



September 2019

570 Granville Street, Suite 501
Vancouver, BC V6C 3P1
info@goldsourcemines.com
www.goldsourcemines.com

Toll Free: 1-866-691-1760
Tel: 604-694-1760
Fax: 604-694-1761

Company Disclaimer

Certain statements contained in this presentation constitute “forward-looking statements” within the meaning of applicable Canadian securities legislation. Such forward-looking statements herein include but are not limited to: strategic plans and expectations in the Preliminary Economic Assessment (“PEA”) report for the development of the Eagle Mountain Gold Property; costs, metal price assumptions, cash flow forecasts, internal rate of return, projected capital and operating costs; gold recoveries mine life and gold production rates; and intended use of proceeds.

Such forward-looking statements or information are based on a number of assumptions which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; availability to realize the PEA and develop and finance the project; accuracy of the interpretations and assumptions used in calculating inferred mineral resource estimates; availability of mining equipment; availability of skilled labour; timing and amount of capital expenditures; laboratory and other related services are available and perform as contracted; effects of regulation by governmental agencies; and future operating costs.

The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and elsewhere in this presentation: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation of drilling results and other geological data; the uncertainties of resource estimations; project cost overruns or unanticipated costs and expenses; uncertainty as to actual capital costs, operating costs, production and economic returns and uncertainty that development will result in a profitable mining operation at the Eagle Mountain Gold Project, reliance on the PEA; fluctuations in commodity prices and currency, political and economic risks and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Company’s management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this presentation if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented.

The resource estimates and other technical & financial information contained in this presentation are supported by an independent PEA technical report compliant with National Instrument 43-101. The PEA report titled “Preliminary Economic Assessment of the Eagle Mountain Saprolite Gold Project, Guyana”, dated September 12, 2014 with an effective date of June 15, 2014, was completed by A.C.A. Howe International Limited of Toronto, Canada (“A.C.A. Howe”) and can be found under the Company’s profile on SEDAR at www.sedar.com.

The Company cautions that the PEA is preliminary in nature in that it is based largely on Inferred Mineral Resources which are considered too speculative geologically to have the economic considerations applied to them that would enable them to be characterized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Management’s production decision for the Eagle Mountain Gold Property is not based on a feasibility study of mineral reserves demonstrating economic and technical viability. This project has a much higher risk of economic or technical failure and may adversely impact the Company’s future profitability if any.

QUALIFIED PERSON

Under National Instrument (NI 43-101) Standards of Disclosure for Mineral Projects, the Qualified Person for this presentation is N. Eric Fier, CPG, P.Eng., Chief Operating Officer for Goldsource Mines Inc., who has reviewed and approved its contents.

Board of Directors & Management



Ioannis (Yannis) Tsitos, M.Sc.,
President & Director (29 years experience)

Physicist, geophysicist, explorer, deal-maker. Former Business Development Manager with BHP (19 years). Technical analysis, project evaluation, risk management, marketing, financing, two discoveries. Deep experience with worldwide exploration, mining industry & capital markets. Sits on several Boards and Audit Committees.



N. Eric Fier, CPG, P.Eng.,
Exec. Chairman, COO & Director (31y. exp.)

Operations, project evaluation and management. Previously with SilverCrest Mines, Newmont Mining, Eldorado Gold, etc. Involvement in construction and operations of four successful mines, recently including Santa Elena. Several major international discoveries. Also serves as President & CEO, SilverCrest Metals Inc.

Graham C. Thody, CPA, CA
Lead Director

Member of the British Columbia Institute of Chartered Accountants and the Canadian Institute of Chartered Accountants. Past President & CEO of UEX Corporation. Currently a Director of several reporting companies, which are involved in mineral exploration and development throughout North, Central and South America.



Haytham Hodaly, M.Eng.
Director

Strong (23 years) experience in analyzing mining opportunities. Currently the senior VP Corporate Development of Wheaton Precious Metals (\$6.6B of transactions since he joined). Past Director and mining analyst, Global Mining Research, RBC Capital Markets, co-Director of Research at Salman Partners Inc. etc.



Nicholas Campbell,
Chief Financial Officer

Strong finance and corporate valuation experience in the mining industry (14 years), both juniors and majors. This includes 10 years working in capital markets as a Mining Research Analyst, incl. of Canaccord Genuity. Also serves as VP Business Development of Silvercrest Metals Inc.



Bernard Poznanski, B.Sc. LL.M.
Corporate Secretary & Legal Counsel

Broad legal background in corporate finance, mergers & acquisitions and securities law. Has acted for a wide variety of companies listed on TSX, the TSXV, the NYSE and NASDAQ. Mr. Poznanski is one of the founding partners of Koffman Kalef LLP and currently heads the firm's securities group.

Goldsource Mines (GXS.V) - Highlights

- ✓ **Extensive management experience** in low-cost phased project execution in the Americas
- ✓ **Guyana: an excellent jurisdiction.** British Law. Secular Democracy
- ✓ **Eagle Mountain Project.** No environmental, no social issues, friendly local community
- ✓ **Excellent project infrastructure.** Strong & experienced Guyanese team (34 people)
- ✓ **Project De-Risking:** Goldsource built (2015) and operated (2016) an 1,000 t/d gravity **pilot processing plant**
- ✓ **Adding ounces of gold every day,** own + (larger) contractor's DDH rigs working at EM now!
- ✓ **Pre-Feasibility Study** for a gravity/cyanidation medium size operation in progress
- ✓ **New high-grade discovery at Salbora** indicate potential “size” for the project. Still open in most directions and depth. Recent Geophysics suggests multiple mineralized bodies potential

*Vision at Eagle Mountain: Support a large-scale 4,000-5,000 t/d open pit gravity/CIL gold operation, focused on low strip ratio, low cost mining of EM's surficial saprolite resources.**

** New Salbora Discovery potentially transformative for overall project and company in above target figures*

Capitalization Structure

Shares outstanding (Aug. 31, 2019)	314,177,110
Fully diluted	429,367,982
Market Capitalization (Sept 9, 2019)	C\$25.1 million
Working Capital C\$5.5 Million – No debt	

Key Shareholders (Aug 31, 2019)

Donald Smith Value Fund (NY, USA)	12.7%
Eric Sprott	8.7%
Sentry Funds	4.6%
Management / Directors	3.0%
Ninepoint Gold Funds	2.3%
IAMGOLD Corporation	1.9%

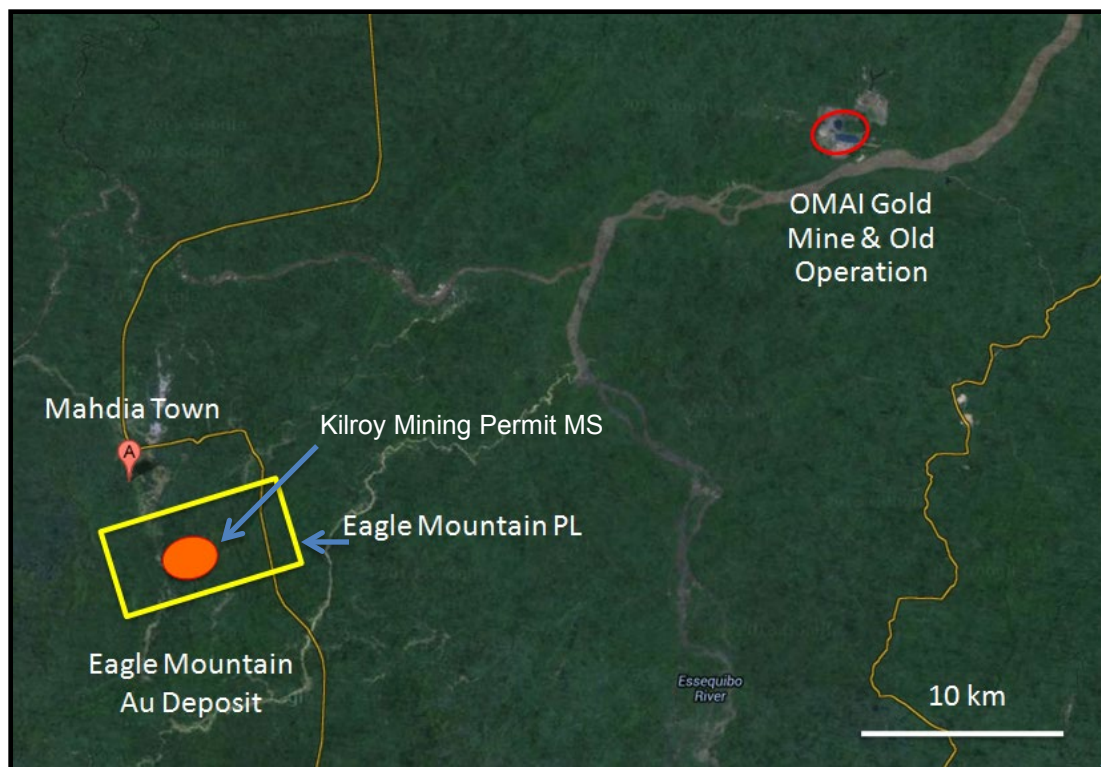


Project Logistics

- Project is located 230 km SW of capital Georgetown, Guyana and is accessible by existing roads.
- Commercial airport at Mahdia Township, 45 min. flight from Georgetown - 7km from Eagle Mtn.
- Located 45 km from historic Omai gold mine which produced est. 4 million oz of Au from 1993 to 2005.

GUYANA: The only English speaking country of South America,

Stable secular democracy, British Standards and Law

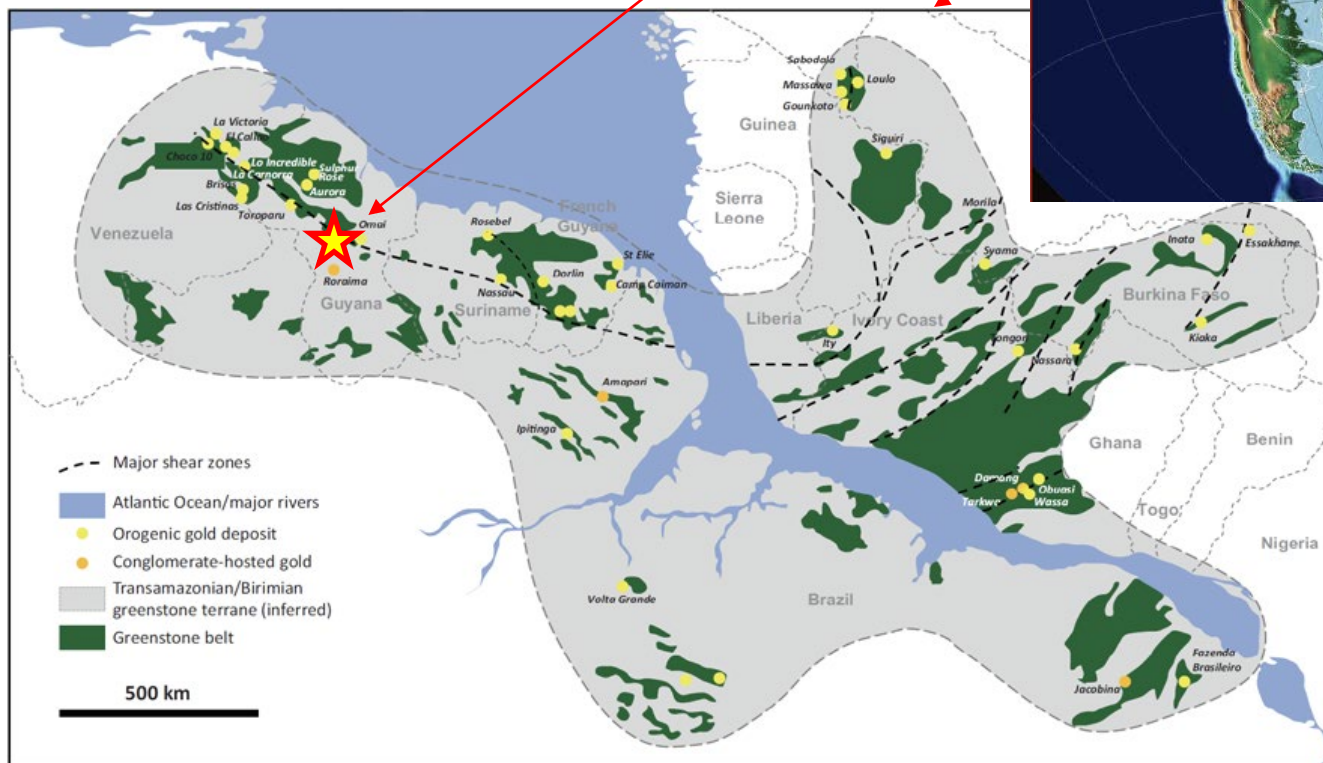


Regional Geological Setting

The Guiana Shield & Greenstone Proterozoic Belt

Pangean
Reconstruction
(120Ma)

Eagle Mountain



“...The total surface area of the **Guiana Shield** is twice that of the Yilgarn, Western Australia, yet only a strip of approx. 250 km along the Atlantic coastlines is relatively well known...”

Geological Survey of Canada, Open File #8351, Bardoux, Moroney, Robert.

Fig. 10. Reconstruction of the Guiana and West Africa shields, and location of greenstone belt-hosted orogenic gold deposits (yellow) and conglomerate-hosted gold deposits and/or occurrences (orange); continent configuration estimated for the Cretaceous. The Tapajos belt is in the Brazilian shield to the southwest of the Figure and is thus not shown. Modified from Frimmel (2014).

Eagle Mountain Gold Project Resources

NI 43-101 compliant gold resources:

Category	Material	Tonnes	Gold ppm	Gold ounces	Used in PEA
Indicated	Saprolite	1,590,000	1.45	74,000	Yes
	Fresh	2,331,000	1.52	114,000	No
Inferred*	Saprolite	7,202,000	1.32	306,000	Yes
	Fresh	13,433,000	1.13	486,000	No

Eagle Mountain (2012) and Goldsource Mines (2014) Mineral Resource (0.5 g/t cut off)

- Technical Report Mineral Resource Update, dated November 21, 2012, by A.C.A. Howe International Limited
- PEA, dated June 15, 2014, by A.C.A. Howe International Limited

** Inferred Resources have been estimated from geological evidence and limited sampling and must be treated with a lower level of confidence than Indicated Resources.*



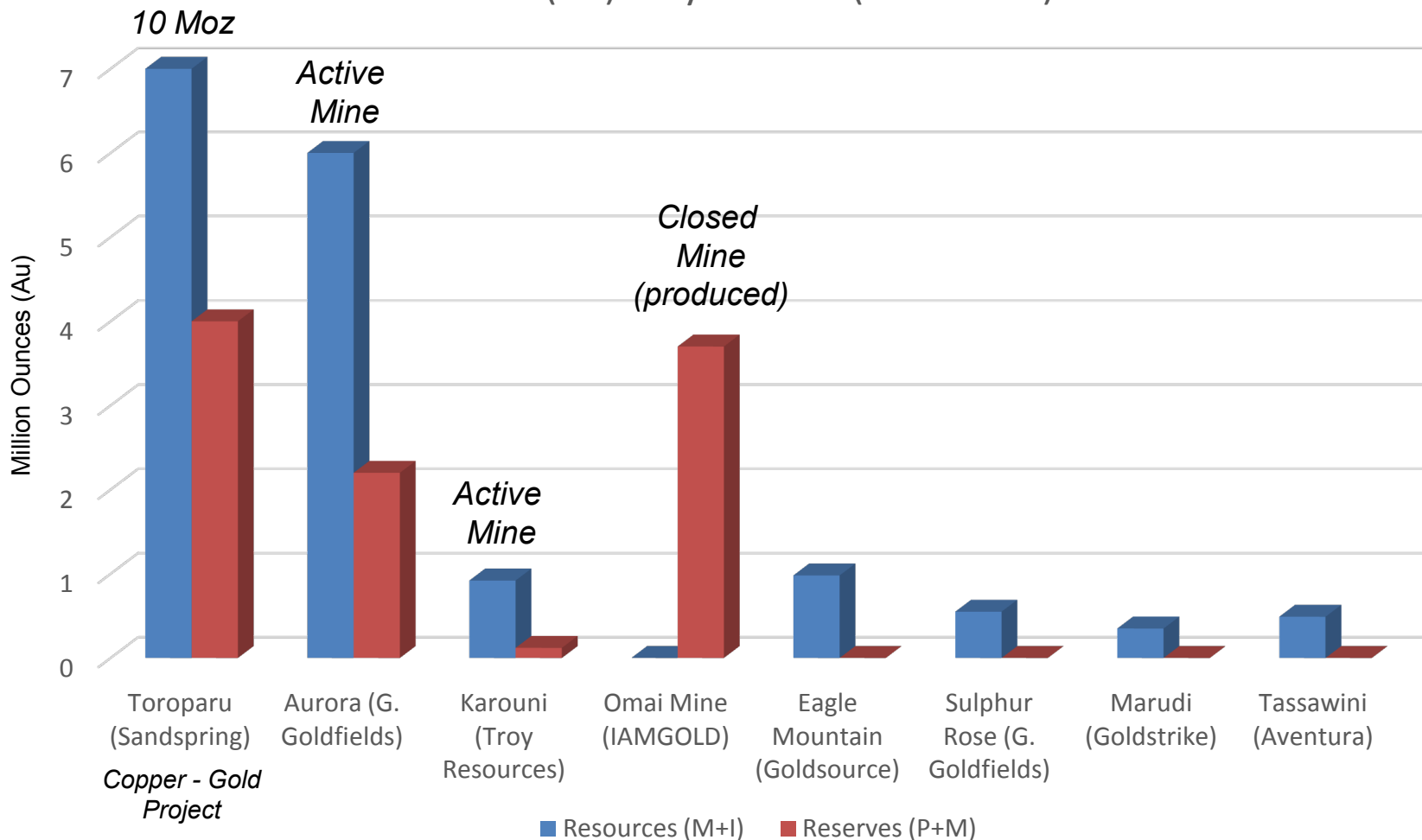
Mineralized saprolite, near surface, friable and accessible for low cost open cut mine operation.

Currently drilling to expand Resources, Re-Categorize ounces & produce Reserves

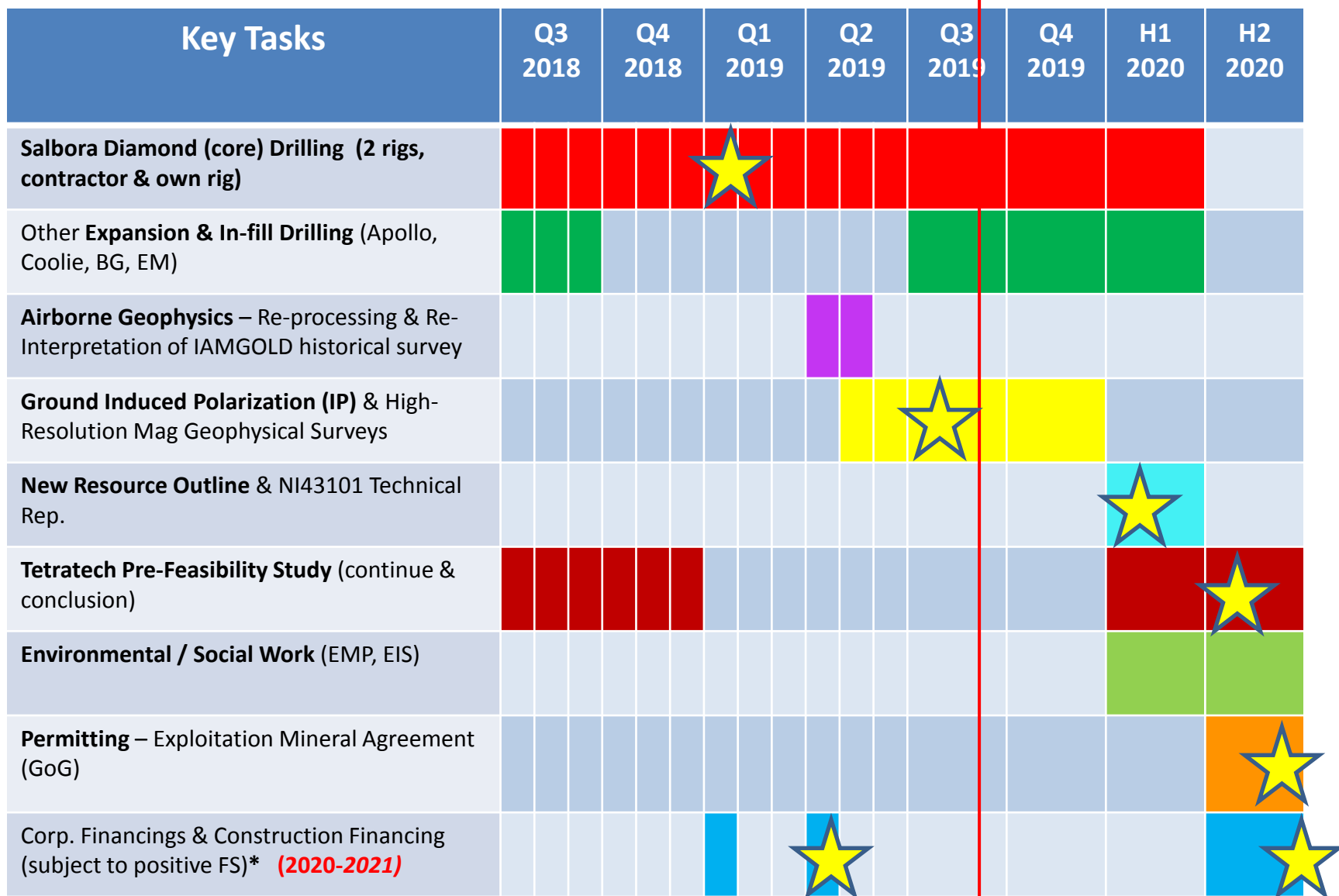
Guyana Major Projects (Mines + Undeveloped)

(Chart shows only NI43-101 Compliant Resources & Reserves)

Gold (Au) Troy Ounces (in millions)

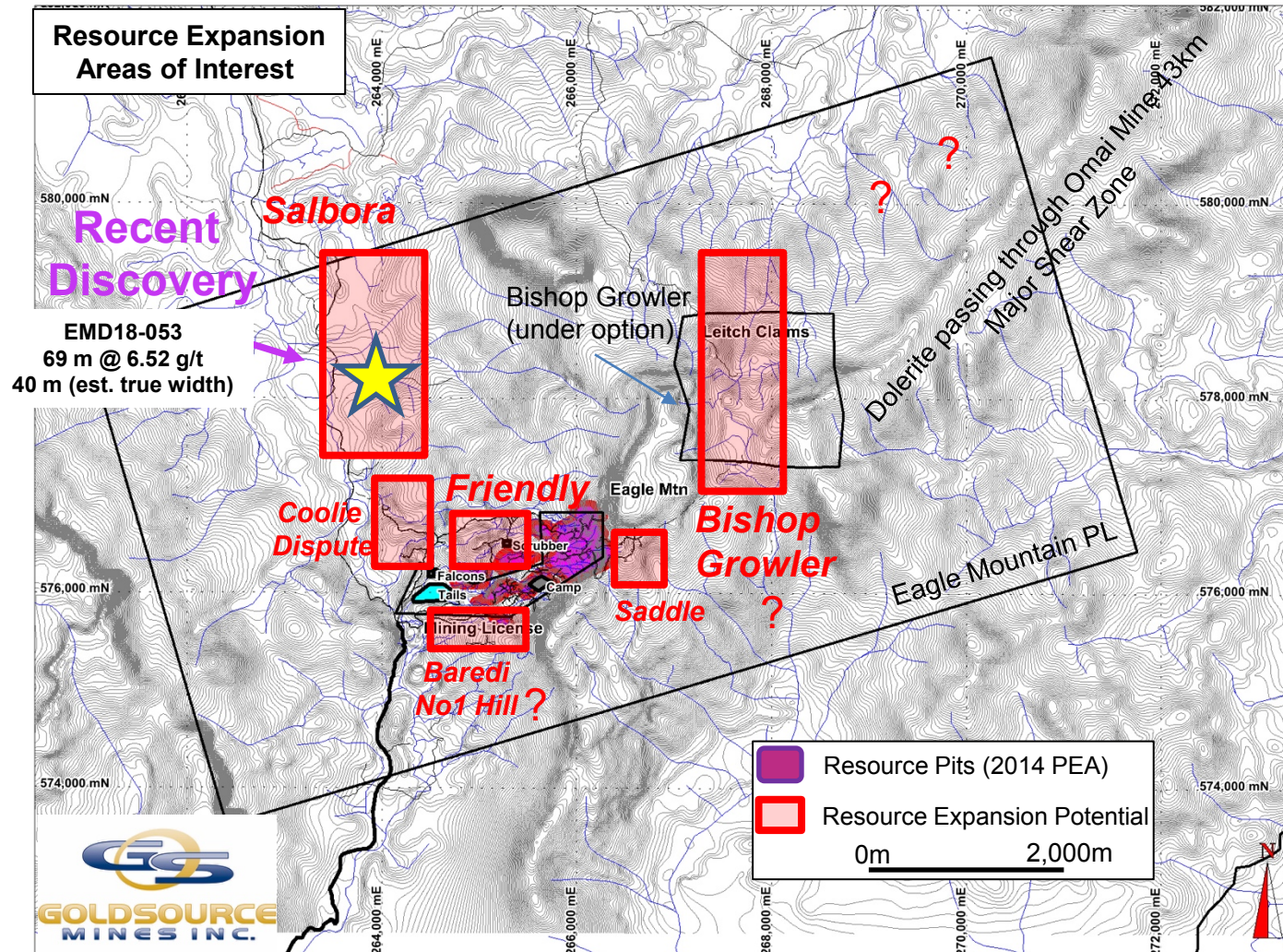


Summary Schedule (Exploration, Drilling, PFS, Permitting, Financing)

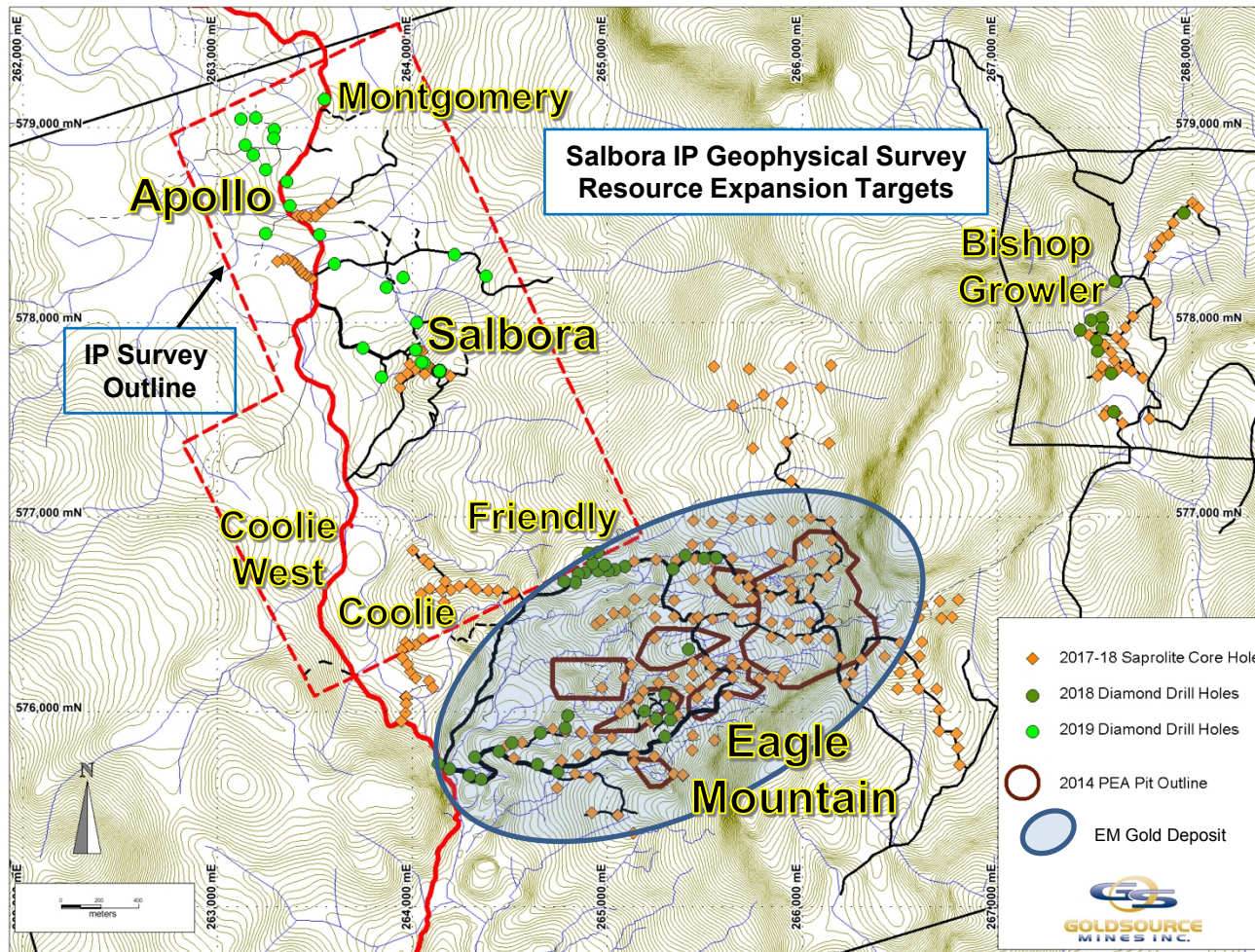


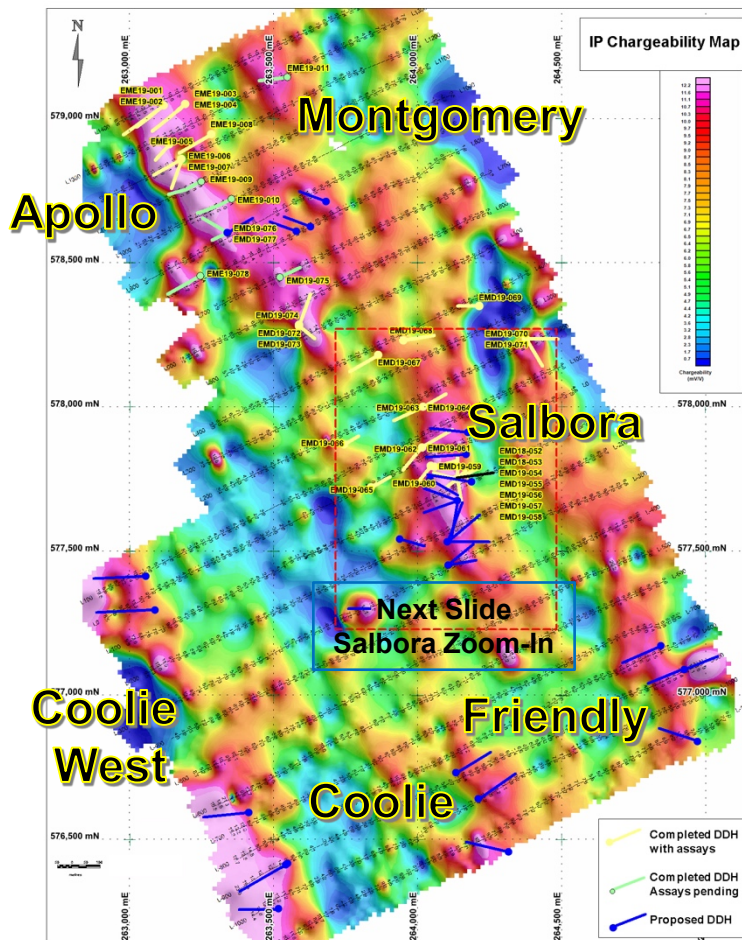
Eagle Mountain 100% owned Prospecting License - Salbora High-Grade Discovery

Unlocking Value by Drilling – Strong Exploration Potential

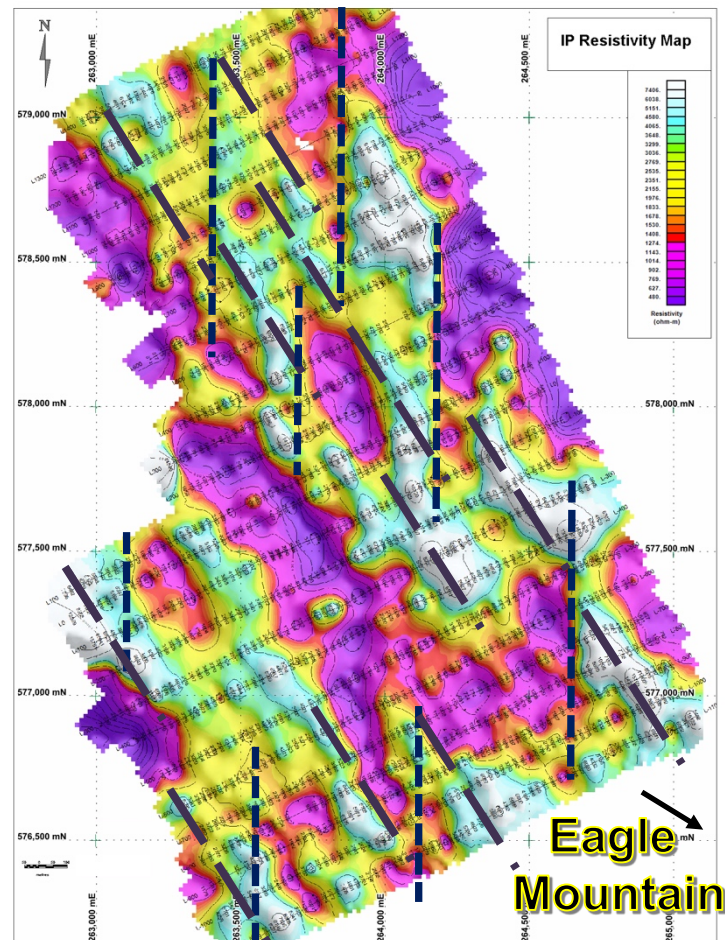


Multiple Targets - The Salbora Area Geophysical (IP) Survey





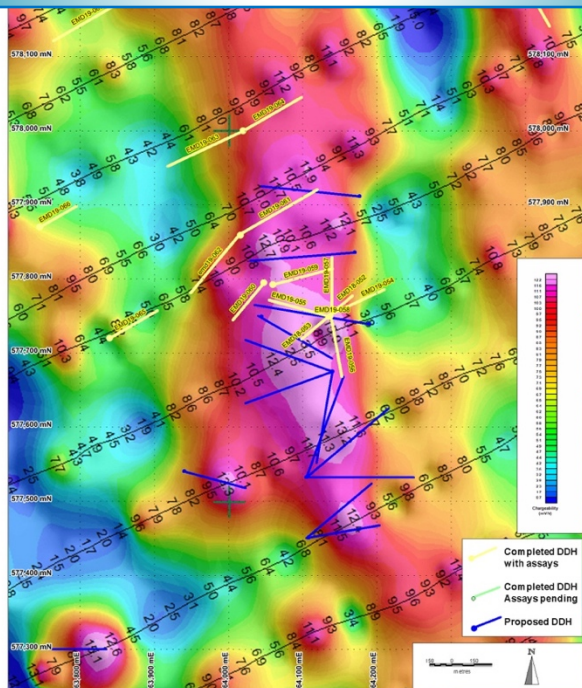
**Gradient Array IP Survey
Drilled & Planned Diamond Holes**



**Simplified Sulphide-rich Lithological Foliation at 150 degrees
(characterized by High IP Chargeability & High Resistivity)
North-South Shearing / Structures**

The Salbora Discovery -

Salbora Gradient Array IP Survey - Chargeability Drilled & Planned Diamond Holes



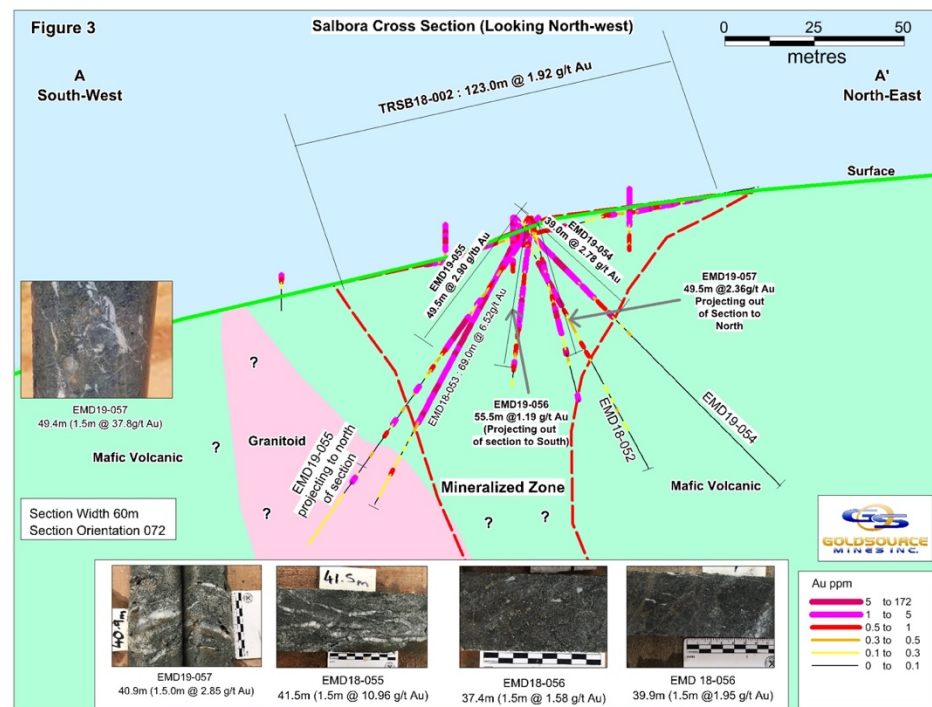
HIGHLIGHTS

DIAMOND CORE HOLES, including

- 69.0m @ 6.52 g/t Au
(inclined, 40m true width)
- 49.5m @ 2.90 g/t Au
(inclined, 32m true width)
- 49.5m @ 2.95 g/t Au (vertical)

TRENCHES

- 123m @ 1.92 g/t Au (saprolite)



Recent Drilling Program

(Eagle Mountain/Salbora/Bishop Growler/Apollo)

- In excess of **11,000 metres drilled** since May 2017 (more than 550 holes). Only **1,400 m drilled at Salbora** to date.
- **2 diamond rigs Drilling** (own rig & contractor (Orbit)).
- In excess of **1,500 of trenching + auger drilling**
- Geochemical Analysis at ActLabs Guyana.

High Metallurgical Au Recoveries and Positive Grinding Cost-Benefit Analysis Results Announced in September

- ✓ 22 saprolite samples (500 kg) representing the **different mineralized zones** of the deposits (trench and core) plus **current gravity tailings**.
- ✓ Samples processed and analysed by **SGS Lakefield, Ontario**.
- ✓ Met Study consisted of **grindability testing**, sample characterization (**assaying, sizing, mineralogy and gold deportment**) followed by **gravity separation and cyanidation**.

RESULTS

- ✓ Average **gold recovery of an estimated 96.7%**, including an average recovery of 24.4% from the gravity tests with the remaining recovered through cyanidation.
- ✓ Conceptual **grind size of an estimated 200 microns (P_{80})** through a **standard gravity-CIP (carbon-in-pulp) plant**.
- ✓ Approximately a minimum of **45% of mineralized saprolite** is minus 200 microns and **could bypass the grinding circuit** with potential **positive benefits in capital and operating costs**.
- ✓ Low abrasiveness and standard work index in the saprolite mineralization.
- ✓ Leach residency times and reagents consumption within comparative standard industry levels.
- ✓ Positive cyanide detoxification results.

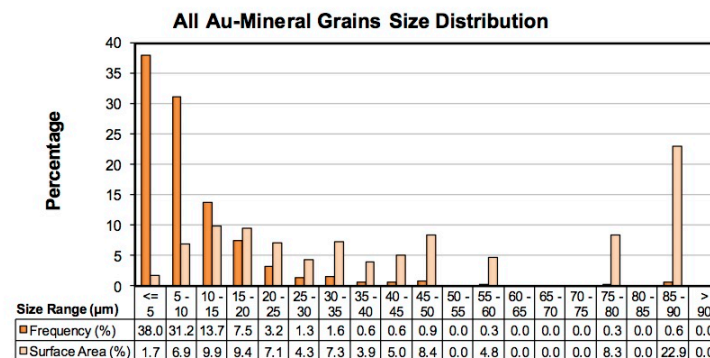


Figure 13: Size Distribution of Gold Mineral Grains in Sample MC

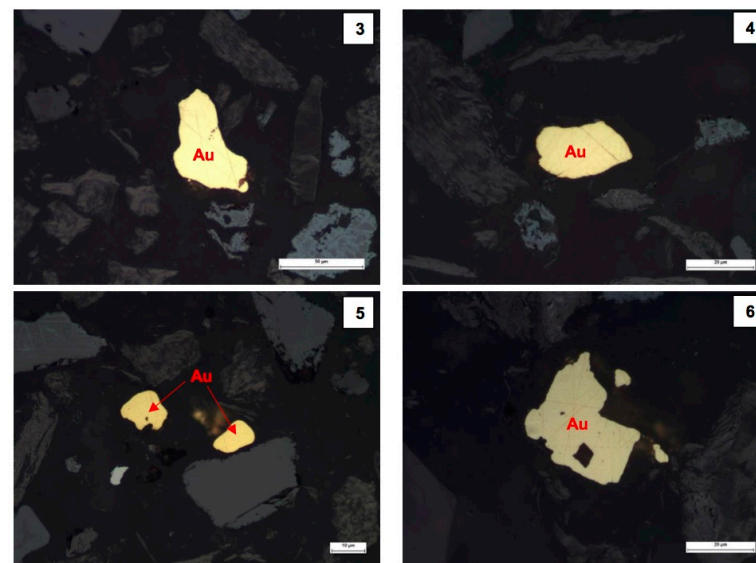
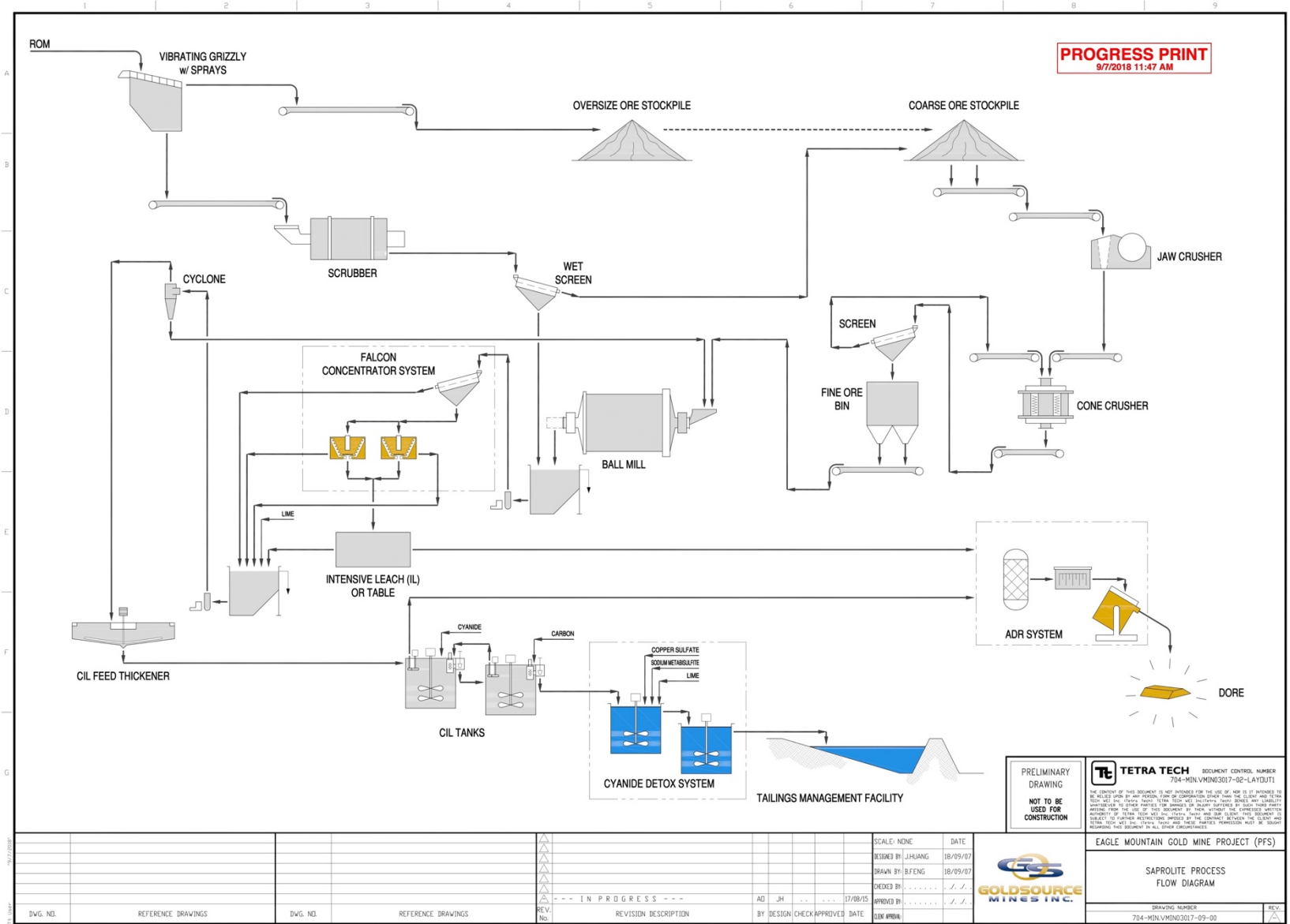


Figure 7: Liberated Gold Minerals in Sample MC

Preliminary Engineering Flow Diagram (Tetra-Tech PFS in progress)



Strategy – Next 3 Years

Our Vision: Become a low cost gold producer in Guyana.

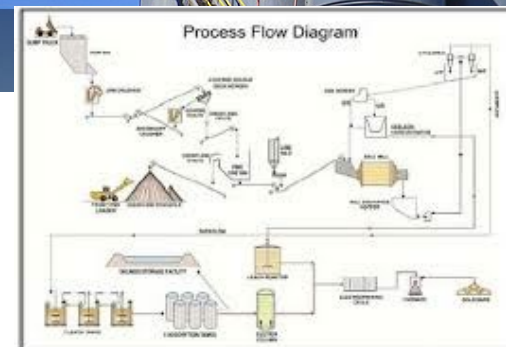
Production Capacity Target: 4,000 to 5,000 tonnes per day within 2-3 years

(est. 75,000 oz Au / year) *

****Salbora Discovery might increase Project Scope***

(to 100,000+ oz/y) Capacity

- Increase saprolite & hard rock resources with further drilling. **Target 600,000 oz (+/-) in saprolite** for extra-low mining & processing costs
- Produce New Resource Outline, incl. Salbora, Mine Plan & Reserves. Deliver a PFS for a Gravity/CIL plant
- Transition from medium scale to large scale mining license (which incl. EIAS, EPA submission & Final Permitting - Mineral Production Agreement with Government of Guyana & Environmental Permit)



Efficient In-house Drilling & Trenching Ability

Highly Experienced Team



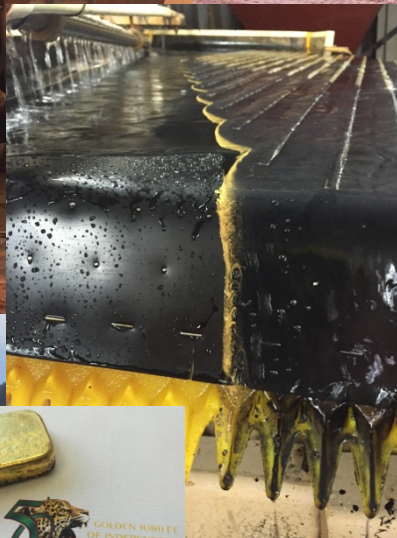
Eagle Mountain – Gravity Operation - Pilot Plant 2016



Transporting ore from new Pit #4



Tailings Settling Ponds



Falcon Gravity Concentrators

Automation Panels



Suite 501 – 570 Granville St.
Vancouver, BC V6C 3P1

info@goldsourcemines.com
www.goldsourcemines.com

Toll Free: 1-866-691-1760
Tel: 604-694-1760

TSX-V: GXS.V
OTCMKT: GXSFF