

GOLDMINING

GOLD:TSX | GLDLF:OTCQX
GoldMining.com

Corporate Presentation
September 2020

Forward Looking Statements

This presentation contains certain forward-looking statements that reflect the current views and/or expectations of GoldMining with respect to its business and future events including statements regarding GoldMining's growth strategy and exploration plans. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which GoldMining operates. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other exploration data, the uncertainties respecting historical resource estimates, the potential for delays in exploration or development activities, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with GoldMining's expectations, accidents, equipment breakdowns, title and permitting matters, labour disputes or other unanticipated difficulties with or interruptions in operations, fluctuating metal prices, unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future, commodity price fluctuations, regulatory restrictions, including environmental regulatory restrictions, GoldMining's ability to identify, complete and/or finance additional acquisitions or any failure to integrate acquired companies and projects into GoldMining's existing business as planned. These risks, as well as others, including those set forth in GoldMining's filings with Canadian securities regulators, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. GoldMining does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

TECHNICAL INFORMATION

The technical information in this presentation regarding our Cachoeira, Sao Jorge, Whistler, Boa Vista, Surubim (previously Rio Novo project), Rea, Titiribi and La Mina projects, please refer to the following respective reports: (i) independent technical report dated April 17, 2013 and amended and restated on October 2, 2013 titled "Technical Report and Resource Estimate on the Cachoeira Property, Para State Brazil", prepared by Greg Mosher of Tetra Tech, Inc.; (ii) independent technical report by Porfiro Rodriguez and Leonardo de Moraes Soares of Coffey Mining with an effective date of November 22, 2013 and titled "Sao Jorge Project, Para State Brazil"; (iii) Independent technical report (amended and restated as of May 30, 2016) by Gary H. Giroux, M.A. Sc., P.Eng. with an effective date of March 24, 2016 and titled "NI 43-101 Resource Estimate for the Whistler Project"; (iv) independent technical report by Jim Cuttle, Gary Giroux and Michael Schmulian with an effective date of November 22, 2013 and titled "Technical Report, Boa Vista Gold Project and Resource Estimate on the VG1 Prospect, Tapajos Area, Para State, Northern Brazil"; (v) independent technical report by Jim Cuttle and Gary Giroux with an effective date of November 22, 2013 and titled "Technical Report on the Rio Novo Gold Project and Resource Estimate on the Jau Prospect, Tapajos Area, Para State, Northern Brazil"; (vi) independent technical report prepared by Irvine Annesley and Roy Eccles with an effective date of September 12, 2014 and titled "Technical Report on the Rea Property, Northeastern Alberta"; (vii) independent technical report prepared by Joseph A. Kantor and Robert Cameron with an effective date of September 14, 2016 and titled "Technical Report on the Titiribi Project, Department of Antioquia, Colombia"; (viii) independent technical report prepared by Scott Wilson with an effective date of October 24, 2016 and titled "Technical Report on the La Mina Project, Antioquia, Republic of Colombia"; (ix) independent technical report prepared by Greg Mosher with an effective date of December 20, 2017 and titled "Technical Report on the Crucero Property, Carabaya Province, Peru"; and (x) independent technical report prepared by Ben Parsons, Dominic Chartier and Eric Olin with an effective date of March 1, 2019 and titled "Independent Technical Report Yellowknife Gold Project Northwest Territories, Canada". Reference should be made to the full text of the technical reports each of which is available under the Company's profile at www.sedar.com, except for La Mina, which is available under Bellhaven's profile.

Paulo Pereira, the Company's President, has supervised the preparation of and reviewed the technical information contained in this presentation. Mr. Pereira holds a Bachelor degree in Geology from Universidade do Amazonas in Brazil, is a qualified person as defined in National Instrument 43-101 ("NI 43-101") and is a member of the Association of Professional Geoscientists of Ontario.

Certain information in this presentation regarding the activities of other companies and other market information has been obtained from publicly available information and industry reports. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. We have not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information.

CAUTIONARY NOTE

Investors are cautioned not to assume that any part or all of mineral deposits in the "indicated" and "Inferred" categories will ever be converted into mineral reserves with demonstrated economic viability or that inferred mineral resources will be converted to the measured and/or indicated categories through further drilling. In addition, the estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies.

GoldMining

Consolidating Gold Resources in the Americas

11.4 Moz M&I RESOURCE 13.8 Moz INFERRED RESOURCE	Multi-million ounce gold resource <ul style="list-style-type: none">• Portfolio of large, highly prospective gold and copper projects• Located in mining friendly jurisdictions in the Americas
GOLD ROYALTY CORP CREATING VALUE	Wholly owned subsidiary <ul style="list-style-type: none">• Exposure to large and diversified gold royalty portfolio
GROWTH STRATEGY	Continue making accretive acquisitions <ul style="list-style-type: none">• Acquire gold resources at a fraction of the cost to drill
\$7.1 M CASH NO DEBT*	Strong financial platform <ul style="list-style-type: none">• Sufficient funds to maintain and advance portfolio
STRONG INSIDER OWNERSHIP	Long-term institutional shareholders & strategic partners

GoldMining Assets

Pipeline of Gold & Copper Resource-Stage Projects

Whistler Project, Alaska, USA		
Category	Contained Metal	
	(Oz Au)	(Mlbs Cu)
M & I	1,765,000	343.1
Inferred	4,626,000	713.5

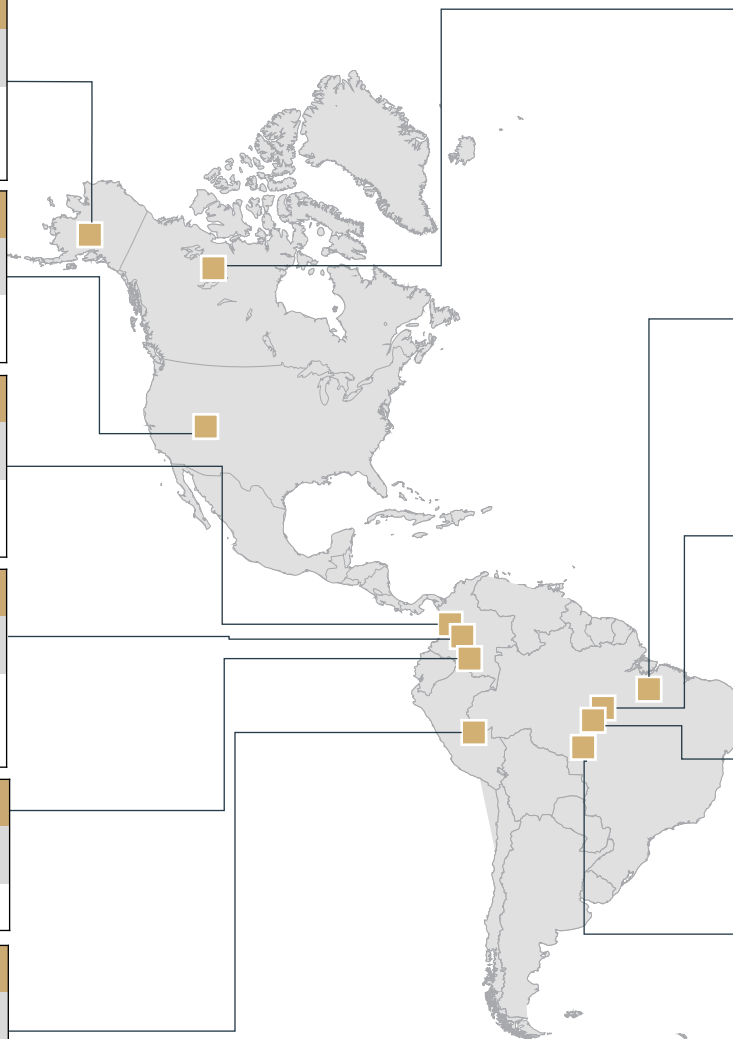
Almaden Project, Idaho, USA		
Category	Contained Metal	
	(Oz Au)	(Mlbs Cu)
M & I	910,000	
Inferred	160,000	

Titiribi Project, Colombia		
Category	Contained Metal	
	(Oz Au)	(Mlbs Cu)
M & I	4,630,000	654.4
Inferred	3,260,000	77.9

La Mina Project, Colombia		
Category	Contained Metal	
	(Oz Au)	(Mlbs Cu)
M & I	667,000	150.2
Inferred	260,000	73.3

Yarumalito Project, Colombia		
Category	Contained Metal	
	(Oz Au)	
Inferred	1,230,000	

Crucero Project, Peru		
Category	Contained Metal	
	(Oz Au)	
M & I	993,000	
Inferred	1,147,000	



Yellowknife Project, Canada		
Category	Contained Metal	
	(Oz Au)	
M & I	1,059,000	
Inferred	739,000	

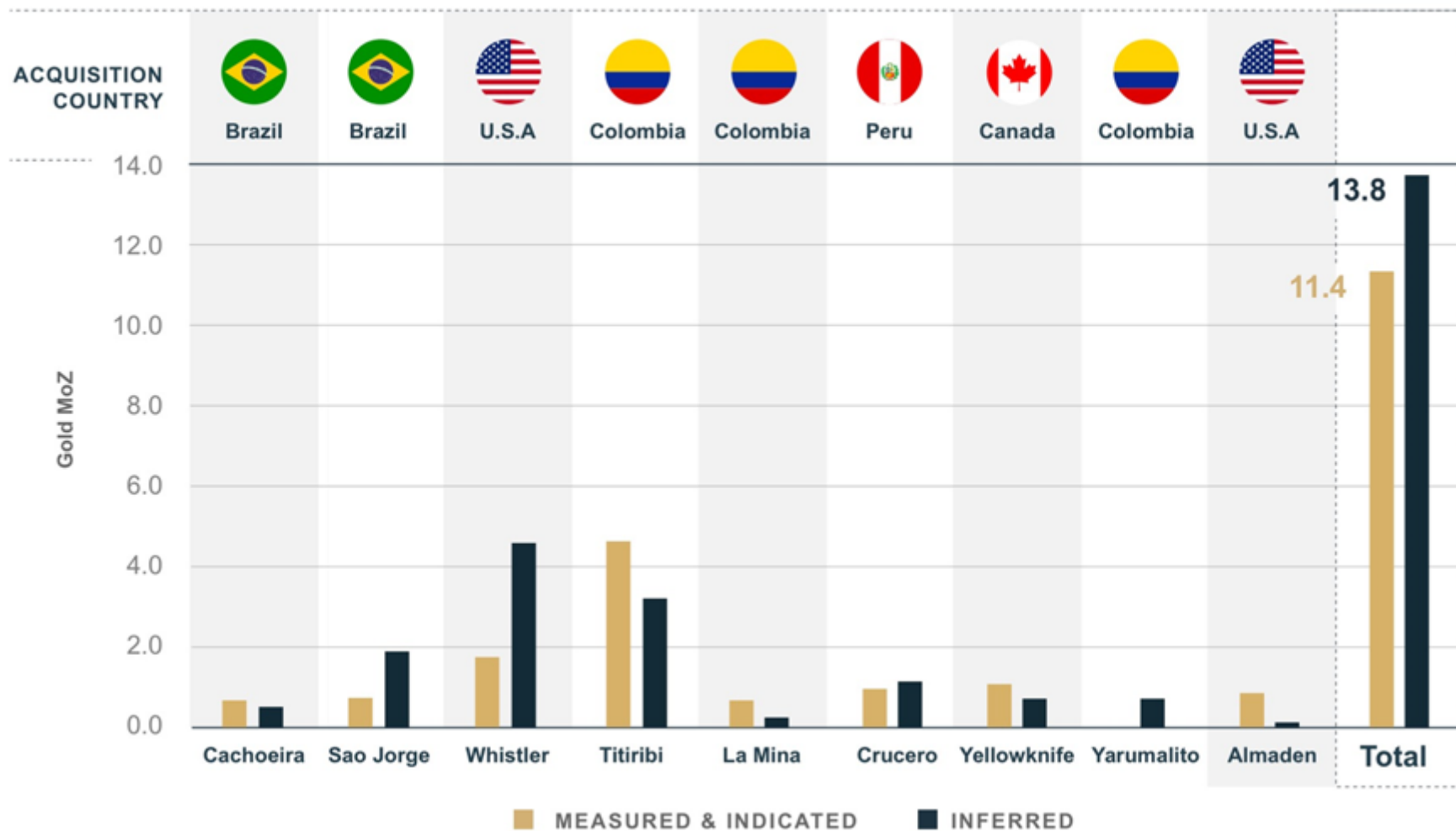
Cachoeira Project, Brazil		
Category	Contained Metal	
	(Oz Au)	
M & I	692,000	
Inferred	538,000	

Sao Jorge Project, Brazil		
Category	Contained Metal	
	(Oz Au)	
M & I	715,000	
Inferred	1,035,000	

Surubim Project, Brazil		
Category	Contained Metal	
	(Oz Au)	
Inferred	503,000	

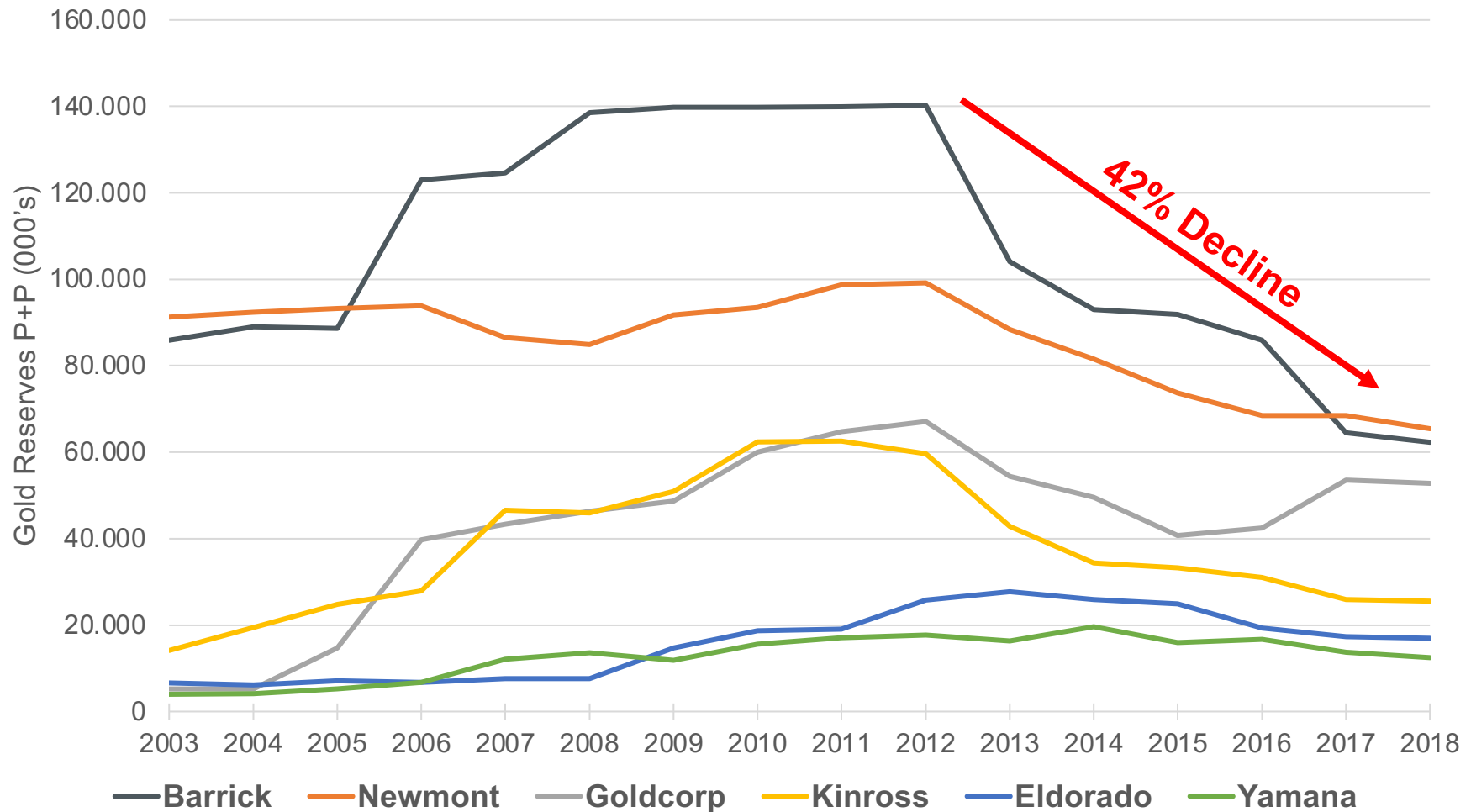
Boa Vista Project, Brazil		
Category	Contained Metal	
	(Oz Au)	
Inferred	336,000	

Diversified Resource Portfolio in the Americas



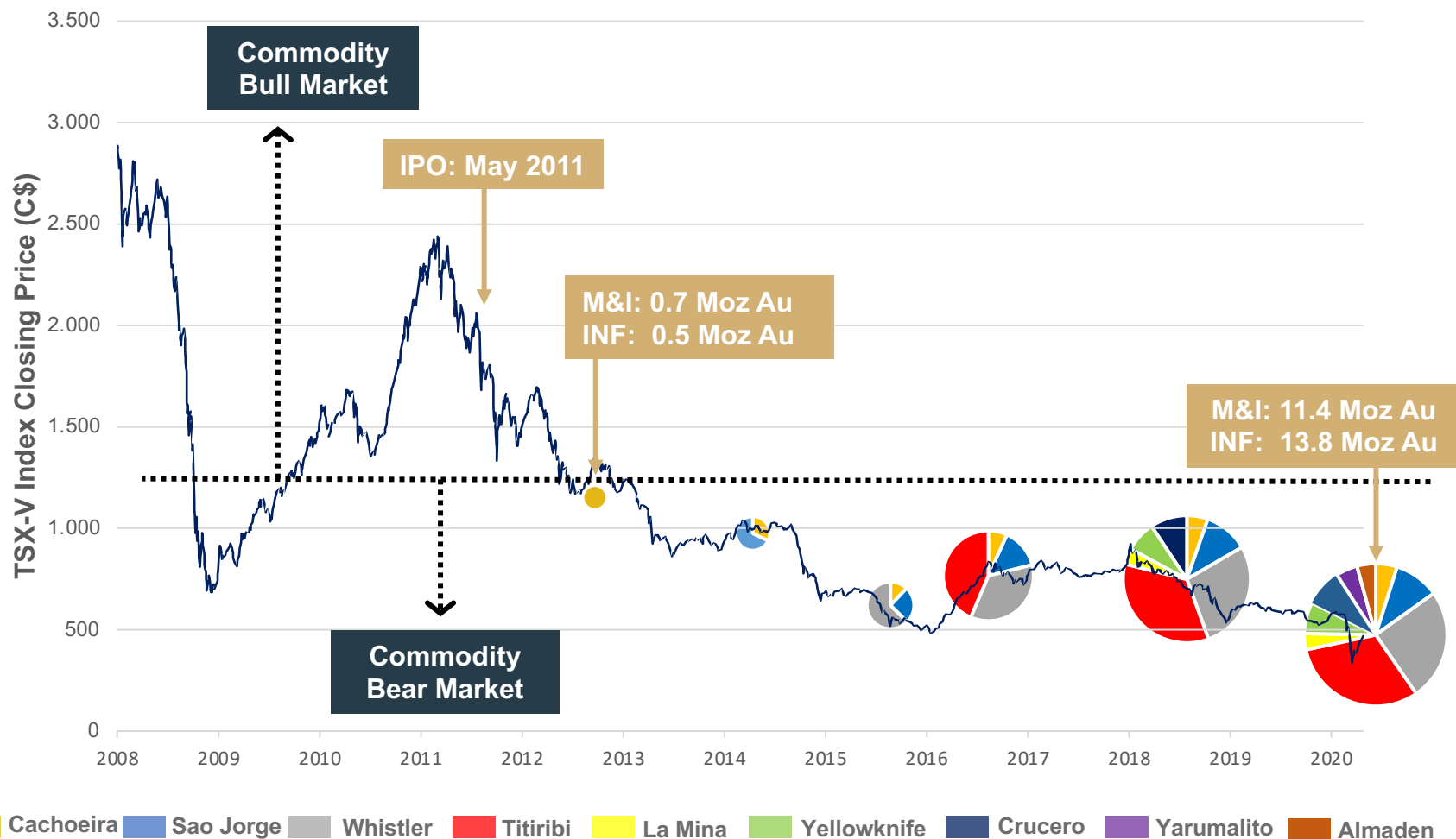
Senior Gold Companies

Reserves Have Declined 42% from 2012 to 2018



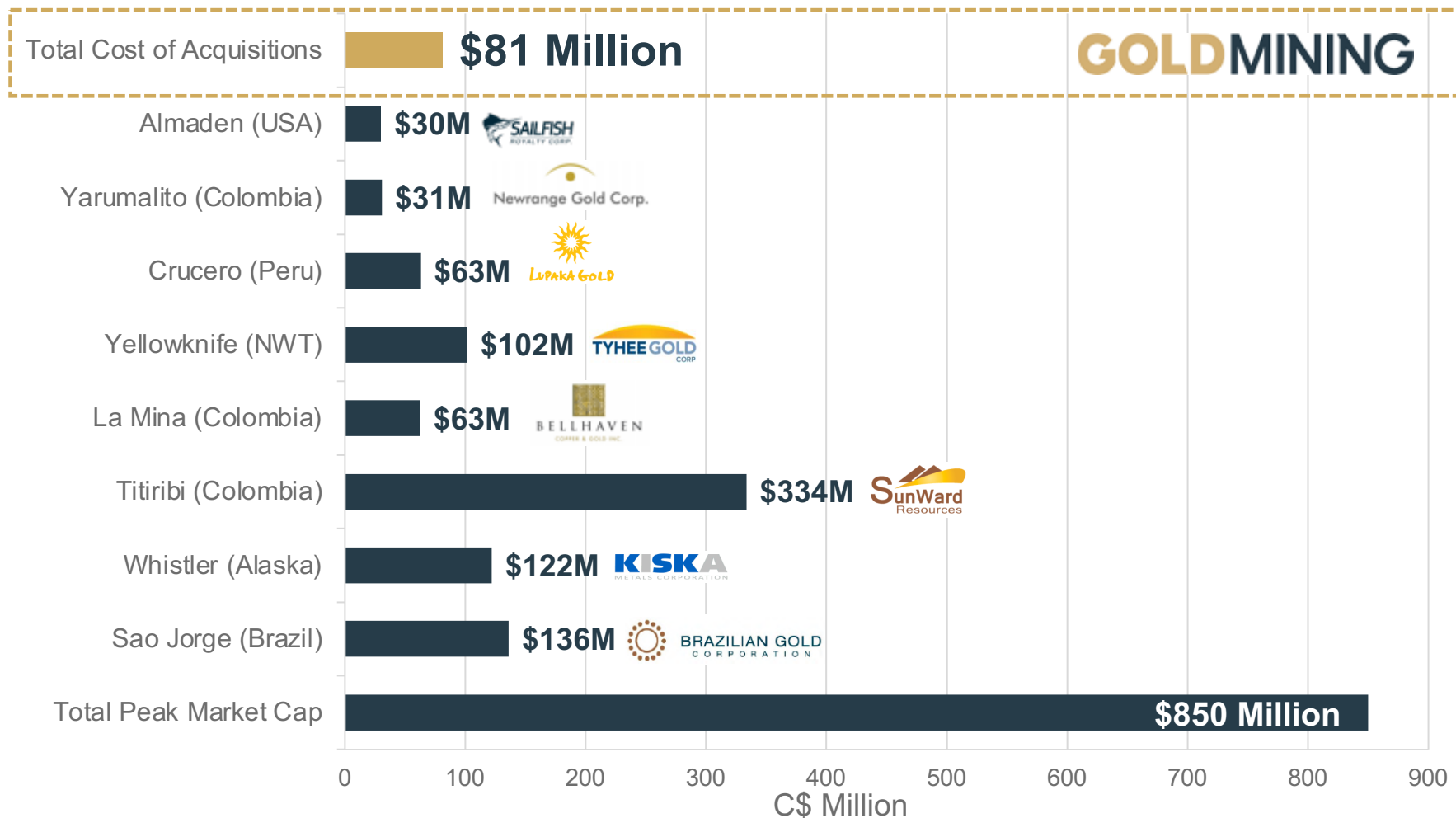
Source: Bank of America Global Research Jan 13, 2020

Acquisitions at Bottom of the Gold Cycle



Peak Market Cap of Acquisitions

Using Low Gold Price to Build Value



GoldMining at a Glance

Share Structure

Issued & Outstanding	145.4 M
Options + RSUs	11.7 M
Fully Diluted**	157.1 M
Market Cap	C\$473 M

Financial

Cash (no debt)*	C\$7.1 M
GOLD: TSX (Sep 18, 2020)	C\$3.25
Avg. Daily Volume (90 days)	1,625,446
GLDLF: OTCQX (Sep 18, 2020)	US\$2.40
Avg. Daily Volume (90 days)	764,681

Coverage

Analyst

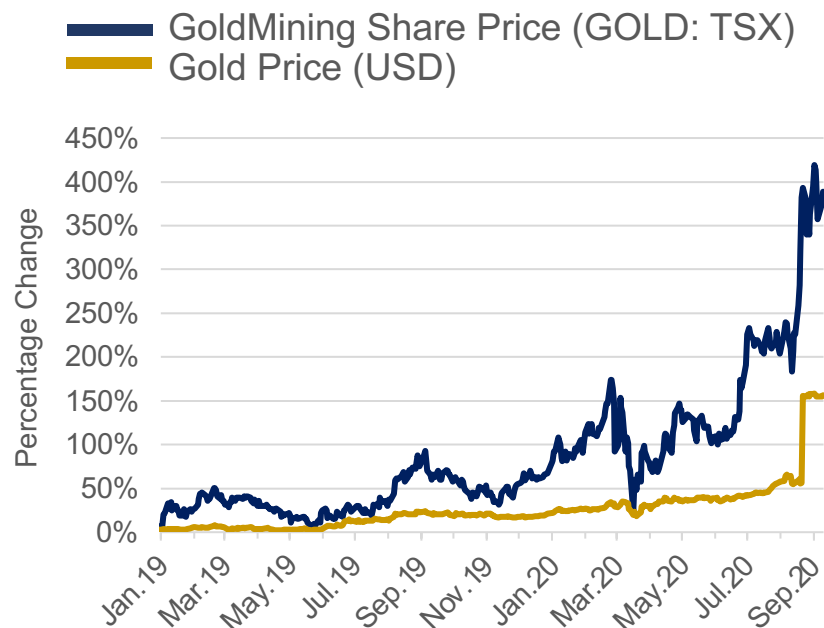
Haywood Securities	Colin Healey
H.C. Wainwright	Heiko Ihle
ROTH Capital	Jake Sekelsky

* As of the Company's filing for the quarter ended May 31, 2020

** C\$13.7M cash to be received should all options be exercised.

Key Shareholders

KCR Fund	Sprott Global
BRASILINVEST	Extract Capital
IAMGOLD Corporation	Marin Katusa
Ruffer Gold	Oppenheimer Holdings
Credit Suisse	BlackRock Inc



Gold Royalty Corp.

GoldMining's Wholly Owned Subsidiary

Diversified royalty portfolio in the Americas	Platform for future royalty growth	Benefit to GoldMining shareholders
<ul style="list-style-type: none">• 14 newly created NSR royalties ranging from 0.5 to 2%• 11 NSRs associated with resource to development stage gold projects• Future upside through resource expansion• Exposure to potential new discoveries on extensive land holdings in 5 countries	<ul style="list-style-type: none">• Potential new royalties on future GoldMining acquisitions• Outright potential purchase of royalties from third parties	<ul style="list-style-type: none">• Leverage to commodity prices• Future outright sale, merger, spin-off or IPO

Track-record team

DAVID GAROFALO Chairman and CEO

Former CEO of Goldcorp until its merger with Newmont in 2019; former CFO of Agnico-Eagle Ltd.

IAN TELFER Chairman of Advisory Board

Built and led Wheaton River, Wheaton Precious Metals, Uranium One; former Chairman of Goldcorp and the World Gold Council

WARREN GILMAN Director

Chairman and CEO of Queen's Road Capital Investment, a leading financier to the global resource sector

JOHN GRIFFITH Chief Development Officer

Former Head of Bank of America's Metals and Mining Investment Banking

ALASTAIR STILL Director of Technical Services

Former Director of Corporate Development for Newmont Corporation; previously held senior leadership roles with Goldcorp, Placer Dome, Agnico Eagle and Kinross.

Gold Royalty Corp.

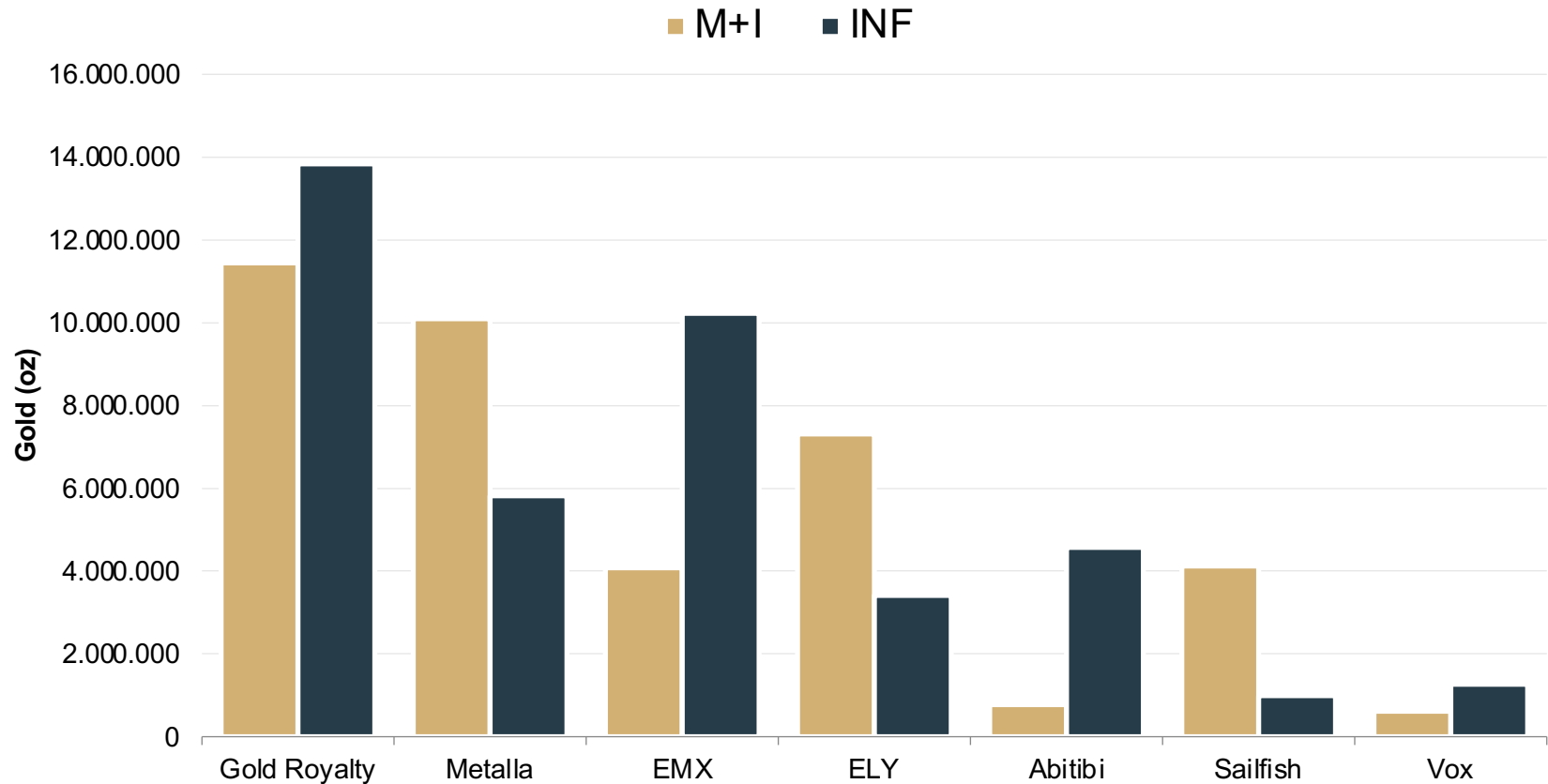
Diversified Royalty Portfolio in the Americas

Project	Country	Area Ha	Ownership	Gold Equivalent koz		Intended GRC Royalty
				M+I	INF	
Whistler	USA	17,159	100%	2,797	6,731	<ul style="list-style-type: none"> • 1% NSR • Rights to acquire 0.75% NSR
Almaden	USA	1,724	100%	910	160	<ul style="list-style-type: none"> • 0.5% NSR
Yellowknife	Canada	12,120	100%	1,059	739	<ul style="list-style-type: none"> • 1% NSR
Titiribi	Colombia	3,919	100%	6,220	3,440	<ul style="list-style-type: none"> • 2% NSR
La Mina	Colombia	3,200	100%	1,013	427	<ul style="list-style-type: none"> • 2% NSR
Yarumalito	Colombia	1,453	100%	-	1,502	<ul style="list-style-type: none"> • 1% NSR
Cachoeira	Brazil	4,742	100%	692	538	<ul style="list-style-type: none"> • 1% NSR • Rights to acquire 1% NSR
Sao Jorge	Brazil	45,997	100%	715	1,035	<ul style="list-style-type: none"> • 1% NSR • Rights to acquire 0.75% NSR
Surubim	Brazil	14,611	100%	-	503	<ul style="list-style-type: none"> • 1% NSR • Rights to acquire 0.5% to 1.5% NSRs
Boa Vista	Brazil	12,888	84%	-	336	<ul style="list-style-type: none"> • 1% NSR
Batistao	Brazil	5,108	100%	-	-	<ul style="list-style-type: none"> • 1% NSR • Rights to acquire 2% NSR
Montes Aureos	Brazil	2,000	51%	-	-	<ul style="list-style-type: none"> • 1% NSR on the Company's interest
Trinta	Brazil	9,568	51%	-	-	<ul style="list-style-type: none"> • 1% NSR on the Company's interest
Crucero	Peru	4,600	100%	993	1,147	<ul style="list-style-type: none"> • 1% NSR

Gold Royalty Corp.

Gold Royalty Portfolio with Asset Diversification

RESOURCE EXPOSURE (AU)



Source: Company Websites; FactSet

Para State, Brazil

Second Most Active Mining State in Brazil



Some of the largest mineral deposits in the world including iron, bauxite, copper and gold.

Para State, Brazil

Exceptional Exploration Upside

Project	Cut-off g/t	Indicated			Inferred		
		Tonnage Mt	Grade g/t	Gold Insitu oz	Tonnage Mt	Grade g/t	Gold Insitu oz
Sao Jorge	0.3	14.420	1.54	715,000	28.190	1.14	1,035,000
Cachoeira	0.35	17.470	1.23	692,000	15.667	1.07	538,000
Surubim	0.3	-	-	-	19.440	0.81	503,000
Boa Vista	0.5	-	-	-	8.470	1.23	336,000
Total				1,407,000			2,412,000

- Excellent Infrastructure**

- Road accessible, nearby hydro-electric power and water
- Year-round site access

- Low corporate tax rate**

- 15.25% in Para State compared to 34% in most other states

- Permitting**

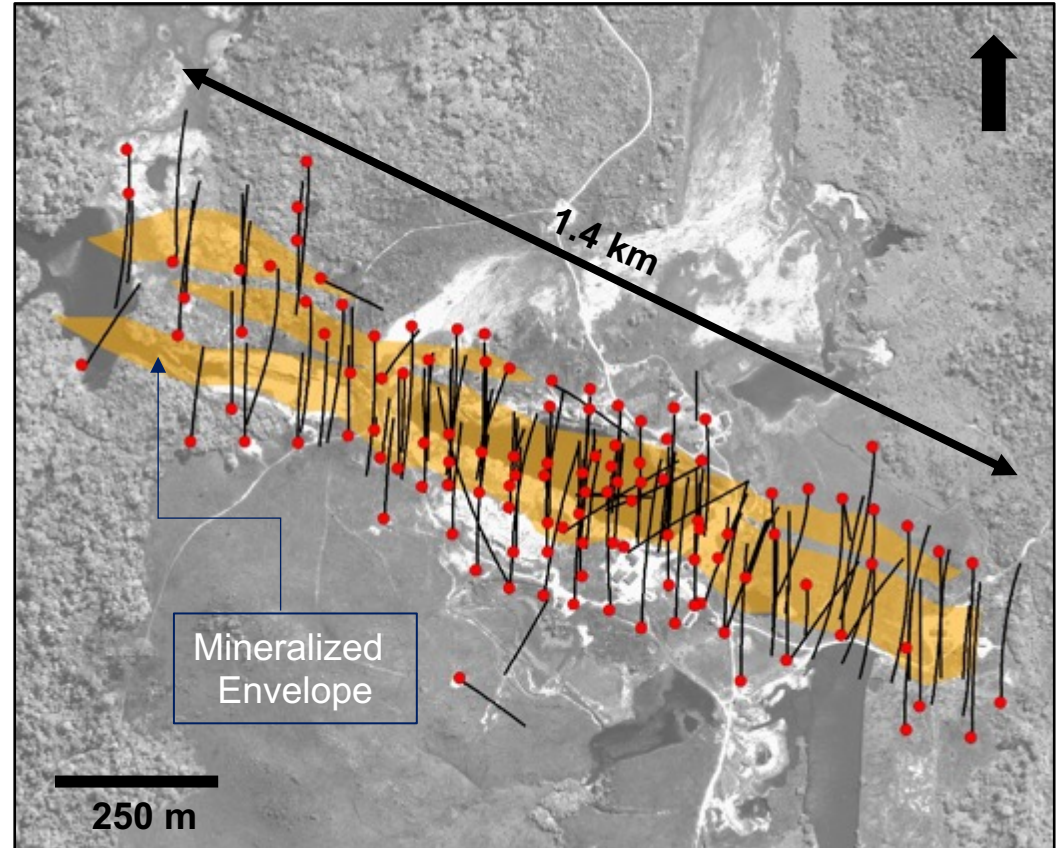
- Clear and transparent process



Sao Jorge, Brazil

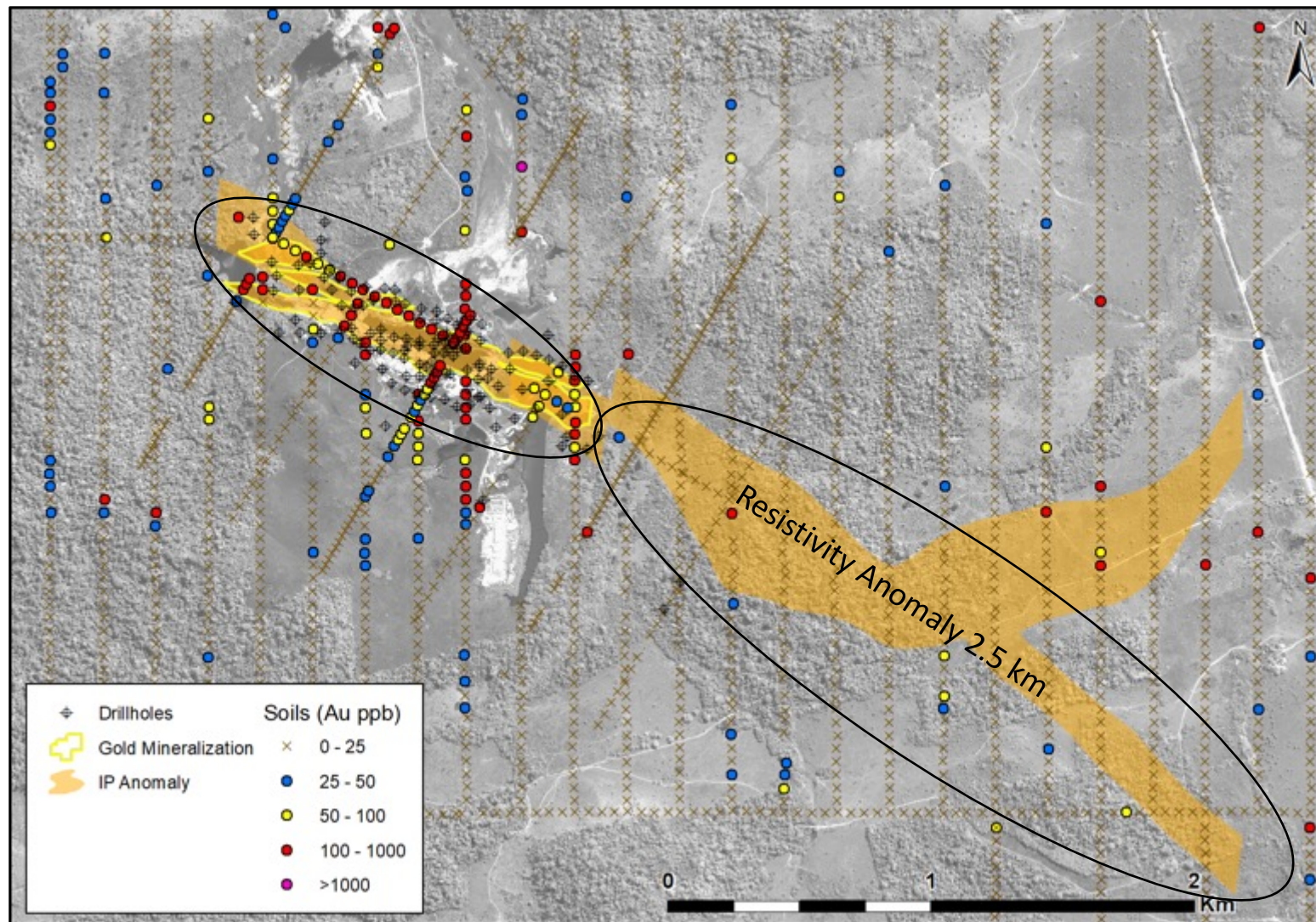
Open Pit Deposit – 1.54 g/t Indicated Resource Grade

- Near surface mineralization amenable to **open pit extraction**
- **Disseminated and stockwork style** mineralization over wide intervals
- **145 diamond drill holes**
- Metallurgical recoveries of **93%**
- ~80% of land holding **un-explored**
- 1% Royalty owned by Osisko Royalties



Sao Jorge, Brazil

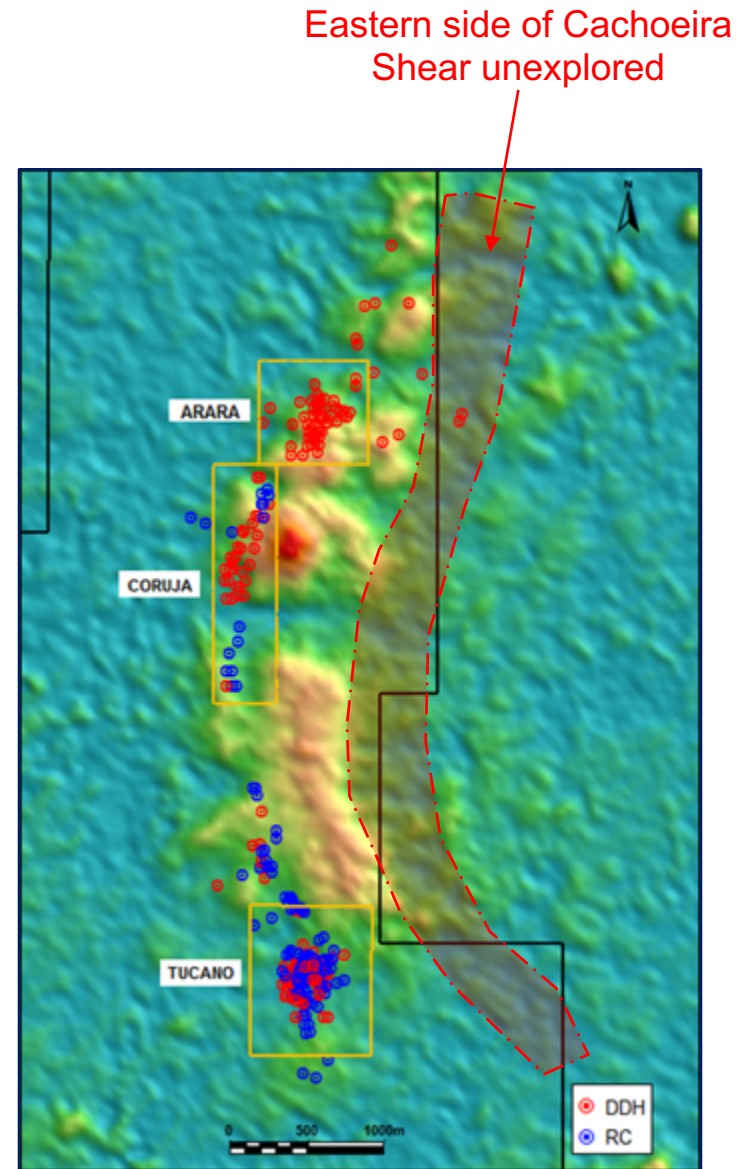
Gold Mineralization Associated with Resistivity High – Extends 2.5 km South



Cachoeira, Brazil

Gurupi Greenstone Belt

- **Three deposits located along western side of Cachoeira Shear Zone**
 - 31,302 m drilling (285 holes)
 - Average depth of drilling is 100 m
 - Underground workings
 - Gold mineralization hosted in albite-quartz-sulphide alteration (AQS)
- **Eastern side of shear zone not explored extensively**
 - Overlain by some of the largest garimpos
 - Gold and pathfinder soil anomalies
- **Deposits open down dip with high potential for new discoveries**



Drill hole plan map underlain by Digital Elevation Model (warm colors represent topographic highs)

Yellowknife Gold, Northwest Territories - Canada

One of Canada's Highest Grade Gold Belts

• Yellowknife Greenstone Belt

- On trend with 3 of the highest grade gold mines in Canada
- **Giant Mine** – 8.1 Moz @ +0.5 oz/t
- **Con Mine** – 6.1 Moz @ +0.5 oz/t
- **Discovery Mine** – 1 Moz @ +1 oz/t
- Property covers a major part of a high-grade greenstone belt

• Existing Infrastructure

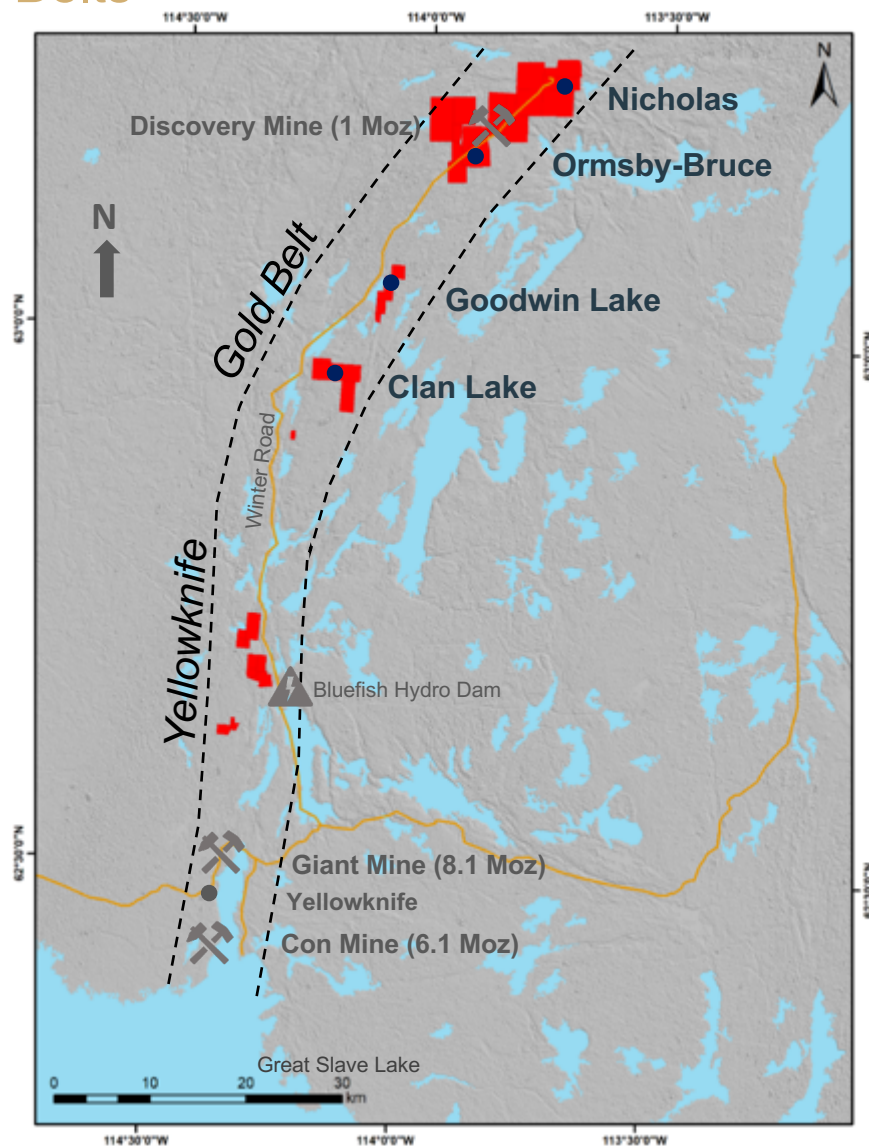
- \$60 million spent on exploration, camp and underground workings
- 231,618 m of drilling
- Bluefish Hydro Dam – expandable with new mine development
- Skilled local workforce and service providers in Yellowknife that serve the diamond mines

• Excellent Exploration Potential

- Bulk mineable and multiple high-grade targets

Included in the list of “**Who Owns the Best Projects**”

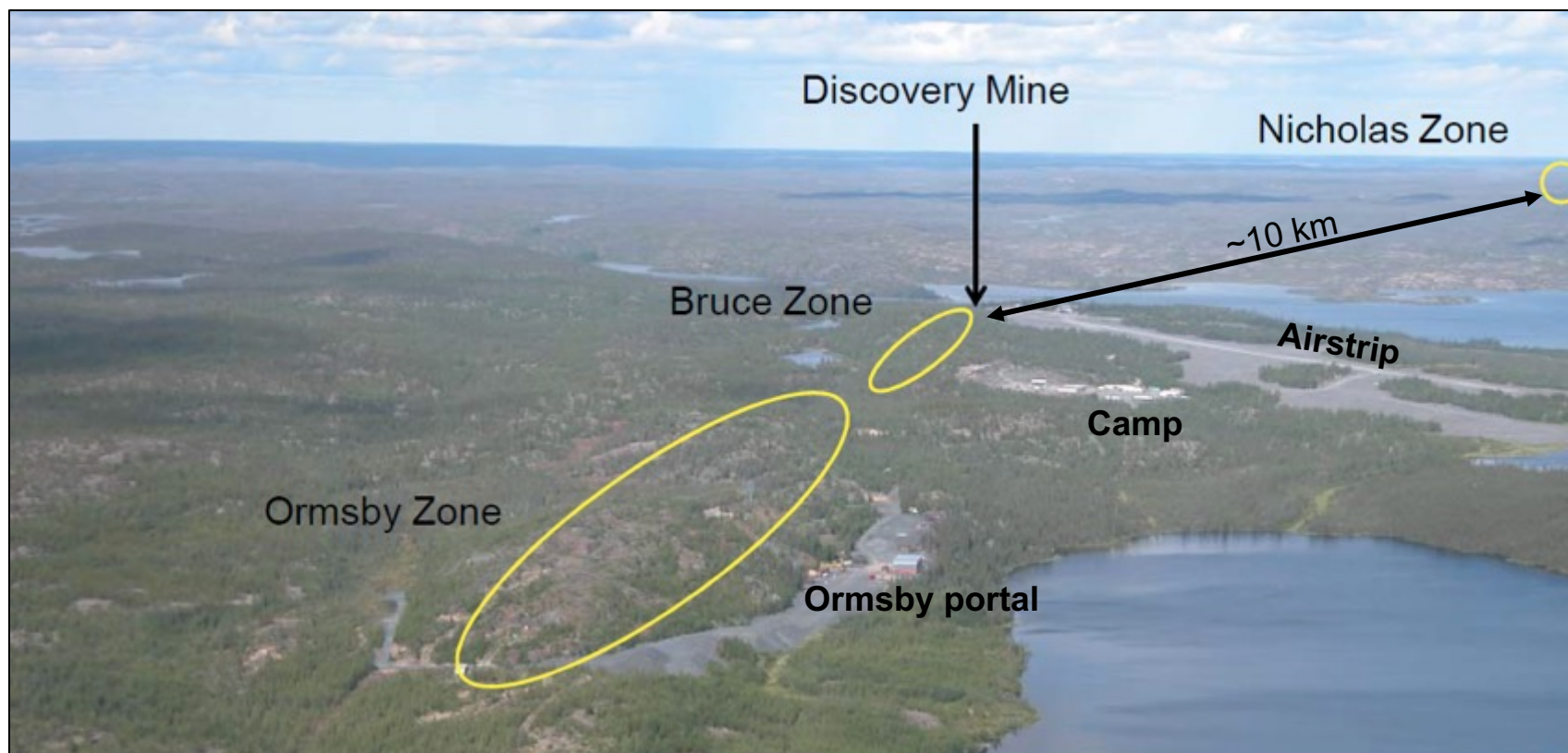
*Gold Sector Analysis & Review,
National Bank Financial Markets (Nov 2018)*



Yellowknife Gold, Canada

Discovery Mine with nearby Nicholas Lake, Bruce and Ormsby

Project	Cut-off g/t	Measured & Indicated			Inferred		
		Tonnage Mt	Grade g/t	Gold Insitu oz	Tonnage Mt	Grade g/t	Gold Insitu oz
Yellowknife	0.5/1.5	14.108	2.33	1,059,000	9.302	2.47	739,000

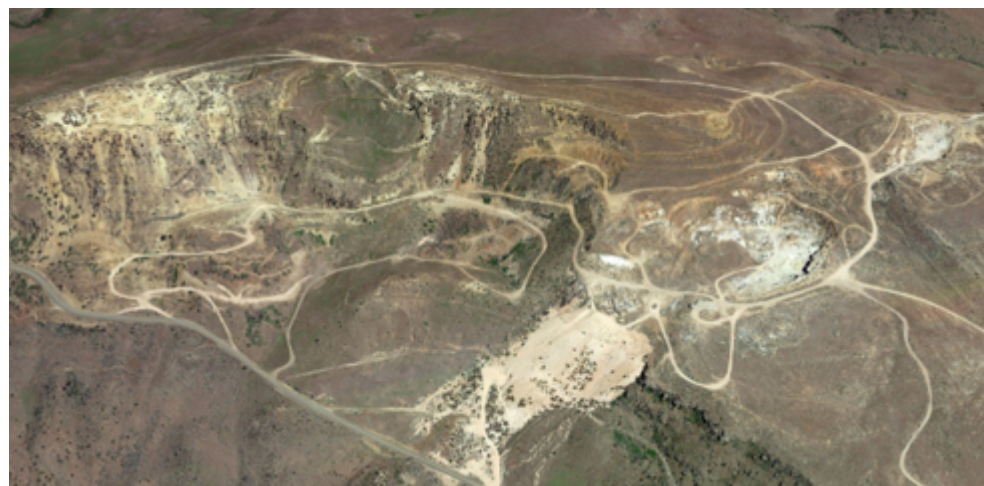


Almaden, USA

Low-Sulphidation Epithermal Gold System in Idaho

Project	Cut-off g/t	Indicated			Inferred		
		Tonnage Mt	Grade g/t	Gold Insitu oz	Tonnage Mt	Grade g/t	Gold Insitu oz
Almaden	0.3	43.470	0.65	910,000	9.150	0.56	160,000

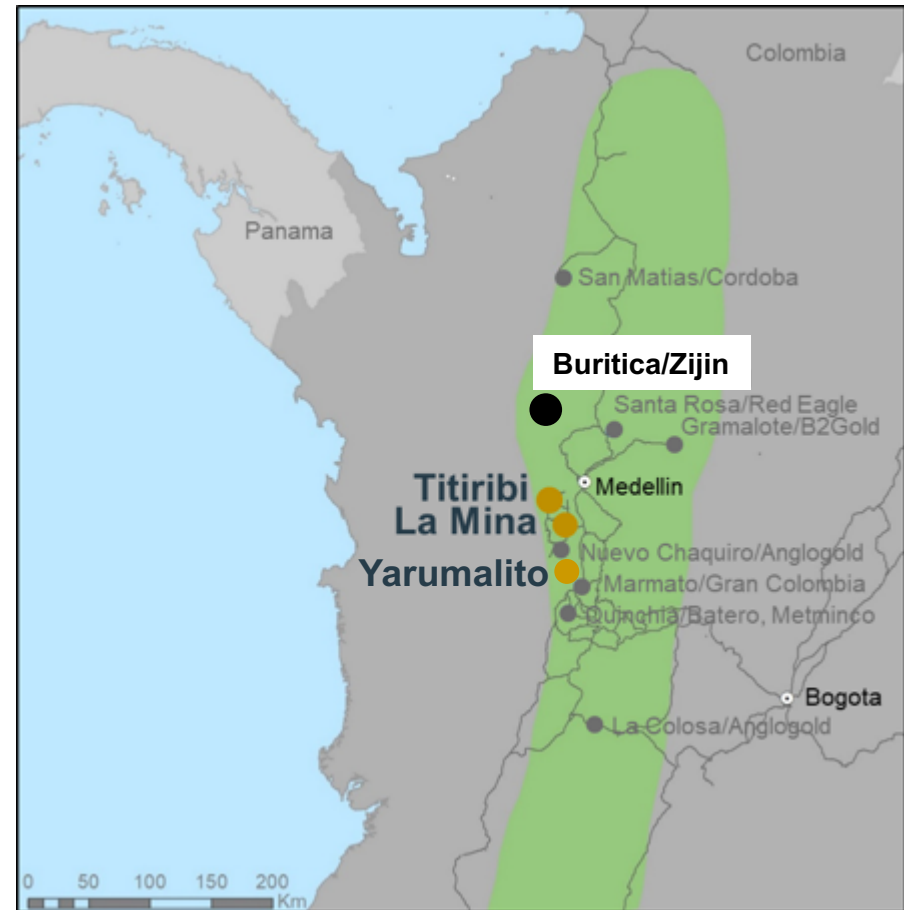
- Outcropping, low-sulphidation epithermal gold mineralization
- 70,234 m of historic drilling (934 holes)
- Extensive metallurgical testwork
- High-grade feeder mineralization untested
- Similar mineralization occurs at Hecla Mining's Hollister and Midas Mines in northern Nevada, and Integra Resources' Delamar and Florida Canyon development projects in southwest Idaho



Mid-Cauca Belt, Colombia

One of the Most Prospective Gold Belts in the World

- Approx. 100 million ounces gold discovered in the last 10 years
- Government pledge to boost Colombia's competitiveness in extractive industries and bolster foreign investment
- Zijin Mining acquires Continental Gold for C\$1.4 billion in cash
- Wheaton Precious Metals acquires stream on Caldas Gold's Marmato Project for Gold US\$110 million
- Underexplored compared to other regions (Peru, Chile and Argentina) of the Andes



Titiribi, La Mina & Yarumalito, Colombia

Gold-Copper Porphyries and Gold Epithermal Deposits

Deposit	Cut-off ⁴ (g/t)	Tonnage (Mt)	Grade				Contained Metal			
			Gold (g/t)	Silver (g/t)	Copper (%)	Gold Eq (g/t)	Gold (oz)	Silver (oz)	Copper (Mlbs)	Gold Eq (oz)
Measured Resources										
Titiribi	0.3	51.60	0.49	-	0.17	0.78	820,000	-	195.1	1,290,000
Indicated Resources										
Titiribi	0.3	234.20	0.51	-	0.09	0.65	3,820,000	-	459.3	4,930,000
La Mina	0.25	28.17	0.74	1.77	0.24	1.12	667,000	1,607,000	150.2	1,013,000
Total							4,487,000	1,607,000	609.5	5,943,000
Total Measured and Indicated Resources							5,307,000	1,607,000	804.6	7,233,000
Inferred Resources										
Titiribi	0.3	207.90	0.49	-	0.02	0.51	3,260,000	-	77.9	3,440,000
La Mina	0.25	12.39	0.65	1.75	0.27	1.07	260,000	697,000	73.3	427,000
Yarumalito	0.5	66.27	0.68	-	0.09	0.70	1,230,000	-	129.3	1,502,000
Total Inferred Resources							4,750,000	697,000	280.5	5,369,000

- 100% owned
- 431 drill holes (183,448 m)
- Infrastructure
 - Located ~100 km southwest of Medellin and below the Paramo
 - High power electrical transmission grid nearby
 - Large water source nearby (Cauca River)



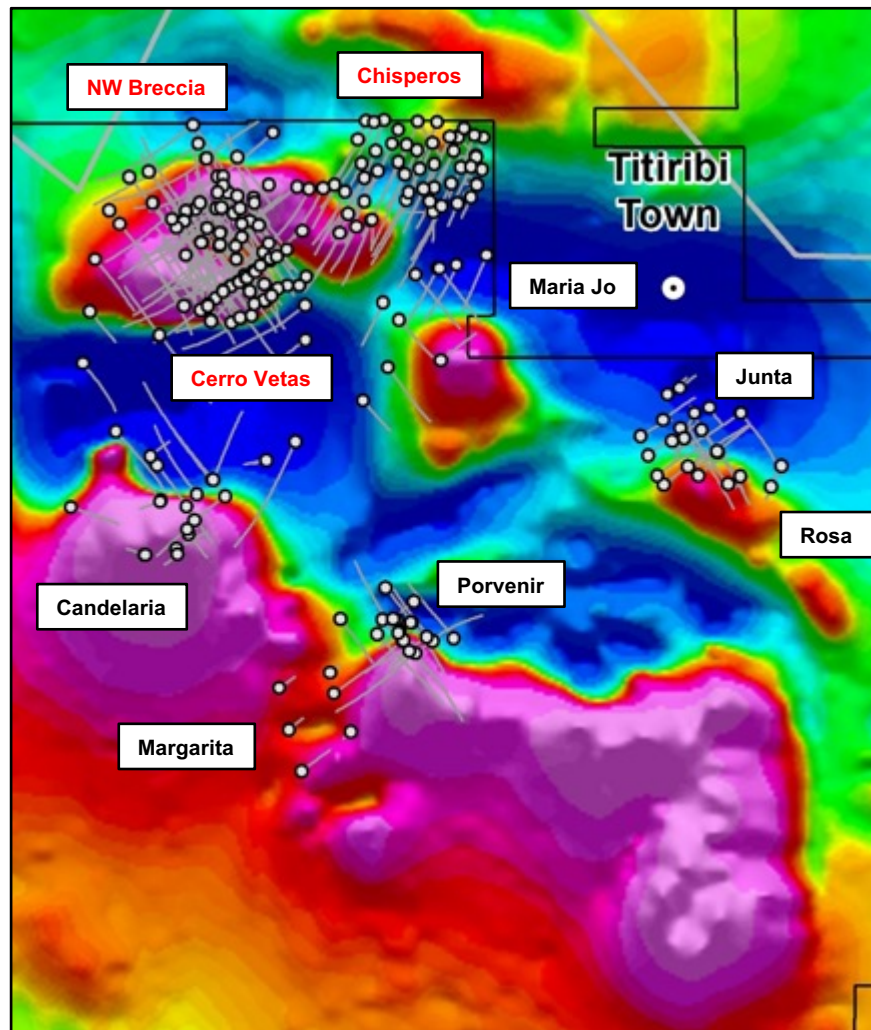
Paved road to project



Electrical transmission lines nearby project

Titiribi, Colombia

Two-year Drill Program (2011-2012) – Three Deposits & Six Prospects



Selected drill hole intersections

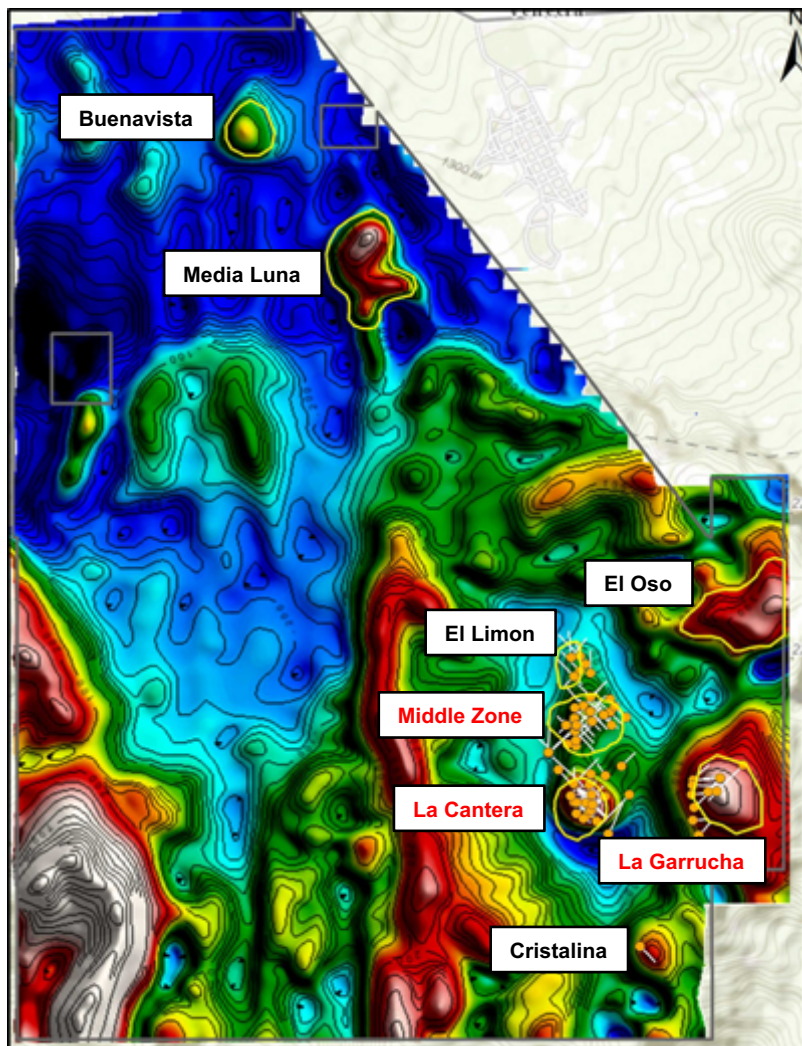
Deposit/Target	Drill Hole	Interval M	Au g/t	Cu %
Cerro Vetas	CV-046	70.3	1.21	0.27
Cerro Vetas	CV-053	442.0	0.86	0.19
Cerro Vetas	CV-054	185.1	0.90	0.29
Cerro Vetas	CV-058	73.6	2.03	0.36
Chisperos	CP014	121.6	0.70	0.02
Maria Jo	MJ003	77.0	0.24	0.30
Junta	JT009	43.7	0.78	0.41
Junta	JT012	54.6	0.82	-
Porvenir	PR011	92.6	0.48	-
Candella	CA005	27.9	0.32	0.42

Maria Jo – blind target discovered at end of the 2012 drill program, the last exploration program completed on the project.

Drill hole plan map underlain by magnetics (warm colors are magnetic highs)

La Mina, Colombia

Three-year Drill Program (2011-2013) – Three Deposits & Several Targets



Selected drill hole intersections

Deposit/Target	Drill Hole	Interval M	Au g/t	Cu %
El Limon	LME-1084	49.07	0.36	0.11
Middle Zone	LMDDH-012	94.00	0.76	0.39
Middle Zone	LME-1034	102.42	0.71	0.24
Middle Zone	LME-1052	97.91	1.24	0.14
Middle Zone	LME-1082	115.82	1.01	0.08
La Cantera	LMDDH-14	146.00	0.93	0.33
		126.00	1.02	0.36
La Cantera	LMDDH-22	236.00	1.04	0.45
La Cantera	LMDDH-24	94.05	1.53	0.52
La Garrucha	LME-1100	216.80	1.31	0.15
La Garrucha	LME-1102	158.12	1.01	0.17
La Garrucha	LME-1103	311.00	0.84	0.10
La Garrucha	LME-1104	71.00	1.02	0.14
La Garrucha	LME-1104	106.60	0.56	0.11
La Garrucha	LME-1106	270.96	1.03	0.13

Follow-up exploration at Buenavista, Media Luna, El Oso, Cristalina and La Garrucha

Drill hole plan map underlain by magnetics (warm colors are magnetic highs)

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Titiribi & La Mina, Colombia

Office, Accommodation and Core Storage



Titiribi Office and Core Facility



La Mina Core Facility



La Mina Office



La Mina Office

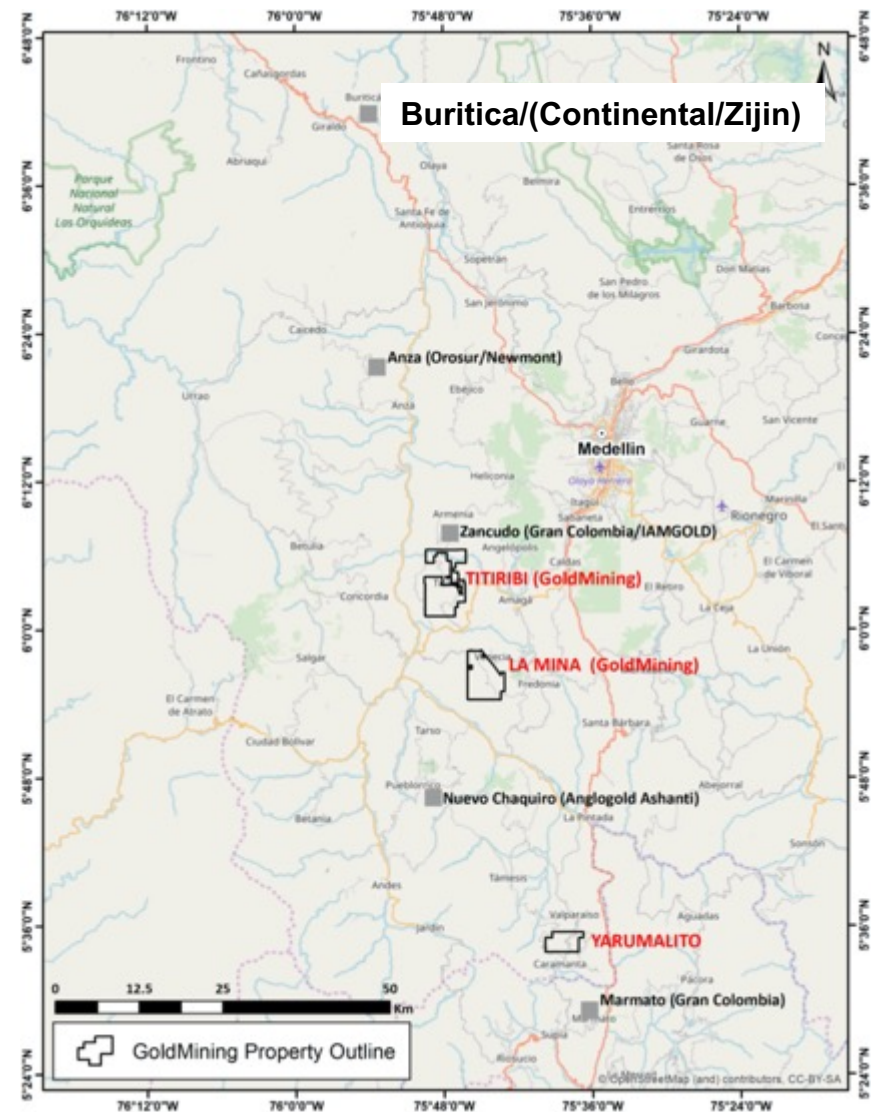
Yarumalito, Colombia

Three-year Drill Program (2010-2011, 2013) – One Deposit & Several Targets

- Gold-copper porphyry and high-grade epithermal gold mineralization
- 6 geochemical-geophysical targets for follow-up exploration
- Historic drilling (18,450 m in 55 holes) and limited small-scale underground production

Selected Drill Intersections

Drill Hole	Interval M	Au g/t	Cu %
YAR-06	257.0	0.50	0.10
YAR-07	124.0	0.54	0.12
YAR-08	250.0	0.51	0.13
YAR-11	141.4	0.77	0.09
Including	1.85	33.75	0.04
YAR-14	95.50	0.70	0.09
YAR-23	151.00	0.64	0.07
Including	2.10	12.67	-



Whistler, USA

Alaska – Mining Friendly Jurisdiction

• Access

- Charter flights from Anchorage to all-season airstrip
- Permitted and built ice road in 2010 to build new camp
- Roads to Resources Program

• Land Tenure

- State claims
- Exploration permitting – straightforward

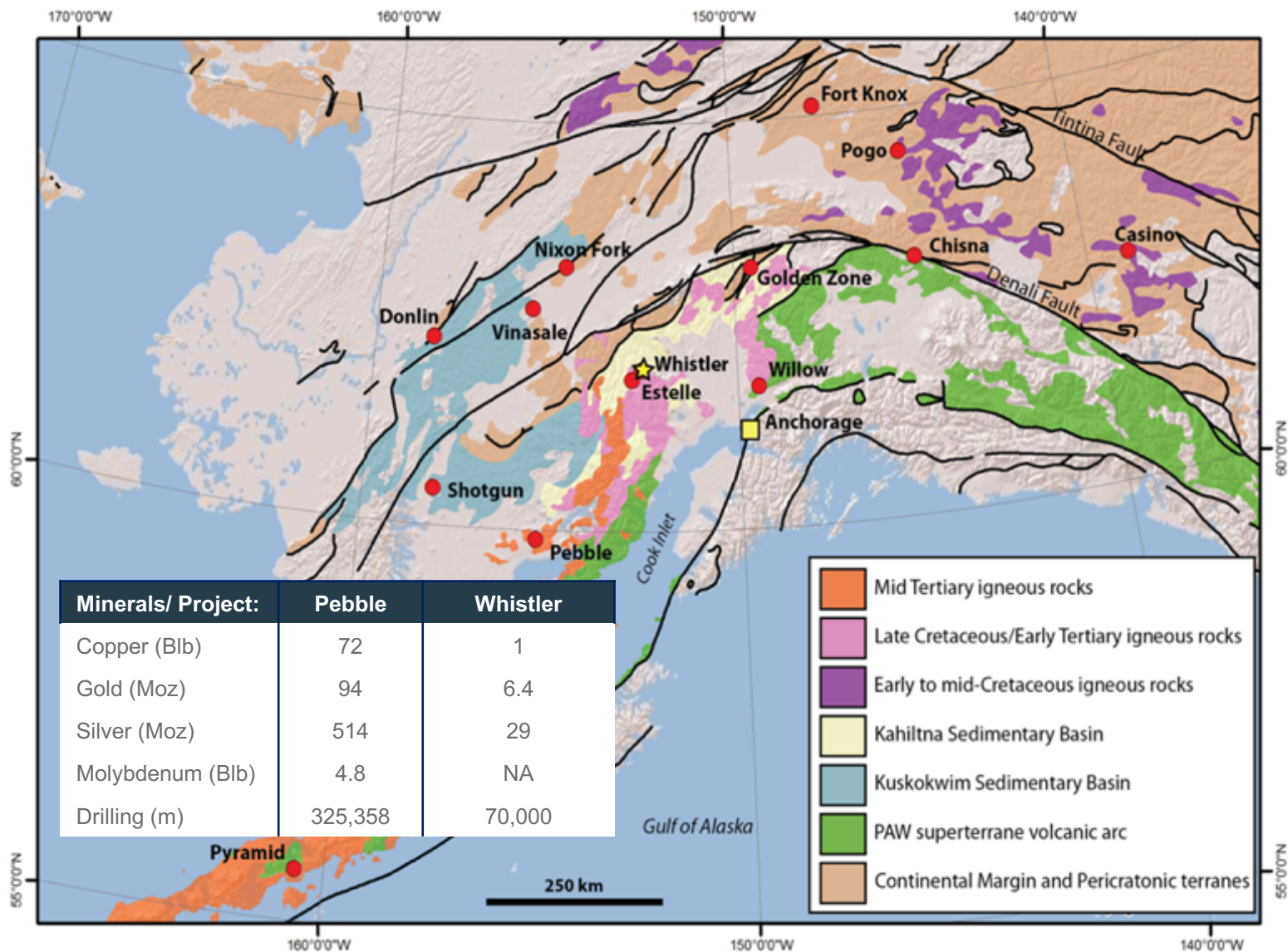
• Project Benefits

- Nearby Native Corps supportive
- Close to skilled workforce in Anchorage
- Some fish bearing streams, but no commercial fishery
- Potential access to Donlin gas pipeline
- Topography permissive for development infrastructure
- Winter drilling possible and efficient



Whistler, USA

Comparison with Pebble – Both in Kahiltna Terrane and Similar Age

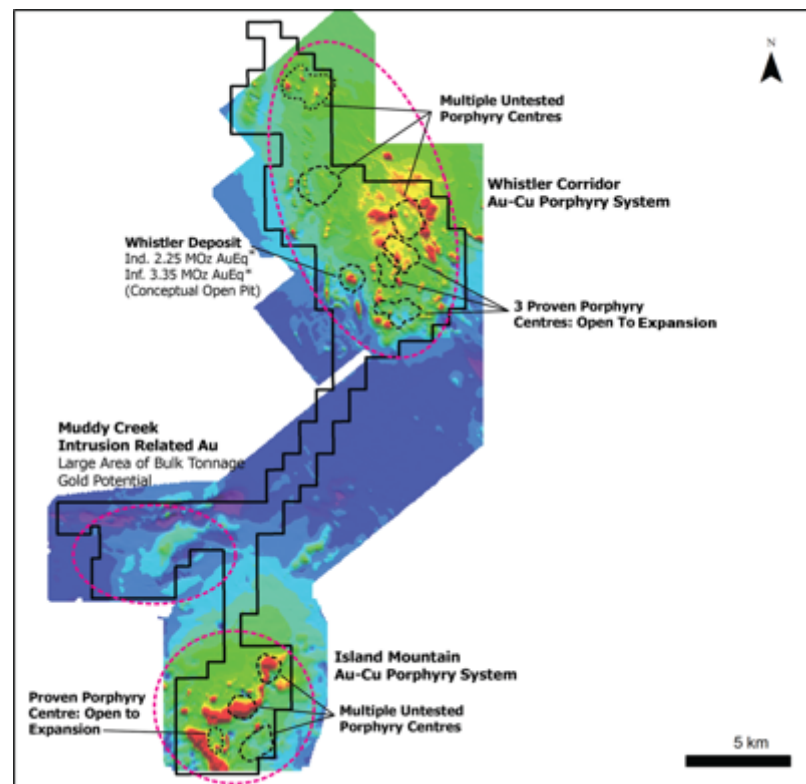


Whistler, USA

District Scale Project – 170 sq km

Classification	Cut-off g/t	Tonnes	Grade			Contained Metal		
			Gold g/t	Copper (%)	Gold Eq (g/t)	Gold (Moz)	Copper (Mlbs)	Gold Eq (Moz)
Indicated		110.3	0.50	0.14	0.79	1.77	343.1	2.80
Inferred		311.3	0.47	0.11	0.68	4.63	713.5	6.73

- Bulk mineable near surface porphyry deposits
- Potential for high-grade epithermal mineralization
- 70,000 m of diamond drilling
- Multiple targets for follow-up exploration:
 - **Raintree West**
 - 435.2 m @ 0.72 g/t Au, 0.12 % Cu
 - **Raintree East**
 - 90 m @ 0.42 g/t Au, 0.10 % Cu
 - **Rainmaker**
 - 167 m @ 0.47 g/t Au, 0.17% Cu
- 2.75% NSR purchased by Orion in 2015



Peru

One of Worlds Largest Producers of Base and Precious Metals

- **Top global producer**

- 2nd in copper
- 6th in gold

- **First in Mining Investment in Latin America (Fraser Institute)**

- **Mining is 14% of GDP and 60% of exports**

- **Corporate tax rate of 29.5%**

- **Total mining investment of US\$43B in 2016**

- **Crucero**

- Three mining and five exploration concessions (4,600 Ha)
- Road accessible and nearby grid power (8km)



Crucero, Peru

Underexplored Gold Belt

Project	Cut-off g/t	Indicated			Inferred		
		Tonnage Mt	Grade g/t	Gold Insitu oz	Tonnage Mt	Grade g/t	Gold Insitu oz
Crucero	0.4	30.653	1.0	993,000	35.779	1.0	1,147,000

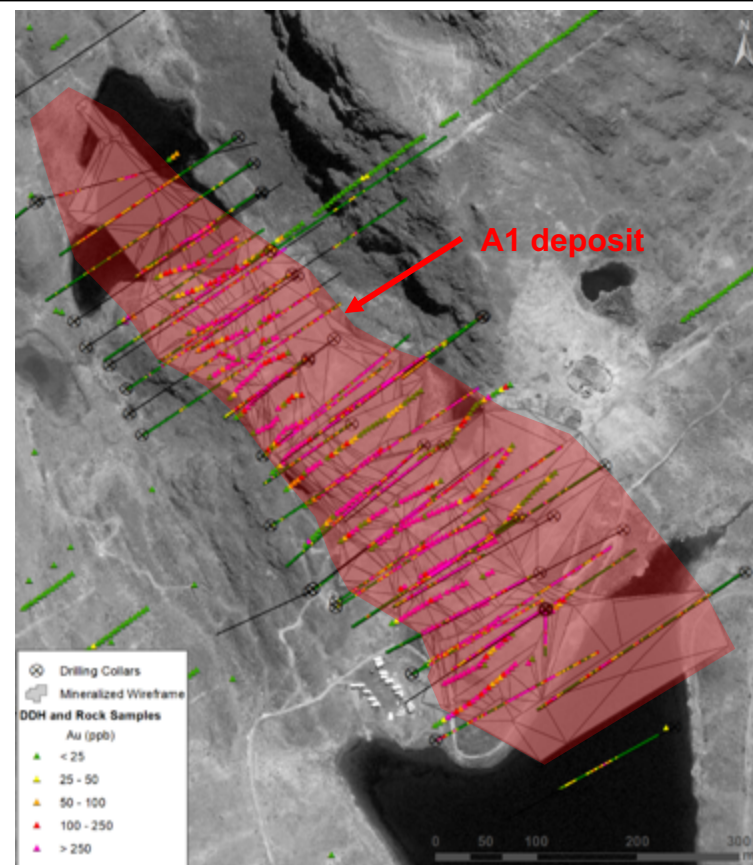
- Orogenic gold deposit**

- Hosted in Carbonaceous sediments
- Structurally controlled
- Gold mineralization associated with pyrrhotite, pyrite, arsenopyrite

- A1 deposit and several nearby targets**

- 24,773 m drilling (79 holes)**

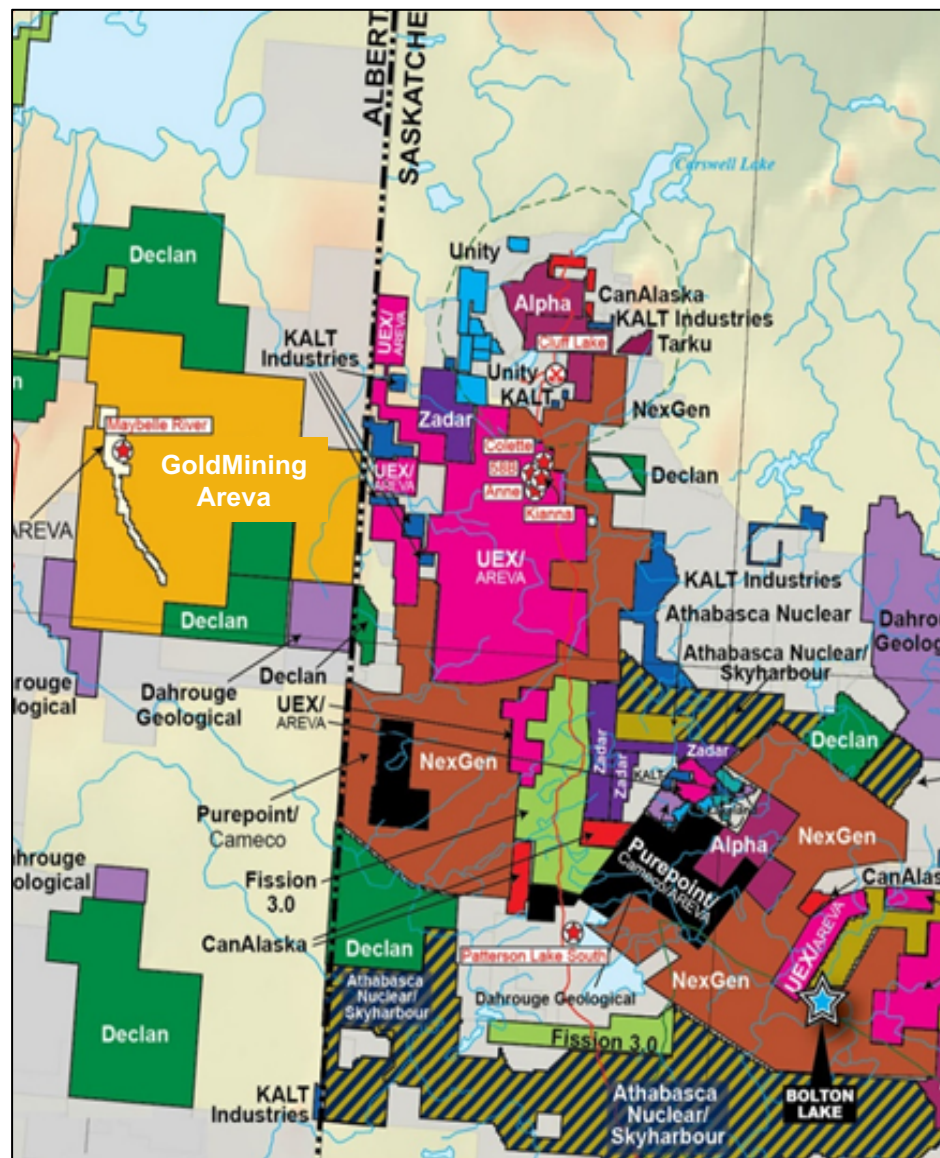
- Significant exploration upside**



Rea Uranium, Saskatchewan - Canada

Western Athabasca Basin

- Acquired through acquisition of Brazilian Gold in 2013
- **\$10 M in exploration**
- District scale – 125,000 Ha
- GoldMining 75% and Orano 25%
- Surrounds Orano's high-grade Maybelle deposit
 - Discovered in 1988
 - 17.7% U over 5.0m in MR-39
 - Orano actively exploring
- New exploration model



Experienced Leadership Team

Directors and Management

Amir Adnani
BSc

Chairman

Entrepreneur and Founder/CEO of Uranium Energy Corp, a uranium producer.

Garnet Dawson
MSc, PGeo

CEO & Director

Over 30 years in the mining industry working in the Americas, Europe and Asia.

Paulo Pereira
BSc, PGeo

President

Based in Brazil with over 25 years of experience in exploration development in Brazil and Canada including development of new business opportunities for juniors.

Gloria Ballesta
LLB (Hon), MSc

Director

Based in Colombia and specializing in working with Canadian listed companies holding interests in Latin America.

Herb Dhaliwal
BComm

Director

Former Canadian Minister of Natural Resources and Minister of National Revenue in the Federal Cabinet under Prime Minister Jean Chretien.

Mario B. Garnero
BA

Director

Based in Brazil with over 30 years in senior positions in merchant & investment banking with Brasilinvest and Garnero Group. Brasilinvest is a private merchant bank, which manages a portfolio over US \$4 billion.

David Kong
BBA, CA, CPA

Director

Director for several mining companies and formerly served as a partner with Ernst & Young and Ellis Foster Chartered Accountants.

Pat Obara
BTech

CFO

CFO of Uranium Energy Corp with over 30 years of experience in corporate finance and development.

Alastair Still
BSc (Hon), MSc

**Executive VP,
CDO**

Geologist with over 25 years of experience in corporate and project development, exploration and mine operations with Newmont, Goldcorp, Placer Dome, Agnico Eagle and Kinross.

Jeff Wright
BA, MBA

Executive VP

Over 20 years in the capital markets as an analyst and investment banker with Robertson Stephens and Montgomery & Co., H.C. Wainwright & Co. and Global Hunter.

Maria Mejia
BSc. MBA

Colombia – Manager

Based in Colombia with over 15 years experience in company administration, project management and community relations. Last 5 years spent managing Titiribi project.

Capital Market and Technical Experience

Advisory Board

Curtis Clark BSc, MMSA

Mining Engineer with over 30 years in the mining business primarily managing international engineering companies and has extensive experience managing technical studies from resource estimation through feasibility studies.

Enzio Garayp BSc

Over 25 years of experience from grass-roots exploration to underground and open pit mining. Held senior positions in Brazil with Kinross, Teck Cominco, CVRD, Anschutz, Falconbridge and Goldfields.

Mario Garnero LLB

Based in Brazil, Chairman of Brasilinvest Group, a private merchant bank which has attracted investments up to US \$16 billion to Brazil.

David Garofalo B.Comm.

Former CEO of Goldcorp until 2019 merger with Newmont. Over 30 years leadership experience with major gold producers including Agnico-Eagle Ltd.

John Griffith B.Comm.

Former Head of Americas Metals & Mining Investment Banking for Bank of America until 2020. Over 30 years of sector experience and global investment banking expertise.

J. Brian Mahoney PhD, PG

Professional geologist with over 30 years experience in economic geology and academic research. He is Professor of Geology at the University of Wisconsin-Eau Claire and consults internationally on economic geology in the Americas.

Ross Sherlock PhD, PGeo

Over 28 years in the mining industry and academic research. Held senior positions with Kinross, Gold Fields and Miramar/ Newmont. Previous to this he was a senior geologist at the Geological Survey of Canada and SRK Consulting Engineers.

Ken Wang PhD

Over the past 20 years, Dr. Wang has completed more than \$100 billion of investment banking transactions in mining and other sectors. Held the position of Managing Director Royal Bank of Canada's Asia Investment Banking and Bank of China's Global Investment Banking.

Paul Zweng PhD

Blended technical and financial background in exploration and mining over the last 30 years. Led BHP's business development in Copper Belt of Africa and in Peru. Co-founder of Antares before it was acquired by First Quantum.

Global Mineral Resources

Deposit	Cut-off ⁴ (g/t)	Tonnage (Mt)	Grade				Contained Metal			
			Gold (g/t)	Silver (g/t)	Copper (%)	Gold Eq (g/t)	Gold (Moz)	Silver (Moz)	Copper (Mlbs)	Gold Eq (Moz)
MEASURED										
Titiribi ⁵	0.3	51.600	0.49	-	0.17	0.78	0.820	-	195.1	1.290
Yellowknife ¹³	0.5/1.5	1.176	2.10	-	-	2.10	0.080	-	-	0.080
Total							0.900	-	195.1	1.370
INDICATED										
Titiribi ⁵	0.3	234.200	0.51	-	0.09	0.65	3.820	-	459.3	4.930
Sao Jorge ⁶	0.3	14.420	1.54	-	-	1.54	0.715	-	-	0.715
Cachoeira ⁷	0.35	17.470	1.23	-	-	1.23	0.692	-	-	0.692
Whistler ⁸	0.3	110.280	0.50	1.72	0.14	0.79	1.765	6.130	343.1	2.797
La Mina ⁹	0.25	28.170	0.74	1.77	0.24	1.12	0.667	1.607	150.2	1.013
Crucero ¹²	0.4	30.653	1.00	-	-	1.00	0.993	-	-	0.993
Yellowknife ¹³	0.5/1.5	12.933	2.35	-	-	2.35	0.979	-	-	0.979
Almaden ¹⁵	0.3	43.370	0.65	-	-	0.65	0.910	-	-	0.910
Total							10.540	7.737	952.7	12.969
MEASURED AND INDICATED										
Total							11.440	7.737	1,147.8	14.339
INFERRED RESOURCES										
Titiribi ⁵	0.3	207.900	0.49	-	0.02	0.51	3.260	-	77.9	3.440
Sao Jorge ⁶	0.3	28.190	1.14	-	-	1.14	1.035	-	-	1.035
Cachoeira ⁷	0.35	15.667	1.07	-	-	1.07	0.538	-	-	0.538
Whistler ⁸	0.3/0.6	311.260	0.47	2.26	0.11	0.68	4.626	22.614	713.5	6.731
La Mina ⁹	0.25	12.394	0.65	1.75	0.27	1.07	0.260	0.697	73.3	0.427
Boa Vista ¹⁰	0.5	8.470	1.23	-	-	1.23	0.336	-	-	0.336
Surubim ¹¹	0.3	19.440	0.81	-	-	0.81	0.503	-	-	0.503
Crucero ¹²	0.4	35.779	1.00	-	-	1.00	1.147	-	-	1.147
Yellowknife ¹³	0.5/1.5	9.302	2.47	-	-	2.47	0.739	-	-	0.739
Yarumalito ¹⁴	0.5	66.271	0.58	-	0.09	0.70	1.230	-	129.3	1.502
Almaden ¹⁵	0.3	9.150	0.56	-	-	0.56	0.160	-	-	0.160
Total							13.840	23.311	993.9	16.558

Global Mineral Resource

Table Notes

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves. The estimate of mineral resources may be materially affected by environmental permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.
2. The above global resource estimate table is provided for informational purposes only and is not intended to represent the viability of any project on a standalone or global basis. The exploration and development of each project, project geology and the assumptions and other factors underlying each estimate, are not uniform and will vary from project to project. Please refer to the technical report for each respective project, as referenced herein, for detailed information respecting each individual project.
3. All quantities are rounded to the appropriate number of significant figures; consequently sums may not add up due to rounding.
4. Gold cut-off for all projects except for Whistler, which is gold equivalent cut-off.
5. Notes for Titiribi:
 - Based on technical report titled "Technical Report on the Titiribi Project Department of Antioquia, Colombia" prepared by Joseph A. Cantor and Robert E. Cameron of Behre Dolbear & Company (USA), Inc., with an effective date of September 14, 2016, which is available at www.sedar.com under GoldMining's SEDAR profile.
 - Gold equivalent estimated for the Titiribi deposit assumes metal prices of US\$1,300/oz gold and US\$2.90/lb copper and recoveries of 83% for gold and 90% for copper.
6. Notes for Sao Jorge:
 - Based on technical report titled "Technical Report and Resource Estimate on the São Jorge Gold Project, Pará State, Brazil" prepared by Porfirio Rodriguez and Leonardo de Moraes of Coffey Mining Pty Ltd. ("Coffey"), with an effective date of November 22, 2013, which is available at www.sedar.com under GoldMining's SEDAR profile.
7. Notes for Cachoeira:
 - Based on technical report titled "Technical Report and Resource Estimate on the Cachoeira Property, Pará State, Brazil" prepared by Gregory Z. Mosher, P.Geo. of Tetratech, Inc. with an effective date of April 17, 2013 and amended and re-stated October 2, 2013, which is available at www.sedar.com under GoldMining's SEDAR profile.
8. Notes for Whistler:
 - Based on technical report titled "Technical Report on the Whistler Project" prepared by Gary Giroux of Giroux Consultants Inc., with an effective date of March 24, 2016, which is available at www.sedar.com under GoldMining's SEDAR profile.
 - The Whistler Project is comprised of three deposits: Whistler, Raintree West and Island Mountain.
 - Gold equivalent estimated for the Whistler deposit assumes metal prices of US\$990/oz gold, US\$15.40/oz silver and US\$2.91/lb copper and recoveries of 75% for gold and silver and 85% for copper.
 - Gold equivalent estimated for the Raintree West deposit assumes metal prices of US\$1,250/oz gold, US\$16.50/oz silver and US\$2.10/lb copper and recoveries of 75% for gold, 85% for copper and 75% for silver.
 - Gold equivalent estimated for the Island Mountain deposit assumes metal prices of US\$1,250/oz gold, US\$16.50/oz silver and US\$2.10/lb copper and recoveries of 75% for gold, 85% for copper and 25% for silver (recovered in copper concentrate).
 - A gold equivalent cut-off of 0.3 g/t was highlighted in the estimate as a possible open pit cut-off (Whistler, Raintree-shallow and Island Mountain), and a gold equivalent cut-off of 0.6 g/t was highlighted in the estimate as a possible underground cut-off (Raintree-deep).
9. Notes for La Mina:
 - Based on technical report titled "Technical Report on the La Mina Project" prepared by Scott E. Wilson, C.P.G. of Metals Mining Consultants, Inc. ("MMC") with an effective date of October 24, 2016, which is available at www.sedar.com under Bellhaven's SEDAR profile.
 - Gold equivalent estimated for the La Mina project assumes metal prices of US\$1,275/oz gold, US\$17.75/oz for silver and US\$2.75/lb for copper and recoveries of 93% for gold and 90% for copper.

Global Mineral Resource

Table Notes

9. Notes for Boa Vista:

- Based on technical report titled "Technical Report on the Boa Vista Project and Resource Estimate on the VG1 Prospect, Tapajos Area, Para State, Northern Brazil" prepared by Jim Cuttle, Gary Giroux and Michael Schmulian, with an effective date of November 22, 2013, which is available at www.sedar.com under GoldMining's SEDAR profile.

10. Notes for Rio Novo:

- Based on technical report titled "Technical Report on the Rio Novo Gold Project and Resource Estimate on the Jau Prospect, Tapajos Area, Para State, Northern Brazil" ("Surubim Project") prepared by Jim Cuttle and Gary Giroux, with an effective date of November 22, 2013, which is available at www.sedar.com under GoldMining's SEDAR profile.

11. Notes for Crucero:

- Based on technical report titled "Technical Report on the Crucero Property, Carabaya Province, Peru" prepared by Greg Mosher with an effective date of December 20, 2017, which is available at www.sedar.com under GoldMining's SEDAR profile.

12. Notes for Yellowknife:

- Open pit resources stated as contained within a potentially economically minable open pit above a 0.50 g/t Au cut-off.
- Pit optimization is based on an assumed gold price of US\$1,500/oz, metallurgical recovery of 90%, mining cost of US\$2.00/t and processing and G&A cost of US\$23.00/t.
- Underground resources stated as contained within potentially economically minable gold grade shapes above a 1.50 g/t Au cut-off.
- Mineral resource tonnage and grade are reported as undiluted and reflect a potentially minable bench height of 3.0 m.
- Based on technical report titled "Independent Technical Report Yellowknife Gold Project Northwest Territories, Canada" prepared by Ben Parsons, MAusIMM (CP), Dominic Chartier, PGeo and Eric Olin, SME-RM, MAusIMM (CP), with an effective date of March 1, 2019, which is available at www.sedar.com under GoldMining's SEDAR profile.

14. Notes for Yarumalito:

- Pit constrained resources with reasonable prospects of eventual economic extraction reported above a 0.50 g/t AuEq cut-off.
- Pit constrained resource estimate based on US\$1,500/oz gold and US\$2.70/lb copper, mining cost of US\$2.00/t, processing cost of US\$8.00/t and pit slope of 45 degrees.
- Based on a technical report titled "Technical Report: Yarumalito Gold-Copper Property, Departments of Antioquia and Caldas, Republic of Colombia" prepared by Greg Z. Mosher (Global Mineral Resource Services) with an effective date of April 1, 2020, which is available at www.sedar.com under GoldMining's SEDAR profile.

15. Notes for Almaden:

- Pit constrained resources with reasonable prospects of eventual economic extraction reported above a 0.30 g/t Au cut-off.
- Pit constrained resource estimate based on US\$1,500/oz gold and US\$2.70/lb copper, mining cost of US\$2.25/t, processing cost of US\$10.00/t and pit slope of 45 degrees.
- Based on technical report titled "Technical Report: Almaden Gold Property, Washington County, Idaho, USA" prepared by Greg Z. Mosher with an effective date of April 1, 2020, which is available at www.sedar.com under GoldMining's SEDAR profile.

GOLD MINING

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