



NO GUTS NO GLORY



Precious Metals Summit

TSX: NGQ

| September 18, 2017 |

NASDAQ OMX: NGQ



CLEARING SKIES!



GLOBAL TRENDS ARE BULLISH FOR COPPER, BULLISH FOR NGEX

Long term demand



Mine grades



Exploration and Development

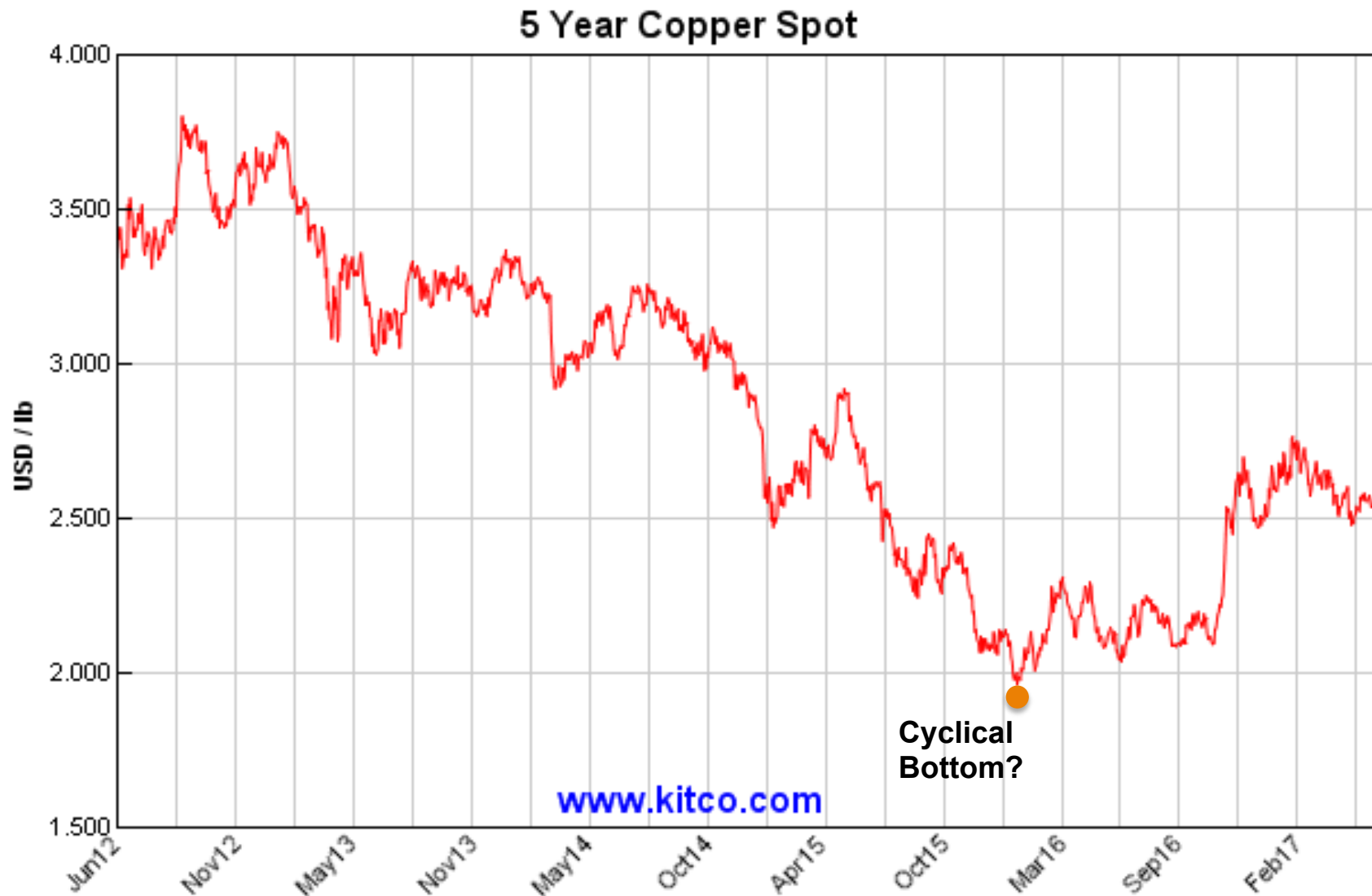


Copper price



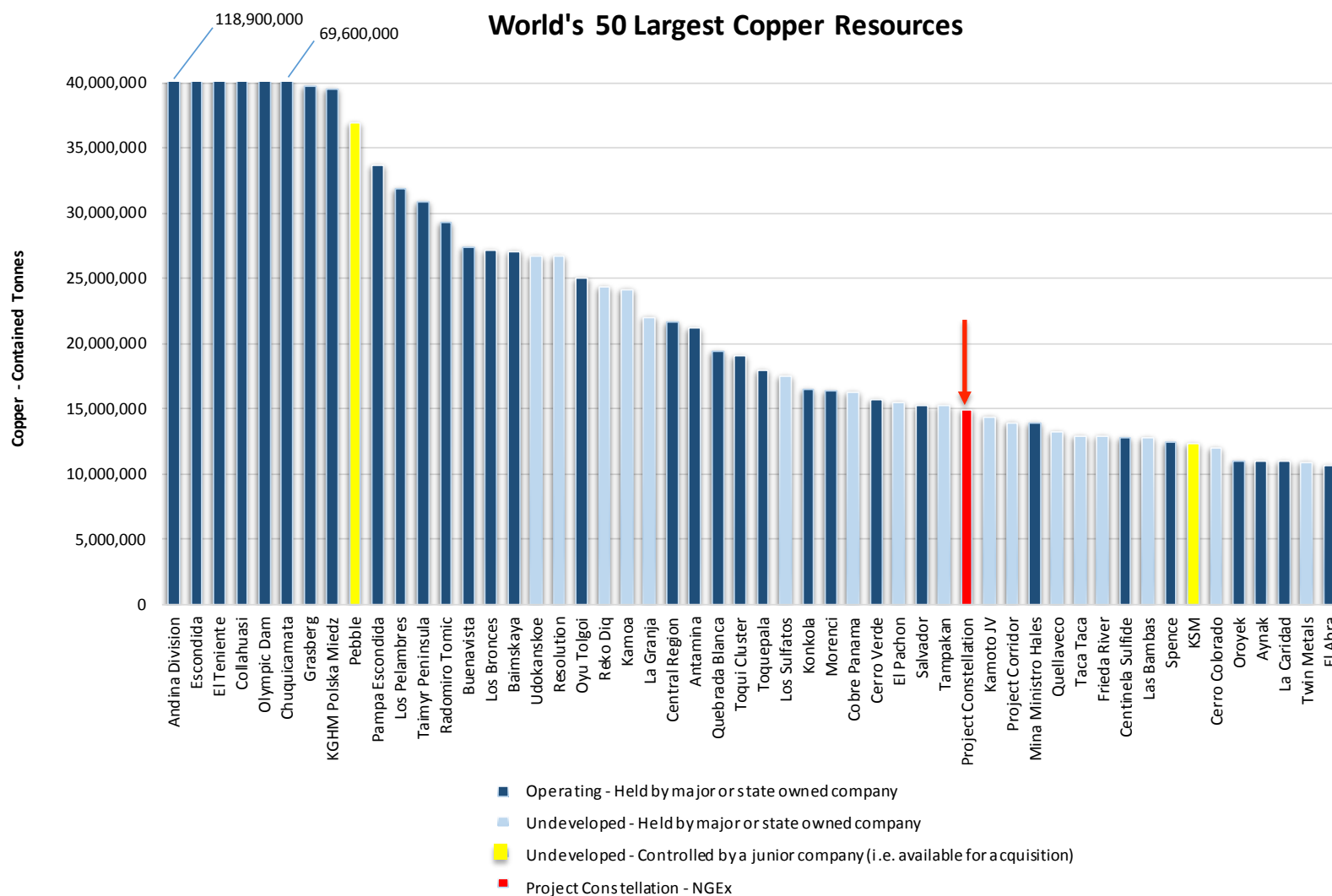
THE COPPER MARKET

HAS TURNED - STRONG TAILWINDS



PROJECT VALUATIONS CORRELATED WITH COPPER PRICES

One of the largest copper resources held by a junior



SOURCE: SNL Metals & Mining, Company Reports

SCARCITY DRIVES VALUE

LARGE, LONG LIFE PROJECTS, CLOSE TO INFRASTRUCTURE ARE RARE



**17.5 million ounces
of gold**



**127 million ounces
of silver**



**25 billion pounds
of copper**

Indicated Resource
See Project Constellation Report for details

FLAGSHIP



JOSEMARIA



LOS HELADOS

PROJECT CONSTELLATION

- 150,000 tonnes of copper
- 180,000 ounces of gold
- 1,200,000 ounces of silver

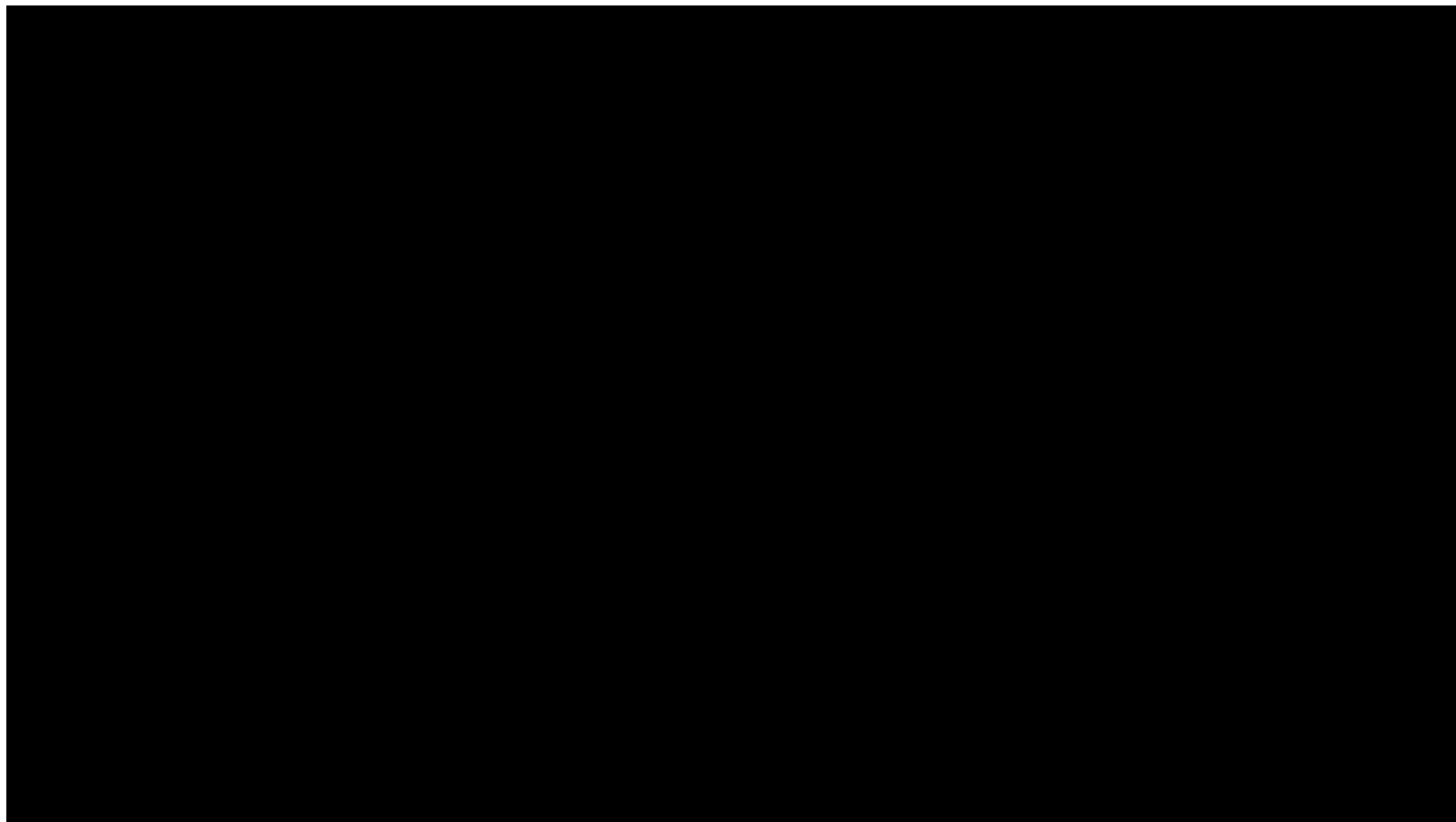
per year

for 48 years

After tax NPV US\$2.6 billion
IRR 16.6%

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

PROJECT CONSTELLATION IN 90 SECONDS



CURRENT ACTIVITY

FOCUS ON LOW COST OPTIONS TO CREATE VALUE



Los Helados surface rights acquisition



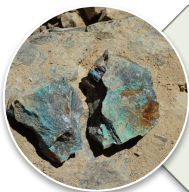
Baseline environmental studies



Engineering optimizations



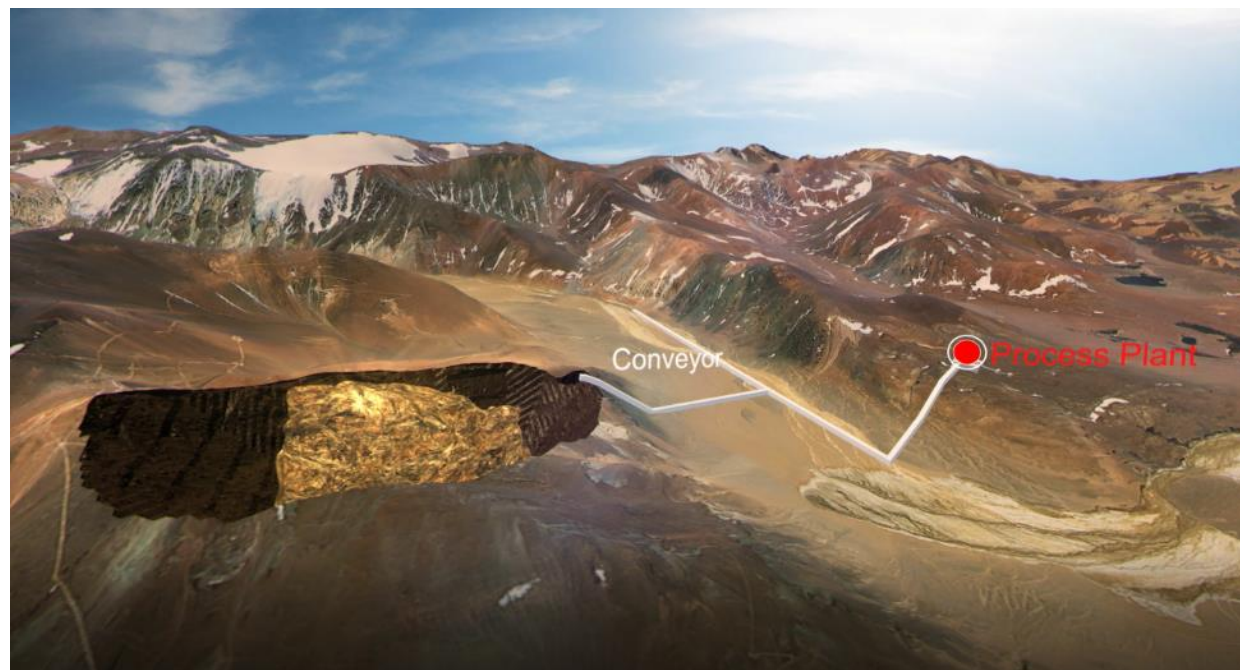
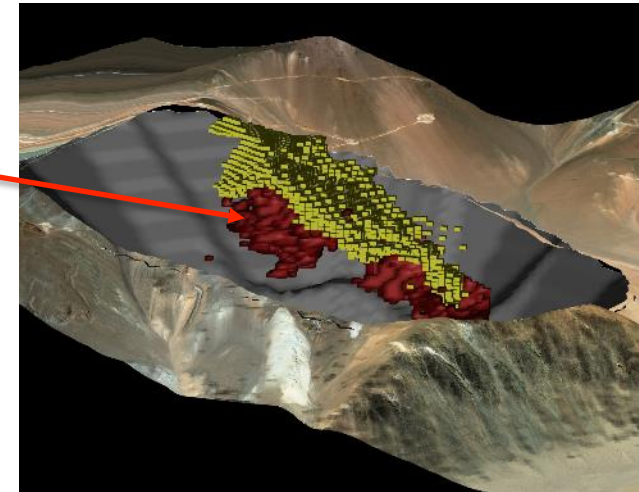
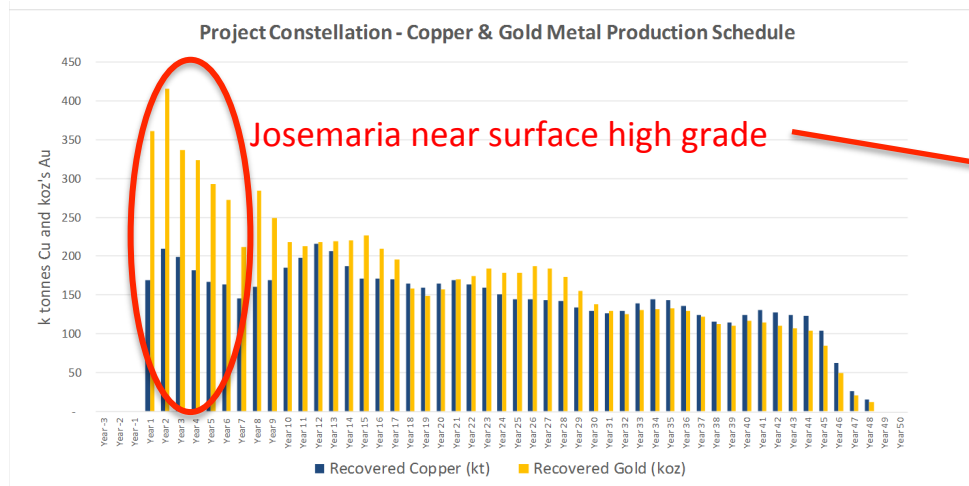
Engagement with partners and possible
acquirers



New Projects

ENGINEERING OPTIMIZATION

CREATIVE ENGINEERING TO OPTIMIZE AND SIMPLIFY



NEW PROJECTS



LEVERAGE THE MOST SUCCESSFUL EXPLORATION TEAM IN SOUTH AMERICA

- Wojtek Wodzicki, CEO
- Bob Carmichael, VP Exploration
- Jamie Beck, VP Corporate Development and Projects
- Alfredo Vitaller, South America Manager

Career Discovery Record of Management Team Members

- Constellation Indicated 25 B lb Cu; 17.5 Moz Au; 127 Moz Ag
- Constellation Inferred 7.8 B lb Cu; 4.7Moz Au; 46 Moz Ag
- Filo del Sol, Inferred 3.3 B lb Cu; 4 Moz Au; 150 Moz Ag
- Veladero, Argentina* 14.5 Moz Au;
- Neves Corvo satellites, Portugal*
- Morelos Camp, Mexico* 4.5Moz Au
- Bongara, Peru* 1.3Mt Zn 6 Moz Ag

FIL/NGQ TEAM TOTAL: 36 B lb Cu; 45.2 Moz Au; 329 Moz Ag

See Constellation and Filo del Sol Technical Reports for details on NGEx and Filo Mining Resources. *Resources shown in red are mines currently held by third parties and the data is from public information, it may not be up to date or accurate

REBUILD THE PIPELINE



THE NEXT NGEX

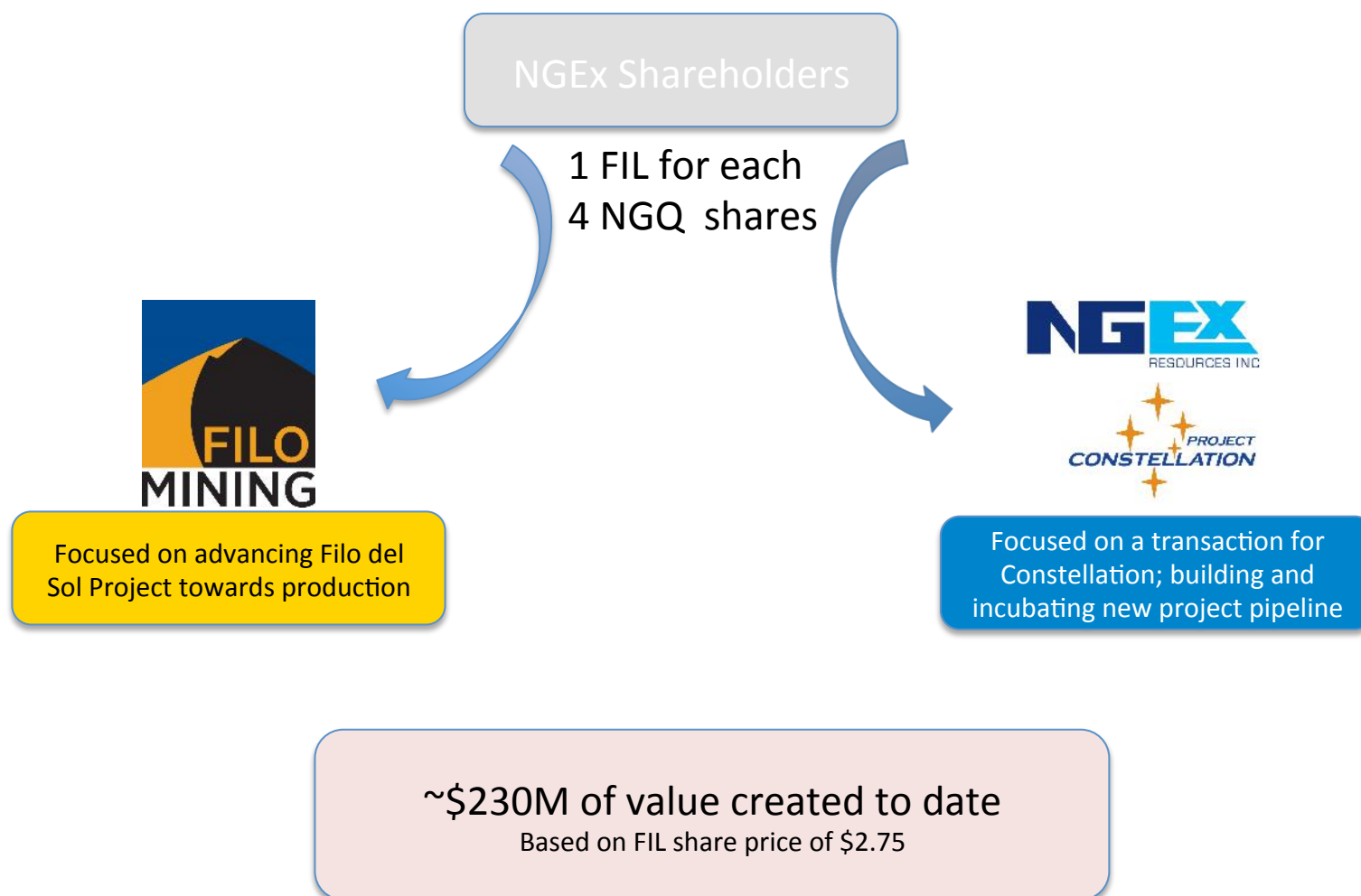


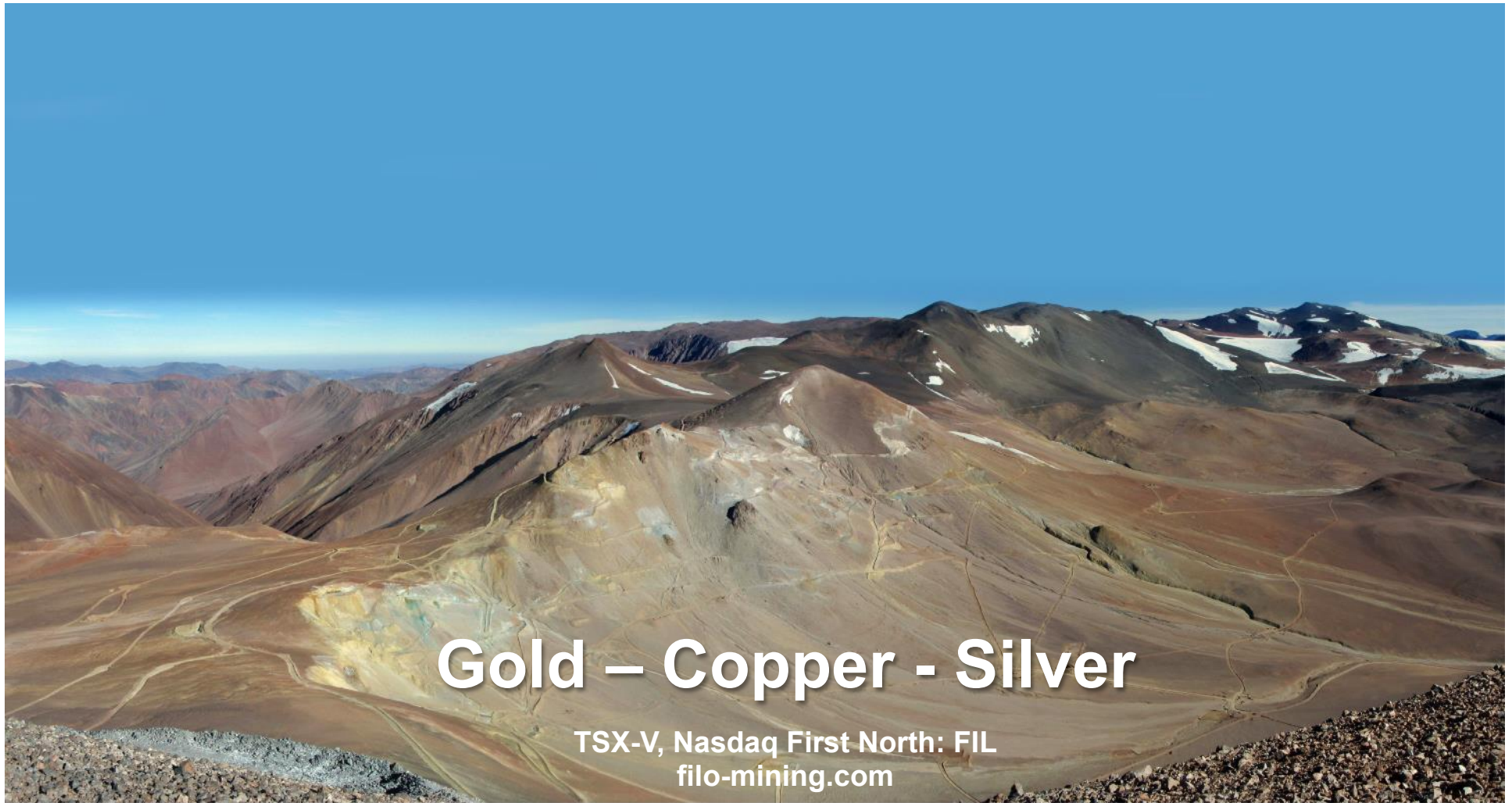
TEAM, TRACK RECORD, FINANCIAL BACKING **REPEAT**



FILO MINING SPIN-OFF

SMART VALUE CREATION- A MODEL FOR THE FUTURE?





Gold – Copper - Silver

TSX-V, Nasdaq First North: FIL
filo-mining.com



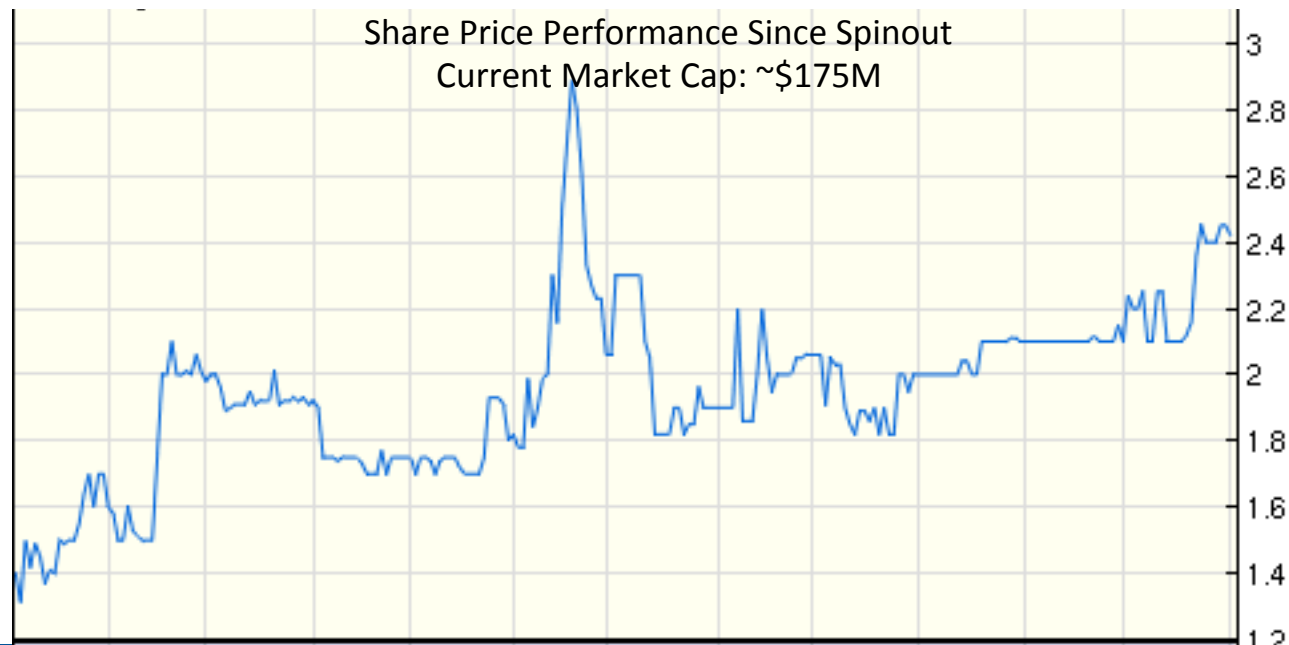
A SUCCESSFUL FIRST YEAR

MUCH MORE TO COME.....

FIRST YEAR MILESTONES



- Raised \$20 million
- Successful exploration program leading to 60% increase in resource
- Metallurgical test work
- Initial engineering studies underway targeting PEA by Q1 2018
- Added to management team
 - Adam Lundin appointed CEO



Only 30% of the Filo project area has been explored

and so far we have:



**4 million
ounces
of gold**



**110 million
ounces of
silver**



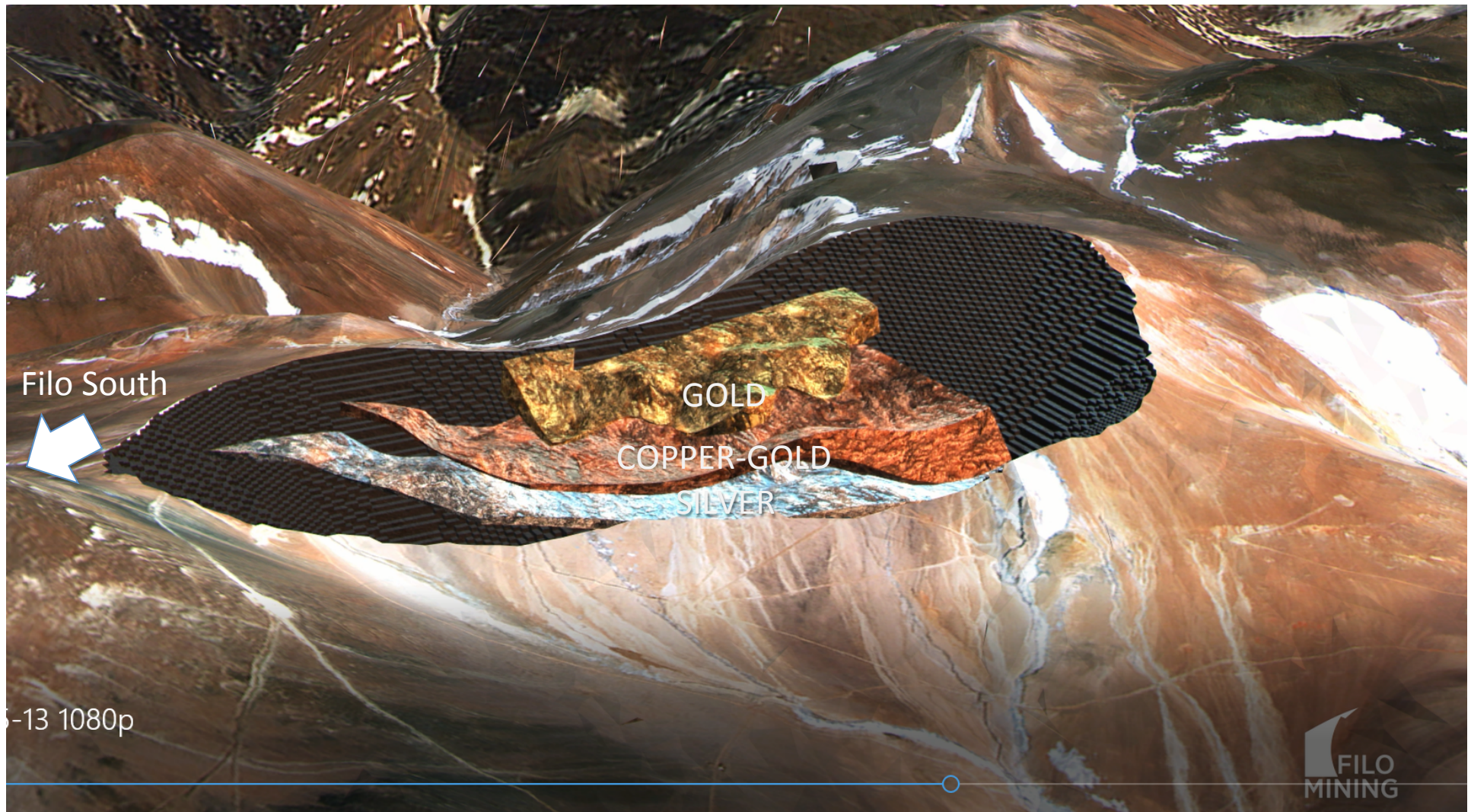
**2.8 billion
pounds of
copper**

Indicated Resources
See News Release dated August 21, 2017

RESOURCE OVERVIEW

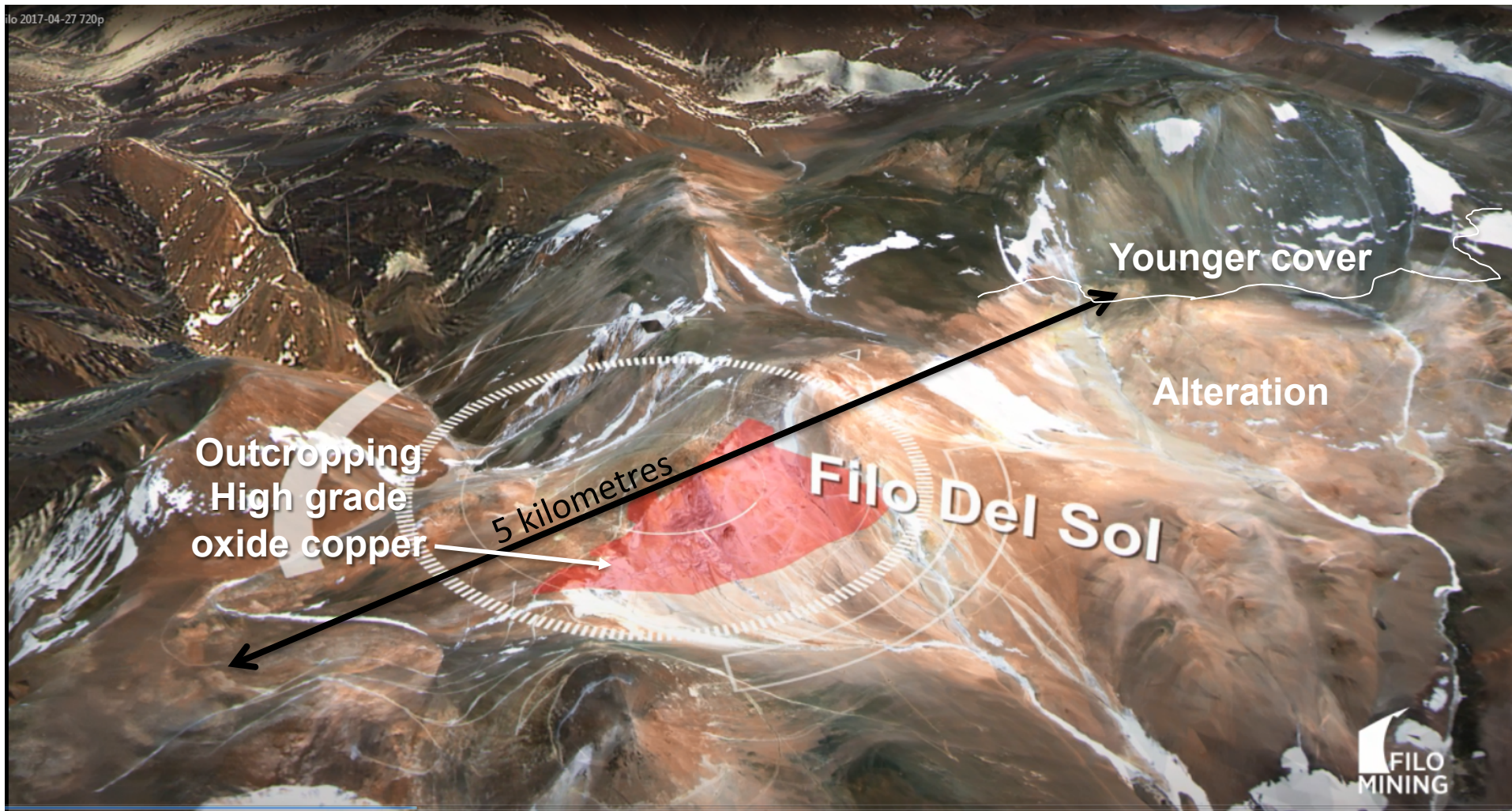
FOCUS ON THE LEACHABLE ZONES WITHIN THE OVERALL RESOURCE

APPROXIMATELY 1/3 OF THE GOLD; ½ OF THE COPPER; MOST OF THE SILVER



EXPLORATION UPSIDE

ONE OF THE LARGEST FOOTPRINTS IN THE ANDES



PLAN

A NEW CHAPTER OF EXPLORATION SUCCESS IN LATIN AMERICA



- Evaluate potential for a low cost heap leach at Filo del Sol
- If successful move towards eventual production



A ground floor opportunity...



to be part of the Lundin's newest venture
at the very beginning of its growth phase
just when commodity prices are recovering

