



*Expanding Gold Resources & Advancing Multiple New **Gold** Discoveries  
at **Eagle Mountain Gold Project**  
in **Guyana**, South America*

**SF Online Conference, October 2020**

**GOLDSOURCEMINES.COM**

**Pictured: Salbora High-Grade Discovery, Eagle Mountain in background**

# Cautionary Statements

## FORWARD-LOOKING STATEMENTS

*Certain statements contained in this presentation constitute “forward-looking statements” and “forward-looking information” (collectively “forward-looking statements”) within the meaning of applicable Canadian and United States securities legislation. Such forward-looking statements herein include but are not limited to: statements with respect to: the economics and project parameters presented in the PEA, including IRR, AISC, NPV, and other costs and economic information; possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; the strategic plans, timing, costs and expectations for the Company’s future exploration activities on the the Eagle Mountain Gold Property; optimizing and updating the Company’s resource model; and information with respect high-grade areas and size of veins projected from sampling results and drilling results.*

*Such forward-looking statements or information are based on a number of assumptions which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; availability to realize the PEA and develop and finance the project; accuracy of the interpretations and assumptions used in calculating inferred mineral resource estimates; availability of mining equipment; availability of skilled labour; timing and amount of capital expenditures; laboratory and other related services are available and perform as contracted; effects of regulation by governmental agencies; and future operating costs.*

*The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and elsewhere in this presentation: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation of drilling results and other geological data; the uncertainties of resource estimations; project cost overruns or unanticipated costs and expenses; uncertainty as to actual capital costs, operating costs, production and economic returns and uncertainty that development will result in a profitable mining operation at the Eagle Mountain Gold Project, reliance on the PEA; fluctuations in commodity prices and currency, political and economic risks and general market and industry conditions.*

*Forward-looking statements are based on the expectations and opinions of the Company’s management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this presentation if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.*

## PRELIMINARY ECONOMIC ASSESSMENT (“PEA”)

*The PEA report titled “Preliminary Economic Assessment of the Eagle Mountain Sapolite Gold Project, Guyana”, dated September 12, 2014 with an effective date of June 15, 2014, was completed by A.C.A. Howe International Limited of Toronto, Canada (“A.C.A. Howe”) and can be found under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).*

*The Company cautions that the results of the PEA are preliminary in nature and include inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them to be classified as mineral reserves. There is no certainty that the results of the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Management’s production decision for the Eagle Mountain Gold Property is not based on a feasibility study of mineral reserves demonstrating economic and technical viability. This project has a much higher risk of economic or technical failure and may adversely impact the Company’s future profitability if any.*

## QUALIFIED PERSON

*Under National Instrument (NI 43-101) Standards of Disclosure for Mineral Projects, the Qualified Person for this presentation is N. Eric Fier, CPG, P.Eng., Chief Operating Officer for Goldsource Mines Inc., who has reviewed and approved its contents.*

# Eagle Mountain Stands Out in Underexplored Guyana

## MANAGEMENT BOARD OPERATING TEAM

Experienced Team with Serious Track Record



## CORPORATE INFO

C\$6M+ in the Bank  
No Debt  
High Liquidity Stock  
“Skin in the Game”



## WHY GUYANA

Safe Pro-Mining Jurisdiction  
English Speaking  
Currently a Hot Spot



## EAGLE MOUNTAIN GOLD PROJECT

Three New High-Grade Discoveries in last 20 months



## THE PLAN & THE ROAD AHEAD

Building Critical Mass of Gold Ounces for Updated Resource Outline & PFS Delivery



My Talk Flow



## Management & Board of Directors



**Ioannis (Yannis) Tsitos, M.Sc.,**  
**President & Director** (30 yrs experience)

Physicist, geophysicist, explorer, deal-maker. Former Business Development Manager with BHP (19 years). Technical analysis, project evaluation, risk management, marketing, financing, two discoveries. Done business in 32 countries. Deep experience with worldwide exploration, mining industry & capital markets. Sits on several Boards and Audit Committees.



**N. Eric Fier, CPG, P.Eng.,**  
**Exec. Chairman, COO & Director**  
(30+ yrs experience, Geological & Mining Engineer)

Operations, project evaluation and management. Previously with SilverCrest Mines, Newmont Mining, Eldorado Gold, etc. Involvement in construction and operations of four successful mines, recently including Santa Elena. Several major international discoveries. Also serves as CEO of SilverCrest Metals Inc.

**Graham C. Thody, CPA, CA**  
**Lead Director** (40+ yrs experience)

Member of the British Columbia Institute of Chartered Accountants and the Canadian Institute of Chartered Accountants. Past President & CEO of UEX Corporation. Currently a Director of several reporting companies, which are involved in mineral exploration and development throughout North, Central and South America.



**Haytham Hodaly, M.Eng.**  
**Director** (24 years experience)

Strong experience in analyzing mining opportunities. Currently the senior VP Corporate Development of Wheaton Precious Metals (\$6.6B of transactions since he joined). Past Director and mining analyst, Global Mining Research, RBC Capital Markets, co-Director of Research at Salman Partners Inc. etc.



**Drew Anwyll, M.Eng, P.Eng.**  
**Director** (25 yrs experience)

Mining engineer with broad experience in gold industry in head offices and operations. Has worked in mines across Canada, South Africa, Papua New Guinea and Solomon Islands in construction / operations / production. Past Senior Vice President – Technical Services and Vice President of Operations at Detour Gold Corporation along with senior Management-level positions at Placer Dome, Barrick Gold and Allied Gold.



# Capitalization Structure – As of Oct 1, 2020

Shares outstanding (Oct 1, 2020)	389,747,109
Fully diluted	492,696,721
Market Capitalization (Oct 1, 2020)	C\$60.4 million
<b>Working Capital C\$6.1 Million – No debt (Oct 1, 2020)</b>	

Key Shareholders (Oct 1, 2020)	
Donald Smith Value Fund (NY, USA)	12.7%
Eric Sprott	8.7%
Sentry Funds	4.6%
Management / Directors	3.0%
Ninepoint Gold Funds	2.3%
IAMGOLD Corporation	1.9%

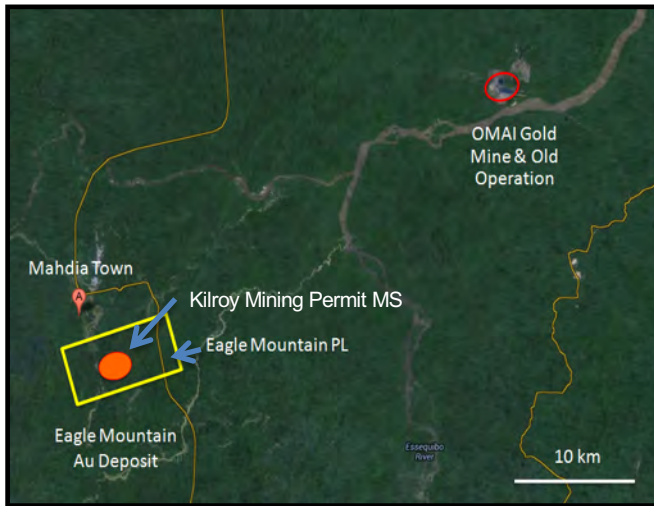


**High Stock Liquidity: 2.5 million shares per trading day in last 100 days**

# GUYANA - Currently a “Hot Spot” in Project Development

## Project Logistics & Infrastructure

- Eagle Mountain Gold Project is located 230 km SW of capital Georgetown, Guyana.
- 45 km SW of the historic Omai gold mine which produced est. 4 million oz of gold from 1993 to 2005.
- Highway access from Georgetown and commercial airport in Mahdia, 7 km from site.
- Recent offshore oil and gas discovery brings significant infrastructure investment in Guyana.



Exxon Mobil  
Massive Oil Reserves  
Richest Country on  
Per-Capita basis in  
Americas in 5 Years



Pangean Reconstruction (120Ma)

# EAGLE MOUNTAIN: Expanding Gold Resources by Advancing New Discoveries

## The **Salbora** Discovery 2019

**Discovery Hole EMD18-053:** 40.0 metres (true width) grading 6.52 g/t gold

**Footprint:** 600 metres long, 10-150 metres wide, 75-150 metres deep,  
averaging 2.58 g/t gold

**Drilling:** more than 10,000 metres drilled at Salbora

## The **Powis & Toucan** Discoveries 2020

**Powis Discovery Hole EME19-096:** 10.5 metres grading 9.94 g/t gold

**Toucan Discovery Hole EMD20-102:** 66.0 metres grading 1.35 g/t gold

Now the Salbora/Toucan/Powis Structural Corridor 2 km long  
**14,000 m drilled (diamond oriented core) in 2019, 12,000 m in 2020**

Category	Material	Tonnes	Gold ppm	Gold ounces	Used in PEA
Indicated	<b>Saprolite</b>	<b>1,590,000</b>	<b>1.45</b>	<b>74,000</b>	Yes <sup>(1)</sup>
	Fresh	2,331,000	1.52	114,000	No <sup>(2)</sup>
Inferred*	<b>Saprolite</b>	<b>7,202,000</b>	<b>1.32</b>	<b>306,000</b>	Yes <sup>(1)</sup>
	Fresh	13,433,000	1.13	486,000	No <sup>(2)</sup>

Notes:

- 0.5 g/t cut off

(1) Refer to the Preliminary Economic Assessment for the Eagle Mountain Saprolite Gold Project, Guyana, effective June 15, 2014 on SEDAR; Please review section title "Preliminary Economic Assessment ("PEA") on slide 2 which covers the Company's Cautionary Statement.

(2) Based on Technical Report Mineral Resource Update, dated November 21, 2012, by A.C.A. Howe International Limited.

**2014 Resource Estimate (NI 43-101) To be Updated in H2 2020**

**It does NOT include the new discoveries, Salbora, Toucan, Powis**

**Strip Ratio:** 2014 PEA estimated a 0.9:1 strip ratio<sup>(1)</sup> for potential open pit mine

**Metallurgy:** Initial metallurgical test work shows potential for **95% gold recoveries with a CIL plant**

**Potential:** Develop a new low-strip open pit gold operation in Guyana

**Building Critical Mass: 1.3 to 1.6 million oz Au, > 1.0 gpt Au for a PFS decision**



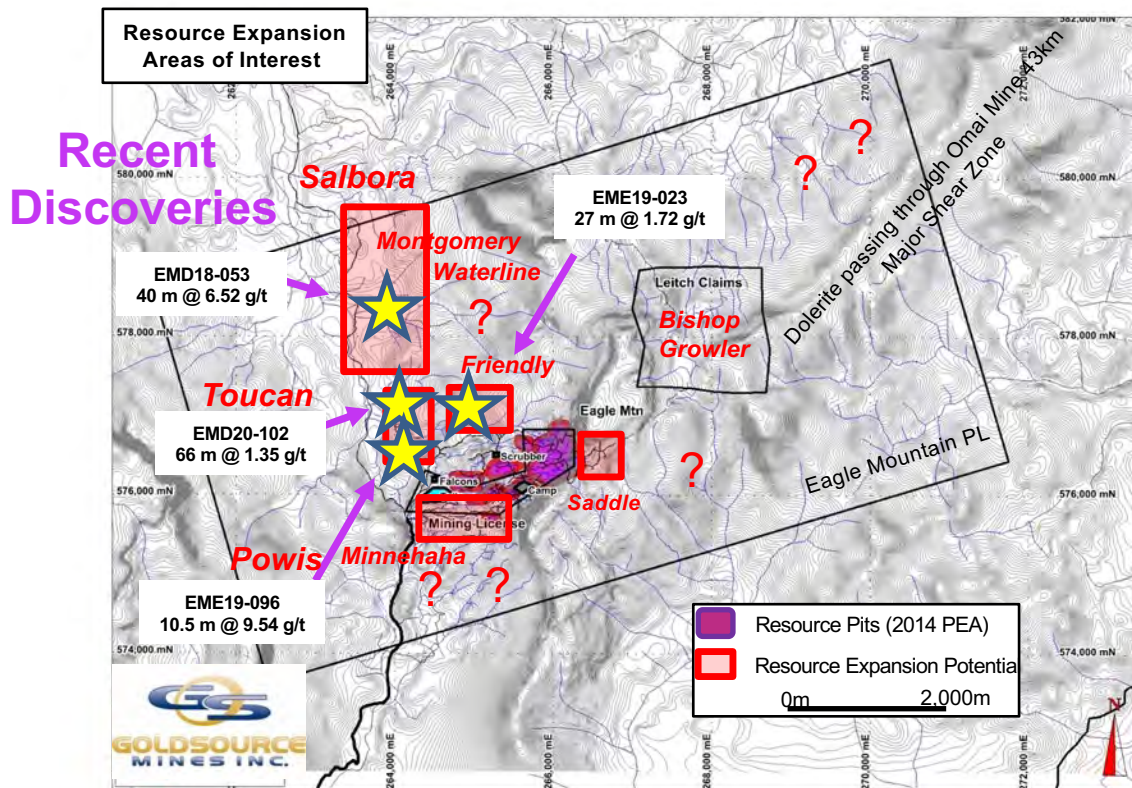
Mineralized saprolite, near surface, friable and accessible for low cost open cut mine operation.



Post Covid-19 2020: Drilling with 2 Rigs  
3<sup>rd</sup> (in-fill) Rig on site – Awaiting Operating Team



# Eagle Mountain Prospecting License: 5,000 hectares Under-Explored with Multiple Recent Discoveries The only Foreign Mining Company in the Mahdia Area



## Pipeline of New Target Areas Drilling in-Progress (H2 2020)

Montgomery, Waterline,  
Minnehaha, No#1 Hill

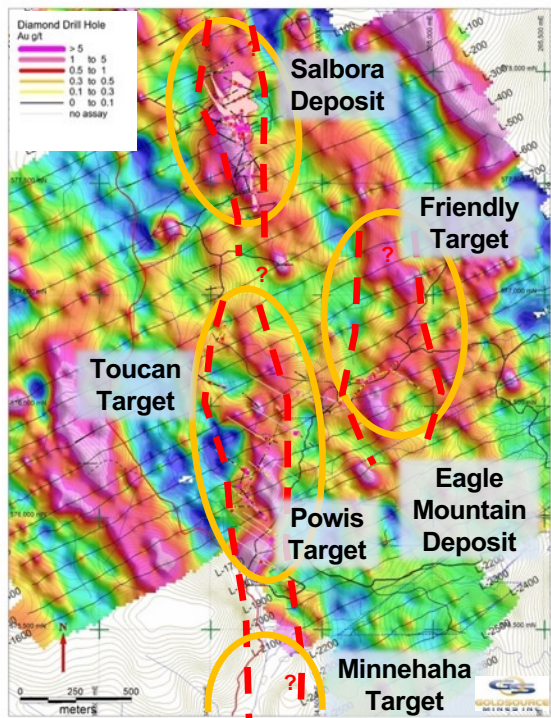
## Recent Exploration Program

- Est. **14,000 m** drilled in 2019
- Est. **12,000 m** drilled in 2020 till now.
- **3 new discoveries** (Salbora, Powis, Toucan) in 2019/20. A 4<sup>th</sup> one (Friendly) is a new expansion front. **No#1 Hill expands main EM deposit by another 200m SW**
- Est. **8,250 m** drilled at Salbora in 2019
- **2 drill rigs operating again since June;**
- **3<sup>rd</sup> (man-portable) rig operational in October 2020, VERY IMPORTANT FOR INFILL PROGRAM**
- In excess of **1,500 m** of trenching + auger drilling
- 7 squared km of ground geophysical survey in 2019

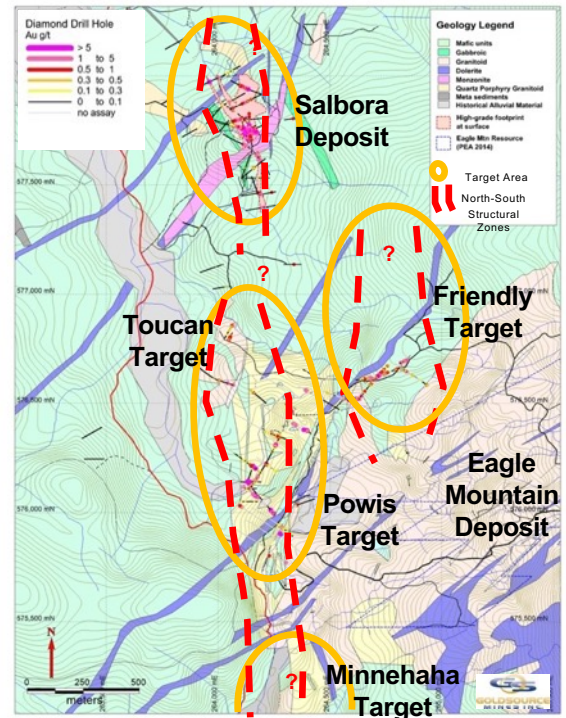


# Eagle Mountain - New Gold Discoveries – Mineralization starts from Surface

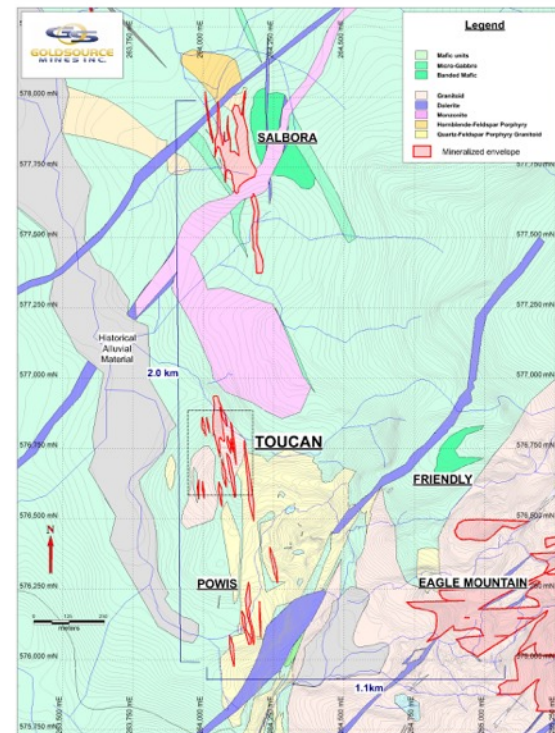
IP Gradient Array Survey: Chargeability



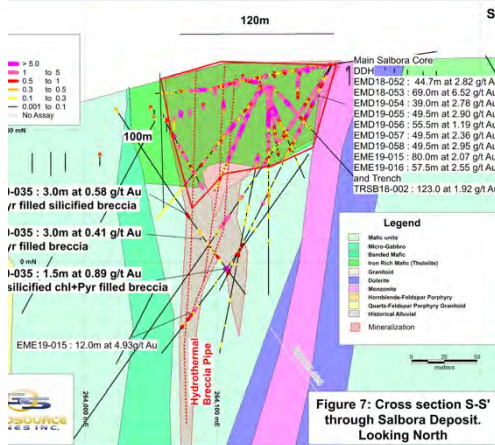
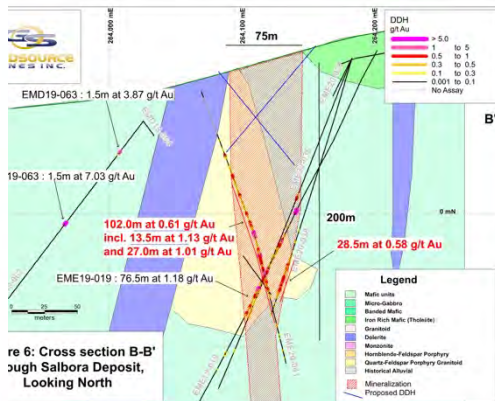
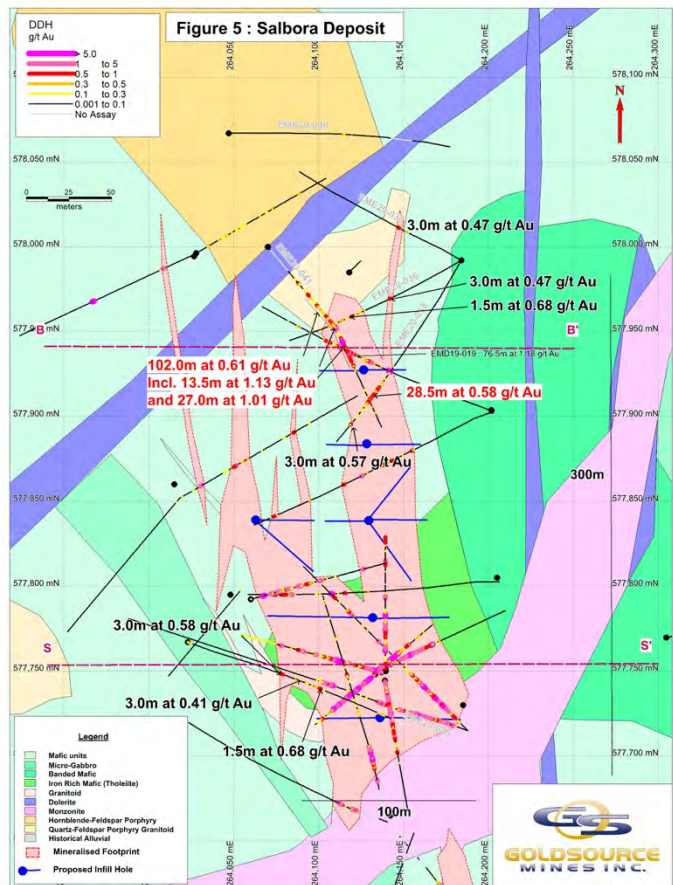
Geology of the Salbora & Powis Corridor



Outline of Gold Mineralization



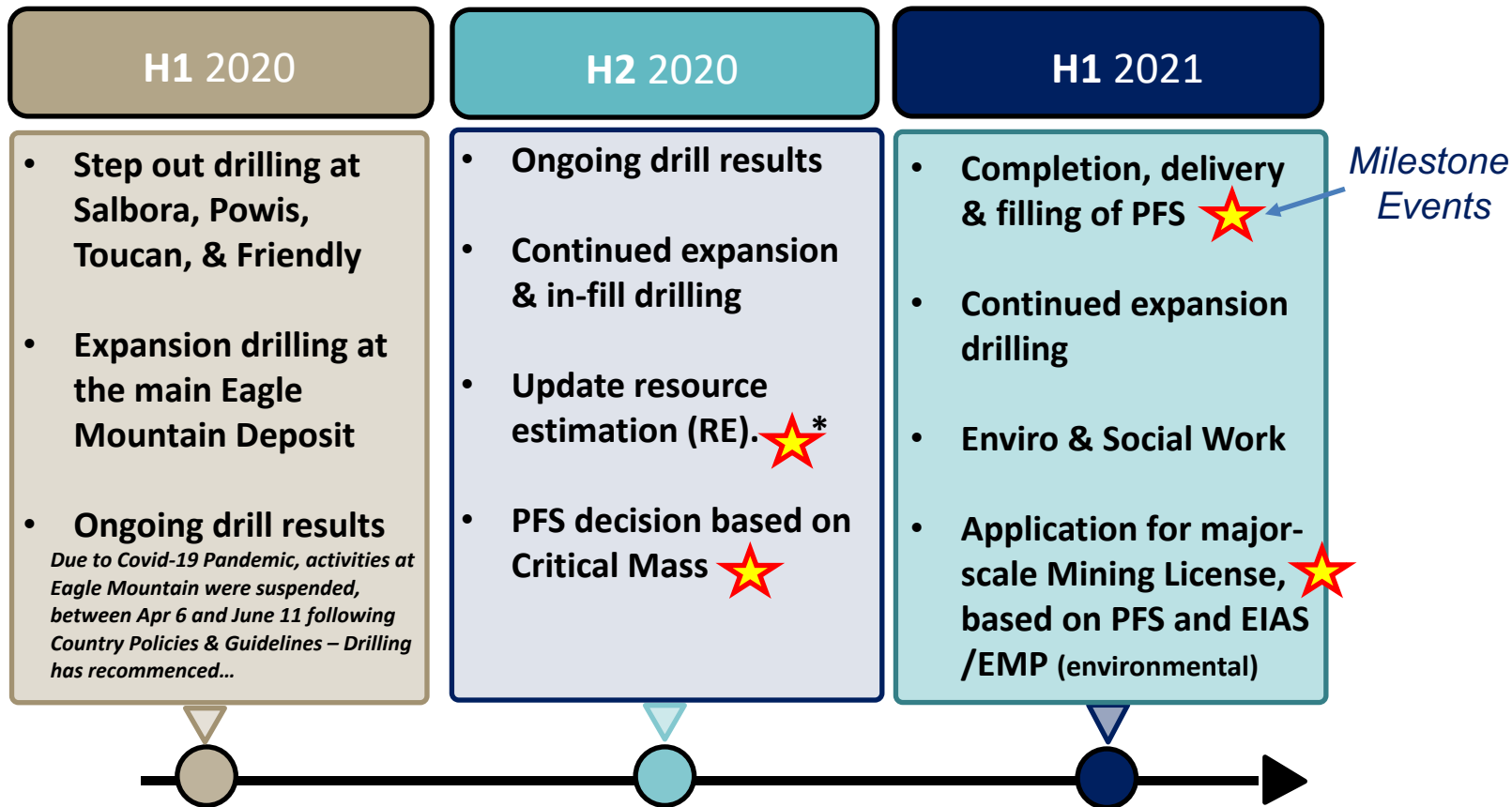
*\* Please check our latest NRs for more Maps & Technical Cross-Sections*



**Salbora Gold Deposit**  
**Satellite to Main Eagle Mountain**  
**(from August 2020 NR)**  
**...in excess of 11,000 m**  
**drilled to date**

*Please check our latest NRs  
for more  
Maps & Technical Cross-Sections*

## 2020/21 Catalysts & News Flow







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