Chesapeake owns the world-class Metates project located in Durango state, Mexico. Metates hosts one of the largest undeveloped gold-silver-zinc reserves in the world. Two pre-feasibility studies (PFS) demonstrate that Metates has viable, scalable development options. Unlike its peers, the project can be built to full scale production or initially a smaller mine with cash flow funding expansion to nameplate capacity. Metates geology and process flowsheet is very similar to the Pueblo Viejo mine in the Dominican Republic. Regional exploration has developed a significant exploration pipeline.

In Nevada, Chesapeake holds a 75% interest in the Talapoosa project. Talapoosa has an open pit resource of 1.2 million ozs of gold and 16 million ozs silver with excellent exploration upside.

**WORLD CLASS RESERVES**

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<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Gold</td>
<td>18.5 million ozs</td>
</tr>
<tr>
<td>Silver</td>
<td>526 million ozs</td>
</tr>
<tr>
<td>Zinc</td>
<td>4.1 billion lbs</td>
</tr>
</tbody>
</table>

**Great Economics**

- After-tax NPV $2.5 billion (5%) at $1,350 Au, $20 Ag, $1 Zinc
- Low cash costs
- Fast capital payback

**MINER FRIENDLY COUNTRY**

- Durango state, Mexico
- Solid relationship with communities, state and federal government
- Excellent mine infrastructure

**PANORAMIC VIEW OF METATES**

**PFS PRODUCTION PROFILE**

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<table>
<thead>
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<tbody>
<tr>
<td>Ore Throughput (tpd)</td>
<td>120,000</td>
</tr>
<tr>
<td>Strip Ratio (waste:ore)</td>
<td>1:1</td>
</tr>
<tr>
<td>Mine Life (yrs)</td>
<td>25</td>
</tr>
<tr>
<td>Annual Gold Production (oz/year)</td>
<td>738,000</td>
</tr>
<tr>
<td>Annual Silver Production (oz/year)</td>
<td>15 million</td>
</tr>
<tr>
<td>Annual Zinc Production (lb/year)</td>
<td>125 million</td>
</tr>
<tr>
<td>All In Sustaining Cost ($/oz)</td>
<td>$472</td>
</tr>
</tbody>
</table>

1 2013 PFS – Pit Mine Life, US$1,350/oz Au, US$25/oz Ag and US$1/lb

Metates – A World Class Deposit
**HIGHLIGHTS**

- Yarely is an emerging diversified camp
- Drilling discovered a large porphyry system
- First two holes in skarn hit ore grade (28m @ 0.6 g/t Au, 22g/t Ag, 0.25% Cu, 1.6% Zn)
- Testing a vein swarm, first vein intercepted 1 metre of 6.3 g/t Au, 969 g/t Ag, 0.5% Pb and 0.6% Zn
- Discovery will capitalize on Metates nearby Au-Ag-Zn-Cu processing plant

**MANAGEMENT AND DIRECTORS**

P. Randy Reifel - President & CEO  
Gerald Sneddon - Executive VP Operations  
Gary Parkison - VP Development  
Alberto Galicia - VP Exploration  
Sam Wong - Chief Financial Officer  
Lian Li - Director  
Greg D. Smith - Director  
Daniel J. Kunz - Director  
John Perston – Director

**REGIONAL PROJECTS**

- **NICOLE**  
  Stockwork and Disseminated
- **METATES**  
  Stockwork and Breccia
- **SAN JAVIER**  
  Stockwork and Breccia
- **YARELY**  
  Veins, Skarn and Porphyry

**TALAPOOSA, NEVADA**

- Measured and Indicated Resource  
  1.01 million ozs gold @ 1.11 g/t  
  13.6 million ozs silver @ 15 g/t
- Excellent district scale exploration upside with untested 7 km by 1 km Appaloosa zone

**PEA - Heap leach operation with strong project economics**

- Initial Capital Cost $51 million
- Capital Payback 3 years
- After-Tax IRR 39%
- After-Tax NPV (5%) $136 million
  
Metal Assumptions $1,150/oz Au, $16/oz Ag

**CAPITAL STRUCTURE**

- Cash and marketable securities C$18 million
- Share price C$1.85
- Share price (52 week range) C$4.00 - $1.75
- Issued shares outstanding 44,573,866
- Stock options 5,215,000
- Market capitalization C$82 million

**SHAREHOLDER BASE**

- Institutional 9%
- Management 12%
- Retail 67%