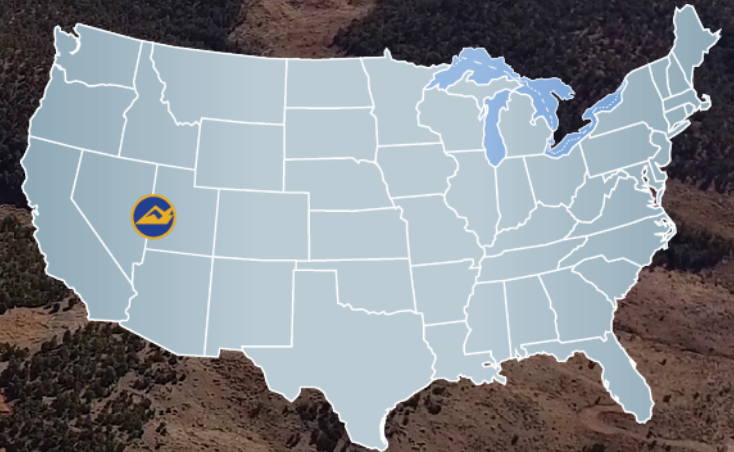


GROWING A GOLD RESOURCE IN THE PROLIFIC GREAT BASIN



Corporate Presentation | August 2021



Forward-looking statements: Certain information contained in this corporate presentation includes “forward-looking information” and “forward-looking statements”, as such terms are defined under applicable securities laws (“forward-looking information”). Forward-looking information looks into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking information might be, but is not necessarily, indicated by words such as “continue”, “creating”, “pursuit”, “realization”, “potential”, “intends”, “target”, “anticipates”, “proceed”, “will”, “would”, “should”, “estimates”, “expects”, “believes”, “indicates”, “suggests”, “further”, “expand”, and similar expressions. Forward-looking information contained herein is based on current expectations and various estimates, factors and assumptions and involves known and unknown risks, uncertainties and other factors. Information concerning economic assessments, mineral resource estimates and the interpretation of exploration programs and drill results also may be considered forward-looking information, as such information constitutes a prediction of what mineralization might be found to be present and economically mineable if and when a project is actually developed. The material assumptions that were applied in making the forward-looking information in this corporate presentation include, but are not limited to execution of the Company’s existing plans and further exploration and development programs for the Gold Springs Project which may change due to changes in the views of the Company or if new information arises which makes it prudent to change such plans or programs, the availability of equipment and qualified personnel, the continuing support for mining by local governments in Nevada and Utah and the availability of sufficient financing to fund planned or further required work in a timely manner and on acceptable terms to advance the Gold Springs Project; the accuracy of economic assessments, current mineral resource estimates and interpretation of drill, metallurgical testing and other exploration results; new information or new interpretation of existing information may result in changes in the Company’s expectations; the assumptions and estimates disclosed in the “Updated Preliminary Economic Assessment NI 43-101 Technical Report Gold Springs Project Nevada-Utah, USA” with an effective date of May 1, 2020 and issue date of June 22, 2020, authored by Terre Lane and Todd Harvey of Global Resource Engineering, Ltd. and Kurt Katsura. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking information include, but are not limited to the risks of mineral exploration industry which may affect the advancement of the Company’s properties, including possible variations in mineral resources or grade, metal prices, capital and operating costs, and the application of taxes, availability of sufficient financing to fund planned or further required work in a timely manner and on acceptable terms, availability of equipment and qualified personnel, failure of equipment or processes to operate as anticipated, changes in project parameters as plans continue to be refined and political, regulatory, environmental and other risks of the mining industry. For a further description of material factors that could cause the Company’s actual results to differ materially from the forward-looking information in this corporate presentation, please see the Company’s Annual Information Form and continuous disclosure documents available on SEDAR at www.sedar.com. The risk factors described in this corporate presentation are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in the forward-looking information herein. It is important to note that readers are cautioned not to place undue reliance on these statements as the Company’s actual results, performance or achievements may differ



PEA¹ demonstrates a
low CapEx, economically-
robust mining operation with
considerable free cashflow



Vast number of drill targets
in one-of-a-kind land package,
revealing potential for
significant resource growth



Situated in one of the **best**
mining jurisdictions in the
world²

1. See slide 7 for PEA data and slide 2 for Cautionary Statement

2. Fraser Institute 2020 Mining Survey: Nevada #1 Utah #25

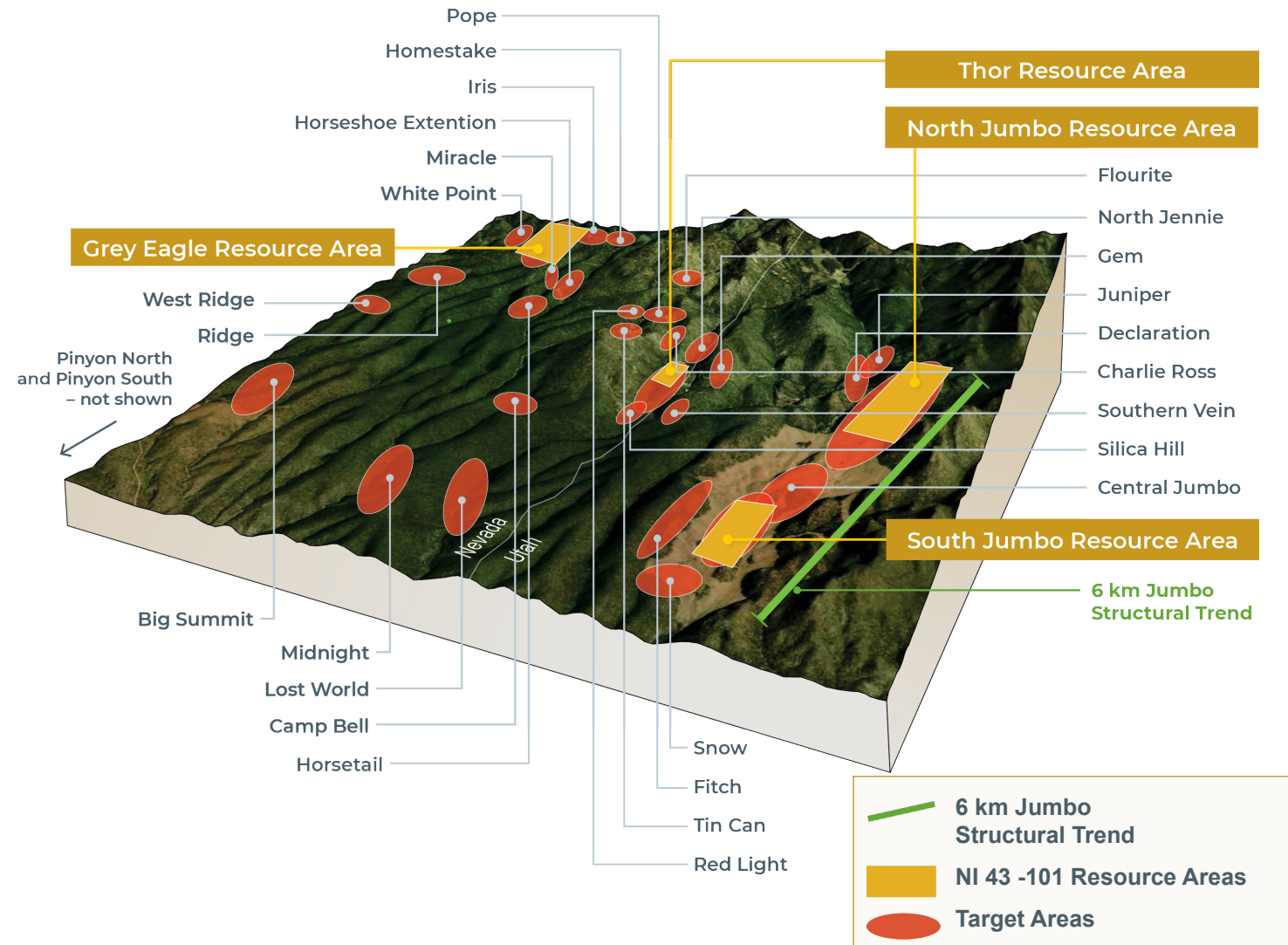


THE PROLIFIC GREAT BASIN OF WESTERN USA





- **Large property** of nearly 80 km²
- **32 drill targets** identified
 - all outcrop
- **5 of the 32 targets have been drilled**
(41,972 m in 281 holes)
- **2021 RC Drill Program Ongoing**
(10,000 m in 50 holes)
- **4 Resource blocks** discovered:
 - M&I resources of 610,000 oz gold and 10.8 million oz silver¹
 - Inferred resources of 90,000 oz gold and 1.3 million oz silver¹
- **Near-surface**, heap leachable resources with growth potential



1. For tonnes, grade and other NI 43-101 details, see later slide on Resource.



BALANCE SHEET AND VALUATION

➤➤ Current cash **US\$3.5 M¹**

➤➤ **39.7 M shares** of World
Copper Ltd. (TSXV: WCU)
(30% Equity Investment)

➤➤ No debt



A gold resource with an
after-tax NPV 5% of US\$262 M
(PEA case US\$1,800 Au price²)
+ GREAT GROWTH POTENTIAL

52-Week Price Range | TSX **GRC**



C\$27 M

Market Cap

249 M

Shares Outstanding

GRC is trading at an **EV of 0.07x NAV³**

1. Per March 31, 2021, consolidated financial statements (including US\$2 M financing closed on April 27, 2021)

2. See Net-Present-Value ("NPV") sensitivity analysis to gold price and other PEA data on slide 7.

3. Market Cap of US\$ 22M – US\$3.3M in cash / US\$ 262M NPV 5% per PEA case of US\$1,800 Au price



PEA BASE-CASE HIGHLIGHTS (in US\$, at **\$1,450**/oz Au & **\$16**/oz Ag prices)

- **15,000 tpd** – LOM 8 years, 1.6:1 strip ratio
- After-Tax NPV 5% of **\$154 M** and IRR of **38.9%**
- Initial CapEx of **\$83.5 M**, sustaining CapEx of **\$16 M**
- Cash cost per Au oz of **\$715**, AISC per Au oz of **\$837**

- LOM payable production of **490 K Au oz** and **4.8 M Ag oz**
- **Technically simple:** heap-leach, shallow open-pits, Merrill-Crowe process, contractor-mining

- Payback in **2.9 years**
- **NPV_{5%} Sensitivity to Higher Gold Prices**

Gold Price per oz	\$1,300	\$1,400	\$1,600	\$1,800	\$2,000
After-Tax NPV _{5%}	\$107 M	\$138 M	\$200 M	\$262 M	\$324 M

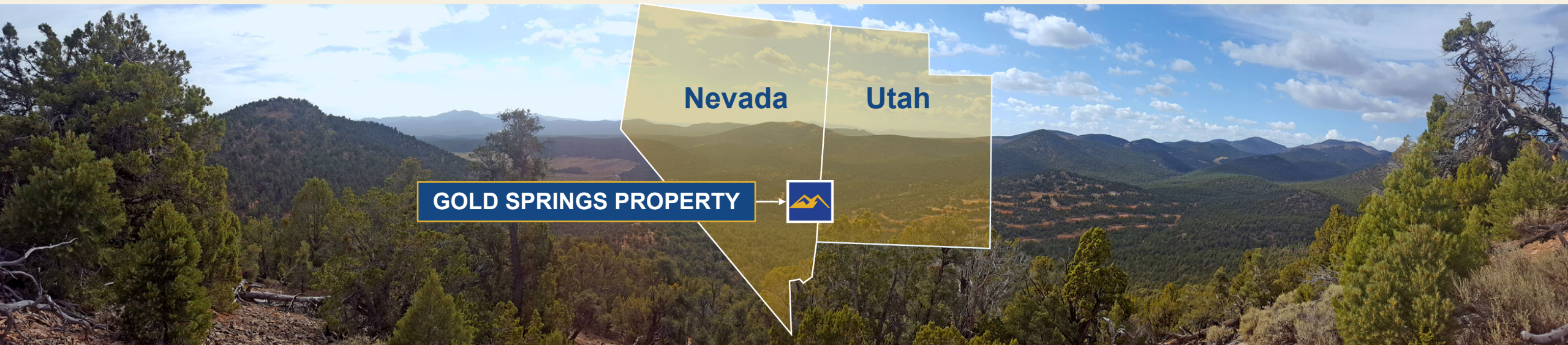
1. All data is from the Updated Preliminary Economic Assessment NI 43-101 Technical Report Gold Springs Project Nevada-Utah, USA” with an effective date of May 1, 2020 and issue date of June 22, 2020, authored by Terre Lane and Todd Harvey of Global Resource Engineering, Ltd. and Kurt Katsura, and prepared in accordance with NI 43-101 standards. Cash Cost per gold ounce is net of silver credit and includes mining, processing, G&A, and operating cost contingency; AISC (All-In Sustaining Cost per gold ounce) includes Cash Costs plus sustaining capital, federal, state and local taxes and excludes initial capital. The portion of the project subject to the Preliminary Economic Assessment (“PEA”) does not have



LOCATED IN ONE OF THE WORLD'S BEST REGIONS

- ▶▶ Both States rank among the **world's best jurisdictions** to invest in mining
- ▶▶ One of the **world's largest sources of gold**
 - > **4.9 million gold oz** produced in 2019
 - > **31 producing mines** with 18 operators (Barrick, Newmont, Kinross, Cœur, SSR and more)

- ▶▶ **Geo-politically stable** and strong legal framework with **low environmental risk**
- ▶▶ **Unparalleled infrastructure and qualified labor**





THEN...



5 Stamp, 35 t/day Homestake Mill, 1908



Miners near Deer Lodge



Mining town of Fay, once home to 250 people

➤➤ 4 Historical mining districts:

- Deer Lodge, Fay and Eagle Valley in Nevada
- Gold Springs district in Utah

➤➤ 3 historical operating mills

➤➤ 3 historical mining towns

➤➤ 100 historical workings producing gold intermittently from 1890s until early 1940s

...AND NOW

➤➤ Following old miners' footprints

➤➤ Modern exploration techniques

➤➤ Discovery of 4 gold/silver resources to date, all open to expansion





Major Shareholders

Board and Management	Europe/Canada
Konwave AG - Gold 2000 Fund	Switzerland
Clever Fund Solution SPC	United Kingdom
High-Net-Worth Individuals	Switzerland
Mackenzie Financial Corp.	Canada
RBC Global Asset Management	Canada

Research Coverage

Scarsdale Equities LLC	Mike Niehuser
Fundamental Research	Sid Rajeev
Stonegate Capital Partners	Marco Rodriguez

Share Data

Number of Securities

Common Shares	250,746,260
Options Outstanding	16,977,500
Options granted -July 12	7,650,000
Warrants	3,000,000
Total Fully Diluted	278,373,760



Q1

Q2

Q3

Q4

2021

JUMBO TREND 10,000-METER DRILL PROGRAM



DRILL RESULTS

CULTURAL CLEARANCE AND PERMITTING OF FUTURE DRILL AREAS

METALLURGICAL TESTING



Management Team

Antonio Canton **President and CEO**

- > 10 years of gold mining industry experience
- > Marketing, finance and investment consultant

Randall Moore **VP of Exploration**

- > 30 years of experience
- > Associated with gold discoveries at Bullfrog, NV; Livengood, AK; Gold Springs, NV-UT

Killian Ruby **CFO and Corporate Secretary**

- > CPA, CA
- > President and CEO of Malaspina Consultants

Directors

Tina Woodside-Shaw **Independent Chair**

- > Firm Managing Partner with Gowling WLG, Canada's second-largest law firm
- > Certified director (ICD.D)
- > 25 years of experience in the mining sector

Robert van Doorn **Director**

- > Mining engineer, former director of Romarco until acquisition by Oceana and former mining analyst at Morgan Stanley

Antonio Canton **Director**

- > Marketing, finance and investment consultant, Director of several Swiss and international firms

Roman Mironchik **Director**

- > Managing director of UK-based private equity firm and shareholder, Izurium Capital

Victor Dario **Director**

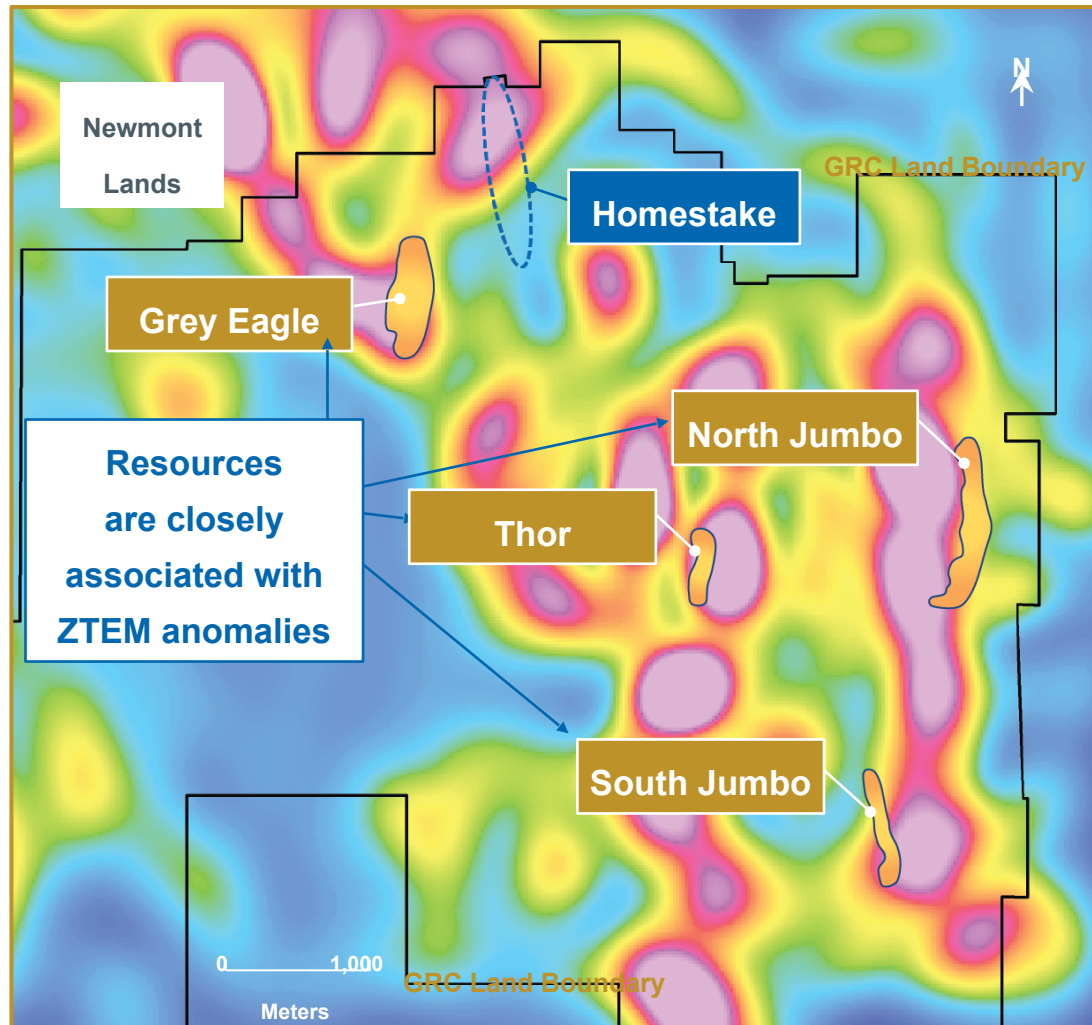
- > Financial consultant and former executive with several Swiss banks

Horst Daspersgruber **Director**

- > Independent consultant, financial advisor and fund manager. President of Kevel Consulting SA

The background of the slide is a landscape photograph showing a dry, hilly area with sparse vegetation. In the foreground, there are some green shrubs and trees. In the middle ground, there are rolling hills with patches of dry grass and small trees. In the background, there are more hills and a clear blue sky. A large blue circle is overlaid on the center of the image, containing the word "APPENDIX" in white capital letters.

APPENDIX



ZTEM resistivity anomalies at 375m below surface

➤ **4 resources discovered at Gold Springs**
located on the edges of the high-resistivity anomalies as seen in this ZTEM plot

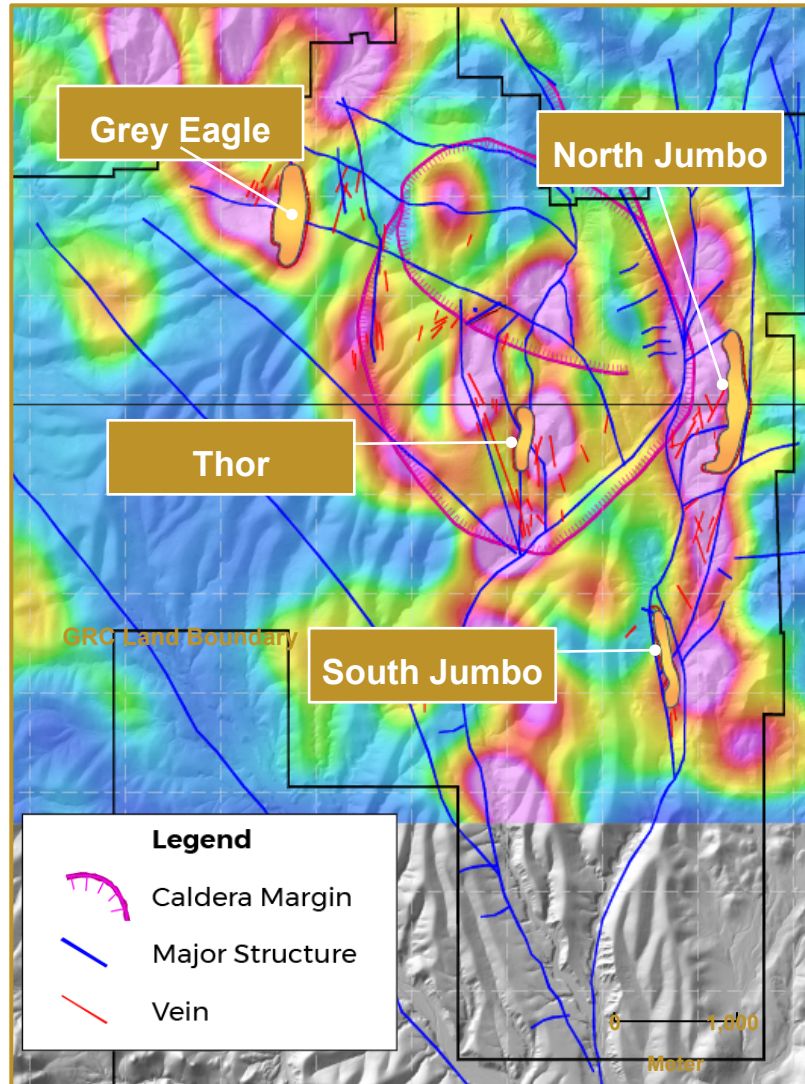
➤ **With the close association between resistivity highs and gold mineralization the ZTEM geophysical signatures identify large areas with the potential to host gold resources**

➤ **Drill target identification is the result of:**

- the geophysical evidence (airborne and ground)
- geology and structural mapping
- gold exposures on surface (outcrops)
- historic mining footprint



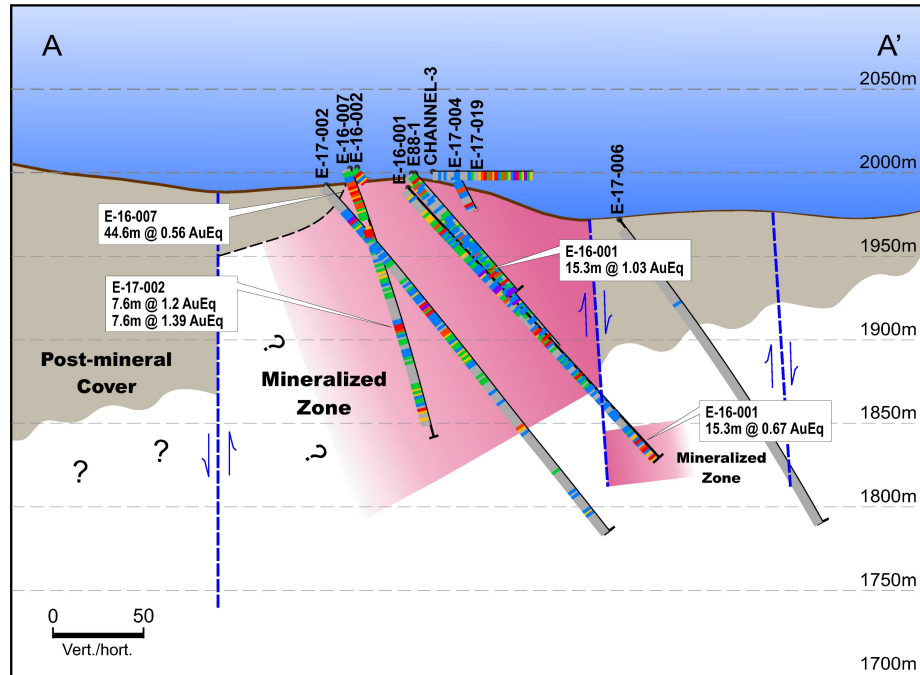
ZTEM AIRBORNE GEOPHYSICS CORRELATE TO GEOLOGICAL STRUCTURES AND RESOURCES



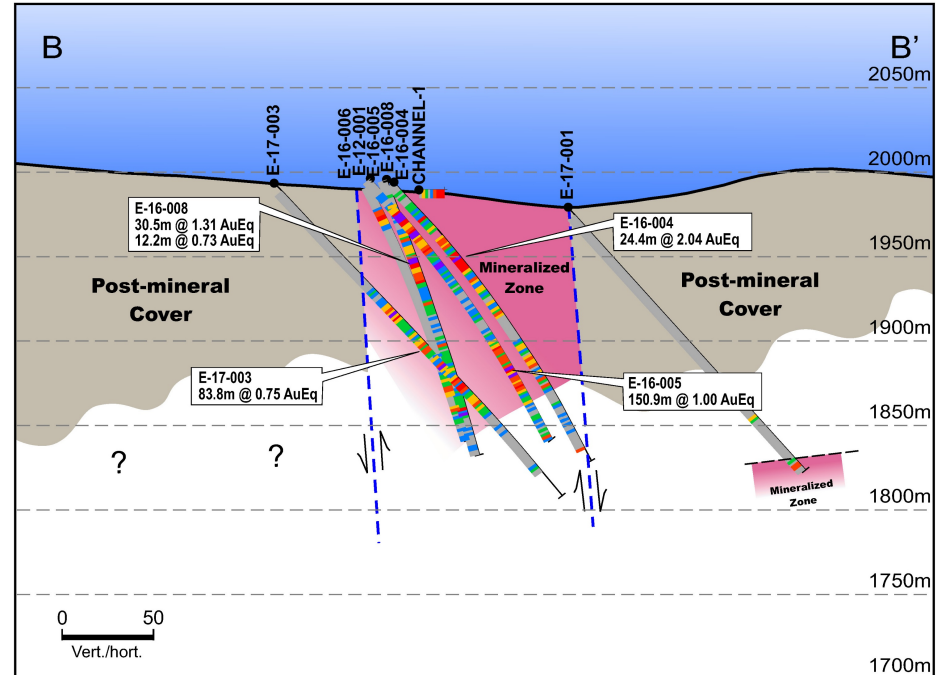
- **Caldera margins and regional faults** allowed the migration of gold-bearing epithermal fluids
- **The gold at Gold Springs is controlled by these large geological structures**
- **There is a strong correlation between these structures and the geophysical anomalies**



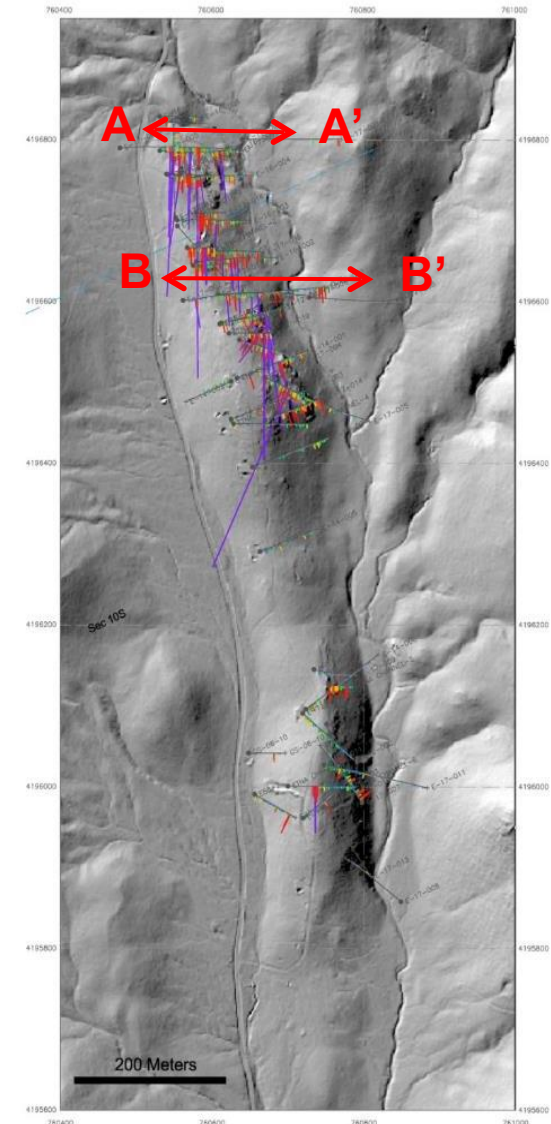
CROSS SECTIONS SOUTH JUMBO RESOURCE



South Jumbo Cross Section A-A'

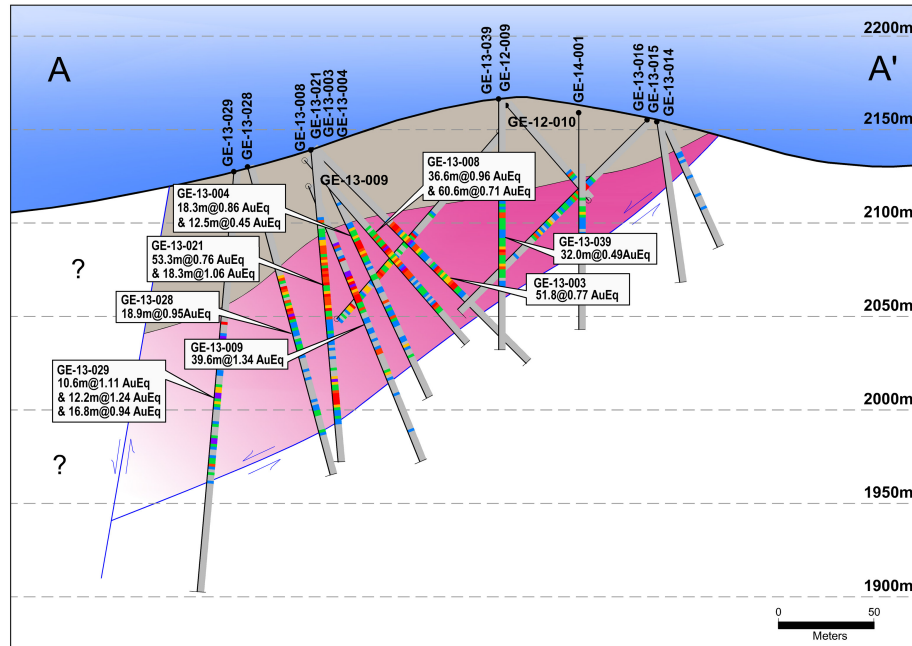


South Jumbo Cross Section B-B'

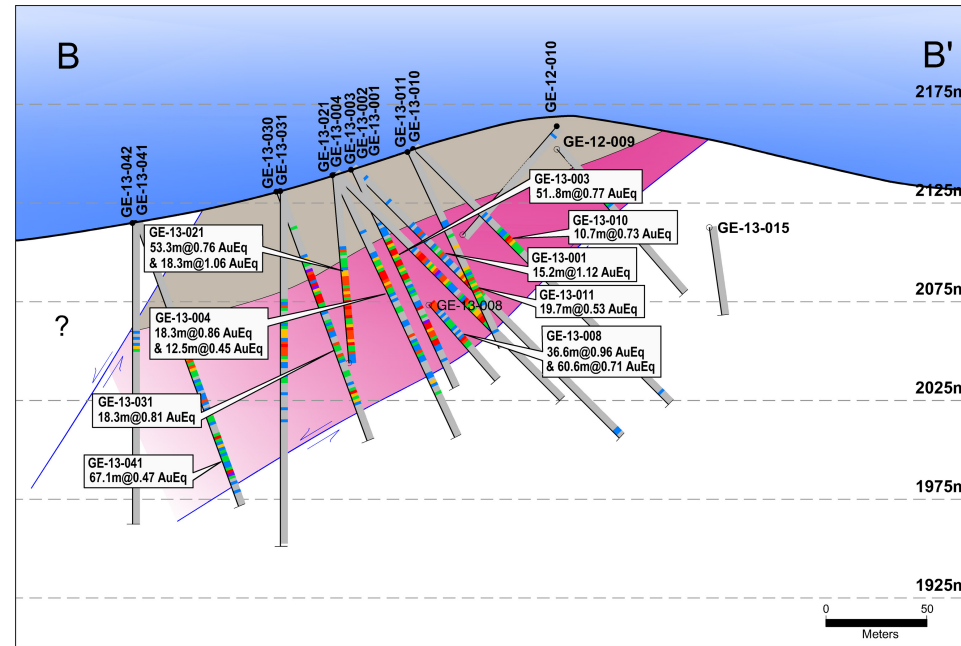




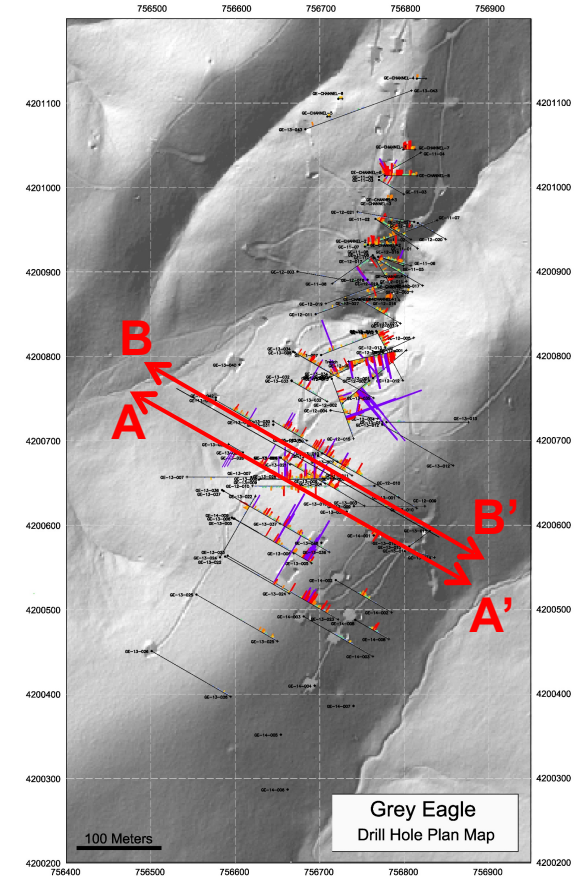
CROSS SECTIONS GREY EAGLE RESOURCE



Grey Eagle Cross Section A-A'

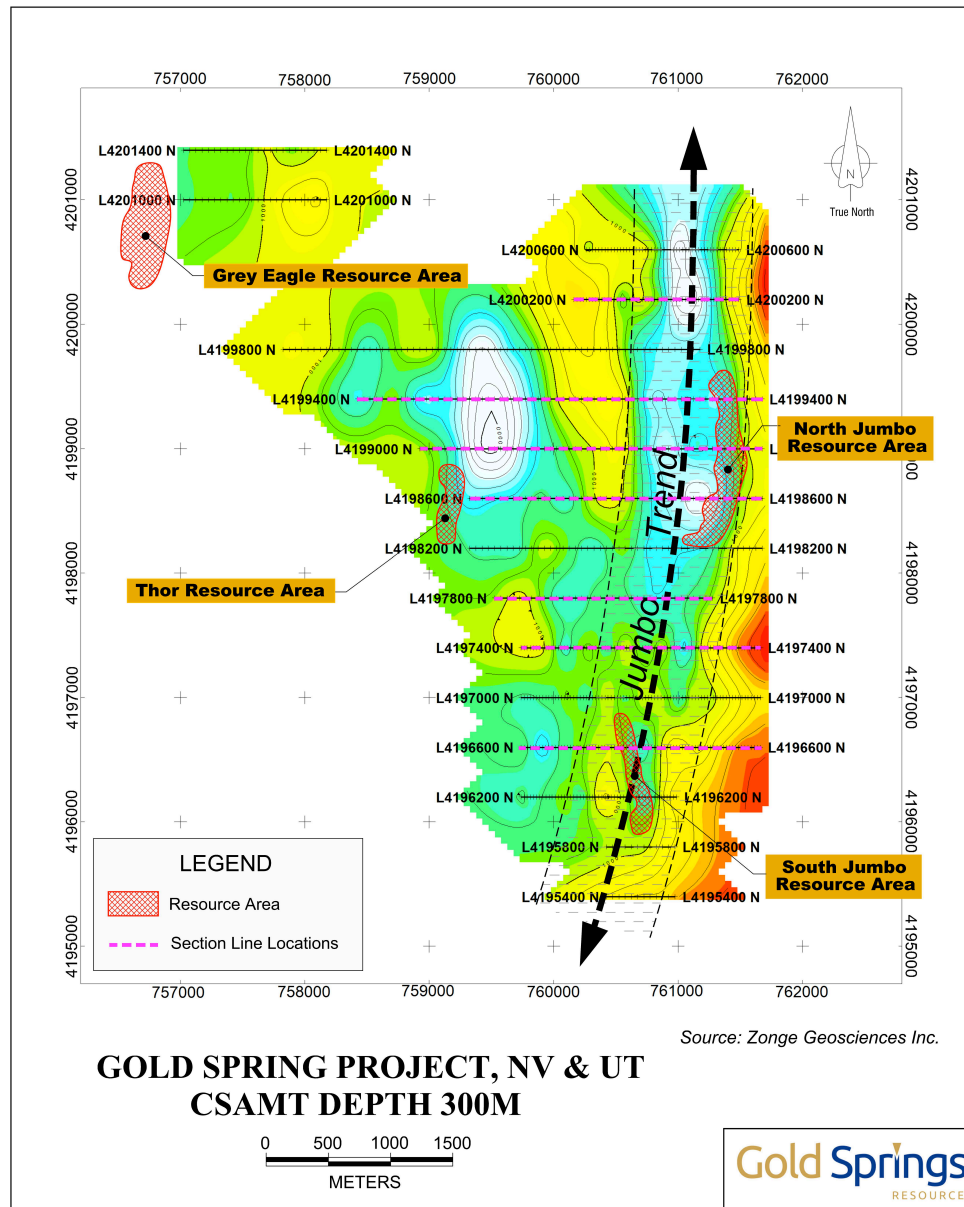


Grey Eagle Cross Section B-B'

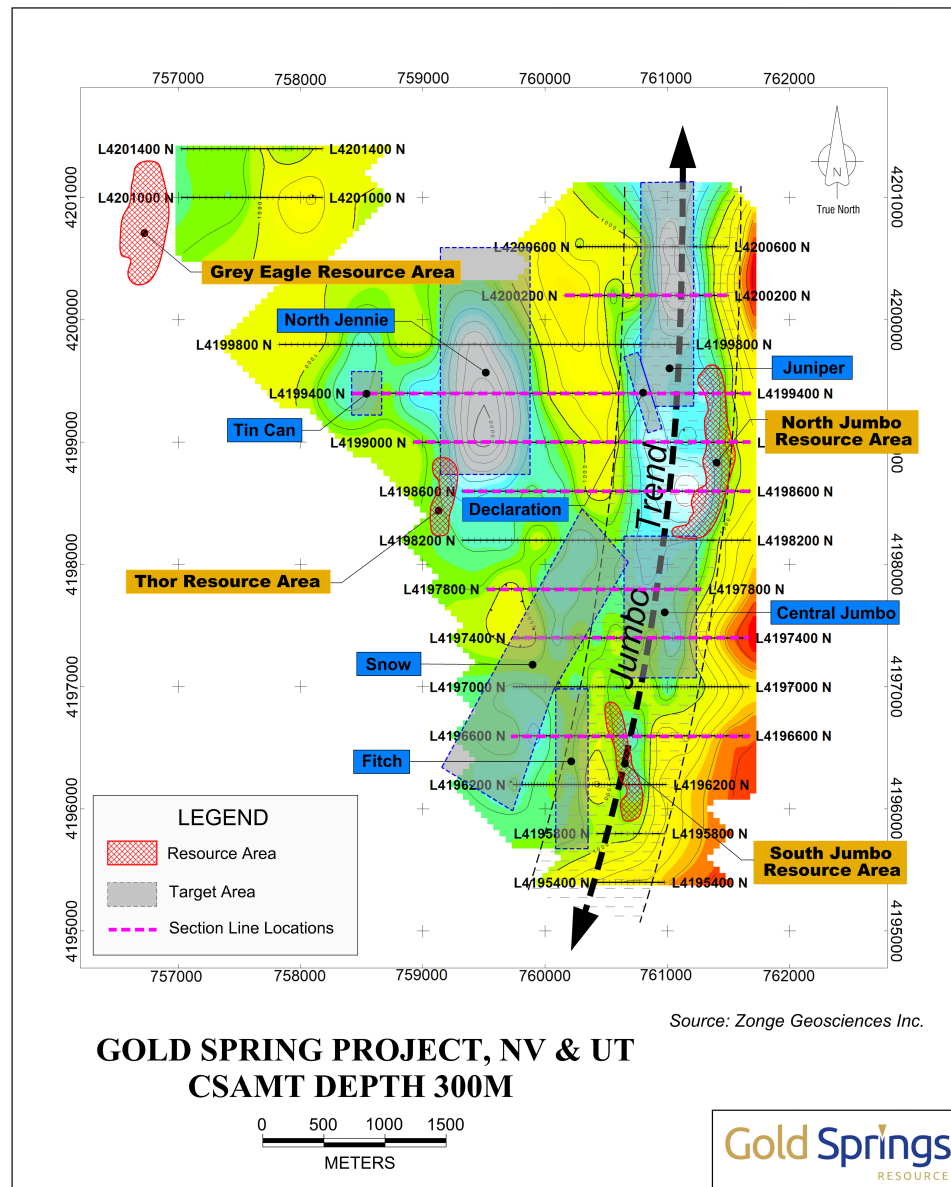




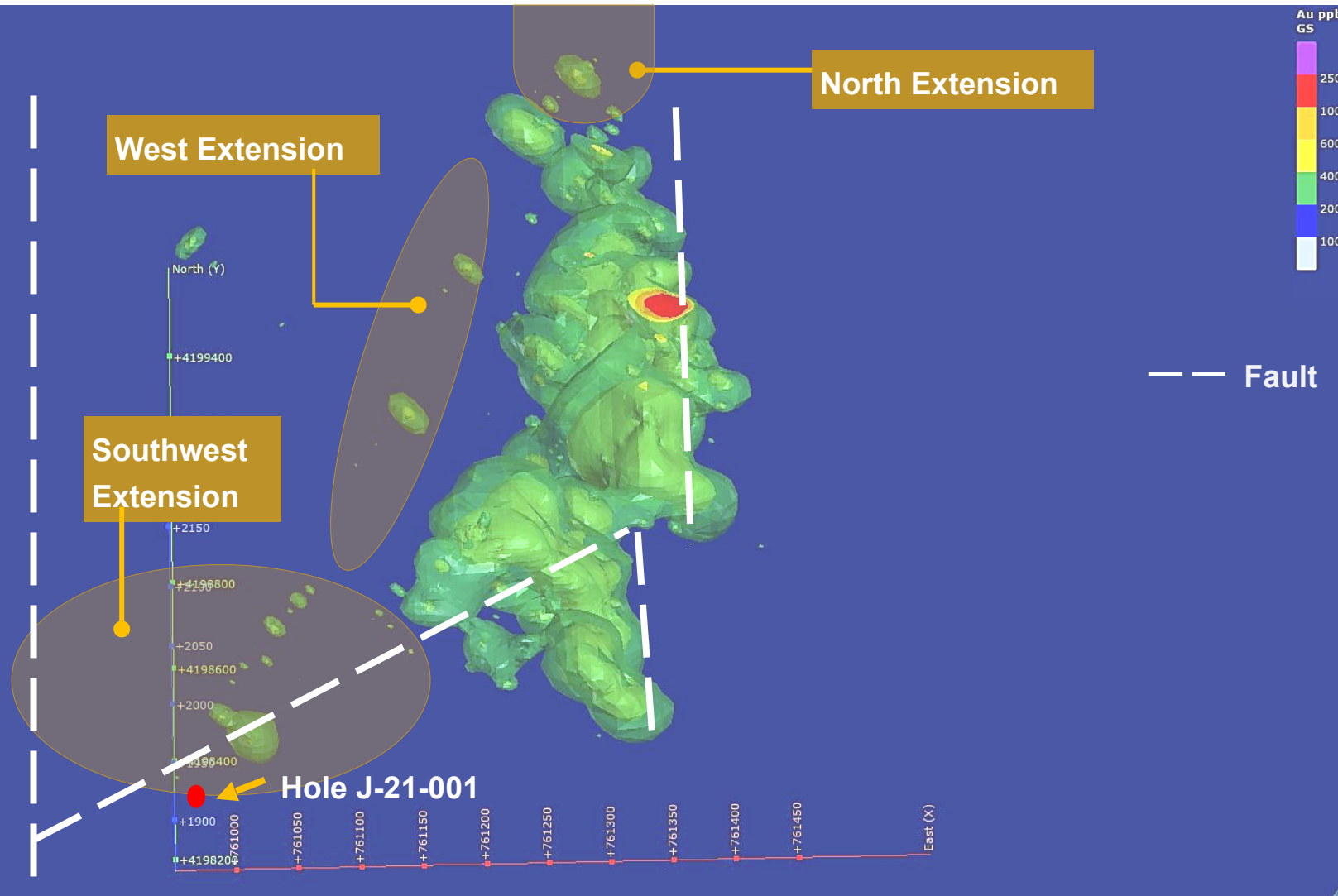
CSAMT GROUND-BASED GEOPHYSICS PROVIDES ADDED DETAIL FOR DRILL TARGETS



- Helps define priority areas for resource expansion along the important 6km **Jumbo Trend**
- Added detail from the ground survey allows for the targeting of drill holes
- Expansion potential for current resources is clearly demonstrated in the cross sections of the CSAMT data
- Multiple targets with the same high-resistivity signature as the current resources providing guidance for future drill programs



- While the Jumbo Trend is the focus of the 2021 10,000-metre drill program, other target areas are highlighted by strong geophysical responses and will be tested by future drill programs
- The Juniper target forms the northern extension of the Jumbo Trend and is highlighted by a 2,000-metre-long CSAMT anomaly which remains open to the north
- North Jennie is a broad 1,000x2,000 metre anomaly featuring the historic underground Jennie Mine at the southern edge
- The Snow target was greatly expanded by the CSAMT survey and now extends for 2,000 metres

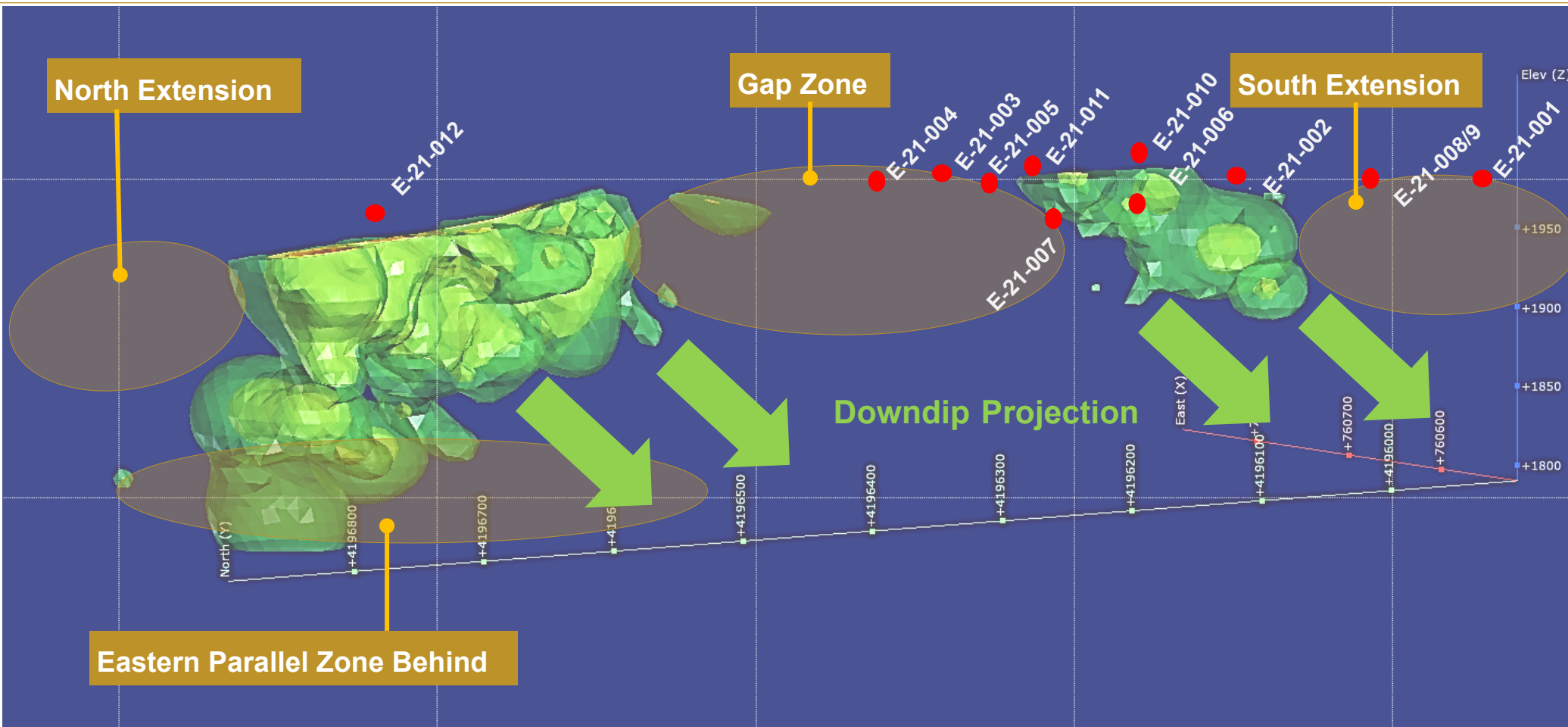


➤➤ 3-D view of the North Jumbo Resource looking north from above, using a +0.2 g/t Au grade shell.

➤➤ 2021 drill targets will focus on the southwest, north, and west extensions of the mineral resource



SOUTH JUMBO RESOURCE – 2021 DRILL FOCUS

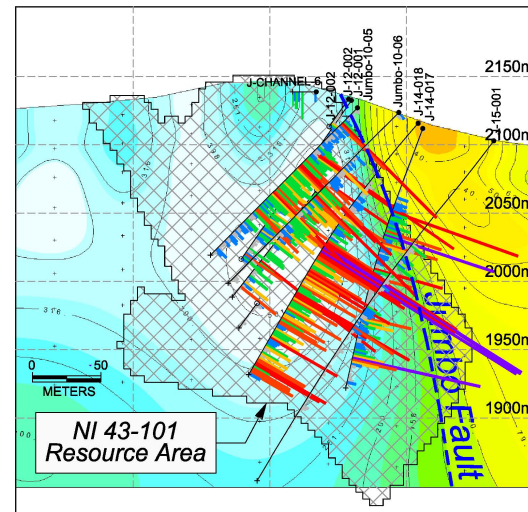
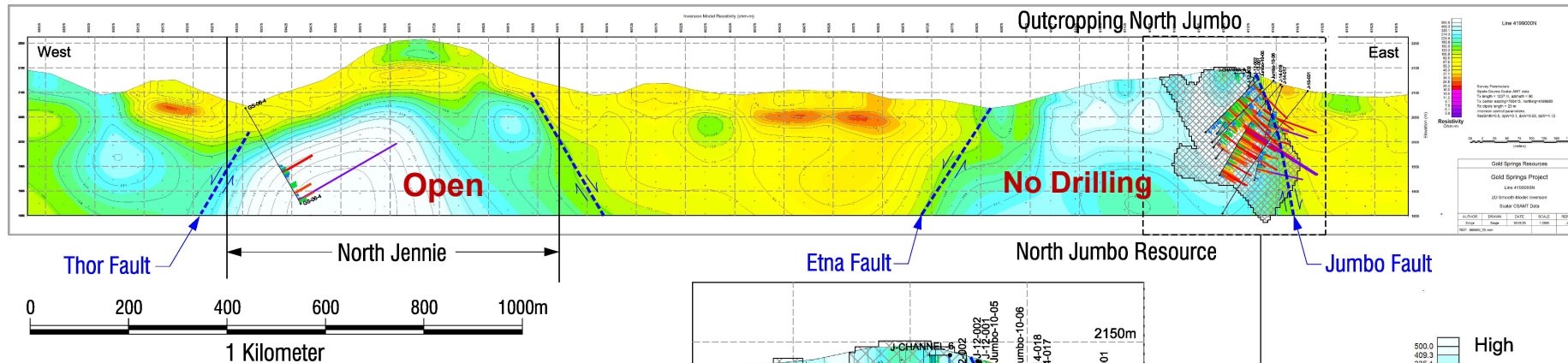


3-D view of the South Jumbo Resource looking east using a +0.2 g/t Au grade shell.

2021 drilling will focus on the gap between the two mineralized zones, the south and north extensions, the downdip projection and the eastern parallel zone



CSAMT SECTION SHOWING THE RELATIONSHIP TO THE NORTH JUMBO RESOURCE



North Jumbo Detail Area

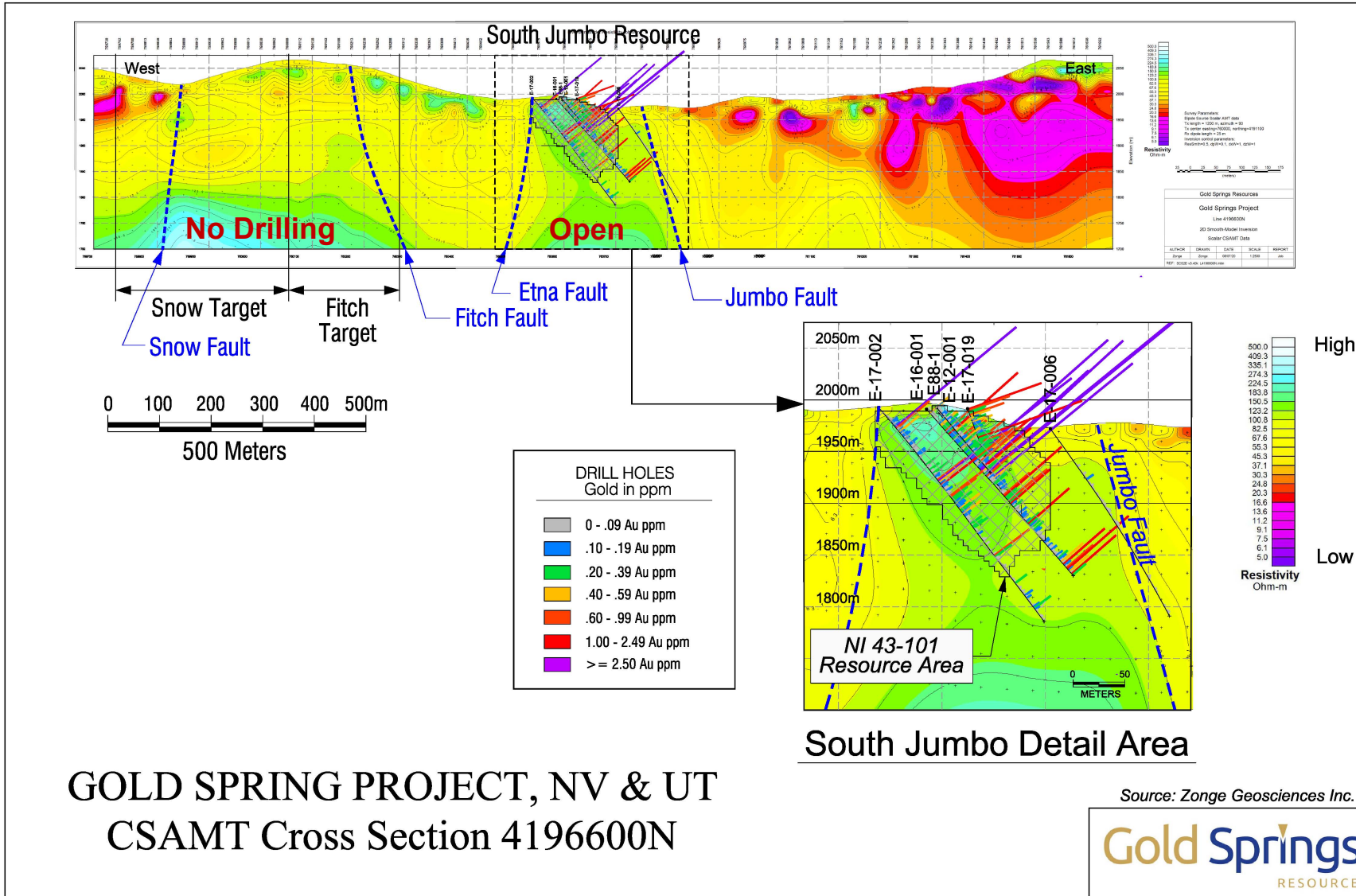
Source: Zonge Geosciences Inc.

►► The North Jumbo Resource in relation (scale) to the CSAMT resistivity high. The western margin has not been drill-tested

GOLD SPRING PROJECT, NV & UT
CSAMT Cross Section 4199000N



CSAMT SECTION SHOWING THE RELATIONSHIP TO THE SOUTH JUMBO RESOURCE

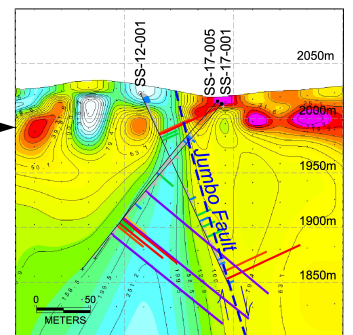
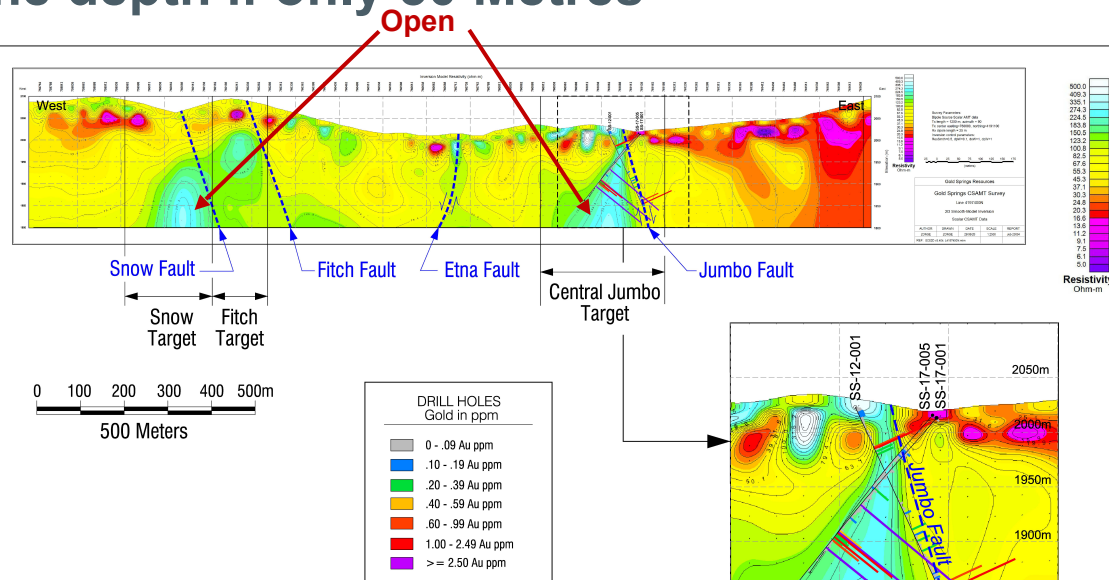


➤➤ **South Jumbo Resource** With the associated CSAMT resistivity high and the relationship to the dominant Etna and Jumbo fault zones



CSAMT HIGHLIGHTING OTHER TARGETS WITH LITTLE OR NO DRILLING

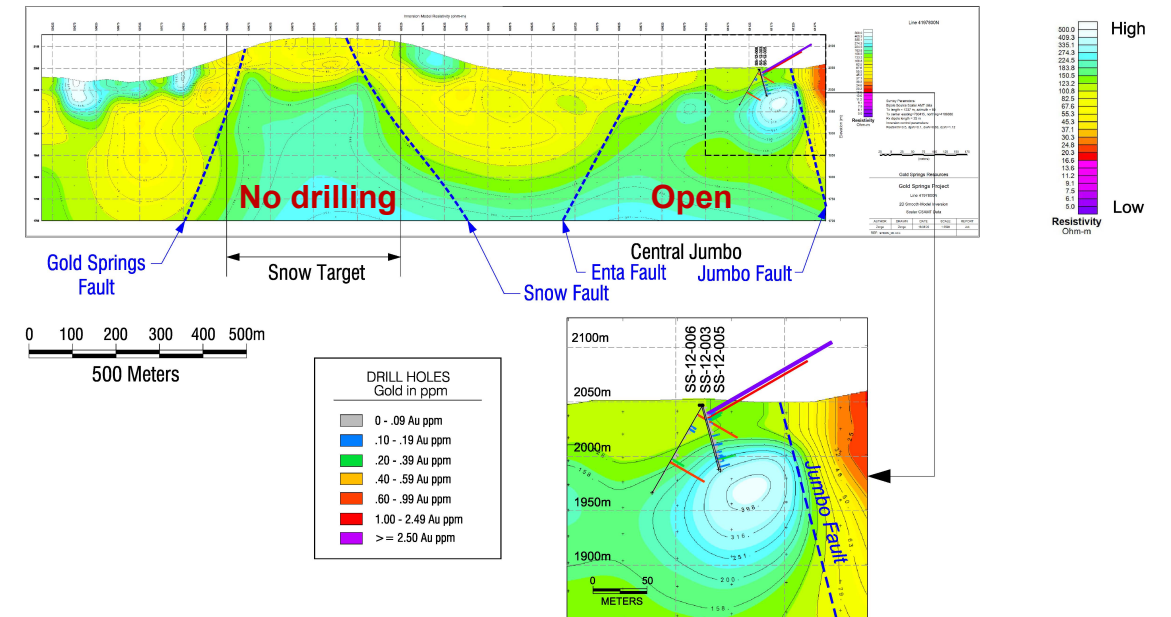
Sections showing **Central Jumbo** drilling and the new undrilled **Snow Target**. Note that the Snow Target becomes shallower moving north where the depth is only 50 Metres



Central Jumbo Detail Area

GOLD SPRING PROJECT, NV & UT
CSAMT Cross Section 4197400N

Source: Zonge Geosciences Inc.



GOLD SPRING PROJECT, NV & UT
CSAMT Cross Section 4197800N

Central Jumbo Detail Area

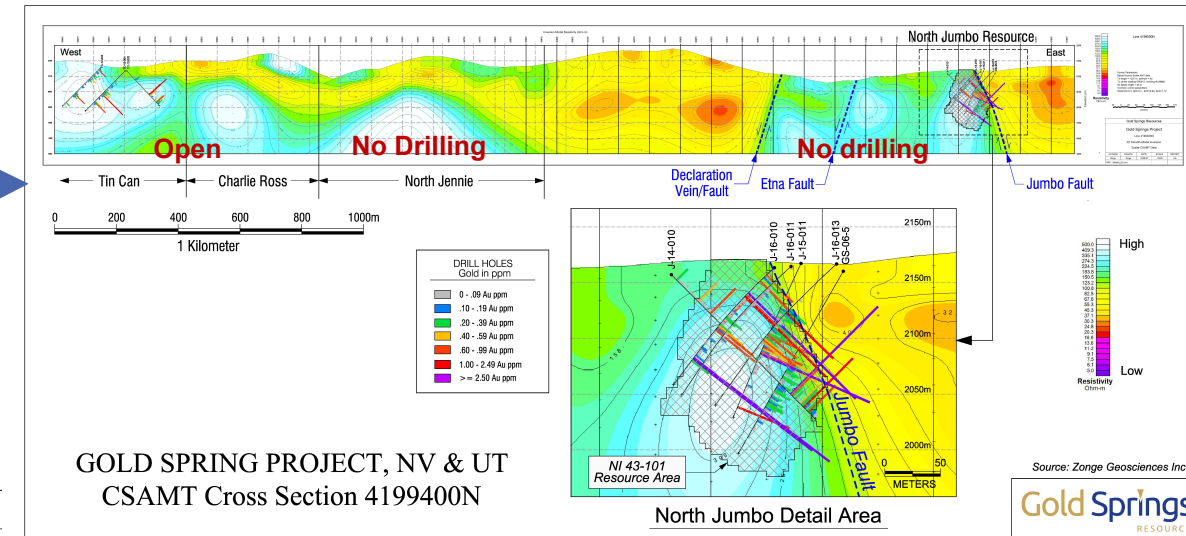
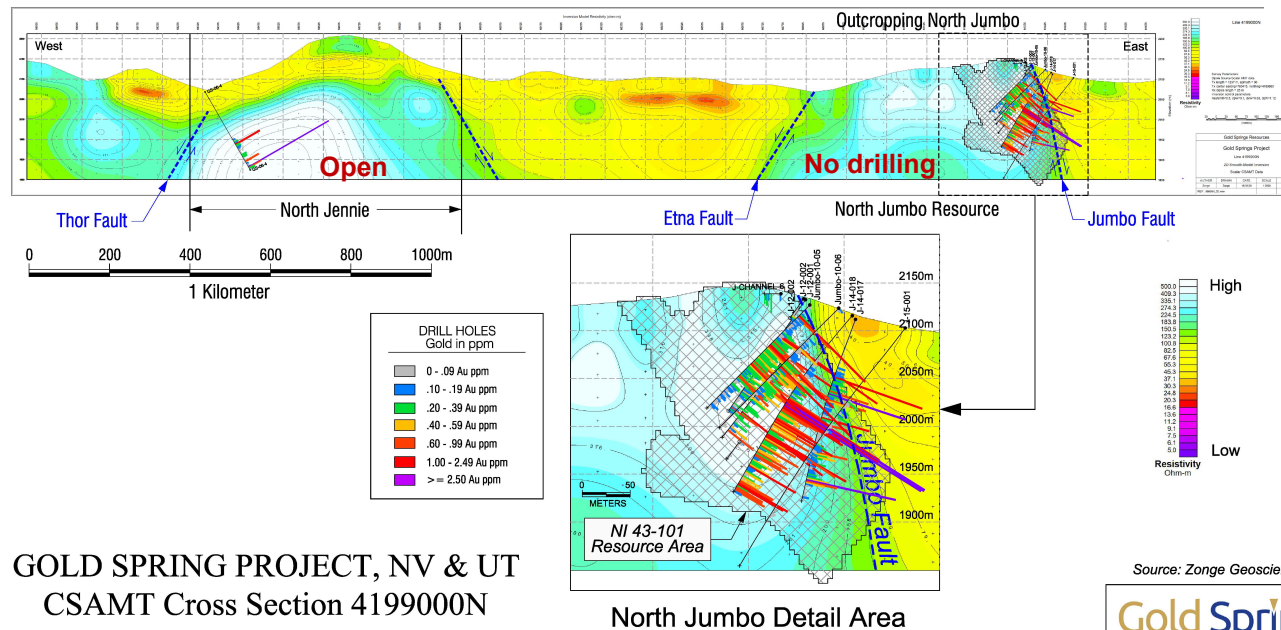
Source: Zonge Geosciences Inc.



NORTH JENNIE AND TIN CAN TARGETS

LITTLE OR NO DRILLING

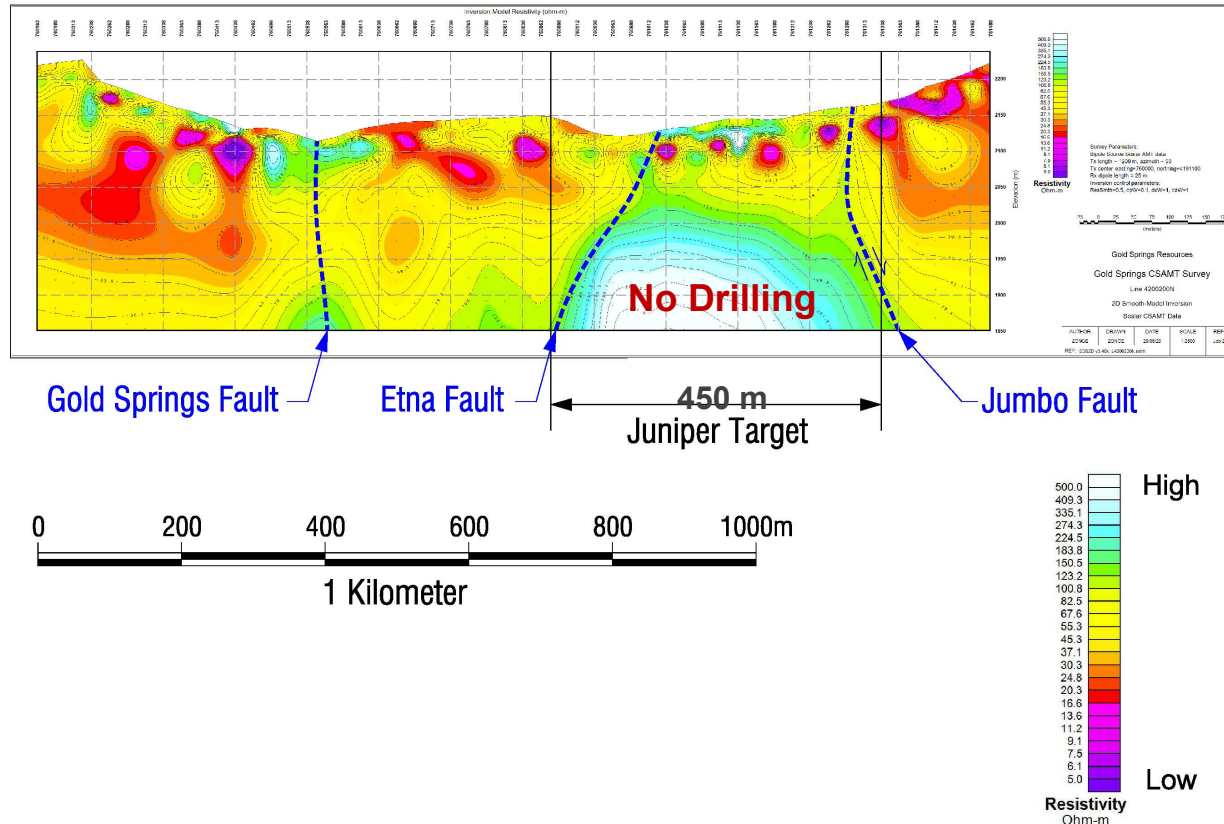
►► Sections showing North Jumbo Resource and the Limited Drilling at the **Tin Can Target** - Three Holes Total



►► Section Showing North Jumbo Resource and the one hole located in the **North Jennie Target**. The width of the North Jennie zone is 500 metres demonstrating the size potential of this important target that has now been cleared to drill.



THE LARGE UNTESTED JUNIPER TARGET



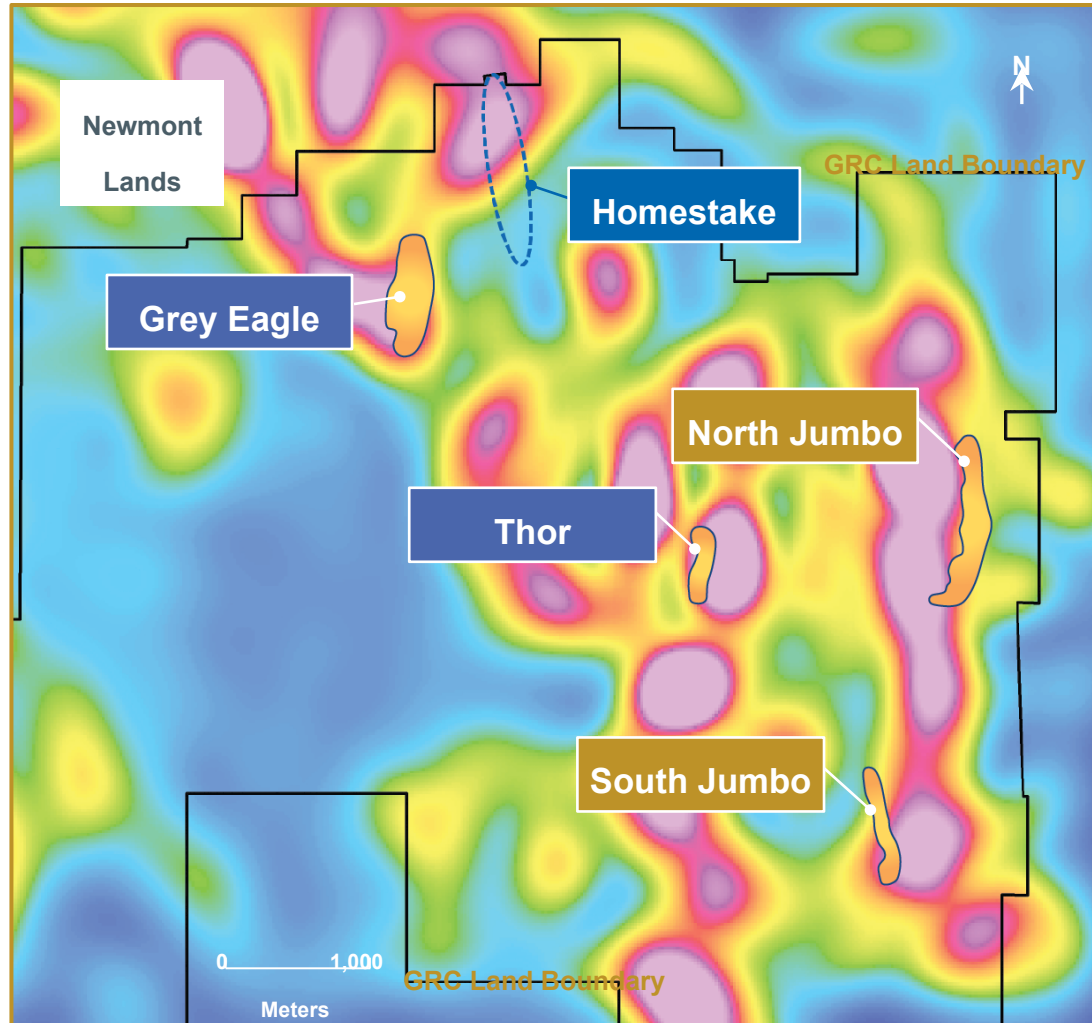
GOLD SPRING PROJECT, NV & UT
CSAMT Cross Section 4200200N

►► **Juniper** is a priority drill-target included in the 2021 drill program. It is defined by a large CSAMT resistivity high and the bounding Etna and Jumbo structures

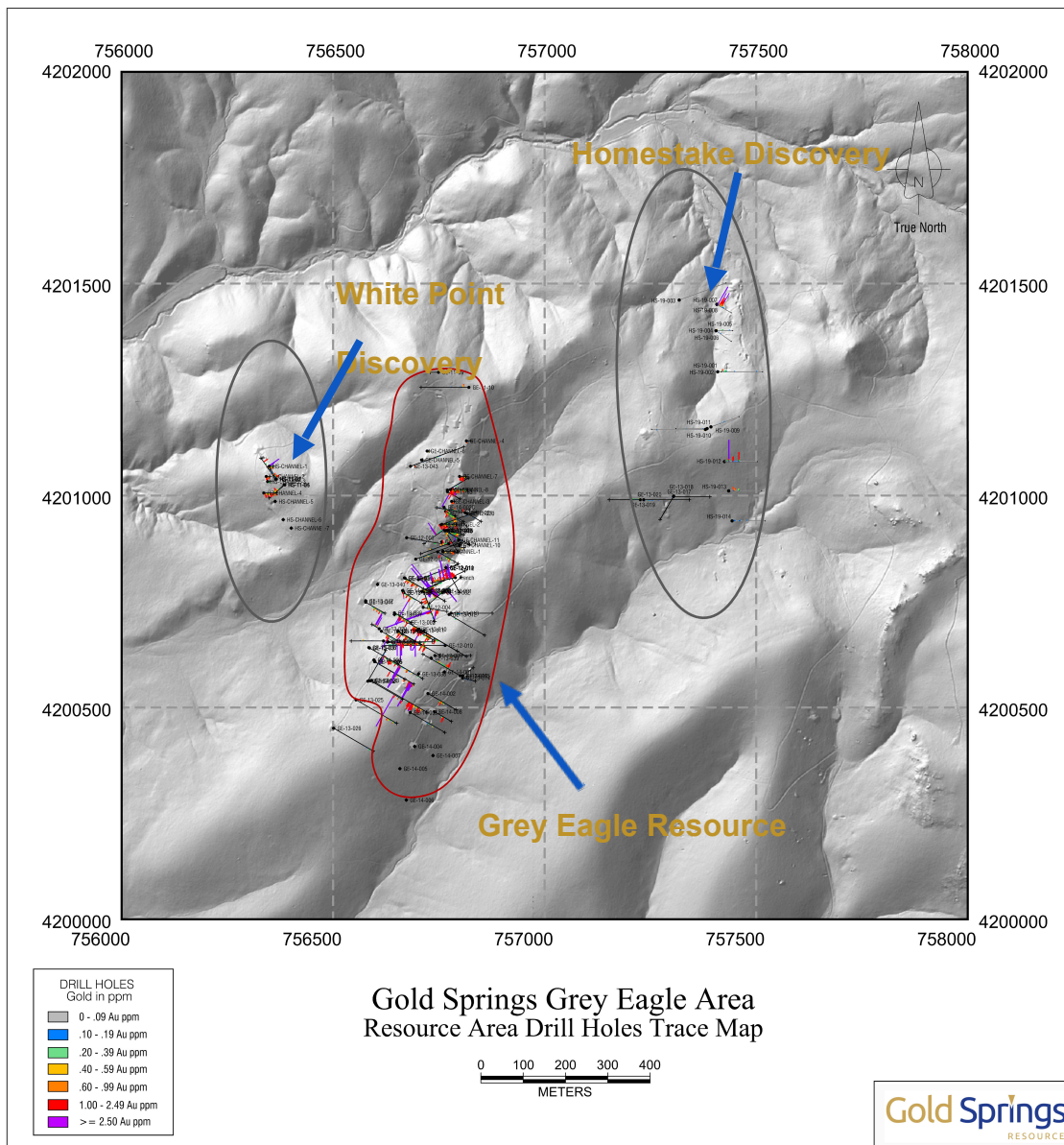
►► **Juniper** is Located immediately west of the North Jumbo Resource.

►► Its 450-metre-wide anomaly, shallow depth of 100 metres, and the multi-gram per ton Au surface samples, make Juniper a promising new target.

NEVADA HOLDS TWO RESOURCES AND NUMEROUS TARGETS



- **The Grey Eagle and Thor resources** are located on the Nevada side of the property
- **Both are closely associated with ZTEM resistivity anomalies and open to expansion**
- **Homestake** represents GRC's most recent discovery awaiting follow-up drilling



Homestake

- > 2019 discovery drill-hole HS-19-007: 6.1m @ 21.88 g/t Au and @69.25 g/t Ag and 71.6m @ 0.71 g/t Au and 1.9 g/t Ag (near surface)

Grey Eagle

- > M&I Resource 6.9 million tonnes:
- > 137 K oz Au (grade 0.61 g/t Au)
- > 1.6 million oz Ag (grade 7.1 g/t Ag)

White Point

- > Limited drilling; hole WP-11-03: 9.1m @ 1.52 g/t Au and 6.3 g/t Ag, and WP-12-005 12.2m @ 0.72 g/t Au and 4.4 g/t Ag

Twenty Additional Nevada Targets

- > Untested and ready for drilling



Category	Area	Tonnage	Gold		Silver	
		Tonnes (000)	g/t	Oz (000)	g/t	Oz (000)

GOLD SPRINGS RESOURCE TOTAL – 0.25 g/t gold cutoff

Measured		17,120	0.56	306	10.2	5,594
Indicated		18,537	0.51	304	8.7	5,188
M&I		35,657	0.53	610	9.4	10,782
Inferred		5,634	0.49	90	7.0	1,267

JUMBO TREND RESOURCE UTAH

M&I	Jumbo N	17,073	0.5	273	12.2	6,676
M&I	Jumbo S	9,337	0.51	152	6.0	1,807
	Total	26,410	0.50	425	10.0	8,483
Inferred	Jumbo N	2,556	0.46	38	7.2	591
Inferred	Jumbo S	924	0.42	13	6.5	193
	Total	3,480	0.46	51	7.0	784

GREY EAGLE AND THOR RESOURCE NEVADA

M&I	Grey Eagle	6,936	0.61	137	7.1	1,588
M&I	Thor	2,312	0.64	48	9.6	710
	Total	9,248	0.62	185	7.7	2,298
Inferred	Grey Eagle	830	0.43	11	6.3	168
Inferred	Thor	1,323	0.66	28	7.4	315
	Total	2,153	0.56	39	7.0	483

Resource Notes

- > All data is from the Updated Preliminary Economic Assessment NI 43-101 Technical Report Gold Springs Project Nevada-Utah, USA” with an effective date of May 1, 2020 and issue date of June 22, 2020, authored by Terre Lane and Todd Harvey of Global Resource Engineering, Ltd. and Kurt Katsura, and prepared in accordance with NI 43-101 standards
- > Mineral resources that are not mineral reserves, do not have demonstrated economic viability. In addition, 'inferred resources' have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that an inferred resource will be upgraded to a higher category
- > Ounces are gross, as they have not been adjusted for metallurgical recoveries
- > Numbers have been rounded



Company	Deposit	Location	Status	Gold Grade* (g/t)	Silver Grade* (g/t)
Gold Springs	Gold Springs	Nevada-Utah	PEA	0.53	9.4
Kinross	Round Mountain	Nevada	Producing	0.53	na
Kinross	Bald Mountain	Nevada	Producing	0.60	na
Liberty Gold	Goldstrike	Utah	PEA	0.50	na
Liberty Gold	Black Pine	Idaho	Exploration	0.63	na
Integra Resources	DeLamar	Idaho	PEA	0.41	25.1
Coeur	Rochester	Nevada	Producing	0.10	15.6
SSR Mining	Marigold	Nevada	Producing	0.46	na
Equinox Gold	Mesquite	California	Producing	0.51	na
Fiore Gold	Pan	Nevada	Producing	0.58	na
Northern Vertex	Moss	Arizona	Producing	0.54	6.7
West Vault	Hasbrouck	Nevada	PFS	0.44	8.0

►► **Gold Springs**
grades compare well
with other large gold
deposits in the prolific
Great Basin of U.S.

* Average mineral reserve or resource grade. Historical average mined grade for Black Pine.



DISCOVER THE GREAT POTENTIAL OF THE GOLD SPRINGS PROJECT

GoldSprings
RESOURCE

» Located in one of the **world's best gold mining regions**

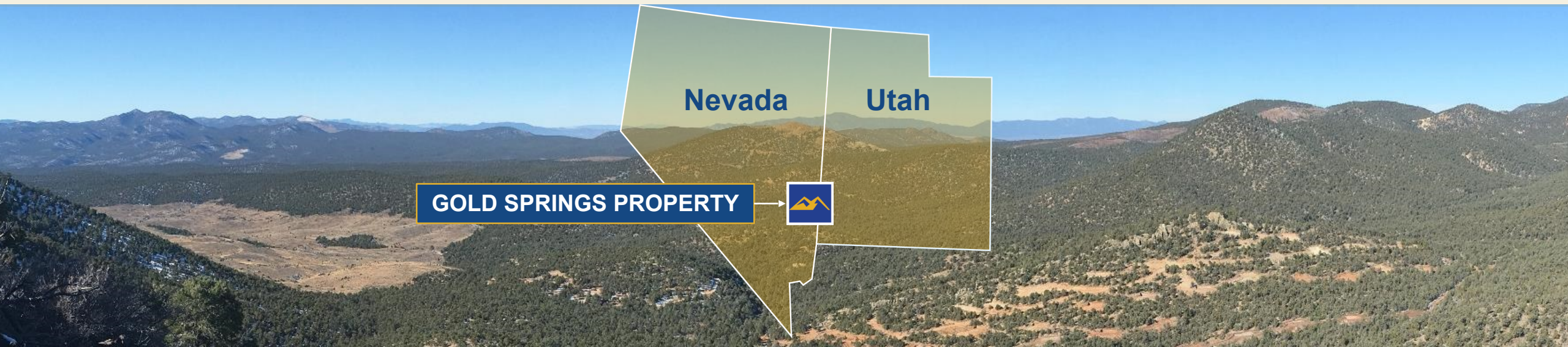
» **Historical gold mining** in the 19th and 20th centuries

» Further **drilling and resource expansion** to drive the project value

» **Strong PEA and low discovery costs**

» **District potential** with many untested targets

» **An experienced management team 100% focus on Gold Springs**





Contact:

Antonio Canton, President and CEO

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+1 (778) 801-1667

TSX **GRC** OTCQB **GRCAF**

www.goldspringsresource.com

Discover the Gold Springs Project

