

Developing the Valentine Gold Project in Newfoundland & Labrador



@MarathonGoldMOZ

TSX: MOZ www.marathon-gold.com

Certain information contained in this presentation constitutes forward-looking information within the meaning of Canadian securities laws ("forward-looking statements"). All statements in this presentation, other than statements of historical fact, which address events, results, outcomes or developments that Marathon expects to occur are forward-looking statements. More particularly and without restriction, this press release contains forward-looking statements and information about future exploration plans, objectives and expectations of Marathon, future mineral resource and mineral reserve estimates and updates and the expected impact of exploration drilling on mineral resource estimates, future pre-feasibility and feasibility studies and environmental impact statements and the timetable for completion and content thereof and statements as to management's expectations with respect to, among other things, the matters and activities contemplated in this news release. In respect of the forward-looking statements and information concerning the interpretation of exploration results and the impact on the project's mineral resource estimate, Marathon has provided such statements and information in reliance on certain assumptions it believes are reasonable at this time, including assumptions as to the continuity of mineralization between drill holes. A mineral resource that is classified as "inferred" or "Indicated Mineral Resources" has a great amount of uncertainty as to its existence and economic and legal feasibility. It cannot be assumed that any or part of an "Indicated Mineral Resources mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category of mineral resource. Investors are cautioned not to assume that all or any part of mineral deposits in these categories will ever be converted into proven and probable mineral reserves.

For a more detailed list of specific forward-looking statements and information applicable to Marathon, the underlying assumptions and factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements, refer to Marathon's Annual Information Form for the year ended December 31, 2018, the press release of Marathon dated August 28, 2019 and other filings made with Canadian securities regulatory authorities and available at www.sedar.com. Other than as specifically required by law, Marathon undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results otherwise.

Disclosure of a scientific or technical nature in this presentation was prepared under the supervision of Sherry Dunsworth, MSc., P.Geo (NL), the Senior VP of Exploration and a qualified person under National Instrument ("NI") 43-101. For more information, readers are referred to the technical report prepared in accordance with the requirements of NI 43-101 dated October 30, 2018., and the press releases dated October 27, 2019, November 15, 2019, December 18, 2019 and January 20, 2020.

Valentine Gold Project in Central Newfoundland

- 100% ownership
- World leading mining jurisdiction
- Strong stakeholder support for mining in region.

Largest Undeveloped Gold Resource in Atlantic Canada

- 3.09 Moz. M&I (54.9 Mt at 1.75 g/t Au)^{note slides 17-18}
- 0.96 Moz. Inferred (16.8 Mt at 1.78g/t)^{note slide 17-18}
- Multiple deposits delineated on 20km trend

High Grade, Open Pit, Road Accessible, Power

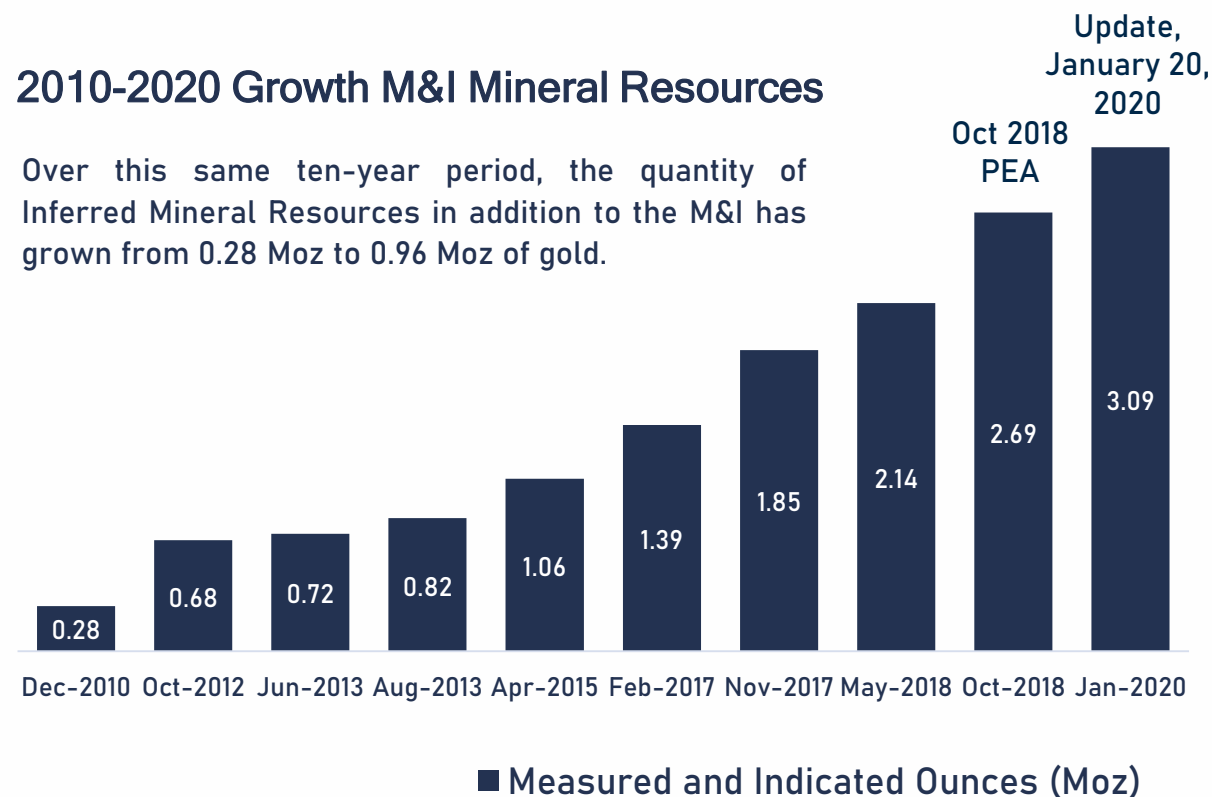
Committed to Project Development

- Robust PEA completed in October 2018^{note slide 7}
- Pre-Feasibility and Environmental Assessment underway
- C\$34m in cash to advance development (at end Q3 2019)
- New leadership team assembled

Significant Resource Upside

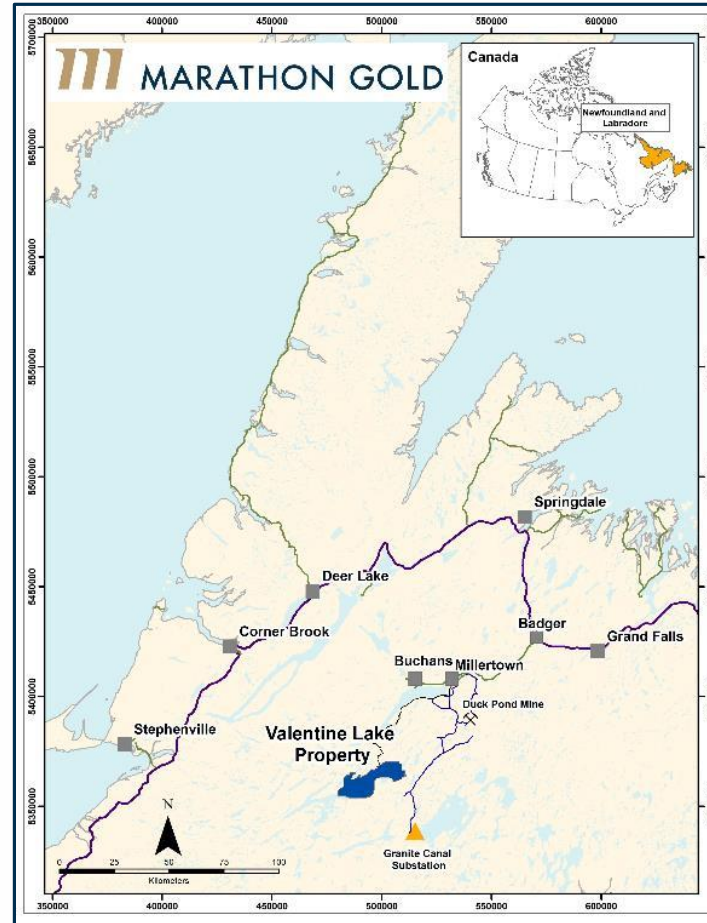
2010-2020 Growth M&I Mineral Resources

Over this same ten-year period, the quantity of Inferred Mineral Resources in addition to the M&I has grown from 0.28 Moz to 0.96 Moz of gold.



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- Approximately 80km SW of the mining communities of Millertown and Buchans.
- Road accessible. Substation 30km away.
- Nearby regional centres of Grand Falls Windsor & Springdale with mine services and experienced workforce.

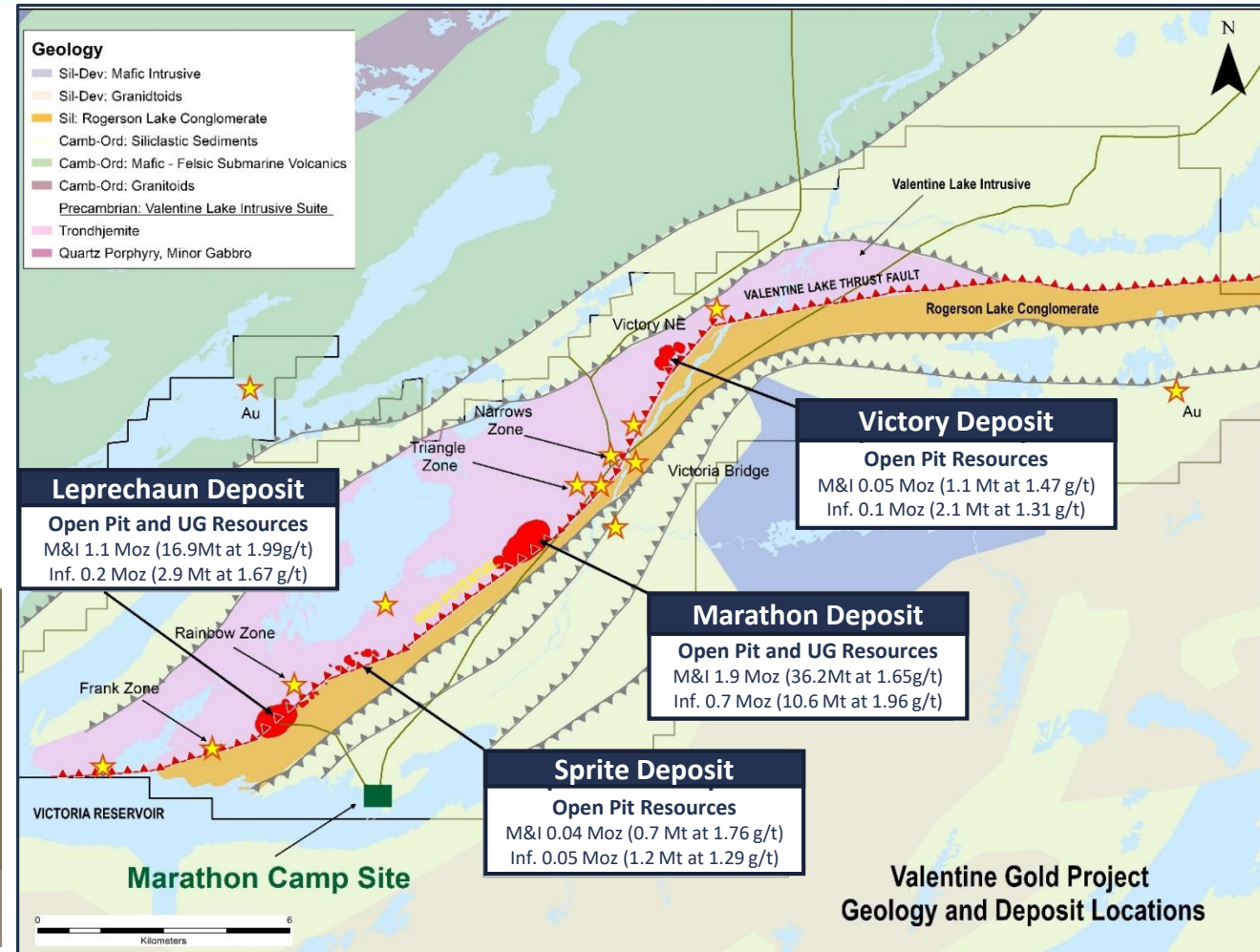
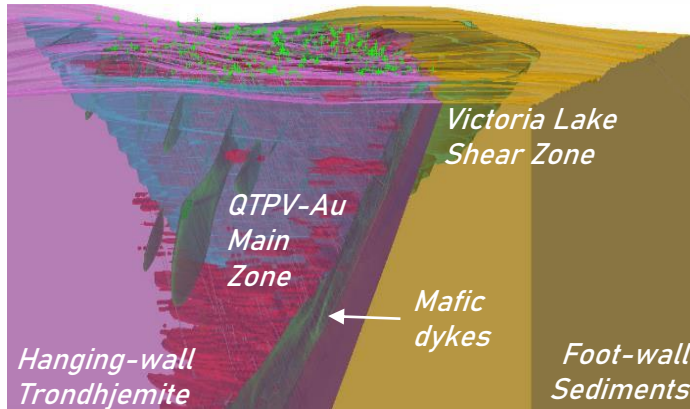


- Shear Zone hosted gold deposit on 20km trend.
- System of extensional Quartz-Tourmaline-Pyrite-Gold veins adjacent to the Valentine lake Thrust Fault.
- Veins are shallowly dipping and stacked en-echelon, forming steeply plunging “Main Zones”
- Coarse and visible gold common.
- Open at depth and along strike.

QTP-VG extension veining with tourmaline bleeding along shear fractures. Marathon Deposit discovery outcrop September 2014



Marathon Deposit Geological Model October 2018, with 200ppb grade shell in geological context



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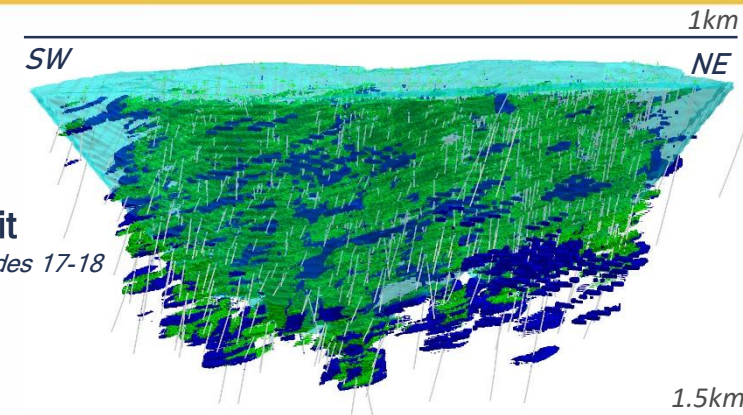
- New Mineral Resource Estimate based 270,000 metres of drilling, 190,000 assays (25% metallic screening), 10-15m drill density on 10m sections. US\$1300 Gold. Authored by Boyd & Co with Peer Review by RPA Inc.

All Deposits	Tonnes (Mt)		Grade (g/t Au)		Oz (Moz Au)	
Measured	31.69	<i>+91%</i>	1.86	<i>-15%</i>	1.90	<i>+63%</i>
Indicated	23.17	<i>-19%</i>	1.60	<i>-4%</i>	1.19	<i>-22%</i>
Total M&I	54.85	<i>+22%</i>	1.75	<i>-5%</i>	3.09	<i>+15%</i>

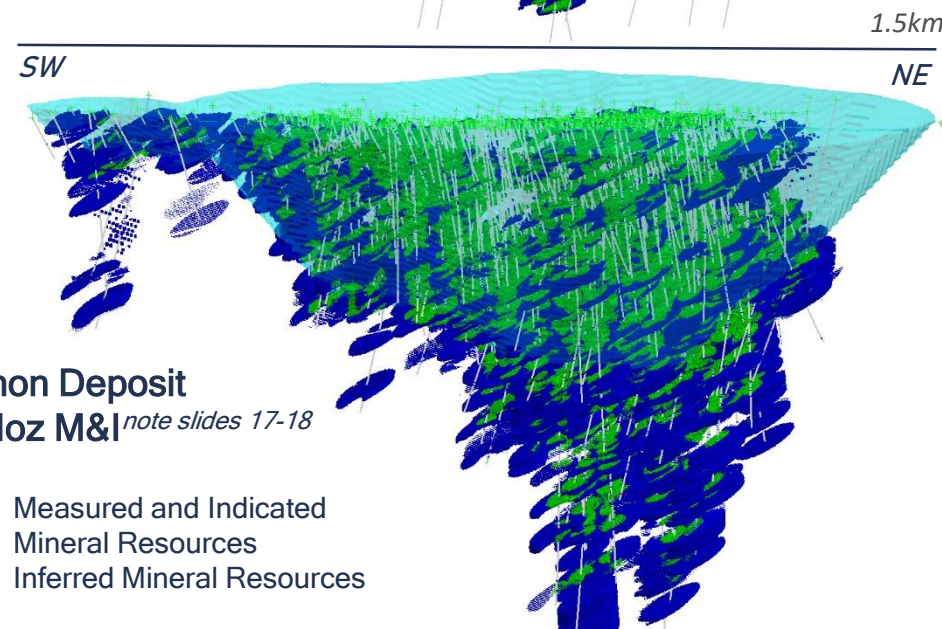
All Deposits	Tonnes (Mt)		Grade (g/t Au)		Oz (Moz Au)	
Total Inferred	16.77	<i>-38%</i>	1.78	<i>--%</i>	0.96	<i>-37%</i>

Changes from the October 2018 Estimate shown in italics. Totals may not add due to rounding

- 15% Increase in M&I Mineral Resources to 3.09 Moz
- Additional Inferred Mineral Resources of 0.96 Moz. Effective conversion of 26% of the Project's previous Inferred Mineral Resources to M&I, the loss of 11%, with 63% remaining.
- Refined geological models, tighter restrictions on high grade assays, and increased drill densities yielding a higher confidence estimate with better overall geostatistical rigour.



Leprechaun Deposit
1.08 Moz M&I *note slides 17-18*



Marathon Deposit
1.92 Moz M&I *note slides 17-18*

Measured and Indicated Mineral Resources
 Inferred Mineral Resources

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October 2018 PEA: 9,000 tpd Mill and 9,000 tpd Heap Leach

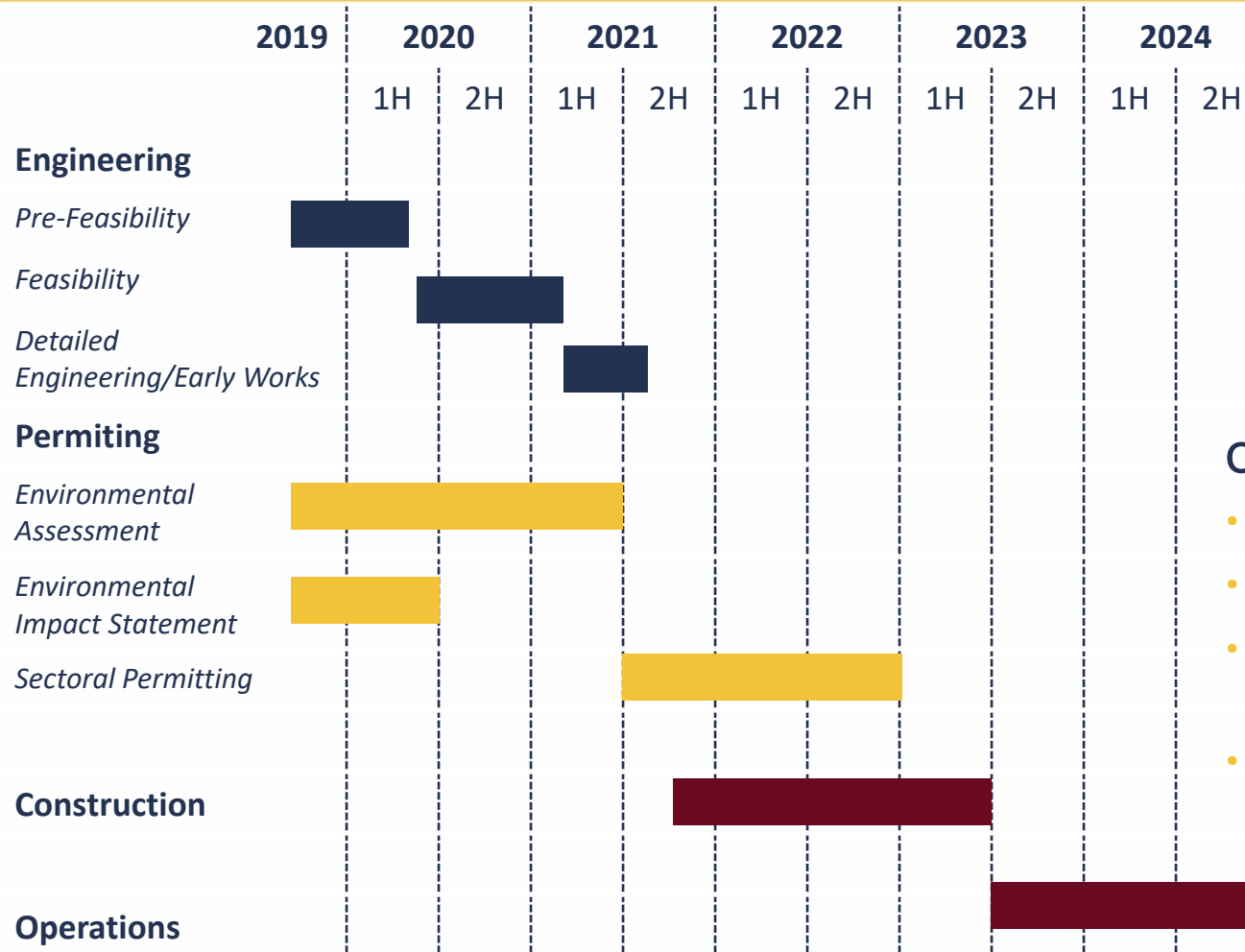
Production	Throughput (Mill and Heap Leach)	9,000 tpd and 9,000 tpd
	Recovered Gold Ounces	2,723,300
	Average Annual Potential Production	225,100 ounces
	Mill Grade & Recovery	2.2 g/t / 95%
	Heap Leach Grade & Recovery	0.5 g/t / 59%
	Mine Life	13 years
Cost	Preproduction Capital	\$355 Million (USD)
	LOM Average AISC – All in Sustaining Costs	\$666 per ounce (USD)
Valuation	After-Tax NPV (5%)	\$493 Million (USD)
	After- Tax IRR	30%
	After-Tax Payback Period	2.5 years
	Gold Price	\$1,250 / oz Au



2020 PFS: Simpler Mine Plan, No Heap Leach

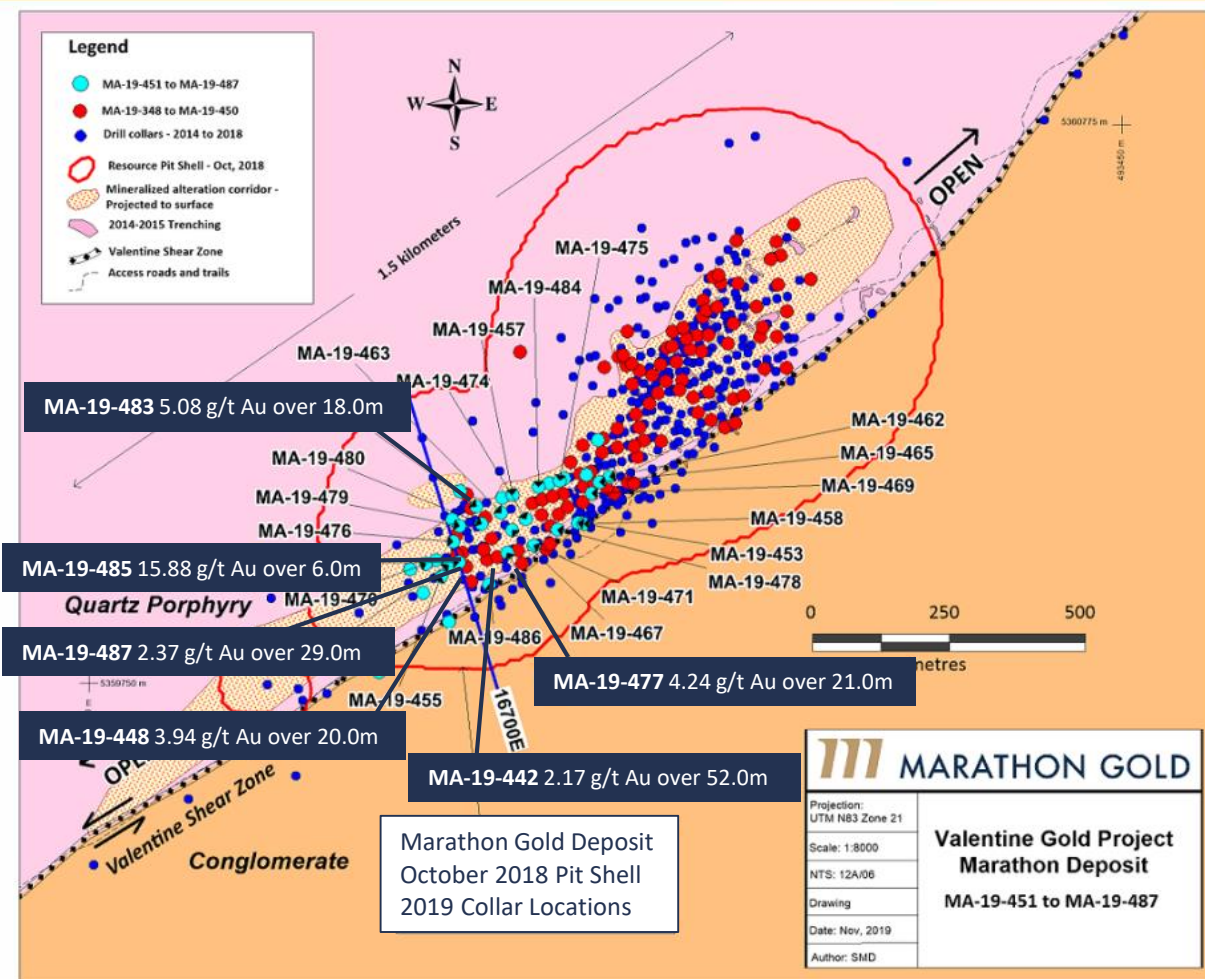
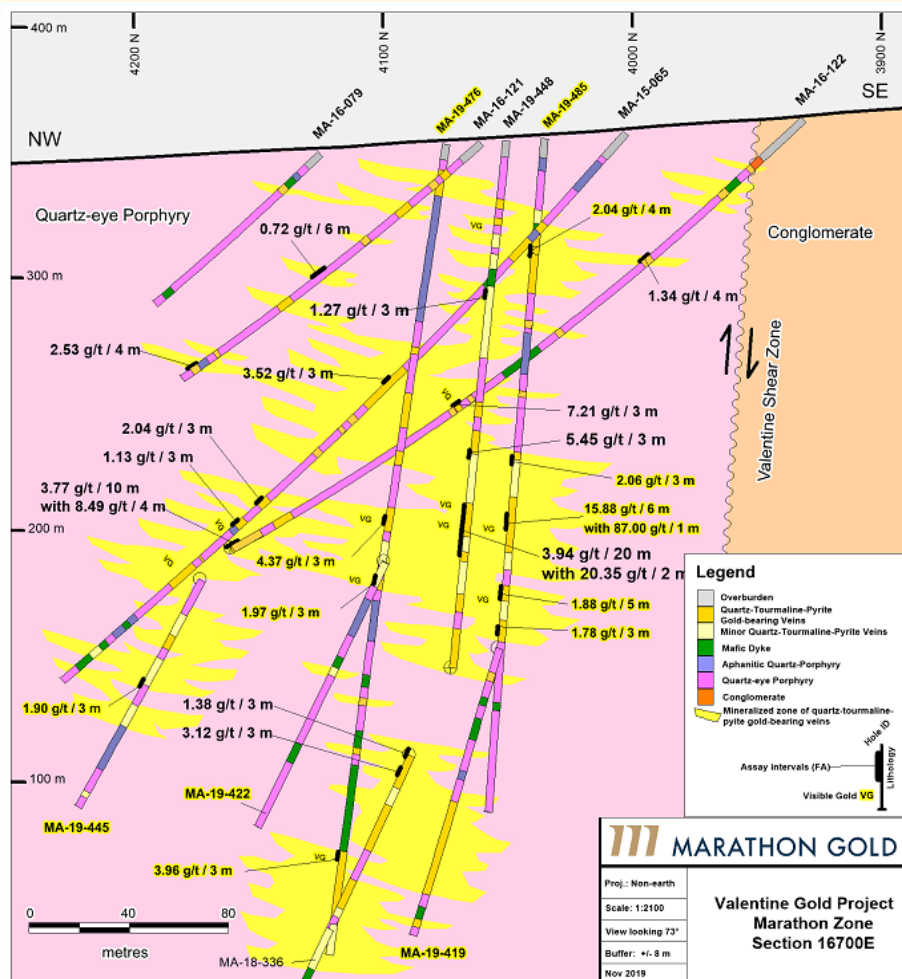
- Ausenco Lead Consultant (with Moose Mountain, Golder, Stantec, Terrane Geoscience)
- Focused on maximizing ROR and minimizing initial capital cost
- High Grade Ore +0.7 g/t feeding conventional mill
- Low Grade Ore +0.3 g/t -0.7 g/t for stockpiling and processing later in mine plan
- After January 2020 Mineral Resource Update, inventory of in-pit M&I Mineral Resources available for mine planning:
 - 2.58 Moz (30.6 Mt at 2.62 g/t Au) of “High-Grade”
 - 0.34 Moz (22.9 Mt at 0.47 g/t Au) of “Low-Grade”
 - Additional 0.67 Moz (14.5 Mt at 1.44 g/t) of in-pit Inferred Resources
- PFS mine plan will be based on in-pit resources only, Leprechaun and Marathon Deposits. Pits will be optimized for ROR.
- PFS on schedule for completion 2Q 2020

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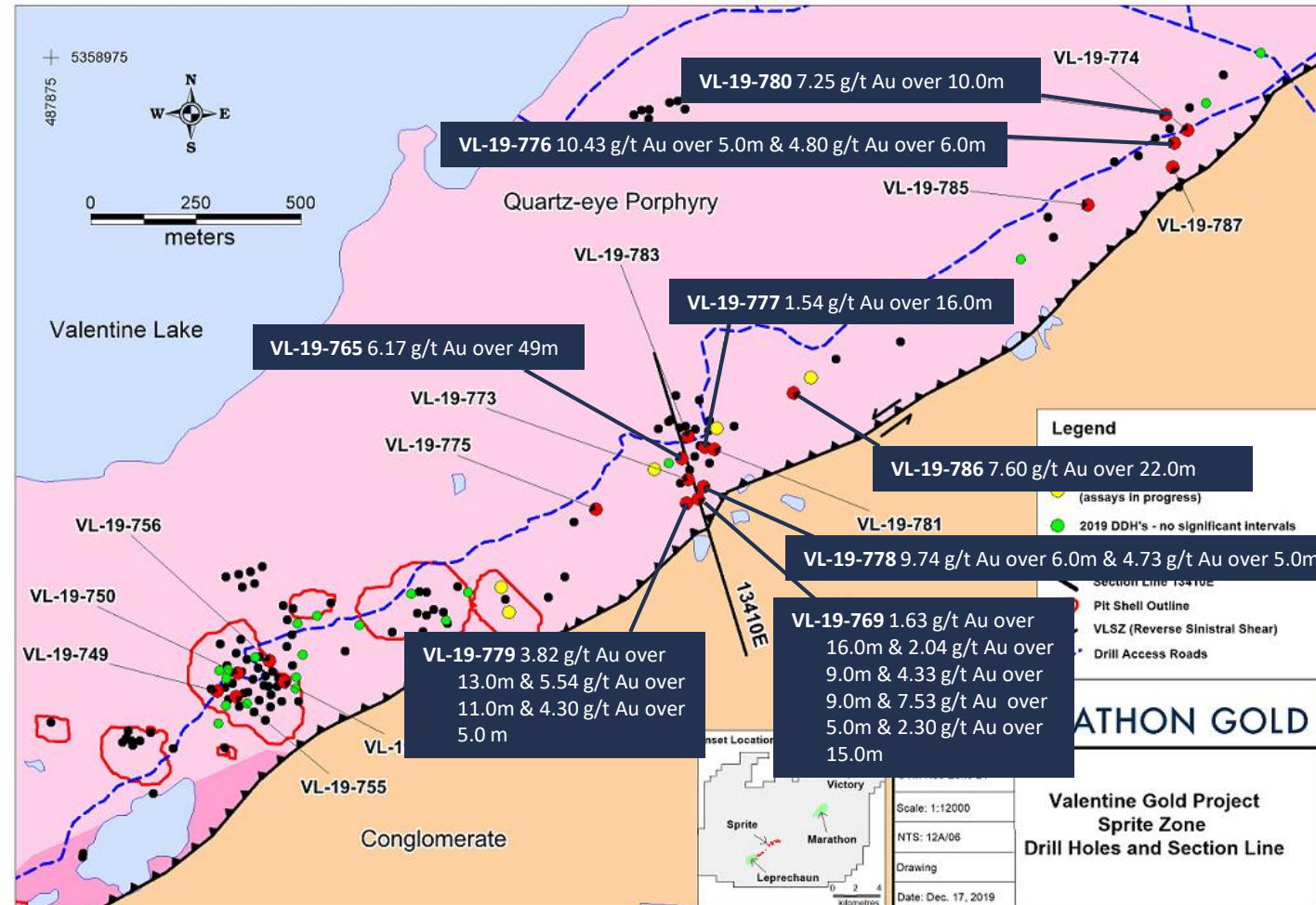
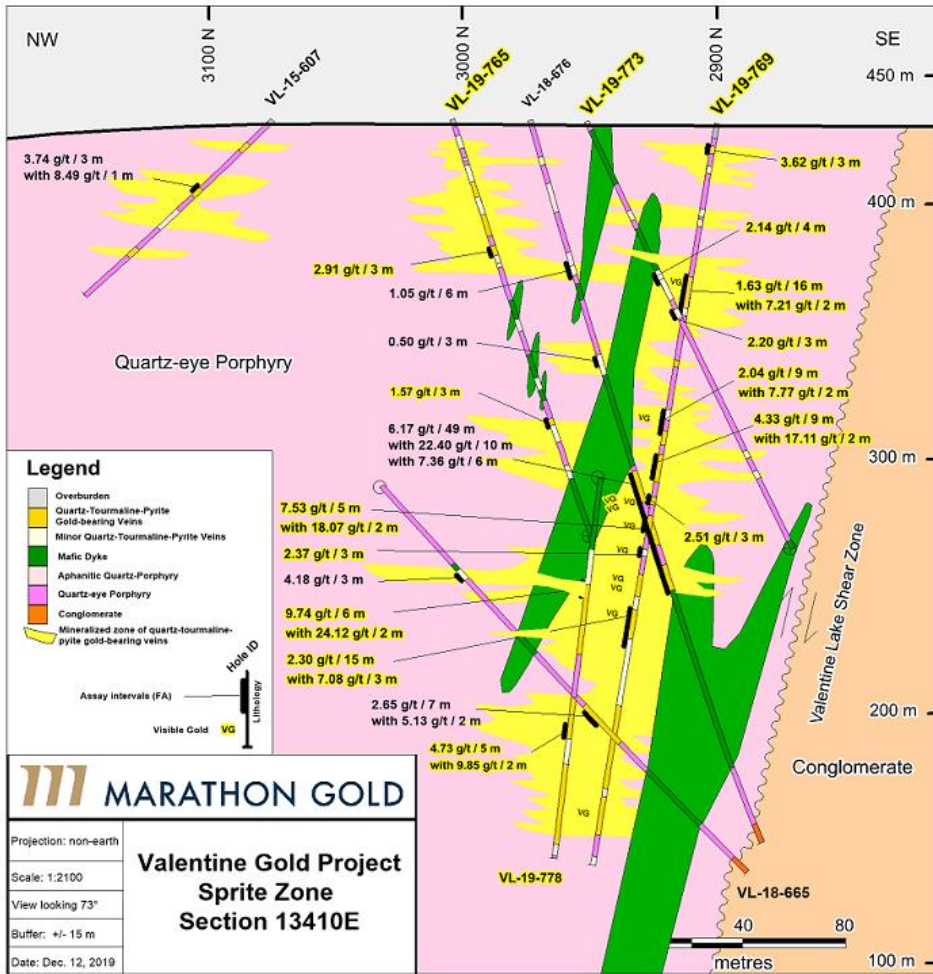


Critical Path: Permitting and the Environment Assessment (EA)

- Project description filed with provincial/federal regulators April 2019
- Federal Environmental Impact Study (EIS) Guidelines issued July 2019
- Provincial Review Committee established and (draft) provincial EIS guidelines issued in October 2019 for public review
- EIS scheduled for completion mid-2020; Overall EA process expected to last 24 months



Quality Assurance-Quality Control (“QA/QC”) protocols followed at the Valentine Gold Project include the insertion of blanks and standards at regular intervals in each sample batch. Drill core is cut in half with one half retained at site, the other half tagged and sent to Eastern Analytical Limited in Springdale, Newfoundland. All reported core samples are analyzed for Au by fire assay (30g) with AA finish. All samples above 0.10 g/t Au in economically interesting intervals are further assayed using metallic screen to mitigate the presence of coarse gold. Significant mineralized intervals are reported in Table 1 as core lengths and estimated true thickness (85% - 95% of core length).



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Management



Matt Manson
President & CEO



Hannes Portmann
CFO & Business Development



Robbert Borst
COO



Sherry Dunsworth
SVP, Exploration



James Powell
Director, Env. & Stakeholder Eng.



Mary Hatherly
Manager, Stakeholder Eng.



Chris Haldane
Manager, Investor Relations

Board



George Faught
Chairman



Janice Stairs
Director



Joe Spiteri
Director



Doug Bache
Director



Phill Walford
Director



Julian Kemp
Director

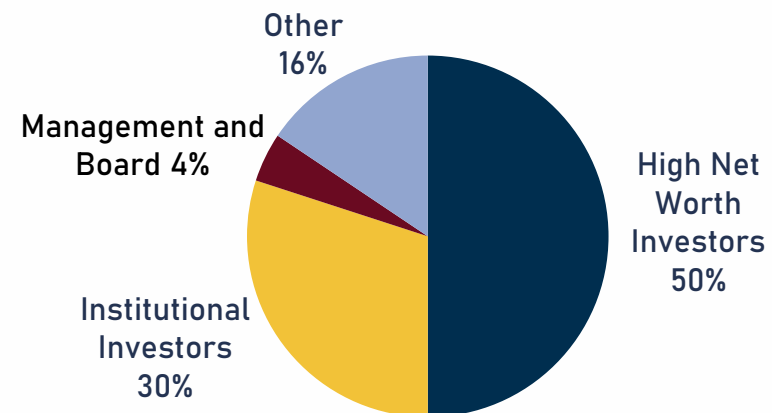
Balance Sheet and Share Capitalization

Share Price (January 17, 2020)	C\$1.55 /share
52 Week High / Low	C\$1.76/ C\$0.78
Shares Outstanding	179,096,202
Options (average price \$0.66)	13,350,000
Warrants (average price \$1.60)	8,495,000
Fully Diluted	200,941,202
Market Capitalization	C\$278 million
Treasury (<i>end September, unaudited</i>)	C\$34 million

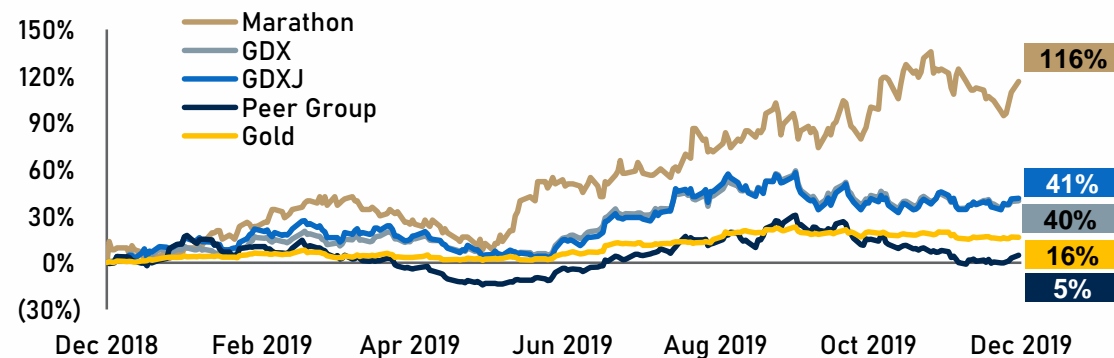
Analyst Coverage

Haywood	Mick Carew	Buy	C\$2.50
RBC	Mark Mihaljevic	Outperform	C\$1.80
Laurentian	Barry Allan	Buy	C\$2.50
NBF	John Sclodnick	Outperform	C\$1.90
Canaccord Genuity	Tom Gallo	Spec Buy	C\$2.00

Share Ownership



12 Month Share Price Performance



Value and Rarity

- 30% IRR at US\$493M 5% NAV pre-build on \$1250 gold (October 2018 PEA)
- Extensive resource upside on 20km mineralized trend

Milestones

- Updated Mineral Resource Delivered. +15% M&I oz to +3 Moz M&I *note slides 17-18*
- Pre-Feasibility Study Q2 2020
- Continued focus on exploration with significant 2020 program

People

- Existing technical expertise with record of discovery now complemented with new leadership to push project development
- Track record of major project financing and development

Setting

- Central Newfoundland; high grade; at surface; open pit; road and power
- Strong stakeholder support and regional contracting and employment capacity





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- The Valentine Gold Project is subject to regulation under the environmental protection regimes of the Canadian Environmental Assessment Act and the Newfoundland and Labrador (“NL”) Environmental Protection Act.
- Marathon filed a project description with both the Canadian Environmental Assessment Agency (“CEAA”) and the NL Department of Municipal Affairs and Environment (“NLDMAE”) on April 5 2019, which was accepted into a formal Environmental Assessment (“EA”) process on April 16 2019.
- The CEAA made a determination for a project Environmental Impact Statement (“EIS”), and issued EIS guidelines on July 18. Marathon has been informed that the CEAA will request the EIS to proceed under normal course without the requirement for a panel review.
- The NLDMAE issued a determination for a project EIS on June 13 2019. Draft EIS guidelines have now been published (October) and will be finalized following a 40 day period of public consultation.
- The establishment of NL EA committee for the Valentine Gold Project was announced on July 3 2019, which will be the principal forum for project review, consultation and, ultimately, ministerial approval.
- In support of the EA process, Marathon will engage in a comprehensive program of impact assessment on wildlife and fish habitat, water and air quality, third party co-located infrastructure, and communities. Baseline studies have been ongoing since 2010. Formal stakeholder engagement with the communities of Buchans, Millertown and Grand Falls-Windsor, as well as the Qualipu and Miawepukek (Conne River) First Nations commenced in March 2019.

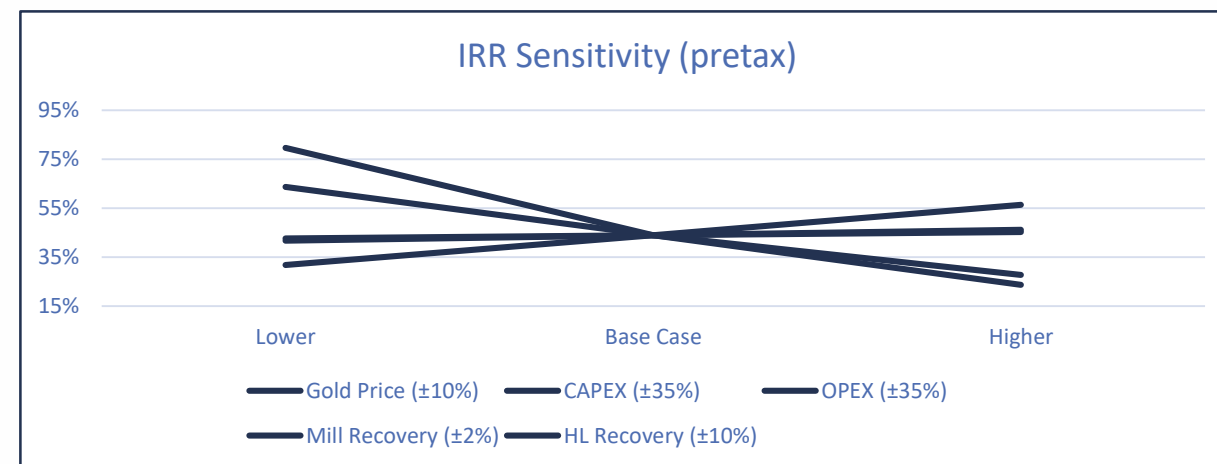
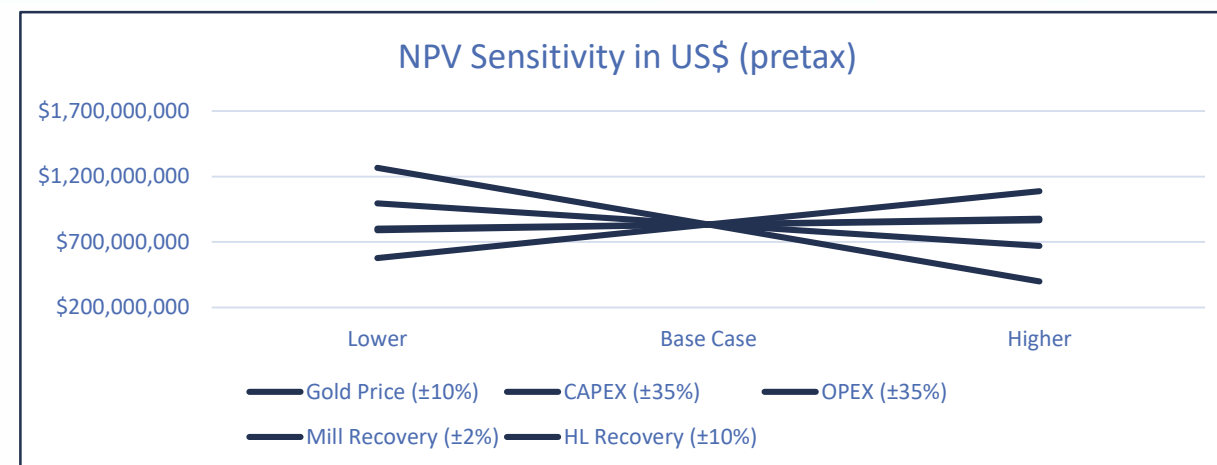
Gold Price (US\$1250/oz)	NPV (USD)	IRR	Payback, yrs
-10%	\$577,820,437	32%	2.40
0%	\$833,705,894	44%	1.68
10%	\$1,089,591,351	56%	1.34

CAPEX (US\$355M)	NPV (USD)	IRR	Payback, yrs
-35%	\$996,491,550	80%	0.92
0%	\$833,705,894	44%	1.68
35%	\$670,920,238	28%	3.00

OPEX (US\$666/oz AISC)	NPV (USD)	IRR	Payback, yrs
-35%	\$1,267,486,498	64%	1.24
0%	\$833,705,894	44%	1.68
35%	\$399,925,290	24%	3.27

Mill Recovery (95%)	NPV (USD)	IRR	Payback, yrs
-2%	\$788,962,601	42%	1.76
0%	\$833,705,894	44%	1.68
2%	\$878,449,187	46%	1.61

Heap Leach Recovery (59%)	NPV (USD)	IRR	Payback, yrs
-10%	\$801,905,376	43%	1.72
0%	\$833,705,894	44%	1.68
10%	\$865,506,412	45%	1.65



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The updated Mineral Resource Estimate was authored by John T. Boyd Company utilizing Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards on Mineral Resources and Reserves (2014). Peer review and risk analysis was completed by RPA Inc., who have determined that the new resource models as presented for both the Leprechaun and Marathon Deposits are reasonable overall.

Notes

- (The effective date for this mineral resource estimate is January 10, 2020 and is reported on a 100% ownership basis. This estimate is a new estimate using additional assays and exploration drilling as well as updated economics.
- Mineral Resources are calculated at a gold price of \$1,300 /troy oz.
- The mineral resources presented herein are global and do not include a detailed pit or underground design, only an economic pit shell was used to determine the in-pit mineral resources. The underground mineral resources are that material outside of the in-pit mineral resources above the stated underground cutoff grade.
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- The mineral resources presented here were estimated using a block model with a block size of 6 m by 6 m by 6 m sub-blocked to a minimum block size of 2 m by 2 m by 2 m using ID3 methods for grade estimation. All mineral resources are reported using an open pit gold cut-off of 0.300 g/t Au and an underground gold cut-off of 1.663 g/t Au. Material between 0.3 g/t and 0.7 g/t are considered low-grade while material above 0.7 g/t is considered high-grade. Higher gold grades were given a limited area of influence which was applied during grade estimation by mineralized domain. Figures are rounded and totals may not add correctly.
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	Category	Tonnes (Mt)		Grade (g/t Au)		Oz (Moz Au)	
Marathon	Measured	23.15	115%	1.73	-16%	1.29	80%
	Indicated	13.04	-45%	1.52	-7%	0.64	-49%
	Total M&I	36.20	5%	1.65	-6%	1.92	-2%
Leprechaun	Measured	8.53	46%	2.23	-7%	0.61	36%
	Indicated	8.37	172%	1.73	-11%	0.47	142%
	Total M&I	16.90	90%	1.99	-12%	1.08	68%
Victory	Measured	-		-		-	
	Indicated	1.08	6%	1.47	-4%	0.05	2%
	Total M&I	1.08	6%	1.47	-4%	0.05	2%
Sprite	Measured	-		-		-	
	Indicated	0.68	-5%	1.76	3%	0.04	-2%
	Total M&I	0.68	-5%	1.76	3%	0.04	-2%
All Deposits	Measured	31.69	91%	1.86	-15%	1.90	63%
	Indicated	23.17	-19%	1.60	-4%	1.19	-22%
	Total M&I	54.85	22%	1.75	-5%	3.09	15%

Changes from the October 2018 Estimate shown in italics. Totals may not add due to rounding

	Category	Tonnes (Mt)		Grade (g/t Au)		Oz (Moz Au)	
Marathon	Inferred	10.57	-32%	1.96	0%	0.67	-32%
Leprechaun	Inferred	2.86	-64%	1.67	3%	0.15	-63%
Victory	Inferred	2.14	8%	1.31	-7%	0.09	1%
Sprite	Inferred	1.19	-11%	1.29	5%	0.05	-6%
All Deposits	Total Inferred	16.77	-38%	1.78	0%	0.96	-37%

Changes from the October 2018 Estimate shown in italics. Totals may not add due to rounding

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- The January 2020 Mineral Resource Estimate is based on a total database of over 270,000 m drilled and 190,000 assays, approximately 25% of which have been processed by metallic screen.
- Geological models were developed for each deposit and used to define several distinct mineralized domains. Search ellipsoids were determined for each domain by variography, and oriented such as to be consistent with the shallowly dipping, stacked en-echelon Quartz-Tourmaline-Pyrite-Gold vein sets that are the dominant source of gold mineralization at the Project.
- Measured Resources were classified on the first pass of the estimation based on a maximum of 6 composites and a minimum of 4 within 15m of the nearest neighbor (1.5 times average section spacing). Indicated Mineral Resources were classified on pass 1 or 2 of the estimation based on a maximum of 6 composites and a minimum of 3 within 25m of the nearest neighbor (2.5 times average section spacing). Inferred Mineral Resources were classified on pass 1, 2 or 3 of the estimation based on a maximum of 6 composites and a minimum of 2 within the full ellipsoid search area.
- Grade caps were determined for each mineralized domain using cumulative frequency ("lognormal") probability analysis. All Domains employ spatial restriction of high grade assays above the cap hard capping of potential high-grade outliers.

Domain	Samples	Minimum Sample Grade (g/t Au)	Maximum Sample Grade (g/t Au)	Average Sample Grade (g/t Au)	Average 1m Composite Grade	Average Block Model Grade	Block Model Standard Deviation	Block Model Coeff. of Variance	Cap (g/t Au)	Threshold Restriction	Outlier Hard Cap (g/t Au)
Marathon Deposit											
QTPV	40,512	0.01	1313.71	1.28	1.18	0.83	2.1	2.5	45.0	13x15x2.7m	150.0
MD	2,213	0.01	63.57	0.38	0.28	0.13	0.4	3.3	5.5	10x5x5m	17.0
QEPOR	19,367	0.01	3.52	0.06	0.05	0.04	0.04	1.0	1.5	24.6x21.3x2m	2.1
Leprechaun Deposit											
QTPV	21,217	0.01	375.78	1.75	1.39	0.83	2.1	2.6	52.0	10x5x5m	115.0
MD	1,809	0.01	82.43	0.74	0.54	0.25	0.8	3.1	11.0	20x10x5m	20.0
SED	560	0.01	27.64	1.02	0.67	0.36	0.9	2.4	10.0	10x20x2m	13.0
TRJ	5,635	0.01	43.70	0.09	0.07	0.04	0.0	1.2	1.5	15x10x2m	1.5

Domain Legend. QTPV "Quartz-Tourmaline-Pyrite Vein" (Main Zone), MD: "Mafic Dyke", QEPOR: "Quartz Eye Porphyry" (Hangingwall)

Domain Legend. QTPV "Quartz-Tourmaline-Pyrite Vein" (Main Zone), MD: "Mafic Dyke", SED: "Sediments" (Footwall), TRJ: "Trondhjemite" (Hangingwall)

Category	Open Pit			Underground			Total											
	Tonnes (Mt)	Grade (g/t Au)	Oz (Moz Au)	Tonnes (Mt)	Grade (g/t Au)	Oz (Moz Au)	Tonnes (Mt)	Grade (g/t Au)	Oz (Moz Au)									
High Grade																		
Measured	18.05	99%	2.79	-18%	1.62	63%	0.59	165%	4.40	-33%	0.08	79%	18.64	101%	2.84	-19%	1.70	63%
Indicated	12.58	-20%	2.38	-2%	0.96	-22%	0.71	20%	3.70	-20%	0.08	-3%	13.29	-19%	2.45	-3%	1.05	-21%
Total M&I	30.63	23%	2.62	-6%	2.58	15%	1.30	60%	4.02	-22%	0.17	25%	31.93	24%	2.68	-7%	2.75	16%
Low Grade																		
Measured	13.05	78%	0.47	-12%	0.20	56%	-	-	-	-	-	-	13.05	78%	0.47	-12%	0.20	56%
Indicated	9.88	-18%	0.46	-8%	0.15	-25%	-	-	-	-	-	-	9.88	-18%	0.46	-8%	0.15	-25%
Total M&I	22.92	18%	0.47	-10%	0.34	7%	-	-	-	-	-	-	22.92	18%	0.47	-10%	0.34	7%
Total M&I																		
Measured	31.10	90%	1.81	-15%	1.81	62%	0.59	165%	4.40	-33%	0.08	79%	31.69	91%	1.86	-15%	1.90	63%
Indicated	22.46	-20%	1.54	-4%	1.11	-23%	0.71	20%	3.70	-20%	0.08	-3%	23.17	-19%	1.60	-4%	1.19	-22%
Total M&I	53.56	21%	1.70	-5%	2.92	14%	1.30	60%	4.02	-22%	0.17	25%	54.85	22%	1.75	-5%	3.09	15%

Changes from the the October 2018 shown in italics. Totals may not add due to rounding

Category	Open Pit			Underground			Total											
	Tonnes (Mt)	Grade (g/t Au)	Oz (Moz Au)	Tonnes (Mt)	Grade (g/t Au)	Oz (Moz Au)	Tonnes (Mt)	Grade (g/t Au)	Oz (Moz Au)									
High Grade																		
Inferred	7.67	-35%	2.31	-14%	0.57	-44%	2.28	-6%	3.90	1%	0.29	-5%	9.95	-30%	2.68	-7%	0.86	-35%
Low Grade																		
Inferred	6.81	-46%	0.46	-11%	0.10	-52%	-	-	-	-	-	-	6.81	-46%	0.46	-11%	0.10	-52%
Total Inferred																		
Inferred	14.48	-41%	1.44	-8%	0.67	-45%	2.28	-6%	3.90	1%	0.29	-5%	16.77	-38%	1.78	0%	0.96	-37%

Changes from the October 2018 Estimate shown in italics. Totals may not add due to rounding

Readers are cautioned that the Preliminary Economic Assessment is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the Preliminary Economic Assessment will be realized. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing, or other relevant issues including risks set forth in in Marathon's Annual Information Form for the year ended December 31, 2018 and other filings made with Canadian securities regulatory authorities and available at www.sedar.com. Please refer to Marathon Press Release Dated January 20, 2020 for details relating to the Valentine Gold Project Mineral Resource Update.

Technical Report Dated December 2010:

Measured Mineral Resources of 2.1 Mt at 2.77 g/t Au for 0.19 Moz Au; Indicated Mineral Resources of 1.2 Mt at 2.36 g/t Au for 0.09 Moz Au; Inferred Mineral Resources of 4.4 Mt at 2.01 g/t Au for 0.28 Moz Au.

Technical Report Dated October 2012:

Measured Mineral Resources of 3.0 Mt at 2.30 g/t Au for 0.22 Moz Au; Indicated Mineral Resources of 6.5 Mt at 2.19 g/t Au for 0.46 Moz Au; Inferred Mineral Resources of 2.0 Mt at 2.30 g/t Au for 0.14 Moz Au.

Technical Report Dated June 2013 Valentine Hill East:

Indicated Mineral Resources of 0.8 Mt at 1.67 g/t Au for 0.04 Moz Au; Inferred Mineral Resources of 0.20 Mt at 1.47 g/t Au for 0.09 Moz Au.

Technical Report Dated August 2013:

Leprechaun Deposit: Measured Mineral Resources of 3.6 Mt at 2.26 g/t Au for 0.26 Moz Au; Indicated Mineral Resources of 7.0 Mt at 2.29 g/t Au for 0.51 Moz Au; Inferred Mineral Resources of 1.56 Mt at 2.79 g/t Au for 0.14 Moz Au. Valentine Hill East: Indicated Mineral Resources of 0.8 Mt at 1.67 g/t Au for 0.04 Moz Au; Inferred Mineral Resources of 0.2 Mt at 1.47 g/t Au for 0.09 Moz Au.

Technical Report Dated April 2015:

Measured Mineral Resources of 3.6 Mt at 2.26 g/t Au for 0.26 Moz Au; Indicated Mineral Resources of 11.4 Mt at 2.18 g/t Au for 0.80 Moz Au; Inferred Mineral Resources of 2.2 Mt at 2.85 g/t Au for 0.20 Moz Au.

Technical Report Dated February 2017:

Measured Mineral Resources of 5.3 Mt at 1.97 g/t Au for 0.34 Moz; Indicated Mineral Resources of 17.3 Mt at 1.90 g/t Au for 1.05 Moz Au; Inferred Mineral Resources of 10.7 Mt at 2.24 g/t Au for 0.77 Moz Au.

Technical Report Dated November 2017:

Measured Mineral Resources of 13.5 Mt at 2.14 g/t Au for 0.93 Moz Au; Indicated Mineral Resources of 17.0 Mt at 1.68 g/t Au for 0.92 Moz Au; Inferred Mineral Resources of 19.0 Mt at 1.65 g/t Au for 1.01 Moz Au.

Technical Report Dated May 2018:

Measured Mineral Resources of 13.9 Mt at 2.25 g/t Au for 1.00 Moz Au; Indicated Mineral Resources of 19.5 Mt at 1.81 g/t Au for 1.13 Moz Au; Inferred Mineral Resources of 17.3 Mt at 1.99 g/t Au for 1.10 Moz Au.

Technical Report Dated October 2018:

Measured Mineral Resources of 16.6 Mt at 2.18 g/t Au for 1.17 Moz Au; Indicated Mineral Resources of 28.5 Mt at 1.66 g/t Au for 1.53 Moz Au; Inferred Mineral Resources 26.9 Mt at 1.77 g/t Au for 1.53 Moz Au.