



# HELIOSTAR

THE BUSINESS OF EXPLORATION

**April 202 | Corporate Presentation** 

### CAUTIONARY STATEMENT

This presentation contains certain statements that may be deemed "forward-looking statements". All statements in this presentation, other than statements of historical fact, that address future operations, resource potential, exploration drilling, exploitation activities and events or developments that the Company expects to occur, are forward looking statements.

Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans" "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed.

Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions.

Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, except as may be required by applicable law.

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Stewart Harris, P.Geo., Exploration Manager for the Company. Mr. Harris is a Qualified Person as defined under the terms of National Instrument 43-101.



### INVESTMENT ADVANTAGE

#### A CLEAR PATHWAY TO 1 MILLION+ OUNCES OF HIGH-GRADE GOLD

#### MANAGEMENT

- Management with a track record of discovery
- New board with financial, operator and technical expertise

#### STRUCTURE

• 31.6 million shares on issue

#### ASSETS

- The high-grade gold (384,318 ounces at 13.8g/t) Unga project in Alaska, USA.
- Three quality high grade exploration projects in Sonora, Mexico

#### FINANCIAL STRENGTH

C\$5.5 Million in cash and short-term investments

### **HELIOSTAR BOARD**

Chairman **Jacques** Vaillancourt

- Spent 30 years in finance
- Helped raise \$30B for natural resource sector
- Currently President and CEO of Mount **Everest Finance**
- From 1992 2009 he was at BMO Capital Markets as Managing Director and Head of **European Equity** Products that became one of the leading mining investments banks in the world

CEO & Director Charles Funk

- Has over 14 years of industry experience for major and junior mining companies
- Charles is a geologist specializing in business development for gold, silver & copper from early stage to production
- Previously worked for Vizsla Resources and **Newcrest Mining**
- Charles has lead & supported multiple discoveries in Mexico and Australia and contributed to over \$60M in capital raisings

Director William Lamb

- Has over 25 years of experience in mining operations & project development
- William served as CEO of Lucara Diamond Corp from 2011 to 2018.
- He played an integral role in taking Lucara's flagship Karowe mine from feasibility to world class operating diamond mine
- This being the seventh mine where he has been involved though to operations

Director Alan Wilson

- Dr Wilson is an economic geologist with over 30 years of industry experience
- Working extensively on base & precious metal exploration projects across the world
- Previously worked in increasingly senior exploration roles for Rio Tinto, Billiton, Newcrest Mining, Anglo American and Antofagasta
- Has in depth experience in both technical & commercial aspects of mineral exploration

Director

George Ireland

- **Founded Boston** based Geologic Resource Partners LLC in 2004 & serves as CEO & CIO
- Has almost 40 years of experience in the mining & metals industry
- **Positions ranging** from field geologist to operations to banking and venture capital

Director

Ken **Booth** 

- Holds a B.Sc & MBA in Geology
- He began his career as geologist for companies such as Falconbridge, Anaconda & Minnova
- He embarked on a career in Banking & **Investment Banking** at Scotia Bank, BMO & RBC Capital Markets
- Since 1998 Ken has been CEO of several public companies and is now director of 2 public companies

### HELIOSTAR MANAGEMENT

CEO &
Director
Charles
Funk

VP, Exploration Sam Anderson CFO Mahesh Liyanage CA, CPA Manager, Exploration Stewart Harris

Investor Relations Rob Grey

- Over 14 years of industry experience for major and junior mining companies
- Led & supported discoveries in Mexico and Australia and contributed to over \$60M in capital raisings
- 17 years with Newmont Gold Corp,
- Roles included Exploration Project Manager, Senior Development Geologist, Mine Geology Superintendent, & Senior Manager of Exploration Business Development
- Has over 20 years of experience in Canadian public company reporting & regulatory compliance.
- Over 10 years experience as CFO for several exploration companies such as Orogen Royalties & Mirasol Resources.
- Has 30+ years of experience on projects ranging from greenfields compilations to discovery & deposit delineation
- Focused on gold and copper systems within North America Cordillera including Mexico, Central & South America, & Southwest Pacific Rim
- Over 15 years of experience in the resource industry
- Senior Communications positions with Extorre Gold Mines Ltd & Exeter Resources Corporation.

## CORPORATE STRUCTURE

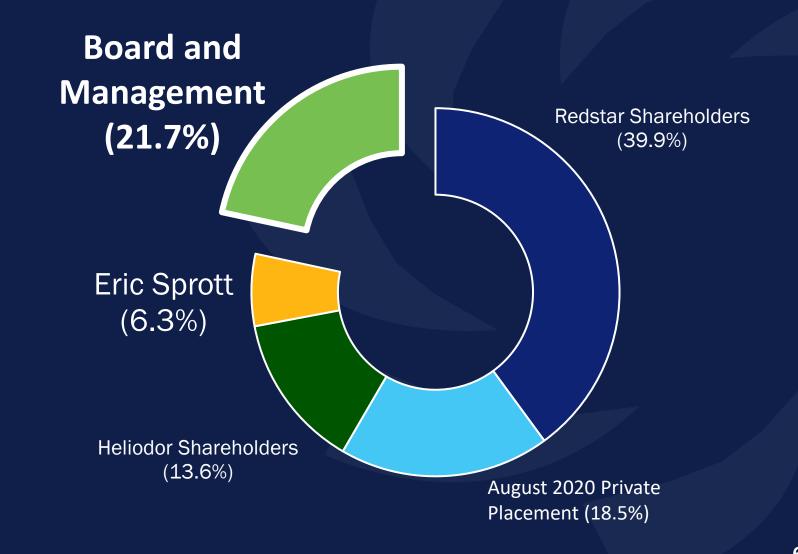
#### **Capital Structure**

Shares on Issue	31.8 M
Options Outstanding	2.3 M
Warrants (Broker)	0.26 M
Fully Diluted	34.4 M
Cash	\$5.5 M

#### **Analyst Coverage**



Michael Gray



### UNGA – ACCESSIBLE AND TEMPERATE



- 100% owned by Heliostar Metals with 384,318 Ounces at 13.8g/t gold that is open to expand
- Long nine-month field seasons with coldest average weather of -6 to 1°C (30-43°F) in January.
- Year-round access with daily flights from Anchorage (presently charter due to COVID impacts) to Sand Point airport. Airstrip is 1,670m (5,500 feet) long
- Community support with a long-term sub-surface agreement with a built-in 20 year mine lease option with The Aleut Corporation (TAC) and surface agreements with the Unga Corporation and Shumagin Corporation
- Deep water port at Sand Point
- Location of Alaska's first underground gold mine at Apollo

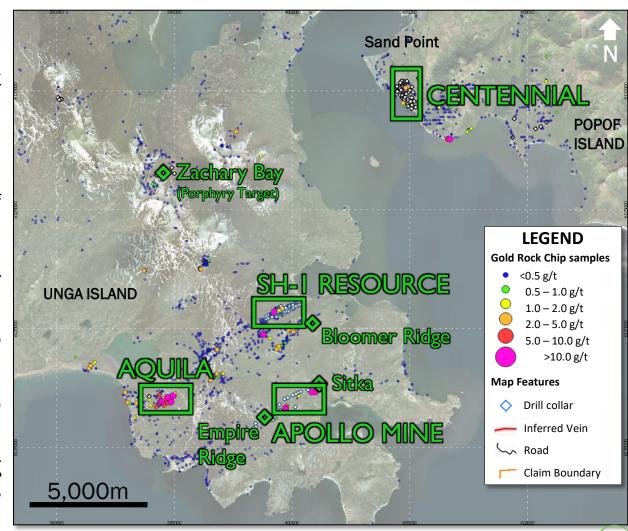


### UNGA – HIGH GRADE WITH UPSIDE



#### HIGH PROBABILITY TARGETS

- Unga hosts a large intermediate sulphidation (IS) district with porphyry, bulk tonnage gold and epithermal vein targets
- The property has seen very limited systematic exploration with a district perspective.
- Heliostar has four priority targets with an initial goal of defining greater than 1Moz of high-grade gold mineralization
- SH-1 384,318 Ounces at 13.8g/t gold that is open for expansion
- AQUILA 850-metre trend of gold on surface with 5.75m @ 5.6g/t gold in first hole. Results from four holes pending.
- APOLLO Historic mine with tunnels defining extensions to mineralization beneath exploited workings. Results pending.
- CENTENNIAL Non-compliant resource with flat-lying mineralization at surface and possible feeder zones identified

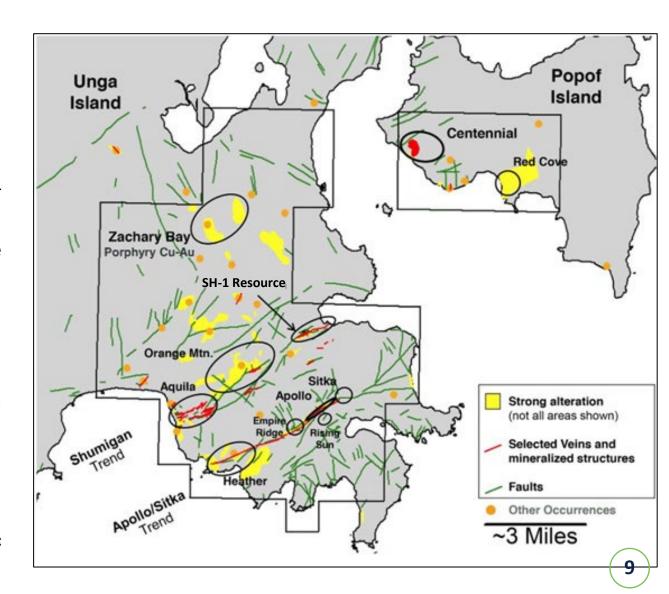


### UNGA – GEOLOGY



#### LARGE PROSPECTIVE DISTRICT

- Volcanism on the Alaska Peninsula and Unga Island began shortly after 43 Ma
- The property hosts four sequences of sedimentary and calc-alkaline volcanic rocks ranging from Eocene to Mid-Miocene in age
- Early porphyry emplacement occurred including the Zacharys Bay porphyry and generation of widespread lithocap alteration including Orange Mountain
- Telescoped IS vein formation with the Shumigan and Apollo vein corridors best defined
- Veins form as multi-episodal quartz dominant breccia zones with lesser carbonate and adularia. Breccias have a core of competent veining grading outwards through an intense to weak zone of quartz alteration.
- Mineralization transitions from gold dominant at high levels to base metal rich at depth with increasing lead, zinc and copper sulphides over approx. 500 vertical metres

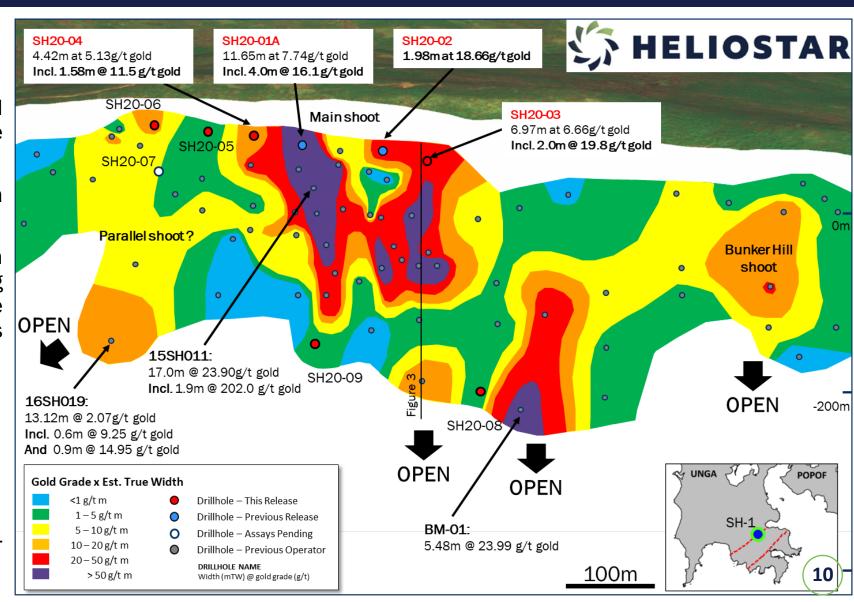


### SH-I RESOURCE



#### **OPEN TO EXPAND**

- The core area in the main shoot is well constrained with 2m to over 10m true vein widths
- Best intercepts in the core area include 23.90 g/t gold over 17.0 m
- A 100-metre gap existed between surface and the first drilling intersections. Seven holes were completed in 2020 and assay results have been received for two;
  - SH20-01A 7.74 g/t gold over 11.65 metres,
     including 16.1 g/t gold over 4.0 metres
  - SH20-02 18.66 g/t gold over 1.98 metres,
  - SH20-03 6.66 g/t gold over 6.97 metres,
  - including 19.8 g/t gold over 2.0 metres
- Deepest hole ever drilled at SH-1 intersected 23.99g/t gold over 5.48m

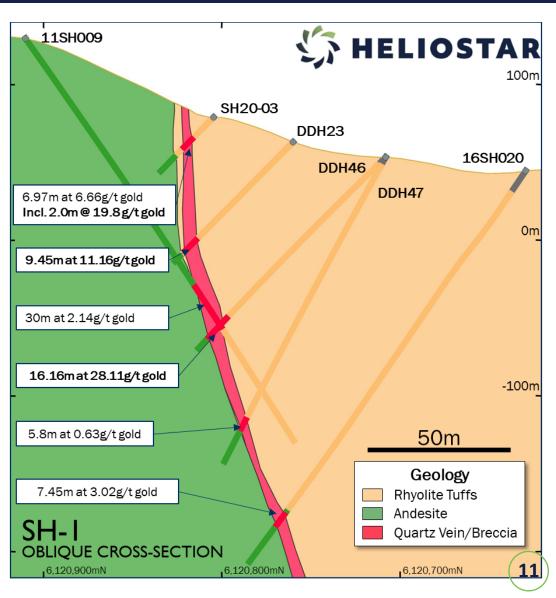


### SH-I RESOURCE



#### OPEN TO EXPAND

- Heliostar has three priorities to expand the SH-1 Resource
  - 1: Shallowly above the limit of current drilling
  - 2: Outside of the core area in the main shoot is only loosely drilled and infill drilling will increase resource confidence and potentially add ounces
    - Based on previous drilling, it was possible to interpret both steep and shallow plunges to mineralization.
    - These first results suggest a steeper orientation is more likely which emphasizes the potential for further resource expansion at depth.
    - The parallel shoots to the west and east are open for expansion
  - 3: Deeper beneath the open intersections that have not been followed up
    - Intermediate sulphidation systems have significant vertical ranges of mineralization and the SH-1 resource is expected to grow
    - Mineralization expected to transition to base-metal rich at depth

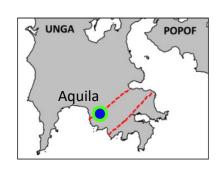


### AQUILA – TARGET 2



#### A NEW DISCOVERY

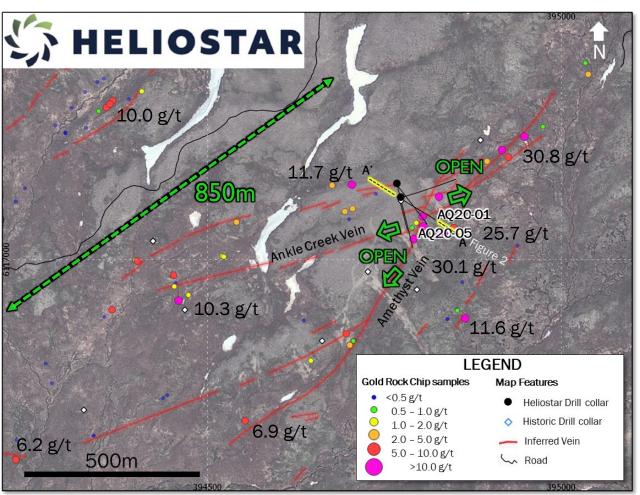
 Sampled and then drilled in the early 1980's by Battle Mountain but core recovery was very poor



- Large area with high grades of outcropping gold
- Heliostar completed five holes in 2020
- First hole, AQ20-01 intercepted a wide, shallow zone of mineralization;

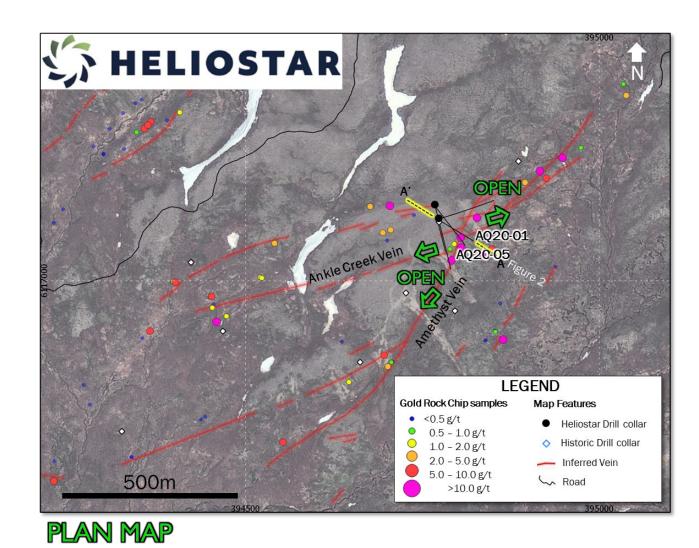
Drillhole	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Comment
AQ20-01	36.00	67.55	31.6	1.80	3.3	Includes dilution between veins
Incl.	37.55	41.15	3.6	4.46	6.8	
And Incl.	46.63	64.00	17.37	2.24	3.2	
Incl.	50.25	56.00	5.75	5.56	6.6	

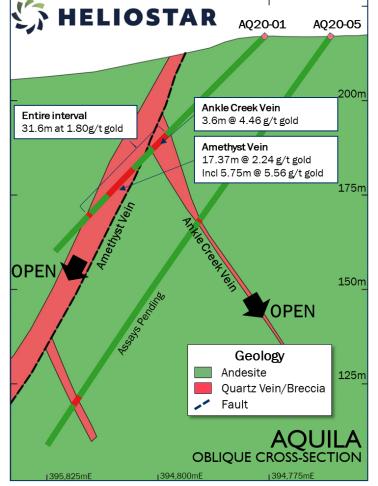
 The zone is open in both directions along the Ankle Creek and Amethyst veins and to depth



### AQUILA – WIDE SHALLOW INTERCEPTS







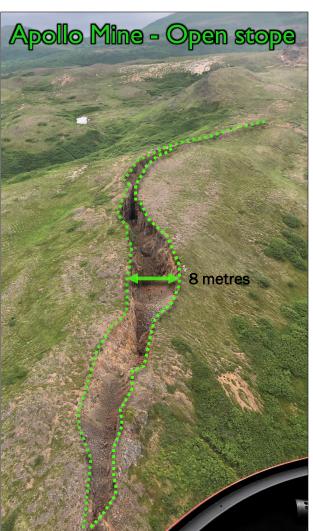


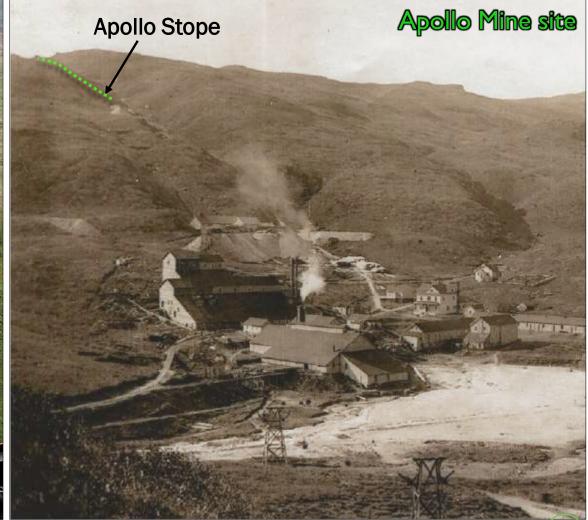
### APOLLO MINE – TARGET 3



#### **HISTORY**

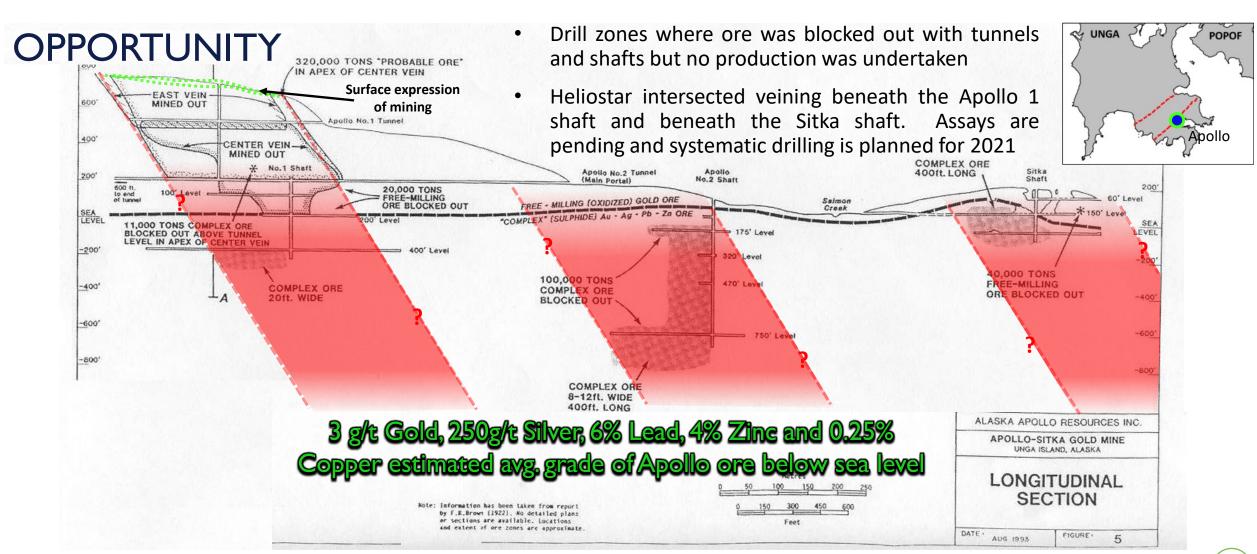
- The Apollo-Sitka Mine was the site of Alaska's first underground gold mine
- Production lasted from 1886-1922
- Historically reported production of approximately 130,000 ounces of gold.
- Mining abandoned as ore became base-metal rich at depth and this 'Complex Ore' could not be profitably processed
- Modern metallurgical work indicates excellent recoveries
- Seven holes completed in 2020 by Heliostar. Assays pending





### APOLLO MINE – TARGET 3

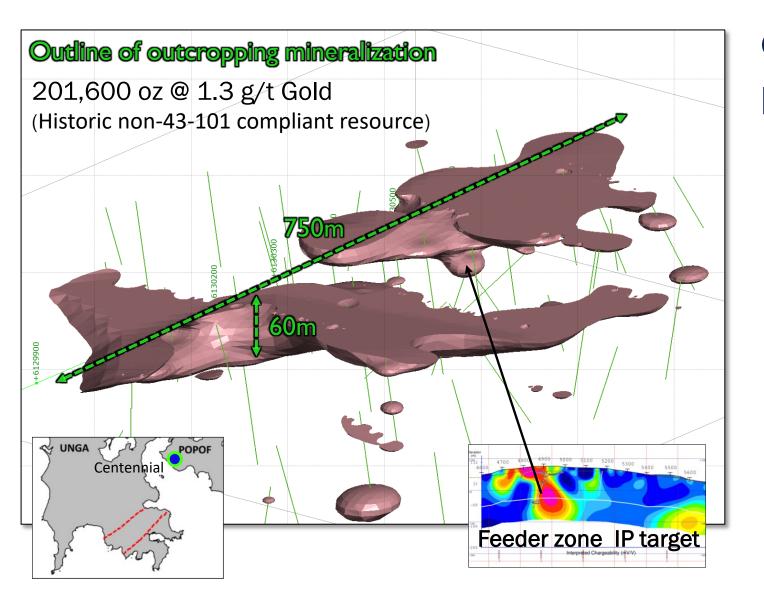




**Note:** The reader is cautioned that a qualified person has not been able to independently verify the historical assay results presented in this figure and Heliostar plans on conducting an exploration program at Apollo to establish the grades and widths of vein targets on the property

### CENTENNIAL – TARGET 4





# OPEN PIT TARGET WITH HIGHER GRADE FEEDERS

- Historic non-43-101 compliant resource documented by Battle Mountain in 1983
- Outcropping, supergene enriched gold zone with a near-zero strip ratio. Mineralization from surface to 60m depth
- Road access from Sand Point and only 4km from year-round tidewater port
- Intercepts include;

CENT-1 61.3 metres @ 1.08 g/t gold

CENT-6 4.6 metres @ 5.13 g/t gold

CENT-34 40 metres @ 0.74 g/t gold

 Higher grade intercepts are possible feeder zones, are supported by geophysics and make priority drilling targets

## 2021 PLANS FOR UNGA

Results from the 2020 Unga drilling program are expected from January through March

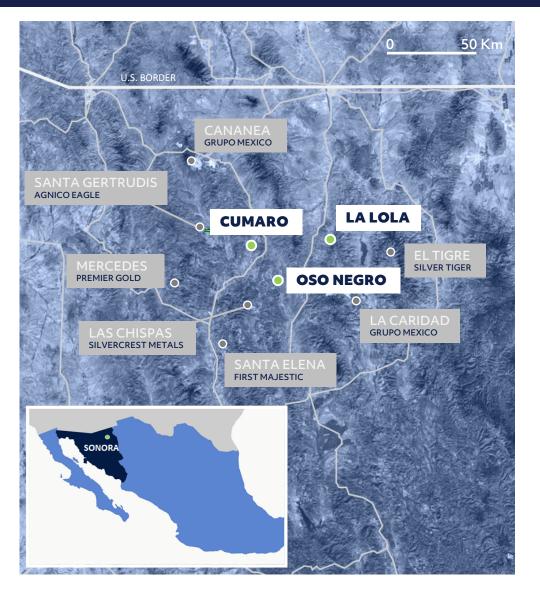
Drilling intersected the target veins in 19 of the 23 completed holes

Heliostar will remobilize to site in mid-late March 2021

- Success in drilling at SH-1 and Aquila targets
- Phase 1 for 2021 includes two RC drill rigs and one diamond rig
  - Core focus on SH-1, Aquila and Apollo targeting a greater than 1 million ounce resource
  - Mapping to improve district understanding and generate targets
- Phase 2 will be a more expanded program with a total 20,000m including significant drilling on new targets
  - Advancing Centennial, Zachary Bay, Empire Ridge, etc with reconnaissance RC Drilling
  - Geophysics including detailed magnetics

### MEXICAN EPITHERMAL ASSETS





#### A RAPIDLY EMERGING DISTRICT

- North-Eastern Sonora is rapidly evolving into a significant producing epithermal belt with new resources and discoveries announced by Agnico Eagle, Premier Gold, First Majestic and Silvercrest since 2019
- The combination of copper majors tying up large areas of ground for porphyry exploration and tectonics that down-throw and preserve epithermal deposits has delayed recognition of the district's potential
- Significant infrastructure, safety, operating mines, limited exploration and a strong mining history make a strong investment case for the region
- Heliostar's strong local knowledge provides a unique competitive advantage
- In 2021 Heliostar will drill at La Lola in February and complete mapping and sampling to define drill targets at Oso Negro and Cumaro

18

### LA LOLA



#### LARGE SYSTEM WITH 40M WIDE VEIN

- 100% owned by Heliostar
- The project is 20km to the west of Silver Tigers, El Tigre project
- Staked by Heliostar team in a previous company and purchased in 2020
- A large 6 x 6km zone of veining and alteration with a major 5km long La
   Barra vein that locally swells to 40m wide
- Rock chips return up to 58 g/t gold and another with 424 g/t silver demonstrating the system can form high grade, but the system is only shallowly eroded indicating the main target is deeper
- Heliostar will commence drilling approximately 1,500m at La Lola to test this interpretation in February 2020



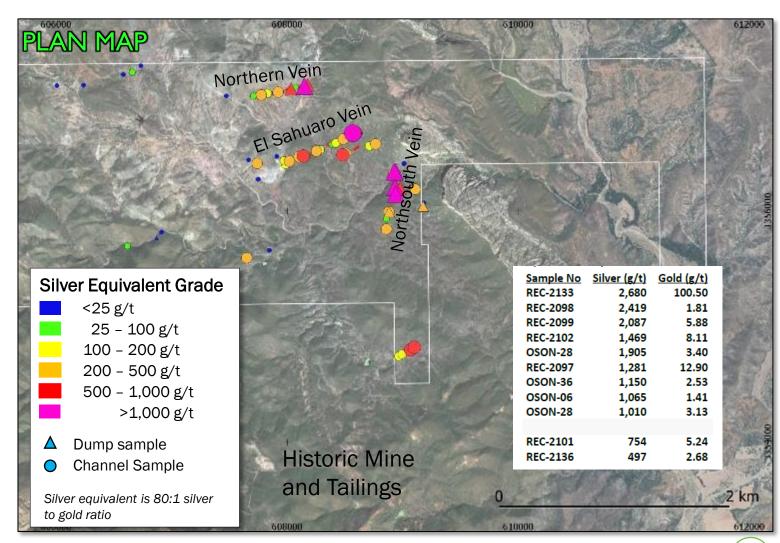


### OSO NEGRO



## VERY HIGH GRADES AND NEVER DRILLED

- 100% owned by Heliostar
- The project is only 40km northeast of Silvercrest's Las Chispas deposit with similar grades and veins styles outcropping at surface
- Best samples from each vein include;
  - El Sahuaro vein (680m long)
    - Grab sample 100.5g/t gold and 2,680g/t silver
  - Northern vein (500m long)
    - Dump sample 17.55g/t gold and 1,935g/t silver
  - Northsouth vein (525m long)
    - Dump sample 3.4g/t gold and 1,905g/t silver

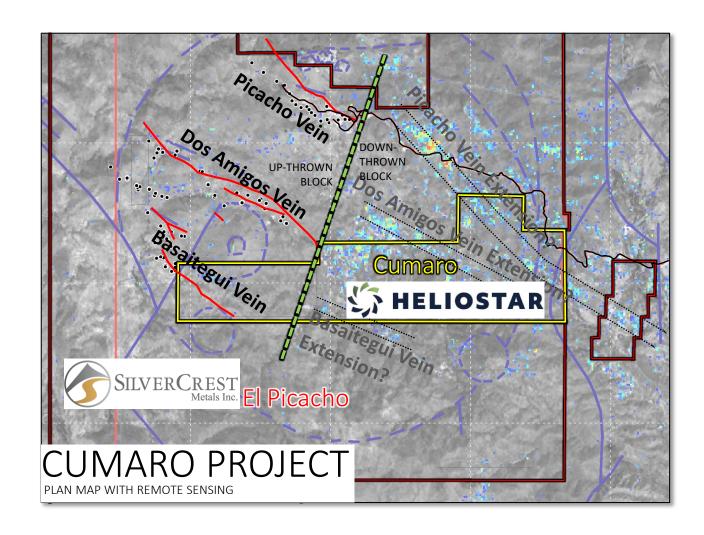


### **CUMARO**



## A KEY CLAIM IN SILVERCREST'S NEW EL PICACHO DISTRICT

- SilverCrest Metals has recently announced the purchase of 7,060 hectares in the El Picacho distrcit for US\$1.6 million plus unpaid taxes<sup>1</sup>
- Cumaro is 100% owned by Heliostar
- Veins extend from Picacho onto Cumaro with drilling by previous operator Yamana right up to Heliostar's claim boundary
- The district is divided into two halves;
  - Western Block has outcropping veins with mineralization and is more deeply eroded. Intersections including 13.9 metres at 16.22 grams per tonne (g/t) gold and 33.9 g/t silver in hole PDD07-013 have been drilled on the Silvercrest claims<sup>1</sup>
  - Eastern Block has clay altered corridors representing a shallow level of the system with preserved veins at depth





### INVESTMENT ADVANTAGE

#### DRILL SUCCESS AT THE HIGH-GRADE UNGA DISTRICT AND STRONG NEWS FLOW

#### MANAGEMENT

- Management with a track record of Discovery
- New board with financial, operator and technical expertise

#### STRUCTURE

31.6 million shares on issue

#### ASSETS

- The high-grade gold (384,318 ounces at 13.8g/t) Unga project in Alaska, USA.
- Three quality high grade exploration projects in Sonora, Mexico

#### FINANCIAL STRENGTH

C\$5.5 Million in cash and short-term investments



## THANK YOU!

#### THE BUSINESS OF EXPLORATION

TSX.V: HSTR, OTCQX: HSTXF, FRA: RGG1

1090 West Georgia Street, Suite 700, Vancouver BC, V6E 3V7, Canada

Phone

Toll Free: 1-844-753-0045

Investor Relations Manager Rob Grey: +1 778-357-1313

Email

info@heliostarmetals.com