Exploring for Carlin-Type Gold Deposits

October 2018
Disclaimer

This Presentation contains certain "forward-looking statements" including, without limitation, expectations, beliefs, plans and objectives regarding the timing and nature of estimated future exploration, success of exploration activities, and potential transactions and ventures discussed. Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are the risks inherent in mineral exploration, the need to obtain additional financing, environmental permits, the availability of needed personnel and equipment for exploration and development, fluctuations in the price of minerals, and general economic conditions.

Wade A. Hodges, CEO of Nevada Exploration Inc., is the Qualified Person, as defined in National Instrument 43-101, and has prepared the technical and scientific information contained in this Presentation.
NEVADA produces more gold per area than any other jurisdiction on the planet

Total gold production through 2016:

224,229,315 oz

2016 Gold Production per Unit Area

Source: USGS  Units: T/10^6 km^2
Most known gold deposits have been discovered on or near range fronts where geologists can “see” and “project” the rocks.

More than half of Nevada is covered by sand and gravel and therefore has not been systematically explored.
Exposed vs. covered bedrock in Nevada

From 40 Ma to 25 Ma
Nevada was flat when Carlin gold deposits formed

Starting ~ 15 Ma
Tectonic events pulled Nevada apart

From 15 Ma to today
Block faulting created mountains and valleys

Today
Erosion off mountains filled valleys with sand and gravel
332,029,315 ounces of gold
discovered in Nevada through 2017

With over 50% of Nevada covered by sand and gravel in the valleys, it is postulated that there is another 300 million ounces in these basins.

But how do you find that gold?

Groundwater!
Water is the universal solvent

As groundwater flows and interacts with covered bedrock, it picks up the scent of whatever it encounters: gold, arsenic, antimony, etc.

Nevada Exploration analyzes samples of groundwater (hydrogeochemistry) to detect enriched concentrations of gold and other pathfinder elements, and follows the groundwater back to its covered bedrock source.
Bringing hydrogeochemistry to Nevada

NGE has completed the world’s largest groundwater program for gold
6,000 new groundwater samples and 50,000 historic analyses

NGE is opening up Nevada’s basins to systematic exploration
Game changing, unprecedented low cost of collecting regional-scale geochemistry for US$1,000/km²

NGE has built a large portfolio of new exploration targets
3 active district-scale projects, plus additional targets ready for staking
Building a pipeline of district-scale projects

NGE has completed world’s largest groundwater exploration program for gold

Advancing district-scale projects in heart of Cortez trend

South Grass Valley Project

Grass Valley Project

Cortez

Goldrush

Pipeline

Dissolved Au (PPT)
- <25
- 25-50
- 50-75
- >75

5 Kilometers

Nevada Exploration Samples (>5,000)
Historic Samples (>50,000)
Example: South Grass Valley Project
The search for the next Cortez

Cortez/Pipeline/Goldrush Complex
Total Contained Au: ~50Moz
Annual Au Production: >1Moz

Grass Valley Hydrogeochem Program
366 basin samples, most from purpose-drilled boreholes

Results match state-wide distribution
Low background
Two high-contrast anomalies (75 ppt > 97th percentile NV-wide)

NGE land holdings
57 km²
Results of NGE’s borehole program (234 samples from 135 boreholes)
**Exploration Model (April 2018)**

**HYDROGEOCHEMISTRY**

- Exposed Lower-Plate Carbonates
- Intrusive
- Lower-Plate Carbonates
- Roberts Mountains Thrust
- Volcanics

**AIR MAGNETIC GEOPHYSICS (2018)**

- Exposed Lower-Plate Carbonates
- Projected Area of Lower-Plate Carbonates Based on Air Magnetics
- Roberts Mountains Thrust (USGS)
- Air Magnetics
  - High
  - Low

**GRAVITY GEOPHYSICS**

- Projected Structural Corridor Based on Gravity
- Projected Area of Lower-Plate Carbonates Based on Air Magnetics
- Gravity Geophysics
  - High (shallow bedrock)
  - Low (deeper bedrock)
Focused target exhibiting critical components of Carlin-type deposit
Favourable lower plate host rocks
Characteristic alteration & geochem.
Focused zone of Au in groundwater
Target similar in size to nearby CTDs
1,000 x 4,000 m zone of enrichment
Next stage of exploration
600 m core holes spaced up to 1,000 m apart across three fences
Test for footprint of Carlin-type deposit based on significant intervals of characteristic mineralization and geochemistry
Big deposits have big footprints
Deposit Footprints

Deposit footprints: concentrations of pathfinders travel different distances beyond the deposit: (nearest) Au < $^{13}$C & Tl < Sb < Hg < As < $^{18}$O (farthest)

Significant new research enlarges deposit footprints based on the geochemistry seen in the surrounding rocks (halos)

Detecting larger footprints allows for fewer drill holes to vector towards mineralization

The geochemistry seen in the lower plate outcrop immediately west of NGE’s covered target matches the specific geochemical footprint associated with Cortez Hills deposit, confirming that the system that was active at South Grass Valley had a mineral budget similar to that at Cortez Hills
One of the early discovery holes at Cortez Hills returned 1.5 ounces gold per ton over more than 400 feet

On July 25, 2018: Barrick reported results at their new Fourmile discovery (two km north of Goldrush):

- 16.6 m @ 71.6 g/t
- 16.8 m @ 57.9 g/t
- 13.9 m @ 56.8 g/t

Imagine . . .

Discovery validates the entire NGE database, the “treasure map” for Nevada
## Share Structure

<table>
<thead>
<tr>
<th>Category</th>
<th>Number</th>
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<tbody>
<tr>
<td>Issued and Outstanding</td>
<td>76,554,168</td>
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<td>Options</td>
<td>6,955,000</td>
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<td>Warrants (Acceleration clause)</td>
<td>13,139,533</td>
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<td>Fully Diluted</td>
<td>96,648,701</td>
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Management and Insiders own 36%

August 2018 Insiders invested another $750,000
**Proven technical team**

<table>
<thead>
<tr>
<th>Name</th>
<th>Experience</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wade A. Hodges</td>
<td>40 years</td>
<td>Nevada experience, including 13 years as Exploration Geologist and Sr. Exploration Manager of Santa Fe Pacific Gold Corp. prior to its $2.5B merger with Newmont Mining Corp. <strong>Involved in discovery and development of 9 gold mines totaling +30 Moz of gold</strong></td>
</tr>
<tr>
<td>M.Sc., P.Geo CEO &amp; Director</td>
<td></td>
<td></td>
</tr>
<tr>
<td>James Buskard</td>
<td>14 years</td>
<td>Nevada experience advancing new under-cover exploration technologies with background in generative exploration, applied hydrogeochemistry, environmental science, and geostatistical modelling</td>
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<tr>
<td>MBA, BES President</td>
<td></td>
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</tr>
<tr>
<td>Kenneth N. Tullar</td>
<td>20 years</td>
<td>Nevada experience, worked with Nerco Minerals, Echo Bay Exploration, LAC Minerals. <strong>Involved in the discovery and development of 5 gold mines totaling +7 Moz of gold</strong></td>
</tr>
<tr>
<td>B.Sc., P.Geo COO</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dr. John E. Larson</td>
<td>14 years</td>
<td>Professional geologist with 38 years of international experience, including 16 years with BHP and BHP Billiton in various senior roles including Manager of Global Porphyry Copper Exploration and Manager of Latin America Exploration</td>
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<tr>
<td>Ph.D. Director</td>
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+37 Moz of Gold in Nevada

- Rosebud
- Twin Creeks
- Mule Canyon
- Elder Creek
- Lone Tree
- Goldbar
- Easy Junior
- Cove McCoy
- Wildcat
- Mtn. View
- Goldfield
- New Aurora
Discovery matrix

Proven team +37Moz

Leveraging new exploration technology

Focused on large Carlin-type deposits

Exploring under cover in Nevada

Drilling at South Grass Valley