



# OPHIR

GOLD CORP

February 2021

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.Geo., Director of Ophir Gold Corp., 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

## Ophir Gold Corp.

- Drill ready property with historic past production and limited modern exploration (80s: Drilling, Bulk sample & Metallurgy)
- Tremendous discovery and development potential in a bull gold market
- Property located in geo-politically friendly Idaho
- Experienced management team with technical and capital markets strengths
- Attractive valuation with \$10 Million Market Cap
- Fully financed for Phase I and Phase II drill programs (CDN ~\$2.7 million)
- Aggressive exploration programs planned for spring 2021 to test and expand the known gold mineralization and test newly developed targets



# 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-Arenett 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



# 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**

## January - April 2020

- GoldMining purchases Almaden Gold 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**
- **Idaho Champion closes \$8.07 million bought deal**

## July-August 2020

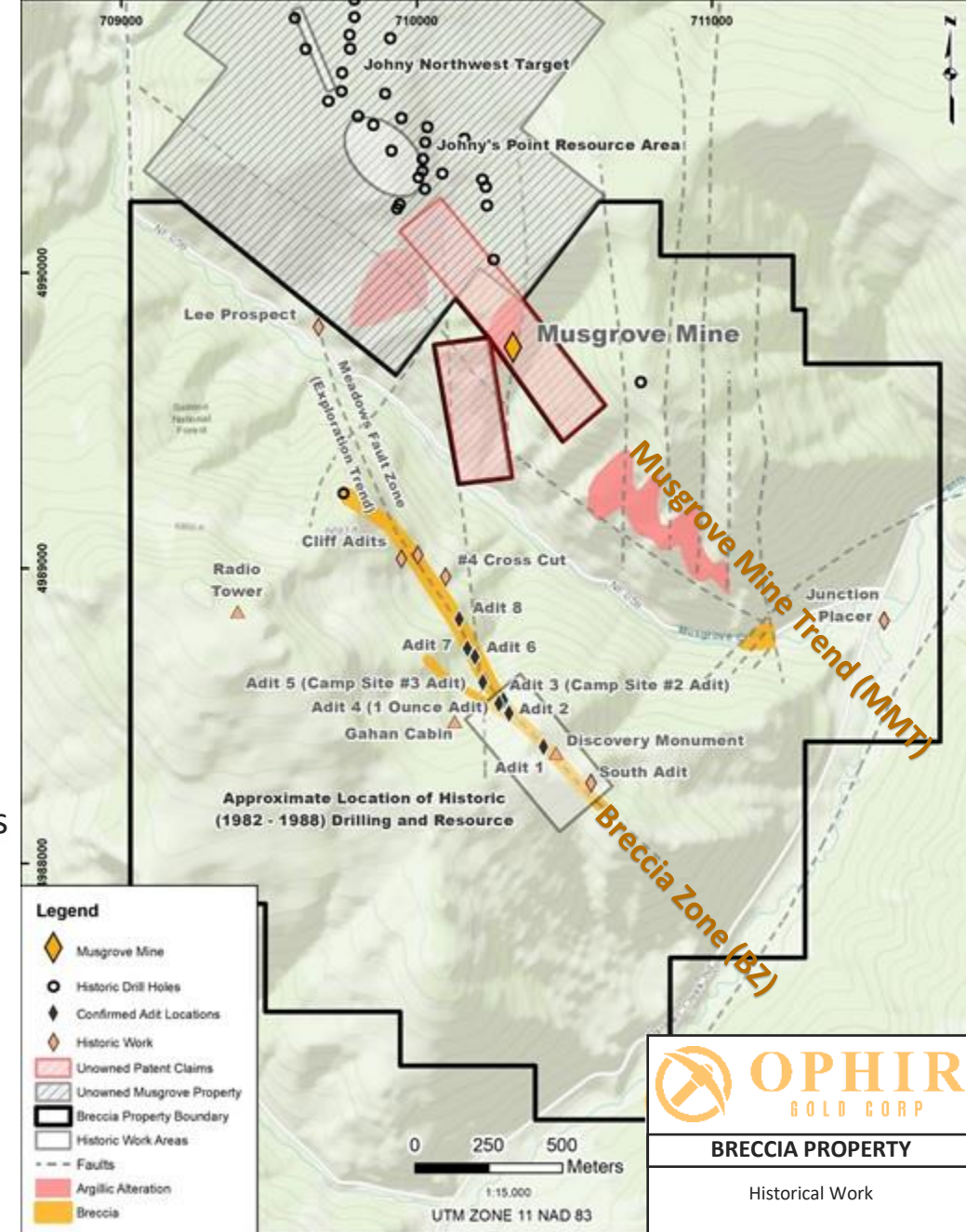
- **Freeman closes \$10.35 million bought deal**
- **Revival Gold closes \$15.05 million financing**
- **US Gold (USAU Nasdaq) purchases Northern Panther Resources - Challis Gold Project** (adjacent to Breccia).
- Based on a share price of \$11 USD per USAU share, the estimated value of the transaction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

\* Select transactions only.

# Property History

## Early History

- Two parallel trends of Au/Ag mineralization documented
  - The main western Breccia Gold Zone (**BGZ**) on the Meadows Fault
  - The eastern Musgrove Mine Trend (**MMT**) adjacent “Musgrove Creek Mine”
- 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 on the BGZ (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



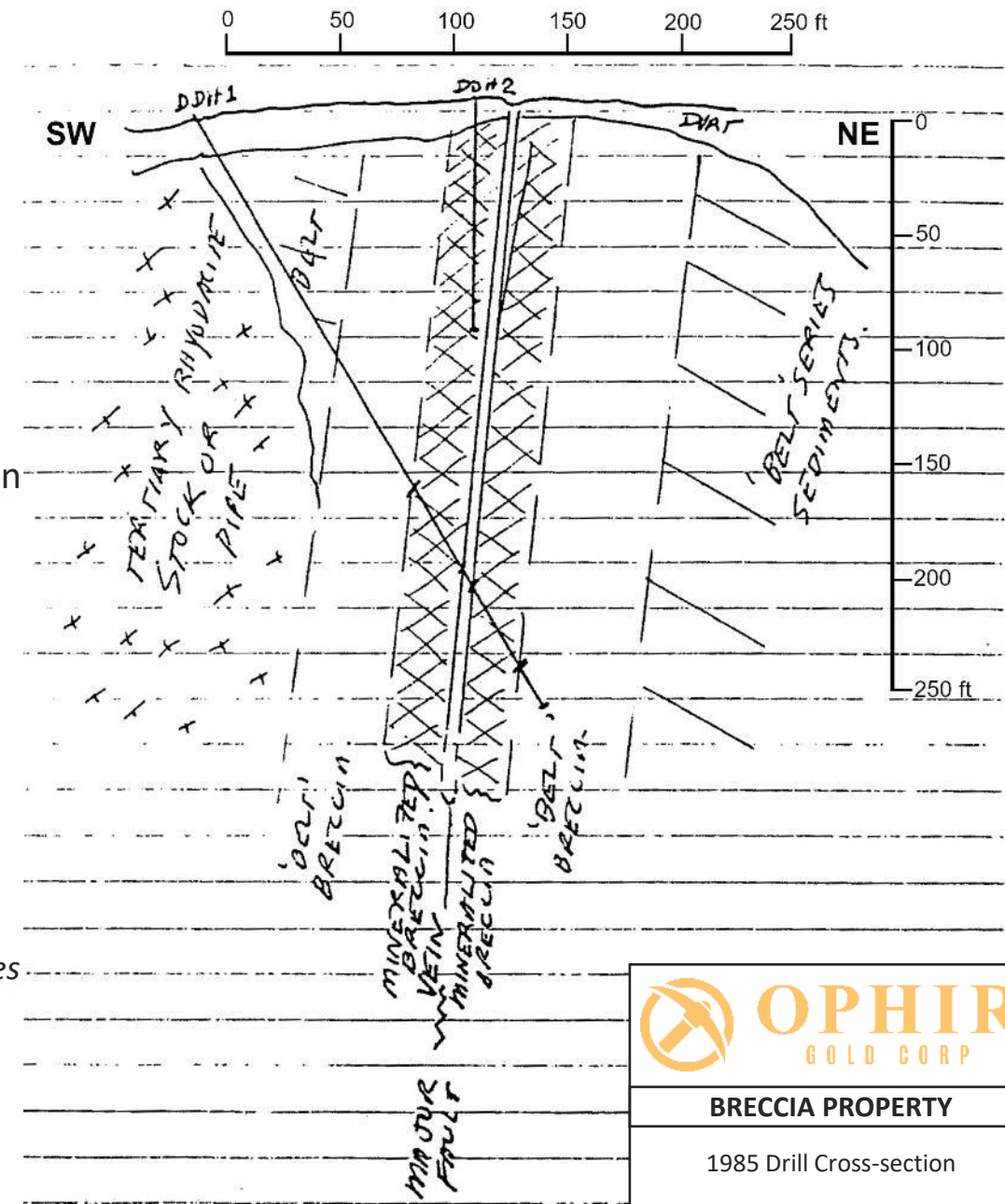


# Property History

## 1980's Exploration

- Extensive sampling of the BGZ 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  $5 \times 10^6$  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.





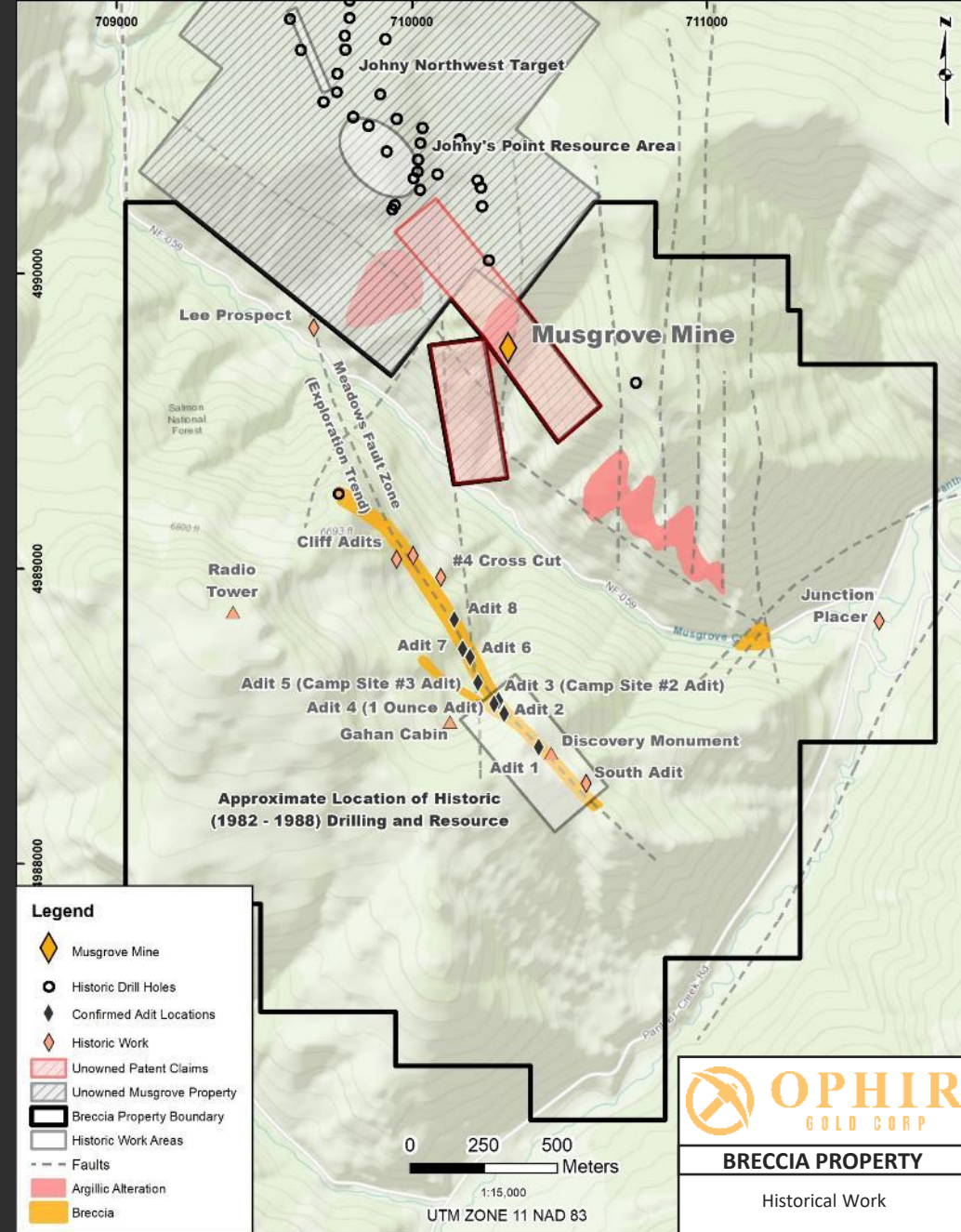
# Mineralization

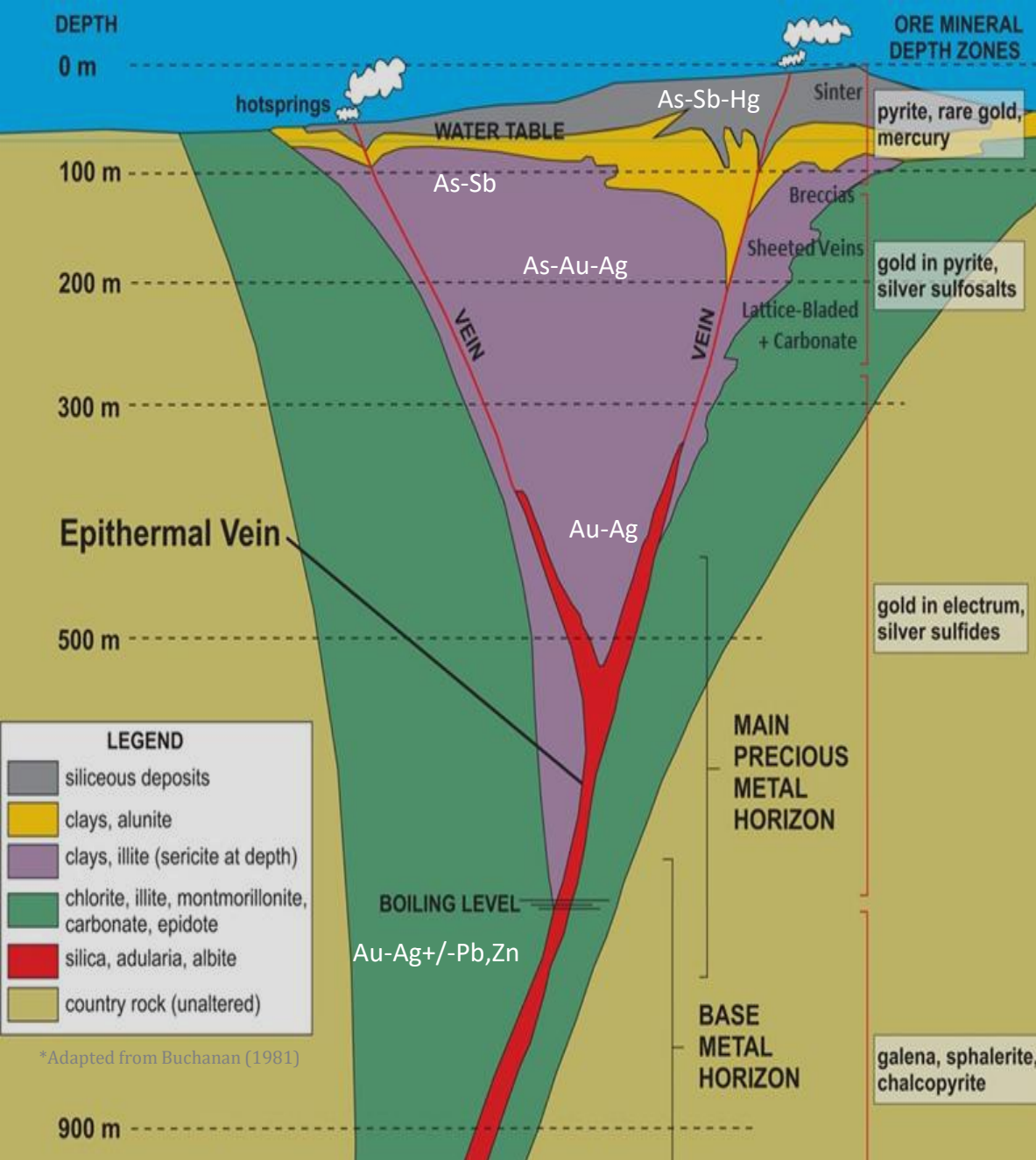
## Historic Dimensions\*

- 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)

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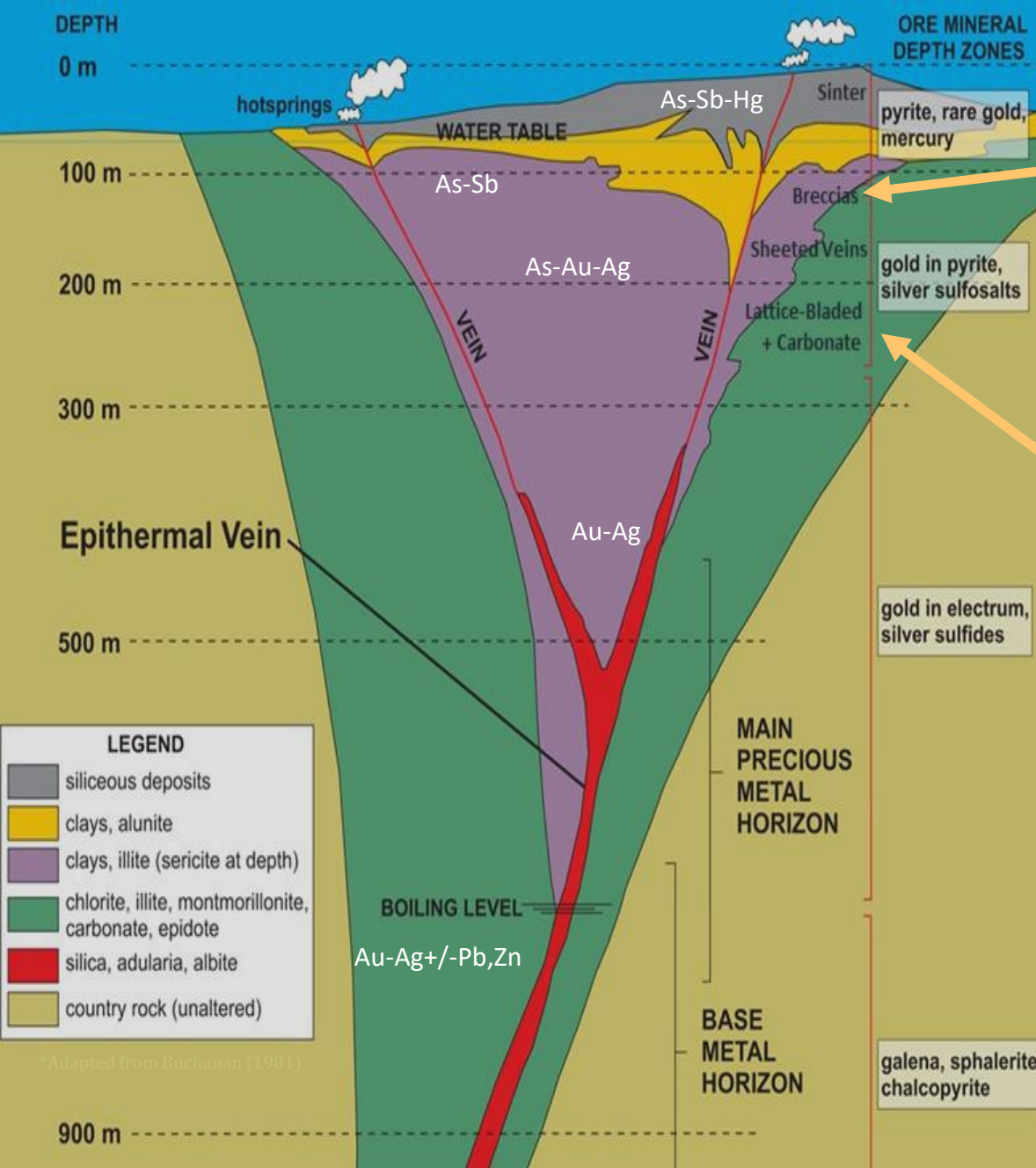


# Deposit Model

- **Low Sulfidation, Hot Spring Type Epithermal Deposit**
- Characterized by large tonnage, 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
- Notable examples:
  - Hishikari, Japan (7.7 million oz Au\*);
  - Fruta del Norte, Ecuador (Lundin Gold),
  - Kupol (Kinross), Waihi (3.0 million oz Au\*)

\* Life of Mine Production





Breccia



Sheeted Veins



Bladed Quartz after Calcite





# 2018 - 2019 Exploration

- An initial prospecting and mapping program was undertaken to locate and sample the historical workings of the Breccia Gold Mine
- During 2018 the Breccia Gold Zone was mapped/sampled for 500m strike, with 8 known historic adits located and sampled
- A 2019 follow-up exploration program included a soil sampling grid across the Breccia Gold Zone and expanded on the previous prospecting and mapping
- Encouraging results paved the way for the 2020 systematic exploration, which included a ground magnetic survey, expanded soil sampling, and permitting for drilling

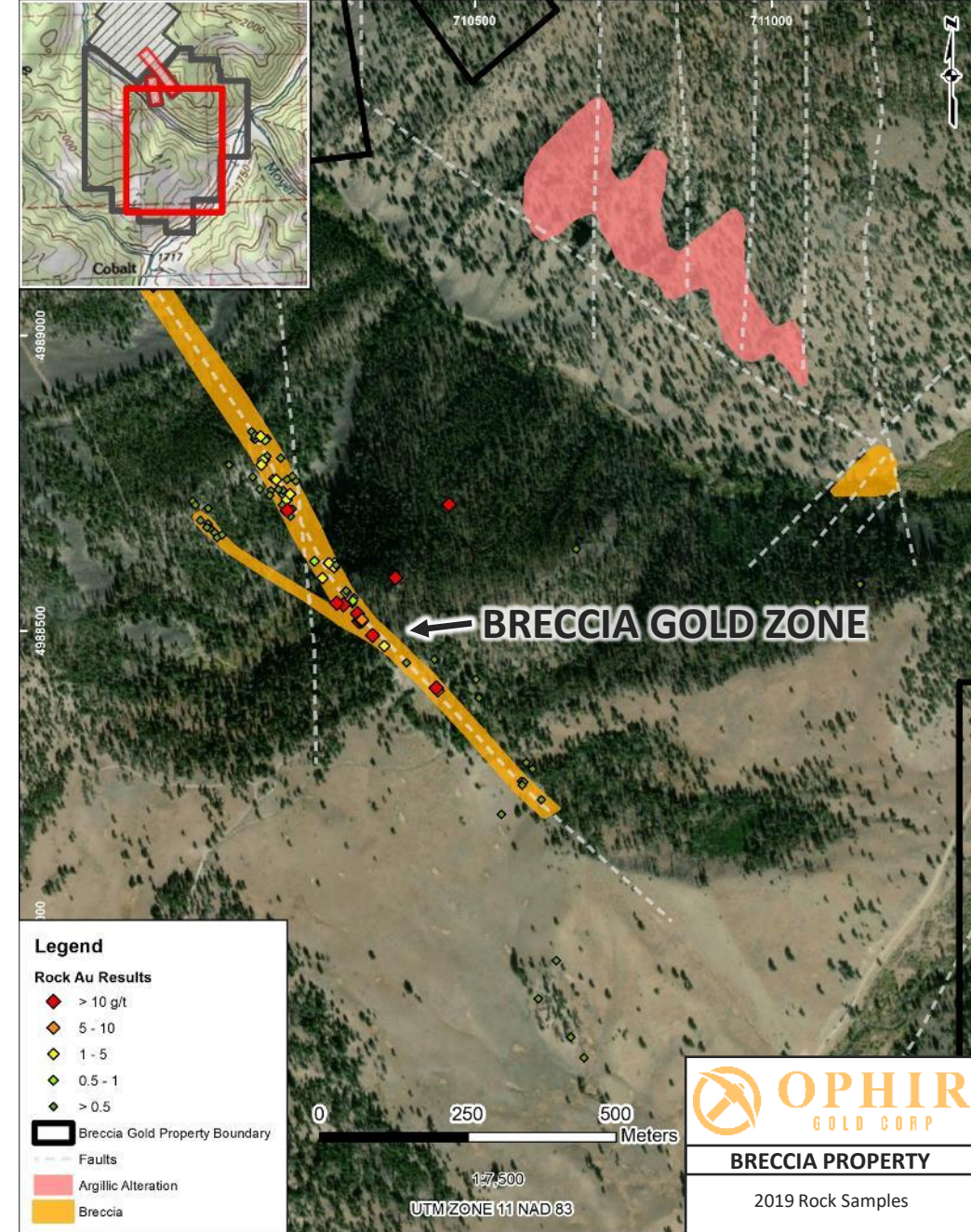


Table 1: Summary of Gold content for the 2018 and 2019 Samples

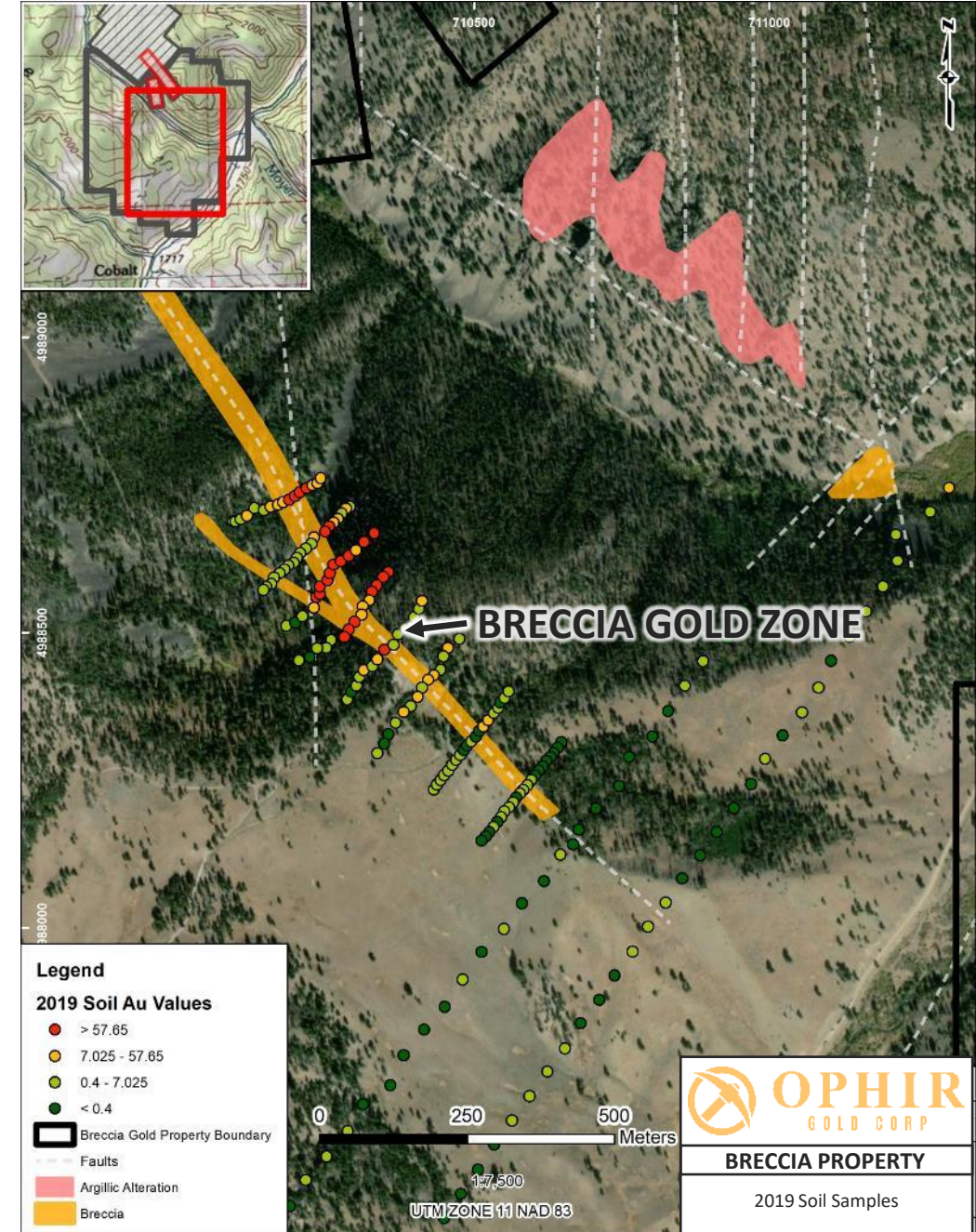
Au (g/t) Range	2018 Totals	2019 Totals
<0.1	6	12
0.1 - 1.0	10	12
1.0 - 5.0	12	14
5.0 - 10	2	8
>10	9	6



# 2020 Exploration

## 2020 Ground Mapping/Sampling/Geophysics

- Northern trend of Breccia Fault Zone (BFZ) mapped and sampled historic toward Lee Prospect
- Large brecciated outcrop along southern extension of Musgrove Mine Trend (MMT) examined and sampled
- Extensive Argillic zone 500 m east of BFZ (southern extension of MMT)
- Property wide Ground Magnetic Survey
- Extend soil grid and conduct infill sampling around anomalous Au zones





# 2020 Exploration

## Highlights:

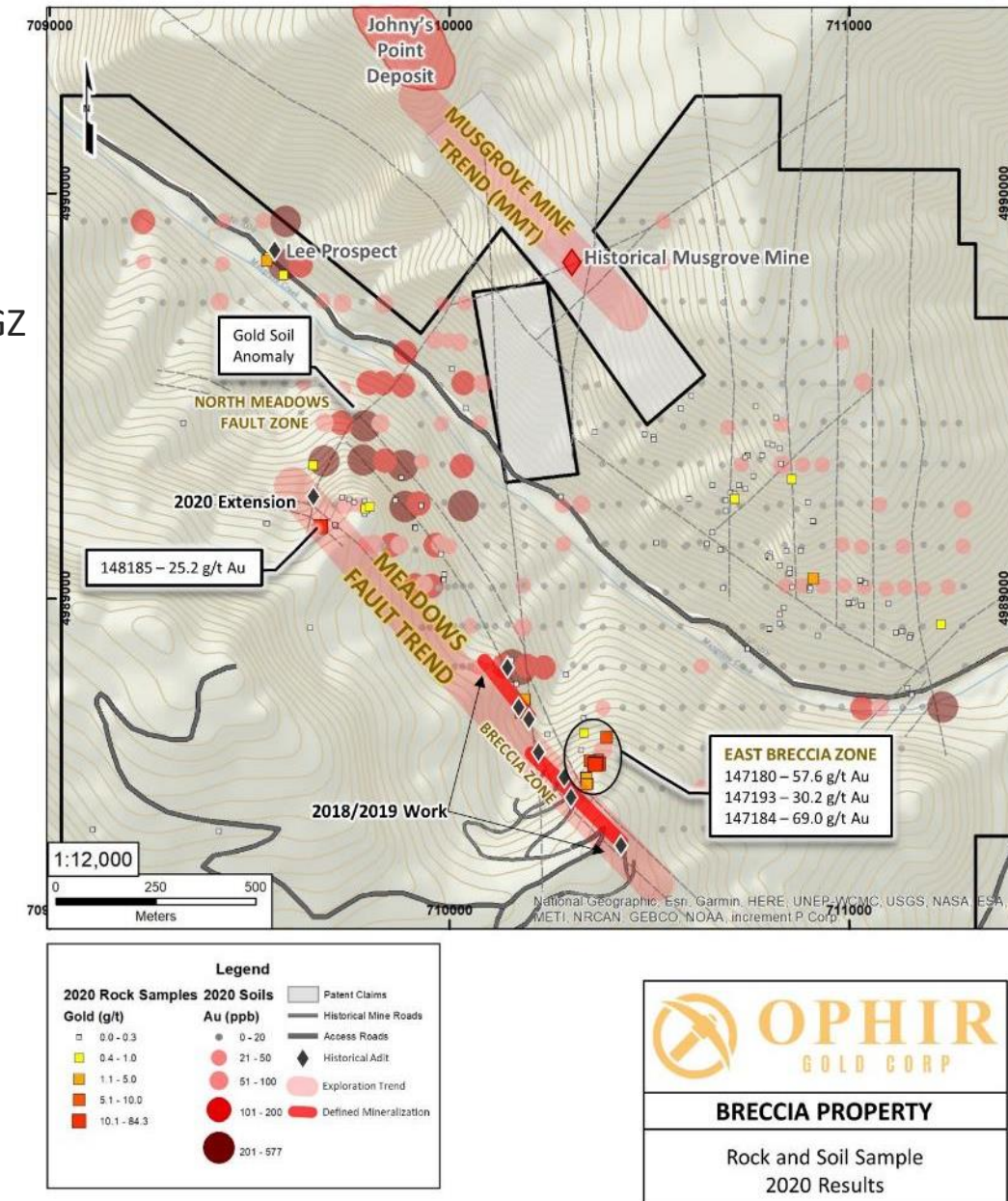
**East Breccia Zone** - Discovery of a strongly mineralized vein system proximal to BGZ

- Outcrop sample assays of **57.6 g/t Au, 19.6 g/t Ag**; and 30.2 g/t Au, 7.4 g/t Ag
- Boulder sample assay of **69 g/t Au and 27.5 g/t Ag**
- Discovery highlights the potential of the area to host a series of closely spaced stacked and or sheeted veins

**North Extension of the Breccia Gold Zone** - Extensive (600 x 400m) gold in soil anomaly, north of and along strike of the high-grade Breccia Zone

- Outcrop assays of **25.2 g/t Au and 8.9 g/t Au** collected approximately 800 m north and on trend of the BGZ

The presence of Silver, Antimony and Arsenic in soils, when considered with observed rock textures, (bladed quartz after calcite and sheeted veins), is again consistent with the Company's belief that the Breccia Zone is in the uppermost parts of a low sulfidation epithermal gold system.

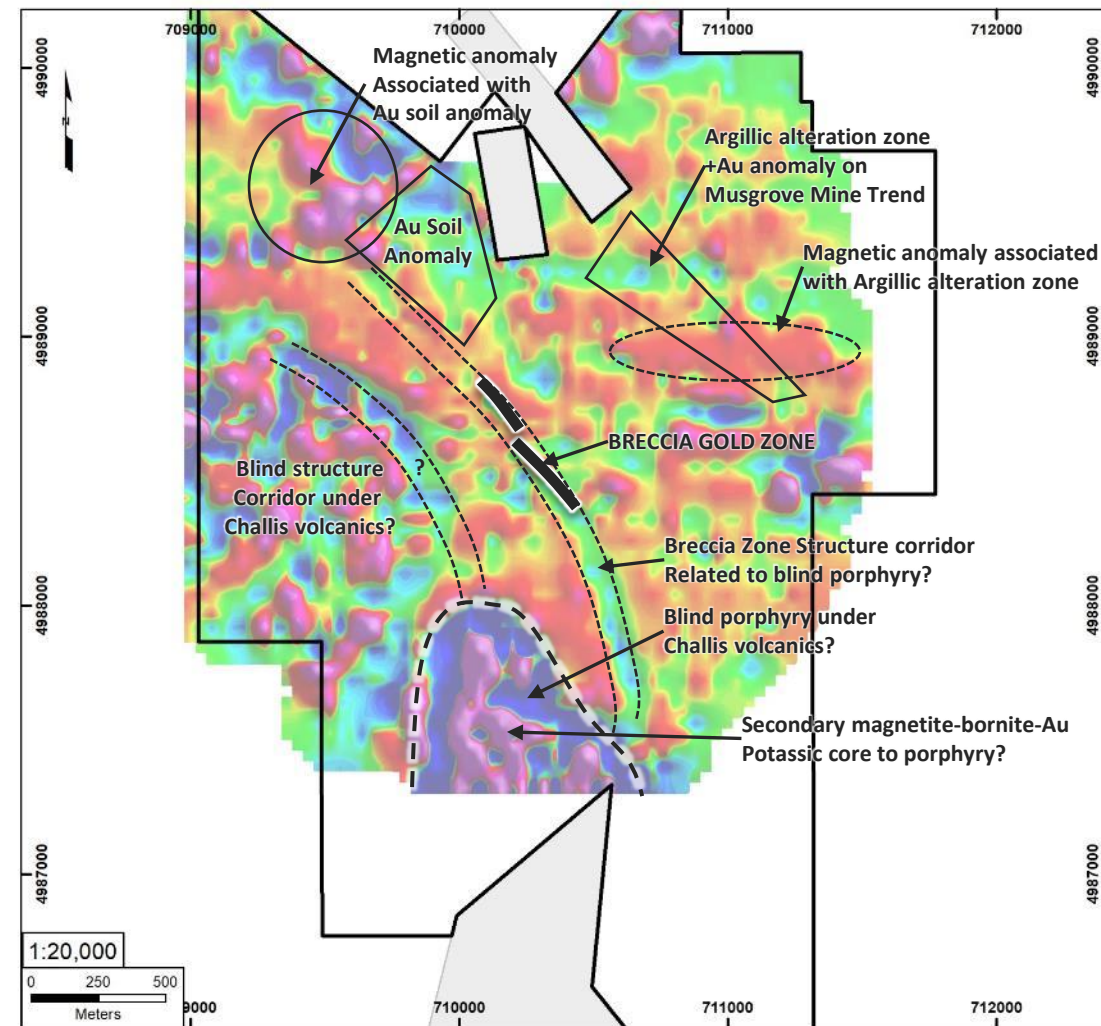




# 2020 Exploration cont.

## Ground Magnetic Survey

- ~ 57 line-kilometres of survey data, on 100-m spaced lines
- **Magnetic low/contact corridor identified, which correlates well with Meadows Fault Zone**
  - Trend continues to the **south**, past the Breccia Gold Zone (BGZ), where it is obscured by the alluvium-overburden
  - Trend continues **north** towards the Lee Prospect
  - BGZ may extend several hundred meters past documented 1,800 m length
- **Strong magnetic high at about 800 m depth**
  - Anomaly may represent a heat source for overlying gold system
  - Supports interpretation the BGZ represents the uppermost levels of a low-sulphidation epithermal system



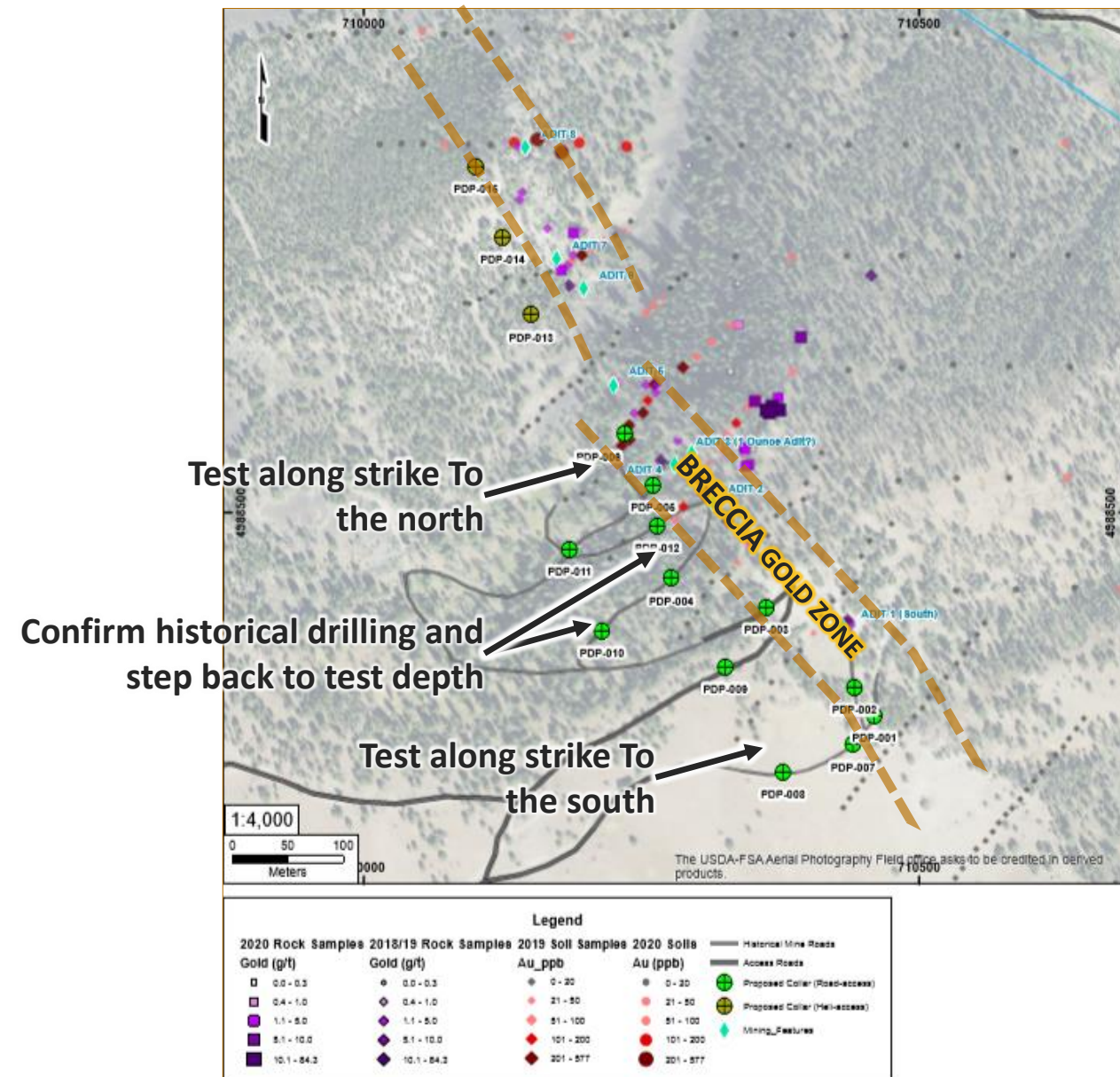
### BRECCIA PROPERTY

2020 Magnetic Survey Interpretation  
First Vertical Derivative

# 2021 Exploration

## 2021 Spring Exploration (proposed)

- **Diamond drill programs**
  - Spring– 1,000 m (5 holes +)
  - Summer– 3,000 m+
- **Program objectives include**
  - Confirmation of historic grades estimated for the two 1985 drill holes and the 1987 bulk sample, step out holes and test to depth
  - Extend zone of gold mineralization along the Breccia Fault Zone





# 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. Notable companies include, NioCorp Developments, Excelsior Mining and Queen's Road Capital. 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**

**Non- Executive Chairman of the Board Directors**

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



**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.



**Jonathan Armes**

**President, Director**

Jonathan the President of MinKap Resources (Now Ophir Gold Corp.) from February of 2016. He previously served as the President and Chief Executive Officer of ALX Uranium Corp. and Lakeland Resources Inc. 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, fluorspar, 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.



# Share Structure

Capitalization	February 2, 2021	Fully Diluted
Shares Outstanding	49,612,930	-
Warrants Outstanding	37,200,000	-
Options Outstanding	2,800,000	-
Fully Diluted	-	89,612,930
Recent Share Price	0.19	-
Market Capitalization	\$10,000,000	
Cash on Hand	~\$2,700,000	

\* Share structure is approximate.



# OPHIR

## GOLD CORP

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