

PRECIOUS METALS SUMMIT

September 2016

TSX-V: NCA

Forward Looking Statements

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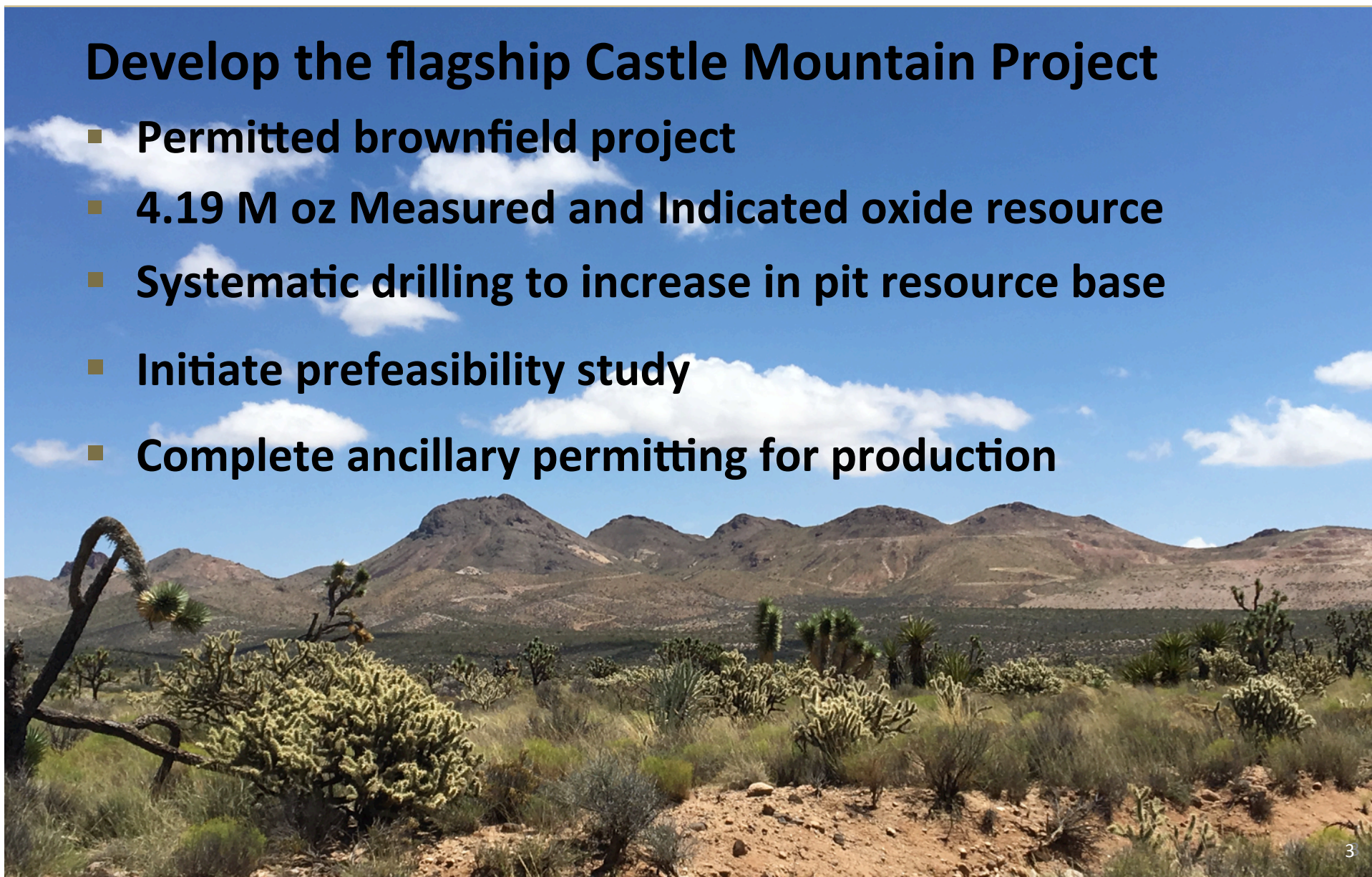
This presentation may use the terms “measured”, “indicated” and “inferred” as these terms are defined under Canada’s National Instrument 43-101. U.S. Investors are advised that, while such terms are recognized and required by Canadian regulations, they are not recognized by the United States Securities and Exchange Commission (“SEC”) and may not be comparable to similar information for United States mining or exploration companies. As such, certain information contained in this presentation concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by United States companies subject to the reporting and disclosure requirements of the SEC. U.S. investors are cautioned not to assume that any part or all of the mineral deposits described in these categories will ever be converted into proven or probable reserves, as defined in the SEC’s Industry Guide No. 7.

Ian Cunningham-Dunlop, P.Eng., Vice President Exploration of Newcastle Gold Ltd., is the Company’s designated Qualified Person for the purposes of NI 43-101, and has reviewed and validated that the scientific or technical information contained in this presentation.

Strategic Direction

Develop the flagship Castle Mountain Project

- Permitted brownfield project
- 4.19 M oz Measured and Indicated oxide resource
- Systematic drilling to increase in pit resource base
- Initiate prefeasibility study
- Complete ancillary permitting for production



Investment Highlights

IN PIT Oxide Resource = SOLID BASE

- **4.19 million ounces in Measured and Indicated category**
- **0.76 million ounces in Inferred category**

EXCELLENT POTENTIAL TO GROW THE RESOURCE

PERMITTED SUBJECT TO A FEW LOCAL PERMITS

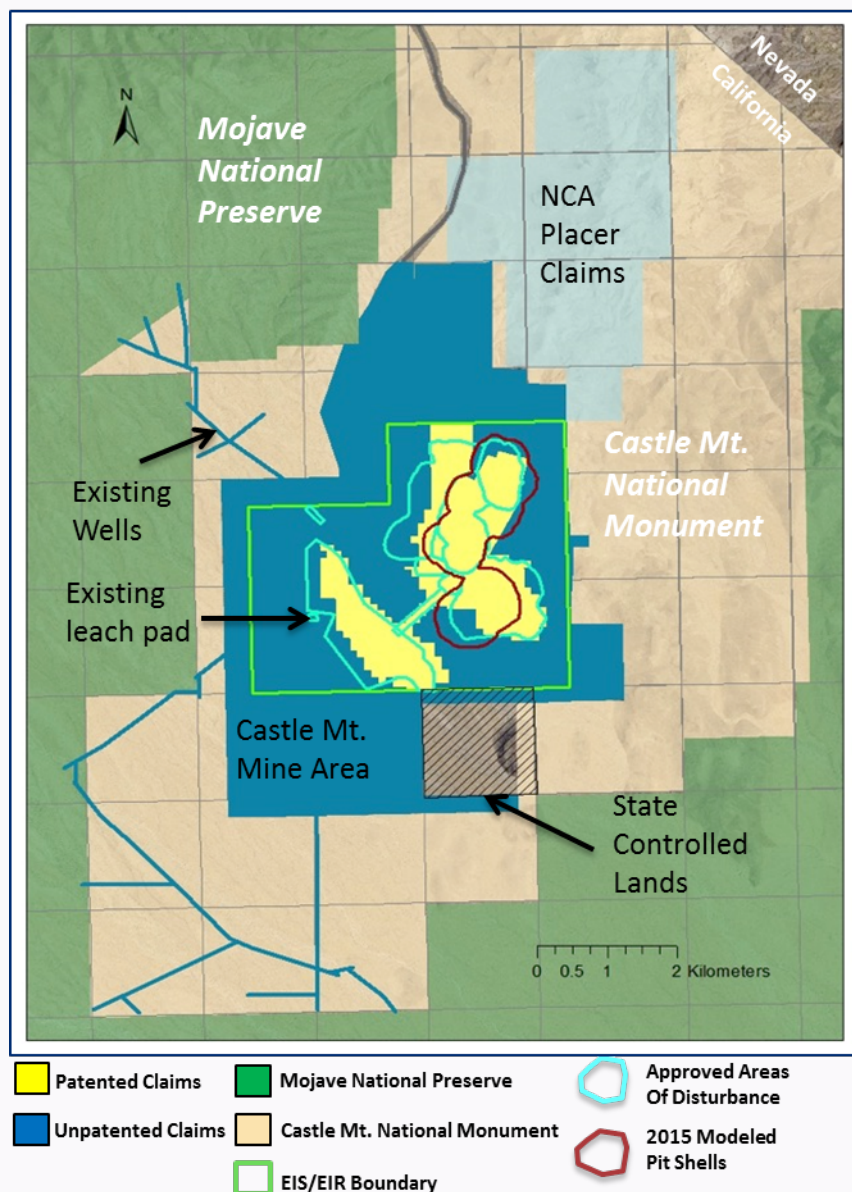


Castle Mountain Project



- San Bernardino County, CA
- ~120 km south of Las Vegas, NV
- Year round access
- 1.24 M oz produced 1991-2004 at grade of 0.043 opt (1.47 g/t Au)
- EIS/EIR permit still in good standing

Ownership – 100% and Permitted



- 10,152 acres of patented and unpatented claims
- Mining plan in place (9 million tons of ore/year); valid to 2025 and further extendable
- Ancillary permits required for startup
- Subject to a C\$4.5 million final cash and/or shares payment to Sprott Lending
- One simplified 2.65% royalty to Franco-Nevada

Map based on source material from Department of the Interior. Road access is part of the Castle Mountain Mine area as defined in the Monument proclamation and is under BLM jurisdiction.

2015 Mineral Resources¹

Cut-off (Au g/t)	Measured			Indicated		
	Tonnes (millions)	Grade Au (g/t)	Ounces Au (millions)	Tonnes (millions)	Grade Au (g/t)	Ounces Au (millions)
0.41	10.1	1.26	0.409	89.3	0.93	2.671
0.34	12.0	1.12	0.432	114.8	0.81	2.991
0.26	14.8	0.97	0.462	157.9	0.67	3.401
0.20	17.4	0.86	0.480	202.5	0.57	3.711
0.17	18.8	0.81	0.489	230.6	0.52	3.855
0.14	20.2	0.76	0.495	263.0	0.48	4.059

Cut-off (Au g/t)	Measured + Indicated			Inferred		
	Tonnes (millions)	Grade Au (g/t)	Ounces Au (millions)	Tonnes (millions)	Grade Au (g/t)	Ounces Au (millions)
0.41	99.4	0.96	3.080	16.8	1.01	0.545
0.34	126.8	0.84	3.423	20.9	0.89	0.599
0.26	172.7	0.70	3.863	29.7	0.71	0.678
0.20	219.9	0.59	4.191	40.8	0.58	0.760
0.17	249.4	0.54	4.344	48.5	0.52	0.811
0.14	283.2	0.50	4.554	57.9	0.46	0.856

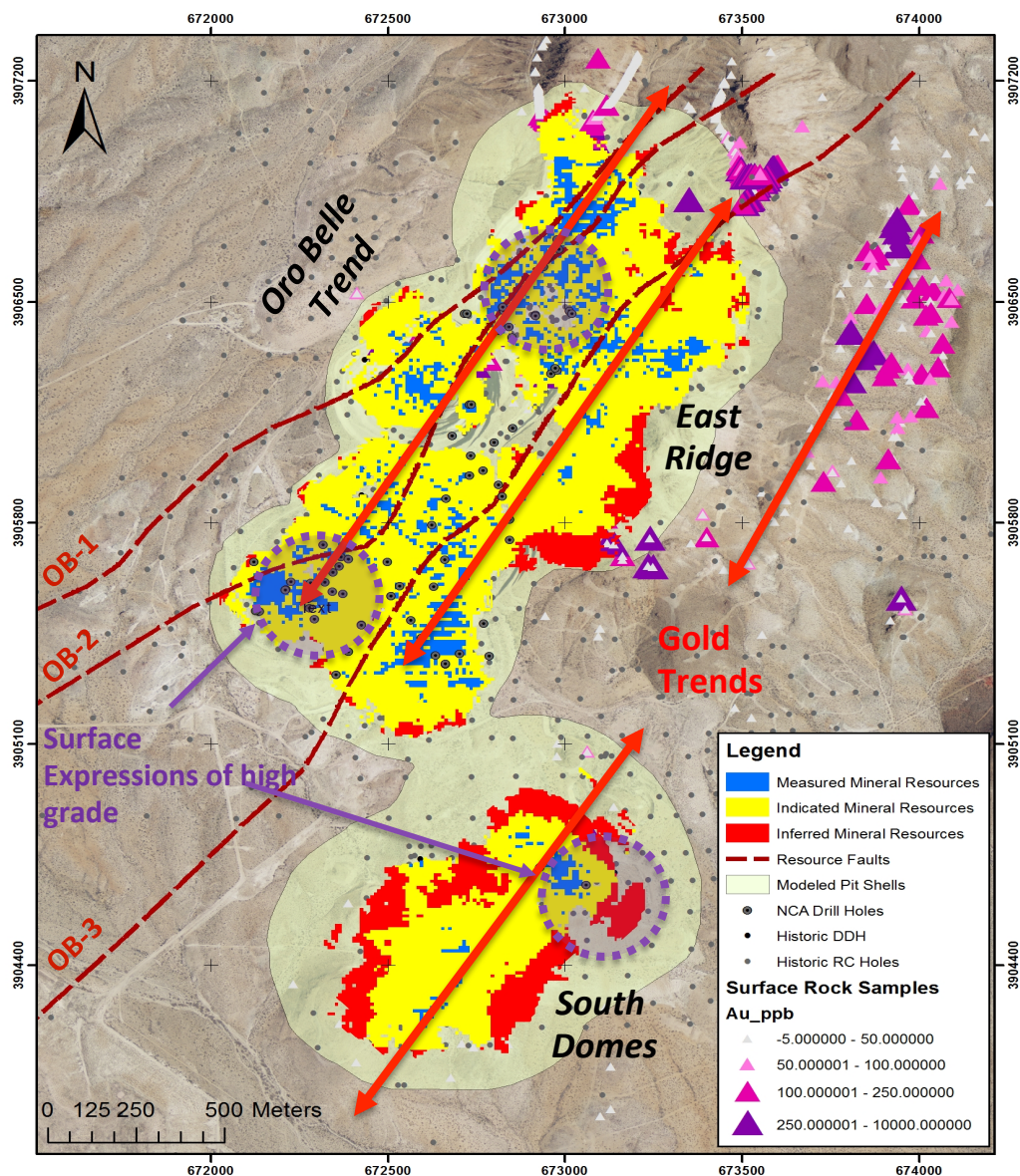
Notes:

¹ Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Mineral Resources were estimated using current Canadian Institute of Mining, Metallurgy and Petroleum (CIM) standards, definitions and guidelines. Numbers may not sum due to rounding. Mineral Resource estimate by James N. Gray P.Geo. of Advantage Geoservices Limited. For sensitivity and other details see the NI 43-101 Mineral Resource Report of December 2, 2015 available at www.sedar.com.

- **+44% increase or 1.4 M oz added**
- **2013: 3.15 M oz**
Indicated at
0.14 g/t COG
- **2015: 4.55 M oz**
M&I at 0.14 g/t COG
- **2015: 4.19 M oz**
M&I at 0.20 g/t COG

Potential – Open Gold Trend

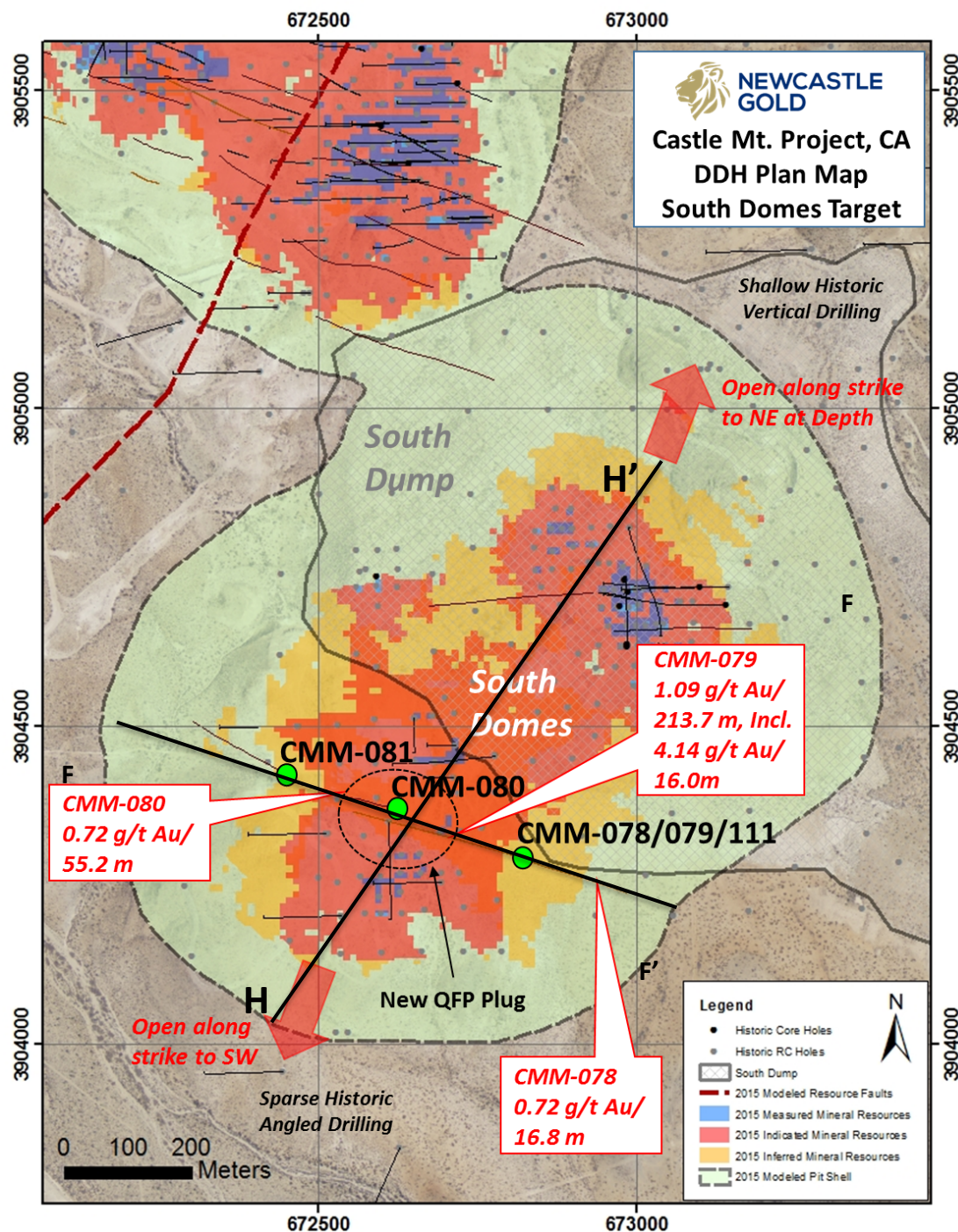
- 4.19 million ounces Measured and Indicated
- 0.76 million ounces Inferred
- High potential for parallel gold trends
- Significantly reduced strip ratio of 2.8:1 at 0.20 g/t cut-off vs 3.4:1 strip at 0.14 g/t



2016 Phase 1 Drill Program

- ~22,000 metres in 54 holes
- Current resource is based on historic vertical RC drilling
- Encountering higher grades in new angled core holes targeting vertical structures that control mineralization
 - South Domes Target
 - Oro Belle Trend
 - East Ridge Target





SOUTH DOMES

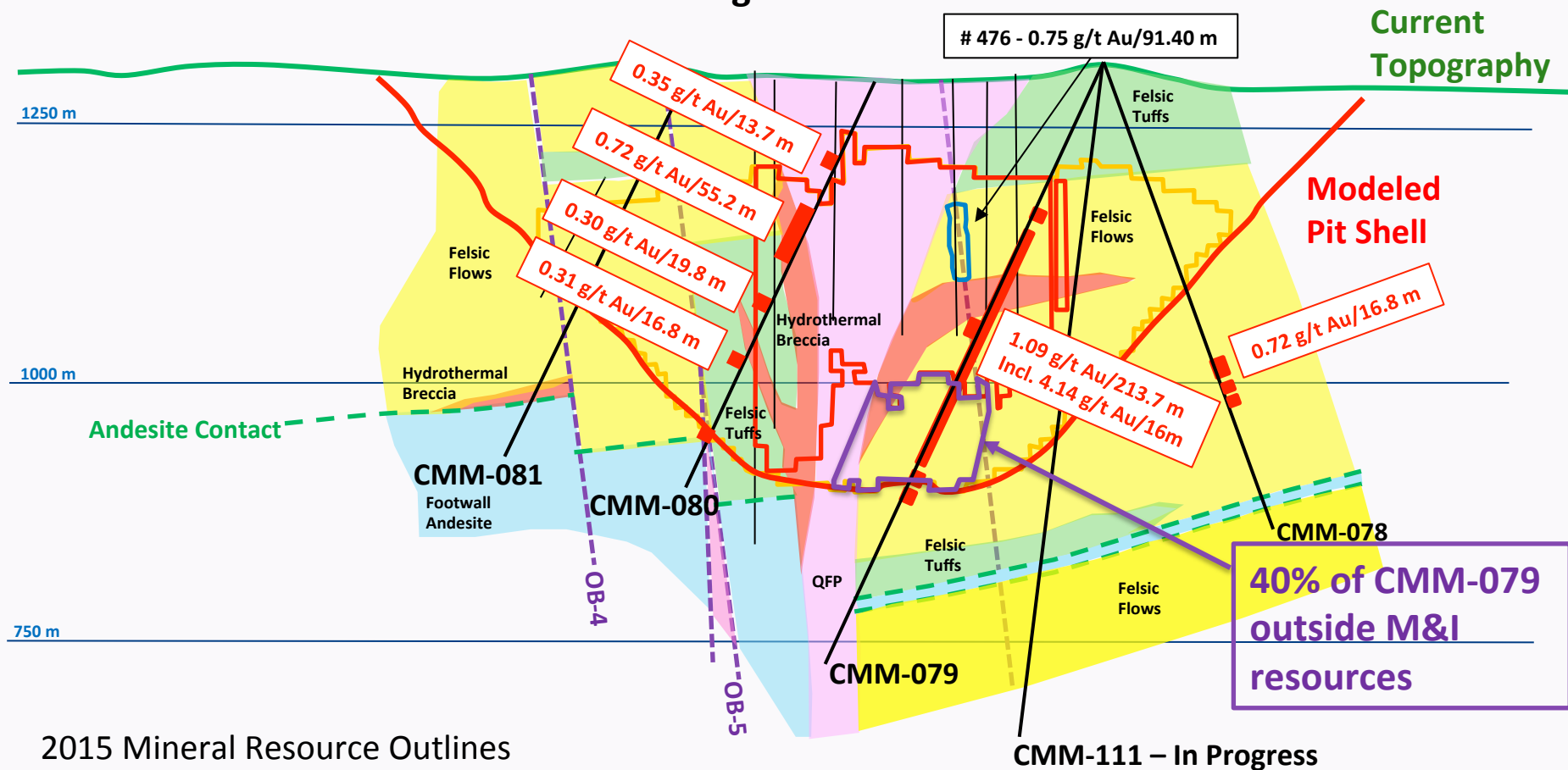
- Large deposit never mined and open in all directions

Hole CMM-079

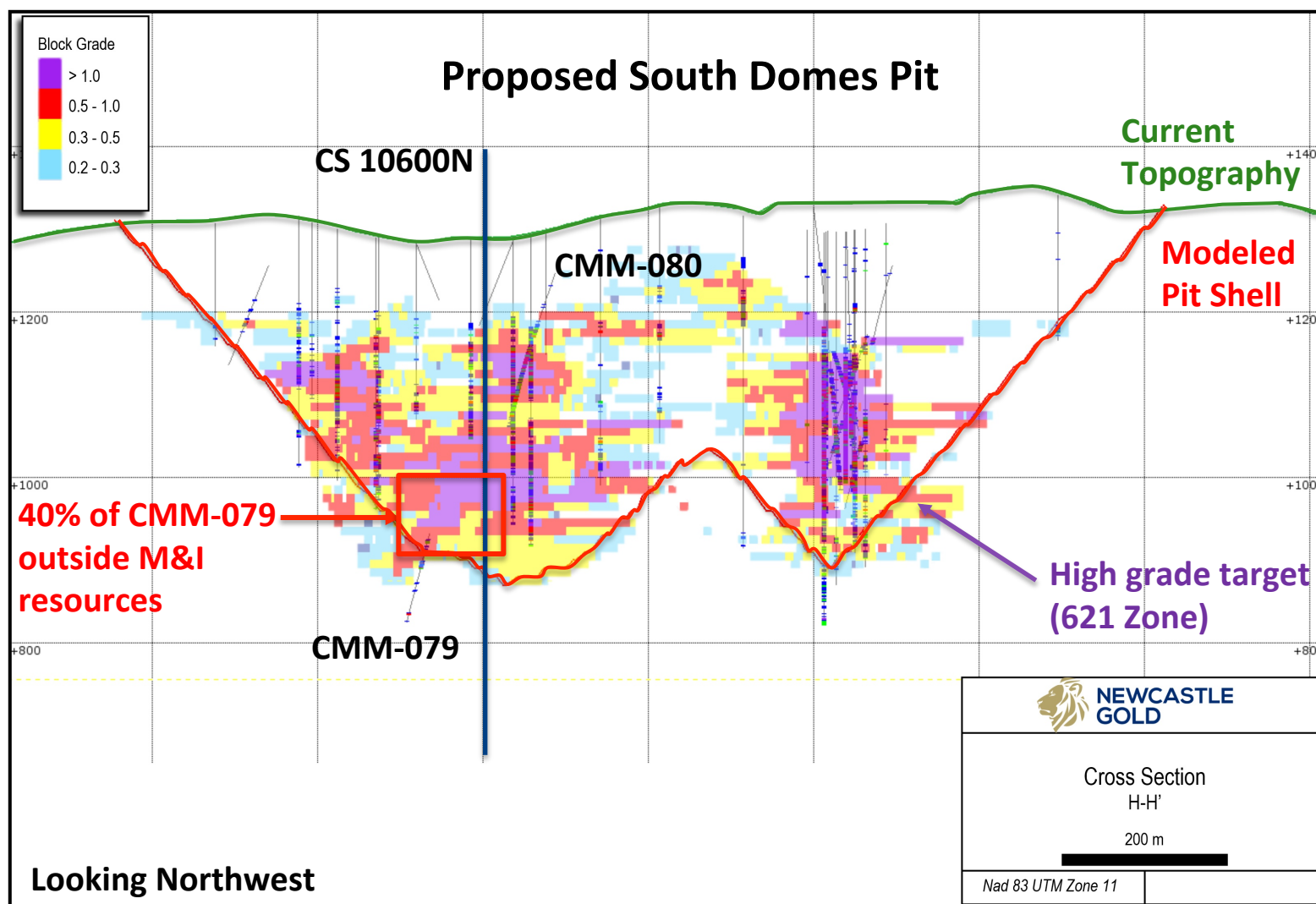
- 1.09 g/t over 213.7 metres
- 40% outside current M&I resource

South Domes – Cross Section

Schematic Cross-Section 10600N – Looking Northeast



South Domes – Long Section H-H'

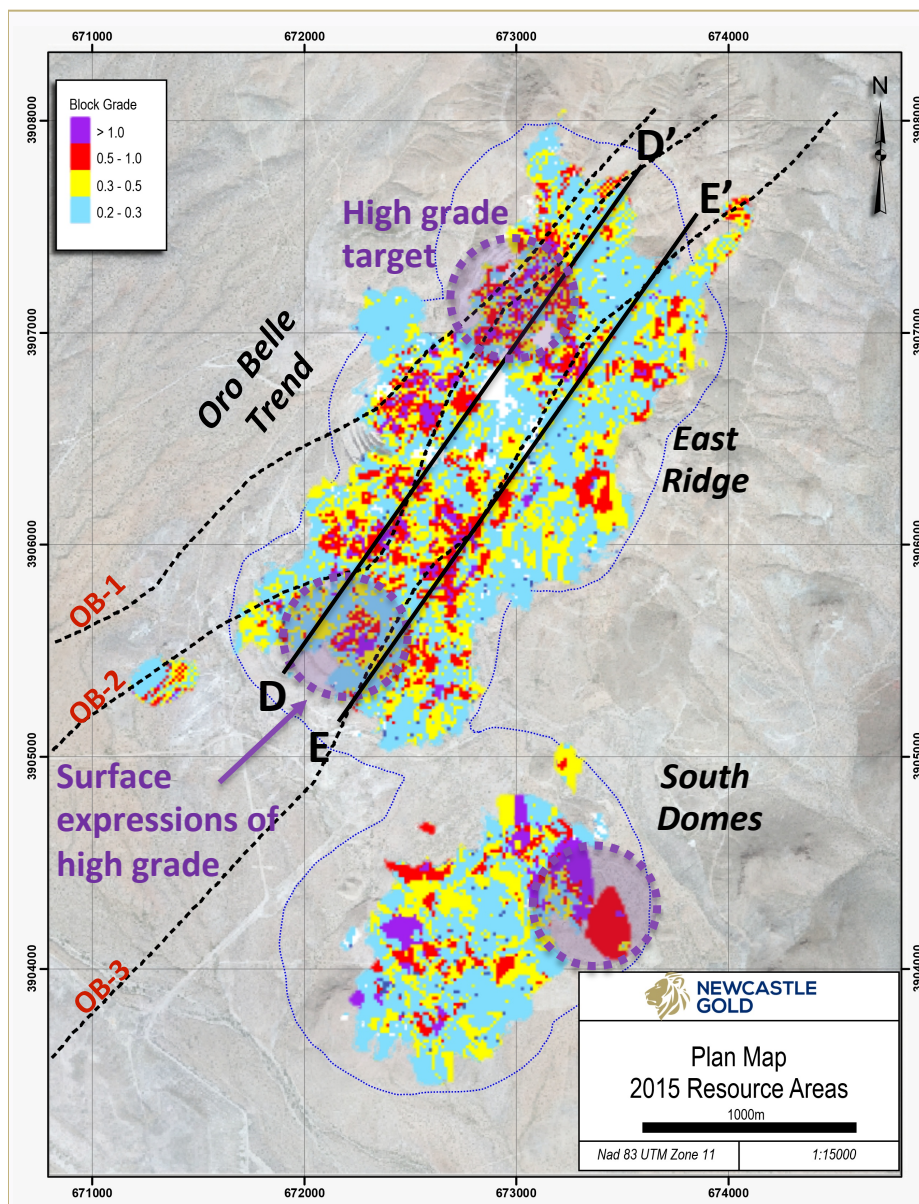


Opportunities to Improve

- Lower the strip ratio within existing pit
 - Convert inferred resources to measured & indicated
 - Infill areas with no drill information (15-20% of blocks)
- Increase the grade and continuity by drilling angle holes
- Improve confidence in geological model
 - Core holes



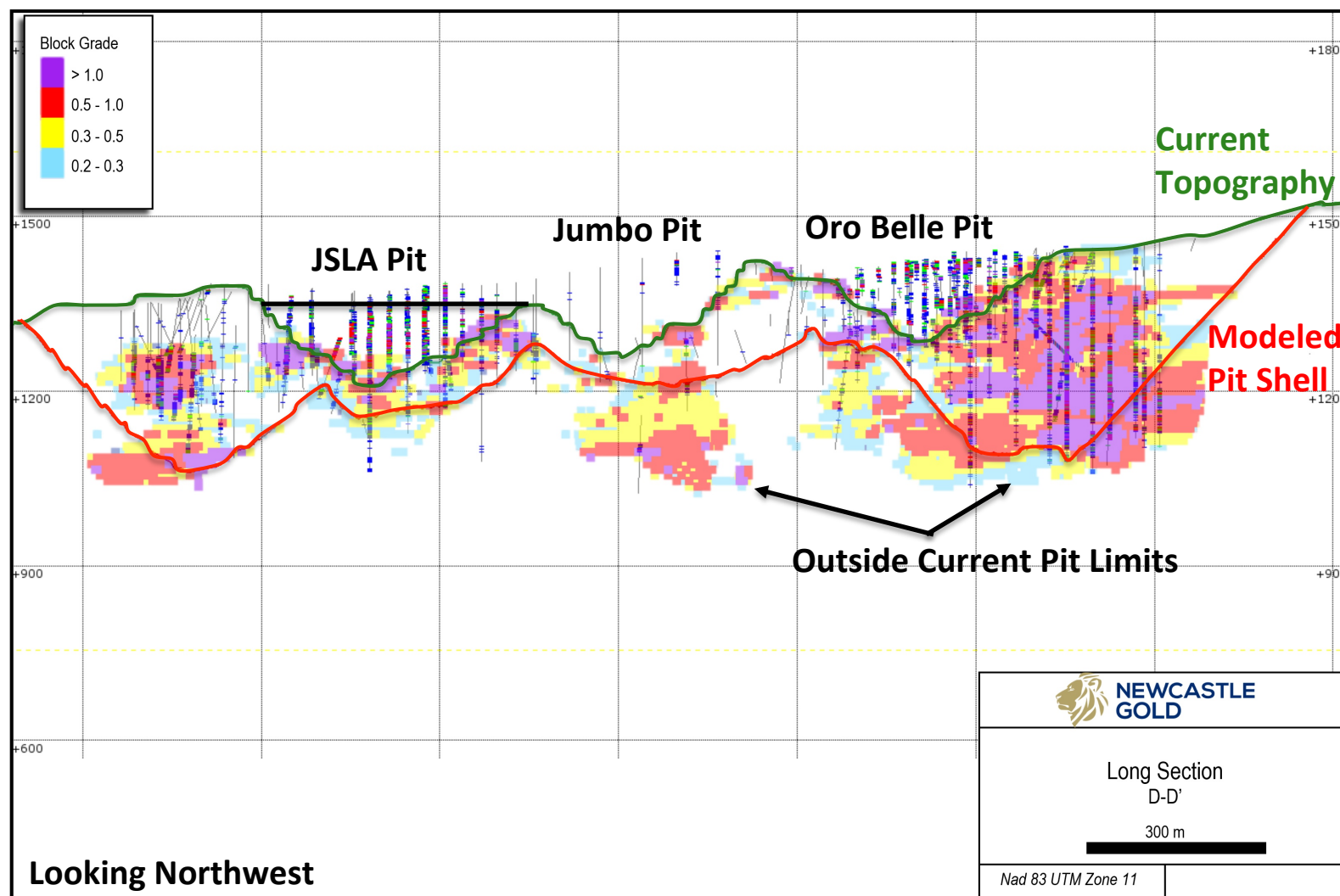
ORO BELLE TREND



- 1.24 M oz produced from 1991-2004
- Oro Belle area represents 2.9 M oz of the 2015 in pit M&I resources
- Excellent potential to increase resource base within and outside the pit
- 2km x 1km – open at depth and along strike

Note – complete sections and long sections available on www.newcastlegold.ca

Oro Belle Trend – Long Section D-D'



Oro Belle Trend – Section 11550N

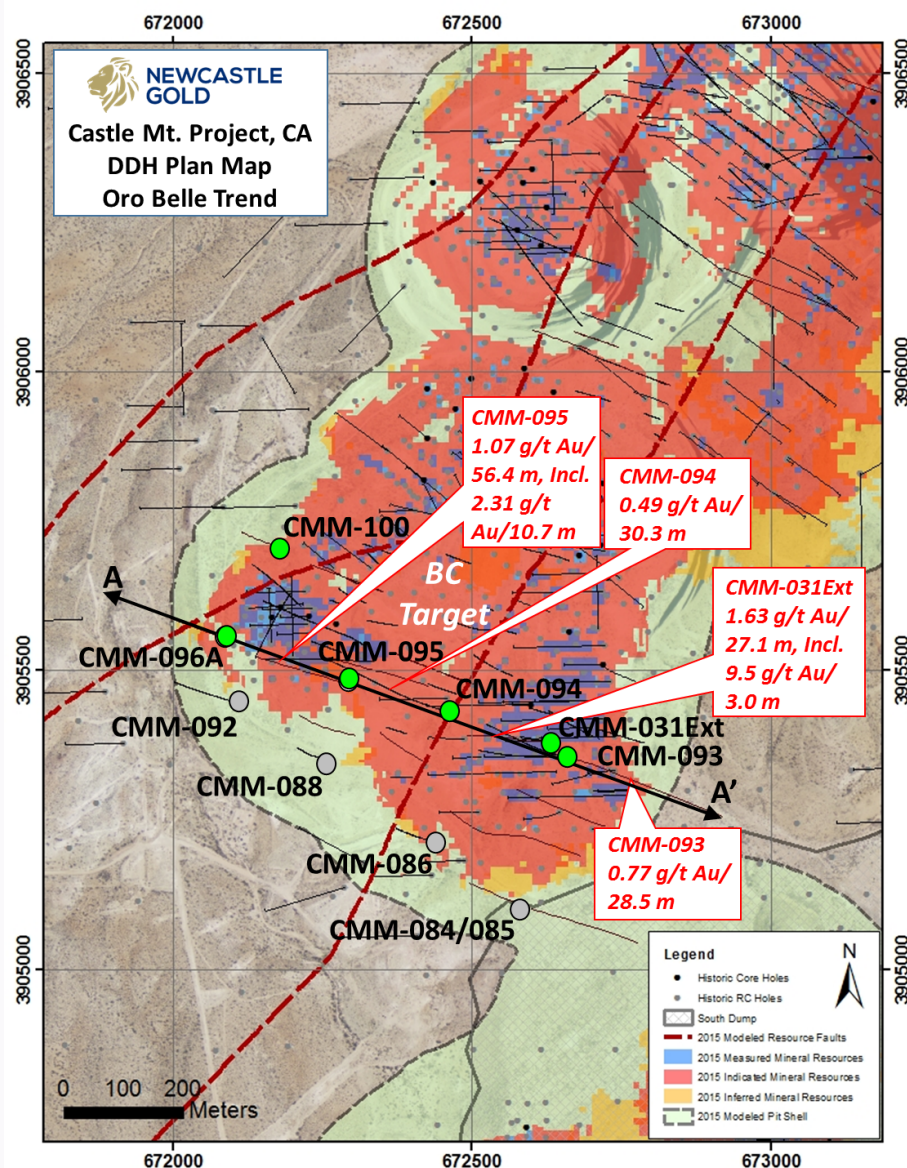
BC Target

Hole CMM-031 Extension

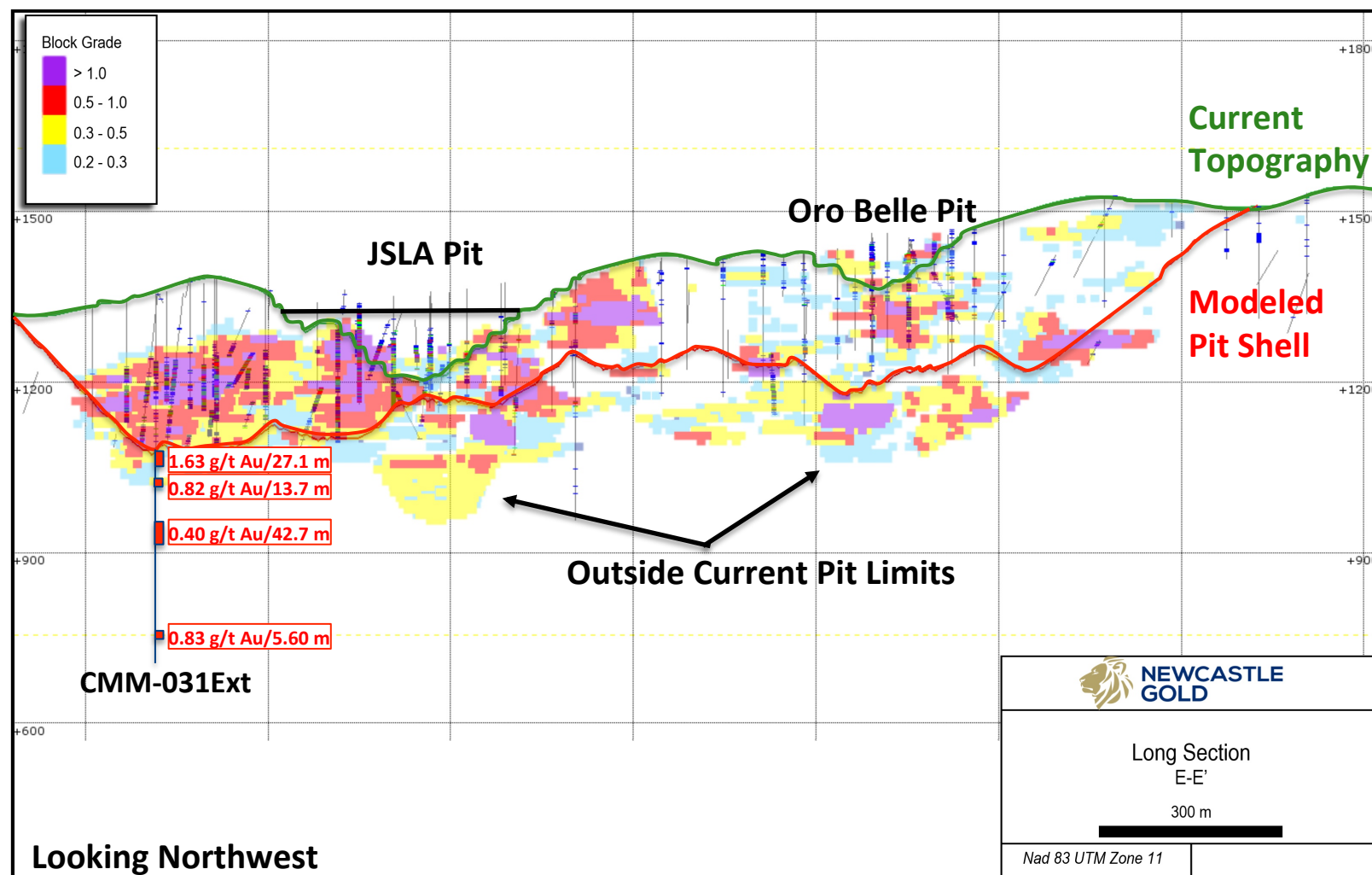
- 1.63 g/t over 27.1 metres
- Extended mineralization 200 metres below current pit shell at better than resource grade

Hole CMM-095

- 1.07 g/t over 56.4 metres

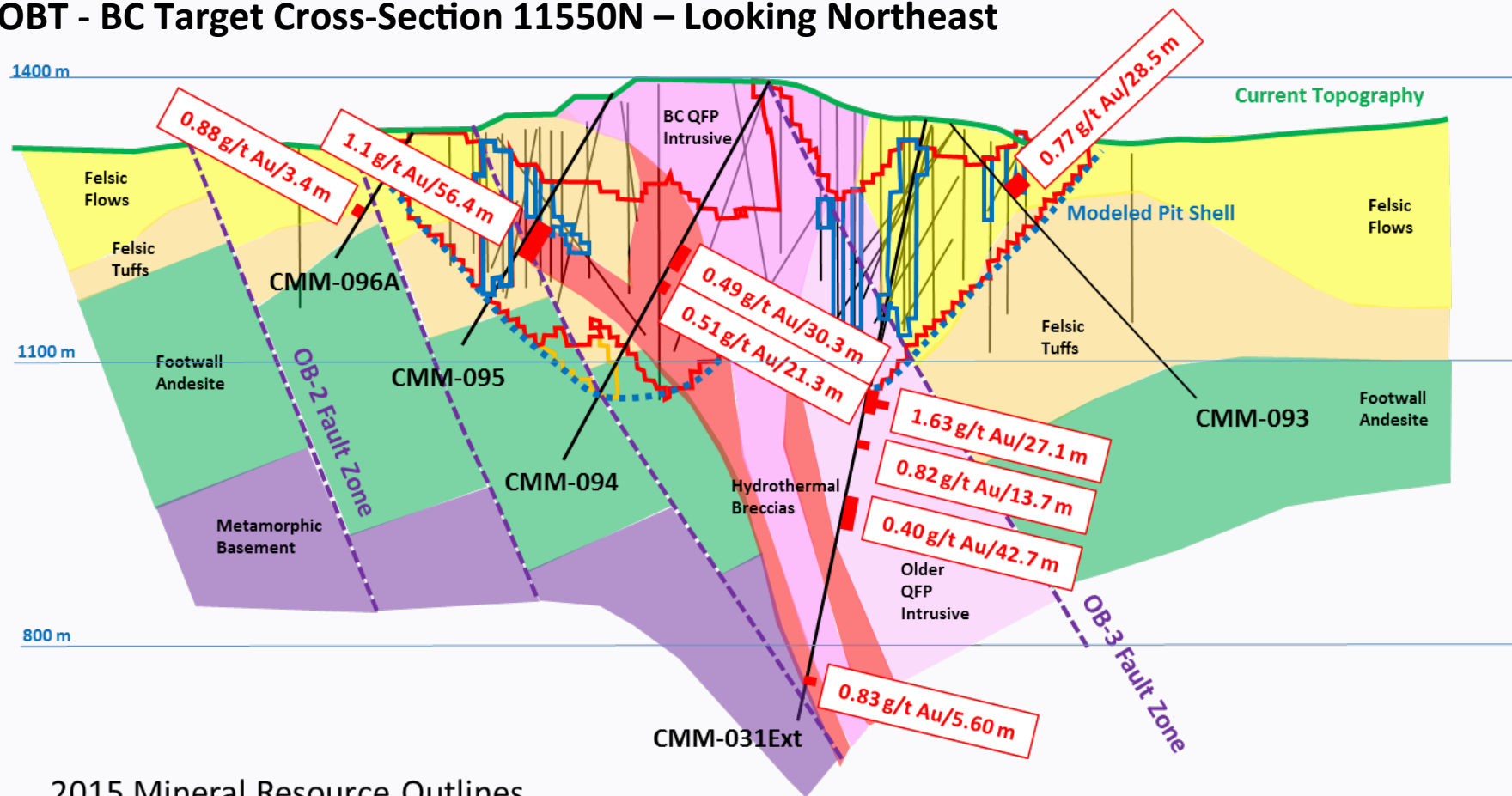


Oro Belle Trend – Long Section E-E'

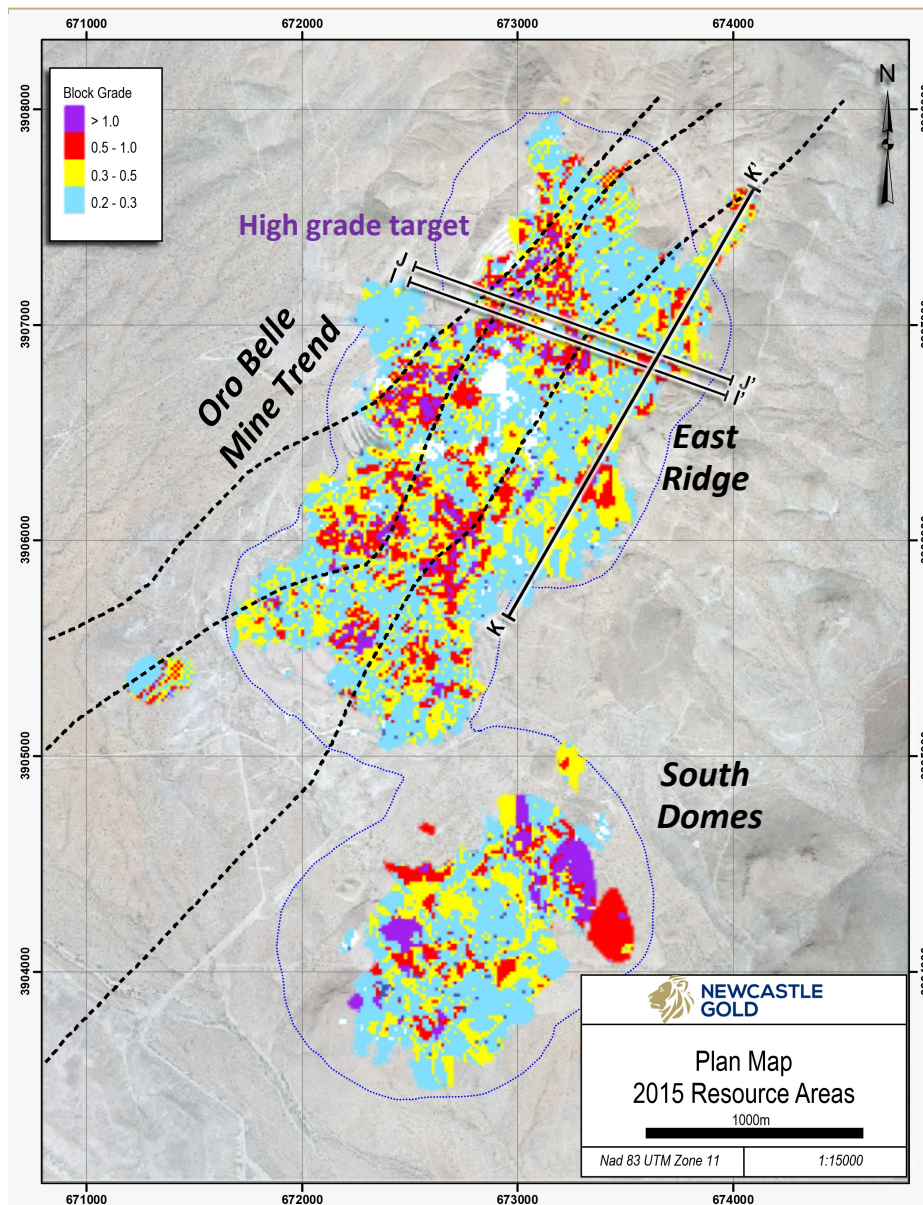


Oro Belle Trend – Cross Section

OBT - BC Target Cross-Section 11550N – Looking Northeast

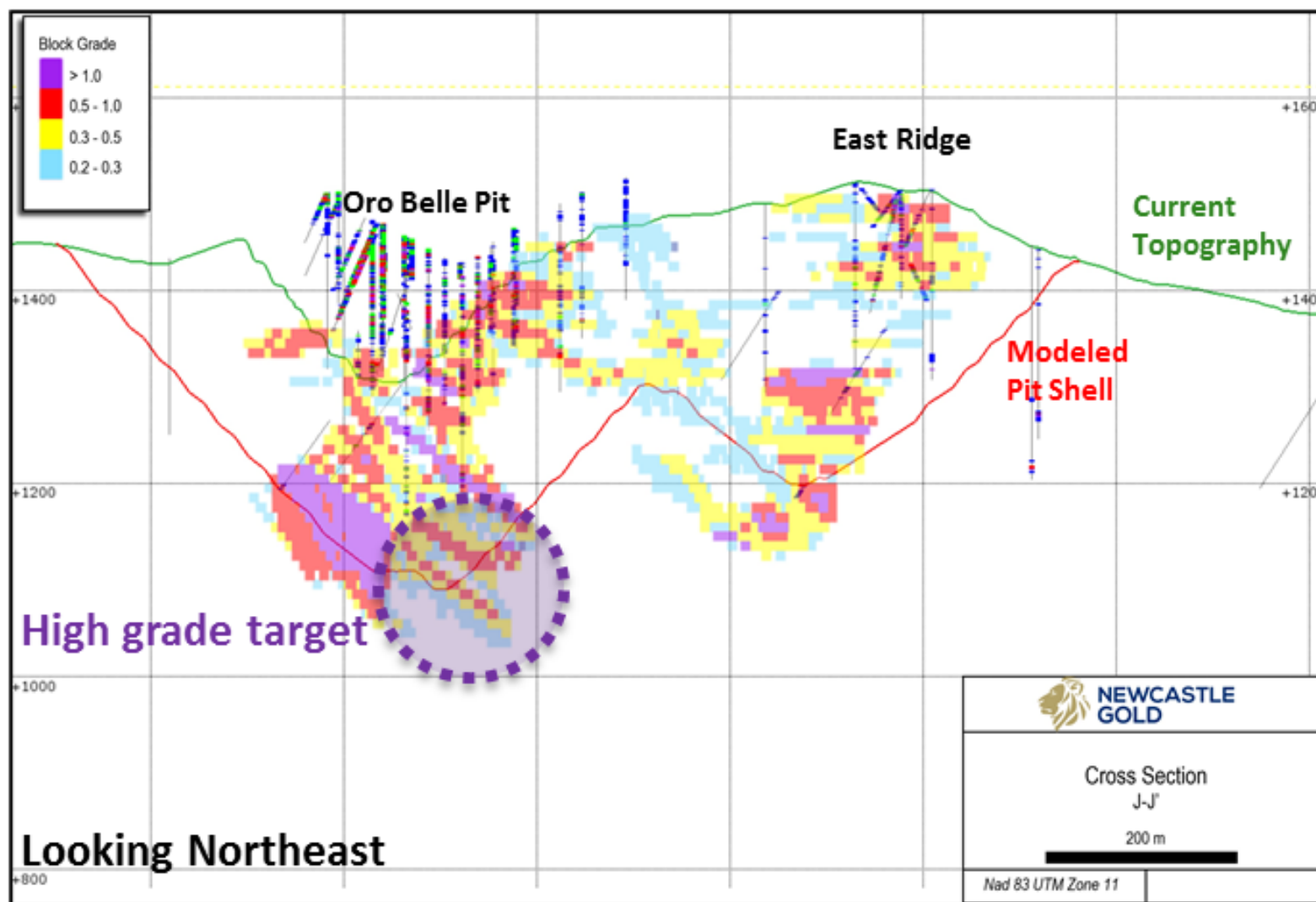


East Ridge – Potential for New Resource



- Open system to the northeast and within permit boundary
- Sparsely drilled historically – part of 2016 Phase 1 program
- >50% of pit not drilled
- Strong potential for new resources near surface and at depth

East Ridge – Cross Section

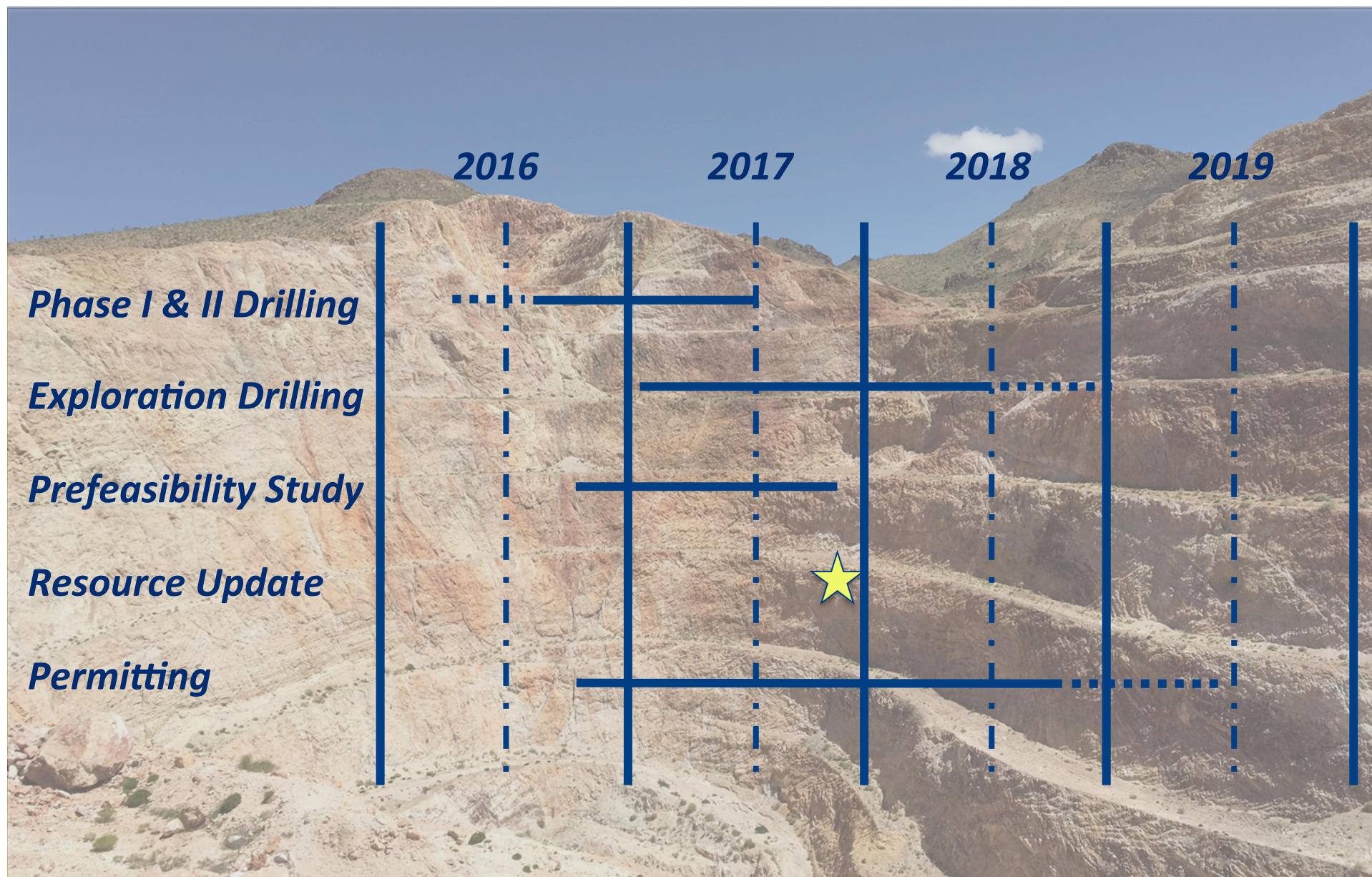


Permitting and Environmental



- EIS/EIR completed
- Mining Plan (9 million tons of ore/year) in good standing until 2025
- Currently maintaining 2 of 15 former water wells, patents held for three additional wells
- Required county permits:
 - Right of way for commercial purposes (BLM)
 - Construction permit
 - Air emissions permit
 - Water balance

Castle Mountain Timeline¹



Why NewCastle Gold?

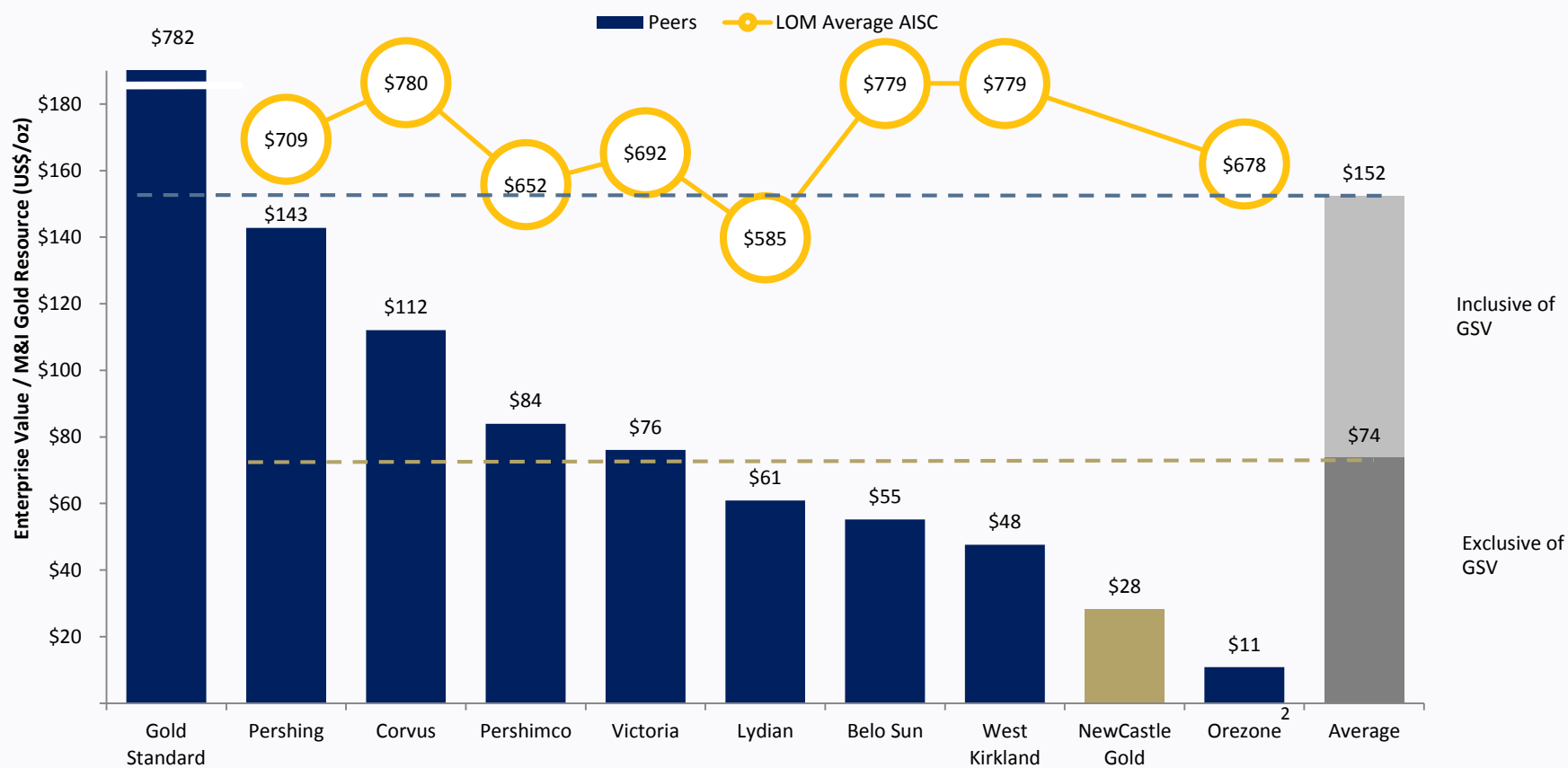
- Oxide gold resource of 5.0 M oz (84% in M&I) at US\$1,100/oz gold price in proposed Whittle pit
- Excellent resource expansion potential – systematic drilling program underway
- Major EIS permit in place
- Project economics expected to improve with more drilling, lower strip ratio and increased M&I resources

View of N and NE walls of Oro Belle Pit and East Ridge Target Area



Undervalued Relative to OP/HL Peers

- The value gap between NewCastle Gold and its peer average is US\$46-\$124/ounce
- The current average global discovery cost is ~US\$60/ounce¹



Enterprise Value/Measured and Indicated Resource (Inclusive of Reserves)

¹ Sources: BMO Capital Markets and MinEx Consulting: Long Term trends in gold exploration: June 2016. Source of other data from public disclosure, technical reports, and company presentations (as of close August 24, 2016)

² Does not include pending reduced resources announced in Aug. 22, 2016 Press Release



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