



GO BIG OR GO HOME

NORSEMAN  SILVER

**Q4
2023**

**TSX-V: NOC
QTCQB: NOCSF**

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Qualified Person – Technical information contained in this presentation has been reviewed and approved by Rene Victorino, P.Geo., a "Qualified Person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.



GO BIG OR GO HOME

NEW FOCUS, NEW TEAM – MAJOR COPPER TARGET

High impact assets with company-building potential. “Back to the drawing board” selection process. Fresh eyes, targeting clear upside

- ✓ Drill-ready **copper** project in Chile
- ✓ Strategic land package in copper fairway
- ✓ Multiple large-scale targets



Exploration Target:
>1Mt of contained Cu
0.5% Cu
Clean metallurgy
<3,000 m rsl

- ✓ Promising grass-roots **gold** project in Argentina
- ✓ Large land holding
- ✓ New discovery potential



Exploration Target:
>2Moz gold
>1 g/t Au
Clean metallurgy

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AIMING HIGH WITH A NEW EXPLORATION TEAM

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FOCUSED ON COMMERCIAL - SCALE COPPER AND GOLD DISCOVERIES

CAMPBELL SMYTH

CHAIRMAN, DIRECTOR

Mr. Smyth received a Bachelor of Commerce degree from the University of Western Australia in 1990 and he holds the designation of an authorized securities representative granted by the Australian Securities and Investments Commission as of 2001. He has fifteen years of experience in managed portfolio investing (in both mutual and hedge funds) and over twenty-five years of experience in corporate financing and capital raising. Mr. Smyth is also non-executive chairman for Orange Minerals Ltd (ASX), Allup Silica Ltd (ASX) and non-executive director for Macro Metals Ltd (ASX), Amani Gold Ltd (ASX), and Nubian Minerals Ltd (TSXV).

JOHN SEAMAN, ICD.D

DIRECTOR

Mr. Seaman is an executive with +22 years experience in the mining industry, from exploration through development and production. He was the Chief Financial Officer of Premier Gold Mines from August 2006 to June 2012 and Chief Financial Officer Wolfden Resources Inc. from October 2002 to May 2007. Additionally, Mr. Seaman has been a Director and/or officer of various public companies, including currently i-80 Gold Corp, Wolfden Resources and Magna Mining. Mr. Seaman is currently President and CEO of a large private security company and is an ICD.D member of the Institute of Corporate Directors.

SEAN D. HURD

PRESIDENT AND CEO, DIRECTOR

Mr. Hurd has over twenty years of experience in the mining exploration sector holding positions as President, CEO, Director, Investor Relations and Corporate Development with various companies including issuers listed on the TSX Venture Exchange. His primary activities have been with publicly traded venture companies in mining, oil & gas, and industrial sectors providing management, fundraising and various consulting/marketing services. He has held leading roles taking companies public, marketing, mergers, acquisitions, restructurings and negotiating joint ventures with major multinational companies. Mr. Hurd's network of contacts encompasses North and South America, Europe and the UK.

DAVID ROBINSON

CFO

As a CPA and CA, Mr. Robinson has over 10 years of accounting and capital markets experience. Mr. Robinson provided audit, tax and consulting services to private and public companies for a number of years at MNP LLP before moving to the TELUS Pension Fund as a senior analyst where he gained significant exposure to equity portfolio management and commercial lending.

MERLIN MARR-JOHNSON

TECHNICAL ADVISOR

Mr. Marr-Johnson is a graduate in geology from Manchester University and holds a Master's Degree in Mineral Deposit Evaluation from the Royal School of Mines, Imperial College. He has 29 years' experience in the minerals sector, including work as an exploration geologist for Rio Tinto, an analyst for HSBC and a portfolio manager for Blakeney Management. Mr. Marr-Johnson has worked on projects in South America, Africa, Central Asia and Europe, and as CEO he has brought two companies to AiM, London. He speaks several languages, including Spanish.

KEN McNAUGHTON

TECHNICAL ADVISOR

Mr. McNaughton is a professional geological engineer with over 30 years' experience. He is currently Chief Exploration Officer at P2 Gold, and he was previously Chief Exploration Officer at Pretium Resources Inc. Earlier, Mr. McNaughton was Vice President, Exploration at Silver Standard Resources Inc. for 20 years, overseeing initial exploration at the Snowfield and Brucejack projects. Prior to Silver Standard, he was employed by Corona Corporation and its affiliate Mascot Gold Mines Ltd. as a project geologist and engineer for projects in British Columbia. Mr. McNaughton holds a Bachelor of Applied Science degree and a Master of Applied Science degree in geological engineering from the University of Windsor.



PIVOT TO CHILE AND ARGENTINA

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UNPARALLELED COPPER ENDOWMENT AND INDUSTRY CAPABILITY IN CHILE

- **Chile** is the global leader in copper mining
- 2023 congress elections - conservative landslide
- Norseman has secured an option on significant and strategic land package in a highly prospective and fertile *copper area* – The **Caballos Project** ★



- **Argentina** is attracting fresh exploration investment
- New President Milei likely to be supportive towards foreign direct investment
- Under-explored, significant discovery potential
- **Taquetren project** ★, grass-roots *gold* mineralization



CABALLOS COPPER - SURROUNDED BY MAJORS

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DRILL-READY TARGET MID-WAY BETWEEN GIANTS, LOS PELAMBRES AND LOS BRONCES

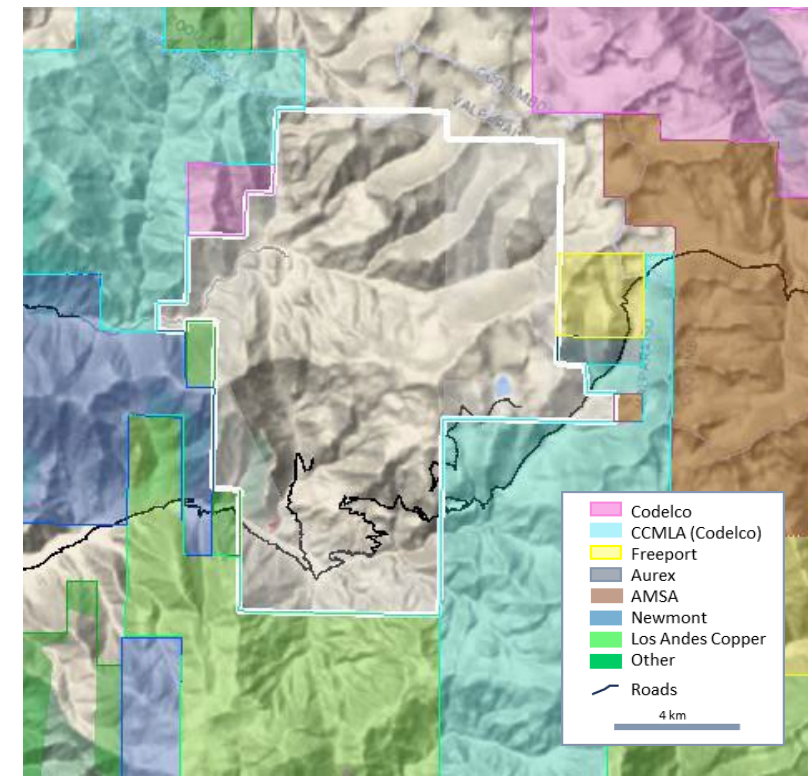
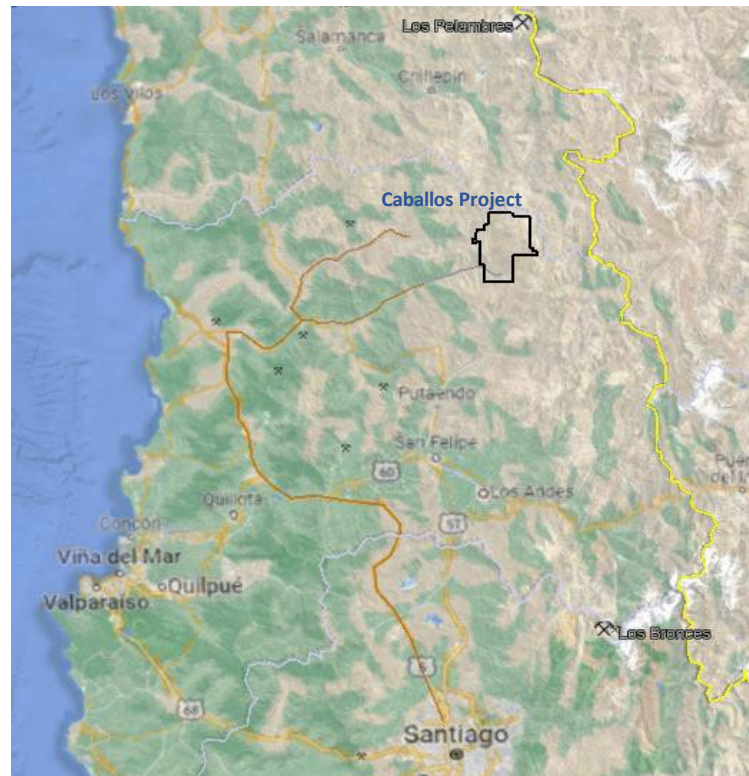
210 km
By road to Santiago

18,000 Ha
Strategic licences

2,200 m rsl
Main anomaly

1,200 m long
IP, soil, rock anomaly

>10 km of
'Pocuro Fault Zone'



CERRO LAS MULAS: AT SURFACE, PREPARED BY VALE

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>1 Mt Cu EXPLORATION POTENTIAL, SIMPLE MINERALOGY, SIMPLE GEOMETRY



IP pole-dipole survey (Quantec) 1998:

*"Line to line correlation...
...Potentially economic size...
...Continues to depth, possibly widening"*



Felsic intrusive with Cu oxide



200 x 50 soil grid

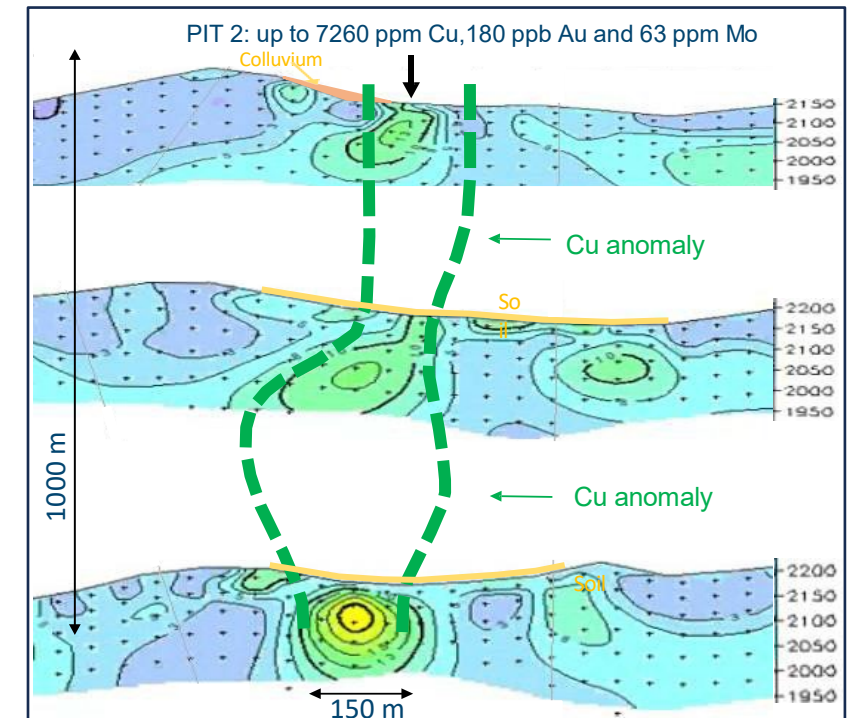
*">1.2 km continuous anomaly
...Cu and associated Au & Mo...
...felsic intrusive, Cu oxides and chalcopyrite"*



Altered, covered felsic intrusives

Mineralized felsic intrusion:

*"~ 200 x 1000 m...
...altered, covered by colluvium...
...rock chips up to 0.7% Cu, 0.2 g/t Au 63 ppm Mo"*



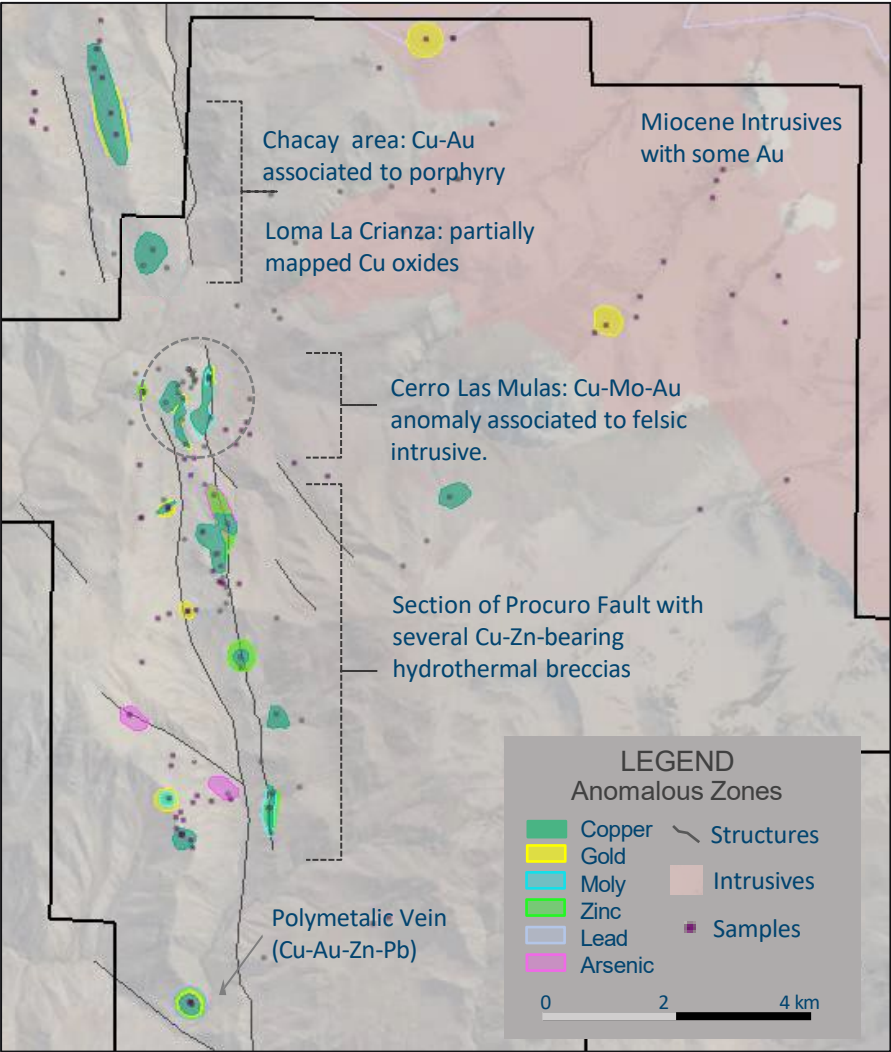
IP pole-dipole sections with Cu soil anomaly



POCURO FAULT ZONE CORRIDOR

HIGHLY MINERALIZED AND PROSPECTIVE

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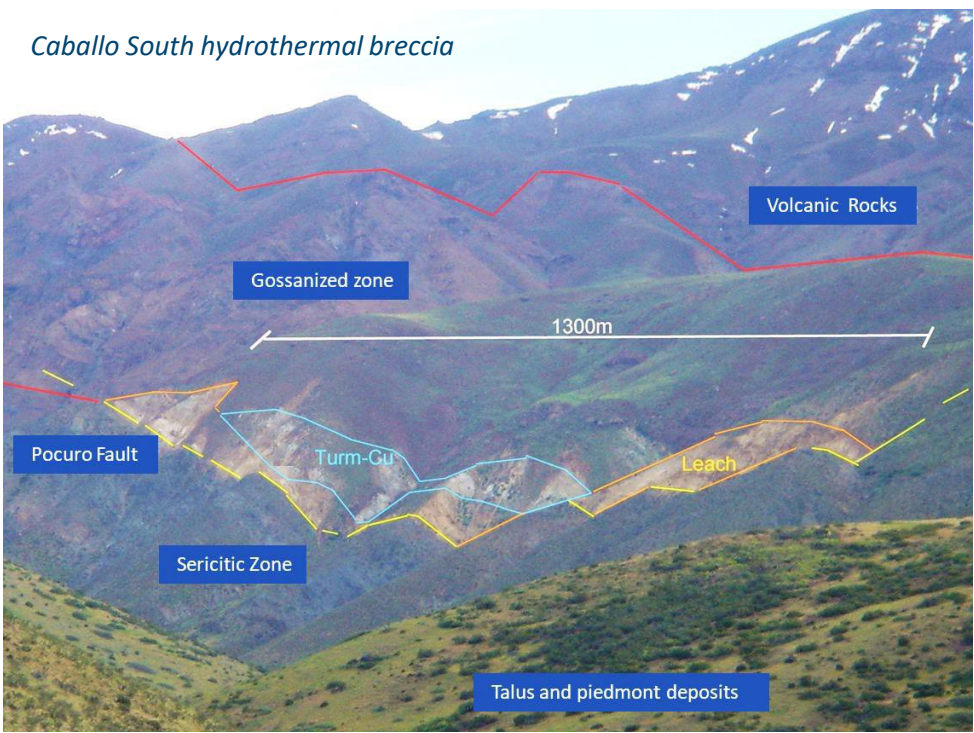


Abundant copper

Prospective western corridor across licence 10 km

Cu associated with stocks and hydrothermal breccias

Regional exploration potential



Average of all samples in the property is 850 ppm Cu – highly anomalous area



OPTION TO OWN 100% - CONTINGENT ON WORK & RESULTS

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DISCOVERY POTENTIAL IN YEAR 1

US\$1 M (12 holes)

YEAR 1

US\$4 M

YEARS 2-4

WORK

US\$2 M purchase payment

YEAR 5

3% NSR

with 1.5% clawback right for US\$7.5 M

US\$2/t resource payment

At a construction decision, per tonne of contained copper



TAQUETREN NEW GOLD PROJECT IN ARGENTINA

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Rio Negro
Mining-friendly
province

68,000 Ha
Strategic
licences

Fertile Regional Setting
Calcatreu >1 Moz Gold
Navidad 632 Moz Silver

Gold in Trenches
5.2 m @ 1.8 g/t Au
3.4 m @ 3.8 g/t Au
3.6m @ 1.0 g/t Au

**Gold in
Rock Chips**
18.10 Au g/t
13.43 Au g/t
12.22 Au g/t
11.48 Au g/t
9.92 Au g/t



TAQUETREN A NEW GOLD CAMP EMERGING

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NE-SW system

Mineralisation
associated
with structure

Resistivity Anomalies

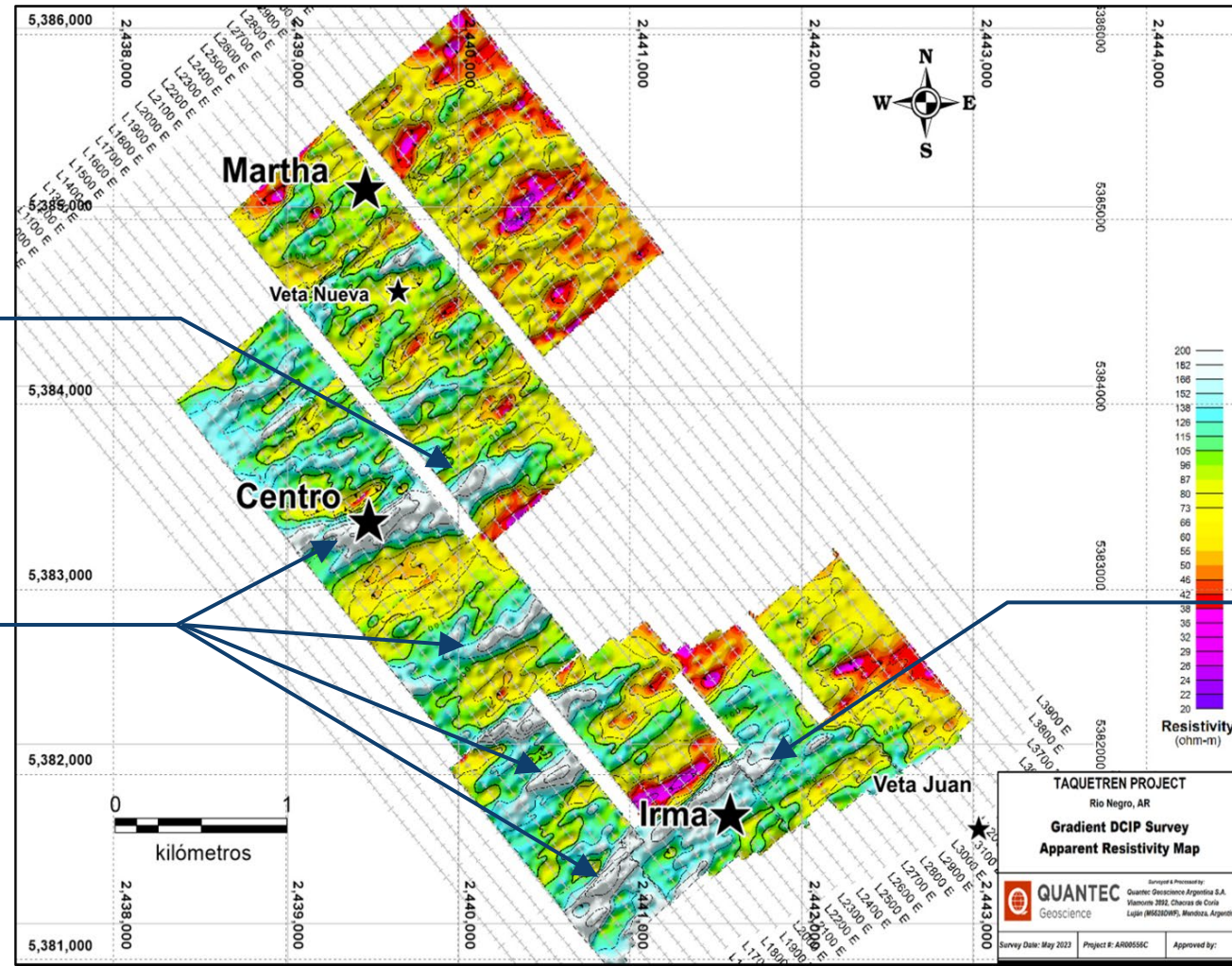
Possibly
representing buried
Massive quartz veins

Low-cost Exploration

Soil geochemistry
Trenching
Ground
geophysics

Irma Trenches

Widespread gold
Continuity tbd



OPTION TO OWN 100% AND WORK PLAN

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US\$250,000
Exploration Work
REMAINING

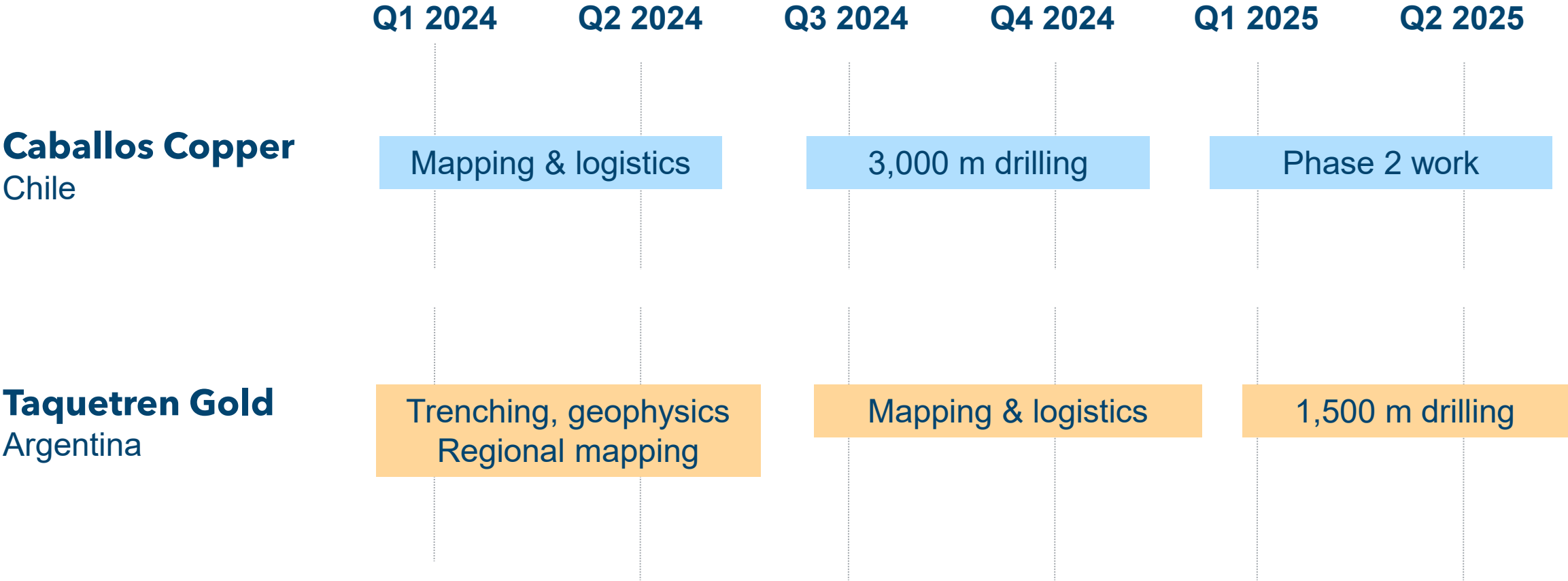
Proposed US\$250k work plan

- Vector in and generate drill targets
- Follow-up Trenching at Irma target
- Pole-Dipole IP over main resistivity targets
- Regional mapping & sampling



2024 A HIGH IMPACT YEAR

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SHARE STRUCTURE

AS OF NOVEMBER 1, 2023

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	Quantity	Exercise Price
Issued & Outstanding	68,076,491	
Options	6,600,000	300,000 @ \$0.25 (exp. Sept 2, 2025) 125,000 @ \$0.25 (exp. Nov 18, 2025) 2,275,000 @ \$0.20 (exp. Feb 2026) 200,000 @ \$0.20 (exp. Jun 16, 2026) 600,000 @ \$0.20 (exp. Sept 3, 2026) 750,000 @ \$0.20 (exp. Apr 5, 2026) 2,350,000 @ \$0.12 (exp. Sept 25, 2028)
Warrants	5,235,000	841,667 @ \$0.34 (exp. Dec 23, 2023) 93,333 @ \$0.30 (exp. Dec 23, 2023) 125,000 @ \$0.34 (exp. Dec 31, 2023) 7,000 @ \$0.30 (exp. Dec 31, 2023) 4,168,000 @ \$0.25 (exp. Aug 13, 2024)
TOTAL	79,911,491	



CONTACT US

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