



Copper Silver Gold

TSX-V, Nasdaq First North: FIL
filo-mining.com



Corporate Presentation October, 2017

CAUTIONARY STATEMENT



All information included in this presentation, including any information as to the Company's future financial or operating performance, and other statements that express management's expectations or estimates of future performance, other than statements of historical fact, constitute forward looking information or forward-looking statements and are based on expectations, estimates, and projections as of the date of this presentation. For example, forward-looking statements contained in this presentation are found under, but are not limited to being included under, the headings Updated Resource Estimate, Plan, Next Steps, and all Resource tables. For a full list of cautionary language related to the Filo del Sol Resource refer to the Filo del Sol Report. References to the heap leach potential, exploration upside, resource conversion potential, resource expansion potential, timing of engineering studies, timing of a decision on a PEA, potential for future production with respect to the Filo del Sol Project are all forward looking statements.

Forward-looking statements are made to provide information about management's current expectations and plans. Forward-looking statements are generally identifiable by, but are not limited to, the use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "targeting", "intend", "plan", "guidance", "outlook", "potential", "strategy" or "project". Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Reliance on such forward-looking statements involves risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of Filo to be materially different from those expressed or implied by those forward-looking statements, and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to, exploration and development risks, metal price risk, the strength of the financial markets, the market price of Filo shares, the ability to obtain financing, the risks inherent in foreign operations and the risk of inadequate infrastructure, currency risks, environmental and socio-political risks, title risk to property, the dependence on key personnel, risks inherent in mineral resource estimation and exposure to uninsurable risks. Certain data in this presentation was obtained from various external data sources, and the Company has not verified such data with independent sources. Accordingly, no representation or warranty, express or implied, is made and no reliance should be placed, on the fairness, accuracy, correctness, completeness or reliability of that data.

For a more comprehensive discussion of the risks faced by the Company, and which may cause its actual financial results, performance or achievements to be materially different from those expressed or implied by forward-looking information or forward-looking statements, please refer to the risks set out in Filo Mining's Annual Information Form (AIF) which can be found under the Company's profile at www.sedar.com. The risks described in the Annual Information Form are hereby incorporated by reference into this presentation.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as required by applicable law.

Mineral Resource Disclosure Notes and Qualified Persons

This presentation includes written disclosure of Mineral Resources for the Filo del Sol Deposit. These notes are an integral part of this disclosure and should be read in conjunction with every written disclosure of the Mineral Resources in this presentation. To put the summary resource information included in this presentation into its complete context the reader should review the entire relevant Technical Report for each project. This document may use the terms "Measured", "Indicated", and "Inferred" Resources as these terms are defined under Canada's NI 43-101. U.S. investors are advised that, while such terms are recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize them. Readers are cautioned that Mineral Resources do not have demonstrated economic viability and are further cautioned not to assume that all or any part of Measured or Indicated Resources will ever be converted into Mineral Reserves.

Filo del Sol

Technical Report dated June 10, 2016 and titled "Geological Report for the Filo del Sol Property, Region II, Chile and San Juan Province, Argentina" with an effective date of May 30, 2016 the "**Filo Report**". This report is available under the Filo Mining profile on SEDAR www.sedar.com. For details on the updated resource estimate please refer to the News Released dated August 21, 2017

Qualified Persons

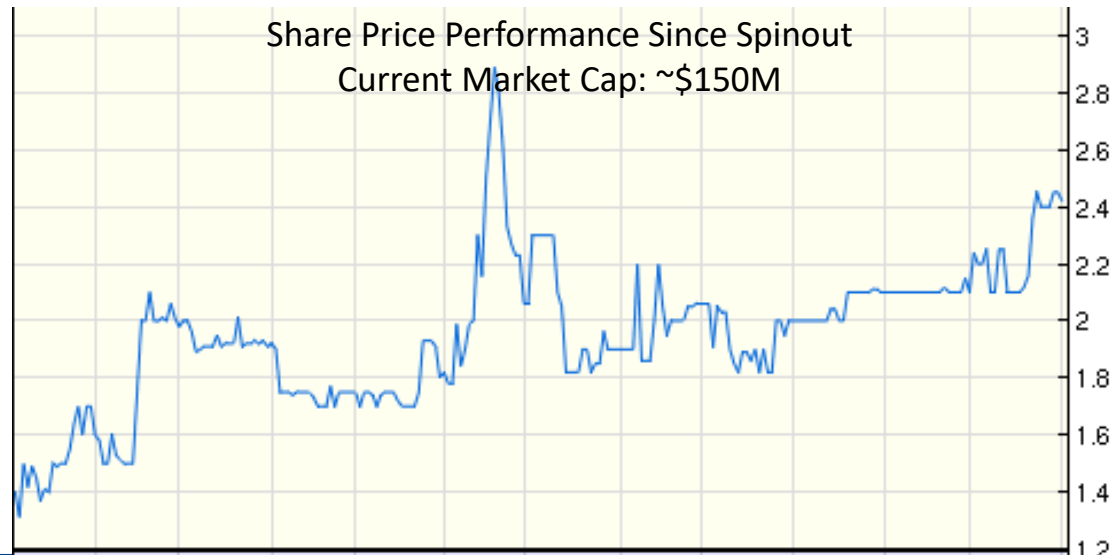
The disclosure of scientific and technical information regarding the Company's properties in this presentation was prepared by or reviewed by: Bob Carmichael, P. Eng., the Company's Vice President, Exploration who is a Qualified Person in accordance with the requirements of NI 43-101.

A STRONG START

LOTS MORE TO COME...



- ✓ Spun out of NGEx, September, 2016
- ✓ Raised \$20M at \$2.00/share, October, 2016
- ✓ Successful exploration program, March 2017
- ✓ Resource update, August 2017
- ✓ Metallurgical test work, September 2017
- ✓ Preliminary engineering work underway
 - PEA targeted for Q1 2018
 - 10,000m drill program starting November, 2017



PLAN

A NEW CHAPTER OF EXPLORATION SUCCESS IN LATIN AMERICA

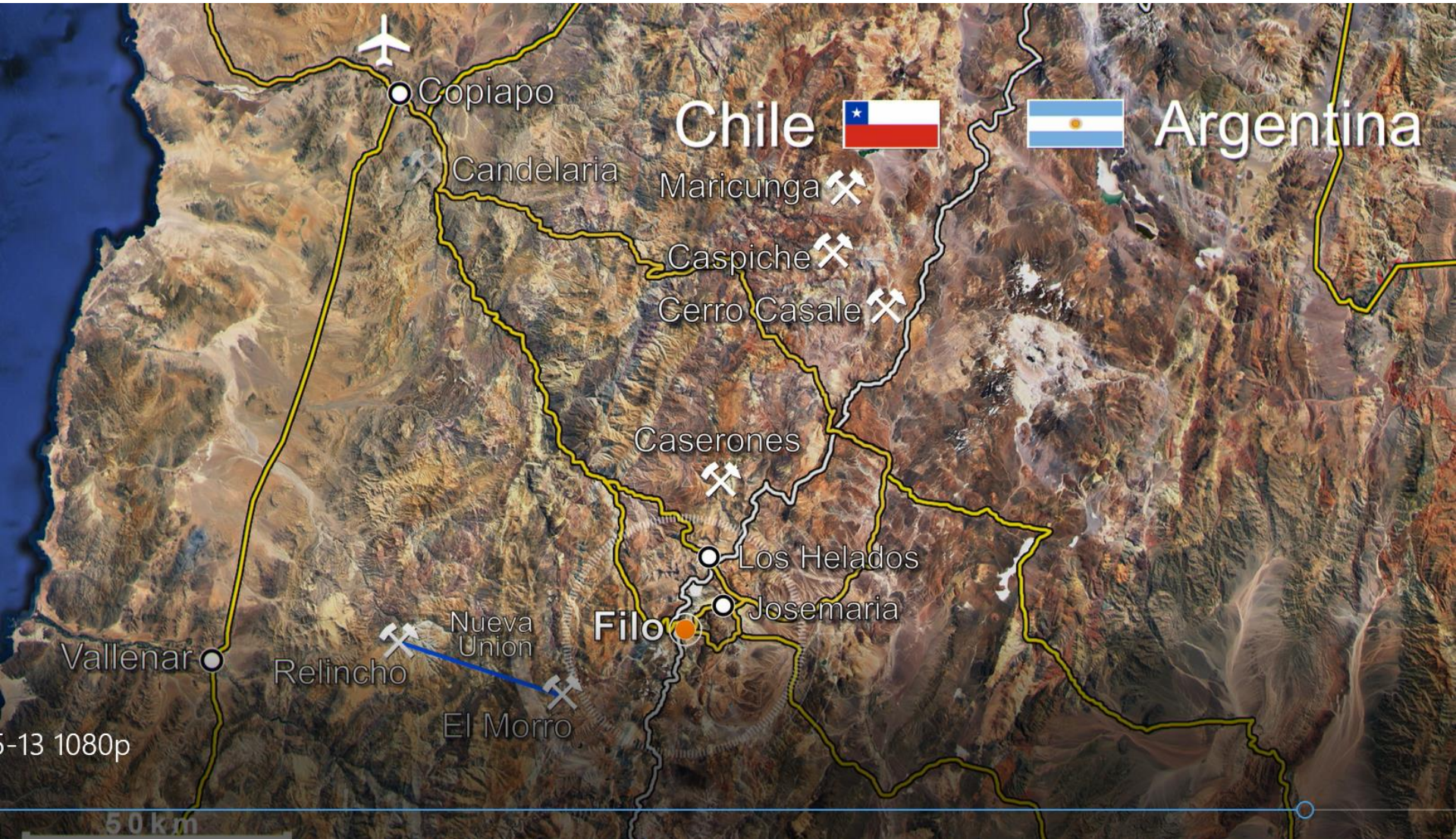


- Evaluate potential for a low cost heap leach at Filo del Sol
- If successful move towards eventual production

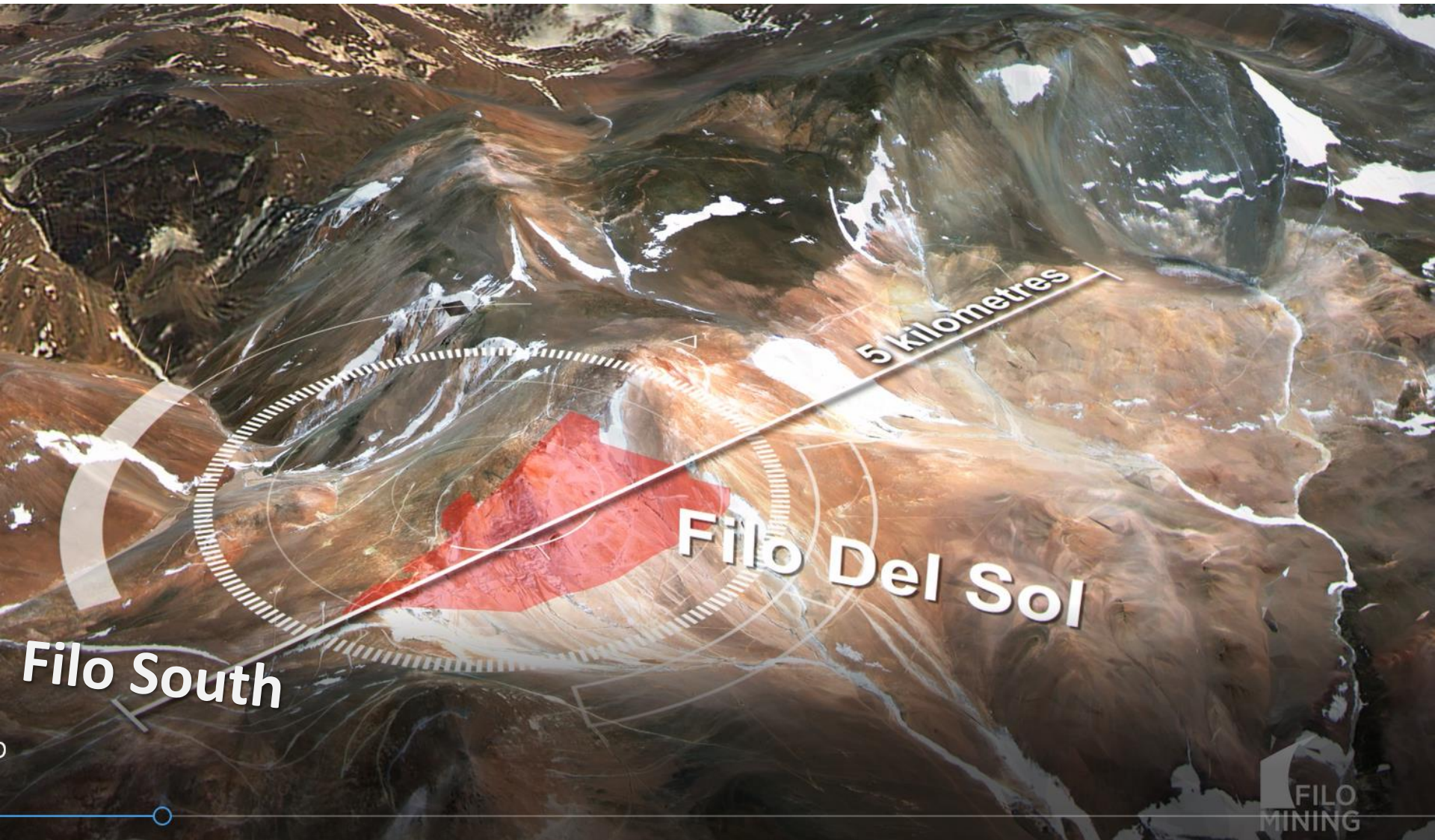


PROJECT LOCATION

GOOD ACCESS FROM BOTH CHILE AND ARGENTINA



PROJECT OVERVIEW



Filo South

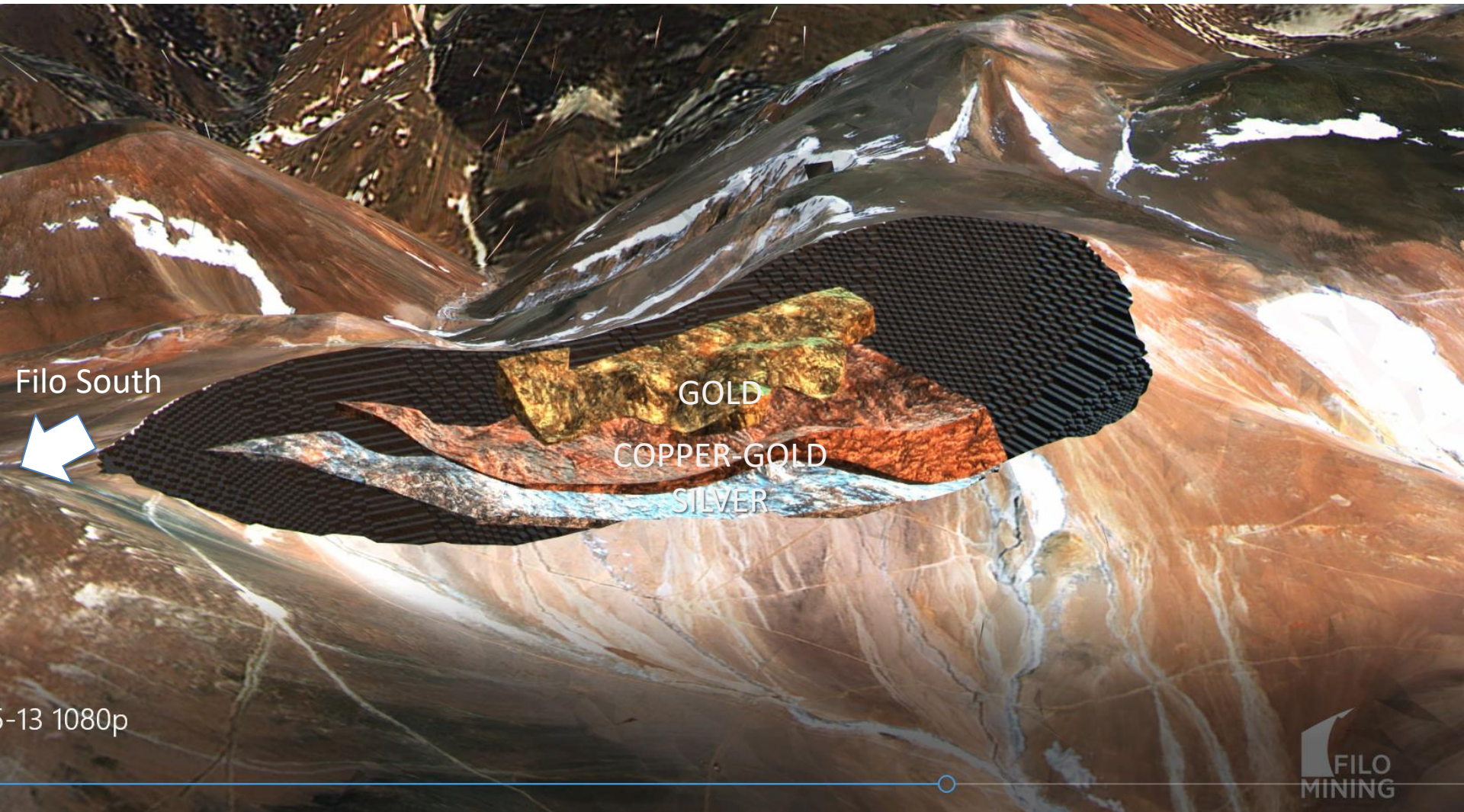
Filo Del Sol

5 kilometres



RESOURCE OVERVIEW

FOCUS ON THE LEACHABLE ZONES WITHIN THE OVERALL RESOURCE
GOLD OXIDE – COPPER-GOLD OXIDE - SILVER



6-13 1080p



- Significant increase to overall resource
- 98% conversion of Inferred to Indicated
 - Shows a robust and accurate geological model
- Resource constrained by open pit ~1:1 strip ratio
- Improved definition of zones
 - Now broken out by metallurgical characteristics
 - Gold oxide
 - Copper-gold oxide
 - Silver
 - Primary sulphide
- Ongoing metallurgical test work evaluating:
 - Sequential leaching of copper and gold
 - Silver leach potential
- Resource remains open. Excellent exploration upside

UPDATED RESOURCE ESTIMATE

SEE AUGUST 21, 2017 NEWS RELEASE FOR DETAILS



Total Resource

Zone	Cutoff	Category	Tonnes (millions)	Cu (%)	Au (g/t)	Ag (g/t)	lbs Cu (millions)	Ounces Au (thousands)	Ounces Ag (thousands)
AuOx	0.20 g/t Au	Indicated	52.5	0.05	0.42	3.0	59	710	5,060
		Inferred	31.7	0.08	0.36	2.4	57	368	2,470
CuAuOx	0.15 % CuEq	Indicated	175.3	0.42	0.29	2.8	1,636	1,630	15,530
		Inferred	94.7	0.30	0.30	2.3	624	924	6,970
Ag	20 g/t Ag	Indicated	36.5	0.52	0.41	69.5	421	485	81,600
		Inferred	17.0	0.40	0.43	78.9	149	235	43,130
Sulphide	0.30 % CuEq	Indicated	108.6	0.28	0.32	2.2	658	1,129	7,690
		Inferred	95.5	0.29	0.32	2.4	612	983	7,420
Total		Indicated	372.9	0.34	0.33	9.2	2,774	3,954	109,880
		Inferred	238.9	0.27	0.33	7.8	1,442	2,510	59,990

¹ – CuAuOx copper equivalent (CuEq) assumes metallurgical recoveries of 82% for copper, 55% for gold and 71% for silver based on preliminary metallurgical testwork, and metal prices of US\$3/lb copper, US\$1300/oz gold, US\$20/oz silver. The CuEq formula is: $CuEq = Cu + Ag * 0.0084 + Au * 0.4239$;

² – Sulphide copper equivalent (CuEq) assumes metallurgical recoveries of 84% for copper, 70% for gold and 77% for silver based on similar deposits, as no metallurgical testwork has been done the Sulphide mineralization, and metal prices of US\$3/lb copper, US\$1300/oz gold, US\$20/oz silver. The CuEq formula is: $CuEq = Cu + Ag * 0.0089 + Au * 0.5266$;

³ – The Qualified Person for the resource estimate is James N. Gray, P.Geol. of Advantage Geoservices Ltd.;

⁴ – All figures are rounded to reflect the relative accuracy of the estimate;

⁵ – Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability;

⁶ – The resource was constrained by a Whittle® pit shell using the following parameters: Cu \$3/lb, Ag \$20/oz, Au \$1300/oz, slope of 45°, a mining cost of \$2.50/t and an average process cost of \$13.26/t.

ZONES AT VARYING CUT OFF GRADES

BASE CASE HIGHLIGHTED; SEE AUGUST 21, 2017 NEWS RELEASE FOR DETAILS



Gold Oxide

Zone	Cutoff	Category	Tonnes (millions)	Cu (%)	Au (g/t)	Ag (g/t)	Lbs Cu (millions)	Ounces Au (thousands)	Ounces Ag (thousands)
AuOx	0.10 g/t Au	Indicated	79.2	0.05	0.33	2.6	82	832	6,600
		Inferred	43.8	0.07	0.30	2.3	65	423	3,170
	0.20 g/t Au	Indicated	52.5	0.05	0.42	3.0	59	710	5,060
		Inferred	31.7	0.08	0.36	2.4	57	368	2,470
	0.40 g/t Au	Indicated	20.6	0.05	0.63	3.5	22	418	2,340
		Inferred	9.8	0.08	0.53	3.2	16	166	990
	0.50 g/t Au	Indicated	11.9	0.05	0.77	3.7	13	295	1,400
		Inferred	4.5	0.08	0.63	3.5	8	91	510

Copper Gold Oxide

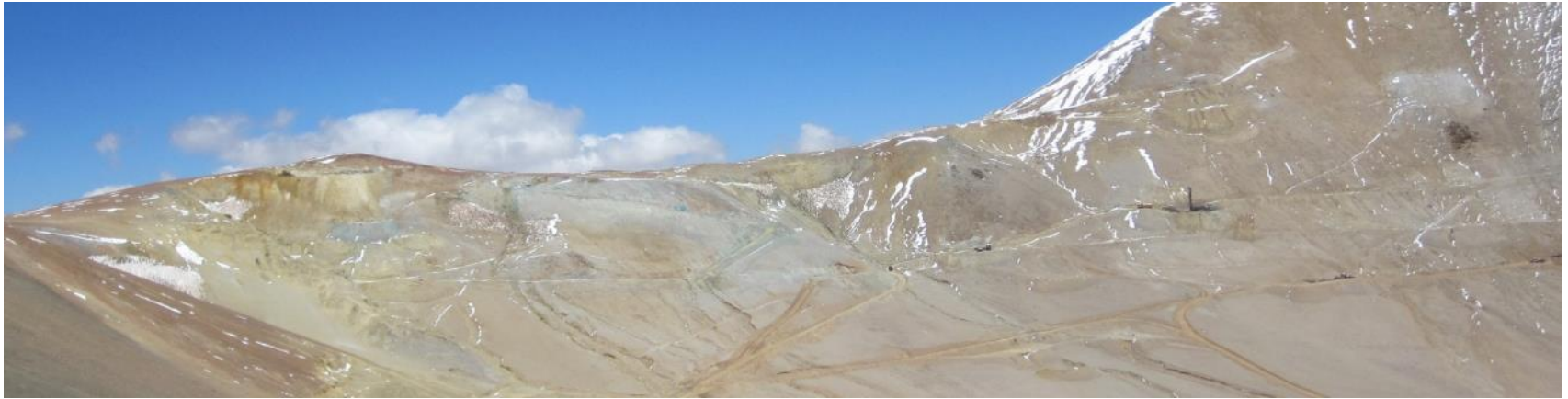
Zone	Cutoff	Category	Tonnes (millions)	Cu (%)	Au (g/t)	Ag (g/t)	Lbs Cu (millions)	Ounces Au (thousands)	Ounces Ag (thousands)
CuAuOx	0.15 % CuEq	Indicated	175.3	0.42	0.29	2.8	1,636	1,630	15,530
		Inferred	94.7	0.30	0.30	2.3	624	924	6,970
	0.30 % CuEq	Indicated	154.3	0.46	0.30	2.9	1,563	1,497	14,590
		Inferred	73.8	0.35	0.33	2.6	562	780	6,070
	0.50 % CuEq	Indicated	79.4	0.64	0.33	4.0	1,127	848	10,090
		Inferred	29.6	0.49	0.38	3.4	321	362	3,220
	0.70 % CuEq	Indicated	36.5	0.91	0.34	5.0	735	395	5,840
		Inferred	9.1	0.69	0.45	4.5	139	133	1,310

Silver Zone

Zone	Cutoff	Category	Tonnes (millions)	Cu (%)	Au (g/t)	Ag (g/t)	Lbs Cu (millions)	Ounces Au (thousands)	Ounces Ag (thousands)
Ag	20 g/t Ag	Indicated	36.5	0.52	0.41	69.5	421	485	81,600
		Inferred	17.0	0.40	0.43	78.9	149	235	43,130
	50 g/t Ag	Indicated	19.4	0.48	0.41	101.7	205	256	63,430
		Inferred	9.5	0.41	0.44	113.4	87	134	34,790
	60 g/t Ag	Indicated	15.8	0.48	0.40	112.3	166	205	57,180
		Inferred	7.8	0.42	0.44	126.6	71	110	31,680
	80 g/t Ag	Indicated	10.4	0.48	0.41	135.3	108	135	45,050
		Inferred	5.5	0.43	0.45	150.8	52	79	26,610

OXIDE COPPER ZONE

POTENTIAL FOR SIMPLE, LOW COST, HEAP LEACH PROJECT



WATER SOLUBLE COPPER

COLUMN LEACH TESTWORK

VERY ENCOURAGING



Leach Recoveries By Zone

- Gold Zone: 93% gold; 70% silver
- Copper-Gold Zone: 82% copper*; 87% gold**; 71% silver**
- Silver zone***: 61% copper, 63% gold, and 73% silver

NOTES

* Good results with minimal minimal sulfuric acid addition;

** Gold and silver recoveries from copper-gold oxide zone with sequential leach. Material was acid leached first to recover the copper, followed by rinsing, neutralization, and cyanide leaching for gold and silver recovery.

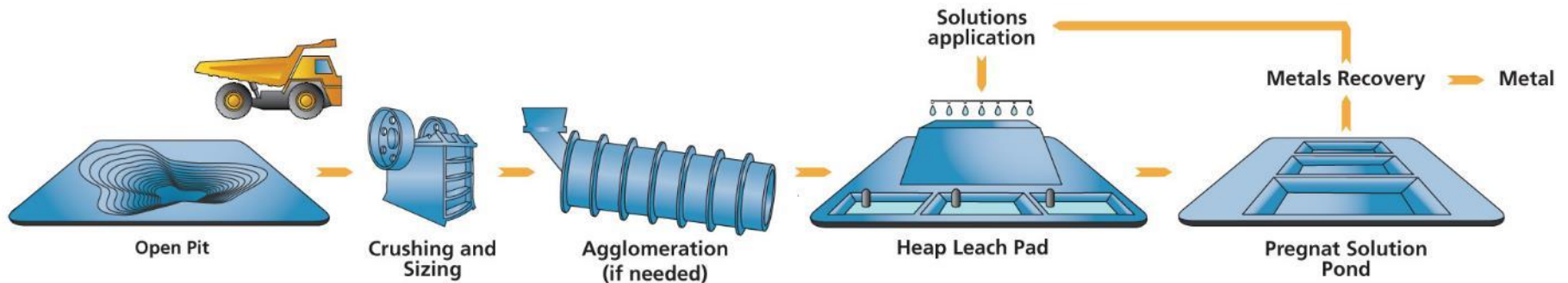
*** Silver zone: Sequential bottle roll test (80% passing minus 10 mesh)

For more details on the leach testwork please see the News Release dated September 25, 2017 and titled "FILO MINING Reports Column Leach Recoveries Of 93% Gold From The Gold Oxide Zone, And 82% Copper From The Copper-gold Oxide Zone At Filo Del Sol.

HEAP LEACHING IS A SIMPLE, LOW COST PROCESS

COMMONLY USED TO RECOVER GOLD, SILVER, AND COPPER FROM OXIDE ORES

- Ore is mined and placed on leach pads or “heaps”
- It is sprinkled with a solution that dissolves the metals
- Metals are then recovered from the solution by various methods
- Produces ~16% of the world’s copper and 17% of gold



ADVANTAGES OVER CONVENTIONAL PROCESS

- lower CAPEX and OPEX
- rapid payback
- no tailings disposal
- simple design and equipment
- faster construction
- lower energy and water requirements

NEXT STEPS

- Phase II metallurgical test work complete
- Engineering work underway
- Targeting PEA by Q1 2018

