• Deep 1st order crustal fault – Hozameen Fault  
  (Similar setting to the Bridge River Gold Camp and California’s Mother Lode District)

• Very Large geophysical and geochemical signature

• 5 Historical Mines & 30 known gold showings  
  (27.5 Km strike extent of known gold occurrences with very little follow-up work)

• Geological modelling has revealed several targets.
1. Carolin Resource Area
   - Detailed structural mapping to assist with 3D geological modelling
   - Include mineralized zones outside of current resource areas
   - Drill testing from surface completed in 2016 which identified additional mineralization. (See news releases)

2. McMaster Zone
   - Future drill testing for additional mineralization in open areas using the geological/structural modelling from Carolin

3. Hozameen Fault Zone
   - Multiple targets along the fault zone
   - Follow-up historical drilling to the northwest
   - Plan for 2017: Infill drilling west of Carolin

4. Other Targets
   - Montana, Pipestem, Arum
Carolin Mine Area

- Consistent grade distribution and width
- Strong correlations with geological contacts and fault zones
- Current resources does not include all of the mineralized drill intercepts due to the lack of a geological model
- Work program will include geological / structural mapping
- Diamond drilling to confirm historical results as well as test new areas
- Re-habilitation and survey of the underground workings
- This model was completed using over 600 drill holes and 40,000 meters of drilling. The model will be updated after a detailed underground survey and further updated after the 2016 exploration and drill programs.
Consistent grade distribution and width

Selected composite intervals representing typical grade and width using > 2 g/t gold cutoff grade for averaging

<table>
<thead>
<tr>
<th>Hole</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Au (g/t)</th>
<th>Width (m)</th>
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<tbody>
<tr>
<td>11000-71</td>
<td>247.32</td>
<td>262.50</td>
<td>4.00</td>
<td>15.18</td>
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<tr>
<td>11050-60</td>
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<td>314.65</td>
<td>2.50</td>
<td>37.89</td>
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<td>11050-63</td>
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<td>3.51</td>
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<td>22.42</td>
<td>4.64</td>
<td>22.32</td>
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<td>37.00</td>
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</tbody>
</table>

Width represents downhole width and does not reflect true width

➢ 5 g/t composite intervals
g/t gold / width (m)
5 g/t composite intervals

Gold (g/t) / width (m)

Approximate area of Current resource estimation

Cross Section 10580 N ( +/- 12.5m)

• 4.10 / 5.35m
• 5.86 / 15.9m
• 6.91 / 32m
• 7.51 / 15.9m
• 2.46 / 11.0m

MINERALIZATION / GEOLOGICAL MODEL

www.newcarolingold.com
MINERALIZATION / GEOLOGICAL MODEL

Cross Section 10760 N ( +/- 12.5m)

Approximate area of Current resource estimation

Gold (g/t) / width (m)

- 4.07 / 17.95m
- 5.33 / 36.6
- 11.12 / 23.5m
- 2.85 / 18.82
- 4.46 / 12.6m

5 g/t composite intervals g/t gold / width (m)

150m

www.newcarolingold.com
5 g/t composite intervals

Gold (g/t) / width (m)

MINERALIZATION / GEOLOGICAL MODEL

Cross Section 10900 N (+/- 12.5m)

- 3.07 / 71.0m
- 5.66 / 14.8m
- 4.71 / 42.1m
- 4.45 / 11.55m

Approximate area of Current resource estimation

Untested

50m
Gold intercepts in drilling at various cutoff grades.

Mineralization follows green volcanic unit.
McMaster Area

• Early stage resource calculation, zone is open along strike and at depth.
• Similar geology to Carolin Mine Zone
• Zone comes to surface
• 41 drill holes to date
• Future work program will include geological / structural mapping
• Future diamond drilling to test geological model, below zone and along strike
Hozameen Fault Zone

- Multiple targets along the fault zone
- Plan for 2017: Follow-up historical drilling to the northwest
- Plan for 2017: Infill drilling west of Carolin

Gold mineralization has been intersected in historical drill holes spaced 2.5km with no drilling in between.

The Hozameen Fault zone present a new target at Carolin as there is strong evidence that is formed a fluid conduit for the mineralization at the past producing mines and current known zones of mineralization.
Target # 1

Drilled from underground in holes 11050-60 and 11000-71. (these holes were not used in the resource calculation)

Holes 11050-60 and 11000-71 are approximately 139m away from each other.
Historical data indicate 3 holes were drilled in this area. All three holes intersected the Hozameen fault and encountered gold mineralization.

Hole collars were located, however assay data are not available.

* A qualified person has not verified the source of this information.
Montana Showing
Gold bearing quartz veins discovered in 1925, two tonnes of high grade was mined out producing 37.1 ounces of gold (575.5 g/t Au). No modern exploration has been completed around this showing. The zone is approximately 350m above Carolin and separated by the Richardson Fault.

Pipestem Mine
Produced 272 ounces of gold from 1498 tones of material between 1935 and 1937 (5.6 g/t Au). Geology is described as Being similar to the Carolin Mine Zone.

No modern exploration has been completed at Pipestem.

Montana Showing
Gold bearing quartz veins discovered in 1925, two tonnes of high grade was mined out producing 37.1 ounces of gold (575.5 g/t Au).

No modern exploration has been completed around this showing. The zone is approximately 350m above Carolin and separated by the Richardson Fault.

Aurum Mine
Historic high grade production of 530 oz from 494 tons in 1930 with no modern day exploration. This zone is approx. 200 meters from the Carolin Mine
1. Completed a detailed structural / geological model in 2016 to assist with resource modelling and targeting.

2. Survey and underground rehabilitation was completed in the spring of 2017.

3. Underground drilling planned for Q3 2017 to expand the Carolin Resource.

4. Second phase planned to drill test the Hozameen fault zone in the three target areas.

5. Future drilling to test Montana, Pipestem and Aurum targets.