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[chakanacopper.com](http://chakanacopper.com)

TSX.V: PERU | OTCQB: CHKKF | FRA: 1ZX

# Soledad Project Cu-Au-Ag Discovery in the Land of Giants

Corporate Presentation – November 2023

CHAKANA

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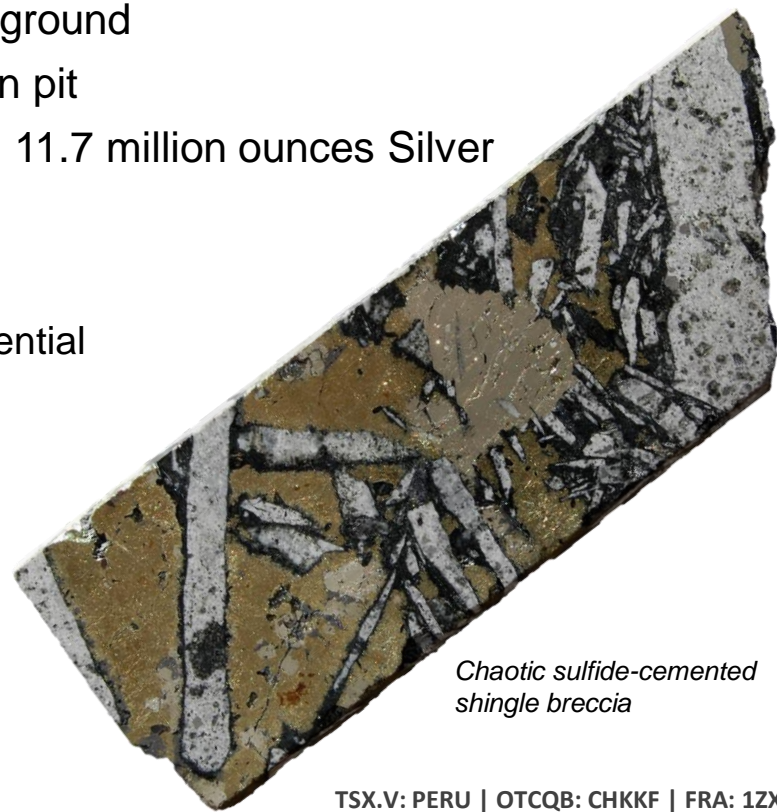
expressed or implied by the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the mining industry generally, income tax and regulatory matters; the ability of Chakana to implement its business strategies including expansion plans; competition; currency and interest rate fluctuations, and fluctuations in the price of copper. The foregoing factors are not intended to be exhaustive. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. Forward-looking statements contained in this Presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No person should place undue reliance on forward-looking statements, which speak only as of the date of this Presentation. Examples of forward-looking information in this Presentation include metal price assumptions, cash flow forecasts, projected capital and operating costs, metal or mineral recoveries, mine life and production rates, none of which are based on any preliminary economic assessment, pre-feasibility study, or feasibility study.

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.



- ◆ New Cu-Au-Ag discovery with initial high-grade inferred resource open at depth:
  - 4.8 Mt 0.97% Cu, 0.72 g/t Au, and 61 g/t Ag underground
  - 1.9 Mt 0.65% Cu, 1.29 g/t Au, and 37.1 g/t Ag open pit
  - 130 million pounds Copper, 191,000 ounces Gold, 11.7 million ounces Silver
- ◆ Tier 1 upside potential to be tested in 2023
  - Only 28 out of 154 defined targets tested (18%)
  - Huge MEGA-GOLD target with multi-million ounce potential
  - La Joya high-sulfidation epithermal target
  - Numerous additional high-grade breccia pipes
  - ***Drill permit received June 28, 2023***
- ◆ Located in Ancash
  - Peru's most favorable mining province

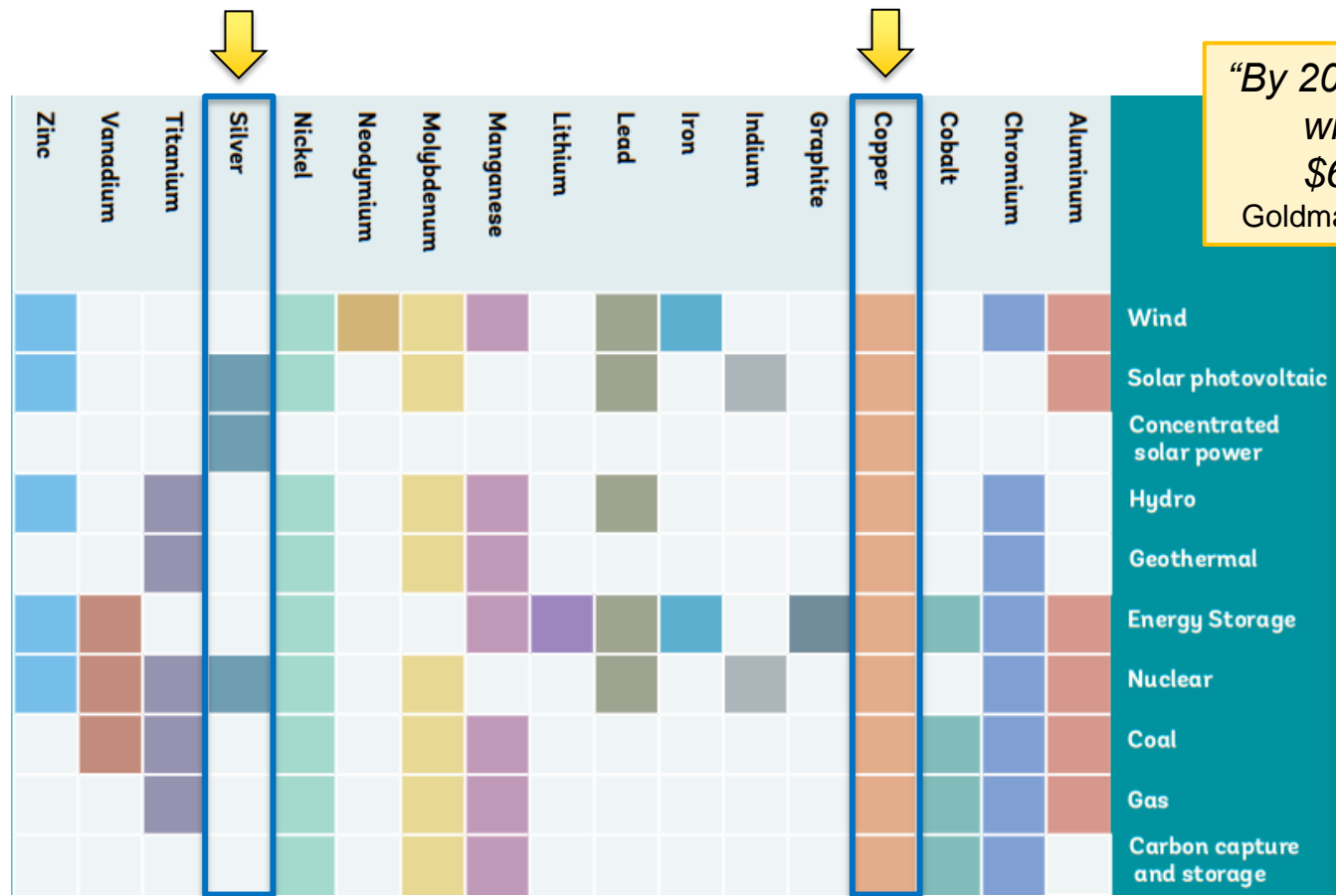


*Chaotic sulfide-cemented  
shingle breccia*

# MINERALS FOR CLIMATE ACTION



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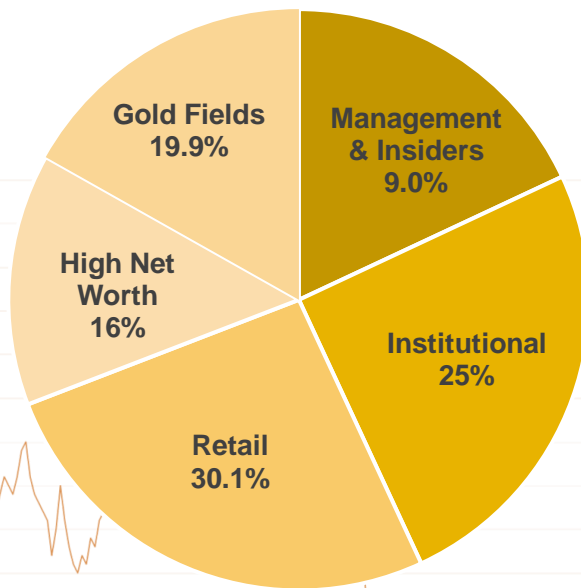


*"By 2030, copper demand  
will grow 600%....  
\$6.80/lb by 2025"*

Goldman Sachs, April 13, 2021

# INVESTOR SNAPSHOT

## SHARE STRUCTURE



0.53

0.50

0.47

0.45

0.42

0.40

0.38

0.35

0.33

0.30

0.28

0.25

0.23

0.20

0.17

0.15

0.13

0.10

0.07

0.05

0.03

0.01

52 wk Hi-Lo \$0.115-\$0.04

values are approximate based on current information

Volume

500k

0

May '21 Jun '21 Jul '21 Aug '21 Sep '21 Oct '21 Nov '21 Dec '21 Jan '22 Feb '22 Mar '22 Apr '22

November 2023

Shares Outstanding	194,934,184
Warrants	52,178,843
Options	10,025,000
Fully Diluted	257,138,027
Market Cap (Nov 6, '23)	CDN~\$7.8M
Share Price (Nov 6, '23)	CDN \$0.04
Daily Vol.	~67,000

Family Office and Institutional Investors: US Global, Sprott Asset Management, Osisko Development, Bally Capital Advisors, Blue Lakes Capital, Dragon Tree Capital, CCGF Holdings, Synergy Resources Capital

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# EXPERIENCED BOARD & MANAGEMENT



## Directors



**Douglas Silver**  
*Chairman & Director*

M.Sc Economic Geology, 40+ years in the industry. Senior roles with Anaconda, Bond International Gold, Balfour Holdings, co-founded **International Royalty Corporation**. Portfolio manager for Red Kite Management and for **Orion Resources Partners**. Elected to the US and Canada Mining Hall of Fame and founded the Denver Gold Group.



**John Black**  
*Director*

M.Sc Economic Geology, P.Geo, 35+ years international exploration experience with Kennecott, Rio Tinto, WMC, founding president/CEO of **Antares Minerals**. Currently CEO of **Regulus Resources** and **Aldebaran Resources**.



**David Kelley** *CEO, President & Director*

M.Sc Economic Geology, P. Geo, 35+ years international exploration experience; 22 years with majors - **BHP, WMC, Newmont, MMG**. Discoveries in Mongolia, French Guiana, Nunavut, Peru.

**Tom Wharton**  
*Director*

30+ years of business experience in start-up, development, operation and financing of early-stage companies.

**Darren Divine**  
*Director*

Provides corporate finance advisory services to private & public companies, active member of the TSX Venture Exchange's Local Advisory Committee.

## Management

**Xavier Wenzel,**  
*CPA, CFO*

CPA with 20+ years experience in accounting, auditing and executive roles in public and private companies; bi-lingual in Spanish and English.

**Mario Chirinos,**  
*General Manager, Peru*

Lawyer with 15 years experience advising national and international mining companies operating in Peru. Senior Associate with Dentons Gallo, Barrios, Pickmann in Lima, specializing in mining law, mergers, acquisitions, and mining related permitting.

# ESG PROGRAMS



Chakana's ESG Policy Debuted on the Website in January '22

## Environmental Programs

- Baseline studies
- Air, water, soil Monitoring
- Community participation
- Dust control
- Tree planting
- Waste/residual disposal
- Recycling
- Slope stabilization
- Access improvements
- Reclamation

## ESG

## Social Programs

- Employment
- Covid relief
- Community gardens
- Textile program
- Tree planting
- Infrastructure improvements
- Medical/Dental assistance
- Local sourcing
- Agriculture education
- Holiday campaigns





# LOCATION

## ***Ancash – Premiere Mining Province***

- ◆ 30 km S of Barrick's Pierina Gold mine; 60 km WSW Teck's Antamina mine
- ◆ Cordillera Negra within Peru's highly mineralized Miocene copper-gold belt
- ◆ Aija-Ticapampa mining district: 4 active mines, 2 processing plants
- ◆ Excellent infrastructure
  - Reasonable elevation: 3800-4600m
  - Grid power (35% renewable) and plentiful water
- ◆ Engaged communities with long-term involvement in mining





# COPPER PRODUCTION 2009-2022



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**Forecast**

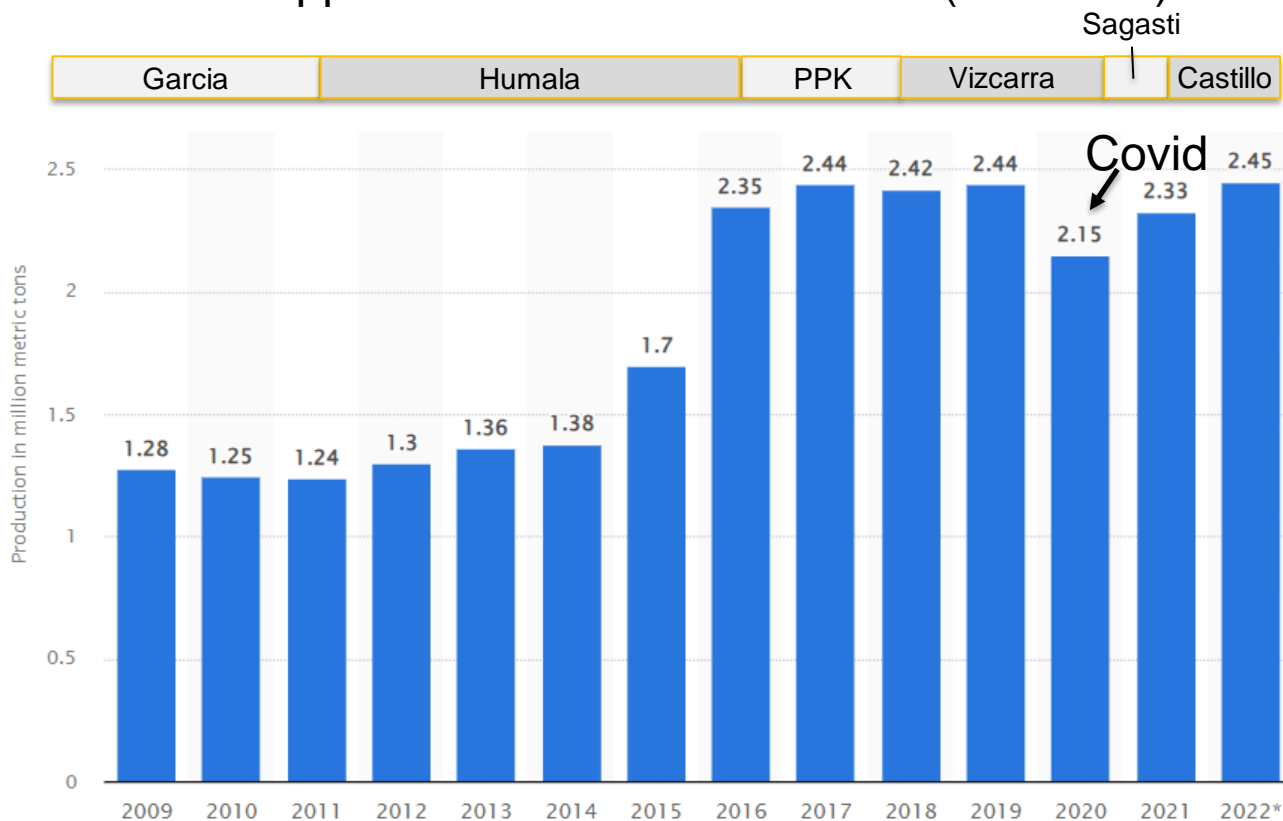
2023 2.7

2024 2.8

5 Presidents in last 4 years!

	<b>Alan Garcia</b>	28 July 2006	28 July 2011
	<b>Ollanta Humala</b>	28 July 2011	28 July 2016
	<b>Pedro Pablo Kuczynski</b>	28 July 2016	23 March 2018
	<b>Martín Vizcarra</b>	23 March 2018	9 November 2020
	<b>Manuel Merino</b>	10 November 2020	15 November 2020
	<b>Francisco Sagasti</b>	17 November 2020	28 July 2021
	<b>Pedro Castillo</b>	28 July 2021	7 December 2022
	<b>Dina Boluarte</b>	7 December 2022	Incumbent

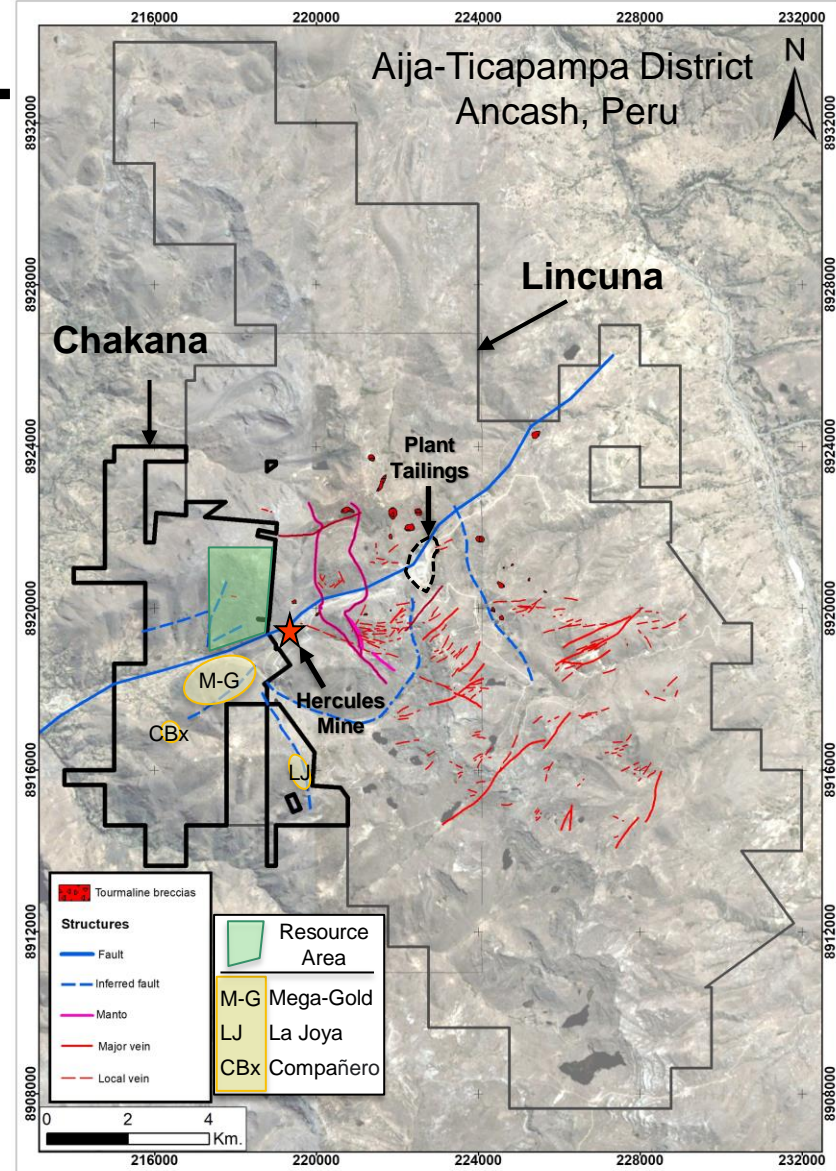
Peru Copper Production 2009 to 2022 (m tonnes)



# AIJA-TICAPAMPA DISTRICT

Active mining district with

- 4 mines and 2 concentrate plants
- 150 km<sup>2</sup> district footprint
- Grid power, improved roads, water
- Supportive communities, local skilled labor
- Major mine services center nearby at Huaraz



# TIP OF THE ICEBERG



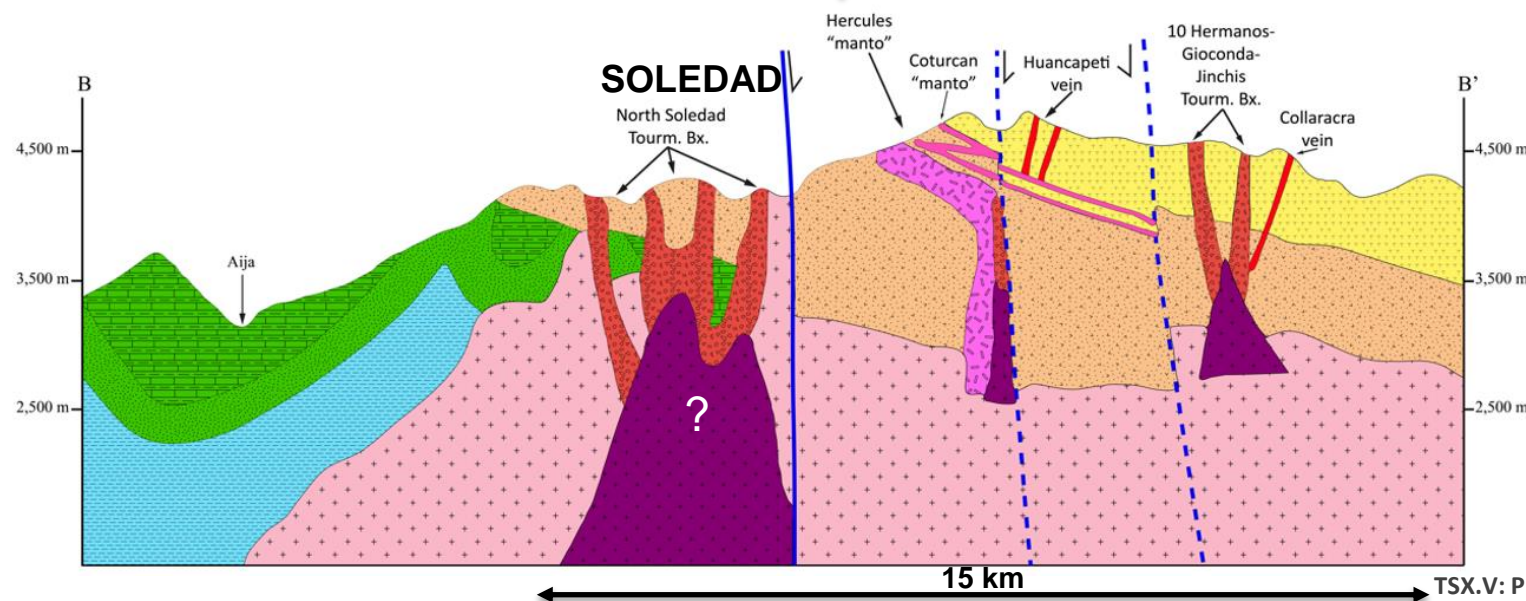
- Aija-Ticapampa District: 150 km<sup>2</sup> zoned district
- Soledad: 12 km<sup>2</sup> tourmaline breccia mineral system
- Only 28/154 targets tested (18%)
- Initial resource on shallower extent of 7 breccia pipes
- Potentially 50 to 100 breccia pipes
- Megabreccia, disseminated gold, and porphyry potential

*Typical breccia-hosted  
mineralization at  
Soledad*



Cu-Au-Ag

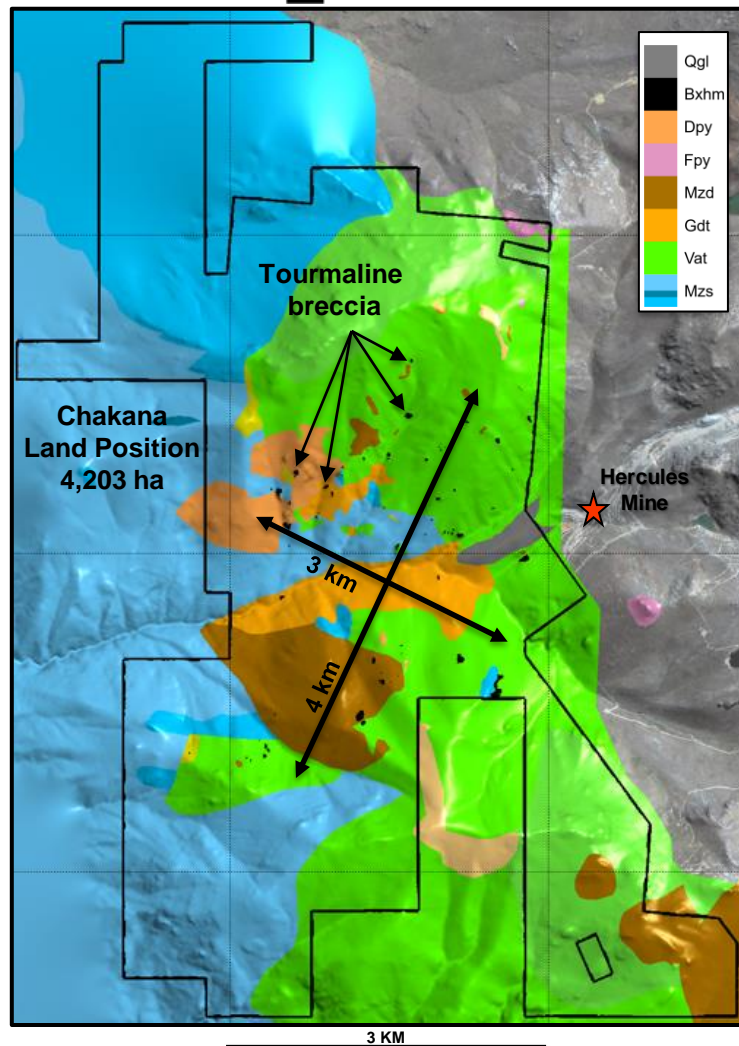
Pb-Zn-Ag





# TOURMALINE BRECCIAS

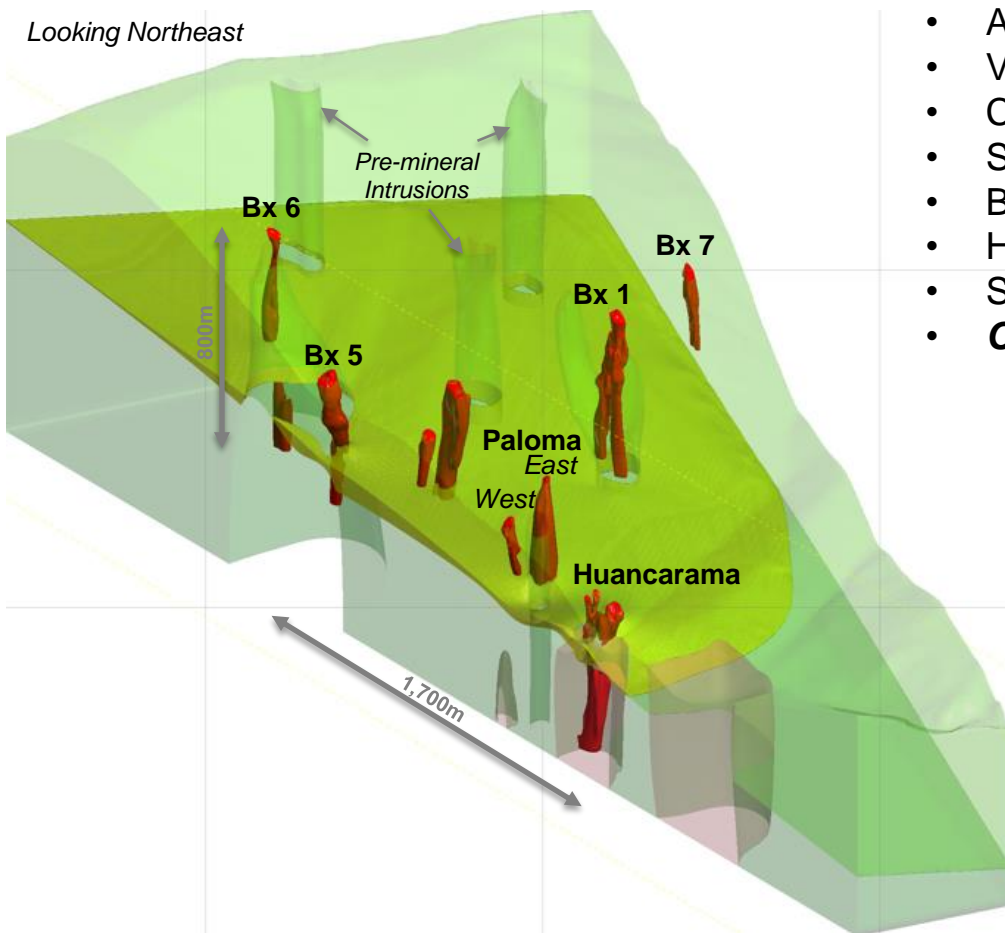
- **103** tourmaline breccia outcrops mapped at surface
- 12 km<sup>2</sup> footprint of breccia mineral system
- Blind (hidden) breccia pipes found in drilling and inferred from geophysics
- Breccias coalescing to form larger breccia bodies confirmed in drilling
- Breccias vertically extensive; ~800m below surface at Bx 6 and still open



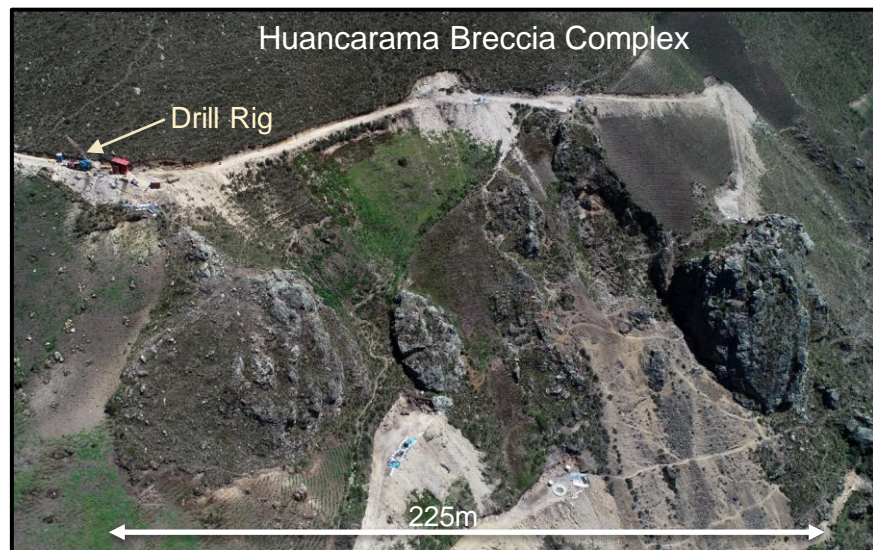
# BRECCIAS IN INITIAL RESOURCE



Looking Northeast



- All breccias are open at depth
- Vertically extensive
- Circular to oval shape (~60 to 100m diameter)
- Several pipes increasing diameter with depth
- Bx 1 has adjacent blind pipe
- Huancarama breccias coalesce into larger breccia
- Spatial relation with pre-mineral intrusions
- ***Causative intrusion yet to be discovered***





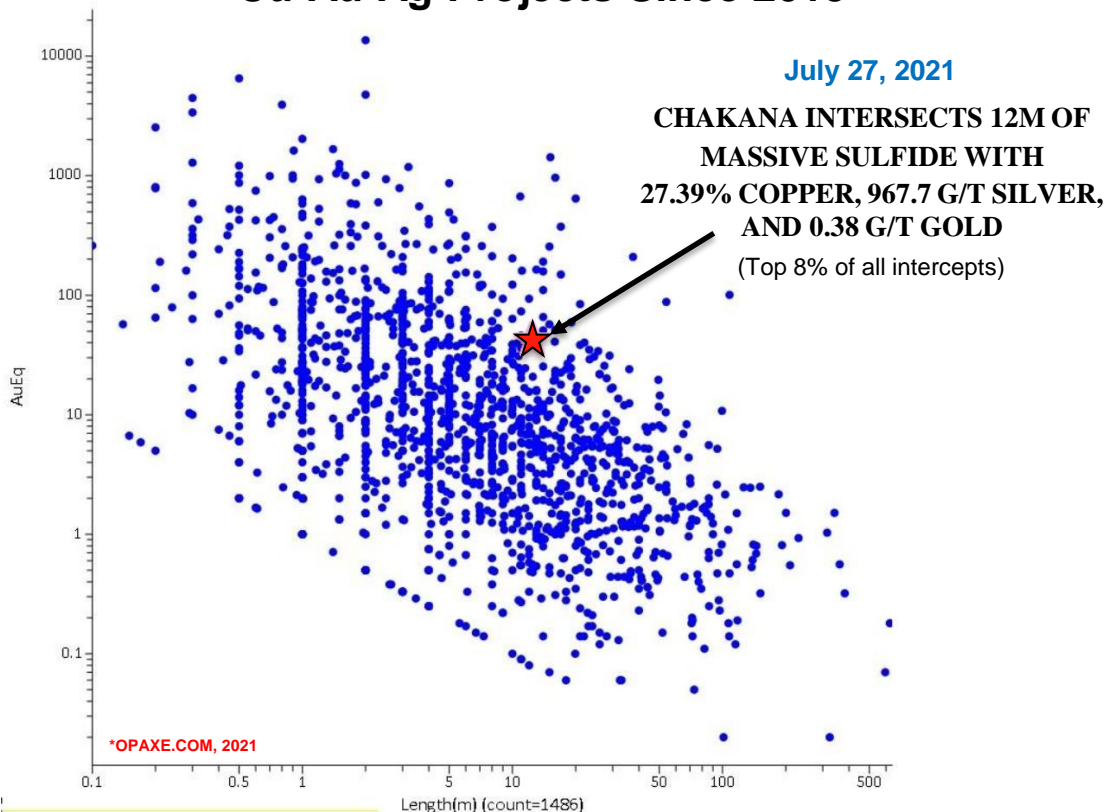
# WORLD CLASS MINERALIZATION


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Massive chalcopyrite in Bx 1

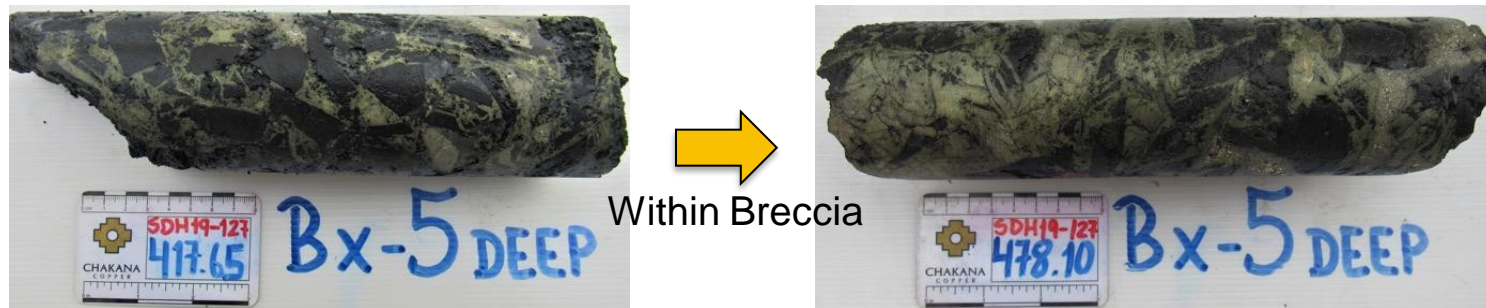


**Best Intercepts Globally out of 1,486  
Cu-Au-Ag Projects Since 2015\***

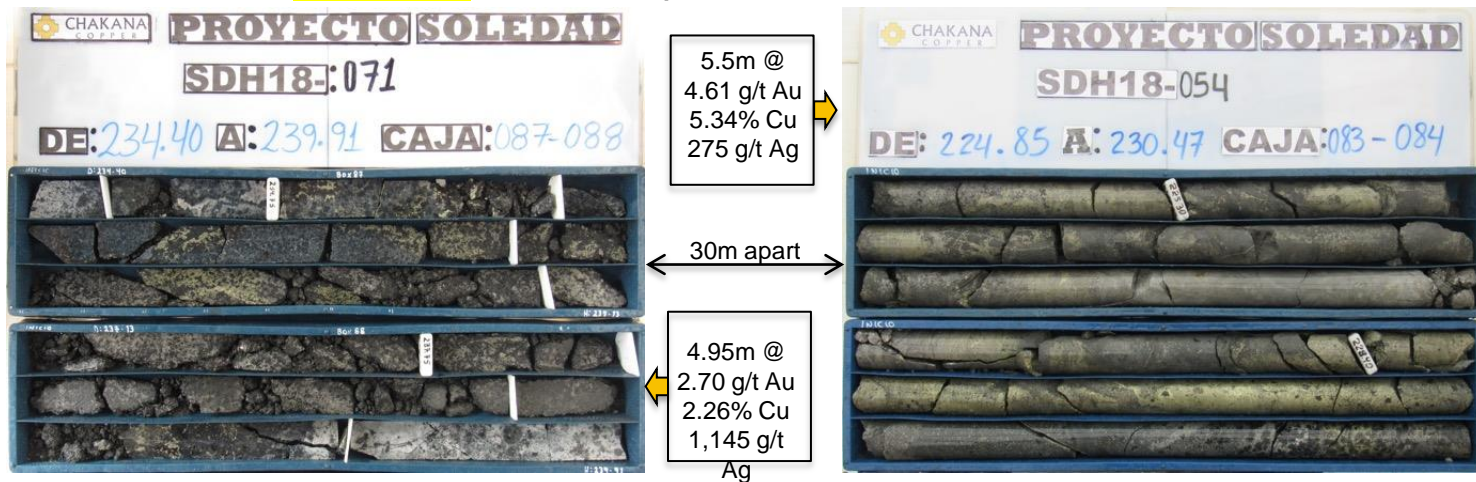




# LATE-STAGE COPPER REPLACEMENT



Mineralization **OUTSIDE** Breccia Pipe Within Monzodiorite Wallrock Around Bx 1



## INITIAL RESOURCE ESTIMATE



191,000 oz Au, 11.7 moz Ag, 130 mlbs Cu

\*Published  
January 11, 2022

## Inferred Resource Estimate for Seven Breccia Pipes\*

Cut -Off (US\$)	Type	Breccia	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Cu_eq*	Au_eq*
\$25.00	Open Pit	Breccia 1	486,000	2.46	58.7	1.08		
\$25.00	Open Pit	Breccia 5	612,000	1.34	22.7	0.44		
\$25.00	Open Pit	Breccia 6	19,000	0.59	60.7	0.03		
\$25.00	Open Pit	Breccia 7	76,000	0.65	13.1	0.32		
\$25.00	Open Pit	Huancarama	386,000	0.32	40.1	0.42		
\$25.00	Open Pit	Paloma E	141,000	0.61	18.2	0.35		
\$25.00	Open Pit	Paloma W	169,000	0.85	44.0	1.12		
\$25.00	<b>Open Pit Total</b>	<b>All Pipes</b>	<b>1,889,000</b>	<b>1.29</b>	<b>37.1</b>	<b>0.65</b>	<b>1.72</b>	<b>2.73</b>
\$60.00	Underground	Breccia 1	2,170,000	0.65	85.7	1.24		
\$60.00	Underground	Breccia 5	1,045,000	1.08	13.6	0.86		
\$60.00	Underground	Breccia 6	114,000	1.28	88.5	0.29		
\$60.00	Underground	Breccia 7	177,000	0.78	103.7	0.11		
\$60.00	Underground	Huancarama	1,185,000	0.52	53.5	0.79		
\$60.00	Underground	Paloma E	82,000	0.22	23.3	0.68		
\$60.00	Underground	Paloma W	67,000	0.59	17.0	0.78		
\$60.00	<b>Underground Total</b>	<b>All Pipes</b>	<b>4,842,000</b>	<b>0.72</b>	<b>61.0</b>	<b>0.97</b>	<b>1.85</b>	<b>2.93</b>
	<b>Open Pit + UG</b>	<b>All Pipes</b>	<b>6,731,000</b>	<b>0.88</b>	<b>54.2</b>	<b>0.88</b>	<b>1.81</b>	<b>2.87</b>

Grade!

50% of known inferred tonnage (3.3 Mt) is at 2.75% Cu-eq\* (4.15 g/t Au-eq)

\* Cu\_eq and Au\_eq values were calculated using copper, gold, and silver. Metal prices utilized for the calculations are Cu – US\$3.50/lb, Au – US\$1,600/oz, and Ag – US\$20/oz. Metal recoveries are assumed to be 90% for Cu, 85% for Au, and 75% for Ag. The formulas utilized to calculate equivalent values are Cu-eq (%) = Cu% + (Au g/t \* 0.629639) + (Ag g/t \* 0.006945) and Au-eq (g/t) = Au g/t + (Cu% \* 1.58821) + (Ag g/t \* 0.011029).

## RESOURCE REVIEW



Bx 1 – 4,195 Bench

2.29% Cu, 0.49 g/t Au, 168 g/t Ag

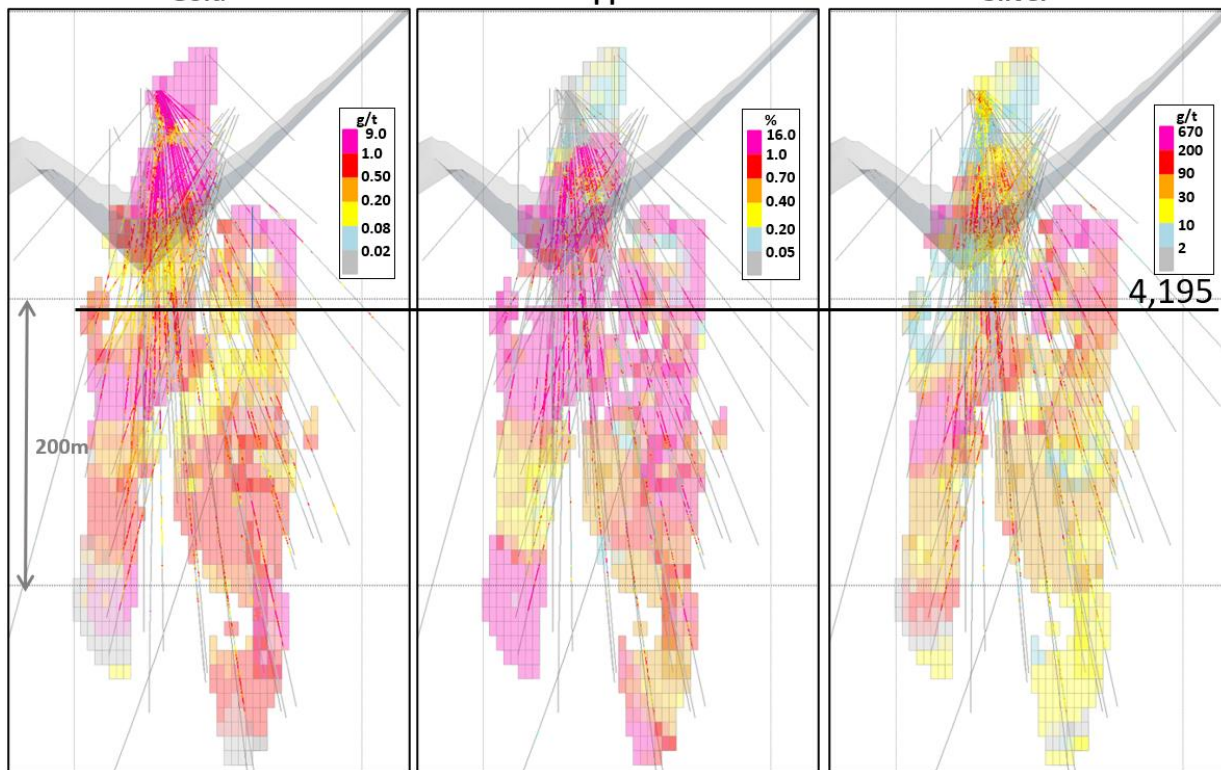
US\$261/t NSR; 67,430 tonnes

Breccia Pipe 1: Section Looking West – Metal Distribution in Block Model Above US\$60 Cut-Off

Gold

Copper

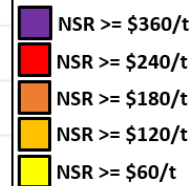
Silver



Plan

Breccia Pipe  
Outline

145 m



Blocks 5m x 5m x 10m

55 m

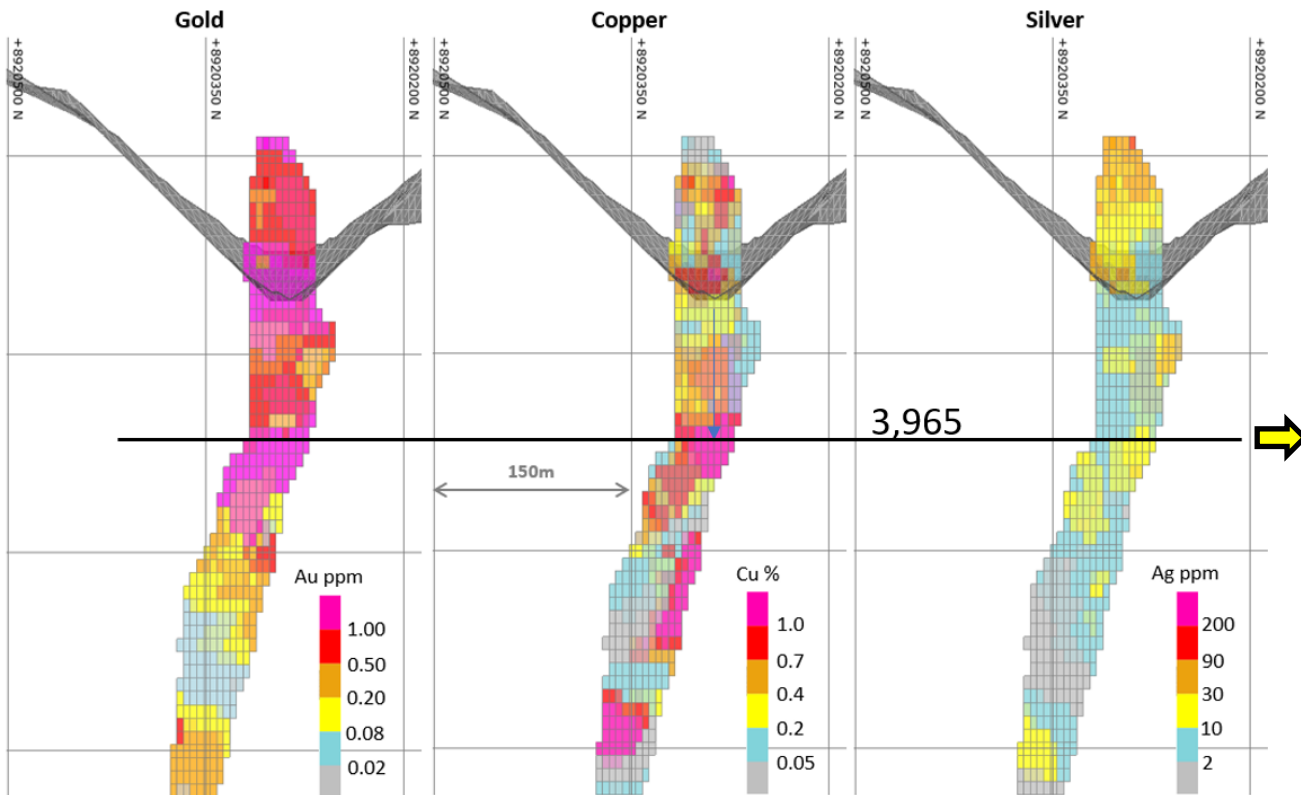
Metal prices utilized for the calculations are Cu – US\$3.50/lb, Au – US\$1,600/oz, and Ag – US\$20/oz. Metal recoveries are assumed to be 90% for Cu, 85% for Au, and 75% for Ag.



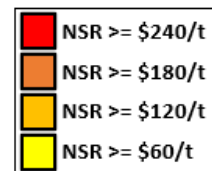
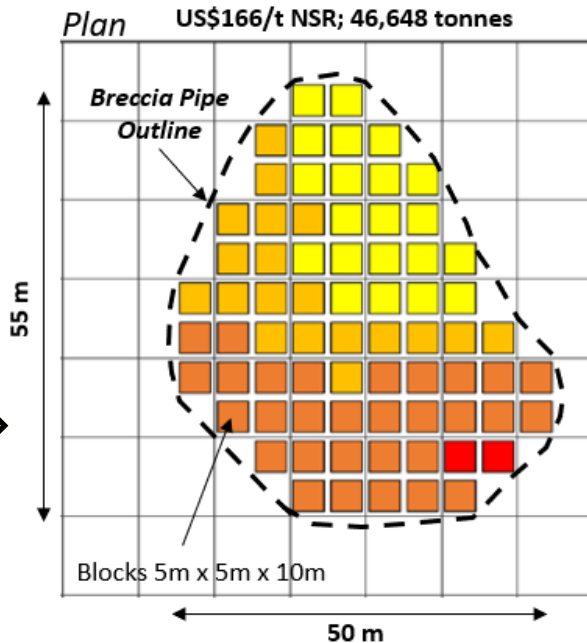
# RESOURCE REVIEW


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## Breccia Pipe 5: Section Looking East – Metal Distribution in Block Model Above US\$60 Cut-Off



**Bx 5 – 3,965 Bench**  
1.05% Cu, 1.97 g/t Au, 15 g/t Ag  
US\$166/t NSR; 46,648 tonnes



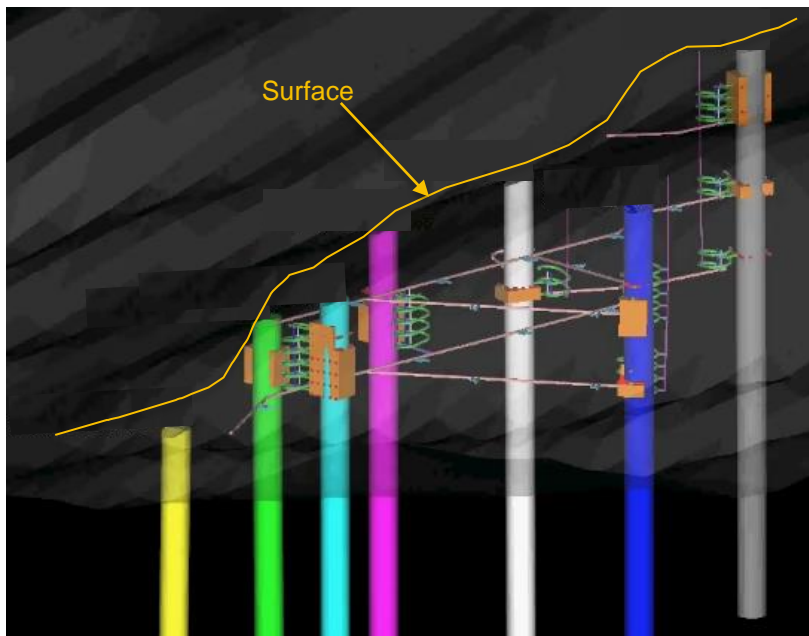
Metal prices utilized for the calculations are Cu – US\$3.50/lb, Au – US\$1,600/oz, and Ag – US\$20/oz. Metal recoveries are assumed to be 90% for Cu, 85% for Au, and 75% for Ag.

# CONVENTIONAL MINING METHODS

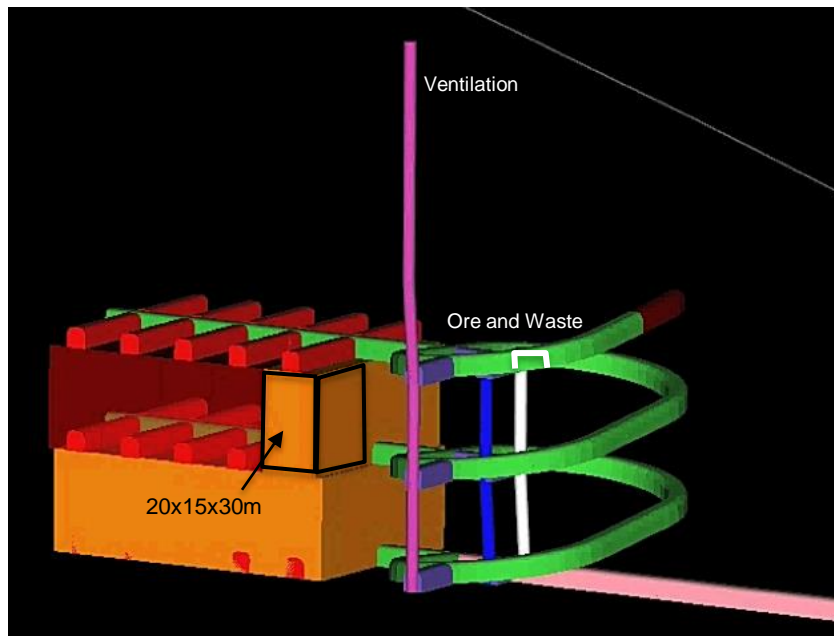
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## Possible Mining Scenarios when Mineral Reserves are Defined

- Small open cuts to take out top of breccia pipes
- Underground, mechanized mine using local miners
- **Sublevel mining** – a conventional mining approach
- Topography allows several access tunnels at optimal elevations to initiate mining, while integrated underground mine infrastructure is developed
- Multiple working faces will allow production to balance head grades with tonnage delivered to surface
- Small underground footprint, for environmental & community benefit



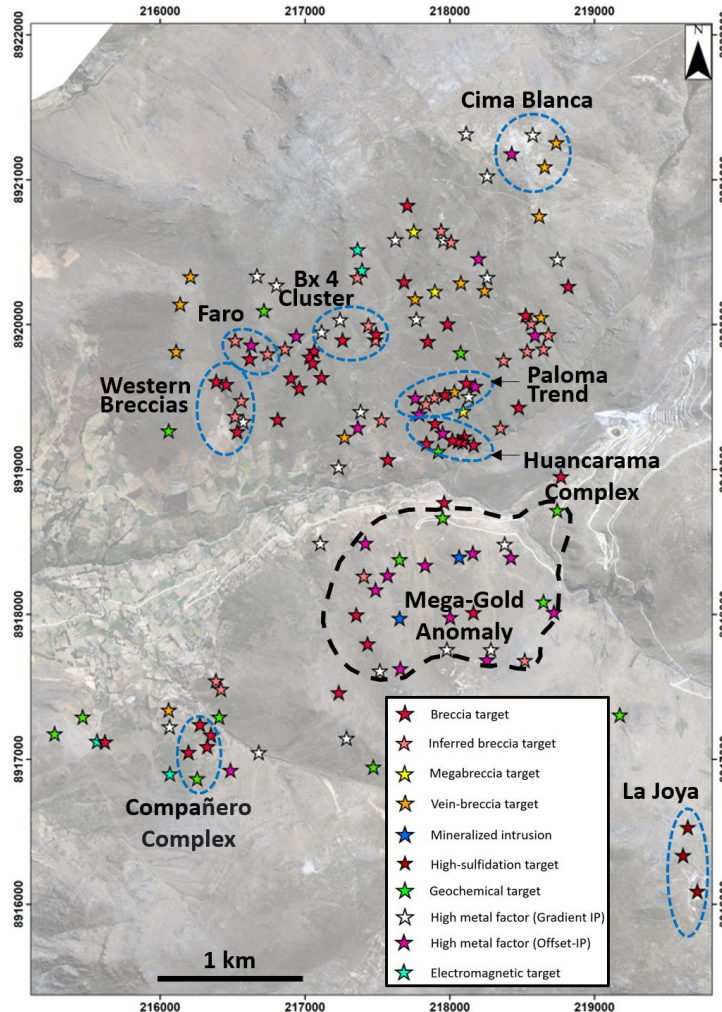
Close spacing of pipes would allow integrated underground infrastructure







# SOLEDAD PROJECT EXPLORATION



## 154 Total Targets/28 Drill Tested (18%)

**80 Breccia targets** that includes:

- 41 Outcropping breccias
- 23 Inferred breccia
- 03 Megabreccias
- 13 Vein-breccia targets

**74 Non-breccia targets:** (Possibly related to blind breccias) –

- 20 Stand alone geochemical targets
- 24 Stand alone High metal factor - GA
- 21 Stand alone High metal factor – OFFSET
- 04 Stand alone Electromagnetic targets
- 02 Mineralized intrusion
- 03 High sulfidation alteration

Permit approved June 28, 2023 for south side of project



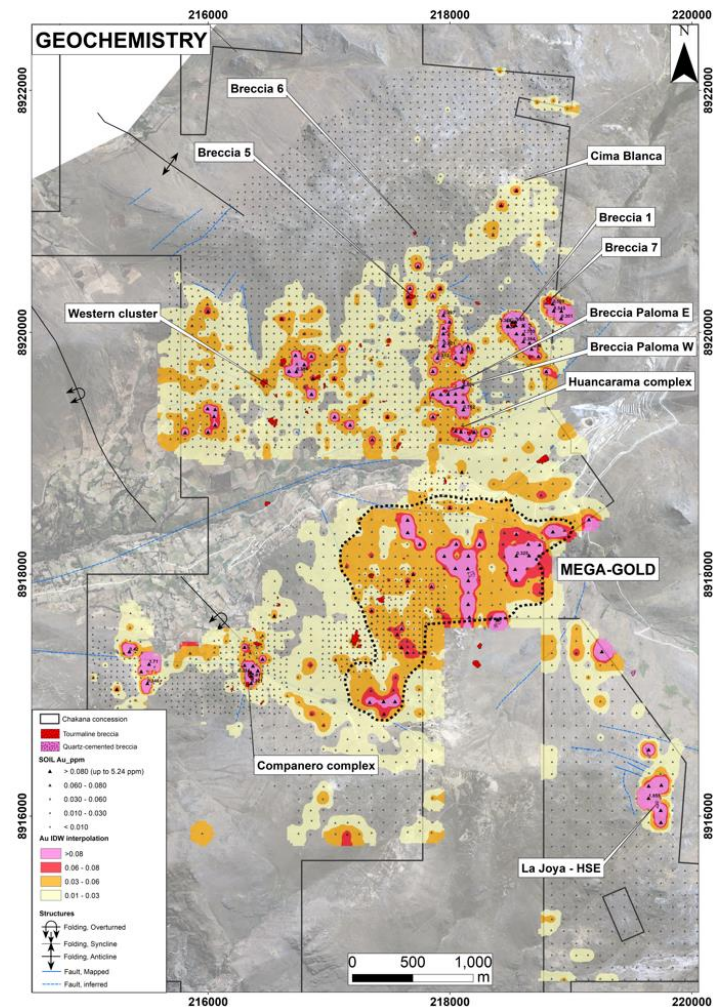
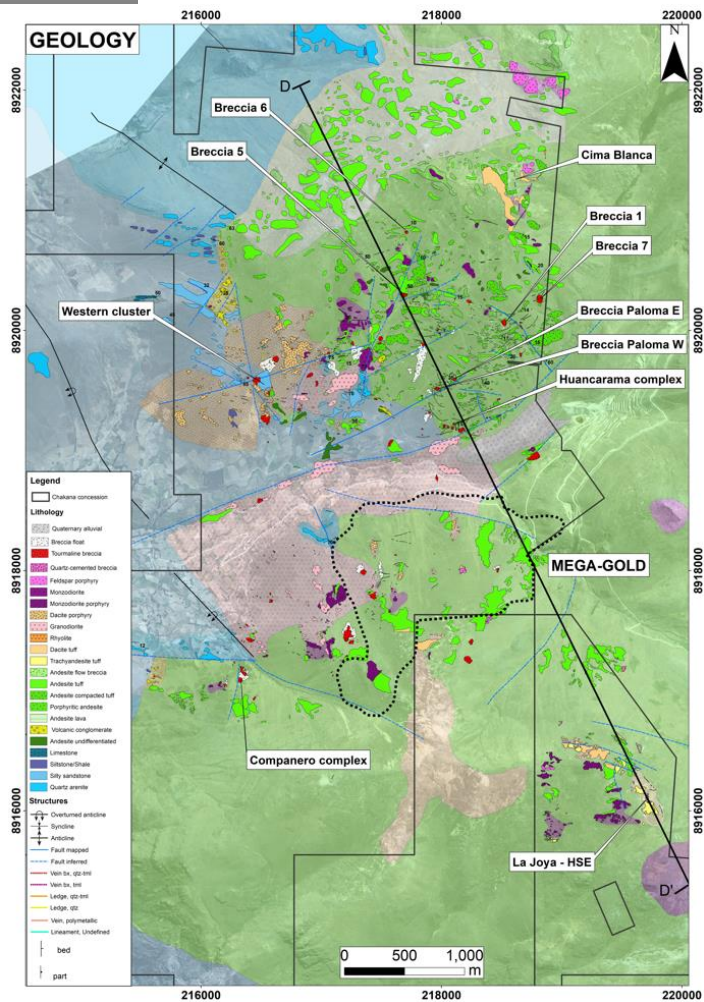
MINISTERIO DE ENERGÍA Y MINAS

# *Resolución Directoral*

**Nº 0402-2023-MINEM/DGM**

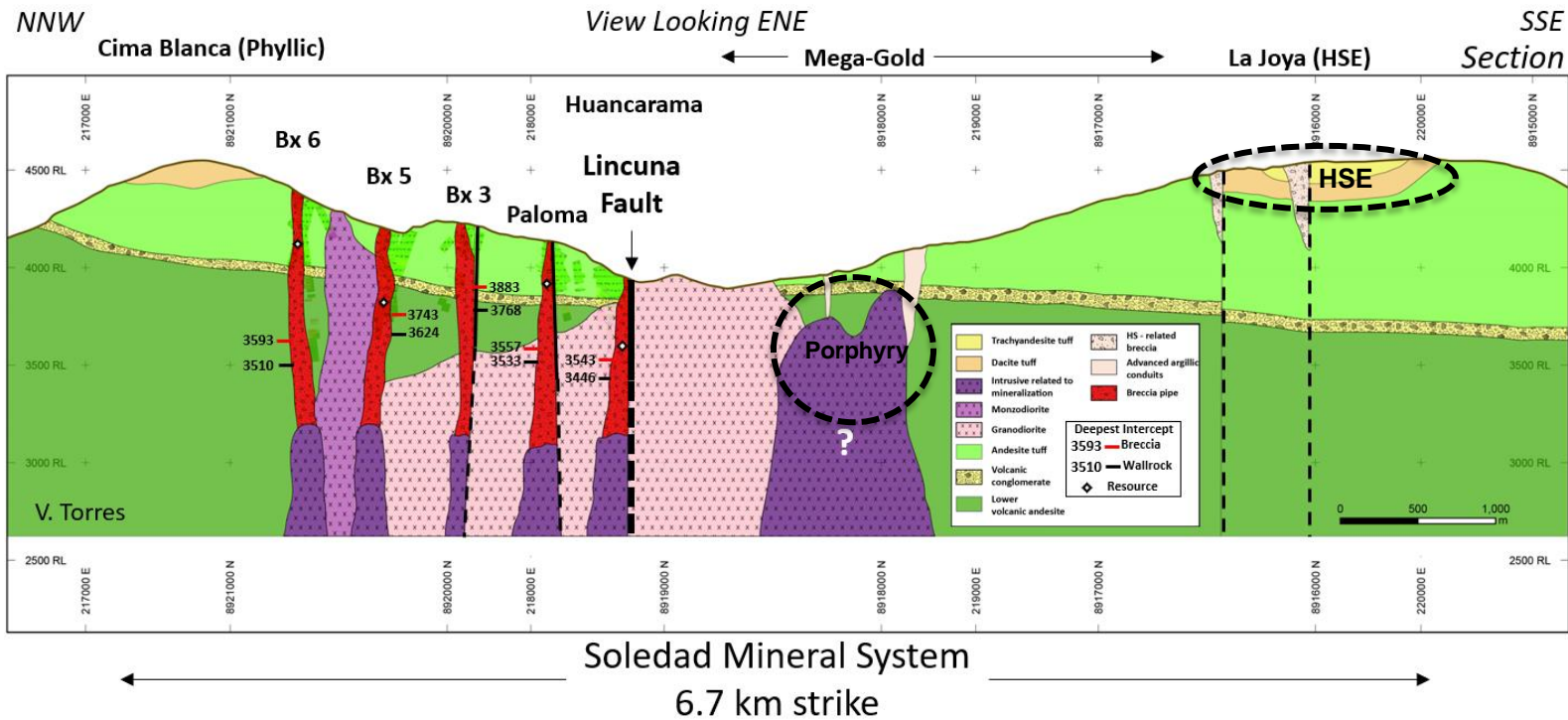
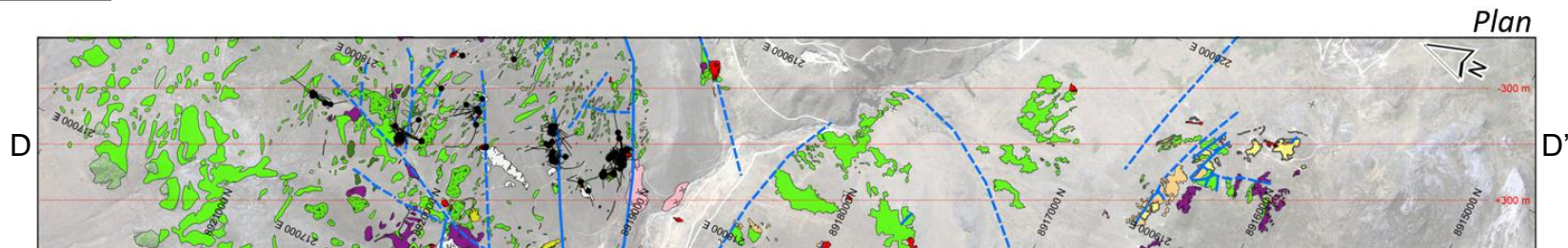
Lima, 28 de junio del 2023

**VISTO**, el Informe Nº 0083-2023-MINEM-DGM-DTM/IEX en relación al Expediente Nº 3450245, sobre la solicitud de autorización de actividades de exploración del proyecto "SOLEDAD", de la CHAKANA RESOURCES S.A.C. ubicado en el distrito y provincia de Aija y departamento de Ancash;



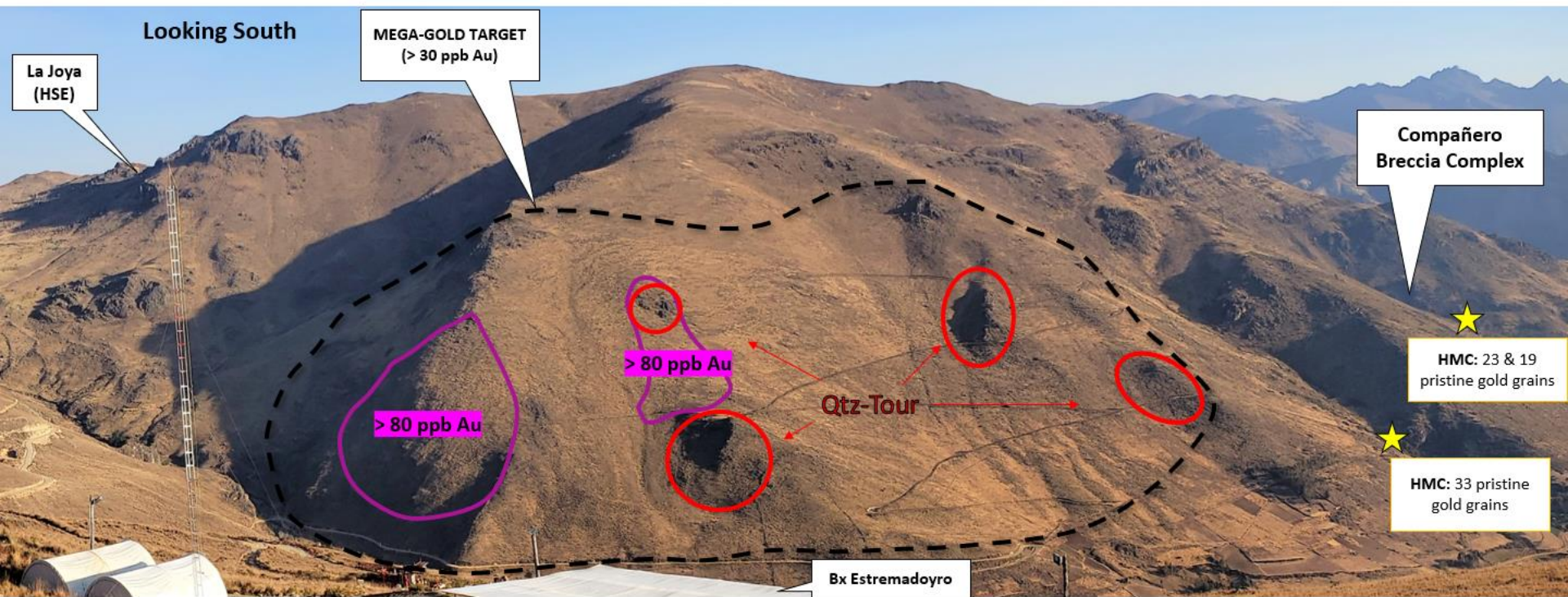


# SOLEDAD PROJECT PROPERTY GEOLOGY



Conspicuous quartz-white mica alteration overprinted  
by advanced argillic alteration

Tourmaline-quartz-white mica alteration (strong hematite zones)

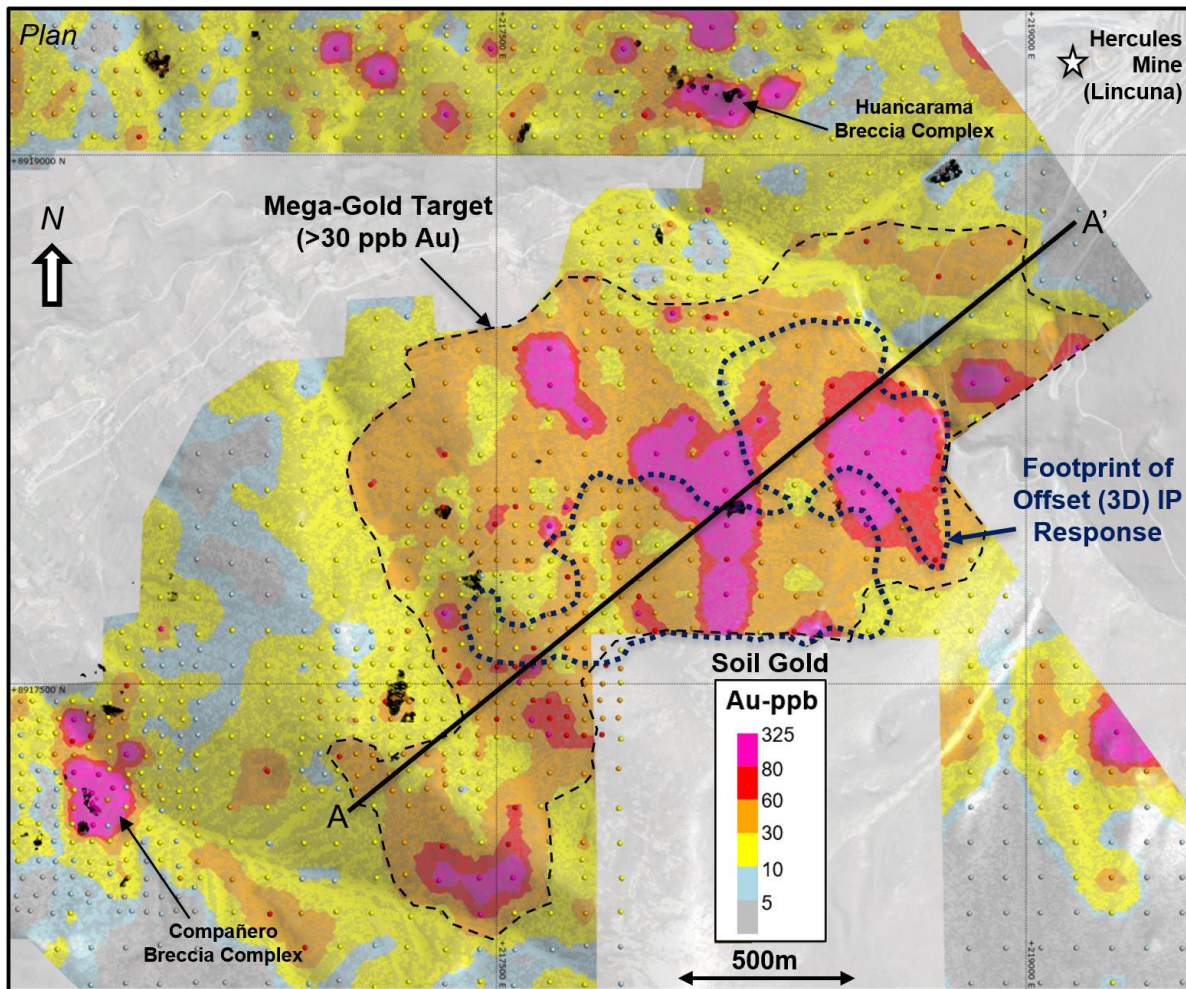


500 m

- Originally staked by David Lowell before Pierena discovery
- RTZ drilled porphyry target in 1996 – low grade porphyry
- Buenaventura drilled La Joya - 18.2 m @ 227.03 g/t Ag, 0.177 g/t Au
- Chakana first soil survey and to take HMCs

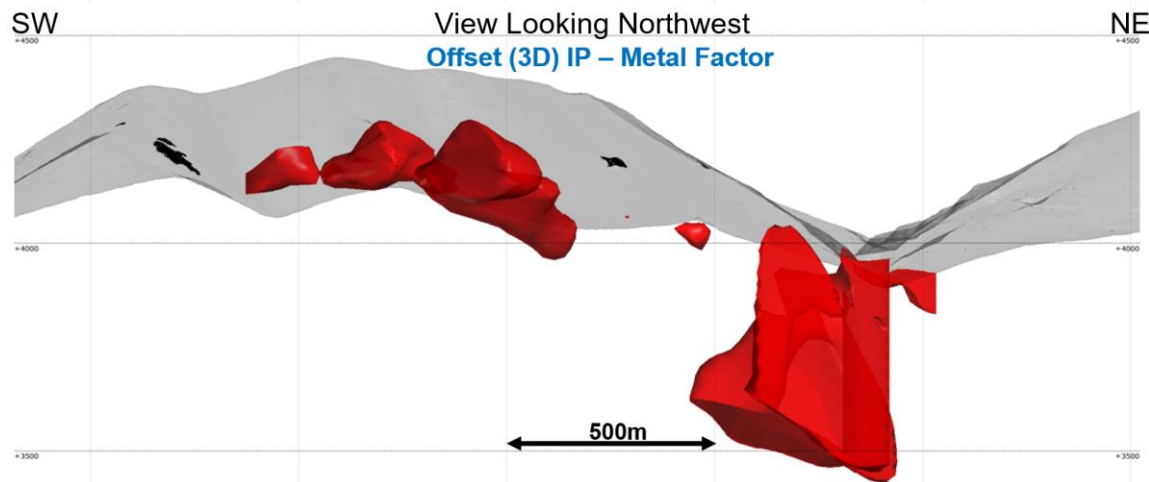
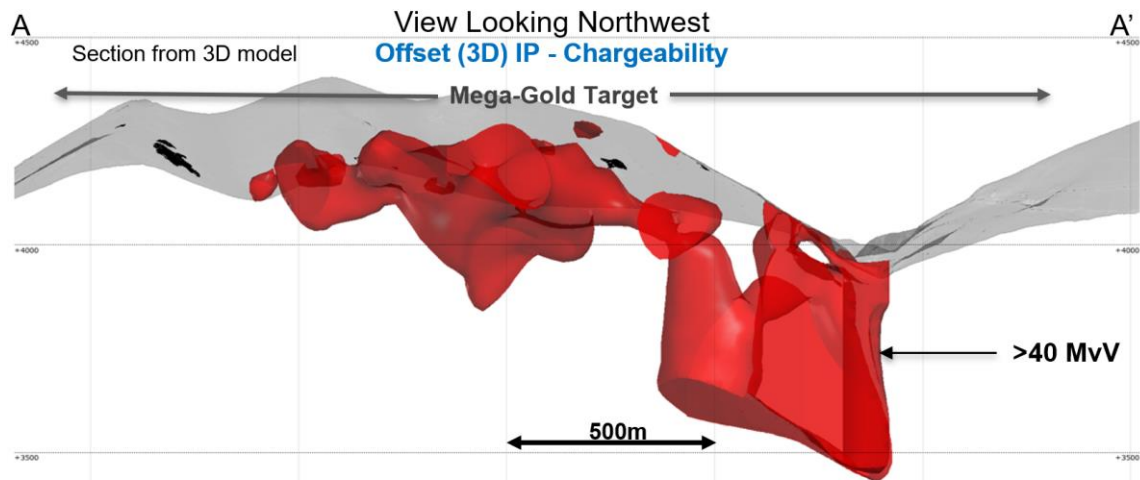


# MEGA-GOLD TARGET

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# MEGA-GOLD TARGET

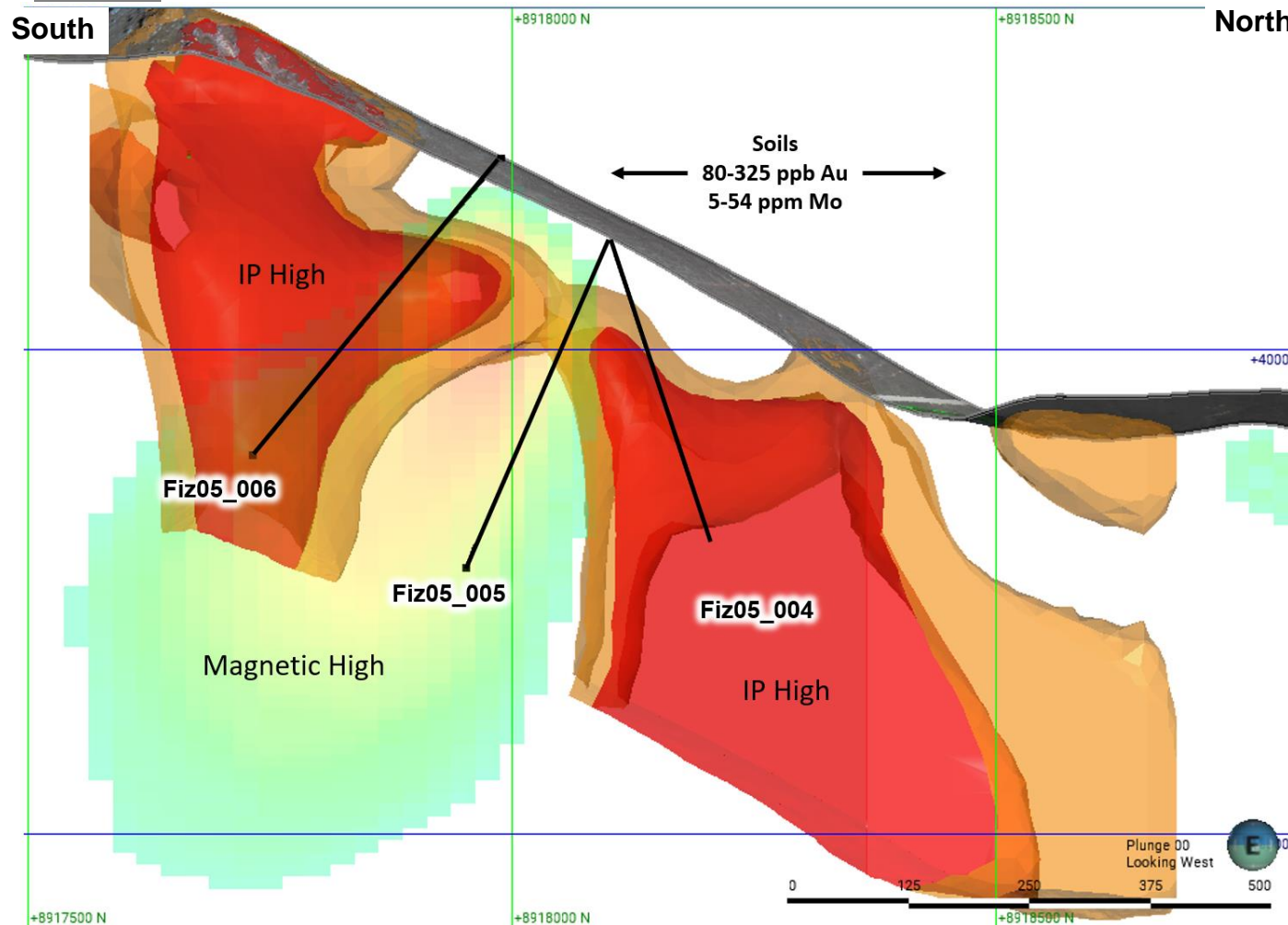
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## MEGA-GOLD TARGET

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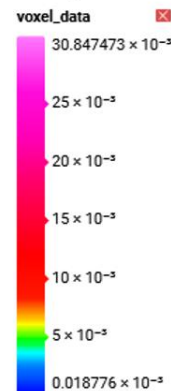
South

North

A-A': Looking West (MVI, IP)  
Slice width: 100 m

- Hole traces
- > 40 mvV IP
- 30-40 mvV IP

## Magnetics



## Planned Holes

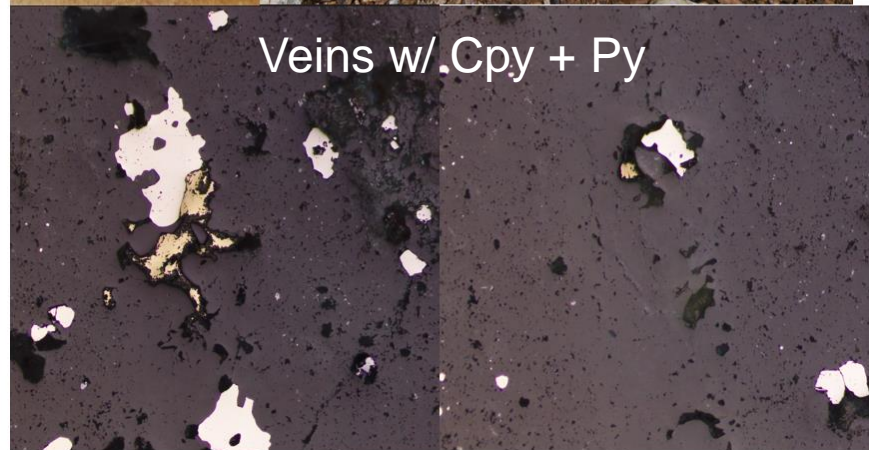
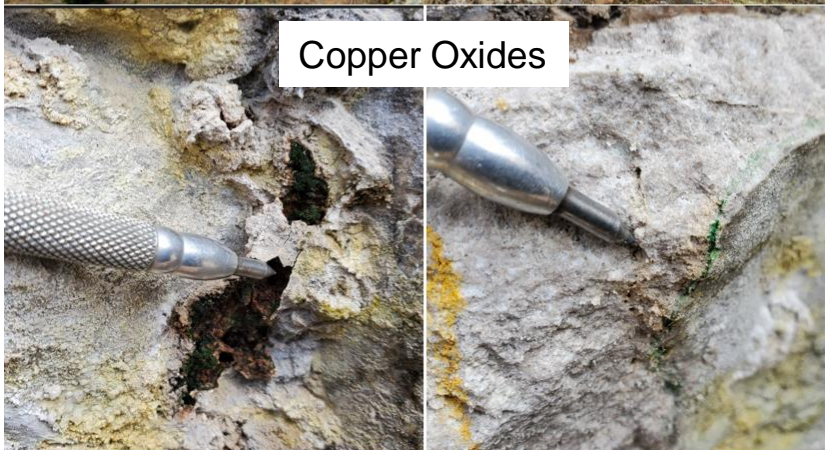
- Fiz05\_004: 400 m
- Fiz05\_005: 400 m
- Fiz05\_006: 400 m



# MEGA-GOLD TARGET

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Advanced argillic (pyrophyllite, dickite, zunyite, diaspore) – High temp

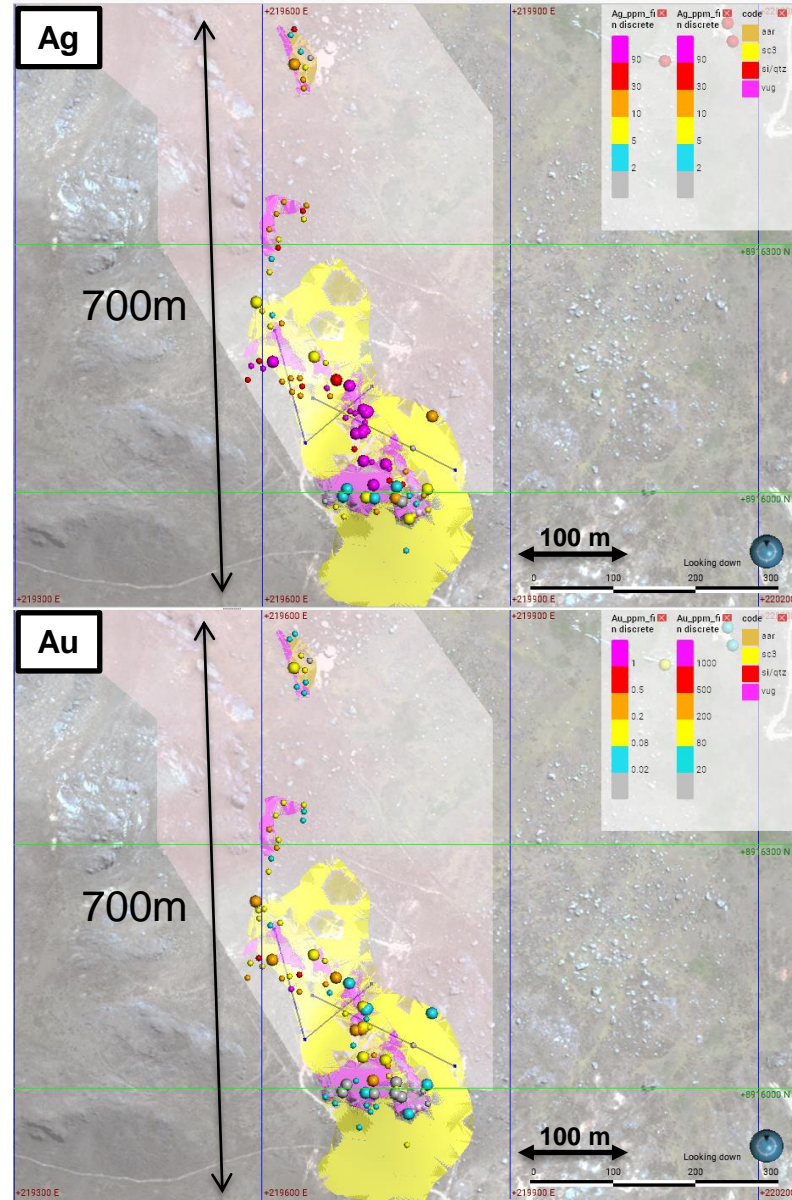




# SOLEDAD PROJECT LA JOYA (HSE)

- ◆ **History:** Previously drilled by Buenaventura
- ◆ **Mineralization:** sulfosalts, pyrite, jarosite
- ◆ **Alteration:** Advanced argillic alteration - dickite, alunite, vuggy silica)
- ◆ **Geochemistry:** Rock chip grades up to 1,300 g/t Ag, 0.36 g/t Au

*Vuggy Silica*



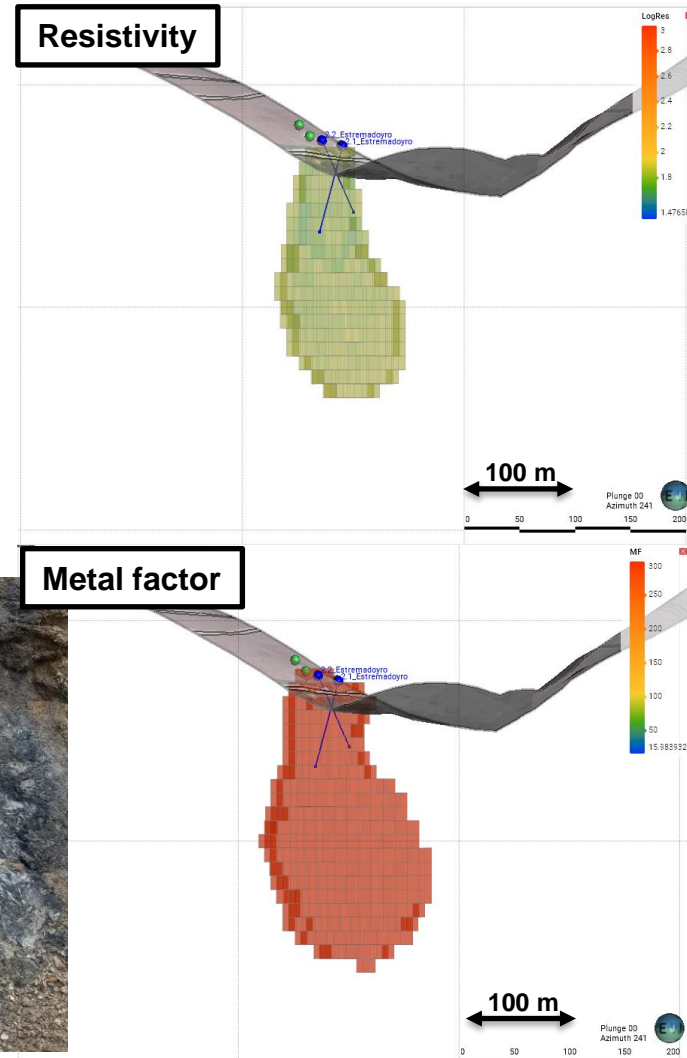
# ESTREMADOYRO BRECCIA PIPE

- ◆ **Mineralization:** Gold and Cu-oxides at Surface
- ◆ **Geochemistry:** Rock chip grades up to 1.25 g/t Au, 37.6 g/t Ag, 0.57% Cu
- ◆ **Geophysics:** Low resistive IP response (typical mineralized breccia response)
- ◆ NS elongated breccia, similar elevation to Huancarama, artisanal mining

Mineralized breccia at surface

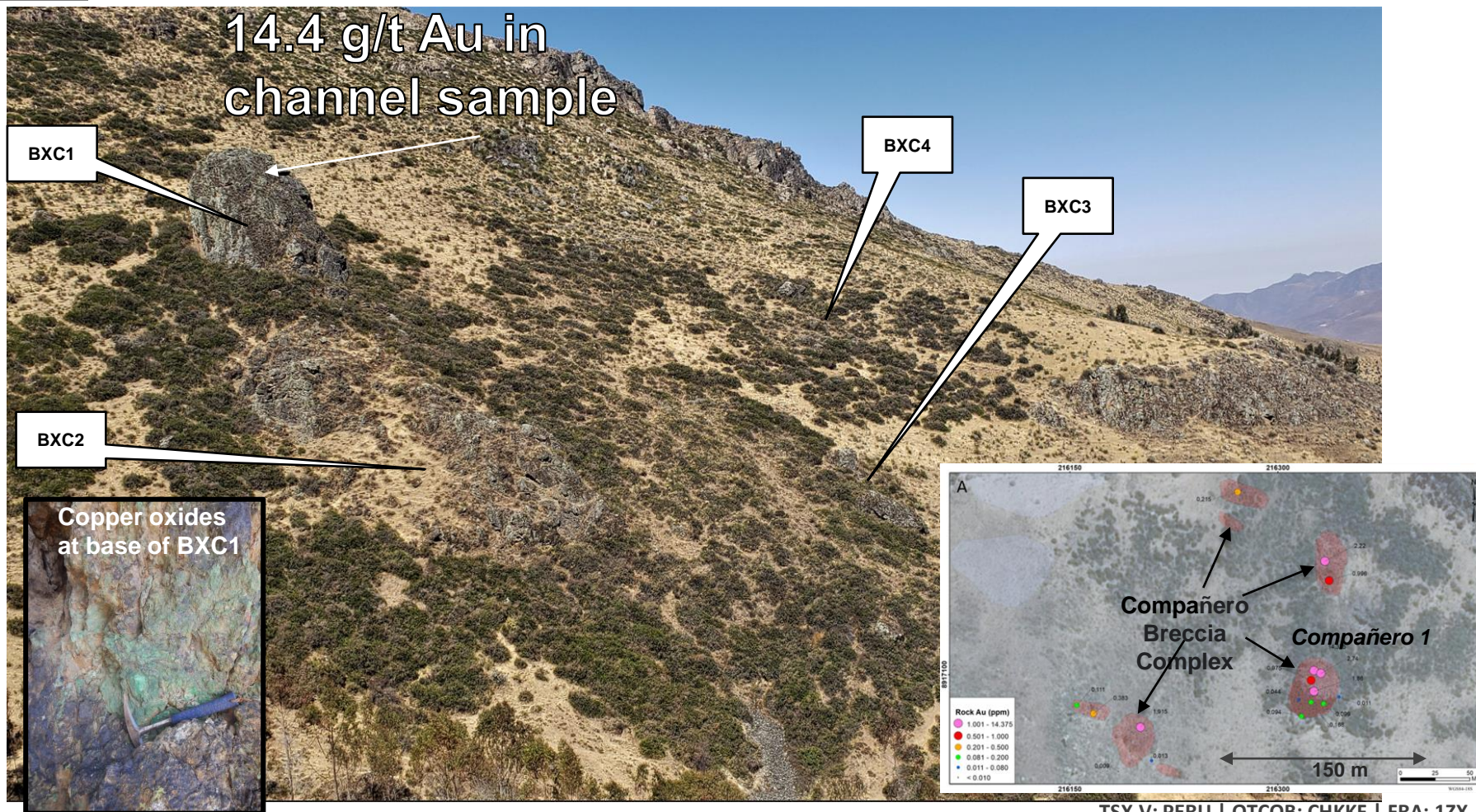
Metal factor

Looking SW

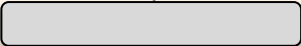





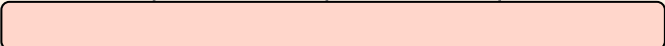





## COMPANERO BRECCIA COMPLEX

CHAKANA  
COPPER



	2023				2024			
Activity	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Targeting – south side								
South side permit								
Environmental monitoring								
Financing (C\$2.2m pp)								
Road/platform construction								
Drill testing new targets (south side; 2,400m)								
Mineralogy/metallurgical, engineering studies								
ESG programs								

**Main Catalysts**

- Exploration drilling – discovery
- Resource drilling – updated resource
- PEA on expanded resource

# INVESTMENT OPPORTUNITY



## Soledad Initial Mineral Resource – Tip of the Iceberg

- *Bx1, Bx 5, Bx 6, Bx 7, Paloma East, Paloma West, Huancarama open at depth*
- *191,000 oz Au, 11.7 moz Ag, 130 million lbs of Cu (1.81% Cu-eq; 2.87 gpt Au-eq)*
- *Multiple and extensive high-grade Cu-Au-Ag deposits starting at surface*

## Tier 1 Discovery Potential

- *12 km<sup>2</sup> tourmaline breccia mineral system: potentially 50-100 breccia pipes*
- *154 targets defined through multidisciplinary exploration, only 18% tested*
- *Targets: breccia pipes, megabreccias, veins/mantos, mineralized intrusions*

## Favourable Jurisdiction – Ancash Province

- *Peru is a mining country, and always will be*
- *Exceptional location with history of mining, infrastructure, skilled labor*

## Exposure to High-Grade Precious & Critical Metals Discovery

- *Looming copper supply deficit due to global clean energy initiatives*
- *Current valuation provides exceptional upside potential*
- *High-grade deposits have lower developments costs and much less impact on the environment*

## Strong Management Team – Track record in raising capital







# CHAKANA COPPER

## Soledad Project Peru's Next Giant Cu-Au-Ag Deposit

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# APPENDIX



# RESOURCE ESTIMATE



- ◆ Mineral resources were estimated by Bill Tanaka and audited and accepted by Dr. Gilles Arseneau of ARSENEAU Consulting Services Inc. of Vancouver.
- ◆ Resources were estimated for seven tourmaline breccias by ordinary kriging into 5 by 5 by 10 m blocks.
- ◆ The mineral resources were estimated in accordance with the CIM Best practices guidelines of 2019 and in accordance with National Instrument 43-101.
- ◆ Near surface mineral resources were reported inside an optimized pit shell and at a dollar equivalent cut-off of US\$25.00.
- ◆ The dollar equivalent is calculated using a \$US\$1,600 per ounce for gold, US\$20 per ounce for silver, and US\$3.50 per pound for copper.
- ◆ Metallurgical recoveries were assumed to be 85% for gold, 75% for silver and 90% for copper.
- ◆ Material not captured by the optimized pit shell was assumed to be extractable by underground mining methods if the blocks were above a US\$60 cut-off and represented a shape amenable to underground mining below the pit shell.
- ◆ Lead and zinc values also present at Soledad were not considered in the equivalent calculation

# INITIAL RESOURCE ESTIMATE

## Sensitivity at Various Cut-Offs

**50% of known inferred tonnage (3.3 Mt) is at 2.75% Cu-eq\* (4.15 g/t Au-eq)**

### In-Pit Resources

Cut-off (US\$)	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)
>100	790,000	2.22	54.8	1.07
>80	1,060,000	1.87	48.7	0.93
>60	1,378,000	1.60	42.9	0.81
>50	1,547,000	1.49	40.8	0.75
>40	1,707,000	1.39	39.0	0.70
>30	1,842,000	1.31	37.6	0.66
>25	1,889,000	1.29	37.1	0.65
>20	1,942,000	1.26	36.5	0.63
>10	1,980,000	1.24	36.0	0.62
>5	1,995,000	1.23	35.8	0.62
>0	2,011,000	1.22	35.5	0.61

### Below-Pit Resources

Cut-off (US\$)	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)
>100	2,490,000	0.90	86.0	1.38
>80	3,461,000	0.83	72.4	1.16
>60	4,842,000	0.72	61.0	0.97
>50	4,854,000	0.72	60.9	0.97
>40	4,859,000	0.72	60.9	0.97
>30	4,859,000	0.72	60.9	0.97
>25	4,860,000	0.72	60.9	0.97
>20	4,861,000	0.72	60.9	0.97
>10	4,864,000	0.72	60.9	0.97
>5	4,867,000	0.72	60.8	0.96
>0	4,867,000	0.72	60.8	0.96

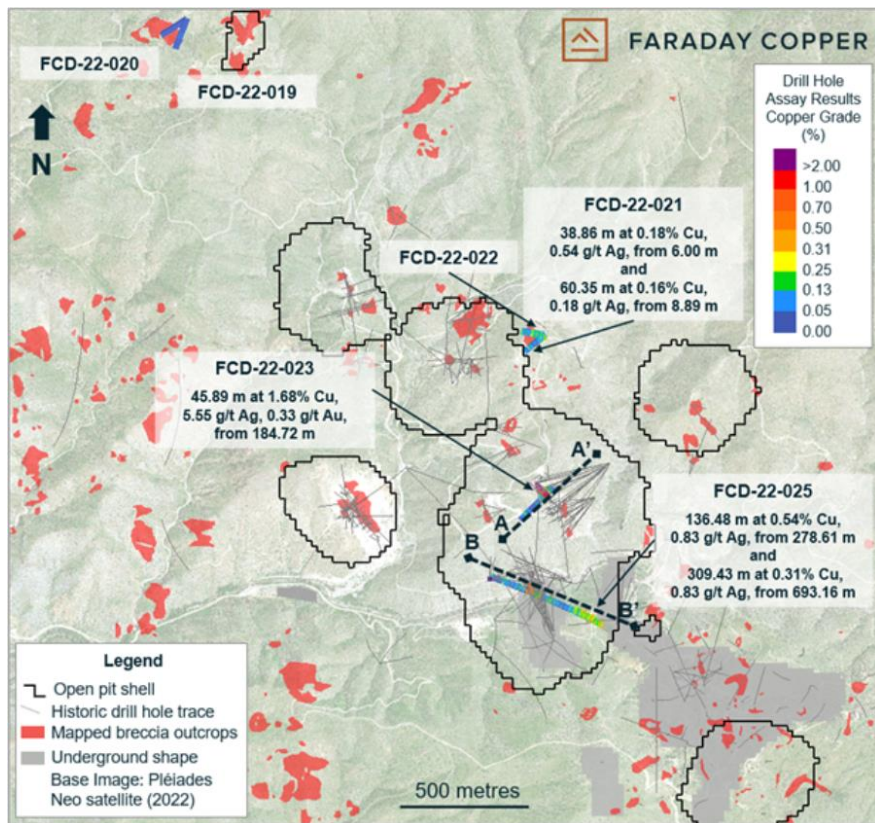
- These high-grade zones are seen in all 7 pipes in the initial resource
- Largest pipes have the largest high-grade zones

\* Cu\_eq and Au\_eq values were calculated using copper, gold, and silver. Metal prices utilized for the calculations are Cu – US\$3.50/lb, Au – US\$1,600/oz, and Ag – US\$20/oz. Metal recoveries are assumed to be 90% for Cu, 85% for Au, and 75% for Ag. The formulas utilized to calculate equivalent values are Cu-eq (%) =  $Cu\% + (Au\text{ g/t} * 0.629639) + (Ag\text{ g/t} * 0.006945)$  and Au-eq (g/t) =  $Au\text{ g/t} + (Cu\% * 1.58821) + (Ag\text{ g/t} * 0.011029)$ .



# MINING APPROACH EXAMPLES

## Faraday Copper, AZ



## Stornoway Diamonds, Que

