YANAC PROJECT, PERU
A COPPER – MOLYBDENUM PORPHYRY TARGET

MARCH 2017
Forward Looking Statements

Some of the statements contained in this presentation are forward-looking statements. Forward-looking statements are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control, including, but not exclusively, statements regarding potential mineralization, exploration results, completion of work program and studies, and future plans and objectives of the Company. Resource exploration, development and operations are highly speculative, characterized by a number of significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral resources but from finding mineral deposits which, though present, are insufficient in quantity and quality to return a profit from production. This presentation does not constitute an offer of the securities described herein.

Jason Weber, P.Geo., is the Company’s Qualified Person as defined under National Instrument 43-101. He is responsible for the technical disclosure in this document.
Drill – ready copper/moly porphyry discovery opportunity.

Located within Coastal Batholith NW-SE trending Upper Cretaceous porphyry trend.

1.1 by 1.25 km area of Cu/Mo mineralization and porphyry style alteration.

> 190 rocks samples averaging > 0.15% copper.

Work conducted to date includes target generation, regional and property scale mapping, geophysics and sampling.

1022 rock samples analyzed, 30 line-km of Induced Polarization Geophysics and 387 line-km of airborne MAG geophysics completed.

Project generated from a strategic exploration alliance with Cliffs Natural Resources targeting copper deposits in southern Peru.

4 old holes (RC) thought to be drilled in 2006 by Phelps Dodge, were found within Yanac area, no formal information.

Cerro Lindo mine is 15 km to NW.

3200 hectares held by Yanac Minera Peru, as a subsidiary of Alianza
# Yanac – Property History

<table>
<thead>
<tr>
<th>Year</th>
<th>Event Event Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>Yanac was identified based on targeting of open lands under the Cliffs Natural Resources (CNR) – Estrella Gold Corporation (EGC) Regional Exploration Alliance. Targeting utilized EGC’s regional database and relied mainly on ASTER spectral alteration data. EGC undertook the initial geological prospection of the original Yanac claim block (5,400 hectares).</td>
</tr>
<tr>
<td>2012</td>
<td>August - Yanac was nominated as a “Property of Merit” by EGC.</td>
</tr>
<tr>
<td>2013</td>
<td>January - an airborne magnetometry survey totaling 387 line-km was completed on the block of properties. February - a LIMITED LIABILITY COMPANY MEMBERSHIP AGREEMENT was completed between CNR and EGC. September - Geoandina (a geological services company) began a property wide prospecting/mapping program.</td>
</tr>
<tr>
<td>2014</td>
<td>January/February - an Induced Polarization (IP) survey (30 line-km) was undertaken by Valdor Geophysical Services. March - Geoandina completed the prospecting/mapping program.</td>
</tr>
<tr>
<td>2014</td>
<td>CNR starts permitting process to drill at Yanac. August – CNR halts all exploration, including at Yanac after Board of Directors is ousted and new management team established. Corporate objectives to focus on CNR’s iron ore assets in Eastern US.</td>
</tr>
<tr>
<td>2015</td>
<td>November - 50 King Capital Exploration Inc. (“50 King”) purchased CNR’s exploration assets, including Yanac and became new partner in Yanac JV.</td>
</tr>
<tr>
<td>2016</td>
<td>June – 50 King advises Alianza it is terminating its option to earn 70% and therefore would relinquish its 50% interest in the property in return for a 0.5% Net Smelter Royalty. November – Transfer of 50 King interests is completed. <strong>Alianza now has full control of the Yanac Property, and is now able to partner with a group to take the next step at Yanac which is to test it with drilling.</strong></td>
</tr>
</tbody>
</table>
Yanac – Location, Access & Infrastructure

- 50 km northeast of Chincha Alta, Ica.
- New international airport 48 km southwest of Chincha Alta.
- General-purpose port facility 80 km southwest Chincha.
YANAC- Location and access routes

FROM LIMA

FROM CHICHA ALTA TO YANAC
35 KM UNPAVED

FROM TURNOFF TO YANAC
23 KM UNPAVED

FROM CHICHA ALTA TO TURNOFF
27 KM PAVED.
Yanac – Nearby mines

Cerro Lindo –

Power to the project via power line.

Water sourced from Pacific Ocean.

<table>
<thead>
<tr>
<th>CONCESSION</th>
<th>SIZE (HA)</th>
<th>VALIDITY (USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>YANAC I</td>
<td>800.00</td>
<td>2400.00</td>
</tr>
<tr>
<td>YANAC II</td>
<td>472.25</td>
<td>1416.75</td>
</tr>
<tr>
<td>YANAC III</td>
<td>700.00</td>
<td>2100.00</td>
</tr>
<tr>
<td>YANAC IV</td>
<td>243.04</td>
<td>729.12</td>
</tr>
<tr>
<td>PUEBLO NUEVO IV</td>
<td>936.35</td>
<td>2809.05</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>3151.54</strong></td>
<td><strong>9454.92</strong></td>
</tr>
</tbody>
</table>
YANAC – Topography
Geophysical data sets
A helicopter borne magnetic and radiometric survey was completed by New-Sense Geophysics Ltd. on behalf of Estrella Gold Corporation in January 2013. A total of 387 line kilometer was surveyed at 250 meter line spacings with tie-lines every 2500 meters (the total distance includes tie-lines). The survey line direction is north-south and a mean sensor altitude of 31 m above surface was attained during the survey.
The area under investigation is magnetically active with a total amplitude range of about 1800 nT. The main magnetic lineament directions (reasonably well-defined) are dominantly WNW to NW and north-east trending.

Magnetic low anomalies (1, 2 and 4) that look somewhat similar to the magnetic low seen at Yanac proper are shown with yellow arrows. These two are highlighted as potential targets because they are located on the same NW striking interpreted structural corridor as Yanac. Anomaly 4 is a pair of magnetic lows (900nT) on both sides of a magnetic high and probably associated with the magnetic high (as in a bipolar magnetic low-high response).
Yanac – Geology

Main Target Area
MAIN TARGET AREAS

PARAISO

DEEP

KARINA
Yanac – Lithology

LITHOLOGY FACTUAL

Name
- ANDESITE
- PORPHYRITIC ANDESITE
- HYDROTHERMALIZED CRACKEL BRECCIA
- QUARTZ DIORITE PORPHYRY
- GRANITE
- NEEDLE HORBLINDE DIORITE
- FINE DIORITE
- MEDIUM GRAIN GRANODIORITE
- COARSE GRANODIORITE

STRUCTURES
- Normal Fault
- Reverse sinistral Fault
- Sinistral strike slip fault
- Azimuth, Dip

0 0.25 0.5
Kilometers
Yanac - Alteration

**MINERALIZED UNITS**
- Coarse silica injection breccia
- Mineralizant Diorite

**ALTERATION**
- Clay
- Ser
- Act-Chl
- Sil-Clay
- 2* Bt
- Sil-stk wk
- Chl
- Ep-Chl

**STRUCTURES**
- U: Normal Fault
- D: Reverse sinistral Fault
- Azimuth Dip

**SIMBOLOGY**
- WORK_AREA
- TARGET_A_21
- CCPP
- Road
- Dry creek
- Seasonal river
Yanac - Mineralization

MINERALIZED UNITS
- Coarse silica injection breccia
- Mineralizing Diorite
- Paraíso area
- Karina area

MINERALIZATION
- Cpy
- CuOx
- Py

STRUCTURES
- U: Normal Fault
- D: Reverse sinistral Fault
- Sinistral strike slip fault
- FAULT

SIMBOLOGY
- WORK_AREA
- TARGET_A_21
- CDP
- Road
- Dry creek
- Seasonal river
Yanac - Cu (ppm) geochem

ROUGH DATA:
COUNT 1022
MAX. VALUE 38400
MIN. VALUE 10
MEDIAN 369
MODA 133
AVERAGE 1054
EST. DESV. 2254

AVERAGE + ESTÁNDAR DEVIATION:
AVG + 1 SD 3308
AVG + 2 SD 5563
AVG + 3 SD 7817
AVG + 4 SD 10071

PERCENTIL:
P50 369
P75 1090
P80 1380
P90 2671
P91 2815
P92 3075
P93 3260
P94 3559
P95 3961
P96 4353
P97 5306
P98 6443
P99 9543

49%
25%
19%
4%
2%
1%
Yanac area - Mo (ppm) geochem

ROUGH DATA:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1022</td>
<td>964</td>
<td>1</td>
<td>10</td>
<td>2</td>
<td>45</td>
<td>100</td>
</tr>
</tbody>
</table>

AVG + ESTÁNDAR DEVIACIÓN:

<table>
<thead>
<tr>
<th>AVG + 1 SD</th>
<th>AVG + 2 SD</th>
<th>AVG + 3 SD</th>
<th>AVG + 4 SD</th>
</tr>
</thead>
<tbody>
<tr>
<td>145</td>
<td>245</td>
<td>344</td>
<td>444</td>
</tr>
</tbody>
</table>

PERCENTIL:

<table>
<thead>
<tr>
<th>P50</th>
<th>P75</th>
<th>P80</th>
<th>P90</th>
<th>P91</th>
<th>P92</th>
<th>P93</th>
<th>P94</th>
<th>P95</th>
<th>P96</th>
<th>P97</th>
<th>P98</th>
<th>P99</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>40</td>
<td>51</td>
<td>114</td>
<td>136</td>
<td>154</td>
<td>161</td>
<td>172</td>
<td>207</td>
<td>255</td>
<td>318</td>
<td>417</td>
<td>614</td>
</tr>
</tbody>
</table>

51% 0.5 - 10, (count = 518)
29% 10 - 50, (count = 295)
12% 50 - 150, (count = 123)
 4% 150 - 250, (count = 43)
 2% 250 - 450, (count = 26)
 1% 450 - 964, (count = 14)
Yanac – Hand specimens

**Picture (1)** Gray coarse Granodiorite 1 with primary pink k-feldspar presence. Note the Qz-veinlets crosscutting the central area of hand sample.

**Picture (2)** Coarse Granodiorite 1, showing epidote centerline with orthoclase feldspar (potassic?) halo.

**Picture (3)** White medium texture Granadiorite 2.

**Picture (4)** Fine diorite with chlorite-epidote alteration. Note black mark indicating Qz-Cpy-Mg veinlet with white halo (weak clay-sericite?).
Yanac – Hand specimens

Picture (1) Fine diorite to Qz diorite outcrop (next to Fam. Huaman house at Virgilio Creek), showing Qz stockwork (+10%) into Ep-Chl alteration.

Picture (2) Qz-stockwork sericite altered in granite.

Picture (3) Quartz diorite porphyry dikes zoning toward chilly contact (samples coming from QDP dike).

Picture (4) Needle hornblende matrix diorite containing Plg phenocrysts.
Yanac – Hand specimens

**Picture (1)** Pyrite ± Qz sheeted veinlets developed at GRD1, observed at Sur Creek (South of Karina Hill).

**Picture (2)** Outcrop at Karina Hill, with crackle breccia in GRD2. White coarse silica injection.

**Picture (3)** Note Cpy grain in the silica matrix

**Picture (4)** Oxidized silica clay ribs (illite-sericite) developed in DIO (outcrop located next to Mr. Huaman house).

**Picture (5)** Andesite dikes located to the East / South East from the Camp. Small hand sample shows precipitated CuOx in fractures.
Yanac – Geophysical results with geochem overlay

Reduced to pole aeromag draped on topography with Cu values

3D perspective view looking north-east

Copper values with red > 0.2% Cu
The 3D IP/resistivity model results of the five lines shown in red are discussed in the slides that follow.

The colors used in the following geophysical sections are the same for each, i.e. a linear clip (8 to 38 mV/V) color distribution for the chargeability and a histogram color distribution for the resistivity (with red resistive and blue conductive).

The sequence of the slides shown are from the north to the south.
The section is located north of the higher copper values. The chargeability anomalies are located at surface, with limited depth extent in the west. The high chargeability values suggest that most of the response is probably caused by pyrite. A simple conductive over resistive situation is calculated in the resistivity model.
The section crosses both quartz diorite areas with high copper values (as shown in slide 8).

The electrical situation is similar to the one described in the previous slide, i.e. chargeability high anomalies at surface with limited depth extend in the west.

The resistivity portion of the model exhibits a resistive over conductive pattern.
Yanac - IP/Resistivity modeling results

The section is located north of the breccia area.

Whereas the western anomaly has values above 40mV/V and maintains its position at surface and its depth limited character, the amplitudes of the central and eastern anomalies are dropping in a southern direction.
The section is located over the breccia area.

Higher chargeability values are located on the sides of the breccia than in the breccia itself.

Even so, the green colors in the section corresponding to the position of the breccia is in the 20 mV/V range.
Yanac - IP/Resistivity modeling results

The section is located south of the breccia area.

The intensity of the chargeability anomalies are decreasing and the eastern and central anomalies are becoming covered.

The amplitudes of the resistivities at depth are increasing in this section.
Chargeability depth slice at 25 meters with Cu rock chip values

The plan position of the three main chargeability anomalies (the eastern, central and western anomalies) and their spatial relationship with the copper surface values are shown in this slide.

In the VDG report the anomalies were called IP-1, IP-2 and IP-3.

The observations made in that report are valid and should be considered in conjunction with this writing.
Horizontal slice of Chargeability 80m deep. It is coincident with Fine Diorite and the quartz Diorite mineralized outcrop.

Chargeability interpretation to 210m deep - a slight increase in the high contrast chargeability to E-SE.
Chargeability interpretation at **290m deep**, seeing clear movement of the high anomaly body to E-SE

Deeper slice to **390m below** surface, showing chargeability anomaly could be associated with the Lagarto fault.
Yanac - Distribution of associated geochem
Yanac - Distribution of associated geochem
Yanac - Distribution of associated geochem
Yanac - Geochemistry draped on Google Earth

More than 600 ppm Cu
More than 10 ppm Mo
Boundary of Chargeability

Next Interpretative section line
Yanac - Interpretive section by Geoandina
Yanac - Older RC holes.

**line IP (N 8537500)**

- Older hole

DDH A: the hole is apparently running inside a quartz diorite dike.

Note: The information related to drill collar location and hole results aren’t confirmed.
Yanac - Older RC holes.

Chargeability line 8537500.

Older hole

Note: The information related to drill collar location and hole results aren't confirmed.

72 m @ 0.32% Cu and 0.015% Mo

222 m @ 0.22% Cu and 0.015% Mo

The last sample is >0.5% Cu.

DRILL HOLE HUNG ??
Yanac - Pictures

Strong stockwork of quartz-copper oxide-chalcopyrite (trace) veinlets.

Malachite stain, chalcocite and chalcopyrite
Granodiorite outcrop cut by micro diorite dikes

Quartz – sericite alteration
Veining in “pyritic halo”  Breccia with quartz-sericite altered clasts
Yanac - Pictures

Karina Hill breccia

Chalcopyrite and chalcocite in quartz
Yanac – SALLA CRUZ pictures

Salla Cruz showing - silica clay ± jarosite alteration

Salla Cruz hill, looking to SE.
List up date
19 – NOV - 2016
Yanac Model

**Porphyry Model – Lowell & Guilbert**

Yanac idealized Surface expression

General scheme of a porphyry copper ore indicating the area around a core of low grade. Also, the halo of disseminated pyrite and hydrothermal alteration halo hypogene.

Distribution zones of hydrothermal alteration in porphyry copper combining models of Lowell and Gilbert (1970), Hunt and Gustafson (1975) and Giggenbach (1977). Potassic alteration core surrounded by phyllic alteration (quartz-sericite), local intermediate argillic alteration around phyllic zone, outer halo of propylitic alteration, sodium-calcic alteration deep (Carten, 1986; Dilles & Einanudi, 1992) and cover argillic alteration advanced.

Distribution of ore minerals on a typical porphyry copper.
**Yanac – drilling program proposal**

- **Drill holes proposed Year 1. First phase - 5 drill holes for 2000 meters**

- **Drill holes proposed Year 2. Second phase - 10 drill holes for 6,000 meters**

<table>
<thead>
<tr>
<th>AREA</th>
<th>PLATFORM</th>
<th>AZIMUTH</th>
<th>HRP</th>
<th>LENGTH</th>
<th>PROPOSAL COMMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paraiso</td>
<td>MY-06</td>
<td>75</td>
<td>65</td>
<td>400</td>
<td>Going toward best surface evidences</td>
</tr>
<tr>
<td>Paraiso</td>
<td>MY-07</td>
<td>75</td>
<td>65</td>
<td>400</td>
<td>To crosscut the porphyry system toward East</td>
</tr>
<tr>
<td>Paraiso</td>
<td>MY-08</td>
<td>75</td>
<td>60</td>
<td>400</td>
<td>To explore at northern area of porphyry</td>
</tr>
<tr>
<td>Paraiso</td>
<td>MY-09</td>
<td>80</td>
<td>60</td>
<td>400</td>
<td>To explore at central area of porphyry</td>
</tr>
<tr>
<td>Karina</td>
<td>MY-10</td>
<td>75</td>
<td>75</td>
<td>400</td>
<td>To explore at southern area of porphyry below Karina</td>
</tr>
<tr>
<td>Karina</td>
<td>MY-11</td>
<td>75</td>
<td>65</td>
<td>400</td>
<td>To explore over Karina brecciated area</td>
</tr>
<tr>
<td>Paraiso</td>
<td>MY-12</td>
<td>75</td>
<td>65</td>
<td>400</td>
<td>To explore at southern area of porphyry</td>
</tr>
<tr>
<td>Paraiso</td>
<td>MY-13</td>
<td>75</td>
<td>60</td>
<td>400</td>
<td>To explore at western area of porphyry</td>
</tr>
<tr>
<td>Paraiso</td>
<td>MY-14</td>
<td>75</td>
<td>60</td>
<td>400</td>
<td>To explore at eastern area of porphyry</td>
</tr>
<tr>
<td>Karina</td>
<td>MY-15</td>
<td>75</td>
<td>60</td>
<td>400</td>
<td>To explore at southern area of porphyry</td>
</tr>
<tr>
<td>Paraiso</td>
<td>MY-16</td>
<td>75</td>
<td>60</td>
<td>400</td>
<td>To explore at northern area of porphyry</td>
</tr>
<tr>
<td>Paraiso</td>
<td>MY-17</td>
<td>75</td>
<td>60</td>
<td>400</td>
<td>To explore at north-west area of porphyry</td>
</tr>
<tr>
<td>Paraiso</td>
<td>MY-18</td>
<td>75</td>
<td>60</td>
<td>400</td>
<td>To explore at north-east area of porphyry</td>
</tr>
<tr>
<td>Karina</td>
<td>MY-19</td>
<td>75</td>
<td>70</td>
<td>400</td>
<td>To explore at southern Karina, for porphyry</td>
</tr>
<tr>
<td>Paraiso</td>
<td>MY-20</td>
<td>75</td>
<td>80</td>
<td>400</td>
<td>To explore at southern of porphyry</td>
</tr>
</tbody>
</table>

**2000** **FIRST PHASE**

**4000** **SECOND PHASE**

**2000** **THIRD PHASE TO**
Yanac – Opportunity

• Drill–ready copper/moly porphyry discovery opportunity.

• 60 km from coast of Peru, near Chincha Alta
  • operating Cerro Lindo mine 15 km to NW
  • proximal to potential port facilities, power, water, international airport

• 1.1 by 1.25 km area of Cu/Mo mineralization and porphyry style alteration
  • > 190 rocks samples averaging > 0.15% copper.

• Good relations with local communities
  • Including landowner in main target areas