



AURYN
Mining Chile SpA

ALTOS DE LIPANGUE PROJECT

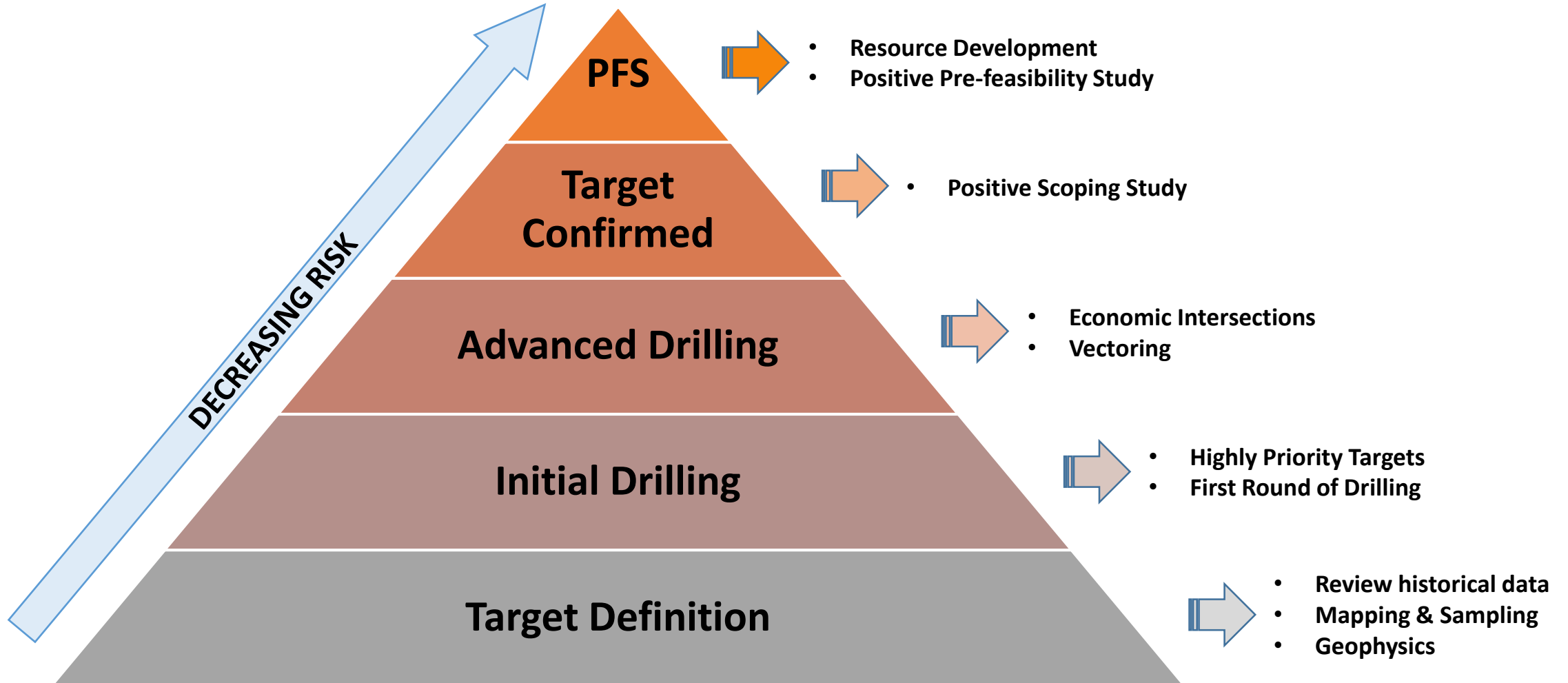


Our focus is to push the project across exploration stages to final discovery

- AURYN Mining Chile SpA consolidated over 10.000 hectares of claims in the Altos de Lipangue Project.
- Experienced management and technical team, all motivated to find the next great discovery in Chile.
- Exploration strategy is focused in adding value to mining assets in a low risk mining district.
- Exceptional project with multiple exploration targets and early production opportunity.
- Low capex opportunity with unique location, close to cities, ports, power lines, water supply and mining friendly communities.

TARGET EXPLORATION STRATEGY

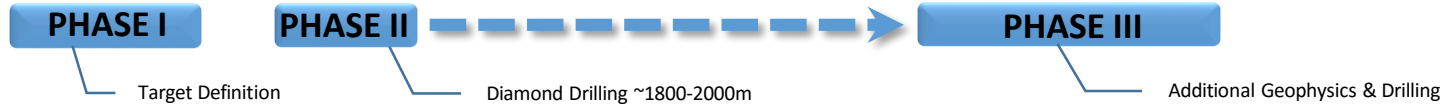
Our strategy is based on decreasing risk with each exploration stage → resulting in a continuous increase of mining asset value.



OUR EXPLORATION PLAN

AURYN Mining Chile SpA is focused on carefully defining exploration steps to each target.

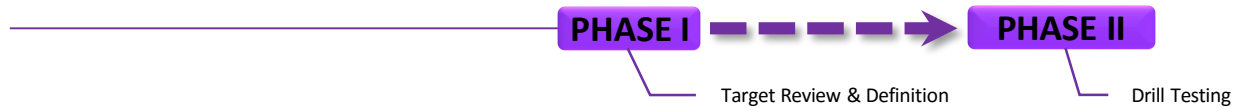
MERLIN-FORTUNA



PEGASO NERO



BRECHA LIPANGUE



DOS MARIAS



TARGET GENERATION



2015



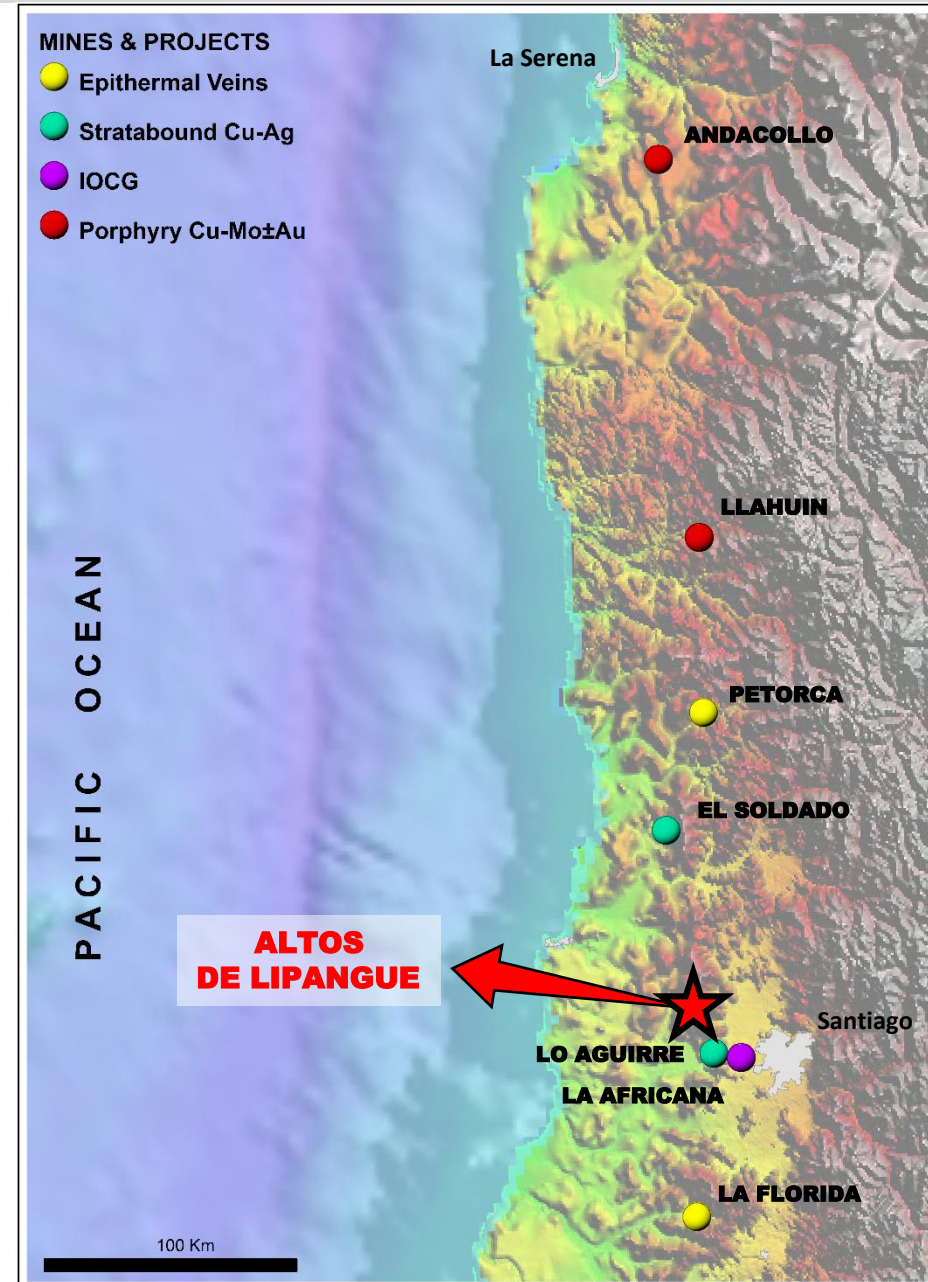
PROJECT LOCATION

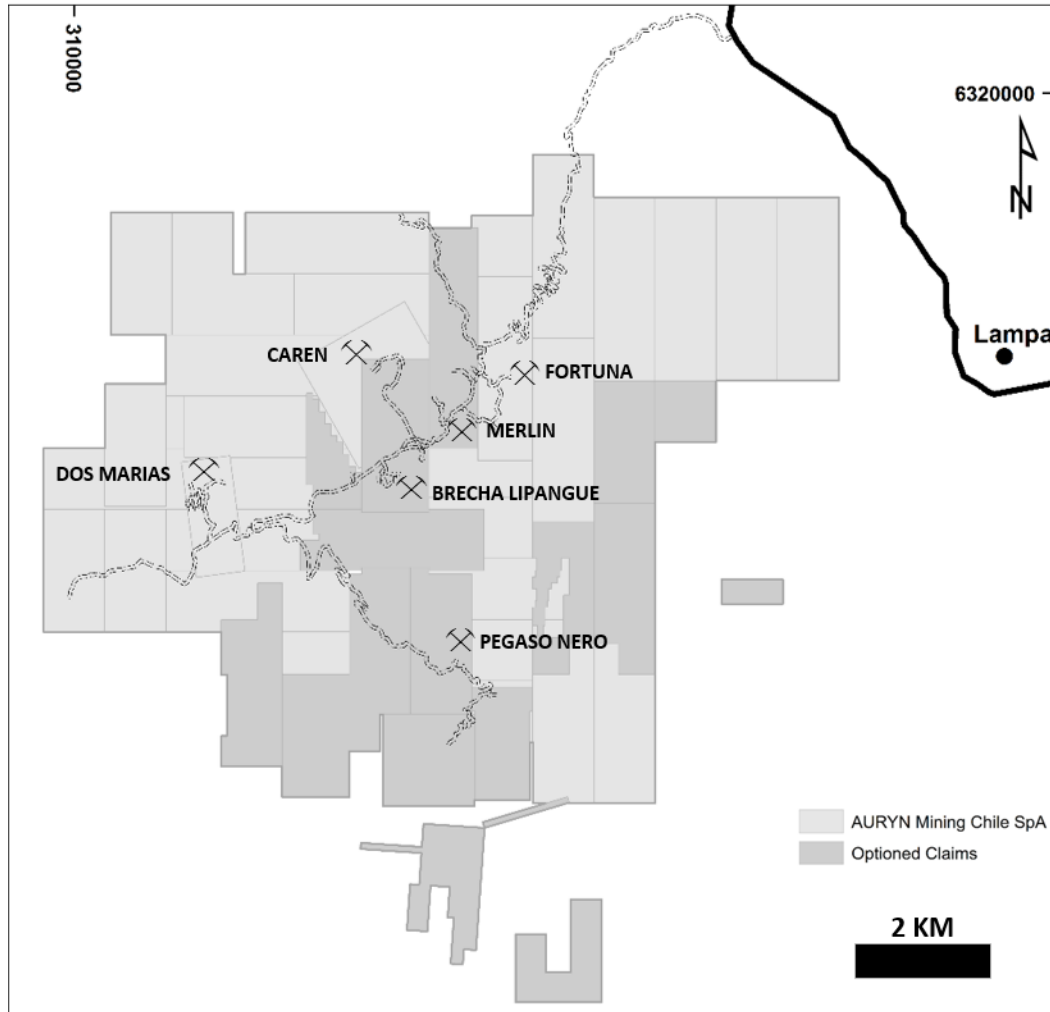


- ❑ Altos de Lipangue Project is located in Chile.
- ❑ Chile is the top copper producer in the world, and one of the top 15 gold producers.
- ❑ Favorable economics, politics and laws.
- ❑ Many world class deposits (Chuquicamata, La Escondida, Candelaria, El Teniente, El Peñon, Andacollo, etc).
- ❑ Unique location, placed 40 km from Santiago, close to cities, smelters, ports, power lines, water supply and friendly communities.

- Proliferous mining district in the Cretaceous Metallogenic Belt.
- Several mines and advanced projects are hosted in the renowned Cretaceous Belt in Chile, like Andacollo, El Soldado, Petorca and La Florida.
- Belt with potential exploration for Epithermal veins, Stratabound Cu±Au±Ag, IOCG and Porphyry Cu-Mo±Au mineralization.

PROJECT	COMPANY	DEPOSIT TYPE	RESOURCES
ANDACOLLO	Teck-Enami	Porhyry Cu-Au	2,03 MTn Cu & 3,6 MOz Au
LLAHUIN	Southern Hemisphere	Porhyry Cu-Au-Mo	580,000 Tn Cu Eq
BRONCE PETORCA	C. M. Can Can	Epithermal Au-Ag	>800,000 OzAu
EL SOLDADO	Anglo American	Stratabound Cu±Ag	780,000 Tn Cu & 29 MOzAg
LO AGUIRRE	SMP	Stratabound Cu±Ag	316,000 Tn Cu & 3 MOz Ag
LA AFRICANA	SMP	IOCG	82,500 Tn Cu
LA FLORIDA	Yamana Gold	Epithermal Au-Ag	>606,000 OzAu & 4,2 MOz Ag





- ❑ AURYN Mining Chile SpA maintains over 10.000 hectares in mining claims with exploitation and exploration rights.
- ❑ Owner of over 7000 hectares.
- ❑ Maintains preferential option in over 3000 hectares of mining claims.

❑ **David Bent.- *Qualified Person***

David has over 40 years of experience exploring for base metals, precious metals and uranium in over a dozen countries. He worked for Noranda Mines for over 27 years and also for Normandy and Newmont prior to becoming a consultant geologist working with Junior exploration companies in Canada and Peru. He has worked on several projects that have been developed into World Class producers such as Real de Angeles (Ag-Zn-Pb) in Mexico and Antamina (porphyry Cu-Zn) in Peru.

❑ **Luciano Matías Bocanegra – Director & *Principal Technical Advisor***

Luciano has over 12 years experience, he is specialized in the porphyry-epithermal environment with additional experience in diamonds, bauxites and alluvial gold exploration. He executed exploration programs in Chile, Argentina, Brazil and Peru, working for Rio Tinto and Hochschild Mining. Last year was working as consultant for private investors and Junior companies.

❑ **Mario Arancibia Nanjarí - *Project Geologist***

Mario has over 8 years of professional experience in Copper exploration working for major mining companies in Chile and Panama.

❑ **Felipe Andrés Astudillo Rojas - *Project Geologist***

Felipe has over 6 years of professional experience, mainly working in Porphyry Cu-Mo±Au and IOCG systems in major and medium size companies in northern Chile.

❑ **Enrique Lopez Albuja – Director, *Operation & Logistics Manager***

He is an electromechanical engineer specialized in HSEC, and over 13 years experience in mining industry working for major mining companies in Peru.

❑ **Italo Volante – Director & *Legal Advisor***

❑ **Patricia del Carmen Opazo - *Mining Claims Advisor***

Patricia has over 8 year experience as geomensor engineer in the mining industry and academic teacher. She worked with important mining companies in Chile, in charge of mining claims departments.

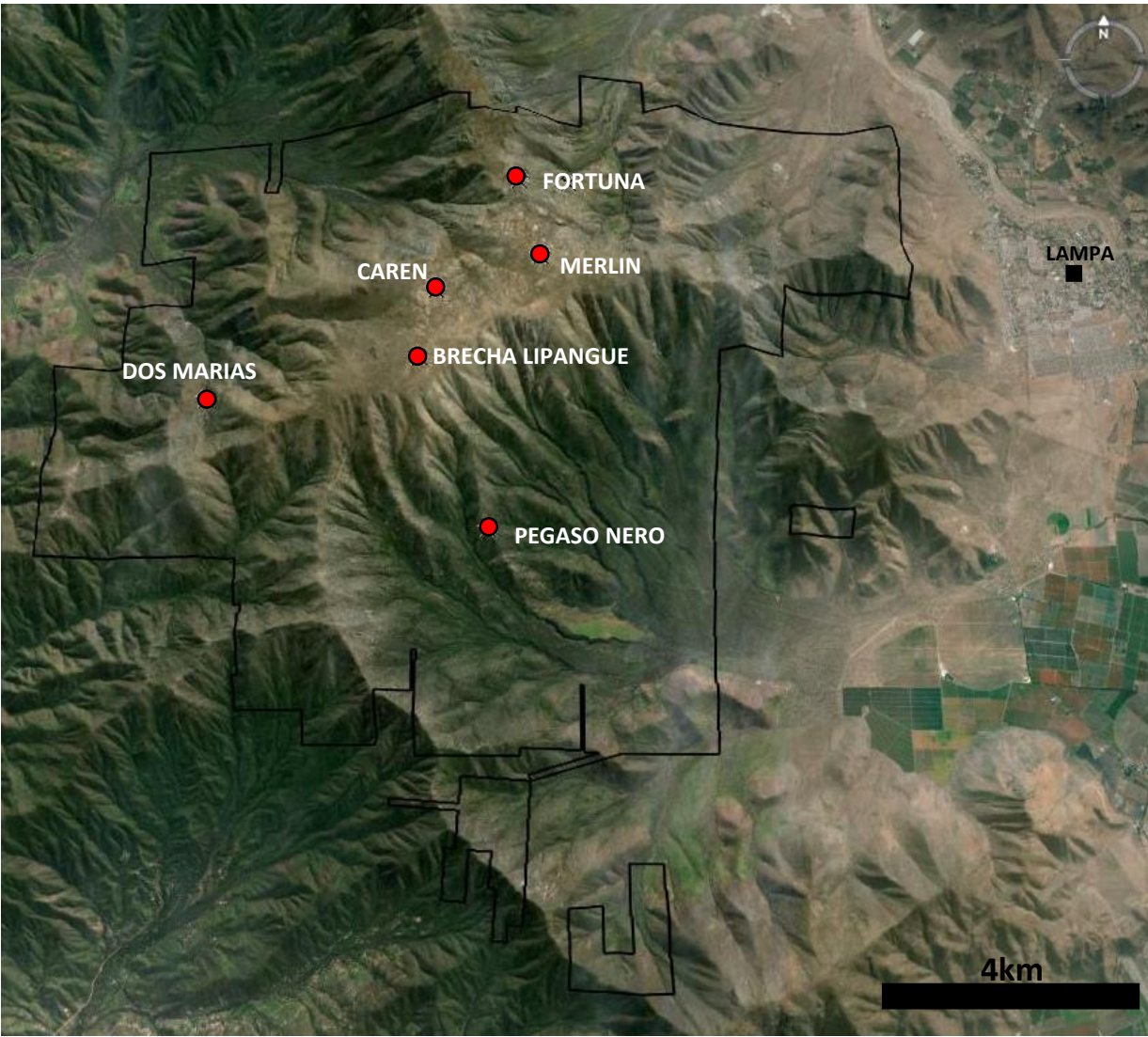
❑ **Aquiles Alegría – *Consultant Geologist***

Aquiles has over 27 years of experience in exploration, evaluation and production of mineral deposits. He has been working for international mining companies in South America, Asia, Europe and Australia. He had managed the local group of exploration in CODELCO North Division in Chile, and Superintendent of Geology for Andina CODELCO Division. As well as Exploration Vice President in Andina minerals and Inversiones Benjamin Holding. Currently advises mining exploration companies in South America and participates as a Board Member of three mining companies.

❑ **Katherine Narea Cavieres - *Data Base Geologist***

Experience in data base and software's management. Their main experience is in research Institutes, supporting in applied research, innovation and development projects for Mining and other industries.

AURYN team is focused on target definition and early production opportunities.



Targets

- **Merlin-Fortuna:** High grade Au-Cu epithermal veins.
- **Pegaso Nero:** Tourmaline-Specularite breccias related to Porphyry Cu-Mo-Au target.
- **Dos Marias:** Gold-Copper \pm polymetallic stratabound mineralization.
- **Brecha Lipangue:** Highly prospective magmatic-hydrothermal breccia.
- New areas being added from the continuous target generation.

- Fortuna de Lampa and Caren mines district with high grade gold veins.
- AURYN team discovered over 5 km of quartz-sulfides Au-Cu±Ag veins.
- Bonanza gold grades at Caren Mine (>100 g/t Au).
- From 0.3 to 2 m width veins and breccias.
- Replacement, Banded, Crustiform and Massive textures in Quartz veins.
- Positive response to geophysics.
- Undrilled veins system with extensions open in all directions.



Old workings at Fortuna Oeste Vein



Merlin I Vein at Old Caren mine



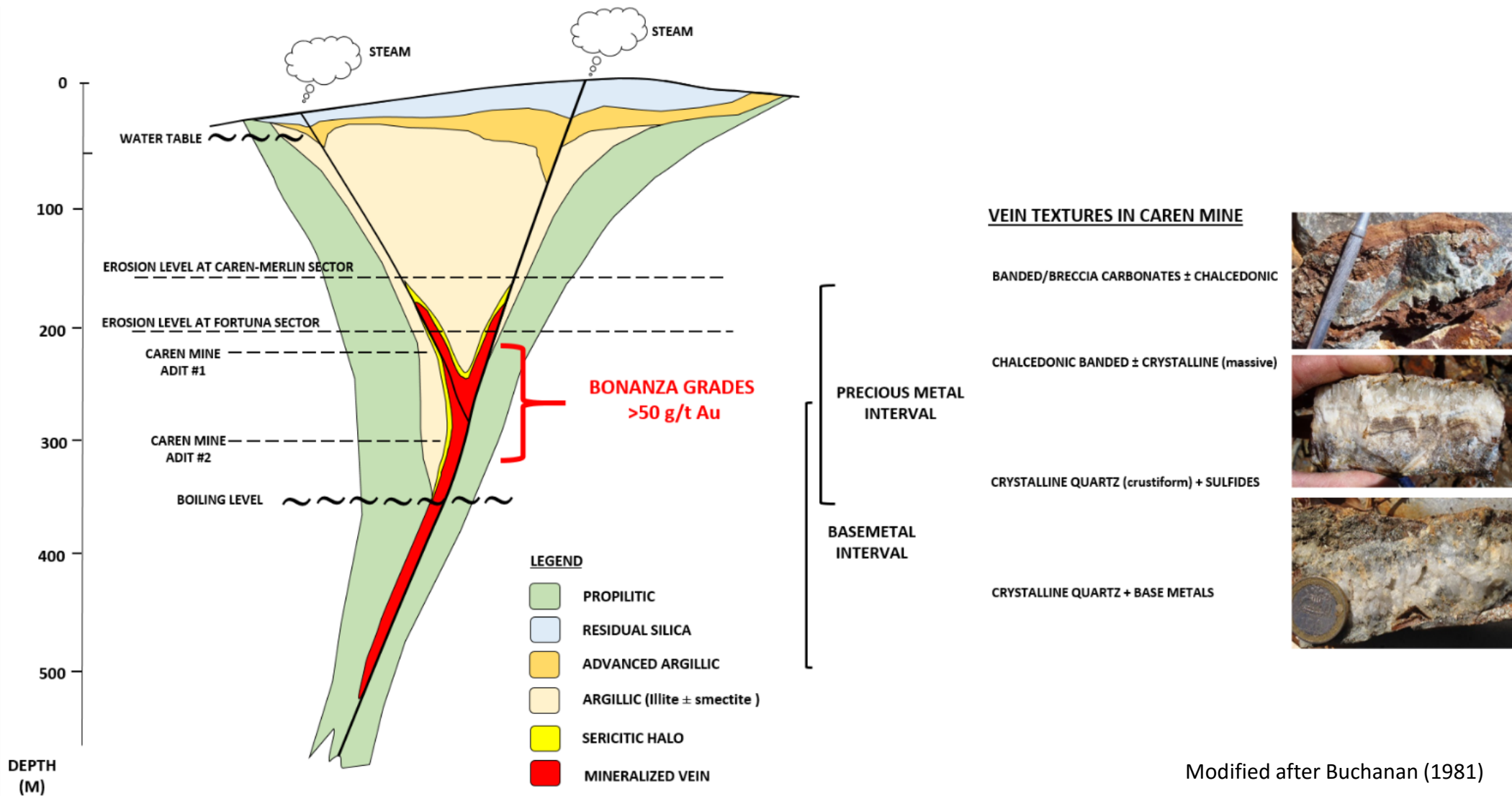
Crustiform banded texture in Fortuna central vein



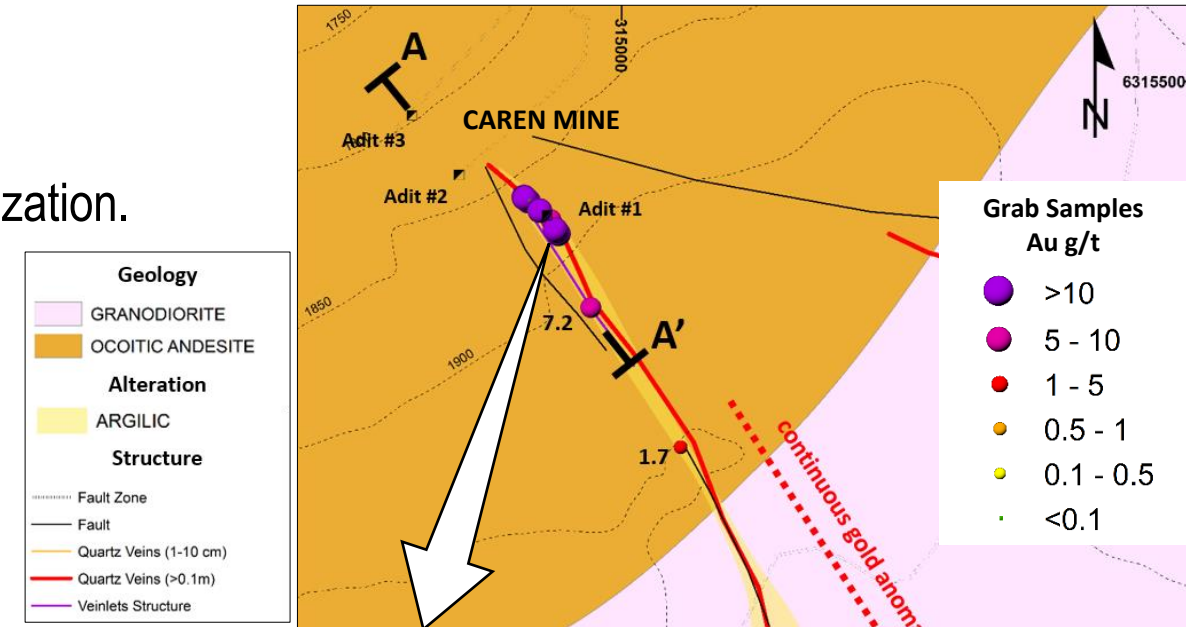
Quartz-Hematite-boxworks veins at Merlin 1 vein

CAREN-MERLIN-FORTUNA

- Schematic section of epithermal system, vertical textures zonation and exposed levels in Caren and Fortuna de Lampa mines in the Altos de Lipangu Project.

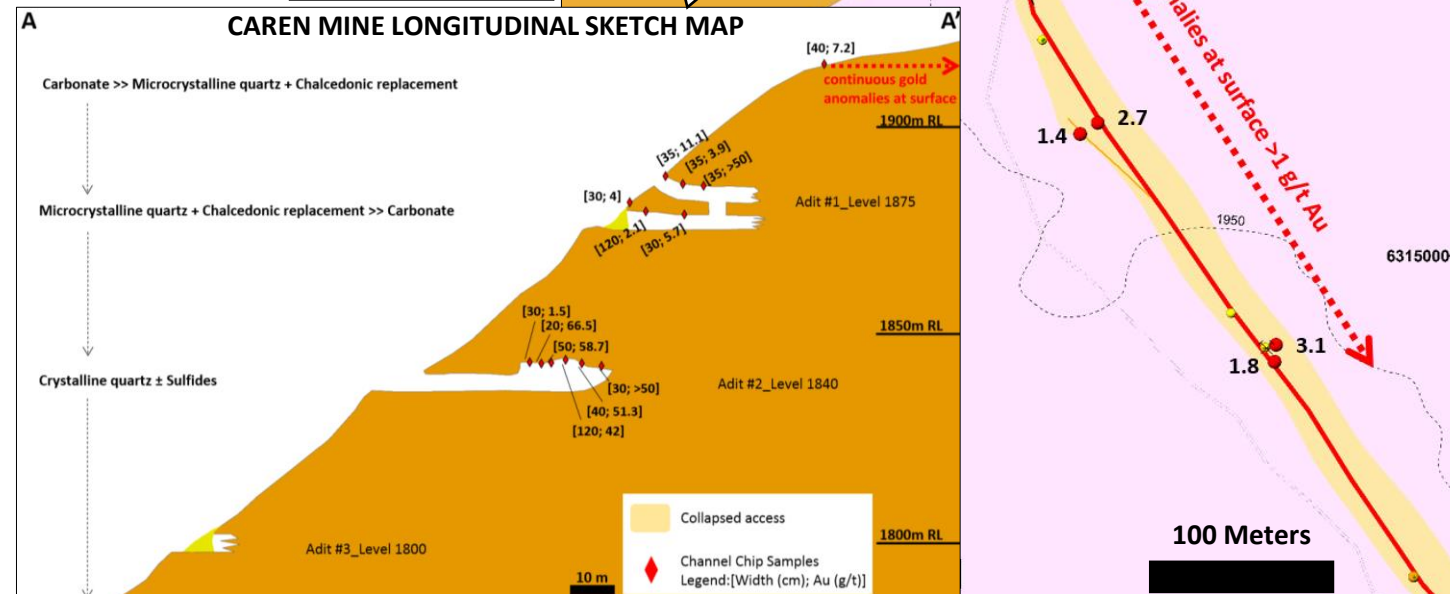


- Veins textures suggests shallow erosion level.
- Bonanza gold grades > 100 g/t, adding to Cu±Pb±Zn mineralization.
- Early production evaluation is under way.
- Vein extension to the SE with grab samples > 1 g/t Au.



CHANNEL CHIP RESULTS AT CAREN MINE

Sample	Sample Type	Size (meter)	Comments	Au (g/t)	Ag (ppm)	Cu %	Pb (ppm)	Zn (ppm)
8000507	Channel chip	1,2	#1 Adit	2,17	4,2	0,32	59	1758
34856	Channel chip	0,35	#1 Adit	3,89	6,8	0,21	1090	1448
34858	Channel chip	0,3	#1 Adit	4,02	5,9	0,37	405	895
8000506	Channel chip	0,3	#1 Adit	5,75	11,2	0,30	135	2107
34855	Channel chip	0,35	#1 Adit	11,13	22,7	0,19	188	673
34857	Channel chip	0,35	#1 Adit	68,83	37,7	0,12	1449	647
8000503	Channel chip	0,3	#2 Adit	0,03	0,4	0,01	135	194
82518	Channel chip	0,8	#2 Adit	0,43	2	0,40	681	4057
34861	Channel chip	0,3	#2 Adit	1,51	32,8	1,45	188	288
8000504	Channel chip	1,2	#2 Adit	41,98	21,1	0,61	387	986
82517	Channel chip	0,4	#2 Adit	51,29	14	0,14	2049	848
8000505	Channel chip	0,5	#2 Adit	58,77	18,7	0,27	1791	6786
82516	Channel chip	0,2	#2 Adit	66,53	46	1,16	2756	5288
34860	Channel chip	0,3	#2 Adit	124,24	134,0	0,32	299	866
34854	Channel chip	0,4	Outcrop Merlin I vein	7,25	11,4	0,15	1549	792

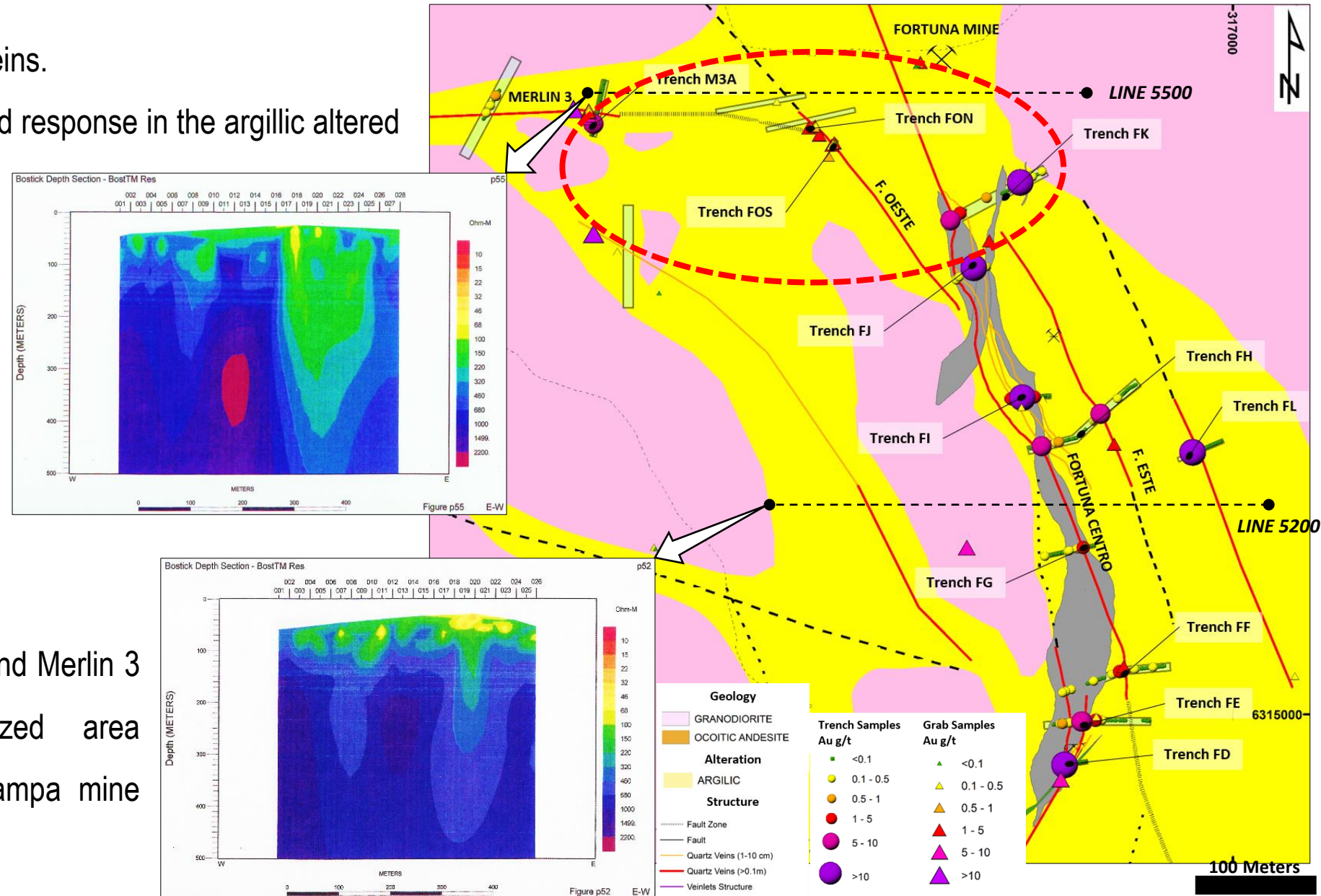


- High grade Au-Cu±Ag quartz veins.
- Geophysics CSAMT shows good response in the argillic altered corridors and subparallel veins.
- Also shows continuity at depth.



Massive quartz texture in Fortuna vein

- Intersection between Fortuna and Merlin 3 suggests a wide mineralized area coincident with Fortuna de Lampa mine site (crossed red line).



100 Meters

FORTUNA TRENCH SAMPLE RESULTS *(See Trench location in previous slide)*

Sample	Trench	Size	Au (g/t)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Mineralized intervals
83550	FD	0,3	12,68	37	278	2916	70	0.6 m @ 6.4 g/t Au
83551	FD	0,3	0,11	0.5	169	107	136	
83584	FE	1,0	2,46	2	106	686	85	0.95 m @ 2.46 g/t Au
34595	FE	1,0	0,12	0.5	283	49	193	2.4m @ 3.04 g/t Au including 0.9m @ 5.8 g/t Au & 0.1 % Pb
34596	FE	0,5	0,33	2	127	401	163	
34597	FE	0,5	5,93	9	172	1709	76	
34599	FE	0,4	5,78	4	61	318	38	
83692	FF	0,8	0,19	0.5	248	362	608	2.6 m @ 0.78 g/t Au including 0.6m @ 2.56 g/t Au & 0.3 % Pb
83693	FF	0,7	0,09	0.5	86	797	357	
83694	FF	0,6	2,56	19	184	3417	224	
83695	FF	0,5	0,29	0.5	104	74	255	
83732	FG	0,4	0,58	2	455	834	235	3.6 m @ 0.57 g/t Au
83733	FG	0,7	0,40	0.5	240	225	114	
83735	FG	0,8	1,53	5	403	1510	144	
83736	FG	0,7	0,12	2	267	124	149	
83737	FG	1,0	0,23	2	370	118	216	
83777	FH	1,1	8,76	28	789	4911	208	3.2 m @ 3 g/t Au
83778	FH	1,1	0,18	2	629	125	217	
83779	FH	1,1	0,11	0.5	392	135	246	
83823	FH	1,0	0,91	4	95	81	54	5.4 m @ 1.5 g/t Au including 0.9 m @ 4 g/t Au
83824	FH	1,0	1,09	0.5	205	196	195	
83825	FH	1,0	0,24	0.5	164	96	166	
83826	FH	1,0	0,11	0.5	164	140	407	
83828	FH	0,5	0,09	0.5	123	173	355	
83829	FH	0,4	7,48	2	186	1203	92	
83830	FH	0,5	0,58	0.5	183	748	150	
83861	FI	0,5	0,26	1	369	76	173	1 m @ 2.15 g/t Au including 0.5m @ 4.04 g/t Au
83862	FI	0,5	4,04	2	557	396	126	
83885	FI	0,6	12,07	0.5	446	892	410	0.6m @ 12 g/t Au
83893	FI	0,6	5,34	1	718	91	164	1 m @ 2.8 g/t Au including 0.6m @ 5.34 g/t Au
83894	FI	0,4	0,23	0.5	581	107	359	
33530	FJ	0,9	0,18	1	507	1025	801	4.5m @ 2.46 g/t Au including 0.4 m @ 11 g/t Au & 0.37% Pb.
33531	FJ	0,4	11,01	35	664	3725	382	
33532	FJ	1,0	0,18	2	446	283	583	
33533	FJ	1,1	0,80	2	317	200	223	
33534	FJ	1,1	0,13	0.5	374	231	193	

Sample	Trench	Size	Au (g/t)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Mineralized intervals
33640	FK	1,0	0,31	2	434	108	73	4.9m @ 1.62 g/t Au including 0.4m @ 8 g/t Au
33641	FK	0,5	0,93	2	198	458	61	
33642	FK	0,4	8,01	7	161	1074	63	
33644	FK	1,0	0,13	0.5	332	61	289	
33645	FK	1,0	0,10	0.5	339	76	297	
33646	FK	1,0	0,25	0.5	302	118	244	
34551	FK	1,0	0,20	1	197	72	216	1.5m @ 1 g/t Au
34552	FK	0,5	1,85	6	152	24	151	
34577	FK	2,0	11,27	1	187	67	144	4 m @ 3.84 g/t Au including 2m @ 11.2 g/t Au
34578	FK	1,0	0,14	0.5	254	55	142	
34579	FK	1,0	0,11	0.5	239	38	69	
34624	FL	1,0	0,14	4	775	175	371	3.3 m @ 3.20 g/t Au incl. 0.3m @ 13.62 g/t Au & 77 g/t Ag
34625	FL	0,5	0,14	4	588	489	326	
34627	FL	0,3	13,62	77	877	3161	186	
34629	FL	0,5	2,00	20	931	899	347	
34630	FL	1,0	0,10	2	1015	106	722	
34655	FL	1,0	1,20	3	453	102	224	2 m @ 0.67 g/t Au
34656	FL	1,0	0,14	0.5	367	199	217	
82593	FOS	1,0	1,7	2	206	61	57	3m@1.2 g/t Au
82594	FOS	1,0	0,93	3	178	46	63	
82595	FOS	1,0	1,14	1	233	47	129	
82607	FON	1,0	0,54	37	588	83	130	3m @ 1.44 g/t Au
82608	FON	1,0	3,39	21	435	102	86	
82609	FON	1,0	0,39	9	320	75	135	



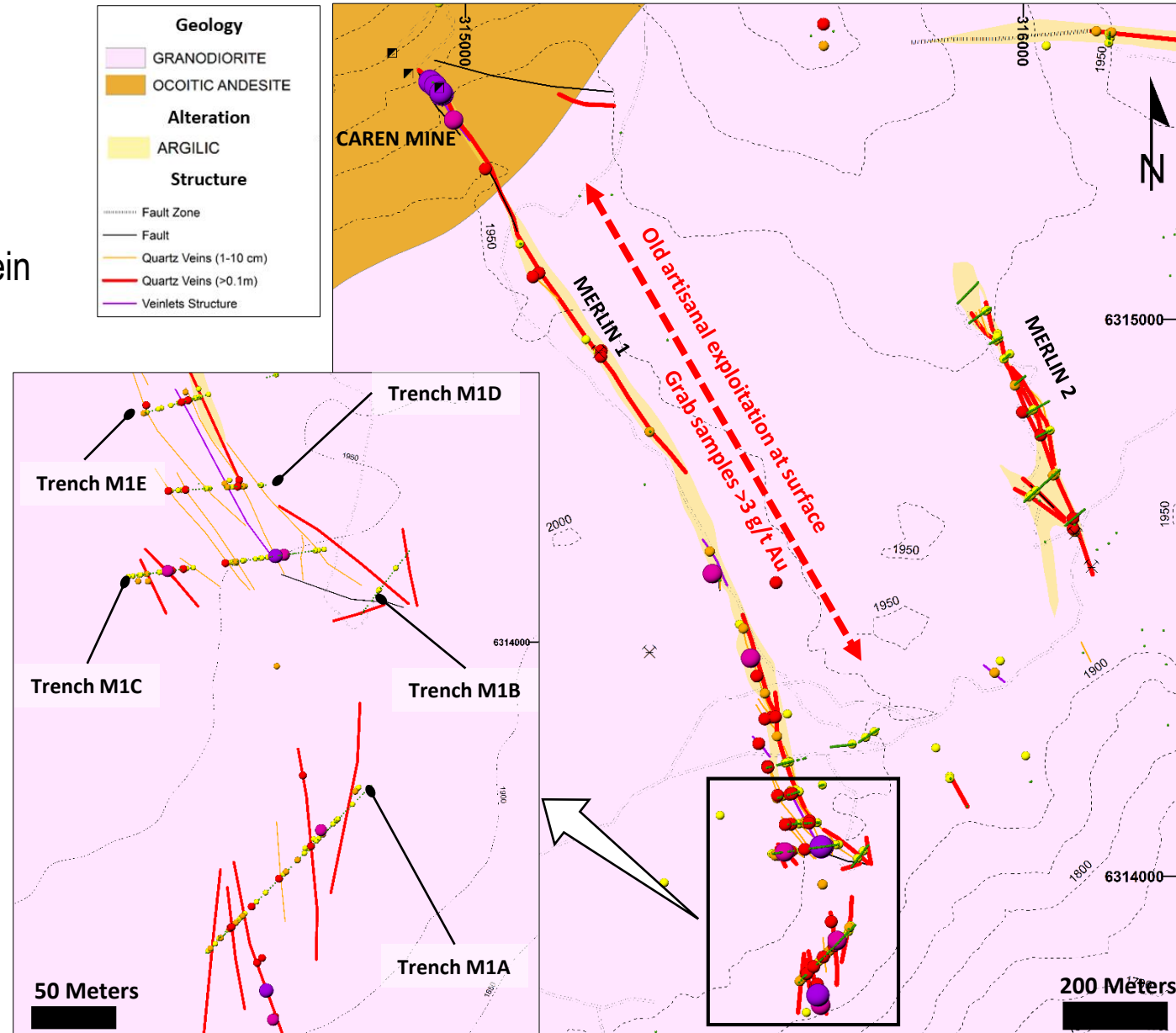
Quartz banded-boxworks
in Fortuna vein



Quartz banded-hematite
textures in Fortuna vein

MERLIN 1 VEIN

- At least three merlin veins were recognized.
- Merlin 1 is the southern extension of Caren Mine.
- Trenching discovered the structural system of Merlin 1 vein up to 1.8 km to the SE.



MERLIN 1 TRENCH SAMPLE RESULTS *(See Trench location in previous slide)*

Sample	Trench	Size	Au (g/t)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Mineralized intervals
82944	M1A	1,0	0,42	0.5	476	69	1145	8m @ 0.35 g/t Au
82945	M1A	2,0	0,53	2	313	138	1333	
82946	M1A	2,0	0,08	2	255	59	1672	
82947	M1A	1,0	0,12	1	225	80	632	
82950	M1A	2,0	0,59	0.5	315	404	1037	
82956	M1A	2,0	0,12	0.5	266	48	541	16m @ 0.93 g/t Au including 4 m @ 2.85 g/t Au
82957	M1A	2,0	4,07	2	599	46	515	
82958	M1A	2,0	1,63	2	829	49	568	
82959	M1A	1,0	0,20	1	456	51	719	
82960	M1A	1,0	0,75	2	268	201	509	
82961	M1A	1,0	0,19	1	329	74	537	
82963	M1A	1,0	0,18	1	371	70	600	
82964	M1A	1,0	0,99	2	340	59	886	
82965	M1A	2,0	0,27	1	248	55	582	
82969	M1A	1,0	1,57	3	958	71	749	
82971	M1A	2,0	0,28	0.5	380	58	562	
82982	M1A	2,0	1,24	2	527	53	175	8m @ 0.54 g/t Au
82983	M1A	2,0	0,08	1	197	52	137	
82984	M1A	2,0	0,31	2	687	57	202	
82985	M1A	2,0	0,51	0.5	989	66	138	
82996	M1A	2,0	1,57	0.5	456	87	589	2 m @ 1.57 g/t Au

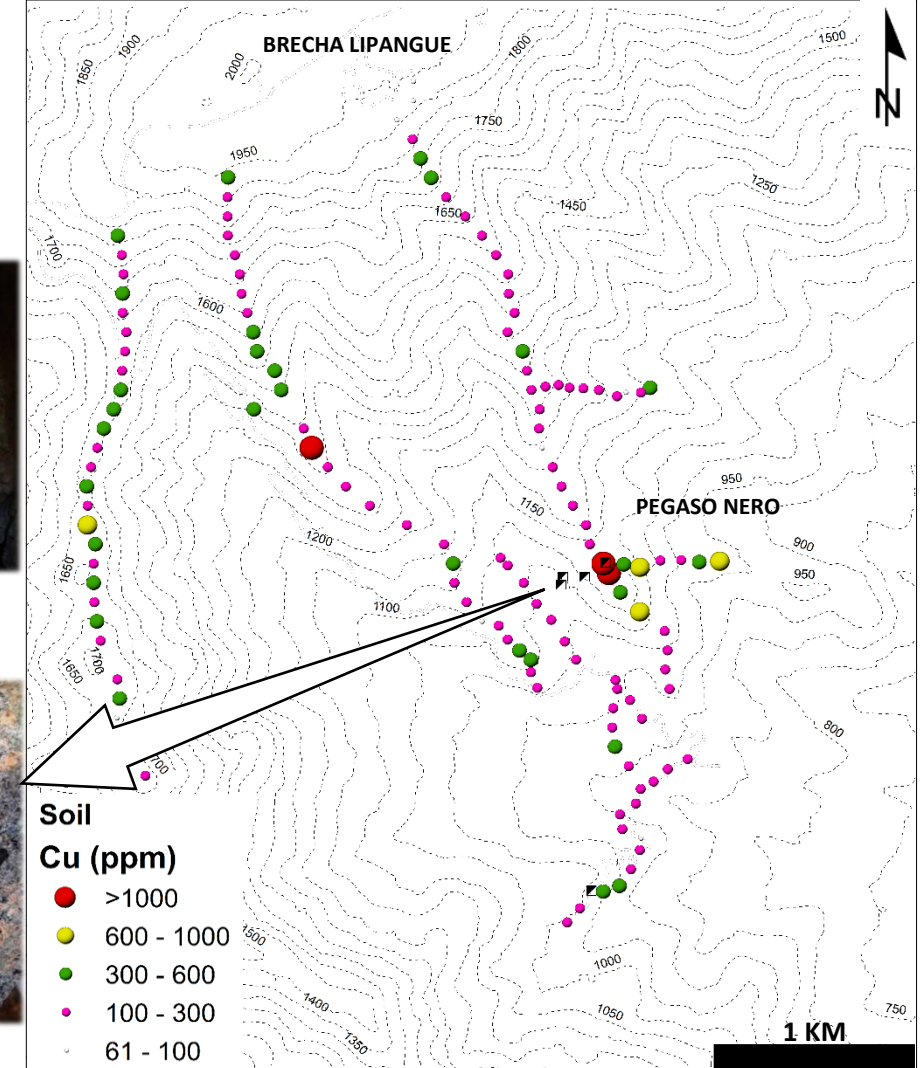
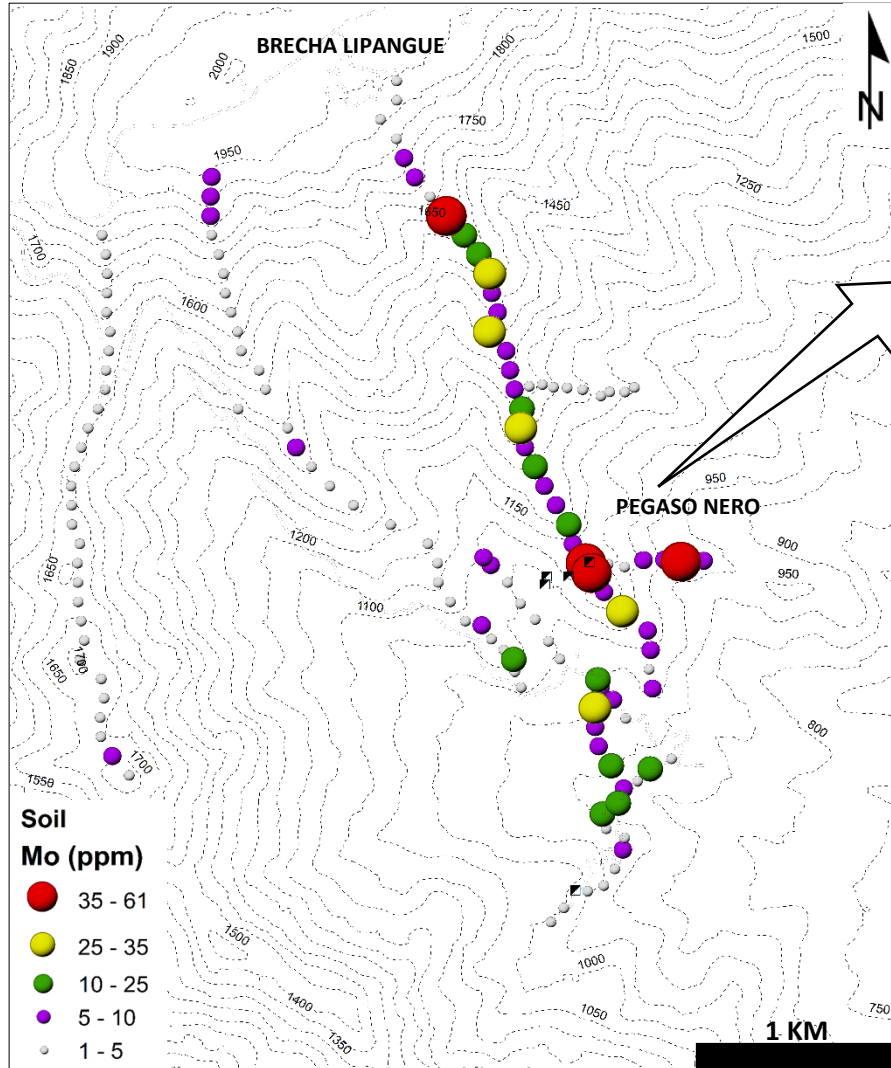
Sample	Trench	Size	Au (g/t)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Mineralized intervals
83202	M1E	1,0	0,27	2	594	61	131	8.2 m @ 0.49 g/t Au
83203	M1E	2,0	1,02	1	673	49	175	
83204	M1E	1,7	0,05	1	633	192	173	
83205	M1E	0,5	0,21	1	222	350	138	
83206	M1E	1,0	1,50	4	267	264	253	
83207	M1E	1,0	0,23	0.5	199	111	233	
83208	M1E	1,0	0,17	2	186	272	115	
83212	M1E	2,0	0,19	0.5	240	71	87	
83213	M1E	2,0	0,28	0.5	633	90	400	
83214	M1E	2,0	0,17	0.5	390	58	280	
83121	M1C	2,0	1,20	2	630	73	272	5.8 m @ 2.34 g/t Au including 0.9 m @ 9.44 g/t Au
83122	M1C	1,0	0,55	1	390	51	253	
83123	M1C	0,9	9,44	2	613	69	396	
83124	M1C	1,0	0,21	0.5	520	116	480	
83125	M1C	0,9	0,28	1	557	48	310	

- 1 x 0.5 km. outcropping Tourmaline-Specularite and intrusive breccias with chalcopyrite + molybdenite + pyrite disseminated and veinlets.
- Small mining adits showing Cu - Mo - Au mineralization dispersed over an area of 2,5 km x 2 km.
- 4 x 1.2 km of soil molybdenum anomalous area, with open extension.
- Quartz-limonite veinlets over 2 km. around Pegaso Nero area.
- Highly prospective Porphyry Cu-Mo-Au Cretaceous target (Re/Os: 91 ± 0.4 Ma), similar age to Andacollo Mine (92 Ma).



Tourmaline-Specularite breccias in Pegaso Nero

- 4 x 1.2 km Cu - Mo anomaly in over 130 soil samples collected.
- Additional mapping and sampling is underway.



- Dos Marias is an old mining district, the artisanal miners have exploited Au & Cu mainly in the oxidized ore. In 1999, Medinah Minerals executed 5 drill holes with interesting Au-Cu intercepts (table below).
- New interpretations by AURYN geologists suggest that the mineralization is developed across a normal fault system and mineralization is hosted in the volcanoclastic sequences of Lo Prado Formation. Similar metallogenic model to El Soldado and Lo Aguirre mines.
- AURYN team is reinterpreting previous drilling data and carrying on additional field work in efforts to define a drilling program focus to find disseminated resources in oxides and sulfides ore.



Strong oxidized siltstones at Dos Marias

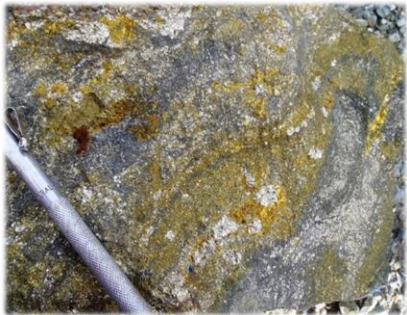
HISTORIC INTERSECTIONS

Drill Hole	From	To	Interval	Au (g/t)	Cu (ppm)
DM99-01	49	107	58	0,47	520
DM99-02	37	54	17	0,85	480
DM99-02	68	83	15	12,62	706
DM99-03	168	192	24	0,43	853
DM99-04	91	116	25	0,25	500
DM99-04	121	143	22	0,36	540

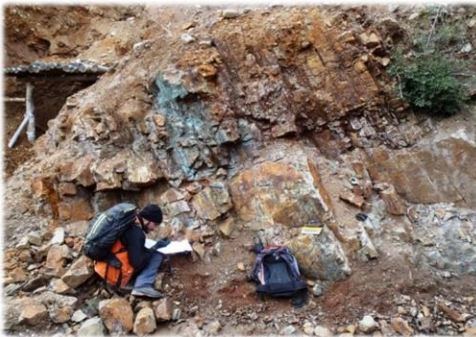


Oxidized tilted sediments at Dos Marias

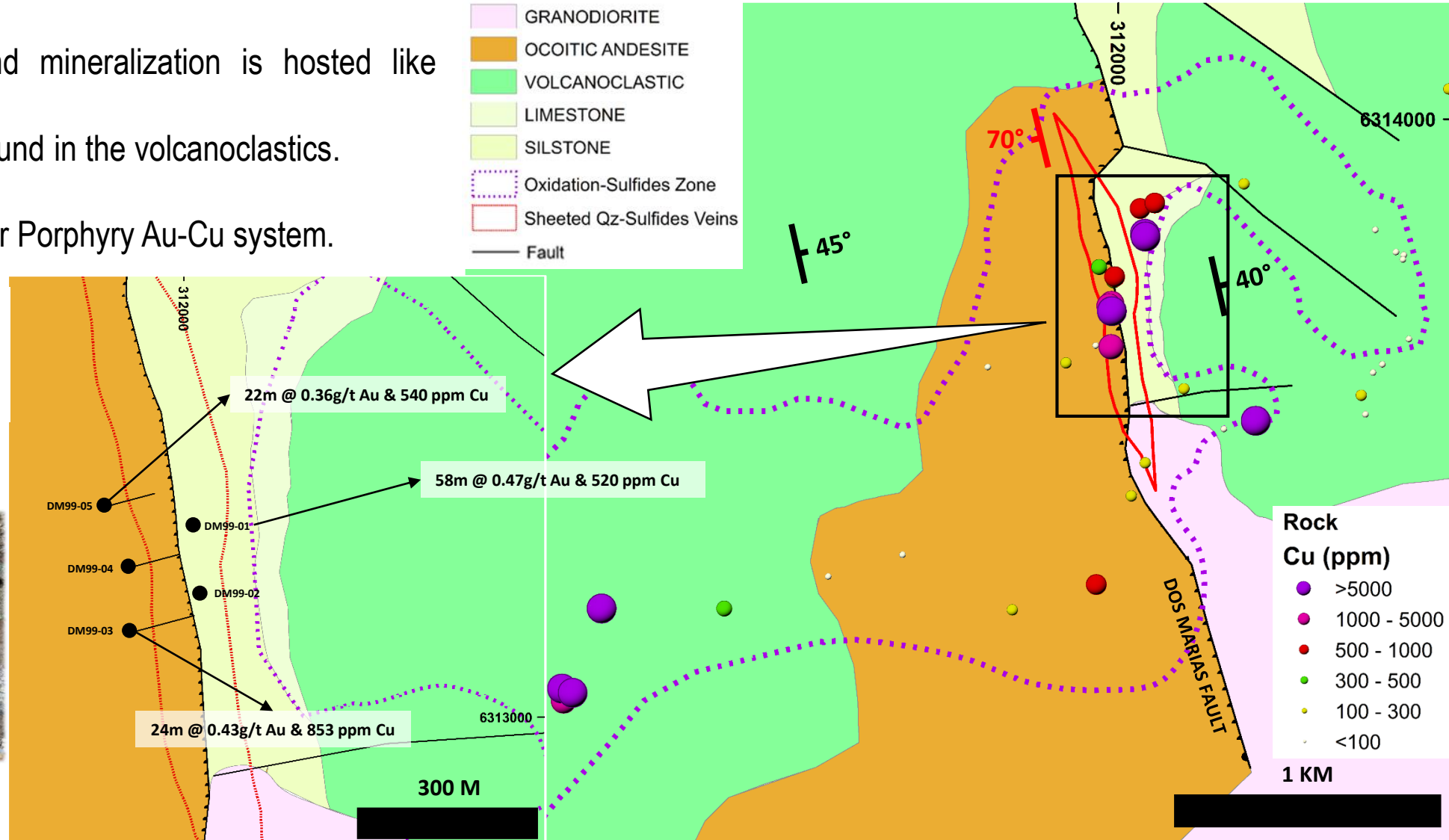
- The Dos Marías fault is offsetting volcanoclastic sequences and ocoitic andesites, and mineralization is hosted like sheeted veins and stratabound in the volcanoclastics.
- Highly prospective target for Porphyry Au-Cu system.



Py-Cp-Cv stratabound mineralization at Dos Marías mine



Sheeted Qz-sulfides veins crosscutting ocoitic andesite at Dos Marías



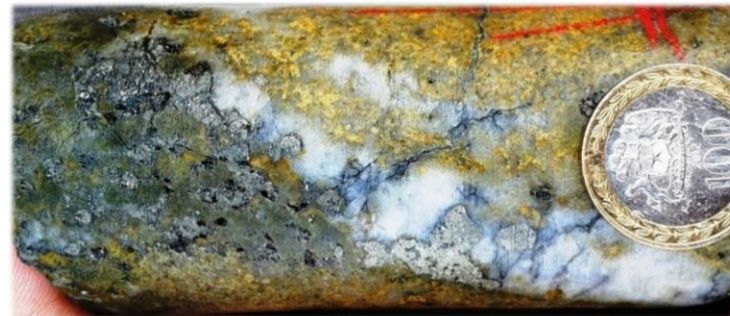
- In 2014-2015 AURYN Mining Chile SpA executed 15 diamond drill holes completing 4000,41 m.
- The successful campaign confirmed the mineralized igneous-hydrothermal breccias with Au – Cu \pm Mo mineralization and Quartz-Sericite Au - Cu bearing structures.
- The mineralized breccias crops out in a 1 km x 1 km area.



Old trenches at Brecha Lipangue



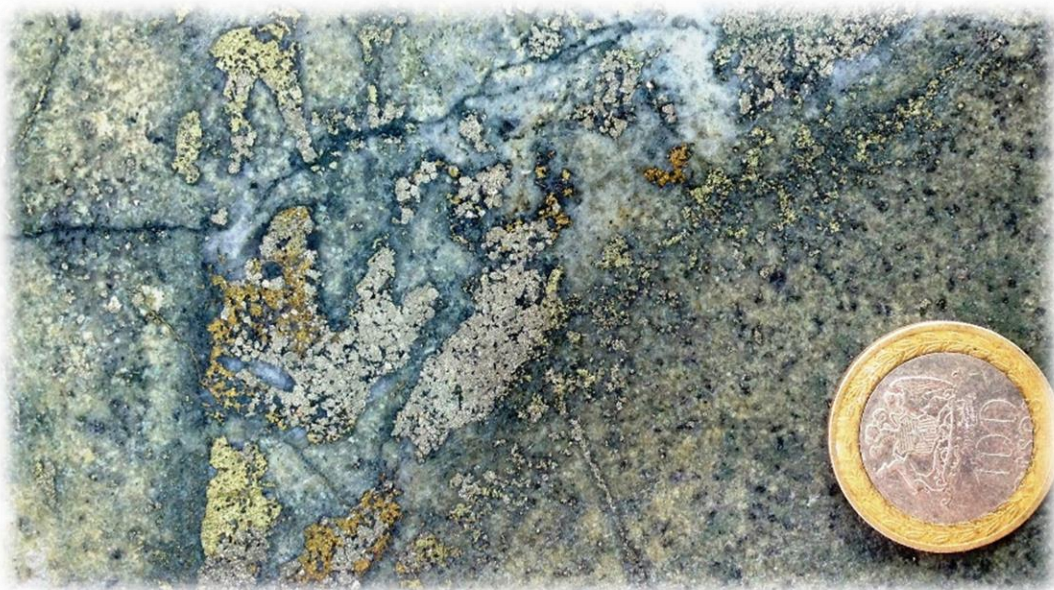
Quartz-Hematite-Jarosite Crackle breccia outcrops at Brecha Lipangue



Quartz – Pyrite - Chalcopyrite \pm Chalcocite in Crackle breccias in core at Brecha Lipangue

BRECHA LIPANGUE

- The eastern breccias were drilled by Medinah Minerals Exploration program during 1999-2000.
- The system is still open to the southwest, and vectoring in direction to Pegaso Nero Cu-Mo-Au target.
- AURYN decided to reinterpret previous data and collect new data before continuing with drilling.



Pyrite – Chalcopyrite - Chalcocite disseminated in Magmatic hydrothermal breccias.

- AURYN Mining Chile SpA has over 10.000 hectares block of mining claims.
- Unique logistic location favoring a low capex opportunity.
- Experienced exploration team, focused on targets definition and evaluation of early production opportunities.
 - ✓ **Bonanza gold grades (>100 g/t Au) in epithermal veins in Caren Mine.**
 - ✓ **Trenches demonstrates, gold high grades in over 5 km. veins at Merlin and Fortuna targets.**
 - ✓ **4 x 1.5 Km. Molybdenum anomalous area in soil samples, related to Cu-Mo-Au bearing breccias in Pegaso Nero. Similar age and geological setting to Andacollo Mine (92 Ma).**
 - ✓ **Highly prospective Gold-Copper stratabound and porphyry mineralization at Dos Marias.**
 - ✓ **Highly prospective Au-Cu hydrothermal breccia in the Brecha Lipangue.**



AURYN
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Overall, we respect the environment, our people and communities with sustained exploration work.