



TSX.V : **TORQ**
OTCQX : **TRBMF**

Exploring a Premium Copper & Gold Portfolio in Chile



November 2022



Disclaimer



This document has been prepared by Torq Resources Inc. (the “Company”) to introduce the Company’s mineral exploration projects. Because it is a high-level summary presentation, the information contained herein cannot contain all the information that should be reviewed before making an investment decision.

Summary of Cautionary Notes

- Forward looking statements are inherently uncertain
- Canadian mineral disclosure differs from U.S. mineral disclosure
- See full disclosure records for Torq Resources at www.sedar.com

Michael Henrichsen, P. Geo is the Qualified Person who assumes responsibility for the technical contents of this presentation.





Well-Positioned to Deliver a World-Class Discovery

Margarita Project - **DISCOVERY UNDERWAY** Iron-Oxide-Copper-Gold

- Second drill program recently completed, drilled extension to new discovery
- Underexplored property in world-class Coastal Cordillera belt
- Targeting large-scale copper sulphide source to existing oxide mineralization

Santa Cecilia Project Gold-Copper

- World-class potential: surrounded by multi-million ounce deposits and immediately adjacent to Newmont/Barrick Norte Abierto project
- Limited historical exploration demonstrates grade & width
- Multiple significant epithermal & underlying porphyry opportunities - untested

Andrea Project Copper Porphyry

- Unrecognized copper porphyry potential within the prolific El Indio belt
- Shallow, untested chargeability anomaly
- Advancing to drill stage





Capital Structure, Ownership & Performance



Capitalization (as of Sep 15, 2022)

SHARES OUTSTANDING
99,690,481

OPTIONS OUTSTANDING
7,782,500 (Avg. Price: \$0.78)

WARRANTS OUTSTANDING
7,033,400 at \$1.10 & **3,333,333** at \$0.60

TREASURY
\$2.2M (as of June 30, 2022)
+\$15M Strategic Investment from
Gold Fields

High Insider Ownership

Keeping management aligned with shareholders and stakeholders

Loyal Investor Base

Providing stability over the last four years as Torq established its portfolio

Key Investments

From industry leading mining professionals



Experienced & Balanced Management Team



MANAGEMENT



Shawn Wallace
Chief Executive Officer & Director

Mr. Wallace has been involved in all aspects of the mining industry, from mineral exploration and project management, to financing, mergers & acquisitions and corporate development. Over the past 30 years, Mr. Wallace has been instrumental in building numerous high-quality mineral exploration, development and production companies, including co-founding Cayden Resources, which was acquired by Agnico Eagle Mines for \$205 million.



Michael Henrichsen
Chief Geological Officer

Mr. Henrichsen is a structural geologist (P.Geo.) and leads the Tier One Silver technical team. Previously, Mr. Henrichsen was the global structural geologist at Newmont, where his contributions significantly increased the reserves and resources base in the Ahafo district in Ghana. Mr. Henrichsen has also worked extensively at other major gold camps in South America, the Carlin Trend, Guinea and Canada.



Waldo Cuadra
General Manager, Chile

Mr. Cuadra brings over 40 years of experience both as a geologist and an executive within the mining industry. He has led multi-disciplinary teams in exploration, development, construction and production in Chile, Argentina and Peru. Mr. Cuadra has held senior management roles for Shell-Billiton, Noranda-Falconbridge, Placer Dome, Newgold and Goldcorp, focusing on projects from grassroots to feasibility stage.



Michael Kosowan M.A.Sc. (Mining), P.Eng.
Vice President of Capital Markets & Director

Mr. Kosowan is an industry expert with over 20 years of experience in the junior mining sector. For the past 17 years, he has been leading mining investment and financings in the USA and Canada through his work with Sprott Private Wealth and Sprott Global Resources Inc. Mr. Kosowan has also worked as a project Engineer for a number of top-tier Canadian mining companies such as Placer Dome, Falconbridge and Inco, and as an Exploration Manager for Atapa Minerals in Indonesia and Peru.



Elizabeth Senez
Chief Financial Officer

Ms. Senez is a tenured finance professional in the mining industry, having spent the majority of her career with First Quantum Minerals Ltd, and as a mining industry specialist at Deloitte LLP. She brings to Torq her 20 years experience raising capital and managing large finance teams and projects in the UK, Canada, and at the Cobre Panama copper mine in Panama. Ms. Senez is a Fellow of the Institute of Chartered Accountants in England and Wales.



Natasha Frakes
Vice President of Communications

Ms. Frakes has been working alongside Tier One Silver's Co-Founders, Ivan Bebek and Shawn Wallace, since she joined Auryr Resources and Torq Resources in 2018 and has developed comprehensive communication platforms for the group. Ms. Frakes' background is in journalism, formerly working as a news reporter and anchor for CBC Vancouver and CBC Calgary.

DIRECTORS

ADVISORS



Steve Cook



Jeffrey Mason



Carolina Vargas



Marie-Hélène Turgeon



Ivan Bebek



Antonio Arribas



Leveraging In-Country Expertise & Connections



Torq's Chilean technical team has unparalleled access to deal flow and invaluable local expertise. They have played a key role in major copper discoveries within the country.

CHILEAN TEAM



Waldo Cuadra
General Manager, Chile

Formerly held senior management roles at Shell-Billiton, Noranda-Falconbridge, Placer Dome, Newgold and Goldcorp. He played a key role in the acquisition and discovery of the La Fortuna (El Morro) copper-gold deposit, which is now part of the Teck-Newmont joint venture, Nueva Union.



Javier Rojas
Exploration Manager, Chile

Mr. Rojas brings over 27 years of experience in copper, gold and silver exploration, project development and mining in Chile, Peru, Bolivia and Mexico. He formerly led the discovery of the Titora copper-gold porphyry in Chile.



Piotr Paleczek
Principal Geologist, Chile

Formerly held senior exploration roles with LAC Minerals, Barrick, Noranda-Falconbridge and Xstrata. Mr. Paleczek played a key role in the discovery of La Fortuna (El Morro), which is now part of the Teck-Newmont joint venture, Nueva Union, and he also participated in the West Wall discovery, now held by Anglo American. He has significant experience in exploring within the El Tambo District and the Pascua Lama (El Indio Belt).



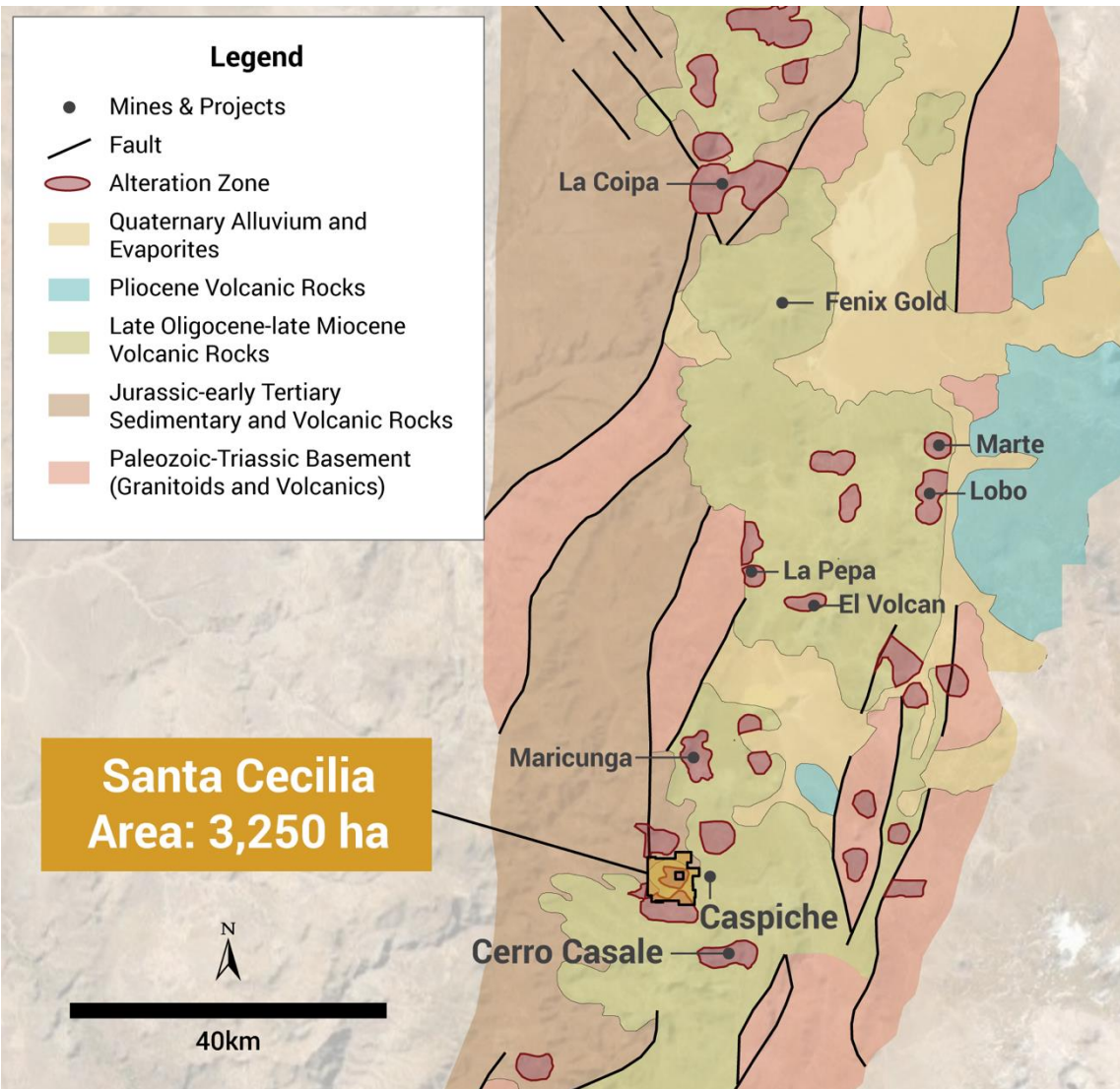
Luciano Bocanegra
Chief Exploration Geologist, Chile

Formerly worked with Rio Tinto and Hochschild Mining as an advisor and technical consultant. Over 18 years of experience in mining in Latin America, specializing in project evaluation and exploration.



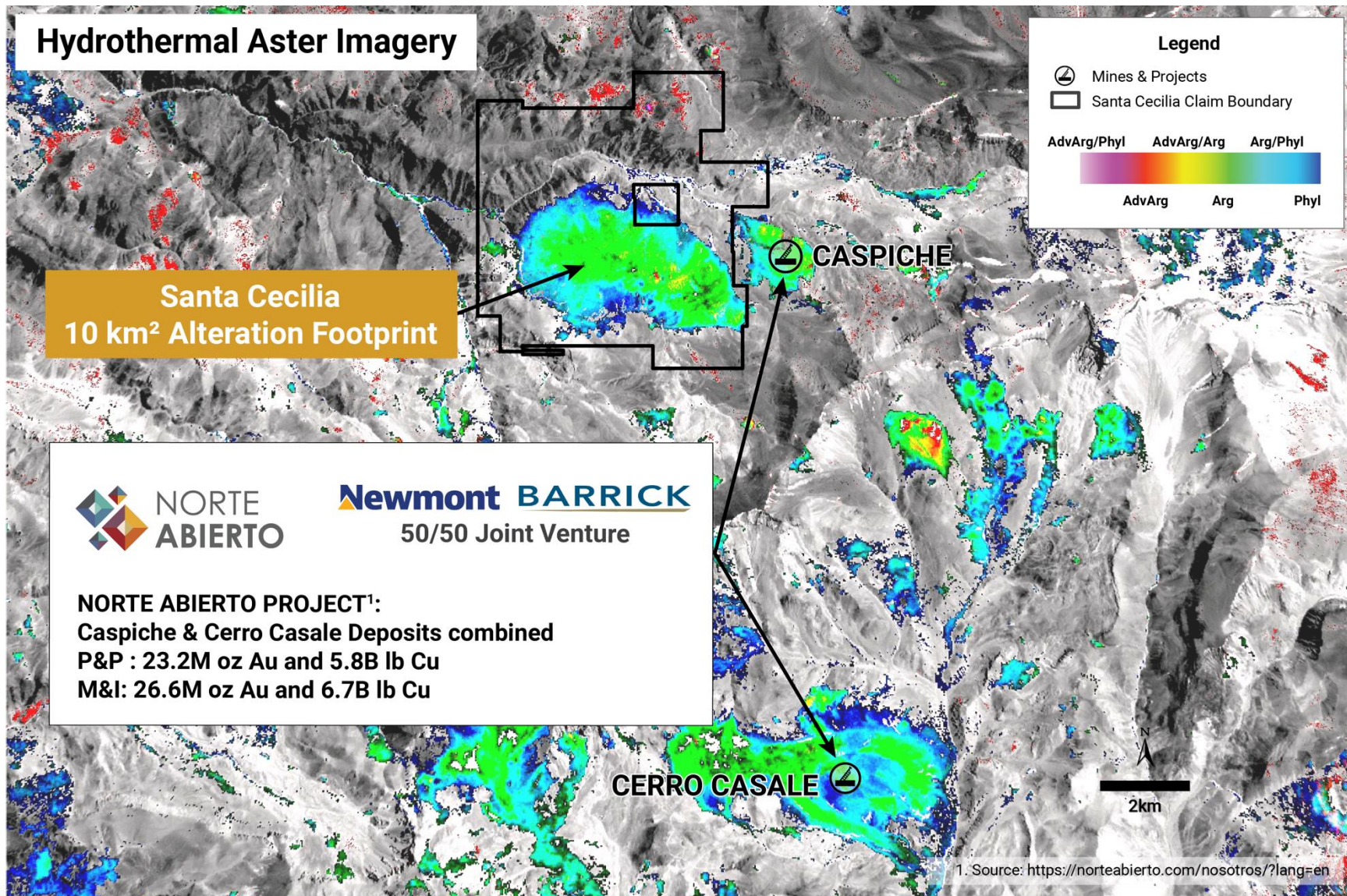
Santa Cecilia – Gold-Copper Project in the Maricunga Belt

Multiple Undrilled Epithermal and Underlying Porphyry Opportunities





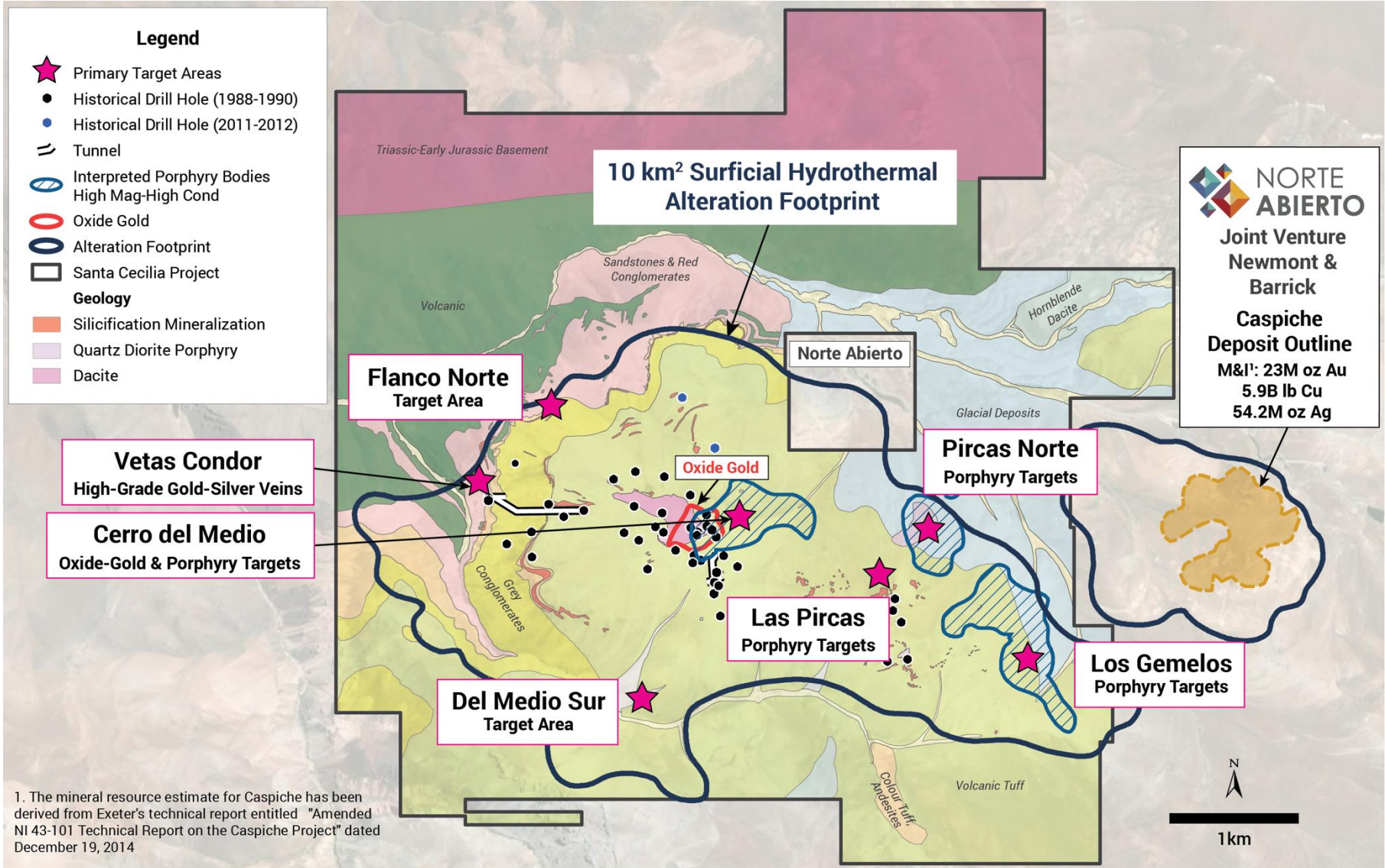
Santa Cecilia – Adjacent to World-Class Norte Abierto Project





Santa Cecilia – 10 km² Alteration Footprint

Three Historical Discoveries – Open for Expansion

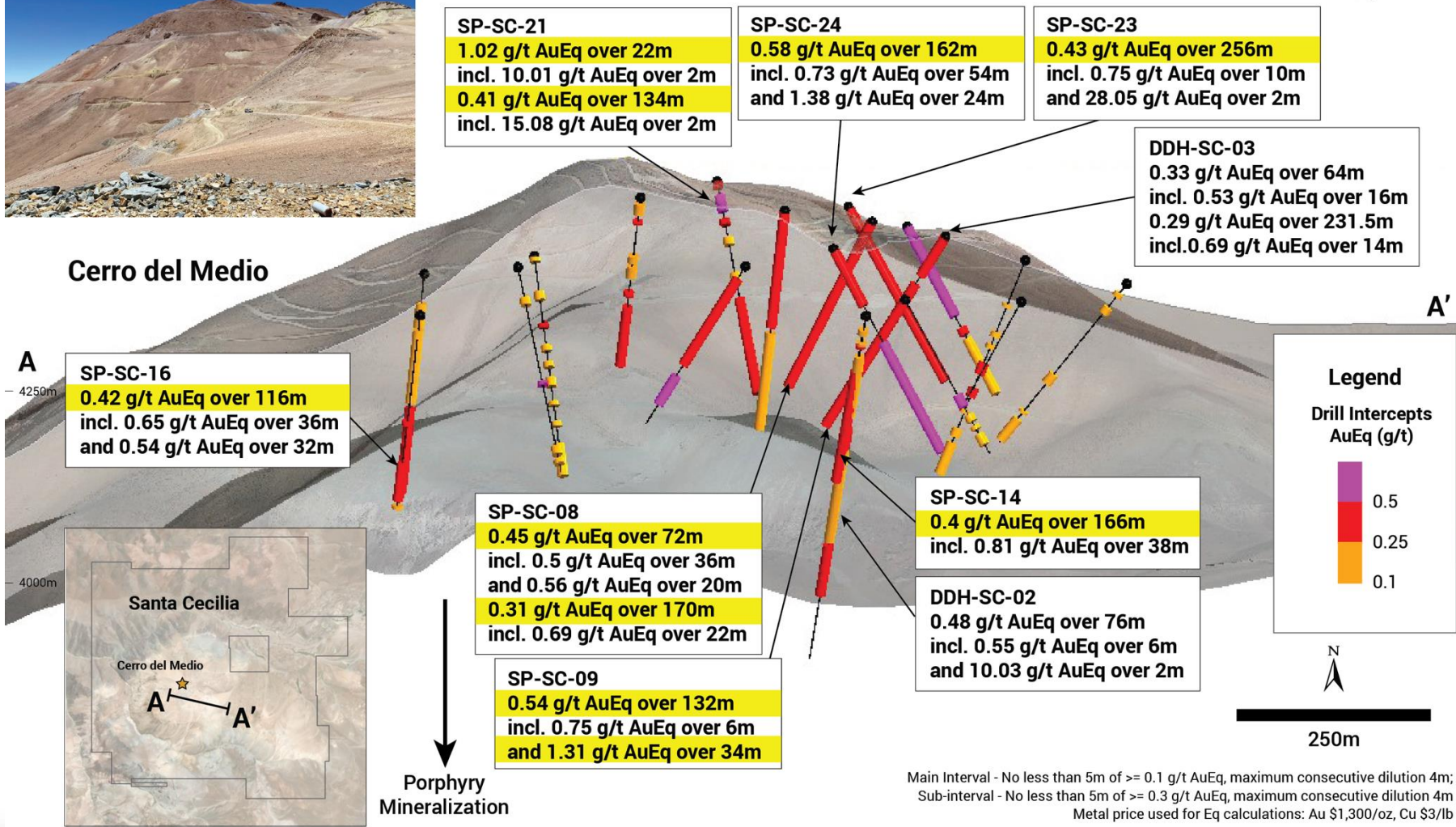




Santa Cecilia – Cerro del Medio Target Oxide Gold Epithermal Mineralization - Drilling by Previous Operator (1988-1990)



Looking North

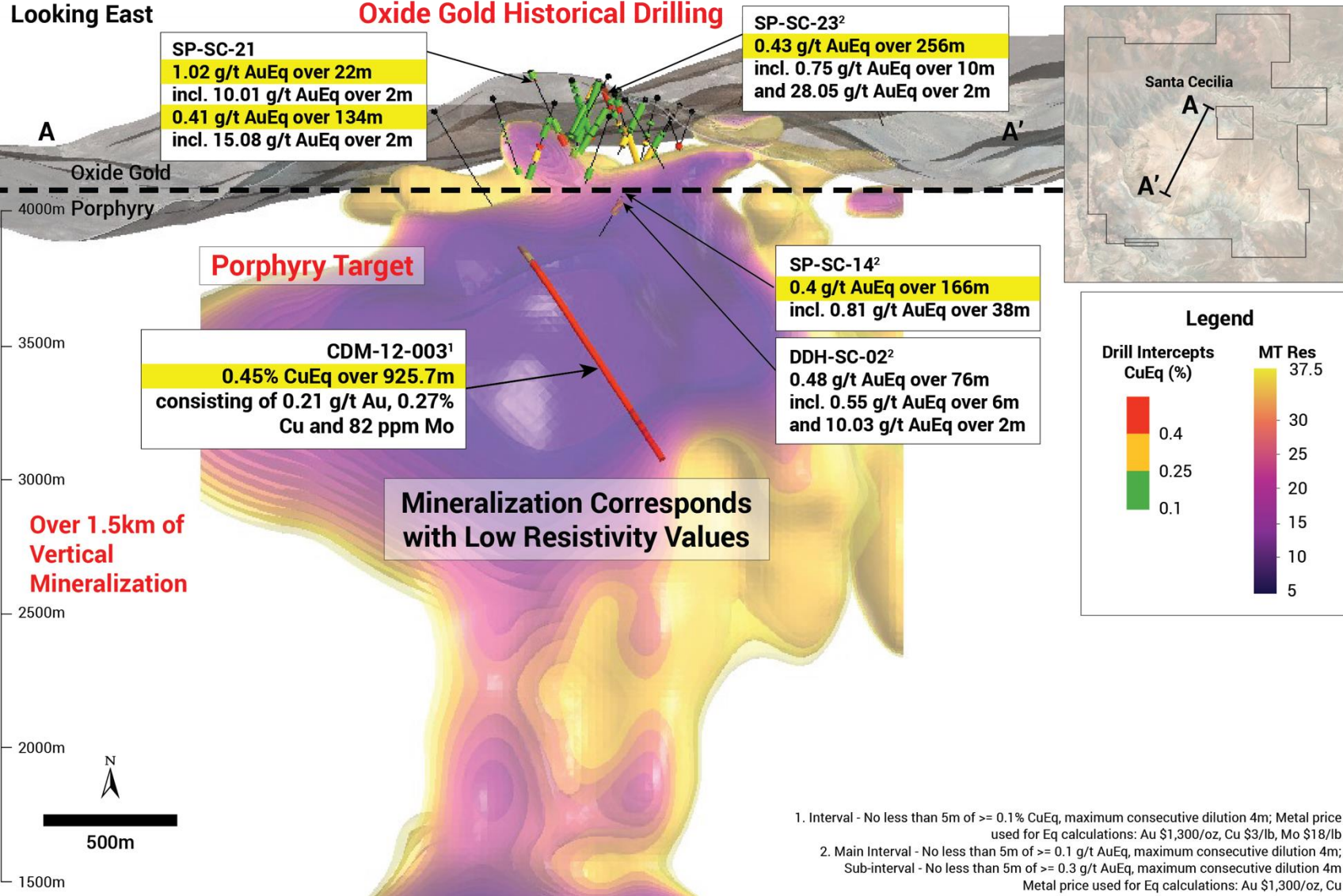




Santa Cecilia – Cerro del Medio Target Underlying Porphyry Drill Hole (2012)

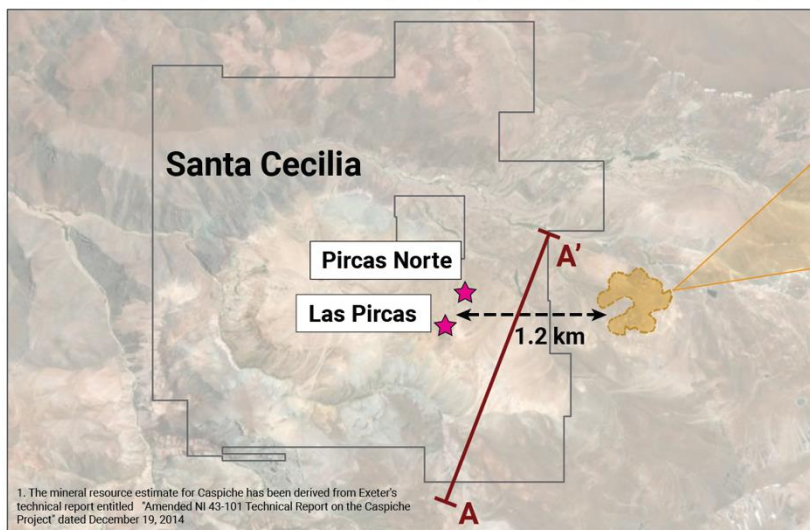
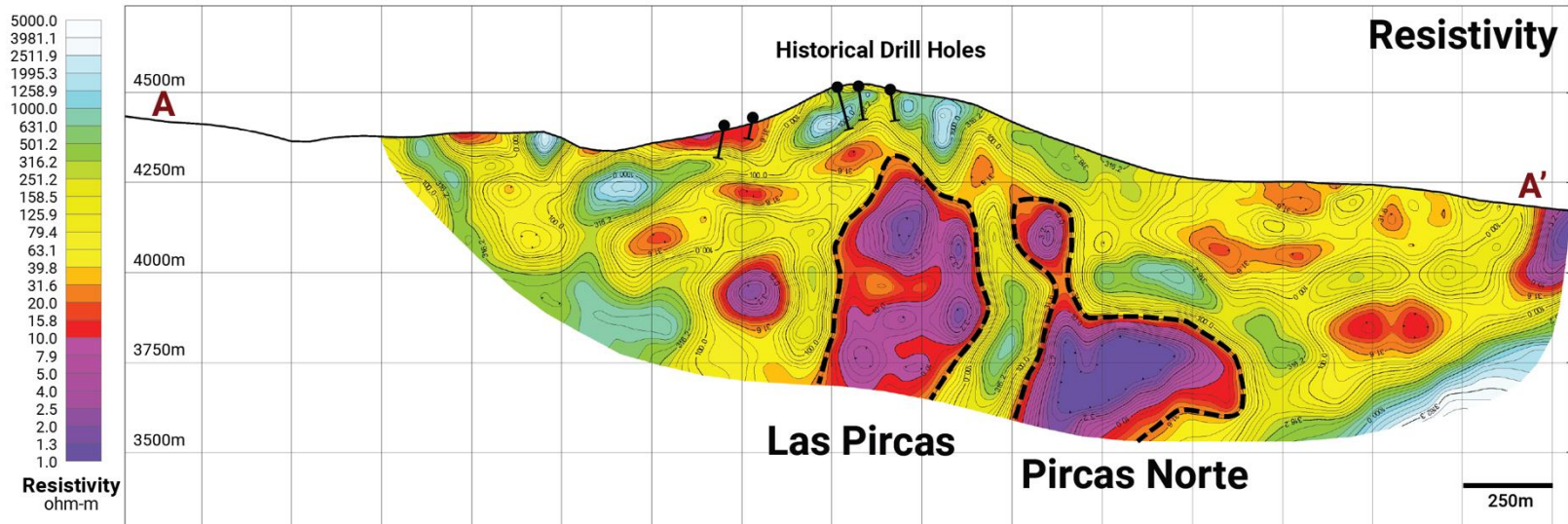
Looking East

Oxide Gold Historical Drilling





Santa Cecilia – Las Pircas & Pircas Norte Targets Potential Porphyrys - Untested



Caspiche Deposit Outline

M&I¹: 23M oz Au
5.9B lb Cu
54.2M oz Ag

- Same resistivity signature as the Caspiche deposit, located 1.2 km to the east
- Potential for new porphyry mineralization

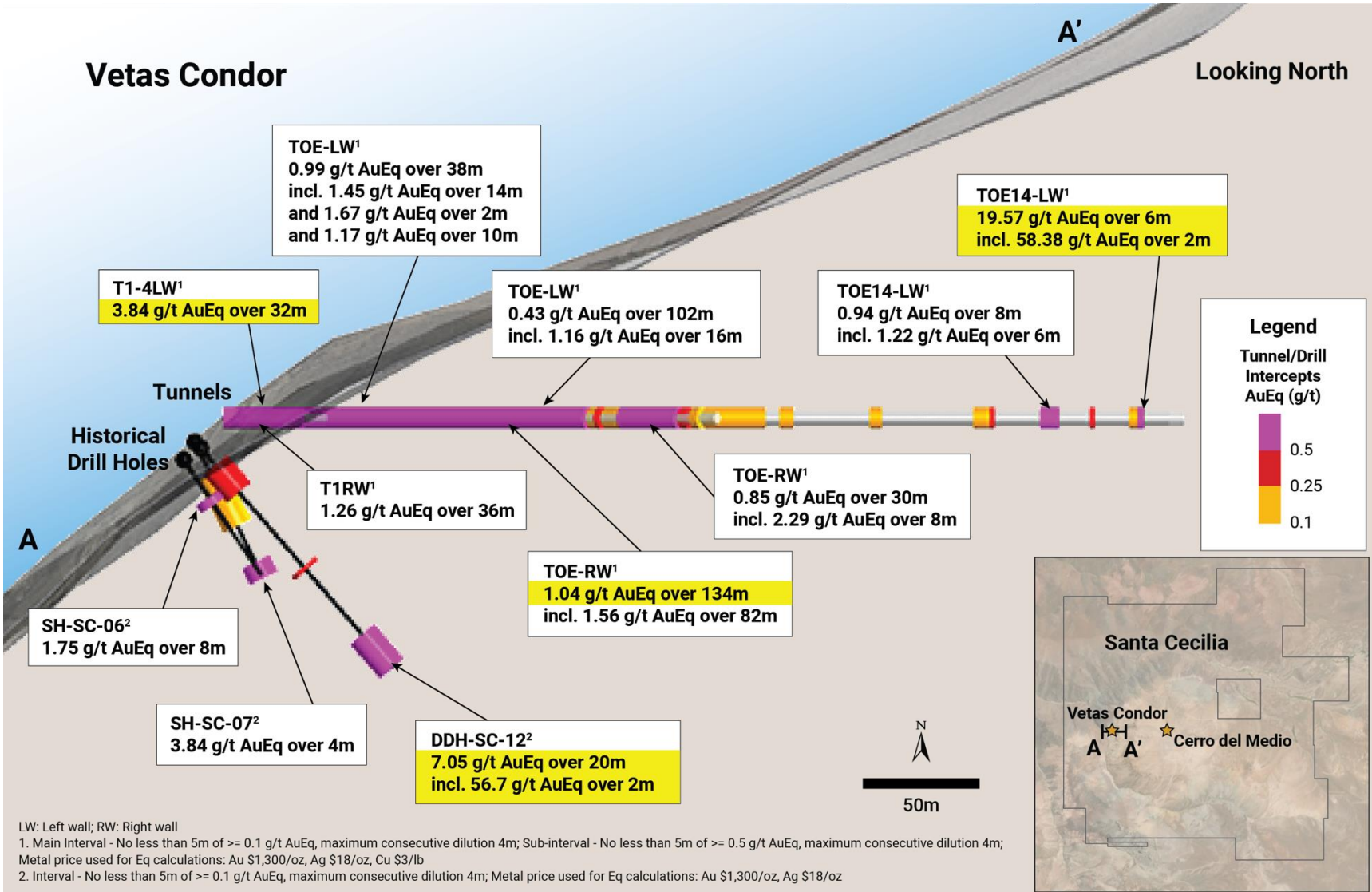
1. The mineral resource estimate for Caspiche has been derived from Exeter's technical report entitled "Amended NI 43-101 Technical Report on the Caspiche Project" dated December 19, 2014



Santa Cecilia – Vetas Condor Target High-Grade Structures and Veins

Vetas Condor

Looking North



LW: Left wall; RW: Right wall

1. Main Interval - No less than 5m of ≥ 0.1 g/t AuEq, maximum consecutive dilution 4m; Sub-interval - No less than 5m of ≥ 0.5 g/t AuEq, maximum consecutive dilution 4m;

Metal price used for Eq calculations: Au \$1,300/oz, Ag \$18/oz, Cu \$3/lb

2. Interval - No less than 5m of ≥ 0.1 g/t AuEq, maximum consecutive dilution 4m; Metal price used for Eq calculations: Au \$1,300/oz, Ag \$18/oz



Margarita IOCG Discovery

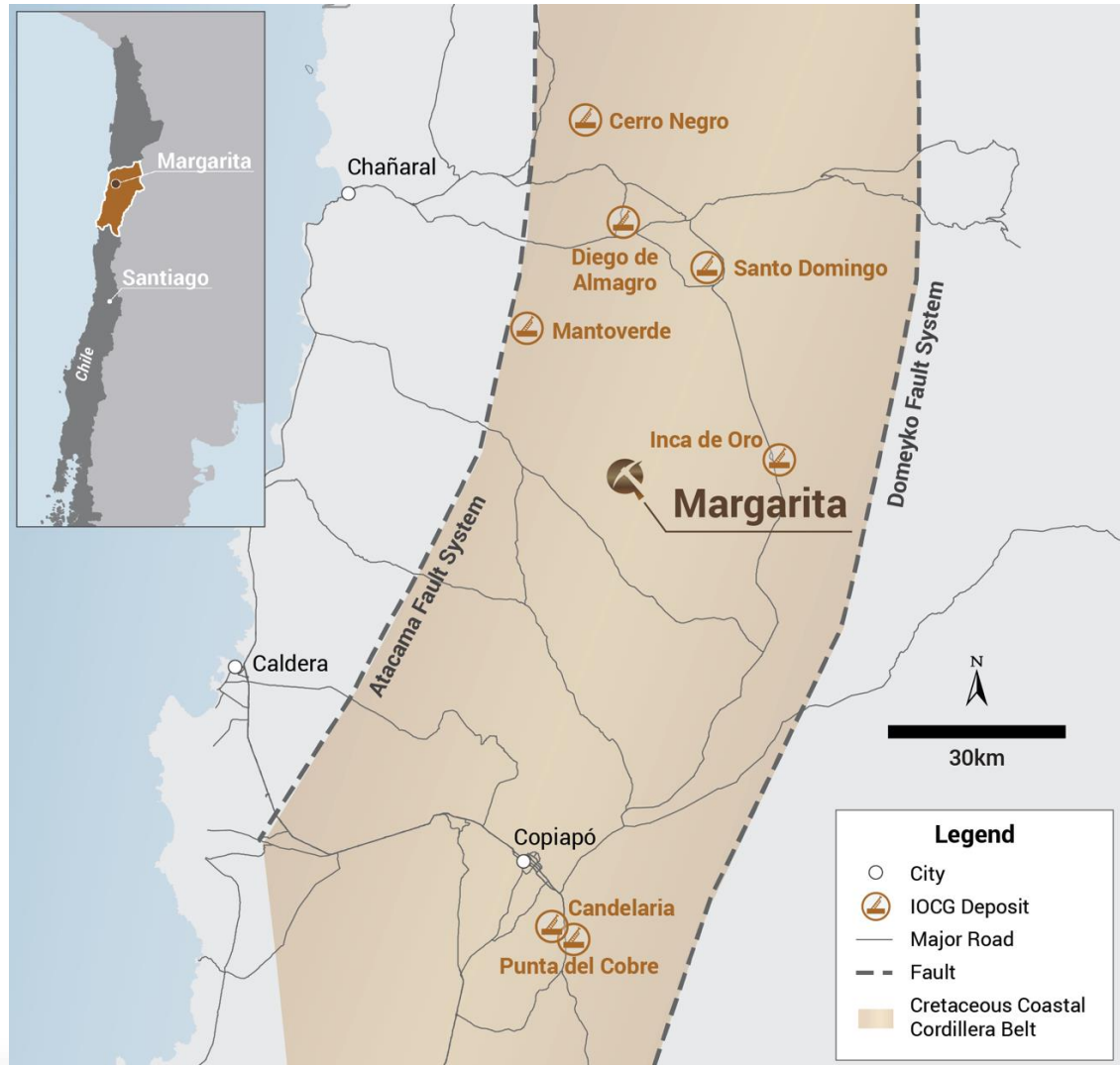
Discovery Hole¹: 90 m of 0.94% Copper & 0.84 g/t Gold
Extended Hole²: 98 m of 0.94 g/t Gold & 0.68% Copper

Underexplored Parcel in a World-Class Belt

- Situated within the prolific Coastal Cordillera belt – host to world-class IOCG deposits
- 1,245 ha land package with excellent access to infrastructure - 65 km north of the city of Copiapó
- **Discovery underway**
- **Phase II drill program completed 4000m – results pending**
- Multiple styles of targets to be tested. Surficial gold soil and rock geochemistry to define new target areas
- Option to own 100% interest*

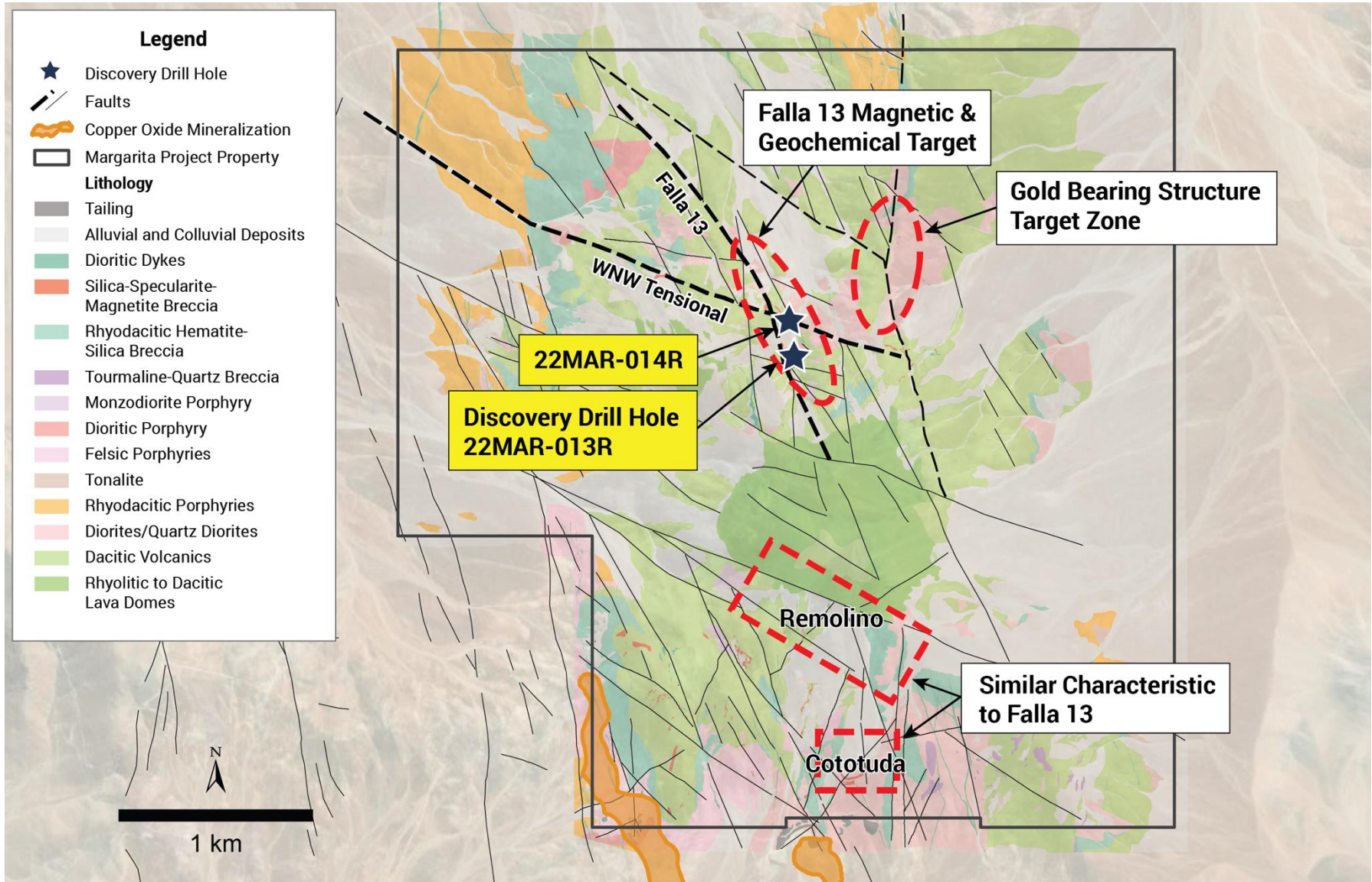
*see appendix for ownership

1. Intervals - no less than 5m of $\geq 0.2\%$ Cu, maximum consecutive dilution 6m
2. Intervals - no less than 5m of ≥ 0.1 g/t Au, maximum consecutive dilution 6m



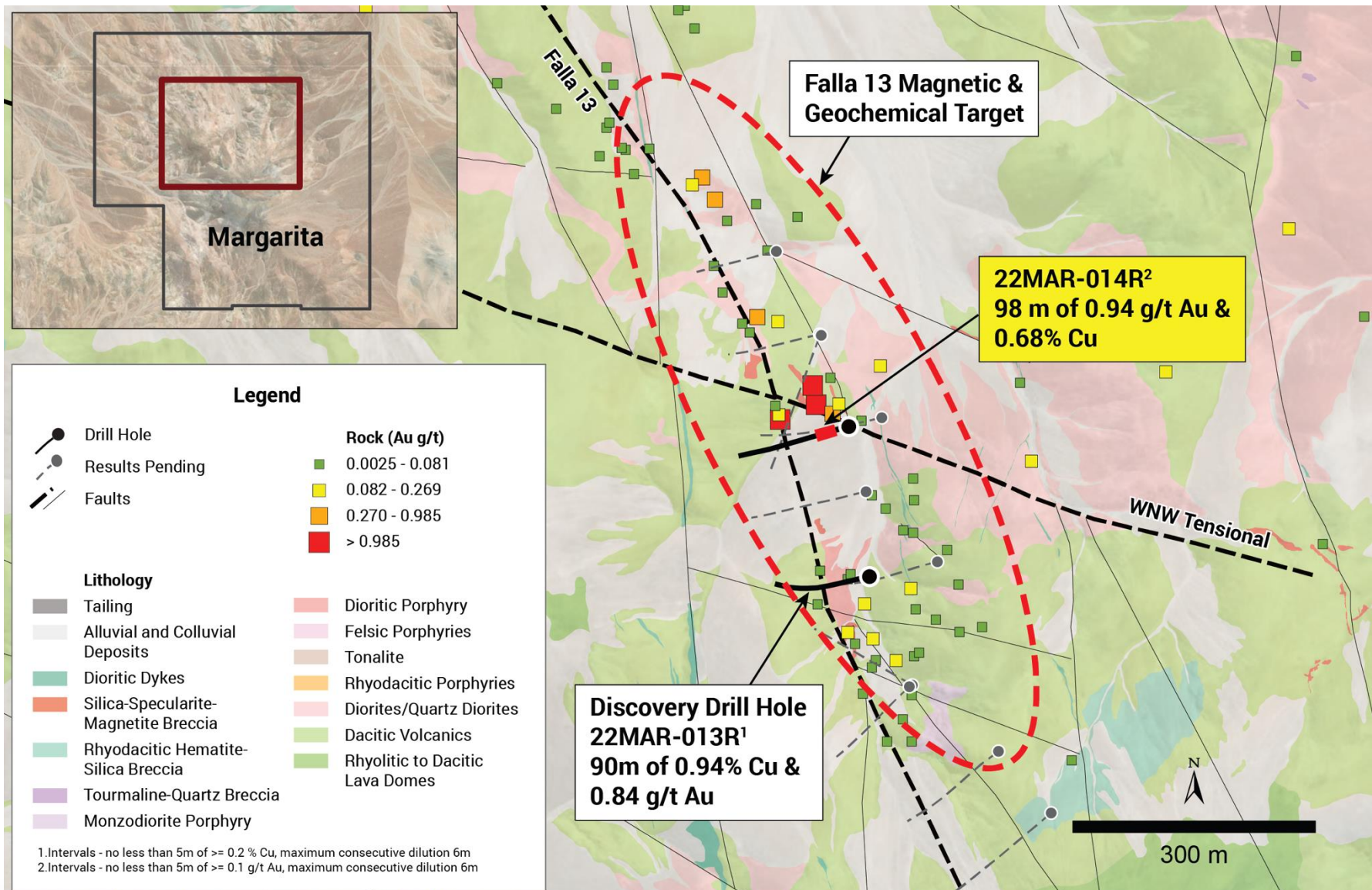


Margarita – Geology & Main Structural Trends





Margarita – Falla 13 Geology & Geochemistry





Near-Term Catalysts

Drilling at Margarita

- Assay results expected in the coming weeks

Exploration at Santa Cecilia

- C\$15 million strategic investment from Gold Fields
- 7-year community agreement recently signed, allowing exploration to commence
- Surface programs to build on historical drilling and geophysical data to define drill targets

Targeting at Andrea

- Geological and alteration mapping, rock sampling & 3D inversion of IP data to define drill targets
- Advancing to drill stage





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Appendix

Margarita Ownership
Andrea Ownership
Santa Cecilia Ownership



Margarita Ownership



The Company acquired the rights that constitute the Margarita project through two option agreements: 1) The Margarita claims with Minera Viento Norte (MVN), a local Chilean company, and 2) The La Cototuda claims with a small-scale mining company. Under these option agreements the Company can acquire 100% interest in the project, subject to a net smelter royalty (NSR) through combined cash payments and work expenditures as detailed below.

Margarita Claims – Minera Viento Norte

Period from Signing Definitive Agreement and Initial Payment	Cash Payments (USD)	Work Expenditure Requirement Until \$6,200,000 is paid
Within 60 days of signing the Definitive Agreement	\$50,000 (Initial Payment)	
within 6 months	50,000	400,000
within 18 months	100,000	1,150,000
within 30 months	300,000	1,500,000
within 42 months	1,200,000	
within 54 months	2,000,000	
within 66 months	2,500,000	
Total	\$6,200,000	\$3,050,000

The Margarita NSR is 1% with 50% (being 0.5%) buyable for \$2,000,000.

La Cototuda Claims – Small-scale mining company

Period from Signing Definitive Agreement and Initial Payment	Cash Payments (USD)	No Expenditure Requirement
Upon signing the Agreement	\$50,000 (Initial Payment)	
within 12 months	250,000	
within 24 months	250,000	
within 36 months	350,000	
Total	\$900,000	

There is no NSR relating to the La Cototuda claims.



Andrea Ownership



The Company acquired the rights that constitute the Andrea project through three option agreements. Under these option agreements the Company can acquire 100% interest in the project, subject to net smelter return (NSR) royalties, through cash payments as follows:

Period from Signing Definitive Agreement	Cash Payments (USD)
Within 60 days of signing the Definitive Agreement	\$105,000
within 12 months	135,000
within 24 months	185,000
within 36 months	300,000
within 48 months	1,000,000
within 60 months	4,275,000
Total	\$6,000,000

The option agreements each include a NSR of 1.5%, which is buyable for payments totalling US\$3,000,000.



Santa Cecilia Ownership



The Company acquired the rights to explore the Santa Cecilia project via an option agreement, under which the Company can acquire 100% interest in the project, subject to net smelter return (NSR) royalties, through cash payments as follows:

	Cash Payments (USD)
On signing definitive agreement	\$100,000
Within 12 months	\$300,000
Within 24 months	-
Within 36 months	\$600,000
Within 48 months	\$1,000,000
Within 60 months	\$3,000,000
Within 72 months	\$5,000,000
Within 84 months	\$15,000,000
Total	\$25,000,000

The Company has also committed to the following work expenditures, which are scheduled from the date it has obtained the necessary permits to start its exploration campaigns, including the authorization from indigenous communities located in the area of interest:

	Work expenditures (USD)
Within 12 months of obtaining permits	\$3,000,000
Within 24 months	\$4,500,000
Within 36 months	\$8,000,000
Total	\$15,500,000

The option agreements each include a NSR of 3%, half of which is buyable once the option is executed for a variable price based on the fair value of the project by mutual agreement between the parties.