

EXPLORING NEW COPPER ASSETS IN PERU



Element 29 Resources Inc.
e29copper.com

INVESTOR PRESENTATION

July 2021

TSX-V: ECU

OTCQB: EMTRF

Disclaimer

Certain statements in this presentation constitute “forward-looking information” within the meaning of applicable securities laws. Forward-looking information relates to future events, future performance and statements that are not historical facts. Forward-looking information can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “objective”, “estimate”, “anticipate”, “believe”, “potential”, “trend”, “indicate” or “continue” or the negative thereof or variations thereon or similar terminology. Forward-looking information in this presentation includes, but is not limited to, statements with respect to the merits of the Company’s mineral properties, the Company’s plans, goals and objectives, the Company’s work programs and potential studies, milestones of the Company, the delivery of a resource estimate, the timing and amount of future exploration and expenditures and the possible results of such exploration. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of

the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks include, among others, the risk that the Company will not be successful in completing its plans with respect to its mineral properties and its business; risks relating to the results of exploration activities; the ability of the Company to raise any necessary additional capital and obtain all necessary licenses and permits; future prices of, and demand for, copper and other metals; the Company’s ability to procure equipment and personnel, operating conditions, accidents, and other risks of the mining industry; risks related to the COVID-19 pandemic and the other risks described in the Prospectus. The Company believes that the expectations reflected in such forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. These statements speak only as of the date of this presentation. The Company does not intend, and does not

assume any obligation, to update any forward-looking information except as required by law. The scientific and technical information in this presentation has been reviewed and approved by Dr. Paul Johnston, the Company’s Vice-President of Exploration and a Qualified Person as that term is defined in National Instrument 43-101. Please see the Prospectus available at www.sedar.com for details regarding the data verification undertaken with respect to the scientific and technical information included in this presentation and for details regarding the exploration information related to the Company’s mineral properties, including interpretations, the QA/QC employed, sample, analytical and testing results and additional details regarding the Company’s mineral projects.

Introducing

ELEMENT 29

Element 29 Resources Inc. (E29) is focused on **Flor de Cobre** and **Elida** - two new high quality copper projects in Peru with excellent potential for resources growth.



2 key projects in Peru

Two new large copper projects in mining-friendly Peru at low elevations near infrastructure. Both with well mineralized first pass intercepts. High confidence drill targets.



Experienced leadership team

Highly experienced management from Inco, First Quantum, Lake Shore Gold and Teck.



Tight share structure

Strong and diverse shareholder base (institutional, retail, and private equity).



Catalyst-driven 2021 work plan

Drilling at both properties with a plan to complete resource estimates and engineering studies in accordance with National Instrument 43-101.

Experienced, Balanced Leadership

	EXPERIENCE	ACHIEVEMENTS	ROLES	
Directors	Brian Booth , PGeo President, CEO & Director	30+ years	Exploration, including discoveries with Pembroke and Lake Shore Gold.	Former INCO, CEO Pembroke and Lake Shore Gold Director SSR Mining Inc. and GFG Resources Inc.
	Richard Osmond , PGeo Non-executive Chairman	25+ years	Exploration, including discoveries at Voisey's Bay and Raglan.	President, GlobeTrotters Resource Group Former INCO (VBNC), Falconbridge, Anglo American.
	Michael Doggett PhD Director	35+ years	Mineral economist, distinguished lecturer, published author.	Founder of El Olivar Imperial (Peruvian mineral processing company), Adjunct Professor at Queen's, consultant, and director of several public companies.
	Patrick Elliott , MSc, MBA Director	10+ years	Exploration in South America & USA.	President & CEO of Lexore Capital Corp., President and CEO of Forte Copper Corp.
	Peter Espig , MBA Director	15+ years	International accounting and financial management experience.	CEO of Nicola Mining Inc. Founder of TriAsia Capital, former Goldman Sachs.
Management	Duane Lo , CPA (CA) CFO	20+ years	International accounting and financial management experience.	CFO and Director of various public companies. Former CFO of Mason Resources & Luna Gold and Comptroller for First Quantum.
	Paul Johnston , PGeo, PhD Vice President, Exploration	30+ years	Exploration and development of porphyry copper deposits in South America.	Chief Geoscientist at GlobeTrotters. Former Regional Chief Geoscientist for South America at Teck Resources.
	Ricardo Labó Country Manager, Peru	20+ years	Mineral economist with experience in the private sector and in the Peruvian government	Several senior roles in the Ministry of Energy and Mines, senior positions at Rio Tinto, Roche, Phelps Dodge and Grupo Apoyo, and Partner at LQG Energy and Mining Consulting and GM of LQG Ambiental.

Aligned with Shareholders

SHARE STRUCTURE

TSX-V: ECU
OTCQB: EMTRF

66.7M
Shares Outstanding

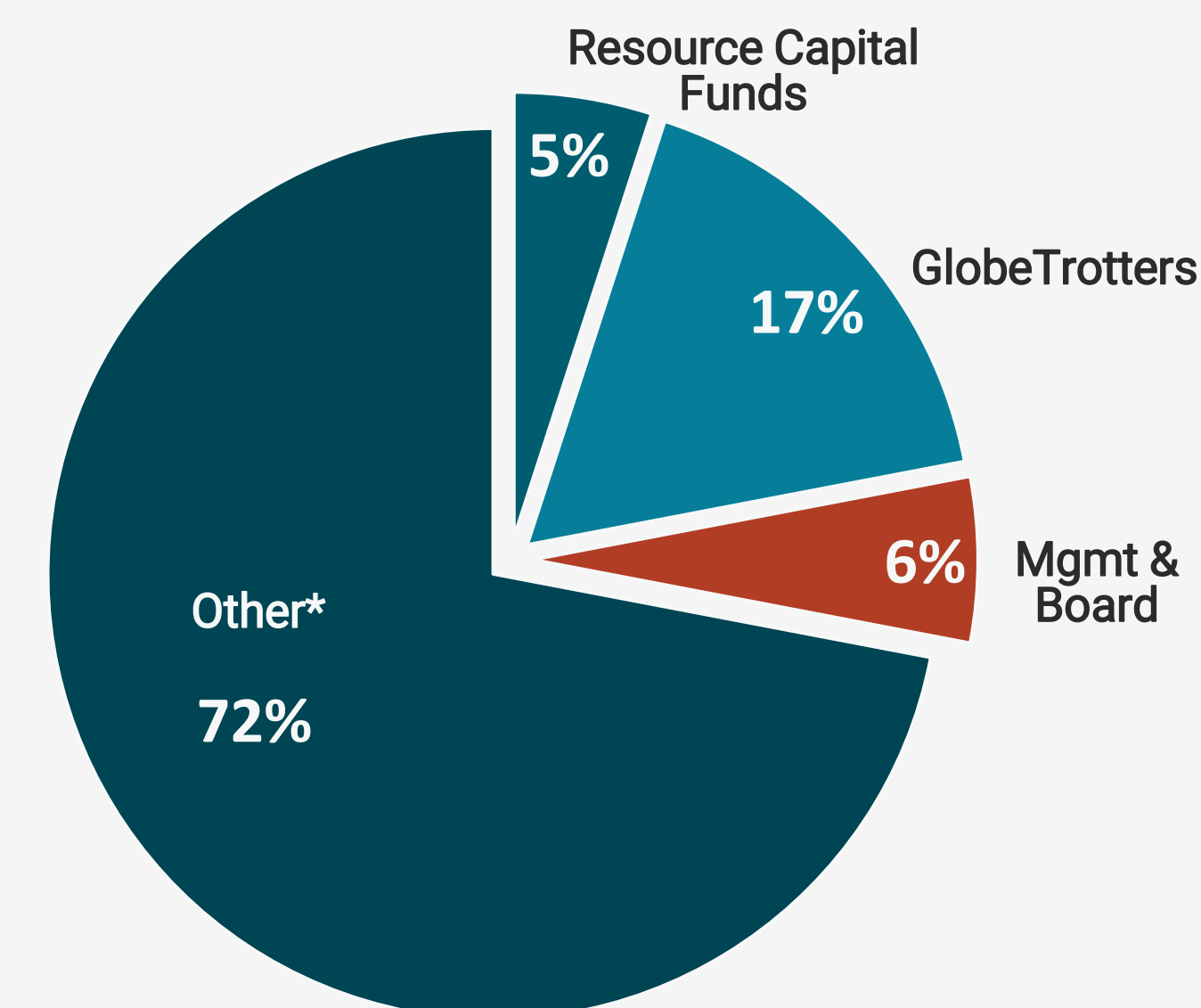
3.6M
Options

9.7M
Warrants

80.0M
Full diluted

\$5.6M
Cash *(as of April 30, 2021)*

Share Ownership



* Retail + Institutional Investors: Commodity Discovery Fund, King's Road Capital, Northfield, Pathfinder.

Our Projects

Flor de Cobre
Southern Peru



Elida
Central Peru



Our Projects

Flor de Cobre

- An under-explored, high grade past copper producer in southern Peru
- Drill program targets known copper system discovery
- Significant exploration potential



Summary

Flor de Cobre

An under-explored property with former high-grade, small-scale copper production in the top copper mining district of southern Peru. Flor de Cobre has an historical resource and significant exploration potential.



1,800 ha 100% owned

With an additional 127 ha under option to earn 100%.



Excellent location with infrastructure in place

Located in the Southern Peru Copper Belt, between the Cerro Verde and Chapi copper mines.



Historic Resource

Rio Amarillo/Phelps Dodge in the 1990s outlined an historic copper resource of 57.4 million tonnes of 0.67% Cu.¹



Promising Exploration Results

Historical drilling intersected **272 m of 0.92% Cu** starting at 78 m including **116 m of 1.4% Cu** as secondary enrichment followed by an additional **156 m of 0.58% Cu** as primary sulfides from drill hole K-008.

¹ The source of the historical resource estimate is a press release issued by Rio Amarillo Mining Ltd. dated November 15, 1996 (Rio Amarillo Mining Ltd., November 15th, 1996: Aija Property Drill Results). This historical resource is relevant to Flor de Cobre as it suggests supergene-enriched mineralization of interest may be present at Candelaria. The parameters, assumptions, and methods used to calculate the historical estimate are unknown. Additionally, the historical estimate does not use resource categories described in CIM Definition Standards for Mineral Resources and Mineral Reserves (2014). It is also unclear what portion of this historical resource estimate is within the current Flor de Cobre property configuration. A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource, and it is unclear what work might be required to confirm the resource. For these reasons, the historical resource should not be relied upon. The Company is not treating the historical estimate as a current mineral resource.

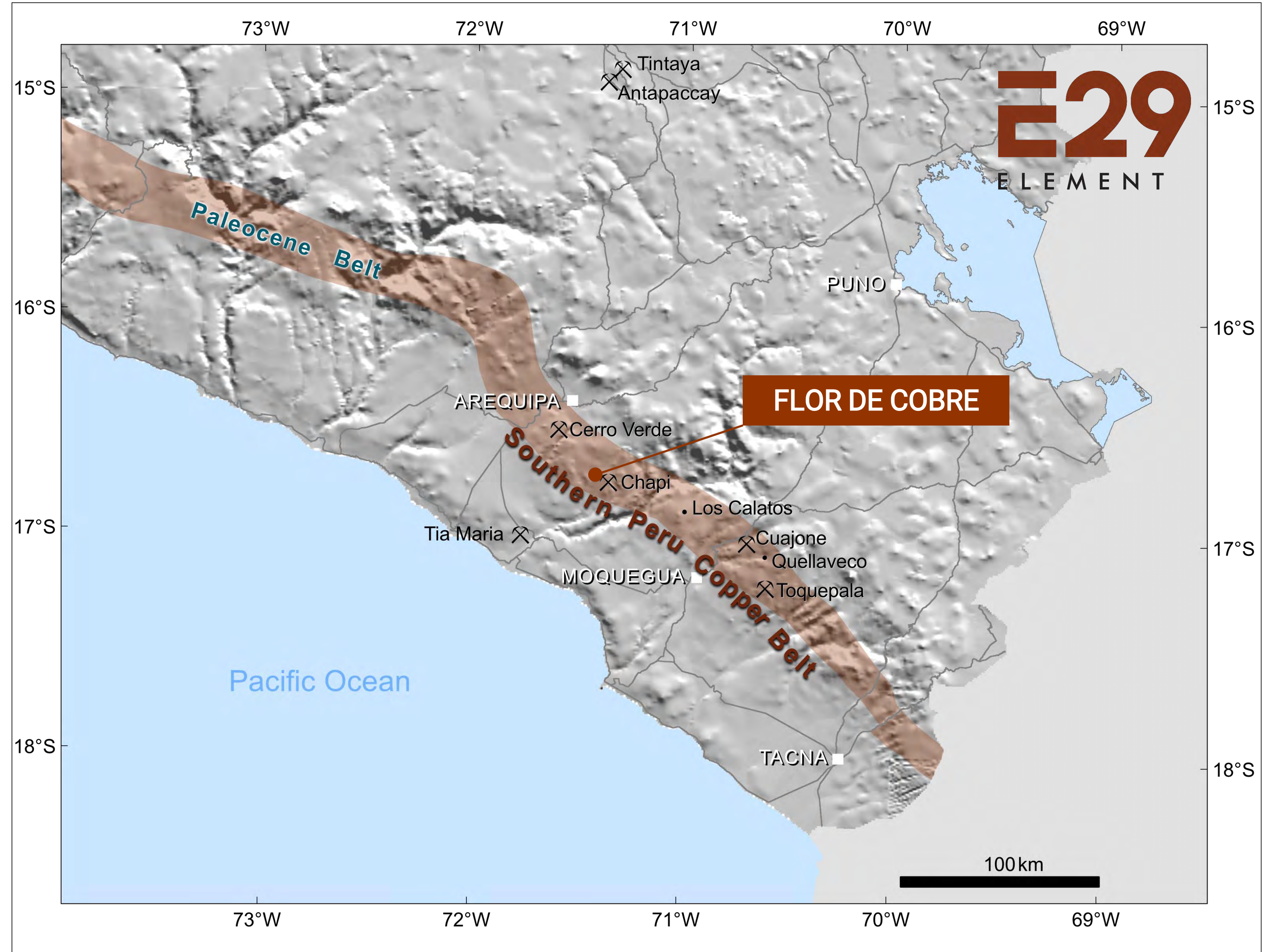
Location

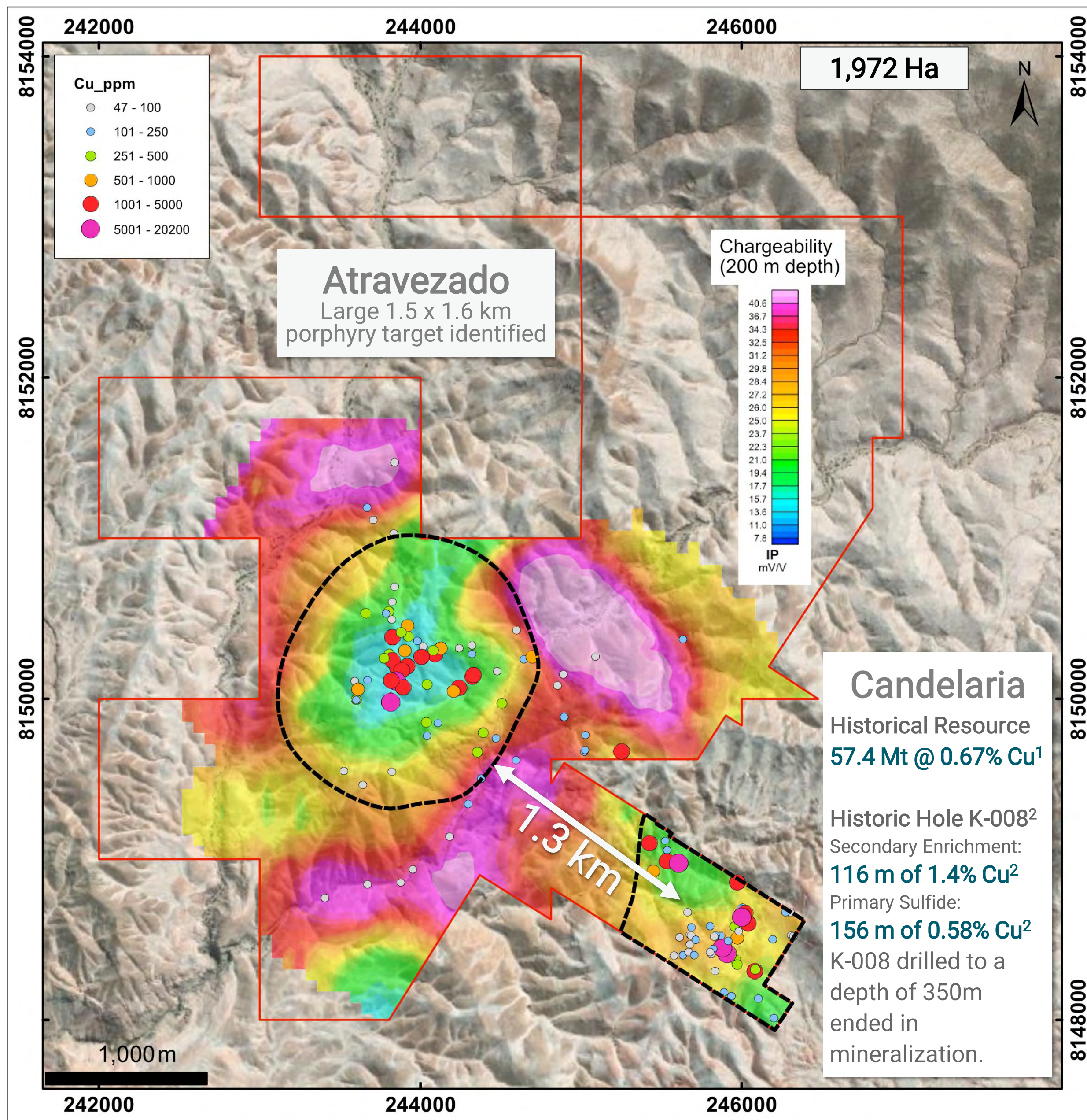
Flor de Cobre

Located the Southern Peru Copper Belt between:

 **Cerro Verde Cu-Mo Mine**
Operator: Freeport McMoRan

 **Chapi Copper Mine**
Operator: Nexa Resources Peru S.A.





Flor de Cobre Target Areas

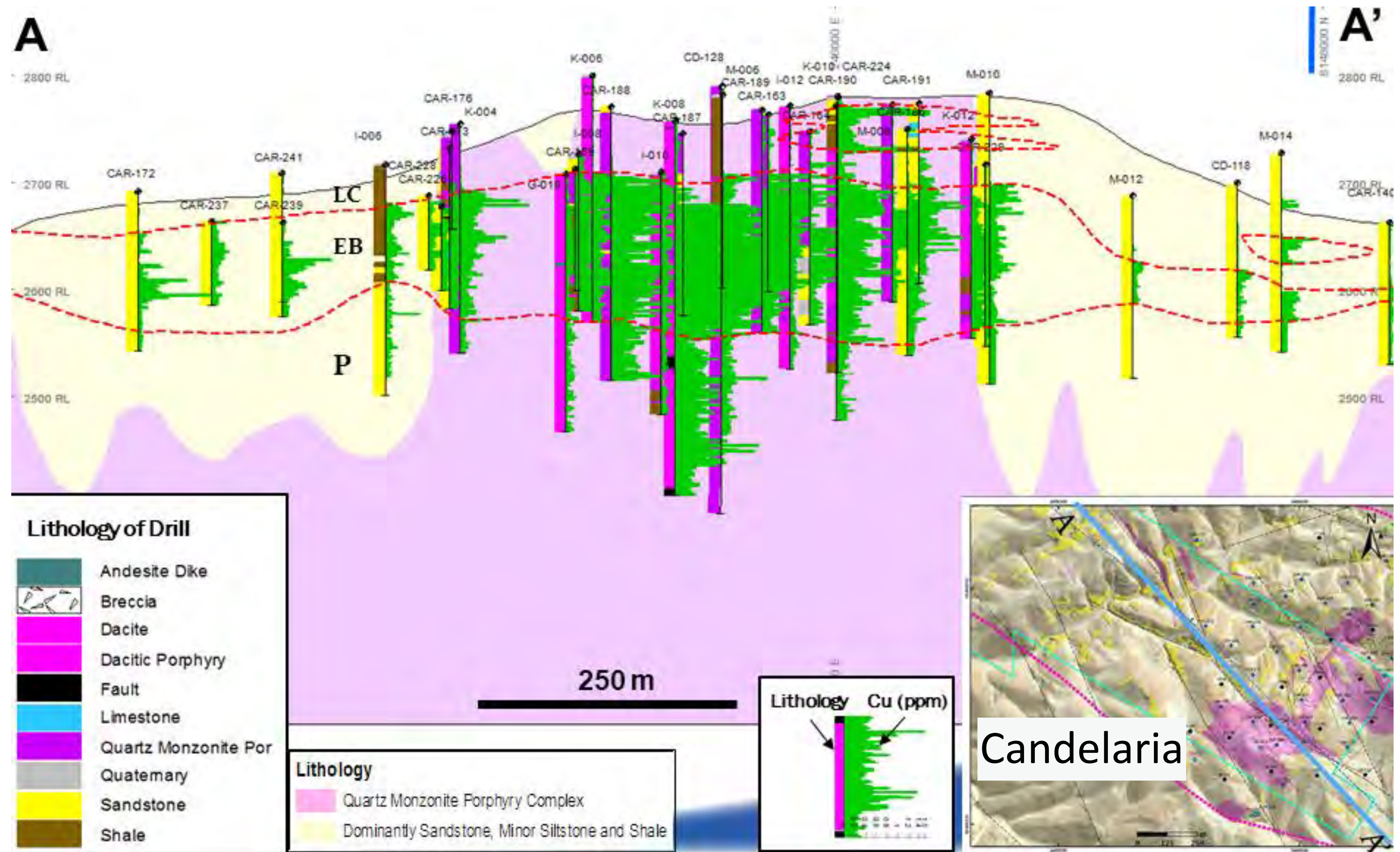
- Candelaria
- Atravezado

1 The source of the historical resource estimate is a press release issued by Rio Amarillo Mining Ltd. dated November 15, 1996 (Rio Amarillo Mining Ltd., November 15th, 1996: Aija Property Drill Results). This historical resource is relevant to Flor de Cobre as it suggests supergene-enriched mineralization of interest may be present at Candelaria. The parameters, assumptions, and methods used to calculate the historical estimate are unknown. Additionally, the historical estimate does not use resource categories described in CIM Definition Standards for Mineral Resources and Mineral Reserves (2014). It is also unclear what portion of this historical resource estimate is within the current Flor de Cobre property configuration. A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource, and it is unclear what work might be required to confirm the resource. For these reasons, the historical resource should not be relied upon. The Company is not treating the historical estimate as a current mineral resource.

2 Historical total copper ("CuT") assay results and drill logs obtained by Element 29 from legacy drilling completed by Rio Amarillo Mining Ltd. and Phelps Dodge Corporation at Candelaria during the 1990's were used to calculate copper assay intervals for hole K-008. These historical assay results and drill logs are relevant to Flor de Cobre as they suggest supergene-enriched copper mineralization of interest may be present at Candelaria. No assay certificates were obtained for the Rio Amarillo Mining Ltd. assay results. Additionally, none of the diamond drill core and sample rejects from this drill hole are currently available for geochemical analysis, which prevents a qualified person from verifying the copper geochemical results provided. For these reasons, the historical copper geochemical assay results from hole K-008 should not be relied upon.

Flor de Cobre

Cross Section: Candelaria



Flor de Cobre

Candelaria

Historic, small-scale
mining of enriched
copper mineralization



E29
ELEMENT

Entrance into historical workings

Our Projects

Elida

- A newly discovered cluster of at least 4 porphyry Cu-Mo centres.
- Modern historical drilling in 2014/15.
- Multiple drill targets identified.



Summary

Elida

The exploration target at Target Area 1 is 200 Mt to 500 Mt with grades of 0.35% - 0.45% Cu, 0.03% - 0.05% Mo, and 3.5 g/t - 4.5 g/t Ag. The target is based on 18 drill holes (9,880 m) completed by Lundin Mining Peru SAC (Lundin), and geological mapping and interpretation by Lundin and GlobeTrotters*



100% ownership of the 19,210 ha

Low elevation (1,600 – 2,000m)



Promising exploration results

18 core holes (9,880m) drilled in 2014-2015 on Target 1.

Intercept widths up to **503 m at 0.42% Cu** including **393 m at 0.46% Cu** (ELID012).



Large 2 x 2 km multi-episodic hydrothermal system



4 large porphyry centers remain untested

* The potential quantity and grade of this exploration target is conceptual in nature; there is currently insufficient drilling data to define a mineral resource and it is uncertain if further exploration will result in this target being delineated as a mineral resource.

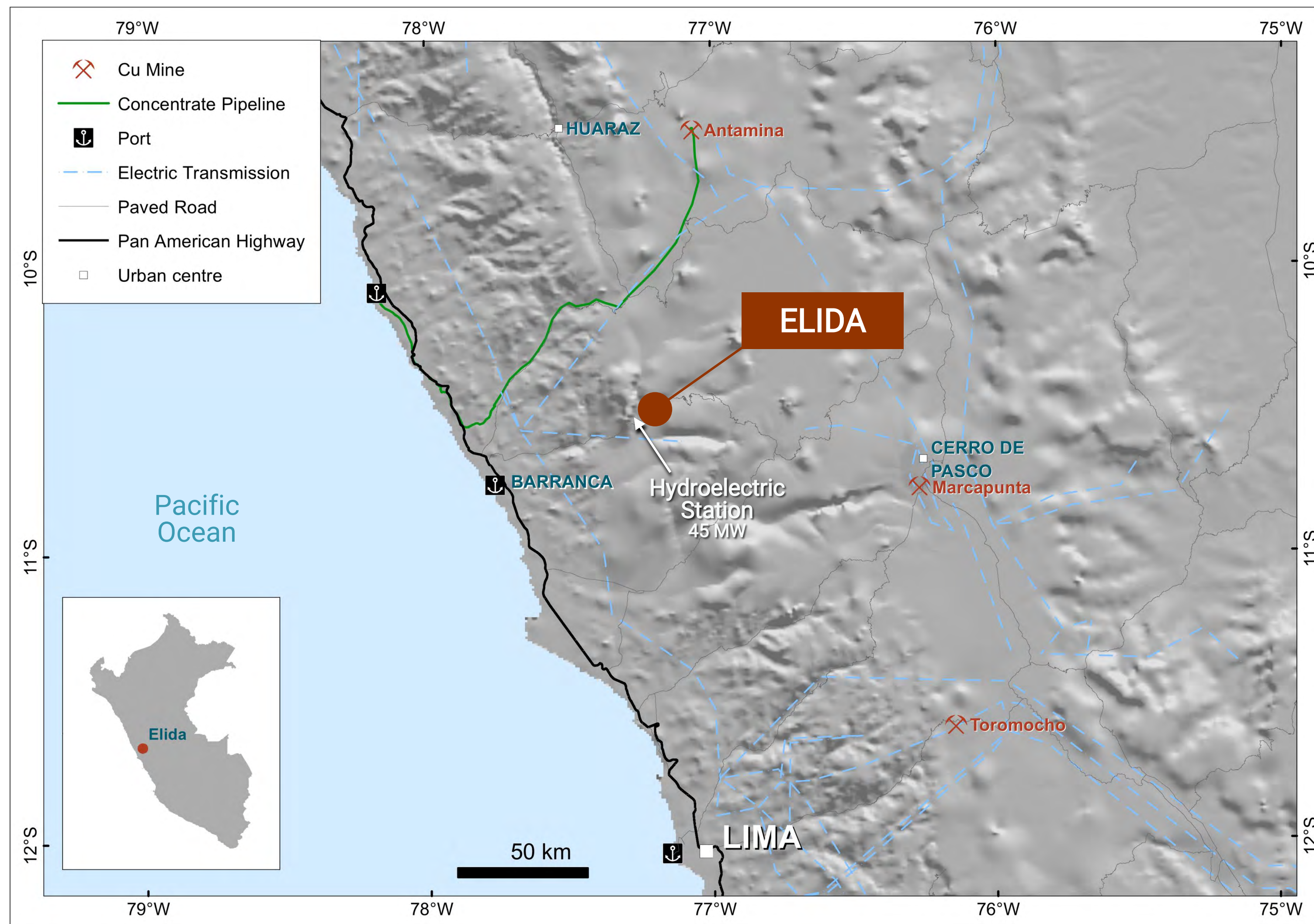
Location

Elida

Central Peru

Close to infrastructure:

- Transportation routes
- Electrical grid
- Hydroelectric station (45 MW)
- Port
- Antamina pipeline

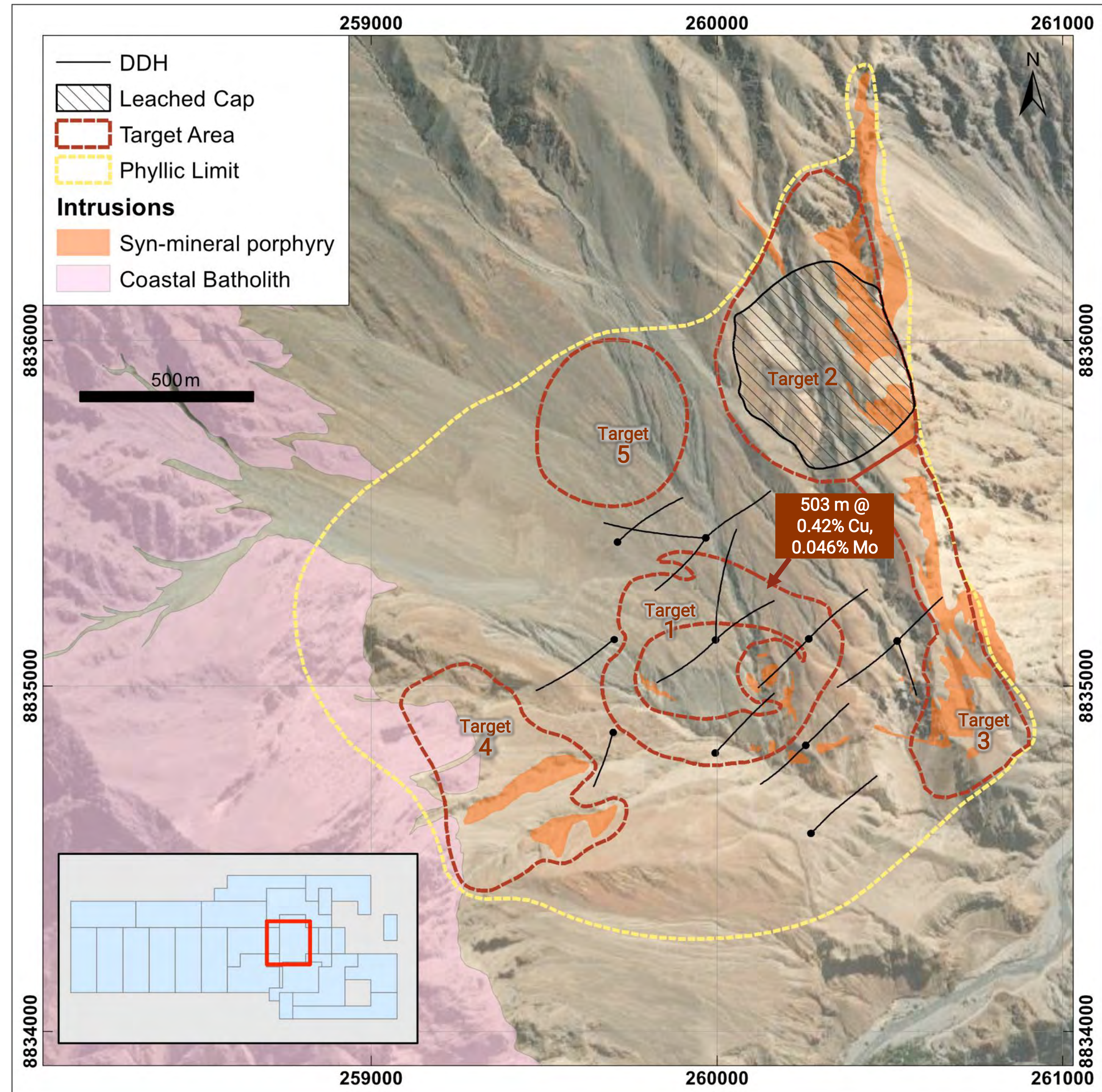


Elida

Porphyry Centres & Exploration Targets

Five porphyry centres are outlined based on available surface and subsurface geology.

The initial drilling campaign only tested Target 1.



Elida

Objectives

Six holes are planned to:

1. Achieve a drill hole spacing that is appropriate for estimating a mineral resource in a portion of Target 1.
2. Investigate the vertical continuity and zonation of mineralization in Target 1.
3. Improve the confidence of mineralization boundaries interpreted from previous drilling and outcrops.

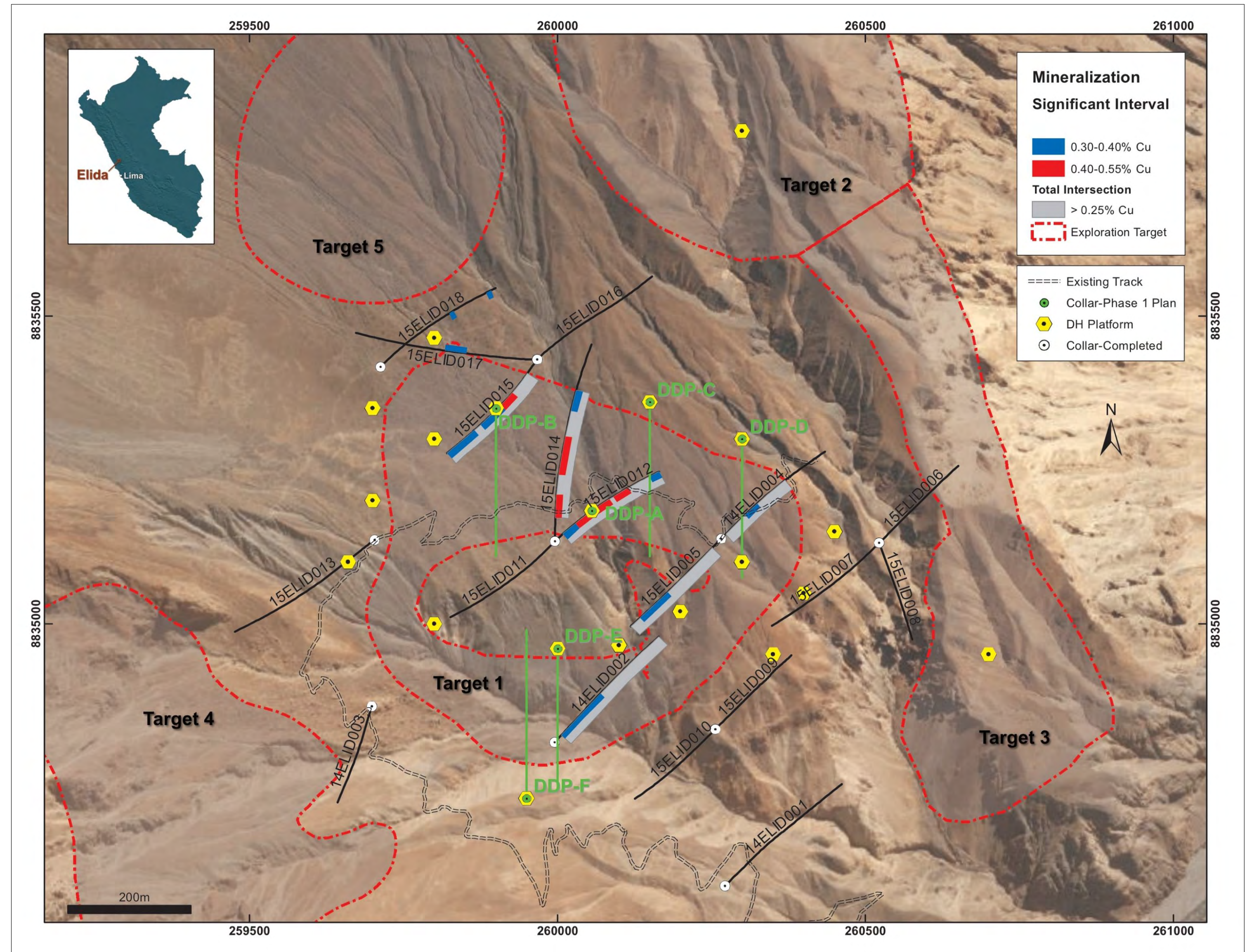


View eastward across the Elida Cluster showing the position of porphyry stock at the centre of Target 1 (red) and the concentric sleeve of mineralization.

Elida

Phase 1 Drilling

- A three-phase drilling program is designed, Phase 1 to be completed in 2021.
- Phase 1 involves ~4,000m of drilling in six holes.
- All drill hole will test Target 1
- Contingency in Start of Activities Permit to drill test Target 2 and 3 from platforms P019 and P020.



Elida

A new copper porphyry discovery

Opportunities

- Initial drilling outlined a large, well-mineralized porphyry system to greatly reduce geologic risk.
- Rapid resource development starting with resource estimate following the first phase of drilling.
- Favourable economics from shallow, sub-cropping mineralization.
- Resource expansion from multiple, untested porphyry centres and exploring depth extent of Target 1.

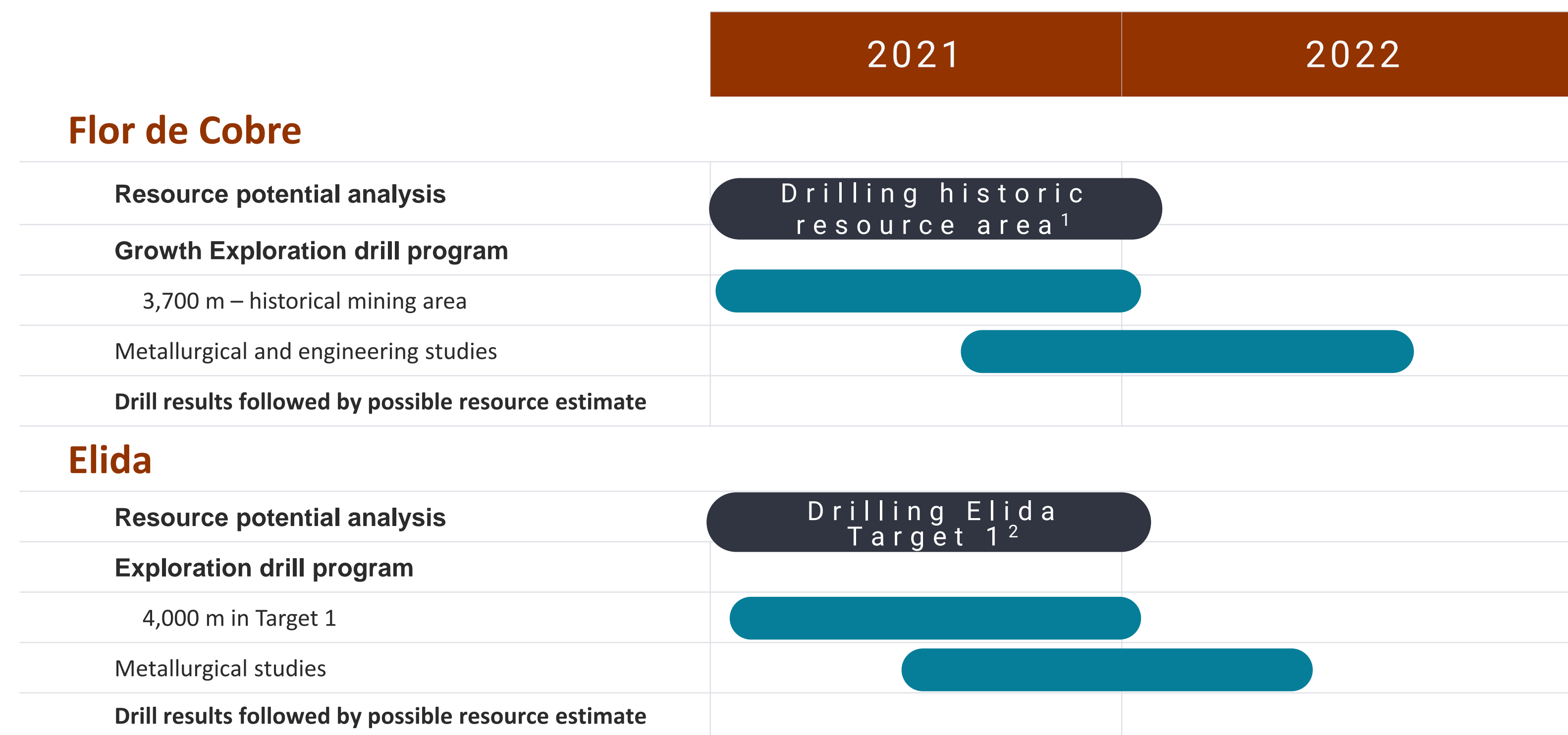


Green copper oxide mineralization in outcrops on the east side of Target 1.

Projects

Catalyst-driven 2021 work plan

Exploration drilling , deliver resource estimates & conduct engineering studies.



1 Rio Amarillo/Phelps Dodge in the 1990s outlined an historic copper resource of 57.4 million tonnes of 0.67% Cu. See disclaimer on page 10.

2 The exploration target area at Elida Target 1 of 200 Mt to 500 Mt, with grades of 0.35% - 0.45% Cu, 0.03% - 0.05% Mo and 3.5 g/t - 4.5 g/t Ag, is based on 18 drill holes (9,880 m) completed by Lundin Mining Peru SAC (Lundin), and the surficial mapping and detailed interpretations by Lundin and GlobeTrotters.

Summary

Why Invest



Projects

Targeting large copper resources with growth potential.



Location

Projects are in mining-friendly Peru near established mining operations and good infrastructure.



Leadership

A balanced leadership team with exploration, mine development and capital market experience.



Share Structure

Management are aligned with a strong and diverse shareholder base.



Work Plan

Drilling at both properties; plan to complete resource estimates and engineering studies in accordance with NI 43-101.

Contact

Brian Booth, CEO

1-888-246-7881

info@e29copper.com



Element 29 Resources Inc.

e29copper.com

TSX-V: ECU

OTCQB: EMTRF