

Corporate Presentation

May 2023





Disclaimer

The information contained in this presentation is provided by Pasinex Resources Limited. ("Pasinex") for informational purposes only and does not constitute an offer to issue or arrange to issue, or the solicitation of an offer to issue, securities of Pasinex or other financial products. The information contained herein is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The views, opinions and advice provided in this presentation reflect those of the individual presenters, and are provided for information purposes only. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of Pasinex nor its directors officers, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of the information contained in this presentation. Except for statements of historical fact, this presentation contains certain "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements, including, among others, the accuracy of mineral grades and related assumptions, planned expenditures, proposed exploration and development at the the Horzum Mine and the Gunman Project. Pasinex undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements.

This presentation includes industry, market and competitive position data from industry journals and publications, data on websites maintained by private and public entities, including independent industry associations, general publications and other publicly available information. Pasinex believes that all of these sources are reliable, but we have not independently verified any of this information and cannot guarantee its accuracy or completeness. Industry publications and surveys generally state that they have obtained information from sources believed to be reliable, but do not guarantee the accuracy and completeness of such information. Further, because certain of these organizations are industry organizations, they may present information in a manner that is more favorable to the industry than would be presented by an independent source. In addition, forecasts are often inaccurate, especially over long periods of time. References in this presentation to research reports or articles should not be construed as depicting the complete findings of the entire referenced report or article. The information in each report or article is not incorporated by reference into this presentation.

Investors are advised to refer to additional information including quarterly Financial and Management Discussion and Analysis (MD&A) which is available through the website www.pasinex.com.

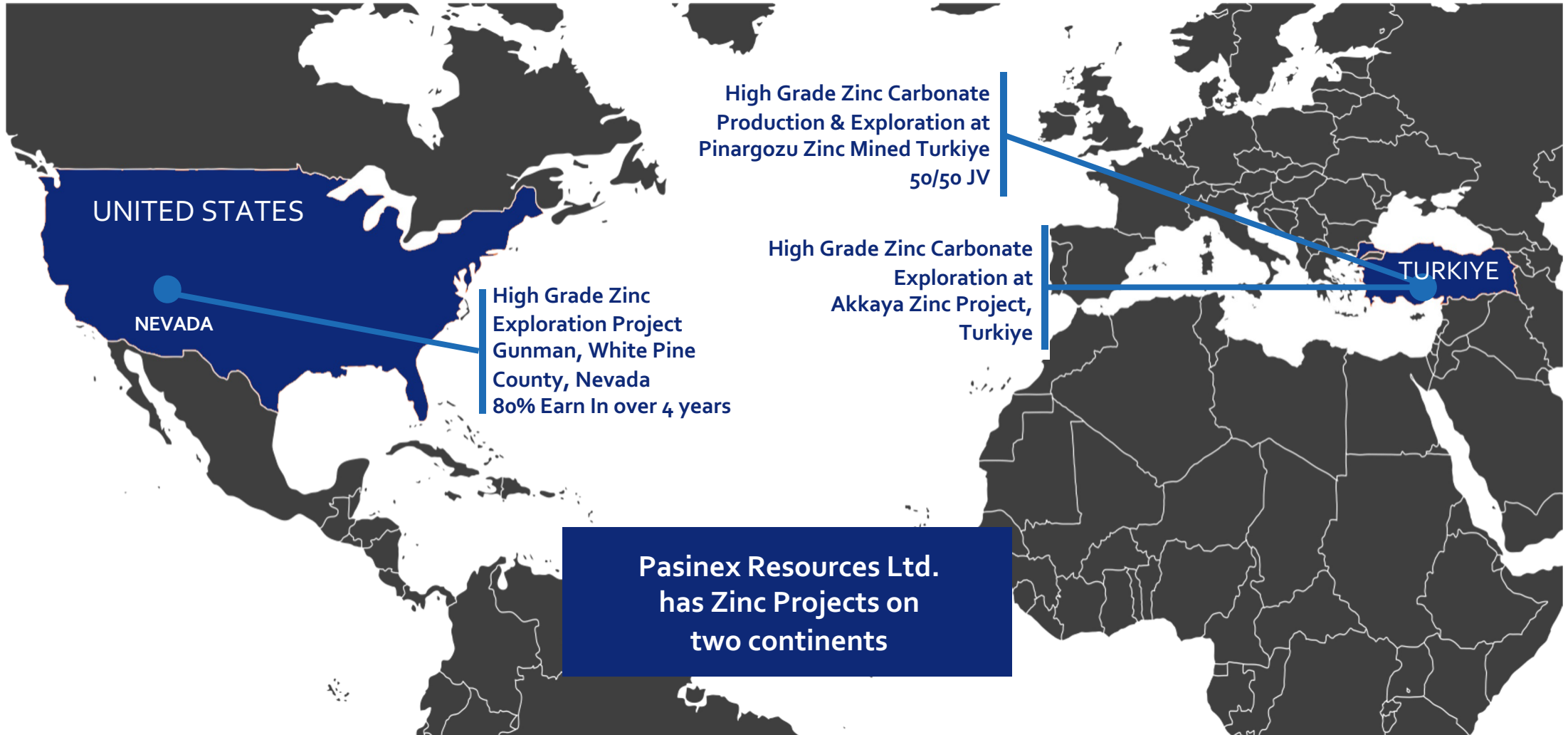


Pasinex Overview

- Production at the Pinargozu Mine in 2023 is projected to include 11,000 – 13,000 tonnes of approximately 50% zinc sulphide product
- Gross margin at year end 2022 was 72%
- Profit for the year in 2022 was 1 cents/share
- The average sales price of high grade zinc sulphide product sold in 2022, that was mined from the fourth adit, was approximately US\$1,121 per tonne
- Carbonate Replacement Deposit exploration of Gunman Zinc Project in Nevada
- Ongoing exploration drilling intersecting high grade 48-52% 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	144,354,370
Share Price (May 16th, 2023)	\$0.04
Market Capitalization	\$5.77 M
Warrants Outstanding	None
Options Outstanding	10.55 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.



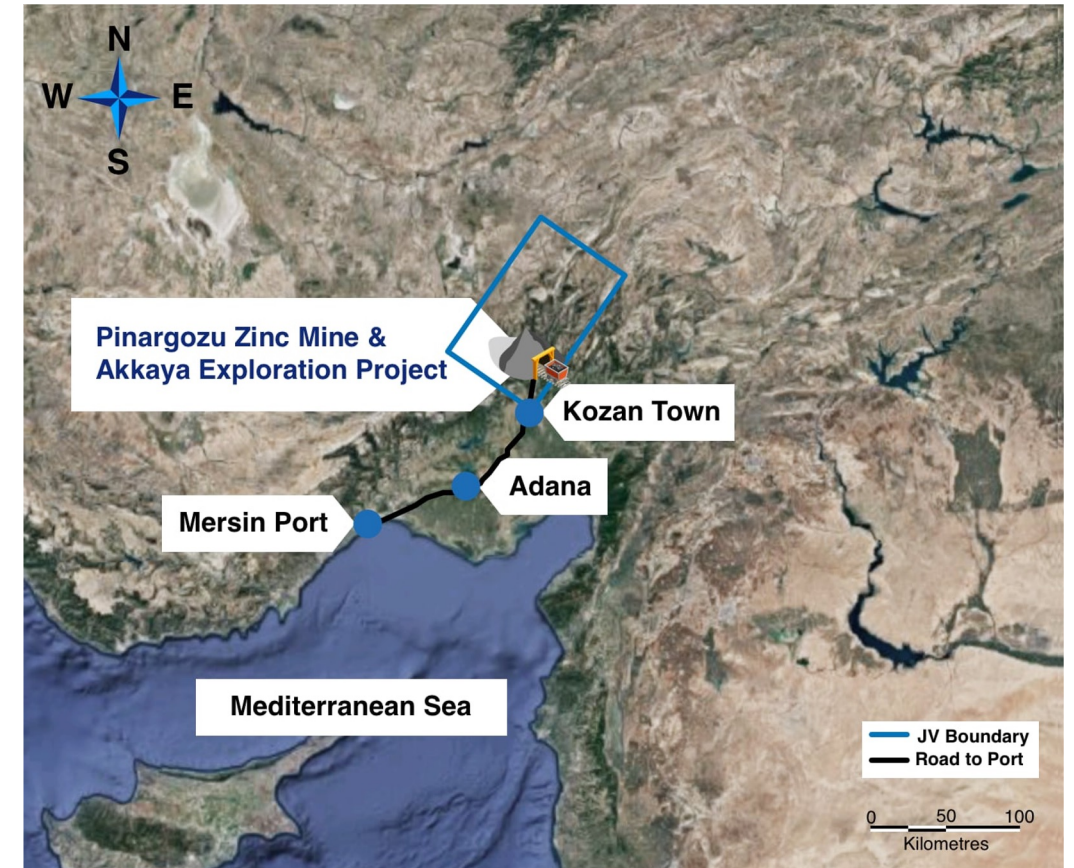
Growing a Zinc Focused Company

- Pasinex owns 50% of the Pinargozu Mine which is an exceptionally high-grade zinc (48-52%) 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

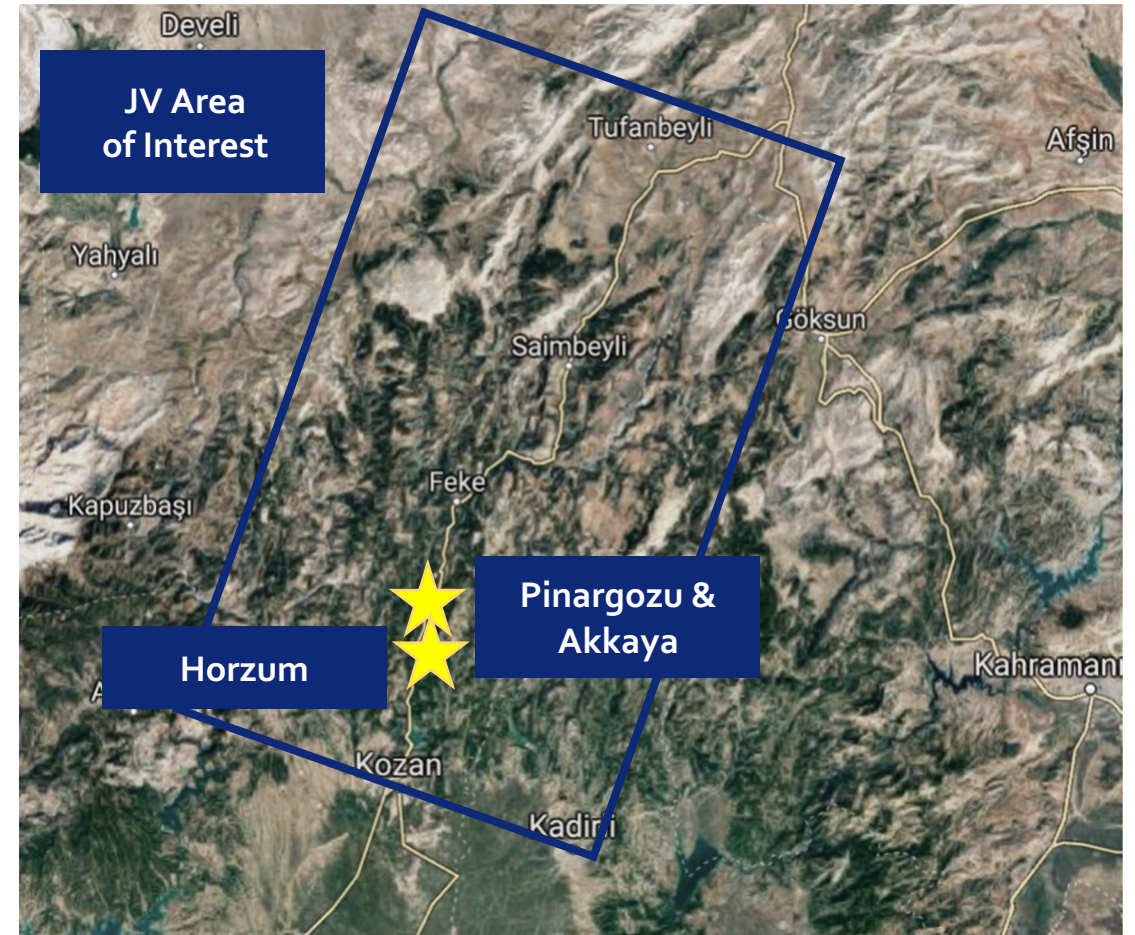
- Infrastructure is well established in Türkiye. The key to Pasinex being able to ramp up quickly to production was because of readily available infrastructure
- Access to major roads, port (Mersin), major airport (Adana)





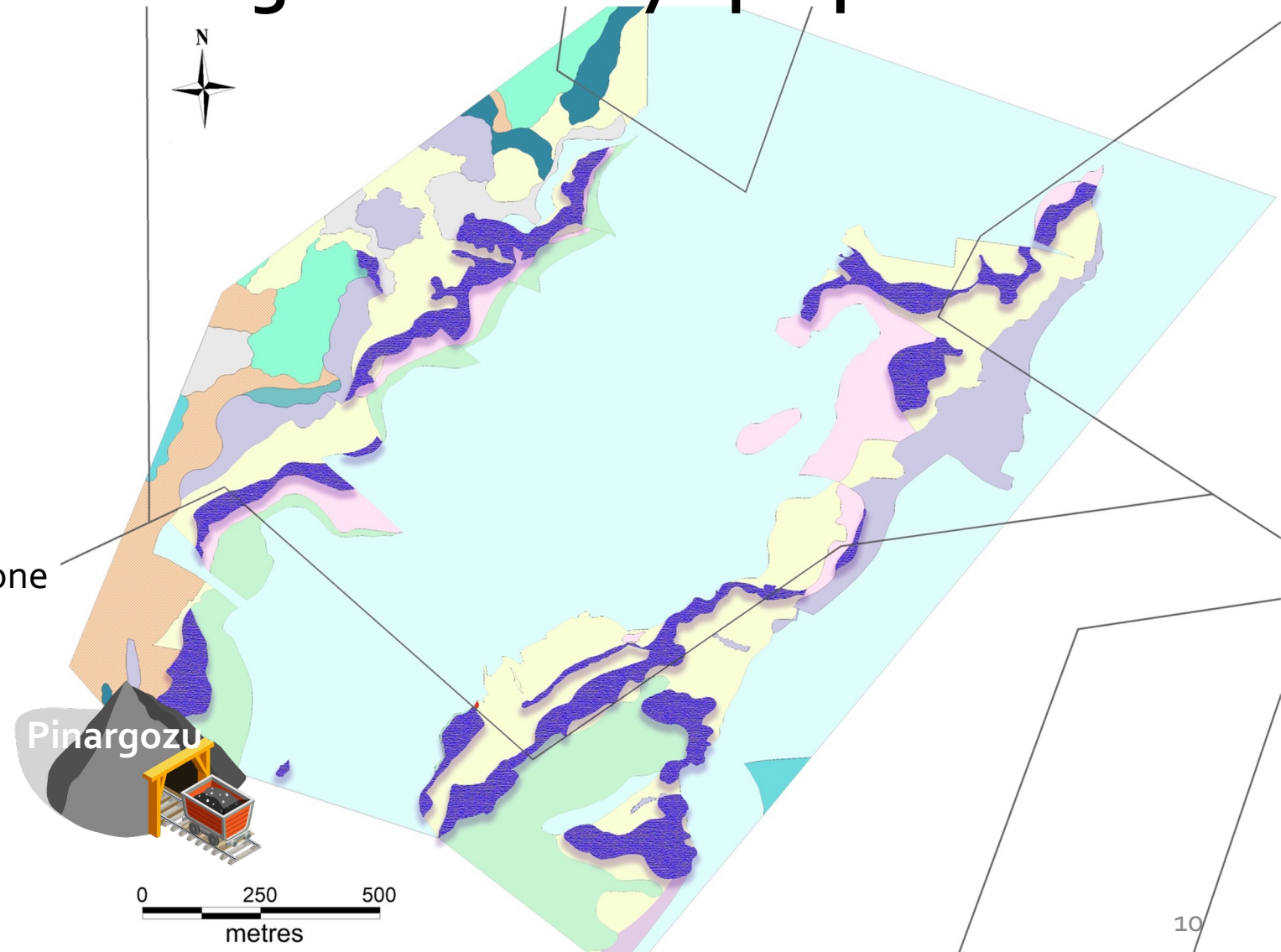
Zinc in the Taurus Mountains

- 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



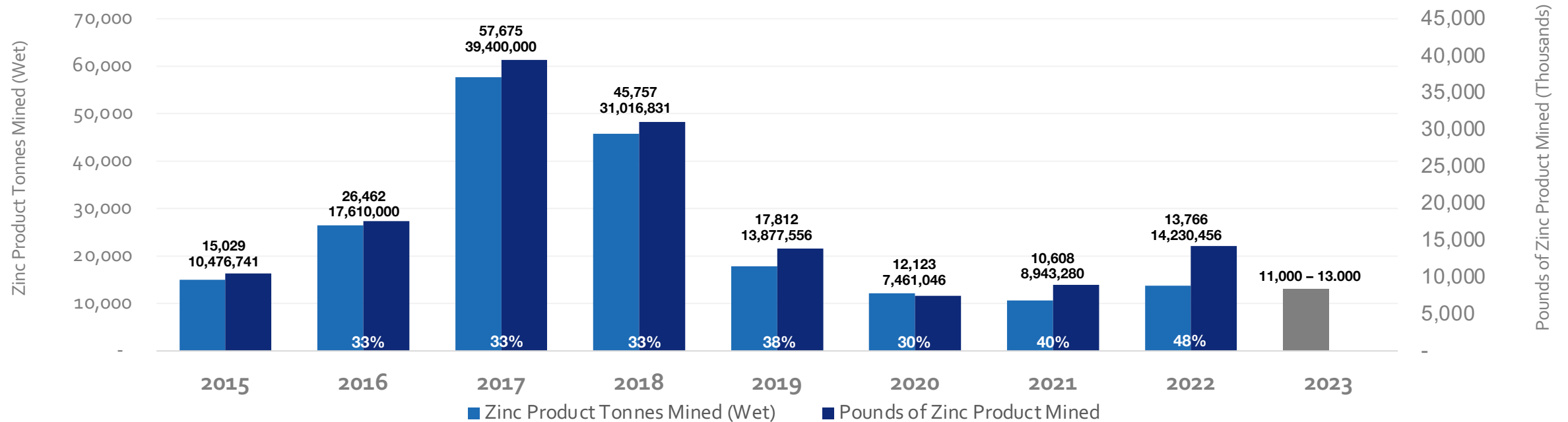


Pinargozu Development

- Production at the Pinargozu Mine in 2023 is projected to include 11,000 – 13,000 tonnes of approximately 50% zinc sulphide product
- The Joint Venture mined a total of approximately 13,800 tonnes of zinc product in 2022, which includes 12,850 tonnes of high-grade zinc sulphide product
- A total of 9,345 metres of underground and surface diamond core drilling and percussion drilling has been completed in 106 holes during 2022
- A mine development program was completed to reach the deeper sulphide zone
- Future mine production will be predominantly higher grade zinc sulphides of about 50% zinc
- Over 6.0 kilometres of underground development
- Approximately 125 miners, engineers, and drilling contractors are working at Pinargozu
- Mine safety standards priority focus



Pinargozu Production Profile



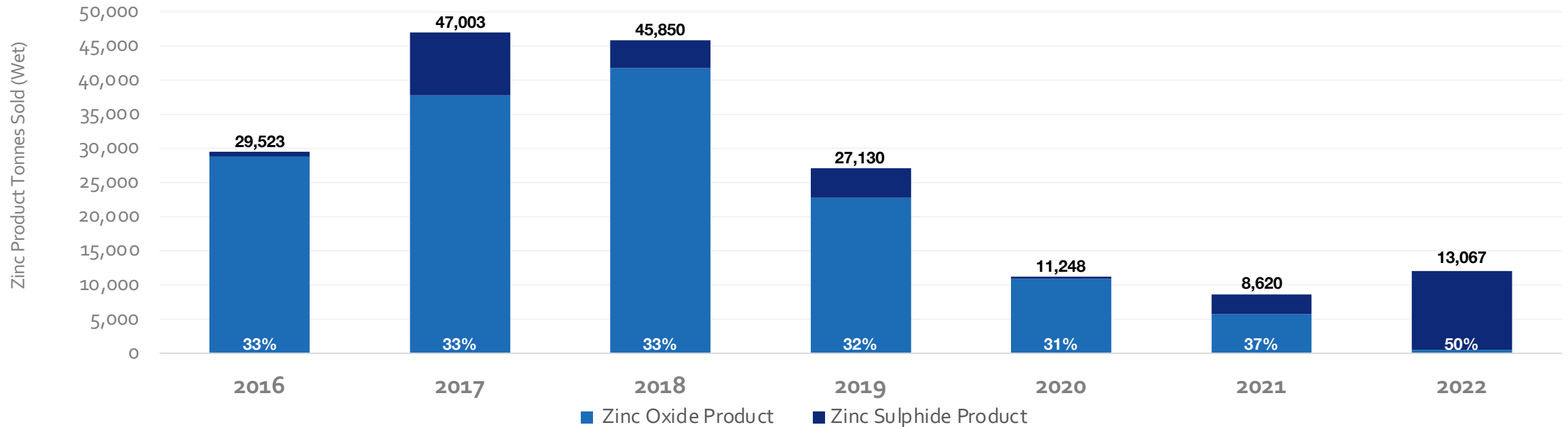
Values above the bar are the zinc product tonnes mined and pounds of zinc product mined. Both metrics include zinc oxide product and zinc sulphide product mined.

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

2023 data in chart is a projection. Tonnes mined (wet) for year end of 2022 was 13,765.



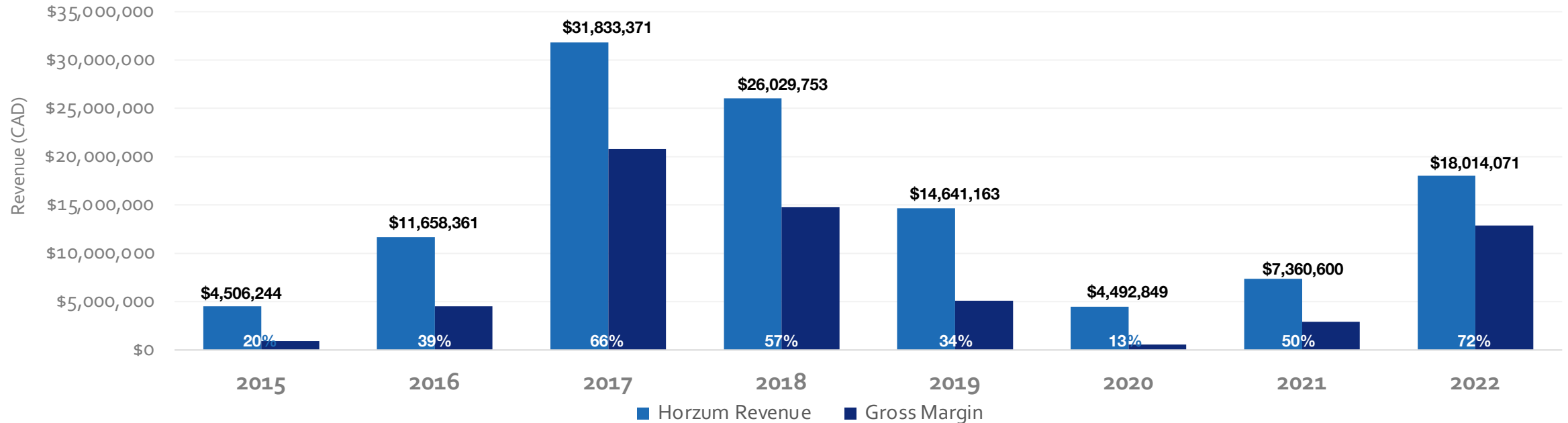
Pinargozu Sales Profile



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.



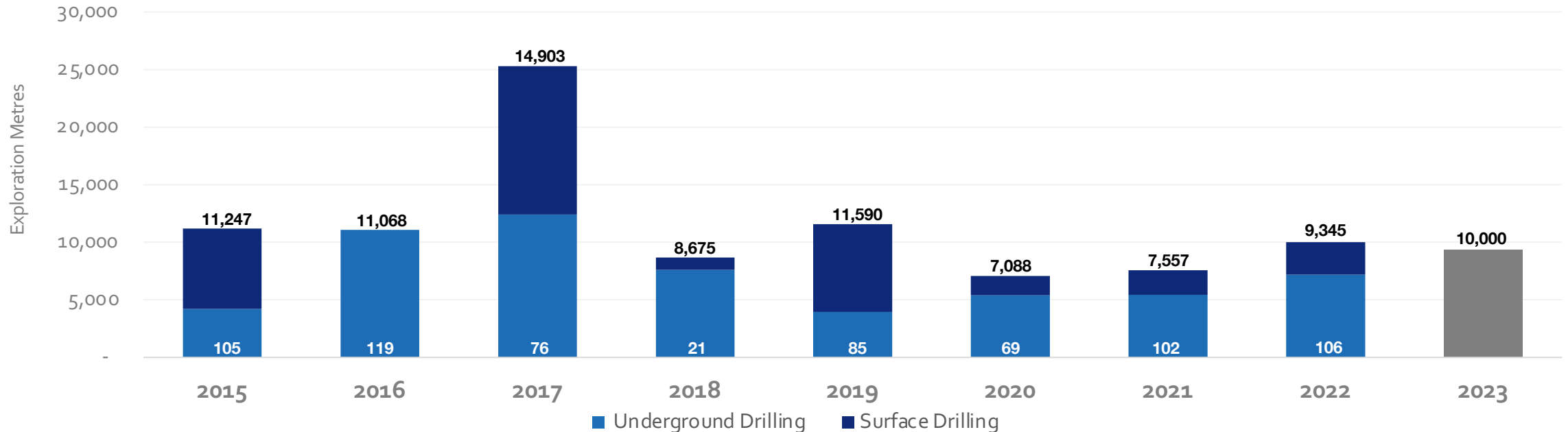
Horzum AS Revenue & Gross Margin



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

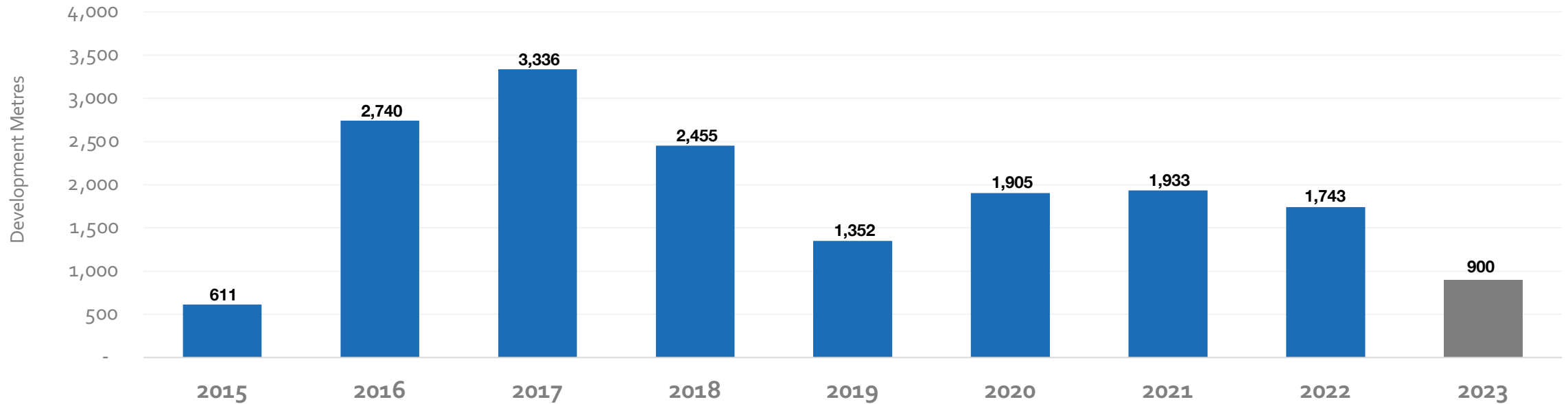


Values above the bar are the total number of exploration metres (core drilling) at the Pinargozu Zinc Mine.

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

2023 data is a projection. During 2022, Horzum AS completed a total of 9,345 metres of underground and surface diamond core drilling, in 106 holes.

Pinargozu Mine Development



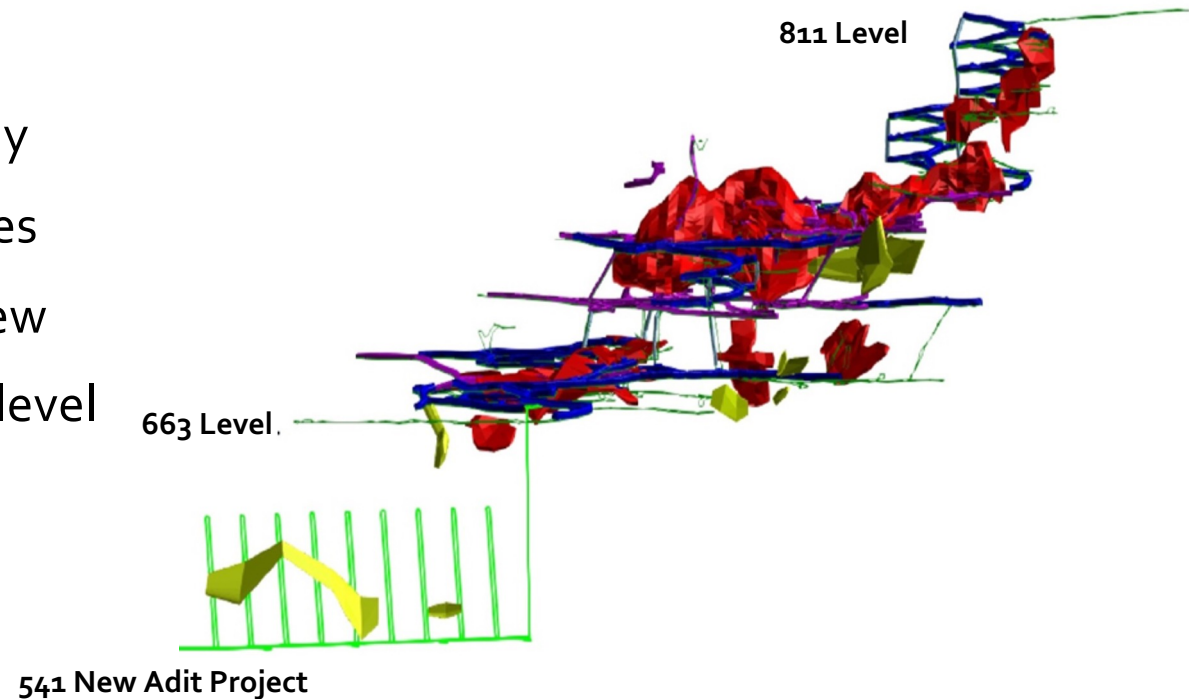
Values above the bar are the total number of metres of adit development for production and exploration purposes at the Pinargozu Zinc Mine.

2023 data is a projection. In 2022, Horzum AS completed 1,743 metres of exploration and development adit development.



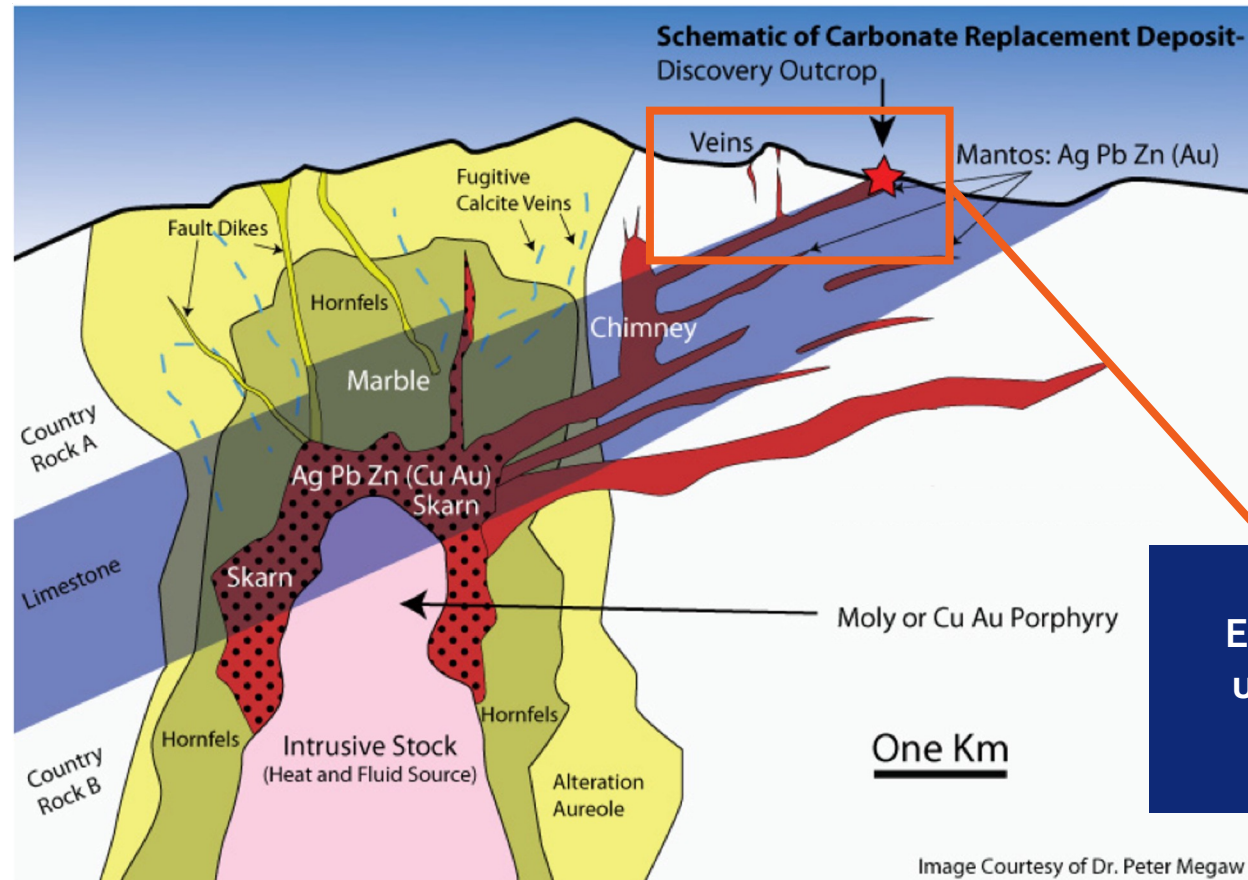
Pinargozu Production from Multiple Faces

- 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



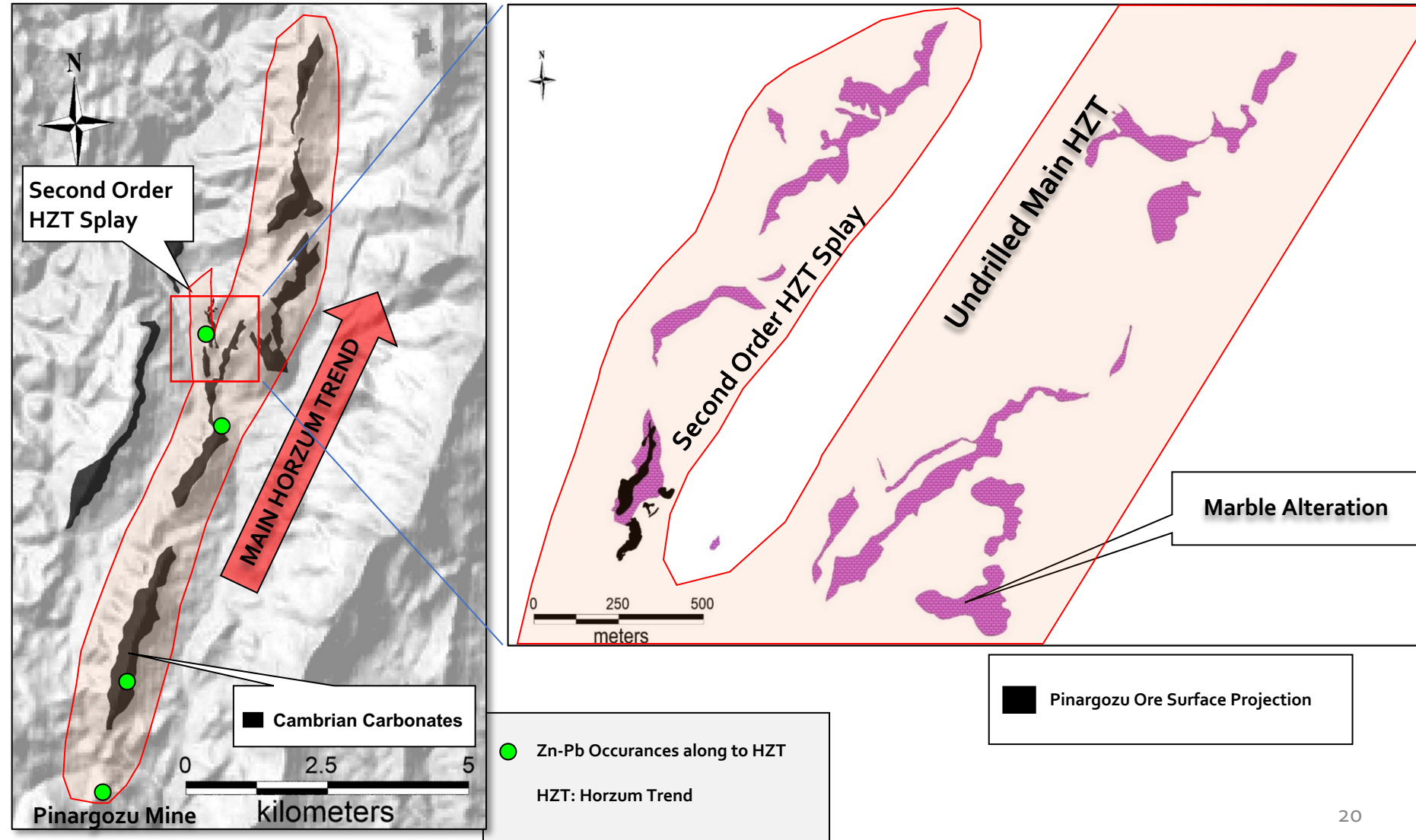
Turkish Joint Venture at Pinargozu

- 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.

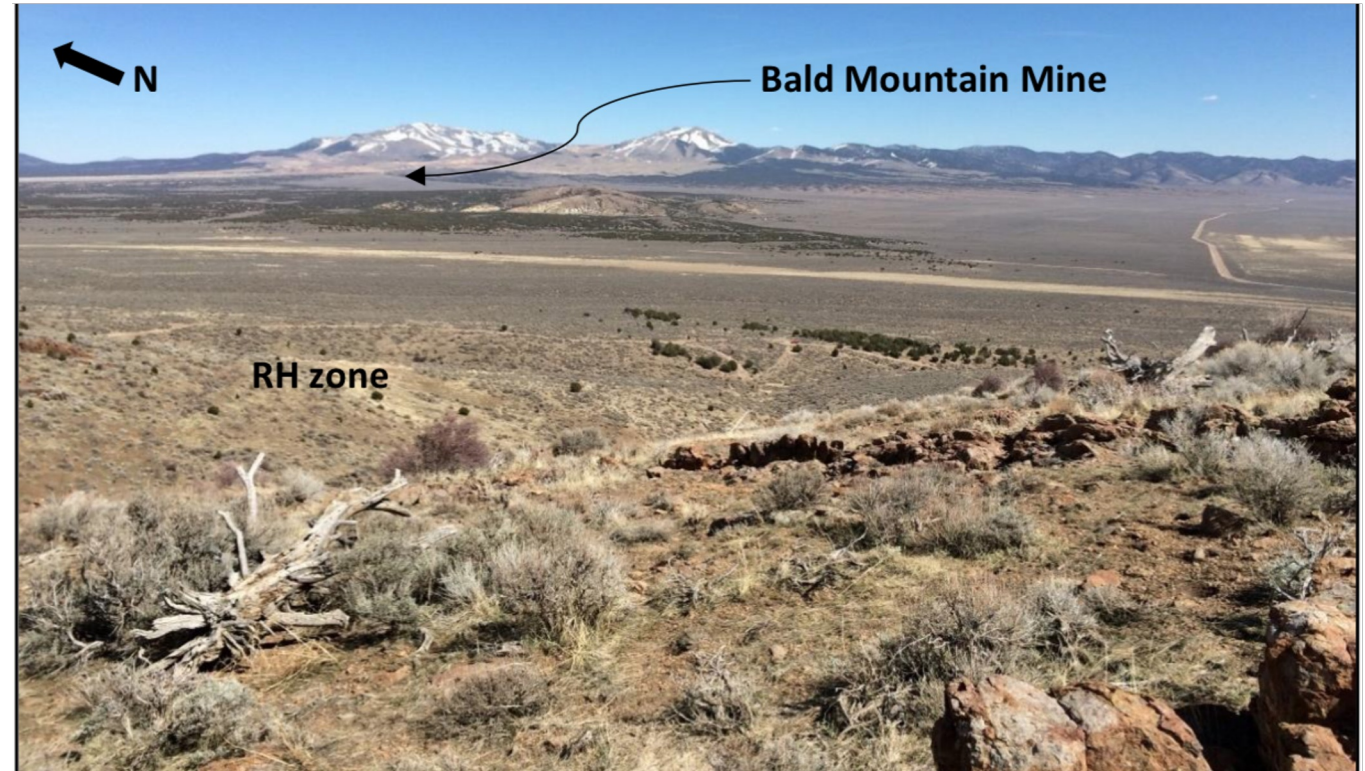
- Small drill program in 2018 confirms high-grade zinc oxides and leads to new discovery of deeper zinc sulphides
- Possible high-grade Eureka-style CRD system
- Verified high grade zinc oxides:
 - 43.9 metres @ 14.2% zinc
 - 13.7 metres @ 26.1% zinc and 5.6 ounces of silver
- Earn in option agreement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





Gunman Zinc Project 2022 Highlights

- 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.

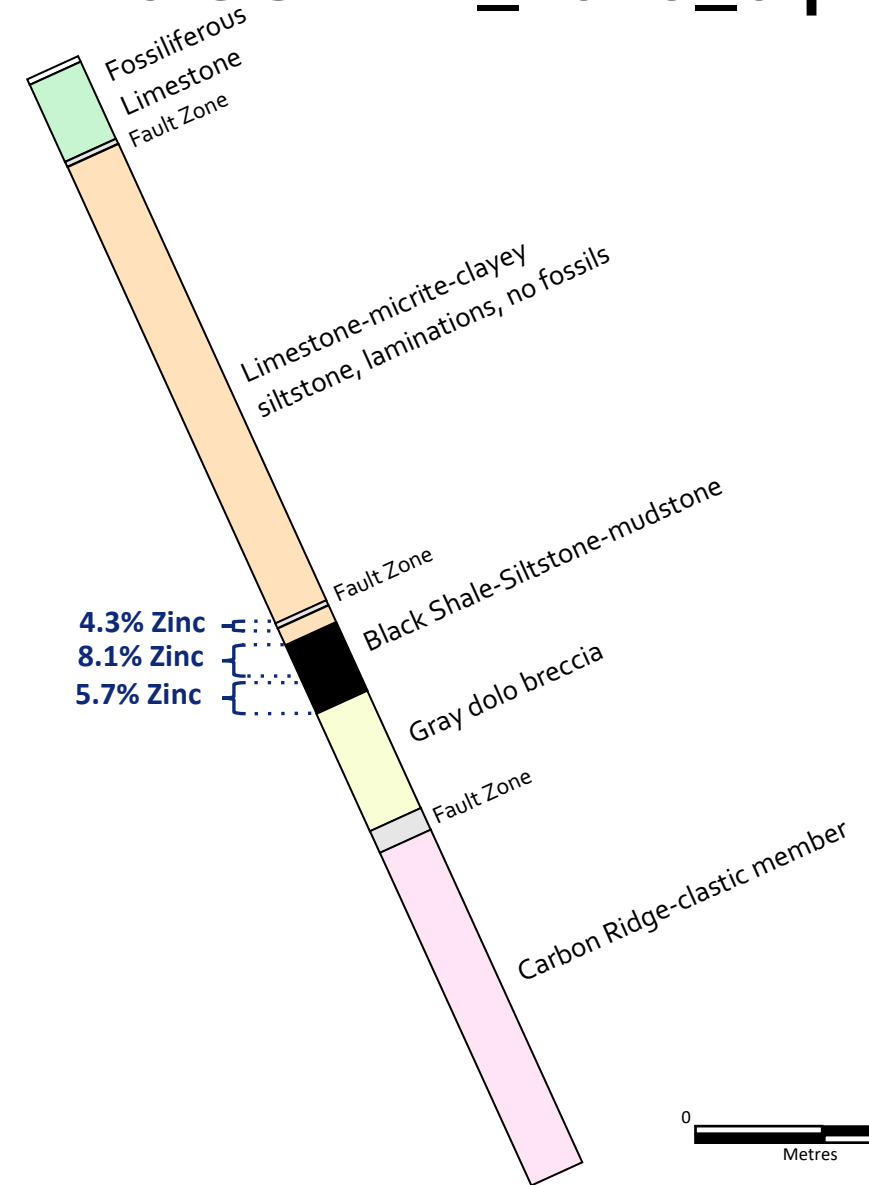
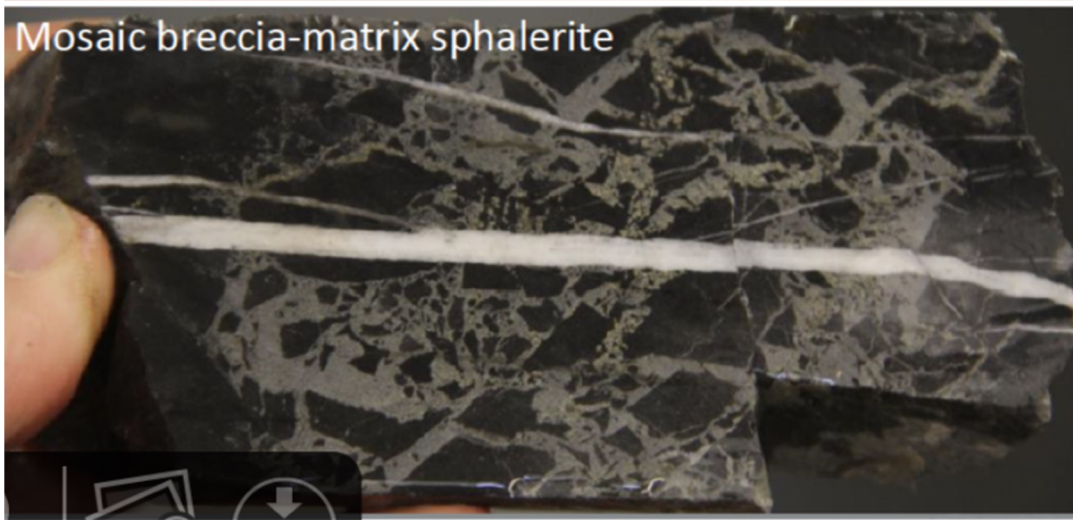




Gunman: Summary Highlights of Drill Assay Results

Drill Hole #	Core Length Interval Metres	Zn Grade %	From (metres)	Mineralization
SRDD-2018-001 Including	43.89	14.2	43.28	Oxide in Limestone
	13.72	26.1	48.77	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>



Contact Details

Canada Main Office

Pasinex Resources Limited

82 Richmond St. E.

Toronto, ON M5C 1P1

Tel +1 (416) 861-9659

General Information

info@pasinex.com

Adana Office, Turkiye

Zeytinli Mah.

Turhan Cemal Beriker Blv.

No 607 / A Seyhan, Adana