



**HALCONES**  
PRECIOUS METALS

# Unlocking An Epithermal Gold, Silver, and Copper Project in Chile

**A Premier Jurisdiction with Immense  
Potential to Discover Shallow, High-Grade  
Gold, Silver and Copper Mineralization**

Investor Presentation

November 2023

TSX.V: **HPM**



# Disclaimer

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This presentation contains, or incorporates by reference, "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, but is not limited to, statements with respect to the future performance of Halcones Precious Metals Corp. ("Halcones" or the "Company"), Halcones' mineral properties, the future price of gold, silver and other metals, the mineralization of the Company's properties, results of exploration activities and studies, the realization of mineral resource estimates, exploration activities, costs and timing of the development of new deposits, the results of future exploration and drilling, management's skill and knowledge with respect to the exploration and development of mining properties in Chile, the Company's ability to raise adequate financing; government regulation of mining operations and exploration operations, timing and receipt of approvals and licenses under mineral legislation, the Company's local partners, and environmental risks and title disputes. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "believes", or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Halcones to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks associated with the Company's dependence on the Carachapampa project (the "Project"); general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; risks associated with dependence on key members of management; currency fluctuations (particularly in respect of the Canadian dollar, the United States dollar and the rate at which each may be exchanged for the others); uncertainty in the estimation of mineral resources, exploration and development risks; infrastructure risks; inflation risks; defects and adverse claims in the title to the projects; accidents, political instability, insurrection or war; labour and employment risks; changes in government regulations and policies, including laws governing development, production, taxes, royalty payments, labour standards and occupational health, safety, toxic substances, resource exploitation and other matters; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; insufficient insurance coverage; the risk that dividends may never be declared; and liquidity and financing risks related to the global economic crisis. Although Halcones has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward looking statements contained herein are made as of the date of this presentation. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements due to the inherent uncertainty therein.

Information in this presentation relating to other companies are from their sources believed to be reliable but that have not been independently verified by the Company. Note that sampling results are not necessarily representative of mineralization on the Project. Readers are cautioned that these potential grades are conceptual in nature; there has been insufficient exploration by Halcones at the Project to define a mineral resource or mineral reserve estimate; and it is uncertain whether further exploration will result in any targets being delineated as a mineral resource or mineral reserve estimate.

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Unless otherwise indicated, the scientific and technical information in this presentation has been reviewed and approved by Mr. Vernon Arseneau, P. Geo, a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

# Share Capital Structure & Senior Management

<b>CAPITALIZATION (IN MILLIONS)</b>	
<b>Basic Shares Outstanding</b>	<b>151.2</b>
Options	7.29
Warrants	40.6
<b>Fully Diluted Shares Outstanding</b>	<b>199.1</b>

**Ian Parkinson**  
CEO, Director

Ian Parkinson has spent the past 16 years as a sell-side mining analyst for several leading brokerage firms on Bay Street including Stifel GMP, GMP Securities and CIBC World Markets. He joined the analyst community after a successful 10-year career in industry with Falconbridge and Noranda. During Parkinson's time in industry he worked on a wide range of exploration, development and commercial interests. He built on his geology base with experience in metals trading, metal marketing and business development at the corporate level. Mr. Parkinson is an earth science graduate of Laurentian University in Sudbury, Ontario, where he was born and raised in a mining family.

**Vern Arseneau**  
COO, Director

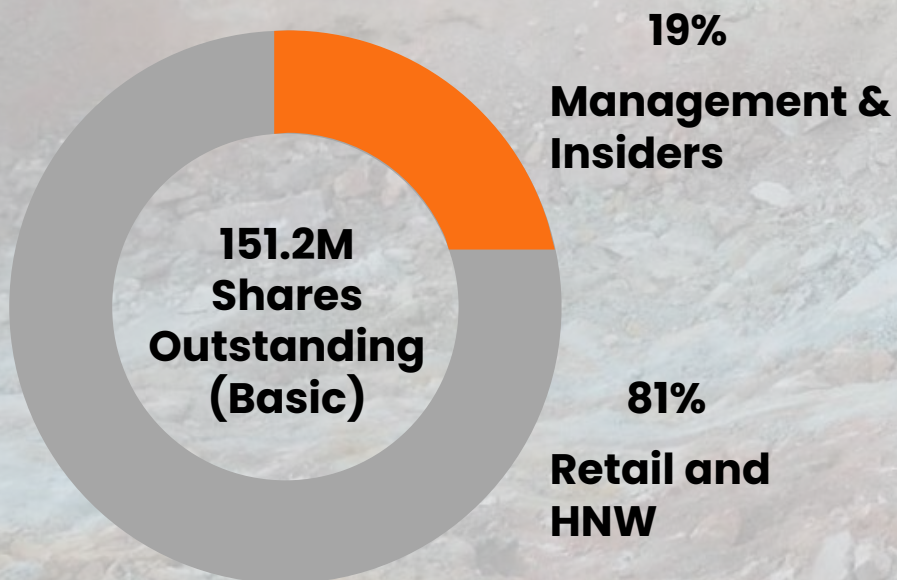
Mr. Arseneau has over forty years of experience in exploration, project management and development, of which the last twenty-five have been in South America principally in Peru, Chile and Argentina. Vern spent 20 years working as exploration manager and senior geologist for Noranda Inc. in Canada and South America. He was general manager of Noranda's Peru office and project manager of the El Pachon porphyry Cu-Mo project in Argentina. He has consulted on numerous base and precious metals projects including as Vice President Exploration for Zincore Metals Inc. and was responsible for the exploration and feasibility studies of two zinc deposits and the discovery of the Dolores Cu-Mo porphyry, Peru. More recently, he was COO of Royal Road Minerals Ltd. exploring for gold in Colombia and Nicaragua. Vern holds a Bachelor of Science in geology.

**Greg Duras**  
CFO

Mr. Duras is a senior executive with over 20 years of experience in the resource sector in corporate development, financial management and cost control positions. He's held the position of CFO at several publicly traded companies, including Savary Gold Corp., Nordic Gold Corp and Avion Gold Corp. He is currently CFO of Red Pine Exploration. Greg is a Certified General Accountant and a Certified Professional Accountant and holds a Bachelor of Administration from Lakehead University.

**Damian Lopez**  
Corporate Secretary

Mr. Lopez is a corporate securities lawyer who works as a legal consultant to various TSX and TSX Venture Exchange listed companies. He previously worked as a securities and merger & acquisitions lawyer at a large Toronto corporate legal firm, where he worked on a variety of corporate and commercial transactions. Mr. Lopez obtained a Juris Doctor from Osgoode Hall and he received a Bachelor of Commerce with a major in Economics from Rotman Commerce at the University of Toronto.

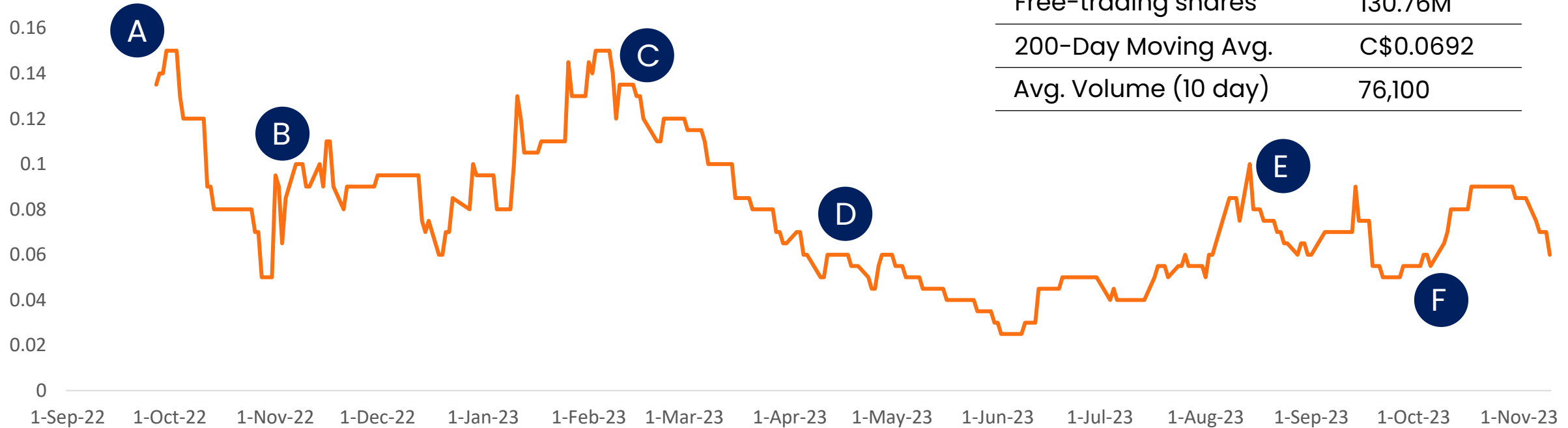




# Recent Trading History

## Share Price History (TSX.V: HPM)

52-Week Range	C\$0.025-0.16
Free-trading shares	130.76M
200-Day Moving Avg.	C\$0.0692
Avg. Volume (10 day)	76,100



Event	Date	Comment
<b>A</b>	9/22/2022	Halcones Precious Metals Corp. Announces Listing on the TSX Venture Exchange
<b>B</b>	11/23/2022	Halcones Reports Up To 17.2 G/T Gold In Outcrop Samples From New Target Area At Carachapampa Project In Chile
<b>C</b>	2/09/2023	Halcones Announces Commencement of Drilling at Carachapampa Project in Chile

Event	Date	Comment
<b>D</b>	4/27/2023	HPM Intersects 2.75 g/t Au and 20.94 g/t Ag Over 10 m and 1.09 g/t Au and 17.35 g/t Ag Over 11 m at Carachapampa
<b>E</b>	8/18/2023	Halcones Precious Metals Closes Final Tranche of Private Placement Offering
<b>F</b>	8/18/2023	Halcones Precious Metals Commences Current Drilling Program at Carachapampa Project



# Board of Directors

## Larry Guy Chairman

Larry Guy is a Managing Director with Next Edge Capital focused on driving the business forward via strategic partnerships, initiatives, and sourcing of new product ideas. Previously, Mr. Guy was a Vice President with Purpose Investments having joined the firm in its infancy and saw vast growth prior to his departure. Prior to Purpose, Mr. Guy was a Portfolio Manager with Aston Hill Financial Inc. Prior to Aston Hill Larry Guy was Chief Financial Officer and Director of Navina Asset Management Inc., a company he co-founded that was subsequently acquired by Aston Hill Financial Inc. Mr. Guy holds a BA (Economics) degree from the University of Western Ontario and is a Chartered Financial Analyst.

## Patrizia Ferrarese Director

Patrizia Ferrarese has over 20 years of experience in capital markets, entrepreneurship, and strategy consulting. Currently VP of Business Design and Innovation at Investment Planning Counsel (IPC), overseeing strategic growth initiatives in wealth management. Formerly held senior roles in product management and performance optimization at Tangerine Bank and Praxair. Her career includes equity and options market making and trading in NA, culminating in portfolio and commodity trading manager roles as co-founder of an investment management company. Currently pursuing her Doctorate in Business Administration at SDA Bocconi and holds an MBA from Wilfrid Laurier University and a Bachelor of Arts (Honours) in Economics from York University.

## Michael Shuh Director

Michael is a Managing Director, Investment Banking, at Canaccord Genuity. +20 years of investment banking experience and leads the Financial Institutions Group at Canaccord Genuity, Canada's largest independent investment bank. Deep expertise in structured finance and special purpose acquisition corporations (SPACs). Serves as CEO and Chairman of Canaccord Genuity Growth II Corp., a publicly-listed SPAC that raised \$100MM to pursue acquisitions. Mr. Shuh received an Honours, Bachelor of Business Administration from the Lazaridis School of Business & Economics at Wilfrid Laurier University and a Masters of Business Administration from the Richard Ivey School of Business at Western University.

## Vern Arseneau COO, Director

Mr. Arseneau has over forty years of experience in exploration, project management and development, of which the last twenty-five have been in South America principally in Peru, Chile and Argentina. Vern spent 20 years working as exploration manager and senior geologist for Noranda Inc. in Canada and South America. He was general manager of Noranda's Peru office and project manager of the El Pachon porphyry Cu-Mo project in Argentina. He has consulted on numerous base and precious metals projects including as Vice President Exploration for Zincore Metals Inc. and was responsible for the exploration and feasibility studies of two zinc deposits and the discovery of the Dolores Cu-Mo porphyry, Peru. More recently, he was COO of Royal Road Minerals Ltd. exploring for gold in Colombia and Nicaragua. Vern holds a Bachelor of Science in geology.

## Ian Parkinson CEO, Director

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## Ben Bowen Director

Mr. Bowen has 20 years of experience building businesses in multiple sectors. After a success start to his career with Xerox Canada, Ben quickly ventured into entrepreneurship. His first venture, Seaway Document Solutions Inc, which he purchased in 2002, was acquired in 2013. He then co-founded a start-up software company and acted as CEO, servicing the global shared workspace industry. Following an exit from the software company, Ben started consulting for Canadian based SaaS firms, with a focus on developing go-to-market strategies for recently funded companies. Since 2016, Ben has continued consulting with his latest venture, Open Door Media, which is a full stack marketing firm focused on the lifestyle industry. Ben is also a founder of Innovate Kingdon.



# Located in the World Class Maricunga Belt



## Prolific Mining District

One of the most prolific gold belts in South America with total gold resources of +100M oz AuEq

Many large scale HSE deposits including El Moro - 19M oz AuEq (Newmont/Goldcorp), Caspiche - 20M oz AuEq (Barrick Gold & Newmont), and Cerro Casale - 26M oz AuEq (Barrick Gold & Newmont)



## High-Grade Results

Several recent high grade epithermal successes in the north-east end of the Northern Maricunga Belt

- Salares Norte (Gold Fields): 3.9M oz AuEq @ 5.5g/t AuEq
- La Coipa (Kinross): 1.5M oz AuEq @ 2.13g/t AuEq. Historic plus current reserves exceed 10 million ounces



## Neighboring Successes

Neighboring Nueva Esperanza (Kingsgate): 1.9M oz AuEq @ 1.28g/t AuEq

- Chimberos open pit produced 700k oz AuEq grading 5.1 g/t AuEq
- Arqueros underground 289k oz AuEq grading 7.4 g/t AuEq





# Carachapampa Project

01

Carachapampa is immediately adjacent and on trend with Kingsgate's 1.9M oz AuEq Nueva Esperanza

02

Deposits on Nueva Esperanza property are massive silica replacements with Au/Ag mineralization. Similar alteration and mineralization has been identified on the Carachapampa project

03

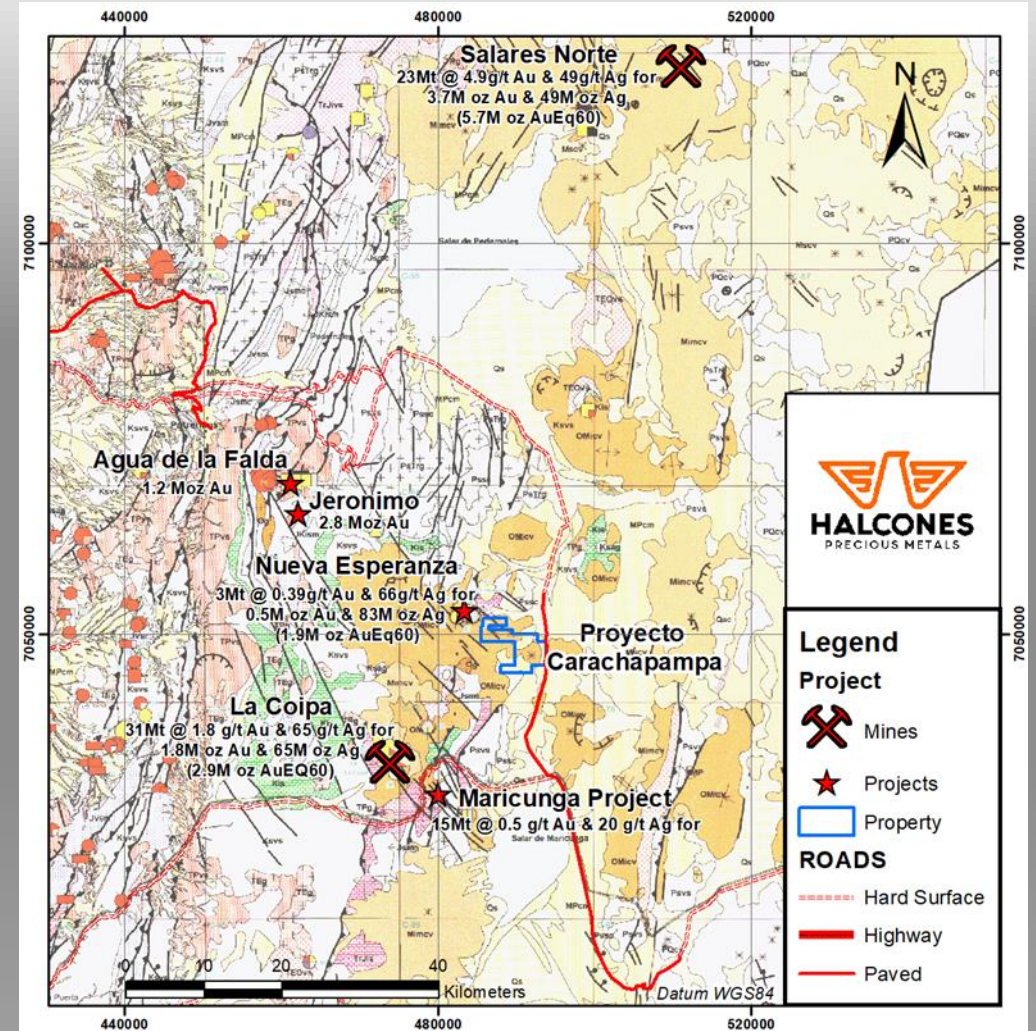
Au/Ag mineralization near surface due to erosion of quartz alunite zone of the HSE system and hosts 3 volcanic domes – all major deposits in the Maricunga occur adjacent to volcanic domes

04

4 targets identified to date with strong Au/Ag mineralization with coincidental geochemistry and geophysical anomalies

05

Recent drilling at NW target returned 2.75 g/t Au and 20.94 g/t Ag over 10 m in hole 12 and 3.91% Cu and 0.21 g/t Au over 8m in hole 15.



**Excellent Year-Round Access and Infrastructure**



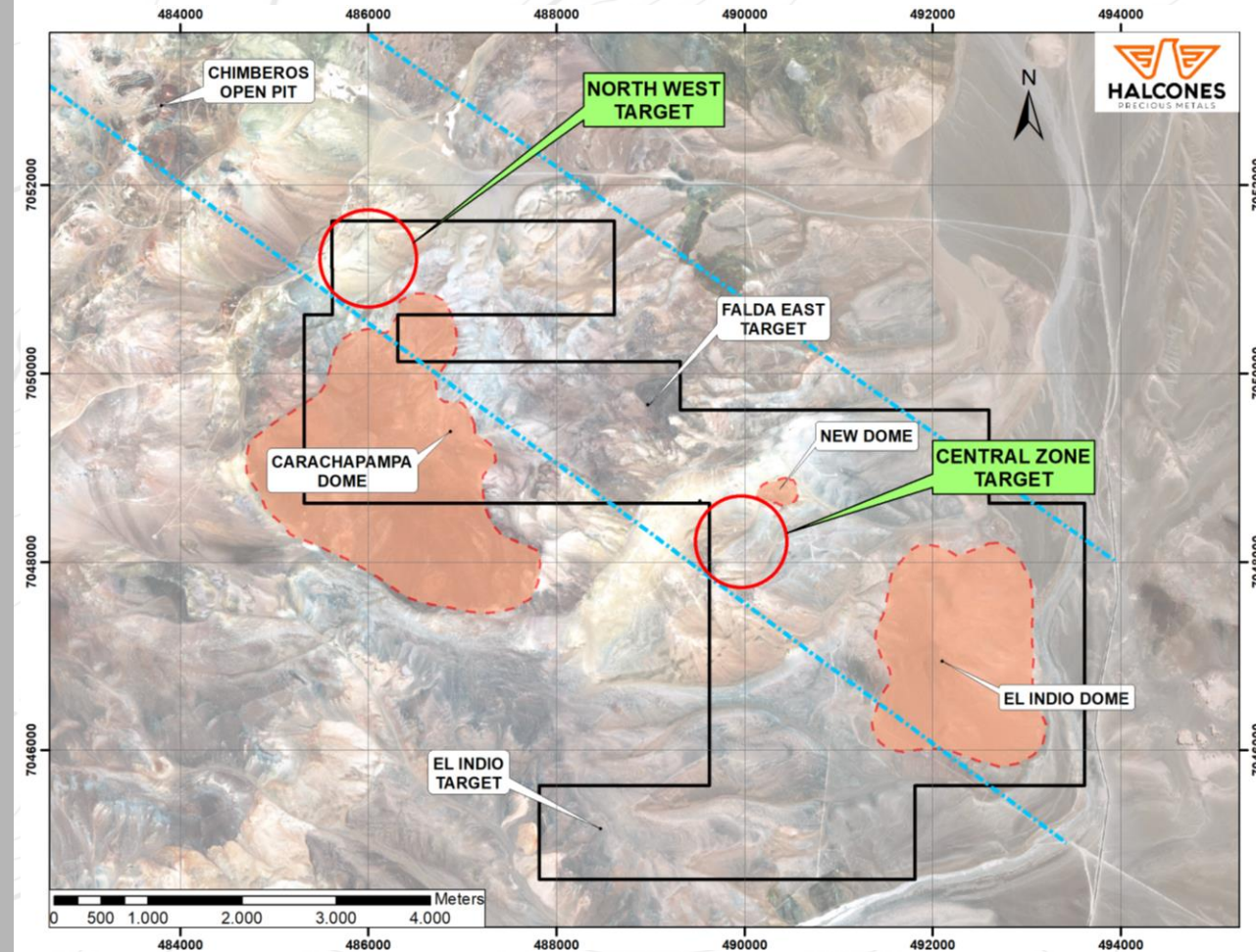
# Carachapampa Project

## VOLCANIC COMPLEX

- Three Miocene volcanic dome complexes occur on the property, an essential geological component for high sulfidation epithermal gold mineralization
- Domes are aligned on the same NW/SE structural corridor controlling the Arqueros and Teterita gold-silver deposits, the locus for the mineralizing fluids

## MINERALIZED TARGETS

- Halcones has identified four target areas all with gold mineralization at Carachapampa, **Central Target, Northwest Target, Falda East Target and Mina del Indio Target**. Two have been drilled so far.
- In the Carachapampa area, the mineralized zones occur relatively close to or at surface in this part of the belt





# Unlocking Carachapampa



The Carachapampa Project Hosts High Sulfidation Epithermal (HSE) Mineralization

Located in Chile's prolific Maricunga Belt; +100M oz AuEq resource.



Gold, Copper and Silver Mineralization

Q1 results from NW Target 2.75 g/t Au and 20.94 g/t Ag over 10 m and 1.09 g/t Au and 17.35 g/t Ag over 11 m from Central target. Follow-up returned 3.91% Cu and 0.21 g/t Au over 8m at NW.



Adjacent to the 1.9M Oz AuEq Nueva Esperanza Project

Same alteration and structures extend into Carachapampa from Nueva Esperanza



Excellent Year-Round Access, Infrastructure, at relatively modest elevation



## Notable Neighbours

Local epithermal deposits in production in the Maricunga Belt:

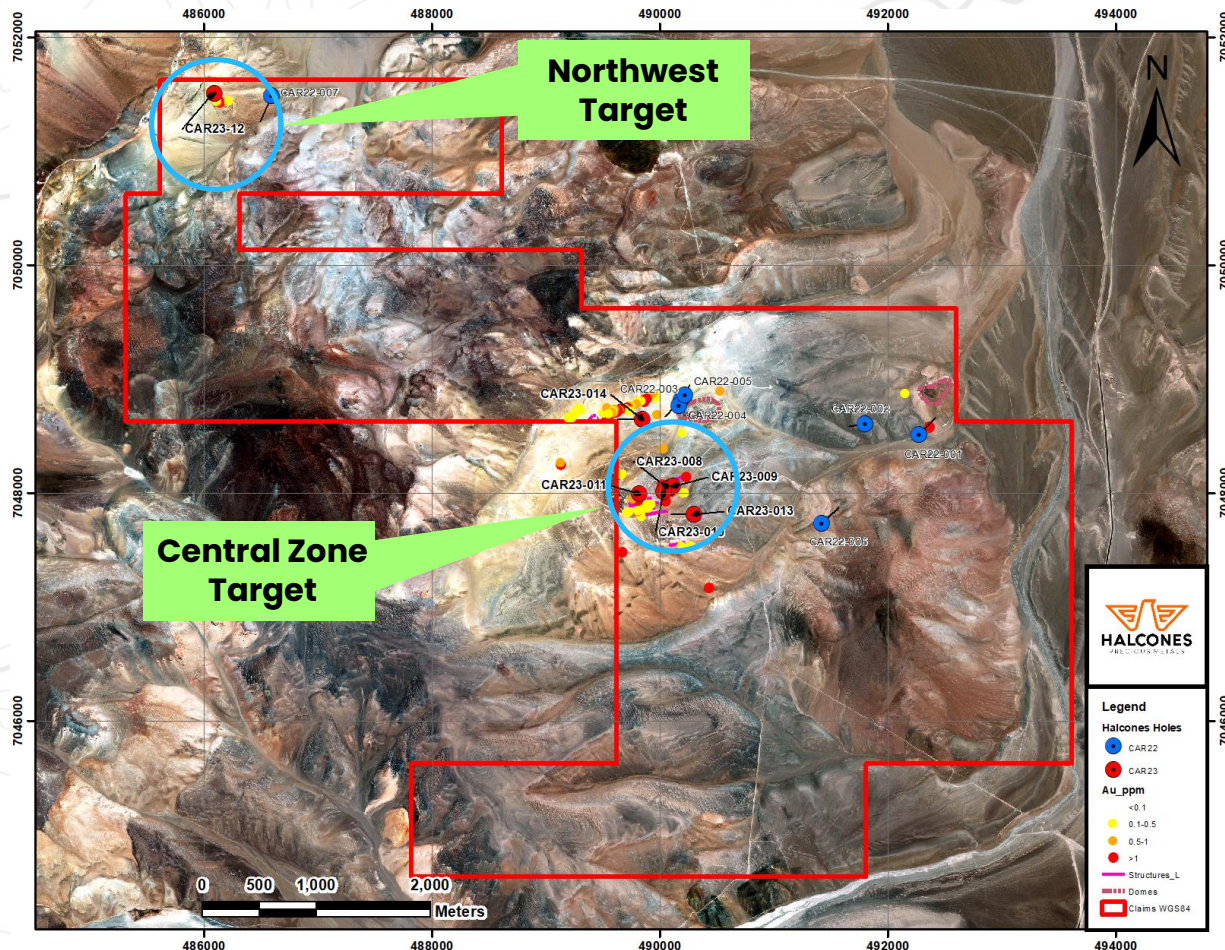
- **Salares Norte (Gold Fields):** 3.9M oz AuEq @ 4.8g/t Au & 53g/t
- **La Coipa (Kinross):** 1.5M oz AuEq @ 1.6 g/t Au & 39 g/t Ag. Historic + Current reserves greater than 10M oz

# Early 2023 Drill Results Set the Stage



## Assay Summary and Next Steps

- The Halcones exploration team is in process of following up on results from early 2023.



Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)
CAR23-008	81	92	11	1.09	17.35	0.01
Incl.	85	91	6	1.53	27.82	0.02
CAR23-009	No Significant Intercepts					
CAR23-010	72.5	81	8.5	0.68	4.93	0.00
Incl.	76.5	80	3.5	1.16	5.69	0.00
CAR23-011	No Significant Intercepts					
CAR23-012	73	97	24	1.30	11.73	0.00
Incl.	79	89	10	2.75	20.94	0.00
CAR23-013	No Significant Intercepts					
CAR23-014	No Significant Intercepts					

- 1,524 m drilled in early 2023 returned a total of 38.5 m above 1 g/t Au
- 7 holes drilled, 3 returning greater than 1 g/t Au



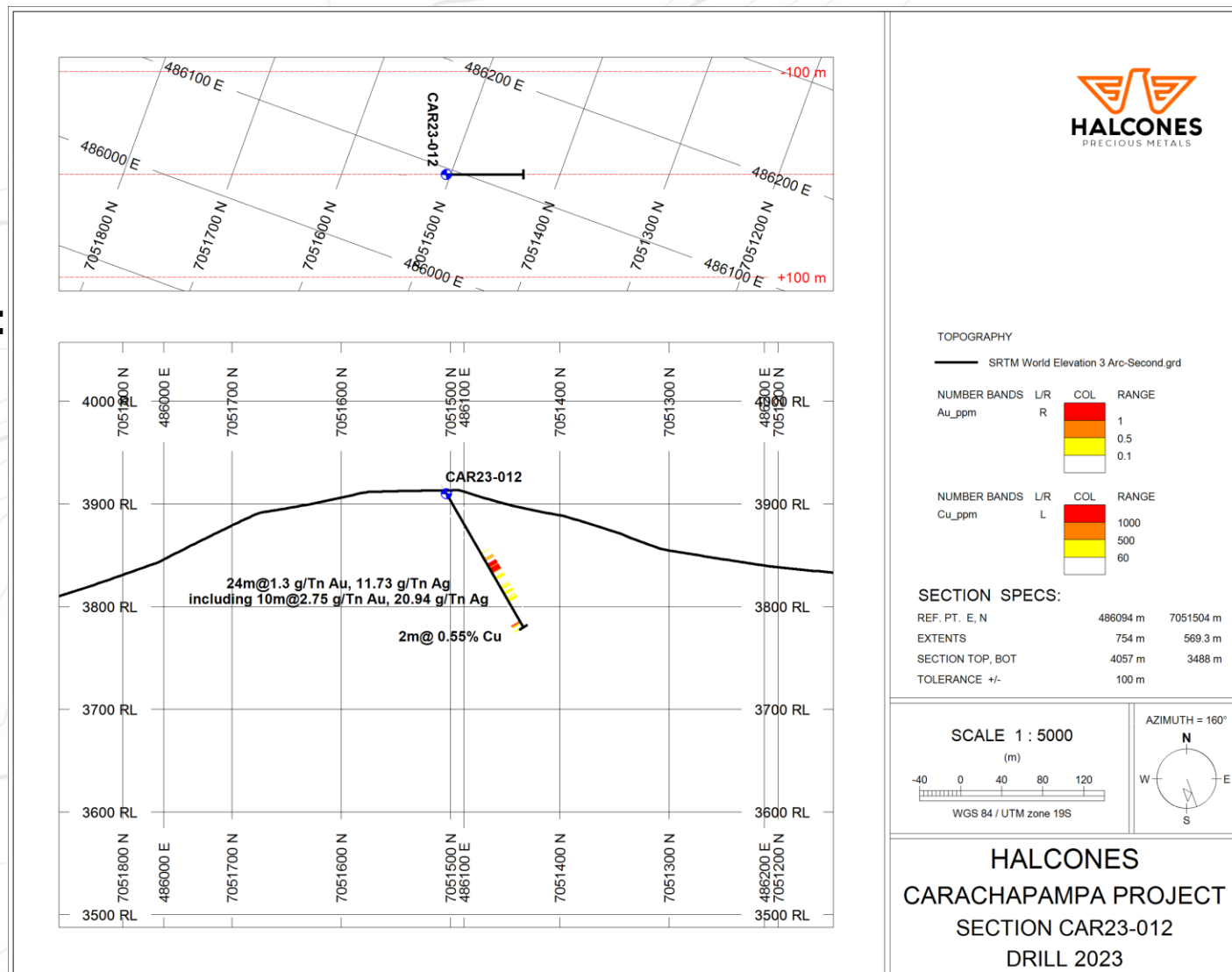


# Drilling Results – April 27, 2023

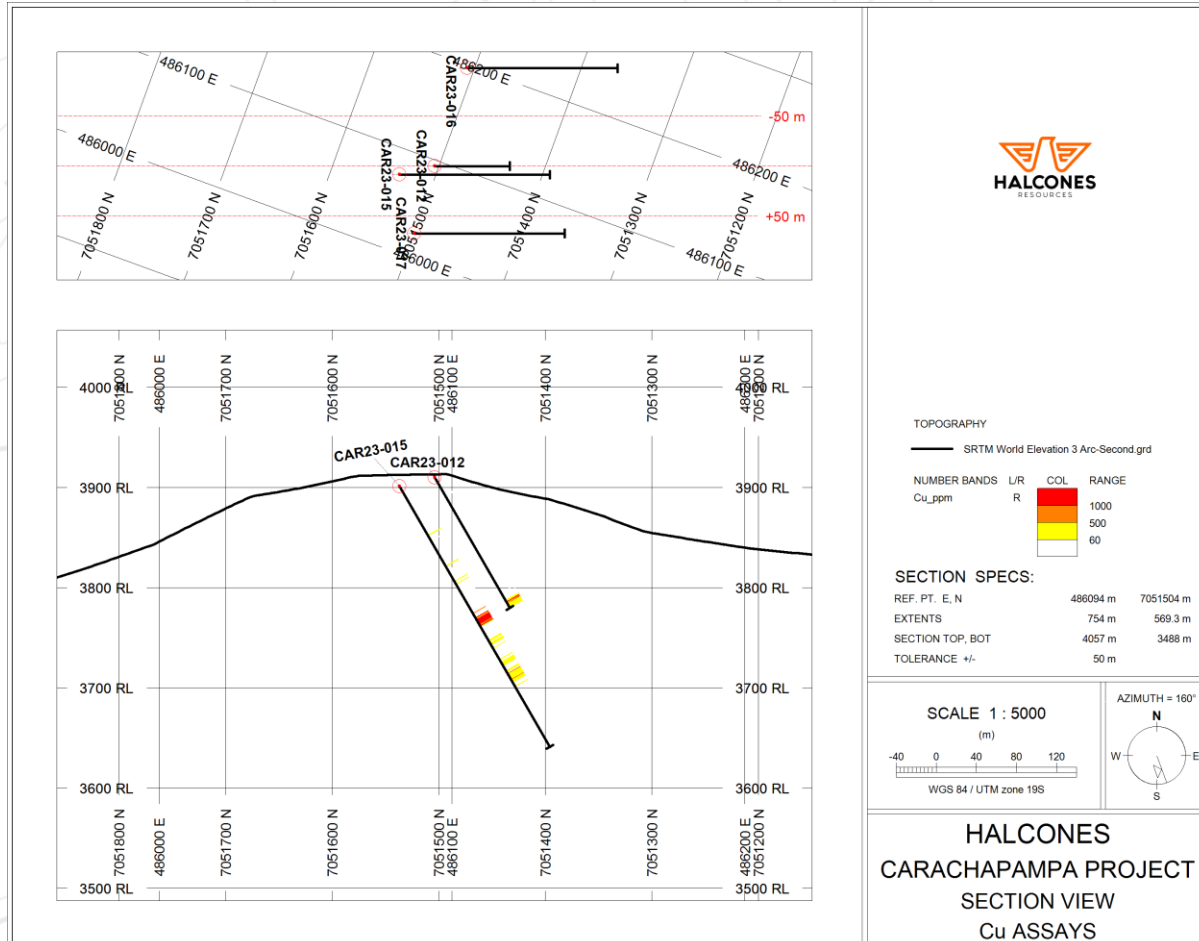


## Strong Indicators

- Hole **CAR23-012** returned **2.75 g/t Au** and **20.94 g/t Ag** over 10 meters from 79 meters down hole at the **Northwest Target**
- **CAR23-012** contained a **broader** mineralized interval of **1.3 g/t Au** and **11.73 g/t Ag** over **24 meters** from 73 meters downhole
- Drilling was focused on **shallow, near surface targets** less than 75 meters from surface
- ? Anomalous Copper of **0.55% Cu** over **2 meters** at end of hole



# First Assay's from Ongoing Drill Program – NW



Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)
CAR23-015	151	159	8.0	0.21	4.0	3.91



## Assay Summary and Highlights

- The upper section of Drill Hole **CAR23-015** returned **3.91% Cu and 0.21 g/t Au over 8 m from 151 m** downhole at the Northwest target
- This intercept is approximately 60 m from the 0.55% Cu over 2m intercept at the end of hole CAR23-012

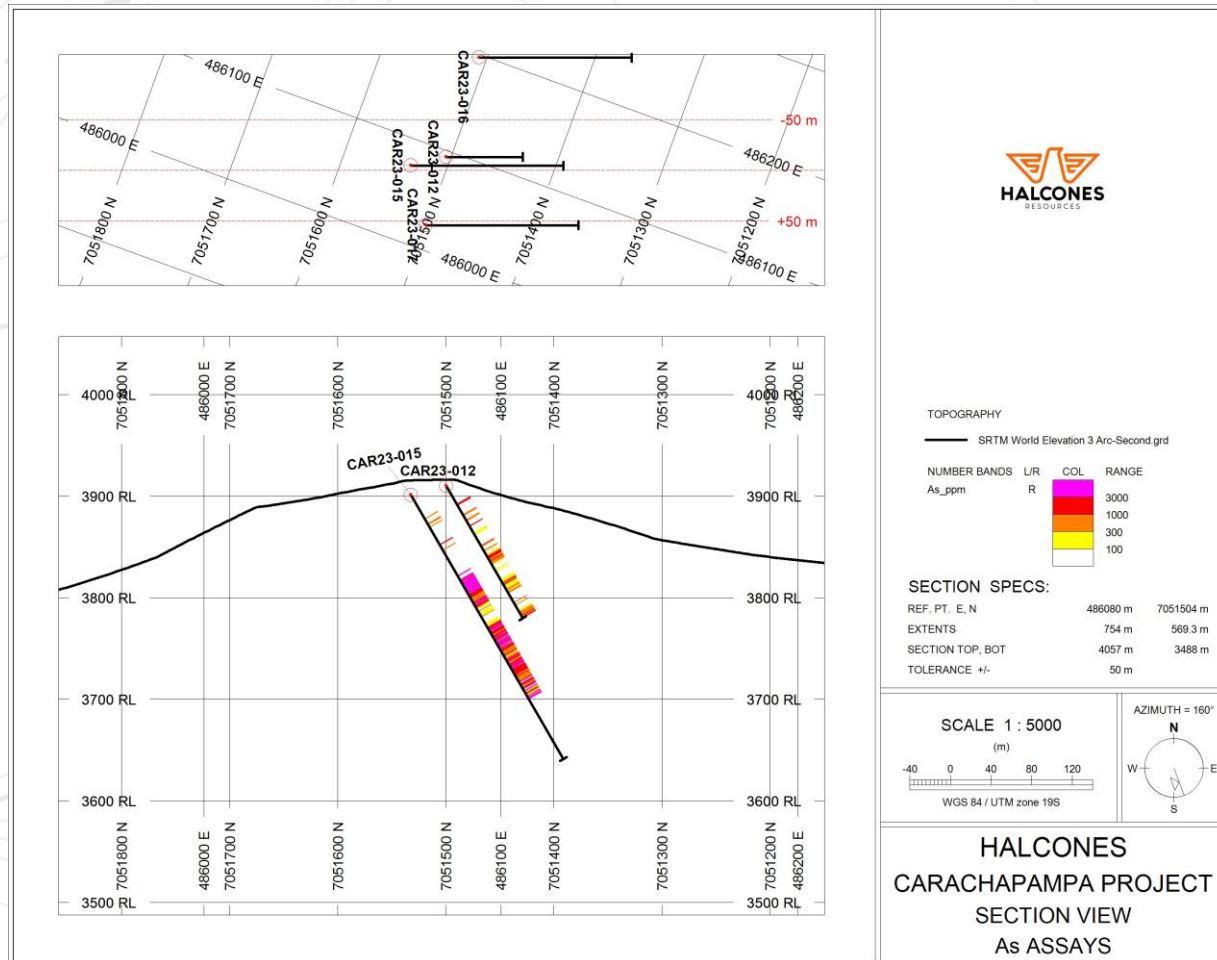
High grade copper over a significant intercept is a great start to our ongoing drill program...High-grade copper coupled with strong alteration and highly anomalous pathfinder elements over 100m+ of core length indicates the potential to make a **significant** discovery at Carachapampa

**-Ian Parkinson, CEO of Halcones**





# Associated Geochem Anomaly at Northwest Target

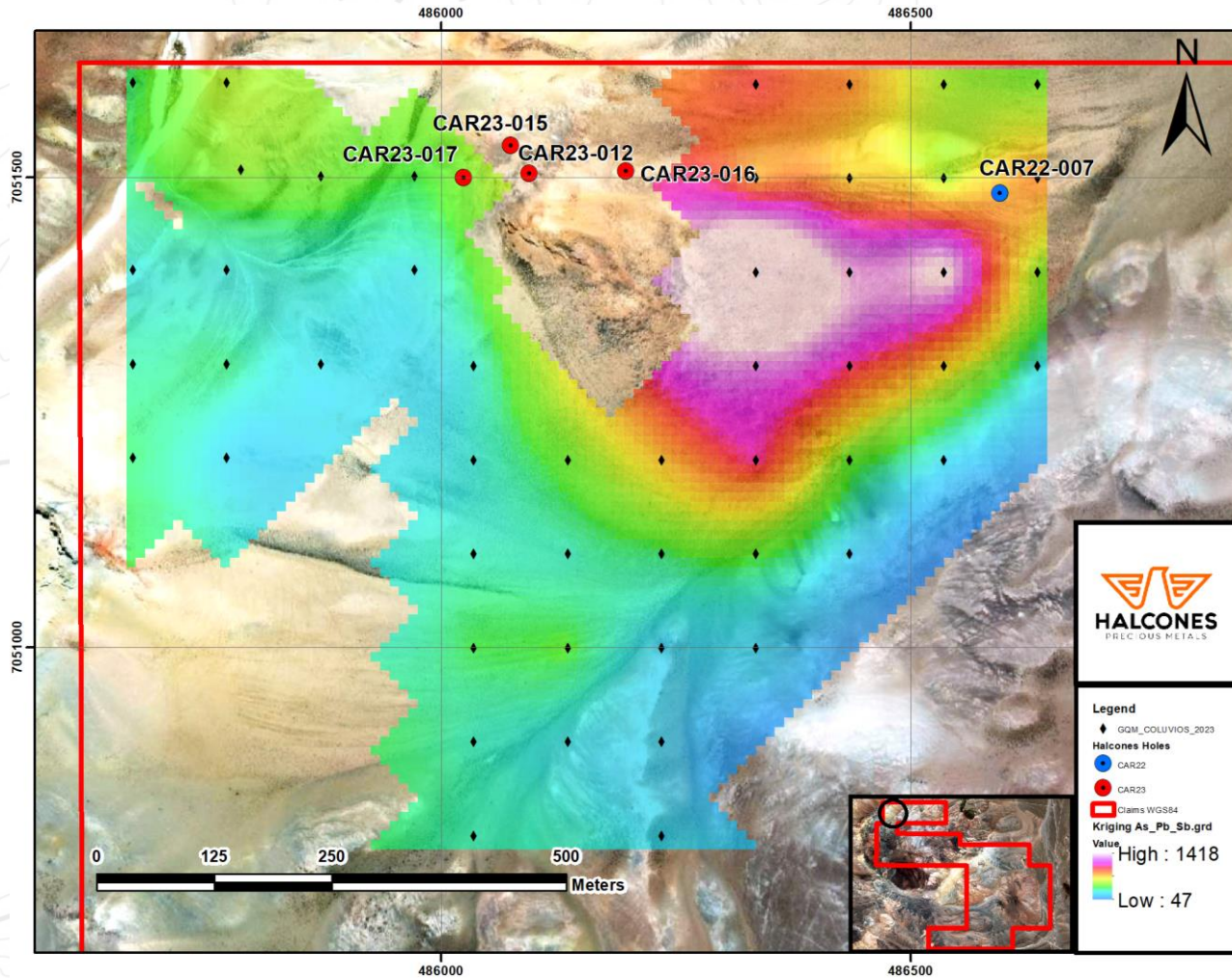


## Pathfinder Elements Lead the Way

- In addition to the **3.91% Cu and 0.21 g/t Au over 8 m in CAR23-015** was strongly anomalous pathfinder elements including As, Pb and Sb
- The presence of high arsenic and native sulphur defines what the company interprets as a steam heated zone
- The presence of covellite and orpiment is generally interpreted as evidence of proximity to a high sulphidation feeder
- Follow-up drilling is being planned



# First Assay's from Ongoing Drill Program



## Drilling Highlights and Next Steps

- Halcones plans to drill an initial 5 holes in the current drill campaign targeting the Northwest and Central targets
- Assays will be steadily received over the next 4-6 weeks
- Following receipt of data from the ongoing drill program, next steps will be planned accordingly
- This phase of drilling plans for each hole to be ~ 300 m in length, which is approximately double the depth of the previous campaign (previous drilling was likely not deep enough)

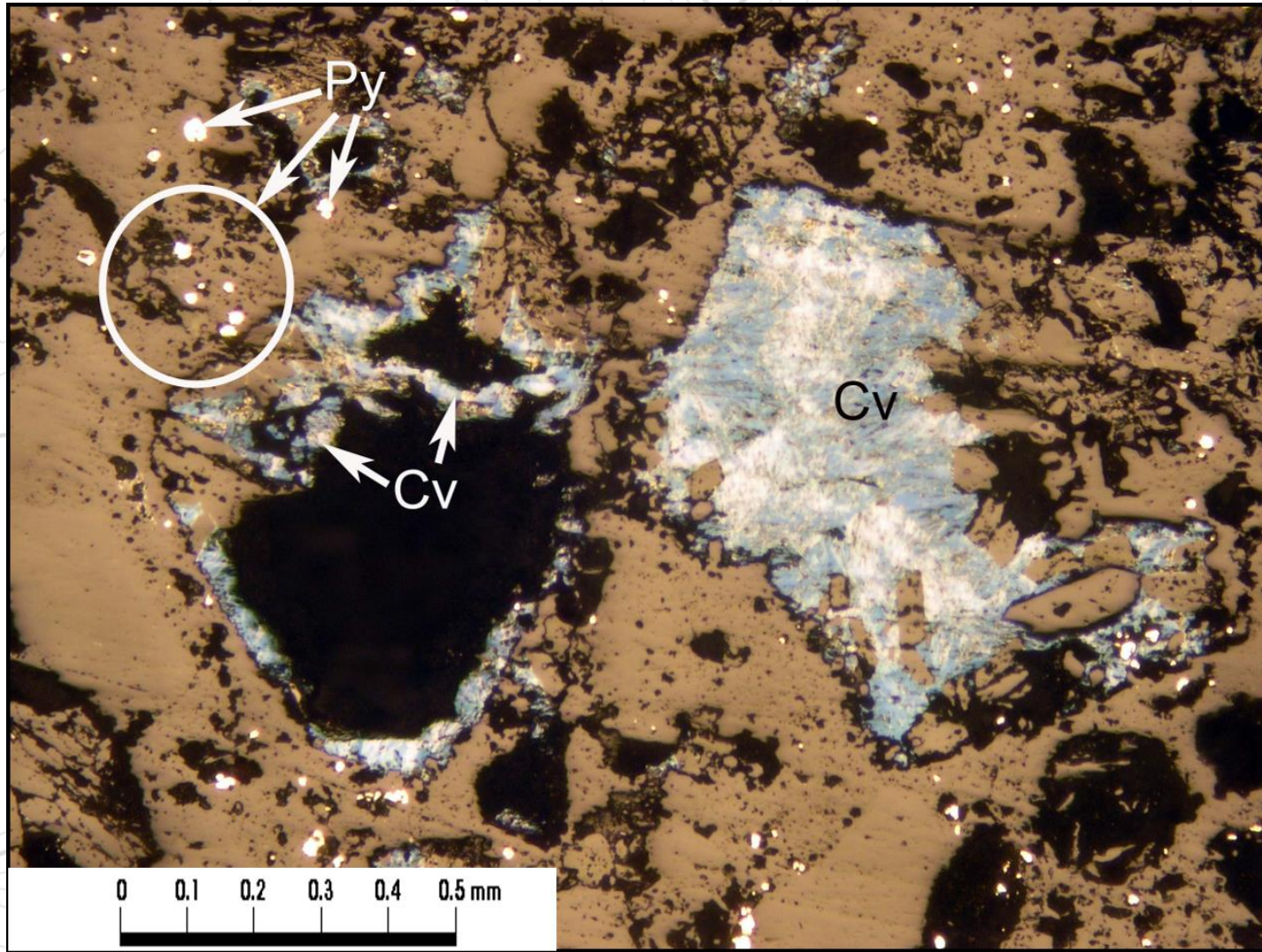


## Drill hole locations and soil anomalies





# Recent Thin Section Analysis – NW Target



Presence of **Covellite** at the end of hole CAR23-012 indicative of temperature range of HSE deposition, **similar geology** seen in CAR23-015



**Numerous** references to covellite presence in regional deposits



# Recent Thin Section Analysis – NW Target



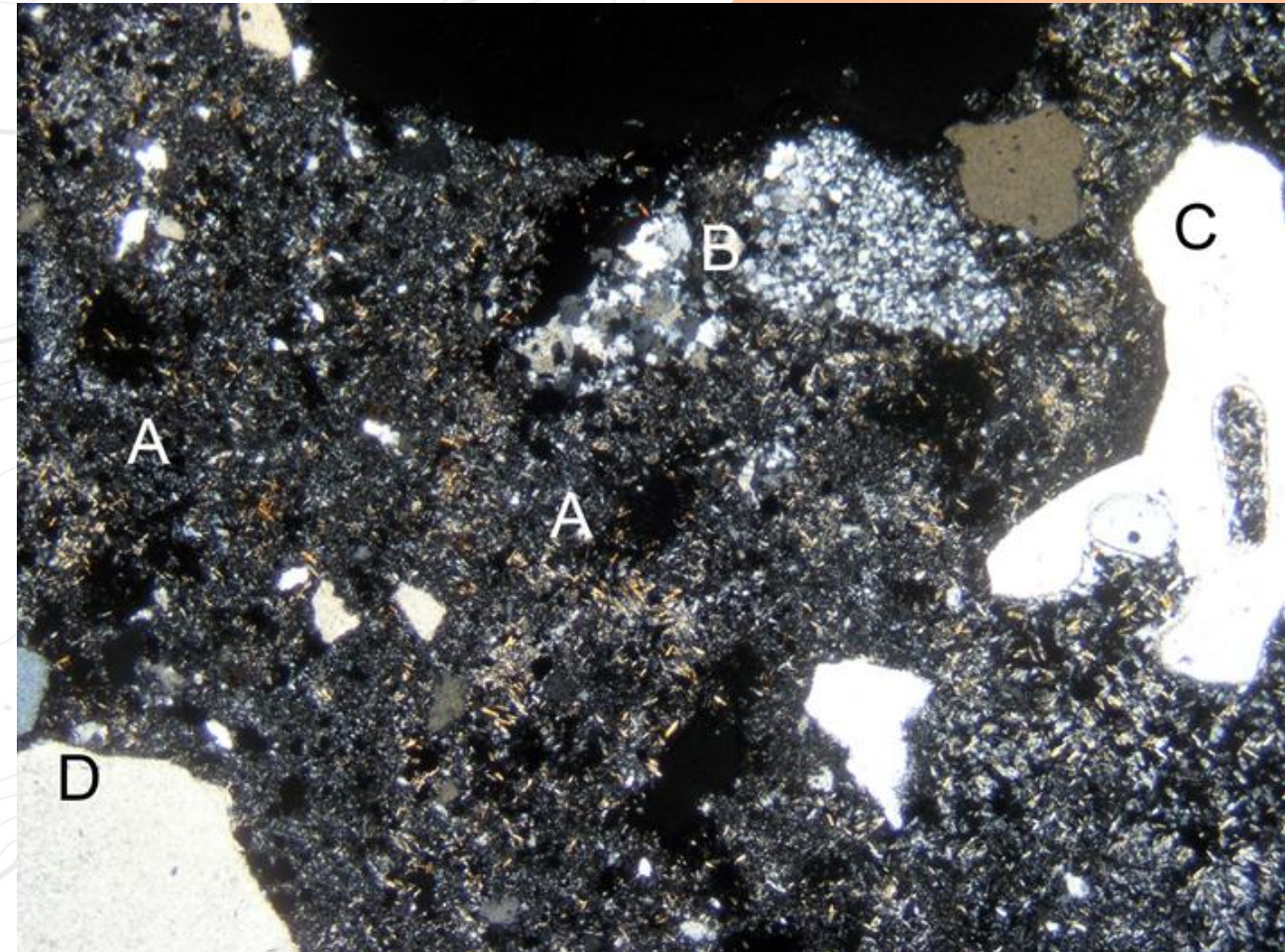
Breccia with fragments of lithic-crystalline tuff, with embedded quartz fragments (C), and cavities filled with alunite (A), and microgranular quartz (B)



The rock matrix is completely altered to alunite, pyrophyllite, kaolinite-type clays, more sparsely smectite-type clays. Cavities filled with microgranular quartz and alunite

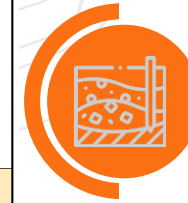
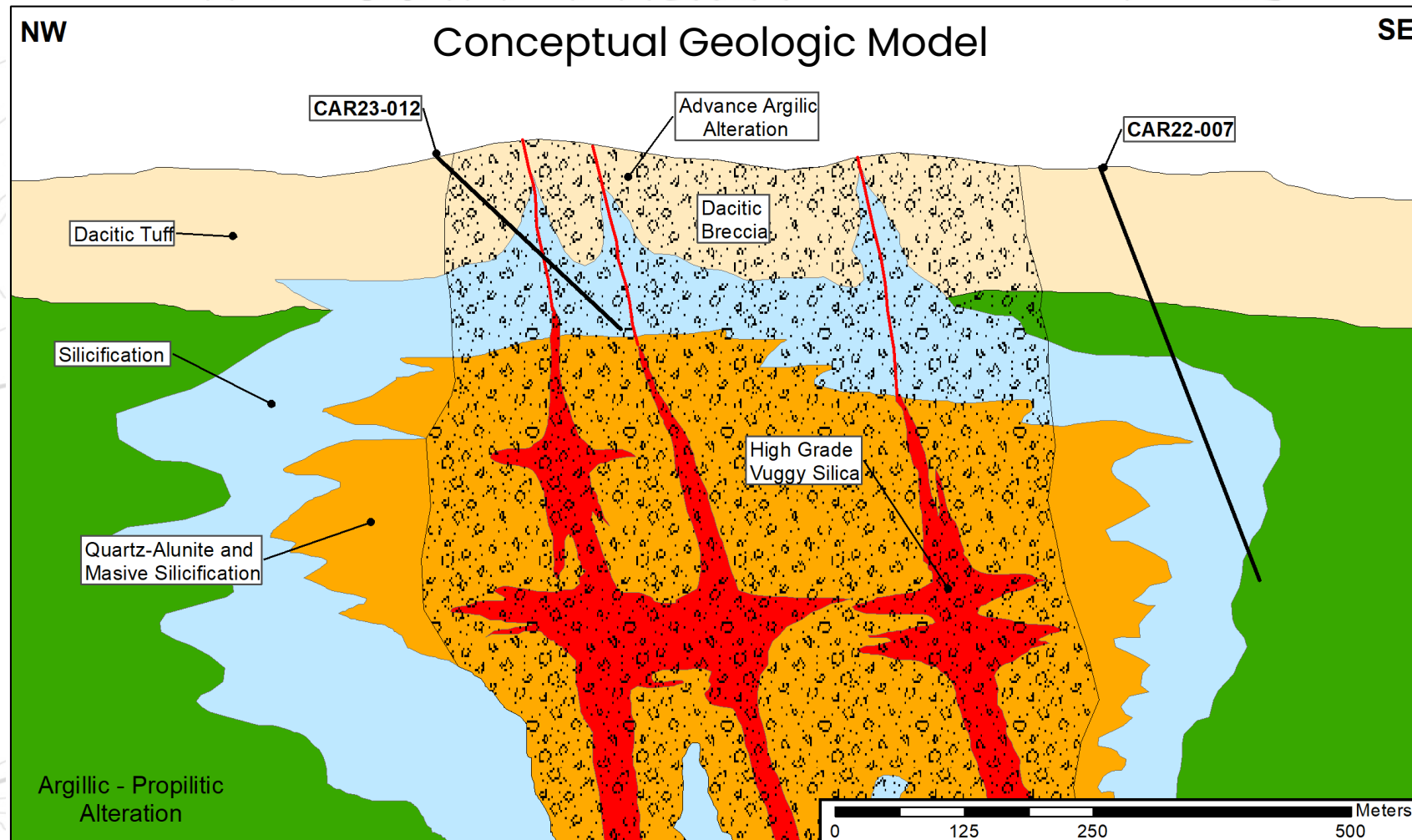


Typical alteration signature of HSE environments





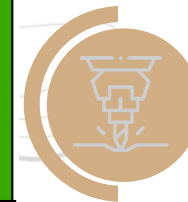
# Recent Thin Section Analysis – NW Target



Thin section analysis of recent drilling indicates interception of **typical alteration halo** surrounding conceptual deposit

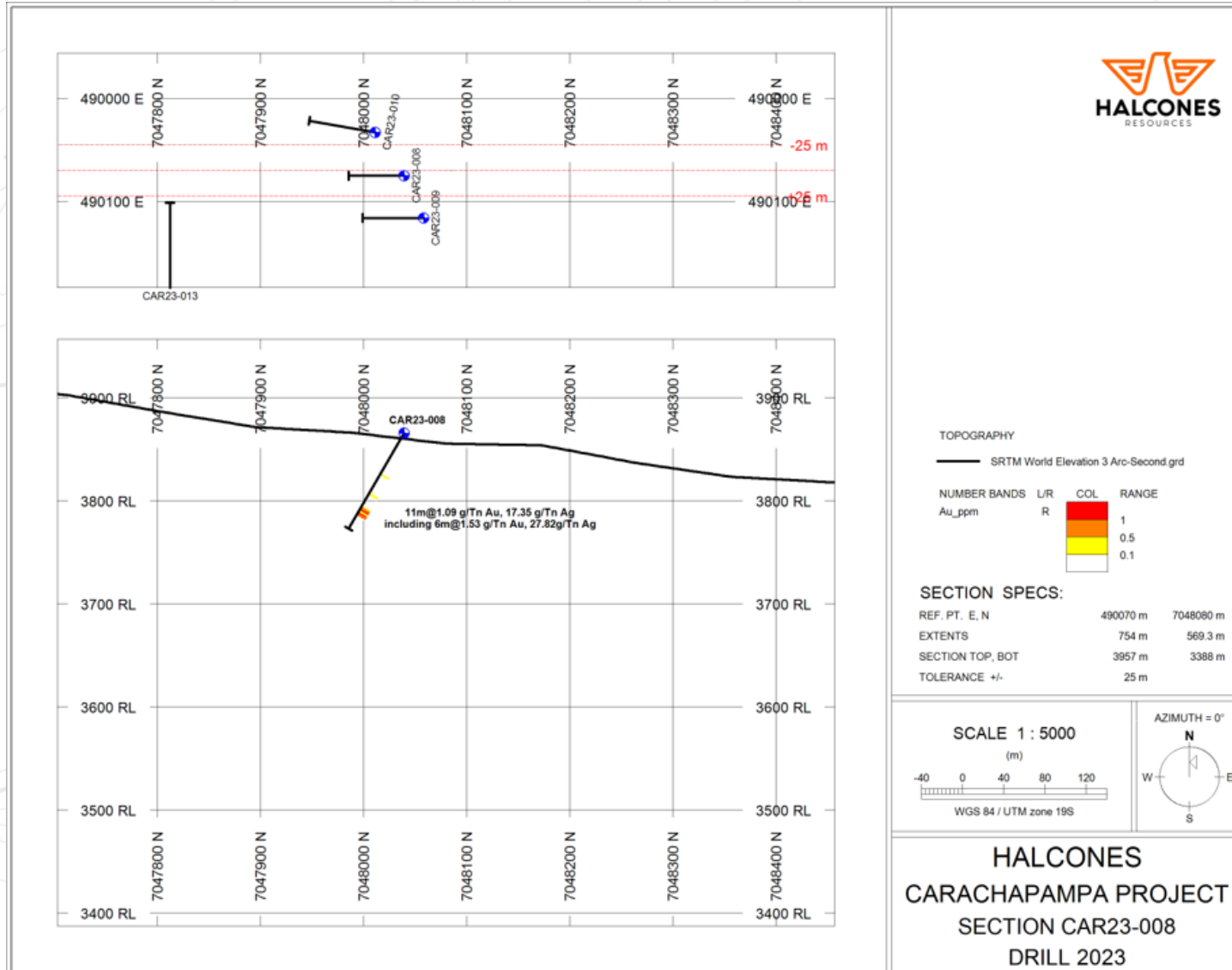


Presence of **Covellite** at the end of hole 12 possibly indicating outer limits of the deposit



Deeper **follow-up drilling** is ongoing

# Central Target– April, 2023



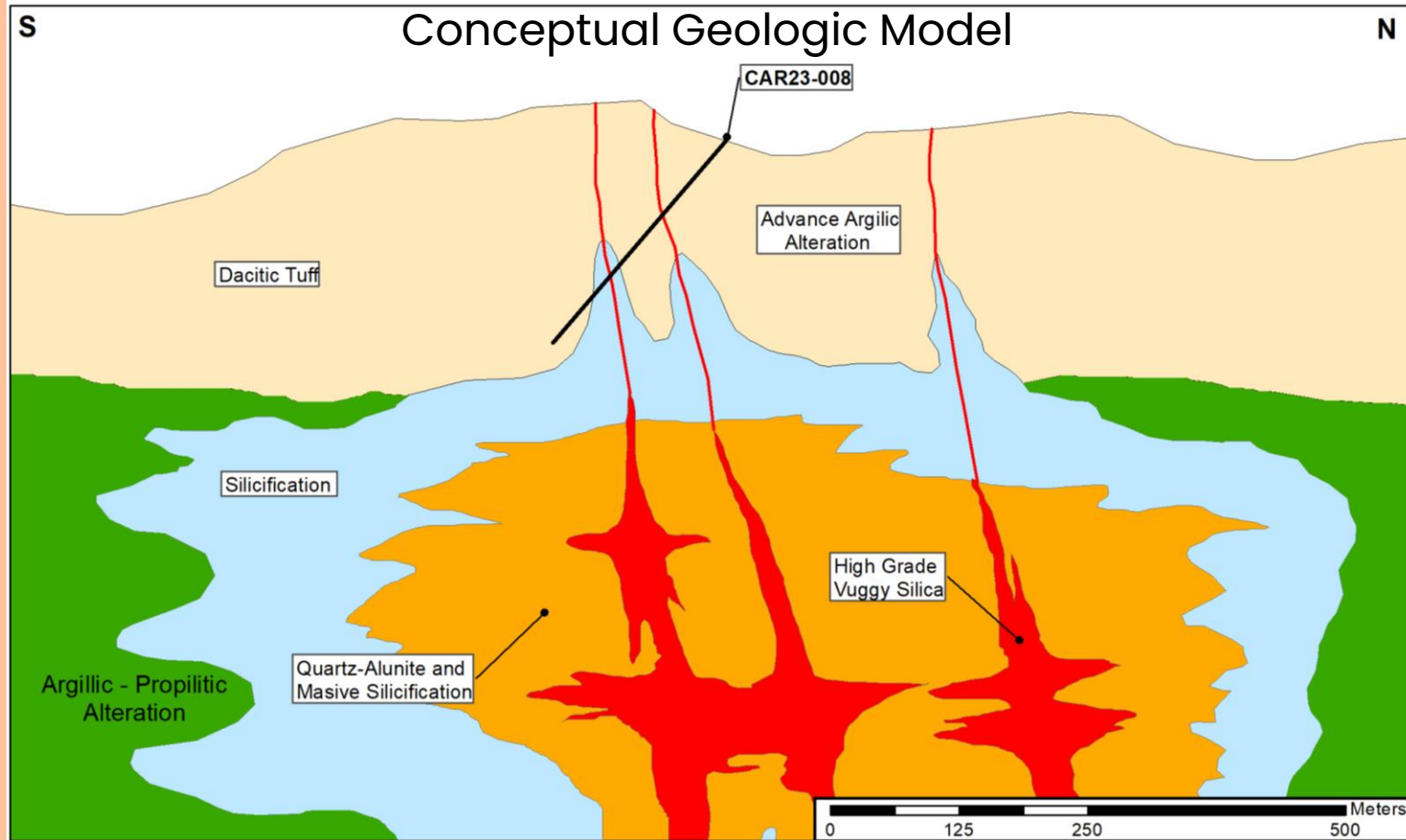
## High-Grade Mineralization

- Hole **CAR23-008** returned **1.09 g/t Au** and **17.35 g/t Ag** over **11 meters** from **81 meters** down hole at the **Central Target** including **1.53g/t Au** and **27.82 g/t Ag** over 6 meters
- **7 holes** totaling **1,524 meters** were drilled, drill program tested the depth extent of surface sample results announced in November 2022
- **3 of the 7 holes** returned mineralized intervals **greater than 1g/t Au** over significant widths





# Recent Thin Section Analysis – Central Target



Thin section analysis of recent drilling indicates potential for deposit to be slightly deeper than drilled

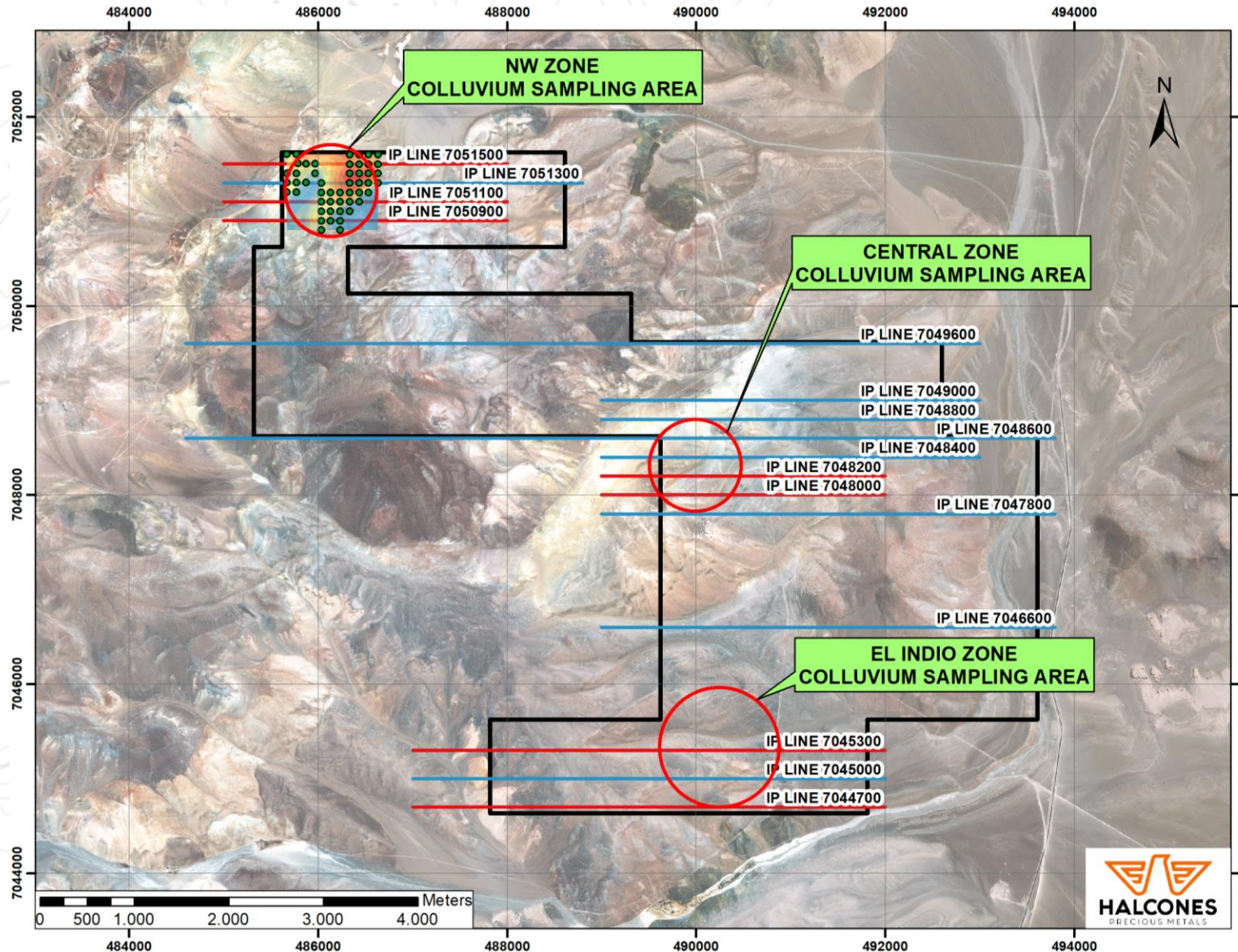


Presence of intense silicification a key marker



Deeper follow-up drilling is ongoing

# Expand Colluvium Sampling and IP



The Halcones technical team intends to conduct additional detailed geophysical surveys including IP to identify additional targets (blue lines)



Expand colluvial sampling to cover a wider area of interest within the property. Colluvial sampling has been successfully used in the region

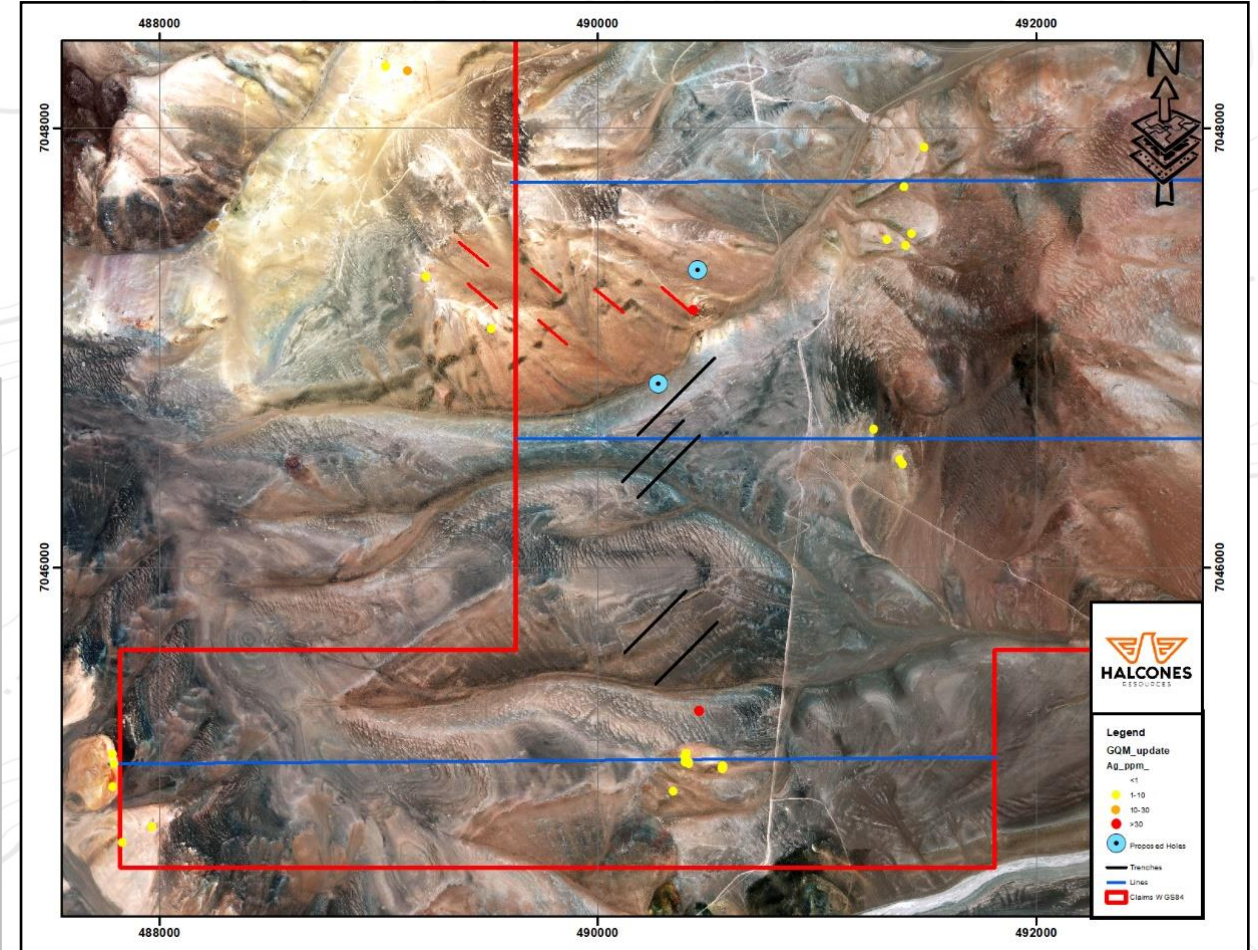


# Mina del Indio Target - Untested

- Mina del Indio is covered by young tuff cover overlying multiple quartz-alunite structures with barite
- Several erosion windows through the shallow cover expose advanced argillic altered rocks with up to 3g/t Au and anomalous Ag, As
- Geophysics, trenching and drilling completed in 2022, additional work is being planned

## SIGNIFICANT HIGHLIGHTS

Sample ID	Au (ppm)	Ag (ppm)	As (ppm)	Bi (ppm)	Pb (ppm)	Sb (ppm)
3979	0.011	0.18	5310	0.03	1.7	1.78
3980	0.011	0.58	2060	2.09	13.5	5.62
59515	<b>1.72</b>	<b>42</b>	1505	237	323	87
4135	0.016	0.08	91.9	0.06	3.1	6.37
4136	0.0025	<b>1.48</b>	547	0.85	549	45.4
4137	0.0025	0.59	350	0.27	439	37.4
4138	0.0025	0.27	166	0.58	165	5.34
4139	0.0025	0.13	9.3	0.11	48.2	1.2
4140	0.0025	<b>5.02</b>	774	0.06	13.8	9.73
4141	<b>3.54</b>	<b>68.5</b>	983	379	164	20.6
6464	0.052	<b>44.5</b>	4.3	-	7.2	12.75





# Falda East – Untested



High Gold Sampling Values

- Quartz-alunite veins with Au values up to 3.6g/t (left) outcrop at Falda East target



Strong Geophysics

- Quartz-alunite veins host moderate acid leaching texture
- Geophysics, trenching and drilling started



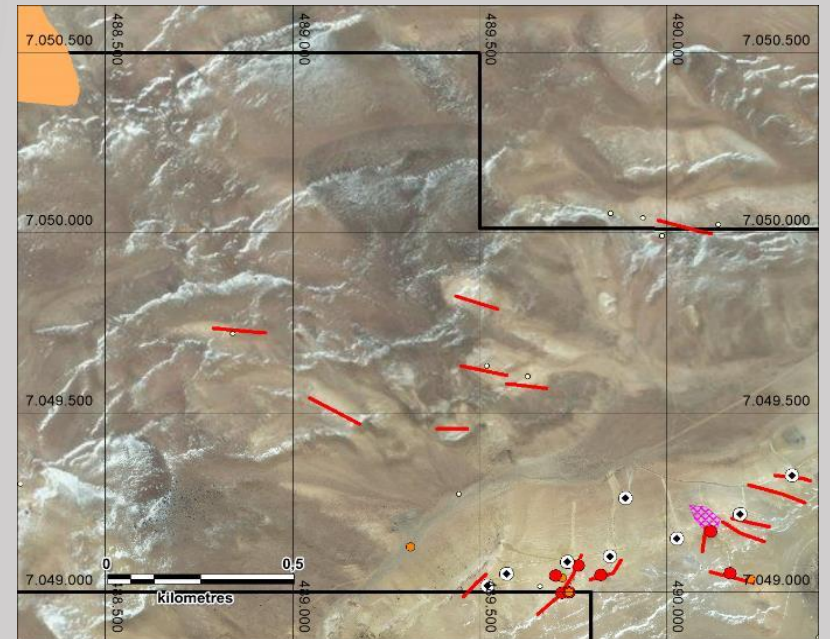
Historical Work Performed on High Grade Veins

- Historical work (SE corner of the map) & drilling focused on the high-grade veins in the area where artisanal mining took place



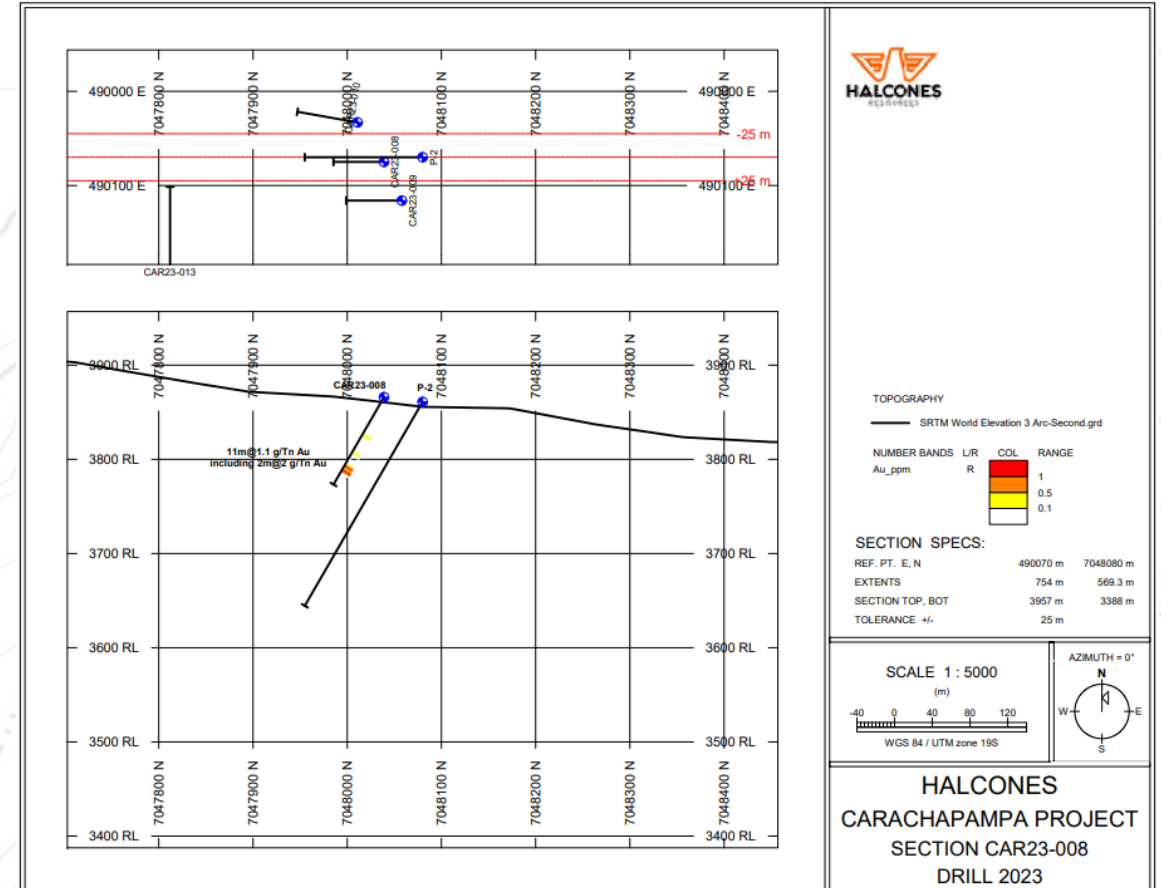
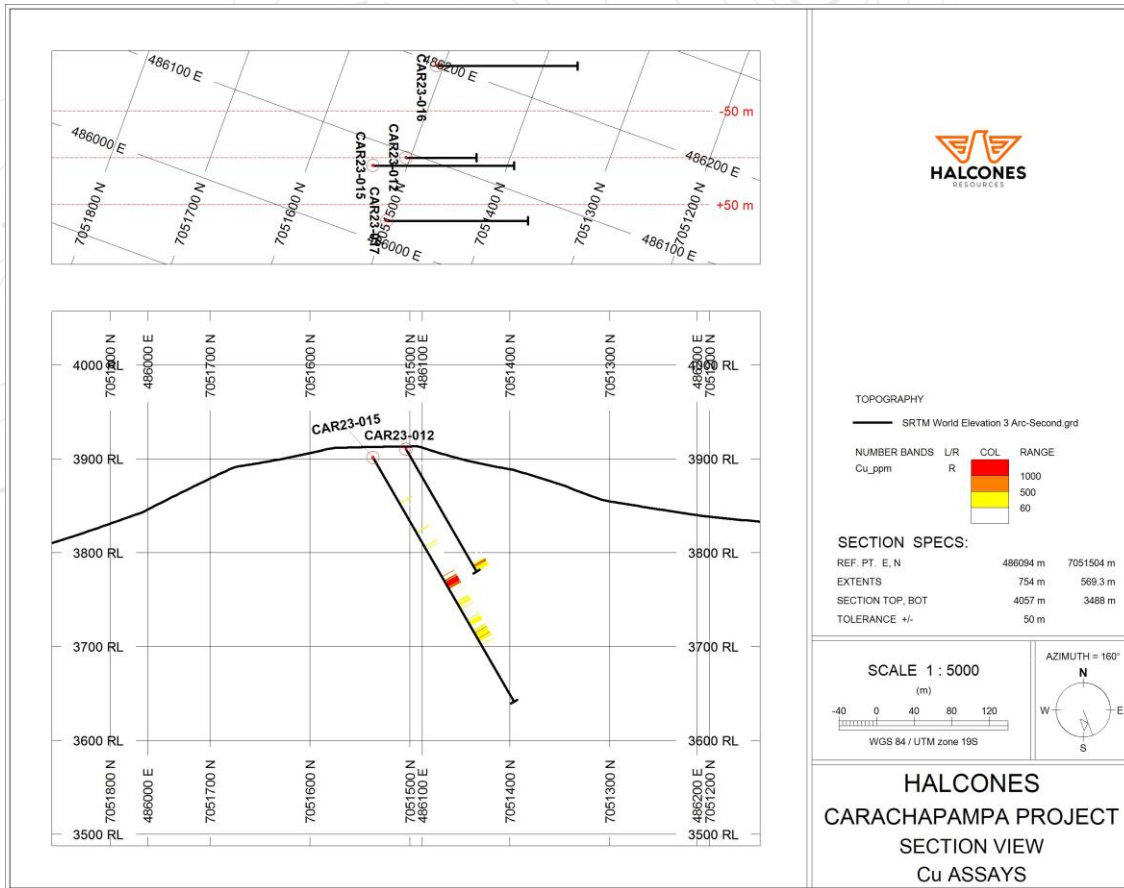
Early Mineralization Indicators

- Altered & banded veining mineralized outcrops on the side of the hill are covered by colluvium and thin post mineral volcanic cover in the foreground





# Follow-up Drilling Ongoing



Priority was to undercut the Au and Cu values from CAR23-012. Hole CAR23-015 returned 3.91% Cu and 0.21 g/t Au over 8m. Additional follow-up is being planned



A hole has been drilled undercutting hole CAR23-008 which cut 11 m of 1.09 g/t Au with 17.35 g/t Ag over 11 m to validate if a change in depth or temperature results in better gold grades

# Work Schedule Timeline

Month	September				October				November				December			
Week	W1	W2	W3	W4	W1	W2	W3	W4	W1	W2	W3	W4	W1	W2	W3	W4
<b>Exploration Activities</b>																
IP Geophysics (25KM)	X	X														
Colluvial Sampling (Central)	X															
Colluvial Sampling (Indio)	X	X	X						X	X						
Receive Petrography Results				X	X											
Receive Geochemistry Results				X	X	X	X	X	X			X	X	X	X	
<b>Drill Program</b>																
Set up Camp				X												
Drilling					X	X	X	X	X	X	X	X	X			
Samples Delivered to Lab						X	X	X	X	X	X	X	X	X		
Receipt of Drill Results									X	X	X	X	X	X	X	X





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