

A low-angle, perspective shot of a line of yellow mining trucks on a dirt road. The truck in the foreground is the largest, showing its massive, treaded tires and yellow body. The number '21' is visible on its side. Behind it, another truck with the number '22' is visible, and further back, another truck is partially seen. The sky is a clear, bright blue with some light clouds. The overall scene is industrial and suggests a mining or construction site.

truegold

Where gold comes to life.

TSX-V: TGM

Cautionary statements

THIS PRESENTATION DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY SECURITIES OF TRUE GOLD MINING INC

Cautionary Note Regarding Forward-Looking Statements

This presentation contains "forward-looking statements" and "forward-looking information" within the meaning of applicable securities legislation, concerning the business, operations and financial performance and condition of the Company. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may constitute forward-looking statements. Forward-looking statements contained in this presentation include statements with respect to: expectations regarding the potential mineralization and geological merits of the Company's projects, including the Karma Project and the Liguidi Project; the Company's goals regarding development of the Karma Project and regarding raising capital and conducting further exploration and development of its projects; the Company's proposed plans for advancing its projects, including drilling and other exploration work; expectations regarding the continuity of mineral deposits, including in relation to adjacent or other properties (including producing or past-producing properties) that are in the vicinity or same region as the Company's projects; expectations regarding any environmental issues that may affect planned or future exploration programs; mineral exploitation and exploration program cost estimates; statements with respect to the future price of gold and other metals; timing and completion of geological studies and reports; receipt and timing of the Karma exploitation permit and other third party approvals; and government regulation of mineral exploration and development operations in Burkina Faso. Estimates of mineral resources and mineral reserves may also constitute forward-looking statements and information in that they represent estimates of mineralization that may be encountered if mining is commenced, and/or economic viability of such mineralization.

Forward-looking statements and forward-looking information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements or forward-looking information, including but not limited to: (i) political developments in Burkina Faso, whether generally or in respect of the mining industry specifically, which may not be consistent with the Company's current expectations, (ii) the Company's expectations in connection with the projects, exploration programs and development plans discussed herein being met, (iii) the viability and development of the Karma Project on a basis consistent with the Company's current expectations, (iv) changes in project parameters as plans continue to be refined, (v) changes in project development, construction, production and commissioning time frames, (vi) the possibility of project cost overruns or unanticipated costs and expenses, (vii) unanticipated results of future studies, (viii) costs and timing of the development of new deposits, (ix) success of exploration and drilling activities, (x) risks and uncertainties relating to the interpretation of drill results and other exploration data, and the geology, grade and continuity of mineral deposits, (xi) the possibility that future exploration results will not be consistent with the Company's expectations, (xii) risks related to metallurgical characteristics of mineralization contained within the Company's properties which may not be fully determined, (xiii) potential delays in completion of geological reports (including preliminary economic assessments, pre-feasibility and feasibility studies), or that the contents of geological reports will not be consistent with the Company's expectations, (xiv) permitting time lines, (xv) government regulation and the risk of government expropriation or nationalization of mining operations, (xvi) unanticipated environmental risks, (xvii) the continued employment of key employees, and (xviii) the factors discussed in the section entitled "Cautionary Statement

Regarding Forward-Looking Statements" in the Company's annual information form which is available under the Company's profile on the SEDAR website at www.sedar.com.

These forward-looking statements are based on certain assumptions which the Company believes are reasonable, including that: all necessary government and third party permits, approvals and licences necessary for the planned exploration and development of the Company's mineral projects will be obtained in a timely manner and on terms acceptable to the Company; key management and directors will continue to be retained by the Company; any proposed future development of the Company's mineral projects will be viable operationally and economically and proceed as expected; and the other assumptions listed in the section entitled "Cautionary Statement Regarding Forward-Looking Statements" in the Company's annual information form which is available under the Company's profile on the SEDAR website at www.sedar.com. Assumptions relating to the potential mineralization on the Company's Karma Project are discussed in the most recent technical reports in respect thereof which is available under the Company's profile on the SEDAR website at www.sedar.com.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update any of the forward-looking statements or forward-looking information in this presentation, other than as may be required by applicable laws.

Disclosure of Mineral Reserves and Mineral Resources: Information concerning the properties and operations of the Company has been prepared in accordance with Canadian standards under applicable Canadian securities laws. National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") of the Canadian Securities Administrators requires that each category of mineral reserves and mineral resources be reported separately. You should refer to the Company's annual information form and other continuous disclosure documents available at www.sedar.com, for this detailed information, which is subject to the qualifications and notes set forth therein.

Qualified Person: Mr. Ian Cunningham-Dunlop, B.Sc. (Geol. Eng.) from Queen's University and P.Eng., with P.E.O. (Ontario) and A.P.E.G.B.C. (British Columbia), is a Qualified Person as defined by National Instrument 43-101 Standards for Disclosure of Mineral Projects. Mr. Cunningham-Dunlop is True Gold Mining Inc.'s Senior Vice President Exploration, and, unless otherwise indicated, has prepared or supervised the preparation of the technical information contained in this presentation and/or reviewed and approved such disclosure. For more information, see the individual technical reports and news releases available under the Corporation's profile at www.sedar.com and on the Company's website www.truegoldmining.com.

Cautionary Note to U.S. Readers Concerning Mineral Reserve and Resource Estimates
This presentation uses the terms "Mineral Resource", "Measured Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource", Canadian mining terms as defined in accordance with NI 43-101 under guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council. While the use of such terms is recognized and required by Canadian regulators the United States Securities and Exchange Commission does not recognize such terms. For further information, refer to the Company's website at www.truegoldmining.com.

Pathway to production

Our goal: Become a leading low-cost West African gold producer.*

Fast-track development: Low-cost, open-pit heap-leach mine

- Project finance team in place (\$51.5 million raised in past year)
- Feasibility Study due Q4 2013
- Low capital intensity
- Final mine permit applications submitted July 2013 (4-6 month process)

Low risk operation: Targeting ~100,000 ounces Au per year average LOM

- Proposed heap leach, free-dig, open pitable (truck and shovel)
- Central gold processing facility handles multiple deposits, provides operational flexibility
- Excellent existing infrastructure (water, roads, labour, accommodation)
- Exceptional gold jurisdiction (eight mines permitted in past seven years)

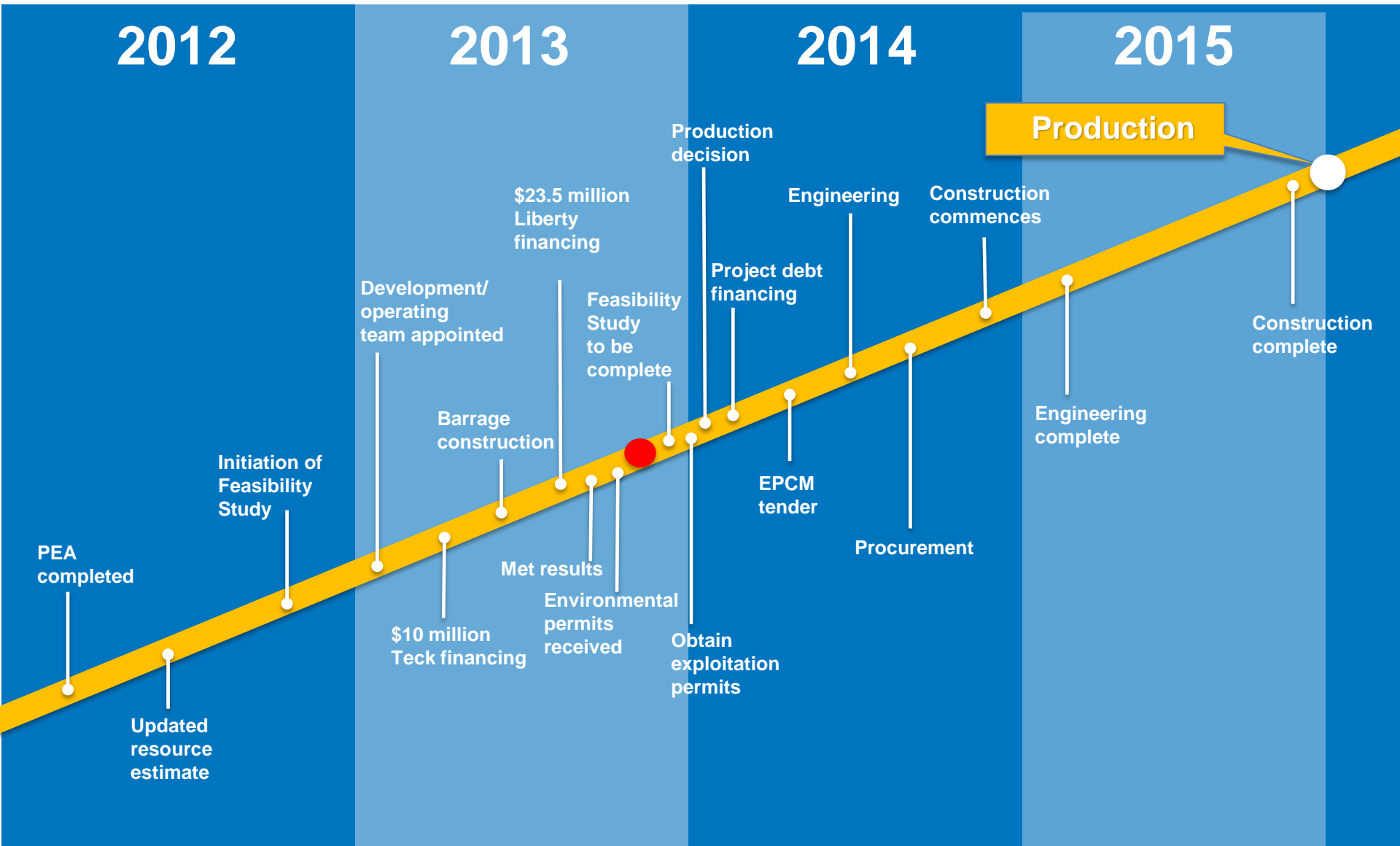
Organic growth: Leverage Karma's scalability through exploration

- 40+ exploration targets — success rate on 3/3 targets to date
- Opportunity to add near-surface leachable material close to proposed central processing facility
- Scalable operations and facilities engineered to ramp-up production

Catalysts: Final mining permits, feasibility study, and production decision by Q1 2014



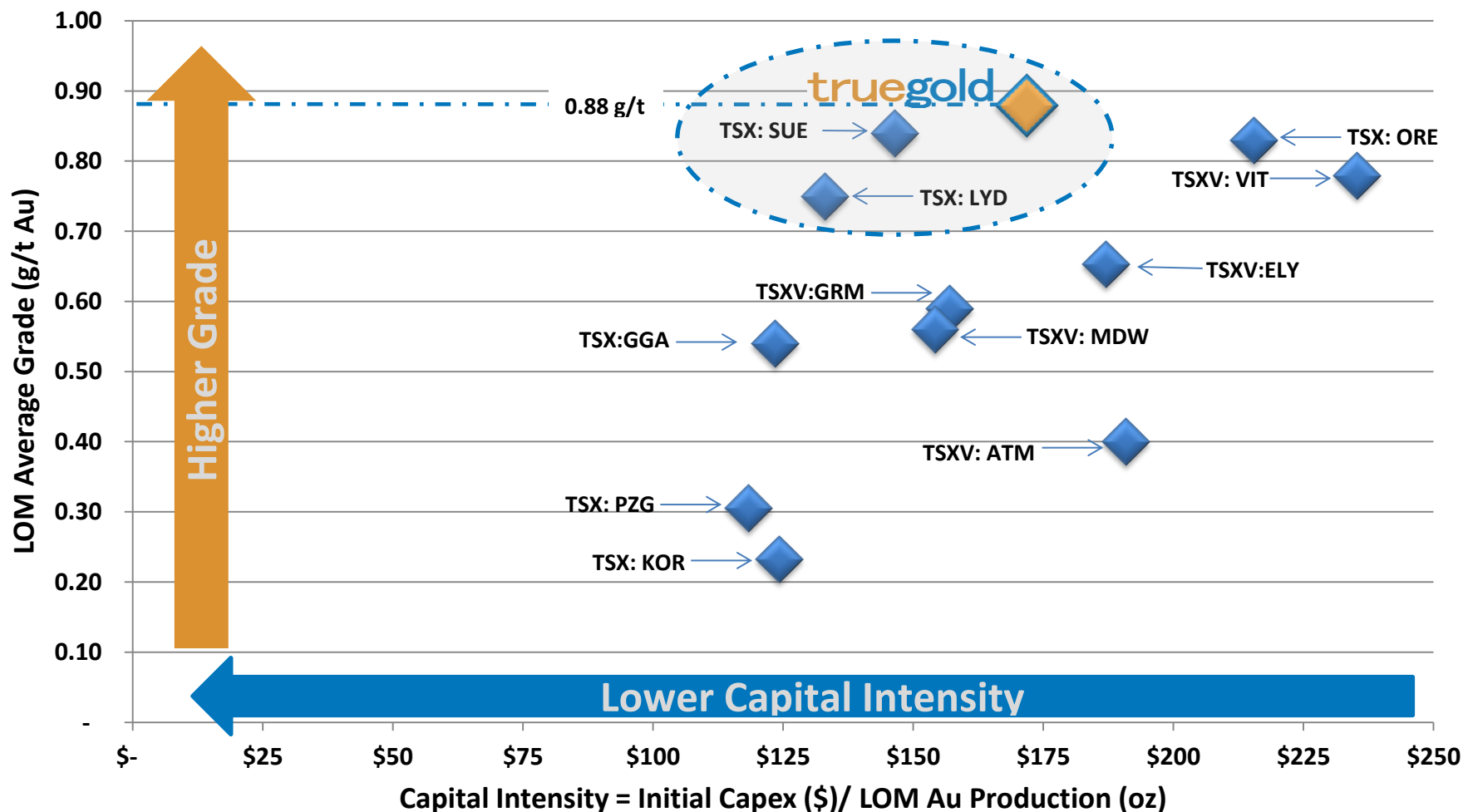
On schedule: Karma mine plan



* The Company has not made a production decision and the Company's strategic plan to develop a stand-alone heap leach operation is subject to the results of its feasibility study, which is currently underway. Further, if and when the Company makes any production decision, it will disclose the basis of such decision in accordance with the requirements of NI 43-101.

Scarcity of development stage HL projects

Karma is unique: Hits cap-ex/production sweet spot with grade



* Data sourced from Cormark Securities, Intierra, and company websites. Start-up capex, LOM production and LOM average grade (diluted) sourced from company websites and economic studies. Minerals resources are not minerals reserves and do not have demonstrated economic viability. The economic studies used for data in this chart may include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that any of the economic studies will be realized.

Mine builders team in place

Senior Leadership

Mark O'Dea: Executive Chairman

- *Founder & CEO of Fronteer Gold, Aurora Energy; Founder & Chair of Pilot Gold and Blue Gold*

Dwayne Melrose: President and CEO

- *Responsible for discovering the high grade SB Zone at Kumtor Gold Mine*

Operations & Mine Development

Peter Carter: Chief Operating Officer

- *Over 25 years' experience including engineering, production management, development, construction*

Steve Cole: Karma Project Manager

- *Managed engineering studies and projects related to Fronteer's gold projects in Nevada*

Project Finance & Capital Markets

Ryan Torvik: Chief Financial Officer

- *15 years of executive management, finance, operations, M&A and capital markets experience internationally*

Alex Holmes: VP Business Development

- *Led, co-led or managed hundreds of mining financing mandates and many successful M&A transactions in the mining sector.*

Nolan Watson: Director

- *Raised \$1 billion in debt and equity to fund Silver Wheaton's growth*

Paul Sweeney: Financial Advisor

- *More than 30 years of experience in financial management of mining and renewable energy companies*

Christopher Noel Dunn: Director

- *Extensive experience in equity and debt financing through leadership roles at Goldman Sachs, JP Morgan and Bear Stearns.*

Technical Advisors

Jim Lincoln: Feasibility Consultant

- *Managed Fronteer's Turkish gold projects through resource definition, economic analysis, and feasibility*

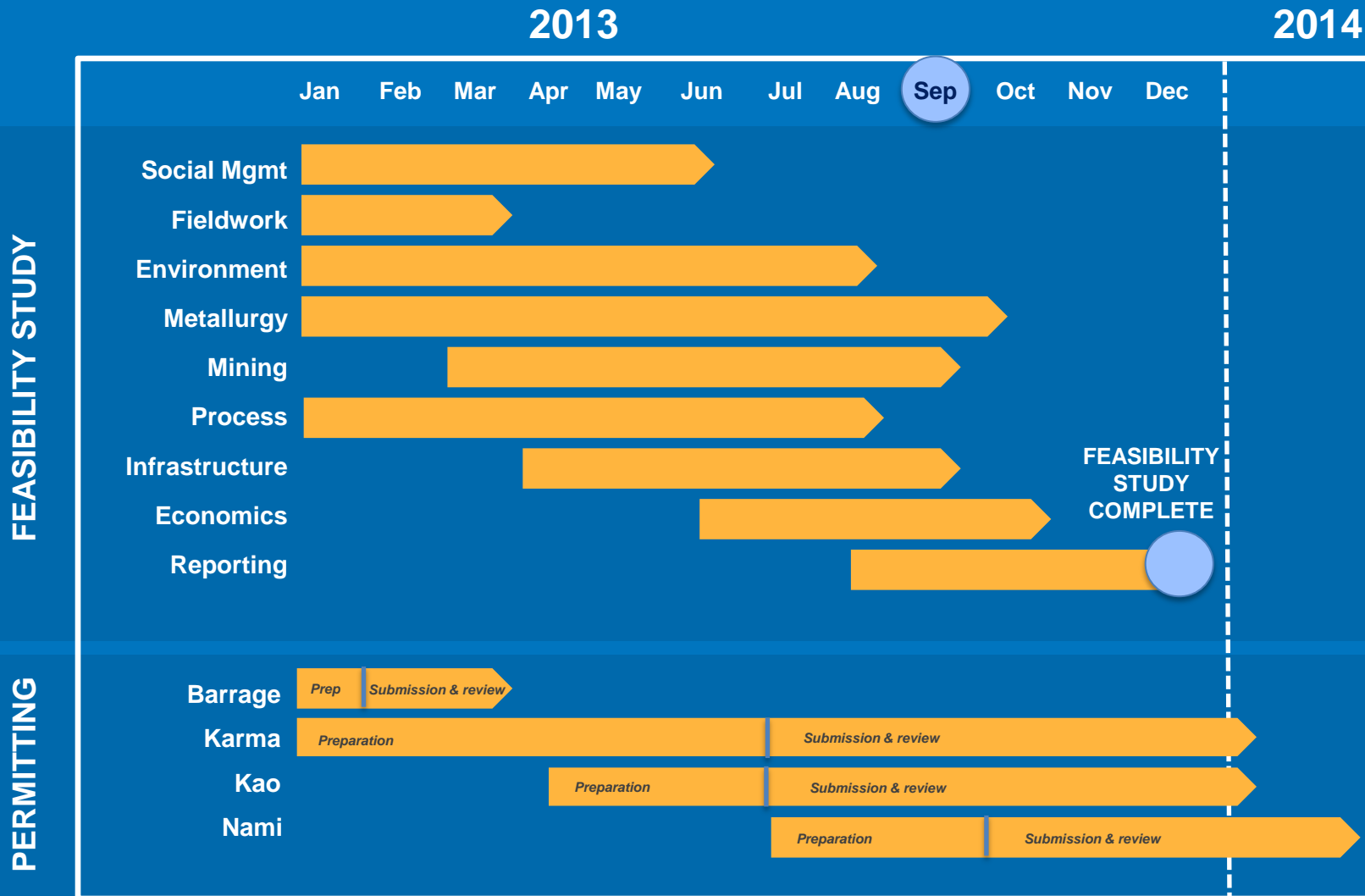
Gary Simmons: Metallurgical Consultant

- *Former Chief Metallurgist for Newmont Mining; Played key roles with Fronteer Gold on flagship Long Canyon and Northumberland projects*

Robert (Bob) Martinez: Director

- *Managed mine operations for Phelps Dodge Corp, AMAX Inc., Amselco Minerals and Coeur d'Alene Mines Corp.*

Fast-track: PEA to FS in 16 months



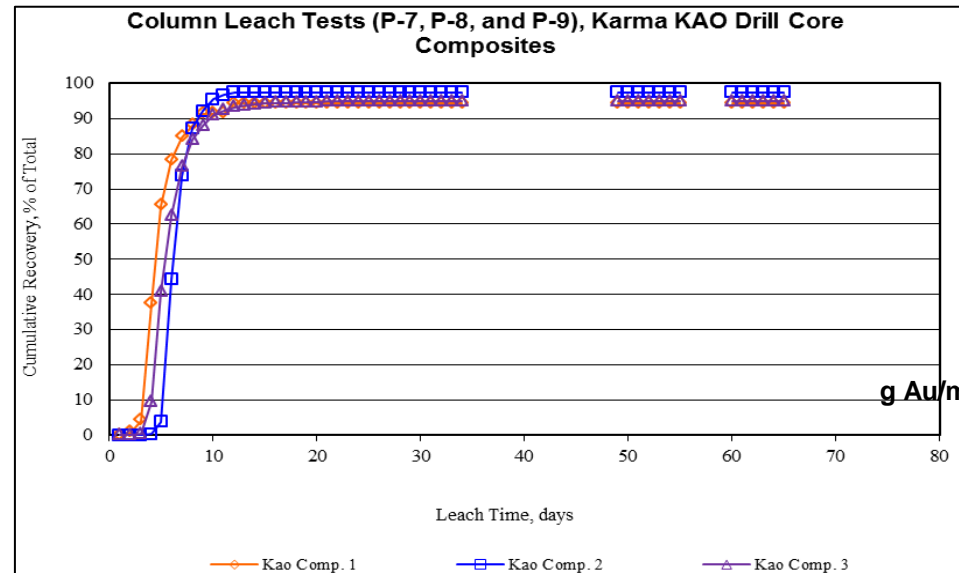
Strong oxide metallurgical test results

Superior recoveries, rapid kinetics support heap leach project*

Highlights:

- Superior recoveries: **90.2% to 97.4%** for column leach test work at Kao, GGI and GGII
- Rapid kinetics: 10 days, substantially complete
- Low variability: consistent and predictable results
- Low reagent consumption:
 - Highly amenable to cyanidation, with cyanide consumptions ranging from 0.4 kg NaCN/mt to 1.1 kg NaCN/mt.
 - CN consumption under operating conditions expected to be 25% of those obtained in column tests
 - Non-optimised cement additions ranged from 10 kg/mt to 14 kg/mt
 - No lime addition required
- Based on Phase 1 results, bottle roll tails for Rambo and Nami oxide recoveries expected to be greater than **90%**

Kao deposit leach rate profiles:



Summary of metallurgical results, column leach tests, Karma drill core composites:

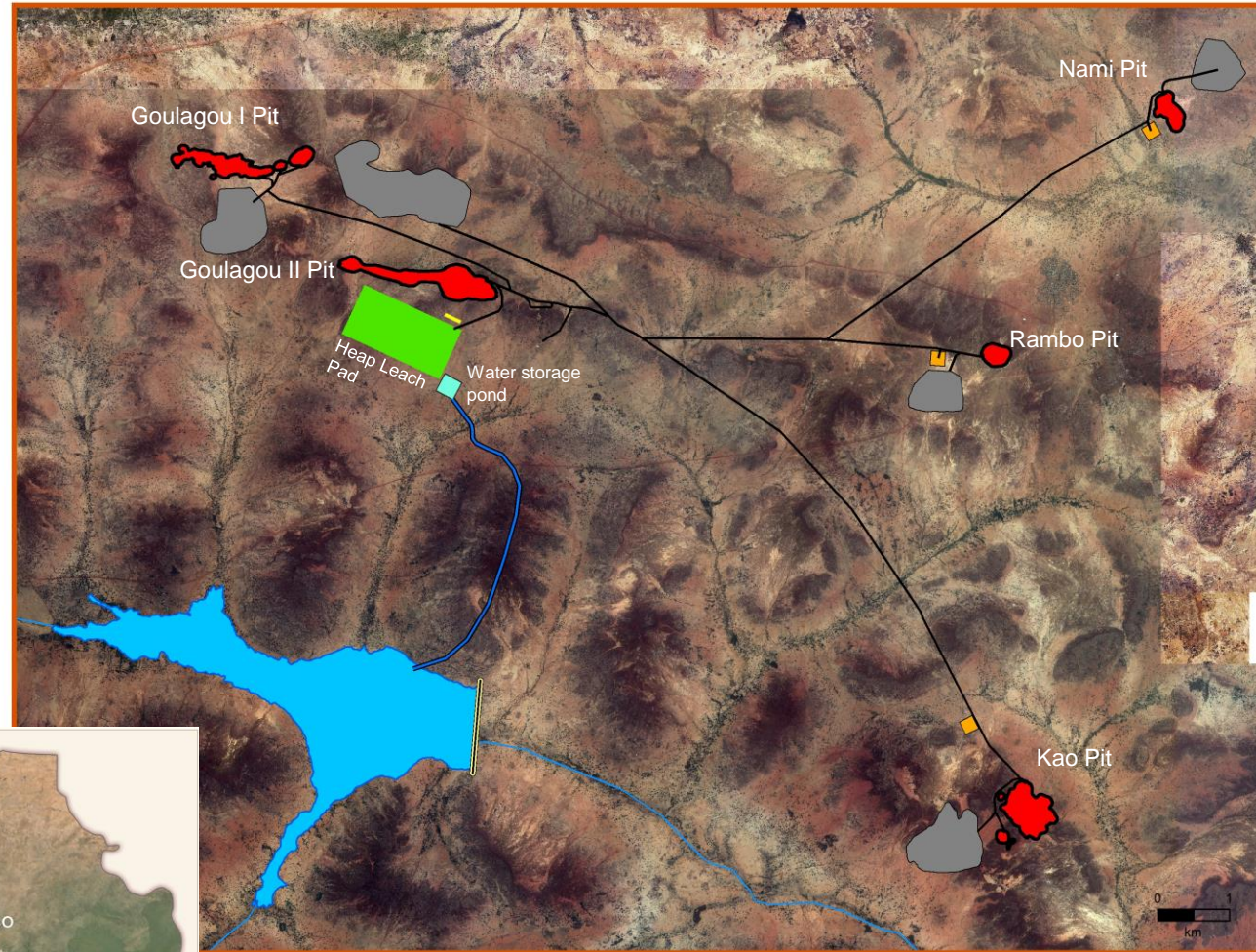
Composite	Au Recovered % ¹	Extracted	Calc'd. Head	Avg. Head ²
GGI Comp. 1	94.9	0.37	0.39	0.39
GGI Comp. 2	93.9	0.61	0.65	0.67
GGI Comp. 3	94.1	0.96	1.02	1.11
GGII Comp. 1	91.1	0.31	0.34	0.33
GGII Comp. 2	90.2	0.74	0.82	0.85
GGII Comp. 3	91.5	1.40	1.53	1.42
Kao Comp. 1	94.2	0.33	0.35	0.33
Kao Comp. 2	97.4	0.75	0.77	0.78
Kao Comp. 3	94.8	1.46	1.54	1.59

* See news release dated September 17, 2013, filed to SEDAR at www.sedar.com

The Company has not made a production decision and the Company's strategic plan to develop a stand-alone heap leach operation is subject to the results of its Feasibility Study, which is currently underway. Further, if and when the Company makes any production decision, it will disclose the basis of such decision in accordance with the requirements of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

Low cap-ex: Proposed Karma site plan

- Five closely spaced deposits open in multiple directions
- Thick, leachable horizon
- Majority is soft free-dig material
- Flat topography
- Excellent existing infrastructure
- Labour and accommodation offsite (city of Ouahigouya 23 km away)
- Road accessible year-round
- Water via reservoir (fully permitted); Phase 1 complete
- Low power requirement (2MW diesel)



Owner operated, low capital intensity

Karma heap leach scenario based on 2012 PEA*

- \$125M start-up & working capital
- Under Burkina Faso tax regulations, potential for accelerated depreciation before corporate tax applied

Category	Average cost per tonne
Mining (\$/tonne)	\$1.62
Processing (\$/tonne)	\$6.21
Admin (\$/tonne processed)	\$1.72

IRR Sensitivity (After-Tax)	\$1,200	\$1,250	\$1,300	\$1,350	\$1,400
IRR	29.50%	32.30%	35.00%	36.90%	39.50%

NPV Sensitivity (After-Tax)	(20%)	(10%)	0%	10%	20%
Capital Cost	\$218	\$206	\$192	\$182	\$169
Operating Cost	\$234	\$214	\$192	\$174	\$154
Gold Price	\$92	\$143	\$192	\$245	\$295
Gold Grade	\$111	\$158	\$192	\$253	\$301

Note: PEA based on January 2012 mineral resource estimate

(1) TGM share after payment of NSR, government royalty and 10% interest

Owner-operator scenario

Start up and working capital	\$125 M
Payback	2 years
Waste to ore strip ratio	2.5
Mine life	10 years
Average recovery	88%
Average gold grade	0.88 g/t
Average annual production	70-90K oz
Annual process rate	3 Mtpa
Gold price assumption	\$1,350/oz
Pre-Tax NPV 5% (incl. NSR, Royalties)	\$271 M
Pre-Tax IRR	47%
After-tax NPV 5% (TGM share)¹	\$192 M
After-tax IRR	37%

* For further details on Karma PEA, please view the latest NI 43-101 technical report entitled "Technical Report and Updated Resources Estimate on the Karma Project, Burkina Faso, West Africa," dated October 1, 2012 and filed to SEDAR under True Gold's Issuer Profile at www.sedar.com. The PEA is considered preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves. Mineral Resources that are not Mineral Reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration or Mineral Reserves once economic considerations are applied. Therefore there is no certainty that the production profile concluded in the PEA will be realized.

Burkina Faso: Fast-rising star

- Democratic and stable government
- Gold production up 32% in 2011
- Mining contributes approximately 12.7% of GDP; Gov't targets up to 25% GDP contribution from increased mine building activity
- Eight gold mines permitted in past seven years



Commitment to community

- Barrage provides new and valued source of water for nearby communities.
- Construction utilized a Burkinabé contractor; employed more than 130 local people.
- Community agreement on compensation for:
 - land affected by the barrage
 - development of a proposed open pit at the Goulagou II deposit
 - relocation of 36 residents from the potential leach pad area
- Community Liaison Committee, which includes representatives from villages in the Karma Project area, has endorsed the Karma Project Relocation Action Plan.



Karma

Growth profile



Karma: Resource growth

Resource growth team

Ian Cunningham-Dunlop:

Senior VP, Exploration

- Oversaw advancement of Frontier's key gold assets in Turkey, United States and Canada

Scott Heffernan:

VP Exploration

- Designed multi-million dollar programs leading to significant gold and base metal discoveries

Christopher Lee:

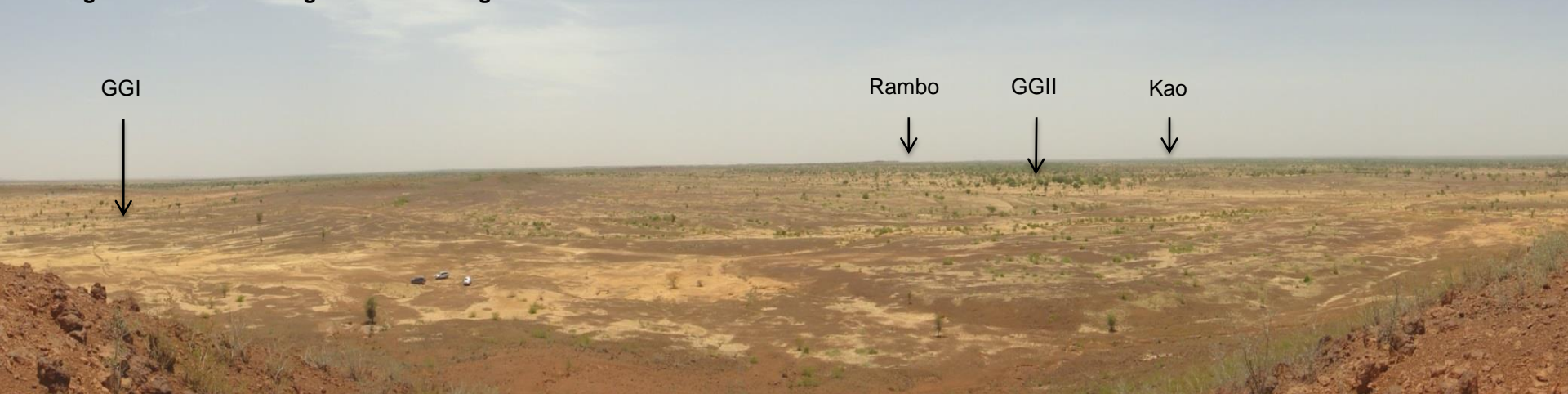
Chief Geoscientist

- Worked on more than 70 mining and exploration projects from grassroots exploration to feasibility and operations

Our mandate

Add near-surface oxide resources within trucking distance of the Karma Project's proposed heap leach processing facility*

180 degree view from Goulagou Hill – Looking East

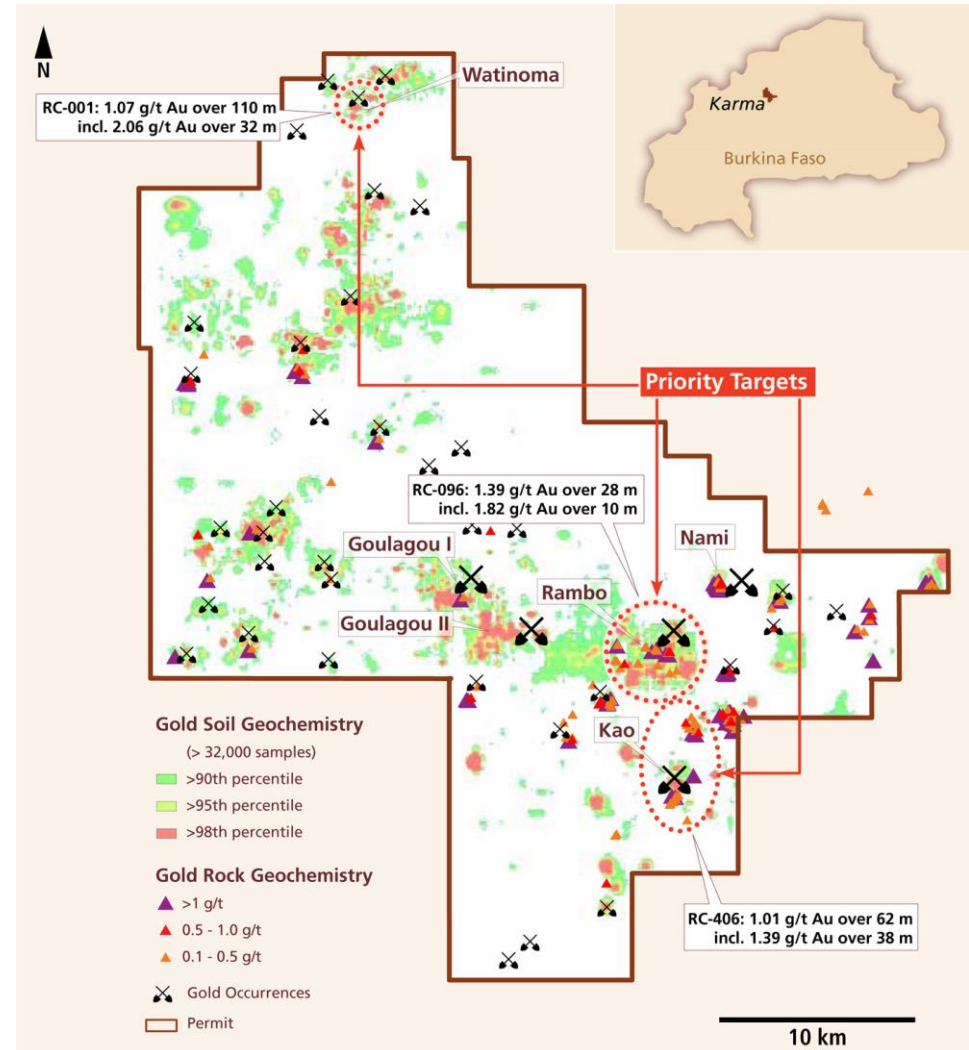


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Karma: Resource growth

Our strategy

- Target-rich landscape with essential hallmarks of a multi-deposit environment
- Gold-in-soil anomalies are key, as they reflect underlying, in-situ gold mineralization
- Some of the Karma deposits were discovered from single-point soil anomalies (i.e. Nami)
- > 40 high-priority targets with high-grade rock values associated with gold-in-soil anomalies and historical workings remain untested to date
- 2013 Program focused on top priority targets with immediate results



The path forward

Development

- Complete Feasibility Study
- Make production decision
- Secure longer lead time capital items
- Maintain development schedule

Project finance

- Continue advancing ongoing project financing options

Permitting

- Exploitation permit (full mining permit) submitted July 2013; process expected to take 4-6 months
- Continue with positive community, regional/national government relations

Exploration

- Add near-surface oxide resources within trucking distance of the Karma Project's proposed heap leach processing facility*
- Continue to advance Liguidi through ongoing exploration

Pipeline

- Identify future pipeline opportunities

A line of yellow mining trucks is shown in a desert landscape under a blue sky. The trucks are arranged in a line, receding into the distance. The foreground truck is the largest and most detailed, showing its massive tires and heavy-duty construction. The number '21' is visible on its side. The sky is a clear, bright blue with some light clouds. The overall scene conveys a sense of industrial scale and mining operations.

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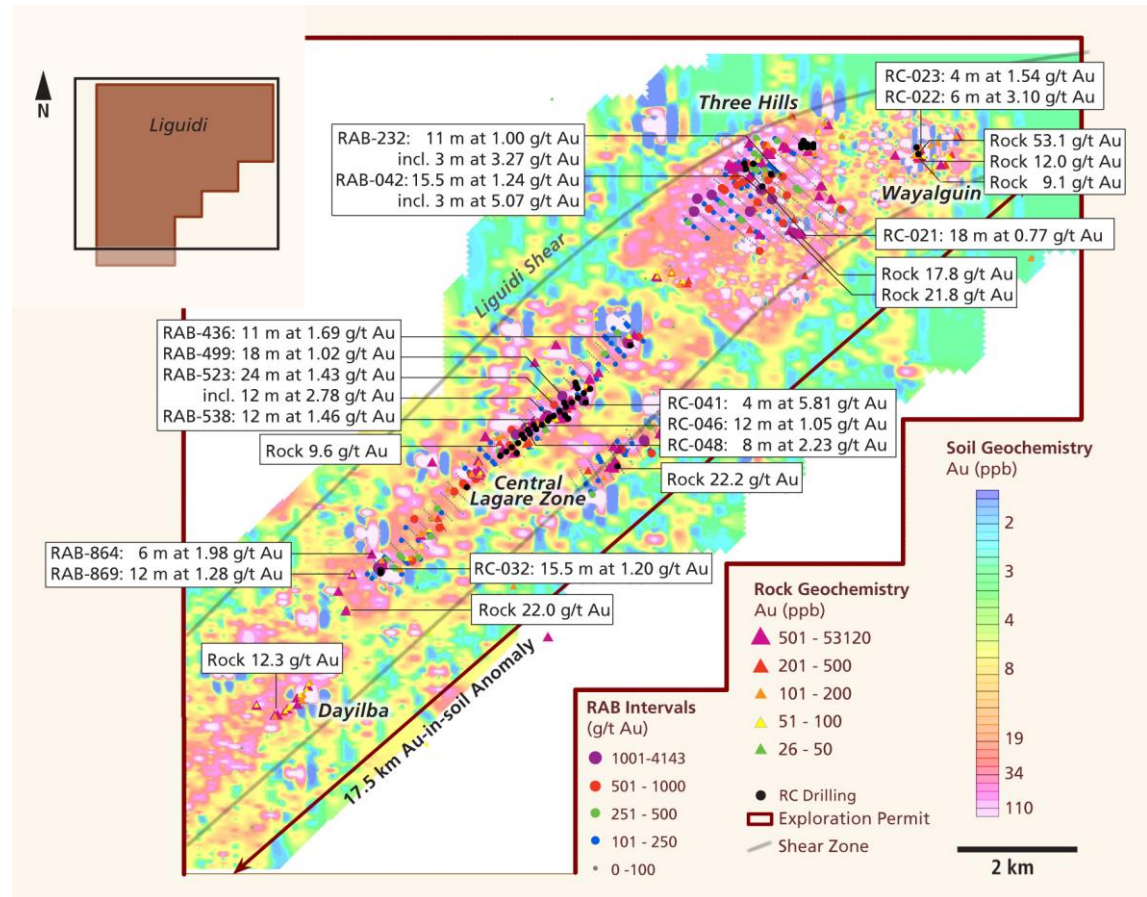
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Appendix

Liguidi

One of the largest gold anomalies in Burkina

- 2013 Program: Geological mapping, soil samples, 3,500 m RC drilling.
- Drilling returned widespread near-surface gold mineralization while soil sampling expanded the project's main gold-in-soil anomaly to 17 kilometres in length
- Latest RC results¹ intersected mineralization in 23 of 24 holes, including:
 - 5.81 g/t gold over 4.0 metres, in LMG-13-RC-041
 - 3.91 g/t gold over 4.0 metres, in LMG-13-RC-034
 - 2.23 g/t gold over 8.0 metres, in LMG-13-RC-048



¹ See news release dated August 22, 2013, filed to SEDAR at www.sedar.com

Share structure

Capital structure	
Basic common shares	264.44 million
Stock options	17.67 million
Warrants	9.85 million
Fully diluted common shares	291.95 million
Cash and marketable securities	~\$33.1 million

Shareholder base	
Major shareholders	<p>Directors, management & associates: ~10%</p> <ul style="list-style-type: none"> • <i>Mark O'Dea: 3.29%</i> <p>Total strategic: ~33%</p> <ul style="list-style-type: none"> • <i>Liberty: 19.95%</i> • <i>Teck: 12.12%</i> • <i>Goldcorp: 1.52%</i>
Analyst coverage	<ul style="list-style-type: none"> • Cormark Securities • Haywood • Jennings Capital • GMP Securities

Board of Directors

Mark O'Dea - Executive Chair

Dr. O'Dea is the Founder and CEO of Fronteer Gold, growing the company from a \$2M start-up into a well-funded development-focused gold company acquired in 2011 by Newmont Mining Corp. for \$2.3B. He also founded Aurora Energy in 2006, sold to Paladin Energy for \$260M in 2010. He raised more than \$750M through equity financings, equity investments and asset divestitures. Recipient of the AMEBC's 2011 Murray Pezim Award for success in financing mineral exploration, and recognized as one of Canada's Top 40 Under 40 by The Globe & Mail.

Michael McInnis - Vice-Chair

Mr. McInnis brings more than 35 years' experience in mineral exploration in North America and overseas. He provides sound management expertise with over 25 years of experience in managing public resource companies and has a demonstrated track record in acquiring and developing high quality mineral projects. He serves on the Boards of several other minerals companies including Abacus Mining & Exploration Corp., Canasil Resources Inc. and Victoria Gold Corp.

Rick Bailes

Mr. Bailes has previously served as President and CEO of Canadian Gold Hunter Corp. and has over 30 years of experience in the mining industry. He has held senior positions with Abermin Corporation, Pan Ocean Oil Ltd. and Kennecott Copper. Mr. Bailes brings a solid background in the evaluation and development of mineral projects to the board.

Christopher Noel Dunn

Mr. Dunn brings a respected voice in the mining and investment industries to True Gold's board. He is currently Managing Director of Liberty Metals & Mining, part of Liberty Mutual Group Asset Management Inc., which holds a range of private and public investments in the mining sector. He has extensive experience in equity and debt financing through past leadership roles at Goldman Sachs, JP Morgan and Bear Stearns. He is a Director of several other mining companies, including Pan American Silver, Pretium Resources, Black Eagle Mining and Alderon Iron Ore.

Robert Martinez - Health, Safety & Sustainability Committee Chair

Mr. Martinez has over 34 years of mine operation and plant design experience with major mining companies such as Phelps Dodge Corp, AMAX Inc., Amselco Minerals and Coeur d'Alene Mines Corp. He was General Manager of the Rochester and Alligator Ridge open pit gold mines in Nevada, as well as a senior manager at major copper/moly open pit mines in Arizona and Colorado. Mr. Martinez has served as a member of the Board of Directors of Metallica Resources Inc and Zacoro Metals.

Donald McInnes - Compensation Committee Chair

Since 1993, Mr. McInnes has been the Founder, President, and Director of a number of publicly traded mineral exploration companies. He was a Director of Fronteer Gold Inc. from 2001 to 2011, and founded Kutcho Copper Corp. (formerly Western Keltic Mines Inc.). He also founded Plutonic Power Corp., a renewable power development company with a broad portfolio of clean energy projects, and he is currently Executive Vice-Chairman of Alterra Power Corp.

Dwayne Melrose - President/CEO

Mr. Melrose has more than 30 years' experience, ranging from exploration through production in open pit and underground operations. He worked in jurisdictions including Canada, USA, Kyrgyzstan, Kazakhstan, China and Burkina Faso. He spent 21 years with Cameco Corporation/Centerra Gold Inc. in Canada, USA and Kazakhstan, where he was responsible for discovering the high grade SB Zone at the Kumtor Gold Mine, significantly increasing mine life. He increased reserves more than 4.5M ozs and resources more than 5M ozs, and set up and supervised a +500-person exploration team. Later, as VP of Exploration for Minco Silver Corporation, he was directly responsible for defining the Fuwan silver deposit and advancing it through PEA and feasibility studies, and upgrading Minco Gold's Changkeng deposit to +1 million ounces gold. The Fuwan project won the China Mining Explorer of the Year Award during his tenure.

Robin Merrifield – Audit Committee Chair

Mr. Merrifield has worked in the mining industry for over 30 years in Southern Africa, North America and in a number of Central Asian countries including Kazakhstan, Kyrgyz Republic, Armenia, Georgia and Tajikistan. His experience, gained both in the corporate offices and on operating sites of a number of major international mining companies, has mainly been in the uranium, gold and copper/nickel businesses. He is a Director of a number of junior exploration mining companies, and was previously an Executive Vice President of Uranium One, having also served as its CFO for four years.

Nolan Watson - Corporate Governance & Nominating Committee Chair

Mr. Watson is founder and current President and Chief Executive Officer of Sandstorm Gold Ltd. and Sandstorm Metals & Energy Ltd. He is a former Chief Financial Officer of Silver Wheaton Corp., where he raised over \$1 billion in debt and equity to fund Silver Wheaton's growth. Mr. Watson is the recipient of numerous awards and recognitions including the Early Achievement Award from the Institute of Chartered Accountants of British Columbia.

Team DNA on global projects

From discovery through feasibility and operations

