



EXPLORING HIGH GRADE GOLD AT **FOSTERVILLE**

JANUARY 2022

TSX.V: **OZ**
FSE: **S600**
OTCQB: **OZBKF**

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Data disclosed in this presentation relating to sampling and drilling results is historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors should not place undue reliance on such data. In some cases the data may be unverifiable due to lack of drill core or open-workings. The Company’s future exploration work will include verification of the data. The potential quantity and grade of any exploration target in this presentation is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the exploration target being delineated as a mineral resource. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company’s property. The technical information disclosed presentation has been reviewed and approved by Christopher Leslie, P. Geo., a qualified person as defined by National Instrument 43-101.

INVESTMENT HIGHLIGHTS

**FOUR STRATEGIC
PROPERTIES IN PROLIFIC
GOLD DISTRICT**

**EXPERIENCED
MANAGEMENT TEAM**

**SIGNIFICANT NEAR-TERM
CATALYSTS**

- Large land package in a jurisdiction that has produced over 80 Moz of Au historically¹
- Assets located in proximity of Kirkland Lake Gold's Fosterville Mine
- High-grade, low-cost mining district
- Experienced Board and Management team with a track record creating shareholder value
- Following path of previous success
- Attractive entry point in high value potential assets
- Focused work program with near term catalysts

Sources:

1. Combination of alluvial and reef production, Geoscience Victoria Special Publication, Phillips, 2010.



CRAIG PARRY CHAIRMAN

Geologist, an experienced executive, and a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Over fifteen years of mineral exploration experience in gold, petroleum, diamonds, iron ore, copper, coal and uranium. Mr. Parry holds a Honours Degree in Applied Geology from the University of New South Wales. Mr. Parry is the Chairman of Vizsla Resources, Skeena Resources, Outback Goldfields and Goldbull Resources.



OTA HALLY CFO & DIRECTOR

Chartered Professional Accountant and a Chartered Financial Analyst with broad experience in executive level financial management positions across multiple industries. Formerly with Yamana Gold, Endeavour Mining and Pan American Silver.



LOUIS ARCHAMBEAULT DIRECTOR

Engineer by profession, B.Eng in Mining and Mineral Engineering and an M.Eng in Mineral Economics and Artificial Intelligence, both from McGill University. Currently VP Corporate Development at Orezone and formerly with Goldcorp and CIBC.



CHRIS DONALDSON CEO & DIRECTOR

Experienced executive with 25 years focus on capital markets, government and community relationships. Formerly director of Corporate Development with Western Copper and Gold (TSX and NYSE American listed company).



PENNY JASKI DIRECTOR (Outback Goldfields Australia)

Penny Jaski, B.Sc (Public Relations and Politics) has over 20 years' experience in community and stakeholder relations and government affairs, including 15 years in mining with Rio Tinto. Penny has worked as a community relations officer across several municipalities in Western Australia, as well as worked with a number of indigenous communities in the Goldfields and Western Desert regions. Penny has worked for Rio Tinto numerous across exploration projects in Western and South Australia as Manager of Community.



ERIC ZAUNSCHERB DIRECTOR

Eric Zaunscherb is a Canadian geologist with over thirty years of experience as a mining analyst. He has enjoyed working in Toronto, Vancouver, and London, learning best practices in capital markets and seeing hundreds of exploration, development and mining projects globally.



DR. CHRISTOPHER LESLIE – Vancouver, Canada

Christopher Leslie, Ph.D., P.Geo., is an economic geologist with over 15 years of experience in mineral exploration primarily focused on the discovery and advancement of gold deposits. Mr. Leslie has previously held senior management roles including Vice President Exploration for multiple junior mining companies. In 2009, he was an integral member of the discovery team at the Blackwater Gold project in central BC where he supervised the exploration and initial resource delineation drill programs that lead to the most recent mineral reserve estimate of 8.2 Moz Au. Prior to Blackwater, Mr. Leslie was involved in mineral exploration and government geoscience, working on numerous deposit styles both in grassroots exploration and in production. Mr. Leslie has a Ph.D. in economic geology from CODES, University of Tasmania, an M.Sc. in geological sciences from the University of British Columbia and a B.Sc. in geological sciences from the University of Alberta. Mr. Leslie is a registered Professional Geoscientist with EGBC.

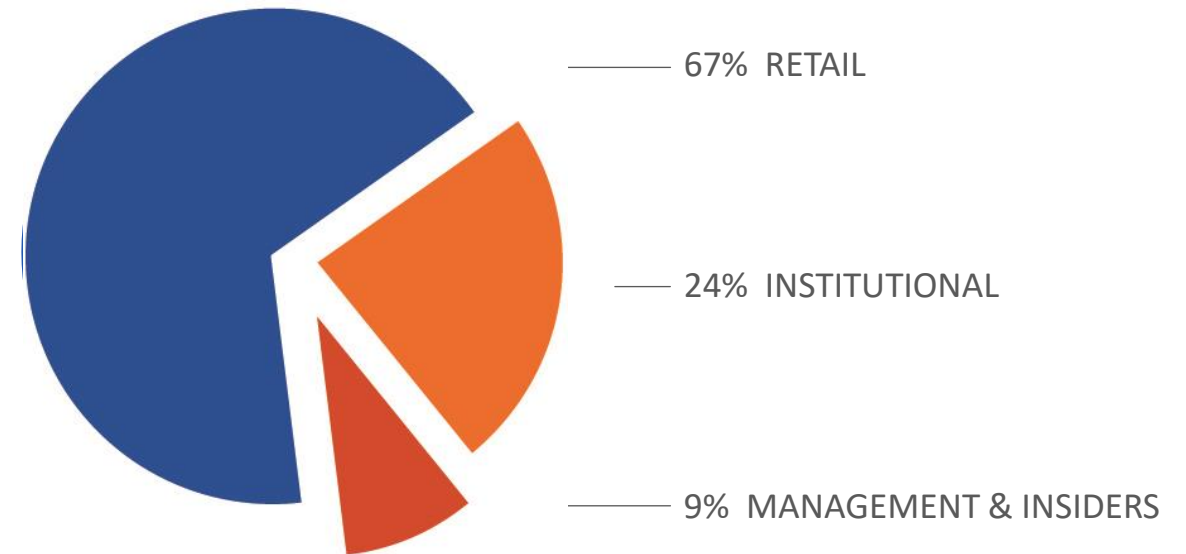


MATTHEW HERNAN- Ballarat, Australia

Mathew Hernan, B.A.Sc., Geology, is a geologist with nearly 20 years of experience in the mining industry. Mr. Hernan specialises in Central Victorian Nuggetty narrow vein gold systems and has extensive experience in underground mine geology, resource estimation, geological management and leadership. Previously Mr. Hernan served as the Senior Resource Geologist and Geology Manager for the Ballarat Mine and as Project Mine Geologist for Bendigo Mining.

CAPITAL AND SHARE STRUCTURE

As of January 1, 2022	
Shares Outstanding	58,370,530
Warrants (\$1.50)	10,357,150
Options	5,695,000
Fully Diluted	74,416,680
Share Price	\$0.265
Market Capitalization	~C\$16 million
Cash on Hand <small>(9/30/21 published financials)</small>	C\$6.0 million

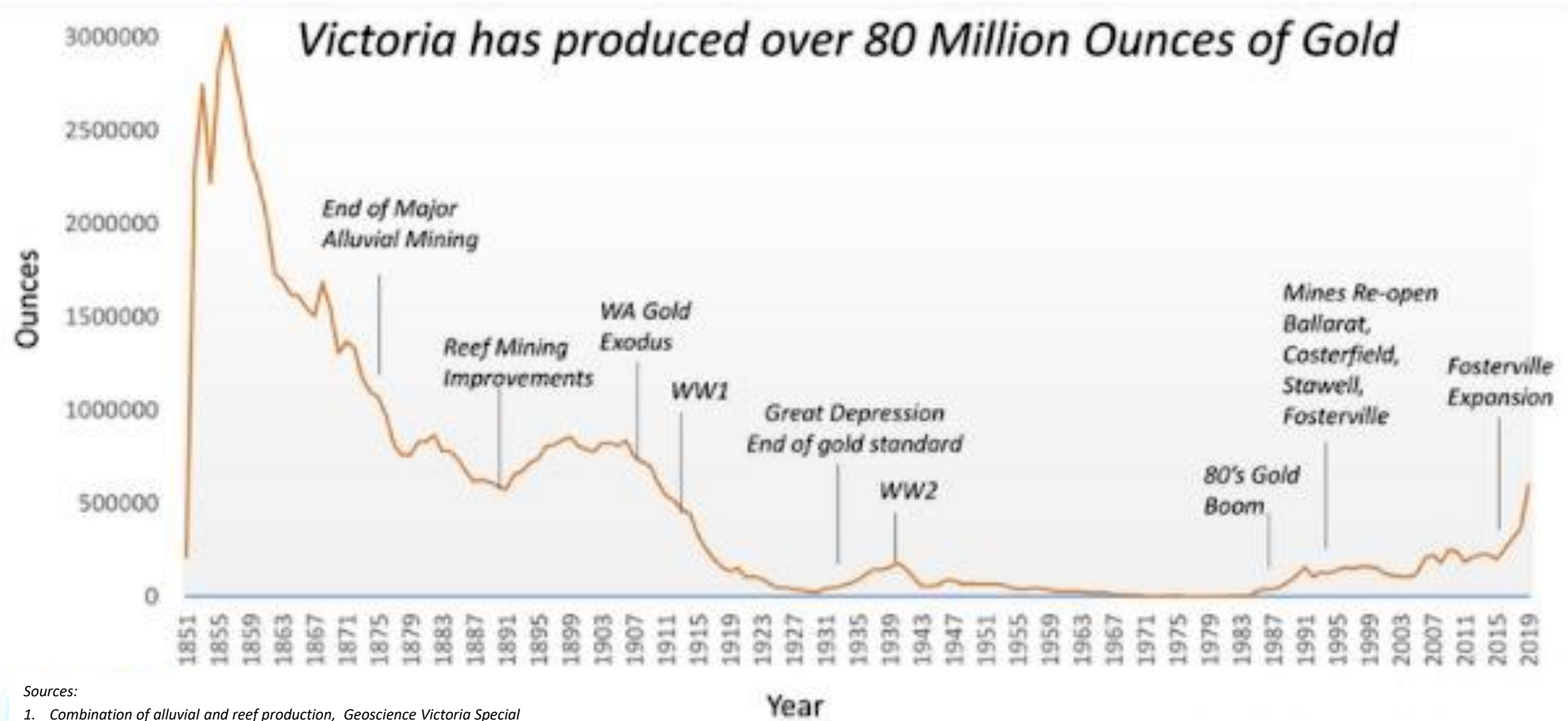


**Values are approximate based on current information*

JURISDICTION



HISTORY OF REGION



Sources:

1. Combination of alluvial and reef production, Geoscience Victoria Special Publication, Phillips, 2010, Victoria government records <https://earthresources.vic.gov.au>,

Source: Vic. Government Records

Fosterville Mineral Reserves History

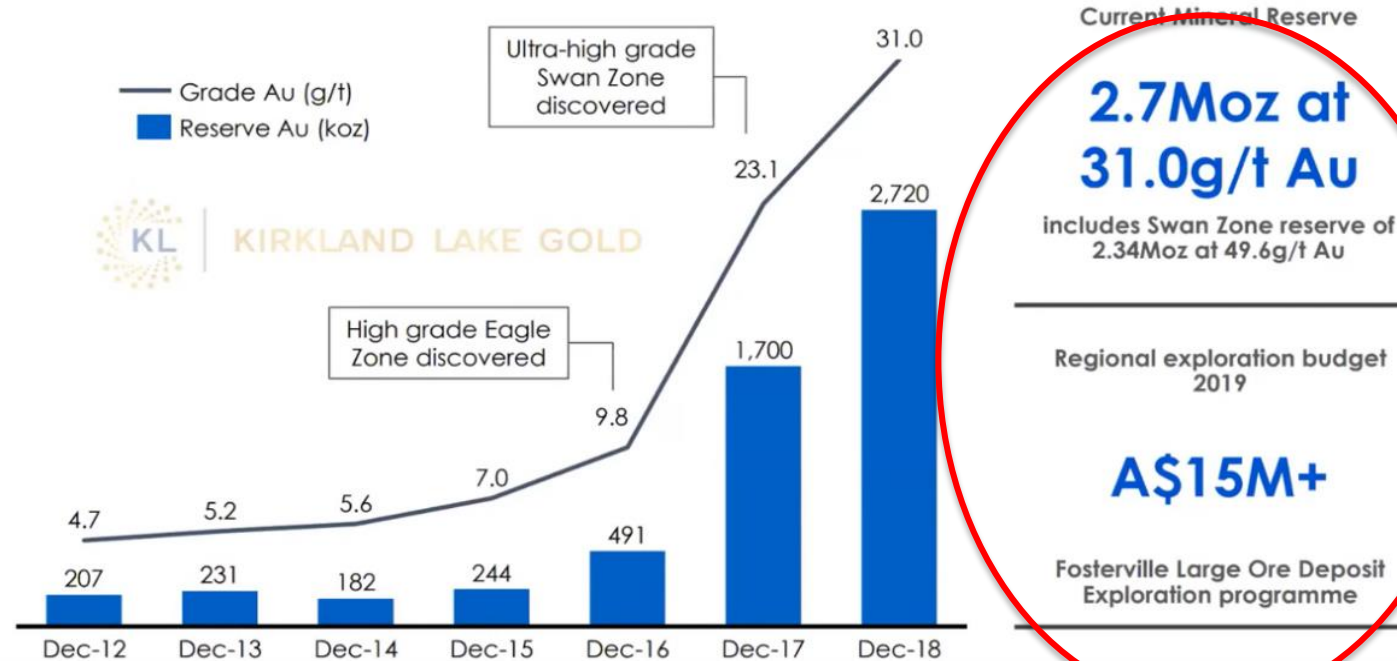
2019 op. cash costs guidance

US\$130-150/oz

Australian 1st quartile is ~US\$570/oz

2019 production guidance

570-610koz at ~30g/t Au



SOURCE: Kirkland Lake Gold MD&A 31 Dec 2017, Press Release 11 Dec 2018, 21 Feb 2019 & 30 Jul 2019, S&P Global Market Intelligence July 2019

- Kirkland Lake’s Fosterville has placed the district back on the global map thanks to bonanza gold grades and ultra-low production costs

Source: Figure Kirkland Lake (klgold.com); New Releases 11 Dec. 2018, 21 Feb. 2019 and 30 Jul. 2019; NI-43-101 Technical Report filed April 1st, 2019 (sedar.com)

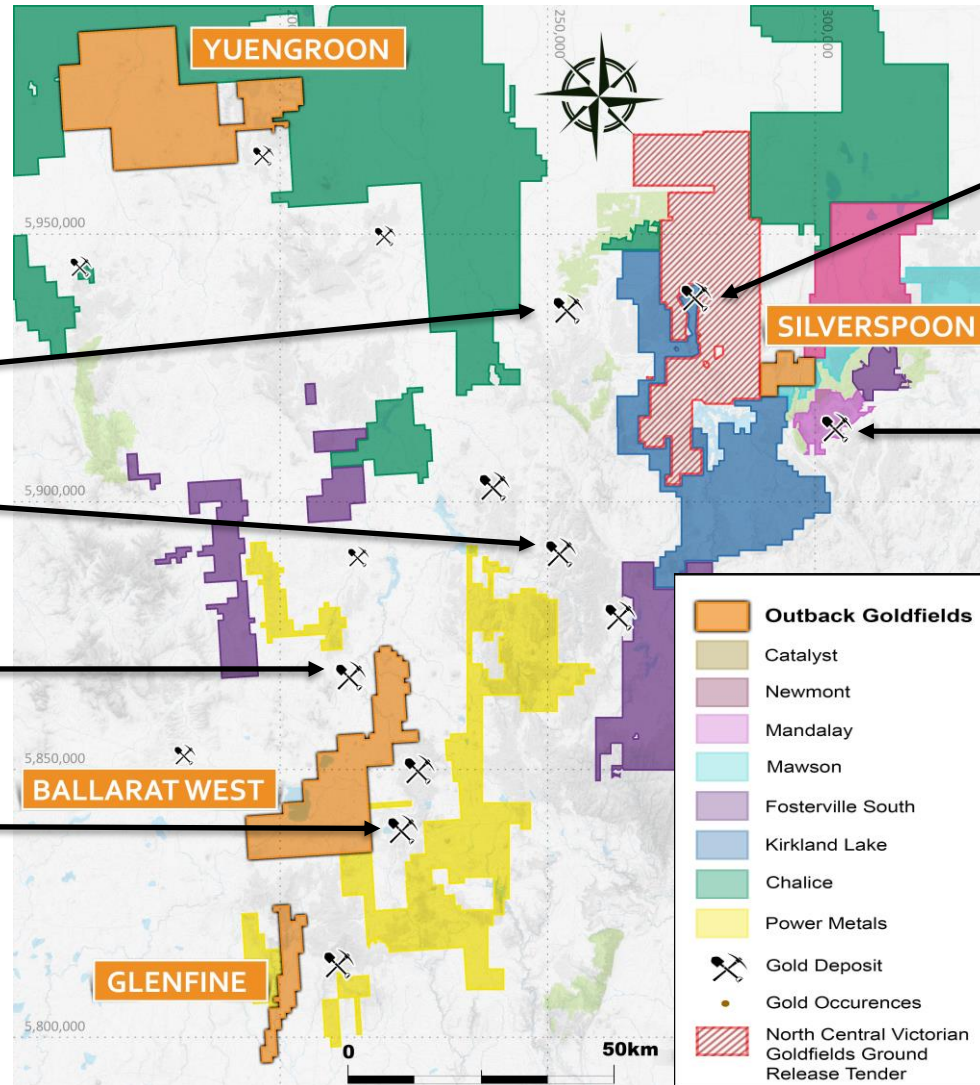
FOUR KEY ASSETS IN HIGHLY PROSPECTIVE FOSTERVILLE GOLD DISTRICT

Bendigo (Historic production)³
22 Moz Au produced from reef mines

Castlemaine (Historic production)⁵
1.0 Moz Au produced from reef mines
4.6 Moz Au produced from alluvial

Clunes (Historic production)³
1.3 Moz produced from reef mines

Ballarat (Historic production)
1.6 Moz Au @ 9.0 g/t Au produced from reef mines⁴
11.6 Moz Au produced from alluvial³



Fosterville (Kirkland Lake Gold)¹
2.1 Moz Au @ 21.8 g/t Au (P&P Mineral reserves)
2.1 Moz Au @ 5.3 g/t Au (M&I Mineral resources)*

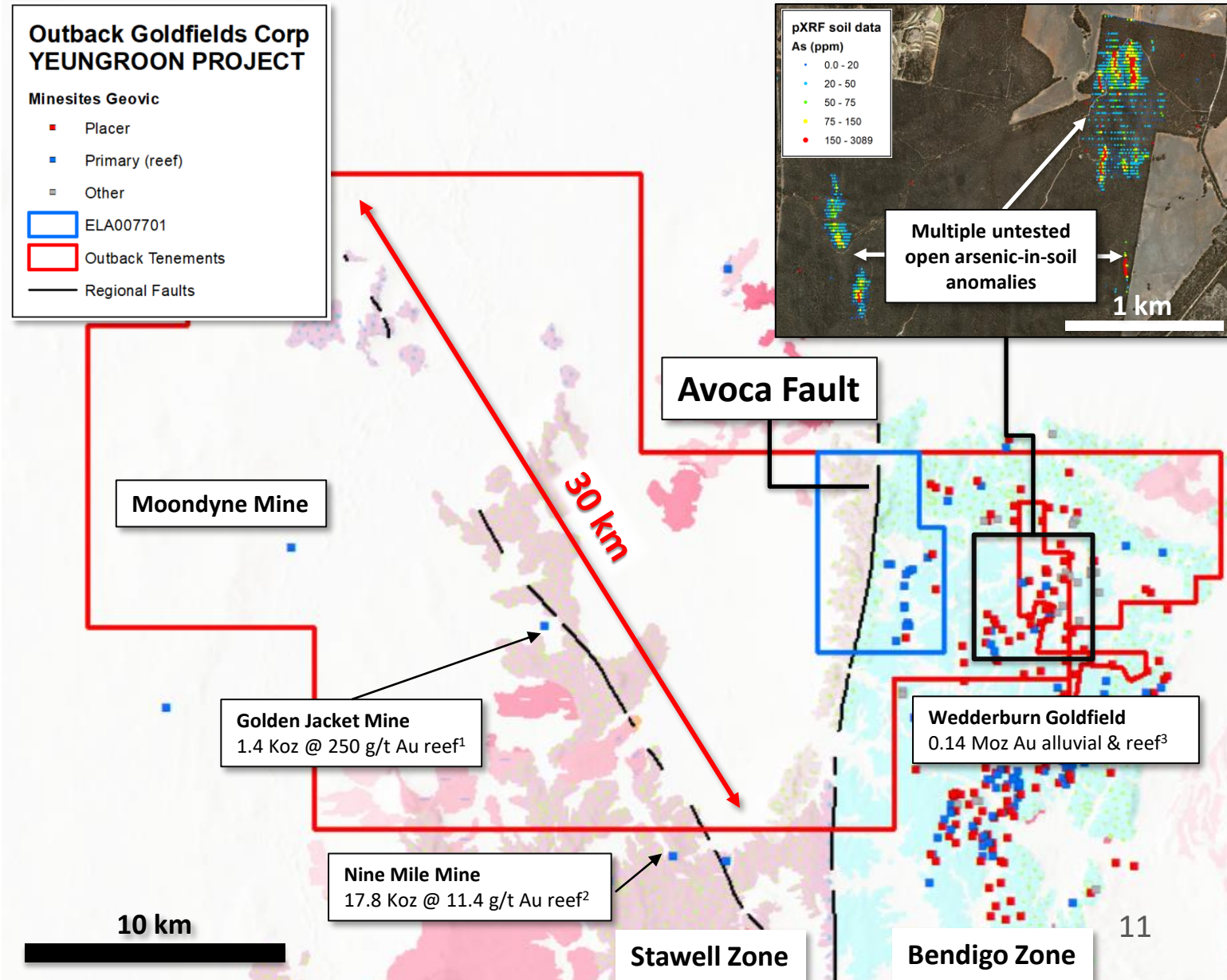
Costerfield (Mandalay Resources)²
0.35 Moz Au @ 9.6 g/t Au (M&I Mineral resources)

Sources:

1. Kirkland Lake Gold website (Klgold.com), Dec. 31, 2019 Reserve statement
2. Mandalay Resources website (mandalayresources.com), March 30, 2020 NI 43-101 sedar.com
3. Geoscience Victoria Special Publication, Phillips, 2010.
4. Independent QP Report for the Ballarat Mine, Aug. 28, 2020, LionGold Corp.
5. GSV Report 121, Willman et al., 2002

YEUNGROON

- Property covers a prospective belt of Stawell and Bendigo zone rocks separated by the north-trending Avoca fault and associated splays.
- West side is centered on **30 km northwest trending Golden Jacket Fault**, host to local high-grade gold mineralization
- **High-grade mineralization (250 g/t Au*)** previously mined at the Golden Jacket mine remains open in all directions.
- Numerous open-ended, north-trending arsenic-in-soil anomalies at Wedderburn (east side) are untested and **represent priority targets**.
- **Property expanded by recent license application** – strategically located along prospective Avoca fault

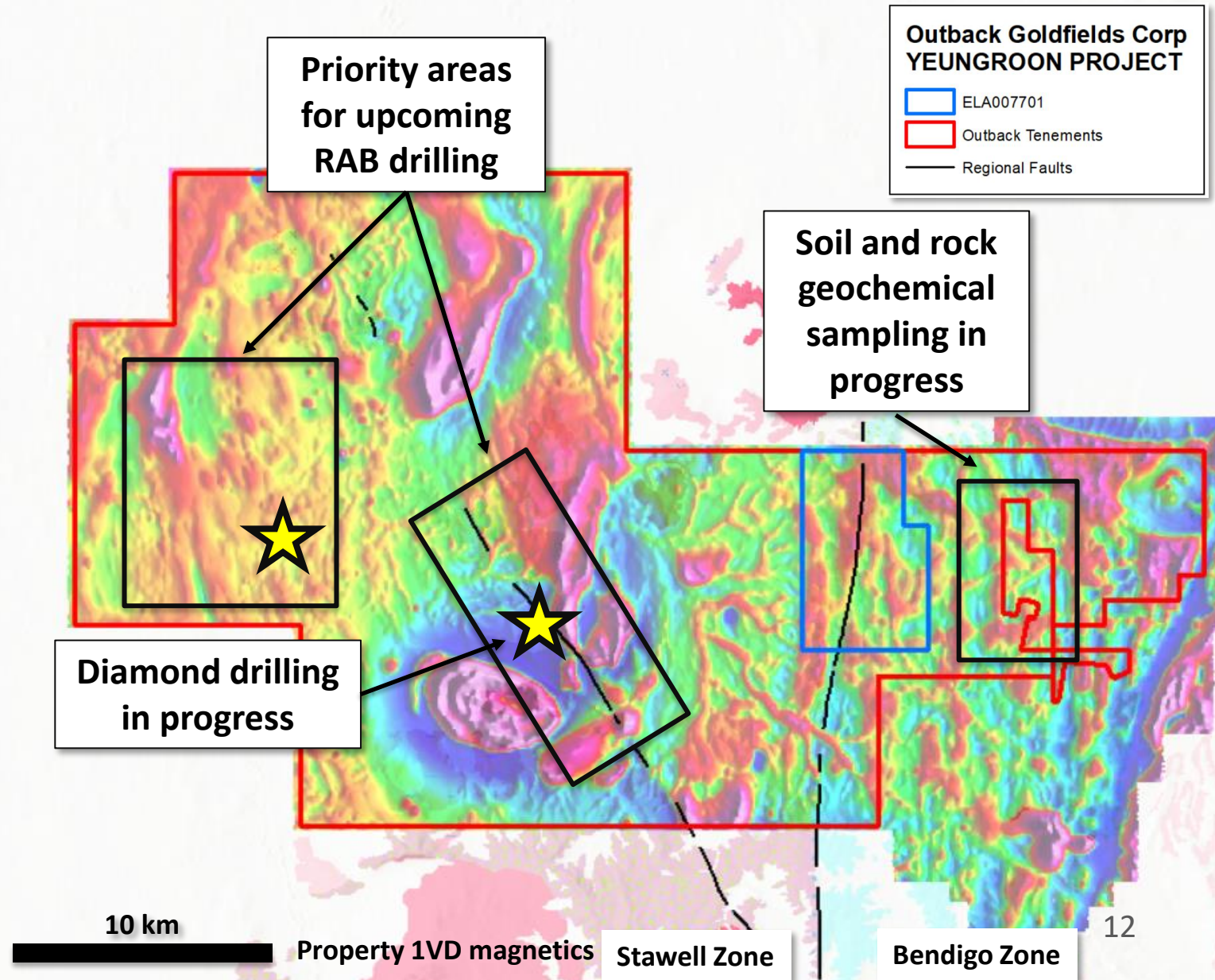


1. VICMINE ID 373410
2. Edwards et al., 2001, Wedderburn 1:100,000 map area geological report, Geological Survey of Victoria Report 122, 118 p.
3. Bibby, L.M., and Moore, D.H., 1998, Charlton 1:100,000 map area geological report, Geological Survey of Victoria Report 116, 95 p.

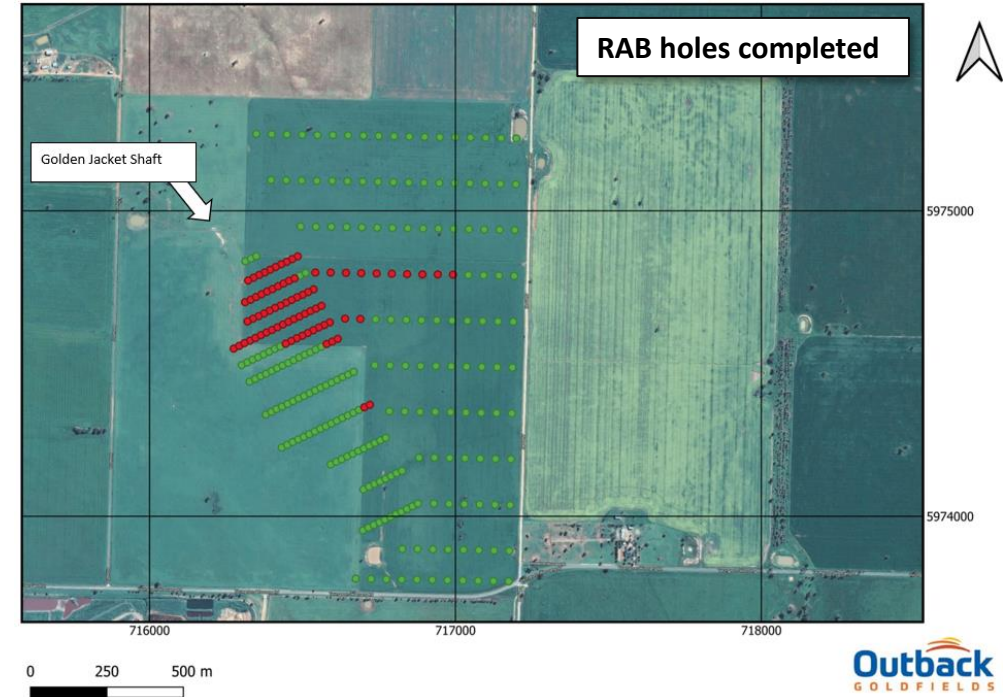
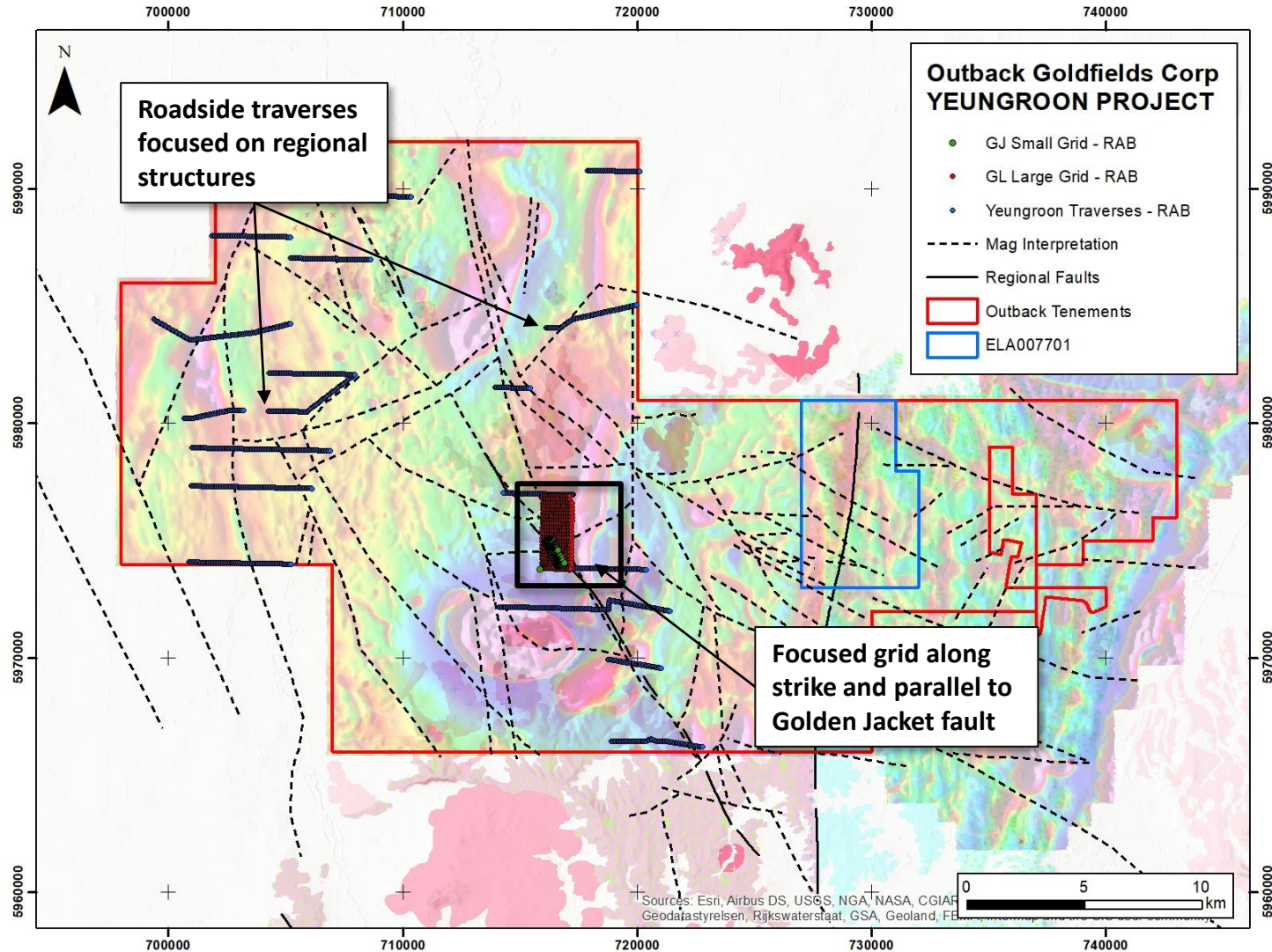
YEUNGROON – PHASE 1 PROGRAM

- A property-scale high-resolution airborne magnetic survey has been flown and a full interpretation has been completed.
- 85 km² LiDAR survey over the Wedderburn area has been completed and data is guiding rock and soil sampling.
- Soil and rock geochemical surveys at Wedderburn are ongoing – expanding historic grids.
- Diamond drill program at Golden Jacket is underway – designed to test high-grade gold mineralization continuity below and along strike from historic underground workings.
- Large rotary air-blast (RAB) program at Golden Jacket underway – east-west traverses are designed to test the bedrock associated with geophysical targets below post-mineralization cover rocks.

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YEUNGROON – RAB GRID



- 279 holes for 3,621m have so far been completed.
- Portable XRF analyses are ongoing focussed on pathfinder element geochemistry
- Samples to be sent to lab for fire assay gold analyses

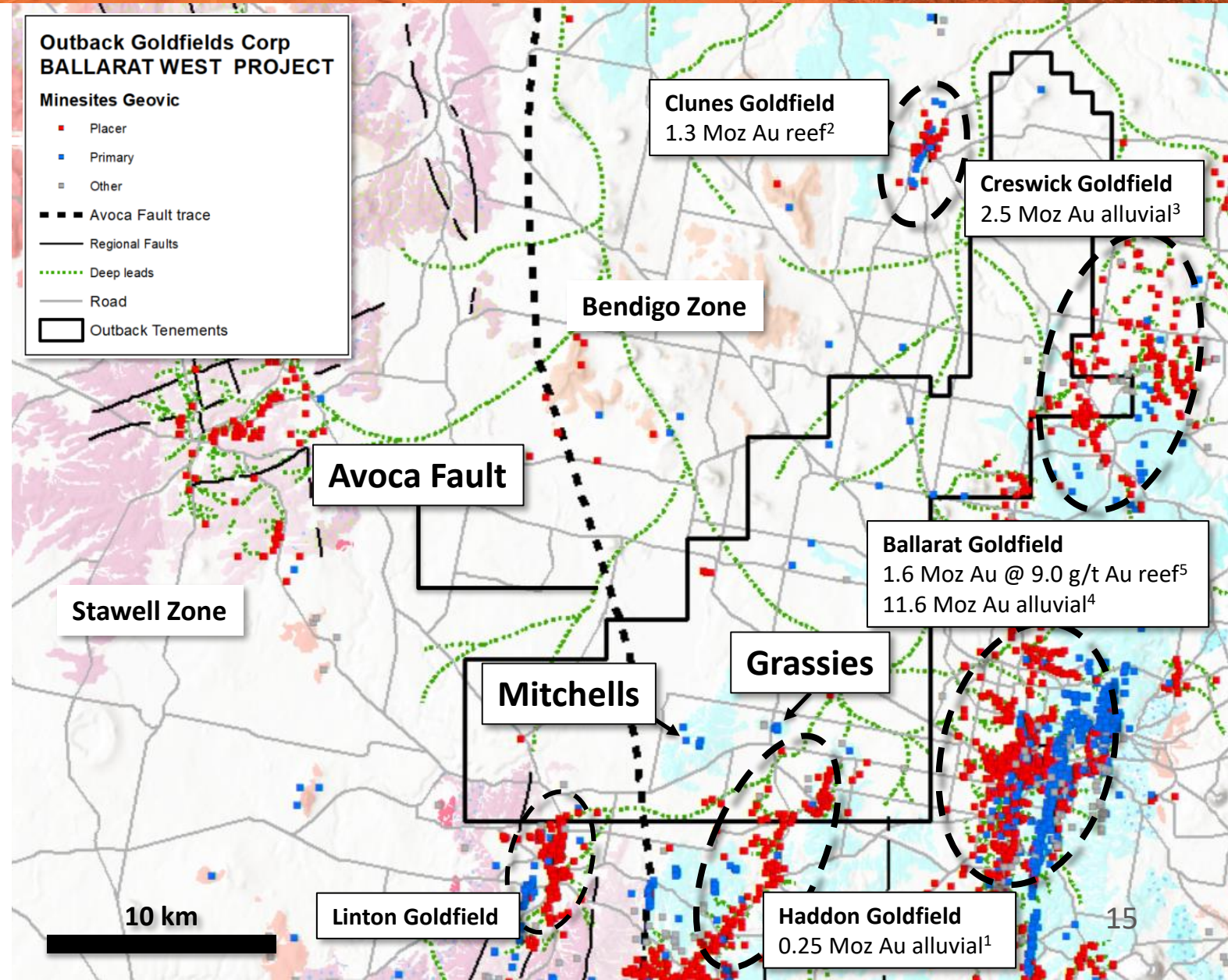
YEUNGROON – REEF QUARTZ IN DDH

Reef quartz with associated arsenopyrite mineralization – DDH beneath historic Golden Jacket mine



BALLARAT WEST

- 45,000-hectare project adjacent to major goldfields – **Ballarat, Clunes and Creswick with historic Au production totally 17.3 Moz Au¹**.
- Widespread deep lead mines covering most of the tenement suggests potential for local reef-hosted gold mineralization.
- Local reef occurrences (e.g., Mitchells and Grassies) where Ordovician rocks are exposed through widespread cover. **Targets have not seen any modern exploration**
- Prospecting and soil-grids across areas of known prospective and mineralized Ordovician rocks to generate drill targets

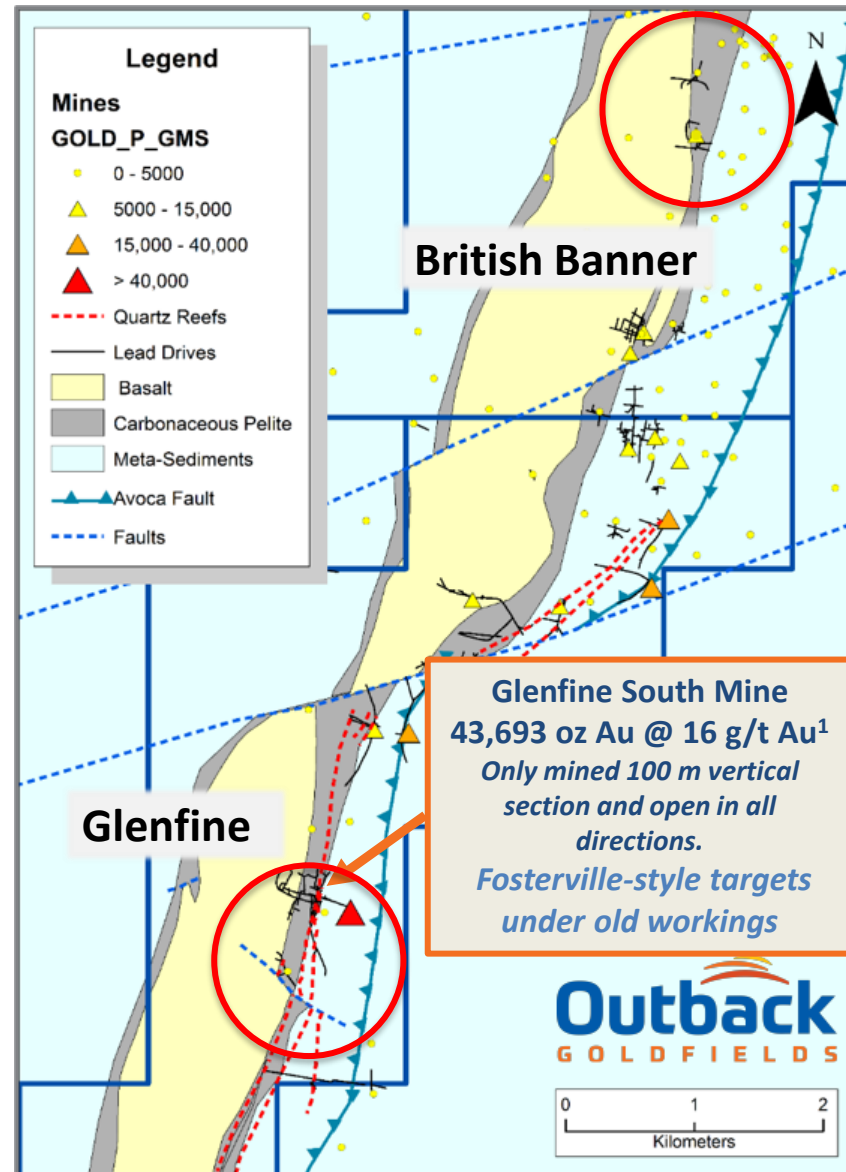


1. Finlay, I.S. and Douglas, P.M., 1992, Ballarat Mines and Deep Leads, Geological Survey Report 94
2. reported in: Hughes, M.J., 1998, EL4053 Annual Report for the Period ending 5 March 1998
3. reported in: Horwood, D.J., 2011, EL4943 Annual report for the Period ending 31 December 2011
4. Phillips, G.N., 2010, Geoscience Victoria Special Publication, 54 p.
5. reported in: Independent QP Report for the Ballarat Mine, Aug. 28, 2020, LionGold Corp. 137 p.

- **4,000 metres drill program underway** targeting high-grade gold mineralization at two priority targets.
- An advanced 96 km² exploration project with documented Ballarat style reef Au and Stawell style basalt contact Au mineralisation.
- Property centered on a 20 km trend of **highly prospective yet underexplored geology** with numerous documented reef-hosted gold occurrences (e.g., Glenfine and British Banner)

Sources:

1. VICMINE Report GSR-94 (Finlay and Douglas, 1992)
2. PTR ASX Announcement 08/07/2020; summary in EL5344 Annual Report (July 25th, 2018) and EL5434 Annual Report (October 28th, 2016)



Selected drill intercepts from the British Banner Prospect²

CCD01 - **3.8m @ 9.0 g/t Au** from 265.7m
incl. **1.3m @ 23.4 g/t Au**
3.2m @ 4.1 g/t Au from 327.4m
incl. **0.7m @ 13.4 g/t Au**

PDF036 - **0.9m @ 3.3 g/t Au** from 313.1m
incl. **0.6m @ 22.8 g/t Au**

CCD04 - **2.1m @ 4.0 g/t Au** from 206.8m

Selected drill intercepts from the Glenfine Reef 2 Prospect²

PFD031 - **3.1m @ 3.6g/t Au** from 98.8m
incl. **0.9m @ 9.2g/t Au**
3.8m @ 5.7g/t Au from 106m
incl. **0.8m @ 21.0g/t Au**

PFD005 - **1.2m @ 11.4g/t Au** from 152.3m

PFD016 - **1.3m @ 7.0g/t Au** from 221.9m
incl. **0.7m @ 11.5g/t Au**

GLENFINE SOUTH – INITIAL RESULTS

Highlights of first 3 drill holes

- Drilling tested for mineralization continuity along strike between the Glenfine South Mine and the Reef 2 targets
- Initial results from Reef 2 demonstrate strong continuity of vein-hosted gold mineralization over 100 metres down-dip in Reef 2:
 - **17.3 metres at 2.66 g/t gold including 1.30 metres at 10.65 g/t gold and 0.8 m at 9.31 g/t gold (OGA0005).**
 - Visible Gold observed in OGA0005 at 148.5m down hole.
 - **5.1 metres at 2.90 g/t gold including 0.3 metres at 15.02 g/t gold (OGA0004).**

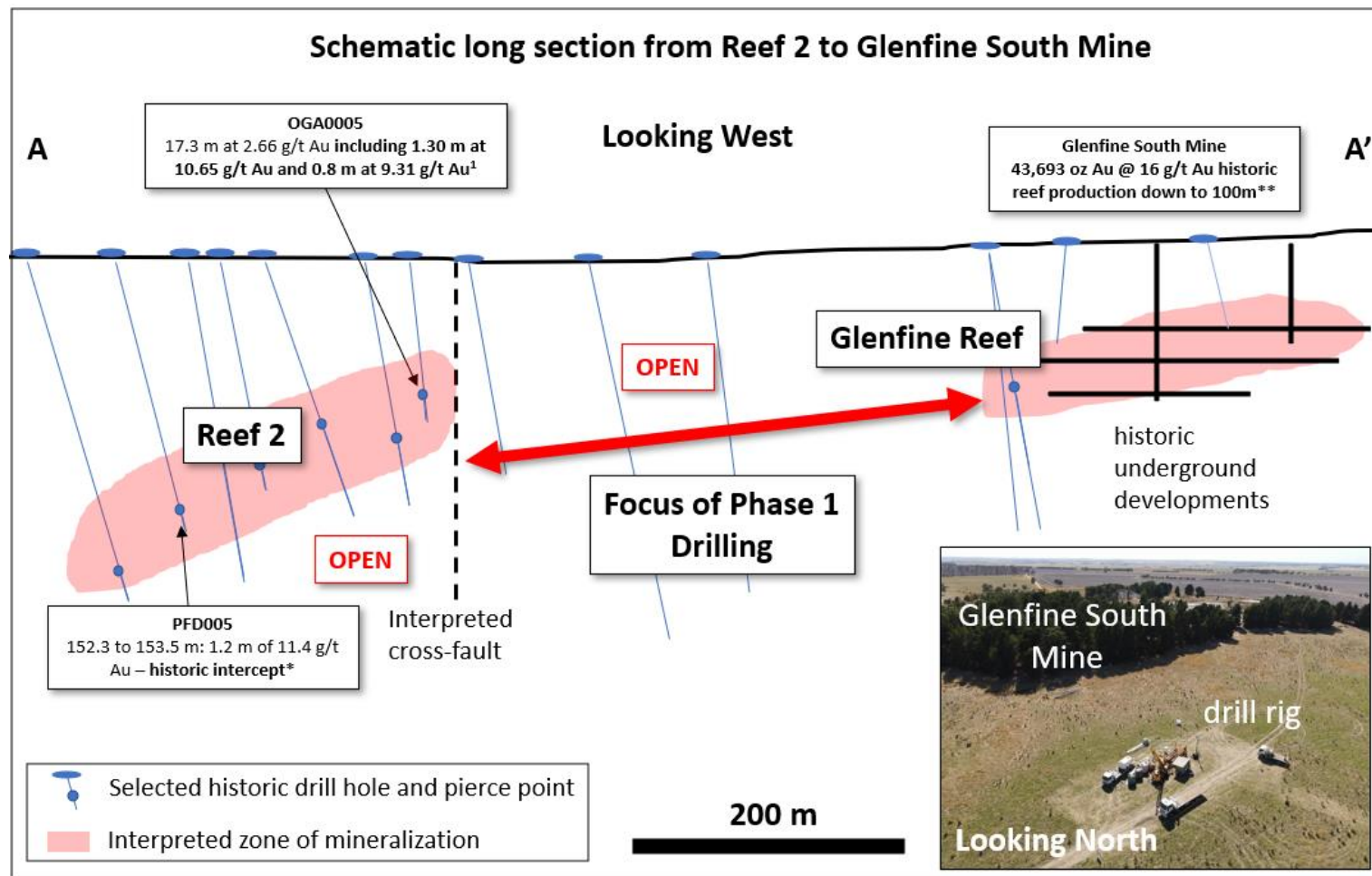
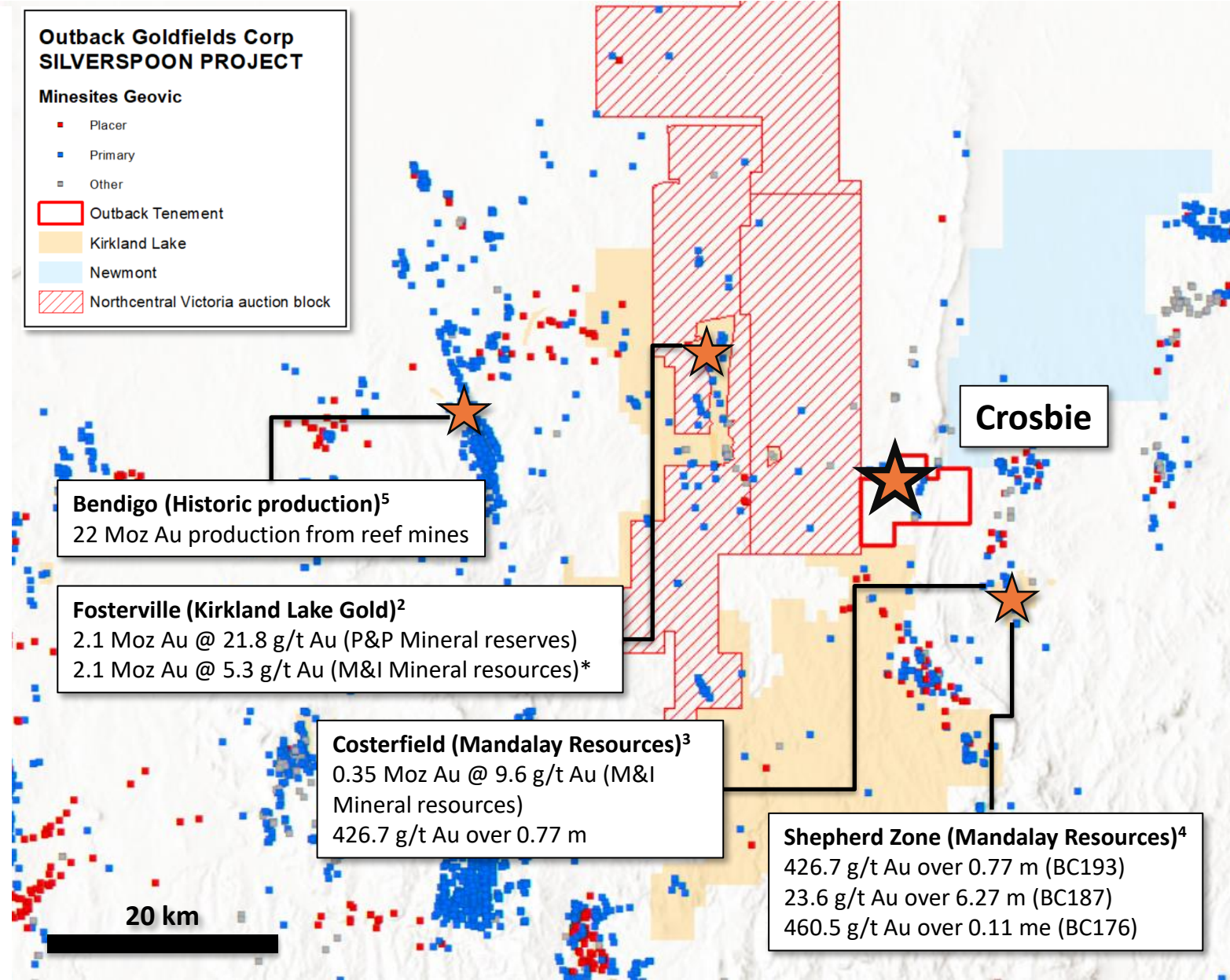


Figure 1: Schematic long-section from the southern Reef 2 prospect to the northern Glenfine South mine showing the priority target area. *Figures for illustrative purposes only.

SILVER SPOON

- Adjacent to Kirkland Lake, Newmont, and the Northcentral auction block
- Crosbie prospect **900m X 300m footprint As-in-soil anomaly¹ has yet to be systematically drill tested**
- Geological mapping, prospecting, soil geochemical surveys and ground-based geophysical surveys (magnetics and gravity) are proposed to refine drill targets.



1. EL3616 Annual Report (April 3rd 2002)
2. Kirkland Lake Gold website (Klgold.com), Dec. 31, 2019 Reserve statement
3. Mandalay Resources website (mandalayresources.com), March 30, 2020 NI 43-101 sedar.com and
4. TSX April 26th, 2021 News Release (mandalayresources.com)
5. Geoscience Victoria Special Publication, Phillips, 2010.

PEER MARKET PERFORMANCE

VICTORIA: RECENT EXPLORATION HAS GENERATED SIGNIFICANT VALUE AMONGST PEERS

Fosterville South Exploration Ltd. (FSX)



- From IPO to \$300m Market Cap
- Gold hit \$2000+

Mandalay Resources Corporation (MND)



- ~ 0.77m @ 427 g/t
- ~ 6m @ 24 g/t

E79 Resources Corp. (ESNR)



- Up ~ 240% on discovery news
- ~ 11m @ 160 g/t

*Stock prices and results taken from publicly available information. Graphs and notes are for illustrative purposes only.

12 MONTH PLANNED ACTIVITIES



YEUNGROON AIRBORNE GEOPHYSICAL AND LIDAR SURVEYS



YUENGROON DRILLING

Initial diamond drilling completed at Golden Jacket. ~1000m



YUENGROON DRILLING

RAB drilling has completed at Golden Jacket. ~279 holes



BALLARAT WEST

Target generation, land access agreements and soil sampling underway



YUENGROON DRILLING

Focused diamond drilling on newly discovered arsenic anomalies



BALLARAT WEST

Commence RAB and diamond drilling

SILVER SPOON

Obtain exploration license and start exploring at Silver Spoon

**FOUR KEY GOLD PROJECTS WHICH HAVE
SIGNIFICANT GOLD POTENTIAL DUE TO:**

01

WORLD CLASS GOLD BELT
80 Moz Au gold producing district

02

NEW GEOLOGICAL UNDERSTANDING & MODERN MINING TECHNIQUES
Mesozonal (Bendigo Style) vs Epizonal (Fosterville Style)

03

HOME TO ONE OF THE HIGHEST GRADE & LOWEST COST MINES IN THE WORLD
Fosterville (Kirkland/Agnico) and now Costerfield (Mandalay Bay)

04

STAKING RUSH INCLUDING MAJORS SURROUNDING PROJECT
Newmont, Chalice and “Land under Auction” just purchased by Kirkland/Agnico

05

ONGOING POSITIVE DRILL RESULTS FROM NEIGHBOURING PROJECTS
Mandalay Bay, E79, Mawson, Fosterville South, Chalice, Navarre ...



APPENDIX



PROJECT HIGHLIGHTS

A Rare Opportunity: Underexplored 1100 Hectare Land Position with first mover advantage in the World's Hottest Gold Exploration District

Yeungroon (PTR 100%)

- ~140 Koz Au historic regional production with shallow reef production recording grades up to 250 g/t Au⁴ (Golden Jack mine).
- 6 new high-tenor arsenic-in-soil anomalies have been identified and warrant systematic follow-up⁵
- Area remains relatively untested by drilling

Glenfine (Outback earning up to 80%, by spending \$3M, subject to ROFR)

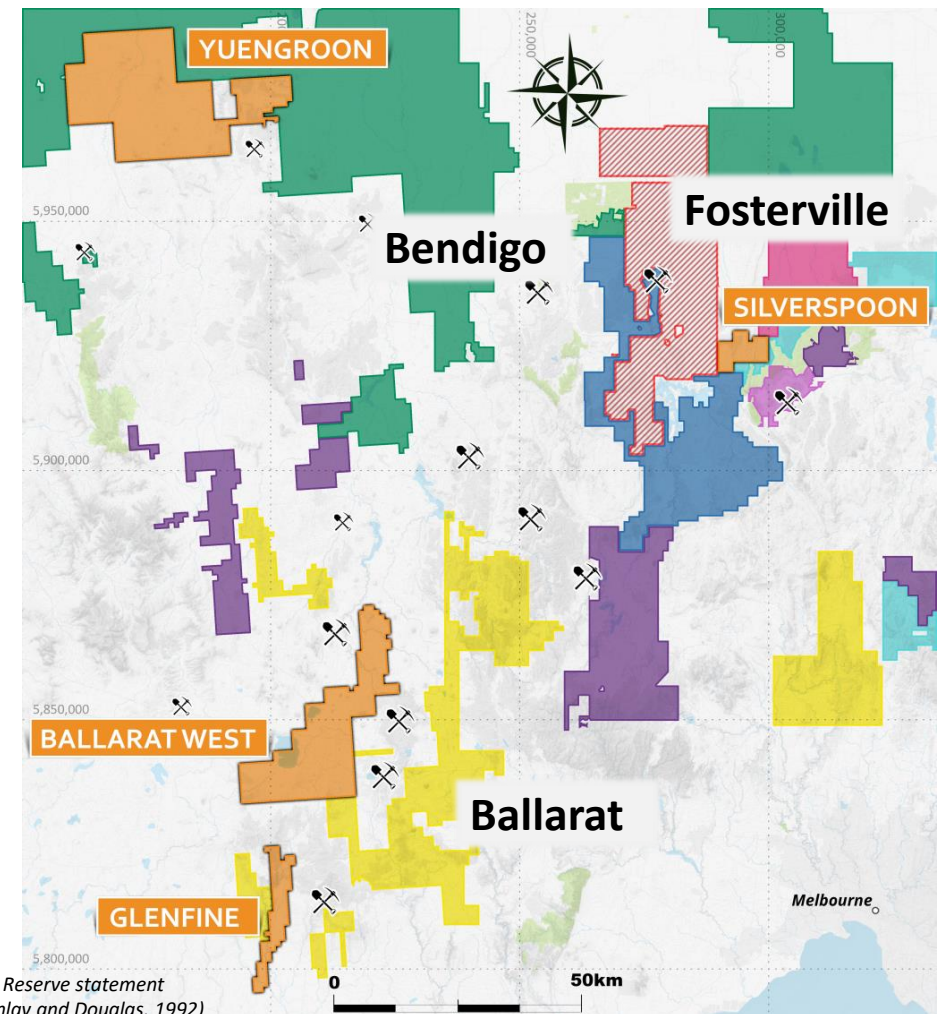
- Historic reef production of 44 Koz Au in the immediate area²
- Mineralized intercepts along strike from historic developments³

Ballarat West (EL 7276 PTR 100%)

- 5 km from- and adjacent to- Ballarat gold mines (+1.6 Moz Au reef production⁶) in major N-S trending structures that parallel the Ballarat host trend
- 600 Koz Au historic production from contained and nearby alluvial workings⁷

Silver Spoon (EL 6951 -PTR 100%)

- 12 km from Fosterville Gold Mine (2.1 Moz Au @ 21.8 g/t Au¹)
- Adjacent to Goldfields (NCVG) tender block



1. Kirkland Lake Gold website (Klgold.com), Dec. 31, 2019 Reserve statement
2. VICMINE Report GSR-94 (Finlay and Douglas, 1992)
3. PTR ASX Announcement 08/07/2020
4. VICMINE Report ID 373410
5. PTR ASX Announcement 27/03/2020
6. Independent QP Report for the Ballarat Mine, Aug. 28, 2020, LionGold Corp.
7. PTR ASX Announcement 19/05/2020, earthresources.vic.gov.au



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