Creating a Prominent North American Gold Exploration Company

Strong Portfolio of Highly Prospective District Scale Assets in Tier I Jurisdictions
Cautionary Note Regarding Forward-Looking Information

This document contains certain forward-looking statements relating but not limited to the Company’s expectations, intentions, plans and beliefs. Forward-looking information can often be identified by forward-looking words such as “anticipate”, “believe”, “expect”, “goal”, “plan”, “intend”, “estimate”, “may” and “will” or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information may include reserve and resource estimates, estimates of future production, unit costs, costs of capital projects and timing of commencement of operations, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to establish estimated resources and reserves, the grade and recovery of mined ore varying from estimates, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and other factors. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results.

Potential shareholders and prospective investors should be aware that these statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Shareholders are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. GFG Resources Inc. undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

Qualified Persons

Brian Skanderbeg, P.Geo. and M.Sc., serves as President and CEO of GFG, and is a “qualified person” within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Skanderbeg has reviewed and approved the information contained in this document.
A New North American Au Explorer
A Compelling Investment Opportunity

**Experienced Management & Board**
Highly credible & disciplined team with track record of success in exploration, development & production

**District Scale Opportunities**
Consolidated two district scale assets with brownfield & greenfield opportunities (+700 km²)

**World Class Gold Belts**
Pen Gold & Dore Gold Projects: located west of prolific gold district of Timmins, ON where +70 m ozs of historic gold production
Rattlesnake Hills Gold Project: alkaline gold system analogous to the Cripple Creek (Newmont) & Wharf (Coeur) Au systems

**Tier I Mining Jurisdictions**
Ontario & Wyoming are highly supportive of mining with significant infrastructure proximal to projects

**Aggressive Exploration Strategy**
Well funded to aggressively advance projects with a focus to maximize capital in the ground
Filling the Gap
Quality Greenfield Opportunities are Rare

Why exploration companies matter more than ever:

- Lowest discovery oz per oz of production in the last 25 years (Coverage Ratio)\(^{(1)}\)
- Exploration $’s are not being spent by the majors – electing to invest in exploration companies & buying ounces via strategic investments or takeovers
- Lack of district scale gold exploration assets in good jurisdictions

\(^{(1)}\) Source: SNL, Paradigm Capital Inc.
Corporate Snapshot
Highly Experienced & Committed Team

EXECUTIVE TEAM

Brian Skanderbeg - President & CEO, Director
Past: Claude Resources, Goldcorp, Inco, Helio

Rick Johnson - CFO & Corporate Secretary
Past: Claude Resources

Tim Brown - VP, Exploration U.S.
Past: AngloGold (Cripple Creek)

Rob Mackie - VP, Exploration Canada
Past: CSA Global, Anglo American

Marc Lepage – VP, Business Development
Past: Claude Resources

BOARD OF DIRECTORS

Patrick Downey - Non-Executive Chair
Current: Orezone, Victoria, Dalradian
Past: Claude, Elgin, Viceroy, Aura

Jonathan Awde - Director
Current: Gold Standard Ventures

Stephen de Jong – Director
Current: Integra Resources
Past: Integra Gold, Eastmain

Arnold Klassen – Director
Current: Kirkland Lake
Past: Claude, Lake Shore, Northern Superior, Dynatec

Corporate Structure

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares outstanding (basic)</td>
<td>87.8 million</td>
</tr>
<tr>
<td>Warrants</td>
<td>6.5 million</td>
</tr>
<tr>
<td>Shares outstanding (fully diluted)</td>
<td>98.7 million</td>
</tr>
<tr>
<td>Share price (July 31, 2018)</td>
<td>$0.26</td>
</tr>
<tr>
<td>Market Cap</td>
<td>~$23 million</td>
</tr>
<tr>
<td>Cash (at March 31, 2018)</td>
<td>~$5.3 million</td>
</tr>
</tbody>
</table>

Analyst Coverage

Cormark Securities Tyron Breytenbach
Macquarie Capital Markets Michael Gray
VIII Capital Craig Stanley

Insiders have bought +700k shares since in 2018

OWNERSHIP

- Institutional: 35%
- Probe: 9%
- Insiders: 10%
- Retail: 46%
Creating a Prominent Au Explorer
Exceptional Brownfield & Greenfield Opportunities

Aggressively Exploring District Scale Opportunities in Tier I Jurisdictions
What Do We See in West Timmins...
Underexplored Mine Country

<table>
<thead>
<tr>
<th>Consolidation Opportunity</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Current exploration hindered by fragmented land &amp; solitary exploration strategy</td>
</tr>
<tr>
<td>• Strong platform to continue consolidation in the Timmins &amp; Swayze districts</td>
</tr>
<tr>
<td>• District scale endowment - &gt; 70 Moz produced</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Excellent Regional Geology</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Strong district scale structural corridor – extension of Destor Porcupine</td>
</tr>
<tr>
<td>• Broad scale alteration – carbonate, silicification, biotite, fuschite, tourmaline</td>
</tr>
<tr>
<td>• Favorable &amp; fertile stratigraphy &amp; intrusive events</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Underexplored</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Opportunity to apply more regional geophysics – magnetic coverage &amp; IP still lacking</td>
</tr>
<tr>
<td>• Limited regional geochemical data – Basal till, MMI, multi-media, etc</td>
</tr>
<tr>
<td>• Limited systematic exploration</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Proximal to Major Producers</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Consolidation around major gold projects: Goldcorp, Tahoe, IAMGOLD &amp; Alamos</td>
</tr>
<tr>
<td>• Well-established &amp; underutilized infrastructure</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Permissable</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Well-established &amp; historic mining district</td>
</tr>
<tr>
<td>• Ontario ranked in the top 20 jurisdictions in the world</td>
</tr>
<tr>
<td>• Supportive local community with First Nation agreements in place</td>
</tr>
</tbody>
</table>
Amongst Majors
World Class Gold District & Infrastructure

- Timmins Gold District has produced +70 million ounces of gold
- More recent discoveries outside of historic Timmins mining district demonstrate underexplored areas
  - Timmins West, 144, Borden & Cote Lake
- Outstanding infrastructure, skilled labour force & community support
- Projects can be explored year round with good access

<table>
<thead>
<tr>
<th>Project</th>
<th>Stage</th>
<th>Land Package (sq. km.)</th>
<th>2017E Production (koz Au)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Borden</td>
<td></td>
<td>1,000</td>
<td>205</td>
</tr>
<tr>
<td>Cote Lake</td>
<td></td>
<td>521</td>
<td>205</td>
</tr>
<tr>
<td>Porcupine</td>
<td></td>
<td>390</td>
<td>285</td>
</tr>
<tr>
<td>Timmins West</td>
<td></td>
<td>22</td>
<td>172</td>
</tr>
<tr>
<td>Young-Davidson</td>
<td></td>
<td>45</td>
<td>205</td>
</tr>
</tbody>
</table>
West Timmins Consolidation
District Scale Land Packages in the Abitibi

Pen Gold Project

• 475 km² land package situated between Goldcorp’s Borden gold project & Tahoe’s West Timmins gold mine

• Similar rock types to Timmins Camp: Timiskaming conglomerates & fine-grained sediments, felsic porphyry, syenite & mafic/ultramafic volcanic stratigraphy

• Extension of Porcupine Destor Fault Zone (PDFZ)

• Widespread carbonatization & local fuchsite, biotite, tourmaline, sericite, & silica alteration

• Previous exploration work & drilling has identified several distinctive zones of high-grade gold mineralization & multiple prospective gold targets

Dore Gold Project

• 205 km² land package situated 40 km east of Goldcorp’s Borden project & 30 km northwest of IAMGOLD’s Cote Lake project

• Highly prospective based on regional geophysical & geochemical data & presence of major E-W deformation zone (Rundle Shear) with associated & abundant porphyry intrusive bodies

• Complete Lidar coverage & regional till sampling to refine identified targets
Sewell Property Acquisition

Consolidation of the Deerfoot Trend

Ownership
- 1 legacy claim & 5 patents (surface & mining) ~ 3,000 Ha
- Acquired from Alamos in June 2018
- Richmont previous operator
- Last exploration program in 2008

Geology
- Highly schistose & carb-altered, diorite hosting sheeted veins
- Brick red dikes form sheets parallel to main vein set within ENE trending deformation zone

Mineralization
- Best intercept 60 g/t Au over 1.3 m in QV with 5% pyrite
- Numerous DDH > 10 g/t
- Grab samples up to 375 g/t Au

Prospectivity
- Within southern major structural corridor (Deerfoot DZ)
- Similar high grades on GFG property towards west (43 g/t over 1.5 m) forming ~4 km target trend

Terms
- All share consideration
- C$100K or ~ 390k shares
- Future consideration of 500K share payment on NI 43-101 resource of > 500 Koz
Building the District Model
The Key to Making a Discovery

- Our exploration approach is to systematically understand the district to prioritize drill targets
- Important to build a coherent structural model of the district
  - Significant gold intercepts, grab samples & anomalies need to be strategically assessed
  - District model & understanding allows for efficient drill testing while lowering exploration risk
2018 Exploration Program
Camp Scale Targets

Outlined “camp scale” targets that provide the opportunity to make several discoveries
2018 Exploration Program
Target Area – Deerfoot & Sewell

- Gold mineralization intersected in drill holes sporadically along a 4 km trend.
- **High-grade intercepts (> 1 oz/t)** at Deerfoot & Sewell showings.
- Historic prospecting efforts hampered by substantial till cover.
- The consolidated land position allows for more coherent approach to targeting compared to previous explorers.
- Regional prospecting, till sampling & IP survey in progress.
- Drilling to start in Q3 2018.
2018 Exploration Program
Target Area - Reeves

- Structural interpretation of magnetic data shows multiple conglomerate panels occur along mappable structures.
- Mapping shows areas of moderate-high strain along these structures.
- Carbonate alteration occurs over a large area along the western margin of the Reeves Complex.
- Historic economic drill intercepts
- The central part of this large target area has very limited exposure & surficial media restricts detailed till sampling.
- Scale of target is 3km x 5km.
- IP surveying is planned to refine drill targets.
- Drilling to start in H2 2018
2018 Exploration Program
Pen Gold & Dore Gold Projects

- Budget ~C$3.0 million
- Significant data compilation & integration
- Geophysical & geochemical surveys (airborne mag, IP, till sampling, structural analysis)
- Drilling program of ~8,000 m focused on Pen Gold Project (starts in Q3)
- The largest exploration program in recent history (11,800 m in total drilled since 2008)
Rattlesnake Hills Gold Project, Wyoming U.S.
District Scale Gold Project Analogous to Cripple Creek & Wharf Deposits
Prospective Gold Belt
Geology Analogous to Cripple Creek & Wharf Mines

- +1,500 km long belt of Alkaline gold deposits have produced +50 million ounces of Au
- **Analogous to Cripple Creek, Wharf & Golden Sunlight Mines:** Consistent gold producers for multiple decades
- Proximal to **established infrastructure** (highway, power, water)

District Scale Land Package
52 square miles | 33,500 acres | 135 square km

District Remains Underexplored
95 km of drilling focused on a small section of the property
2017 Exploration Program
District Potential Untested

- **2017 Exploration:** U.S.$3.7 million budget consisted of 14,000 m or 46 holes
- **Brownfield Targets:** 10,000 m - focused on expanding areas of known mineralization
- **Greenfield Targets:** 4,000 m - focused on making a new discovery

**Brownfield Drilling Targets**
(North Stock/Antelope Basin, South Stock, Cowboy & Blackjack)

**Greenfield Drilling Targets**
(MGT, Pronghorn, West Baldy, STP, 44 & Blackjack)
2017 Drilling Highlights
Demonstrating the Systems Can Grow

Our Strategy.....
Aggressively Test Beyond the Boundaries of Known Deposits

The Results...

• Expanded North Stock 175 m to the west

• Antelope Basin expanded to the east, potentially linking with the Cowboy target

• Middle Ground linking North Stock & Antelope Basin that could outline a 1.0 km mineralized gold system
The Big Picture
A Large Scale Au System

1.0 km

COMMENTARY
0.25 g/t Au envelope ~ 1km across
Middle Ground corridor linking deposits
Mineralization starts near surface

North Stock & Antelope Basin
N-S Cross Section

Au Grade (g/t)
- 10 to 1000
- 2 to 10
- 0.75 to 0.15
- 0.1 to 0.05

SECTION SPECS:
REF. PT. E, N: 310678 m, 473220 m
EXTENTS: 1427 m, 1396 m
SECTION TOP, BOT: 2530 m, 1134 m
TOLERANCE: 75 m

SCALE 1 : 8000

www.gfgresources.com
North Stock
Large Footprint & Growing

COMMENTARY

Western Extension hosts multiple mineralized panels at pitable depth
Remains open & links with the main North Stock diatreme
Recent step-out drilling extended mineralization >175 m

North Stock
Longitudinal Section

Western Extension

Au Grade (g/t)

SECTION SPECS:

REF PT, E, N
EXTENTS
SECTION TOP, BOT
TOLERANCE ±:

SCALE 1 : 7500
# Why Invest in GFG?

## District Scale Assets in Tier I Mining Jurisdictions

| Propective District Scale Assets | · Two district scale assets with brownfield & greenfield opportunities (815 km²)  
| · Multi-asset combination reduces risk while maintaining upside  
| · Located in highly prospective & permittable jurisdictions: Wyoming & Ontario |

| Leading Exploration Focused Team | · Focused to put capital in the ground to aggressively advance projects  
| · Highly experienced in these types of systems  
| · Strategic approach that has led to new discoveries in the past |

| Improved Marketability | · Improved liquidity & news flow continuity  
| · Access to flow-through  
| · Significant institutional investor support |

| Pipeline of Catalysts | · Maiden NI 43-101 resource estimate at Rattlesnake Hills Gold Project in 2018  
| · Results from aggressive exploration programs  
| · Multi-jurisdiction allows for exploration results year round |

| A Unique Value Proposition | · Attractive risk/reward: new Au discovery potential from numerous targets & opportunity to expand known deposits  
| · Strong financial position to aggressively advance projects  
| · Relatively low valuation compared to peers |
Contact Us:

Marc Lepage, CPIR.
Vice President, Business Development
1.306.931.0930
marc@gfgresources.com

Follow Us:
LinkedIn
Twitter
Appendix A: Executive Team

Brian Skanderbeg, P.Geo. - President & CEO, Director
Mr. Skanderbeg was most recently President & CEO of Claude Resources Inc. which was acquired by SSR Mining for $337 million. He previously worked for Goldcorp, Inco Ltd. & Helio Resources, holding positions in both exploration & operations. He holds a B.Sc. from the University of Manitoba & an M.Sc. from Rhodes University, South Africa. He brings extensive experience in gold systems, operational management, cost and asset optimization & strategic analysis.

Rick Johnson, CPA. - CFO & Corporate Secretary
Mr. Johnson has over 25 years of experience in accounting, audit, tax & corporate governance. Most recently, Mr. Johnson was the CFO, Vice President of Finance and Corporate Secretary with Claude Resources Inc., which was acquired by SSR Mining in 2016. Mr. Johnson holds a Bachelor of Commerce degree from the University of Saskatchewan and is a member of CPA Canada.

Tim Brown - Vice President, Exploration U.S.
Prior to joining GFG Resources, Mr. Brown enjoyed a 21-year career at Cripple Creek & Victor Gold Mining Company. During this time he spent nine years as Exploration Manager, during which time 6.4 million ounces of gold were added to the resource, including 4.1 million added to reserves. He also held positions as Chief Geologist, Sr. Geologist, Ore Control Geologist & Exploration Geologist. Prior to his time at Cripple Creek he has 10 years of additional experience as an exploration geologist. He holds a B.Sc degree in Geology from Southern Methodist University, a M.Sc in Geology from the University of Minnesota & a MBA from the University of Colorado.

Rob Mackie, P.Geo. - Vice President, Exploration Canada
Mr. Mackie has over 12 years of experience in mineral exploration with major, mid-tier, & junior mining companies. Prior to joining GFG, he was a principal consultant geologist with CSA Global & a senior project geologist with Anglo American. Through these roles, he has built a strong foundation in the operational & technical aspects of designing & executing exploration programs primarily in Canada. Mr. Mackie has a strong background in the interpretation of geochemical data & considerable experience in data integration & multi-disciplinary targeting. He holds a B.Sc. from the University of Manitoba & a M.Sc. from the University of British Columbia.

Marc Lepage, CPIR. - Vice President, Business Development
Prior to joining GFG Resources, Mr. Lepage spent nearly eight years with Claude Resources Inc. as Manager, Investor Relations which was acquired by SSR Mining in 2016. Prior to his position with Claude, Mr. Lepage held marketing & business development positions in the consumer products & financial sectors. Mr. Lepage holds a B.Comm. from the University of Saskatchewan & a Certified Professional Investor Relations designation from the Richard Ivey School of Business.
Appendix B:
Board of Directors & Special Advisors

Patrick Downey, P.Eng. - Non-Executive Chair
Mr. Downey has over 25 years of international experience in the resource industry. Mr. Downey has significant executive & board experience which includes, Claude Resources, Victoria Gold, Dalradian Resources, Elgin, Viceroy, Aura & is currently the President & CEO of Orezone. He has also held numerous senior engineering positions at several large scale gold mining operations. He holds a B.Sc. (Hon.) degree in Engineering from Queen's University in Belfast, Ireland.

Jonathan Awde, B.A. - Director
Mr. Awde has the spent the last 12 years financing junior resource companies & has focused on institutional accounts. Mr. Awde has raised over $150m for public & private companies in the resource sector. Mr. Awde is co-founder, President/CEO & Director of Gold Standard Ventures where he oversees all financing, corporate activities & developments for the company. Mr. Awde received his BA in Economics & Finance from Acadia University & is a former Sales & Trading professional at a CDN Broker Dealer.

Stephen de Jong, B. Comm. - Director
Mr. de Jong was most recently President & CEO of Integra Gold Corp., which was acquired by Eldorado Gold Corp. in July 2017. Under his leadership, Mr. de Jong advanced the Lamaque project towards production & was instrumental in the financing of the Company, having raised $100 million in equity since assuming the CEO position. Mr. de Jong holds a Bachelor of Commerce degree from Royal Roads University.

Arnold Klassen, CPA - Director
Mr. Klassen is a CPA with over 35 years of experience in accounting, audit & tax, of which includes over 30 years of experience in the mining industry. Mr. Klassen is currently President of AKMJK Consulting Ltd. & prior to that was the Vice President of Finance for Dynatec Corp.. Mr. Klassen has significant board experience which includes, Lake Shore Gold, Claude Resources & Northern Superior Resources & is currently a director of Kirkland Lake Gold Ltd. He holds a degree in Commerce from the University of British Columbia & has obtained the Institute of Corporate Directors ICD.D designation.
## Appendix C: Mining Details at Wharf & CC&V

<table>
<thead>
<tr>
<th></th>
<th>Wharf</th>
<th>CC&amp;V Mines</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Location</strong></td>
<td>Lead, South Dakota (Black Hills)</td>
<td>Cripple Creek, Colorado</td>
</tr>
<tr>
<td><strong>Type</strong></td>
<td>Open Pit Heap Leach Operation</td>
<td>Open Pit Heap Leach &amp; Mill</td>
</tr>
<tr>
<td><strong>Land position</strong></td>
<td>21 sq. km</td>
<td>18 sq. km</td>
</tr>
<tr>
<td><strong>P&amp;P Reserves (oz/grade)</strong></td>
<td>639,000 @ 0.74 g/t Au</td>
<td>3,390,000 @ 0.82 g/t Au</td>
</tr>
<tr>
<td><strong>M&amp;I Resources (oz/grade)</strong></td>
<td>128,000 @ 0.74 g/t Au</td>
<td>1,470,000 @ 0.60 g/t Au</td>
</tr>
<tr>
<td><strong>Inferred Resources (oz/grade)</strong></td>
<td>108,000 @ 0.74 g/t Au</td>
<td>710,000 @ 0.56 g/t Au</td>
</tr>
<tr>
<td><strong>Production (Au ozs)</strong></td>
<td>85,000 - 100,000</td>
<td>350,000 - 400,000</td>
</tr>
<tr>
<td><strong>Cash cost/oz 2016 (USD)</strong></td>
<td>575</td>
<td>550</td>
</tr>
<tr>
<td><strong>AISC/oz 2016 (USD)</strong></td>
<td>NA</td>
<td>621</td>
</tr>
<tr>
<td><strong>Strip (approximately)</strong></td>
<td>4.5:1</td>
<td>1.2:1</td>
</tr>
<tr>
<td><strong>Recoveries (%)</strong></td>
<td>80</td>
<td>60</td>
</tr>
</tbody>
</table>

Source: Coeur & Newmont company reports
# Appendix D:
Alkaline Gold Deposit Comparisons

<table>
<thead>
<tr>
<th>Feature</th>
<th>Cripple Creek</th>
<th>Wharf</th>
<th>Rattlesnake Hills</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gold endowment</strong></td>
<td>+30oz</td>
<td>+4.8mzAu</td>
<td>TBD</td>
</tr>
<tr>
<td><strong>Gold grade range of mineralization</strong></td>
<td>High grade veins +30g/tAu</td>
<td>Early underground – 8.8g/tAu</td>
<td>High grade +16g/t</td>
</tr>
<tr>
<td></td>
<td>Disseminated &lt;1g/tAu</td>
<td>Heap leach – &lt;0.84g/tAu (oxide reserve grade)</td>
<td>Disseminated &lt;1g/tAu</td>
</tr>
<tr>
<td><strong>Vertical &amp; lateral extent of</strong></td>
<td>+1000m vertical</td>
<td>+200m vertical</td>
<td>+800m vertical (up to)</td>
</tr>
<tr>
<td><strong>mineralization</strong></td>
<td>+5400m x +2400m lateral</td>
<td>+7200m x +2000m lateral</td>
<td>+1100m x +600m lateral</td>
</tr>
<tr>
<td><strong>Intrusion-related</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Size of Alkaline Complex Footprint &amp; Age</strong></td>
<td>~49km² (?)</td>
<td>250km²</td>
<td>135km² ~40 million years</td>
</tr>
<tr>
<td></td>
<td>~30 million years</td>
<td>55 million years</td>
<td></td>
</tr>
<tr>
<td><strong>Complex magmatic history?</strong></td>
<td>Yes – multiple events</td>
<td>Yes – multiple events</td>
<td>Yes – multiple events</td>
</tr>
<tr>
<td><strong>Alkaline units &amp; morphology</strong></td>
<td>Phonolite, syenites, lamprophyres, phonolite-plugs, domes, dykes</td>
<td>Phonolite, quartz alkali trachyte, trachyte, rare lamprophyre, dominated by silts and laccoliths, lesser dykes</td>
<td>Phonolite, trachyte, trachyte, rhyolites, quartz monzodiorites Domes, plugs, stocks, dykes</td>
</tr>
<tr>
<td><strong>Main host rocks to gold mineralization</strong></td>
<td>Diatreme breccias</td>
<td>Sediments (clastic &amp; carbonate) Trachyte silts</td>
<td>Diatreme breccias (and phonolite contacts) Monzodiorite</td>
</tr>
<tr>
<td><strong>Structural setting</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Key structural controls (extension)</strong></td>
<td>NE trending ducile shear &amp; NNW trending reactivated old Proterozoic fault structures</td>
<td>Strong NNE and N-S control via steep faults and fractures</td>
<td>E-W trending, NGM fault with NW trending anticline and NE trending lineament</td>
</tr>
<tr>
<td><strong>Deep sealed structures (evidence of early, deep-rooted lithospheric structures/metasonatism)</strong></td>
<td>Yes – site of large Proterozoic alkalic intrusions to shallow levels in the crust</td>
<td>Lamprophyre dykes</td>
<td>See above, TBD</td>
</tr>
<tr>
<td><strong>Alteration-associated</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Complex hydrothermal/magmatic alteration history</strong></td>
<td>Yes, very complex, multiple events</td>
<td>Yes, multiple events</td>
<td>Yes, multiple events</td>
</tr>
<tr>
<td><strong>Voluminous Potassic Alteration</strong></td>
<td>Yes – up to 16% K₂O in K-feldspar</td>
<td>No – only local</td>
<td>Yes – Strong Adularia</td>
</tr>
<tr>
<td><strong>Major alteration</strong></td>
<td>Quartz veins, carbonate, adularia, pyrite, Gold event is K-spark (adularia) &amp; pyrite +/– carbonates</td>
<td>Silicification</td>
<td>Adualana, biotite</td>
</tr>
<tr>
<td><strong>Extensive carbonization</strong></td>
<td>Yes</td>
<td>Yes?</td>
<td>Yes</td>
</tr>
<tr>
<td><strong>Minor alteration</strong></td>
<td>Banne/celestite, scarce quartz</td>
<td>- Potassium feldspar</td>
<td>- Peripheral propylitic</td>
</tr>
<tr>
<td></td>
<td>Pyroxene-biotite</td>
<td>- Peripheral propylitic</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Abite-chlorite, carbonates, pyrite</td>
<td>- Peripheral propylitic</td>
<td></td>
</tr>
<tr>
<td><strong>Acid “clay” alteration</strong></td>
<td>Present but minor</td>
<td>Prominent</td>
<td>Minimal</td>
</tr>
<tr>
<td><strong>Mineralization-associated</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Gold bearing minerals</strong></td>
<td>Gold tellurides, native gold, gold-bearing pyrite</td>
<td>Pyrite, marcasite</td>
<td>Gold-bearing pyrite; some tellurides (?)</td>
</tr>
<tr>
<td><strong>Indicative minerals</strong></td>
<td>Fluorite, Roscoelite, Tellurides</td>
<td>Fluorite, minor Tellurides (?)</td>
<td>Fluorite, Roscoelite, limited documented Tellurides “weak association” so far (?)</td>
</tr>
<tr>
<td>(high volatile content)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Key or critical associated elements</strong></td>
<td>F, REE, Te (high), V, W</td>
<td>F, W, Pb, Mo, (Te low)</td>
<td>F, V, Te (low), Ti</td>
</tr>
</tbody>
</table>

Source: Company reports, Coeur & Newman Reports, Macquarie Research, December 2016