



Exploring Copper opportunities in Chile

Corporate Presentation
May 2024

Forward Looking Statements



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Qualified Person

Caitlin Jeffs, P. Geo., President and CEO of Red Metal, is the Qualified Person for Red Metal Resources as defined by National Instrument 43-101 and has approved the technical information presented herein.

Historic Data

Historic resource estimates presented herein are historic in nature. The Company's qualified person has not completed sufficient work to confirm the results of the historical resource estimates. The Company is not treating these historic resource estimates as current mineral resource estimates but are considered relevant as a guide to future exploration and are included for reference purposes only. Further drilling will be required by the Company to verify historic resource estimates as current mineral resources. Historic production records presented herein are historic in nature and are not indicative of future production but are considered relevant as a guide to future exploration and are included for reference purposes only.

Third Party Data

Certain information presented herein regarding the presence of mineral deposits, and the size of such deposits is based on information that has been obtained from publicly available information and industry reports. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. We have not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information. Results from other projects are provided for information purposes only and are not indicative of the results that may be obtained from the Company's properties.

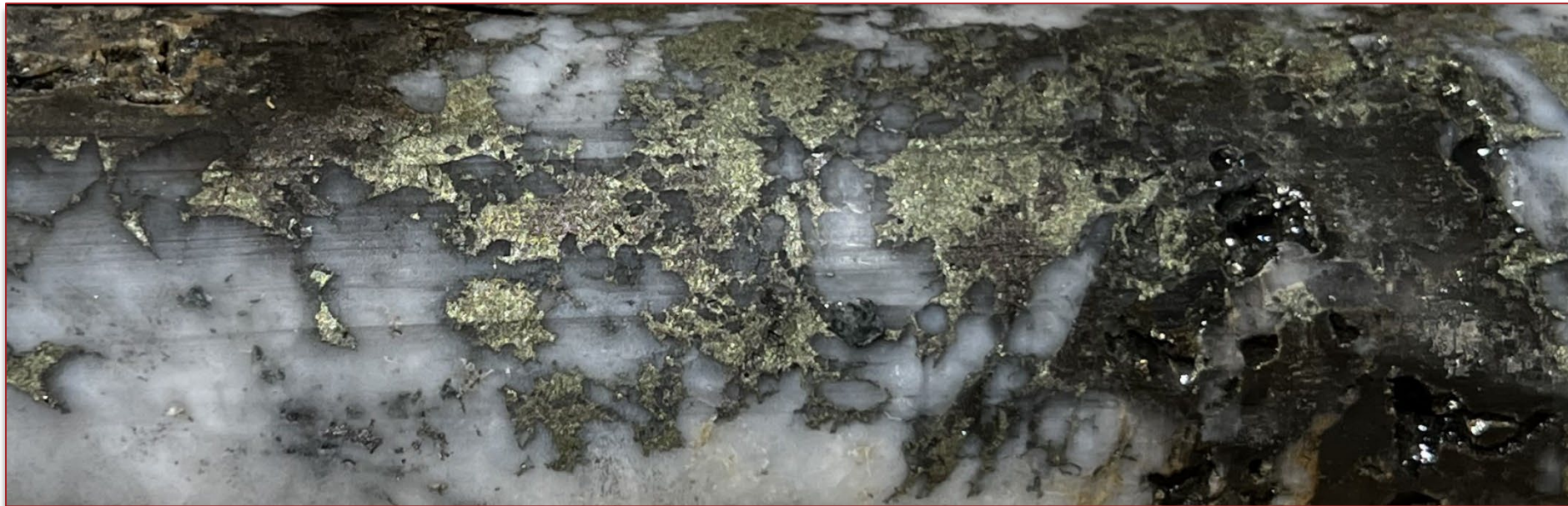
Cautionary Note to U.S. Investors

The Company may use certain terms such as "measured," "indicated," or "inferred" mineral resources, which are defined in Canadian Institute of Metallurgy guidelines, the guidelines widely followed to comply with Canadian National Instrument 43-101-- Standards of Disclosure for Mineral Projects ("NI 43-101"). We advise U.S. investors that these terms are not recognized by the United States Securities and Exchange Commission (the "SEC"). The estimation of measured and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves under the SEC's disclosure rules. Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. Mineral resources that are not mineral reserves do not have demonstrated economic viability. U.S. investors are cautioned not to assume that measured or indicated mineral resources will be converted into reserves. Inferred mineral resources have a high degree of uncertainty as to their existence and their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource exists or is economically or legally viable. Under Canadian rules, estimates of "inferred mineral resources" may not form the basis of feasibility studies, pre-feasibility studies or other economic studies, except in prescribed cases, such as in a preliminary economic assessment under certain circumstances. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures.

The securities of the company have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the U.S. unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This document and the information contained herein does not constitute an offer to sell or a solicitation of any offer to buy any securities of the company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Vision

- ✘ Focused on Chile
- ✘ Focused on Copper and Gold
- ✘ Focused on high-grade Cu/Au and opportunity for near term revenue with low capex



Opportunity Highlights

- ✘ Red Metals Resources Ltd. is a Canadian-listed junior mining company on the CSE (RMES) and OTC:PINK (RMESF)
- ✘ Management and Board with strong experience in exploration, mining, capital markets and Chilean jurisdictional expertise
- ✘ Mining friendly jurisdiction
- ✘ Potential to acquire additional properties with near-term cash-flow
- ✘ Carrizal Property (3378ha): 2 Cu-Au-Co properties, incl. Farellon:
 - Vein-type IOCG with Copper-Gold-Cobalt mineralization
 - Mineralization over >5km strike-length and open
 - Mature stage of exploration (~9,000m drilling)
 - Adjacent to the historical Carrizal Alto Mine
 - NI 43-101 (August 2021)
 - Existing artisanal mining agreement with opportunity for expansion



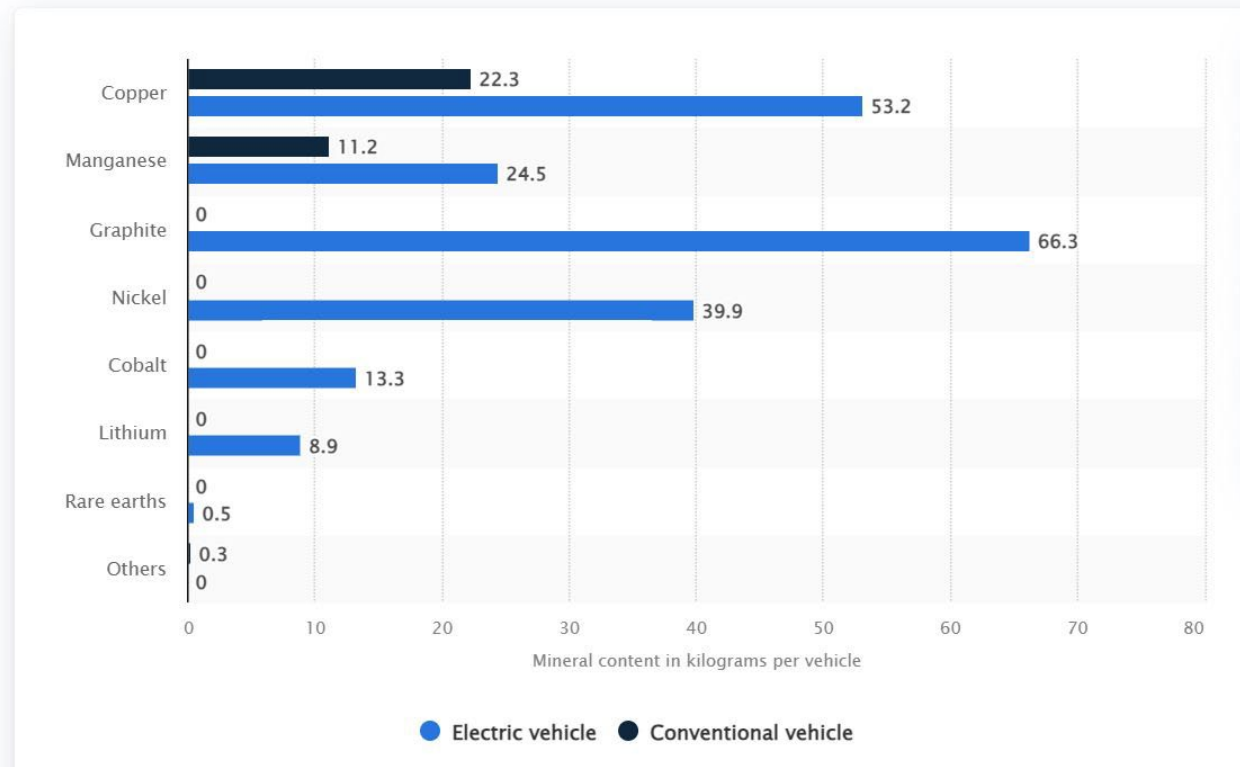
Management & Board of Directors



Gregg Jensen CEO & Director	<ul style="list-style-type: none">▪ Over 20 years of experience in Finance, Capital markets and Business management spanning several industries from technology, mining, engineering, to professional services.▪ Recently a director of Lomiko Metals Inc. a TSX.V listed (TSX.V:LMR) graphite and lithium exploration company, December 2020 to December 2021
John Da Costa CFO	<ul style="list-style-type: none">▪ President and owner of Vancouver, BC-based management consulting firm, Da Costa Management Corp.▪ Over 25 years experience in corporate management and compliance
Michael Thompson, P. Geo VP Exploration & Director	<ul style="list-style-type: none">▪ Founding Partner and President of Fladgate Exploration Consulting, a full-service mineral exploration consulting firm▪ Professional geologist with over 20 years experience specializing in structural interpretation of gold deposits and has both gold and base metal exploration experience with Teck Resources, Placer Dome and Goldcorp
Marian Myers, P. Geo Project Manager & Director	<ul style="list-style-type: none">▪ Brings over 30 years of exploration experience on diverse projects worldwide, including gold, copper, iron ore, and coal. Experience with Anglo American, Gold Fields of SA, International Tower Hills and Cardero Resources▪ Expertise extends to managing geological databases and preparing detailed assessments, showcasing strong project management skills
Brian Gusko, MBA VP Finance	<ul style="list-style-type: none">▪ He also held executive positions as CEO and CFO in multiple publicly traded firms▪ Guided eight issuers through public listing in the past decade raising over \$75MM for various enterprises in 15 years
Caitlin Jeffs, P. Geo Director	<ul style="list-style-type: none">▪ Brings more than 20 years of experience in the exploration industry working for several junior and major mining companies in both gold and base-metal exploration and as a founding partner of Fladgate Exploration Consulting▪ Experience with Placer Dome CLA Inc. and Goldcorp Inc. specializing in GIS technology and 3D modeling of ore bodies, regional project evaluation and generation
Cody McFarlane Director	<ul style="list-style-type: none">▪ 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▪ Brings extensive experience in the mining and regulatory environment in Chile.

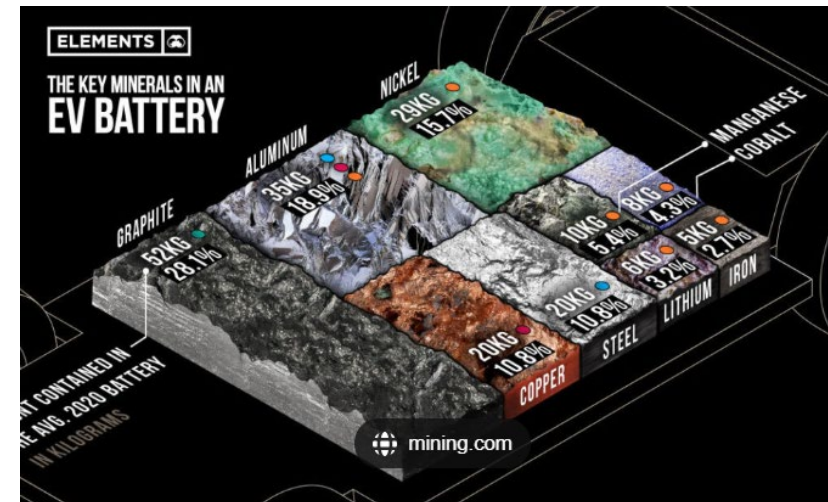
Why Copper?

(in kilograms per vehicle)



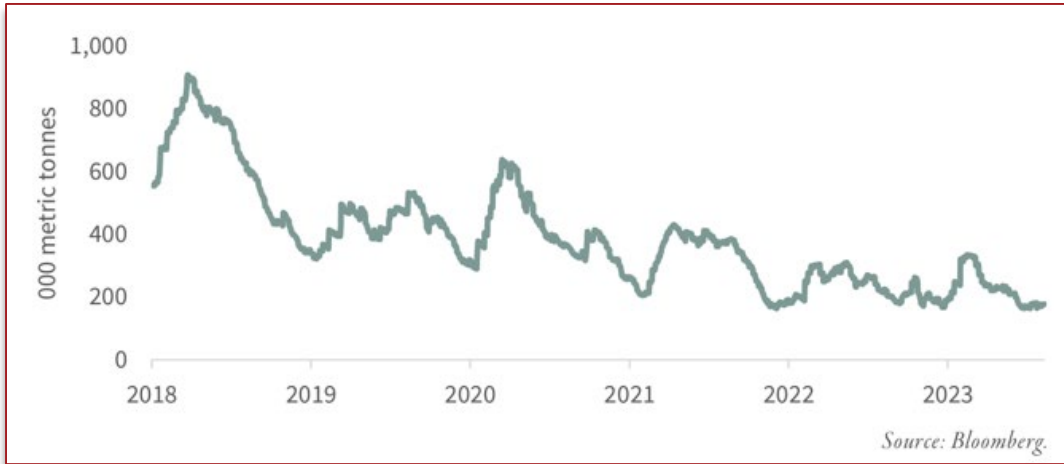
GLOBAL ELECTRIFICATION NEEDS COPPER!

- ✘ World Copper inventories at historic lows
- ✘ Move away from fossil fuels requires transmission and distribution of baseload power through copper wire
- ✘ Electric Vehicles require 238% more copper than a conventional vehicle

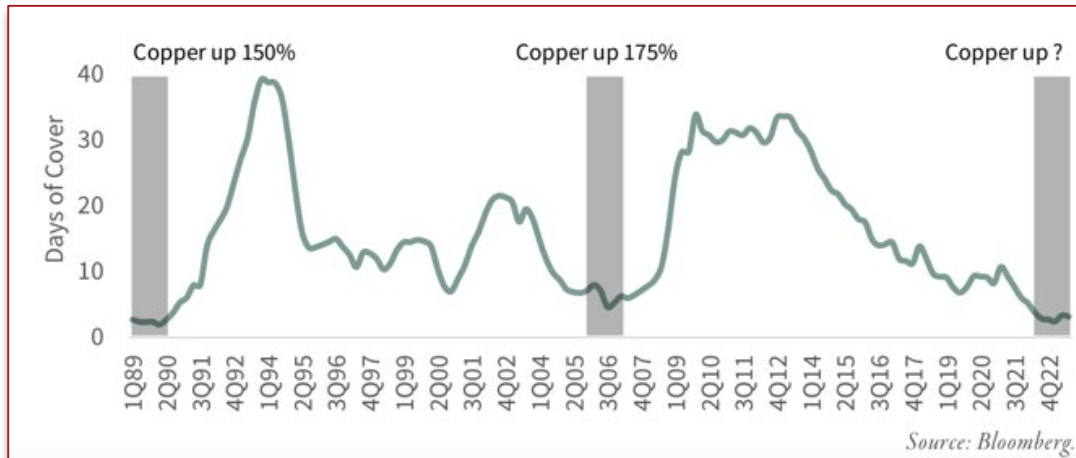


Copper

Copper Exchange Inventories



Copper Exchange Inventory Days of Cover



Copper Futures



The Chilean Advantage the Coastal Cordillera

A mining focused country and the world's largest producer of copper

The Atacama Desert has the largest concentration of operating mines

Ranks as the most politically stable country in South America in which to invest

World leader in the development of desalination plants and piping networks for the mining industry

Excellent infrastructure and mining-educated workforce



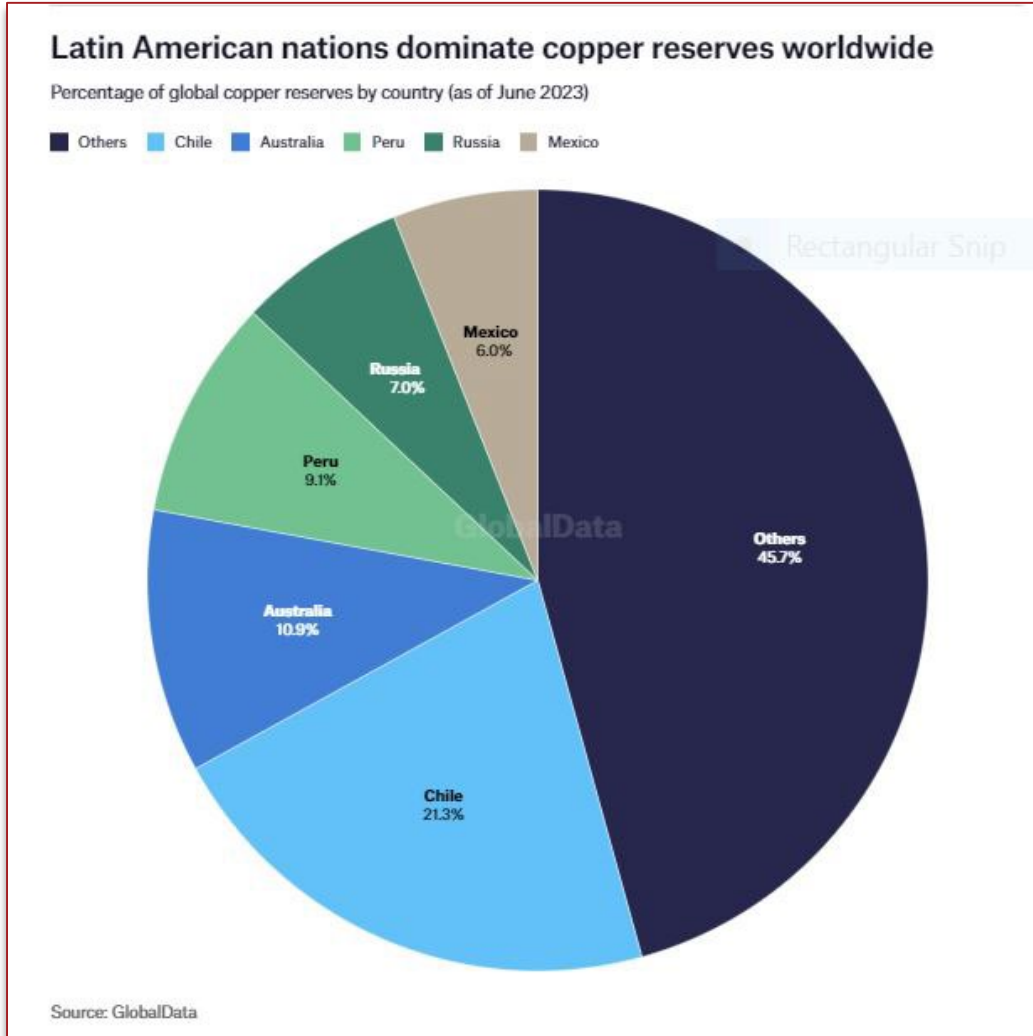
Coastal Cordillera advantage: lower elevation, proximity to ports, lower cost of exploration and development

When Chilean exploration focus moved to the high Andes & the giant low-grade porphyry systems, along with the advancements in SX/EW processing, the Coastal Cordillera became a significantly underexplored

The Chilean royalty structure that benefits medium and small scale mines

Mechanized mining methods and exploration techniques have improved providing the Coastal Cordillera with new potential for discovery

Mining Scale Comparables



Copper Comparables

May-24

Company	Symbol	Exchange	Price	Country	Shares	Market Cap
NGEx	NGEX	TSX	\$ 9.00	Chile	187,677,658	\$ 1,689,098,922
ATEX Resources	ATX	TSX.V	1.26	Chile	184,450,241	\$ 232,407,304
Wealth Minerals	WML	TSX.V	0.19	Chile	325,905,941	\$ 60,292,599
Altiplano Metals	APN	TSX.V	0.11	Chile	130,333,721	\$ 14,336,709
Red Metal	RMES	CSE	0.04	Chile	54,866,625	\$ 2,194,665 *
Bear Creek	BCM	TSX.V	0.38	Peru	227,575,785	\$ 85,340,919
Ero Copper	ERO	TSX	29.64	Brazil	102,769,444	\$ 3,046,086,320
Solaris Resources	SLS	TSX	\$ 5.24	Peru	150,815,361	\$ 790,272,492

* 3-1 Reverse Split announced May 10, 2024

Future Plans

The Carrizal Copper Property is a post-discovery high-grade copper exploration play. The existing projects include Perth and the 100%-owned Farellon IOCG (Iron Oxide Copper Gold) Cu-Au-Co property in Chile (subject to a 3% royalty).

2024 Plans

- ✘ Property Acquisition of additional copper properties with opportunities for short-term cash flow
- ✘ Bulk sample for metallurgical analysis including testing on cobalt
- ✘ Project exploration and deposit development: High Resolution Alteration Mapping, Induced Polarization and Magnetics, 20,000m of drilling



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

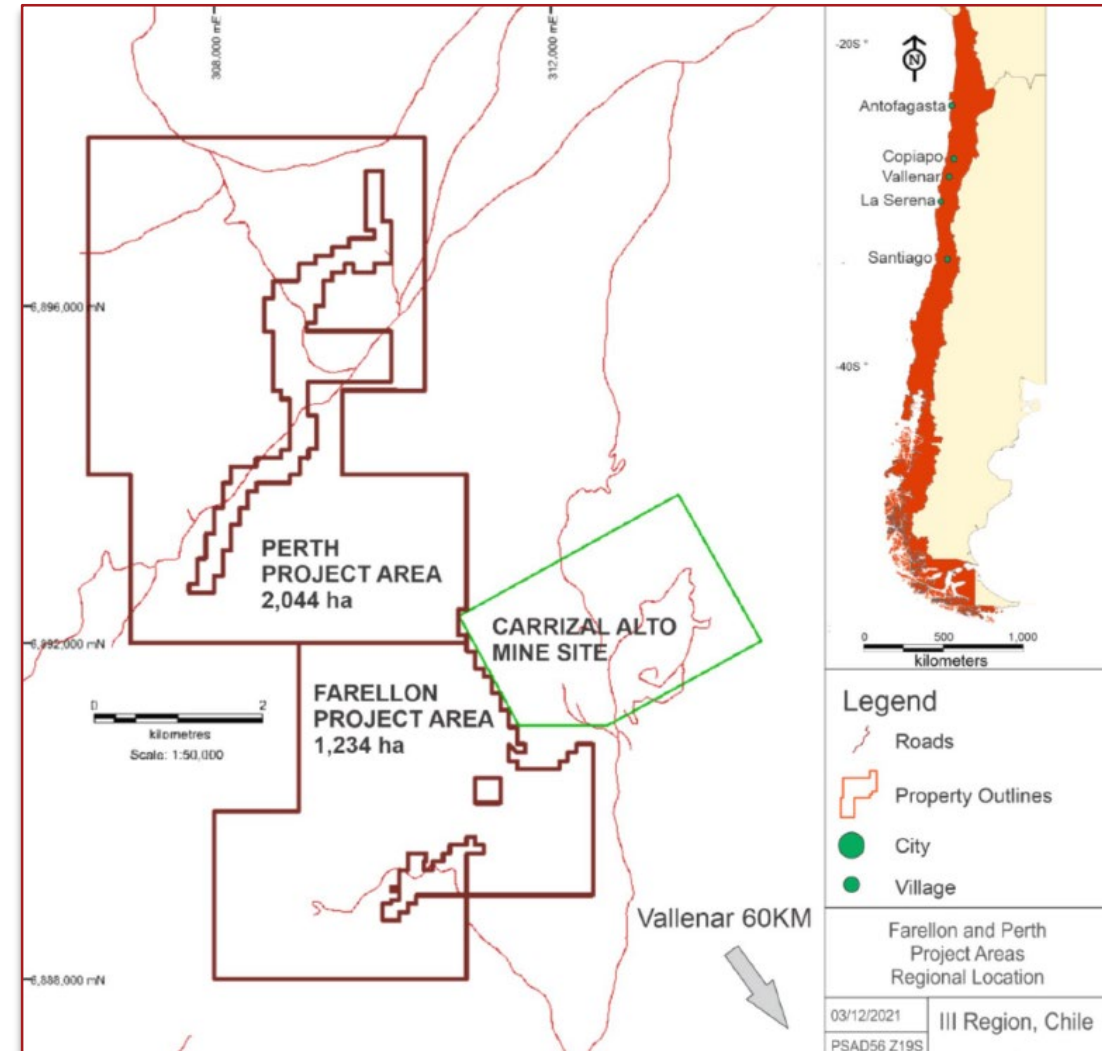


CSE:RMES OTC:PINK:RMESF	
Share Price as of May 13, 2024	\$0.04
Market Capitalization	\$3.8M
Issued & Outstanding Shares	54.9M
Fully Diluted	70.8M**
Management & Insiders	~26%

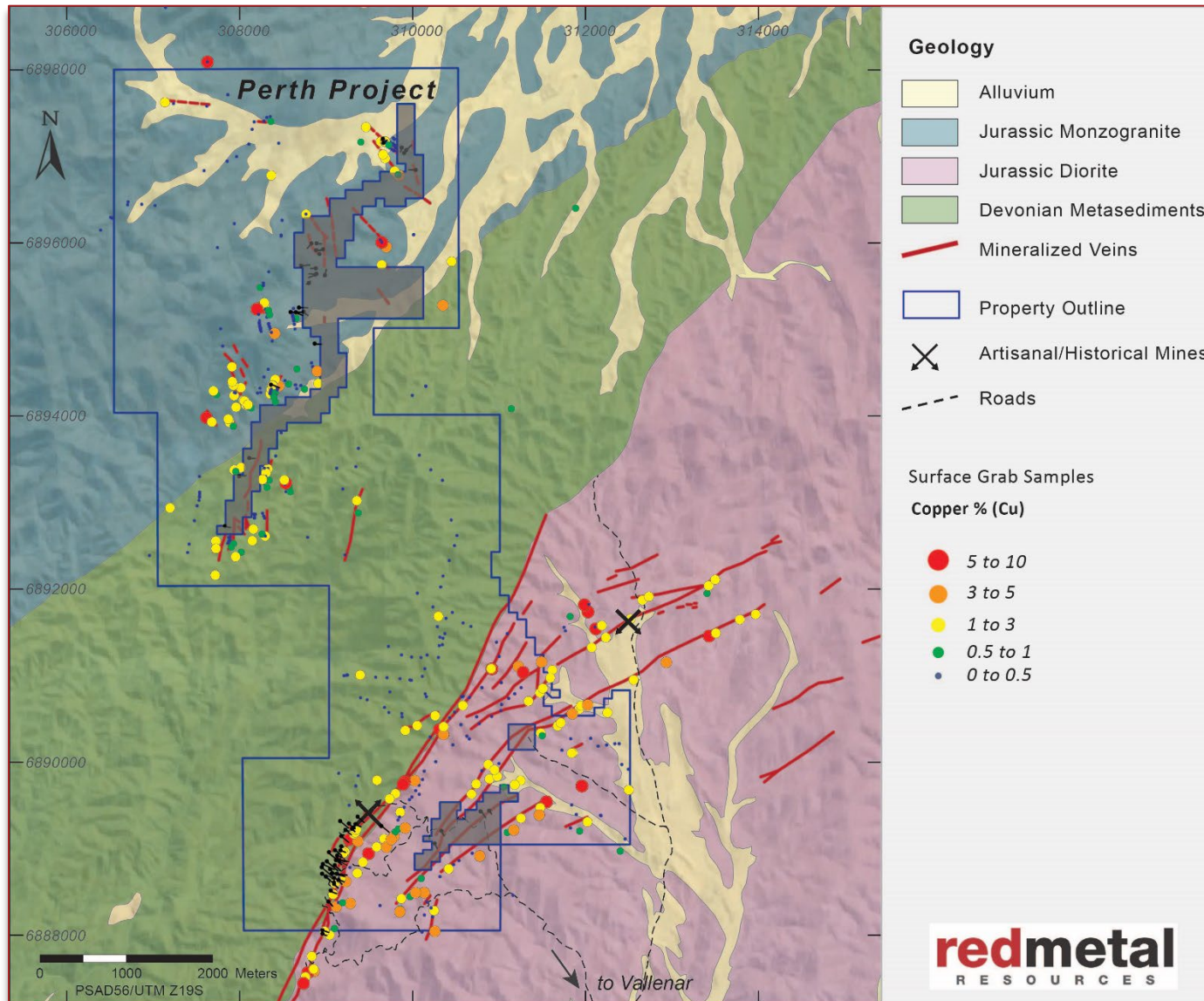
- 3-1 Reverse split announced May 10, 2024, subject to exchange approval

Carizzal Property Overview

- ✘ Two separate project areas: Farellon (south) and Perth (north)
- ✘ Located in the Carrizal Alto Mining District, “Region de Atacama” in the Coastal Cordillera
- ✘ Infrastructure Advantage:
 - 150km south of Copiapo & 20km west of Pan-American Highway
 - 45 minutes from Vallenar, population 50,000
 - 25km from coast
- ✘ Low elevation (500m above sea level)
- ✘ 100% ownership of 3,378 ha of 21 secure mining claims
- ✘ Veins on the Farellon property are along strike from the historic underground Carrizal Alto Mine (1820’s-1891) located adjacent to the east edge of the property

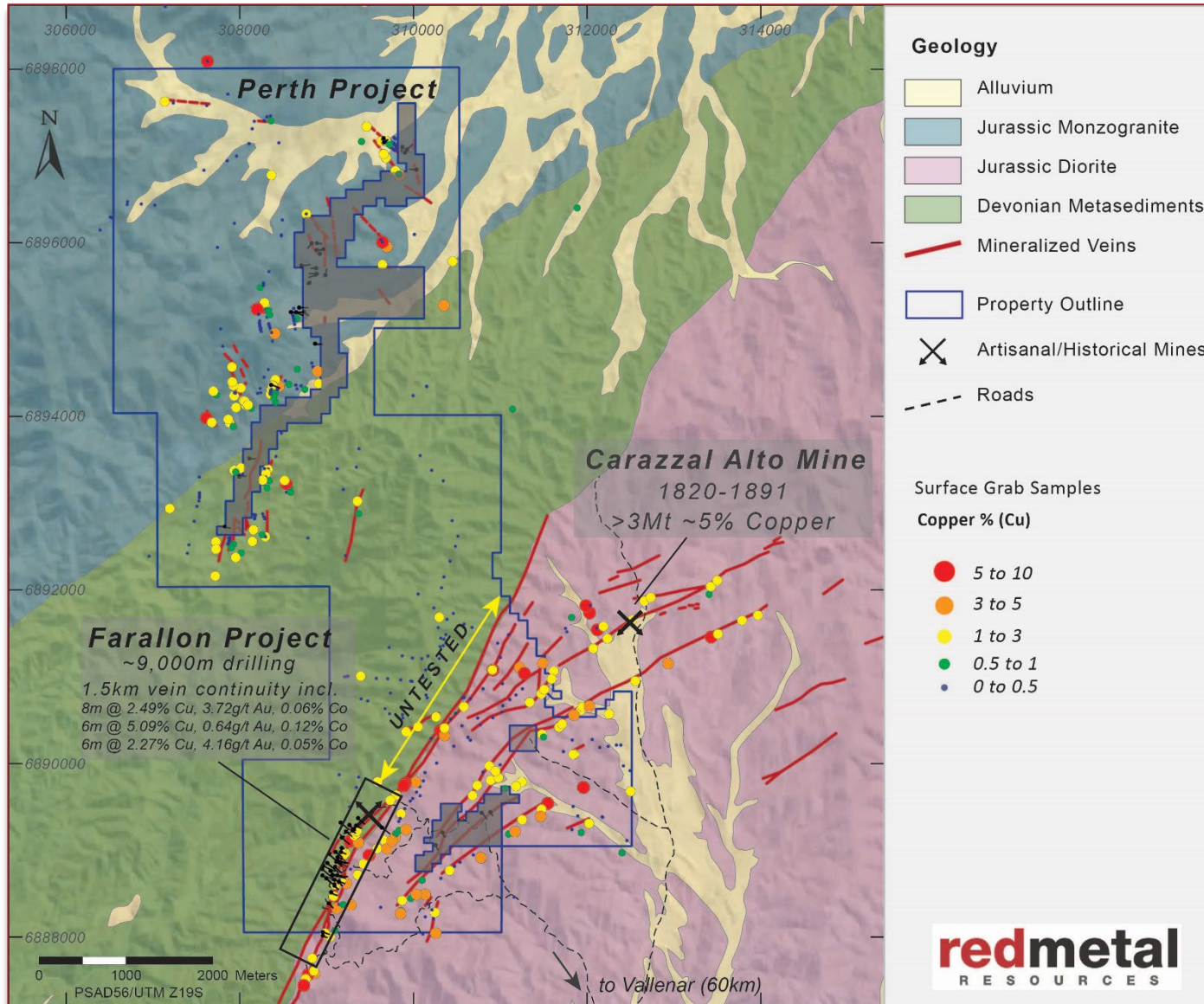


Carizzal Property Perth Project



- ⌘ Fault-related Cu-Au bearing quartz veins
- ⌘ 12 veins with high-grade Cu & Au averaging 2m in thickness (up to 6m wide locally)
- ⌘ 2011 prospecting and mapping program identified multiple veins on the north part of the property
- ⌘ 48 samples >1.g/t Au
- ⌘ 46 samples >1% Cu
- ⌘ 19 samples >0.05% Co
- ⌘ Optioned to Geoactiva (2013-2014). Conducted a project wide sampling program (763 surface/chip samples; NR Dec. 16, 2014) and a 4 hole drill program

Carizzal Property Farellon Project



- ✘ IOCG vein deposit along a major NE fault zone
- ✘ Quartz-calcite veins with chalcopryite, bornite and chalcocite mineralization in a sulphide zone
- ✘ Mineralized veins 3-6m wide; 15-20m halo of lower grade mineralization
- ✘ Drill verified mineralization ~1.5km long (9,008m)
- ✘ Open at depth and along strike

Farellon Exploration Highlights



Chalcopyrite primary; FAR-22-020; 145.5m, from 6m wide zone



Chalcopyrite in brecciated quartz vein; FAR-22-019, 86m

1996-2009: 4,643m drilling

- ✘ Independent 3rd party (non 43-101 compliant) evaluation of mine potential; *Estimated potential: 7Mt in core mineralized zone*
- ✘ Best intercepts: 11m @ 1.30% Cu, 0.73g/t Au, 0.04% Co
20m @ 0.99% Cu, 0.99g/t Au, 0.06% Co

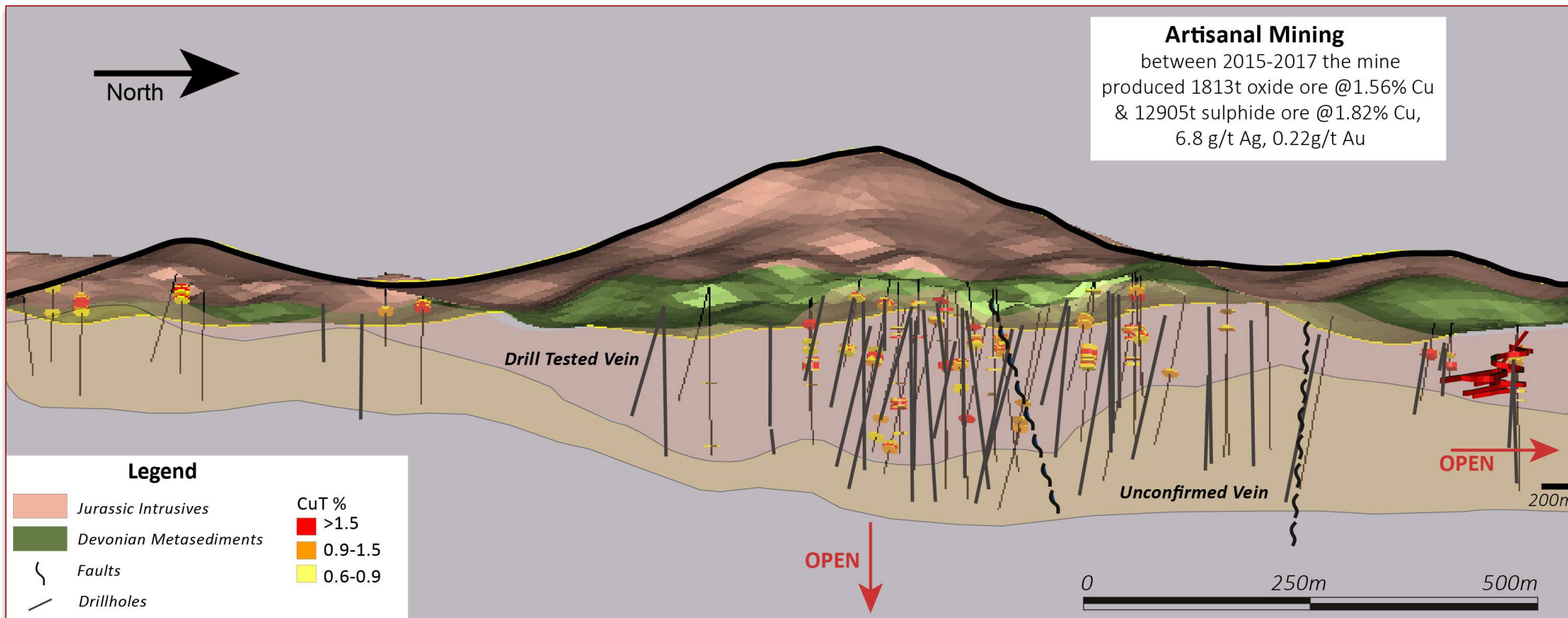
2011: 2,233m

- ✘ Deepest mineralized intersection:
- ✘ Best intercepts: 32m @ 1.35% Cu, 0.99g/t Au, 0.02% Co
13m @ 2.51% Cu, 0.35g/t Au, 0.06% Co

2022: 2,010m

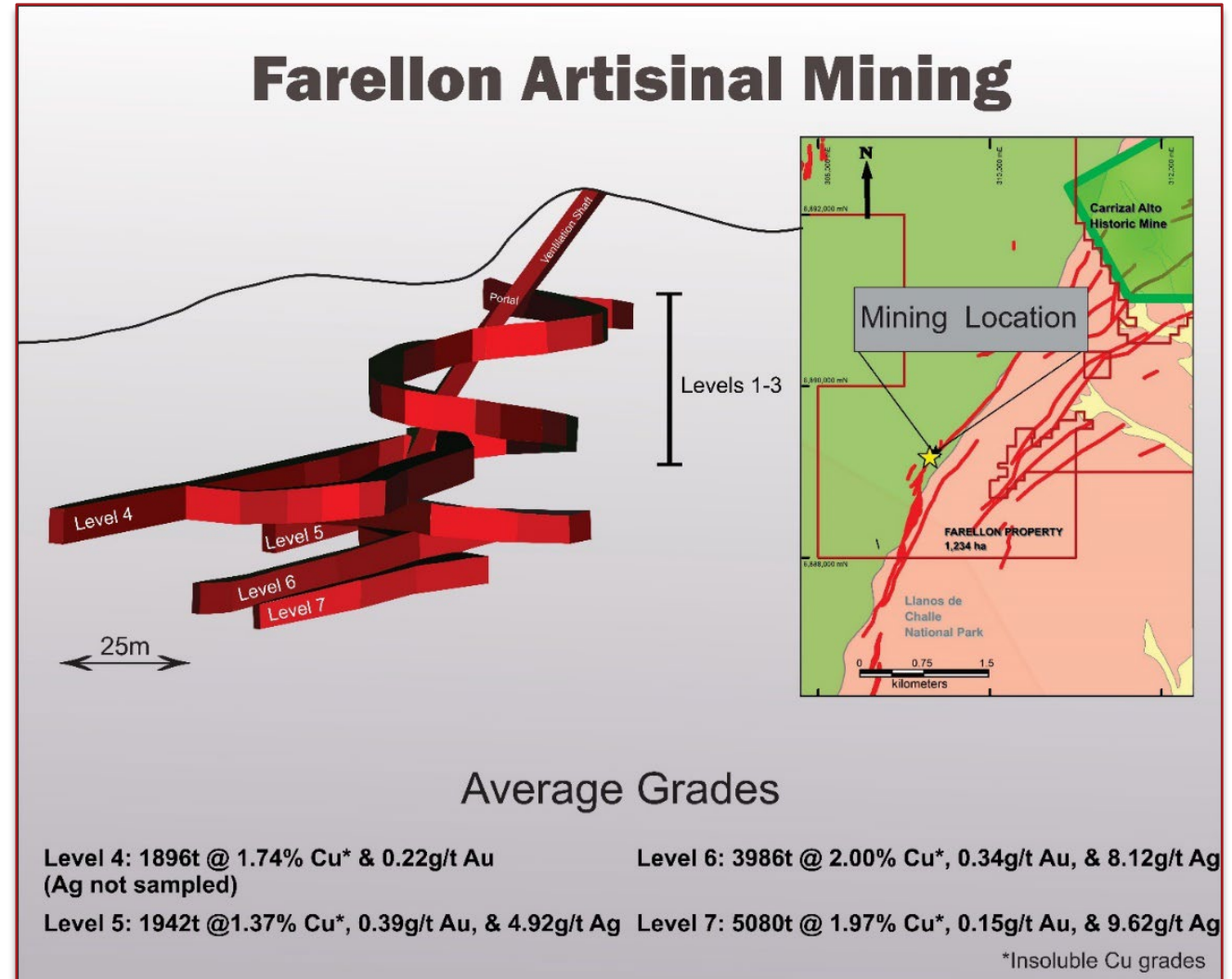
- ✘ All holes intersected visible copper sulphides & typical IOCG alteration
- ✘ Highest surface sample: 5.77% Cu, 1.55% Co and 0.11 g/t Au

Farellon Geological Model



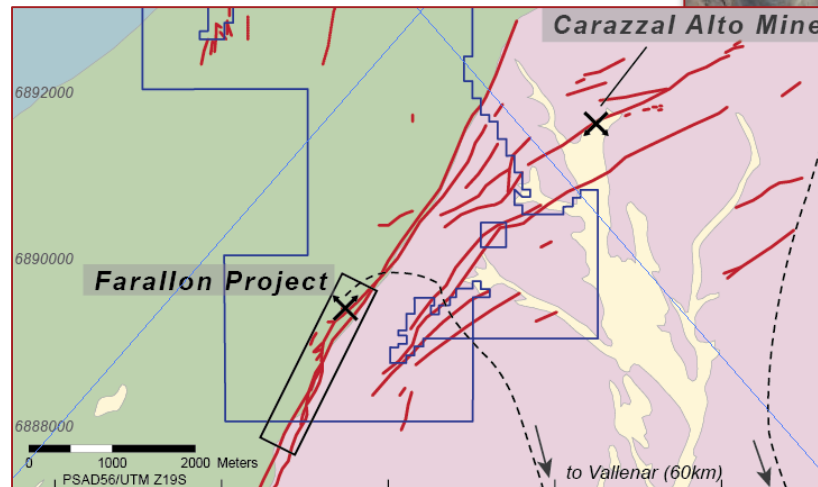
Artisanal Mining on the Farellon Project

- ✘ Mining agreement with local artisanal miner (December 2013 - 2017) for artisanal mining on the property in exchange for a 10% gross sales royalty
- ✘ Mined vein averages 5m in width; 100m strike length
- ✘ New miner commenced activities in March 2022
- ✘ Ore sold to ENAMI December 2014:
1,813 Tonnes of oxide ore @ 1.56% Cu
- ✘ Ore sold to ENAMI since Jan 2015 – Feb 2017 :
**12,905 Tonnes of Sulphide ore @1.82% Cu,
6.8g/t Ag, 0.22g/t Au**



Adjacent Historical Mine

- ✘ Carrizal Alto Mine is adjacent and east of Red Metal Carrizal Property
- ✘ The mine operated from 1820's to 1891 with more than 3Mt (grading 5-15%) copper extracted
- ✘ Deepest parts of the mine are recorded to be 500m
- ✘ [Carrizal Alto Mine Video](#)



Contact



Red Metal Resources Ltd.

102-278 Bay St.

Thunder Bay, ON

Canada P7B 1R8

T: 1.866.907.5403

redmetalresources.com

invest@redmetalresources.com



Artisanal Mine Adit

Gregg Jensen

CEO & Director

(604) 316-9532

gregg.jensen@redmetalresources.com

Brian Gusko

VP Finance

(604) 727-1295

brian.gusko@redmetalresources.com