



High-Grade Gold in Manitoba, Canada

Near Term Gold Production Potential and Development Opportunity

# Corporate Presentation



April 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](http://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)
- 2.0Moz 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 63.0k hectares of prospective greenstone belt
- Multiple new large gold targets identified
- Over \$92.6M 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

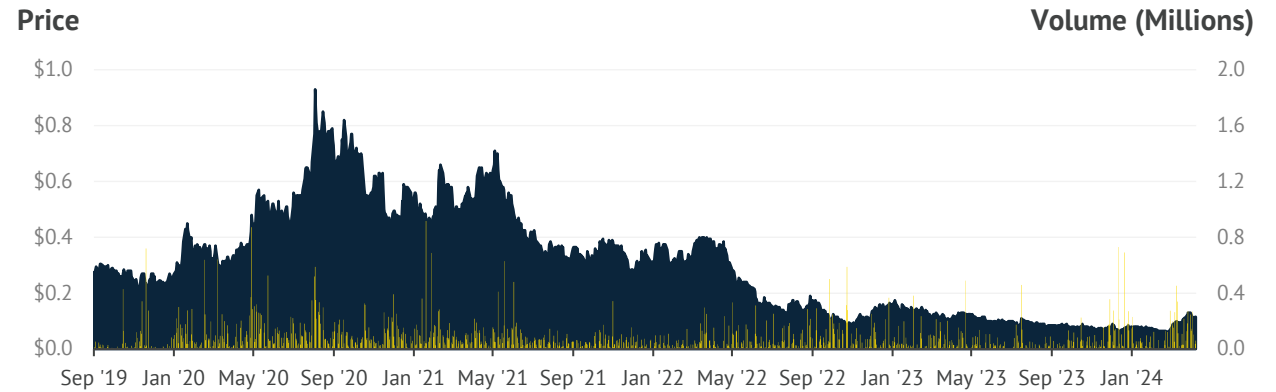


No Debt

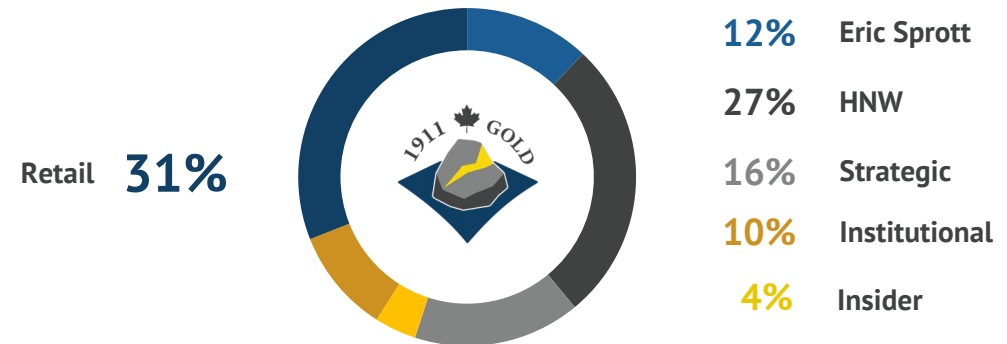
## Capital Structure

Shares Outstanding	134.48M
Stock Options (W. Avg Price – \$0.34)	4.70M
Warrants (W. Avg Price – \$0.16)	61.74M
Fully-Diluted	201.10M
Market Capitalization (20-d VWAP)	\$15.20M
Share Price (20-d VWAP)	\$0.11
Daily Avg Vol (20-d)	126,320
Cash	\$3.20M

## Share Performance



## Ownership



# 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 Amezcuita**  
CFO

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



**Michele Della Libera**  
VP Exploration

Over 30 years of experience as an economic geologist with extensive experience in exploring diverse, precious and base metal systems from early-stage through to significantly advanced projects.

### Board of Directors



**Gary O'Connor**  
Executive Chair



**Shaun Heinrichs**  
President and CEO



**Mike Hoffman**  
Director



**Jamie Haggarty**  
Director

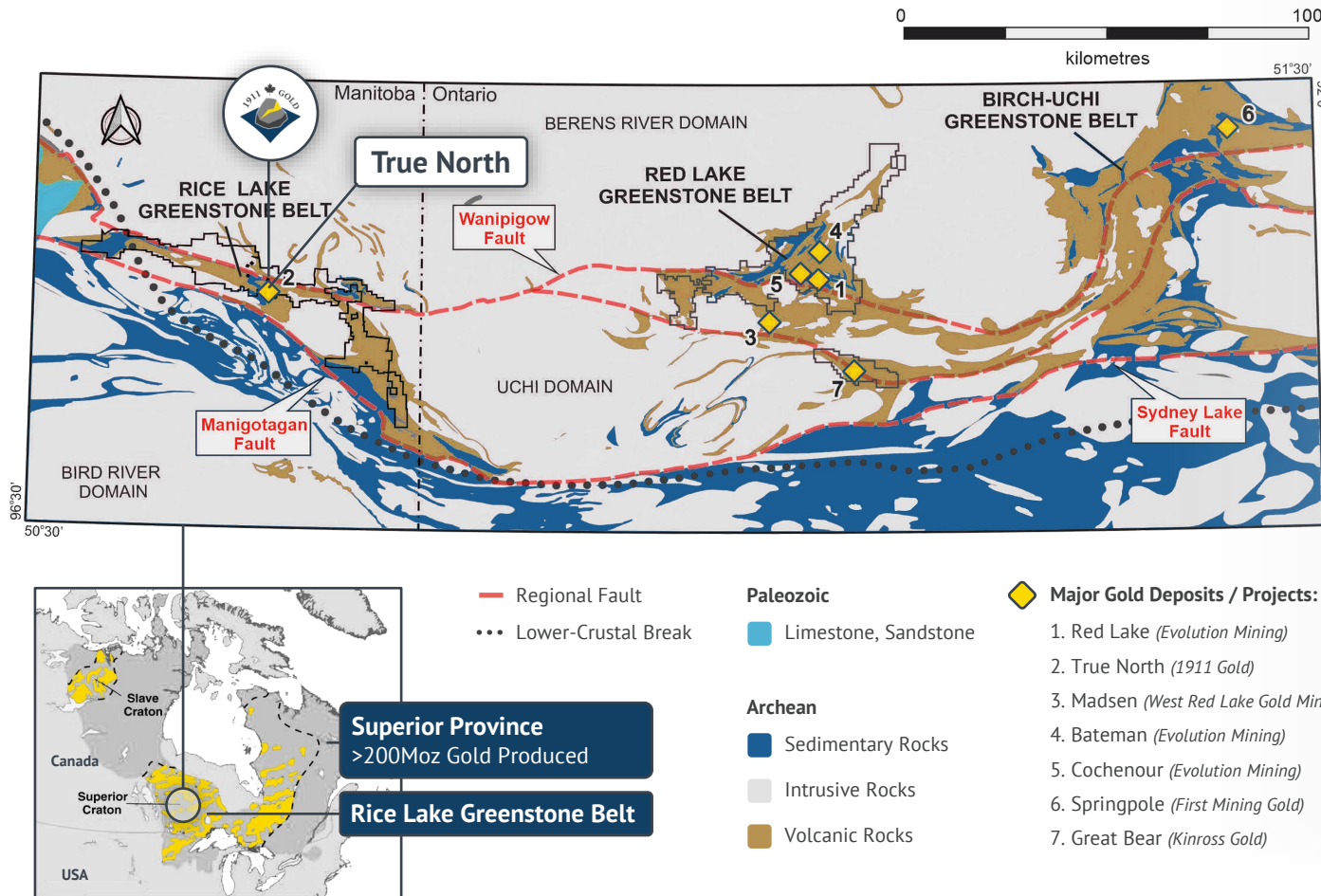


**Shastri Ramnath**  
Director



# 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 Greenstone Belt
- Prolific Superior Province
  - >200Moz Gold Production
- Under explored

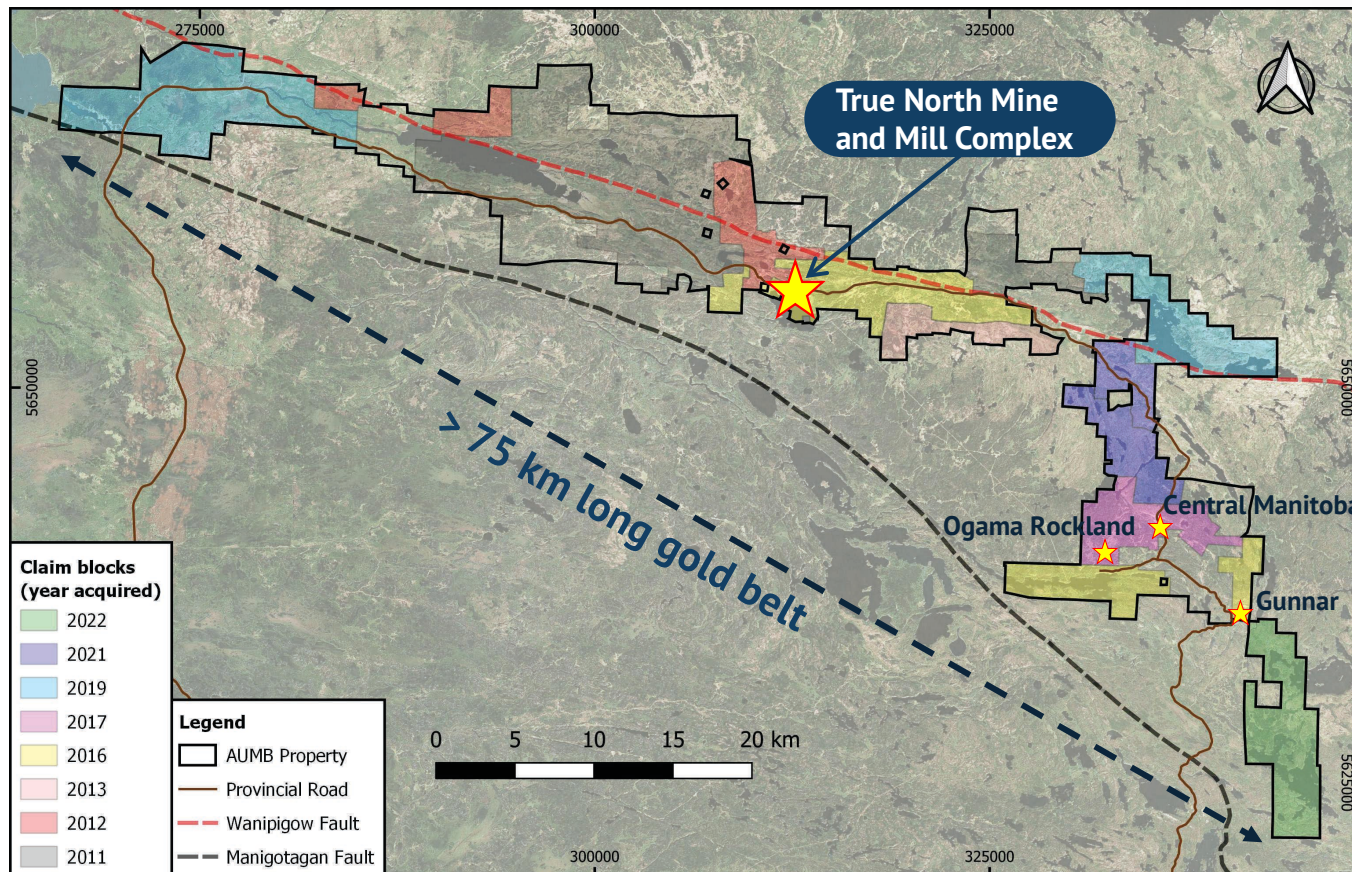
### Exhibits All The Hallmarks of a World-class Orogenic Gold District:

- 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

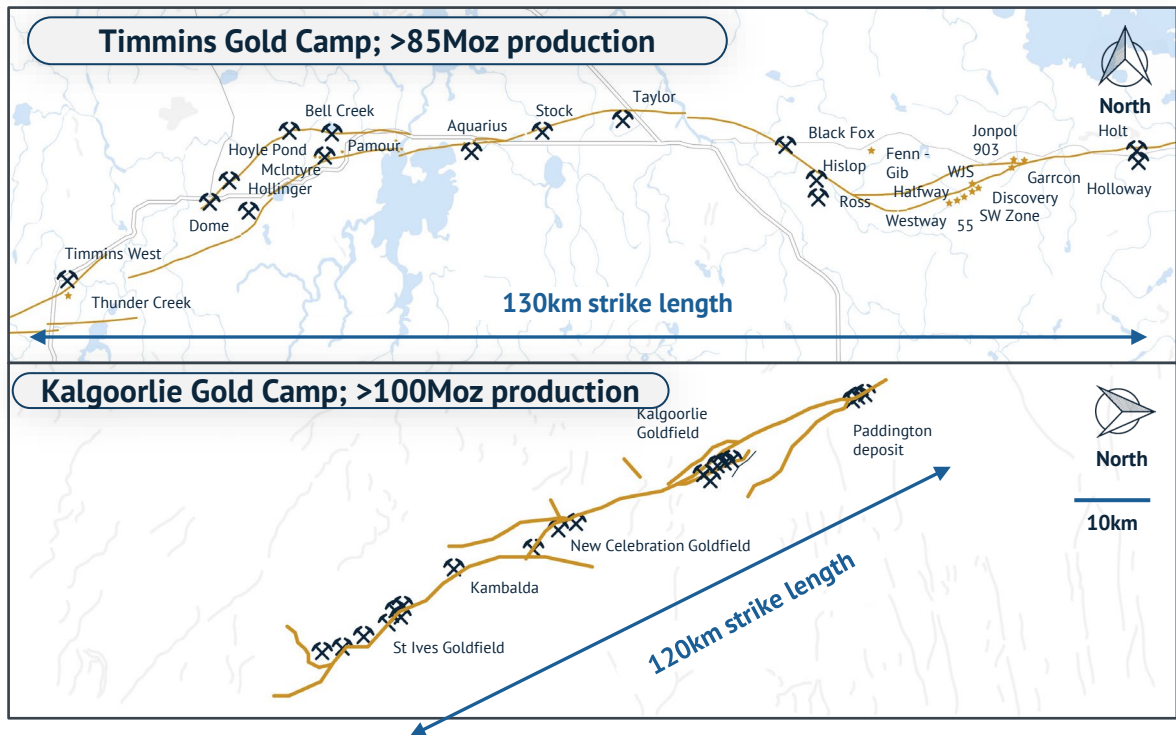
- This is the first time this property package (over 63,000 hectares) has been consolidated. Predecessors never had this opportunity.
- Covers 75 km of the prolific Wanipigow Fault zone
- Historical production of 2.3Moz Gold
- Centrally-located True North mine, mill and tailings management facilities
- 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

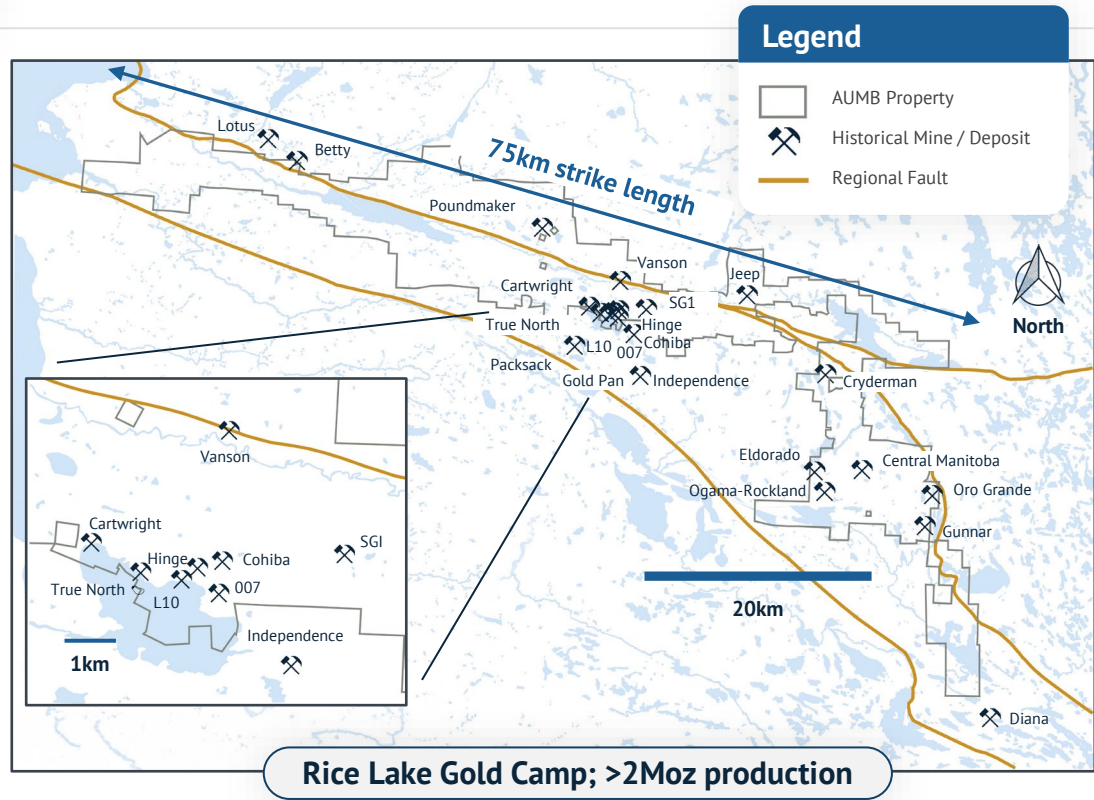
## Gold Endowment Potential

### Comparable Gold Producing Greenstone Belts



### Structural Setting of the Rice True Gold Camp

- **Archean Greenstone Gold Camps**
  - Regional-scale fault structures
  - Orogenic gold systems
  - Dilational jogs on major regional structures
- **Rice Lake Gold Camp**
  - 100% owned by 1911 Gold
  - Multiple gold showings
    - *Significantly less exploration*







# 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 Nation
- 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

# 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

**\$93 million**

in assessment credits

with 63,000 ha in claims in good standing

Significant Database Value

**+\$150 million**

replacement cost

8,056 drill holes, 371,633 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)



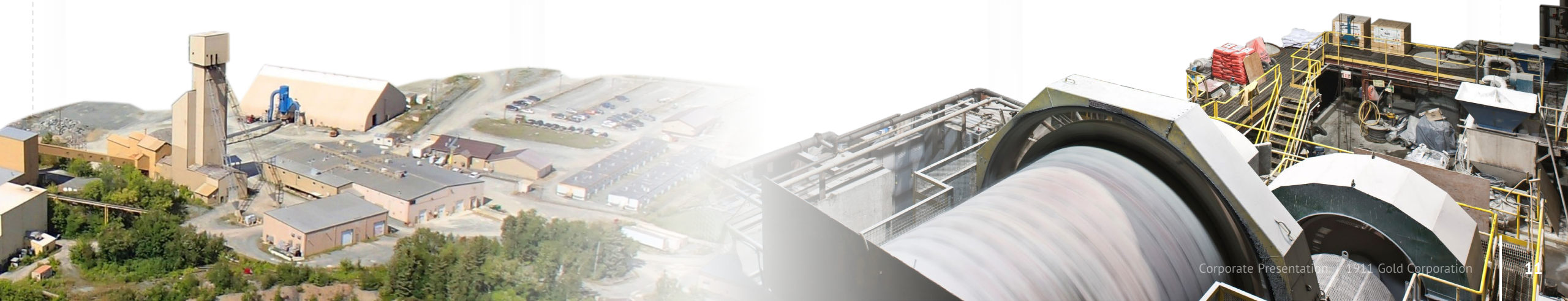
## Processing

- Historical 94% gold recovery.
- Readily expandable to 2,200tpd
- Operated until 2022, well maintained with recent test runs
- Gravity and CIP 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 ~35Koz per annum for 50 years
- 486,592 assays in data base from 8,056 drill holes and 30,366 channel samples
- 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
<b>All Categories</b>	<b>5,593</b>	<b>0.186</b>	<b>6.38</b>	<b>1,035</b>

### 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 Resource Upside



## High-grade gold drilled as extensions to current resources

- Within existing infrastructure
- Current resource: 1.0Moz @ 6.38 g/t Gold
- Potential expansion opportunities identified by past drilling
- Strategic land acquisition opportunities near mine possible
- Significant mineralized intercepts drilled as extensions to current resource (Up-dip and Down-dip)
- Resource remains open up dip and at depth

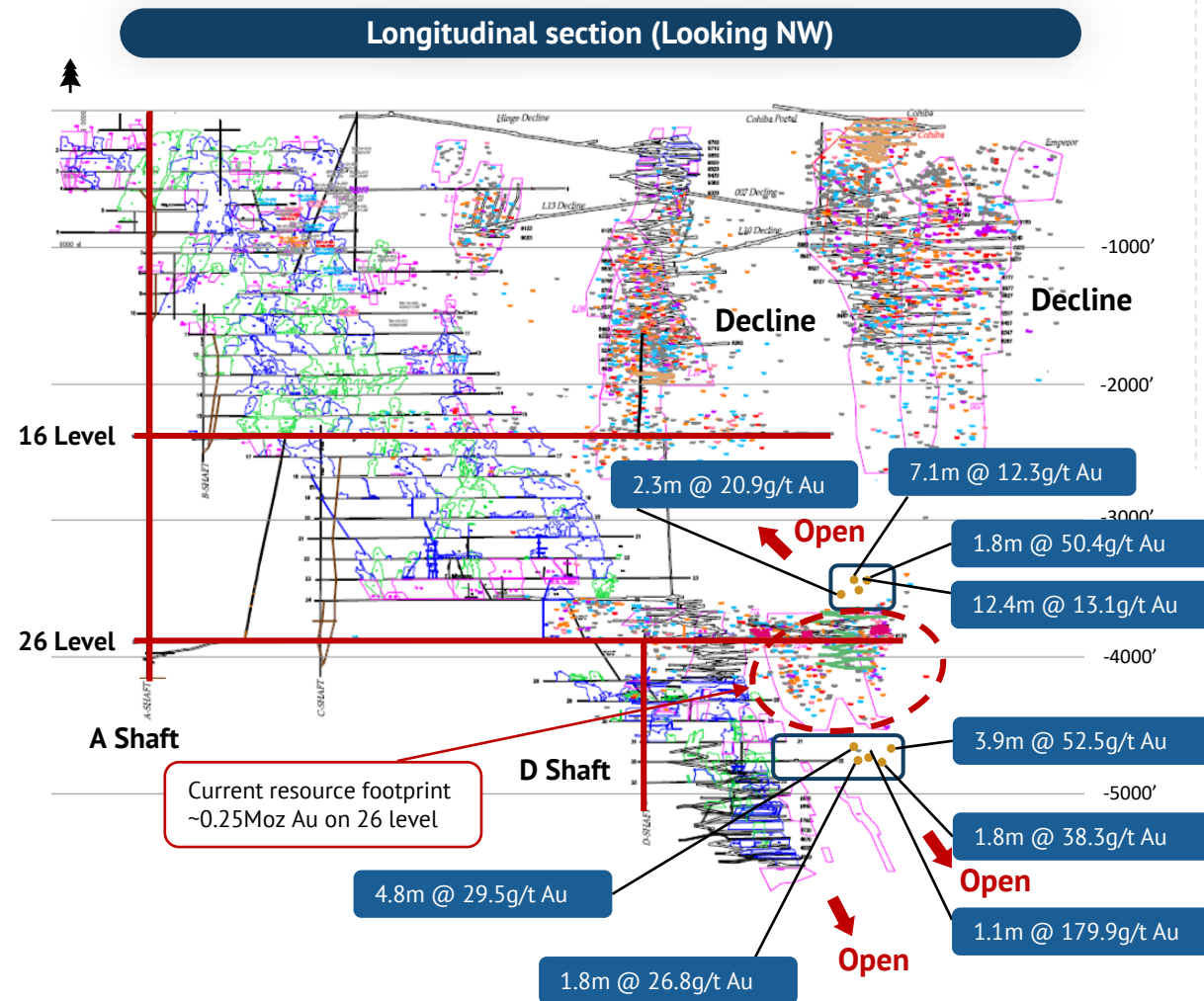
### 22 Level: Up-dip on 710 zone

635-17-007:	2.3m @ 20.9 g/t Au
635-17-017:	7.1m @ 12.3 g/t Au
635-17-020:	1.8m @ 50.4 g/t Au
635-17-024:	12.4m @ 13.1 g/t Au

### 32 Level: Down-dip on 710 zone

32-17-016:	4.8m @ 29.5 g/t Au
32-17-014:	1.8m @ 26.8 g/t Au
32-17-022:	1.1m @ 179.9 g/t Au
32-17-024:	1.8m @ 38.3 g/t Au
32-17-017A:	3.9m @ 52.5 g/t Au

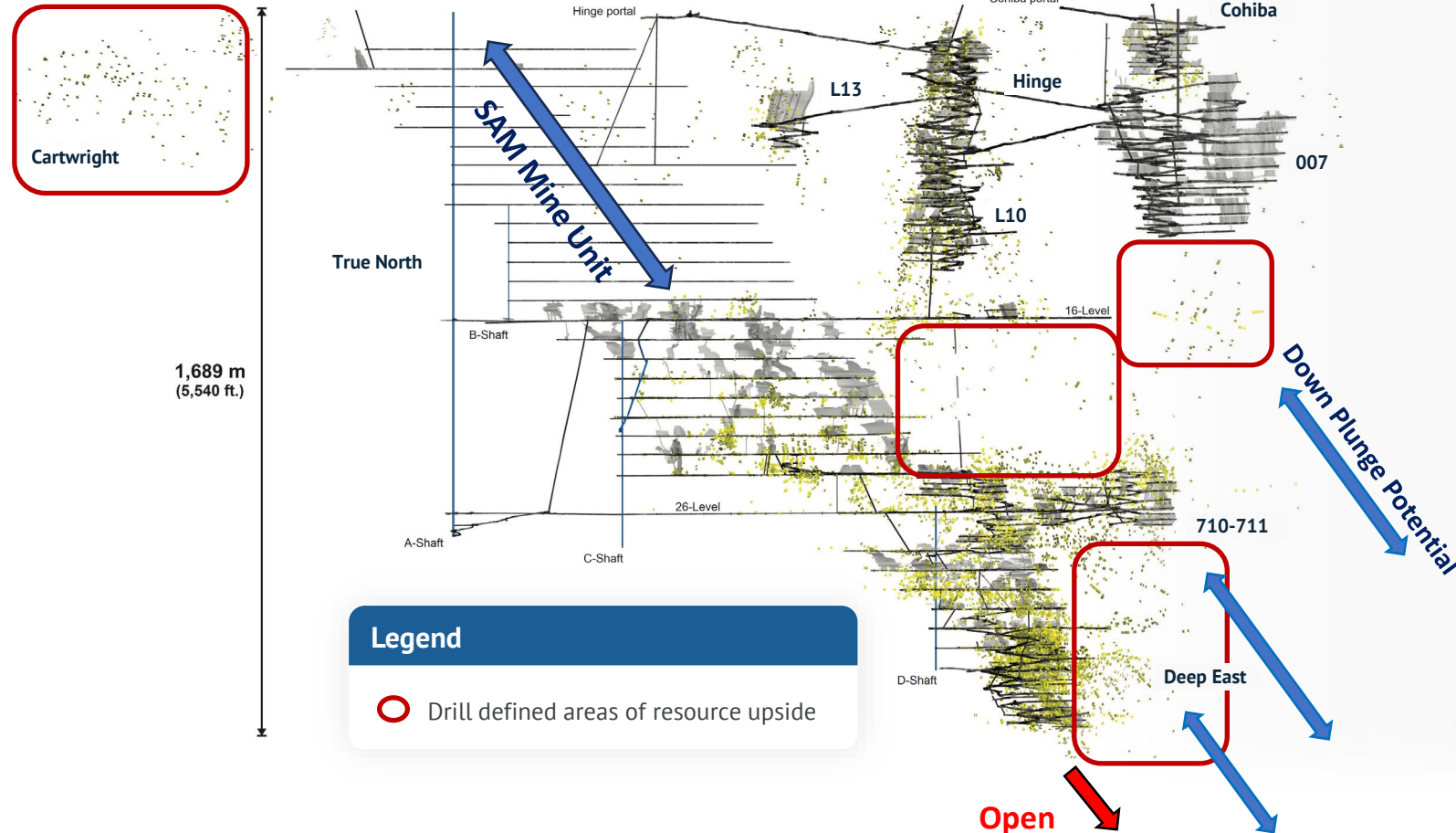
Resource open up dip and at depth



# True North Mine: Resource Targets



## Multiple targets identified for resource expansion



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

- 2022 review of the Resource Estimate completed by SLR Consulting identified four areas of resource potential
- Within current True North Mine footprint but outside current mined areas
- Initial focus is on rebuilding the current resource model
- Significant scope to expand resources within the current mine footprint

# Regional Scale Exploration Potential



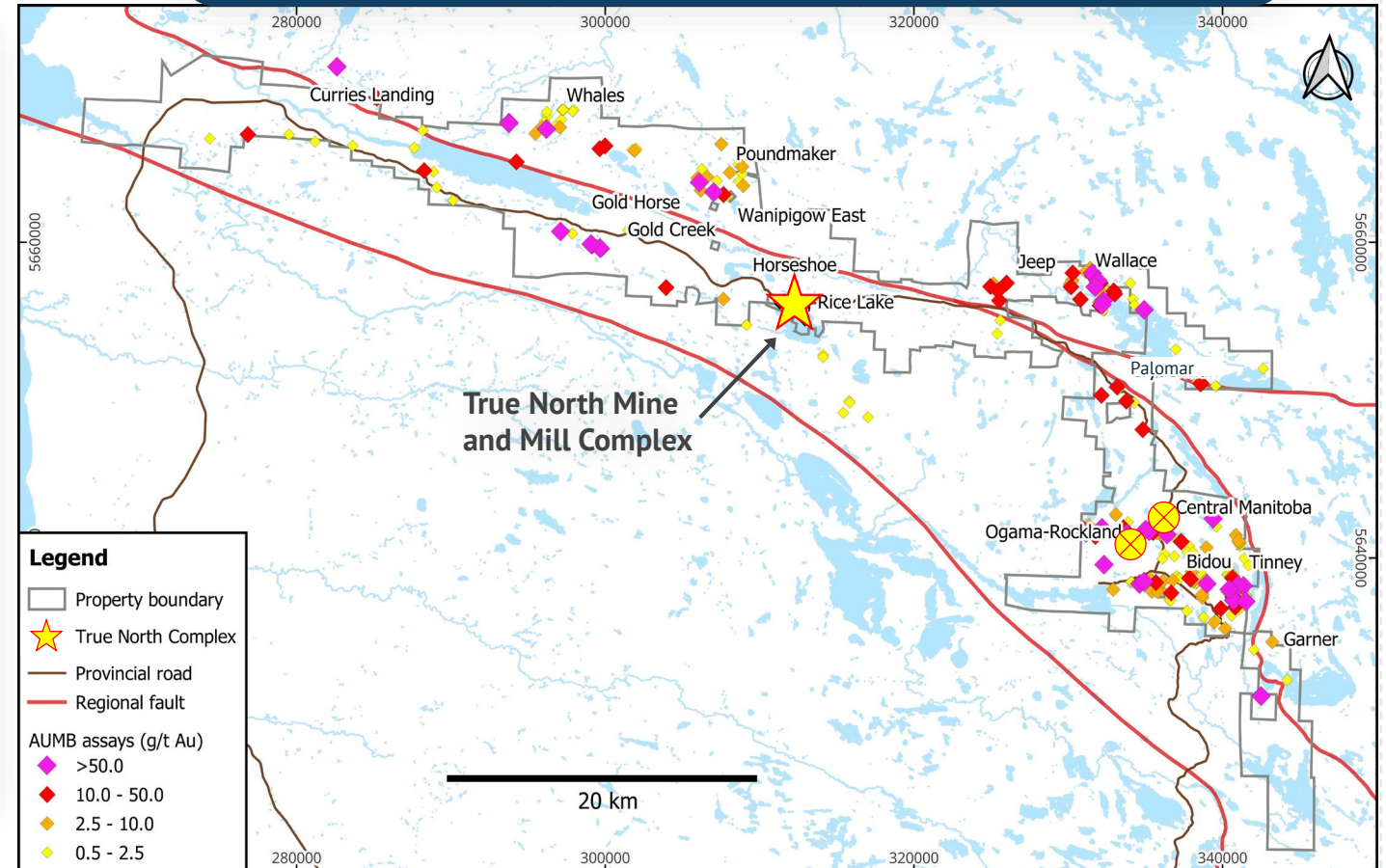
## Hub and Spoke Opportunity

### 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 (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 (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
<b>Group Average</b>								\$357.2	\$320.0	\$102.2	3.2	6.4	\$533.7
<b>Median</b>								\$226.2	\$175.3	\$79.4	3.2	6.4	\$550.0
<b>Average (excluding High/Low)</b>								\$270.1	\$220.2	\$77.1	2.9	6.5	\$482.1
<b>1911 Gold</b>	<b>True North</b>	<b>MB</b>	<b>U/G</b>	<b>100%</b>	<b>Permitted</b>	<b>Yes</b>	<b>Built</b>	<b>\$12.6</b>	<b>\$9.4</b>	<b>\$9.1</b>	<b>1.0</b>	<b>6.4</b>	<b>TBD</b>

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



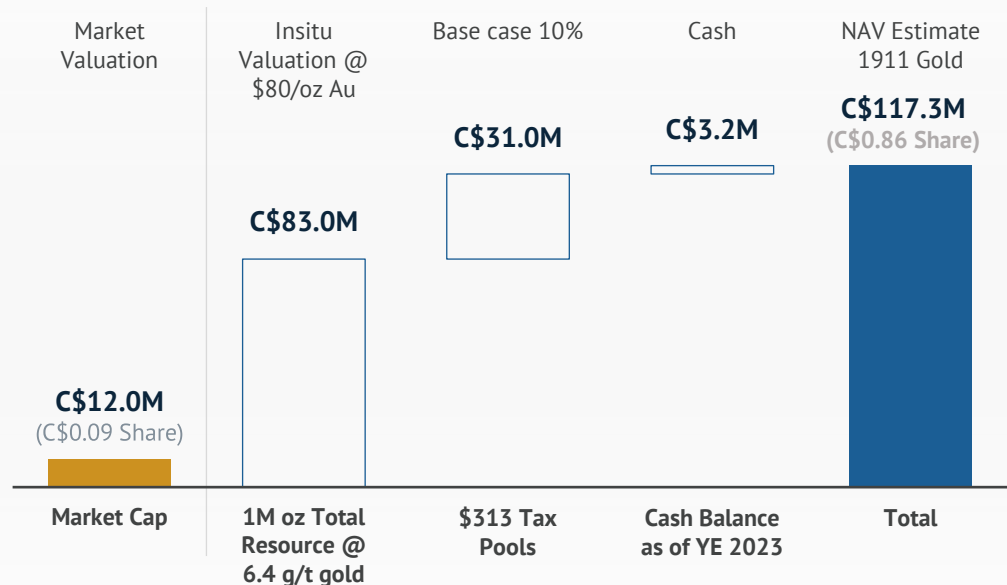


# Significant Re-Rating Potential

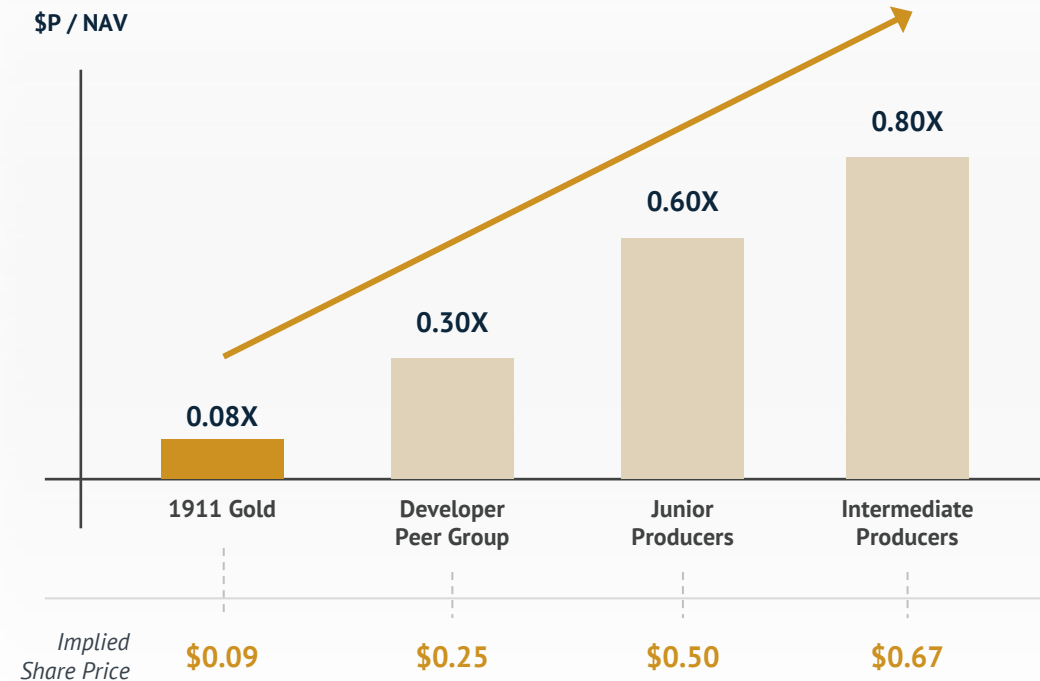


## 1911 Gold Trading at a Significant Discount to Net Asset Value

### 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

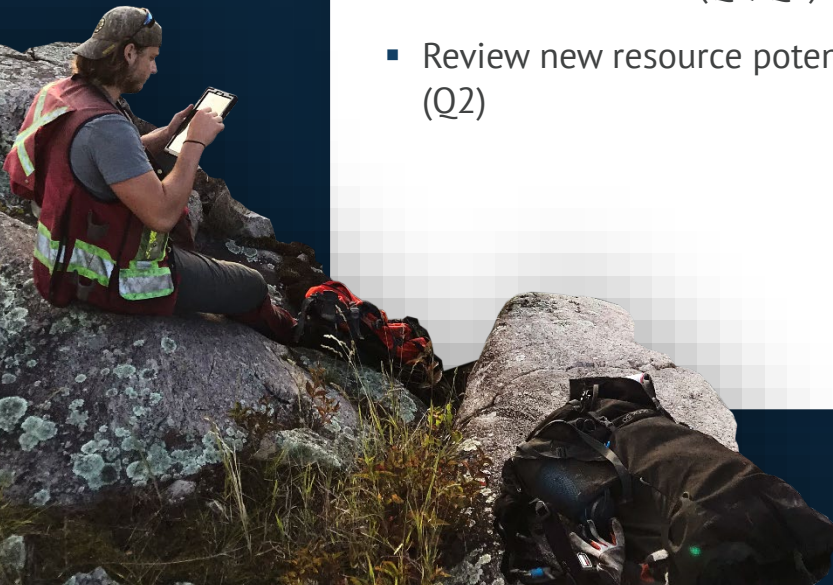
- Update and optimize mine plan (Q3)
- Scope out access and rehabilitation required as well as mining methods (Q3)
- Development and mine plans for new resource areas (Q4)



## 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)





# Contact

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# Appendix



# Grid Lease Terms



## True North Mill Complex: Maintenance

<b>Summary</b>	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.
<b>Term</b>	5 Year Initial Term with a 5 year Extension (1911 has a 2 Year termination option following the initial term)
<b>Consideration</b>	<p>\$0.75M non-refundable payment on signing of letter agreement</p> <p>Milestone payments as follows:</p> <ul style="list-style-type: none"> <li>▪ \$1M 90 days following the signing of the letter agreement</li> <li>▪ \$1M upon commencement of commercial production (200,000 tonnes run rate)</li> <li>▪ \$1M on the fifth and sixth anniversary of the lease (if extended)</li> </ul> <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>
<b>Ongoing Payments</b>	<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>
<b>Toll Milling</b>	Grid shall provide toll milling services to 1911 over the term of the contract at cost plus 10%
<b>Security</b>	Security for certain of the above payments and construction costs. To be released on termination of the agreement