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# **PURSuing A REVIVAL IN GOLD**

Corporate Presentation  
2<sup>nd</sup> July 2019

# CAUTIONARY NOTES



## Cautionary Note

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## Cautionary Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources

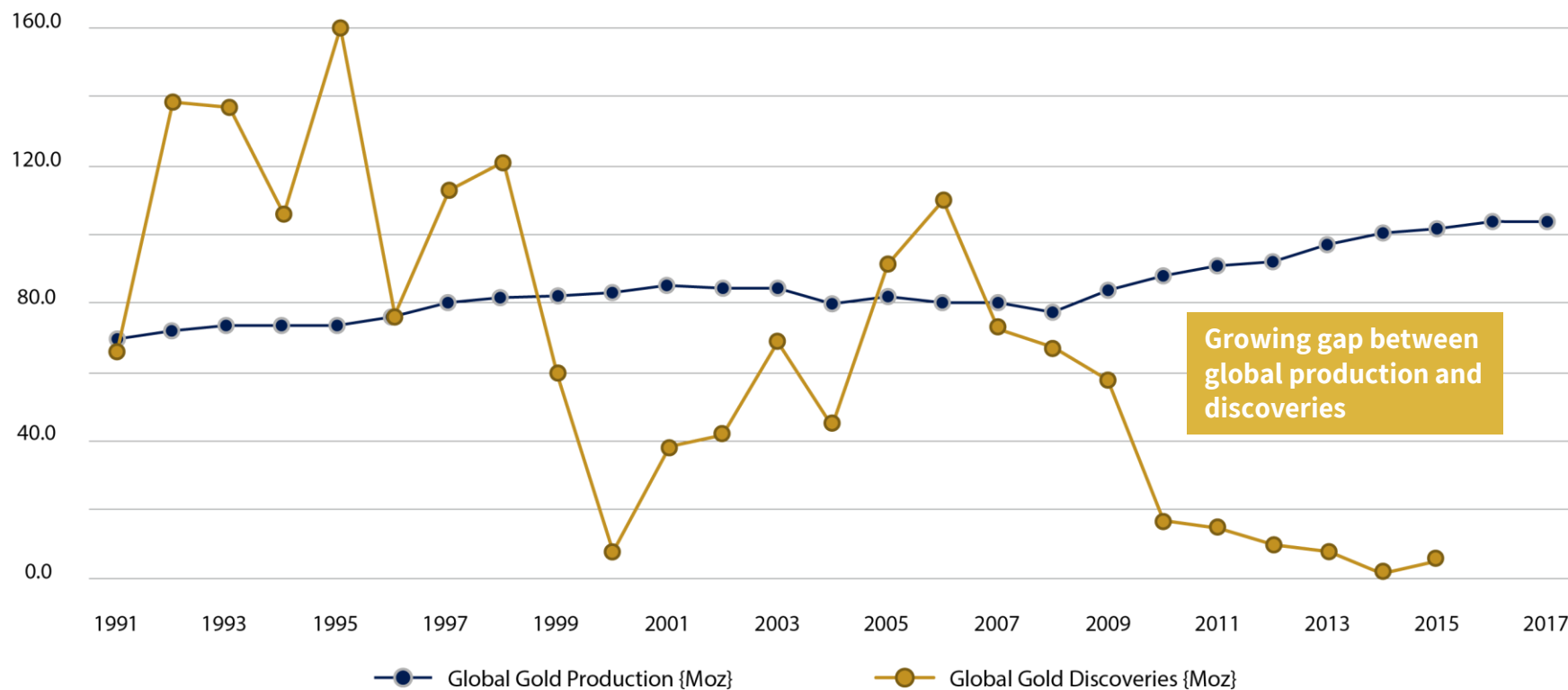
This presentation uses the terms "Measured", "Indicated" and "Inferred" Resources. United States investors are advised that while such terms are recognized and required by Canadian regulations, the United States Securities and Exchange Commission does not recognize them. "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable.

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# THE GROWING GAP

## Global production vs. discoveries



Source: SNL, GFMS, Paradigm Capital Inc.



## *A growth company in gold*

- **Veteran team** focused on **advanced/ brownfields gold projects** in US and Canada
- **Launched in 2017** with former producing **Beartrack-Arnett** gold project in Idaho
- Continuation of **aggressive exploration in 2019** with a \$4.2 MM program underway

# CAPITAL STRUCTURE

**Tight structure, significant institutional ownership**

**51.5M**

Basic Shares

**15.6M**

Options & Warrants

(avg. exercise px \$0.83 each)

**67.1M**

Fully Diluted Shares

**C\$3.7 M**

Est. Working Capital

(30 June '19)

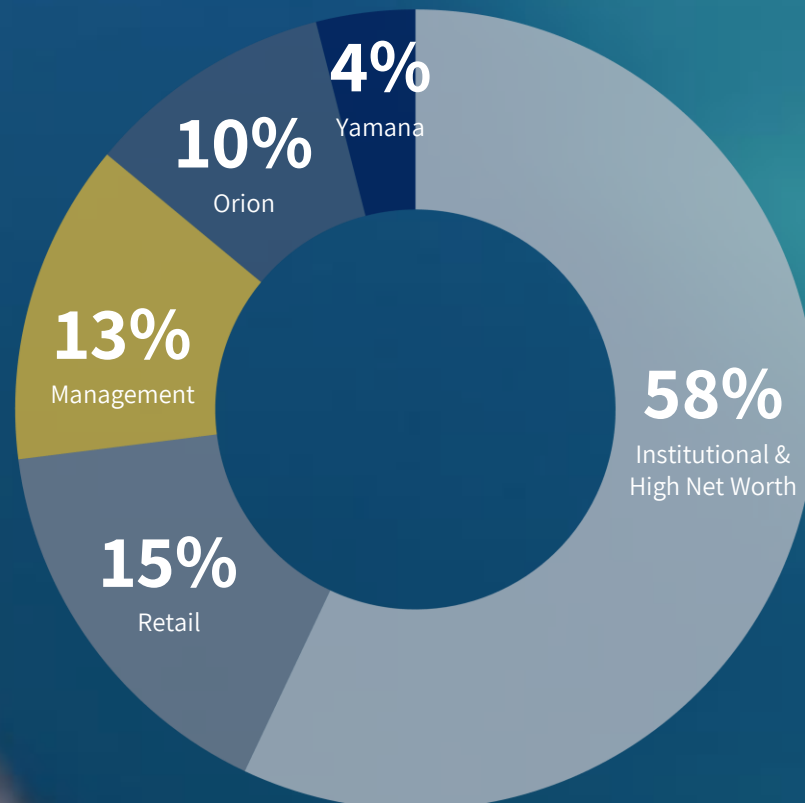
**C\$0.59**

Share Price

(28 June '19)

**C\$30M**

Basic Market Cap



# KEY LEADERSHIP



**Hugh Agro** | President & CEO

B.Sc. (Mining Engineering), MBA, P.Eng.

Mining engineer and executive. Former EVP, Kinross Gold.



**Diane R. Garrett** | Non-Exec Chairman

M.Sc. (Minerals Economics), Ph.D.  
(Engineering)

CEO of Nickel Creek Platinum Corp., former CEO of Romarco Minerals.



**Wayne Hubert** | Director

B.Sc. (Chemical Engineering), MBA

CEO of InZinc Mining, former CEO of Andean Resources.



**Don Birak** | Director

B.Sc., M.Sc. (Geology)

Former SVP, Coeur Mining and VPX AngloGold NA. Fellow of AusIMM, SME Regis. Mem., QP for NI 43-101 TRs



**Adam Rochacewich** | VP and CFO

B.Comm., CPA, CA

Accounting and finance professional. Work experience with both majors and juniors.



**Steve Priesmeyer** | VP Exploration

B.Sc., M.Sc. (Geology). C.P.G.

Geologist with experience in projects from grassroots through feasibility. QP for NI 43-101 TRs



**Pete Blakeley** | General Manager

B.Sc. (Geological Engineering)

Geological engineer, former Site Manager, Meridian Beartrack and Chief Engineer, Andean Resources.



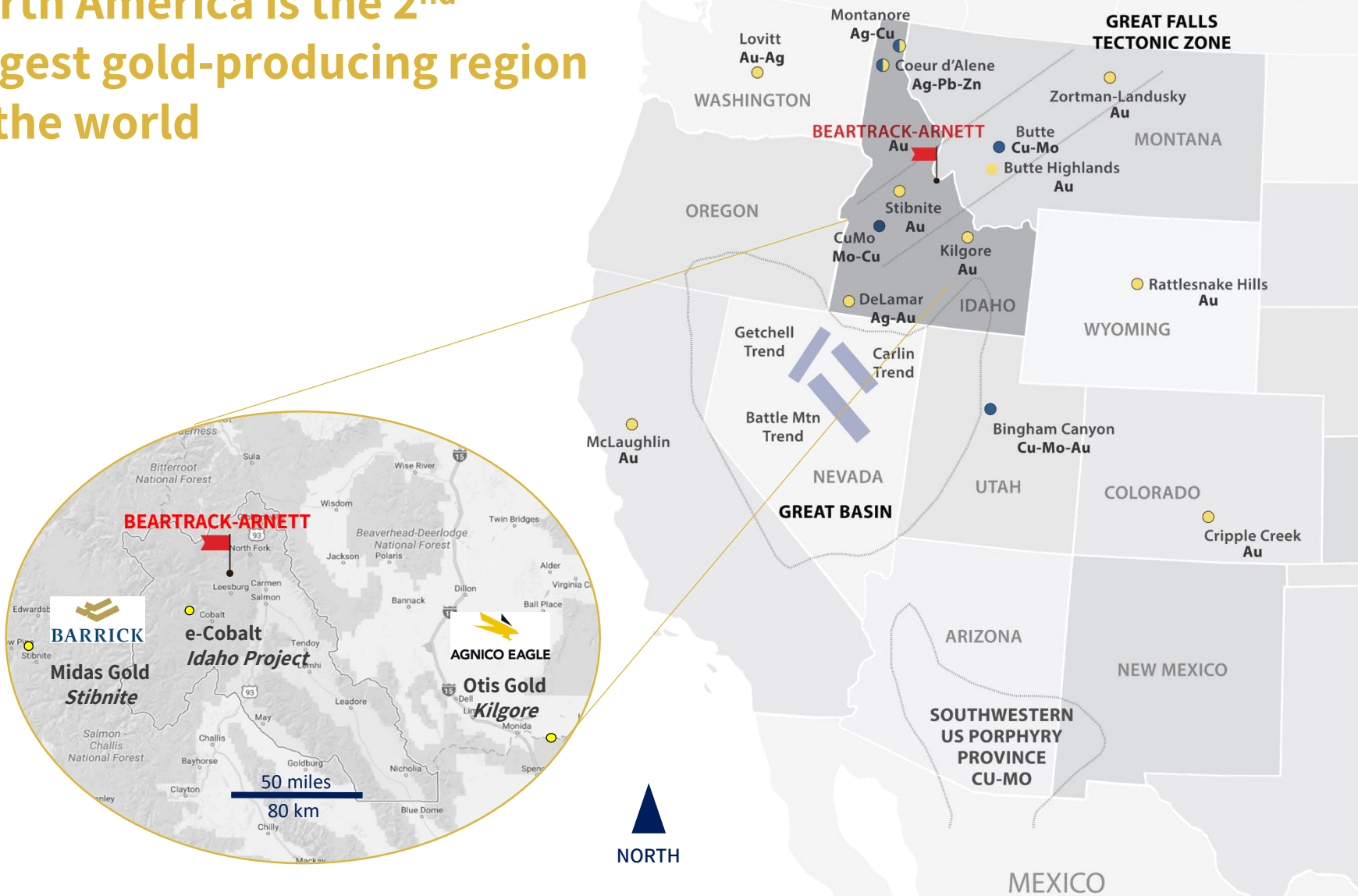
**Rodney Cooper** | Technical Advisor

B.Sc. (Hon, Mining), P.Eng., M.B.A., Acc. Dir.

Senior mining executive with operational, technical, construction and financial experience in over 30 jurisdictions worldwide.

# POSITIONED IN NORTH AMERICA

North America is the 2<sup>nd</sup> largest gold-producing region in the world





# BEARTRACK GOLD PROJECT

**Former producer. Open pit, heap leach mining in '90's. Recovered 600,000 oz gold.**

- **2018 maiden resource\***  
(mill and leach material) :
  - 1.2 million oz @ 1.13 g/t Au indicated
  - 0.8 million oz @ 1.41 g/t Au inferred
- **Strike extended 950 meters south** of resource; deposit **open** to the SW and at depth
- **2019 drilling** focused on **Joss area**





# ARNETT GOLD PROJECT

2,380 hectare claim block  
adjoining Beartrack

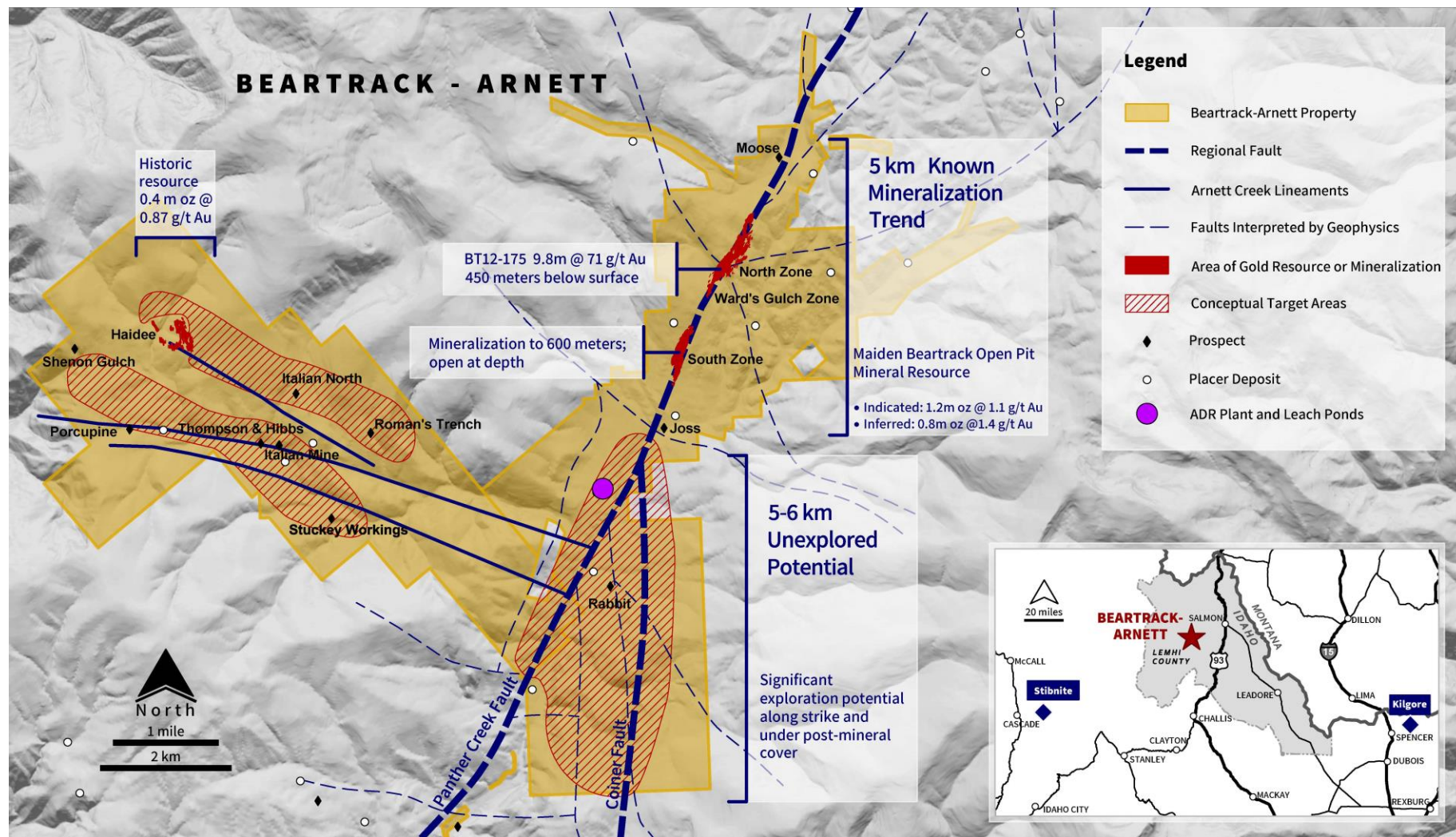
- **Pincock Allen & Holt** and **Kappes Cassidy studies** in mid-90's reported **open pit heap leach** potential\*
- **2018 drilling confirmed near-surface gold in oxides at Haidee**
  - **400 meter strike** mineralized to drilled depth of 125 meters
- **2019 step-out drill program in the Haidee area**





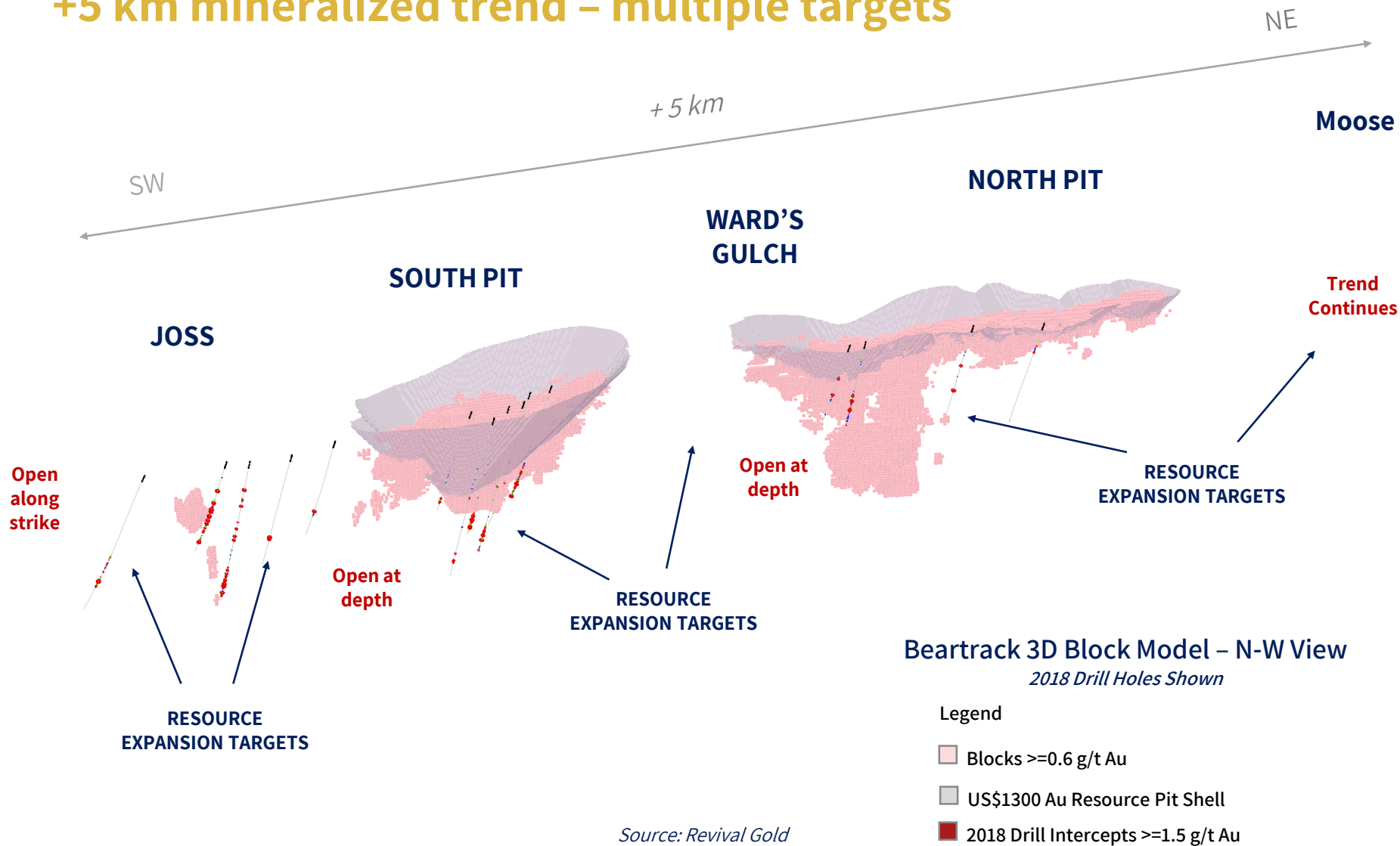
# LAND POSITION – 5,100 HECTARES

> 3.5 MM ounces discovered or produced to date\*



# BEARTRACK EXPANSION OPPORTUNITIES

## +5 km mineralized trend – multiple targets





## BEARTRACK - \$1.2 MM

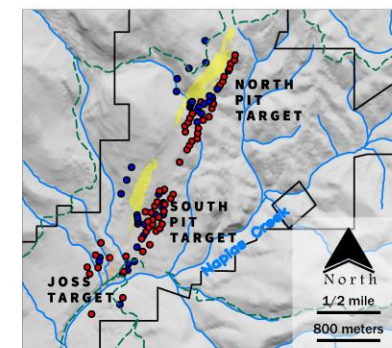
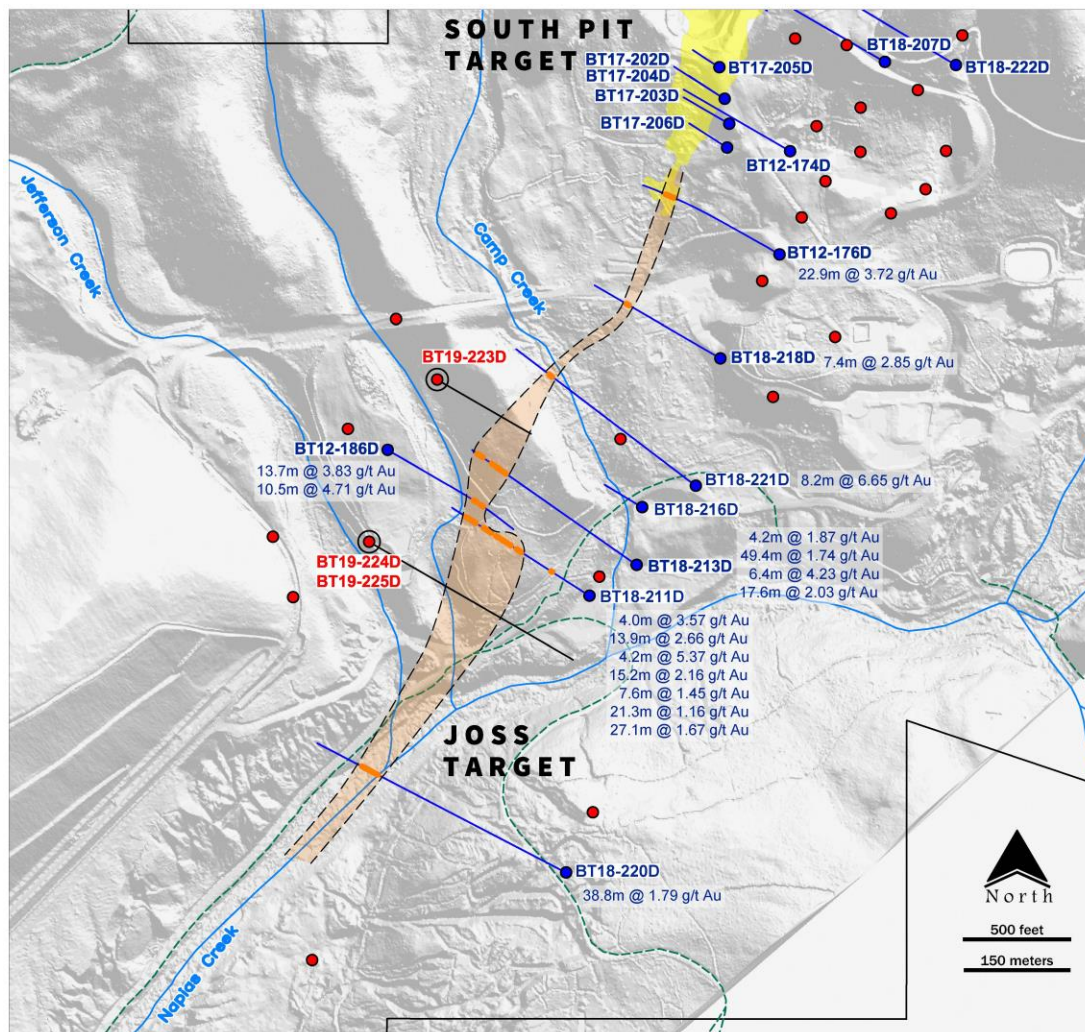
- 1,200 meters of **exploration drilling in Joss area** (*results pending*)
- 2<sup>nd</sup> phase sulphide **metallurgical test work** (*Q4-19*)
- Regional **prospecting** and compilation (*Q4-19*)
- Drill **permitting** Allen/Moose and Rabbit and amending drill permit at Joss (*underway*)

## ARNETT - \$3.0 MM

- **Permit** 53 drill pad locations across Arnett land position (*completed*)
- Airborne **geophysics** and **geochem** sampling (*underway*)
- ~4,000 meters of **resource expansion and exploration drilling** (*underway*)
- Bottle roll **metallurgical test work** (*Q4-19*)

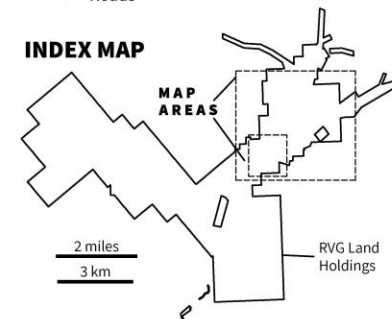
# BEARTRACK 2019 DRILL PROGRAM

Three core holes for 1,230 meters at Joss – *results pending*



## Legend

- 2019 Drill Hole -- results pending
- Approved Drill Site
- 2012-2018 Drilling (Pre-2012 Drilling not shown)
- Drilled Intercept >1.0 g/t Au
- 2018 Beartrack Resource Projected to the Surface
- General Mineralized Trend
- Roads

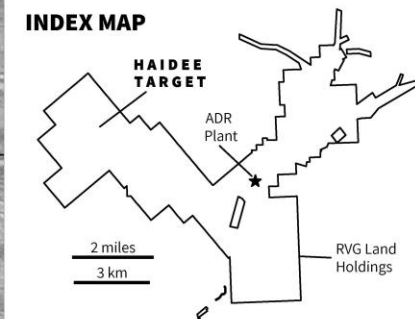
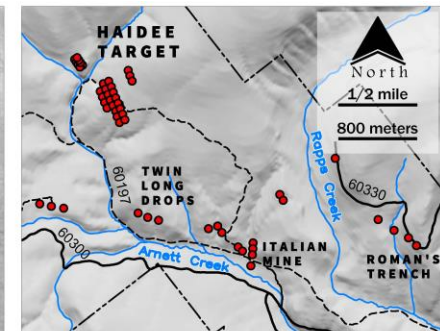
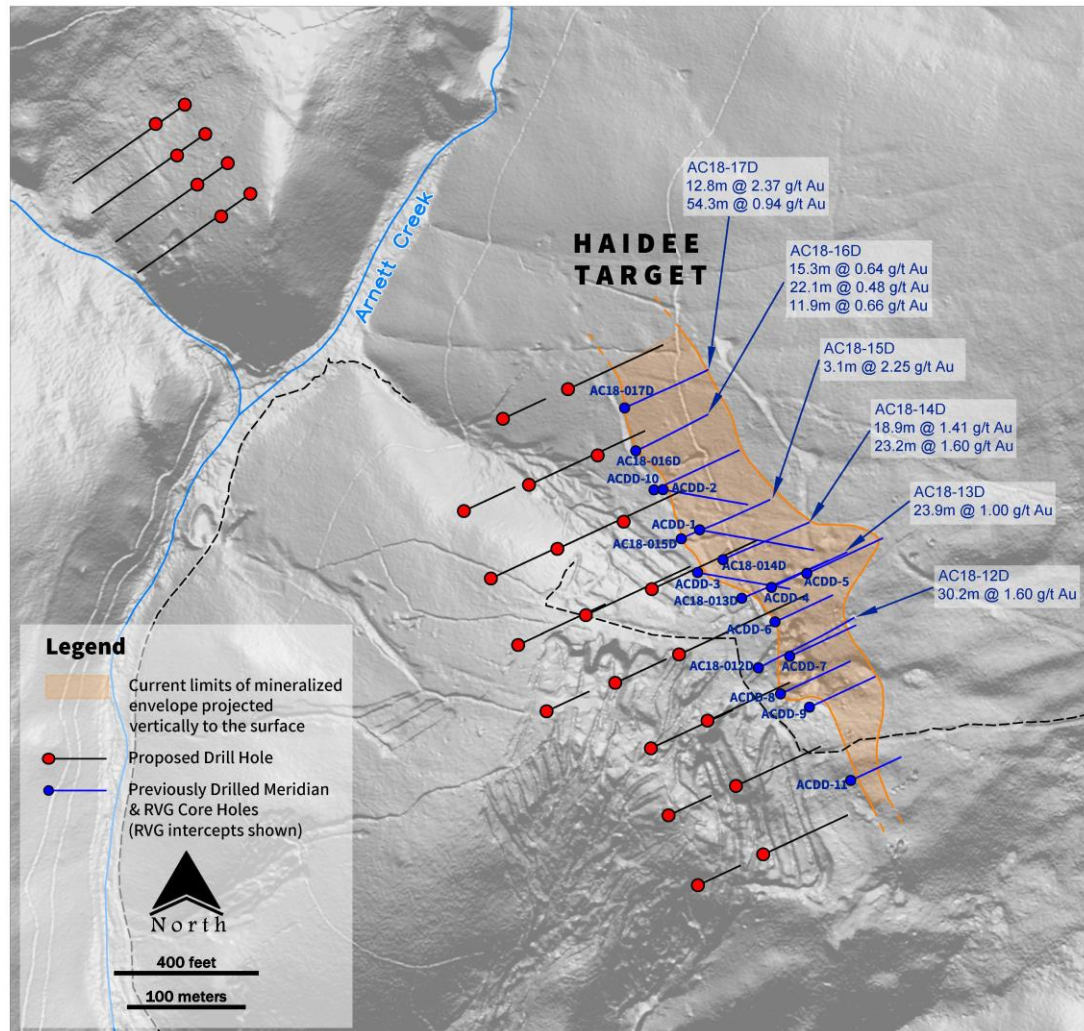


June 2019



# ARNETT 2019 DRILL PROGRAM

20-25 core holes for 4,000 meters – *drilling underway*

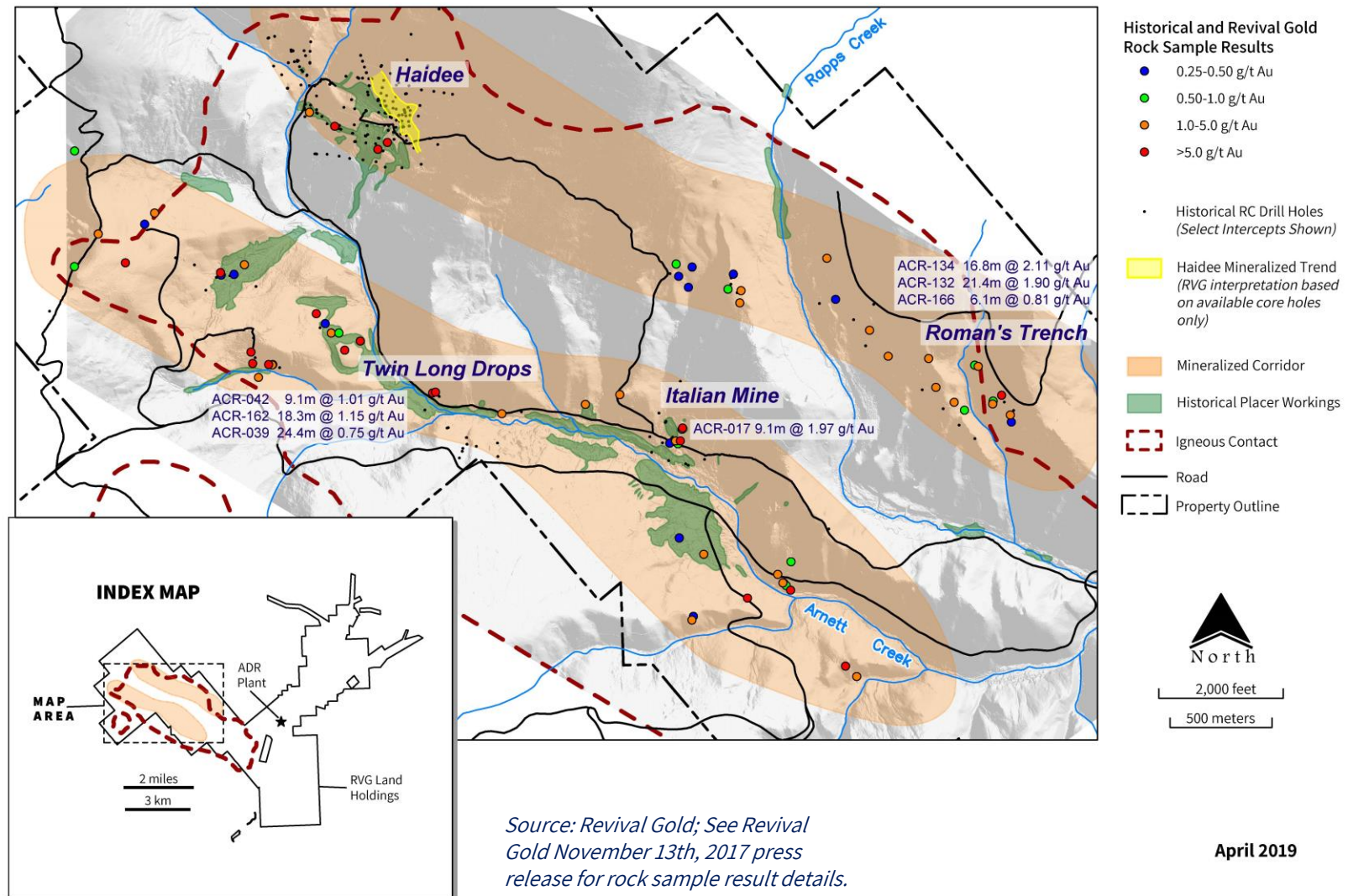


June 2019



# ARNETT EXPLORATION OPPORTUNITIES

## Multiple target areas along two 3-4 km trends



# BEARTRACK SITE

## Offers head start on potential new leach operation

- **17 km** from Salmon, Idaho (population 3,100)
- **Power**, water, roads
- Leach ponds, ADR plant structure, cyanidation permit
- **11,000 sq. ft** core facility





# WHAT IS NEXT?

## Building the next *great* growth company in gold

**BEARTRACK**

*1,200 m  
Drilling*

*2<sup>nd</sup> Phase Sulphide  
Met Testing*

**Combined  
Updated  
Resource**

**PEA ?**

**ARNETT**

**Geophysics**

*~4,000 m  
Drilling*

*Oxide Met  
Testing*

**2019**

**2020**

**BUILD  
AWARENESS**

**Growing Analyst & Newsletter Writer Coverage:**

*Paradigm (\$1.85 target price), Echelon (\$1.90 target price),  
Beacon Securities (\$2.00 target price), PI Financial (\$1.65 target price), RBC (n.r.)*

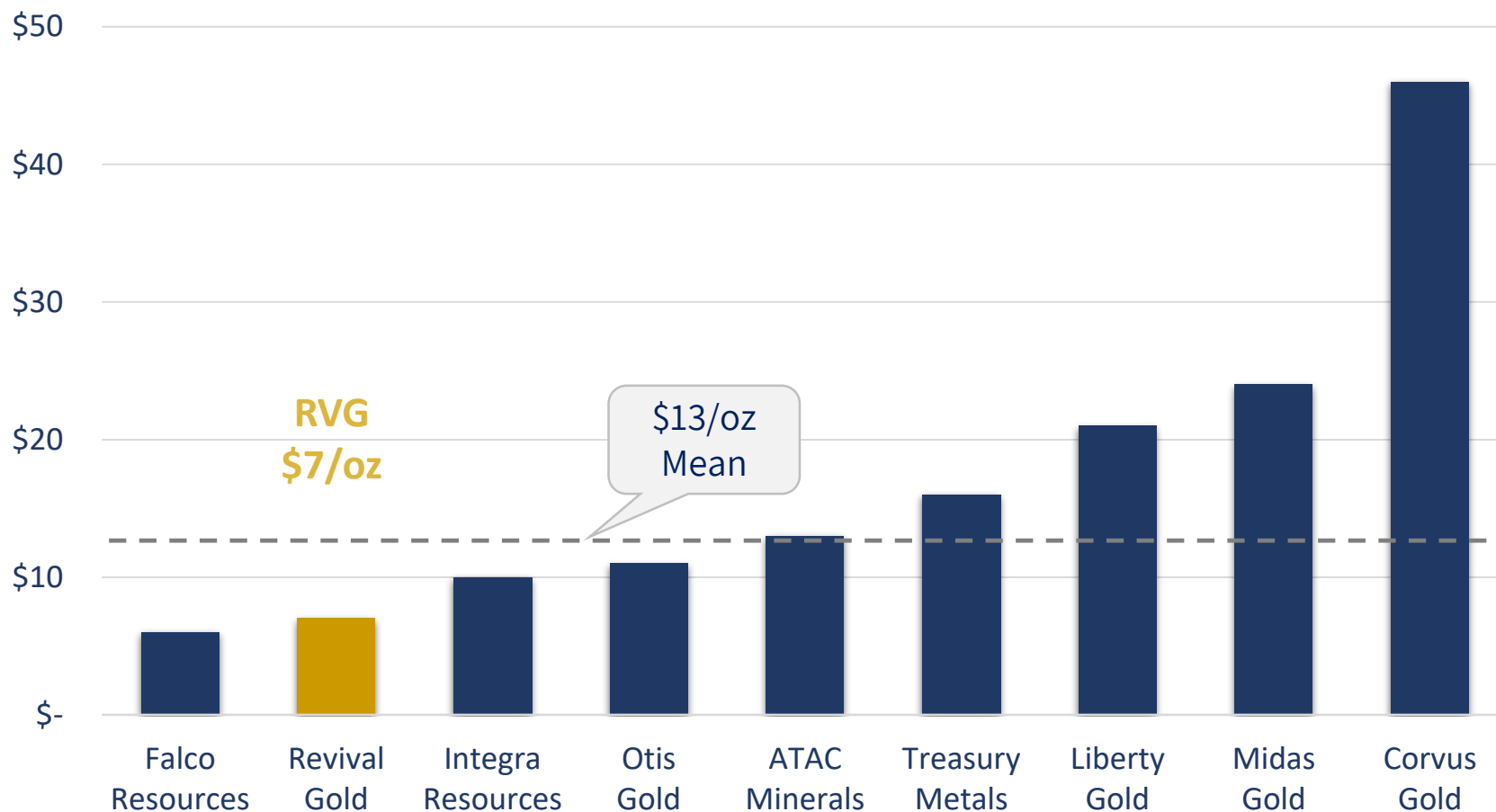
**PURSUE  
GROWTH**

**Assessing Complementary  
Growth Opportunities**



# RELATIVE VALUE

\$US/ounce of total gold resources



Source: Beacon Securities Ltd., June 2019.

## **FAST TRACKING ...**

- Veteran gold team
- Permitted to drill
- Funded 2019 exploration program and resource update

## **MAIDEN RESOURCE**

**7**

Months Out of the Gate

## **PROVEN PROPERTY...**

- Brownfield site
- Past producer at much lower gold prices
- >60% of resources in indicated category

## **TARGETING**

**>3**

MM oz Au

## **... EXCITING YEAR AHEAD**

- Aggressive exploration
- Growing interest in N. American gold assets
- Attractive valuation relative to peers

## **VALUATION\***

**7**

\$US/oz MI&I Au

*\*Beacon Securities Ltd., June 2019.*



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The background of the slide features a close-up photograph of several white plastic trays filled with various mineral rock samples. The rocks exhibit a range of colors, including shades of orange, brown, grey, and white. Some of the trays have handwritten labels, such as '09.5' in green ink. A large, semi-transparent blue geometric overlay, composed of several overlapping triangles, covers the left and bottom portions of the image. The word 'APPENDIX' is printed in white, bold, sans-serif capital letters on the blue overlay.

# APPENDIX

## **Beartrack: Key terms with subsidiary of Yamana Gold announced September 7, 2017 (as amended May 8, 2019)**

- 1 MM shares and US\$250,000 paid on close; further 3mm shares due over four years (of which 1 MM shares have been paid to date)
- US\$8 MM in exploration over four years; including US\$4.0 MM by September 29, 2019 (of which US\$4.5 MM had been expended by March 31, 2019)
- Funding reclamation costs in year four of the Agreement (approx. US\$850,00)
- Payment of the greater of US\$6/oz of resource or US\$15/oz in reserve in year seven with 1.25% NSR, 0.25% capped at US\$1 MM
- Assume remaining site reclamation obligations on close of acquisition

## **Arnett: Terms announced June 30, 2017. Additional properties acquired and announced on July 24, 2018**

- As at November 2018, remaining property acquisition payments for a 100% interest in all Arnett properties total US\$1.0 MM (being US\$250,000 in each of June 2020 and June 2021 and US\$500,000 in June 2022)
- Various NSRs apply ranging from 1% to 2% with buy-back rights for all totalling US\$4MM



# BEARTRACK 2018 RESOURCE

Resource Category <sup>1-4</sup>	Tonnes (‘000)	Gold Grade (g/t Au)	Contained Gold Ounces (‘000)
Indicated Heap Leach <sup>5</sup>	12,060	0.71	276
Indicated Mill	21,305	1.37	938
<b>Total Indicated</b>	<b>33,365</b>	<b>1.13</b>	<b>1,214</b>
Inferred Heap Leach <sup>5</sup>	2,091	0.81	54
Inferred Mill	14,812	1.49	710
<b>Total Inferred</b>	<b>16,903</b>	<b>1.41</b>	<b>765</b>

1. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. It is reasonably expected that most of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
2. Mineral Resources were tabulated for model blocks with positive net value that lie within an optimized conceptual pit. Economic parameters - US\$1,300 Au, Heap Leach Recovery: 85% of cyanide soluble gold, Mill Recovery: 84% of contained gold by fire assay, Mining Cost: US\$2.66/tonne, Heap Leach Processing Cost: US\$5.00/tonne, Mill & POX Processing Cost US\$17.00/tonne, G&A Cost: US\$1.75/tonne, Pit Slope Angle: 45 degrees. The price, recovery and cost data translate to a breakeven gold cut-off grade of approximately 0.61 g/t gold and 0.26 g/t cyanide soluble gold for mill and heap leach respectively.
3. Rounding may result in apparent discrepancies between tonnes, grade, and contained metal content. The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxation, socio-political, marketing other relevant issues.
4. The effective date of the mineral resource estimate is April 18, 2018.
5. Heap Leach material defined by cyanide soluble grade leach characteristics.

See Revival Gold Beartrack 43-101 Technical Report dated July 12, 2018 for further details.

# BEARTRACK 2018 RESOURCE *(cont'd)*

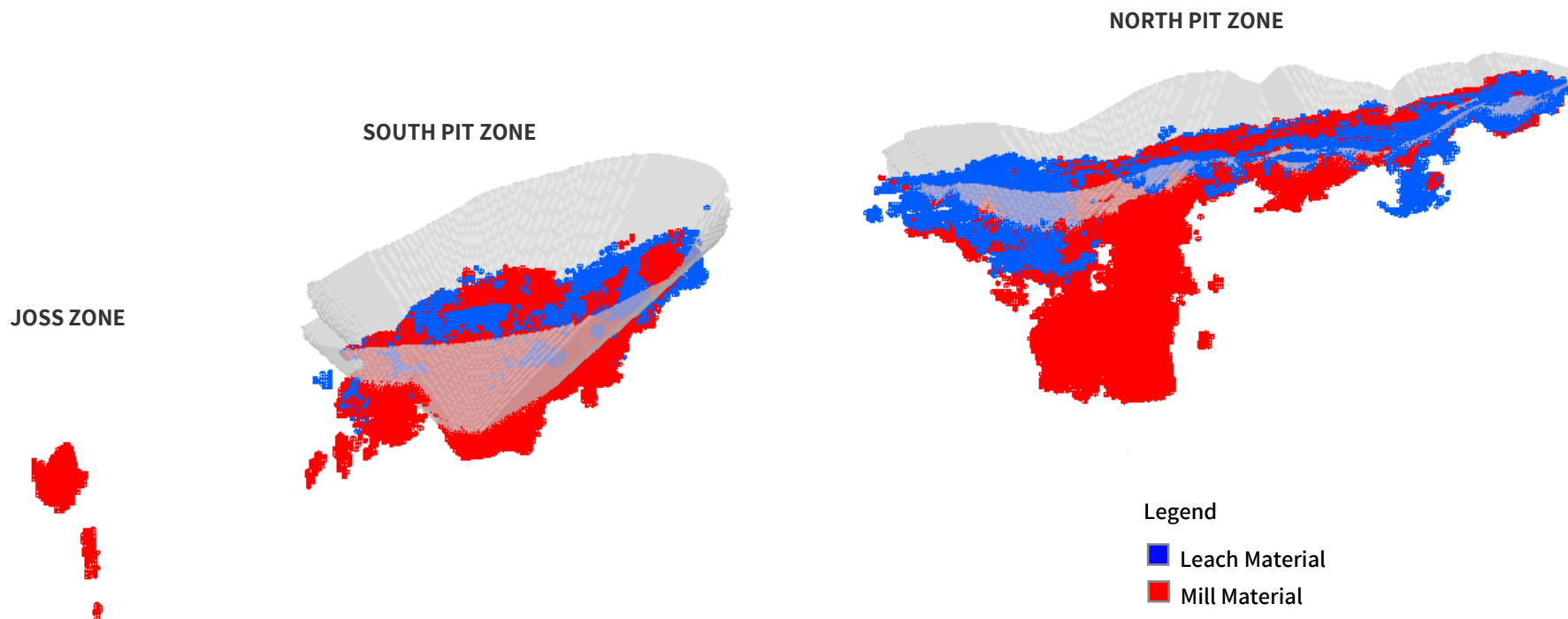
- Mineral Resource estimated from 458 drill holes totalling approximately 71,000 meters of core and RC holes
  - 1990-97: 424 core and RC holes totaling approximately 57,450 meters
  - 2012-17: 34 core holes totalling approximately 13,740 meters
- US\$1,300/ounce gold price resulted in a 0.61 g/t gold mill cut-off and a 0.26 g/t cyanide soluble gold heap leach cut-off
- Recovery:
  - Heap Leach: 85% of cyanide soluble gold (or 68% of contained gold)
  - Mill & POX: 84% of contained gold
- Mineral Resources estimated using inverse distance cubed (ID<sup>3</sup>) grade model; compares favorably with ordinary kriging
- Blocks measure 7.62 meters (25 feet) in each direction
- Drill hole spacing:
  - Indicated Resource: approximately 30 meters (100 feet)
  - Inferred Resource: approximately 60 meters (200 feet)

*See Revival Gold Beartrack 43-101 Technical Report dated July 12, 2018 for further details.*



# BEARTRACK 2018 RESOURCE BLOCK MODEL

*3D Block Model Long Section Looking North West  
Blocks by Destination (all blocks > 0.61 g/t cut-off grade)*



Source: Revival Gold

# BT SOUTH PIT ZONE CORE

## BT17-204D

78.3 m to 81.1 m 4.07 g/t Au

Yellowjacket Formation  
(metasedimentary unit),  
oxide zone

## BT17-203D

101.6 m to 103.4 m 3.97 g/t Au

Mylonitized Rapakivi Granite,  
(also known as Quartz Monzonite),  
sulfide zone





# ARNETT - HAIDEE ZONE CORE



## AC18-13D

6.1 m @ 1.9 g/t  
Au from 54.9 m  
to 60.0 m

1. 0.38 g/t Au
2. 5.32 g/t Au
3. 0.75 g/t Au
4. 1.15 g/t Au

## **1. Beartrack Resource (page 8, 10)**

33.3 million tonnes at 1.13 g/t Au for 1,214,000 ounces Au in indicated resource and 16.9 million tonnes for 1.41 g/t Au for 765,000 ounces Au. See Revival Gold Beartrack 43-101 Technical Report dated July 12, 2018 for further details.

## **2. Arnett Historic Resource (page 9, 10)**

The historical resource at Arnett was reported by Pincock, Allan & Holt in an updated conceptual study issued in 1994 (the “PAH 1994 Update”). Historical indicated geologic resources in the PAH 1994 Update were reported as 10.9 million tonnes at 0.93 grams of gold per tonne (12 million tons at 0.027 ounces of gold per ton) containing approximately 327,000 ounces of gold. Historical inferred geologic resources in the PAH 1994 Update were reported as 2.6 million tonnes at 0.62 grams of gold per tonne (2.9 million tons at 0.018 ounces of gold per ton) containing approximately 53,000 ounces of gold. The PAH 1994 Update was prepared prior to the implementation of NI 43-101 and does not conform to this standard. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and Revival Gold is not treating the historical estimate as current mineral resource or mineral reserve. The Project will require considerable further evaluation in order to verify the PAH 1994 Update. See Revival Gold press release dated July 24, 2018 for further details.

## **3. Combined Production and Gold Inventory From Area (page 10)**

Documented production and historic resources of gold totals: 475,000 - 600,000 oz of placer gold production (Johnson et al, 1998), 600,000 oz of hard rock gold production at Beartrack (Meridian Gold), 327,000 oz of gold in historic indicated resources and 53,000 oz of gold in historic inferred resources at Arnett (see Endnote 2) and 1,214,000 oz gold in indicated resource and 765,000 oz gold in inferred resources at Beartrack (see Endnote 1).



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