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)

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

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
### Goldboro PEA*** Highlights

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

- 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

![Projected Mine Feed Graph](image)

### Mineral Resources

<table>
<thead>
<tr>
<th>Category</th>
<th>Tonnes</th>
<th>Grade (g/t)</th>
<th>Ounces (Au)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Goldboro</strong>1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Open Pit M+I</td>
<td>856,300</td>
<td>3.07</td>
<td>84,500</td>
</tr>
<tr>
<td>Underground - M+I Resources</td>
<td>2,921,700</td>
<td>5.52</td>
<td>518,200</td>
</tr>
<tr>
<td>Open Pit - Inferred Resources</td>
<td>58,500</td>
<td>4.10</td>
<td>7,700</td>
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<tr>
<td>Underground - Inferred Resources</td>
<td>2,067,900</td>
<td>6.70</td>
<td>445,500</td>
</tr>
</tbody>
</table>

| **Point Rousse**2          |        |             |             |
| 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

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