GFGRESOURCES

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



GOING FOR GOLD

A Leading Gold Explorer in the Timmins Gold District

www.gfgresources.com

November 2026

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 3 district scale assets with brownfield & greenfield opportunities (+850 km^2)

World-Class Timmins Gold District

Goldarm, Pen & Dore Gold Projects: located in the prolific gold district of Timmins, ON where +70M ozs of historic gold production

Partnered with Alamos & Barrick

Alamos owns 10.8% & partnered with Barrick on Pen Gold Project

Aggressive & Disruptive Exploration Strategy

Well-funded to aggressively advance projects with a focus to maximize capital in the ground & integrate technology & systems to drive discoveries

Our Mission

Operate to the highest standards for the benefit of all stakeholders

Be relentless in the pursuit of discovery

Maximize capital in the ground

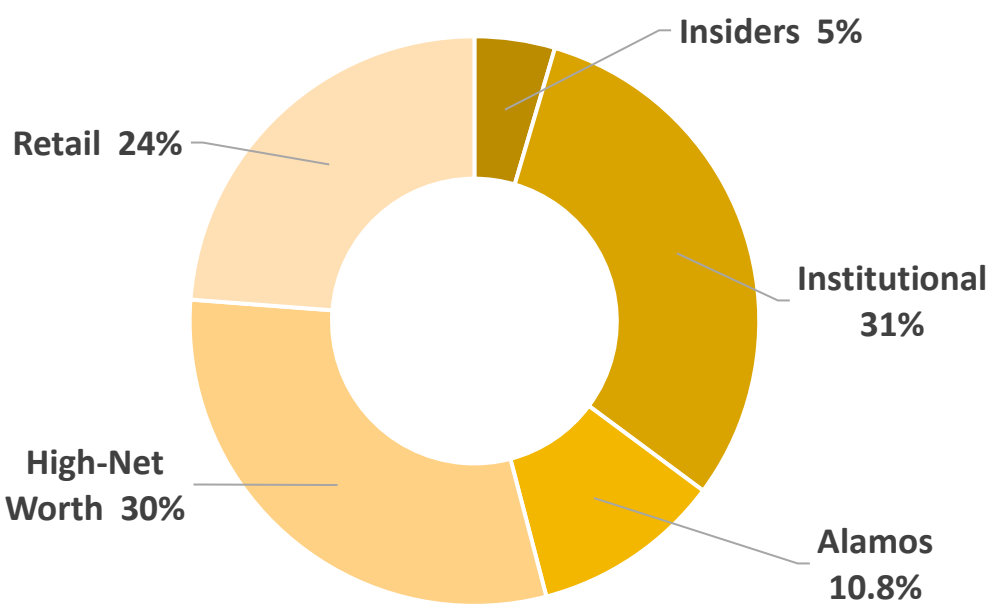
Corporate Snapshot

Major Insider Ownership & Backed by Strong Institutions

Capital Structure	
Shares Outstanding (basic)	337.3 million
Warrants	29.5 million
Options	17.0 million
Shares Outstanding (fully diluted)	383.8 million
Share Price	C$0.17
Market Cap	~C$65 million
Cash	~C$11.0 million



Ownership Structure



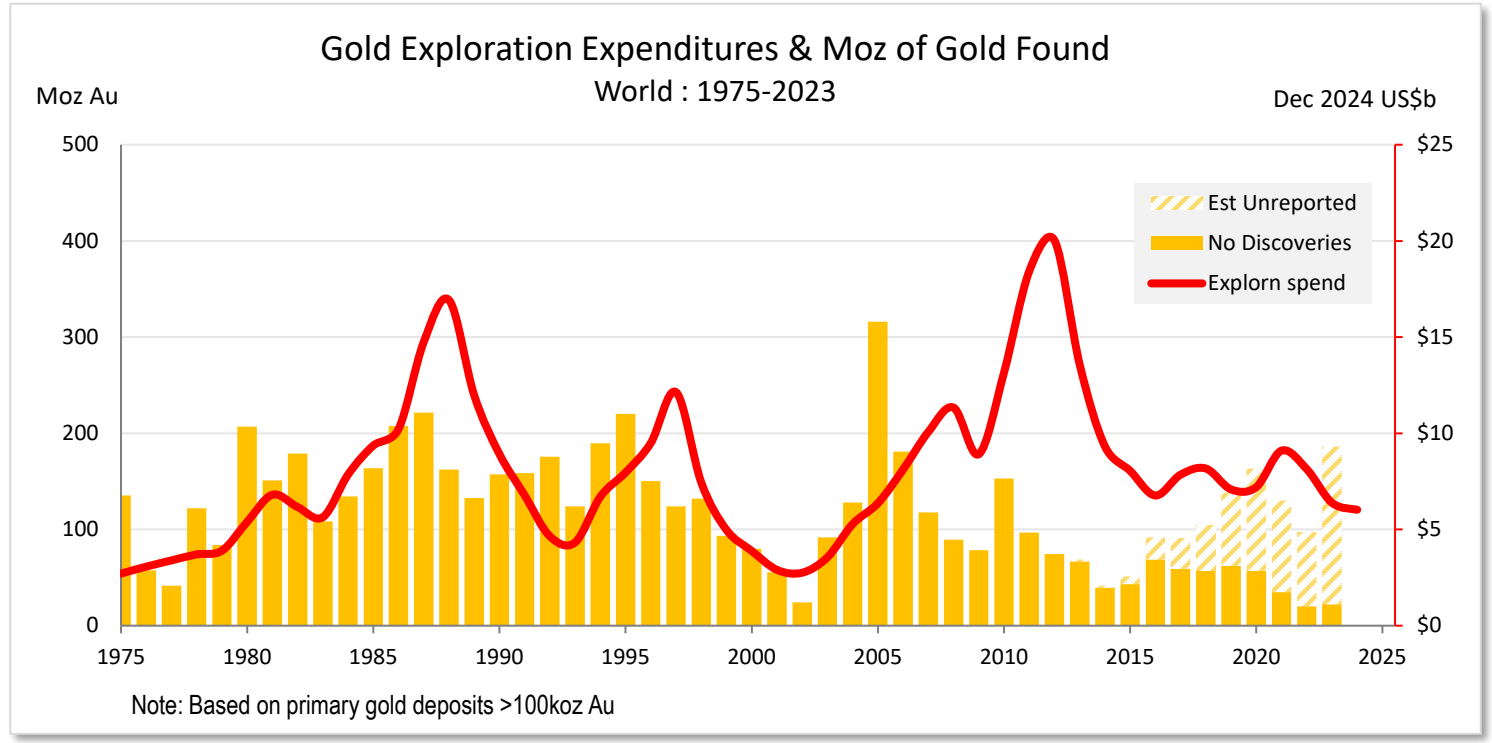
Management Team	
Brian Skanderbeg	President & CEO, Director
Rick Johnson	CFO & Corp. Secretary
Anders Carlson	VP Exploration
Marc Lepage	VP Business Development
Board of Directors	
Patrick Downey	Chair
Arnold Klassen	Director
Brian Booth	Director
Lisa Riley	Director

Why Gold Exploration?

Quality Greenfield Opportunities are Rare

Exploration companies matter more than ever:

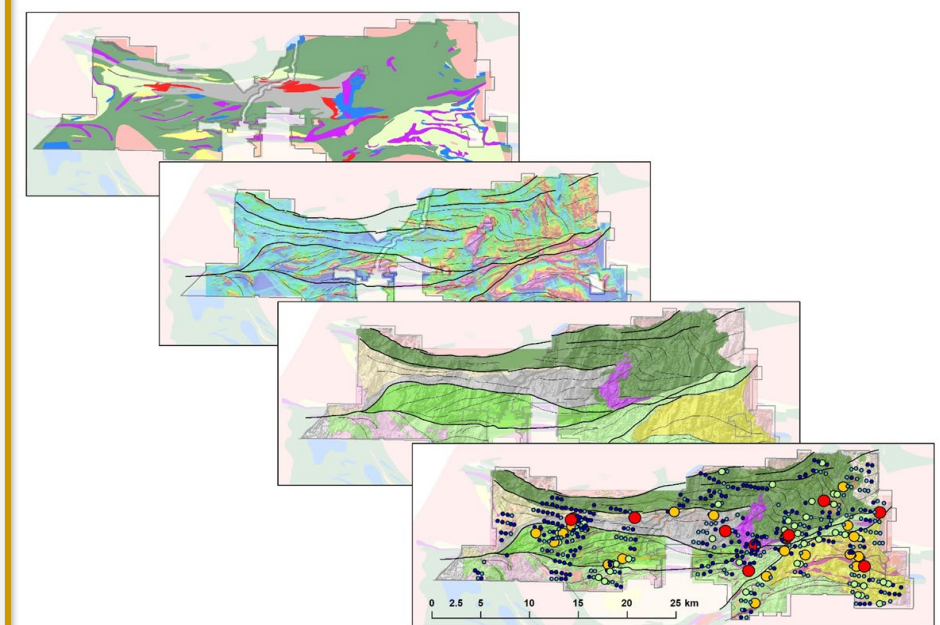
- Lack of **district scale** gold exploration assets in **good jurisdictions**
- Efficiency of discovery has significantly declined over the last decade → **higher discovery cost**
- **Relevant discoveries are rare & will be acquired**



Source: MinEx Consulting © Dec 2024

How is GFG positioned to make a discovery?

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

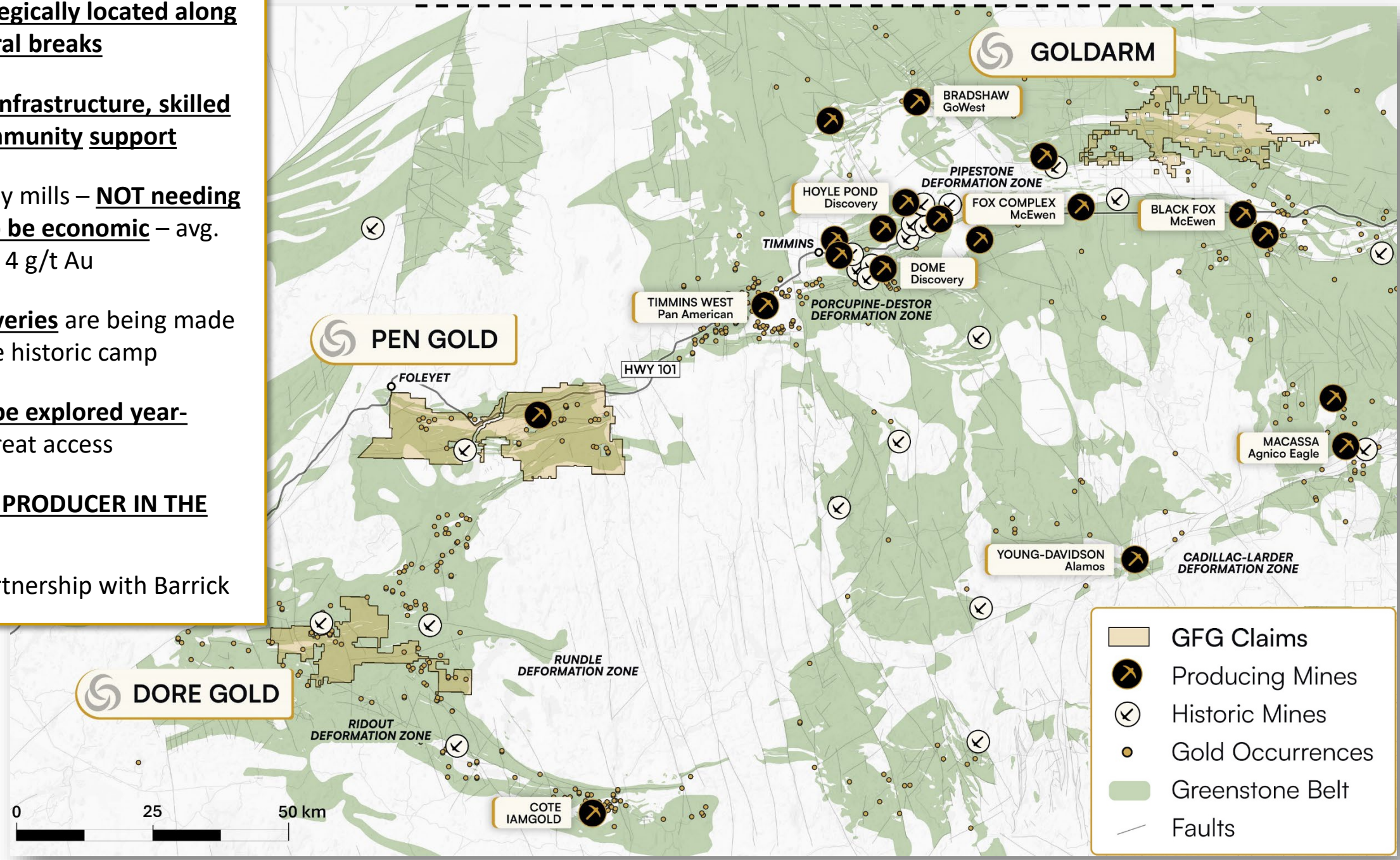


Best place to make the next BIG discovery?

World Class Gold District & Infrastructure

- Control the **2nd largest land position** (+850 km²)
- Projects **strategically located along main structural breaks**
- Outstanding **infrastructure, skilled labour & 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
- Projects **can be explored year-round** with great access
- **NEW MAJOR PRODUCER IN THE CAMP!**
  - Strategic partnership with Barrick

There is a NEED for FEED



A Transformational Partnership

Aggressive district-scale exploration while preserving GFG treasury with meaningful upside

Major-company validation of a district-scale Timmins gold opportunity

Barrick's entry reinforces the growing strategic importance of the Timmins Gold Camp

$17.68M

Partner-funded investment

Potential exploration & project expenditures

$4.0M

Firm initial commitment

Minimum qualifying spend in first three years

5,000m

Near-term drilling

Minimum diamond drilling before third anniversary

1.5M Au ozs

Min. Resource Target

Significant upside for GFG as Barrick targets a Tier 1 gold system

Why it matters for GFG

- Reduces funding burden & dilution risk while Pen advances at scale
- Preserves treasury for Goldarm — GFG's 100%-owned discovery platform
- Creates two value drivers: Barrick-funded Pen + GFG-funded Goldarm

Immediate non-dilutive cash: $420K on execution; up to $1.2M over earn-in period

Advancement pathway

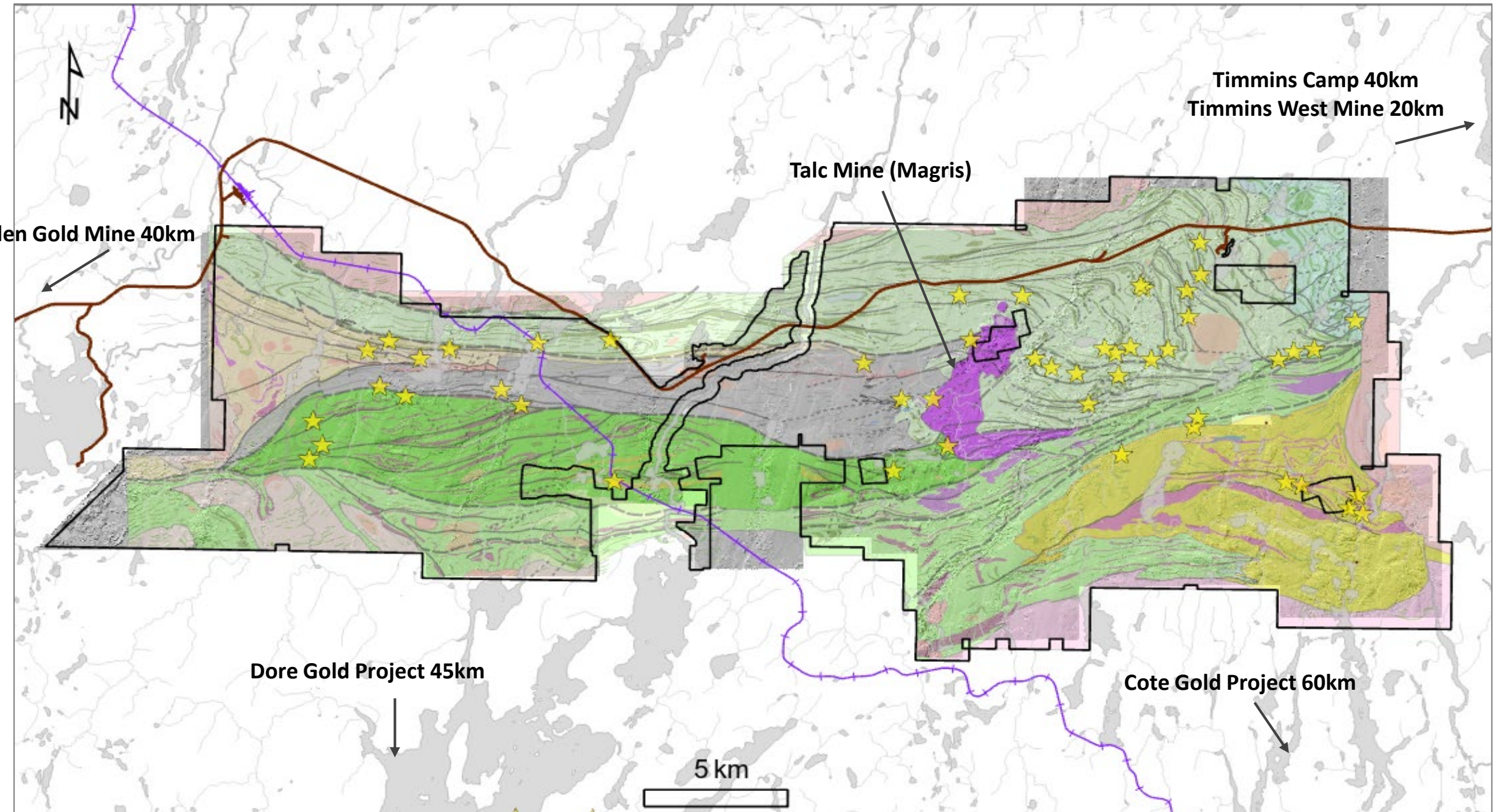
60% Initial earn-in › **70%** Fund PEA › **80%** Fund feasibility study

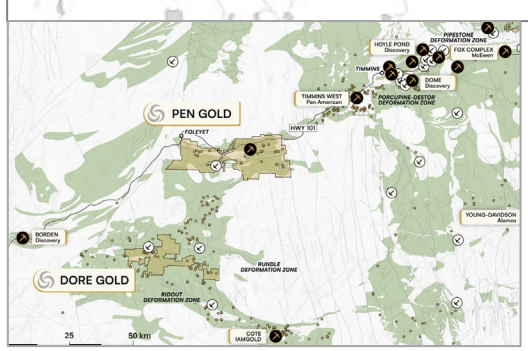
Barrick increases ownership only by materially de-risking Pen through successive stages of project advancement.

Bottom line: **Barrick funds Pen's next chapter while GFG retains significant upside & focuses capital on 100%-owned Goldarm.**

Pen Gold Project

Highly Prospective Regional Land Position





Litho-structural domains

- Mafic Volc / Sed 1
- Mafic Volc / Sed 2
- Mafic Volc / Sed 3
- Mafic Volc Magnetic
- Ultramafic Intrusive
- Ultramafic Volc
- Felsic Intrusive
- Felsic Intrusive
- Felsic Interm Volc
- Clastic Sediments
- Chemical Sediments

Gold Occurrences

- Highway
- Railroad

Interpreted Structures

- Major (1st Order)
- Minor (2nd Order)

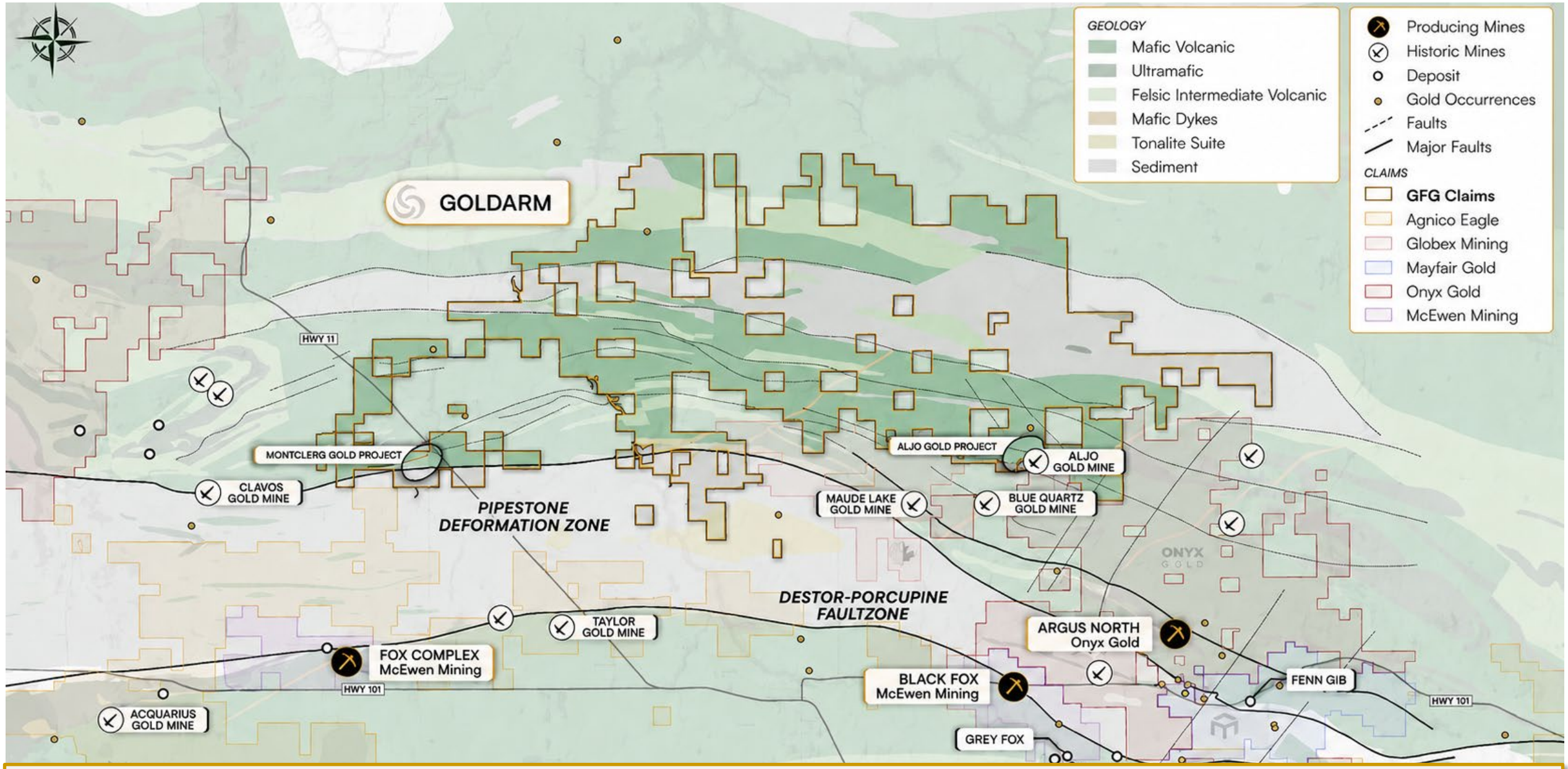
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Pen Gold Property

Interpreted Geology and Structure

Goldarm: High Discovery Potential

Regional Landscape

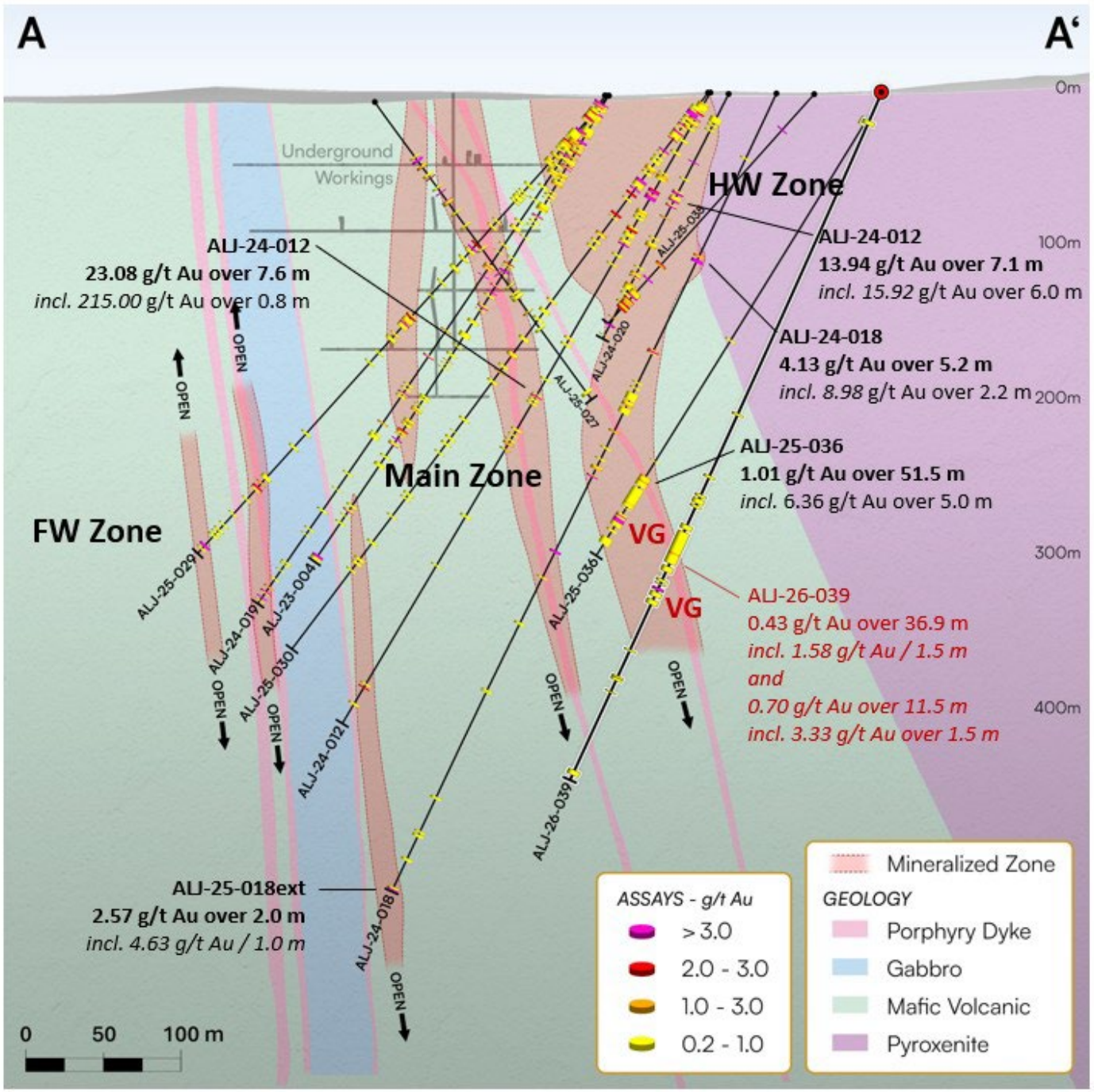


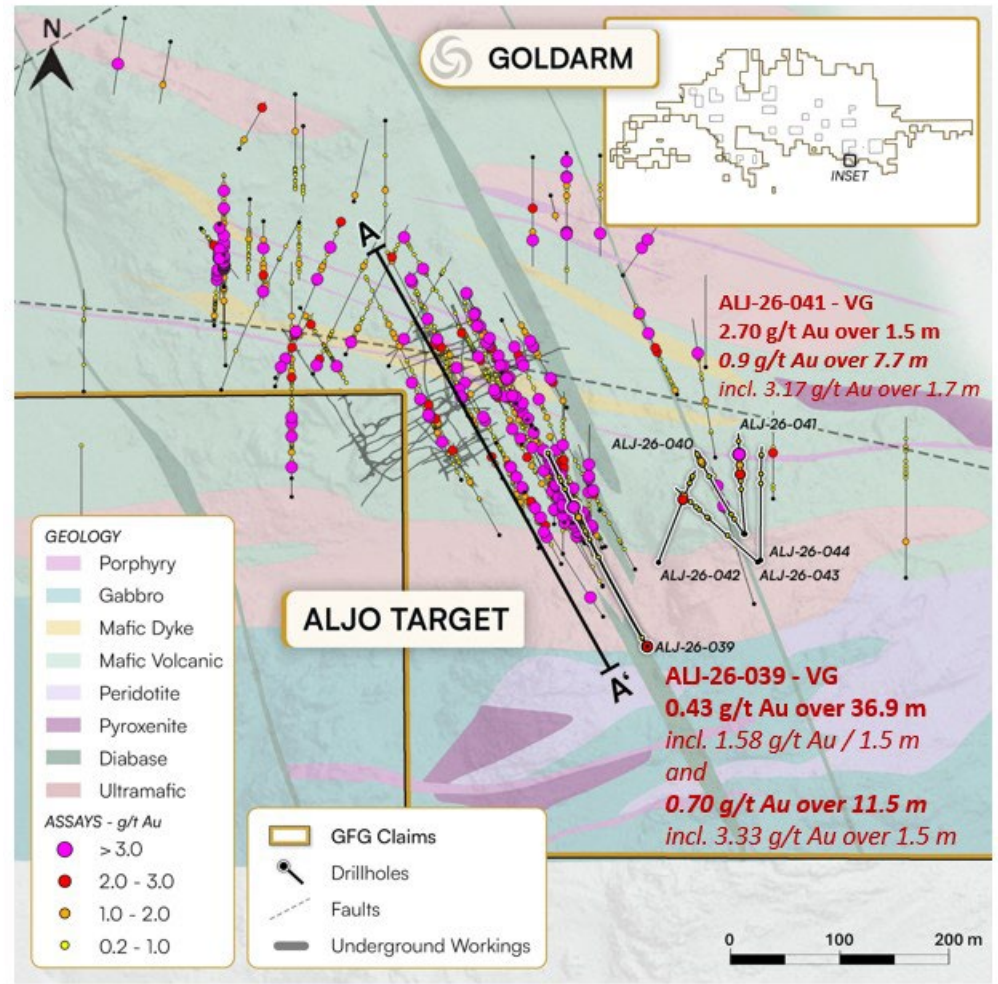
- Goldarm property consists of ~263 sq. km
- Strategic location - 40km from Timmins
- Proximal to significant infrastructure & numerous mines
- +30km of prospective strike length
- Geology like many Timmins deposits
- Located along a major crustal breaks – Pipestone & North Pipestone Deformation Zones
- Opportunity to expand & discover gold systems
- High-grade Au occurrences at Carr Porphyry

Aljo Gold Project

Shallow, High-Grade System Near Infrastructure

Evolving gold system that spans 800 m along strike with multiple vein sets across four distinct zones down to ~430 m





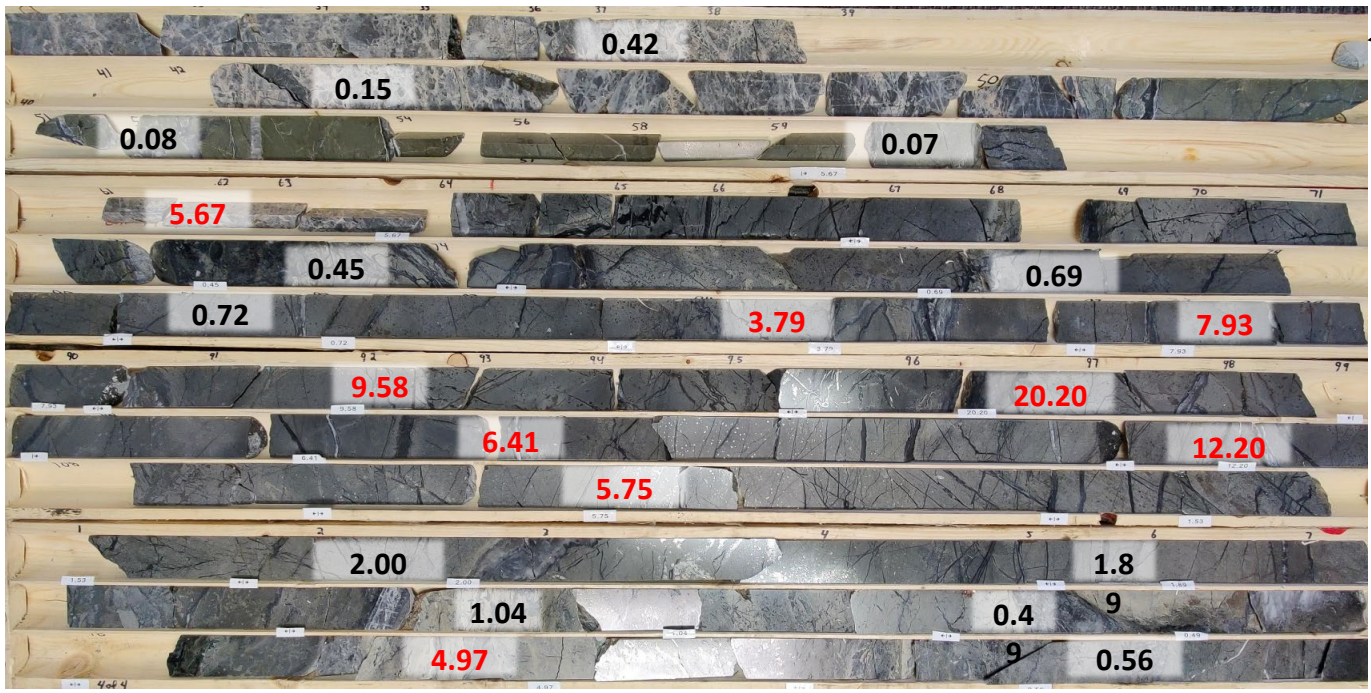
- **ALJ-24-012**: ***BEST DRILL HOLE IN GFG HISTORY!***
  - **23.08 g/t Au over 7.6 m incl. 215.00 g/t Au over 0.8 m**
  - **13.94 g/t Au over 7.1 m incl. 15.92 g/t Au over 6.0 m**
- **ALJ-24-020**:
  - **6.62 g/t Au over 11.2 m incl. 7.24 g/t Au over 10.2 m**
- **ALJ-25-030**:
  - **1.05 g/t Au over 71.0 m incl. 7.51 g/t Au over 3.0 m**
- **ALJ-25-036**:
  - **1.01 g/t Au over 51.5 m incl. 6.36 g/t Au over 5.0 m**

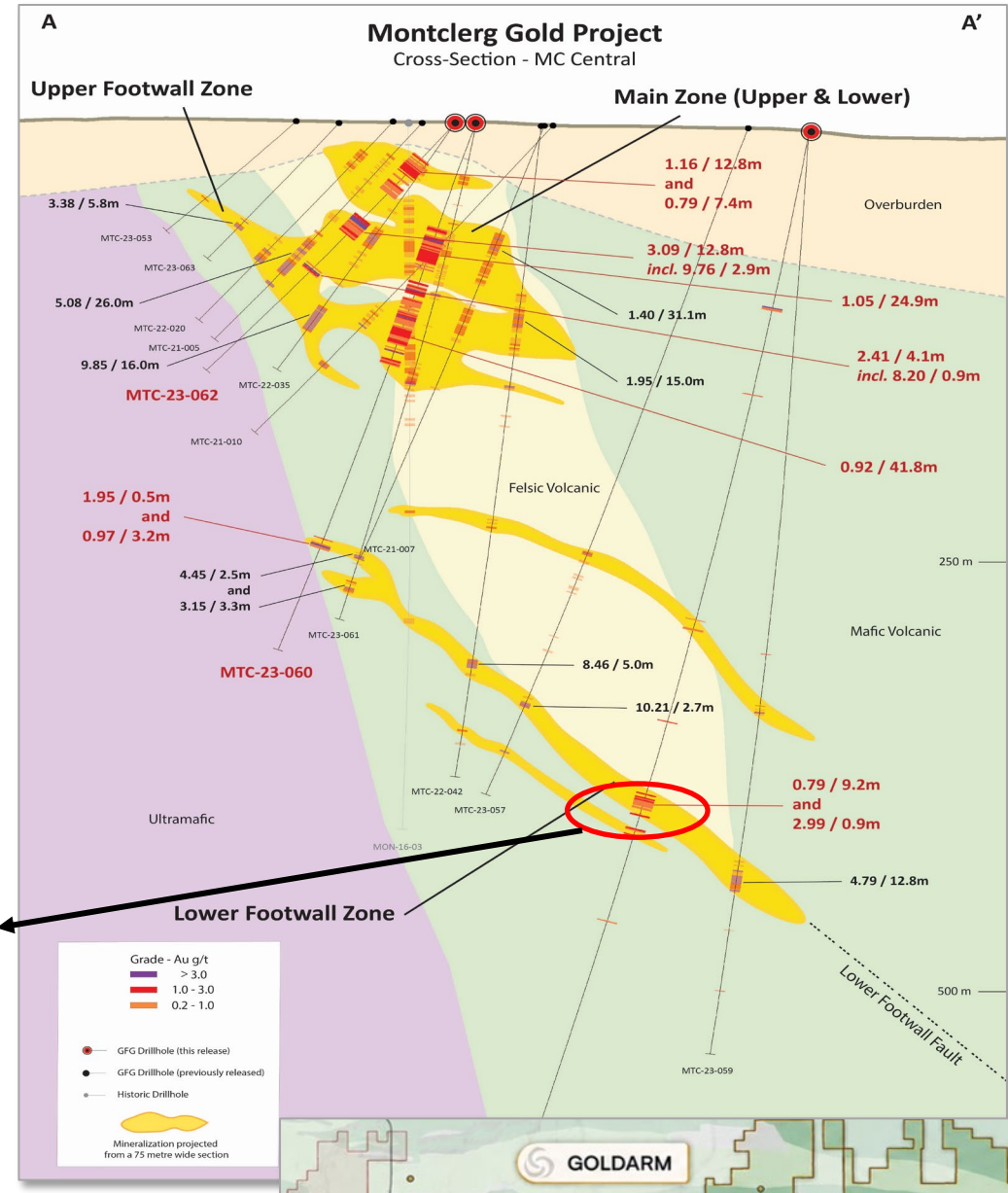
A Growing Robust Gold System

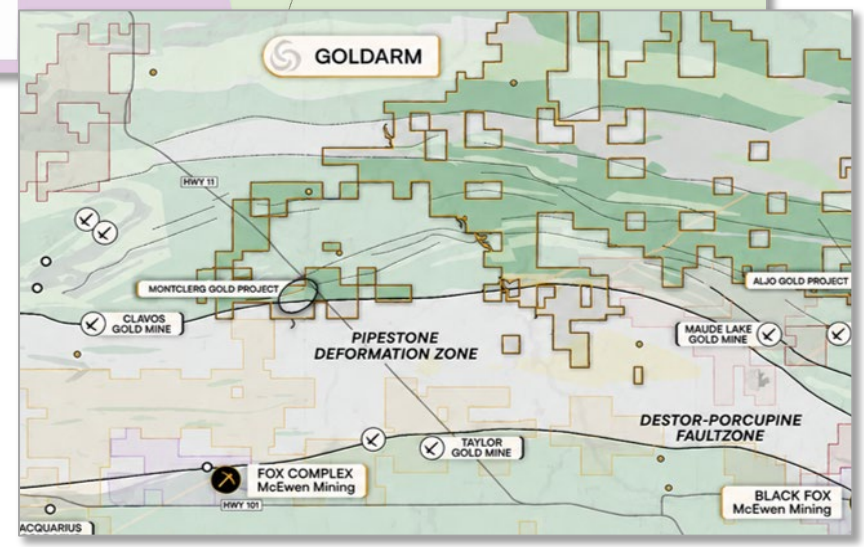
Step-Change in Geology At Depth

- Strategically located near multiple mills & significant infrastructure
- Exploration initially focused above 200 m depth to understand the controls & scale of the Main & Upper Footwall zones
- Hole **MTC-23-059,** a 150 m step-out down dip of MTC-23-057 (**10.21 g/t Au over 2.7 m**), successfully hit the FW zone with **4.79 g/t Au over 12.8 m**
- Core demonstrated a meaningful change in the thickness of the Lower FW Zone from 2-5 m to well over 10 m & geology has changed with more intense alteration, veining and gold grades
- **Next step - further metallurgical testwork and expansion drilling**

*See footnote for QA/QC disclosure p.24







Greenfield Opportunities

Generating New Targets in Elephant Country

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Goldarm Property

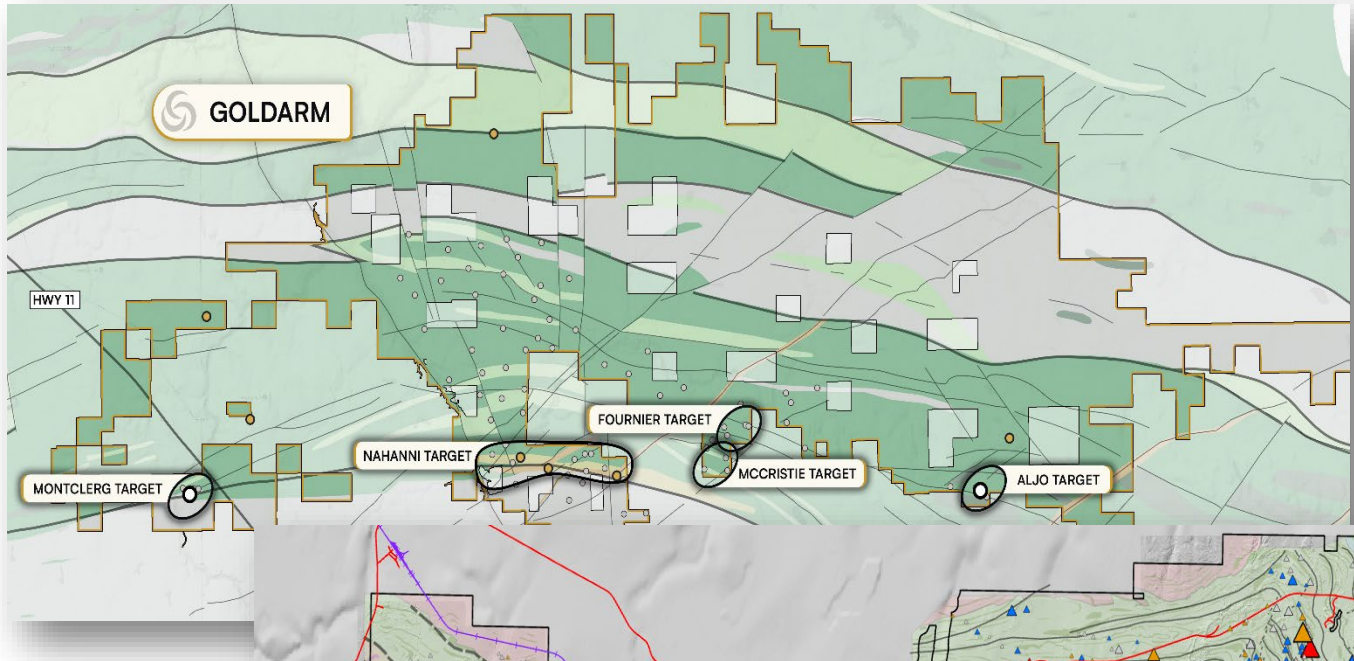
Wilkie-Walker VMS - Cu, Zn, Au

Carr Porphyry - Cu, Au

Nahanni - Au

Fournier - Au

McCristie - Au



Pen Property

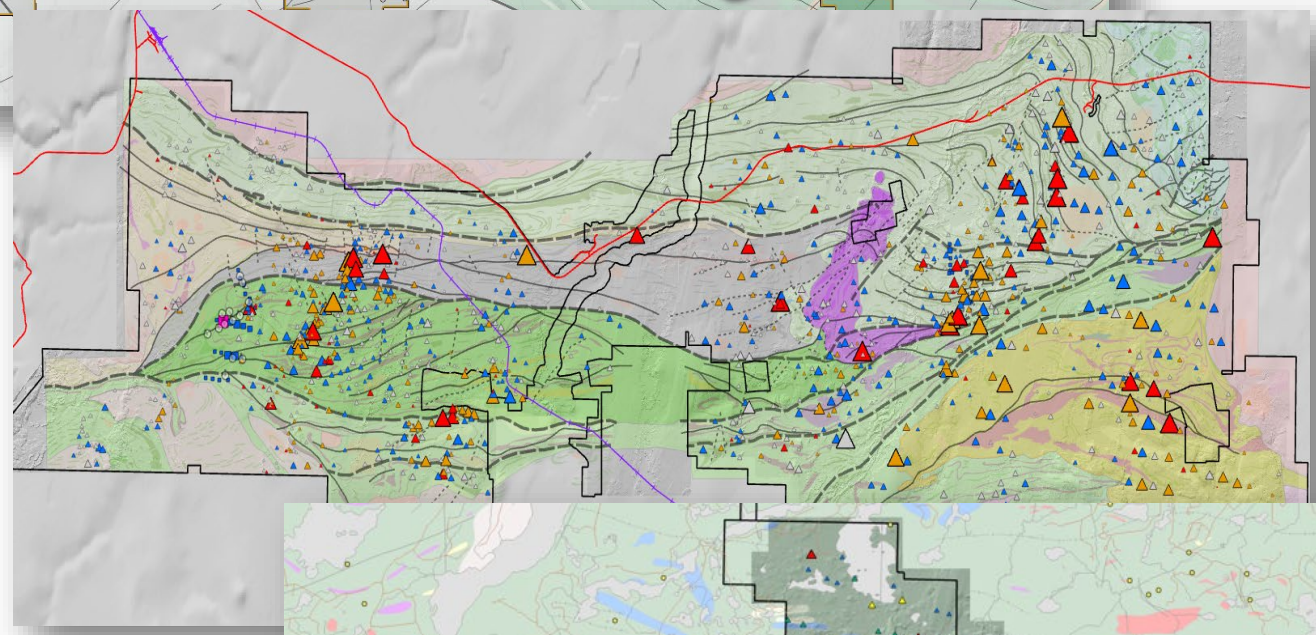
Muskego - Au, Zn, Cu

Chabot - Au

Four Corners - Au

Slate Rock West - Au

Deloro - Ni

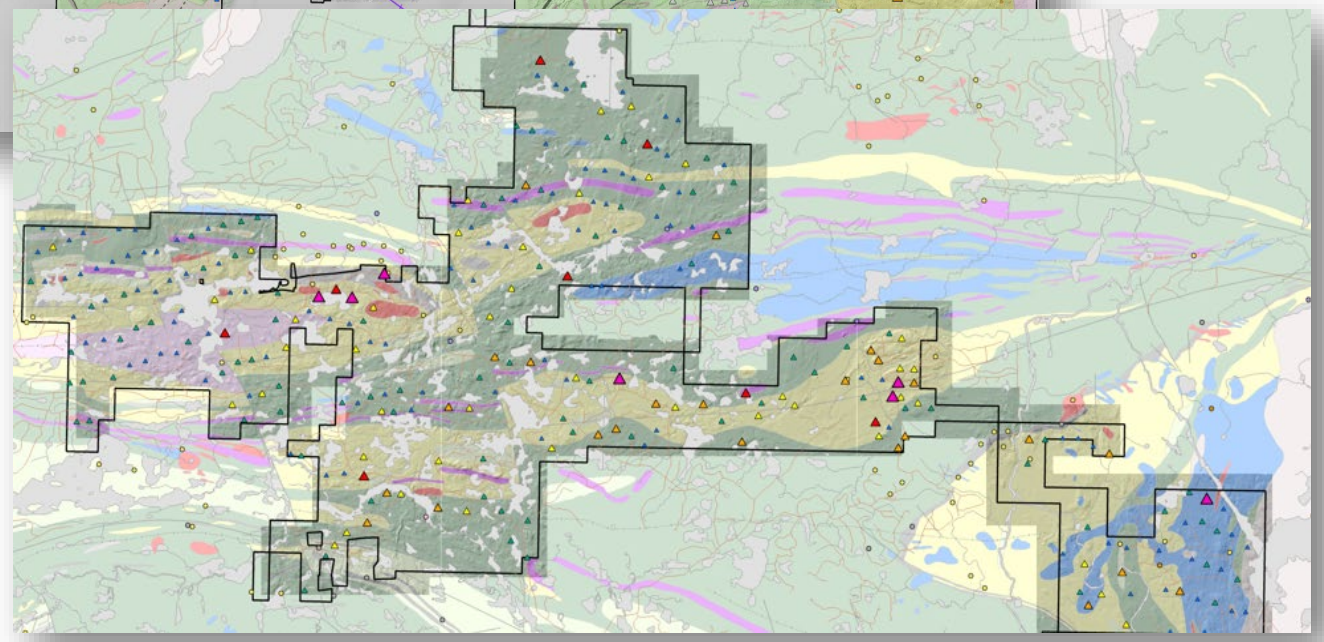


Dore Property

VMS Lens - Cu, Zn

Till Train - Au

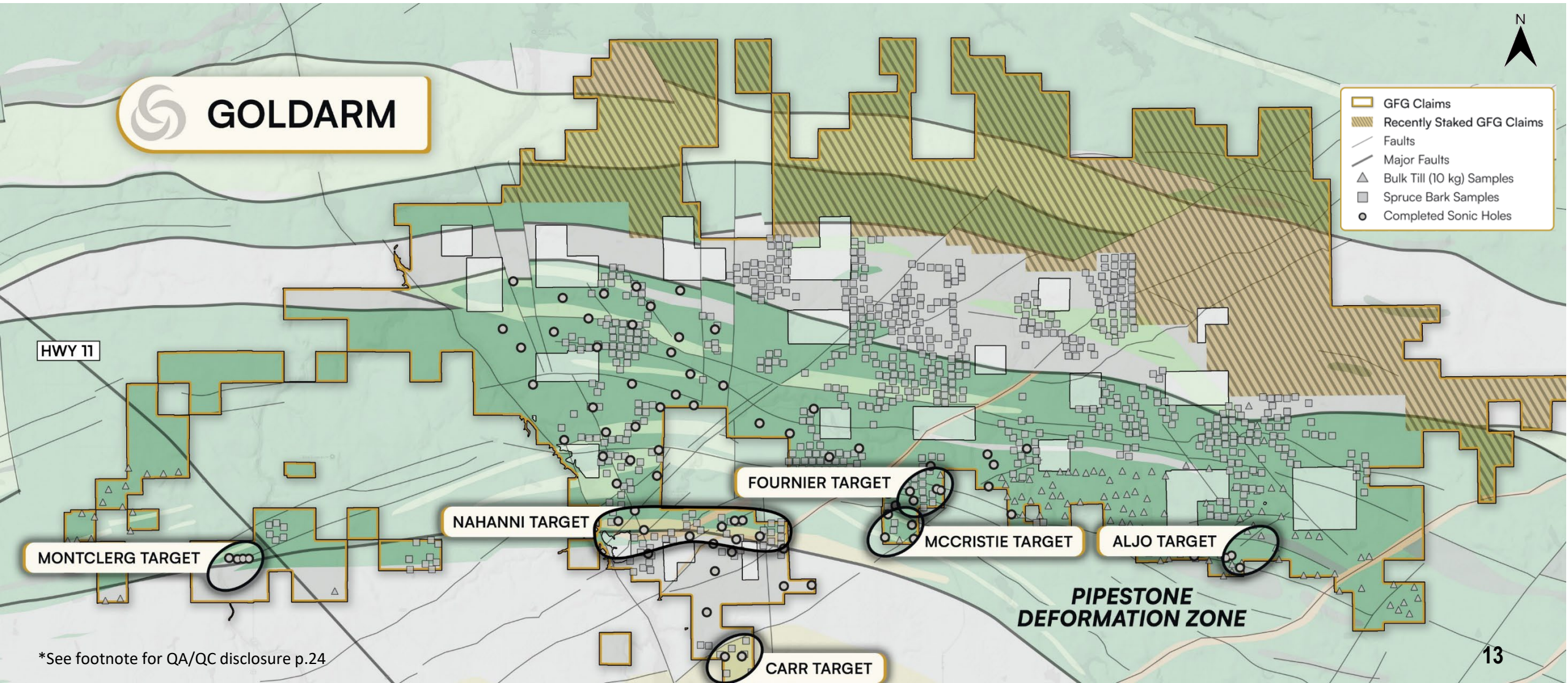
East Block - Au, Cu



Goldarm Property

Regional Targeting Creating a Pipeline for Discoveries

- Combining **modern exploration technologies** with district-scale land consolidation to unlock an underexplored portion of the Timmins Gold District.
- **82-hole sonic BOT program** generating high-priority targets beneath extensive till cover where little historical exploration exists.
- Regional programs have identified **multiple new gold & alteration trends**, including targets up to 7 km north of the Pipestone corridor.
- **Recent staking expanded Goldarm by 57%**, securing highly prospective ground highlighted by regional exploration success.
- Growing inventory of drill-ready targets supports a **multi-year discovery pipeline** across the broader Goldarm Property.



*See footnote for QA/QC disclosure p.24

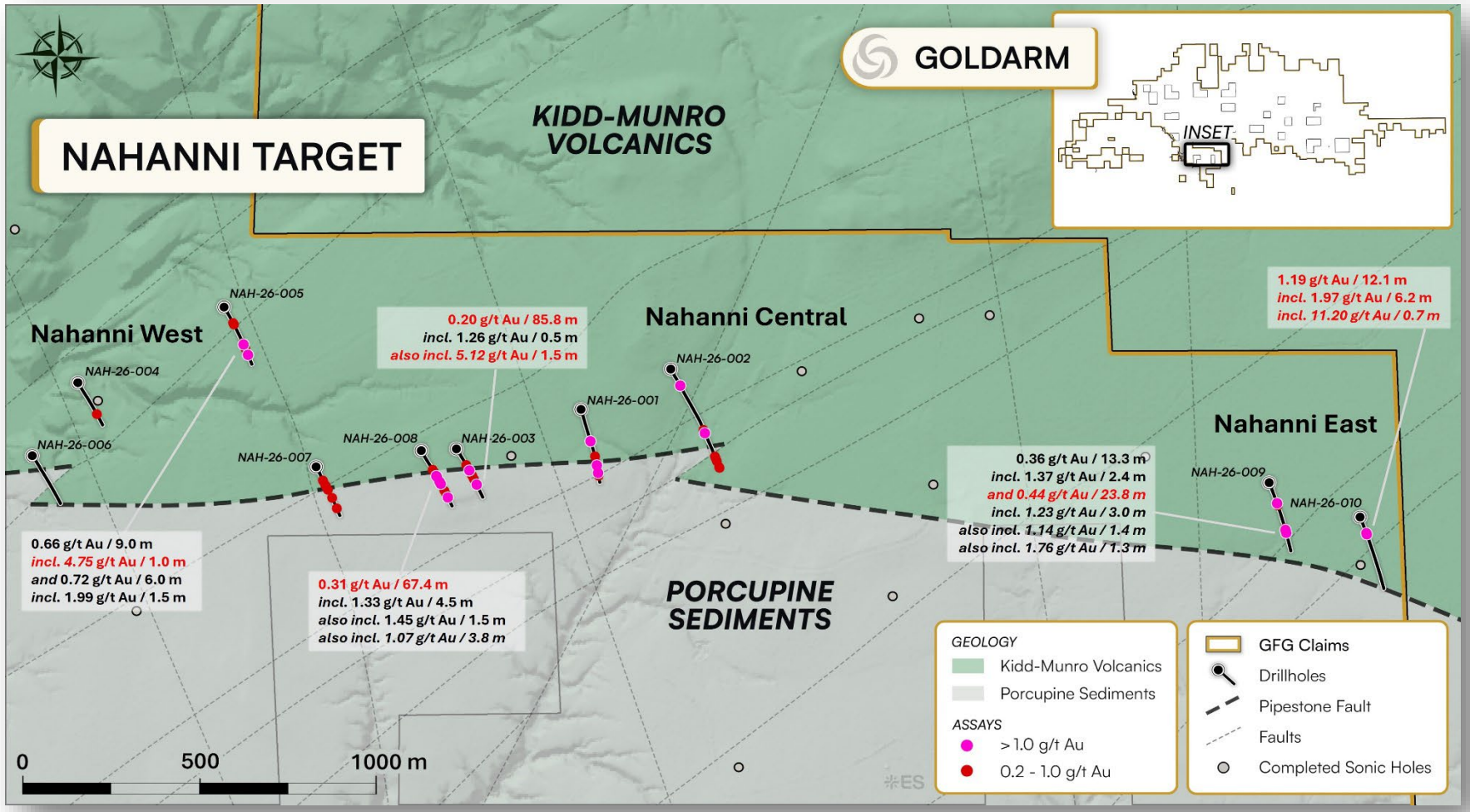
First-Pass Drilling Unlocks New Discovery

Drilling Validates a New Gold Corridor Along the Pipestone Deformation Zone

Key Takeaways

- First-pass drilling intersected gold at **all 3 target areas** across a **6 km corridor**
- **High-grade gold intercepted in widely spaced drilling:**
  - **11.20 g/t Au over 0.7 m within 1.97 g/t Au over 6.2 m**
  - **5.12 g/t Au over 1.5 m**
  - **4.75 g/t Au over 1.0 m**
- **Mineralization associated with:**
  - Strong deformation
  - Quartz-carbonate/quartz-ankerite veining
  - Sulphidation
  - Intense sericite & fuchsite alteration
  - Felsic & porphyry dyking
- Broad mineralized zones up to **85.8 m** indicate **a large hydrothermal system**
- Alteration & intrusive corridors locally exceed 125 m drilled width
- **Mineralization remains open in all directions**

*See footnote for QA/QC disclosure p.24



Why It Matters

✓ Hallmark characteristics of major Timmins-style gold systems

✓ Gold confirmed across multiple target centres rather than a single isolated intercept

✓ Broad gold mineralization consistent with a robust hydrothermal gold system

✓ Supports potential for multiple discoveries along the Pipestone Deformation Zone

✓ Validates GFG's regional targeting model & district-scale exploration strategy

NAHANNI: GRADE + SCALE + GROWTH

New Discovery Corridor Emerging

Nahanni West

New Gold-Bearing Structural Corridor

- Intersected **gold mineralization outside the main Pipestone Deformation Zone**
- **Best result: 0.66 g/t Au over 9.0 m, including 4.75 g/t Au over 1.0 m**
- Gold associated with NE trending structures & porphyry dyking
- **Confirms prospectivity of parallel structures beyond the primary deformation corridor**
- Expands exploration footprint & demonstrates multiple mineralizing controls across Goldarm

Nahanni Central

Core of a Large Hydrothermal System

- Broad mineralized intervals of **0.20 g/t Au over 85.8 m & 0.31 g/t Au over 67.4 m**
- Associated with intense **fuchsite-sericite alteration, sulphidation & abundant felsic dyking**
- **Alteration & intrusive corridors locally exceed 125 m** width
- **Geological setting suggests a major fluid conduit along the Pipestone Deformation Zone**
- Represents the strongest **evidence for scale & continuity**

Nahanni East

Highest Grade Discovery Opportunity

- First-ever drilling on the target **successfully intersected high-grade gold**
- **Returned the highest-grade intercept of 11.20 g/t Au over 0.7 m within 1.97 g/t Au over 6.2 m**
- Mineralization hosted within stacked shear zones along diabase contacts
- Gold-bearing zones begin immediately below till cover
- **Open along strike & at depth with clear vectors for follow-up drilling**

2026 Follow-Up Catalysts

✓ **Follow-up drilling planned in H2 2026 or Q1 2027 contingent on logistics**

✓ **Additional Nahanni-proximal targets generated from 82-hole sonic BOT program**

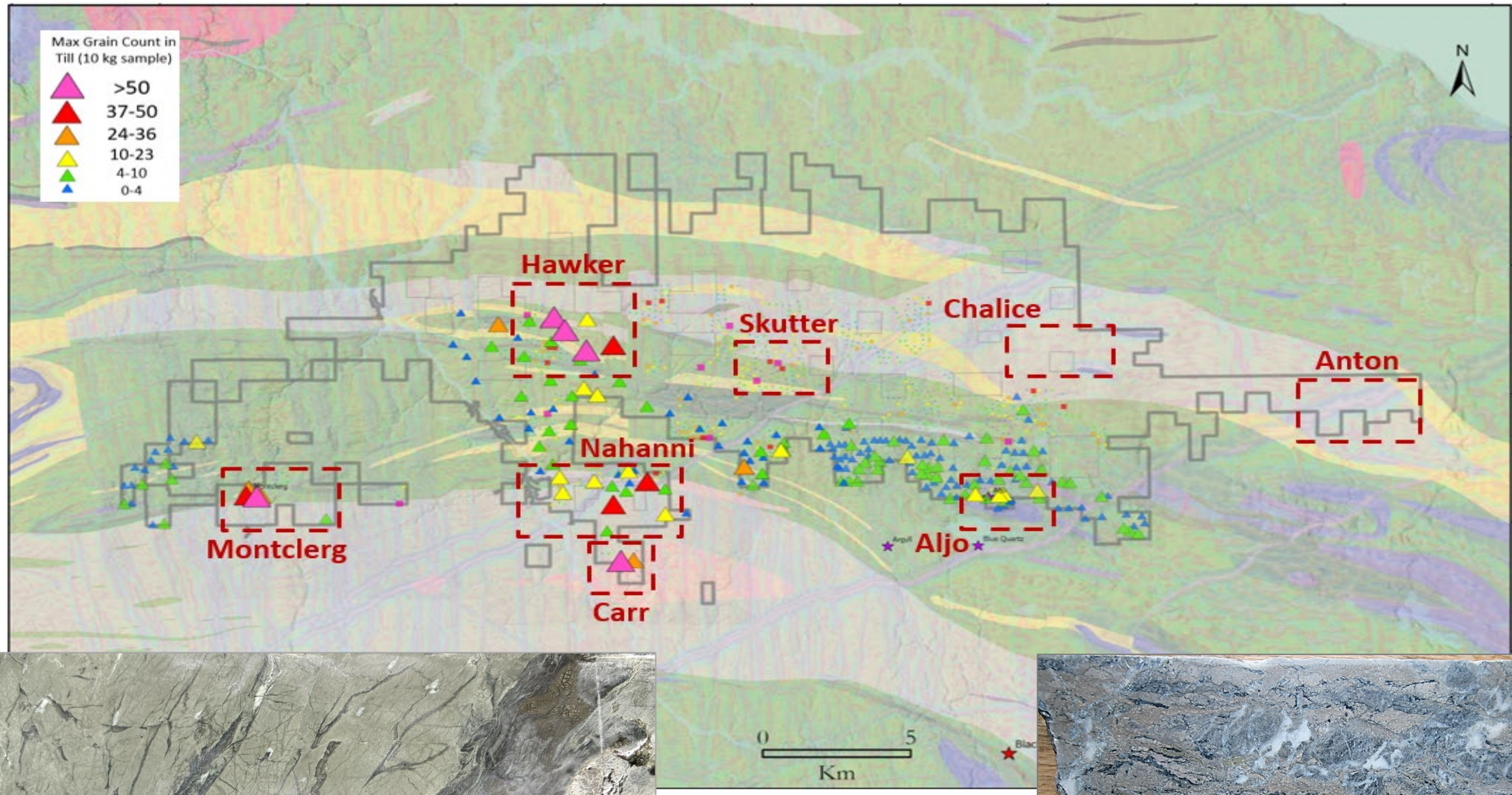
✓ **New gold anomalism & targets identified up to 7 km north of the Pipestone Deformation Zone**

✓ **Expanded Goldarm land package now controls a significant portion of the prospective corridor**

Goldarm Expansion via Staking

96 km² of Fertile Greenstone Belt Added to Portfolio

- Recent results from sonic & diamond drilling programs viewed in tandem with existing spruce bark & till datasets point to strong gold anomalism along the northern half of Goldarm Property
- Further generative surveys in progress for H2 – **maturing of targeting model is unlocking new priority concepts**

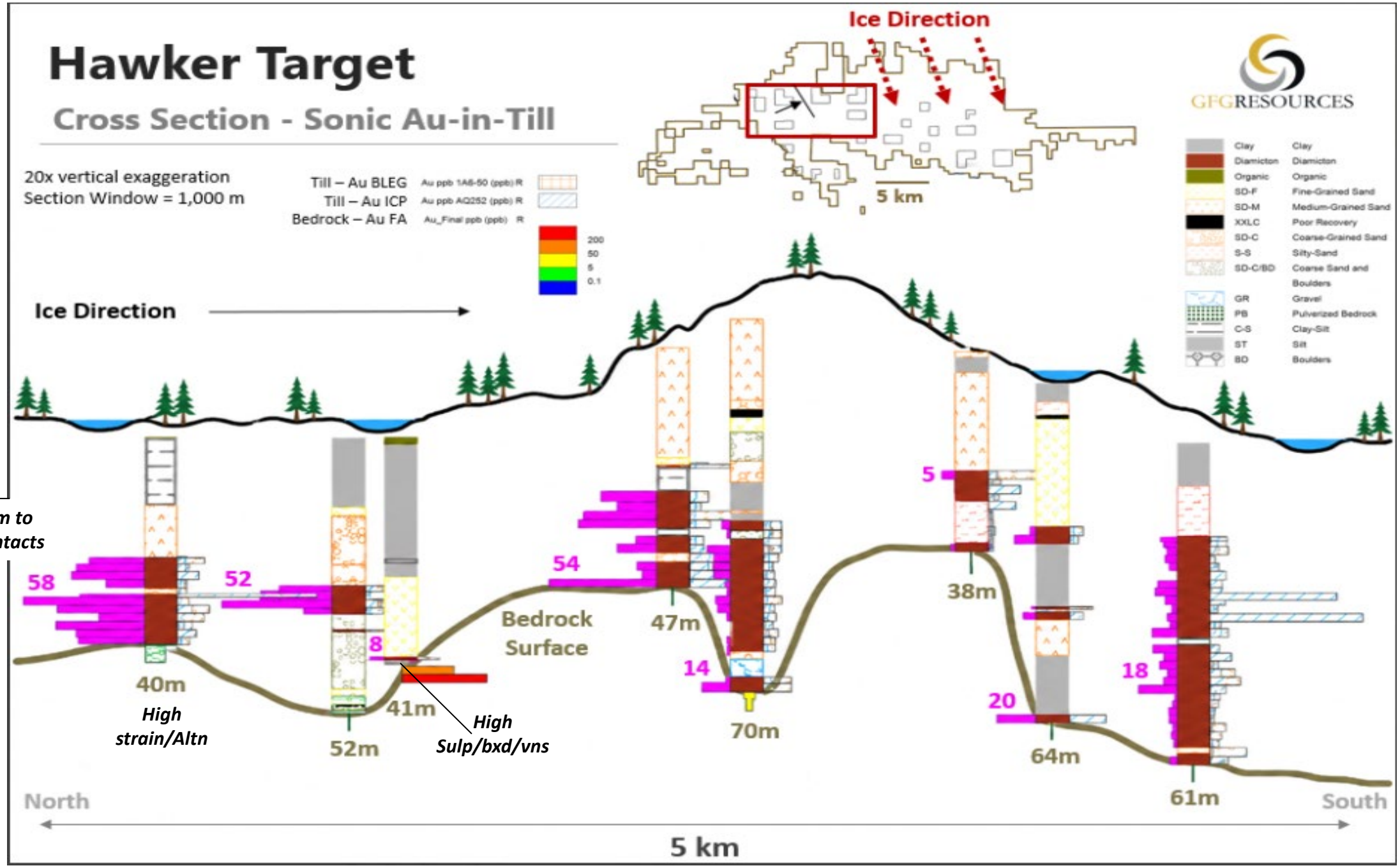


*See footnote for QA/QC disclosure p.24

Goldarm - Greenfield Targeting

Hawker – A Compelling target advancing to drill stage

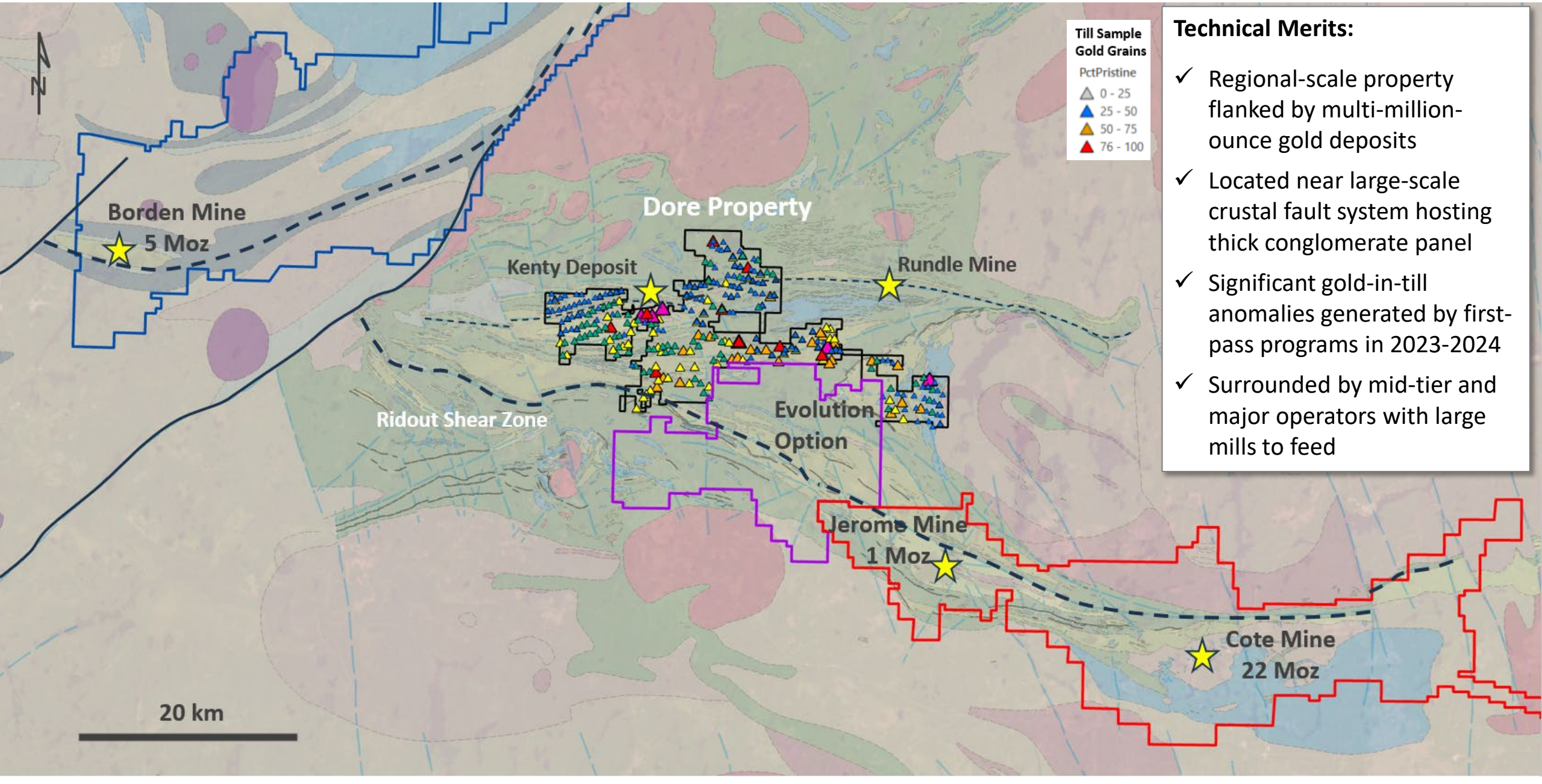
- Kilometer-Scale Till and Bedrock anomaly – Multiple sources associated w a several regional structural corridors
  - Au-Ag-Te-S signature w peak signature open up-ice source – Hessite noted in heavy concentrate
- Target refinement via infill biogeochem and RC till sampling proposed – benchmarks higher than Montclerg & Aljo signatures



Dore Gold Project

Greenfield Opportunity Strategically Located

Dore is located in between the Cote Gold Mine (+15M ounces) & the Borden Gold Mine (+5M ounces)



Technical Merits:

- ✓ Regional-scale property flanked by multi-million-ounce gold deposits
- ✓ Located near large-scale crustal fault system hosting thick conglomerate panel
- ✓ Significant gold-in-till anomalies generated by first-pass programs in 2023-2024
- ✓ Surrounded by mid-tier and major operators with large mills to feed

Exploration Programs

Growing Aljo & Targeting Significant Discoveries

Goldarm

- **Total drilling of 10,000 m**
- **Aljo Gold Project:**
  - **~6,000 m of drilling** focused on:
    - Infill drilling to move towards first resource
    - Depth extensions of the Main, HW & FW Zones
    - Step-out drilling to east & west
  - 3,000 m targeted for H2
- **Regional Goldarm:**
  - **Follow-up drilling of new discovery at Nahanni & first pass testing of Hawker (1,500 m)**
  - Advance new greenfield targets to drill stage for 2027 – Skutter, Anton & Carr.
  - **Aggressive drilling & generative work on Goldarm in H2**

Pen

- **Barrick partnership to aggressively advance Pen**
- **Min. Commitments:**
  - C$4.0M over first 3 years
  - 5,000 m of drilling
- **Preliminary Plans:**
  - Geophysics – Airborne gravity
  - Till & RC drilling
  - Diamond drilling Q4 2027
- Barrick will operate & execute exploration programs
- **Significant opportunity to work with world-class technical team**

Dore

- Strategic block between Cote and Borden with multiple parties actively drilling adjoining claims
- Advance priority targets to phase 1 drilling
- Consider strategic alternatives

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***
- ***Well-funded aggressive exploration*** programs & ***catalyst rich***





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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.

Anders Carlson, P.Geo - Vice President, Exploration

Mr. Carlson is a seasoned mining professional with 17 years of experience in mineral exploration and economic geology. He holds an Applied M.Sc. in Mineral Exploration from Laurentian University & a B.Sc. (Hons) in Geology from the University of Manitoba. Throughout his career, he has held various positions with SSR Mining (“SSR”), Anglo American Plc., Cadillac Ventures Inc. & Wildcat Exploration Ltd. Over the past 12 years, he has held multiple titles in exploration & resource development with SSR, most recently serving as the Senior Manager of Exploration for Canada. During his tenure at SSR, he was part of the team responsible for adding more than 2 million ounces of high-grade gold to the resource base. He has also worked extensively with SSR’s Business Development group, reviewing merger & acquisition targets that resulted in the merger with Alacer Gold Corp. in 2020 & the acquisition of Taiga Gold Corp. in 2022. In addition to his exploration expertise, he has worked with SSR's Global Growth team to strengthen and de-risk exploration pipelines, as well as unlock value at near-mine to greenfield opportunities globally. Furthermore, he has been an integral part of the community relations team in Canada, successfully developing Exploration and Capacity Sharing agreements with regional stakeholders.

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 & 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 Pembrook 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.

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.