



# **DRILLING DISCOVERIES**

in Chile's Most Prolific Mining Belts

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

February 2024



# 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](http://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

**TORQ**  
RESOURCES

## Santa Cecilia Project – **CURRENTLY DRILLING** Gold-Copper

- Immediately adjacent to Newmont/Barrick's Norte Abierto project (4<sup>th</sup> largest undeveloped gold project, globally\*)
- Torq successfully drilled higher grade mineralization in second drill hole of its inaugural program, intersecting **557 m of 0.38 g/t Au, 0.23% Cu and 56 ppm Mo<sup>1</sup>**
  - Historical intercept: 925 m of 0.21 g/t Au, 0.27% Cu and 82 ppm Mo<sup>1</sup>
- Multiple undrilled mineralized porphyry targets within 1.5 km of Caspiche

## Margarita Project – **NEW DISCOVERY UNDERWAY** Iron-Oxide-Copper-Gold

- Located 65 km from Copiapo in a world-class IOCG belt
- Greenfields IOCG discovery in 2022 (Falla 13): **90 m of 0.94% copper and 0.84 g/t gold<sup>2</sup> and 98 m of 0.94 g/t gold and 0.68% copper<sup>3</sup>**
- **Two new discoveries in 2023:**
  - **42 m of 1.11 g/t Au, 0.48% Cu<sup>3</sup>** on new, parallel structure 200 m west of initial Falla 13 discovery
  - **132 m of 0.48% Cu<sup>4</sup>** in oxide mineralization at Cototuda target

## Andrea Project Copper Porphyry

- Unrecognized copper porphyry potential within the prolific El Indio belt. Advanced to drill stage



\*Source: The Northern Miner

1. Intervals are selected using AuEq grade\*thickness no less than 1.0g/t\*m with average interval grade no less than 0.2g/t, maximum consecutive dilution 4m

2. Intervals - no less than 5m of  $\geq 0.2\%$  Cu, maximum consecutive dilution 6m

3. Intervals - no less than 5m of  $\geq 0.1$  g/t Au, maximum consecutive dilution 6m

4. Main interval - No less than 5m of  $\geq 0.1\%$  Cu, maximum consecutive dilution 8m



# Capital Structure, Ownership & Performance



## Capitalization (as of January 4, 2024)

SHARES OUTSTANDING  
**133,574,990**

OPTIONS OUTSTANDING  
**8,732,500** (Avg. Price: \$0.73)

WARRANTS OUTSTANDING

<b>7,033,400</b> at \$1.10	<b>5,216,949</b> at \$0.80
<b>601,034</b> at \$0.60	<b>7,500,000</b> at \$0.35
<b>17,528,600</b> at \$0.30	<b>5,678,260</b> at \$0.30
<b>1,084,814</b> at \$0.23	

FULLY DILUTED  
**186,950,547**

TREASURY  
**\$3.7M** (as of Sept 30, 2023)  
**+ \$5.3M Financing** (closed Jan 4, 2024)

### High Management & Director Ownership (~12%)

Keeping management aligned with stakeholders

### Loyal Investor Base

Providing stability and continued support

### Key Investments

From industry-leading mining professionals

### Corporate Endorsement:

#### Gold Fields

- **\$15M at \$1.00** (15.05% ownership)  
closed Sept. 15, 2022
- **\$1.3M at \$0.23** (increased to 15.47% ownership)  
closed Jan 4, 2024





# Leveraging In-Country Expertise



## MANAGEMENT



**Shawn Wallace**  
Chief Executive Officer  
& Chair



**Waldo Cuadra**  
General Manager,  
Chile



**Michael Henrichsen**  
P.Geo.  
Chief Geological Officer



**Natasha Frakes**  
Vice President,  
Communications

## DIRECTORS

**Steve Cook**, LLB

**Carolina Vargas**, MBA

**Jeffrey Mason**, CPA, ICD.D

**Marie-Hélène Turgeon**, P.Geo., ICD.D

**Michael Kosowan**, M.A.Sc. (Mining), P.Eng.

## 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 Totora 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 in the Maricunga Belt



## Aiming to Discover the Next World-Class Gold-Copper Porphyry Deposit

**CURRENTLY DRILLING**

- **ADVANTAGEOUS LOCATION:** Surrounded by the world-class Newmont/Barrick Norte Abierto project, which primarily consists of the Caspiche and Cerro Casale deposits
- **MINIMAL HISTORICAL WORK:** 1988-1990 drilling for oxide gold, then dormant for 22 years until 2012 when two drill holes defined an underlying porphyry system
- **GOLD & COPPER RESULTS:** Torq completed its inaugural drill program in 2023 & defined 7 copper porphyry targets through surface exploration
- **DRILLING UNDERWAY:** Program started Feb 10
- Option to own 100% interest (see appendix)



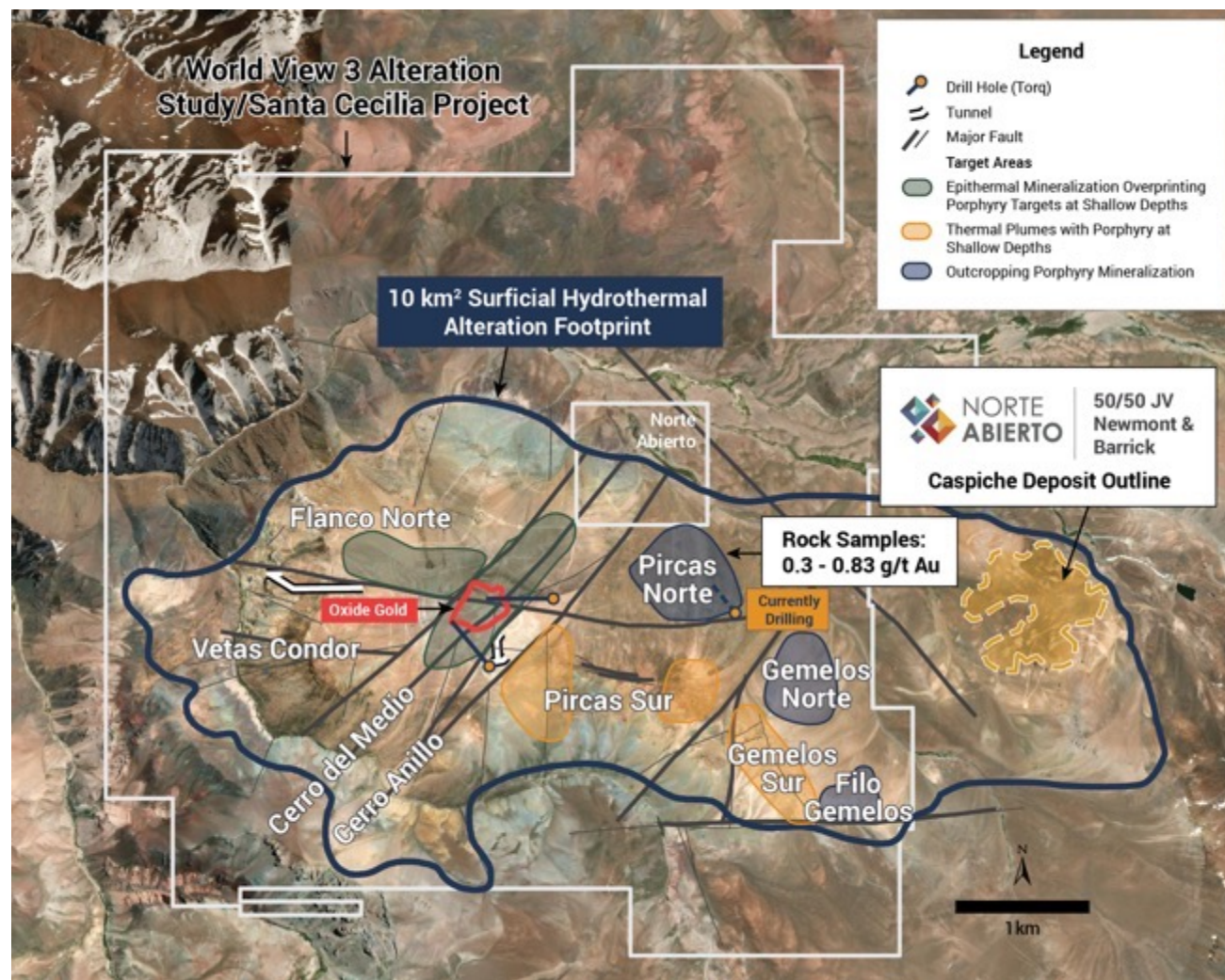




# Santa Cecilia – Multiple Outcropping Porphyry Targets within 1- 2 km of Caspiche Deposit



- Santa Cecilia is part of the same 10 km<sup>2</sup> hydrothermal alteration system as the Caspiche deposit
- Torq's inaugural drill program intercepted higher-grade gold mineralization (**557 m of 0.38 g/t Au, 0.23% Cu and 56 ppm Mo**) than the 2012 historical intercept at Cerro del Medio
- Torq's mineralized intercept is primarily within wall rock, causative intrusion yet to be found
- Second drill program to consist of 1,500 m and focus on undrilled mineralized porphyry targets near Caspiche deposit
- First drill hole is at Pircas Norte, which has outcropping copper porphyry mineralization with selective rock samples of 0.3 – 0.83 g/t gold



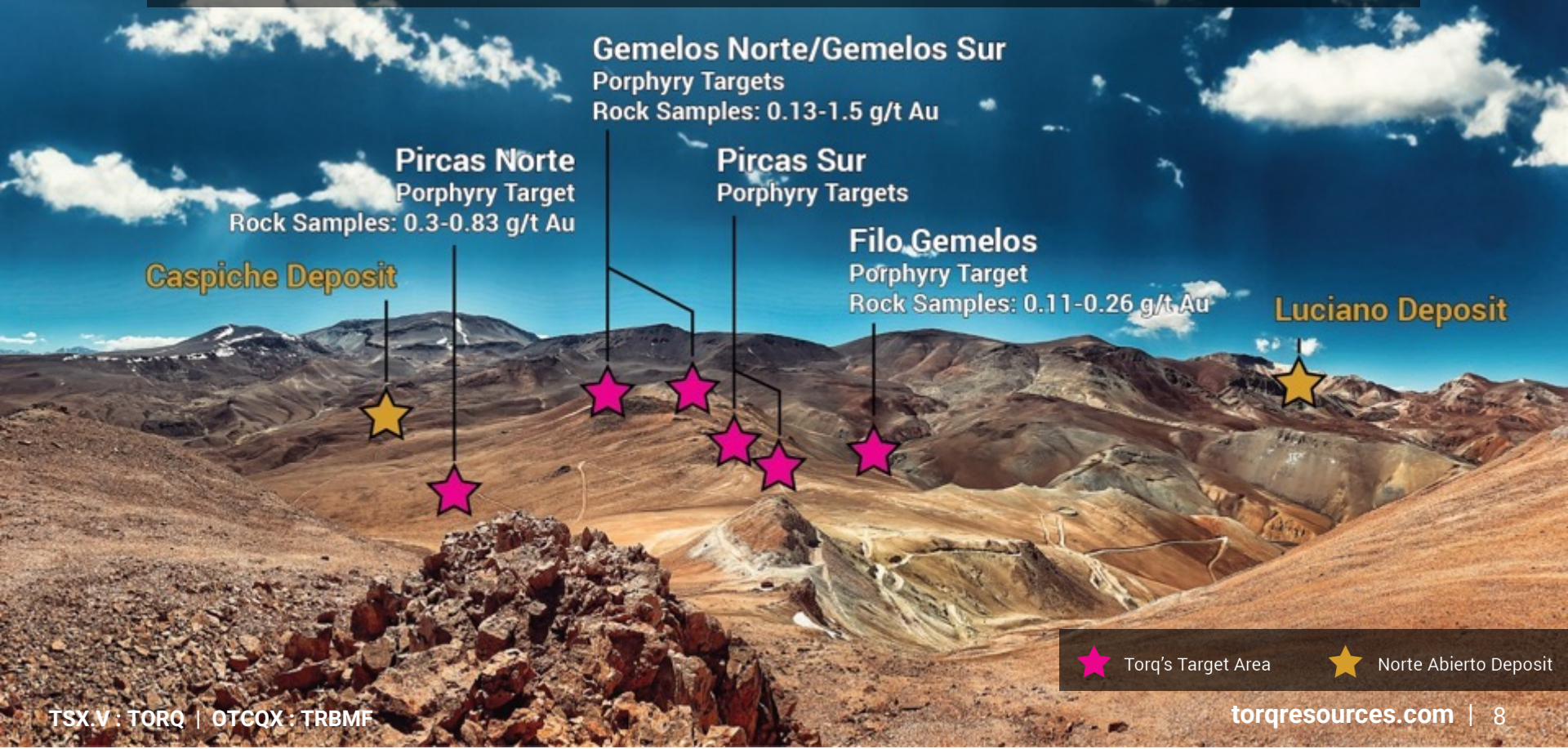
\* Intervals are selected using AuEQ grade\*thickness no less than 1.0g/t\*m with average interval grade no less than 0.2g/t, maximum consecutive dilution 4m



# Santa Cecilia – The Potential to Expand on a World-Class Gold-Copper Porphyry System

- Aim is to drill test outcropping porphyry bodies, located within 1 – 2 km of Newmont/Barrick's Caspiche deposit, and to continue drilling at the Cerro del Medio porphyry target
- Currently drilling at Pircas Norte target

Photo taken from Cerro del Medio target looking east at undrilled porphyry targets and Caspiche deposit





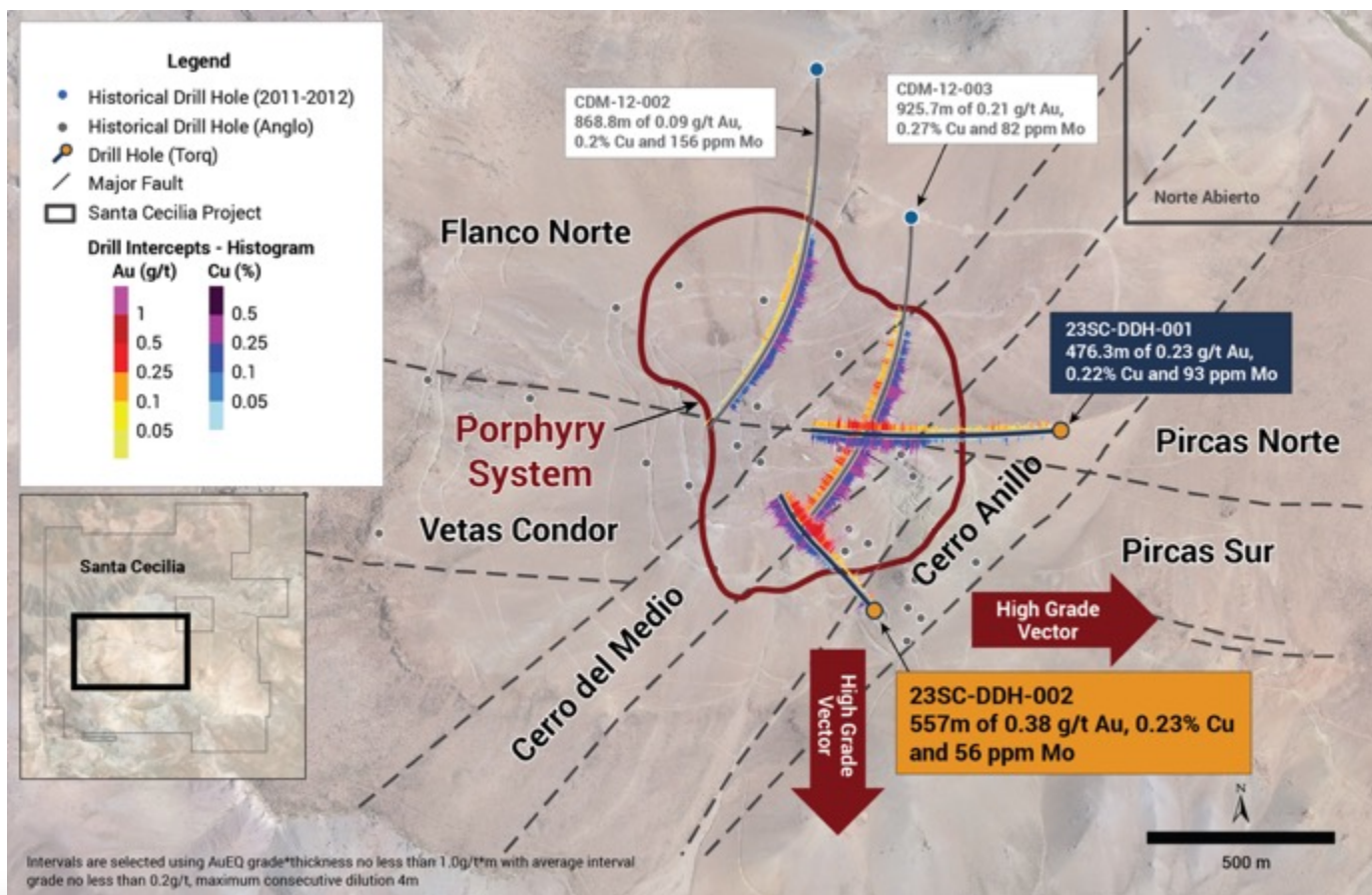


# Santa Cecilia – Cerro del Medio Porphyry Target

## Torq's 2023 Drill Holes Hit Increased Grade Closer to Surface



- Torq's drill hole 23-SC-DDH-002 intersected **557 m of 0.38 g/t Au, 0.23% Cu and 56 ppm Mo** at the Cerro del Medio target, stepping out from the two historical holes drilled in 2012
- Substantial increase in grade from historical intercepts provides clear vectors to the south and east for potentially higher-grade causative intrusion





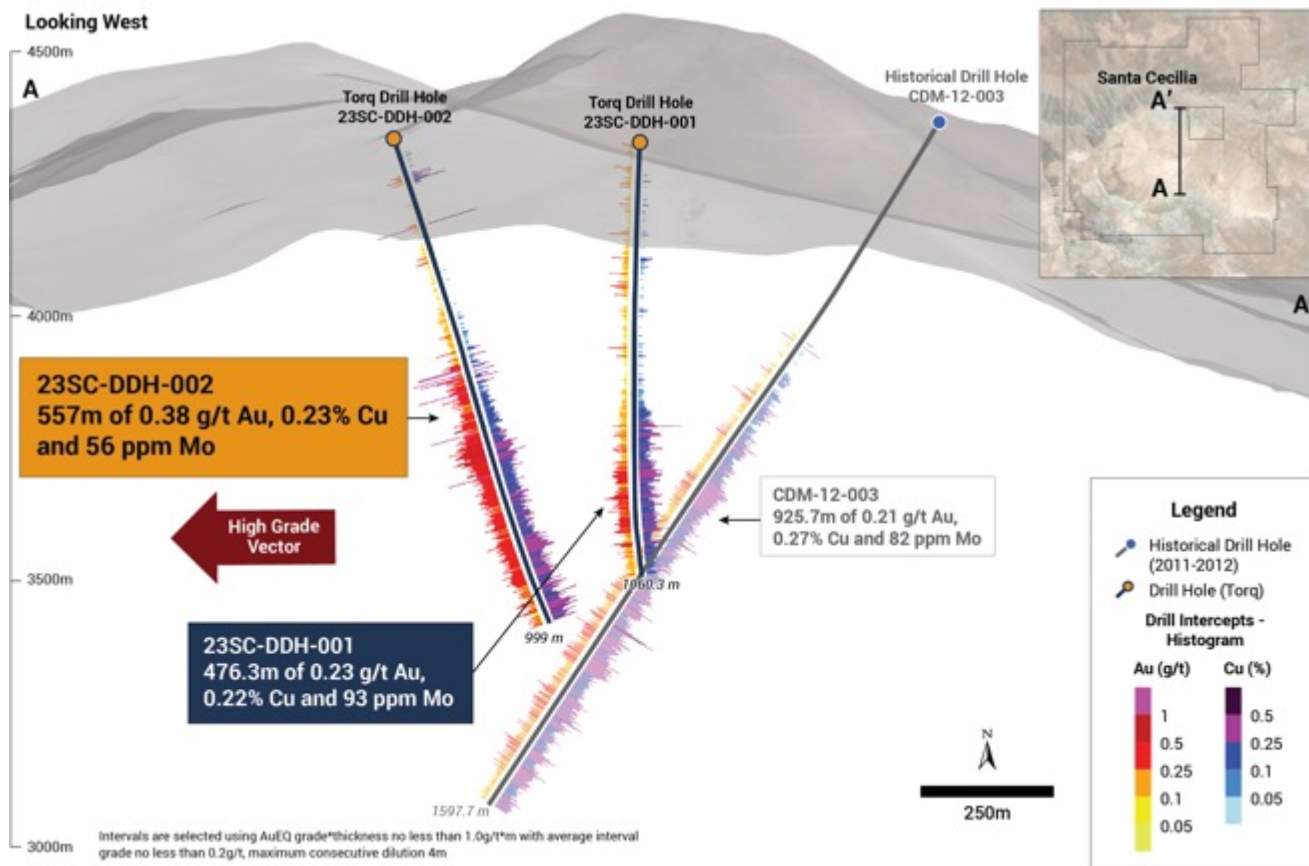
# Santa Cecilia – Cerro del Medio Porphyry Target

## Zeroing in on the High-Grade Causative Intrusion



**Drill hole 23SC-DDH-002 intersected 557 m of 0.38 g/t Au, 0.24% Cu and 60 ppm Mo**

- Torq's second drill hole pushing closer to high-grade causative intrusion
- Higher-grade intercept is open vertically, toward surface and at depth, and laterally
- Analogue to Newmont/Barrick's Caspiche deposit: targeting a 150 m – 300 m wide high-grade causative intrusion





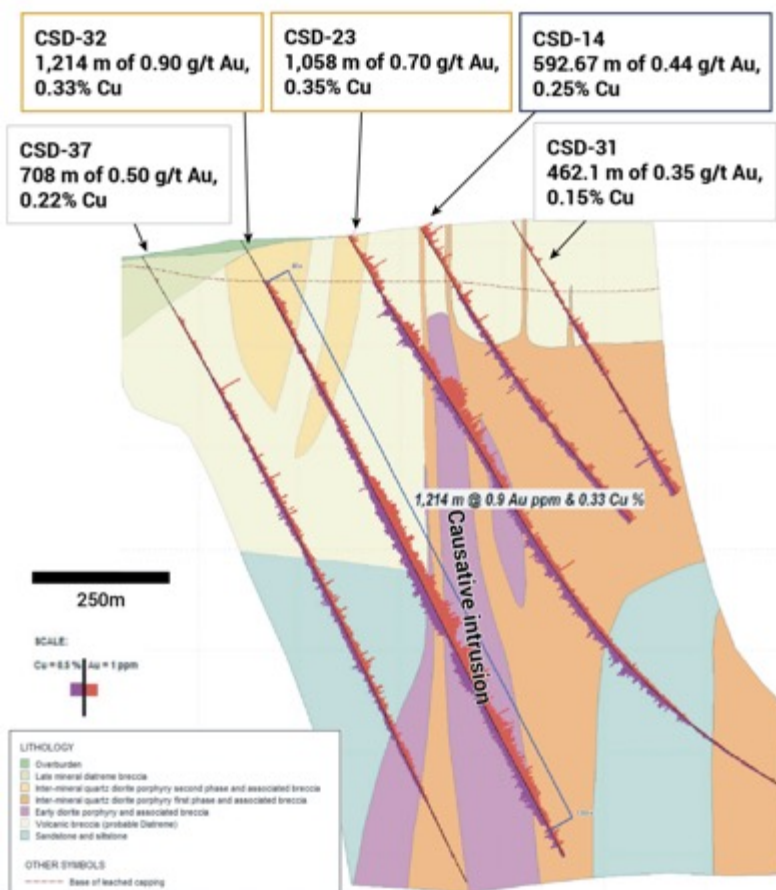


# Santa Cecilia – Caspiche Comparison

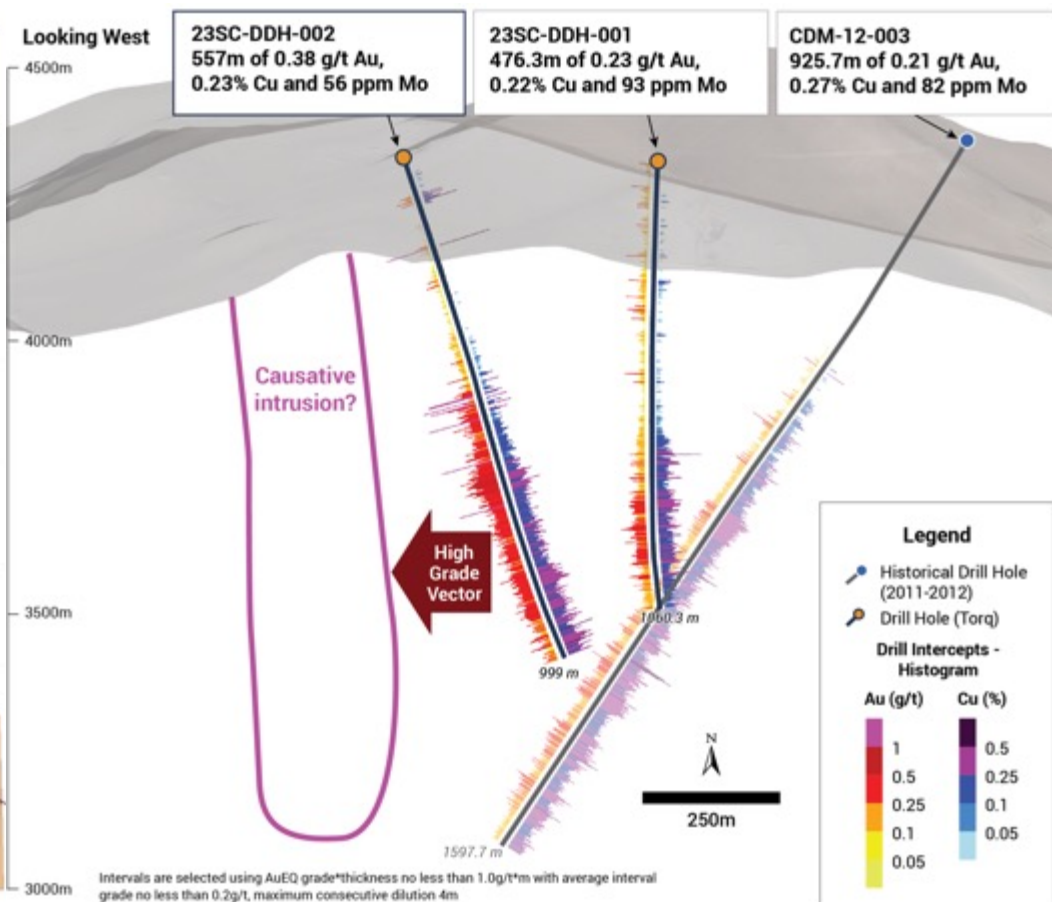
## A Direct Analogue within Same Hydrothermal System



### Caspiche Cross-Section\*



### Santa Cecilia Cross-Section



\* Source: Exeter Resource Corporation - NI 43-101 Technical Report, Caspiche Property, Region III, Chile; Revised Date: 19 October 2009

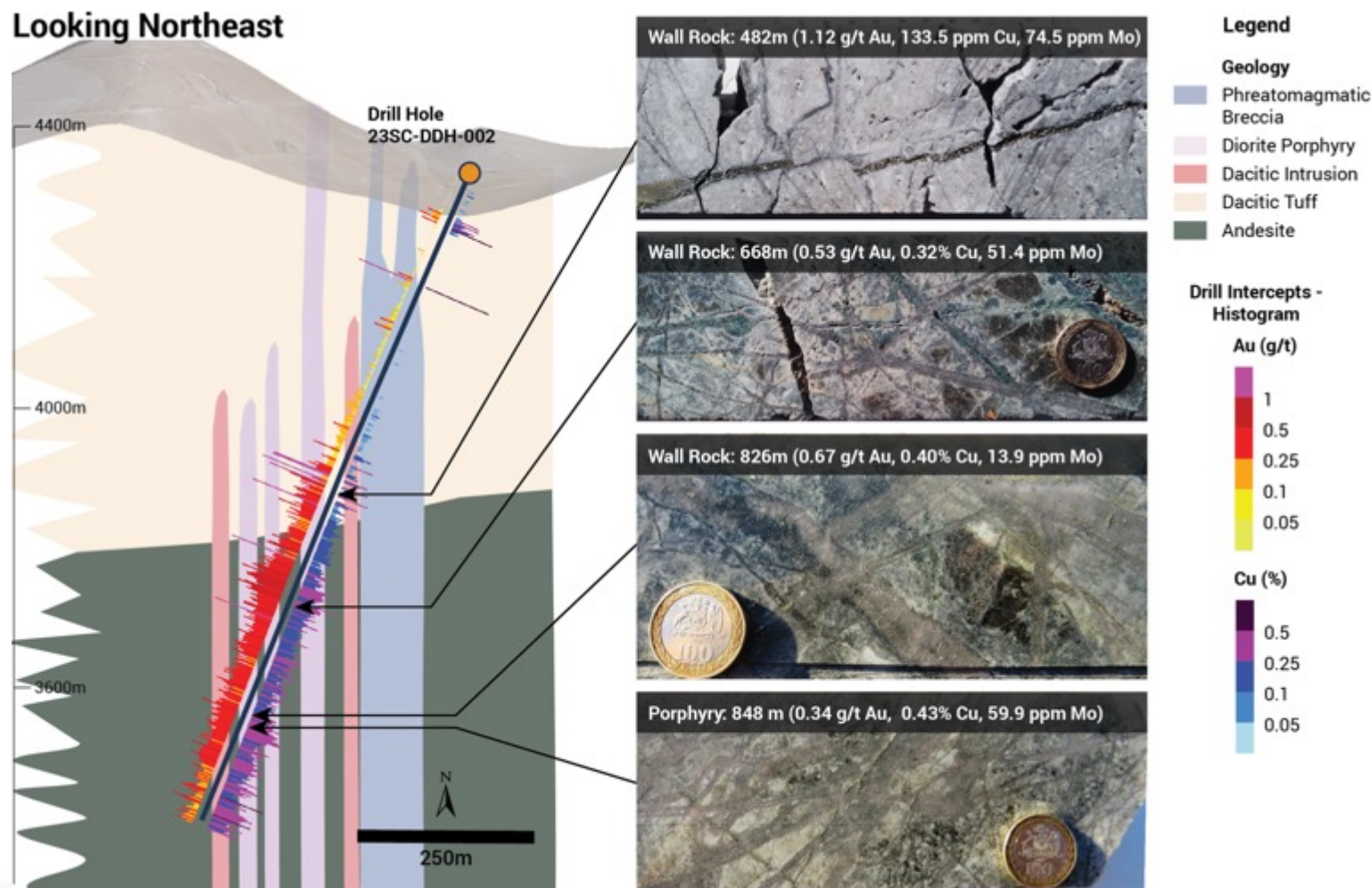


# Cross-Section from Drill Hole 23SC-DDH-002

Mineralized Interval Primarily within Wall Rock with Isolated Porphyry Dykes



- Simplified cross-section showing geological units and typical textures of mineralization from the mineralized intercept







# Santa Cecilia – Key Takeaways



- Existence of higher-grade at Cerro del Medio in wall rock demonstrates Torq is getting closer to targeting the high-grade causative intrusion
- Multiple untested mineralized porphyry targets on surface within 1.5 - 2 km of Caspiche deposit, drill testing of first target (Pircas Norte) now underway
- Clear leverage to the Newmont/Barrick Norte Abierto project: Caspiche and Cerro Casale 13 km apart. Torq's objective is to find a world-class porphyry deposit within 4 km of Caspiche
- Pre-drilling surface work completed





# Margarita – New IOCG Discovery Underway

## Phase III Drilling Yielded Two New Discoveries



### Underexplored Parcel in a World-Class Belt

- Situated within the prolific Coastal Cordillera belt – host to world-class IOCG deposits
- Excellent access to infrastructure (65 km north of Copiapo) and low elevation (~1,200 m)
- **Two new discoveries on the project:**
  - Cototuda target (oxide mineralization):  
**132 m of 0.48% Cu, incl. 68 m of 0.76% Cu<sup>1</sup>**
  - Falla 13 expansion:  
**80 m of 0.64 g/t Au, 0.27% Cu, incl. 42 m of 1.11 g/t Au, 0.48% Cu<sup>2</sup>** on new parallel structure identified 200 m west of initial Falla 13 discovery
- Burgeoning copper oxide potential with new discovery at Cototuda and improved targeting results
- Excellent exploration potential on the project with a number of targets defined by gold-in-soil anomalies to be drill tested
- Option to own 100% interest\*



\*see appendix for ownership  
1. Main interval - No less than 5m of  $\geq 0.1\%$  Cu, maximum consecutive dilution 8m; Sub-interval - No less than 5m of  $\geq 0.2\%$  Cu, maximum consecutive dilution 6m  
2. Interval - No less than 5m of  $\geq 0.1$  g/t Au, maximum consecutive dilution 6m



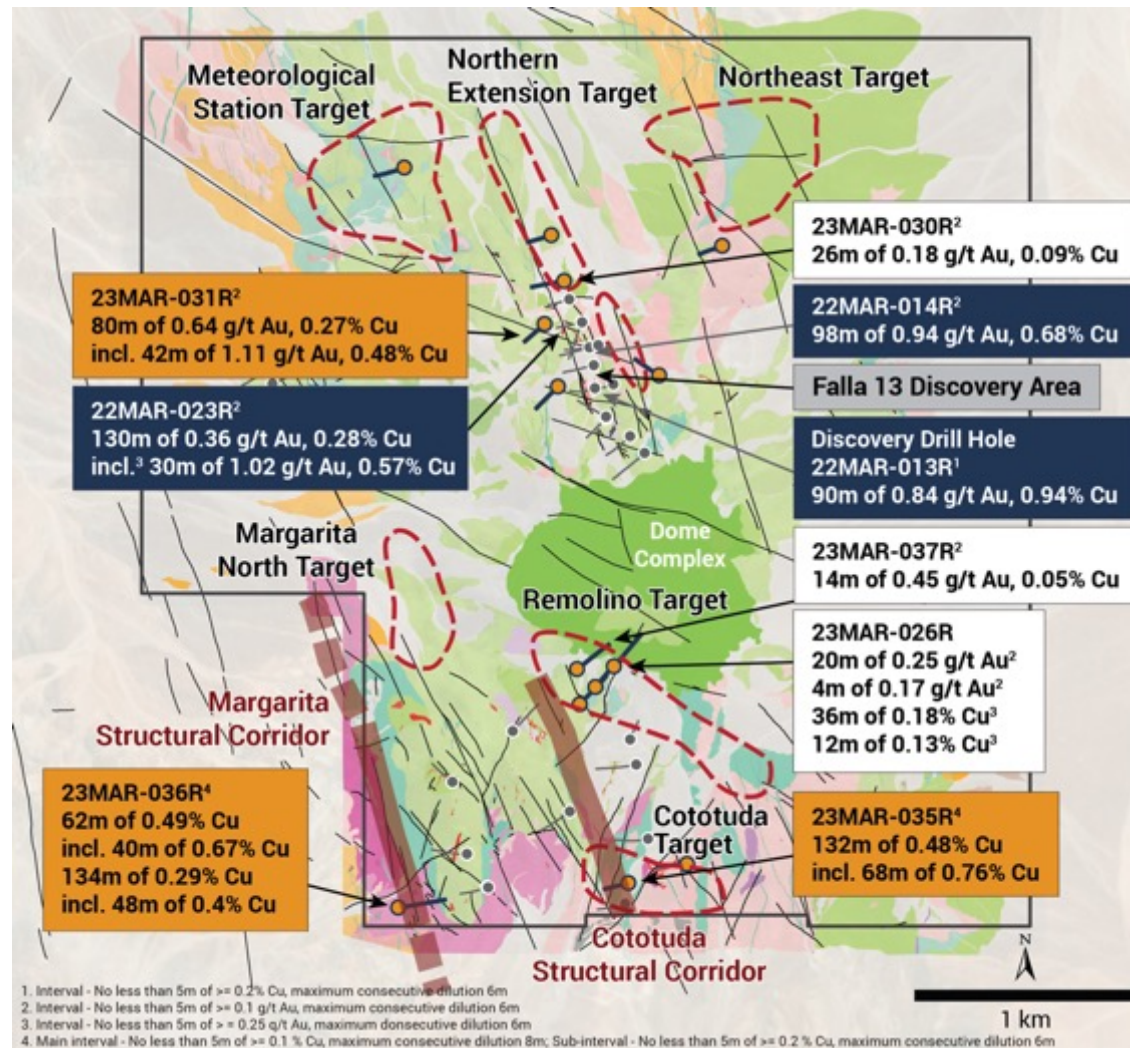


# Margarita – Greenfields Discovery: Phase III Drill Results



## 4,000 m Drill Program Expanded Discovery & Tested New Targets

- Initial Falla 13 discovery: **90 m of 0.94% Cu and 0.84 g/t Au<sup>1</sup>** and **98 m of 0.94 g/t Au and 0.68% Cu<sup>2</sup>**
- Falla 13 expansion discovery: **42 m of 1.11g/t Au & 0.48% Cu<sup>2</sup>** on new, parallel structure, demonstrating Falla 13 is open to the west
- Copper oxide discovery: **132 m of 0.48% Cu<sup>3</sup>** at the Cototuda target
- Copper oxide also encountered at Margarita structural corridor: **62 m of 0.49% Cu and 134 m of 0.29% Cu<sup>3</sup>**
- Exceptional gold grades within discovery drilling – unseen in other major IOCG deposits within the belt





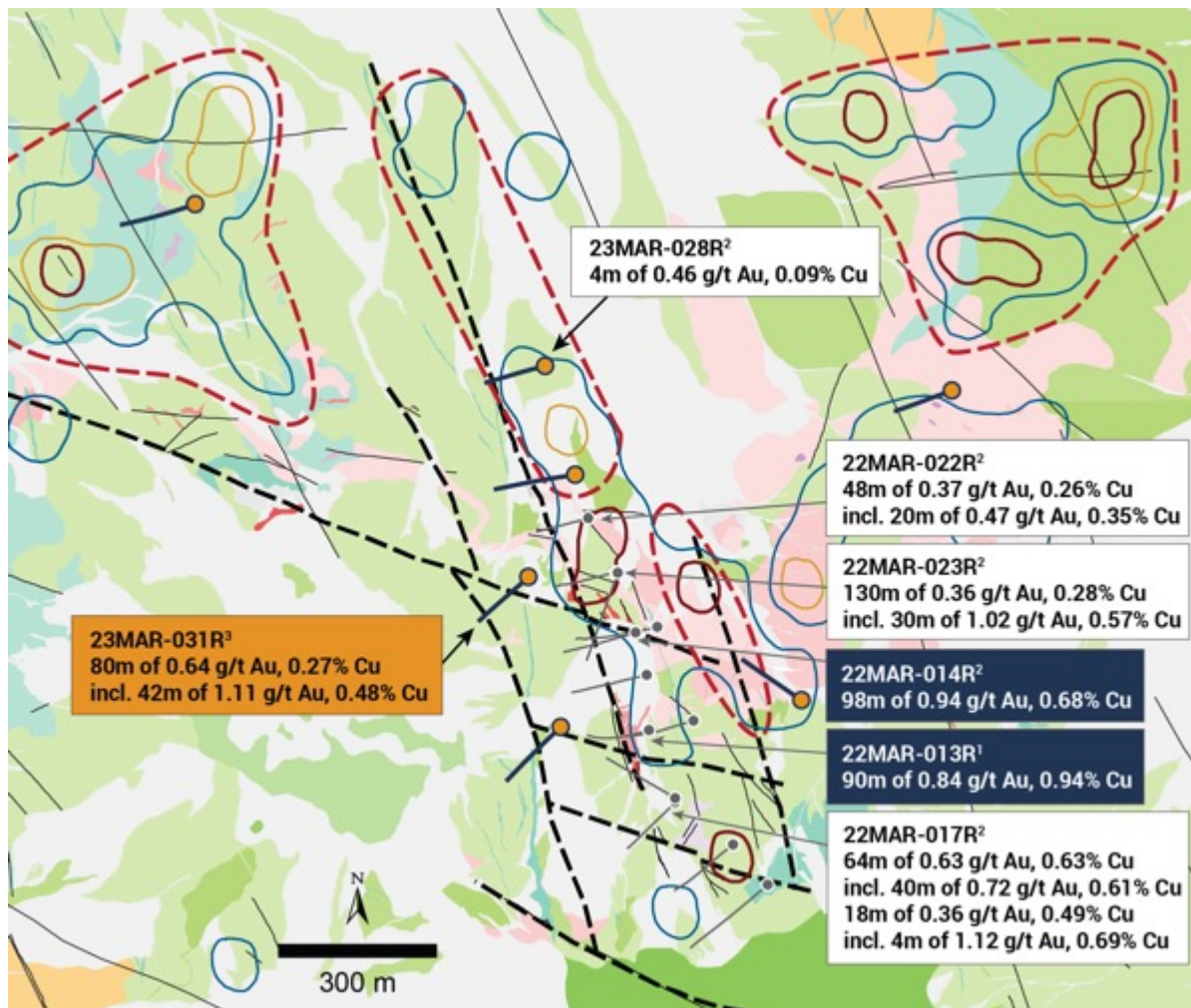


# Margarita – Falla 13 Discovery Area

## Discovery of Parallel Structure 200 m West of Initial Discovery



- Discovery is wide open to the west with discovery of mineralized parallel structure that has a 1,200 m strike length to explore
- Mineralization in new structure is situated 200 m beneath the mineralization encountered at the original Falla 13 discovery, greatly expanding the depth potential
- Flat-lying manto-style mineralization target to the west along the contact between volcanics and intrusives



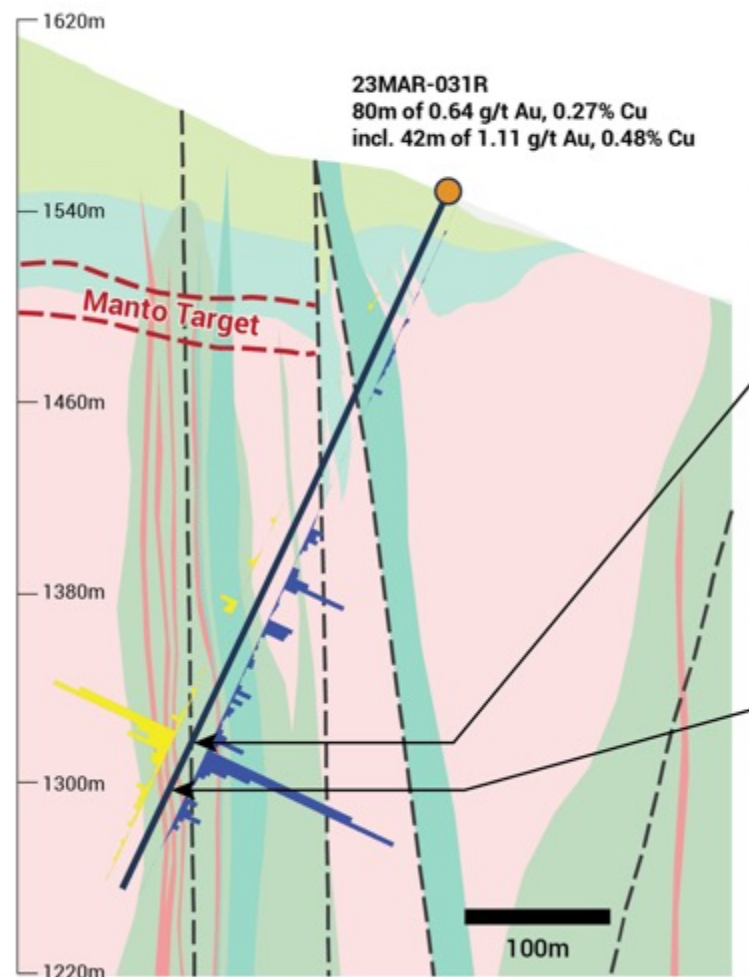
1. Main Interval - No less than 5m of  $\geq 0.2\%$  Cu, maximum consecutive dilution 5m  
2. Main Interval - No less than 5m of  $\geq 0.1$  g/t Au, maximum consecutive dilution 5m  
Sub-Interval - No less than 5m of  $\geq 0.25$  g/t Au, maximum consecutive dilution 5m  
3. Interval - No less than 5m of  $\geq 0.1$  g/t Au, maximum consecutive dilution 5m



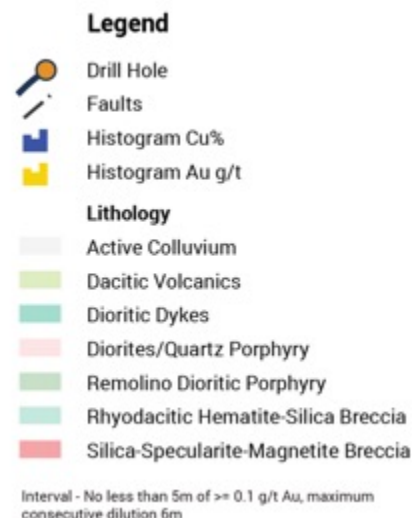
# Margarita – Falla 13 Expansion Discovery Cross-Section Along New Mineralized Parallel Structure



Looking North



- Targeting mineralization vertically up toward surface and key volcanic–intrusive contact
- New mineralized structure to be targeted along 1,200 m of strike length & for flat-lying manto-style mineralization



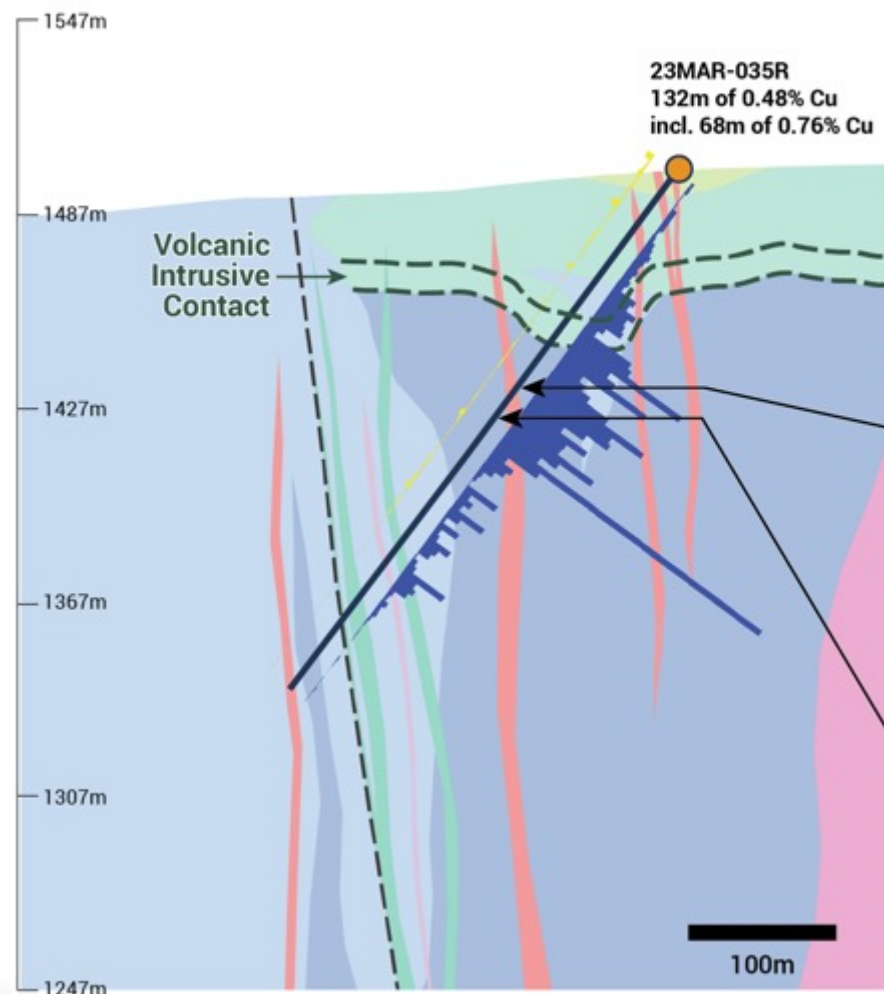




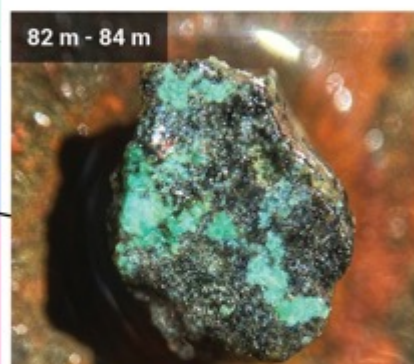
# Margarita – New Copper Oxide Discovery at Cototuda Target



## Looking North



- Long continuous intercept of copper oxide mineralization along the Cototuda structural corridor
- Targeting 800 m strike length of structure and the contact between volcanics and intrusives



### Legend

- Drill Hole
- Faults
- Histogram Cu%
- Histogram Au g/t
- Lithology**
- Dacitic Volcanics
- Dioritic Dykes
- Rhyodacitic Hematite-Silica Breccia
- Silica-Specularite-Magnetite Breccia
- Tourmaline-Quartz Breccia
- Dacite Crowded Porphyry With Quartz Eyes
- Cototuda Porphyritic Diorite
- Cototuda Diorite

Main interval - No less than 5m of  $\geq 0.1\%$  Cu, maximum consecutive dilution 8m; Sub-interval - No less than 5m of  $\geq 0.2\%$  Cu, maximum consecutive dilution 6m





# Margarita – Key Takeaways



- Emerging discovery: Falla 13 (2022), extension to Falla 13 (2023), Cototuda copper oxide target (2023)
- Falla 13 discovery expandable to the west and at depth along a new, 1,200 m parallel structure
- Copper oxide mineralization story emerging at Margarita and Cototuda structural corridors in southern area of the project
- Objective is to define a +200M tonne, near surface deposit; a target for a mid-tier mining company
- Currently planning a phase IV drill program

Pre-drilling Surface Work



Phase II Drill Program



Road into Margarita





# Key Opportunities and Catalysts



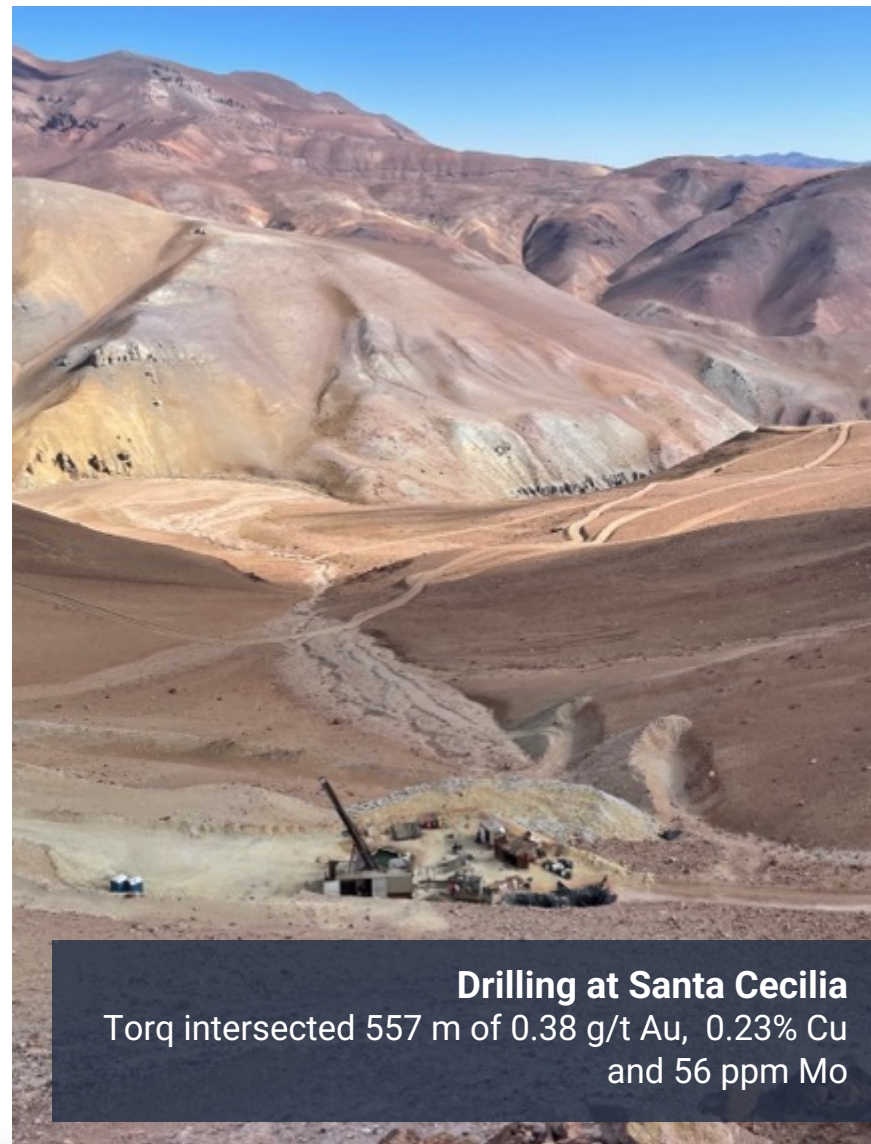
## Santa Cecilia – Discovery Drilling

- World-class gold-copper porphyry discovery potential adjacent to Norte Abierto (Newmont/Barrick)
- Pre-drilling surface work completed
- Higher-grade intercept achieved in first two drill holes
- Multiple undrilled mineralized surface porphyry targets within 1- 2 km of the Caspiche deposit
- Drilling ongoing

## Margarita – Discovery Follow-Up

- Planning phase IV drill program
- Drilling to continue to expand Falla 13 discovery and demonstrate scale of copper oxide mineralization at the Cototuda target and along Margarita structural corridor

\* Intervals are selected using AuEQ grade\*thickness no less than 1.0g/t\*m with average interval grade no less than 0.2g/t, maximum consecutive dilution 4m



**Drilling at Santa Cecilia**  
Torq intersected 557 m of 0.38 g/t Au, 0.23% Cu  
and 56 ppm Mo





# Appendix

**Santa Cecilia Ownership**

**Margarita Ownership**

**Andrea Ownership**



# 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:

Due Date	Cash Payments (USD)
October 21, 2021	\$100,000 (paid)
October 21, 2022	\$300,000 (paid)
October 21, 2024	\$600,000
October 21, 2025	\$1,000,000
October 21, 2026	\$3,000,000
October 21, 2027	\$5,000,000
October 21, 2028	\$15,000,000
<b>Total</b>	<b>\$25,000,000</b>

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 the indigenous community located in the area of interest:

Within 12, 24 and 36 months from obtaining permits, which occurred Oct. 21, 2022	Work expenditures (USD)
October 20, 2023	\$3,000,000 (completed)
October 21, 2024	\$4,500,000
October 21, 2025	\$8,000,000
<b>Total</b>	<b>\$15,500,000</b>

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.





# 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

Due Date	Cash Payments (USD)	Work Expenditure Requirement
April 20, 2021	\$50,000 (paid)	
August 22, 2021	\$50,000 (paid)	\$400,000 (completed)
August 22, 2022	\$100,000 (paid)	\$1,150,000 (completed)
August 22, 2023	\$300,000 (paid)	\$1,500,000 (completed)
August 22, 2024	\$1,200,000	
August 22, 2025	\$2,000,000	
August 22, 2026	\$2,500,000	
<b>Total</b>	<b>\$6,200,000</b>	<b>\$3,050,000</b>

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

## La Cototuda Claims – Small-scale Mining Company

Due Date	Cash Payments (USD)	No Expenditure Requirement
February 23, 2021	\$50,000 (paid)	
February 23, 2022	\$25,000 (paid)	
August 23, 2022	\$225,000 (paid)	
October 23, 2023	\$250,000 (paid)	
February 23, 2024	\$350,000	
<b>Total</b>	<b>\$900,000</b>	

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:

Due Date	Cash Payments (USD)
July 23, 2021	\$105,000 (paid)
May 24, 2022	\$135,000 (paid)
May 24, 2023	\$60,000 (paid)
May 24, 2024	\$195,000
May 24, 2025	\$310,000
May 24, 2026	\$1,035,000
May 24, 2027	\$4,160,000
<b>Total</b>	<b>\$6,000,000</b>

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





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