



# PERU FOCUSED COPPER EXPLORER

TSXV: PML / BVL: PML / BORSE: PZM / OTC: POROF



## WELCOME TO PANORO MINERALS

Panoro Minerals is a uniquely positioned Peru and copper-focused exploration company. The Company is advancing a significant project portfolio in the key Andahuaylas-Yauri belt in south-central Peru, including its advanced stage Cotabambas Cu/Au/Ag and Antilla Cu/Mo Projects and an early stage Joint Venture with JOGMEC on its Humamantata Project.

Panoro is well financed to grow and enhance its key projects over the next 24 months including strategic arrangements with Wheaton Precious Metals, Hudbay Minerals, Japan Oil, Gas and Metals National Corporation (JOGMEC). Panoro's Key Projects together with its focused portfolio has the potential to be the backbone of a new copper producing company based in the fastest growing copper producing nation in the world.

## INVESTMENT HIGHLIGHTS

**Financed** – Funding in Place / Total \$19.8M / 2020-2021 \$10.0M

**Copper** – Principal Commodity with supply constrains coming and demand strong

**Peru** – Key Copper producer nation with goal to become largest Cu producer nation

**Valuation Potential** – Significant valuation growth potential for new cycle

## MULTIPLE PROJECTS

### Cotabambas Project

722 Mt Resource PEA Complete / Large Scale Cu Project/ Greater Potential / Strategic Location / Wheaton Precious Metals Funding / Petra-David Oxide Cu, Maria Jose Oxide/Sulphide Cu, Chaupec Sulphide Cu/Skarn / Multiple Resource Growth Targets

### Antilla Project

382 Mt Resource, PEA Complete / Increasing Metallurgical Recoveries / Feasibility and Permitting / moderate scale project / Potential to monetize

### Kusiorcco Project

Funded by HUDBAY / Milestone payments, + 2% NSR Royalty / Nearby Constanica Mine

### Humamantata Project

Funded by JOGMEC / Joint Venture / Nearby Constanica Mine

## MULTIPLE PARTNERS



## PRICE CHART



## MARKET FACTS

Recent Price	\$0.12
52 Week High/Low	\$0.07 / \$0.17
Shares Issued	263.8M
Fully Diluted	280.0M
Market Cap	\$34.0M

## MANAGEMENT & DIRECTORS

### Luquman Shaheen, P.Eng. MBA

President & CEO & Director

### Yves Barsimantov

Vice President Operations

### Luis Vela

Vice President Exploration

### Shannon Ross

CFO & Corporate Secretary

### Christian Pilon

Executive Director Peru, Director

### Augusto Baertl

Chairman

### William Boden, CPA, CA

Director

### Ronald Hall

Director

### Anthony Laub

Director

### Christiaan Staargaard, M.Sc., P.Geo.

Director

### Lorne Torhjelm

Director

## CORPORATE OFFICE

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## 2020 PRESS RELEASES

**October 27, 2020** - Panoro Minerals Delineating New Porphyry Discovery at Humamantata Project, Peru.

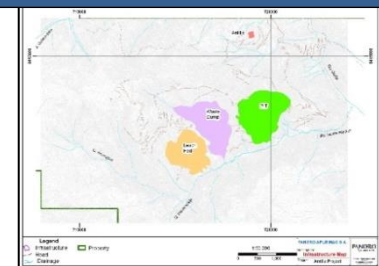
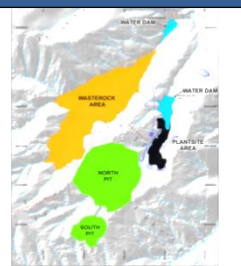
**October 20, 2020** - Panoro Minerals Announces Participation at Virtual Mining Investors Conference.

**September 23, 2020** - Panoro Minerals Announces Receipt of Early Deposit Payment from Wheaton Precious Metals for the Cotabambas Project, Peru and Issuance of Common Shares.

# COTABAMBAS AND ANTILLA PROJECTS

## RESOURCES AND PRELIMINARY ECONOMIC ASSESSMENT RESULTS

Project	Resource Classification	Million tonnes	Cu (%)	Au (g/t)	Ag (g/t)	Mo (%)
Cotabambas Cu/Au/Ag	Indicated	117.1	0.42	0.23	2.74	0.001
	Inferred	605.3	0.31	0.17	2.33	0.002
<i>@ 0.20% Cu<sub>eq</sub> cut-off, effective October 2013, Tetratech</i>						
Antilla Cu/Mo	Indicated	291.8	0.34	-	-	0.01
	Inferred	90.5	0.26	-	-	0.007
<i>@ 0.175% Cu<sub>eq</sub> cut-off, effective October 2015, Tetratech</i>						



Key Project Parameters			Cotabambas Cu/Au/Ag Project <sup>1</sup>	Antilla Cu/Mo Project <sup>2</sup>
Mill Feed, life of mine		Mt	483.1	118.7
Mill Feed, daily		t	80,000	20,000
Strip Ratio, life of mine			1.25 : 1	1.38 : 1
Before Tax	NPV <sub>7.5%</sub>	M USD	1,053	520
	IRR	%	20.4	34.7
	Payback	yr	3.2	2.6
After Tax	NPV <sub>7.5%</sub>	M USD	684	305
	IRR	%	16.7	25.9
	Payback	yr	3.6	3.0
Annual Average Payable Metals	Cu	Kt	70.5	21.0
	Au	Koz	95.1	-
	Ag	Koz	1,018.4	-
	Mo	Kt	-	-
Initial Capital Cost		M USD	1,530	250

1. Project economics estimated at commodity prices of; Cu = US\$3.00/lb, Au = US\$1,250/oz, Ag = US\$18.50/oz, Mo = US\$12/lb

2. Project economics estimated at commodity prices of; Cu = US\$3.05/lb. Short term commodity price of Cu = US\$3.20, US\$3.10 for Years 1, 2 and 3 of operations, respectively

