

# EXPLORING NEW COPPER ASSETS IN PERU



Element 29 Resources Inc.

INVESTOR PRESENTATION

September 2020

[e29copper.com](http://e29copper.com)

# Disclaimer

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A preliminary prospectus (the “**Prospectus**”) containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in the provinces of British Columbia, Alberta and Ontario. A copy of the Prospectus, and any amendment, is required to be delivered with this document. The Prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued. This presentation is qualified in its entirety by, and should be read together with, the more detailed information, financial statements and MD&A contained in the Prospectus. This presentation does not provide full disclosure of all material facts relating to the securities (the “**Securities**”) offered of Element 29 Resources Inc. (the “**Company**”). There is currently no market through which the Securities of the Company may be sold and purchasers may not be able to resell Securities purchased under the Prospectus. An investment in the Securities is speculative and involves a high degree of risk and should only be made by persons who can afford the total loss of their investment. Prospective investors should read the Prospectus, the final prospectus and any amendment for disclosure of those facts, and consider certain risk factors relating to the Securities, before making an investment decision. See the “Statement Regarding Forward-Looking Information” and “Risk Factors” sections of the Prospectus.

Certain statements in this presentation constitute “forward-looking information” within the meaning of applicable securities laws. Forward-looking information relates to future events, future performance and statements that are not historical facts.

Forward-looking information can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “objective”, “estimate”, “anticipate”, “believe”, “potential”, “trend”, “indicate” or “continue” or the negative thereof or variations thereon or similar terminology. Forward-looking information in this presentation includes, but is not limited to, statements with respect to the merits of the Company’s mineral properties, the Company’s plans, goals and objectives, the Company’s work programs and potential studies, milestones of the Company, the delivery of a resource estimate, the timing and amount of future exploration and expenditures and the possible results of such exploration. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks include, among others, the risk that the Company will not be successful in completing its plans with respect to its mineral properties and its business; risks relating to the results of exploration activities; the ability of the Company to raise any necessary additional capital and obtain all necessary licenses and permits; future prices of, and demand for, copper and other metals; the Company’s ability to procure equipment and personnel, operating conditions, accidents, and other risks of the mining industry; risks related to the COVID-19 pandemic and the other risks described in the Prospectus. The Company believes that the expectations reflected in such forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should

not be unduly relied upon. These statements speak only as of the date of this presentation. The Company does not intend, and does not assume any obligation, to update any forward-looking information except as required by law. The scientific and technical information in this presentation has been reviewed and approved by Brian Booth, the CEO of the Company and a Qualified Person as that term is defined in National Instrument 41-101. Please see the Prospectus for details regarding the data verification undertaken with respect to the scientific and technical information included in this presentation and for details regarding the exploration information related to the Company’s mineral properties, including interpretations, the QA/QC employed, sample, analytical and testing results and additional details regarding the Company’s mineral projects. *The securities offered hereby have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws. Accordingly, these securities may not be offered or sold, directly or indirectly, in the United States, except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.*



Introducing

# ELEMENT 29

Element 29 Resources Inc. (E29) is focused on Flor de Cobre and Elida - two new high quality copper projects in Peru with excellent potential for resources growth.

E29 is a new copper company formed in 2019 following a spin-out from GlobeTrotters Resource Group (GlobeTrotters), a project generator company focused on South America.



## 2 key projects

Two new large copper projects in mining-friendly Peru, with well mineralized first pass intercepts. High confidence drill targets.



## Favourable Locations in Peru

Projects located at lower elevations (<2,700m), with good infrastructure and community support.



## Experienced leadership team

Highly experienced management, from Inco, First Quantum, Lakeshore, and BMO.



## Tight share structure

Strong and diverse shareholder base (institutional, retail, private equity).

# Experienced, Balanced Leadership

	EXPERIENCE	ACHIEVEMENTS	ROLES
<b>Richard Osmond</b> , P.Geo. Non-executive Chairman	25+ years	Exploration, including discoveries at Voisey's Bay and Raglan	President, Globe Trotters Resource Group Former INCO (VBNC), Falconbridge, Anglo American
<b>Brian Booth</b> , P.Geo. President, CEO & Director	30+ years	Exploration, including discoveries with Pembroke and Lake Shore Gold	Former INCO, CEO Pembroke and Lake Shore Gold Director SSR Mining Inc. & GFG Resources Inc.
<b>Peter Espig</b> , MBA Director	15+ years	International accounting and financial management experience	CEO of Nicola Mining Founder of TriAsia Capital, former Goldman Sachs
<b>Patrick Elliott</b> , MSc, MBA Director	10+ years	Exploration in South America & USA	President & CEO of Lexore Capital Corp and President & CEO of Forte Copper Corp
<b>Aleksandra (Sasha) Bukacheva</b> , CFA Executive VP, Corp Dev	15+ years	Capital markets and financing	Director of Battle North Gold and Director of Gippsland Prospecting Former Equity Analyst, BMO Capital Markets
<b>Duane Lo</b> , CPA (CA) CFO	20+ years	International accounting and financial management experience	CFO and Director of various public companies Former CFO of Mason Resources, Luna Gold and Comptroller for First Quantum



Aligned with Shareholders

# SHARE STRUCTURE

## IPO Terms

Minimum C\$5M / Maximum C\$10M

C\$• per unit

Minimum • units / Maximum • units

Each unit consists of one share and ½ warrant

**44.9M**

Shares Outstanding

**3.2M**

Options

**47.2M**

Partially Diluted\*\*

**\$1.3M**

Adjusted Working Capital  
(as at Aug 31, 2020)

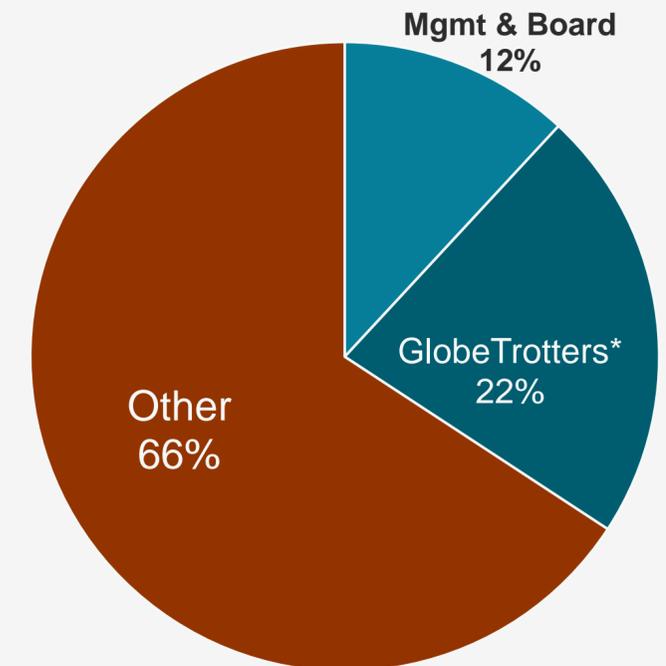
**\$3.3M**

Convertible Debt  
(convertible into equity at the  
IPO)

## Institutional Investors:

Commodity Discovery Fund, King's Road  
Capital, Northfield, Pathfinder, Resource  
Capital Funds.

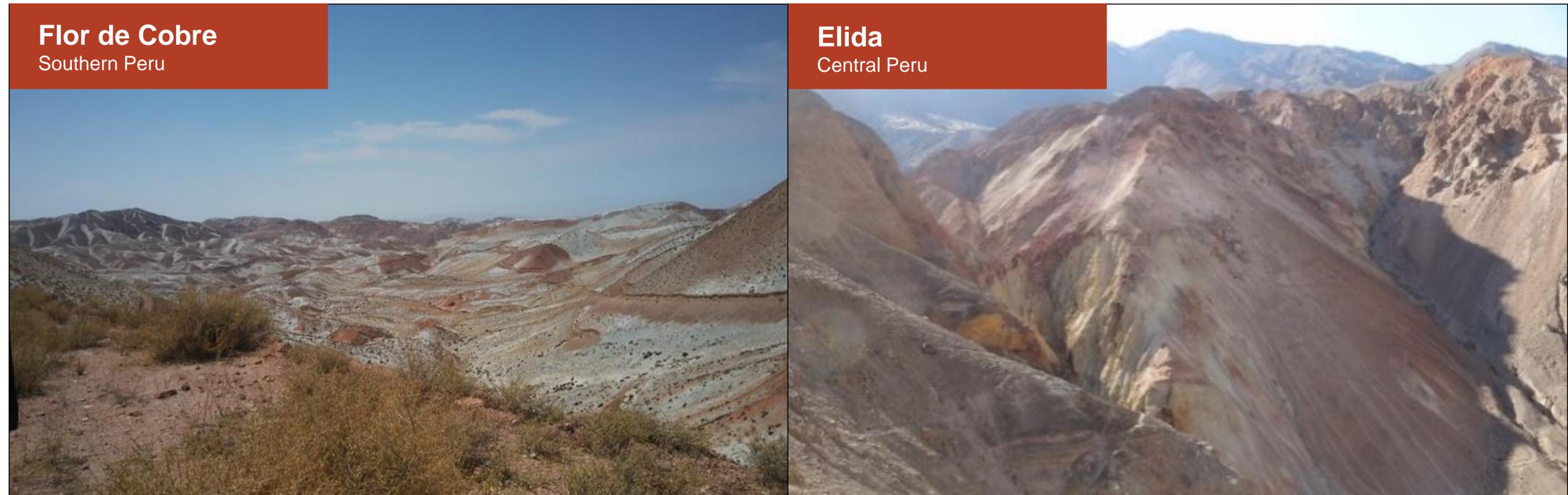
## Share Ownership



\* GlobeTrotters spun out Elida and Flor de Cobre properties into E29 in exchange for 28,112,501 shares. Globetrotters subsequently retained 9,983,768 shares in the treasury and distributed 18,128,733 shares of E29 to its shareholders. Globetrotters expects to receive additional shares concurrent with the closing of the Offering in connection with the acquisition of Pahuay S.A.C.

\*\* includes the exercise of all existing stock options

# Our Projects



Our Projects

# Flor de Cobre

- An under-explored, high grade past copper producer in southern Peru
- Drill program targets known copper system discovery
- Significant exploration potential



## Summary

# Flor de Cobre

An under-explored, high grade **past small-scale copper producer** in top copper mining district of southern Peru. Flor de Cobre has a **historical resource** and **significant exploration** potential.



### 1,800 ha 100% owned

With an additional 127ha under option to earn 100%



### Excellent location with infrastructure in place

Located in a copper mining district, between the Cerro Verde and Chapi copper mines.



### Historic Resource

Rio Amarillo/Phelps Dodge in the 1990s outlined copper historic resource



### Promising Exploration Results

Drill Hole K-008 returned **272 m of 0.92% Cu** to a depth of 350m, including: **124 m of 1.37% Cu** (enrichment), and **148 m of 0.54% Cu** (primary), from 202 m, open at depth.

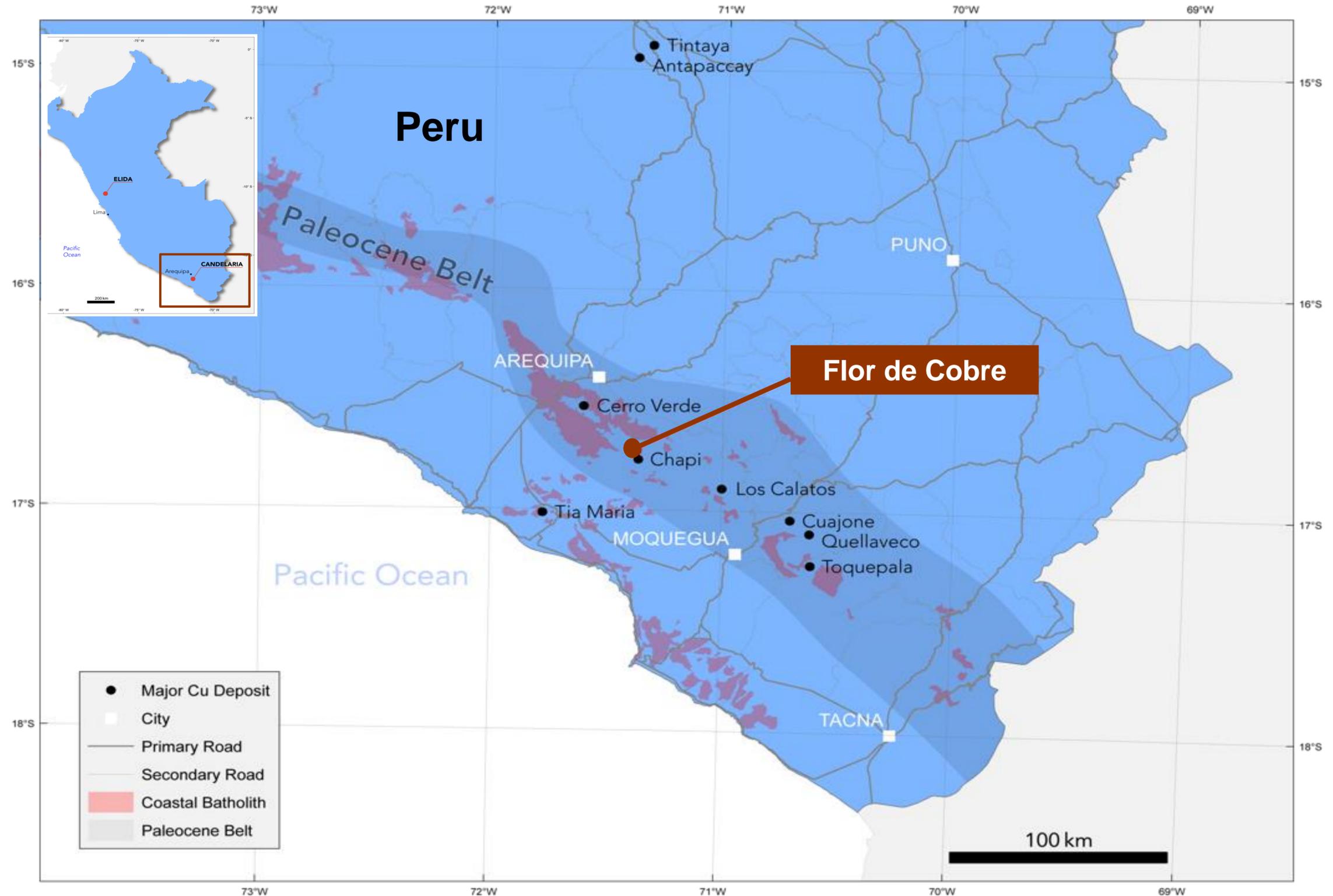
Location

# Flor de Cobre

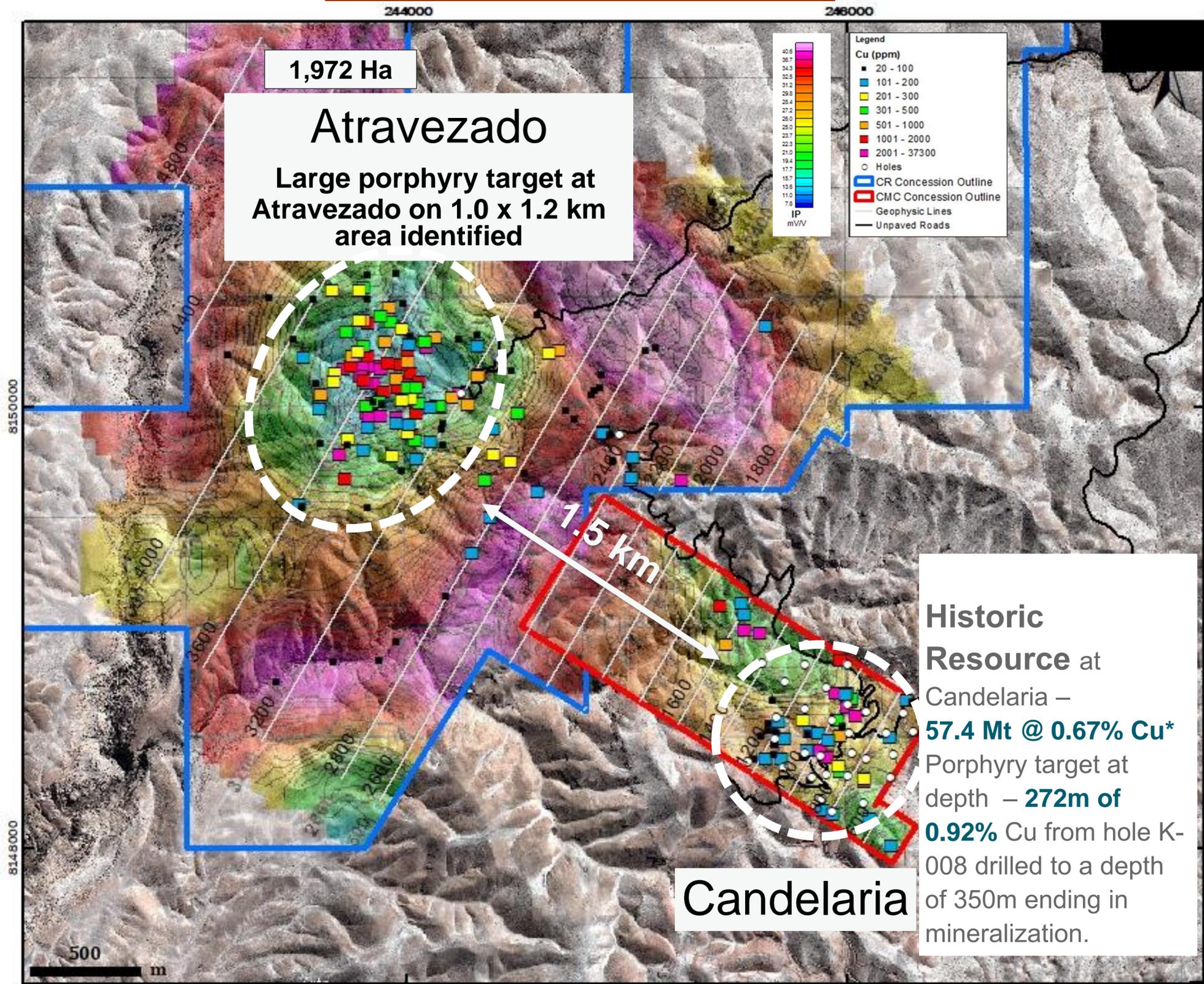
Located in a copper camp between:

 **Cerro Verde Cu-Mo Mine**  
Operator: **Freeport McMoRan**

 **Chapi Copper Mine**  
Operator: **Nexa Resources SA**



# Chargeability map to 400m depth



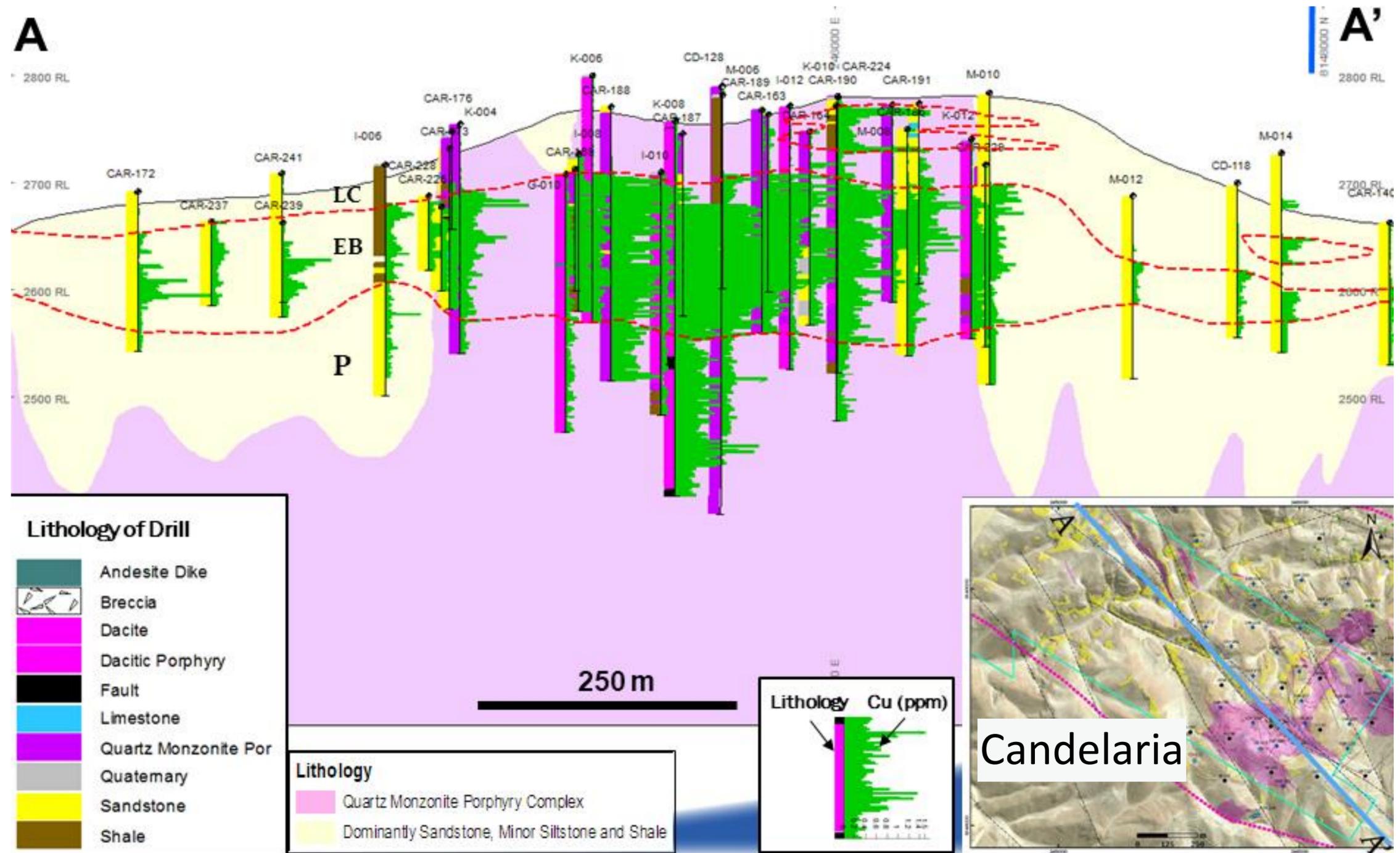
## Flor de Cobre Target Areas

- Atravezado
- Candelaria

The original source of the historical estimate is a press release of Rio Amarillo Mining Ltd. dated November 15, 1996: This historical estimate is relevant to the Flor de Cobre property as it suggests the porphyries in the area are mineralized and there may be mineralization of interest present. The parameters, assumptions and methods used to calculate the historical estimate are unknown. Additionally, the historical estimate does not use the resource categories as found in CIM 2014 Definition Standards; and the difference to the CIM categories are not known. It is also unclear what portion of this historical resource estimate is on the current Flor de Cobre property configuration. The qualified person has not done sufficient work to classify the historical estimate as a current mineral resource, and it is unclear what work might be required to confirm the resource. For these reasons, the historical estimate is should not be relied upon. The Company is not treating the historical estimate as a current mineral resource.

Flor de Cobre

# Cross Section: Candelaria



Flor de Cobre

# Candelaria

High grade copper  
mined on a small scale  
in the past



**Entrance into historical workings**

Our Projects

# Elida

- A new large copper molybdenum porphyry cluster
- Modern historical drilling in 2014/15
- Multiple drill targets identified



## Summary

# Elida

The exploration target area at Elida Central/Area 1 of 200Mt to 500Mt, with grades of **0.35% - 0.45% Cu**, **0.03% - 0.05% Mo** and **3.5 g/t - 4.5 g/t Ag**, is based on 18 drill holes (9,880 m) completed by Lundin Mining Peru SAC (Lundin), and the surficial mapping and detailed interpretations by Lundin and GlobeTrotters\*



### 100% ownership of the 19,210 ha

Low elevation (1,600 – 2,000m)



### Promising exploration results

18 core holes (9,880m) drilled in 2014-2015 on Target 1.

Intercept widths up to **503 m at 0.42% Cu** including **265 m at 0.52% Cu** (ELID012).



### Large 2 x 2 km multi-episodic hydrothermal system



### 4 untested remaining large porphyry centers

\* The potential quantity and grade of this exploration target is conceptual in nature; there is currently insufficient drilling data to define a mineral resource and it is uncertain if further exploration will result in this target being delineated as a mineral resource.

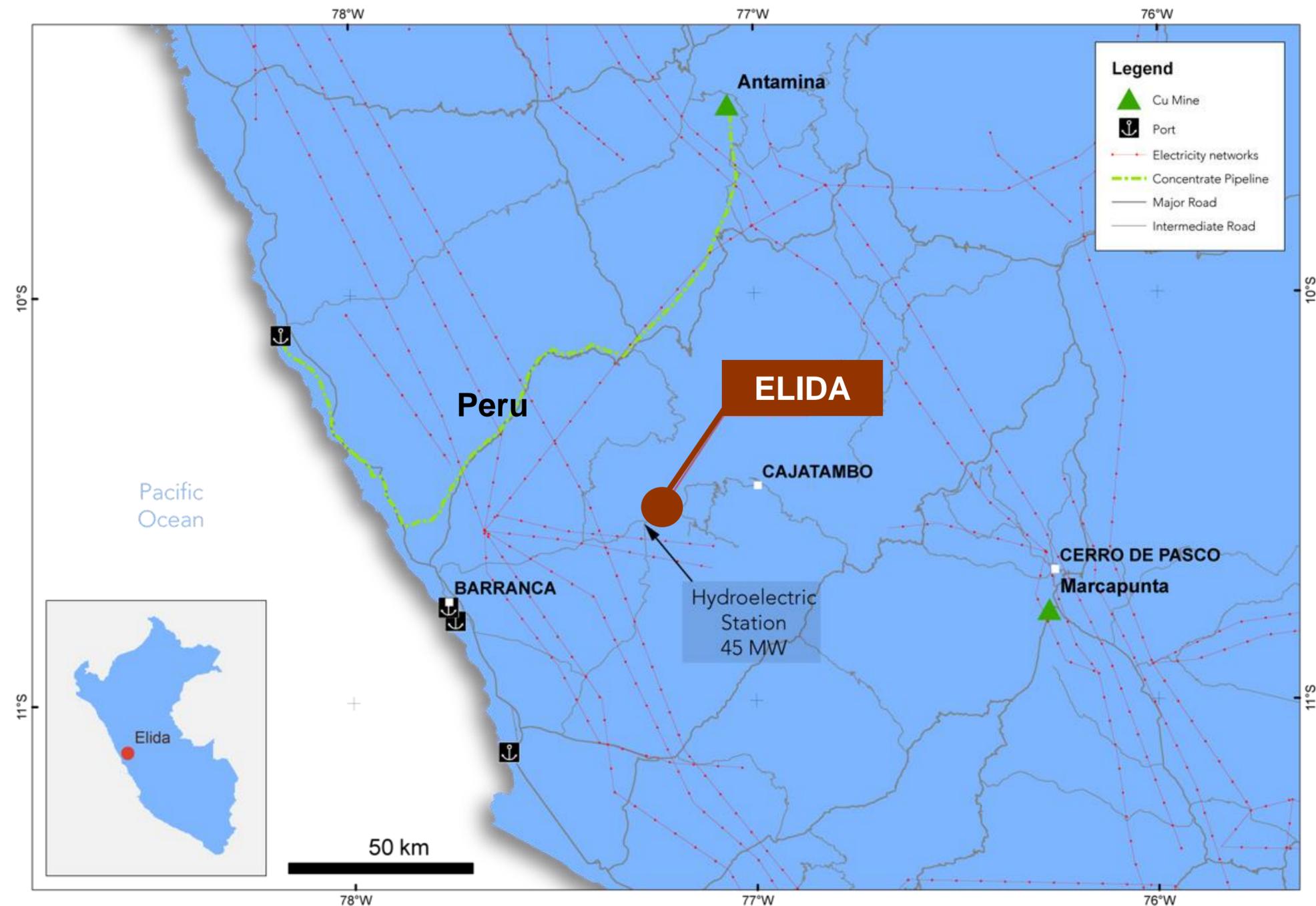
Location

# Elida

Central Peru

Close to infrastructure:

- Transportation routes
- Electrical grid
- Hydroelectric station (45 MW)
- Port
- Antamina pipeline



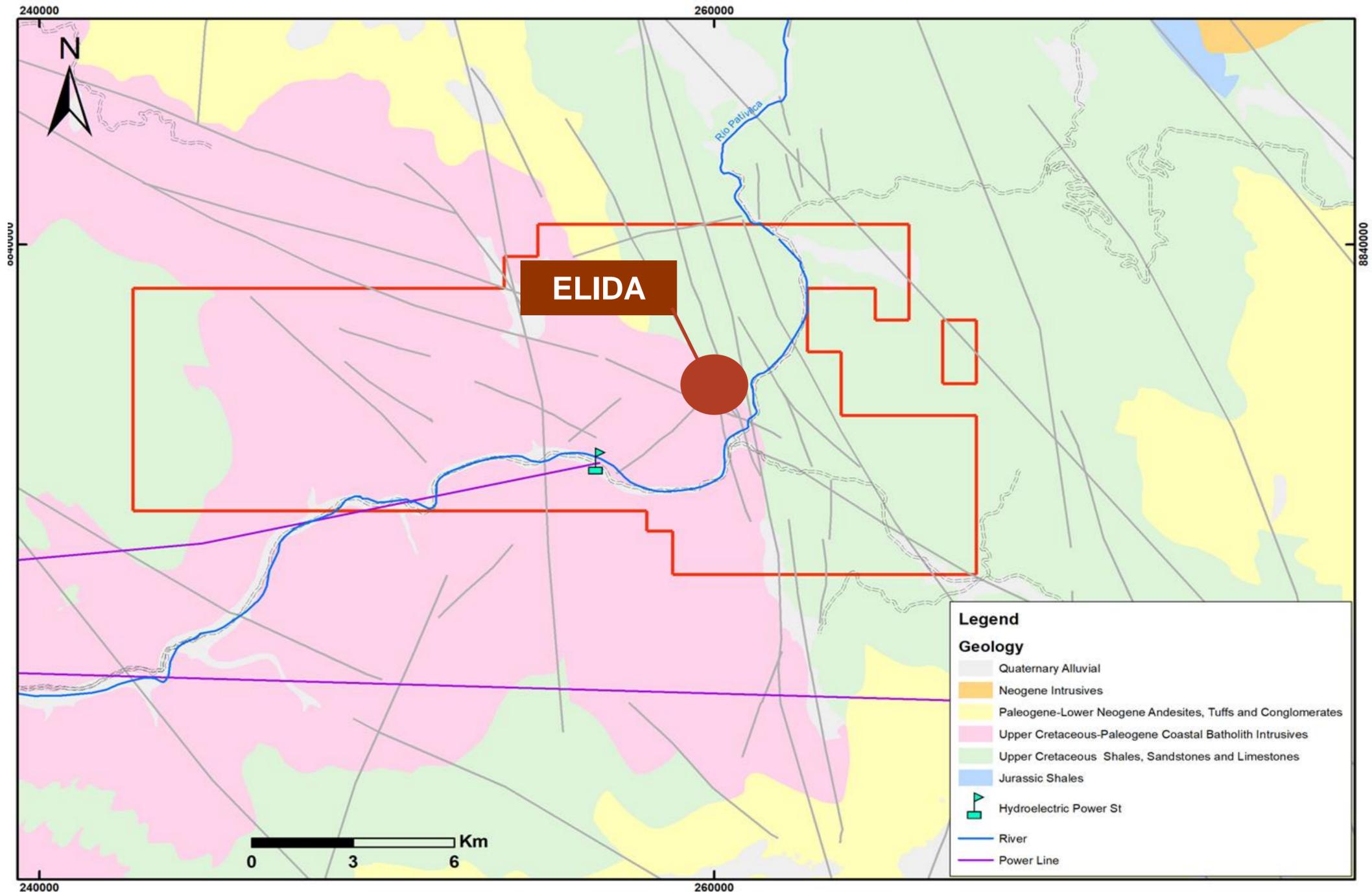
Property Geology

# Elida

Elida is a cluster of felsic porphyry stocks and dikes emplaced into Upper Cretaceous sediments on the eastern flank of the Coastal Batholith.

A sequence of intermediate volcanoclastic, siltstone, and calcareous sandstone are the wall rocks to the Cu,Mo,Ag mineralization.

Inter-mineral porphyries are dated at 40 ma (Eocene) and are part of a newly established Eocene magmatic arc.



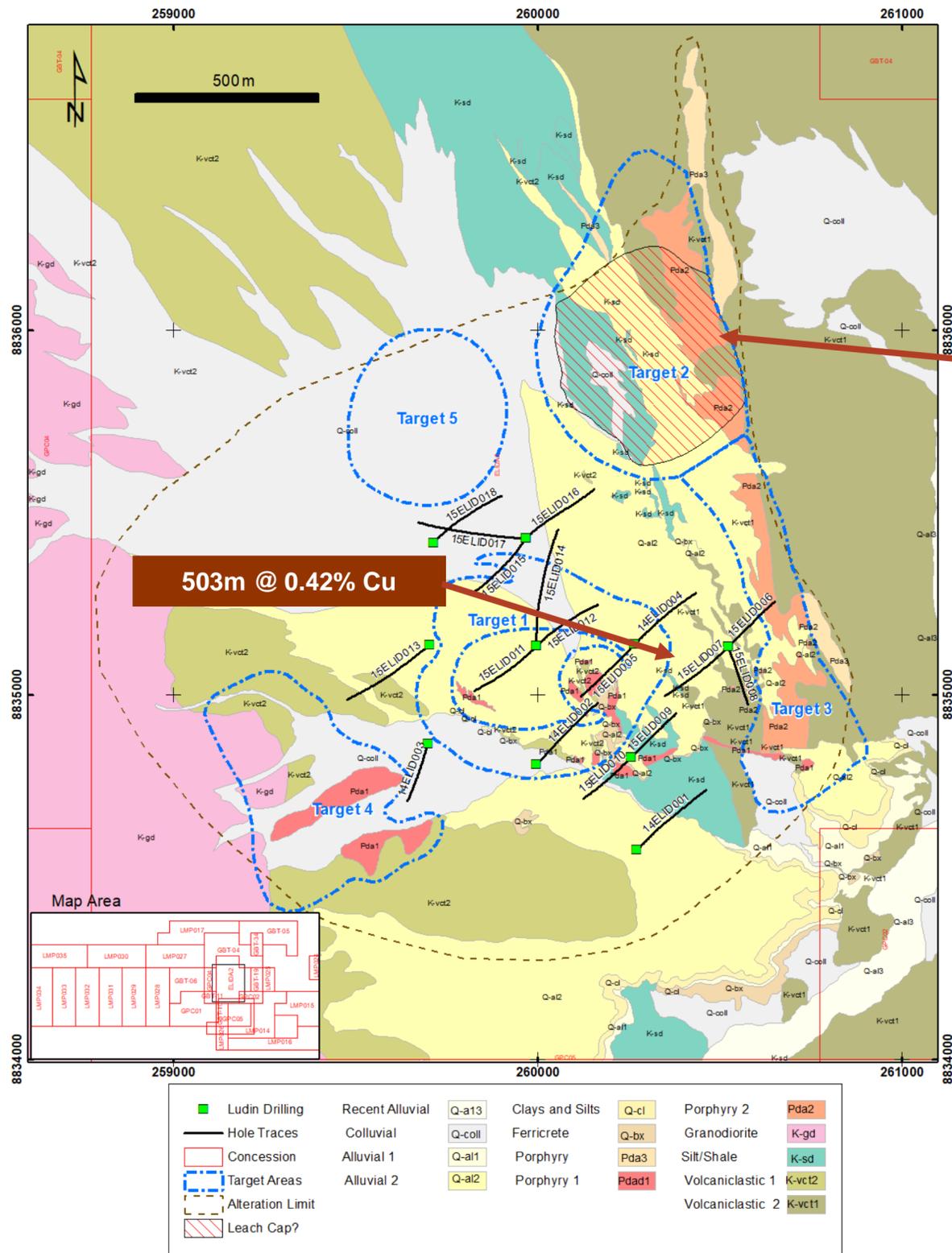
Drilling Assays (Lundin 2014-15)

# Elida

Hole ID	Length (m)		Cu (%)	Mo (%)	Ag ppm
14ELID002	590.3	Avg	0.28	0.05	2.52
		Max	0.95	0.23	11.70
14ELID004	618.35	Avg	0.22	0.02	1.56
		Max	0.69	0.12	5.10
15ELID005	543.70	Avg	0.24	0.02	2.01
		Max	1.14	0.17	9.30
<b>15ELID012</b>	<b>540.95</b>	<b>Avg</b>	<b>0.40</b>	<b>0.04</b>	<b>3.12</b>
		<b>Max</b>	<b>4.24</b>	<b>0.24</b>	<b>29.60</b>
15ELID014	642.5	Avg	0.27	0.04	2.31
		Max	1.44	0.25	21.10
<b>15ELID015</b>	<b>618.7</b>	<b>Avg</b>	<b>0.30</b>	<b>0.04</b>	<b>3.4</b>
		<b>Max</b>	<b>1.56</b>	<b>0.27</b>	<b>78.7</b>



Target area  
**Elida**

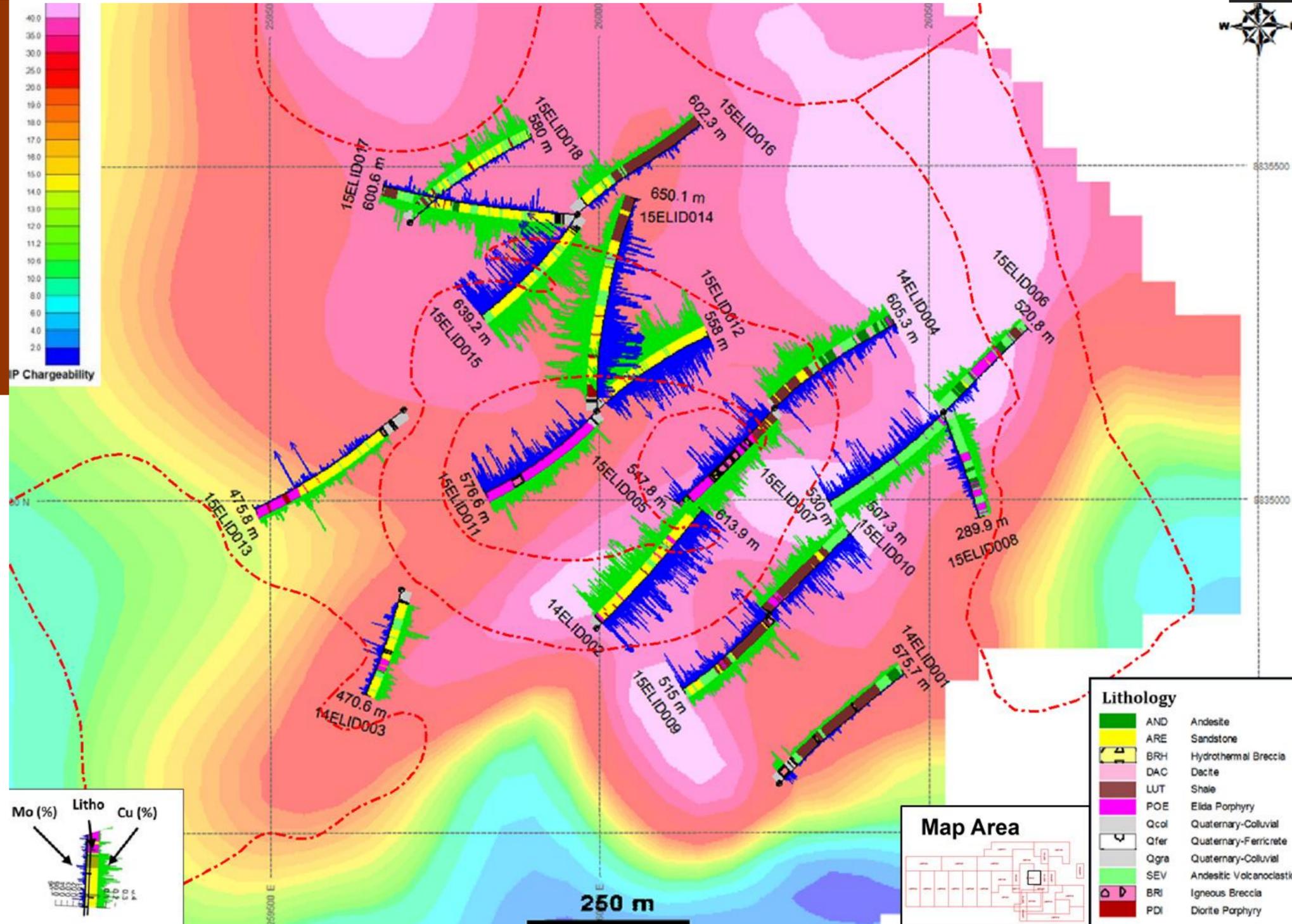


**Leach cap - enrichment target**



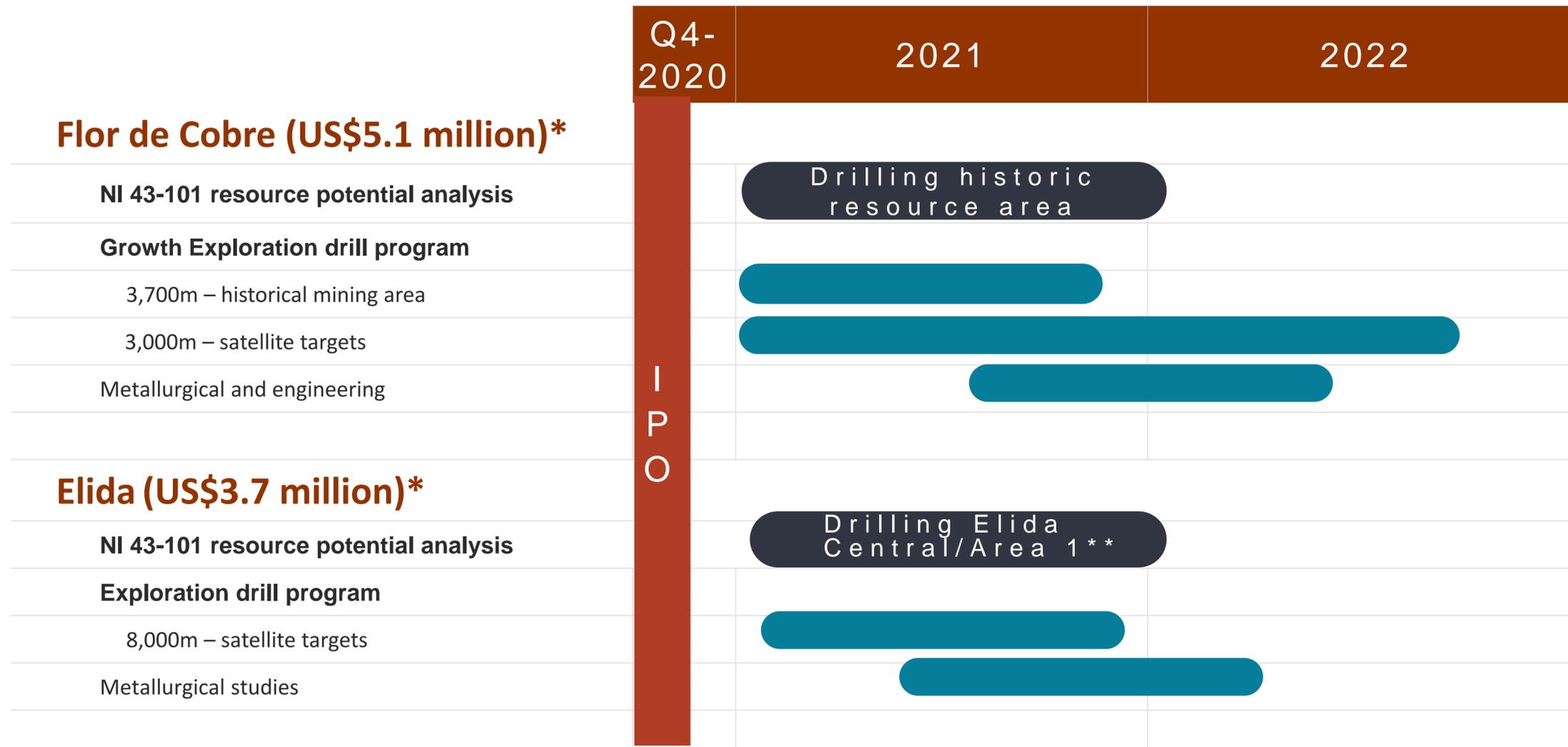
Elida

# Drilling & IP Chargeability



Projects

# Catalyst-driven work plan



\*\* The exploration target area at Elida Central/Area 1 of **200Mt to 500Mt, with grades of 0.35% - 0.45% Cu, 0.03% - 0.05% Mo and 3.5 g/t - 4.5 g/t Ag**, is based on 18 drill holes (9,880 m) completed by Lundin Mining Peru SAC (Lundin), and the surficial mapping and detailed interpretations by Lundin and GlobeTrotters\*

\* Cost includes both Phase I and Phase II expenditures outlined in the Flor de Cobre and Elida Technical Reports. If only minimum proceeds under the Offering are received (C\$5M), working programs would be reduced to Phase I at Flor De Cobre. Maximum proceeds under the Offering (C\$10M) would allow completing Phase I at both Elida and Flor de Cobre, with surplus funds dedicated to all or a portion of Phase II at Elida and/or Flor de Cobre. Additional funds may need to be raised to complete Phase II programs at Elida and/or Flor de Cobre

Summary

# Why Invest



## Projects

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Targeting large copper resources with growth potential.



## Location

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Projects are in mining-friendly Peru near majors and good infrastructure.



## Leadership

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Balanced leadership team with exploration, mine development and capital market experience.



## Share Structure

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Management are aligned with a strong and diverse shareholder base.



## Work Plan

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Drilling at both properties, plan to deliver NI 43-101 compliant resource estimates & engineering studies.

# Contact

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The logo for E29, featuring the letters 'E29' in a bold, sans-serif font. The 'E' is white with a dark brown outline, while the '29' is solid dark brown. The logo is set against a white rectangular background.

a copper company

Element 29 Resources Inc.

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