



# COLLECTIVE

— MINING —

TSXV:[CNL](#)

THE EX-CONTINENTAL GOLD TEAM HAS REUNITED TO MAKE  
ANOTHER MAJOR DISCOVERY IN COLOMBIA

# Disclaimer

This presentation does not constitute an offering of securities and the information contained herein is subject to the information contained in the Company's continuous disclosure documents. All amounts expressed in Canadian \$ unless otherwise stipulated.

## Forward-looking Statements

This presentation includes certain statements that constitute "forward-looking statements", and "forward-looking information" within the meaning of applicable securities laws (collectively, "forward-looking statements"). These statements appear in a number of places in this presentation and include statements regarding our intent, or the beliefs or current expectations of our officers and directors. Such forward-looking statements involve known and unknown risks and uncertainties that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this presentation words such as "intends", "expects", "will be", "underway", "targeted", "planned", "objective", "expected", "potential", "continue", "estimated", "would", "subject to" and similar expressions are intended to identify these forward-looking statements. Although Collective Mining Inc. (the "Company" or "Collective") believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators, and assumptions made with regard to the ability to advance exploration efforts at the San Antonio and Guayabales projects; the results of such exploration efforts; and the Company's ability to advance its projects and achieve its growth objectives.

These forward-looking statements are based largely on current expectations and projections about future events and financial trends affecting the financial condition of our business. These forward-looking statements were derived using numerous assumptions regarding expected project parameters, results of operations, performance and business prospects and opportunities that could cause actual results to differ materially from those in the forward-looking statements. While the company considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Forward-looking statements are based on information available at the time those statements are made and/or management's and/or its qualified persons' good faith belief as of that time with respect to future events, and are subject to information currently available, they may prove to be incorrect. Forward-looking statements are based on information available at the time those statements are made and/or management's and/or its qualified persons' good faith belief as of that time with respect to future events, and are subject to known and unknown risks and uncertainties outlined in the Company's corporate disclosure and other documents filed on [www.sedar.com](http://www.sedar.com), that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Forward-looking statements speak only as of the date those statements are made. Except as required by applicable law, we assume no obligation to update or to publicly announce the results of any change to any forward-looking statement contained herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If we update any one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements. You should not place undue importance on forward-looking statements and should not rely upon these statements as of any other date. All forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

## Technical Information

The technical information contained in this document has been reviewed and approved by David Reading, M.Sc., Economic Geology, FIMMM\*, Special Advisor of Collective who is a "Qualified Person" under NI 43-101.

\* AuEq (g/t) is calculated as follows:  $(Au \text{ (g/t)} \times 0.95) + (Ag \text{ g/t} \times 0.016 \times 0.90) + (Cu \text{ (\%)} \times 1.83 \times 0.92) + (Mo \text{ (\%)} \times 4.57 \times 0.92)$ , utilizing metal prices of Cu - US\$4.00/lb, Mo - US\$10.00/lb, Ag - \$24/oz and Au - US\$1,500/oz and recovery rates of 95% for Au, 90% for Ag, 92% for Cu and Mo.

# Track Record of Creating Value

## The Collective Edge

- ✓ Well trusted, knowledgeable and **successful management team** in Colombia.
- ✓ Highly specialized in **recognizing early-stage exploration projects** with world-class potential.
- ✓ Responsible for **discovering and building** the largest gold mine in Colombia.
- ✓ **Best-in-class mining ESG program** at Continental Gold winning many awards and high-level rankings of recognition.



**Built the largest gold mine in Colombia**

**Sold for C\$2 billion (in EV) March 2020**  
**(550% return)**





## Unique, Low-Risk Junior Miner Early-Stage Risks Already Addressed

- ✓ **Management Risk:** Executive team that has already achieved success in Colombia with Continental Gold.
- ✓ **Initial Geologic Risk:** Guayabales project is situated contiguous and immediately along strike of Aris Gold's multi-million-ounce deposit.
- ✓ **Country Risk:** Colombia holds top-tier ranking in ease of doing business in Latin America. Mining is a key pillar of growth for the government.
- ✓ **Infrastructure and Equipment Risk:** Excellent access and availability.
- ✓ **Well-funded:** C\$25 million (Sept., 2021) in cash to carry out extensive, 20,000+ metres exploration program through 2022.

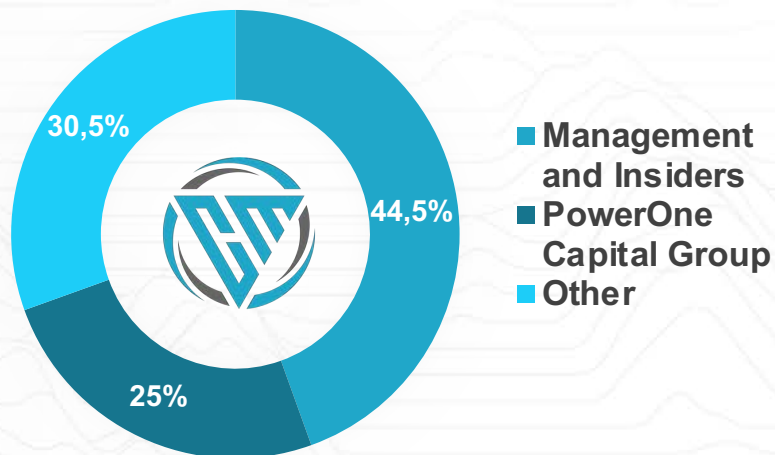


# Board of Directors and Capital Structure

<b>Common Shares Outstanding</b>	47.3M
<b>Stock Options</b>	2.4M
<b>Fully Diluted Shares Outstanding</b>	51.1M
<b>Cash *</b>	C\$25M

\* As of September 30, 2021

## Insider Ownership



### María Constanza García Botero, MA

Broad mix of Colombian public and private sector experience. Former president of the Colombian National Mining Agency (ANM).

Ex Deloitte and Semana Magazine.

### Kenneth Thomas, P.Eng : Lead Director

Internationally recognized mine builder and process engineer.

Former director of Cardinal Resources.

Former lead director of Continental Gold, ex Kinross and Barrick Gold.

### Paul Murphy, B.Comm, CA

Current Chairman of Alamos Gold, Former director of Continental Gold and CFO for Guyana Goldfields.

Former National Mining Leader for PWC.

### Ashwath Mehra, BSc

Current CEO of Astor Group, a private investment business. Former Executive Chairman and founder of GT Gold, which was sold to Newmont Mining for \$311 million.

### Ari Sussman, Executive Chairman

# Leadership

## **Ari Sussman**

Executive Chairman

Former CEO and director of Continental Gold, which was sold to Zijin Mining for \$2 billion. Raised over \$1 billion for various mining related ventures.

## **Ana Milena Vásquez**

Executive Vice President

Served as Senior Vice President External Affairs at Continental Gold and is well regarded in both the Colombian mining industry and by all branches of the government. Recognized as one of the top 100 Global Inspirational Women in Mining in 2020.

## **David Reading, MSc. Economic Geology**

Special Advisor

Former special advisor to Continental Gold, CEO of European Goldfields (sold to Eldorado) and head of exploration for Randgold.

## **Steve Gold, CFA**

Vice President of Corporate Development & Investor Relations

Served as CFO, business development and investor relations roles at Energold Drilling Corp. and IMPACT Silver Corp.

## **Rodolfo Higuera**

Vice President of Sustainability

Former Social Management Superintendent at Zijin - Continental Gold.

## **Omar Ossma**

CEO and President

Former Vice President Legal for Continental Gold and recognized expert on Colombian mining industry.

## **Paul Begin, CA, MBA**

Chief Financial Officer

Served as chief financial officer of Continental Gold and was instrumental in raising \$500 million of project funding debt packages.

## **Carlos David Ríos**

Vice President of Exploration

Served as Exploration Manager at Touchstone Gold in Colombia and Exploration Manager at Zijin - Continental Gold.

## **Richard Tosdal, PhD.**

Special Advisor

Regarded as one of the preeminent porphyry geologists in the world who also serves as a research scientist for the U.S. Geological Survey and Director of the Mineral Deposit Research Unit at the University of British Columbia.

# Middle Cauca Belt



## Proven Mineral Endowment Yet Unexplored

- ✓ **+100 Million** ounces of gold discovered in the past 18 years
- ✓ Copper exploration only beginning in the country

## World Class Deposits Discovered Since 2002

- ✓ Zijin **C\$2 billion** takeover of Continental Gold's **11 MOz** high-grade gold Buriticá Project.
- ✓ AngloGold Quebradona Cu-Au project (**28 MOz AuEq**) progressing to development.
- ✓ Aris Gold **10+ MOz** Marmato project.
- ✓ Gramalote gold project in development (**5 MOz Au**; B2 Gold/AGA).
- ✓ HPX (Friedland Group) Alacran Cu-Au project (**94 Mt @ 0.71% CuEq**).
- ✓ MINESA developing the **8 MOz gold** Soto Norte project.





CALDAS  
DEPARTAMENT



# Mining Supportive Region



COLOMBIA



500-year mining history in the department of Caldas lends itself to community support for large-scale, responsible mining.



Robust public order and security in the region.



Well-developed economy (ancillary mining services, agriculture and tourism) with **potential to generate strategic alliances** across a myriad of industries.








**CONVENIO DE**

Aunar esfuerzos para el mejoramiento de vías, Acueductos Rurales y la Extensión Productiva del sector cafetero del municipio de Supia.

**Por la Suma de:**  
1.738.001.778 DE PESOS

**Para:**  
Población Rural Supieña





Marco Luciano Landicho Zuluaga  
Alcalde de Supia

Héctor Aguirre  
Comité de Cafeteros

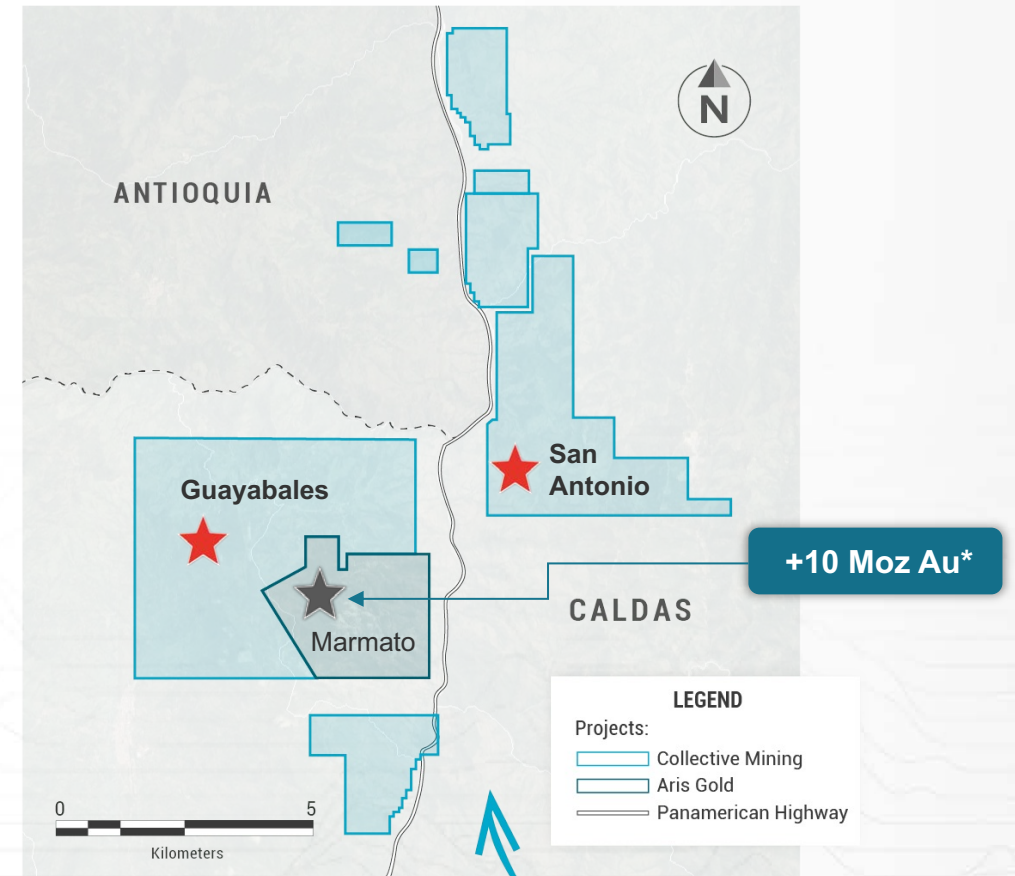
Omar Ossaka  
Presidente Colectiva Mining



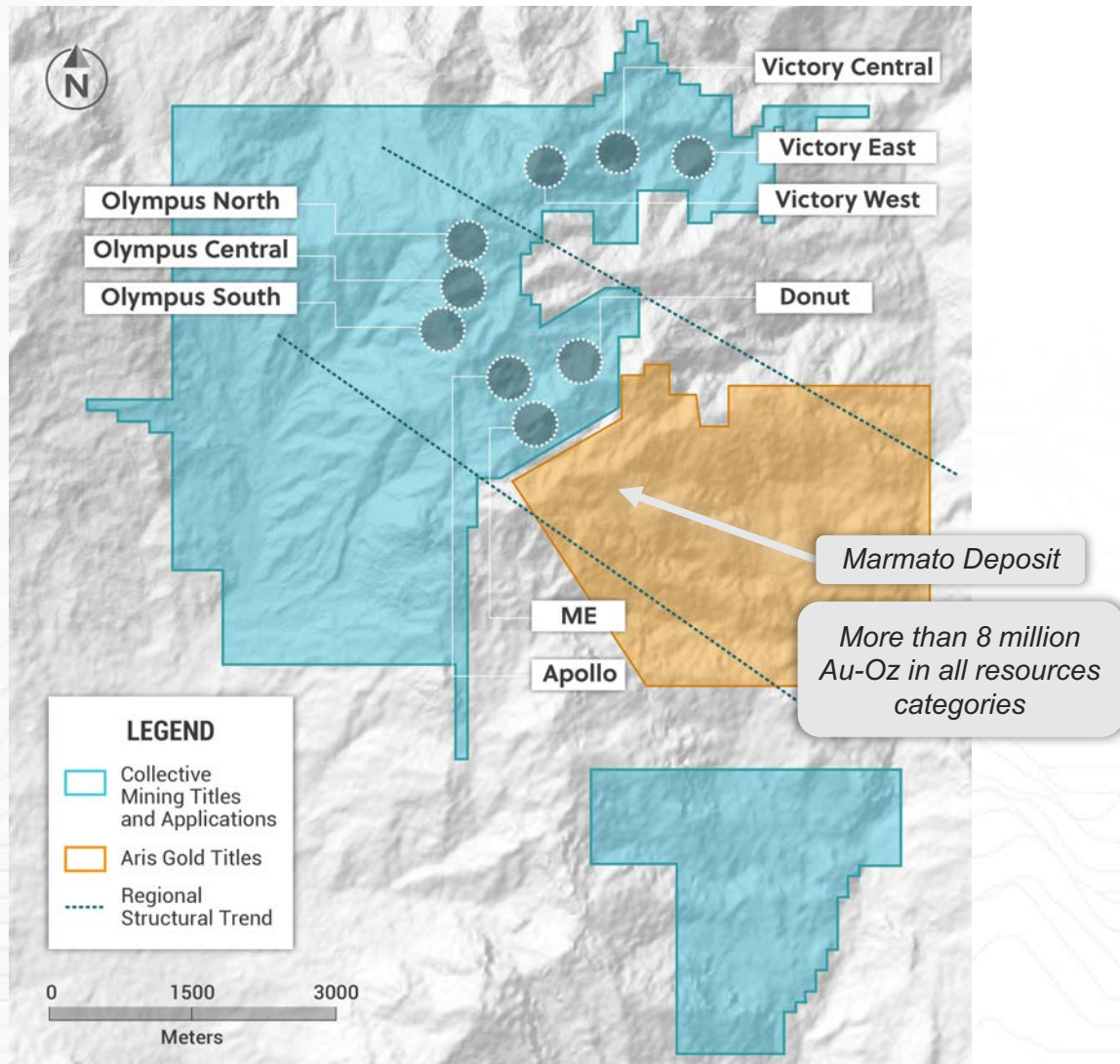
# Our Projects: Options to Earn 100% Interest in Two Projects

## One of the World's Most Promising Mineral Districts

- ✓ Historical and current gold endowment of 10+ million ounces on contiguous property to Collective.
- ✓ District never consolidated despite a 500+ year mining history.
- ✓ Mining-friendly jurisdiction, no security issues, excellent access and modern infrastructure.
- ✓ Large-scale mineralized systems with newly-identified porphyry gold, copper and molybdenum potential.
- ✓ Comparable geology to AngloGold's Quebradona and La Colosa projects (50+ million ozs AuEq).



# Guayabales Project: 20,000+ Metres of Drilling in 2022



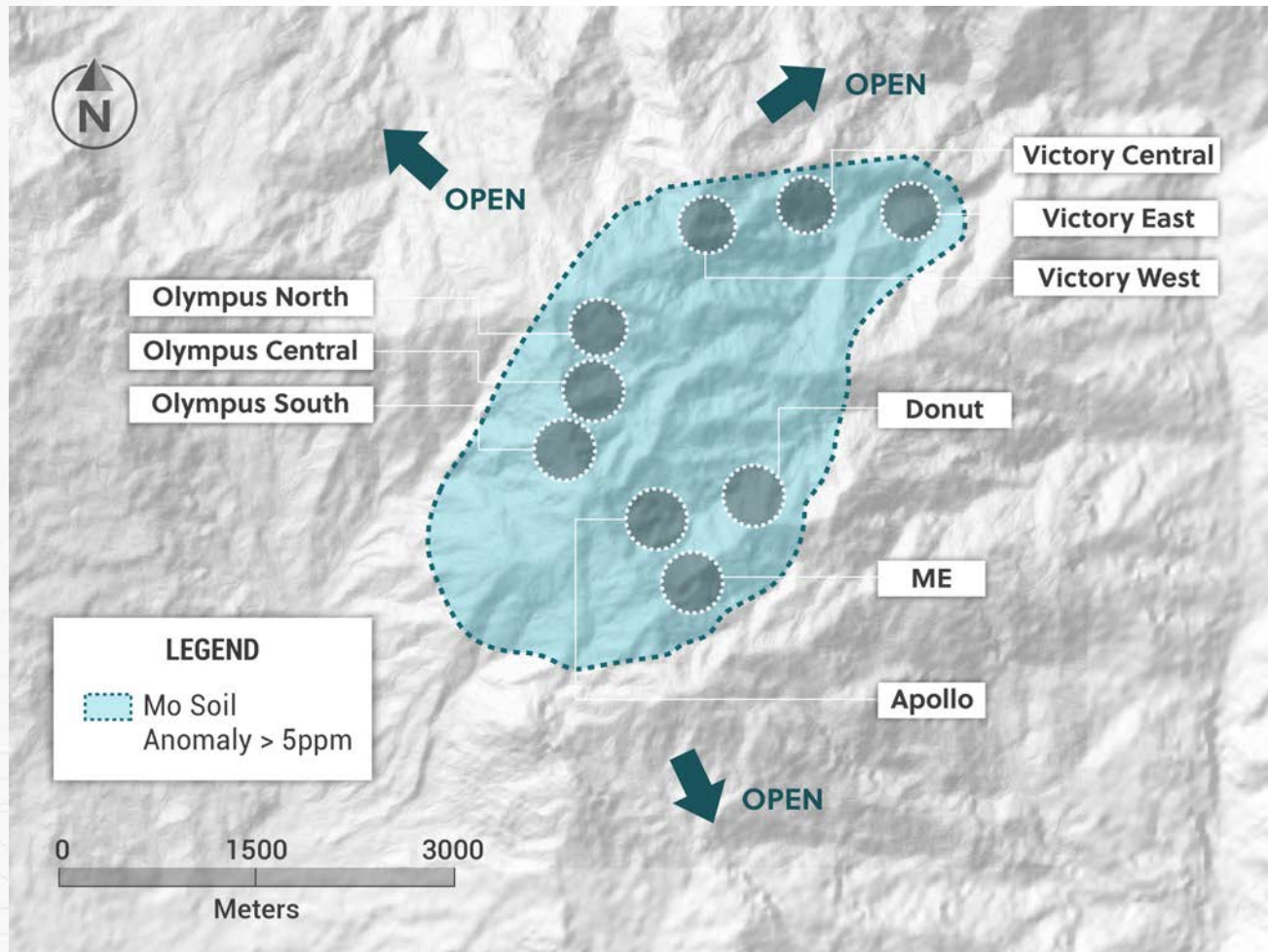
## Ranking of Drilling Targets

- 1. Olympus:** Drilling underway with three rigs. Fourth rig to be added in Q2, 2022.
- 2. Victory:** Sampling ongoing. Drilling to commence in April, 2022.
- 3. Donut:** Phase 1 drilling complete. Assays released in late 2021.
- 4. Apollo and ME:** Targets advancing to drill-ready status.

**New target generation continues. 75% of project remains unexplored.**

Along strike from historical + current, 10+ Moz Au combined orebodies

# Guayabales Porphyry Cluster 4.5km x 3km

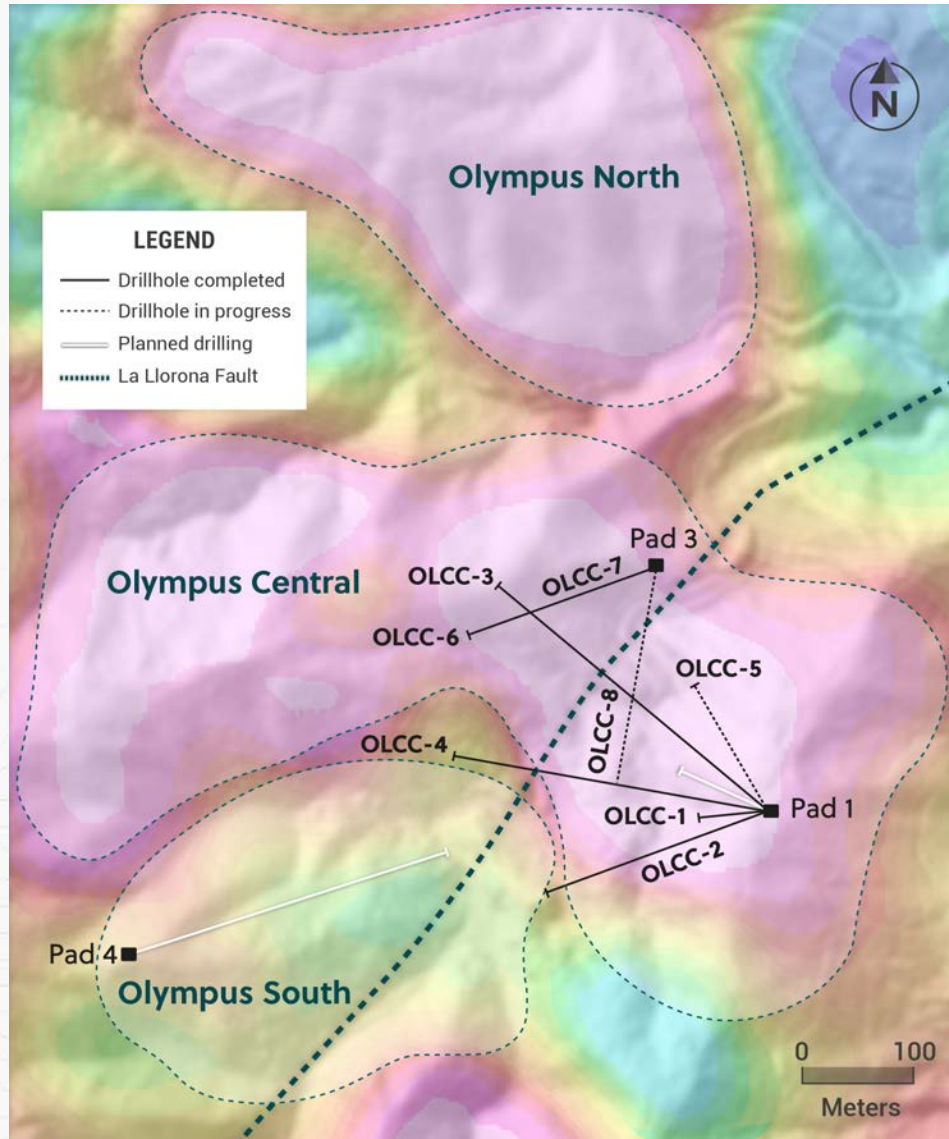


- ✓ **Olympus:** high-grade gold and silver carbonate base metal veins overprinting a porphyry alteration system.
- ✓ **Victory:** porphyry-related magnetite and chalcopyrite stockwork system and veins.
- ✓ **Donut:** outcropping breccias and porphyry target containing primary sulphide copper and gold mineralization.



# Guayabales: Olympus Target - Three Rigs, Assays Ongoing

Plan View of the Three Targets at Olympus



✓ Large prospective area measuring 1.25km x 0.75km

Three major targets:

✓ **Olympus Central:** porphyry alteration system with overprinting veins

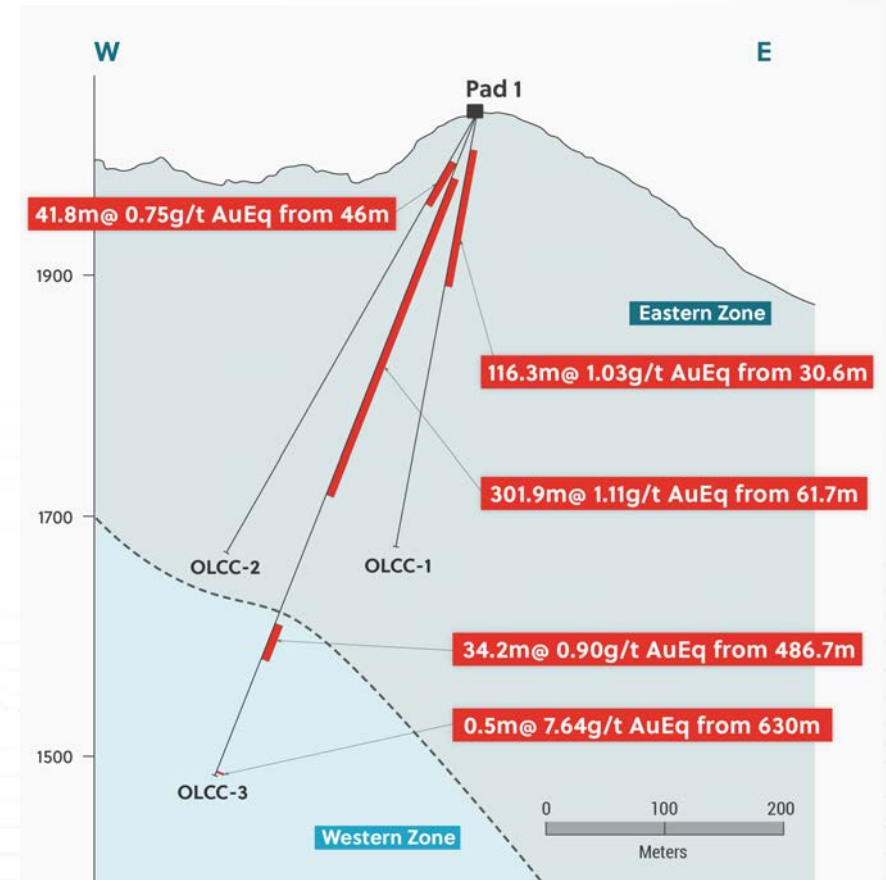
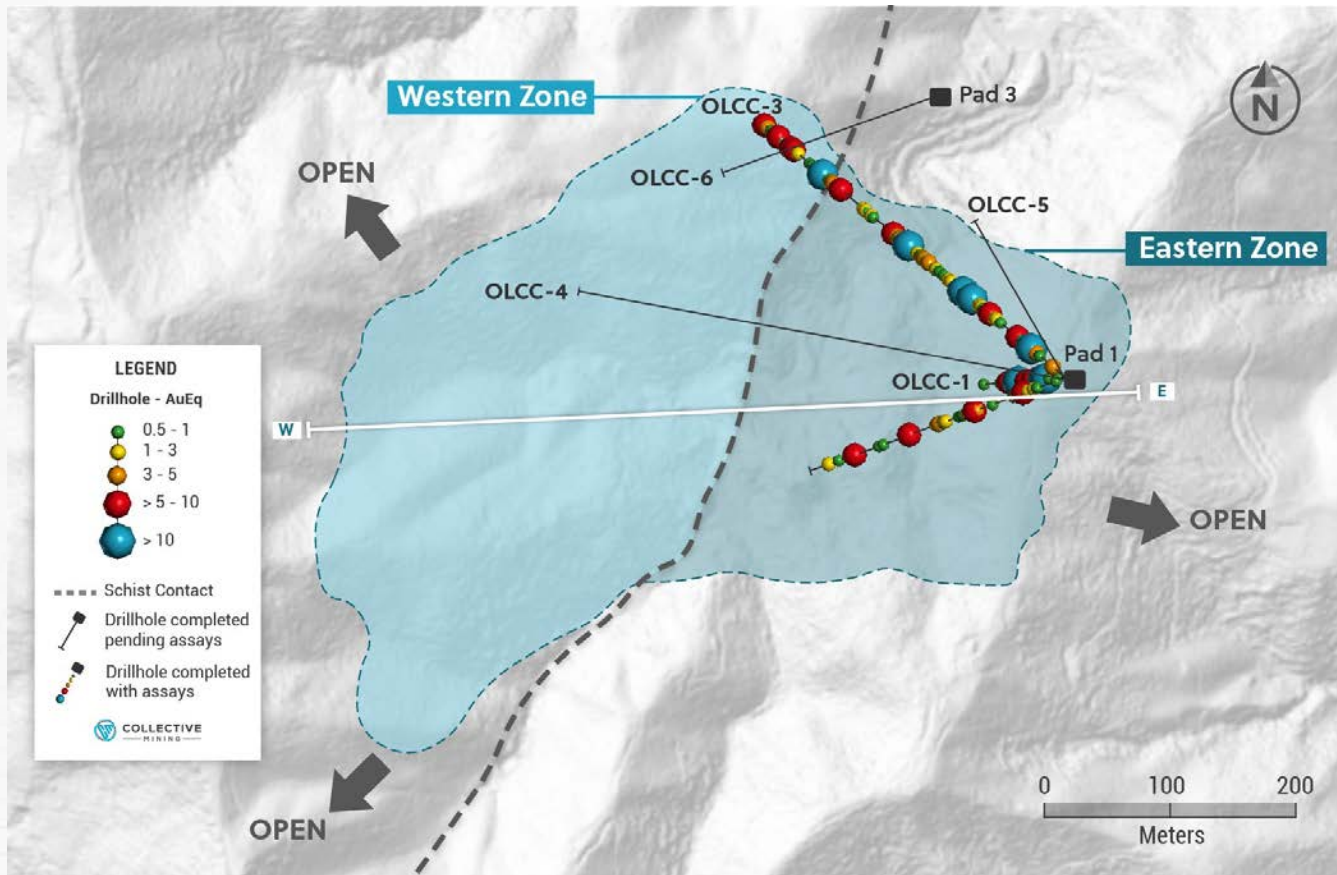
✓ **Olympus South:** High-grade veins with abundant historical small-scale mining

✓ **Olympus North:** Porphyry target



CBM Vein with Visible Gold, Sphalerite, Chalcopyrite and Pyrite (red circles indicate areas where visible gold is observed).

# Olympus Central Target - Major NEW Grassroots Drilling Discovery



- Discovery Hole OLCC-3, intercepted two distinct zones of bulk tonnage potential:

**Eastern Zone: 301.9m @ 1.11 g/t AuEq beginning near surface**

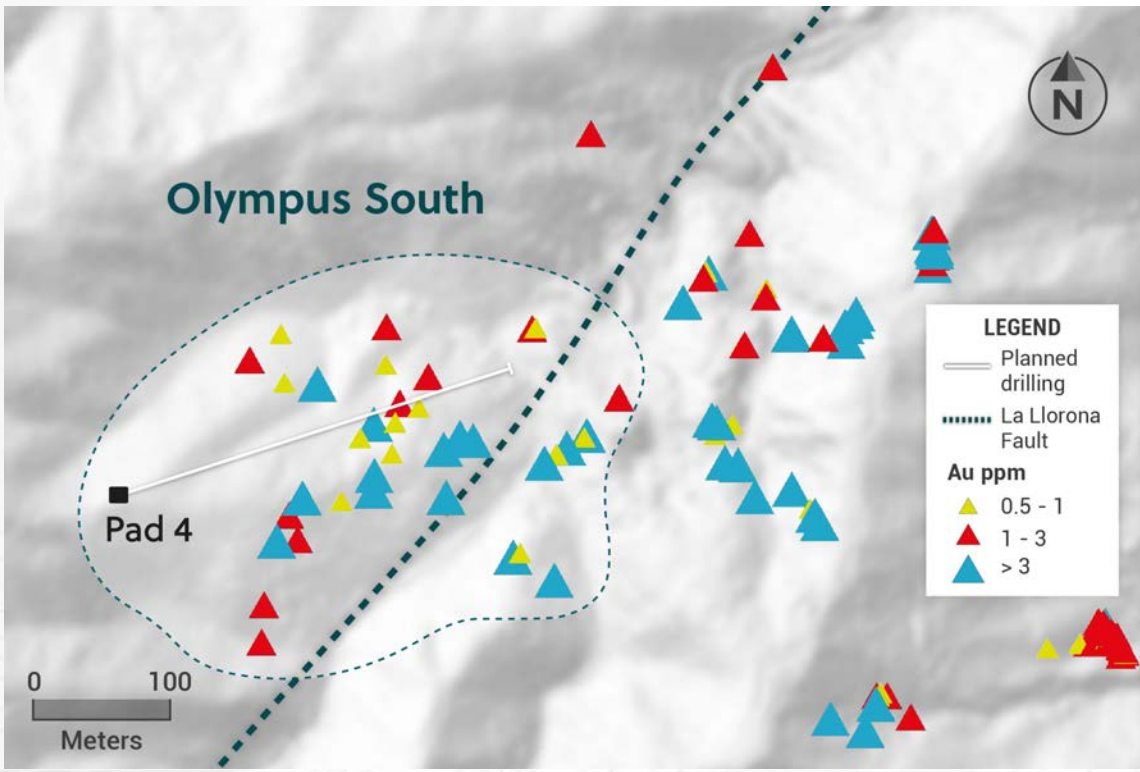
**Western Zone: 34.2m @ 0.9 g/t AuEq**

- System is **open in all directions, measuring 800m x 700m** presently.
- Two drill rigs presently turning **with three holes in the lab** and two holes underway.



# Guayabales: Olympus South - Undrilled, High-Grade Vein System

Plan View of Olympus South Target



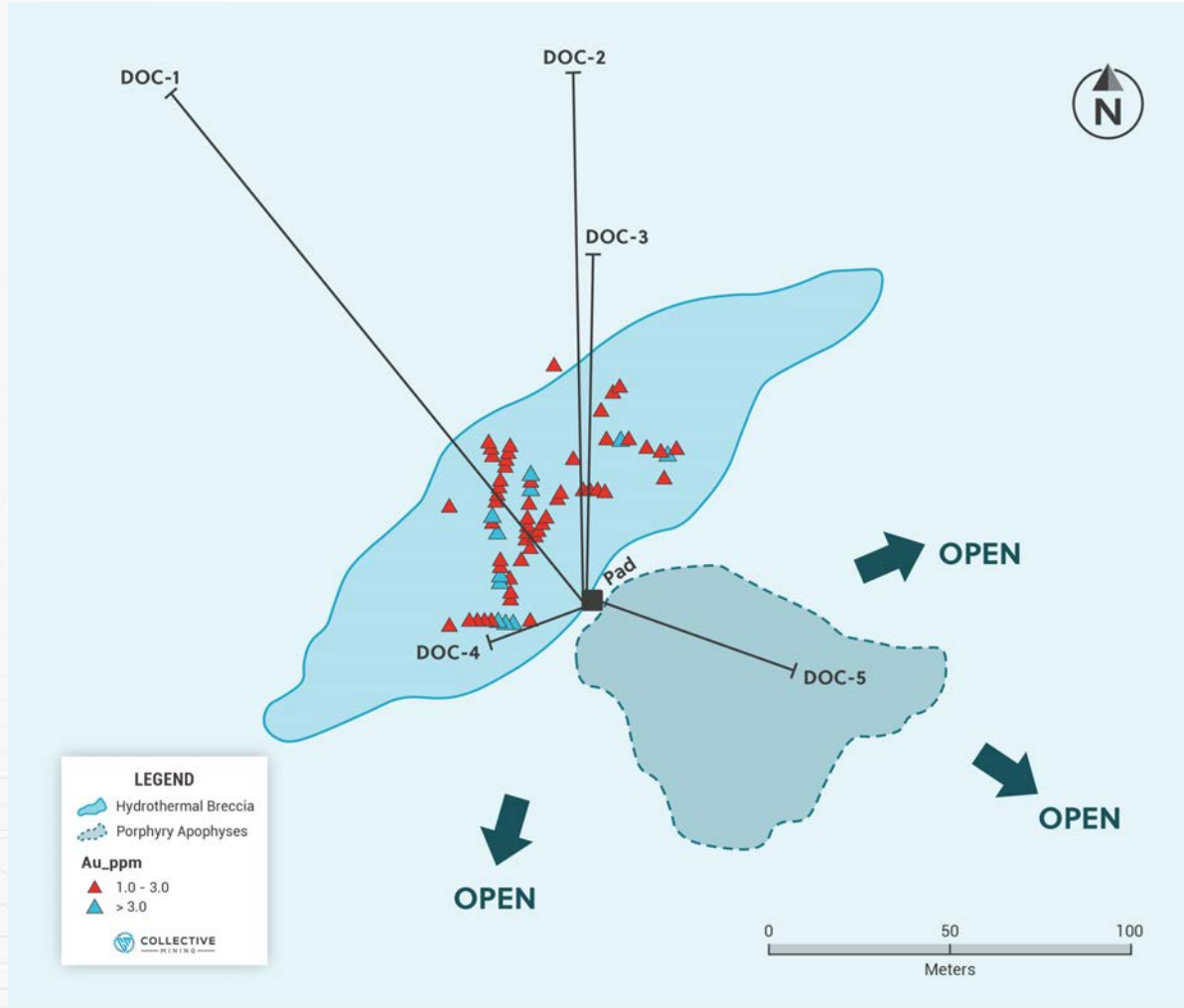
- ✓ Area measuring 500m x 400m and open
- ✓ Approx. 50 historical and current artisanal workings mining CBM veins (porphyry veins)
- ✓ Abundant samples confirm high-grades of gold and base metals in CBM veins
- ✓ First drill hole now underway from Pad 4

## Olympus South: High-Grade Grab Sample Results

Sample ID	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Pb (%)
CM003546	485.3	325	-	-	-
CM003571	198.7	369	0.08	9.03	12.74
CM003350	112.3	544	-	-	-
CM003516	57.1	634	-	-	-
CM003574	72.4	271	-	-	-
CM003581	69.2	254	-	-	-
CM003570	34.8	745	2.66	0.18	0.45



# Guayabales: Donut Target- New Discovery Announced in Q4, 2021



## ✓ Hydrothermal Breccia with Porphyry Potential at Depth

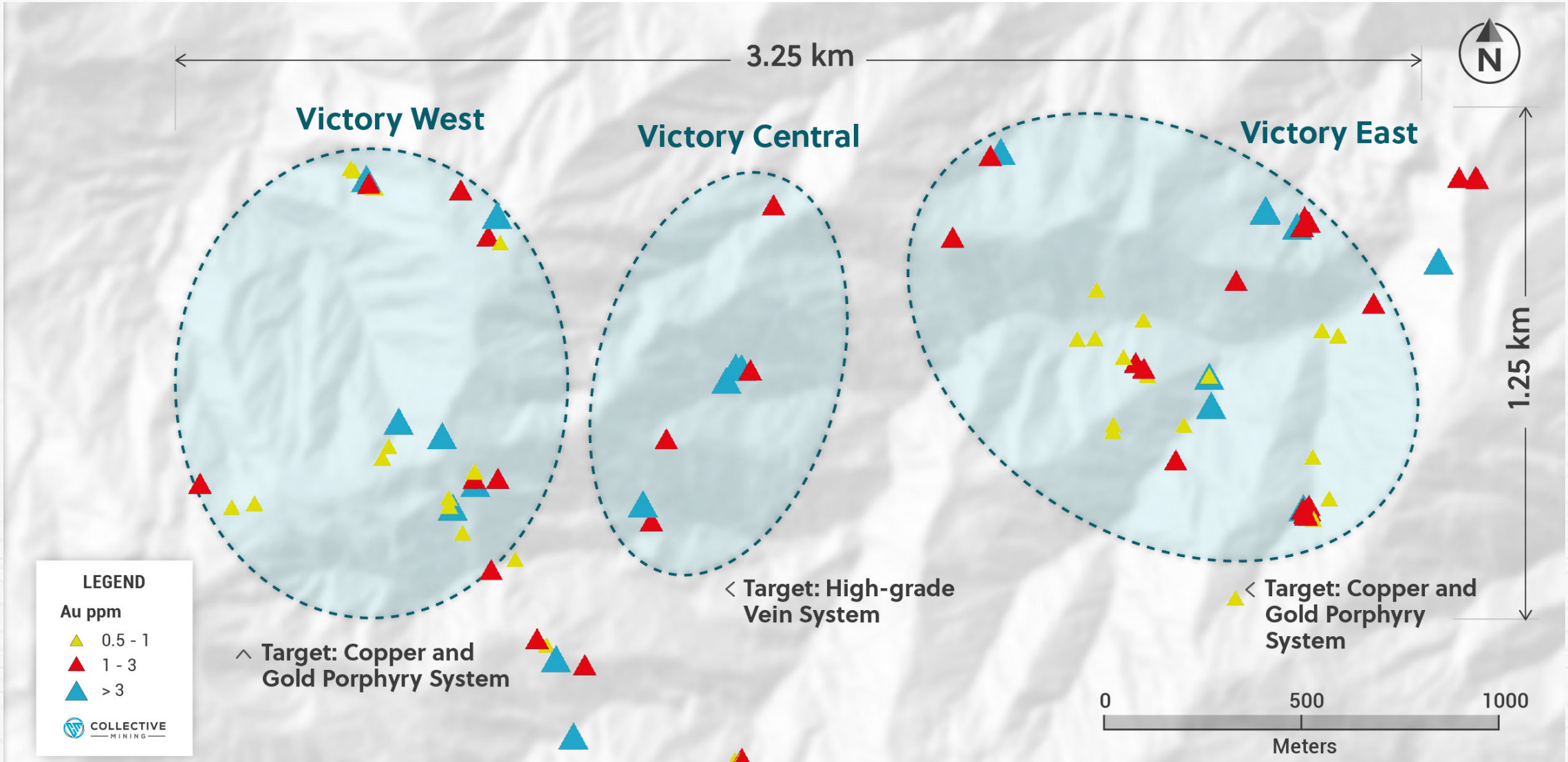
### Drilling Assay Results

Hole #	From (m)	To (m)	Intercept Interval (m) **	Au (g/t)	Ag (g/t)	Cu (%)	Mo (%)	AuEq (g/t) *
DOC-1	0.0	106.0	106	0.4	7	-	-	0.5
DOC-2	0.0	104.0	104	1.2	12	-	-	1.3
DOC-3	0	163	163	1.2	11	-	-	1.3
DOC-4	0	260	260	0.5	9	-	-	0.6
DOC-5	13.5	288	275	0.2	5	0.07	0.004	0.4

For more details, see Company press releases dated October 18, 2021 & November 15, 2021

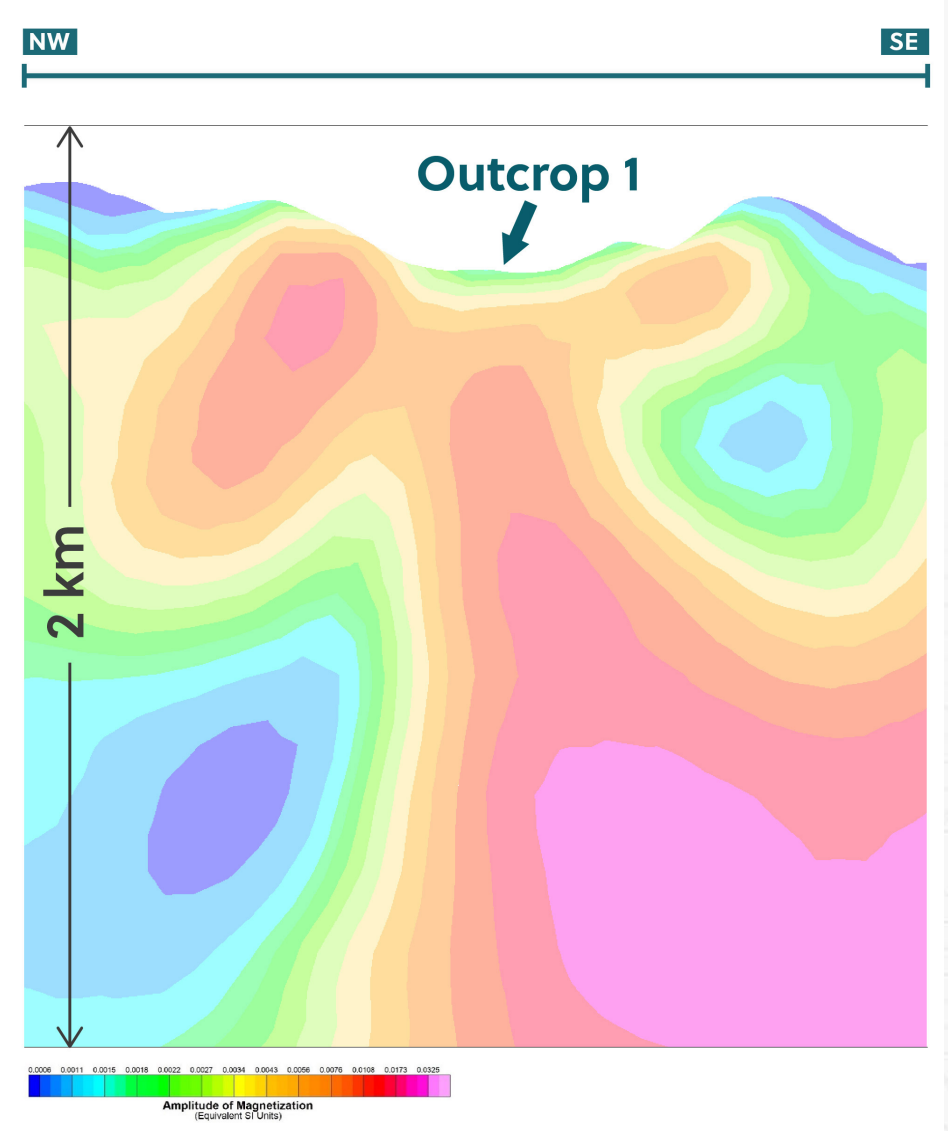
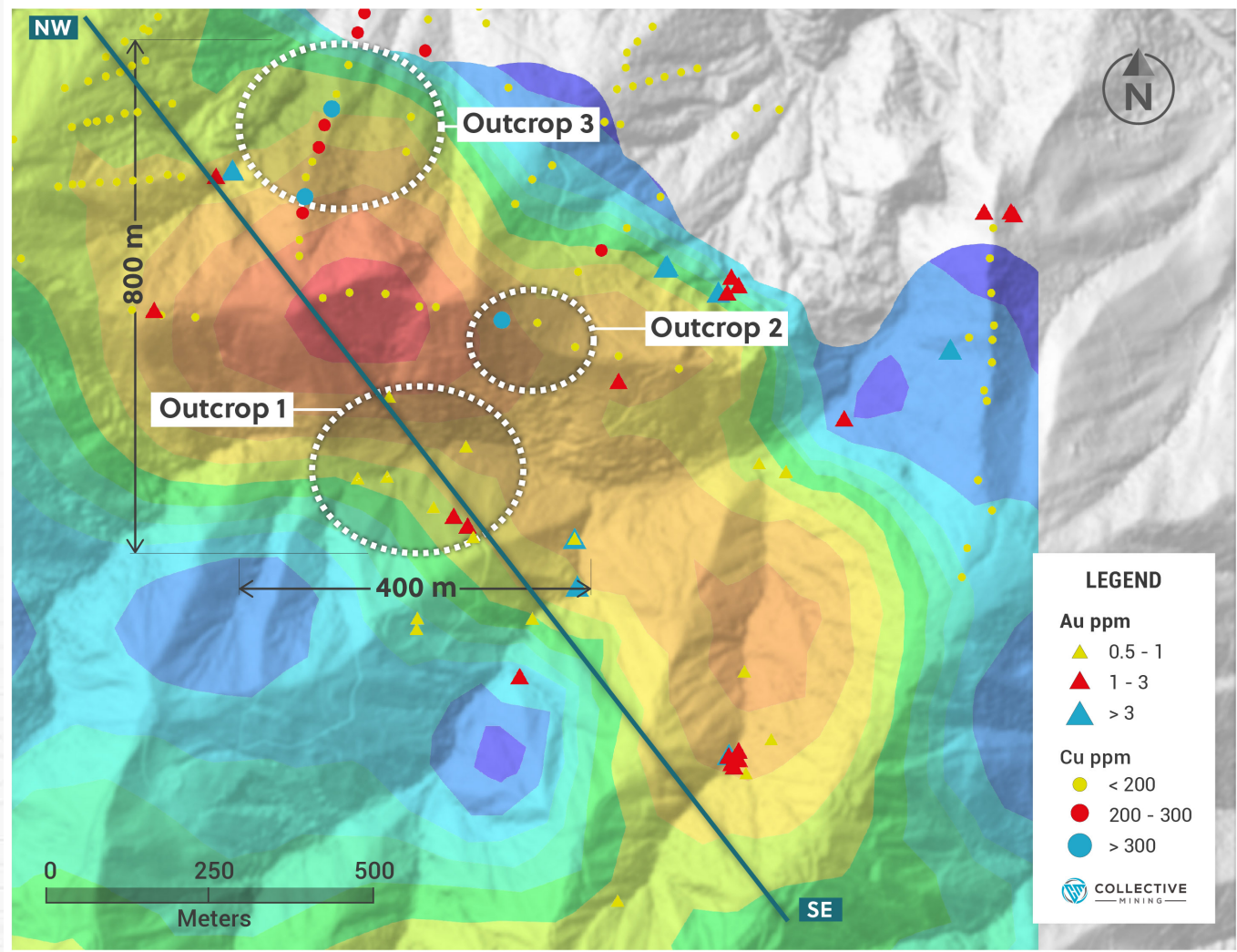
# Guayabales: Victory Target Plan View; Drilling to Start in Early Q2

Large-Scale Target Area Measuring 3.25km x 1.25km and Open



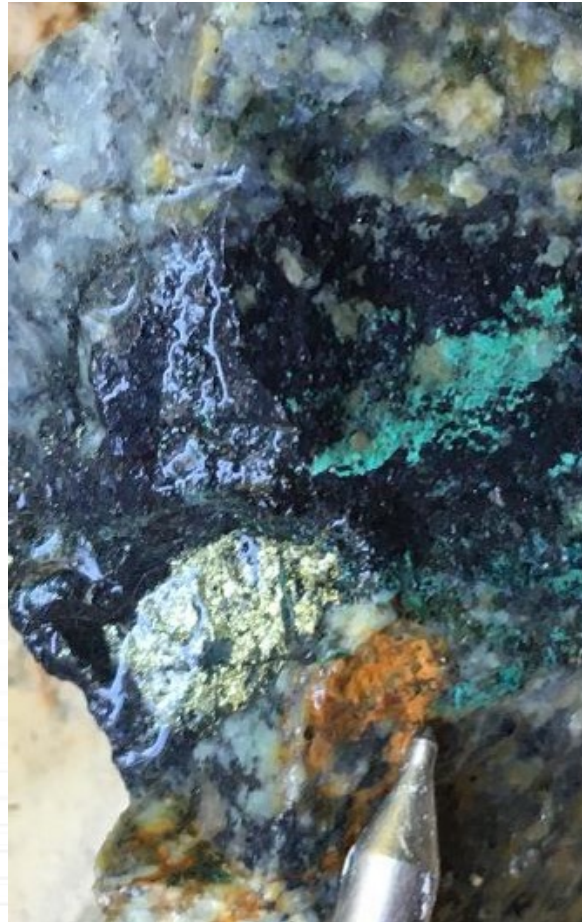
# Guayabales: Victory East Target - Magnetics Overlain on Plan View

## Outcropping Copper & Gold Porphyry System





# Victory East Target: Grab Samples From Outcrop 1

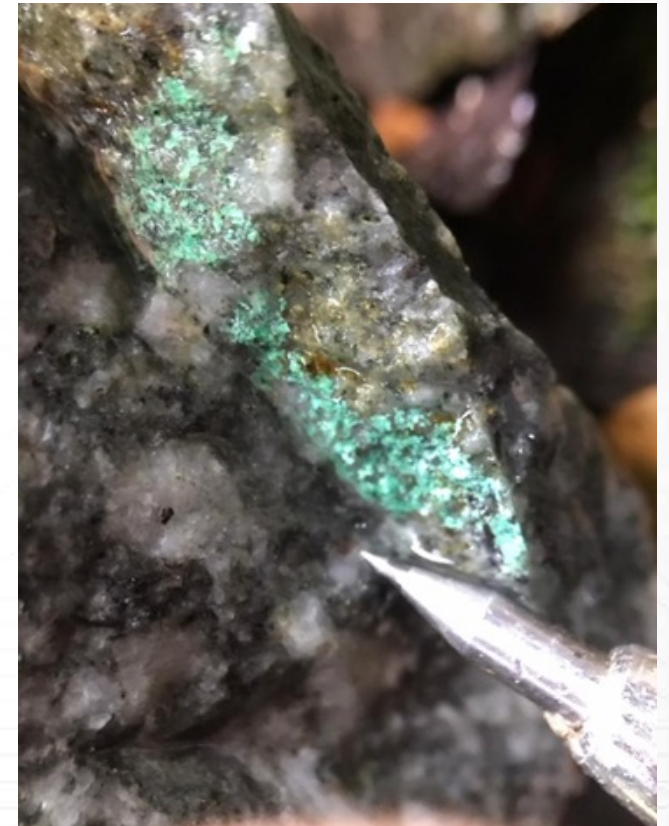


- ✓ **Continuous mineralization channel sampled for 200m and open.**
- ✓ **Mix of chalcopyrite and magnetite in veins and disseminated in rock samples.**
- ✓ **Drilling to begin in April 2022 with first assay results expected in Q2, 2022.**

| **Disseminated chalcopyrite + supergene malachite**



## Victory East Target: Grab Samples From Outcrop 2



Chalcopyrite and magnetite in porphyry quartz diorite rocks



## Victory East Target: Grab Samples From Outcrop 3

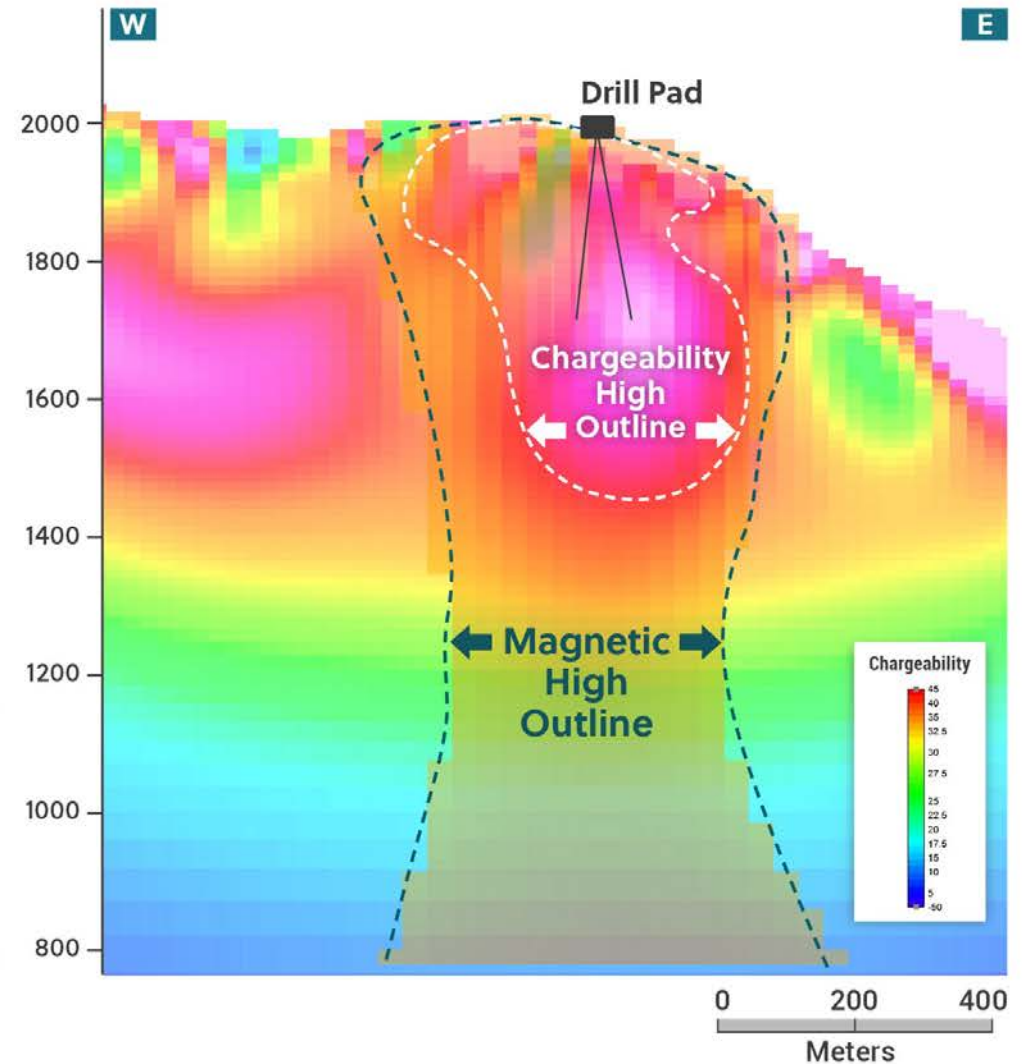
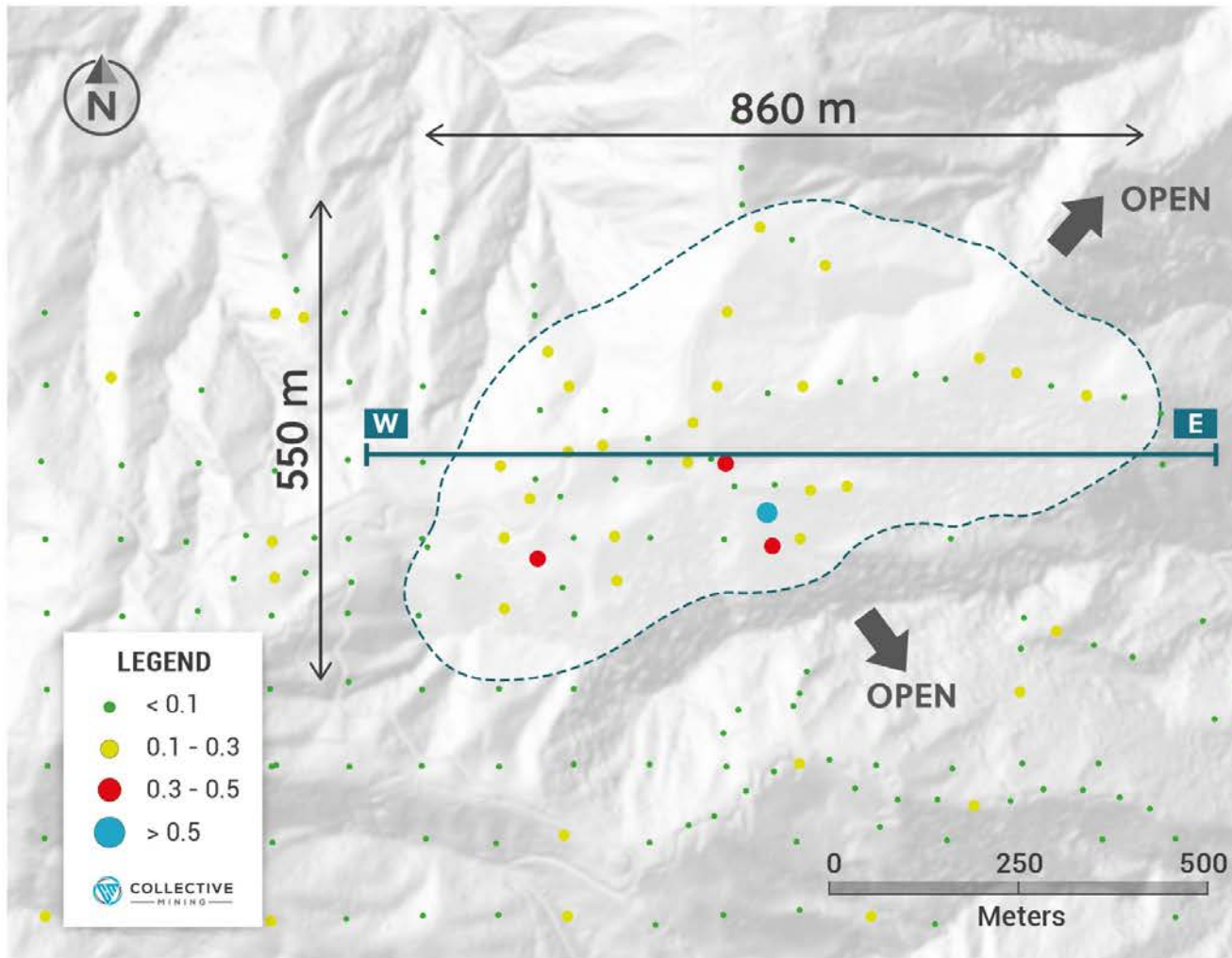


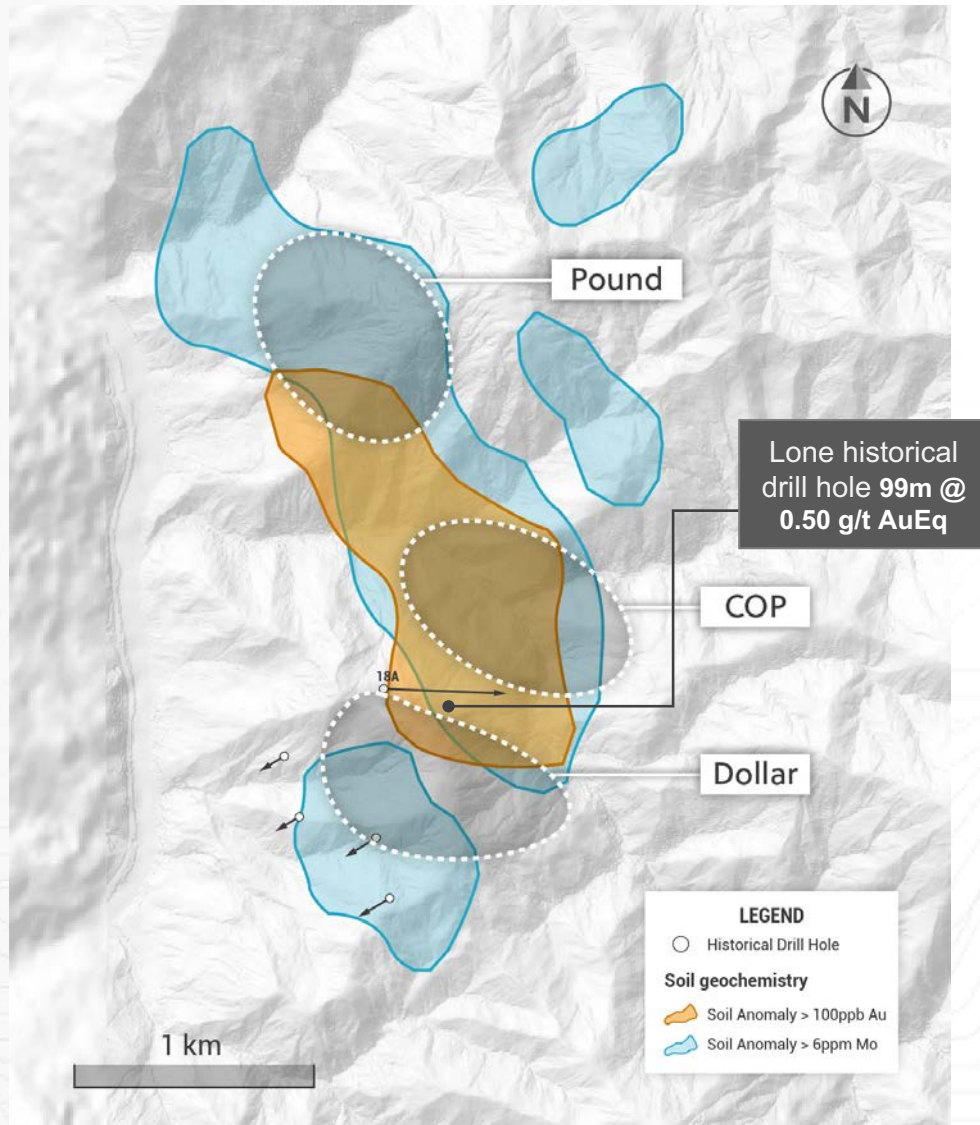
Chalcopyrite, pyrite and magnetite veins hosted in quartz diorite porphyry



# Victory West: Porphyry Outlined by Geology and Geophysics

## Coincidental Geology, Chargeability and Magnetic Outlines Porphyry Target





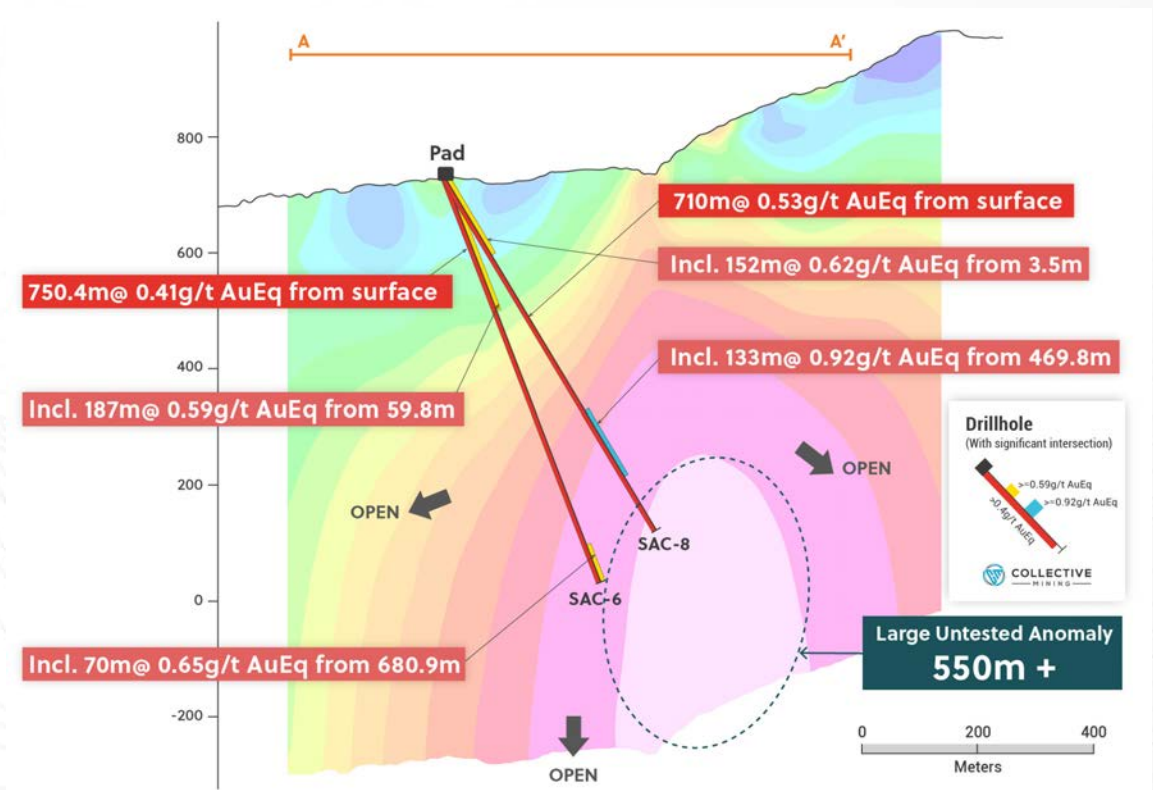
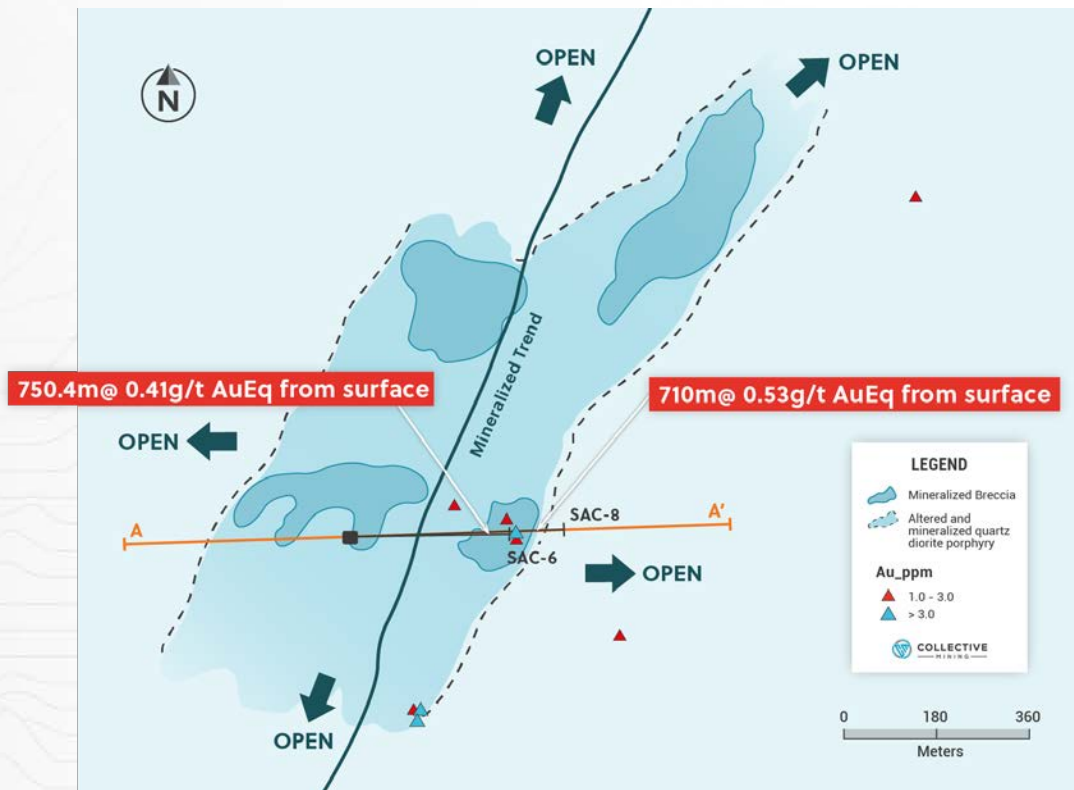
## Outcropping mineralized breccia and porphyry systems

- ✓ 4,300 metre drill program completed.
- ✓ Significant discovery made at **Pound target**.
  - Porphyry related breccia and polymetallic veins.
- ✓ Upper levels of porphyry deposit found through drilling at the Dollar target.
- ✓ **COP** porphyry target remains untested by drilling.
- ✓ Next steps:
  - High resolution, deep penetrating IP Survey: Underway (February 2022).
  - Phase 2 drilling to commence H2,2022.



# San Antonio Project: Pound Target - Significant Discovery Made

- ✓ Hydrothermal breccia target with **1.3km of strike length** and **open in all directions**
- ✓ Two diamond drill holes, which bottomed in mineralization tested the target in 2021 with results as follows:
  - 710m @ 0.53 g/t AuEq from surface**
  - 750m @ 0.41 g/t AuEq from surface**
- ✓ Large chargeability anomaly discovered in Q1 2022; 2021 drill holes pierced outer shell only
- ✓ Phase 2 **drilling beginning in H2, 2022**





# ESG: The Collective Model





## Partnerships to Strengthen Our Communities

We are working hand-in-hand through a strategic alliance with the **Coffee Growers Committee of Caldas** to improve local road infrastructure, access to water for local communities and support the municipality's coffee producers.



## Focus on Education

Through our Corporate Volunteering program, **we have donated school supplies kits** to more than 90 children in the municipality of Marmato, a key community in which are exploring.

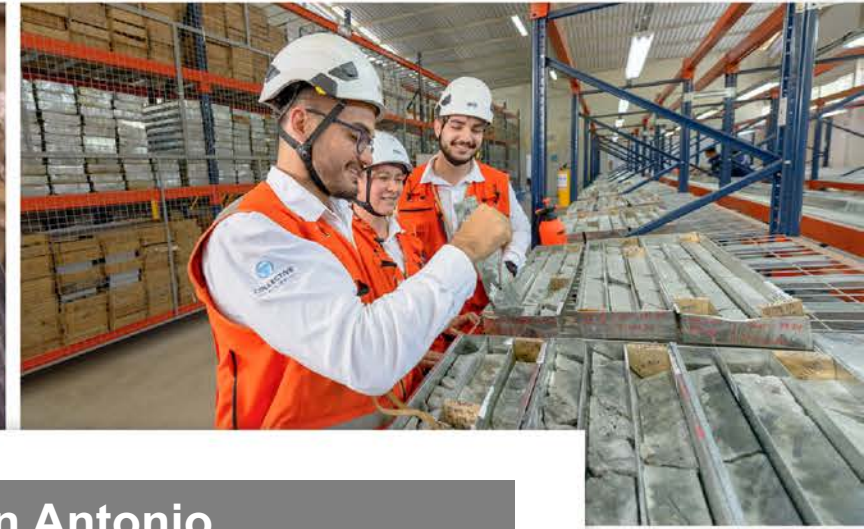


## University of Caldas Alliance

Together in partnership with University of Caldas, we are jointly **developing academic and research projects focused on improving scientific knowledge** in the Department of Caldas.



# Upcoming Catalysts: Fully-Funded Drill Program Underway



## Guayabales

Target	Status
Olympus	Assay results continuously throughout 2022
Victory	Drilling begins in early Q2, 2022
Donut	IP and follow up drilling in H2, 2022

## San Antonio

Target	Status
Pound	IP completed, <b>drilling begins in H2, 2022</b>
Dollar and COP	IP Survey nearing completion to define drill targets



# COLLECTIVE

— MINING —

DISCOVERING COLOMBIA'S NEXT WORLD-CLASS MINERAL DEPOSIT



# Outstanding Payments to Acquire Project Portfolio

Option to acquire 100% interest in both projects with no underlying private royalties

## Guayabales Project

Year	Amount (US\$)
2022	500,000
2023	750,000
2024	666,000
2025	666,000
2026	666,000
2027	666,000
2028	666,000
Option Payments Total	4,580,000
2029-2031: production decision related bullet payments	12.8 million



## San Antonio Project

Year	Amount (US\$)
2022	100,000
2023	150,000
2024	250,000
2025	420,000
2026	750,000
2027	750,000
Option Payments Total	2,420,000