



TSX-V: **GFG** | OTCQB: **GFGSF**



GOING FOR GOLD

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

www.gfgresources.com

June 2022

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 North American **GOLD** Explorer

A Compelling Investment Opportunity



Experienced Management & Board

Highly credible, innovative & 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

Montclerg, Pen & Dore Gold Projects: located in the 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 & Disruptive Exploration Strategy

Well funded to aggressively advance projects with a focus to maximize capital in the ground & to be part of a technology that could revolutionize the gold mining industry

*Our mission is to
aggressively
advance district
scale gold projects
by maximizing
capital in the
ground & to
operate to the
highest standards
for the benefit of all
stakeholders*

Corporate Snapshot

Major Insider Ownership & Backed by Strong Institutions



Capital Structure

Shares outstanding (basic)	159.1 million
Warrants	5.9 million
Shares outstanding (fully diluted)	171.0 million
Share price (June 1, 2022)	C\$0.15
Market Cap	~C\$22 million
Cash (March 31, 2022)	~C\$2.8 million

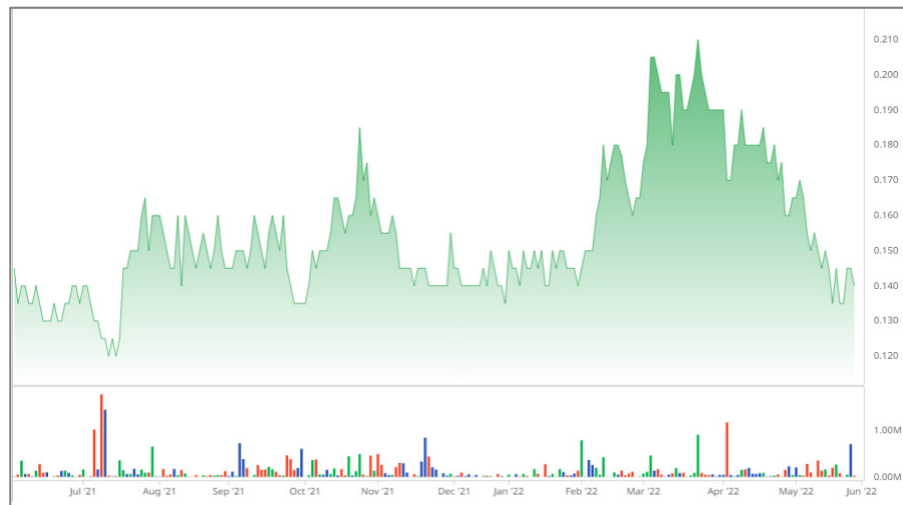
Analyst Coverage

Agentis Capital	Michael Gray
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Top Shareholders

Alamos Gold	U.S Global Investors
Delbrook Capital	IEP
Mackenzie	1875 Finance
Medalist Capital	Probe Metals

Insiders ~6%



Management Team

Brian Skanderbeg	President & CEO, Director
Rick Johnson	CFO & Corp. Secretary
Marc Lepage	VP, Business Development

Board of Directors

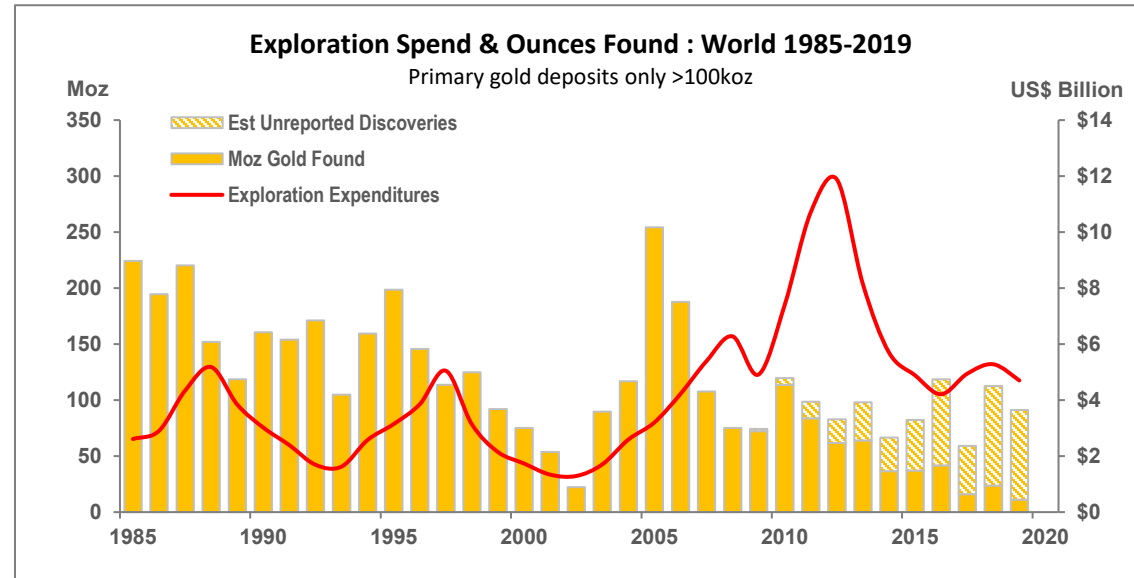
Patrick Downey	Chair
Arnold Klassen	Director
Brian Booth	Director
Lisa Riley	Director

Why Gold Exploration?

Quality Greenfield Opportunities are Rare

Exploration companies matter more than ever:

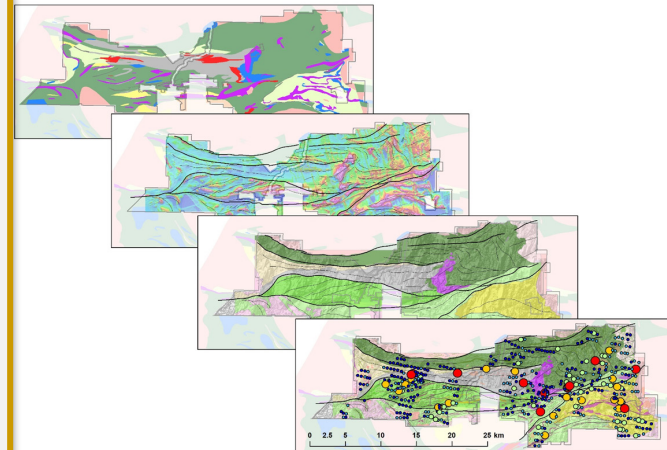
- Lack of **district scale** gold exploration assets in **good jurisdictions**
- Efficiency of discovery has significantly declined over the last decade → **higher discovery cost**
- **Relevant discoveries are rare & will be acquired**



Source: MinEx Consulting © Sept 2020

What is GFG doing differently to solve the problem?

- Consolidated districts in safe & productive jurisdictions
- Executed at the right time of the cycle to maximize shareholder value
- Using modern exploration techniques & technical innovation to drive discovery & build value
- Assembled a highly experienced & successful technical team

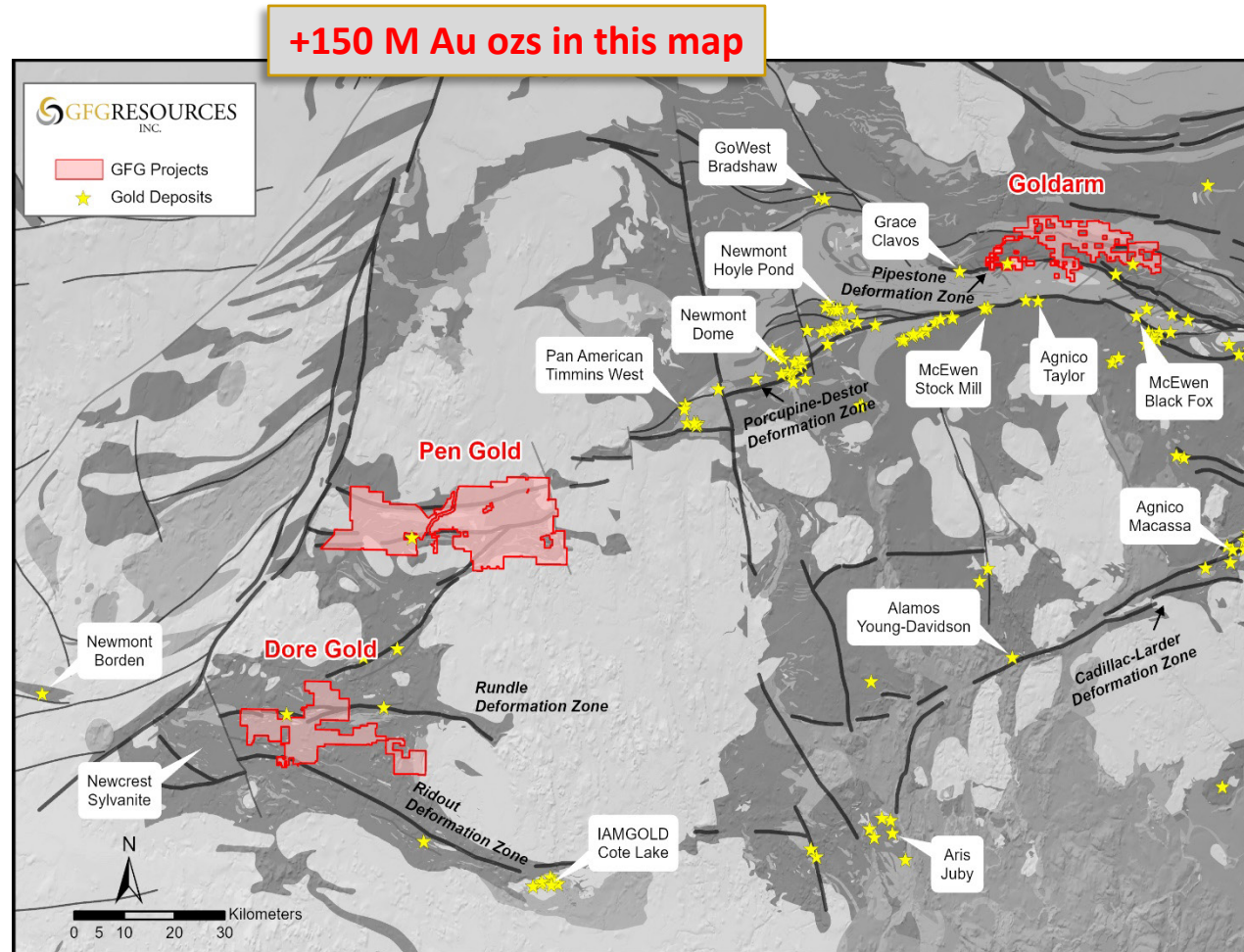


Surrounded by Majors

World Class Gold District & Infrastructure

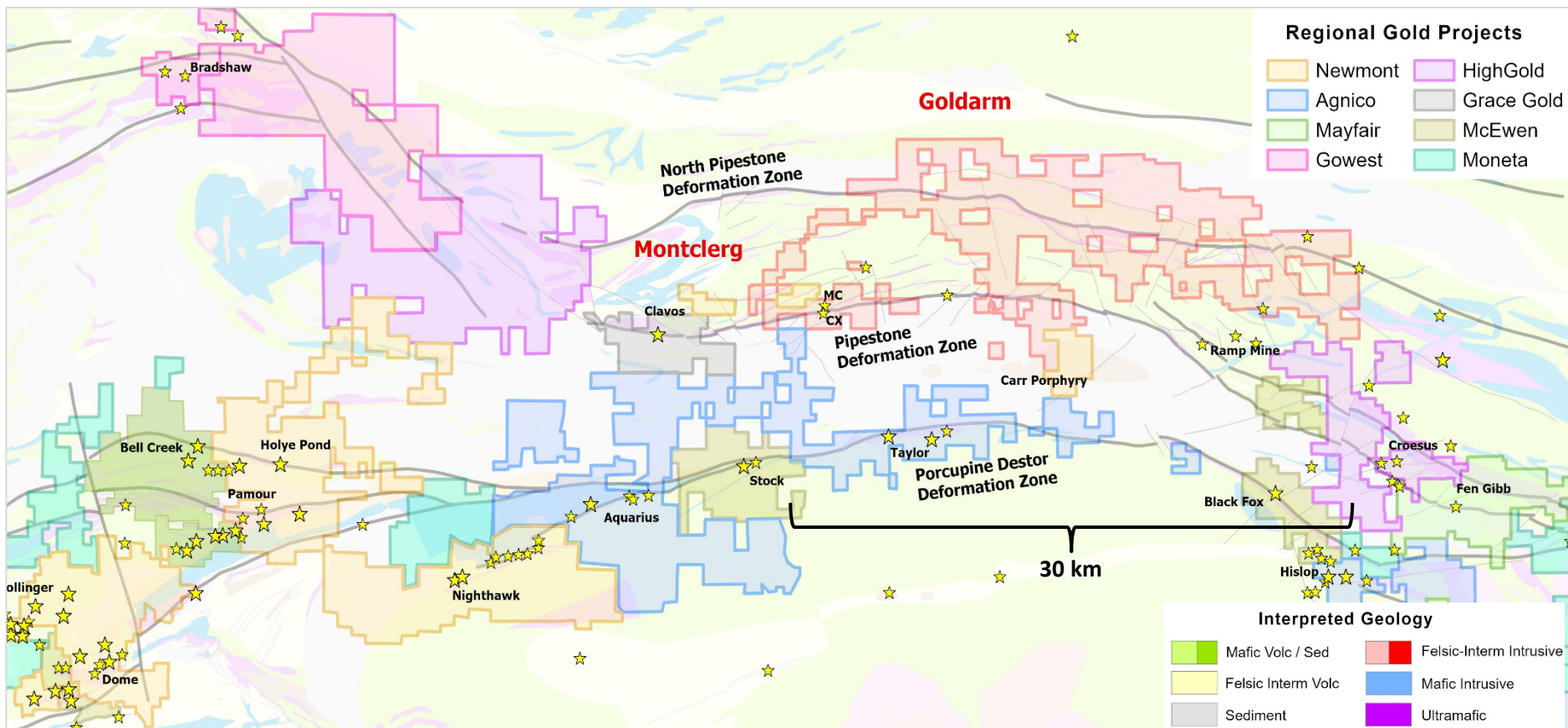
Where is the best place to make the next BIG discovery?

- Control the **2nd largest land position** (+800 km²)
- Projects **strategically located along main structural breaks**
- Outstanding **infrastructure, skilled labour force & community** support
- Surrounded by mills – **NOT needing high-grade to be economic** – avg. camp grade < 4 g/t Au
- **Recent discoveries** are being made outside of the historic camp
- IAMGOLD **building 36,000 tpd mill** at Cote Gold Project
- Projects **can be explored year-round** with great access



Timmins East – Proven Gold Systems

Regional Landscape



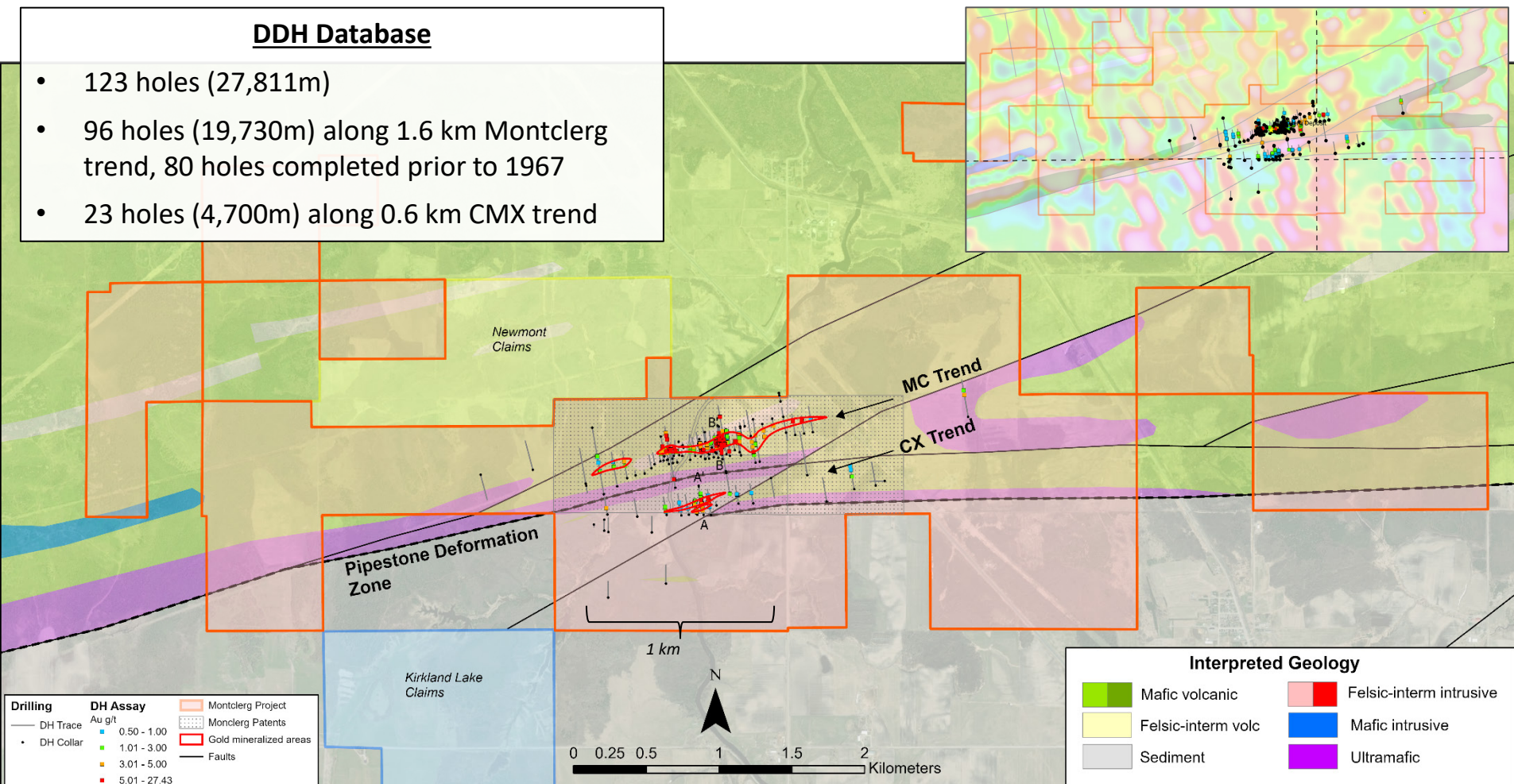
- Strategic location - 48km from Timmins
- Goldarm property consists of ~15,000 Ha
- Proximal to significant infrastructure & numerous mines
- +30km of prospective strike length
- Geology like many Timmins deposits
- Located along a major crustal breaks – Pipestone & North Pipestone Deformation Zones
- Opportunity to expand & discover gold systems
- High-grade Au occurrences at Carr Porphyry

Montclerg Gold Project

Overview & Historic Drilling

DDH Database

- 123 holes (27,811m)
- 96 holes (19,730m) along 1.6 km Montclerg trend, 80 holes completed prior to 1967
- 23 holes (4,700m) along 0.6 km CMX trend

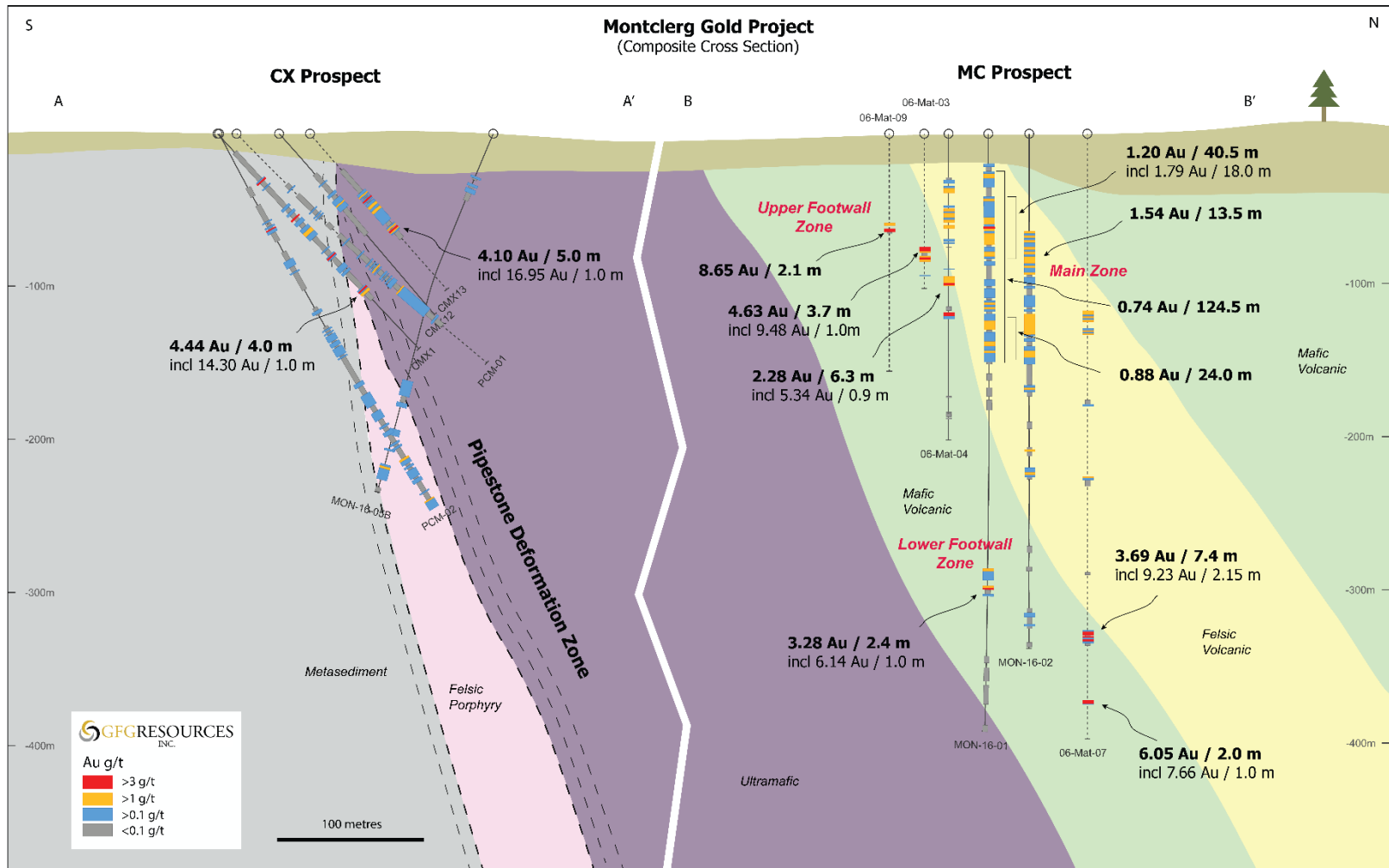


A Fertile System That Has Only Been Tested Locally & Shallowly

*See footnote for QA/QC disclosure p.35

Why We Like It

MC & CX Cross Section



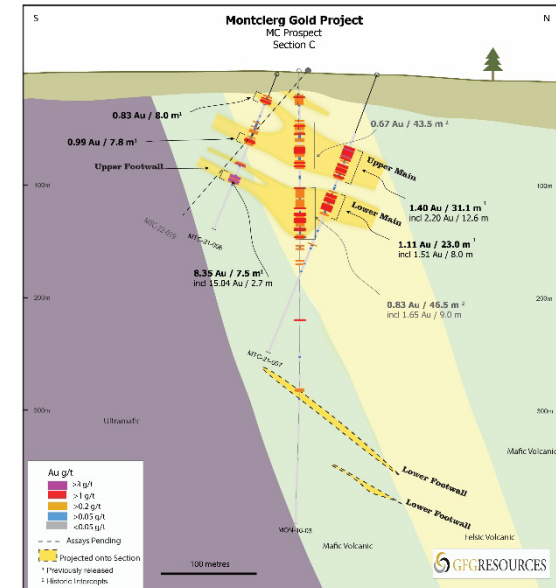
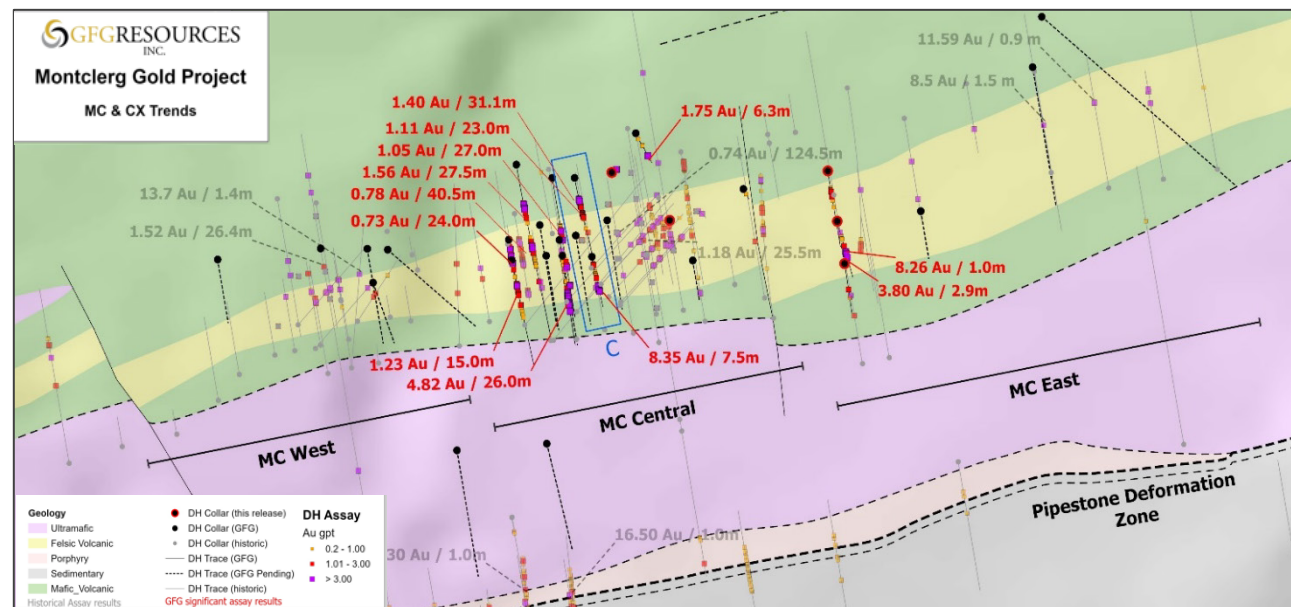
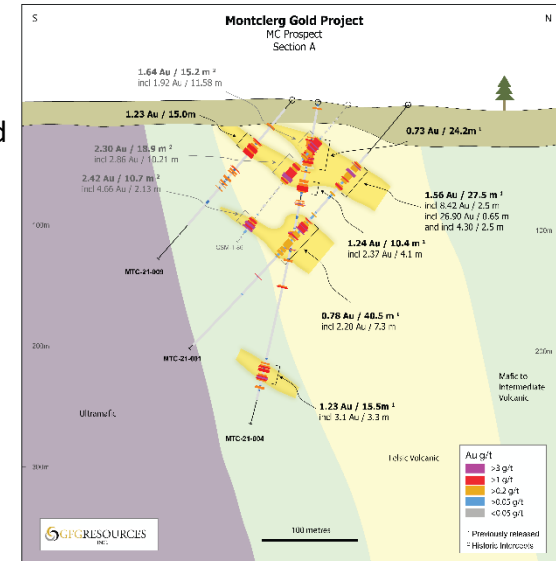
Robust System with Multiple Gold Events Present

*See footnote for QA/QC disclosure p.35

Maiden Drill Program

High-grade & Bulk Tonnage Results from Initial Drilling

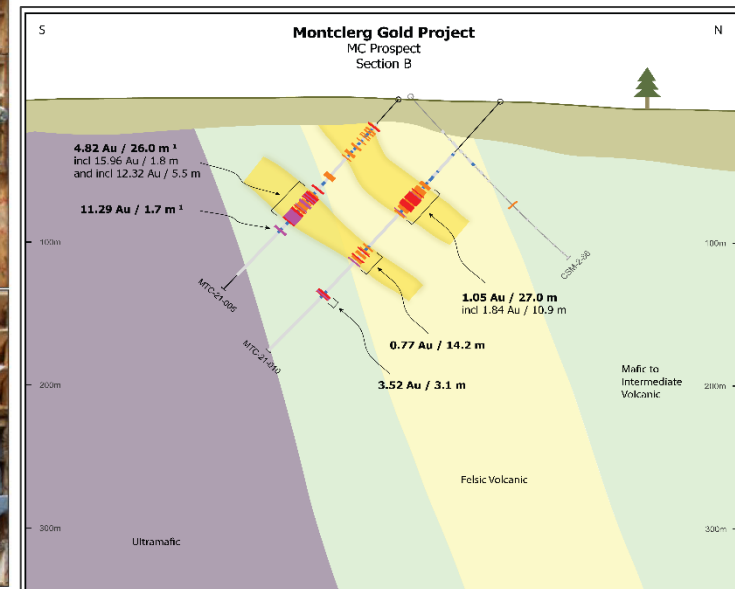
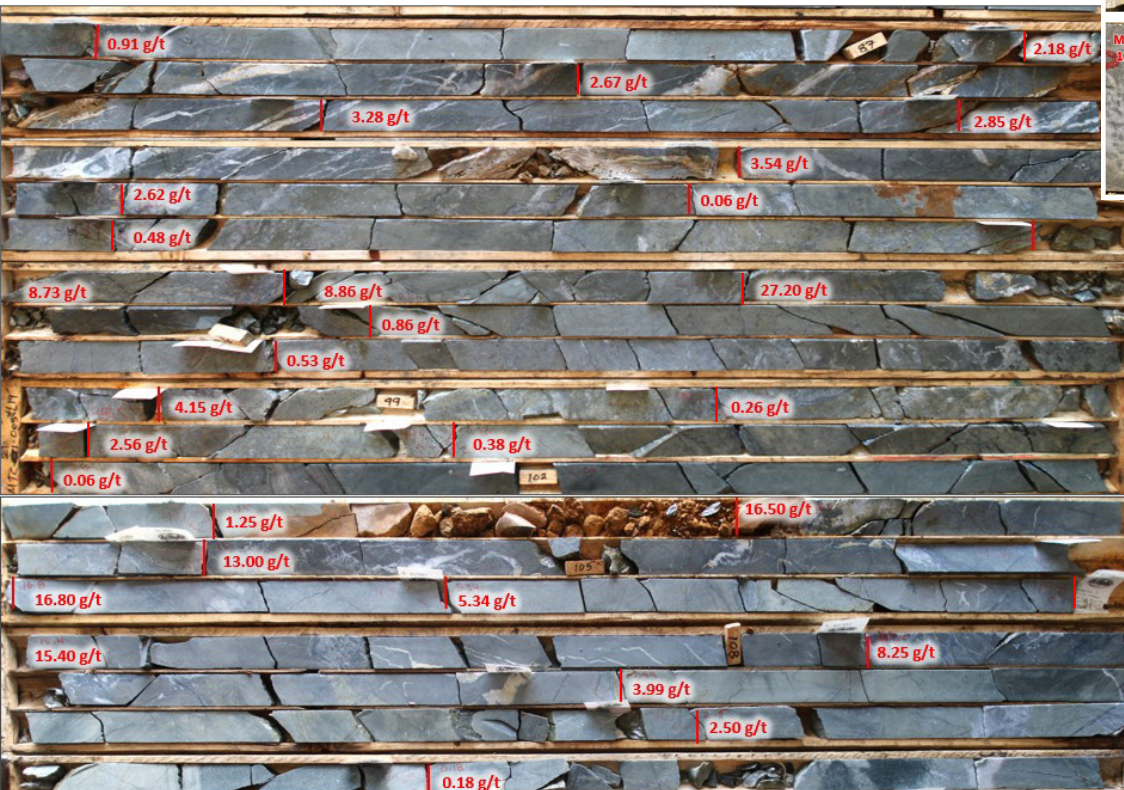
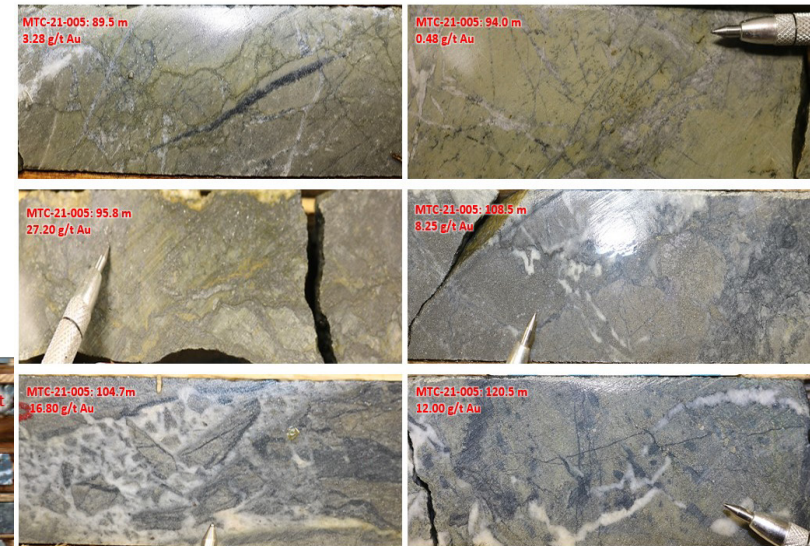
- **Q4 2021 Phase 1:** 14 drill holes (3,200 m) focused MC Central & MC East
- Initial success with both high-grade & bulk tonnage
- Intensity of the alteration, veining & sulphidation are consistent with a multi-stage, large-scale gold system
- Strike length of more than 1.3 km based on historic drilling & open in all directions
- **MTC-21-005 & 006 – best holes ever drilled on the project**
 - Upper Footwall zone: **4.82 g/t Au over 26.0 m** incl. **12.32 g/t Au over 5.5 m**
 - Upper Footwall zone: **11.29 g/t Au over 1.7 m**
 - Upper Footwall zone: **8.35 g/t Au over 7.5 m** incl. **15.04 g/t Au over 2.7 m**
- High priority target for that needs in-fill drilling
 - Holes completed in Q1' 2022 - 20-30 m spacing up-dip & along strike demonstrate continuity



High-Grade & Bulk Tonnage

Demonstrating Scale with Impressive Grades

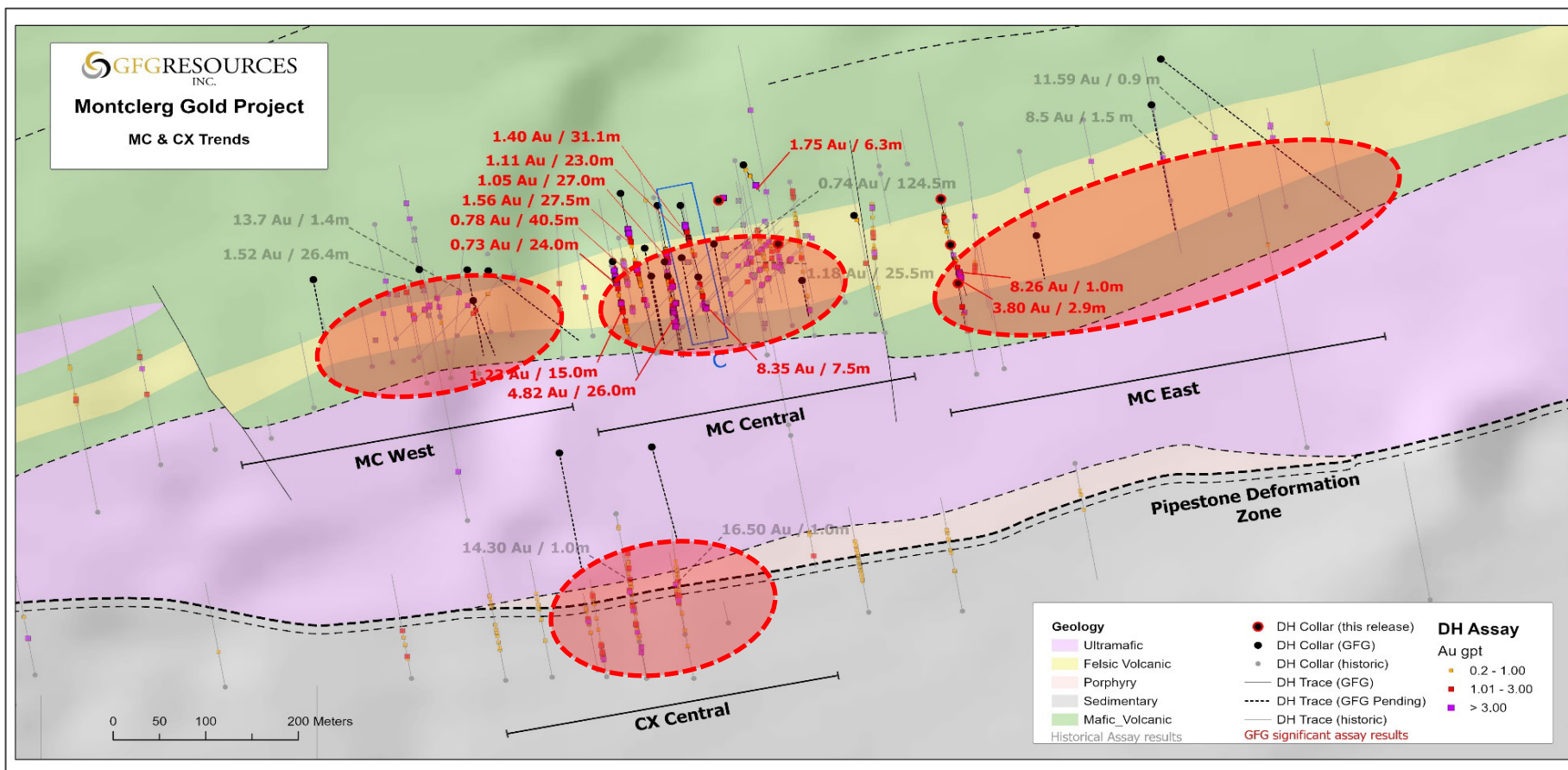
- Hole MTC-21-005/006 intercepted Upper Footwall Zone above 150 m
- Successfully encountered 3 high-grade intervals of intense sericite, carbonate & silica alteration, moderate quartz veining, disseminated pyrite & arsenopyrite at, & directly below the contact with the mafic volcanic footwall



2022 Drill Program

High-grade & Bulk Tonnage Results from Initial Drilling

- **Q1 2022 Phase 1:** 17 drill holes (~4,200 m) focused on infill drilling at MC Central with step-out drilling at MC West, MC East & CX targets
- Very encouraging visuals from MC Central, MC East & MC West
- **Program wrapped up in mid-April & assays at lab**



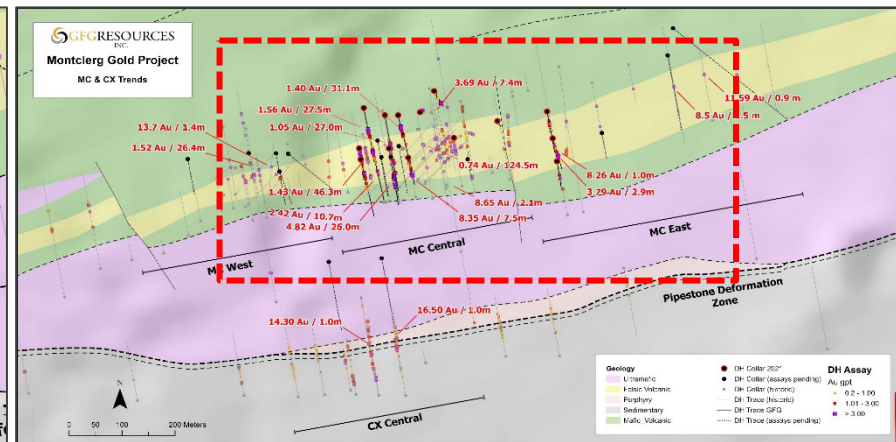
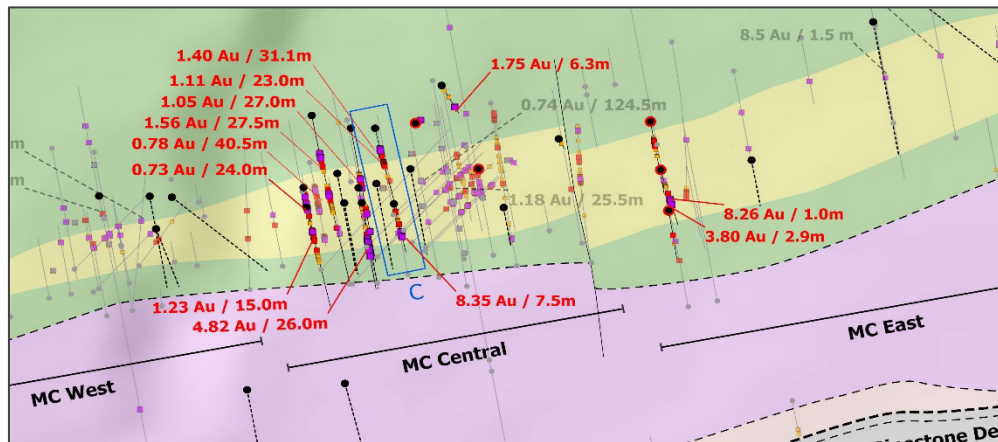
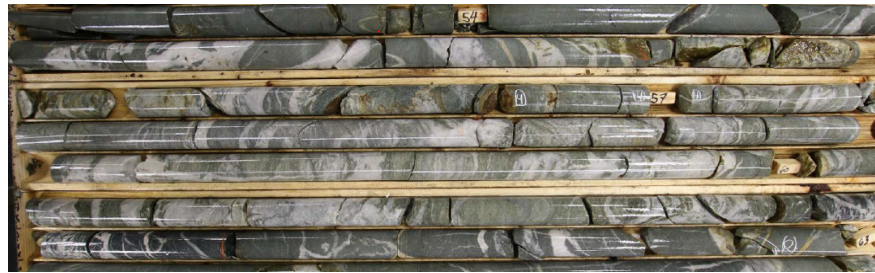
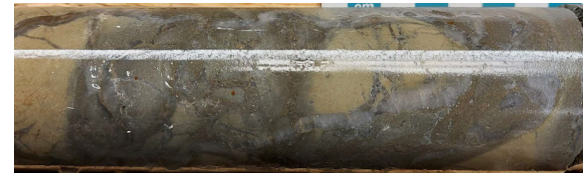
*See footnote for QA/QC disclosure p.35

2022 Drill Program

MC Central Follow-up

Assays Pending

- 20 - 40 m infill holes proximal to hole 5/6 and step-outs to the east (75-150 m depth)
 - 7 holes to confirm & extend continuity, assess controls & orientation
- Short range & eastern step-out holes have returned thick mineralized intervals in felsic (Main Zones) & mafic (FW Zones)
- Follow-up drilling needed along strike & at depth for other FW lenses

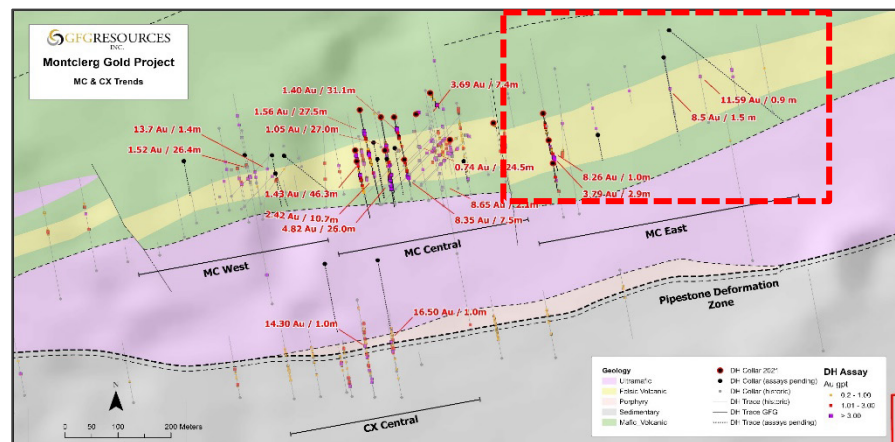
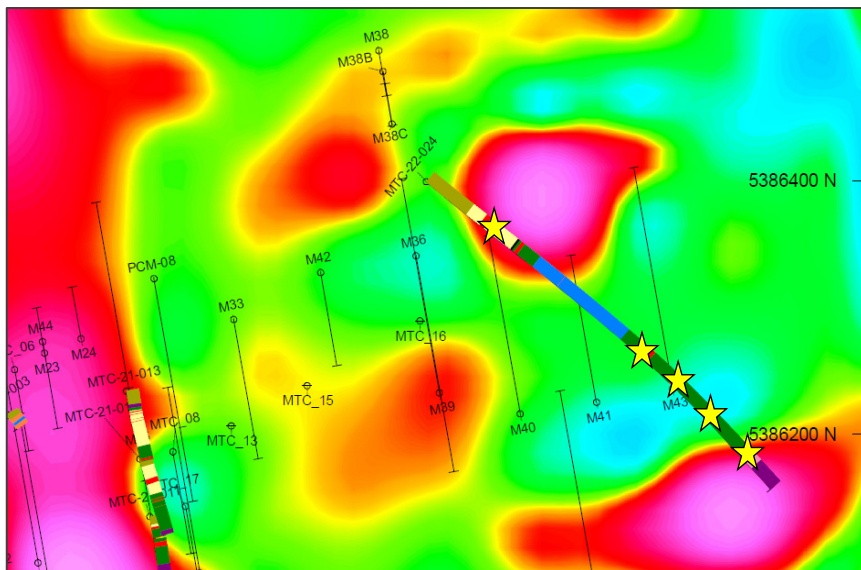
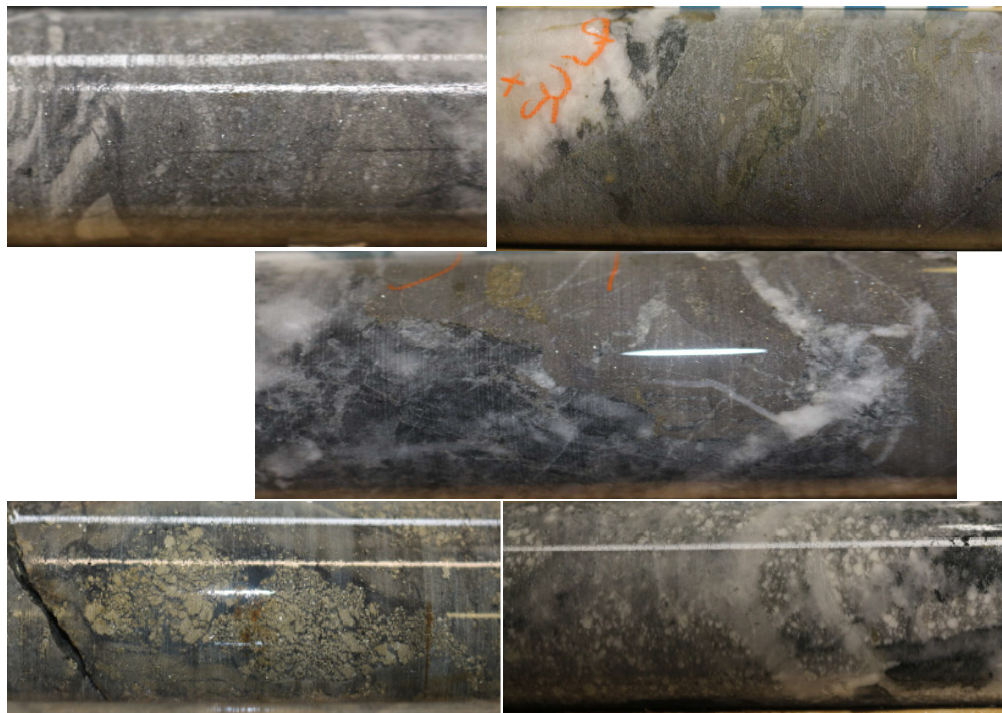


2022 Drill Program

Eastern Step-outs

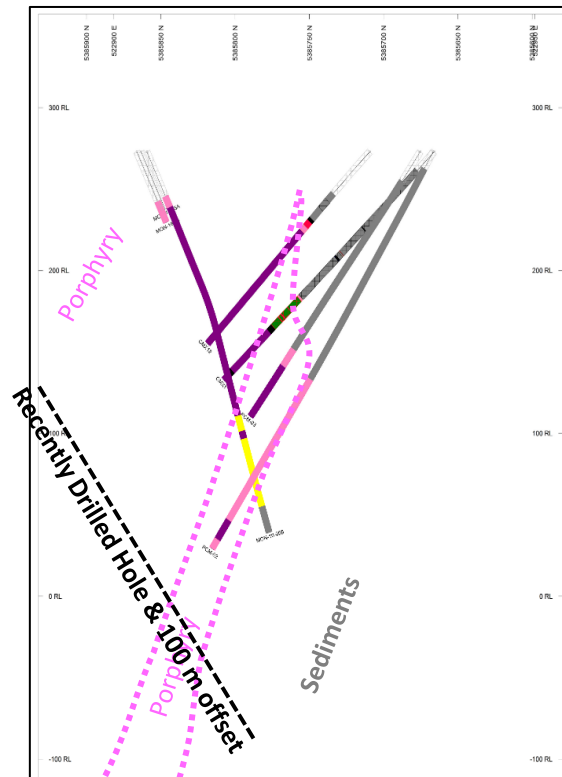
Assays Pending

- Targeted to follow-up on 1940's with arsenic ground water anomaly
 - Significantly extended due to encouraging core
- Multiple zones of mineralization, thickened & highly altered mafic package with pyritic basalt, grey zone alteration with associated veining/broad sulphidation & mineralized porphyry at the UM contact
- No historic drilling of this footwall panel
- Anticipate follow-up drilling as system is completely open

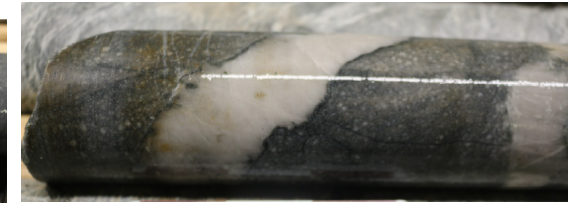


CX Trend

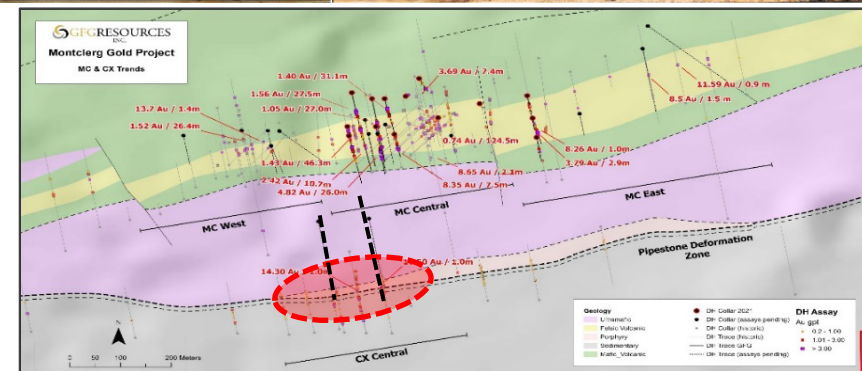
Pipestone Deformation Zone



Assays Pending



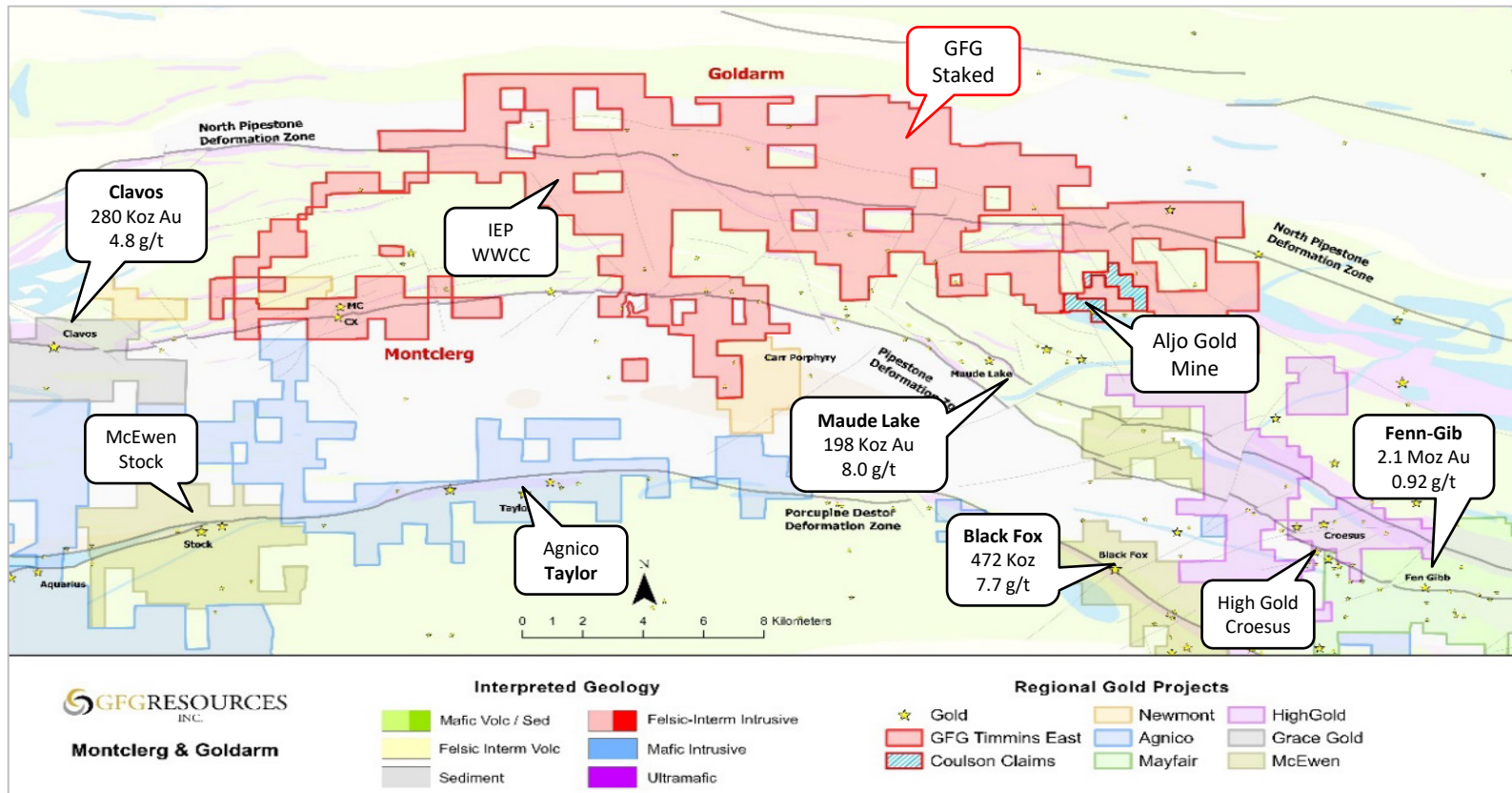
- 2 holes testing on 100 m centers at elevation ~ 300m
- Easterly hole returned 3 porphyry intervals, veined contacts & associated sulphidation
- Encouraging structure



Analogous to Clavos Setting – Limited Testing at Depth

Goldarm Consolidated

Strategic Land Position & Underexplored



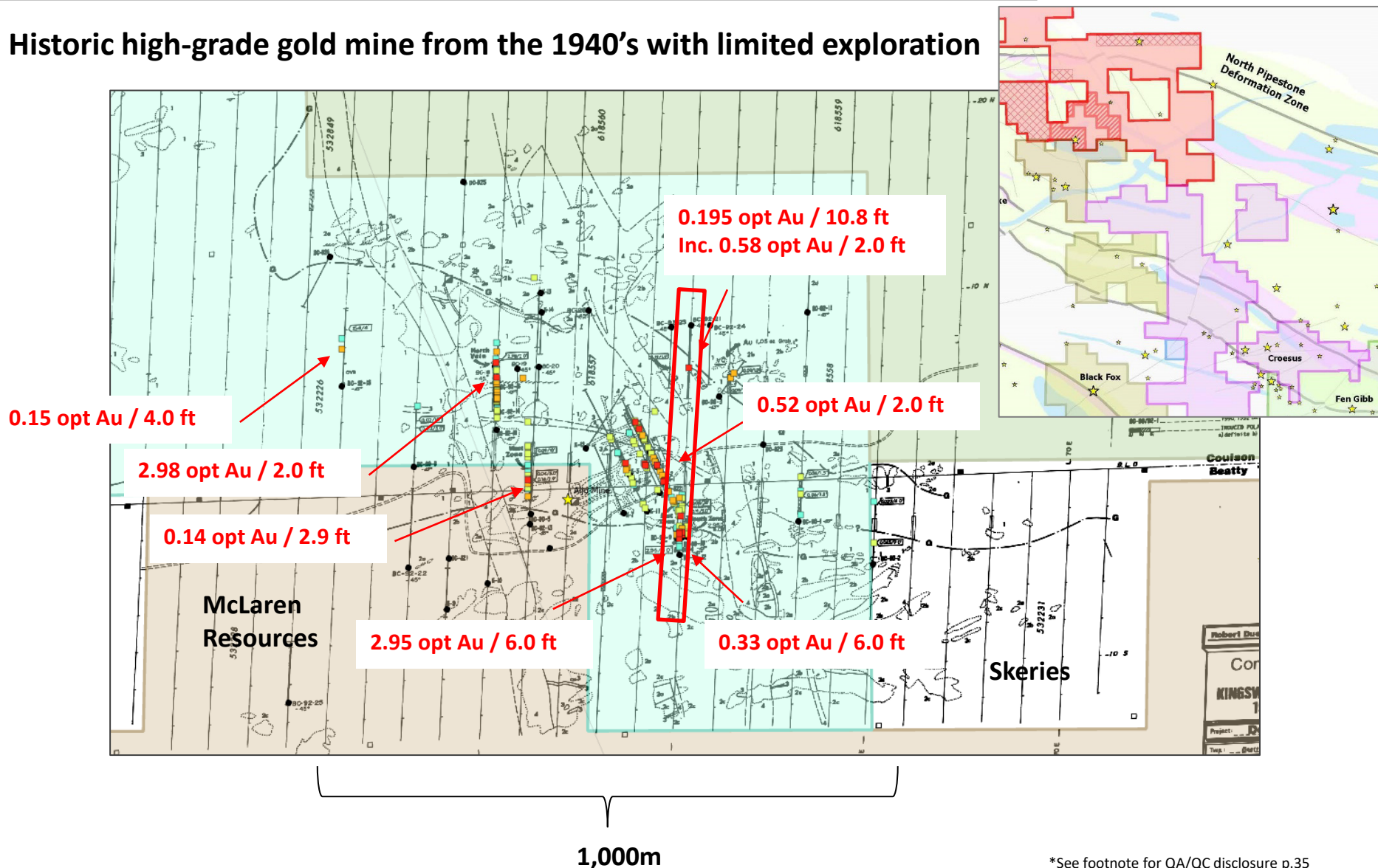
- The Pipestone Fault Zone is a major fault splay off the prolific Porcupine-Destor Fault Zone
- Limited exploration due to very little bedrock exposure
- Gold prospectivity is indicated by the occurrence of several gold deposits & prospects that occur along & within 1 km north of this structure
- The North Pipestone Fault Zone & Carr Intrusive setting host other prominent targeting concepts
- Other land target concepts developed or in progress (executed 8 to date)

*See footnote for QA/QC disclosure p.35

Goldarm East

Aljo Gold Prospect - Tremblay

Historic high-grade gold mine from the 1940's with limited exploration



*See footnote for QA/QC disclosure p.35

Pen Gold Project

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”

Slate Rock:

- Demonstrated broad zones of Au mineralization & recently hit coarse VG

Highlights: 0.47 g/t Au over 25.3m incl. 3.58 g/t Au over 1.0m & 0.41 g/t Au over 13.5m

Nib:

- Most significant intercept on entire project. Multiple zones of mineralization with VG

Highlight: 71.27g/t Au over 8.5m incl. 511.00 g/t Au over 1.15m

Sewell Region:

- Intersected 3 distinct high-grade Au structures 50 m west of Sewell target

Sewell North

- Parallel structures discovered in 2020

Highlights: 3.57 g/t Au over 5.6m incl. 7.44 g/t Au over 1.9m; 14.70 g/t Au over 0.8m & 33.77 g/t Au over 1.1m

Macro scale architecture & target characteristics demonstrate potential to host significant gold systems

Boundary:

- Discovered new gold system in first pass drill program

Highlights: 4.60 g/t Au over 1.2m & 2.41 g/t Au over 2.0m incl. 5.02 g/t Au over 0.65m

Crawford:

- Discovered new Au zone at 100m depth along PDFZ

Highlights: 21.26 g/t Au over 1.7m incl. 39.70 g/t Au over 0.9m; 2.50 g/t Au over 1.0m & 0.19 g/t Au over 20.3m

HGM:

- Multiple mineralized lenses 400m east of Crawford along PDFZ

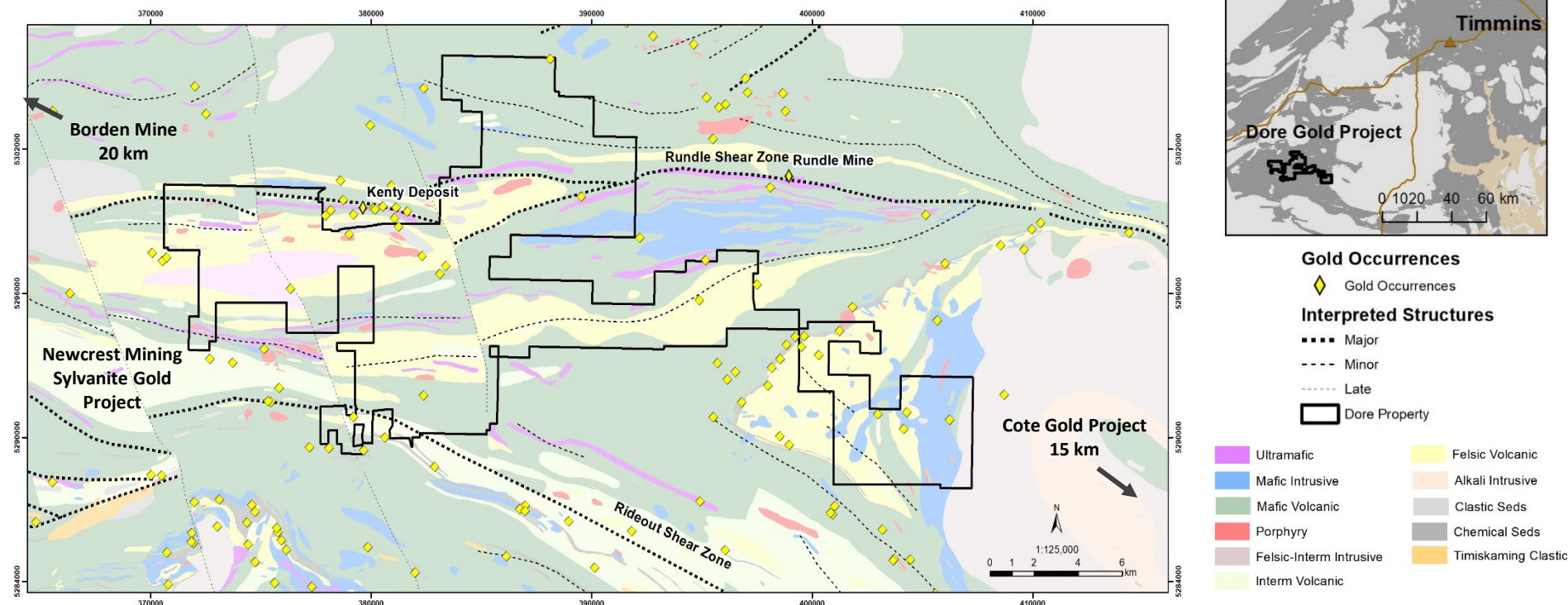
Highlights: 7.53 g/t Au over 2.2m incl. 31.80 g/t Au over 0.5m; 25.96 g/t Au over 1.0 m incl. 51.80 g/t Au over 0.5m

*See footnote for QA/QC disclosure p.35

Dore Gold Project

Next to World Class Gold System

- **District scale** land package – 212 km²
- Located **in between the Borden gold project, Cote gold project & Newcrest Sylvanite project**
- **Cote Gold Project: construction on-going to build 36,000 tpd mill – complete in 2023**
- Highly prospective based on regional geophysical & geochemical data & presence of major E-W deformation zone (**Rundle Shear**) with 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

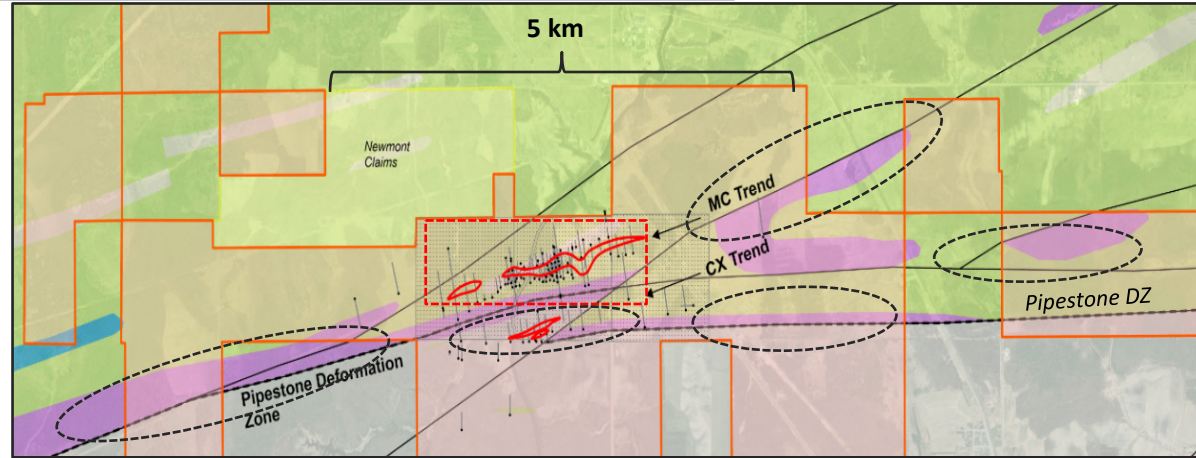


Our Strategy For Timmins

Significant Opportunity to Expand & Discover

Montclerg/Goldarm

- Drill program at Montclerg of ~10,000 m in 2022 to target:
 - Expansion & definition of the MC & CX systems
 - Test greenfield targets
 - 3D geological modelling
- Regional
 - Data compilation/targeting
 - Sonic drilling
 - Prospecting & Till sampling

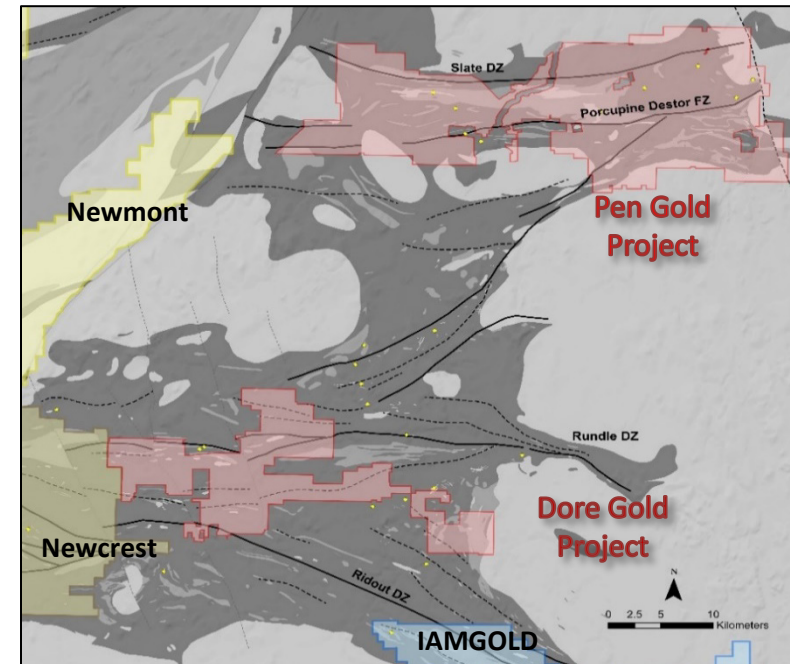


Pen Gold Project

- Sonic drill program in H1 2022
- Further target refining & research to advance drill targets for H2 drill program

Dore Gold Project

- Reviewing strategic opportunities



What if ISR Technology can Revolutionize the Gold Industry



Proven Gold District

The Ideal Gold Project for ISR Technology

Wyoming

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

+USD\$40 Million Invested

102km of drilling focused on a small section of the property

Geology

Analogous to Cripple Creek, Wharf & Golden Sunlight Mines

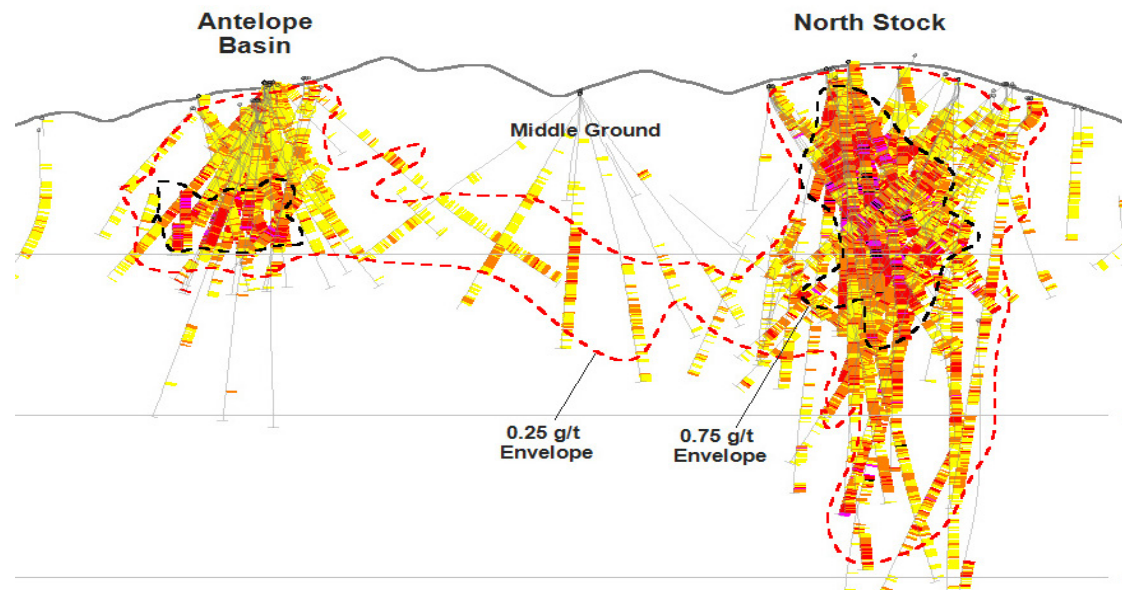
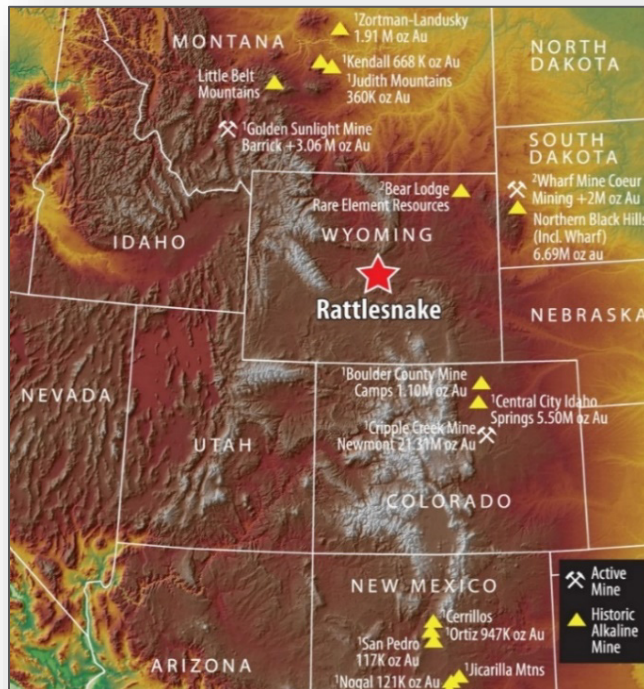
District Scale

Consolidated the entire district & have excellent infrastructure

**Significant Gold Deposits
that Remain Open with the
Opportunity to be Amenable
to ISR Technology**

Opportunity

Partner with Group 11 to apply disruptive ISR technology to advance the project



*See footnote for QA/QC disclosure p.35

Group 11 Transaction

Option & JV Agreement to Earn 70%

Partnering with Group 11 to disrupt the gold mining space.....

G11 Technologies (“Group 11”) has the right to acquire up to 70% by completing a series of exploration & development expenditures & making staged cash & equity payments over 5 ^{1/2} years

Stage 1

(1 year)

- Cash payment US\$50K on signing
- 100% of claim holding & maintenance costs
- Min. US\$500K⁽¹⁾ in expenditures
- Column tests on existing core
- PQ drilling & further column tests *(if required)*

Stage 2

(18 months)

- 100% of claim holding & maintenance costs
- Min. US\$1.0M⁽¹⁾ in expenditures
- 1.5% of Group 11 equity

Stage 3

(2 years)

- To earn 51%
- 100% of claim holding & maintenance costs
- Min. US\$8.0M⁽¹⁾ in expenditures
- 3.5% of Group 11 equity (capped at US\$4.0M)
- 100% of development costs and achievement of commercial production⁽²⁾

Stage 4

(1 year)

- To earn 70%
- Cash payment of US\$7.5M
- 4.9% of Group 11 equity (capped at US\$6.0M)

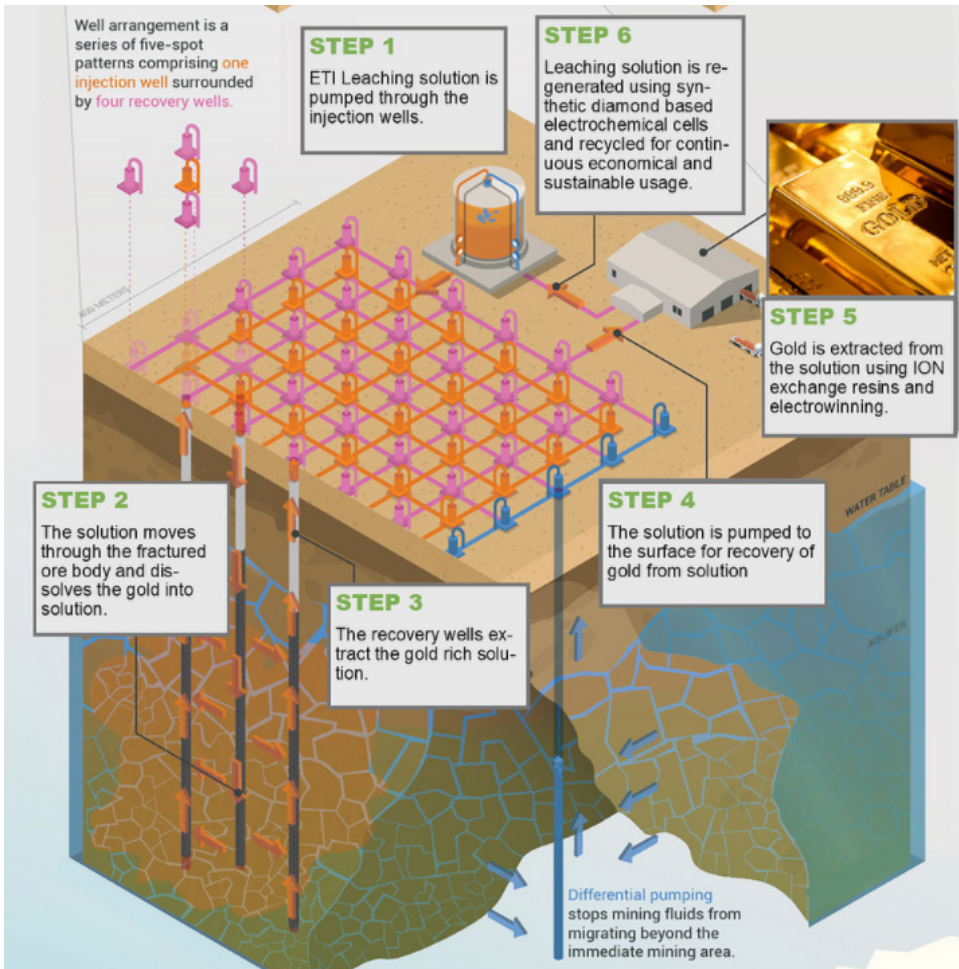
⁽¹⁾ Minimum expenditures exclude holding and maintenance costs.

⁽²⁾ Commercial production is deemed as a rate of not less than 50% of the feasibility study-rated annual capacity.

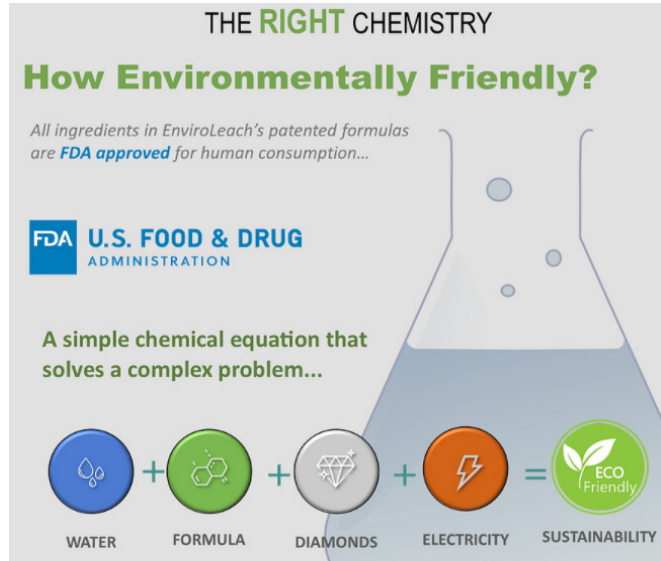
Group 11 Competitive Advantage

Putting All the Pieces Together

Only recently have scientists been able to put all the pieces together to make it work – no new ingredients – just a refined recipe for precious metal extraction



So why isn't it used more often?
Until now, there was no **safe & eco-friendly** leach solution that could dissolve gold



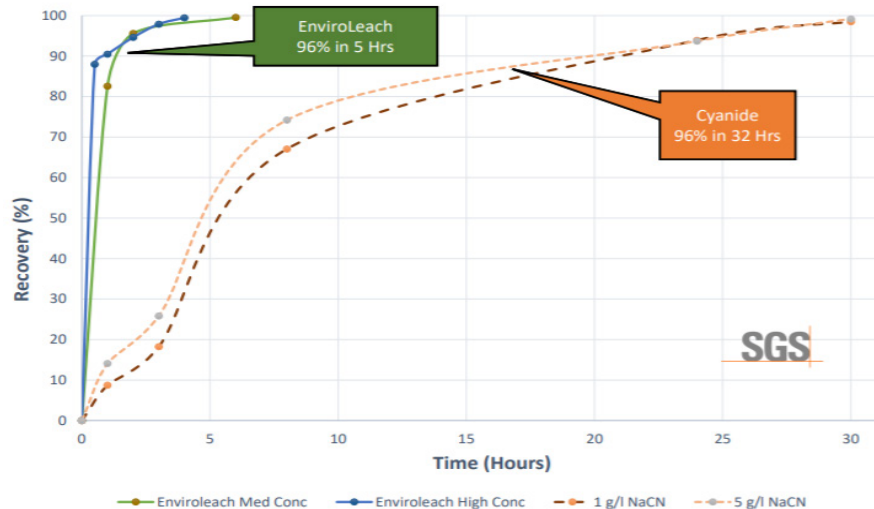
EnviroLeach Solution

An Alternative to Cyanide

ENVIROLEACH VS CYANIDE...

	Cyanide	EnviroLeach
High gold recoveries	✓	✓
Fast leach kinetics	✓	✓
Environmentally safe & sustainable	✗	✓
Safe to handle & transport	✗	✓
Socially acceptable	✗	✓
No potential for dangerous off-gassing	✗	✓
No dangerous waste-water effluent	✗	✓
Functions in the presence of copper	✗	✓
Has potential for In-Situ gold recovery	✗	✓

ENVIROLEACH VS CYANIDE...



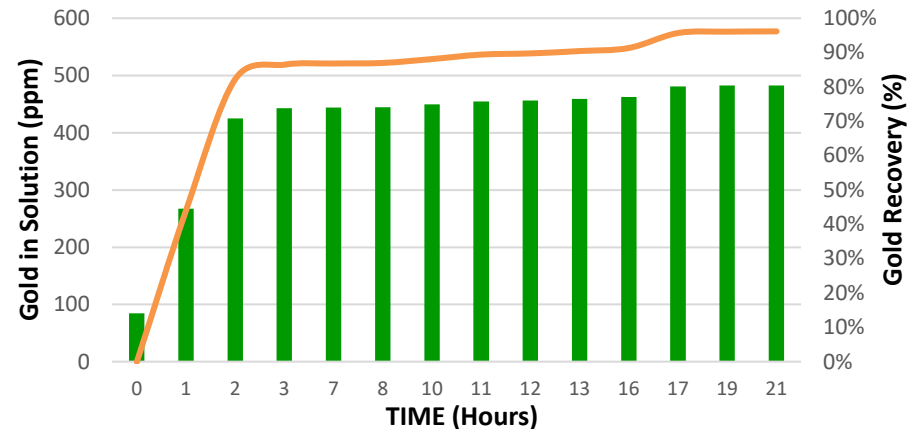
STRONG INTELLECTUAL PROPERTY RIGHTS...

Two Patents Issued, One Pending, One Trademark

- 1 The chemistry patent was granted in December 2019 (**PATENT GRANTED**)
- 2 Diamond-based electrochemical process technology granted January 2020. (**PATENT GRANTED**)
- 3 A third application filed covering the recovery & reuse of the chemical formulas. (**PATENT PENDING**)
- 4 EnviroLeach TM is a registered Trademark of EnviroLeach Technologies Inc.

LEACH EFFICIENCY

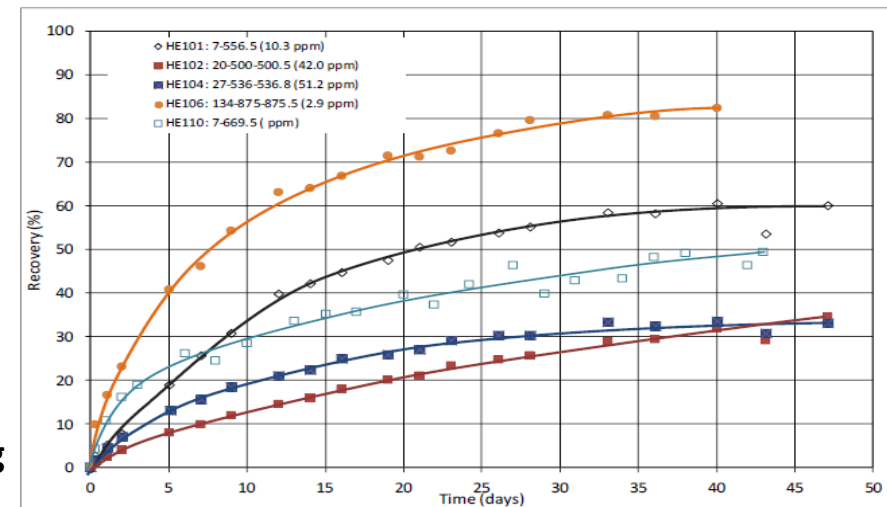
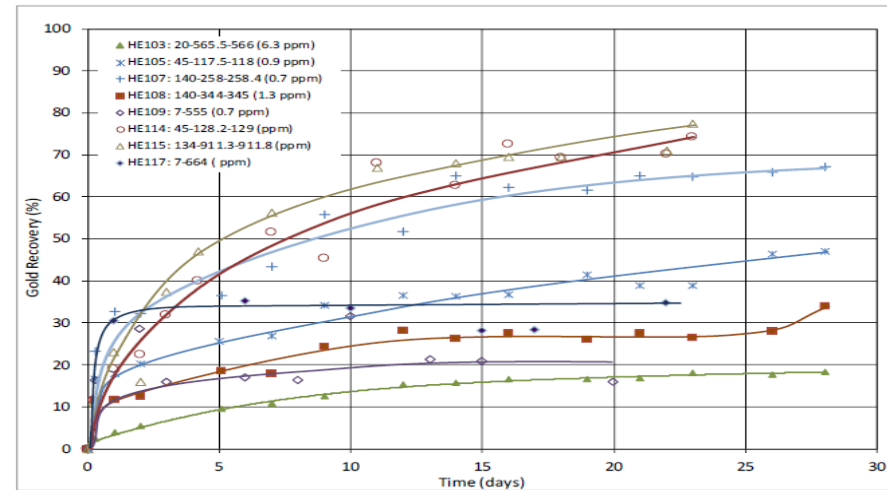
Sulphide/Gold Concentrate Leach Test Results



G11 Testwork at RSH

Exceeded All Expectations

- Whole core immersion & bottle roll tests were completed on samples from a spectrum of grade, lithology & oxidation across the deposit
- A wide range of recoveries was returned from **the whole core leach results: 15.9 to 82.4 % & averaged 48.2 %**
- **Bottle roll results ranged from 38.3 to 89.5% & averaged 61.4%:** positive comparison with historic cyanide-based bottle roll test results
- **All main rock types host recoveries in excess of 40%** - Heterolithic bx, Monolithic Schist bx, Schist, Phonolite & Monzodiorite
- **Moderate to strongly oxidized samples typically show strong recovery (> 50% → 80%; average 63.7 %)**
- Weakly to moderately oxidized samples still show reasonable recovery (often > 40%)
- **Majority of recovery occurred in initial 15 days of testing** – with some leaching still at > 90 days



Initial Testwork is Very Encouraging

G11 Testwork at RSH

Next Steps

- All main rock types host recoveries in excess of 40% - Heterolithic bx, Monolithic Schist bx, Schist, Phonolite & Monzodiorite
- Key parameters influencing recovery include oxidation state, RQD, host rock, grade, sulphide content
- Lower recovery correlates to unoxidized, competent units – ie. low permeability & sulphide bearing

Higher Recovery



Lower Recovery



Next Steps To Adapting and Developing ISR

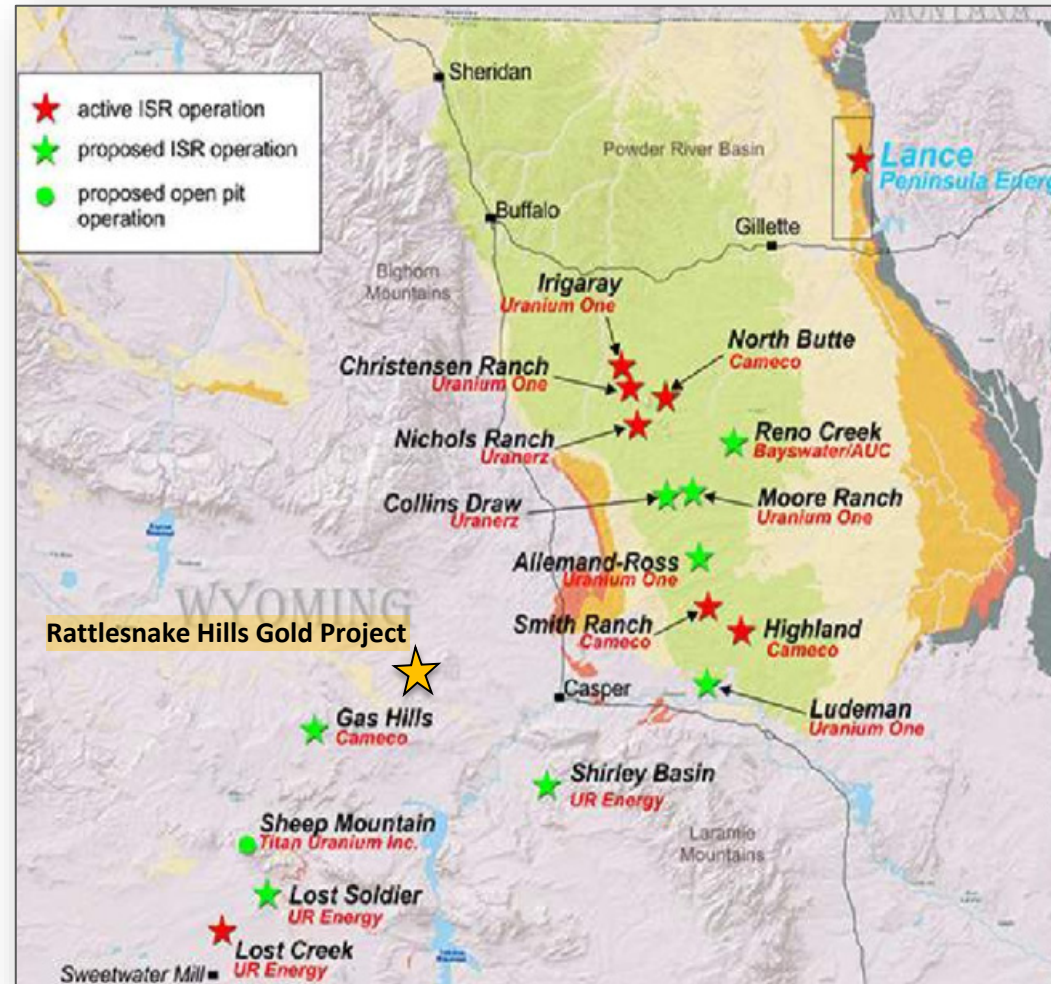
- Phase 1 of a multi-phase metallurgical testing program
- Large diameter core drilling – physical and chemical testwork
- Column and immersion tests on historic and fresh core
- Permitting for 5 spot well-test development (Stage 2)

Why Rattlesnake?

The Right Location & Geology

- ✓ Wyoming is rated as one of the top mining jurisdiction in the U.S.
- ✓ Wyoming regulators understand & **effectively legislate ISR better than anywhere else in the U.S.**
- ✓ Gold grades throughout the system vary from low to high, allowing for testing various grades response to the ISR process
- ✓ Gold occurs in a variety of geological settings, allowing for testing of various styles of mineralization
- ✓ **Gold occurs across a large physical area** allowing for testing under various lithostatic conditions across & through several rock types & chemistries
- ✓ **Gold occurs under accessible topography**, an important consideration for wellfield development

Many ISR Mines Currently in Operation



Achievements & Catalysts

The Stage is Set for an Exciting 2022

2021

- Completed 10,000 m of drilling
- Partnership with Group 11 Tech to advance Rattlesnake Hills Gold Project
- Acquired Montclerg Gold Project
- Completed maiden drill program at Montclerg
- Raised +\$3 million

H1 2022

- Drill results from Montclerg 2021 drilling
- Met results from Rattlesnake Hills via JV partner Group 11
- Montclerg Phase 2 drill program 4,000 m completed in mid-April
- Initial drill results from Phase 2 Montclerg drilling
- Sonic drill program at Pen Gold Project

H2 2022

- Results from Montclerg Phase 2 drilling
- Start of Montclerg Phase 3 drilling
- Group 11 decision on Stage 2 at Rattlesnake Hills Gold Project
- Results from sonic drill program at Pen Gold Project
- Phase 3 drill results from Montclerg drilling
- Regional exploration programs at Goldarm & Pen

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*
-  Opportunity to find the next *Timmins Gold Mine* & develop an *ISR gold project in Wyoming*
-  *Well-funded aggressive exploration* programs & a *catalyst rich 2022*





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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.

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 Bachelor of Commerce degree from the University of Saskatchewan & a Certified Professional Investor Relations designation from the Richard Ivey School of Business.

Strategic Advisor

Carl Edmunds, P.GEO

Carl has over 30 years' experience in the global mining industry and was most recently the Chief Geologist and Vice President of Exploration at SSR Mining for over 8 years, prior to its US\$5.0 billion merger with Alacer Gold in September 2020. Prior to SSR, he was Chief Geologist at AuRico Gold and its predecessor, Northgate Minerals, and held senior roles with Homestake Mining earlier in his career. Carl has significant experience in the Timmins Gold District and throughout the Abitibi of Ontario. Carl holds a Master of Science in Mineral Exploration from Queen's University and a Bachelor of Science (Geology) from the University of Edinburgh.

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.

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 recently, he was CEO & Director of Pembroke Copper and the President & CEO of Element 29 Resources. Brian currently 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.

Lisa Riley – Director

Lisa has nearly 30 years of experience in global capital markets, finance, mining advisory and government relations. Currently, Lisa serves as an independent consultant to mining companies in addition to developing investment products to be launched in Argentina. Prior to consulting, Lisa held senior roles in equity research and institutional sales with Santander Investment, Lehman Brothers, RBC Capital Markets, and TD Securities. Lisa has served as a director to several mining companies and is currently on the board of Star Diamond Corp. Lisa holds a Bachelor of Arts (Honours) from the University of Toronto and is fluent in English, French and Spanish.

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.

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.