

**Filo del Sol Pre-Feasibility Study Results
Webcast & Conference Call Presentation
January 15, 2019**

Cautionary Note Regarding Forward-Looking Statements



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 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 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

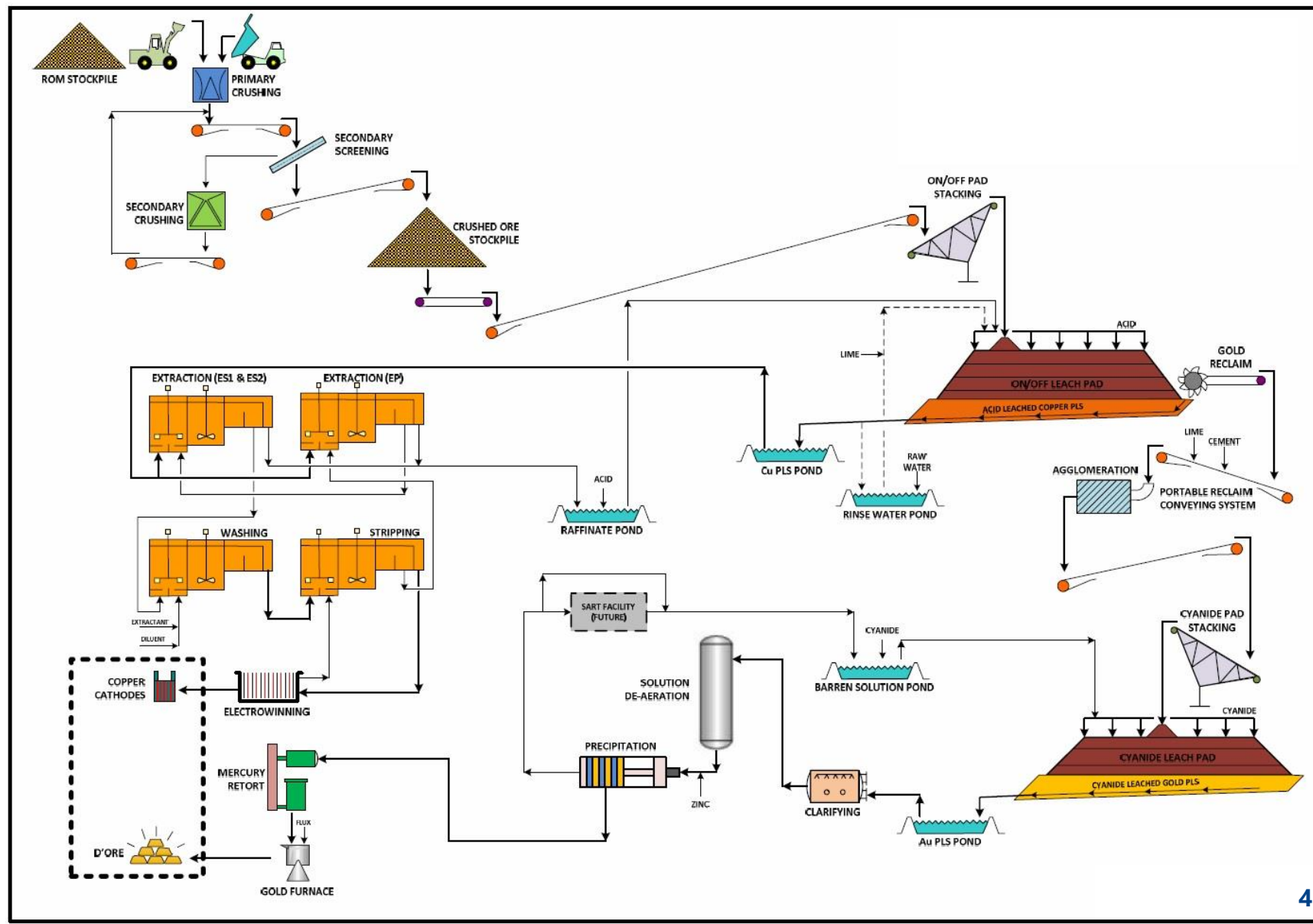
This presentation refers to certain financial measures, such as pre-production capital costs, initial capital expenditures, sustaining capital expenditure, closure costs, C1 cash costs, payback period, undiscounted after-tax cash flow, and net present value, and other financial metrics which are not 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. Jamie Beck, B.A.Sc., P. Eng., MBA, a mechanical engineer and project manager for the Company's engineering studies is the Qualified Person as defined by NI 43-101. Mr. Beck is Vice President, Corporate Development and Projects for the Company and has reviewed and approved the technical information contained in this presentation.

Pre-Tax NPV (8%) & IRR	\$1.86 billion NPV 27% IRR
After-Tax NPV (8%) & IRR	\$1.28 billion NPV 23% IRR
Payback Period from start of processing	3.4 Years
Metals Prices Assumed	\$3.00/lb Cu; \$1,300/oz Au; \$20.00/oz Ag
Initial Capital Expenditures (rounded)	\$1.27 billion
LOM Sustaining Capital Expenditure	\$217 million
LOM C-1 Cash Costs (Co-Product)	\$1.23/lb CuEq.
Nominal Process Capacity	60,000 t/d
Mine Life (including pre-stripping)	14 years
Average Annual Metal Production (rounded) <small>(note – based on 12 years of leaching, excluding final partial year of leach pad operation)</small>	67,000 t Cu 159,000 oz Au 8,653,000 oz Ag
LOM Average Process Recovery	80% Cu 70% Au 82% Ag

Filo del Sol Process Schematic



Project Overview



SUMMARY & OPERATIONAL CHALLENGES

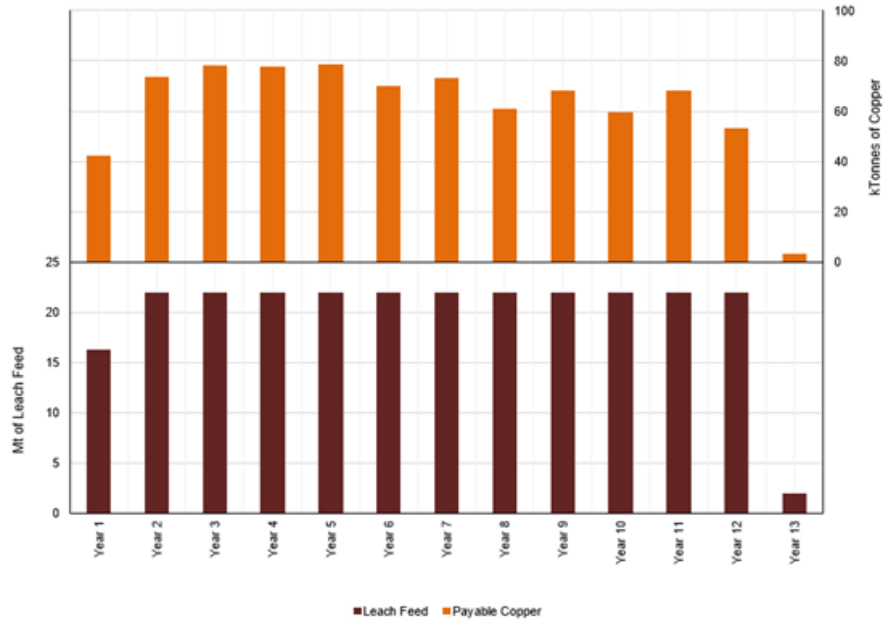
- Open pit mine operating for 14 years;
 - Strong upfront grades leading to payback in 3.4 years
 - Low (1.5: 1) waste:ore strip ratio
- 60,000 tonnes per day processing via sequential heap leaching:
 - On/off acid leach to extract copper followed by rinse, neutralization and reclaim;
 - Permanent cyanide leach to extract gold and silver
- Mining incorporates planning for a fully autonomous haul truck fleet;
- Coincident cyanide regeneration and additional copper sulphide production through the SART process helps drive low estimated operating costs;
- Production of LME grade copper cathodes and gold and silver doré;
- Compact, efficient site layout;
- Project infrastructure includes:
 - Water supply from nearby groundwater wells in Argentina;
 - Power from Chilean grid connection (127 km power line construction); and
 - Cathode shipped from Caldera port, Chile (requiring 60 km upgraded access road)

Metal Production Profiles

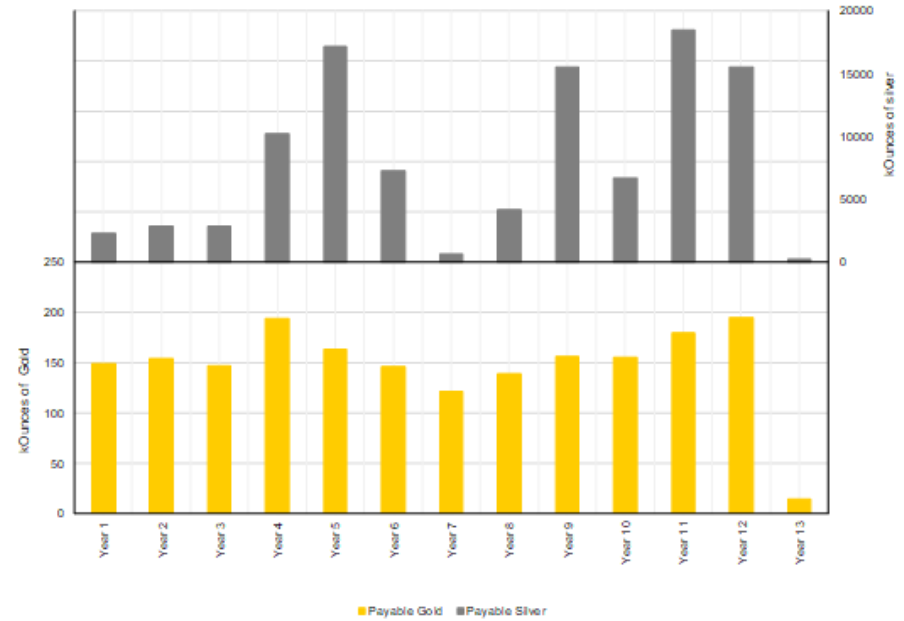
UNIQUE TO HAVE THIS LEVEL OF COPPER, GOLD AND SILVER PRODUCED



Leach Feed and Copper Metal Production Schedule

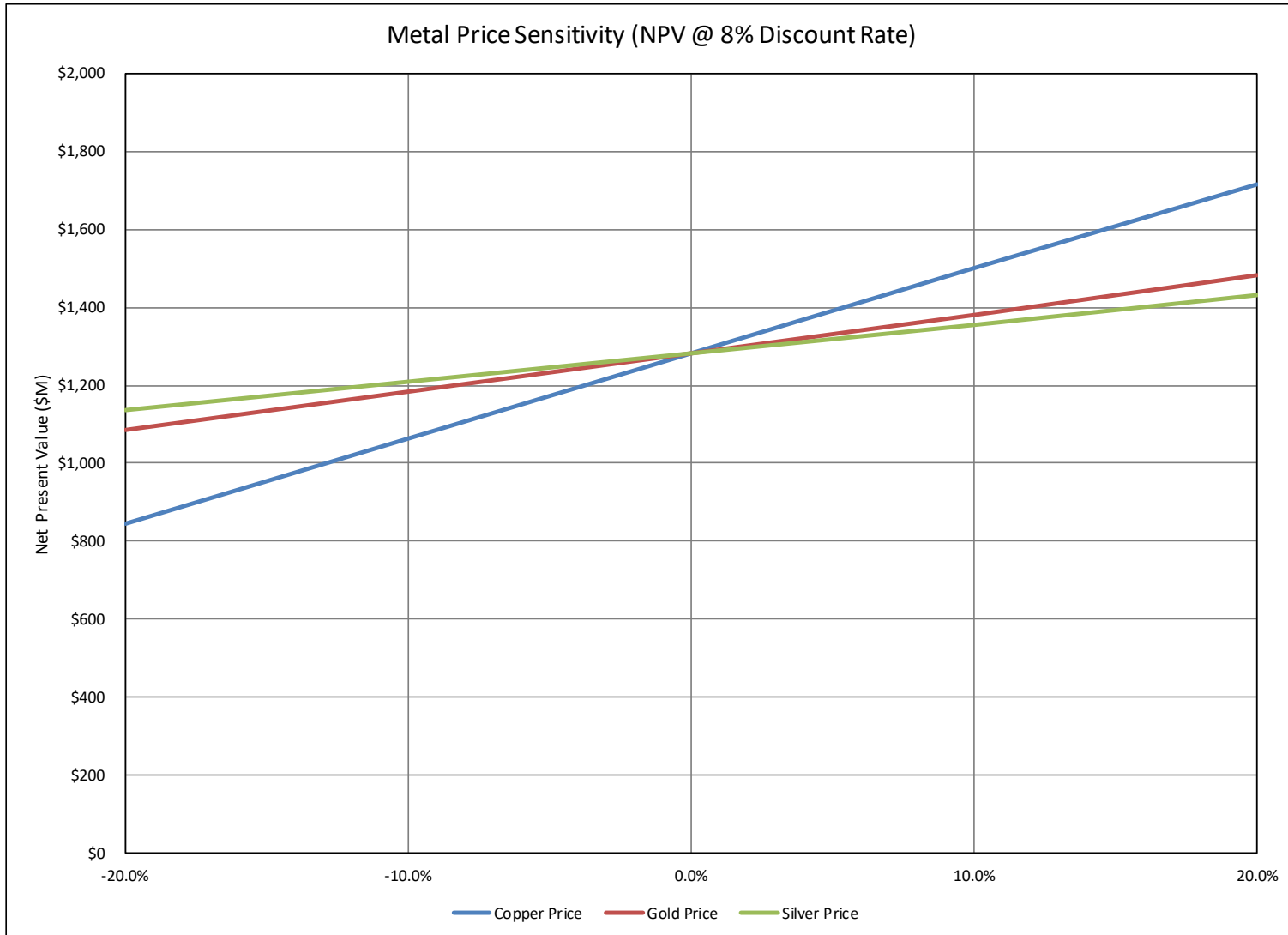


Gold and Silver Metal Production Schedule



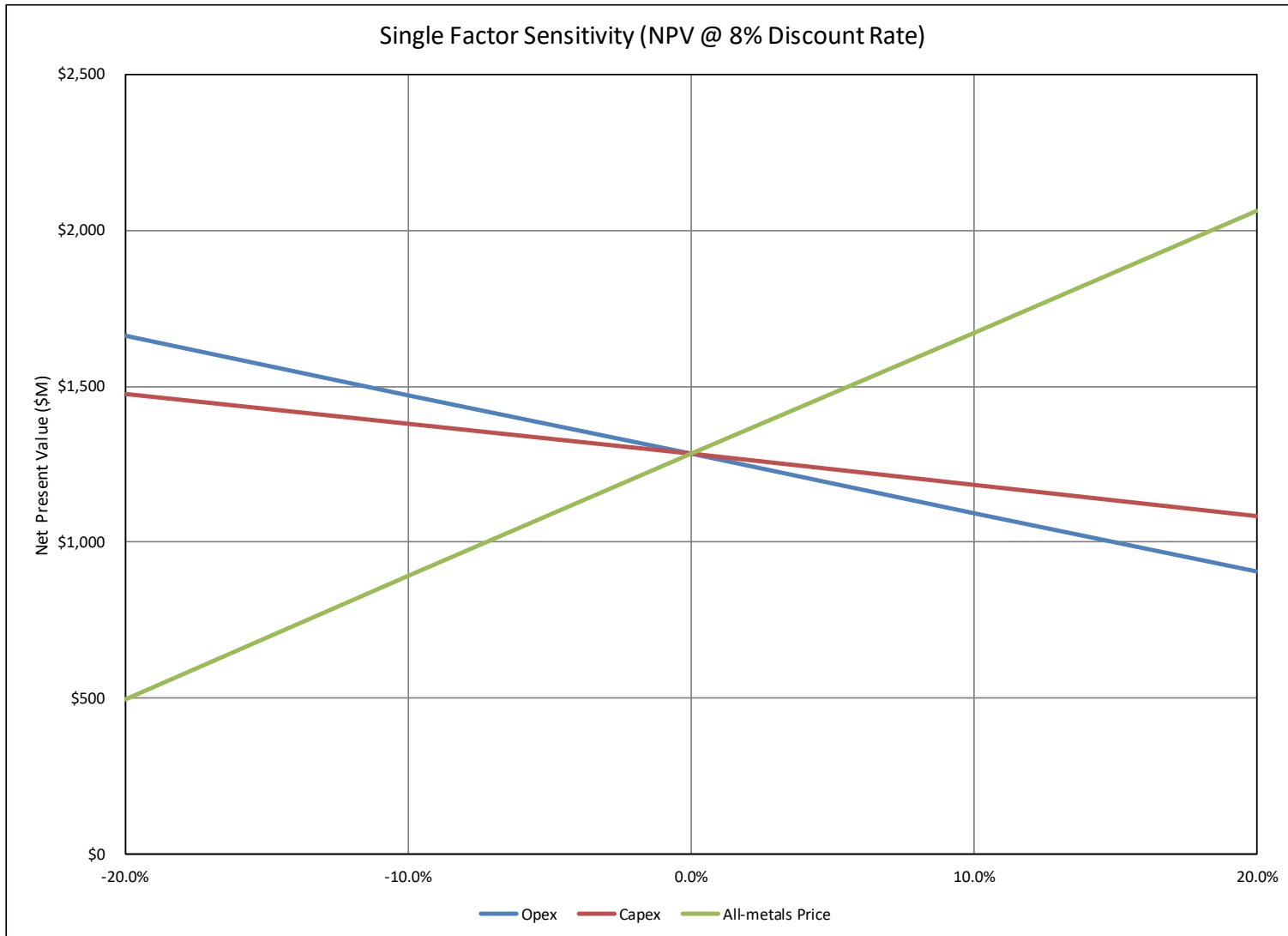
A National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) Technical Report that summarizes the results of the PFS and incorporates the initial mineral reserve statement for Filo del Sol will be filed within 45 days on SEDAR and on the Company’s website (the “Technical 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.

Sensitivities – Robust Project



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- Potential recovery of additional metal with minor adjustments to cut-off grades
- Potential increase of metallurgical recoveries with additional test work and optimization
- Continued evaluation of alternative processing options – vat or tank leaching
- Review metallurgical response of hypogene mineralization
- Potential conversion of Inferred resources into higher category of mineral resources
- Potential to expand resource and mine life through continued exploration on the Company's extensive land package
- Potential synergies with other regional development projects

Next Steps



- Complete 2018 / 2019 drilling program targeting the porphyry target underneath the known ore body
- Identify and test water source
- Ongoing environmental studies and data collection in support of project permitting
- Initiate flotation metallurgical testwork on sulphide material
- Resource update
- Initiate process optimization work
- Re-evaluation of project following 2018 / 2019 field program

Filo del Sol Mineral Reserve Estimate



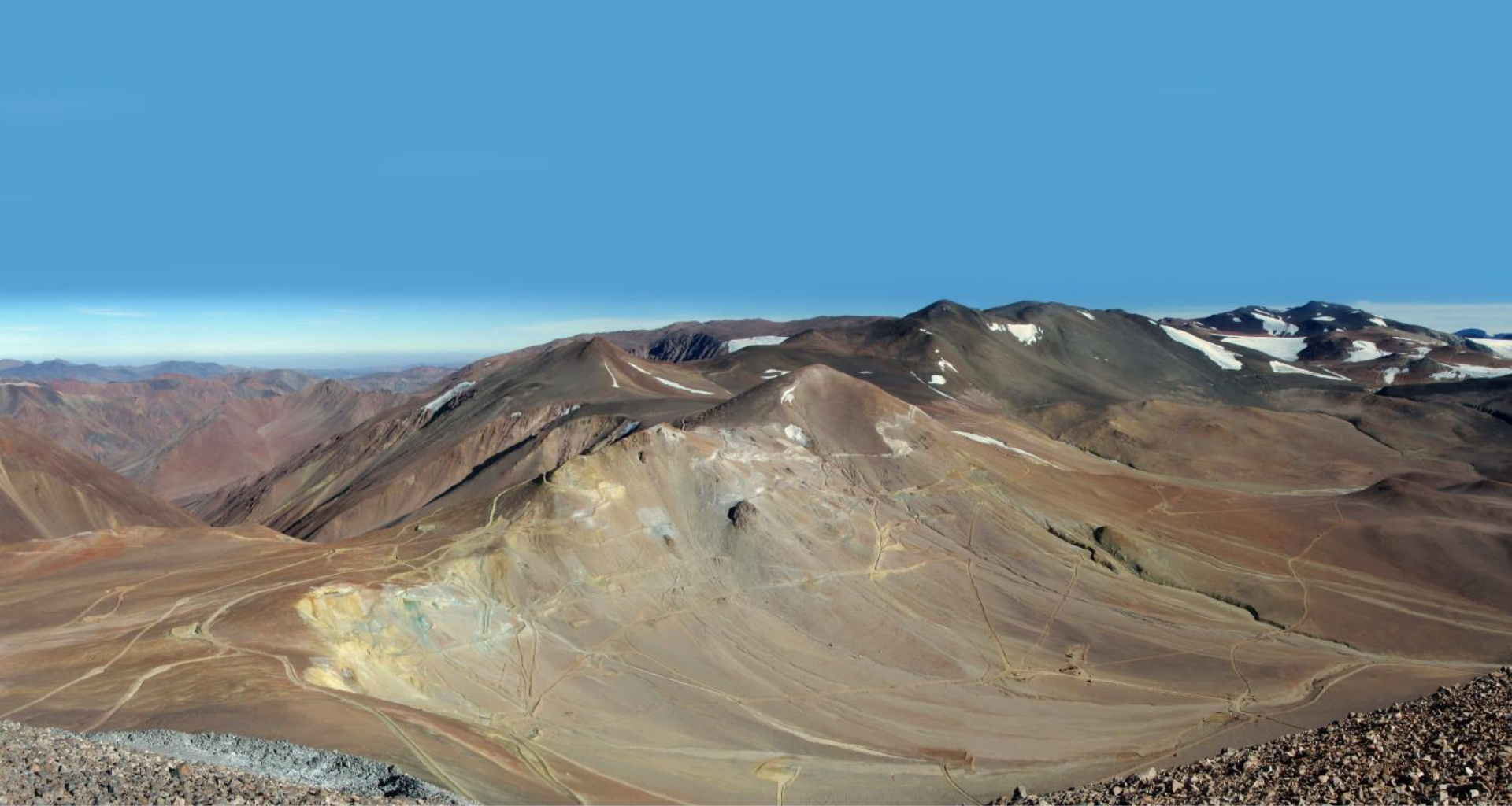
Filo del Sol Mineral Reserve Statement (@ 0.01 \$/t NVPT cut-off)								
Category (all domains)	Tonnage	Grade				Contained Metal		
	(Mt)	Cu (%)	Au (g/t)	Ag (g/t)	NVPT (\$/t)	Cu (M lbs)	Au (K oz)	Ag (K oz)
Proven	-	-	-	-	-	-	-	-
Probable	259.1	0.39	0.33	15.1	25.30	2,226	2,764	126,028
Total Proven and 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.

Project Layout Schematic





For further information please contact:
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