



Advancing a Leading Development Project in Africa

Precious Metals Summit – Beaver
Creek

September 18-20, 2017

TSX-V: ORG

Forward-Looking Disclaimer

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This presentation contains forward-looking information and forward-looking statements within the meaning of applicable Canadian securities laws, including statements regarding Orca Gold Inc.'s (the "Corporation", "we" or "our") plans and expectations relating to the Block 14 project ("Block 14") in northern Sudan, the updated preliminary economic assessment on Block 14 and the Definitive Feasibility Study ("DFS") currently being conducted by the Corporation. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Statements concerning mineral resource estimates may also be deemed to constitute "forward-looking statements" to the extent that they involve estimates of the mineralization that will be encountered if the property is developed. The assumptions, risk and uncertainties outlined below are non-exhaustive. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of the Corporation, or industry results, may vary materially from those described in this presentation.

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Forward-looking statements and forward-looking information are not guarantees of future performance and are based upon a number of estimates and assumptions of management at the date the statements are made including without limitation, assumptions about the following (the "Forward-Looking Factors"): future prices of gold and other metals; successful exploration, development, and production of Block 14; the timing and completion of the DFS; performance of contractual obligations by counterparties; operating conditions; political stability; obtaining governmental approvals and financing on time; financial projections and budgets; obtaining licenses and permits; government regulation of the Corporation's mining activities; environmental risks and expenses; market conditions; the securities market; price volatility of the Corporation's securities; currency exchange rates; foreign mining tax regimes; insurance and uninsured risks; financial projections and results; competition; availability of sufficient capital, infrastructure, equipment and labour; dependence on key personnel; dependence on outside parties; conflicts of interest; litigation; land title

issues; local community issues; estimation of mineral resources; realization of mineral resources; timing and amount of estimated future production; the life of Block 14; reclamation obligations; changes in project parameters as plans continue to be evaluated; and anticipated costs and expenditures and our ability to achieve the Corporation's goals. While we consider these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies, many of which are based on factors and events that are not within the control of the Corporation and there is no assurance they will prove to be correct.

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Emerging Gold Producer in Africa

NI 43-101 Resource Estimate:
1.792 Koz indicated resource at 1.82 g/t Au and 536Koz inferred resource at 1.7 g/t Au

Drill Program Underway:
25,000 m



Team with Track Record of Success: former management team of Red Back Mining



High-Grade Discovered Outside of Current Resource: 30.8m at 9.67 g/t (Wadi Doum) and 24 m at 3.89 g/t and 10m at 15.32 g/t (Liseiwi)

Feasibility Study:
Q1/Q2 2018



Highly prospective portfolio of gold projects in Sudan and Côte d'Ivoire (CDI)



- **U.S. Treasury** expected to remove sanctions on the Sudan on Oct 12, 2017
- **Orca discovers additional water** and expects significant operation expansion

	NPV* (7%)	IRR
At Au Price \$1,200/oz	\$227.7M	23%
	*Post-Tax in USD	

Corporate Overview

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SHARE STRUCTURE (CDN\$)

Issued & Outstanding Shares	151M
Options (Avg Strike Price: \$0.31)	10M
Warrants (Strike Price: \$0.55)	19M
Mcap (as at Sept 7, 2017)	\$75M

MAJOR SHAREHOLDERS

Zebra Holdings/Lorito	17.2%
Ross Beaty	9.5%
Management & Board	10.0%



Management Team

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<p>CEO RICK CLARK B.A., LLB</p> 	<p>Experience</p> <p>30+ years in Mining Industry</p>	<p>Achievements</p> <p>Led Red Back Mining \$9.2 B Acquisition by Kinross in 2010</p>	<p>Former Roles</p> <p>President and CEO Red Back Mining Inc.</p>
<p>President HUGH STUART B.Sc (Hons), M.Sc, FGS</p> 	<p>Experience</p> <p>30+ years in Exploration</p>	<p>Achievements</p> <p>Discovered 30+ Moz of Gold in Africa</p>	<p>Former Roles</p> <p>VP Exploration Red Back Mining Inc.</p>
<p>COO KEVIN ROSS Eur Ing, MBA, MIMMM</p> 	<p>Experience</p> <p>40+ years in Mine Operations</p>	<p>Achievements</p> <p>Have Led Mining Operations in North & South America, Africa, Australia</p>	<p>Former Roles</p> <p>COO Red Back Mining Inc. CEO ARCON</p>
<p>CFO JEFF YIP B,Comm., CPA, CA</p> 	<p>Experience</p> <p>10 years in Finance</p>	<p>Achievements</p> <p>CPA Member British Columbia</p>	<p>Other Role</p> <p>Corporate Controller Lundin Group</p>

Board Of Directors

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CEO RICK CLARK <small>B.A., M.B.A.</small>		President HUGH STUART <small>B.Sc. (Hons), M.Sc., FGS</small>	
Experience		Achievements	Former Roles
Chairman SIMON JACKSON <small>B.Comm., FCA</small> 	25 years in M&A & Corporate Finance	Managing Director & CEO Beadell Resources Ltd	VP Corporate Development Red Back Mining Inc.
Lead ALEX DAVIDSON <small>M.Sc(Econ. Geol.), B.Sc, P.Geo</small> 	40+ years in Gold & Base Metal Exploration	2013 Prospector of the Year	Executive VP Exploration & Corporate Development Barrick Gold
Non-Exec BOB CHASE <small>CPA, CA</small> 	40+ years in Mining Industry	Senior Board Member for a number of Public Companies	Director Red Back Mining Inc.
Non-Exec DAVID FIELD <small>Bec(H)/BSc ANU</small> 	25 years in Evaluating, Investing & Financing Mining Projects	Invested \$10+B in the Commodities Sector at Carmignac Gestion	10 Years as Head Global Basic Materials Group at Bankers Trust Financial Group
Non-Exec DEREK WHITE <small>B.Eng, CA</small> 	30+ years in Mining Industry	Principal Traxys Capital Partners LLP	President & CEO KGHM International Ltd.

About Sudan

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- Highly prospective geology and under explored
- Currently hosting the largest gold rush in the last century
- Gold endowment – 93t produced in 2016 (100% artisanal and small scale mining)
- 2nd largest gold producing country in Africa
- One of the most stable governments in Africa
- Safe and easy to work – conflict is 1,500 km south in the South Sudan
- **DEVELOPMENT:** U.S. expected to lift sanctions in October 12, 2017

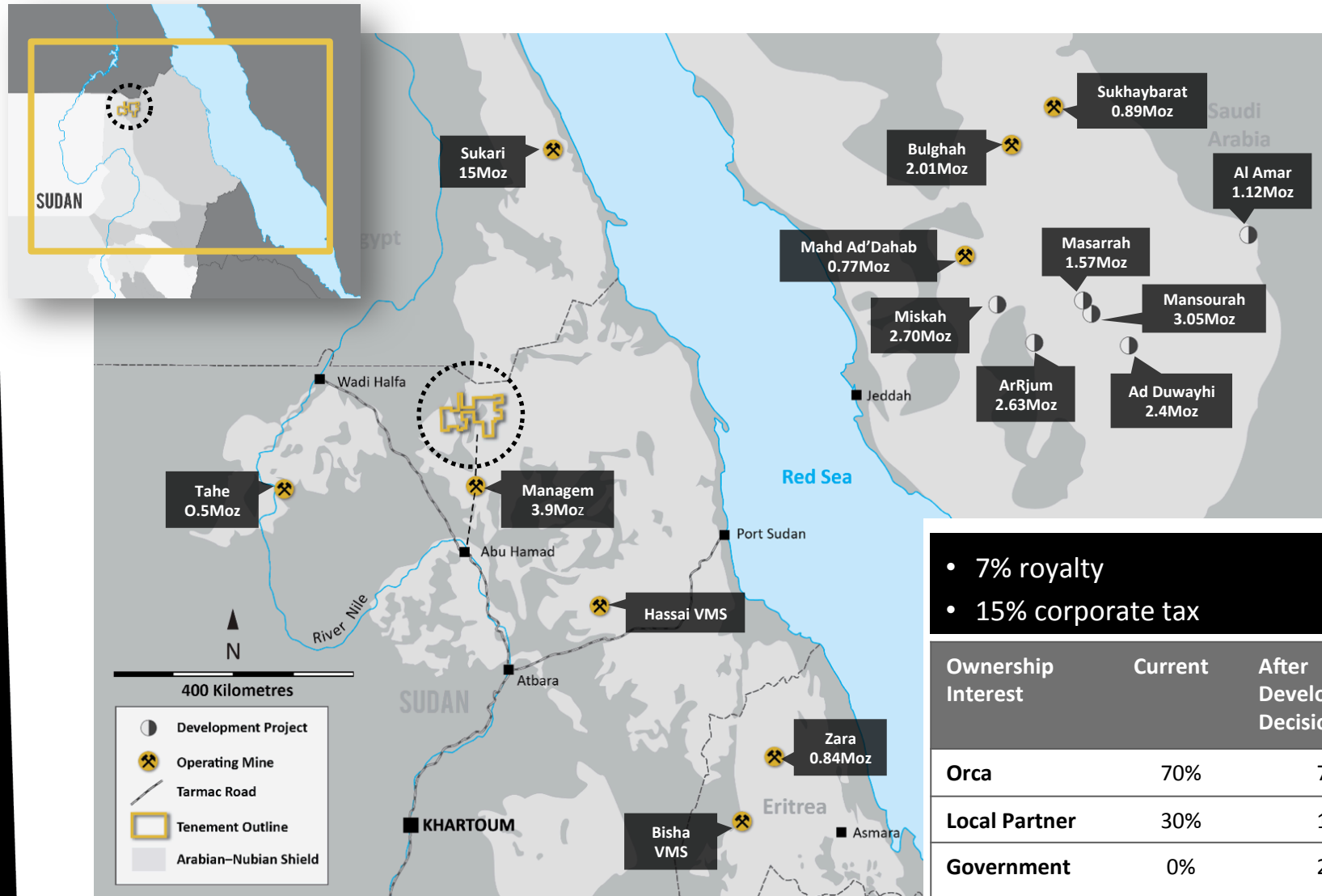
Block 14 Project

2,170km² concession



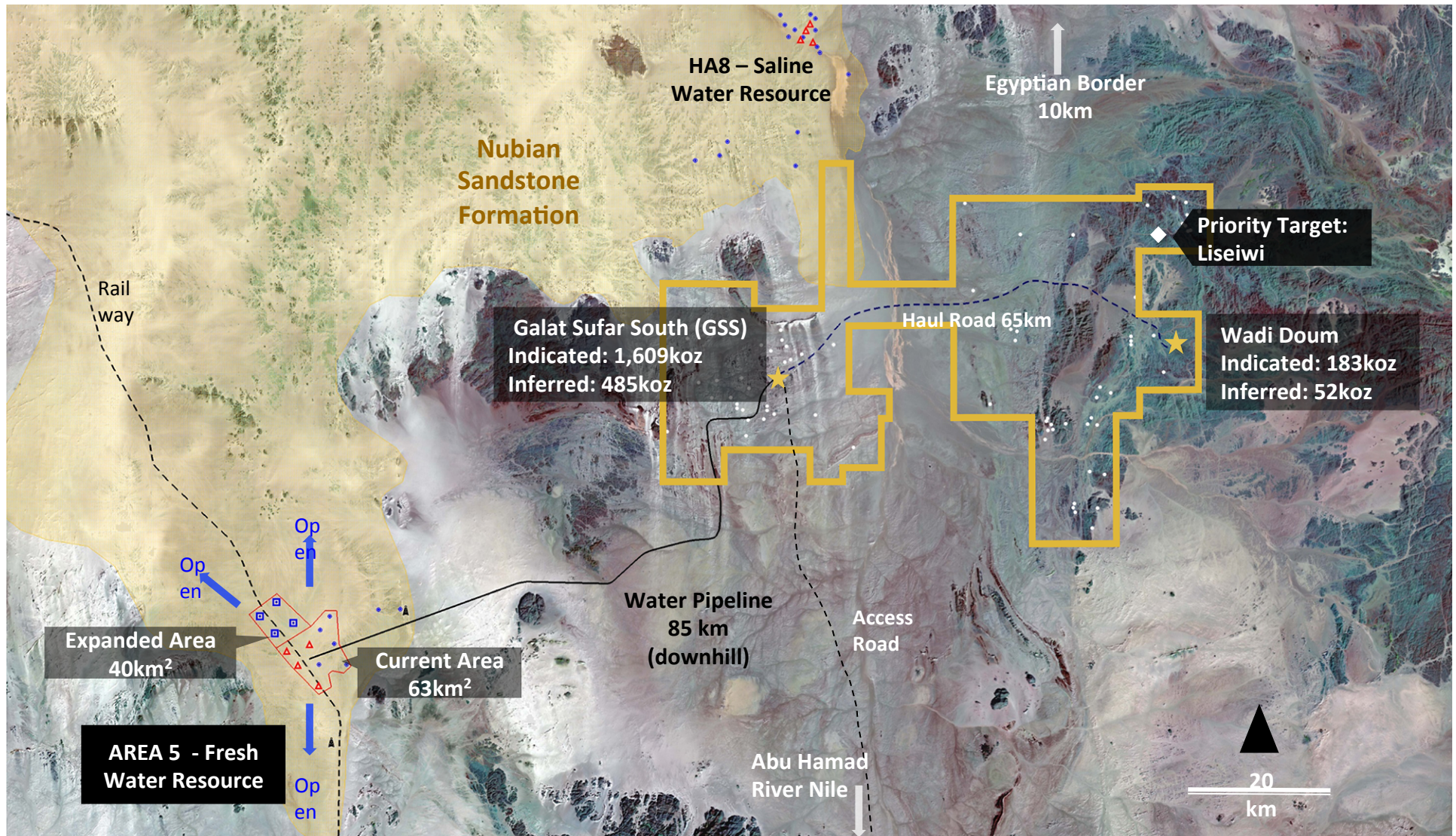
Project Overview : Block 14

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Block 14 Concession – 2,170 km²

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NI 43-101 Resource Estimate

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ROBUST RESOURCE

- **79,815m** drilled to February 2017
- **92% Indicated** in Revised PEA design shells

Category	Mt	Au g/t	Koz
Indicated Resource	30.6	1.82	1,792
Inferred Resource	9.7	1.70	536

Prospect	Category	Mt	Au g/t	Koz
GSS	Indicated	28.6	1.75	1,609
	Inferred	9.0	1.7	485
Wadi Doum	Indicated	2.0	2.79	183
	Inferred	0.7	2.2	52



Block 14 Camp

*Mineral Resource estimate completed by MPR Geological Consultants, Perth and reported at 1g/t Au cut-off as per press release February 2, 2017. Slight discrepancy in numbers due to rounding.

Revised PEA Highlights – 3.4Mtpa Throughput

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On a 100% basis using gold price **US\$1,200/oz:**

Pre-tax NPV (7%) / IRR	US\$ 278.2 M / 27%
After-tax NPV (7%)/ IRR	US\$ 227.7 M / 23%
In-Pit Mineral Resource (at \$1,100/oz)	Indicated: 41.0 Mt at 1.46 g/t for 1.928 Moz (92%) Inferred: 3.4Mt at 1.56g/t for 0.173Moz (8%)
Life of Mine ("LOM") Au Production	Indicated: 1.630 Moz Inferred: 0.147 Moz
Mine Life	13.2 years
Average Annual LOM Production	135,000 oz Au/year
Average Annual Production (Yr. 1-5)	146,000 oz Au/year
Average Au Recoveries	84.5%
Strip Ratio	2.35:1
LOM Cash Costs	US\$ 701/oz
LOM All-in Cash Costs	US\$ 752/oz
Initial CAPEX*	US\$ 211 M
Sustaining Capital Cost*	US\$ 92 M

* Incl. 25% contingency | See Company press releases dated May 30, 2017 for more details.

CONTRIBUTORS:

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Consultants Pty Ltd

Deswik

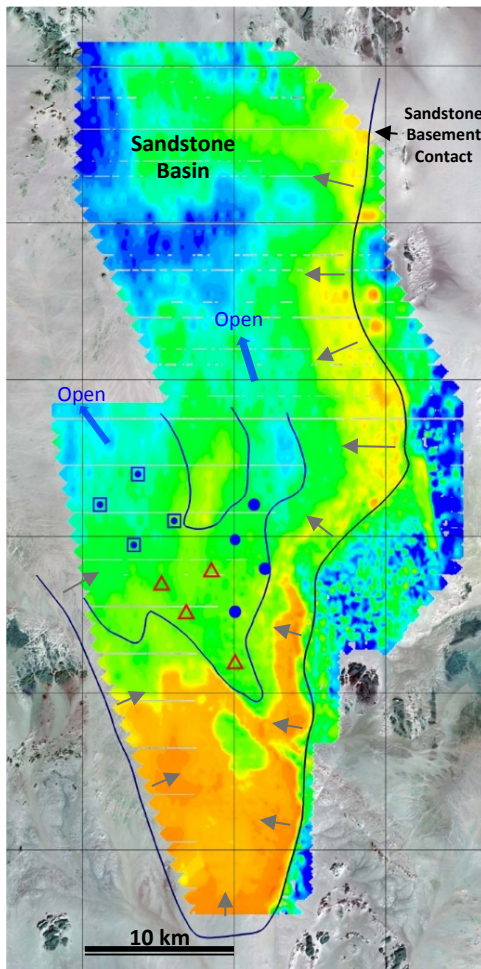
mineesia

MPH
CONSULTING LIMITED

GCS
Water & Environmental
Consultants

New Water Resource Discovery

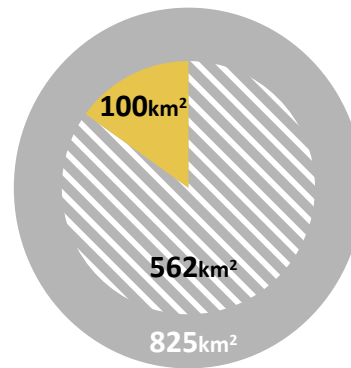
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Previously Unknown Aquifer

Current
Throughput
Scenario

3.4
Mtpa



Only 20% of aquifer
drilled to date

■ Geophysical Survey Size
▨ Aquifer Target Size
■ Drilled Resource Area

Target
Throughput

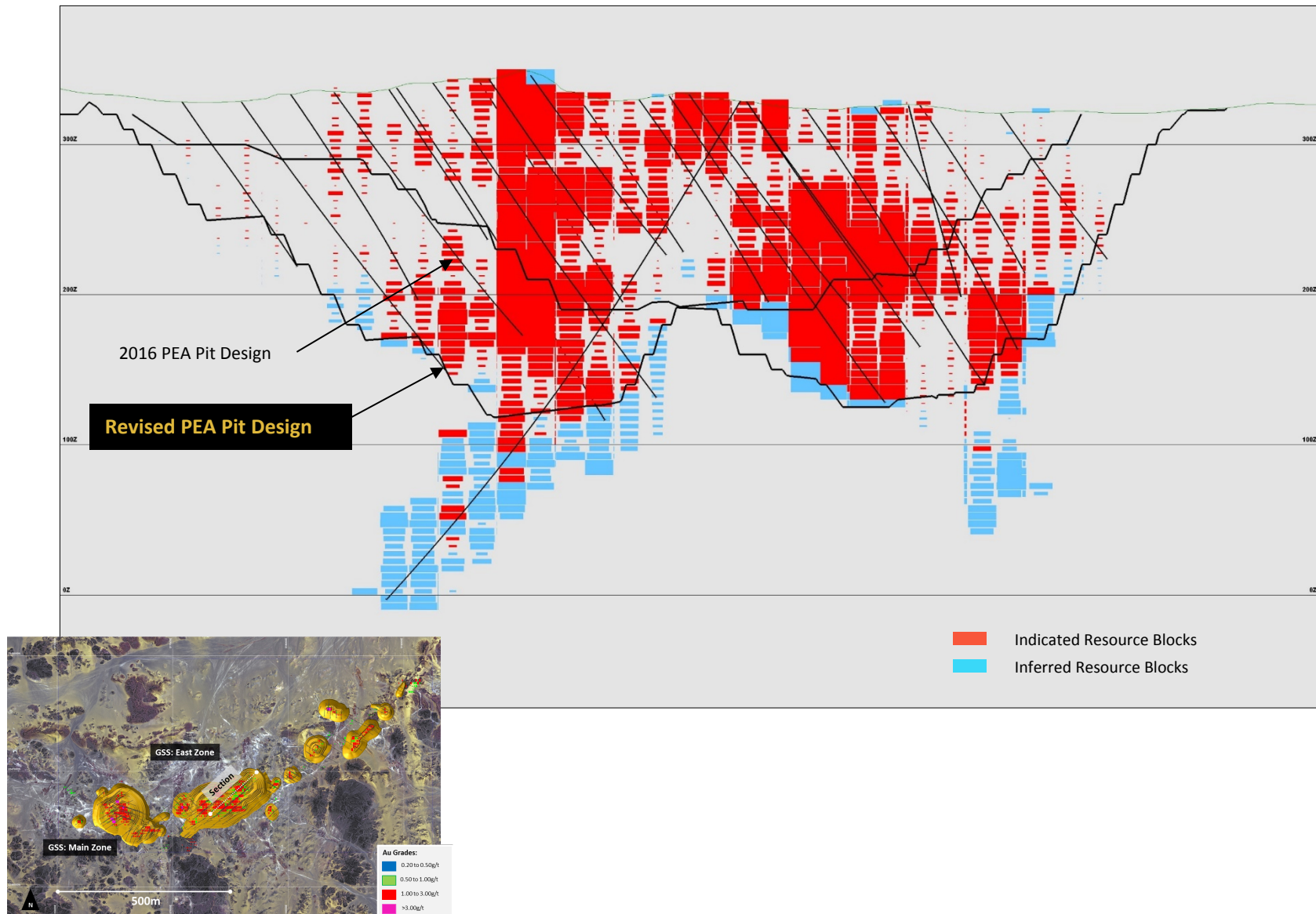
6.0
Mtpa

- 4 Production scale bores gave **high and constant yields**
- Fault controlled sub-basin providing **highest flows** remains open
- Current drilling to expand aquifer further



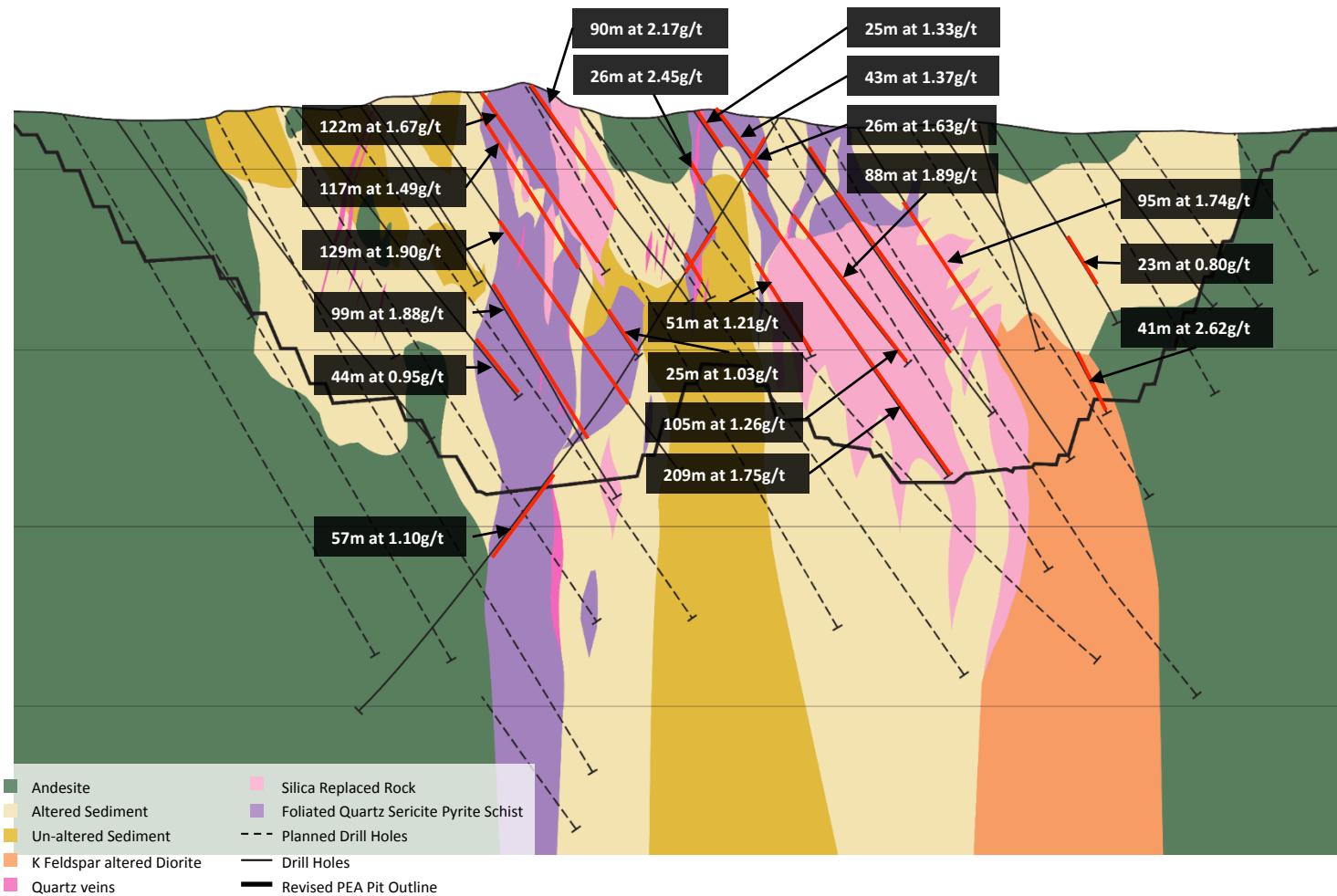
Block Model: GSS East Zone

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Cross-Section: GSS East Zone

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Block 14 Feasibility Study Schedule

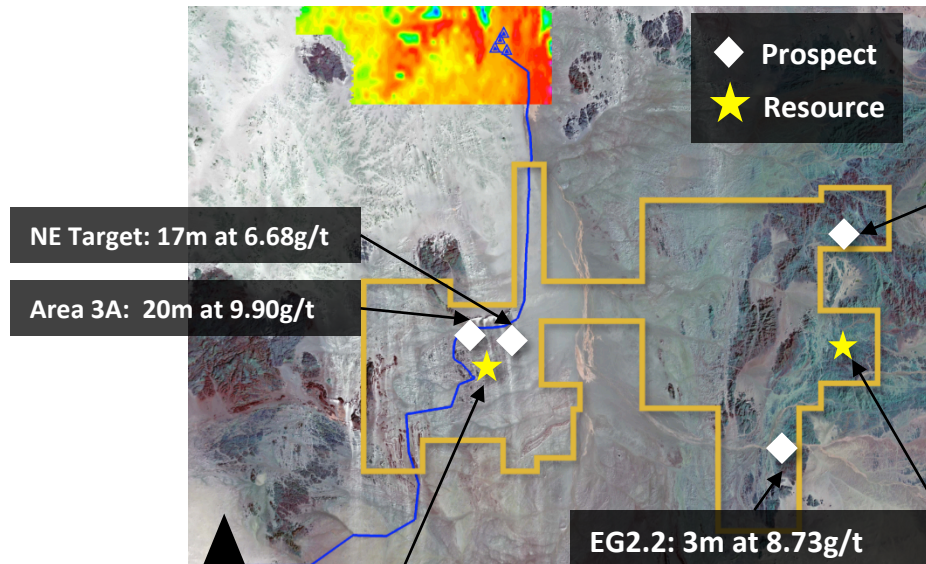
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INITIATIVE	SCHEDULED COMPLETION
Resource Drilling	25,000m programme in progress cut-off mid-October
FS Resource	Early December
Pit Geotechnical Drilling	In progress mid-October
Plant and TSF Geotechnical Drilling	Mid-November
Water Exploration Drilling	In progress end of September
Mining Throughput Study	In progress end of September
Throughput Decision	Early October
Metallurgical Test work	Variability test work in progress end of October
Environmental	In progress
Engineering	Will start on throughput decision
COMPLETION	Q2 2018

Exploration Upside

Liseiwi + other targets

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GSS Main Zone Footwall Structure and 320 Zone Shoots:



MET007DD: 20m at 7.18g/t

GSRC001: 17m at 4.72g/t

GSRC082: 8m at 23.58g/t



GSRC003: 19m at 13.6g/t

GSRC081: 16m at 17.97g/t

GSRC183: 7m at 9.67g/t



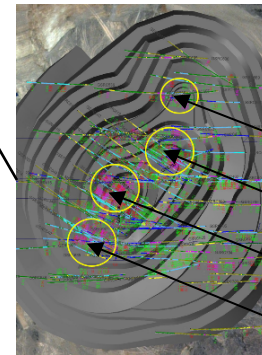
Liseiwi:

High-grade discovery in 2016

GSRC595: 24m at 3.89g/t

GSRC596: 10m at 15.32g/t

GSRC599: 8m at 12.80g/t



Wadi Doum:

Four distinct high-grade shoots with grade at or below the pit shell

GSRC691: 14m at 13.37g/t

GSRC542: 30m at 8.06g/t

GSRC615: 27m at 5.47g/t

MET004DD: 30.8m at 9.67g/t

Project Timeline

Milestones and upcoming catalysts

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	2017				2018				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Development												
FS												
Permitting												
Construction												
Exploration												
Phase II Water Program												
Block 14												
CDI												

New Project Côte d'Ivoire

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Orca Acquires Côte d'Ivoire Property Portfolio from Kinross

Total 2,268km²

- 2 Exploration Permits
- 5 Applications

Kinross will own:

6.6% of Orca Gold
2% NSR of DI Properties

KOROKAHA:

Adjacent to Rangold's Tongon Gold Mine

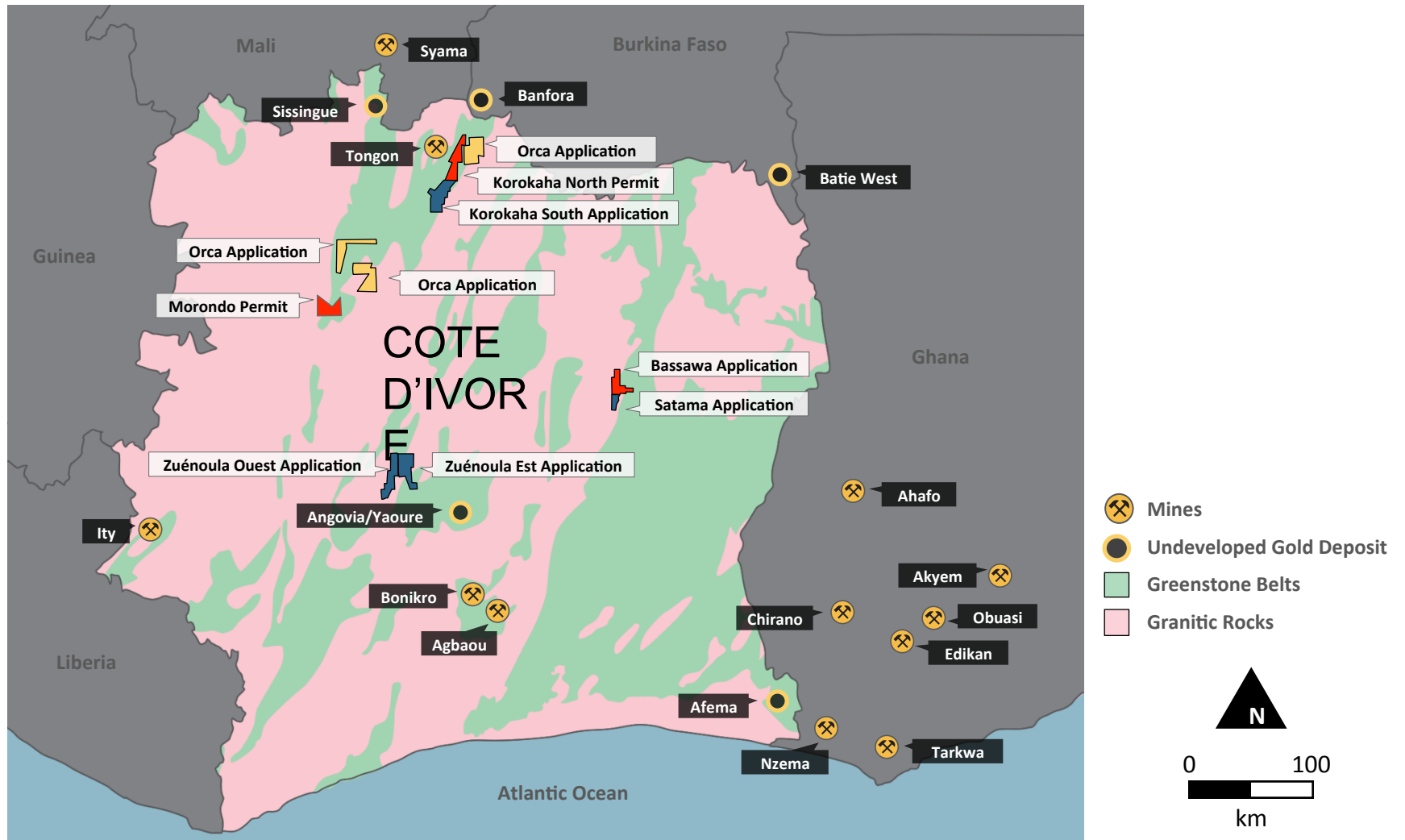
MORONDO:

Discovery made by Red Back in 2010



Côte d'Ivoire A Strategic Land Package

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- Proven Management
- Strategic Shareholders
- Strong Balance Sheet

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Exploration Upside from Prospective Portfolio of Projects

- Sudan - FS due Q1/Q2 2018
- Portfolio of Exploration Licenses:
 - Sudan
 - Côte d'Ivoire

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Developing in Stable and Robust Operating Environments

- Strong Government Relations
- Stable Operating Environment
- Lifting of Sanctions on Sudan
Expected in Oct 2017



NOTES



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**THANK
YOU!**

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