

Carrizal Property

January 2021



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Corporate Management

Geological and Exploration Knowledge

Caitlin Jeffs, P.Geo. President, Director

- Brings over 15 years of experience in the exploration industry working for several junior and major mining companies in both gold and base-metal exploration
- Experience with **Placer Dome CLA Inc.** and **Goldcorp Inc.**, managing all aspects of deep exploration projects and specializing in GIS technology and 3D modeling of ore bodies, regional project evaluation and generation
- Founding partner, vice president and 33% owner of Fladgate Exploration Consulting Corporation of Thunder Bay, ON, a full service mineral exploration consulting firm based out of Thunder Bay, ON
- Director of Kesselrun Resources Ltd. focused on gold exploration in Northwest Ontario

Michael Thompson, P.Geo. VP Exploration, Director

- Brings over 20 years of experience in the mineral exploration industry working for both junior and major mining companies in both gold and base metal exploration, most notably with **Teck Cominco Ltd.**, **Placer Dome CLA Ltd.** and **Tri Origin Exploration Ltd.** where Michael focused on managing large exploration programs, structural interpretation of ore bodies and project generation and evaluation
- At **Placer Dome** was part of a team that added **two million ounces of gold** in two years at Musselwhite Mine
- Founding partner, president and 33% owner of Fladgate Exploration Consulting Corporation of Thunder Bay, ON
- With Fladgate was part of the team that completed historic compilation of more than 4,000 drillholes and completed a NI 43-101 resource estimation of 1.252M oz on the Pickle Crow Gold Mine in Northwestern Ontario

Corporate Management

Financial and Local Business Knowledge



John Da Costa **CFO, Director**

- Brings over 25 years of experience in accounting for public companies and 20 years experience in US public companies
- Founder and president of Da Costa Management Corp., a company that provides management and accounting services to both public and private companies in the US and Canada
- Has held a variety of positions in several Canadian and US public companies including President, CFO, Director and Controller
- CFO and director of Kesselrun Resources Ltd.

Jeffrey Cocks **Director**

- Brings extensive financial, operational and administrative background, having over twenty five years' experience with various sector start-ups and natural resource companies. He has managed numerous multi-million dollar exploration programs throughout the world for resource companies. He has served as a director/officer for several public companies both in the United States and Canada.
- Graduate of Simon Fraser University securities program.
- Currently Chief Executive Officer of West Isle Ventures, Ltd., a Canadian company that provides consulting, administrative and operational services to various sector start-ups, and natural resource companies.

Cody McFarlane **Director**

- Brings extensive experience in the mining and regulatory environment in Chile.
- Based out of Santiago, Chile, Cody McFarlane is the Latin American General Manager with the Harris Gómez Group, an international and multidisciplinary law firm specializing in cross border transactions between Australia, Canada and Latin America.

Red Metal Properties

CARRIZAL PROPERTY AREA

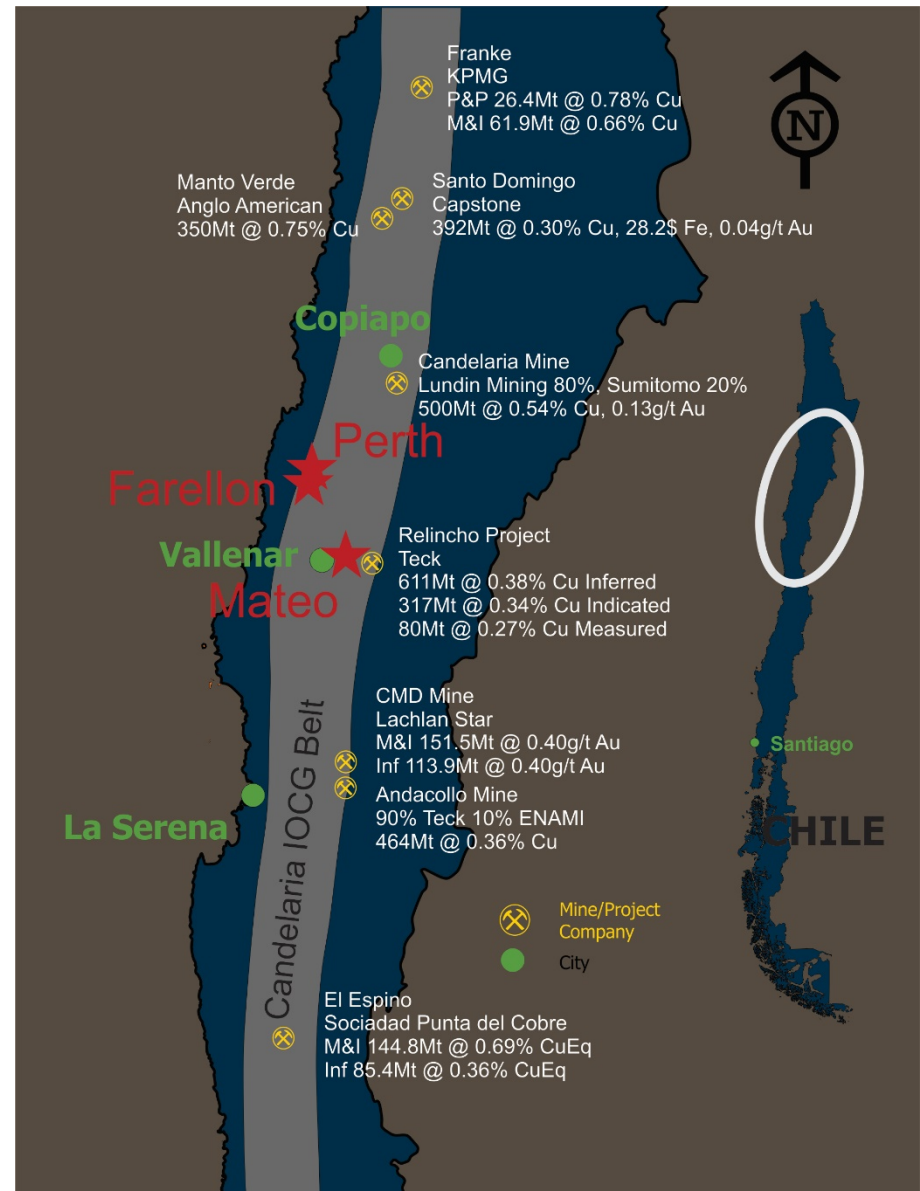
Farellon IOCG Cu Au Co

Flagship Advanced Exploration Project

Perth IOCG Cu Au Co

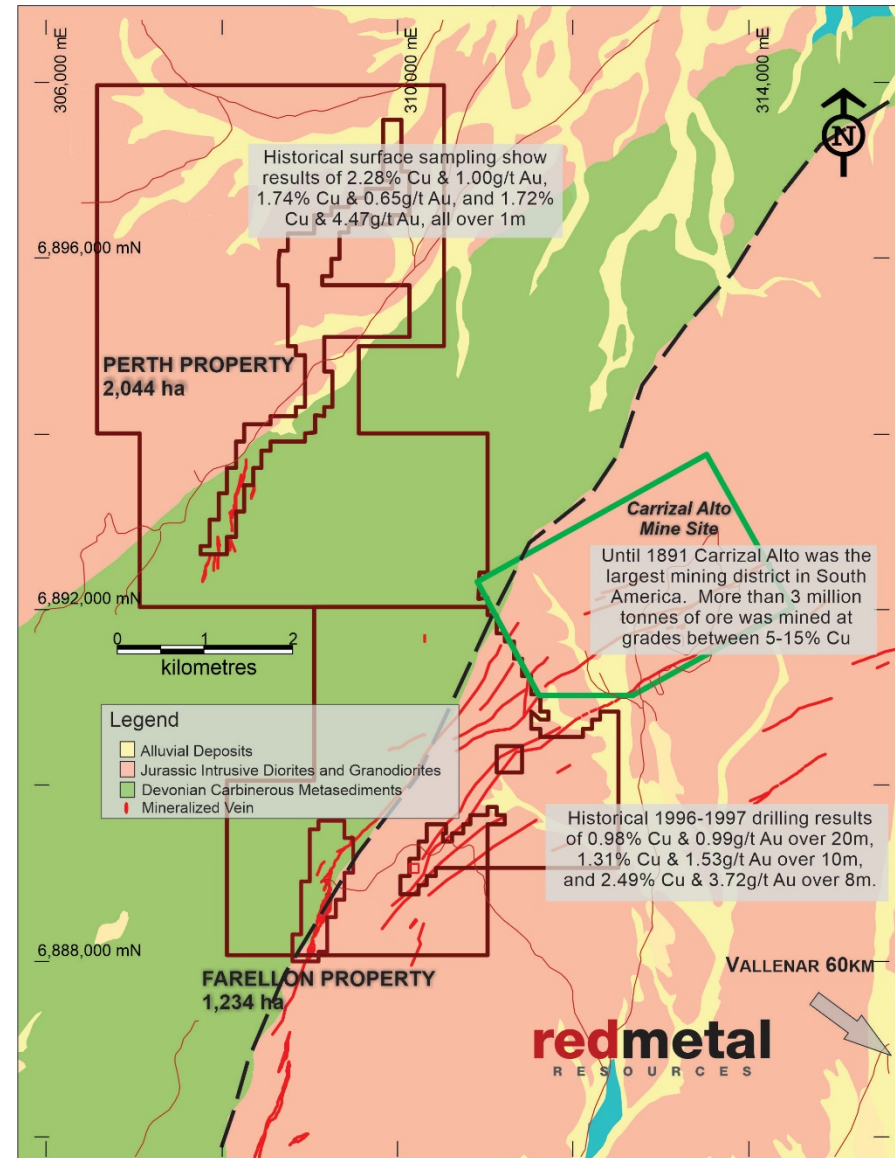
Early Stage Exploration Project

One Property



Carrizal Alto Area

- Historically one of Chile's major mining districts
- Mining operational from 1820's to 1891 when flooding closed the mines
- More than 3Mt grading +5% copper extracted during this time
- Deepest parts of the mine at depths of 500m
- Veins on the Farellon and Perth Projects were part of the historic Carrizal Alto mine complex
- Area known to have cobalt associated with the gold and copper since the early 1900's
- Property is all mining concessions



Why Chile?

- The world's leading copper producing country, very mining friendly jurisdiction
- Consistently ranked as one of the most politically stable countries in which to invest, contains excellent infrastructure and possesses a mining-educated workforce.

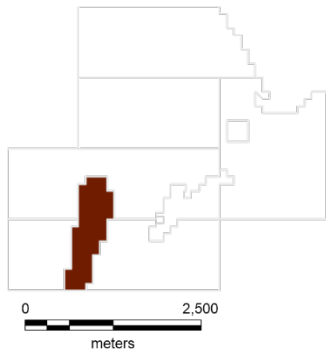
Why III Region?

- Chile's III Region was the mining center for copper, gold and silver starting in the 16th century
- Several operating cobalt mines 1940's
- With the discovery of large porphyry deposits inland, mining halted on the Coastal Cordillera so many areas significantly underexplored in recent times
- Mechanized mining methods and exploration techniques have improved over the last century providing the region with new potential
- Present day mining includes large iron mines and revived small scale copper, gold and silver mines as well as several **large IOCG copper gold mines** such as **Candelaria** and **Mantoverde**
- Renewed interest in the Coastal Cordillera due to lower elevation, proximity to water, lower cost of exploration and development
- Chile was an active cobalt mining district from 1906 to 1944 primarily in the Coastal Cordillera belt and in the III Region

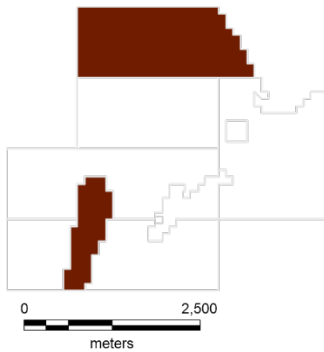
Farellon Acquisition

Timeline

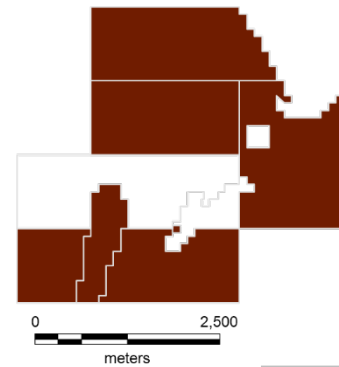
Farellon 1/8
Purchased in 2007
Total 66 ha



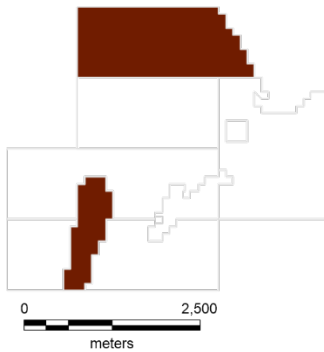
Azucar 6/25, Kahuna 1/40,
Stamford 61/101 and Terasita
Purchased at auction in 2012
Adding 454 ha total 748 ha



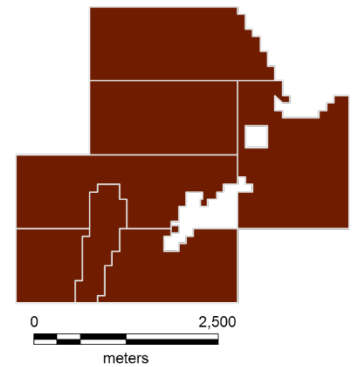
Exeter 54/235
Optioned in 2015
Final payment in 2019
Adding 235 ha total 1234 ha



Cecil 1/49
Purchased in 2008
Adding 228 ha total 294 ha



Quina 1/56
Optioned in 2014
Final payment in 2018
Adding 251 ha total 999 ha

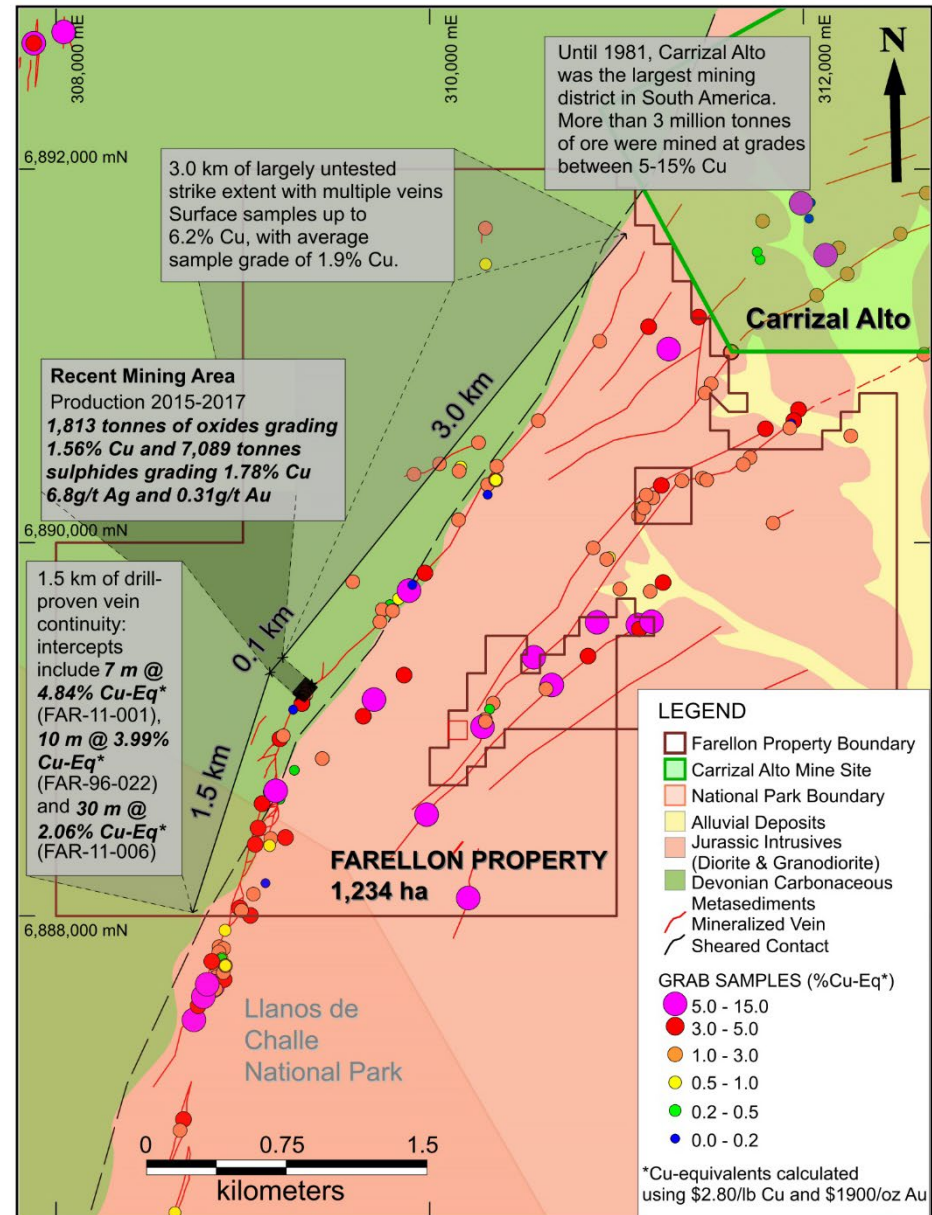


Farellon

Quick Facts

- 1,234ha of mining claims
- Veins along strike from the historic Carrizal Alto mine
- 45 minutes from Vallenar, population 40,000, 1 hour from Copiapo, a large mining centre
- Readily accessible by road
- At low, 500m asl, elevation
- 6,992m of drilling completed in four programs along a 1.5km strike length
- Further undrilled 5km of veining to expand
- New ground is closer to the heart of the Carrizal Alto mining complex, all veins on the property are part of the original Carrizal Alto mining complex

redmetal



Exploration Work

11-hole RC & diamond drilling program totaling 2,233m completed in Summer 2011

2 hole RC program in 2013

Key Highlights:

- 12 of 13 holes intersected mineralization and continued to confirm target grades
- FAR-11-006, 32m @ 1.35% Cu and 0.99g/t Au**
- FAR-13-001, 7m @ 2.15% Cu and 0.28g/t Au**
- Deepest intersection: FAR-11-009, 202-212m @ 0.95% Cu, 0.42g/t Au in sulphide zone

Drill Hole	Assay Interval (m)		Core Length	Assay Grade		
	From	To		Copper (%)	Gold (ppm)	Cobalt (%)
FAR-11-001	36	49	13	2.51	0.35	0.06
including	37	42	5	5.81	0.56	0.13
FAR-11-001	78	85	7	0.43	0.04	0.02
FAR-11-002	zone faulted off					
FAR-11-003	150	155	5	0.4	0.28	0.03
FAR-11-003	177	182	5	0.44	0.15	0.01
FAR-11-004	141	145	4	0.73	0.01	0.01
FAR-11-005	124	133	9	0.84	0.26	0.03
FAR-11-006	80	112	32	1.35	0.99	0.02
FAR-11-007	56	74	18	0.5	0.4	0.04
FAR-11-008	98	102	4	0.85	0.26	0.02
FAR-11-009	202	212	10	0.95	0.42	0.05
FAR-11-010	179	183	4	0.5	0.39	0.05
FAR-11-011	54	56	2	0.97	0.48	0.03
FAR-13-001	36	42	6	0.7	0.2	
FAR-13-002	47	54	7	2.15	0.28	

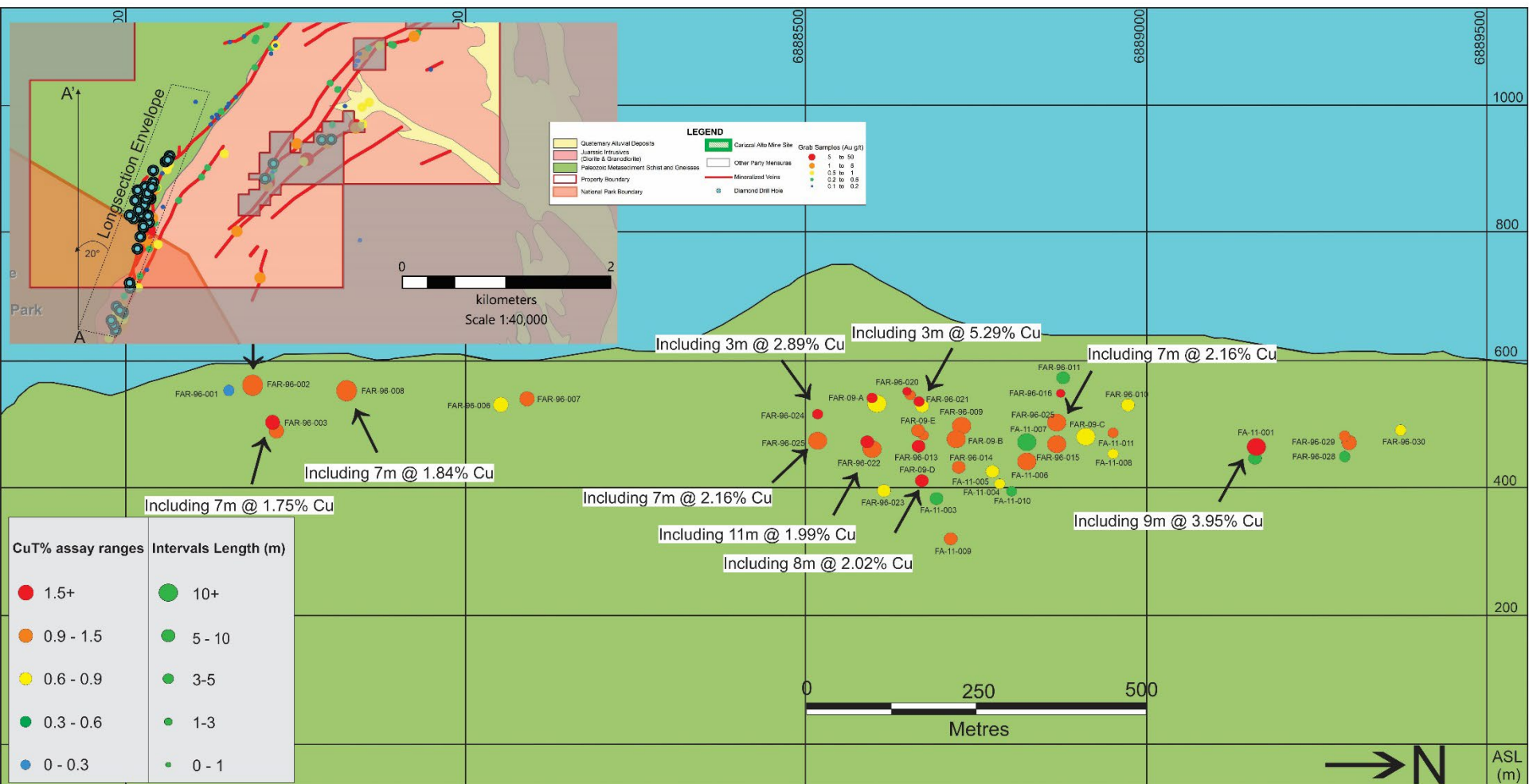


Farellon

CuT% Longsection

A

A'

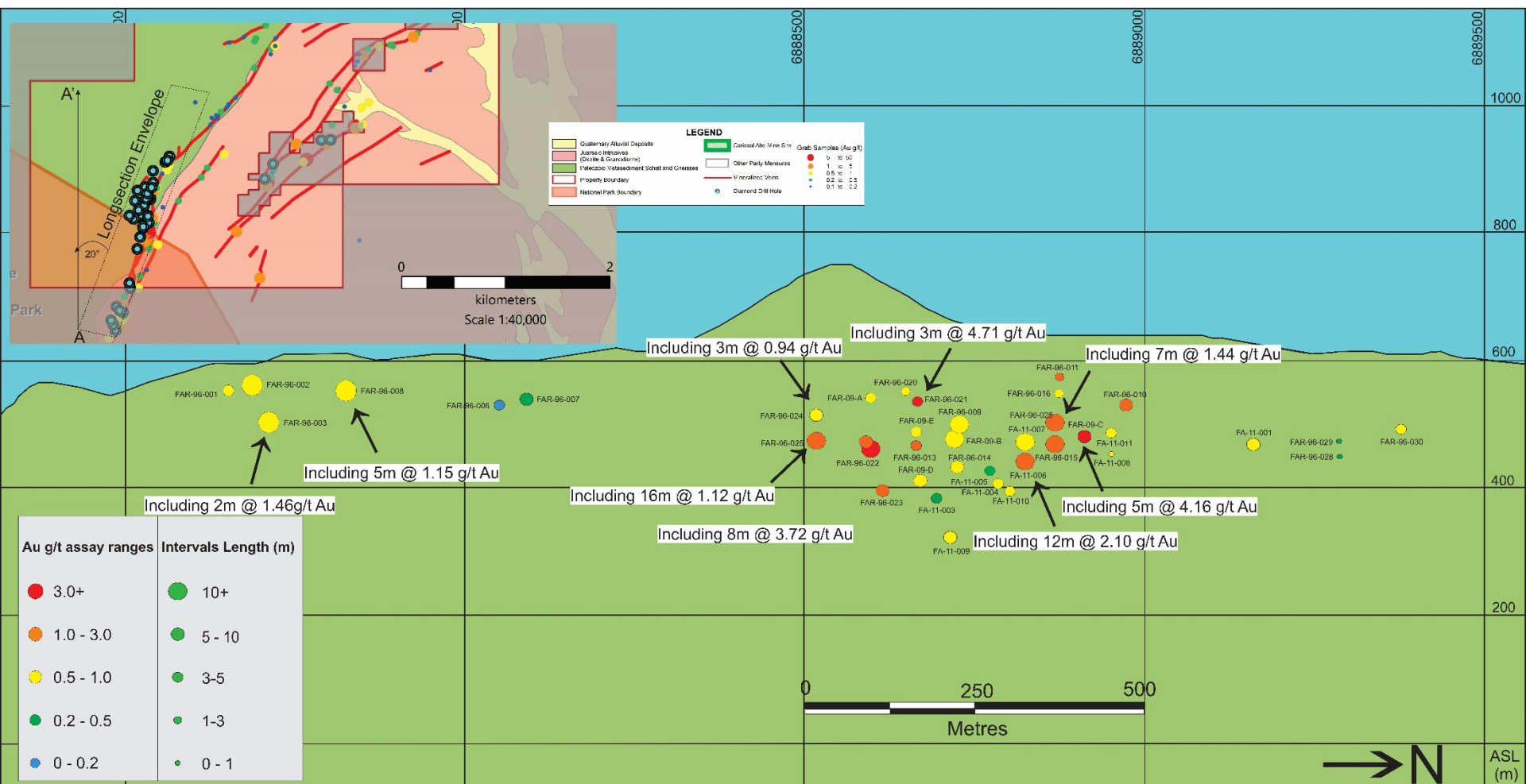


Farellon

Au g/t Longsection

A

A'



- Incomplete assaying for silver and cobalt during previous drill programs
- Property never drilled specifically for cobalt, the best cobalt targets to the north have never been drilled
- Assaying technique during previous programs not ideal for cobalt recovery
- Mine assay returns for silver at 5.8g/t Ag
- Cobalt intercepts in drilling and reconnaissance sampling include:

Drilling				
HOLE_ID	length (m)	Copper (%T)	Gold (ppm)	Cobalt (%)
FAR-96-010	11	0.45	0.55	0.19
including	3	0.37	1.30	0.55
FAR-96-032	5	1.94	1.21	0.19
FAR-11-001	6	5.09	0.64	0.11
FAR-96-021	3	5.29	4.17	0.11
FAR-96-019	9	0.02	0.23	0.08

Reconnaissance Sampling				
Gold (ppm)	Copper (%)	Cobalt (%)	Easting	Northing
1.9	1.34	0.68	311121	6889538
0.4	1.33	0.51	311713	6890455
13.5	1.27	0.43	311113	6889560
7.4	2.25	0.43	310281	6889013
1.8	1.88	0.40	310846	6889392
12.1	1.74	0.34	308109	6893340
2.3	0.72	0.34	310846	6889392
0.8	1.71	0.33	311349	6890332
3.9	1.98	0.32	308005	6893075
9.4	3.94	0.32	310652	6889237

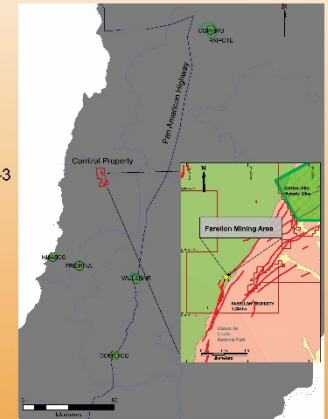
Farellon Property

Artisinal Mining Activity

Key Facts:

- Mining agreement made with local artisanal miner in December 2013 to start artisanal mining on the property in exchange for a 10% gross sales royalty
- Mineralized vein averages 5 meters wide for 100 meters strike length
- Evidence of a supergene enrichment zone with native copper, chalcocite and malachite.
- Permits for up to 500 tonnes per month received in January 2014
- Permits to increase to 5,000 tonnes per month received in April 2015
- **1,813 Tonnes of oxide ore sold to ENAMI grading 1.56% Cu Since December 2014**
- **11,265 Tonnes of Sulphide ore sold to ENAMI grading 1.67% Cu, 5.8g/t Ag, 0.21g/t Au January 2015 to February 2017**

Farellon North Bulk Sampling



Average Production Grades

Level 4: 1.74% Cu* & 0.22g/t Au (Ag not sampled)	Level 6: 2.00% Cu*, 0.34g/t Au, & 8.12g/t Ag
Level 5: 1.37% Cu*, 0.39g/t Au, & 4.92g/t Ag	Level 7: 1.97% Cu*, 0.15g/t Au, & 9.62g/t Ag

*Insoluble Cu grades

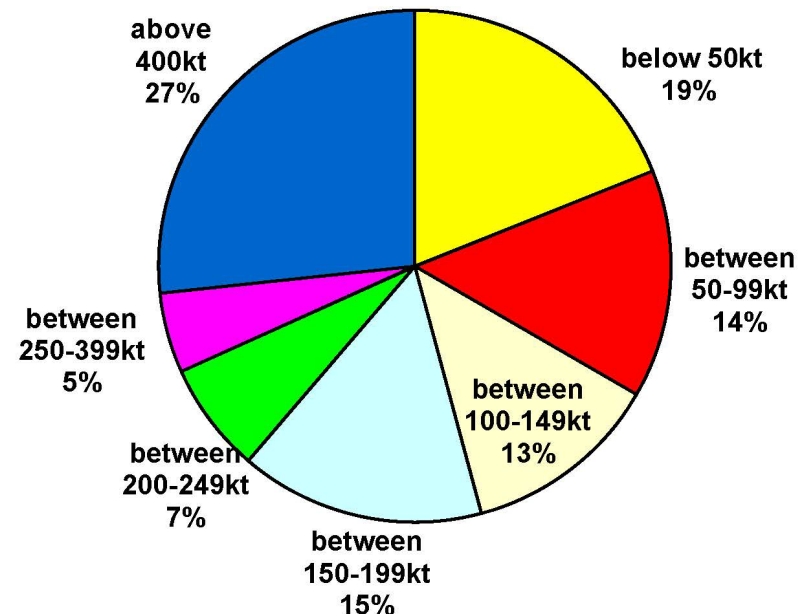


Copper Mining in Chile

- 35% of the world's copper is produced in Chile
- Twelve mines in the world produce >400kt of copper per year, five of those are in Chile.
- 19% of world copper production is from medium size mines producing less than 50kt of copper a year
- In 2013 thirty companies in Chile made up the medium mining sector and produced ~300,000 tonnes of copper.

Examples of Intermediate Mines Coastal Cordillera Chile (<50ktpa)				
Mine	Owner	Resource Size (Mt)	Grade % Cu	Production Rate ktpa Cu
Ivan-Zar	Milpo	17Mt	1.3	10
Mantos de la Luna	Mantos de la Luna	30Mt	1.39	25
Sierra Valenzuela	Milpo	30Mt	1.2	Not found
Sierra Miranda	Sierra Miranda	25Mt	0.7	Not found
Las Luces	Minero Las Cenizas	20Mt	1.2	8
Atacama Kozan	Nittetsu Mining	30MT	1.5	30
Cinabrio	SMC Gold Limited	10Mt	1.43	Not found

World Copper production by mine capacity



Capacity stats from; International Copper Study Group Directory of Copper Mines and Plants

Historic exploration (1996-1997)

- 22 RC drillholes along 1.7km strike length and regional sampling along surface expressions of veins and from historic dump piles
- Independent party valuation completed on original Farellon 1-8 claim, estimated potential for 7Mt in core mineralized zone assuming mineralization continued to 500m depth

RMR Early-stage exploration (2009-2017)

- 5 hole, 725m, drill program to confirm drill results from historic work (2009)
- Acquired further claims adding a further 3km of veins with potential for mineralization
- 11 hole, 2,233m drill program testing gaps in previous drilling and testing depth extents (2011)
- Completed an initial 3D interpretation of the mineralization zones (2011)
- 2 hole, 116m drill program expanding on significant intercept from 2011 (2013)
- Artisanal mining commenced by affiliated company paying a royalty, approximately 350 m of development completed on seven levels (2014-2017)

Future Plans (2021 and on) – dependant on financing

- 5,000m of RC and diamond drilling in core zone to determine depth of mineralization and develop geological model for extending exploration
- Expansion of small scale mining up to 5,000 tpm
- Airborne geophysics (mag and VTEM) to aide in further targeting for extending zones
- Approximately 15,000m of drilling continuing to expand on 100-150m centers
- Complete a competitive inferred resource

- Adjacent to Carrizal Alto
- Fault related copper gold bearing quartz veins crosscut the property
- 12 veins identified on surface
- Veins average two meters wide but have been measured up to six meters wide
- Located approximately three kilometers north of Farellon Property with similar geology and structural setting

Recent Work:

- 2011 Prospecting and mapping program identified multiple veins on the north side of the property.
- **29.93g/t Au with 0.14% Co and 1.10% Cu and 8.66g/t Au with 0.07% Co and 2.29% Cu** from samples interpreted to be in the same vein
- **Multiple veins along the same structural system** over the Property with high-grade gold and copper results
- **48 of the 129 samples returned Au results greater than 1.00 g/t**, 19 samples returned over 0.05% Co and 46 samples returned over 1.00% Cu
- Optioned to Geoactiva in Spring of 2013
- Geoactiva completed a property wide sampling program and followed up with a small drill program including 763 surface/chip samples and four drillholes (results in NR dated Dec. 16, 2014)
- Geoactiva dropped option in 2014



Capital Structure

OTCBB	RMES
Current Share Price	\$0.16*
Market Capitalization	\$6.6M
Issued & Outstanding Shares	41.2M
Fully Diluted	41.2M
Management & Insiders	~35%

* as of January 6, 2021