



## Corporate Presentation

April 2021

# Forward Looking Statements



Except for the statements of historical fact, the information contained herein is of a forward-looking nature. Such forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of the Company to be materially different from any future results, performance or achievements expressed or implied by statements containing forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that statements containing forward looking information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on statements containing forward looking information. The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We may use certain terms in this presentation, such as "measured," "indicated," and "inferred" resources, which the SEC guidelines generally prohibit U.S. companies from including in their filings with the SEC. Investors are urged to consider closely the disclosure in our Form 10-K which may be secured from us, or from the SEC website at <http://www.sec.gov/edgar.shtml>

**Red Metal Resources Ltd. (OTCBB:RMES)** is a post-discovery high-grade copper exploration play with its 100%-owned Farellon IOCG Cu Au Co property in Chile (subject to a 3% royalty) and its adjacent Perth property.

## Historic work at Farellon (1996-1997) included:

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

## RMES Work to Date

- Confirmed historic drill holes (2009 & 2011) over 1.5km, down to a vertical depth of 170m
- Acquired further claims adding an additional 3km of veins with potential for mineralization
- Sampled new claims over entire 3km of mineralized potential
- Artisanal mining commenced by affiliated company paying a royalty, approximately 350 m of development completed on seven levels (2014-2017)

## 2021 Plans (Subject to Financing)

- Airborne geophysics (mag and VTEM) to aide in further targeting for extending zones
- **20,000m of RC and diamond drilling** to expand known mineralization and to test the extent of the new potential mineralization for over 3km of strike length
- Send artisanal mining bulk sample for metallurgical analysis including testing on cobalt

The results disclosed in this presentation are historical in nature. Red Metal has not reviewed any results or data, recalculated any mineral resources, reviewed any quality control samples, or integrated the quality of datasets and cannot comment on the relevance or reliability of such information. All results outlined in this disclosure are non-compliant to National Instrument 43-101 Standards of Disclosure for Mineral Projects and should not be relied upon.

# Capital Structure



**redmetal**  
R E S O U R C E S

OTCBB	RMES
Current Share Price	\$0.40*
Market Capitalization	\$6.6M
Issued & Outstanding Shares	41.2M
Fully Diluted	<b>41.2M</b>
Management & Insiders	~46%

\*as of April 27, 2021

<p><b>Caitlin Jeffs, P. Geo</b> <i>President, CEO &amp; Director</i></p>	<ul style="list-style-type: none"> <li>▪ Brings more than 15 years of experience in the exploration industry working for several junior and major mining companies in both gold and base-metal exploration</li> <li>▪ Experience with Placer Dome CLA Inc. and Goldcorp Inc. specializing in GIS technology and 3D modeling of ore bodies, regional project evaluation and generation</li> <li>▪ Founding partner, vice president, of Fladgate Exploration Consulting a full service mineral exploration consulting firm</li> </ul>
<p><b>Michael Thompson, P. Geo</b> <i>VP Exploration, Director</i></p>	<ul style="list-style-type: none"> <li>▪ Founding Partner and President of Fladgate Exploration Consulting, a full-service mineral exploration consulting firm</li> <li>▪ Professional geologist with over 20 years experience</li> <li>▪ Specializes in structural interpretation of gold deposits and has both gold and base metal exploration experience with Teck Resources, Placer Dome and Goldcorp</li> </ul>
<p><b>John Da Costa</b> <i>CFO &amp; Director</i></p>	<ul style="list-style-type: none"> <li>▪ President and owner of Vancouver, BC-based management consulting firm, Da Costa Management Corp.</li> <li>▪ Over 25 years experience in corporate management and compliance</li> </ul>
<p><b>Rodney Stevens CFA</b> <i>VP Corporate Finance</i></p>	<ul style="list-style-type: none"> <li>▪ Ex-analyst at Salman Partners (top-rated analyst by StarMine 2007) and Portfolio Manager registered with Wolverton Securities Ltd. and was instrumental on \$1B in financings, mergers and acquisitions.</li> </ul>
<p><b>Jeffrey Cocks</b> <i>Director</i></p>	<ul style="list-style-type: none"> <li>▪ 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.</li> <li>▪ Graduate of Simon Fraser University securities program.</li> </ul>
<p><b>Cody McFarlane</b> <i>Director</i></p>	<ul style="list-style-type: none"> <li>▪ Based out of Santiago, Chile, Cody is managing partner of Axiom Legal, an international and multidisciplinary law firm specializing in cross border transactions between Australia, Canada and Latin America.</li> <li>▪ Brings extensive experience in the mining and regulatory environment in Chile.</li> </ul>

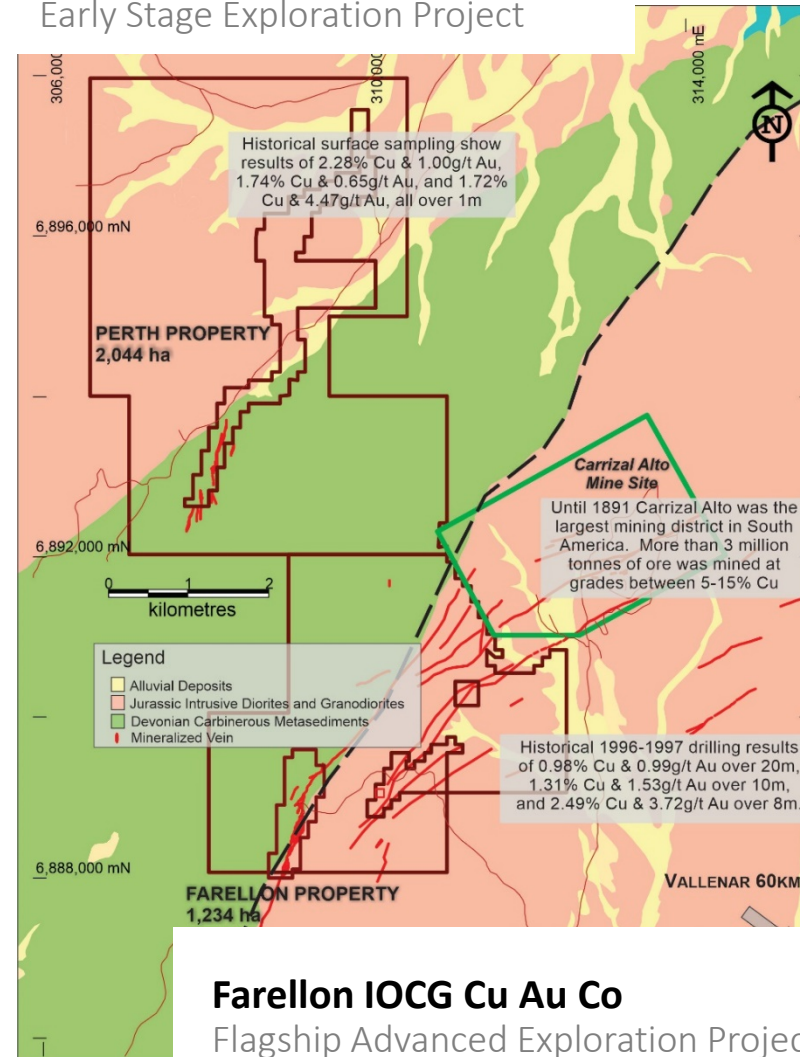
# The Carrizal Properties (Farellon & Perth)

## 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

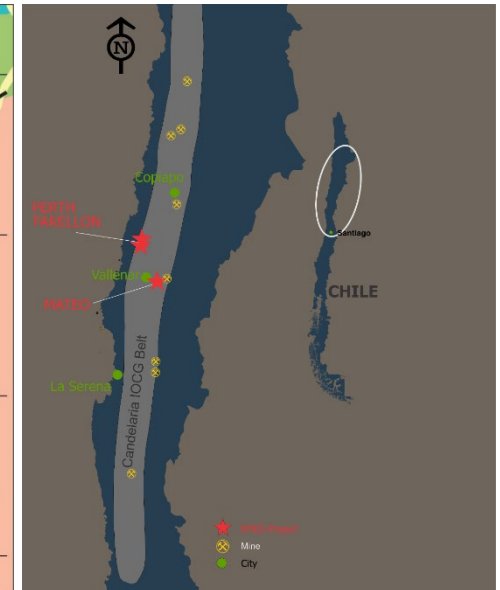
### Perth IOCG Cu Au Co

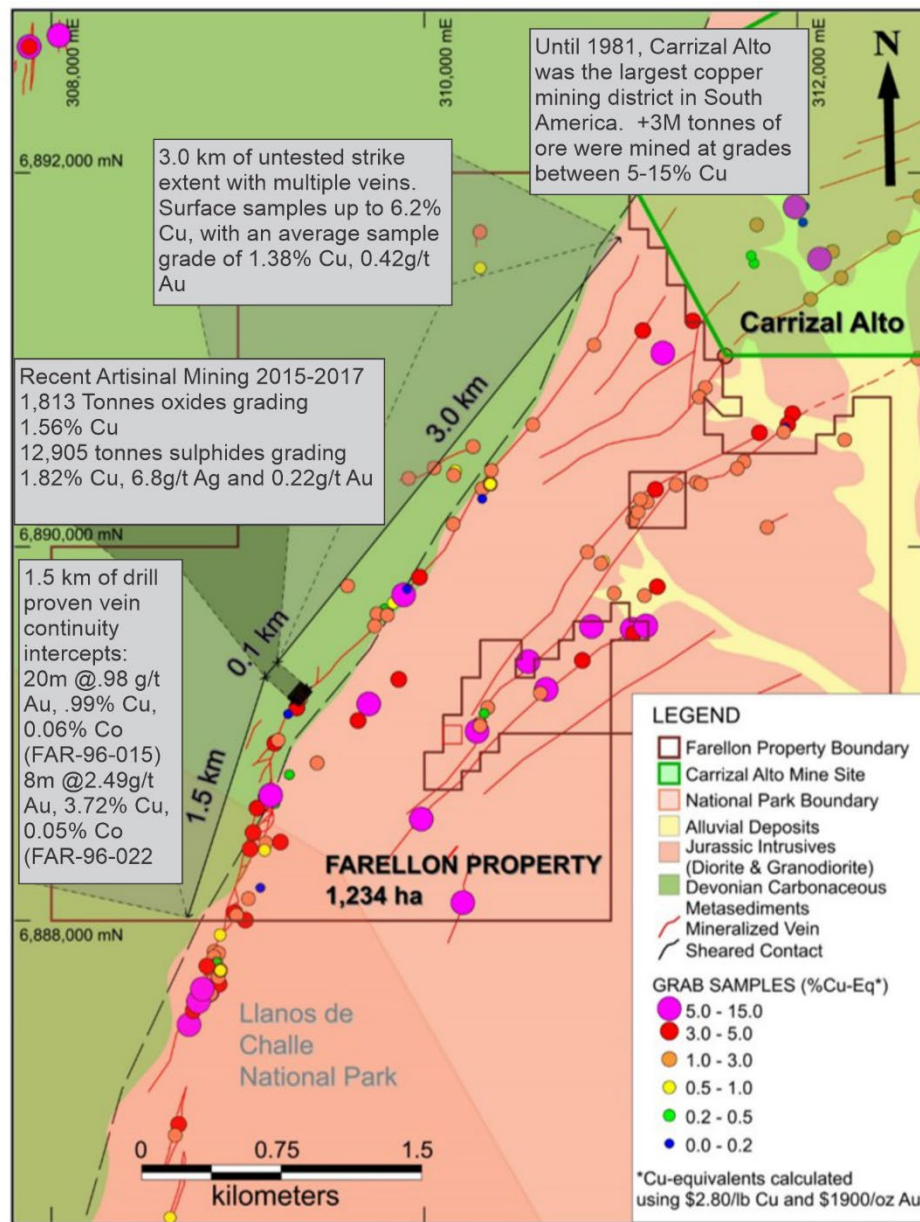
Early Stage Exploration Project



### Farellon IOCG Cu Au Co

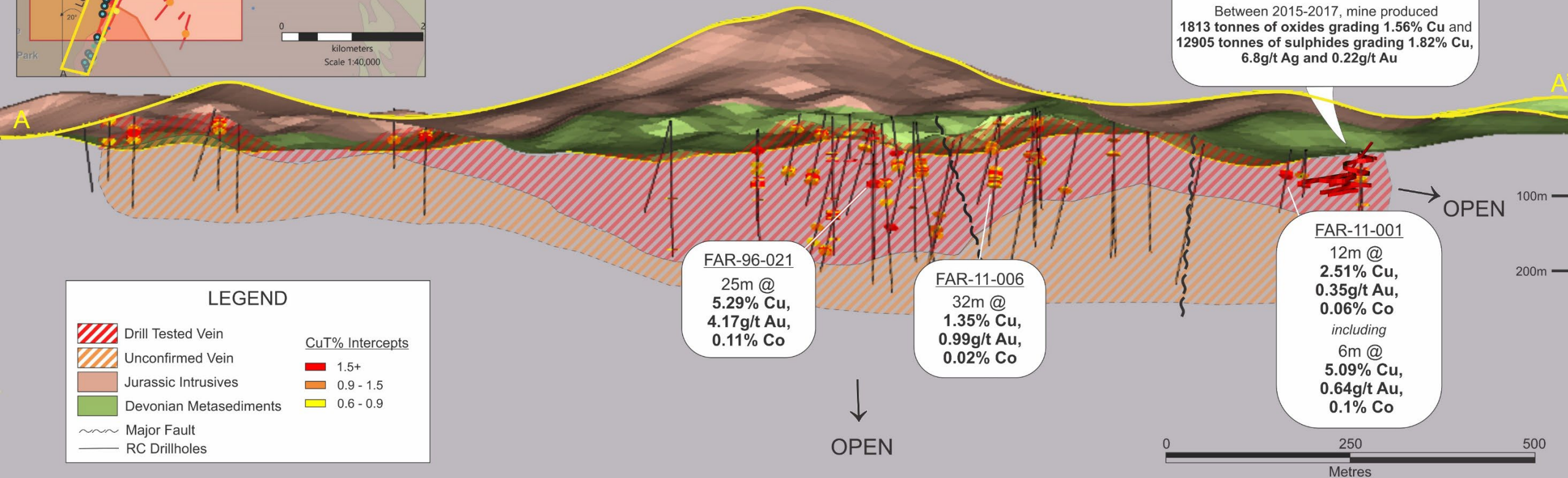
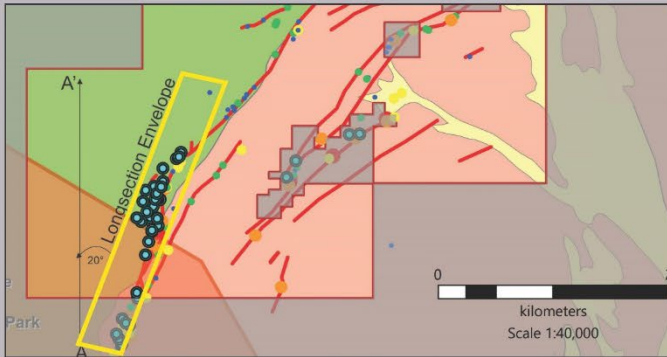
Flagship Advanced Exploration Project





- 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

## Farellon Longsection



# Farellon Recent 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, 0.99g/t Au, 0.02% Co**
- FAR-11-001, 13m @ 2.51% Cu, 0.35g/t Au, 0.06% Co**
- 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)			Assay Grade		
	From	To	Core Length	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	



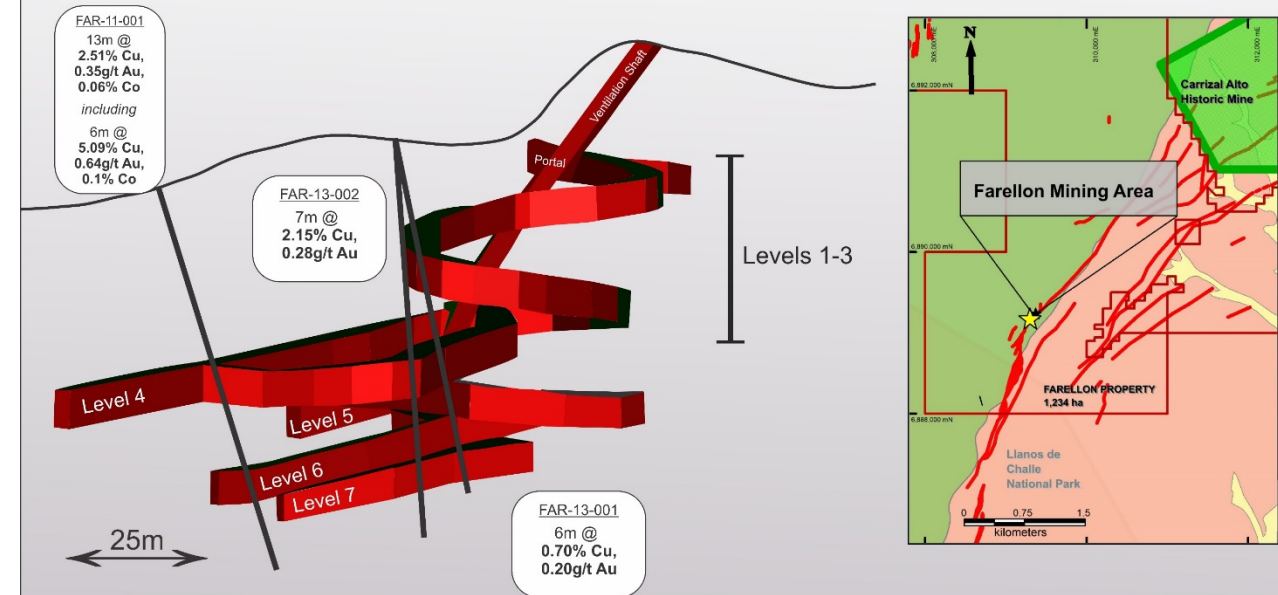
# Farellon Artisinal Mining Agreement

- 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**
- **12,905 Tonnes of Sulphide ore sold to ENAMI grading 1.82% Cu, 6.8g/t Ag, 0.22g/t Au January 2015 to February 2017**



Red Metal Resources Ltd.

## Farellon North Bulk Sampling



## Average Production Grades

Level 4: 1896t @ 1.74% Cu\* & 0.22g/t Au (Ag not sampled)    Level 6: 3986t @ 2.00% Cu\*, 0.34g/t Au, & 8.12g/t Ag  
Level 5: 1942t @ 1.37% Cu\*, 0.39g/t Au, & 4.92g/t Ag    Level 7: 5080t @ 1.97% Cu\*, 0.15g/t Au, & 9.62g/t Ag

\*Insoluble Cu grades

# Perth

- Adjacent to Farellon
- 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

## 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



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