



CORPORATE UPDATE

Hardman & Co Presentation

November 24, 2020



**New Pacific
Metals**

TSX: NUAG
OTCQX: NUPMF

www.newpacificmetals.com



New Pacific Metals Corp.

TSX: NUAG | OTCQX: NUPMF

NEW PACIFIC METALS CORP. IS A CANADIAN ISSUER

This presentation is prepared by New Pacific Metals Corp. (TSX:NUAG/OTCQX:NUPMF) ("New Pacific") management and New Pacific is solely responsible for content and format. **This presentation is not intended as a solicitation or offering of securities in any jurisdiction and the information contained herein in no way should be construed or interpreted as such.** No securities commission or other regulatory authority in Canada or any other country or jurisdiction has in any way passed on the merits of this presentation and no representation or warranty is made by New Pacific to that effect. The information in this presentation is not intended to modify, qualify, supplement or amend information disclosed under corporate and securities legislation of any jurisdiction applicable to New Pacific and should not be used for the purpose of making investment decisions concerning securities of New Pacific.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS AND FORWARD-LOOKING INFORMATION

This presentation includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statement") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included in this presentation including, without limitation, the anticipated business plans and timing of future activities of New Pacific Metals Corp. (TSX: NUAG / OTCQX: NUPMF) (the "Company"), the possibility, timing and amount of estimated future production, costs of production, resource and reserve determination and reserve conversion rates, and statements with respect to the price of silver and other metals, are forward-looking statements. Forward-looking statements are typically identified by words such as: "anticipates," "expects," "believes," "forecasts," "projects," "estimates," "seeks," "plans," "intends," "strategies," "targets," "goals," "objectives," "budgets," "schedules," "potential" or variations thereof or statements that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Forward-looking statements are necessarily based upon a number of assumptions, estimates, beliefs, expectations and opinions as of the date of the disclosure that, while considered reasonable by the Company, are inherently subject to significant uncertainties and contingencies, including, without limitation, that market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company's projects in a timely manner, the availability of financing on suitable terms for the development and continued operation of the Company's projects and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements by the Company are not guarantees of future results or performance, and actual results may differ materially from those in forward-looking statements as a result of known and unknown risks, uncertainties and various other factors. Such risks and uncertainties include fluctuations in precious metal prices, unpredictable results of exploration activities, uncertainties inherent in the estimation of mineral reserves and resources, fluctuations in the costs of goods and services, problems associated with exploration, development and mining operations, changes in legal, social or political conditions in the jurisdictions where the Company operates, delays in obtaining governmental permits and approvals, lack of appropriate funding, accidents, other risks of the mining industry, risks relating to epidemics or pandemics such as COVID-19 and other risk factors as discussed in the Company's filings with Canadian and U.S. securities regulatory agencies. Should one or more of these risks or uncertainties materialize, or should underlying assumptions or estimates prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. The Company disclaims any obligation to update any forward-looking statements in this presentation, except as otherwise required by law. No securities regulatory authority has in any way passed on the merits of this presentation nor any securities referred herein.

CAUTIONARY NOTE TO U.S. INVESTORS CONCERNING ESTIMATES OF MEASURED, INDICATED AND INFERRED RESOURCES

The Company has prepared disclosure in accordance with Canadian reporting standards, which differ significantly from the current requirements of the U.S. Securities and Exchange Commission (the "SEC") set out in Industry Guide 7. The terms "proven mineral reserve", "probable mineral reserve" and "mineral reserves" used in this presentation are in reference to the mining terms defined in the Canadian Institute of Mining, Metallurgy and Petroleum Standards (the "CIM Standards"), which definitions have been adopted by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and differ from the definitions in the SEC's Industry Guide 7. "Reserves" under the CIM Standards may not qualify as reserves under Industry Guide 7. Under SEC Industry Guide 7, a mineral reserve is defined as a part of a mineral deposit, which could be economically and legally extracted or produced at the time the reserve determination is made. Accordingly, information contained in this presentation providing descriptions of our mineral deposits in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies subject to the United States federal securities laws and the rules and regulations thereunder. In addition, the terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are defined in the CIM Standards and are required to be disclosed by NI 43-101; however, these terms are not defined terms under SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. "Inferred mineral resources" are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Such geological evidence is sufficient to imply but not verify geological and grade or quality continuity. However, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures.

Effective February 25, 2019, the SEC adopted new mining disclosure rules under subpart 1300 of Regulation S-K of the United States Securities Act of 1933, as amended (the "SEC Modernization Rules"), with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements included in SEC Industry Guide 7. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources". In addition, the SEC has amended its definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" to be substantially similar to corresponding definitions under the CIM Standards. During the period leading up to the compliance date of the SEC Modernization Rules, information regarding mineral resources or reserves contained or referenced in this presentation may not be comparable to similar information made public by companies that report according to U.S. standards. While the SEC Modernization Rules are purported to be "substantially similar" to the CIM Standards, readers are cautioned that there are differences between the SEC Modernization Rules and the CIM Standards.



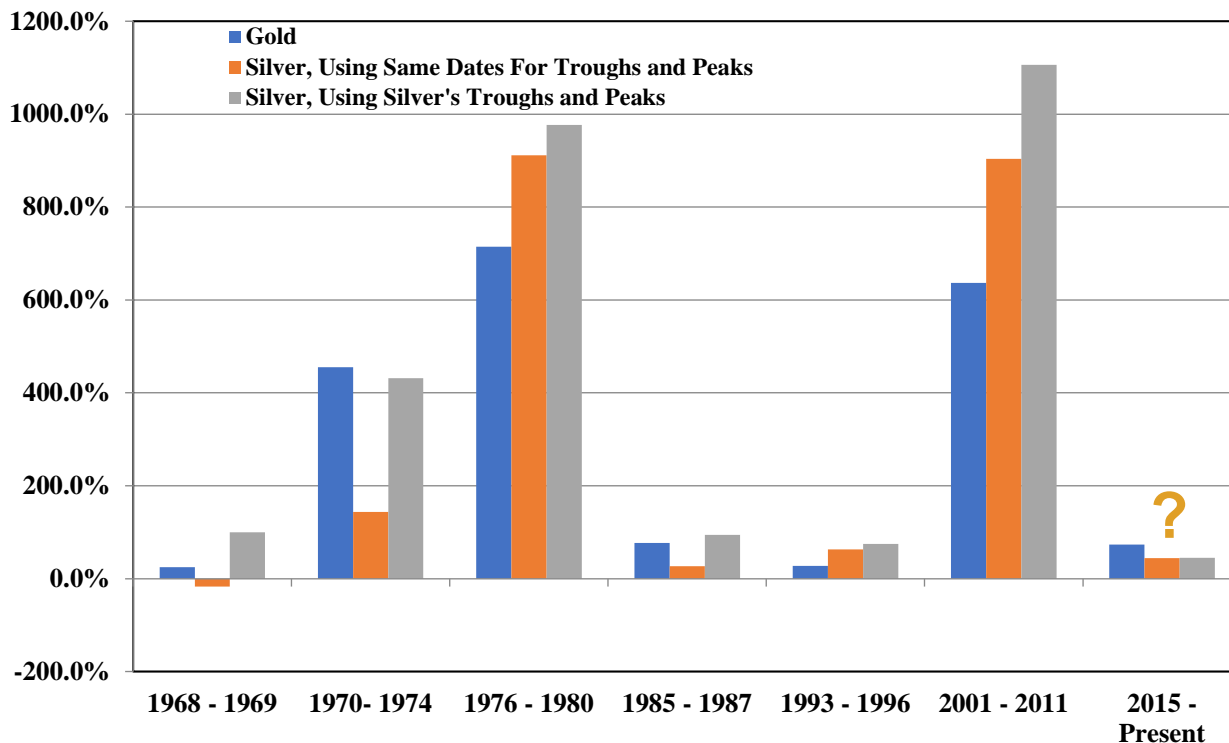
WHY SILVER?

"In a long-term precious metals bull market,

*SILVER typically out-performs gold." ***

Silver Comparative Price Performance In Periods Of Rising Gold Prices

Daily Prices. London 1967 - 1974; NY Comex After 1974; CPM Group 16 July 2020



Silver is both a precious metal and industrial metal

Annual silver consumption ~1.0B ounces
80% sourced from mining, 20% sourced from recycling and hedging*

Demand by sector: 55% industrial fabrication,
20% jewelry, 19% coins & bars, 6% silverware*



WHY NEW PACIFIC?



Experienced Board & Management

Dr. Mark Cruise, P. Geo – CEO
Dr. Rui Feng, P. Geo – Founder & Director



Supportive Major Shareholders

Silvercorp Metals, Pan American Silver



Major Silver Deposit

Measured & Indicated – 155.86 Moz
Inferred – 35.5 Moz



Capital Structure

US\$47 Million in the treasury (Nov'6 2020)
Market Cap: ~US\$796 M / ~CAD\$1.05 B
TSX 52-Week High: CAD\$7.23 – Low: CAD\$2.34
OTCQX 52-Week High: US\$5.60 – Low: US\$1.68



Near Term Catalysts

Mineralization remains open & Regional District is unexplored

Expansion & Discovery Drilling:
Silver Sand Deposit & Region – El Bronce, Snake Hole

Regional Exploration – Silverstrike

Preliminary Economic Assessment in progress (incl. Env & Social studies)



Active Project Pipeline

First mover in underexplored
World Class Silver Belt



PROVEN LEADERSHIP & EXPERIENCE

MANAGEMENT

Dr. Mark Cruise	CEO & Director	25+ years of Discovery and Mine Development. Founder and Former CEO -Trevali Mining
Gordon Neal	President	35+ years of Corporate Finance, Communications & Government
David Tingey	VP Sustainability	24+ years in Operational Sustainability (HSE CSR) & Civil Engineering. Former Rio Tinto
Alex Zhang	VP Exploration	20+ years of Technical and Managerial skills related to Exploration
Gary DeSchutter	Silver Sand Project Manager	25 years of Exploration and Advanced Project Management. Former Anglo American
Carolina Ordoñez	Corp. Affairs & IR	15 years in Mining Sector, International Trade. Investor & Government Relations

BOARD OF DIRECTOR & ADVISORS

Hon. Jack Austin	Chairman	Former Senator of Canada, former Canadian Deputy Minister of Energy, Mines and Resources
Dr. Rui Feng, (Ph.D.)	Founder & Director	Chairman & CEO of Silvercorp Metals Inc. Founder of successful companies with significant discoveries of mineral resources
Dr. Mark Cruise (Ph.D)	CEO & Director	CEO of New Pacific Metals Corp. Former CEO -Trevali Mining
Greg Hawkins	Director	Chairman of Yellowhead Mining
David Kong	Director	Former Partner of EY Canada, Chartered Professional Accountants
Martin Wafforn	Director	Senior Vice President, Technical Services - Pan American Silver
Dr. Peter Megaw, Ph.D., C.P.G.	Advisor	Awarded the Thayer Lindsley Award for the discovery of the Juanicipio silver deposit in Fresnillo, Mexico



SHARE STRUCTURE

Financial Summary

New Pacific Metals Corp. (NUAG)

\$ 6.90 -0.03 | -0.43%

Bid: 6.89 x 500 Ask: 6.90 x 300

November 23, 2020 3:39 PM EST Volume: 119,071

CAD | TORONTO STOCK EXCHANGE | DELAYED PRICE



Common Shares 152.91 M

Fully Diluted Shares 158.15 M

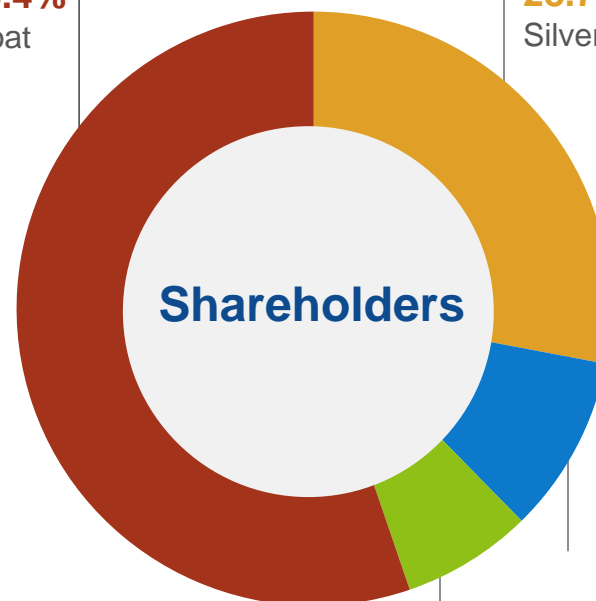
Market Cap. ~US\$796 M /
~CAD\$1.05 B

Treasury Position US\$47 M
(as of Nov 6)

*Recently joined the GDXJ (VanEck Junior Gold Miners ETF)

53.4%
Float

28.7%
Silvercorp Metals Inc.



9.6%
Pan American Silver

8.3%
Management

Research Coverage



PI Financial
Chris Thompson



ROTH Capital Partners
Joe Reagor



BMO Capital Markets
Ryan Thompson

Use of Funds History and Projection (\$US)

Cash + Investments accrued <i>(2017-2019)</i>	\$105.00 M
Acquisition of Silver Sand Project <i>(Completed Sept. 2017)</i>	(\$40.00 M)
2018 Drilling Program (55,010 metres) and Corporate Overhead <i>(Oct. 2017 – Mar. 2019)</i>	(\$13.22 M) \$240/m
2019 Drilling Program (43,727 metres) and Corporate Overhead <i>(Apr. – Dec. 2019)</i>	(\$12.58 M) \$288/m
Mineral property and land purchase <i>(Jul. 2018 – Oct. 2019)</i>	(\$3.2 M)
2020 Drilling Program (2,388 metres of planned 30,000 metres) <i>(Jan. – Mar. 2020)</i>	(\$1.51 M)
Care and maintenance during COVID-19 <i>(Apr. – Sep. 2020)</i>	(\$0.83 M)
Corporate Overhead <i>(Jan. – Sep. 2020)</i>	(\$2.44 M)
BMO Bought Deal Financing <i>(June 2020)</i>	Net proceeds: \$16 M
Remaining Funds as of October 1, 2020	<u>\$47.22 M</u>

ZERO DEBT



PROPERTY LOCATION





SILVER SAND PROJECT OVERVIEW

Largest exploration drill program in South America ~100,000m for an exploration company, 2018-2019 (S&P)

Acquired project - **DISCOVERY**

2017

December

Discovery hole:
DSS5803

172m @ 110g/t Ag
(18.0m to 190.0m)

incl. 83.5m @ 192g/t Ag
(18.0m to 101.5m)

EXPANSION

2018

April

Expansion hole:
DSS525001

135.72m @ 240 g/t Ag
(50.8m to 186.52m)

incl. 76.63m @ 383g/t Ag
(50.8m to 127.43m)

RESOURCE DEFINITION & Land Package Expansion

2019

January

Signed Mining Production contract ("MPC") with "COMIBOL" adds 57 km2 to project. MPC remains subject to ratification by Bolivian Legislative Assembly

New Discovery & Inaugural Resource Estimate

2020

January

Snake Hole Discovery:
DSS5218

72.44m @ 279g/t Ag
(60.5m to 132.94m)

April

Inaugural Resource Estimate Release



SILVER SAND DEPOSIT





Location

- Elevation: 4,100m
- Paved Roads
- Graded gravel roads
- Airport
- Grid power on site
- Cell tower on Site
- Water-sources present





SILVER SAND N.I. 43-101 RESOURCE

Silver Sand Deposit

Conceptual Pit¹ constrained Mineral Resource as of 31 December 2019.

Resource category	Tonnes (Mt)	Ag (g/t)	Ag (Moz)
Measured	8.4	159	43.05
Indicated	26.99	130	112.81
Measured & Indicated	35.39	137	155.86
Inferred	9.84	112	35.55

¹Notes:

CIM Definition Standards (2014) were used for reporting the Mineral Resources.

The Qualified Person is Dinara Nussipakynova, P.Geo. of AMC Mining Consultants (Canada) Ltd.

Mineral Resources are constrained by an optimized pit shell at a metal price of US\$18.70/oz Ag and recovery of 90% Ag.

Cut-off grades applied to the pit-constrained resource is 45 g/t Ag.

Mineral Resources are reported inside the Claim boundary.

Pit optimization allows waste to extend outside the claim to the NE and SW.

Model has been depleted for historical mining.

The numbers may not compute exactly due to rounding.

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Source: AMC Mining Consultants (Canada) Ltd.



SILVER SAND N.I. 43-101 RESOURCE HIGHLIGHTS

Silver Sand is the most significant global primary silver discovery

Detailed drilling indicates good mineral continuity to provide high confidence – lower technical risk **Measured & Indicated tonnes:**

35.39 Mt @ 137 g/t Ag for 155.86 Moz

**or ~70% of the
resource estimate.**

Large-near-surface mineralization amenable open-pit extraction:

Approximately

70% of the resources

are within **200 m** of the conceptual pit surface

High Ag recoveries:

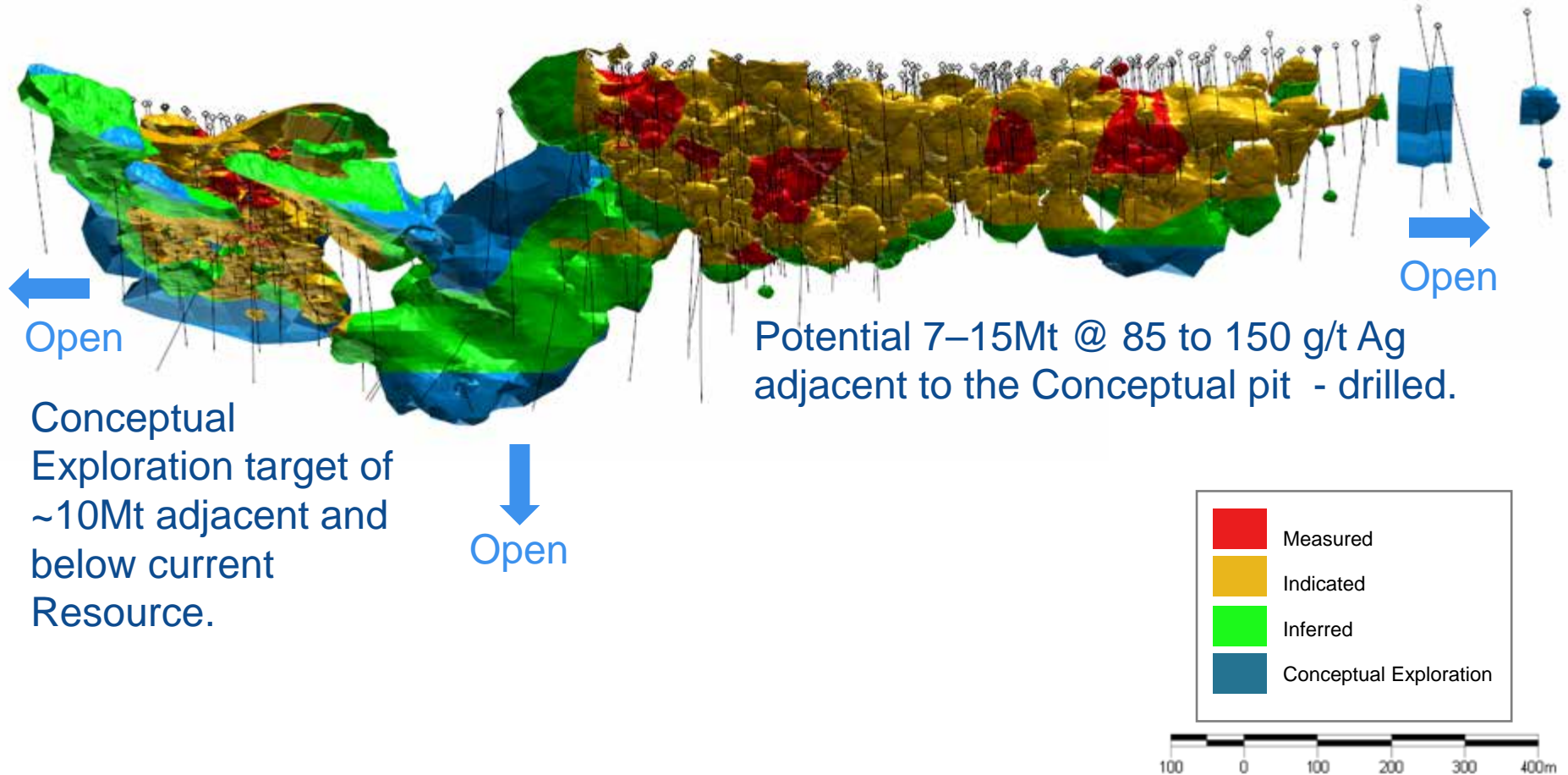


laboratory-based recoveries range from
87% to 97% for the various oxide –
transition and sulphide mineral domains



SILVER SAND

3D MINERAL WIREFRAMES – LONG SECTION (VIEW WEST)

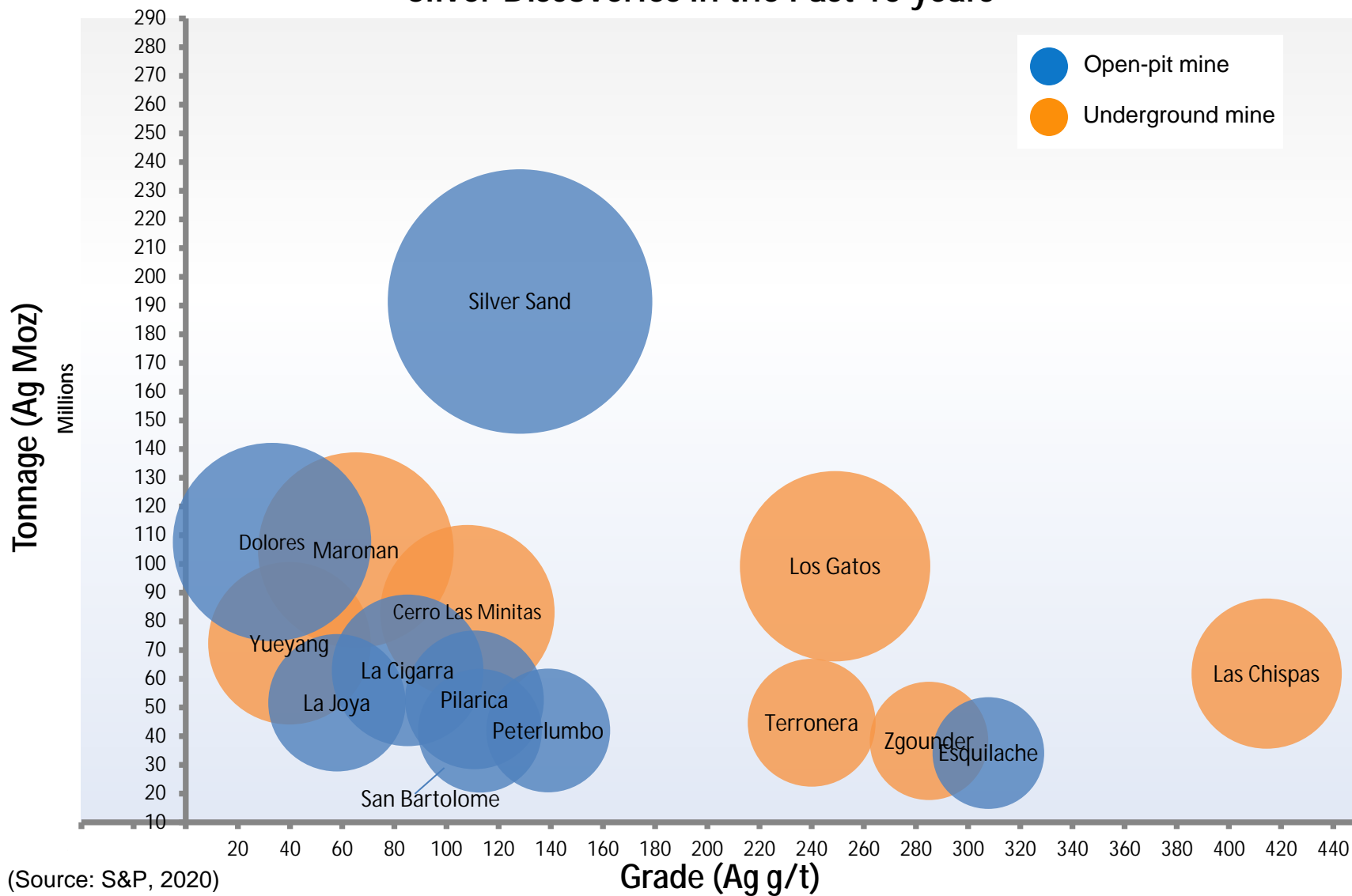


Potential quantity and grade is conceptual in nature, there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the targets being delineated as a mineral resource.
the target being delineated as a mineral resource



WHAT DOES SUCCESS LOOK LIKE?

Silver Discoveries in the Past 10 years





SILVER SAND AN EMERGING SILVER DISTRICT

NUAG 100% owned land composed of four concessions area of North and South blocks approximately 6 km²

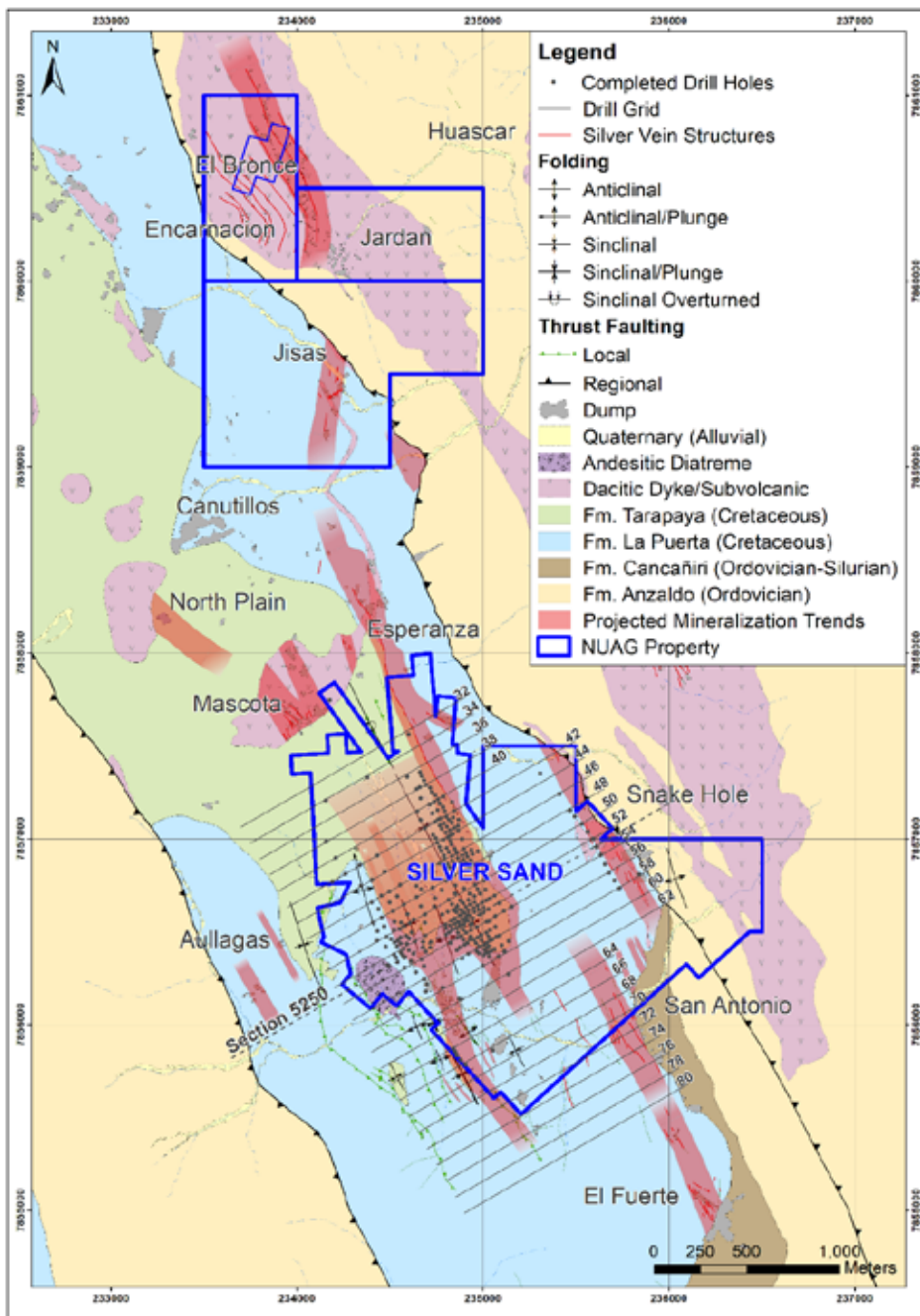
District scale two major NW trending Ag bearing fairways identified & confirmed:

- Silver Sand / La Puerta Trend - sandstone-hosted (e.g. Silver Sand Deposit)
- Eastern Intrusion Trend – dacite hosted (e.g. El Bronce, Jordan, Jisas prospects)
- Sampling shows high grade mineralization

Potential to host multiple Silver Sand deposits, both at surface as well as blind/buried/covered

Mineral system analysis in progress

*Mineral Rights held through 100% ownership of Minera Alcira S.A. Bolivia





WHAT DOES EXPLORATION SUCCESS LOOK LIKE?

Silver Asset Checklist

Silver Sand

District Pedigree	35km away from Cerro Rico (~1.6 billion historical ounces of Ag) other major mines in the region include San Cristobal and San Vicente mine	
Technical Advantages	Mineralization starts at or near surface – amenable to open extraction. Simple metallurgy – high recoveries	
Scale	More than 100M oz Silver Resource – potential to support a long LOM PEA and advanced studies in progress	
Exploration upside	Silver Sand remains open to the north and the south- system untested at depth. Silver Sand North Block shows abundant historic workings - highly anomalous Ag values. Resource expansion drilling underway at Snake Hole	
High Grade	Average grade of global underground mines ~ 180 g/t Ag. Average grade of global open pit silver mines ~ 40 to 80 g/t Ag. Silver Sand - 137 g/t Ag	
Metallurgy	High recoveries 87 - 96%	



SILVERSTRIKE

REGIONAL EXPLORATION





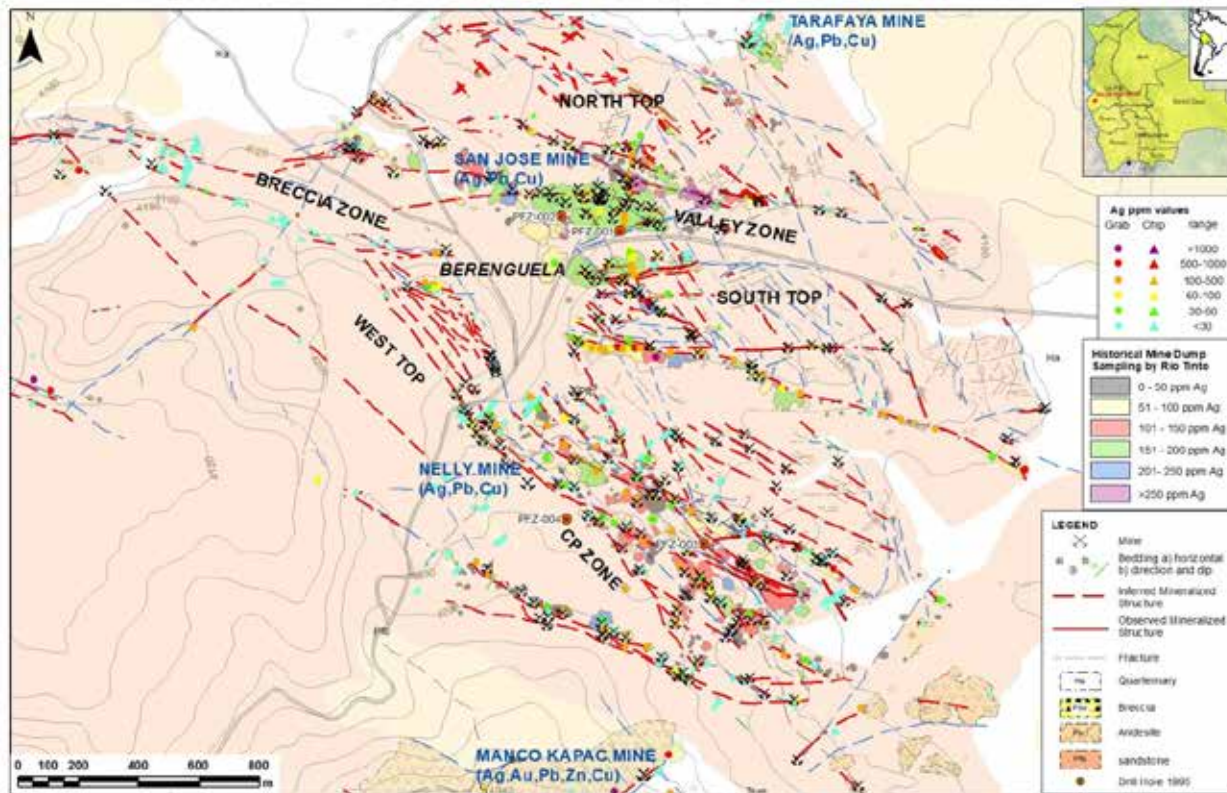
SILVERSTRIKE LOCATION



Location

- Elevation: 4,100m
- Paved Roads
- Grid power on site
- Cell tower on Site

FIG 1 SIMPLIFIED GEOLOGY MAP OF CORE BERENGUELA MINING DISTRICT



Broad areas of silver mineralization

1,865 g/t Ag and 0.96% Pb over 2.0 m
and 1,665 g/t Ag, 0.43% Pb and 1.42%
Cu over 2.0 m

4.7 m grading 14.76 g/t Au and
42 m grading 1.02 Grams per Tonne
Gold



SILVERSTRIKE SUMMARY OF RESULTS

Highlights of Silverstrike Central and South Geochemical Assay Results

Area/Zone	Sample Type	Assay Results	Comment
Manco Kapac	Mine dump grab	2.64g/t Au, 1,385g/t Ag, 2.41% Pb, 2.5% Zn & 7.58% Cu	Surface mine dump
		0.4g/t Au, 1,480g/t Ag, 1.41% Pb & 2.09% Cu	
	Continuous chip	2.3g/t Au, 164g/t Ag, 2.49% Pb, 0.68% Zn & 0.9% Cu over an average width 1.09m over a strike length of 70m	Underground drift
	Continuous chip	6.38g/t Au, 239g/t Ag, 3.13% Pb & 0.95% Cu over 1.3m	
	Continuous chip	6.99g/t Au, 180g/t Ag, 1.78% Pb & 0.65% Cu over 1.4m	
Tatitu Kkollu North (TKN)	Mine dump grab	1,380g/t Ag, 2.44% Pb, 0.83% Zn & 2.51% Cu	Surface mine dump
	Continuous chip	233g/t Ag & 0.56% Pb over a 1mx2m panel	Surface outcrop
	Continuous chip	309g/t Ag, 0.24% Pb & 1.72% Zn over 0.8m	
Tatitu Kkollu South (TKS)	Continuous chip	42m @ 1.02g/t Au, incl. 2.0m @ 10.05g/t Au, 2.0m @ 3.62g/t Au, 56g/t Ag, 2.0m @ 3.73g/t Au, 79g/t Ag	Surface outcrop Channel Chip Site 1
	Continuous chip	4.7m @ 14.76g/t Au, incl. 2.0m @ 32.7g/t Au	Surface outcrop Channel Chip Site 2
	Continuous chip	10.0m @ 1.45g/t Au, incl. 1.0m @ 9.18g/t Au	Surface outcrop at Channel Chip Site 3
Silverstrike South	Continuous chip	1.6m @ 255g/t Ag,	Surface outcrop
	Continuous chip	1.2m @ 197g/t Ag & 1.24% Pb	
	Continuous chip	1.0m @ 119g/t Ag, 1.17% Pb, 1.62% Zn & 0.27% Cu	






Notes:

1. The highlights are sourced from assay results of 452 samples taken to date.
2. Grab samples are selective in nature and are not necessarily representative of in situ mineralization.
3. Channel chip sample interval is close to true width as chip samples were taken across and normal to mineralized structures. Average grade is length weighted.



SILVERSTRIKE

A SILVER SAND ANALOG

Silver Sand		Silverstrike
District “Pedigree”	Historic Berenguela Mining District – extensive workings over a circa 1.5 by 1.5 kilometer area – average results of waste dump sampling ~190g/t Ag (broadly similar to Silver Sand)	
Exploration Potential	Limited prior exploration. Three main targets identified to date – Silver Strike North – Central Dome & South - Dos Amigos. Rio Tinto in mid-1990s intersected Ag at North & Dome targets however Cu-Au exploration model: <ul style="list-style-type: none">• 2m @ 1,254 Ag & 0.48% Cu• 2m @ 237 g/t Ag & 0.5% Cu• 62m @ 0.74 g/t Au Mineralized system	
Geological Setting	Sedimentary package (sandstones) intruded by a felsic dome (cf Cerro Rico - +/- Silver Sand)	
Mineral Style	Structural / fracture controlled silver mineralization – veins & veinlets in massive altered sandstone units. Unrecognized potential	
Extraction Method(s)	Mineralization starts at surface / near-surface - potential for Open-pit bulk mineable	



WHY BOLIVIA?

Rich history of mining – Pre-Incas to Spanish

Metal endowment & prospectivity is good to excellent – potential of Tier 1 discoveries

Underexplored – limited “modern” exploration last wave in early 2000s

Mining is a key economic driver – 26% exports & 8.5% of GDP

Modern mining laws and regulations

Government encourages foreign investment – likely to accelerate

2014 and 2016 New Laws aimed at increasing foreign investment

Major Active Mining Companies

Glencore

Pan American Silver

New Pacific Metals

Sumitomo





CATALYSTS



Resource Expansion

Silver Sand Deposit



Advanced Studies

Preliminary Economic Assessment in progress
~anticipated H1 2021

Environmental & Social studies in progress



Exploration

Silver Sand District –
Snake Hole & North Block
- El Bronce

Regional Exploration:
Silverstrike Project

Project Generation –
Cementing first mover
status



New Pacific Metals Corp.

TSX: NUAG | OTCQX: NUPMF



Gordon Neal, President

Tel: +1(604) 633-1368

WhatsApp: +1(604) 657-7813

gordonneal@newpacificmetals.com

Head Office

Suite 1750 – 1066 West Hastings St.
Vancouver, BC | V6E 3X1

Silverstrike,
La Paz, Bolivia



Silverstrike,
La Paz, Bolivia



TSX
NUAG

OTCQX
NUPMF

BEST 50
OTCQX
2020

FOLLOW US



New Pacific's disclosure documents are available on the System for
Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com

TSX: NUAG | OTCQX: NUPMF | www.newpacificmetals.com