



High-Grade Gold in Manitoba, Canada

Near Term Gold Production Potential and Development Opportunity

Corporate Presentation



February 2024

TSX-V: **AUMB** | OTC: **AUMBF**



Cautionary Statements

Disclaimer

The information provided in this presentation is not intended to be a comprehensive review of all matters concerning 1911 Gold Corporation ("1911 Gold" or, the "Company") and should be read in conjunction with all other disclosure documents of the Company. The information contained herein is not a substitute for detailed investigation or analysis. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented.

Forward-looking Statements

This presentation contains statements and information that constitute forward-looking information within the meaning of Canadian securities legislation, referred to herein as "forward-looking statements". These statements include, among others, statements with respect to the amount of mineral resources, gold and silver price assumptions, exchange rate assumptions, the Company's potential plans and operating performance and exploration and development potential of its projects; opportunities to enhance the value of the existing True North Project, capital cost reduction opportunities and other plans and objectives of 1911 Gold. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others and in addition to those described elsewhere in this presentation, delays in obtaining or inability to obtain required government or other regulatory approvals, permits or financing, the risk of unexpected variations in mineral resources, grade or recovery rates, failure of the plant, equipment, processes or infrastructure to operate as anticipated, of accidents, labour disputes, and unanticipated delays in completing other development activities, the risk that estimated costs will be higher than anticipated and the risk that the proposed mine plan and recoveries will not be achieved, equipment breakdowns and bad weather, the timing and success of future exploration and development activities, exploration and development risks, mineral resources are not as estimated, title matters, third party consents, operating hazards, metals prices, political and economic factors, actions by governmental or regulatory authorities including changes in tax laws or incentive programs, competitive factors and general economic conditions. Actual results may vary from those implied or projected by forward-looking statements and therefore investors should not place undue reliance on such statements. The forward-looking statements herein are made as of the date of this presentation and the Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as required by applicable securities legislation. The Technical Report for the True North Mine, Bissett, Manitoba, Canada, NI 43-101 Mineral Resource Technical Report, with an effective date of March 31, 2018, can be viewed at www.sedar.com under the 1911 Gold Corporation profile.

Technical Disclosure

The technical information in this presentation has been approved by Dr. Scott Anderson, Ph.D., P.Geo., Vice President of Exploration. Dr. Scott Anderson is a Qualified Person for the purposes of NI 43-101.

Overview: 1911 Gold Corporation



Fully Permitted and Built

- Fully permitted 1,300tpd gold processing plant
- Replacement value in excess of \$300M
- Excellent surface and underground infrastructure
- Readily expandable to 2,200tpd
- Tier 1 location



Existing 1M oz Gold Resource

- True North mine resource: (1.0M ounces @ 6.4 g/t Au)
- 2.3Moz of historic gold production
- Significant resource expansion potential within current mine footprint
- Current resource estimated at US\$1,400/oz Gold



Large Portfolio of Gold Prospects

- Additional historical resources with production within trucking distance
- 100% ownership of 62.3k hectares of prospective greenstone belt
- Multiple new large gold targets identified
- Over \$82M in assessment credits



Compelling Investment Opportunity

- High rerating potential
- Numerous milestones
- Significant value upside relative to peer group
- Over \$310M in tax pools available



Capital Structure



Deep Value Opportunity



Cornerstone Strategic Investors



Strong Insider Support

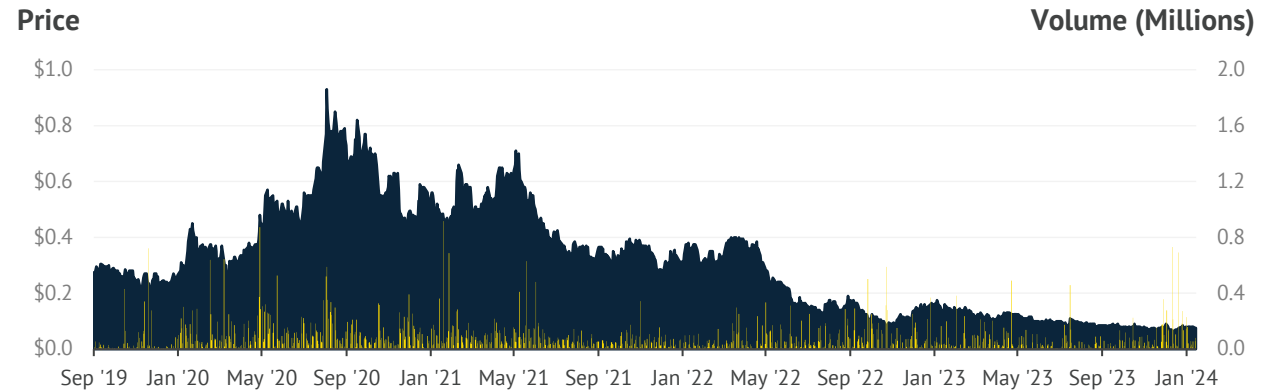


No Debt

Capital Structure

Shares Outstanding	140.31M
Stock Options (W. Avg Price – \$0.34)	4.70M
Warrants (W. Avg Price – \$0.16)	61.74M
Fully-Diluted	206.93M
Market Capitalization (20-d VWAP)	\$10.76M
Share Price (20-d VWAP)	\$0.08
Daily Avg Vol (20-d)	118,228
Cash	\$3.20M

Share Performance



Ownership

Retail **31%**



12% Eric Sprott

27% HNW

16% Strategic

10% Institutional

4% Insider

Leadership



Focused on Performance and Value Creation



Shaun Heinrichs
President and CEO

Over 20 years of experience in senior corporate finance roles with significant experience in reporting, strategic planning, capital markets and M&A.



Carmen Amezquita
CFO

Over 10 years working in the resource sector in a senior financial management capacity, with significant experience in both exploration and producing companies.



Dr. Scott Anderson
VP Exploration

Over 30 years of experience in government geoscience, exploration, academia and consulting, specializing in structural geology, including a definitive study of the Rice Lake gold camp during his 17 years with the Manitoba Geological Survey.

Board of Directors



Mike Hoffman
Chair



Shaun Heinrichs
President and CEO



Jamie Haggarty
Director



Shastri Ramnath
Director

Advisor

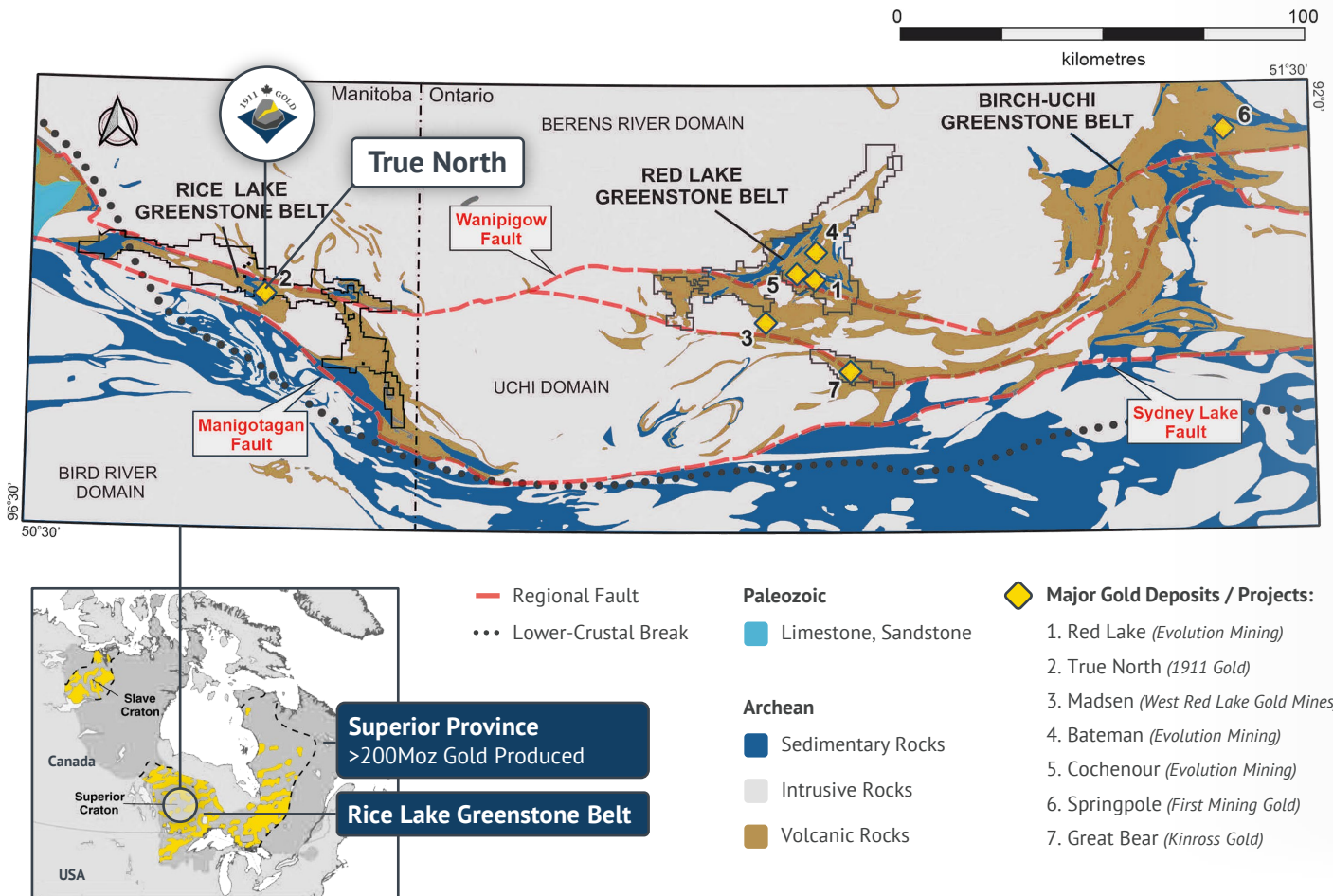


Gary O'Connor
Advisor

Rice Lake Greenstone Belt



Uchi Sub-Province: >40M oz Gold Endowment



Rice Lake Belt – The Western Extension of The Red Lake Belt

- Located in Manitoba, Canada
- Control of entire Orogenic Greenstone Belt
- Prolific Superior Greenstone Province
 - >200Moz Gold Production
- Under explored

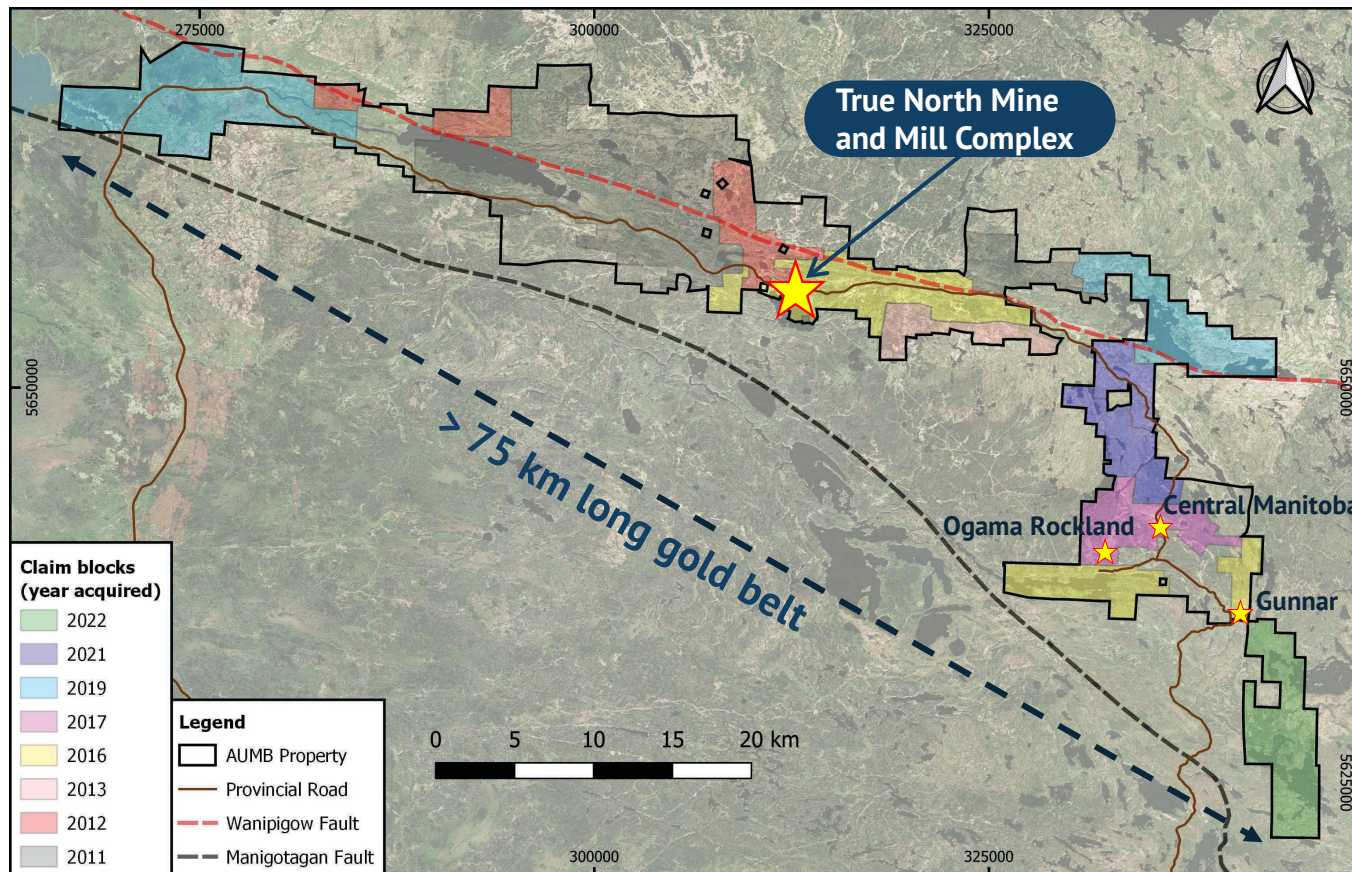
Exhibits All The Hallmarks of a World-class Orogenic Gold District:

- Ancient plate margin
- Regional 'breaks' / crustal-scale faults
- Favourable host rocks
- Large-scale alteration centres
- Complex second and third-order faults
- Widespread and diverse styles of gold mineralization

Dominant Land Position



Regional Consolidation



Control of Rice Lake Greenstone Belt

- This is the first time this property package (over 62,300 hectares) has been consolidated. Predecessors never had this opportunity.
- Covers 75 km of the prolific Wanipigow Fault zone
- Historical production of 2.3Moz Gold
- Centrally-located True North mine, mill and tailings management facilities
- A number of areas of past mine production that have now been consolidated
 - Ogama-Rockland – 337,000 oz Gold (8.17 g/t Au)*, 45,000oz production (11.20 g/t Au)
 - Central Manitoba - 160,000oz production (12.60g/t Au)
 - Gunnar - 100,000 oz production (11.90g/t Au)
- Road access throughout

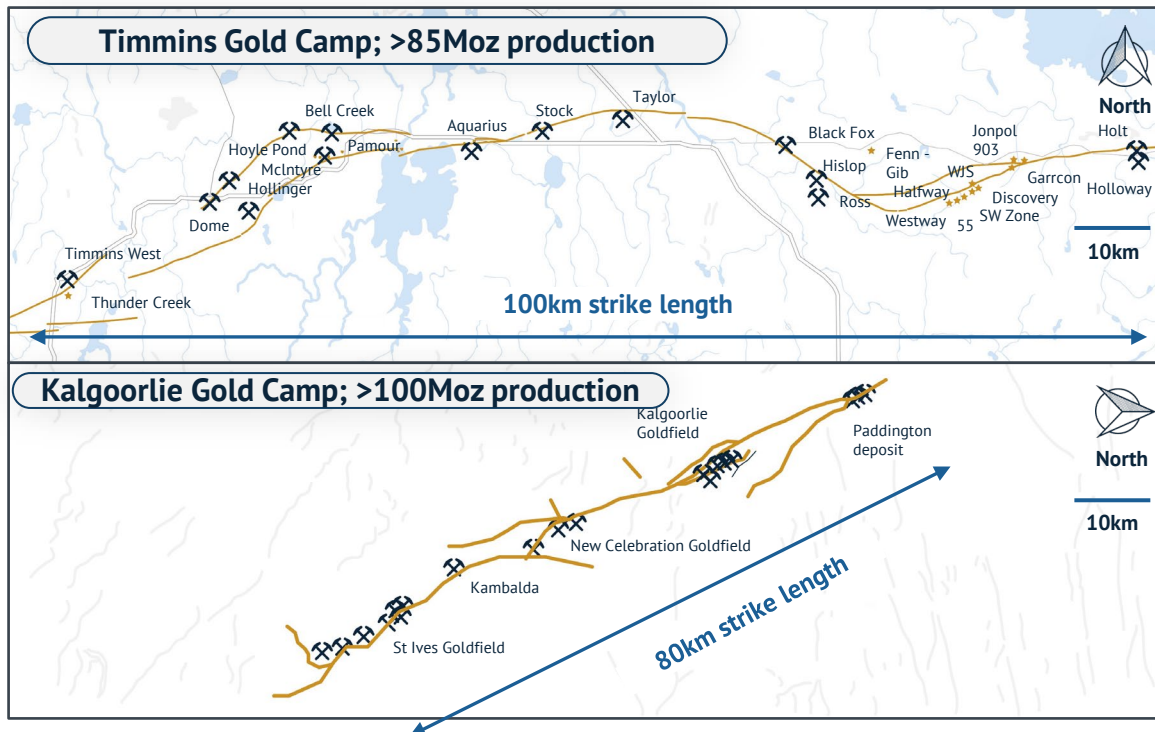
*Source: 2013 43-101 Technical Report, Watts, Griffis & McQuat

Rice Lake Greenstone Belt



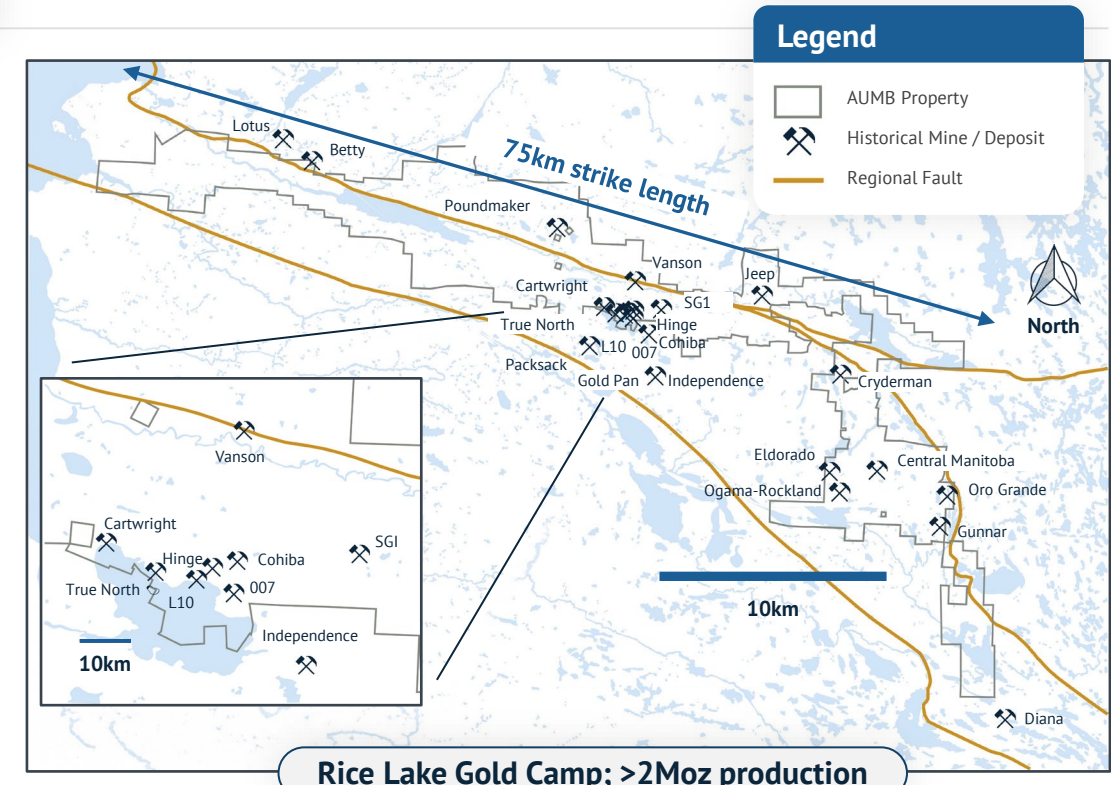
Gold Endowment Potential

Comparable Gold Producing Greenstone Belts



Structural Setting of the Rice True Gold Camp

- **Archean Greenstone Gold Camps**
 - Left-lateral strike slip setting
 - Orogenic gold systems
 - Dilational jogs on major regional structures
- **Rice Lake Gold Camp**
 - 100% owned by 1911 Gold
 - Multiple gold showings
 - *Significantly less exploration*



Strategic Asset

Fully Permitted

1,300

tonnes per day

mill and mine site infrastructure

Significant Asset Value

+\$300 million

replacement cost

reduced timeline from discovery to production

Centralized Processing Facility

Hub and Spoke Operation

Multiple potential ore sources within trucking distance to provide processing feed

Underground Infrastructure

2 million

ounces historical production

significant potential to expand

Substantial Assessment Credits

\$82 million

in assessment credits

with 62,300 ha in claims in good standing

Significant Database Value

+\$150 million

replacement cost

7678 drill holes, 486,243 assays

Tier 1 Location

Pro-Development Province of Manitoba, Cheapest electricity in Canada, Skilled workforce,

Mining Friendly Jurisdiction

Surface Infrastructure

Camps, Roads, Hydro Power

Fully built and operating camp less than 3 hour drive to international airport

Large Tax Pools

+\$310 million

in tax pools available



True North Mill



Infrastructure

- Permitted 1,300tpd mill and tailings management facility
- Fully operational camp
- 20MW Electricity (\$0.05/kwh)
- Underground infrastructure
- Road access (3 hours to international airport)



Processing

- Historical 94% gold recovery.
- Readily expandable to 2,200tpd
- Operated until 2022, well maintained with recent test runs
- Flotation and gravity circuits
- Gold dore produced on site



Maintenance

- Currently in care and maintenance - costs covered under existing power sharing and mill lease agreements
- Mill lease agreement provides \$7.7M in milestone payments and \$3-4M in annual revenue sharing and production payments plus upgrade costs



True North Mine



Resource and Reserves



Resource History

- Historically produced ~40Koz per annum for 50 years
- 486,243 assays in data base from 7,678 drill holes and 7,678 channel samples, less than 7% used in the current resource
- 2018 resource at US\$1,400/oz Gold (2017 Reserves estimated at US\$1,200/oz)
- Significant opportunity exists to optimize and grow the current resource

Resource Category	Tons	Gold Grade	Gold Grade	Gold Oz
(Underground)	(x1000)	(oz/t)	(g/t)	(x1000)
Measured	599	0.209	7.17	125
Indicated	1,409	0.219	7.51	308
Measured & Indicated	2,007	0.216	7.41	433
Inferred	3,586	0.169	5.79	605
All Categories	7,602	0.186	6.38	1,035

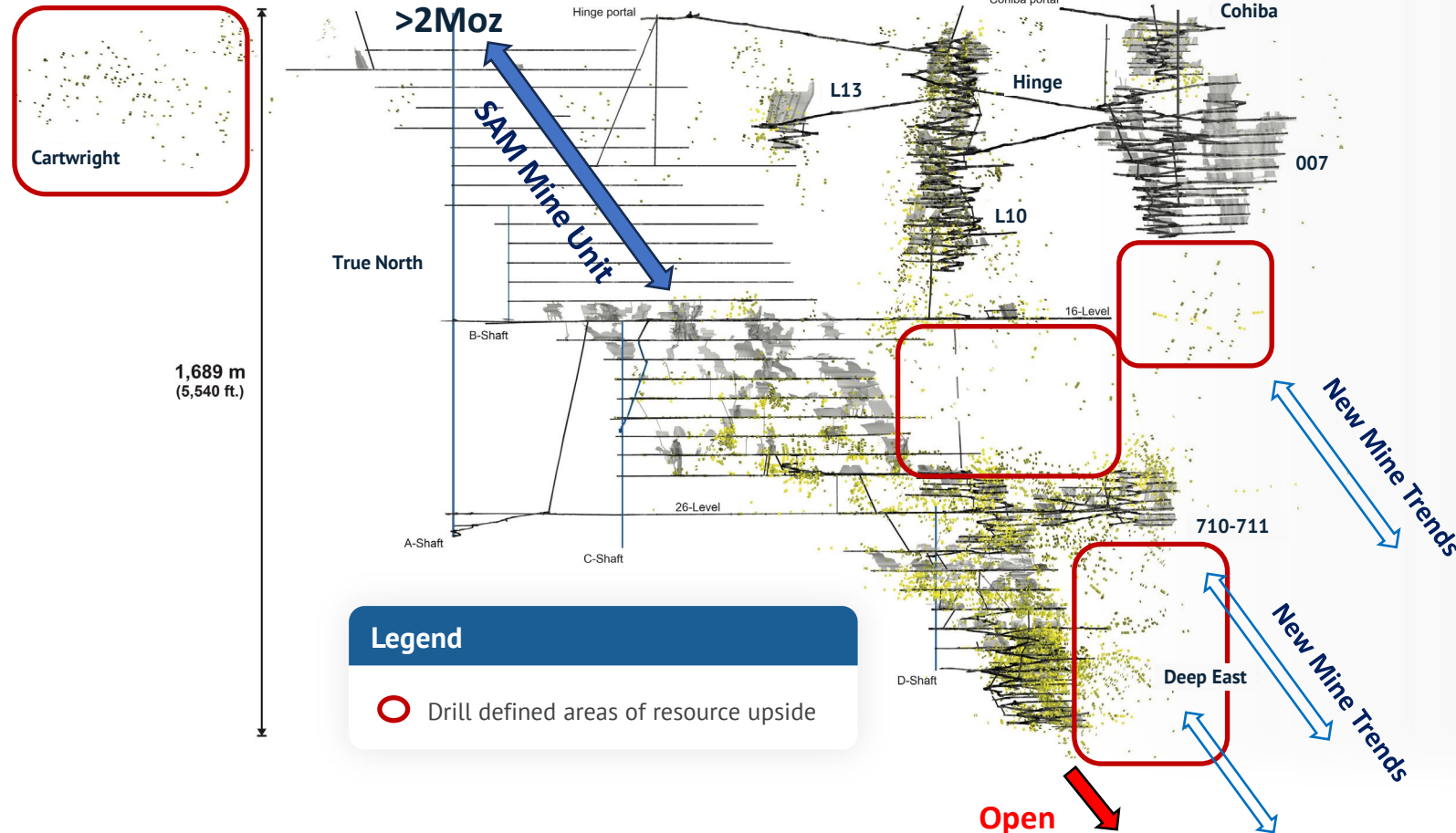
Resource Notes:

- Metallurgical gold recovery of 93%
- Capping of composite assays by vein (1.00 to 9.00 oz/t Au)
- Constrained to geological wire frames
- 73 veins modelled
- Gold price of US\$1,400 per ounce
- Cut-off grade of 0.10 Au oz/t
- Cut-off date of March 31, 2018 was used for the resource database
- Inverse Distance Cubed ("ID3") estimation methodology
- Numbers may vary due to rounding
- Report dated 08 May, 2018 entitled "Technical Report for the True North Mine. Bissett, Manitoba, Canada" by Practical Mining LLC, Sarah Bull, P.E. Nevada, Mark Odell, P.E., Nevada, Laura Symmes, SME, Idaho, Alfred Hayden, P.Eng. Ontario and David Orava, P.Eng. Ontario

True North Mine: New Resource Targets



Multiple targets identified for resource expansion



Significant areas drill defined with >3g/t gold cut off

- 2022 Review of the Resource Estimate identified four areas of resource potential
- Within current True North Mine footprint
- Outside current resources
- Initial focus is on rebuilding the current resource model
- Significant scope to expand resources within the current mine footprint

Regional Scale Exploration Potential



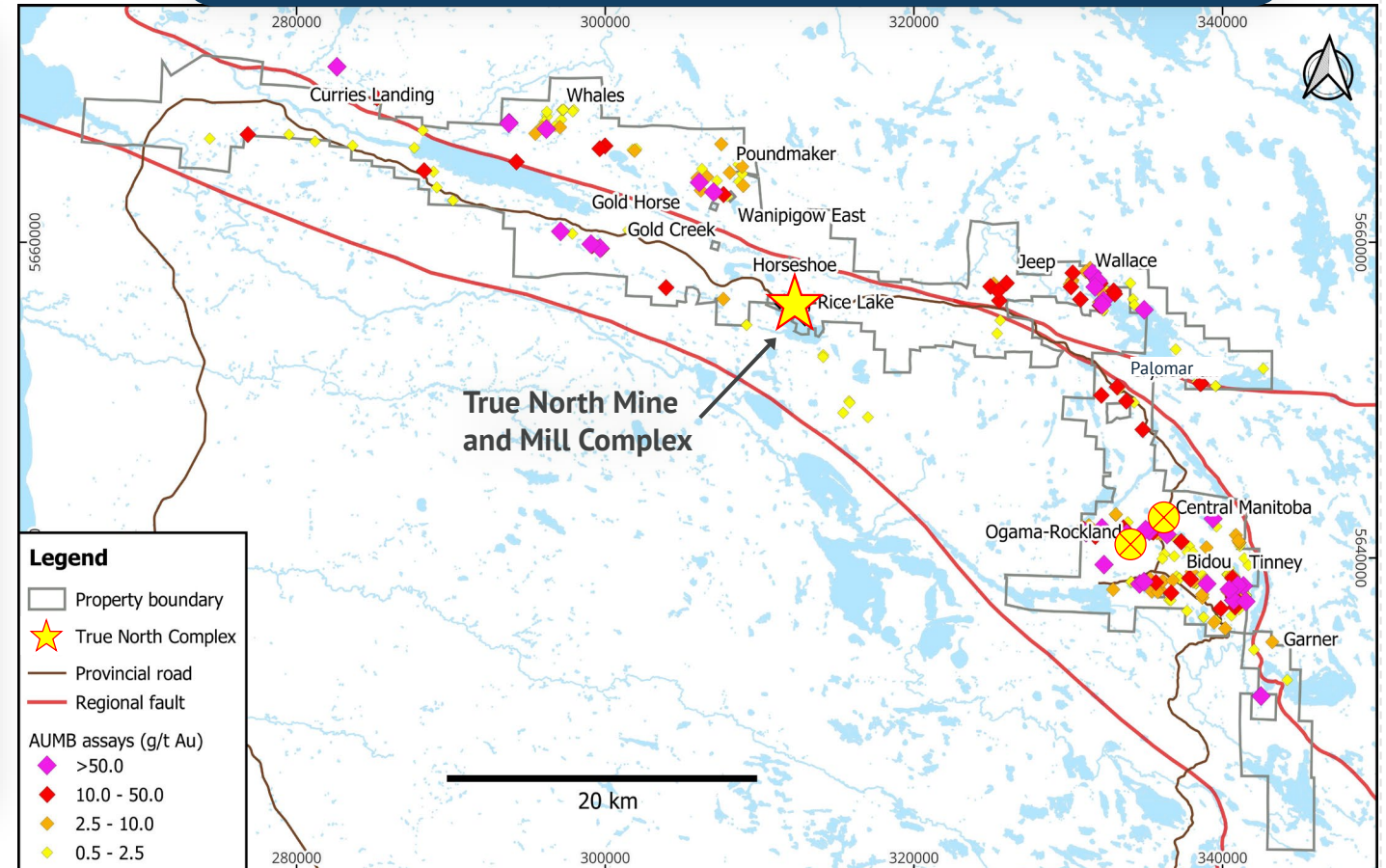
Hub and Spoke Opportunity

Multiple gold deposits, historical production and resource potential

Near Term Areas of Interest

- Ogama Rockland
 - Historic resource (2013) of 337,000 oz @ 8.17 g/t Au
 - Historic production of 45,000oz production (11.2g/t Au)
 - Drill Highlights - OG18-002 – 1.7 m @ 16.4 g/t Au, OG18-004 – 12.0 m @ 2.8 g/t Au
- Central Manitoba
 - Over 2.5 km of strike length, underexplored
 - Historic production of 160,000oz production (12.6g/t Au)
 - Historic drill holes (Bison Gold Resources): CM09-13 – 10.4 m @ 5.5 g/t Au, CM09-15 – 6.1 m @ 4.3 g/t Au

Rice Lake Greenstone Belt contains numerous large-scale target areas





Comparable Valuations



1911 Gold Significantly Undervalued Relative to Peers Advanced Canadian Gold Developers

Corporate	Project	Location	Type	Ownership	Permit Status	Mill	Phase	Market Cap	EV	TEV/oz Au	Total Resource	Resource Grade	Capex
Bellevue Gold	Bellevue	AUS	U/G	100%	Permitted	Yes	Commissioning	\$1,476.0	\$1,518.3	\$448.4	3.2	10.6	225.7
Osisko Mining	Windfall	ON	U/G	50%	Permitted	Yes	Construction	\$913.6	\$667.4	\$142.5	4.7	9.7	550
Skeena Resources	Eskay Creek	BC	O/P	100%	Outstanding	No	Pre-Construction	\$429.6	\$380.9	\$98.0	5.6	3.9	713
Ascot Resources	Premier	BC	U/G	100%	Permitted	Yes	Construction	\$354.1	\$238.1	\$78.8	3.1	7.6	334.0
Mayfair Gold	Fenn-Gib	ON	O/P	100%	Outstanding	No	Pre-Construction	\$226.2	\$208.4	\$68.6	3.5	0.9	TBD
Osisko Development	Cariboo	BC	U/G	100%	Permitted	Yes	Construction	\$227.1	\$175.3	\$70.6	3.3	3.4	588.0
Canagold	New Polaris	BC	U/G	100%	Outstanding	No	Pre-Construction	\$28.4	\$27.4	\$114.8	1.4	11.1	143.0
West Red Lake Resources	Madsen	ON	U/G	100%	Permitted	Yes	Built	\$151.6	\$139.8	\$94.3	1.5	8.5	TBD
Falco Resources	Horne 5	QC	U/G	100%	Outstanding	No	Pre-Construction	\$70.6	\$125.1	\$11.2	9.4	2.2	1182
Canadian Gold Corp	Tartan	MB	U/G	100%	Outstanding	Yes	Pre-Construction	\$22.6	\$19.4	\$79.9	0.3	6.2	TBD
Talisker Exploration	Bralorne	BC	U/G	100%	Permitted	No	Toll mill at New Afton	\$29.7	\$19.6	\$12.5	1.7	6.4	TBD
Group Average								\$357.2	\$320.0	\$102.2	\$3.2	\$6.4	\$533.7
Median								\$226.2	\$175.3	\$79.4	\$3.2	\$6.4	\$550.0
Average (excluding High/Low)								\$270.1	\$220.2	\$77.1	\$2.9	\$6.5	\$482.1
1911 Gold	True North	MB	U/G	100%	Permitted	Yes	Built	\$8.4	\$5.2	\$6.6	1.0	6.5	TBD

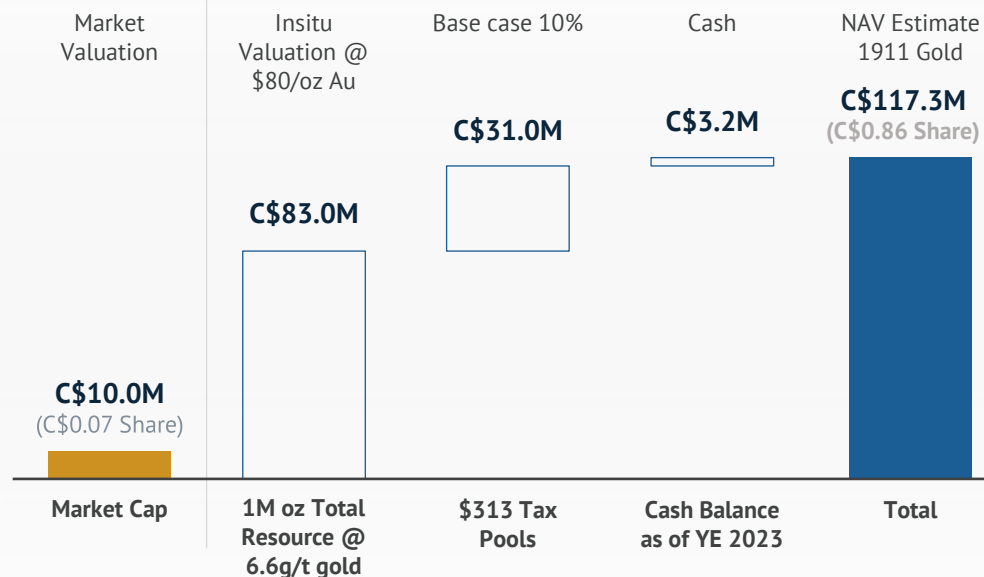
Source: Corporate disclosure and TMX Group Data as of February 2024

Significant Re-Rating Potential

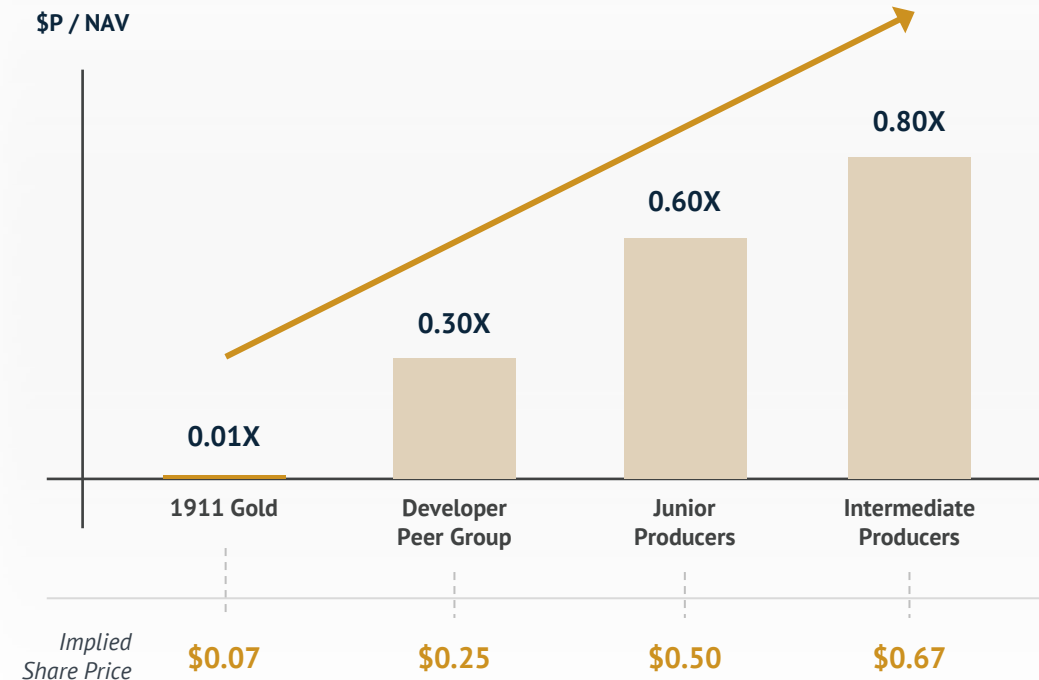


1911 Gold Trading at a Significant Discount to Net Asset Value

Market Valuation vs. Net Asset Value



P/NAV Analysis



The Plan



Resource Review

Rebuild and Update Resource

- Current detailed review and validation underway (Q1)
- Remodel and update resource (Q2)
- Review upside potential to current resources (Q1/Q2)
- Review new resource potential (Q2)



Engineering: Mine Planning

Build Credible and Feasible Plan with Well Respected Professionals

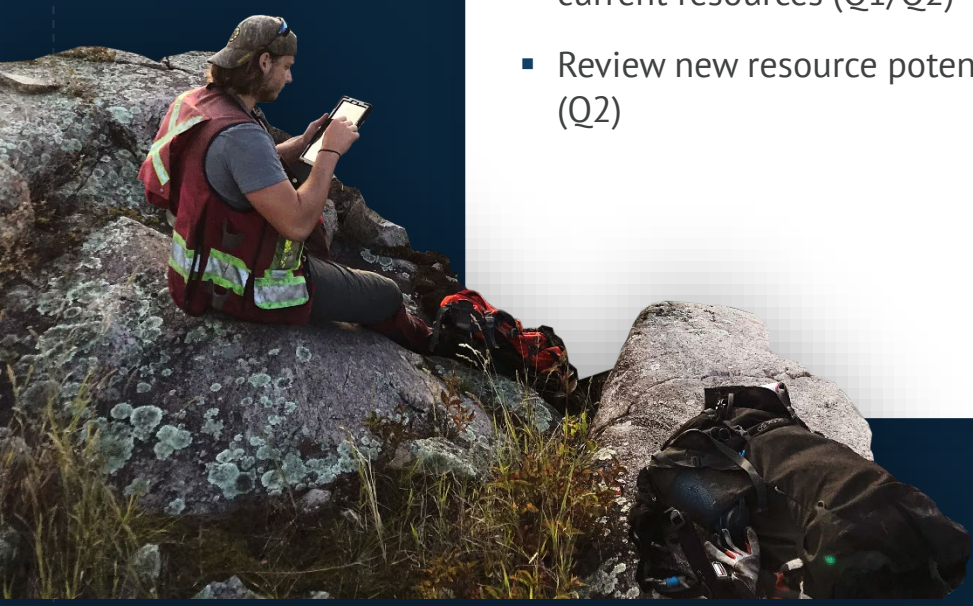
- Update and optimize mine plan (Q3)
- Scope out access and rehabilitation required as well as mining methods (Q3)
- Development and mine plans for new resource areas (Q4)



Growth & Development

Demonstrate the ability to grow the resource and potential for scale on the property.

- Review potential of satellite deposits (Ogama-Rockland and Central Manitoba) (Q2)
- Develop plans to expand satellite deposits (Q2)
- Prioritize regional targets and evaluate new land with resource potential (Ongoing)



1911 Gold- Sustainability



ESG: Proven track record



Social Responsibility

- Fully permitted
- Over 90% of the work force locally based
- Major employer of First Nations
- Excellent working relationship with Hollow Water First Nations
- Locally sourced services and supplies
- Major contributor to local and provincial economies
- Proven operational track record



Environmental Responsibility

- Renewable Electricity
 - ✓ Low carbon footprint
 - ✓ 100% hydro-electric
 - ✓ Opportunity to electrify entire operation
- Underground operations only
 - ✓ Small footprint
 - ✓ No open pits
- Fully built and constructed
- Environmental bonds in place
 - ✓ No acid generation from tails
 - ✓ No deleterious elements



Contact

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Appendix



Grid Lease Terms



True North Mill Complex: Maintenance

Summary	Grid to lease the mill (with a toll milling option to 1911 Gold) over the Term for the processing of lithium ore. Grid will operate and maintain the mill, 1911 Gold will maintain remaining site infrastructure and environmental compliance.
Term	5 Year Initial Term with a 5 year Extension (1911 has a 2 Year termination option following the initial term)
Consideration	<p>\$0.75M non-refundable payment on signing of letter agreement</p> <p>Milestone payments as follows:</p> <ul style="list-style-type: none"> ▪ \$1M 90 days following the signing of the letter agreement ▪ \$1M upon commencement of commercial production (200,000 tonnes run rate) ▪ \$1M on the fifth and sixth anniversary of the lease (if extended) <p>\$3M over three years towards the closure financial security obligation with up to \$10M for additional closure costs if the agreement is extended</p>
Ongoing Payments	<p>Cost plus 25% on all mill related costs (camp, environment, supervision, security)</p> <p>1% Net Smelter Royalty on Lithium ore</p> <p>\$7.5 per tonne processed “depreciation” fee</p>
Toll Milling	Grid shall provide toll milling services to 1911 over the term of the contract at cost plus 10%
Security	Security for certain of the above payments and construction costs. To be released on termination of the agreement