

LUCKY MINERALS PROJECTS

The Fortuna Project

Over US\$2 billion invested in the construction of GOLD mines in Ecuador in just two years

Fortuna is a 550 km² (54,985 hectares) property in the heart of a proven and highly mineralized mining district in Ecuador. It is strategically located within 80 km of numerous large gold-silver deposits containing over 40 M oz of gold, including:

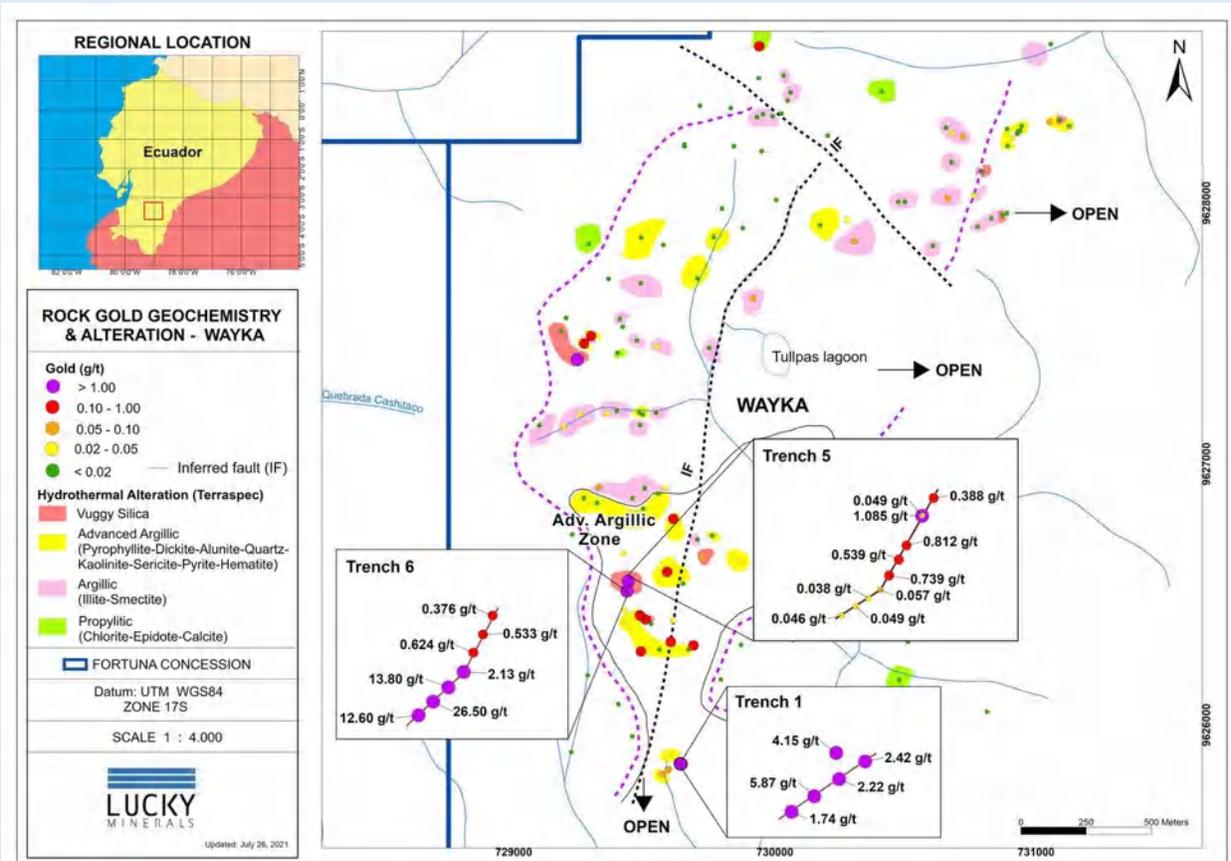


Wayka

The Wayka [Epithermal](#) Gold Discovery is located within the central portion of the Fortuna concessions. It lies along an elevated ridge that trends north northeast with elevations ranging from approximately 3,600 meters to 3,700 meters above sea level.

Wayka is located within a large 1,500 meter by 1,000 meter area of advanced argillic alteration, with outcrops of vuggy silica and quartz flooding that remain open in all directions. Advanced argillic alteration is a key higher-temperature alteration zone, with vuggy silica and silicification being a defining feature in the exploration for high-sulphidation epithermal gold mineralization.

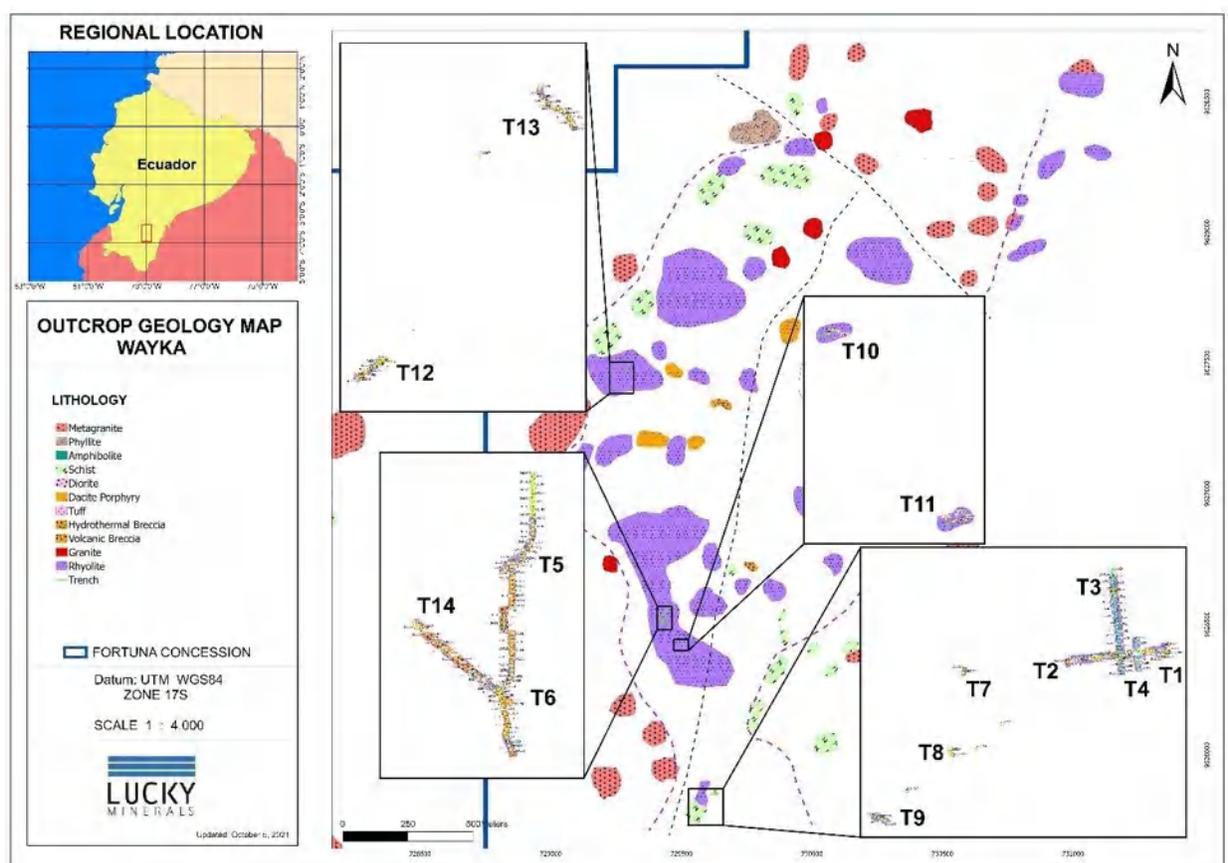
“Epithermal gold-silver deposits range in size from tens of thousands to greater than 1 billion metric tons of ore and have gold contents of 0.1 to greater than 30 grams per metric ton and silver contents of less than 1 to several thousand grams per metric ton. Historically, these deposits have been an important source of gold and silver and are estimated to contain about 8 percent of global gold. The wide range of tonnage-grade characteristics makes [epithermal](#) gold-silver deposits an attractive target for small and large exploration and mining companies.” USGS Scientific Investigations Report 2010-5070-Q <https://pubs.er.usgs.gov/publication/sir20105070Q>



Lucky completed a program of reconnaissance mapping and rock chip sampling over the prospect during Q2 2021. This work culminated in a trenching program that defined epithermal gold mineralization at surface over a 1.7 km long expression, results include:

- 7 meters at a grade of 8.08 g/t gold, including 3 meters at a grade of 17.63 g/t gold (T-6)
- 27 meters at a grade of 1.92 g/t gold (T-2)
- 4 meters at a grade of 3.06 g/t gold (T-1)
- 2 meters at a grade of 2.81 g/t gold (T-10)
- 10 meters at a grade of 1.21 g/t gold (T-12)
- 2 meters at a grade of 1.21 g/t gold (T-11)
- 17 meters at a grade of 0.32 g/t gold, including 9 meters at a grade of 0.56 g/t gold (T-3)
- 7 meters at a grade of 0.79 g/t gold (T-4)
- 10 meters at a grade of 0.38 g/t gold (T-5)
- 4 meters at a grade of 0.59 g/t gold (T-9)

With areas of high-grade gold mineralisation defined over a 1.7 km expression that remains open in all directions, we believe Waka is a significant high-sulfidation epithermal gold system.



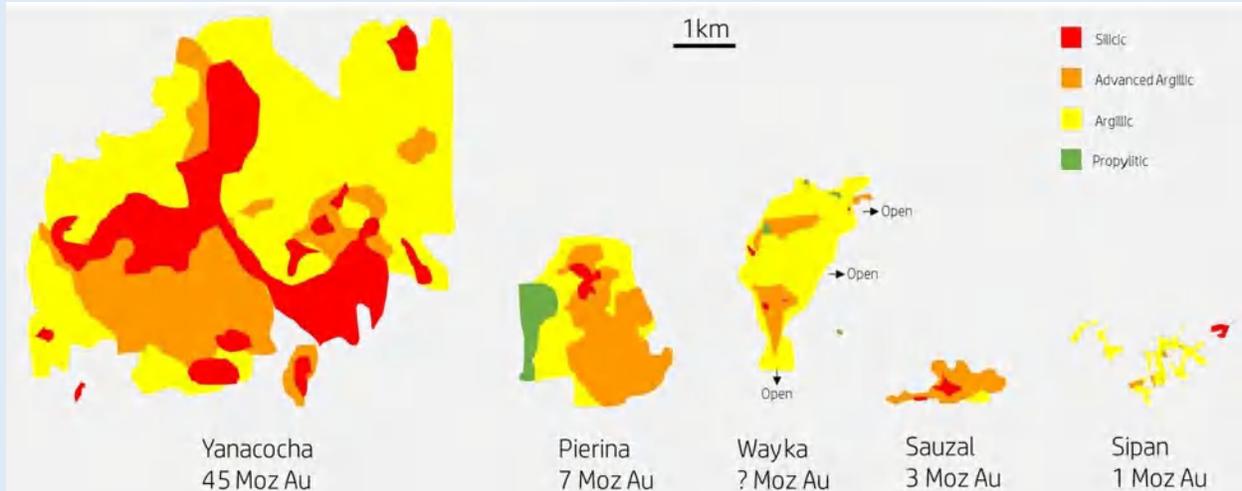


Geology

At Wayka the dominant rock types are rhyolites, meta-granites, schists and breccia zones. Gold values have been observed not only within rhyolites, but also in the contact zones and within meta-granites and schistose rocks.

Alteration

At Wayka we are yet to fully define the scale of the alteration halo but early indications are that it is comparable to that of a number of globally significant high-sulfidation [epithermal](#) gold deposits.



After Hedenquist, 2002, All images apart from Wayka are projections to surface. Wayka shows the interpreted outline of the alteration system based on the surface mapping completed to date.

Next Steps

Lucky's exploration team is focused on geological mapping at Wayka and gathering additional rock samples from outcrop to further increase its understanding and expand the known footprint of the mineralized system.

Currently a soil sampling program and a mag survey are underway and will shortly be followed by structural mapping. All this work will be compiled and analyzed and will assist in outlining the upcoming drill program.

Most Recent news on Wayka

[LUCKY MINERALS SAMPLES 8.08 G/T GOLD ACROSS 7.0 METERS INCLUDING 17.63 G/T GOLD ACROSS 3.0 METERS AT WAYKA](#)

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Jul 30, 2021

Macuche

The Macuche Target is located within the southern portion of the Fortuna concessions.

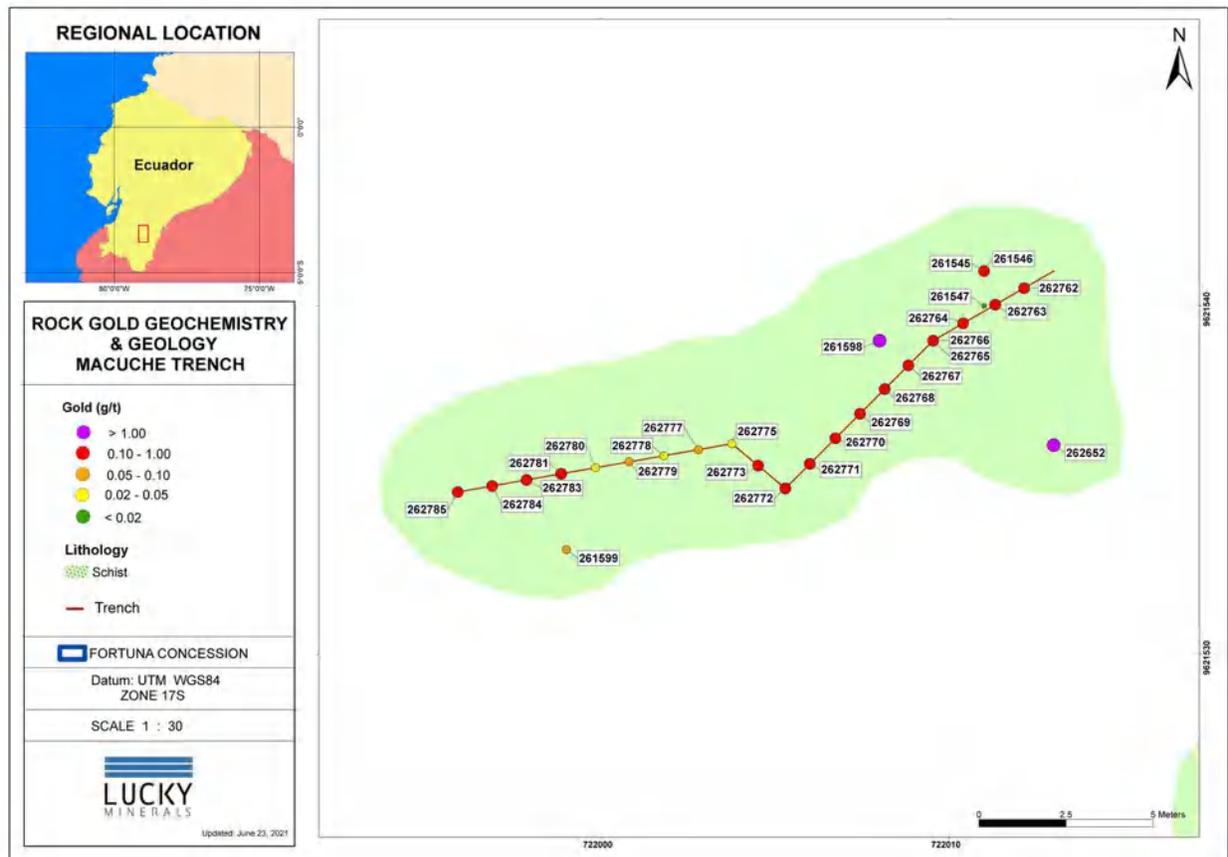
Lucky's exploration team has been conducting a program of geological mapping and sampling at the target. This work has defined the presence of gold mineralization within quartz-pyrite (hematite) stockwork type veinlets in a strongly altered (sericitic) schist.

Grab sampling has returned:

- 2.19 g/t gold (#261598)
- 1.98 g/t gold (#262652)

- 1.66 g/t gold (#261057)

A 20-meter-long trench returned an average of 0.33 g/t gold, demonstrating the presence of a pervasive stockwork system and the potential for bulk tonnage gold target. The mineralization in the trench remains open both to the east and to the west. More work needs to be done in the area to understand both the scale and controls of the mineralisation.



Next Steps

Field work continues at Macuche mainly comprised of geological mapping and sampling. Also, old pit excavations are being cleared of brush to expose the bedrock.

most recent news on macuche

[LUCKY MINERALS RECEIVES NEW ASSAYS FOR MACUCHE AND TRENCH SAMPLES ASSAY 0.33 G/T GOLD OVER 20.0 METERS](#)

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Jun 24, 2021

El Garo

The El Garo gold target is located, less than 8 km north of the Wayka Discovery, in the northern portion of the Fortuna concessions.

El Garo is characterized by a large area of advanced argillic alteration measuring approximately 2 km by 1 km and is open in all directions.

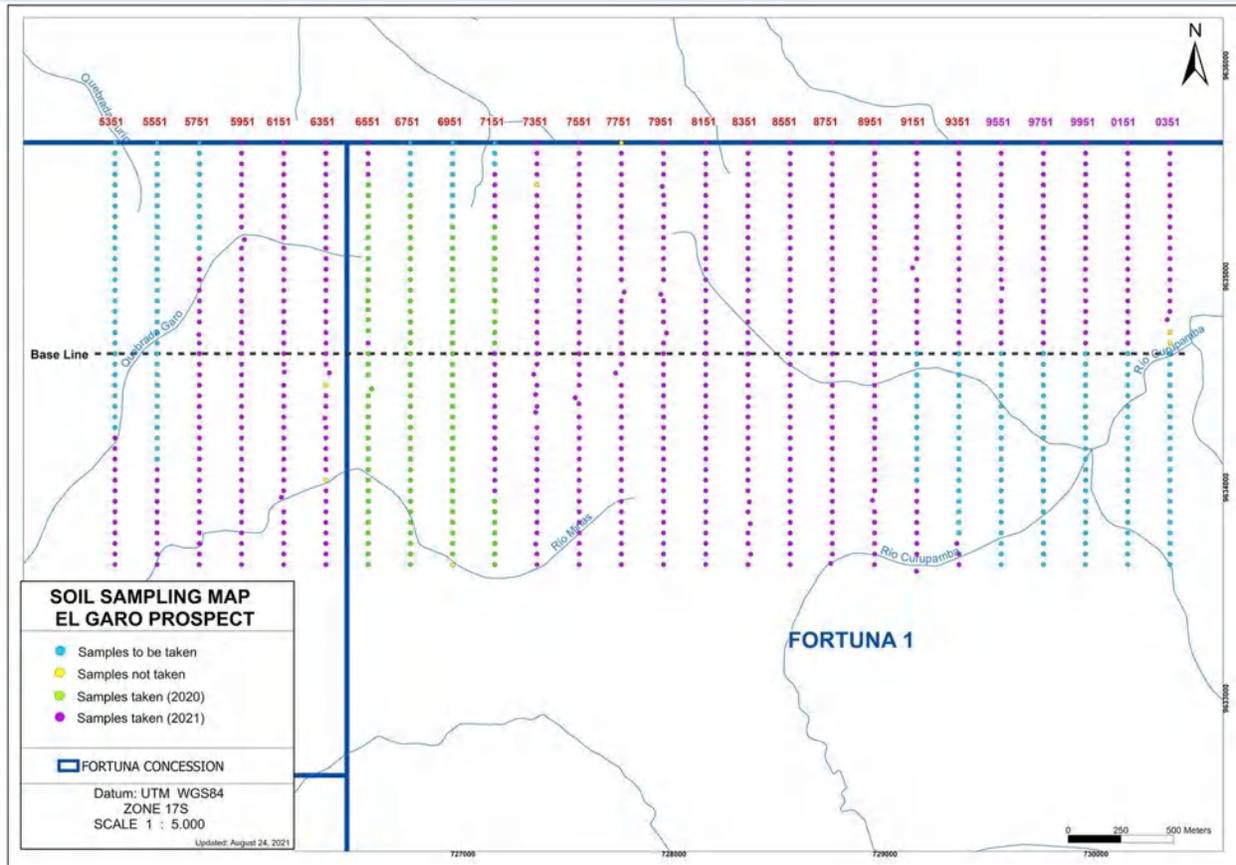
Geology

The host rocks are dacite tuffs with outcrops of vuggy silica, hydrothermal breccias, alunite, and jarosite. These rock types and alteration minerals are typical of high sulphidation precious metal systems.

El Garo is a large epithermal system with outcrops of dacite and vuggy silica

Next Steps

Lucky is currently undertaking an extensive soil sampling program that will see a total of approximately 900 soil samples taken covering an area of about 4.4 km by 2 km. Results from this program will be combined with trenching and followed by a detailed magnetic survey, culminating in a maiden drill program at El Garo.



most recent news on El Garo

[LUCKY MINERALS ANNOUNCES THE START OF THE 2021 EXPLORATION PROGRAM](#)

[Read More →](#)

Feb 24, 2021

ECUADOR - A Country Of Opportunity

growth

Recently, 28 internationally renowned mining companies, including BHP Billiton, FMG, Anglo, Newcrest and Codelco, have established entities in Ecuador and spending billions in the country on exploration.

no new players

Moratorium on staking requires new mining companies to partner with current concession owners, such as Lucky.

among friends

Bordered by well-established mining destinations, Ecuador is the geological continuity of Chile & Peru and represents under-explored potential for discovery of new world class copper and gold deposits.

friendly jurisdiction

Positive geopolitical environment and new tax regulatory reforms has lead to influx of major mining companies and enhanced investment in the country.



road access

Close access to the Pan American Highway and secondary roads for year round access.



Water

Abundant fresh water supplies available throughout the property.



power

Nearby high-voltage power lines provide easy access to power as the project progresses.



skilled workforce

A large, highly skilled mining workforce within the area makes local employment possible.



year-round opportunity

The local climate does not hamper access or ability to work on the Fortuna Project.

[Download NI 43-101](#)