Cautionary Notes Regarding Forward-Looking Statements

This Corporate Presentation ("Presentation") includes "forward-looking information" and "forward-looking statements" (collectively referred to as "forward-looking statements") within the meaning of applicable Canadian securities legislation, Section 27A of the Securities Act of 1933 in the United States of America, as amended, (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934 in the United States of America, as amended, (the "Exchange Act"). All statements other than statements of historical facts included in this Presentation, including, without limitation, those regarding Maple Gold's opinions and beliefs, financial position, business strategy, budgets, mineral resource estimates, estimates of enterprise value per resource ounce, ongoing or future development and exploration opportunities and projects, drilling, re-programming, geological and mineral resource models, publication of updated mineral resource estimates, classification of mineral resources, and plans and objectives of management for properties and operations and future listing of warrants are forward-looking statements. Generally, forward-looking statements can be identified in this Presentation, without limitation, by the use of words or phrases such as "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and all other indications of future tense.

Forward-looking statements are based on certain estimates, expectations, analysis and opinions that management believed reasonable at the time they were made or in certain cases, on third party expert opinions. These forward-looking statements were derived utilizing numerous assumptions regarding expected growth, results of exploration and development, performance and business prospects and opportunities, general business and economic conditions, interest rates, the supply and demand for, deliveries of, and the level and volatility of prices of gold and related products, regulatory and governmental approvals, market competition, accuracy of mineral resource estimates, geological and operational and price assumptions on which such estimates are based, conditions in financial markets, future financial performance of Maple Gold, our ability to attract and retain skilled staff, our ability to procure equipment and supplies and results of exploration and development activities. While Maple Gold considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Forward-looking statements should not be read as a guarantee of future performance or results. To the extent any forward-looking statements constitute future-oriented financial information or financial outlooks, as those terms are defined under applicable Canadian securities laws, such statements are being provided to describe the current anticipated potential of Maple Gold and readers are cautioned that these statements may not be appropriate for any other purpose, including investment decisions.

Such forward-looking statements involve known and unknown risks and uncertainties and other factors that may cause our actual events, results, performance or achievements to be materially different from any future events, results, performance or achievements expressed or implied by such forward-looking statements. Risks and uncertainties that may cause actual events, results, performance or achievements to vary materially include, but are not limited to, risks inherent to mineral exploration and development activities, changes in gold prices, changes in interest and currency exchange rates, inaccurate geological and metallurgical assumptions, unanticipated operational difficulties, government action or delays in the receipt of government approvals, adverse weather conditions, unanticipated events related to health, safety and environmental matters, labour disputes, failure of counterparties to perform their contractual obligations, changes or further deterioration in general economic conditions, and other risks discussed under the heading "Risks and Uncertainties" in Maple Gold's most recently filed MD&A. The foregoing list is not exhaustive of all factors and assumptions which may have been used. We cannot assure you that actual events, performance or results will be consistent with these forward-looking statements and management's assumptions may prove to be incorrect. Our forward-looking statements reflect Maple Gold's views as at the date of this Presentation. Except as may be required by law or regulation, Maple Gold undertakes no obligation and expressly disclaims any responsibility or obligation or undertaking to publicly release any updates or to revise any forward-looking statements, whether as a result of new information, future events or otherwise to reflect any change in Maple Gold's expectations or any change in events, conditions or circumstances on which any such statement is based. Given these uncertainties, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made.

Qualified Persons

The scientific and technical data contained in this presentation was reviewed and prepared under the supervision of Fred Speidel, M. Sc., P. Geo., Vice-President Exploration, of Maple Gold. Mr. Speidel is a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Speidel has verified the data related to the exploration information disclosed in this news release through his direct participation in the work. Certain scientific and technical information with respect to the Douay Gold Project contained in this Presentation has been taken from the technical report entitled "NI 43-101 F1 Technical Report Updated Resource Estimate For The Douay Gold Project, Douay Township, Quebec, Canada" with an effective date of February 15, 2017 (the "Technical Report") authored by William J. Lewis, B.Sc., P.Geo., Richard M. Gowans, B.Sc. P.Eng. and Antoine Yassa, P.Geo. A copy of the Technical Report is available on Maple Gold's SEDAR profile at www.sedar.com. Detailed descriptions, results and analysis of Maple Gold's data verification, drilling, QA/QC programs, and mineral resource estimation methodology can be found in the Technical Report.

Cautionary Note to US Investors Concerning Resource Estimates

Information in this Presentation is intended to comply with the requirements of the TSX-Venture and applicable Canadian securities legislation, which differ in certain respects with the rules and regulations promulgated under the United States Securities Exchange Act of 1934, as amended ("Exchange Act"), as promulgated by the Securities and Exchange Commission. The Reserve and Resource estimates in this Presentation were prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") adopted by the Canadian Securities Administrators. The requirements of NI 43-101 differ significantly from the requirements of the United States Securities and Exchange Commission.
INVESTMENT HIGHLIGHTS

- Located in Quebec’s prolific Abitibi Greenstone Belt
- Major Company Management & Board
- Strong Institutional Shareholders
- Established and Growing Gold Resource and a Past-Producing High-Grade Mining Camp
- Strategic Partnership with a Top Tier Gold Producer
- Robust Balance Sheet
- Detour Lake Gold Mine
- 2.77Moz Au Resource
- AGNICO EAGLE
- ~12% shareholder
- Asset combination 50/50 JV
- C$18.25M in JV Funding
- Strong Institutional Shareholders
The Abitibi belt stretches from Wawa in Ontario to Chibougamau in Quebec – two of Canada’s top mining jurisdictions and hotbed for M&A activity.

**2019 Mineral exploration expenditure**

- **Ontario**: $432.4M
- **Quebec**: $496.7M

*Quebec consistently ranked as a top 10 mining jurisdiction in the world (Fraser Institute).*

*Exploration tax-incentives include up to $0.37 in tax credits for every $1 spent.*

Mining companies in Ontario and Quebec have access to:

- Large skilled workforce
- Infrastructure
- Mining-friendly policies
- Renewable energy
- Established mining camps

Source: Natural Resources Canada
The Region has Produced ~$25B in M&A Activity since 2013

2014
$3.6B
Yamana Gold and Agnico Eagle buy a 50% stake in Osisko Mining

2014
$424M
Osisko Gold Royalties buys Virginia Mines

2015
$134M
Kirkland Lake Gold buys St. Andrew Goldfields

2015
$526M
Goldcorp buys Probe Mines

2016
$538M
Tahoe Resources buys Lake Shore Gold

2017
$764M
Alamos Gold buys Richmont Mines Ltd

2017
$432M
Eldorado Gold Corp buys Integra Gold

2017
$864M
Osisko Gold Royalties buys Orion Mine Finance

2018
$60M
Bonterra buys Metanor Resources

2019
$3.7B
Kirkland Lake Gold buys Detour Lake

2020
$114M
Yamana buys gold properties from Monarch Gold

2021
$105M
Eldorado acquires QMX Gold

Sources: KPMG M&A Newsletters, Mining Weekly, Reuters, Mining.com, S&P Global Market Intelligence,

Agnico and Kirkland Lake agree to merge with Agnico acquiring Kirkland Lake for ~C$13.5B
The Abitibi belt continues to be a significant hub for mining activity, hosting Canada’s largest gold mines and an abundance of exploration and development projects.

- Canadian Malartic: 662,918 Oz
- Detour Lake: 601,566 Oz
- LaRonde: 343,154 Oz
- Macassa: 241,297 Oz
- Porcupine + Hoyle Pond: 223,000 Oz
- Timmins West + Bell Creek: 140,800 Oz
- Casa Berardi: 134,409 Oz

Source: Company Press Releases (Pro forma AEM/KL transaction)
MAPLE GOLD THE NEXT TAKEOUT TARGET IN THE HEART OF THE ABITIBI?

- Strategic 400 km² property package
- Established gold resource at Douay (50/50)
- High-grade past-producing Telbel Mine (50/50)
- High-grade past-producing Eagle Mine (100%-controlled by Maple Gold)
- Excellent potential to define significantly more gold ounces at both project areas

Source: AEM/KL investor presentation (September 28, 2021)
Agnico made a $6.2M strategic investment into Maple Gold (closed October 14, 2020)

50-50 JV Agreement signed February 2021

MGM’s Douay Project and Agnico’s Joutel Project consolidated into 400 km² property package

Agnico to fund C$18.25M in exploration over 4 years (2021-2024)

Maple’s VP Exploration is GM of JV operations

Agnico to contribute technical expertise and support Maple Gold on 3rd party project financing

NO. 1 GOLD PRODUCER IN CANADA & TOP 10 GOLD PRODUCER WORLDWIDE.

Takes extremely conservative and measured approach to investments and asset acquisition.

~400 km² property package with established gold resource at Douay, past producing Eagle-Telbel mines at Joutel and highly prospective for new gold/VMS discoveries across 55 km of strike along the Casa Berardi Deformation Zone.
DISTRICT SCALE MINERALIZATION FOOTPRINT AT DOUAY

- **Similar mineralization footprint** as other major mines in the Abitibi
  - Significant exploration upside
  - Douay still relatively underexplored
  - 55km of strike along the Casa Berardi Deformation Zone
2.5-hour drive north of Val d’Or, Quebec along paved 2-lane provincial highway (Hwy #109), which runs through the property

Next to 1 of 6 major power lines in the province

55 km SW of Matagami with skilled labour, local airport and rail access

Douay covers ~55 km of the Casa Berardi Deformation Zone

Joutel straddles the Harricana Break and Joutel Deformation Zone over 15 km
DOUAY GOLD PROJECT (50%)

Third Largest Undeveloped Gold Resource in Quebec
Indicated: 8.6Mt @ 1.52 g/t Au for 422Koz Au
Inferred: 71.2Mt @ 1.03 g/t Au for 2.35Moz Au

Major resource expansion and new discovery potential across 357 km² land package - virtually royalty free

Upcoming Catalysts:
- Results from Mag-EM survey & Fall Drill Campaign (Q1/22)
- Updated Resource Estimate (Q1/22)
- Winter Drill campaign (Q1/22)

4 km long access road to camp from main highway that links Val D’or and Matagami

Visible Gold (VG) in drill hole DO-05-04. Part of sample that returned 2,888 g/t Au over 0.5m at Douay
DRILLING SUCCESSES SINCE RPA 2019 ESTIMATE (2.77MOZ TOTAL CONTAINED GOLD)

• 19,000 m drilled (>15,000 m within the resource area) since RPA 2019

• Key drilling successes across several zones (NW, Douay West, Nika, Porphyry & 531)

• Significant upside remains along Casa Berardi North Fault

• Depth potential remains to be tested, with ~350-400 m average vertical depth for all drilling in the database

• Gold callouts highlight 3 of the top 5 intercepts ever reported at Douay (all from winter 2021 maiden JV drill campaign)

See appendix slides for 2021 cross sections & drill core images
DO-21-282X
1.6 g/t Au over 132.5m

DO-21-295
334 g/t Au over 1.0m
72.7 g/t Au over 0.7m

DO-17-202
4.5 g/t Au over 9.0m

DO-21-310
8.8 g/t Au over 28.5m

RESULTS PENDING FROM FALL (Q4/2021) DRILL CAMPAIGN AT DOUAY
■ Average vertical drill depth at Douay less than 400 m

■ Mines in the Abitibi renowned for vertical continuity

■ Casa Berardi, Goldex and Canadian Malartic mines all have known resources/mineralization down to 1,500-2,000 m*

■ Per RPA, potential to add 0.5-1.5 million ounces gold outside the pit shells within the currently drilled intervals (colored blocks in figure are outside of conceptual pits)

NW-SE longitudinal vertical section view (all zones) showing distribution of below-pit-shell underground blocks above 1 g/t Au cut-off. Only blocks within reporting shapes (not shown here) form part of inferred underground mineral resource in RPA 2019 resource report. Depths of neighbouring mines - Telbel and Goldex (Agnico), Casa Berardi (Hecla) and Canadian Malartic (Agnico/Yamana) are reported resources as of latest company reports.

*As per latest reports. Disclaimer: Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company’s property.
Canadian Malartic is now Canada’s largest gold mine

2014
AEM/YRI Acquired Osisko Mining for C$3.9bn
M&I 11.1mozAu @ 1.06g/t
Inf 1.1mozAu @ 0.75g/t

2014
Odyssey UG Discovery
M&I 0.1mozAu @ 1.9g/t
Inf 1.8mozAu @ 2.1g/t

2019
Goldie UG discovery
Inf 6.4mozAu @ 3.2g/t

The Douay-Joutel JV is based on the Canadian Malartic JV Partnership

2021
Douay – 50/50 JV
AEM to spend C$18m over 4 years
M&I 0.4mozAu @ 1.52g/t
Inf 2.4mozAu @ 1.03g/t

Douay Expansion
To Depth (UG)
Along Strike (Pit Expansion)

Joutel (UG)
50/50 JV with AEM

Eagle (UG)
100% MGM

Combination of the large bulk tonnage resource and untapped depth potential at Douay + remaining high-grade at Eagle and Telbel (Joutel) + regional discovery upside creates an opportunity for Maple Gold to unlock significant value across its 400 km² property package

Disclaimer: Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company’s property.
Joutel was largely forgotten during the past 28 years since mine closure... UNTIL NOW
STRATEGIC PROPERTY CONSOLIDATION:
NEAR MINE EXTENSIONS AND PARALLEL TRENDS PROVIDE HIGH-GRADE UPSIDE

JOUTEL PROJECT

Hosts Agnico’s historical Eagle-Telbel Mining Camp
Past production of 6.2 Mt at 6.5 g/t Au for total of 1.15 Moz gold* Mined from 1974 to 1993 (closed when gold price was ~$360/oz)

Significant potential for high-grade extensions of gold mineralization beyond previously mined out areas

Recent Milestones & Upcoming Catalysts:
✓ 3D Modeling of 250,000 m of Historical Drill Data (Q3/2021)
✓ Priority Drill Targeting and Permitting (Q4/2021)
❑ Phase I drilling to start at 100%-controlled Eagle Mine (Q1/2022)

*A historical production figure provided to Maple Gold by Agnico Eagle Mines

A rare, data-rich environment with ~250,000 m of historic drilling data (~C$75M replacement cost) and excellent near-mine expansion potential

Former Eagle Mine Operation

* Historical production figures provided to Maple Gold by Agnico Eagle Mines
DISTRICT-SCALE EAGLE-TELBEL LONG SECTION: NEW 3D MODEL & MODERN APPROACH TO REVITALIZE HISTORIC MINE COMPLEX

A Data-Rich, High-Grade Gold Project with Significant Near-Mine Expansion Potential
PHASE I DRILL CAMPAIGN SET TO COMMENCE AT EAGLE

- NW and depth extensions at Eagle both show significant potential
- Potential parallel shoot of mineralization to the NW of mined out stopes at Eagle
- Black dots highlight series of pierce points associated with permitted and planned holes in Phase I campaign
- EM-14-01 (former Globex drill hole) cut 2.9 g/t Au over 12.4m from 347 m and 1.1g/t Au over 2.1m (intercepts located to the N and S of the main mine horizon, respectively)
- Drill rig expected to mobilize to Eagle by mid-January and begin ~5,000 m Phase I program
EAGLE MINE: HIGH-GRADE MINERALIZATION PRESENT TO THE N-S OF MINE HORIZON

Near surface example section view at Eagle highlighting significant grade potential outside of the main mine horizon

Maple Gold Exploration Team at Eagle Mine Property October 2021
### As of January 7, 2022

<table>
<thead>
<tr>
<th>Category</th>
<th>Quantity</th>
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<tbody>
<tr>
<td>Shares Outstanding</td>
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<tr>
<td>Warrants (~45% Agnico)(^1)</td>
<td>56.9M</td>
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<tr>
<td>Options(^2)</td>
<td>27.1M</td>
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<tr>
<td>Fully Diluted(^3)</td>
<td>417.4M</td>
</tr>
</tbody>
</table>

#### 52-week high/low share price
- $0.49-$0.24

#### Market Capitalization
- C$117.3 Million

#### Avg daily trading volume (3-month)
- ~472,000

### Financial Position

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Position (as of December 31, 2021)</td>
<td>C$23.7 Million</td>
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<tr>
<td>JV Exploration Funding from Agnico Eagle (2021-2024)</td>
<td>C$18.25 Million</td>
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<tr>
<td>Additional Funding on Warrant Exercise(^1)</td>
<td>C$21.2 Million</td>
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</tbody>
</table>

### Share Ownership Mix

- Management/Insiders/Closely Related: 2.7%
- Agnico Eagle Mines: 12.1%
- Quebec & Institutional Funds: 41.0%
- HNW/Family Office/Retail: 44.2%

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1. ~31M ($0.40) tradable warrants MGM.WT (expiry June 2022) + 25.8M ($0.34) warrants held by Agnico Eagle Mines (expiry October 2023)
2. Average strike price of options is $0.18
3. Includes 2.8M RSUs/DSUs
KEY MANAGEMENT & ADVISORS

Matthew Hornor  
President & CEO
- Extensive expertise in structuring and negotiating strategic partnerships and capital raising
- 10+ years Executive VP for Ivanhoe Mines and MD for Ivanhoe Capital where he structured partnerships and negotiated financings over $450 Million

Joness Lang  
Executive VP
- B.Com/Finance background (Royal Roads University) with 12+ years of capital markets and business development / strategic growth experience
- Senior executive experience leading project/equity financings, negotiating JVs, spin-outs and strategic partnerships

Kiran Patankar  
SVP Growth Strategy
- 12+ years of senior experience with growth-focused public companies and global / Canadian investment banks (Macquarie / Research Capital)
- BS in Geological Engineering from Colorado School of Mines and MBA from Yale School of Management

Fred Speidel  
VP Exploration
- 30+ years exploration work with Minnova, Inmet Mining, First Quantum and Antofagasta Minerals
- Involved in the Troilus discovery in Quebec and several other discoveries in Central and South America

David Broughton  
Technical Advisor
- Former Executive VP, Exploration with Ivanplats Ltd.
- Worked extensively throughout the Abitibi including in the Casa Berardi and Joutel areas
- Winner of PDAC’s Thayer Lindsley & Colin Spence award for world-class discoveries

TSX.V: MGM  
OTCQB: MGMLF
VISIT WWW.MAPLEGOLDMINES.COM FOR FULL BIOS
BOARDS OF DIRECTORS

Michelle Roth
Chairperson

• Entrepreneur and business leader who founded Roth Investor Relations in 1987 which provided shareholder engagement solutions to a worldwide client base
• Served as Mayor, Deputy Mayor and Planning Board Chairperson of Manalapan Township, New Jersey

Matthew Hornor
President & CEO, Director

• Extensive expertise in structuring and negotiating strategic partnerships and capital raising
• 10+ years Executive VP for Ivanhoe Mines and MD for Ivanhoe Capital where he structured partnerships and negotiated financings over $450 Million

Gérald Riverin
Director & Technical Advisor

• Internationally renowned expert on VMS deposit geology (holds Ph.D. in Geology from Queens)
• Involved in the discovery and development of notable properties in Quebec (e.g. Troilus Au-Cu mine)

Maurice Tagami
Director & Technical Advisor

• Technical Ambassador and former VP Operations at Wheaton Precious Metals Corp.
• Metallurgical Engineer with 35+ years experience in mining operations, engineering, construction and project development

Sean Charland
Director

• Capital markets professional with large network of contacts within the financial community; raised significant capital for junior mining companies
• CEO of Rainy Mountain Royalty Corp.; Director of Zimtu Capital Corp and Binovi Technologies Corp.
THE MAPLE GOLD VALUE STACK

➢ ~$23.7M IN CASH (AS OF JANUARY 1, 2021)
➢ ~$21M IN POTENTIAL PROCEEDS FROM WARRANTS
➢ $18.3M IN JOINT VENTURE FUNDING FROM AGNICO EAGLE (2021-2024)
➢ $40M IN BUY BACK PROVISIONS TIED TO MAPLE GOLD’S 2% NSR AT DOUAY
➢ ~$150M IN DRILLING REPLACEMENT COSTS (250,000+ METRES OF CORE AT DOUAY & 250,000+ METRES OF DIGITIZED DRILL DATA AT EAGLE-TELBEL)
➢ ~US$57/OZ IN SITU GOLD VALUE BASED ON 50% OF 2.77MOZ GOLD RESOURCE AT DOUAY*
➢ SIGNIFICANT EXPLORATION UPSIDE AND RESTART POTENTIAL AT PAST PRODUCING HIGH-GRADE EAGLE-TELBEL MINE COMPLEX (100% OF EAGLE / 50% OF TELBEL)
➢ DISTRICT-SCALE PROPERTY PACKAGE (400 KM²) WITH QUEUE OF REGIONAL DISCOVERY TARGETS

*EXCLUDES >15,000 METRES OF RESOURCE AREA DRILLING COMPLETED SINCE RPA 2019 MINERAL RESOURCE ESTIMATE

C$117M
BASIC MARKET CAPITALIZATION

US$57
ENTERPRISE VALUE / GOLD OUNCE (ATTRIBUTABLE)
Signed Definitive JV Agreement with Agnico Eagle

Initial JV drill program returned 3 of top 5 intercepts ever reported at Douay

Major digitization and 3D modelling work completed for the Eagle-Telbel Mine trend

Year 1 JV budget increased to include Q4 fall drill campaign at Douay

Consolidation of inlier claims at Douay

Acquired 100% Option on Eagle Mine Property

Results from fall drill campaign at Douay

Douay: Updated NI43-101 Resource Estimate (Q1)

Phase I drill campaign at 100%-controlled Eagle Mine

Ongoing winter drilling at Douay

Results and new regional targets generated from large Mag-EM survey

Winter drill results from Eagle and Douay
SUITE 600
1111 WEST HASTINGS STREET
VANCOUVER, BC V6E 2J3
CANADA

PHONE: +1 (647) 265.8688
EMAIL: INFO@MAPLEGOLDMINES.COM
**Increasing Hit Rate at Douay with 5 out of the Top 10 Intercepts**

Mining infrastructure onsite constructed in late 1990s by Aurizon (shaft sunk only ~10m, low-gold price and capital constraints)

>250,000 metres of drill core archived on site covering drill programs dating back to 1976

---

### Top 20 Drill Hits at the Douay Gold Project to Date

(5 of Top 10 Drill Hits Delivered by Current Maple Gold Exploration Team)

<table>
<thead>
<tr>
<th>Rank</th>
<th>Hole</th>
<th>Year</th>
<th>Length</th>
<th>Area</th>
<th>From</th>
<th>To</th>
<th>Interval</th>
<th>Au g/t</th>
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<tbody>
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<td>1</td>
<td>DO-05-04</td>
<td>2005</td>
<td>213.0</td>
<td>Porphyry</td>
<td>201</td>
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<td>2888.0</td>
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*Rank based on gold accumulation (grade x thickness). Results shown are uncapped and downhole core lengths. True thicknesses typically 70-90% of core lengths (varies by zone)*
Results returned 132 m of 1.58 g/t Au – top 5 grade-thickness intercept ever encountered at Douay.
2021 DRILL PROGRAM SUCCESS – 531 ZONE

Results returned 28.5 m @ 8.8 g/t Au – another top 5 intercept to-date at Douay (grade x thickness)

Cluster of high reflectance visible gold grains at 307.6m in DO-21-310, part of sample interval grading over 8g/t Au. Note abundant silica content with crystal fragments that contrasts with the apparent basaltic composition of the host rock.
Final results from winter drilling at Douay included two separate spectacular intercepts from the western Porphyry Zone:

- 334.0 g/t Au from 57m downhole (in-pit) and 72.7 g/t Au from 358m downhole (well north of current RPA pit in Taibi group sediments)
- Strong indications at Douay of Orogenic overprint with high-grade and VG
THANK YOU