

CAUTIONARY NOTE

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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 and EDGAR at www.sec.gov/EDGAR.

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This presentation includes certain forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included in this presentation including, without limitation, the Company’s anticipated exploration and business plans and timing of future activities of New Pacific, the possibility, timing and amount of estimated future production, costs of production, resource and reserve determination and reserve conversion rates, and statements with respect to the price of silver and other metals, are forward-looking statements. Estimates of mineral reserves and mineral resources are also forward-looking statements because they incorporate estimates of future developments including future mineral prices, costs and expenses and the amount of minerals that will be encountered if a property is developed. Forward-looking statements are typically identified by words such as: “anticipates,” “expects,” “believes,” “forecasts”, “projects”, “estimates,” “seeks,” “plans,” “intends”, “strategies”, “targets”, “goals”, “objectives”, “budgets”, “schedules”, “potential” or variations thereof or statements that certain

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Forward-looking statements by New Pacific are not guarantees of future results or performance, and actual results may differ materially from those in forward-looking statements as a result of known and unknown risks, uncertainties and various other factors. Such risks and uncertainties include fluctuations in precious metal prices, unpredictable results of exploration activities, uncertainties inherent in the estimation of mineral reserves and resources, fluctuations in the costs of goods and services, problems associated with exploration, development and mining operations, changes in legal, social or political conditions in the jurisdictions where New Pacific operates, including with respect to establishing and maintaining social license at any of the Company’s projects, delays in obtaining governmental permits and approvals, lack of appropriate funding, accidents, other risks of the mining industry, risks relating to epidemics or pandemics such as COVID–19 and other risk factors as discussed in New Pacific’s filings with Canadian and U.S. securities regulatory agencies. Should one or more of these risks or uncertainties materialize, or should underlying assumptions or estimates prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. New Pacific cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. New Pacific disclaims any obligation to update any forward-looking statements in this presentation, except as otherwise required by law. No securities regulatory authority has in any way passed on the merits of this presentation nor any securities referred herein.

Cautionary Note to U.S. Investors Concerning Resource Estimate

This presentation has been prepared in accordance with the requirements of the securities laws in effect in Canada, which differ in certain material respects from the disclosure requirements promulgated by the Securities and Exchange Commission (the “SEC”). For example, the terms “mineral reserve”, “proven mineral reserve”, “probable mineral reserve”, “mineral resource”, “measured mineral resource”, “indicated mineral resource” and “inferred mineral resource” are Canadian mining terms as defined in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects and the Canadian Institute of Mining, Metallurgy and Petroleum (the “CIM”) – CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended. These definitions differ from the definitions in the disclosure requirements promulgated by the SEC. Accordingly, information contained in this presentation may not be comparable to similar information made public by U.S. companies reporting pursuant to SEC disclosure requirements.

2022 Resource Estimate and Preliminary Economic Assessment for the Silver Sand Project

The Mineral Resource estimate included in the Preliminary Economic Assessment (“Study” or “PEA”) is reported according to the classification criteria set out in the Canadian Institute of Mining, Metallurgy, and Petroleum Definition Standards for Mineral Resources and Reserves (“CIM Definition Standards”). These standards are internationally recognized and allow the reader to compare the Mineral Resource with that reported for similar projects. The results of the PEA will be set forth in an independent technical report prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”) which will be filed on SEDAR under the Company’s profile within 45 days of the date of the Silver Sand PEA news release dated January 9, 2023. Readers are cautioned that the PEA is preliminary in nature and is intended to provide an initial assessment of the project’s economic potential and development options. The PEA mine schedule and economic assessment includes numerous assumptions and is based on both Indicated and Inferred Mineral Resources. Inferred Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA results will be realized. The estimate of mineral resources may be materially affected by geology , environmental, permitting, legal, title, socio-political, marketing or other relevant issues. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Additional exploration will be required to potentially upgrade the classification of the Inferred Mineral Resources to be considered in future advanced studies. AMC Mining Consultants (Canada) Ltd.

(mineral resource, mining, infrastructure and financial analysis) was contracted to conduct the PEA in cooperation with Halyard Inc. (metallurgy and processing), and NewFields Canada Mining & Environment ULC (tailings, water and waste management). The Qualified Persons for the PEA are Mr. Wayne Rogers P.Eng and Mr. Mo Molavi P.Eng both Principal Mining Engineers with AMC Mining Consultants (Canada) Ltd, Mr. Andy Holloway P.Eng, Process Director with Halyard Inc., and Mr. Leon Botham P.Eng., Principal Engineer with NewFields Canada Mining & Environment ULC. This is in addition to Ms. Dinara Nussipakynova, P.Geo., Principal Geologist with AMC Consultants (Canada) Ltd. who estimated the Mineral Resources. All QPs have reviewed the technical content of the January 9, 2023, news release for the Silver Sand deposit and have approved its dissemination.

The PEA is based on the updated Mineral Resource Estimate which was reported on November 28, 2022. The effective date of the 2022 Mineral Resource Estimate for Silver Sand is 31 October 2022. The cut-off applied for reporting the pit-constrained Mineral Resources is 30 g/t silver. Assumptions made to derive a cut-off grade included mining costs, processing costs and recoveries and were obtained from comparable industry situations. The model is depleted for historical mining activities. Mineral Resources are constrained by optimized pit shells at a silver price of US\$22.50 per ounce, silver metallurgical recovery of 91%, silver payability of 99%, open pit mining cost of US\$2.6/t, processing cost of US\$16/t, G&A cost of US\$2/t, and slope angle of 44-47 degrees. Key assumptions used for pit optimization for the PEA mining pit include silver price of US\$22.50 per ounce, silver metallurgical recovery of 91%, silver payability of 99%, open pit mining cost of US\$2.6/t, incremental mining cost of US\$0.04/t (per 10 m bench), processing cost of US\$16/t, tailing storage facility operating cost of US\$0.7/t, G&A cost of US\$2/t, royalty of 6.00%, mining recovery of 92%, dilution of 8%, and cut-off grade of 30 g/t silver.

The 2022 Mineral Resource Estimate was completed by AMC Mining Consultants (Canada) Ltd. ("AMC Consultants" or "AMC"), and the Qualified Person ("QP") is Dinara Nussipakynova, P.Geo. of AMC Consultants. The QP, Dinara Nussipakynova, P.Geo. considers sample preparation, analytical, and security protocols employed by New Pacific to be acceptable. The QP has reviewed the quality assurance and quality control procedures used by New Pacific including the use of certified reference materials, blank, duplicate, and umpire data, and considers the assay database to be adequate for Mineral Resource estimation. The QP also carried out data verification both on site and on the database. This included a review of the assay database and collar locations. The QP considers the assay database to be acceptable for Mineral Resource estimation. These are mineral resources not mineral reserves as they do not have demonstrated economic viability. Results are presented in situ. Ounce (troy) = metric tonnes x grade /

31.103475. Calculations used metric units (meters, tonnes, g/t). Any discrepancies in the totals are due to rounding effects. The 2022 Mineral Resource Estimate is based on a geological model that included assay results received by New Pacific for the Silver Sand deposit to 25 July 2022. Mineralization wireframes were constructed by New Pacific with LeapFrog© software. The 131 domains were reviewed by the QP and were accepted for estimation purposes. Over 82% of the volume was contained in the two largest domains. AMC completed an ordinary kriging (“OK”) estimate on the four largest domains and inverse distance squared (“ID2”) was used in the other domains. Prior to estimation, drillhole data were composited to an average of 1.2 m samples and were capped for all variables within each domain where required. Capping value for silver was 2,000 g/t Ag for all domains. In addition to the estimate completed inside the domains, a background OK estimate was also completed outside of mineralization wireframes. For the mineralized domains the parent block size was 2.5 mE x 5 mN x 2.5 mRL with sub-blocking employed. Sub-blocking resulted in minimum cell dimensions of 1.25 mE x 0.5 mN x 1.25 mRL. The background mineralization (outside the mineralization domains) was estimated with a parent block dimension of 5 mE x 10 mN x 5 mRL. As mineralization is hosted in one rock type, the QP assigned bulk density measurements to the block model based on the mean bulk density. Density values of 2.54 tonnes/m³ was assigned to both blocks inside and outside of the mineralized domains. Mineral Resource classification was completed using an assessment of geological and mineralization continuity, data quality and data density. Estimation passes were used as an initial guide for classification. Wireframes were then generated manually to build coherent volumes for the different classes. The block model was classified as Measured, Indicated, and Inferred Mineral Resources as appropriate.

The scientific and technical information contained herein has been reviewed and approved by Alex Zhang, P. Geo., Vice President of Exploration, who is a Qualified Person for the purposes of National Instrument 43-101 — Standards of Disclosure for Mineral Projects (“NI 43-101”). The Qualified Person has verified the information disclosed herein using standard verification processes, including the sampling, preparation, security and analytical procedures underlying such information, and is not aware of any significant risks and uncertainties or any limitations on the verification process that could be expected to affect the reliability or confidence in the information discussed herein.
