LOS ANDES COPPER Ltd.

DELIVERING A ROBUST PRE-FEASIBILITY STUDY FOR THE VIZCACHITAS PROJECT

May 2020 PFS Update

TSX-V: LA

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Certain of the information and statements contained in this presentation constitute “forward-looking information” within the meaning of applicable securities laws. Forward-looking information is often, but not always, identified by the use of words such as: “believe”, “expect”, “anticipate”, “intend”, “estimate”, “postulate” and similar expressions, or are those, which, by their nature, refer to future events. Forward-looking information in this presentation includes, without limitation, statements regarding the Vizcachitas project becoming Chile’s next major copper mine; the anticipated timing for completion of future milestones, such as the completion and filing of the Environmental Approval Package, the completion of a preliminary feasibility study and feasibility study, the initiation of project construction and the initiation of commercial production; the ability to achieve the recoveries and the processing capacity of the mines; regulatory processes and permitting; estimates of copper or other minerals grades; anticipated costs, anticipated sales, project economics, the realization of expansion and construction activities and the timing thereof; the demand for and supply of copper; production estimates and other statements that are not historical facts. Information concerning mineral resource estimates and the preliminary economic analysis are also forward-looking information in that they reflect a prediction of the mineralisation that would be encountered, and the results of mining it, if a mineral deposit were developed and mined. Although the Company believes that such forward-looking information as set out in this presentation are reasonable, it can give no assurance that any expectations and estimates contained in the forward-looking information will prove to be correct. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities; the state of the market for copper or other minerals that may be produced generally; significant increases in cost of any of the machinery, equipment or supplies required to develop and operate a mine; a significant change in the availability or cost of the labour force required to operate a mine; a significant increase in the cost of transportation for the Company’s products; variations in the nature, quality and quantity of any mineral deposits that may be located; the Company's ability to obtain any necessary permits, consents or authorizations required for its activities; the Company’s ability to raise the necessary capital or to be fully able to implement its business strategies; the evolving legal and political policies of Chile; the volatility in the Chilean economy, military unrest or terrorist actions; industrial or environmental accidents; availability and cost of insurance; currency fluctuations; and other risks and uncertainties associated with the exploration and development of mineral properties. Forward-looking information is based on a number of assumptions, including assumptions regarding general market conditions, the timing and receipt of regulatory approvals, the ability of the Company and other relevant parties to satisfy regulatory requirements, the availability of financing for proposed transactions and programs on reasonable terms acceptable to the Company and the ability of third party service providers to deliver service in a timely manner. The reader is referred to the Company's public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through the Company's profile on SEDAR at www.sedar.com. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

The scientific and technical content of this presentation was reviewed, verified and approved by Antony Amberg CGeol FGS (CEO) and Romke Kuyvenhoven, Registered at the Chilean Mining Commission (Senior Metallurgical Consultant), both Qualified Persons as defined by Canadian Securities Administrators National Instrument 43-101 “Standards of Disclosure for Mineral Projects”.

Information Containing Estimates of Mineral Reserves and Resources

The mineral reserve and resource estimates reported in this presentation were prepared in accordance with Canadian National Instrument 43-101Standards of Disclosure for Mineral Projects (“NI 43-101”), as required by Canadian securities regulatory authorities. For United States reporting purposes, the United States Securities and Exchange Commission (“SEC”) applies different standards in order to classify mineralisation as a reserve. In particular, while the terms “measured,” “indicated” and “inferred” mineral resources are required pursuant to NI 43-101, the SEC does not recognize such terms. Canadian standards differ significantly from the requirements of the SEC. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories constitute or will ever be converted into reserves. In addition, “inferred” mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their 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 securities laws, issuers must not make any disclosure of results of an economic analysis that includes inferred mineral resources, except in rare cases.

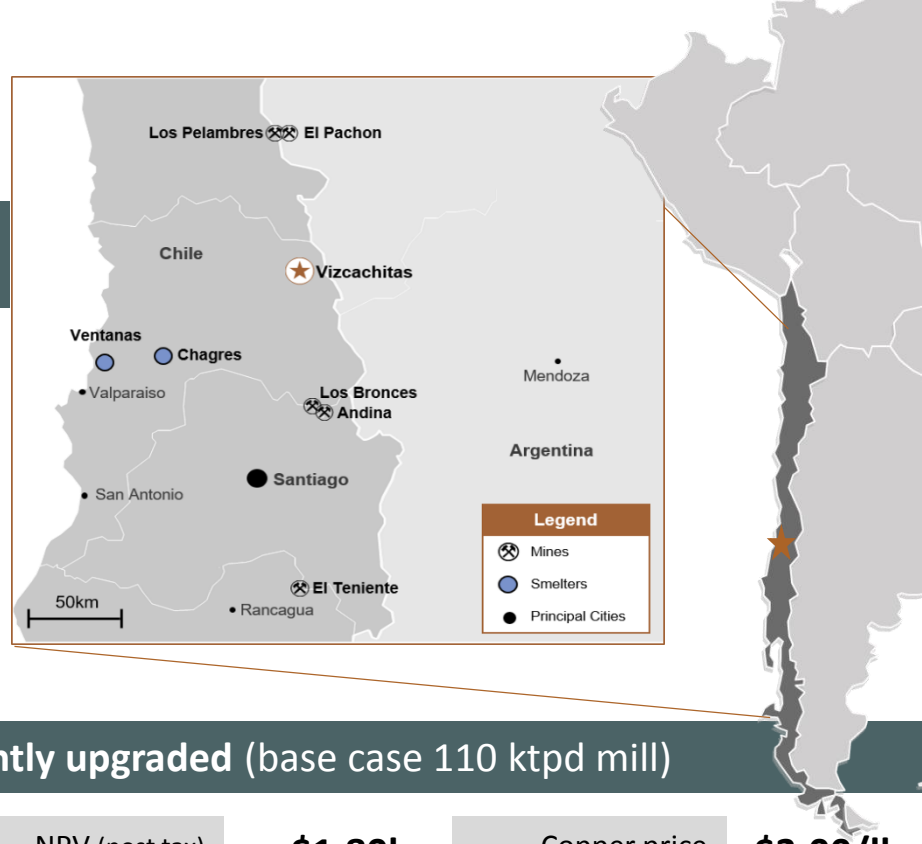
Covid-19

Given the rapidly evolving nature of the Coronavirus (COVID-19) pandemic, the Company is actively monitoring the situation in order to continue to maintain its corporate and project activities while striving to protect the health of its personnel. The Company’s activities in Chile will continue to align with the guidance provided by local and national authorities on COVID-19. The Company has established measures to continue normal activities while protecting the health of its employees and stakeholders. Depending on the evolution of the virus, measures may affect the regular operations of the Company, including the participation of personnel at events and in-person meetings.

SNAPSHOT OF THE VIZCACHITAS PROJECT

Tier 1 copper deposit located along one of the world's most prolific copper belts

- 100% interest in Vizcachitas copper project in Chile
  - One of the largest advanced copper deposits in the Americas
- Established infrastructure and low elevation
- Low political risk
- Strong PEA delivered in June 2019
- Initial capex of $17,044 per tpd mill throughput
- PFS to be completed in Q1 2021
- Large resource base with competitive grade and clean mineralisation
- Significant exploration potential
- Production expected 2025



Note: The 2019 PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them to be categorised as mineral reserves, and there is no certainty that the 2019 PEA will be realised.

2019 PEA economics significantly upgraded (base case 110 ktpd mill)

IRR	**20.77%**	NPV (post tax)	**$1.80bn**	Copper price	**$3.00/lb**
Initial Capex (including 20% contingency)	**$1.88bn**	Payback period from initial production	**3.4 yrs**	Mine Life	**45 yrs**
Average headgrade over first 5 years	**0.53% CuEq**	C1 cash cost for first 8 years of production (with Mo-Ag credit)	**$1.36/lb**	10 year mine plan already classified as Measured	**46%**

ADVANCING THE PRE-FEASIBILITY STUDY

- PEA delivered in June 2019 provided a conceptual plan for developing the Vizcachitas project
- The PFS is currently underway and areas of work being progressed include: processing, tailings facility, infrastructure, geology, mine plan, environment and social and community engagement
- This presentation provides a description of the updates on three main areas and the resulting preliminary impact on the project, and provides a brief overview on the status of the other areas

	Area	PEA	PFS Update	Impact
1	**Processing**			
		SAG Mill grinding circuit	HPGR circuit	Enhanced project economics Lower energy consumption Increased operating flexibility
2	**Tailings Facility**			
		Thickened tailings dam	Filtered dry-stacked tailings	Reduced water consumption Reduced footprint Reduced environmental risk
3	**Infrastructure**			
		Infrastructure in both Chalaco Valley and Rocin Valley	All Infrastructure in Rocin Valley	Reduced footprint
		Multiple operating facilities	One operating complex	Reduced footprint

1. PROCESSING UPDATE

Area	PEA	PFS	Impact

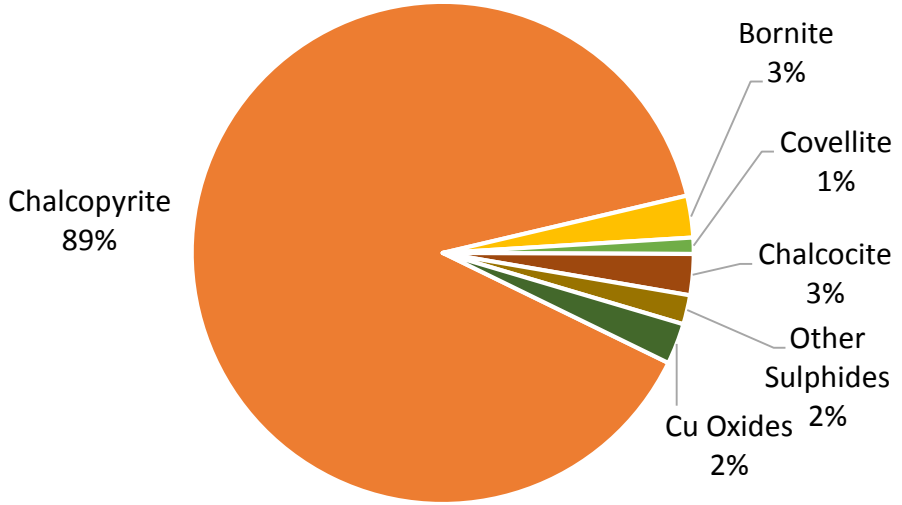
Crushing and Grinding	• SABC Grinding Circuit
	• Target grind size P80 = 240 microns
		• Three stage crushing circuits using
		  • Secondary crushers in open circuit
		  • HPGR as a tertiary crusher in closed circuit
		• Target grind size P80 between 240 and 300 microns
			• Avoid the use of coarse ore stockpile
			• Reduce energy consumption
			• Reduce maintenance
			• Reduce footprint

Flotation	• Rougher flotation + Cleaner Scavenger stages at pH=10	• No major changes from PEA flotation circuit • Reagent optimisation	• Increase overall Cu and Mo recoveries by improving floatability

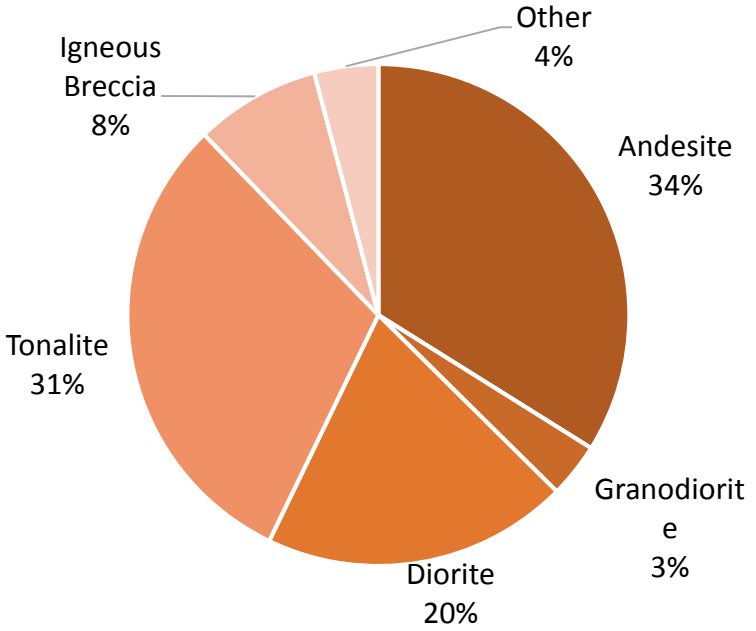
MINERAL CHARACTERISATION

- Based on 2017-2019 laboratory testwork over 80 variability samples
- Cu head grades between 0.18 – 1.00%, Mo head grades between 30 – 500 ppm
- Low presence of clays (mainly kaolinite) that favours the flotation and water recovery performance

Vizcachitas is a copper porphyry; main copper species are primary sulphides



Main Lithologies are Andesite, Diorite, Tonalite and Igneous Breccias



SAMPLE SELECTION FOR PFS PRELIMINARY TESTWORK ASSESSMENT

- June 2019 PEA Copper and Molybdenum recovery estimates (91% and 75% respectively) are based on Locked Cycle Test (LCT) over three composites selected in July 2017 and processed through February 2018: Andesite, High Fe and High Mo. These were made from 40 individual drillcore samples

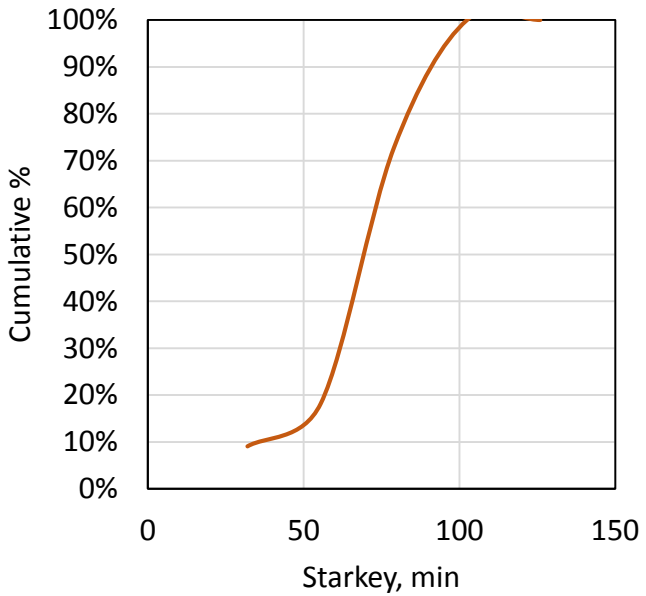
- During the third quarter of 2018, additional 40 individual drillcore samples were selected for geometallurgical testwork which was carried out through August 2019. Four new composites were made from these samples: Andesite, Breccia, Upper Zone and Low Grade

- The 2018 composites were used to perform preliminary PFS testwork in order to assess and define the basis for the PFS design criteria

Composites	Testwork	Head Grade		Sample Purpose
		Cu %	Mo %	
Surface Andesite	2017	0.65	0.014	Cu & Mo recovery estimates for 2019 PEA
High Fe	2017	0.34	0.024	Cu & Mo recovery estimates for 2019 PEA
High Mo	2017	0.50	0.036	Cu & Mo recovery estimates for 2019 PEA
Andesite	2018	0.41	0.019	PFS preliminary thickening & filtration assessment
Breccia	2018	0.47	0.022	PFS preliminary thickening & filtration assessment
Upper Zones	2018	0.47	0.013	PFS preliminary flotation, thickening and filtration assessment
Low Grade	2018	0.35	0.011	PFS preliminary thickening & filtration assessment

VIZCACHITAS COMMINUTION TESTWORK RESULTS

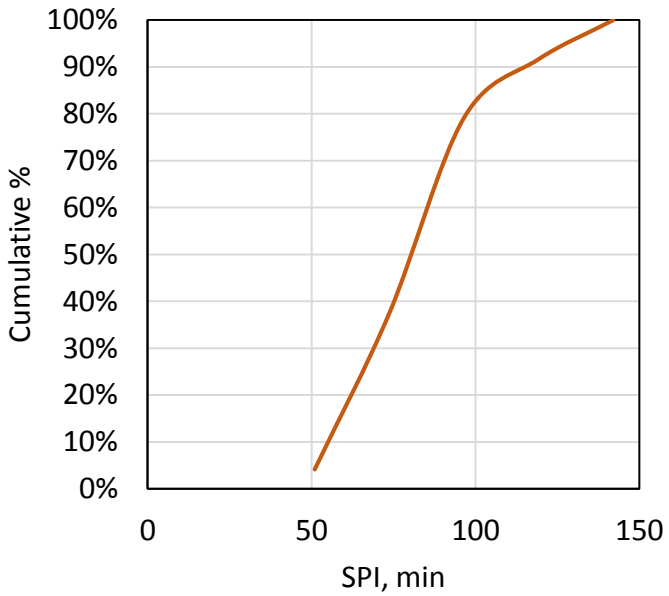
Starkey distribution



Range: 32 – 102 min

2017 testwork used (Chilean) starkey test

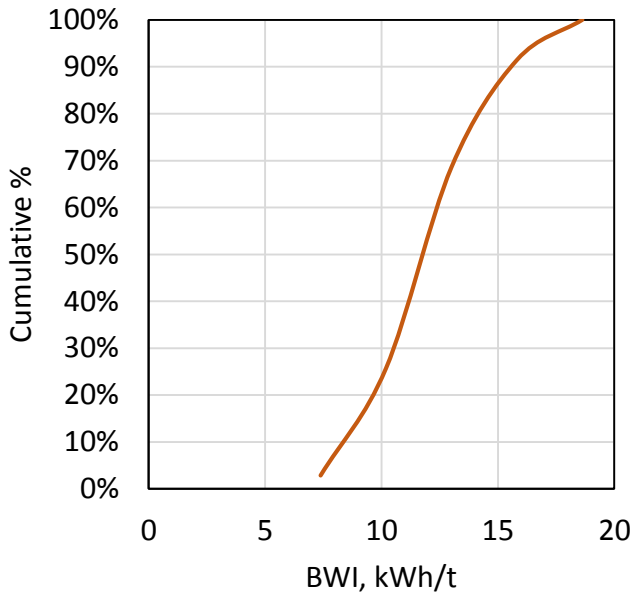
SPI distribution



Range: 51 -142 min

2018 testwork used SPI test

Bond Ball Wi distribution



Range: 7.4 – 18.6 kwh/t

BWI testwork used 2017 and 2018 samples

HPGR circuit has reduced sensitivity to changes in hardness and its product is more constant in size, reducing major process fluctuations downstream.

HPGR

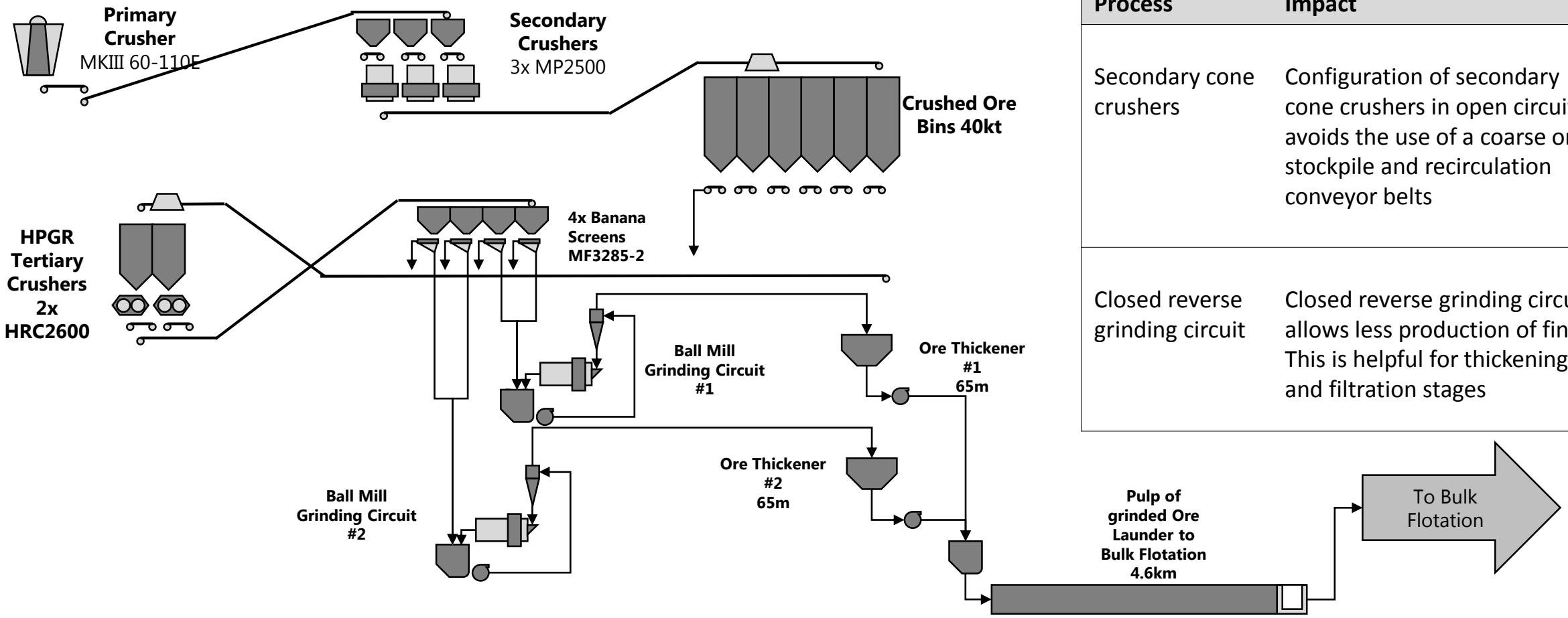
Vizcachitas preliminary parameters for HPGR circuit design

Comminution Parameters	Value	Source
SMC – Axb	30.1 – 39.2	SGS, 2009 Testwork
SMC – DWI	5.7 – 8.7 kWh/m3	SGS, 2009 Testwork
SAG Power Index – SPI	51-142 min (average 83)	SGS, 2018 Testwork
Bond Ball Work Index	15.3 kWh/t (90 percentile)	SGS, 2017-2018 Testwork
Bond Abrasion Index	0.311 (90 percentile)	SGS, 2017-2018 Testwork
Expected m-dot	320 @ 4.0 N/mm2	Vendor database based on Bond Wi
S1E – Selection Function	1.3	Vendor database based on Bond Wi
Circuit Circulating Load	49.4%	Vendor simulation results

HPGR technology has been identified as the most attractive grinding option, given the data obtained from the preliminary testwork conducted to date

PRELIMINARY COMMINUTION PROCESS FLOWSHEET

Crushing and grinding

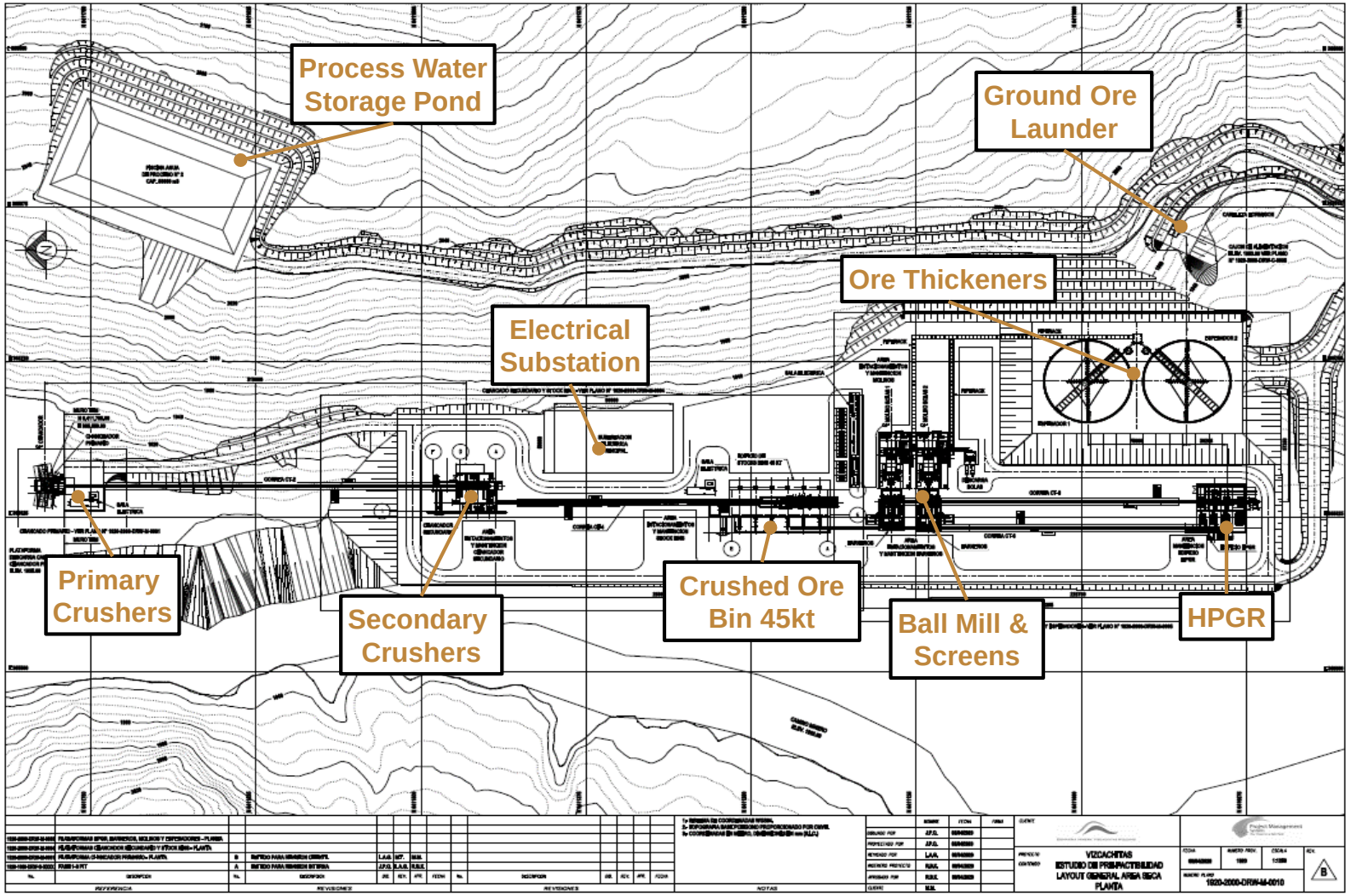


Process	Impact
Secondary cone crushers	Configuration of secondary cone crushers in open circuit avoids the use of a coarse ore stockpile and recirculation conveyor belts
Closed reverse grinding circuit	Closed reverse grinding circuit allows less production of fines. This is helpful for thickening and filtration stages

PRELIMINARY COMMINUTION LAYOUT

Other crushing and grinding advances

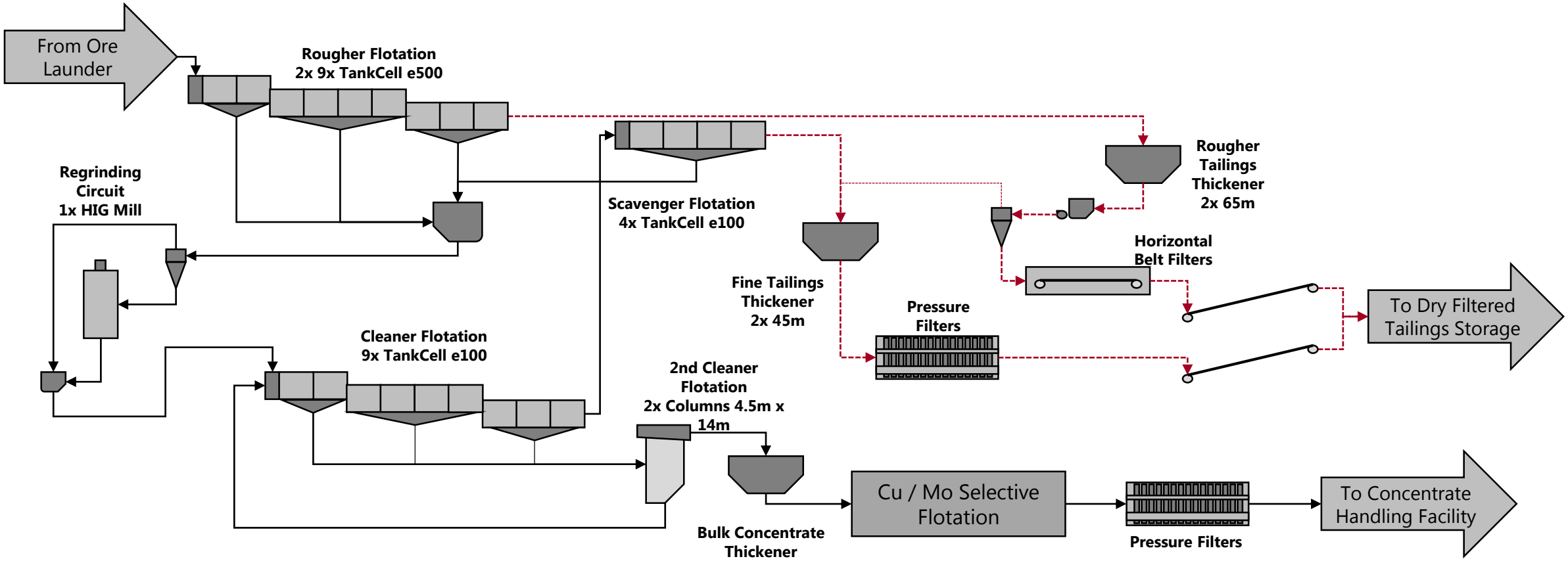
- The arrangement of secondary cone crushers in open circuit, avoids the use of a coarse ore stockpile and recirculation conveyor belts. This design reduces dust emission sources
- Secondary crushing + grinding plant is close to the primary crusher aimed to reduce coarse ore conveying costs
- Secondary crushing and grinding facilities mounted over a mine waste backfill platform, in order to minimize CAPEX in excavations and earthworks



PRELIMINARY FLOTATION PROCESS FLOWSHEET

Bulk flotation & tailings disposal

- Flotation and tailings filtration facilities are located in a natural plateau down the valley, minimizing the cost of earthworks and backfill



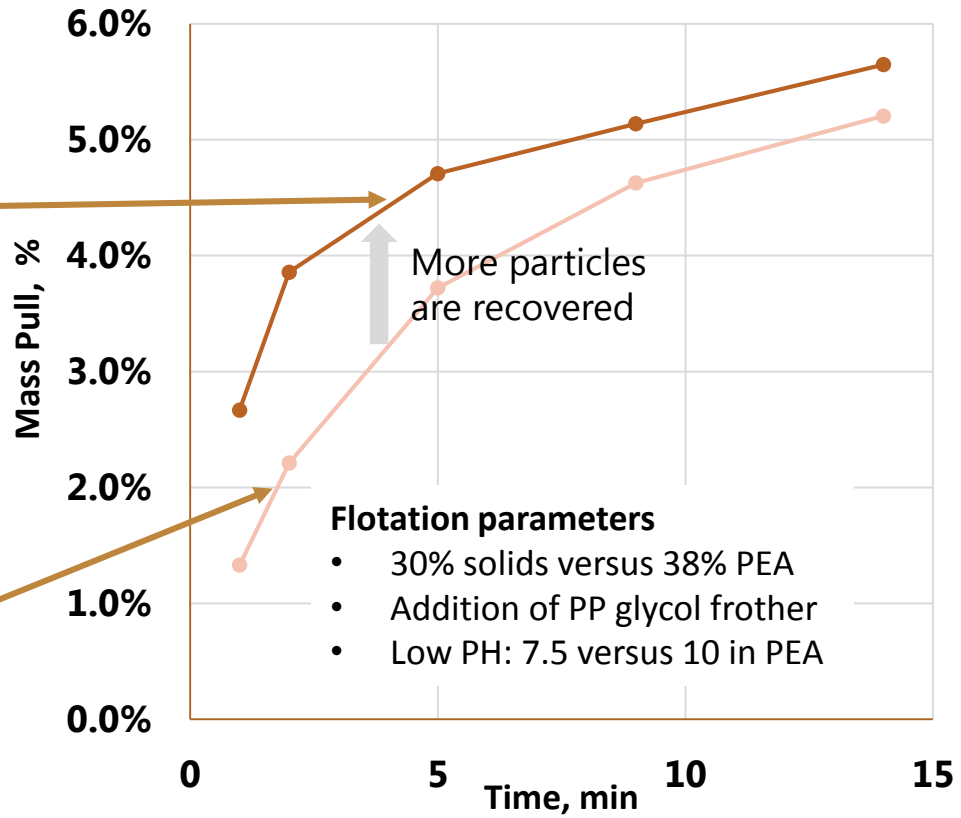
FLOTATION OPTIMISATION

Concentrates

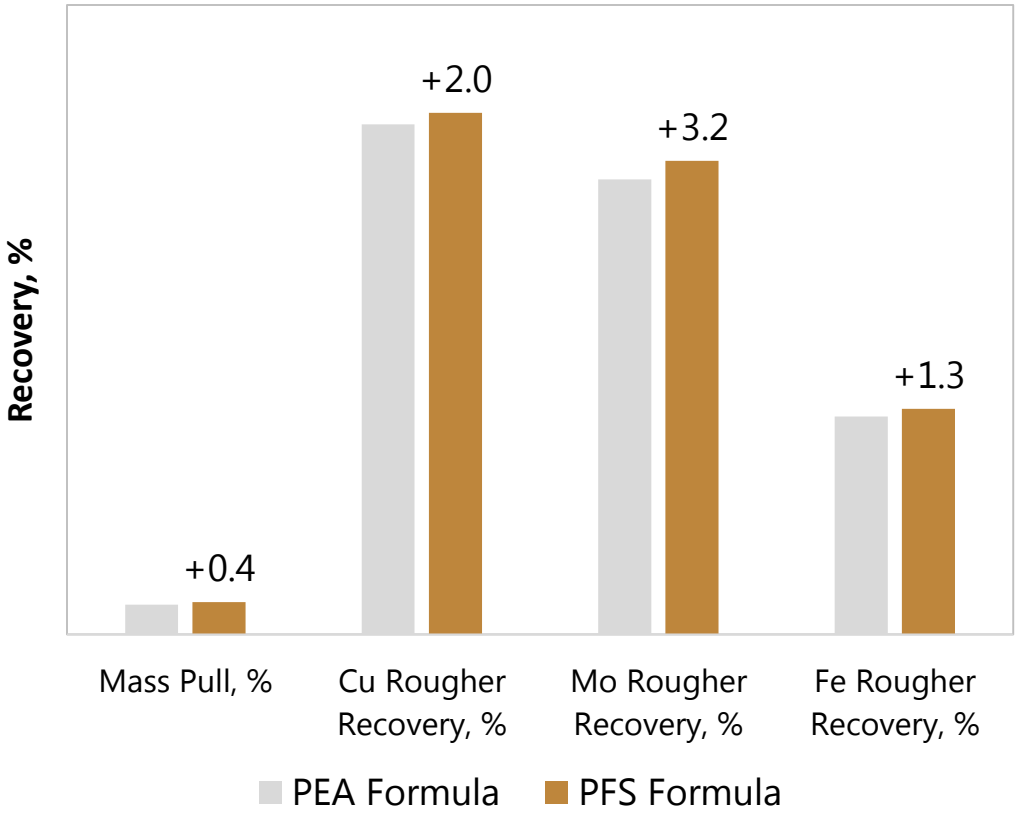
PFS Formula

PEA Formula

Mass Pull

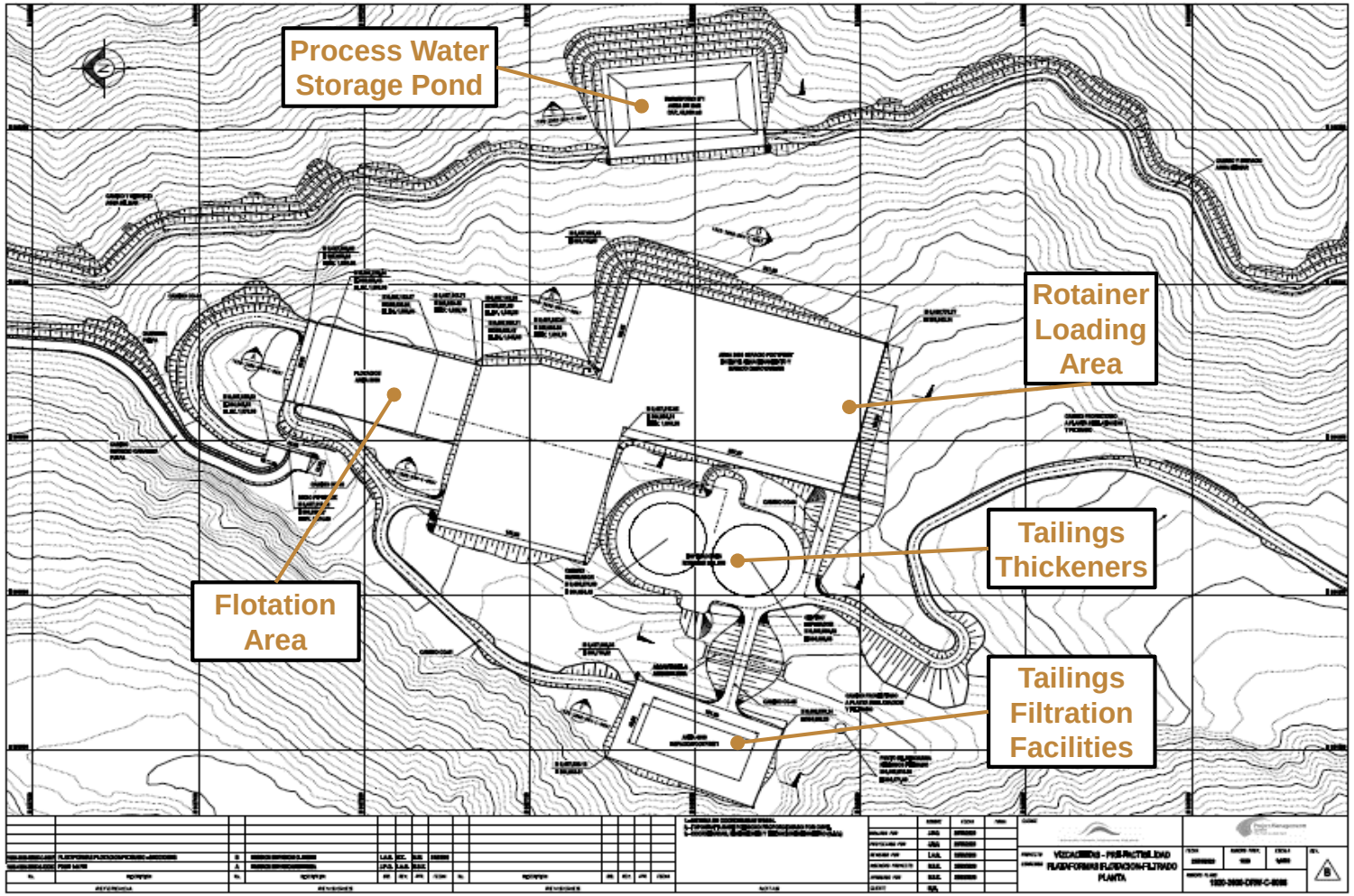


Summary of Flotation Results PFS v/s PEA



- **Flotation testing was conducted on "Upper Zone" composite from 2018 testwork as it has the lowest metallurgical recoveries**
- **For the same grind size of (P80=240 microns) the revised PFS formula improves recovery of coarse particles and the overall metallurgical recovery**

PRELIMINARY FLOTATION & TAILINGS FILTRATION LAYOUT



- Flotation and tailings filtration facilities are located in a natural plateau down the valley, minimizing the cost of earthworks and backfill
- Facilities construction takes advantage of the elevation in order to transport slurry flows using gravity. This saves pumping energy consumption

MAIN ONGOING & OUTSTANDING TASKS

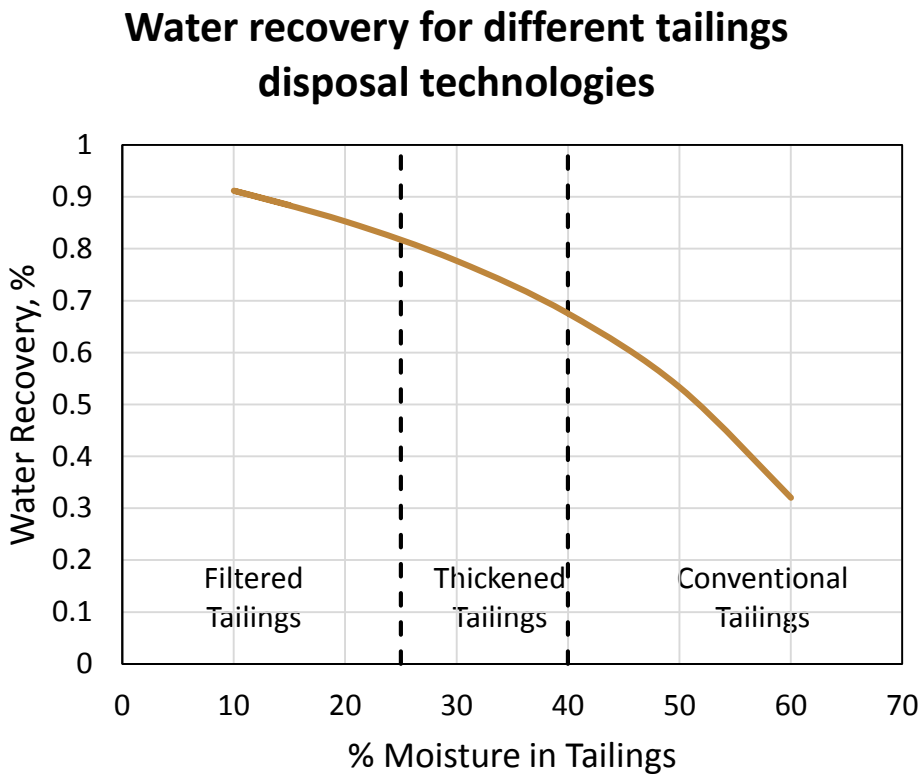
Status	Tasks
Finished Tasks	• HPGR process option selected for grinding based on economics and operating flexibility
Ongoing Tasks	• Sample selection based on mine pushback sequence: two 450kg composites representing the 1-6Y and 7-12Y plan • Sample selection based on main lithologies in the mine plan: four 90kg composites • Additional number of variability samples to be determined
Outstanding Tasks	• Further mineralogical and chemical characterization • Comminution parameter testwork (SMC for crushing, PBT for HPGR and Bond BWI and Abrasion index) • Rougher, Open Cycle, Locked Cycle Testing and Bulk Flotation using PFS formula for all composite samples. • Selective Cu/Mo flotation assessment over 450kg composites.

2. TAILINGS FACILITY UPDATE

Area	PEA	PFS	Impact
Water recovery	• Thickened tailings (all tailings treated in single line)	• Coarse and fine fractions of tailings are classified and filtered separately: Belt filters are used for the coarse fraction (+400#) and pressure filters for the fine fraction (-400#).	• Reduce water consumption by approximately 50%

Tailings storage facilities	• Thickened tailings dams in Rocin and Chalaco valleys	• Dry filtered tailings are stacked within the Rocin Valley	• Reduce operational risk
			  • Seismic stability
			  • Wider grinding operational range compared to thickened Tailings
			• Reduce footprint
			• Reduce environmental risk
			• Increase chemical stability

DRY STACKED FILTERED TAILINGS



Source: Vizcachitas testwork and benchmark

Improvements	
Increases water recovery	• +15% than thickened tailings and +40% than conventional tailings, resulting in approximately 50% reduction in consumption
Reduces footprint	• Higher densities of tailings allows to storage more tons per area • Can be disposed in steep landscape
Reduces risk of failure	• Dry stacking is suited for areas of high seismic activity
Reduces CAPEX	• Conventional and thickened tailings require larger area and starting wall
Environmental	• Minimise reclamation cost • Avoids contact with groundwater

Filtered tailings are a preferable alternative in areas with steep topography, high seismicity, where water conservation is critical and the mineral is amenable to be filtered.

PFS PRELIMINARY SETTLING & FILTERING

Settling test	Vacuum filtration test	Pressure filtration test

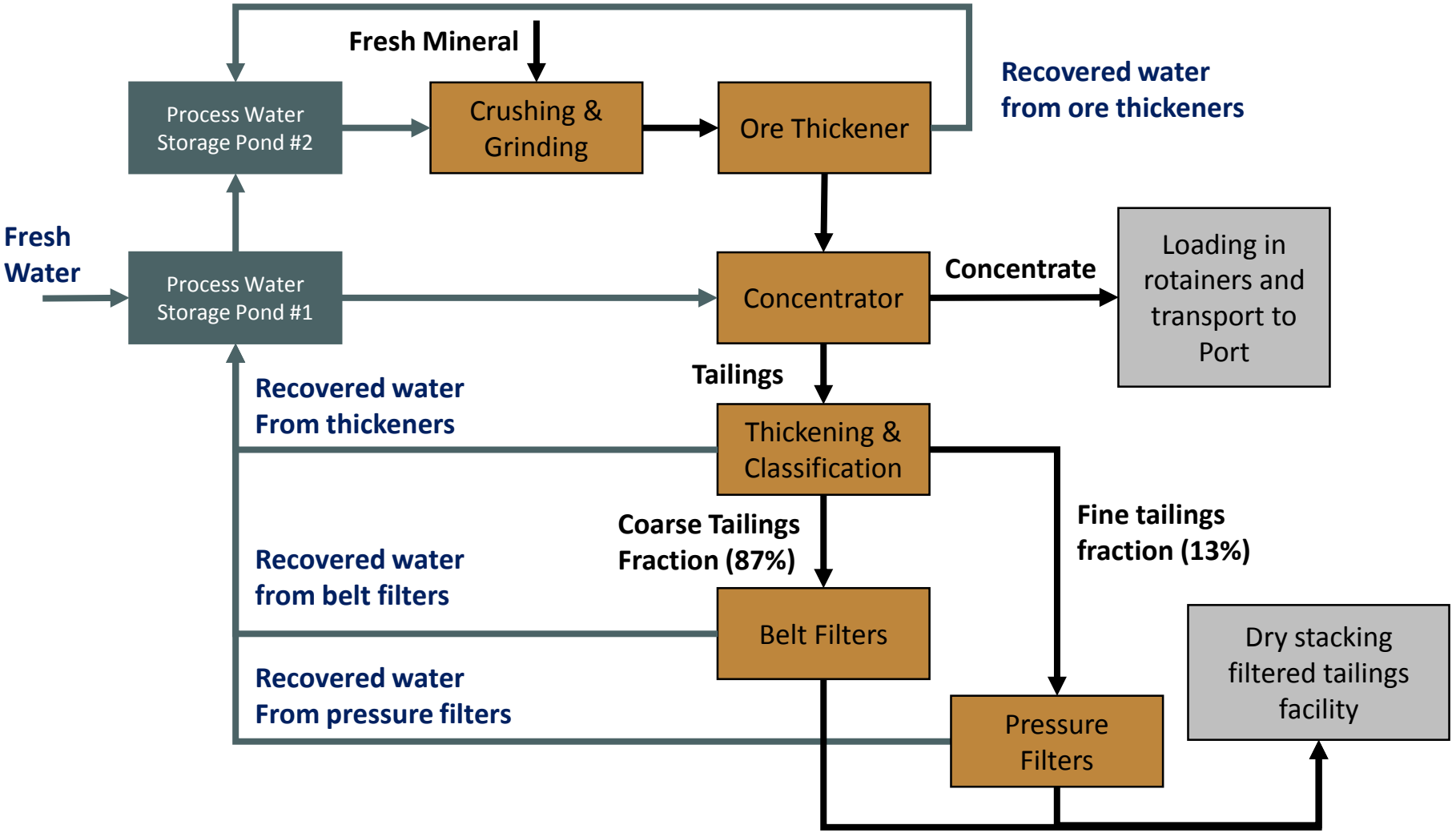
Worst case used for design criteria

Filtered cake

Filtered cake

2019 laboratory settling testwork with 4 composite samples of the 2018 testwork shows good settling rate for tailings (worst case 28.8 m/h) and fine fraction (worst case 2.6 m/h)

PRELIMINARY WATER CIRCUIT



Advantage of filtered tailings
Vizcachitas filtration circuit allows lower water consumption
Recovery of approximately 82% of water

PRELIMINARY FILTRATION CIRCUIT

Lower water consumption

- Coarse fraction (87% of total tailings) is filtered in belt filters and fine fraction (13%) is filtered in pressure filters
- Combined belt + pressure filter configuration adds flexibility to the tailings filtration operation and reduces operational risks due to variability of finer fraction in tailings
- Filtration operating parameters and results:

Parameters	Base Case	Worst Case	Best Case
Belt filter cake moisture, %	15	18	14
Pressure filter cake moisture, %	18	19	16
Make-up water, L/s	270	324	249
Make-up, m3/t	**0.20**	**0.23**	**0.18**
Water recovery, %	82%	80%	83%

DRY STACKED FILTERED TAILINGS

Industrial trend towards filtered tailings

Project	Country	Report	Type	Capacity	P80, µm	Type	Quantity
Rosemont Hudbay	USA	NI 43-101 Feasibility Study 2017	Cu / Mo	90 ktpd	105	Belt	20
Buena Vista Iron Project Nevada Iron Limited	USA	NI 43-101 Pre-Feasibility Study 2013	Iron Ore	30 ktpd	63	Pressure	4
Ministro Hales CODELCO Chile	Chile	Pilot Plant and Waste Handling Project 2013	Cu / Mo	25 ktpd	180	Belt & pressure	6 Belt (+200#) 5 Press (-200#)
Peñasquito GoldCorp	Mexico	Ongoing Pre-Feasibility Study	Pb-Zn / Au / Ag	130 ktpd	150	TBD	TBD
Twin Metals Minnesota Pan American Silver	USA	Scoping Environmental Assessment Worksheet Data, Dec 2019	Cu / Ni / Pt	20 ktpd	120	Pressure	TBD
Vizcachitas Los Andes Copper Ltd.	Chile	Ongoing NI 43-101 Pre-Feasibility Study	Cu / Mo	110 ktpd	240	Belt for coarse fraction Pressure for fine fraction	12 Belt 3 Press

FILTERED TAILINGS

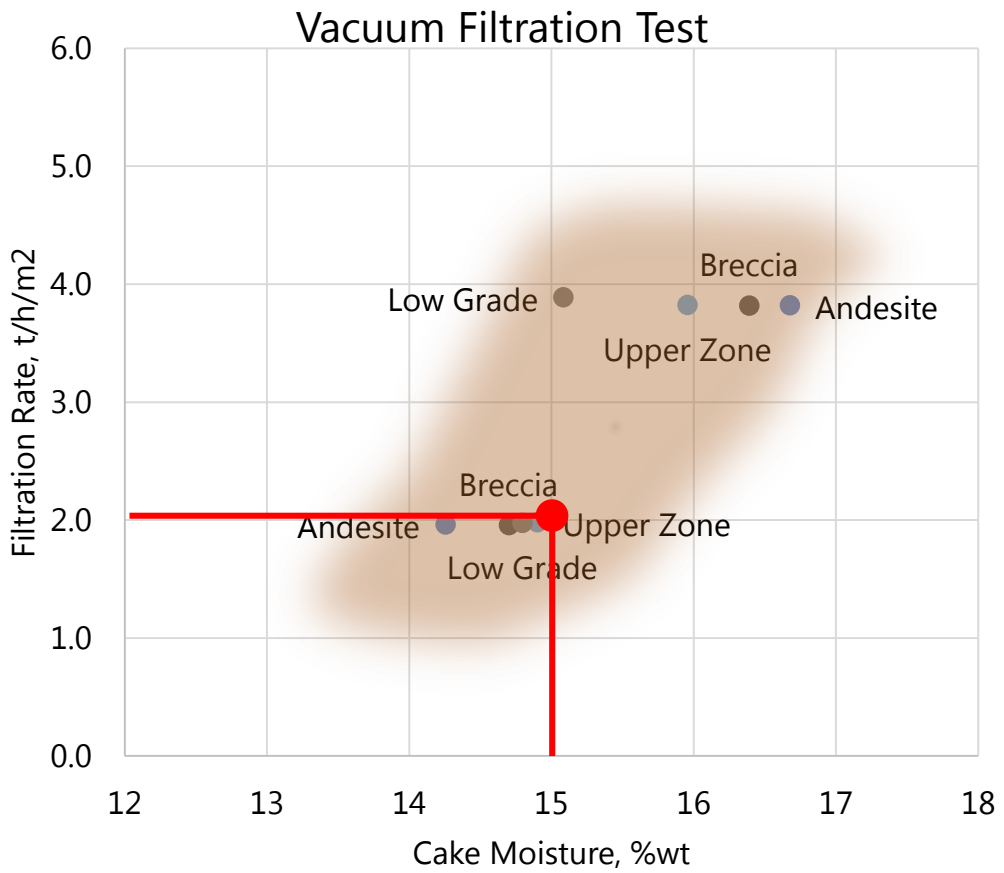
Operational history in tailings filtration

- La Coipa's experience **since 1998** helped improve new designs and operational performance

Operation	Country	Type	Capacity	Technology	Particle Size
Cerro Lindo Nexa Resources	Peru	Zn/Pb/Cu	21.0 ktpd	6 Belt Filters	34%-400#
Karara Karara Mining Ltd	Australia	Fe	35.0 ktpd	Dewatering screens for coarse fraction Pressure filters for fine fraction	Coarse: 1.5 mm Fine: 80-400#
Mantos Blancos Mantos Copper	Chile	Cu	12.0 ktpd	3 Belt Filters for cyclone underflow	P80 = 330µm
La Coipa Kinross	Chile	Au	16.0 ktpd	12 Belt Filters	P80 = 138µm

COARSE FRACTION FILTRATION

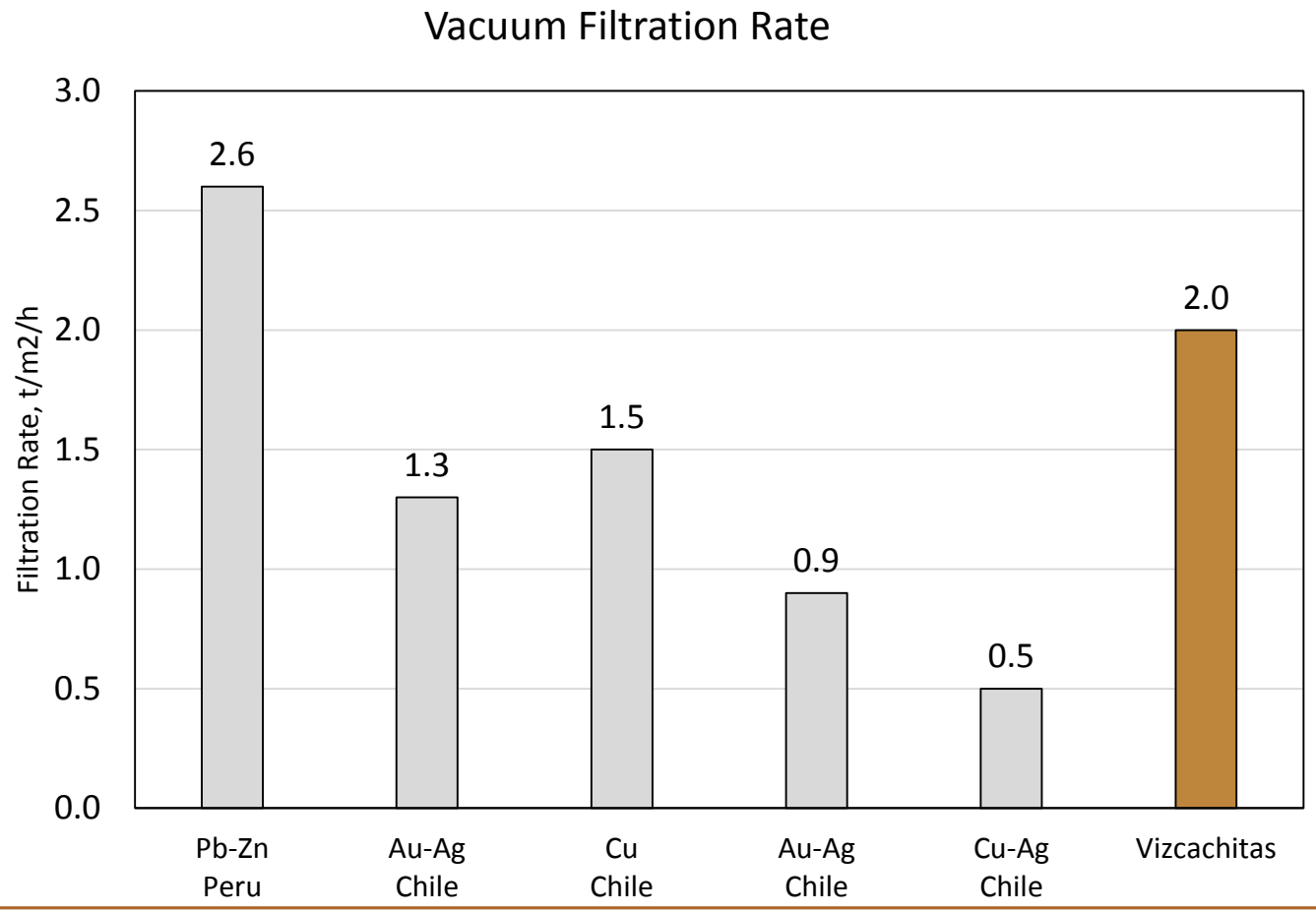
Vizcachitas belt filter test work with 2018 composite samples (flotation tailings)



Testwork	Result
Waste fraction	87% of the total waste reports to the coarse fraction (+400#)
Target moisture	14% - 17%
Filtration rate used for design (conservative)	2.0 t/h/m2
Conclusions	Tailings belt filtration is efficient even for conservative values.

BELT FILTERS IN TAILINGS FILTRATION

Filtration Rates

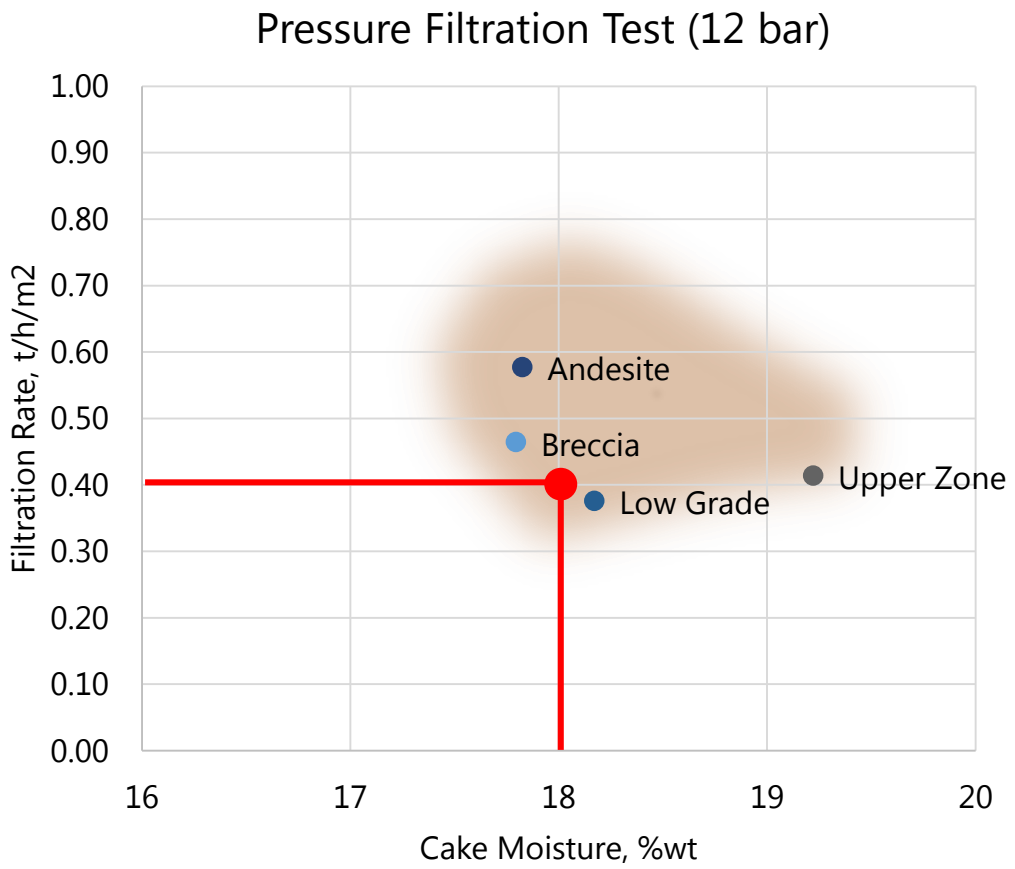


- Vizcachitas mineralized material has favorable filtration rate suitable for using belt filters
- Vizcachitas mineralized material is more suitable for filtration than the average mineral from other porphyry operations (copper and other) in the region

Source: Vendor benchmark

FINE FRACTION FILTRATION

Vizcachitas pressure filtration testwork assessment over 2018 composite samples (flotation tailings)



Testwork	Result
Waste fraction	13% of the total waste reports to the fine fraction (-400#)
Target moisture	17% - 19%
Filtration rate used for design (conservative)	0.4 t/h/m2 (12 bar)
Conclusions	Pressure filtration only requires low pressure values for normal conditions, but provides extra filtering capacity available for abnormally adverse material

DRY STACKED FILTERED TAILINGS

Proven technology carrying over into copper projects

- The dry stack filtered tailing technology has several advantages:
  - Dry stack filtered tailings can be transported by trucks or conveyors
  - Stable structure does not require a dam wall
  - Significantly smaller footprint than conventional tailing storage

Dry stacking filtered tailings facility in Mantos Blancos , Mantos Copper (Chile)

Source: Lara, J.L. (2013) Experiencias de operación de Depósitos de Relaves Espesados y Filtrados. Presentation to Instituto de Ingenieros de Minas del Perú.

Dry stacking filtered tailings facility in Karara Iron Ore, Karara Mining (Australia)

Source: Hore, C., Luppnow, D. (2013). Karara Iron Ore TSF – design considerations for a unique large scale dry stack facility. Tailings and Mine Waste 14 Conference

MAIN ONGOING & OUTSTANDING TASKS

Status	Tasks
Finished Tasks	• Changed thickened tailings dam to filtered dry-stacked tailings which reduces water consumption, footprint and environmental risk
Ongoing Tasks	• Sample selection based on mine pushback sequence: two 450kg composites representing the years 1-6 and 7-12 in the mine plan • Sample selection based on main lithologies in the mine plan: four 90kg composites • Additional variability samples
Outstanding Tasks	• Tailings generation for filtration testwork. • Rheological, vacuum filtration, pressure filtration and settling testwork by vendor and independent laboratories. • Critical water content testing (Atterberg limits) for conveyor & stacking design • Stacking plan • Environmental characterisation of the tailings (ABA, NAG, TCLP)

3. INFRASTRUCTURE UPDATE

Area	PEA	PFS	Impact
Concentrator	• Concentrator located on west side of the Rocin Valley	• Crushing and grinding area built over mine waste backfill platform close to the mine. • Ore launder connects grinding and concentrator areas • Concentrator is built on the east side of the Rocin Valley	• Reduce CAPEX related to excavations and earthworks. Mine waste is used as backfill platform. • Reduce ore hauling costs • Reduce footprint
Tailings Storage Facilities	• Thickened tailings dams in Rocin and Chalaco Valleys. • Rocin and Chalaco Valleys are connected by a tunnel	• Dry filtered tailings are stacked within the Rocin Valley	• Reduce footprint • Reduce water consumption
Power Line	• 105km	• 65km	• Reduce CAPEX • Reduce environmental impact
Concentrate Handling	• Bulk concentrate trucked to San Felipe, transferred and rail to port	• Sealed containers by truck and rail (Rotainers)	• Reduce risk of concentrate contamination • Reduce environmental risk

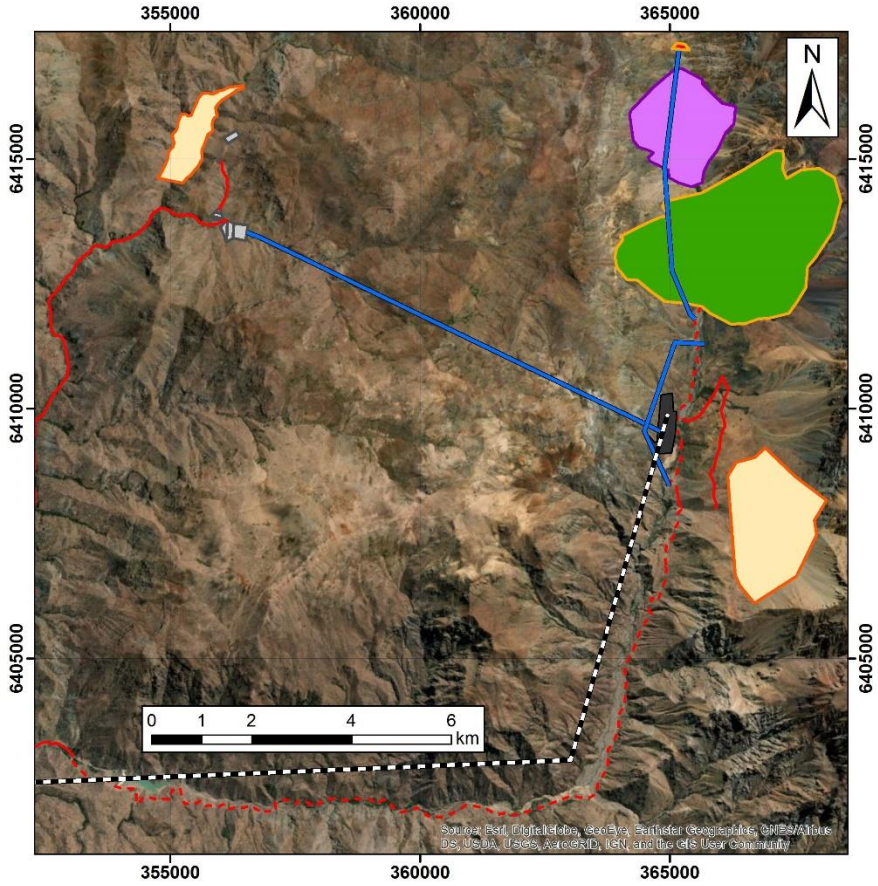
INFRASTRUCTURE LAYOUT

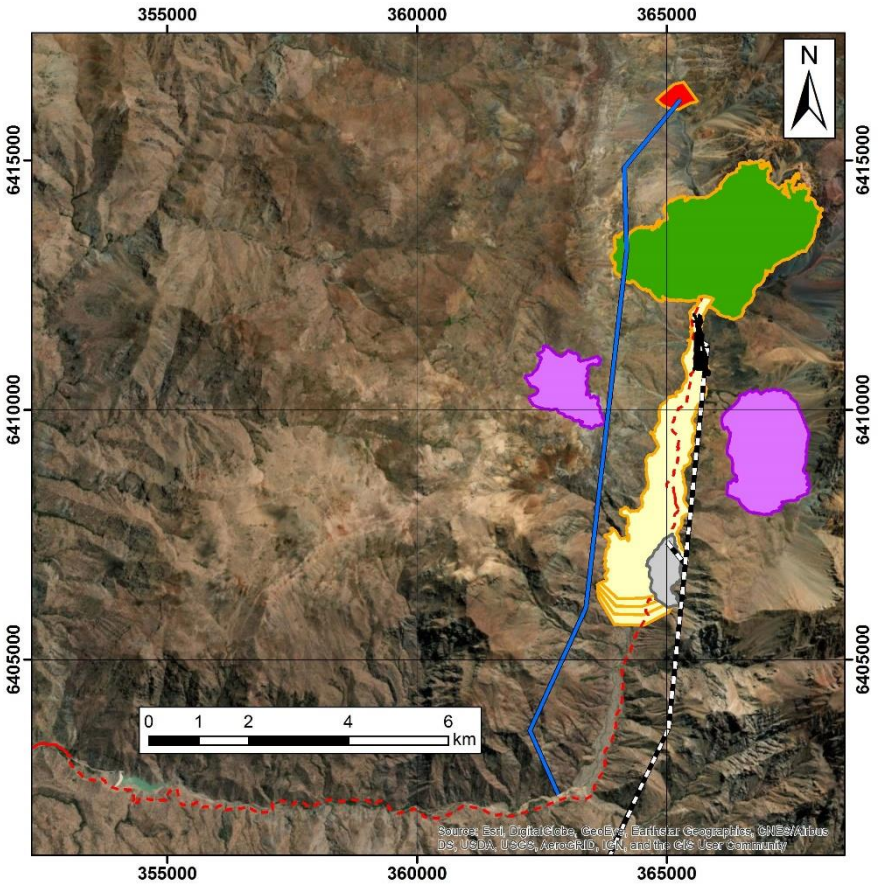
Project infrastructure

- Access road from Putaendo to Vizcachitas: 60km
- 220 kV Powerline connected at Los Maquis (Los Andes) substation: 65km
- Concentrate loaded in rotainers at the plant site and trucked to San Felipe: 70 km
- Truck-to-Train rotainers transfer station near San Felipe. Railway to Ventanas, Valparaíso or San Antonio ports

PEA VS PFS

Reduced footprint





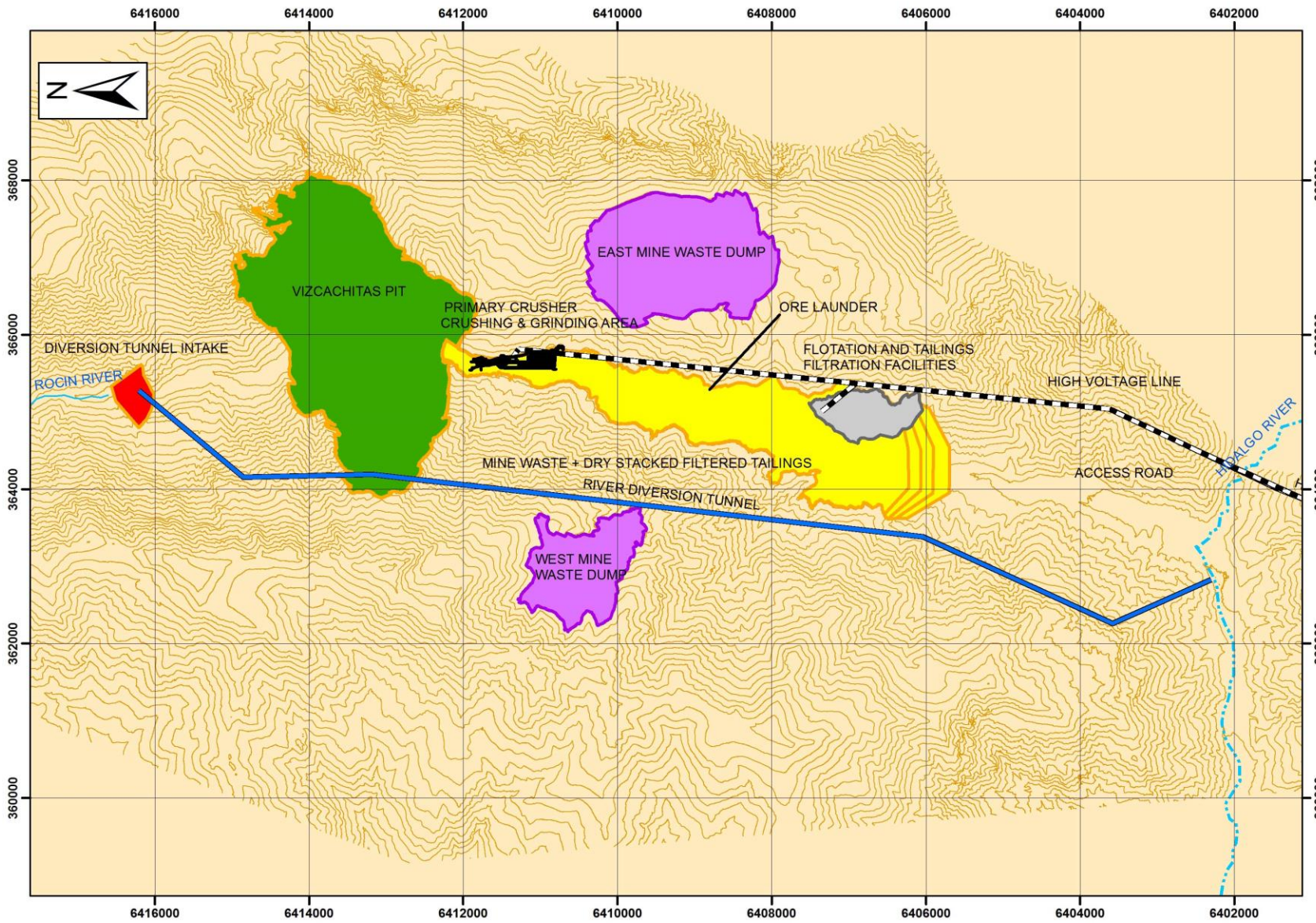
Tailings | Dry Stacked Tailings | Mine Waste | Crushing & Grinding | Concentrator | Tunnel Intake | Open Pit | Tunnels | Roads | Power Line

- PEA: 2500 hectares in two valleys. PFS: 2000 hectares in one valley
- The Rocin Valley is used to install all the major infrastructure, the diversion tunnel is longer than the PEA
- Filtered tailings avoids the use of Chalaco Valley and tunnel for tailings pipeline
- In the PFS, both mine waste and dry filtered tailings are disposed together in the Rocin Valley
- Concentrator and tailings filtration facilities are located in the Rocin Valley

PRELIMINARY PFS MINESITE OVERVIEW

PFS infrastructure

- Crushing and grinding areas are located over a platform built with mine waste and near the mine in order to minimize hauling costs
- In order to reduce earthworks, flat areas in the Rocin Valley are used to install all the major plant infrastructure
- Both mine waste and dry filtered tailings are disposed in the Rocin Valley



MAIN ONGOING & OUTSTANDING TASKS

Status	Tasks
Finished Tasks	• All infrastructure in one operating complex in the Rocin Valley – reduced footprint
Ongoing Tasks	• 200 kV power line conceptual engineering design • Access road conceptual engineering design • Water procurement infrastructure trade-off study
Outstanding Tasks	• Rocin River diversion water intake design • Rocin River diversion tunnel infrastructure engineering

4. OTHER AREAS - ONGOING & OUTSTANDING

Area	Status	Tasks
Geology		
	Finished Tasks	• Review detailed surface geology • Re-logging of drill holes for standardisation of lithological, alteration and mineralisation criteria • Updated lithological model in Leapfrog developed jointly with external QP consultant • Re-blocking of resource model from 20mx20mx10m height to 20mx20mx15 meters height to comply with mine design requirements • Relocate all core to new Santiago core shed
	Ongoing Tasks	• Drill hole campaign preparation and logistics • Drill hole database upgrade • Molybdenum, silver and trace elements analysis • 3D alteration model
	Outstanding Tasks	• PFS drill campaign • Update geological and domain model • Update resource estimate

4: OTHER AREAS - ONGOING & OUTSTANDING

Area	Status	Tasks
Mine Plan		
	Finished Tasks	• Operational pit design for definition of PFS drilling campaign • Waste dump strategy and preliminary design, early earth movement and upper level access for the process plant and infrastructure engineering • Definition of outstanding geotechnical review to be carried out during and after drilling campaign to update slope stability assessment • Push-back sequence strategy
	Ongoing Tasks	• Preliminary fleet requirements • Preliminary operating and investment cost estimate
	Outstanding Tasks	• Updated geotechnical assessment • Operational pit LOM plan • Reserve calculation • CAPEX & OPEX estimate
Environment		
	Finished Tasks	• Approval of environmental declaration (DIA) for PFS drilling (April 2020) • Identification of environmentally sensitive areas to be avoided during project design • Engineering for river monitoring stations for hydrology and water quality baseline
	Ongoing Tasks	• Definition of baseline corridors (areas) for Feasibility Study (FS) stage and Project Environmental Impact Assessment (EIA) • Seasonal environmental baseline work

4: OTHER AREAS - ONGOING & OUTSTANDING

Area	Status	Tasks
Environment		
	Outstanding Tasks	• Construction of river monitoring stations • Define location and construction of meteorological and air quality stations for EIA • Define location of pumping and monitoring wells for FS (hydrogeological modelling) • Impact studies and further baseline work (biological, paleontological, archaeological) once the project and it's footprint is further defined.
Social & Community Engagement		
	Finished Tasks	• Meetings with community organizations and authorities to present the project • Meeting with Municipal Council of Putaendo to present PFS drilling campaign • Multiple community engagement activities (educational and other social services)
	Ongoing Tasks	• Implement social programs committed to in the recent environmental approval process. • Participate in meetings of the "Putaendo Water Table"
	Outstanding Tasks	• Once the project is further defined, the social baseline needs to be updated and a formal community consultation process conducted as part of the EIA preparation • Participate in public forums to discuss environmental issues of interest to communities in Putaendo and surrounding cities

IN CONCLUSION

VIZCACHITAS PFS

Delivering a technically robust PFS for the development of a sustainable operation

GEOLOGY

Progressing all geology & mining aspects of the PFS including a PFS drilling campaign which is expected to commence later this year

MINE PLAN

Progressing engineering activities, the Project execution plan and reporting and evaluation work

INFRASTRUCTURE

One operating complex with all infrastructure to be placed in the Rocin Valley to reduce the footprint of the operation

PROCESSING

Optimising the grinding (HPGR) and flotation circuits, including decreased energy consumption and increased operational flexibility

TAILINGS FACILITY

Filtered dry stack tailing to be used in order to reduce water consumption, operating footprint and environmental impact

ENVIRONMENT & SOCIAL

Conducting baseline studies for EIA and progressing all community engagement activities

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