

MULTIPLE PROJECTS IN SERBIA'S NEXT MINING DISTRICT

- **AN AUGUSTA GROUP COMPANY** – proven track record, experienced board and CEO with exploration success
- **FOCUS ON MINING-FRIENDLY SERBIA** – precious and base metals exploration on large land position in prolific and under-explored Western Tethyan Mineral Belt
- **EXPLORING IN HISTORIC MINING AREAS** with known mineralization and compelling drill targets
- **MULTIPLE PROJECTS** – Rudnica copper-gold porphyry project, Kizevak silver-lead-zinc project and Kremice gold porphyry project



WESTERN TETHYAN MINERAL BELT – WELL-ENDOWED, UNDER-EXPLORED



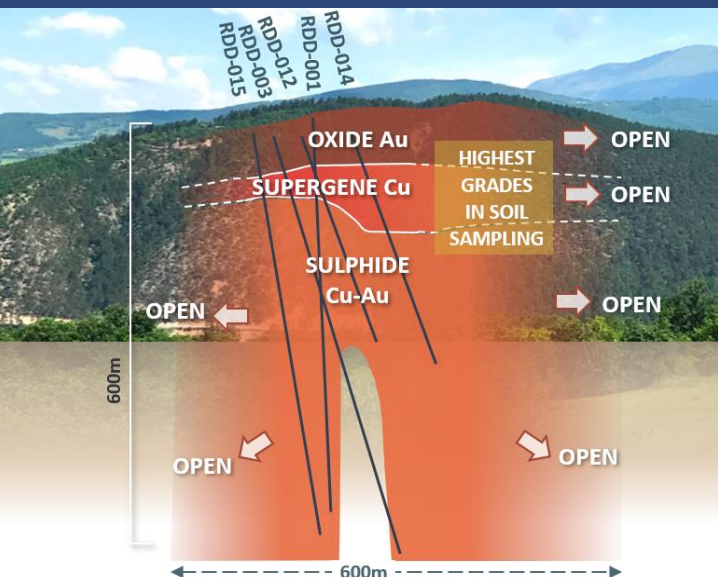
SERBIA – A RARE COMBINATION:

Prospective geology, stable government, low tax rate, pro-mining community open to investment in exploration

- 15% corporate tax, 5% NSR, 100% foreign ownership and repatriation of profits
- Favourable business jurisdiction as an EU candidate
- Excellent infrastructure and easy access to markets
- In-country expertise, low-cost operating environment

- Other active companies:
 - Eldorado Gold
 - Rio Tinto
 - Freeport McMoRan
 - Zijin (acquired Nevsun)
 - Dundee Precious Metals

RUDNICA COPPER-GOLD PORPHYRY PROJECT



1500 m by 600 m area defined by coincident copper-gold-molybdenum anomaly in soil sampling

RUDNICA

- Drill hole RDD-001 returned from surface 567 m at 0.28% copper and 0.45 g/t gold
- Three styles of mineralization; remains open in most directions

RUDNICA NORTH

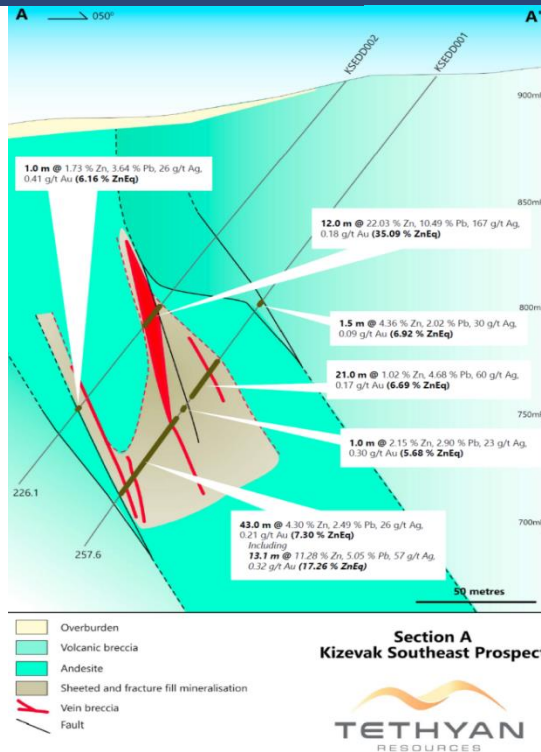
- 600 m by 400 m geochemical anomaly discovered by soil sampling
- Located 600 m north of Rudnica

KIZEVAK SILVER-LEAD-ZINC PROJECT

HIGH-GRADE EXPLORATION TARGET

5 km FROM RUDNICA

- “Brownfield” project surrounding past-producing open-pit mine
- Historical “reserves” defined by the Serbian State (not NI 43-101 compliant)
- **Southeastern Anomaly**
 - 500 m by 260 m silver-lead-zinc soil anomaly
 - Recent drilling included 12 m at 22% zinc, 10.5% lead, 167 g/t silver, 0.18 g/t gold (35% ZnEq)
- **Southern Anomaly**
 - 1.3 km by 150 m lead-zinc soil anomaly and coincident 400 m by 290 m gold-silver soil anomaly
 - Potential for blind carbonate replacement target under limestone



MANAGEMENT

Richard Warke
Executive Chairman

Fabian Baker
President & CEO, Director

Edward Boney
CFO

Veljko Culafic
Managing Director, Serbia

Andrew Tunningley
Exploration Manager

Andjelija Vujovic
Investor Relations

BOARD OF DIRECTORS

Fabian Baker

Poonam Puri

Donald Taylor

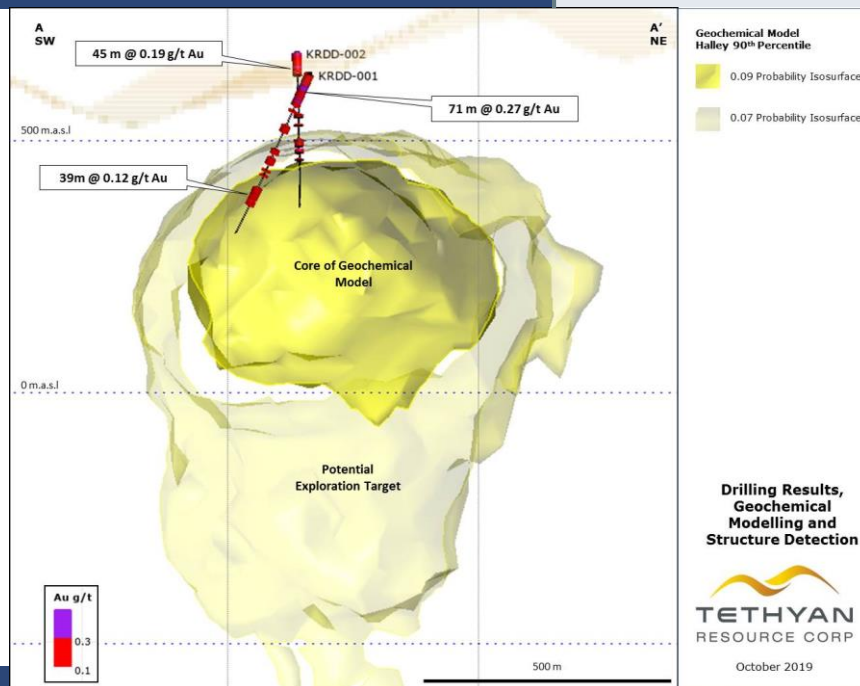
Radomir Vukcevic

Richard Warke

KREMICE GOLD PORPHYRY PROJECT

CLASSIC PORPHYRY TARGET 10 km NORTH OF RUDNICA

- Near-surface mineralized system
- Geochemical footprint modelled by Fathom Geophysics
- Model indicates shallow porphyry target 750 m by 500 m
- Main exploration target is core of geochemical model
- Two scout holes drilled on periphery of Fathom target with encouraging results; further drilling warranted
- Surface mapping and sampling continue in order to vector towards higher grades



CORPORATE STRUCTURE

Shares Outstanding – Basic	80.4 million
Options	5.1 million
Warrants	25.4 million
Shares Outstanding – Fully-Diluted (“FD”)	111.0 million
Market Capitalization FD (as of Oct. 11, 2019)	C\$19 million

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This Fact Sheet contains forward-looking statements. All statements other than statements of historical facts are forward-looking statements including statements with respect to the Company’s intentions for its exploration program. These forward-looking statements are based on a number of assumptions which, while considered reasonable by Tethyan Resource Corp., are subject to risks and uncertainties. Readers should refer to the Company’s public filings, including its 2018 Management’s Discussion and Analysis filed on SEDAR and on the Company’s website for further information on those risks.