

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
\$34.3M

Outstanding
134.7M

Warrants & Options
23.8M & 7.8M

Fully Diluted
168.5M

Cash & Debt
\$3.1M & 5.7M*

Share Price
\$0.255*

52 Week High/Low
\$0.18 - \$0.355

*Closing price as of Sep 3, 2019

EXPERIENCED MANAGEMENT TEAM

Kevin Bullock
President & CEO, 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

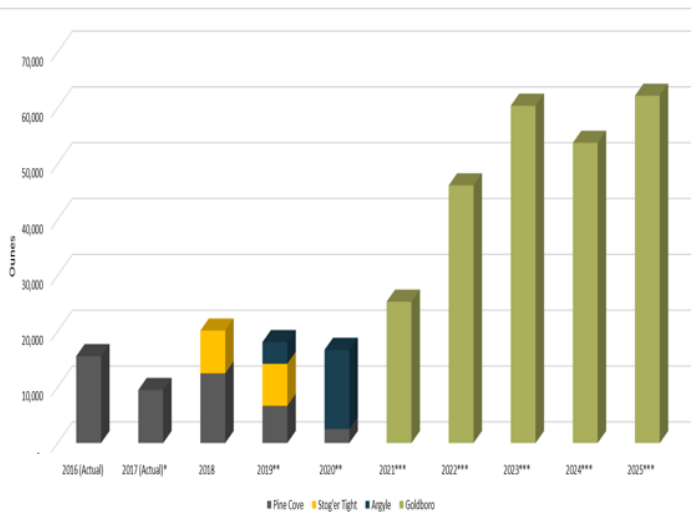
After-tax NPV @5% C\$88M

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.