



**CHILEAN COBALT**  
— C O R P —

# La Cobaltera Cobalt-Copper Project

## San Juan District, Chile

December 2024





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# Chilean Cobalt Corp Overview

**Chilean Cobalt Corp (C3)** is a US-based and US-listed (OTCQB: **COBA**) critical minerals exploration and development company focused on the **La Cobaltera cobalt-copper project**, located in one of the world's few known primary cobalt districts.

- ❑ C3 was formed in 2017 with a **deliberate focus on developing a sustainable source of critical minerals** from a proven jurisdiction
- ❑ C3's La Cobaltera project is located in northern Chile in the **past-producing San Juan District**, with 100+ years of production history
- ❑ La Cobaltera covers **2,635 hectares of 100% owned properties**
- ❑ Chile is one of the world's top mining jurisdictions (#1 copper and #2 lithium producer) and a **US Free Trade Agreement country**
- ❑ **Excellent regional infrastructure** and site accessibility
- ❑ La Cobaltera hosts **cobalt and copper mineralization**; evidence of gold at depth in recent drilling
- ❑ Nearly **22,000 meters drilled** in 2018-19 + metallurgical work + reports published with **SRK Consulting as independent technical advisor**
- ❑ Large historical body of data **validated by C3 and SRK**
- ❑ Progressing project financing with **US EXIM Bank** and offtake and domestic processing with **Glencore AG and US Strategic Metals**
- ❑ **Phased, low CAPEX approach**; near-term production potential
- ❑ **High-impact exploration targets identified** across the district





# Market Balance: Deficits Expected

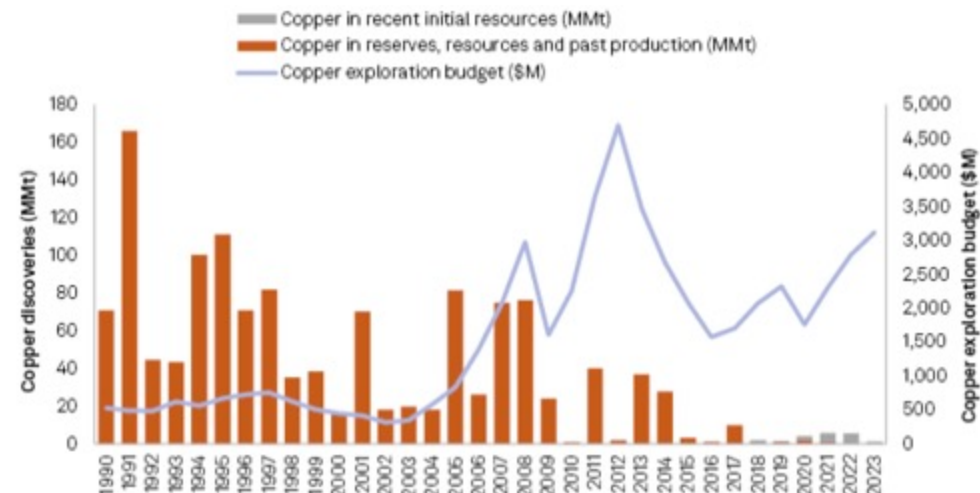
- ❑ Driven by EV market growth and battery production, **cobalt demand is expected to outpace mined and secondary (recycled) supply by around 2027-28**, with the deficit widening into 2030 and beyond
- ❑ Weak cobalt prices have resulted in project deferrals and cancellations, and there is an **insufficient pipeline of quality exploration and development projects to fill this gap**
- ❑ Copper demand, increasingly driven by electrical infrastructure development, is anticipated to result in a **medium-term supply deficit**
- ❑ There is also a **shortage of new copper discoveries**, while existing mine production at some of the world's largest mines are already struggling to even maintain production; **mines are getting deeper and production costs increasing**
- ❑ For both cobalt and copper, **higher prices will be required to incentivize expansions and new sources of supply**

### Cobalt Market Balance vs Price (mt)



Source: Benchmark Mineral Intelligence, Cobalt Blue Holdings Ltd

### Copper Exploration Budgets vs Mines Discovered



Source: S&P Global Market Intelligence

# Sustainable & Secure Supplies Needed

## Human Rights Violations



## Environmental Degradation



## Chinese-Controlled Market



- ❑ Currently, **over 70% of cobalt is mined and 20% of copper in the Democratic Republic of Congo (DRC)**, including material that is produced by forced or coerced labor
- ❑ **Indonesia is now the 2<sup>nd</sup> largest source of mined cobalt and 6<sup>th</sup> largest for copper.** Many of these projects operate in fragile coastal environments, impacting local communities
- ❑ **China is responsible for over 60% of processed & refined cobalt production and over 40% of refined copper production,** resulting in a dominant position and **effective market control for these – and more – critical minerals.** These are some of the most acute examples of geographic concentration for global commodities production and processing
- ❑ New supplies of critical minerals from secure jurisdictions with a focus on sustainability are needed

# Mission-Driven Resource Development



*To responsibly supply cobalt and other critical minerals for a sustainable future*

C3 is committed to creating ecological and social value for all stakeholders; economic value for Chile and the Chilean communities in which it operates; and financial value for its shareholders.

The company recognizes that a healthy global economy is essential to its success, and that a strong economy is built upon healthy social and ecological systems.

C3 utilizes the IRMA (Initiative for Responsible Mining Assurance) Principles to guide its work:

## **Business Integrity**

- C3 will conduct business in a transparent manner that complies with applicable host country and international laws, respects human rights, and builds trust and credibility with workers, communities, and stakeholders.

## **Planning and Managing for Positive Legacies**

- C3 will engage with stakeholders from the early planning stages and throughout the mine life cycle to ensure that its mining project is planned and managed to deliver positive economic, social, and environmental legacies for companies, workers, and communities.

## **Social Responsibility**

- C3 will engage with workers, stakeholders, and rights holders to maintain or enhance the health, safety, cultural values, quality of life, and livelihoods of workers and communities.

## **Environmental Responsibility**

- C3 will engage with stakeholders to ensure that mining is planned and carried out in a manner that maintains or enhances environmental values and avoids or minimizes impacts to the environment and communities.







# Favorable Regional Geology

Despite over 100 years of mining activity, the district has not previously been consolidated or professionally explored using modern techniques until C3's involvement; the first drilling campaign in the district.

- ❑ Geologically, La Cobaltera is a **high-volume hydrothermal system** with exceptional historical grades and outcropping vein targets with evidence of extension; **three large copper trend systems + interlaced cobalt-rich vein system**; evidence of gold mineralization in quartz vein systems at depth
- ❑ Includes a **20+ km x 1-2km copper trend system with 0.5% to 1%+ Cu and 0.20% to 0.40%+ Co** with oxide layer depth of 50 meters, transition layer depth of 50 m, and sulphide layer depth of 200+ m
- ❑ Overlapping a **12+ km x 1-2km cobalt-rich vein system with 0.2% to 1%+ Co** and Cu credits with vein systems 1 to 10 meters wide (avg is 2.5 m) and mineralization from surface to as deep as 120+ m
- ❑ Region has a track record of numerous high-grade cobalt veins from 1840s to 1944 through artisanal and small-scale mining projects with **cobalt grades ranging from 1.3% to 15.8%**
- ❑ **Past mining was focused on the exploitation of secondary ores, oxidized, mainly erythrite**; mineral bodies presented ore grades up to 6.4% Co
- ❑ Underground cobalt mineralization in **sulphides mainly as cobaltite**; **mineralization occurs mostly in veins and mantos**, with average cobalt ore grades up to 1.6% Co





# Validation of Historical Data

## Robust Historical Data Set on District

### Prior work and data includes:

- ❑ **Beginning in 1844:** Historic records of production data from open pit and underground mines
- ❑ **1937 to 1944:** Compañía Minera La Cobaltera initiated systematic exploration and mining; built a processing plant to export high-grade cobalt
- ❑ **1950 to 1970s:** Studies by US Geological Survey (USGS) on three of the cobalt veins in the district
- ❑ **1980s to 2016:** ENAMI data on production and grades from open-pit copper operations
- ❑ **2017:** Chilean government (CORFO and Sernageomin) identified the San Juan District as the most promising region for primary high-grade cobalt development



## C3's Work Program to Validate

### Extensive exploration and development work in 2018-19:

- ❑ District topography work, visual assessment of vein outcrops at the surface
- ❑ District trenching to uncover outcrops, sampling (at surface and depth), XRF analysis
- ❑ District geophysics (magnetic analysis)
- ❑ Induced polarization test indicates vein structure at least 300m depth
- ❑ Vein drilling program (RA/FAR mostly), 21,943 meters
- ❑ Geochemical analysis, computer modelling, geostatistical analysis, metallurgical work
- ❑ Technical Assessment report issued in 2018 validated by Qualified Person and SRK Consulting
- ❑ Baseline geo-mechanical analysis for mine design
- ❑ SRK Synthetic Modelling of high-value targets (pits / veins)
- ❑ Site design and layout for small-scale cobalt operation with initial infrastructure design
- ❑ Environmental baseline and hydrological work completed by SGA on small-scale cobalt operation



# C3's 2018-19 Exploration Campaign



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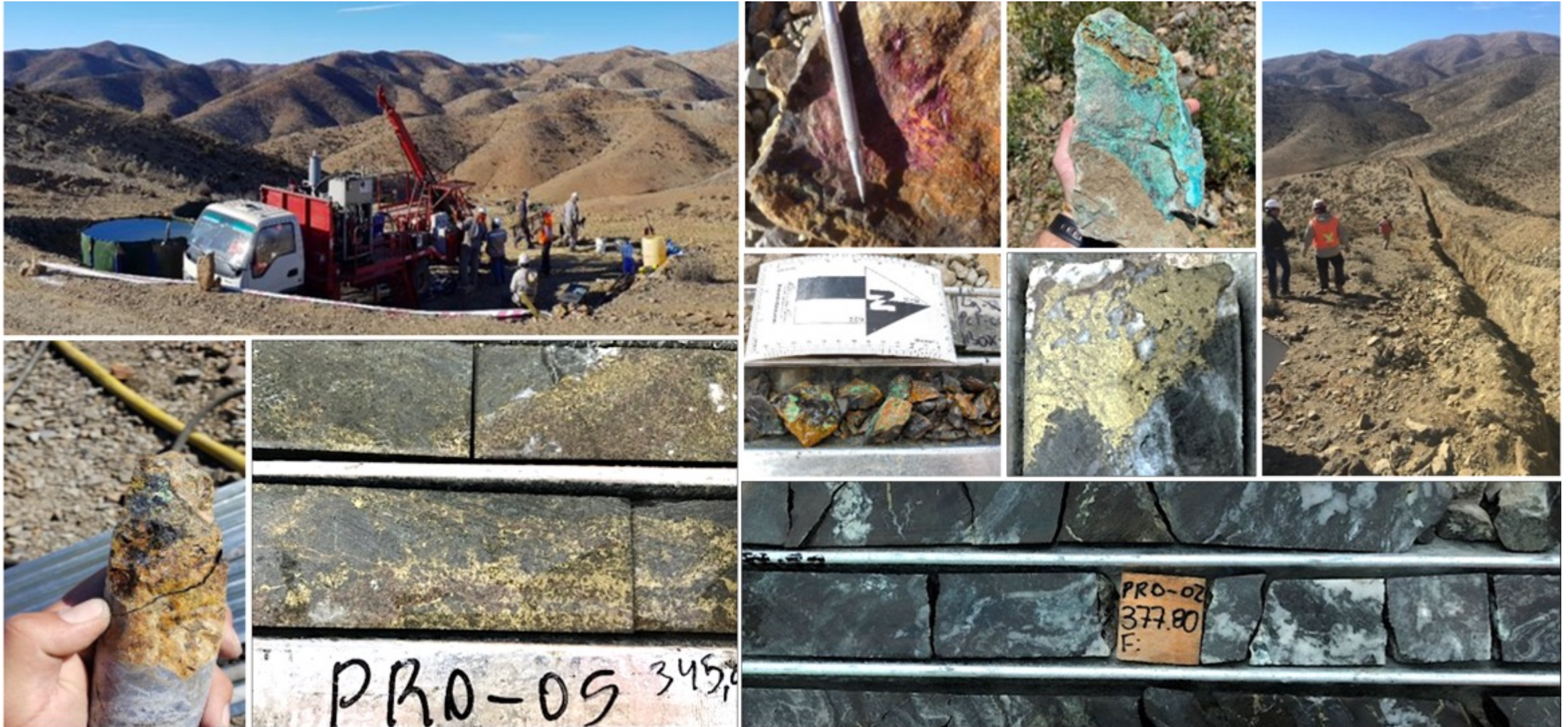




# C3's 2018-19 Exploration Campaign



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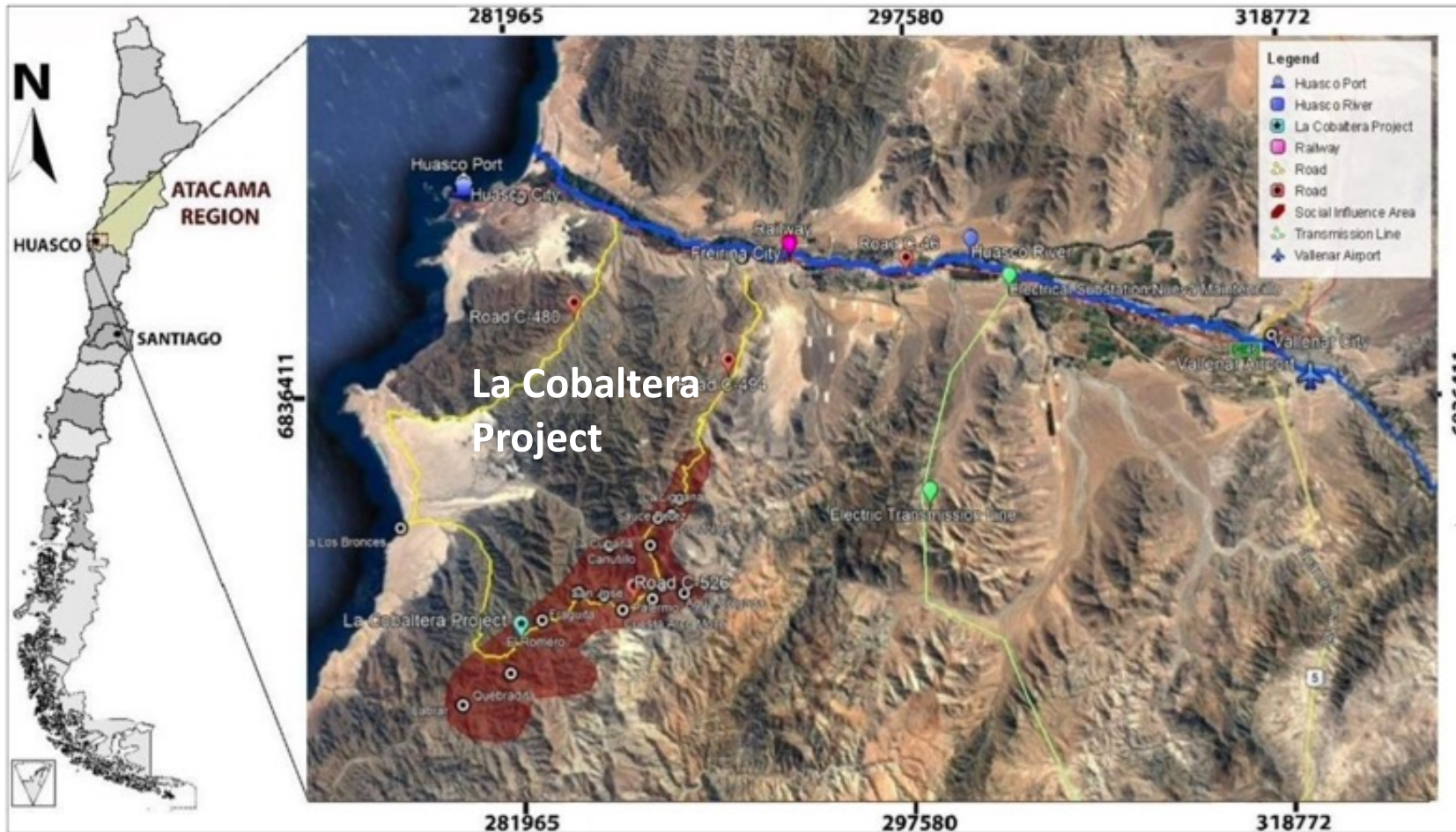


# Access & Infrastructure Advantage



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## La Cobaltera Regional Infrastructure

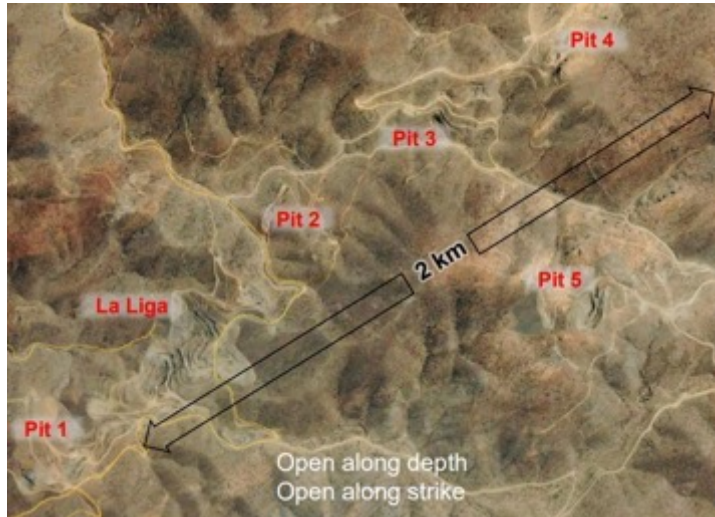


- ❑ Low altitude (700 m – 1,100 m)
- ❑ Dry and **tranquil weather year-round**
- ❑ Near the coast (10 km); **potential sea water use**
- ❑ Nearby Port of Huasco (30 km)
- ❑ Nearby ENAMI Vallenar copper plant / tolling facility (70 km)
- ❑ **Established road infrastructure**, small upgrades to connector roads
- ❑ **Close regional grid tie-in** (15 km) with **solar power potential**
- ❑ Access to ample **local labor** without need for a large camp; city of Freirina 30 km away
- ❑ Good relations with the regional community; **no local communities on site** and no relocation required

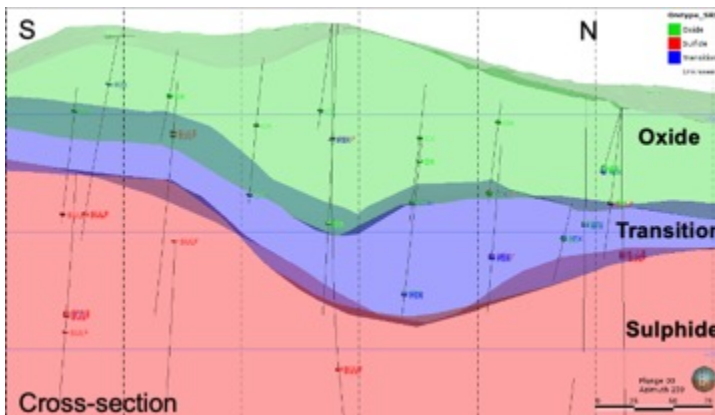


# Phased Development Strategy

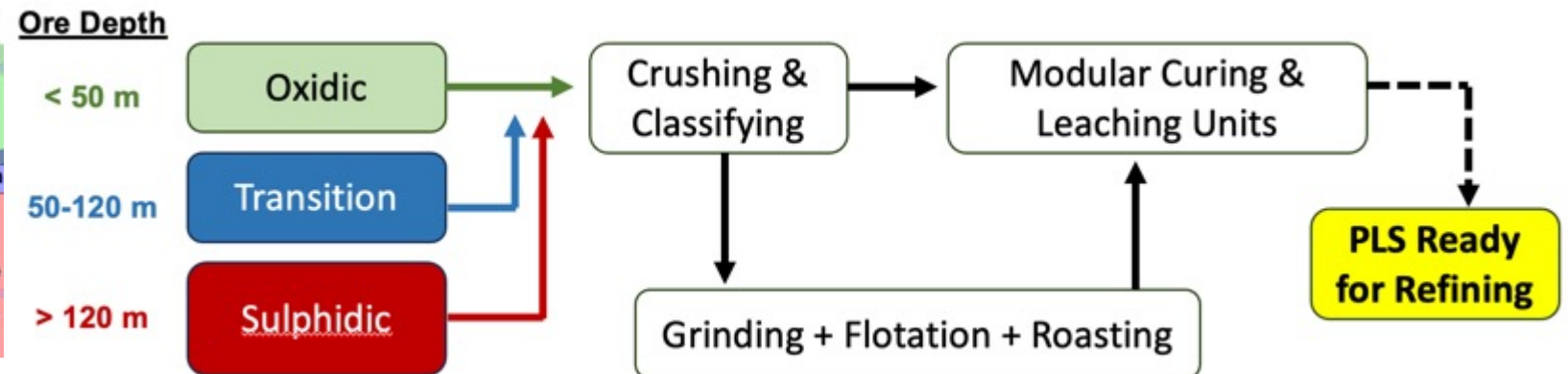
## Numerous Historic Open Pits



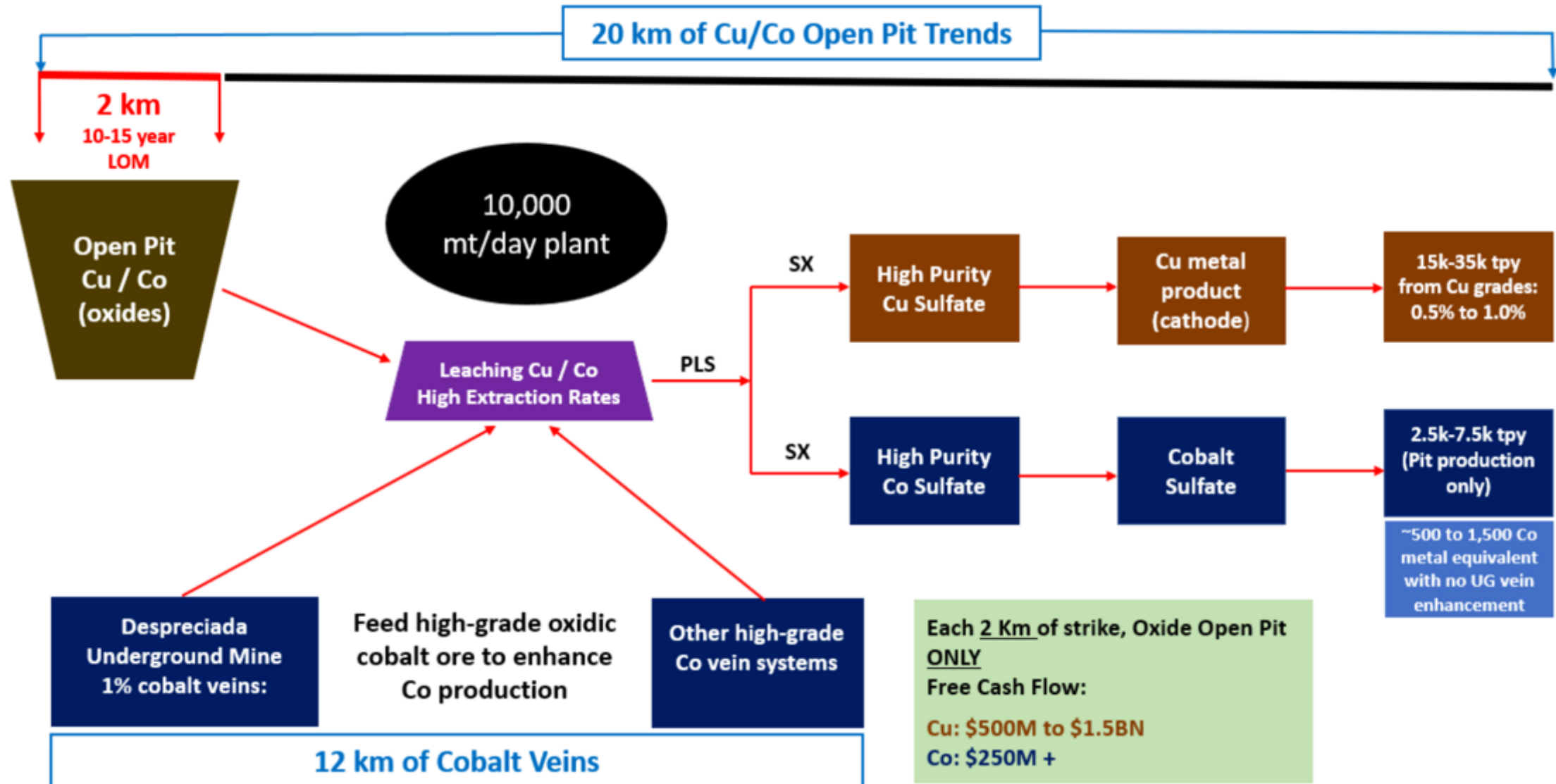
## La Cobaltera Mineral Layers



- ❑ **Near-term production potential from Cu and Co-Cu oxide resources** (little to no overburden); define and re-open historic pits + expansion at depth and along trends
- ❑ Strategy is to **mine the mineral layers in order of easiest to most difficult to process**: 1<sup>st</sup> is oxidic ore, 2<sup>nd</sup> is transitional ore, 3<sup>rd</sup> is sulphidic ore
- ❑ **Concentration process is in two phases**: Phase 1 is limited to crushing, classification, curing, and leaching system; Phase 2 expands to grinding, flotation, and roasting (when treating the transition and sulphidic ores)
- ❑ **SRK completed Synthetic Modeling**, including conceptual economic and resource models for **various open pit scenarios** using collected data + realistic assumptions
- ❑ Base case initial capex of **USD \$300 to \$400 million**; **10ktpd** throughput mining 0.25% Co and 1.0% Cu; **projected 3k to 5k mt/yr cobalt and 20 to 25k mt/yr copper**



# Phase 1 Operating Model





# High Impact Exploration Potential

## Co-Cu Oxide Resources

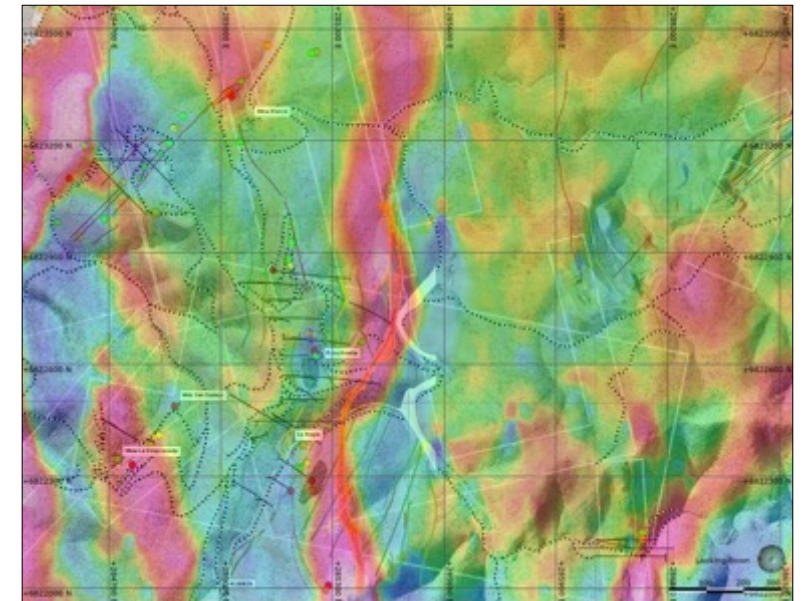


- ❑ Near-mine exploration potential + **high impact greenfield potential** in known district
- ❑ Phased exploration campaign to **define oxide resources** (43-101 MRE + PEA) and to target **Co-rich vein systems and deeper high-volume sulphide** exploration targets (43-101 MRE)
- ❑ Additional drilling to **verify the assumptions from SRK's Synthetic Modeling**
- ❑ **Tailings and waste rock piles** around properties warrant further investigation, samples average 0.2% cobalt and 1.1% copper; **successful initial testing of bio-leaching process**

## Many Exploration Targets Identified



## Next Step: Field Work to Rank Targets



# Building an Americas Cobalt Supply Chain

- ❑ Chilean Cobalt Corp has entered into a three-way strategic partnership with **Glencore AG** and **US Strategic Metals (USSM)** regarding offtake and domestic US processing to build an Americas-centric, ESG-focused cobalt supply chain
- ❑ Letter of Interest received from **US EXIM Bank** for \$317 million in project financing
- ❑ Letter of Intent signed with **Glencore AG** for concentrate offtake
- ❑ Letter of Interest signed with **USSM** for domestic US processing
- ❑ Cobalt-copper concentrate production at La Cobaltera would be **exported from Chile to the US**, where there are plans for a dedicated processing line for La Cobaltera material
- ❑ Cobalt will be used to produce battery feedstock and alloy material, and copper will be used to produce foil/wire/etc.





# Senior Management Team



## **Duncan T. Blount – Chairman & Chief Executive Officer**

- ❑ Investor and operator with 15+ years of experience focused on global natural resources
- ❑ Former CEO of Decklar Resources Inc and Asian Mineral Resources Ltd; Prior to that, 10 yrs hedge fund experience
- ❑ MBA from the Thunderbird School of Global Management; BA in Language & World Trade from Samford University



## **Jeremy McCann – Chief Operating Officer**

- ❑ Operations and compliance expert with 20+ years of experience in investment management
- ❑ Former COO of Schooner Investment Group; BA in Commerce from McGill University



## **Jim Van Horn – Chief Financial Officer**

- ❑ Finance and accounting expert with 20+ years of experience in accounting, audit, and compliance
- ❑ Former CFO / COO / CCO of Sigma Investment Management Co; Post-baccalaureate in Accounting from Portland State University; BS in Chemical Engineering from Oregon State University



## **Felipe Quinzio – Chile Administration**

- ❑ Operations and engineering expert with 10+ years of experience in industrial engineering and project management
- ❑ MBA from Hult International Business School; MS / BS in Engineering from Universidad Adolfo Ibáñez

# Board of Directors



**Duncan T. Blount – Chairman & Chief Executive Officer (Senior Management)**



**Greg Levinson – Non-Executive Director**

- ❑ Finance and capital markets expert with nearly 30 years of experience in investment management and market strategy
- ❑ Currently, Chairman of Genlith Inc. and a Partner at Blue Horizon Capital; Past CEO of Chilean Cobalt Corp



**Geraldine Barnuevo – Independent Director**

- ❑ Environmental and sustainability strategist profession with 20+ years of experience in the automotive and aerospace industries
- ❑ Currently, Vice President of Sustainability at GE Aviation; Past Senior Manager of Sustainability at General Motors



**Fiona Clouder – Independent Director**

- ❑ Diplomat and business professional with a career focus on Latin America with 20+ years of experience
- ❑ Currently, The Ambassador Partnership; Senior Advisor to Appian Capital; Past UK Ambassador to Chile (2014-18) and Regional Ambassador, Latin America & Caribbean, COP26



**Andy Sloop – Independent Director**

- ❑ C3 ESG Committee Chair and sustainability subject matter expert with 30+ years of experience
- ❑ Currently, Strategic Advisor at Airbuild; Past Global Director of Zero Waste & Circularity at Nike



# Advisory Board



## Stephanie Ashton

- ❑ Mining entrepreneur, executive, and investor with nearly 30 years of experience across North America, Latin America, Central Asia, and Eastern Europe
- ❑ Experience includes business development and financing with numerous junior exploration companies, a diamond drilling services company (Chile/Argentina), and a Chilean law firm specializing in natural resources
- ❑ Graduate Diploma in Mineral Economics from Universidad de Chile, Diploma in International Legal & Tax Strategy from HEC Paris, and a BSc in Int'l Business from California Polytechnic State University – San Luis Obispo



## Matt Korot

- ❑ Sustainability expert focused on waste management and the circular economy with 30+ years of experience leading high-visibility and customer-oriented programs for the public sector
- ❑ Experience includes forming funding partnerships with utilities and state governments, managing a US Environmental Protection Agency-funded technical assisted program, and created and implemented an environmental and social equity-oriented grant program
- ❑ MA from The George Washington University and a BA from McGill University



## Michael Zehr

- ❑ Senior policy and government affairs expert with 20+ years of experience providing guidance and counsel to elected officials, trade associations, and businesses
- ❑ Founder of Capital City Ventures, a Washington, DC based strategic consulting firm; Previously served on the staffs of four US Senators
- ❑ MA in National Security and Strategic Studies from the US Naval War College, a MS in Biotechnology from Johns Hopkins University, and a BSc in Chemistry from the University of Virginia

# Technical Team & Advisors



## **Dr. Lawrence W. Snee, CPG – Geology**

- ❑ Certified Professional Geologist and Qualified Person with 40+ years of global experience
- ❑ Past Geological Director for John T. Boyd Company; Exploration Manager for Crest International Investments; VP Exploration and Executive Director for Central Asian Minerals and Resources; Research Geologist and Team Chief Scientist for US Geological Survey
- ❑ BS in Geology/Biology/Chemistry from Florida State University; MS in Geology and PhD in Geology from The Ohio State University



## **Gonzalo Mato – Geology**

- ❑ Exploration geologist with 40+ years of experience with focus on Chile and broader South America
- ❑ Past Chief Geologist in South America for Rio Tinto Group; Technical Coordinator for Cerro Colorado bioleaching project; Exploration Geologist for Phelps Dodge (now Freeport-McMoRan)
- ❑ BSc in Geology from Universidad de Oviedo (Asturias, Spain) and Post-Graduate Studies in Mineral Exploration at the University of British Columbia



## **Alejandro Muñoz – Engineering**

- ❑ Engineer and field project manager with 10+ years of experience with focus on Chile and broader South America
- ❑ Past Mining Planner for Antofagasta Minerals; Mining Project Engineer for Empresa Nacional de Minería (ENAMI)
- ❑ Civil Mining Engineering at The Catholic University of Chile

## **SRK Consulting – Independent Technical Advisor**

- ❑ Engaged by C3 since beginning of project; published two NI 43-101 reports on La Cobaltera



# Evaluating Technology Offerings

C3 is currently evaluating technology offerings and potential partnerships in Chile, the US, UK, and Europe to support La Cobartera's development – across exploration, production, and metallurgy.

- ❑ **GFDAS SpA:** Chilean-based pioneer in geophysics using drones in Chile & South America
  - ❑ Previously completed work with C3 at La Cobartera focused on brownfield areas; currently engaged for further greenfield topographical and geomagnetic surveys
- ❑ **Crow Industries, Inc:** US-based company focused on advanced data collection in extreme environments
  - ❑ Evaluating cooperation on advanced surveys of brownfield mines and underground development, as well as strategies to develop, acquire, and deploy autonomous mining equipment and hardware
- ❑ **EcoBiome Metals:** US-based company that uses cutting-edge microbial technology to extract high-value metals from various sources without harmful chemicals
  - ❑ Initial testing on La Cobartera tailings material proved successful; follow-up ongoing
- ❑ **Mineral Forecast SpA:** Chile-based artificial intelligence company using AI in exploration to discover resources faster and reduce capital costs for drilling campaigns
  - ❑ Developing pilot test to evaluate C3 inputs and initial target definition; work ongoing
- ❑ **Novamera, Inc:** US-based company that uses surgical mining techniques to define and extract narrow vein deposits, reducing capex and environmental footprint
  - ❑ Evaluating technology for development of high-grade cobalt vein system



# Recent Milestones & Next Steps

- Finalize full listing on US OTCQB exchange under ticker **COBA**
- Formalize full-time and advisor roles for exploration and engineering technical team**; several with past experience at La Cobaltera
- Develop and initiate a **follow-up exploration program** focused on mapping the greenfield areas of La Cobaltera
- Finalize strategic partner(s) for investment and / or future offtake of **cobalt and copper from La Cobaltera with US EXIM Bank, Glencore, and US Strategic Metals**
- Pursue **further district consolidation** across La Cobaltera project area and broader San Juan District
- Execute **follow-on brownfield exploration campaign** in project areas targeting additional oxide resources; **continuing greenfield exploration** in northern district area
- Finalize a **full-cycle sustainability framework** for all phases of the La Cobaltera cobalt-copper project
- Progress **investigation of near-term production potential** from recommissioning / expanding past-producing open-pit cobalt-copper oxide mine sites at La Cobaltera; **near-term scoping study progressing towards an NI 43-101 Pre-Feasibility Study**
- Continue exploration program to define deeper sulphide resource potential, where the 2018-19 exploration program revealed high-grade copper and cobalt mineralization; **working towards an NI 43-101 Mineral Resource Estimate**



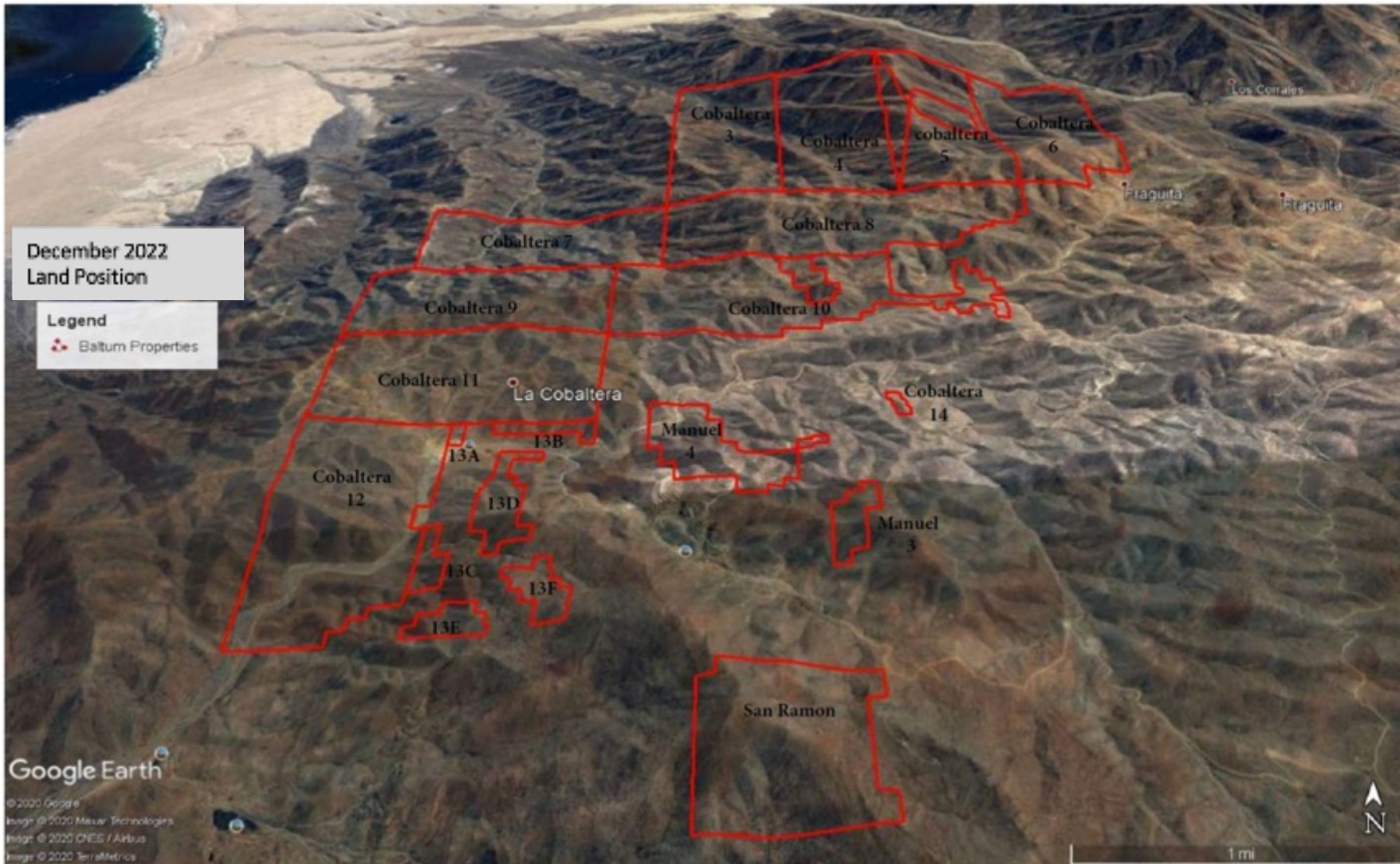


# Appendix: La Cobaltera Maps

# C3's 100% Owned Properties



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- Cobaltera 3, 1 to 300 (300 hectares)
- Cobaltera 4, 1 to 300 (300 hectares)
- Cobaltera 5, 1 to 264 (264 hectares)
- Cobaltera 6, 1 to 270 (270 hectares)
- Cobaltera 7, 1 to 200 (200 hectares)
- Cobaltera 8, 1 to 269 (269 hectares)
- Cobaltera 9, 1 to 200 (200 hectares)
- Cobaltera 10, 1 to 207 (207 hectares)
- Cobaltera 11, 1 to 200 (200 hectares)
- Cobaltera 12, 1 to 189 (189 hectares)
- Cobaltera 13A, 1 to 2 (2 hectares)
- Cobaltera 13B, 1 to 8 (8 hectares)
- Cobaltera 13C, 1 to 9 (9 hectares)
- Cobaltera 13D, 1 to 23 (23 hectares)
- Cobaltera 13E, 1 to 11 (11 hectares)
- Cobaltera 13F, 1 to 14 (14 hectares)
- Cobaltera 14, 1 to 3 (3 hectares)
- Manuel 3, 1 to 13 (13 hectares)
- Manuel 4, 1 to 60 (60 hectares)
- San Ramon, 1 to 10 (93 hectares)

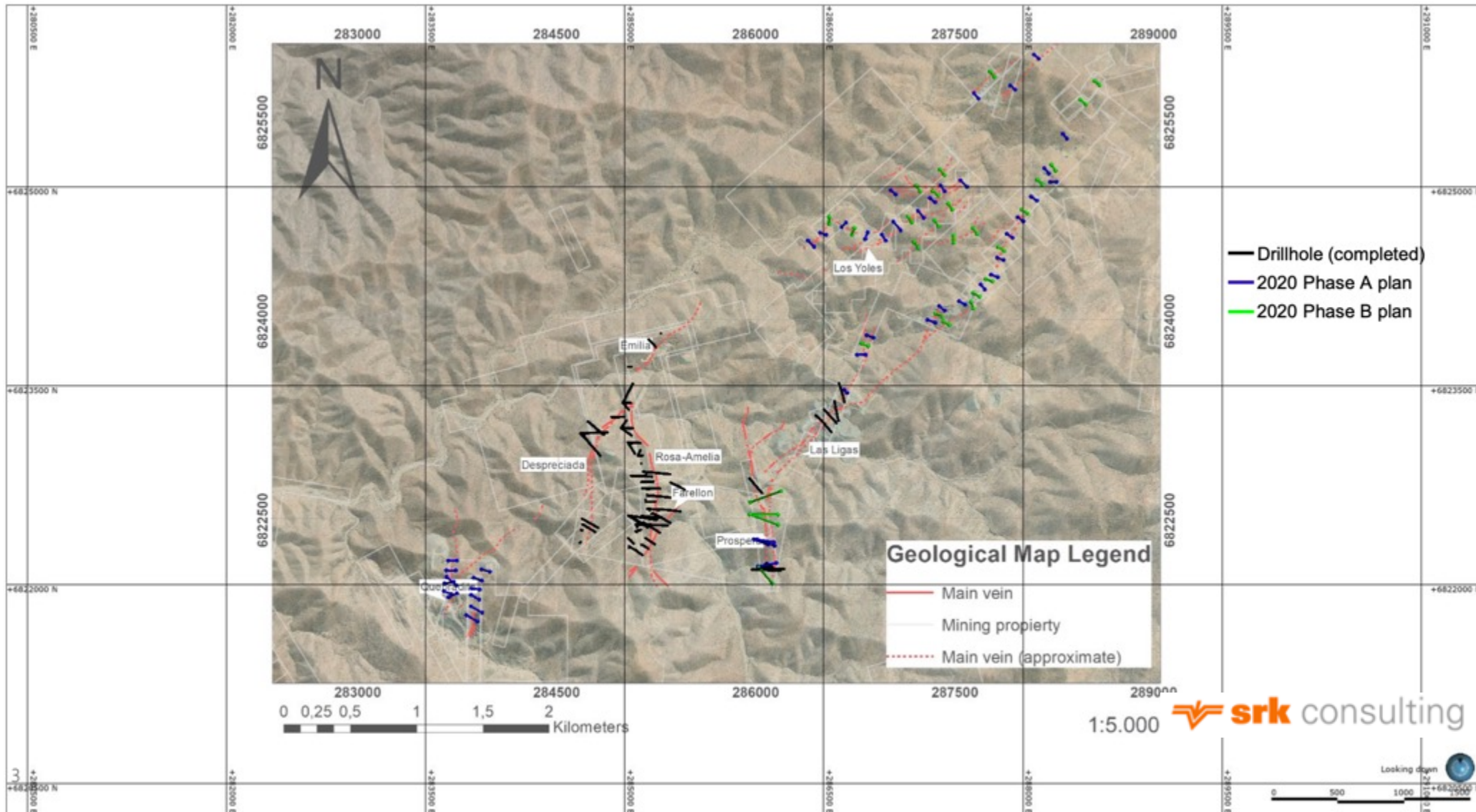
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# Previous Brownfield Exploration Focus



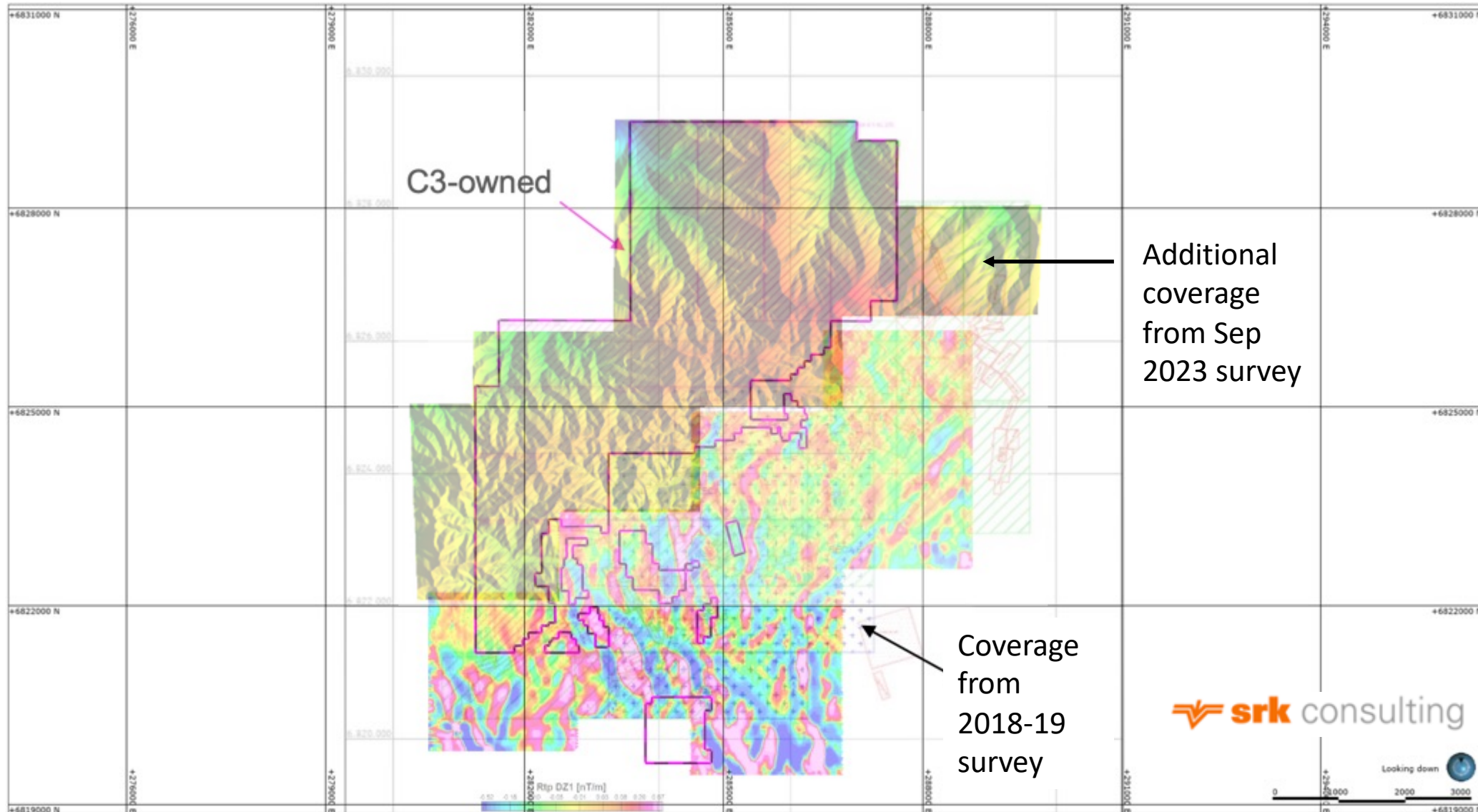
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# Geological Survey Expansion



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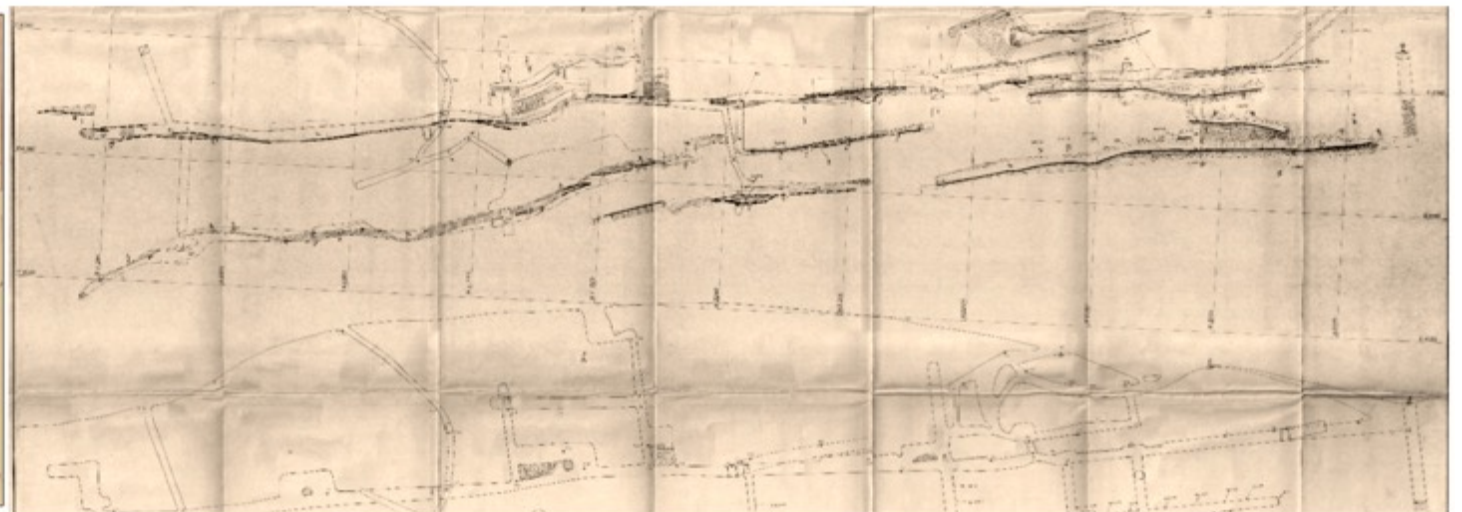
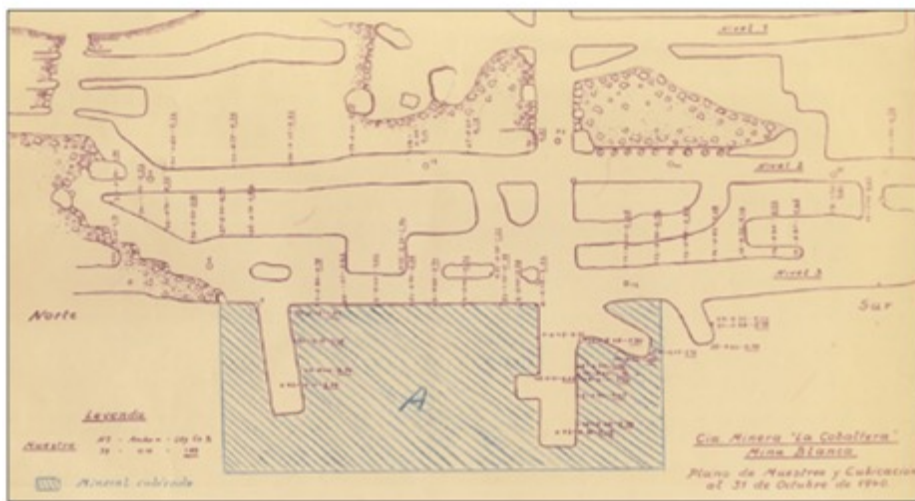
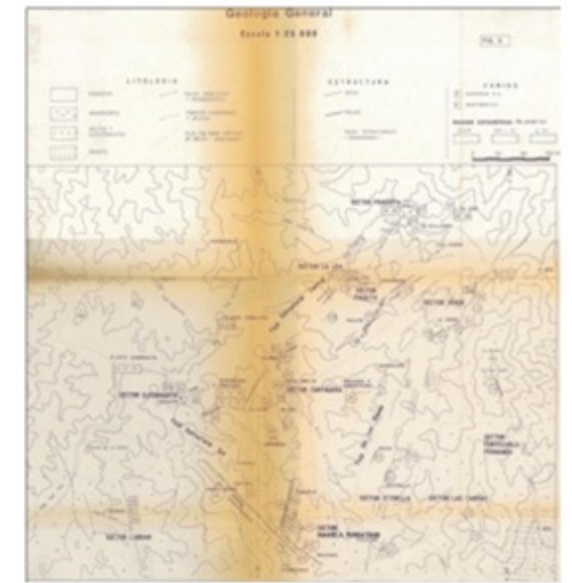
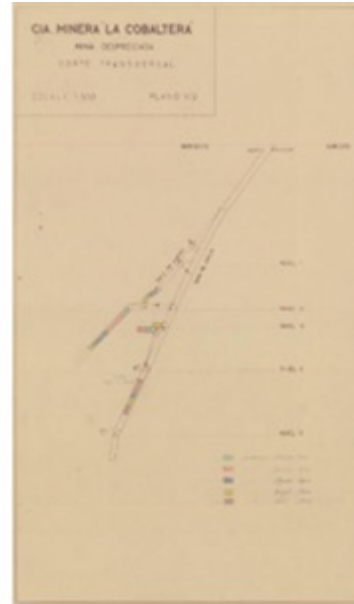
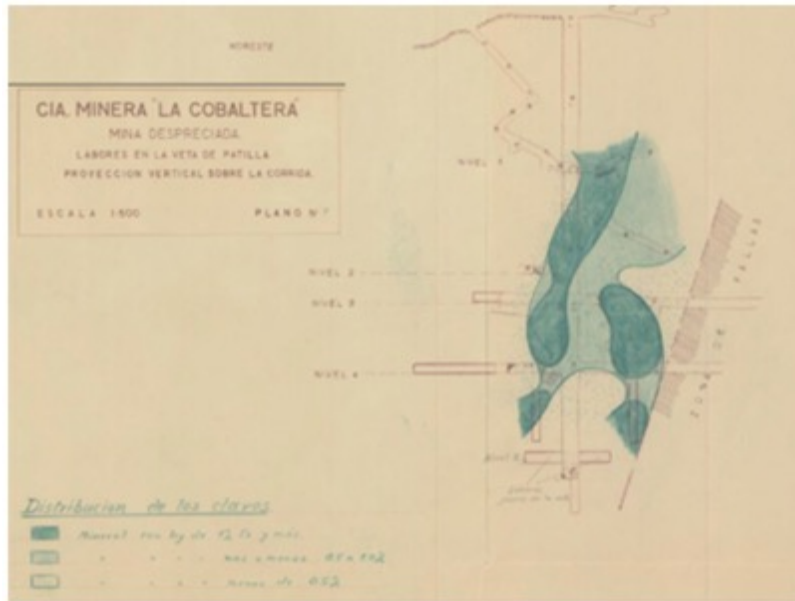








# Leverage Historical Data for Targeting





# Appendix: Scenes from the District



# Historic WW2 Era Mining & Processing



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# Historic Open Pit Mine Sites



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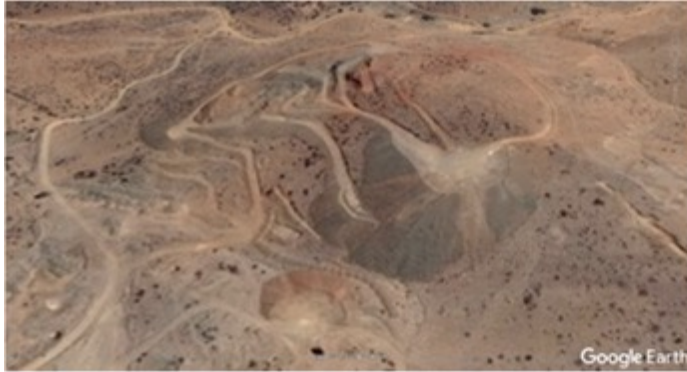




# Historic Open Pit Mine Sites



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# Historic Underground Mine Sites



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# Historic Adits



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# Historic Adits



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# CHILEAN **COBALT**

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