



ADVANCING & PERMITTING THE RED MOUNTAIN UNDERGROUND GOLD PROJECT NEAR STEWART B.C.

Our Duality: Near-term Production with Exploration Upside



Near-term High Grade Producer

- High grade underground gold/silver development project
- Low cost bulk mining (\$492 US/oz)
- Production sized underground decline; excellent underground conditions
- Average Au Grade 8.75 g/t; average width 16 meters
- Low capital to build; near Stewart, BC and grid power
- Resource expansion potential
- Permitting well advanced
- Supportive First Nations and community



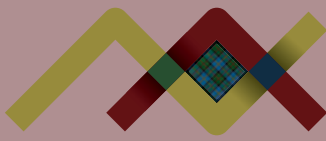
Significant Exploration Potential

- Same belt of rocks as Seabridge and Pretium
- Located in prolific BC Golden Triangle
- 17,000 ha property with numerous showings
- Ice retreat has exposed many new areas
- Mineralization horizon traced for >800m north of resource
- New significant discovery at Lost Valley
- Near surface resource expansion and exploration potential at 141 Zone and Rio Blanco

2016 Resource Estimate*

Class	Tonnage	Au g/t	Ag g/t	Au oz	Ag oz
Measured	1,246,000	9.40	30.00	376,400	1,194,000
Indicated	828,700	7.78	17.00	207,300	461,700
M & I Total	2,074,700	8.75	25.00	583,700	1,655,700
Inferred Total	324,700	6.21	10.00	64,800	105,500

* See 2017 NI 43-101 Tech Report: Red Mountain Resource Estimate by Dr. G. Arseneau and A. Hamilton



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Recent Milestones

- Strong economics with an IRR of 40.4%
- Updated resource with 32% increase in contained Measured and Indicated ounces; grade incr. to 8.75 g/t Au
- 2017 Drilling completed to expand mineralization to north, south and down dip

2017 Project Advancement

- Resource expansion and exploration drilling underground and on surface is complete.
- Feasibility Study shows robust economics
- Environmental Application submitted, expected to start construction 2018

*Pre-tax using gold price of \$1,250 USD. After tax IRR is 32%

Shareholders

Institutional Shareholders (40%)



Corporate Shareholders (30%)



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