



**NEW CAROLIN GOLD CORP**

# Ladner Gold Project



October 2018



## DISCLAIMER

This presentation may contain certain statements which may be considered “forward-looking statements.” Forward-looking statements are statements that are not historical facts and are generally identified by words such as “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although management believes that such forward-looking statements are based on reasonable assumptions, readers are cautioned that any such statements are not guarantees of future performance; and actual results may differ materially from those in the forward-looking statements.

Factors that could cause the actual results to differ materially from those in forward-looking statements include failure to fulfill conditions of listing, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future, results of due diligence investigations, inability to obtain required regulatory approvals, and general economic market and business conditions and other factors.

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In addition, the technical information and work program recommendations referred to below were derived from, are only a part of and are qualified in their entirety by a technical report entitled “**NI43-101 Mineral Resource Estimates on the Carolin Mine and McMaster Zone, Ladner Gold Project, British Columbia, Latitude 49° 32’N, Longitude 121° 17’W**”, dated May 15, 2012 and prepared by Clifford A. Pearson, P.Geo, Pearson Geological Services and W.A. Dzick, MBA, CPG, Snowden Mining Industry Consultants, both independent NI 43-101 Qualified Persons. The information provided herein must not be relied upon by itself, and every reader should review the report in its entirety. The report is available at [www.sedar.com](http://www.sedar.com).



# MANAGEMENT

## **Kenneth Holmes, President**

*Director and CEO*

For the past twenty-two years Mr. Holmes has acted as corporate counsel and in senior management roles for public and private companies, in a broad range of businesses and transactions, including several involved in the natural resources (mining, oil and gas) sectors. Mr. Holmes began his legal career in 1982 and previously spent ten years in a predominantly corporate and securities practice, which included a full complement of commercial, real estate, tax, technology and intellectual property matters and often had international issues and elements.

## **Bob Thast**

*Director*

Mr. Robert Thast (Bob) has acted as Chairman, Chief Executive Officer, Senior Executive and director of a number of publicly traded companies over the past 30 years. Mr. Thast has extensive knowledge of capital markets and financing activities, investor / media / public relations, public company management and has a track record of raising and attracting venture, early stage and operating capital - having personally raised over \$200M for companies he directed, managed, or consulted for. In the course of building and managing the companies noted, Mr. Thast has developed expertise in the areas of business and strategic planning, business development, finance and contract negotiations and all aspects of legal, accounting, corporate governance and regulatory requirements related to public companies.

## **Robert P. Lunde**

*Director*

Bob Lunde has over 32 years of business experience in both the private and public sectors. Starting with a foundation of trading in the equity markets in the 1980s, Mr. Lunde has provided corporate and financial management to various companies from the pre-public stage to eventual listing on U.S. and Canadian stock exchanges. He has also been a founder of several start-up companies in industries ranging from software development to mining companies. Through his private company, Rolar Consulting Inc., Mr. Lunde continues to work with several companies providing mentorship and his fund-raising capabilities. Mr. Lunde is a director of Expedition Mining Inc.



## MANAGEMENT

### **Chris Taylor, P.Geo**

#### *Director*

Mr. Taylor is a professional geologist with over 15 years of experience, including tenures with both mid-tier producer and exploration stage mining companies. Mr. Taylor has a bachelor's degree in Earth Sciences and a master's degree in Structural Geology from Carleton University. Mr. Taylor currently serves as a director of a number of publicly traded companies, and is a director, President and CEO of Great Bear Resources Ltd. and Dunnedin Ventures Corp. Mr. Taylor is a published author on gold deposits and his work as a structural geologist has focused on resource expansion in near-term development and brown field stage mining projects.

### **Ted Bassett, P.Eng**

#### *Director*

Mr. Bassett is a Mechanical Engineer with an M.Sc. in Control Systems, with over 40 years of experience in the mining and metals industry. He has worked and consulted with a number of major operating companies, including Alcan, Cominco, Inco (where he was Project Director at Goro Nickel Project in New Caledonia and Director of Projects at Inco Technical Services) and most recently BHP Billiton, where he held the role of Project Director of the Jansen Potash Project in Saskatchewan and the Olympic Dam Expansion Project in South Australia. Additionally, he has held senior management and executive positions with engineering firms Kilborn and SNC Lavalin where he was Project Director at the Diavik Diamond Mine in the Northwest Territories. He has been involved at senior levels on many other major development projects worldwide, with a strong knowledge base and successful record of management and team development, including multi-billion dollar projects. He is currently the president of The Library Gold Group, which the Company engaged in 2017 to assist with evaluation of its assets and provide direction on future development. As such, Mr. Bassett is a non-independent director of the Company.

### **Richard Gillard**

#### *Director*

Mr. Richard Gillard, over the past 11 years, helped organize and was instrumental in the development of Norsemont Mining Inc. during its early stages as well as various other public mining companies. He brings strong leadership, mediation and negotiation skills to the New Carolin Gold Corp. Board of Directors.



## ADVISORY BOARD AND CONSULTANTS

**Ed Beswick B.Sc. P. Eng - Environmental Manager and Consultant.** Ed is a registered professional mining engineer that has most recently been responsible for field operations and exploration projects, including leading environmental and safety programs. Ed was the former north central BC Regional Ministry of Mines Manager based in Prince George, and previously an Inspector of Mines and Resident Engineer in southern British Columbia. Ed was Director of Environment and Permitting for Hillsborough Resources Limited in Vancouver, and worked with Hard Creek Nickel Corporation managing environmental, safety, and First Nations programs. He continues as an advisor for several coal, base and precious metal exploration companies with operations in Canada. Ed was a founding director of the of the British Columbia Aboriginal Mine Training Association and is a former district Vice President of the Canadian Institute of Mining and Metallurgy.

**D. Bruce Letvak, B.Sc., M.Sc. P. Eng - Hydrology Consultant** - Bruce is a licensed professional engineer with over 35 years of experience in resource management centered on water quantity (hydrology). This included monitoring program planning and management, operations standards, hydrology studies, and major project reviews. Reviews of proposed major mine developments covered all aspects connected with water quantity, water supply, operations water budgeting, discharge of surplus water, tailings impoundment water management, environmental considerations, etc. His work included liaison with all levels of government and the private sector.

**Doug Warkentin, B.Sc., P. Eng - Metallurgical and Process Development Consultant** - Doug is a Metallurgist with over 25 years of experience in the mining industry. He graduated from UBC with a degree in Mining and Mineral Process Engineering, and has been a member of the Association of Professional Engineers and Geoscientists of BC since 1992. He is an author of numerous technical papers and has patents for mine water treatment and process technologies. He has been a principal in several companies providing process development services and environmental technologies to the mining industry. He is currently Senior Metallurgist for Kemetco Research Inc. in Vancouver (formerly BC Research Inc.) and a former director of Duncastle Gold Corp.

**J. Graham Eacott, B.Sc., M.Sc., P. Eng - Consulting Engineer** - Graham is the past chairman of New Carolin Gold Corp. and a former director of the Company since 2007. Graham brings a perspective to the Company that has been built on a solid foundation of over 40 years of diversified international experience in the mining and financial industries. This includes company management and business development, private placement financings, financial analysis, investor relations, corporate governance and compliance, and consulting engineering. Prior to retiring in 2007, Mr. Eacott was Vice President of Investor Relations Century Mining Corporation, Tamerlane Ventures Inc., and Royal Oak Mines Inc. Mr. Eacott spent four years in the investment industry as a highly ranked base metals analyst with Scotia Capital, Merrill Lynch and Maisson Placements in Toronto, and is graduate of the Canadian Securities Course.

**Drago Adam – Media and Marketing Consultant** After a professional hockey career with the New York Rangers, Drago started his own marketing company, The Adam Ad Group, [www.AdamAdGroup.com](http://www.AdamAdGroup.com). Over the past 20 years Drago has been involved in all aspects of The Adam Ad Group's clients marketing plans, which include, planning, media buying, creative, video and web production, search engine optimization and marketing, and Google pay per click campaigns. Drago has also created an online newsletter called The Monday Morning Motivator which has a growing subscriber base of over 148,000 people. To view newsletter archive visit <http://adamadgroup.com/newsletter-archive/>.



## LOCATION & INFRASTRUCTURE

### ▪ Freeway access from Vancouver to mine site

- Proximity to Vancouver (2 hr drive by freeway) and 15 minutes to mining-friendly Hope, BC by freeway, eliminating the need for mining camp.
- Easily accessible near full services at Hope and Vancouver BC.
- Main rail line 18 kilometers away at Hope, BC.

### ▪ Hydro Power

- Mine site is 6 km from the freeway access.
- Hydro Power runs through the property.
- Potential to build small run of river power generation facility at mill site.

### ▪ Water and Access

- There is an abundance of water sources close to development targets.
- New Carolin has valid water licenses with multiple water access points.

### ▪ Tailings Storage Facility (TSF)

Permitted TSF in place with additional capacity. Inspected annually by Knight Piesold (Geotechnical Engineers).

### ▪ Existing infrastructure

- Underground crushers positioned at the entrance to the 775M level. Engineers have advised crushers may be refurbished insitu.
- Foundation, ball mill, rod mill and regrind mill intact (may be refurbished).

### ▪ Advantages of Historical Mining and Logging

- 125 years of mining and logging activity has resulted in established significant heavy road infrastructure, providing access to drilling and development locations and future mining targets.





## EXISTING PERMITS – ENVIRONMENTAL STATUS

### ■ Our Environment

- Environmental bond of CAD \$215,000 – August 31, 2011 is in place. Reclamation work has been on-going to address historical mined areas, tailings facilities and waste materials.
- LC50 fish mortality test of historical flotation tailings conducted by Lakefield Research in 1996 indicate fish mortality level was 0%.
- Annual water sampling conducted since 2009 of tailings outlet, portals and creeks indicate no hazardous levels of elements of concern including Fe, Cu, Zn, Pb, As. Current water license in place.
- Tailings Inspection – current as of July 2017.

### ■ Community Engagement

- New Carolin maintains communications with local First Nations communities in Hope, B.C.. An open dialog with respect to Company plans for property exploration and potential reactivation of the Carolin Mine has been established.
- It is well known the mine was in production in the 80s and that a new mine would have a positive economic impact, bringing new opportunity to local communities. We extend employment opportunities to locals whenever possible.

### ■ Mine permits

- Current mine permit (M-138) issued in 1981 with no expiration date (registered in the name of New Carolin Gold Corp).
- 5 year underground exploration permit received April 2017 .

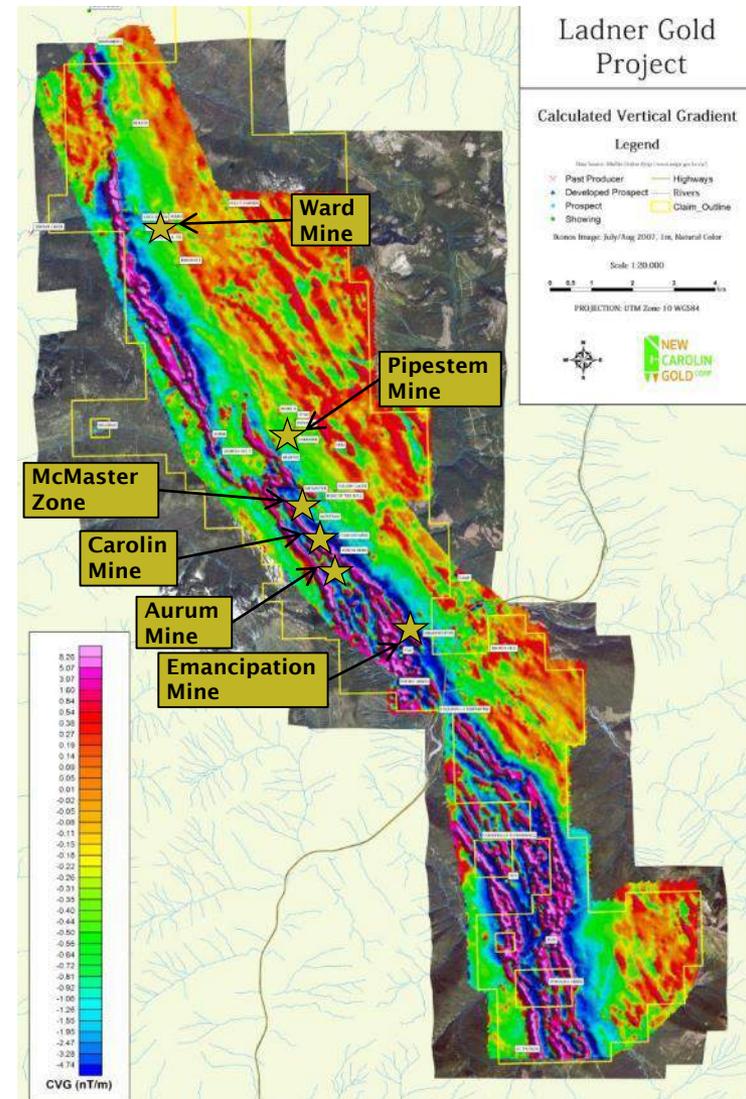
### ■ Historical and ongoing logging activity

- Many of the targeted development zones have been logged (65% of claim areas), which mitigates potentially onerous / time consuming environmental reviews, studies and permitting issues.



# EXPLORATION LAND PACKAGE

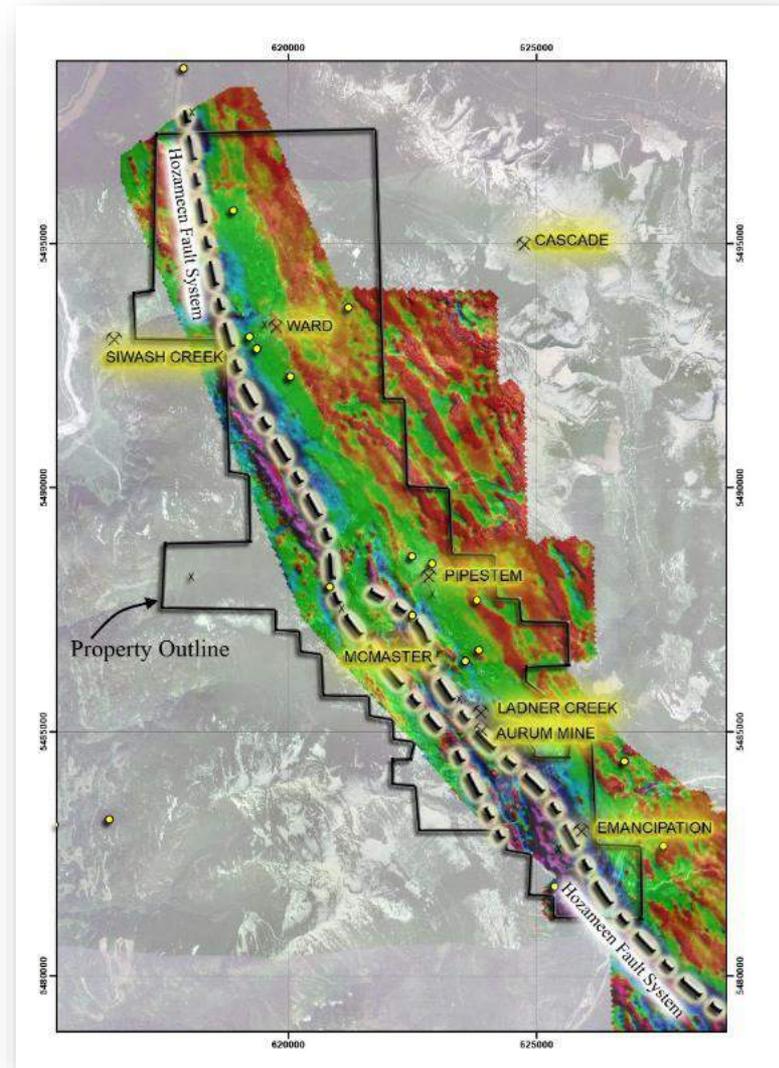
- 150 Sq. Km contiguous land package – approx. 28 km x 5 km, with excellent road infrastructure in place.
- Under-explored district scale gold system along Hozameen Fault.
- Extensive geological database that includes 700+ drill holes and 50,000+ meters of drilling. Recently completed underground survey and updated 3D model.
- Airborne Magnetometer survey completed in 2012 over the Ladner Gold Project claim group shows 28 Km of ultramafic (outlined in purples) and sediment (outlined in blues) which are prime geological targets.
- All known gold zones are associated with the ultramafic contact on the Hozameen Fault and all previous mines and artisan workings are situated on the east side trending NW along the Hozameen Fault.





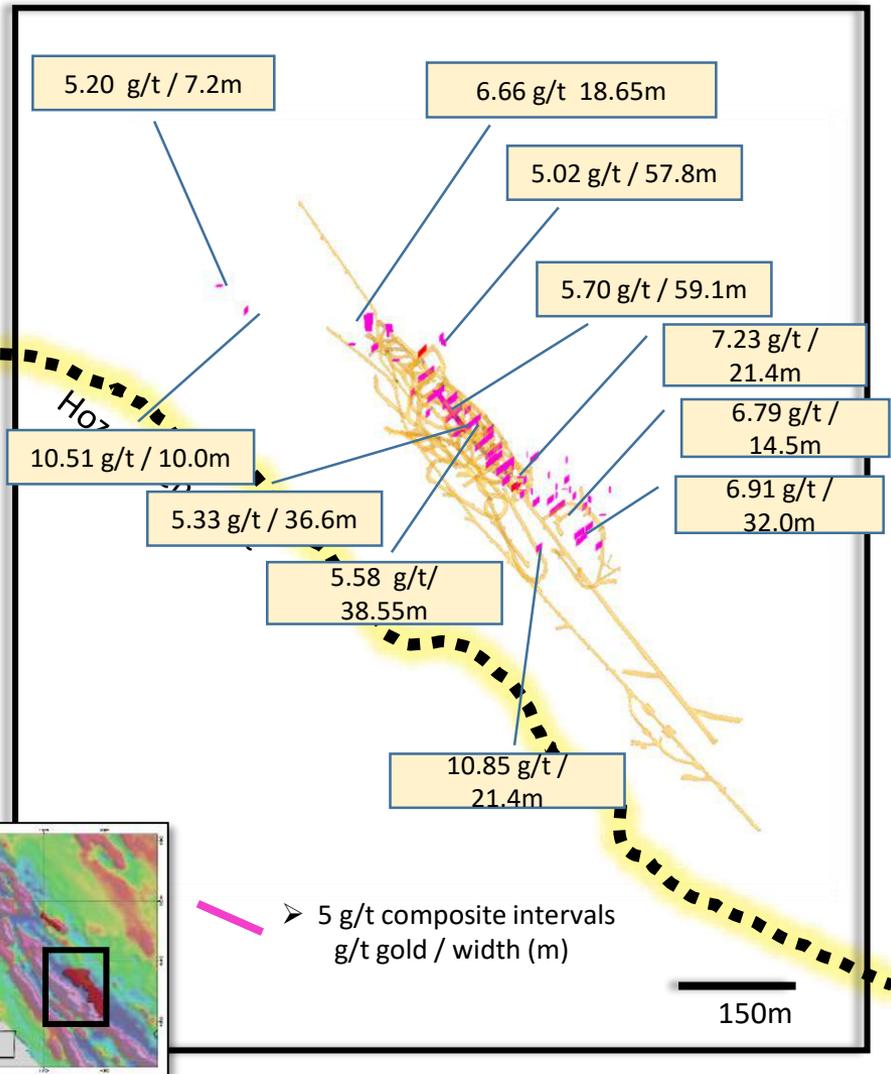
# COQUIHALLA GOLD BELT

- The Coquihalla Gold Belt extends from the property on a northwest trend for 28 km on Company claims and along the Hozameen Fault.
- 5 historical mines (since 1910).
- 30 known gold workings and high grade occurrences with little follow-up work or modern day exploration techniques or know how.
- Exploration and drilling has been limited to Carolin with minor drilling at the McMaster Zones and very sporadic exploration at other key targets.
- Large geophysical and geochemical signature.
- 3D geological model supporting high grade gold targets and probability of expanding resource.
- Metallurgical test work by indicates overall gold recoveries of up to 94.5% possible.
- All gold zones are associated with deep 1<sup>st</sup> order crustal Hozameen Fault.
- Similar geological setting to Bridge River Gold Camp (Bralorne) and California's Mother Lode District.





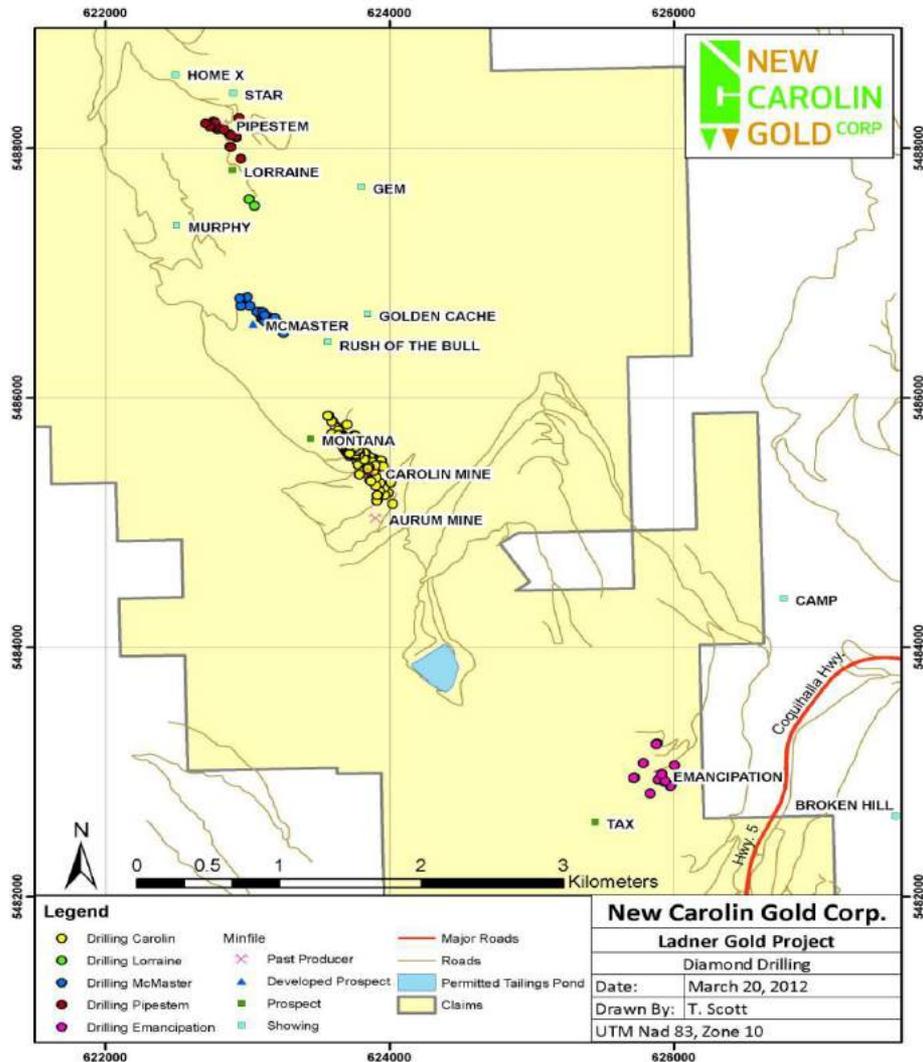
# CAROLIN MINE NOTABLE DRILL RESULTS



Hole	From (m)	To (m)	Au (g/t)	Width (m)
11000-71	247.32	262.50	4.00	15.18
11050-60	276.76	314.65	2.50	37.89
11050-63	98.26	119.00	3.51	20.74
562-3	0.10	22.42	4.64	22.32
562-4	3.96	37.00	2.38	33.04
575-4	1.00	26.80	4.12	25.80
587-4	40.03	83.80	3.11	43.77
600-3	6.70	28.10	10.85	21.40
600-3	6.70	9.80	57.28	3.10
612-2	5.00	65.53	2.79	60.53
716-1	18.29	22.89	4.68	4.60
716-2	18.96	31.10	3.84	12.14
716-4	6.02	34.00	5.89	27.98
716-5	1.35	20.80	4.82	19.45
716-6	15.10	25.10	17.05	10.00
IU-106	37.50	106.40	2.26	68.90
IU-32	7.45	46.00	5.58	38.55
IU-33	24.25	30.50	9.83	6.25
IU-37	16.65	78.95	4.97	62.30
U-220	0.00	71.25	3.26	71.25
637-9	18.09	25.15	2.59	7.06
U-255	24.70	45.50	2.77	20.80



# 5 HISTORICAL MINES – 30 KNOWN HIGH-GRADE GOLD OCCURRENCES



- 4 operating historical mines and 30 known high-grade gold occurrences and numerous artisan mining activities since 1890.
1. Arum Mine located 300 meters south of the existing Carolin Mine recorded 525 oz au from 495 tons in 1910 and 1925.
  2. The Emancipation gold mine active between 1916 and 1941 recorded 2800 oz gold from a total of 1158 tonnes mined. Located 3 Km's south of the Carolin.
  3. Pipestem mine located 3 km north of the Carolin Mine recorded production of 8460 grams gold from 1500 tonnes between 1935-1937.
  4. Carolin Mine - in production from 1982-1984 (27 months) recorded 44,000+ oz au from 880,000 tons.
- There are currently 7 known gold zones and exploration targets on the Ladner Gold Project, none of which has been explored utilizing modern day exploration techniques or know how. In addition to work and drilling planned at the Carolin and McMaster zones in 2016, the Company will undertake exploration at two other known targets as part of the this years work plan.



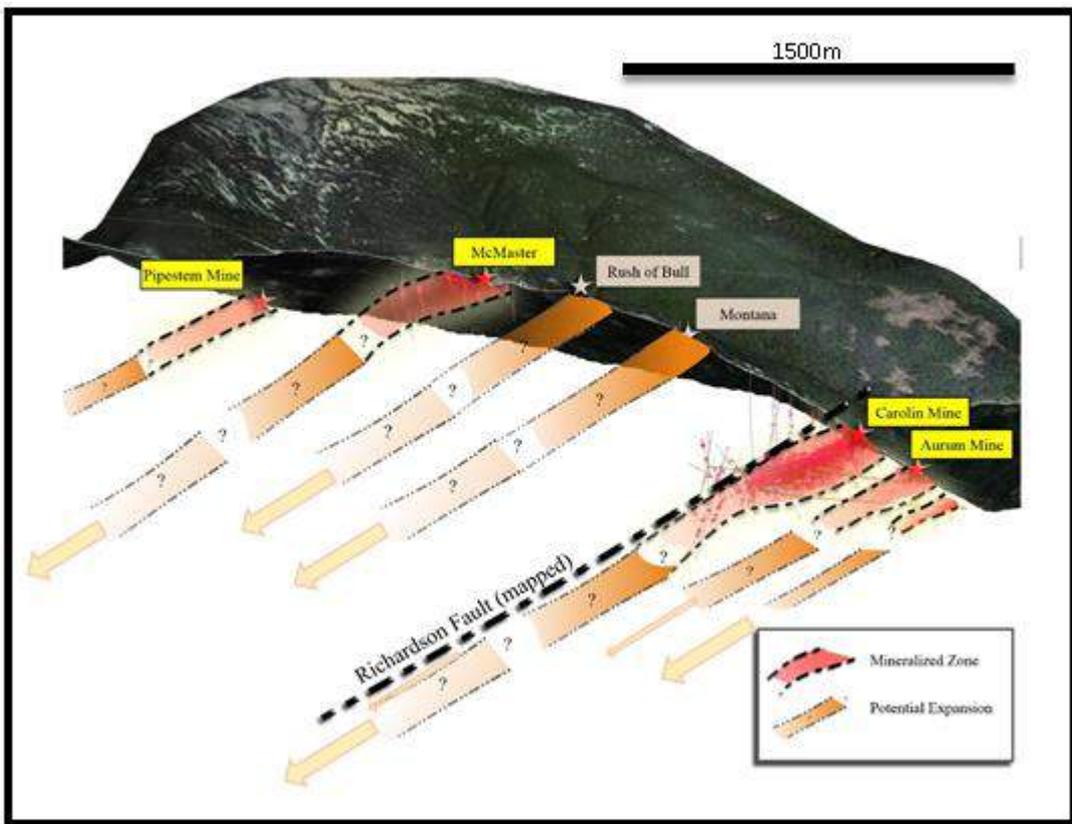
## 1995-96 ATHABASKA PROGRAM

- **Athabaska Gold - \$3.5M in Work Programs**
  - 110 meters of new drifting to extend the workings on the 875 level.
  - 1630 meters of underground drilling in 19 holes.
  - 564 meters of surface drilling in 6 holes.
  
  - 7,010 meters of underground diamond drilling in 92 diamond holes.
  - 280 meters of tunneling.
  - Metallurgical testing.
  
- **Results**
  - An expanded mineralized zone within the mine area.
  - Mineralization continues to the north as expected.
  - Discovery of a new type of higher-grade mineralization (hosted by altered Spider Peak Formation volcanics labeled Western High-grade Zone) situated west of the old workings alongside the Hozameen Fault.
  - Expansion of the McMaster Zone, open in all directions with a focus heading E / SE along fault.
  - Successful metallurgy from samples and drill core taken from the Carolin Mine, from tailings & from McMaster Zone.
  - Proposed modifications to mining techniques to maintain acceptable dilution rates.

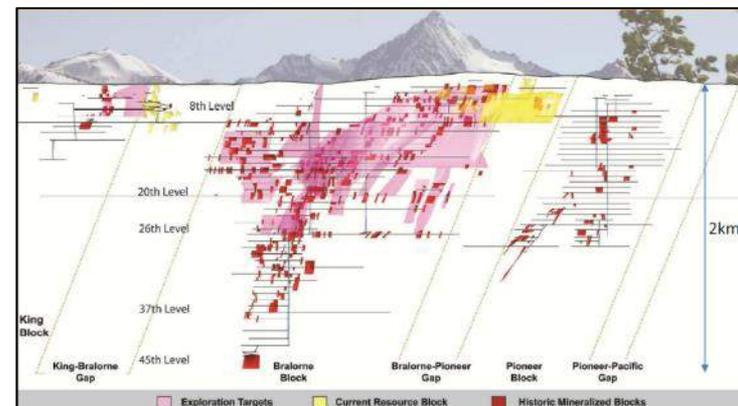


# COMPARABLE GEOLOGICAL MODELS

The geological model and local structures at Ladner Creek are comparable to Bralorne (4m oz) & Motherlode (7 million oz producer) mining camps

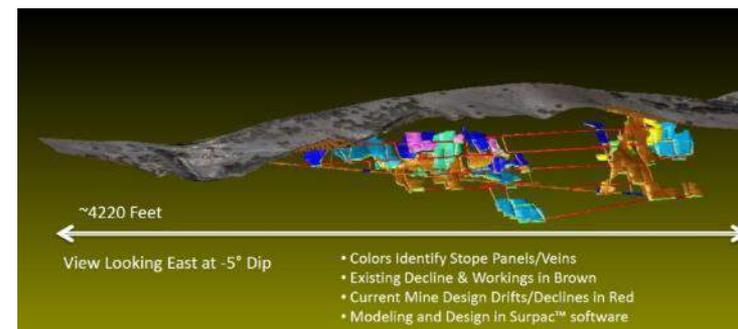


Carolin Zones Long Section, looking east.  
Mineralization is projected down-plunge.



**Bralorne**

*Bralorne Gold Mines Inc. Presentation 2014*



**Mother Lode**

*Sutter Gold Mining Inc. Presentation 2013*



# EXPLORATION & DEVELOPMENT OBJECTIVES

## 2017 Exploration Focus

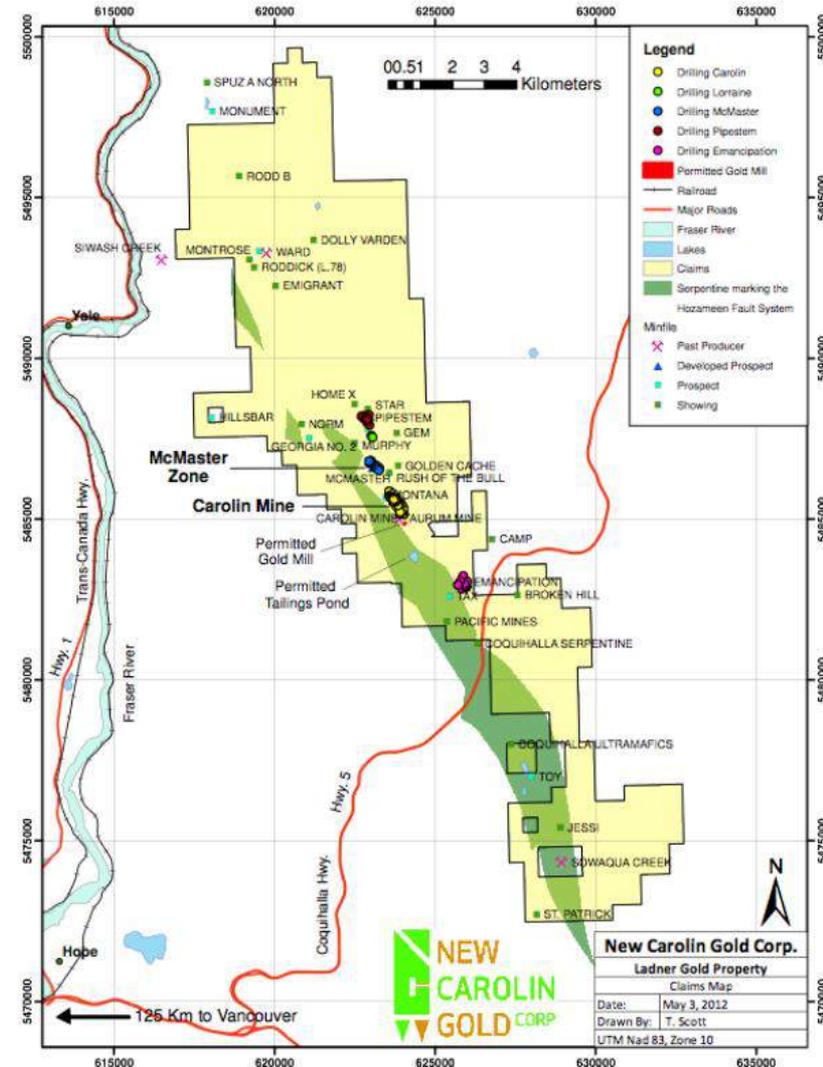
- Upgrade and expand existing gold resource at the Carolin Mine.
- Leverage over 50,000m of historic drilling.
- Utilize 600+ drill hole database from the Carolin Mine from the 1970s/80s, along with the Athabaska Gold drill program in 1995-96, which provide precise data supporting primary expansion targets, as well as other known, targeted gold zones.

## Work Completed in 2016

- Underground structural survey - June 2016.
- Mapping, sampling and surface structural survey - September 2016.
- 12 hole Surface drill program completed – October 2016.
- Updated 3D Model - November 2016.
- First phase underground rehab and upgrades – December 2016.

## 2017 Work Programs

- Completed underground upgrades – May 2017
- Prep work completed for underground communications and power installation
- Installed command centre
- Road upgrades
- Planned in Q3: First and second stage underground drill programs





## VALUE ASPECTS

- **Shares Issued – July 2017 – 29,230,219**
- **Current Market Cap – 8.4M CDN**
- **Current Resources** - Inferred NI 43-101 compliant resource estimate consisting of: 607,000 oz au grading 1.5 g/t using a 0.5 g/t Au cut-off at Carolin Mine; and 79,000 oz au grading 1 g/t using 0.5 g/t Au cut-off grade. (Reference Technical Report entitled “NI43-101 Mineral Resource Estimates on the Carolin Mine and McMaster Zone, Ladner Gold Project, British Columbia, Latitude 49° 32’N, Longitude 121° 17’W”, dated May 15, 2012 and prepared by Clifford A. Pearson, P.Geo, Pearson Geological Services and W.A. Dzick, MBA, CPG, Snowden Mining Industry Consultants, both independent NI 43-101 Qualified Persons. The report is available on [www.sedar.com](http://www.sedar.com)).
- **Assets** - existing mine and road infrastructure and insitu equipment – power to the property, rail 20 minutes away. Five (5) previous mines and numerous multi-ounce artisanal gold mining activities recorded since 1890.
- **Work Plans** - Confirming and advancing known gold resources and testing for extensions to the gold zones along a target area of approx. 1km underground at the historic Carolin Mine.
- **Existing Permits** - existing mine permit (M138 BC) covering tailings impoundment, mine site and mill site. 5 year underground in place as of April 2017, water license and environmental bond in place.
- **100% Ownership** - 100% ownership of 150 kms of claims, 8 crown grants (land package) and all existing gold resources and fixed assets.



## COMPANY CONTACTS

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