

The background of the slide is a topographic map with white contour lines on a light gray background. The word "Meguma" is written in a large, dark gray, sans-serif font, with the letter 'M' being significantly larger than the others. Below "Meguma", the word "GOLD" is written in a smaller, bold, gold-colored, sans-serif font.

# Meguma GOLD

**NOVA SCOTIA'S NEWEST GOLD EXPLORER**

*"Rediscovering the Meguma Gold District"*

Corporate Presentation – Jan 2021

# CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

*All statements in this presentation, other than statements of historical fact, are "forward-looking information" with respect to MegumaGold within the meaning of applicable securities laws including, without limitation economic estimates and any statements related to estimated mining costs. MegumaGold provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to exploration findings, results and recommendations, as well as those risks and uncertainties identified and reported in MegumaGold's public filings under its SEDAR profile at [www.sedar.com](http://www.sedar.com). Although MegumaGold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. MegumaGold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.*

*All historical resource estimates, preliminary economic assessment (PEA), production data, drilling or sampling figures ("technical Information") quoted herein are based on prior data and NI 43-101 technical reports prepared by previous operators or adjacent property holders. MegumaGold has not verified this technical information and this information is not necessarily indicative of the mineralization potential on MegumaGold's properties discussed herein. All historical information disclosed should not be relied upon and has not been verified by a Qualified Person.*

*All scientific and technical information contained in this presentation has been reviewed and approved by Fred Tejada, P.Geo., a Qualified Person under the meaning of NI 43-101.*

# UNIQUE ADVANTAGES



Well-financed to expand the resource potential of the historic Meguma Gold Camp



One of the largest land positions adjacent to existing low-cost gold mining operations



Strategically positioned to capitalize on future opportunities in the Meguma gold district

# PROJECT SUMMARY

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MegumaGold has acquired 7,873 mineral claims totalling **127,542 hectares** becoming one of Nova Scotia's single largest mineral claim holders.

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Claims staked along under-explored trends of known gold occurrences near anticlinal structures. Meguma now controls approximately **486 km** (total strike length) of gold-prospective anticlines

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Amalgamation with Osprey Gold, acquiring the Goldenville and Caribou deposits- Sept 2020

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Utilizing an aggressive state of the art exploration program to develop a proprietary "fingerprint" model for identifying new deposits and drill targets

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Meguma believes that these land holdings constitute a district-scale gold exploration and development opportunity



# SHARE STRUCTURE

Current Issued &  
Outstanding

• 139,751,306

Warrants

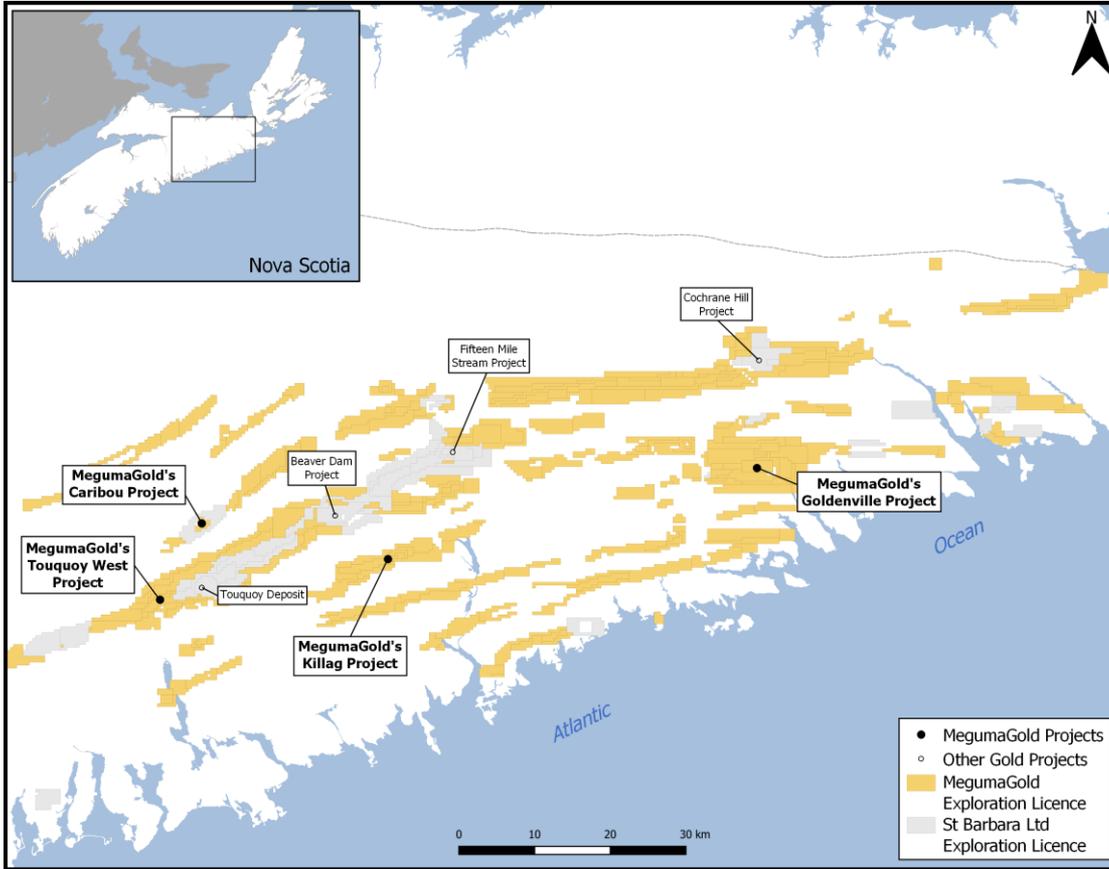
• 22,713,934

Options

• 12,032,000

Fully Diluted

• 174,497,240



**MEGUMAGOLD CLAIM LICENCE AREAS**

**MOOSE RIVER AREA**

**GREATER BEAVER DAM**

**COCHRANE HILL REGIONAL**

**FIFTEEN MILE STREAM REGIONAL**

**GREATER GOLDENVILLE**

**MOOSELAND AREA**

**DUFFERIN GOLD DISTRICT**

**GOLDBORO & ISAACS HARBOUR**

# Phase 2 2021 EXPLORATION PLAN

## Caribou

- 2,000m drilling
- Drill test stockwork zones for wider high-grade intersections
- Objectives: evidence broad disseminated mineralization at Elk Zone, drill test stockwork zones along strike

## Touquoy West

- 2000m Drilling
- Anticlinal structure which hosts St Barbara's Touquoy deposit
- Detailed ground survey program on optioned Genius Metals ground

## Killag

- 2000m drilling
- Define newly identified zones of disseminated mineralization beyond the traditionally mined high grade quartz veins.

## Goldenville/Mitchell Lake

- 2000m diamond drilling
- Continue to expand resource at Goldenville main zone
- Eastern extension on North and South Limbs
- Northwest area identified in 2014 exploration program

Total Phase 1 Program: 8,000m, average \$300/m

Objectives: delineate increased resources amenable to open pit extraction, with initial focus on targets near MRC

# MANAGEMENT & DIRECTORS

## **Theo van der Linde, CA** ***President and Director***

Mr. van der Linde is Chartered Accountant with 17 years of extensive finance, administration and public accounting experience in mining, oil & gas, financial services, manufacturing and retail industries. He has extensive experience with Junior Exploration (Mining and Oil & Gas) and producing mining companies at various stages of growth. He has in the past, and is currently working on projects in South Africa, West-Africa, East-Africa, Peru, United Kingdom, Sri-Lanka and the United States.

## **Regan Isenor** ***CEO***

Mr. Isenor obtained a B.A. from Acadia University and Masters in Project Management from Saint Mary's University and has 14 years' experience in exploration projects around the world with publicly traded companies. Mr. Isenor has worked on various international projects in Turkey (Menderes), West Africa (Burkina Faso, Bissa Hill deposit, Mali Siribaya Gold project), Ireland (Zinc), Northern Ontario and at home in Nova Scotia. Mr. Isenor served on the executive and was a past president of the Mining Society of Nova Scotia.

## **Peter Nguyen, CA** ***CFO***

Mr. Nguyen is a Chartered Accountant and holds a degree from the University of British Columbia. He has held senior financial positions for both public and private companies where he provided assurance, corporate finance, tax and business advisory services.

## **Fred Tejada, P.Ge.** ***Independent Director***

Mr. Tejada is a professional geologist registered in British Columbia. He has over 30 years of international mineral industry experience and has a proven track record, working with both major and junior mining and exploration focused organizations. He is currently CEO and director of European Electric Metals Inc, a company focused on electrification metals. Mr. Tejada was Country Manager for Phelps Dodge Exploration Corporation in the Philippines and previously Vice President for Exploration of Panoro Minerals Ltd. where he directed the resource definition drilling of its two major copper projects in Peru. He had also been previously involved in the exploration of the Trend and the Belcourt Saxon coal projects in Northeast British Columbia. Mr. Tejada is also a director of several junior mining companies based in Vancouver, BC.

## **Jeffrey Wilson** ***Independent Director***

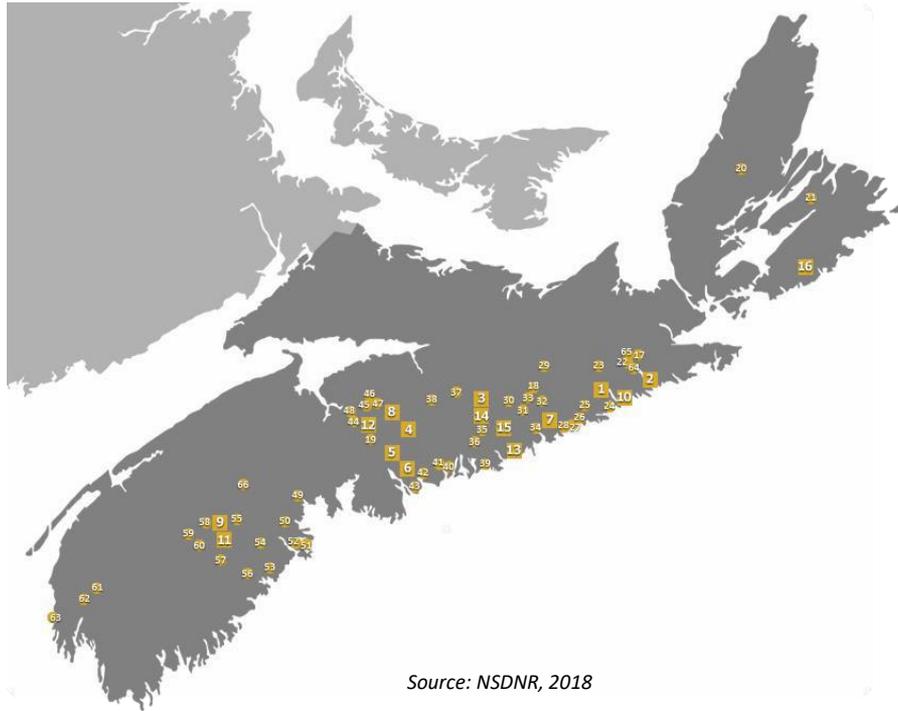
Mr. Wilson has 20 years of experience in the mineral exploration and mining investment industry. He has raised \$50M through his wealth of contacts in the investment community including institutional investors, retail brokers, investment bankers, mining analysts and private investors. During his career, Mr. Wilson has been involved with multiple junior resource companies that have seen profitable take overs by mid-tier mining companies. Mr. Wilson is currently President & CEO of Precipitate Gold Corp.

## **Cooper Quinn** ***Independent Director***

Mr. Quinn has worked as a geologist in mining and exploration for a variety of exploration and development companies with projects around the world. His experience ranges from project and public company management to acquisitions and due diligence for private equity.

# WHY GOLD IN NOVA SCOTIA?

# NOVA SCOTIA'S RICH GOLD MINING HISTORY



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In excess of 65 historic gold districts  
hosting past mining operations

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966,241 oz of gold were mined from  
2,184,850 tons of crushed material  
between 1862-1927 (G. Malcolm, 1929)

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Historic gold mining in Nova Scotia focused  
on vein-hosted gold within quartz veins  
and argillite

# NOVA SCOTIA- a resurgence in gold mining

- Recent re-emergence as a significant gold producing region
  - Home to a new open pit gold mine owned by **St. Barbara Ltd** (operated as Atlantic Gold)
  - Parallels to other historic districts with modern re-discovery (Nevada, Red Lake)
- District-scale potential in an underexplored area
  - Excellent access and infrastructure province wide, without extensive modern exploration
  - **Modern exploration has led to new discoveries, multiple other operators & explorers in the region**



*Ed Williams Lese (Lease), Goldenville Gold District ca. 1905. N.S. Archives and Records Management no. 3, Negative N-1708.*



*Atlantic Gold Corporation Moose River Consolidated Processing Plant at Touquoy.*

<https://stbarbara.com.au/our-operations/atlantic-gold/>

# EVOLUTION OF A WORLD-CLASS GOLD DISTRICT

## CARLIN DISTRICT

### *The Evolution*

**1864-1961:** <25,000 ounces of gold produced from numerous small-scale, nuggety-style mining operations

**1961:** Newmont Mining Corporation discovers the massive disseminated gold Carlin deposit

**1965:** Production commences at Carlin deposit

**1965 to Present Day:** Over 84,000,000 Au oz have been produced along Carlin Trend making it the most prolific mining district in the USA

## MEGUMA DISTRICT

### *The Beginning...*

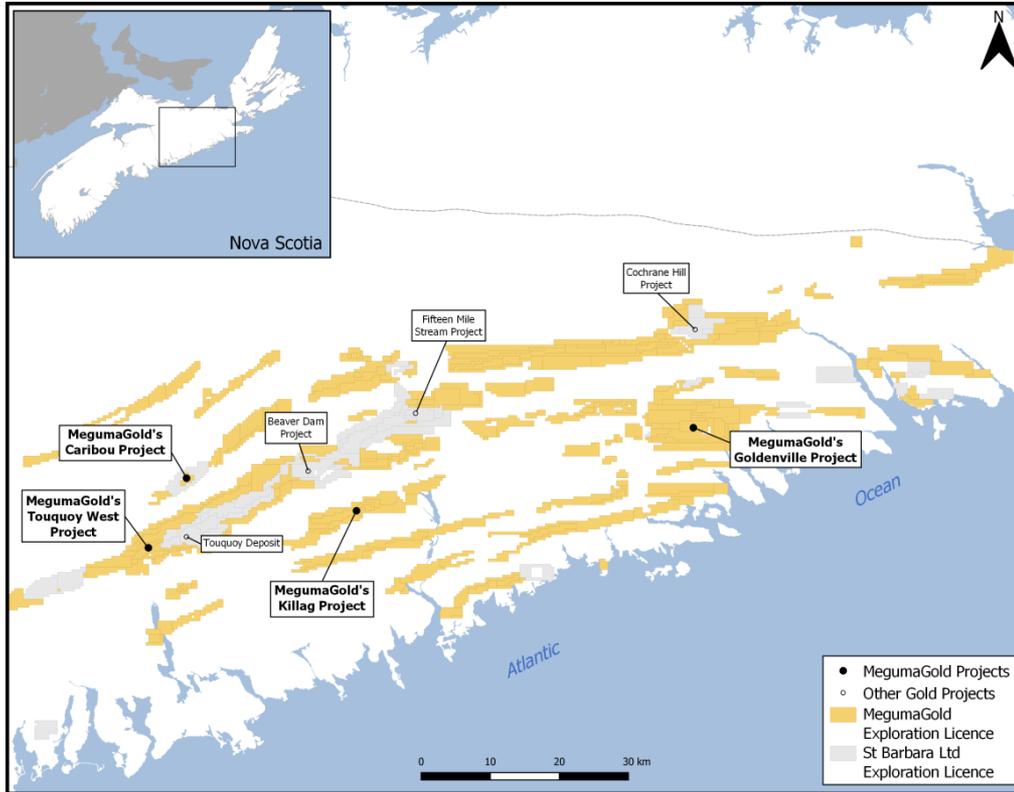
**1862-1927:** 966,000 ounces of gold produced from numerous small-scale nuggety-style quartz vein operations

**1980:** Seabright Resources discovers the large disseminated gold Touquoy Deposit

**2018:** Atlantic Gold commences production at the Touquoy Deposit

**2018 Onward:** Several companies exploring for, and mining gold in central Nova Scotia resulting in the highest activity in decades

# EMERGENCE AS A TIER 1 GOLD JURISDICTION



Shale-hosted gold mineralization was overlooked, but combined with quartz veins has completely changed exploration potential in region leading to mineable open-pit deposits

“String of pearls” deposit models along lengthy (50 to 80 km) fault structures (anticlines) that have had little exploration for shale-hosted gold deposits

**EXCEPTIONAL EXPLORATION POTENTIAL FOR ADDITIONAL GOLD DEPOSITS AND RE-EXAMINATION OF PAST-PRODUCING AREAS**

# A PARADIGM SHIFT



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Historical mining may have missed the vast majority of the gold due to the exclusion of disseminated gold extraction



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Discovery of the Touquoy Deposit in the 1980's demonstrated that significant disseminated gold is associated with argillaceous shales with no quartz veins



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**Nova Scotia is now recognized as a major host of disseminated gold deposits**

# CASE STUDY: THE DISSEMINATED GOLD DIFFERENCE



Project Name	Total Historical Gold Production from Camp <sup>1</sup>	Measured & Indicated Mineral Resources (July 20, 2017) <sup>2</sup>	Potential Percentage of Unextracted Disseminated Gold
Moose River	25,917 oz	479,000 oz	95%
Fifteen Mile	21,291 oz	452,000 oz	95%
Cochrane Hill	2,081 oz	398,000 oz	99%
Beaver Dam	967 oz	426,000 oz	99%

Sources: <sup>1</sup>[https://en.wikipedia.org/wiki/Gold\\_mining\\_in\\_Nova\\_Scotia](https://en.wikipedia.org/wiki/Gold_mining_in_Nova_Scotia)  
<sup>2</sup>[http://atlanticgoldcorporation.com/resources/presentation/corporate\\_presentation.pdf?v=5](http://atlanticgoldcorporation.com/resources/presentation/corporate_presentation.pdf?v=5)  
 and Ausenco NI 43-101 technical report filed on SEDAR under Atlantic Gold profile (March 2018)

# NOVA SCOTIA- a resurgence in gold mining

## IN THE HEART OF CANADA'S RECENT BUYOUT

**Atlantic Gold Corp. (TSX: AGB)** buyout by ASX listed producer St Barbara (May 2019)

- C\$802M cash acquisition
- 41% premium to share price
- ~\$420/oz
- 930% increase in share value from Property acquisition to buyout



## Atlantic's Pathway to Success

- Acquired historic high grade underground mines in the Meguma geological terrane
- Expanded resources, combining vein-hosted gold and lower grade mineralization disseminated in host sedimentary rocks
- Utilize grade, build total resource from multiple <1Moz deposits with positive economics
- Build low cost operation on time and on budget with lowest decile all-in AISC

# GOLDENVILLE

The Goldenville Project consist of 443 claims covering approximately 7,176 Ha

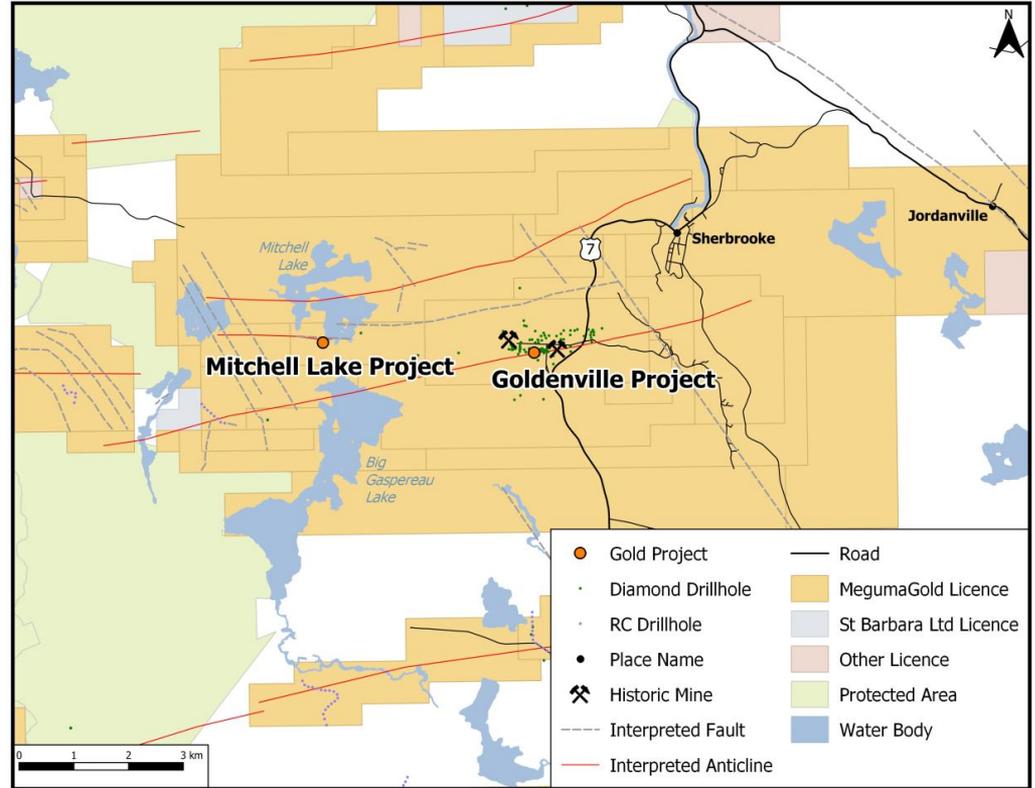
Excellent existing infrastructure with provincial highway access, power availability, and close to the town of Sherbrooke

Inferred Resource Estimate of **2,335,000 tonnes at 4.1 g/t gold for 310,000 ounces of gold (6.5 g/t gold for 484,00 ounces of gold uncapped)**

~212,300 ounces of gold mined in the area from 551,797 tons of ore between 1862 and 1942

>200 drill holes totalling >30,159 metres have been completed in the area since 1985

Mitchell Lake area target of disseminated style gold mineralization



A copy of the Company's technical report titled "Independent Technical Report, Goldenville Property, Guysborough County, Nova Scotia" prepared by David G. Thomas, M.Sc., P. Geo. and Neil Pettigrew, M.Sc., P. Geo. is available under the Company's profile at [www.sedar.com](http://www.sedar.com). Due to the uncertainty associated with Inferred Mineral Resources, it cannot be assumed that all or any part of the Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration.

# GOLDENVILLE - Resource

- Excellent existing infrastructure with provincial highway access, power availability, and close to the town of Sherbrooke
- Goldenville is 17 kilometers by highway from Atlantic's Cochrane Hill Project
- 2019 drilling successfully expanded known mineralization at Goldenville Main Zone, and evidenced disseminated mineralization at Mitchell Lake

Goldenville Inferred Mineral Resource and Sensitivities, Near Surface

Cut-Off	Tonnes	Capped Au (g/t)	Capped Au (Ozs)	Uncapped Au (g/t)	Uncapped Au (Ozs)
0.3	1,277,599	2.76	113,501	5.4	221,784
<b>0.5</b>	<b>1,093,035</b>	<b>3.16</b>	<b>111,171</b>	<b>6.23</b>	<b>218,962</b>
0.75	967,484	3.5	108,726	6.94	215,852
1	892,392	3.72	106,625	7.42	212,922

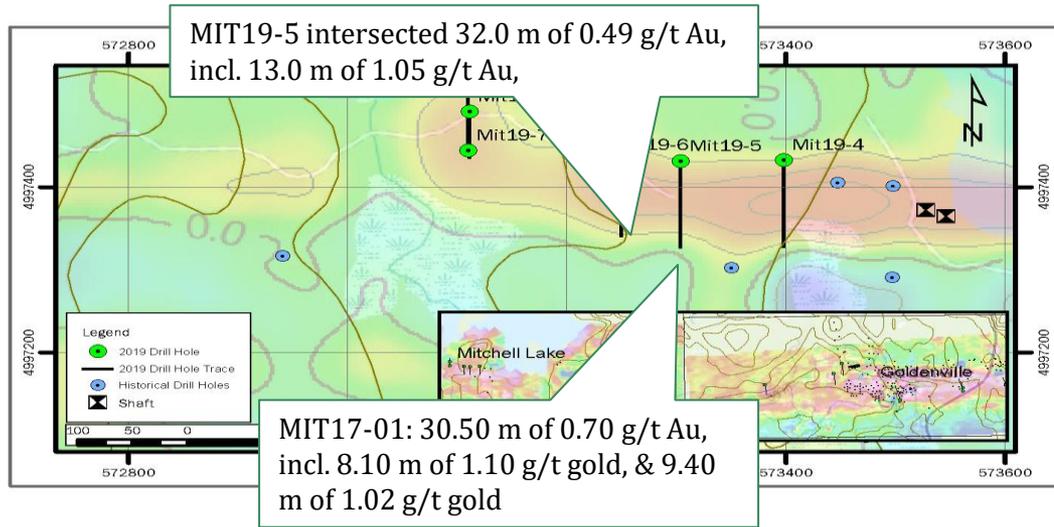
Goldenville Inferred Mineral Resource and Sensitivities, Underground

Cut-Off	Tonnes	Capped Au (g/t)	Capped Au (Ozs)	Uncapped Au (g/t)	Uncapped Au (Ozs)
1.7	1,353,653	4.7	204,479	6.25	271,871
<b>2</b>	<b>1,241,129</b>	<b>4.95</b>	<b>197,665</b>	<b>6.64</b>	<b>265,049</b>
2.25	1,121,956	5.26	189,708	7.13	257,072
2.5	1,085,438	5.36	186,943	7.29	254,257

*Please refer to Appendix A for Notes to the March 2, 2017 NI 43-101 Inferred Mineral Resource. Mineral resources are not mineral reserves and do not have demonstrated economic viability. No mineral reserves have as yet been defined. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be considered for estimation of mineral reserves, and there is no certainty that the inferred mineral resources will be realized. 2017 inferred resource includes a near surface and an underground resource with a cut-off of 0.75g/t and 2.0g/t respectively.*



# MITCHELL LAKE



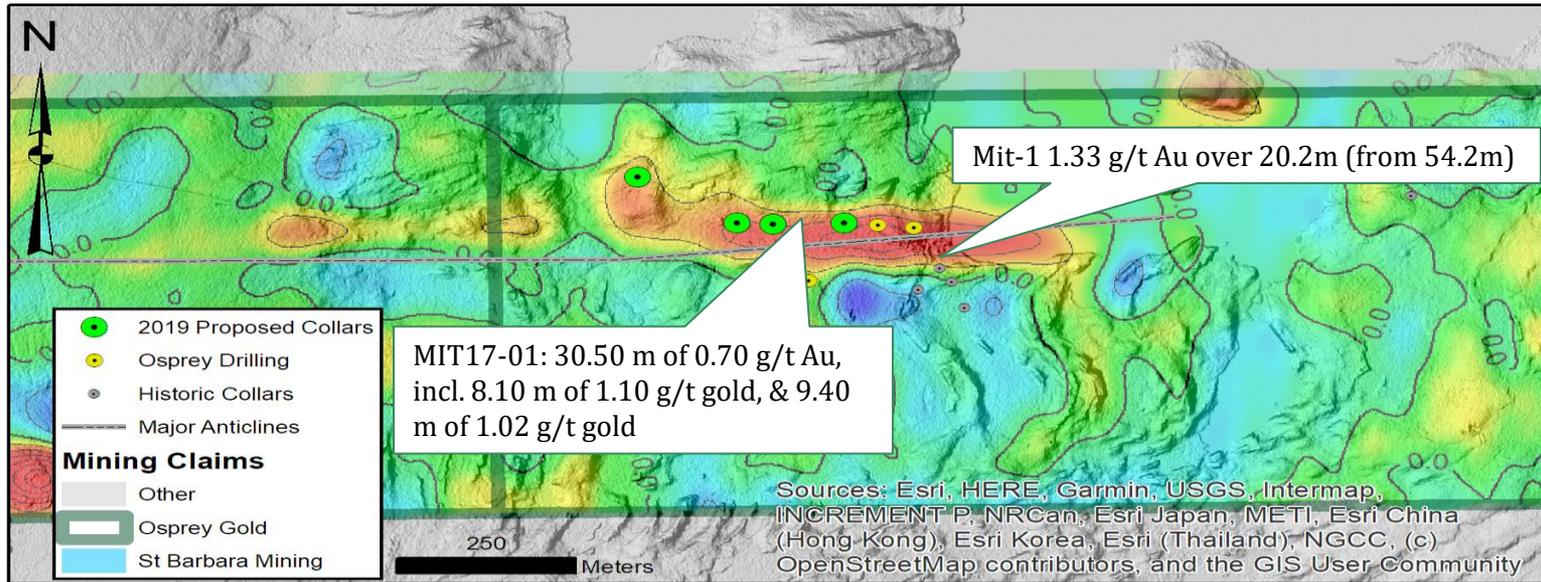
## 5 holes from 650m drill program at Mitchell Lake

- Approximately 3.5km west of Goldenville
- **Hole MIT19-5 intersected 13.0 m of 1.05 grams per ton gold (“g/t Au”) within a broader intercept of 32.0 m of 0.49 g/t Au**
- All five holes returned near surface disseminated gold
- **Results demonstrate lower-grade disseminated gold mineralization is present along at least 500m of strike length**
- Results step out 350 m to the west from known mineralization at Mitchell Lake; the deposit remains open in all directions and at depth
- Hole MIT19-4 intersected 14.0 m of 0.49 g/t Au

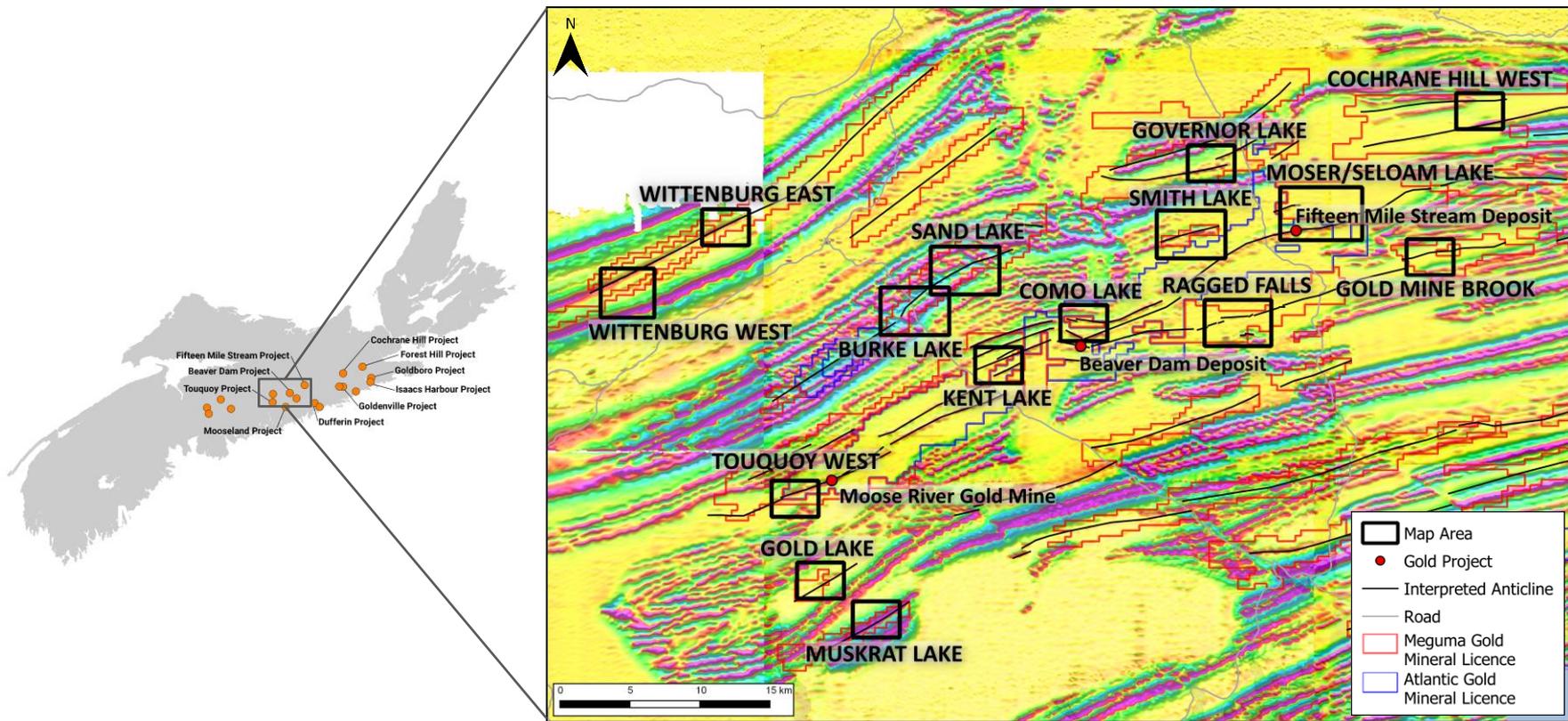
‘In this vicinity are some of the largest low grade belts of [mineralization] in the district, and as this class of mining will be eventually the mainstay of the gold mining industry in this province...’ 1898, *Industrial Advocate*

# GOLDENVILLE - *Mitchell Lake Drilling*

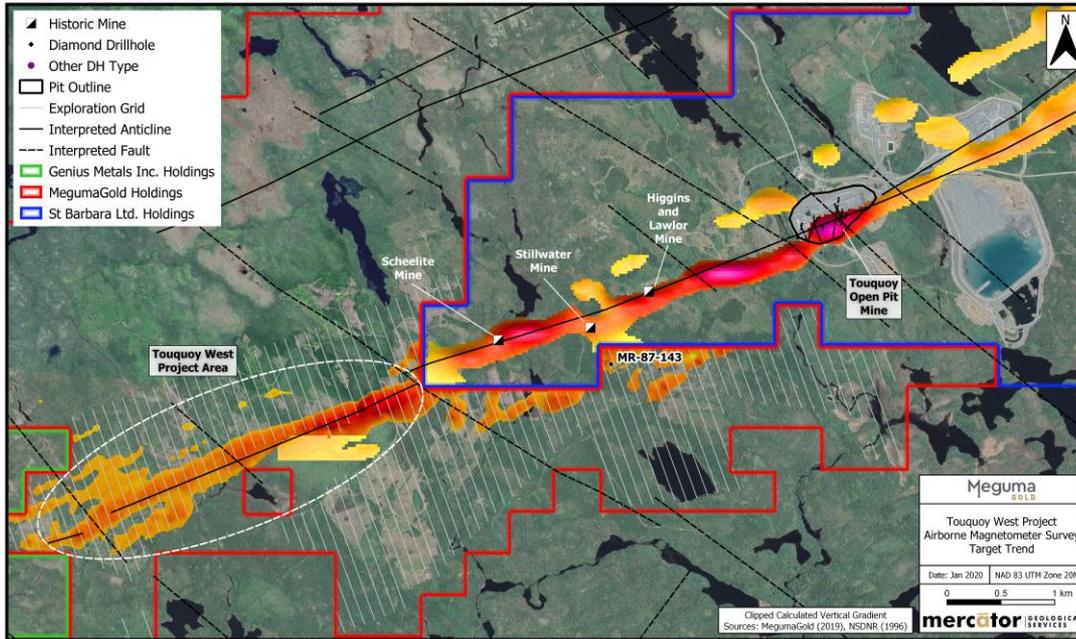
- 2019 drill collars
  - Focused on magnetic high, a possible mineralized argillite unit north and west of previous drill programs



# CENTRAL MEGUMA PROJECT



# TOUQUOY WEST- TARGET TREND



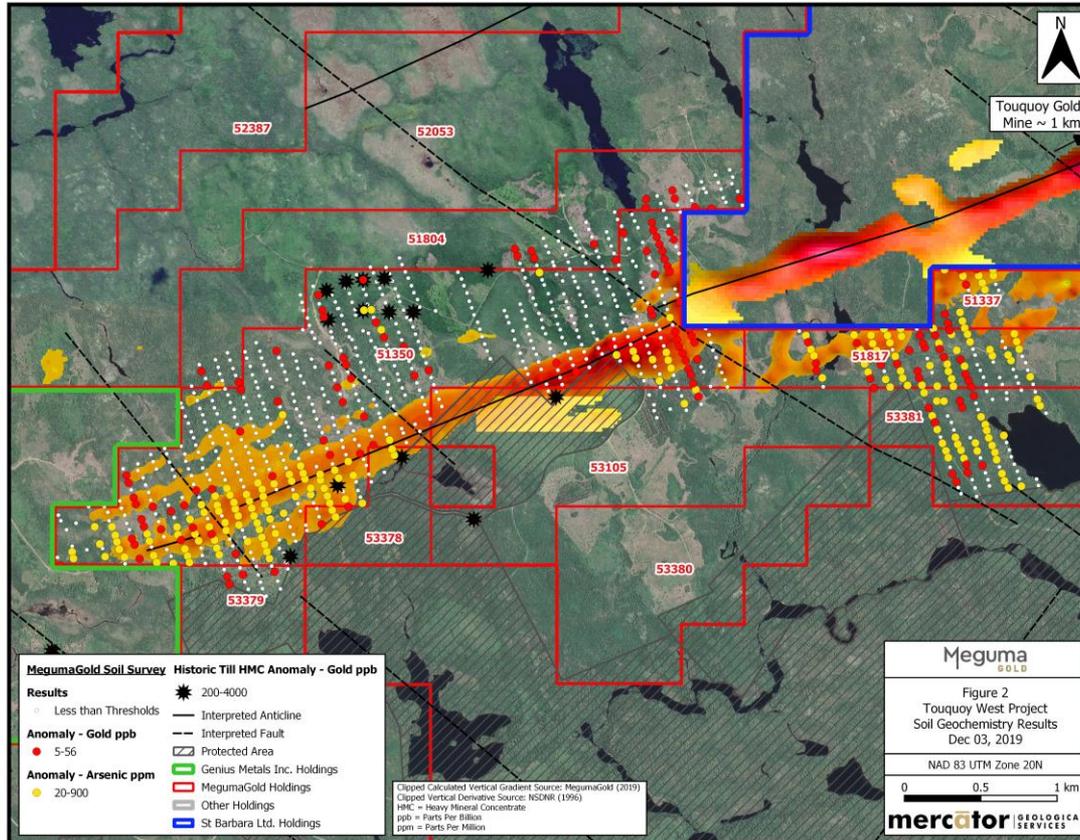
Property has never been drilled

Anticlinal structure, which hosts St Barbara's Touquoy mine, Beaver Dam and 15 Mile Stream deposits.

Located on strike 4km from St Barbara's Operating Touquoy Mine

2018 airborne geophysical survey was interpreted as the highly favourable structural corridor and associated argillite-rich stratigraphy that includes the host sequence to the Touquoy Gold Mine deposit

# TOUQUOY WEST- SOIL GEOCHEMISTRY RESULTS

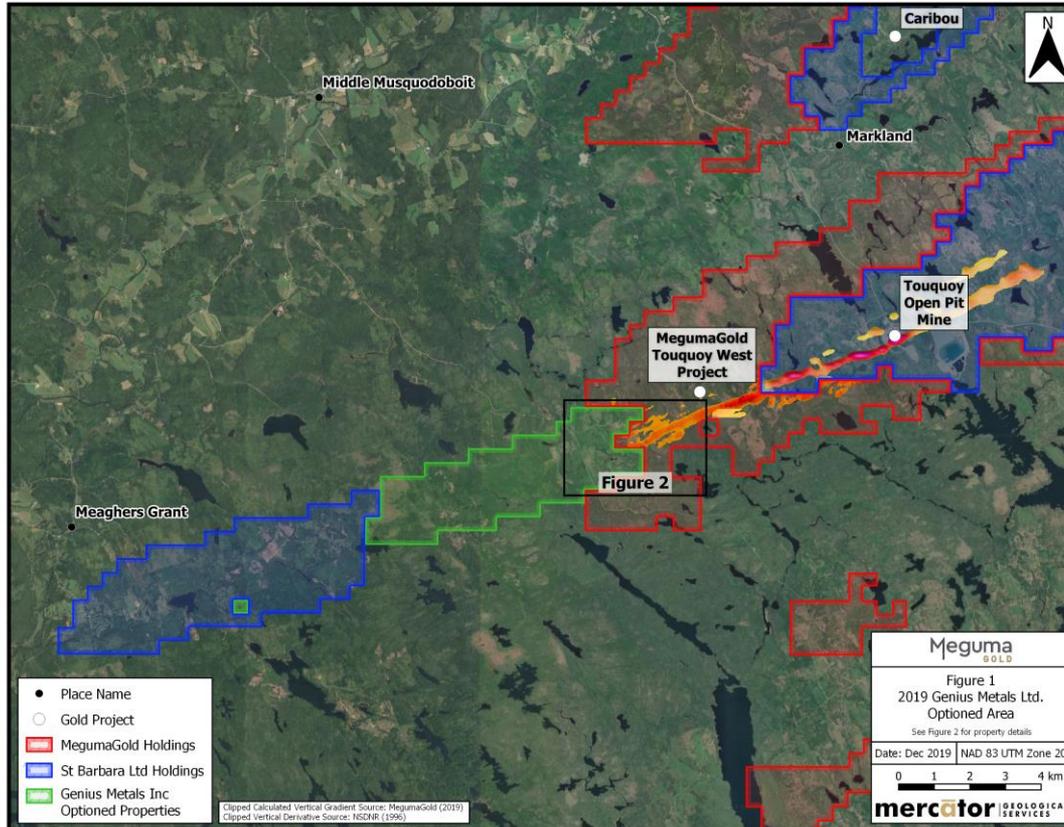


Detailed soil geochemistry survey identified three well defined gold-arsenic anomalies trending along the west extension of the interpreted Moose River anticline which hosts St Barbara Ltd's Touquoy Gold Mine

25.83 km Induced Polarization Survey completed in 2020. Results indicate 3 well-developed chargeability anomalies coinciding with soil survey anomalies along the interpreted main anticlinal fold hinge zone trend

The anticlinal fold hinge zone trend currently remains open beyond the western grid limit onto exploration licences optioned from Genius Metals Inc

# TOUQUOY WEST- OPTIONED GENIUS PROPERTY



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Due to favourable ground survey results the company has optioned the western extension of the Touquoy West Property from Genius Metals

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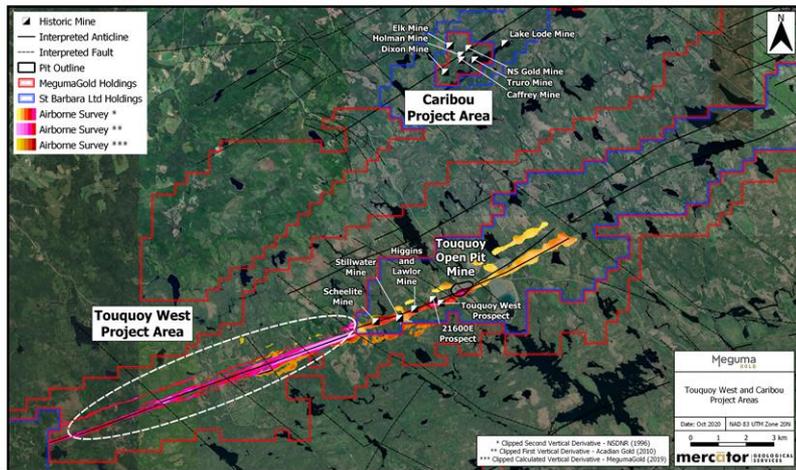
Maiden Drill program currently being developed for Touquoy West Property – 2,00 meters planned in 2020

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Initial Ground Survey program being designed for optioned Genius Metals licences.

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# CARIBOU



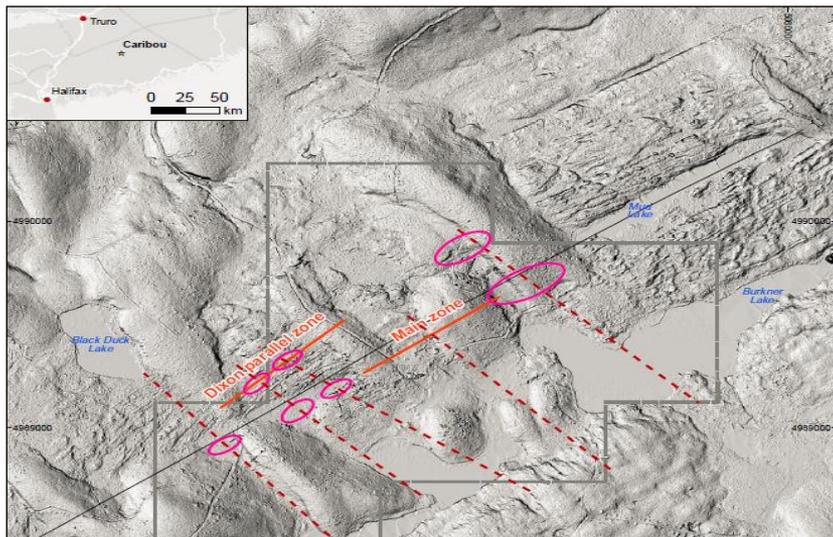
- 256ha claim block surrounded by Atlantic Gold claims, centered around the apex of a dome along the Caribou-Cochrane Hill Anticline, 8km by road from Moose River Consolidated mill
  - Reported past production of over 100,000 ounces between 1869 and 1955, at ~13 g/t gold
  - Historic NI43-101 resource\* from 2008 of 94,762 oz at 8.41 g/t gold
  - Multiple styles of mineralization evident on the property; historically mined vein hosted gold, stockwork zones, and possible disseminated within host rocks

- Drill results in stockwork zones include **11.2 metres at 10.86 grams per tonne (“g/t”) gold** in Hole CM-98-01 and **9.8 metres at 12.2 g/t gold** in Hole SB-88-11
- **Successful exploration program in 2018 has delineated new zones of near surface disseminated mineralization ready for follow up**



\* The reader is cautioned that a qualified person has not done sufficient work to classify this Historical Estimate as current resources and Osprey is not treating this Historical Estimate as a current mineral resource. While this estimate was prepared in accordance with National Instrument 43-101 and the “Canadian Institute of Mining, Metallurgy and Petroleum Standards on Mineral Resources and Mineral Reserves Definition Guidelines” in effect at the time, there is no guarantee that it would be consistent with current standards and it should not be regarded as consistent with current standards. The Historical Estimate is relevant to obtain a reference to mineral potential present on the property. The Company has not undertaken any verification of the historical data upon which the historical estimates are based on.

# CARIBOU



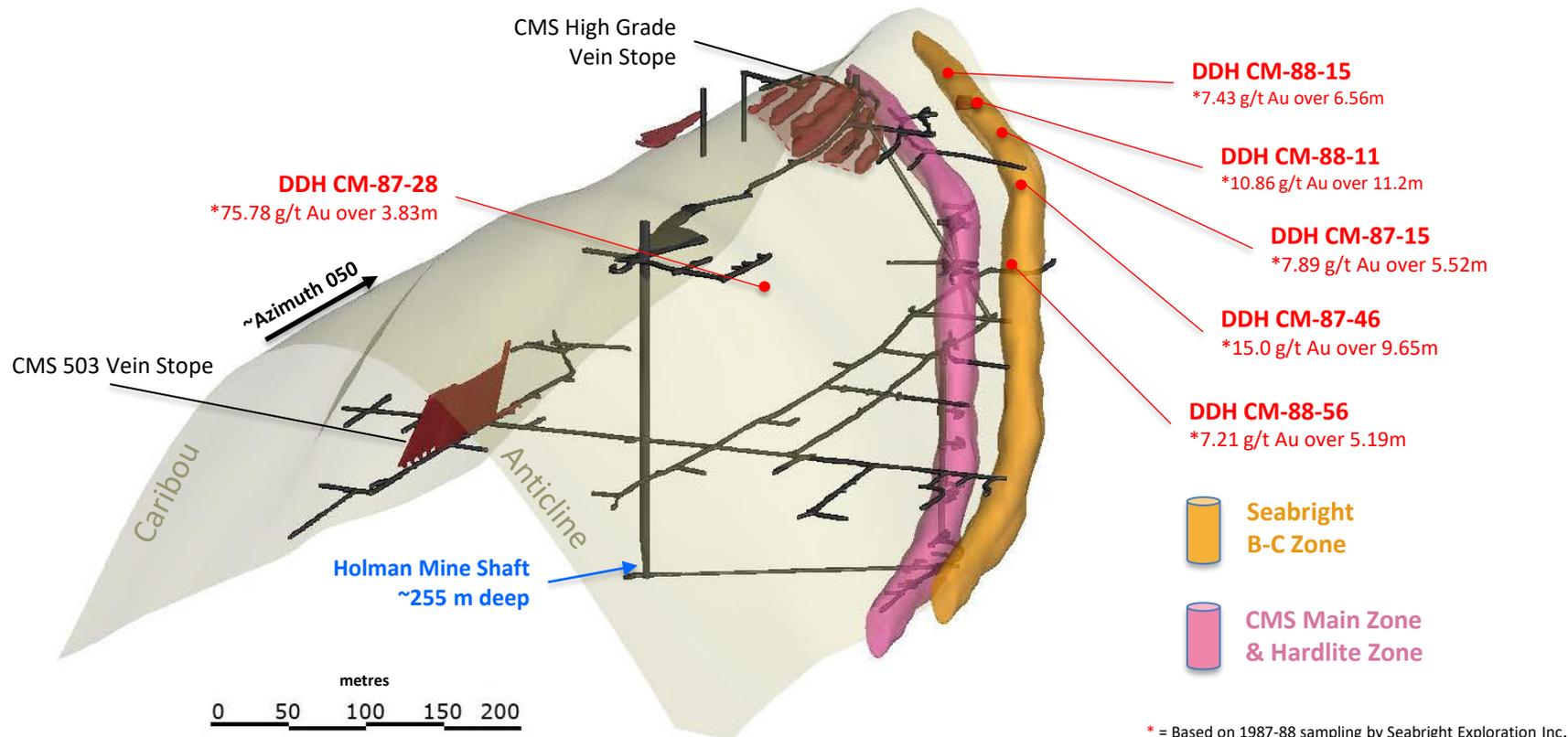
## Initial Exploration Focus near MRC Mill

- Reported past production of over 100,000 ounces between 1869 and 1955, at ~13 g/t gold
  - Historic NI43-101 resource\* from 2008 of 94,762 oz at 8.41 g/t gold
- Multiple styles of mineralization evident on the property; historically mined vein hosted gold, stockwork zones, and possible disseminated within host rocks
- Caribou targets developed during 2019 geophysics and integration with historic datasets

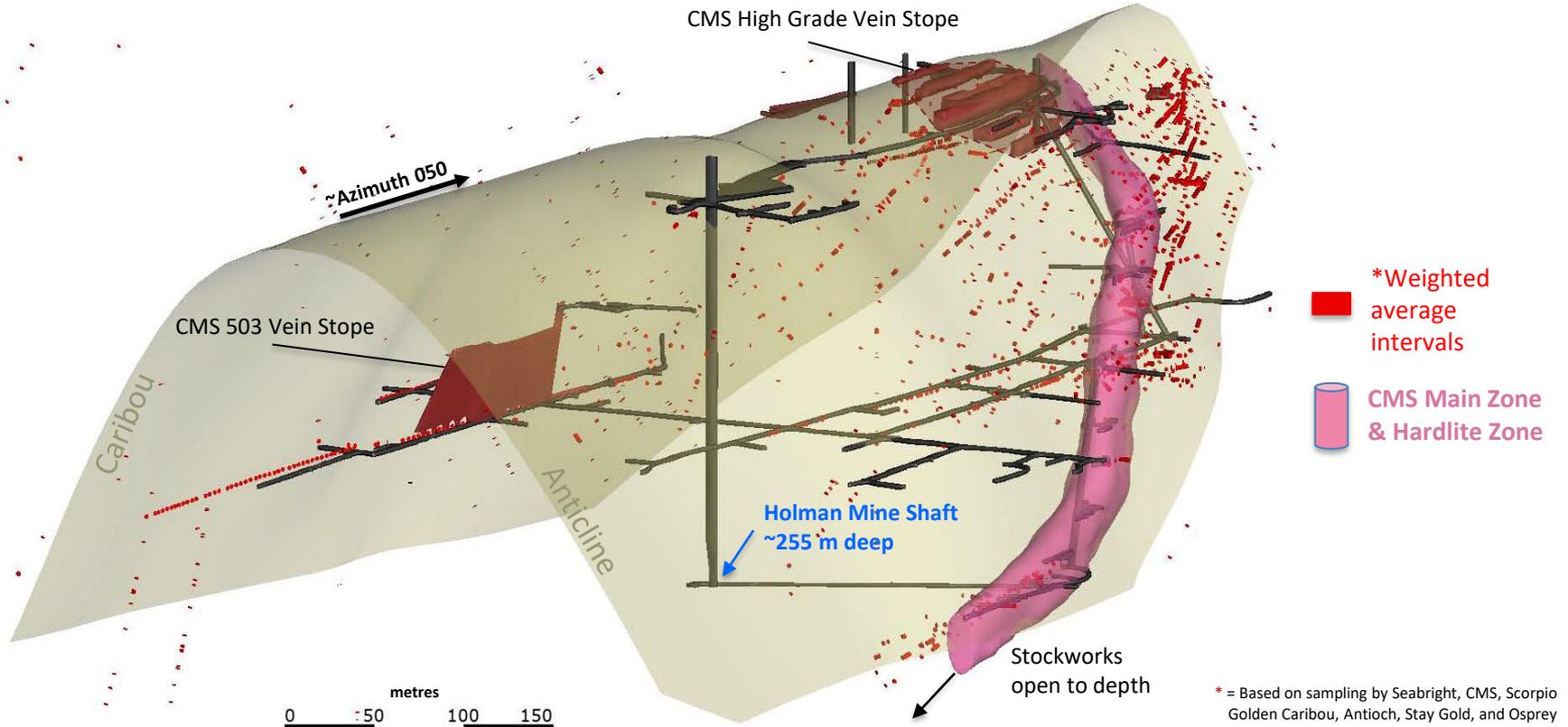
## Initial 2,000 meter drill program planned

*\* The reader is cautioned that a qualified person has not done sufficient work to classify this Historical Estimate as current resources and Osprey is not treating this Historical Estimate as a current mineral resource. While this estimate was prepared in accordance with National Instrument 43-101 and the "Canadian Institute of Mining, Metallurgy and Petroleum Standards on Mineral Resources and Mineral Reserves Definition Guidelines" in effect at the time, there is no guarantee that it would be consistent with current standards and it should not be regarded as consistent with current standards. The Historical Estimate is relevant to obtain a reference to mineral potential present on the property. The Company has not undertaken any verification of the historical data upon which the historical estimates are based on.*

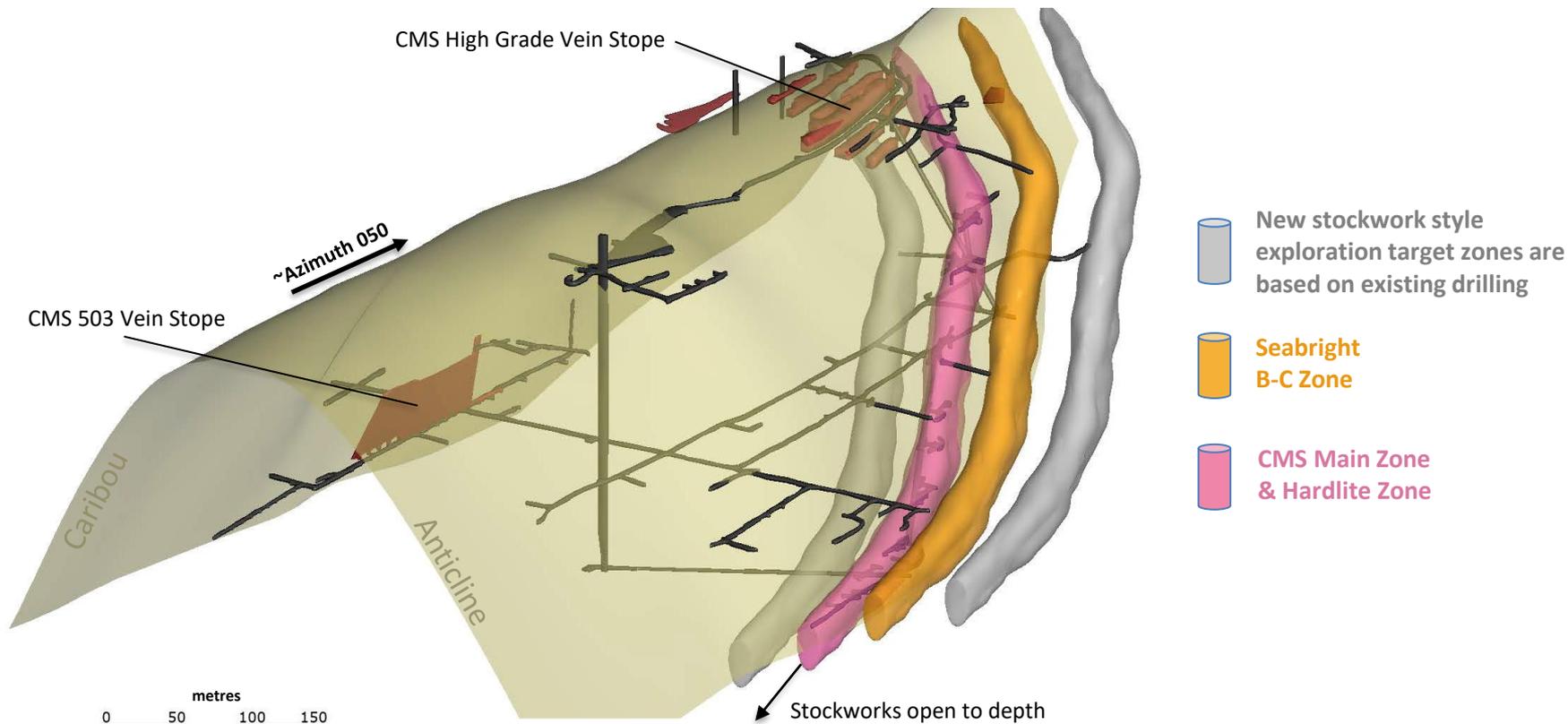
# Holman Mine Area 2020 Re-Drill Targets



# Holman Mine 1.0 g/t Au Cutoff – Core and UG Samples



# Holman Mine Area



# KILLAG/MOOSELAND PROJECT AREA

The Mooseland Area Project consist of 243 claims covering approximately 3,934 Ha

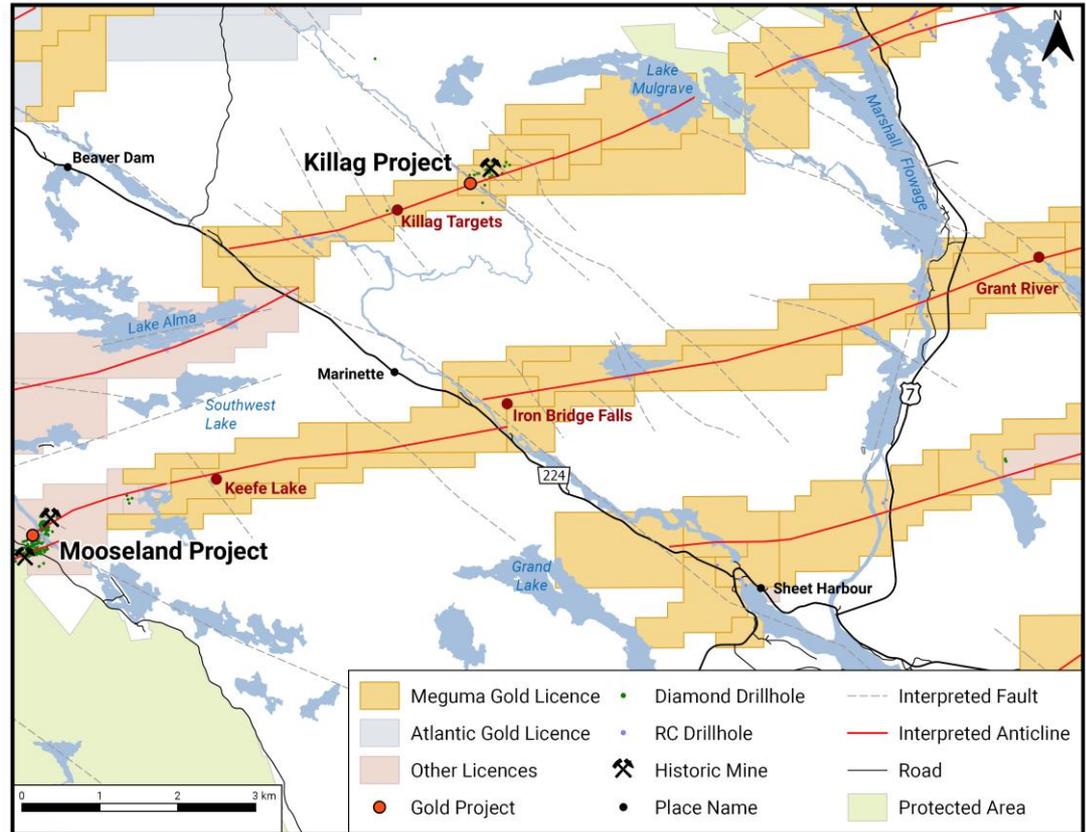
MegumaGold claims are located along strike and adjacent to NS Gold Corporation's property

Discovered in 1858, production in the area totalled approximately 3,865 ounces of gold mined from 9,058 tons of ore between 1863 and 1934

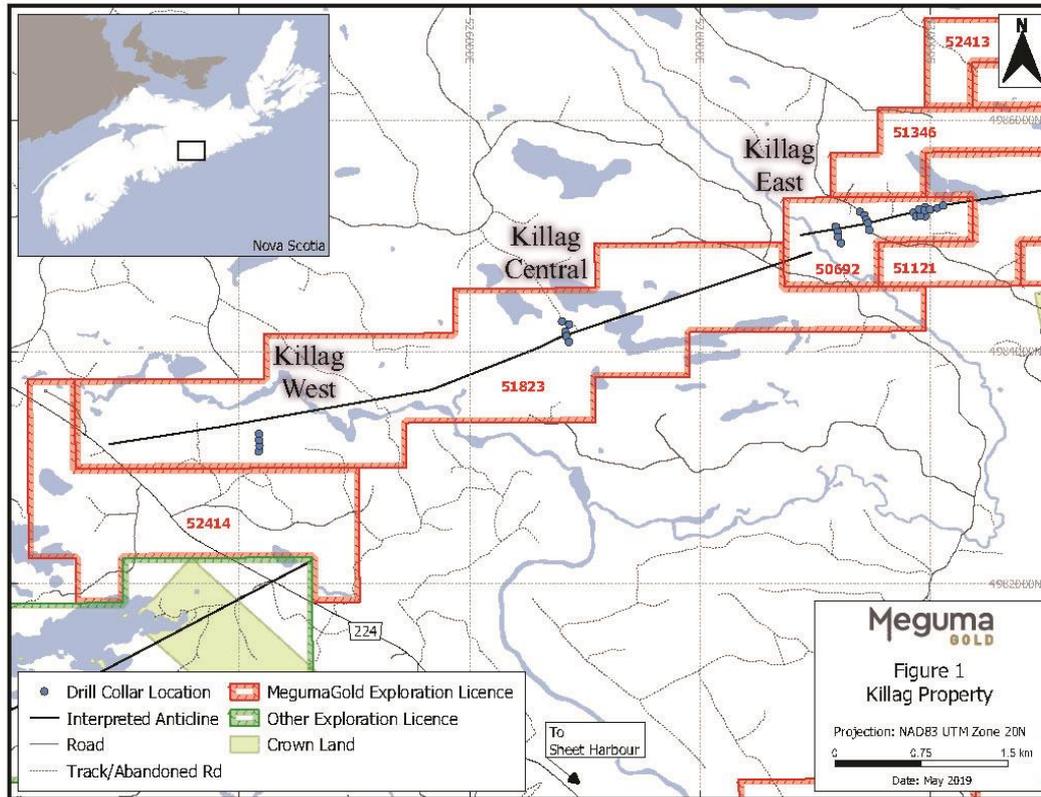
Historically mined from stratabound, quartz vein-hosted gold mineralization

Between 1986 and 2011, 3 companies completed 183 diamond drill holes totalling 44,385 metres in the area

An adjacent property hosts an Inferred Resource of 2,520,000 tonnes @ 5.6 g/t gold for 454,000 contained ounces (*NI 43-101 Resource Estimate, July 2012 – NSGold Corporation*)



# KILLAG



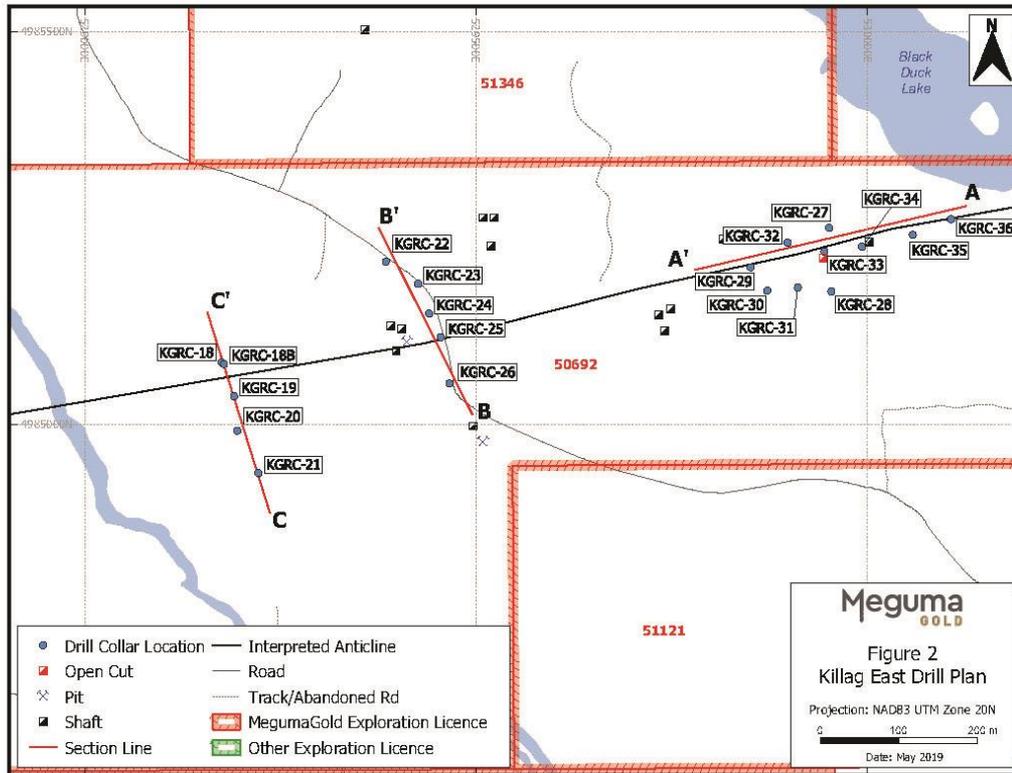
According to government records, past production on the Killag property includes 3,500 ounces of gold grading 32.91 g/t in the “Killag East” area

Historical mining was strictly focused on extracting gold from high-grade quartz veins while never testing the geology as conducive to the bulk tonnage disseminated-style model

The historic Goldenville gold deposit, located approximately 35 km east of **Killag** along the same structural corridor, produced more than 200,000 ounces of gold grading approximately 12 g/t

MegumaGold believes this significant production history may indicate further gold endowment along this structural corridor warranting further exploration

# KILLAG EAST



## Phase 1, MegumaGold 2019 Program

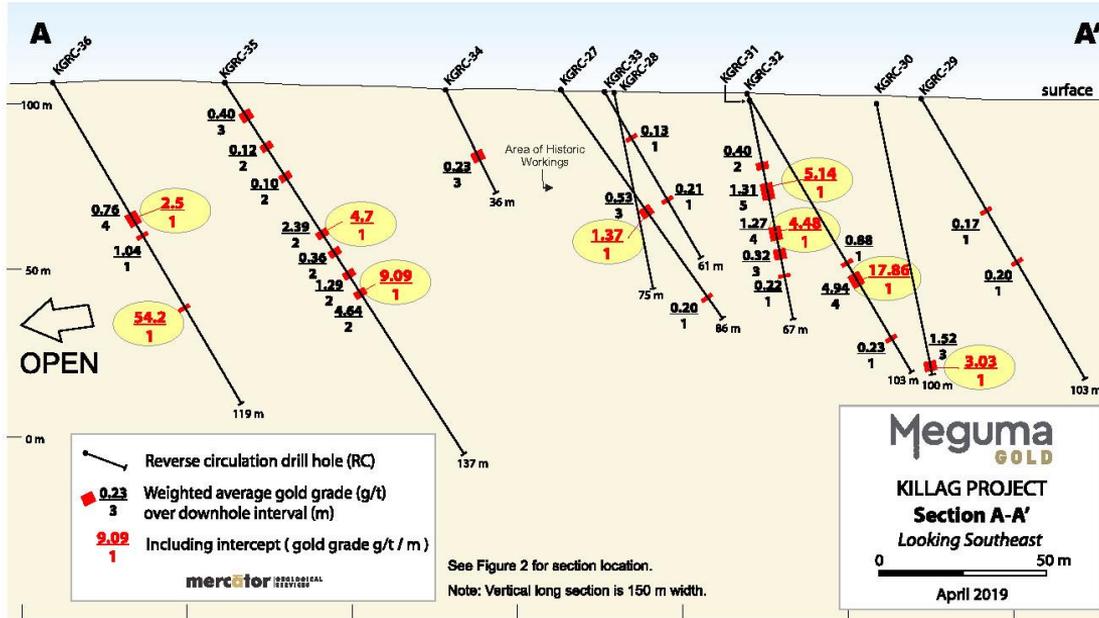
20 RC holes – 1,622 metres

Drilling results indicate anomalous gold along a strike length of approximately 1km

Consistent stratigraphy and alteration over 1km of strike length

Holes were oriented to either test the anticlinal trend along north-south cross section lines or drilled longitudinally along the Axial Zone to test east-plunging stratigraphy in the modelled fold hinge area. High grade gold results related to quartz-veined argillite and greywacke intervals were returned from drilling along both types

# KILLAG EAST: Section A



## Killag East 2019 Phase 1 Drilling Results

Phase 1 RC drilling and exploration programs appear to support a potential bulk tonnage scenario at Killag, and has resulted in the discovery of new, high grade gold mineralized intercepts in zones of combined quartz veins and argillite that occur in the vicinity of past mine workings (refer to May 9, 2019 news release for further details)

New mineralized intercepts remain open in both strike and dip extents within the Axial Zone and are targeted for additional drilling during the remaining 2019 field season



# Meguma GOLD

**For More Information**  
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[www.MegumaGold.com](http://www.MegumaGold.com)