



**Pucara Gold Ltd. &  
Copper Standard  
Resources Inc.**

**The Next Americas  
Focused Copper-  
Gold Exploration  
Company**

*September 2024*

# Proposed Deal

## **PUCARA GOLD AND COPPER STANDARD RESOURCES TO CREATE THE NEXT CONSOLIDATED AMERICAS FOCUSED COPPER-GOLD EXPLORATION COMPANY**

### *Arrangement Agreement*

- ✓ Copper Standard will acquire all of the issued and outstanding common shares of Pucara (the “Pucara Shares”), in exchange for common shares of Copper Standard (the “Copper Standard Shares”), by way of a plan of arrangement.
- ✓ The Transaction will create a combined company that consolidates a prospective copper exploration portfolio totaling over 17,000 hectares in Peru.
- ✓ Pucara Shareholders will receive 0.1 Copper Standard Shares for each one (1) Pucara Share held (the “Exchange Ratio”).
- ✓ The Exchange Ratio (\*) implies a price of \$0.05 per Pucara Share and a premium of approximately 67% based on the closing prices of Copper Standard and Pucara on September 10, 2024, and a premium of 50% based on the 20-day volume weighted.
- ✓ Upon completion of the Transaction, existing Copper Standard and Pucara shareholders would own approximately 85% and 15% of the combined company, respectfully, on an undiluted basis.
- ✓ Pucara options shall be exchanged in accordance with the Exchange Ratio for similar securities to purchase Copper Standard shares on substantially the same terms and conditions, and;
- ✓ Warrants of Pucara will become exercisable, based on the Exchange Ratio, to purchase Copper Standard Shares on substantially the same terms and conditions.

# Transaction Highlights

## CREATING THE NEXT CONSOLIDATED AMERICAS FOCUSED COPPER-GOLD EXPLORATION COMPANY

### *Highlights*

- Deliver increased scale and enhanced diversification with FOUR prospective copper exploration assets located in Peru, two of them identified by the late J. David Lowell.
- Provide synergy and cost savings with Copper Standard's board and management team with a proven history and in-country track record discovery, exploration success, mine building, operations, community engagement and monetization leading the combined company.
- Copper Standard is equipped with a full team of geologists, permitting experts, community relations specialists, and capital resources, enabling them to start work on all assets right away.
- Will create a combined company that consolidates a prospective copper exploration portfolio totaling over 17,000 hectares in Peru.

# Current Projects



## BUILDING A PORTFOLIO OF PROJECTS

**Colpayoc:** Contains a target-rich copper gold porphyry system.

- Recently announced drill results confirm presence of a porphyry copper-gold system verifying and expanding the oxide and mixed oxide gold mineralization in the Daylight Porphyry target, one of four targets on the property.

**Pacaska:** High sulfidation epithermal gold with porphyry copper-gold potential:

- Vuggy silica and hydrothermal breccia feeder outcrops analogous to Pierina HSE Au Ag type deposit at surface

**Paco Orco (\*):** Located in World Class Andahuaylas – Yauri Belt

- Carbonate replacement deposit – copper, zinc and lead.

**Capricho(\*):** Located in World Class Andahuaylas – Yauri Belt

- Outcropping porphyry copper system.

**Paco Orco & Capricho are all selected by the late World Class Explorer J. David Lowell.**



# Experienced Peruvian Team



## SIGNIFICANT EXPERIENCE IN PERU AND A TRACK RECORD OF EXPLORATION SUCCESS



**Andrew Swarthout, P.GEO  
Chairman**

- 43+ years experience of exploration in Peru.
- Significant discoveries include: Corani and Santa Ana (with combined reserves of over 450 Moz Ag), Shahuindo (operated by Pan American Silver), and the Las Chancas porphyry deposit being developed by Southern Peru Copper.
- Expanded Southern Peru Copper's ("SPC") Toquepala and Cuajone porphyry copper mines reserves by 200%.



**Elsiario Antunez de Mayolo  
Country Manager, Peru**

- Peruvian geologist & mining engineer with decades of experience in the Peruvian exploration and mining industry including previously managing the discovery & development of the Corani and Santa Ana deposits.
- Highly respected & well connected within the Peruvian government & business community.



**Julio Castañeda  
Chief Geologist, Peru**

- Peruvian geologist with 35 years of experience in Latin American minerals exploration.
- Involved in the discovery and development of numerous mineral deposits, including San Cristobal, one of the largest producing silver mines in Bolivia.
- Extensive experience in permitting and community relations in Peru.

# Leadership Team



## SIGNIFICANT EXPERIENCE IN PERU AND A TRACK RECORD OF SUCCESS



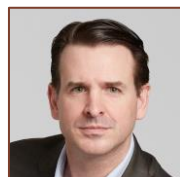
**Marcel de Groot**  
President & Director

- Co-Founder and President of Pathway Capital Ltd.
- Involved in the creation of many successful companies including Equinox Gold, Solaris Resources, Peru Copper, and Versamet Royalties.
- Former Chairman of Solaris Resources and Director of Equinox Gold. Current Director of Versamet Royalties
- .



**Christian Milau**  
Director

- CEO of Equinox Gold from 2016-2022, through five mergers and acquisitions to grow the company from a single-asset developer to a multi-asset producer with 8 operating mines.
- CEO of True Gold until it was acquired in April 2016.
- Former CFO of Endeavour Mining as it grew from a single asset company to five operating mines in West Africa.



**Daniel O'Flaherty**  
Director

- Co founder, CEO & Director of Maverix Metals which was sold to Triple Flag Precious Metals Corp. in 2023 for approximately US\$700 million.
- EVP of Corporate Development at Esperanza Resources, which was acquired by Alamos Gold in 2013.
- 20 years of investment banking and Executive Officer experience in the mining industry.



**Hayley Thomasen**  
Director

- Founder of Pathway Ventures UK, with previous work as an Investment Analyst at Orion Resource Partners (UK) LLP in London, UK.
- Holder of the IMC, ICD.D, and GCB.D designations, with a graduate degree in Economic Geology from the University of Arizona, a BSC in EOSC (Geology) from the University of British Columbia, and a BA from McGill University.



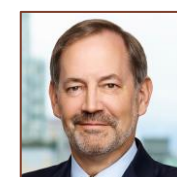
**Matt Fargey**  
CEO

- Most recently Mr. Fargey served as the CFO of Maverix Metals Inc. which was sold to Triple Flag Precious Metals Corp in 2023 for over US\$700 million.
- Prior to working with Maverix, Mr. Fargey worked with Sandstorm Gold Royalties Ltd. and PricewaterhouseCoopers LLP.
- Holds Chartered Professional Accountant and Chartered Financial Analyst designations and has a Bachelor of Commerce from the University of Victoria.



**Keith Laskowski**  
(QP MSc) - Technical Advisor

- Vice President of Geology for Sandstorm Gold Royalties, conducting Technical Due Diligence on potential investments.
- Previously worked at International Finance Corporation (IFC) where he led technical appraisals and valuations for the IFC's resource investments.
- 15 years directing exploration with junior mining companies: Gallant/Harrods Minerals, Solomon Resources, Eurasian Minerals (EMX Royalty), Northern Canadian Uranium and Estrella Gold Corp.
- 17 years with Newmont Mining Corporation.



**Robert Quartermain**  
Advisor

- Co-Chair of Dakota Gold Corp., was most recently Founder and Executive Chairman of Pretium Resources Inc., which developed the Brucejack Project from exploration to Canada's 4th largest gold mine in less than 8 years. Acquired by Newcrest Mining in October 2022 for C\$3.5 billion.
- Former President and Chief Executive Officer of Silver Standard Resources Inc. (now SSR Mining Inc.) for 25 years from 1985-2010.
- Inducted into the Canadian Mining Hall of Fame ("CMHF") in August 2022.

# Pro Forma Snapshot

## CAPITAL STRUCTURE

Listing	CSE: CSR
Issued & outstanding shares	<b>49.5M</b>
Warrants (Average strike price of C\$0.63)	<b>21.6M</b>
Options (Average strike price of C\$0.54)	<b>3.8M</b>
Fully-diluted shares	<b>75.0M</b>
Cash balance	<b>C\$2.2M (*)</b>

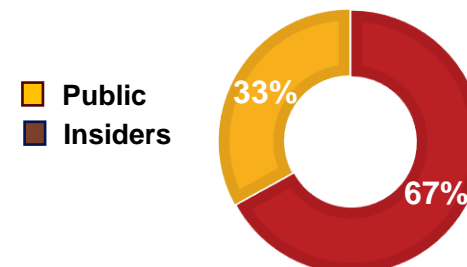
(\*) Cash balance as of Q2 - June 30<sup>th</sup> 2024

(i) Pro forma share capitalization on closing Pucara Gold business combination. Warrants avg strike price \$0.64, Options avg strike price \$0.62

## MANAGEMENT

Matt Fargey	<b>CEO</b>
Marcel de Groot	<b>President &amp; Director</b>
Elsiario Antunez de Mayolo	<b>Country Manager, Peru</b>
Julio Castaneda	<b>Chief Geologist, Peru</b>
Keith Laskowski	<b>Technical Advisor</b>
Robert Quartermain	<b>Advisor</b>
Christian Uria	<b>CFO</b>

## SHARE OWNERSHIP





# Contact

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