

Using a Bear Market to Build a Top Tier Exploration Company

QUETZALCOPPER.COM

TSXV:Q



CORPORATE
PRESENTATION

APRIL 2024



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Copper is the New Oil

What oil was to the last century, copper will be to the next.



Quetzal
Copper

Selective Copper Exploration

in North America

Using the recent Bear Market to Acquire
**“OCEAN FRONT
PROPERTY” COPPER
PROJECTS**



Quetzal's Bear Market Strategy

Quetzal's Strategy Comes from Historic Examples:

- Silver Standard (Now SSR Mining) acquired silver properties during the bear market 2000 to 2002. The company returned +3,000% through 2007.
- Seabridge Gold acquired gold projects during the bear market in 2004. Their optionality on the gold price returned +1,000% through 2007.
- Lumina Copper acquired copper properties from 2003 – 2005. It was acquired (in five spinco's) for nearly \$1.5 billion.



The Quetzal Team

Matthew Badiali MSc - Chief Executive Officer and Director

Mr. Badiali is a geologist, financial analyst, and investor with 18 years' experience in the natural resources sector. He's worked as a driller, research scientist, and geology instructor at Duke University, UNC Chapel Hill, and Florida Atlantic University. He founded Mangrove Investor Media, a publishing company in 2020.

Christopher Lloyd MSc - Vice President of Exploration

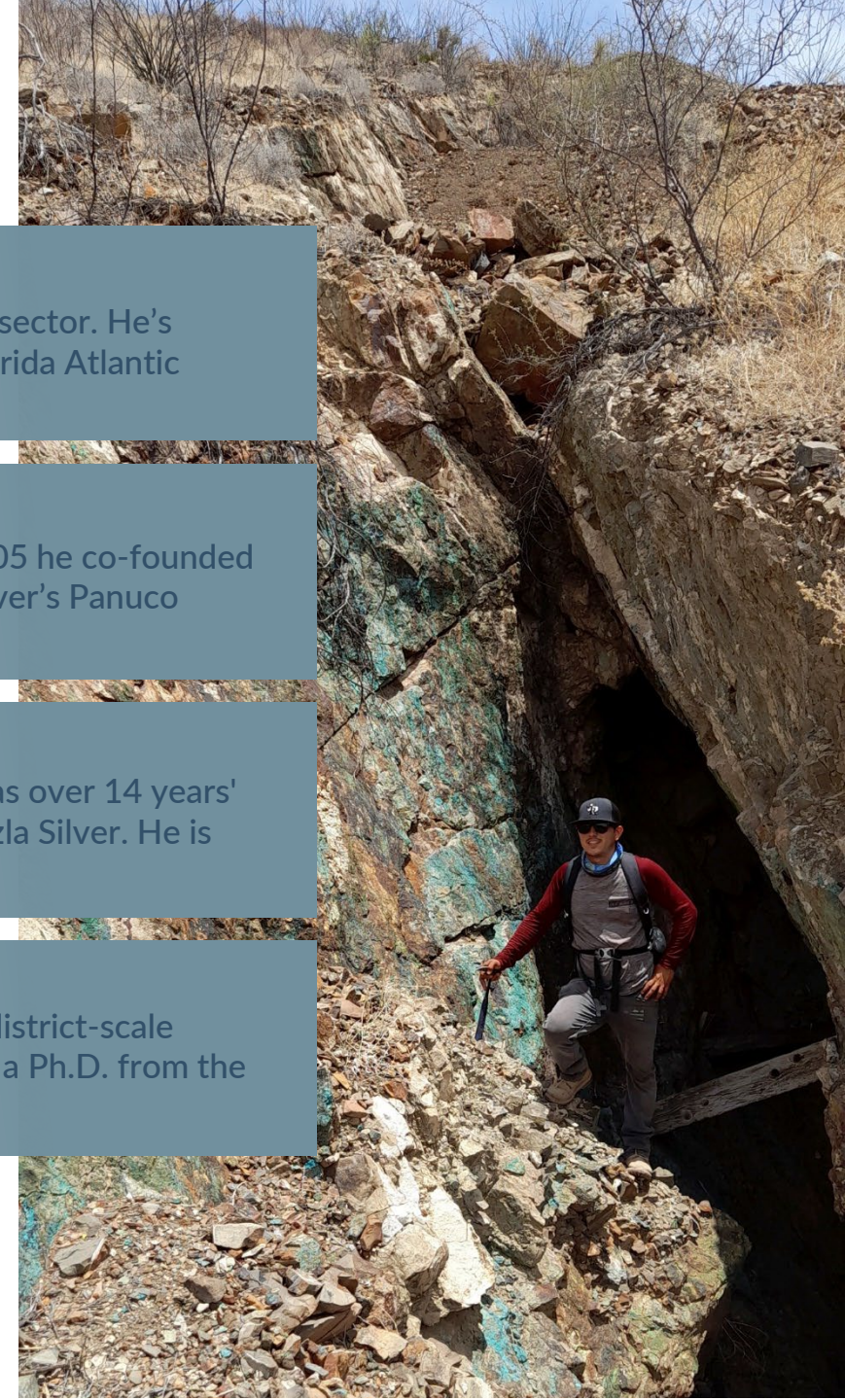
Mr. Lloyd is an exploration geologist with more than 35 years' experience throughout the Americas. In 2005 he co-founded Soltoro Ltd. and went on to find the El Rayo Silver deposit in Jalisco. Chris led the exploration of Vizsla Silver's Panuco project in Sinaloa in 2020.

Charles Funk BSS, BSc (Hons) - Technical Advisor

Mr. Funk is the CEO of Heliostar Metals, currently developing the Ana Paula gold project in Mexico. He has over 14 years' experience working for major and junior mining companies, including Newcrest, Evrim Resources, and Vizsla Silver. He is the originator of the Quetzal Projects.

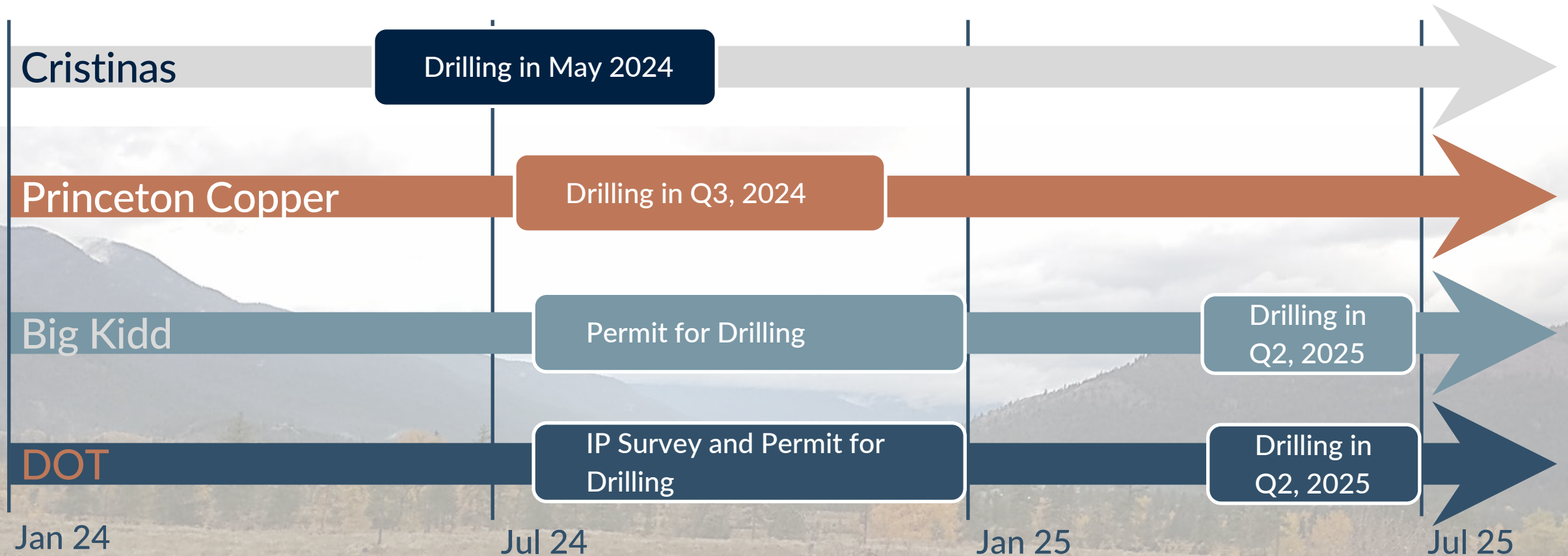
Dr. Roy Greig PGeo - Technical Advisor

Dr. Greig spent over two years as Vice President of Exploration for Amarc Resources. He advanced their district-scale porphyry Cu-Au-Mo projects in B.C. with major partners Freeport McMoRan and Boliden. Dr. Greig holds a Ph.D. from the University of Arizona.



Quetzal Copper Discovery Drilling Timeline

2024-2025 Work Program



Cristinas Project in Mexico

Option to earn a 100% interest

Cristinas Project is a 684 Ha land package located 20km south of the Plomosas mine

Excellent access. A two hour drive from Chihuahua City, Mexico

Cristinas produced oxide copper in the 1970's and 1980's. Cyprium Mining ran the only known drill program in 2014.

Deepest holes, only 80m below surface, intersected the highest-grades and widths and are open beneath (4.3mTW @ 3.2 % Cu)



Cristinas CRD Interpretation

Property lacks systematic modern exploration. Only 12 historical drill holes, max depth 100 m below surface

Quetzal is the first to interpret the project as a CRD/Skarn style property with 7km of strike length potential

Property located in the most prolific CRD belt in Mexico

>1% Cu in historical surface samples over 1.25 km of strike

Two deepest holes intersect highest grades and widest widths:

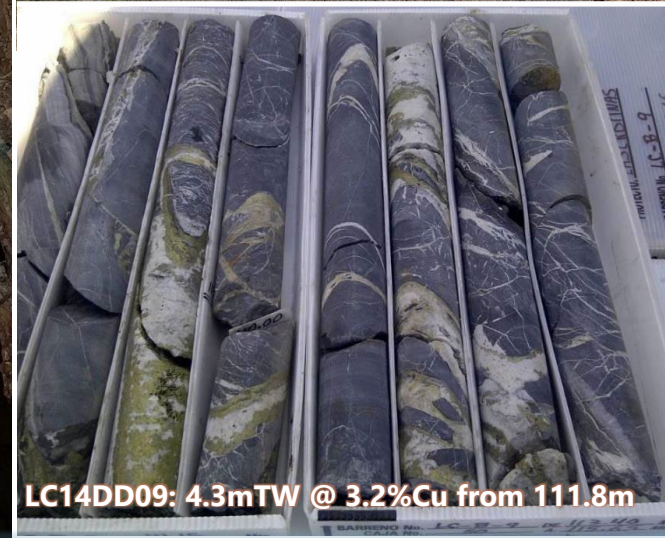
- LC14DD-09: 10.6 m TW @ 1.4% Cu incl, 4.3 m TW @ 3.2% Cu)
- LC14DD-10: 10.3 m TW @ 1.4% Cu incl, 2.5 m TW @ 3.0% Cu)



Copper Oxides at Mine Working



Cristinas Headframe and Workings

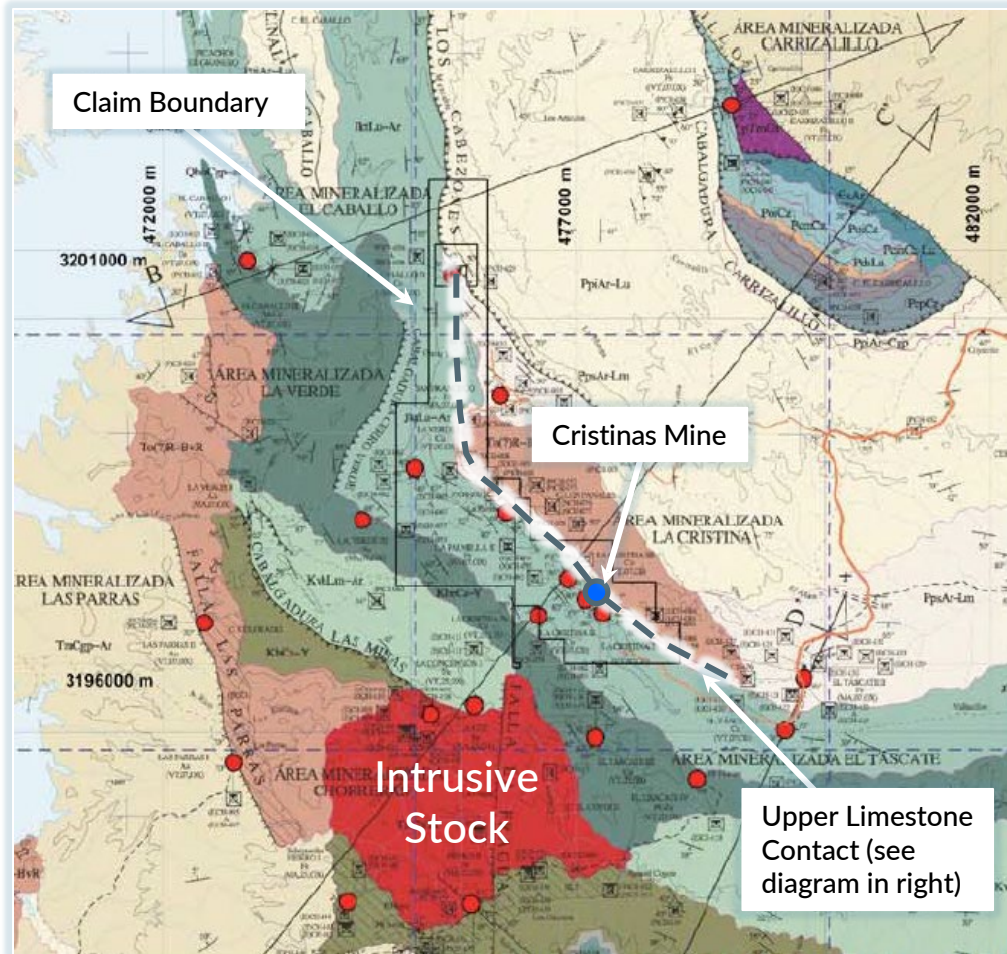


LC14DD09: 4.3mTW @ 3.2%Cu from 111.8m

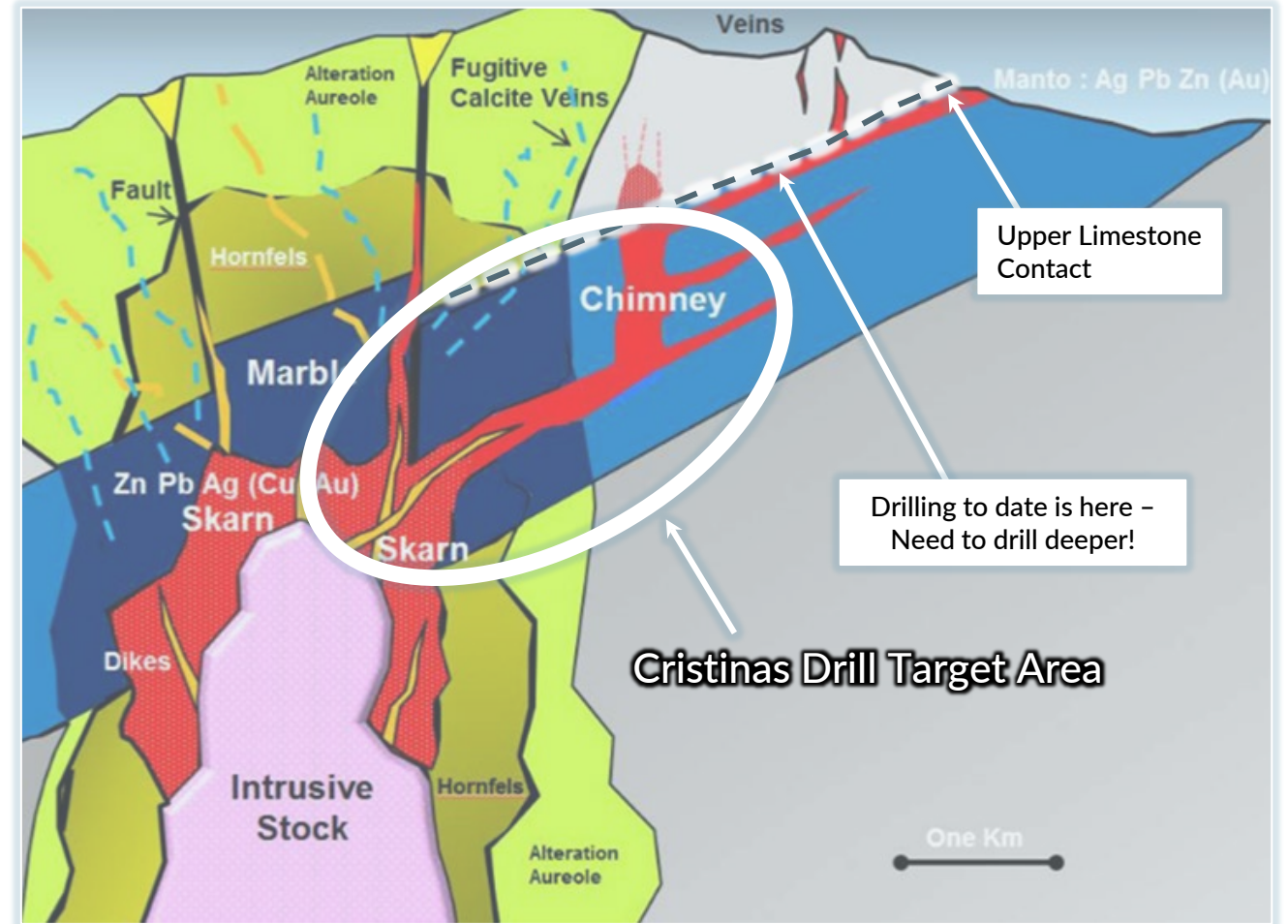


Bornite Stringer Vein

Cristinas CRD Interpretation



Regional Cristinas Geology



CRD Schematic Model (After Dr. Peter Megaw)

Cristinas Exploration

Mining focused on Cu oxides down to ~50m below surface

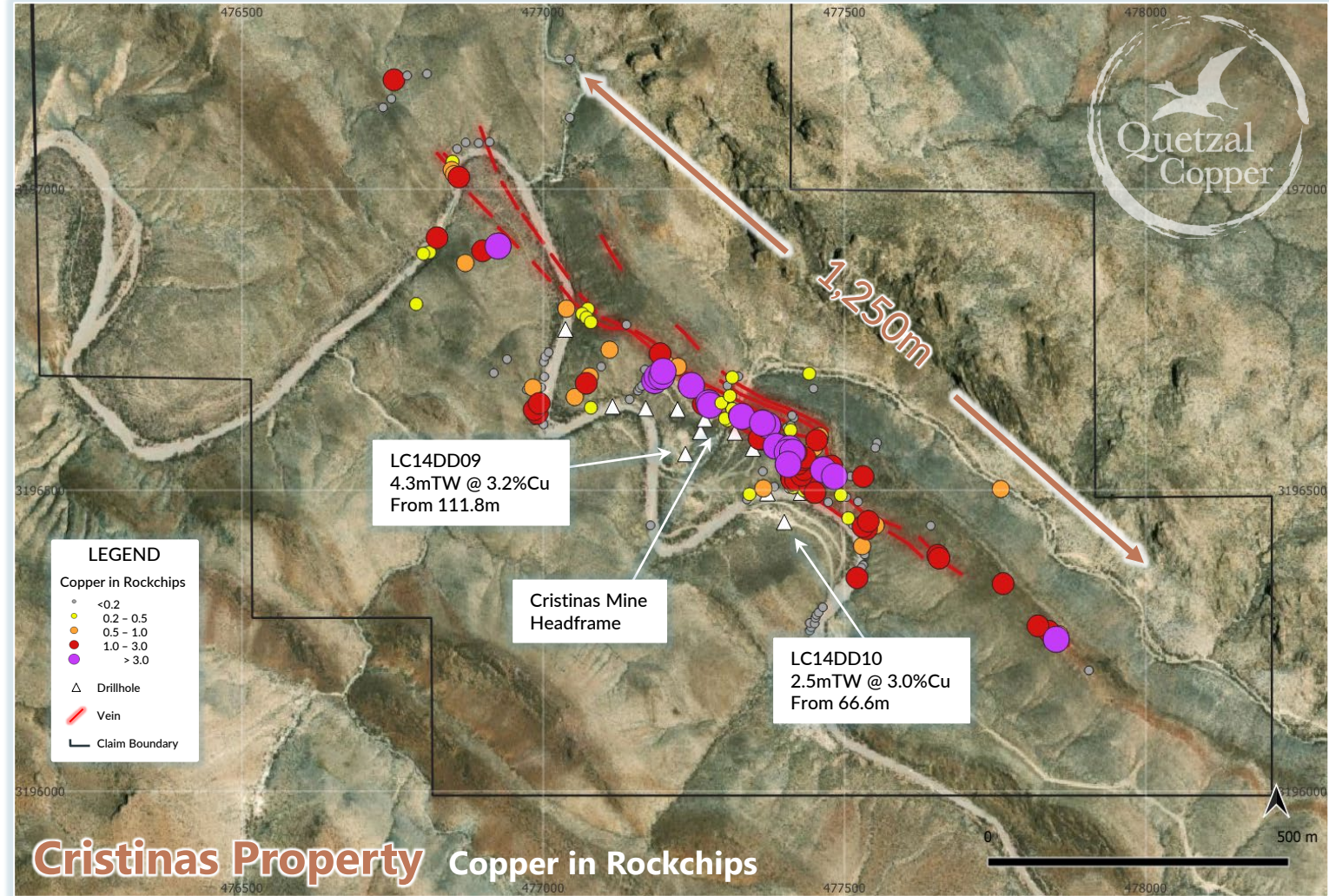
Sulfide mineralization occurs beneath the workings and is open in 2014 drilling

Zonation is from silver rich in north of the project to copper rich at the main target area

Mineralization is steeply dipping with significant down plunge potential

The key to CRD systems is following the mineralized structures. These are evident at Cristinas so initial drill targeting is simple.

Target is the core of the system beneath the surface mineralization



Cristinas Property EM Targets

Fixed Loop surface EM was completed in 2023

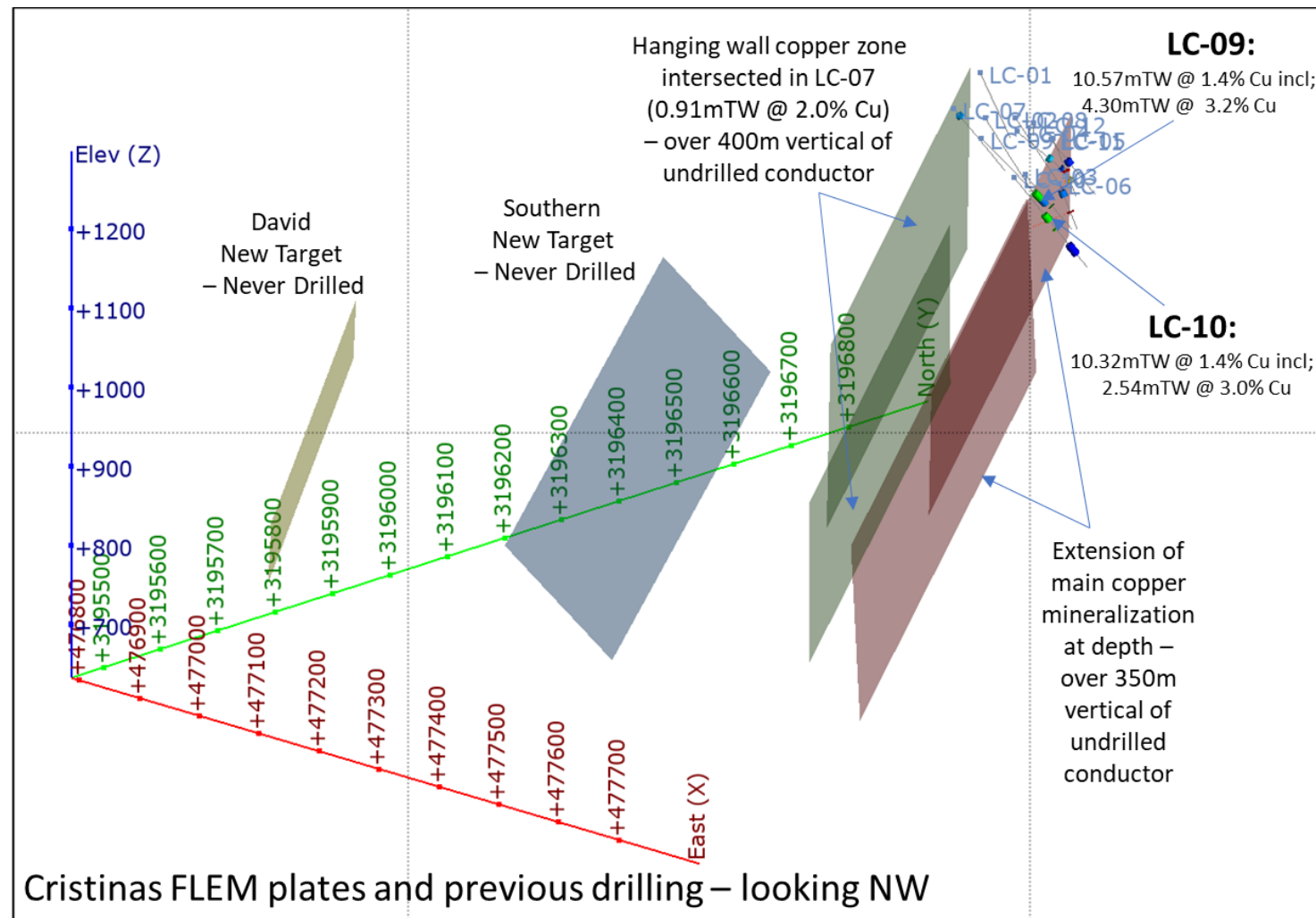
EM shows significant depth extent beneath current drill hits. Deepest holes (LC14DD-09 and LC14DD-10) have the best grades and widths drilled

Hanging wall conductor, which hit hole DDLC14-07, shows significant extent as well

New conductors to the south have never been drilled. Both have narrow veins of Fe-oxide, calcite ± barite on surface with copper oxides in small workings

All conductors are open along strike. The extent was only limited by the field of the fixed loop survey layout

Nearby Plomosas mine mined over 900m depth down plunge



Cristinas Property 2024 Drill Plan

Mobilize drill rig to commence program in May 2024

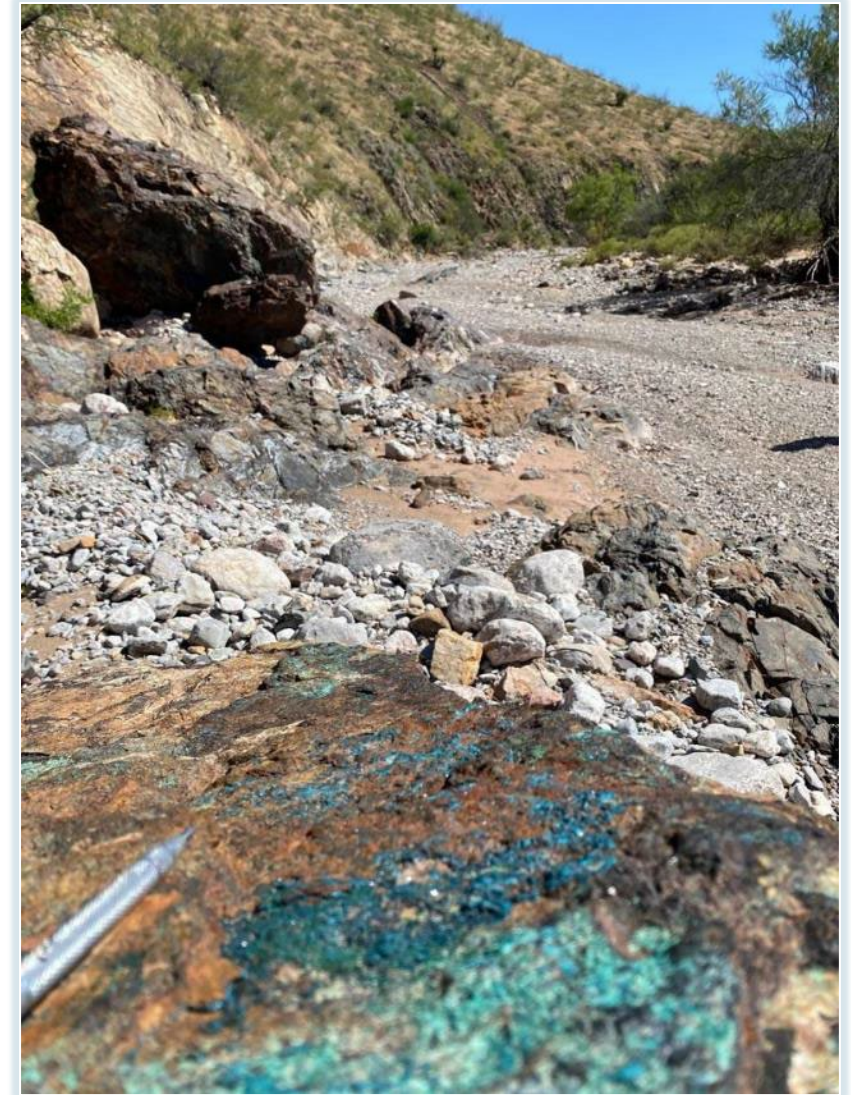
Initial 1,500-3,000 metre program planned to step out beneath historic holes

- LC14DD-09: 10.6 m TW @ 1.4% Cu incl, 4.3 m TW @ 3.2% Cu)
- LC14DD-10: 10.3 m TW @ 1.4% Cu incl, 2.5 m TW @ 3.0% Cu)

Copper mineralization is the most likely explanation of the EM targets.

Further downhole EM is planned to be completed on the phase one drill holes to guide additional drilling.

Detailed mapping will also be completed to generate new targets along strike

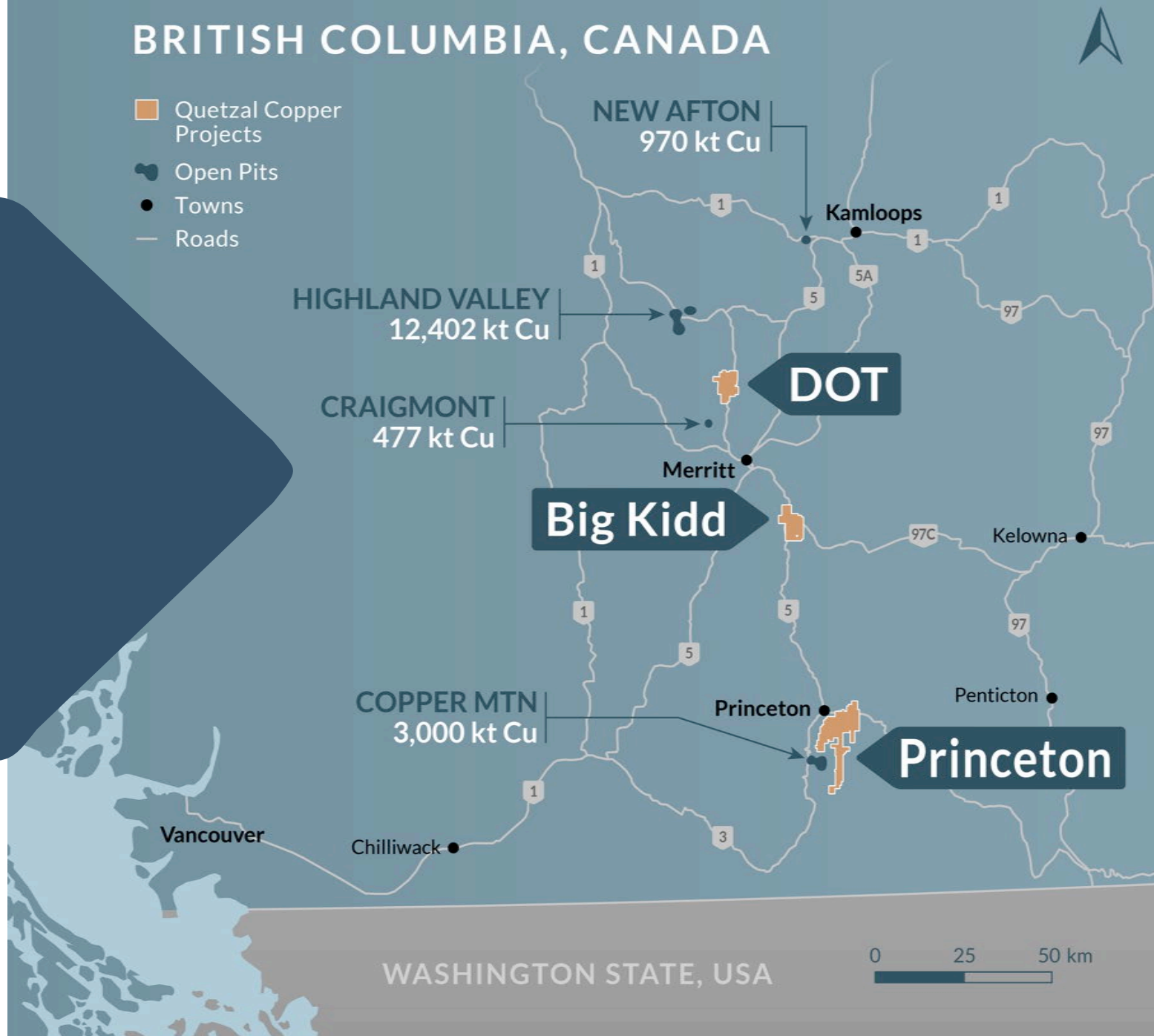


Three New Projects

- Drilling planned for Q3, 2024
- Evidence of High Copper Grades
- New, Undrilled Targets
- Excellent Jurisdiction
- Infrastructure
- Near Operating Mines
- Year Round Exploration

BRITISH COLUMBIA, CANADA

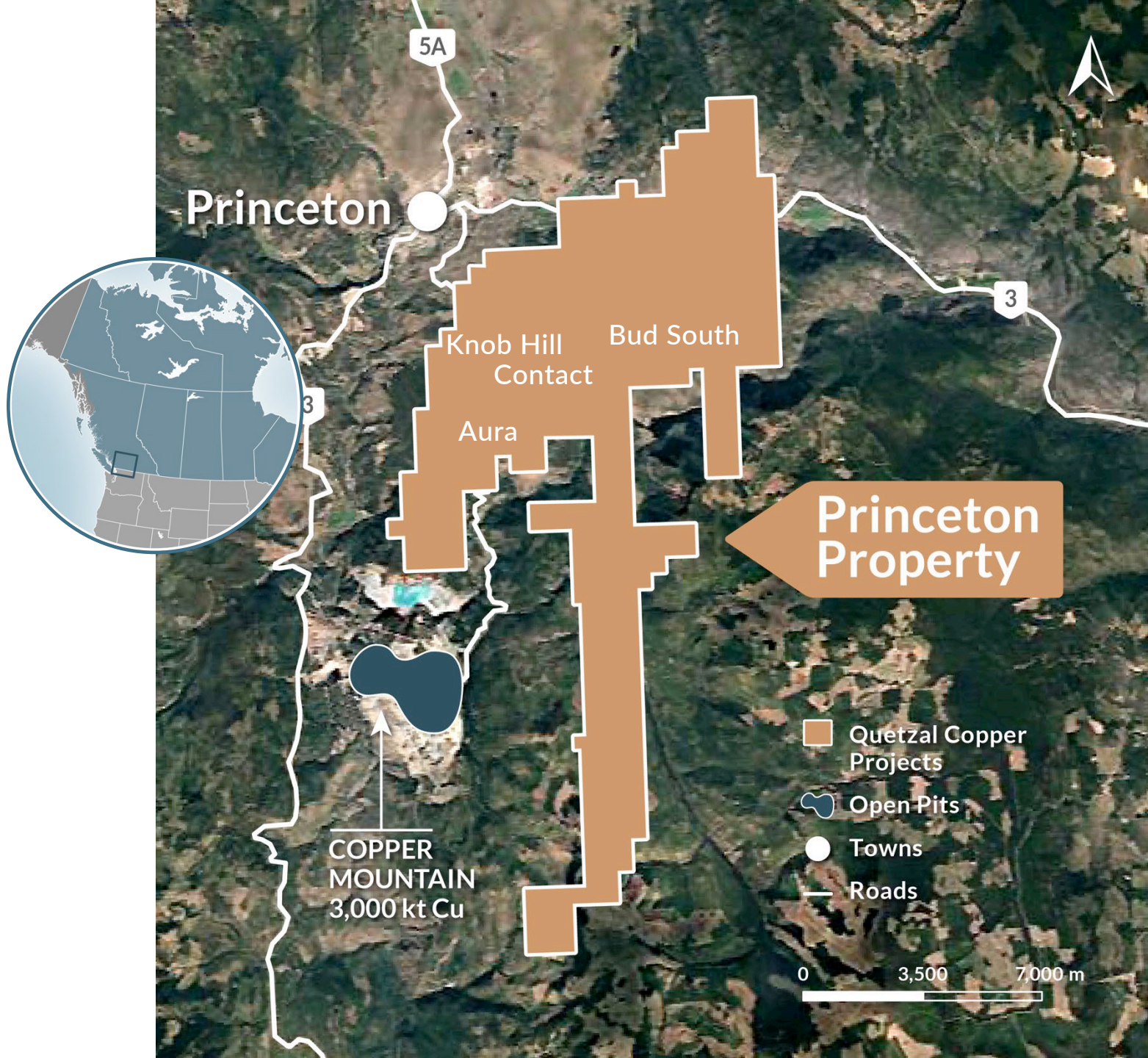
- Quetzal Copper Projects
- Open Pits
- Towns
- Roads



Princeton Copper Property

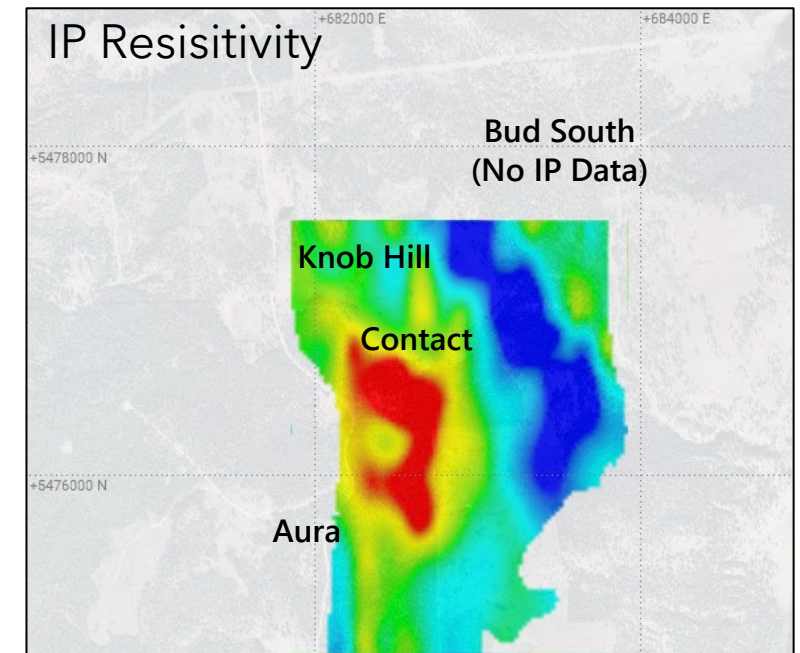
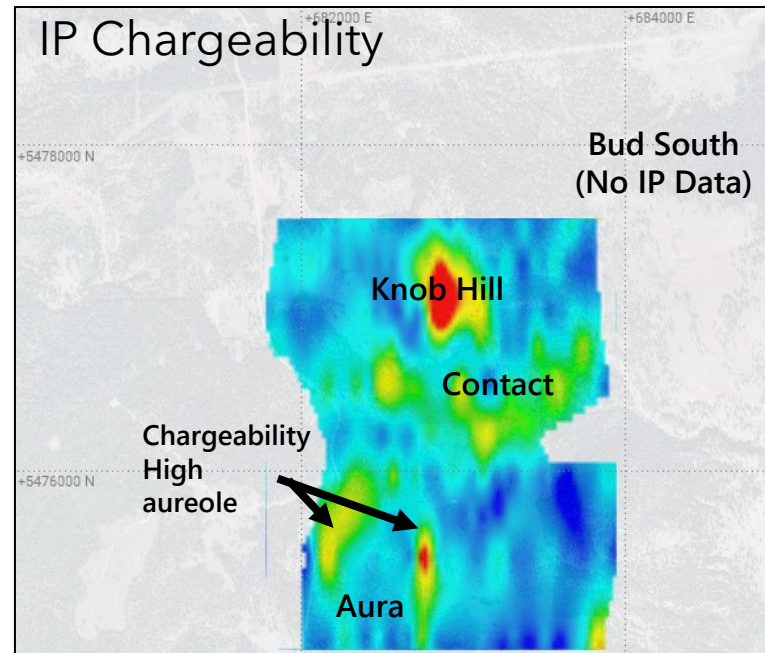
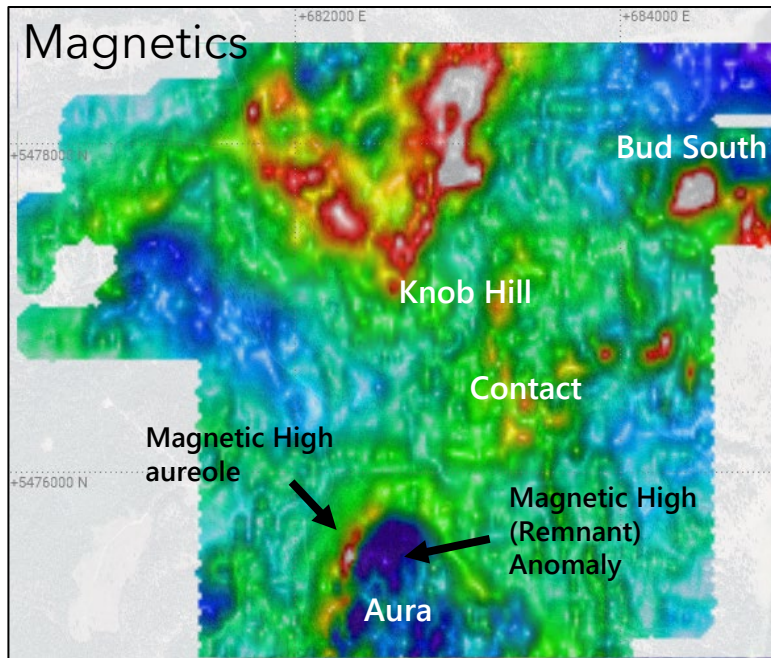
Option to earn 80%

- 11,500 Ha property next to a large mill at Hudbay/Mitsubishi's Copper Mountain mine
- New target area has only two historic drill holes
- Compilation of historic work and new geophysics identified four drill ready copper porphyry targets
- Drilling to commence in Q3, 2024



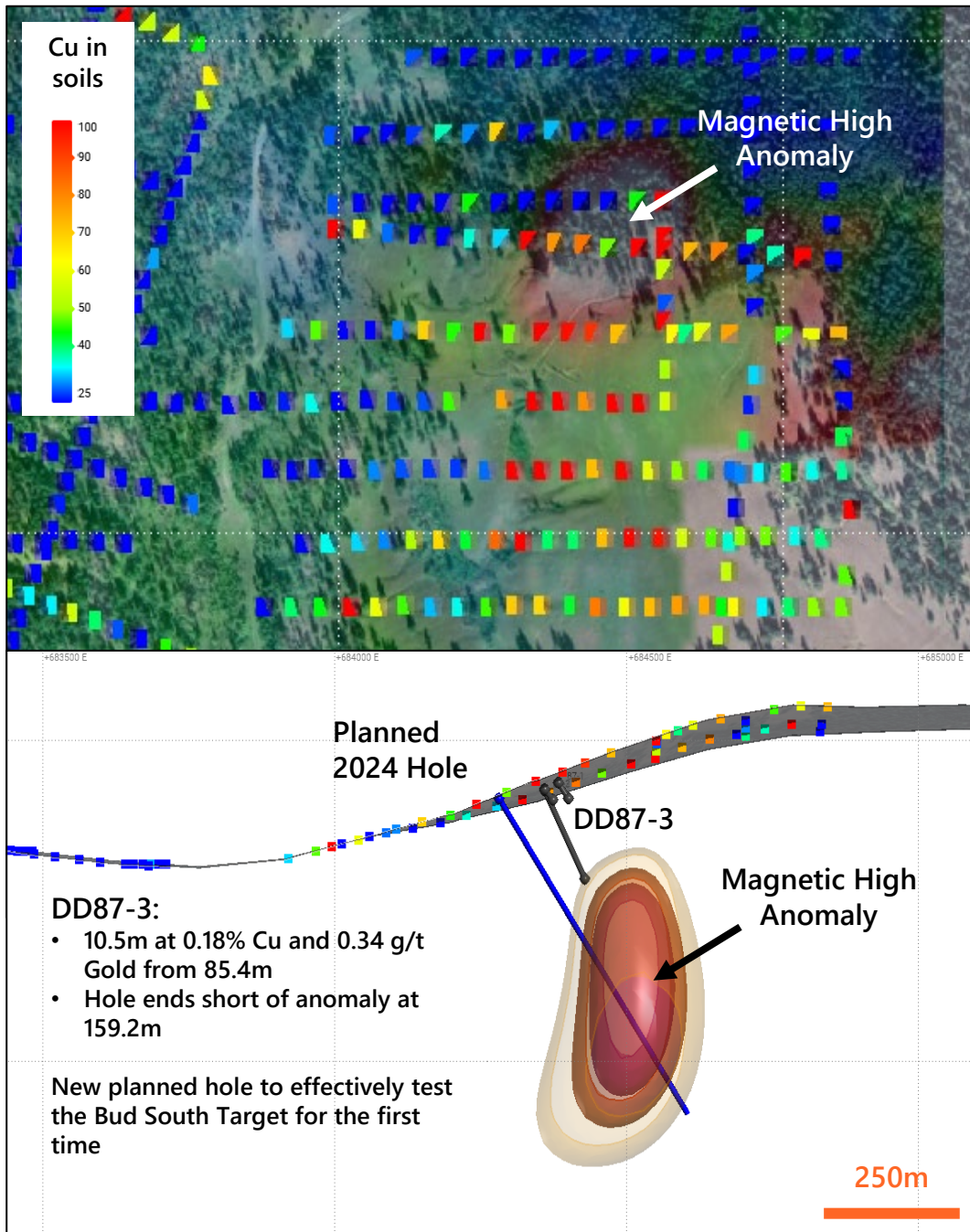
Princeton New Geophysics Collected in 2020-2022

- Bud South is a standout magnetic anomaly with supporting trenching and drilling data
- Knob Hill is a new, large chargeability anomaly beneath cover with copper in trenches above
- Aura and Contact are newly identified targets from geophysics under thin till cover



Princeton Bud South Target

- Untested 250m x 350m magnetic bullseye
- Copper, zinc, and lead soil anomalies overlie mag data
- High priority drill hole (DD87-1) lost at 29m, well above the target depth
- Hole DD87-3 drilled the edge of the anomaly. It hit 10.5m at 0.18% copper and 0.34 g/t gold.
- Logging showed potassic alteration with mineralization (magnetite, K-feldspar, pyrite, epidote, and chalcopyrite in core).



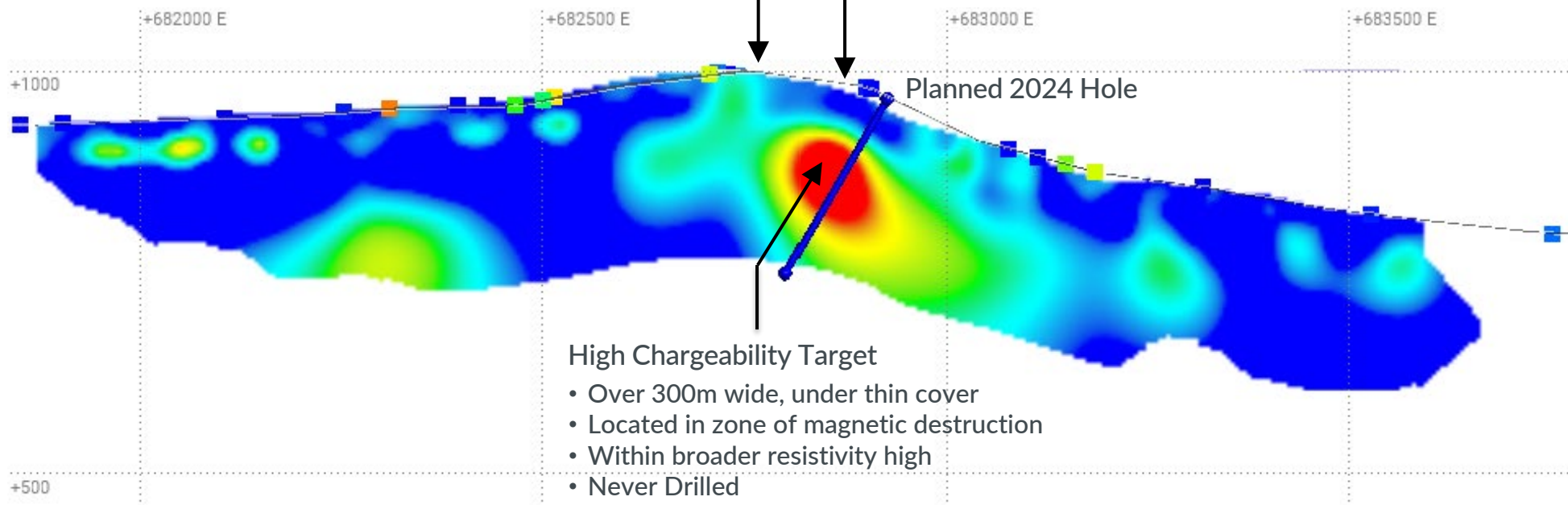
Did the old hole just clip the edge of a mineralized copper porphyry?

Princeton Knob Hill

Grab samples from nearby historic trenches ran 0.6% -1.2% copper and 0.55 g/t - 0.99 g/t gold

The Knob Hill target is covered copper anomaly that can be drilled inexpensively

Similar signature to Copper Mountain deposits in the same geological setting



Princeton

Drill Program

The work plan includes drill testing Bud South, Knob Hill, and Aura in Q3, 2024

Based on results, the program will expand on success

Economic hurdle is low as project is located immediate north of the Copper Mountain Mill



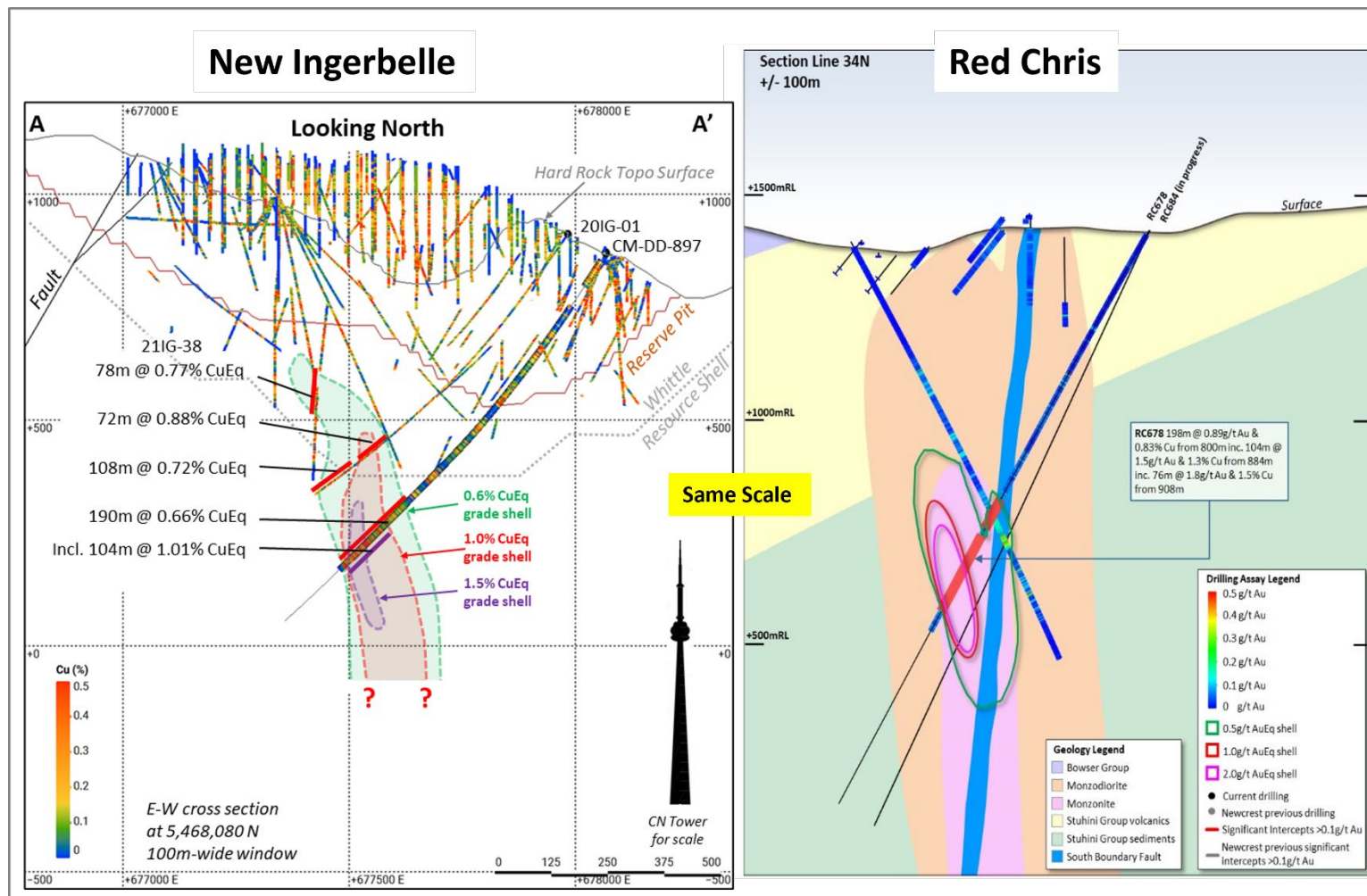
Copper Mountain Discovery

Deeper drilling in June 2023 at Copper Mountain shows high grade potential of Princeton area

104 m grading 1.01% CuEq* including a >1.5% Cu subzone

Copper Mountain made the comparison to Red Chris Mine (Newcrest)

New Ingerbelle is geophysically similar to Princeton targets



*Mineralization hosted on adjacent and geologically similar property and is not necessarily indicative of mineralization hosted on the Company's property
 CuEq was calculated using metal prices of US\$3.60, US\$1,650, and US\$21.35 for Cu, Au, and Ag, respectively, with no metal recovery factors applied.
 Source: <https://cumtn.com/investors/press-releases/2023/copper-mountain-intersects-highest-grade-copper-go-5459/>

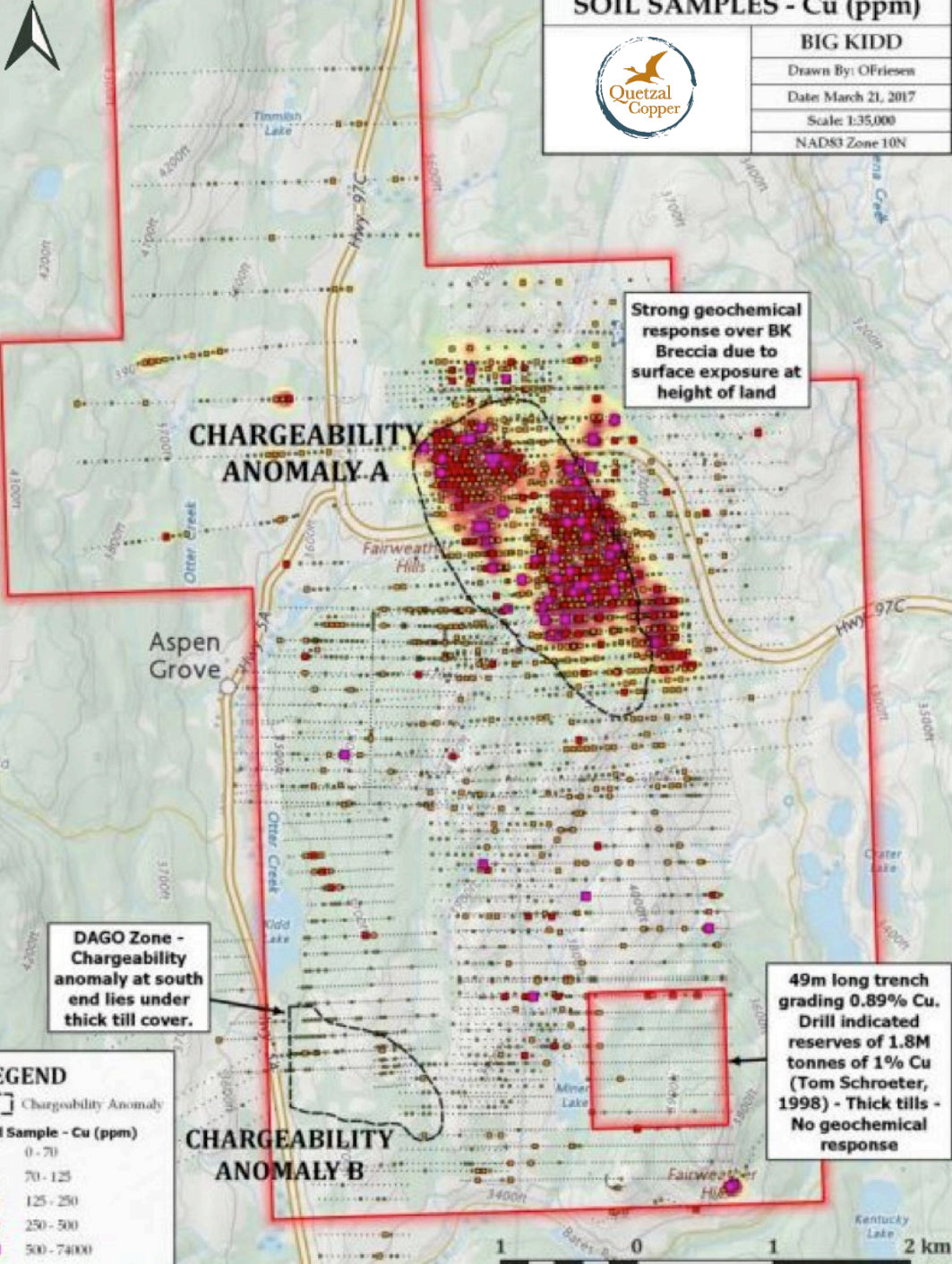


Big Kidd Property

Option to earn a 100% interest

- Big Kidd is a 4,055 Ha property in the Nicola Volcanic belt. It sits 65 km north of the Copper Mountain mine
- Xstrata Explored the project in the early 2010's collecting high quality datasets
- 25 km southeast of Merritt, B.C.
- Powerline adjacent to the BK Breccia zone
- Logging roads throughout the property





Big Kidd Historic Results

Three known zones: BK Breccia, Big Sioux, and DG.

BK Breccia is a large area of gold rich intercepts

- DDH92-01: 75 m @ 0.75g/t Au and 0.25% Cu
- DDH97-04: 62.5 m @ 0.95g/t Au and 0.17% Cu
- DDH97-05: 116 m @ 0.79g/t Au and 0.12% Cu
- DDH97-05: 116 m @ 0.79g/t Au and 0.12% Cu

Xstrata identified targets and drilled them.

A review of the Xstrata drilling shows new targets using alteration vectors from drill holes and geophysics



Big Kidd Did the hole stop short?

Xstrata found a large chargeability anomaly and drilled part of it with one hole

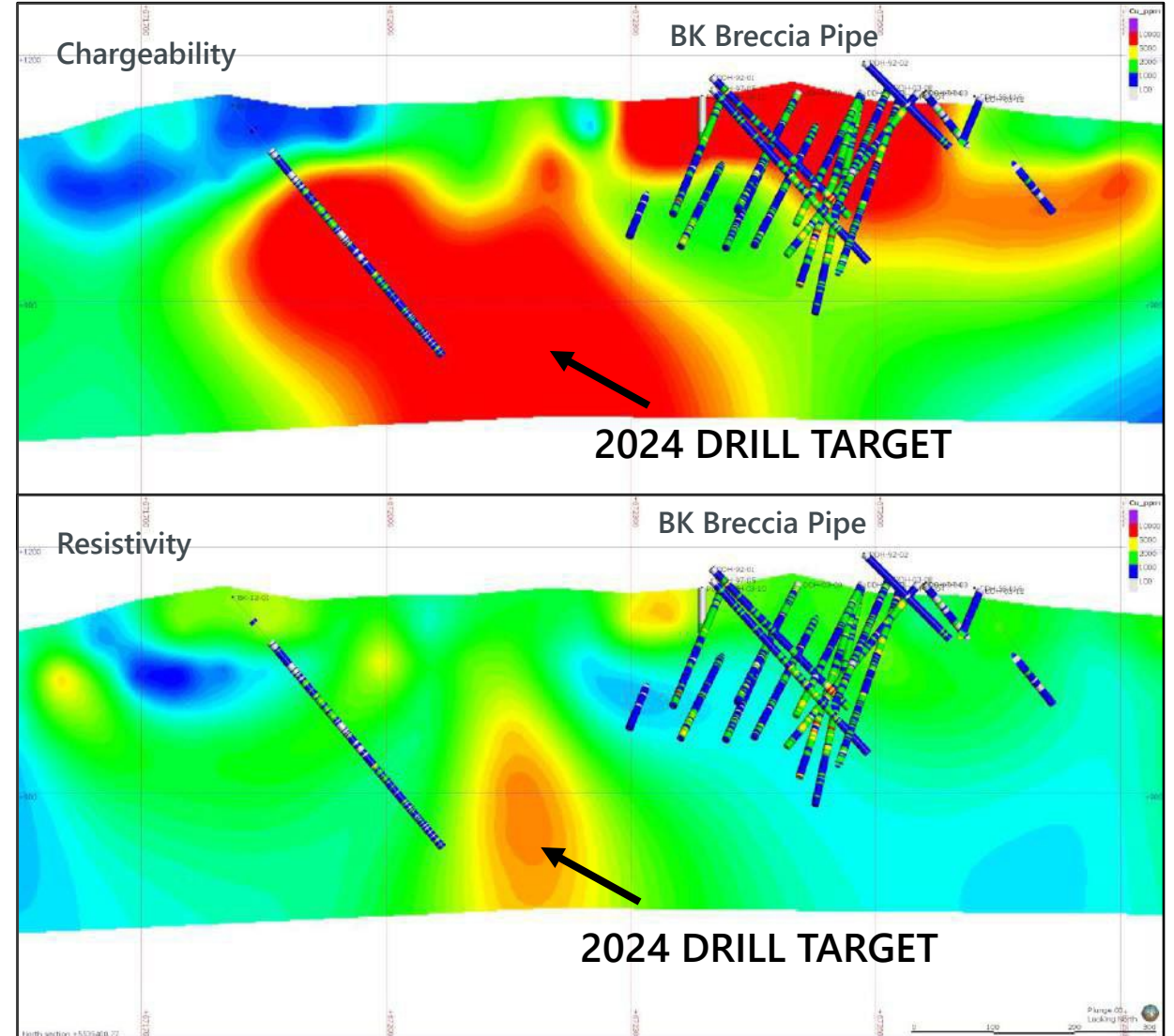
Alteration zoning and increasing chalcopyrite:pyrite ratio suggest the bottom of the hole is approaching a porphyry system, but was stopped short

There must be a porphyry(ies) driving the large alteration system at Big Kidd.

The BK Breccia and DG Zone show it's capable of producing high grades

Xstrata geophysics shows a porphyry shaped resistive and chargeable target to the east of the hole and to the west of the BK Breccia. *This is the target*

A second similar target occurs to the north

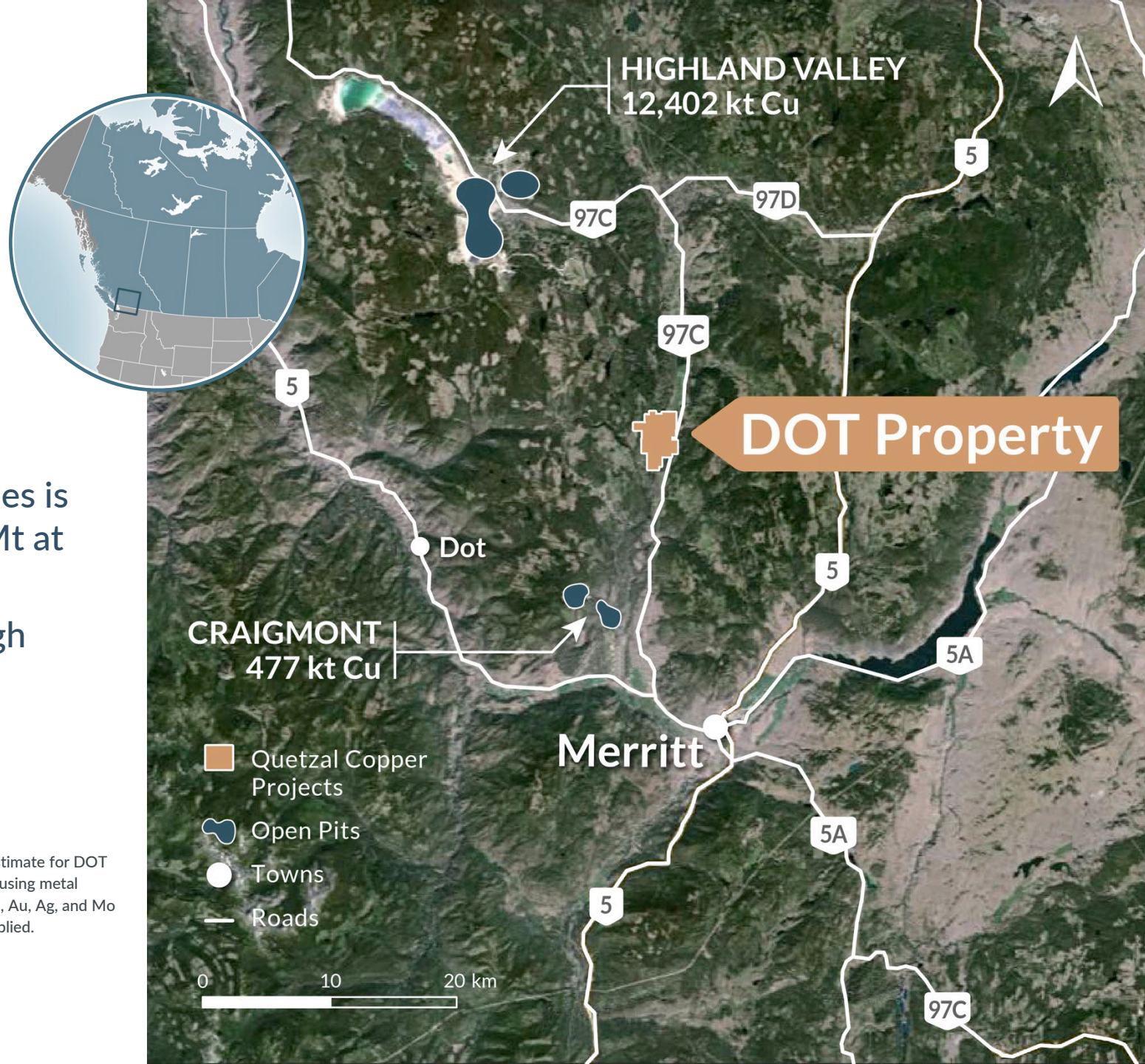


DOT Property

Option to earn a 100% interest

- 846 Ha property located 20 km from the Highland Valley and 13 km from the Craigmont Mine
- All season road access and just 25 km from Merritt, B.C.
- Non-compliant historical resource in 6 zones is 6.5 Mt at 0.50% CuEq indicated and 6.6 Mt at 0.38% CuEq inferred*
- Within the resource are large widths of high grade copper*:
 - 81-13: 30.2 m @ 1.32% Cu
 - 81-18: 27.4 m @ 2.58% Cu
 - 92RCD: 76.2 m @ 0.91% Cu

*Source: Robinson, 2010: Technical Report on a Diamond Drill Program and Mineral Resource Estimate for DOT Resources Ltd's Dot Property. Not treated as current by Quetzal Copper. CuEq% was calculated using metal prices of US\$3.00, US\$1200, US\$18, and \$US14 for Cu, Au, Ag, and Mo trioxide respectively, with no metal recovery factors applied.



DOT Work Program

Open Historical Resource – but where is the porphyry driving the mineralization?

Work Program for permitting

- A comprehensive IP survey across the property.
- Drill program at the East Zone
- Drill program at the Northwest Zone
- Trench and drill the north portion of the Southeast Zone to extend high-grade.
- Follow up Hole 96-16, which ended in open mineralization
- Preliminary metallurgical testing

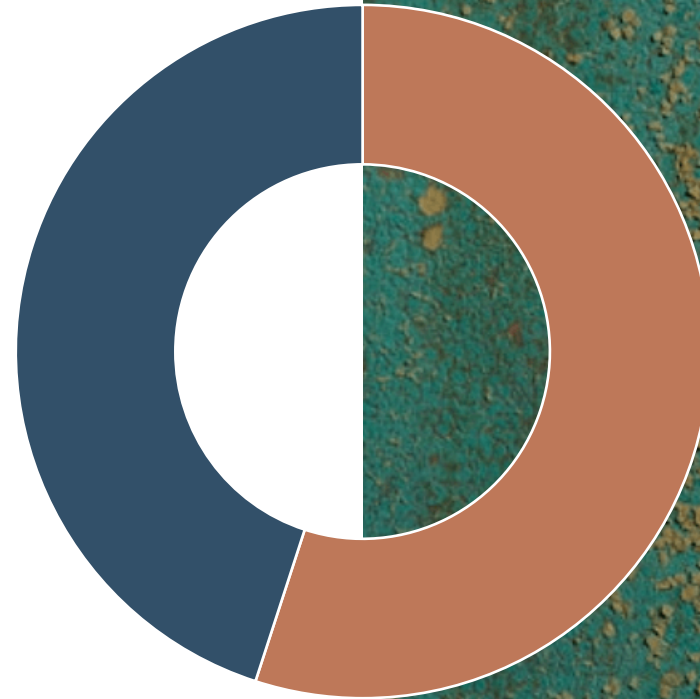
*Robinson, 2010: Technical Report on a Diamond Drill Program and Mineral Resource Estimate for DOT Resources Ltd's Dot Property



Quetzal Share Structure (%)

Quetzal completed an RTO through a CPC in March, 2024

- 39.2 million shares outstanding
- 5.1 million warrants (\$0.33 average)
- 47.4 million fully diluted
- \$9 million market cap
- \$1.5 million in cash



- Retail – 45%
- Management and Major Shareholders – 55%

- Quetzal Management and Major Shareholders own 55% of the company
- Over 50% of Quetzal shares are currently restricted.
- Only 2 million shares are free trading with an acquisition price less than 20¢



Quetzal Copper

Discovery for Growth

Thank you for
your interest

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Princeton Property Terms

Quetzal can earn 80% ownership of the Princeton Project by completing the following:

- Making cash payments to the underlying vendor of C\$120,000 per year until 2028

Phase one to 80% over eight years;

- Issue 3.3 million shares on April 29, 2024
- Issue 6.75 million shares on April 29, 2026
- Complete a CIMM and NI 43-101 compliant Feasibility Study;
- Complete minimum expenditures of C\$1,000,000 per year during eight year period (which can be carried over year to year);
- Complete minimum expenditures of C\$15,000,000 before the end of the eight year period
- If Quetzal does not complete a feasibility study within the eight year period (but does complete the minimum expenditures), then Quetzal can maintain its right to earn an 80% interest by spending a minimum of C\$1,000,000 in expenditures each year

After Phase One the vendor will hold a 20% participating interest, which will be carried to commercial production;

- Any project financing, and any debt financing which results in a security interest being granted over the project, will be done at the Joint Venture level and shared pro rata by the partners;
- 90% of the vendors after tax revenue will be used to repay its percentage

Quetzal notes that the Copper Mountain Mine is operating on the claim package immediately adjacent to the Princeton Property. Quetzal Copper has no interest in this project.



Big Kidd Property Terms

Quetzal can earn 100% ownership rights and titles to the concessions by completing the following:

- Pay C\$10,000 on November 14, 2022
- Pay C\$140,000 on January 14, 2023
- Pay C\$200,000 on November 4, 2024
- Pay C\$200,000 on November 4, 2025
- Pay C\$200,000 on November 4, 2026
- Pay C\$350,000 cash or issue shares to the same value on November 7, 2027
- Issue C\$300,000 in shares upon completion of 40,000 m of drilling
- Issue C\$1.2 million in shares upon completion of a Pre-Feasibility study
- Issue C\$2.0 million in shares upon completion of a Feasibility study



DOT Property Terms

Quetzal can earn 100% interest in the mineral claims known as Dot by completing the following:

- Pay C\$160,000 on October 1, 2023
- Pay C\$50,000 on January 1, 2024
- Pay C\$75,000 on January 1, 2025
- Pay C\$100,000 on January 1, 2026
- Pay C\$125,000 on January 1, 2027
- Completing a Pre-Feasibility study or make a cash payment of C\$3 million on or before February 17, 2027



Cristinas Property Terms

Quetzal can earn 100% ownership rights and titles to the concessions by acquiring a private Mexican company.

Upon completion of the acquisition Quetzal would take on the following commitments;

- Pay US\$100,000 per year for the next three years
- Issue US\$1.5 million worth of shares over three years
- Complete US\$1 million in exploration work within the first two years.
- Grant a 2.5% net smelter royalty

