Here's to finding the sweet spot.

LGD: TSX
LGDTF: US

Fully focused on our gold discoveries in Great Basin of the United States

LGD: TSX
LGDTF: US

April 2019
CAUTIONARY NOTES & TECHNICAL DISCLOSURES

All statements in this presentation, other than statements of historical fact, are “forward-looking information” with respect to Liberty Gold within the meaning of applicable securities laws, including statements that address resource potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing of and results of future resource estimates, timing of exploration and development plans and timing of obtaining permits or completing earn-in obligations at the Company's mineral projects. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or descriptions of a "goat", or variation of such words or phrases that state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information is not a guarantee of future performance and is subject to a number of risks, uncertainties and assumptions. The forward-looking information in this presentation is based on information available to Liberty Gold as of the date of this presentation, and is based on expectations, estimates and projections as of the date of this presentation. Forward-looking information is not necessarily indicative of future performance. The forward-looking information in this presentation speaks only as of the date of this presentation and is necessarily incomplete. Liberty Gold expressly disclaims any obligation to update such forward-looking information or to publicly announce the result of any revisions to the forward-looking information to reflect future events or developments, except as required by law.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration, however, there is no certainty that these inferred mineral resources will be converted into mineral reserves once economic considerations are applied. The mineral resource estimates referenced in this press release use the terms “Indicated Mineral Resources” and “Inferred Mineral Resources”. While these terms are defined and required by Canadian regulations (under NI 43-101), these terms are not recognized by the U.S. Securities and Exchange Commission ("SEC"). "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant “reserves” as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Liberty Gold is not an SEC registered company.
INVESTMENT HIGHLIGHTS

PEOPLE
• The Liberty team has discovered and/or advanced seven deposits that are now in development or production
• Have the experience with exploration of heap leach gold projects
  - Long Canyon in Nevada: 2.2M oz grading 2.2 g/t in resources that Fronteer sold to Newmont for C$2.3B in 2011

CAPITAL MARKETS
• Strong cash position
• C$11.6M Upsized Bought Deal Financing closed October 2018

PROJECTS
• Located in politically stable jurisdictions with a known permitting history – Great Basin USA
• Focused on past-producing, Carlin-style gold advanced exploration projects in the U.S.
  - Goldstrike – Utah (100%) – PEA released July 2018
  - Black Pine – Idaho (100%) – New Permit of Operations received February 2019
  - Kinsley – Nevada (79%)
    - Baxter Springs – Nevada (100%) – 22g/t Au over 33.5 metres in historic drilling
• 3 Proven ROM heap leach producers in $350/ounce gold market with gold left in the ground
• All historical mining is above the water table
BOARD OF DIRECTORS & MANAGEMENT TEAM

Board of Directors

Mark O’Dea – Chairman of the Board
• Co-Founder of Oxygen Capital Corp.
• Former Executive Chairman of True Gold Mining (Karma Project)
• Founder, Former President & CEO of Fronteer Gold & Aurora Energy

Cal Everett – President, CEO & Director
• Founder, former President & CEO of Axemen Resource Capital
• Former Institutional Sales & Capital Markets at PI Financial
• Former Investment Advisor at BMO Nesbitt Burns

Rob Pease – Director
• Former President & CEO of Sabina Gold & Silver
• Former President & CEO of Terrane Metals

Donald McInnes – Director
• Co-Founder of Oxygen Capital Corp.
• Former Executive Vice Chairman, Alterra Power Corp.
• Former Director of Fronteer Gold

Sean Tetzlaff – Director
• Co-Founder of Oxygen Capital Corp.
• CFO of Pure Gold Mining
• Former CFO of Fronteer Gold & Aurora Energy

Management Team

Moira Smith – VP Exploration & Geoscience
• Former Chief Geologist, Nevada for Fronteer Gold (Long Canyon Project)
• Former US Exploration Manager for Teck for several high-profile, advanced-stage projects (Pogo, El Limon, Petaquilla)

Jim Lincoln – COO Pilot Gold USA
• Former VP Operations for Fronteer Gold
• Former project manager or team member on 12 feasibility/prefeasibility studies and involved in many major mining and development projects worldwide (Long Canyon Project, Karma Project, Red Dog, Pueblo Viejo, etc.)

Peter Shabestari – Regional Geologist
• Former Senior Geologist for Fronteer Gold
• Former Project Geologist for BHP, Kinross and AngloGold

Gary Simmons – Consulting Metallurgist
• Consulting Metallurgist for major mining projects worldwide, including Long Canyon for Newmont, Karma for True Gold, Kittila for Agnico Eagle, Massawa for Randgold, etc.
• Former Director of Metallurgy & Technology for Newmont

Joanna Bailey – CFO & Corporate Secretary
• Formerly with PricewaterhouseCoopers LLC

Susie Bell – Investor Relations & Corporate Communications
• Investor Relations & Corporate Communications of Oxygen Capital Corp.
• Former Manager Investor Relations, HDI Mining
## CAPITAL STRUCTURE

<table>
<thead>
<tr>
<th>Capital Structure (as at April 8, 2019)</th>
<th>LGD:TSX</th>
<th>LGDTF:OTCBB</th>
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<tbody>
<tr>
<td>Shares Outstanding</td>
<td>207.3</td>
<td>million</td>
</tr>
<tr>
<td>Options Outstanding</td>
<td>12.1</td>
<td>million</td>
</tr>
<tr>
<td>Warrants Outstanding</td>
<td>53.4</td>
<td>million</td>
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<tr>
<td><strong>Fully Diluted Shares</strong></td>
<td>277.6</td>
<td>million</td>
</tr>
<tr>
<td>(Includes 3.4 million RSUs &amp; 1.8 million DSUs)</td>
<td></td>
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<tr>
<td>Market Cap</td>
<td>~C$79.4 million</td>
<td></td>
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<tr>
<td>(based on TSX price of C$0.40)</td>
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<tr>
<td>Working Capital</td>
<td>~US$ 6.5 million</td>
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</table>

<table>
<thead>
<tr>
<th>Analyst Coverage</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Mick Carew</td>
<td>604.697.6006</td>
</tr>
<tr>
<td>Michael Gray</td>
<td>604.639.6372</td>
</tr>
<tr>
<td>John Scodnick</td>
<td>416.869.8044</td>
</tr>
<tr>
<td>Mark Mihaljevic</td>
<td>416.842.3804</td>
</tr>
<tr>
<td>Brock Salier</td>
<td>44.203.931.6771</td>
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### Key Shareholders

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Van Eck</td>
<td>15.0%</td>
</tr>
<tr>
<td>Resource Capital Funds</td>
<td>8.4%</td>
</tr>
<tr>
<td>Newmont</td>
<td>6.7%</td>
</tr>
<tr>
<td>Management &amp; Insiders</td>
<td>6.6%</td>
</tr>
<tr>
<td>Teck</td>
<td>3.9%</td>
</tr>
<tr>
<td>Teck</td>
<td>3.9%</td>
</tr>
</tbody>
</table>
REGIONAL-SCALE OXIDE GOLD SYSTEMS

**Goldstrike** (Past-Producer)\(^{(1)}\)
- Maiden gold resource estimate: 865,000 oz grading 0.54 g/t Au Indicated
  274,000 oz grading 0.52 g/t Au Inferred
- 22 km\(^2\) drill target area

**Black Pine** (Past-Producer)\(^{(2)}\)
- 435,000 oz historical production at 0.63 g/t Au
- 12 km\(^2\) target area
- Detailed data compilation complete
- Drill program completed in late 2017
- New Plan of Operations February 2019

**Kinsley** (Past-Producer)\(^{(3)}\)
- Maiden gold resource estimate: 405,000 oz grading 2.27 g/t Au Indicated
  includes 284,000 oz at 6.04 g/t Au
  122,000 oz grading 1.13 g/t Au Inferred
- 10 km\(^2\) target area

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GOLDSTRIKE – Utah
Goldstrike 2018 PEA Highlights (1)
Oxide Gold Property, Utah, USA
open-pit, run-of-mine, heap leach

$129.5 million, 29.4%
after-tax NPV\textsubscript{5\%}, IRR

95,000 oz Au | 713,000 oz Au
average yearly | LOM gold production

7.5 years, 2.3 years
mine life, payback

1.2:1 waste:mineralized material
Low LOM Strip Ratio

59 Mt | 70 Mt
Total Mineralized Material Mined and Processed | Waste Material Mined

0.48 g/t Au | 78.0 %
LOM head grade | average LOM Au recovery

$793 oz/Au
All-in sustaining cost (AISC)

$113.2 million
Initial capital requirement


(1) See press release dated July 10th, 2018 for further details. All values in US dollars
(2) There has been insufficient exploration to define a mineral resource for the targets disclosed herein. It is uncertain if further exploration will result in these targets being delineated as a mineral resource.
GEOLOGIC AND BLOCK MODEL SECTIONS

Main Zone, Looking East

Dip Slope Target — Hassayampa Pit and Leach Pad — Gold Strike Graben

Hamburg East Pit and Fill

Looking Southeast

Miocene Tuff

Eocene Claron Formation

Paleozoic Carbonate Rocks

Hassayampa Fault

PGS019: 2.10 g/t Au over 35.1 m

PGS048: 3.28 g/t Au over 38.1 m

Gold Strike Graben

OPEN

100 meters

2018 Block Model & Resource Pit

Au g/t

100 meters

10
5
2
1
0.75
0.5
0.3
0.2
GOLDSRIKE PEA LIFE OF MINE CASH FLOW

2.3 year Payback  ~$41M average free cash flow over 5 years
GOLDSTRIKE PEA LIFE OF MINE GRADE PROFILE

2.3 year Payback

~$41M average free cash flow over 5 years

Production Year

M Tonnes Mined

Average Head Grade g/t Au

Total Leach Material

Total Waste

Gold Grade

1
2
3
4
5
6
7
8

0
0.1
0.2
0.3
0.4
0.5
0.6
0.7

0
5
10
15
20
25

0.6
0.57
0.45
0.43
0.46
0.48
0.44
0.35
GOLDSTRIKE RESTATED PEA RESOURCE

- Indicated: 57,846,000 tonnes grading 0.50 g/t Au for 925,000 ounces
- Inferred: 19,603,000 tonnes grading 0.47 g/t Au for 296,000 ounces
- 0.20 g/t gold cutoff revised from Maiden Resource\(^1\) cutoff of 0.25 g/t gold: improved after-tax IRR, lowered strip ratio, increase gold production and increased gold resource to 1,221,000 ounces
- Over 75% of the resource in the Indicated category
- Pit constrained – a large amount of unclassified mineralization lies outside of the pit due to undrilled gaps in the model, etc.
- Most of the property remains undrilled or incompletely tested, including large areas in and extending from the Dip Slope Zone

Goldstrike Project Pit Constrained Classified Mineral Resource & Cut-Off Grade Sensitivity Table\(^1\)

<table>
<thead>
<tr>
<th>Cutoff (Au g/t)</th>
<th>Indicated</th>
<th>Inferred</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Tonnes (1,000s)</td>
<td>Grade Au (g/t)</td>
</tr>
<tr>
<td>0.1</td>
<td>72,303</td>
<td>0.43</td>
</tr>
<tr>
<td>0.2</td>
<td>57,846</td>
<td>0.50</td>
</tr>
<tr>
<td>0.25</td>
<td>49,553</td>
<td>0.54</td>
</tr>
<tr>
<td>0.3</td>
<td>42,102</td>
<td>0.59</td>
</tr>
<tr>
<td>0.4</td>
<td>29,159</td>
<td>0.70</td>
</tr>
<tr>
<td>0.5</td>
<td>19,861</td>
<td>0.82</td>
</tr>
<tr>
<td>0.6</td>
<td>13,874</td>
<td>0.93</td>
</tr>
<tr>
<td>0.7</td>
<td>9,774</td>
<td>1.05</td>
</tr>
</tbody>
</table>


\(^2\) In the course of preparing the PEA, a lower cut-off grade of 0.20 g/t gold (compared to 0.25 g/t gold in the original resource) was determined to be more suitable for the economic assessment.
Metallurgical results indicate rapid gold recoveries insensitive to crush size, which supports simple run-of-mine heap leach process

Highlights include:

• **20 column leach tests produced** a weighted average **85.9% gold extraction**

• **Gold extraction is rapid**, with >80% of the extractable gold recovered within the first 10 days of column leaching

• **Gold extraction is relatively insensitive to particle size**, and can be projected out to 80% passing 150 mm (6 inch) particle size, simulating run of mine conditions, without significant loss of gold recovery

• **Twenty-four coarse bottle roll tests** (target 80% passing 10 mesh or 1.7 mm particle size) produced a weighted average **78.6% gold extraction**

• **Twenty-four fine bottle roll tests** (target 80% passing 200 mesh or 75 micron particle size) produced a weighted average **84.2% gold extraction**

• **78% recovery assumed for the Goldstrike PEA**; in-line with historical production recovery of 209,000 ounces

(1) See press release dated April 3, 2017 for further details.
GREAT BASIN – MOJAVE HEAP LEACH COMPARABLES

- Open-pit, run-of-mine heap-leach operations are some of the lowest cost producers in the world
- Can operate down to very low average grades and cut-offs
- Metallurgy is key to a successful mining operation

<table>
<thead>
<tr>
<th>Company</th>
<th>Asset</th>
<th>Location</th>
<th>Stage</th>
<th>Process</th>
<th>Reserve/resource grade (g/t)</th>
<th>Au Recovery (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Newmont</td>
<td>Emigrant</td>
<td>Nevada</td>
<td>Operating</td>
<td>ROM</td>
<td>0.62&lt;sup&gt;1&lt;/sup&gt;</td>
<td>58&lt;sup&gt;1&lt;/sup&gt;</td>
</tr>
<tr>
<td>Newmont</td>
<td>Long Canyon</td>
<td>Nevada</td>
<td>Operating</td>
<td>ROM</td>
<td>2.09&lt;sup&gt;2A&lt;/sup&gt;</td>
<td>76&lt;sup&gt;2B&lt;/sup&gt;</td>
</tr>
<tr>
<td>SSR Mining</td>
<td>Marigold</td>
<td>Nevada</td>
<td>Operating</td>
<td>ROM</td>
<td>0.45&lt;sup&gt;3A&lt;/sup&gt;</td>
<td>74.1&lt;sup&gt;3B&lt;/sup&gt;</td>
</tr>
<tr>
<td>Kinross</td>
<td>Round Mountain</td>
<td>Nevada</td>
<td>Operating</td>
<td>ROM</td>
<td>0.44&lt;sup&gt;4A&lt;/sup&gt;</td>
<td>~55%&lt;sup&gt;4B&lt;/sup&gt;</td>
</tr>
<tr>
<td>Kinross</td>
<td>Bald Mountain</td>
<td>Nevada</td>
<td>Operating</td>
<td>ROM</td>
<td>0.64&lt;sup&gt;5A&lt;/sup&gt;</td>
<td>76&lt;sup&gt;5B&lt;/sup&gt;</td>
</tr>
<tr>
<td>Equinox</td>
<td>Mesquite</td>
<td>California</td>
<td>Operating</td>
<td>ROM</td>
<td>0.51&lt;sup&gt;6A&lt;/sup&gt;</td>
<td>75&lt;sup&gt;6B&lt;/sup&gt;</td>
</tr>
<tr>
<td>Liberty Gold</td>
<td>Goldstrike</td>
<td>Utah</td>
<td>PEA</td>
<td>ROM</td>
<td>0.50&lt;sup&gt;12A&lt;/sup&gt;</td>
<td>78&lt;sup&gt;12B&lt;/sup&gt;</td>
</tr>
</tbody>
</table>

Average, ROM 0.53/0.75* 70.3

<sup>1</sup>USGS mrdatal Data and references therein
<sup>2</sup>Newmont 2016 Reserve Statement; <sup>3</sup>Newmont 2016 Annual Report
<sup>4</sup>SSR 2016 Reserve Statement; <sup>5</sup>Total Gold, life of mine, 2014 Technical Report
<sup>6</sup>Kinross 2016 MD&A; 2016 grade of material placed on the leach pads; <sup>7</sup>2006 Technical Report life of mine “Dedicated Leach Pad” approximate recovery

<sup>8</sup>Kinross 2016 MD&A; material placed on leach pad in 2016; <sup>9</sup>unknown
<sup>10</sup>NewGold 2016 Reserve Statement; <sup>11</sup>NewGold website - oxide ores only (35% non-oxide)

<sup>12</sup>2018 Resource I&I (press release); <sup>13</sup>Variable by grade; estimated from column tests and projected to ROM material size

*excluding/including Long Canyon
There has been insufficient exploration to define a mineral resource for the targets disclosed herein. It is uncertain if further exploration will result in these targets being delineated as a mineral resource.
BLACK PINE – Idaho
BLACK PINE - IDAHO
PAST PRODUCER WITH EXTENSIVE UNMINED GOLD MINERALIZATION

Acquired 100% of the Black Pine Project from Western Pacific Resources Corporation for US$800,000 cash, 300,000 shares of Liberty Gold and a 0.5% NSR reserved to Western Pacific (1)

• Past Producer (1992 – 1997): 435,000 ounces gold at a historical grade of 0.63 g/t Au from 7 shallow pits (2)

• Large property position (31.7 km²), 400 federal lode claims with drill-tested oxide gold occurrences throughout

• Data rich environment – over 1,874 historic shallow drill holes with 1,350 uncovered since acquisition from WPR, a large number with unmined oxide gold intercepts

• Gold in soil anomalies over a 12 km² area

• Detailed data compilation complete. Ongoing 3D interpretive geologic and gold mineralization model generation

• 13 hole RC infill and step-out drill program carried out in H2 2017 on existing Plan of Operations (PoO) permit (4)

• Approved to drill project throughout the year

(1) See press release dated June 16th, 2016 for further details
(2) From Pegasus Gold internal yearly statements on production and remaining Reserves and Mineralized Material from 1992 to 1997
(3) Historic drill hole results were completed prior to the implementation of National Instrument 43-101. A discussion and cautionary language regarding historic data can be found under “Cautionary Notes and Technical Disclosures” in this presentation.
(4) See press release dated January 8th, 2018 for further details
BLACK PINE OPPORTUNITY

- New Plan of Operations (PoO) footprint for 141 acres of disturbance within a 7.3 km² area in up to 370 drill sites and 49 km of new roads.

- New Plan of Operations will allow for drilling 12 months of the year
- Exploration drilling to commence Q2 2019
BLACK PINE POTENTIAL

• Average historic mining depth of 100 metres – a 33 story building
• Median historic drill hole depth of 93 metres
• Shallow historic drilling and mining of outcropping gold mineralization has left compelling targets between pits and at depth, up to 350 metres deep – a 100 story building

<table>
<thead>
<tr>
<th>Gold Zone</th>
<th>Length</th>
<th>Width</th>
<th>Mined Depth</th>
<th>Avg Mined Grade (g/t Au)</th>
<th>Ounces Mined</th>
<th>Highest Grade Drill Assay (g/t Au over 1.5 m)</th>
<th>Highest gxm Drill Intercept*</th>
</tr>
</thead>
<tbody>
<tr>
<td>E</td>
<td>575</td>
<td>100</td>
<td>75</td>
<td>1.5</td>
<td>43,000</td>
<td>46.7</td>
<td>19.81 m @ 16.09 g/t Au</td>
</tr>
<tr>
<td>B</td>
<td>350</td>
<td>300</td>
<td>100</td>
<td>1.38</td>
<td>88,000</td>
<td>38.26</td>
<td>73.16m @ 3.24 g/t Au</td>
</tr>
<tr>
<td>A</td>
<td>650</td>
<td>350</td>
<td>100</td>
<td>0.6</td>
<td>198,000</td>
<td>8.57</td>
<td>96.0 m @ 1.03 g/t Au</td>
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<tr>
<td>Tallman</td>
<td>350</td>
<td>200</td>
<td>120</td>
<td>0.9</td>
<td>63,000</td>
<td>11.31</td>
<td>50.3m @ 1.76 g/t Au</td>
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<tr>
<td>C/D</td>
<td>800</td>
<td>250</td>
<td>100</td>
<td>0.58</td>
<td>188,000</td>
<td>25.27</td>
<td>103.6m @ 0.83 g/t Au</td>
</tr>
</tbody>
</table>

* Intervals reported at 0.2 g/t Au cutoff and maximum 5 metres of internal waste.
Here's to finding the sweet spot.

BLACK PINE CROSS SECTION

Upper Plate
- PP0s

Middle Plate
- IPol
- IPold
- IPols

Lower Plate
- IPMmc

Mined Head Grades
- 1.5 g/t Au
- 1.38 g/t Au
- 0.6 g/t Au

Looking West

SW Ex
- D Pit
- C Pit
- E Pit
- Tallman Pits
- B Pits
- A Pit
- A Basin
- Silver Hills

SE Ex
- Leach Pads

HPX
- M

N

1.5 g/t Au

1.38 g/t Au

0.6 g/t Au

North

South

0m
1000m

0.58 g/t Au
BLACK PINE POTENTIAL

- Shallow historic drilling and mining of outcropping gold mineralization has left compelling targets at depth between pits and on pit margins
Here's to finding the sweet spot.

BLACK PINE CROSS SECTIONS

Upper Plate
Middle Plate - upper member
Middle Plate - middle member
Middle Plate - lower member
Lower Plate

Looking southwest

Gold g/t Soil Gold ppb
0.8 100
0.6
0.4
0.2

500 m

Looking southwest

500 m
Pre-Production Metallurgy
• 77.8% to 87.4%
  • Gold recovery results from 6 cyanide column leach testing on 0.5 to 3.0 inch material
  • Gold recovery improved with decreased particle size
  • Some column leach samples required agglomeration
  • Some mineralized material associated with preg-robbing organic carbon

Operations Summary
• 65% LOM gold recovery
  • Run of mine ore – no crushing, despite Feasibility Study recommendations
  • Poor ore control
  • No agglomeration
  • Yearly gold recoveries varied from 54.4% to 80% depending on ore type
  • Improvements made to the cyanide solution distribution system occurred in the last year of production

• Low recovery can likely be attributed to:
  • Poor ore control of carbonaceous material and clay-rich ore
  • Early poor cyanide distribution
  • No crushing of ore

Better metallurgical work and project design and execution could significantly improve recovery relative to the historical operation
KINSLEY - Nevada
KINSLEY - NEVADA
HIGH-GRADE GOLD PROJECT WITH EXISTING RESOURCE

- **Carlin-style gold system** located ~90km southeast of Long Canyon
  - +12 km trend of Carlin-style alteration & favourable host rocks

- **Liberty Gold is operator** and holds a 79% interest
  - Nevada Sunrise holds a 21% participating interest

- **Past producer** (1995 – 1999) with historical gold production (open pit, heap leach) of ~138,000 ounces at 1.4 g/t

- **Maiden gold resource estimate** established in 2015 \(^{(1)}\)
  - Indicated 405,000 ounces grading 2.27 g/t gold
  - Inferred 122,000 ounces grading 1.13 g/t gold
  - Expansion potential high with 80% of the property untested

- **Western Flank** high grade discovery in late 2014 \(^{(1)}\)
  - Indicated resource 284,000 grading 6.04 g/t gold

- Highly unlikely that the Western Flank Zone is the only high grade zone

- **8 high-conviction drill target areas defined**
  - 2017 program tested one of the areas with 4 holes into the Western Flank East Extension Target:
    - 5.30 g/t Au over 29.0 m including 7.84 g/t Au over 16.8 m in PK221 (Secret Canyon Host)
    - 12.4 g/t Au over 4.6 m including 35.1 g/t Au over 1.5 m in PK221 (Dunderberg Host)
    - 6.84 g/t Au over 7.6 m including 12.8 g/t Au over 3.0 m in PK224 (Dunderberg Host)

- Initial testing indicates **strong metallurgical recoveries (83-95%)**\(^{(1)}\)
  - Testing to date suggests production of **high-grade flotation concentrate** feasible

## KINSLEY - NEVADA

**MAIDEN RESOURCE ESTIMATE ESTABLISHED IN 2015**

<table>
<thead>
<tr>
<th>Classification</th>
<th>Zone</th>
<th>Tonnes</th>
<th>Grade (g/t Au)</th>
<th>Contained Gold (ozs)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Indicated</strong></td>
<td>Secret Canyon</td>
<td>1,461,000</td>
<td>6.04</td>
<td>284,000</td>
</tr>
<tr>
<td></td>
<td>Dunderberg</td>
<td>520,000</td>
<td>2.67</td>
<td>45,000</td>
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<tr>
<td></td>
<td>Oxide</td>
<td>3,548,000</td>
<td>0.66</td>
<td>76,000</td>
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<tr>
<td><strong>Total Indicated</strong></td>
<td>5,529,000</td>
<td>2.27</td>
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<tr>
<td><strong>Inferred</strong></td>
<td>Secret Canyon</td>
<td>508,000</td>
<td>2.41</td>
<td>39,000</td>
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<tr>
<td></td>
<td>Dunderberg</td>
<td>470,000</td>
<td>2.44</td>
<td>37,000</td>
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<td></td>
<td>Oxide</td>
<td>2,384,000</td>
<td>0.60</td>
<td>46,000</td>
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<tr>
<td><strong>Total Inferred</strong></td>
<td>3,362,000</td>
<td>1.13</td>
<td></td>
<td>122,000</td>
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CORPORATE CATALYSTS

ACHIEVEMENTS

• Updated metallurgical results from Goldstrike

• Final total project Plan of Operation approval for Goldstrike

• Ongoing drill results from Goldstrike, expanding the footprint of shallow oxide gold

• First drill program at Black Pine

• Goldstrike Resource Estimate

• Completed 500th hole on Goldstrike

• Goldstrike PEA published July 2018

• Upgraded Plan of Operation; Expanded access at Goldstrike November 2018

• Plan of Operation at Black Pine February 2019

UPCOMING MILESTONES

• Commence drilling on Black Pine

• Ongoing drilling at Goldstrike

• Additional metallurgical testing at Goldstrike

• Monetize or spin-out Turkish assets