NOVA SCOTIA'S NEWEST GOLD EXPLORER
“Rediscovering the Meguma Gold District”

Corporate Presentation – June 2019
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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

Positioned to capitalize on future opportunities in the Meguma gold district
PROJECT SUMMARY

Meguma Gold has acquired 11,147 mineral claims totalling 179,280 hectares becoming one of Nova Scotia’s single largest mineral claim holders.

Claims staked along under-explored trends of known gold occurrences near anticlinal structures Meguma now controls approximately 466 km (total strike length) of gold-prospective anticlines

Recently completed a 12,342 kilometre aeromagnetic and radiometric survey and acquired 1,110 square kilometres of LiDAR

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

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

PHASE 1
- Q2 2018: Complete LiDAR Over Project Area
- Q3 2018: Airborne Geophysics
- Q3 2018: RC Drilling Targets Chosen

LiDAR & Airborne Geophysics

PHASE 2
- Q4 2018: RC Drilling Commences
- Q3 2019: Diamond Drilling Commences
- Q1 2020: Phase 2 Drilling Complete

RC and Diamond Drilling up to 120,000 metres
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. Geo.
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.

Stephen Stine, PE
Independent Director

Mr. Stine is a mining executive with 39 years experience in public/private company formation, acquisitions, turnarounds, debt and equity financings and mine operations around the world. Mr. Stine is a co-founder and former director of Alamos Gold where he served as COO in charge of exploration and production. Mr. Stine previously worked for Southern Peru Copper in Peru and speaks Spanish. Most recently, Mr. Stine acted as Director and COO of Etruscan Resources where he was responsible for turning around the Youga Gold Mine in Burkina Faso, West Africa. During that time, the mine doubled production and the cost of production was reduced by 50%.

www.MegumaGold.com
WHY GOLD IN NOVA SCOTIA?
• Resurgence of Gold Mining
• Extensive Geological Work Completed
• Safe and Friendly Mining Jurisdiction
• Strong Local Community and Government Support
• Local Mining Workforce

MEGUMA CAMP
In excess of 65 historic gold districts hosting past mining operations

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

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

Source: NSDNR, 2018
Shale-hosted gold mineralization 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

Historical mining may have missed the vast majority of the gold as a result of not extracting disseminated gold.

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

Nova Scotia is now recognized as a major host of disseminated-style gold deposits - A MAJOR MODEL SHIFT.

CSE: NSAU  OTC: NSAUF  FSE: 2CU

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## THE DISSEMINATED GOLD DIFFERENCE

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Total Historical Gold Production from Camp(^1)</th>
<th>Measured &amp; Indicated Mineral Resources only (July 20, 2017)(^2)</th>
<th>Gold Potentially “Not Recovered” by Not Having a Better Understanding of Disseminated Gold</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moose River</td>
<td>25,917 oz</td>
<td>479,000 oz</td>
<td>95%</td>
</tr>
<tr>
<td>Fifteen Mile</td>
<td>21,291 oz</td>
<td>452,000 oz</td>
<td>95%</td>
</tr>
<tr>
<td>Cochrane Hill</td>
<td>2,081 oz</td>
<td>398,000 oz</td>
<td>99%</td>
</tr>
<tr>
<td>Beaver Dam</td>
<td>967 oz</td>
<td>426,000 oz</td>
<td>99%</td>
</tr>
</tbody>
</table>

Sources:  
Like in Nova Scotia, gold was first discovered in Nevada in the 1860’s, beginning in the Eureka district in 1864. Not until nearly 100 years later was there a better understanding of sediment-hosted disseminated gold deposits in that region with the discovery of the Carlin gold deposit in 1961.

Application of the disseminated gold model has since resulted in a plethora of major gold discoveries along the Carlin Trend that have turned Nevada into one of the largest present-day gold production jurisdictions in the world.

MegumaGold believes this new understanding of the greater deposit model demonstrates how historic vein-focused production extracted a mere fraction of the total gold potential and that non-visible disseminated gold in Nova Scotia, like non-visible disseminated gold in Nevada, presents an opportunity to advance Nova Scotia as a world-class gold district.
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
CENTRAL MEGUMA PROJECT
The Moose River Area Project consists of 282 mineral claims covering 4,565 Ha

MegumaGold claims are located along strike from Atlantic Gold’s Touquoy property

Gold production in the Moose River area dates back to 1877 and approximately 21,500 oz mined from vein-hosted deposits in the area

Approximately 400 holes were drilled in the Moose River area between 1986 and 2008 – 175 of these holes drilled at the Touquoy Zone including 25 Reverse Circulation holes

A further 125 holes were drilled by Atlantic Gold for their resource delineation

At a selected cut-off grade of 0.5 g/t Au the adjacent Touquoy Deposit contains Measured and Indicated Resources of 10.1 Mt at an average grade of 1.5 g/t Au and 1.6 Mt of Inferred Resources at 1.5 g/t Au (NI 43-101 Resource Estimate - Atlantic Gold, 2018)
The Greater Beaver Dam claim group consists of 114 claims covering approximately 1,824 Ha

MegumaGold claims are located along strike from Atlantic Gold property

Gold was first discovered in the Beaver Dam area in 1889 and by 1941 a total of 967 oz had been mined

1986 to 1989 Seabright mined underground and 41,119 tonnes were milled at a grade of 1.85 g/t

476 drill holes have been completed totalling approximately 80,000 metres since 1974.

The adjacent property contains Measured and Indicated Resources of 9.27 Mt at an average grade of 1.43 g/t Au and 1.84 Mt of Inferred Resources at 1.37 g/t Au (NI 43-101 Resource Estimate - Atlantic Gold, 2018)
The Fifteen Mile Regional Project consists of 177 mineral claims covering 2,865 Ha

MegumaGold’s claims are located along strike from Atlantic Gold property

Gold was first discovered in the Fifteen Mile area in 1867 with about 19,400 oz mined between 1883 and 1911

163 drill holes totalling 30,353 metres have been completed since in the area since 1985

An adjacent property contains Measured and Indicated Resources of 10.59 Mt at an average grade of 1.33 g/t Au and 6.64 Mt of Inferred Resources at 1.12 g/t Au (NI 43-101 Resource Estimate - Atlantic Gold, 2018)
The Mooseland Area Project consists 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).
EASTERN MEGUMA PROJECT
The Greater Goldenville Area Project consists of 233 claims covering approximately 3,772 Ha.

MegumaGold claims are located along strike and adjacent to Osprey Gold’s property.

Approximately 212,300 ounces of gold were mined in the area from 551,797 tonnes of ore between 1862 and 1942.

Historically mined from stratabound, quartz vein-hosted gold mineralization.

150 drill holes totalling 30,159 metres have been completed in the area since 1985.

The adjacent Osprey Gold property hosts an Inferred Resource of 2,800,000 tonnes @ 3.20 g/t gold for 288,000 contained ounces – combined open-pit and underground scenario (NI 43-101 Resource Estimate Osprey Gold—Mar 2017).
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.
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.
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.
Properties contain large number of gold showings and exploration targets identified by historical work

Disseminated gold model and extensive anticlines on-strike have not been fully assessed with advanced exploration

MegumaGold portfolio provides an opportunity for immediate discovery by modern low-cost gold exploration methods

MegumaGold holds a premier land position for testing disseminated gold deposits - adjacent to Atlantic Gold’s operations

Company is well-funded to support advanced exploration and major drilling campaign

Company will be completing one of the largest drilling programs in the history of the Meguma gold district
For More Information
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