



# New Pacific Metals Corp.



## **Discovering and Developing World-Class Silver and Gold Deposits in Bolivia**

November 28, 2022





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New Pacific’s disclosure documents are available on the System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) and EDGAR at [www.sec.gov/EDGAR](http://www.sec.gov/EDGAR).

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# Why Invest in New Pacific Metals?



## Silver Sand Project

**A large pure silver deposit amenable to open pit & heap leach operation**

2022 Mineral Resource Estimate (MRE):

- 94% in Measured + Indicated: 201.8 M oz at 116 g/t Ag
- Inferred: 13.0 M oz at 88 g/t Ag
- Measured and Indicated Ag increased 30%
- PEA Early Jan 2023



## Carangas Project

**An extensive silver horizon above a thick gold deposit**

**2021:** drilled 35 holes in 13,000 m, discovered a 1,000 m by 800 m silver horizon overlying a broad gold zone

**2022:** 40,000 m in 86 drill holes completed and every hole hit silver or gold

MRE: expected Q1 2023



## Silverstrike Project

**200 m thick near surface oxidized gold zone discovered in 2022 drilling**

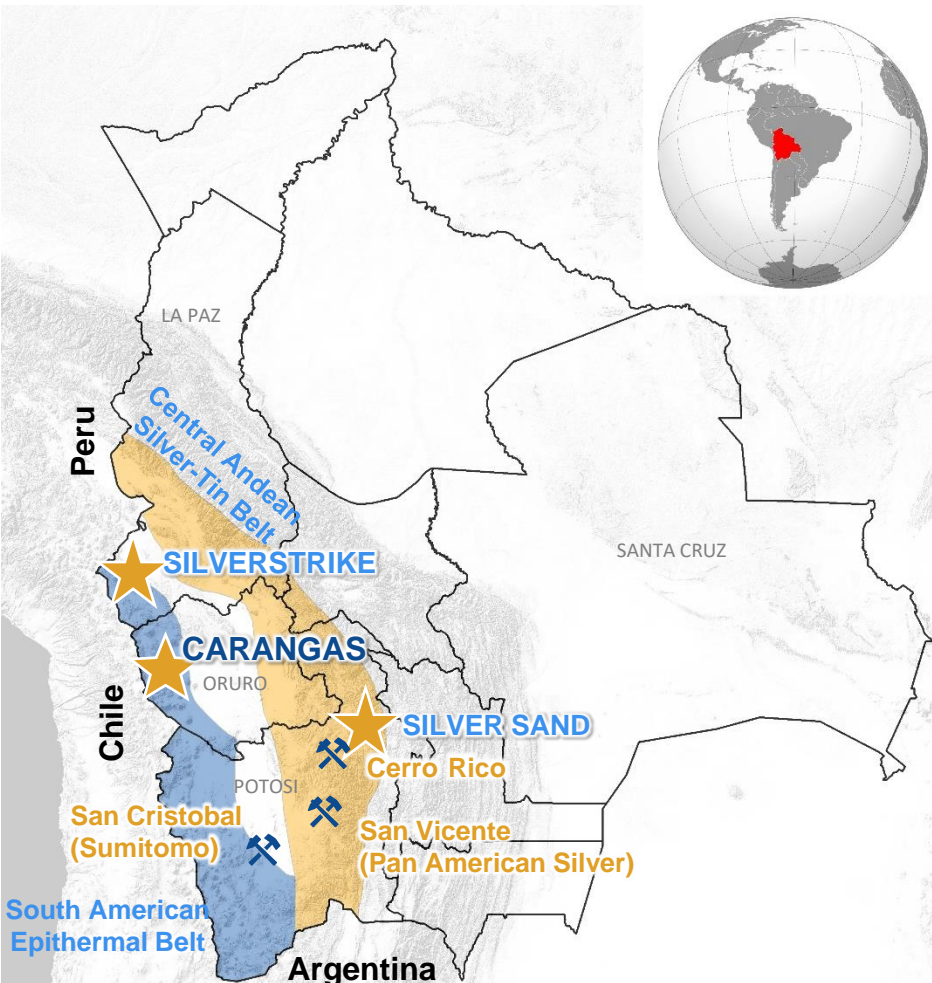
Extensive mining dumps show 150 to 200 g/t silver

**2022:** drilling discovered 200 m interval @ ~1 g/t gold

Multiple targets of Silver Sand and Carangas types of mineralization



# Bolivia: A Significant Silver-Producing Country



- The Cerro Rico mine of Bolivia produced over 1.6 B oz of silver since the 1500's
- Mining is responsible for 47% of its exports in 2020.
- The most stable currency in Latin America.
- Under-explored over the last 20 years
- New Pacific's Silver Sand discovery has earned its reputation in Bolivia as a reliable and trustworthy partner
- Benefits from the first mover advantage by acquiring the Carangas and Silverstrike projects and two new discoveries were made

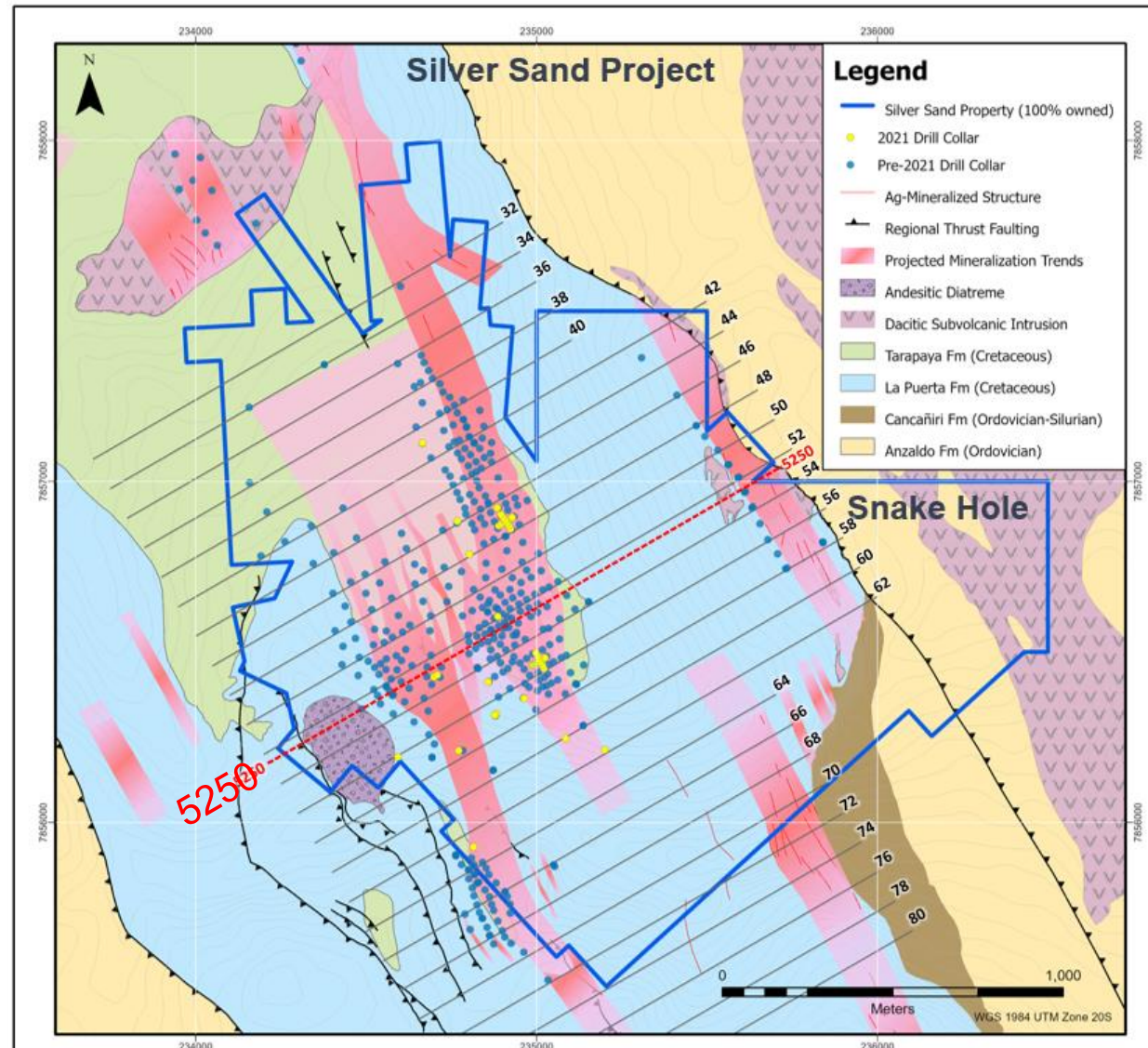
★ New Pacific property

⚒ Polymetallic producing mine



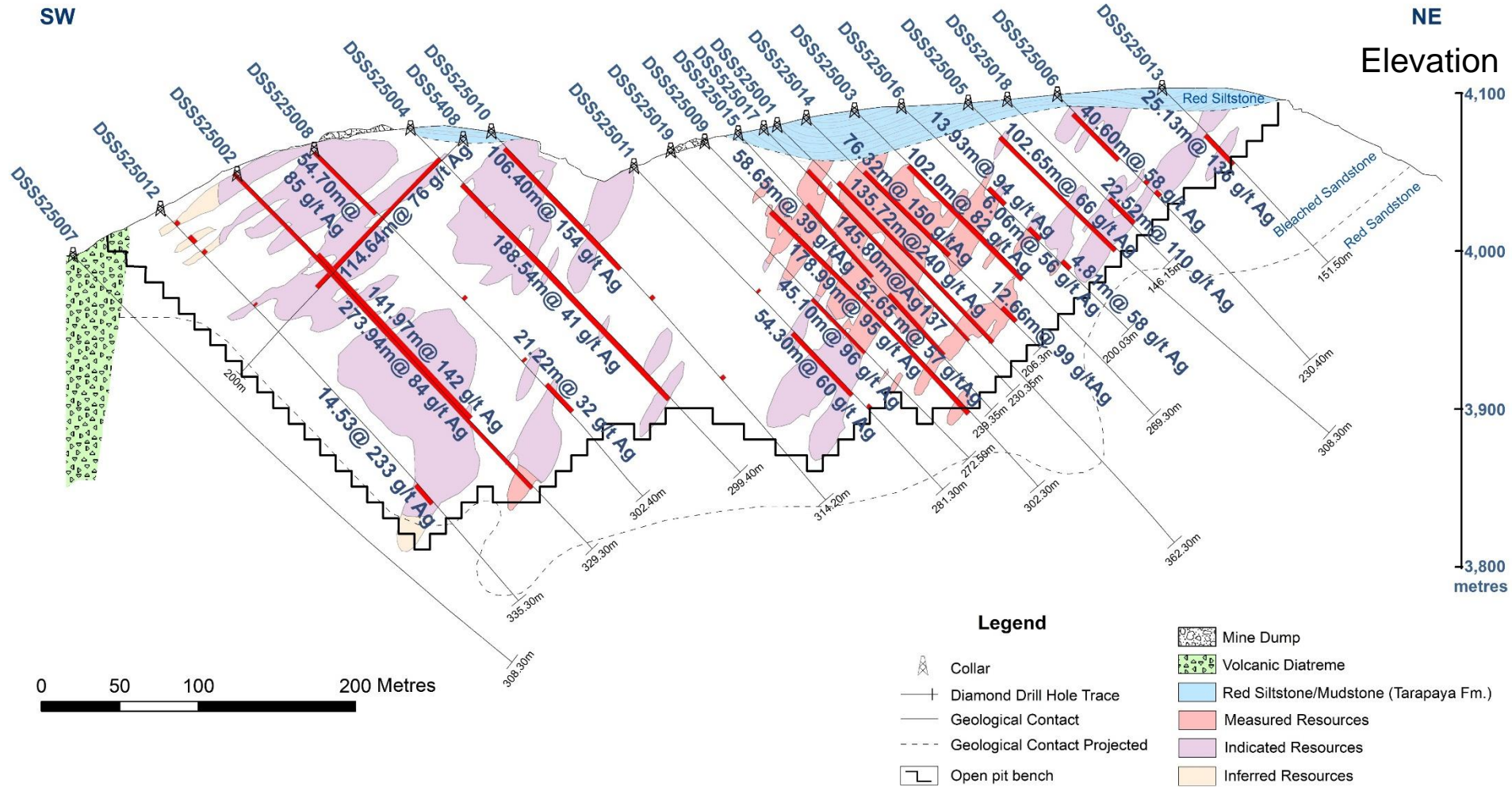
# Silver Sand: A Large, Near Surface Pure Silver Deposit

- 2017 – 2021: ~116,000 m in 465 diamond drill holes
- Independent NI 43-101 MRE released April 14, 2020 (Silver Sand only)
- 20,000 m in 86 drill holes completed by May 2022
- Updated MRE tabled in November 2022
- PEA by January 2023 with heap leach vs tank leach (>90% recovery rate) trade-off study



# Silver Sand: A Large, Near Surface Pure Silver Deposit

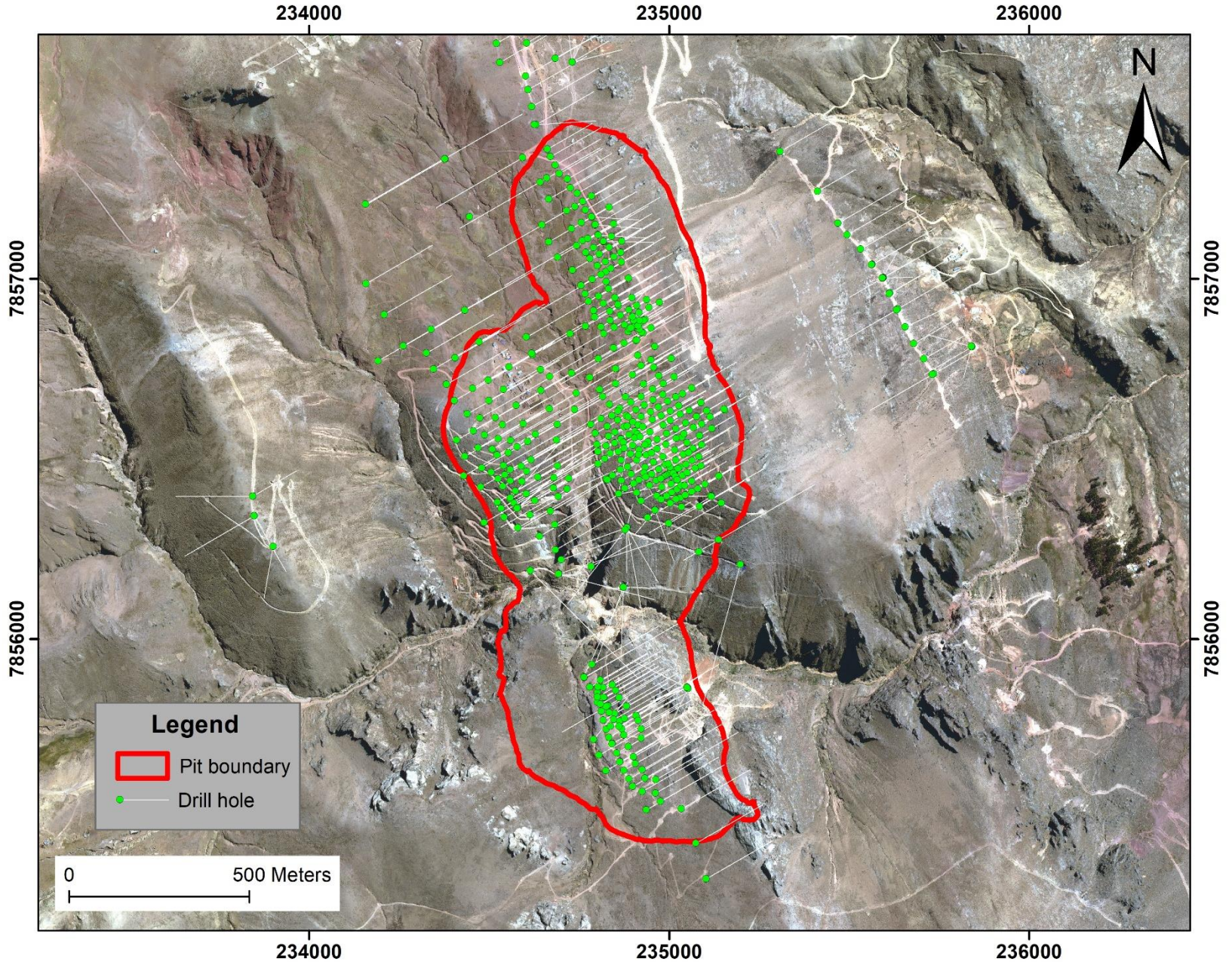
## Line 5250 Cross Section







# Silver Sand Drilling and open pit boundary







# Silver Sand: A Large, Near Surface Pure Silver Deposit

## UPDATED NI 43-101 MINERAL RESOURCE ESTIMATE (November 28, 2022)

	Class	Tonnes (Mt)	Ag (g/t)	Ag (Moz)
2019 (Cut-off 45 g/t Ag)	Measured	8.40	159	43.05
	Indicated	26.99	130	112.00
	Measured + Indicated	35.39	137	155.05
	Inferred	9.84	112	35.55
2022 (Cut-off 30 g/t Ag)	Measured	14.88	131	62.60
	Indicated	39.38	110	139.17
	Measured + Indicated	54.26	116	201.77
	Inferred	4.56	88	12.95
Difference	Measured	6.48	-28	19.55
	Indicated	12.39	-20	27.17
	Measured + Indicated	18.87	-21	46.72
	Inferred	-5.28	-24	-22.60

### Notes:

Mineral Resources are constrained by optimized pit shells at a metal price of US\$22.50/oz Ag, recovery of 91% Ag, payable Ag = 99% (Drilling results up to 25 July 2022).

Assumptions for pit optimization: Mining Cost = US\$2.6/t mined; Processing Cost = US\$16/t; G&A Cost = US\$2/t; Slope Angle = 44-47 degrees.





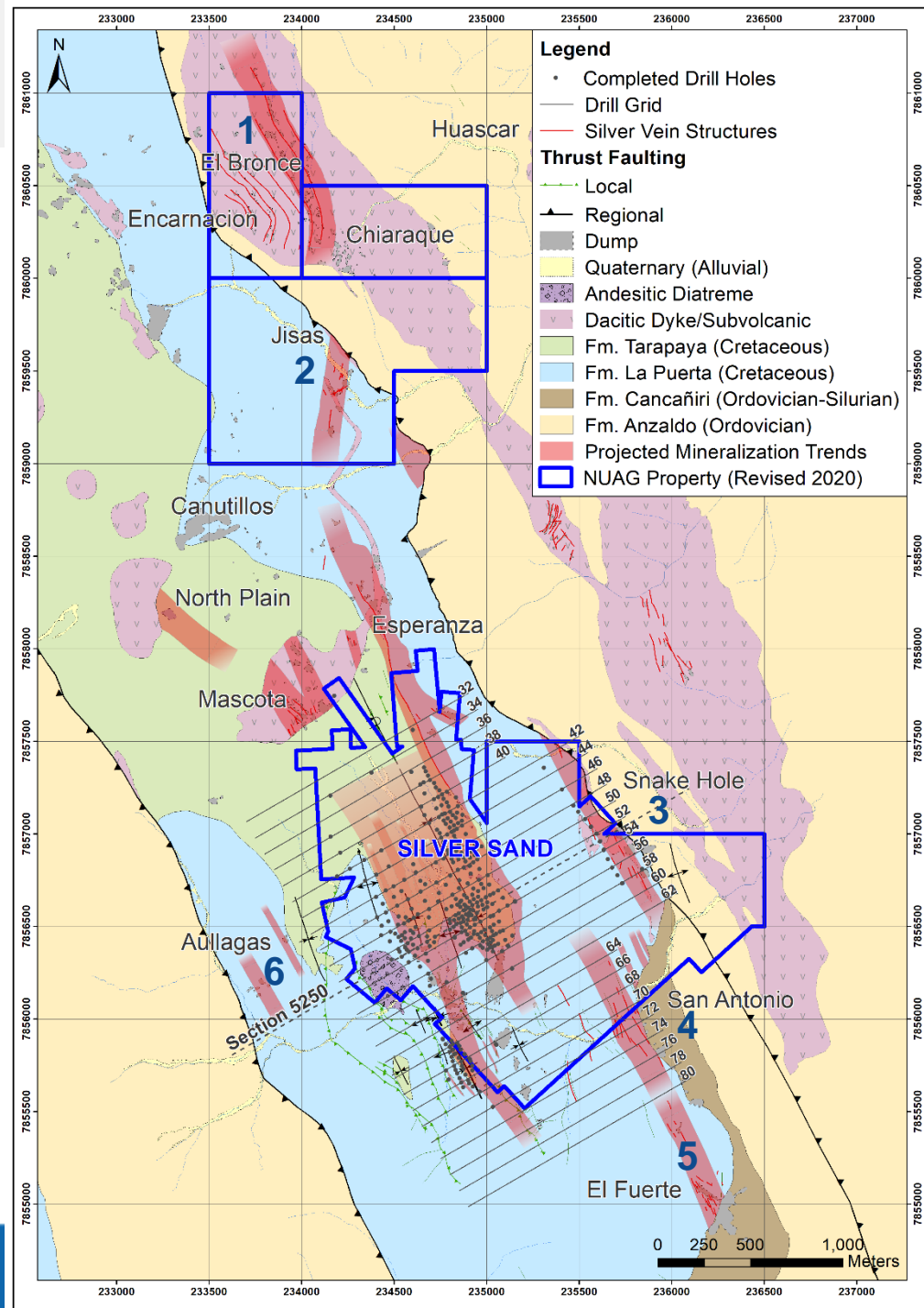
# Silver Sand: Satellite prospects

## Prospects Currently Drilling

1. El Bronce, the North Block
2. Jisas, the North Block

## Satellite prospects to be drilled include

3. Snake Hole, east of sections 46-62
4. San Antonio, east of section 68
5. El Fuerte, to the south
6. Aullagas, west of sections 46-52





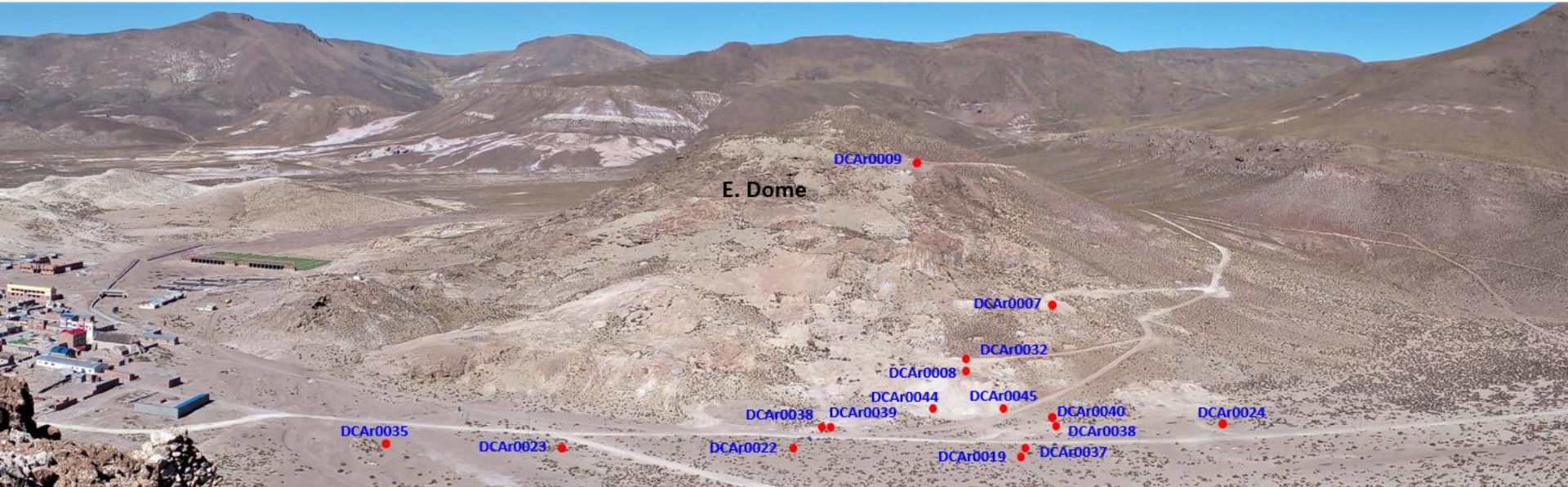
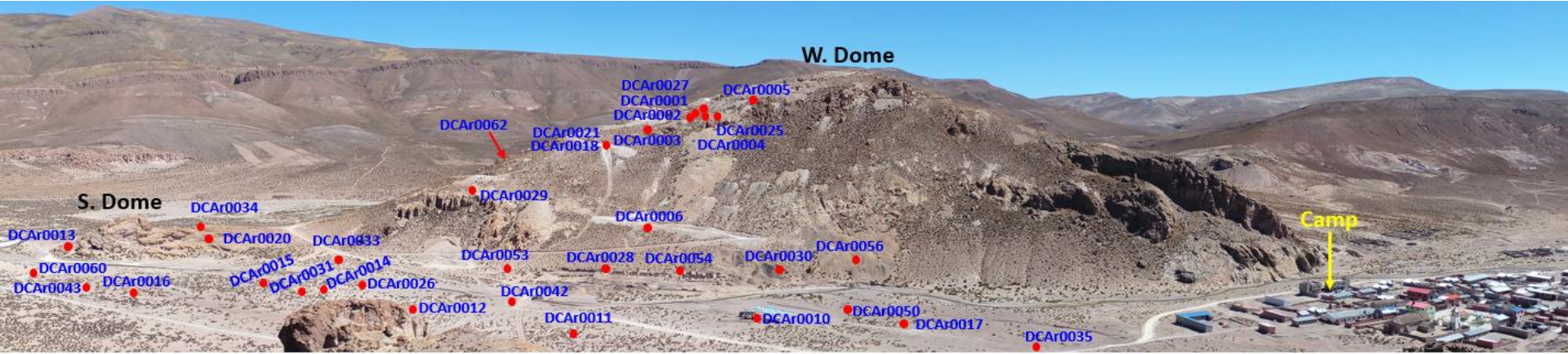
## Carangas: A Silver-Gold System Discovered in 2021

- 6.25 km<sup>2</sup> silver-gold-lead-zinc project at ~3,900 m elevation, located in Oruro Department, Bolivia
- 35 drill holes in 13,000 m drilling completed in 2021 with every hole intercepted mineralization.
- Drill results have shown an extensive, near-surface silver horizontal of 1,000 m long by 800 m wide and up to 200 m thick, **stacked above a thick gold zone**
- An additional 40,000 m drilling in 86 holes completed by October 2022
- Every drill holes intercepted silver horizon near surface and holes at the Central Valley area continuously hit gold underneath the silver horizon



# Carangas: A New Silver-Gold System Discovered in 2021

## Panoramic View of Drill Sites at the Carangas Project

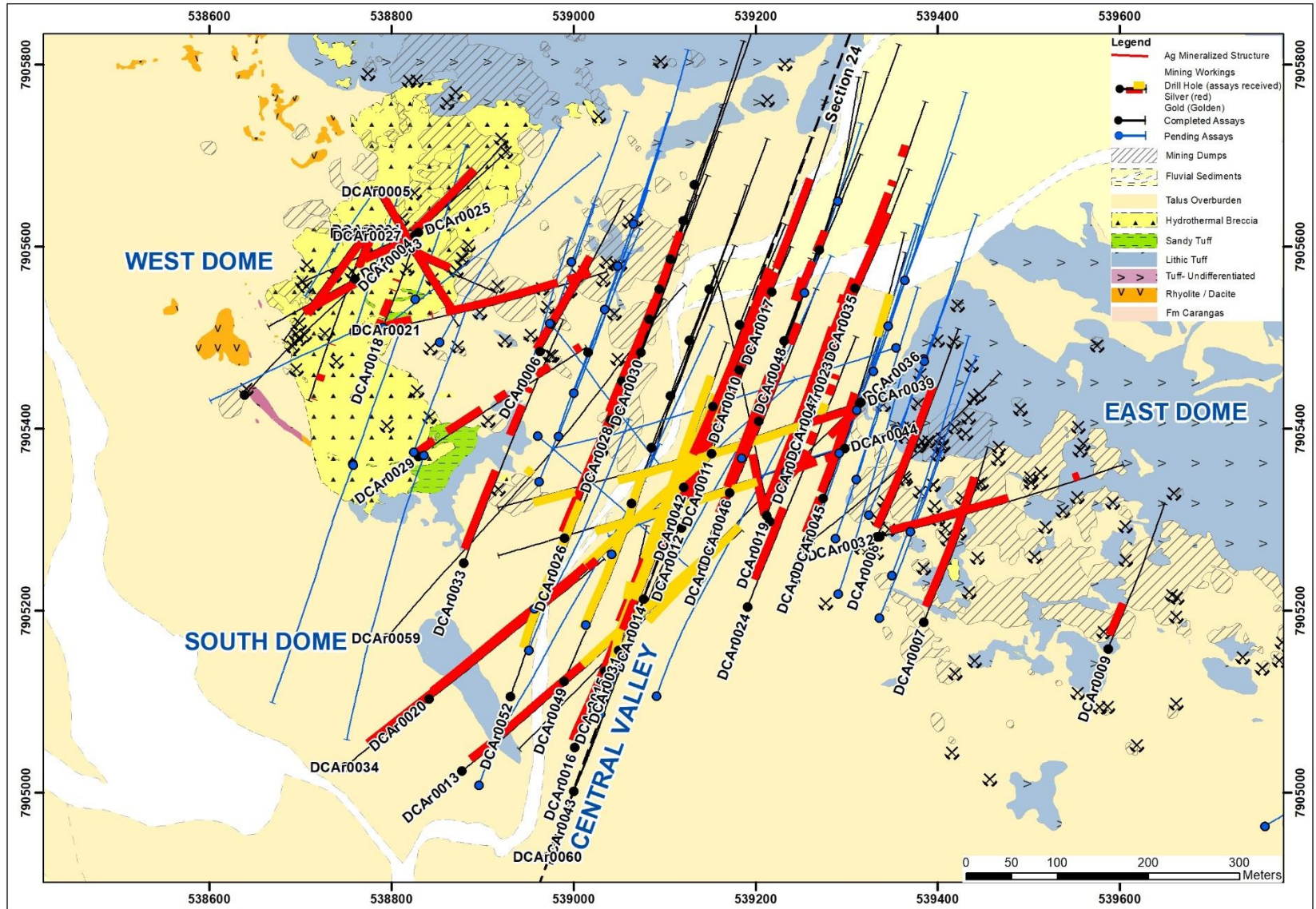






# Carangas: A New Silver System Discovered in 2021

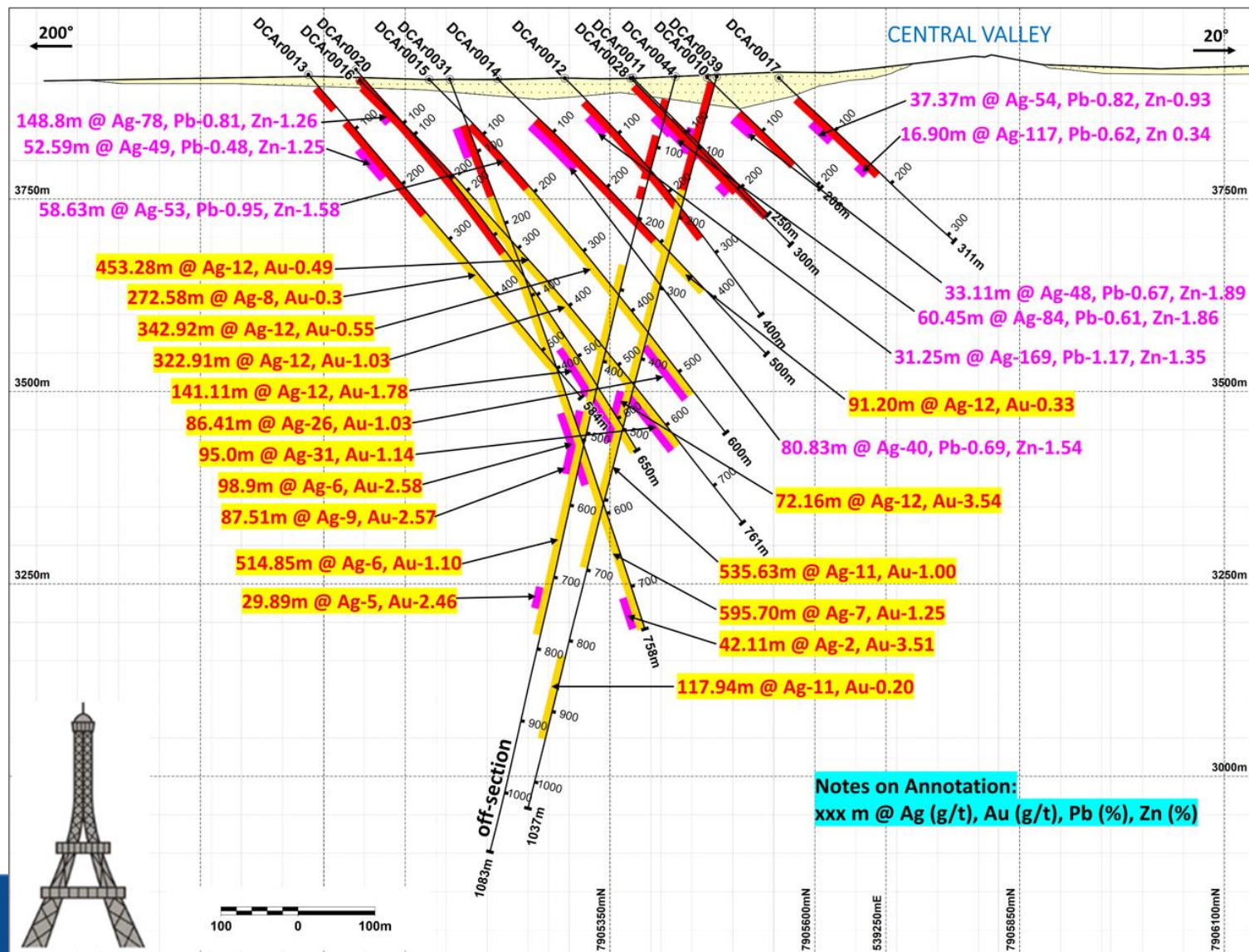
Geology and 2021 Drill Plan Map  
near-surface silver horizon of ~1000 m by ~800 m overlying a gold zone





# Carangas: Silver Horizon underlaid by a thick Gold Zone

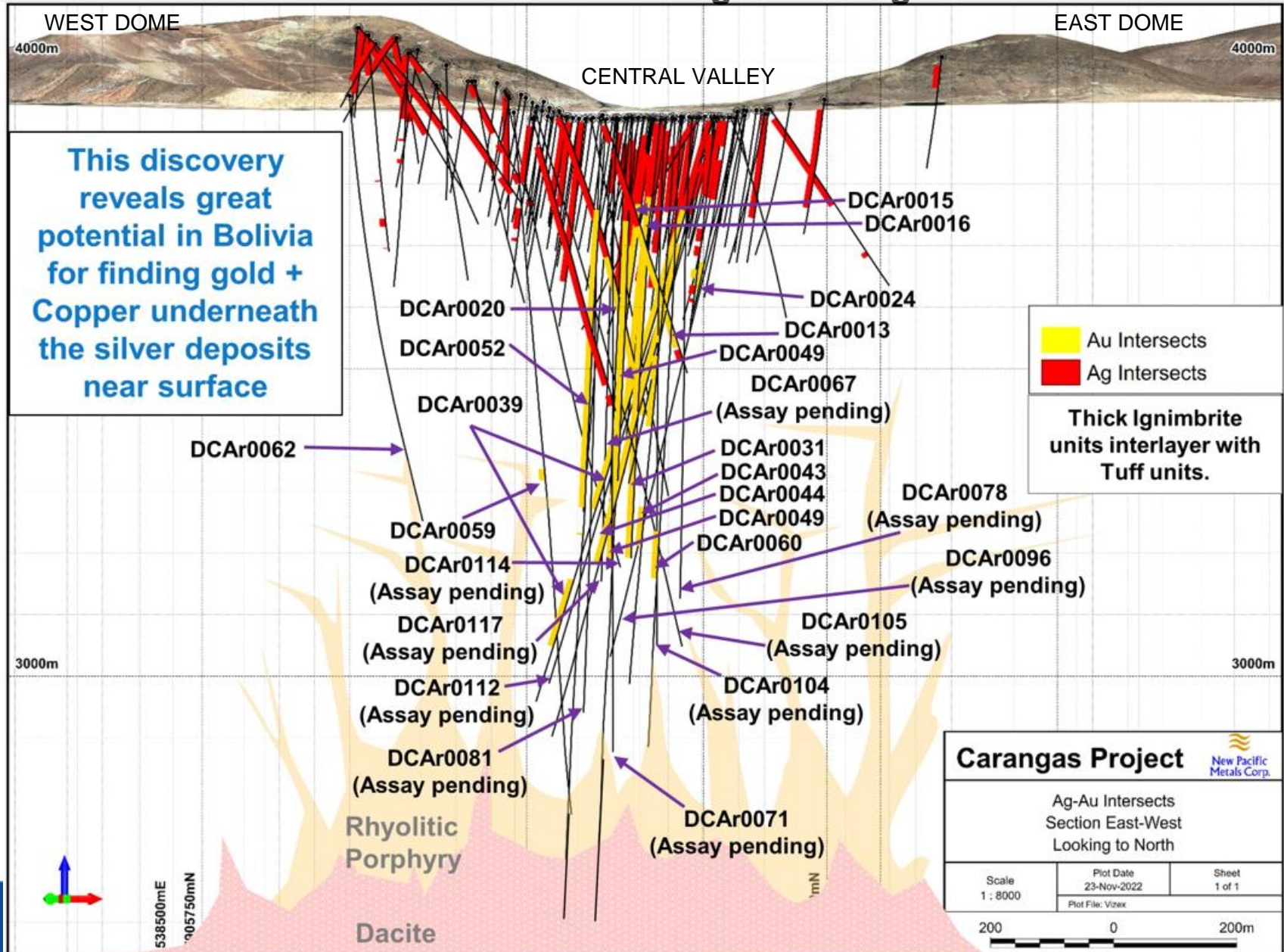
Cross Section 24 shows a near-surface silver horizon stacked on top of an extended gold zone, similar to the Filo Del Sol Project in the same metallogenic belt.





# Carangas: Silver Horizon underlaid by a thick Gold Zone

## Plot of 2021+2022 drill holes along E-W Long Section

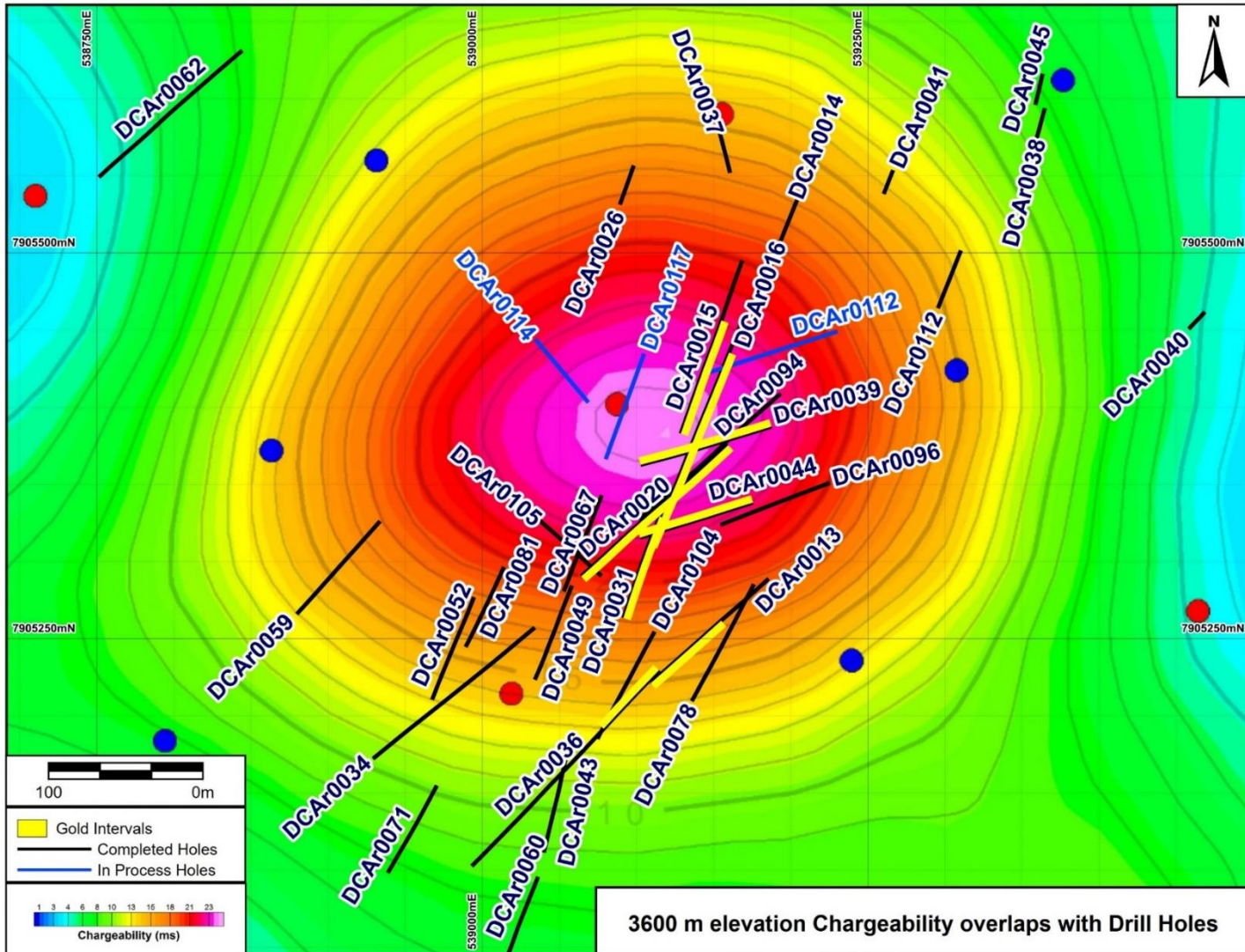






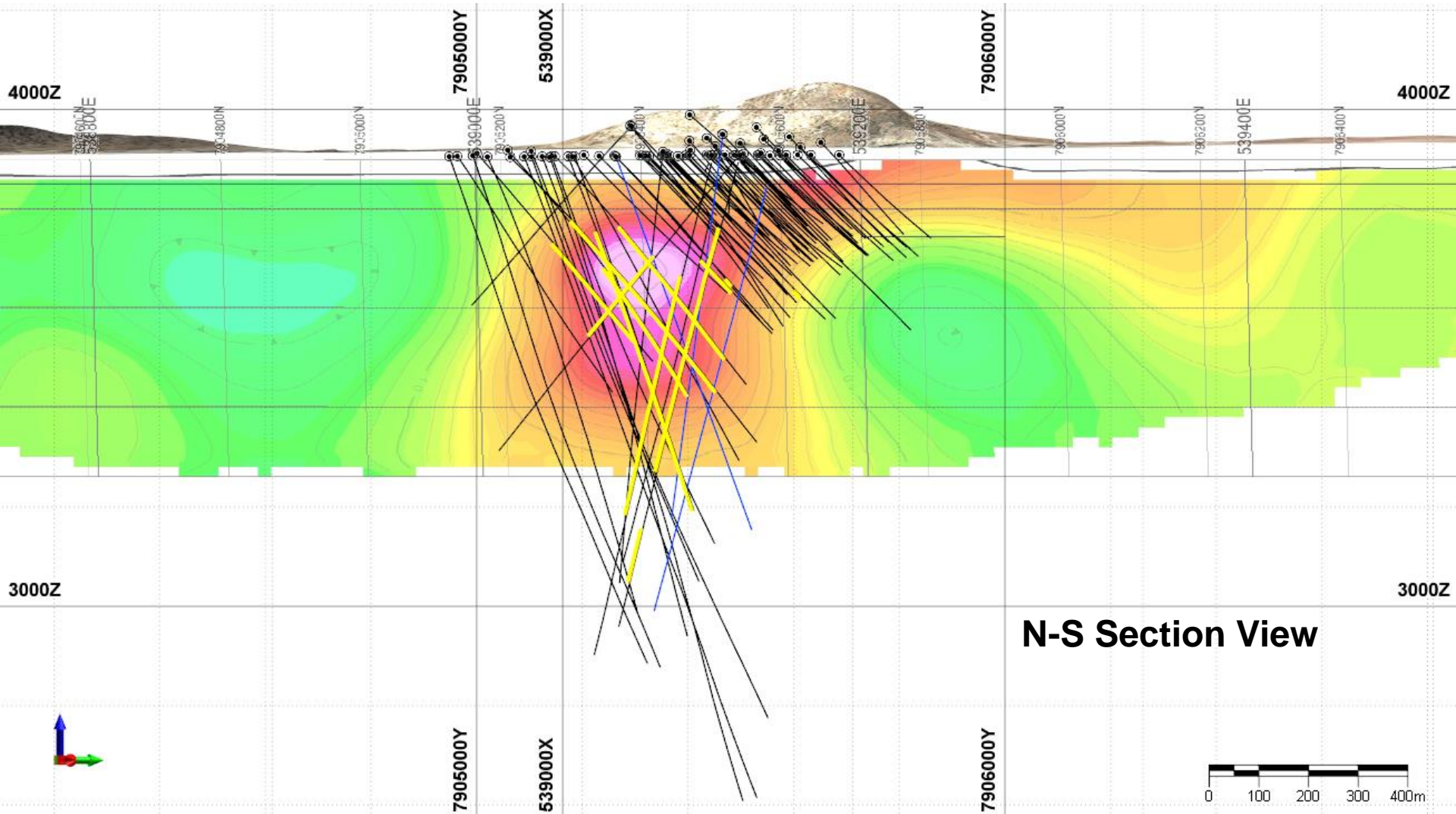
# Carangas: IP Guides Drilling for more Gold

- High chargeability anomaly at 3600 m elevation perfectly overlays the gold intercepts.
- New drill holes (e.g. DCAr0114) are planned to target the west half of the anomaly.





# Carangas: IP Guides Drilling for more Gold and Silver



**N-S Section View**





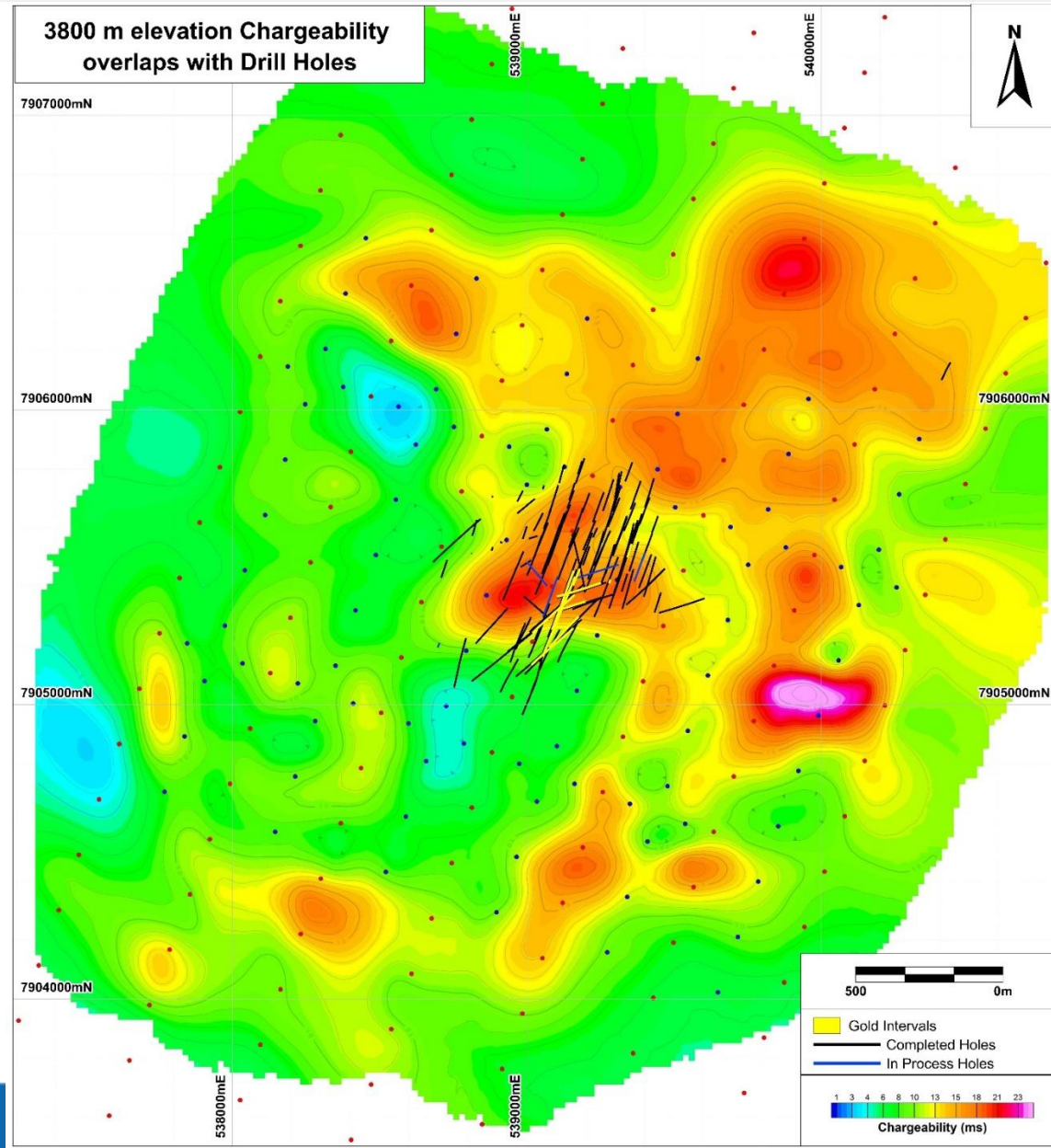
# Carangas: IP Guides Drilling for more Gold and Silver

Multiple chargeability anomalies at 3800 m elevation.

Currently drilled area of 1000m by 800 m only overlays a small area of chargeability anomalies

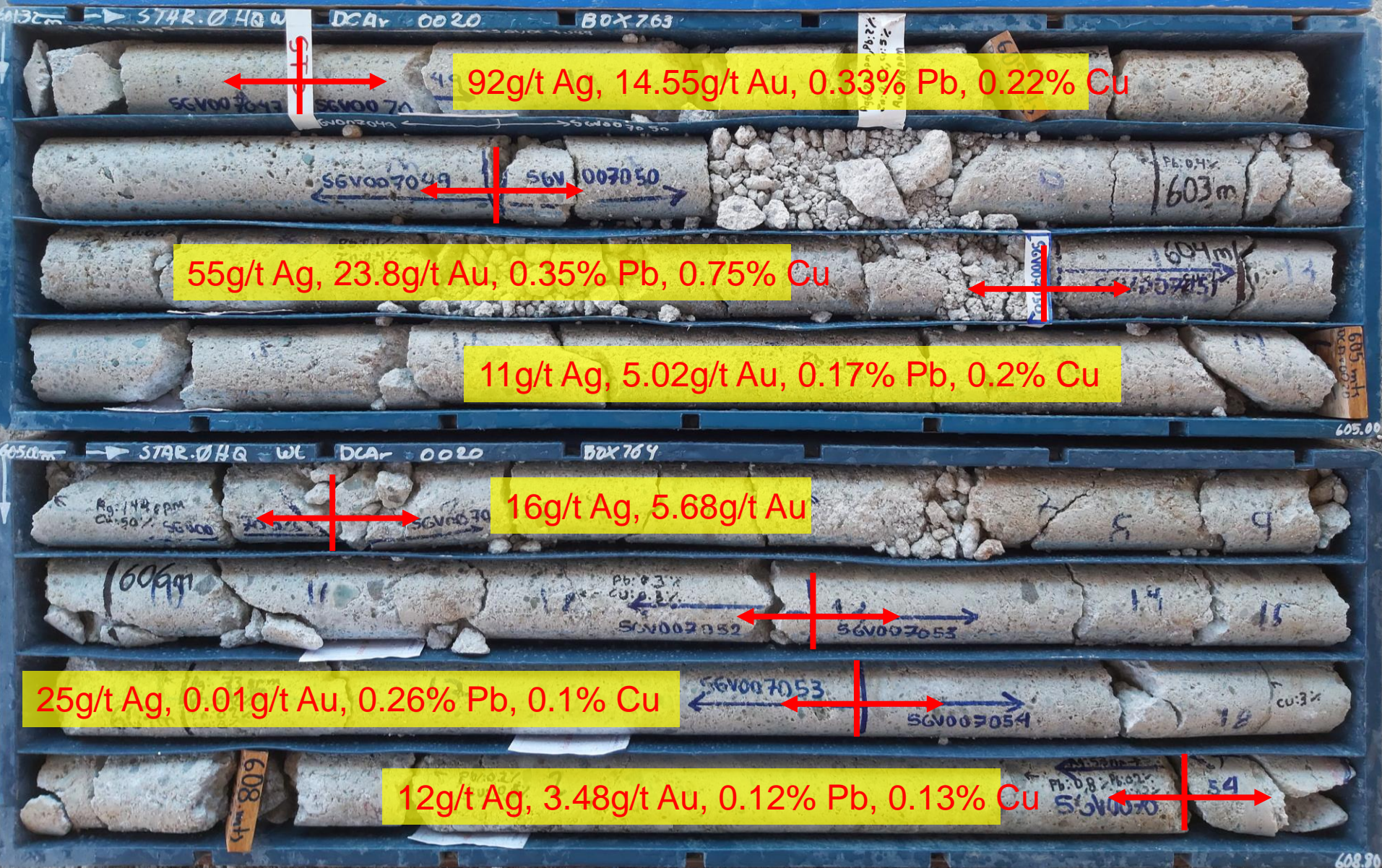
Drilling for a potential new gold target at the southeast area of high chargeability anomaly

Drilling for potential new silver horizons at the northeast of the area of the chargeability anomaly





# Core Photo for Hole DCAr0020 Showing Gold + Copper in Ignimbrite







# Core Photo for Hole DCAR0039 Showing Gold + Silver in Ignimbrite (Main Gold intersection)

100g/t Ag, 10.55g/t Au

16g/t Ag, 5.13g/t Au

24.9g/t Ag, 11.4g/t Au

5.57g/t Ag, 13.45g/t Au

9.56g/t Ag, 16.3g/t Au

3.61g/t Ag, 3.71g/t Au

9.38g/t Ag, 4.71g/t Au





# Carangas: Positive Preliminary Metallurgical Results

## Whole Ore Cyanide Leach

Sample #	Mineralization	Degree of Oxidization	Recovery
1	Silver-Lead	Oxidized	84.1% silver recovery
2	Silver-Lead-Zinc	Oxidized to Semi-Oxidized	85.0% silver recovery
3	Silver-Lead-Zinc	Fresh	74.3% silver recovery
4	Gold	Fresh (sulfur<1%)	98.8% gold recovery
5	Gold	Fresh (sulfur ~3%)	98.5% gold recovery

## Rougher Flotation

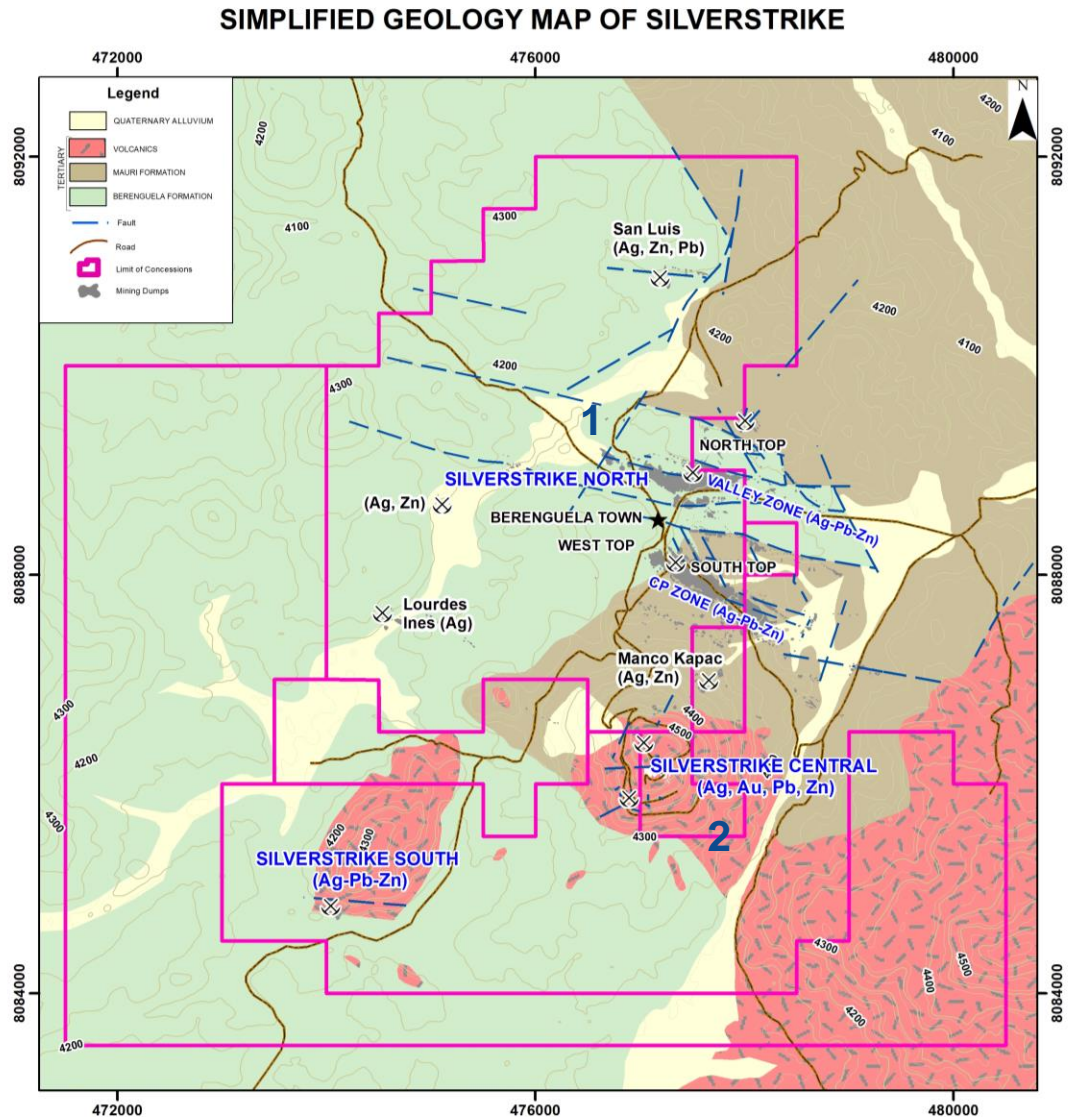
Sample #	Mineralization	Degree of Oxidization	Recovery
1	Silver-Lead	Oxidized	72 -77% silver recovery into silver/lead concentrate
2	Silver-Lead-Zinc	Oxidized to Semi-Oxidized	90-94% silver recovery and 93-95% zinc recovery into combined silver/lead and zinc concentrates
3	Silver-Lead-Zinc	Fresh	99% silver recovery, 98-99% lead recovery and 96-97% zinc recovery into combined silver/lead and zinc concentrates

- For gold, **cyanide leach** and **carbon-in-pulp (CIP)** may potentially achieve an average of 98.6% gold recovery. Gold doré will be the final product.
- For silver-lead-zinc, silver/lead concentrate and zinc concentrate may be produced by **sequential selective flotation** or **gravity concentration**. The resultant silver/lead concentrate may be treated by cyanide leach to enable silver doré production.

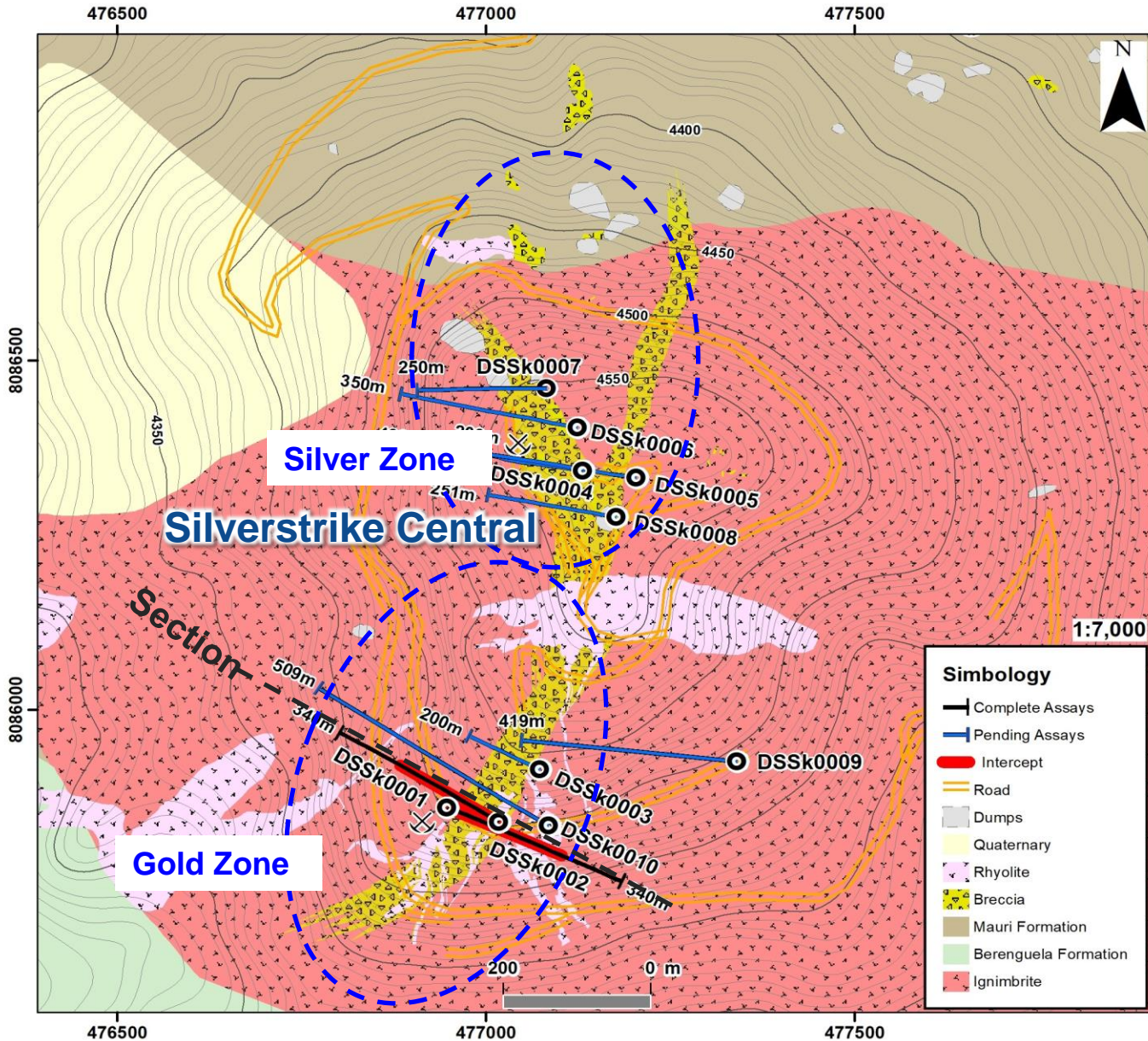


# Silverstrike: Historic Silver Mining District to Be Drilled

- 44.5 km<sup>2</sup> land package, located 140 km southwest of La Paz, Bolivia
- Rio Tinto drilled 8 diamond holes and 12 RC holes in 1995
- Drill-ready targets:
  - ① **Silverstrike North:** sandstone-hosted, structurally controlled silver mineralization, similar to the setting at Silver Sand
  - ② **Silverstrike Central:** disseminated silver-lead-zinc and gold mineralization associated with rhyolitic volcanic dome, like Carangas. Extensive gold zone discovered



# Silverstrike: Drilling at Silverstrike Central



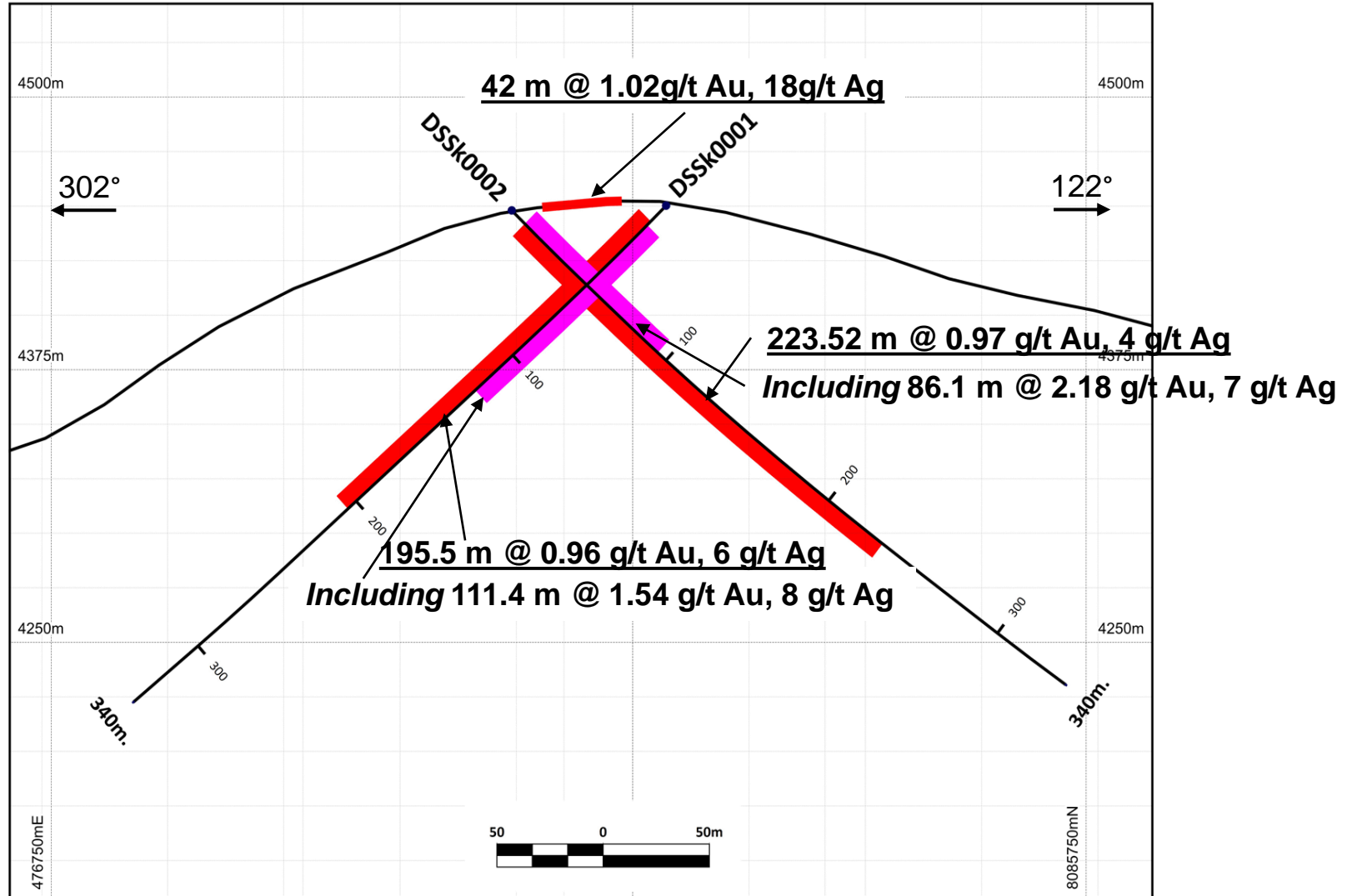
- 6,000m budgeted in 2022
- 3,578m drilled in 12 holes so far
- Assays of first two holes received





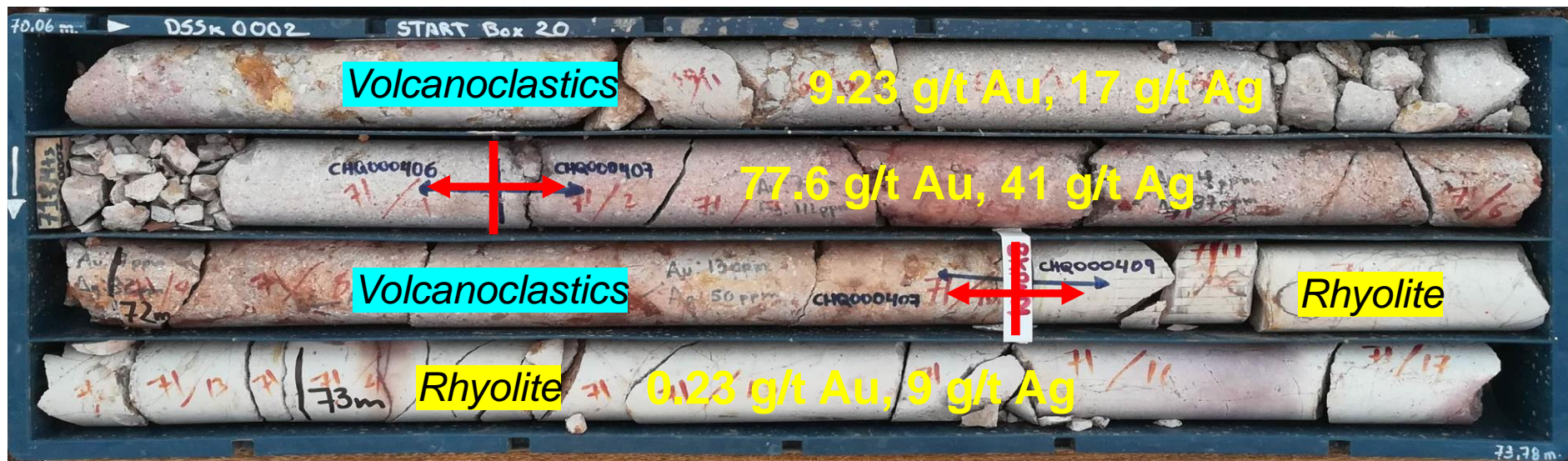
# Silverstrike: Drilling at Silverstrike Central

**Gold Zone - Drilling confirmed oxidized gold mineralization extends at depth**



# Silverstrike: Drilling at Silverstrike Central

Higher Gold Grade intervals occurs near the contact of the rhyolite and volcanoclastics





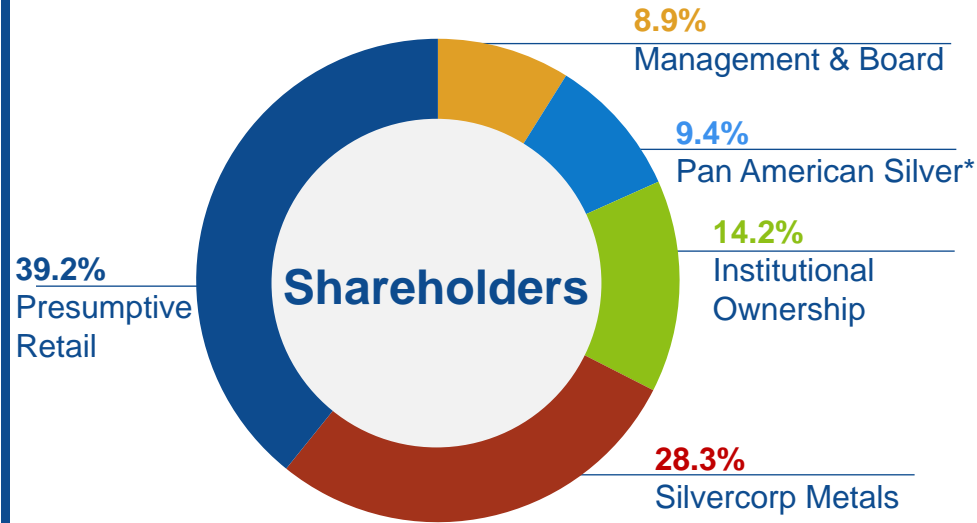
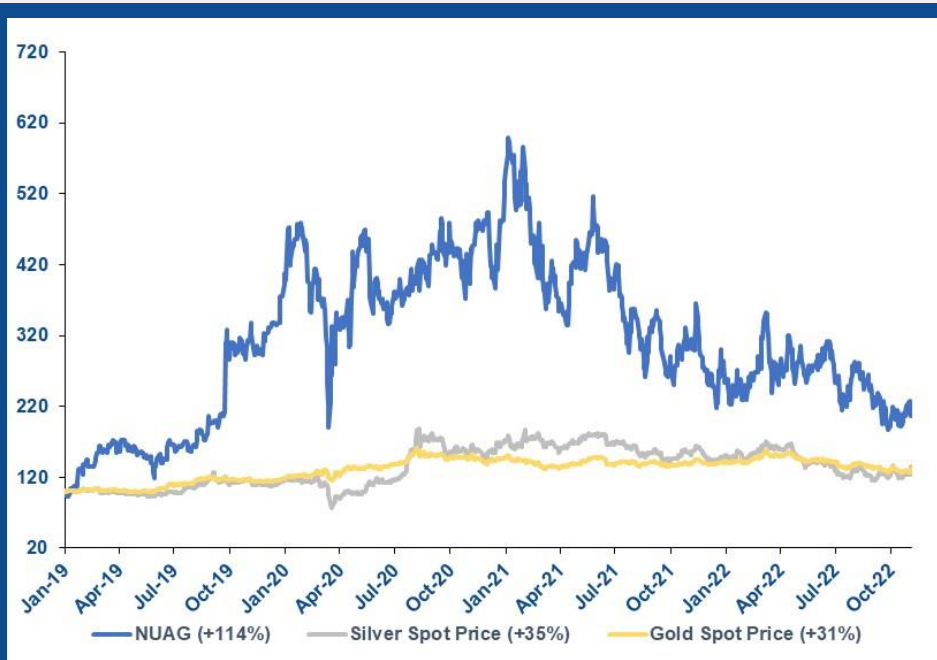
## **Silverstrike** discovery marks another milestone following the discoveries of **Silver Sand** and **Carangas**

The discoveries display NUAG's capability to grow shareholder value through:

1. **Careful project identification,**
2. **Smart acquisition,**
3. **Thorough geological study**
4. **Well-planned drilling**
5. **Excellent Geological location for discovery in Bolivia**



# New Pacific Metals: Dual Listed on TSX & NYSE-A



## Financial Summary (as of September 30, 2022)

Common Shares Outstanding	156.72 M
Fully Diluted Common Shares	161.68M
Market Capitalization (as of Nov. 23, 2022)	~US\$331 M
Cash & Investments (as of Sep. 30, 2022)	US\$24.5 M
Debt	None

### Institution

### Analyst

	Chris Thompson
	Ryan Thompson
	Joseph Reagor

\*Pan American Silver share ownership is an estimate.





# Proven Leadership and Experience

## MANAGEMENT

<b>Dr. Rui Feng</b>	CEO & Director	+25 years of experience in the mining industry; founder of multiple successful companies with significant discoveries of new mineral resources
<b>Alex Zhang, P. Geo</b>	VP of Exploration & Founder	+25 years of exploration, technical, and managerial experience
<b>Jalen Yuan</b>	Chief Financial Officer	+15 years of financial reporting, auditing, internal control, and accounting in the mining industry
<b>Hernan Uribe</b>	Country Manager & Founder for Bolivia	+25 years of exploration and project management experience in the mining industry
<b>Carolina Ordoñez</b>	VP of Corporate Affairs	+15 years of international trade, investor and government relations experience in the mining sector



# Proven Leadership and Experience

## BOARD OF DIRECTORS AND ADVISORS

<b>Terry Salman</b> Chairman	President & CEO of Salman Capital Inc. and Salman Partners Inc.; helped raise over \$20 billion for over 400 mining and exploration companies
<b>Dr. Rui Feng, Ph.D.</b> Director & Founder	Chairman & CEO of Silvercorp Metals Inc.; Founder of multiple successful companies with significant discoveries of new mineral resources
<b>Jack Austin</b> , Honourable Director	Former Canadian Senator and Deputy Minister of Energy, Mines and Resources
<b>David Kong</b> Director	Former Partner of Ernst & Young Canada, Chartered Professional Accountant
<b>Martin Wafforn</b> Director	Senior VP of Technical Services and Process Optimization at Pan American Silver
<b>Maria Tang, CPA</b> Director	+20 years of experience in accounting with focus on the mining industry; has held a number of executive and board positions.
<b>Dr. Peter Megaw, Ph.D.</b> Advisor	Renowned silver geologist; recipient of the Thayer Lindsley Award for his discovery of silver deposits





# New Pacific Metals Corp.

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