CHILE’S NEW COPPER DISCOVERY

Advancing development with further growth potential
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This presentation includes certain forward-looking statements about future events and/or financial results which are forward-looking in nature and subject to risks and uncertainties. Such forward-looking statements or information, including but not limited to those with respect to the development of the Marimaca project, metal prices, metallurgical results and resource estimates, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Forward-looking statements include without limitation, statements regarding the company’s plans, goal or objectives and future completion of mine feasibility studies, mine development programs, capital and operating costs, production, potential mineralization, resources and reserves, exploration results and future plans and objectives of Marimaca Copper Corp. (“MCC”) Forward-looking statements can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, or “continue” or the negative thereof or variations thereon or similar terminology. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause results to differ materially from expectations include risks associated with mining generally and pre-development stage projects in particular. The company is an exploration, development & mining company. Many references to resources and other geological and technical information contained herein have not been verified by an independent expert and are either not in accordance with the requirements under National Instrument 43-101 or have not been prepared in accordance with a preliminary or final feasibility study. Potential investors should conduct their own investigations as to the suitability of investing in securities of Marimaca Copper Corp. The potential target tonnage and grade noted for the Marimaca project are conceptual in nature as there has been insufficient exploration to define mineral resources, and it is uncertain if further exploration will result in these targets being delineated as mineral resources.

Unless otherwise indicated, MCC has prepared the technical information in this presentation (“Technical Information”) based on information contained in the technical reports and news releases (collectively the “Disclosure Documents”) available under Marimaca Copper Corp.’s company profile on SEDAR at www.sedar.com. Each Disclosure Document was prepared by or under the supervision of a qualified person (a “Qualified Person”) as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (“NI 43-101”). For readers to fully understand the information in this presentation, they should read the Technical Reports (available on www.sedar.com) in their entirety, including all qualifications, assumptions and exclusions that relate to the information set out in this presentation which qualifies the Technical Information. Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability. The Disclosure Documents are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents. All Dollar amounts in this presentations are US Dollars unless otherwise stated. All maps and diagrams are for illustrative purposes only and not to scale.

Sergio Rivera VP Exploration of Marimaca Copper Corp, a geologist with more than 35 years of experience is the Qualified Person for the purposes of NI 43-101 and has approved this written disclosure.
Developing the Exciting Marimaca Copper Project

All the attributes of a low capital cost, high margin, copper development

- Significant oxide copper resource
- Simple, low strip ratio, open pit mining
- Likely low cost, SX-EW processing
- Outstanding location, tier 1 mining jurisdiction, access to 1st class infrastructure (25km from port)
- Identified near mine exploration potential
- Substantial district scale exploration potential
Marimaca: Large Oxide Resource

Mineral Resource Estimate (MRE) updated in December 2019

- Depending on cut-off grade:
  - Nearly 420kt of contained copper in M&I
  - Nearly 225kt of contained copper in Inferred

- Represents approx. 100% increase over maiden MRE released April 2018

- Resources contained in single continuous open pittable deposit

- Mineralisation commencing from surface

- All oxide MRE
  - Significant sulphide resource potential exists

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<th>CuS (%)</th>
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<th>kt CuS</th>
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Marimaca: Simple Open Pit Mining

Favourable deposit geometry for open pit design

- Large, continuous, open pittable deposit with mineralization from surface
- Very low strip ratio of 1.11:1 assuming a 0.22% Cu cut-off grade
  - Potential for further reductions in strip if low grade material reports to dump leach in mine plan
- High grade zones from surface
  - Potential to significantly improve early years head grade delivered to leach pads
  - Shorten payback period
  - Improve economics

Plan view, 980m elevation
Marimaca: Simple Open Pit Mining

Favourable deposit geometry delivers very low strip ratios
Marimaca: Simple SX-EW Processing

PEA in progress considering Marimaca ore to be processed via low cost, low risk SX-EW

Oxide deposit expected to be amenable to heap leach, solvent extraction and electrowinning

Typically much lower capital intensity and total capital cost compared with flotation processing

› Largest capital cost items are typically leach pad construction and SX-EW plant
› Delivers high purity copper cathode without need for smelting

Metallurgical Testwork under way, expected recoveries to be in the range of 70-75% CuT Heap Leaching and 30-40% for Dump Leaching
Marimaca: Outstanding Location & Access to Infrastructure

Low capital cost potential will be further enhanced by access to 1st class infrastructure

- **Close proximity to first class utilities and infrastructure**
  - Water
  - Power
  - Transport
  - Communications

- **Within 25km of Port of Mejillones**
  - One of the primary import ports for $\text{H}_2\text{SO}_4$ to Chile
  - Access to skilled workforce

- **Within 40km of Antofagasta**
  - Major regional centre
  - No requirement for site accommodation / housing
  - Airport with good connections

- **Land predominantly government owned or controlled**
  - No local land owner negotiations

- **Port**
  - 25 km

- **Mejillones Population**
  - 10,000

- **Highway**
  - 14 km

- **Airport**
  - 40 km

- **Workforce**
  - 45 km

- **Power**
  - 10 km

- **Transport**
  - 25 km

- **Water**
  - 25 km

- **Ivan Sxew Plant**
  - 22 km

- **Antofagasta Population**
  - 400,000

- **Marimaca District**

- **Sierra Medina**

- **Marimaca Project**

- **Not to scale**
## Marimaca: Clear De-Risking Strategy & Upcoming Catalysts

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Marimaca: Exciting Near Mine Exploration Potential

Deposit remains open to the north and south and at depth

Multiple near surface oxide exploration targets identified within close proximity to Marimaca
  › Potential to add near term tonnes to mine life

The Hanging Wall Alteration (HWA) zone is regionally pervasive
  › Extension identified more than 10km across project area
  › Strong association with copper mineralisation

Exciting potential for sulphide extensions at depth
  › Multiple drill holes ended in sulphide mineralization
    • Grades as high as 2% Cu
    • Generally in similar range to Marimaca
  › Down dip sulphide extensions have not been tested but have the potential to extend several hundred metres
Marimaca: Sulphide exploration potential underlying oxide body

Mineralization controlled by a regional scale system of sheeted fractures and dykes, created by a major crustal extensive event.

Mineralization was introduced along fractures as interpreted alternating bands of magnetite and pyrite or chalcopyrite.

Copper oxide where originated by the in-situ oxidation of sulphides.

Exploration potential is for tonnage and grades similar to actual oxide resource.
Marimaca: Exciting District Scale Exploration Potential

- Marimaca is a new discovery and the largest oxide deposit discovered in a decade.
- Represents a new geological model for IOCG hosted intrusive related copper deposits in Chile.
- MCC controls a substantial land package with significant potential for traditional volcanic hosted as well as Marimaca style deposits.
- Limited modern exploration for concealed mineralization has been conducted.
Marimaca: Exciting District Scale Exploration Potential

MCC has identified several high priority regional exploration targets

- Historical drilling has confirmed the presence of a mineralised system
  - Emperatriz has a geological sequence very similar to Mantos Blancos 50km away
  - Follow-up exploration plan currently under development

Additional targets to the north-east in Sierra Medina

Currently developing exploration plan for regional exploration potential

1) Mantos Blancos hosted an estimated, pre-mining, resource of approx. 500 million tonnes @ c. 1% Cu
High Quality Copper Development Asset in a Tier 1 Location

Strategy in place to unlock Marimaca for all stakeholders

Right, invested leadership team
- Significant explorational, regional and financial expertise
- Strong copper development credentials

Marimaca’s potential is vast
- Expanding oxide copper resource
- Significant near mine and district exploration scale potential

Right location & available infrastructure
- A well-known mining jurisdiction – blue chip neighbours
- Access to infrastructure (25 km from port) reduces costs

Targeting simple, low capital cost, high margin copper mine
- All attributes for low capital cost development
- Near surface resource, simple open pit mining
- Simple SX-EW processing
- Access to first class infrastructure
Appendices
The Right Team to Deliver

Experienced and invested Board and management team

Deep experience in copper and Chile

Leading explorational, regional and financial experience

Michael Haworth
Executive Chairman
- Nearly 30yrs in resources across advisory and investment
- Co-founder of Greenstone Resources

Luis Albano Tondo
President, CEO & Director
- Mining Engineer
- 30yrs experience in project development
- Project Development for Kinross in Chile and Rio Tinto in Brazil

Tim Petterson
Independent Director
- Deep mining industry experience spanning research, finance and corporate
- Founder and Exec-Chair of Minera Cobre

Leonardo Araya Muñoz
Chief Financial Officer
- Over 30yrs experience in accounting, financial management and corporate finance
- Broad industry experience across multiple sectors

Colin Kinley
Non Executive Director
- Internationally respected explorationist
- Currently CEO Jet Mining and co-founder and COO of Eco Atlantic

Petra Decher
Independent Director
- Strong finance, Co Sec and Governance background
- Former VP and Co Sec Franco Nevada

Alan Stephens
Non Executive Director
- Co-founded MCC in 2005
- Exploration geologist, former VP of Exploration for First Quantum

Sergio Rivera
Vice President of Exploration
- Over 30yrs experience in exploration geology
- Credited with several large copper discoveries including the Marimaca Deposit
Corporate Structure

Share Price and Volume

Share Price C$/sh

Volume Trade (millions of shares)

Capital Structure

- Stock Exchange: TSX “MARI”
- Market Cap: C$80 million (C$1.25 share price)
- Shares Out: 64,357,848
- Options Out: 1,719,822
- Cash: US$10.6 (Dec 2019)
- Debt: $0m
- Shareholders: Greenstone 24.9%, Tembo 16.5%

Board

- Michael Haworth: Executive Chairman
- Luis Tondo: President, CEO & Executive Director
- Colin Kinley: Non Executive Director
- Petra Decher: Lead Independent Director
- Tim Petterson: Independent Director
- Alan Stephens: Non Executive Director

Management

- Luis Tondo: CEO
- Leonardo Araya: CFO
- Sergio Rivera: VP Exploration

1) Post consolidation
### Mineral Resource Estimate

<table>
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<tr>
<th>Cut-off grade (% CuT)</th>
<th>Measured</th>
<th>Indicated</th>
<th>Measured + Indicated</th>
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<td>Mineral kt</td>
<td>CuT (%)</td>
<td>CuS (%)</td>
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CuT means total copper and CuS means acid soluble copper. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Does not include primary sulphides. Detailed information by mineral type in Appendix. Refer to news release “Coro Announces Substantial Increase in Resources; Development Studies Underway” 2 December 2019. Technical and economic parameters included: copper price US$3.00/lb; mining cost US$2.00/t; HL processing cost including G&A US$9.00/t; ROM processing cost including G&A US$2.50/t; selling cost US$0.07/lb; heap leach recovery 76% of CuT; ROM recovery 40% of CuT; pit slope angle 44-46°.
Mineral Resource Estimate by Mineralization

<table>
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<tr>
<th>Mineral Resource Category</th>
<th>Mineral (kt)</th>
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<th>CuS (%)</th>
<th>CuT (t)</th>
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CuT means total copper and CuS means acid soluble copper. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Does not include primary sulphides. Detailed information by mineral type in Appendix. Refer to news release “Coro Announces Substantial Increase in Resources; Development Studies Underway” 2 December 2019. Technical and economic parameters included: copper price US$3.00/lb; mining cost US$2.00/t; HL processing cost including G&A US$9.00/t; ROM processing cost including G&A US$2.50/t; selling cost US$0.07/lb; heap leach recovery 76% of CuT; ROM recovery 40% of CuT; pit slope angle 44-46°.
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