



**Advancing the Eagle Mountain Gold Mine
to Production in Q4 (fully financed)**



September 2015

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Company Disclaimer

Certain statements contained in this presentation constitute “forward-looking statements” within the meaning of applicable Canadian securities legislation. Such forward-looking statements herein include but are not limited to: strategic plans and expectations in the Preliminary Economic Assessment (“PEA”) report for the development of the Eagle Mountain Gold Property; costs, metal price assumptions, cash flow forecasts, internal rate of return, projected capital and operating costs; gold recoveries mine life and gold production rates; and intended use of proceeds.

Such forward-looking statements or information are based on a number of assumptions which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; availability to realize the PEA and develop and finance the project; accuracy of the interpretations and assumptions used in calculating inferred mineral resource estimates; availability of mining equipment; availability of skilled labour; timing and amount of capital expenditures; laboratory and other related services are available and perform as contracted; effects of regulation by governmental agencies; and future operating costs.

The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and elsewhere in this presentation: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation of drilling results and other geological data; the uncertainties of resource estimations; project cost overruns or unanticipated costs and expenses; uncertainty as to actual capital costs, operating costs, production and economic returns and uncertainty that development will result in a profitable mining operation at the Eagle Mountain Gold Project, reliance on the PEA; fluctuations in commodity prices and currency, political and economic risks and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Company’s management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this presentation if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented.

The resource estimates and other technical & financial information contained in this presentation are supported by an independent PEA technical report compliant with National Instrument 43-101. The PEA report titled “Preliminary Economic Assessment of the Eagle Mountain Saprolite Gold Project, Guyana”, dated September 12, 2014 with an effective date of June 15, 2014, was completed by A.C.A. Howe International Limited of Toronto, Canada (“A.C.A. Howe”) and can be found under the Company’s profile on SEDAR at www.sedar.com.

The Company cautions that the PEA is preliminary in nature in that it is based largely on Inferred Mineral Resources which are considered too speculative geologically to have the economic considerations applied to them that would enable them to be characterized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Management’s production decision for the Eagle Mountain Gold Property is not based on a feasibility study of mineral reserves demonstrating economic and technical viability. This project has a much higher risk of economic or technical failure and may adversely impact the Company’s future profitability if any.

QUALIFIED PERSON

Under National Instrument (NI 43-101) Standards of Disclosure for Mineral Projects, the Qualified Person for this presentation is N. Eric Fier, CPG, P.Eng., Chief Operating Officer for Goldsource Mines Inc., who has reviewed and approved its contents.

Eagle Mountain Highlights

- **Eagle Mountain Preliminary Economic Assessment** (Effective Date of June 15, 2014)
 - Initial **Capex of US\$5.9 million** (US\$24.4 million LOM)
 - **US\$3.0 million** spent to date on construction
 - Four-stage development ramping up from **1,000 tpd to 4,000 tpd producing 168,700 ounces** of gold
- **Upside potential to the project:**
 - Inventory of 161,900 oz Au in settlement ponds from gravity-only processing rejects for potential future reprocessing with the addition of a small mill and CIL/CIP plant
 - Resource expansion potential to the currently defined mineable resource - Not considered in the PEA are the in-situ “fresh-rock” resources of 114,000 oz (Indicated) and 486,000 oz (Inferred)
 - Regional consolidation opportunities to grow through low-cost acquisition
 - New discoveries

Management



J. Scott Drever, BSc., CEO (45 years experience)

Strategic planning, mergers and acquisitions. Management and operational experience with several production companies, incl. Placer Dome and Blackdome Mining. Also serves as CEO for SilverCrest Mines Inc.



Ioannis (Yannis) Tsitos, M.Sc., President (27 years experience)

President and CEO of Eagle Mountain (Jan. 2008 – Feb. 2014). Former President and current Director of First Bauxite Corporation. Former Business Development Manager with BHP Billiton (“BHPB”) (19 years with the group). Technical analysis, project evaluation and risk management, deal-maker, two discoveries with BHPB.



N. Eric Fier, CPG, P.Eng., COO (28 years experience)

Operations, project evaluation and management. Previously with Newmont Mining, Eldorado Gold, Pegasus Gold Corp., Cambior (Omai). Involvement in construction and operations of four successful mines, recently including Santa Elena. Several major international discoveries. Also serves as COO, SilverCrest Mines Inc.



Barney Magnusson, CA, CFO (35 years experience)

Served as an Officer and Director of six mining companies (including Dayton Mines, High River Gold Mines), which developed, constructed or operated eight precious metals mines in North and South America. Also serves as CFO for SilverCrest Mines Inc.



Nicholas Campbell, Financial Advisor (12 years experience)

Most recently, Nicholas Campbell was involved in the start-up of Torenco Energy, a private oil & gas company focused on developing new opportunities in Mexico. Prior to Torenco, Mr. Campbell worked as a Mining Analyst for more than a decade, focusing on small and mid-cap precious metal companies active in the Americas and Africa. Mr. Campbell worked with Canaccord Genuity from 2007-2013 and with Salman Partners from 2003-2007...

Capitalization Structure

Shares outstanding post financing (current):	126,517,723
Fully diluted post financing (current):	177,343,677
Last financing (Dec 2014), capital raised:	C\$7.1 million
Working capital on Aug 31, 2015 (unaudited):	Approx. C\$3.2 million – no debt
Market Capitalization:	C\$21.5 million (Sept 10, 2015)

Key Shareholders (January 1, 2015)

Management / Directors	16%
Donald Smith Value Fund (NY, USA)	16%
Omai Gold Mines Ltd., a 95% owned subsidiary of IAMGOLD Corporation	5%

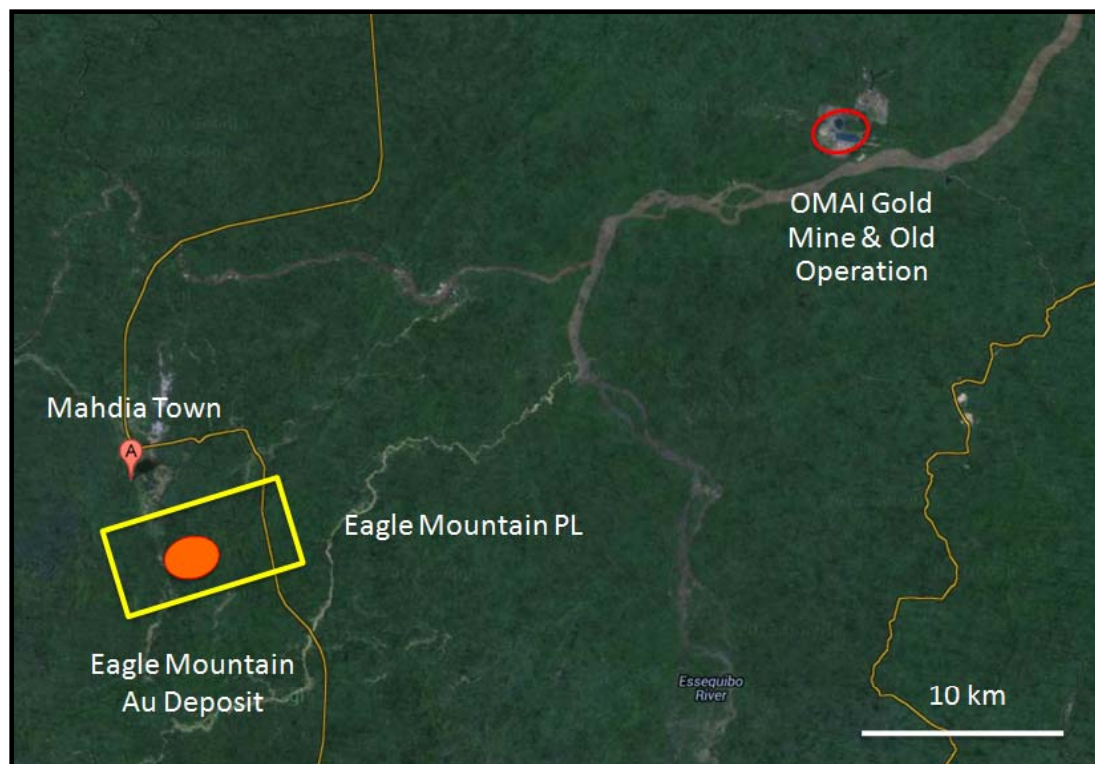


Company History & Highlights

- **Eagle Mountain Gold Project** located in Guyana, South America, a **mining-friendly, English-speaking** jurisdiction with stable democracy based on British law.
- February 2014, Amalgamation of **Goldsource Mines (TSX-V: GXS.V)** and **Eagle Mountain Gold (TSX-V: Z.V)** was completed. Strategic rationale for amalgamation was to create a **low-cost, quick to free cash flow operation** in an attractive mining jurisdiction and a **proven successful management with extensive exploration, development & mining experience**.
- September 2014, Goldsource filed a **Preliminary Economic Assessment** (“PEA”) technical report compliant with National Instrument 43-101 (NI 43-101), with a near-surface oxide resource (“saprolite”) at its **100% owned** Eagle Mountain Gold Project, with compelling economics (**after-tax IRR of 63%**) and cash operating costs @ \$US 600/oz Au over an 8 yr mine life.
- August 2014, the Company concluded a business arrangement with **Kilroy Mining Inc.** and announced that Eagle Mountain is now **Fully Permitted for operations**.
- December 2014, **Goldsource completed a C\$7.1 million equity financing**, enough to conclude Phase One “Proof of Concept” **project construction**.
- February 2015, **Goldsource commenced construction at Eagle Mountain Gold Mine** in Guyana.
- September 2015, on schedule and under budget (Capital \$US 4 to 5 M) for production in 2015

Project Logistics

- Project is located 230 km SW of capital Georgetown, Guyana and is accessible by existing roads.
- Commercial airport at Mahdia Township, 45 min. flight from Georgetown - 7km from Eagle Mtn.
- Located 45 km from historic Omai gold mine which produced est. 4 million oz of Au from 1993 to 2005.



Eagle Mountain Gold Project Resources

NI 43-101 compliant gold resources:

Category	Material	Tonnes	Gold ppm	Gold ounces	Used in PEA
Indicated	Saprolite	1,590,000	1.45	74,000	Yes
	Fresh	2,331,000	1.52	114,000	No
Inferred*	Saprolite	7,203,000	1.32	306,000	Yes
	Fresh	13,433,000	1.13	486,000	No

Eagle Mountain (2012) and Goldsource Mines (2014) Mineral Resource (0.5 g/t cut off)

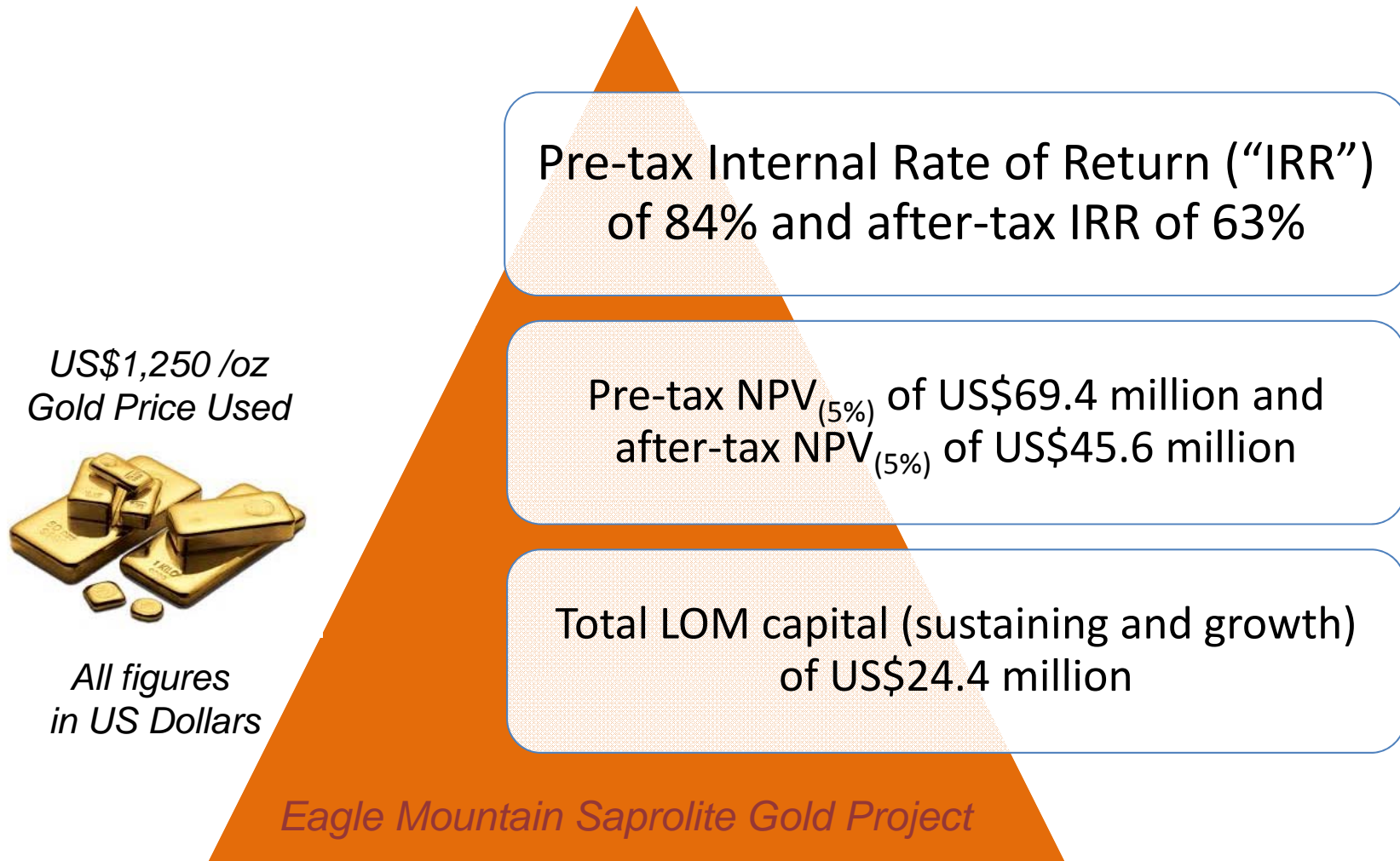
- Technical Report Mineral Resource Update, dated November 21, 2012, by A.C.A. Howe International Limited
- PEA, dated June 15, 2014, by A.C.A. Howe International Limited



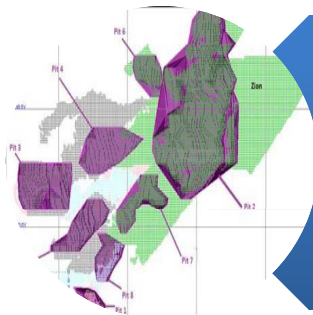
Mineralized saprolite, near surface, friable and accessible for low cost open cut mine operation.

** Inferred Resources have been estimated from geological evidence and limited sampling and must be treated with a lower level of confidence than Indicated Resources.*

PEA Financial Analysis Results



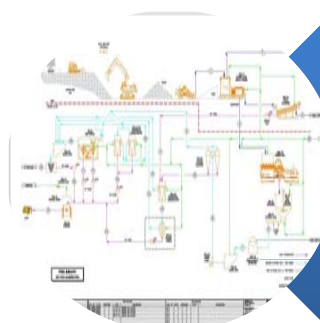
PEA Highlights – Part 1



- _ Phase I mining rates would be **1,000 tonnes per day in year one** ramping up to 4,000 tonnes per day by year four.
- _ Each incremental phase costs ~US\$4 million and takes five months.
- _ **Conventional open cut mining of soft weathered rock** – no blasting or truck hauling is required.



- _ **The strip ratio has been estimated at 0.9 to 1** (waste to mineralized saprolite) over mine life
- _ Sub-2mm material being delivered by slurry line to the processing plant
- _ Larger than 2mm material would be stockpiled for potential processing in the future



- _ Process with **low impact and low cost gravity-only plant** (1000 tpd) – off the shelf modular design with low technical risk
- _ Install and operate **three additional similar plants over a four-year schedule** with a cumulative rate to 4,000 tonnes per day
- _ Targeting Gold recovery of 60% for the saprolite resources

PEA Highlights – Part 2



- _ **Good infrastructure**, only requires 7 km of road rehabilitation to Mahdia town – labor supply
- _ **Low power requirements** – 500 KVA diesel generator – Ample water is locally available.
- _ Phase I, pre-production **capital costs of US\$5.9 million** including a 15% contingency

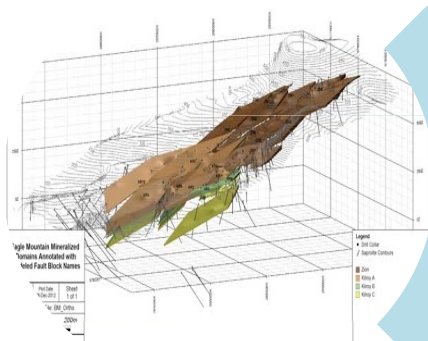


- _ **Total capital costs** including all proposed expansions (Phase II, III & IV expansions) and sustaining capital are estimated **at \$US24.2 million**
- _ **Cash operating costs**, exclusive of sustaining capital, for saprolite mine life **averages US\$500 – US\$600 per ounce gold** including a 15% contingency
- _ **All-in sustaining cash operating costs**, including royalties and corporate overheads of approximately **US\$600 to US\$700 per ounce gold**



- _ **8-year LOMP** PEA mine plan totalling 8.6 million tonnes at an average grade of **1.20 g/tonne gold** (diluted and recoverable)
- _ Conceptually, the first four years of gold production would **be 5,600, 14,400, 21,600 and 28,800 ounces gold**, respectively
- _ Life of mine production of an estimated **168,700 ounces gold**

Resources Not Considered in the PEA



- _ Inventory of **161,900 oz Au stockpiled** from gravity-only processing rejects for potential future reprocessing using standard technologies
- _ Future option value (not considered in the PEA) **“fresh-rock” resources** of Indicated 2,331,000 tonnes @ 1.52 g/tonne Au containing **114,000 oz** and Inferred 13,433,000 tonnes @ 1.13 g/tonne, containing **486,000 oz**
- _ Geology & mineralization: Project “open” in 3 lateral directions + depth

PEA Sensitivity Analysis

Scenario	NPV _(7%) (Millions)	IRR
Base Case	\$39.8	63%
Gold Price \$1100	\$28.5	49%
Gold Price \$1500	\$58.7	85%
Gold Price \$1750	\$77.6	105%
Operating Costs +10%	\$32.2	54%
Operating Costs +20%	\$23.8	43%
Operating Costs +30%	\$14.7	30%
Gold Recovery 50%	\$24.0	43%
Capital Costs +10%	\$37.8	56%
Capital Costs +20%	\$35.8	51%
Capital Costs +30%	\$33.8	45%

Project remains quite profitable even at lower Gold Prices, increased Operating or Capital Costs, or decreased Gold Recovery, as per table

The PEA, prepared in compliance with NI 43-101, was filed on SEDAR at www.sedar.com on Sept 12, 2014

Qualified Person (“QP”) For the PEA

Mineral Resource, Pit Design, Mine Planning, Financial Modeling, Supervising Mining Engineering

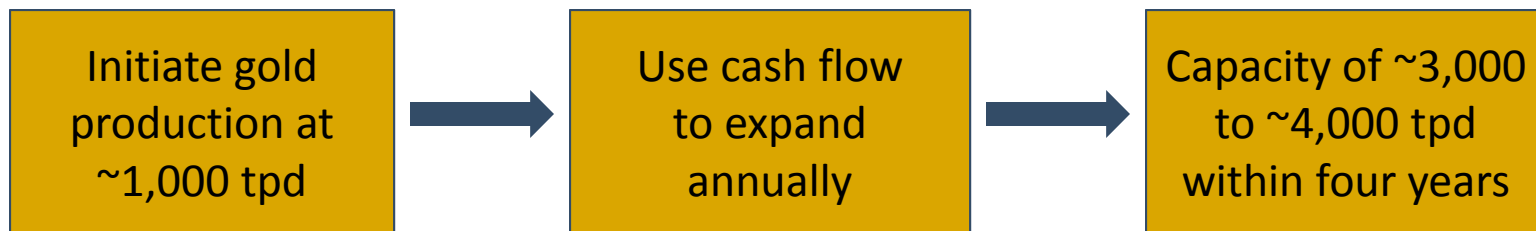
ACA Howe International Limited, Toronto, ON

Metallurgical Test Work, Processing Plant Design, Processing Capital & Operating Costs

Met-Solve Laboratories Inc, Sepro Mineral Systems, Langley, BC

Five-Year Strategy

- Become a low cost gold producer in the Guyana Belt with significant free cash flow
- Use cash flow to expand production capacity from 1,000 to 4,000 tpd
- Assess potential to treat gravity tailings inventory to increase recovery and production
- Acquire similar projects within the Guyana Belt to apply the same development model
- Support increased local employment and community benefits.
- Transition from medium scale to large scale mining license.



Project Construction Commenced in February 2015

Current Status (September 1, 2015)

Currently the significant development activities are as follows:

- Detailed engineering of processing plant (100% completed).
- The gold processing plant (100 tonnes per hour), designed and constructed by Sepro Minerals Systems Corp., Langley, Vancouver, British Columbia to be delivered to Guyana in two packages, as follows:
 - _ Package #1 is in Guyana at Eagle Mountain or in storage nearby awaiting final site preparation (95% completed).
 - _ Package #2 to be delivered to Guyana in mid September 2015 (fabrication 100% completed).
- Rehabilitation of the existing 10 kilometre road between Mahdia town and Eagle Mountain camp including construction of eight new bridges (85% completed). Road completion was delayed several weeks due to heavy seasonal rains. Dry season has started.
- Procurement & purchase of major equipment including the most recent acquisition of a dozer and two new 500 KVA generators (90% completed).
- Pre-production auger drilling program for confirmation and condemnation of plant site (100% completed).
- Recruitment of key operations personnel (60% completed).
- Site preparation of upgraded camp, plant, tailings area and initial mining area (50% completed).
- Procurement & purchase of secondary processing plant for exploiting existing old tailings area to provide construction aggregate with potential residual gold recovery (preliminary testing underway).



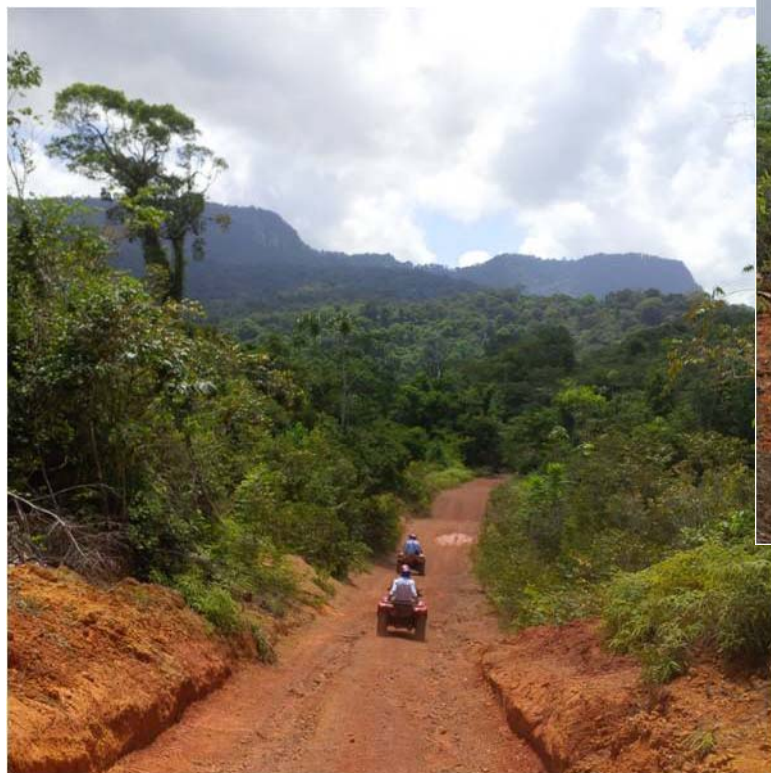
CAT D8R Dozer (just arrived in
Guyana from USA)

Electrical Panel with computerized
control centre for the Sepro FALCON
system

Containers on site (part of
Processing Plant - Package #1)

Road Mahdia Town to Eagle Mountain - Rehabilitation

Same section
OLD ROAD



Same section
NEW ROAD (in construction)

Example of a new
bridge



Old
bridge



Why Goldsource Mines?

Highlights

- Extensive management experience in low-cost phased project execution in the Americas
- Low development Capex (PEA: US\$5.9 M, expected (Sept 2015): US\$4.0-\$5.0 M)
- Low Opex (US\$600 to US\$700/oz All-in sustaining cash costs)
- Low technical risk
- Short timeline to free cash flow
- Internally financeable organic growth
- Compelling economics (after-tax IRR 63%)
- Fully permitted project for mining operations
- Fully financed for Phase I project construction
- Mine and Plant Construction commenced in February 2015
- Project Development on time and on budget (Sept 2015)
- First Gold Production expected in Q4 2015

NOTES

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