

# FORWARD LOOKING STATEMENT

## Cautionary Statement on Forward-Looking Information & Statements

This presentation contains certain forward-looking information and statements which may not be based on fact, including without limitation, statements regarding the Company's expectations in respect of its future financial position, business strategy, future exploration and production, mineral resource potential, exploration drilling, permitting, access to capital, events or developments that the Company expects to take place in the future. All statements, other than statements of historical facts, are forward-looking information and statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will" and similar expressions identify forward-looking information and statements.

In addition to the forward-looking information and statements noted above, this presentation includes those that relate to: the expected results of exploration activities; the estimation of mineral resources; the ability to identify new mineral resources and convert mineral resources into mineral reserves; ability to raise additional capital and complete future financings; capital expenditures and costs, including forecasted costs; the ability of the Company to comply with environmental, safety and other regulatory requirements; future prices of precious metals; the viability of restarting operations at the Madsen Project; the ability of the Company to obtain all necessary approvals and permits in connection with the development of the Madsen Project.

Such forward-looking information and statements are based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such information and statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information and statements. Such factors include, but are not limited to, fluctuations in the price of gold and other commodities, the inability of the Company to raise sufficient monies to carry out its business plan, changes in government legislation, taxation, controls, regulations and political or economic developments in Canada, the accuracy of the Company's current estimates of mineral resources and mineral grades, the accuracy of the geology and vein structures at the Madsen Project, the maintenance of access to surface rights, risks associated with mining or development activities, including the ability to procure equipment and supplies, including, without limitation, drill rigs, the speculative nature of exploration and development, including the risk of obtaining necessary licenses and permits and the ability of the Company to re-start operations at the Madsen Project. Many of these uncertainties and contingencies can affect the Company's actual performance and could cause actual performance to differ materially from those expressed or implied in any forward-looking information and statements made by, or on behalf of, the Company. Readers are cautioned that forward-looking information and statements are not guarantees of future performance. There can be no assurance that such information and statements will prove to be accurate and actual results and future events could differ materially from those presented in such information and statements. Forward-looking information and statements is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information and statements. Such risks include, but are not limited to, the volatility of the price of gold, uncertainty of mineral resources, exploration potential, mineral grades and mineral recovery estimates, delays in exploration and development plans, insufficient capital to complete development and exploration plans, risks inherent with mineral acquisitions, delays in obtaining government approvals or permits, financing of additional capital requirements, commercial viability of mineral deposits, cost of exploration and development programs, risks associated with competition in the mining industry, risks associated with the ability to retain key executives and personnel, title disputes and other claims, changes in governmental and environmental regulation that results in increased costs, cost of environmental expenditures and potential environmental liabilities, accidents, labour disputes, and the inability of the Company to re-start operations at the Madsen Project. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information and statements. Please see the Company's Annual Information Form dated June 16, 2017 available on the Company's website at [www.puregoldmining.ca](http://www.puregoldmining.ca) or on the Company's Sedar profile at [www.sedar.com](http://www.sedar.com), for details of other risks facing the Company.

The Company disclaims any intention or obligation to update or revise any forward-looking information and statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

Darin Labrenz, P.Geo., President and CEO for the Company and a "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.

***All currencies are reported in Canadian dollars unless otherwise specified.***



There is a global scarcity of near-term, high grade, quality gold projects in mining friendly jurisdictions. **Madsen is one of a select few.**

We aim to build a **long life mine** with **highly attractive economics.**

We have a **strong foundation.** Madsen is extremely well placed with existing infrastructure including a mill, tailings facility and underground development.

The Madsen Gold Project is **scalable.** Future growth is a key part of our goal to realize the full potential of Madsen.



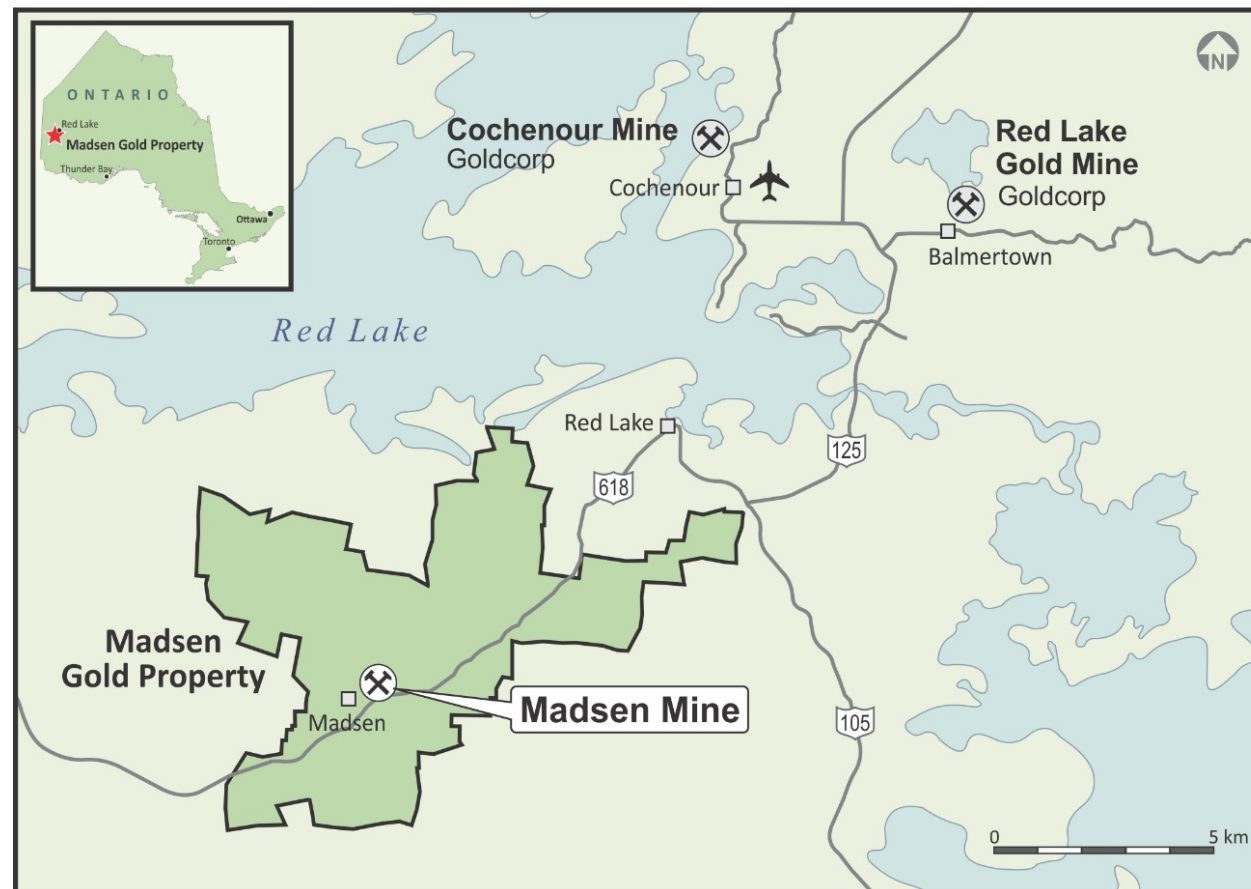
# Red Lake Mining District CANADIAN HIGH GRADE GOLD BELT

## Madsen Gold Project

**2.45 million oz**  
HISTORICAL PRODUCTION <sup>(1)</sup>

**1.74 million oz**  
INDICATED RESOURCE <sup>(1)</sup>

**0.30 million oz**  
INFERRED RESOURCE <sup>(1)</sup>



Current Project Mineral Resources<sup>(1)</sup>:  
1,744,000 ozs at 8.7 g/t Gold in 6.24 Mt Indicated  
296,000 ozs at 7.9 g/t Gold in 1.16 Mt Inferred

<sup>(1)</sup> See appendix for Madsen Gold Project Resources. The resource estimate reported herein for the Madsen Mine mineral resource is set out in the NI 43-101 technical report "Technical Report for the Madsen Gold Project - Restated Preliminary Economic Assessment and Initial Satellite Deposit Mineral Resource Estimates" with an effective date of December 14, 2017.



# Red Lake Mining District

## MADSEN DEVELOPMENT PLAN

### Production

#### **MADSEN MINE**

DFS and underground  
development in progress  
Production decision in Q4 2018

### Scalable

#### **RUSSET SOUTH / FORK / WEDGE / MADSEN**

Two new satellite deposits  
Open for expansion  
Scalability potential - expand  
LOM by several years or  
increase throughput

### Exploration

#### **+5km GOLD SYSTEM**

Multiple targets with near  
surface gold mineralization;  
opportunity for additional  
satellite deposits, including  
Wedge

**1.74 moz**  
INDICATED RESOURCE <sup>(1)</sup>

**0.30 moz**  
INFERRED RESOURCE <sup>(1)</sup>

<sup>(1)</sup> See appendix for Madsen Gold Project Resources. The resource estimate reported herein for the Madsen Mine mineral resource is set out in the NI 43-101 technical report "Technical Report for the Madsen Gold Project - Restated Preliminary Economic Assessment and Initial Satellite Deposit Mineral Resource Estimates" with an effective date of December 14, 2017.



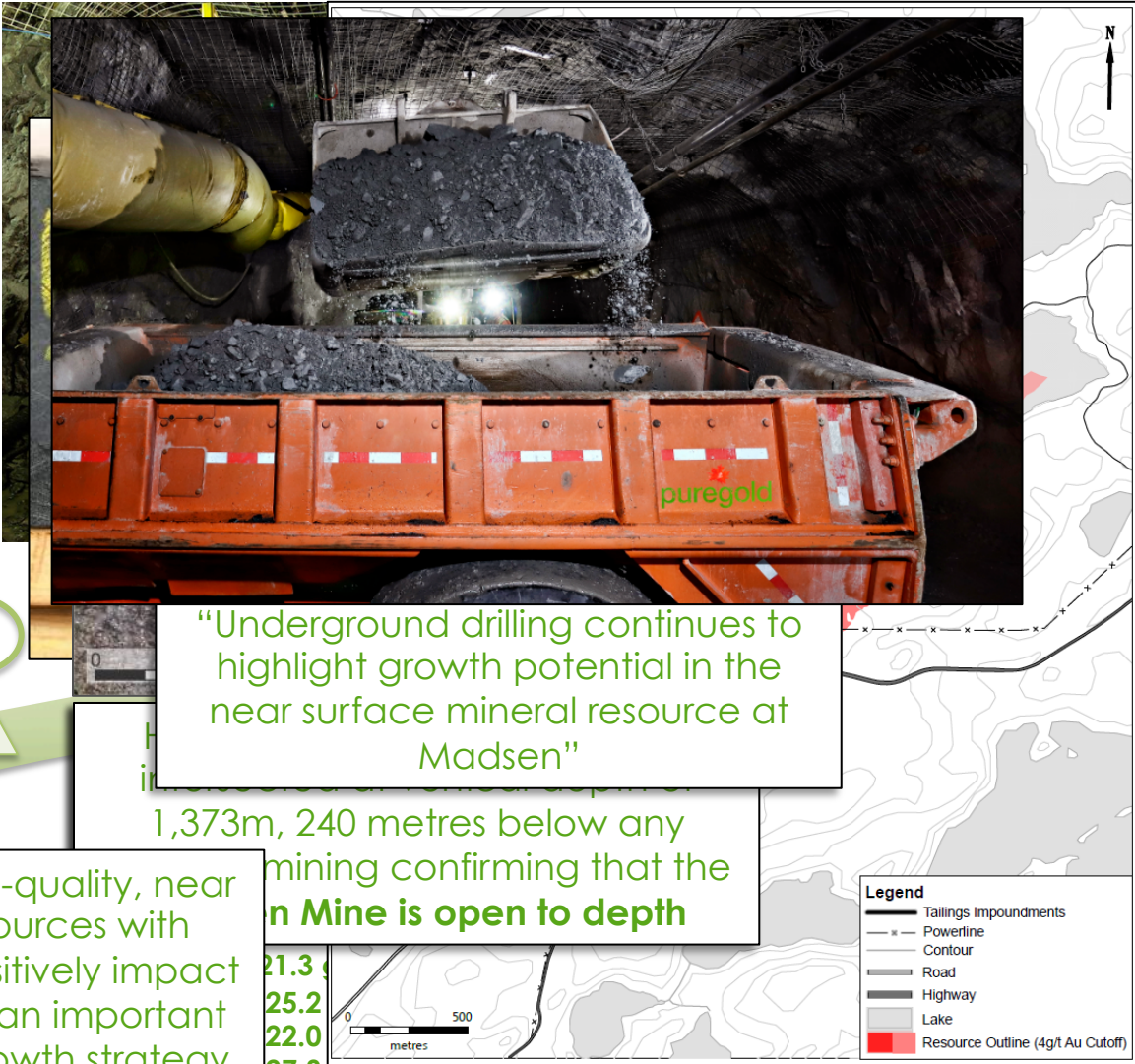


Pure Gold Mining  
**FULL SPEED AHEAD**

**February 13, 2018**  
Pure Gold Intersects  
26.4 g/t Au over 12.7 metres

**January 31, 2018**  
Pure Gold Discovers  
The Wedge  
Fe Mineral Resource  
Pure Gold Drilling  
34.6 g/t Au over 4.3 metres

“The discovery of high-quality, near surface mineral resources with strong potential to positively impact project economics is an important component of our growth strategy at Madsen.”



(1) See news releases as dated  
For additional details.



Pure Gold Mining  
**FULL SPEED AHEAD**



On 18  
Studies –  
h, Fork, Wedge

st - Q4, 2018  
ed Resource  
ing

On Target -  
Q4, 2018  
DFS Results

July 10, 2018  
Pure Gold Commences  
Test Mining

June 18, 2018  
Pure Gold Expands Wedge

April 4, 2018  
Pure Gold Receives Developer  
of the year award

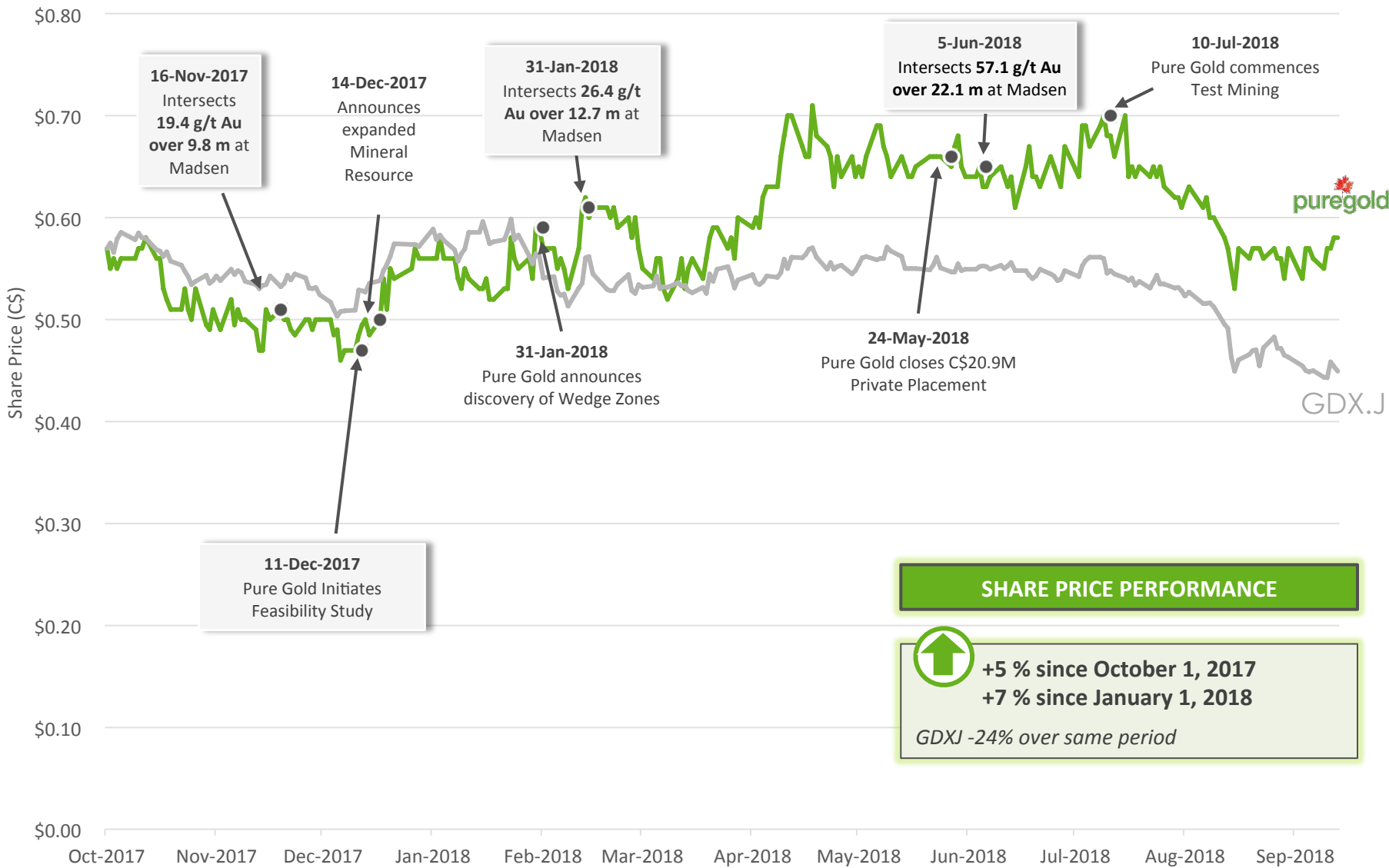
“Our underground drilling  
targeted  
“Grade control results to  
exceeded the resource model  
Near surface, ramp-accessible  
gold will form an important component  
mine schedule during a period when capital  
payback is important”  
multi-million ounce mine complex at Madsen”

“The recent  
relations  
along strike  
prospects  
support  
multi-million ounce mine complex at Madsen”

(1) See news releases as dated  
For additional details.



# SHARE PERFORMANCE SINCE OCTOBER 2017



Note: Information as at September 12<sup>th</sup>, 2018





Developing a Mine





# Madsen Gold Project

## DEVELOPING ONTARIO'S NEXT GOLD MINE



### Operational Readiness

- ✓ Installation of surface and underground infrastructure to service Madsen ramp complete
- ✓ Completed exploration drift and extended ramp by 87 vertical metres
- ✓ Commenced test mining with lateral development on proposed stope shapes
- ✓ Trade-off Studies Complete
- ✓ Completed surface and underground geotechnical study
- ✓ Completed metallurgical test work; finalizing flowsheet
- ✓ First pass of detailed mine design is complete; currently optimizing
- ✓ **Fully funded definitive feasibility study expected to complete in Q4 2018**

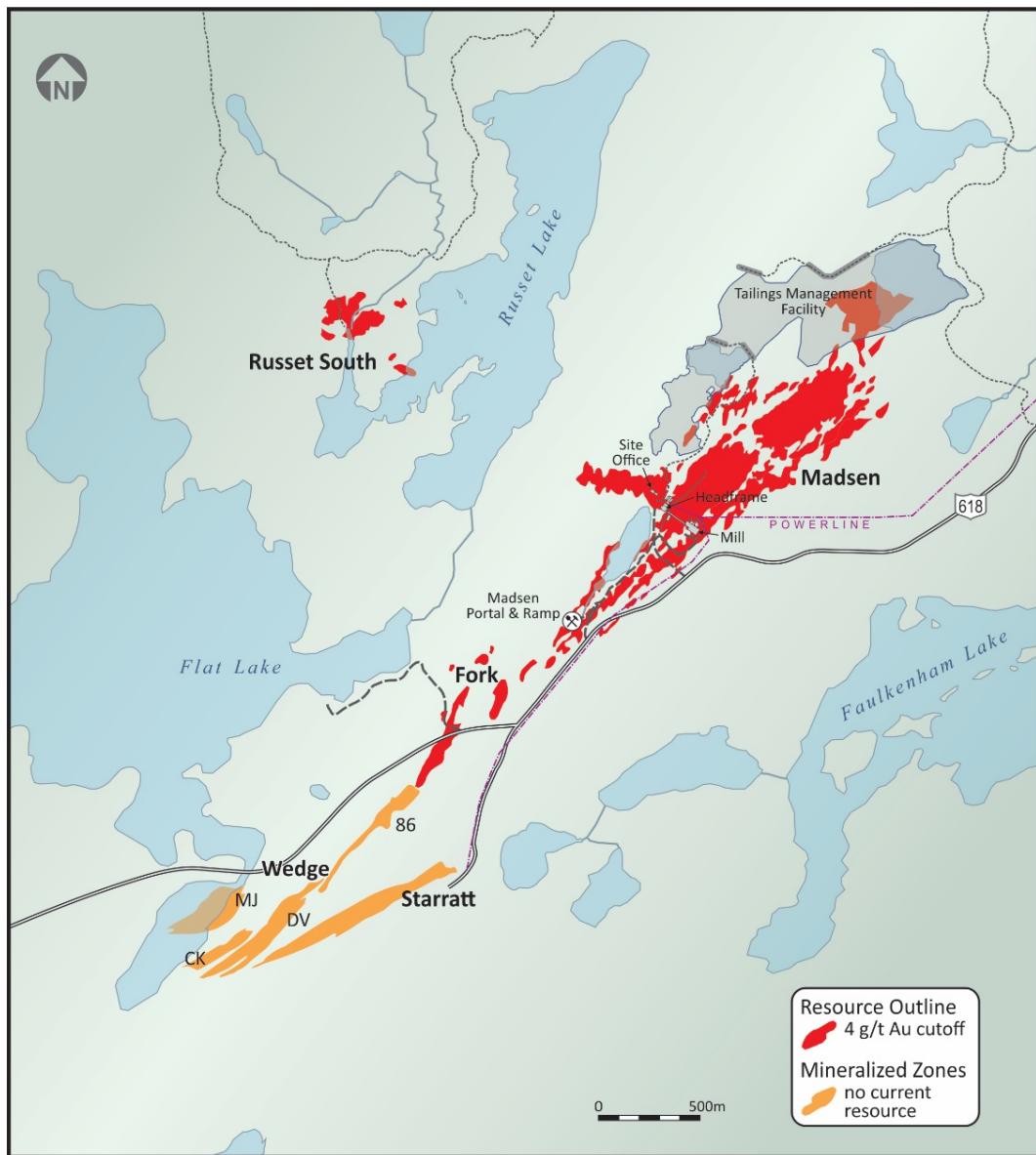




# puregold

Unlocking Potential





## Ongoing Exploration

- Multiple zones of gold mineralization along a five kilometer Corridor
- Each of these zones is genetically and geometrically linked into one large, common mineral system
- Recognition of this important structural relationship has opened up expansive gaps along strike and down plunge
- **Highly prospective for additional resource growth**



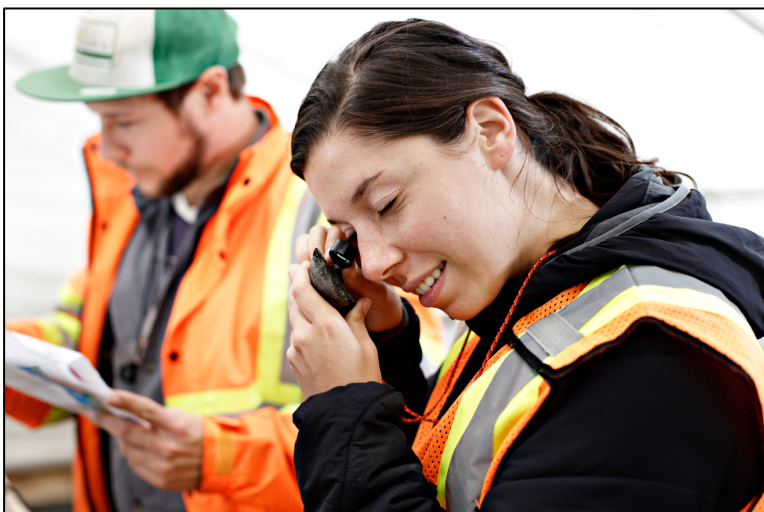


### Development



- Definitive feasibility study completion Q4 2018
- Environmental baseline work to support operational permitting
- Test Mining and Bulk Sample Completion Q4 2018
- Engineering Studies – Evaluate Russet South, Fork, Wedge
- Environmental baseline work to support operational permitting
- **Production decision Q4 2018**

### Exploration



- Surface drilling – increased by 21,000 metres with focus on expanding mineralized zones and increasing mineral resource inventory
- Mineral resource update Q4 2018, including Madsen, Wedge, Russet South and Fork
- **Growth and Scalability**



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