

TSX-V: **ORG**



SEPT 2018
CORPORATE PRESENTATION

DEVELOPING LEADING GOLD PROJECTS IN AFRICA



Forward-looking Disclaimer

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 Feasibility Study ("FS") 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.

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 FS; 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.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation known and unknown risks, uncertainties and other factors relating to the Forward-Looking Factors above, and those factors disclosed under the heading "Risk Factors" in the Corporation's documents filed from time to time with the securities regulators in the provinces of Canada.

In addition, a number of other factors could cause the actual results, performance or achievements of the Corporation to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, and there is no assurance that the actual results, performance or achievements of the Corporation will be consistent with them. For further details, reference is made to the risk factors discussed or referred to in the Corporation's annual and interim management's discussion and analyses on file with the Canadian securities regulatory authorities and available electronically on the SEDAR website at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual actions, events, results, performance or achievements to differ materially from those described in forward-looking statements and forward-looking information, there may be other factors that cause actions, events, results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Such forward-looking statements and information are made or given as at the date of this presentation and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities law. The reader is cautioned not to place undue reliance on forward-looking statements or forward-looking information.

Investment Highlights



- 1 Management with Extensive Discovery, Financing, Development and M&A Experience in Africa**
- 2 C\$22M Strategic Investment from Resolute Mining announced May 28, 2018**
- NEW! 3.3+Moz in Indicated Resource Estimate:**
Indicated: 79.9Mt at 1.30 g/t Au for 3.34 Moz of Au
Inferred: 18.5Mt at 1.2 g/t Au for 0.71 Moz of Au
- 4 Feasibility Study on Block 14** to be Released in Q4 2018
- 5 Maiden resource at Morondo** in Côte d'Ivoire due in Q4 2018
- 6 Significant Exploration Targets** in Sudan and Côte d'Ivoire



Corporate Overview

SHARE STRUCTURE (CDN\$)

Issued & Outstanding Shares	194M
Options (Avg. Strike Price: \$0.41)	17M
Warrants (Strike Price: \$0.55)	11M
MCap (as at Sept 15, 2018)	\$111M

MAJOR SHAREHOLDERS

Resolute Mining Limited	16.7%
Zebra Holdings/Lorito	16.0%
Ross Beaty	8.8%
Management & Board	6%

Management

5

EXPERIENCE

ACHIEVEMENTS

FORMER ROLES

CEO
RICK CLARK
B.A., LLB



30+ YEARS
in Mining Industry

Led Red Back Mining
\$9.2 B
Acquisition by Kinross

President and CEO
RED BACK MINING INC.

President
HUGH STUART
B.Sc (Hons), M.Sc, FGS



30+ YEARS
in Exploration

Discovered
30+ Moz
of Gold in Africa

VP Exploration
RED BACK MINING INC.

COO
KEVIN ROSS
Eur Ing, MBA, MIMMM



40+ YEARS
in Mine Operations

Led Mining Operations:
**NORTH & SOUTH AMERICA,
AFRICA, AUSTRALIA**

COO
RED BACK MINING INC.

CFO
GLENN KONDO
B,Comm., CA



20+ YEARS

Delivered Commercial Growth:
**M&A, CAPITAL FINANCE &
OPERATIONS**

CFO
LUCARA DIAMOND CORP.

Chief Strategist, African Affairs
KARAMO SONKO
M.Phil., Ph.D



20+ YEARS
in Mining Industry

Specialist in
AFRICAN AFFAIRS

Senior Roles
**RED BACK MINING, IMF,
UN & AFRICAN UNION**

Directors

CEO
RICK CLARK B.A., LLB

President
HUGH STUART B.Sc (Hons), M.Sc, FGS

EXPERIENCE

ACHIEVEMENTS

FORMER ROLES

Chairman

ALEX DAVIDSON

M.Sc(Econ. Geol.), B.SC, P.Geo



40+ YEARS
in Gold & Base Metal Exploration

2013
**PROSPECTOR
OF THE YEAR**

Executive VP Exploration
& Corporate Development
BARRICK GOLD

Non-Exec

SIMON JACKSON

B.Comm., FCA



25 YEARS
in M&A & Corporate Finance

Former Managing Director & CEO
BEADELL RESOURCES LTD.

VP Corporate Development
RED BACK MINING INC.

Non-Exec

BOB CHASE

CPA, CA



40+ YEARS
in Mining Industry

SENIOR BOARD MEMBER
for a Number of Public Companies

Director
RED BACK MINING INC.

Non-Exec

DAVID FIELD

Bec(H)/BSc ANU



25 YEARS
in Evaluating, Investing
& Financing Mining Projects

INVESTED \$10+Billion
in the Commodities Sector
at Carmignac Gestion

10 Years as Head of
**GLOBAL BASIC MATERIALS
GROUP**
at Bankers Trust Financial Group

Non-Exec

DEREK WHITE

B.Eng, CA



30+ YEARS
in Mining Industry

President & CEO
ASCOT RESOURCES LTD.

Principal
TRAXYS CAPITAL PARTNERS

About Sudan

- Highly prospective geology and under explored
- Largest gold rush in the last century – +100t produced in 2017 (100% artisanal and small scale mining)
- 2nd largest gold producing country in Africa (2018)
- Stable and supportive government
- Secure and safe operating environment
- U.S. economic sanctions lifted in 2017
- Government is a strong supporter of peace initiatives in the region



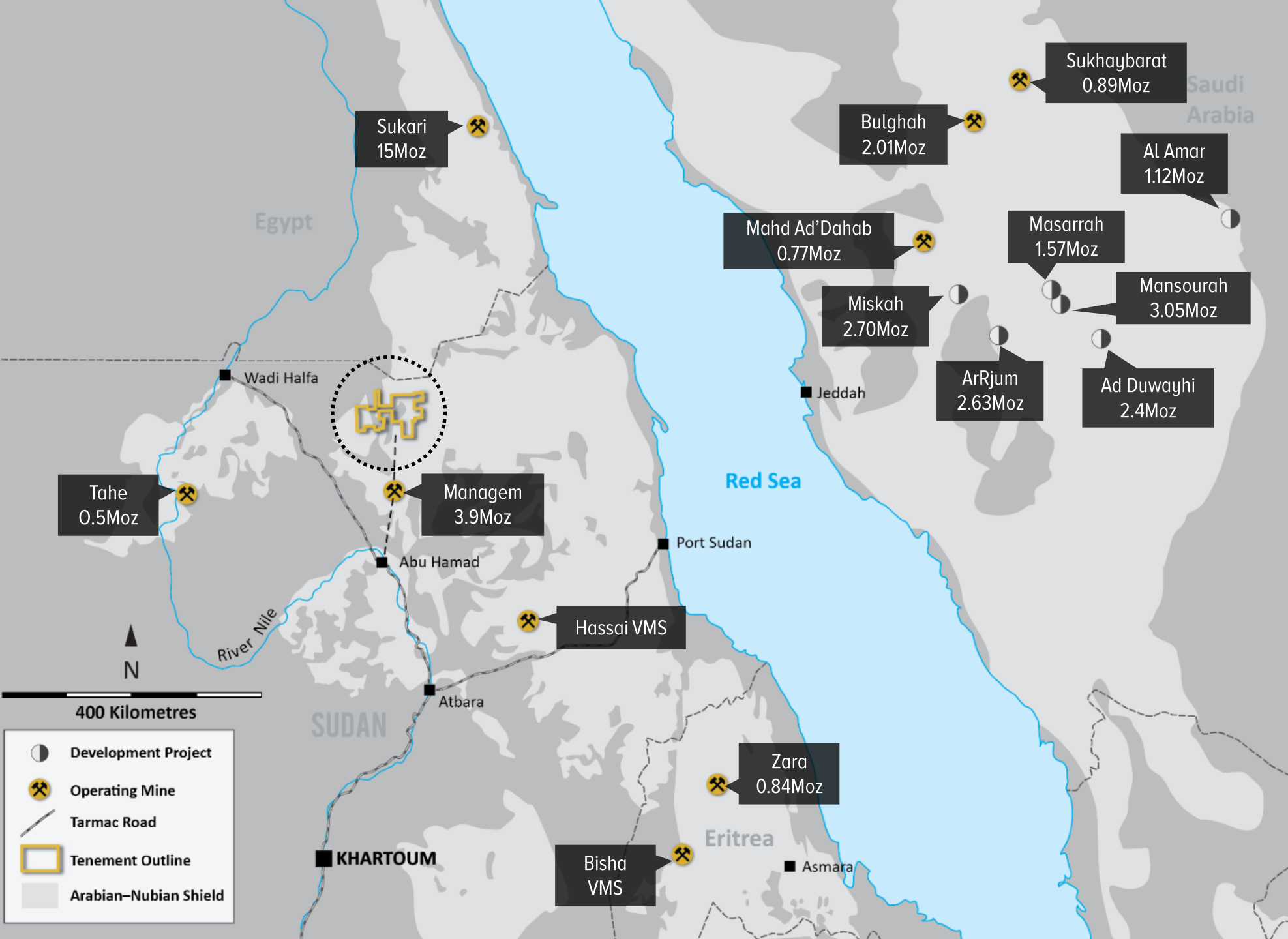
Block 14 Project - 2,170km² concession

Block 14 Gold Project

7%
ROYALTIES

15%
CORPORATE
TAX

OWNERSHIP INTEREST	AFTER DEV DECISION
Orca	70%
Local Partner	10%
Government	20%



Block 14 Concession 2,170km²

Nubian Sandstone
Formation

Egyptian Border 35km

Priority Target:
Liseiwi

Wadi Doum
Indicated: 262koz
Inferred: 63koz

Galat Sufar South (GSS)
Indicated: 3,080Koz
Inferred: 648Koz

Haul Road 65km

Water Permit 980km²

Railway

Open

Open

Water Pipeline
85 km (downhill)

Access
Road

AREA 5 – Fresh
Water Resource
135km²

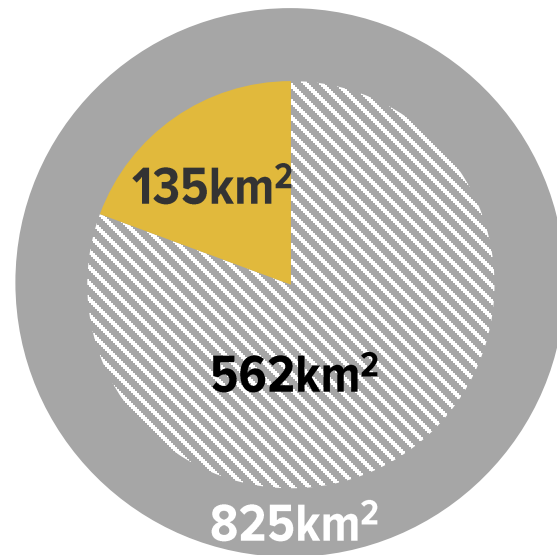
Abu Hamad
River Nile

- ★ Resource
- ⊙ Water Exploration Borehole
- △ Water Production Borehole
- Pipeline Route
- Block 14 Tenement

N

20 km

Permitted Water Source



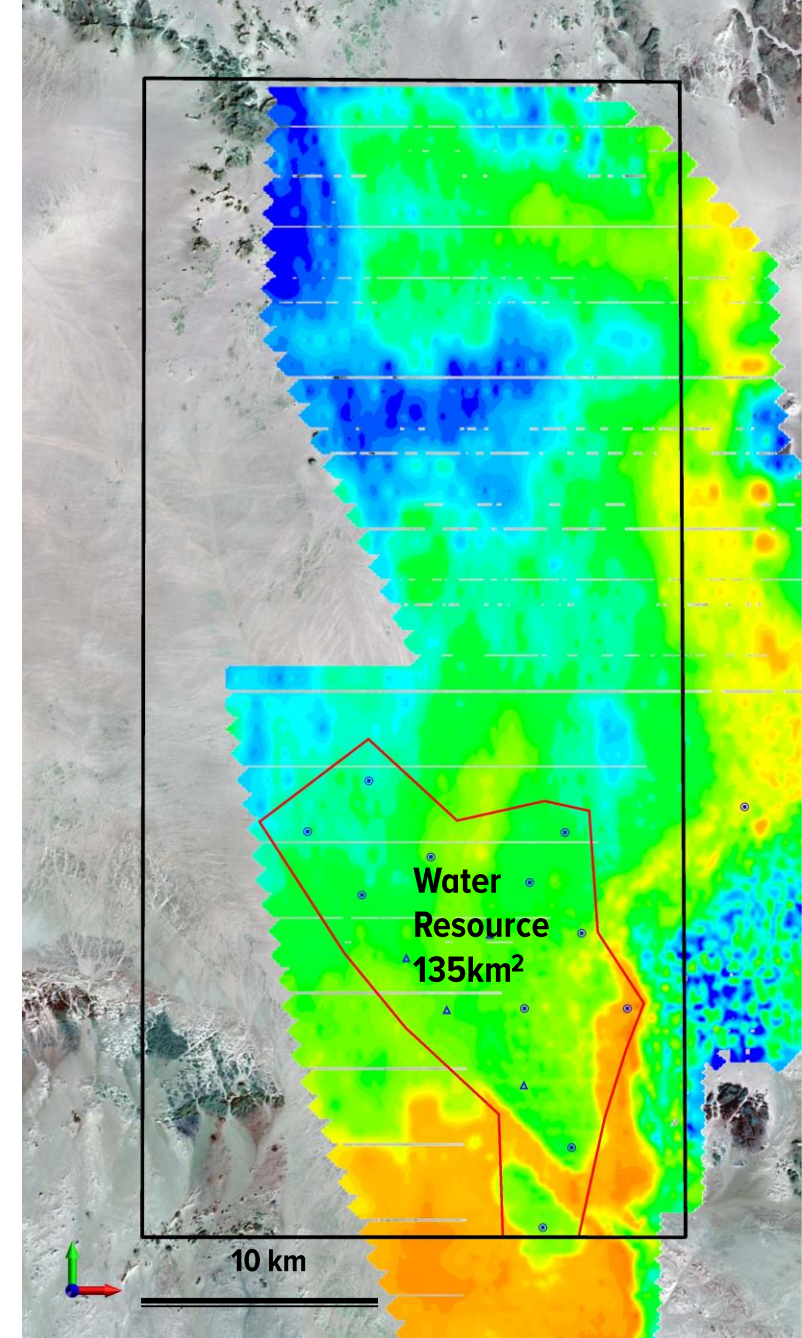
Supports Mill
Throughput:

6.0Mtpa

■ Geophysical Survey ■ Drilled Resource ■ Aquifer Target

- **Measured Water Resource of 80-100Mm³***
- Water Extraction Permit = 980km²
- Supports 12,500m³/day for Life of Mine
- Water is Fresh
- Only 20% of Aquifer Drilled to Date

*As defined by GCS Water and Environmental Consultants Ltd



Water Extraction Permit 980km²

NI 43-101 Feasibility Study Resource Estimate

+3Moz
Indicated Resource

**Basis for
Mineral
Reserve**

CATEGORY	Mt	Au g/t	Koz
Indicated Resource	79.9	1.30	3,342
Inferred Resource	18.5	1.2	711

PROSPECT	CATEGORY	Mt	Au g/t	Koz
GSS	Indicated	75.6	1.27	3,080
	Inferred	16.9	1.2	648
Wadi Doum	Indicated	4.3	1.90	262
	Inferred	1.6	1.2	63

*Mineral Resource estimate completed by MPR Geological Consultants, Perth and reported at 0.60g/t Au cut-off as per press release September 19, 2018. Slight discrepancy in numbers due to rounding. Based on 115,761m of drilling in 787 holes.

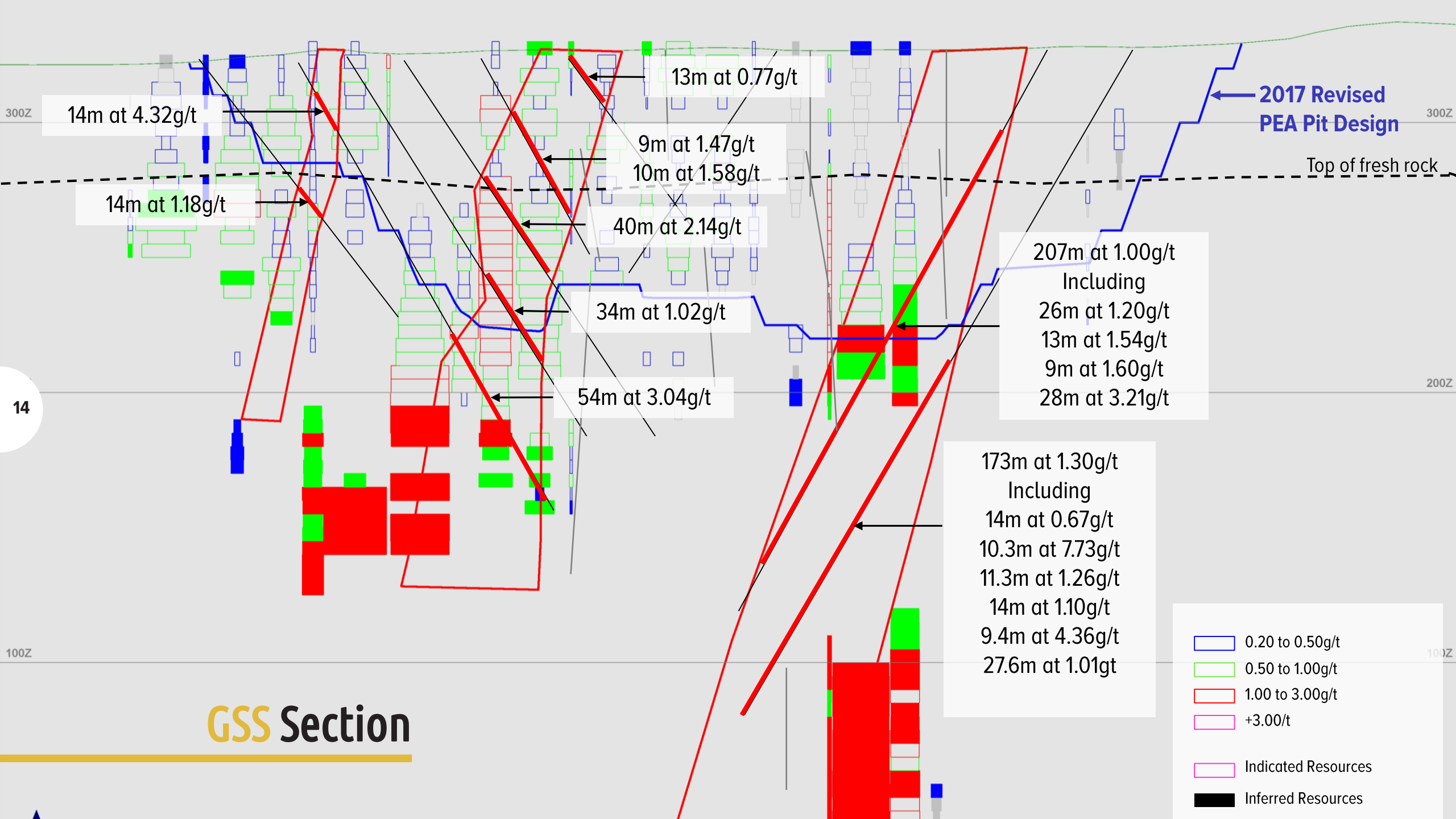
Resource Estimate at Various Cut-Offs

Significant higher-grade component to resource – **at 1.2 g/t cut-off, there is 2Moz of indicated resource at 2 g/t Au.**

Deposit	Cut Off	Indicated					Inferred				
		Mt	Au g/t	Ag g/t	Au Koz	Ag Koz	Mt	Au g/t	Ag g/t	Au Koz	Ag Koz
Combined	0.3	136.8	0.94	1.40	4,133	6,137	40.3	0.8	1.4	1,007	1,766
	0.4	113.2	1.06	1.50	3,868	5,451	30.3	0.9	1.4	896	1,395
	0.5	94.6	1.18	1.60	3,603	4,864	23.4	1.1	1.5	797	1,123
	0.6	79.9	1.30	1.70	3,342	4,358	18.5	1.2	1.6	711	936
	0.7	67.7	1.42	1.80	3,088	3,913	14.9	1.3	1.6	636	789
	0.8	57.7	1.53	1.90	2,847	3,519	12.2	1.5	1.7	571	677
	0.9	49.3	1.65	2.00	2,619	3,169	10.1	1.6	1.8	512	584
	1.0	42.3	1.77	2.10	2,405	2,853	8.4	1.7	1.9	461	508
	1.1	36.4	1.88	2.20	2,204	2,570	7.1	1.8	1.9	415	444
	1.2	31.4	2.00	2.29	2,017	2,315	6.0	1.9	2.0	375	390

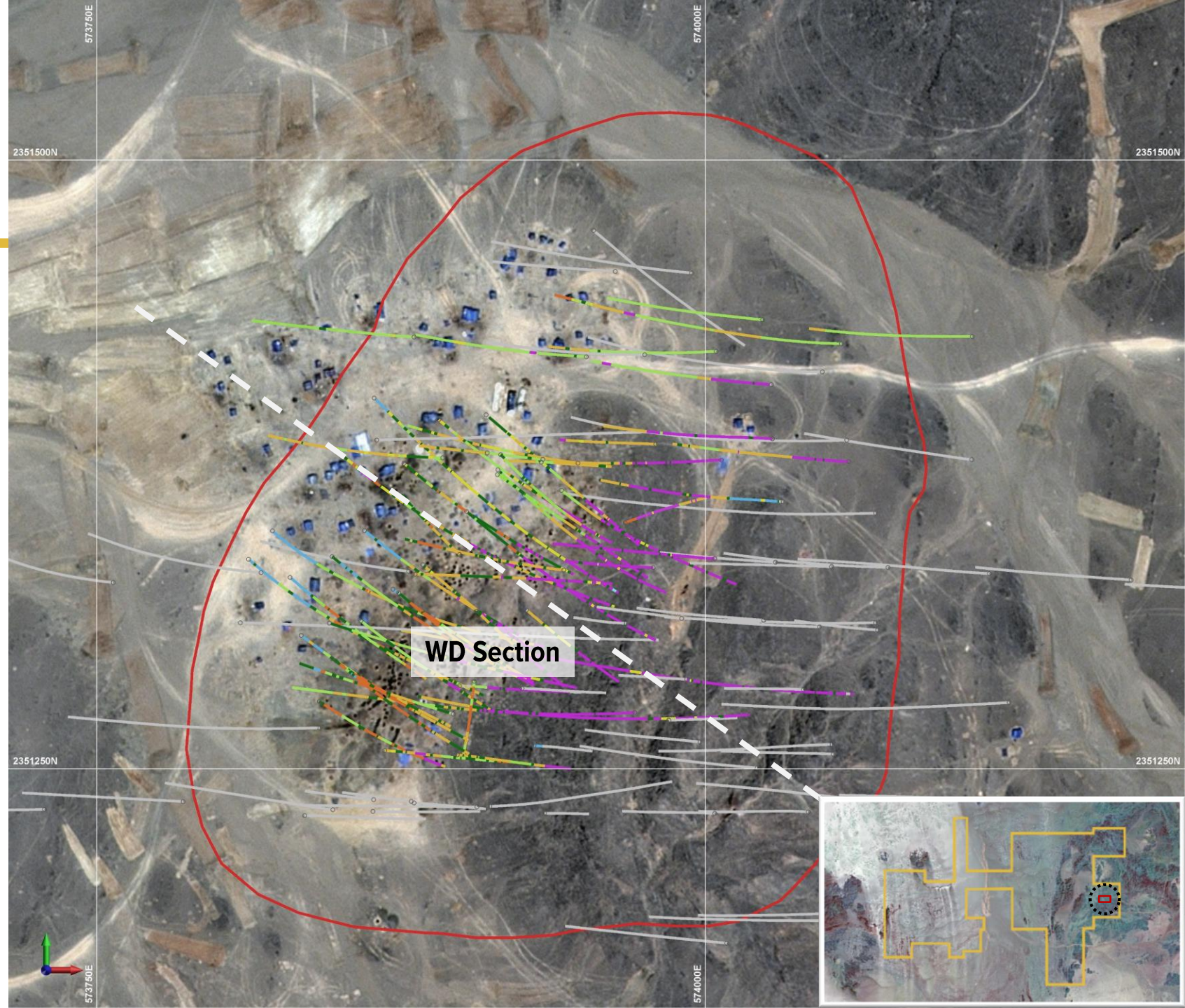
GSS Main & East Zone: Plan View of Revised PEA Pits





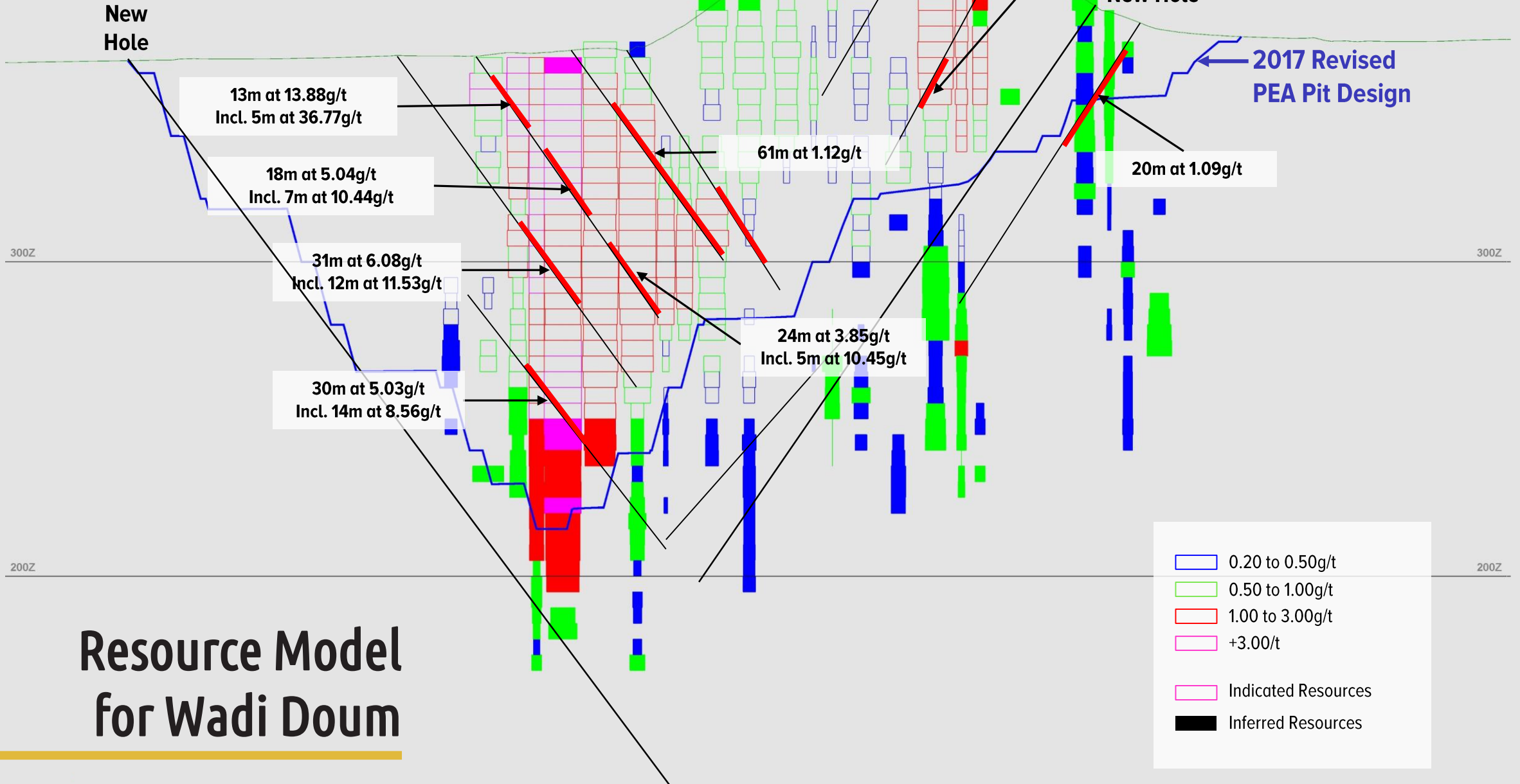
High-Grade Satellite Deposit: Wadi Doum

- High-grade intercepts untested at depth:
30m at 5.03g/t incl.
14m at 8.56g/t
- Satellite deposit with higher grades can dramatically improve economics in the early years of production
- Drilling ongoing



400Z

400Z



Feasibility Study Underway

- ✓ Water Exploration Drilling
- ✓ Water Aquifer Modelling
- ✓ Mining Throughput Study
- ✓ FS Throughput Decision
- ✓ Pit Geotechnical Drilling
- ✓ Plant and TSF Geotechnical Drilling
- ✓ Metallurgical Test Work
- ✓ Resource Update
- ✓ Environmental
- ✓ Resource Expansion Drilling
- ✓ Engineering
- Pit Optimization, Design, Mine Schedule

DELIVERY OF FS
Q4 2018

CONTRIBUTORS

Lycopodium

srk consulting

MPR Geological
Consultants Pty Ltd

Deswik

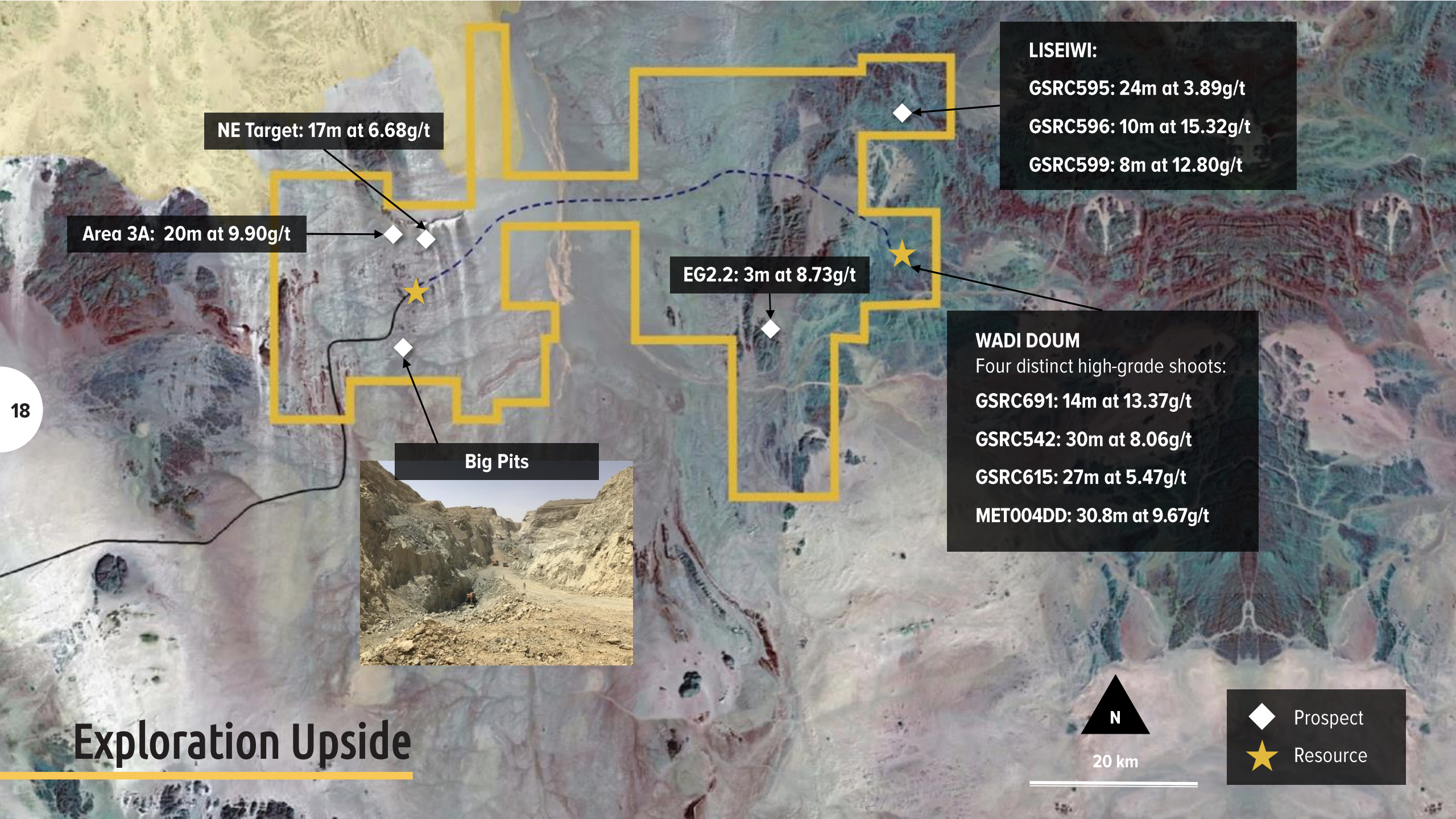
mineesia

Geodex
Consultants Ltd

MPH
CONSULTING LIMITED

GCS
Water & Environmental
Consultants

kp Knight Piésold
CONSULTING

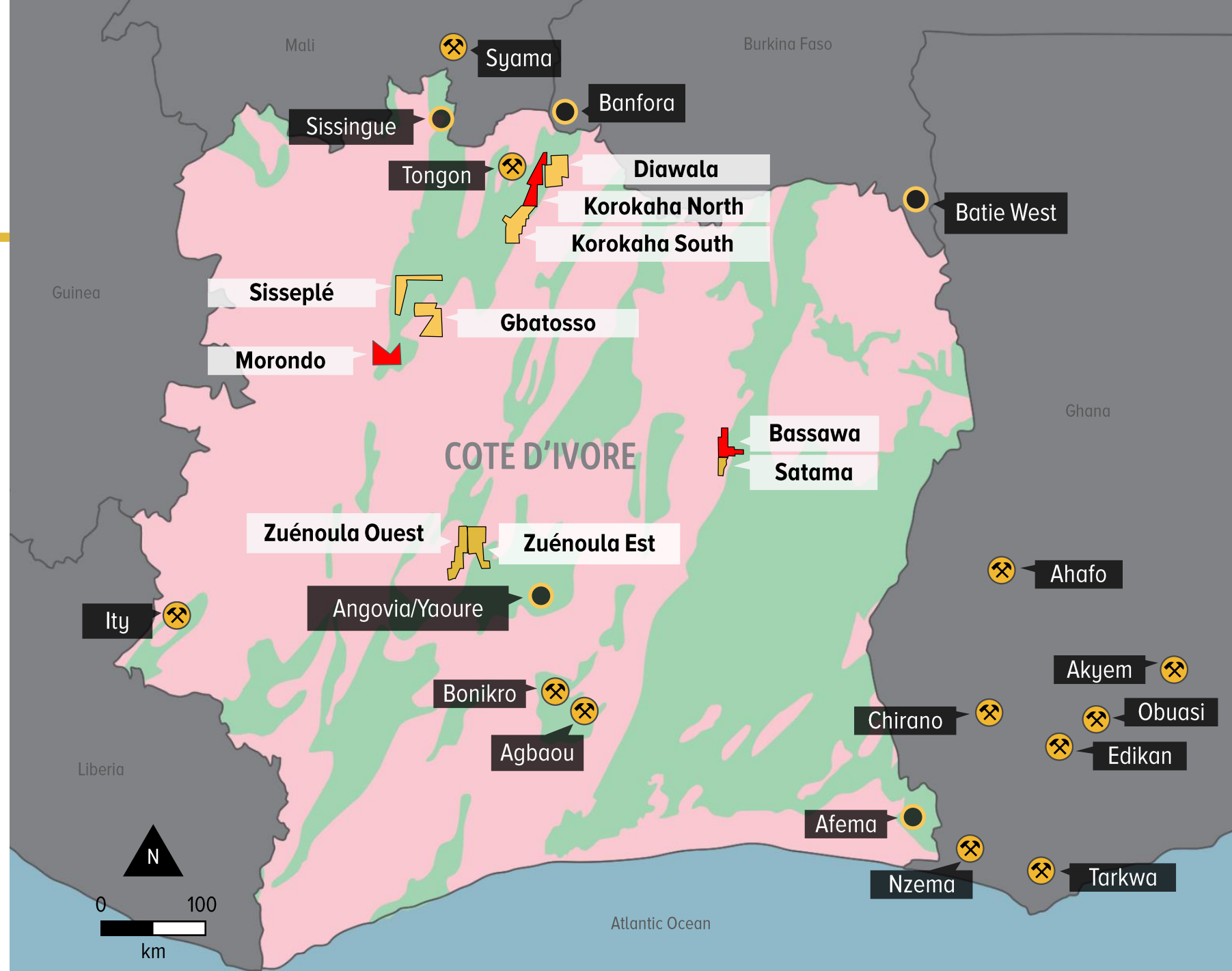
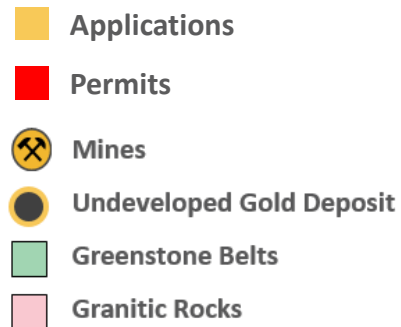


Exploration Upside

Côte d'Ivoire

Strategic Land Package

- One of the biggest land packages in the country once all applications are granted
- Permits and applications in close proximity to Tongon (Randgold)





ORCA ACQUIRED CÔTE D'IVOIRE PROPERTY PORTFOLIO FROM KINROSS

New Project Côte d'Ivoire

TOTAL 2,890KM²

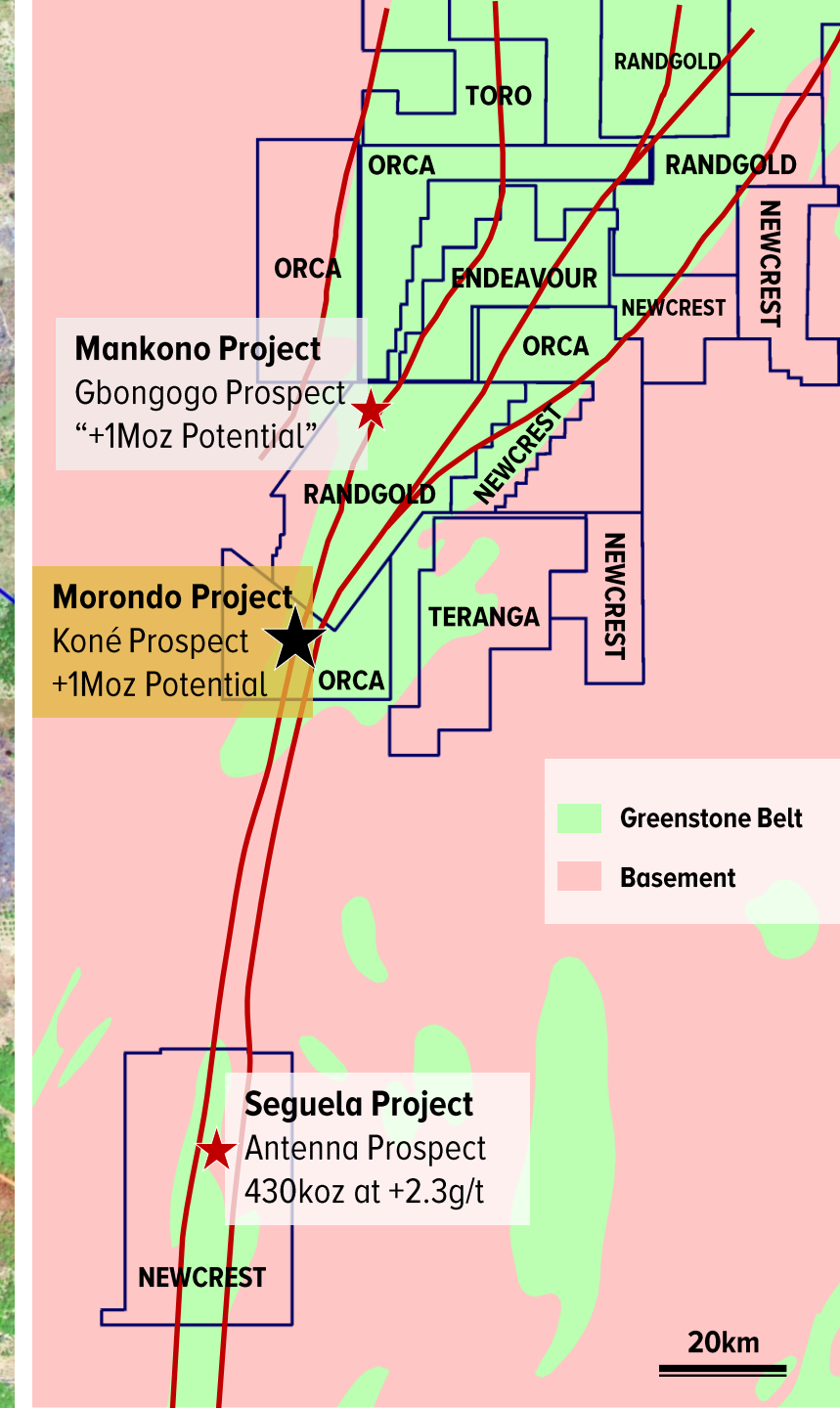
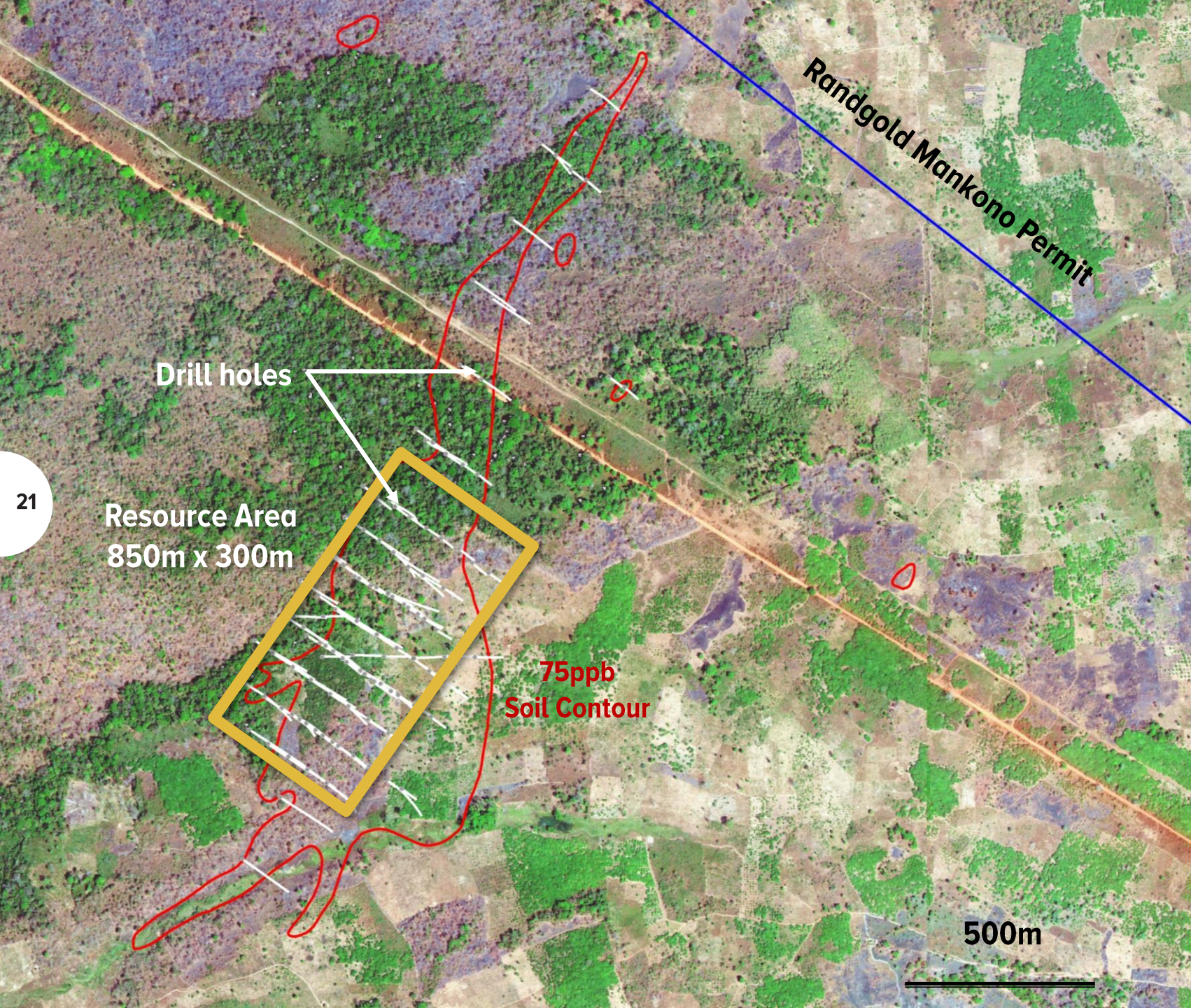
3 Exploration Permits
7 Applications

KINROSS WILL OWN:

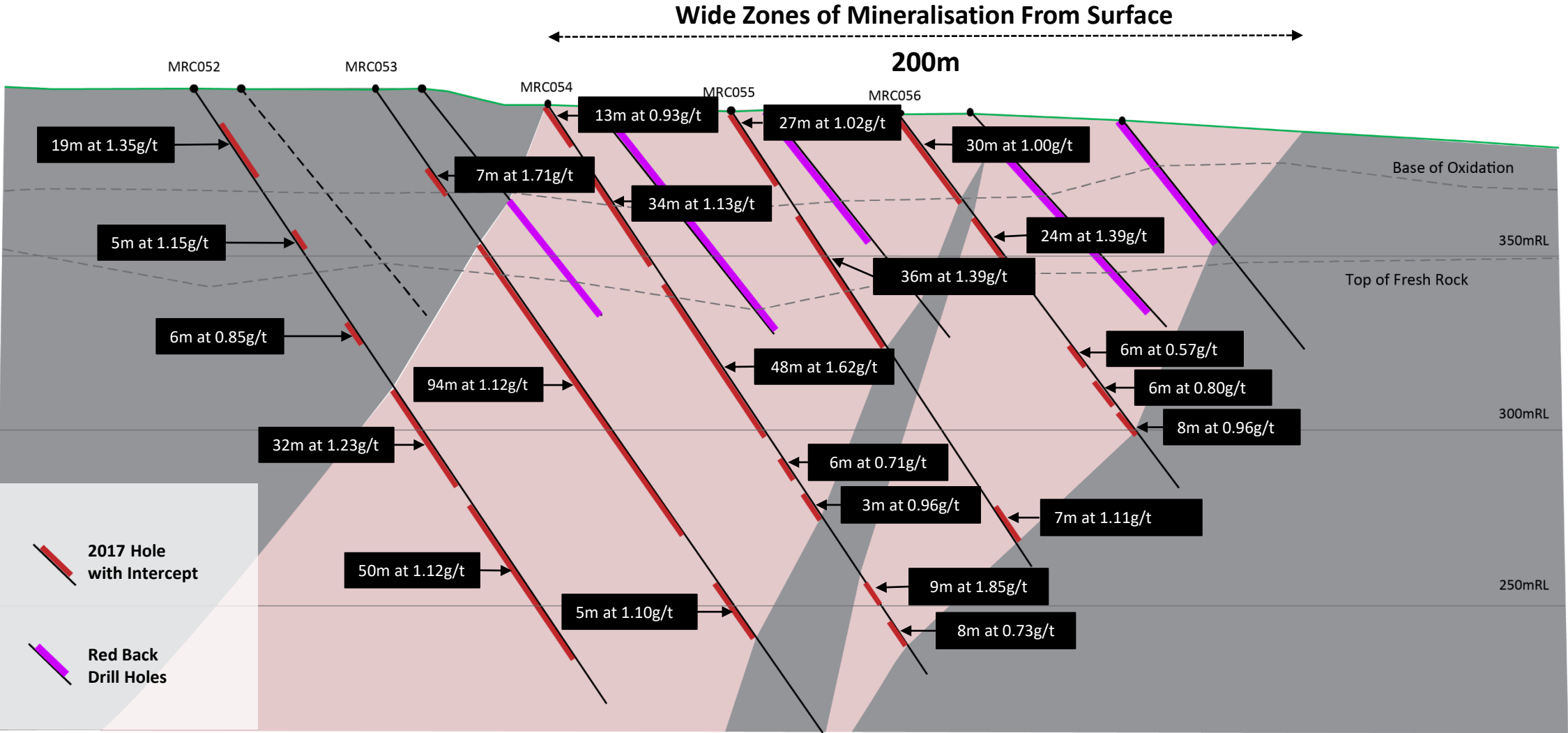
5.5% of Orca Gold
2% NSR on CDI Properties

MORONDO:

Orca drilling confirms
discovery made by Red Back
in 2010



Morondo Section



Project Timeline

MILESTONES & UPCOMING CATALYSTS

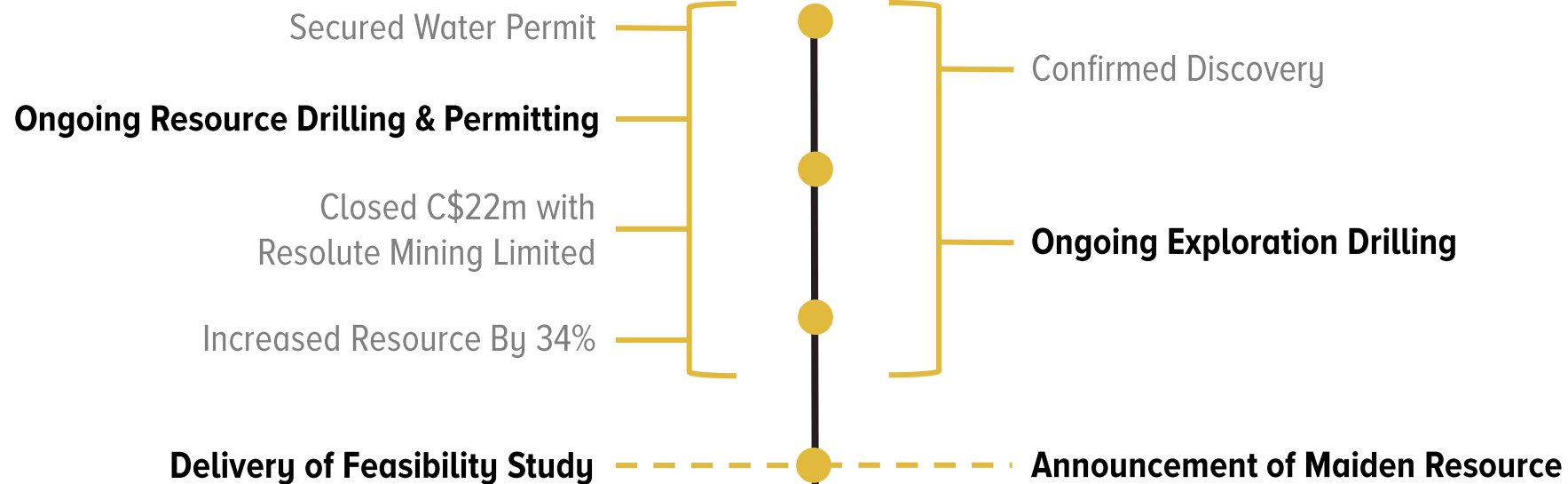


BLOCK 14 GOLD PROJECT



MORONDO GOLD PROJECT

2018





**Construction & Explore
High-grade Targets**



GOLD PRODUCTION

2019

2020



**Ongoing Resource Expansion
Drilling & Test Other Targets**





ADVANCING LEADING GOLD PROJECTS IN AFRICA

- **Q4 2018:**
 - FS for Block 14 Gold Project
 - Maiden Resource for Morondo



EXPLORATION UPSIDE

- Continued Exploration on Strategic Property Portfolio in Sudan and Côte d'Ivoire



DEVELOPING IN STABLE & SUPPORTIVE OPERATING ENVIRONMENTS

- Strong Government Relations
- Stable Operating Environments
- Extensive Network of Financing Avenues

Investment Summary



TSX-V: ORG

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