



CHAKANA
C O P P E R

**Advanced High Grade Copper-
Gold-Silver Exploration in the
Peruvian Andes**

INVESTOR PRESENTATION
May 2018

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Historical exploration information contained in this Presentation has been obtained from publicly available third party sources and Chakana has not verified any such information. Technical information in this Presentation has been approved by David Kelley, a director of Chakana, and a Qualified Person as defined by NI 43-101 – Standards of Disclosure for Mineral Projects.

Disclosure in this presentation relating to the definition of an initial inferred resource is qualified by the fact that the potential quantity and grade of any such inferred resource is conceptual in nature and that at this time there is insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the exploration target being delineated.

SUMMARY

- ◆ A well defined, highly mineralized 4 km² Tourmaline Breccia Pipe field (9 pipes) with **surface down, vertically extensive mineralization** confirmed in drilling.
- ◆ Previous exploration was focused on discovering a porphyry copper deposit. CHAKANA is focused on demonstrating that the ***breccia pipes are potentially economic deposits***
- ◆ **First 36 CHAKANA holes intercept high-grade Cu-Au-Ag** in Breccia Pipes 1 and 5; Highlights*

Bx 1	SDH17-018	209m @ 3.01% Cu_eq (4.60g Au_eq)	SDH17-020	113m @ 3.95% Cu_eq (6.04g Au_eq)
Bx 5	SDH17-041	164m @ 1.84% Cu_eq (2.82g Au_eq)	SDH17-042	182m @ 1.49% Cu_eq (2.28g Au_eq)

- ◆ **CHAKANA** began a 21,200m drill program in August, 2017 designed to define mineralization in sufficient detail to permit a resource estimate on 2 pipes out of 9 currently known; 14,700m drilling completed in 55 holes.
- ◆ **Considerable upside potential:** Results to date suggest adjacent pipes may be intersected, as well as blind or concealed pipes. Pipes appear to increase in size to depth and have high-grade margins.

*See Appendix 1 and 2

SUMMARY (CON'T)

Results from 8 recent CHAKANA holes completed on Bx 1 and Bx 5:

	DDH#	From(m)	To (m)	Interval	Au (g/t)	Ag(g/t)	Cu%	Cu_eq%*	Au_eq g/t*
Bx 1	SDH18-044	66.00	123.00	57.00	3.93	61.6	1.00	4.10	6.27
	Including	70.90	81.00	10.10	7.72	26.0	2.53	7.80	11.93
	SDH18-045	78.00	153.00	75.00	1.07	92.7	1.21	2.70	4.13
	SDH18-046	70.00	122.00	52.00	5.14	60.2	1.48	5.35	8.19
	Including	72.00	80.00	8.00	11.70	24.8	3.33	11.19	17.12
	Including	116.00	122.00	6.00	3.12	139.9	2.37	5.61	8.57
	SDH18-047	79.00	157.10	78.10	1.37	87.2	1.36	3.00	4.59
	Including	147.00	156.25	9.25	0.84	81.2	3.24	4.48	6.86
	Including	95.00	147.00	52.00	0.38	39.4	1.01	1.60	2.44
	SDH17-033	112.00	142.00	30.00	0.52	78.9	2.26	3.27	5.01
	And	158.00	161.00	3.00	0.22	28.9	2.00	2.39	3.66
	SDH17-034	250.50	282.00	31.50		93.8	0.57	1.37	
And	317.60	389.00	71.40	1.05	81.7	1.53	2.91	4.46	
Including	254.60	389.00	34.40	1.30	89.3	2.84	4.45	6.81	
Bx 5	SDH17-041	0.00	176.00	176.00	1.81	27.5			2.17
	Including	12.00	176.00	164.00	1.68	27.4	0.51	1.84	2.82
	SDH17-042	0.00	215.00	215.00	1.16	25.8			1.5
	including	33.00	215.00	182.00	1.17	22.8	0.53	1.49	2.28

* Cu_eq and Au_eq values were calculated using copper, gold, and silver. Metal prices utilized for the calculations are Cu – US\$2.90/lb, Au – US\$1,300/oz, and Ag – US\$17/oz. No adjustments were made for recovery as the project is an early stage exploration project and metallurgical data to allow for estimation of recoveries are not yet available. The formulas utilized to - 2 - calculate equivalent values are $Cu_eq (\%) = Cu\% + (Au \text{ g/t} * 0.6556) + (Ag \text{ g/t} * 0.00857)$ and $Au_eq (g/t) = Au \text{ g/t} + (Cu\% * 1.5296) + (Ag \text{ g/t} * 0.01307)$. Assays for zinc and lead are not used in the metal equivalent calculations.

EXPERIENCED

MANAGEMENT and BOARD



Doug Kirwin
Chairman

David Kelley
CEO & President

John Black
Director

Economic Geologists

- 125 years of experience
- 6 degrees in geology

- 16 discoveries
- 6 mines

MANAGEMENT and BOARD**David Kelley, CEO & President**

- ◆ Economic geologist and exploration geochemist with more than 25 years of international exploration experience throughout the Americas, Central Asia and Australasia. Prior, David was responsible for developing the exploration program at Las Bambas for MMG as the General Manager Exploration – Americas
- ◆ B.Sc. in geology from Colorado State University and an M.Sc. in geology/geochemistry from the Colorado School of Mines. Past President of the Society of Economic Geologists Foundation and the Association of Applied Geochemists

John Black, Director

- ◆ Economic geologist with more than 30 years experience in the Americas, Central Asia, SW Pacific and Eastern Europe/Western Asia. Actively involved in mineral exploration in South America since 1993 and was the founding President of Antares Minerals Inc and was the key driver in negotiating the sale of Antares to First Quantum Minerals for C\$650 million.
- ◆ B.Sc. in Geology and M.S. in Geology - Ore Deposits Exploration from Stanford University

Darren Devine, Director

- ◆ Principal of CDM Capital Partners providing corporate finance advisory services to private and public companies and active member of the TSX Venture Exchange's Local Advisory Committee
- ◆ Founder, board member and management advisor with respect to public and private financings, corporate governance, and the structuring of M&A

Douglas Kirwin, Chairman and Director

- ◆ Independent geologist with 45 years of international exploration experience who has held senior positions with Anglo American and Amax and was Managing Director of a successful international geological consulting firm. Served as Vice President, Exploration for Indochina Goldfields and became the Executive Vice President for Ivanhoe Mines Ltd until Ivanhoe was acquired by Rio Tinto in 2012
- ◆ A member of the joint discovery team for the Hugo Dummett deposit at Oyu Tolgoi in Mongolia, a co-recipient of the PDAC inaugural Thayer Lindsley medal awarded for the most significant international mineral discovery in 2004

Tom Wharton, Director

- ◆ 30 years of business experience in the start-up, development, operation, and financing of early stage companies and has served as CEO, CFO or as a board member for various private and publicly traded companies in Canada and the USA
- ◆ Currently a director of Ely Gold, Angel Gold, Dolly Varden Silver, and GRP Minerals

Kevin Ma, CPA, CA - CFO

- ◆ Certified Chartered Accountant by the Chartered Professional Accountants of British Columbia, and Principal of Skanderbeg Financial Advisory Inc.
- ◆ 10 years experience in corporate finance, public company reporting and regulatory compliance in Canada and the USA

Juan Valdivia, MBA – Peru Country Manager

- ◆ 15 years experience in the development of mineral properties and hydro power assets in Peru, Colombia & Brazil and related government relations and business development activities in South America

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PERUVIAN ANDES
LOCATION

- ◆ 35 km S of Barrick's Pierina Gold Mine; 60 km WSW of Antamina
- ◆ Located in the heart of the Cordillera Negra, Peru's highly mineralized Miocene copper-gold belt
- ◆ Ancash – main mining province in Peru
- ◆ Progressive mining-friendly administration
- ◆ Excellent road access and reasonable elevation: 4000-4600m
- ◆ Surface privately owned



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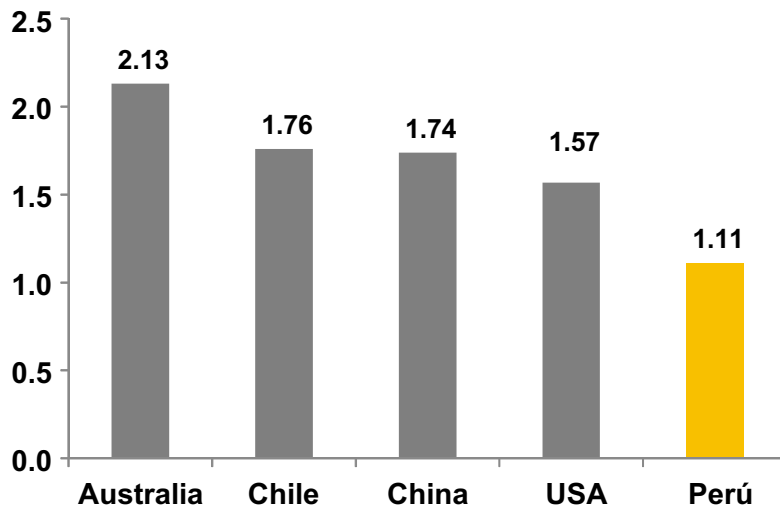
PERU

- ◆ Top global producer - 2nd in copper, 6th in gold
- ◆ Fraser Institute - #1 for mining investment in Latin America
- ◆ Mining is 14% of GDP, 60% of export revenue
- ◆ Corporate tax rate 29.5%
- ◆ Scaled royalty scheme on operating revenue
 - 1% GV <US\$60m OR, 3% GV >US\$120m
- ◆ Total mining investment in 2016 reached US\$43b
- ◆ Pending mining project investment US\$46b

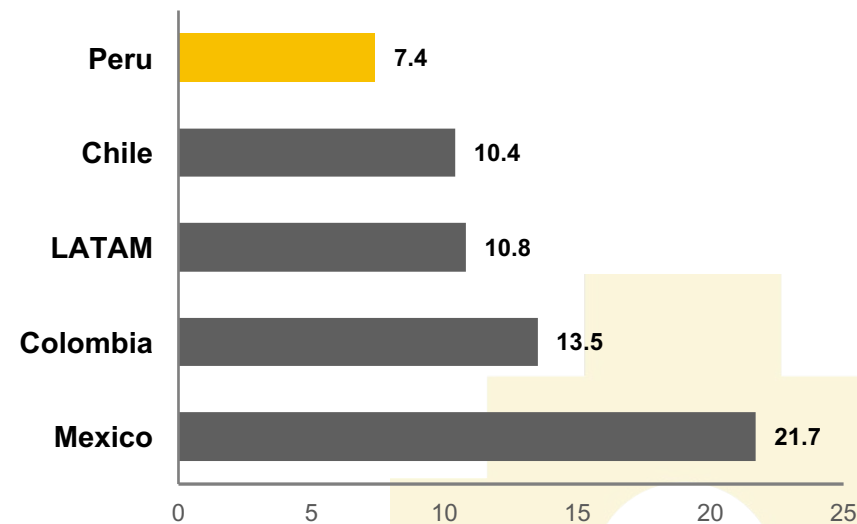


LOW COST GLOBAL COPPER PRODUCER

Copper Cash Costs (US\$/lb)

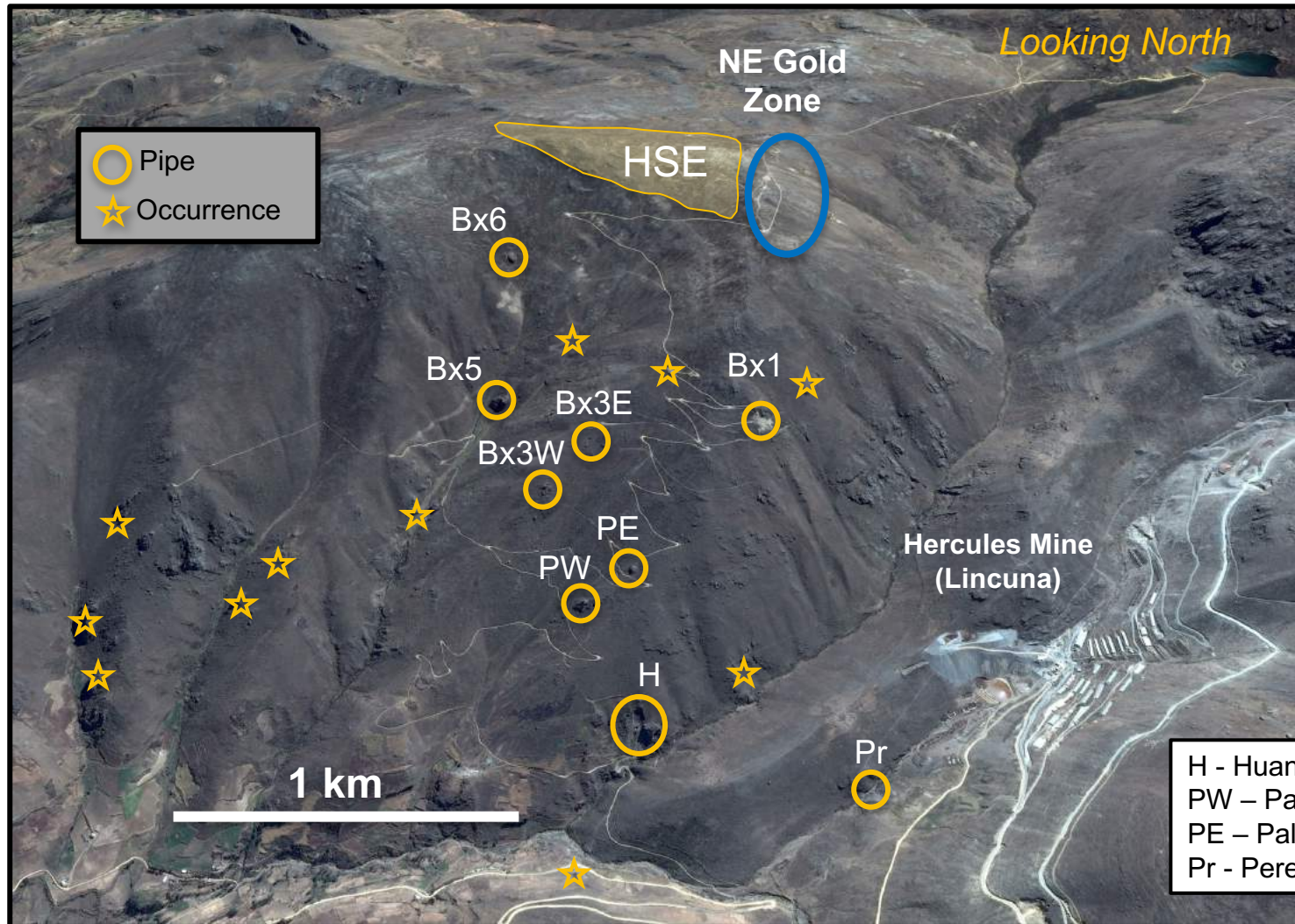


Electricity Rates* (US\$/kWh)



*Source: Cochilco, Osinergmin, Morgan Stanley Research.

MINERALIZED BRECCIA PIPES



TOURMALINE BRECCIA PIPES

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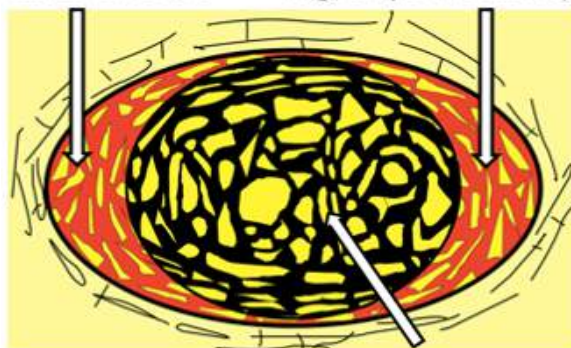
ATTRACTIVE TARGETS

- ◆ Common in porphyry camps globally
- ◆ Can be world-class deposits (e.g. in Chile - Los Sulfatos, Sur-Sur, Donoso)
- ◆ Occur in clusters – can mine multiple pipes
- ◆ Vertical continuity – known to be >2 km
- ◆ Predictable geometries
- ◆ High grades: Cu-Mo or Cu-Au-Ag (more rare)
- ◆ Developed with low capex using established mining methods
- ◆ Small footprint – social and environmental benefit

Geologic, Mineralogic and Fluid Inclusion Studies Relating to the Origin of Copper-bearing Tourmaline Breccia Pipes, Chile

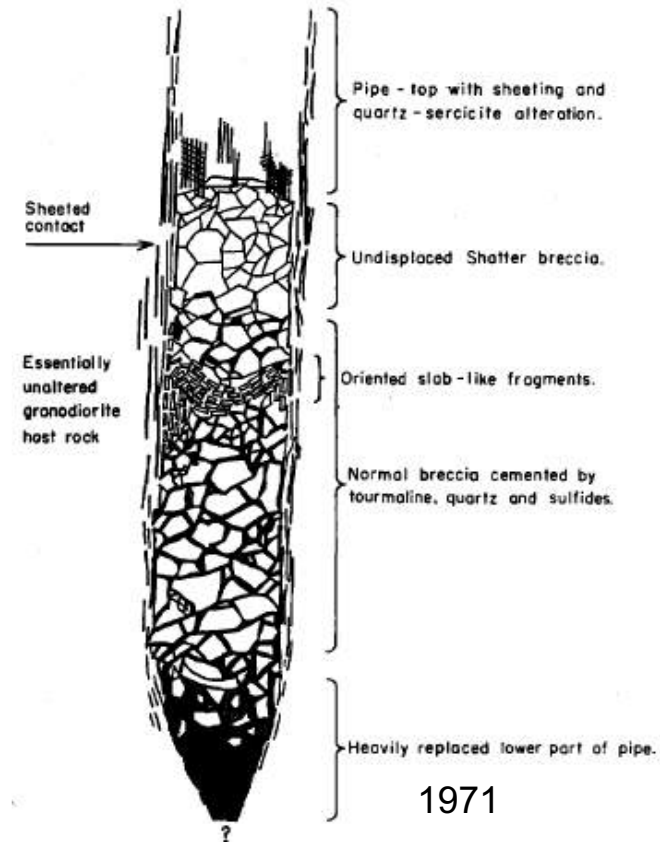
R. H. SILLITOE AND F. J. SAWKINS

Grade controlled by permeability
Sulfide matrix Higher permeability



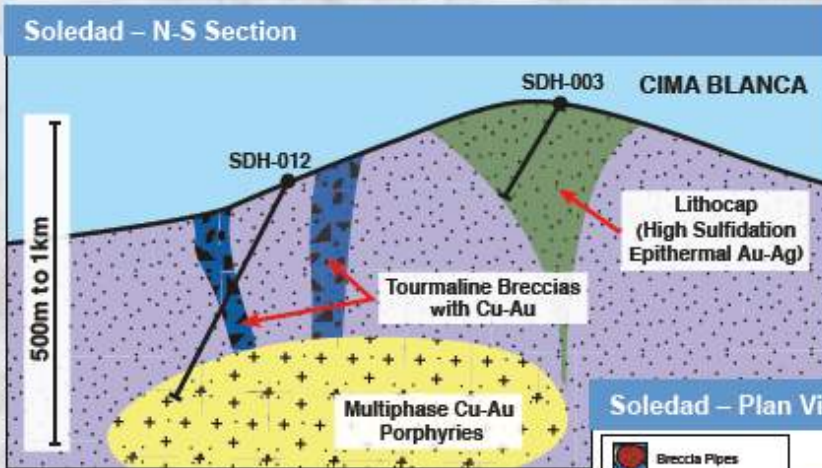
Plan

Lower permeability



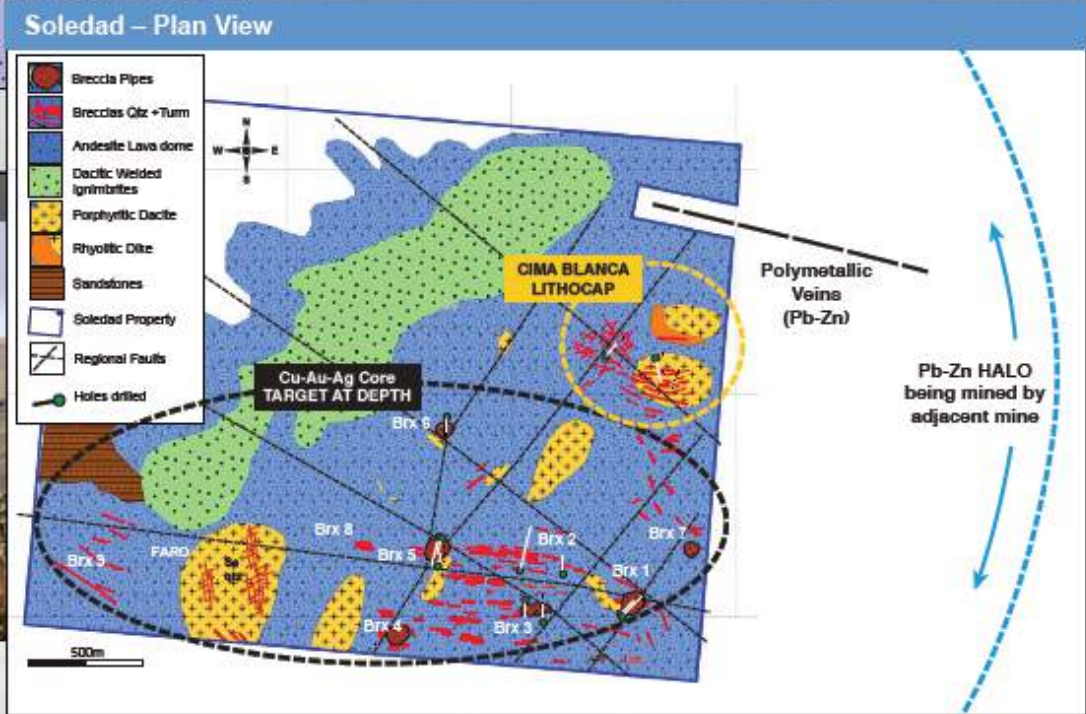
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BRECCIA PIPES vs PORPHYRY

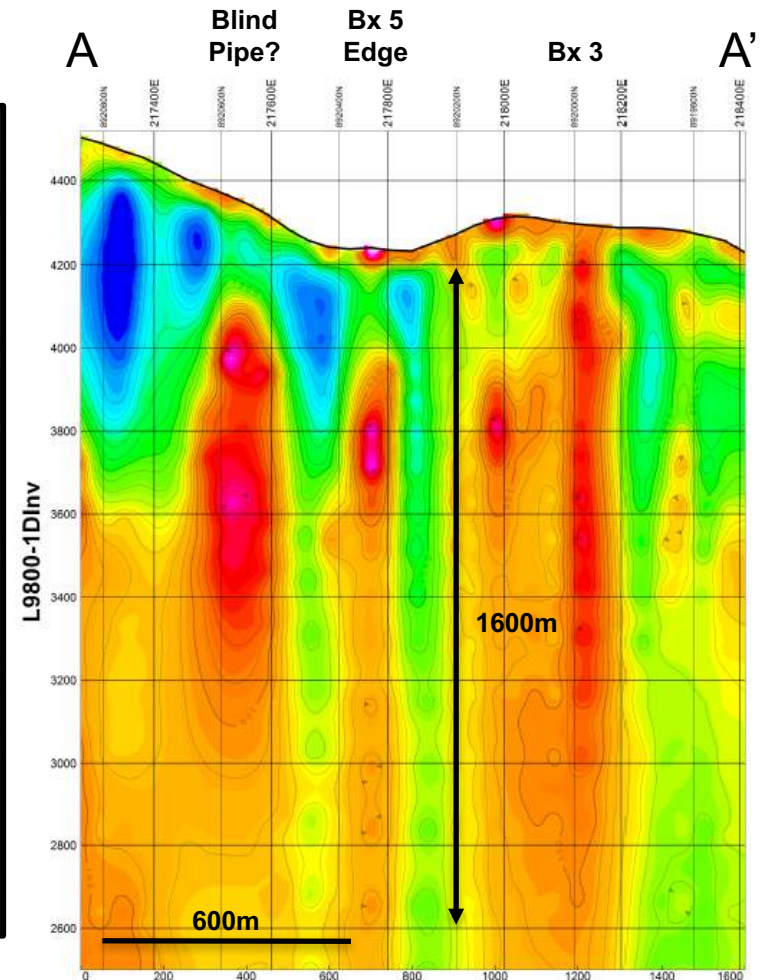
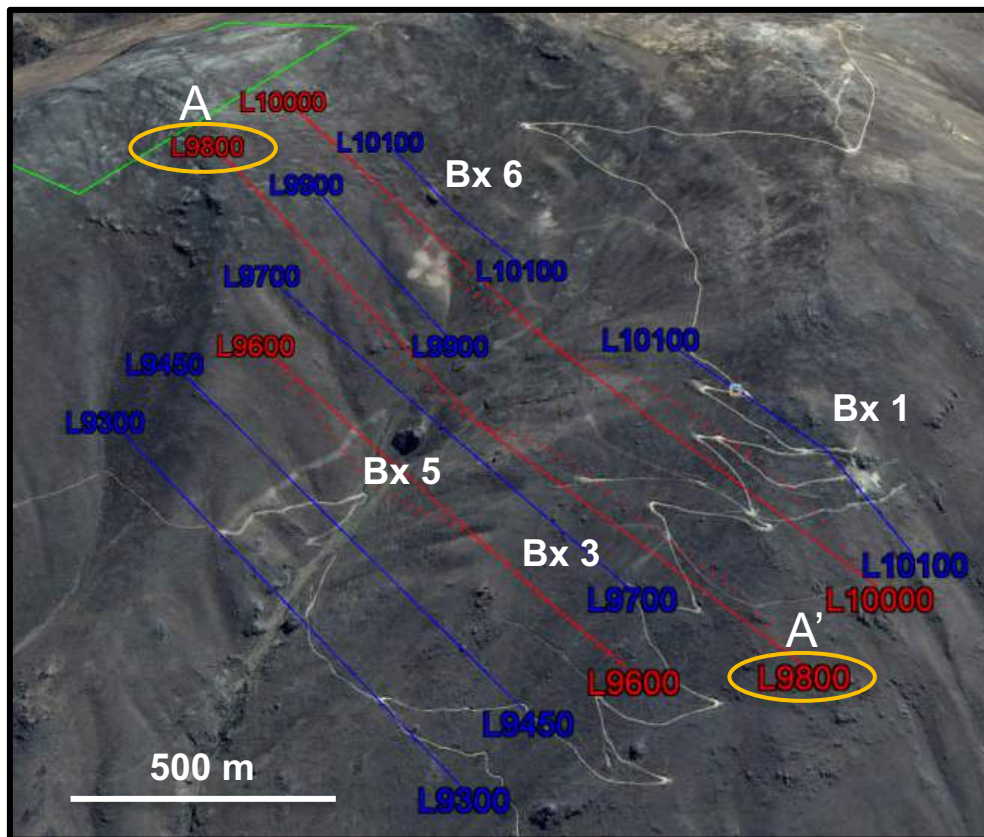


Historic Strategy
 Search for Porphyry copper-gold system driving breccia pipes

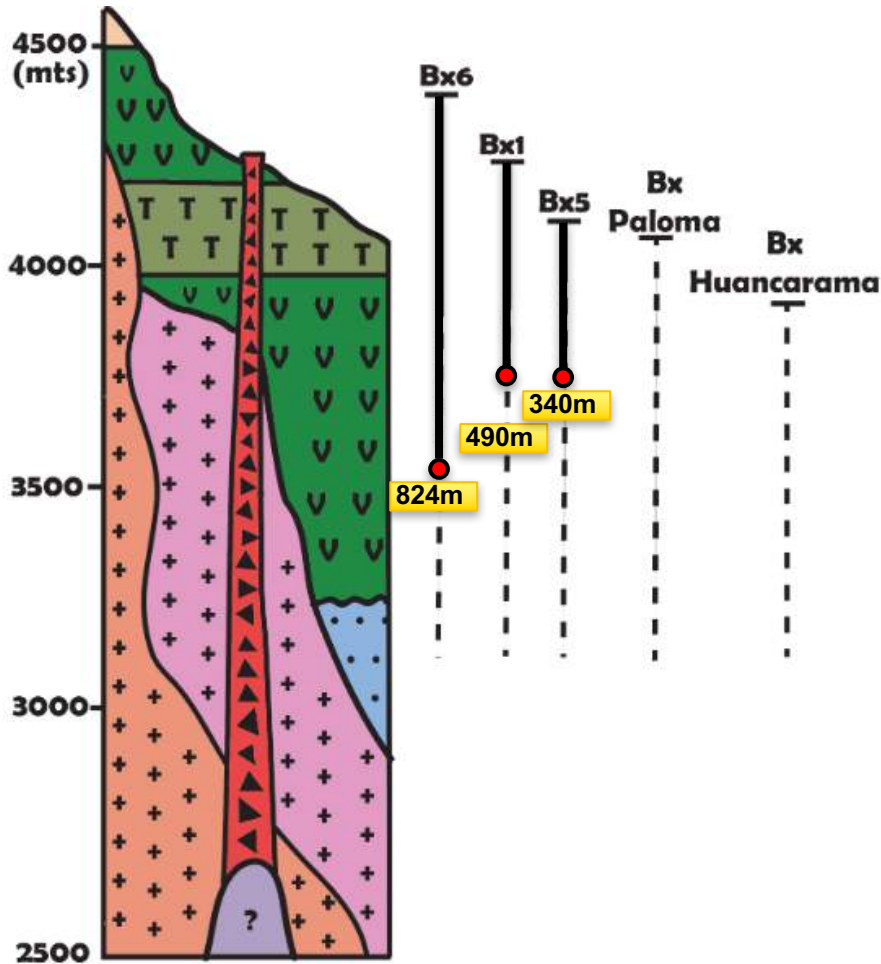
CHAKANA Strategy
 Delineate multiple high grade breccia pipes for production



CHAKANA CS/NS-AMT RESISTIVITY SURVEY 2017



STRATIGRAPHY



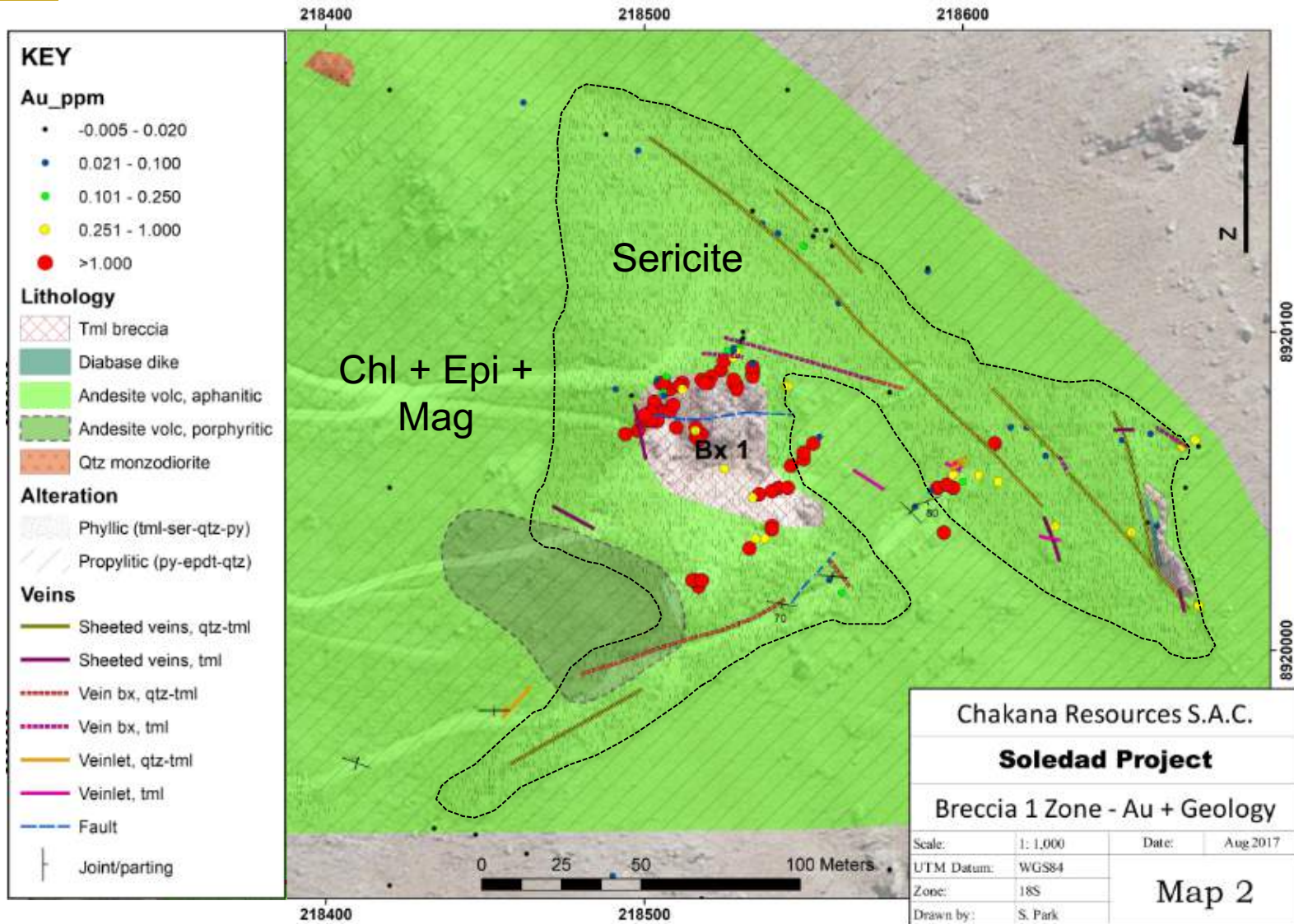
Legend

-  Hydrothermal Breccia (Cu-Au-Ag)
-  Unidentified Intrusive
-  Hypabyssal Diorite Porphyry
-  Huancarama Monzodiorite
-  Dacite tuff - Upper Calipuy
-  Andesite lava
-  Andesite tuff
-  Andesite lava - Lower Calipuy
-  Sandstones - Chimu Formation

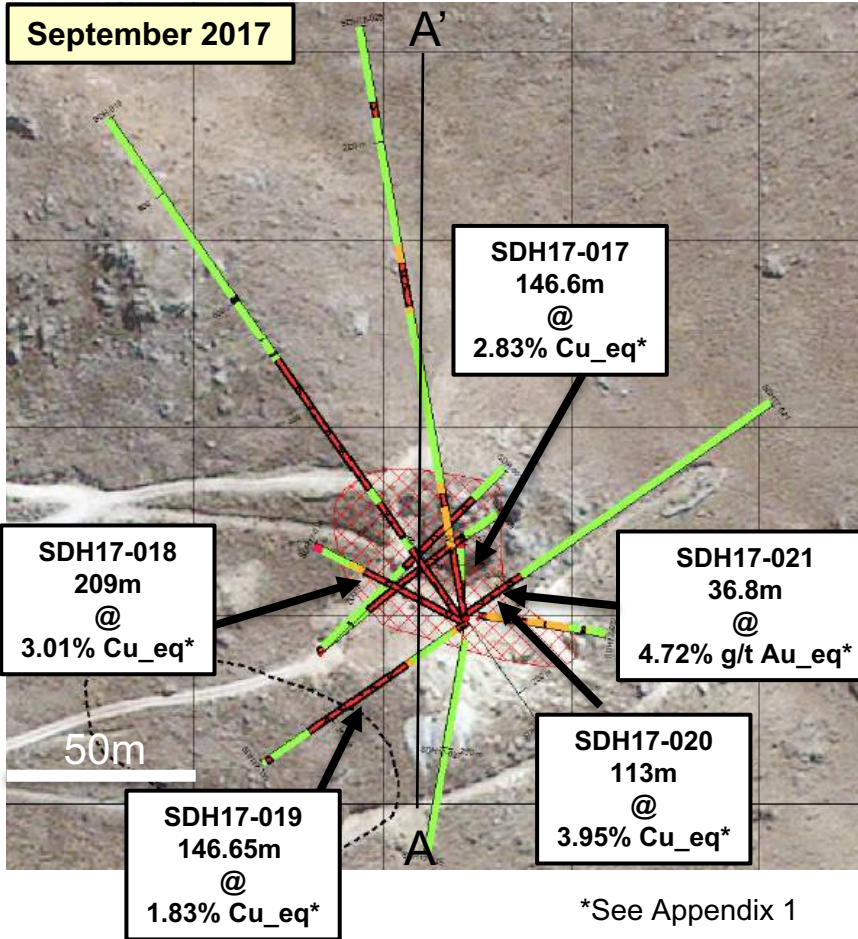
824m Deepest drill intercept

V. Torres and S. Park, 2017

GEOLOGY AND AU IN ROCKS



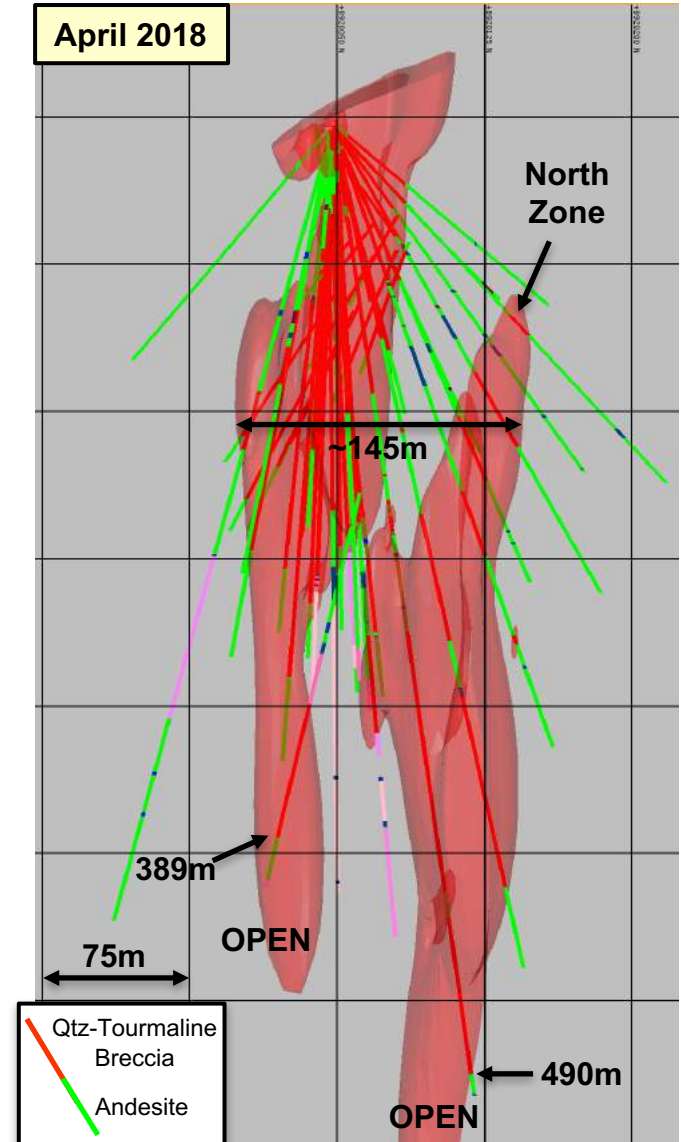
PLAN & LEAPFROG MODEL



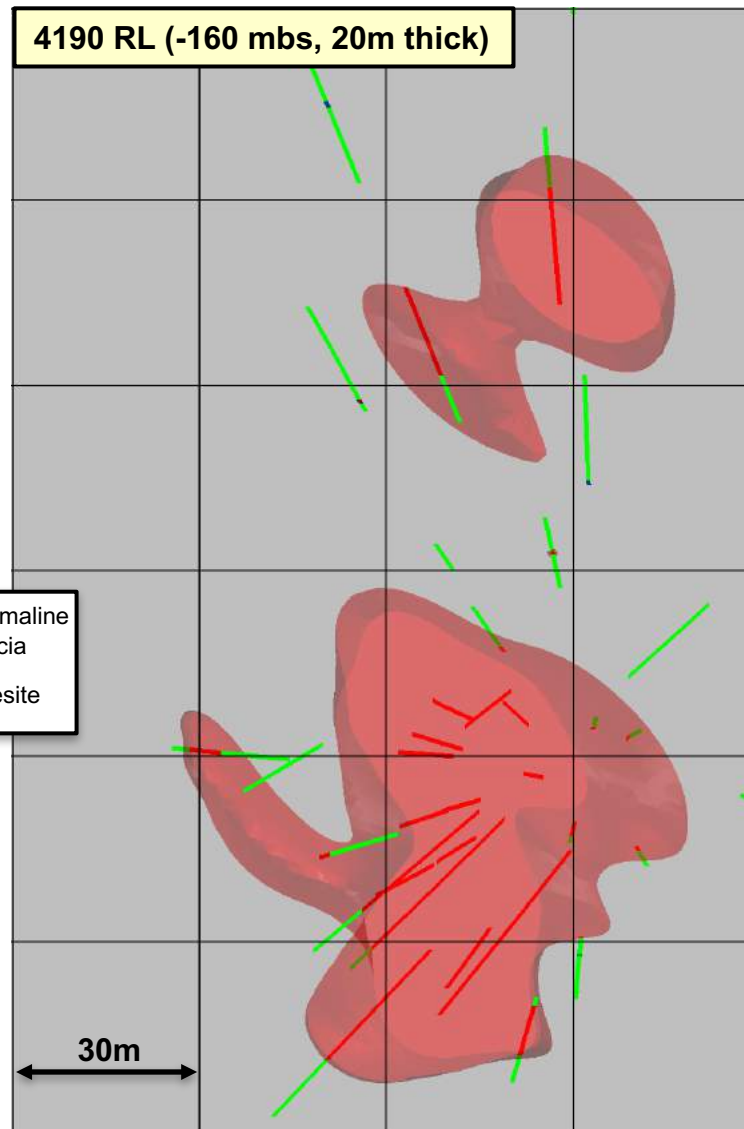
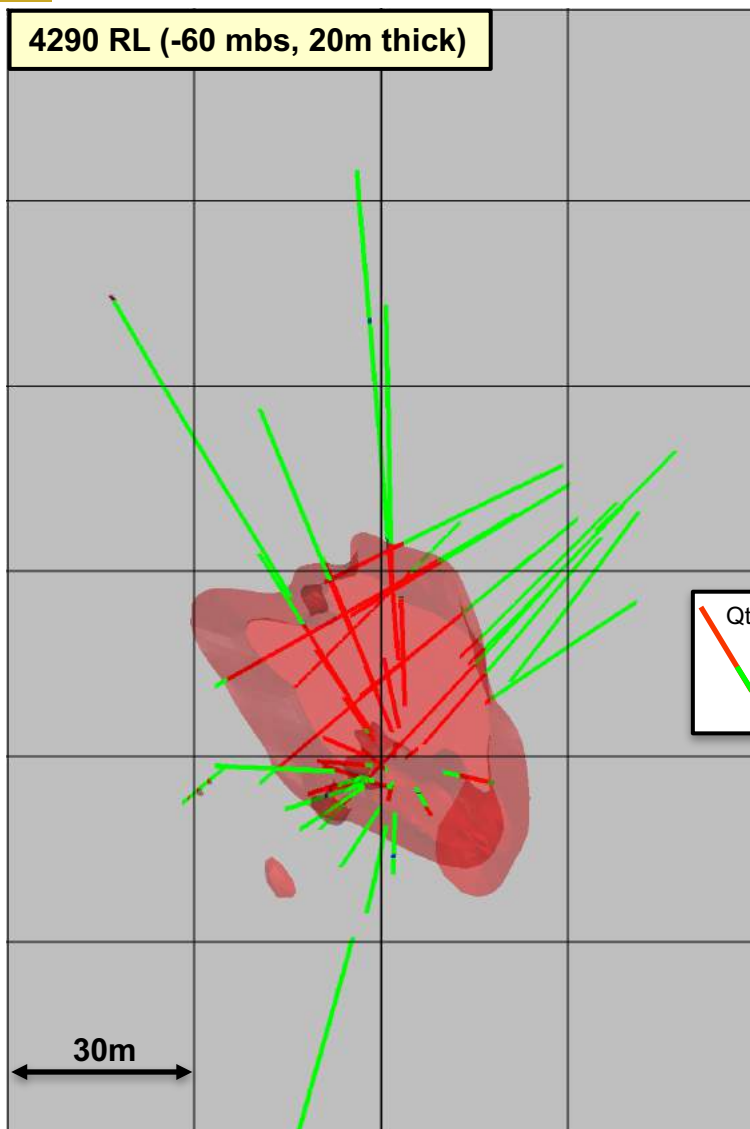
Weighted Average Grade of First 5 Holes

Total length of mineralized intervals in 1st five holes = 588.6m with 0.97% Cu, 2.64 g/t Au, 67.1 g/t Ag; 3.27% Cu_eq* or 5.00 g/t Au_eq* USD\$209/t

A View Looking West (50m thick) A'

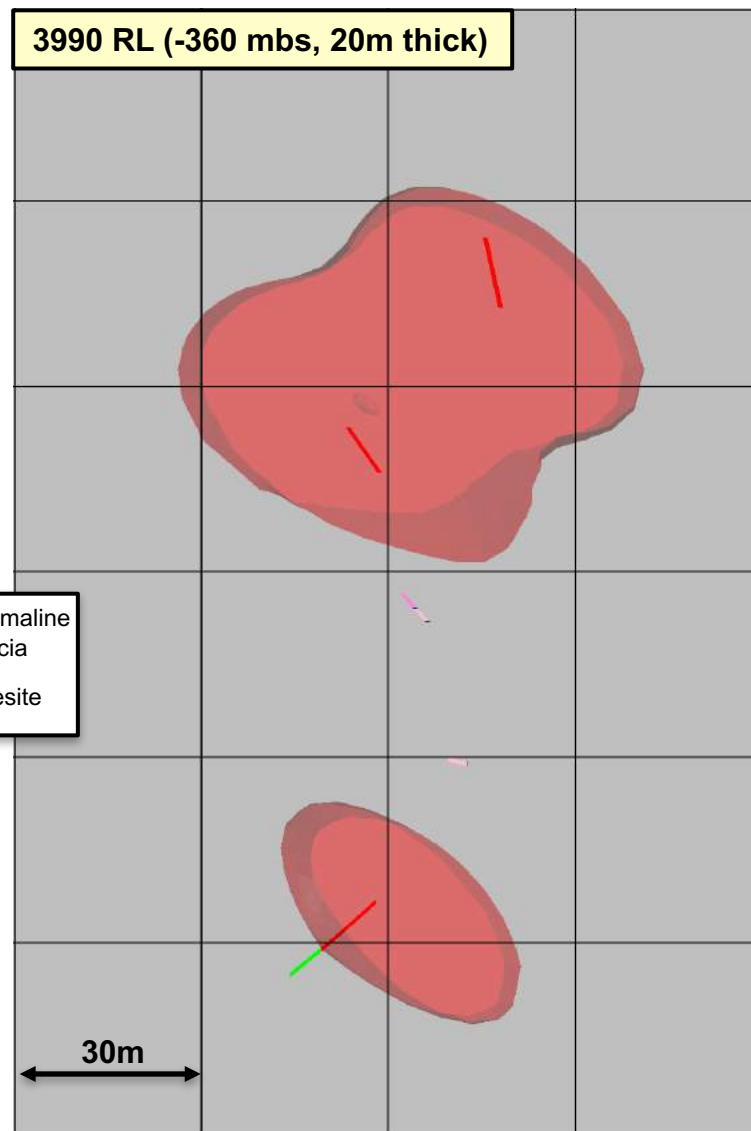
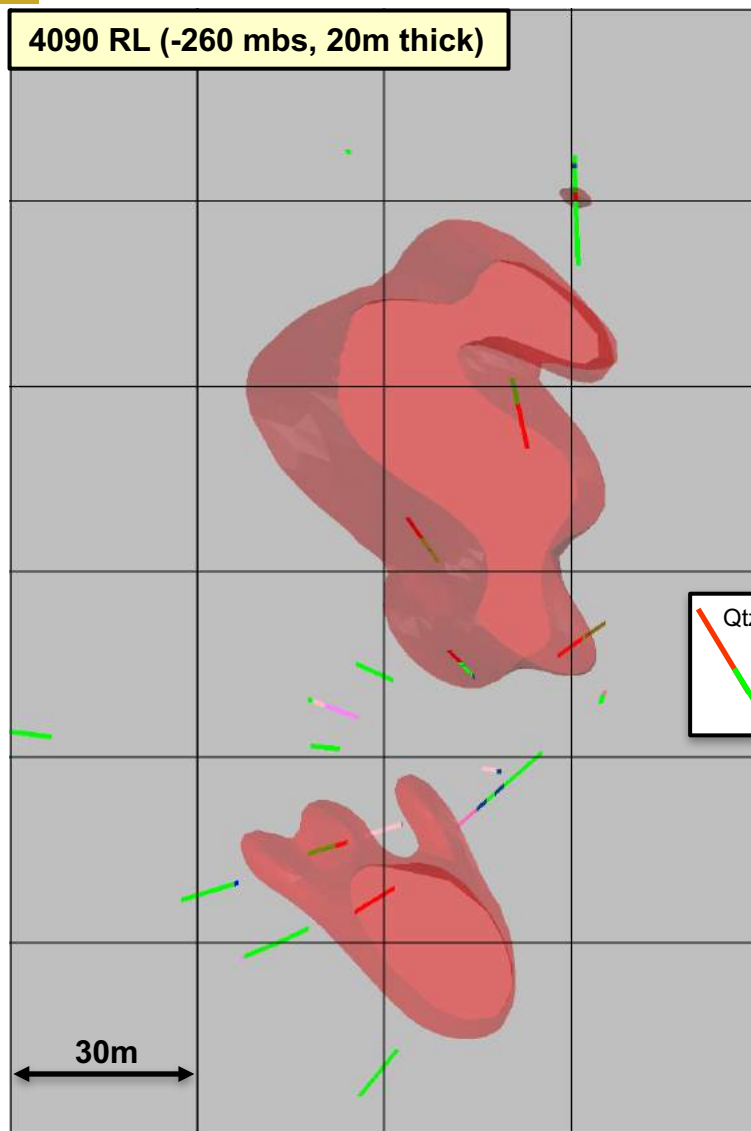


LEVEL PLANS – Bx 1



Qtz-Tourmaline
Breccia
Andesite

LEVEL PLANS – Bx 1



Qtz-Tourmaline Breccia
Andesite

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SOLEDAD PROJECT

HIGH GRADE Cu-Au-Ag



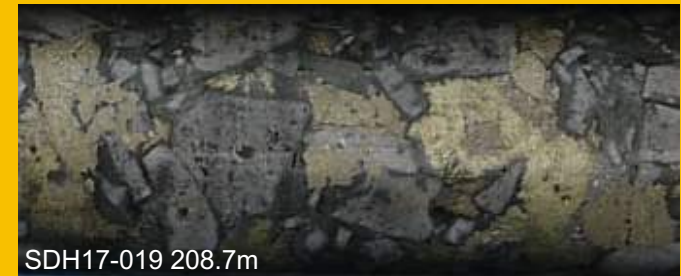
SDH17-018 44-50m **13.88g Au + 3.66% Cu**

(in 74m 3.31g Au + 65.5 g Ag + 1.11% Cu from 40m)

Soledad Chakana Copper



SDH17-018 61.2m



SDH17-019 208.7m

Los Sulfatos Anglo American



Tourmaline-chalcopyrite-cemented breccia.
PALSUL13; 730m @ 3.58% Cu (from 66m)

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SOLEDAD

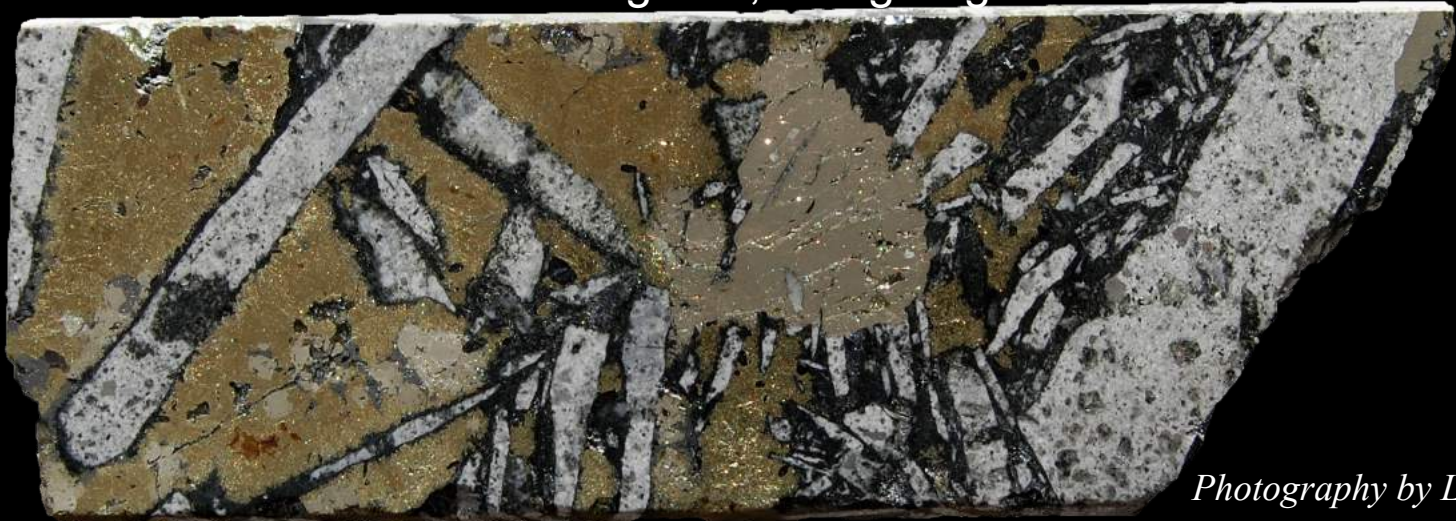


HIGH GRADE FROM Bx 1

SDH17-018 153.65m 1.21 g/t Au, 246 g/t Ag 4.42% Cu



SDH17-020 91.5m 0.76 g/t Au, 239 g/t Ag 4.68% Cu



Photography by Lisa Schrag

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SOLEDAD

HIGH GRADE FROM Bx 1



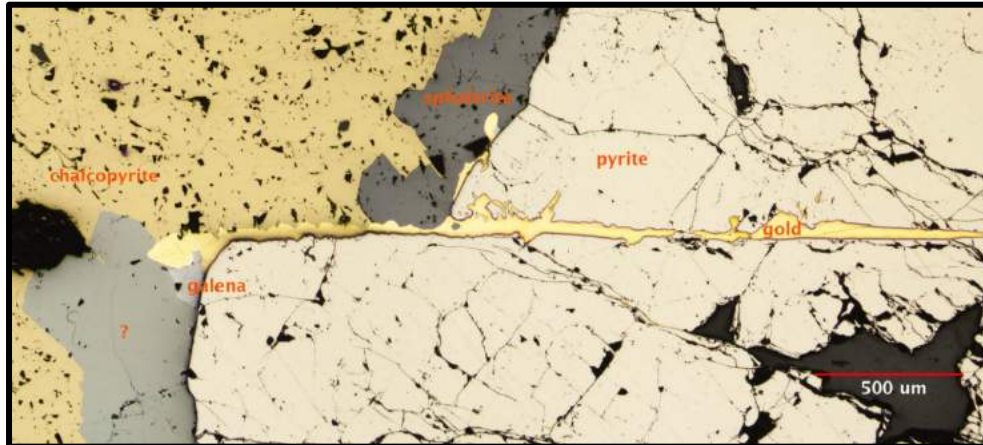
SDH17-034 376.7m 0.31 g/t Au, 124 g/t Ag 6.92% Cu



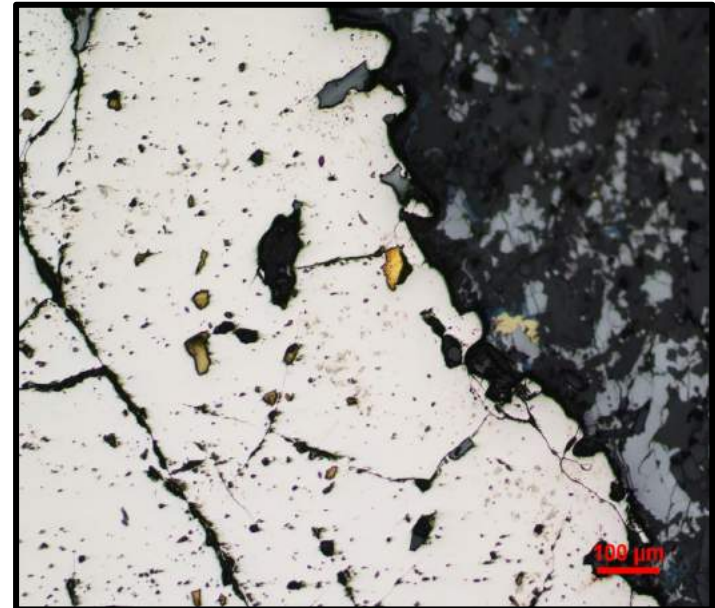
Photography by Lisa Schrag

WHERE DOES THE GOLD OCCUR?

- ◆ Gold grains associated with pyrite and sulfide grain boundaries (~20µm to 2.8mm grains)
- ◆ **Complex sulfide assemblages:** pyrite, chalcopyrite, digenite, hypogene chalcocite, tetrahedrite ($\text{Cu}_{12}\text{Sb}_4\text{S}_{13}$), sphalerite, galena and arsenopyrite
- ◆ **Gangue:** quartz, tourmaline, sericite and chlorite
- ◆ **Less common sulfosalts:** Bournonite (PbCuSbS_3), Boulangerite ($\text{Pb}_5\text{Sb}_4\text{S}_{11}$)
- ◆ **Paragenesis:** 1) pyrite-electrum, 2) arsenopyrite, 3) chalcopyrite, 4) tetrahedrite, galena, bournonite, boulangerite, 5) sphalerite, 6) electrum



Breccia Pipe 5: SDH-007 71.2m 2.8mm gold/electrum grain along sulfide grain boundaries

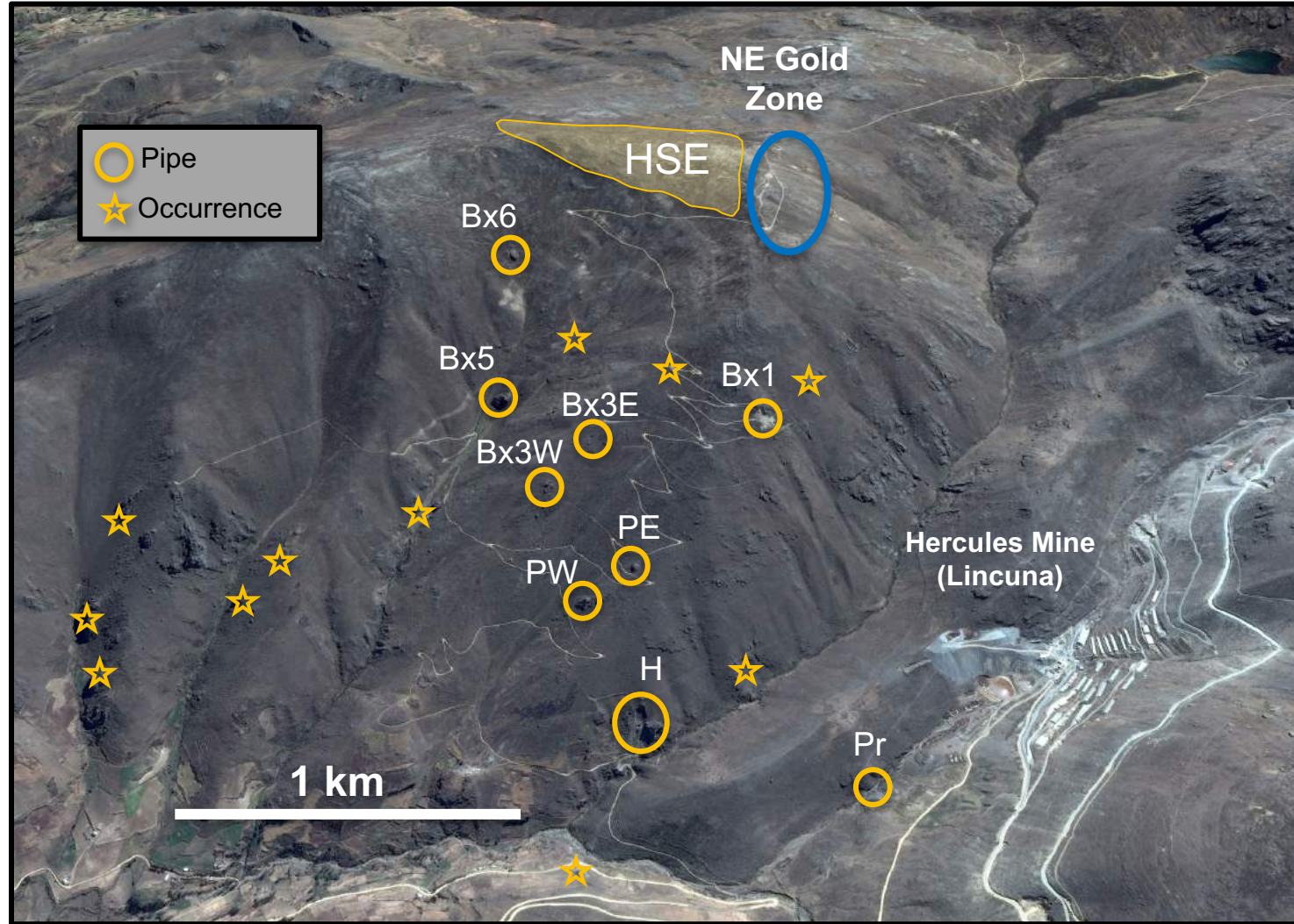


Breccia Pipe 1: SDH-001 62.05m gold/electrum inclusion in pyrite next to sphalerite and chalcopyrite

2017-18 DRILLING PROGRAM

Phase 1 – 21,200m (14,700 completed) Phase 2 – 13,400m

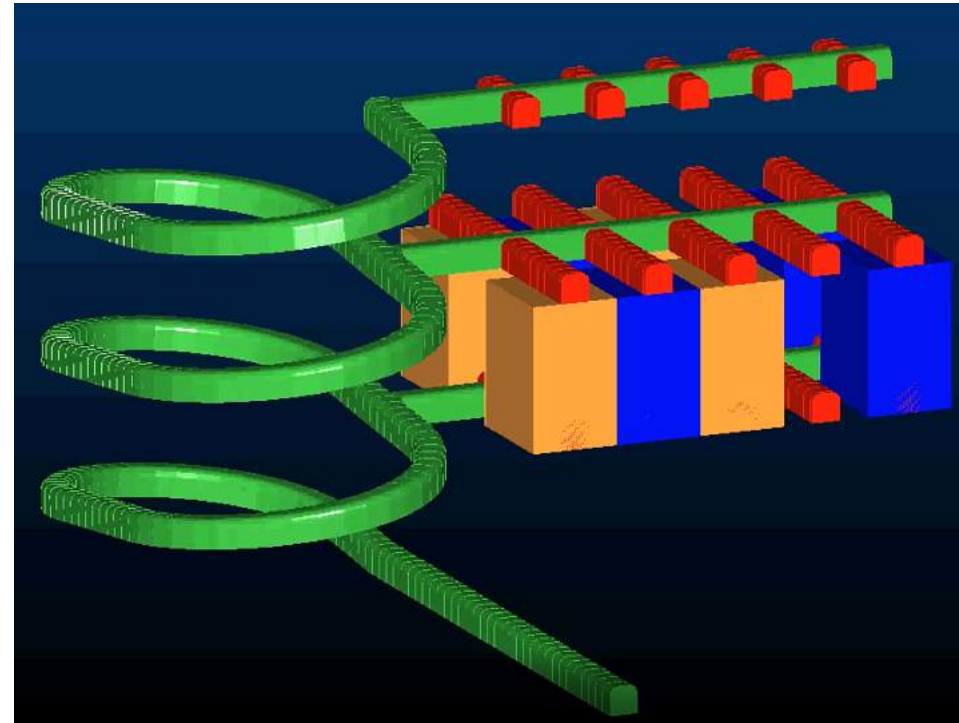
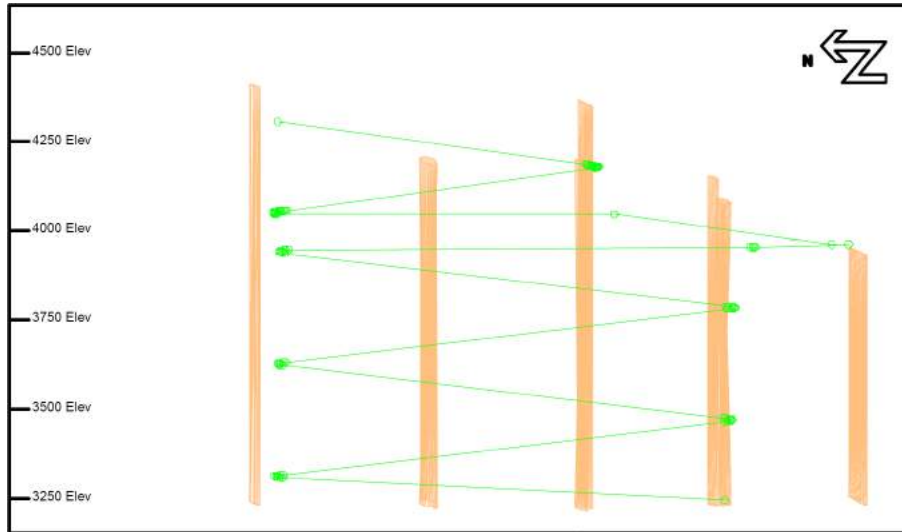
- ◆ EIA-SD Permit
- ◆ 12 month drill program; 1 rig to June, 2 rigs to December
- ◆ Resource drilling on Bx 1 and Bx 5 to a depth of ~400 meters
- ◆ Exploration drilling on Bx 3 and Bx 6, Paloma (PW, PE), Huancarama (H), Perenne (Pr) and other targets
- ◆ Metallurgical study on Bx 1 and Bx 5
- ◆ Study/permit on underground exploration development



UNDERGROUND OPERATIONS

Long-Hole Stopping

Hypothetical Mining Methods if Economic Resources are Defined



100% EARN IN AGREEMENT

- ◆ CHAKANA Copper Corporation holds an Option agreement to acquire a 100% interest in the Soledad Project from Condor Resources by completing defined work programs and making cash, share and royalty payments as follows (all figures in USD):
- ◆ Payment of \$5,375,000 over 4.5 years per schedule below:

Payment Schedule(from signing)	Payment Amount	Drill Commitment	Earned Ownership
6 months (Dec 23, 2017)	\$25,000 USD		
1 year (Jun 23, 2018)	\$50,000 USD		
1 year and 6 months (Dec 23, 2018)	\$50,000 USD	Total of 3,000m	
2 years (Jun 23, 2019)	\$75,000 USD		
2 years and 6 months (Dec 23, 2019)	\$75,000 USD	Total of 5,500m	
3 years (Jun 23, 2020)	\$100,00 USD		
3 years 6 months (Dec 23, 2020)	\$150,000 USD	Total of 8,500m	
4 years (Jun 23, 2021)	\$200,000 USD		
4 years 6 months (Dec 23, 2021)	\$4,625,000 USD	Total of 12,500m	100% Upon Completion
Grand Total	\$5,375,000 USD	12,500 meters	100% Ownership

- ◆ A 2% NSR (total royalty) is retained by Condor, with 1% NSR available for purchase by CHAKANA for \$2,000,000.
- ◆ Issuing 500,000 publicly-traded shares of CHAKANA to Condor by June 23, 2018
- ◆ Pre-royalty payments of \$25,000/year for years 6 to 10; escalating to \$100,000/year after year 15

SUMMARY OF THE OPPORTUNITY

- ◆ CHAKANA holds an option to acquire 100% ownership of the Soledad project under favorable commercial terms
- ◆ Fast-track opportunity on de-risked project with permits and surface agreements in place
- ◆ Target goal: *Initial* maiden resource by early 2019 at a minimum project development scale.
- ◆ Excellent upside: Results to date suggest adjacent pipes may be intersected, as well as blind or concealed pipes. Pipes appear to increase in size to depth and have high-grade margins.

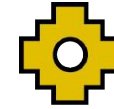
Soledad:

- *Rich in copper and gold*
- *Private surface rights*
- *In an active mining district*
- *Near power and water*
- *Local Peruvian staff and stakeholders*

Chakana:

- *Cashed up – CAD\$14M*
- *Active – 1 Rig currently, 2-3 additional planned*
- *Solid Shareholder Base*
- *Experienced and invested management*
- *Exceptional technical team*

SHARE STRUCTURE



As of April, 2018	
Shares Outstanding	80,070,347
Warrants	5,176,541
Options	4,020,000
Fully Diluted	89,266,888

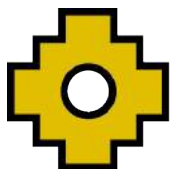
GET IN TOUCH
CONTACT

CORPORATE COMMUNICATIONS

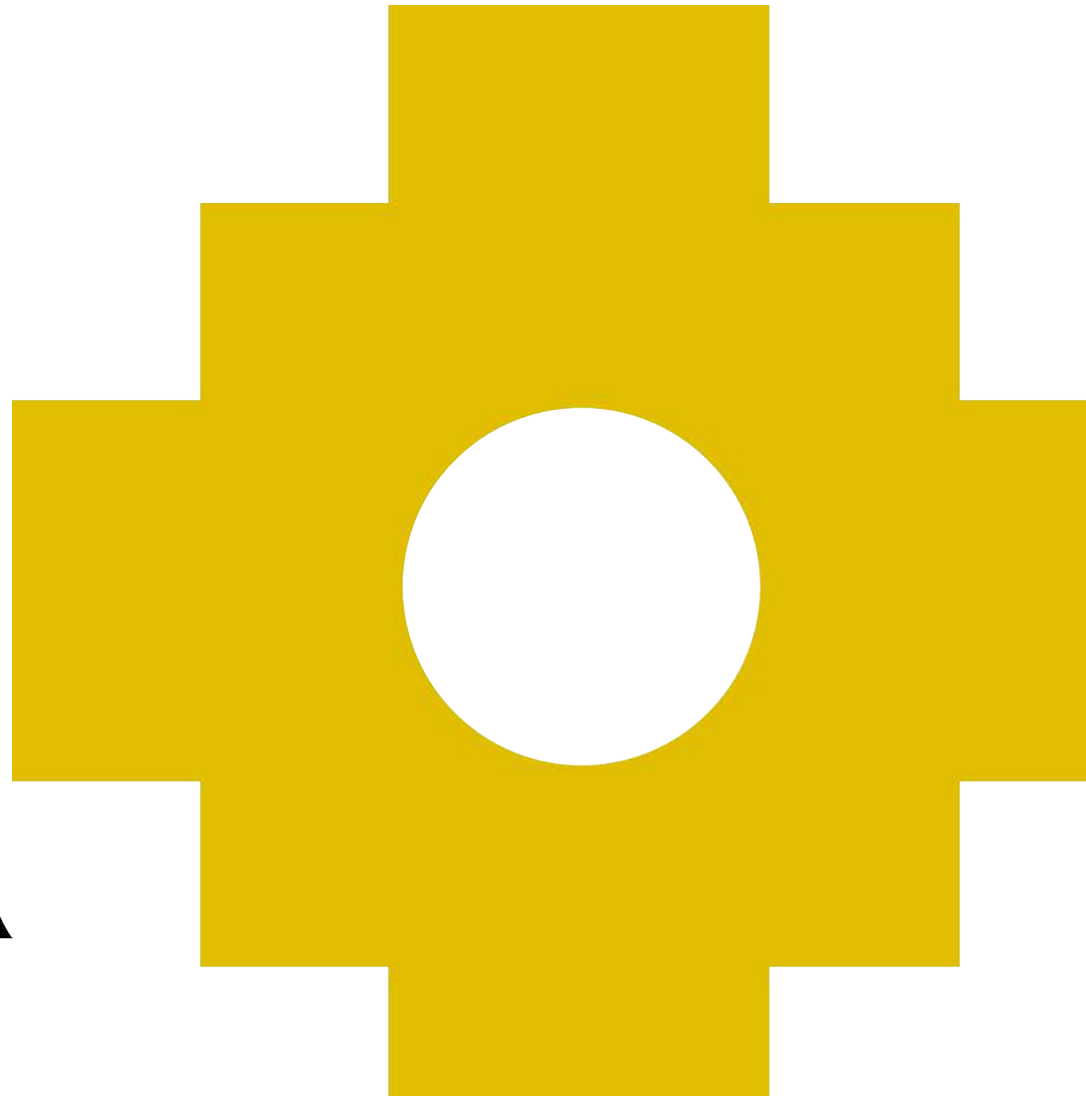
Michelle Borromeo

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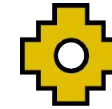
CHAKANA
C O P P E R



- ◆ Any reference to size and grade potential is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in a target being delineated as a mineral resource.
- ◆ Cu_{eq} and Au_{eq} values were calculated using copper, gold, and silver. Metal prices utilized for the calculations are Cu – US\$2.90/lb, Au – US\$1,300/oz, and Ag – US\$17/oz. No adjustments were made for recovery as the project is an early stage exploration project and metallurgical data to allow for estimation of recoveries are not yet available. The formulas utilized to calculate equivalent values are $Cu_{eq} (\%) = Cu\% + (Au \text{ g/t} * 0.6556) + (Ag \text{ g/t} * 0.00857)$ and $Au_{eq} (\text{g/t}) = Au \text{ g/t} + (Cu\% * 1.5296) + (Ag \text{ g/t} * 0.01307)$. Assays for zinc and lead are not used in the metal equivalent calculations.
- ◆ The true widths of the mineralized intervals reported in this presentation are difficult to ascertain and additional drilling will be required to constrain the geometry of the mineralized zones.

APPENDIX 2

Chakana Drill Results Bx 1



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DDH#	Platform	Dip	Azimuth	Depth	Assay From	Assay To	Assay Int	Au_g/t	Ag_g/t	Cu%	Zn%	Pb%	Cu_eq*	Au_eq*
SDH17-017	CP	-85.0	360	282.86	0.00	146.60	146.60	2.51	48.6	0.77			2.83	4.32
including					0.00	44.00	44.00	3.92	29.6					4.31
including					44.00	146.60	102.60	1.91	56.8	1.10			2.83	4.34
SDH17-018	CP	-81.5	303	300.80	0.00	209.00	209.00	2.22	69.6	0.96			3.01	4.60
including					0.00	40.00	40.00	4.21	18.6					4.45
including					40.00	114.00	74.00	3.31	65.5	1.11			3.83	5.86
including					145.00	209.00	64.00	0.72	139.1	1.84			3.50	5.35
SDH17-019	CP	-77.0	235	297.50	0.00	21.00	21.00	4.06	24.4					4.38
and					87.00	124.00	37.00	0.80	136.1	2.20			3.89	5.95
and					205.00	230.25	25.25	1.72	221.4	1.64			4.66	7.12
SDH17-020	CP	-87.0	55	216.70	0.00	113.00	113.00	3.58	51.5	1.17			3.95	6.04
including					0.00	43.00	43.00	4.11	31.8					4.53
including					43.00	113.00	70.00	3.25	63.6	1.87			4.54	6.94
SDH17-021	CP	-60.0	55	196.90	0.00	36.75	36.75	4.42	23.2					4.72
SDH17-022	CP	-80.0	98	196.30	0.00	21.00	21.00	4.87	32.9					5.30
and					43.00	76.00	33.00	5.31	66.1	0.39	0.69	0.31	4.43	6.77
including					43.00	65.00	22.00	5.95	18.7	0.11			4.16	6.36
including					65.00	76.00	11.00	4.03	160.8	0.95	1.81	0.77	4.96	7.59
and					99.00	107.00	8.00	1.13	35.0	1.83			2.87	4.39
SDH17-023	CP	-42.0	325	138.20	0.00	36.00	36.00	2.39	8.8					2.51
including					19.00	23.00	4.00	3.62	35.7	1.84			4.51	6.90
and					119.00	127.40	8.40	9.73	128.0	0.12			7.58	11.59
SDH17-024	CP	-62.0	325	188.50	0.00	69.00	69.00	3.15	11.3	0.39			2.55	3.89
including					0.00	47.00	47.00	2.80	6.6					2.89
including					47.00	69.00	22.00	3.89	21.3	1.18			3.91	5.97
and					73.00	84.00	11.00	0.98	2.8					1.02
SDH17-025	CP	-50.0	350	247.80	0.00	30.00	30.00	3.50	8.0					3.60
and					48.00	53.00	5.00	10.05	22.1	0.74			7.50	11.47
and					131.00	144.00	13.00	3.57	892.5	2.41	1.09	0.58	12.37	18.93

CP = central platform

APPENDIX 2 – con't

Chakana Drill Results Bx 1



DDH#	Platform	Dip	Azimuth	Depth	Assay From	Assay To	Assay Int	Au_g/t	Ag_g/t	Cu%	Zn%	Pb%	Cu_eq*	Au_eq*
SDH17-026	CP	-50.0	190	158.00	0.00	5.00	5.00	3.85	23.9					4.16
SDH17-027	CP	-65.0	190	420.70	0.00	12.00	12.00	3.54	78.1					4.56
and					133.40	143.00	9.60	1.596	6.0	0.29			1.39	2.12
and					161.00	168.00	7.00	0.81	49.4	1.93	0.76	0.36	2.88	4.41
SDH17-028	CP	-75.0	255	275.00	0.00	14.00	14.00	4.48	27.3					4.84
and					204.25	231.40	27.15	0.76	74.0	2.51			3.64	5.57
SDH17-029	CP	-75.0	210	277.20	0.00	14.40	14.40	5.84	38.0					6.34
and					94.90	121.00	26.10	0.63	226.6	3.69	0.84	0.76	6.04	9.24
and					133.00	145.00	12.00	0.17	8.5	0.69			0.87	1.34
and					203.00	222.00	19.00	2.01	32.4	1.97			3.56	5.45
SDH17-030	CP	-77.0	170	232.30	0.00	14.00	14.00	3.29	68.6					4.19
and					98.00	118.00	20.00	0.71	18.1	0.44			1.06	1.62
SDH17-031	CP	-83.0	145	165.50	0.00	135.00	135.00	1.02	35.2	0.60			1.57	2.40
including					0.00	59.00	59.00	1.15	12.1					1.31
including					59.00	135.00	76.00	0.93	53.1	1.04			2.10	3.22
SDH17-032	CP	-70.0	270	284.60	0.00	28.00	28.00	3.39	13.0					3.56
SDH17-033	P06	-55	220	257.6	112.00	142.00	30.00	0.52	78.9	2.26			3.27	5.01
and					158.00	161.00	3.00	0.22	28.9	2.00			2.39	3.66
SDH17-034	P06	-70	220	422.3	250.50	282.00	31.50		93.8	0.57	2.46	2.03	1.37	
and					317.60	389.00	71.40	1.05	81.7	1.53	0.63	1.1	2.91	4.46
Including (m)					354.60	389.00	34.40	1.30	89.3	2.84			4.45	6.81
SDH18-044	P06	-41	233	142.6	66.00	123.00	57.00	3.93	61.6	1.00			4.10	6.27
Including (m)					70.90	81.00	10.10	7.72	26.0	2.53			7.80	11.93
SDH18-045	P06	-51	232	197.2	78.00	153.00	75.00	1.07	92.7	1.21			2.70	4.13
SDH18-046	P06	-41	225	148.6	70.00	122.00	52.00	5.14	60.2	1.48			5.35	8.19
Including (m)					72.00	80.00	8.00	11.70	24.8	3.33			11.19	17.12
Including (m)					116.00	122.00	6.00	3.12	139.9	2.37	0.87	0.54	5.61	8.57
SDH18-047	P06	-50	224	172.8	79.00	157.10	78.10	1.37	87.2	1.36			3.00	4.59
Including (m)					147.00	156.25	9.25	0.84	81.2	3.24			4.48	6.86
SDH18-048	P06	-56	220	222.3	95.00	147.00	52.00	0.38	39.4	1.01			1.60	2.44

m = margin zone; CP = central platform; P06 = step-out platform 80m NE

APPENDIX 2 – con't

Chakana Drill Results Bx 1



DDH#	Platform	Dip	Azimuth	Depth	Assay From	Assay To	Assay Int	Au_g/t	Ag_g/t	Cu%	Zn%	Pb%	Cu_eq*	Au_eq*
SDH18-049	P06	-40	220	144.2	76.90	121.00	44.10	8.50	27.1	2.02			7.81	11.94
including					77.60	97.00	19.40	14.36	26.0	2.70			12.31	18.83
SDH18-050	P06	-49	218	234.4	89.00	159.00	70.00	1.44	75.9	1.57			3.16	4.83
and					198.00	215.85	17.85	0.89	53.1	3.62			4.66	7.12
SDH18-051	P06	-55	215	254.35	114.00	167.00	53.00	0.56	65.6	1.47			2.40	3.67
and					227.00	238.00	11.00	0.48	12.0	1.01			1.43	2.18
SDH18-052	P06	-49	239	171	84.00	157.10	73.10	1.42	65.1	1.41			2.89	4.42

m = margin zone; CP = central platform; P06 = step-out platform 80m NE

APPENDIX 2 – con't

Chakana Drill Results Bx 5



DDH#	Dip	Azimuth	Depth	Assay From	Assay To	Assay Int	Au_g/t	Ag_g/t	Cu%	Zn%	Pb%	Cu_eq*	Au_eq*
SDH17-035	-88.0	205	495.3	0.00	101.00	101.00	0.95	31.8	0.34			1.23	1.89
including				0.00	25.00	25.00	1.15	56.2					1.88
including				25.00	101.00	76.00	0.87	23.7	0.43			1.20	1.84
SDH17-036	-46.0	47	407.30	0.00	7.00	7.00	1.74	34.1					2.19
and				200.00	312.00	112.00		6.1		0.33	0.11		
SDH17-037	-60.5	85.2	166.90	0.00	30.00	30.00	1.00	26.2					1.34
SDH17-038	-81.0	82	476.00	0.00	61.00	61.00	0.86	39.1	0.50			1.40	2.14
including				0.00	38.00	38.00	0.95	30.2					1.34
including				38.00	61.00	23.00	0.70	53.8	1.21			2.13	3.25
and				104.00	143.00	39.00	1.27	15.6	0.20			1.16	1.78
and				189.20	198.00	8.80	0.87	8.1	1.20			1.84	2.81
and				210.00	254.00	44.00	1.02	7.5	0.85			1.58	2.42
and				295.00	340.30	45.30	0.56	5.8	0.85			1.27	1.94
SDH17-039	-72.0	280	197.40	0.00	95.00	95.00	0.86	29.7					1.25
including				14.00	40.00	26.00	0.67	45.3	0.46			1.29	1.97
SDH17-040	-71.0	128	223.00	0.00	96.00	96.00	1.53	21.9					1.82
including				30.00	71.00	41.00	1.76	26.3	0.54			1.92	2.93
and				177.00	184.00	7.00	3.29	81.0	0.37			3.21	4.92
SDH17-041	-80.0	267	248.50	0.00	176.00	176.00	1.81	27.5					2.17
including				12.00	176.00	164.00	1.68	27.4	0.51			1.84	2.82
SDH17-042	-81.0	146	243.90	0.00	215.00	215.00	1.16	25.8					1.5
including				33.00	215.00	182.00	1.17	22.8	0.53			1.49	2.28
SDH17-043	-60.0	300	62.20	0.00	49.00	49.00	0.89	42.6					1.45
including				27.00	49.00	22.00	0.72	32.3	0.50			1.25	1.91

34 Breccia Pipe versus Vein

Breccia Pipe 1



Conceptual Tonnage Potential

Pipe Diameter to 600m	Tonnes (M) @ 3.0 SG	Equivalent Vein Dimensions
		1.5m wide x 250m depth x ? length

25m = 0.84  750m

50m = 3.48  3,100m

75m = 7.87  7,000m

100m = 14.0  12,500m