

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.

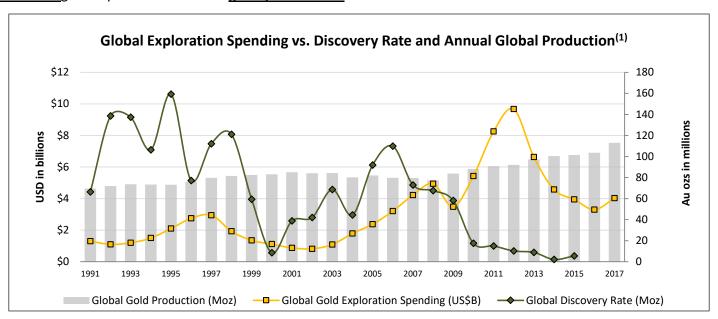
Why Gold Exploration?



Quality Greenfield Opportunities are Rare

Why exploration companies matter more than ever:

- Lowest discovery oz per oz of production in the last 26 years
- Exploration \$'s are not being spent by the majors electing to invest in exploration companies via strategic investments or takeovers
- Lack of district scale gold exploration assets in good jurisdictions



What is GFG doing differently to solve the problem?

- Looking under cover west of Timmins & looking deeper at Rattlesnake Hills
- Using modern exploration techniques to systematically build the district models to drive discovery

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 (+800 km²)

World Class Gold Belts

Pen Gold & Dore Gold Projects: located west of prolific gold district of Timmins, ON where +70M 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



Corporate Snapshot



Major Insider Ownership & Backed by Strong Institutions

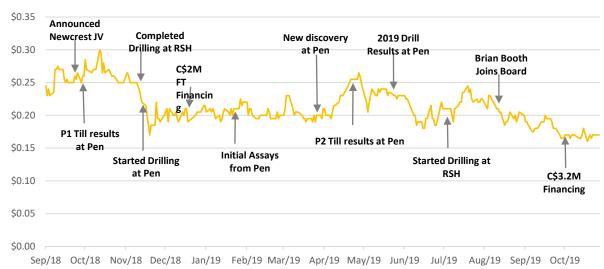
Capital Structure

Shares outstanding (basic)	109.8 million
Warrants (avg. C\$0.50)	9.4 million
Shares outstanding (fully diluted)	124.0 million
Share price (October 29, 2019)	C\$0.17
Market Cap	~C\$18 million
Cash (October 31, 2019)	~C\$3.9 million

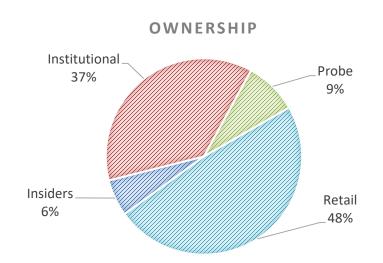
Analyst Coverage

VIII Capital	Craig Stanley

GFG.TO 1 year performance



Top Shareholders		
Sentry Investments	Probe Metals	
U.S Global Investors	Delbrook Capital	
1875 Finance	Gold 2000	
Medalist Capital	SSI Asset Management	
Insiders ~6%		



Leadership Team



Successful Explorers, Developers & Producers

Management Team		
Brian Skanderbeg	President & CEO	
Rick Johnson	CFO & Corp. Secretary	
Tim Brown	VP, Exploration U.S.	
Rob Mackie	VP, Exploration Canada	
Marc Lepage	VP, Business Development	
Board of Directors		
Patrick Downey	Chair	
Stephen de Jong	Director	
Arnold Klassen	Director	
Brian Booth	Director	

Our experience includes:























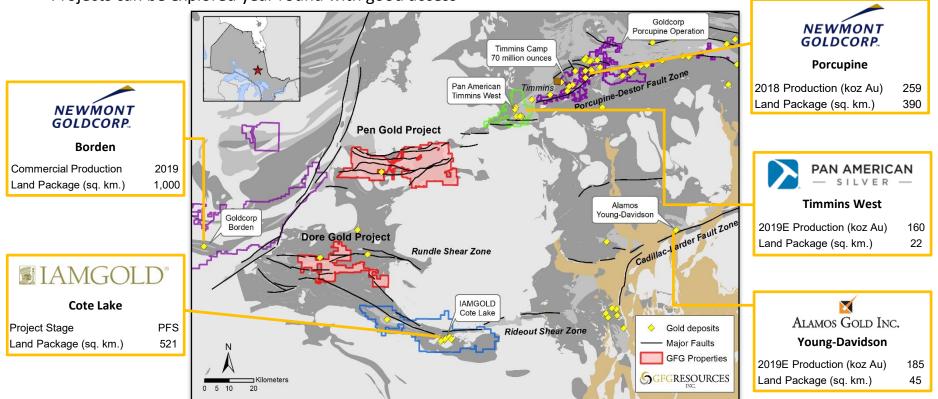


Surrounded by Majors

GFGRESOURCES

World Class Gold District & Infrastructure

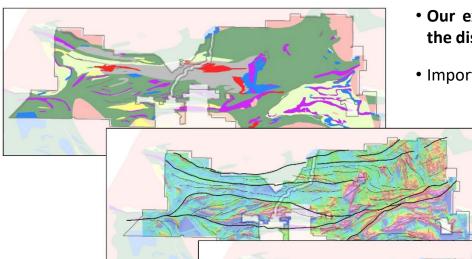
- GFG controls one of the largest land positions in the district (+680 km²)
- Timmins Gold District has produced +70 million ounces of gold
- Recent discoveries <u>west</u> of the historic Timmins mining district demonstrate prospectivity
 - · Timmins West, 144, Borden & Cote Lake
- Outstanding infrastructure, skilled labour force & community support
- Projects can be explored year round with good access



We've Built 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

 Our district model & understanding allows for efficient drill testing while lowering exploration risk

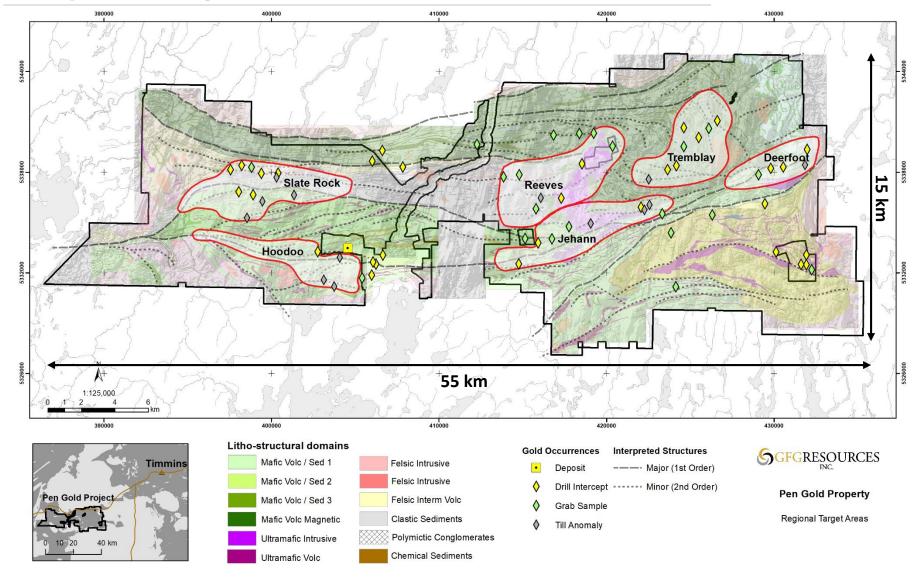
> Through this process we have identified several <u>NEW</u> kilometer-scale gold targets

The evolution of building the geological model

Multiple Opportunities for Discovery



Camp Scale Targets

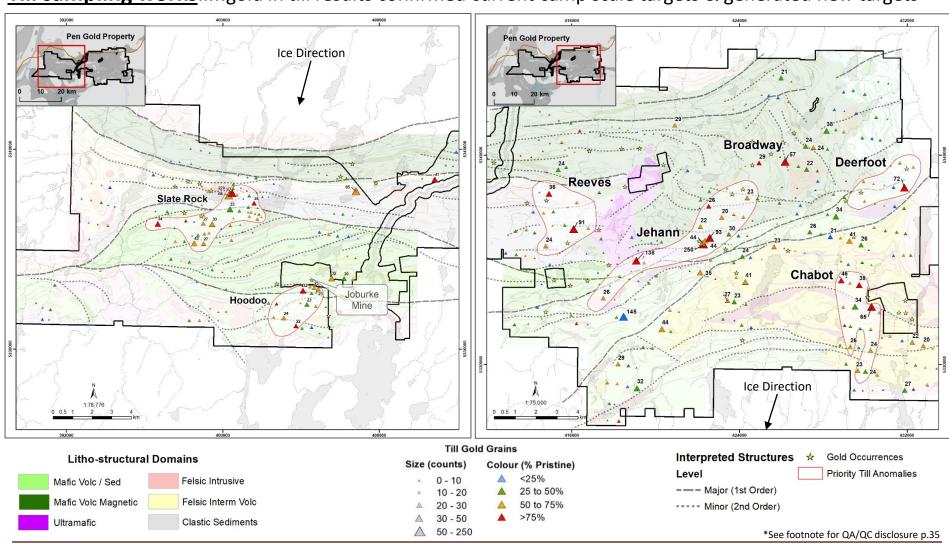


Generating Multiple Au Targets



Till Sampling – A Useful Regional Targeting Tool

<u>Till sampling works</u>.....gold in till results confirmed current camp scale targets & generated new targets



Comparison to Rainy River



<25%

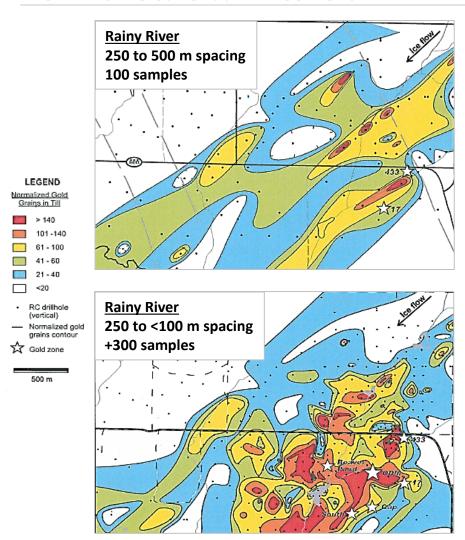
25 to 50% 50 to 75% >75%

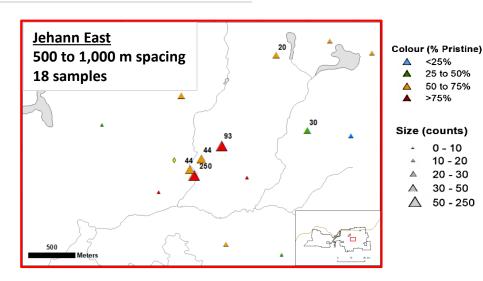
> 0 - 10 10 - 20 20 - 30

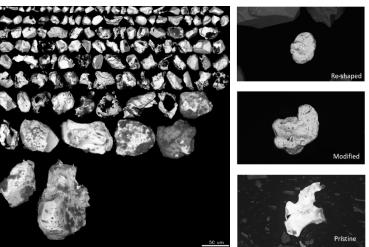
30 - 50

50 - 250

Similar Scale & Threshold







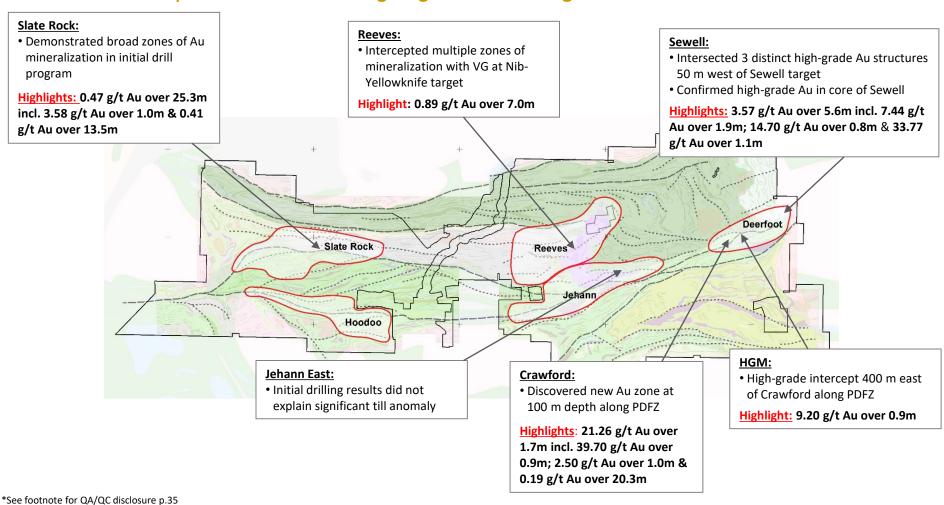
94% pristine gold grains demonstrate that the gold source is proximal

Proof is in the Drill Bit



New Discovery & Multiple High-Grade Results

"We are demonstrating that this area of the Abitibi is underexplored & represents an exciting region to make gold discoveries"

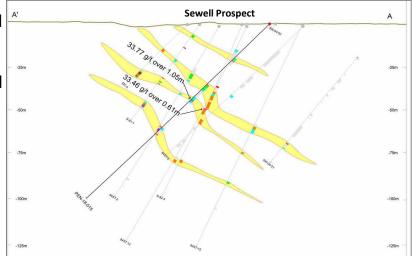


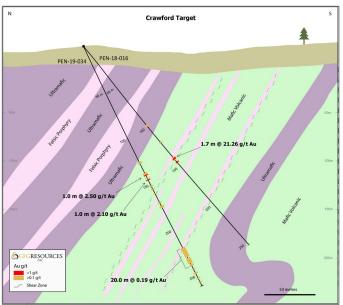
Deerfoot Targets

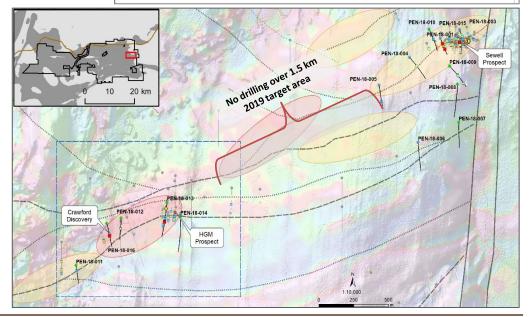


High-Grade Au Prospects: Sewell, HGM & Crawford

- Large target area (2 x 6 km) along the PDFZ with multiple second order parallel structures & fault splays
- 3 high-grade gold prospects discovered: Sewell, HGM & Crawford (recently discovered)
- Limited bedrock exposure hindered historic regional exploration efforts – zero historic drilling over a 1.5 km stretch of the PDFZ between Sewell & HGM prospects
- Sewell, HGM & Crawford remain priority targets with additional targets to be tested in next drill program





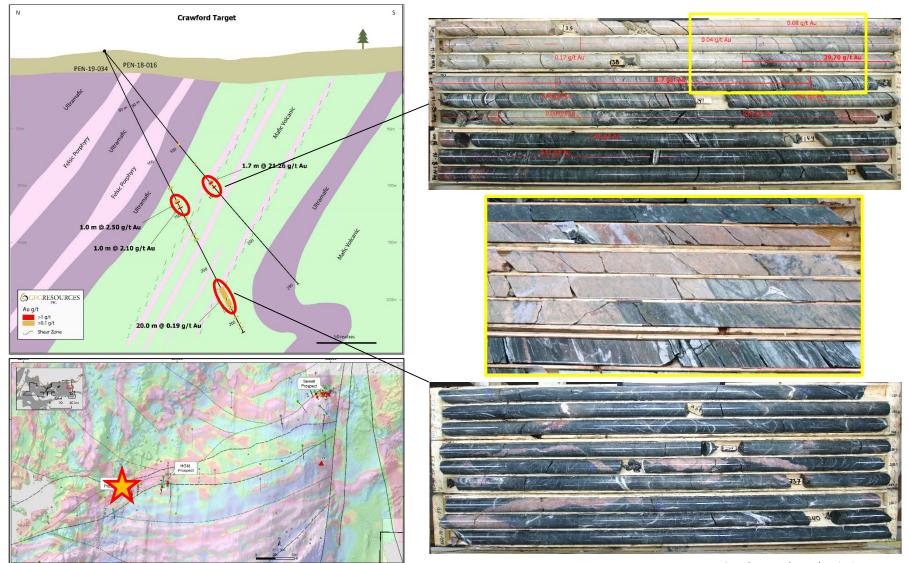


*See footnote for QA/QC disclosure p.3!

Deerfoot - Crawford

GFGRESOURCES

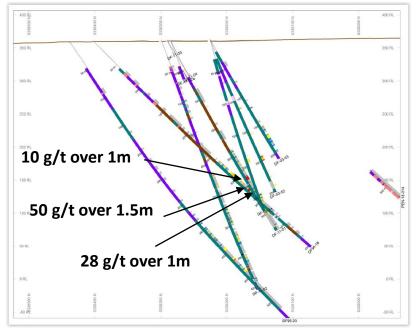
New High-Grade Gold Zone

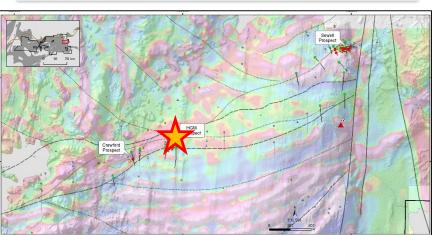


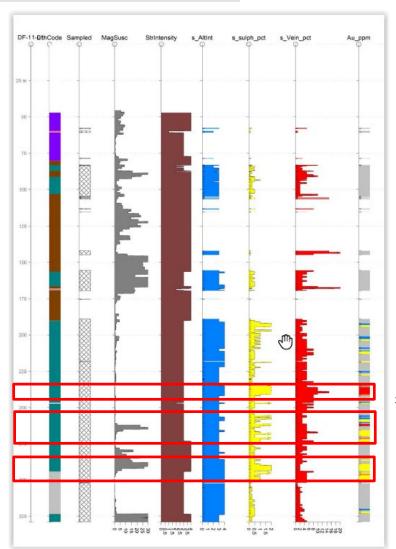
Deerfoot - HGM



A Historic Focus Along the Deerfoot Deformation Zone







7.0 m at 3.58 g/t Au

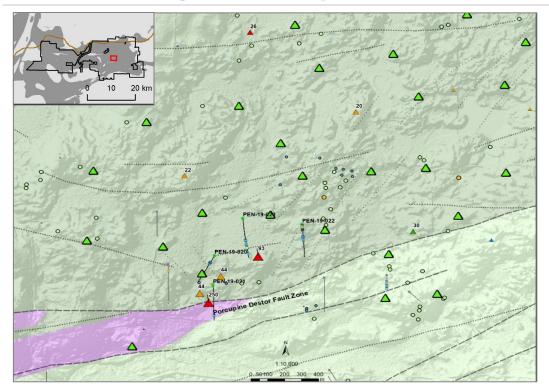
7.0m at 4.46 g/t Au

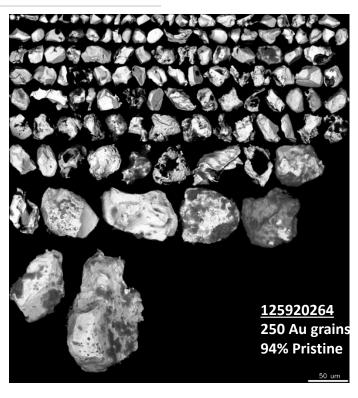
*See footnote for QA/QC disclosure p.35

Jehann East Target



Located Along the Porcupine-Destor Fault Zone



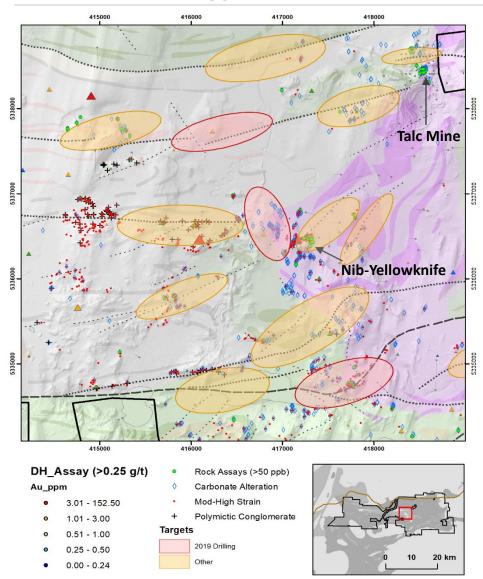


- 1 x 2 km target within the Jehann Regional target (20km²)
- No historic drilling & limited exploration work completed due to till cover
- Structural model indicates multiple first & second order structures from E-W trending to NE-SW trending
- Targeting mafic/UM hosted Au with W-Bi-Te-Ag pathfinder signature
- Further till sampling & prospecting to refine structures & identify drill targets
- Target remains a high priority planning to drill test in the fall

Reeves Regional Target

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A Dome Analogy

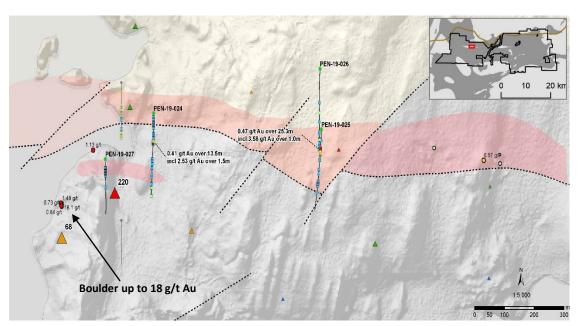


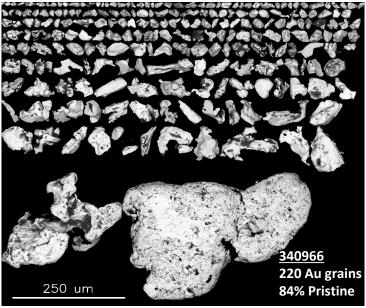
- 4 x 6 km target area with very limited exploration & drilling
- Regional structural interpretation PDFZ controlling southern contact of Timiskiming basin
- Multiple Timiskiming conglomerate panels associated with second order structures high strain zones
- Regional scale carbonate alteration & broad structural demagnetization
- Historic drilling includes:
 - Talc Mine Target: 13.0 g/t Au over 4.3m
 - Nib-Yellowknife Target: 0.89 g/t Au over 7.0m
- Will conduct follow-up drilling at Nib-Yellowknife

Slate Rock Target



Kilometre-Scale Intrusion Hosted Gold System





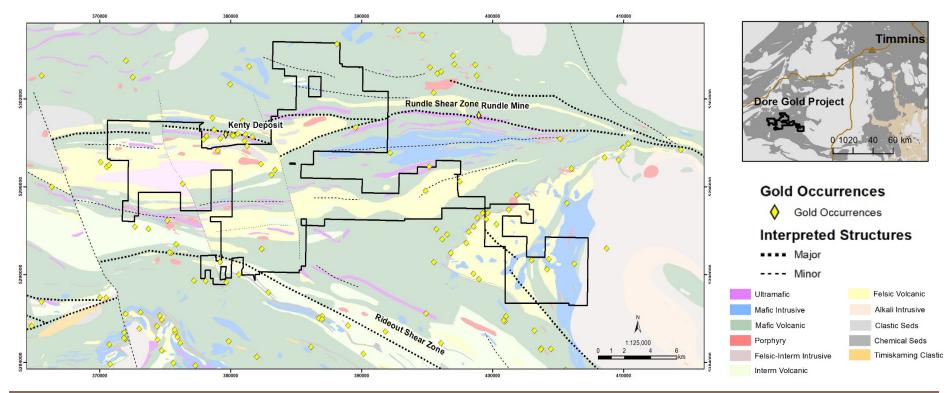
- 4 x 2 km target area with limited historic exploration & drilling
- Structural model indicates multiple first & second order structures from E-W trending to NE-SW trending
- High grade Au-in-rock & anomalous Au-in-till occurs along targeted structures & lithologic contacts
- Targeting porphyry-associated Au with W, Te, Ag, Zn pathfinder signature
- Further till sampling, prospecting & IP modelling to refine structures & identify additional drill targets
- Follow-up drilling during winter program

Dore Gold Project

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Geology

- District scale land package 212 km²
- Located in between the Borden gold project & the Cote Lake gold project
- Highly prospective based on regional geophysical & geochemical data & presence of major E-W deformation zone (Rundle Shear) with associated & abundant porphyry intrusive bodies
- Very limited modern exploration & drilling (only 59 drill holes documented)
- Next steps: geophysical & geochemical surveys to build structural model & identify prospective trends



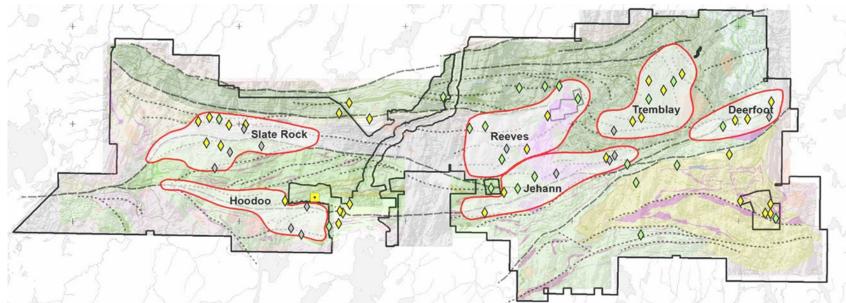
2019 Exploration Program



Activities Focused on the Pen Gold Project

Aggressive exploration program to discover the next Timmins gold mine

- Budget ~C\$2.5 million
- Geophysical & geochemical surveys (IP, till sampling, mapping & prospecting, structural analysis)
 - New target areas include: Broadway, Chabot & Hoodoo
- 2 phase drill program of ~8,000 m
 - 4,400 m completed in Q1 testing targets in the Reeves, Jehann, Deerfoot & Slate Rock regions
 - ~3,000 m in Q4 2019





Rattlesnake Hills Gold Project, Wyoming U.S.

District Scale Gold Project Analogous to Cripple Creek & Wharf Deposits

Newcrest Transaction

exploration

receive 10%

GFG will manage &

management fee



Option & JV Agreement to Earn 75%

Partnering with a world class exploration & mining team.....

Newcrest ("NCM") has the right to acquire up to 75% by completing a series of exploration & development expenditures & making staged option cash payments totaling US\$1.25M

Earn-in Phase **Option Phase Option Phase** Stage 2 Stage 1 (18 months) (4 years) (2 years) Cash payment To earn 51% To earn 60% US\$100,000 · Cash payment of Cash payment of US\$650,000 US\$500,000 Minimum οf US\$2.6M on US\$14M on Delivery of a PEA

exploration

Stage 3

(2 years)

- To earn 75%
- Funding the lesser of
 - US\$80M on exploration; or
 - Deliver positive Bankable Feasibility Study

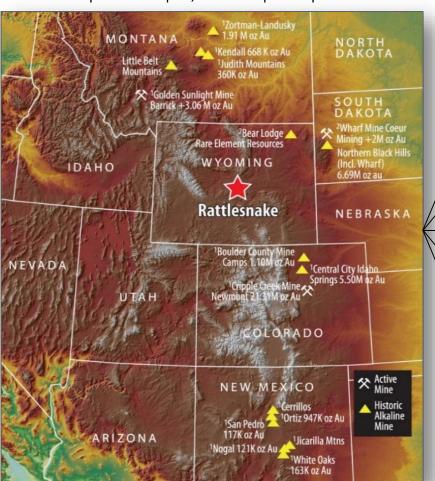
Prospective Gold Belt



Geology Analogous to Cripple Creek & Wharf Mines

District Scale Land Package

52 square miles | 30,400 acres | 135 square km



+USD\$40 Million Invested

90 km of drilling focused on a small section of the property

Wyoming

One of the best jurisdictions for mining & exploration in the US

Geology

Analogous to Cripple Creek, Wharf & Golden Sunlight Mines

District Scale

Consolidated the entire district & have excellent infrastructure

Opportunity

To discover a NCM size deposit at depth & at greenfield targets

Who is Newcrest?

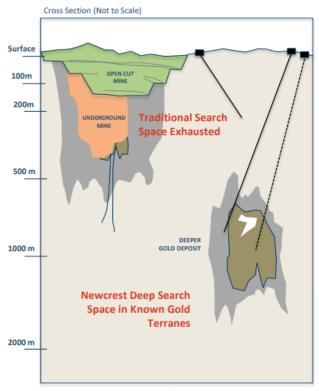
Partnering with One of the Best



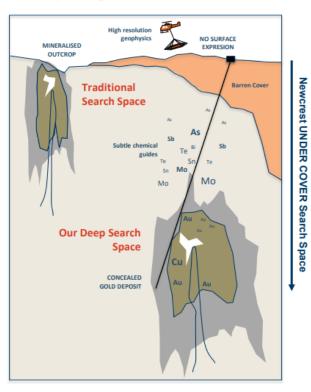
- One of the world's largest gold producers (2018 prod: 2.35M ozs Au)
- Best in class understanding of alkaline gold systems like Rattlesnake Hills
- Proven track record of discovery from innovative exploration techniques & approach
- Possess the capability & resources key for the next discovery

Looking Deeper: Targeting non-traditional search space

1. Looking Deeper in Outcrop Areas



2. Exploring under Cover

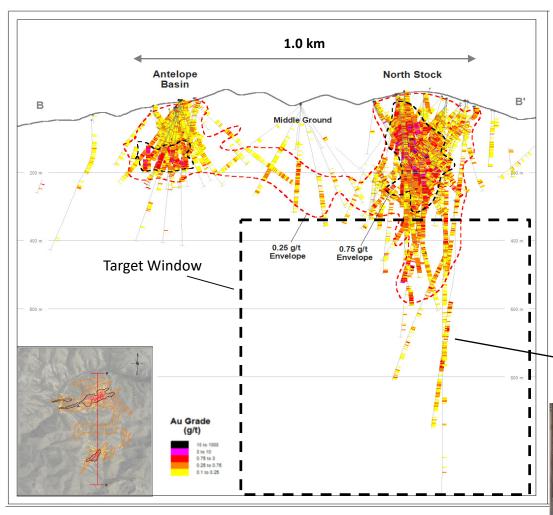


Source: Newcrest Mining Ltd.

Why is Newcrest Here?

Looking for a Gold Porphyry System





- Historic drilling (4 holes) tested the SE flank of North Stock to evaluate a deep porphyry target
- All 4 holes intersected gold mineralization & strong potassic alteration
- Highlighted by RSC-027: 2.49 g/t Au over 22.9 m
- 3D modeling & geophysical data support the concept of the porphyry model

Core from hole RSC-027

6.0 - 6.5 g/t Au - Breccia

1.0-3.0 g/t Au - Porphyry



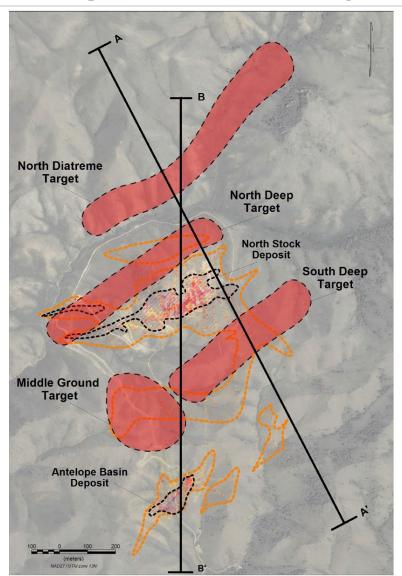


*See footnote for QA/QC disclosure p.35

2019 Exploration Program



Finding the "Root" of the System



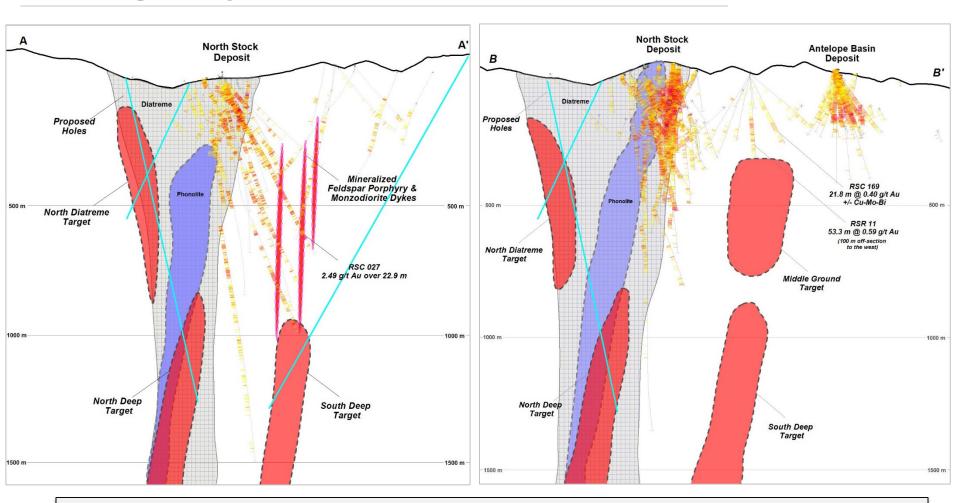
Exploration Program Outline

- Phase II drill program (5,000 -6,000 m) started in July 2019
- Drill targets refined by re-modeling the district & deposit data sets with Corescan & Artificial Intelligence
- Majority of drilling to focus is on testing moderate to deep porphyry targets (500 to 1,500 m depth)
- Also testing targets proximal to North Stock & Antelope Basin & greenfield targets
- Proposed budget of ~US\$3.5 million
 - Minimum budget US\$1.5M as per Option Agreement

2019 Exploration Program



Vectoring to Depth



Targeting feeder zones that are interpreted to be structural conduits that have focused intrusive activity, mineralizing fluids and gold mineralization.

Well Structured Partnership



Strategic Benefits

Transaction allows GFG to aggressively advance the Rattlesnake Hills Gold Project



Partnering with one of the best



World class expertise & resources



Fully funded & cash payments



Increased news flow & marketability

Invest in GFG For.....

- Exposure to district scale assets in world class jurisdictions
- Our **technical team** that has a proven track record
- Our *ability to finance* projects
- Our promise to maximize \$'s in the ground
- The opportunity to make a discovery that leads to significant value creation
- Aggressive exploration programs & a catalyst rich 2019





Contact Us:

Marc Lepage, VP Business Development 202- 640 Broadway Ave Saskatoon, SK Canada S7N 1A9 marc@gfgresources.com 306-931-0930

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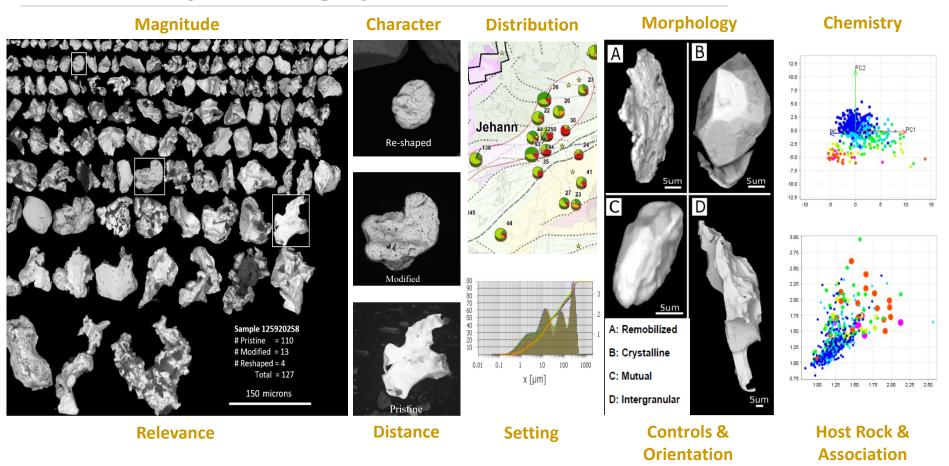


VRify

Finding the Gold Source

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Each Anomaly has a Fingerprint



CREATION OF A GOLD FINGERPRINT FOR EACH ANOMALY

- How best to follow-up drill stage vs mapping/prospecting vs further infill sampling
- Very useful in prioritizing and targeting the potential source of a till anomaly

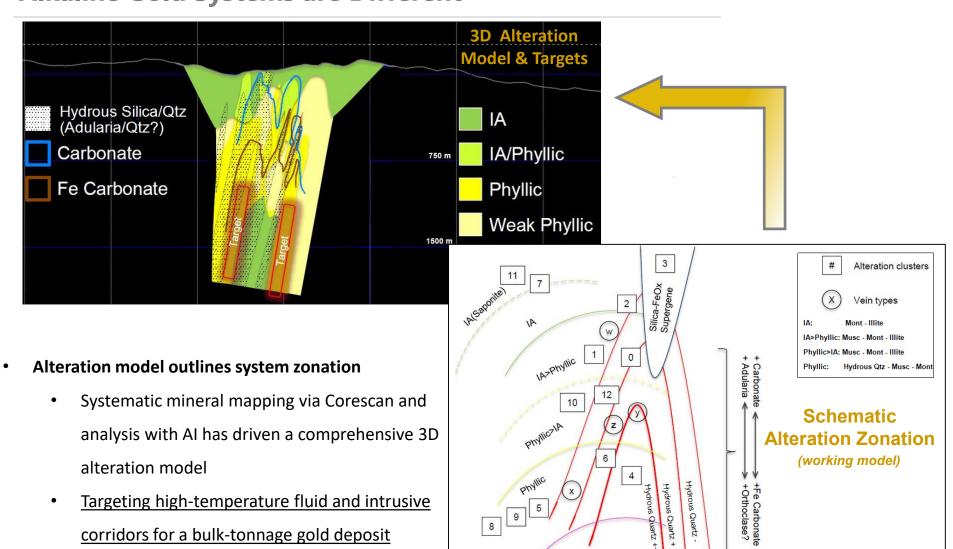
^{*}See footnote for QA/QC disclosure p.29

North Stock Alteration

Alkaline Gold Systems are Different

corridors for a bulk-tonnage gold deposit





Executive Team



Biographies

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. Mr. Skanderbeg is also a director of Wesdome Mines. 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.

Board of Directors



Biographies

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.

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 is currently the CEO of Vrify Technologies & Chair of Integra Resources. 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.

Brian Booth, P.Geo. - Director

Mr. Booth brings more than 30 years of experience in mineral exploration throughout Canada, Europe & southeast Asia. He began his career as a geologist on the Casa Berardi gold discoveries in Quebec. He opened Inco's exploration office in Val d'Or & is credited with the discovery of the Douay West gold deposit in 1990. As Inco's Manager Exploration, Eastern North America, he conducted the preliminary assessment of the Voisey's Bay Ni-Cu-Co discovery & later was involved in the discovery of the Beutong copper porphyry in Indonesia. He also served as CEO, President & Director of Lake Shore Gold, where he completed the acquisition of the Bell Creek mine & mill & led the team that discovered the Timmins West, Thunder Creek & Bell Creek deep deposits. Most previously, he was CEO & Director of Pembrook Copper, where he led the team that discovered & advanced the Pecoy porphyry in Peru. He is currently the President & CEO of Element 29 Resources & serves on the board of SSR Mining. He holds a B.Sc. in Geology from McGill University & is a member of the Professional Geoscientists of Ontario.

Footnotes



1. Sampling and Quality Control: Till Samples were collected from hand-dug pits by experienced samplers at depths up to 1 meter in a grid pattern with nominal spacing of 500 by 1000m in areas of till cover. Geochemical samples (~2 kilograms) were sieved to minus 230 mesh and analyzed for gold and multi-element using an aqua regia digestion and ICP-ES/MS finish by Bureau Veritas Commodities Canada Ltd. in Vancouver in facilities accredited by the Standards Council of Canada. Gold grains were separated from bulk till samples (~10 kilograms) at IOS Services Geoscientifiques Inc. using their ArtPhot optical recognition methodology. Composition of separated gold grains were confirmed using a Scanning Electron Microscope. Comparison of geochemical results with accepted values for inserted certified reference materials confirms the accuracy of gold concentration results.

Till is a transported surficial media produced during active glaciation that is affected by subsequent surficial process that may affect the gold content and lead to further transport. As such the occurrence of a gold anomaly in till is not conclusive evidence of a mineral deposit existing within the Property.

Sampling protocol, quality control and assurance measures and geochemical results related to documented historic till, rock grab, and drill core samples have not been verified by the Qualified Person. However, the grades and locations of these samples have been cross referenced with available maps and reports and GFG believes them to be of reasonable accuracy.

- 2. Quality Analysis and Quality Control: The quality analysis and quality control measures utilized by Evolving Gold Corp. in respect of the historical drilling data disclosed above included the following: drill hole intervals were weighted averages with each assay interval weighted according to the core length. Rigorous quality assurance and quality control procedures were implemented including routine insertion of internal standard reference materials, certified reference materials, blank material and duplicate samples from both crush and pulp material. Gold assays were completed by SGS Canada Inc. in Toronto, using a 30-gram charge, fire assay, with an ICP finish. SGS Canada laboratory in Toronto is ISO accredited.
- 3. Gold intervals reported are based on a 0.20 g/t or 0.50 g/t Au cutoff. Weighted averaging has been used to calculate all reported intervals. True widths are estimated at 60-100% of drilled thicknesses.