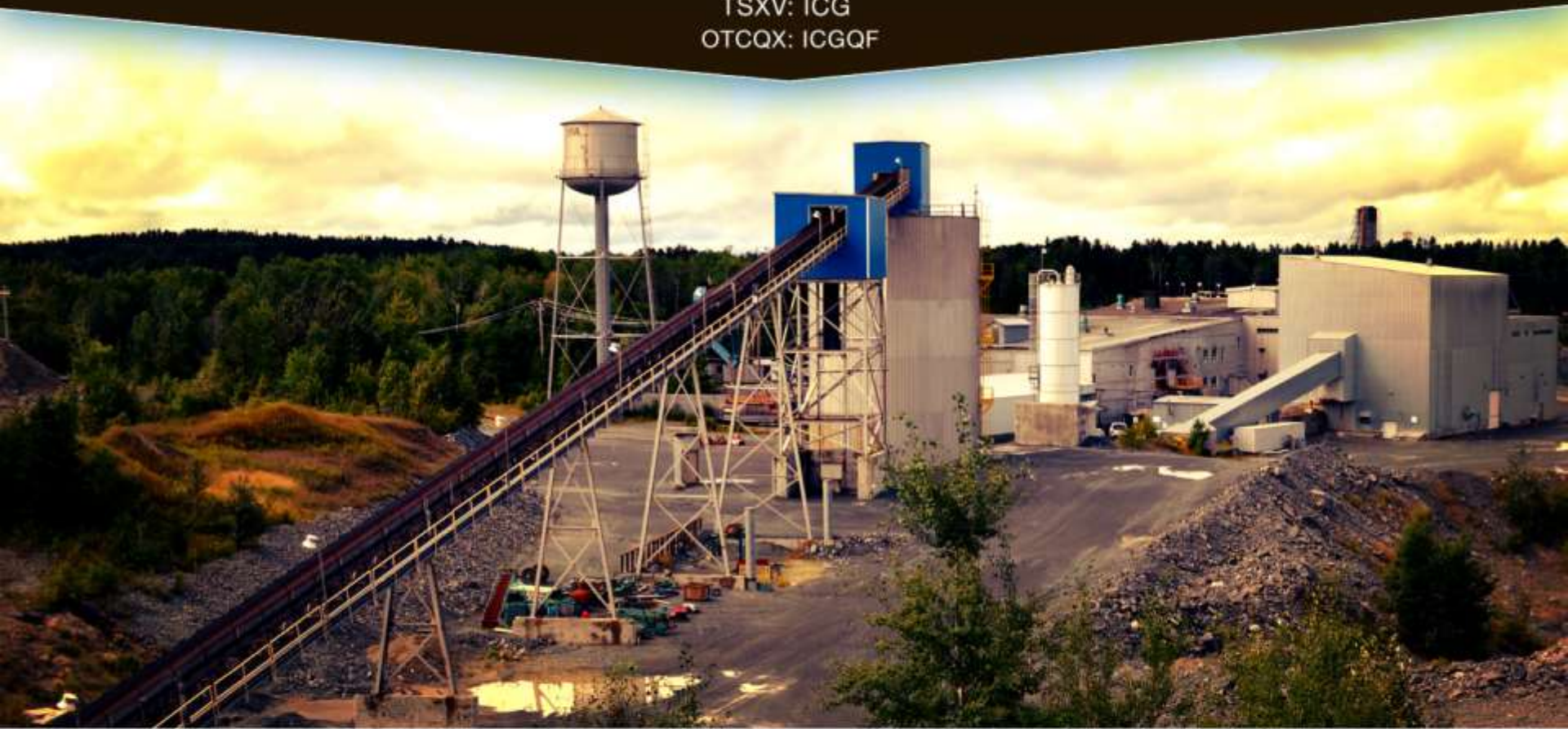


# INTEGRA GOLD

## CORP

TSXV: ICG  
OTCQX: ICGQF



**Corporate Presentation**

# Forward Looking Statements

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained on this presentation. This presentation contains "forward-looking information" concerning Integra Gold Corp.'s ("Integra" or the "Company") future financial or operating performance and other statements that express management's expectations or estimates of future developments, circumstances or results. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "seeks", "believes", "anticipates", "plans", "continues", "budget", "scheduled", "estimates", "expects", "forecasts", "intends", "projects", "predicts", "proposes", "potential", "targets" and variations of such words and phrases, or by statements that certain actions, events or results "may", "will", "could", "would", "should" or "might" "be taken", "occur" or "be achieved". Forward-looking statements included in this presentation include statements regarding potential mineralization and mineral resources, the proposed mining scenario for the Lamaque Gold Project, including information with respect to the supporting infrastructure, the potential life of mine, rates of employment and the effects of steps taken to mitigate local impacts and the expected completion dates of exploration and drilling, exploration results, estimated and future exploration and administration expenditures, the completion of scoping studies, preliminary economic assessment, pre-feasibility or feasibility studies, and future plans and objectives of Integra. While all forward-looking statements involve various risks and uncertainties, these statements are based on certain assumptions that management of Integra believes are reasonable, including that it will be able to obtain financing and on reasonable terms, that its current exploration and other objectives can be achieved, that its exploration and other activities will proceed as expected, that its community and environmental impact procedures will work as anticipated, that general business and economic conditions will not change in a material adverse manner, that Integra will not experience any material accident, labour dispute or failure or shortage of equipment, and that all necessary government approvals for its planned exploration and potential development activities will be obtained in a timely manner and on acceptable terms. There can be no assurance that the forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Integra's expectations include, among others, the actual results of current exploration activities being different than those anticipated by Integra, changes in project parameters as plans continue to be refined, changes in estimated mineral resources, future prices of metals, increased costs of labor, equipment or materials, availability of equipment, failure of equipment to operate as anticipated, accidents, effects of weather and other natural phenomena, risks related to community relations and activities of stakeholders, and delays in obtaining governmental approvals or financing. Although Integra has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Integra does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information or statements whether as a result of new information, future events or otherwise, except as required by law.

Property Mineral Resource Estimate: As disclosed in the technical report commissioned by Century entitled "Technical Review of the Mining Plan/Operations and Audit of the Resource and Reserve Estimates for the Lamaque Mine Project, City of Val-D'Or, Bourlamaque Township, Abitibi County, Québec, Canada NTS Map 32C/04" dated August 2, 2011 (the "Technical Report") completed by Micon International Ltd. ("Micon") and filed on the SEDAR profile of Century, mining concessions on the Property contain 586,000 oz of Measured and Indicated gold resources at 4.96 g/t and 1,853,000 oz of Inferred gold resources at 6.29 g/t. Integra has not independently verified this mineral resource estimate although, to the best of its knowledge, information and belief, there is no new material scientific and technical information that would make disclosure of the mineral resources inaccurate or misleading. Integra intends to commission Micon in 2014, the independent authors of the 2011 Technical Report for the Property, to update the report incorporating any mining completed since the last disclosure and changes in assumptions.

Notes: As disclosed in the Technical Report dated August 2, 2011; effective date June 20, 2011. The estimate of the mineral resources presented for the Property were audited by William J. Lewis, B.Sc., P. Geo. and Dibya Kanti Mukhopadhyay, MAusIMM (CP), of Micon, who are independent of Century. The cut-off grade is 1 g/t gold for substantially all of the reported resources. See the Technical Report for additional information with respect to the Property.

**Hervé Thiboutot, Eng., Senior Vice President**, is the qualified person for the Company under National Instrument 43-101, and have reviewed and approved all of the scientific and technical information contained in this presentation. The Company has prepared NI 43-101-compliant technical reports and updates for the Lamaque Property, respectively dated November 01, 2013 and March 11, 2014, which are available on its website or at [www.sedar.com](http://www.sedar.com). These technical reports include relevant information regarding the effective date and the assumptions, parameters and methods of the mineral resource estimates on the Lamaque Property contained in this presentation. The mineral resource estimates stated in the presentation were prepared by independent consultants in accordance with NI 43-101. A Qualified Person has not done sufficient work to classify the historical resources estimates contained in this presentation as current mineral resources and the Company is not treating such historical estimates as current mineral resources. The historical mineral resources mentioned in this presentation may not be conform to the NI 43-101 and should not be unduly accepted.

# Development Track, High Grade Gold Project in Canada

## High Grade Project

- Majority of Indicated Resources are above 600 meters vertical
- Phase 3 metallurgical testing results of up to 98% gold recovery
- One of the highest grade advanced exploration stage gold projects in Québec

## World Class, Established Infrastructure

- One of Canada's highest concentrations of historic gold producers, and two historic world class mines adjacent to Integra, the Lamaque (Teck) and Sigma (Placer) mines, each produced over 4.5 M ounces of Gold
- Excellent regional infrastructure, fully permitted mill and tailings facility
- Access to a pool of skilled labor in Val-d'Or

## Excellent Jurisdiction

- Québec, voted #11 mining jurisdiction in the Fraser Institute Global Mining Survey 2013
- Access to Québec based institutions created to support mining exploration/development in Québec

## Strong Team

- Management team has demonstrated ability to rapidly advance project and grow company in difficult gold price environments and weak financing conditions
- Experienced mining directors including regional Val-d'Or/Malartic mining expertise

## 2014 Catalysts

- Sigma Mill Acquisition (pending October 2014), Asset Purchase Agreement (APA) Signed – Includes 2,200 tpd mill, tailings facility, and 586,000 oz Au M&I and 1,853,000 oz Au Inferred.
- 24,000+ meter drill program in H1 2014 to further define and expand high grade Triangle Zone Updated NI 43-101 Resource Estimate due in Q3/Q4

## January 2014 Resource Estimate – Focus on Grade

3.0 g/t Cutoff	Indicated Resources			Inferred Resources		
Zone	Tonnage (Metric tonnes)	Grade (g/t Au)	Contained Ounces Au	Tonnage (Metric tonnes)	Grade (g/t Au)	Contained Ounces Au
Fortune	125,500	5.8	23,600	252,300	5.6	45,220
Triangle	599,700	9.9	190,670	332,300	12.9	137,600
No. 4 Plug	1,325,100	5.6	237,450	-	-	-
Parallel	793,900	8.2	209,570	153,400	17.5	86,050
No. 6 Vein	389,400	6.4	79,550	111,600	6.9	24,590
Sixteen Zone	91,700	5.2	15,440	1,800	4.2	250
<b>Total</b>	<b>3,325,300</b>	<b>7.1</b>	<b>756,280</b>	<b>851,400</b>	<b>10.8</b>	<b>293,710</b>

5.0 g/t Cutoff	Indicated Resources			Inferred Resources		
Zone	Tonnage (Metric tonnes)	Grade (g/t Au)	Contained Ounces Au	Tonnage (Metric tonnes)	Grade (g/t Au)	Contained Ounces Au
Fortune	60,670	8.0	15,610	111,270	7.7	27,470
Triangle	412,200	12.6	167,200	258,000	15.4	128,000
No. 4 Plug	522,930	8.3	140,280	-	-	-
Parallel	529,300	10.4	176,120	119,200	21.2	81,070
No 6. Vein	245,200	7.8	61,400	93,400	7.4	22,220
Sixteen Zone	41,800	6.9	9,250	400	6.4	90
<b>Total</b>	<b>1,812,100</b>	<b>9.8</b>	<b>569,410</b>	<b>582,300</b>	<b>13.9</b>	<b>258,850</b>

## Preliminary Economic Assessment Highlights, March 2014

Capital Expenditures	→	CAD \$69.2 M
Cash Cost per Ounce	→	CAD \$665
Cash Cost + Sustaining Cost per Ounce	→	CAD \$805
Internal Rate of Return (Pre-Tax)	→	51%
Internal Rate of Return (After-Tax)	→	38%
Net Present Value (5% Discount, Pre-Tax)	→	CAD \$146.0 M
Net Present Value (5% Discount, After-Tax)	→	CAD \$88.5 M

This PEA demonstrates the feasibility of developing a low-cost, high-grade deposit, in an infrastructure rich jurisdiction, at Lamaque.

The Base Case economic evaluation has a pre-tax **IRR of 51%**, payback of capital of **1.5 years**, and a pre-tax NPV of **\$146 million** at a discount rate of 5%.

## PEA Base Case and Production Profile

### Base Case Assumptions/Highlights

Gold Price (USD\$)	\$1,275
Exchange Rate (CAD\$ to USD\$)	1.05
Gold Price (CAD\$)	\$1,339
Average Annual Gold Production (Au ounces)	112,400
Peak Annual Gold Production (Au ounces )	143,300
Pre-Production Capital Costs (CAD\$)	\$69.2 M
LOM Sustaining Capital (CAD\$)	\$66.8 M
Pre-Production Period (years)	2
Mine Life (years)	4.25
Cash Cost per Au Ounce (CAD\$)	\$665
Cash Costs and Sustaining Cost per Au Ounce (CAD\$)	\$805
<b>PRE-TAX</b>	
Life of Mine NPV at 5% Discount Rate (CAD\$)	\$146.0 M
Internal Rate of Return	51%
Payback Period (years)	1.5
<b>AFTER-TAX</b>	
Life of Mine NPV at 5% Discount Rate (CAD\$)	\$88.5 M
Internal Rate of Return	38%
Payback Period (years)	1.8

### Production Profile

Year	Tonnes	Grade* (g/t Au)	Au Ounces Recovered
pre-production	-	-	-
pre-production	124,500	7.46	28,000
1	398,500	7.97	95,500
2	512,400	9.35	143,300
3	463,700	9.25	127,000
4	501,500	6.76	98,700
5	80,800	5.88	13,100
<b>Total</b>	<b>2,081,400</b>	<b>8.19</b>	<b>505,600</b>

\* Head Grade

# The Sigma-Lamaque Acquisition and Integra Gold\*

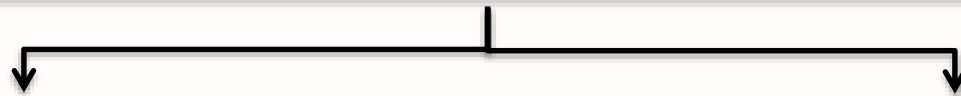


Teck has a 2% NSR on the Lamaque South project; however, Integra has the option to buy-back 1.0% of the NSR for C\$2 million. 7

\*The acquisition is subject to court and TSX Venture Exchange approval and is expected to close in October 2014

# Sigma-Lamaque Mill and Mine Acquisition

Integra Gold has entered into an Asset Purchase Agreement to acquire the Sigma-Lamaque Mine and Mill Facility. In connection with the acquisition, Integra has also entered into an Agreement regarding available waste rock with a local construction materials and mining service company located in Val-d'Or.



## Integra

## Waste Rock Co.

**Consideration**

- C\$775,000
- \$5.6M Share Consideration\*

**Consideration**

- C\$1,025,000

**Assets to be Acquired**

- Milling Complex
- Tailings Site
- Mining equipment
- Mineral Concessions and Claims
- Underground Infrastructure
- Measured and Indicated Resources: 586,000 oz @ 4.96 g/t Au
- Inferred Resources: 1,853,000 oz @ 6.29 g/t Au

**Assets to be Acquired**

- Waste Rock Piles
- Certain Mining Concessions

\*Subject to adjustment at the Closing Date and a staged lock-up period of 18 months with certain sales restrictions as outlined in the Company's press release dated September 3, 2014.



# Revised Environmental Reclamation Estimate

- Estimated total environmental reclamation obligation of \$12.1M
- With the waste rock removed as planned under the agreement with Waste Rock Co. the environmental reclamation obligation for Integra and Waste Rock Co., based on their respective area of interest, is expected to be \$5.0M and \$7.1M respectively
- \$3.5M reclamation bonding currently in place
  - Anticipated bonding split based on area of interest for Integra and Waste Rock Co. is \$2.5M and \$1.0M, respectively

## Environmental Reclamation Obligation Breakdown



Note: These figures are estimates and will be subject to approval by the MERN after Integra and Waste Rock Co. each submit a revised reclamation plan based on the respective areas of interest

## The Sigma-Lamaque Mill Facility

The Sigma Mill is a significant step in advancing the Lamaque Project. In addition to ensuring future milling capacity, the acquisition eliminates the toll milling scenario used in the Company's March 2014 Preliminary Economic Assessment, decreasing overall processing and transportation costs.

- The mill has been under care and maintenance since 2012.
- Its circuit can process 2,200 tpd.
- Previous Gold recoveries in excess of 95%



**Crushing**



**Grinding**

### *Mill Circuit*



**Gravity Circuit and Refining**



**CIL and Pulp**



**The replacement value of the mill has been estimated at C\$98 million.**

## Recently Completed & Near Term Corporate Events

### Recently Completed

Status	Action	Timing
✓	Updated NI 43-101 Compliant Resource Estimate	Q4 2013 & Q1 2014
✓	Closing of \$5.2 million Private Placement <sup>1</sup>	Q1 2014
✓	Preliminary Economic Assessment	Q1 2014
✓	Completed 24,000 meter Triangle Zone Drill Program (Highlights: 95.86 g/t over 2.0 m and 11.24 g/t over 9.0 m)	Q1-Q2 2014
✓	Closing of \$10.05 million Private Placement <sup>2</sup>	Q2 2014

### Near Term Catalysts

	2014		2015	
Activity	Q3	Q4	Q1	Q2
Announce Sigma-Lamaque Transaction	Announce			
Close Sigma-Lamaque Transaction		Close		
Drilling	Fortune Zone – 3,000m / Triangle Condemnation – 1,200m	Significant Exploration Targets – 15,000m		
Resource Update		Parallel, Triangle, Fortune, No. 4 Plug, No. 3 Mine, No. 5 Plug	Review of Sigma-Lamaque Mineral Resources	
Engineering	Mine Design, Geotechnical, Infrastructures, Hydrogeological			
Socio-economic	Consultation			
Updated Mine Plan			MERN Approval	
Revised Reclamation Plan Sigma-Lamaque				MERN Approval

1. Integra issued a total of 14.8 million Québec flow through shares at \$0.260 per share, 2.5 million National flow through shares at \$0.20 per share and 5.5 million Non-Flow through shares at \$0.17 per unit.  
 2. Integra issued a total of 15.4 million Québec and National flow through shares at \$0.260 per share and 30.2 million Non-Flow through shares at \$0.20 per unit.

## Experienced Management Team

Name	Position	Experience
<b>Stephen de Jong</b>	President, CEO and Director	<ul style="list-style-type: none"> <li>• Has held several senior management and advisory positions in publicly-listed Canadian mineral exploration companies since 2008</li> <li>• Since appointed CEO in July 2012 has increased the Company's market capitalization from \$12 million to over \$40 million through a major downturn in the resource and precious metal markets</li> <li>• Raised \$20 million for exploration since 2012</li> </ul>
<b>Hervé Thiboutot, Eng.</b>	Senior Vice President	<ul style="list-style-type: none"> <li>• Former VP Exploration at Alamos Gold, played key role in increasing the Company's reserves to more than 8 million ounces in 3 years</li> <li>• 25 years of experience at Placer Dome, including Head of Exploration for the Las Christina's project in Venezuela</li> </ul>
<b>George Salamis, P. Geo</b>	Vice President Corporate Development	<ul style="list-style-type: none"> <li>• Over 20 years of experience in mineral exploration, mine development and operations</li> <li>• Currently CEO of Edgewater Exploration Ltd., a TSXV-listed exploration company</li> <li>• Experience in senior management positions with established mining companies including Placer Dome Inc. and Cameco Corporation</li> <li>• Experience in several M&amp;A transactions valued at over \$1.2 billion</li> <li>• Holds a degree in geology from the University of Montreal</li> </ul>
<b>Francois Chabot, MSc., Eng.</b>	Manager of Operations / Engineering	<ul style="list-style-type: none"> <li>• Former Director of Richmond's Beaufor Mine and Monique Project</li> <li>• 20+ years experience as a geological engineer and extensive experience in Val-d'Or region, including Regional Manager of the Val-d'Or office for Golder Associates, and Production Geologist for Placer Dome at the Sigma Mine</li> </ul>
<b>Travis Gingras, CMA, MBA</b>	Chief Financial Officer	<ul style="list-style-type: none"> <li>• Controller for Avigilon Corporation, a Deloitte Technology Fast 50 Company</li> <li>• Former finance manager of Powerex Corporation, a \$3 billion revenue company</li> </ul>

# Capital Structure and Ownership

## Capitalization

As of September 4, 2014\*

Share Price	\$0.30
<b>Market Capitalization</b>	<b>~\$56 million</b>

**Share Structure** (all figures in millions)

Basic Share Outstanding	185.6
Options	10.8
Warrants	52.4
<b>Fully Diluted Shares Outstanding</b>	<b>248.8</b>

52 Week Trading Range	\$0.42 - \$0.13
Working Capital	\$9.0 million

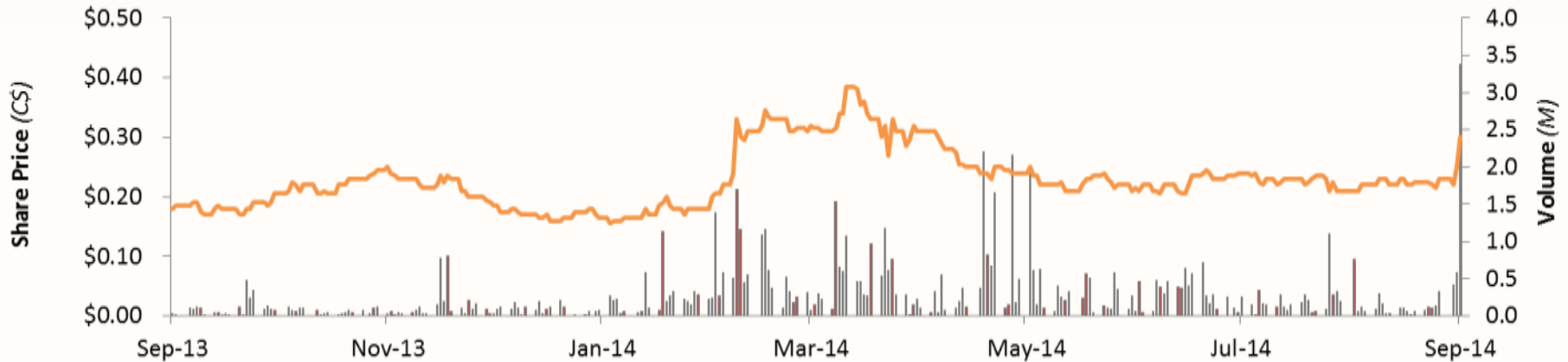
\*This capital structure does not include the 25 million shares to be issued as part of the Sigma-Lamaque acquisition. Closing of this transaction is scheduled for October 2014.

## Research Coverage

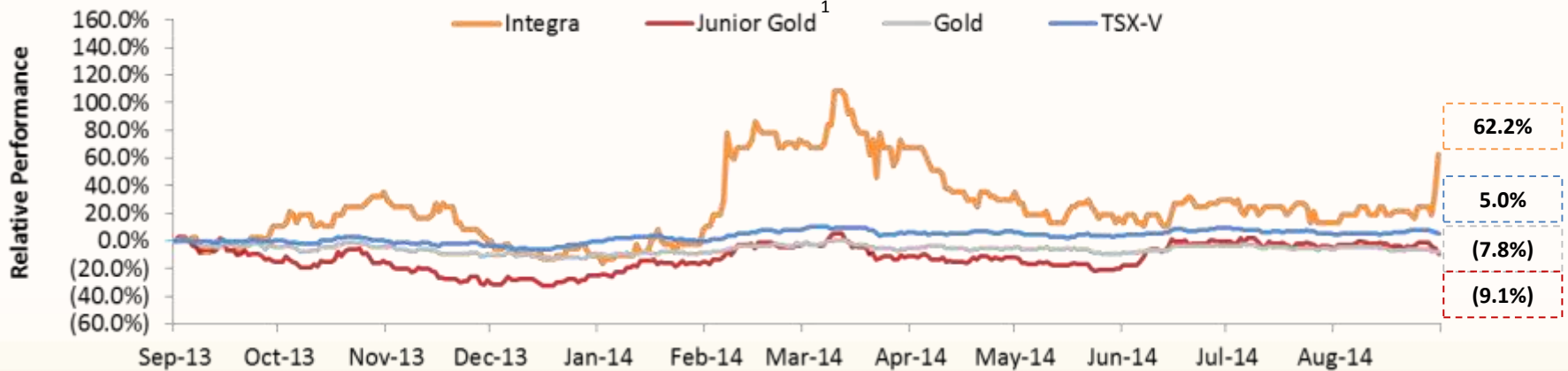
<u>Analyst</u>	<u>Firm</u>
Killian Charles	Industrial Alliance
Derek Macpherson	M Partners
Peter Campbell	Jennings Capital Inc.
Lauren McConnell	Paradigm Capital
Andrew Mikitchook	Edgecrest Capital Corporation

# Share Price Performance

## LTM Share Price Performance



## Relative Performance



Source: Capital IQ. As of September 4, 2014.

1. Represented by the Dow Jones North America Select Junior Gold Index.