



# HELIOSTAR

THE BUSINESS OF EXPLORATION

**November Corporate Presentation** 

### CAUTIONARY STATEMENT

This presentation contains certain statements that may be deemed "forward-looking statements". All statements in this presentation, other than statements of historical fact, that address future operations, resource potential, exploration drilling, exploitation activities and events or developments that the Company expects to occur, are forward looking statements.

Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans" "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed.

Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions.

Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, except as may be required by applicable law.

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Stewart Harris, P.Geo., Exploration Manager for the Company. Mr. Harris is a Qualified Person as defined under the terms of National Instrument 43-101.



### INVESTMENT ADVANTAGE

#### THREE RIGS TURNING AT FLAGSHIP UNGA ASSET

#### ASSETS

- The high grade Unga project in Alaska, USA
- Three quality high grade exploration projects in Sonora, Mexico

#### FINANCIAL STRENGTH

C\$8.5 Million in cash and short-term investments

#### MANAGEMENT

- Management with a track record of Discovery
- New board with financial, operator and technical expertise

#### STRUCTURE

31.6 million shares on issue with no warrants

### HELIOSTAR LIMITED BOARD

#### Jacques Vaillancourt Chairman

Mr. Vaillancourt has spent 30 years in finance and been involved in over \$30B of financings for the natural resource sector. He is currently President & CEO of Mount Everest Finance and prior, was Managing Director and Global Head of Metals & Mining at HSBC Bank Plc. From 1992 to 2009 he was at BMO Capital Markets where he was Managing Director and Head of the European Equity products business and part of a team that made BMO one of the leading mining investment banks in the world

#### Charles Funk CEO and Director

Mr. Funk has over 14 years of industry experience for major and junior mining and companies including Newcrest Mining and Evrim Resources. Charles is a geologist specializing in business development for gold, silver and copper projects from early stage to production. Charles has led or supported multiple deposit discoveries in Mexico and Australia and contributed to over \$60 million dollars in capital raisings.

#### William Lamb Director

Mr. Lamb has over 25 years experience in mining operations and project development. William served as CEO of Lucara Diamond Corp from 2011 to 2018. During that time, William played an integral role in taking Lucara's flagship Karowe mine from feasibility through to a steady state, world class, operating diamond mine. This being the seventh mine where he has been involved through to operations

#### George Ireland Director

Mr. Ireland founded Boston based Geologic Resource Partners LLC in 2004 and serves as Chief Investment Officer and CEO. Mr. Ireland has almost forty years of experience in the mining and metals industry in positions ranging from field geologist to operations to banking and venture capital. Mr. Ireland is the Chairman of the Board of Lithium Americas Corporation and serves on the boards of Amerigo Resources Ltd, Rathdowney Resources Ltd., and Merrill & Ring Inc, a private timber company in the US

#### Alan Wilson Director

Dr. Wilson is an economic geologist with over 28 years industry experience, having worked extensively on base and precious metal exploration projects across the world. Experienced in both technical and commercial aspects of mineral exploration, Alan is presently Director and Chief Geologist of his own consulting company and previously worked in increasingly senior exploration roles for Rio Tinto, Billiton, Newcrest Mining, Anglo American and Antofagasta. Alan holds Chartered Geologist status through the Geological Society of London.

#### Ken Booth Director

Mr. Booth holds a B.Sc. degree in Geology and an M.B.A. He began his career as a geologist for companies such as Falconbridge, Anaconda and Minnova. Subsequently Mr. Booth embarked on a career in Banking and Investment Banking at Scotia Bank, BMO Capital Markets and, lastly, RBC Capital Markets. Since 1998 Mr. Booth has been the CEO of several public companies and is currently a director of two public exploration companies.

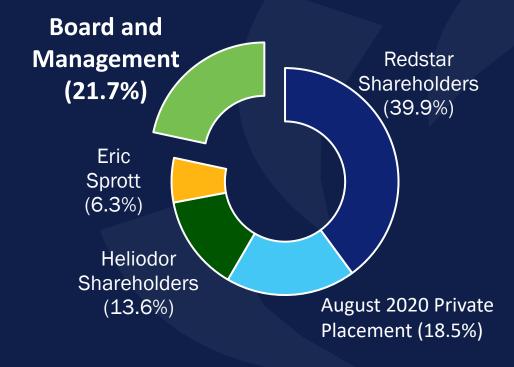


### CORPORATE STRUCTURE

#### **Capital Structure**

Shares on Issue	31.6 M
Options Outstanding	2.5 M
Warrants	None Issued
Fully Diluted	34.1 M
Share Price	\$1.33
Market Capitalization	\$42.1 M
Cash	\$8.5 M

#### TSX.V: HSTR www.heliostarmetals.com



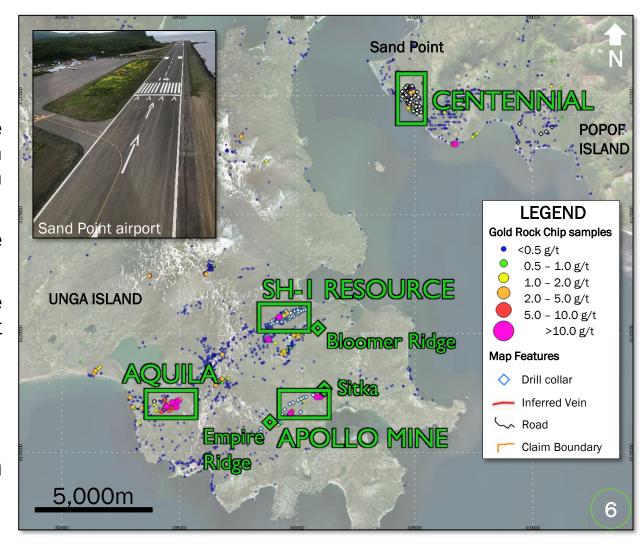


### UNGA – HIGH GRADE WITH UPSIDE



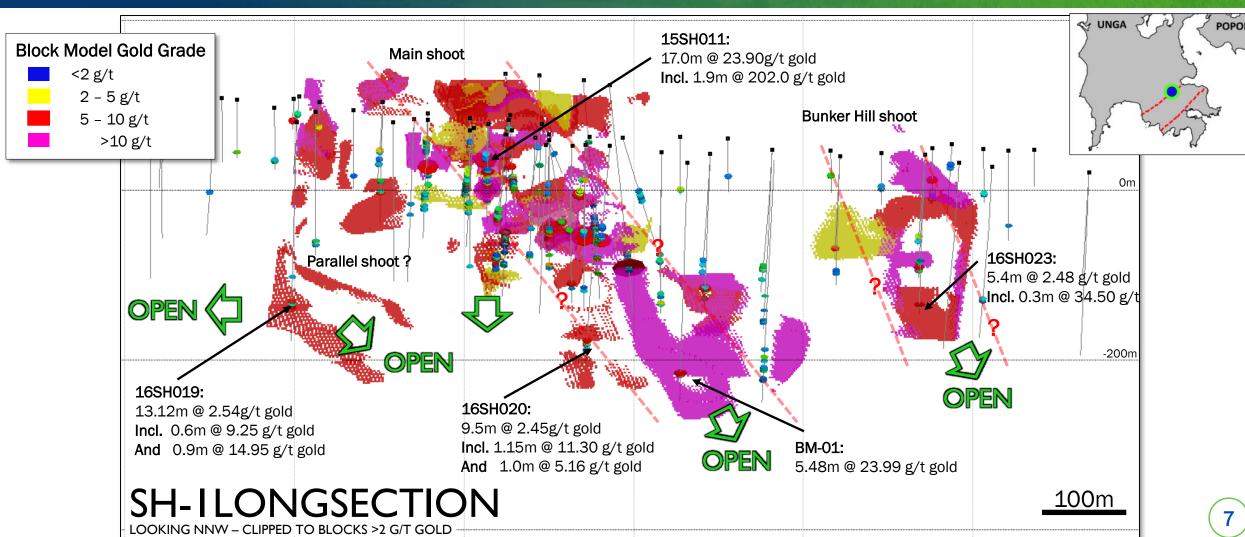
#### **ACCESSIBLE AND TEMPERATE**

- 100% owned by Heliostar Metals
- Community support with a long-term sub-surface agreement with a built-in 20 year mine lease option with The Aleut Corporation (TAC) and surface agreements with the Unga Corporation and Shumagin Corporation
- Long nine-month field seasons with coldest average weather of -6 to 1°C (30-43°F) in January.
- Year-round access with daily flights from Anchorage (presently charter due to COVID impacts) to Sand Point airport. Airstrip is 1,670m (5,500 feet) long
- Deep water port at Sand Point
- Location of Alaska's first underground gold mine at Apollo
- First results from in progress three-drill rig program expected later this month (November 2020)



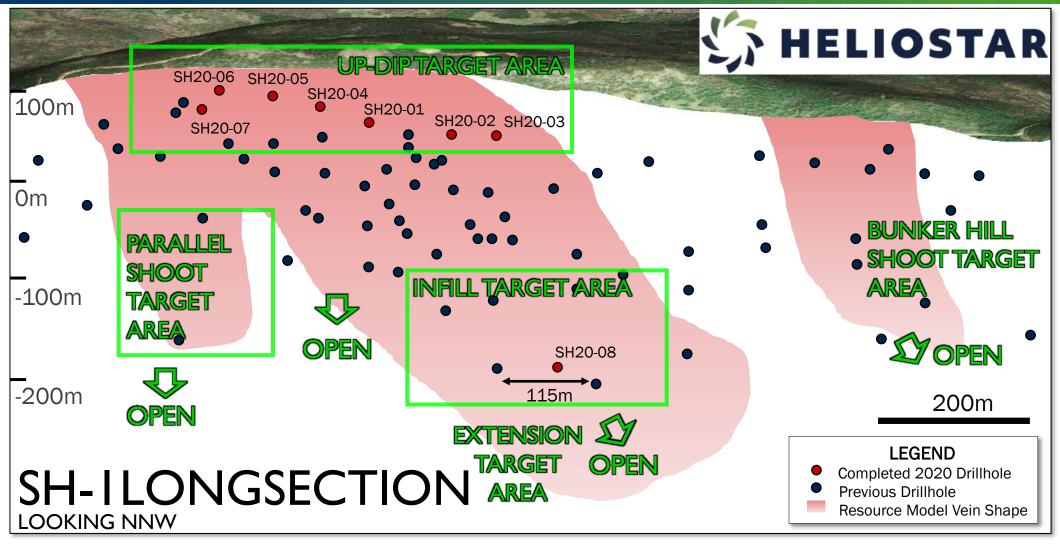
### SH-I RESOURCE AREA – TARGET I





### SH-I – 2020 DRILLING



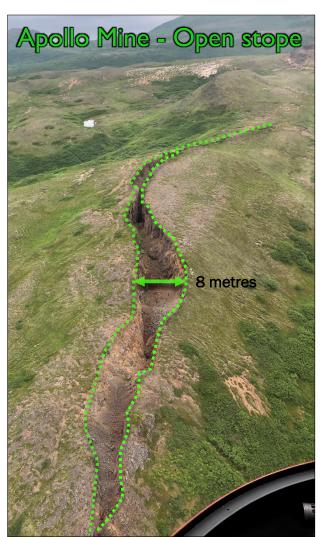


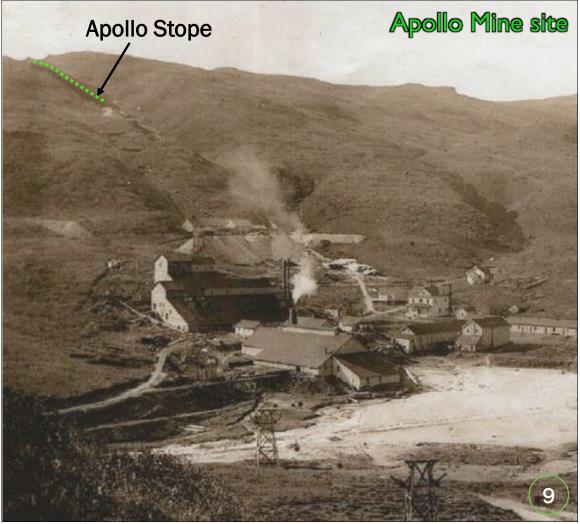
### APOLLO MINE – TARGET 2



#### **HISTORY**

- The Apollo-Sitka Mine was the site of Alaska's first underground gold mine
- Production lasted from 1886-1922
- Historically reported production of approximately 130,000 ounces of gold.
- Mining abandoned as ore became base-metal rich at depth and this 'Complex Ore' could not be profitably processed
- Modern metallurgical work indicates excellent recoveries

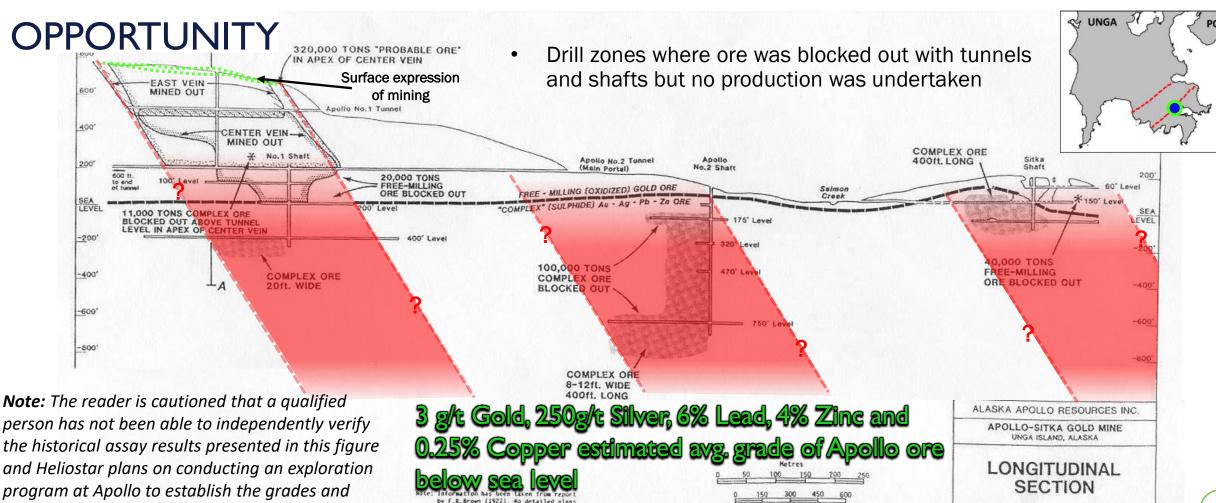




### APOLLO MINE – TARGET 2

widths of vein targets on the property





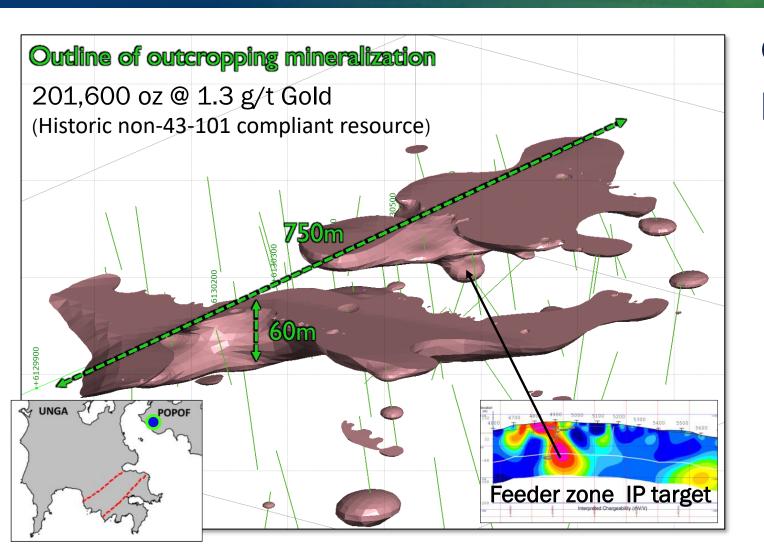
or sections are available. Locations and extent of ore zones are approximate

AUG 1993

FIGURE .

### CENTENNIAL – TARGET 3





# OPEN PIT TARGET WITH HIGHER GRADE FEEDERS

- Historic non-43-101 compliant resource documented by Battle Mountain in 1983
- Outcropping, supergene enriched gold zone with a near-zero strip ratio. Mineralization from surface to 60m depth
- Road access from Sand Point and only 4km from year-round tidewater port
- Intercepts include;

CENT-1 61.3 metres @ 1.08 g/t gold

CENT-6 4.6 metres @ 5.13 g/t gold

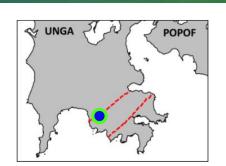
CENT-34 40 metres @ 0.74 g/t gold

### AQUILA – TARGET 4



#### DRILLED BUT FORGOTTEN

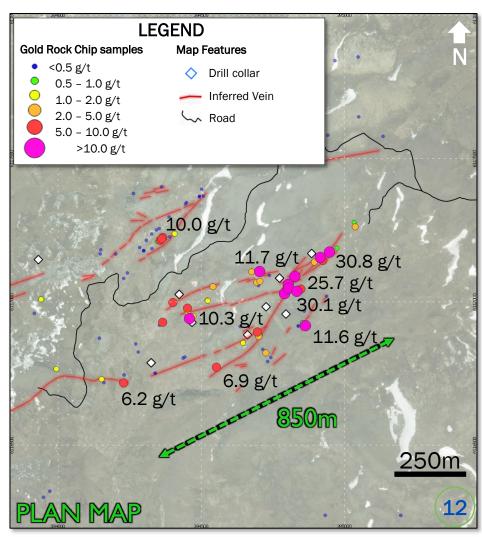
Discovered by Battle Mountain Gold in 1980 with a best bulldozer trench interval of 2.31m @ 9.1g/t Au and 48g/t Ag



- Drilling attempted in the 1980's was beset with recovery issues with indications that gold was lost into the drilling sludges
- Vein intervals commonly had less than 10% drill core recovery
- Overall 17 completed trenches returned assays between 2-4 m @ 3-11g/t Au

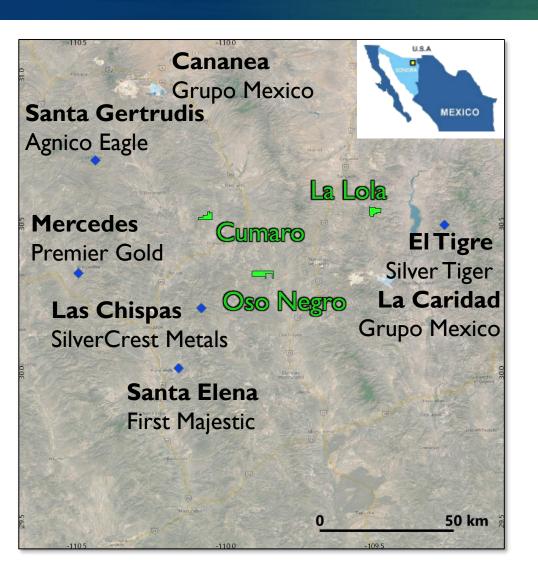
The reader is cautioned that a qualified person has not been able to independently verify the historical assay results presented in this figure and Heliostar plans on conducting an exploration program at Apollo to establish the grades and widths of vein targets on the property

- Aquila represents a shallow level/gold rich expression of epithermal mineralization with veins showing significant grades over 850m of strike
- Five holes completed in 2020. Four have intersected the targeted vein



### MEXICAN EPITHERMAL ASSETS





#### A RAPIDLY EMERGING DISTRICT

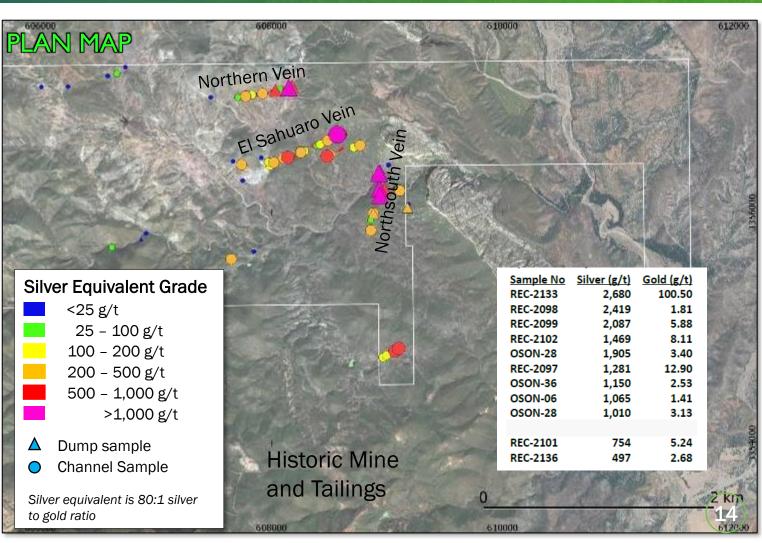
- North-Eastern Sonora is rapidly evolving into a significant producing epithermal belt with new resources and discoveries announced by Agnico Eagle, Premier Gold, First Majestic and Silvercrest since 2019
- The combination of copper majors tying up large areas of ground for porphyry exploration and tectonics that downthrow and preserve epithermal deposits has delayed recognition of the district's potential
- Significant infrastructure, safety, operating mines, limited exploration and a strong mining history make a strong investment case for the region
- Heliostar's strong local knowledge provides a unique competitive advantage

### OSO NEGRO



# VERY HIGH GRADES AND NEVER DRILLED

- Purchased a 100 % interest for USD\$175,000
  Project is only 40km northeast of Silvercrest's Las Chispas deposit with similar grades and veins styles outcropping at surface
- Best samples from each vein include;
  - El Sahuaro vein (680m long)
    - Grab sample 100.5g/t gold and 2,680g/t silver
  - Northern vein (500m long)
    - Dump sample 17.55g/t gold and 1,935g/t silver
  - Northsouth vein (525m long)
    - Dump sample 3.4g/t gold and 1,905g/t silver
- Drilling planned for early 2021

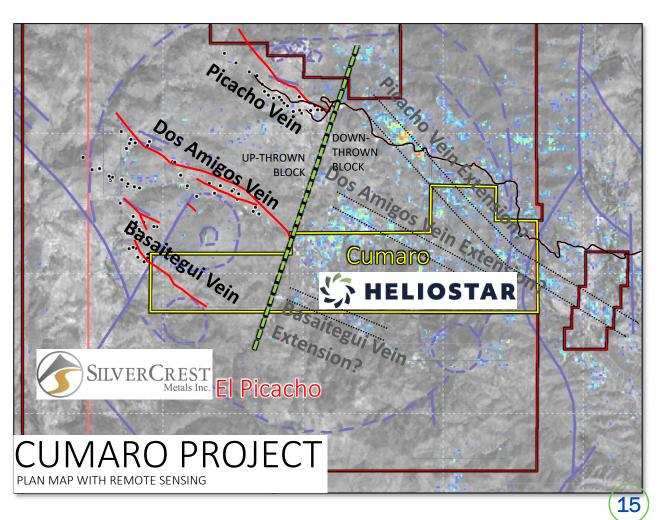


### CUMARO



# A KEY CLAIM IN SILVERCREST'S NEW EL PICACHO DISTRICT

- SilverCrest Metals has recently announced the purchase of 7,060 hectares in the El Picacho distrcit for US\$1.6 million plus unpaid taxes<sup>1</sup>
- Cumaro is 100% owned by Heliostar subject to a 1% NSR
- Veins extend from Picacho onto Cumaro with drilling by previous operator Yamana right up to Heliostar's claim boundary
- The district is divided into two halves;
  - Western Block has outcropping veins with mineralization and is more deeply eroded. Intersections including 13.9 metres at 16.22 grams per tonne (g/t) gold and 33.9 g/t silver in hole PDD07-013 have been drilled on the Silvercrest claims<sup>1</sup>
  - Eastern Block has clay altered corridors representing a shallow level of the system with preserved veins at depth





### INVESTMENT ADVANTAGE

#### UNGA DRILL RESULTS IN LATE NOVEMBER

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## THANK YOU!

#### THE BUSINESS OF EXPLORATION

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