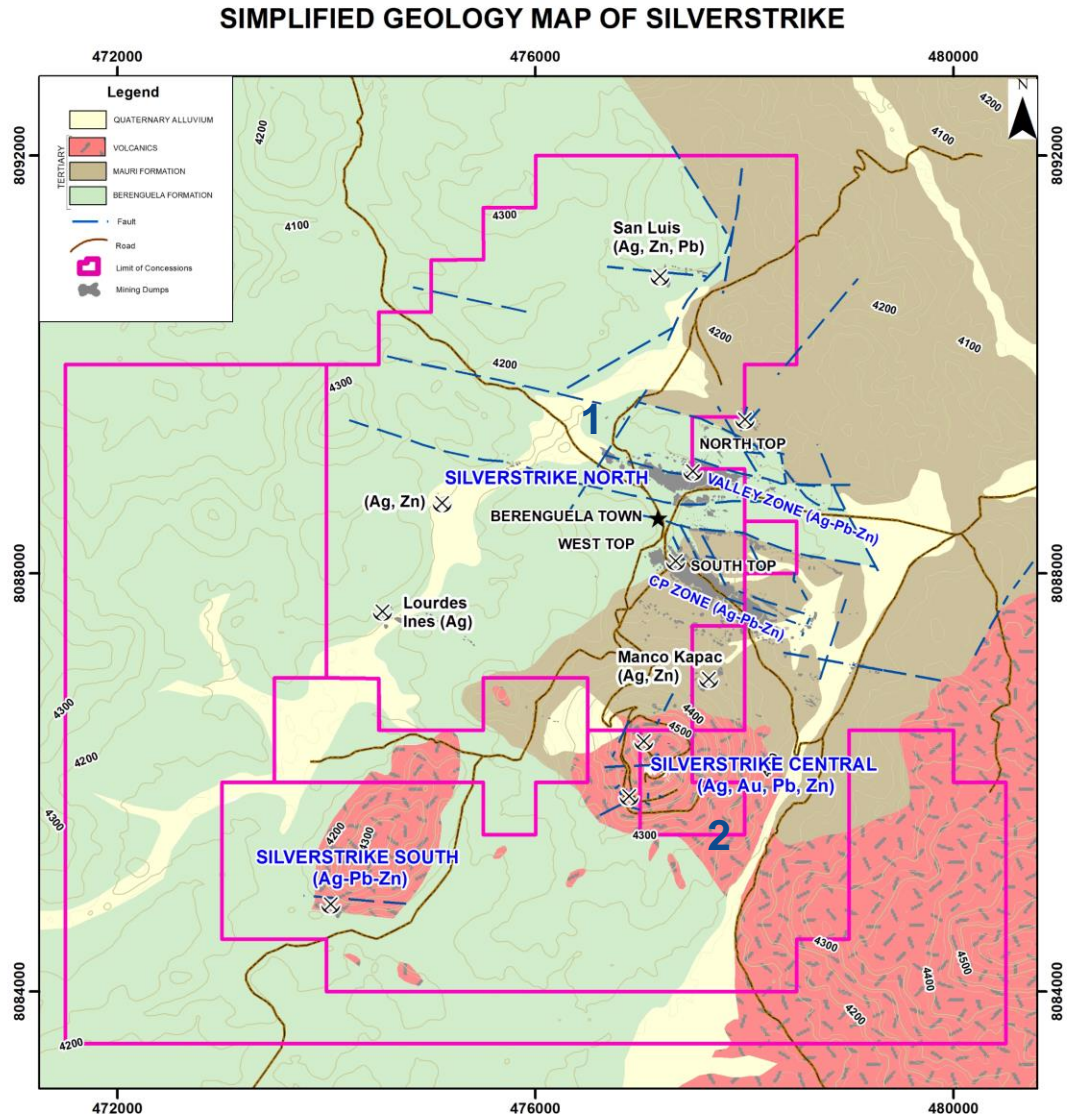
## Rougher Flotation

Sample #	Mineralization	Degree of Oxidization	Recovery
1	Silver-Lead	Oxidized	72-77% silver recovery into silver/lead concentrate
2	Silver-Lead-Zinc	Oxidized to Semi-Oxidized	Recoveries: 90-94% for silver and 93-95% for zinc to form combined silver/lead and zinc concentrates
3	Silver-Lead-Zinc	Fresh	Recoveries: 99% for silver, 98-99% for lead, and 96-97% for zinc, to form combined silver/lead and zinc concentrates

1. For gold, **cyanide leach** and **carbon-in-pulp (CIP)** may potentially achieve an average of 98.6% gold recovery. Gold doré will be the final product
2. For silver-lead-zinc, silver/lead concentrate and zinc concentrate may be produced by **sequential selective flotation** or **gravity concentration**. The resultant silver/lead concentrate may be treated by cyanide leach to enable silver doré production

# Silverstrike: Historic Silver Mining District to Be Drilled

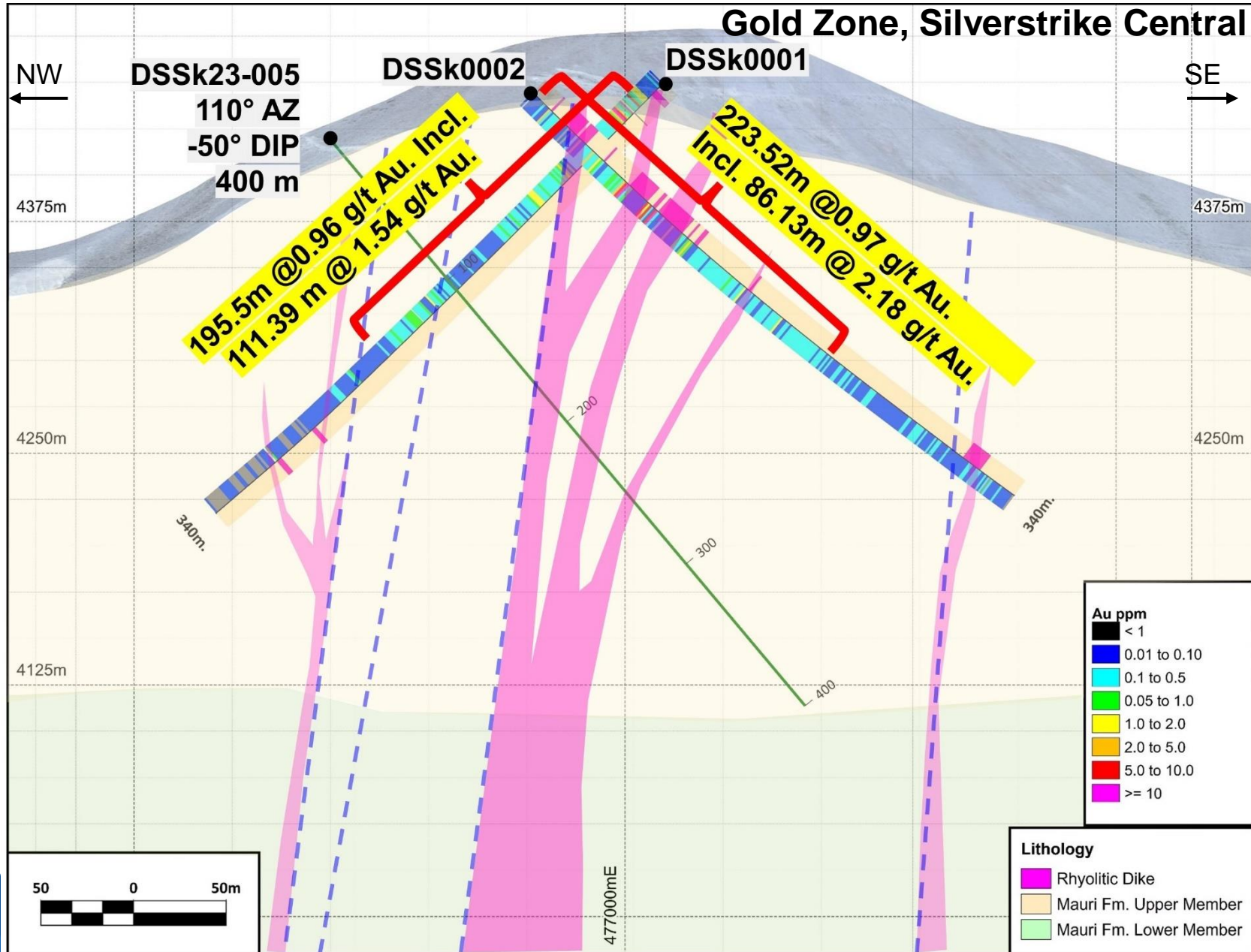
- 44.5 km<sup>2</sup> land package, located 140 km southwest of La Paz, Bolivia
- Rio Tinto drilled 8 diamond holes and 12 RC holes in 1995
- Drill-ready targets:
  - ① **Silverstrike North:** sandstone-hosted, structurally controlled silver mineralization, similar to the setting at Silver Sand
  - ② **Silverstrike Central:** disseminated silver-lead-zinc and gold mineralization associated with rhyolitic volcanic dome, like Carangas. Extensive gold zone discovered





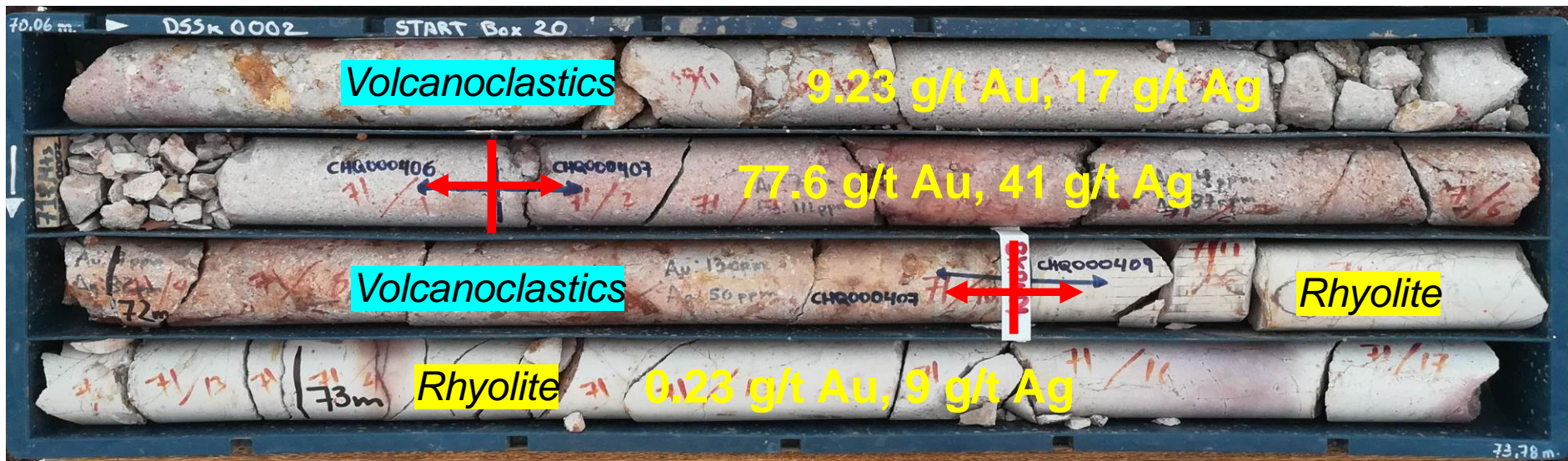


# Silverstrike: Drilling at Silverstrike Central



# Silverstrike: Drilling at Silverstrike Central

- Drilling confirmed oxidized gold mineralization extends at depth
- Higher grade intervals occur near the contact between rhyolite and volcanoclastics



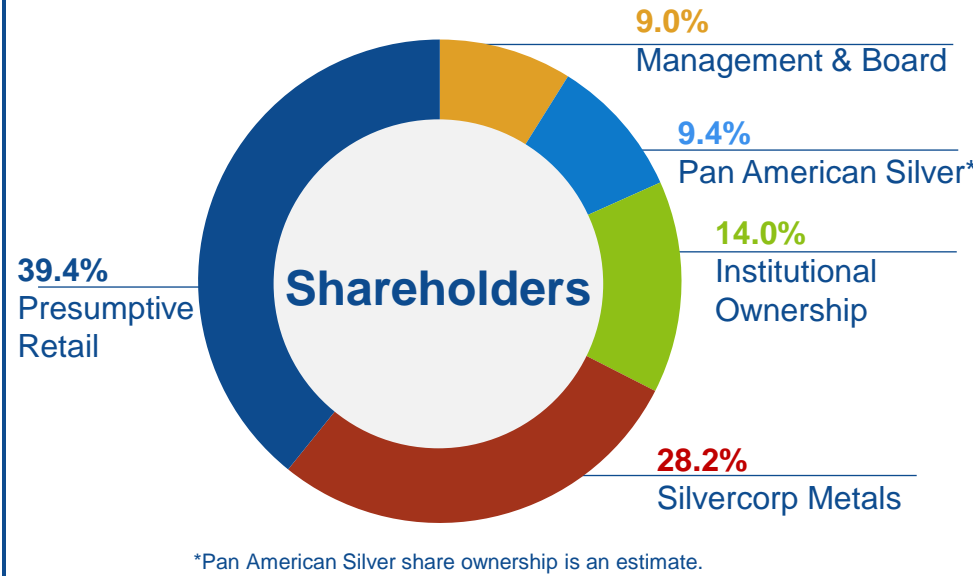
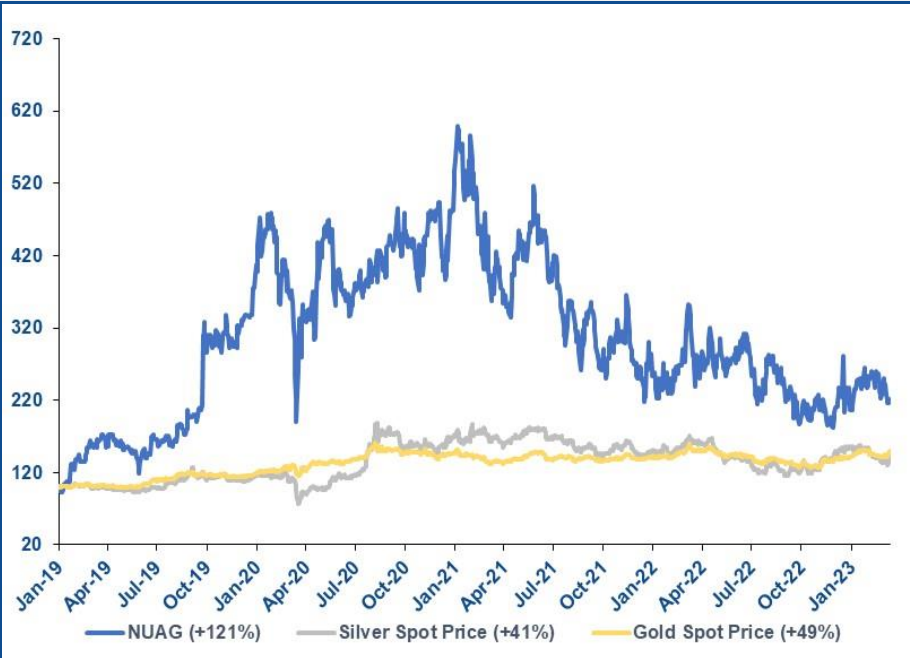


**The large silver and Gold mineralization discoveries of Silver Sand, Carangas and Silverstrike in short 5 years display NUAG's capability to grow shareholder value through:**

- 1. Careful project identification**
- 2. Smart acquisition**
- 3. Thorough geological study**
- 4. Well-planned drilling**
- 5. Excellent Geological location for discovery in Bolivia**



# New Pacific Metals: Dual Listed on TSX & NYSE-A



## Financial Snapshot

Common Shares Outstanding	157.0 M
Fully Diluted Common Shares	163.7 M
Market Capitalization (March. 15, 2023)	US\$353 M
Cash & Investments (as of Dec 31, 2022)	US\$17 M
Debt	None

## Institution

## Analyst

	Chris Thompson
	Joseph Reagor
	Garrett Goggin
	TBD



# Proven Leadership and Experience

## MANAGEMENT

<b>Dr. Rui Feng</b>	Founder, CEO & Director	+25 years of experience in the mining industry; founder of multiple successful companies with significant discoveries of new mineral resources
<b>Alex Zhang, P. Geo</b>	VP of Exploration & Founder	+25 years of exploration, technical, and managerial experience
<b>Andrew Williams</b>	President	15 years of mining equity research, portfolio management, and financial advisory experience
<b>Jalen Yuan</b>	Chief Financial Officer	+15 years of financial reporting, auditing, internal control, and accounting in the mining industry
<b>Hernan Uribe</b>	Country Manager & Founder for Bolivia	+25 years of exploration and project management experience in the mining industry
<b>Carolina Ordoñez</b>	VP of Corporate Affairs	+15 years of international trade, investor and government relations experience in the mining sector



# Proven Leadership and Experience

## BOARD OF DIRECTORS

<b>Terry Salman</b> Chairman	President & CEO of Salman Capital Inc. and Salman Partners Inc.; helped raise over \$20 billion for over 400 mining and exploration companies
<b>Dr. Rui Feng, Ph.D.</b> Director & Founder	Chairman & CEO of Silvercorp Metals Inc.; Founder of multiple successful companies with significant discoveries of new mineral resources
<b>Dickson Hall</b> Director	+40 years of experience in finance and corporate development, with a strong emphasis on the mining sector
<b>Martin Wafforn</b> Director	Senior VP of Technical Services and Process Optimization at Pan American Silver
<b>Maria Tang, CPA</b> Director	+20 years of experience in accounting with focus on the mining industry; has held a number of executive and board positions.
<b>Dr. Peter Megaw, Ph.D.</b> Director	Renowned silver geologist; recipient of the Thayer Lindsley Award for his discovery of silver deposits



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