



MAY 2023

GOLD DISCOVERY IN ECUADOR

May 2, 2023



www.luckyminerals.com



FORWARD- LOOKING STATEMENTS

From time to time, we make written or oral forward-looking statements within the meaning of certain securities laws, including the safe harbour provisions of the United States Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation. We may make forward-looking statements in this Presentation, in other filings with Canadian regulators or the SEC, in other communications. Forward-looking statements in this document include, but are not limited to, statements relating to our financial performance objectives, vision and strategic goals, the economic, market, and regulatory review and outlook for Canadian, U.S., European and global economies, the regulatory environment in which we operate, the Strategic priorities and Outlook sections, and the risk environment including our liquidity and funding risk, and includes our President and Chief Executive Officer's statements. The forward-looking information contained in this document is presented for the purpose of assisting investors in understanding our financial position and results of operations, as well as our financial performance objectives, vision and strategic goals, and may not be appropriate for other purposes. Forward-looking statements are typically identified by words such as believe, expect, foresee, forecast, anticipate, intend, estimate, goal, plan and project and similar expressions of future or conditional verbs such as will, may, should, could or would.

By their very nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties, which give rise to the possibility that our predictions, forecasts, projections, expectations or conclusions will not prove to be accurate, that our assumptions may not be correct and that our financial performance objectives, vision and strategic goals will not be achieved. We caution readers not to place undue reliance on these statements as a number of risk factors could cause our actual results to differ materially from the expectations expressed in such forward-looking statements. These factors many of which are beyond our control and the effects of which can be difficult to predict include: credit, market, liquidity and funding, insurance, operational, regulatory compliance, strategic, reputation, legal and regulatory environment, competitive and systemic risks and other risks discussed in the risks sections of our Presentation; including global uncertainty and volatility, information technology and cyber risk, regulatory change, technological innovation and new entrants, global environmental policy and climate change, changes in consumer behaviour, the end of quantitative easing, the business and economic conditions in the geographic regions in which we operate, the effects of changes in government fiscal, monetary and other policies, tax risk and transparency and environmental and social risk.

We caution that the foregoing list of risk factors is not exhaustive and other factors could also adversely affect our results. When relying on our forward-looking statements to make decisions with respect to us, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as required by law, we do not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by us or on our behalf.

This is not an offer to sell or a solicitation of any offer to buy any securities. Offers are made only by prospectus or other offering materials.

Victor A. Jaramillo, M.Sc.A, P.Geo. is a Qualified Person as defined in NI 43-101, who is responsible for the review of all scientific and technical information contained in this presentation.

Wayka

***Increasing
Potential Value
By Drilling***

***Now It's
A Matter of
Finding Out
How Big It Is...***

***Rather Than If It
Is...***



Wayka – Discovery In Two Dimensions; Drilling is Determining the Third

High sulfidation epithermal system of scale

This type of deposit represents approximately 8% of global gold production

Multiples trenches confirm significant gold mineralization in initial target area which is over 3.0 km by 1.8 km

Highlights from the Discovery Zone:

Combined Trench T-5 and T-6: Averages 1.67 g/t gold over 61 metres
([see November 9, 2021 News Release](#))

Trench T-14: Averages 8.02 g/t gold over 9 metres
([see November 18, 2021 News Release](#))

Trench T-21: Averages 5.24 g/t gold across 14 metres
([see April 13, 2022 News Release](#))

**Drilling underway! First
five holes all hit anomalous
gold mineralization**

WHY EXPLORATION? The Discovery Re-rating



- Despite the current negative market contentions, good gold discoveries are still resulting in significant uplifts to share prices of gold explorers
 - Reunion Gold Corporation (RGD.TSX-V)** - increased 193% on the year following the discovery of significant gold mineralization at the Oko West Gold Project, Guyana.
 - Snowline Gold Corp. (SGD.CN)** – increased 318% on the year following significant discovery at the Rogue Gold Projects, Yukon.

Lucky Minerals Inc.

- Significant gold discovery made at surface now LKY must demonstrate mineralization continuing at depth



ECUADOR – A COUNTRY OF OPPORTUNITY

Next to Peru & Colombia,
Ecuador is considered one of the few as-yet
untapped mineral regions

Less than 8% of the country has been explored

- Ecuador represents new opportunities for investing in gold and copper mining ventures
- Since 2015, 28+ internationally renowned mining companies, including **BHP Billiton**, **FMG**, **Anglo**, **Newcrest** and **Codelco**, have established entities in Ecuador (spending \$billions on exploration and construction costs)
- Positive geopolitical environment and new tax regulatory reforms have enhanced investment

ECUADOR - OPPORTUNITY FOR MINING

"Mining is of fundamental importance to generate 2 million jobs in four years of government." President of Ecuador, Guillermo Lasso

"We cannot waste the resources we have, because with them we can alleviate poverty and improve the living conditions of millions of people. 5.8 million Ecuadorians without a permanent job need our urgent support and mining is immersed on this path to progress." President of Ecuador, Guillermo Lasso



"We will always ensure that everything is done with the utmost care for the environment. That is our obligation and our commitment. But also, we promote: legal security, investment, eradication of illegal mining, transparency in procedures and in business. Because that's how we all win." President of Ecuador, Guillermo Lasso

LUCKY'S OPPORTUNITY ...IN THE HEART OF DISCOVERY



Lucky owns 100% interest in the **Fortuna Project** (“Fortuna”) comprising of 12 contiguous exploration concessions covering 550 km² (55,000 hectares) in Ecuador (claims acquired in 2018)

Located within 80 km from numerous deposits

Lundin Gold – Fruta Del Norte- M&I 4.82M oz Au, 6.33 M oz Ag

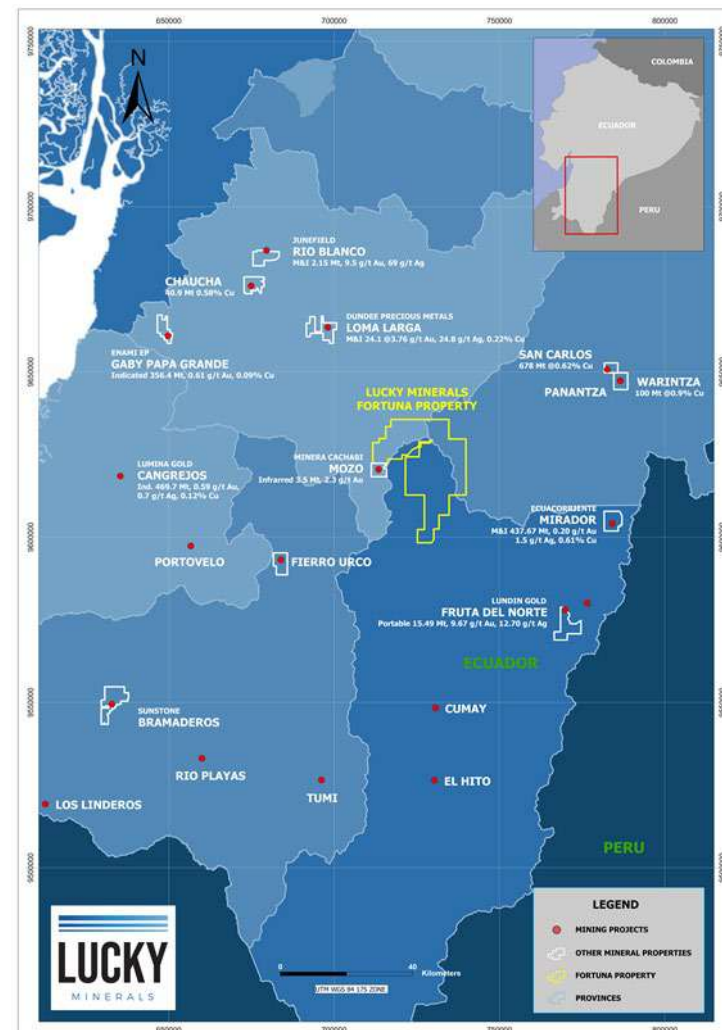
Lumina Gold – Cangrejos Deposit – Ind. 8.91 M oz Au, 10.57 M oz Ag, .12% Cu

Solaris Resources - Warintza – Presently conducting 40,000 M drill program. Based on historic drilling - 124 MT Inferred 0.70% CuEq² (0.56% Cu, 0.03% Mo and 0.06 g/t Au)

Dundee Precious Metals- Loma Larga Deposit - M&I 2.91 Million oz Au, 19.22 M oz Ag, .22% Cu

Enami - EP – Gaby-Papa Grande- Ind. 6.98 M oz Au, .09% Cu

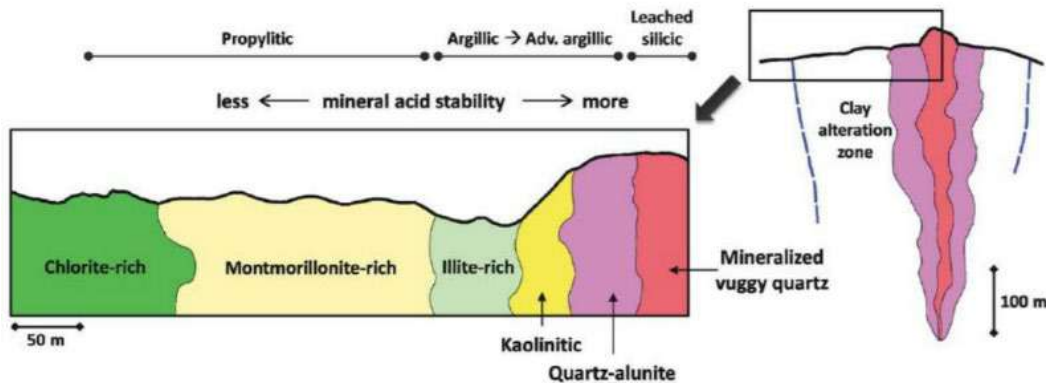
EcuaCorriente – El Mirador- M&I 2.81 M oz Au, 21.11 M oz Ag, .61% Cu Ag



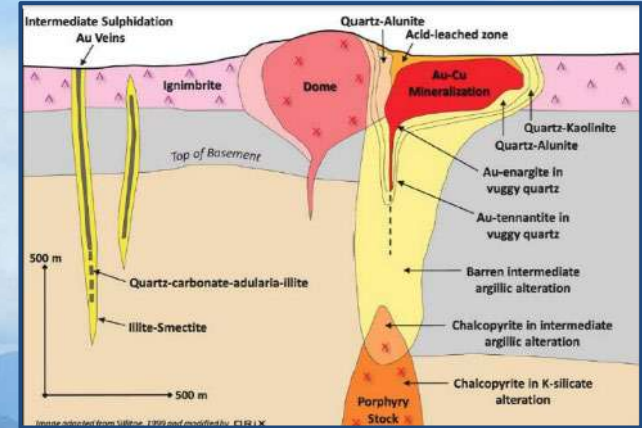
HIGH SULFIDATION EPITHERMAL GOLD TYPE DEPOSITS

Wall Rock Alteration Model

The schematic section below depicts typical zoned wall rock alteration found in epithermal gold systems, grading (left to right) from chlorite rich non-mineralized rock into **mineralized vuggy silica**



- Rock alteration is an excellent exploration tool in identifying mineralized zones



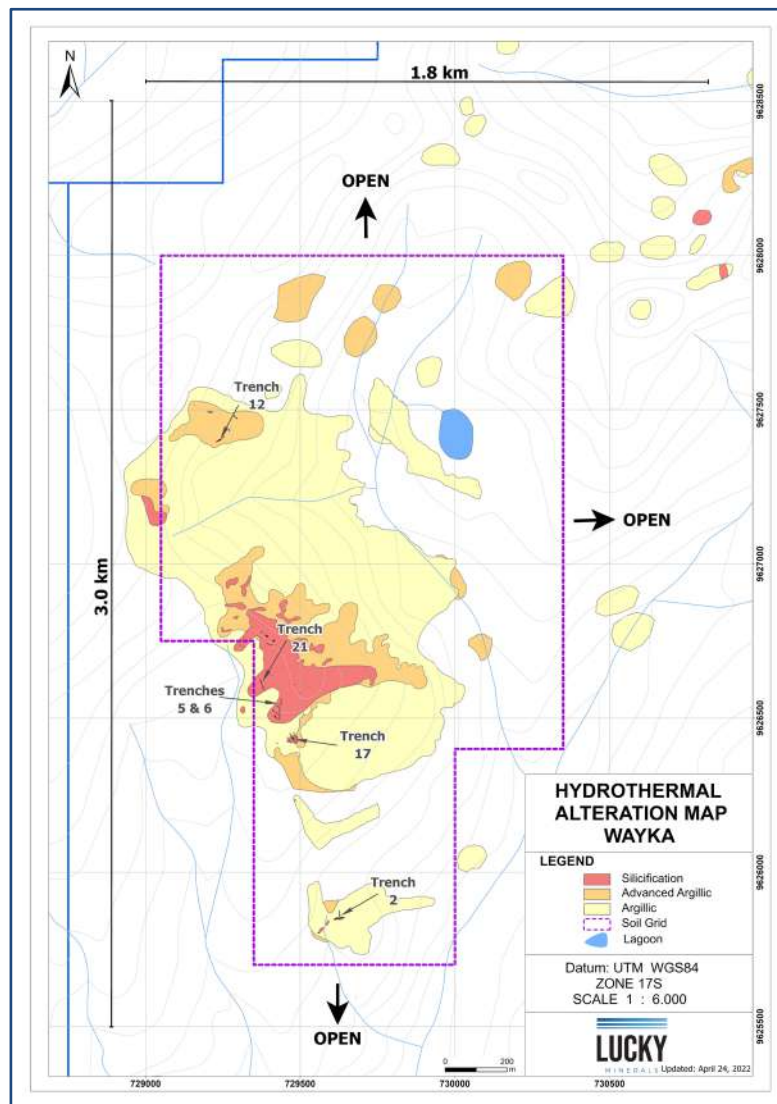
Vuggy silica with banded gray quartz and fine disseminated pyrite from Wayka

Wayka

Present surface alteration found over an area approximately 1.8 km x 3.0 km

**WAYKA IS
OPEN
IN THREE
DIRECTIONS**

Alteration mapping of Wayka confirms system of scale



Map of Wayka showing silicification and advanced argillic alteration zones

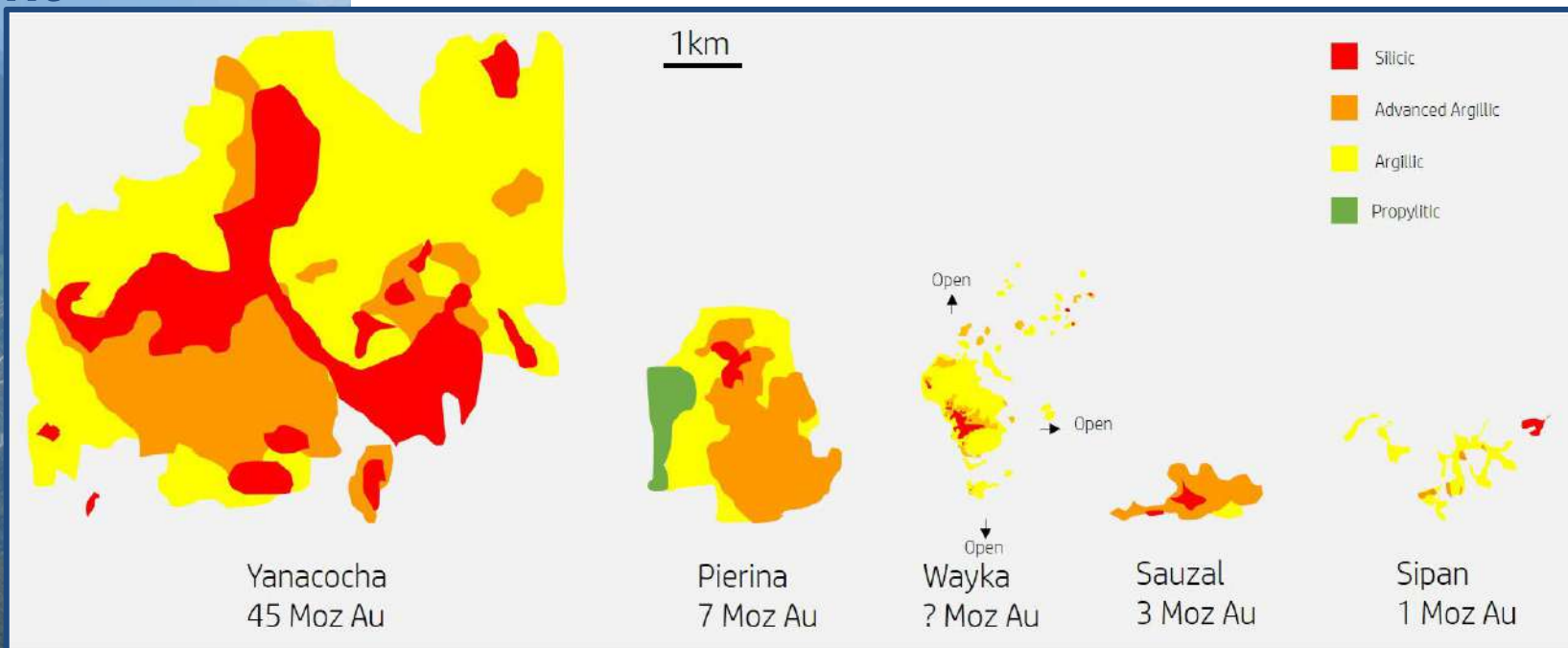
Terraspec analysis of soils (within purple area) and prospecting samples (outside purple area)

Wayka

Continues to
expand its
alteration
footprint

Wayka - Scale of System - Potentially Comparable to Significant Au Deposits

- We have yet to fully define the scale of the alteration halo
- Early indications are that it is comparable to that of a number of globally significant high-sulfidation epithermal gold deposits



Projection to surface of alteration map of known gold deposits in comparison to Wayka's alteration map at surface

Source: 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.

Wayka

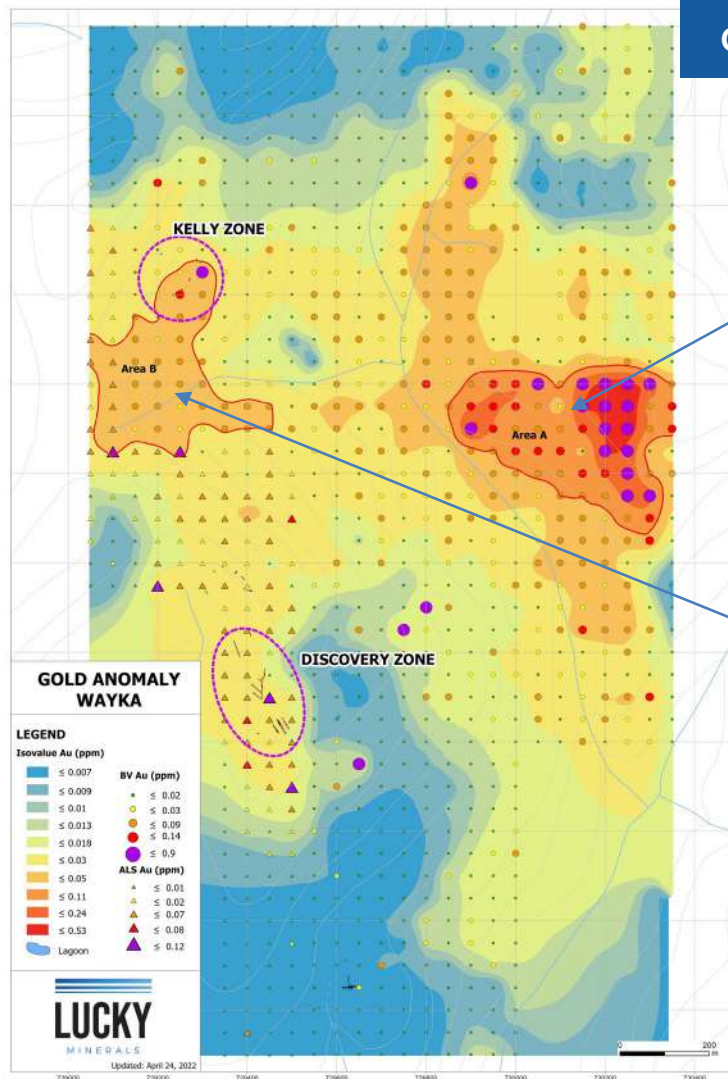
Large area of anomalous gold identified

March 2022:
1,027 soil samples completed

50 m X 50 m grid covering area of approximately 2.44 km²

Au in Soils: Threshold of 0.020 ppm gold

Wayka – Soil Sampling Outlines Two Large Anomalous Gold Areas ("A" & "B")



Gold Soil Geochem Map of Wayka:

37% of area surveyed is above threshold

Area A

Size of area is approximately 700 X 400 metres & is located approximately 950 metres NE from trenches T-5, T-6 & T-14

Soil gold values: 0.035 ppm gold up to 1.45 ppm gold

Area B

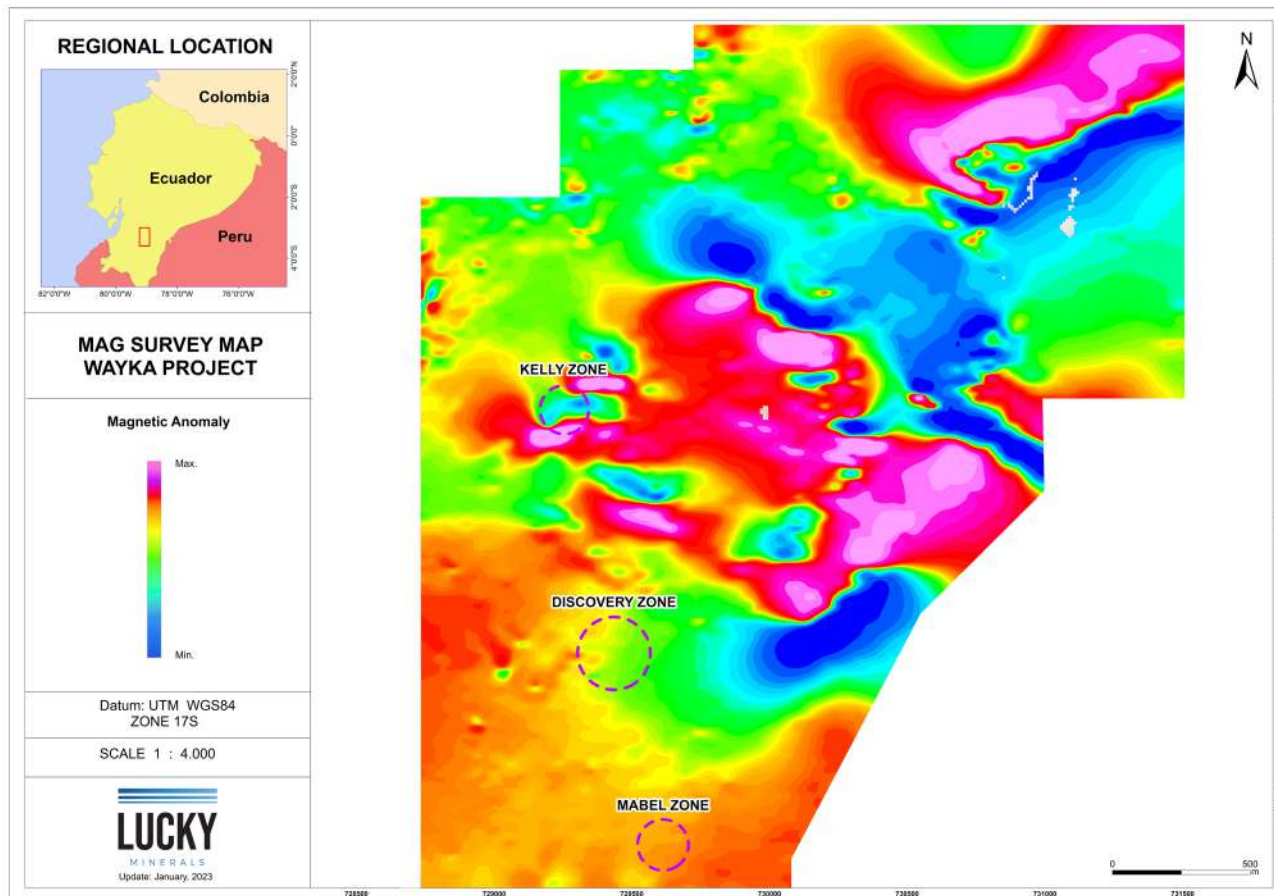
Size of area is approximately 425 X 300 metres & is located approximately 540 metres NNW from trenches T-5, T-6 & t-14

Soil gold values: 0.031 ppm gold up to 0.19 ppm gold

Wayka

Potential for
E-W and
NNE-SWS
structures need
to be
investigated

Wayka – Geophysics

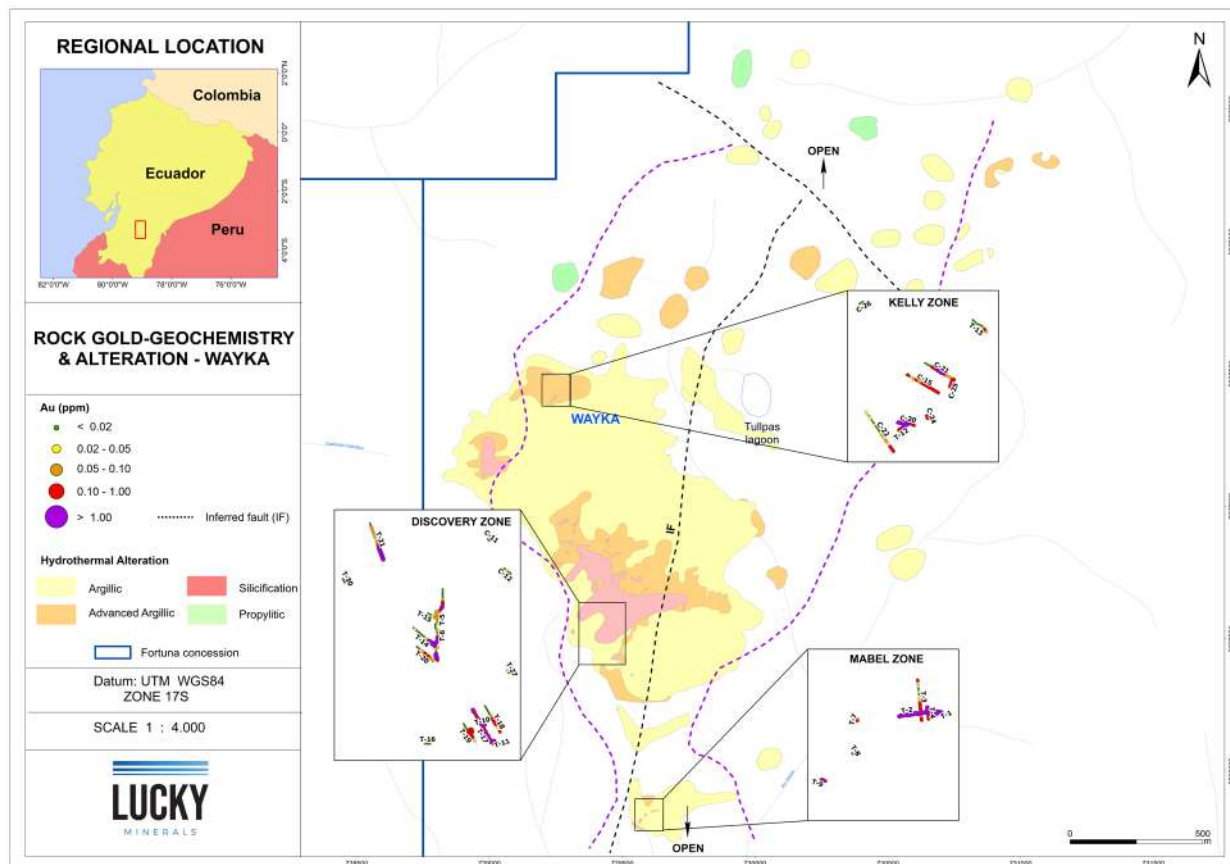


Areas of Low Mag (colder colors) are of Interest

Wayka

1. Kelly Zone
2. Discovery Zone
3. Mabel Zone

Wayka - Trenching exposes mineralization at surface over 1.5km



Trench location Map of Wayka

Wayka

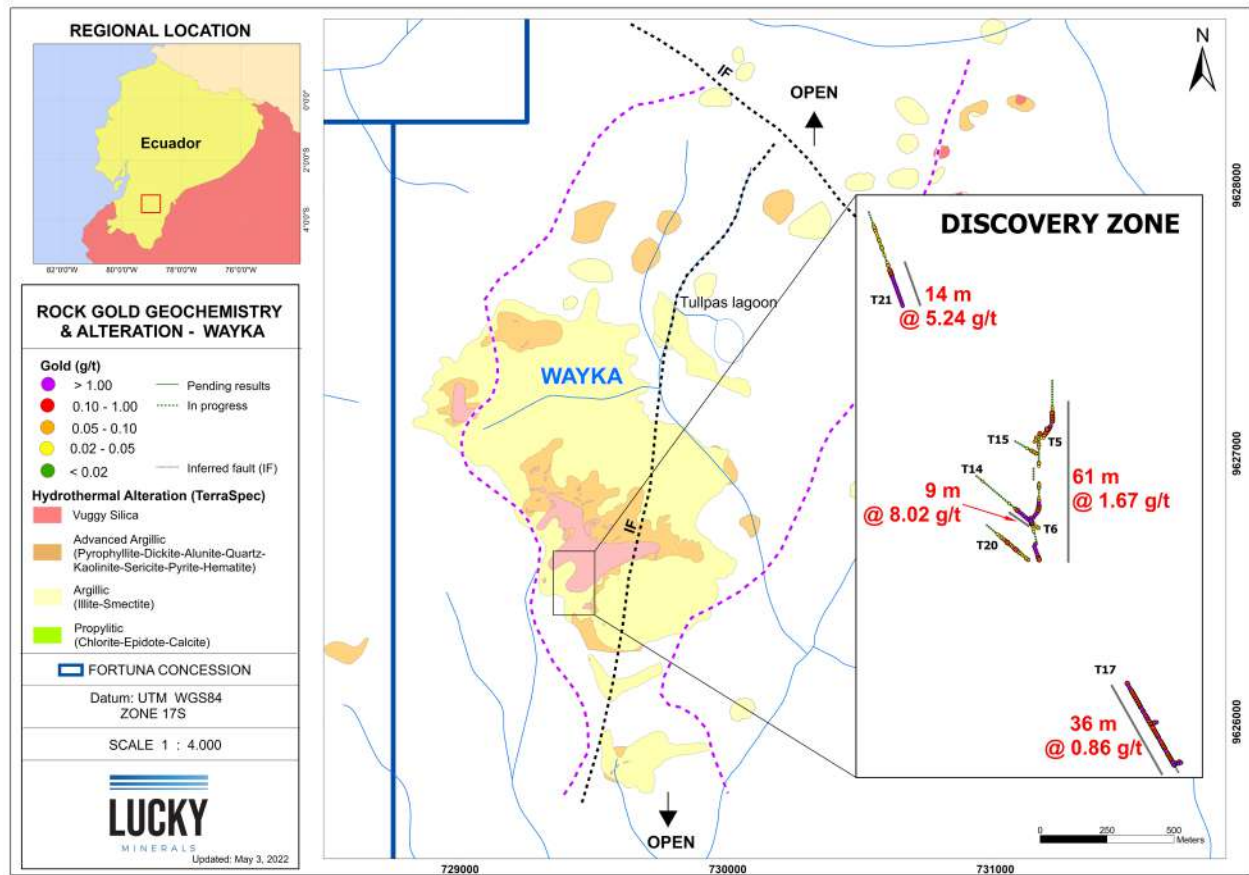
Wayka – Discovery zone (Trenches T-5,T-6,T-14,T-15,T-17,T-18,T-19,T-20 & T-21)



Country Manager, Santiago Yopez at Trench T-6 showing continuous channel sampling done with a rock saw; on the left are early exploration panel samples



Hand specimen from T-6 showing veinlets cross cutting foliation



Discovery zone exposed two high grade structures and several lower grade ones. Mineralization is hosted in altered metagranites and schists

Wayka – Discovery zone – Initial Drilling

Drill Hole Highlights:

DDHW-001

7m of 0.64g/t gold

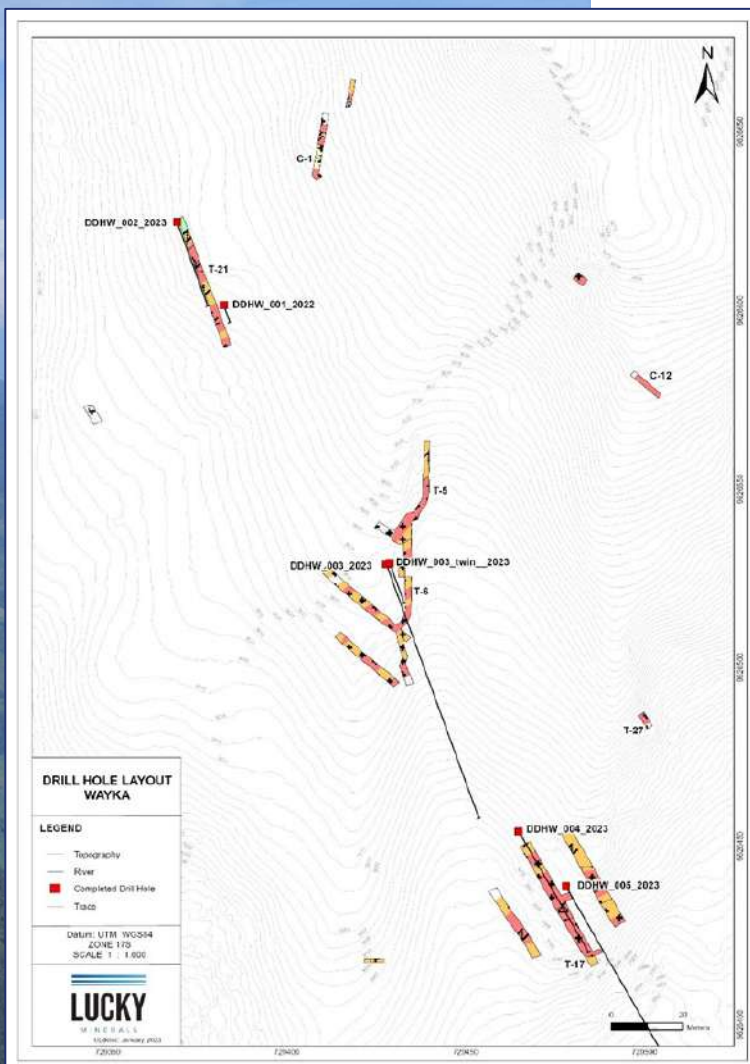
DDHW-003

10m of 0.68g/t gold

DDHW-005

5.8m of 0.87g/t gold, including 3.35m of 1.13 g/t gold

First 368m of drilling did not intersect 'feeders' but rather silicified lenses on the interpreted margins of the epithermal system with mineralization mostly along rock foliation.



Wayka

Gold bearing
silicified lenses
found in 3 out of 5
drill holes
(where assays > 0.3
g/t gold over more
than 1m)

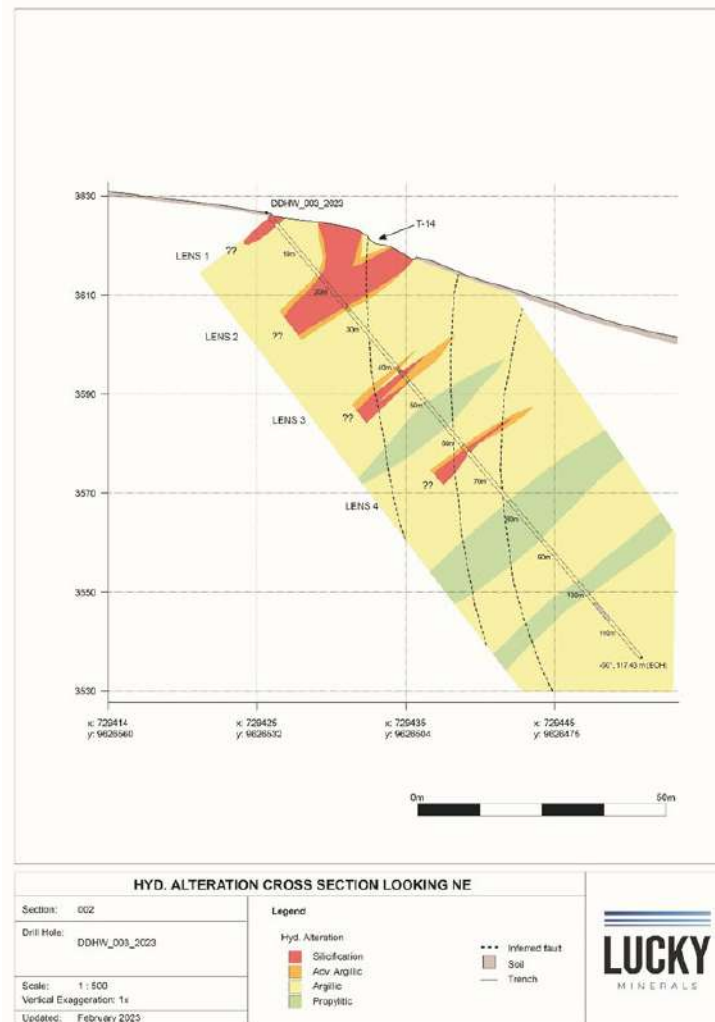
All holes have
presence of
anomalous
gold

Wayka – Discovery zone

- DDH-003 confirmed multiple stacked lenses of silicified alteration.

- Lenses align with the foliation at different levels in the meta-granite host

- No feeders intercepted

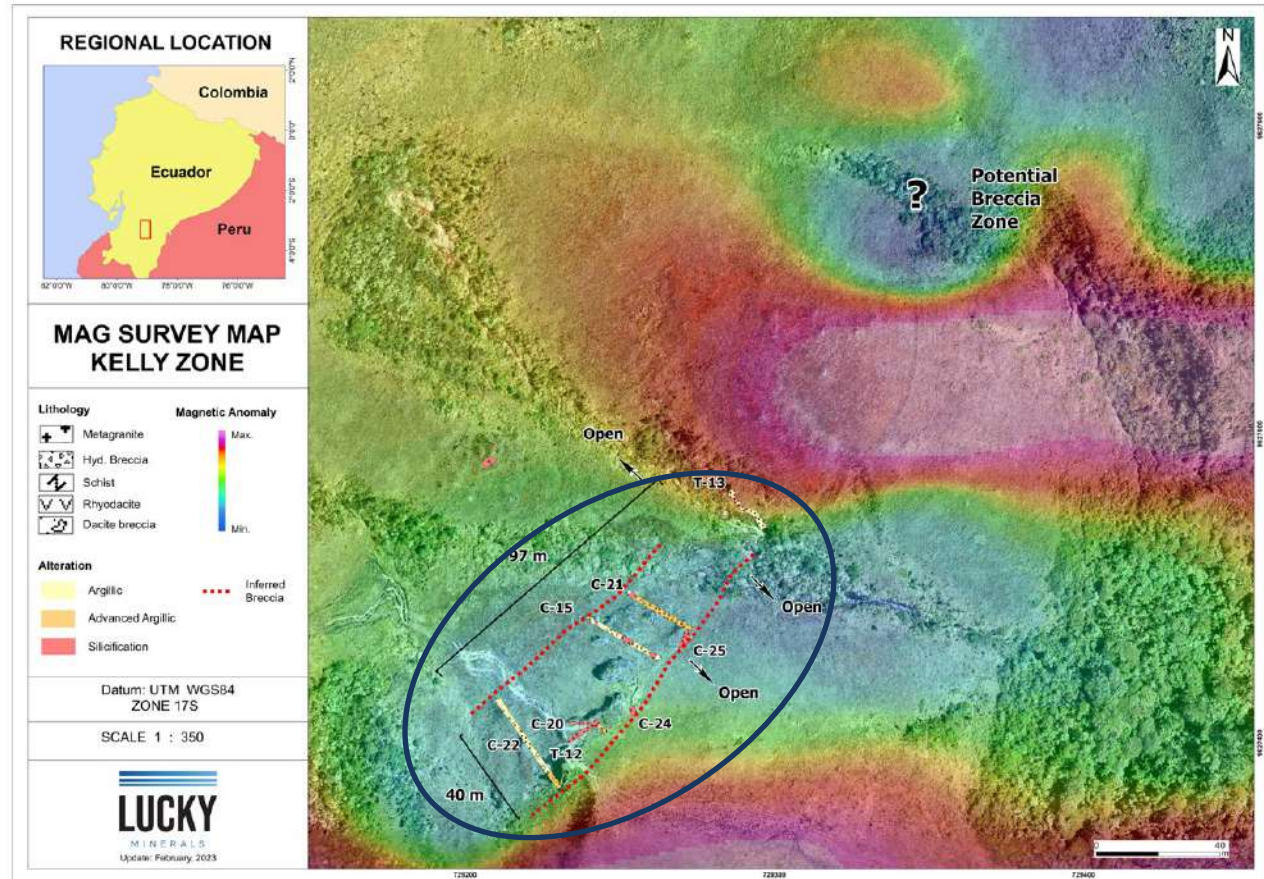


Kelly Zone:
800 metres north
of Discovery Zone

Assay Highlights include:

- Trench-12: 10m
@ 1.21 g/t gold
- Channel-20: 13m
@ 1.04 g/t gold
- Channel-22: 5m
@ 0.31 g/t gold
- Channel-21: 7m
@ 1.45 g/t gold

Wayka – Kelly Zone Breccia 100m x 40m outline



Trenching Highlights:

T-1: Averaged 3.06 g/t over 4 meters



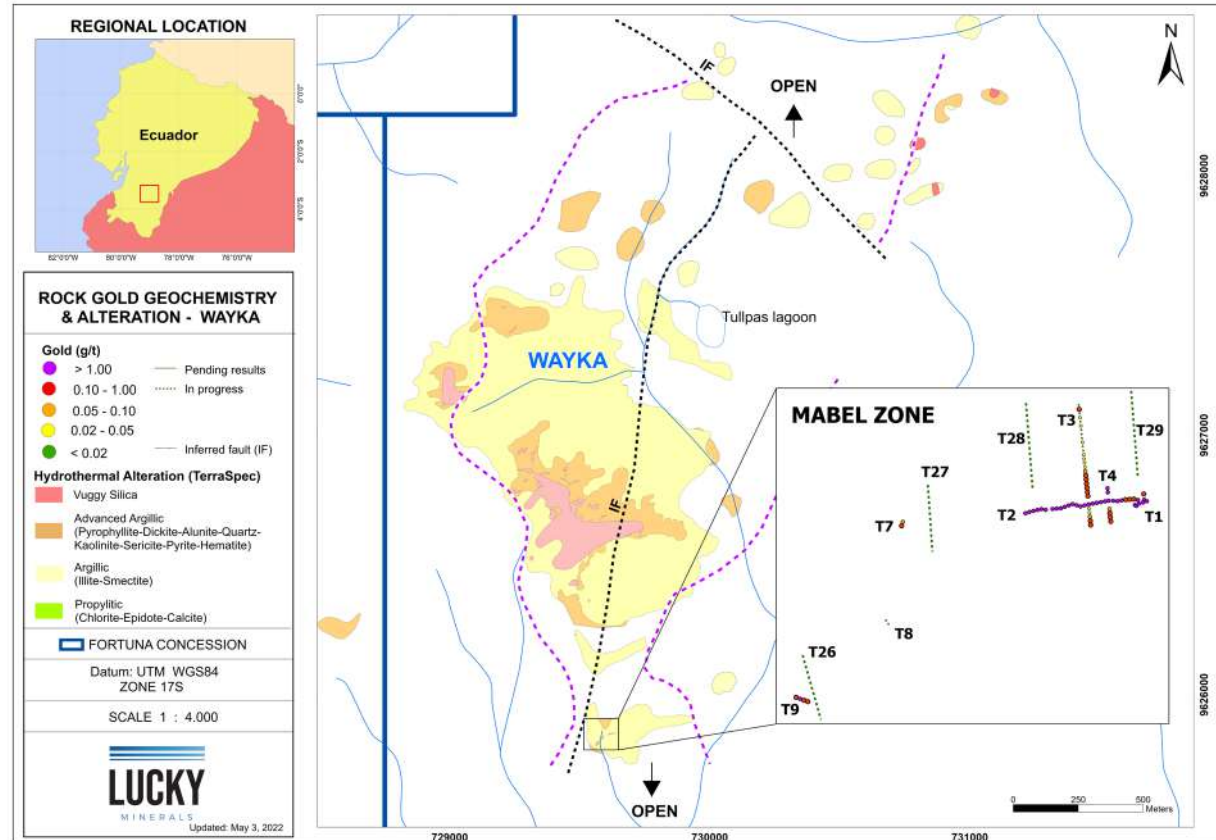
T-2: Confirms lateral extent of the breccia sampled along 27 meters averaging 1.91 g/t gold

T-3: Averages 0.32 g/t gold over 17 meters including 0.56 g/t gold over 9 meters

700 meters south of discovery zone



Wayka - Mabel (T-1,T-2,T-3,T-4,T-7,T-8 & T-9)



T-9: Averaged 0.59 g/t gold over 4 meters

T-7: No significant assays

T-8: No significant assays

COMMITMENT TO CORPORATE RESPONSIBILITY (CSR)



EITI is the global standard for the good governance of oil, gas and mineral resources throughout the world and it promotes the open and accountable management of a country's natural resources

In this regard Lucky Minerals is:

- Committed to strengthening community relations in the provinces of Morona Santiago, Zamora Chinchipe and Azuay.
- Committed to developing a Communication Program based on respect for cultural diversity, transparency and timely information
- Working with the surrounding communities to create development opportunities for the local population.



Lucky Minerals is Focused on generating a successful project with local communities, that advances economic and social development through cooperation and transparency

MANAGEMENT



Francois Perron, Chairman, President & CEO

Mr. Perron has over 25 years experience in the investment industry with particular focus in the mining sector. He is currently the Chairman of Northern Superior Resources and Director of Goldstar Minerals Inc. Mr. Perron was involved in the financial markets as a portfolio manager for NBC Alternative Investments and various resource funds for the Caisse de dépôt et placement du Québec. He has a Bachelor of Science from McMaster University and an MBA from the Hautes Etudes Commerciales.

Jeannine Webb, Chief Financial Officer

Jeannine Webb (CPA) has over 25 years of experience in the mineral exploration sector. She has a wide range of skills on financial management and regulatory reporting, and currently serves as CFO and Corporate Secretary for private companies and various Canadian venture companies with operations in Canada, the USA, Sweden, Norway and South America. She is a Chartered Professional Accountant of British Columbia.

Diane Mann, Corporate Secretary

Ms. Mann has been involved in the venture capital financial marketplace for over 25 years and brings a wealth of experience to the team in a variety of areas. She began her career in the investment industry and over the years has worked with several mining resource companies, primarily in executive administration, corporate communications, and special project coordination. Ms. Mann has a BSc. from the University of Manitoba.

Victor Jaramillo, Exploration Manager

Mr. Jaramillo, M.Sc.A., P.Geo., is an international geological consultant with over 30 years' experience in regional exploration, mineral property evaluation, resource estimation and mine operations and focused on precious metal deposits and porphyry systems. He was part of the discovery teams on Langosta (Mexico), Santa Rosa and Las Lomas (Peru). Mr. Jaramillo holds an M.Sc.A. degree in Mineral Exploration from McGill University.

Santiago Yepez, Vice President and Country Manager Ecuador

Mr. Yepez is a mining advisor and executive with over 15 years of mining experience with specific expertise in developing the mining business in Latin America. He was formerly the President of the Board of the Ecuador Chamber of Mines for two occasions and a Member of the Board at the Latin American Mining Association. Mr. Yepez has significant expertise in developing the mining business in Ecuador having previously held the position of General Manager of Empresa Nacional Minera (ENAMI EP). His professional specialties include: Mine Financing, Project and Business Development, Relationship Building, Strategy Management, Negotiation, Sustainability and Government Relations. He holds a Doctor of Law (JD) and Master of Finance degrees from the Pontificia Universidad Católica del Ecuador, and a graduate degree from the Universidad Central de Chile in the Management of Mining Projects.

BOARD OF DIRECTORS



Francois Perron, Chairman, President & CEO

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Robert Rosner, Director

Mr. Rosner is also Chairman & CEO of CAT Strategic Metals Corp. (formerly Chimata Gold Corp.) Mr Rosner has founded a number of junior exploration mining companies, including Fortuna Silver Mines and Niogold Mining Corp. (Acquired and wholly owned by Osisko). He has successfully utilized his extensive experience in public and private company management for over 30 years.

Shaun M. Dykes, Director

Mr. Dykes, M.Sc. (Eng), P.Geo. brings over 35 years of practical experience in the management, exploration and analysis of mineral properties. He is currently President and Chief Executive Officer of American CuMo Mining company a company currently developing the large CuMo deposit in Idaho.

Blake Hylands, Director

Mr. Hylands currently serves as President & Director of Troilus Gold and brings a depth of experience in gold, base metals and iron ore exploration in Canada and internationally. He has most recently helped to redefine the Troilus Gold Deposit into one of Canada's largest developing resources. He is as well a Director with Jourdan Resources. Mr. Hylands holds a B.Sc in Geology from Western University in London, Ontario.

Roy McDowall, Director

Mr. McDowall is a capital markets professional with over 25 years of experience with Canadian based boutique and bank owned investment firms, and most recently served as Managing Director, Head of Equity Sales for Macquarie Capital Markets Canada. Mr. McDowall is currently Head of Investor Relations and Communications at Turquoise Hill Resources Ltd.. He is also on the Board of Directors at Mason Graphite, Inc. and Goldstar Minerals, Inc.



CAPITAL STRUCTURE

| | |
|------------------------------|--------------|
| Issued & Outstanding | 203,127,174 |
| Options ⁽¹⁾ | 11,492,000 |
| Warrants ⁽²⁾ | 119, 515,564 |
| Fully Diluted ⁽³⁾ | 334,134,738 |

- (1) Options weighted average strike price: \$0.13
- (2) Warrants weighted average strike price: \$0.14
 - Funds available upon exercise of warrants: ~\$16.6 M
- (3) Excludes Convertible Debenture:
 - Valued at approximately CAD \$1.2 M (Oct 31, 2022)
 - Maturity Date: October 4, 2023
 - Shares to be issued upon conversion: 17,436,752

Other:

Financing:

- January 27, 2023: Non brokered private placement closed for gross proceeds of CAD \$700,000
- June 9, 2022: Non brokered private placement closed for gross proceeds of approximately CAD \$2.0 M
- January 24, 2022: Non brokered private placement closed for gross proceeds of approximately CAD \$2.0 M
- September 6th and 17th, 2021: Non brokered private placement closed for gross proceeds of approximately CAD \$3.9 M

*As at February 21, 2023

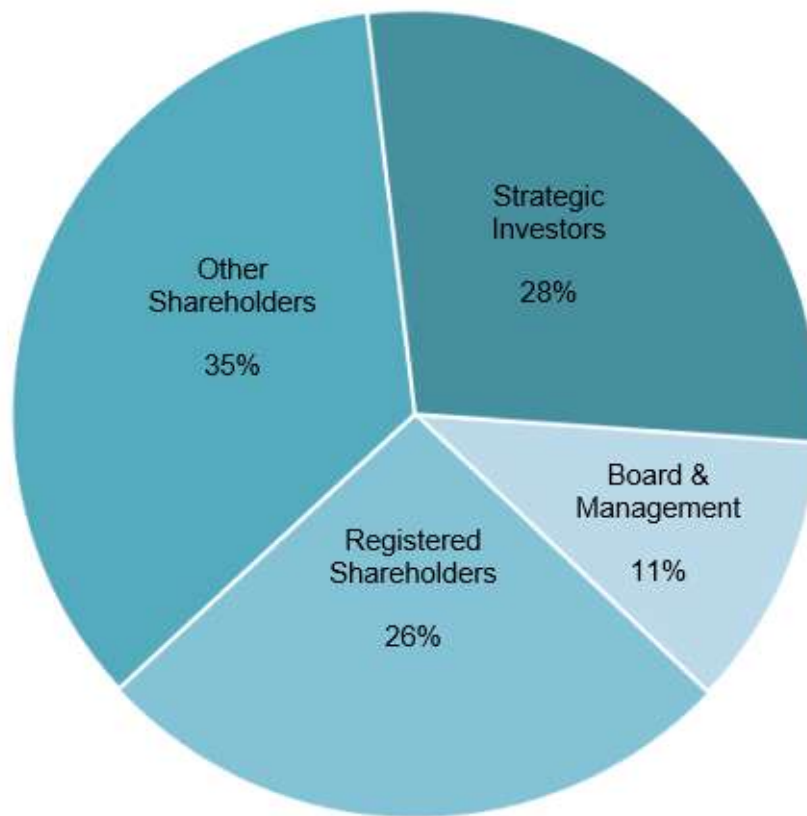
WARRANTS OUTSTANDING

| Expiry Date | # Warrants | Exercise Price | Date Issued |
|---------------------------|--------------|-----------------|--------------------|
| September 7, 2023 | 34,098,000 | \$0.15 | September 7, 2021 |
| September 16, 2023 | 14,850,000 | \$0.15 | September 16, 2021 |
| January 24, 2024 | 22,353,278 | \$0.20 | January 24, 2022 |
| June 9, 2025 | 35,714,286 | \$0.10 | June 9, 2022 |
| January 27, 2026 | 12,500,000 | \$0.10 | January 27, 2023 |
| | | | |
| | 119,515,5164 | Wtd Avg: \$0.14 | |

Warrants listed above as at February 21, 2023

SOLID SHAREHOLDER BASE

Lucky Minerals Inc. Estimated Allocation of Shareholders



Lucky has increased shareholders to include a supportive group of long-term strategic investors which include, Michael Gentile, Victor Cantore and Lance Hubbard

LUCKY PARTNERS WITH HUBBARD PERFORACIONES



- Established Ecuadorian drilling company since 2006
- Experience from many projects in Ecuador (Cascabel, Fruta del Norte, Loma Larga, Cangrejos and others)
- LOI - Shares for services reduces cash burn rate, new investor in company and project

Pictured - Fabian Carrasco, General Manager of Hubbard Perforaciones Cia. Ltda (left) and Santiago Yopez, Country Manager, Lucky Minerals Inc.

UPCOMING DRILLING NEWS FLOW

Q1

DISCOVERY ZONE

Q2

KELLY ZONE - SOUTH

KELLY ZONE- NORTH ?

MABEL ZONE ?





LUCKY MINERALS – REASONS TO INVEST

Brand New Grass Roots Gold Discovery At Surface

- Focused experienced management team and strategic investors (Insider investment)
 - Michael Gentile (owns 19.9%)
 - Lance Hubbard, (Principal of Hubbard Drilling)
- Drilling contract in place – Shares for Services (conserves cash)
- Drill now active on Wayka's Discovery Zone – testing for higher grades at depth.
- **Transitioning from an exploration concept to a discovery**

***Increasing Potential Value By Drilling;
Now It's A Matter of Finding Out How Big It Is,
Rather Than If It Is***

CONTACT US

investors@luckyminerals.com

+1 (866) 924 6484



PHOTO GALLERY

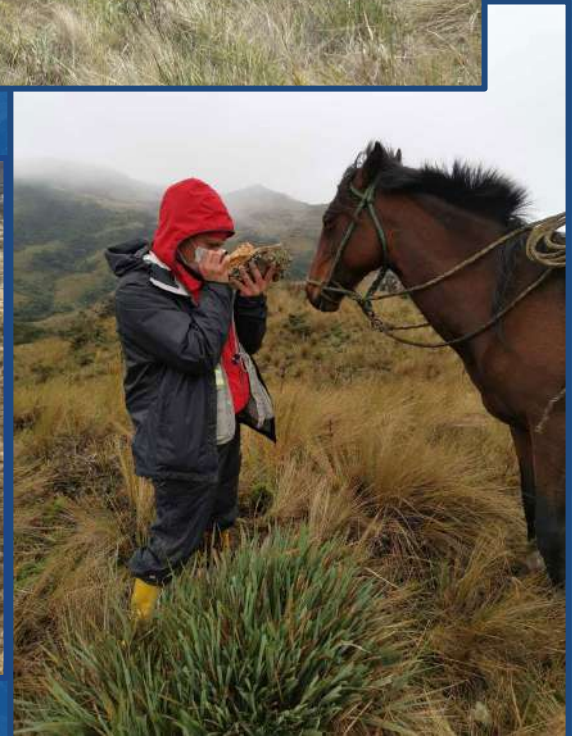


PHOTO GALLERY



PHOTO GALLERY

