



Targeting Gold and Silver in Northern Chile

INVESTOR PRESENTATION November 1, 2022

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A Premier Gold & Silver Exploration Company

with extraordinary value proposition

- ★ **Unexplored epithermal system with high-grade gold drill intercepts in an active mining district**
- ★ **Uniquely qualified team to explore & develop Pampa Paciencia into a marketable asset**
- ★ **Tight share structure, attractive valuation, strong cornerstone shareholders**
- ★ **Global currency debasement makes solid investment case for precious metals**



Astra Exploration **Directors & Advisors**

DR STUART SMITH

Technical Advisor

With over 30 years in exploration, Stuart has extensive experience in global exploration. Senior roles at several companies include: Teck, Oxiana-Oz Minerals, Tigers Realm and EMR companies. Former Teck Resources, Specialist - Global Copper, based in Santiago.

DARCY MARUD

Director

Led exploration teams involved in El Peñón and Mercedes mine discoveries. Over 35 years of experience in mining and exploration, including executive roles at Meridian Gold and Yamana Gold.

DAVID CAULFIELD

Director

Over 35 years of experience in the exploration industry. Co-founder of Equity Engineering, Rimfire Minerals, and C3 Alliance. Dave has a deep professional network and has served in multiple volunteer capacities including President of AME BC and Vice-Chair of Geoscience BC.

CHARLES FUNK

Director

Charles has over 13 years of experience in the mining industry with junior exploration and major mining companies. He is currently Technical Director at Vizsla Silver Corp where he led the discovery of the Napoleon prospect at the Panuco gold-silver project and is also the CEO of Heliostar Metals.

Astra Exploration **Management**

BRIAN MILLER

CEO & Director

Brian began working in exploration and mining in 2005 where he began his career in operations, logistics and project management. His background in business & finance provides a well-rounded acumen. He was formerly CFO and VP of Business Development at Kiska Metals Corp, where his experience included operations, business development, asset valuation, capital markets and M&A.

DIEGO GUIDO

Exploration Director

Diego is a globally-recognized Low Sulphidation Epithermal (LSE) expert with extensive field and research experience in Chilean and Argentinian deposits. Credited with discovery of the Pingüino deposit in Santa Cruz, Argentina, his previous roles include Senior Technical Advisor for Argentex Mining Corp, and VP Exploration at Austral Gold. Diego has provided consulting services to more than 25 mining companies.

MAHESH LIYANAGE

CFO

Mahesh is a Chartered Professional Accountant with over 20 years of experience across diverse industries. He is the former CFO of Orogen Royalties and Mirasol Resources and is currently CFO for Vizsla Silver Corp. He owns a full-service accounting firm where he provides accounting and CFO services to multiple public companies.

ROBERTO ALARCON BITTNER

VP & Country Manager, Chile

Mr. Alarcon has over 30 years combined experience in BusDev, legal and land with mining and exploration companies in the Americas and Europe, including over 15 years at Yamana/Meridian gold and over 12 years at Homestake Mining Company. His previous positions include VP Legal & Land - South America, VP & Senior Director - New Ventures, and VP, Country Manager - Chile.

Capital Structure



\$2.4M raised in June '22 with long-term shareholders & major industry influencers

- Michel Gentile, CFA (Bastion Asset Management)
- New Venture Equities Fund (Dundee-Goodman)
- Peter Marrone (Exec. Chair of Yamana)
- Agentis Capital



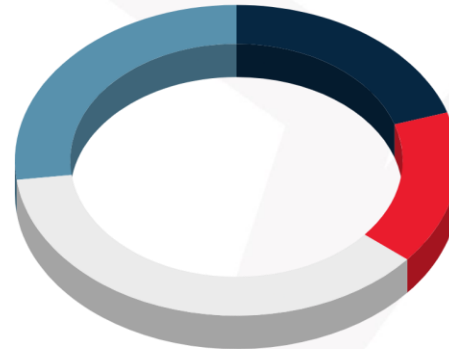
Over 20% owned by Astra management



Solid alignment of incentives among investors and management

Share Structure:

Issued & Outstanding	38.6M
Warrants (June 2024 @ \$0.26)	12.0 M
Options (1.95M: 5yr @ \$0.35; 150K: 5Yr @ \$0.25)	2.1 M
Fully-Diluted	52.7 M
Market Cap (@ \$0.12)	\$4.4M
Cash (\$CAD)	\$700K



Non-Diluted Ownership:

- 20% Astra Management
- 16% Arena Minerals
- 37% Funds & Strategic
- 27% Retail

Astra Exploration is focusing on the **Underexplored Paleocene Epithermal Belt of Northern Chile**

Chile is a tier 1 mining jurisdiction

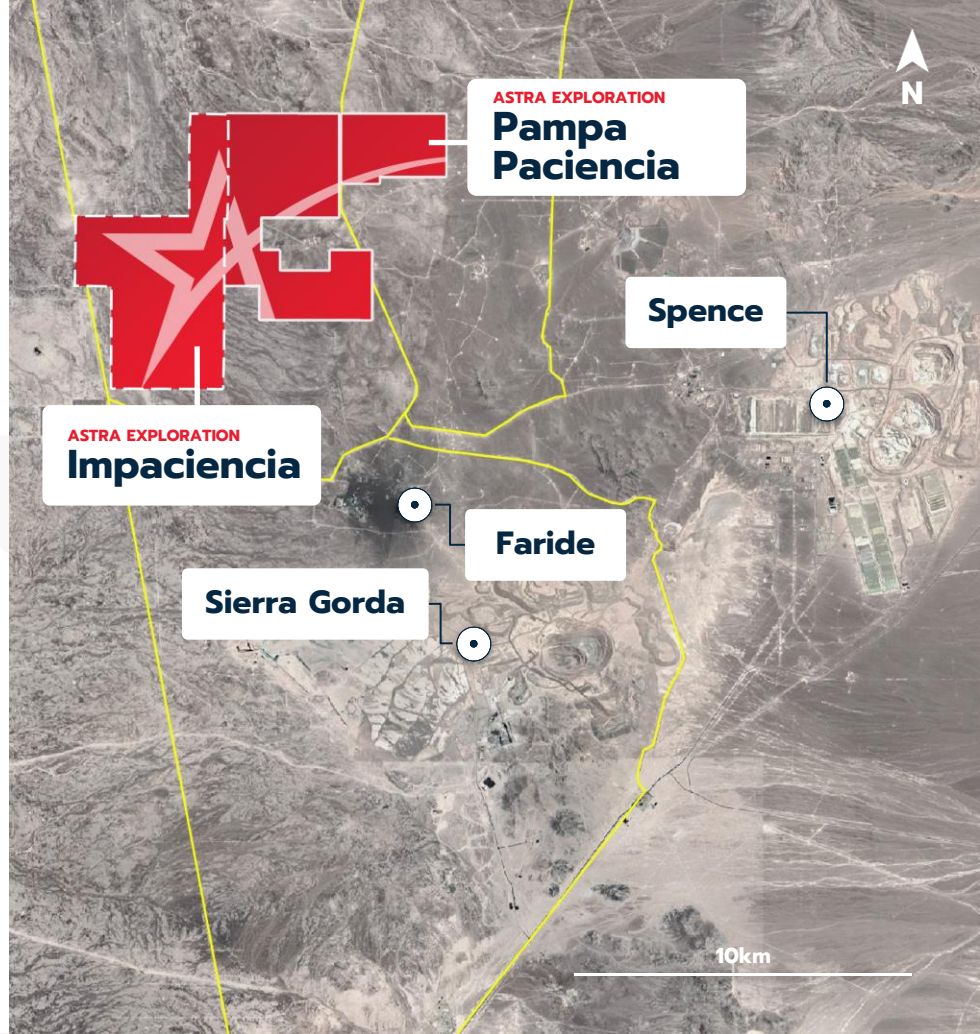
- World's largest copper producer
- 2020 gold production ~ 1 Moz*

* Source: <https://www.gold.org/goldhub/data/historical-mine-production>



Pampa Paciencia- Gold-Silver Discovery in an Active Mining District

-  **Fantastic location both logistically and geologically**
-  **Located ~15km from Sierra Gorda & Spence mines**
-  **Mostly unexplored – discovery made in 2015**
-  **Faride silver-gold mine ~5km away**



Positive Results from initial exploration



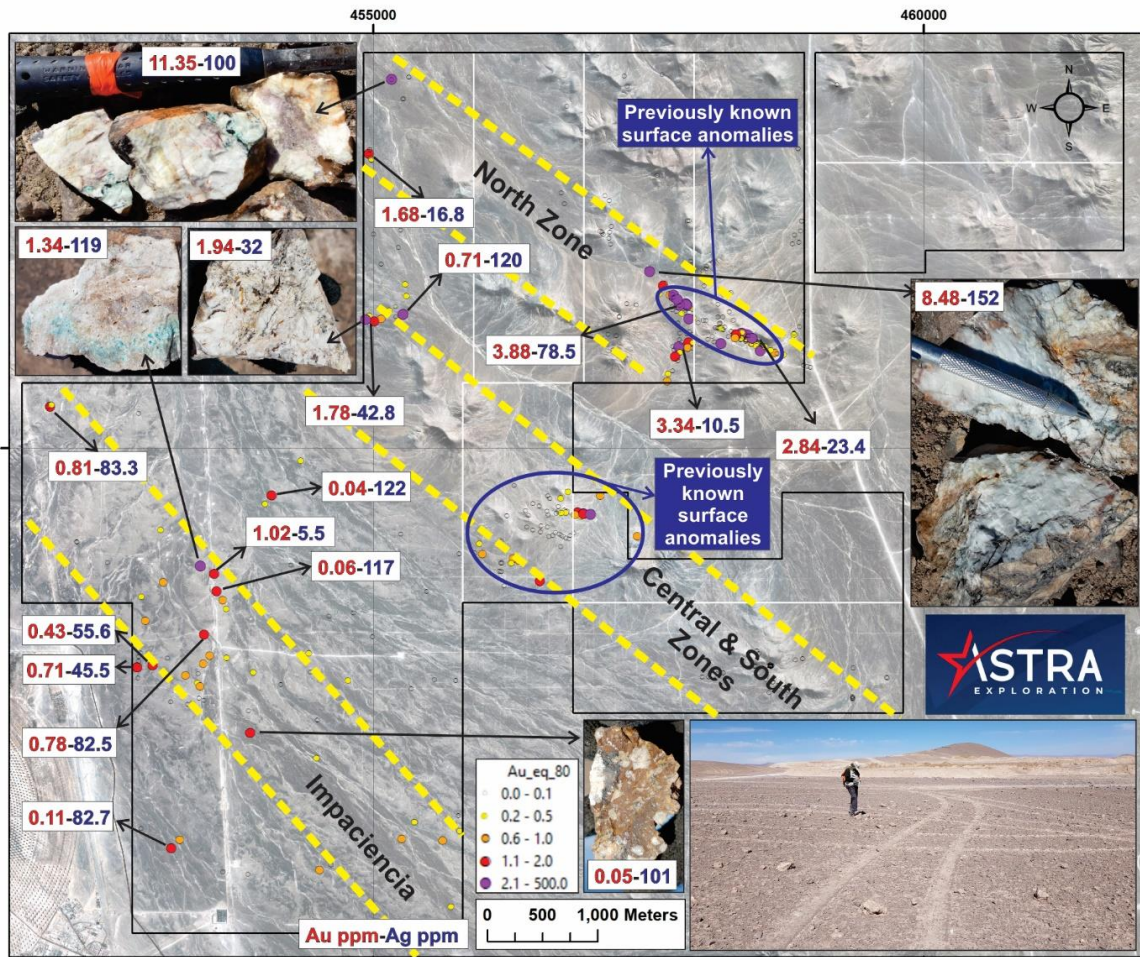
Prospective area greatly expanded beyond previously known mineralization



8.5 km strike length of vein fields as indicated by large (+25 cm) mineralized float samples

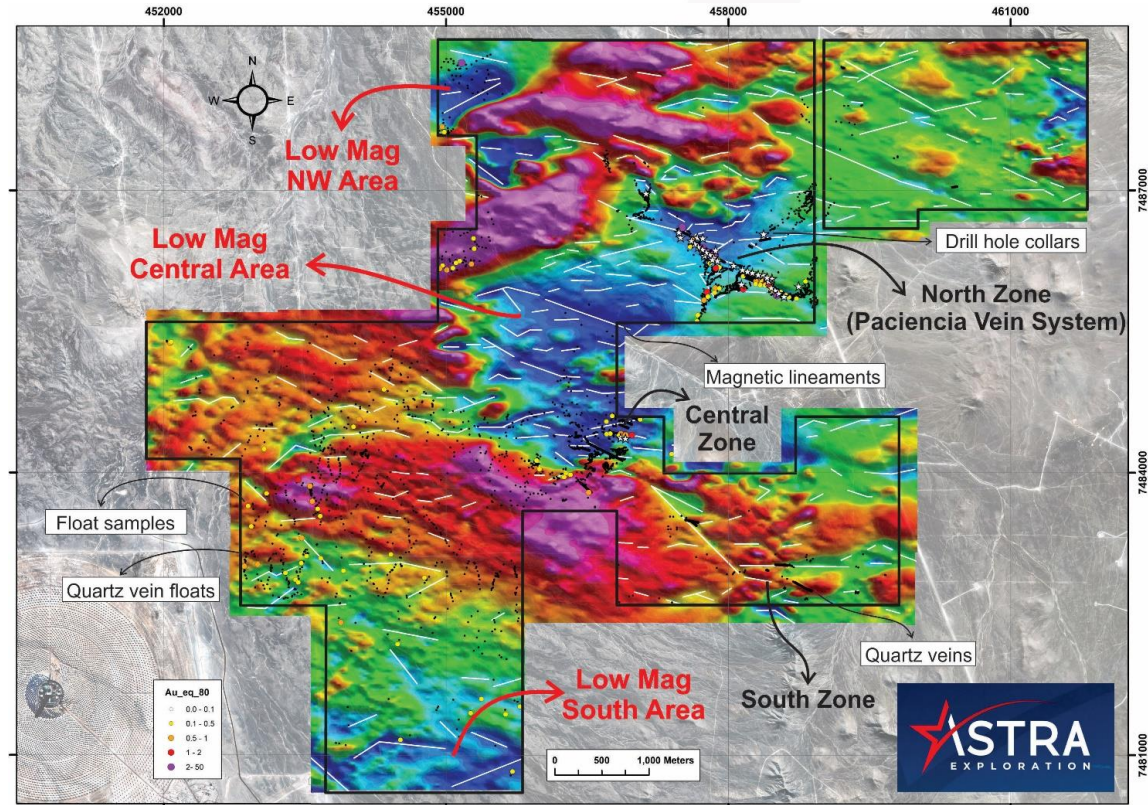


Early evidence of a large concealed low-sulphidation epithermal (LSE) system



Positive Results from initial exploration

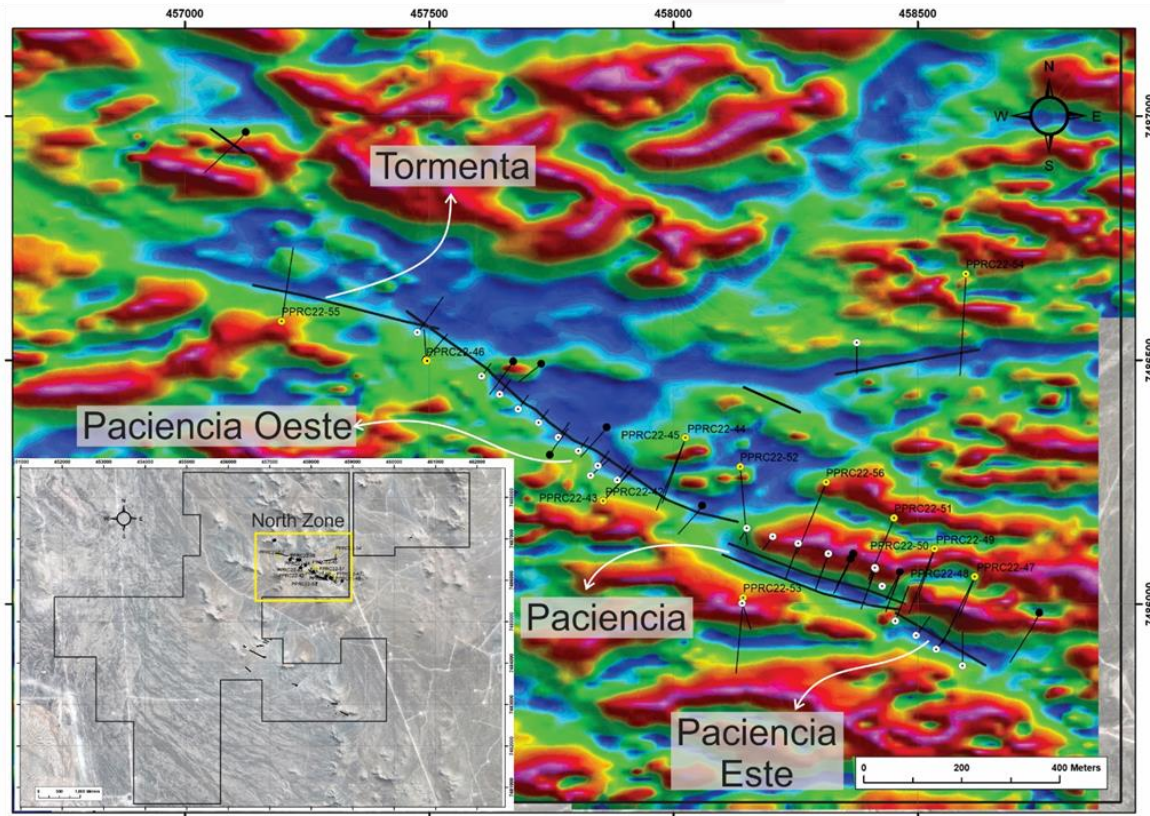
- ★ **Magnetics proving to be very useful**
- ★ **Magnetic lows (blue) are highly prospective**
- ★ **Several mapped and interpreted veins in regional mag low areas**
- ★ **Astra's work has focused primarily on the North Zone**



Positive Results




from initial drilling
(Paciencia North Zone)

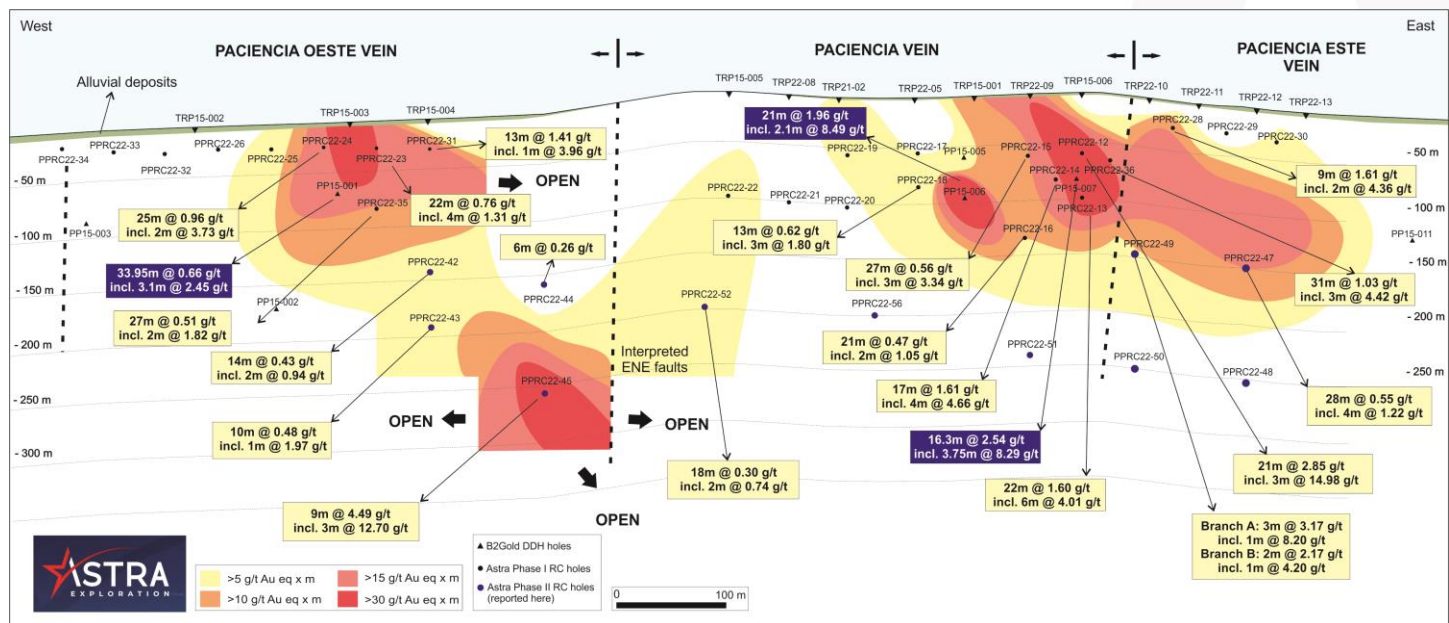
- ★ **Geological model successful at discovering concealed veins – 44 of 45 holes intersected vein structures**
- ★ **Drilling confirms over 2 km of vein strike length, averaging 10-15 metres estimated true thickness**
- ★ **Good consistency of vein thickness and continuity**



Positive Results

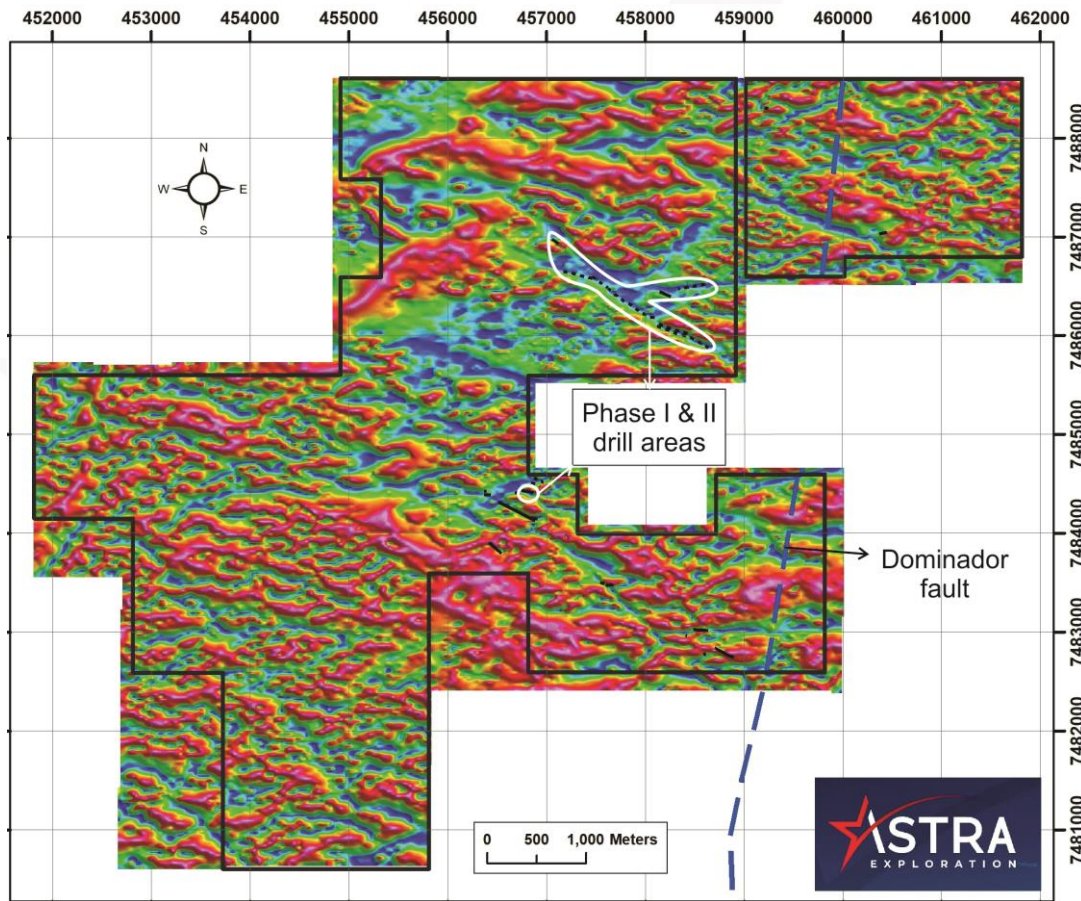
from initial drilling
(Paciencia North Zone)

-  **3 shoots of gold mineralization discovered**
-  **Wide mineralized intervals (typically 10-30m)**
-  **Newest shoot is open in all directions**



District-Scale potential within Astra's claim holdings

- ★ **Drilling has focused on a small area (white boundary)**
- ★ **Very high correlation between known veins and mag low lineaments**
- ★ **Over 4 km of vein coincide with mag lineaments in immediate project area**
- ★ **Project area (untested mag lineaments) remains over 90% unexplored**



Several similarities with **The El Peñón mine**

- ⊛ **Occurs within the well-defined Paleocene epithermal Au-Ag belt**
- ⊛ **Classic low-to-intermediate sulfidation gold-silver systems**
- ⊛ **System containing multiple veins – little or no surface expression**

El Peñón Discovery*

- ⊛ **NOV 1992**
Discovery float sample
1 g/t Au, 28.7 g/t Ag
- ⊛ **NOVEMBER 1993**
Initial 13-hole drill program,
6 holes with >3 g/t Au
- ⊛ **FEBRUARY 1994**
Follow up drill program with
100m¹ @ 11 g/t Au, 123 g/t Ag from 110m

* Source: Robbins & Lorson, 1998. ¹ True width 22m

Several similarities with **The El Peñón mine**



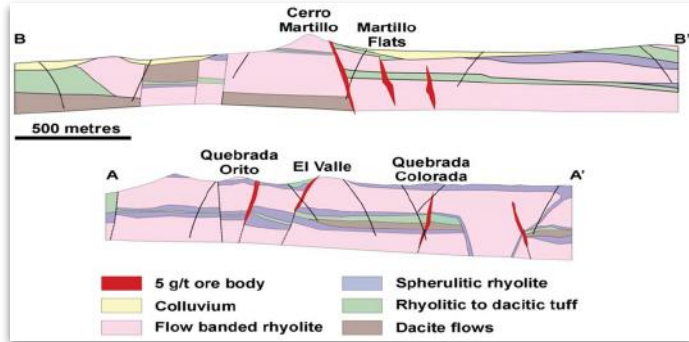
Commodity	2021 Resource + Reserve	1999 – 2020 Production	Total Known Endowment
Au	2.5 Moz	5.3 Moz	7.8 Moz
Ag	82.7 Moz	134 Moz	216.7 Moz

El Peñón Mine, Chile

Source: Yamana March 25, 2021 Technical Report

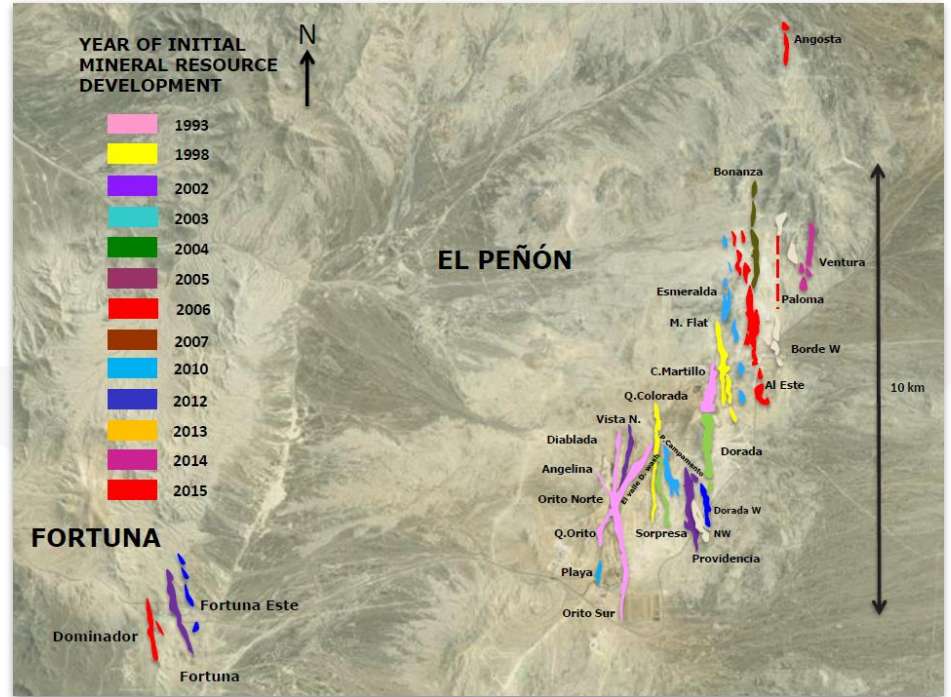
<https://s28.q4cdn.com/334653565/files/Yamana-El-Pe%C3%B1%C3%B3n-NI-43-101-March-25-2021.pdf>

El Peñón mine Deposit Characteristics



Source: Yamana Gold 2018 Tech Report

**Surface expressions
of veins is poor**



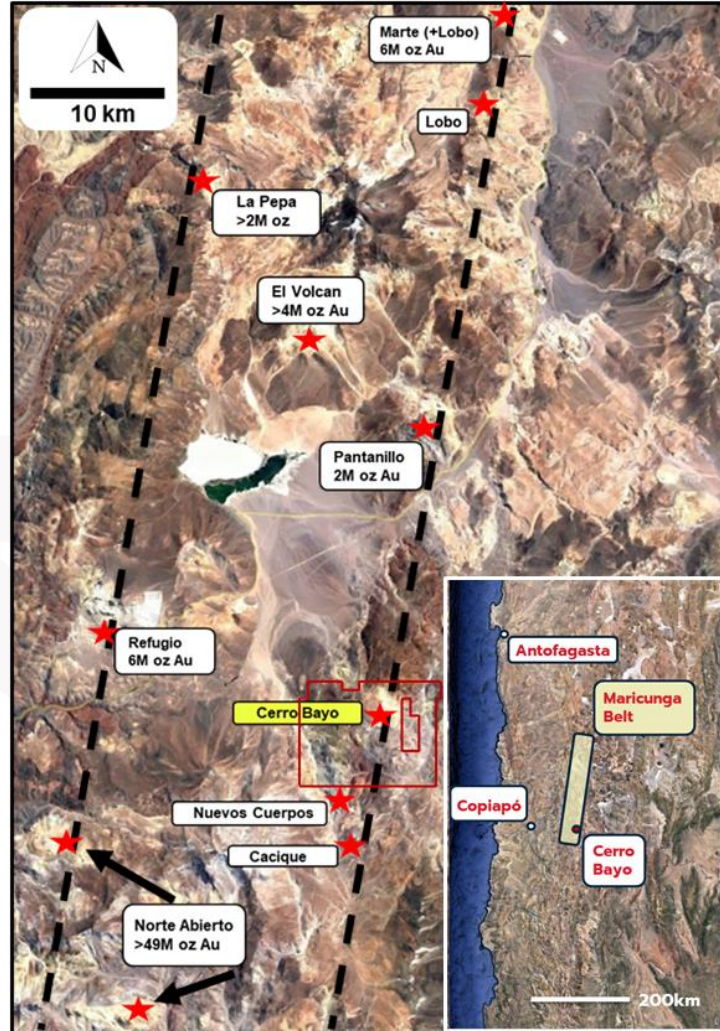
Source: Yamana Gold 2017 Site Visit Presentation

**Ongoing, drill focused,
exploration continues to
discover additional veins**

**Veins can be obscured by
young pampa cover (eg
Martillo Flats) or host rock
(eg Quebrada Colorada)**

Cerro Bayo: HSE-Porphyry Gold Project in “Elephant Country”

- ★ Large underexplored 8x6 km property in the Maricunga – 100% owned by Astra
- ★ Limited drilling in 1990 (8 holes, 1660m) into a very discrete zone
- ★ 120 km east of Copiapo – nearby infrastructure and skilled labor
- ★ Oxide mineralization – favorable metallurgy for gold recovery and lower costs



Cerro Bayo: HSE-Porphyry Gold Project in “Elephant Country”

- ★ Major mining companies have expressed interest in Astra’s projects
- ★ Discussions ongoing regarding potential transaction structure
- ★ Astra’s team and portfolio already attracting attention of tier 1 mining companies



Large surface float sample of HSE mineralization.

Why Astra Exploration

- ★ **Unexplored epithermal system with high-grade gold drill intercepts in an active mining district**
- ★ **Uniquely qualified team to explore & develop Pampa Paciencia into a marketable asset**
- ★ **Tight share structure, attractive valuation, strong cornerstone shareholders**
- ★ **Global currency debasement makes solid investment case for precious metals**





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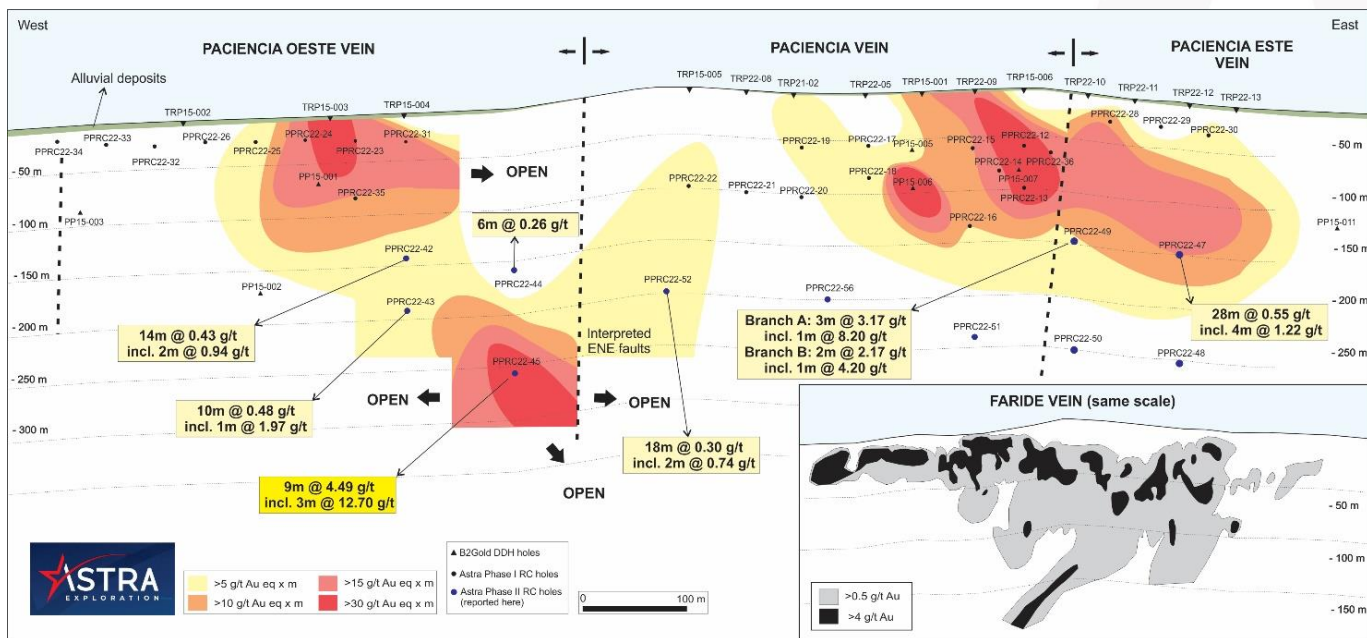


**1090 West Georgia Street
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Positive Results

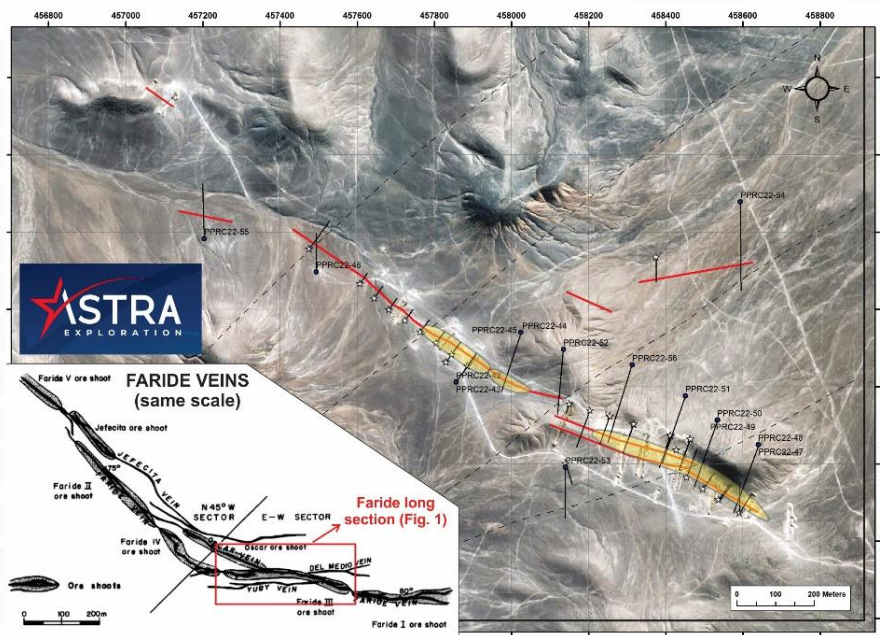
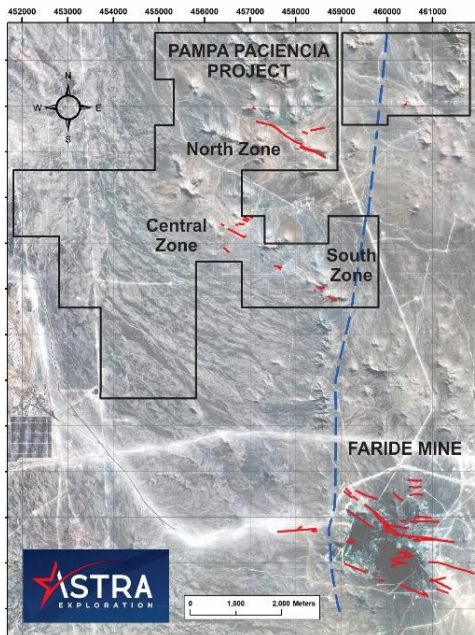
from initial drilling
(Paciencia North Zone)

-  **Mineralization and geology similar to Faride Mine**
-  **Paciencia veins are ~4x thicker than average at Faride**
-  **Deepest known hole at Faride is ~200m below surface**



District-Scale potential within Astra's claim holdings

- Region hosts over 20km of proven veins
- Strong evidence of a large regional system
- Astra claims host some of the largest known veins



El Peñón mine Deposit Characteristics

✳ **El Peñón veins can be very thin and subtle at surface and develop into thick high-grade veins at depth**

✳ **Exploration that systematically explores along all identified veins/structures has best probability of success**

COMPARISON

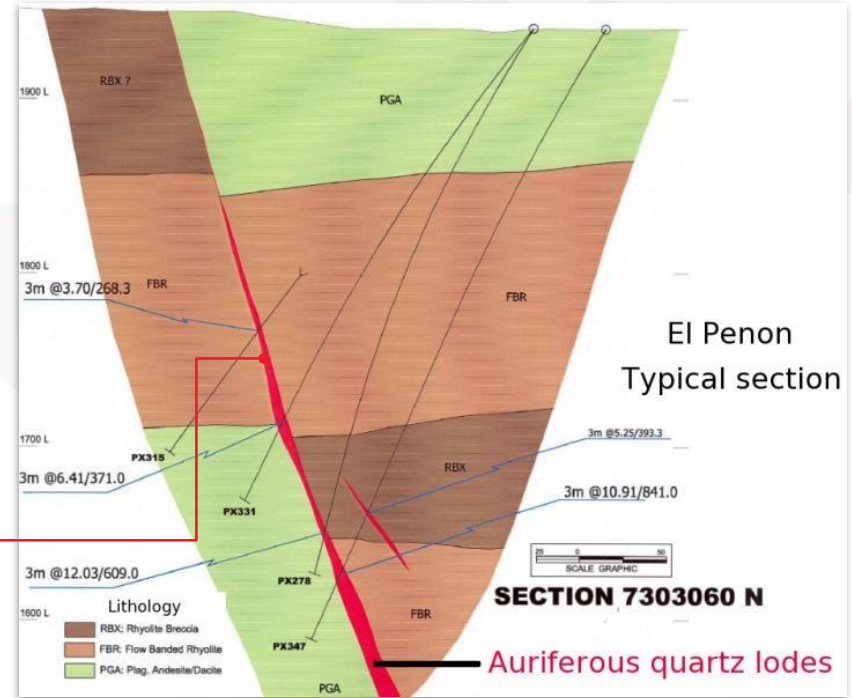
Pampa Paciencia Intersection

open at depth and along strike

PP15-007
3.75m @ 7.71 g/t Au,
46.6g/t Ag

El Peñón Intersection
<100m above economic vein

PX315
3.0m @ 3.70 g/t Au,
268.3 g/t Ag



<https://www.appliedminex.com/decrep/orals/oviedo/goldexov.htm>