



PALAMINA
CORP.

JANUARY 2019

Disclaimer



This presentation contains projections and forward looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Corporation. These risks and uncertainties could cause actual results and the Corporation's plans and objectives to differ materially from those expressed in the forward looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. The Corporation assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

The technical and scientific information included herein has been reviewed and approved by Mr. Alistair Waddell, B,Sc (HONS), a Member of the Australian Institute of Mining and Metallurgy (MAusIMM), a director of Palamina Corp., and a qualified person under National Instrument 43-101 of the Canadian Securities Administrators.

Why Peru?



- Fraser Institute ranks Peru #1 for mining investment in Latin America
- Mining investment interest moving south to secure new opportunities
- Peru has well established exploration and mining community
- New government pro-mining / anti-corruption + new legislation to reduce permitting process timing & costs now in place
- Peru's global commodity production ranking:
6th for Gold , 2nd for Silver, 2nd for Copper
- Mining is 14% of GDP, 60% of export revenue
- Corporate tax rate 29.5%
- Peru was fifth in world for mining investment in 2017
- Attracted 7% of world exploration budget in 2017

Proven Discovery Path



- Palamina established gold focus in Peru in 2016 ✓
- Acquired in-country geological exploration team with significant experience in Puno Orogenic Gold Belt (“POGB”) ✓
- Palamina has secured 5 district scale gold projects in POGB ✓
- Systematic exploration programs now underway ✓
- Palamina completes +3,000 line km heli-borne survey ✓
- New gold discoveries - Coasa emerging as flagship project ✓

*“Shadow of head frame exploration **without the head frame**”*

Management, Directors & Advisory Board



Proven track record of discovery and development:



Andrew Thomson
Director & President



Hugh Agro, *B.Sc. M.B.A.*
Director



Alistair Waddell *B.Sc.(Hons), MAusIMM*
Director



Darin Wagner, *P.Geo.*
Director



Brian Jennings, *CA, B.Sc.*
Chief Financial Officer



Jose Vizquerra-Benavides, *M.Sc.*
Advisory Board



Douglas Reeson, *M.B.A.*
Advisory Board



Phillip Walford, *B.Sc., P.Geo.*
Advisory Board

***“Palamina’s team has raised +\$50M
& defined +7M oz gold in the last 2 years”***

Palamina Capital Structure



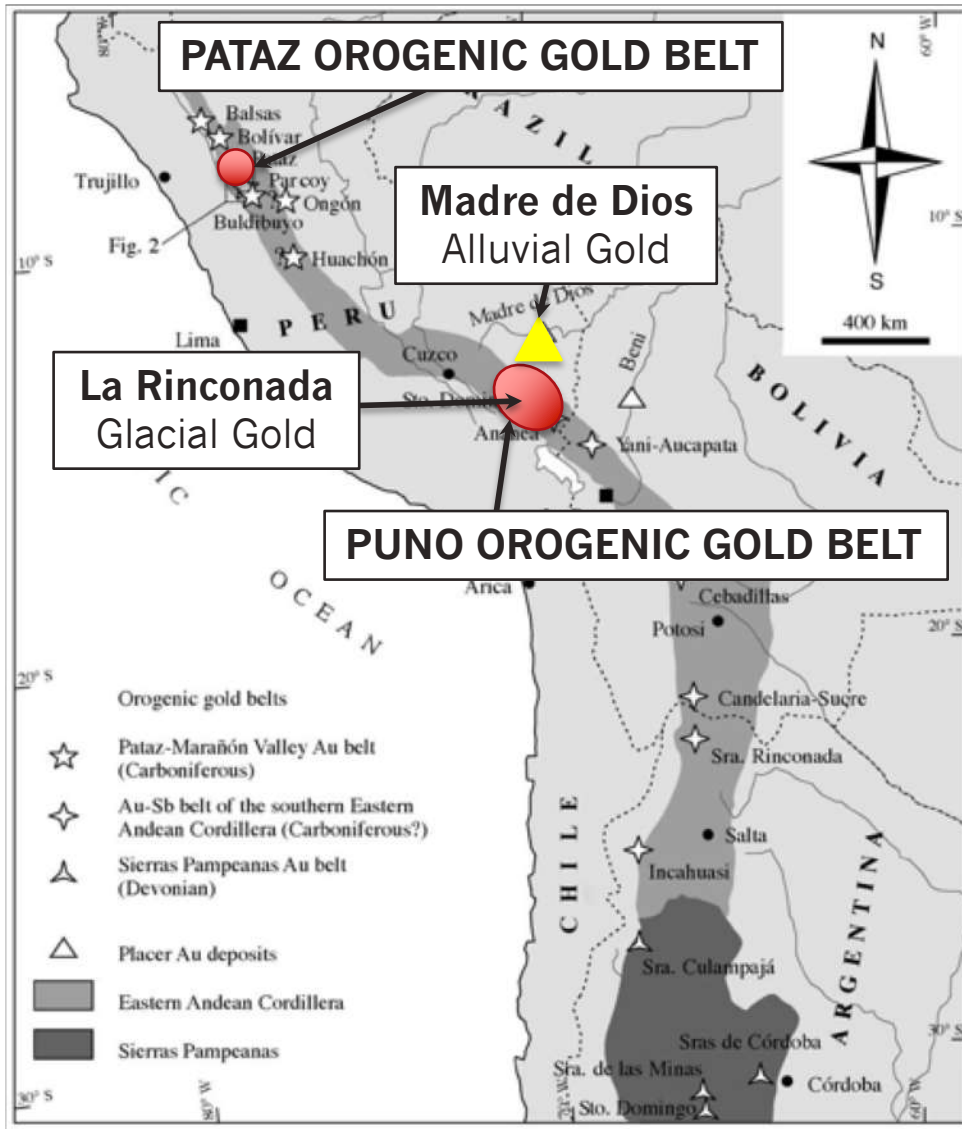
SHARES ISSUED	30,602,971
OPTIONS	2,055,000
WARRANTS *	7,166,667
SHARES FULLY DILUTED*	39,824,638

* Full warrant @ \$0.50 trigger @ \$0.90 exp. Aug 2019

MAJOR SHAREHOLDERS	
ERNESTO ECHAVARRIA	9 %
DIRECTORS & MANAGEMENT*	15 %

* 12% held by President Andrew Thomson

Why South Eastern Peru?



- Orogenic gold belt extends +3,400 km from N Peru - through Bolivia - to N Argentina
- Pataz area reportedly produced over 40 million ounces gold
- **The Puno Orogenic Gold Belt** is the southern-most portion of the belt and reportedly produced; **168,000 ounces of Au in 2016**
- **Madre de Dios** alluvial deposits reportedly produced; **500,000 ounces of Au in 2016**
- Ground-truthed by informal and artisanal miners with little to no systematic mining or drilling to test depth or strike potential.
- **Large quantity of gold unreported and traded illegally through Bolivia**

Modern Day GOLD RUSH in POGB



Puno Orogenic Gold Belt

Puno orogenic gold deposits are geologically similar to those in eastern Canada & Venezuela. In POGB, gold typically occurs as free gold in sediments and quartz veins

More than 700 sq. km's of jungle deforestation due to 30,000 informals ***alluvial gold mining*** at **MADRE DE DIOS**

Known regional structures hosting gold mineralization in the Puno gold belt are >5 km in length with mineralized widths ranging from 0.2 m to >50.0 m

Approximately 30,000 informal miners at >5,000 m elevation ***orogenic + alluvial gold mining*** at **LA RINCONADA**

Widespread informal and artisanal miners working & ground-truthing high-grade gold at <100 m below surface

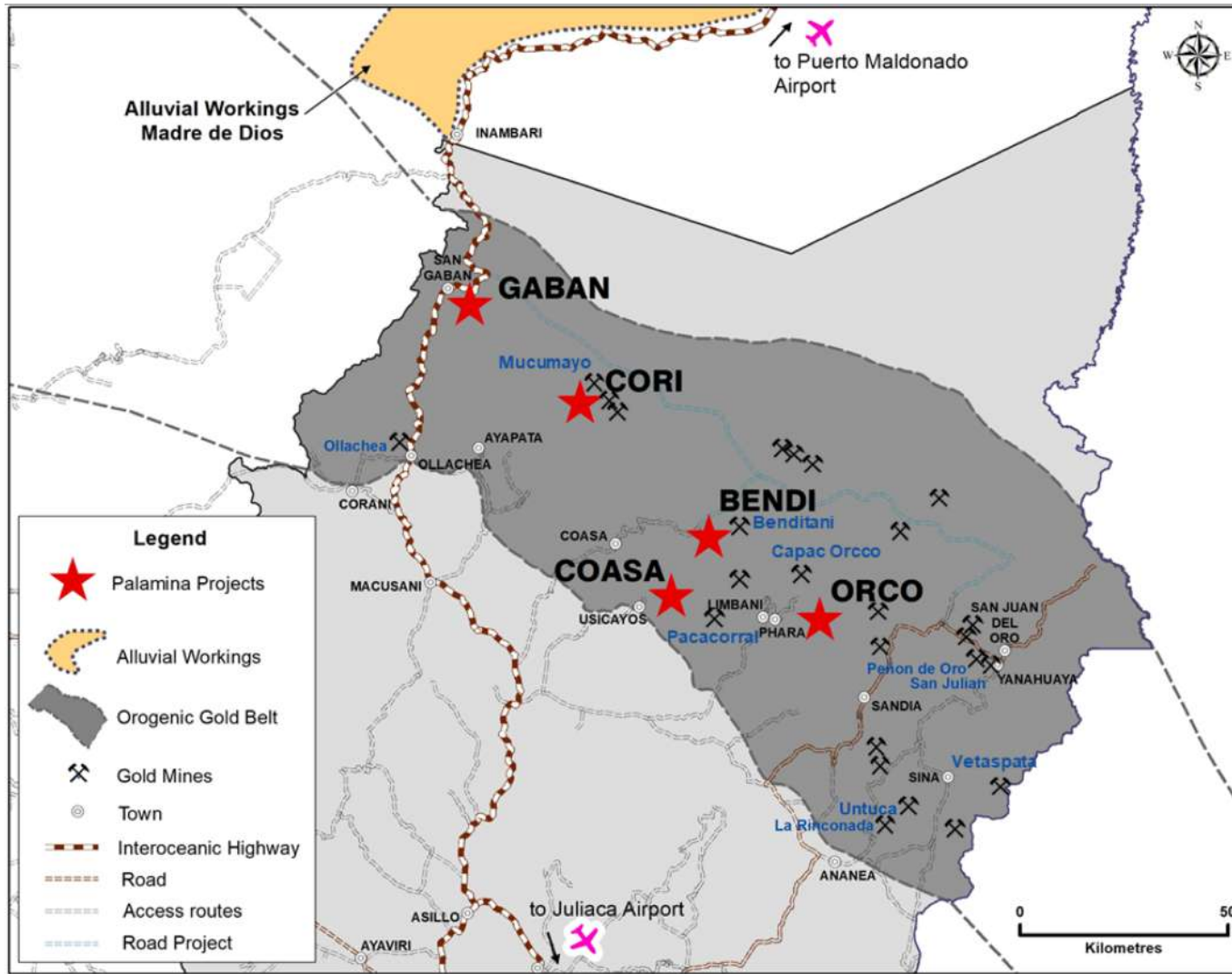


Artisanal alluvial mining at MADRE DE DIOS



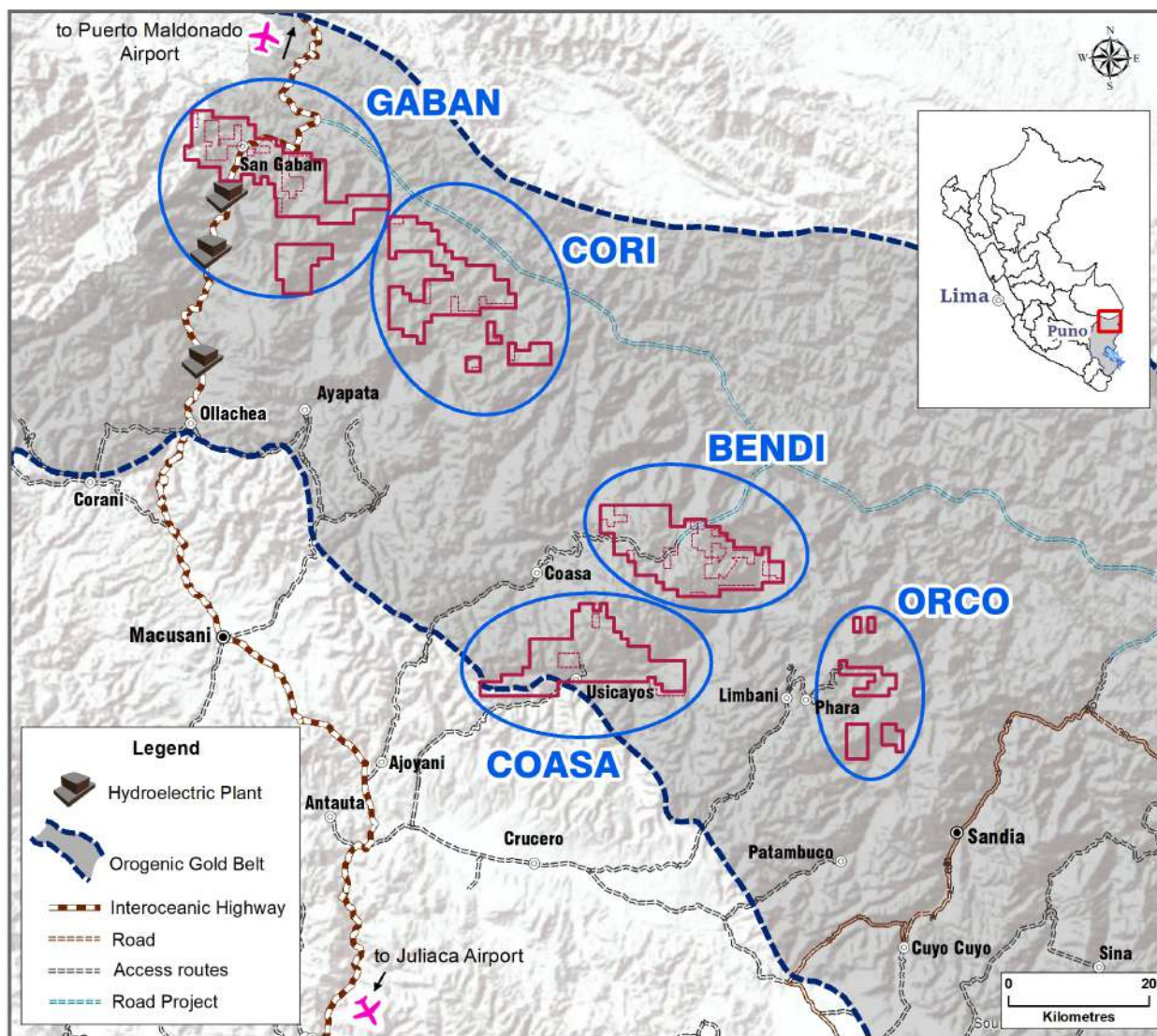
Women scavenging for gold at LA RINCONADA

Puno Orogenic Gold Belt



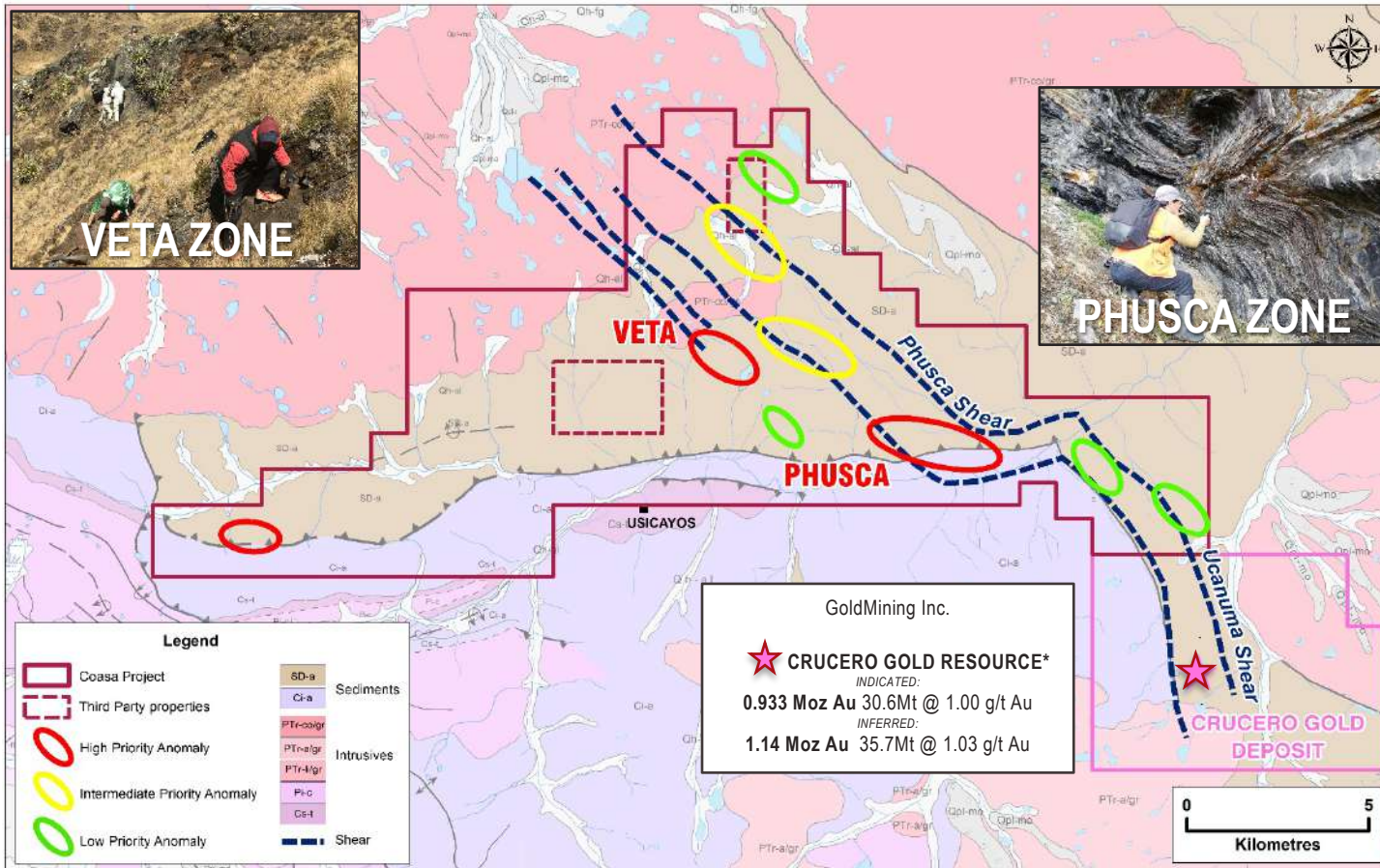
- **Puno Orogenic Gold Belt** (dark grey) 175 x 75 km
- 74,400 hectares titled and under application
- Known POGB deposits extend >1,000 m depth mineralized structures >5 km in length
- Artisanal gold miners producing high grade gold at <100 m depth
- Little to no resource drilling or systematic geological, geochemical or geophysical studies

Palamina Projects in POGB



- District scale land positions secured with little to no competition in downturn of exploration in Peru
- New roads being built by government, informal, logging and other mining groups
- New bridges, hydro-electric dams and power lines will assist in locating new major gold discoveries
- Shadow of head frame exploration where no head frame exists

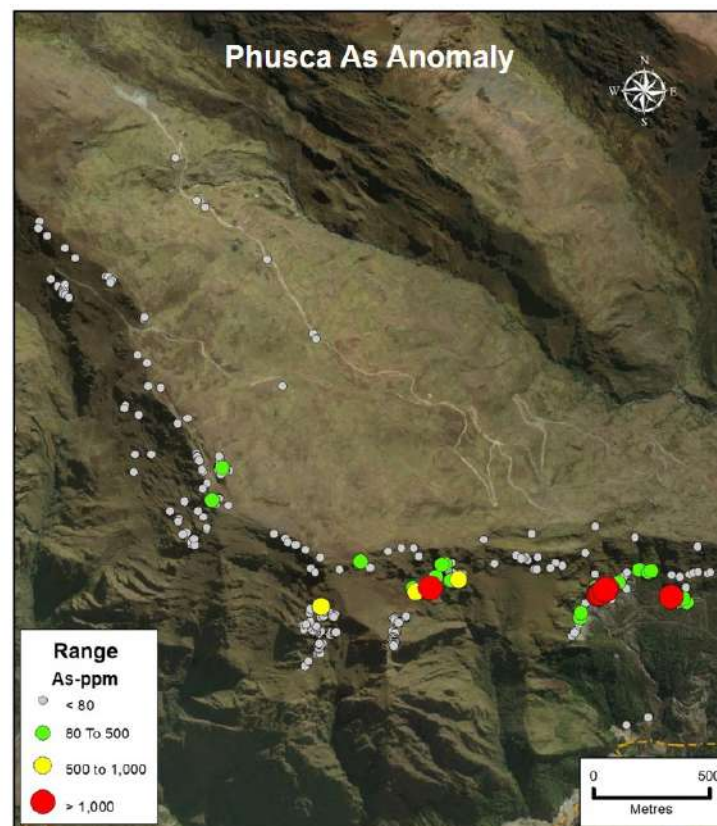
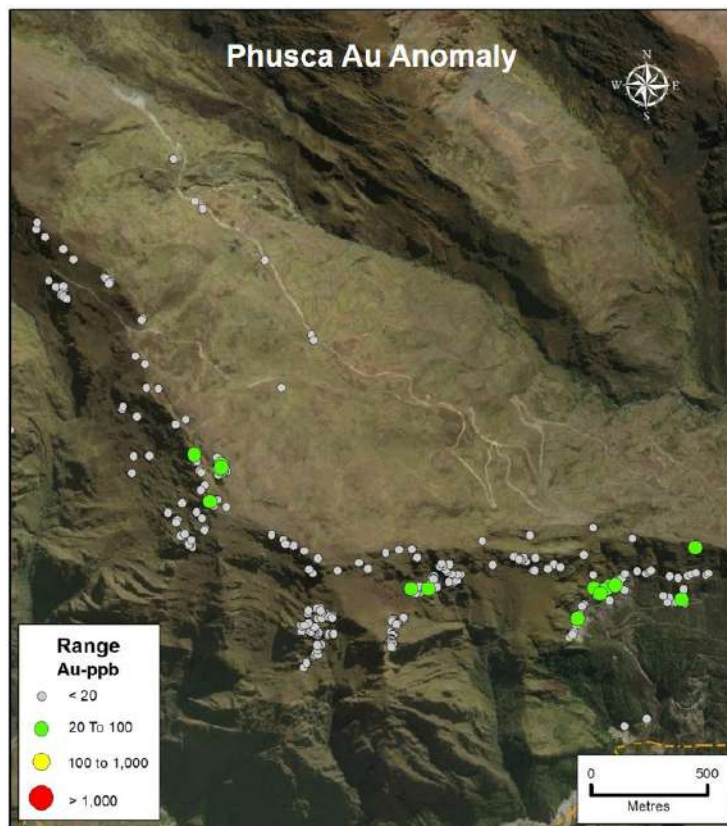
Coasa Gold Project



- 17,100 hectares titled & under application
- GoldMining's Crucero gold deposit affirms volume potential in NW shear structure
- NW shear extends through Coasa Property
- 9 mineralized zones identified & prioritized to date
- Veta Zone rock-chip sampling⁺ returns up to **620 g/t gold**
- Cayos Zone channel sampling⁺ returns up to **3m @ 30.5 gpt gold**

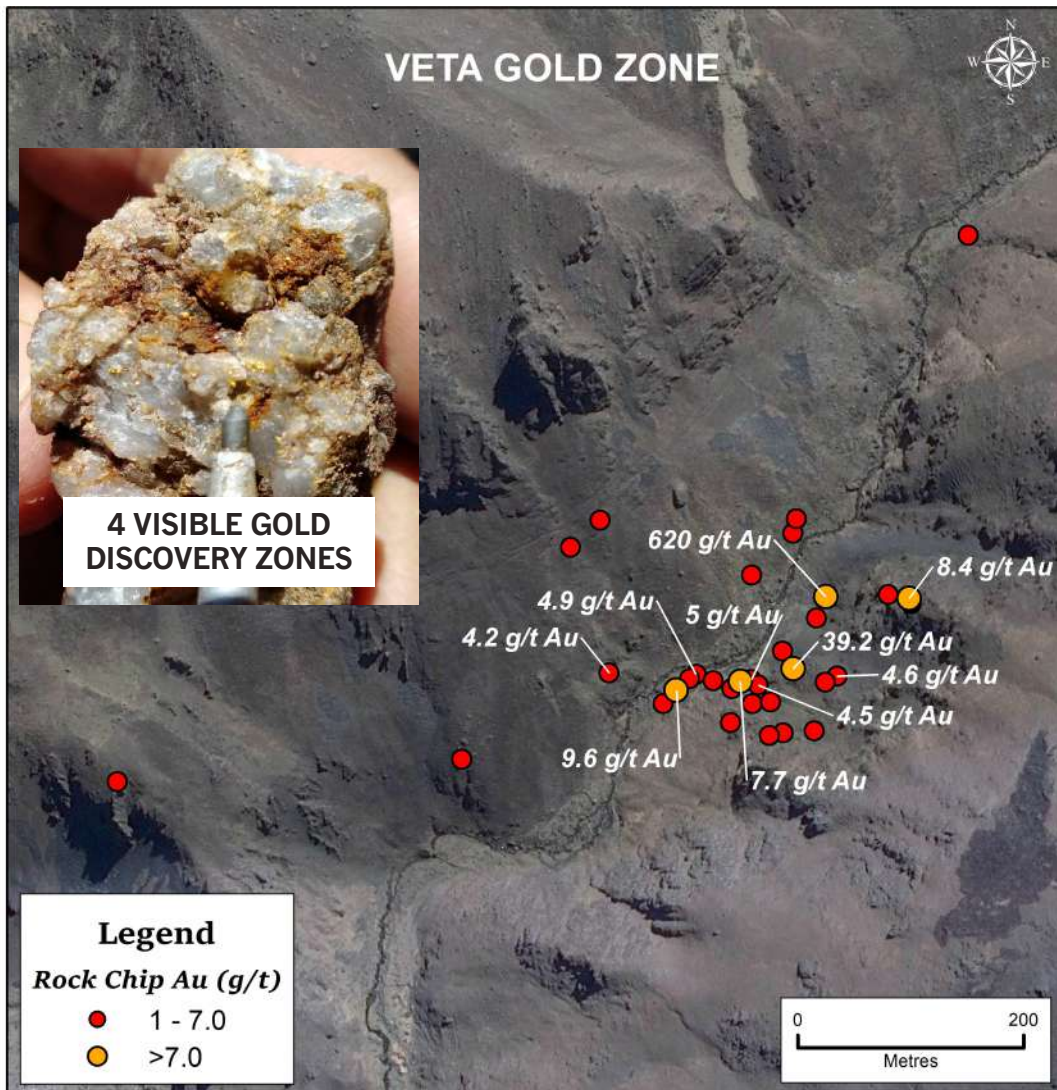
*January 16, 2018 - GoldMining Inc. "GoldMining Announces NI 43-101 Gold Resource for the Crucero Gold Project, Peru"
⁺Selective rock-chip & channel samples do not fully represent the mineralization hosted on the property

Principal Geochemical Associations



- Phusca Zone within east west trending structural jog zone
- Strong geochemical association between Gold and Arsenic values
- Similar structure & geochemical response as known gold deposits in the POGB
- 500 metre drill program planned for 2019

Veta Discovery Zone Chip Samples > 1 gpt Gold



- Veta Zone represents new gold discovery / never mined
- Four VG zones, up to 620 g/t gold
- 10 chip samples + with highest values (represented on map):

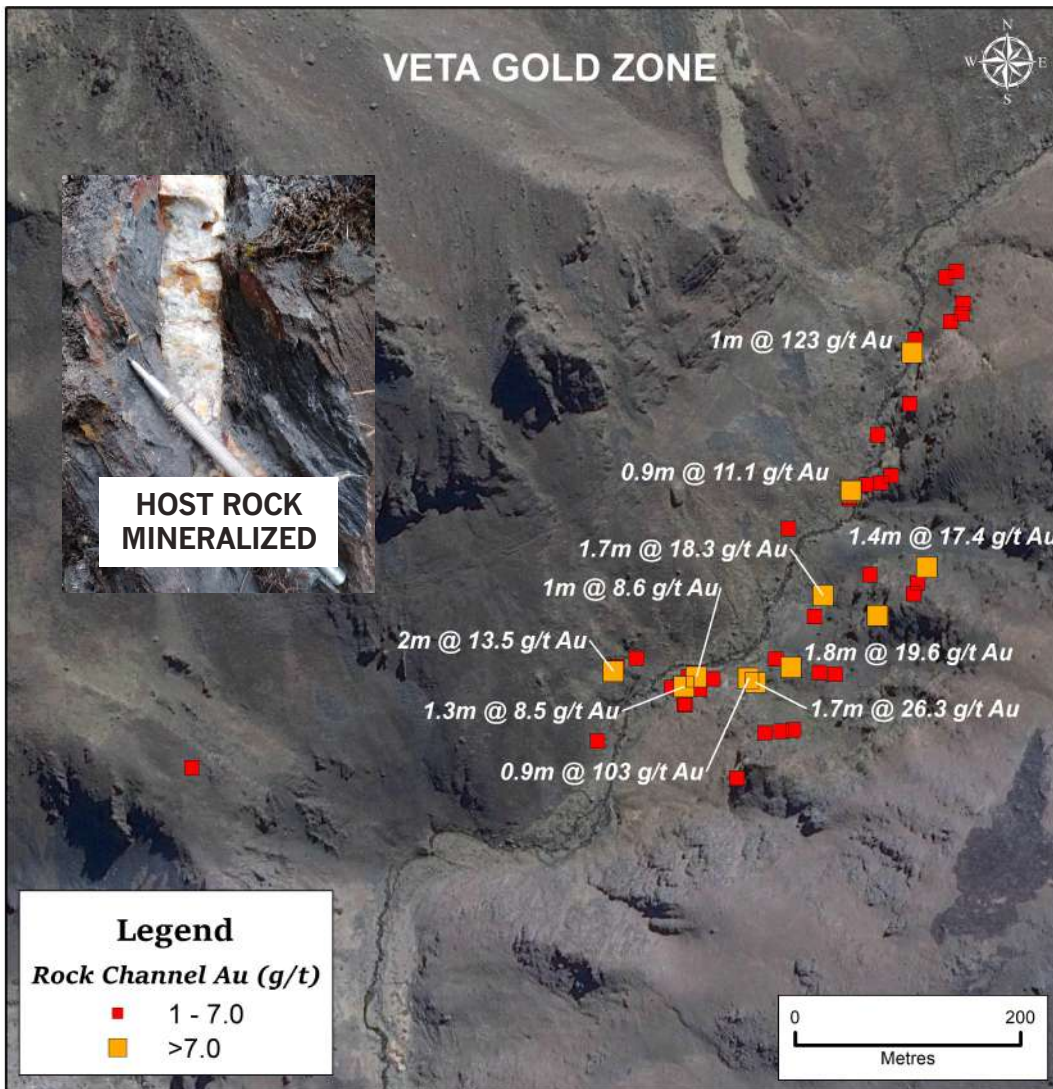
SAMPLE #	ZONE	SAMPLE TYPE	LENGTH (METRES)	Au (g/t)
2696	Veta	Rock-Chip	0.15	620
1324	Veta	Rock-Chip	Grab	39.2
1299	Veta	Rock-Chip	Grab	9.6
1342	Veta	Rock-Chip	0.5	8.4
1276	Veta	Rock-Chip	Grab	7.7
1330	Veta	Rock-Chip	Grab	5.0
1297	Veta	Rock-Chip	Grab	5.0
1329	Veta	Rock-Chip	1.0	4.6
1323	Veta	Rock-Chip	Grab	4.5
1360	Veta	Rock-Chip	7.0	4.2

- Mineralized zone extends 600 by 800 metres

*Map highlights only selective chip samples which do not fully represent all mineralisation and sampling completed on the property.

Veta Discovery Zone

Channel Samples > 1 gpt Gold



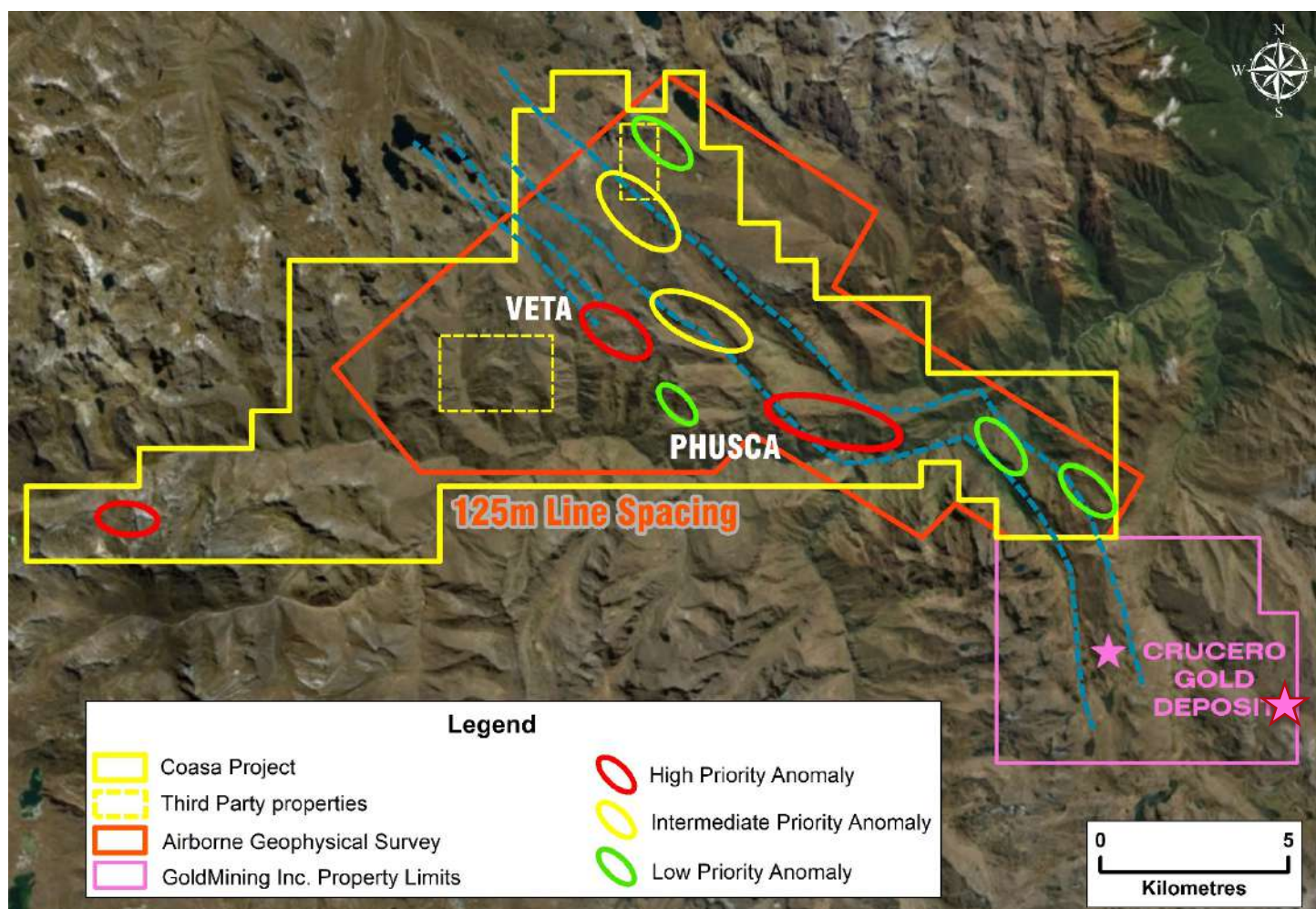
- Channel sampling demonstrates gold mineralization within the shale and siltstone host rocks.
- 10 channel samples + with highest values (represented on map):

SAMPLE #	ZONE	SAMPLE TYPE	LENGTH (METRES)	Au (g/t)
2954	Veta	Channel	1.0	123
2542	Veta	Channel	0.9	103
3391	Veta	Channel	1.7	26.3
2577	Veta	Channel	1.8	19.6
3448	Veta	Channel	1.7	18.3
3371	Veta	Channel	1.4	17.4
3459	Veta	Channel	2.0	13.5
2605	Veta	Channel	0.9	11.1
3708	Veta	Channel	1.0	8.6
3418	Veta	Channel	1.3	8.5

- The system remains open-ended with DIA permitting submitted for first pass trenching and drilling.
- 2,500 metre drill program planned for 2019

*Map highlights only selective channel samples which do not fully represent all mineralisation and sampling completed on the property.

Coasa Airborne Survey Area



- In the POGB gold is often associated with pyrrhotite. Magnetic surveys useful tool to identify structure
- **A 1,028 line km heli-borne survey** completed at Coasa
- NI 43-101 report filed on Coasa
- Structural Geology report completed
- DIA (Environmental Impact Declaration) submitted to trench & conduct 3,000m drill program

Community Relations



**EMPRESA Y COMUNIDAD:
RESPONSABILIDAD
SOCIOAMBIENTAL Y MINERA**

**CERO CORRUPCION
100% TRANSPARENCIA**



- 100% transparency and zero corruption is PA's main message
- PA runs radio ads inviting locals to town meetings to discuss PA's role in their community
- PA employs & trains locals to assist in field / fostering long term relationships
- Coasa made up of highland Quechuan people / PA's Quechuan speaking engineer liaisons directly with the community
- PA participates in community events (booth at local fair handing out food packages, Xmas gift packages) providing written informative hand-outs / engaged community

PILARES DE LA MINERIA RESPONSABLEMENTE

**PERU, PAIS MINERO
PROGRESO PARA TODOS**

Palamina S.A.C.

RESPONSABILIDAD SOCIOAMBIENTAL Y MINERA

**POLITICA SOCIAL
APOYO SEGUN ETAPA DE EXPLORACION MINERA "CERO CORRUPCION"**

Propósito: **Alberca Social**

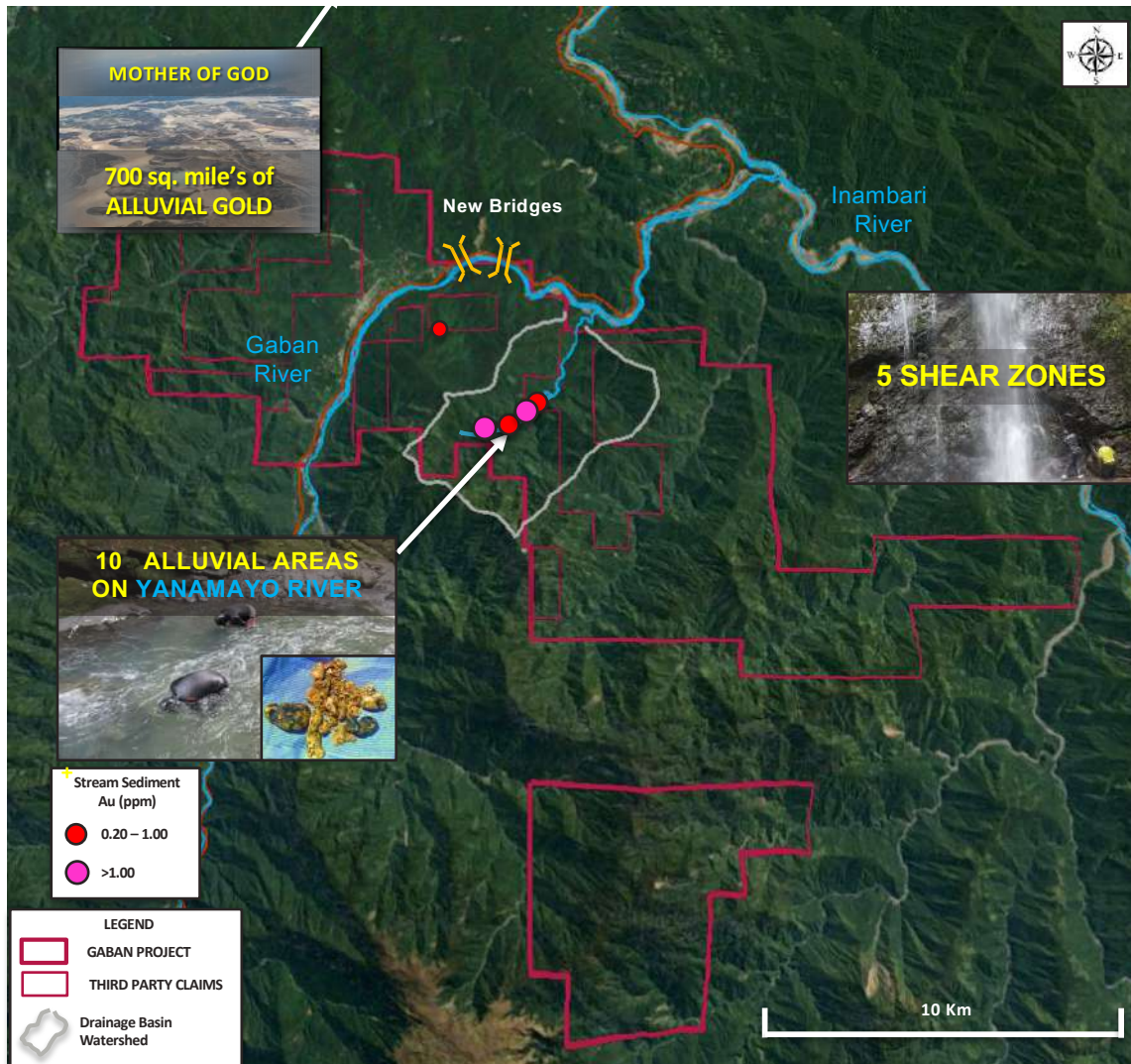
Etapas de Exploración Minera:

EXPLORACION VS EXPLORACION

En todos los trabajos participan las comunidades!

¡Casi todo el dinero del CANON MINERO DE CAHABANA proviene de la mina "San Rafael"!

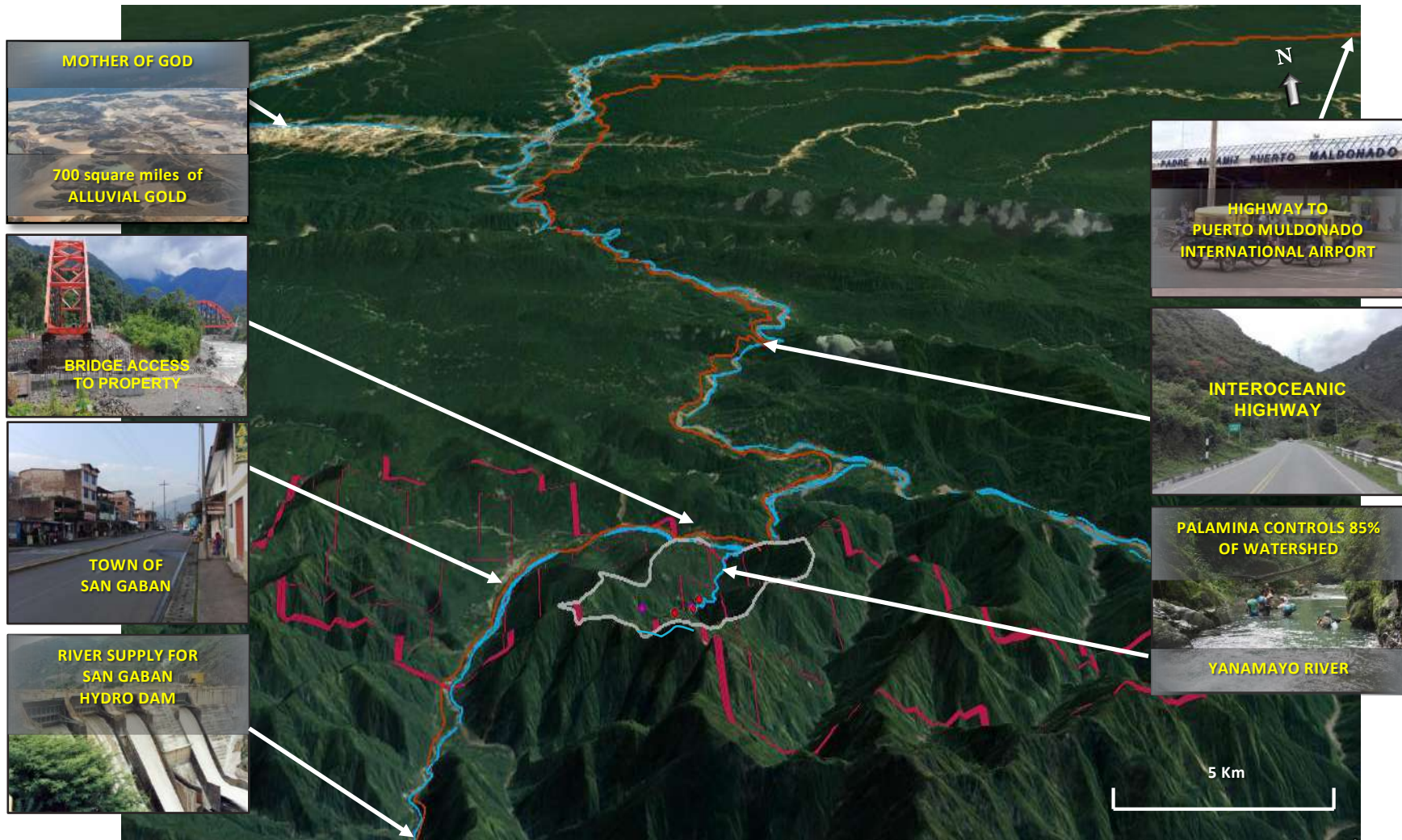
Gaban Gold Project



*Map & text highlight only selective stream-sediment & channel samples which do not fully represent all mineralisation and sampling completed on the property.

- 19,300 hectares titled & under application
- Yanamayo, Gaban & Inambari rivers watershed to Mother of God alluvials
- Alluvial gold mined at 10 areas in Yanamayo River
- Approximately 85% of watershed mining rights controlled by PA
- Stream-sediment sampling⁺ at -60 mesh returned up to 4.9 g/t gold
- 5 shear zone structures identified to date
- Aurifera shear zone channel sample⁺: 0.15m @ 6.6 gpt gold
- Heli-borne magnetic survey completed to define existing and locate new shear zone structures

Gaban Gold Project Infrastructure



Heli-borne Survey Area at Gaban/Cori

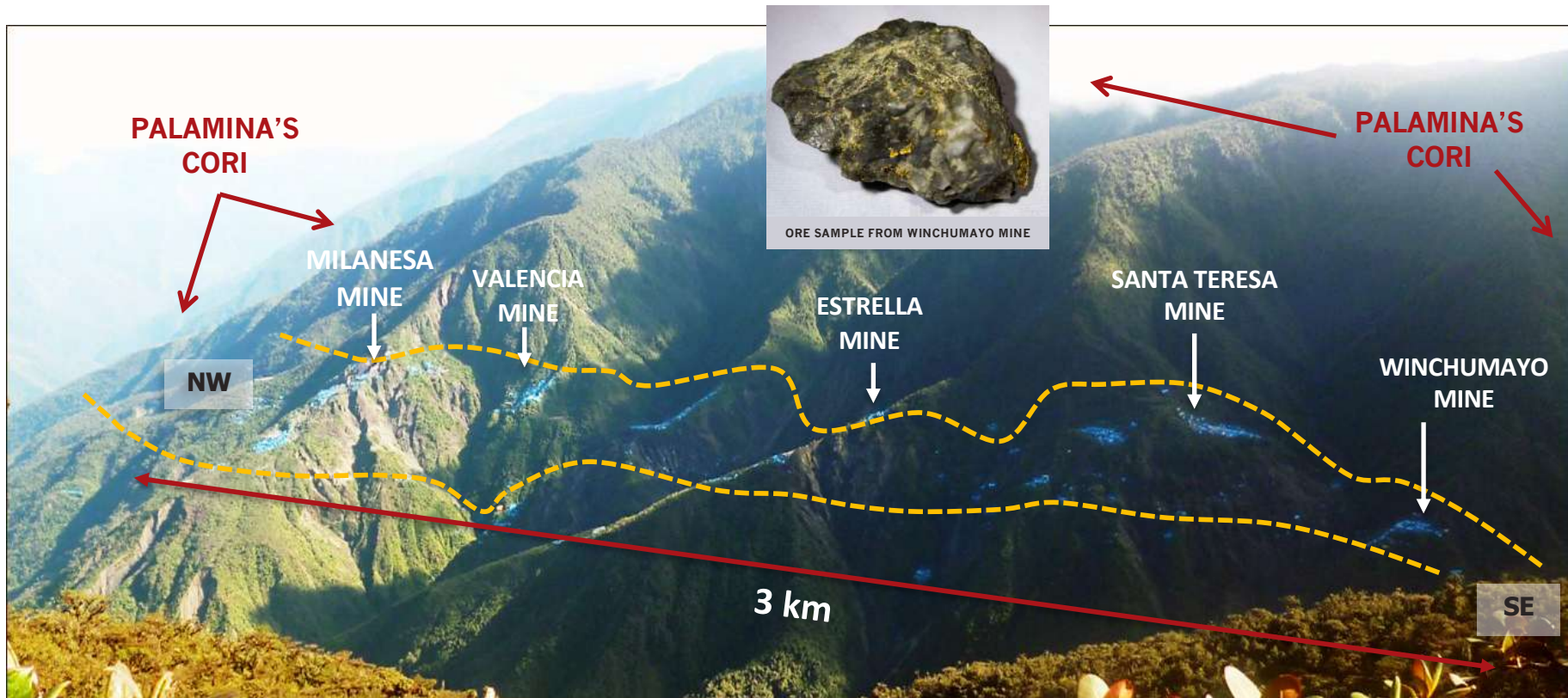


- Heli-borne magnetic survey completed in Sept. 2018
- **125m line spacing coverage;** PA controls ~85% of mining rights to watershed over Yanamayo River Basin
- **250m line spacing** covers Gaban east, west extensions
- **500m line spacing** over Cori project to cover known 3km hard rock mining area & east, west and down-dip extensions held by Palamina
- Flight survey increased geological understanding of shear structures driving alluvial and hard rock mining underway

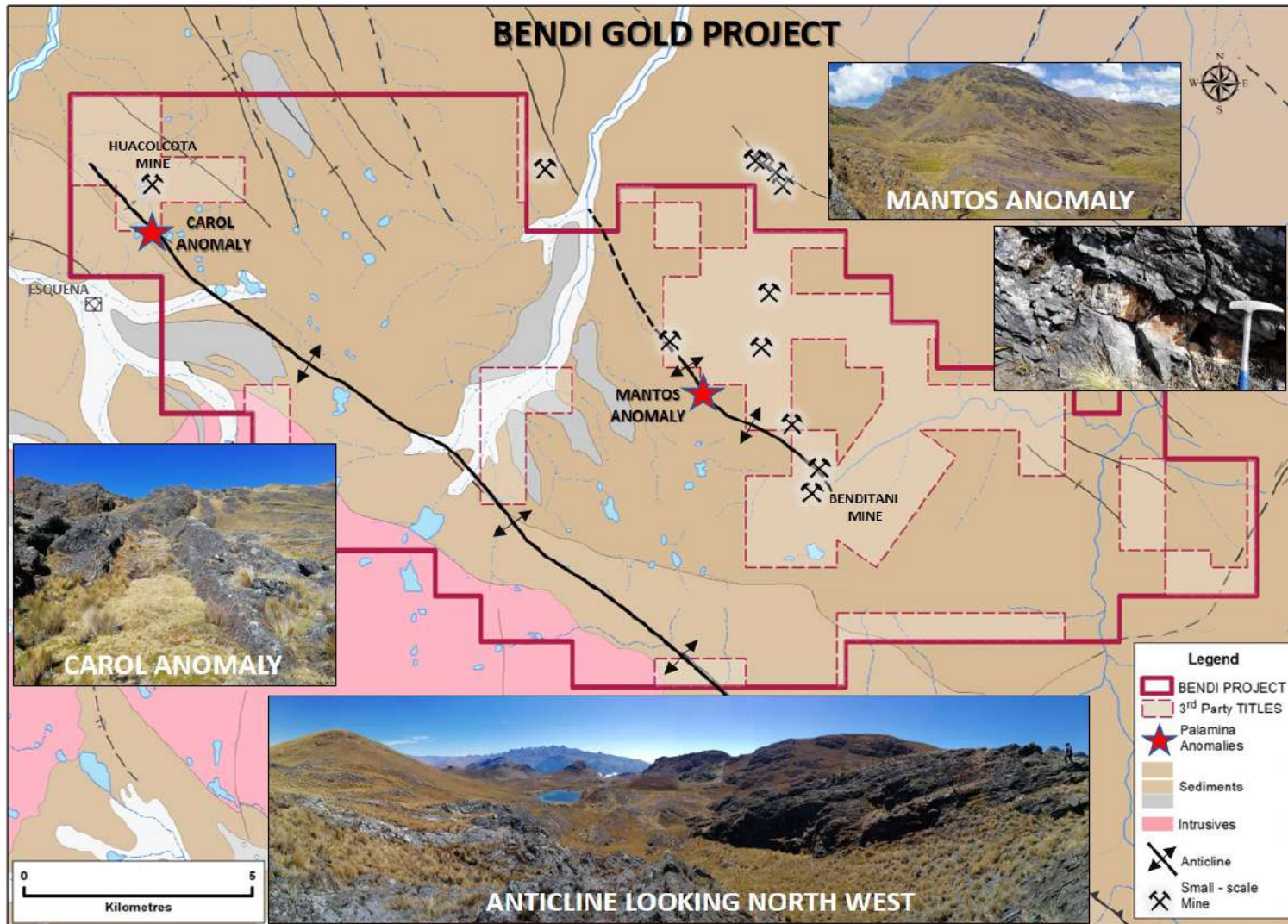
Cori Gold Project Mine Areas



PALAMINA HOLDS 16,600 HECTARES TITLED & UNDER APPLICATION
~1,200 INFORMALS MINING OVER 3 km, REPORTEDLY MINING TO MAX. 100 METRE DEPTH
PA STAKED ALONG STRIKE NW & SE AND DOWN-DIP EXTENSIONS
HELI-BORNE SURVEY COMPLETED AT 500M LINE SPACINGS

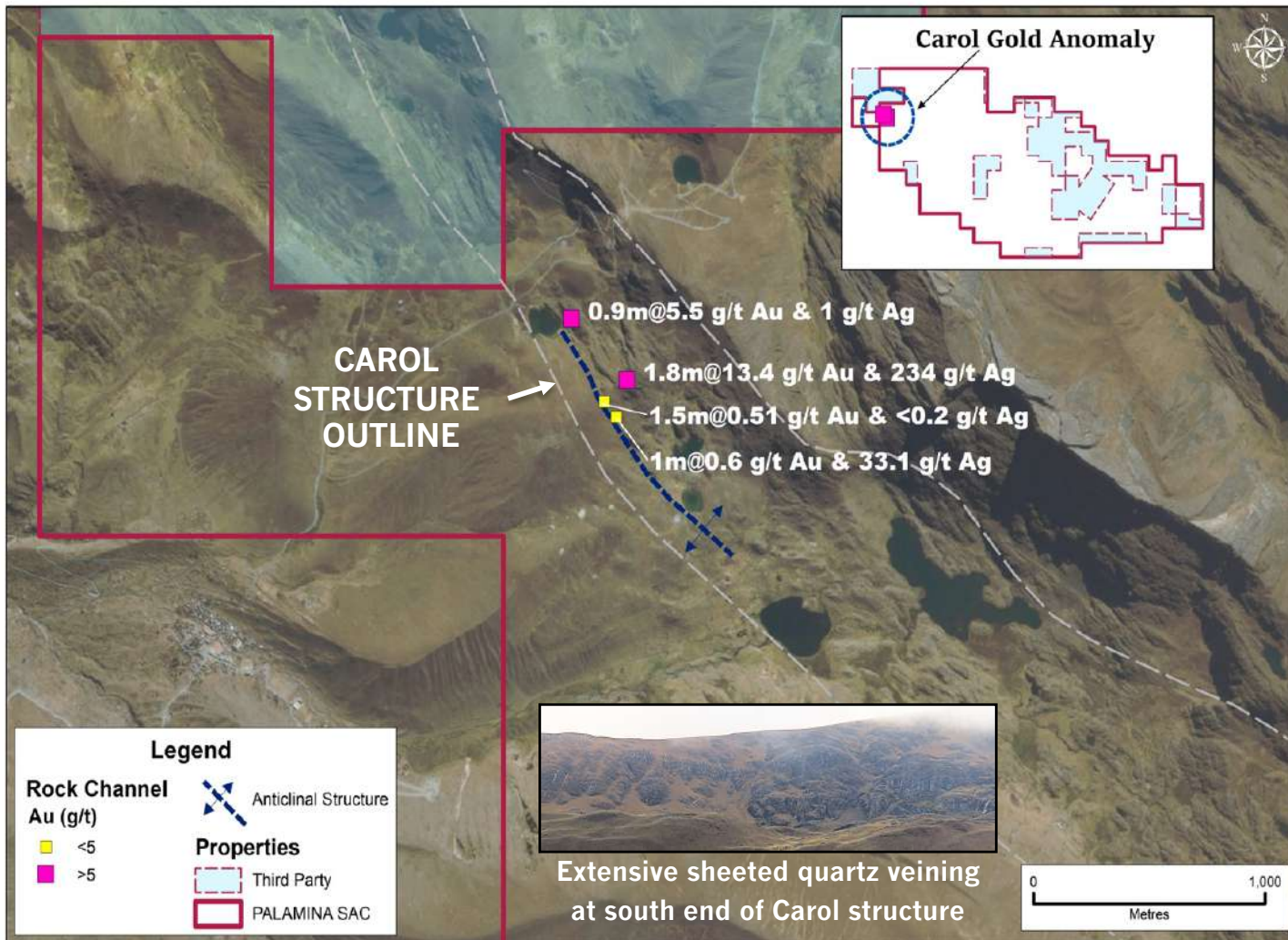


Bendi Gold Project



- 15,700 hectares titled & under application
- Numerous 3rd party small gold mines in area
- Visible Gold identified off property: PA claimed extension
- Newly defined gold zones extending up to 7 km in length

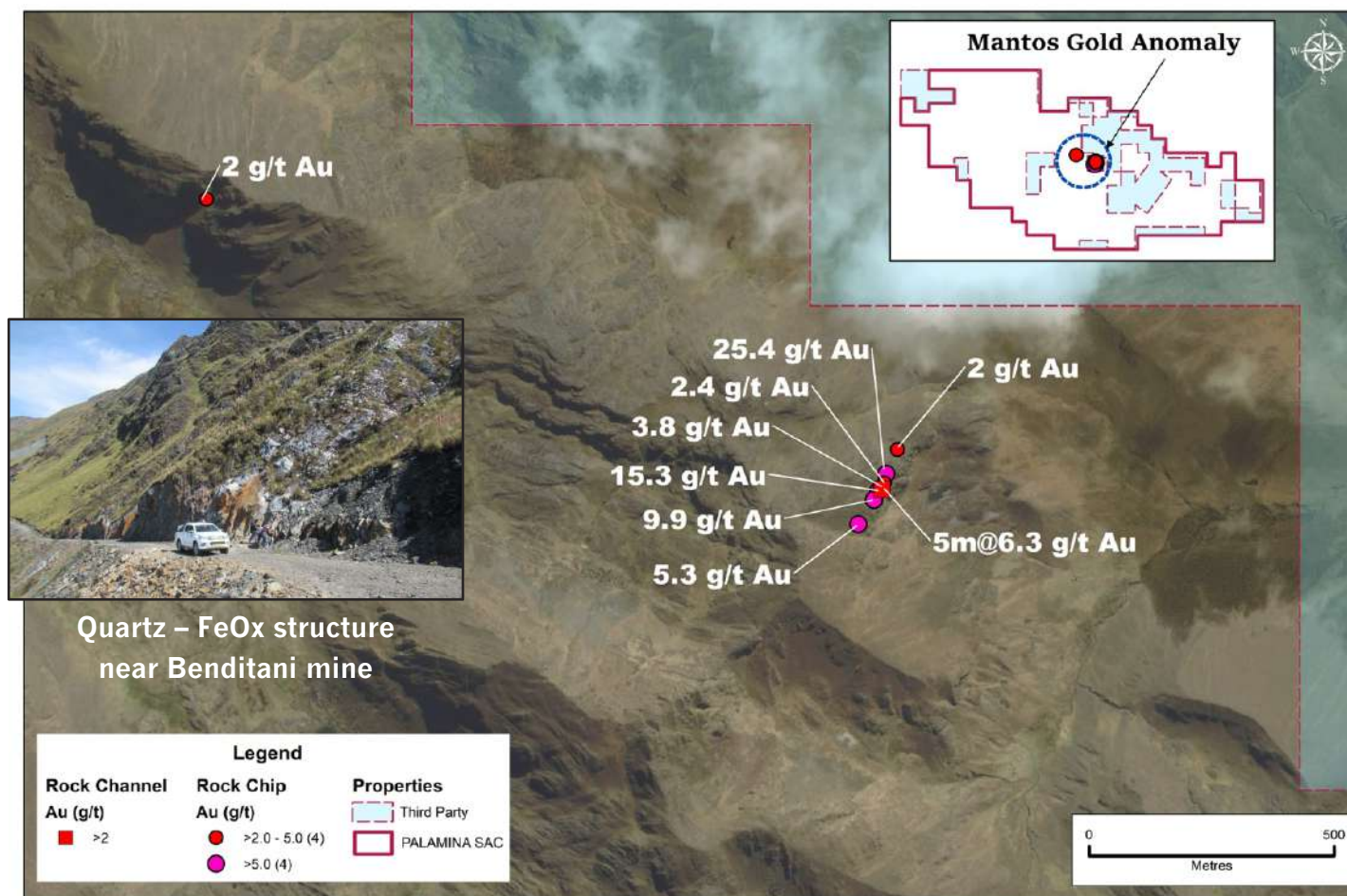
Carol Gold Silver Anomaly



*Map highlights only selective channel samples which do not fully represent all mineralisation and sampling completed on the property.

- Carol structure >15 km long NW-SE trending shear zone
- ~3km on strike to Benditani gold mine
- Channel samples + values up to :
1.8m @ 13.4 gpt Au & 234 gpt Ag

Mantos Gold Anomaly



*Map highlights only selective rock-chip & channel samples which do not fully represent all mineralisation and sampling completed on the property.

- Mantos structure >7 km long shear-zone
- Sub-parallel to Benditani gold mine structure
- Rock-chip sample + values up to: 9.9, 15.3 & 25.4 gpt gold
- Channel samples + up to : 5m @ 6.3 gpt gold

Palamina has a new stable



- Palamina has acquired 5 gold projects in the Puno Orogenic Gold Belt in south eastern Peru
- POGB one of worlds least formally explored orogenic gold belts
- Modern day Gold Rush underway / ground-truthed by informals
- Palamina visited and prioritized Peruvian projects in 2017
- Palamina begins systematic exploration of POGB projects in 2018
- Palamina systematic exploration leads to hard rock gold discoveries at Coasa, Bendi and Gaban gold projects
- Palamina completed +3,000 line km heli-borne geophysical survey
- Drilling at Coasa planned for second half of 2019

“Shadow of head frame exploration without the head frame”