



EXPLORING MULTIPLE PROSPECTS IN GOLD-RICH MALI: Annual and Special Meeting of Shareholders

June 30, 2020

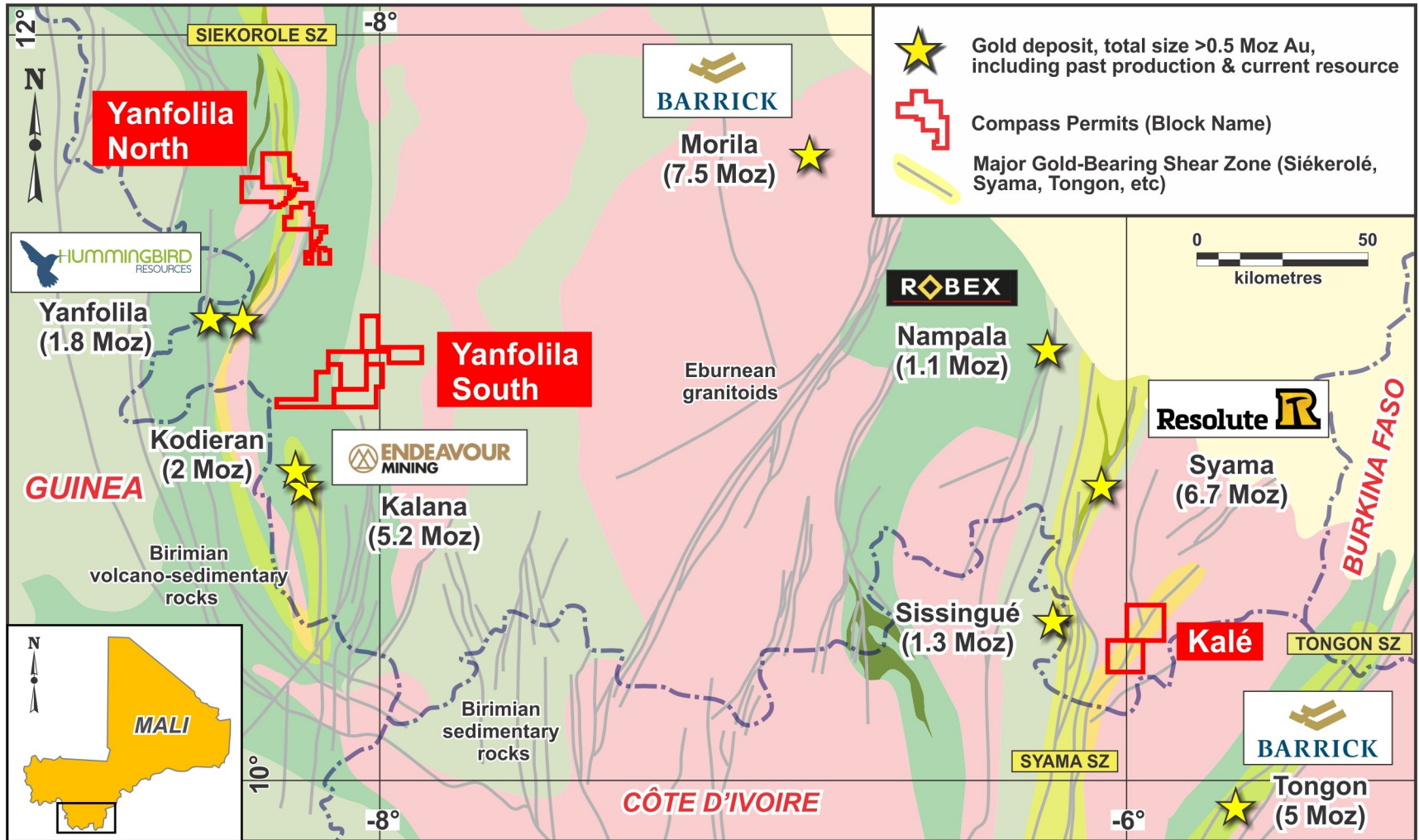


Forward Looking Statements

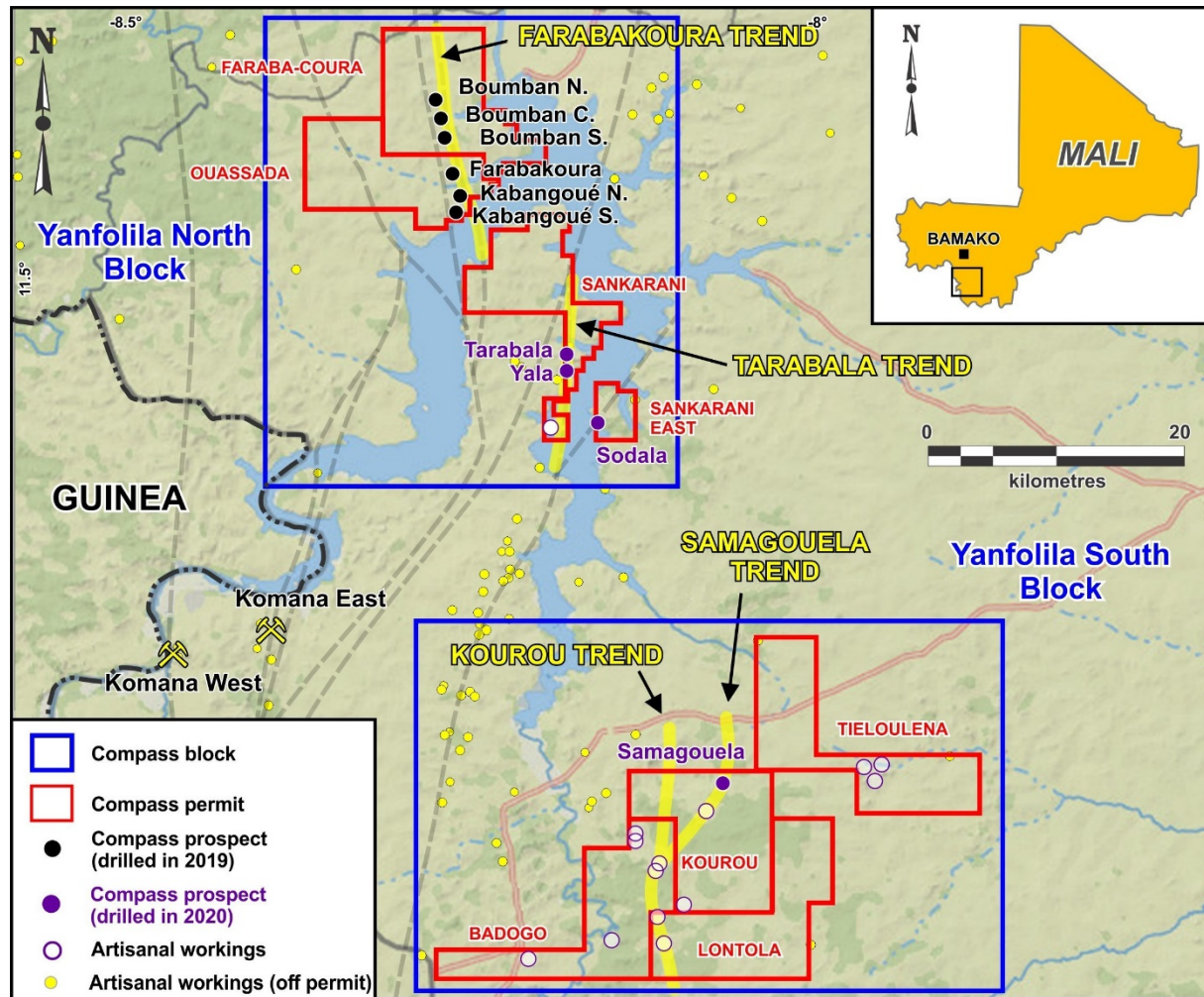
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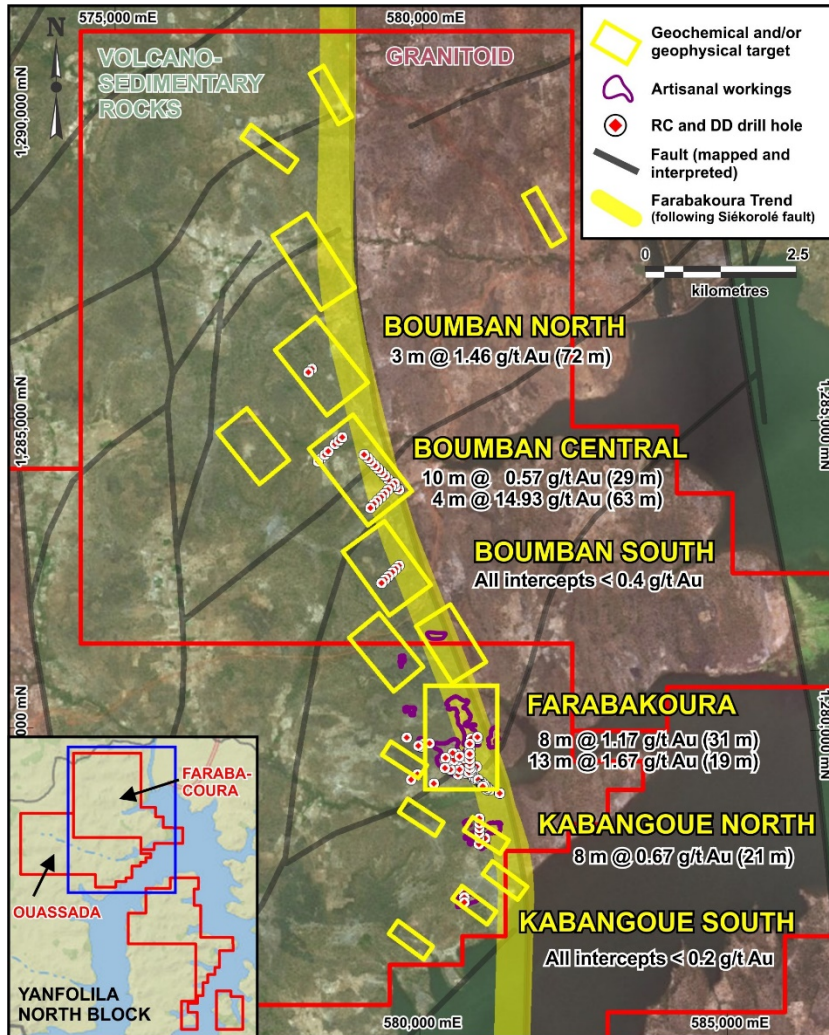
Located in Prolific Gold Region of Southern Mali



Multiple Gold Trends Identified

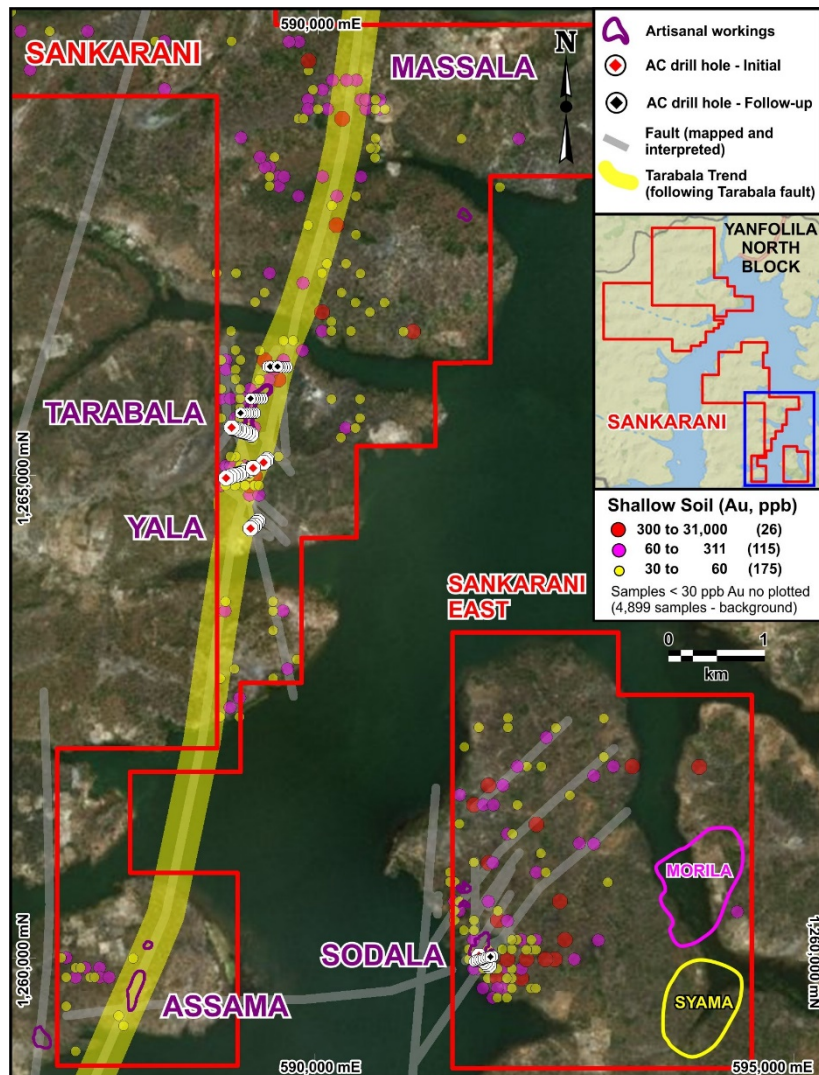


Extensive Exploration Program on Farabakoura Trend



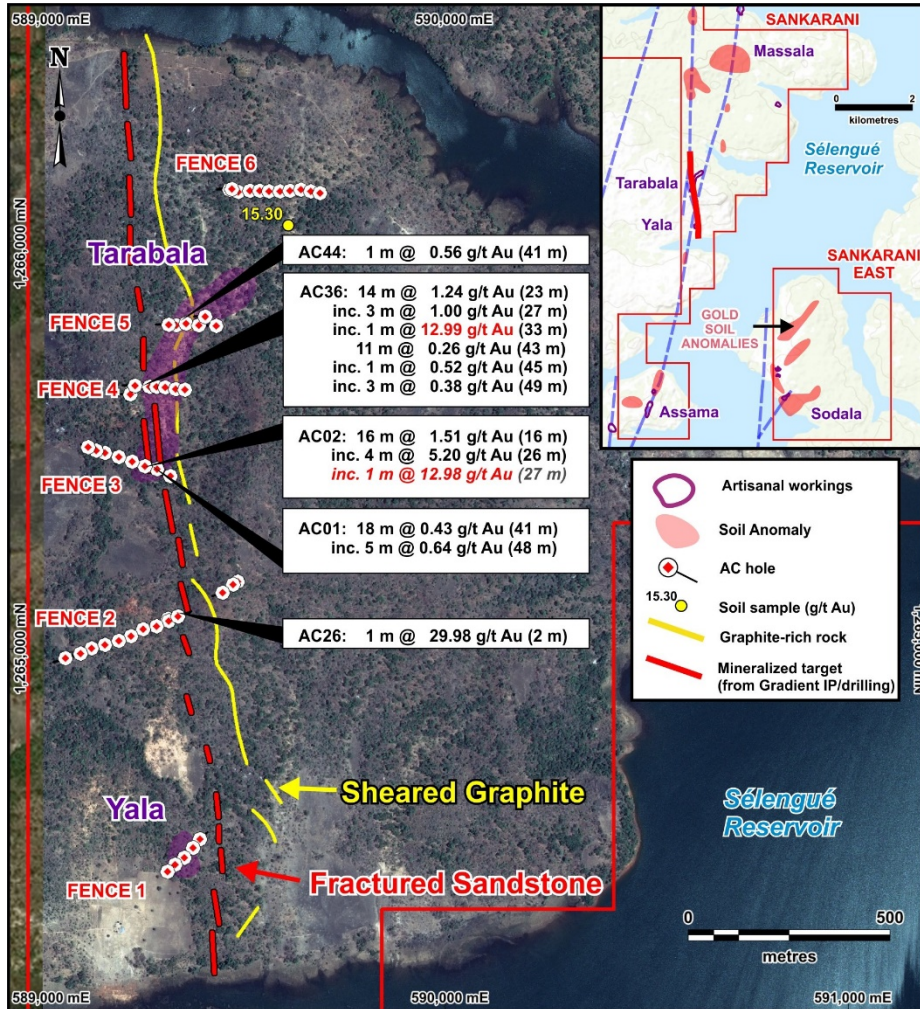
- 171 line-km of ground magnetics and 6.76 sq. km of gradient IP completed
- **RC Drilling (8,036 m)**
 - Boumban North (270 m)
 - Boumban Central (3,623 m)
 - Boumban South (785 m)
 - Farabakoura (2,158 m)
 - Kabangoué (750 m)
 - Kabangoué South (450 m)
- Infill shallow soil geochemistry identified additional targets on and off the Farabakoura trend
- Several untested targets along trend
- **Our primary target is a near-surface, open-pittable resource**

Drilling Reveals Bedrock Gold Within 10-km Tarabala Trend



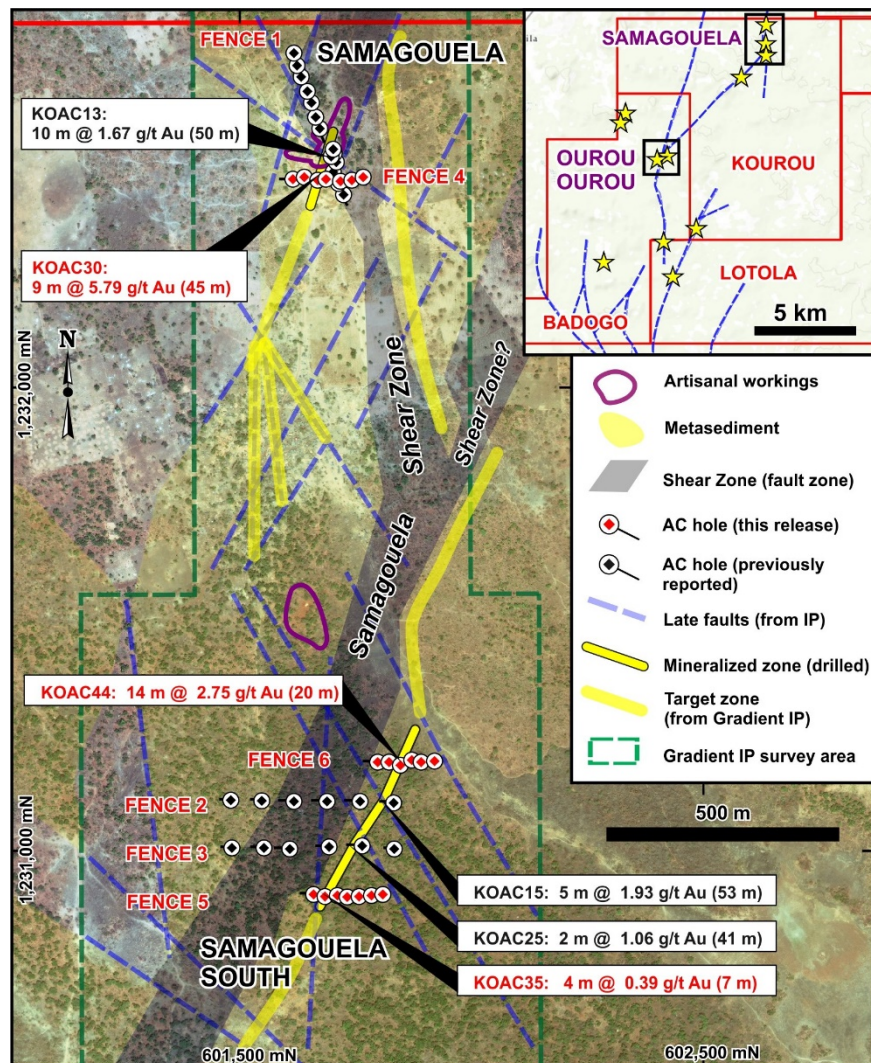
- Infill shallow soil sampling, ground geophysics, and mapping
- **AC Drilling (3,493 m)**
 - Tarabala (2,716 m, 51 holes)
 - Sodala (777 m, 15 holes)
- Best results at Tarabala workings:
 - 18 m @ 0.43 g/t Au (41 m) [SAAC01]**
Inc. 5 m @ 0.64 g/t Au (48 m)
 - 16 m @ 1.51 g/t Au (16 m) [SAAC02]**
Inc. 4 m @ 5.20 g/t Au (26 m)
 - 14 m @ 1.24 g/t Au (23 m) [SAAC36]**
Inc. 1 m @ 12.99 g/t Au (33 m)
- Best results at Sodala workings:
 - 1 m @ 2.71 g/t Au (16 m) [SAAC31]**
 - 4 m @ 0.61 g/t Au (8 m) [SAAC60]**

Promising Gold Target Discovered at Tarabala



- Exploration work identified a pronounced, broad, shallow gold target, associated with a shear zone, extending more than 2 km
- Air core drilling (51 AC holes, 2,716 m) intersected gold mineralization in one part of the 10 km long Tarabala soil geochemistry trend
- Target structure has been identified and will be tested by additional drilling at Tarabala
- Gradient IP planned over workings at Massala and Assama to refine drilling locations

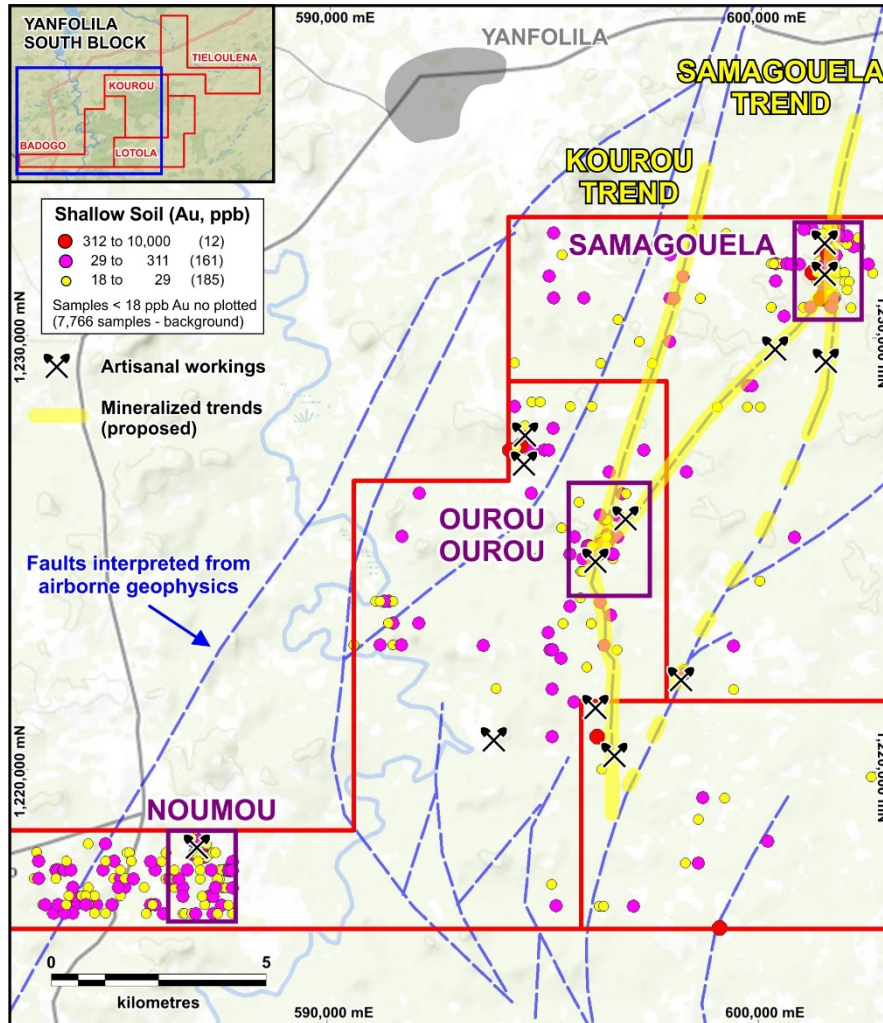
Two High-Grade Bedrock Gold Zones Discovered on Samagouela Trend



Exploration uncovered pronounced, broad, shallow gold target on Samagouela Trend

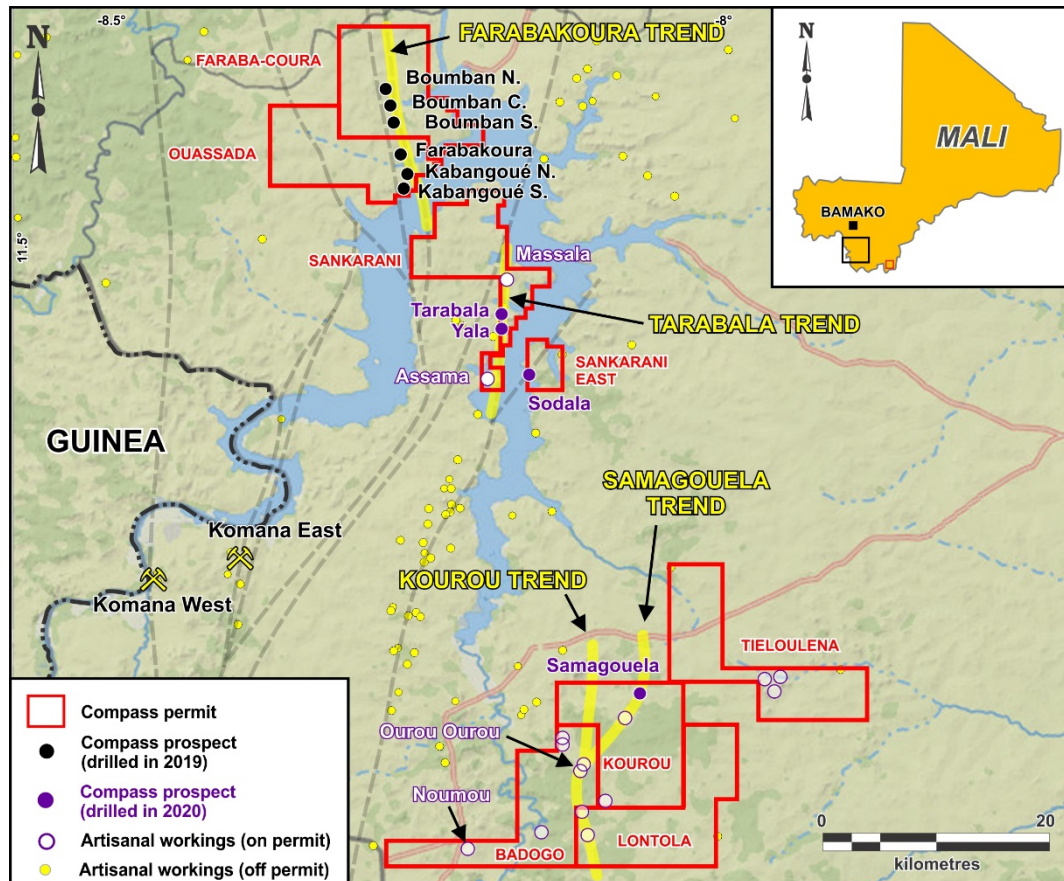
- associated with a shear zone, extending more than 2 km
- Air core drilling (46 AC holes, 2,437 m) intersected gold mineralization within two wide trends (> 10 m)
- **Samagouela** - Best intervals:
10 m @ 1.67 g/t Au (from 50 m, open)
9 m @ 5.79 g/t Au (from 45 m, open)
 Inc. 1 m @ 36.37 g/t Au (from 45m)
- **Samagouela South** - Best intervals:
14 m @ 2.75 g/t Au (from 20 m)
 Inc. 1 m @ 11.64 g/t Au (from 21 m)
5 m @ 1.93 g/t Au (from 53 m)
 Inc. 1 m @ 11.64 g/t Au (from 21 m)

Potential for Additional Discoveries in Yanfolila South Block



- Structural geology studies identified faults coincident with artisanal workings
- Regional and infill shallow soils identified wide and long zones of gold anomalism (up to 5 km) that require follow up geophysics during the start of the rainy season
- Geophysics will provide additional drill targets to follow-up in Q4
- After Samagouela, **Orou Orou** is our highest priority, followed by **Noumou**

Building on Multiple Discoveries



- Targeting large tonnage, shallow, open-pittable gold resources
- Focus exploration on large trends:
 - Farabakoura Trend
 - Tarabala Trend
 - Kourou Trend / Samagouela Trend
- Addition ground geophysics to refine drilling targets
- Diamond drilling (for geological information) / AC drilling to define extent of mineralization

Exploration Expenditures

- Actual expenditures made from inception (Nov. 29, 2017) to March 31, 2020 total \$9,311,681, plus the cost of acquired machinery and equipment: \$89,900 (net of amortization).
- The Company initiated its first exploration program on November 29, 2017 (the day of acquisition of MGE).
- Further detail on expenditures by major category, current period, prior year and year to date are presented below

	Three months ended March 31, 2020 \$	Year ended December 31, 2019 \$	Year to date (since inception) March 31, 2020 \$
Project Management and administrative	203,323	619,300	1,290,793
Licensing Costs / Property Payments	-	18,625	348,769
Drilling and Assay	596,551	1,938,551	4,138,364
Field work support	406,248	999,364	2,412,832
Technical studies	107,841	493,847	979,290
VAT recoverable related to expenditures	32,787	7,106	141,633
Total Expenditures	1,346,750	4,076,793	9,311,681

2020 Exploration Activities & Expenditures

- Initial and follow-up drilling (totaling 5,930 m) has been completed at Tarabala, Sodala and Samagouela.
- In-fill shallow soil geochemistry surveys completed on eight permits, along with ground geophysical testing on identified anomalies. Four new target areas identified.
- Geophysics will help refine the location of gold mineralization. If warranted, this may lead to additional air core drilling after the rains end in October.
- Expenditures for the above noted exploration program, post March 31, 2020, are estimated at between \$1.0 and \$1.5 million* from existing cash reserves.

[*Includes all costs associated with recent drilling and related exploration work, as well as in-country running costs.]

Capitalization & Ownership

Tightly Held Float:

Management and Board 19.16%

Top 25 Shareholder +50%

Share price (June 29, 2020)		\$0.245
Market Capitalization		\$13.3 MM
52 week hi/lo		\$0.71/\$0.12
Basic S/O		54.4 MM
Fully diluted S/O		70.4 MM
Options		3.8 MM
Warrants		12.2 MM
Directors/Management	Current	19.16 %
	FD	21.58 %
SEMAFO		10.5 %
Cash*		\$ 3.2 MM
Enterprise Value		\$10.1MM

Summary



RC drilling at Farabakoura

- Targeting large tonnage, shallow, open-pittable gold resources
- 2nd successful year of exploration:
 - Numerous gold intercepts with good grades and widths
 - Identified 4 new advanced targets
 - Drilled +10,000 metres
 - Collected +20,000 samples
 - Minimized costs
- Completed drilling of two new gold trends before rainy season
- Examining extensive data in preparation for next exploration program after rainy-season (November)