



**FROM A RICH HISTORY
AN EXCITING FUTURE**
OPERATING CANADA'S NEXT GOLD MINE

Corporate
Presentation

September 2019

Forward-Looking Statements

All statements, other than statements of historical fact, contained in this presentation constitute “forward-looking statements” and are based on the reasonable expectations, estimates and projections as of the date of this presentation. Forward-looking statements include, without limitation, possible events, trends and opportunities and statements with respect to possible events, trends and opportunities, including with respect to, among other things, the growth of the gold market, global market trends, expected industry demands, costs and timing of business acquisitions, capital expenditures, successful development of potential acquisitions, currency fluctuations, government regulation and environmental regulation. The words “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” and similar expressions identify forward-looking statements. Forward looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions contained in this presentation, which may prove to be incorrect, include, but are not limited to, the various assumptions of the company set forth herein. Known and unknown factors could cause actual results to differ materially from those

projected in the forward-looking statements. Such factors include, but are not limited to potential conflicts of interest of officers or directors involved in the company’s future business, or conflicts of interests related to approving a potential acquisition transaction; success in obtaining any required additional financing to make an acquisition or develop and acquire business; a limited pool of prospective acquisition targets; potential change in control if the company acquired one or more target businesses for stock; successful performance of any acquired business going forward, fluctuations in the currency markets; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in jurisdictions in which the company does or expects to do business; operating or technical difficulties in connection with the properties of the company; employee relations; risks associated with obtaining any necessary licenses or permits. Many of these uncertainties and contingencies can affect the company’s actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements made in this presentation are qualified by these cautionary statements. These factors are not intended to represent a complete list of the factors that could affect the company. The company disclaims any intention or obligation to

update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law. The forward-looking statements set forth herein are for the purposes of providing potential investors with information concerning the company’s future business plans in order to assist potential investors in determining whether or not to invest in subscription receipts of the company and may not be appropriate for other purposes. The reader is cautioned not to place undue reliance on forward-looking statements.

NATIONAL INSTRUMENT 43-101

A copy of our NI 43-101 Feasibility Study Technical Report For The Eagle Gold Project, Yukon dated September 12, 2016 prepared by JDS Energy & Mining, Inc. can be found on Sedar.com and our website at www.vitgoldcorp.com.

QUALIFIED PERSON

The Technical content of this presentation has been reviewed and approved by Tony George P.Eng, and Paul Gray, P. Geo the Company’s Qualified Persons as defined by National Instrument 43-101.

STRENGTHS

- **First Au pour September 2019**
- Construction **complete**
- Commissioning **complete**
- **Ramp up** at 60%
 - Mined over 1 million tonnes to date
 - Stacked over 750,000 tonnes to date
- Average annual production of approximately **200,000 oz/year** at AISC cost of **<US\$750/oz**
- **Simple** open pit mining and leach processing

OPPORTUNITIES

- Deep drilling has shown **mineralization extends to +650m**
- **Priority exploration targets** along trend; focused on Raven, Bluto, Olive-Shamrock, Popeye and Falcon
- Potential to increase production with **year-round stacking**
- Victoria Gold is an **attractive takeover target** at a significantly higher share price to where we are currently trading



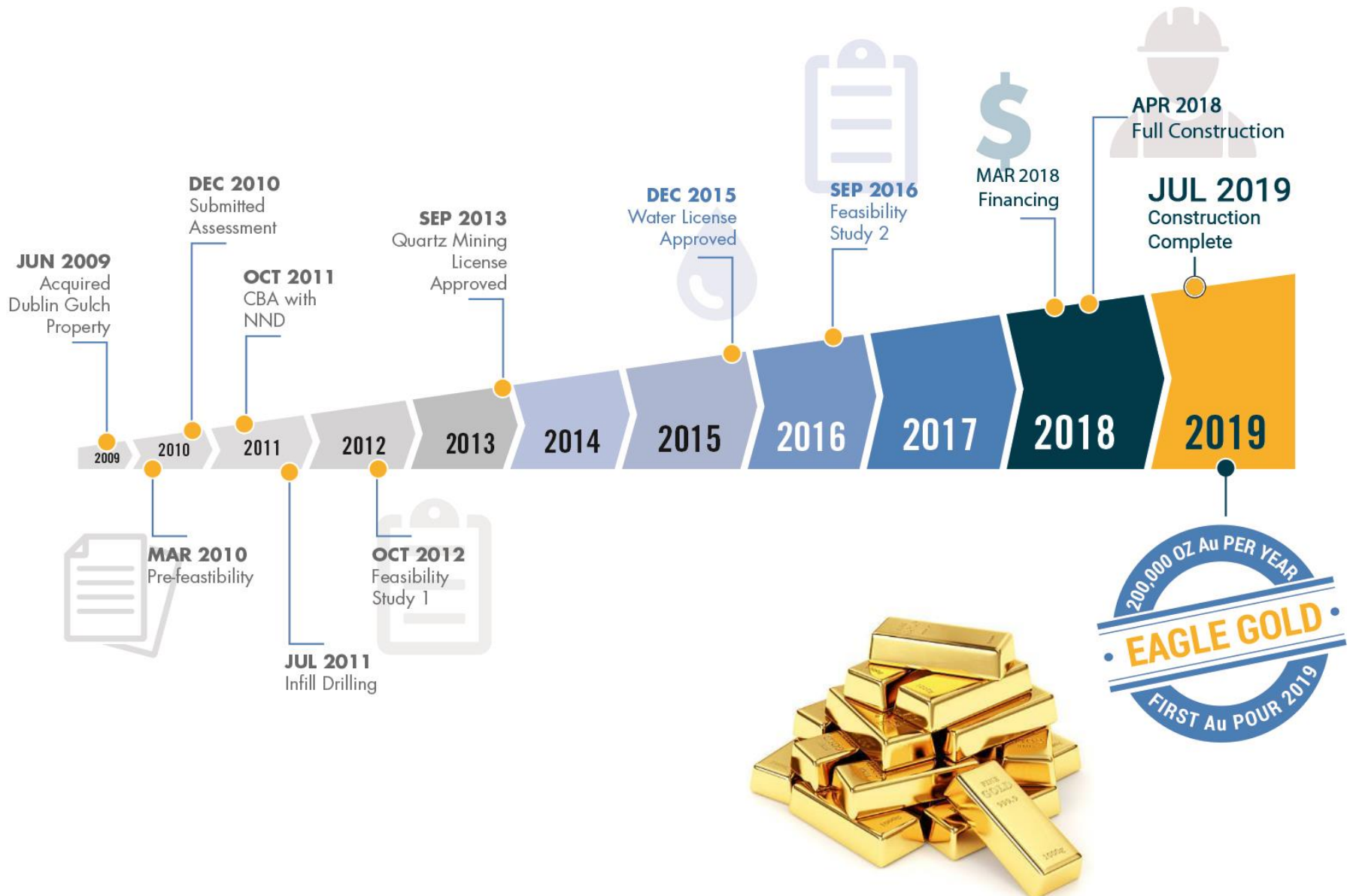
Location



- Year-round **road access**
- Grid **hydro** power
- **Airport** at Mayo
- Proximity to major commercial hubs:
 - six hours by road to **Whitehorse**
 - eight hours by road to Port of **Skagway, Alaska**



Eagle Timeline to Gold Production





Eagle Operations

TSX-V: VIT vitgoldcorp.com

Construction Progress

- Construction is **complete**;
- Commissioning **complete**;
- Mining: **+1,000,000m** tonnes of ore mined
- Processing:
 - +750,000 tonnes of **ore stacked** and under leach
 - Gold in solution being loaded onto carbon
- Management and operations team in place
 - 50% of employees are **Yukoners**
- **First gold** pour September 17th

SAFETY #1

- Worked >2.0 million hours with one lost time incident
- Worked >1.7 million hours without a lost time incident

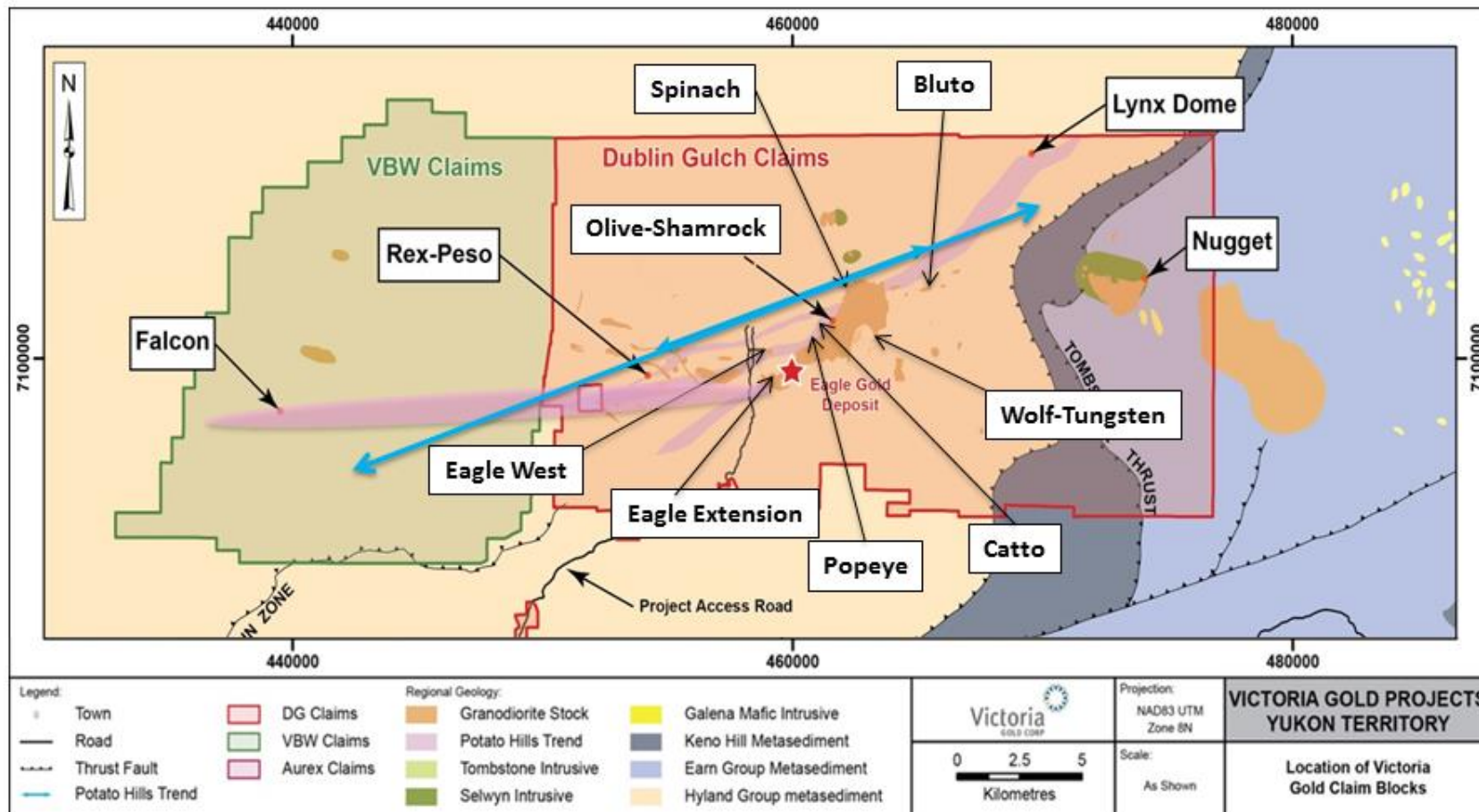




Exploration

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2018 Exploration Program

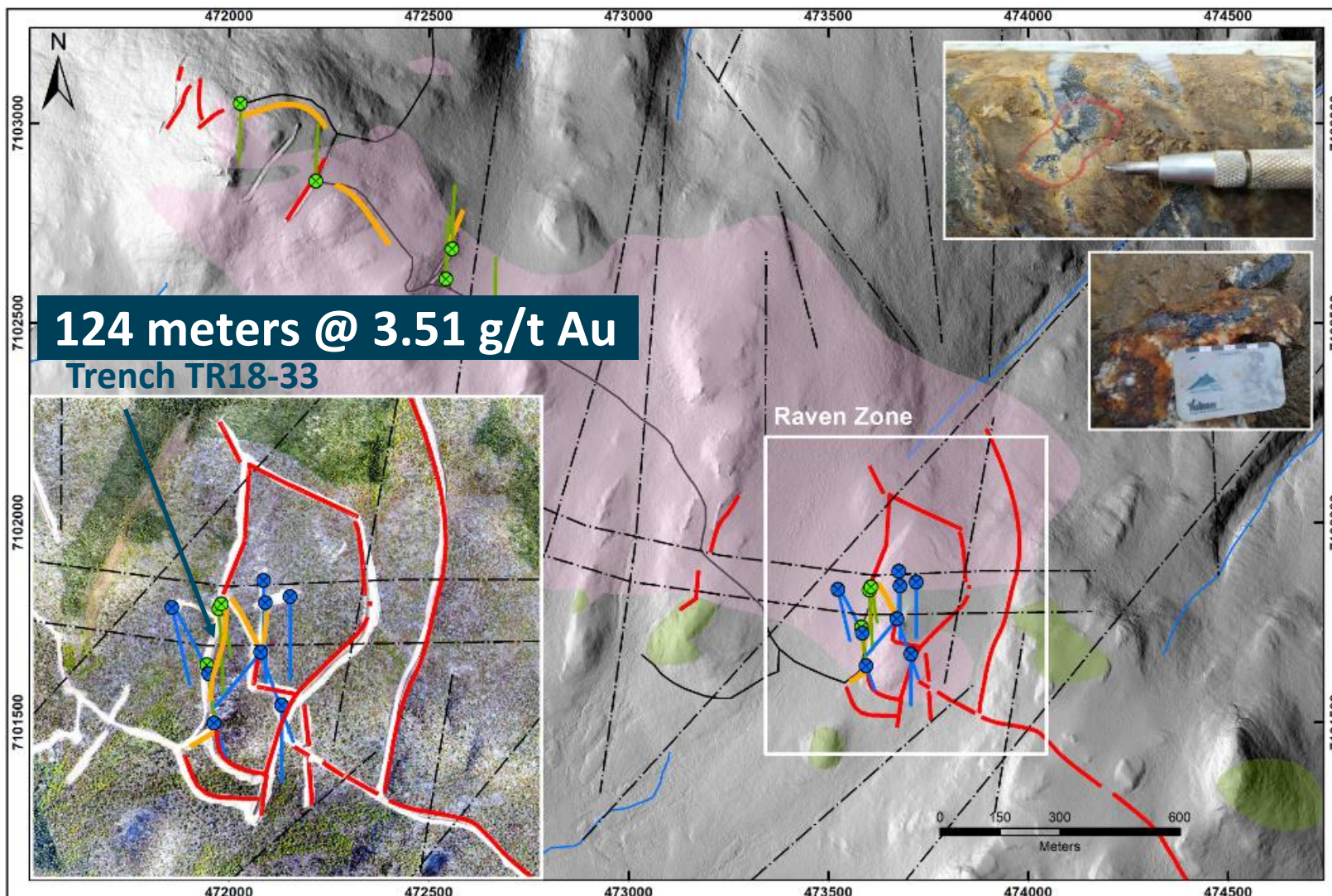


Nugget: Au + Ag-Pb

- 9 DDH – 1,617m
- 37 Trenches – 5,400m
- 2,500 Rock Samples
- 3,900 Soil Samples
- 5,200m New Access Constructed



2018 Exploration Program



124 meters @ 3.51 g/t Au
Trench TR18-33

Raven Zone

2019 Nugget Exploration
Raven Zone
Drilling

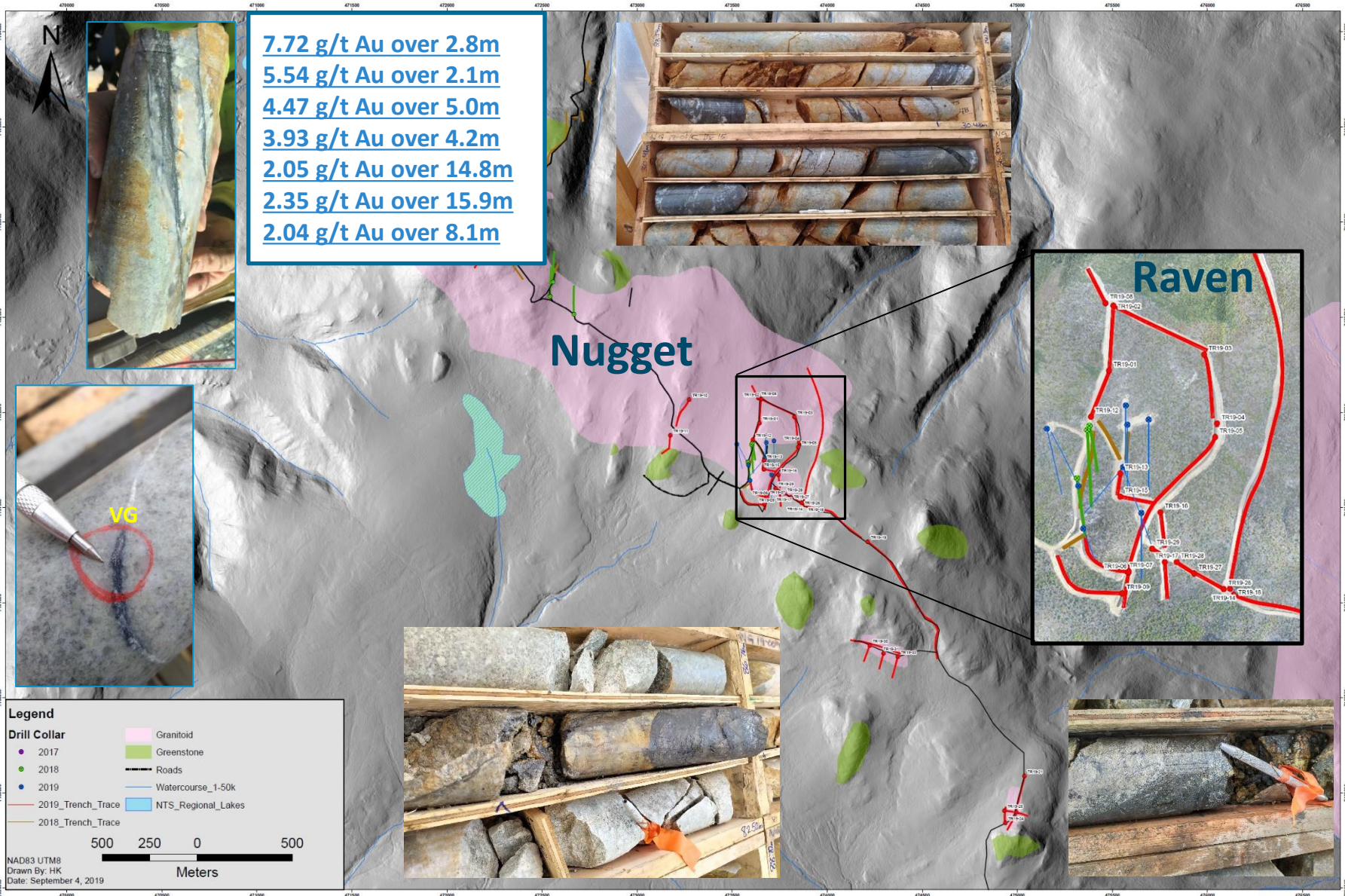


Legend

Drill Collar — 2019_Trench_Trace — 2019 Nugget Liniaments **Lithology**
● 2018 — 2018_Trench_Trace — Drill Access — Granitoid
● 2019 — Watercourse_1-50k — Greenstone

PROJECTION	UTM - ZONE 8	DRAWN BY	HK
DATUM	NAD 83	CHECKED BY	PG
DATE	27-Aug-19	SCALE	1

Nugget – 2019 Exploration Summary

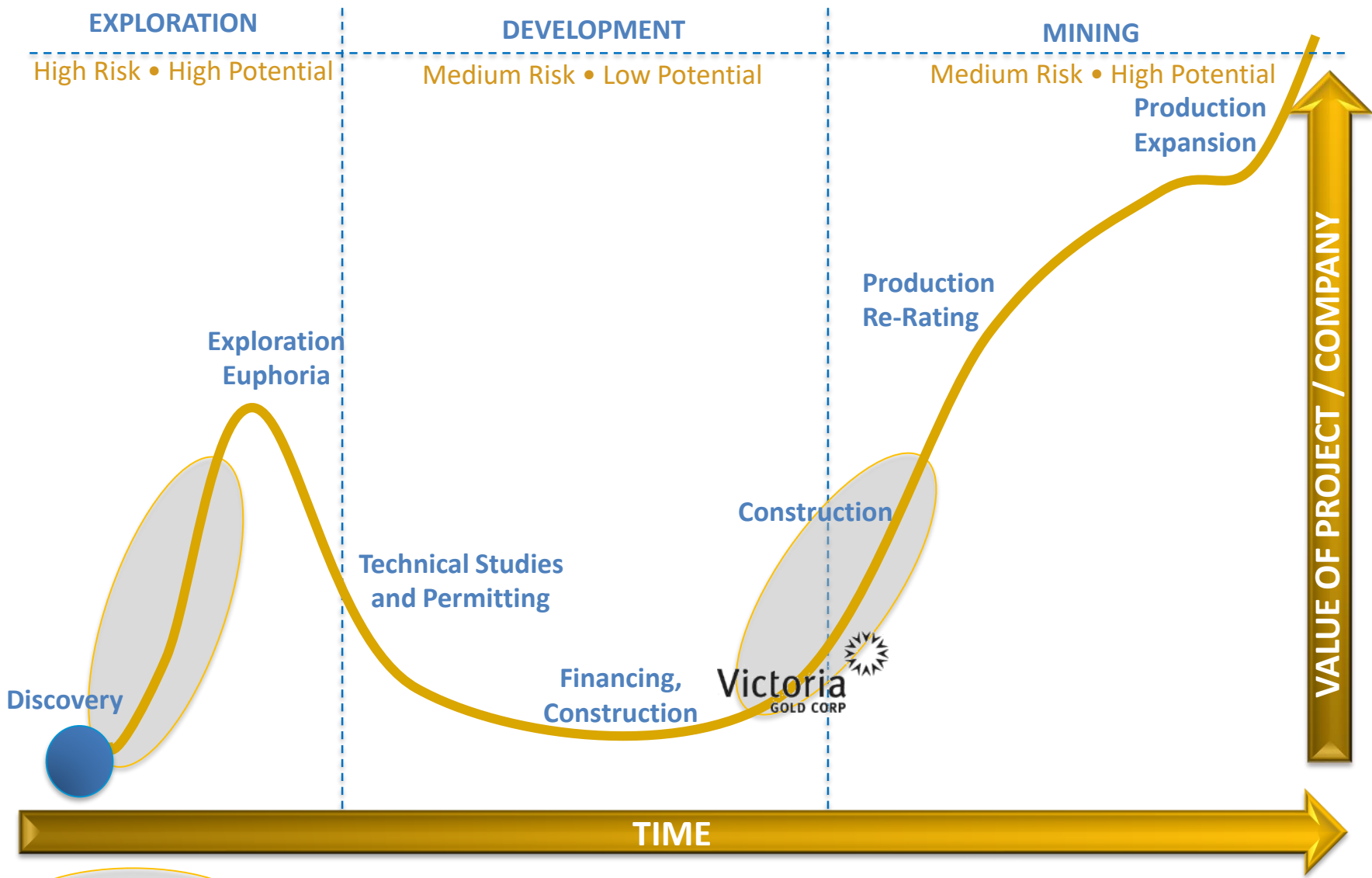





Producer Rerate

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Junior Miner Life Cycle



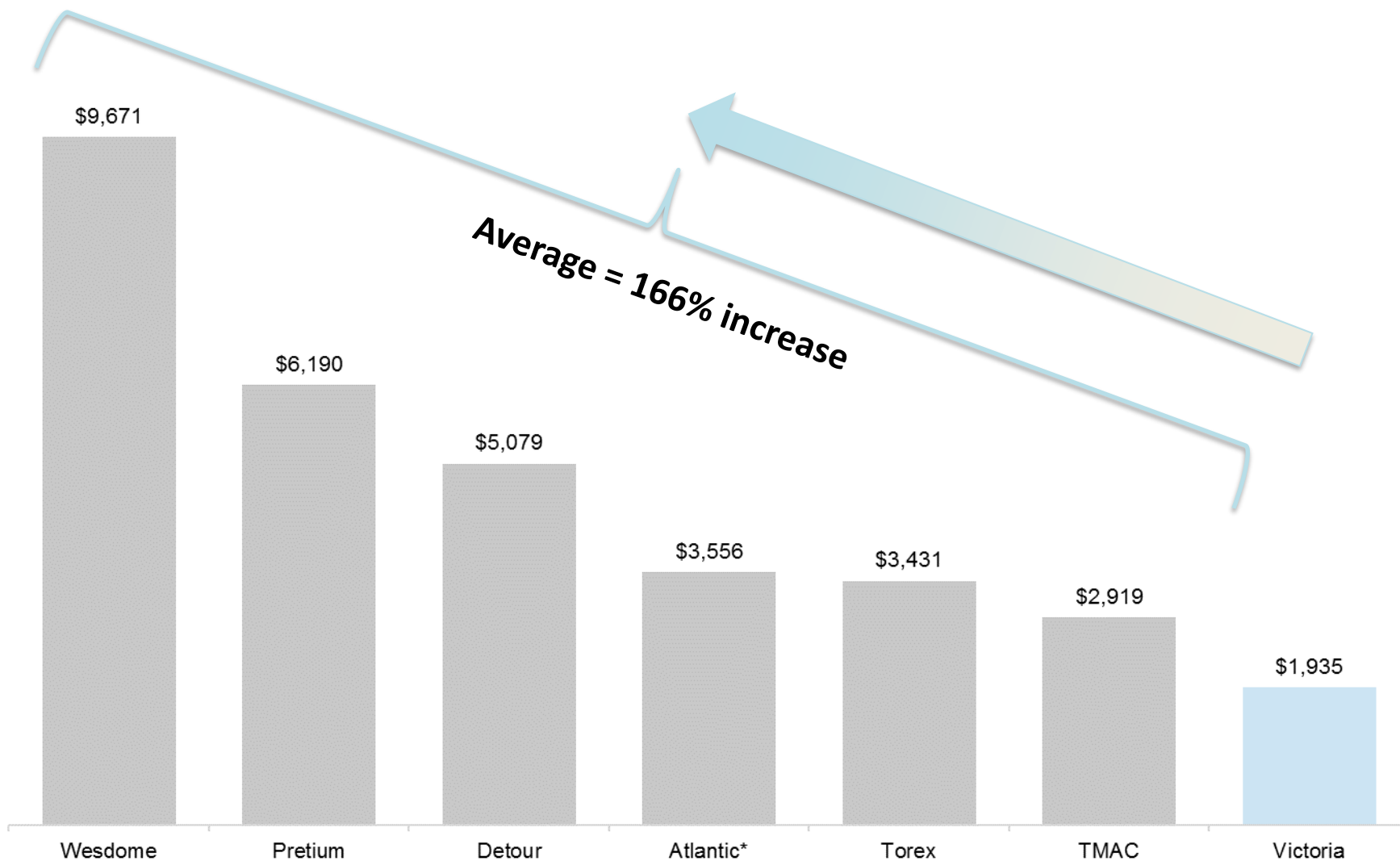
 Optimal investing stages

Share Price Comparison

Company Project	Start of Construction		Commercial Production		Increase
	Date	Share Price	Date	Share Price	
Torex Gold Resources El Limon-Guajes TSX: TXG	Oct. 22, 2013	\$1.27	Mar.30, 2016	\$1.76	38%
Roxgold Inc. Yaramoko Gold Project TSX: ROXG	June 30, 2015	\$0.77	Oct.1, 2016	\$1.55	101%
Pretivm Resources Inc. Brucejack TSX: PVG	Sep 15, 2015	\$6.49	July 3, 2017	\$12.46	91%
TMAC Hope Bay TSX-V: TMR	July 7, 2015	\$5.65	May 15, 2017	\$14.25	152%
Atlantic Gold Corporation Moose River TSX-V: AGB	June 3, 2016	\$0.62	Mar. 5, 2018	\$1.62	161%

What Might a Producer Re-rate Look Like






Market Value per Average Annual Production (US\$/oz)



Based on Aug. 27, 2019

*Acquired on Jul. 19, 2019

Analyst Coverage

Firm	Analyst	Target Price
 BMO Capital Markets	Andrew Mikitchook	\$0.80
 CORMARK	Richard Gray	\$0.85
 ECHELON WEALTH PARTNERS	Ryan Walker	\$0.90
 PARADIGM	Don Blyth	\$1.00
 PI FINANCIAL INDEPENDENT ADVICE	Chris Thompson	\$0.90

RESEARCH THEMES

*“Victoria's Eagle project is one of the few advanced, sizable projects in construction, expecting first production in H2 2019. We see the company positioned to benefit from the strength in the precious metals sector as it **transitions to a producer or attracts a takeover offer.**”*

- BMO Capital Markets (03-Apr-19)

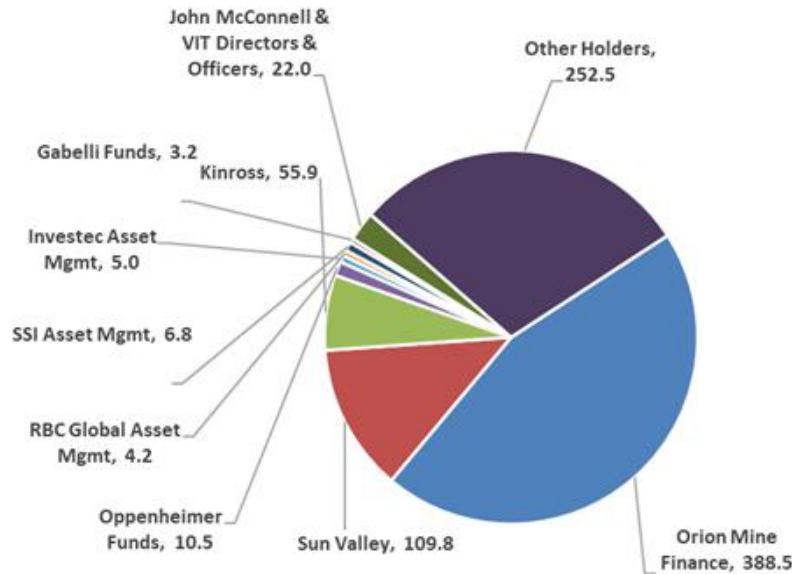
*“We highlight **Victoria Gold as a takeout candidate.** (TSX-V : VIT | Spec Buy | \$0.80PT) ”*

- Echelon Wealth Partners (29-Oct-18)

*“With a construction continuing to plan, Victoria remains on track to become Canada’s next gold producer. The resource update and recent regional drill results demonstrate additional upside, and **Victoria remains a compelling takeout target** for a larger producer looking for near-term production. ”*

- Cormark (06-Dec-18)

Shareholders



Capitalization

Share Price	\$0.60
Basic Shares O/S (M)	858
Warrants & Options (M)	54
Market Cap	\$515M
Cash (May 31, 2019)	\$68M
Debt (May 31, 2019)	\$230M
Enterprise Value	\$677M

Holder	Shares Owned (mm)	Percentage of Shares Issued and Outstanding (%)
Orion Mine Finance	388.5	45.3%
Sun Valley	109.8	12.8%
Kinross	55.9	6.5%
VIT Officers & Directors*	22.0	2.6%
Oppenheimer Funds	10.5	1.2%
SSI Asset Mgmt	6.8	0.7%
Investec Asset Mgmt	5.0	0.6%
RBC Global Asset Mgmt	4.2	0.5%
Gabelli Funds	3.2	0.4%

* Included in above

John McConnell	7.5	0.9%
Sean Harvey	4.6	0.6%
Marty Rendall	2.3	0.3%
Mark Ayranto	2.1	0.2%
Mike McInnis	1.8	0.2%
Chris Hill	1.7	0.2%
Sean Roosen	1.0	0.1%

Source: Company filings, FactSet, SEDI, Holdings may change overtime

Board of Directors



T. SEAN HARVEY, NON-EXECUTIVE CHAIRMAN

- 25 years experience; investment banking, mining company executive, corporate director
- BMO, Deutsche Bank, TVX, Perseus, Moto Gold, Andina



MICHAEL MCINNIS, DIRECTOR

- 35 years in the mining industry; exploration, mining company executive, corporate director
- Gateway, Riverstone, Abacus



CHRISTOPHER HILL, DIRECTOR

- 18 years in the mining industry; construction and infrastructure development, mining company executive
- Bank of Nova Scotia, Lac Minerals, Barrick, Kinross, Aecon



JACQUES PERRON, DIRECTOR

- 30 years in the mining industry; technical & operations
- TMAC Resources, Centerra Gold, Thompson Creek Metals, St. Andrew Goldfields, IAMGOLD, Cambior, Cameco, Placer Dome, Breakwater Resources.



LETHA MACLACHLAN, DIRECTOR

- 35 years in mining industry law – regulatory, environmental, permitting, & Aboriginal law in northern Canada
- Queen's Council, Environmental & Resource Law, Cda Nuclear Safety, Bennett Jones



JOHN MCCONNELL, PRESIDENT & CEO, DIRECTOR

- 35 years in mining industry; operations, permitting, engineering, project mgt & mining company executive
- Nanisivik, Strathcona, Breakwater, De Beers, Western Keltic



SEAN ROOSEN, DIRECTOR

- 30 years in mining; discovery, financing, development
- Osisko Mining, Osisko Gold Royalties, EurAsia Holding

Independent Advisors



PATRICK DOWNEY, INDEPENDENT ADVISOR

- 25 years in the international resource industry; senior engineering & operating roles.
- Elgin, Aura, Viceroy, Trillion, Oliver, Rescan, Claude, Dalradian, Orezone

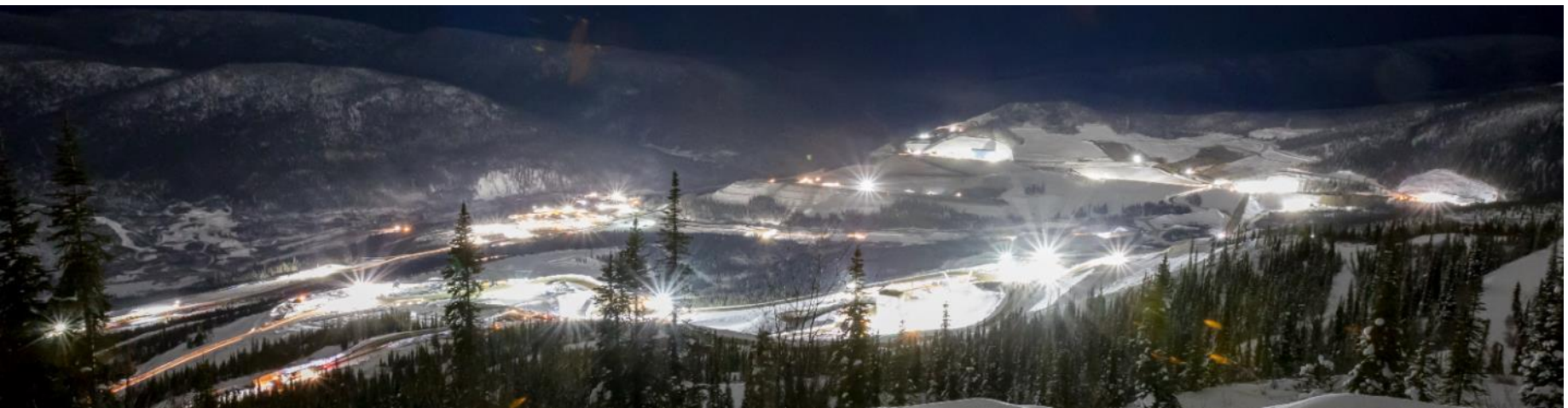


LEENDERT KROL, INDEPENDENT ADVISOR

- 40 years in the mining industry; exploration, investor relations, mining company executive, corporate director
- De Beers, Anglo, Anaconda, Newmont, Stratagold, Brazauro, Romarco

Why Invest in Victoria?

- First gold September 17th;
- Commercial production Q2,2020;
- Project validated by Osisko & Orion;
- Share price rerate as we move to full production;
- 200,000 oz/year with high margins in Canada;
- High priority exploration targets, Bluto & Nugget;
- Production increase with year-round stacking;
- The “Perfect Storm” for gold.



For more information, please contact:



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Appendix September 2019

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Recent Coverage & Press

- Sep.11, 2019 **BTV Company Feature** – First Gold Pour is Quickly Approaching
- Sep.11, 2019 **Mining Magazine** – Eagle Takes Flight in Yukon
- Sep.9, 2019 **VIT Press Release** – VIT's Eagle Gold Mine Construction Complete – Operations Ramping up
- Sep.3, 2019 **CBC Northbeat** – On track to become largest gold mine in Yukon history, Eagle is set for 1st pour
- Sep.3, 2019 **VIT Press Release** – VIT's Exploration Program at Raven Produces Multiple High-Grade Intercepts
- Aug15, 2019 **CEO Clips** – Eagle Gold Mine Soon to Pour its First Gold
- Jul.24, 2019 **PI Financial** – Q2/2019 VIT Target raised to \$0.19
- Jul.24, 2019 **BMO** – Site Visit Shows Eagle Almost Ready for Production
- Jul.19, 2019 **Capital Events** – TSX Venture 50 Capital Conference Interview
- Jul.17, 2019 **Sun Valley Gold LLC** – Sun Valley announced it has acquired 30 million VIT shares.
- Jul.10, 2019 **Orion Mine Finance** – Orion announced purchase of 70 million VIT shares
- Jul.08, 2019 **CEO.ca** – Interview with John McConnell
- Jun 25, 2019 **VIT Press Release** – VIT Announces That Orion Has Agreed to Increase Its Ownership Interest Through a Purchase of Outstanding Shares
- Jun. 5, 2019 **VIT Press Release** – VIT Begins Follow-up of 2018 Exploration Results at Raven, Dublin Gulch
- Jun. 4, 2019 **VIT Press Release** – VIT Eagle Mine Nearing Operations
- May 28,2019 **VIT Press Release** – VIT Amends Debt Facilities and Welcomes New Lenders
- May 8, 2019 **Cormark** – Eagle Production Just Around the Corner
- May 7, 2019 **Resource World** – Yukon's Largest Gold Mine is 90% Complete
- May 7, 2019 **VIT Press Release** – Eagle Gold Mine Construction 90% Complete



TSX Venture 50



Up Here Business



CEO Clips



Proactive Investors



BNN

Debt Information

➤ Senior Credit Facility = US\$100M

- Socgen (37.5%), Macquarie (37.5%), Cat Finance (25%)
- Interest = Libor + 5.0%
- 15 quarterly principal and interest payments from May 31, 2020 – Nov. 30, 2023
- No penalty for early repayment

➤ Subordinated Credit Facility = US\$75M

- Orion
- Interest = Libor + 6.7%
- Interest payments accrue until May 31, 2020, then are paid quarterly
- Principal repaid with a bullet payment on May 31, 2024
- No penalty for early repayment

➤ Cat Lease Facility = US\$50M

- Interest = Libor + 4.25%
- Quarterly principal and interest payments started from drawdown (over 4 years)
- First quarterly payment was Nov 2018

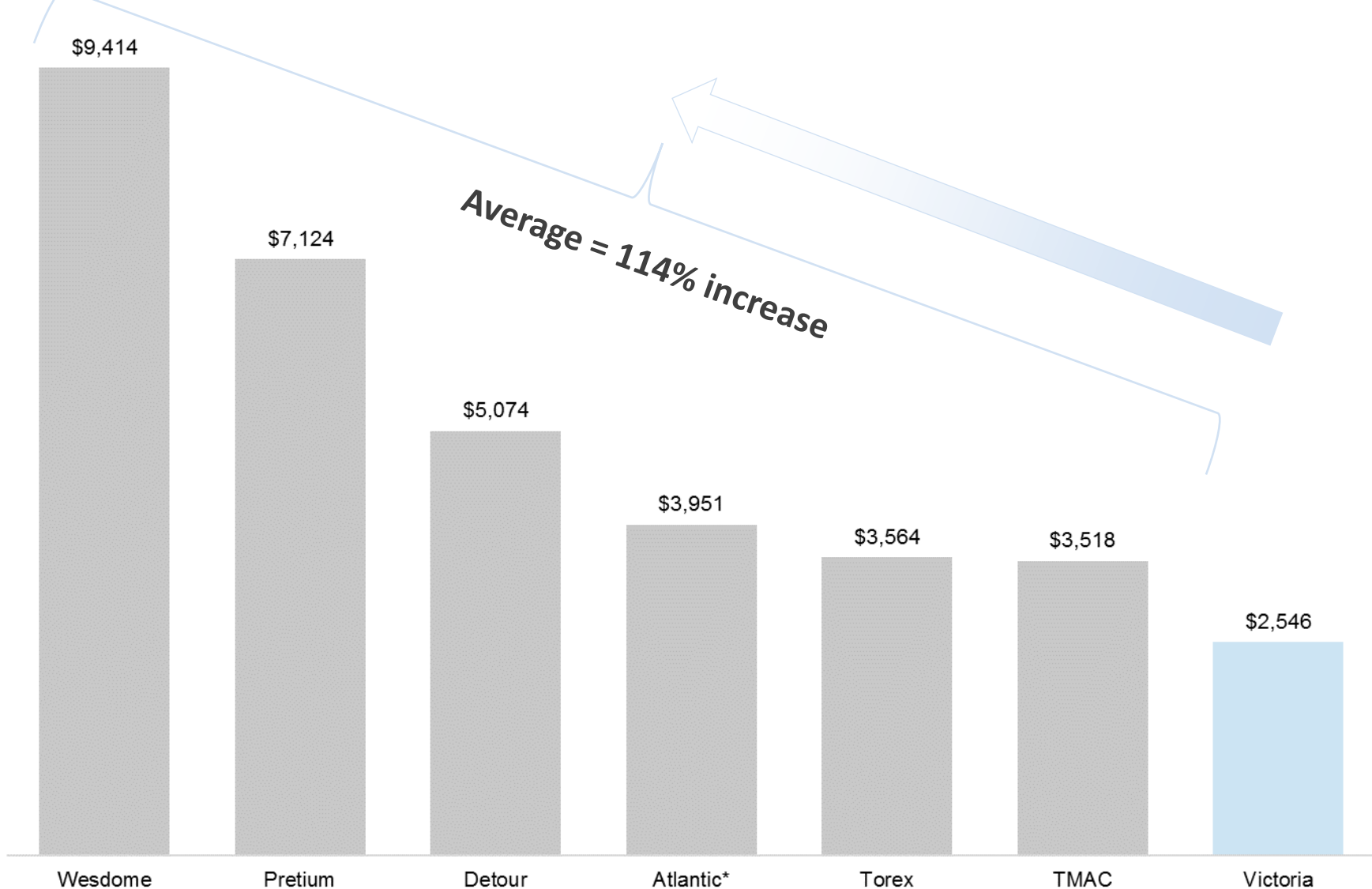
Combined quarterly payments are approximately US\$10M (C\$13M)

Hedging Information

- 100,000 ounce zero-cost collar
 - 40,000 ozs in 2020, 60,000 ozs in 2021
- Floor price is C\$1,500 per ounce. (purchased put options)
 - If gold price falls below this price, we will receive a payment from Macquarie.
 - Payment = C\$1,500 less actual price multiplied by # of hedged ounces
- Roof price is C\$1,936 per ounce. (sold call options)
 - If gold price goes above this price, we will have to make a payment to Macquarie.
 - Payment = actual price less C\$1,936 multiplied by # of hedged ounces
- To place the floor, we purchased put options. Cost of buying these put options was about C\$4 million.
- Instead of paying the C\$4 million in cash, we sold call options for a value of C\$4 million, which put a roof in place and made it zero-cost up front.

What Might a Producer Re-rate Look Like

Enterprise Value per Average Annual Production (US\$/oz)



Based on Aug. 27, 2019

*Acquired on Jul. 19, 2019

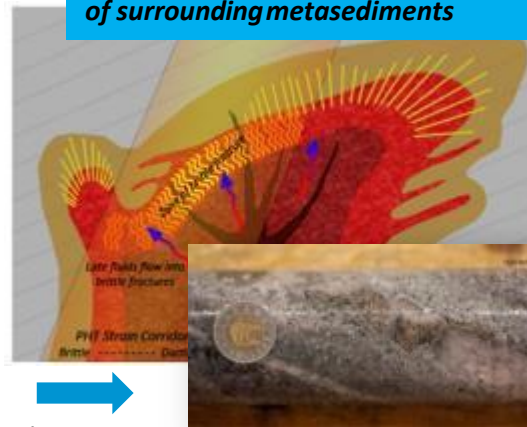
Eagle Gold Project – Geology



Eagle is Located within the Tintina Mineral Belt:

- North of the Tintina Fault within the mineral-rich Selwyn Basin;
- Tectonically thickened package due to NNE compression;
- Area underlain by Late Proterozoic-Early Cambrian Hyland Group metasedimentary rocks;
- Hyland Group intruded by Cretaceous age rocks of the Tombstone Suite.

Intrusion and Hornfelsing (baking) of surrounding metasediments



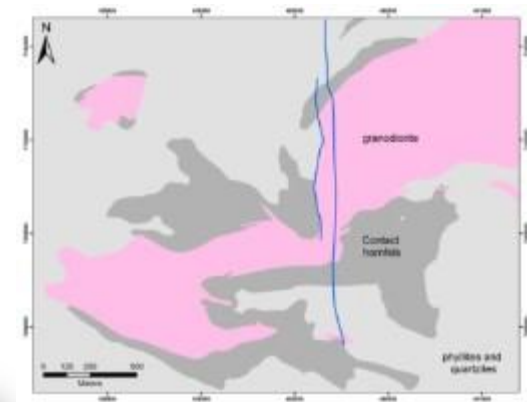
- Intrusion of Dublin Gulch Granodiorite Pluton
- Cretaceous age (94 Ma) – similar to Vogt Pluton at Fort Knox
- Outer carapace cools and fractures
- Quartz veins and sulfides emplaced
- Late stage cooling with hairline fractures – gold event



- Hairline fractures with oxidized sulfides and gold

Quartz Veining & Alteration

- Quartz-sulfide veining
- K-Feldspar alteration
- Sericite-carbonate-chlorite



Mineralization - Free Gold on Fractures

“Bankable” Feasibility Study Highlights

Reserve:		Tonnes	Au g/t
	Eagle	101M	0.73
	Olive	7M	0.95
	ROM	15M	0.27
	Total	123M	0.67
	Contained Gold: 2.66M ounces		
Mining Rate:	33,700 t/d 12.3 Mt/y		
Strip Ratio:	0.95 tonnes waste : tonnes ore		
OpEx:	\$ 10.49 /t		
OpEx/Ounce	US\$ 538		
AISC/Ounce	US\$ 639		
Financial:	Au Price: Fx: Pre-tax: NPV _{5%} IRR After tax: NPV _{5%} IRR		US\$1250 /oz 0.78 US\$: C\$ 766 M\$ 37.1% 508 M\$ 29.5%
Payback (after tax):	2.8 years		

Economic Sensitivities			
Au US \$/oz	Post Tax NPV _{5%} (C\$M)	Post-Tax IRR	Post-Tax Payback
\$1,100	331	22%	3.4
\$1,200	449	27%	2.9
\$1,250	508	29%	2.8
\$1,400	683	37%	2.4
\$1,600	917	46%	2.0
\$1,800	1,150	55%	1.7
\$2,000	1,382	63%	1.6



Reserves

Type	Ore (M t)	Diluted Grade (g/t)	Contained Gold (K oz)
Eagle Proven	27	0.80	688
Eagle Probable	90	0.62	1,775
Total Eagle	116	0.66	2,463
Olive Proven	2	1.02	58
Olive Probable	5	0.93	142
Total Olive	7	0.95	200
Total Eagle + Olive	123	0.67	2,663

Notes to Table:

1. The effective date for the Mineral Resource is September 12, 2016.
2. Mineral Reserves are included within Minerals Resources.

Metallurgy Recovery

LOM recovery – Eagle: 72.9%, ROM: 55%, Olive: 56.8%, **Total: 70.8%**

All recoveries used in the 2016 FS are de-rated 2-3% from lab results

Parameter	Au Recovery (% Au)	LOM Quantity (Mt)	LOM Quantity (%)
Eagle Crushed Ore			
Type 1 – oxide granodiorite	79	35.1	29
Type 2 – altered granodiorite	73	7.2	6
Type 3 – unaltered granodiorite	68	51.8	42
Type 4 – oxide metasediments	73	6.3	5
Type 5 – unaltered metasediments	68	0.9	1
Eagle ROM Ore			
All	55	15.1	12
Olive Crushed Ore			
Oxide	66	1.4	1
Mixed	55	3.6	3
Sulfide	52	1.5	1

“There has been a substantial amount of testing conducted on the Eagle Gold Heap Leach Project.

It is KCA’s opinion that there are sufficient metallurgical testing data”. Kappes Cassiday Memo, June 30, 2011

LOM Mine Production Schedule

Description	Unit	Total	Y-1	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11
EAGLE														
Crush Ore	Mt	101.3	0	8.8	11	10.9	10.9	10.9	11	11	10.9	10.3	5.6	-
Crush Gold Grade	g/t	0.72	0.49	0.75	0.81	0.77	0.78	0.8	0.71	0.62	0.61	0.58	0.71	-
ROM Ore	Mt	15.1	0	1.1	1.6	1.5	0.4	1.4	1.7	2.2	1.8	2.5	0.8	-
ROM Gold Grade	g/t	0.27	0.29	0.27	0.28	0.27	0.28	0.27	0.27	0.28	0.27	0.27	0.28	-
OLIVE														
Crush Ore	Mt	6.5	-	-	-	-	-	-	-	-	-	0.7	5.4	0.5
Crush Gold Grade	g/t	0.95	-	-	-	-	-	-	-	-	-	1.15	0.94	0.75
TOTAL MINE														
Crush Ore	Mt	107.8	0	8.8	11	10.9	10.9	10.9	11	11	10.9	10.9	11	0.5
Crush Gold Grade	g/t	0.73	0.49	0.75	0.81	0.77	0.78	0.8	0.71	0.62	0.61	0.62	0.83	0.75
ROM Ore	Mt	15.1	0	1.1	1.6	1.5	0.4	1.4	1.7	2.2	1.8	2.5	0.8	
ROM Gold Grade	g/t	0.27	0.29	0.27	0.28	0.27	0.28	0.27	0.27	0.28	0.27	0.27	0.28	
Total Ore	Mt	122.9	0	9.9	12.6	12.5	11.3	12.3	12.7	13.2	12.8	13.5	11.7	0.5
Total Gold Grade	g/t	0.67	0.42	0.7	0.74	0.71	0.77	0.74	0.65	0.56	0.56	0.55	0.79	0.75
Total Contained Gold	k oz	2,663	0	222	301	285	279	294	266	238	229	240	298	12
Total Recovered Gold	K oz	1,884	-	142	208	213	213	210	192	166	160	162	184	35
Waste	Mt	116.3	2.1	6.9	14.1	12.1	15.3	10	7.7	7.8	9.3	16.3	14.5	0.2
Strip Ratio	wt:ot	0.95	83	0.7	1.1	1	1.4	0.8	0.6	0.6	0.7	1.2	1.2	0.5
Total Mined	kt/day		6	46	73	67	73	61	56	57	60	82	72	2

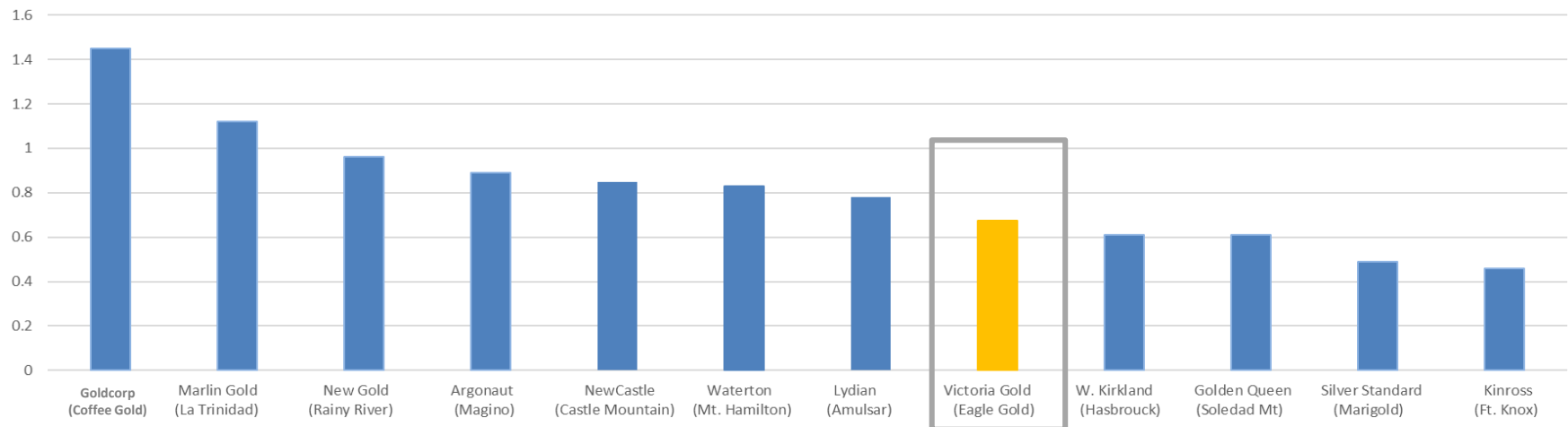
Operating Costs

	2016 Feasibility		
Area	C\$/t mined	C\$/t leached	US\$/pay oz
Mine	2.17	4.19	214
Process/leach		4.93	252
G&A		1.42	73
Total Operating		10.54	539
Refining & Royalty			23
Sustaining Capital			76
Total AISC*			638

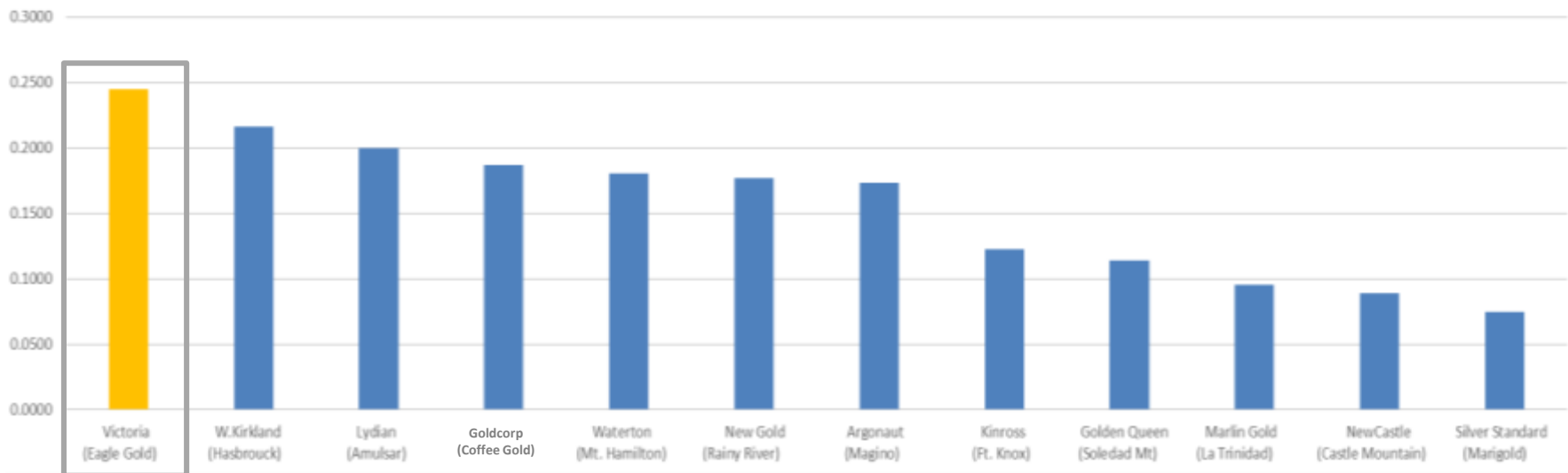
* New 5% royalty to Osisko Gold Royalties will add US\$62.50/oz to AISC

“Grade Is King” – But Smart Investors Will Delve Deeper

Head Grade (g/t)



McConnell Index – Recovered Gold/ Material Moved (g/t)



Cold Weather Heap Leaching

- Cold climate heap leaching has been around since the early 1980s.
- Metallurgical testing at KCA in freezing conditions showed no effect on recovery
- Techniques have dramatically improved with lessons learned over the years.
- Victoria will be implementing measures to remove the risk of freezing within the Eagle heap leach pad:
 - Drip irrigation lines; proven to be much more effective in cold climates than surface sprinklers
 - Burial of drip lines beneath 3m of ore to ensure adequate insulation cover
 - All exposed pipelines to be insulated and heat traced
 - Valley-side heap leach, which helps create a “heat sink” within the heap
 - In heap storage of solution maintained at above freezing temperatures (i.e. No exposure to atmosphere)
 - South facing heap leach location
 - Low-pressure steam boiler and heat exchanger to warm barren leach solutions
 - Installation of thermistors for monitoring temperatures
 - Permafrost beneath the leach pad to be removed before construction of pad
- Examples of cold climate heap leach operations, both past and present:
 - Kinross, Fort Knox, Alaska – Heap Leach in operation since 2009
 - Kinross, Maricunga Gold Mine, Chile – In operation from 1996 to 2001. Operations resumed in 2005
 - Brewery Creek, Yukon – Operated from 1997 to 2002
 - AngloGold, Cripple Creek Mine, Colorado, In operation since 1994

Oxide Heap Leach Projects Currently in Production

Project	Victoria Gold Eagle *	Average	Alamos Mulatos	Pan American La Arena	Equinox Mesquite	Silver Standard Marigold	Argonaut Gold El Castillo	Eldorado Kisladag
Location	Yukon, Canada		Mexico	Peru	California, USA	Nevada, USA	Mexico	Turkey
Ore (P&P)	123 Mt	92 Mt	46 Mt	44 Mt	60 Mt	201 Mt	86 Mt	116 Mt
Grade	0.67 g/t	0.63 g/t	1.16 g/t	0.40 g/t	0.58 g/t	0.47 g/t	0.35 g/t	0.81 g/t
Gold (P&P)	2.9 Moz	1.8 Moz	1.7M oz	0.6 Moz	1.0 Moz	3.3 Moz	1.0 Moz	3.0 Moz
Throughput	33,700 tpd	71,600 tpd	18,900 tpd	36,000 tpd	54,500 tpd	200,000 tpd	87,000 tpd	33,000 tpd
Crush Size	6.3 mm	n/a	9 mm	ROM Oxide	ROM	ROM	ROM and Crush	6.3 mm
LOM Strip Ratio (W:O)	0.95 : 1	1.53 : 1	1.04 : 1	1.37 : 1	2.60 : 1	1.60 : 1	0.96 : 1	1.63 : 1
LOM Recovery	71%	70%	73%	80%	64%	73%	64%	65%
2018 Production	190,000 oz (LOM)	163,300 oz	175,500 oz	196,000 oz	114,000 oz	205,000 oz	117,000 oz	172,000 oz
2018 AISC	US\$750/oz (LOM)	US\$880/oz	US\$855/oz	\$837/oz	US\$889/oz	US\$974/oz	US\$912/oz	US\$812/oz

* as per 2016 Feasibility Study

Source: Company Filings and Select Street Research

Eagle Gold Mine enjoys higher grade and a lower strip ratio in a superior jurisdiction than many heap leach peers.

Success in the Tintina Gold Belt

Project	Victoria Gold Eagle	Kinross Gold Fort Knox ¹
Location	Yukon, Canada	Alaska, USA
Conditions	<ul style="list-style-type: none"> • Sub-arctic climate • Average annual temperature of -3°C • Average winter low temperature ranges from -18°C to -31°C ⁽²⁾ 	<ul style="list-style-type: none"> • Sub-arctic climate • Average annual temperature of -3°C • Average winter low temperatures range from -26 °C to -32°C ⁽²⁾
Reserves	2.7M oz @ 0.67 g/t (FS)	3.0M oz @ 0.29 g/t (Dec 2018)
Throughput	10.3M t/yr Leach	28.1M t/yr Leach in 2018
Crush Size	6.3 mm	ROM
LOM Strip Ratio (W:O)	0.85 : 1	1.60 : 1
LOM Recovery	73% Leach	55% Leach
Annual Production	200,000 oz Au Leach (estimated)	256,000 oz Au Leach in 2018
Cash Costs	US\$539/oz (LOM)	US\$837/oz in 2018
Comment	<ul style="list-style-type: none"> • Geology similar to Fort Knox • Grades higher than Fort Knox 	<ul style="list-style-type: none"> • Recoveries have been higher than initially estimated. • ROM profitable despite low

Management Team



JOHN MCCONNELL,
PRESIDENT & CEO, DIRECTOR

- 35 years in mining industry; operations, permitting, engineering, project mgt & mining company executive
- Nanisivik, Strathcona, Breakwater, De Beers, Western Keltic



MARTY RENDALL, CFO

- 25 years in mining; base metals, diamonds, gold; exploration, development, operations
- Breakwater, De Beers



MARK AYRANTO,
CHIEF OPERATING OFFICER

- 17 years mining, operations, development, permitting
- StrataGold, Chair of Yukon Mineral Advisory Board to the Minister of Energy, Mines & Resources



TONY GEORGE
VICE PRESIDENT, PROJECT EXECUTION

- 35 years mining operations, project management, construction
- Lundin, Lucara, Aura, De Beers Canada, AMEC/MRDI, Rescan, Iron Ore Co., De Beers



PAUL GRAY, VICE PRESIDENT, EXPLORATION

- 20 years exploration geologist; precious metals, base metals, development.
- Doublestar, Bluerock, Selkirk Minerals, Argus Metals



DAVE ROULEAU VICE PRESIDENT, OPERATIONS & GENERAL MANAGER

- 30 years operations & management.
- Taseko, Horizon Oil Sands, Teck Cominco



KELLY PARKER, MINE MANAGER

- 36 years in mining industry; pit operations, mine maintenance, training and development, 30+ years in senior management positions.
- Teck Coal, Bullmoose, Coal Mountain, Greenhills, TM Trucking, Taseko, Gibraltar Mines



DOUGLAS DESAULNIERS. MAINTENANCE MANAGER

- 20+ years mining operations, construction, management, engineering & reliability
- BHP Billiton, De Beers, Nyrstar, New Gold, Agnico Eagle, Barrick



BARRY CARLSON, PROCESS MANAGER

- 29 years project design & management, heap leach management, feasibility studies, geotechnical design, site reclamation.
- Kinross, Goldcorp, Newmont, Freeport-McMoRan, Alexco Resources, Santa Fe Pacific Gold, Barrick Gold



MATT MOCK, PROCESS MANAGER

- 20 years in the Gold Mining industry, Ore Processing, Continuous Improvement, Project Management, Exploration Projects, and Reclamation.
- Kinross

Infrastructure



Klondike Highway



Road to Dublin Gulch



Mayo



Power at Mayo B



Eagle Power Line



Whitehorse

