

ADVANCING THE FILO DEL SOL COPPER-GOLD-SILVER PROJECT IN SOUTH AMERICA

Corporate Presentation – August 2021



www.filo-mining.com

TSXV: FIL | Nasdaq First North Growth Market: FIL | OTCQX: FLMMF

CAUTIONARY STATEMENT



Certain statements made and information contained in this presentation constitutes “forward-looking information” and “forward-looking statements” within the meaning of applicable securities legislation (collectively, “forward-looking information”). The forward-looking information contained in this presentation is based on information available to the Company as of the date of this presentation. Except as required under applicable securities legislation, the Company does not intend, and does not assume any obligation, to update this forward-looking information. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events, conditions or results “will”, “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotations thereof. All statements other than statements of historical fact may be forward-looking statements.

Forward-looking statements contained in this presentation include statements regarding the results of the Pre-Feasibility Study “PFS” and the anticipated capital and operating costs, sustaining costs, net present value, internal rate of return, payback period, process capacity, average annual metal production, average process recoveries, anticipated mining and processing methods, proposed PFS production schedule and metal production profile, anticipated construction period, anticipated mine life, expected recoveries and grades, expected SART (sulfidization, acidification, recycling and thickening) recovery and cost savings, anticipated production rates, infrastructure, social and environmental impact studies, availability of labour, tax rates and commodity prices that would support development of the Filo del Sol Project. Information concerning mineral resource/reserve estimates and the economic analysis thereof contained in the results of the PFS are also forward-looking statements in that they reflect a prediction of the mineralization that would be encountered, and the results of mining, if a mineral deposit were developed and mined. Although Filo Mining believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Filo Mining can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Filo’s periodic filings with Canadian securities regulators, including the Company’s Annual Information Form available under the Company’s profile at www.sedar.com. In addition, these statements involve assumptions made with regard to the Company’s ability to develop the Filo del Sol Project and to achieve the results outlined in the PFS; the ability to raise the capital required to fund construction and development of the Filo del Sol Project; and the results and impact of future exploration at Filo del Sol.

Statements relating to “mineral resources” are deemed to be forward-looking information, as they involve the implied assessment, based on certain estimates and assumptions that the mineral resources described can be profitably produced in the future.

The forward-looking statements contained in this presentation are made as at the date of this presentation and Filo does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws. Forward-looking information is provided for the purpose of providing information about management’s current expectations and plans and allowing investors and others to get a better understanding of the Company’s operating environment. Forward-looking information is based on certain assumptions that the Company believes are reasonable, including that the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and that the Company will not experience any material labour dispute, accident, or failure of plant or equipment. These factors are not, and should not be construed as being, exhaustive. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Estimates of Mineral Reserves and Mineral Resources

Information regarding reserve and resource estimates has been prepared in accordance with Canadian standards under applicable Canadian securities laws, and may not be comparable to similar information for United States companies. The terms “Mineral Resource”, “Measured Mineral Resource”, “Indicated Mineral Resource” and “Inferred Mineral Resource” used in this presentation are Canadian mining terms as defined in accordance with NI 43-101 under guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council on May 10, 2014. While the terms “Mineral Resource”, “Measured Mineral Resource”, “Indicated Mineral Resource” and “Inferred Mineral Resource” are recognized and required by Canadian regulations, they are not defined terms under standards of the United States Securities and Exchange Commission. Under United States standards, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve calculation is made. As such, certain information contained in this presentation concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by United States companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission. An “Inferred Mineral Resource” has a great amount of uncertainty as to its existence and as to its economic and legal feasibility. It cannot be assumed that all or any part of an “Inferred Mineral Resource” will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. Readers are cautioned not to assume that all or any part of Measured or Indicated Resources will ever be converted into Mineral Reserves. Readers are also cautioned not to assume that all or any part of an “Inferred Mineral Resource” exists or is economically or legally mineable. In addition, the definitions of “Proven Mineral Reserves” and “Probable Mineral Reserves” under CIM standards differ in certain respects from the standards of the United States Securities and Exchange Commission. “Mineral Resources” that are not Mineral Reserves” do not have demonstrated economic viability.

Non-IFRS Measures

This presentation refers to certain financial measures, such as pre-production capital costs, initial capital expenditures, sustaining capital expenditure, closure costs, C1 cash costs, payback period, undiscounted after-tax cash flow, and net present value, and other financial metrics which are not measures recognized under IFRS and do not have a standardized meaning prescribed by IFRS. In the mining industry, these are common performance measures but may not be comparable to similar measures presented by other issuers. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Company’s performance and ability to generate cash flow. Accordingly, it is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

Qualified Persons

Mr. Bob Carmichael, B.A.Sc., P. Eng., is the Qualified Person as defined by NI 43-101. Mr. Carmichael is Vice President, Exploration for the Company and has reviewed and approved the technical information contained in this presentation.

FILO MINING CORP.



COMPANY PROFILE

South American
Advanced
Exploration
Company

Project – Filo de Sol (100% interest)
Current Indicated Resource of:

- » **4.4 Million oz Gold**
- » **147 Million oz Silver**
- » **3.1 Billion lbs Copper**

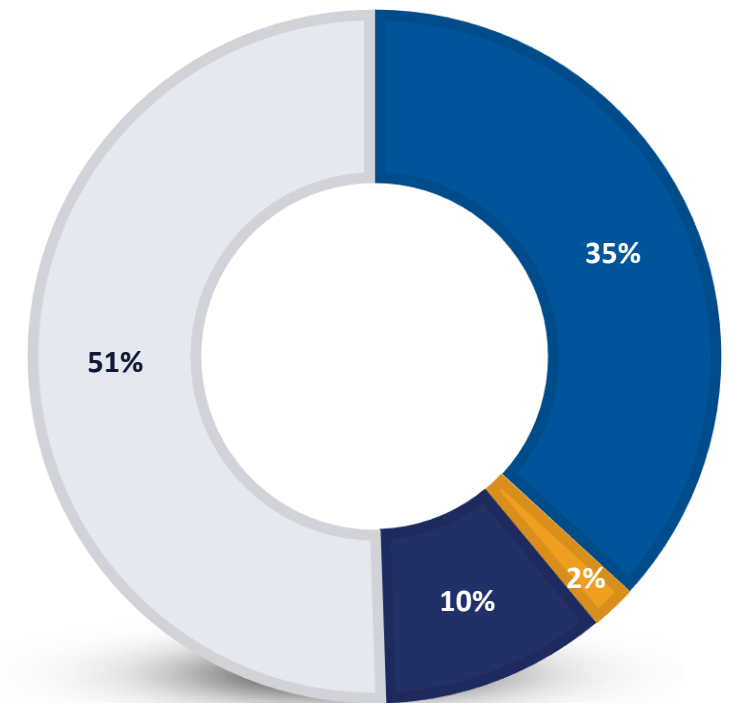
CAPITAL STRUCTURE

FIL	TSXV, Nasdaq First North Growth Market
FLMMF	OTCQX
\$9.60	Share Price (CAD)
113 M	Issued & Outstanding Shares
\$1,065 M	Market Cap. (CAD)
\$11.97/\$1.60	52 week high/low (CAD)

current slide data as of Aug 4, 2021

SHARE OWNERSHIP

- Lundin Family Trusts
- Board & Management
- Institutions
- Other



LUNDINGROUP

FILO DEL SOL PROJECT



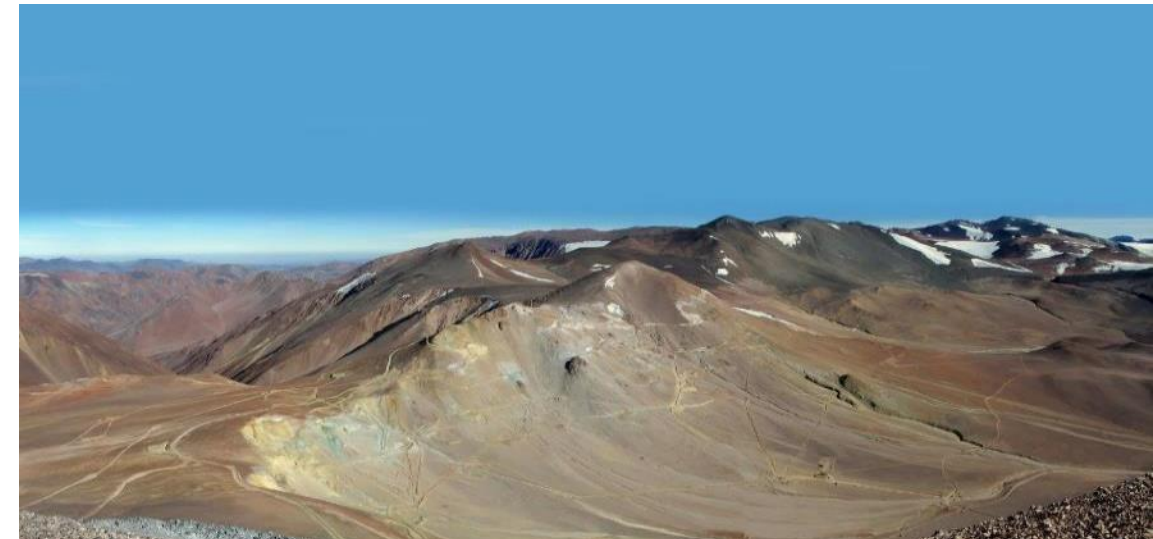
Filo del Sol hosts a high-sulphidation epithermal copper-gold-silver deposit associated with a large porphyry copper-gold system.



Located in San Juan, Argentina & Chile



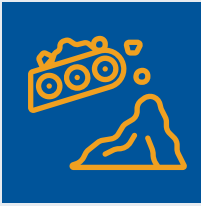
- » Pro-mining jurisdictions
- » Mining Integration and Complementation Treaty for cross-border projects
- » 12 km away from Josemaría – advancing towards development
- » Nearby water source identified



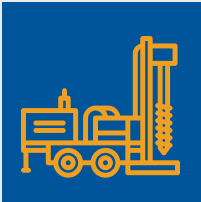
INVESTMENT HIGHLIGHTS



UNPARALLELED GROWTH POTENTIAL



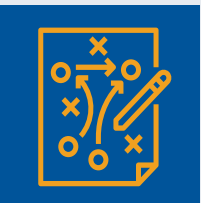
Existing Cu-Au-Ag resource, backstopped by a robust oxide project.



Outstanding drilling results, with multiple high-grade intercepts over 1 km.



An initial “Exploration Target Outline” was developed which quantifies our potential to significantly expand the current resource.



2020 / 2021 field program complete. New high-grade feeder zone discovered. Camp winterization underway in preparation for year-round exploration efforts.

Lukas Lundin comments,

“...the potential size and scale of the Filo del Sol deposit is unparalleled to any project I have been involved with...

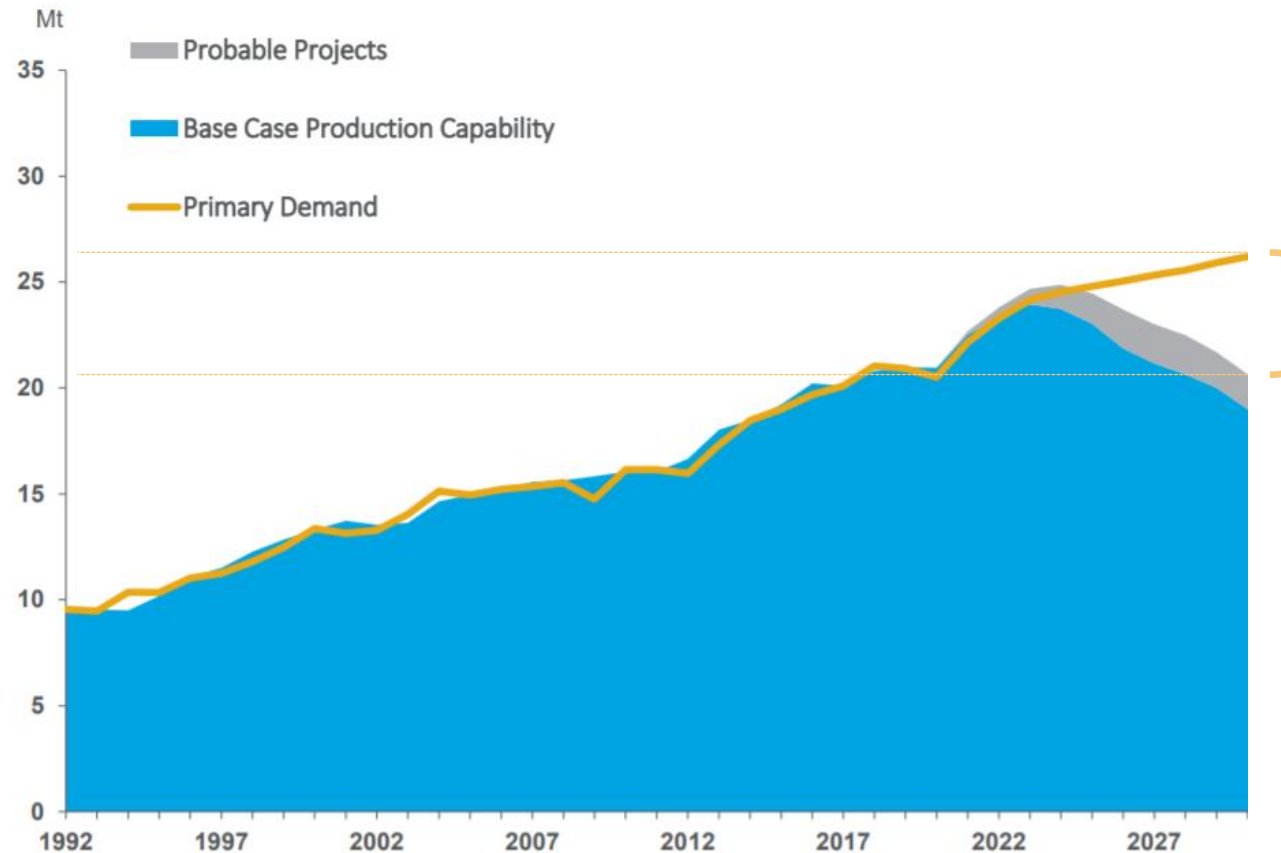
... Our drill results this season are truly exceptional, and rank amongst the best intercepts of my career...

...Filo del Sol is growing into one of the largest copper-gold-silver discoveries ever.”

WHY COPPER?



- » **Copper fundamentals are strong;** recent price movement upwards of \$4.50/lb, declining global inventories
- **Lack of Investment:** coming out of a cycle of depressed copper prices, limited new copper discoveries
 - **Demand driving by Electrification, Infrastructure:** copper is the “Green” metal; infrastructure stimulus on the back of the pandemic
 - **Declining head grades, copper supply cliff:** existing copper projects are producing less copper, and the majors are looking for their next projects



Demand is expected to significantly outstrip existing supply. Over 6Mt of new production is required to fill the gap in the next 10 years...

*...and **Filo** is one of the few **advanced projects** that could fill this gap.*

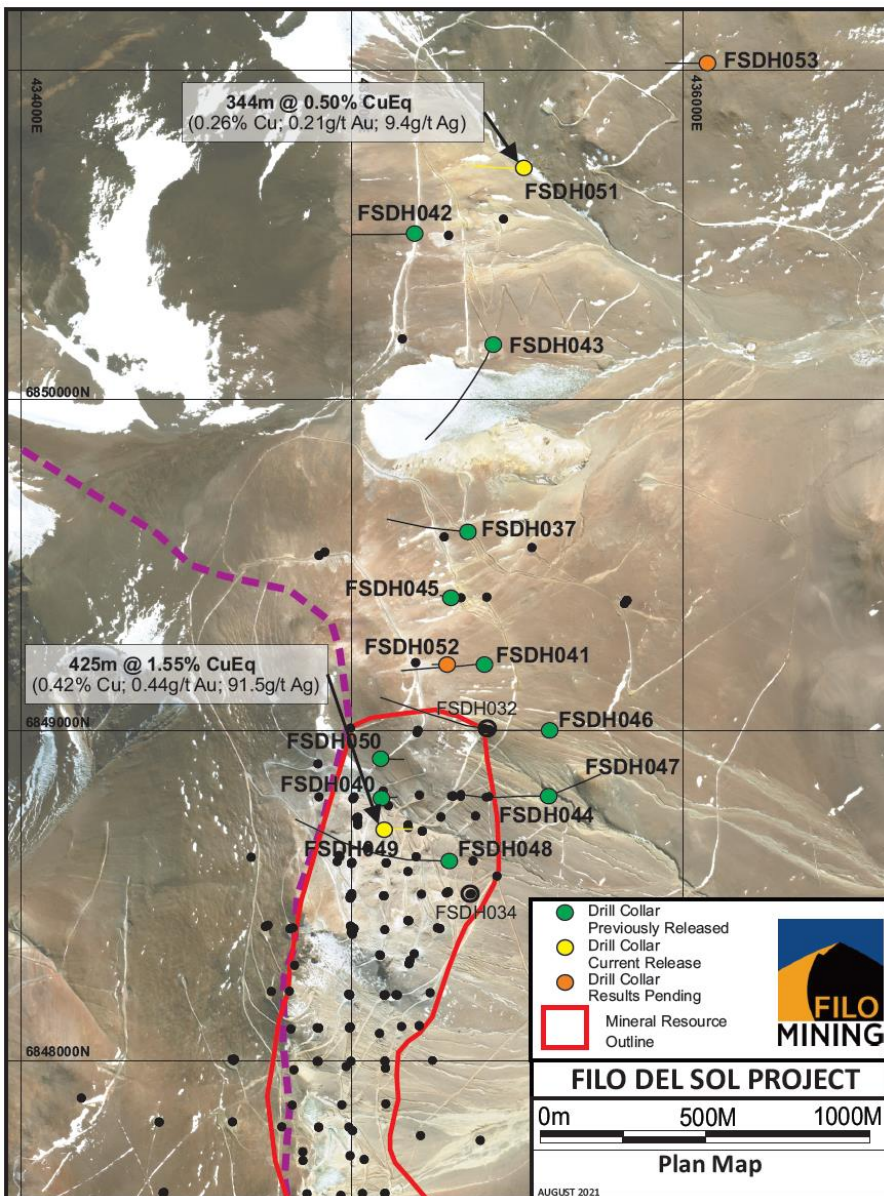
Source: Wood Mackenzie



EXPLORATION

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SIGNIFICANT RESULTS SUMMARY



HIGHLIGHT HOLES:

FSDH032:

total intercept
of 1,009m @
0.95% CuEq

FSDH041:

total intercept
of 858m @
1.80% CuEq

FSDH046:

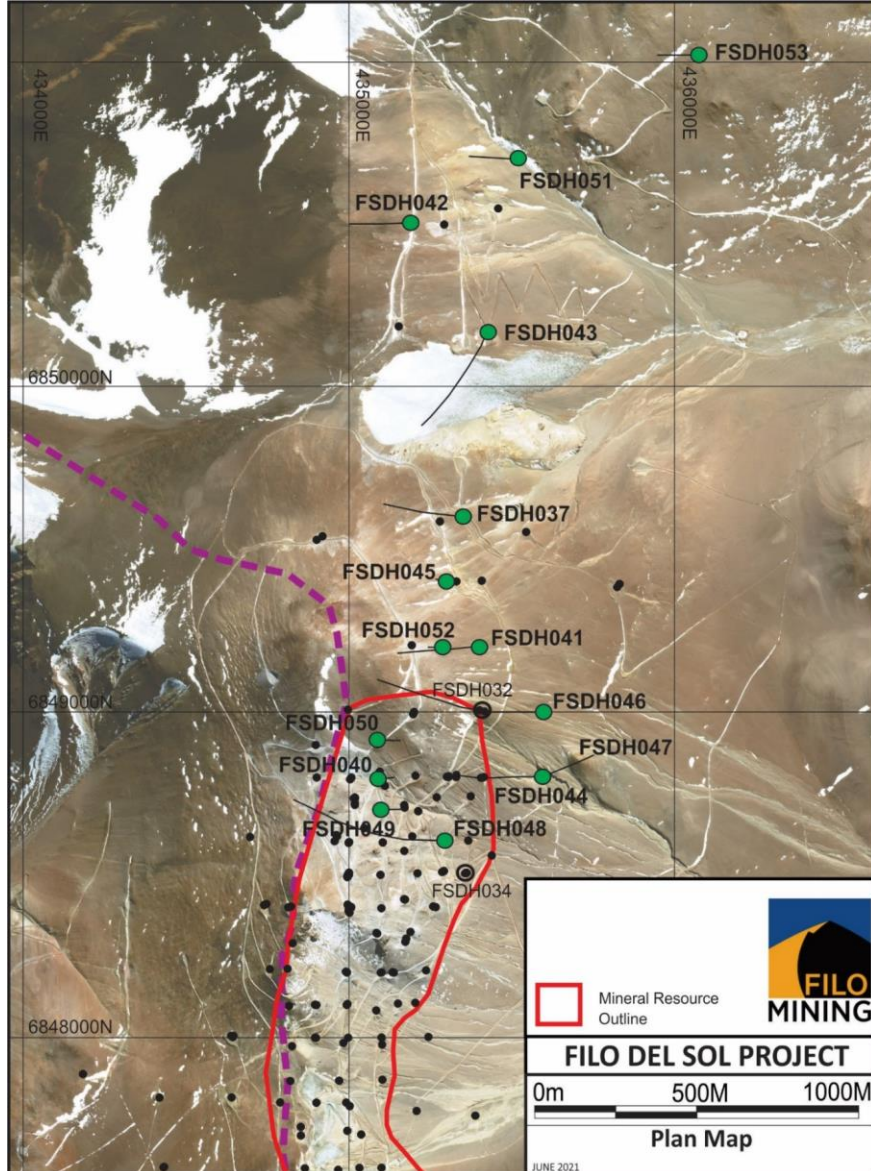
total intercept
of 1,378m @
0.71% CuEq

FSDH048:

total intercept
of 1,081m @
0.88% CuEq

Hole-ID	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	CuEq % ¹
FSDH032	132.0	1,141.0	1,009.0	0.57	0.39	11.1	0.95
incl	378.3	1,141.0	762.7	0.68	0.43	13.2	1.10
FSDH041	188.0	1,046.0	858.0	0.89	0.70	48.1	1.80
incl	780.3	943.3	163.0	2.31	2.07	183.0	5.43
and incl	780.3	864.0	83.7	3.13	2.40	272.2	7.27
FSDH046	77.7	1,456.0	1,378.3	0.45	0.29	6.1	0.71
incl	380.0	1,056.0	676.6	0.57	0.34	11.3	0.92
FSDH048	38.0	1,118.5	1,080.5	0.52	0.43	5.3	0.88
incl	498.0	850.0	352.0	0.63	0.64	6.7	1.16

FILO DEL SOL – 2021 EXPLORATION SEASON IN REVIEW



» FSDH040: **118m @ 0.69% CuEq**

» FSDH041: **858m @ 1.80% CuEq**

» FSDH042: **48m @ 1.01 gpt Au**

» FSDH043: **768m @ 0.39% CuEq**

» FSDH044: **942m @ 0.67% CuEq**

» FSDH045: **18m @ 0.94% CuEq**

» FSDH046: **1,378m @ 0.71% CuEq**

» FSDH047: **408m @ 0.43% CuEq**

» FSDH048: **1,081m @ 0.88% CuEq**

» FSDH049: **425m @ 1.55% CuEq**

» FSDH050: **201m @ 0.60% CuEq**

» FSDH051: **344m @ 0.50% CuEq**

» FSDH052: **to be re-entered and completed next season**

» FSDH053: **to be re-entered and completed next season**

Hole was lost at 211.5m depth

High-grade feeder discovered

New oxide gold discovery

Extends deposit 1,000m North

Extends deposit 200m East

Lost prior to target depth

Deepest hole ever, extends 250m at depth

Extends deposit another 160m East

3rd best intercept of the season

Includes 4m of 5,045 gpt Ag

Hole was lost at 477m depth

Extends deposit another 750m North

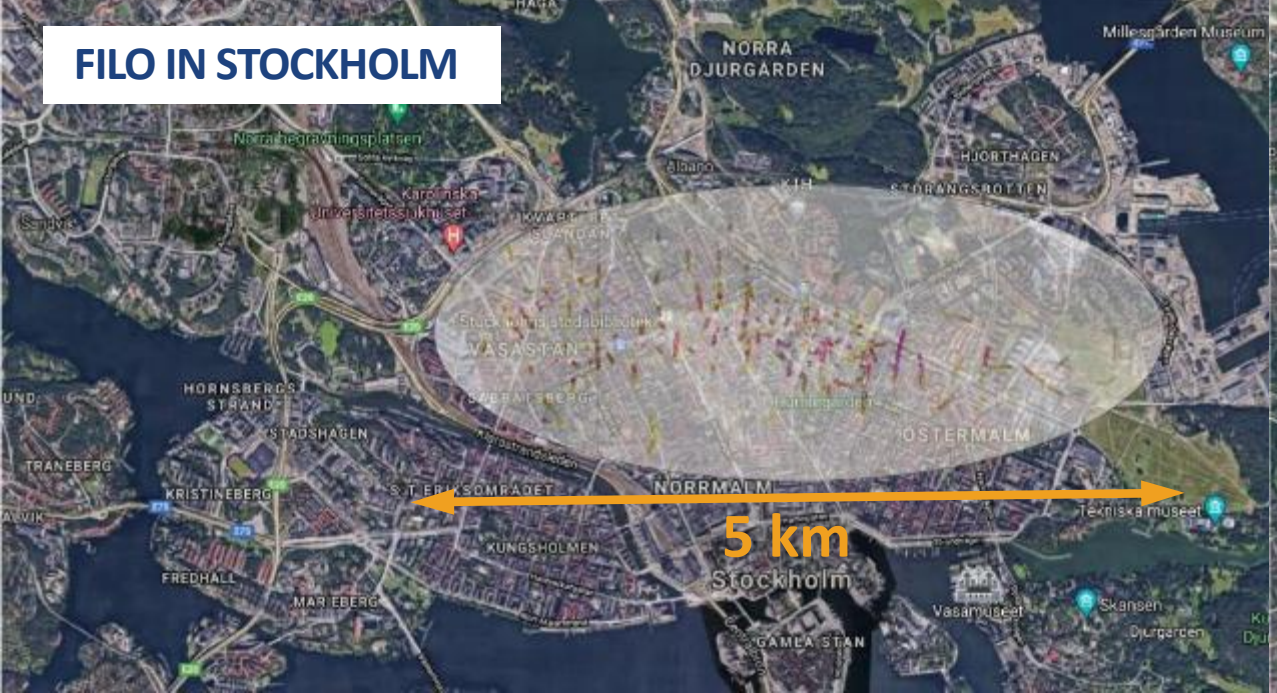
FILO IN MANHATTAN



FILO IN LONDON



FILO IN STOCKHOLM

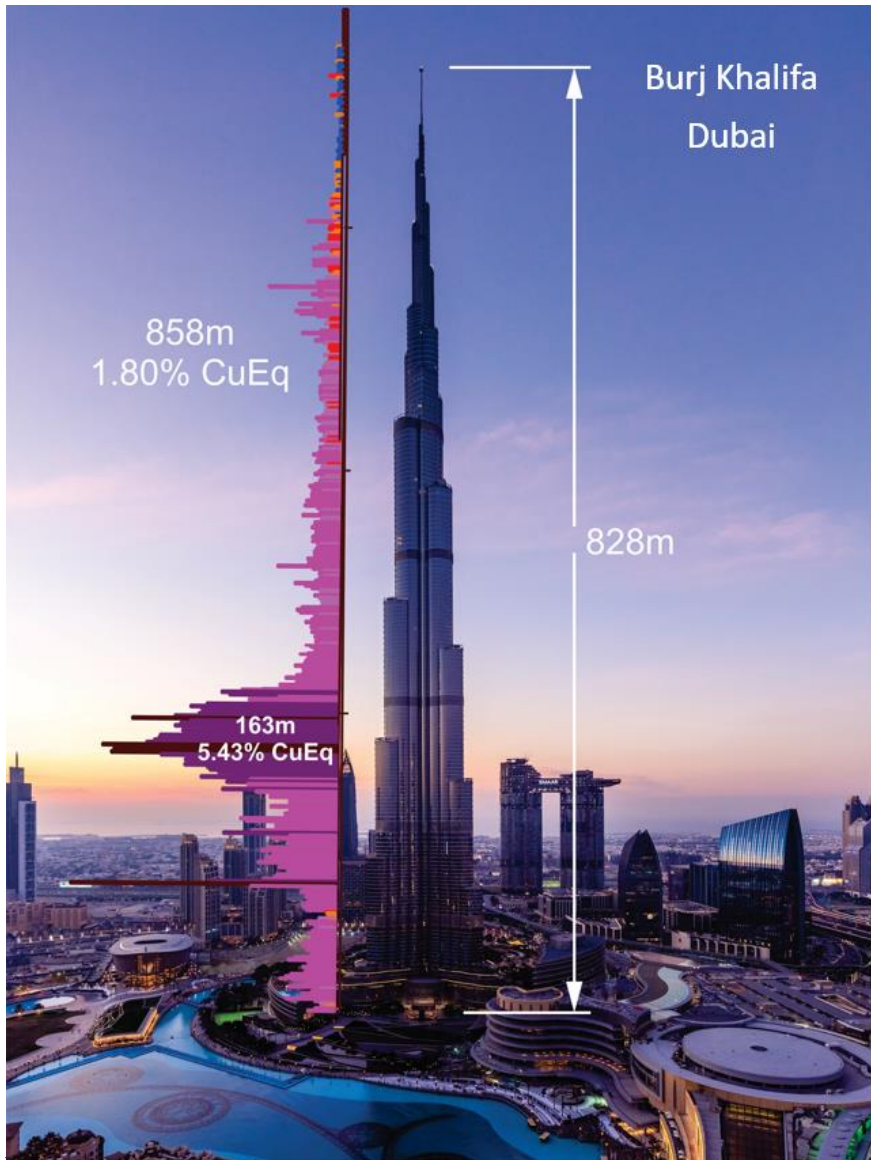


FILO IN TORONTO



FILO DEL SOL

SIZE & GRADE



Hole-ID	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	CuEq % ¹
FSDH041	188.0	1,046.0	858.0	0.89	0.70	48.1	1.80
incl	376.0	1,046.0	670.0	1.07	0.85	60.9	2.23
incl	780.3	943.3	163.0	2.31	2.07	183.0	5.43
and incl	780.3	864.0	83.7	3.13	2.40	272.2	7.27



4.1% Cu, 4.4 g/t Au, 472 g/t Ag = 11.5% CuEq¹

¹ Copper Equivalent (CuEq) is calculated based on US\$ 3.00/lb Cu, US\$ 1,500/oz Au and US\$ 18/oz Ag. The formula is:
CuEq % = Cu % + (0.7292 * Au g/t) + (0.0088 * Ag g/t).

COMPARISON WITH GLOBAL COPPER INTERCEPTS



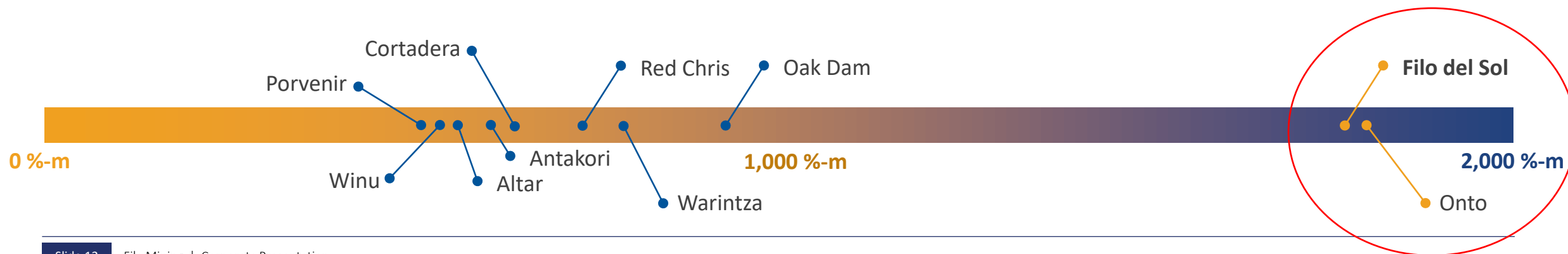
Best holes over the past 2 years with Copper as the primary commodity

Date	Hole Number	Project	Country	Company	From (metres)	To (metres)	Interval (metres)	CuEq (%)	CuEq Grade x Interval ¹ (%-m)	Source Document
2020-02-24	VHD037	Onto	Indonesia	PT Sumbawa Timur Mining	536.00	1,484.60	948.60	1.893	1,796.0	PT Sumbawa Timur PR
2021-03-13	FSDH041	Filo del Sol	Argentina	Filo Mining Corp.	188.00	1,046.00	858.00	2.043	1,752.9	Filo Mining PR
2020-10-20	AD30W1	Oak Dam	Australia	BHP Group	1,190.00	1,502.00	312.00	3.117	972.6	BHP Grp PR
2021-03-22	SLS-14	Warintza	Ecuador	Solaris Resources Inc.	34.00	884.00	850.00	1.002	851.7	Solaris Rsrc Inc PR
2020-01-29	RC595	Red Chris	Canada	Imperial Metals Corp.	394.00	1,114.00	720.00	1.094	787.5	Imperial Metals PR
2019-12-04	CRP0020D	Cortadera	Chile	Hot Chili Ltd.	0.00	972.00	972.00	0.709	689.3	Hot Chili Ltd PR
2019-09-05	AK-19-034	AntaKori	Peru	Regulus Resources Inc.	165.25	985.15	819.90	0.837	685.9	Regulus Rsrc Inc PR
2019-10-03	ALD-19-212	Altar	Argentina	Aldebaran Resources Inc.	237.50	1,379.00	1,141.50	0.544	620.8	Aldebaran Rsrc Inc PR
2019-06-06	WINU0006	Winu	Australia	Rio Tinto Group	60.00	741.00	681.00	0.825	561.7	Rio Tinto Expl. Report
2021-02-03	PDH-20-001	Porvenir	Ecuador	SolGold Plc	10.00	938.00	928.00	0.553	513.0	SolGold PR

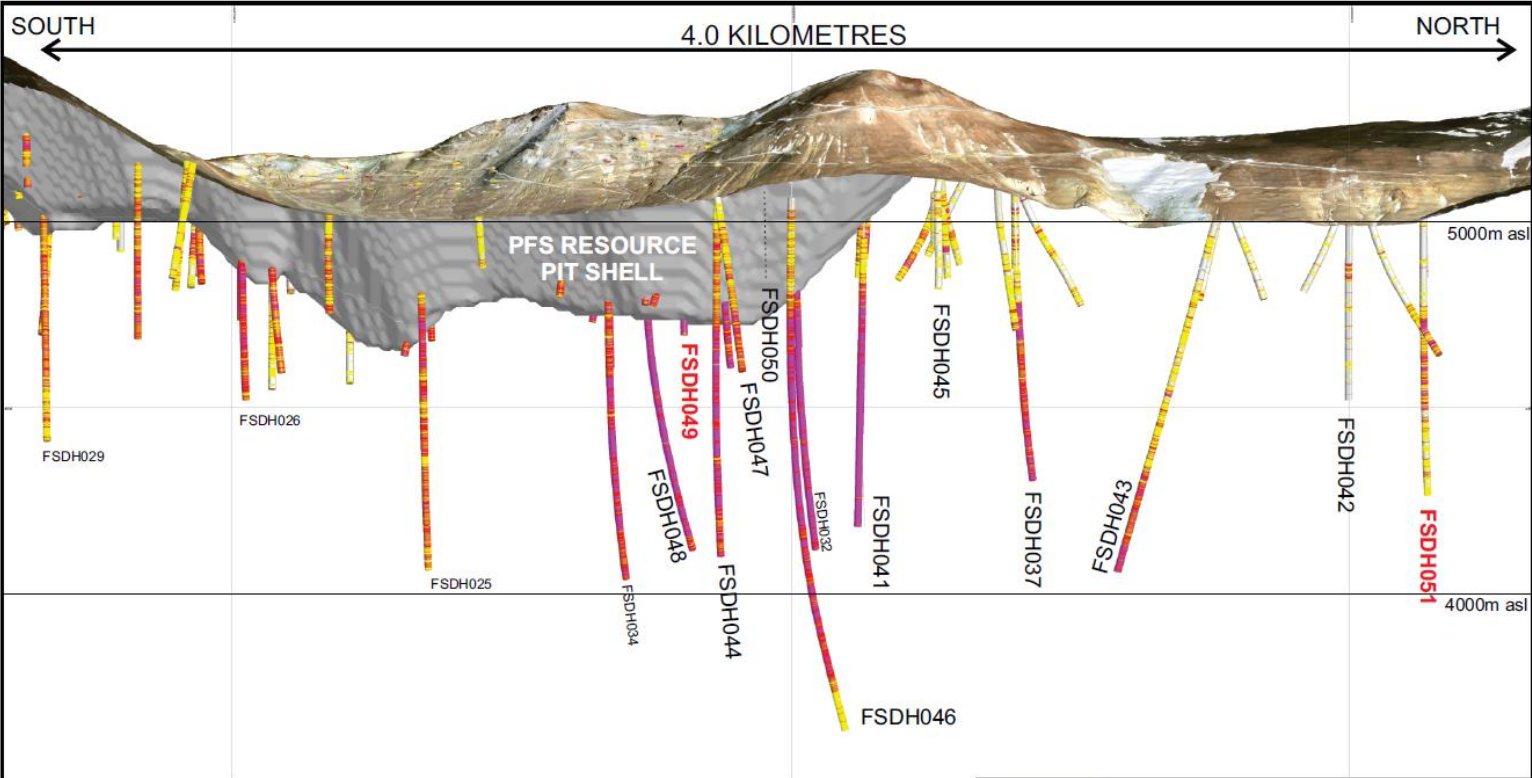
Filo's FSDH041 ranks as one of the best copper intercepts globally over the past 2 years...
...and the top hole held by a Junior Mining Company.

Source: S&P Global Market Intelligence, Drill Results – Copper, filtered by period for the last two years, as of May 14, 2021 (Note: only one “best hole” from each project is included)

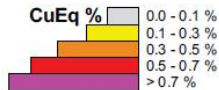
¹ Copper Equivalent (CuEq) Grades as reported by S&P Global Market Intelligence and may not match Company disclosure. CuEq Grade x Interval calculated by multiplying the CuEq% by the interval metres.



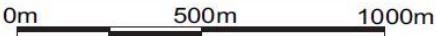
2021 RESULTS - SECTIONS



HOLE-ID	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	CuEq %
FSDH049	0.0	30.0	30.0	0.01	1.38	1.9	
plus	90.0	515.3	425.3	0.42	0.44	91.5	1.55
incl	220.0	364.6	144.6	0.58	0.61	249.9	
incl	228.0	284.0	56.0	0.67	0.51	629.1	
incl	236.0	240.0	4.0	0.57	0.36	5045.0	
FSDH051	246.0	590.0	344.0	0.26	0.21	9.4	0.50
incl	280.0	316.0	36.0	0.16	0.91	50.5	1.26
and incl	376.0	530.0	154.0	0.41	0.14	5.03	0.56



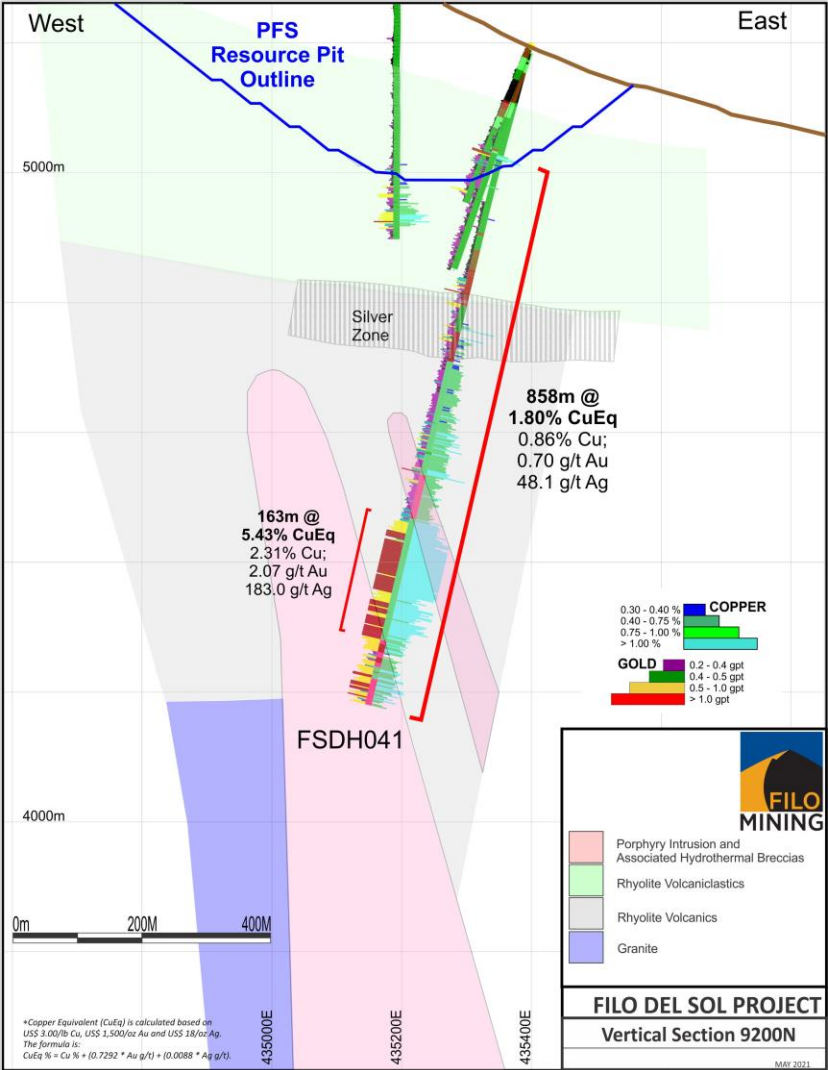
FILO DEL SOL PROJECT



Vertical Section Looking West

RESOURCE PIT WITH DRILLHOLES

AUGUST 2021



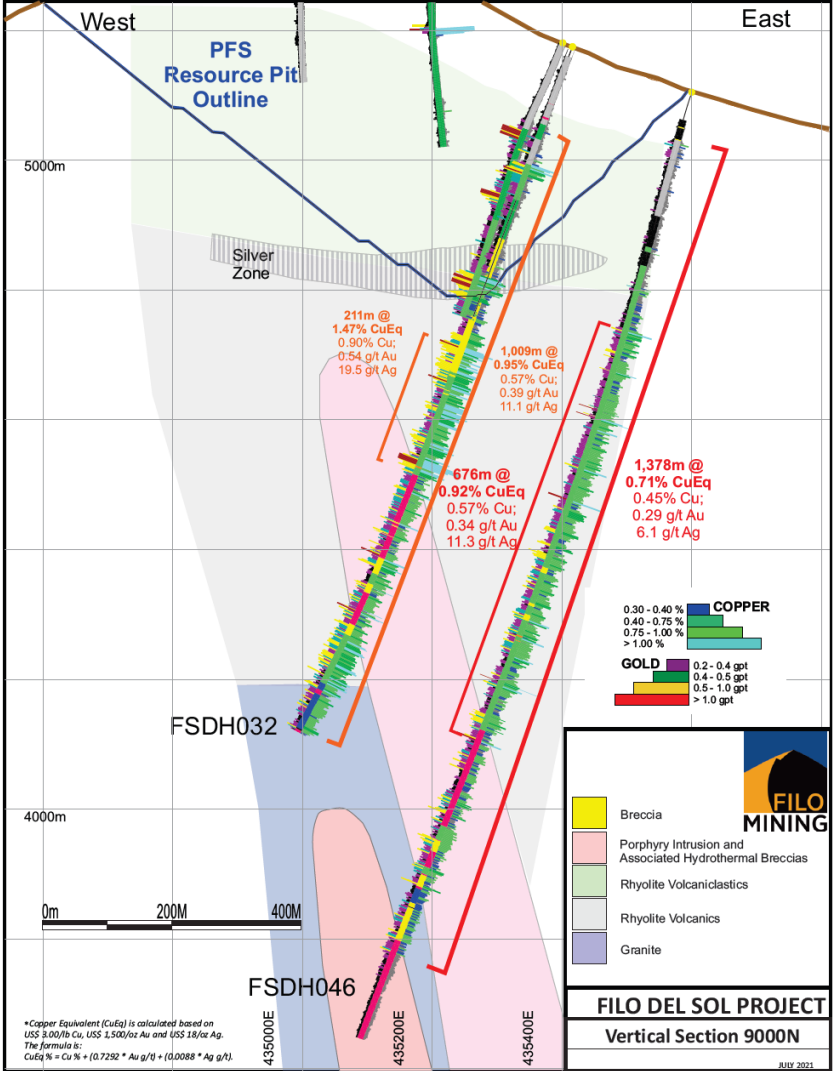
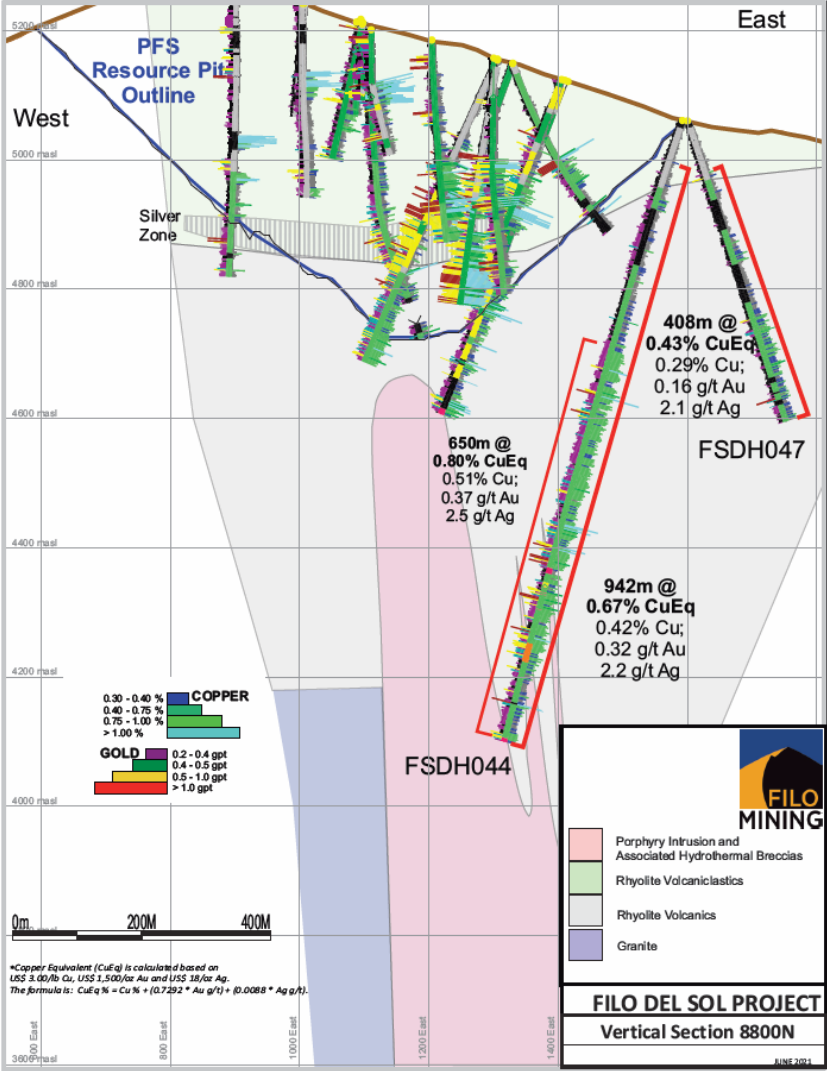
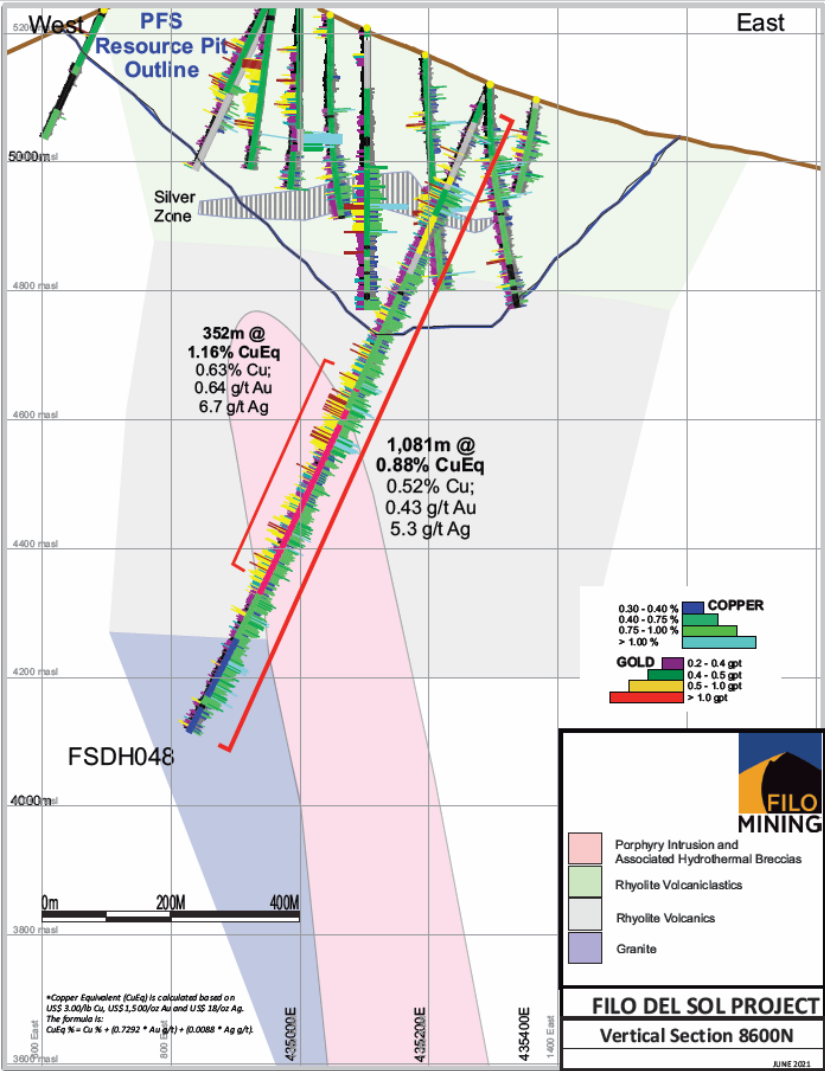
Copper Equivalent (CuEq) is calculated based on US\$ 3.00/lb Cu, US\$ 1,500/oz Au and US\$ 18/oz Ag, with 80% metallurgical recoveries assumed for all metals. The formula is: $CuEq \% = Cu \% + (0.7292 * Au \text{ g/t}) + (0.0088 * Ag \text{ g/t})$.

2021 RESULTS - SECTIONS



+200m North

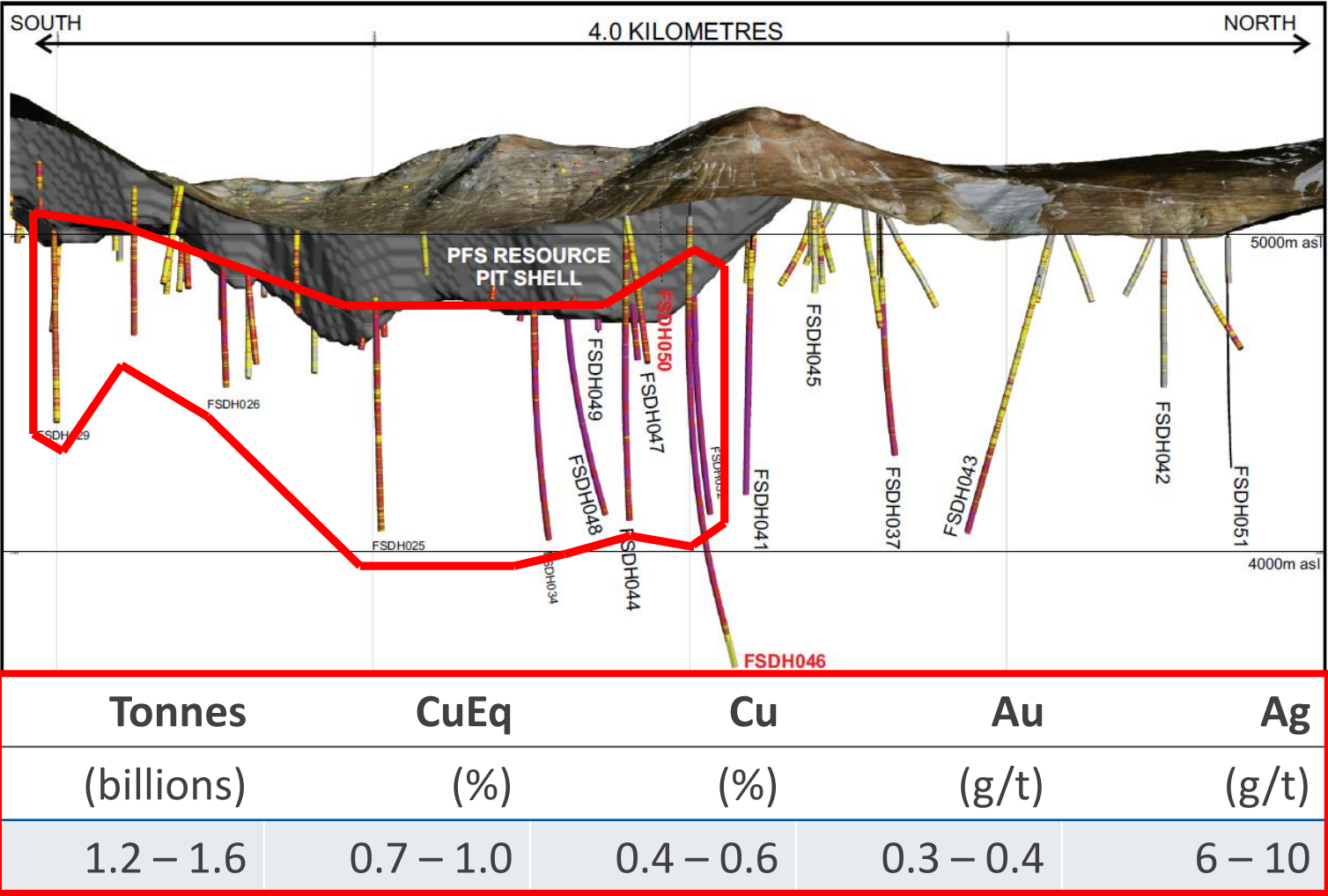
+200m North



DEVELOPMENT OF AN “EXPLORATION TARGET”



BASED ON PREDICTED VOLUMES AND AVERAGED GRADES FROM SAMPLING THE DEEP DRILLING



The quantity and grade of this exploration target is conceptual in nature, and there has been insufficient exploration to define a mineral resource in this area. It is uncertain if further exploration will result in the target being delineated as a mineral resource.

The exploration target was developed by modelling predicted volumes based on approximate east-west extents of the resource, depths below surface drilled by the deeper diamond drill holes and the north-south extent drilled by these holes. Copper, gold and silver grades for these volumes were estimated by taking the average of all drill hole samples within them, a total of between 1,169 and 2,561 samples representing between 2,197 and 4,914 metres of drilling. This analysis results in an exploration target with dimensions of between 1,400 and 2,000 metres north-south, 450 metres east-west and 700 metres vertical, underlying the resource. This target remains completely open to the north and south, and to depth, and is shown in the table on this slide. It is consistent with the geological model and the drill results to expect that there could be smaller zones of considerably higher-grade mineralization within this overall target. Copper Equivalent (CuEq) is calculated based on US\$ 2.80/lb Cu, US\$ 1,400/oz Au and US\$ 16/oz Ag. The formula is: $CuEq \% = Cu \% + (0.7292 * Au \text{ g/t}) + (0.0083 * Ag \text{ g/t})$.



POSITIVE PFS (JAN 2019)

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FILO DEL SOL – PFS RESULTS SUMMARY



Cu
Copper

After-Tax NPV (8%)

\$1.28b

Avg. Annual **Cu** Production

67 kt

Au
Gold

After-Tax IRR

23%

Payback

3.4 Yrs

Avg. Annual **Au** Production

159 koz

Ag
Silver

C1 Cash Cost

\$1.23/lb CuEq

Avg. Annual **Ag** Production

8,653 koz

FILO DEL SOL PROJECT ECONOMICS



PFS SENSITIVITY TO METALS PRICES

	Metals Prices (Cu \$/lb) / (Au \$/oz) / (Ag \$/oz)	After-Tax NPV8% (\$B)	After-Tax IRR (%)
PFS Case	\$3.00 / \$1,300 / \$20	\$1.28	22.7%
	\$3.50 / \$1,550 / \$23	\$1.95	28.9%
	\$4.00 / \$1,800 / \$26	\$2.61	34.6%
SPOT (Jun 14, 2021)	\$4.50 / \$1,850 / \$28	\$3.08	38.3%



A National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) Technical Report, entitled “*NI 43-101 Technical Report, Pre-feasibility Study for the Filo del Sol Project*”, dated February 22, 2019, with an effective date of January 13, 2019, that summarizes the results of the PFS and incorporates the initial mineral reserve statement for Filo del Sol is available on SEDAR www.sedar.com and on the Company’s website (the “Technical Report”). For readers to fully understand the information in this presentation, they should read the Technical Report in its entirety, including all qualifications, assumptions and exclusions that relate to the PFS. The Technical Report is intended to be read as a whole, and sections should not be read or relied upon out of context.

PRE-FEASIBILITY RESULTS



FILO DEL SOL – PFS RESULTS – January 2019

Pre-Tax NPV (8%)	(\$B)	\$1.86
Pre-Tax IRR	(%)	27%
After-Tax NPV (8%)	(\$B)	\$1.28
After-Tax IRR	(%)	23%
Undiscounted After-Tax Cash Flow	(\$B)	\$3.23
Initial Capital Cost	(\$B)	\$1.27
Sustaining Capital Cost	(\$B)	\$0.22
Life of Mine C1 Cash Cost (co-product)	(\$/lb CuEq)	\$1.23
Nominal Process Capacity	(t/d)	60,000
Mine Life	(yrs)	13
Avg. annual copper produced	(t)	67,000
Avg. annual gold produced	(oz)	159,000
Avg. annual silver produced	(oz)	8,653,000
Avg. copper process recovery	(%)	80%
Avg. gold process recovery	(%)	70%
Avg. silver process recovery	(%)	82%

PFS METALS PRICES ASSUMED

Cu

\$3.00/lb

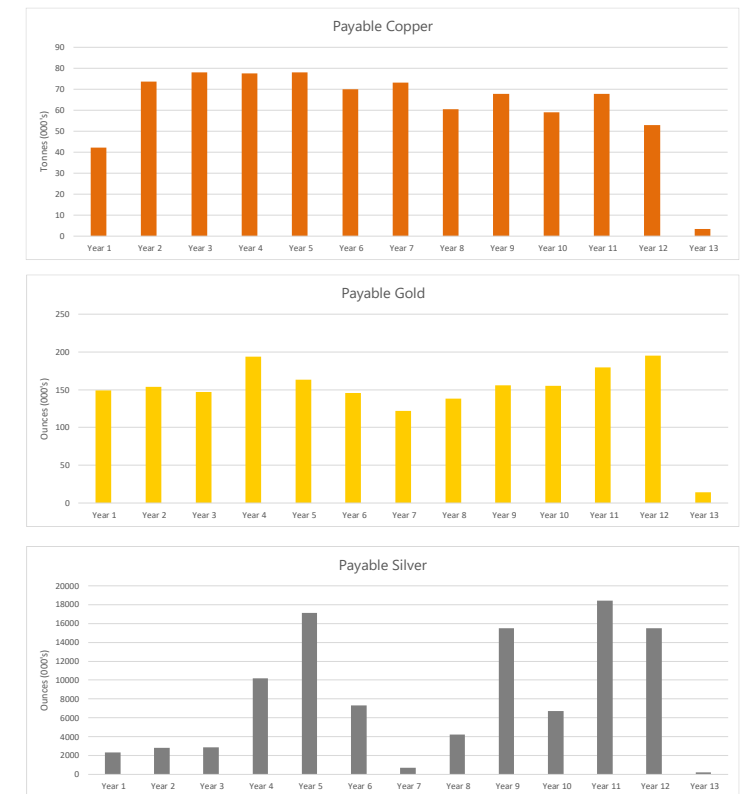
Au

\$1,300/oz

Ag

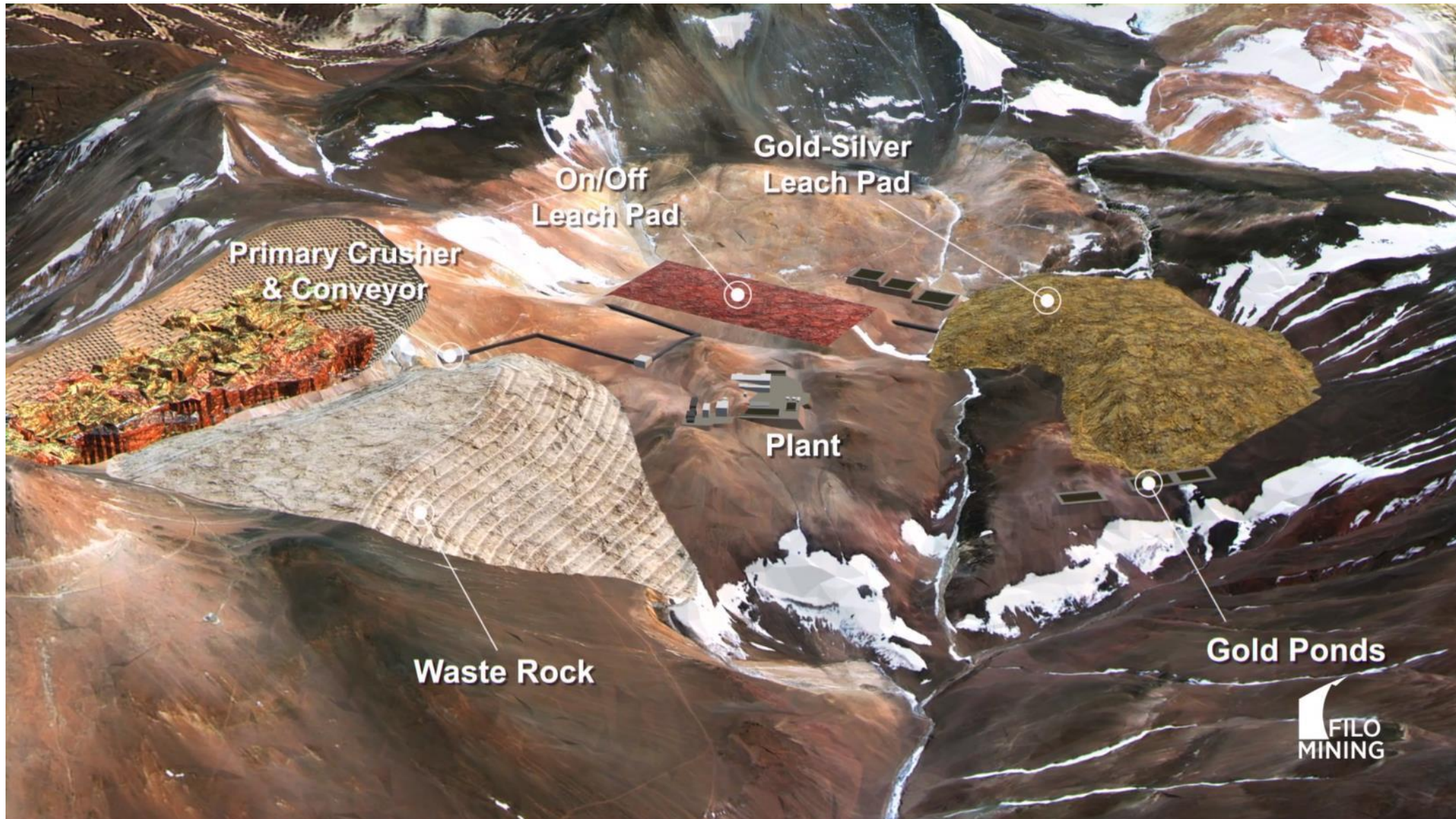
\$20/oz

ANNUAL METAL PRODUCTION PROFILES



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PRE-FEASIBILITY LAYOUT



PROBABLE MINERAL RESERVES



FILO DEL SOL MINERAL RESERVE STATEMENT (@ 0.01 \$/T NVPT CUT-OFF)

	Tonnage	Grade				Contained Metal		
Category (all domains)	(Mt)	Cu (%)	Au (g/t)	Ag (g/t)	NVPT (\$/t)	Cu (M lbs)	Au (K oz)	Ag (K oz)
Proven	—	—	—	—	—	—	—	—
Probable	259.1	0.39	0.33	15.1	25.30	2,226	2,764	126,028
Total Proven and Probable	259.1	0.39	0.33	15.1	25.30	2,226	2,764	126,028

Notes to accompany Filo del Sol Mineral Reserves table:

1. Mineral Reserves have an effective date of 13 January 2019. The Qualified Person for the estimate is Mr. Jay Melnyk, P.Eng. of AGP Mining Consultants, Inc.
2. The Mineral Reserves were estimated in accordance with the CIM Definition Standards for Mineral Resources and Reserves;
3. The Mineral Reserves are supported by a mine plan, based on a pit design, guided by a Lerchs Grossmann (LG) pit shell. Inputs to that process are:
 - Metal prices of Cu \$3.00/lb, Ag \$20/oz, Au \$1300/oz;
 - Mining cost of \$2.00/t;
 - An average processing cost of \$9.73/t;
 - General and administration cost of \$2.02/t processed;
 - Pit slope angles varying from 29 to 45 degrees, inclusive of geotechnical berms and ramp allowances;
 - Process recoveries were based on rocktype. The average recoveries applied were 83% for Cu, 73% for Au and 80% for Ag, which exclude the adjustments for operational efficiency and copper recovered as precipitate which were included in the financial evaluation;
4. Dilution and Mining Loss adjustments were applied at ore/waste contacts using a mixing zone approach. The volumes of dilution gain and ore loss were equal, resulting reductions in grades of 1.0%, 1.3% and 1.0% for Cu, Au and Ag respectively;
5. Ore/Waste delineation was based on a Net Value Per Tonne (NVPT) breakeven cut-off considering metal prices, recoveries, royalties, process and G&A costs as per LG shell parameters stated above;
6. The life-of-mine (LOM) stripping ratio in tonnes is 1.52:1;
7. All figures are rounded to reflect the relative accuracy of the estimate. Totals may not sum due to rounding as required by reporting guidelines.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)



LAYING THE STRATEGIC GROUNDWORK FOR RESPONSIBLE MINERAL DEVELOPMENT

- » **Lundin Group's** commitments, culture and track record set expectations for ESG
- » Filo's **Responsible Mineral Development Policy** frames corporate approach
- » Alignment with **International Standards**
 - **IFC Performance Standards:** Conducted gap assessment and implementing action plan
 - **Towards Sustainable Mining:** Committed to implementing TSM protocols, initial focus on H&S
 - **EITI:** Collaborating with Lundin Foundation on supporting EITI implementation in Argentina
- » **Strong Community Relations**
 - **Dedicated personnel** responsible for community relations in Argentina and Chile
 - Implemented **stakeholder engagement plan, register and grievance mechanism**
 - Carrying out **social investment and local hiring programs** in Chile
 - Collaborating with Lundin Foundation on **watershed and local economic development studies**; and capacity building for **local suppliers** in catering and logistics
- » The **Lundin Foundation** supports Filo by:
 - Elevating **ESG performance**, and convening and leveraging best practices, particularly among juniors
 - Designing and **implementing strategic social investments** at site level



LUNDIN FOUNDATION: ESG DIFFERENTIATOR



A Canadian corporate foundation whose purpose is to position Lundin Group companies as the resource developers of choice, resulting in stronger communities.

SINCE OUR 2007 INCEPTION, WE HAVE DISBURSED MORE THAN \$72.6M USD INTO INITIATIVES THAT ENABLE LOCAL EMPLOYMENT, NURTURE SMALL BUSINESS GROWTH AND SUPPORT FINANCIALLY VIABLE SOCIAL AND ENVIRONMENTAL SOLUTIONS.

EDUCATION & SKILLS TRAINING
Argentina

- » Supporting in-country development of skills applicable to mineral exploration

INTERNATIONAL MANAGEMENT STANDARDS
Argentina

- » Alignment with international social and environmental sustainability standards

ECONOMIC DIVERSIFICATION AND LOCAL SUPPLY
Argentina

- » Support for studies to identify local economic diversification opportunities and capacity development of local catering and logistics suppliers

COMMUNITY WATER MANAGEMENT
Argentina

- » Water-use efficiency and improved livelihoods program



UN SUSTAINABLE DEVELOPMENT GOALS

Our initiatives strive to improve people's lives and protect the planet and are in support of the following UN SDGs:



EXPERIENCED MANAGEMENT TEAM

EXPERTISE IN EXPLORATION, PROJECT STUDIES, FINANCING



Management



JAMIE BECK
President & CEO

- » More than 15 years of international project management and corporate development experience.
- » Former Vice President, Corporate Development and Projects of Josemaría Resources and Filo Mining.
- » Previously with Lundin Mining.
- » Registered Professional Engineer, Bachelor of Applied Science from Queen's University and an MBA from the University of British Columbia.



BOB CARMICHAEL
Vice President Exploration

- » Also Vice President Exploration of NGEx Minerals Ltd. & Josemaría Resources.
- » Previously with Lundin Mining.
- » Previously a director and first Vice President of the Association for Mineral Exploration British Columbia (AME BC) and sat on the technical committee for Geoscience BC.
- » Registered Professional Engineer, Bachelor of Applied Science from the University of British Columbia.



JEFF YIP
Chief Financial Officer

- » Also CFO of NGEx Minerals Ltd.
- » Previously with Ernst & Young, Rusoro Mining, and RB Energy.
- » Bachelor of Commerce from the University of British Columbia.
- » Member of the Chartered Professional Accountants of British Columbia (CPA, CA).



TREVOR D'SA
Vice President Corporate Development & IR

- » More than 11 years of experience in capital markets.
- » Previously with GT Gold Corp. and Canaccord Genuity Corp.
- » Bachelor of Commerce degree from the University of British Columbia, Canada and an MBA degree from the University of Cambridge, United Kingdom.



DIEGO CHARCHAFLE
South American GM

- » 27 years as a geologist working with the Lundin Group of Companies.
- » Worked on the discoveries of Veladero, Josemaría, Los Helados, Navidad and Filo del Sol amongst others mineral deposits globally.
- » Licentiate in Geological Sciences from Buenos Aires University, an MBA from CEMA University, Buenos Aires and a M.Sc. Degree from the University of British Columbia.



BRENDA NOWAK
Corporate Secretary

- » 25 years of experience with public companies within the mining industry.
- » Also Corporate Secretary of NGEx Minerals Ltd.
- » Previously with Kaminak Gold Corporation, Capstone Mining Corp. and Stornoway Diamond Corporation, to name a few.
- » Involved in all aspects of the administration of publicly listed companies including legal and regulatory compliance.

STRONG & REPUTABLE BOARD

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



Board



ADAM LUNDIN
Chairman

- » Former President & CEO of Filo Mining. Currently serves as President & CEO of Josemaria Resources Inc.
- » Brings years of international finance and capital markets experience to Filo Mining, complementing the strong technical team.
- » Previously co-head of Pareto Securities London office.



JAMIE BECK
President & CEO

- » More than 15 years of international project management and corporate development experience.
- » Former Vice President, Corporate Development and Projects of Josemaria Resources and Filo Mining. Previously with Lundin Mining.
- » Registered Professional Engineer, Bachelor of Applied Science from Queen's University and an MBA from the University of British Columbia.



ALESSANDRO BITELLI

- » Over 30 years of experience in the resource industry and in public accounting, both in North America and Europe.
- » Member of the senior management team at the Lundin Group of Companies, he currently holds the position of Executive VP and Chief Financial Officer of Lundin Gold.
- » Previous CFO of Red Back Mining and Orca Gold.



CARMEL DANIELE

- » Ms. Daniele is the founder and Chief Investment Officer of CD Capital Management Group Ltd.,
- » Over 25 years of natural resources investment experience
- » Holds a Master of Laws (Corporate & Commercial) and Bachelor of Economics from the University of Adelaide and is a Fellow of the Institute of Chartered Accountants.



LUKAS LUNDIN

- » Successful entrepreneur focused on natural resources.
- » Has led numerous companies through successful M&A.
- » Graduate of the New Mexico Institute of Mining and Technology.
- » Currently sits on the Board of a number of publicly traded companies.



ERIN JOHNSTON

- » Current Managing Director of the Lundin Foundation, and advises resource development companies on Environmental and Social Governance ("ESG") issues.
- » Over 15 years of experience in the private sector leading capacity building and resource governance projects in Latin America, Asia and Africa.



WOJTEK WODZICKI

- » Exploration Geologist with 30 years of international exploration experience. Doctorate in Geosciences from the University of Arizona. P.Geo. (BC)
- » President and CEO of NGEx Minerals Ltd.
- » Previously CEO of Filo Mining, Josemaria Resources and Sanu Resources.
- » Exploration and Business Development roles with Lundin Mining and Teck.

NEXT STEPS & OUTLOOK

LAYING THE GROUND WORK FOR YEAR ROUND DRILLING



CURRENT STATUS

- » Drilling on-site now complete for the 2020/2021 field season
- » Three holes remained underway when the field season ended in May 2021. These holes were suspended prior to reaching target depths and are ready for re-entry in August 2021
 - FSDH051 @ 765.1m, FSDH052 @ 152.0m, FSDH053 @ 150.0m

WHAT'S NEXT

- » Drilling this season has confirmed Filo as one of the most promising copper-gold-silver exploration projects globally
- » Plan to update our geological model with new drilling, working towards a resource update by year end, and planning for our next holes
- » Resume drilling in mid August 2021; initially 3-4 rigs with plans to build into a larger program; expected to be our most ambitious ever at Filo del Sol
- » More comprehensive metallurgical test work on the sulphides
- » Monitor progress at Josemaria; fiscal stability, project financing, and construction...the **district** is taking shape



Filo Mining | Corporate Presentation

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TSXV: FIL | Nasdaq First North Growth Market: FIL | OTCQX: FLMMF



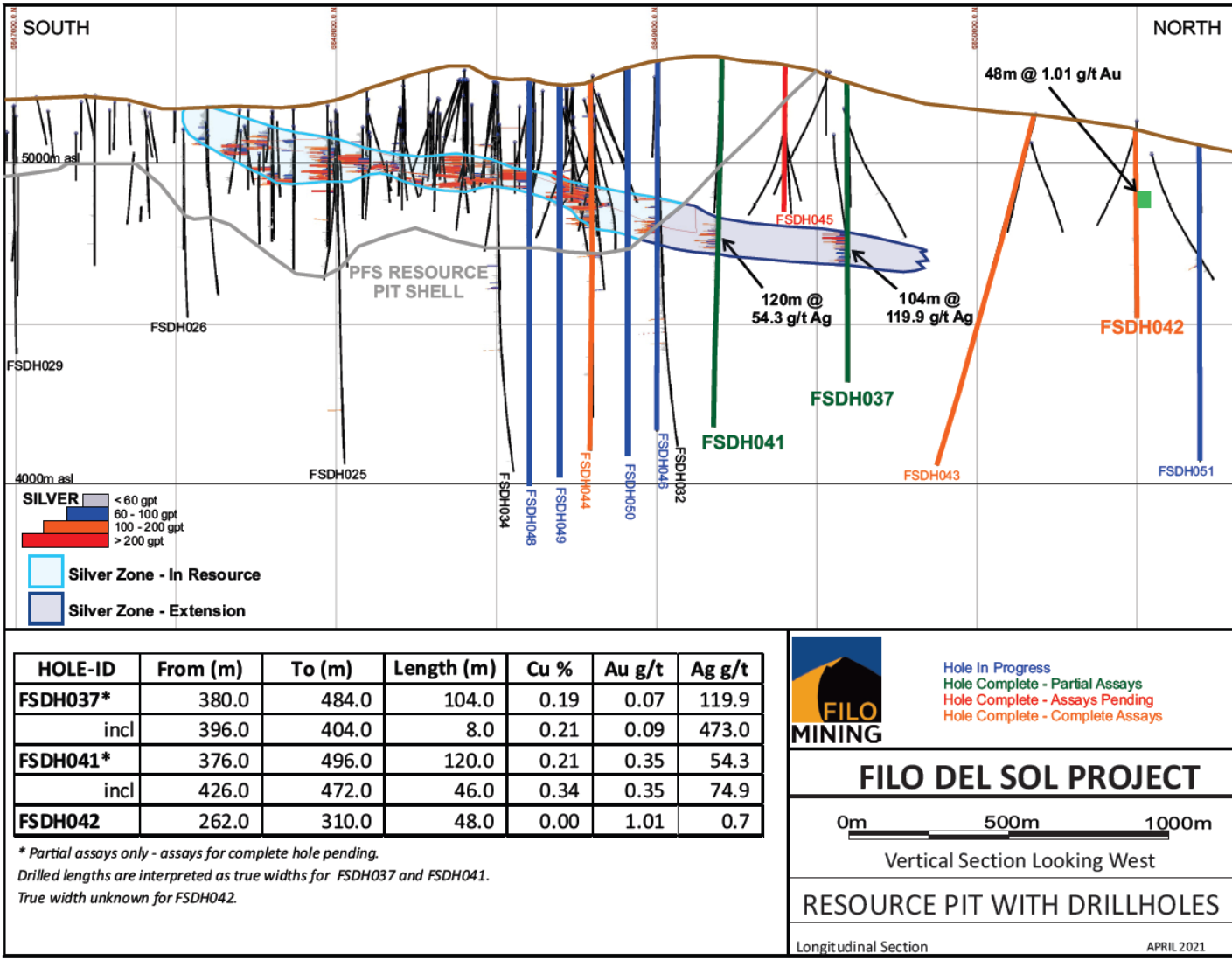
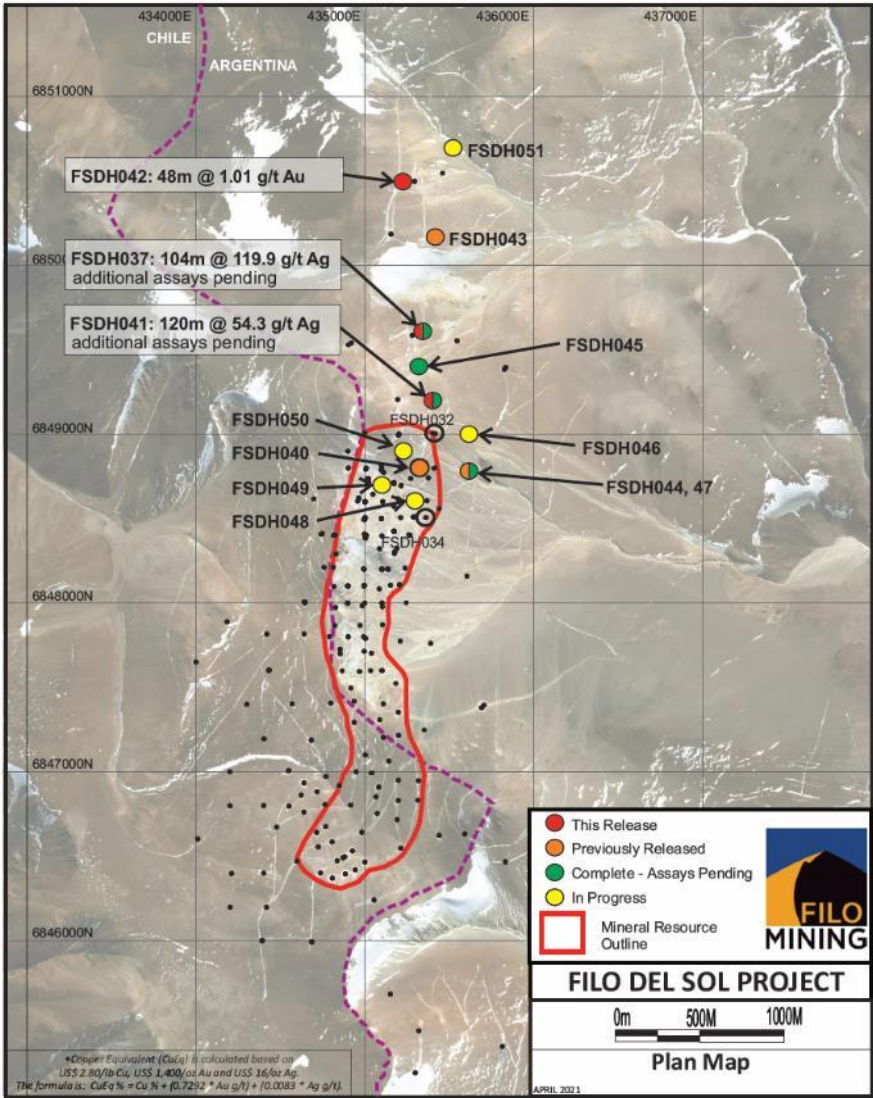


APPENDIX

Filo Mining | Corporate Presentation

APR 12, 2021 RESULTS

NEW GOLD DISCOVERY IN FSDH042, EXTENSION OF THE HIGH GRADE SILVER ZONE 600 METRES NORTH



INDICATED AND INFERRED RESOURCE



3.1 Billion lbs



1.0 Billion lbs



4.4 Million oz



1.8 Million oz



146.9 Million oz

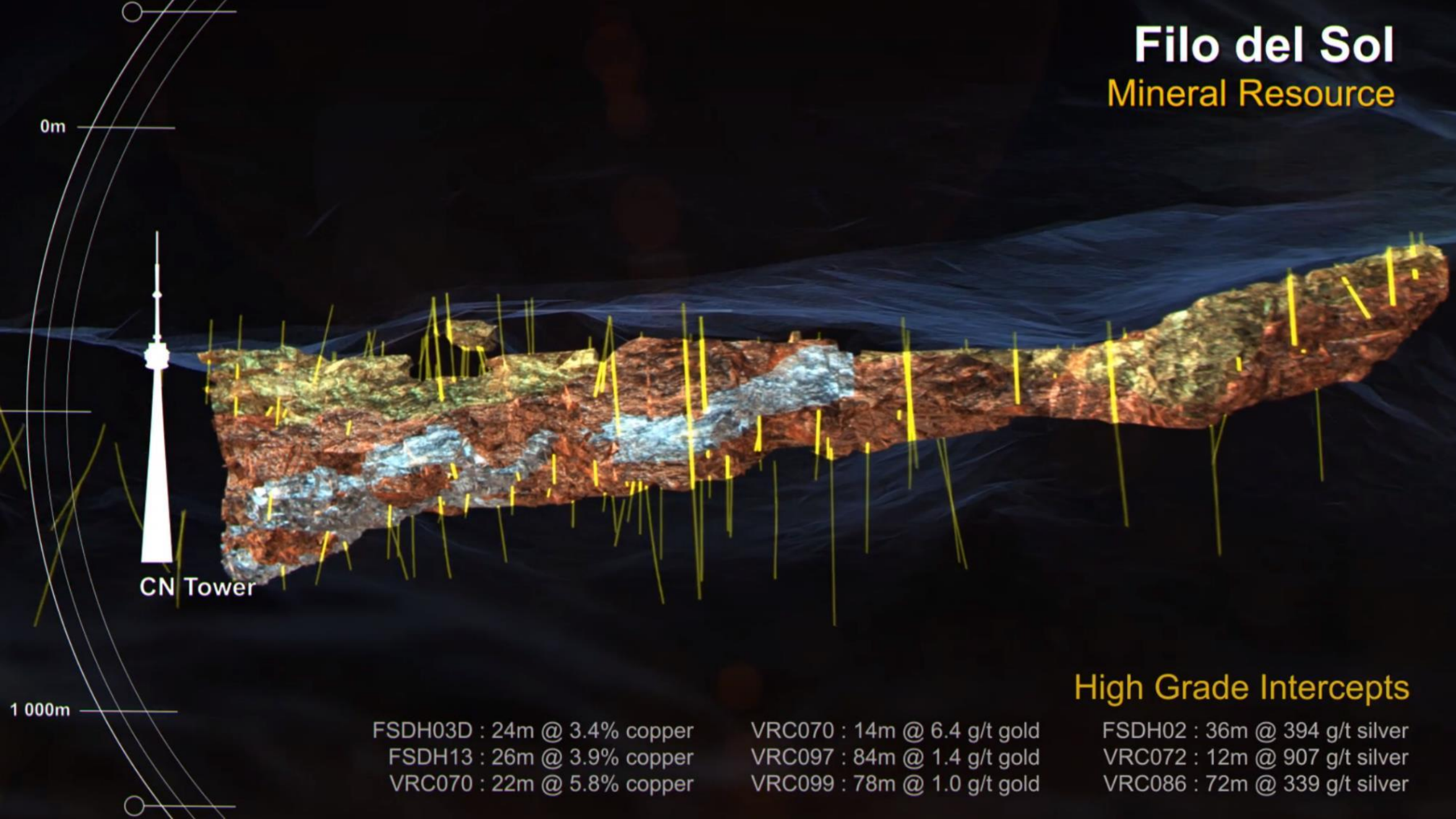


34.8 Million oz

Refer to slide 23 for additional details regarding the reporting of the Filo del Sol resources statement.

Filo del Sol

Mineral Resource



CN Tower

High Grade Intercepts

FSDH03D : 24m @ 3.4% copper
FSDH13 : 26m @ 3.9% copper
VRC070 : 22m @ 5.8% copper

VRC070 : 14m @ 6.4 g/t gold
VRC097 : 84m @ 1.4 g/t gold
VRC099 : 78m @ 1.0 g/t gold

FSDH02 : 36m @ 394 g/t silver
VRC072 : 12m @ 907 g/t silver
VRC086 : 72m @ 339 g/t silver

MINERAL RESOURCE



Zone	Cutoff	Category	Tonnes (millions)	Cu (%)	Au (g/t)	Ag (g/t)	Lbs Cu (millions)	Ounces Au (thousands)	Ounces Ag (thousands)
Oxide	* See notes	Indicated	349.6	0.34	0.32	12.6	2,656	3,623	141,364
		Inferred	103.9	0.26	0.32	8.7	585	1,083	29,067
Sulphide	0.30% CuEq	Indicated	75.5	0.27	0.34	2.2	451	813	5,374
		Inferred	71.2	0.30	0.33	2.5	469	751	5,743
Total		Indicated	425.1	0.33	0.32	10.7	3,107	4,436	146,738
		Inferred	175.1	0.27	0.33	6.2	1,054	1,834	34,811

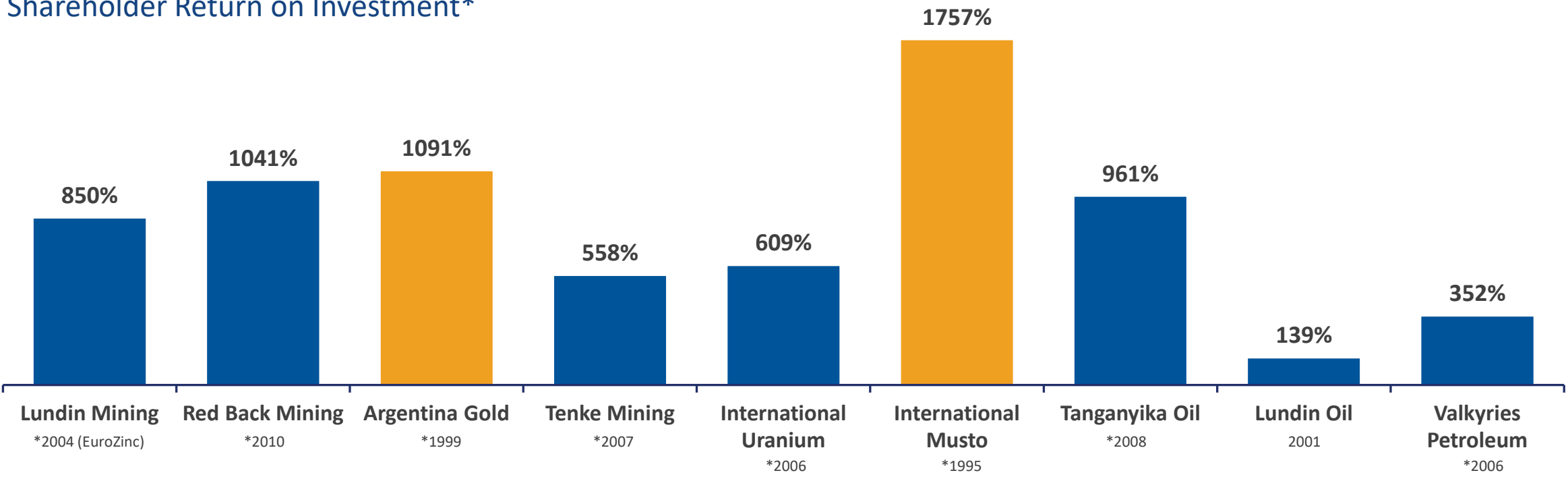
Notes to accompany Filo del Sol Mineral Resource table:

1. Mineral Resources have an effective date of 11 July 2018;
2. The Qualified Person for the resource estimate is James N. Gray, P.Geo. of Advantage Geoservices Ltd.;
3. The Mineral Resources were estimated in accordance with the CIM Definition Standards for Mineral Resources and Reserves;
4. Sulphide copper equivalent (CuEq) assumes metallurgical recoveries of 84% for copper, 70% for gold and 77% for silver based on similar deposits, as no metallurgical testwork has been done the Sulphide mineralization, and metal prices of \$3/lb copper, \$1300/oz gold, \$20/oz silver. The CuEq formula is: $CuEq = Cu + Ag * 0.0089 + Au * 0.5266$;
5. All figures are rounded to reflect the relative accuracy of the estimate;
6. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability;
7. The resource was constrained by a Whittle® pit shell using the following parameters: Cu \$3/lb, Ag \$20/oz, Au \$1300/oz, slope of 45°, a mining cost of \$2.50/t and an average process cost of \$13.26/t;
8. Cutoff grades are 0.2 g/t Au for the AuOx material, 0.15% CuEq for the CuAuOx material and 20 g/t Ag for the Ag material. These three mineralization types have been amalgamated in the Oxide total above. CuAuOx copper equivalent (CuEq) assumes metallurgical recoveries of 82% for copper, 55% for gold and 71% for silver based on preliminary metallurgical testwork, and metal prices of \$3/lb copper, \$1300/oz gold, \$20/oz silver. The CuEq formula is: $CuEq = Cu + Ag * 0.0084 + Au * 0.4239$.

A HISTORY OF CREATING VALUE FOR SHAREHOLDERS IN ARGENTINA

The Lundin Group of Companies has a record of creating substantial value for shareholders. Past projects have generated **some \$15.8 billion**.

Shareholder Return on Investment*



* Year is date of takeover, except Lundin Mining and International Uranium where the year is immediately preceding merger

A DISTRICT IN THE MAKING

EXPLORATION HISTORY, POTENTIAL & SCALE

