

CORPORATE PRESENTATION



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Forward Looking Statement



This presentation contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated content, commencement and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, projected economics of the mine plan contained in the PEA, including mine development and operating costs and potential future production and estimates of mineral resource, the intent of the Company to become a non-operator gold producing company with royalty interests, the Company's business and financing plans and business trends, are forward-looking statements. Information concerning mineral resource estimates and the preliminary economic analysis thereof also may be deemed to be forward-looking statements in that it reflects a prediction of the mineralization that would be encountered, and the results of mining it, if a mineral deposit were developed and mined.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results are likely to differ, and may differ materially, from those expressed or implied by forward-looking statements contained in this presentation. Such statements are based on a number of assumptions which may prove incorrect, including, but not limited to, assumptions about the level and volatility of the price of gold, the timing of the receipt of regulatory and governmental approvals, permits and authorizations necessary to implement and carry on the Company's planned exploration and potential development programs; the Company's ability to attract and retain key staff, the timing of the ability to commence and complete the planned work at the Company's projects, and the ongoing relations of the Company with its underlying property lessors and the applicable regulatory agencies.

Accordingly, the Company cautions that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ materially from those set out in the forward-looking statements as a result of, among other factors, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, material adverse changes in economic and market conditions, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates, the inability of the Company to raise the necessary capital for its ongoing operations, and business and operational risks normal in the mineral exploration, development and mining industries, as well as the risks and uncertainties disclosed in the Company's most recent Management Discussion and Analysis filed with certain provincial securities commissions in Canada available at www.sedar.com and the Company's most recent filings with the United States Securities and Exchange Commission (the "SEC") available at www.sec.gov. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events except as required by law. All subsequent written or oral forward-looking statements attributable to the Company or any person acting on its behalf are qualified by the cautionary statements herein.

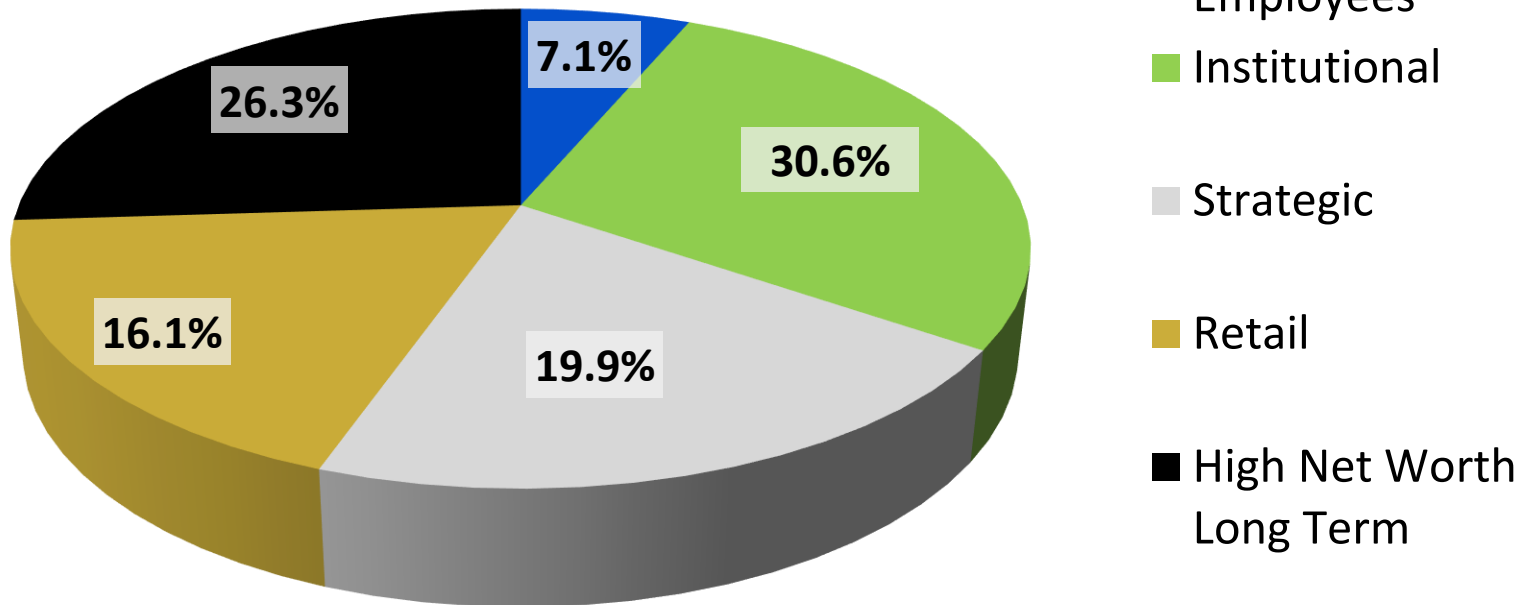
Scientific or technical information contained herein is derived from the independent NI43-101 technical reports which include more detailed information with respect to the Company's properties, including the dates of such reports and the estimates included therein, details of quality and grade of each resource, details of the key assumptions, methods and parameters used in the resource estimates, a general discussion of the extent to which the resource estimates and the other estimates and projections included in the reports may be materially affected by any known environmental, permitting, legal, taxation, socio-political, marketing, or other relevant issues and you are urged to review such reports in their entirety. **Mineral resources that are not mineral reserves do not have any demonstrated economic viability.**

Cautionary Note to United States Investors

Unless otherwise indicated, all resource estimates contained in or incorporated by reference in this presentation have been prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resource and Mineral Reserves, adopted by the CIM Council on November 14, 2004 (the "CIM Standards") as they may be amended from time to time by the CIM. United States investors are cautioned that the requirements and terminology of NI 43-101 and the CIM Standards differ significantly from the requirements and terminology of the SEC set forth in the SEC's Industry Guide 7 ("SEC Industry Guide 7"). Accordingly, the Company's disclosures regarding mineralization may not be comparable to similar information disclosed by companies subject to SEC Industry Guide 7. Without limiting the foregoing, while the terms "mineral resources", "inferred mineral resources", "indicated mineral resources" and "measured mineral resources" are recognized and required by NI 43-101 and the CIM Standards, they are not recognized by the SEC and are not permitted to be used in documents filed with the SEC by companies subject to SEC Industry Guide 7. Mineral resources which are not mineral reserves do not have demonstrated economic viability, and US investors are cautioned not to assume that all or any part of a mineral resource will ever be converted into reserves. Further, inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher resource category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of a feasibility study or prefeasibility study, except in rare cases. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit amounts. The term "contained ounces" is not permitted under the rules of SEC Industry Guide 7. The mine economics presented herein derived from the PEA are preliminary in nature and may not be realized. The PEA is not a feasibility study. U.S. investors are urged to consider closely the disclosure in our latest reports and registration statements filed with the SEC. You can review and obtain copies of these filings at <http://www.sec.gov/edgar.shtml>. U.S. Investors are cautioned not to assume that any defined resource will ever be converted into SEC Industry Guide 7 compliant reserves. Note: All monetary values are USD unless otherwise stated.



~Shareholder Distribution

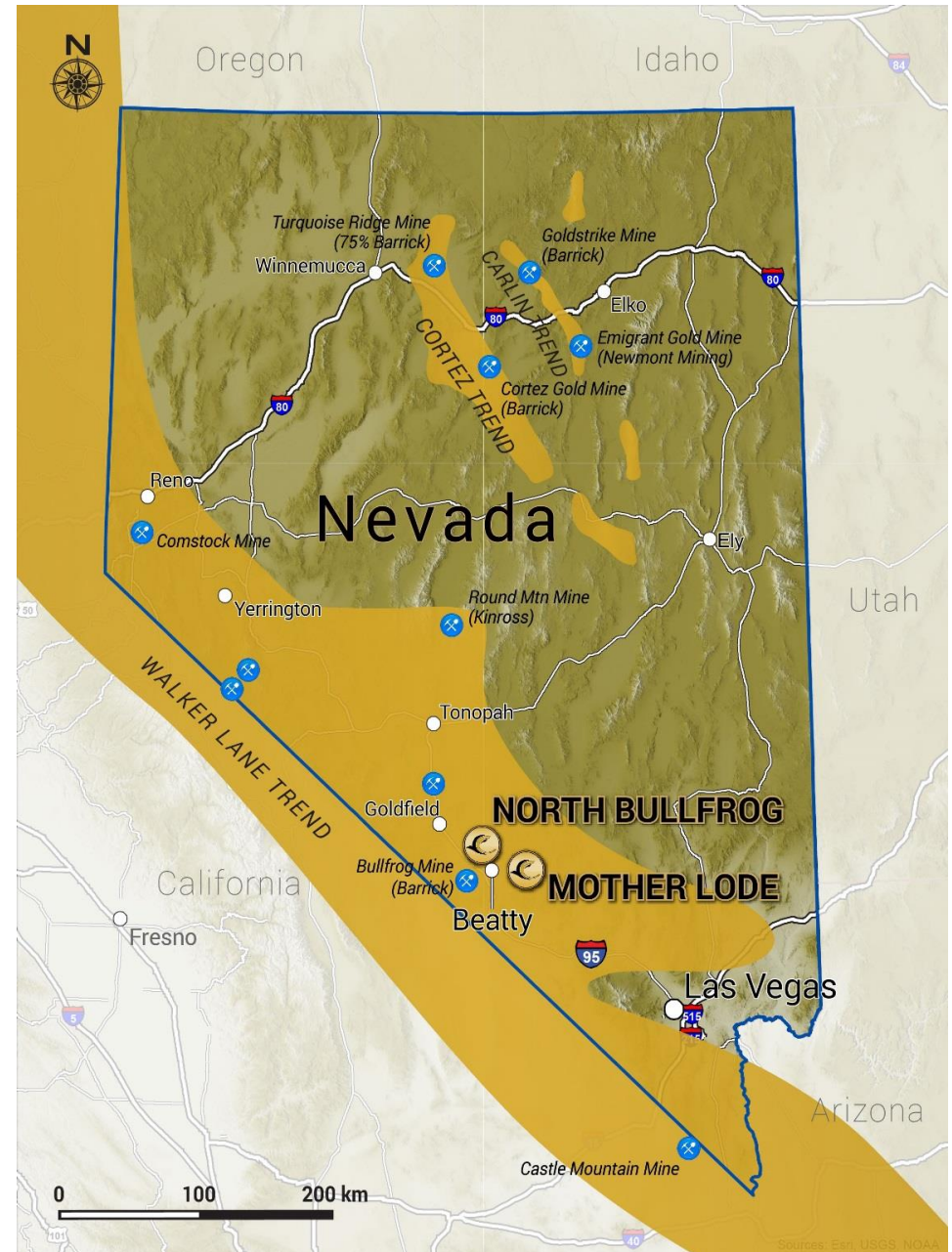


- 112,462,845 shares I&O
- 121,062,845 shares fully diluted, No Warrants
- Working Capital ~\$5M CDN (8/20/2019)
- Small float, ability to outperform
- Strong “Long Gold” Shareholder Base

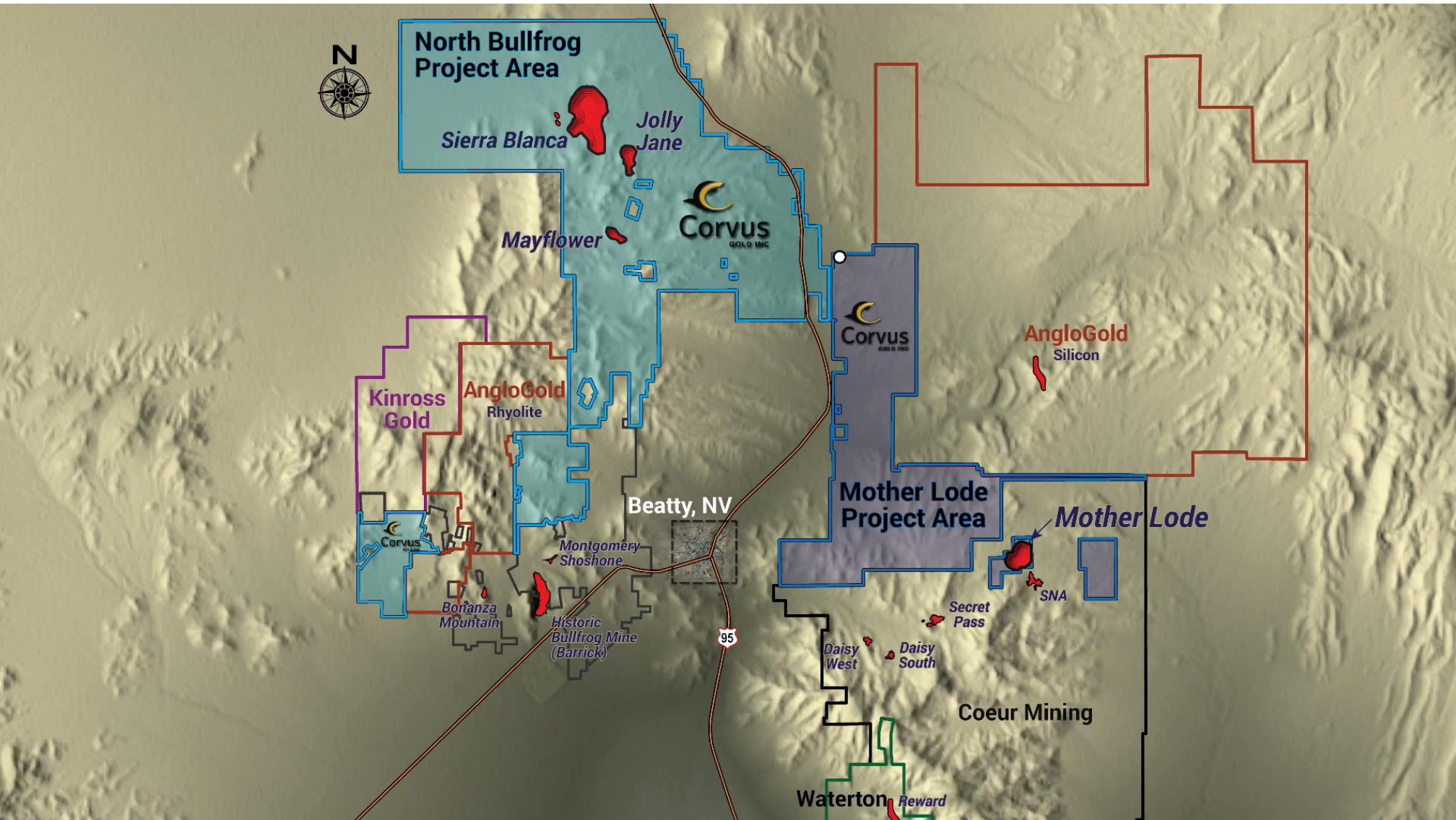
Top Shareholders		%
AngloGold Ashanti Limited		19.9
Tocqueville Asset Management		19.5
Van Eck Global		7.6
Corvus Mgmt. & Employees		7.1

Nevada: A Go-To Mining Jurisdiction

- Nevada produced 5.6Mozs of gold in 2018 representing 84% of USA and 35% of all NA production
- Nevada gold production has dropped in recent years due to increase in difficult, higher cost underground & refractory ore
- The Walker Lane Trend has an endowment of +80Mozs gold & +700Mozs of silver with substantial new open pit potential remaining
- Corvus Gold has a commanding resource base and land position in the Walker Lane



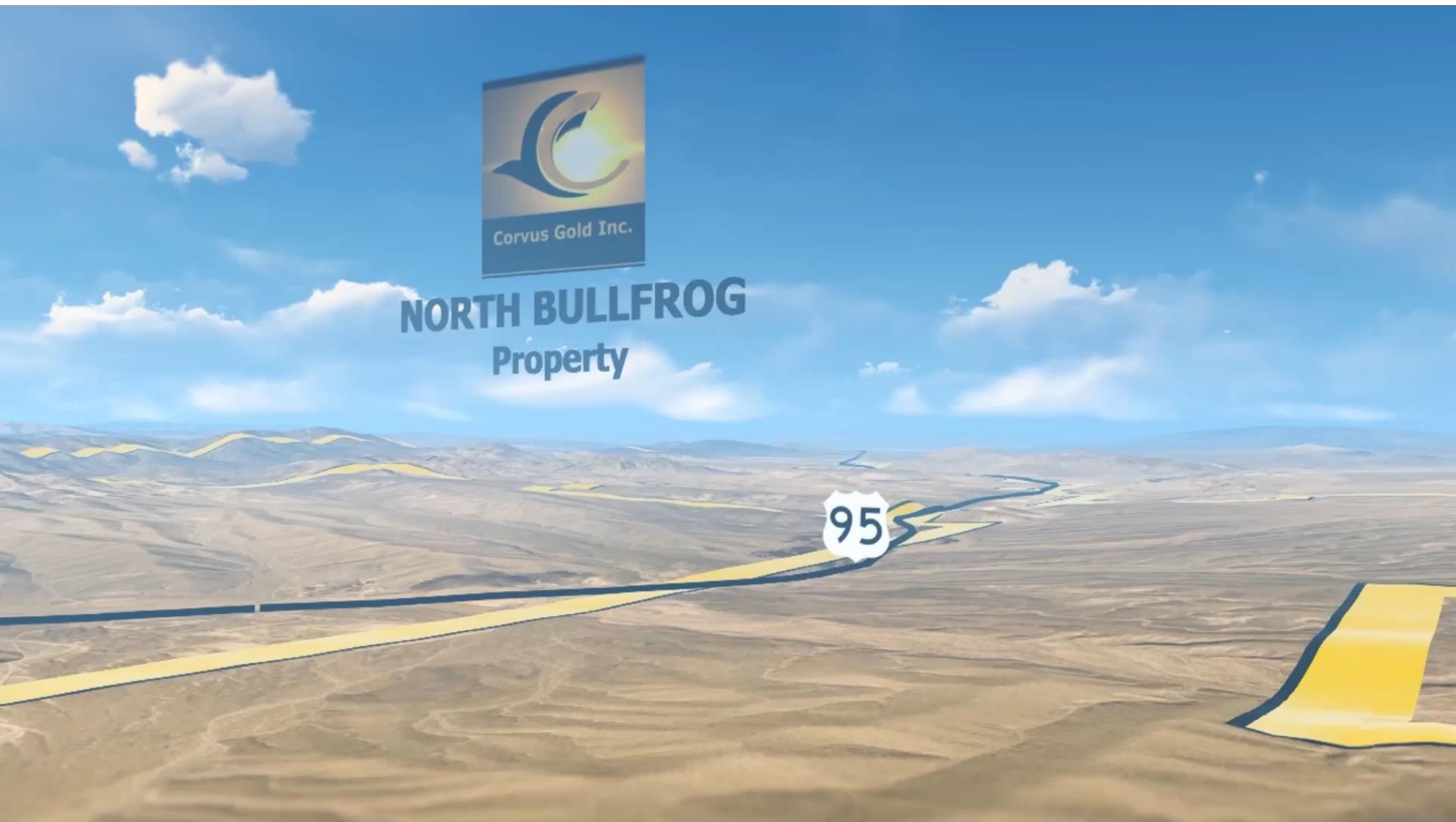
Bullfrog District - Multiple Deposits



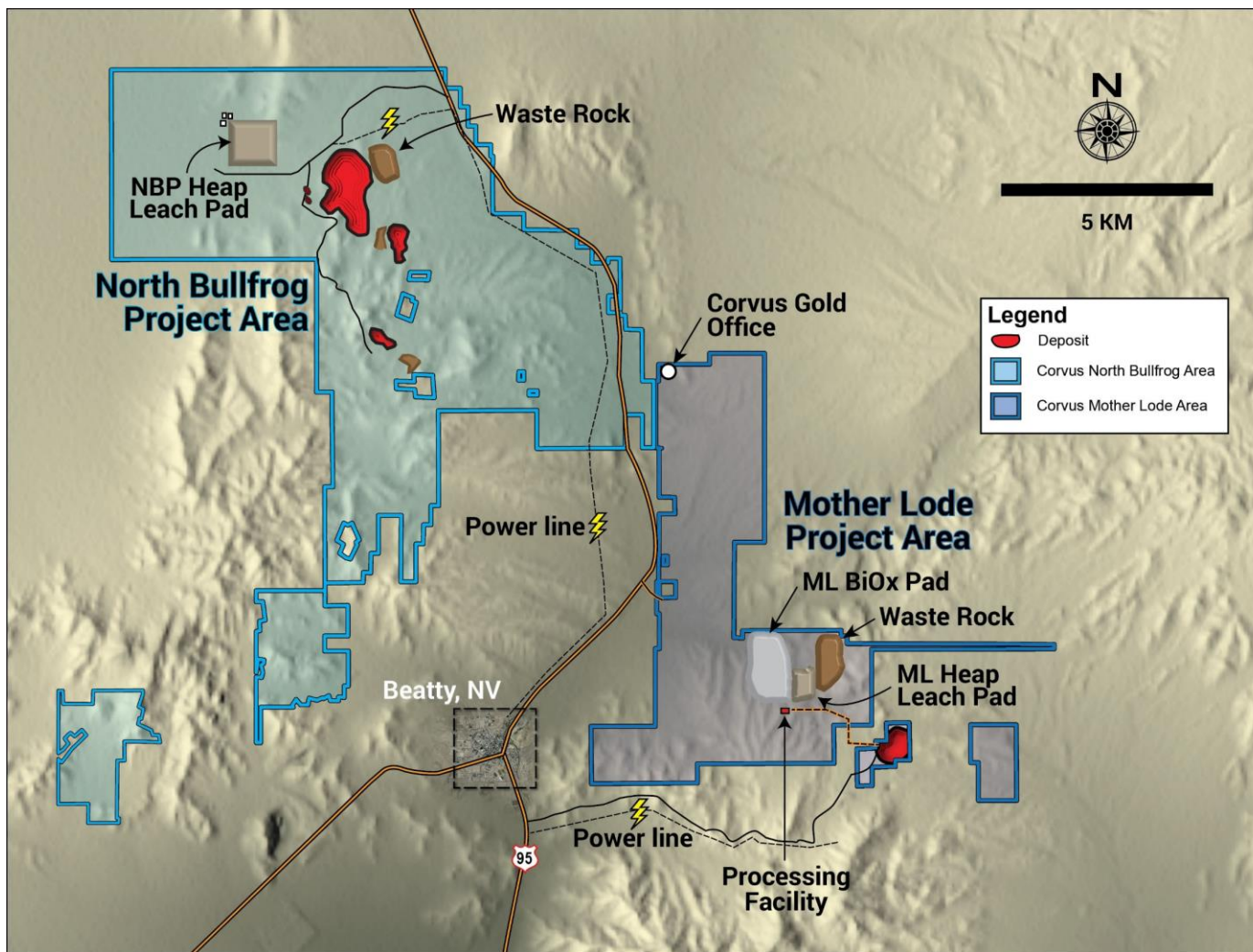
Mother Lode-North Bullfrog PEA Production Profile



Mother Lode-North Bullfrog PEA Numbers



Two Mines With Fast-track Development Potential

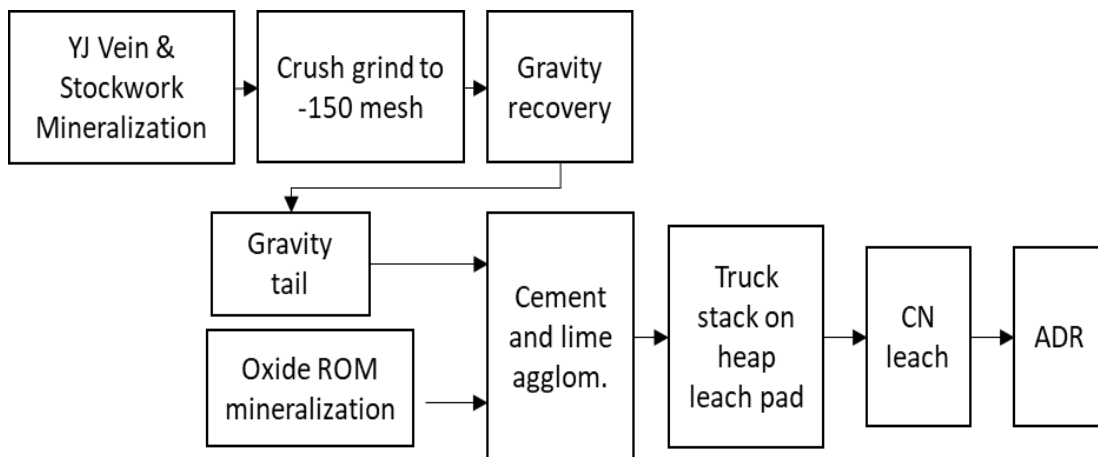


Development De-Risking

- ✓ **Water:** Own ~1,500 ac ft. water right (expandable to +2,000 ac ft)
- ✓ **Power:** New 16 Mw power line (50% more than required)
- ✓ **Access:** Adjacent to major highway & extensive all weather road access throughout property
- ✓ **Labor:** Within 5 miles of Beatty, NV

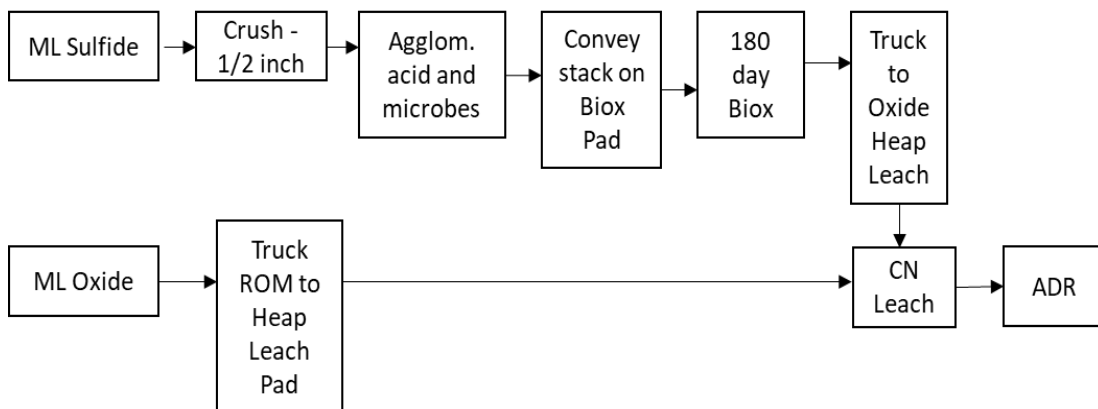
- **Exploration:** Two +100 acre POO's, capacity for +1,000 additional holes
- **Mine Permit:** Completed +2yrs of baseline water quality, air & ARD studies as well as Cultural, T&E & other key environmental studies
- **Mine:** Positioned for initial stage (starter pit) EA, followed by full EIS

North Bullfrog Mine

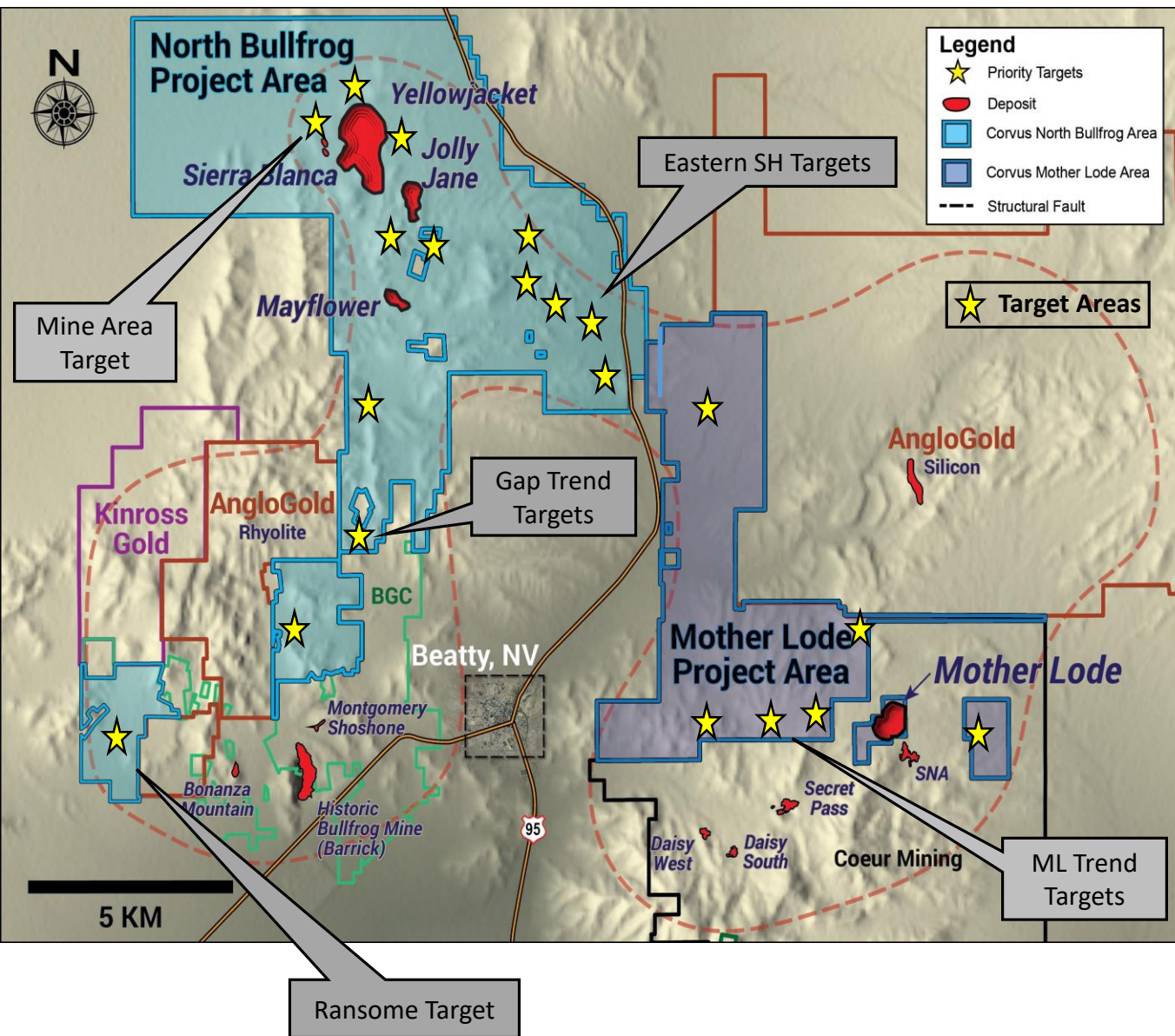


- New production plan for NBP standalone heap leach project producing ~150Koz/yr
- YellowJacket gravity scalp, agglomeration and final leach on pad with ROM low-grade

Mother Lode Mine



- New process option for MLP as standalone BiOx heap Leach plus ROM Oxide heap leach producing ~200Koz/yr
- BiOx leach higher grade (1.5g/t Au) for sulfide ore with crush, OX Leach circuit



Eastern SH Targets

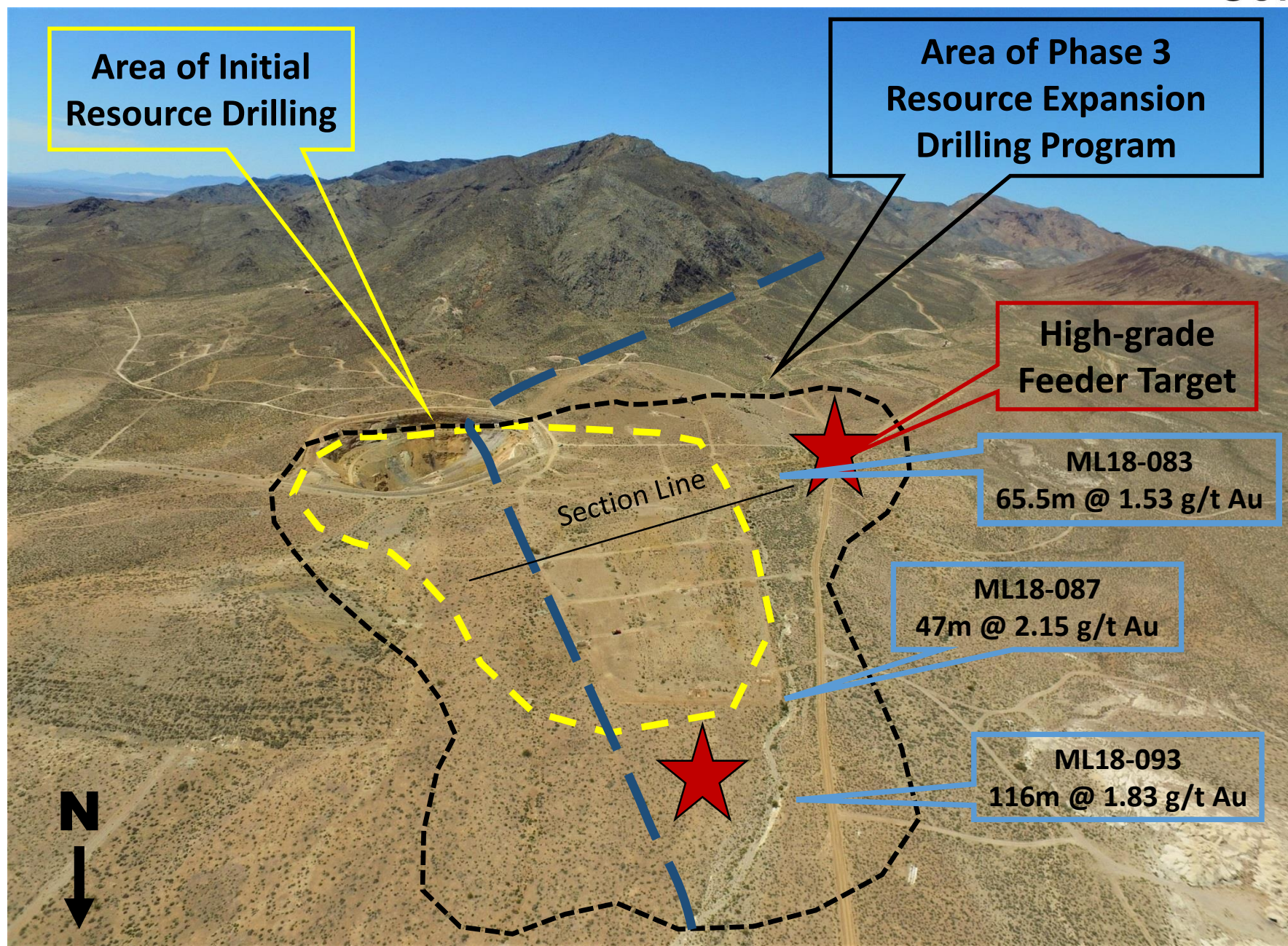
- Numerous large high-level alteration systems along major N-S structural zones, similar setting to AngloGold's, Silicon discovery & historic Bullfrog mine
- Numerous targets along Mother Lode trend in the Southeast District

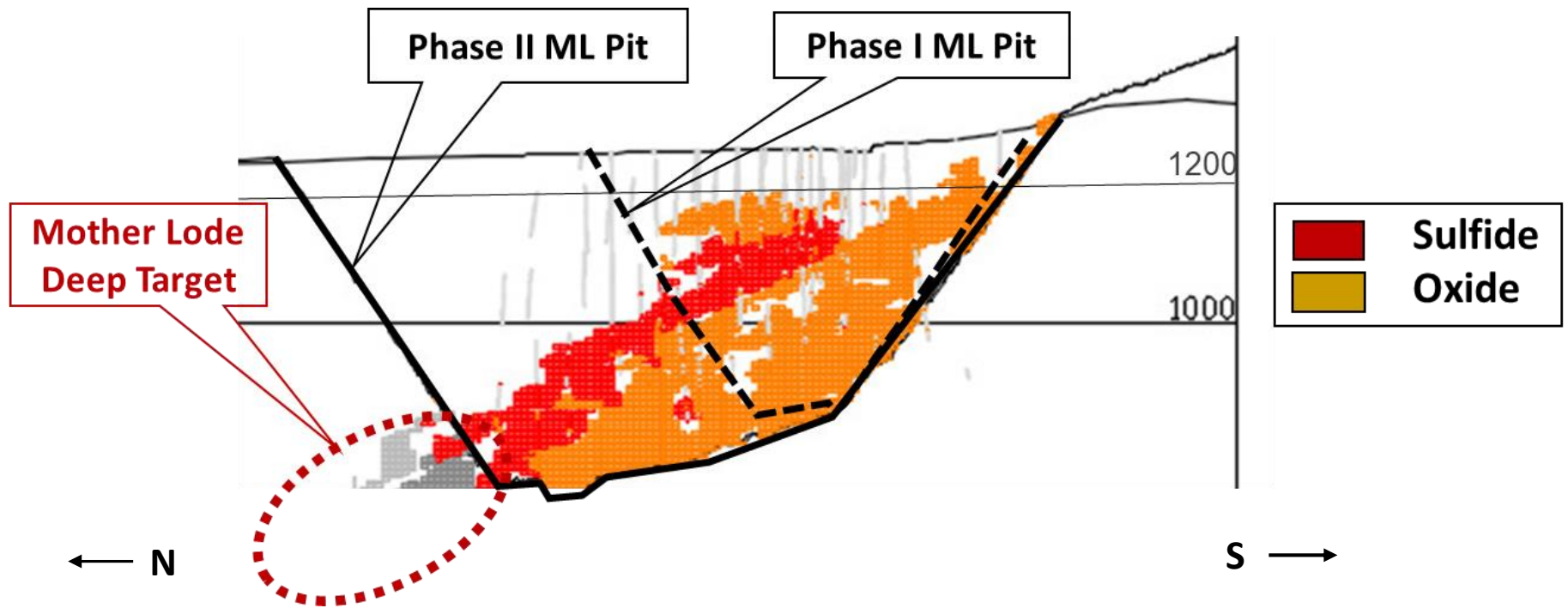
Gap Trend Targets

- Gap targets are several high level structurally controlled epithermal systems, Bullfrog Type
- Ransome Target, large area of high-level alteration with a Mother Lode structural target



Mother Lode Deposit Expansion Targets

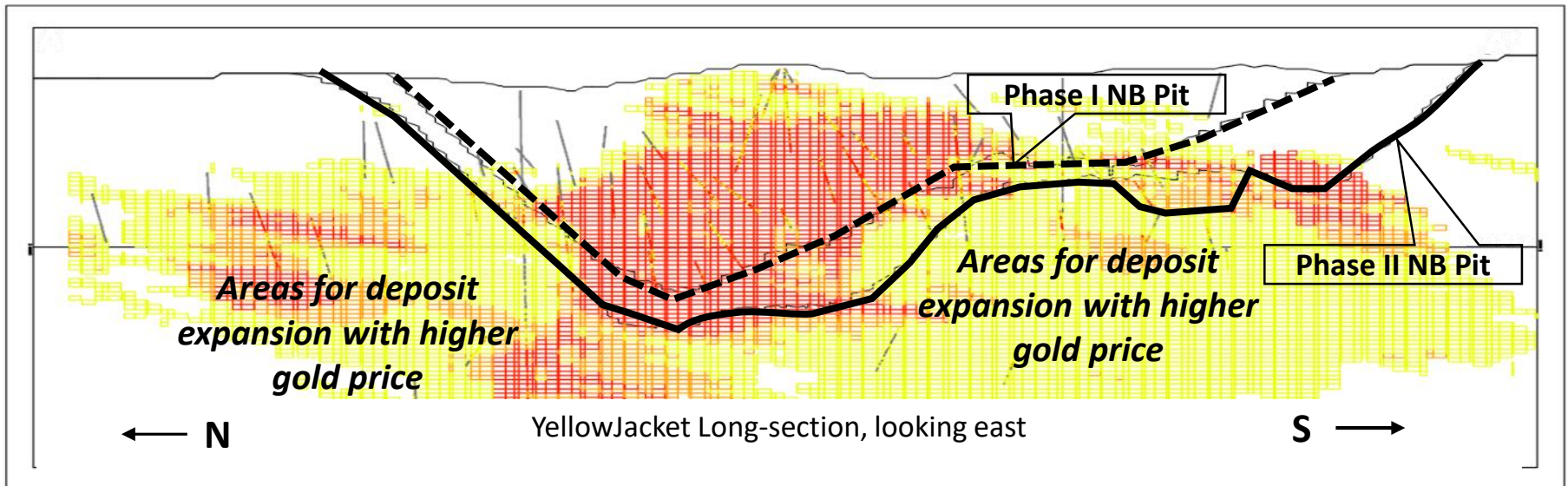
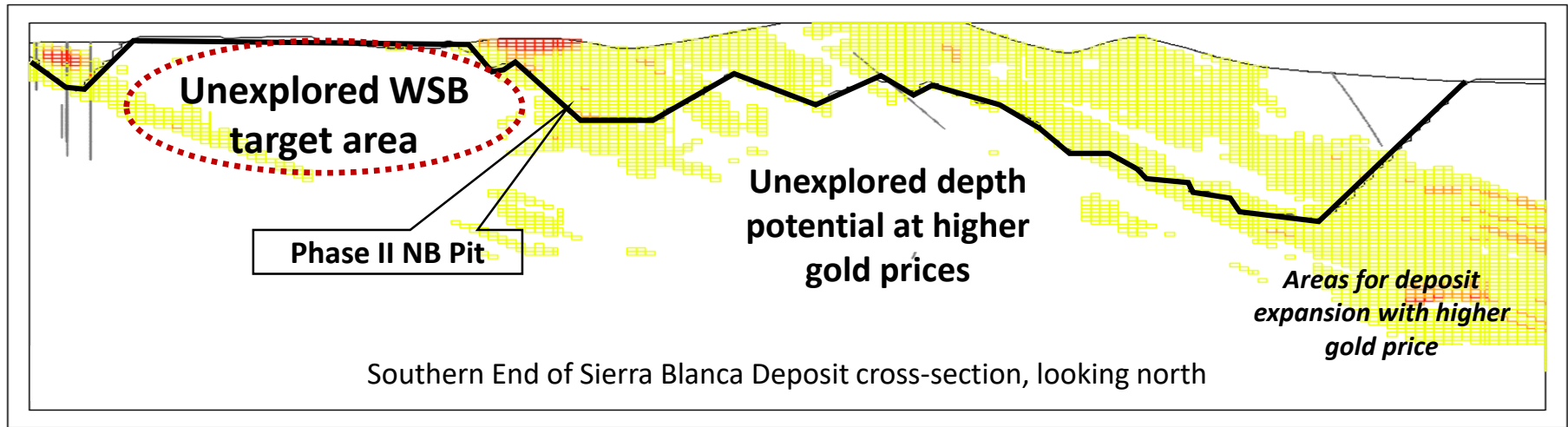




Section through Mother Lode resource block model, looking east

- Expansion to north of thick high-grade core along FCF forming new deposit center
- High-grade Feeder dipping to the west potential repeated MLP deposit
- Potential for deeper sed host deposit below MLP in Paleozoic rocks

Near-term NBP - Resource Expansion Potential



- Potential expansion of main North Bullfrog pit to the west WSB target
- North Bullfrog project has potential for significant expansion of second phase pit with higher gold price (>\$1,250 model)

- ✓ Strong management team, excellent discovery track record
- ✓ Near-term potential for two standalone open pit - heap leach mining projects that can produce +3Mozs over 9-10 yrs with low Capex (<\$300M total) & Opex (<\$600/oz) in Nevada.
- ✓ PEA pre-tax cash flow ~\$1.5B, 63% IRR at \$1,450 gold
- ✓ District potential for series of low strip, open pit, oxide/sulfide gold deposits in highly favorable permitting & operating region
- ✓ Infrastructure in-hand and permitting advanced to support potential commercial production in ~3 years
- ✓ Large resource expansion & new discovery potential on large 100% owned land package in very active Nevada gold District
- ✓ Excellent institutional and strategic shareholder base

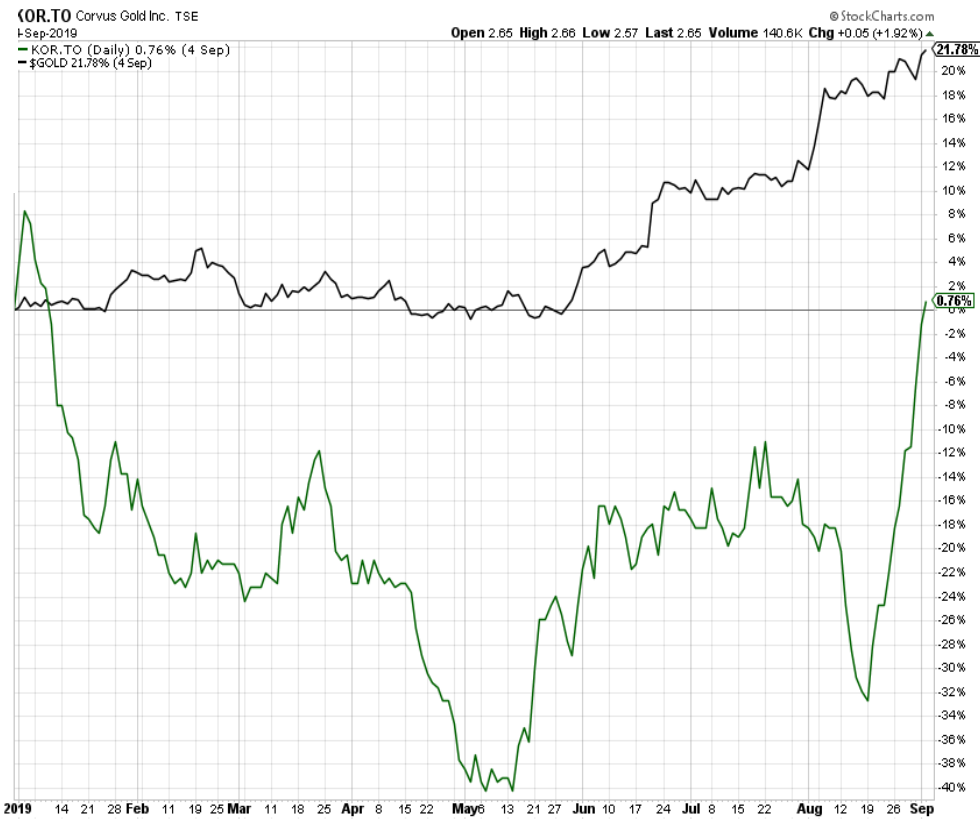


Performance - Effective | Efficient | Exceptional



- *Predecessor Company (ITH) underperformed gold price 07' & 08'*
- *From Dec 08' - Jan 11', outperformed gold price*

Corvus current underperformance relative to gold is buying opportunity for a quality, large, growing mineral resource in established, low-risk jurisdiction



P/NAV Multiples*

- Coeur/Northern Empire 0.8x
- Centerra/Aurico Metals 0.8x
- Eldorado/Integra 0.9x
- Goldcorp/Kaminak 1.0x



Northern Empire property borders Mother Lode

- \$90M USD transaction
 - 43-101 Resource of 709k Au ounces (Inferred)
 - EV/Au Resource ounce of \$117 USD



***Corvus Gold current P/NAV is ~0.35x ** @ \$1,250 Au
and ~0.25x** @ \$1,450 Au***



