



Production

Cash Flow

Growth

- Established platform for growth, targeting 100,000 oz of gold production in 3-5 years
- Projects in Stable, Low-risk Mining Jurisdictions
 - Point Rouse Project, Newfoundland
 - 19,000 – 20,000 ounces of annual gold production
 - Goldboro Gold Project, Nova Scotia
 - High-grade gold development project, targeting production in 2021
- Nine (9) years of gold production in the tier one jurisdiction of Atlantic Canada
- Strong balance sheet and continued free cash flow generation
- Operating infrastructure at the Point Rouse Project
 - 1,300 tpd operating mill
 - In-Pit tailings facility (15+ years capacity)
 - Deep water port (Capacity - Panamax size vessels)

Market Capitalization
\$41.6M

Outstanding
118.8M

Warrants & Options
16.4M & 8.3M

Fully Diluted
143.3M

Cash & Debt
\$10.7M & 6.4M*

Share Price
\$0.35*

52 Week High/Low
\$0.18 - \$0.405

*Closing price as of Apr 18, 2019

EXPERIENCED MANAGEMENT TEAM

Kevin Bullock
CEO, Director

Dustin Angelo
President, Director

Robert Dufour
Chief Financial Officer

Gordana Slepcev
Chief Operating Officer

Allan Cramm
VP, Innovation & Development

Paul McNeill
VP, Exploration

Lynn Hammond
VP, Public Relations

Amanda Abballe
VP, Human Resources



Goldboro PEA*** Highlights

Parameters	Value	Unit
LOM Production	375,931	oz.
Mine Life	8.8	Year
Open Pit Grade	2.99	g/t
Underground Grade	6.83	g/t
Avg. Operating Cash Cost	\$525	US/oz
AISC	\$640	US/oz
Up-front Capital Costs	\$47.1M	CAD



Pre-tax NPV @5% C\$137M

IRR 38.4%

Payback 2.9 years

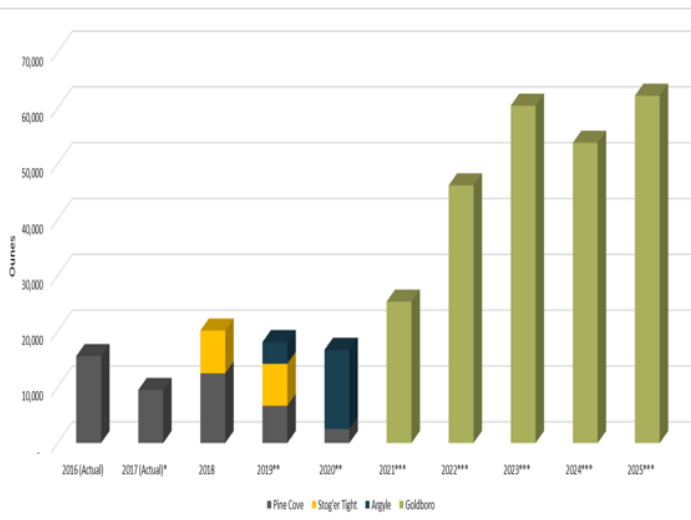
After-tax NPV @5% C\$88M

IRR 29.3%

Payback 3.3 years



Projected Mine Feed for Point Rousse and Goldboro



Mineral Resources

Category	Tonnes	Grade (g/t)	Ounces (Au)
Goldboro¹			
Open Pit M+I	856,300	3.07	84,500
Underground - M+I Resources	2,921,700	5.52	518,200
Open Pit - Inferred Resources	58,500	4.10	7,700
Underground - Inferred Resources	2,067,900	6.70	445,500
Point Rousse²			
Indicated Resources	1,610,600	2.30	119,570
Inferred Resources	1,245,300	1.95	78,090

Total M+I Resources 722,270

Total Inferred Resources 531,290

* 2017 Reflects a seven-month stub year ending December 31, 2017

** Based on the Measured and Indicated Mineral Resources from the "NI 43-101 Technical Report, Mineral Resource and Mineral Reserve Update on the Point Rousse project Baie Verte, Newfoundland and Labrador, Canada". Effective Date: December 31, 2017.

*** Based on the NI 43-101 Report "Goldboro Project: Mineral Resource Update and Preliminary Economic Assessment". Resource Effective Date: July 19, 2018. Report Date: December 10, 2018.

1. Updated Mineral Resource Estimate as announced on Oct 25, 2018 for the Goldboro Gold Project. 43-101 Report Date of December 10, 2018.
2. Based on the Measured and Indicated Mineral Resources from the "NI 43-101 Technical Report, Mineral Resource and Mineral Reserve Update on the Point Rousse project Baie Verte, Newfoundland and Labrador, Canada". Effective Date: December 31, 2017.