

E2 METALS

**ADVANCING A NEW GOLD AND SILVER DISCOVERY
IN ARGENTINA'S SANTA CRUZ PROVINCE**

August 2020

FORWARD LOOKING STATEMENTS AND DISCLOSURES

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COMPETENT PERSON STATEMENT

The information in the presentation relates to the following ASX Announcements

- › 1 July 2020, *E2 Metals SPP Heavily Oversubscribed raising \$2.17 million*
- › 26 May 2020, *E2 Metals raises \$2.75M by Placement and launches SPP*
- › 6 May 2020, *8m at 7.46gpt Au & 216gpt Ag at Mia prospect, Conserrat*
- › 17 February 2020, *Conserrat Technical Presentation*
- › 17 February 2020, *New Patricia Vein Extends Mia Trend to 1.2km*
- › 3 February 2020, *Veta Blanca Drill Results*
- › 28 January 2020, *Significant Gold Discovered at Mia*
- › 23 December 2019, *Scout Drilling Returns High-Grade Silver at Conserrat*
- › 12 December 2019, *Conserrat Project Exploration Update*
- › 31 October 2019, *New Mineralised Trends Confirmed at Ro and Florencia*
- › 14 October 2019, *Conserrat Project Exploration Update*
- › 27 March 2019, *Geophysics Identifies Vein Targets at the Conserrat Project*
- › 27 February 2019, *Surface LAG Geochemistry expands Veta Blanca Targets*

INVESTMENT HIGHLIGHTS

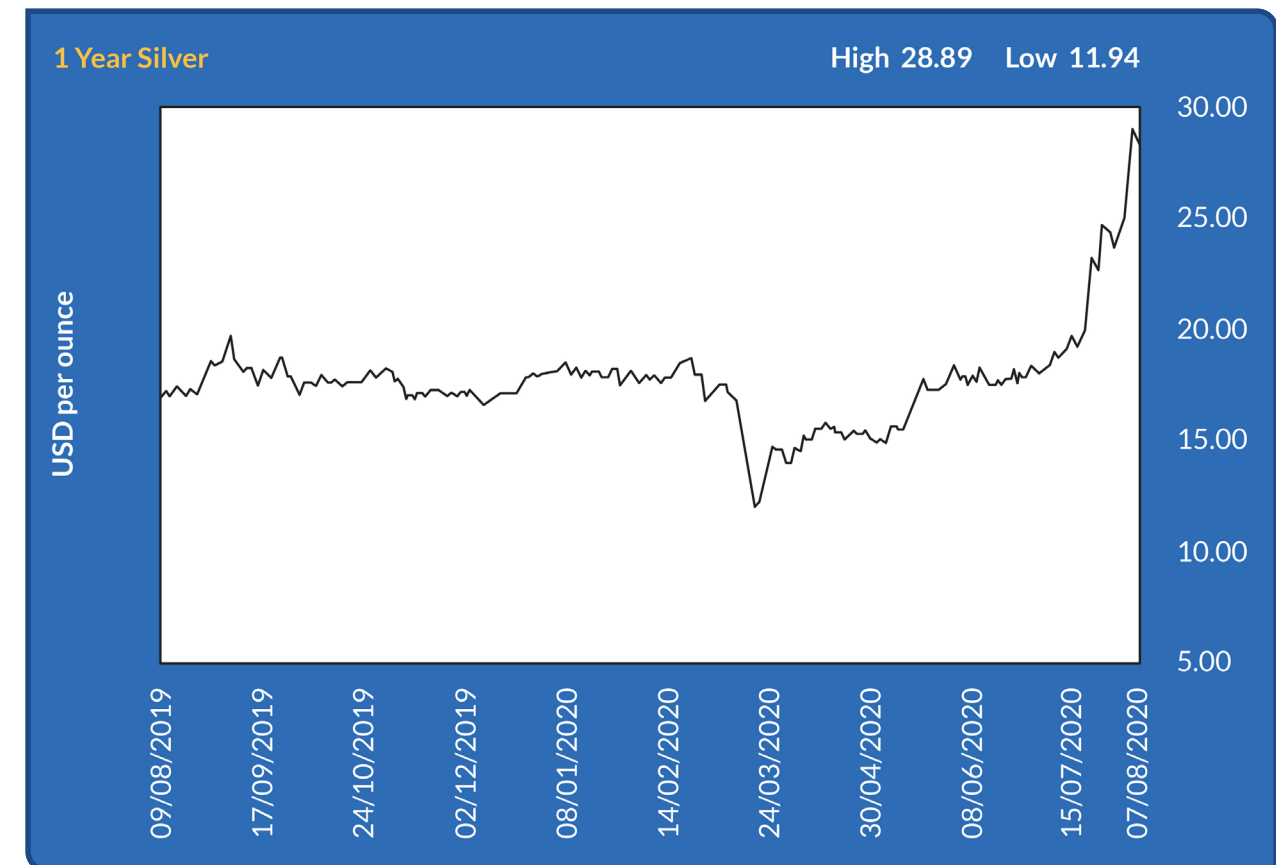
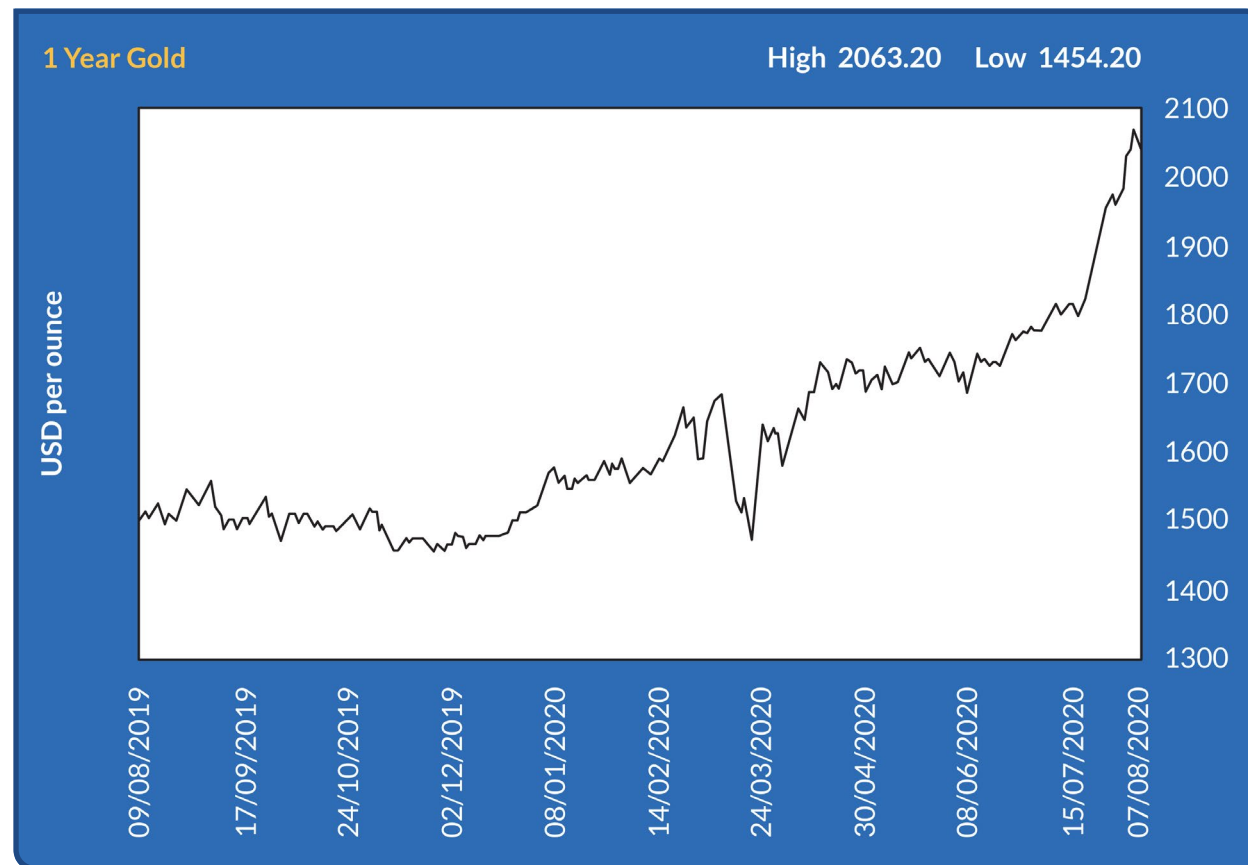
WELL FUNDED EXPLORER ADVANCING NEW GOLD AND SILVER DISCOVERY

- › \$5.5M cash following oversubscribed placement and share purchase plan
- › Large landholding in world-class gold and silver province in Argentina
- › New greenfields Mia discovery: 8m at 7.64gpt Au, 216gpt Ag
- › Proven team with track record of discovery in Argentina
- › Phase 1 diamond drill program (2000m) to commence late August



INVESTMENT BACKDROP

GLOBAL UNCERTAINTY, STRONG FUNDAMENTALS FOR GOLD AND SILVER



E2 Metals is uniquely positioned on the ASX as one of the few companies with an emerging gold and silver discovery.

CORPORATE SNAPSHOT

CORPORATE STRUCTURE

\$23.6M
MARKET CAP AT 18 CPS

131.2M
SHARES ON ISSUE

\$5.53M
CASH AT 31 JULY 2020

› UNLISTED OPTIONS

1M at 22.04c expiring March 2022
150K at 26c expiring December 2022
500k at 17c expiring May 2023

› PERFORMANCE RIGHTS

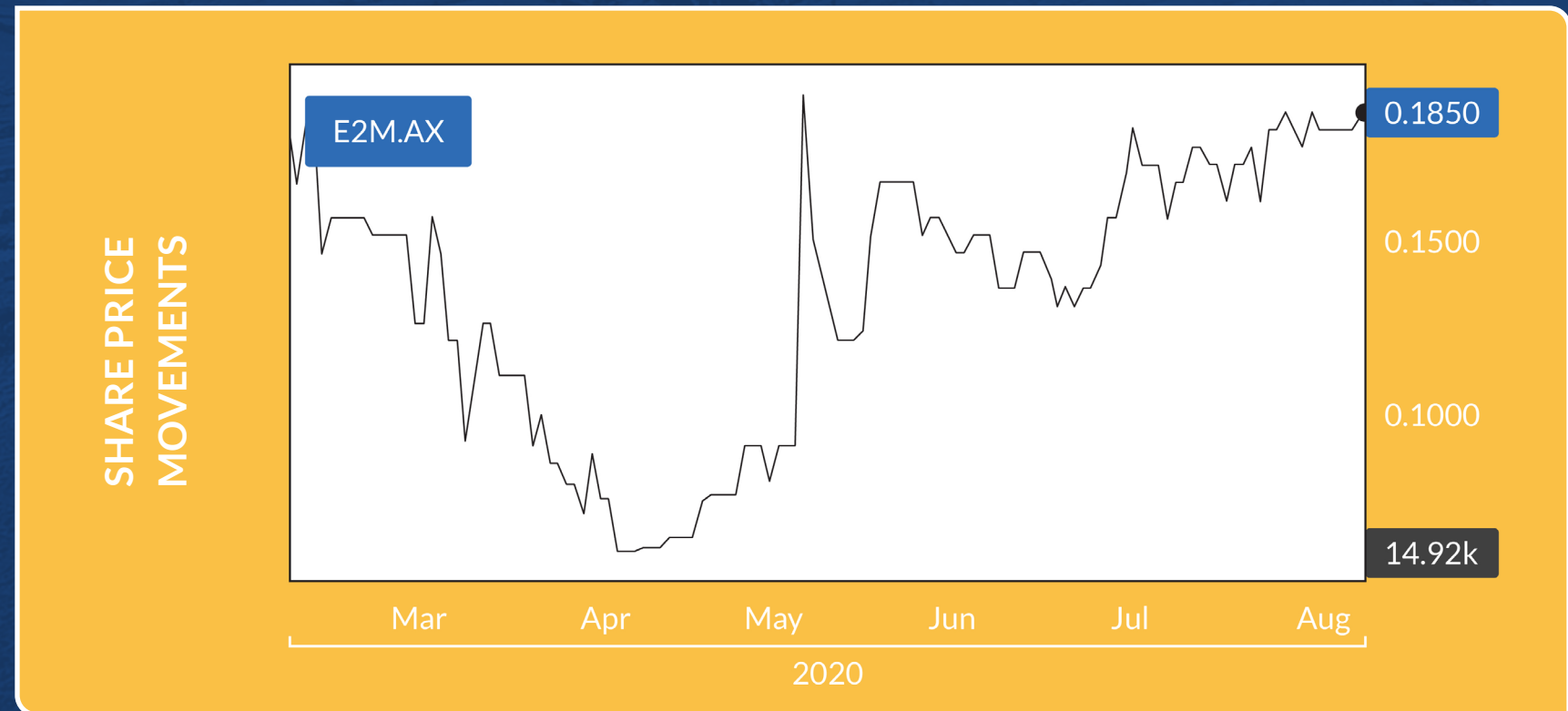
2.25M MD Performance Rights

› BOARD

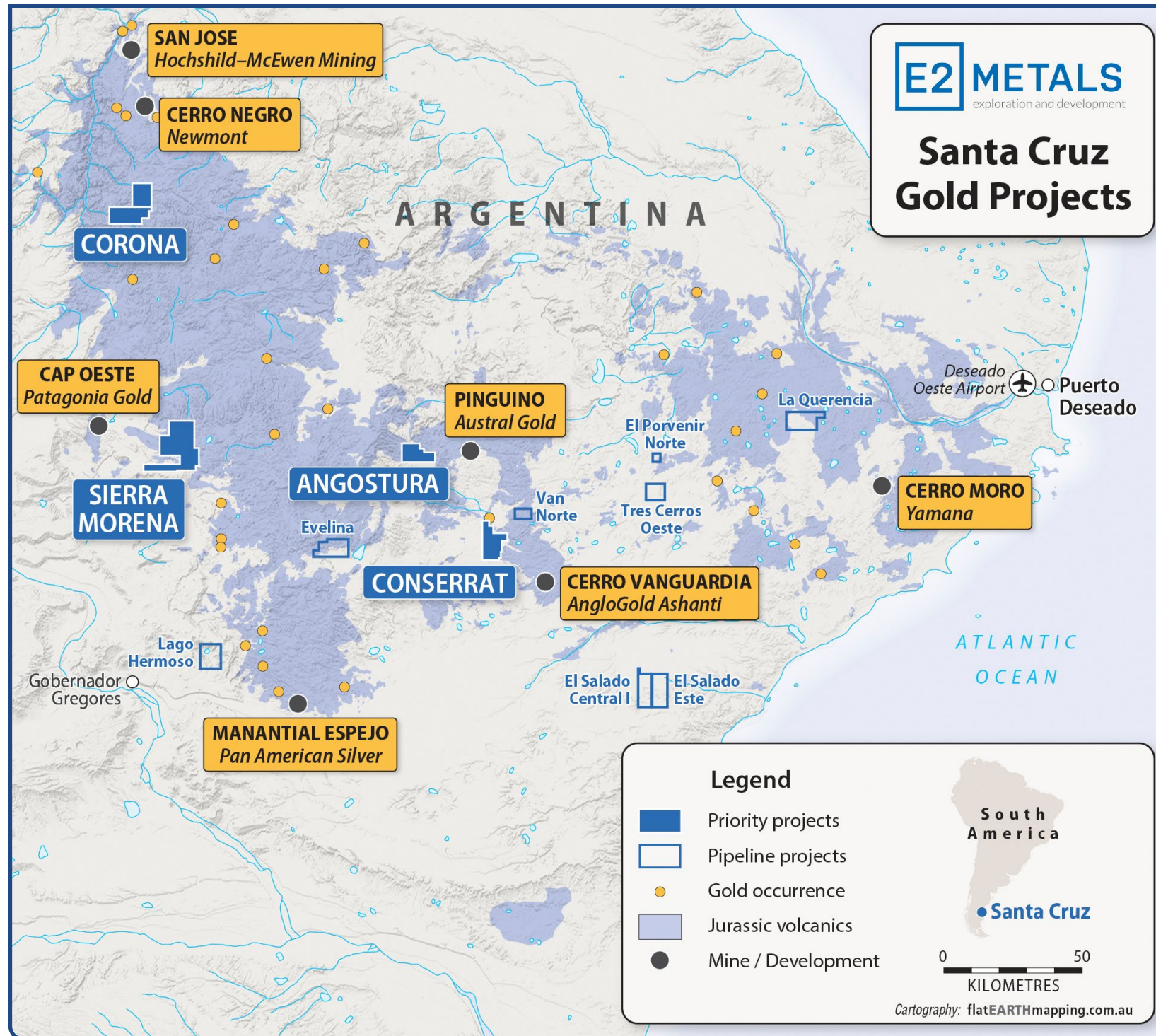
Chairperson | **Melanie Leydin**
Managing Director | **Todd Williams**
Non-Executive Director | **Alastair Morrison**

› MANAGEMENT

Country Manager | **Emilio Bastias**
Senior Technical Adviser | **Dave Shatwell**
Corporate Development | **Colin Brodie**



Price Chart Source: Yahoo Finance Au <https://finance.yahoo.com/quote/E2M.AX?p=E2M.AX&.tsrc=fin-srch>



E2 METALS
exploration and development

**Santa Cruz
Gold Projects**

SANTA CRUZ PORTFOLIO

LARGE LANDHOLDING ALONG TREND FROM WORLD-CLASS MINES

- › Targeting unexplored extensions of proven multi-million ounce vein fields
- › First systematic exploration commenced December 2018
- › Emerging greenfields discovery at the Conserrat project



THE PRIZE

LARGE AND HIGH-GRADE DEPOSITS, LOW ALTITUDE AND HIGH VALUE

CERRO NEGRO CASE STUDY

- › New vein field identified in 1992 and explored by Newcrest and MIM
- › Significant high-grade resources (Eureka) not discovered until 2007, evolving target model²
- › Acquired by Goldcorp from ASX-listed Andean Resources for \$3.4B in 2010³
- › Historical and current resources of 7.1Moz Au and 52Moz Ag⁴
- › Average annual production since 2015 of 429,000 ounces⁴

² Andean Resources, ASX Announcement, 13 March 2007, Andean Discovers High-Grade Gold and Silver at Eureka,

³ Goldcorp Press Release, 29 December 2010, Goldcorp announces completion of acquisition of Andean Resources, Andean Resources,

⁴ Goldcorp Annual Report 2015 to 2018, and Newmont Annual Report 2019



CONSERRAT

NEW VEIN DISTRICT

Next door to Cerro Vanguardia
(8.9Moz Au, 137Moz Ag total endowment)

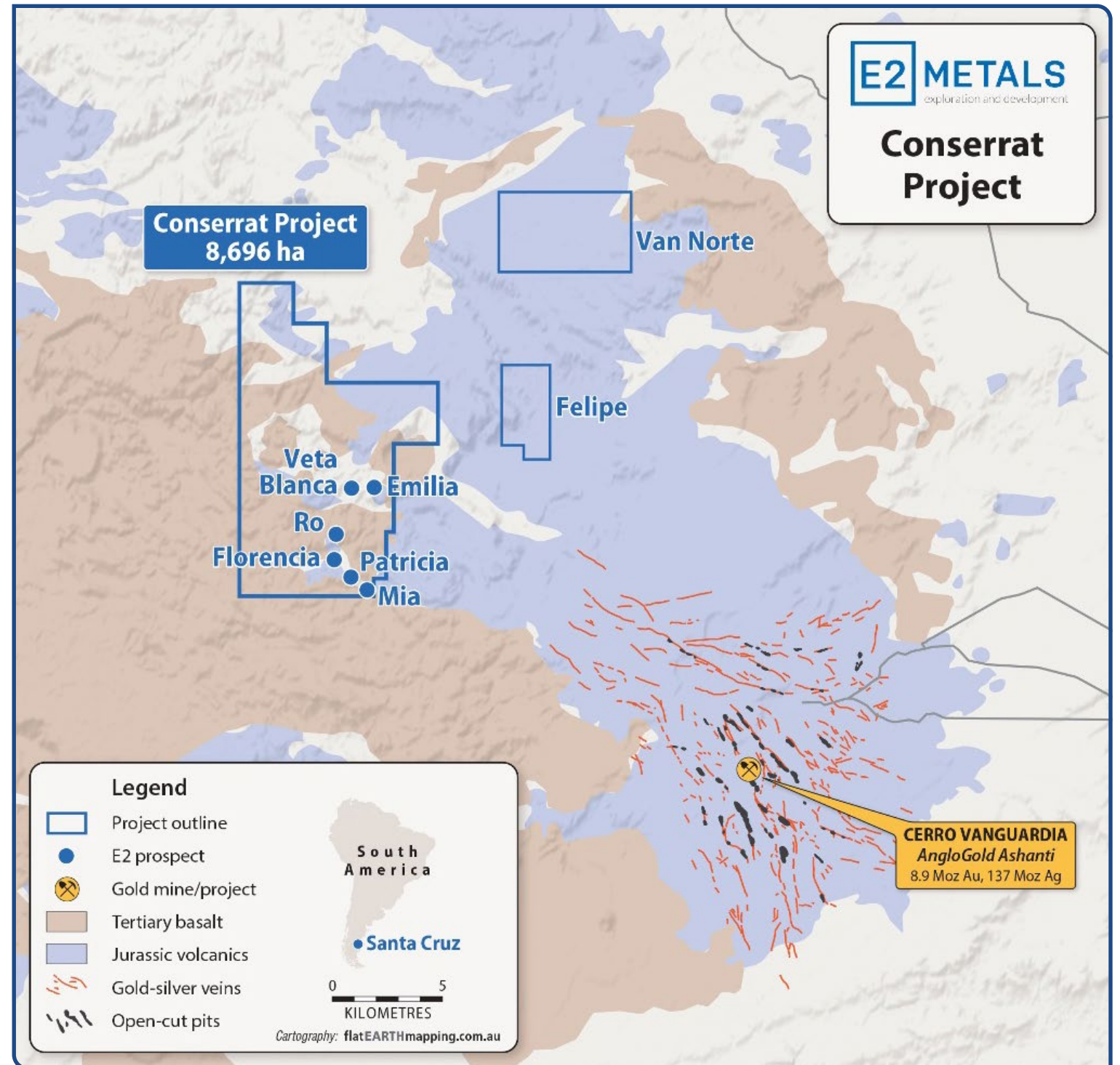
High grade discovery at
Mia 8m at 7.64gpt Au, 216gpt Ag

Encouraging results from
scout drilling at three prospects

- › Ro 5m at 0.58gpt Au, 441gpt Ag
- › Veta Blanca 3m at 4.43gpt Au, 49gpt Ag
- › Florencia 46m at 0.68gpt Au, 36gpt Ag

Untested vein targets

- › Patricia 40.4gpt Au, 262gpt Ag (rock sample)
- › Emilia 6.7gpt Au, 549gpt Ag (rock sample)

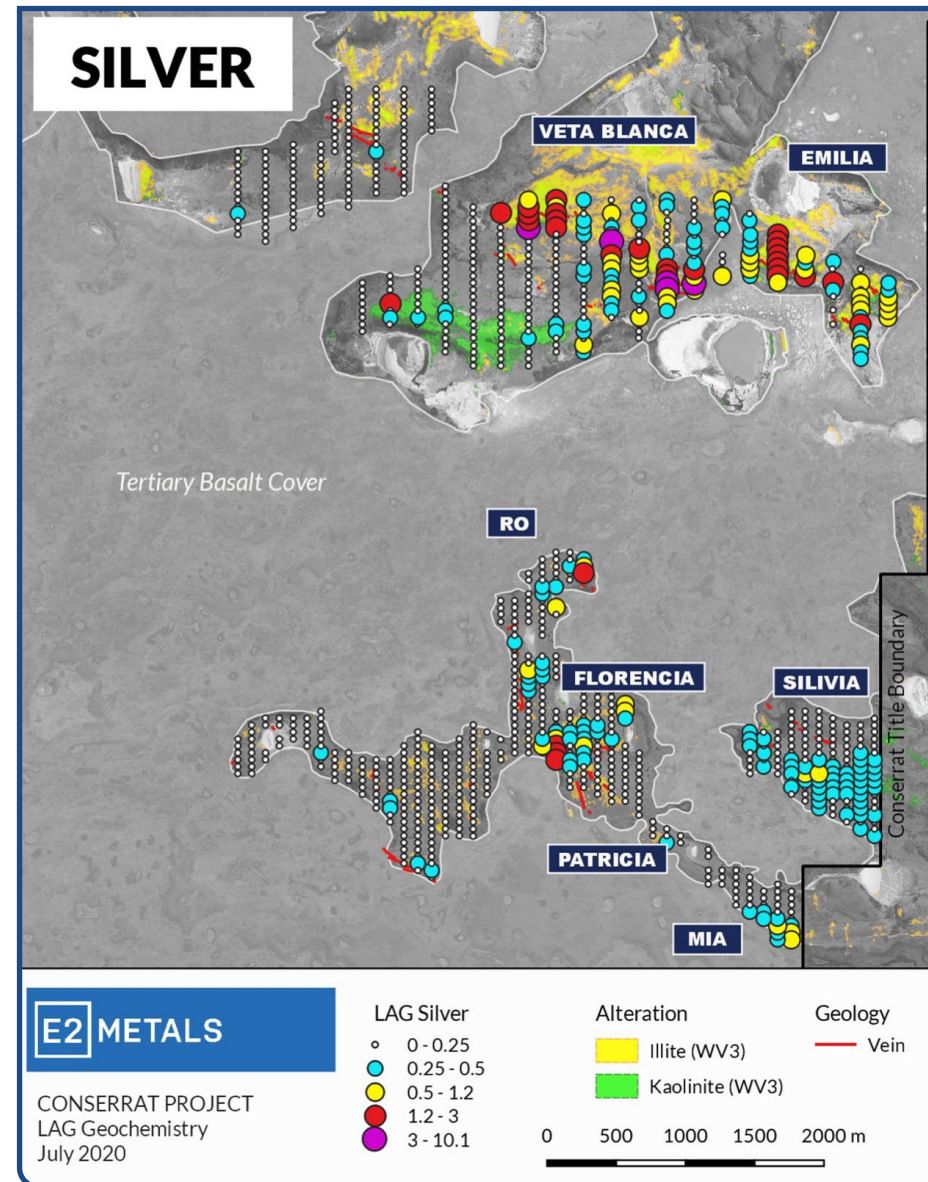
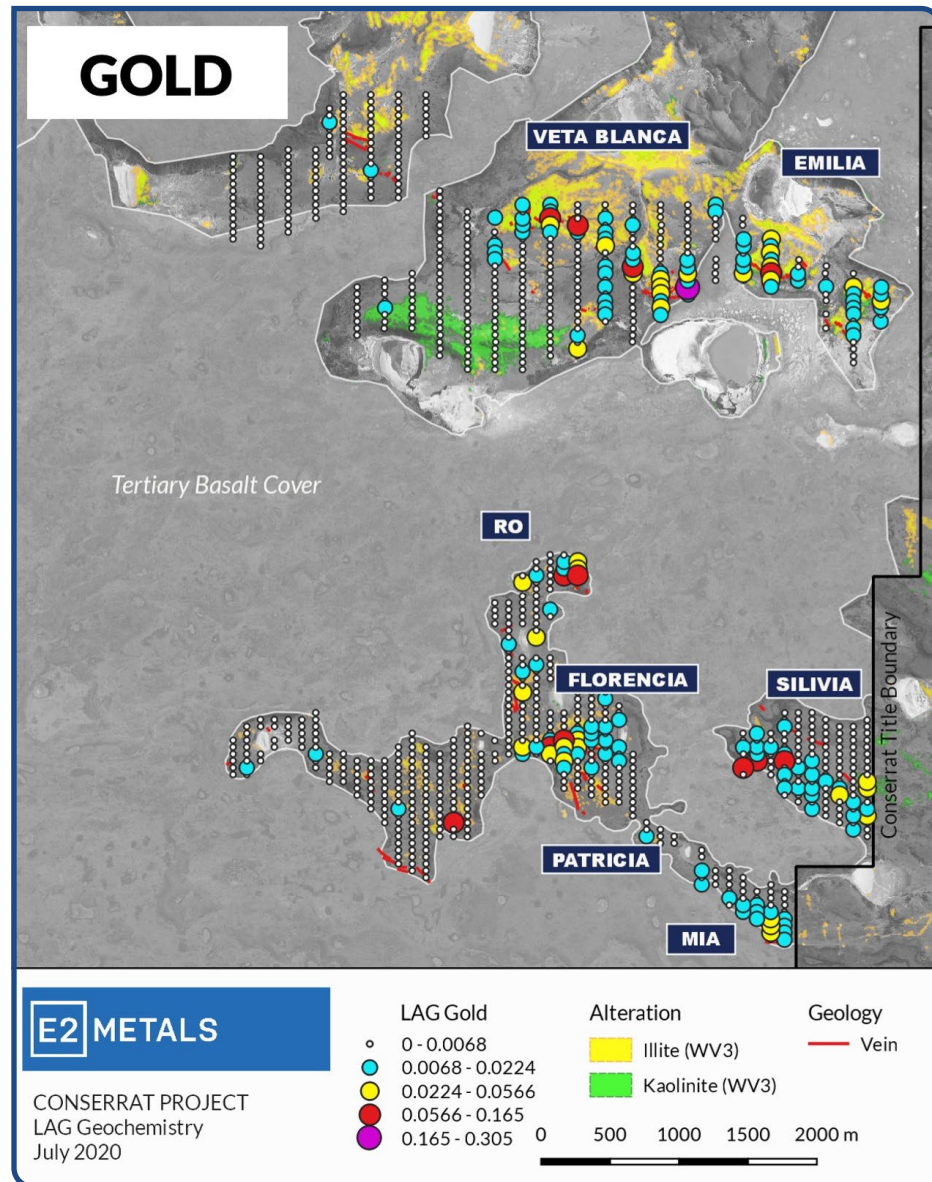


Q3 2020
**DRILL TARGETS AND WORK
PROGRAM PRIORITIES**



REGIONAL SOIL

GOLD AND SILVER ANOMALISM OVER 25 KM² WITHIN WINDOWS OF SHALLOW COVER



Over 70% of the project is covered by a thin veneer of younger basalt cover (similar to San Jose)

Three mineralised trends defined to date

- › Mia-Florencia
- › Ro
- › Veta Blanca-Emilia

Potential for large parallel vein system with dimensions 5km by 5km

MIA-FLORENCIA

2KM LONG MINERALISED CORRIDOR

Mia

- › High-grade gold and silver intercepted in the first scout program (March 2020)

Patricia

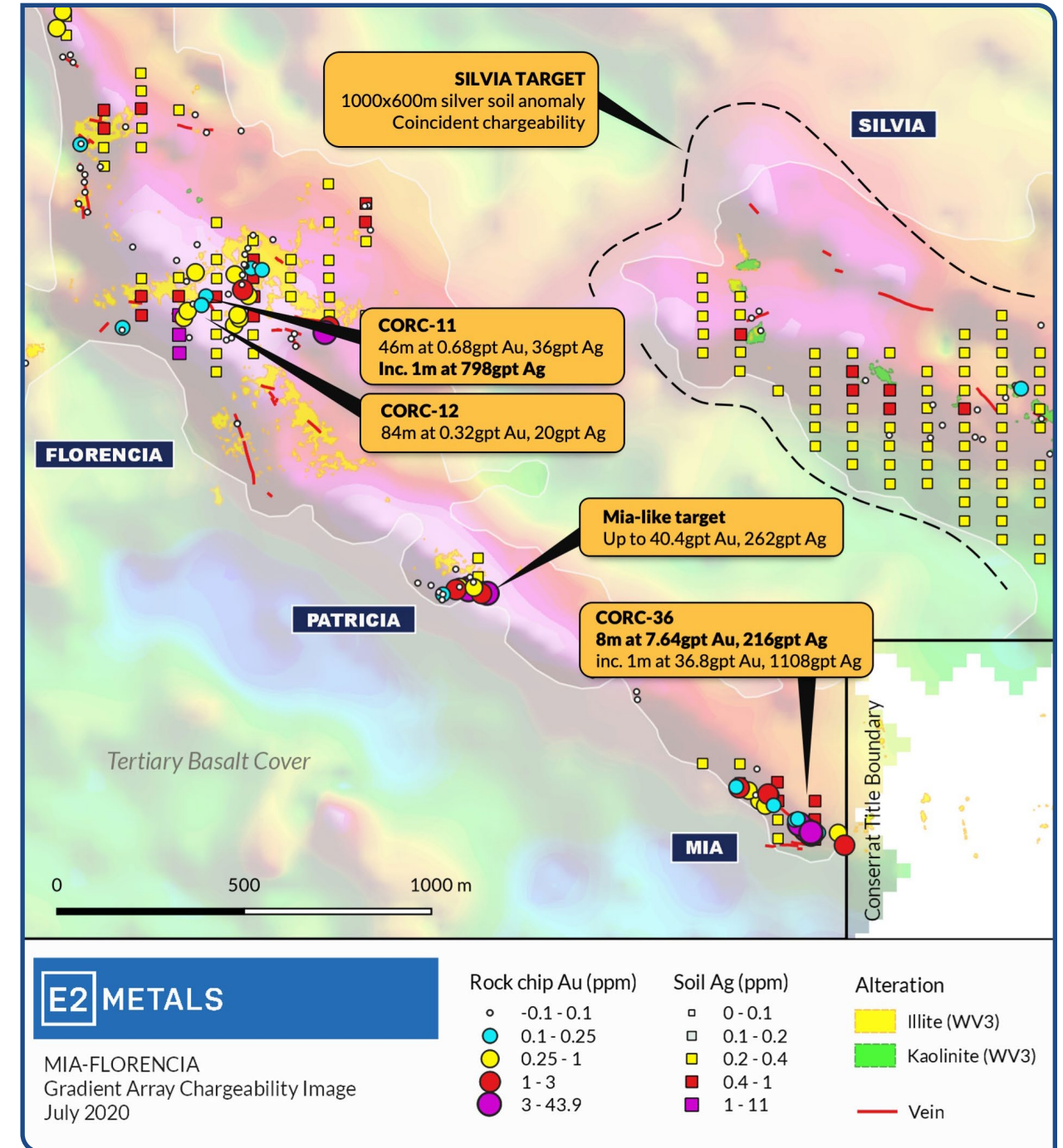
- › Second Mia-like target, banded epithermal veins with visible gold untested by drilling

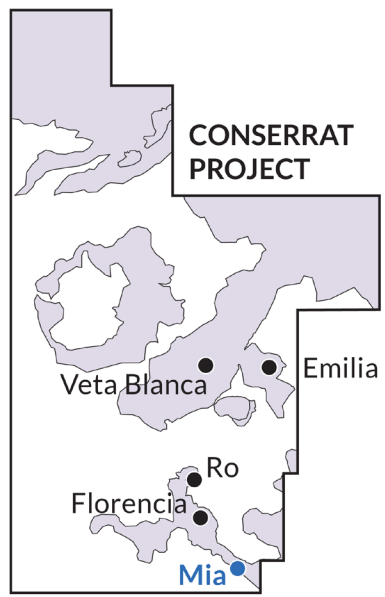
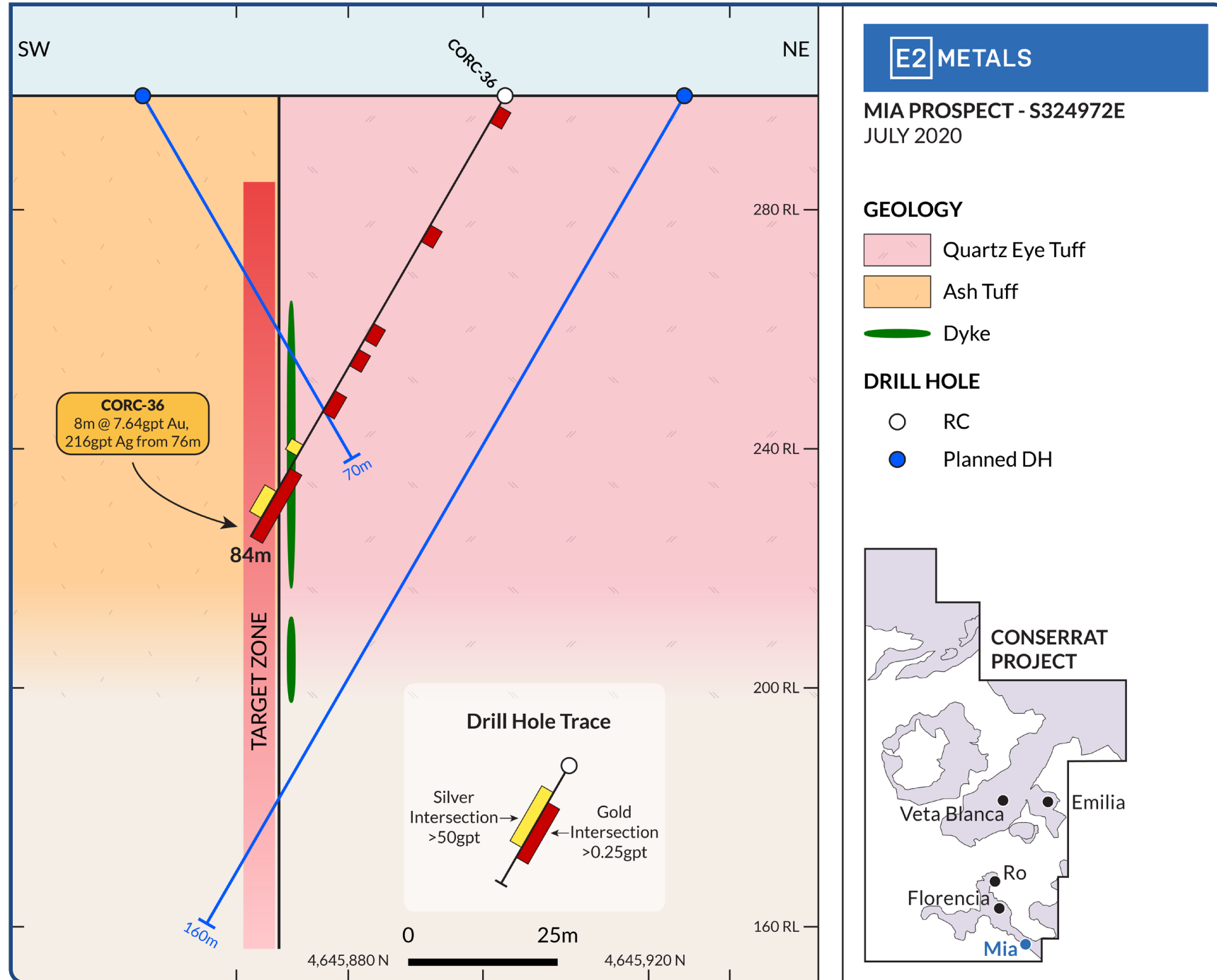
Silvia

- › Second parallel trend?
Strong 1000x600m soil anomaly with coincident chargeability

Florenzia

- › Wide zones of mineralisation in scout holes (Nov 2019), vectoring to prospective feeder structure





MIA

FIRST HOLE TERMINATED IN HIGH-GRADE GOLD AND SILVER MINERALISATION

First shallow RC hole beneath banded epithermal vein float

Grades and thickness typical of a high-grade ore shoot

- > 8m at 7.64gpt Au, 216gpt Ag from 76m
- > inc. 1m at 36.8gpt Au, 1108gpt Ag from 78m

The hole terminated in mineralisation with 4gpt Au and 22gpt Ag in the final RC drill sample



RO

TWO MINERALISED STRUCTURES, HIGH SILVER IN LIMITED DRILLING

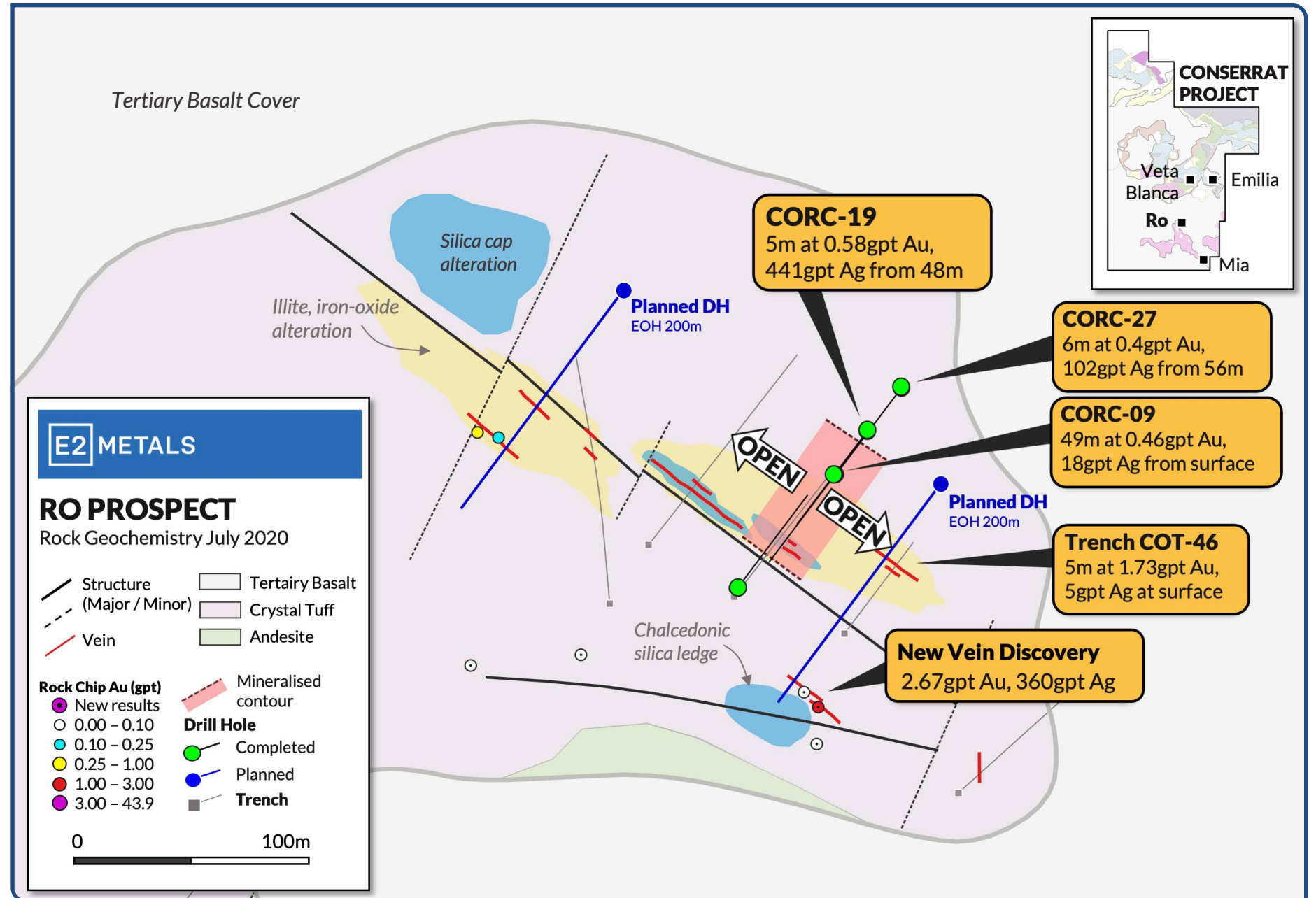


Wide zones of silver mineralisation, only drilled on one section to date

- › 33m at 0.3gpt Au, 119gpt Ag from 27m inc.
- › 5m at 0.58gpt Au, 441gpt Ag from 48m

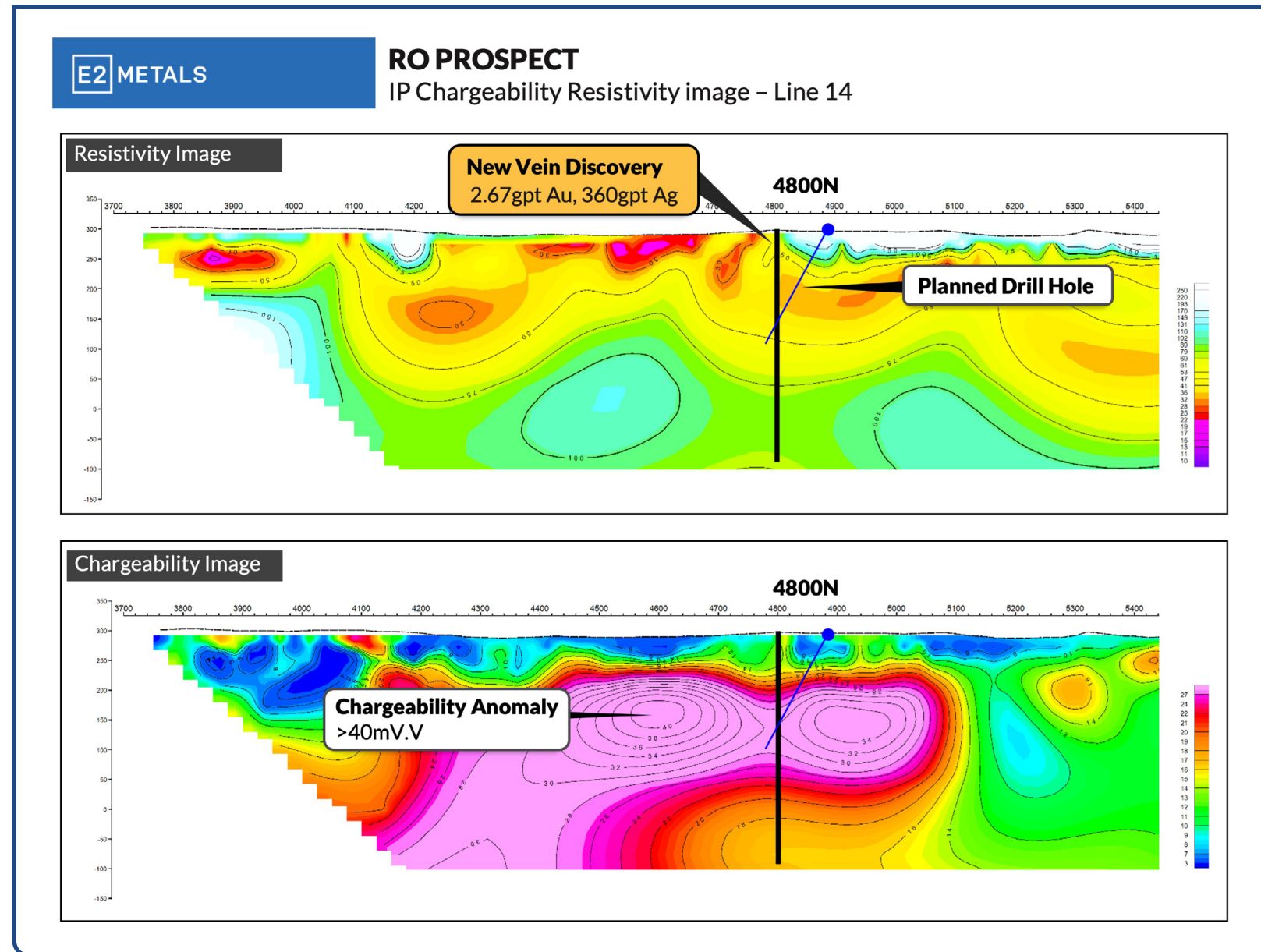
Second parallel structure remains untested by drilling

- › Up to 2.67gpt Au, 360gpt Ag in rock samples



RO

MULTIPLE UNTESTED PARALLEL STRUCTURES, DEEP CHARGEABILITY TARGET



VETA BLANCA-EMILIA

3KM LONG MINERALISED CORRIDOR

Veta Blanca

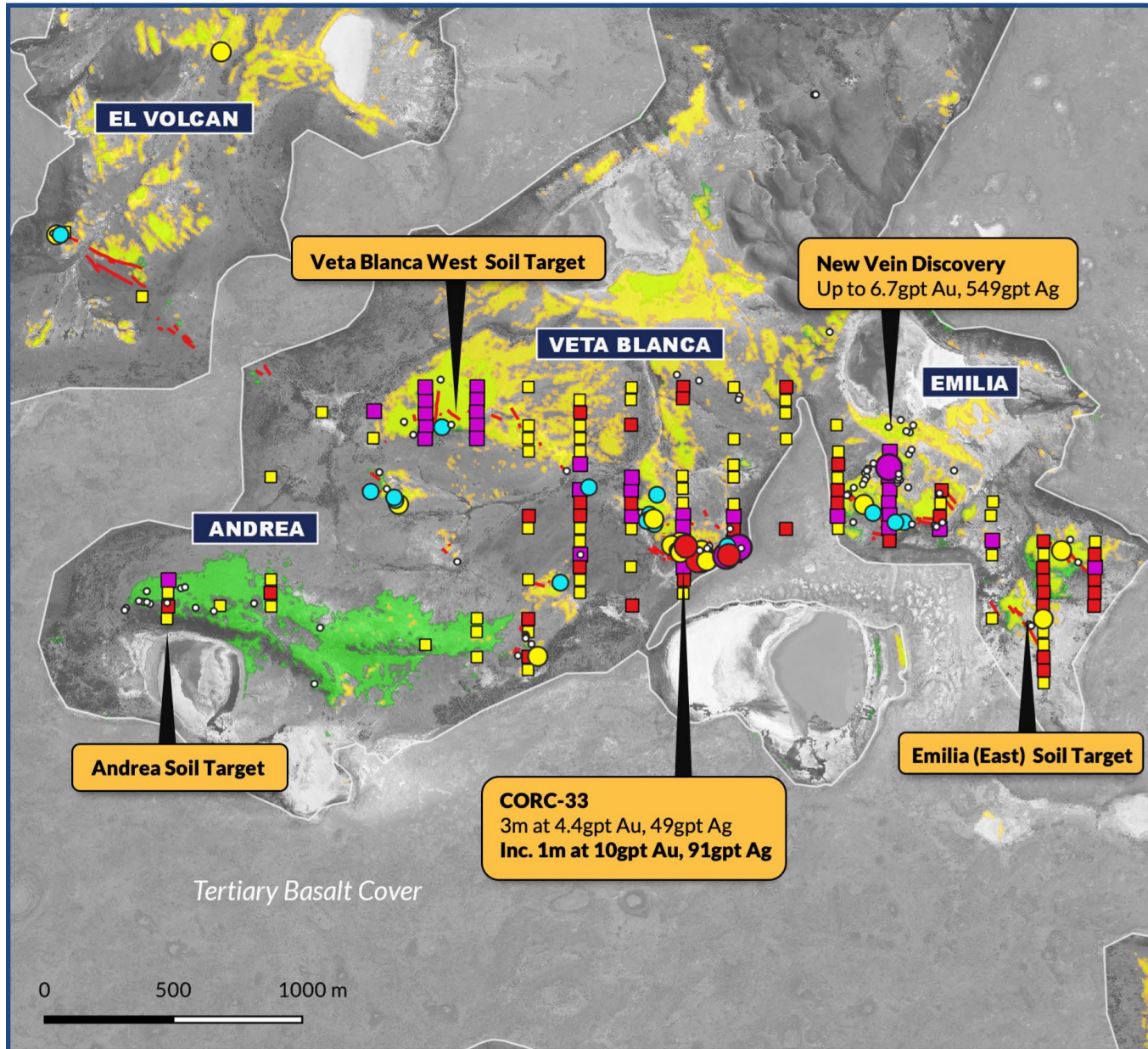
- › Encouraging mineralisation in first scout drill program, follow up planned

Emilia

- › New vein targets prioritized for drilling (up to 6.7gpt Au, 549gpt Ag in rock samples)

Regional

- › Emilia (east), Veta Blanca (west) & Andrea soil anomalies prioritized for ongoing sampling



CORC-33
 3m at 4.4gpt Au, 49gpt Ag
 Inc. 1m at 10gpt Au, 91gpt Ag

New Vein Discovery
 Up to 6.7gpt Au, 549gpt Ag

E2 METALS

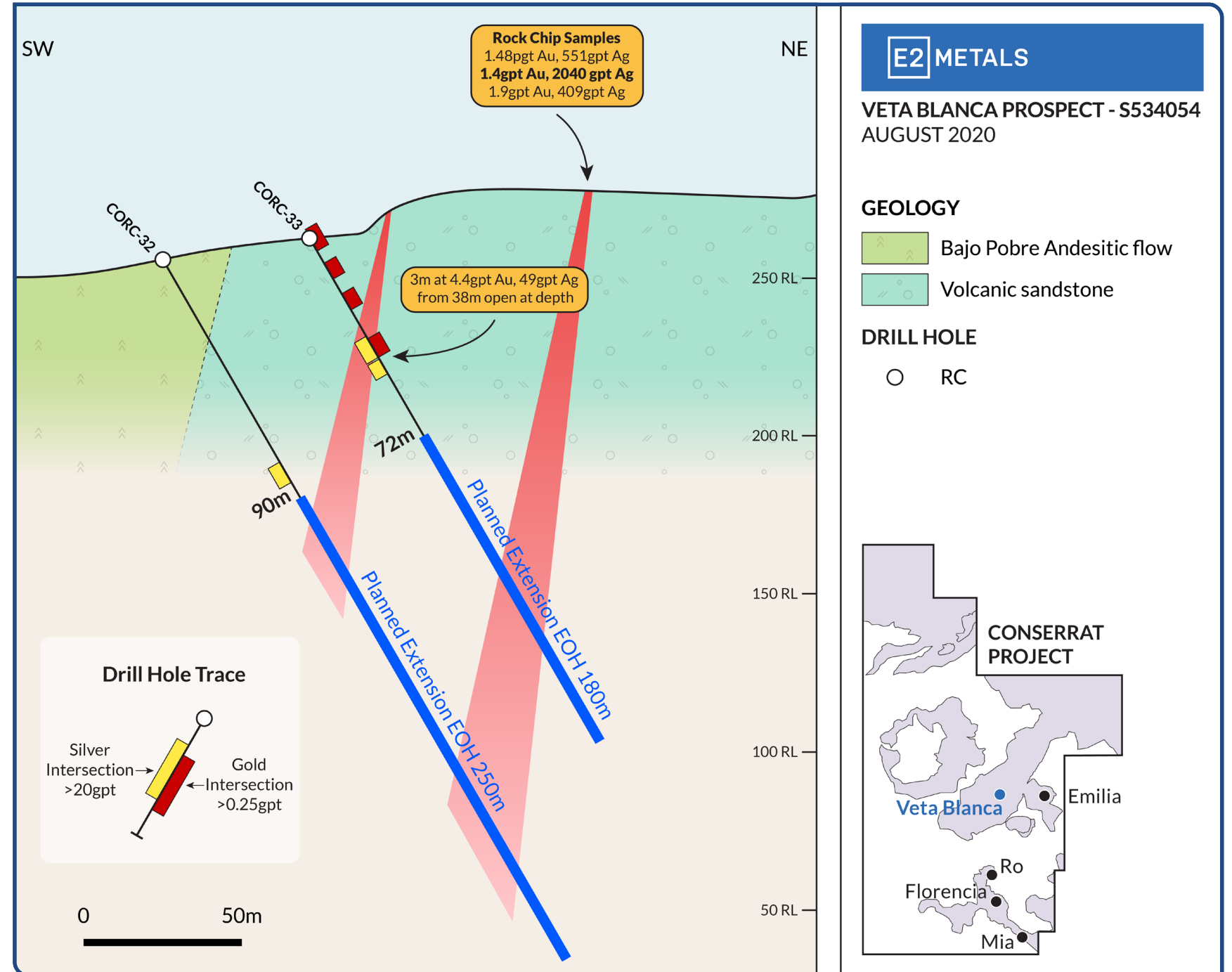
VETA BLANCA-EMILIA
 Regional Geochemistry
 July 2020

| Rock chip Au (ppm) | Soil Ag (ppm) | Alteration |
|--------------------|---------------|-------------------|
| ○ -0.1 - 0.1 | □ 0 - 0.1 | ■ Illite (WV3) |
| ● 0.1 - 0.25 | □ 0.1 - 0.2 | ■ Kaolinite (WV3) |
| ● 0.25 - 1 | □ 0.2 - 0.4 | — Vein |
| ● 1 - 3 | ■ 0.4 - 1 | |
| ● 3 - 43.9 | ■ 1 - 11 | |

VETA BLANCA

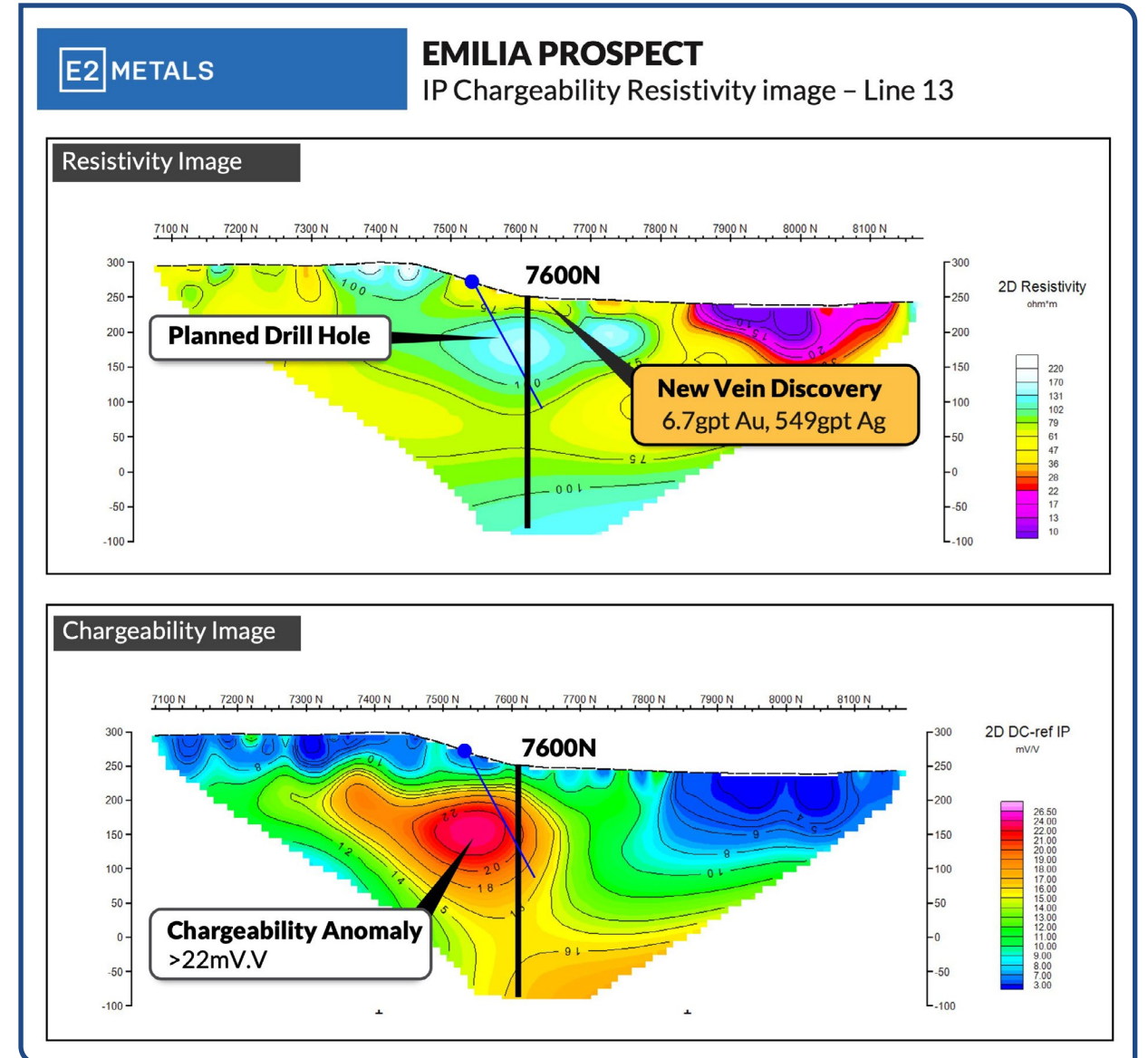
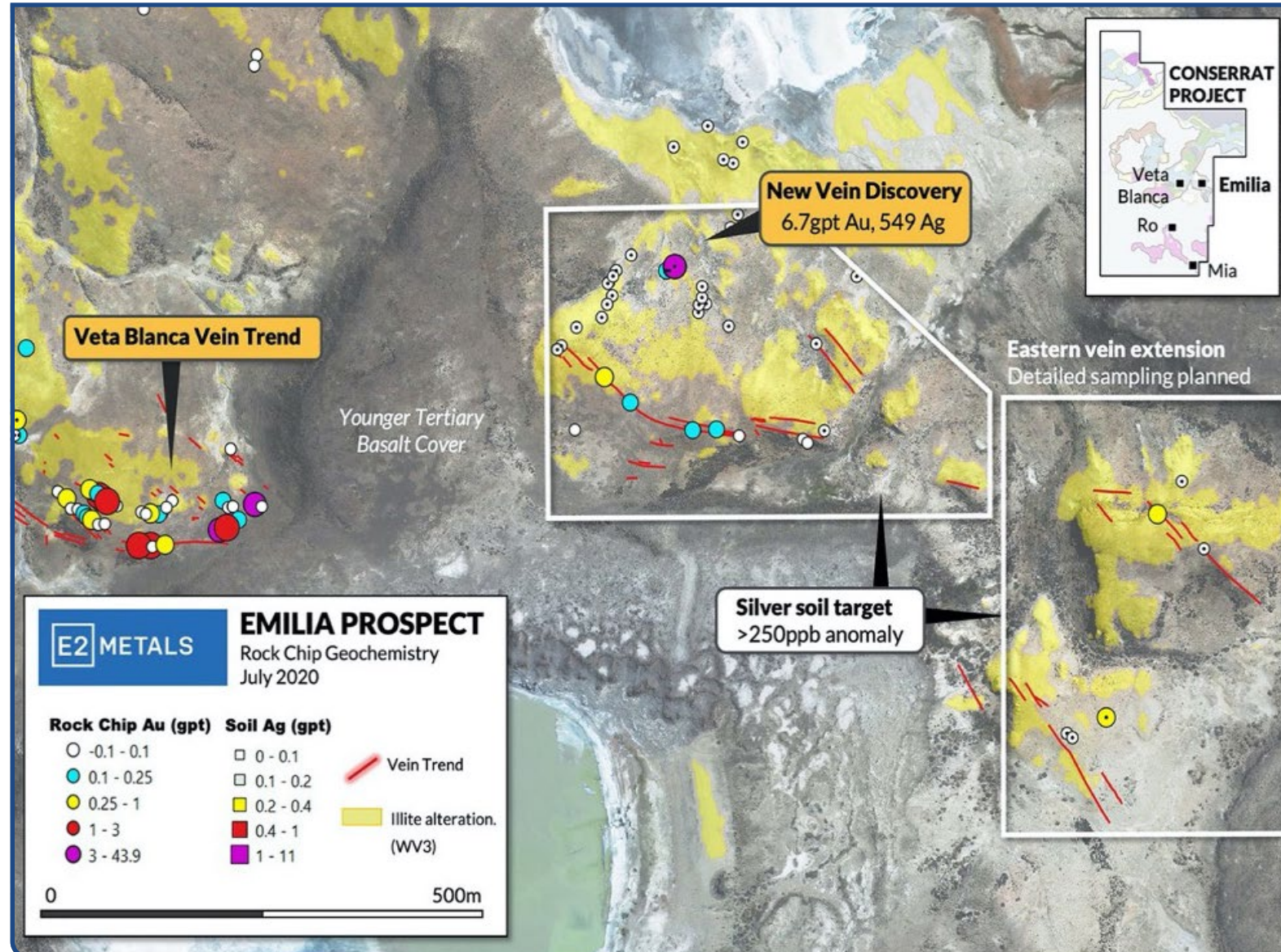
DRILLING TO TEST TWO MINERALISED VEINS OPEN AT DEPTH

- › Initial RC drilling intercepted shallow water and failed to reach target depths
- › Mineralisation in shallow intercepts
CORC-33: 3m at 4.4gpt Au, 49gpt Ag
- › Geological interpretation suggests high level in the epithermal system
- › Strong vector towards better mineralisation preserved at depth
- › Diamond drilling to extend existing RC holes planned



EMILIA

LIMITED SYSTEMATIC EXPLORATION, MORE TARGETS ANTICIPATED



PROJECT TIMELINE

DRILLING AT FIVE PROSPECTS, TWO MONTHS OF NEWS FLOW



MANAGEMENT

STRONG OPERATIONAL AND DISCOVERY EXPERIENCE IN ARGENTINA

› **Todd Williams** / Managing Director

Geologist with five years exploration management experience in South America (Colombia and Argentina). Assembled E2's portfolio and in-country team.

› **Emilio Bastias** / Country Manager

Lawyer with over 15 years experience working exploration and mining companies in Argentina, Colombia and Uruguay. Co-founder of law firm Bastias Yacante (San Juan, Argentina).

› **Colin Brodie** / Corporate Development

Geologist and former Exploration Manager for IAMGOLD in Argentina. Specialist in early-stage exploration for porphyry and epithermal copper and gold deposits in South America. Acquired E2's Conserrat project as open ground in 2017.

› **Dave Shatwell** / Senior Technical Advisor

Over 50 years global experience in epithermal gold silver deposits. Former Chief Geologist at Andean Resources (Cerro Negro) where he led the team to multiple discoveries resulting in the acquisition by Goldcorp for US\$3.4B in 2010.

› **Facundo Flores** / Consulting Geologist

Former geologist with successful explorer Mirasol Resource. Instrumental in the discovery of the Joaquin and Virginia deposit in Santa Cruz.

› **Salvador Broens** / Consulting Geologist

Former geologist with Patagonia Gold and part of the discovery team at the Cap Oeste-COSE deposit in Santa Cruz. Consultant at PAPI Group advising E2 on all aspects of regulatory approvals and environmental permitting.

INVESTMENT HIGHLIGHTS

WHY INVEST IN E2 METALS?

Well funded explorer advancing new gold and silver discovery at Conserrat

Supportive investment backdrop, rising gold and silver prices, world-class province

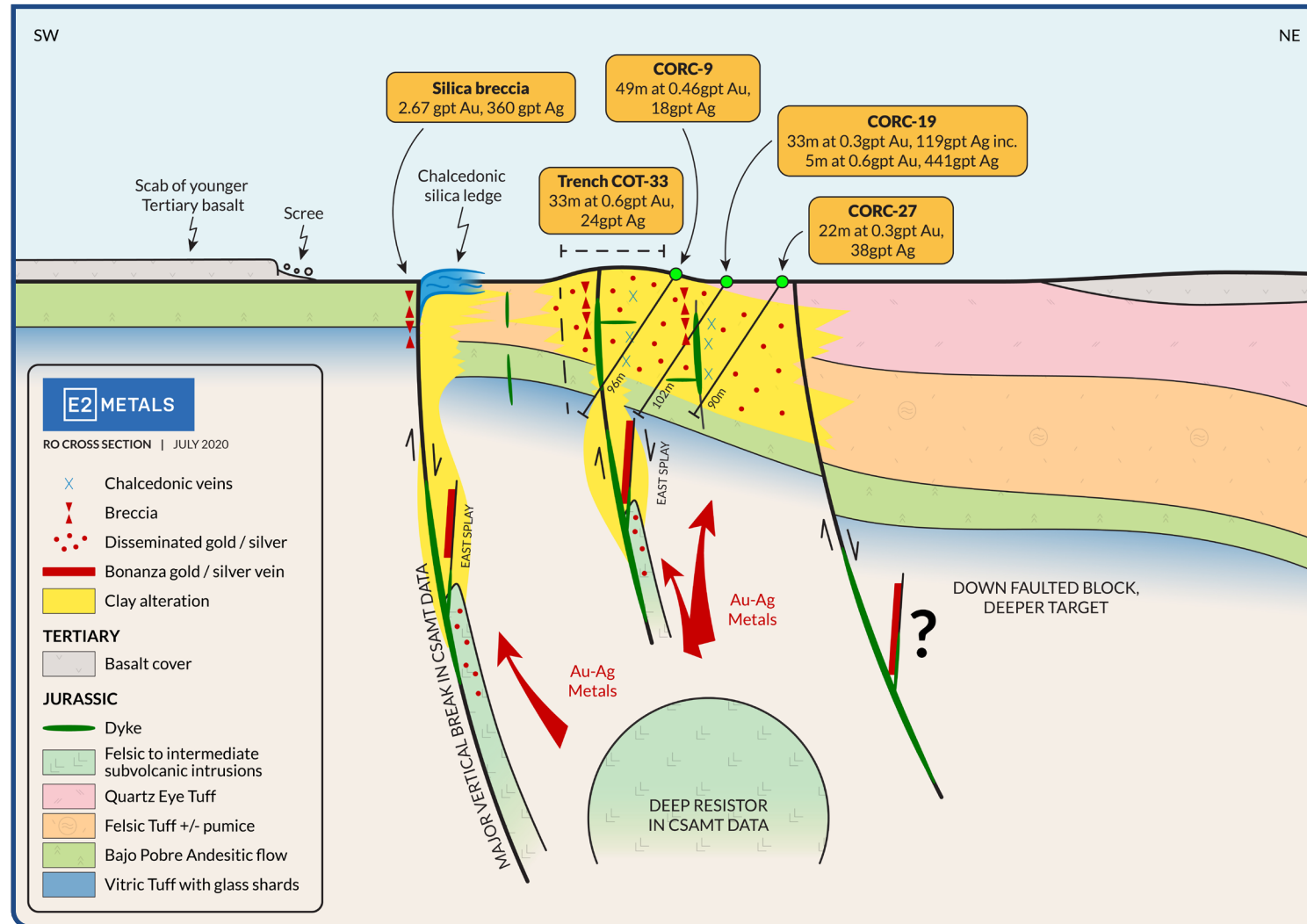
Increased news flow over the next two months, drilling at five prospects

APPENDIX

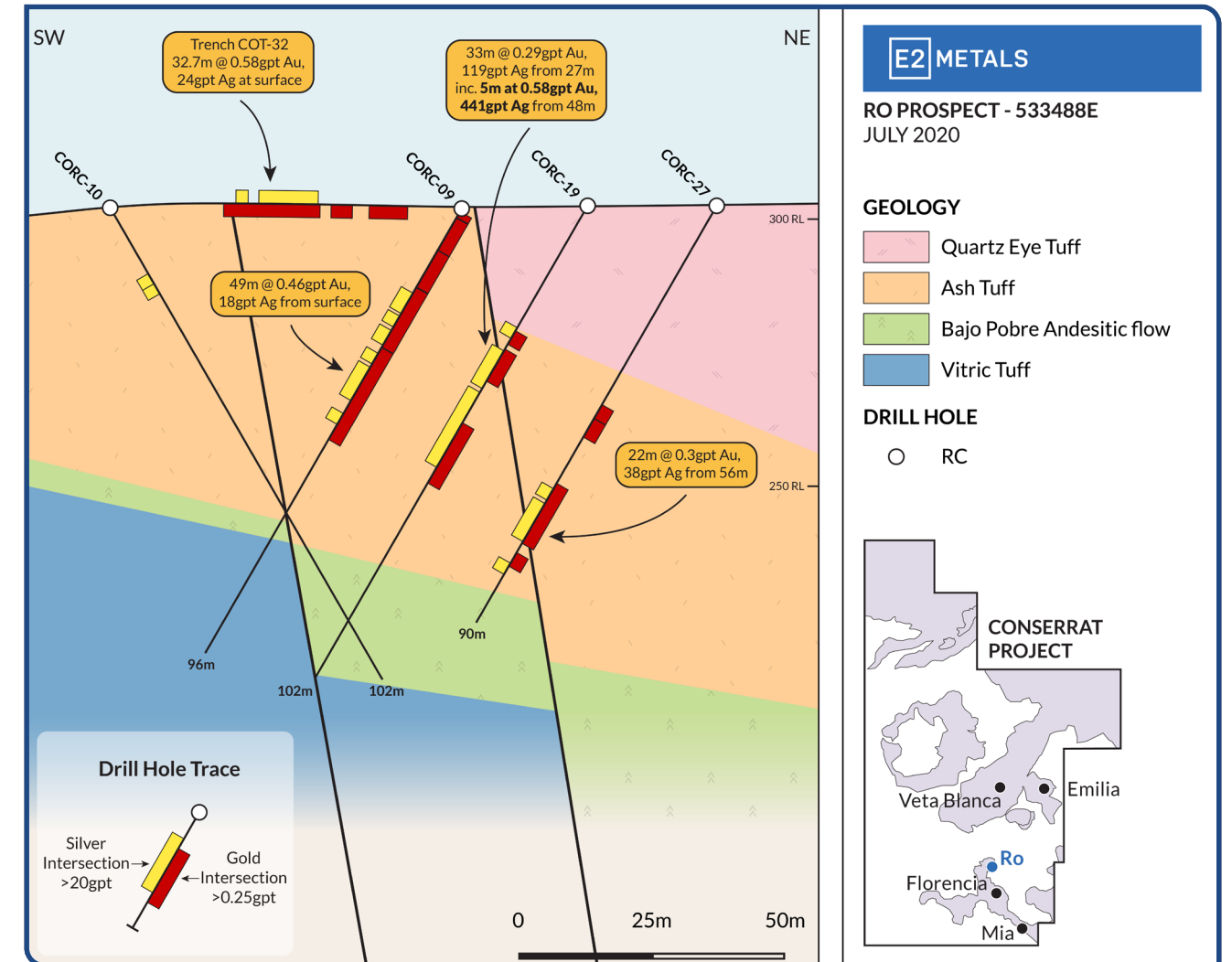


RO PROSPECT

CROSS SECTION



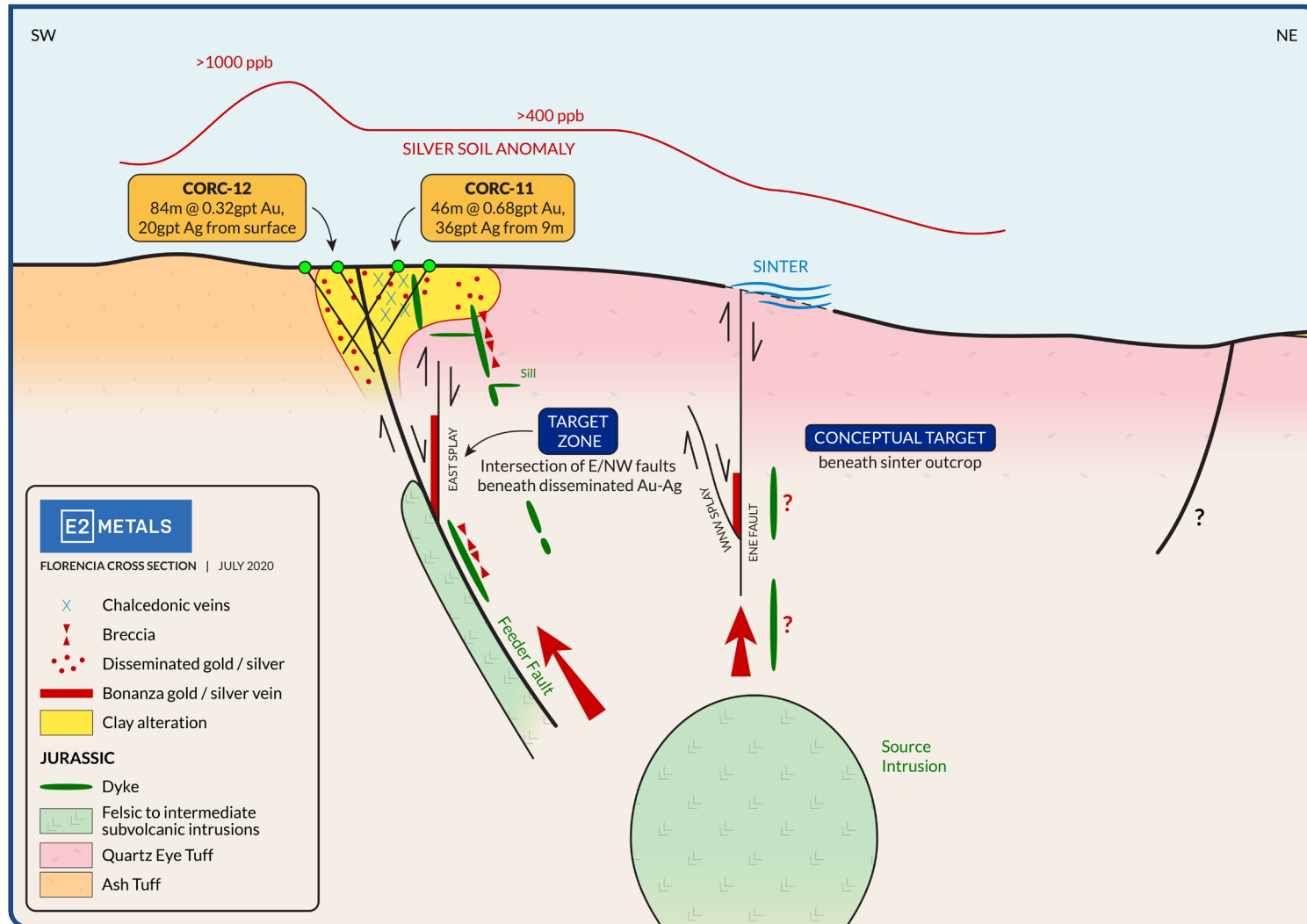
› Ro Prospect schematic cross section



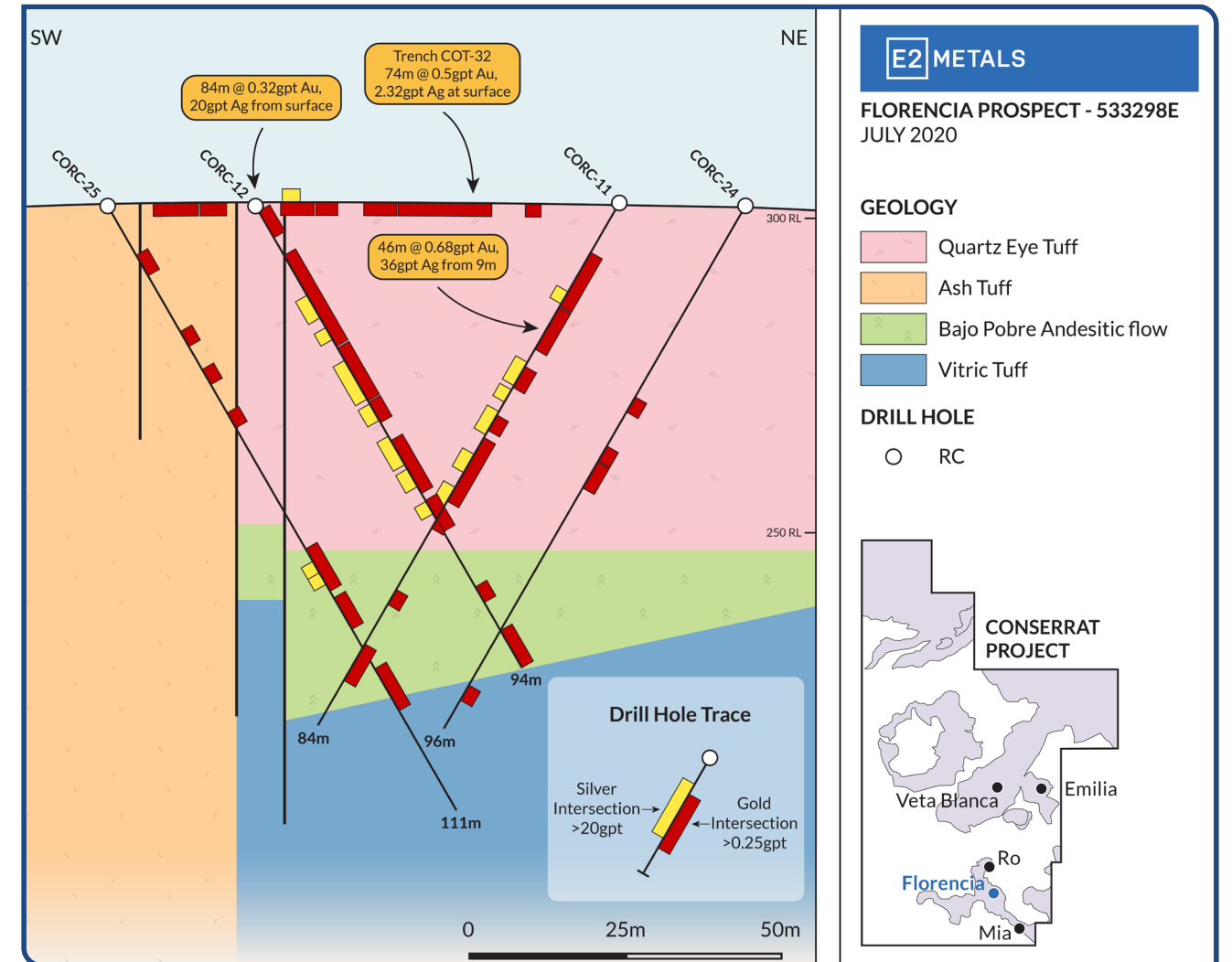
› Ro Prospect drill section 533488E

FLORENCIA PROSPECT

CROSS SECTION



› Florencia Prospect schematic cross section



› Florencia Prospect drill section 533298E

THANK YOU!

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