

Corporate Presentation

April 2024





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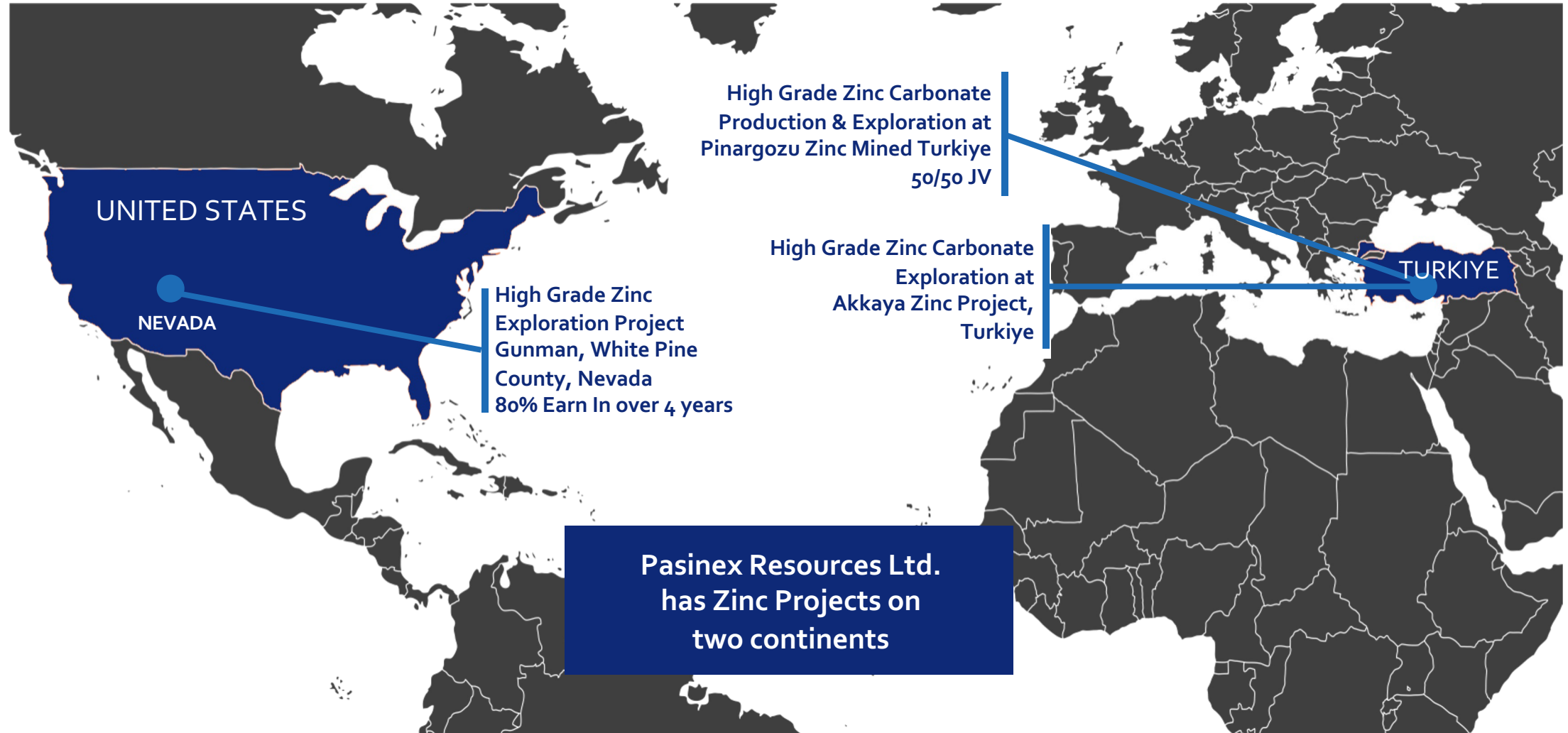


Pasinex Overview

- Production at the Pinargozu Mine in 2023 is projected to include 9,000 – 11,000 tonnes of approximately 47.5% zinc sulphide product
- Gross margin for first 9 months ended September 30th 2023 was 55%
- The average sales price of zinc sulphide product sold in 9 months ended September 30th, that was mined from the fourth adit, was approximately US\$780 per tonne
- Carbonate Replacement Deposit exploration of Gunman Zinc Project in Nevada
- Ongoing exploration drilling intersecting high grade 47.5% average zinc product in Pinargozu



Zinc Production & Exploration in Turkiye and the US





Pasinex Corporate Profile

Capital Structure

CSE:PSE; FSE:PNX

Shares Issued and Outstanding	144,554,370
Share Price (April 1st, 2024)	\$0.02
Market Capitalization	\$2.89 M
Warrants Outstanding	None
Options Outstanding	10.50 M



Pasinex Management & Board

Andrew Gottwald, CFO

CPA, CA has over twenty years of experience in the financial services industry, including senior management positions with various publicly listed mining companies.

Evan White, Manager, Corporate Communications

Over 10 years in marketing in the mining sector. He is also the Founder & CEO of a top digital marketing agency based in Toronto.

Dr. Larry Seeley, Executive Chairman

Chair and CEO of Seeley Group Ltd. He was CEO of Recapture Metals Limited and Principal Shareholder developing the company with two plants in Ontario, one in USA and one in Germany, producing gallium, indium and rhenium. Dr. Seeley was also VP Falconbridge Limited and President Lakefield Research.

Victor Wells, Lead Director of the Board

Corporate director and finance specialist with over 20 years' experience in the resources, transportation and manufacturing industries. Former CFO and Director for a number of junior exploration and other companies.

Jonathan Challis, Board Member, Chair of Horzum AS JV

Mining engineer with over 30 years' experience in the operation, management, financing and analysis of mining projects around the world. He has an honours degree in Mineral Exploitation from University College, Cardiff and an MBA degree from Cranfield University.

Joachim Rainer, Board Member

Has over 20 years in entrepreneurial finance in Austria. As Managing Director of a company he founded he sources projects, structures companies and investments, and develops the businesses for new upcoming and innovative companies.



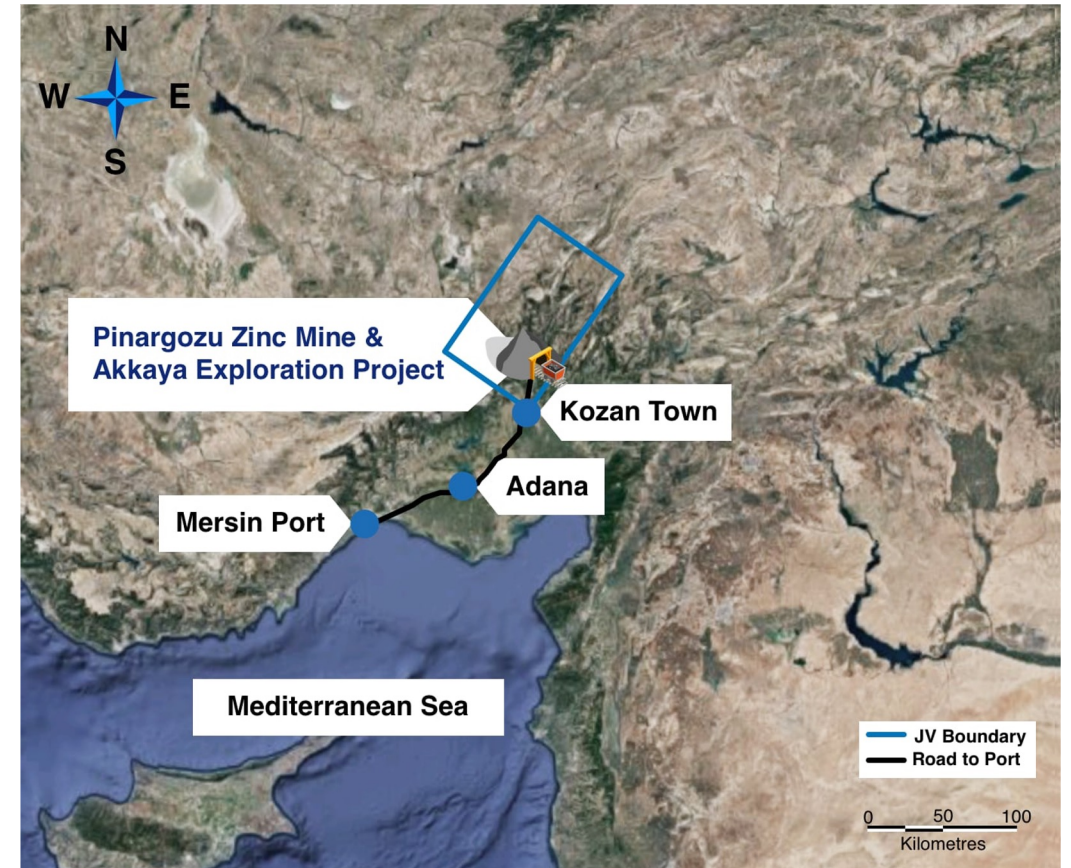
Growing a Zinc Focused Company

- Pasinex owns 50% of the Pinargozu Mine which is an exceptionally high-grade zinc (47.5%) mine near Adana, Turkiye
- District & regional exploration opportunity in a world class zinc district in Turkiye
- New discovery of zinc sulphide beneath high-grade zinc oxides in Nevada
- Investors should refer to information on Pasinex through our quarterly Financial statements and Management Discussion and Analysis (MD&A) available through the website www.pasinex.com



Pinargozu Zinc Mine & Akkaya Zinc Project

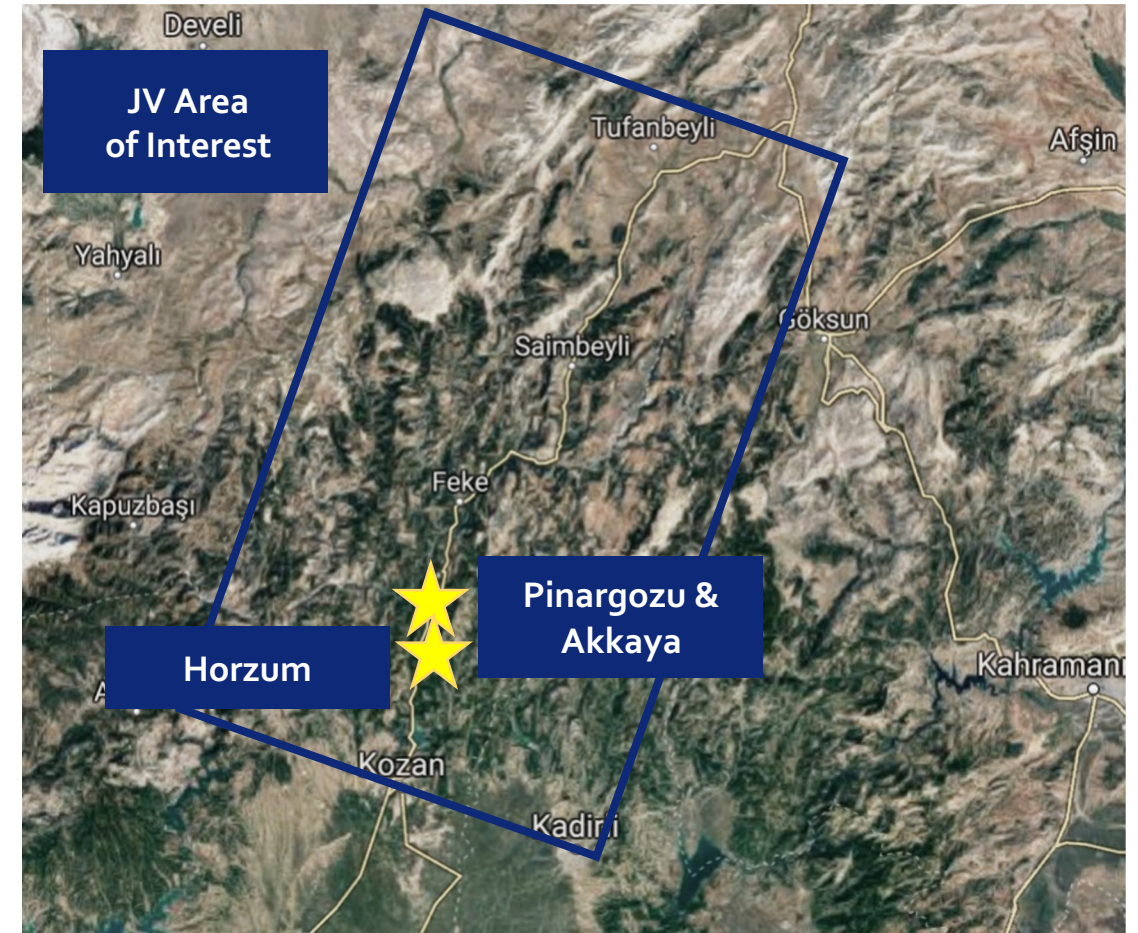
- Infrastructure is well established in Turkiye. The key to Pasinex being able to ramp up quickly to production was because of readily available infrastructure
- Access to major roads, port (Mersin), major airport (Adana)





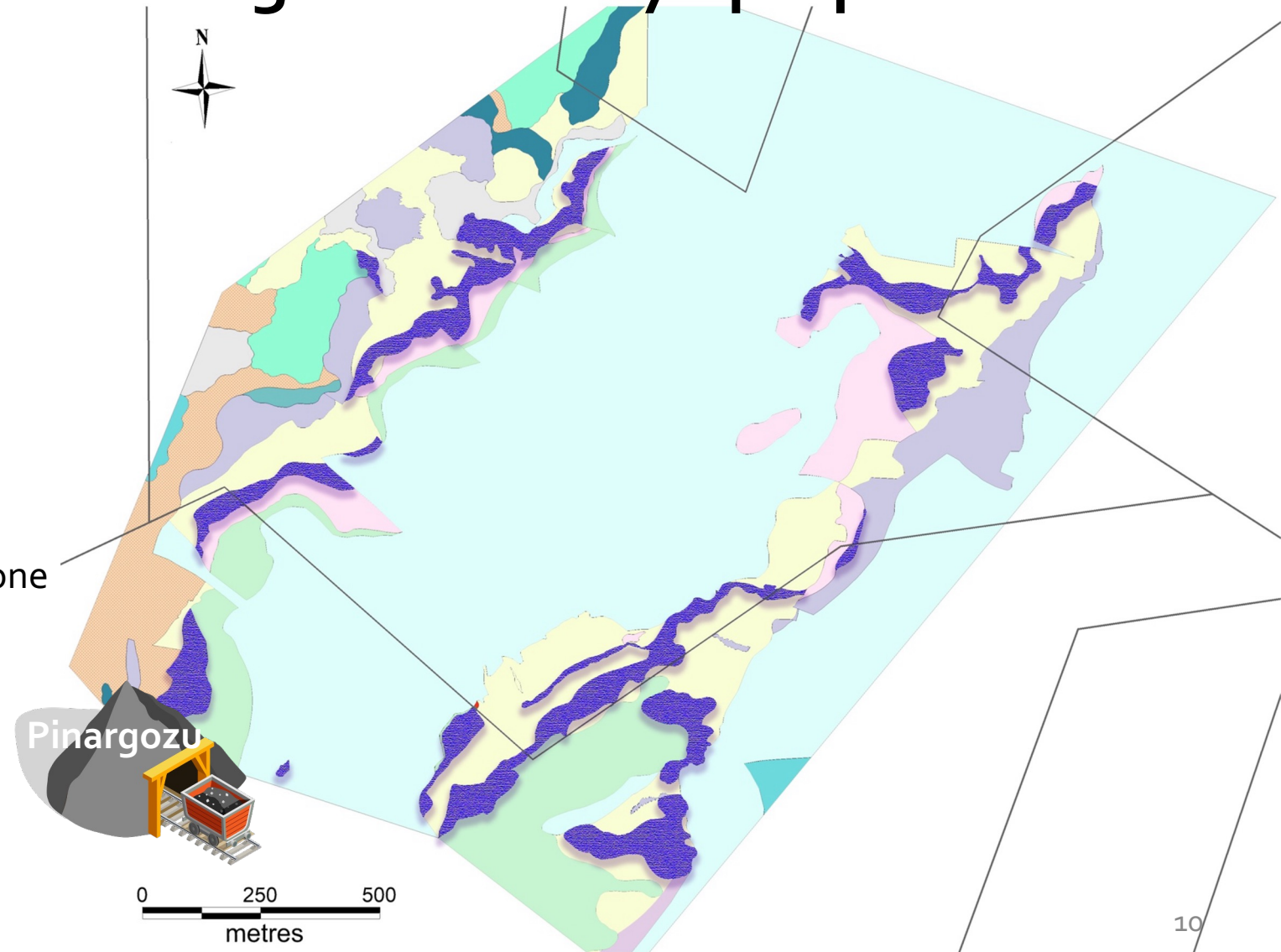
Zinc in the Taurus Mountains

- Adana Turkiye
 - Mine is close to a main city
 - Population of 2.2 million
 - Under 2 hours drive to mine
- Port of Mersin
 - Under 2.5 hours drive from mine
 - Connects to international zinc market of purchasers
- Great Infrastructure
 - High voltage power available
 - Clean water available on site for mining operations. By product water is also clean



Surface Lithology Map of Pinargozu & Akkaya properties

- Purple indicates White Marble host-rock
- Favourable structural settings coincident with the White Marble host-rock
- The process of identifying the White Marble host-rock has generated compelling drill targets



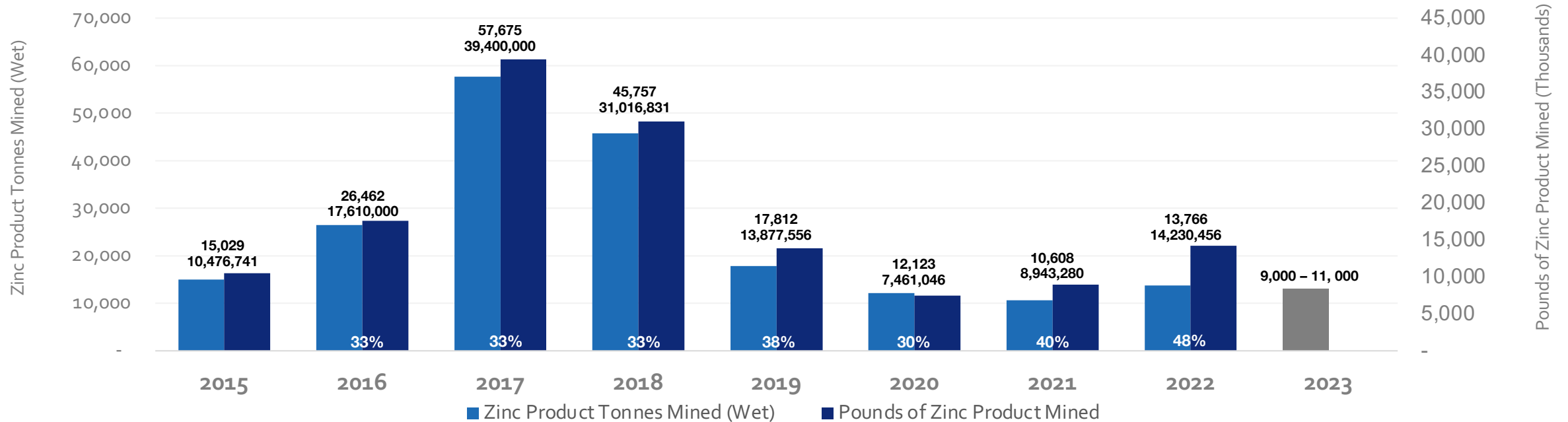


Pinargozu Development

- Production at the Pinargozu Mine in 2023 is projected to include 9,000 – 11,000 tonnes of approximately 47.5% zinc sulphide product
- The Joint Venture mined a total of approximately 6,513 tonnes of zinc product as of 9 months ended September 30th 2023
- A total of 3,414 metres of underground and surface diamond core drilling and percussion drilling has been completed in 38 holes during Q3 2023
- Production was negatively impacted by a temporary halt in activity at the Pinargozu mine to ensure the safety and well-being of the Joint Venture's employees, after the tragic earthquakes in Türkiye in Q1 2023
- A third diamond drill rig to start a surface drill program (of at least nine holes) to test the structure to the east of the existing workings which will start prior to end of 2023, with completion planned for the end of February 2024.
- Mine safety standards priority focus



Pinargozu Production Profile



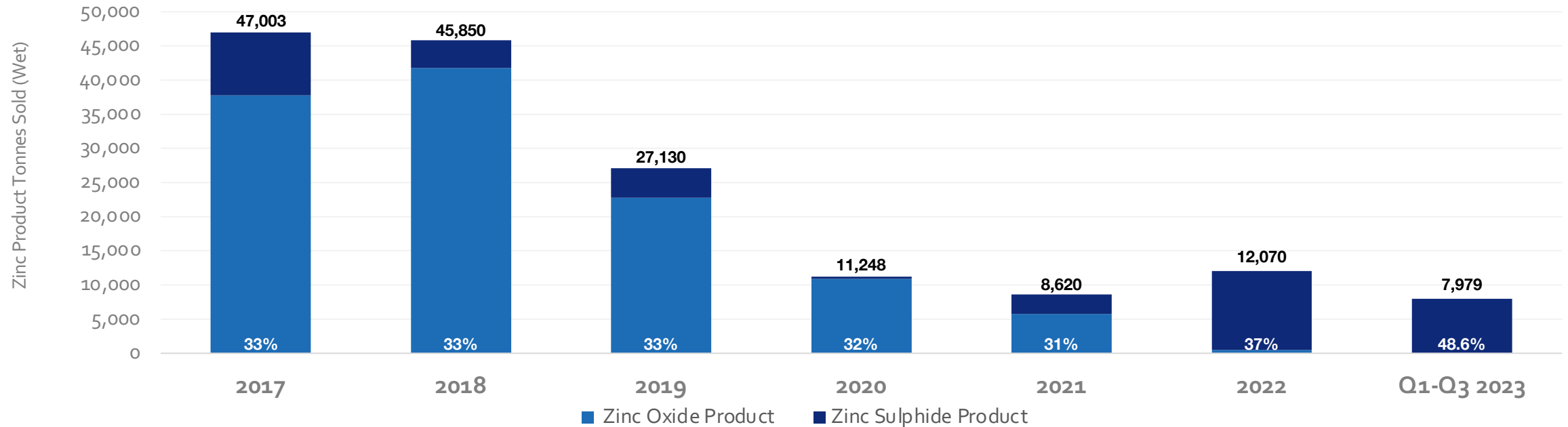
Values above the bar are the zinc product tonnes mined and pounds of zinc product mined. Both metrics include zinc oxide product and zinc sulphide product mined.

Figures within the bar are the average zinc product grade mined percentages.

2023 data in chart is a projection. Tonnes mined (wet) for 9 months ended September 30th was 6,513.



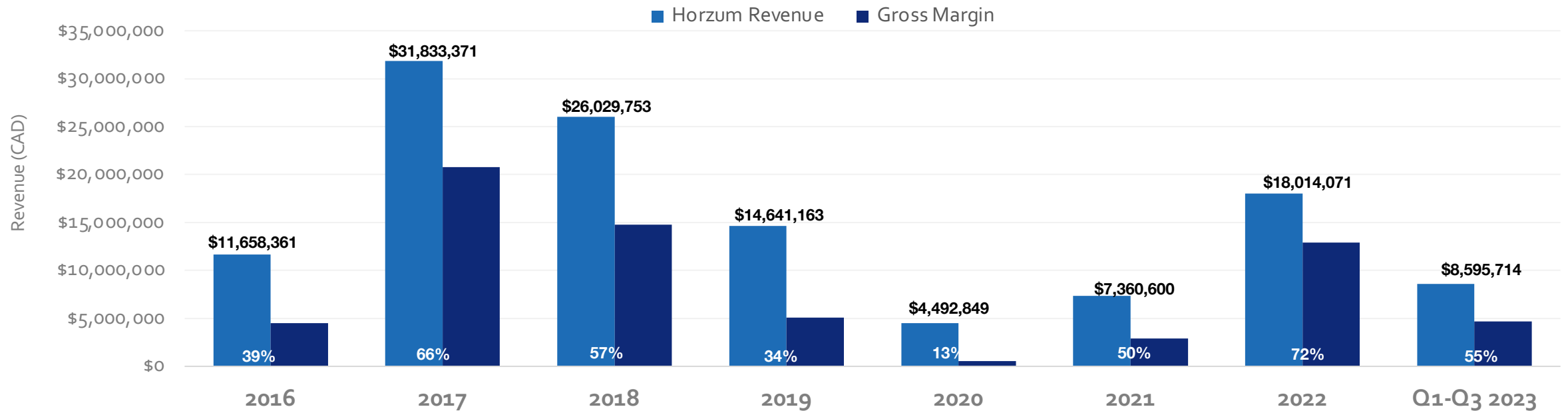
Pinargozu Sales Profile



Values above the bar are the total number of zinc oxide product and zinc sulphide product sold.
Figures within the bar are the average zinc product grade sold percentages.



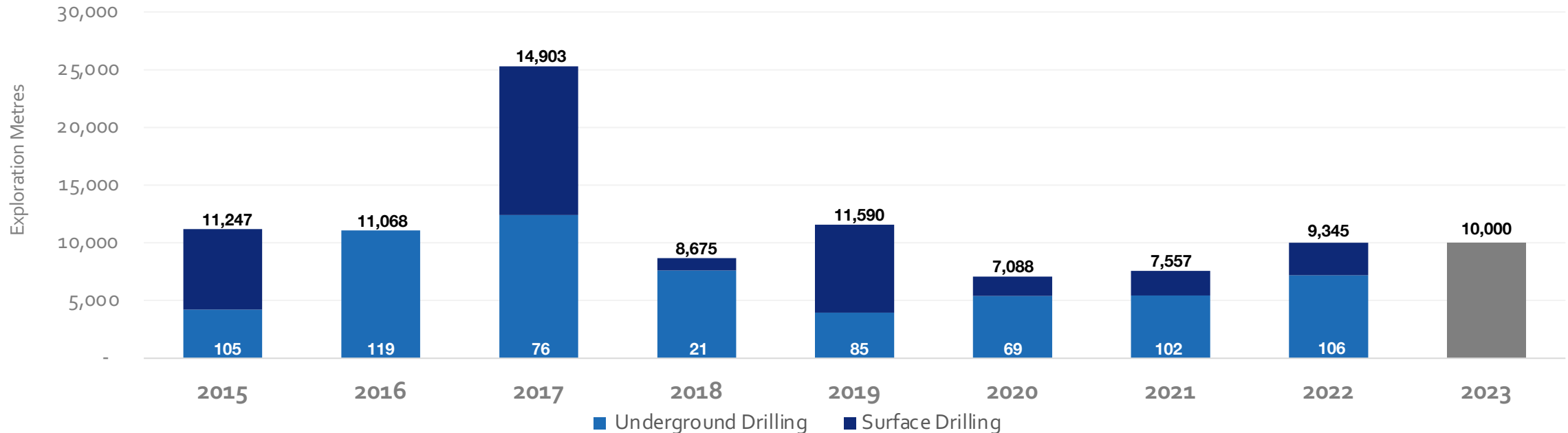
Horzum AS Revenue & Gross Margin



Values above the bar are Horzum AS revenue in CAD using the USD:CAD rates and TL:CAD rates in effect on the dates of the sales. Figures within the bar are the gross margin percentages.



Exploration Drilling Pinargozu



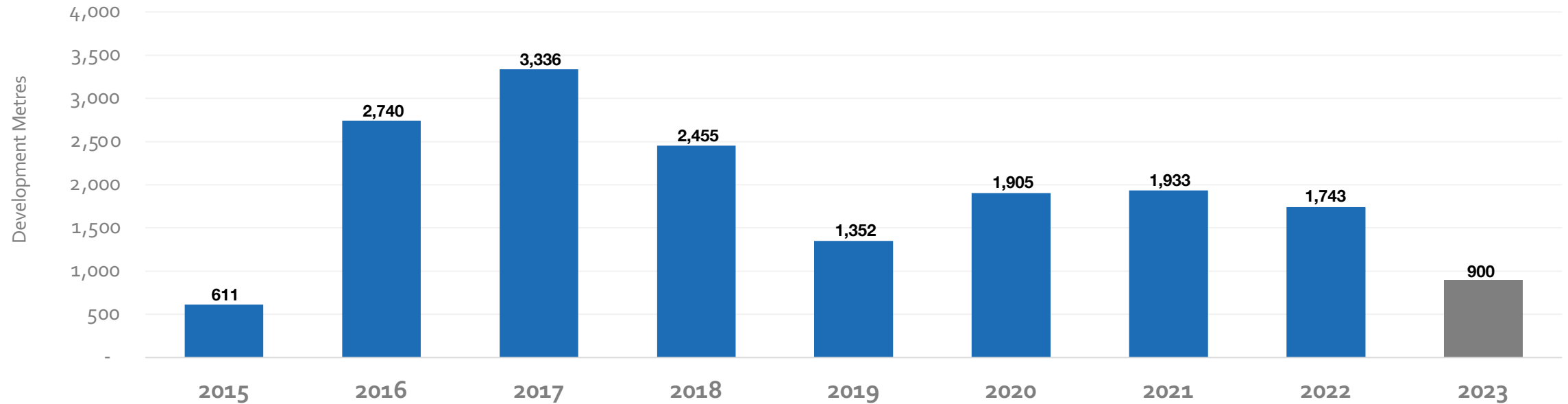
Values above the bar are the total number of exploration metres (core drilling) at the Pinargozu Zinc Mine.

Values within the bar are the the total number of drill holes completed at the Pinargozu Zinc Mine.

2023 data is a projection. In Q3 2023, Horzum AS completed a total of 3,414 metres of underground and surface diamond core drilling, in 38 holes.



Pinargozu Mine Development

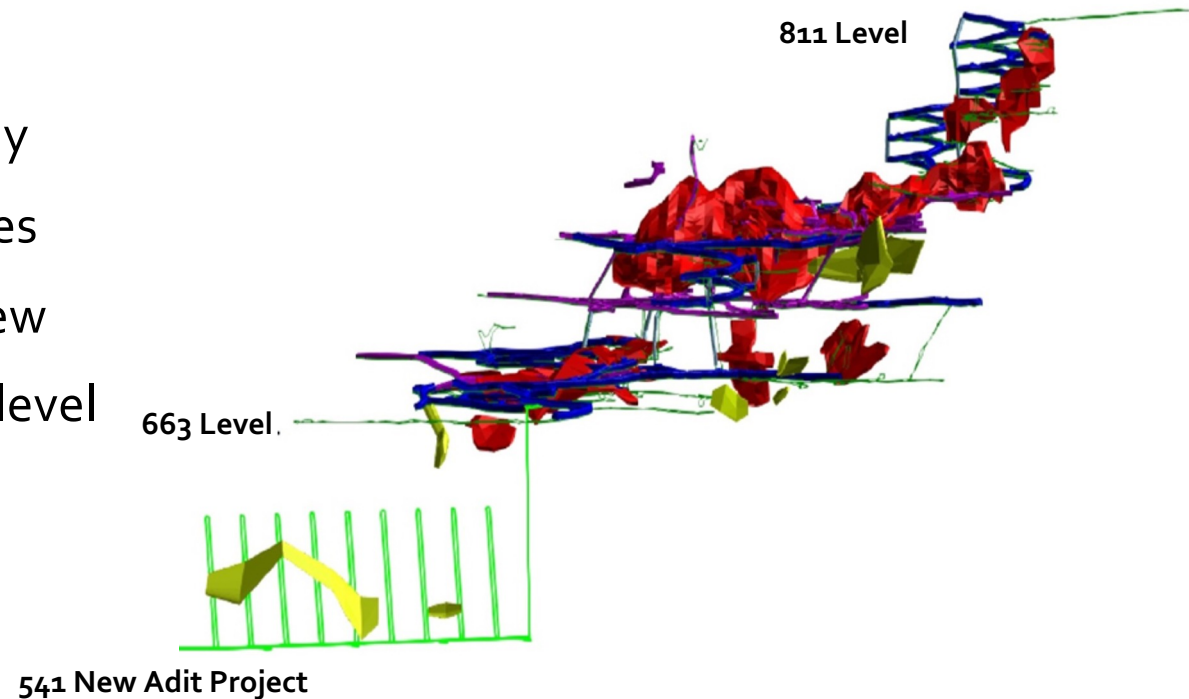


Values above the bar are the total number of metres of adit development for production and exploration purposes at the Pinargozu Zinc Mine. 2023 data is a projection. During Q3, Horzum AS completed 293 metres of both horizontal and inclined development were completed.



Pinargozu Production from Multiple Faces

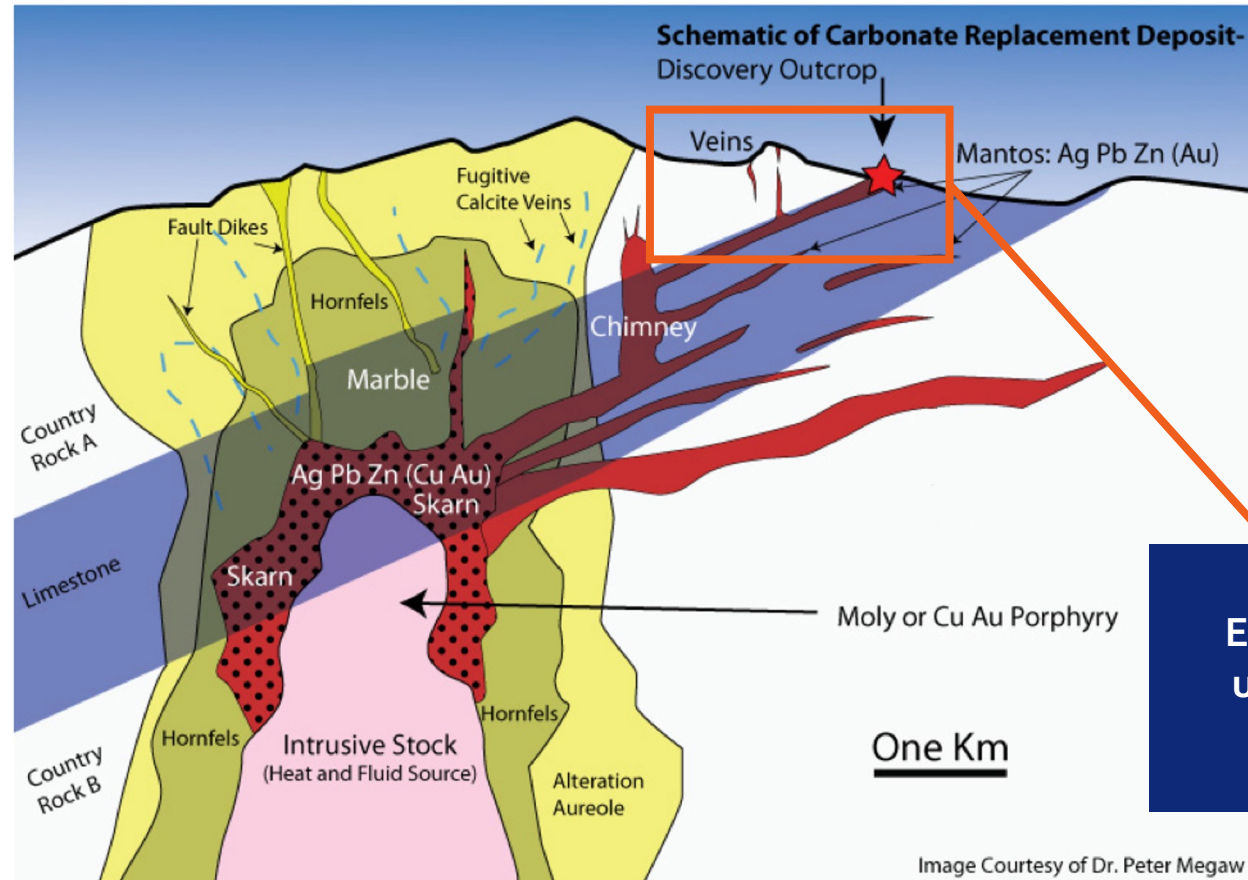
- New Adit Project at 541-meter level is completed
- Plan view of mineralization predominantly zinc carbonates (oxides) and zinc sulphides shown in red area; above 663 level and new mining area above and below 541-meter level
- Cut and fill mining method
- Production is DSO grade material





Exploration Conceptual Model

- Carbonate replacement type Zn - geological model
- Current Pinargozu operation is high up in the “manto” – could be a deep system; lots of exploration opportunity
- Skarn opportunity



Early in and high up in the manto system



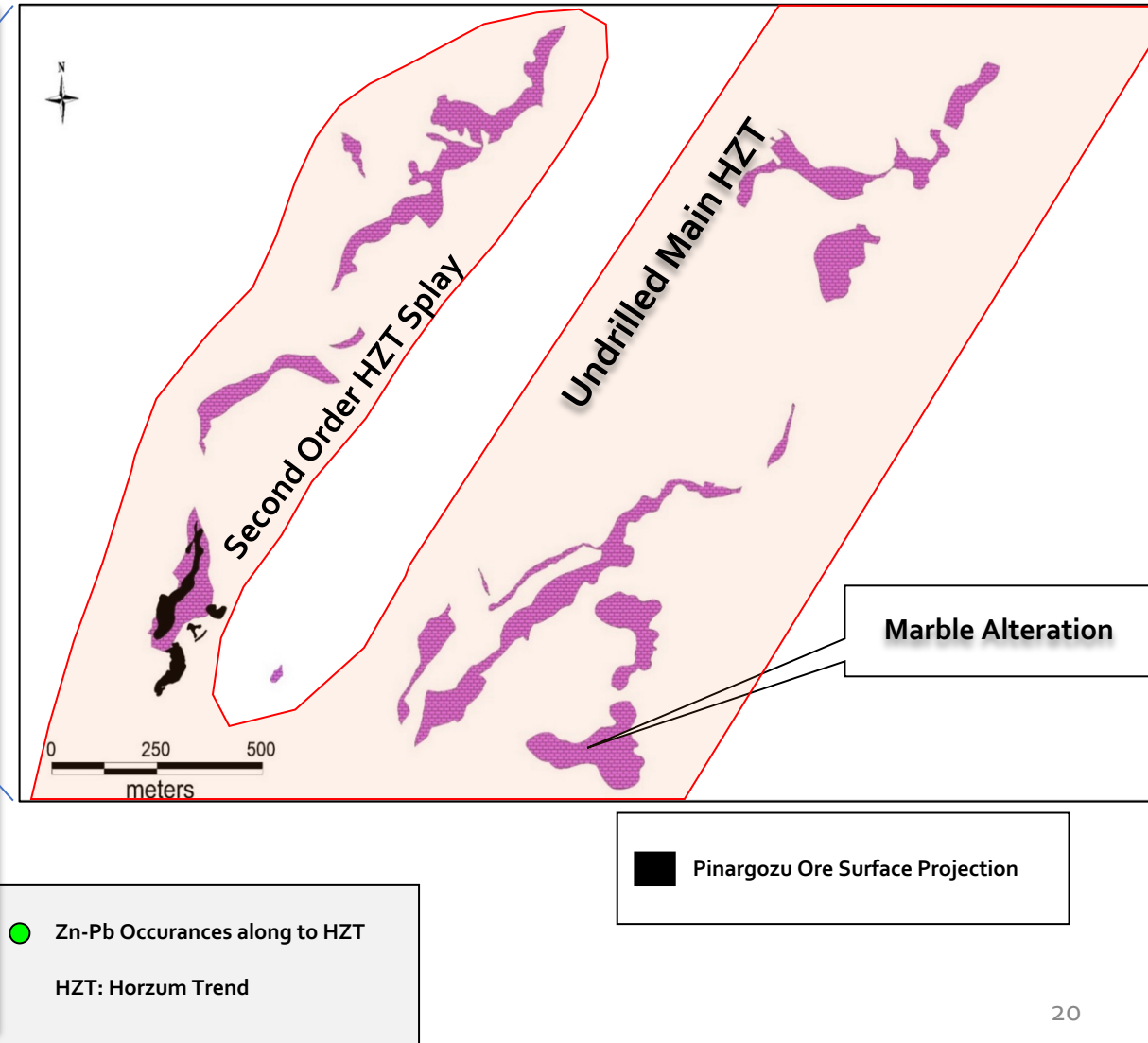
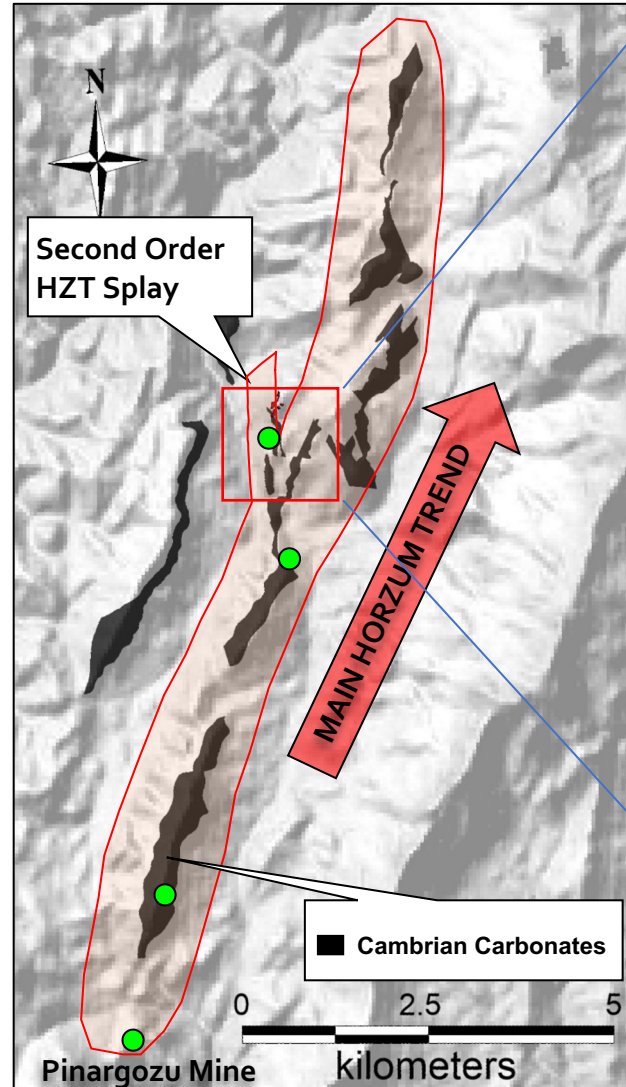
Turkish Joint Venture at Pinargozu

- Pasinex recognized it was important to have a local partner to build an operating mine. Traditionally joint ventures businesses have the 50:50 structure in Turkiye.
- Akmetal is a well-established Turkish mining house with other mines in chrome, gold and base metals.
- Akmetal is part of the Kurmel Group family business conglomerate with businesses in real estate and farming.
- This joint venture is a true partnership, both partners bring strength to the Joint Venture.
- The joint venture board makes decisions with regard to operations. Both partners have 3 seats. The Chairman is currently Jonathan Challis.
- Akmetal brings strength in mine development and connections for getting needed things to operate efficiently in Turkiye.
- Pasinex brings strength in mining business strategy and technical know how.



Regional Exploration in Turkey

- The Pinargozu carbonate replacement zinc project is similar to CRD deposits in Mexico such as Naica
- Pinargozu, Akkaya and region
- Near mine areas – exploring the strike extension of hydrothermally altered marbles
- There is potential in the district to find more properties like Pinargozu

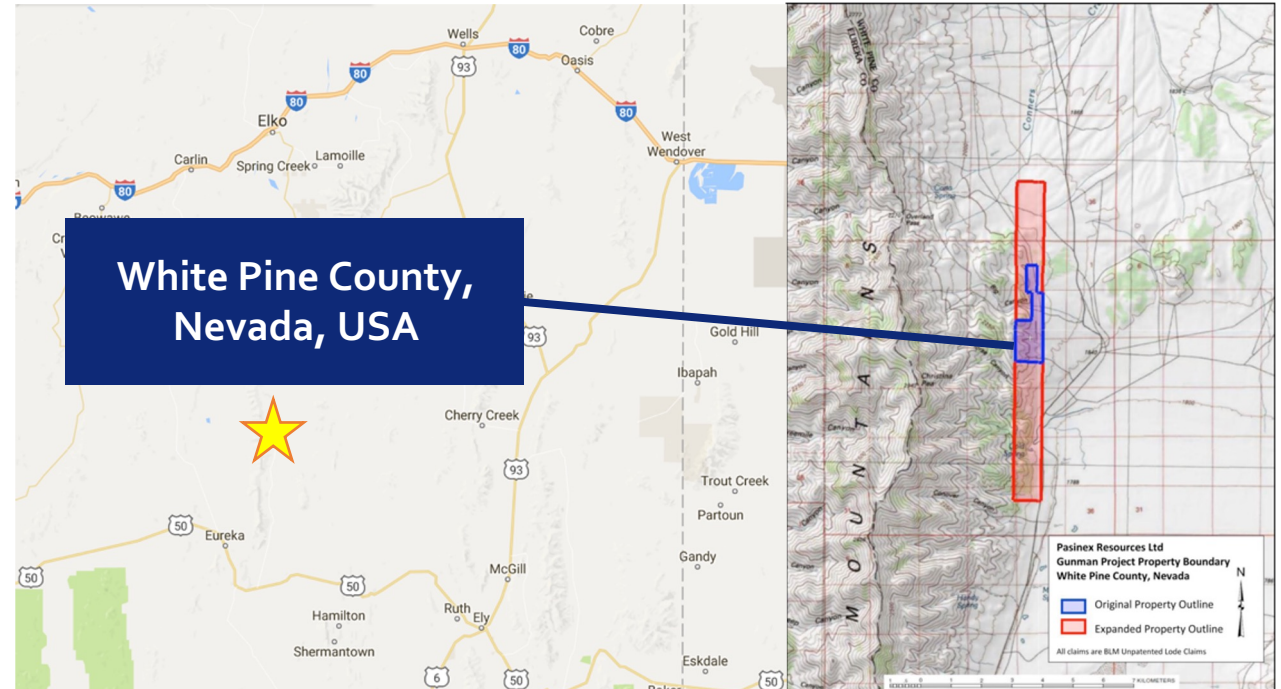




Gunman Zinc Project, Nevada [Exploration]

Exciting new zinc sulphide discovery beneath an old high-grade zinc prospect.

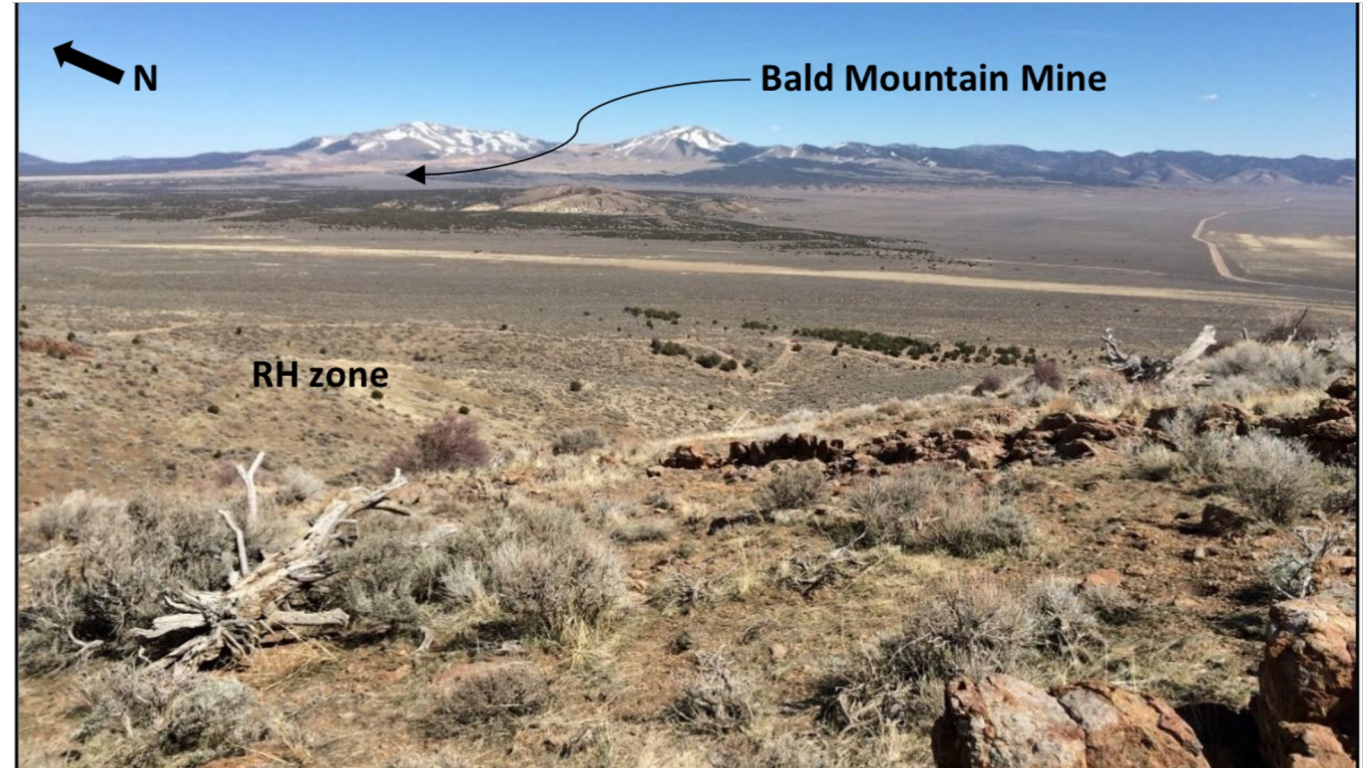
- Small drill program in 2018 confirms high-grade zinc oxides and leads to new discovery of deeper zinc sulphides
- Possible high-grade Eureka-style CRD system
- Verified high grade zinc oxides:
 - 43.9 metres @ 14.2% zinc
 - 13.7 metres @ 26.1% zinc and 5.6 ounces of silver
- Earn in option agreement whereby Pasinex can earn to up to 80% interest in the project based on payments and exploration commitment
 - Pasinex earned 51% of ownership at the end of 2022 on the option agreement





Gunman Zinc Project

- Completed a helicopter magnetics survey of 218 line-kilometers, a mobile metal ion soil sampling program of 453 samples and a ground gravity program with 2,078 stations
- Reverse circulation drilling programs totalling 12,250 metres intersected zinc grades between 5% to 33%
- Pasinex has received permits to commence its phase 3 drilling program at the Gunman Project and begin drilling in November 2022. The program includes 14 drill holes totalling 3,000 metres. To date 3 holes have been completed.



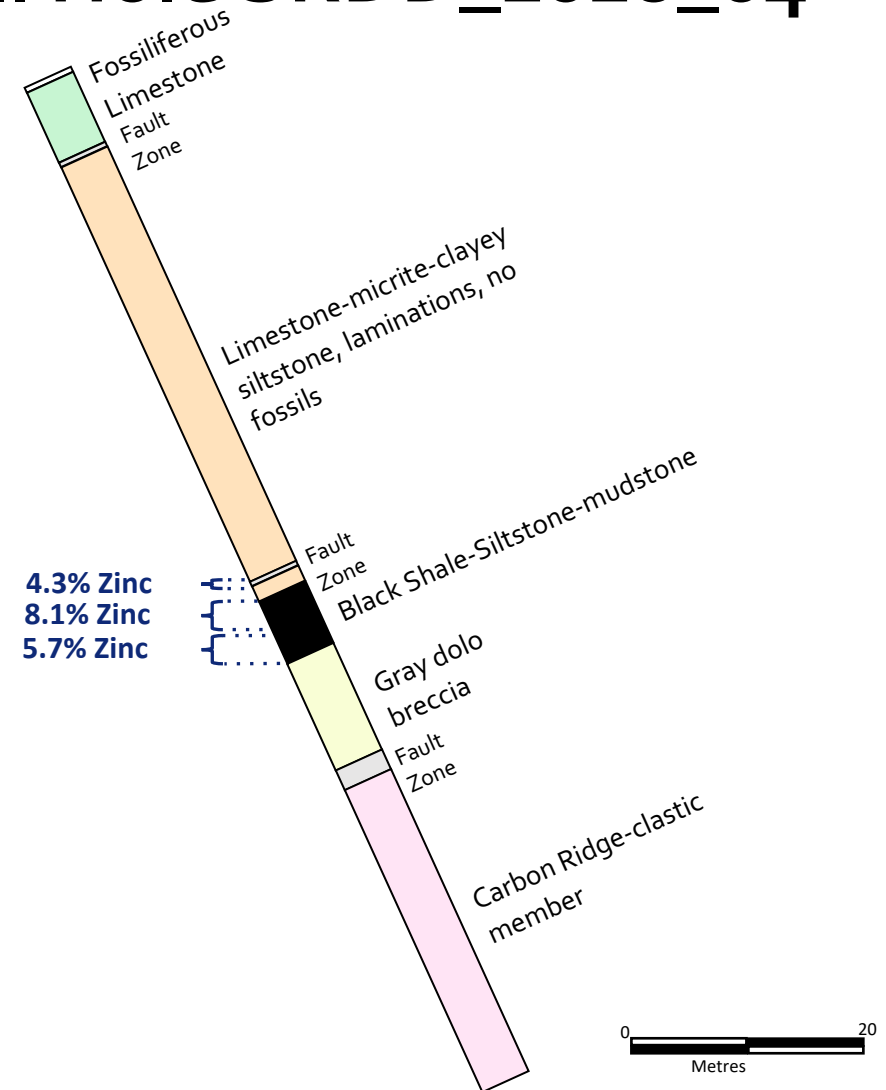
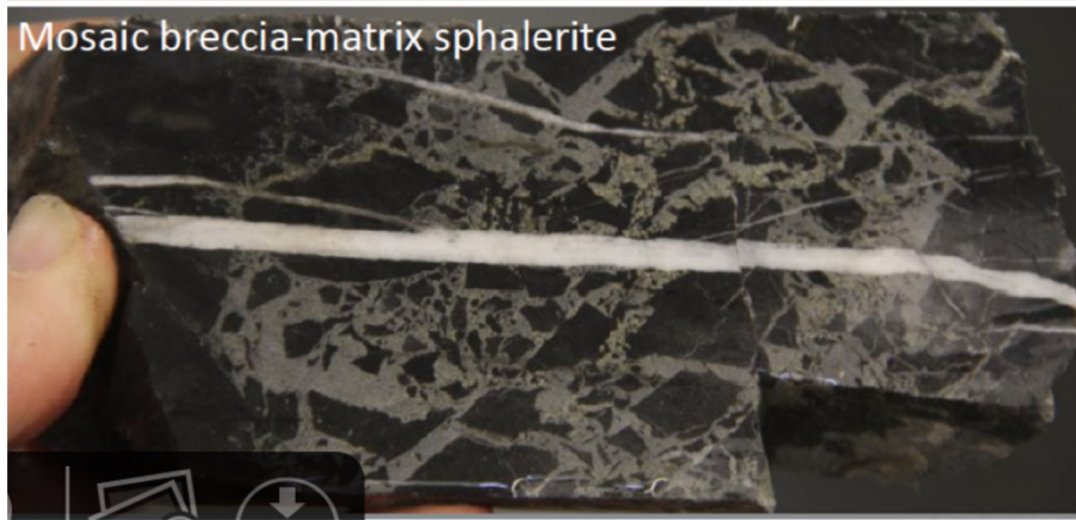


Gunman: Summary Highlights of Drill Assay Results

Drill Hole #	Core Length Interval Metres	Zn Grade %	From (metres)	Mineralization
SRDD-2018-001 Including	43.89 13.72	14.2 26.1	43.28 48.77	Oxide in Limestone Oxide in Limestone
SRDD-2018-002	0.61	10.8	60.96	Oxide in Limestone
SRDD-2018-004	1.5	4.3	85.65	Oxides in Fault Zone
SRDD-2018-004	2.74	8.1	88.1	Sulphide in Black-Shale
SRDD-2018-004	3.35	5.7	92.6	Sulphide in Black-Shale



A Closer Look at Black Shale & Drill Hole SRDD_2018_04





Zinc 101

- Uses of zinc:
 - Galvanizing of Steel (making it rust proof): Car bodies, street lamp posts, safety barriers, suspension bridges
 - Health: Sunscreen and vitamins
 - Zinc Oxides: Paints, rubber, cosmetics, pharmaceuticals, plastics, inks, soaps, textile
- Die-casting: Electrical equipment
- China is a major consumer
- Strong zinc price over the last year: Stocks of Zn continue to drop
- What's going to happen to zinc in the next 5 years?
 - Opportunity for zinc to replace lithium in batteries ¹

¹ <https://cen.acs.org/materials/energy-storage/Zinc-ion-batteries-reach-higher/99/i5>



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