



A New Opportunity to Create Value

September 2016

A FOCUS ON CREATING VALUE

- Spin out of Filo Mining
- Introduction to Filo Mining
 - Project
 - Corporate plans
- Introduction to the “New” NGEx
 - Projects
 - Corporate plans

See Appendix for Cautionary Statement

FILO MINING SPIN-OUT

AN OPPORTUNITY TO UNLOCK VALUE

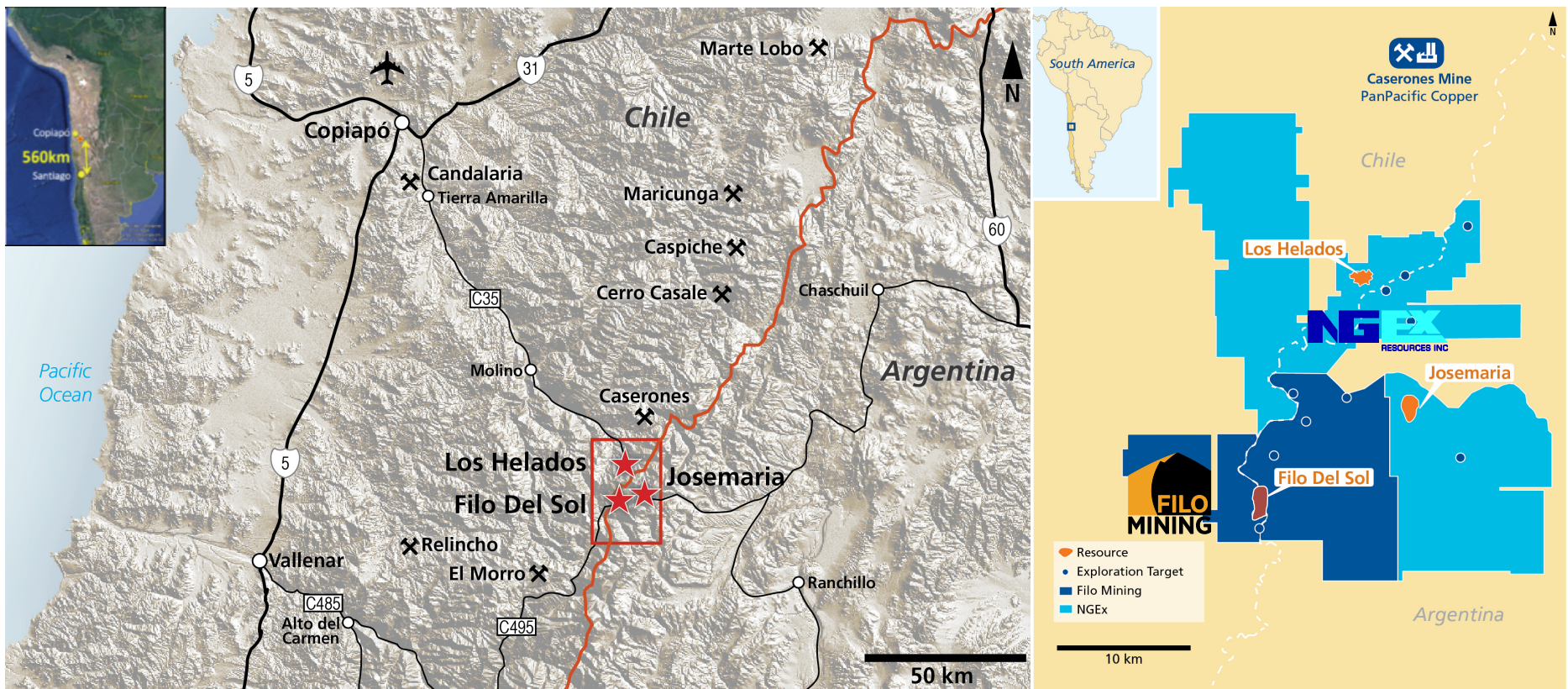


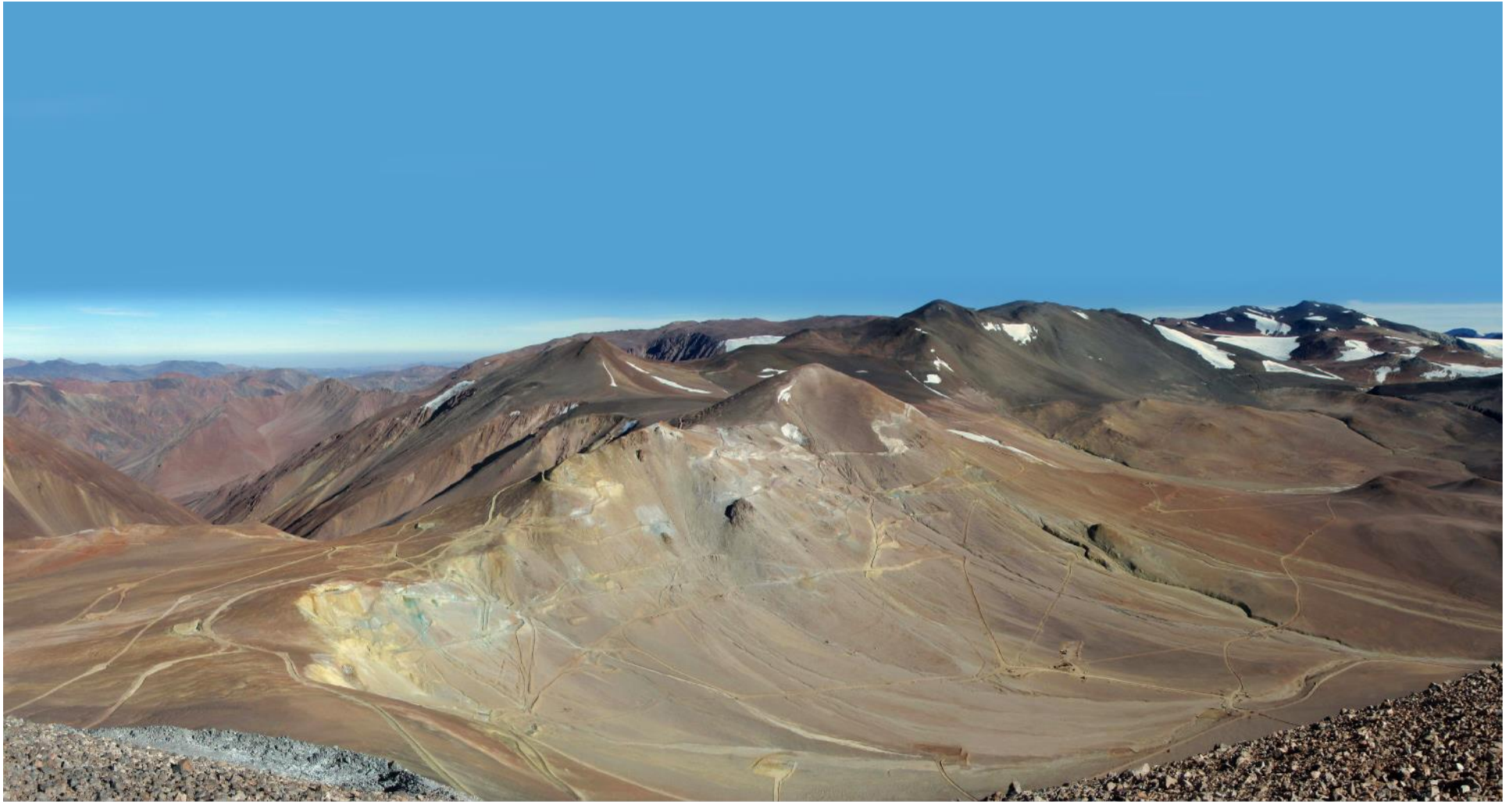
- Filo Mining spun out to NGEX shareholders August 2016.
- 1 FIL share for every 4 NGQ
- 2 for 1-Same successful core management and exploration team
- At same salaries and overheads

Rationale

- Increased visibility and value recognition for Filo del Sol
- Creates two distinct, focused plays
 - An advanced projects company leveraged to further de-risking, increasing copper prices, and M&A
 - An exploration company leveraged to precious metals, exploration success and further development of Filo
- Advances Filo and limits dilution to Project Constellation

A KEY PART OF AN EMERGING MINING DISTRICT





Filo Mining Introduction

TSX-V and NASDAQ First North : FIL

FILO MINING

CORPORATE SUMMARY

- TSX-V and NASDAQ FIRST NORTH (Sweden): **FIL**
- Spun out of NGEx Resources August, 2016
- Market Cap: \$73 million at \$1.42/share
- Same successful core management and exploration team
 - Lukas Lundin- Chairman
 - Wojtek Wodzicki- CEO
- Flagship Project: Filo del Sol
 - Large copper-gold-silver resource* with excellent exploration upside
 - **4.0 Million Ounces Gold**
 - **150 Million Ounces Silver**
 - **3.3 Billion Pounds Copper**

A New Lundin Group Exploration and Development Story

*For more details regarding the Filo del Sol Resource please refer to the Appendix and the Filo Report

Filo del Sol

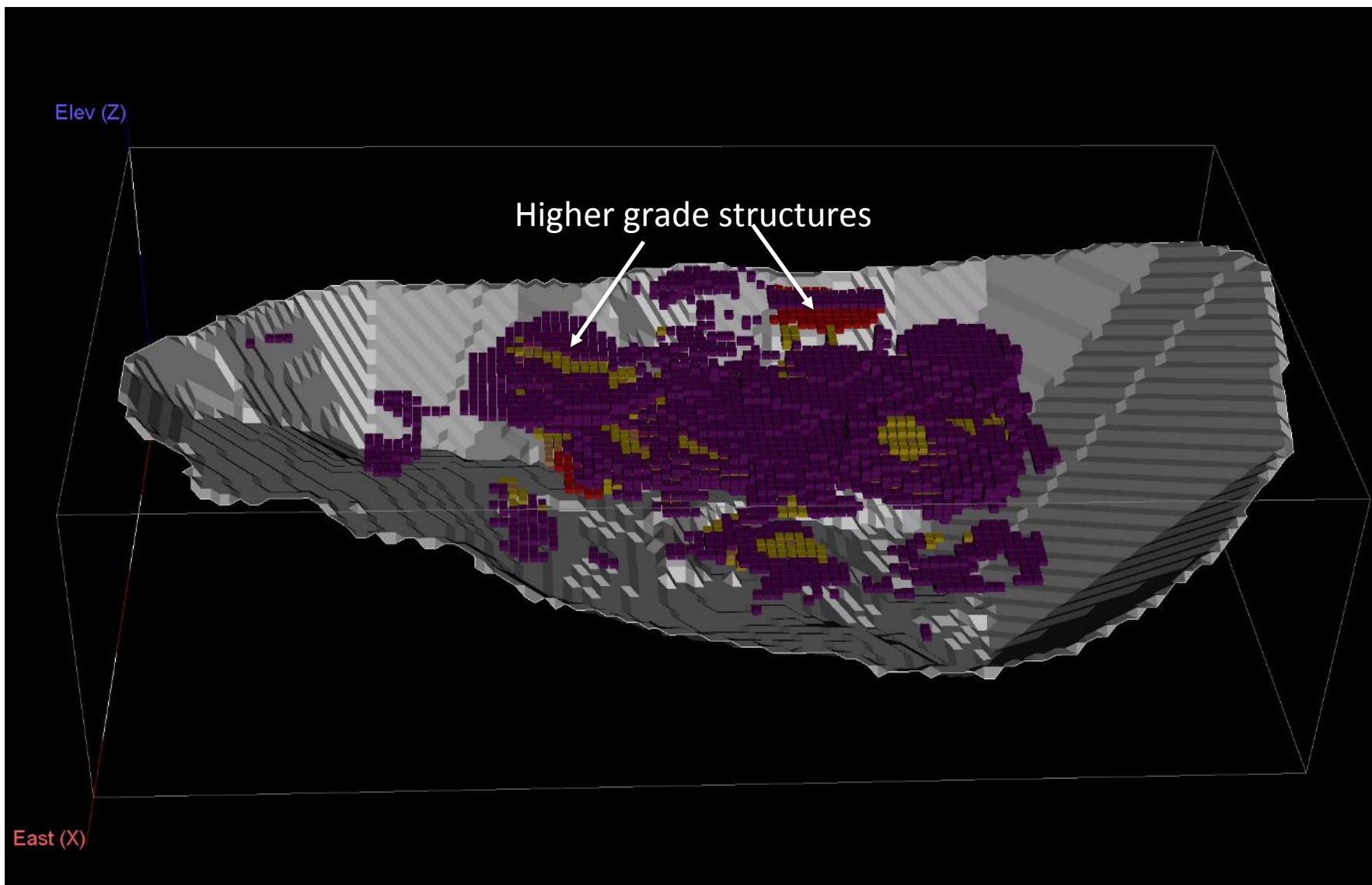
LARGE RESOURCE WITH EXPLORATION UPSIDE



- One of the largest undeveloped hydrothermal systems in the Andes
- ROOM TO GROW
 - <20% of alteration zone explored
- HEAP LEACH POTENTIAL
 - Upper 150m is oxidized; initial leach test work positive
- 3 SEPARATE ZONES-FROM TOP TO BOTTOM
 - Oxide gold zone
 - Oxide copper zone
 - High grade silver zone
- EVALUATING POTENTIAL FOR SCALED DEVELOPMENT OF A HEAP LEACH MINE
 - Start small and bootstrap into larger scale production

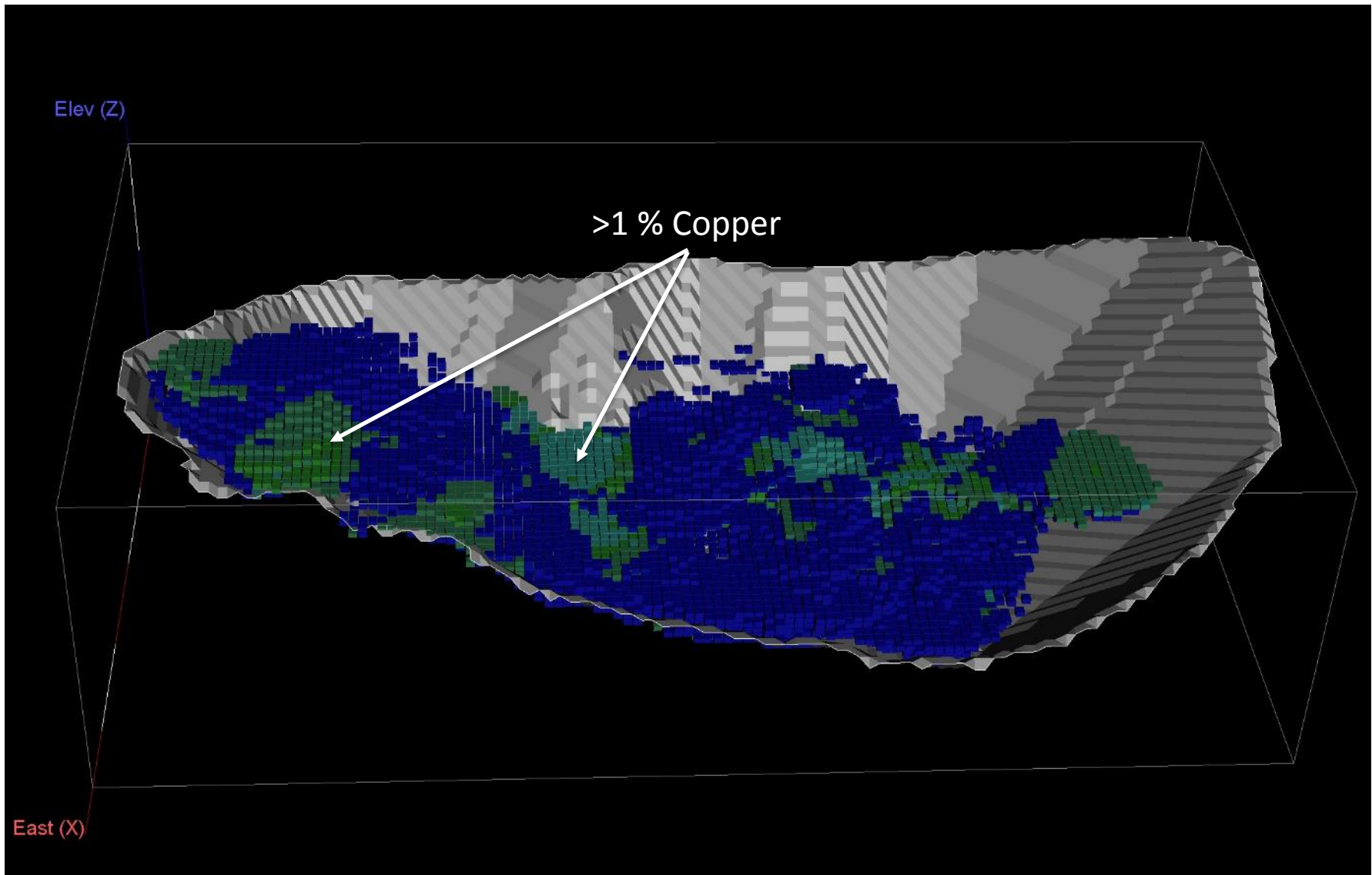
Upper Gold Zone

HIGH GRADE STRUCTURES



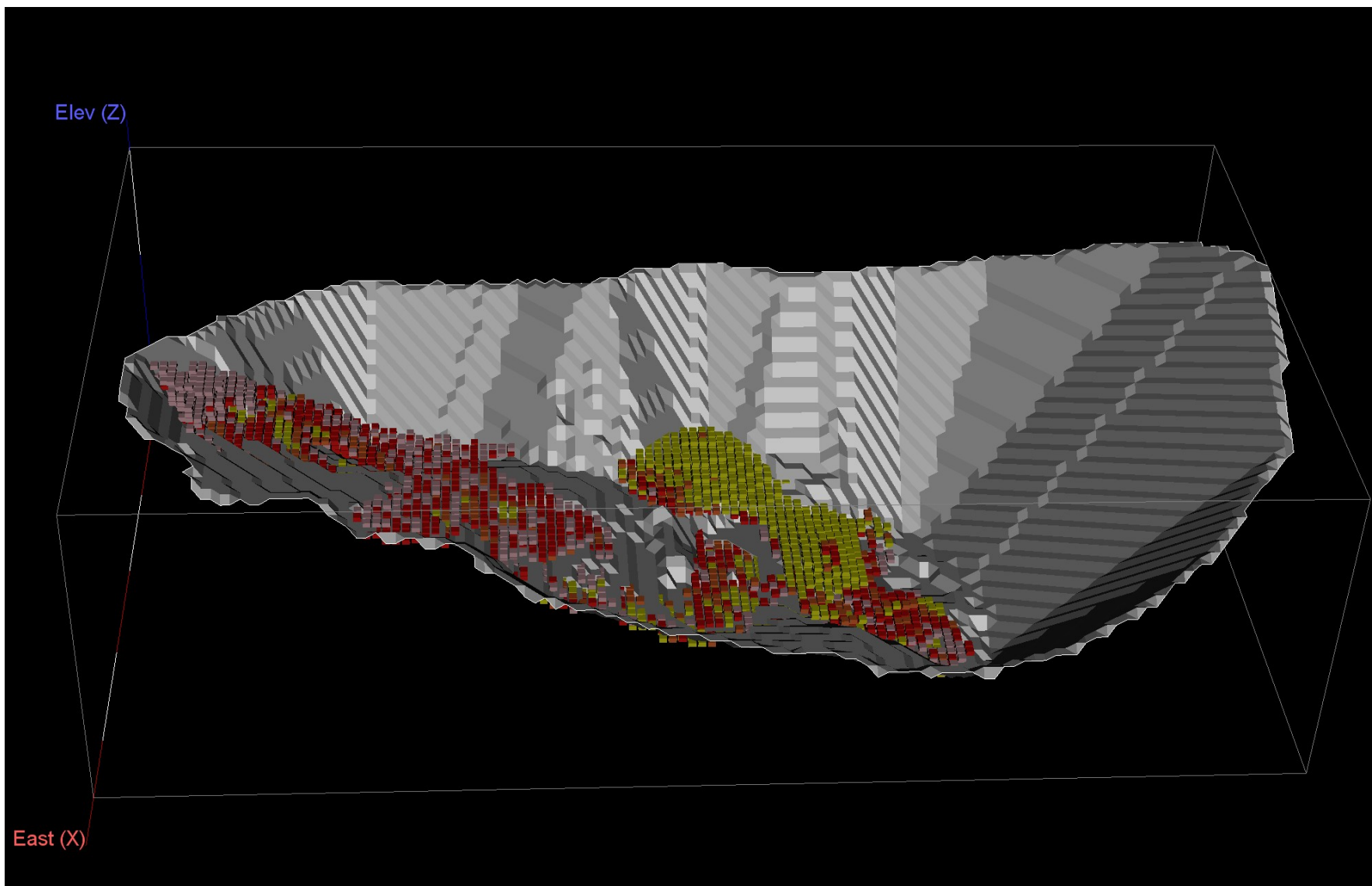
Copper Zone

OPEN TO THE SOUTH



Filo del Sol Resource Block Model Copper zone; Conceptual Whittle pit shell used for resource calculation. See Filo del Sol Report for details

High Grade Silver Zone



Filo del Sol Resource Block Model Silver zone; Conceptual Whittle pit shell used for resource calculation. See Filo del Sol Report for details

Oxide Copper Zone

POTENTIAL FOR SIMPLE, LOW COST, HEAP LEACH PROJECT



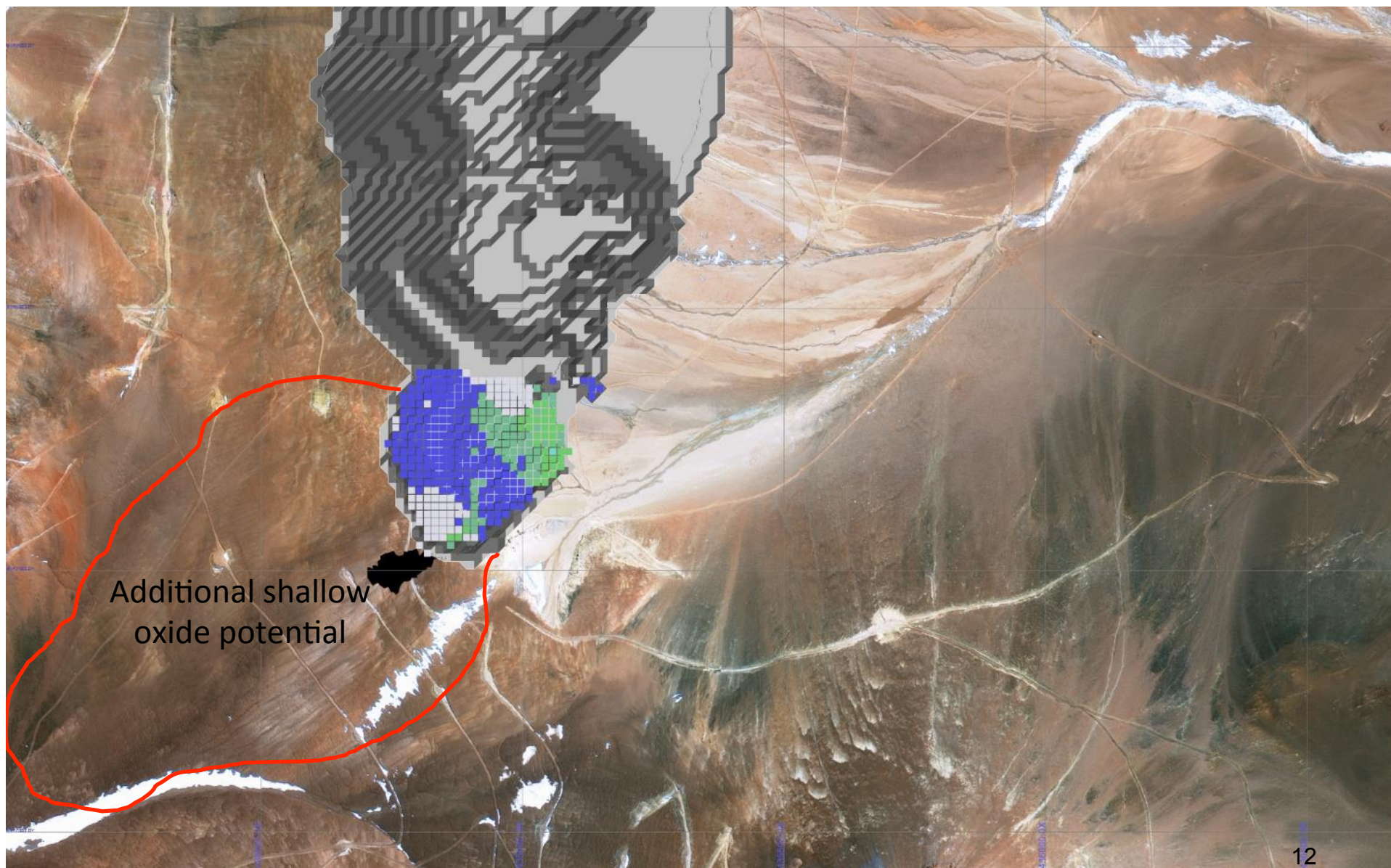
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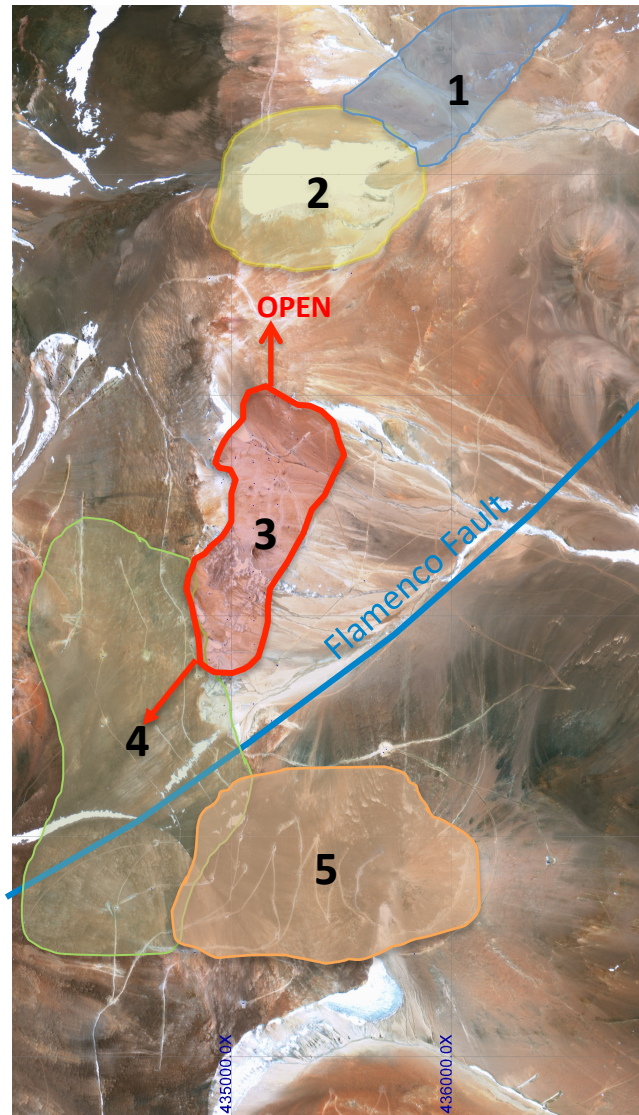


Potential Resource Upside



EXPLORATION TARGETS

COMPLETE PORPHYRY-EPITHERMAL SYSTEM PRESERVED- MULTIPLE TARGET TYPES



1. High Grade Gold-Silver Veins
El Indio type?

2. Feeder zone? High Grade
Gold- Silver Breccia
Veladero type?

3. Current Resource 381 Mt*
+
Deep Porphyry below

4. Shallow Oxide Copper
and Gold

5. Shallow Copper-Gold
Porphyry
Surface Trenches
198m @ 0.45 g/t Au, 0.21%Cu
227m @0.45g/t Au; 0.46% Cu

Initial Goals

A NEW CHAPTER OF EXPLORATION SUCCESS IN SOUTH AMERICA

- Evaluate potential for a low cost heap leach operation
- Test untapped exploration potential at Filo del Sol
- Build on track record of regional exploration success at NGEEx
- Leverage experience of Argentina team to acquire new gold projects





NO GUTS NO GLORY



Converting Exploration Success into Commercial Success

Corporate Update

TSX: NGQ

Post Filo Mining Spinout

NASDAQ OMX: NGQ

“NEW” NGEX

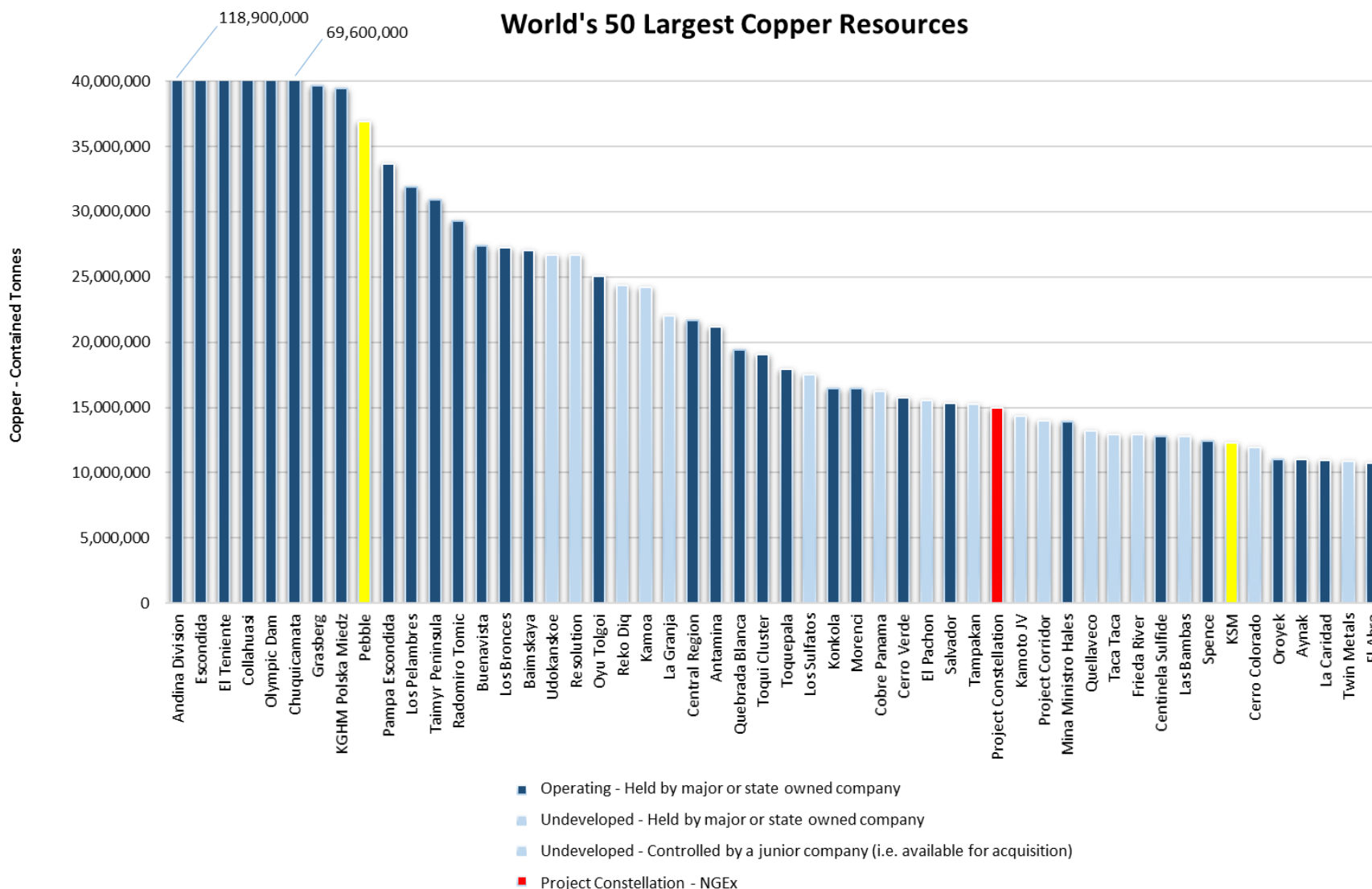
(Post Filo Mining Spin-out)



- TSX and NASDAQ Stockholm: **NGQ**
- Market Cap: \$242M at \$1.18/share (Sept 12, 2016)
- Same successful core management and exploration team
 - Lukas Lundin- Chairman
 - Wojtek Wodzicki- CEO
- Flagship Project: Constellation
 - One of the largest undeveloped copper-gold deposits in South America
- **Build on a strong base- add value, create options, work towards a transaction**

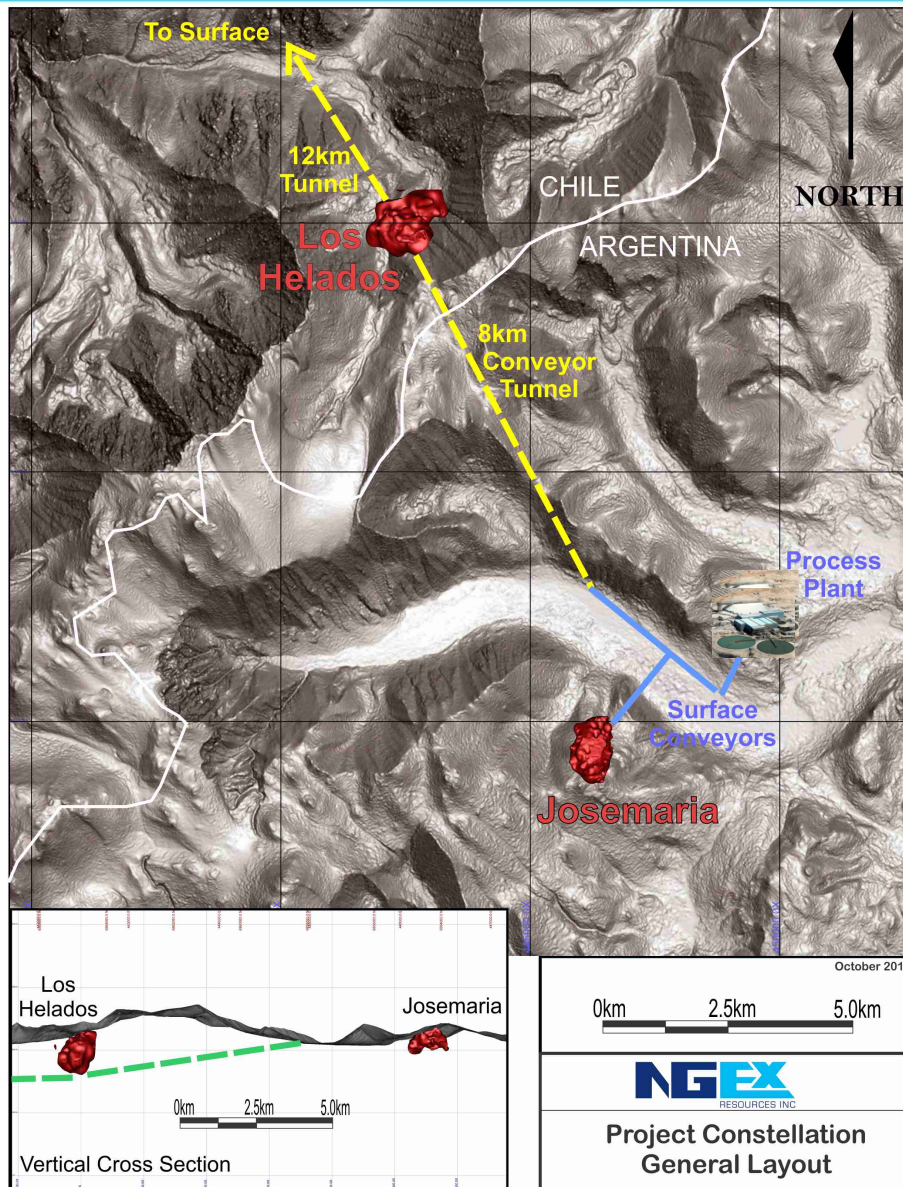
Global Context

Very few large development projects held by juniors



SOURCE: SNL Metals & Mining, Company Reports

Project Constellation Summary



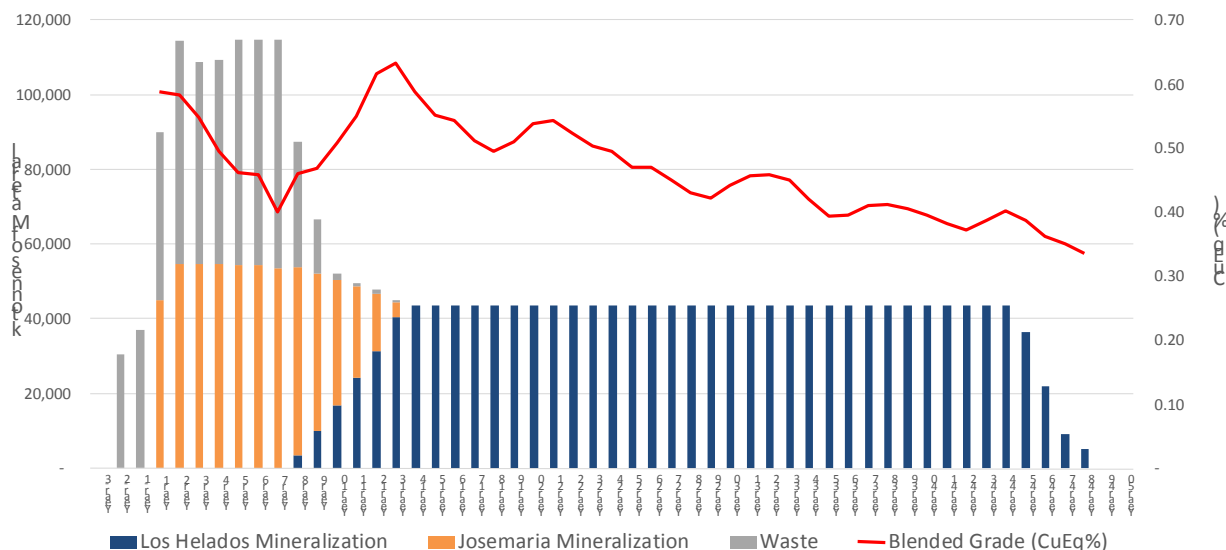
- Two deposits feeding a central processing plant
- Start with an open pit mine at Josemaria
- Later block cave underground mine at Los Helados
- 48 year mine life
- Producing an annual average of:
 - 150,000 tonnes of copper
 - 180,000 ounces of gold
 - 1,180,000 ounces of silver
- Clean concentrates
 - **After tax NPV US\$2.6 billion; IRR 16.6%***
- Excellent Upside
 - Optimization opportunities
 - District exploration potential

For details please see the Project Constellation Report which is available under the Company's profile at www.sedar.com

Production Profile Charts

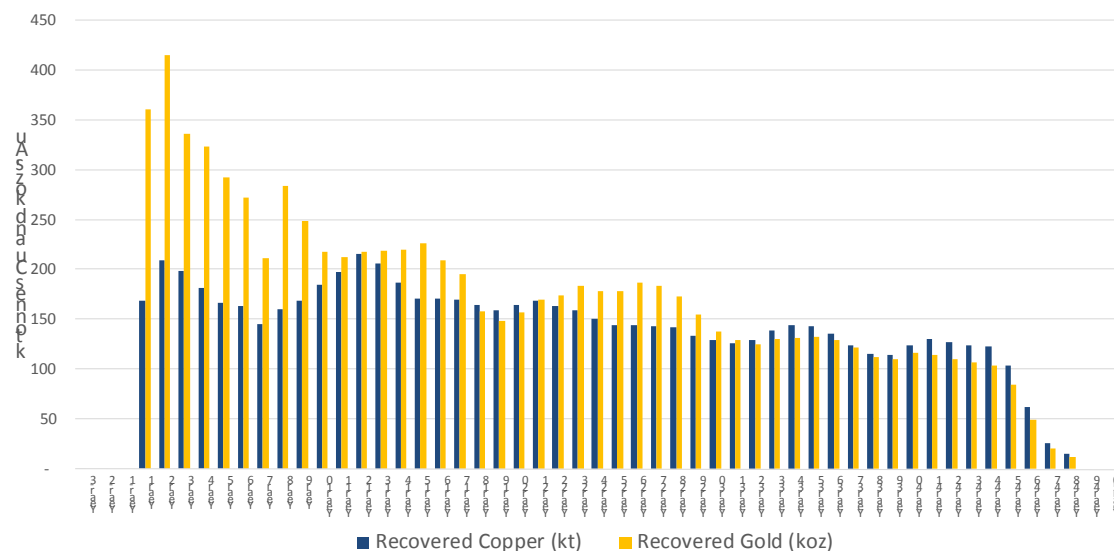


Project Constellation - PEA Production Plan



- Initial open pit production from the highest grade part of Josemaria
- Approx 1:1 strip
- Staged development of Los Helados block cave starting in year 8

Project Constellation - Copper & Gold Metal Production Schedule



First five years average:

- 185,000 tonnes copper
- 345,000 ounces gold
- 1,310,000 ounces silver

For details please see the Project Constellation Report which is available under the Company's profile at www.sedar.com

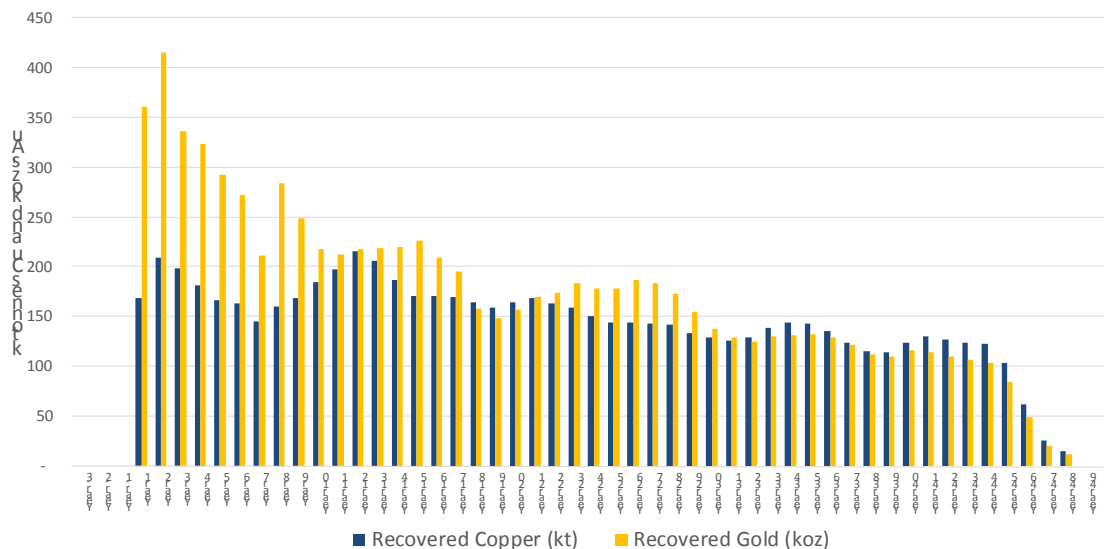
Next Steps

- Evaluation of other potential development options
 - **Review potential for lower initial capex option and scaled development**
 - Recovery of gold from oxide cap at Josemaria;
 - Options for expansion and/or mine life extension
 - ~63% of Josemaria resource remains outside the current PEA production plan;
- Definition of regional exploration targets
- Environmental baseline studies
- Focus on creating competitive tension and laying the groundwork for eventual transaction to enable development



Creating options: Potential to start small at Josemaria?

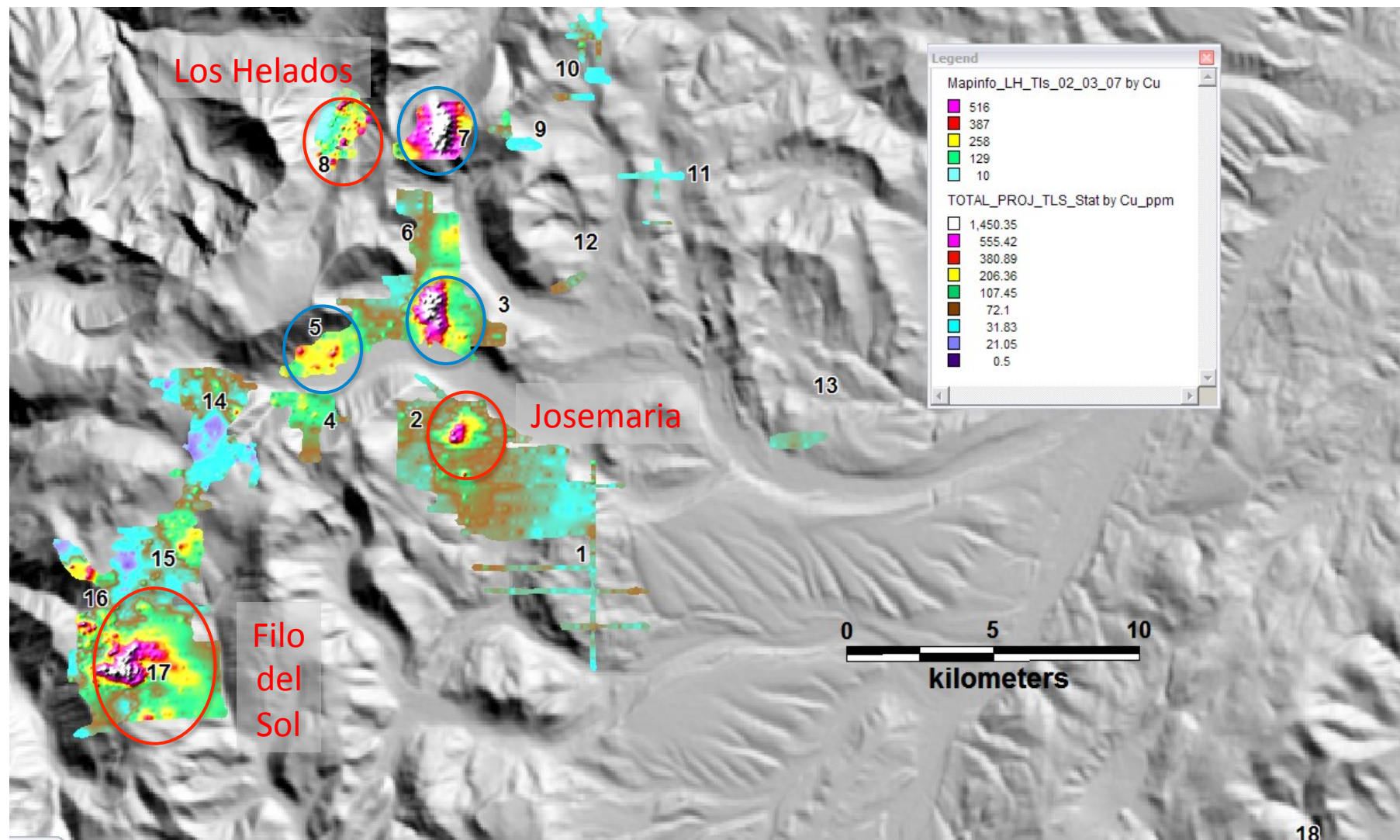
Project Constellation - Copper & Gold Metal Production Schedule



Under Constellation PEA
First five years average:

- 185,000 tonnes copper
- 345,000 ounces gold
- 1,310,000 ounces silver
- Initial production from Josemaria funds 3.6 year payback and construction of Los Helados
- Evaluate potential to re-engineer Josemaria to start smaller and scale up

District Exploration Upside



A SUCCESSFUL APPROACH TO VALUE CREATION

- Since announcement of Filo Mining spinout
 - NGEx share price has increased ~25% and
 - Filo Mining market cap is ~\$75 million
- Creates two distinct, focused plays
 - An advanced projects company leveraged to further de-risking, increasing copper prices, and M&A
 - An exploration company leveraged to precious metals, exploration success and further development of Filo
- Well positioned for success

Appendix

Cautionary Statement



All information included in this presentation, including any information as to the Company's future financial or operating performance, and other statements that express management's expectations or estimates of future performance, other than statements of historical fact, constitute forward looking information or forward-looking statements and are based on expectations, estimates, and projections as of the date of this presentation. For example, forward-looking statements contained in this presentation are found under, but are not limited to being included under, the headings "Project Constellation Summary, Summary PEA Results, Production Profile, Project Opportunities, Next Steps, Exploration Upside, Potential Resource Upside, Rationale, Summary, Project Constellation Cost Details, and all Resource tables. For a full list of cautionary language related to the Project Constellation PEA please also refer to the Project Constellation Report.

Forward-looking statements are made to provide information about management's current expectations and plans. Forward-looking statements are generally identifiable by, but are not limited to, the use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "targeting", "intend", "plan", "guidance", "outlook", "potential", "strategy" or "project". Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Reliance on such forward-looking statements involves risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of NGEX to be materially different from those expressed or implied by those forward-looking statements, and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to, exploration and development risks, metal price risk, the strength of the financial markets, the market price of NGEX shares, the ability to obtain financing, the risks inherent in foreign operations and the risk of inadequate infrastructure, currency risks, environmental and socio-political risks, title risk to property, the dependence on key personnel, risks inherent in mineral resource estimation and exposure to uninsurable risks. Certain data in this presentation was obtained from various external data sources, and the Company has not verified such data with independent sources. Accordingly, no representation or warranty, express or implied, is made and no reliance should be placed, on the fairness, accuracy, correctness, completeness or reliability of that data.

For a more comprehensive discussion of the risks faced by the Company, and which may cause its actual financial results, performance or achievements to be materially different from those expressed or implied by forward-looking information or forward-looking statements, please refer to the Company's latest Annual Information Form, filed with Canadian securities regulatory authorities at www.sedar.com. The risks described in the Annual Information Form are hereby incorporated by reference into this presentation.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as required by applicable law.

Project Constellation PEA Disclosure Notes

The reader is advised that the PEA study results in this presentation are only intended to provide an initial, high-level summary of the project. The PEA is preliminary in nature and includes the use of inferred mineral resources which are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty that PEA results will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

Mineral Resource Disclosure Notes and Qualified Persons

This presentation includes written disclosure of Mineral Resources for the Los Helados, Josemaria, and Filo del Sol Deposits. These notes are an integral part of this disclosure and should be read in conjunction with every written disclosure of the Mineral Resources in this presentation. To put the summary resource information included in this presentation into its complete context the reader should review the entire relevant Technical Report for each project. This document may use the terms "Measured", "Indicated", and "Inferred" Resources as these terms are defined under Canada's NI 43-101. U.S. investors are advised that, while such terms are recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize them. Readers are cautioned that Mineral Resources do not have demonstrated economic viability and are further cautioned not to assume that all or any part of Measured or Indicated Resources will ever be converted into Mineral Reserves.

Los Helados/Josemaria and Project Constellation

Technical Report dated February 22, 2016 and titled "Project Constellation incorporating the Los Helados Deposit, Chile and the Josemaria Deposit, Argentina NI 43-101 Technical Report on Preliminary Economic Assessment" with an effective date of February 12, 2016 the "**Project Constellation Report**". The Project Constellation Report is available for review under the Company's profile on SEDAR (www.sedar.com) and on the Company's website (www.ngexresources.com). The Los Helados resource estimate has an effective date of September 19, 2014. The Josemaria resource estimate has an effective date of August 7, 2015.

Qualified Persons

The disclosure of scientific and technical information regarding the Company's properties in this presentation was prepared by or reviewed by: Bob Carmichael, P. Eng., the Company's Vice President, Exploration, and James Beck P.Eng., Manager of the Company's conceptual engineering studies, who are Qualified Persons in accordance with the requirements of NI 43-101.

Summary of PEA Results



Updated Summary of Project Constellation Economic Results (Updated Argentina Tax Regime)

Pre-Tax NPV (8%) & IRR	\$4.43 billion NPV 20.7% IRR		
After-Tax NPV (8%) & IRR	\$2.61 billion NPV 16.6% IRR		
Payback Period (undiscounted, after-tax cash flow)	3.6 Years		
Metals Prices Assumed	\$3.00/lb Cu \$1,275/oz Au \$20.00/oz Ag		
Initial Capital Expenditures	\$3.08 billion		
LOM Sustaining Capital Expenditures	\$4.36 billion		
LOM C-1 Cash Costs (net of by-product credits)	\$1.05/lb Cu payable		
Nominal Mill Capacity	150,000 t/d		
Mine Life	48 years		
Average Annual Metal Production (rounded)	Life of Mine	First 5 years	Peak
	150,000 t Cu	185,000 t Cu	215,000 t Cu
	180,000 oz Au	345,000 oz Au	415,000 oz Au
	1,180,000 oz Ag	1,310,000 oz Ag	1,600,000 oz Ag
LOM Average Process Recovery	88.3% Cu 72.7% Au 61.4% Ag		

All figures reported are in 2015 US dollars and on a 100% Project and 100% equity basis valuation.

The reader is advised that the PEA study results in this presentation are only intended to provide an initial, high-level summary of the project. The PEA is preliminary in nature and includes the use of inferred mineral resources which are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty that PEA results will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

For details please see the Project Constellation Report which is available under the Company's profile at www.sedar.com

Sensitivities



After-Tax, NPV Sensitivity, US \$Million (rounded)

Sensitivity to Discount Rate & Copper Prices	\$2.50/lb Copper (US\$ billion)		\$3.00/lb Copper (US\$ billion)		\$3.50/lb Copper (US\$ billion)	
	Pre-Tax	After-Tax	Pre-Tax	After-Tax	Pre-Tax	After-Tax
Discounted at 5%	4.95	3.08	7.77	4.99	10.59	6.87
Discounted at 8%	2.57	1.36	4.43	2.61	6.28	3.84
Discounted at 10%	1.60	0.66	3.07	1.65	4.54	2.62

Table shows the sensitivity of estimated NPV's for the Project's cash flows at various copper prices and discount rates (Au and Ag held flat at \$1,275/oz and \$20/oz respectively). PEA base case highlighted.

Note: For details please see the Project Constellation Report which is available under the Company's profile at www.sedar.com

Los Helados - Resource



Los Helados Indicated Mineral Resource

Cutoff (CuEq ¹)	Tonnage (million tonnes)	Resource Grade				Contained Metal		
		Cu (%)	Au (g/t)	Ag (g/t)	CuEq ¹ (%)	Cu (billion lbs)	Au (million oz)	Ag (million oz)
0.58	531	0.50	0.21	1.66	0.65	5.9	3.6	28.3
0.50	981	0.45	0.18	1.56	0.58	9.7	5.7	49.2
0.44	1,395	0.42	0.16	1.52	0.54	12.9	7.2	68.2
0.40	1,733	0.40	0.15	1.45	0.51	15.3	8.4	80.8
0.33	2,099	0.38	0.15	1.37	0.48	17.6	10.1	92.5

Los Helados Inferred Mineral Resource

Cutoff (CuEq ¹)	Tonnage (million tonnes)	Resource Grade				Contained Metal		
		Cu (%)	Au (g/t)	Ag (g/t)	CuEq ¹ (%)	Cu (billion lbs)	Au (million oz)	Ag (million oz)
0.58	There are no Inferred Mineral Resources inside the mining shape at this cutoff grade							
0.50	41	0.41	0.13	1.78	0.51	0.4	0.2	2.3
0.44	176	0.37	0.11	1.61	0.45	1.4	0.6	9.1
0.40	399	0.35	0.10	1.47	0.43	3.1	1.3	18.9
0.33	827	0.32	0.10	1.32	0.39	5.8	2.7	35.1

Notes to accompany Los Helados Mineral Resource table:

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
2. The Mineral Resource estimates for Josemaría and Los Helados are reported using the 2014 CIM Definition Standards. The Mineral Resource estimates were prepared by Mr. Gino Zandonai, MSc. (CSM), CP (RM CMC #0155), Senior Associate with Behre Dolbear who is the qualified person for the estimate. The Los Helados estimate has an effective date of September 19, 2014. Base Case cutoff grades are highlighted.
3. Mineral Resources are reported using a copper equivalent (CuEq) cutoff grade. Copper equivalent is calculated using US\$3.00/lb copper, US\$ 1,300/oz gold and US\$23/oz Ag, and includes a provision for selling costs and metallurgical recoveries corresponding to three zones defined by depth below surface. The formulas used are: $CuEq\% = Cu\% + 0.6264 \cdot Au\text{ (g/t)} + 0.0047 \cdot Ag\text{ (g/t)}$ for the Upper Zone (surface to ~ 250 m); $Cu\% + 0.6366 \cdot Au\text{ (g/t)} + 0.0077 \cdot Ag\text{ (g/t)}$ for the Intermediate Zone (~250 m to ~600 m); $Cu\% + 0.6337 \cdot Au\text{ (g/t)} + 0.0096 \cdot Ag\text{ (g/t)}$ for the Deep Zone (> ~600 m).
4. Cutoff grades refer to diluted cutoff grades used to generate the corresponding block cave shapes. For each cutoff grade, the tonnes and grade represent the total Indicated or Inferred undiluted material within each of these shapes.
5. Mineral Resources are reported within block cave underground mining shapes based on diluted CuEq grades, \$13.07/t operating costs and include a provision for capital expenditure. The base case cutoff grade of 0.33% CuEq was derived through an economic evaluation of several block cave shapes developed over a range of different cutoff grades and is the cutoff grade which results in a zero net present value.
6. Details on the Los Helados Resource Estimate are included in the Technical Report dated February 22, 2016 and titled "Project Constellation incorporating the Los Helados Deposit, Chile and the Josemaría Deposit, Argentina NI 43-101 Technical Report on Preliminary Economic Assessment" with an effective date of February 12, 2016. The Report is available for review under the Company's profile on SEDAR www.sedar.com. The Los Helados resource estimate has an effective date of September 19, 2014.
7. Totals may not sum due to rounding as required by reporting guidelines.

Josemaria – Sulphide Resource



Josemaría Indicated Mineral Resources (sulphide)

Cutoff (CuEq ¹)	Tonnage (million tonnes)	Grade				Contained Metal		
		Cu (%)	Au (g/t)	Ag (g/t)	CuEq ¹ (%)	Cu (billion lbs)	Au (million oz)	Ag (million oz)
0.60	148	0.56	0.38	1.5	0.76	1.8	1.8	6.9
0.50	295	0.47	0.34	1.3	0.65	3.0	3.2	12.6
0.40	559	0.40	0.29	1.2	0.55	4.9	5.2	21.8
0.30	835	0.35	0.25	1.1	0.49	6.5	6.6	29.7
0.20	1,066	0.31	0.22	1.0	0.44	7.4	7.4	34.5

Josemaría Inferred Mineral Resources (sulphide)

Cutoff (CuEq ¹)	Tonnage (million tonnes)	Grade				Contained Metal		
		Cu (%)	Au (g/t)	Ag (g/t)	CuEq ¹ (%)	Cu (billion lbs)	Au (million oz)	Ag (million oz)
0.50	9	0.37	0.28	1.1	0.52	0.1	0.1	0.3
0.40	85	0.31	0.23	1.0	0.45	0.6	0.6	2.7
0.30	236	0.28	0.19	0.9	0.38	1.4	1.4	6.8
0.20	404	0.24	0.15	0.8	0.33	2.0	2.0	10.8

Notes to accompany Josemaría Mineral Resource tables

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
2. The Mineral Resource estimates for Josemaría is reported using the 2014 CIM Definition Standards. The Mineral Resource estimates were prepared by Mr. Gino Zandonai, MSc. (CSM), CP (RM CMC #0155), Senior Associate with Behre Dolbear who is the qualified person for both estimates. The Josemaría estimate effective date is August 7, 2015
3. Mineral Resources are reported using a copper equivalent (CuEq) cutoff grade. CuEq was calculated using US\$3.00/lb copper, US\$ 1,400/oz gold and US\$23/oz Ag and was based on copper, gold and silver recoveries obtained in metallurgical testwork on four composite samples representing the rhyolite, tonalite, porphyry and supergene zones. Copper recoveries for the rhyolite, tonalite and porphyry zones were calculated as a function of copper grade, ranging from a low of 81% to a high of 97%. Copper recovery in the supergene zone was fixed at 85%. Gold recoveries were fixed between 62% and 73% and silver recoveries were fixed between 53% and 75% depending on the zone.
4. Mineral Resources are reported within a conceptual Whittle pit that uses the following input parameters: Cu price: US\$3.00/lb, mining cost: US\$2.20/t, process cost (including G&A): US\$7.40/t processed, copper selling cost: US\$0.35/lb and Over-all pit slope angle of 42°. The oxide resource was treated as waste for the Whittle run, however preliminary testwork has shown good recovery of gold through cyanide leaching and there is a reasonable prospect of eventual economic extraction of gold and silver using this method. Additional testwork is planned to confirm these results and there was no contribution from the oxide resource to the PEA project economics.
5. Mineral Resources (sulphide) have a base case estimate using a 0.2% CuEq cutoff grade; Mineral Resources (oxide) are reported using a 0.2 g/t Au cutoff grade.
6. Details on data verification, exploration, and the Mineral Resource estimate on the Josemaria deposit are provided in the Project Constellation Report which is available under the Company's profile at www.sedar.com
7. Totals may not sum due to rounding as required by reporting guidelines.

Josemaria – Oxide Resource



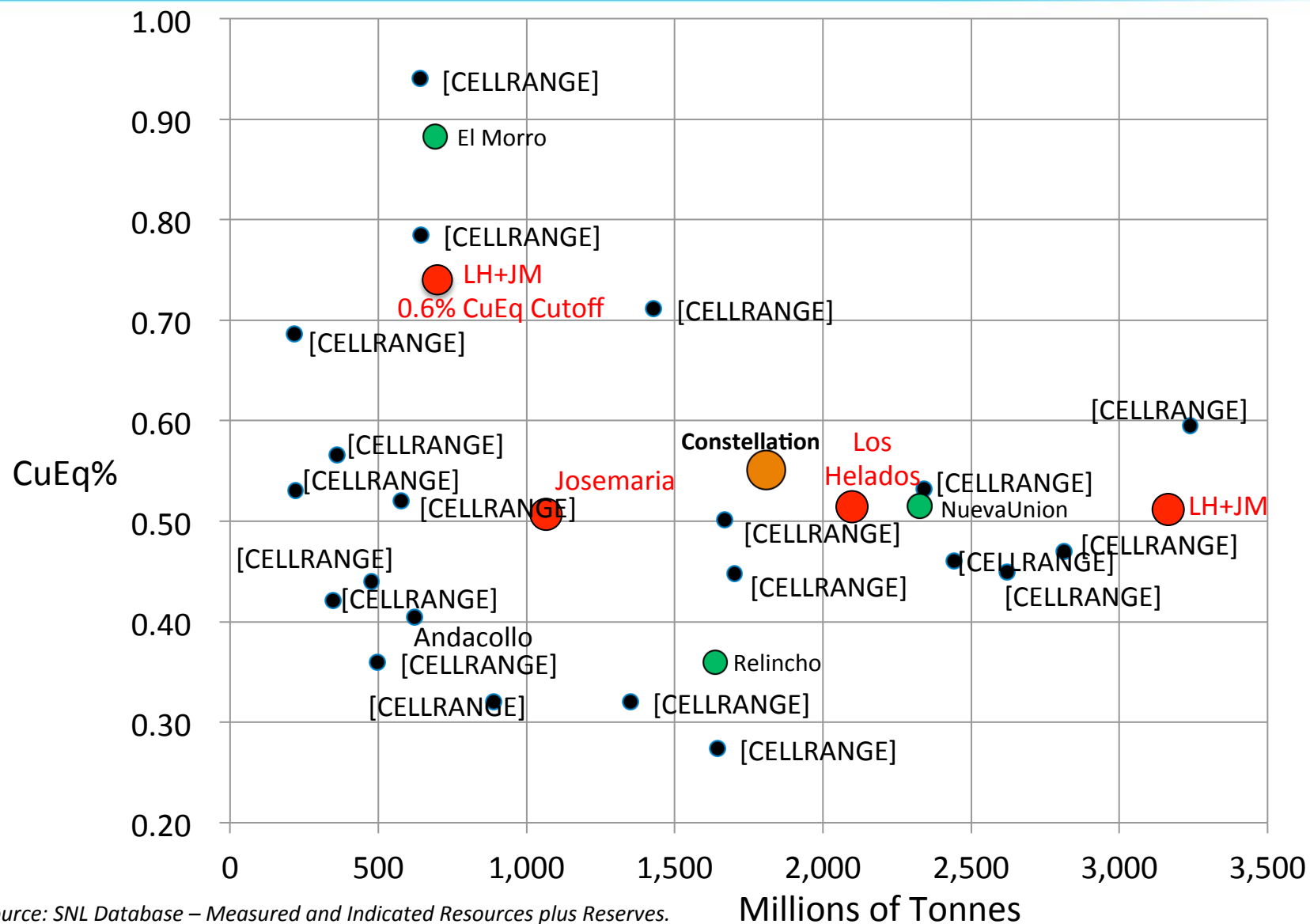
Josemaría Indicated Mineral Resources (oxide)						
Cutoff (Au g/t)	Tonnage (million tonnes)	Grade			Contained Metal	
		Cu (%)	Au (g/t)	Ag (g/t)	Au (thousand oz)	Ag (thousand oz)
0.40	10	0.18	0.46	1.4	150	460
0.30	23	0.16	0.40	1.3	290	950
0.20	43	0.15	0.32	1.2	450	1,610
0.10	77	0.13	0.25	1.0	610	2,520

Josemaría Inferred Mineral Resources (oxide)						
Cutoff (Au g/t)	Tonnage (million tonnes)	Grade			Contained Metal	
		Cu (%)	Au (g/t)	Ag (g/t)	Au (thousand oz)	Ag (thousand oz)
0.40	2	0.00	0.43	1.2	27	73
0.30	3	0.00	0.40	1.1	37	102
0.20	4	0.00	0.34	1.0	48	145
0.10	7	0.02	0.26	0.9	62	214

Notes to accompany Josemaría Mineral Resource tables

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
2. The Mineral Resource estimates for Josemaría is reported using the 2014 CIM Definition Standards. The Mineral Resource estimates were prepared by Mr. Gino Zandonai, MSc. (CSM), CP (RM CMC #0155), Senior Associate with Behre Dolbear who is the qualified person for both estimates. The Josemaría estimate effective date is August 7, 2015
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7. Totals may not sum due to rounding as required by reporting guidelines.

Regional Comparisons



Source: SNL Database – Measured and Indicated Resources plus Reserves.
CuEq % = Cu % + 0.8949 * Au gpt (US\$2.20/lb Cu; US\$1350/oz. Au)

Management and Board

Expertise in Exploration; Project Studies; Financing; M&A Transactions



Management

Wojtek Wodzicki, CEO & Director	Geology Ph.D; P. Geo 25 years international exploration management and business experience. With Lundin Group since 2007. Previously with Teck.
Bob Carmichael, VP Exploration	Geological Engineer, P. Eng. 24 years international experience. Strong background in exploration project management and resource estimation.
Joyce Ngo, CFO	Chartered Accountant. CPA, CA Strong background in financial management and reporting.
Jamie Beck, Project Manager	Mechanical Engineer, P. Eng., MBA. International project management experience with a strong background in finance.

Board

Lukas Lundin, Chairman	Successful entrepreneur focused on natural resources. Has led numerous companies through successful M&A.
Bill Rand, Lead Director	Securities Lawyer (ret.) Senior Business Adviser to Lundin Group Companies for more than 35 years.
Paul Conibear, Director	Engineer, P.Eng. CEO of Lundin Mining, past CEO of Tenke Mining.
David Mullen, Director	Finance professional. Expertise in merchant banking and private equity. Former head of HSBC Capital (Canada), Fulcrum Capital.
Wojtek Wodzicki, Director	See above

Strategic Partners

NGEx is the majority partner and operator

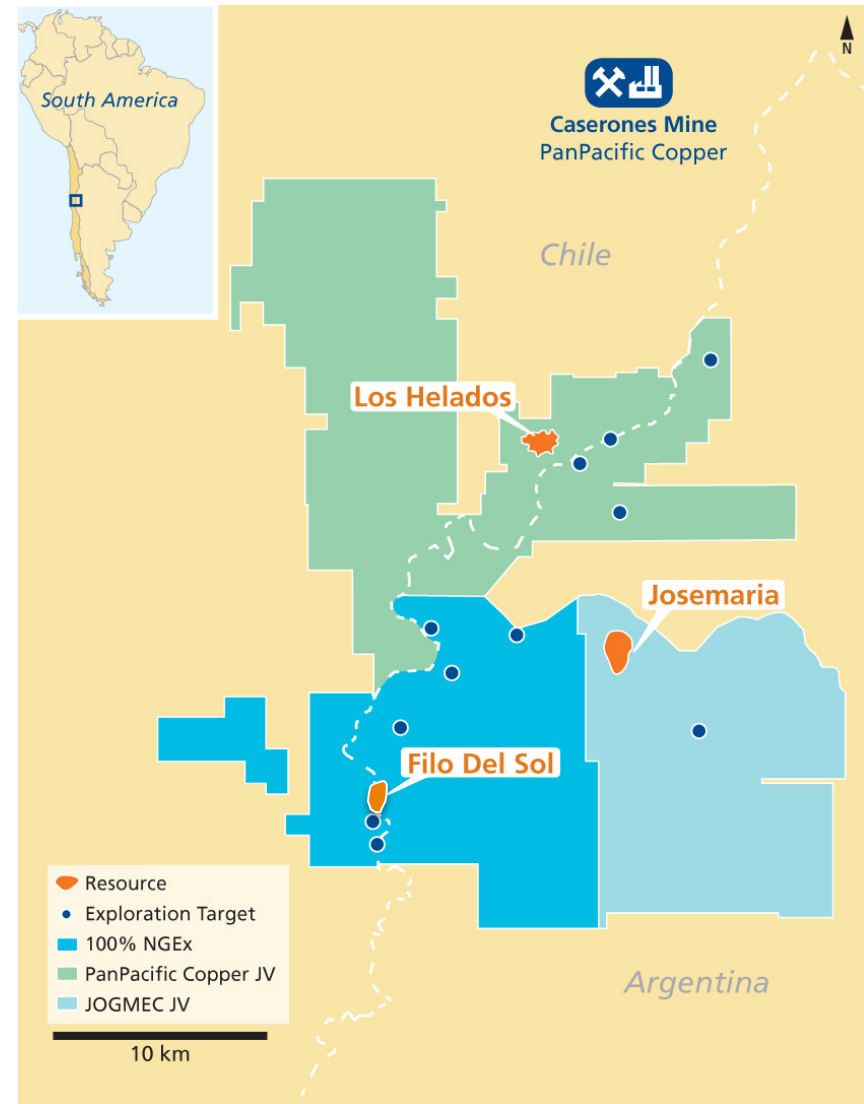


Pan Pacific Copper (PPC)

- JX Nippon Mining and Mitsui Mining and Smelting
- Major Japanese copper smelting group
- Operators of the Caserones Mine- 20km from Los Helados
- Largest buyer of copper concentrate in the world
- ~40% partner in Los Helados

Japan Oil Gas & Metals National Corporation (JOGMEC)

- Japanese government agency that invests in early stage resource exploration projects on behalf of Japanese companies
- Transferred interest in Los Helados to PPC in 2012
- 40% partner in Josemaria



Cautionary Statement



All information included in this presentation, including any information as to the Company's future financial or operating performance, and other statements that express management's expectations or estimates of future performance, other than statements of historical fact, constitute forward looking information or forward-looking statements and are based on expectations, estimates, and projections as of the date of this presentation. For example, forward-looking statements contained in this presentation are found under, but are not limited to being included under, the headings Intro to Filo Mining, Potential Resource Upside, Exploration Potential, Next Steps and all Resource tables. For a full list of cautionary language related to the Filo del Sol Resource refer to the Filo del Sol Report. References to the heap leach potential of Filo del Sol are forward looking statements.

Forward-looking statements are made to provide information about management's current expectations and plans. Forward-looking statements are generally identifiable by, but are not limited to, the use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "targeting", "intend", "plan", "guidance", "outlook", "potential", "strategy" or "project". Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Reliance on such forward-looking statements involves risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of Filo to be materially different from those expressed or implied by those forward-looking statements, and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to, exploration and development risks, metal price risk, the strength of the financial markets, the market price of Filo shares, the ability to obtain financing, the risks inherent in foreign operations and the risk of inadequate infrastructure, currency risks, environmental and socio-political risks, title risk to property, the dependence on key personnel, risks inherent in mineral resource estimation and exposure to uninsurable risks. Certain data in this presentation was obtained from various external data sources, and the Company has not verified such data with independent sources. Accordingly, no representation or warranty, express or implied, is made and no reliance should be placed, on the fairness, accuracy, correctness, completeness or reliability of that data.

For a more comprehensive discussion of the risks faced by the Company, and which may cause its actual financial results, performance or achievements to be materially different from those expressed or implied by forward-looking information or forward-looking statements, please refer to the risks set out in NGEx Resources Inc.'s Information Circular dated July 8, 2016, prepared for the Special Meeting held on August 11, 2016, filed with Canadian securities regulatory authorities and available under the NGEx Resources profile at www.sedar.com. The risks described in the Information Circular are hereby incorporated by reference into this presentation.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as required by applicable law.

Mineral Resource Disclosure Notes and Qualified Persons

This presentation includes written disclosure of Mineral Resources for the Filo del Sol Deposit. These notes are an integral part of this disclosure and should be read in conjunction with every written disclosure of the Mineral Resources in this presentation. To put the summary resource information included in this presentation into its complete context the reader should review the entire relevant Technical Report for each project. This document may use the terms "Measured", "Indicated", and "Inferred" Resources as these terms are defined under Canada's NI 43-101. U.S. investors are advised that, while such terms are recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize them. Readers are cautioned that Mineral Resources do not have demonstrated economic viability and are further cautioned not to assume that all or any part of Measured or Indicated Resources will ever be converted into Mineral Reserves.

Filo del Sol

Technical Report dated June 10, 2016 and titled "Geological Report for the Filo del Sol Property, Region II, Chile and San Juan Province, Argentina" with an effective date of May 30, 2016 the "**Filo del Sol Report**". This report is available under the NGEx profile on SEDAR www.sedar.com.

Qualified Persons

The disclosure of scientific and technical information regarding the Company's properties in this presentation was prepared by or reviewed by: Bob Carmichael, P. Eng., the Company's Vice President, Exploration, and James Beck P.Eng., Manager of the Company's conceptual engineering studies, who are Qualified Persons in accordance with the requirements of NI 43-101.

Filo del Sol – Current Resource



FILO DEL SOL TOTAL INFERRED MINERAL RESOURCE (0.3% CuEq Cut off)								
	Resource Grade					Contained Metal		
	Million Tonnes	Cu (%)	Au (g/t)	Ag (g/t)	CuEq ¹ (%)	Cu (billion lbs)	Au (million oz)	Ag (million oz)
OXIDE	49.9	0.42	0.39	6.6	0.70	0.5	0.6	10.5
SULPHIDE	331.2	0.39	0.32	13.1	0.69	2.8	3.4	139.3
TOTAL	381.0	0.39	0.33	12.2	0.69	3.3	4.0	149.8

FILO DEL SOL SILVER ZONE INFERRED MINERAL RESOURCE (Silver Zone only, by Silver Cut off)								
	Resource Grade					Contained Metal		
Cutoff Ag (g/t)	Million Tonnes	Cu (%)	Au (g/t)	Ag (g/t)	CuEq ¹ (%)	Cu (billion lbs)	Au (million oz)	Ag (million oz)
80	14.2	0.52	0.38	160.5	2.37	0.2	0.2	73.2
50	23.1	0.46	0.38	123.2	1.93	0.2	0.3	91.4
20	34.4	0.42	0.38	93.6	1.58	0.3	0.4	103.6

FILO DEL SOL COPPER ZONE INFERRED MINERAL RESOURCE (Copper zone only, by Copper Cut off)								
	Resource Grade					Contained Metal		
Cutoff Cu (%)	Million Tonnes	Cu (%)	Au (g/t)	Ag (g/t)	CuEq ¹ (%)	Cu (billion lbs)	Au (million oz)	Ag (million oz)
0.70	27.3	1.31	0.32	11.2	1.59	0.8	0.3	9.8
0.50	53.0	0.95	0.34	9.7	1.23	1.1	0.6	16.5

¹ – Copper equivalent assumes metallurgical recoveries of 84% for copper, 70% for gold, 77% for silver and 60% for molybdenum based on similar deposits, as no metallurgical testwork has been done on Filo del Sol mineralization, and metal prices of US\$3/lb copper, US\$1300/oz gold, US\$23/oz silver and US\$12/lb molybdenum. The CuEq formula is: $CuEq = Cu + Ag * 0.0102 + Au * 0.5266 + Mo * 0.0003$;

² – The Qualified Person for the resource estimate is James N. Gray, P.Geo. of Advantage Geoservices Ltd.;

³ – All figures are rounded to reflect the relative accuracy of the estimate;

⁴ – Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability;

⁵ – The resource was constrained by a Whittle® pit shell using the following parameters: Cu \$3/lb, Ag \$23/oz, Au \$1300/oz, Mo \$12/lb, slope of 42°, mining cost of \$2.2/t and process cost of \$7.4/t.

See Filo del Sol Report for details on the Resource. This document is available under the Company's profile on SEDAR www.sedar.com

Management and Board

EXPERTISE IN EXPLORATION, PROJECT STUDIES, FINANCING, M&A TRANSACTIONS



Management

Wojtek Wodzicki, CEO & Director	Geology Ph.D; P. Geo 26 years international exploration management and business experience. With Lundin Group since 2007. Previously with Teck.
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Board

Lukas Lundin, Chairman	Successful entrepreneur focused on natural resources. Has led numerous companies through successful M&A.
Ashley Heppenstall, Lead Director	Senior Business Adviser to Lundin Group Companies, former CEO of Lundin Petroleum.
Paul McRae, Director	SVP Projects for Lundin Mining. Distinguished global reputation in mining project and construction management.
Alessandro Bitelli, Director	Senior Finance professional and Chartered Professional Accountant. Current CFO of Lundin Gold.
Wojtek Wodzicki, Director	See above