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The Science of Discovery[®]



All statements in this presentation, other than statements of historical fact, are "forward-looking information" with respect to Pilot Gold within the meaning of applicable securities laws, including statements that address resource potential quantity and/or grade of minerals, potential size of a mineralized zone, potential expansion of mineralization, the timing of and results of future resource estimates, timing of exploration and development plans and timing of obtaining permits or completing earn-in obligations at the Company's mineral projects. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold, copper, silver, molybdenum and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental approvals and financing on time, obtaining renewals for existing licences and permits and obtaining required licences and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Pilot Gold and there is no assurance they will prove to be correct.

Such forward-looking information, including, but not limited to, statements that address resource potential, the estimation of mineral resources, the timing and results of future resource estimates, proposed timing of exploration and development plans at the Company's mineral projects, receipt of an approved Plan of Operations at Kinsley, reliance of technical information provided by our joint venture partners or other third parties, changes in project parameters as plans continue to be refined, funding cash-calls made by TMST for ongoing expenditure at Halilaga, successful earn-in at TV Tower, including the ability to incur the minimum annual Expenditure Requirements, current and proposed exploration and development, estimated future working capital, uses of funds, future capital expenditures; information with respect to exploration results, the timing and success of exploration activities generally; the costs and timing of the development of new deposits, potential quantity and/or grade of minerals, potential size of mineralized zone, potential expansion of mineralization, potential type of mining operation; the timing, timeline and possible outcome of permitting or license renewal applications; potential synergies with Halilaga; the ability to maintain or convert the underlying licenses in accordance with the requirements of the Turkish Mining Law, government regulation of exploration and mining operations, environmental risks, including satisfaction of Turkish requirements relating to the periodic submissions of Environmental Impact Assessments, possible claims against the Company or its joint venture partners, the impact of archaeological, cultural or environmental studies within the property area, title disputes or claims, and limitations on insurance coverage involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Pilot Gold to be materially different from any future results, performance or achievements expressed or implied by such forward looking information. Such factors include, among others, risks related to the interpretation and actual results of historical production at certain of our exploration properties, reliance on technical information provided by our joint venture partners or other third parties as related to any of our other exploration properties; changes in project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of exploration as well as those factors discussed in the Company's Annual Information Form ("AIF") for the year ended

December 31, 2013, dated March 14, 2014 in sections entitled "Risk Factors", under Pilot Gold's SEDAR profile at www.sedar.com.

Although Pilot Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Pilot Gold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking information.

Moir Smith, Ph.D., P.Geo, Chief Geologist, Pilot Gold, and Qualified Person under National Instrument 43-101 ("NI 43-101"), has reviewed and approved the contents of this presentation.

Unless stated otherwise, information of a scientific or technical nature in this presentation regarding the TV Tower, Halilaga or Kinsley Mountain properties are summarized, derived or extracted from, the following technical reports:

- "Independent Technical Report for the TV Tower Exploration Property, Canakkale, Western Turkey", effective January 21, 2014 and dated February 20, 2014, co-authored by Casey M. Hetman, P.Geo. with SRK Consulting (Canada) Inc.; James N.Gray, P. Geo. of Advantage Geoservices Ltd., and Gary Simmons, BSc, Metallurgical Engineering, of GL Simmons Consulting LLC.;
- "Preliminary Economic Assessment Technical Report for the Halilaga Project, Turkey" effective August 27, 2012 and dated October 10, 2012 prepared by Gordon Doerksen, P.Eng., James Gray, P.Geo., Garth Kirkham, P.Geo., Dino Pilotto, P.Eng., Maritz Rykaart, P.Eng. and Kevin Scott, P.Eng.; and,
- "Technical Report on the Kinsley Project, Elko County, Nevada, U.S.A." effective February 15, 2012 and dated March 26, 2012 prepared by Michael Gustin, CPG and Moira Smith, Ph.D., P.Geo.;

Each technical report has been filed under the Company's issuer profile on SEDAR at www.sedar.com.

Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. The mineral resource estimates referenced in this press release use the terms "Indicated Mineral Resources" and "Inferred Mineral Resources". While these terms are defined in and required by Canadian regulations (under NI 43-101), these terms are not recognized by the U.S. Securities and Exchange Commission ("SEC"). "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Pilot Gold is not an SEC registered company.



Our focus

Advancing unrivalled assets with the key traits of mines:

- ✓ Grade
- ✓ Access to infrastructure
- ✓ Scope & size
- ✓ Mining friendly jurisdictions

Foundational company projects:

TV Tower: a district in the making

Halilağa: anchor to the Biga and strategic opportunity

Kinsley Mountain: new discovery at a past producer

Nevada: Hunting Big Game at Kinsley Mountain

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Kinsley Mountain

- Off-trend Carlin type gold
- Pilot Gold is Operator and owns 79%
- Remote yet easily accessible
- 469 BLM claims, 6 patented leases
- 38.5 km² (9,520 acres)
- High grade discovery at the Western Flank
- Gold mineralization over 12 km
- 2014 Western Flank drill highlights:
 - 6.85 g/t Au over 41.7 m in PK127C
 - 10.5 g/t Au over 42.7 m in PK131C
 - 7.53 g/t Au over 53.3 m in PK132C
 - 5.59 g/t Au over 38.1 m in PK158C
 - 6.16 g/t Au over 45.7 m in PK175CA



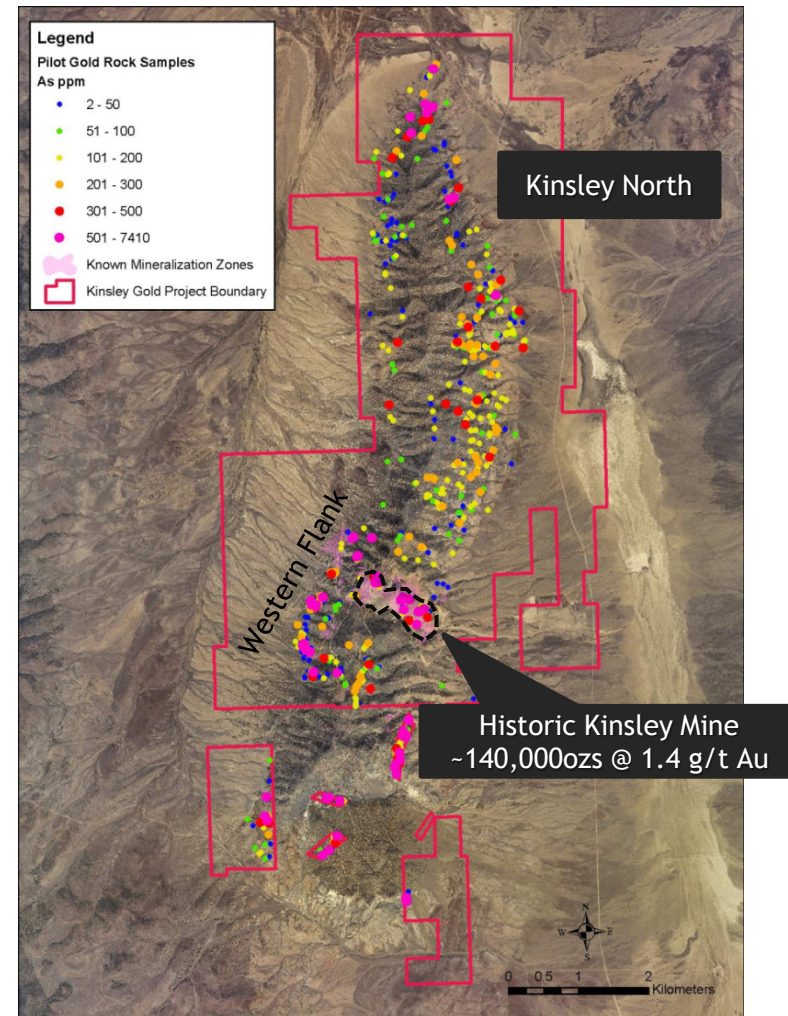


Kinsley Mountain: District Scale

- Past-producer closed in 1999 due to low gold prices (~138kcozs oxide @ ~1.4 g/t)*
- Historic mine data: 1,300+ drill holes; 75,000+ blast hole samples
- Plan of Operations: 80+ acres of disturbance
- Water rights: 1,080 acre-feet
- All drill results above water table
- Northern claims never drilled

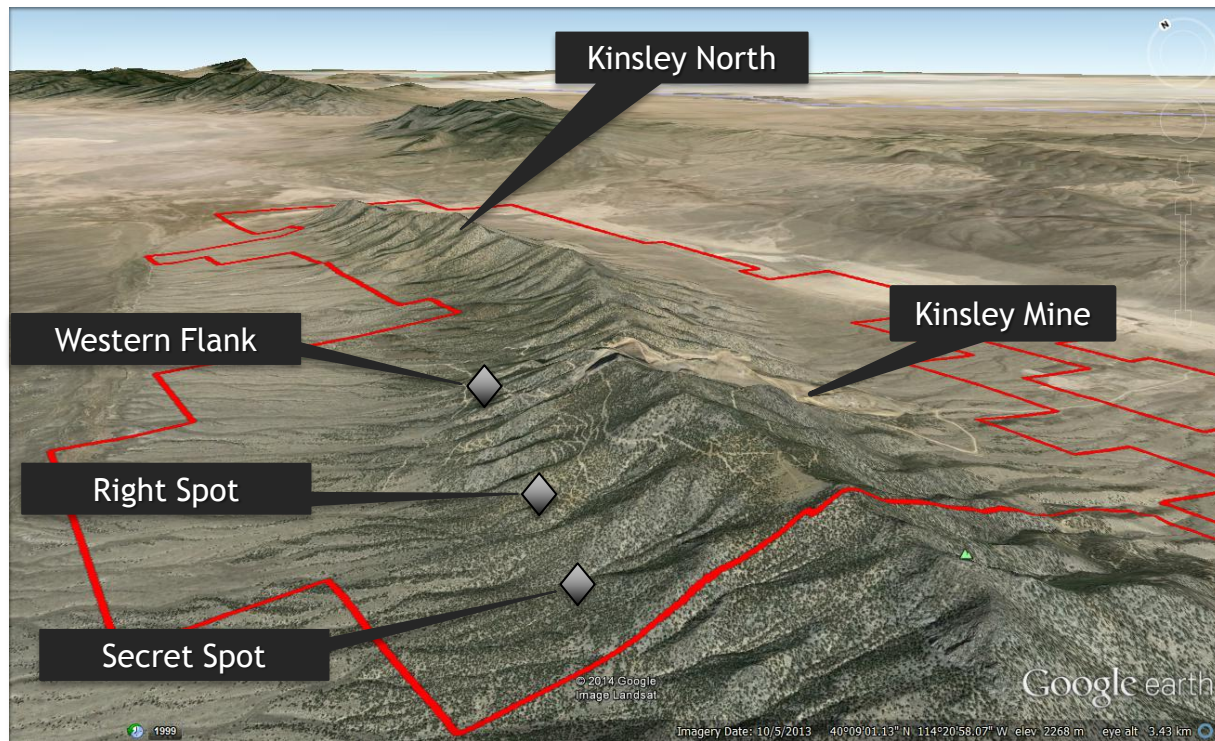
*Sourced from metalseconomics.com

Kinsley is an early stage exploration property and does not contain any mineral resource estimates as defined by NI 43-101. The potential quantities and grades disclosed herein relating to targets at Kinsley are conceptual in nature and there has been insufficient exploration to define a mineral resource for these targets. It is uncertain if further exploration will result in these targets being delineated as a mineral resource. For more detailed information on the Kinsley Mountain project, refer to the NI 43-101 technical report dated March 26, 2012, entitled Technical Report on the Kinsley Project, Elko County, Nevada, U.S.A. and Pilot Gold news releases relating to Kinsley during 2013 and 2014 available on SEDAR.





2014 Highlights:



Western Flank:

- 6.85 g/t Au over 41.7 m in PK127C
- 10.5 g/t Au over 42.7 m in PK131C
- 7.53 g/t Au over 53.3 m in PK132C
- 10.6 g/t Au over 30.0 m in PK133C
- 21.3 g/t Au over 29.0 m in PK137C
- 5.59 g/t Au over 38.1 m in PK158C
- 6.16 g/t Au over 45.7 m in PK175CA

Right Spot:

- 3.35 g/t Au over 41.1 m in PK144
- 3.08 g/t Au over 19.8 m in PK138

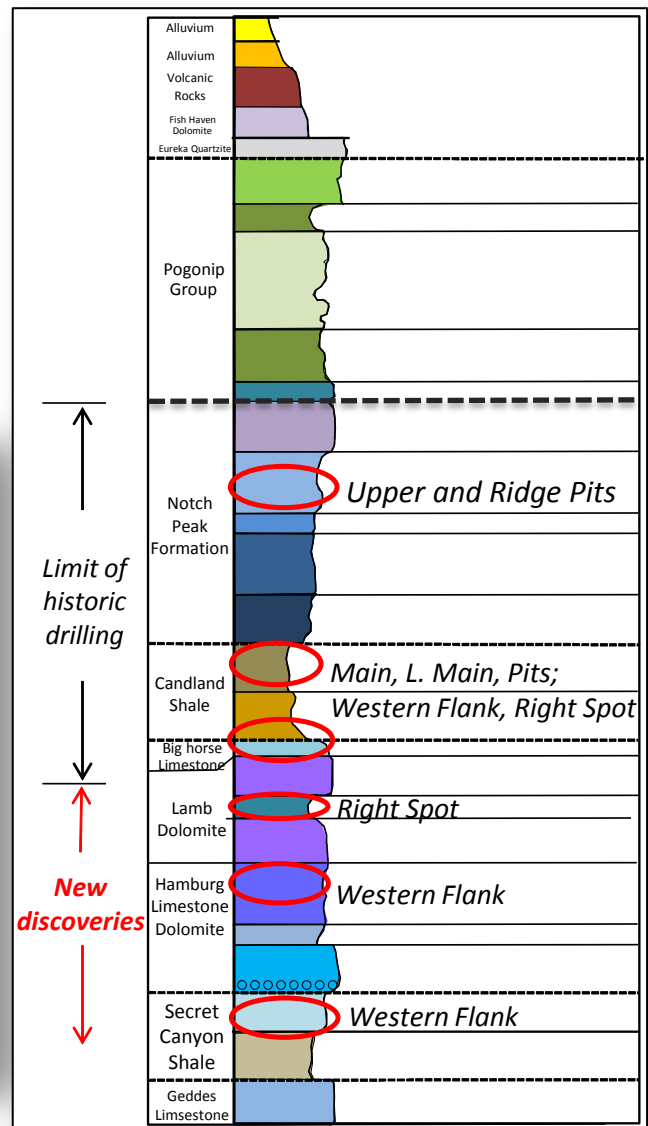
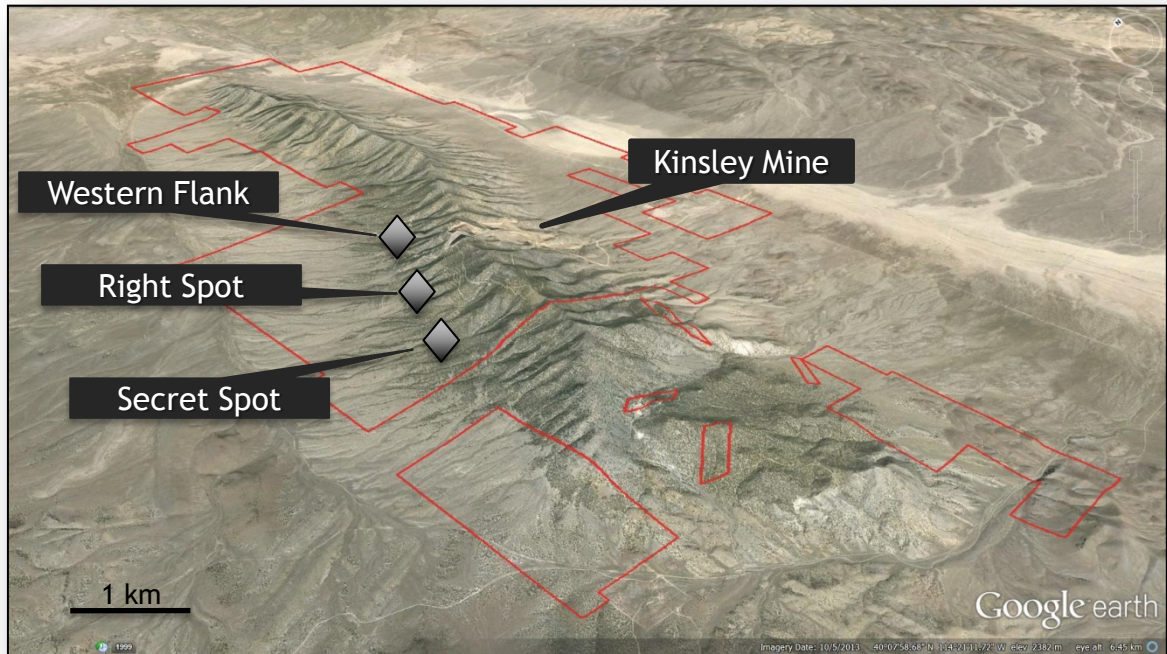
Priority Targets:

- Western Flank -> Right Spot -> Secret Spot
- Kinsley North



Stratigraphy & Structure

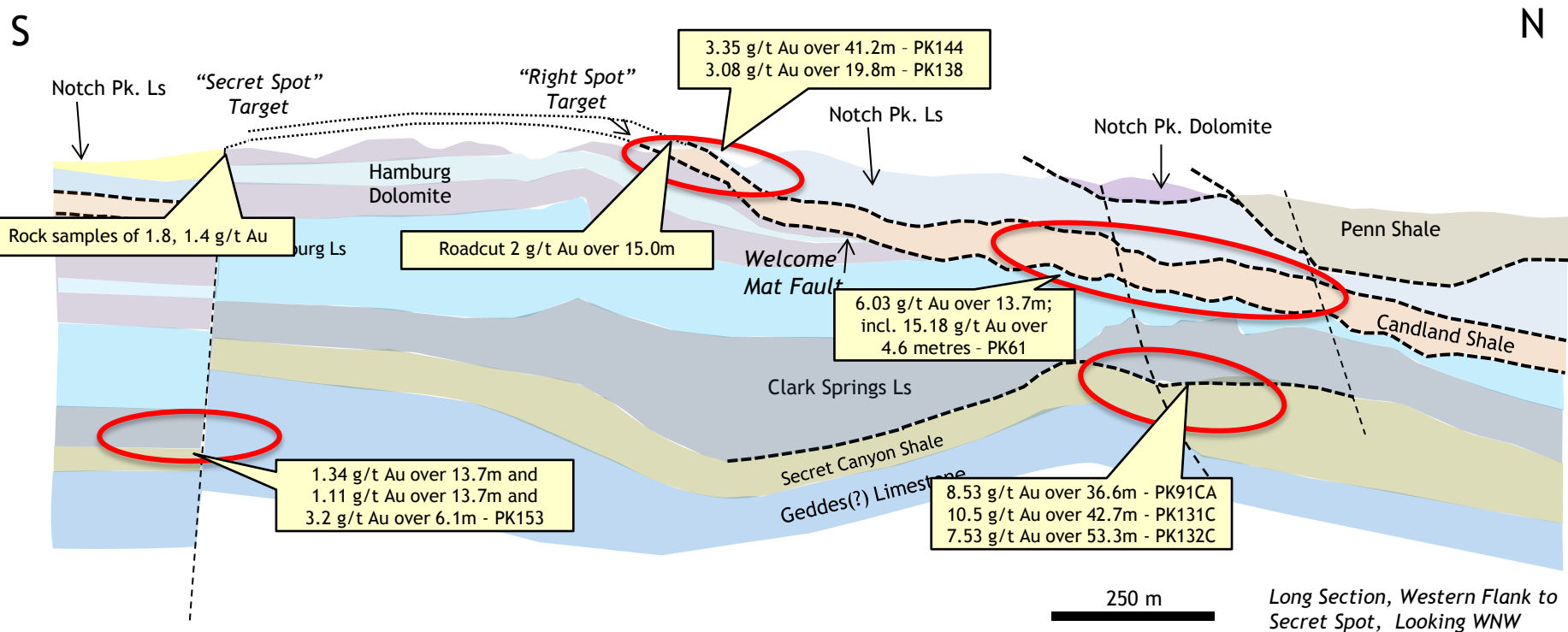
- Carlin alteration, mineralization, geochemistry
- Gold mineralization in multiple stratigraphic horizons
- Structural control to mineralization





Western Flank

Conceptual Long Section



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2014 Plan:

- US\$6.04 Million budget; +25,000 metres
- Priority targets: Western Flank, Candland Shale, Secret Canyon Shale
- Plan of Operations Amendment for Kinsley North
- Continued hydrology, permitting and strategic land acquisitions



Turkey: TV Tower and Halilaga - Backbone of the Biga

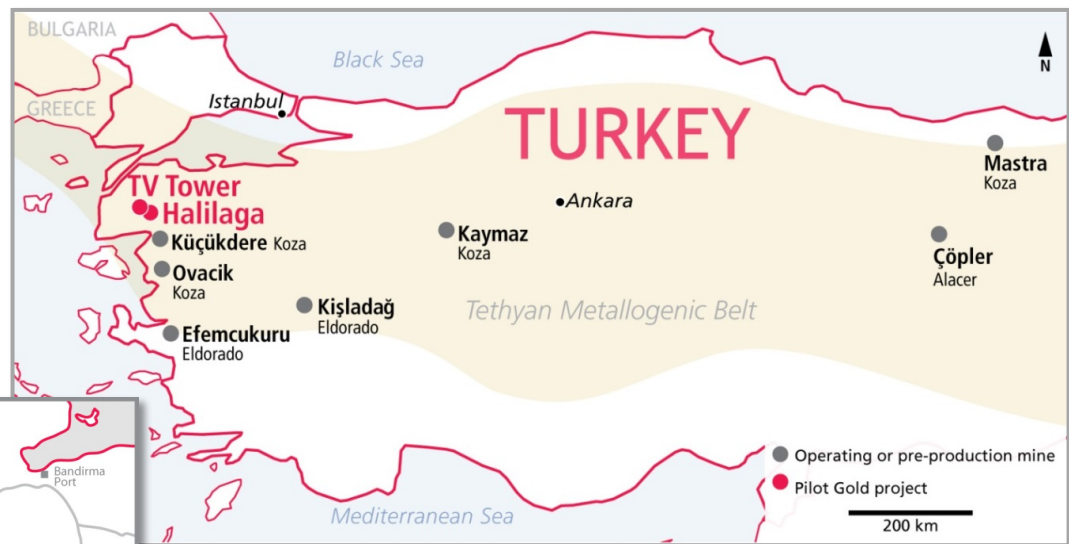
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Turkey

Europe's largest gold producer:

- +1.1 million oz/yr* (Eldorado, Alacer, Koza)
- +25 Mozs of gold reserves have been identified **



Pilot Gold's team:

- Drilled out the Ağı Dağı and Kirazlı deposits (Alamos Gold)
- Discovered the Halilağa copper-gold porphyry
- Defined Turkey's 3rd largest silver deposit
- Discovered Valley porphyry at TV Tower



TV Tower

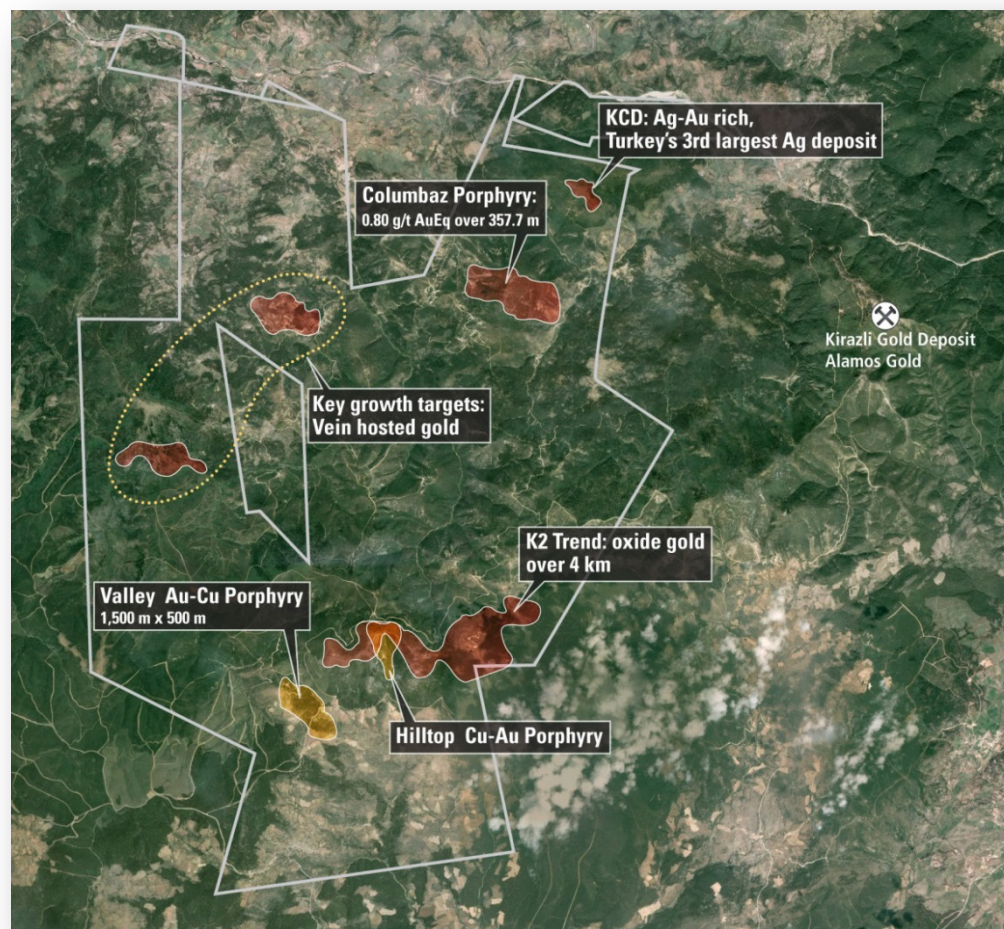
Target Rich + District Scale

Ownership:

- Cornerstone land position at +90 km²
- PLG 40%, earn-in to 60%; JV with Teck
- \$21M PLG earn-in over 3 years
- Target earn-in completion Q4

Discoveries:

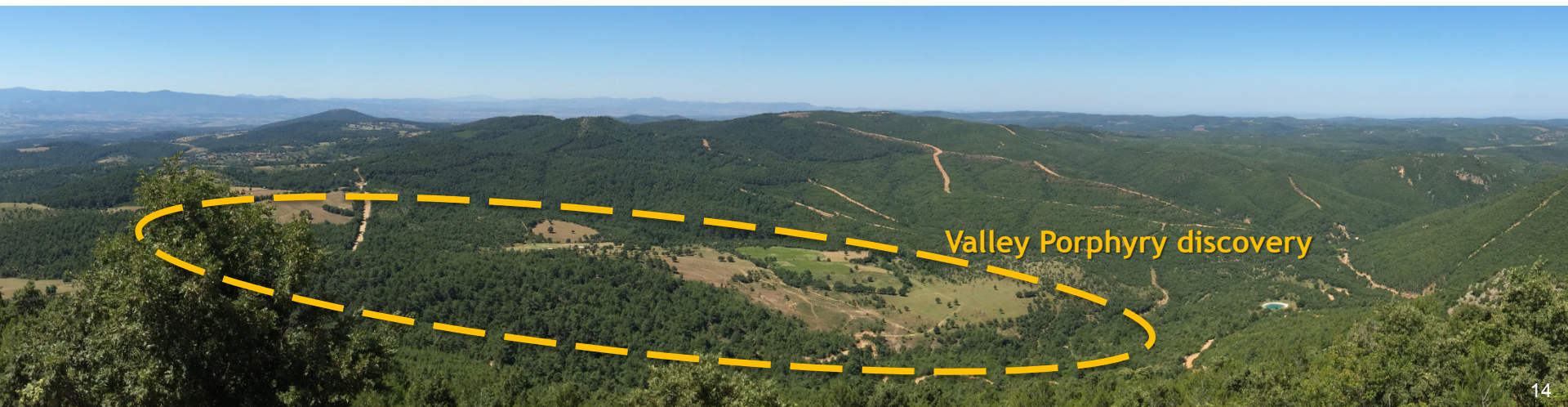
- KCD: 3rd largest silver deposit in Turkey
- K2: 4km oxide gold
- K2 porphyry discoveries
 - 0.99 g/t Au, 0.39% Cu over 153.1 m in KRD-10
 - 1.59 g/t Au, 0.48% Cu over 130.9 m in KRD-14
- Columbaz gold rich porphyry





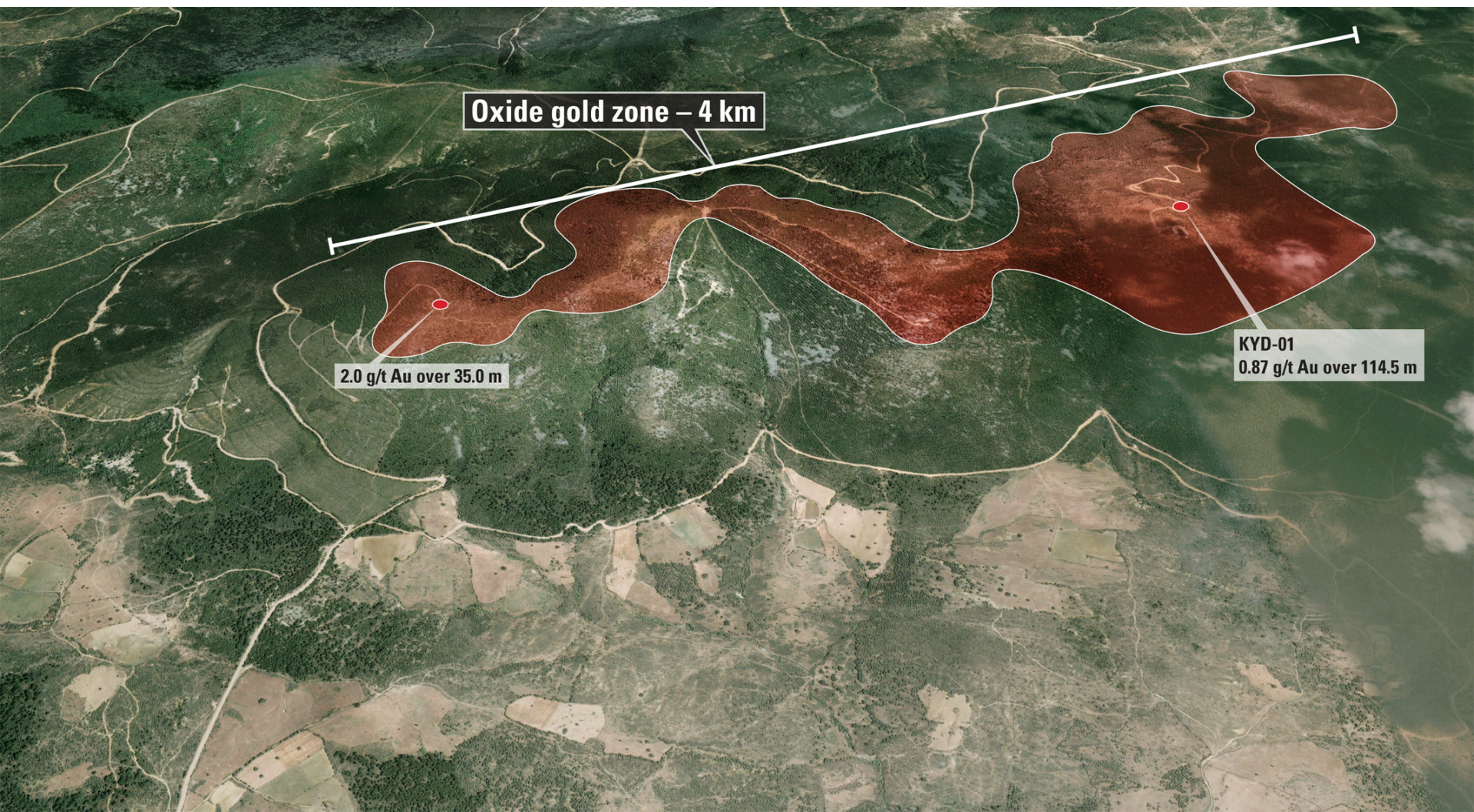
K2 Gold-Copper

- 4km oxide gold with supergene copper and two copper gold porphyries
- Valley porphyry discovery
 - 0.99 g/t Au & 0.39% Cu over 153.1 m in KRD-10, incl 1.57 g/t Au & 0.56% Cu over 66.2 m
 - 1.59 g/t Au & 0.48% Cu over 130.9 m in KRD-14, incl 3.12 g/t Au & 0.85% Cu over 49.9 m
- Shifting gears from discovery to definition
- Potential synergies and analogue with Halilağa Cu-Au porphyry 15 km to the east



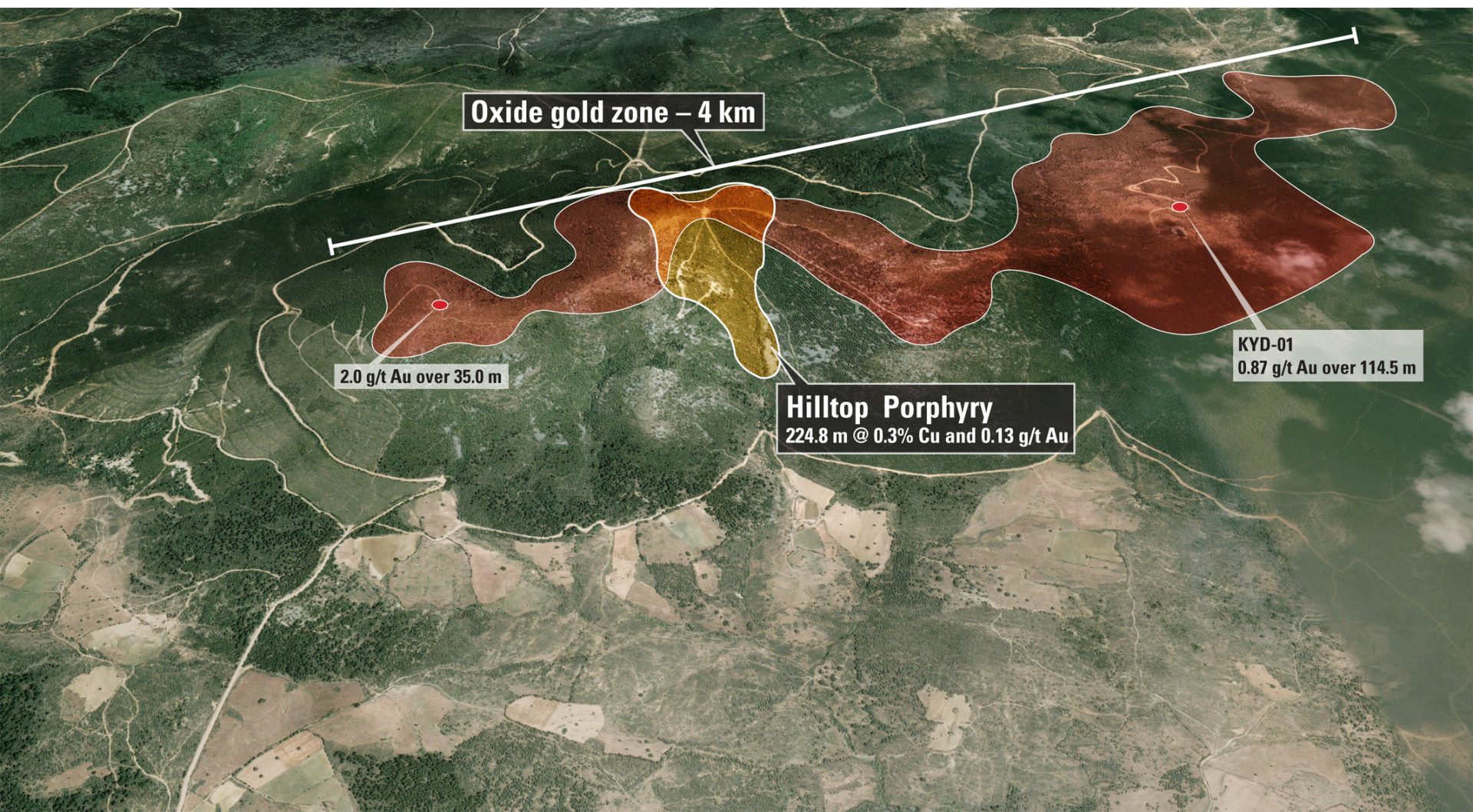


K2 Gold-Copper



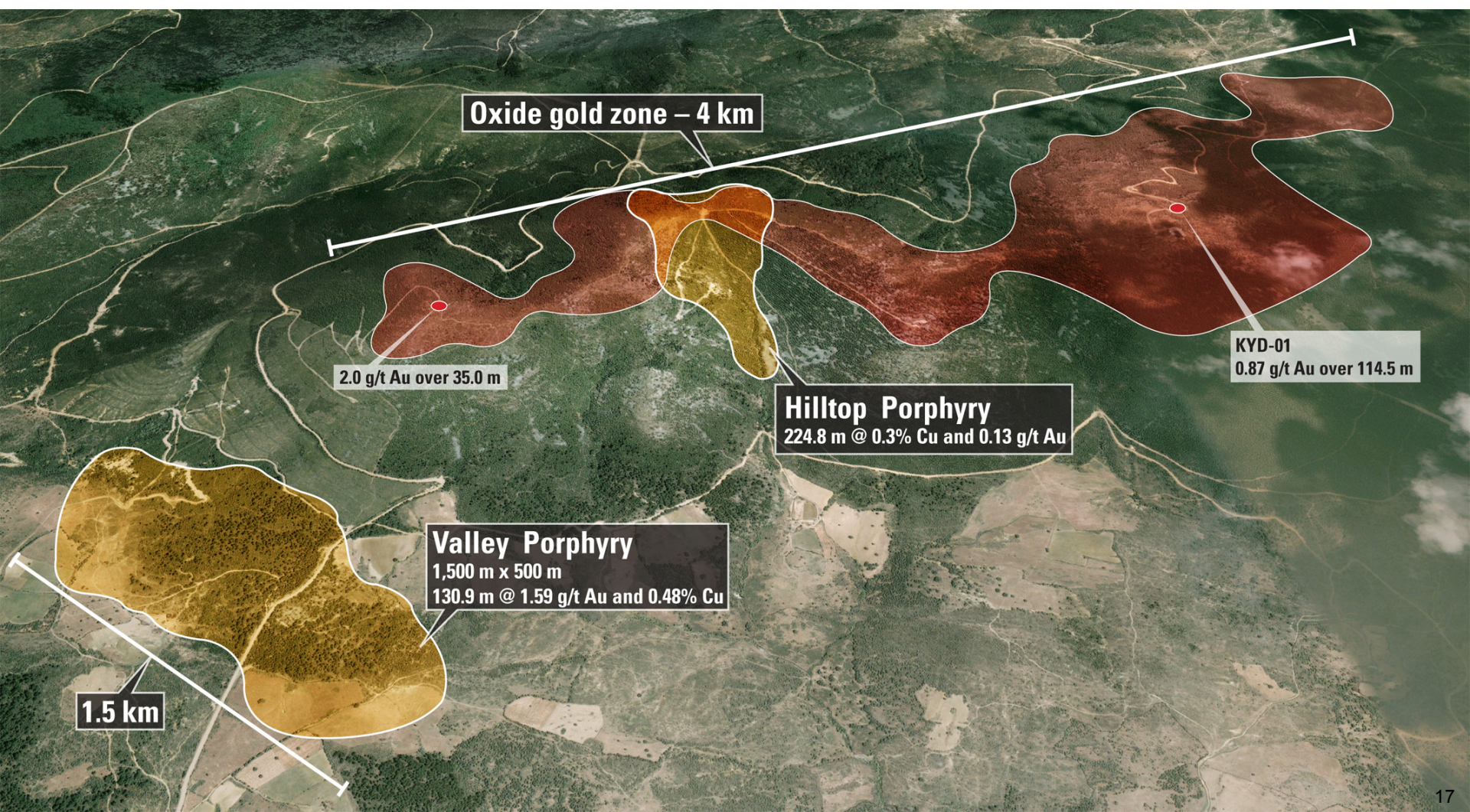


K2 Gold-Copper



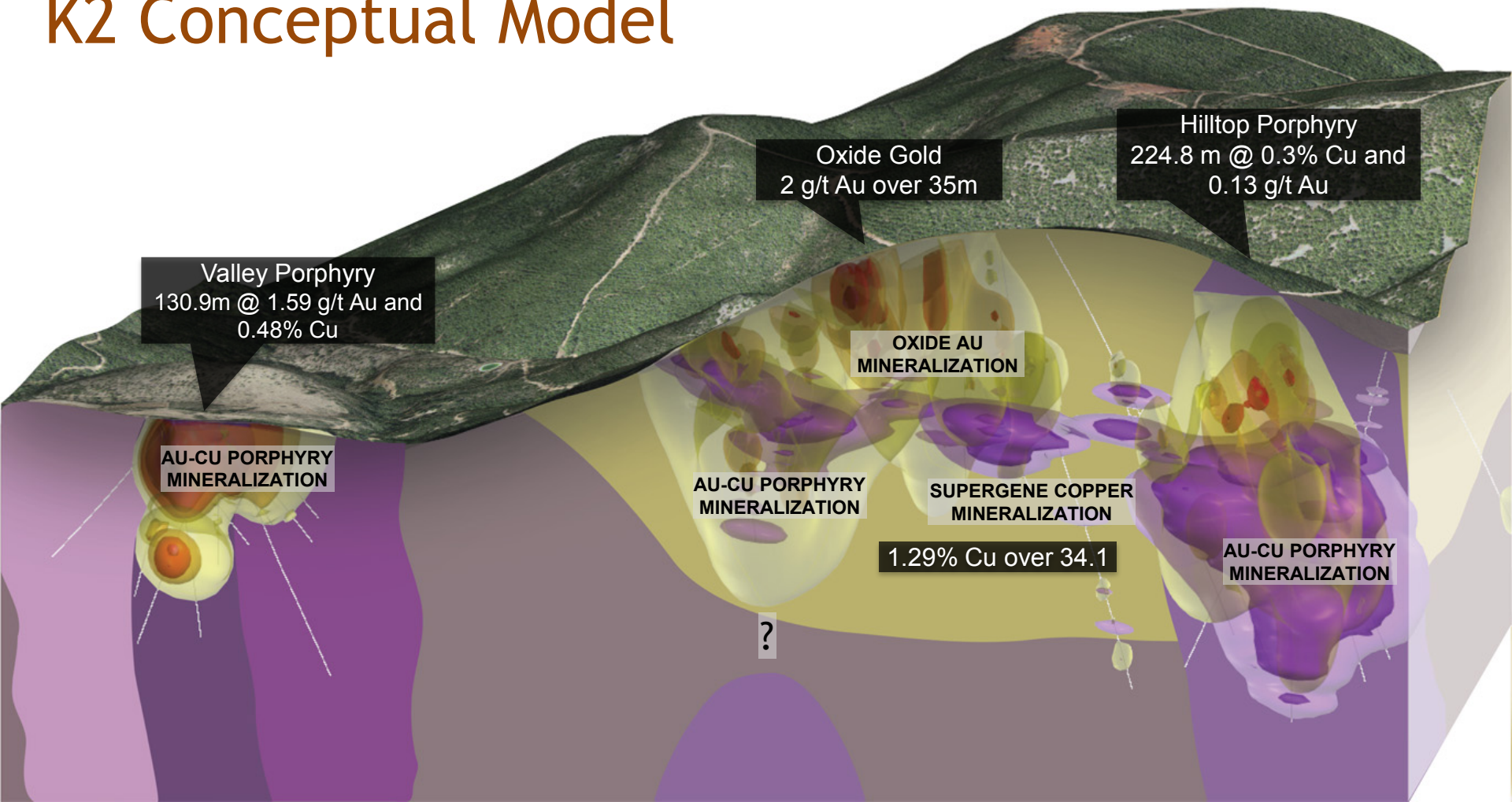


K2 Gold-Copper





K2 Conceptual Model



Leapfrog mineralization models are simplified and for illustrative purposes. The intended purpose is to illustrate the relative positions of gold and copper mineralized zones relative to host lithologies. Leapfrog mineralization isosurfaces are projected from a 650 m wide cross section oriented SSE – NNW.



TV Tower Outlook:

- Completion of 60% earn-in by year end 2014
- Expansion drilling at Valley Porphyry & Hilltop
- Discovery drilling at key targets
- Initiating metallurgical testing at Valley & Hilltop zones
- Ongoing permitting, CSR, and environmental baseline studies



Halilağa

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Halilağa: Cu-Au porphyry

PEA stage

- Ownership: 40% PLG/ 60% Teck
- 2012 PEA*:
 - ✓ 26% pretax IRR
 - ✓ \$675 million pre-tax NPV_{7%}
 - ✓ 2.1 year pretax payback
 - ✓ 50,000 TPD; 14 year mine life
 - ✓ \$968 million CAPEX
- Excellent infrastructure
- Turkey's 3rd largest gold deposit



* Base Case of \$1,200/oz Au; \$2.90/lb Cu. The Halilağa PEA is preliminary in nature; readers are cautioned that the economic analysis summarized in the Halilağa PEA and highlighted in this presentation are only intended to provide an initial, high-level review of the project. Further studies, including engineering and economics, are required (typically as a Pre-Feasibility Study ("PFS")) with regards to infrastructure and operational methodologies. Moreover, the Halilağa PEA mine plan and economic model include the use of a significant portion of Inferred resources which are considered to be too speculative geologically to be used in an economic analysis, except as permitted by NI 43-101 for use in PEAs, as mineral resources that are not mineral reserves do not have demonstrated economic viability and are too speculative geologically to have the economic considerations applied to them that would enable them to be characterized as mineral reserves. Furthermore, mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. At the present level of development there are no mineral reserves at Halilağa. For further details on Halilağa, please view the NI 43-101 Technical Report, "Preliminary Economic Assessment Technical Report for the Halilağa Project, Turkey", dated October 10, 2012.



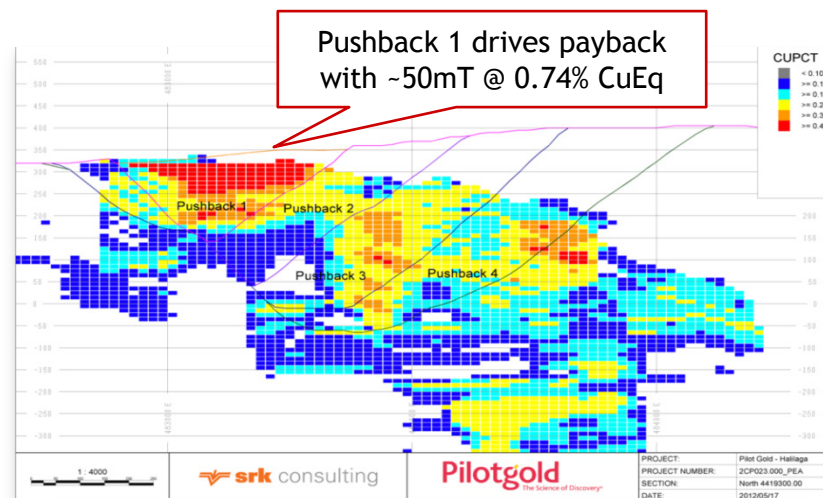
Conceptual Project

Mine Plan

- Mineralized Material Mined - 243 Million tonnes
- 14 year mine life @ 50,000 tpd
- 0.96:1 strip ratio
- 86% Cu recovery, 61% Au recovery
- LOM Production 1.29M ozs gold, 1.247B lbs copper

PEA* Highlights

- IRR: Pretax - 26%; After-tax - 20%
- NPV7% Pretax - \$675 million; After-tax - \$474 million
- Payback: Pretax - 2.1 years; After-tax - 2.7 years
- Capex: \$968.3 million + \$200.4 million contingency



Production Profile

- LOM Cost of \$10.53/t mined and milled
- C1: \$(876) per AuEq oz | C2: \$(605) per AuEq oz
- C1: \$0.48 per CuEq lb | C2: \$1.14 per CuEq lb
- Years 1-3 drive payback with 0.74% CuEq

The Halilağa PEA is preliminary in nature; readers are cautioned that the economic analysis summarized in the Halilağa PEA and highlighted in this presentation are only intended to provide an initial, high-level review of the project. Further studies, including engineering and economics, are required (typically as a Pre-Feasibility Study ("PFS")) with regards to infrastructure and operational methodologies. Moreover, the Halilağa PEA mine plan and economic model include the use of a significant portion of Inferred resources which are considered to be too speculative geologically to be used in an economic analysis, except as permitted by NI 43-101 for use in PEAs, as mineral resources that are not mineral reserves do not have demonstrated economic viability and are too speculative geologically to have the economic considerations applied to them that would enable them to be characterized as mineral reserves. Furthermore, mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. Accordingly, at the present level of development there are no mineral reserves at Halilağa. For further details on Halilağa, please view the NI 43-101 Technical Report, "Preliminary Economic Assessment Technical Report for the Halilağa Project, Turkey", dated October 10, 2012.



New PEA: Optimization opportunities

Metallurgical Improvements

- CIL/CIP plant to recover gold in tailings
 - Eg. Cerro Casale; Mt. Milligan
- Minimal additional capital
- Recover 95,000 ozs gold classified as waste
- Potential improvement to NPV, IRR & Payback

Government Incentives

- 6% effective tax rate LOM (Ernst & Young study)
- VAT exemption and certain custom duties
- Support of interest on debt > than 1 year
- Employer costs for social security funded by govt
- Improves after-tax NPV

Contract Mining

- ~\$190 million reduction in initial CAPEX
- Trade-off with marginally higher OPEX
- Industry standard within country - Çöpler, Çan Linyit
- Blended owner / contractor scenario - Kisladağ

Alternative mine plan

- Staged Ramp-up of production
- Decrease initial CAPEX
- Potential for cash flow to fund expansion
- Expands possible outcomes



Bottom line:

People:

- Board & team with track record of success from discovery through development

Projects:

- Large mineralized systems, with robust grades, in mining friendly jurisdictions

2014 highlights:

- KCD Resource
- Three porphyry discoveries
- +30,000 metres of drilling
- Western Flank high-grade discovery
- Acquisition of Cadillac Mining
- \$20 million financing

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Capital structure

PLG:TSX

Basic common shares O/S	107.2 million
Major shareholders	<ul style="list-style-type: none"> • Newmont Mining: 12.8% • Teck Resources: 7.4% • Royce & Associates • AMG Analysen • Beutel Goodman (Standard Life) • AGF Investments • Fidelity • RBC Global Asset Management <p>Total institutional (ex. NEM, TCK): ~25%</p> <ul style="list-style-type: none"> • Reporting Insiders: ~3% (basic)
Warrants (Teck Resources)	3.0 million (\$3.00/sh; 26/6/2015)
Warrants (other)*	4.35 million (\$2.00/sh; 29/8/2016)
Stock options O/S*	8.96 million @ \$2.18 (weighted average)
Working capital (Sept 30, 2014)	~ \$24.4 million

Analyst Coverage	
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	Jeff Killeen 416-956-6218
	Tara Hassan 416-507-2603
	Mike Hocking 416-945-5228
	Tyron Breytenbach 416-943-6747
	Dan Rollins 416-842-9893

*Please see most recent financial statements



Board of Directors

Mark O'Dea, Chairman

- Founder, President & CEO, Fronteer Gold
- Founder, President & CEO, Aurora Energy Resources
- Executive Chairman, True Gold Mining

Matthew Lennox-King, President & CEO

- Senior Geologist, Fronteer Gold
- Project Manager, Aurora Energy Resources

Donald McInnes, Director

- Executive Vice Chairman, Alterra Power Corp.
- Director, Fronteer Gold

Sean Tetzlaff, Director

- CFO, Fronteer Gold

Robert Pease, Director

- President & CEO, Sabina Gold and Silver
- President & CEO, Terrane Metals

John Dorward, Director

- President & CEO, Roxgold
- VP Business Development, Fronteer Gold

Management Team

Moir Smith, Chief Geologist

- Chief Geologist, Nevada; Fronteer Gold
- Teck Resources (Pogo, El Limon, Petaquilla)

Vance Spalding, VP Exploration

- Exploration Manager, Fronteer Gold
- Centerra Gold (Kumtor, Ren)

Ken Engquist, VP Project Development

- AngloGold Ashanti (Cripple Creek, Victor gold mine)
- Rio Tinto (Oyu Tolgoi, Bingham Canyon)

Patrick Reid, VP Corporate Affairs

- Senior Director Fronteer Gold
- SVP, AGF Investments Inc.

Alex Holmes, VP Business Development

- VP Invest. Banking, NCP Northland Capital Partners
- VP Investment Banking, PI Financial Corp.

John Wenger, CFO & Corporate Secretary

- Manager, Ernst & Young, Mining