



OPHIR

G O L D C O R P

October 2020

Investor Presentation

TSX-V: OPHR

Disclosure Statement

This presentation includes certain statements that may be deemed forward looking statements. All statements in this discussion, other than statements of historical facts, which address future production, reserve potential, exploration activities and events or developments that the Company expects, are forward looking statements. Such forward looking statements include, without limitation: (i) estimates of future prices, supply, demand and/or production; (ii) estimates of future cash costs; (iii) estimates of future capital expenditures; (iv) estimates regarding timing of future development, construction, production or closure activities; (v) statements regarding future exploration results; (vi) statements regarding cost structure, project economics, or competitive position, and; (vii) statements comparing the Company's properties to other mines, projects or metals. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, that the Company expressly disclaims any responsibility for revising or expanding the forward looking statements to reflect actual results or developments, and that actual results or developments may differ materially from those projected, in the forward looking statements, except as required by law. Mr. Garry Clark, P.Ge., Director of Minkap Resources Inc., is the qualified person as defined in NI 43-101, who has reviewed and approved the scientific and technical content in this presentation.

Investment Highlights

Breccia Gold Project

- **Tight share structure:** Only 31,029,608 shares outstanding.
- **Location:** situated about 40 km from mining friendly Salmon, Idaho along the Panther Creek Forest Service Road.
- **Potential Upside:** Well documented Au-Ag mineralization along the Meadows Fault Zone, up to 1,800 m long and 20 m wide. Historical bulk sample of 4,621 tons returned an average of 0.335 oz/t Au. **Untested along strike and down dip.**
- **The right team for the job:** With 50+ collective years of industry experience, the team is prepared to advance the project quickly and efficiently.
- **Aggressive exploration drill program aimed at testing and expanding the known precious metal mineralization!**

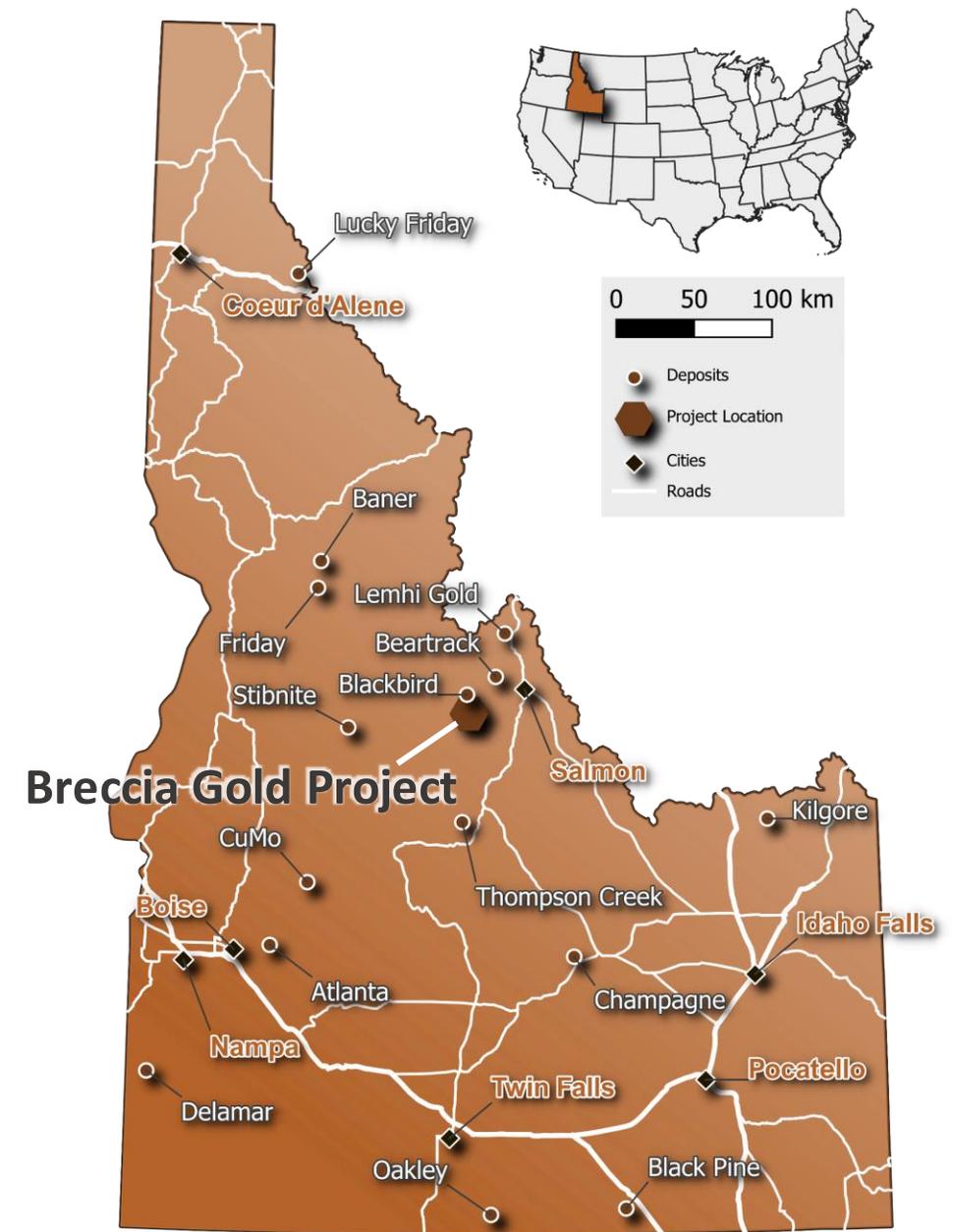


Idaho USA

Jurisdiction

The Breccia Gold Property is located within Lemhi County, Idaho

- The 2019 Frasier Institute Annual Survey of Mining Companies ranked **Idaho in 8th place worldwide** on the investment attractiveness index.
- Financings for Idaho related exploration companies during the last half of 2019 exceeded \$70 million
- During early 2020 numerous financings and transactions for Idaho related precious metal assets were concluded, notable activity includes:
 - Centerra Gold JV of Oakley Project
 - Excellon buyout of Otis Gold (Kilgore)
 - Midas Gold \$US 35 million financing (Stibnite)
 - Freeman Gold \$10+ million financing (Lemhi Gold)
 - Idaho Champion \$8+ million financing



Recent Gold Transactions Idaho

June-Dec 2019

- Idaho Champion closes \$1.8 million financing
- *Midas Gold closes \$19.9 million bought deal*
- Liberty Gold closes \$15.8 million bought deal
- Integra Gold closes \$US 5 million with Coeur Mining Inc.
- *Integra Gold closes \$25.3 million bought deal*
- Freeman Gold (Lodge Resources) completes IPO

January - April 2020

- GoldMining purchases Almaden Gold Project
- Idaho Champion closes \$0.8 million financing
- Hawkstone Mining acquires Long Pine Project
- Centerra Gold options up to 70% of Oakley Project, for \$7 million
- Midas Gold closes \$US 35 million Debenture Financing
- Revival Gold closes \$1 million financing
- Excellon closes purchase of Otis Gold

May-June 2020

- Galleon Gold closes \$3.2 million placement
- Ely Gold closes \$17.3 million placement
- Freeman Gold closes \$1.49 million placement
- Endomines completes first gold concentrate shipment, Friday, Mine
- Idaho Champion closes \$8.07 million bought deal

July-August 2020

- Freeman closes \$10.35 million bought deal
- Revival Gold closes \$15.05 million financing
- US Gold (USAU Nasdaq) purchases Northern Panther Resources - Challis Gold Project (*adjacent to Breccia*). Based on a share price of \$11 USD the estimated transaction value ranges from \$6.4 to \$18.15 million USD

* Select transactions only.

Lemhi County Idaho



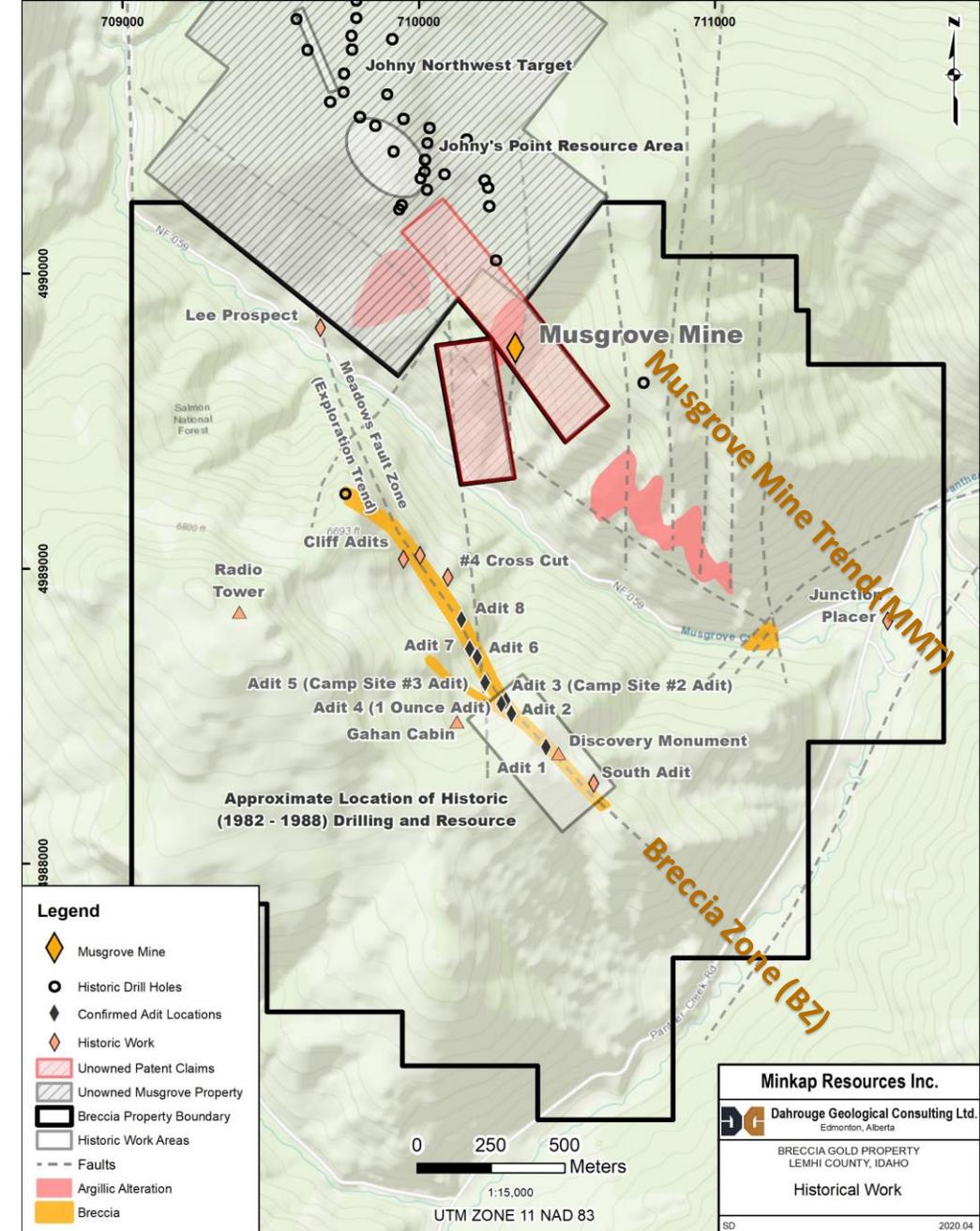
The Breccia Gold Property is approximately 40 km southwest of Salmon, Idaho

- The region encompasses part of a major metallogenic province associated with the Trans-Challis Fault system; with a long history of both hard-rock and placer gold mining
- Lemhi County is host to numerous base and precious metal deposits within close proximity, including:
 - **Revival Gold** Beartrack-Arnett Project
Historic Production of 607,500 oz Au
 - **Freeman Gold Lemhi Gold Project**
Historic Resource (2013) of 569,631 oz Au indicated and 268,959 oz Au inferred
 - **US Gold Corp** Challis (nee: Musgrove) Gold Project
Historic Resource (2013) of 313,825 oz Au

Property History

Early History

- Two parallel trends of Au/Ag mineralization are documented, the eastern Musgrove Mine Trend (MMT) and the western Breccia Zone (BZ)
- The adjacent “Musgrove Creek Mine” was patented in 1913 and exploited high-grade Au veins within the central part of the MMT
- Gold production at the Breccia Gold Project (nee: Gahsmith Mine) was from several adits during the 1930’s and 1940’s
- At least eight historic adits were developed along the length of the mineralized zone

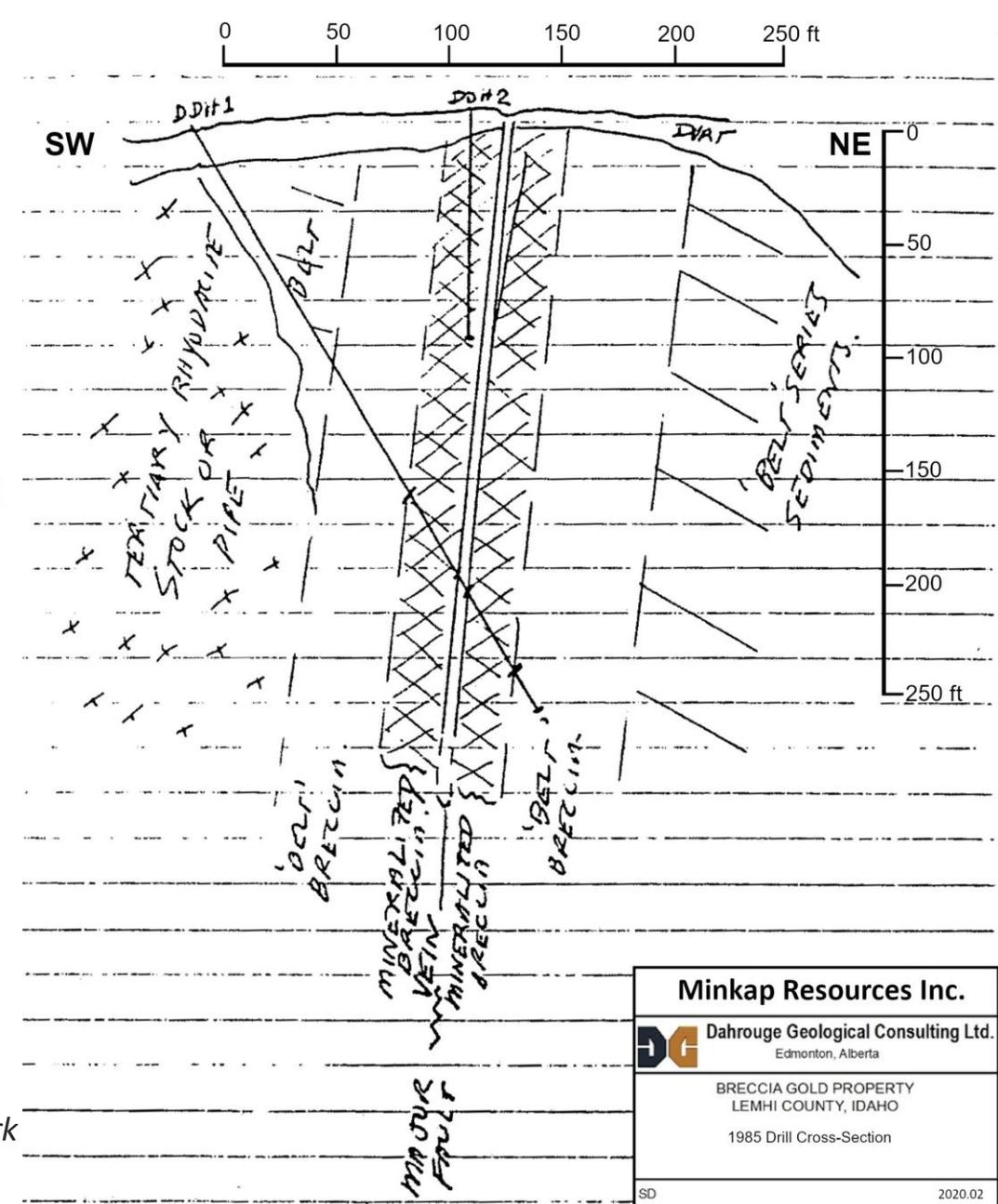


Property History

1980's Exploration

- Extensive sampling of the BZ from 1982 to 1985 (Groves, 1985) returned an average of 4.94 g/t Au for 40 surface samples
- Two 1985 drill holes, near the South Adit, are described as containing mineralized intercepts consistent with historic surface sampling. Although assays were not provided, the mineralized intercepts were reported to be:
 - DDH 1: 200' to 300' (~30 m)
 - DDH 2: surface to 100' (~30 m)

**The Company has not undertaken any independent investigation of the historical estimates nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information.*



Property History

Development

- In 1985, Groves “Historic” estimate for the mineralized Breccia Fault Zone was 5×10^6 tons at an estimated average grade of 0.138 to 0.140 oz/t Au (690,000 to 700,000 oz Au)*
- A 1987 (Groves) bulk sample of 4,621 tons of gold bearing material was collected from a bulldozer cut 200’ long, 10’ deep, 12’ wide, and orientated at 140° along the Breccia Gold Zone. **It reportedly averaged 0.335 oz/t Au.**

* Groves (1985/87) work was completed prior to the implementation of NI43-101 and used categories other than those set out in sections 1.2 and 1.3 of NI43-101. The term “geological reserves” does not exist under CIM/NI43-101 resource categories. Ophir has not undertaken any independent investigation of the historical estimates nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information. Although relevant, the historic estimate, which does not use standard CIM categories, is considered unreliable given the lack of demonstrated continuity and drilling across an uncertain strike length.



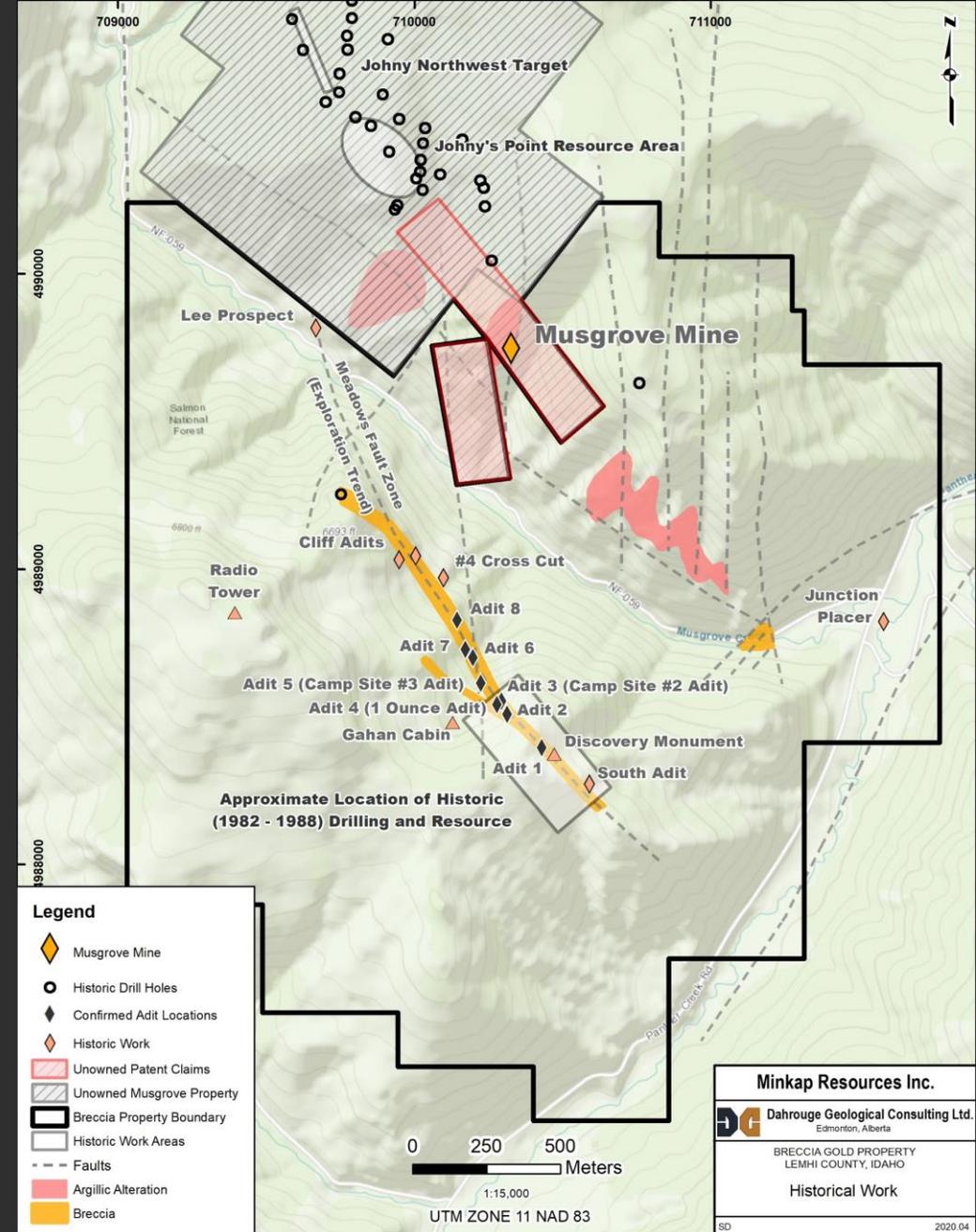
Mineralization

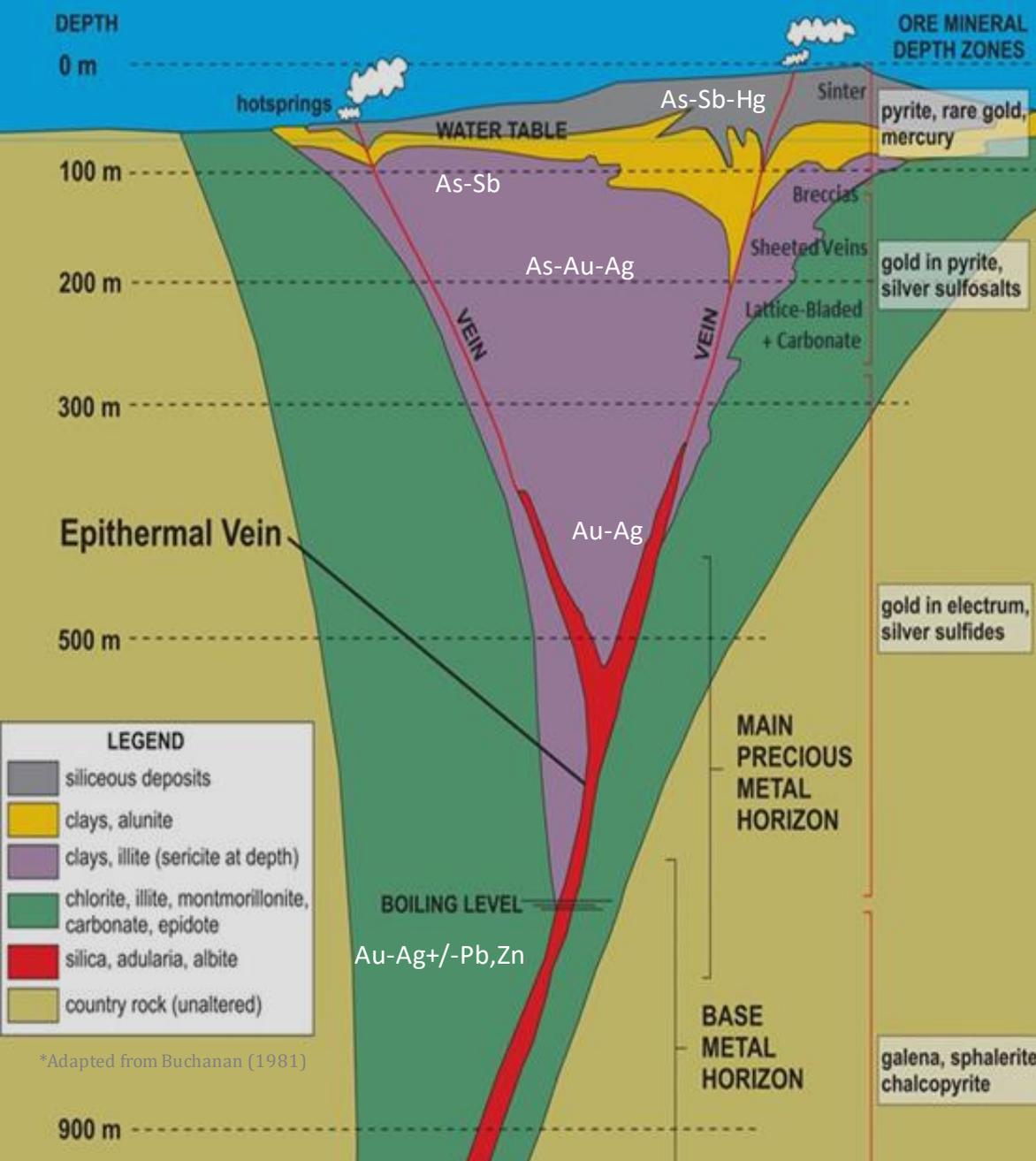
Historic Dimensions*

- Orientation of Breccia Fault Zone (“BZ”): 135° / 50-65°SW, core exposed for
 - 1500’ (~460 m) strike
 - 400’ (~120 m) relief
- In places, two main sub-parallel faults 50’ apart
- 1 Ounce Vein (drift continues for 700’)
- 1930’s and 40’s saw several thousand tons of ore removed, with select ore shipments as high as 1.0 oz/ton Au
- Two theories for the deposit type
 - Large vertical fault evident by variations in the ‘breccia’, OR
 - An elongate pipe

* Descriptions after Groves (1983, 1985, or 1987)

* *The Company has not undertaken any independent investigation of the historical estimates nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information.*

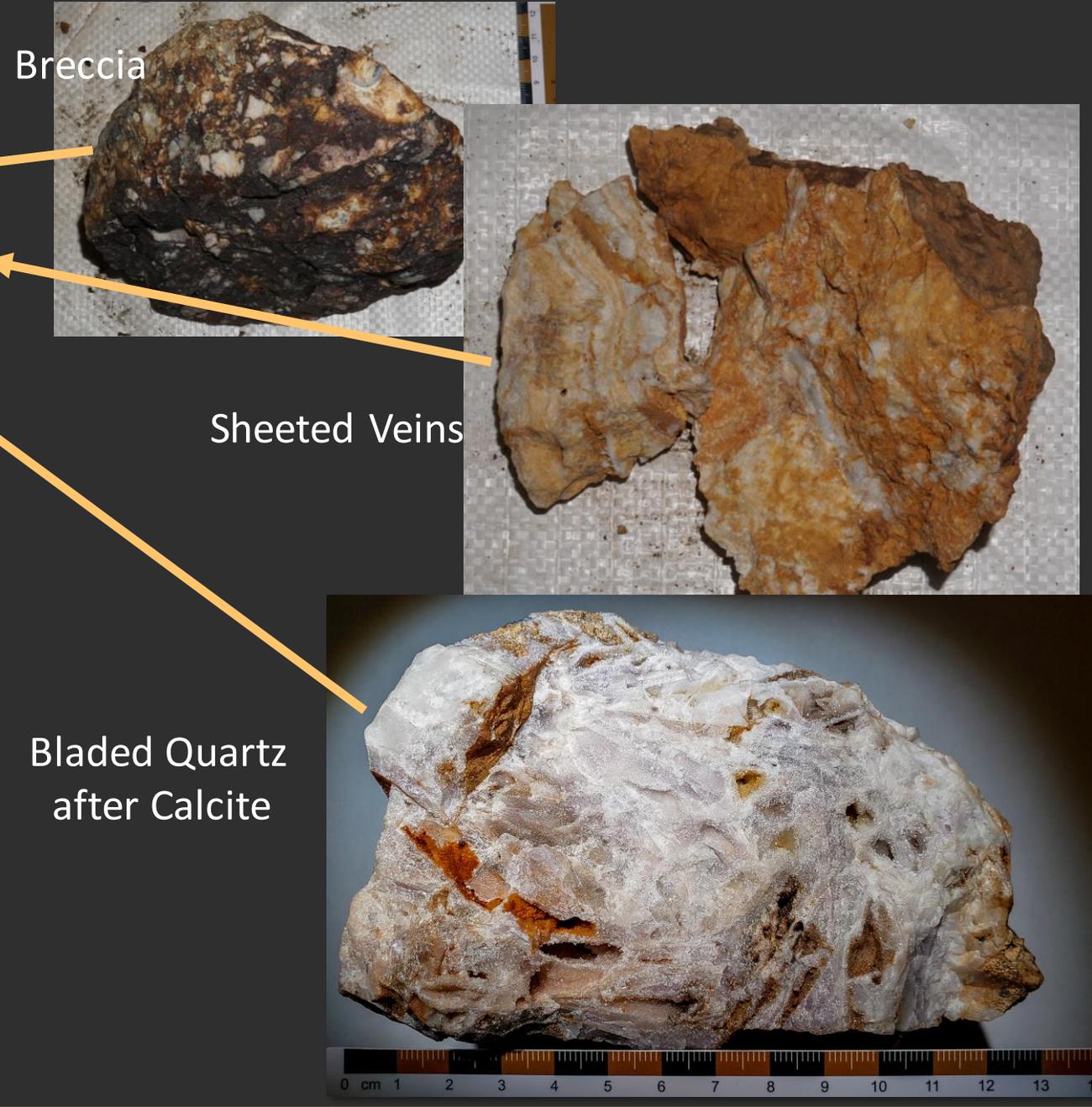
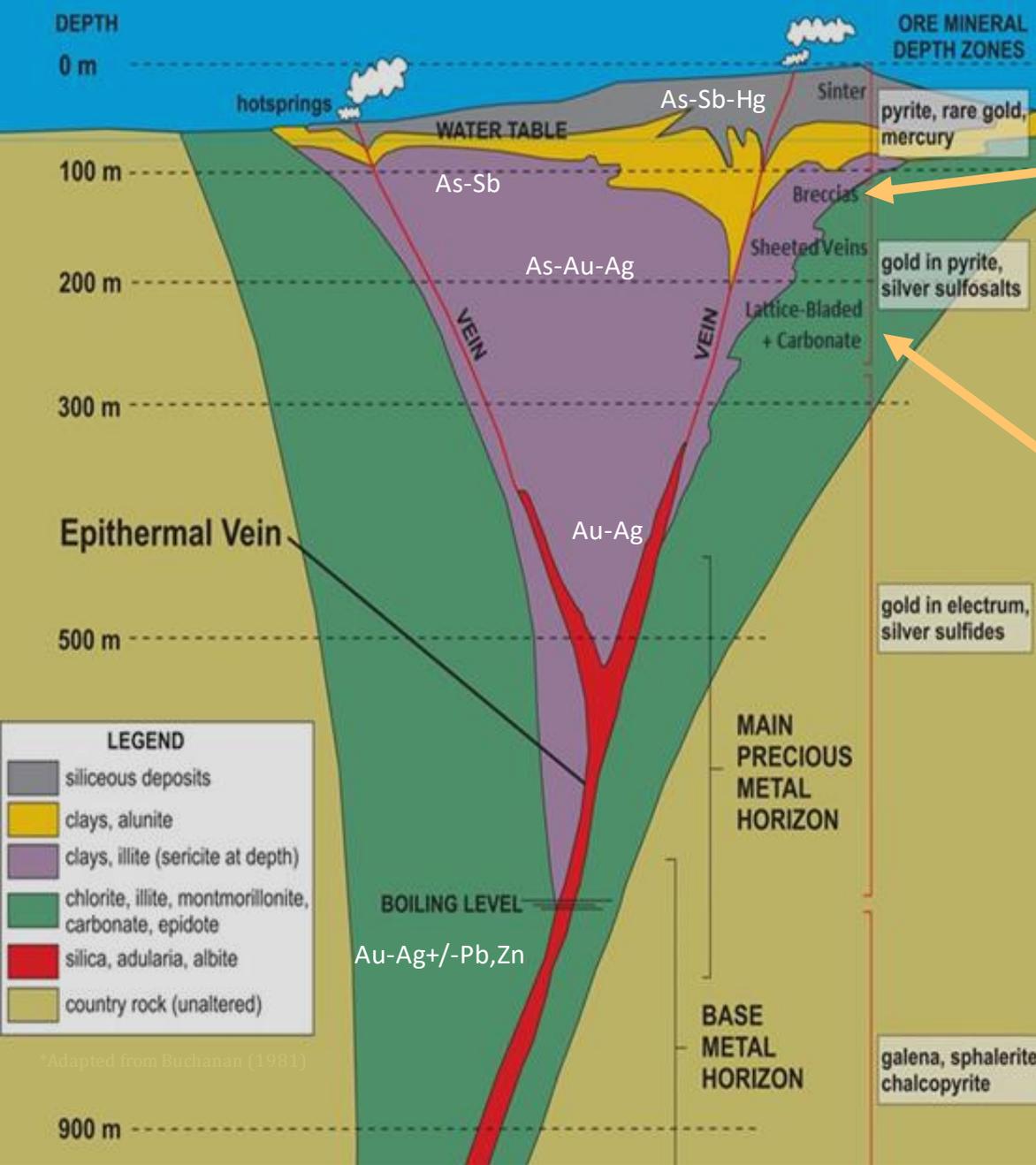




Deposit Model

- **Low Sulfidation, Hot Spring Type Epithermal Deposit**
- Characterized by large tonnage, typically lower grade, structurally controlled deposits
- Typical for multiple episodes of brecciation, hydrothermal activity and deposition
- Often higher-grade root zones present at depth
- Preservation is key
- **Breccia Gold Zone** mineralization displays characteristics consistent with a low-sulfidation epithermal system

*Adapted from Buchanan (1981)



2018 Exploration

- A prospecting and mapping program was undertaken to locate and sample the historical workings of the Breccia Gold Mine (Gahsmith Gold Mine) documented by Groves (1983)
- A total 59 samples were taken from the property of which 24 samples returned grades of >1 g/t Au (See Table 1 on Page 14)
- The program confirmed and traced a mineralized fault breccia zone extending approximately 500 m long by 15 m wide, with gold values in outcrop from nil up to 84.3 g/t
- Eight known historic adits were also located and sampled

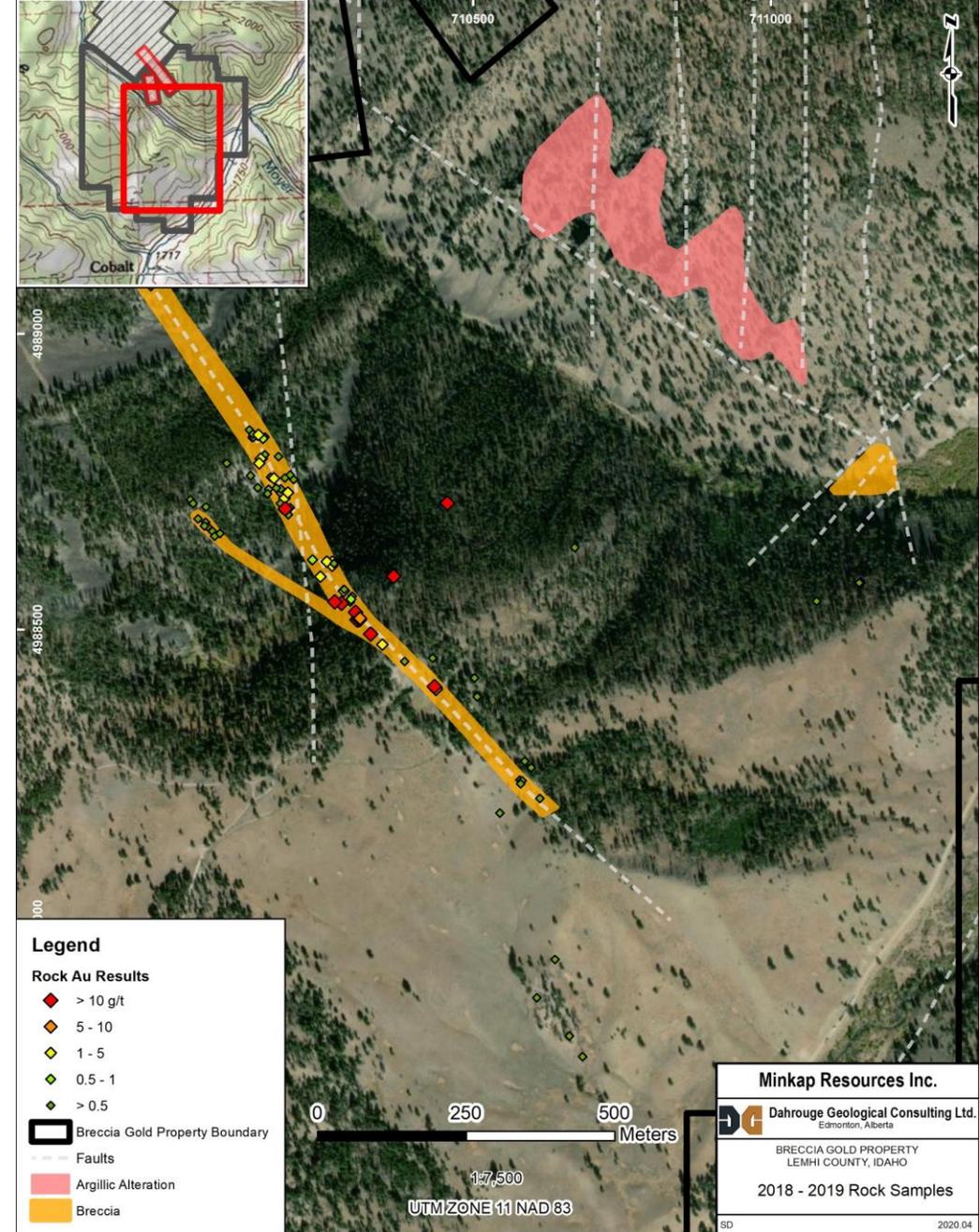


2019 Exploration

- A total of 74 chip and grab rock samples were collected
- A soil sample grid across the mineralized zone showed a strong Au in soils anomaly. Peak values of 0.85 g/t Au and anomalous widths of 100-m width are noted.
- 2019 exploration program paves way for a more thorough and systematic exploration program that will include drilling

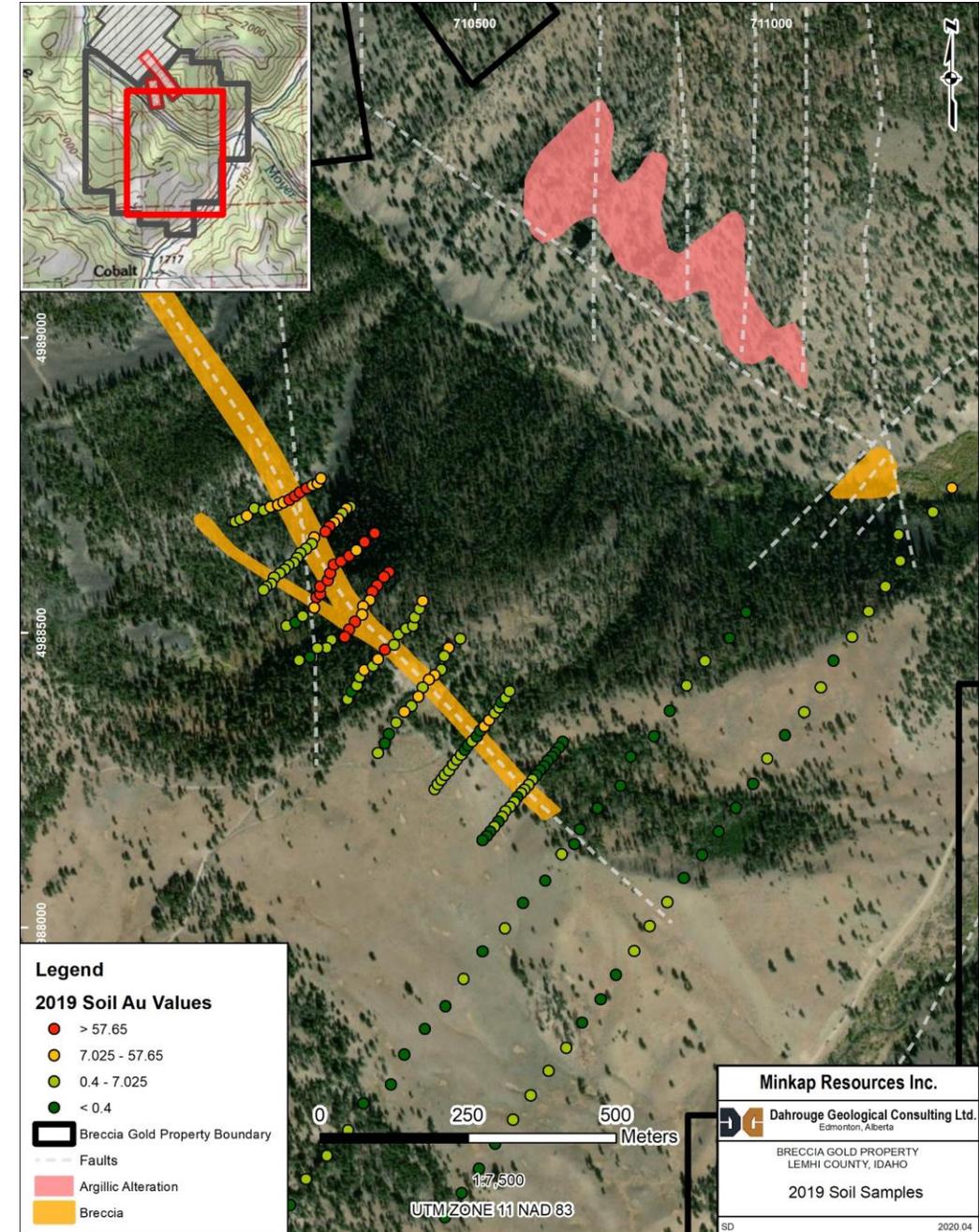
• Table 1: Summary of Gold content for the 2018 and 2019 Samples

Au (g/t) Range	2018 Totals	2019 Totals
<0.1	6	12
0.1 - 1.0	10	12
1.0 - 5.0	12	14
5.0 - 10	2	8
>10	9	6



2020 Exploration

- **Targets for Ground Follow up Mapping/Sampling**
 - Northern trend of Breccia Fault Zone (BFZ) toward Lee Prospect
 - Large brecciated outcrop south of Musgrove Mine
 - Extensive zone of Argillic Alteration 500+ m east of BFZ (southern extension of MMT)
- Ground Magnetic Survey
- Extend soil grid and conduct infill sampling around anomalous Au zones
- Two diamond drill programs planned
 - Phase 1 – 1,000 m (5 holes +)
- Program objectives include confirmation of historic grades of the two 1985 drill holes and the 1987 bulk sample
- Extend zone of gold mineralization along the Breccia Fault Zone



Share Structure

Capitalization	October 16, 2020	Fully Diluted
Shares Outstanding	31,029,597	-
Warrants Outstanding	19,274,998	-
Options Outstanding	700,000	-
Fully Diluted	-	51,004,595
Recent Share Price (02-03-2020)	0.175	-
Market Capitalization	\$5,272,679	
Cash on Hand	\$800,000+ (est.)	\$3,440,000+ (est.)

* Share structure is approximate.

Management and Directors



Shawn Westcott

CEO & Director

Mr. Westcott has been involved in capital markets for over 10 years, serving in various capacities for both private and publicly listed companies. Shawn has developed relationships with high net worth and institutional investors around the globe. Prior to working in capital markets, Mr. Westcott was a licensed investment adviser at one of the major brokerage houses in Canada.



Jon Bey

Chairman of the Board, Director

Mr. Bey is the current President, CEO and Chair of Standard Uranium Ltd., the CEO and Director of Maz Mining Corp., and the President, CEO, and Director of Steel Rose Communications Ltd. and Steel Rose Capital Ltd. He has 15 years of capital markets experience and has been a board member and served on several management teams in multiple sectors globally, including mining, oil and gas, technology, and cannabis.

Management and Directors



Jonathan Armes
President, Director

Jonathan the President of MinKap Resources Inc. from February of 2016 to October 2020. He previously served as the President and Chief Executive Officer of ALX Uranium Corp. (formerly, Lakeland Resources Inc.) from 2010 to 2016. Jonathan has provided corporate development and investor relations consulting services to both public and private mining exploration companies for over 20 years. He graduated from the University of Guelph in 1993 with a Bachelor of Applied Science Degree.



Darren Smith
Director

Darren L. Smith, M.Sc., P.Geo., is a Professional Geologist with more than 15 years' experience in the mineral exploration industry. Mr. Smith specializes in high-level project management including program design and implementation, technical reporting, land management, community engagement, and corporate disclosure. He has provided technical oversight for PEA, PFS, and FS level projects as well as complex metallurgical programs.

Mr. Smith's experience includes carbonatite complexes & associated metals (Ta, Nb, Sc, REEs), lithium, cobalt, graphite, phosphate, fluor spar, uranium, as well as base & precious metals. In 2009, Darren & his team discovered one of the world's largest REE deposits (Ashram) and has been instrumental in its development since this time.

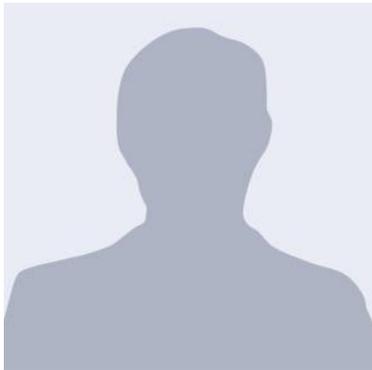
Management and Directors



Garry Clark

Exploration Manager & Director

Mr. Clark is a geologist (P. Geo.) with over 30 years of mineral exploration experience and has held various geological positions with a number of public mining companies. Mr. Clark has extensive experience in managing large scale exploration and development programs internationally, including Asia and North America. He has worked extensively in the Hemlo and Wawa districts. He is the Executive Director of the Ontario Prospectors Association (OPA) and currently serves on the Minister of Mines Mining Act Advisory Committee. Most recently, Mr. Clark was integral to the successful sale of US Cobalt to First Cobalt Corporation, creating a post-transaction cobalt company valued at almost \$400 million.



Marco Guidi

CFO

Mr. Guidi is a Chartered Accountant (CPA - CA) and holds an Honors Bachelor degree in Business Administration from Wilfrid Laurier University. He has worked with publicly listed junior mining companies, technology companies, and privately-owned and entrepreneurial companies. In 2010, Mr. Guidi transitioned out of public accounting and is currently serving as Chief Financial Officer, Controller and Accountant for a number of public companies.



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