Gold Acquisition Corp.

The Relief Canyon Project

Gold Acquisition Corp.'s (GAC's) Relief Canyon Project is a gold-silver open-pit mine located about 16 miles east-northeast of Lovelock in Pershing County, Nevada on mining claims that GAC owns and on private lands that GAC leases.

- Relief Canyon was mined in the 1980s by previous owners;

- GAC is proposing to restart the mine and the heap leach mineral processing facility and estimates the mine will operate for at least six years.

The mine is located in the in the Carson Desert-Packard Valley hydrographic basin – not in the Humboldt River Basin.

- GAC owns and leases the water rights needed for the life of the project.

The Project currently has all of the necessary permits and a $12.4 million reclamation bond to start the Phase I mining and processing activities.

- GAC's parent company, Pershing Gold Corporation, is in the final stages of securing the necessary financing to start the mine. Once funding is obtained, there will be an eight-month construction period prior to commencing mining, which GAC anticipates will start in 2019.

GAC recently submitted a modified Plan of Operations to the Winnemucca District Office of the U.S. Bureau of Land Management (BLM) for Phase II to deepen and expand the open-pit mine, to build new heap leach pads and a new process pond, and to enlarge the waste rock management facilities.

- The Company also submitted this Plan to the Nevada Division of Environmental Protection/Bureau of Mining Reclamation and Regulation (NDEP) for a modified Reclamation Permit.

BLM and NDEP will conduct a detailed and thorough evaluation of the environmental impacts associated with the project to verify that the proposed Phase II mine expansion will comply with all state and federal environmental protection regulatory requirements.

In order to authorize Phase II, BLM must prepare an environmental document that complies with the National Environmental Policy Act (NEPA).

- In 2016, BLM prepared an Environmental Assessment (EA) to evaluate and authorize the Phase I mining and heap leaching activities.

- The Phase II NEPA document will incorporate the information in the 2016 EA and will take a close look at the new impacts associated with the larger and deeper open-pit mine and the expanded heap leach processing and waste rock management facilities.

GAC has retained expert consultants to develop the following detailed studies about the environment in the immediate Relief Canyon Project Area and the surrounding area:

- Groundwater and surface water baseline studies and groundwater modeling to evaluate the effects of the project's water use;

- Geochemical short- and long-term laboratory tests to document how the rocks that will be placed in the waste rock storage areas and exposed in the pit wall interact with air and water;

- Modeling to predict the long-term water quality of the lake that will form in the pit lake after mining;

1055 Cornell Ave, P.O. Box 1033, Lovelock, Nevada 89419
Phone (775) 273-7019 Fax (775) 273-7063

- The chemistry, flow, and biota in springs and seeps in a broad area surrounding the mine;

- Biology surveys to identify the wildlife and plant species in the project area and aerial surveys to map raptor and golden eagle nests within 10 miles of the project; and

- Air quality modeling to show the project complies with all regulated air quality parameters.

Key findings from these environmental baseline studies include:

- Pumping the onsite production wells for project water supply and to keep the pit dry will not impact nearby springs or third-party water rights;

- After mining, the pit will become a groundwater sink that will gradually fill over a period of about 33 years to form a permanent pit lake. The final elevation of the pit lake will be about 4,870 ft above mean sea level (amsl), which will be roughly 450 feet above the lowest point (4,420 ft amsl) in the bottom of the pit.

- The water quality in the pit will meet all regulatory standards and will be safe for livestock and other wildlife.

- To keep the pit dry during the last three years of mining, it will be necessary to pump more water than will be needed for the project's consumptive uses. The excess water will be managed in Rapid Infiltration Basins (RIBs) where discharged water will re-infiltrate into the groundwater. The discharge rates into the RIBs will increase gradually, reaching a maximum of about 900 gallons per minute during the last three months of mining. The discharged water will have better water quality than the receiving groundwater in the vicinity of the RIBs.

- Because the Relief Canyon mineral deposit is developed in carbonate (limestone) rocks, the rocks that will be mined and stored in the waste rock areas and exposed in the pit walls will not be acid generating. The geochemical tests performed on these rocks also show they have limited metals leaching potential.

- There are no golden eagle nests within one mile of the project, no priority sage-grouse habitat in the project area, no threatened or endangered species, and no mule deer or other wildlife migration corridors.

Like all Nevada heap leach processing facilities, Relief Canyon uses state-of-the-art environmental protection technologies including:

- A zero-discharge design to contain all processing solutions;
- Impermeable plastic liners to isolate the heap leach processing solutions from groundwater;
- Closure and reclamation designs to provide long-term environmental protection and stability; and
- Leak detection and groundwater monitoring systems to document the facilities are operating as designed in compliance with project permits.

The project also uses state-of-the-art air emission control devices to minimize the release of air contaminants from the crusher, the processing plant, and other stationary sources that have the potential to emit air pollutants.

- All of the thermal sources in the processing plant will have effective mercury control and collection equipment.

When mining starts, the mine will be an important economic driver in Pershing County that will:

- Create about 210 family-wage jobs, generating annual estimated local wages of $18.5 million and life-of-mine local wages of $110.8 million. (According to the NV Department of Employment, Training, & Rehabilitation, the average annual mining wage in Pershing County is $87,932.)
- Create an estimated 280 additional indirect jobs in the region with estimated annual local wages of $11.4 million and a life-of-mine local wages of $68.7 million.
- Will pay state and local taxes including property, sales, payroll, and Net Proceeds of Minerals taxes.