



A Low-risk Opportunity with Solid Zinc-Copper and Strategic Metals Foundations in Spain

Forward Looking Statements

- ▶ This presentation contains certain “forward-looking statements” and “forward-looking information” under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, and other similar words, or statements that certain events or conditions “may” or “will” occur. Forward looking information may include, but is not limited to, statements with respect to the future financial or operating performances of the Corporation, estimated of future capital, operating and exploration expenditures, the future price of copper, gold and zinc, the estimation of mineral reserves and resources, specifically the updating of the mineral resource, the realization of mineral reserve estimates, the costs and timing of future exploration, requirements for additional capital, government regulation of exploration, development and mining operations, environmental risks, reclamation and rehabilitation expenses, title disputes or claims, and limitations of insurance coverage. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of the Corporation and there is no assurance they will prove to be correct. Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include changes in market conditions and other risk factors discussed or referred to in the section entitled “Risk Factors” in the Corporation’s most recently filed MD&A has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Corporation undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.
- ▶ The technical disclosure in this presentation has been reviewed and approved by Mr. Brian H. Newton P. Geo of Minroc Management Limited, a qualified person pursuant to the requirements of Rule NI 43-101 and a consultant geologist.

Hispania Resources

- ▶ Hispania Resources is a Canadian Mineral Exploration and Development company holding three project areas in Spain which have been selected for their critical and strategic metal potential. These properties are domiciled in Extremadura and Castilla y León.
- ▶ The defined resources on the Herraris Permit (Extremadura) , The Lumbrales Permit (Castilla) , and the Otero Permit (León) show the occurrence of mineralization which will fuel the Electrification and Industrial economic activities of the coming generation.
- ▶ Hispania management has the experience and a track record of working on and successfully commercially establishing big mining projects in Spain.



Critical Metals for the Green Transition

- ▶ Copper is currently experiencing its second bull market this century and predicted to have 'explosive price upside' in next 3 years (Citigroup, 2024)
- ▶ Zinc is listed as a critical mineral by Natural Resources Canada. As the green transition progresses the importance and need for zinc will increase significantly
- ▶ It is anticipated that the next decade will see an increased demand for tin with up to 60,000 metric tons/year being needed by 2030.
- ▶ Current market value of these commodities is as follows: Cu \$4.45 USD/lb, Zn \$1.28 USD/lb, Sn \$15 USD/lb



The Herraris Permit (PBR)

- ▶ The Herraris Permit is a large property located in Extremadura province approximately 150 km southwest of Madrid, and contains the Puebla de la Reina prospect (PBR)
- ▶ The PBR deposit represents a typical Cu-Zn-Pb volcanic-hosted massive sulphide orebody. It was discovered by the IGME (the National Institute of Mining and Geology in Spain) in 1981 and consists of several stratiform lenses up to 9 m thick and 150 m long set in syn-Cadomian felsic volcanoclastic sandstones and massive dacites



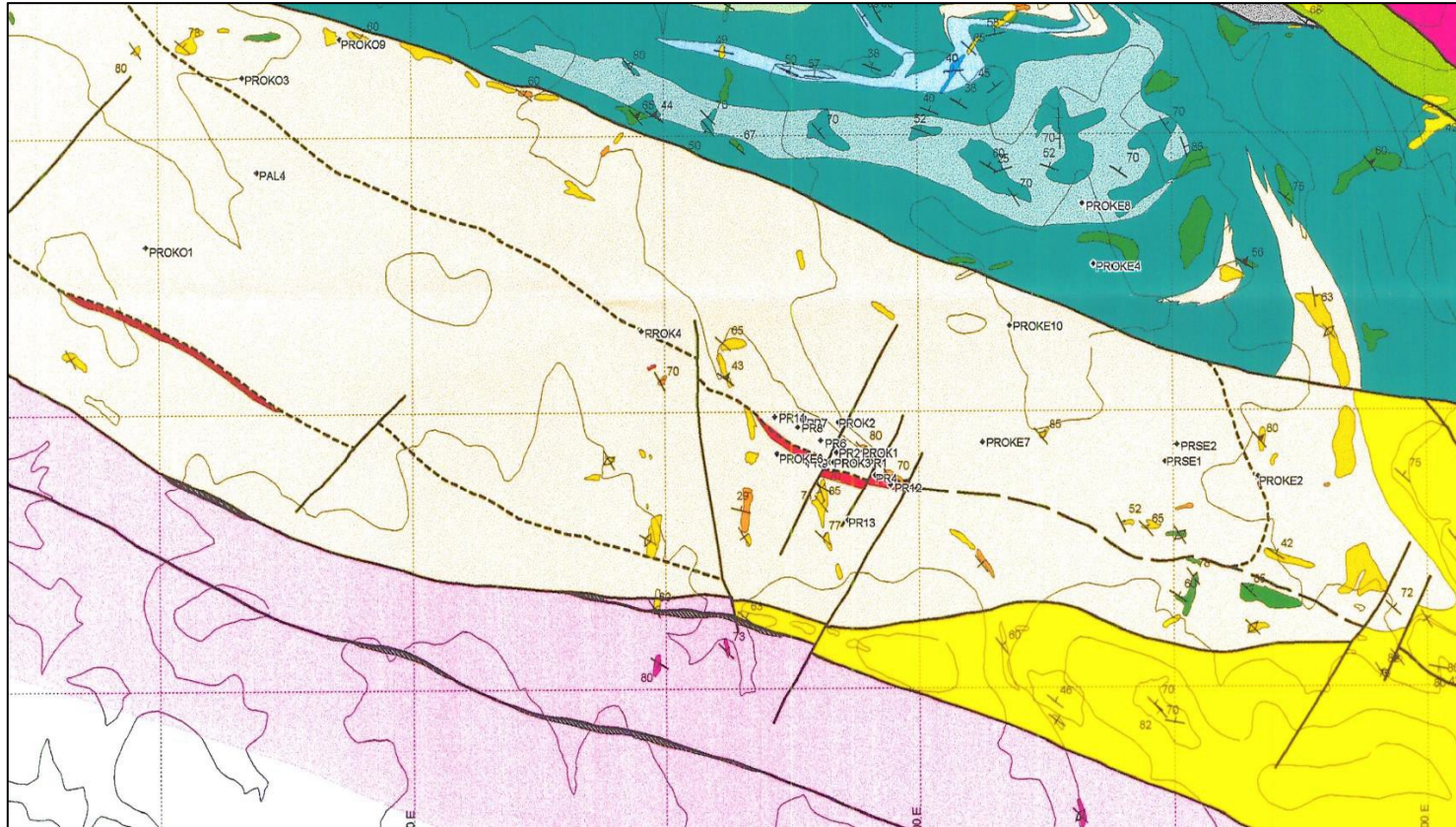
The Herraris Permit

- ▶ The footwall and hanging wall of the deposit show a pervasive hydrothermal alteration dependent on the type of protolith. Felsic volcanic rocks are chloritized and sericitized and strongly silicified adjacent to the orebody which probably formed in a back-arc setting
- ▶ Disseminated sulphides are common in the altered zones. The mineralization consists of pyrite, chalcopyrite, sphalerite and galena, with trace amounts of tetrahedrite and arsenopyrite, besides minor carbonates, quartz and illite.
- ▶ These deposits probably formed in an arc or back-arc setting and share many features with those of Kuroko-type, i.e., the bimodal-felsic type of deposits



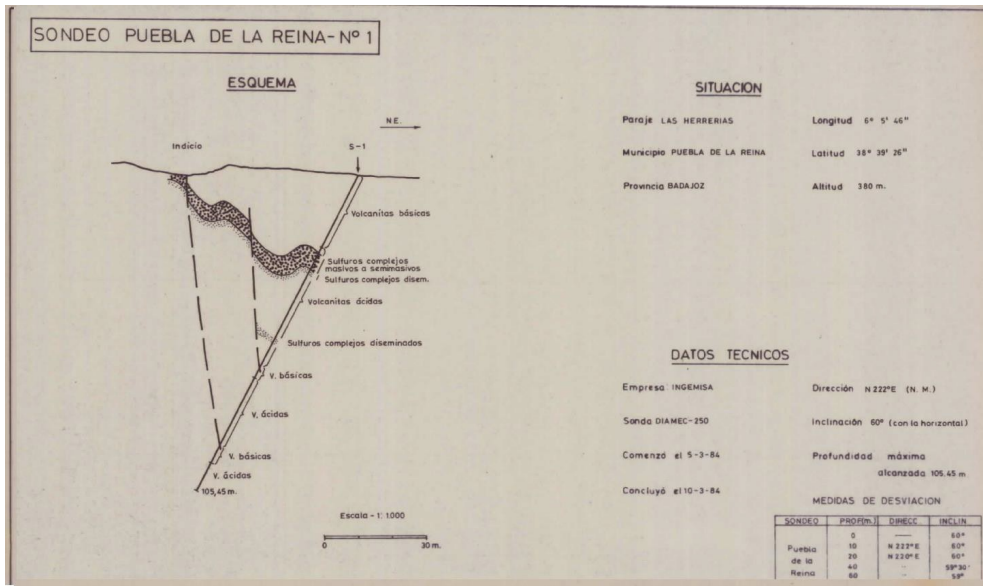
PBR Project

- ▶ Geology – Historical DDH
- ▶ **Historical DDH: 7,429.30 meter**



PBR Typical Section

DDH Sections and Intercepts PR01



Sample #	From (m)	To (m)	Length (m)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Ag (ppm)	Au (ppm)
1	25	26	1	2,200	3,070	21,000	3	<0.05
2	26	27	1	13,585	7,470	131,000	32	0.09
3	27	28	1	67,000	18,570	200,000	71	0.58
4	28	29	1	16,000	69,285	353,000	262	0.84
5	29	30	1	57,000	35,715	376,000	140	0.18
6	30	31	1	53,000	33,570	342,000	92	0.18
7	31	32	1	17,000	34,285	187,000	66	0.44
8	32	33	1	6,610	4,715	30,000	17	0.16
9	33	34	1	1,200	2,715	34,000	10	0.11
10	53.5	54.5	1	3,520	1,000	14,000	1	0.16
11	54.5	55.5	1	4,180	2,145	18,000	1	<0.05

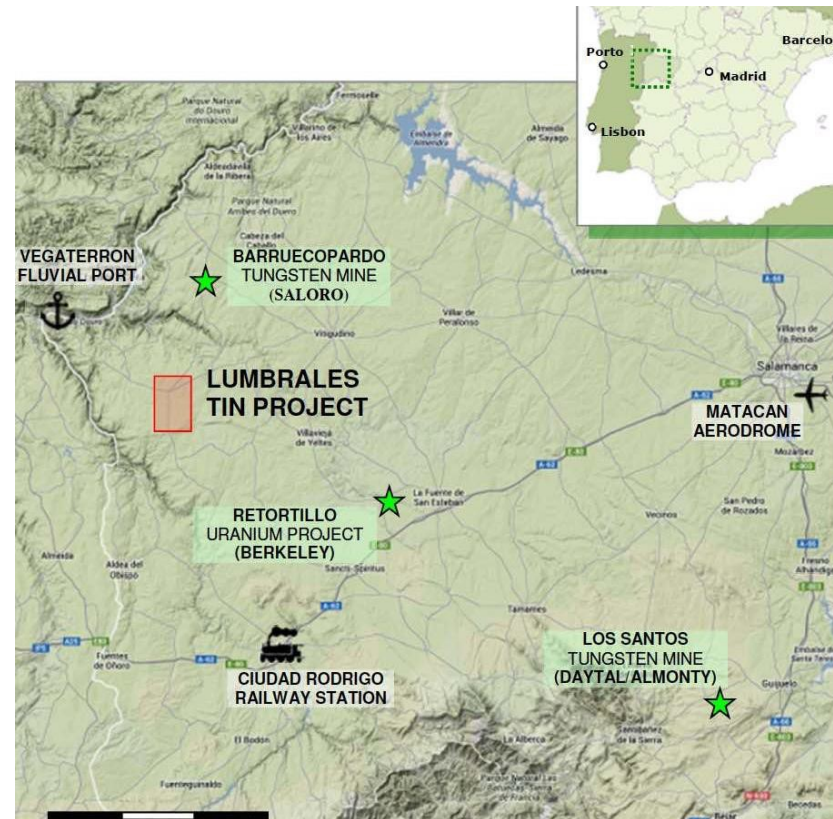
Estimated Resources at La Herraris

- ▶ **Outokumpu (1999-2001)**
- ▶ Outokumpu indicated a provisional estimated resource at the Puebla laReina deposit,
- ▶ **500,000t @ 1.6% Cu, 11% Zn, 1.2% Pb and 32 g/t Ag**
- ▶ At present the structure was only recognized on the northeastern area of PBR. Further works to consider the extension of exploration toward the west and southwest area of volcano-sedimentary formation



The Lumbrales Permit

- ▶ The 2,900 Hectare Lumbrales Permit contains the former Mari Tere mine and two other artisanal tin prospects situated in Castille, about 115 km west of Salamanca
- ▶ As per Resource work by Siemcalsa, there was an estimated resource of 3 million tons of 0.25% tin and 100 ppm Molybdenum at the time of operating mine closure
- ▶ An additional 2 million ton exploration potential exists
- ▶ A known 1,500 m vein length has been indicated by surface drilling and underground development
- ▶ Veins have width of 3-6 m each with average 4 m and are separated by 45 m



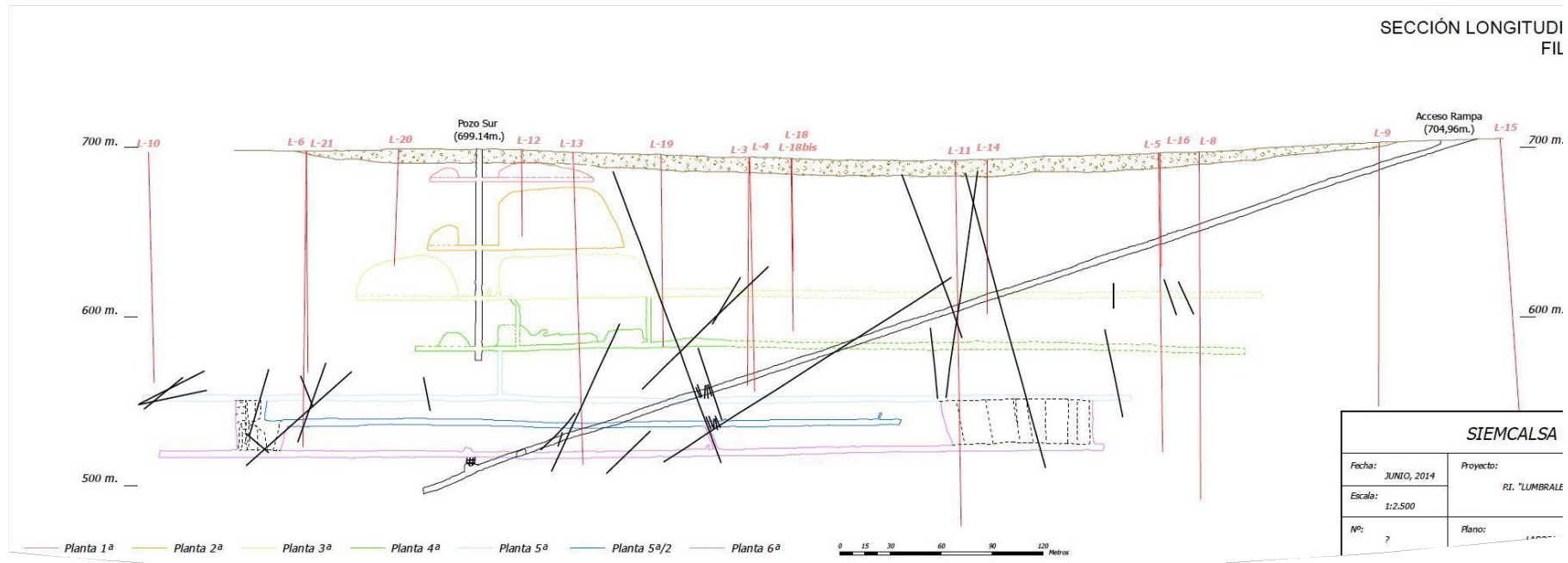
The Lumbrales Permit

Previous Work

- ▶ Historically two periods of mining were undertaken at the Mari Tere mine
- ▶ A period of mining by German mining company Montes de Galicia S. A. during 1941-45, production unknown
- ▶ Mina Duro development total of 30,000 tonnes of material produced and processed on site
- ▶ Mina Duro underground infrastructure completed in 1984 consists of 658 m long 4.5 by 4.5 m decline to a depth of 220 m and associated levels of 3,600 meters excavated at same time are in a state of good preservation
- ▶ Modern decline connects two of four levels developed between 1941-1945



Lumbrales - Longitudinal Section of a Mari Tere Mine



Surface projection of vein systems and decline ramp shows relationship of diamond drill holes, underground openings and surface decline.

Surface Projection of Veins and Decline of Mari Tere at Lumbrales



Image surface projection of two vein systems (green) and decline ramp (yellow)

The Otero Property

- ▶ The company's most advanced project is Otero, located in Castille y Leon, recently acquired upon the liquidation of Siemcalsa, a corporation owned by the administration of Castille y Leon
- ▶ The Otero property hosts a Cu-Sn-Zn-Au-W polymetallic skarn deposit
- ▶ The base is a high temperature calcic skarn strongly retrograded by tectonic effects
- ▶ The information in the following slides is taken from Siemcalsa files. A NI 43-101 Technical Report will be forthcoming in the late spring of 2024. This report may alter some details

The Otero Property Location

DISTANCE FROM ADMINISTRATIVE CENTERS

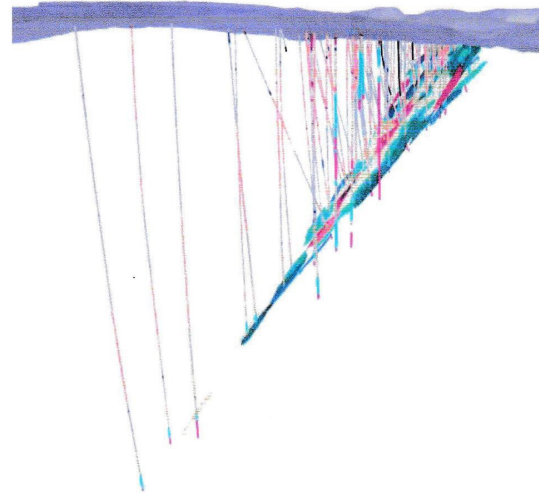


The Otero Property - Highlights

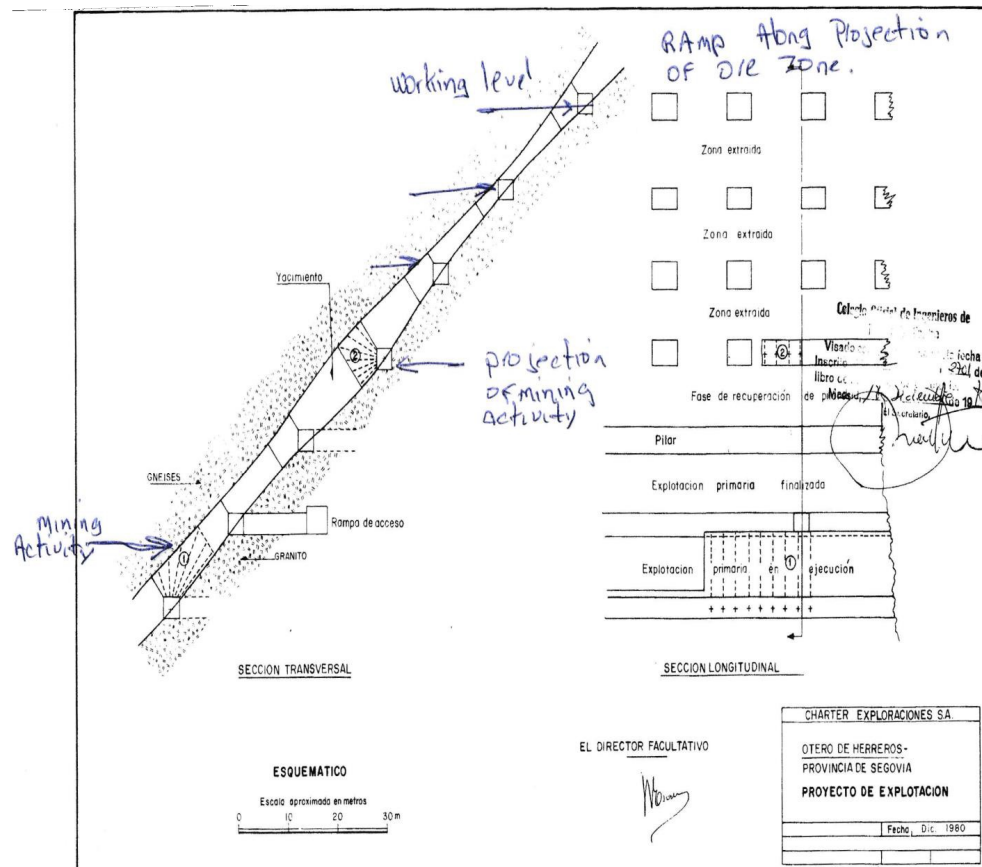
- ▶ Multi-disciplinary mining research (cartography, geochemical, geophysical testing, diamond drilling and mine development model etc.) have been completed
- ▶ The deposit has a consistent and coherent 3D geological model with tabular morphology. The deposit has a N135 degree E general orientation and a dip of 35-40 degrees to the SW
- ▶ There are 6 mineralized levels of different entity but extensive continuity. The mineralized levels have been correlated over 2,065 m to 610 m depth
- ▶ The deposit is open to the west, in depth and regionally. There are eight other mineralized skarns in the area

The Otero Property - Projection of Drillholes in Section

Cu-Zn-Ag-Sn-W OTERO PROJECT
(OTERO DE HERREROS, SEGOVIA, SPAIN)



The Otero Property - Projection of Ore Zone Along Planned Ramp



The Otero Property Mineralization

Mineralization Contained in the Central Portion and the most important levels as follows

M Level (68% of total resources)	I Level
2.5 Mt @ 0.70% Cu	1.0 Mt @ 0.22% Cu
26 g/t Ag 2.36 Cu equiv	12 g/t Ag 2.05 Cu equiv
1.46% Zn	0.47% Zn
0.23% SnO ₂	0.18% SnO ₂
0.04% VO ₃	0.21% WO ₃
+ 0.9 Mt inner potential	+ 0.7 Mt inner potential
+ 0.4 Mt external potential	
3.8 Mt Total	1.7 Mt Total
There is additional potential for up to 10 Mt	

The Otero Property

- ▶ The property has a mining permit good until 2042; Work carried out by former owners shows that the deposit will be accessed by a surface ramp as follows:
 - ▶ Ramp Length 2,700 m
 - ▶ Slope 13.5%
 - ▶ Portal ramp at 1,068 m elevation for operating the central zone of the deposit between 1,050 m and 700 m elevation

The Otero Property

- ▶ Metallurgical work Carried out by Siemcalsa showed good recoveries of:
 - ▶ Cu (88%)
 - ▶ Zn (89.7%)
 - ▶ Ag (68.1%)
 - ▶ And WO₃ by flotation
 - ▶ Scheelite is recovered from flotation of sulfide tails with finer grinds
 - ▶ Hispania has shared data on the Otero Property with a Canadian firm of consulting geologists who will prepare the forthcoming NI 43-101 Technical Report

Hispania Resources Capital Structure

Share Price	\$0.17
Current Shares Issued and Outstanding*	58,510,159
Options	
Hispania Management and Directors	5,450,000 (\$0.10)
Warrants	3,166,667 (\$0.30)

*Management and Insiders own 43% (25,423,775) of issued and outstanding shares post RTO with CPC and financing, and will be escrowed over 3 years as per TSXV

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