



TORQ

RESOURCES

DRILLING DISCOVERIES

in Chile's Most Prolific Mining Belts

TSX.V : **TORQ** | OTCQX : **TRBMF**

May 2024



Disclaimer



This document has been prepared by Torq Resources Inc. (the “Company”) to introduce the Company’s mineral exploration projects. Because it is a high-level summary presentation, the information contained herein cannot contain all the information that should be reviewed before making an investment decision.

Summary of Cautionary Notes

- Forward looking statements are inherently uncertain
- Canadian mineral disclosure differs from U.S. mineral disclosure
- See full disclosure records for Torq Resources at www.sedar.com

Bryan Atkinson, P.Geo., is the Qualified Person who assumes responsibility for the technical contents of this presentation.





Well-Positioned to Deliver a World-Class Discovery



Santa Cecilia Project – **NEW DISCOVERY MADE** Gold-Copper

- Immediately adjacent to Newmont/Barrick's Norte Abierto project (4th largest undeveloped gold project, globally*)
- Torq made a new discovery at the Pircas Norte target, adjacent to Norte Abierto's Caspiche deposit, intersecting **502 m of 0.36 g/t Au and 0.078% Cu¹**
- Torq successfully drilled higher grade gold mineralization than what had been drilled historically, intersecting **557 m of 0.38 g/t Au, 0.23% Cu and 56 ppm Mo²**
 - Historical intercept: 925 m of 0.21 g/t Au, 0.27% Cu and 82 ppm Mo²
- Multiple untested mineralized porphyry targets within 1.5 km of Caspiche

Margarita Project – **NEW DISCOVERY UNDERWAY** Iron-Oxide-Copper-Gold

- Located 65 km from Copiapó in a world-class IOCG belt
- Greenfields IOCG discovery in 2022 (Falla 13): **90 m of 0.94% copper and 0.84 g/t gold³ and 98 m of 0.94 g/t gold and 0.68% copper⁴**
- **Two new discoveries in 2023:**
 - **42 m of 1.11 g/t Au, 0.48% Cu⁴** on new, parallel structure 200 m west of initial Falla 13 discovery
 - **132 m of 0.48% Cu⁵** in oxide mineralization at Cototuda target



*Source: The Northern Miner

1. Interval is selected using Au grade*thickness no less than 0.5g/t*m with average interval grade no less than 0.1 g/t, maximum consecutive dilution 6m; True widths of mineralization are unknown based on current geometric understanding of the mineralized intervals
2. Intervals are selected using AuEQ grade*thickness no less than 1.0g/t*m with average interval grade no less than 0.2g/t, maximum consecutive dilution 4m
3. Intervals - no less than 5m of $\geq 0.2\%$ Cu, maximum consecutive dilution 6m
4. Intervals - no less than 5m of $\geq 0.1\%$ g/t Au, maximum consecutive dilution 6m
5. Main interval - No less than 5m of $\geq 0.1\%$ Cu, maximum consecutive dilution 8m



Capital Structure, Ownership & Performance



Capitalization (as of April 1, 2024)

SHARES OUTSTANDING
133,574,990

OPTIONS OUTSTANDING
7,605,000 (Avg. Price: \$0.73)

WARRANTS OUTSTANDING

| | |
|-----------------------------|----------------------------|
| 7,033,400 at \$1.10 | 5,216,949 at \$0.80 |
| 601,034 at \$0.60 | 7,500,000 at \$0.35 |
| 17,528,600 at \$0.30 | 5,678,260 at \$0.30 |
| 1,084,814 at \$0.23 | |

FULLY DILUTED
185,823,047

TREASURY
\$3.7M (as of Sept 30, 2023)

+ \$5.3M Financing (closed Jan 4, 2024)

High Management & Director Ownership (~12%)
Keeping management aligned with stakeholders

Loyal Investor Base
Providing stability and continued support

Key Investments
From industry-leading mining professionals

Corporate Endorsement:

Gold Fields

- **\$15M at \$1.00** (15.05% ownership)
closed Sept. 15, 2022
- **\$1.3M at \$0.23** (increased to 15.47% ownership)
closed Jan 4, 2024



Leveraging In-Country Expertise



MANAGEMENT



Shawn Wallace
Chief Executive Officer & Chair



Waldo Cuadra
General Manager, Chile

CHILEAN TEAM



Waldo Cuadra
General Manager, Chile

Formerly held senior management roles at Shell-Billiton, Noranda-Falconbridge, Placer Dome, Newgold and Goldcorp. He played a key role in the acquisition and discovery of the La Fortuna (El Morro) copper-gold deposit, which is now part of the Teck-Newmont joint venture, Nueva Union.



Javier Rojas
Exploration Manager, Chile

Mr. Rojas brings over 27 years of experience in copper, gold and silver exploration, project development and mining in Chile, Peru, Bolivia and Mexico. He formerly led the discovery of the Titora copper-gold porphyry in Chile.



Piotr Paleczek
Principal Geologist, Chile

Formerly held senior exploration roles with LAC Minerals, Barrick, Noranda-Falconbridge and Xstrata. Mr. Paleczek played a key role in the discovery of La Fortuna (El Morro), which is now part of the Teck-Newmont joint venture, Nueva Union, and he also participated in the West Wall discovery, now held by Anglo American. He has significant experience in exploring within the El Tambo District and the Pascua Lama (El Indio Belt).



Luciano Bocanegra
Chief Exploration Geologist, Chile

Formerly worked with Rio Tinto and Hochschild Mining as an advisor and technical consultant. Over 18 years of experience in mining in Latin America, specializing in project evaluation and exploration.

DIRECTORS

Steve Cook, LLB

Michael Kosowan, M.A.Sc. (Mining), P.Eng.

Carolina Vargas, MBA

Marie-Hélène Turgeon, P.Geo., ICD.D

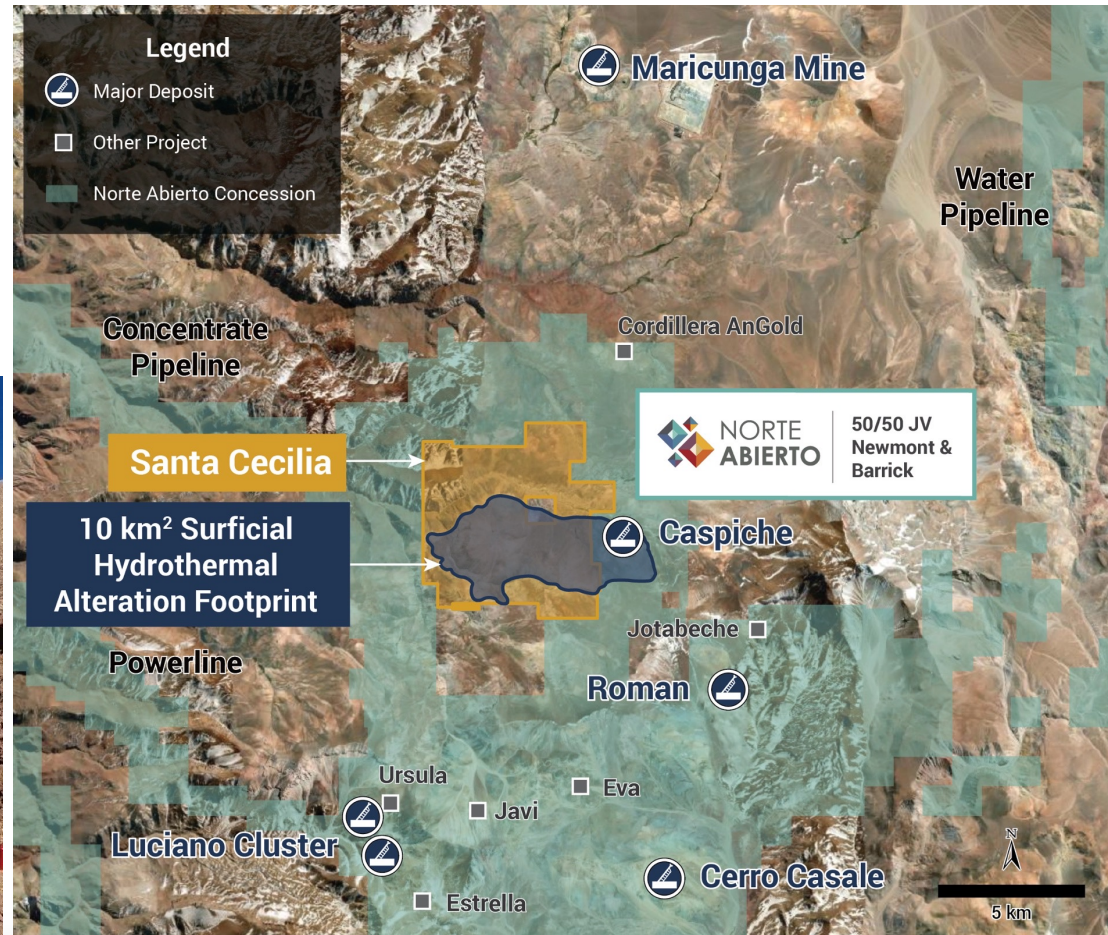


Santa Cecilia – Gold-Copper in the Maricunga Belt



Aiming to Discover the Next World-Class Gold-Copper Porphyry Deposit

- **ADVANTAGEOUS LOCATION:** Surrounded by the world-class Newmont/Barrick Norte Abierto project, which primarily consists of the Caspiche and Cerro Casale deposits
- **MINIMAL HISTORICAL WORK:** 1988-1990 drilling for oxide gold, then dormant for 22 years until 2012 when two drill holes defined an underlying porphyry system
- **GOLD & COPPER RESULTS:** Torq completed its inaugural drill program in 2023 & defined 7 copper porphyry targets through surface exploration
- Option to own 100% interest (see appendix)

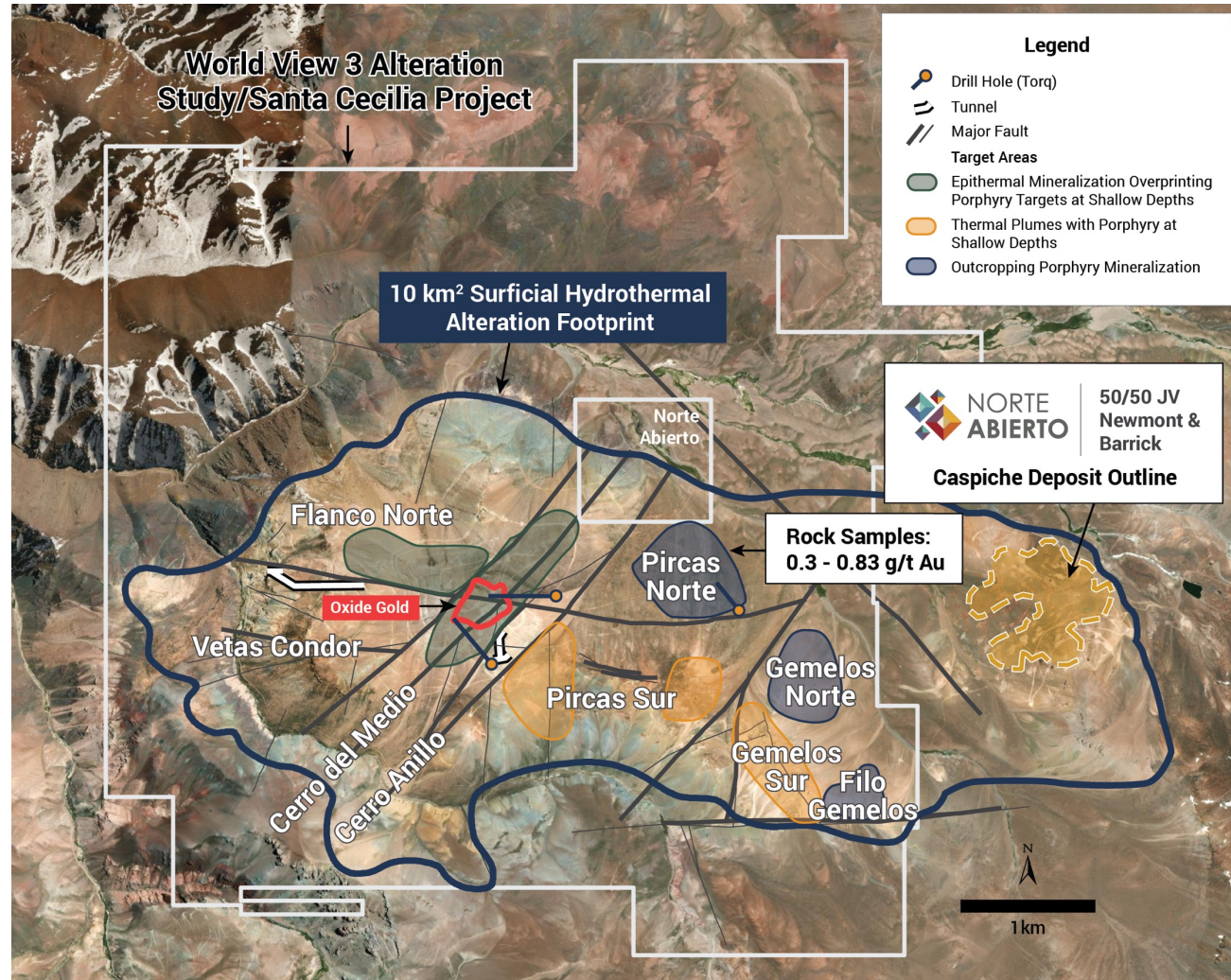




Santa Cecilia – Multiple Outcropping Porphyry Targets within 1- 2 km of Caspiche Deposit



- Santa Cecilia is part of the same 10 km² hydrothermal alteration system as the Caspiche deposit
- Torq’s phase II drill program made a new discovery at the Pircas Norte target, intercepting **502 m of 0.36 g/t Au and 0.078% Cu¹**
- Results from two additional drill holes in the program expected in the coming weeks
- Torq’s inaugural drill program intercepted higher-grade gold mineralization (**557 m of 0.38 g/t Au, 0.23% Cu and 56 ppm Mo²**) than the 2012 historical intercept at Cerro del Medio
- Torq’s mineralized intercept is primarily within wall rock, causative intrusion yet to be found



1. Interval is selected using Au grade*thickness no less than 0.5g/t*m with average interval grade no less than 0.1g/t, maximum consecutive dilution 6m; True widths of mineralization are unknown based on current geometric understanding of the mineralized intervals

2. Intervals are selected using AuEQ grade*thickness no less than 1.0g/t*m with average interval grade no less than 0.2g/t, maximum consecutive dilution 4m

Santa Cecilia – The Potential to Expand on a World-Class Gold-Copper Porphyry System

- Aim is to drill test outcropping porphyry bodies, located within 1 – 2 km of Newmont/Barrick’s Caspiche deposit, and to continue drilling at the Cerro del Medio porphyry target
- Recently completed drill program resulted in a discovery at Pircas Norte

Photo taken from Cerro del Medio target looking east at undrilled porphyry targets and Caspiche deposit

Pircas Norte Porphyry Target
Drill Intercept: 502 m of 0.36 g/t Au & 0.078% Cu

Gemelos Norte/Gemelos Sur Porphyry Targets
Rock Samples: 0.13-1.5 g/t Au

Pircas Sur Porphyry Targets

Filo Gemelos Porphyry Target
Rock Samples: 0.11-0.26 g/t Au

Luciano Deposit

Caspiche Deposit



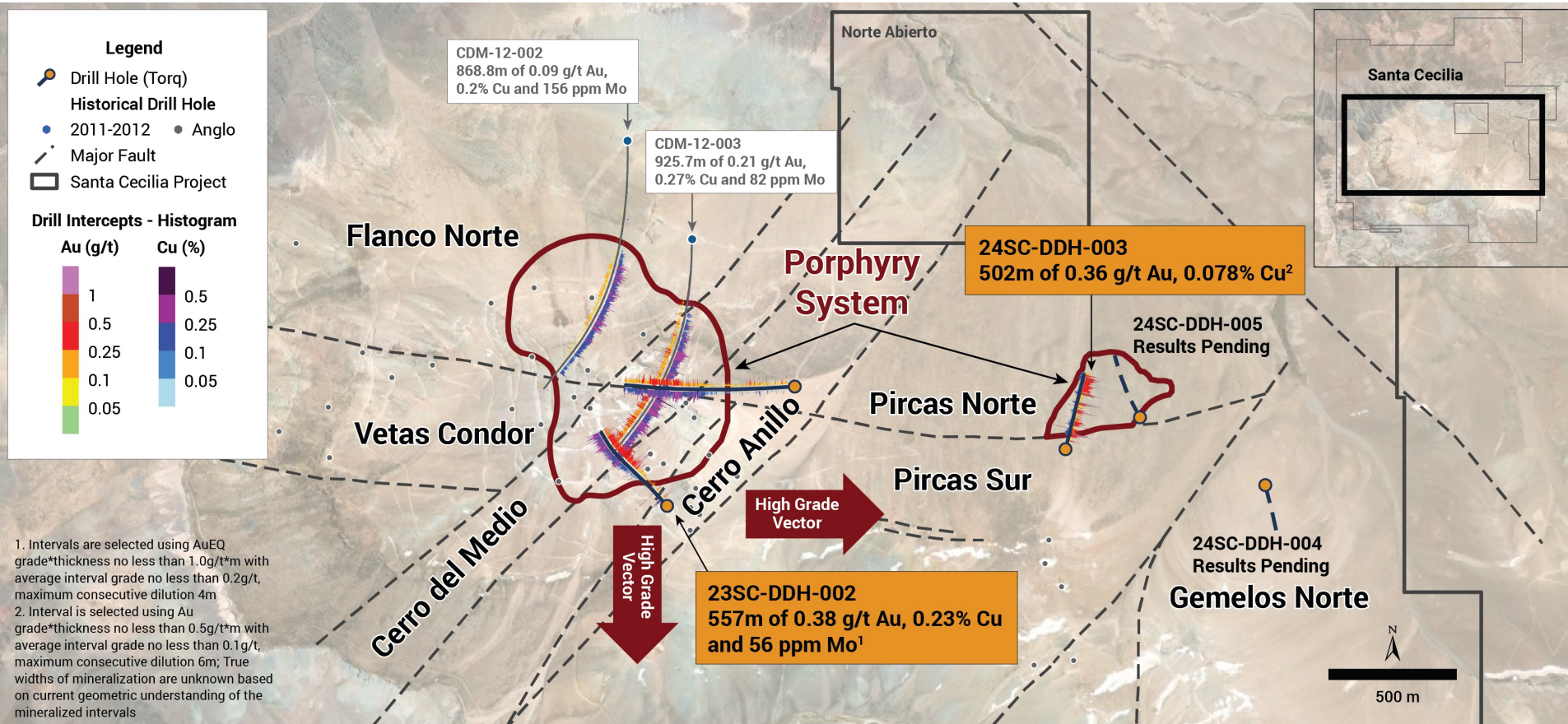
Interval is selected using Au grade*thickness no less than 0.5g/t*m with average interval grade no less than 0.1g/t, maximum consecutive dilution 6m; True widths of mineralization are unknown based on current geometric understanding of the mineralized intervals

★ Torq’s Target Area ★ Norte Abierto Deposit



Santa Cecilia – Multiple Porphyry Targets New Discovery & Results Pending

- Pircas Norte, previously untested, has the largest footprint of observed porphyry mineralization, approximately 300 m x 400 m. The first drill hole at the target represents a new discovery of significant gold-copper porphyry mineralization.
- Torq's second drill hole at the Cerro del Medio target represents a substantial increase in grade from historical intercepts and provides clear vectors to potentially higher-grade causative intrusion





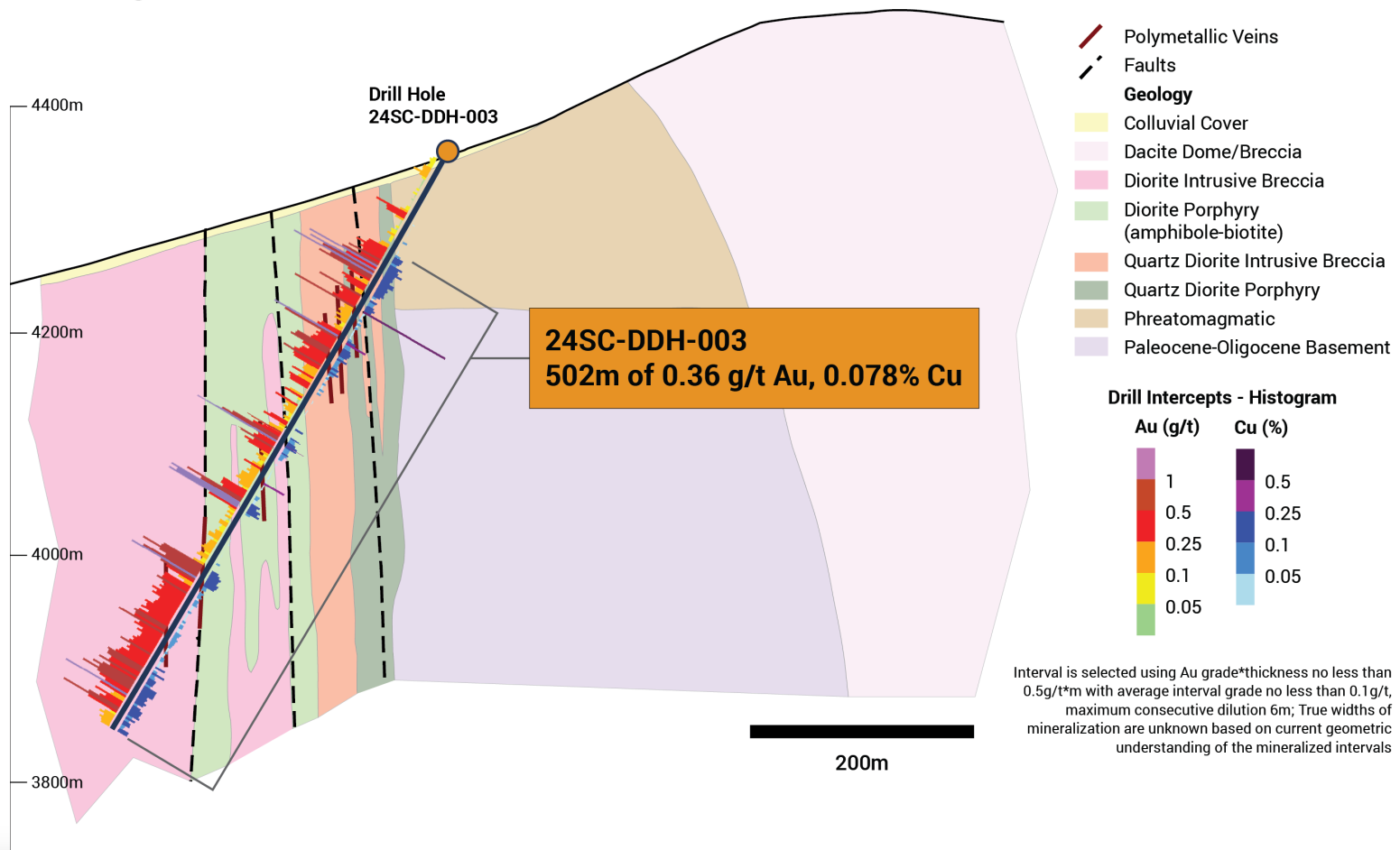
Cross-Section from Drill Hole 24SC-DDH-003

Intersected 502 m of 0.36 g/t Au, 0.078% Cu



- The first drill hole at Pircas Norte ended in mineralized intrusive diorite breccia and the reported intercept remains open

Looking East





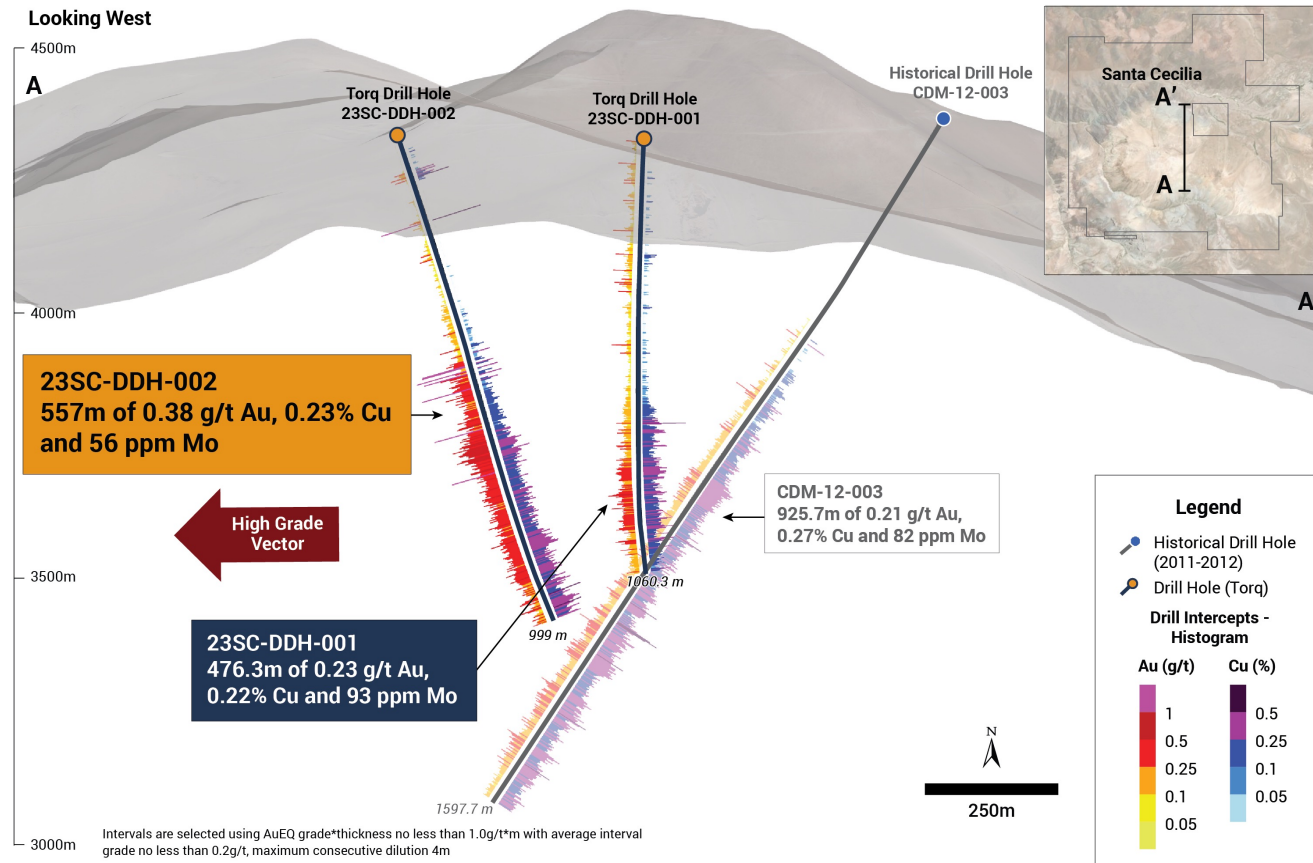
Santa Cecilia – Cerro del Medio Porphyry Target

Zeroing in on the High-Grade Causative Intrusion



Drill hole 23SC-DDH-002 intersected 557 m of 0.38 g/t Au, 0.24% Cu and 60 ppm Mo

- Torq’s drilling demonstrates grade and width of mineralization is increasing to the south and remains open towards a potential causative intrusion
- Higher-grade intercept is open vertically, toward surface and at depth, and laterally
- Analogue to Newmont/Barrick’s Caspiche deposit: targeting a 150 m – 300 m wide high-grade causative intrusion

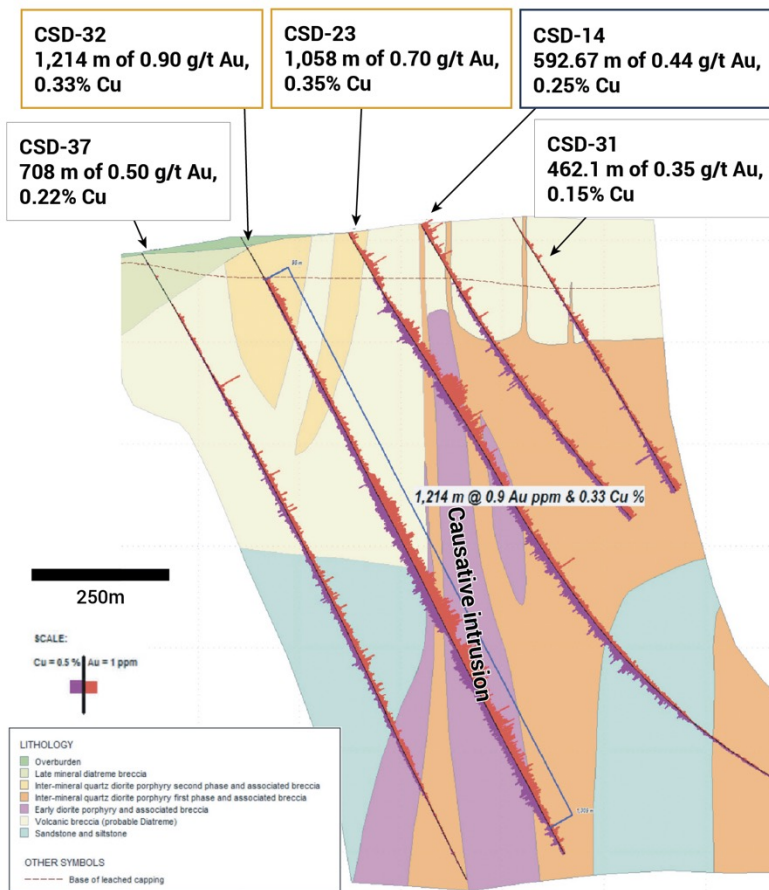




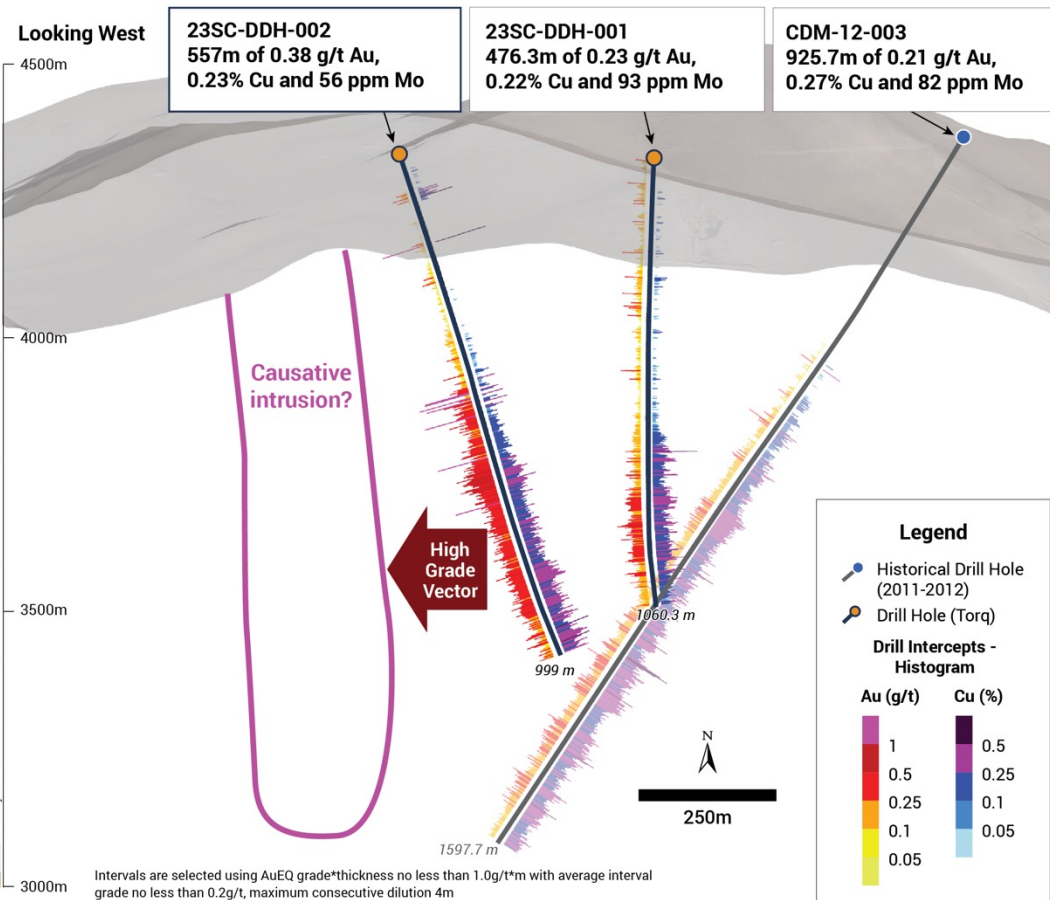
Santa Cecilia – Caspiche Comparison

A Direct Analogue within Same Hydrothermal System

Caspiche Cross-Section*



Santa Cecilia Cross-Section



* Source: Exeter Resource Corporation - NI 43-101 Technical Report, Caspiche Property, Region III, Chile; Revised Date: 19 October 2009

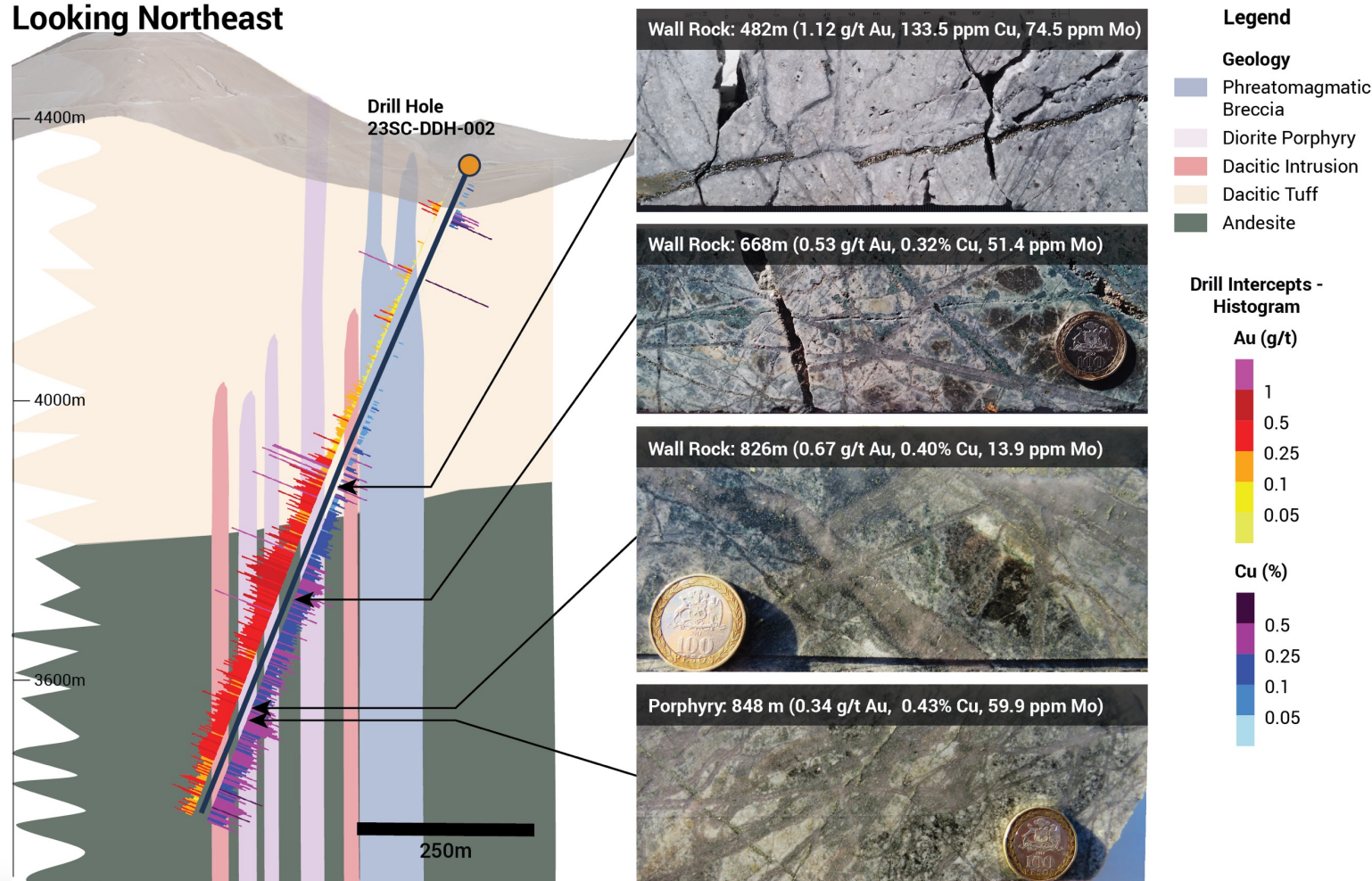


Cross-Section from Drill Hole 23SC-DDH-002

Mineralized Interval Primarily within Wall Rock with Isolated Porphyry Dykes

- Simplified cross-section showing geological units and typical textures of mineralization from the mineralized intercept

Looking Northeast

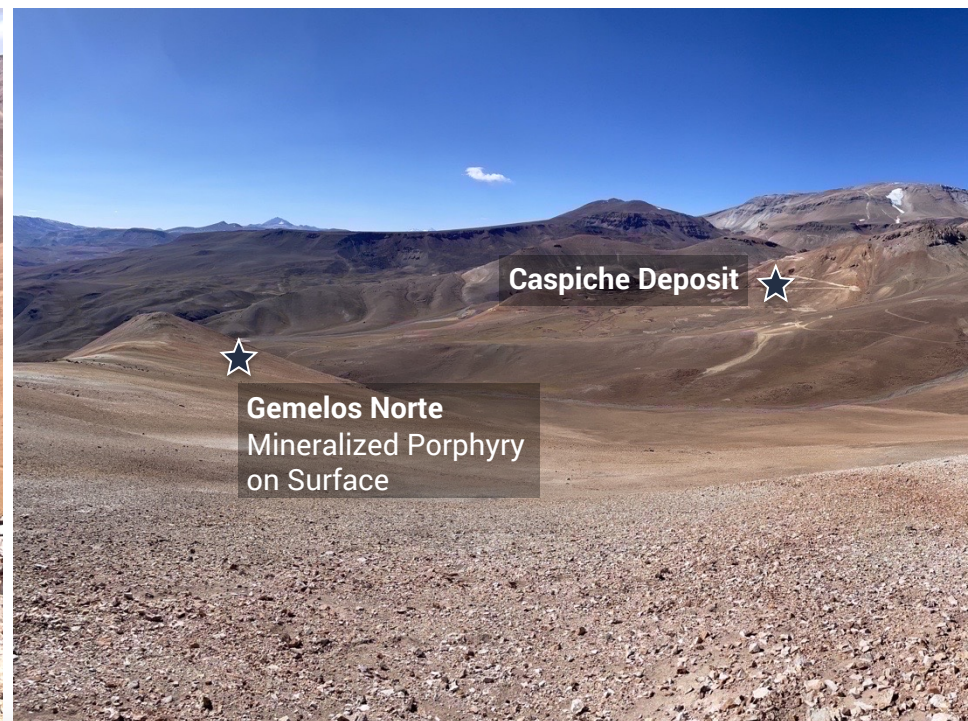




Santa Cecilia – Key Takeaways



- New discovery at Pircas Norte supports Torq’s primary exploration thesis that mineralization from the Caspiche deposit may extend onto the Santa Cecilia property.
- Results from two drill holes from phase II drill program expected in coming weeks
- Existence of higher-grade at Cerro del Medio in wall rock demonstrates Torq is getting closer to targeting the higher-grade causative intrusion
- Additional untested mineralized porphyry targets on surface within 1.5 - 2 km of Caspiche deposit





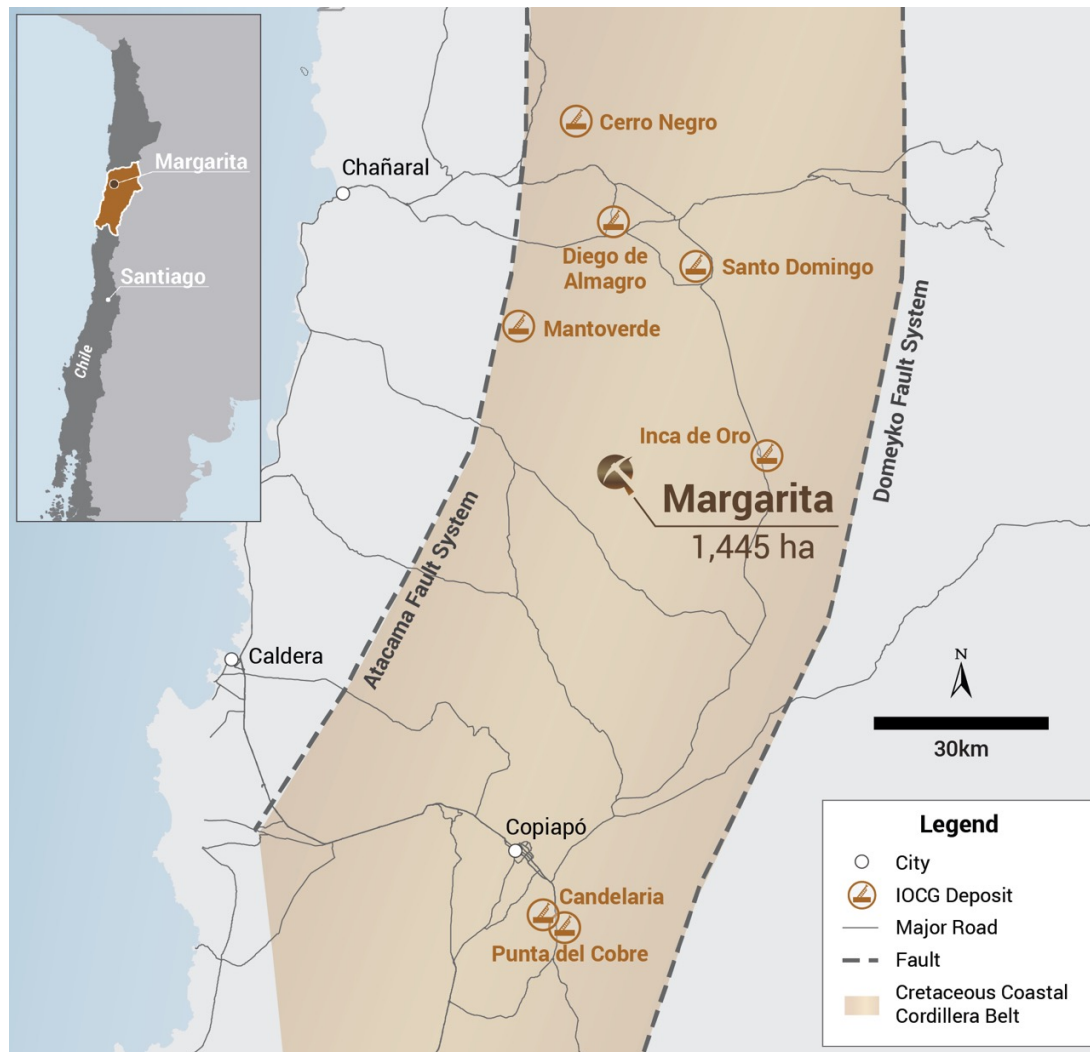
Margarita – New IOCG Discovery Underway

Phase III Drilling Yielded Two New Discoveries



Underexplored Parcel in a World-Class Belt

- Situated within the prolific Coastal Cordillera belt – host to world-class IOCG deposits
- Excellent access to infrastructure (65 km north of Copiapo) and low elevation (~1,200 m)
- **Two new discoveries on the project:**
 - Cototuda target (oxide mineralization):
132 m of 0.48% Cu, incl. 68 m of 0.76% Cu¹
 - Falla 13 expansion:
80 m of 0.64 g/t Au, 0.27% Cu, incl. 42 m of 1.11 g/t Au, 0.48% Cu² on new parallel structure identified 200 m west of initial Falla 13 discovery
- Burgeoning copper oxide potential with new discovery at Cototuda and improved targeting results
- Excellent exploration potential on the project with a number of targets defined by gold-in-soil anomalies to be drill tested
- Option to own 100% interest*



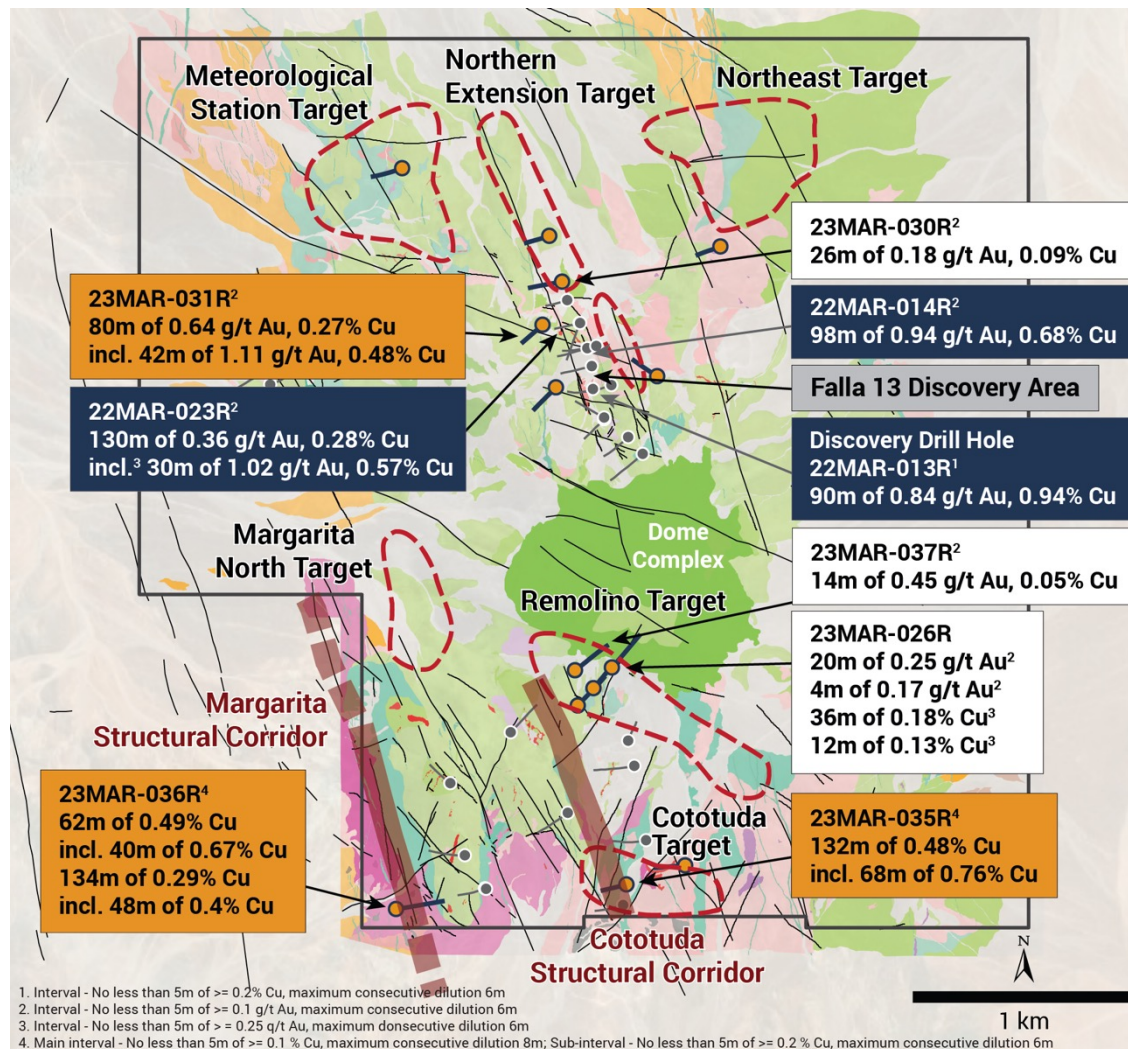
*see appendix for ownership
1. Main interval - No less than 5m of $\geq 0.1\%$ Cu, maximum consecutive dilution 8m; Sub-interval - No less than 5m of $\geq 0.2\%$ Cu, maximum consecutive dilution 6m
2. Interval - No less than 5m of ≥ 0.1 g/t Au, maximum consecutive dilution 6m



Margarita – Greenfields Discovery: Phase III Drill Results

4,000 m Drill Program Expanded Discovery & Tested New Targets

- Initial Falla 13 discovery: **90 m of 0.94% Cu and 0.84 g/t Au¹** and **98 m of 0.94 g/t Au and 0.68% Cu²**
- Falla 13 expansion discovery: **42 m of 1.11g/t Au & 0.48% Cu²** on new, parallel structure, demonstrating Falla 13 is open to the west
- Copper oxide discovery: **132 m of 0.48% Cu³** at the Cototuda target
- Copper oxide also encountered at Margarita structural corridor: **62 m of 0.49% Cu and 134 m of 0.29% Cu³**
- Exceptional gold grades within discovery drilling – unseen in other major IOCG deposits within the belt

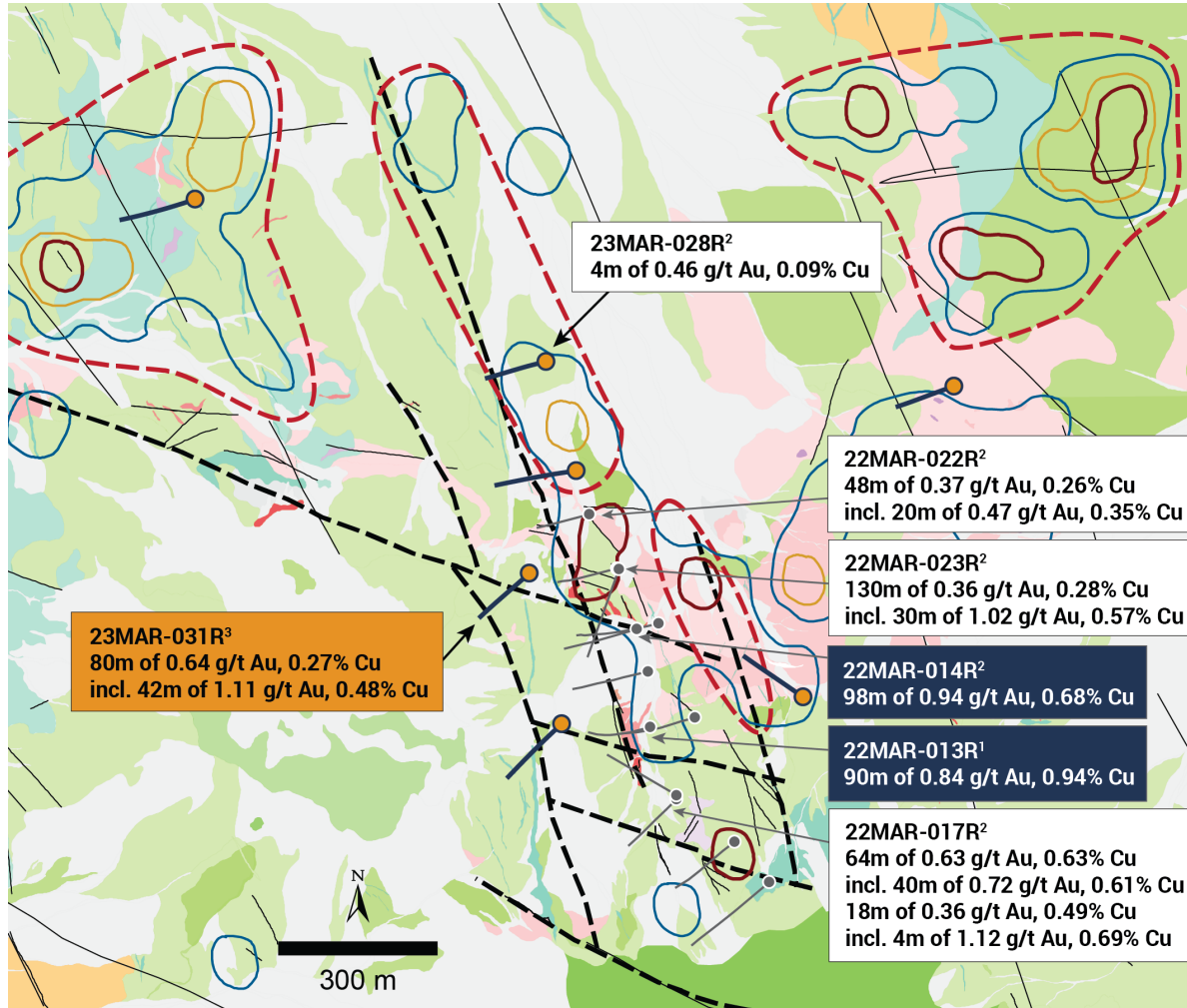




Margarita – Falla 13 Discovery Area

Discovery of Parallel Structure 200 m West of Initial Discovery

- Discovery is wide open to the west with discovery of mineralized parallel structure that has a 1,200 m strike length to explore
- Mineralization in new structure is situated 200 m beneath the mineralization encountered at the original Falla 13 discovery, greatly expanding the depth potential
- Flat-lying manto-style mineralization target to the west along the contact between volcanics and intrusives



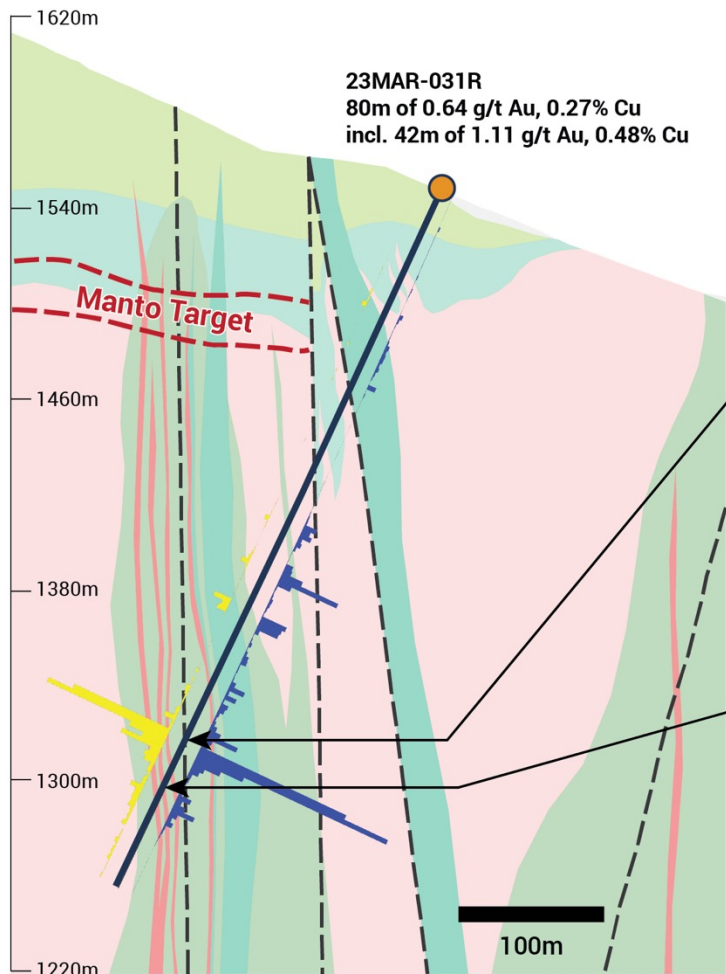
1. Main Interval - No less than 5m of $\geq 0.2\%$ Cu, maximum consecutive dilution 6m
 2. Main Interval - No less than 5m of ≥ 0.1 g/t Au, maximum consecutive dilution 6m
 Sub-Interval - No less than 5m of ≥ 0.25 g/t Au, maximum consecutive dilution 6m
 3. Interval - No less than 5m of ≥ 0.1 g/t Au, maximum consecutive dilution 6m



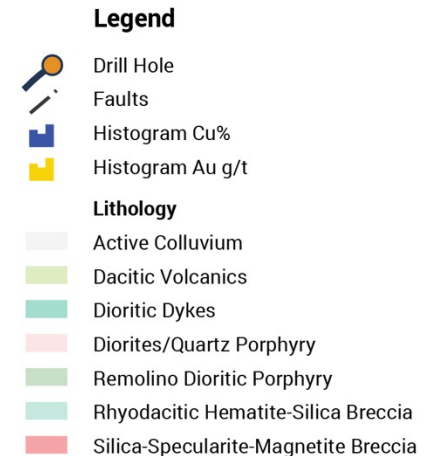
Margarita – Falla 13 Expansion Discovery Cross-Section Along New Mineralized Parallel Structure



Looking North



- Targeting mineralization vertically toward surface and key volcanic–intrusive contact
- New mineralized structure to be targeted along 1,200 m of strike length & for flat-lying manto-style mineralization

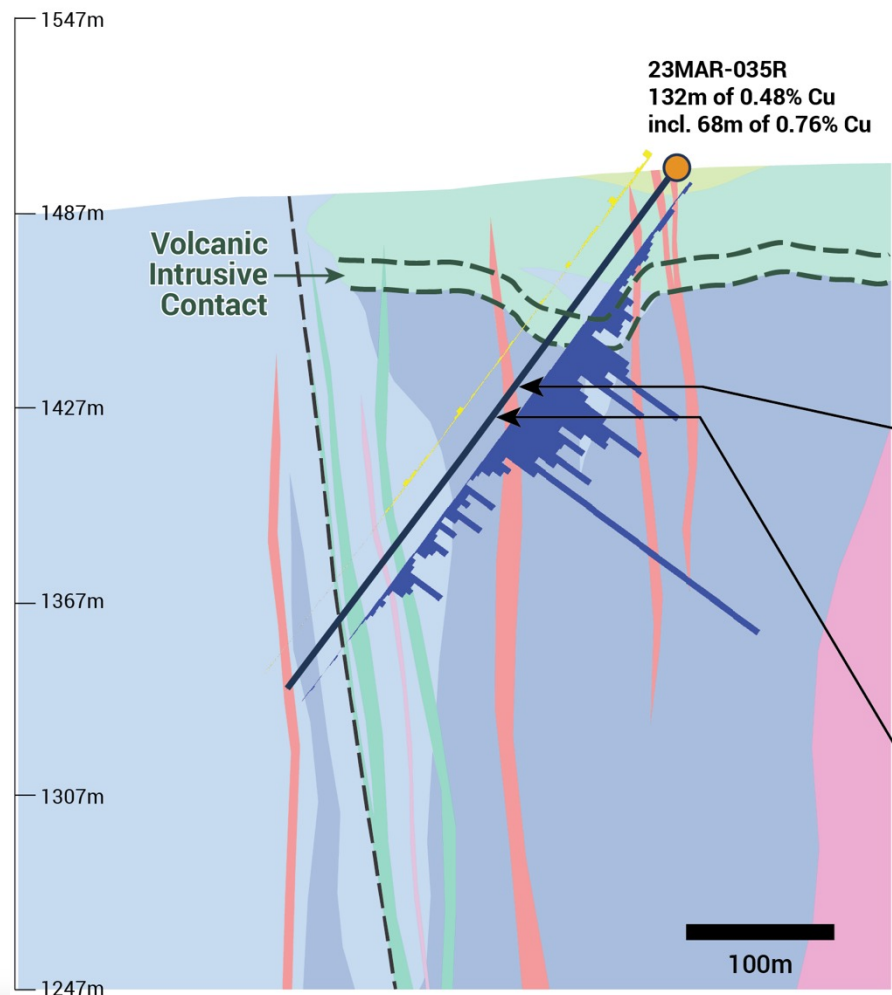


Interval - No less than 5m of ≥ 0.1 g/t Au, maximum consecutive dilution 6m

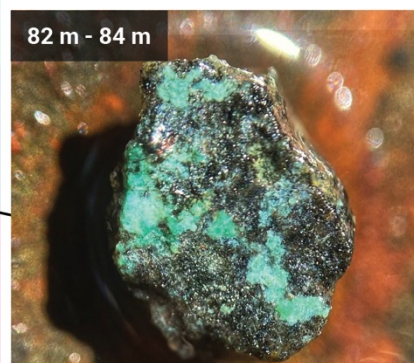


Margarita – New Copper Oxide Discovery at Cototuda Target

Looking North



- Long continuous intercept of copper oxide mineralization along the Cototuda structural corridor
- Targeting 800 m strike length of structure and the contact between volcanics and intrusives



Legend

- Drill Hole
 - - - Faults
 - Histogram Cu%
 - Histogram Au g/t
- ### Lithology
- Dacitic Volcanics
 - Dioritic Dykes
 - Rhyodacitic Hematite-Silica Breccia
 - Silica-Specularite-Magnetite Breccia
 - Tourmaline-Quartz Breccia
 - Dacite Crowded Porphyry With Quartz Eyes
 - Cototuda Porphyritic Diorite
 - Cototuda Diorite

Main interval - No less than 5m of ≥ 0.1 % Cu, maximum consecutive dilution 8m; Sub-interval - No less than 5m of ≥ 0.2 % Cu, maximum consecutive dilution 6m



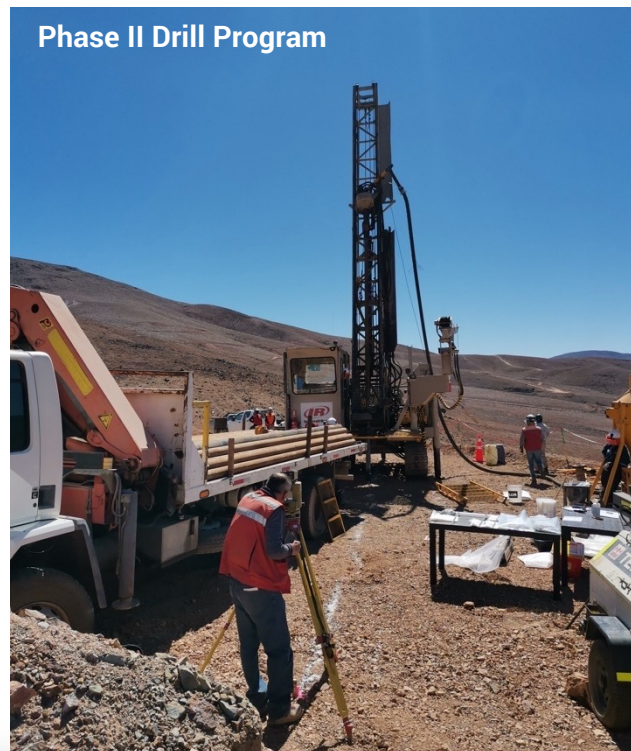
Margarita – Key Takeaways



- Emerging discovery: Falla 13 (2022), extension to Falla 13 (2023), Cototuda copper oxide target (2023)
- Falla 13 discovery expandable to the west and at depth along a new, 1,200 m parallel structure
- Copper oxide mineralization story emerging at Margarita and Cototuda structural corridors in southern area of the project
- Objective is to define a +200M tonne, near surface deposit; a target for a mid-tier mining company
- Currently planning a phase IV drill program



Pre-drilling Surface Work



Phase II Drill Program



Road into Margarita



Key Opportunities and Catalysts



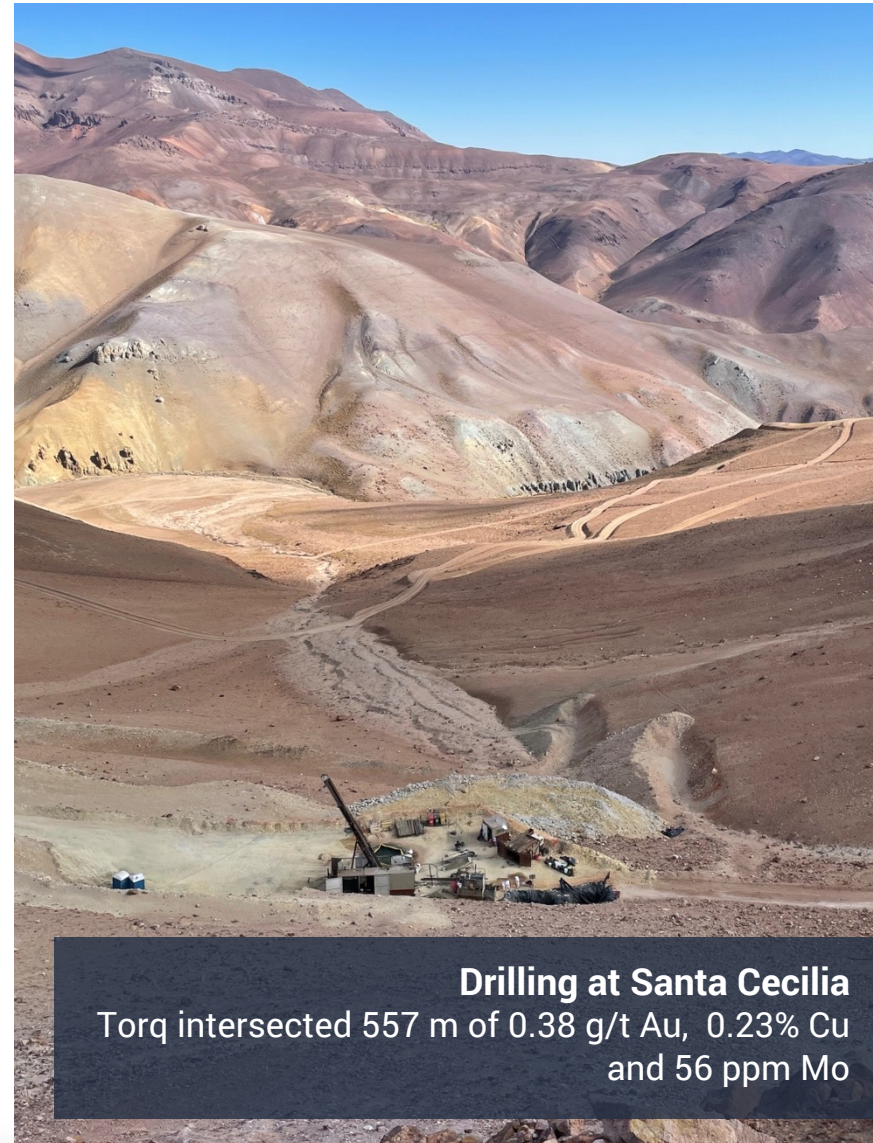
Santa Cecilia – Discovery Underway

- World-class gold-copper porphyry discovery potential adjacent to Norte Abierto (Newmont/Barrick)
- Pre-drilling surface work completed
- Multiple undrilled mineralized surface porphyry targets within 1- 2 km of the Caspiche deposit
- Additional drill results expected in coming weeks

Margarita – Discovery Follow-Up

- Planning phase IV drill program
- Drilling to continue to expand Falla 13 discovery and demonstrate scale of copper oxide mineralization at the Cototuda target and along Margarita structural corridor

* Intervals are selected using AuEQ grade*thickness no less than 1.0g/t*m with average interval grade no less than 0.2g/t, maximum consecutive dilution 4m



Drilling at Santa Cecilia
Torq intersected 557 m of 0.38 g/t Au, 0.23% Cu
and 56 ppm Mo



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Appendix

Santa Cecilia Ownership
Margarita Ownership



Santa Cecilia Ownership



The Company acquired the rights to explore the Santa Cecilia project via an option agreement, under which the Company can acquire 100% interest in the project, subject to net smelter return (NSR) royalties, through cash payments as follows:

| Due Date | Cash Payments (USD) |
|------------------|---------------------|
| October 21, 2021 | \$100,000 (paid) |
| October 21, 2022 | \$300,000 (paid) |
| October 21, 2024 | \$600,000 |
| October 21, 2025 | \$1,000,000 |
| October 21, 2026 | \$3,000,000 |
| October 21, 2027 | \$5,000,000 |
| October 21, 2028 | \$15,000,000 |
| Total | \$25,000,000 |

The Company has also committed to the following work expenditures, which are scheduled from the date it has obtained the necessary permits to start its exploration campaigns, including the authorization from the indigenous community located in the area of interest:

| Within 12, 24 and 36 months from obtaining permits, which occurred Oct. 21, 2022 | Work expenditures (USD) |
|--|-------------------------|
| October 20, 2023 | \$3,000,000 (completed) |
| October 21, 2024 | \$4,500,000 |
| October 21, 2025 | \$8,000,000 |
| Total | \$15,500,000 |

The option agreements each include a NSR of 3%, half of which is buyable once the option is executed for a variable price based on the fair value of the project by mutual agreement between the parties.



Margarita Ownership



The Company acquired the rights that constitute the Margarita project through two option agreements: 1) The Margarita claims with Minera Viento Norte (MVN), a local Chilean company, and 2) The La Cototuda claims with a small-scale mining company. Under these option agreements the Company can acquire 100% interest in the project, subject to a net smelter royalty (NSR) through combined cash payments and work expenditures as detailed below.

Margarita Claims – Minera Viento Norte

| Due Date | Cash Payments (USD) | Work Expenditure Requirement |
|-----------------|---------------------|------------------------------|
| April 20, 2021 | \$50,000 (paid) | |
| August 22, 2021 | \$50,000 (paid) | \$400,000 (completed) |
| August 22, 2022 | \$100,000 (paid) | \$1,150,000 (completed) |
| August 22, 2023 | \$300,000 (paid) | \$1,500,000 (completed) |
| August 22, 2024 | \$1,200,000 | |
| August 22, 2025 | \$2,000,000 | |
| August 22, 2026 | \$2,500,000 | |
| Total | \$6,200,000 | \$3,050,000 |

The Margarita NSR is 1% with 50% (being 0.5%) buyable for US\$2,000,000.

La Cototuda Claims – Small-scale Mining Company

| Due Date | Cash Payments (USD) | No Expenditure Requirement |
|-------------------|---------------------|----------------------------|
| February 23, 2021 | \$50,000 (paid) | |
| February 23, 2022 | \$25,000 (paid) | |
| August 23, 2022 | \$225,000 (paid) | |
| October 23, 2023 | \$250,000 (paid) | |
| February 23, 2024 | \$350,000 | |
| Total | \$900,000 | |

There is no NSR relating to the La Cototuda claims.