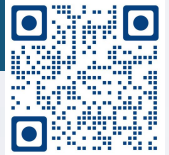


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Discovery and Exploration

JANUARY 2024

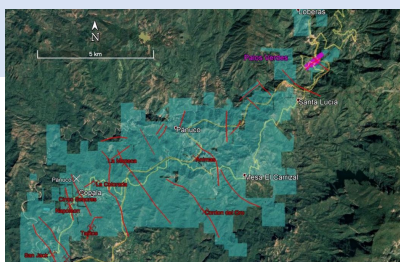
Three Projects: **Catalyst Rich Exploration Portfolio**

Silver in Mexico: Palos Verdes
Gold in Mexico: Los Pavitos
Copper in Arizona: Hot Breccia



01

PANUCO DISTRICT: Vizsla Silver Partnership



- Vizsla / Prismo technical committee focused on district scale potential: **Dr. Peter Megaw** (Prismo); Dr. Jesus Velador (Vizsla); & Dr. Craig Gibson (Prismo)
- Drilling highlights at Palos Verdes: **102g/tAu, 3,100g/tAg (11,520g/tAgEq) over 0.5m**

02

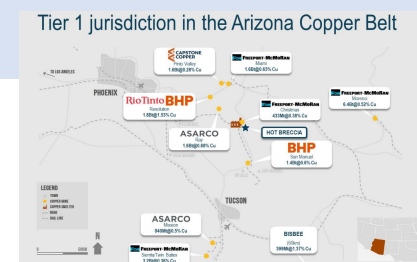
LOS PAVITOS: Multi-million oz gold potential



- Unexplored new gold district - **shear-hosted orogenic gold potential**, analogous to some of Sonora's largest gold mines
- Initial project **drilling yielded 10.2g/tAu, 47g/tAg over 6.65m in hole LPSC23-02**
- **Key drivers:** Dr. Peter Megaw / Rafael Gallardo

03

HOT BRECCIA: Optionality in a world class district

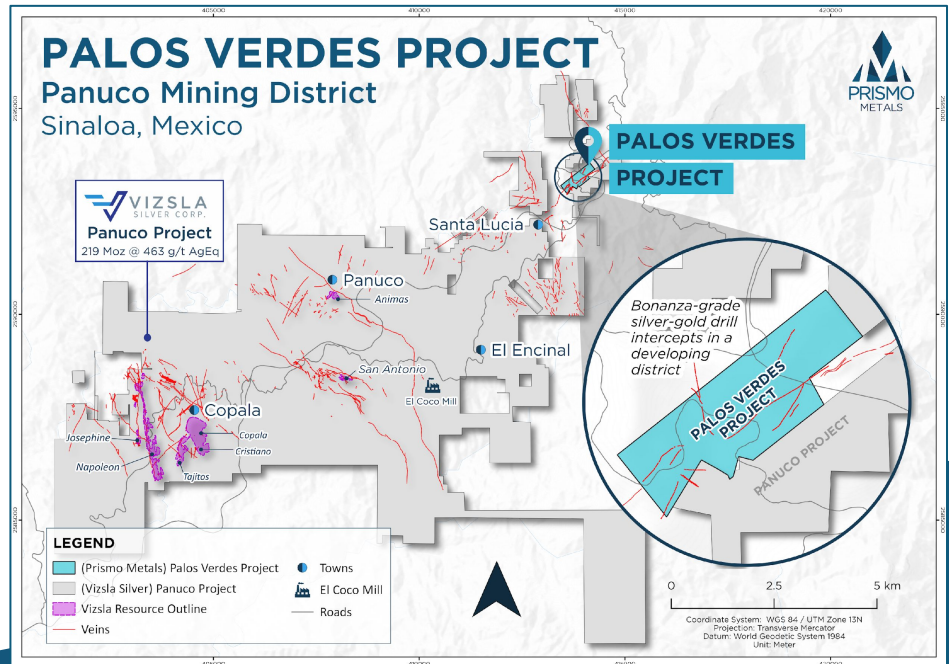


- **Copper-gold in Arizona**, adjacent to past-producing skarn Christmas copper mine
- **Historic Kennecott & Phelps Dodge drilling** intersected hydrothermal alteration within volcanics - Paleozoic carbonate host units have multiple holes at +1%Cu

Palos Verdes Project

Developing Ag-Au District, Sinaloa State Mexico

- Drilled 6,000 meters in 33 holes
- Bonanza grade intercepts:
 - Best intercept: drill hole PV-23-25 cut 0.5 meters with 102 g/t Au and 3,100 g/t Ag, or 11,520 g/t silver equivalent
- Deeper drilling planned for 2024
- Vizsla Silver Corp. is a strategic investor



Successful explorers

Four successful explorers with multiple major discoveries:



Dr. Craig Gibson
*President & CEO
Co-founder*



Rafael Gallardo
Director



Dr. Peter Megaw
*Advisor &
Co-founder*



Steve Robertson
Consultant

Los Pavitos Project

 **5,300 hectares in Alamos District, Sonora State Mexico**

- Drilled Phase I program of 2,370 meters in 25 core holes
- High grade gold intercepts:
 - Best intercept to date: hole LP-SC-23-02 cut 11.93 meters with 5.77 g/t Au and 31 g/t Ag, with 6.65 meters with 10.22 g/t gold
- Further exploration planned for 2024:
 - Mapping & sampling, geophysics, continued drilling



Capital Structure

Shares held by officers, directors & advisors	11,383,751	28.1%
Vizsla Silver Corp (TSXV: VZLA)	4,000,000	9.9%
December 2022 Investors @ 52 cents	5,800,000	14.3%
Float	19,327,72	47.7%
Total Shares Outstanding (basic)	40,511,480	100%
Agent's options ⁽¹⁾	549,500	
Founders Warrants ⁽²⁾	700,000	
Officers, directors & advisor options ⁽³⁾	2,760,000	
Warrants ⁽⁴⁾	1,683,333	
Warrants (institutions) ⁽⁵⁾	2,900,000	
Warrants (Vizsla Silver) ⁽⁶⁾	2,000,000	
Sub total	10,592,833	
Total Outstanding (Fully diluted)	51,104,313	

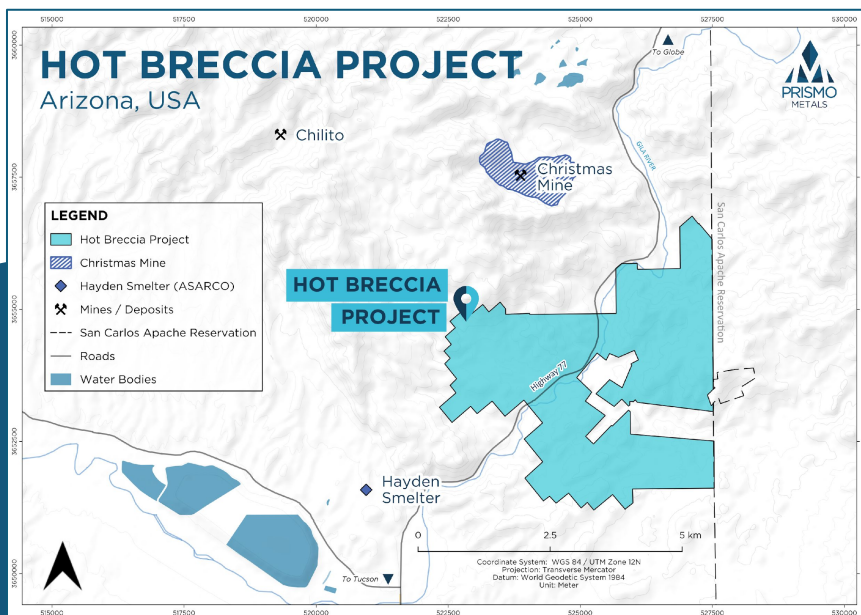
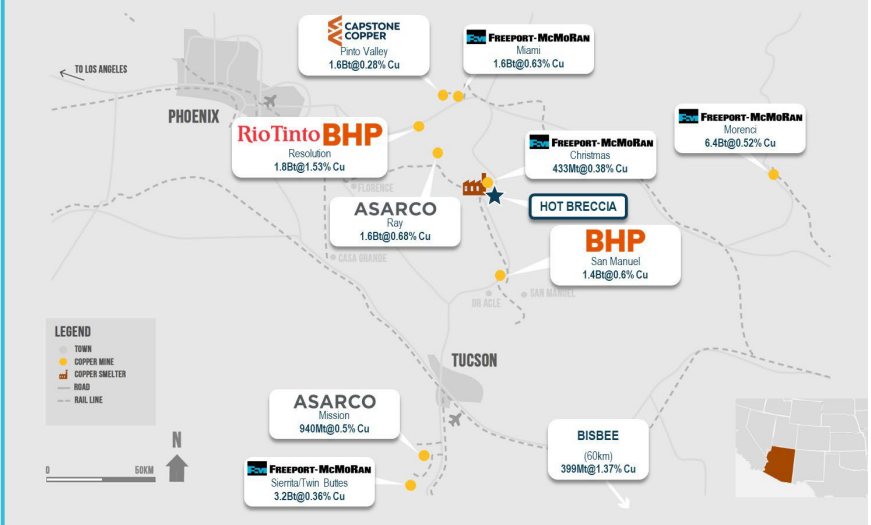
- (1) WAEP of \$0.70
 (2) Exercisable at \$0.10 per share
 (3) WAEP of \$0.15
 (4) Exercisable at \$0.45 per share (December 2021 Financing)
 (5) Exercisable at \$0.75 per share (December 2022 Financing)
 (6) Exercisable at \$0.75 per share

Hot Breccia Project

1,420 Hectares in Heart of Arizona Copper Belt

- Near several major mines: current, historic and future producers
- **Excellent infrastructure**
 - 90-minute drive from Phoenix and Tucson
 - Near Ray mine and Hayden smelter
- **Adjacent to Freeport's Christmas mine:**
 - Skarns: historic production of 363 million lbs copper
 - Porphyry: inventory of 1.7 billion lbs copper

Tier 1 jurisdiction in the Arizona Copper Belt



- **Historic drilling. Proven exploration concept:**
 - 77' with 0.54% Cu
 - 60' with 1.4% Cu, 4.65% Zn
 - 25' with 1.73% Cu and 0.11% Zn and 15' with 1.4% Cu and 0.88% Zn