



Creating a Prominent North American Gold Exploration Company

Strong Portfolio of Highly Prospective District Scale Assets in Tier I Jurisdictions

Cautionary Statement



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", "intent", "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



What Differentiates GFG Resources

Team

Highly credible & disciplined team with track record of success in exploration, development & production

District Scale

100% control of two consolidated district scale land packages (500 km²) in Tier 1 jurisdictions

The Right Geology

Wyoming: Alkaline gold system analogous to the Cripple Creek & Wharf mines
Abitibi Gold Belt: Geological setting analogous to the Timmins mining district that has produced +70mm ozs Au

Jurisdiction

Wyoming & Ontario rank in the Top 20 in the 2016 Fraser Institute Annual Mining Survey

Diversified

Exploration portfolio with significant upside & reduced asset risk

Aggressive Strategy

2018 exploration focused on brownfield & greenfield targets with maiden resource estimate at Rattlesnake Hills expected in Q2 2018

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 - Vice President, Exploration

Past: AngloGold (Cripple Creek)

Marc Lepage - Vice President, Business Development

Past: Claude Resources

BOARD OF DIRECTORS

Patrick Downey - Non-Executive Chair

Current: Victoria, Dalradian, Orezone

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

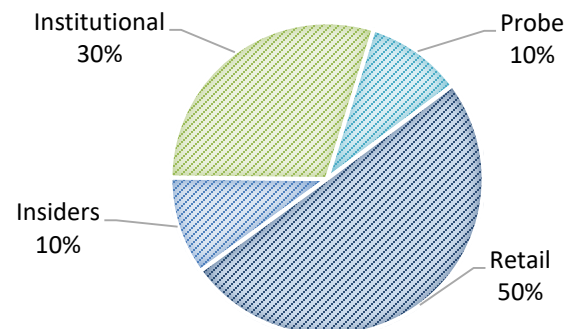
Corporate Structure

Shares outstanding* (basic)	71.3 million
Warrants (C\$0.75)	4.0 million
Shares outstanding* (fully diluted)	78.1 million
Share price (Jan 11, 2018)	\$0.50
Market Cap	~\$35 million
Cash (at January 11, 2018)	~\$7.0 million

Analyst Coverage

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

OWNERSHIP



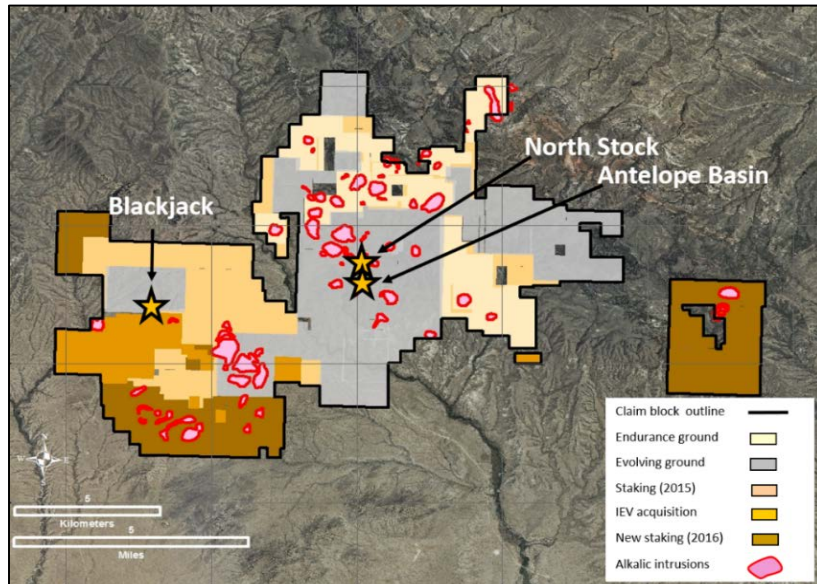
*Does not include arrangement agreement with Rapier Gold announced on December 11, 2017.

Creating a Prominent Au Explorer

Exceptional Brownfield & Greenfield Opportunity



Aggressively Exploring District Scale Opportunities in Tier I Jurisdictions



Transaction Overview

Building a Prominent Exploration Company



For 31%, GFG gets 100% ownership of 560 km² in one of the best gold mining jurisdictions in the world.

Proposed Transaction

- All share consideration
- Acquisition of all outstanding common shares of Rapier Gold
- Sale & Purchase Agreements for Probe Metals West Porcupine asset & Osisko Mining Swayze asset
- **Pro forma ownership*: GFG 69%; Rapier 21%; Probe 9%; Osisko 1%**
- **Pro forma ownership (post financing): GFG 58%; Rapier 17%; Probe 7%; Osisko 1%**

Financing & Use of Proceeds

- Financing of ~C\$7 million will provide capital to aggressively advance projects
- Rattlesnake Hills 2018 projected budget ~ C\$2.0 million: drilling, resource estimate & metallurgy studies
- West Timmins properties 2018 projected budget ~ C\$3.0 million: drilling, geophysics & geochem analysis

Terms & Conditions

- Rapier requires shareholder vote of 66 2/3% in favour
- GFG requires no shareholder vote
- Equity raise of ~C\$7mm (\$4mm hard \$ & \$3mm flow-through \$)
- Customary regulatory & court approval

Projected Timing

- December 11/17: Announce Plan of Arrangement with Sale & Purchase Agreements
- December 21/17: Complete 1st tranche equity financing and Sale & Purchase Agreements
- January 11/18: Complete 2nd tranche equity financing
- January 2018: Management information circular mailed to Rapier shareholders
- February 2018: Rapier shareholder meeting and closing of transaction

*Pro forma ownership does not include C\$7mm equity financing.

Pro Forma Ownership & Financing

Strong Share Structure Maintained



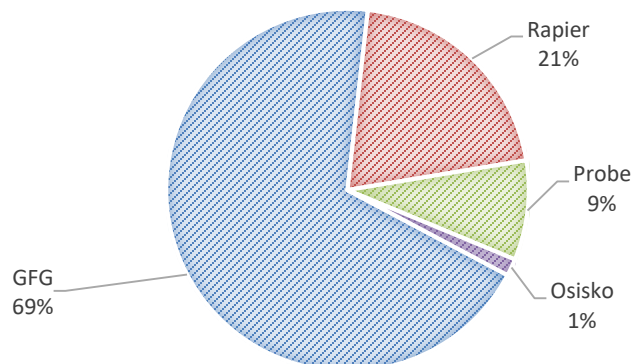
Financing:

- I. Equity raise of C\$7.0mm
 - i. C\$4mm hard dollar financing at \$0.50 with ½ warrant exercisable at \$0.75
 - ii. C\$3mm flow through financing at \$0.55

Acquisition Only Scenario

Pro Forma Ownership (Basic)	Shares	Percentage
GFG	50,337,676	69%
Rapier	15,005,877	21%
Probe	6,477,883	9%
Osisko	1,110,494	1%
Total	72,931,930	100%

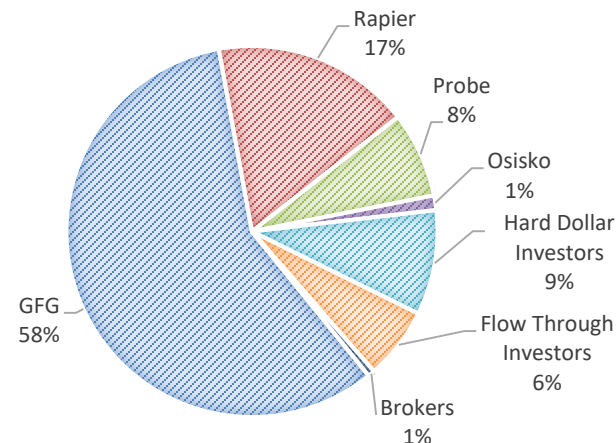
PRO FORMA OWNERSHIP (ACQUISITION ONLY)



Post Financing Scenario

Pro Forma Ownership (Basic)	Shares	Percentage
GFG	50,337,676	58%
Rapier	15,005,877	17%
Probe	6,477,883	7%
Osisko	1,110,494	1%
Hard Dollar Investors	7,940,000	9%
Flow Through Investors	5,460,000	6%
Brokers	500,000	1%
Total	86,831,930	100%
Pro Forma Cash	~\$7,000,000	

PRO FORMA OWNERSHIP (POST FINANCING)



What do we see in West Timmins...

Underexplored Mine Country

Consolidation Opportunity

- **Current exploration hindered by fragmented land** & solitary exploration strategy
- Strong platform to **continue consolidation** in the Timmins & Swayze districts
- **District scale endowment** - > 70 Moz produced

Excellent Regional Geology

- **Strong district scale structural corridor** – extension of Destor Porcupine
- **Broad scale alteration** – carbonate, silicification, biotite, fuschite, tourmaline
- **Favorable & fertile stratigraphy** – Timiskiming conglomerates, mafic/UM volcanic
- **Multiple fertile intrusive events** – felsic porphyry & syenite

Underexplored

- **Opportunity to apply more regional geophysics** – magnetic coverage & IP still lacking
- **Limited regional geochemical data** – Basal till, MMI, multi-media, etc
- **Limited systematic exploration** undertaken & **little regional drill testing**

Proximal to Major Producers

- **Consolidation around major gold projects:** Goldcorp, Tahoe Resources & Iamgold
- Well-established & underutilized **infrastructure**

Permittable

- **Well-established & historic mining district**
- Ontario ranked in the **top 20 jurisdictions in the world**
- **Supportive local community** with **First Nation agreements in place**

Amongst Majors

Opportunity for Further Land Consolidation



Pen Gold

Market Cap (C\$mm)	\$5
Land Package (sq. km.)	193



Borden

Commercial Production	2019
Land Package (sq. km.)	1,000



Swayze

Market Cap (C\$mm)	\$35
Land Package (sq. km.)	120




Porcupine

2017E Production (koz Au)	285
Land Package (sq. km.)	390



Timmins

2017E Production (koz Au)	172
Land Package (sq. km.)	22



Cote Lake

Project Stage	PFS
Land Package (sq. km.)	521



West Porcupine

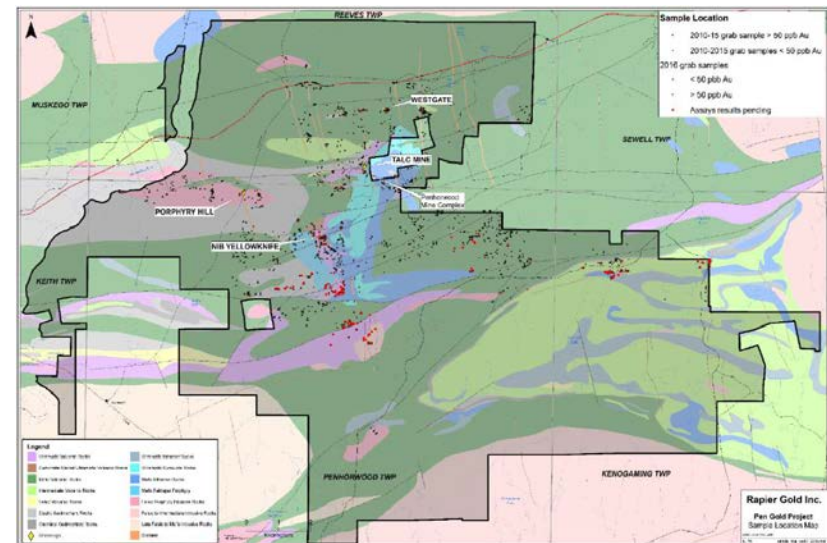
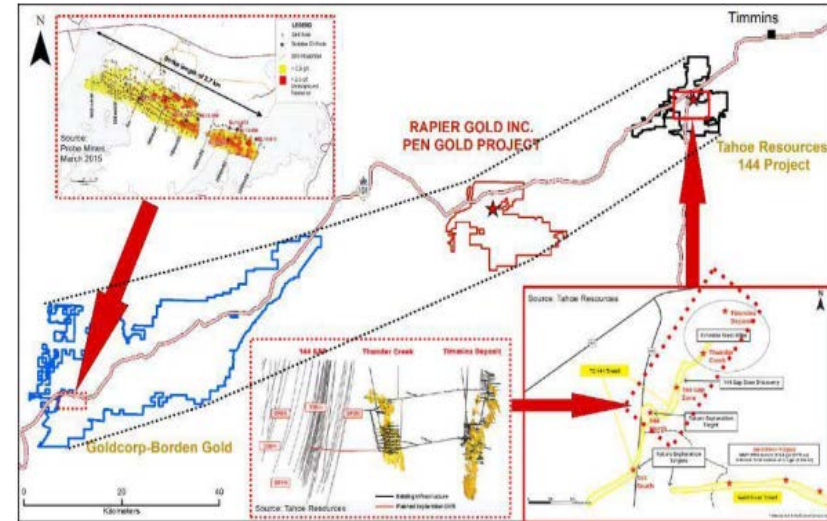
Market Cap (C\$mm)	\$35
Land Package (sq. km.)	245

West Timmins Opportunity

Pen Gold Project – Rapier Gold

Pen Gold Overview

- The Pen Gold Project land package consists of 19,000 hectares
 - 75 km southwest of the major gold mining centre of Timmins
 - Close proximity to infrastructure and project can be worked on year round
- **Geology:**
 - Similar rock types to Timmins Camp: Timiskaming conglomerate & fine-grained sediments, felsic porphyry, syenite and mafic/ultramafic volcanic stratigraphy
 - Regional deformation zones (extension of Porcupine Distor Fault Zone (PDFZ) and complex multi-phase folding
 - Widespread carbonatization and local fuchsite, biotite, tourmaline, sericite, and silica alteration
- **Exploration:**
 - Limited historical drilling to date with none greater than 310 metres in depth; majority focused on the Reeves UM complex
 - 5 distinct styles of mineralization intersected: Carb Rock Zone, Talc Carbonate (Carb Rock Contact Vein), Sediment (Carb Rock Contact Vein), Sediment Zone and New Vein Zone
 - “New Vein” discovered by Rapier returned 13.0 g/t over 4.3 metres drilled width – limited follow-up drilling
 - Numerous regional targets to be advanced to drill ready stage in 2018
 - Broadsword, Nib Yellowknife & Westgate

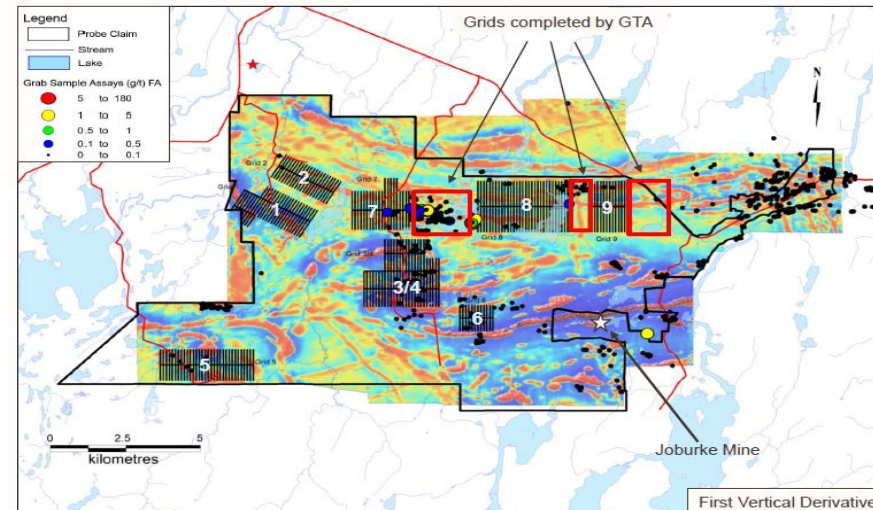
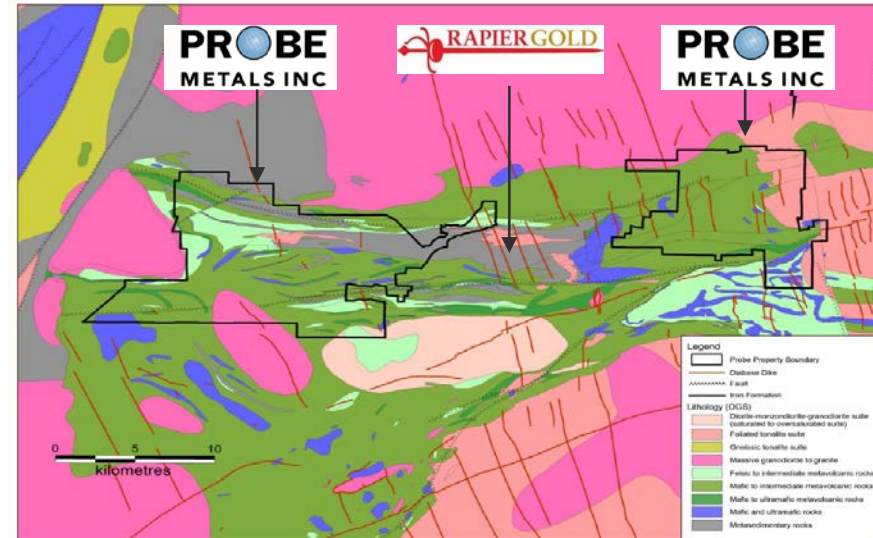


West Timmins Opportunity

West Porcupine Project – Probe Metals

West Porcupine Overview

- Project is located between historic Timmins Camp and Borden Gold Project
 - Two claim blocks forming very large land position
 - 24,500 hectares (245 km²) flanking Rapier Gold to the east and west
- **Geology:**
 - Presence of significant occurrences of Timiskaming-style conglomerates
 - Indicates the proximity of a major fault, most likely the western extension of the Porcupine Destor Fault Zone (PDFZ)
- **Exploration:**
 - Targeting driven by regional structural interpretation and IP chargeability
 - Drilling to date focused largely on the East block (9/12 holes)
 - Results have yielded peak assay of 2 g/t in one ddh
 - Very little drilling completed on the West Block (3/12 holes)
 - Drill ready targets defined on western block and large areas remain untouched on both blocks
- **Corporate focus is on Val D'or**

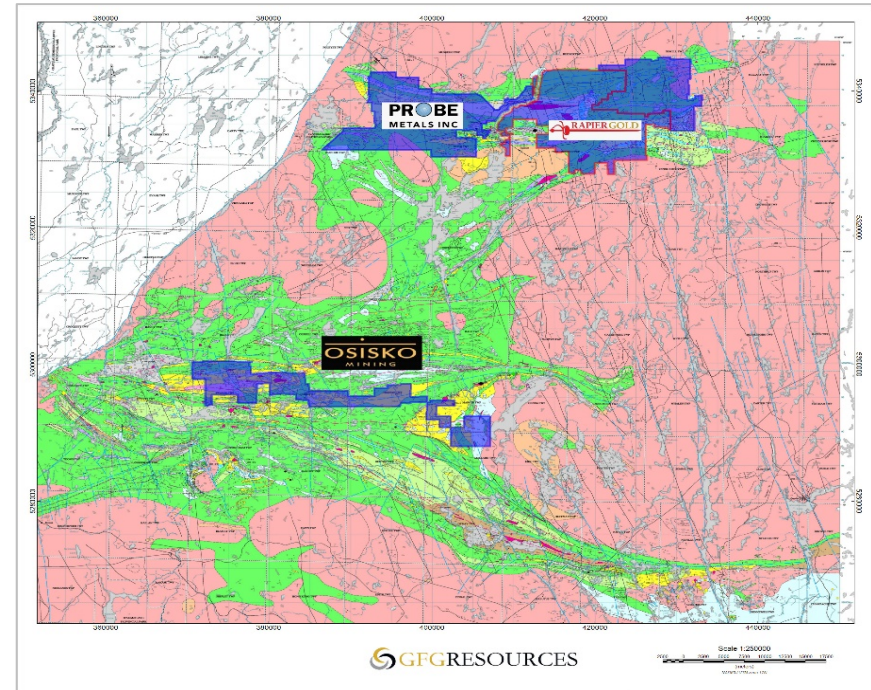


West Timmins Opportunity

Swayze Project – Osisko Mining

Swayze Gold Project Overview

- Project is located in the southern Swayze between the Cote Lake gold deposit and Borden Gold Project
 - 12,000 hectares (120 km²) with opportunity for further consolidation
- **Geology:**
 - Acquired based on analysis of regional geophysical and geochemical data & presence of major E-W deformation zone (Rundle Shear) with associated and abundant porphyry intrusive bodies
- **Exploration:**
 - Performed 63 km of line-cutting and 58 km of IP
 - Airborne magnetic survey flown to supplement IP data & to support drill hole planning
 - Targeting driven by regional structural interpretation and IP chargeability
 - Identified 8 priority targets
 - No drilling completed to date
 - Drill ready targets defined and large areas remain untouched
- **Corporate focus is at Windfall project**





Rattlesnake Hills Gold Project, Wyoming U.S.

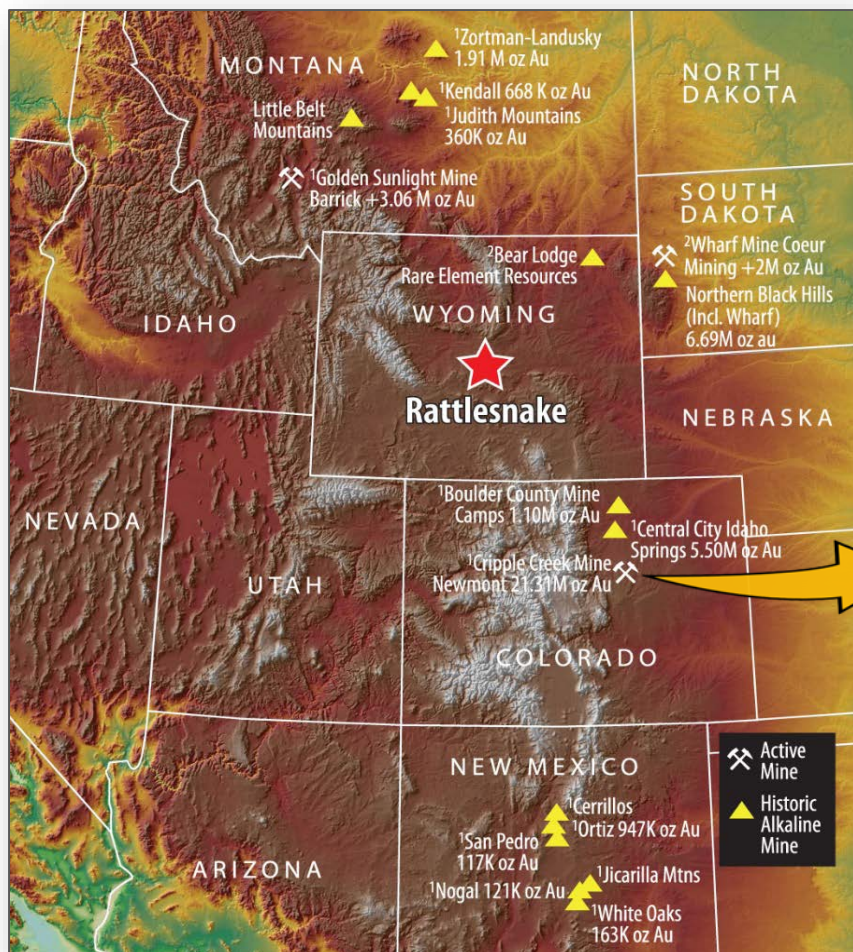
District Scale Gold Project Analogous to Cripple Creek & Wharf Deposits



Prospective Gold Belt

Geology Analogous to Cripple Creek & Wharf Mines

Rocky Mountain Alkaline Gold Province



- +1,500 km long belt of Alkaline gold deposits have produced over 50 million ounces of gold
- Cripple Creek, Wharf & Golden Sunlight Mines: Consistent gold producers for multiple decades**
- Wyoming: Ranked 7th in the World in the Policy Perception Index (2016 Fraser Institute Annual Mining Survey)
- Proximal to established infrastructure (highway, power, water)

Tim Brown's Geology Scorecard

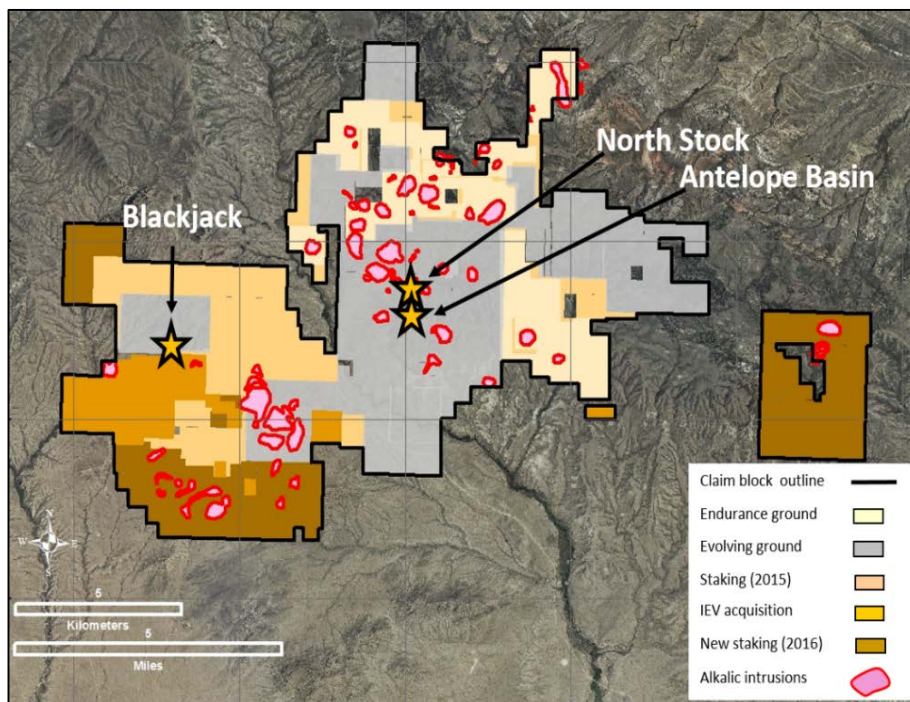
Characteristic	CC	RSH
Qtz poor alt/min	✓	✓
Voluminous K & Carb altn	✓	✓
Minor acid altn	✓	✓
Fluorite	✓	✓
Roscoelite	✓	✓
Peripheral propylitic altn	✓	✓
Multiple magmatic events	✓	✓
Multiple hydrothermal events	✓	✓
Lithologic contacts as fluid paths	✓	✓
Te rich minerals	✓	TBD
Sulphosalts	✓	✓
Barite	✓	TBD
Structure	✓	✓
High Au/Ag	✓	✓
High Au/base metals	✓	✓

- Mutschler, F.E. et al., 1997. Potential for Alkaline Igneous Rock - Related Gold Deposits in the Colorado Plateau Laccolithic Centers. USGS Bulletin 2158 (image, past production and current resources, modified from Mutschler, et al.)
- Rochester and Wharf Tours. Coeur Mining presentation, June 2015

Exploration Success

Discoveries to Date All Remain Open

~95,000 m of drilling focused on a small section of the property



52 square miles | 33,500 acres | 135 square km

Consolidation of the District is Key

NORTH STOCK

- **Broad mineralized corridor:** 300 m by 100 m wide & drilled to a depth of 500 m
- Broad +1.0 g/t Au intersections plus significant higher grade gold
 - **405 m of 1.31 g/t Au**
 - **56 m of 9.73 g/t Au**
- Open to the north, west & south towards Antelope Basin

ANTELOPE BASIN

- 350 m x 200 m wide & drilled to a depth of 250 m
 - **98 m of 1.21 g/t Au**
 - **76 m of 1.91 g/t Au**

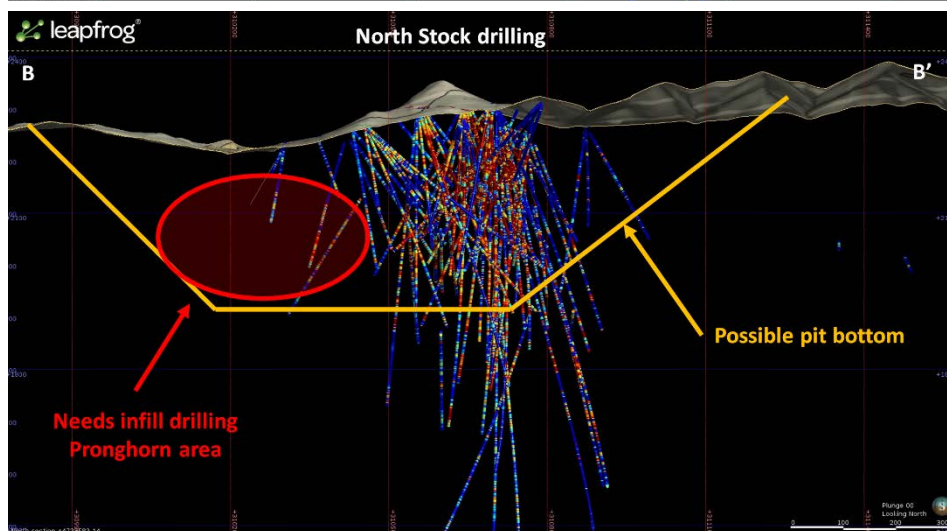
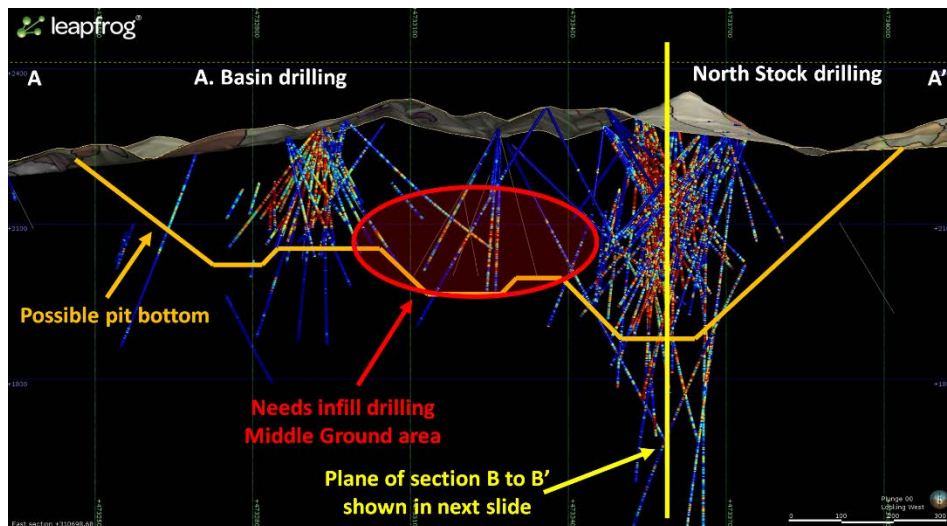
BLACKJACK

- Discovered with regional soils in 2012
 - **33 m of 1.35 g/t Au**
 - **152 m of 0.56 g/t Au**
- Open with flanking soil anomaly to the NW, N, NE & at depth

North Stock & Antelope Basin

Opportunity to Expand & Link Deposits

← 1.5 km →



Selected Highlight Drill Intercepts

Hole	From (m)	To (m)	Length (m)*	Au (g/t)
RSC-007	108.20	344.36	236.16	1.85
RSC-019**	83.82	181.36	97.54	1.21
RSC-020	143.26	198.91	55.66	9.73
Incl.	160.02	176.78	16.76	26.21
RSC-039	25.91	176.78	150.88	2.08
RSC-042**	147.83	224.03	76.20	1.91
RSC-089	83.82	213.36	129.54	2.08
RSC-089	216.41	243.84	27.43	7.85
RSC-132	112.78	329.18	216.41	1.58
RSC-135	83.82	160.02	76.20	4.68
Incl.	144.78	147.83	3.05	45.30
RSC-141	30.48	172.21	141.73	1.90
RSC-144	205.74	251.46	45.72	3.23
RSC-145	137.16	192.02	54.86	3.20
Incl.	143.26	147.83	4.57	15.67
RSC-145	204.22	281.94	77.72	4.20
Incl.	239.27	240.79	1.52	128.00

*core length **Antelope Basin Intercept

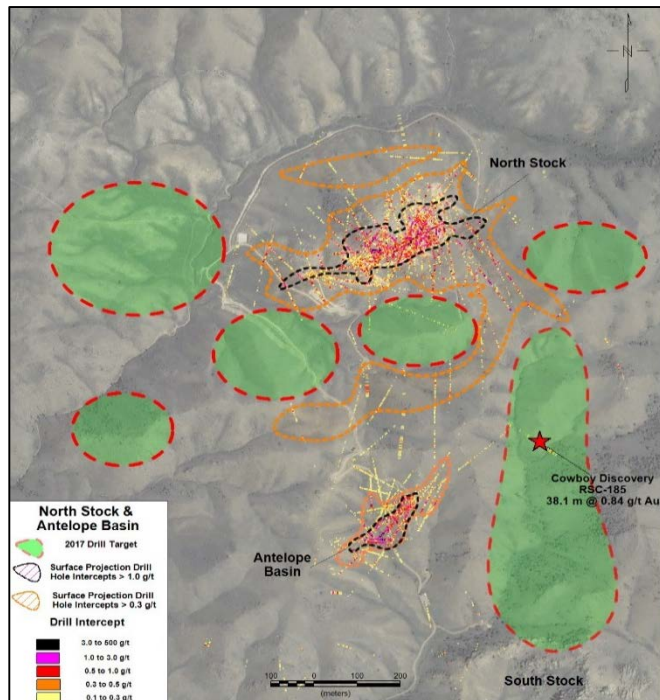
2017 Exploration Program

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:** 3,000 – 4,000 m - focused on making a new discovery

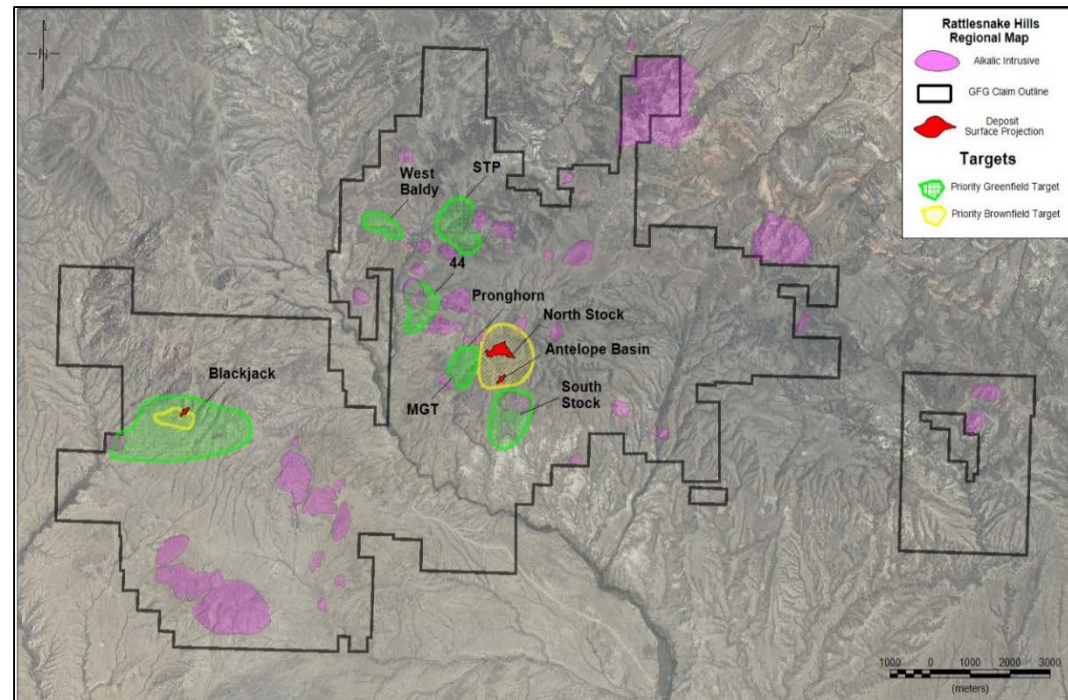
Brownfield Drilling Targets

(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

Aggressively testing beyond the boundaries of known deposits

Expanding North Stock:

- RSC-188: **0.45 g/t Au over 114.0 m** west of North Stock (70 m step-out hole)
- RSR-019: **0.95 g/t Au over 22.9 m** & hosted **visible gold** west of North Stock (100 m step-out hole)
- RSR-014: **0.88 g/t Au over 27.4 m** & **0.40 g/t Au over 64.0 m** (75 m step-out to the south west)

Antelope Basin expansion to the east:

- RSC-184: **0.43 g/t Au over 73.2 m** (extended Au mineralization 200 m east towards the Cowboy)

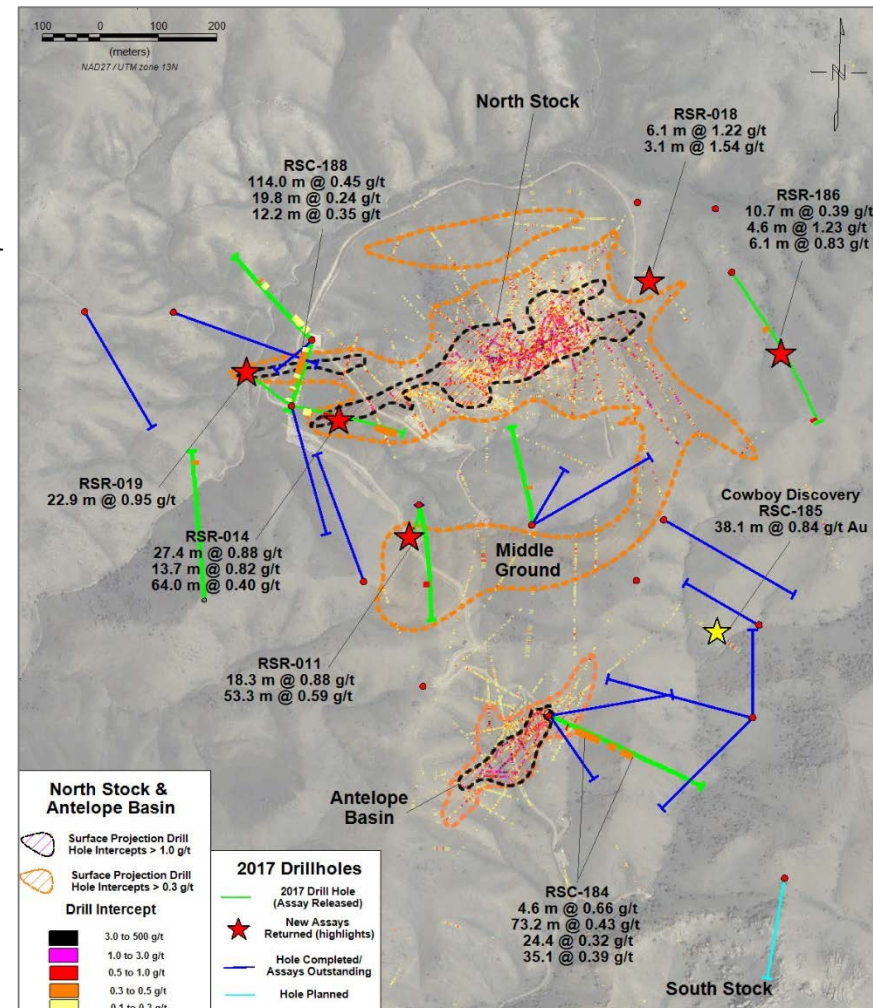
Middle Ground linking North Stock & Antelope Basin:

- RSR-011: **0.88 g/t Au over 18.3 m** & **0.59 g/t Au over 53.3 m** (130 m step-out hole to the west)

Blackjack:

- Intersected thick zones of Au-Ag mineralization, highlighted by hole BJR-005: **0.79 g/t Au & 36.86 g/t Ag over 18.3 m** & **0.36 g/t Au & 10.62 g/t Ag over 53.3 m**

2017 drilling completed: 23 holes pending assay results



Why Invest in GFG?

District Scale Assets in Tier 1 Jurisdictions



Prospective District Scale Assets

- Two **district scale assets** with **brownfield & greenfield opportunities (500 km²)**
- Multi-asset combination **reduces risk while maintaining upside**
- Located **highly prospective & permissible 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**
- **Strong generative platform** to assess opportunities

Improved Marketability

- Improved **liquidity & news flow** continuity
- Access to **flow-through**
- Significant **institutional investor support**
- Leading **analyst coverage**: M. Gray (Macquarie), T. Breytenbach (Cormark) & C. Stanley (VIII Cap)

A Unique Value Proposition

- **Attractive risk/reward** opportunity with imminent maiden resource estimate at Rattlesnake Hills
- **Pipeline of catalysts** from aggressive drill programs
- **Relatively low valuation** compared to peers



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Appendix A:

Executive Team



Brian Skanderbeg, P.Geo. - President & CEO, Director

Mr. Skanderbeg was most recently President and CEO of Claude Resources Inc. since November 2014 – which was acquired by Silver Standard Resources Inc. for \$337 million. He previously worked for Goldcorp, Inco Ltd. and Helio Resources, holding positions in both exploration and operations. He holds a B.Sc. from the University of Manitoba and an M.Sc. from Rhodes University, South Africa. He brings extensive experience in gold systems, operational management, cost and asset optimization and strategic analysis.

Rick Johnson, CPA. - CFO & Corporate Secretary

Mr. Johnson has over 25 years of experience in accounting, audit, tax and corporate governance. Most recently, Mr. Johnson was the CFO, Vice President of Finance and Corporate Secretary with Claude Resources Inc., which was acquired by Silver Standard Resources Inc. 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

Prior to joining GFG Resources, Mr. Brown enjoyed a 21-year career at Cripple Creek and 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 and Exploration Geologist. Prior to his time at Cripple Creek he has 10 years of additional experience as an exploration geologist. Mr. Brown holds a B.Sc degree in Geology from Southern Methodist University, a M.Sc in Geology from the University of Minnesota and a MBA from the University of Colorado.

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 Silver Standard Inc. in 2016. Prior to his position with Claude, Mr. Lepage held marketing and business development positions in the consumer products and financial sectors. Mr. Lepage holds a Bachelor of Commerce degree from the University of Saskatchewan and 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 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 and 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 and 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 and CC&V

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

Source: Coeur and Newmont company reports

Appendix D:

Alkaline Gold Deposit Comparisons

Feature	Cripple Creek	Wharf	Rattlesnake Hills
Gold endowment	+30moz	+4.6mozAu	TBD
Gold grade range of mineralization	High grade veins +30g/tAu Disseminated <1g/tAu	Early underground – 8.8g/tAu Heap leach – ~0.84/tAu (oxide reserve grade)	High grade +10g/t Disseminated +1g/tAu
Vertical & lateral extent of mineralization	+1000m vertical +6400m x +2400m lateral	+200m vertical +7200m x +2000m lateral	+800m vertical (up to) +1100m x +600m lateral
<u>Intrusion-related</u>			
Size of Alkaline Complex Footprint & Age	~48km ² (?) ~30 million years	290km ² 55 million years	135km ² ~40 million years
Complex magmatic history?	Yes – multiple events	Yes – multiple events	Yes – multiple events
Alkalic units & morphology	Phonolite, syenites, lamprohyres, phonotephrite Plugs, domes, dykes	Phonolite, quartz alkali trachyte, trachyte, rare lamprophyre Dominated by sills and laccoliths, lessor dykes	Phonolite, trachyte, latite, rhyolites, quartz monzodiorites Domes, plugs, stocks, dykes
Main host rocks to gold mineralization	Diatreme breccias	Sediments (clastic & carbonate) Trachyte sills	Diatreme breccias (and phonolite contacts) Monzodiorite
<u>Structural setting</u>			
Key structural controls (extension)	NE trending ductile shears & NNW trending reactivated old Proterozoic fault structures	Strong NNE and N-S control via steep faults and fractures	E-W trending, NGM fault with NW trending anticline and NE trending lineament
Deep seated structures (evidence of early, deep-rooted lithospheric structures/metamorphism)	Yes – site of large Proterozoic alkalic intrusions to shallow levels in the crust	Lamprophyre dykes	See above, TBD
<u>Alteration-associated</u>			
Complex hydrothermal/magmatic alteration history	Yes, very complex, multiple events	Yes, multiple events	Yes, multiple events
Voluminous Potassic Alteration	Yes – up to 16% K ₂ O in K-feldspar	No - only local	Yes - Strong Adularia
Major alteration	Quartz veins, carbonate, adularia, pyrite; <u>Gold event is K-spar (adularia) & pyrite +/- carbonate</u>	Silicification	Adularia, biotite
Extensive carbonatization	Yes	Yes?	Yes
Minor alteration	- Barite/celestite, scarce quartz - Pyroxene-biotite - Albite+chlorite, carbonate, pyrite - Peripheral propylitic	- Potassium feldspar - Peripheral propylitic	- Peripheral propylitic
Acid “clay” alteration	Present but minor	Prominent	Minimal
<u>Mineralization-associated</u>			
Gold bearing minerals	Gold tellurides, native gold, gold-bearing pyrite	Pyrite, marcasite	Gold-bearing pyrite; some tellurides(?)
Indicative minerals (high volatile content)	Fluorite, Roscoelite, Tellurides	Fluorite, minor Tellurides(?)	Fluorite, Roscoelite, limited documented Tellurides “weak association” so far(?)
Key or critical associated elements	F, REE, Te (high), V, W	F, W, Pb, Mo, (Te low)	F, V, Te (low?), Ti

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