GOLDMINING

GOLD:TSX-V | GLDLF:OTCQX
GoldMining.com

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 reported 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", and (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". 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 Resource in the Americas

9.5 Moz
M&I RESOURCE
11.7 Moz
INFERRED RESOURCE

Multi-million ounce gold resource
- Portfolio of highly prospective gold and copper resources
- Located in mining friendly jurisdictions in the Americas
- Significant exploration and expansion potential

C$14 M
CASH

Strong financial platform
- Sufficient funds to maintain and advance portfolio

STRONG INSIDER OWNERSHIP

Broad shareholder base with enhanced liquidity
- Insider ownership of 25%

GROWTH STRATEGY

Continue making accretive acquisitions
- Acquire gold resources at a fraction of the cost to drill

URANIUM
OPTIONALITY

Largest land base in the Western Athabasca Basin
- Joint venture with Orano (previously Areva, 25%)

Notes: See slides 35 - 37 for details on resource estimate and reference to respective technical report.

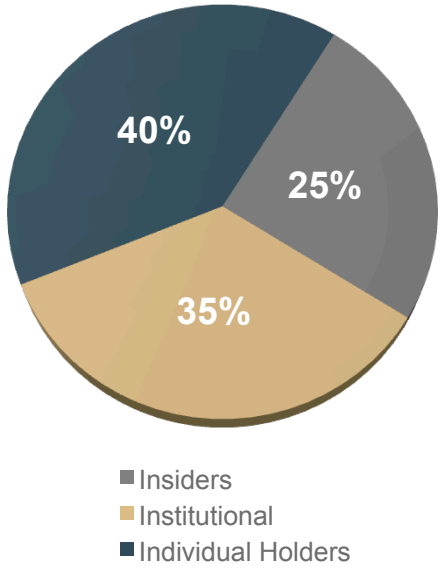
GoldMining at a Glance

Share Structure	
Issued & Outstanding	135 M
Options	7.1 M
Warrants	13.7 M
Fully Diluted*	157.1 M
Avg. Daily Volume (90 days)	238,735

Financial	
Cash (no debt)**	C$14.0 M
GOLD: TSX-V (04/19/2018)	C$1.16
GLDLF: OTCQX (04/19/2018)	US$0.92
Market Cap	US$125 M

Coverage	Analyst
H.C. Wainwright	Heiko Ihle
ROTH Capital	Jake Sekelsky
Cantor Fitzgerald	*In transition*

Key Shareholders	
KCR Fund	OppenheimerFunds
BRASILINVEST	Extract Capital
IAMGOLD Corporation	Marin Katusa
Centerra Gold Inc.	Sprott Global



* C$30.7 M cash to be received should all warrants and options be exercised.
** As of our filing for period ending November 30, 2017.

GoldMining Assets

Pipeline of Gold & Copper Resource-Stage Projects

Whistler Project, Alaska

Category	Contained Metal (Oz Au)	Contained Metal (Mlbs Cu)
M & I	1,765,000	343.120
Inferred	4,626,000	713.470

Titiribi Project, Colombia

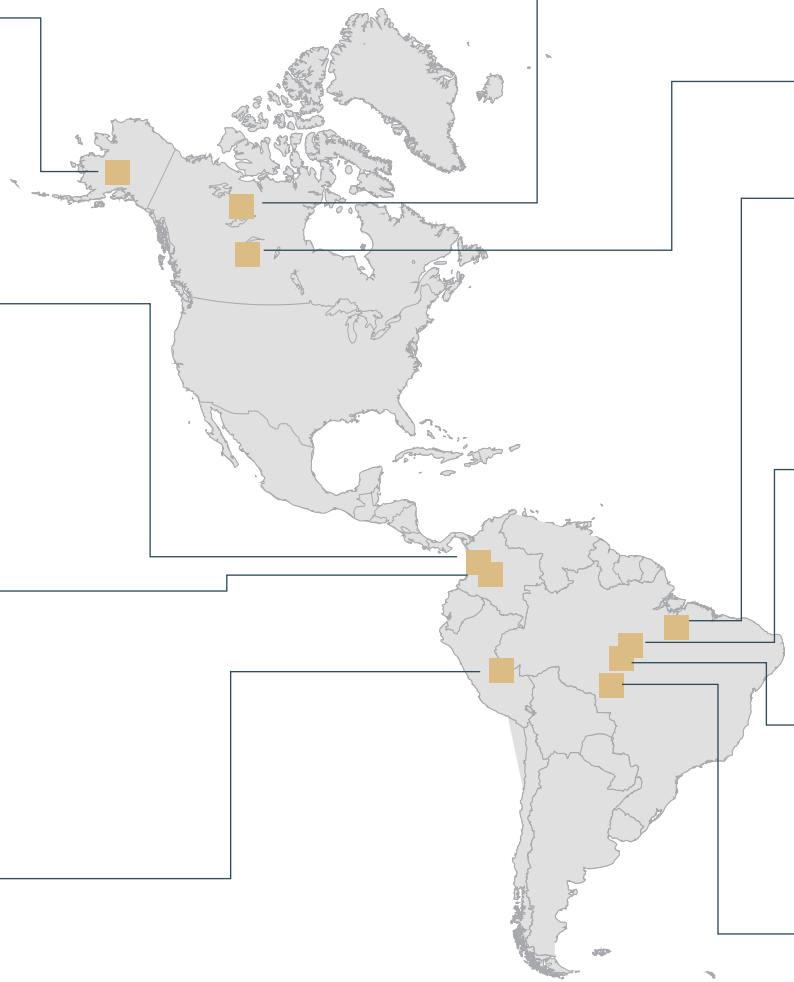
Category	Contained Metal (Oz Au)	Contained Metal (Mlbs Cu)
M & I	4,630,000	654.400
Inferred	3,260,000	77.900

La Mina Project, Colombia

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

Crucero Project, Peru

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



Yellowknife Gold Project

(Independent Resource Estimate In preparation)

Rea Uranium Project

(25% JV with Orano)

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

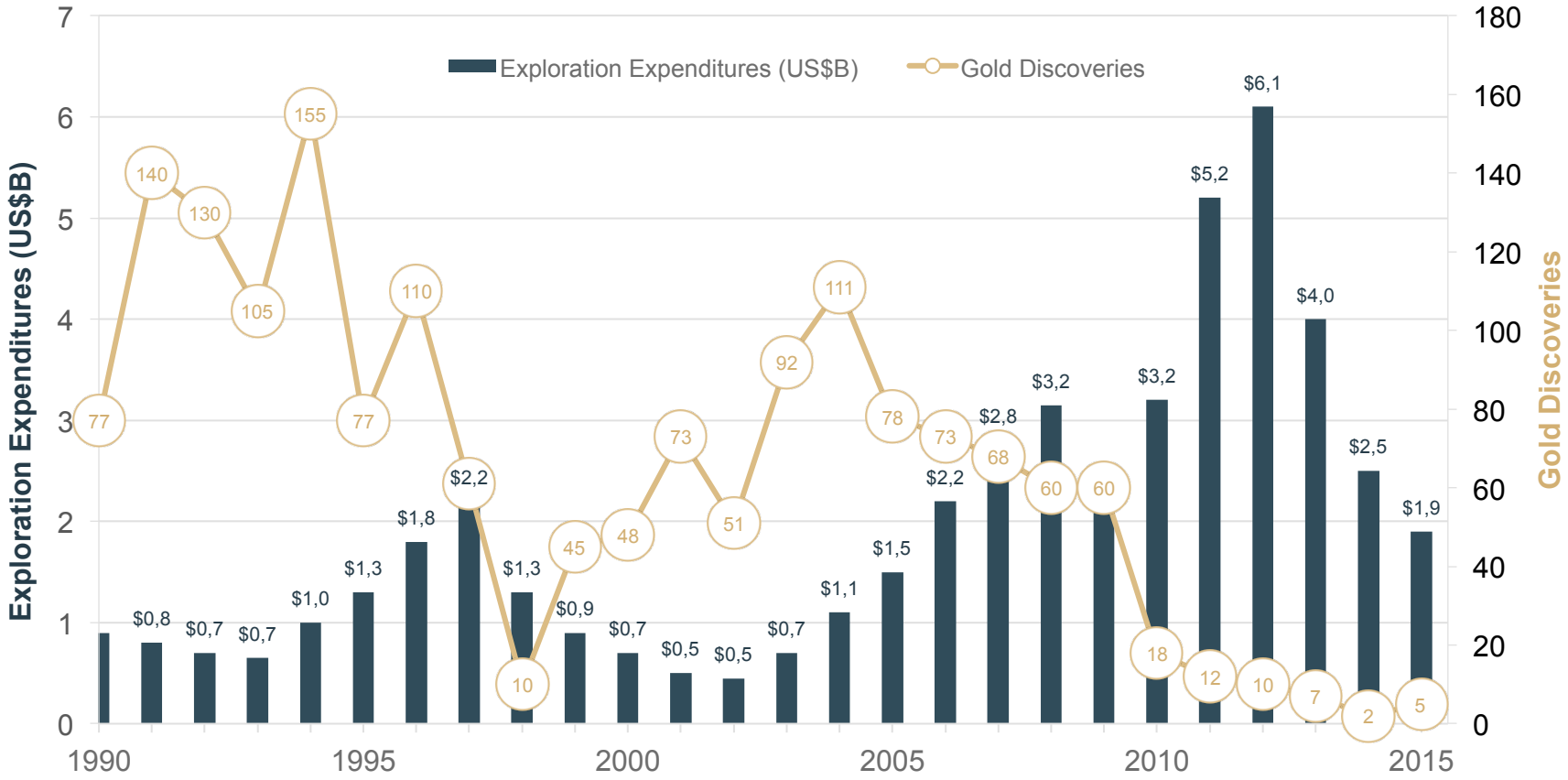
Boa Vista Project, Brazil

Category	Contained Metal (Oz Au)
Inferred	336,000

Notes: See slides 35 - 37 for details on resource estimate and reference to respective technical report.

Gold Discoveries Decreasing Despite Spend

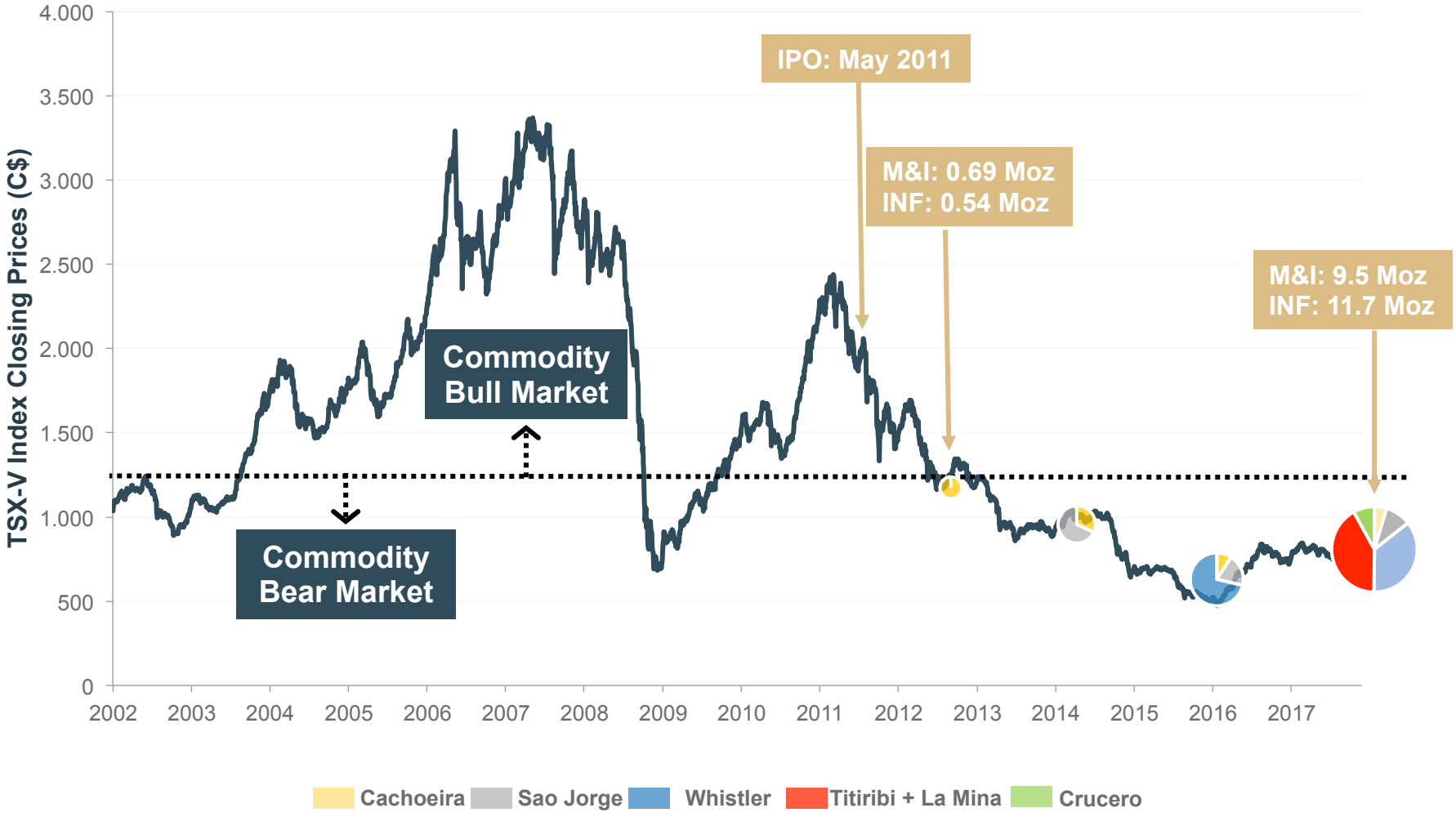
Discovery Cost ~$45/oz in 2017



Source: BMO Capital Markets, SNL Metals & Mining, MinEx Consulting

Acquisitions Near Bottom of the Gold Cycle

Seven Acquisitions in 5 Years



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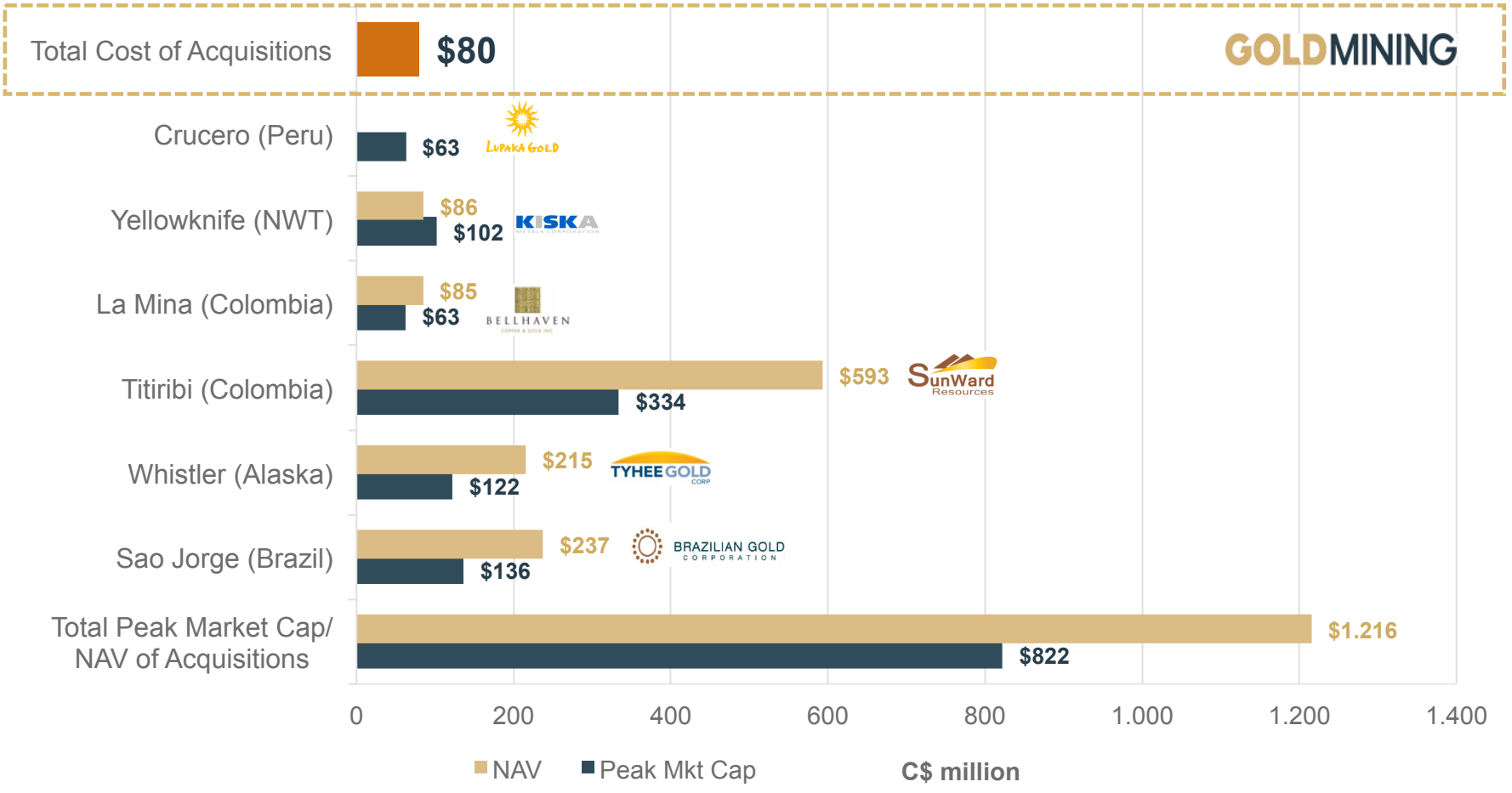
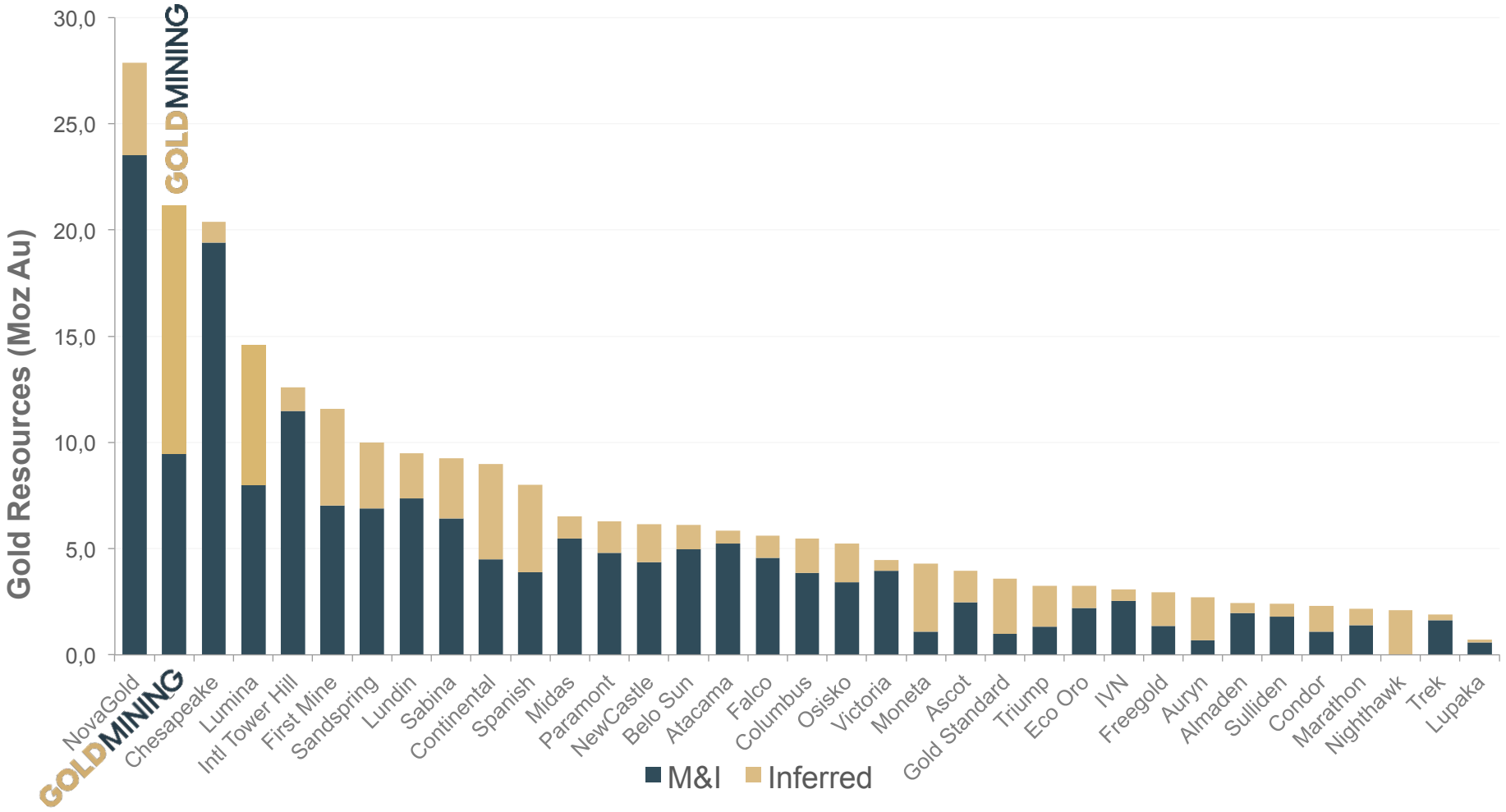
Notes: See slides 35 - 37 for details on resource estimate and reference to respective technical report.

Peak Market Cap and Net Asset Value of Acquisitions

Using Low Gold Prices to Build Value



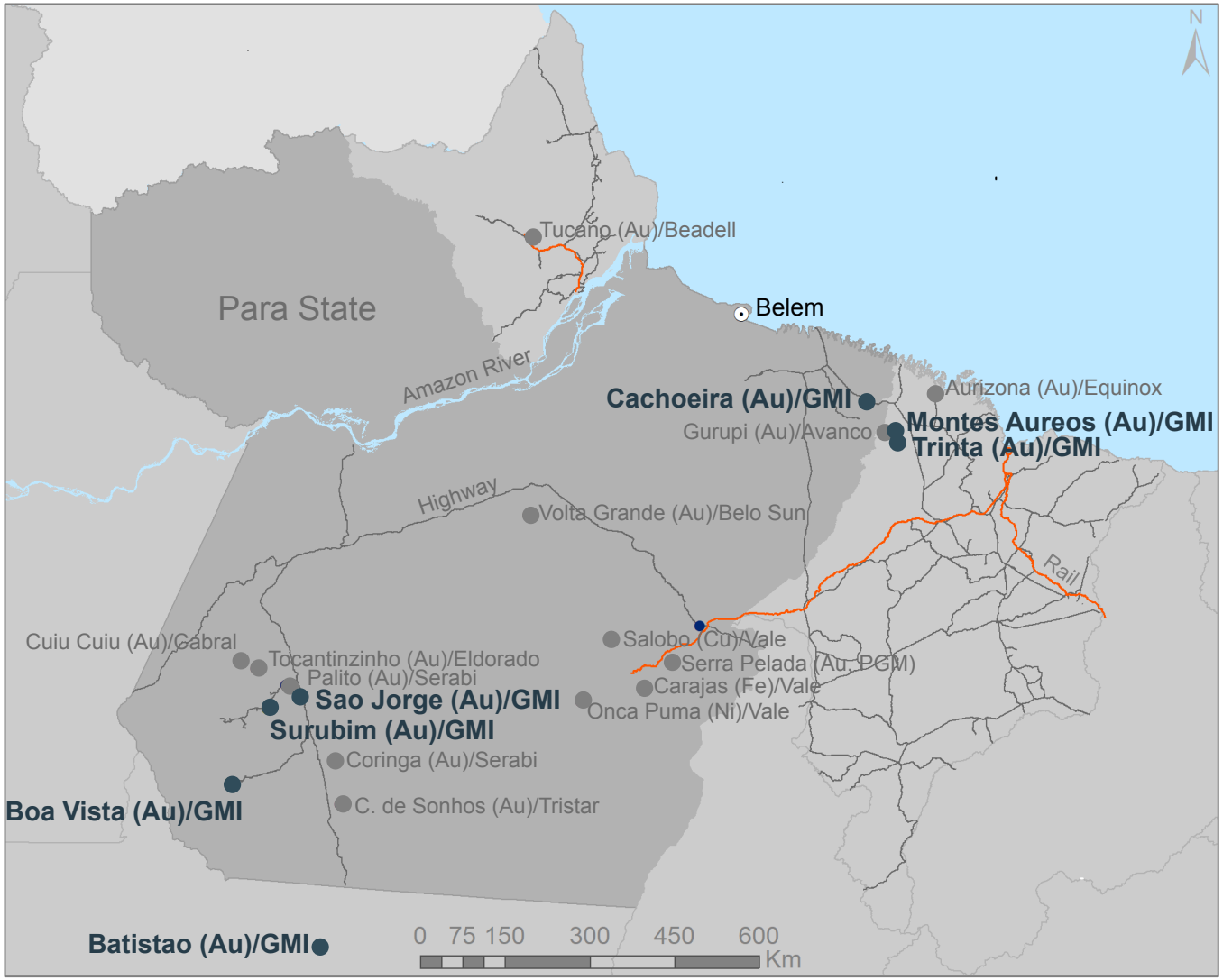
Gold Explorers & Developers – Americas



Source: SNL Metals & Mining

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.

Resource-Stage Gold Projects

Exceptional Exploration Upside

Project	Cut-off	Indicated			Inferred		
		Tonnage	Grade	Gold Insitu	Tonnage	Grade	Gold Insitu
	g/t	Mt	g/t	oz	Mt	g/t	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

Notes: See slides 35 - 37 for details on resource estimate and reference to respective technical report.

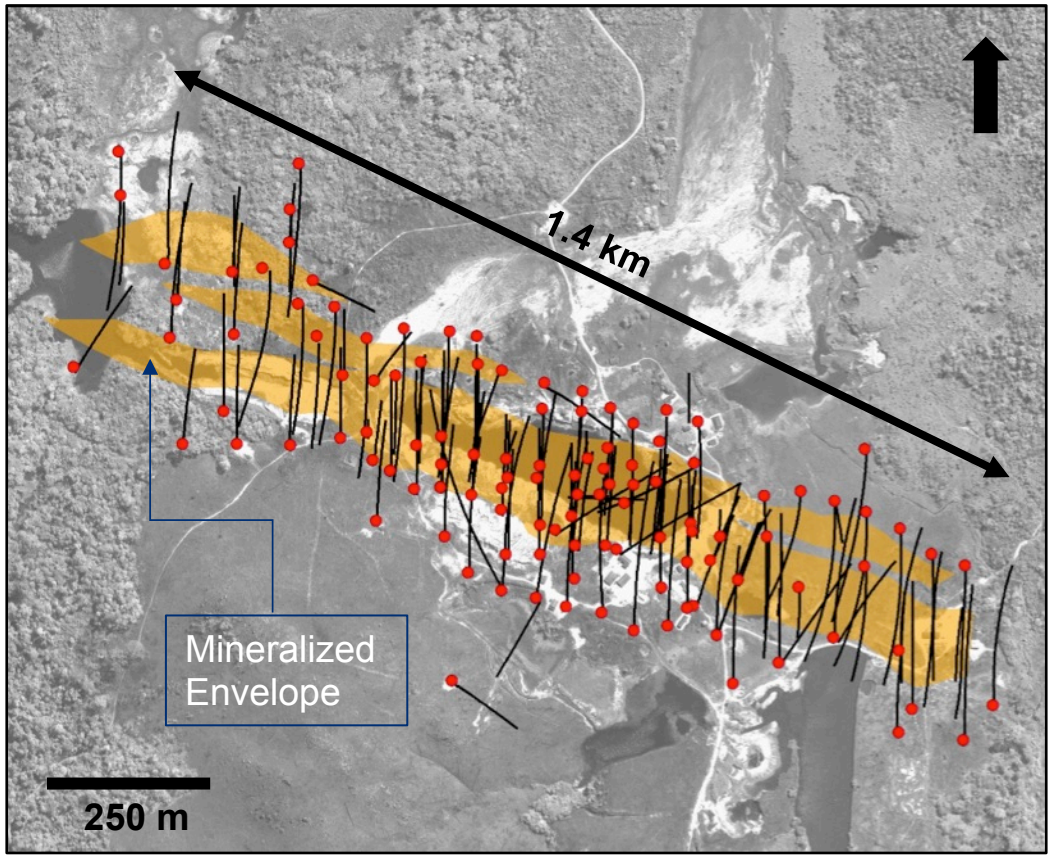
Sao Jorge

Open Pit Resource with Excellent Infrastructure

Sao Jorge

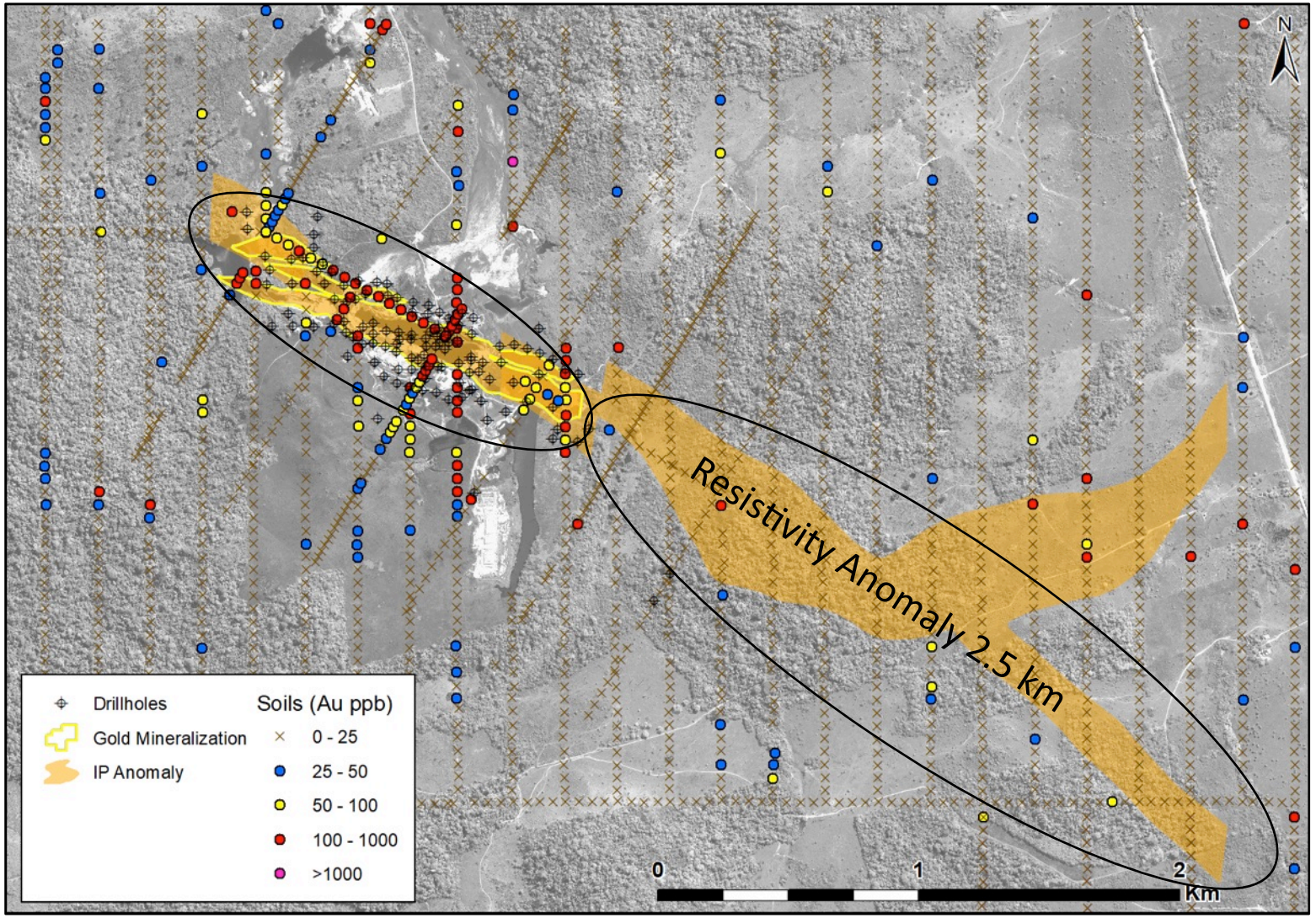
Open Pit Deposit – 1.54 g/t Indicated Resource

- 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 purchased by Orion in 2015 (Osisko Royalties)



Sao Jorge

Gold Mineralization Associated with Resistivity High – Extends 2.5 km South



Sao Jorge
Historic PEA (2013) Highlights

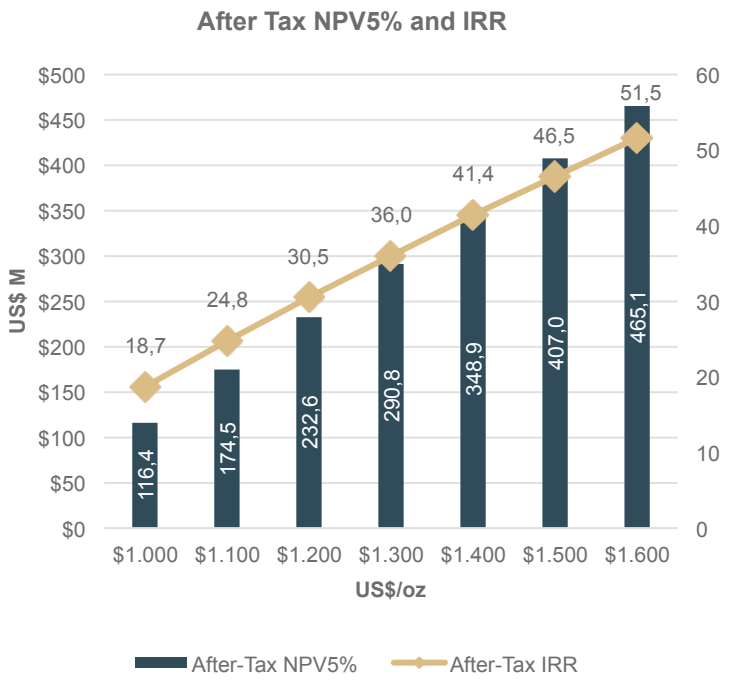
CAPEX	
Mining Fleet	Contract
Process Plant	$102,000,000
Infrastructure	$23,500,000
Total	**$122,500,000**

OPEX	
Mining	$18.35/t ore
Processing	$6.98/t ore
G&A	$0.89/t ore
Total	**$26.22/t ore**

MINING	
Mineralized Material	21.7 Mt
Average Grade	1.51 g/t Au
Ore Mined/Year	2.5 Mt
Strip Ratio	4.9:1
LOM	10 years

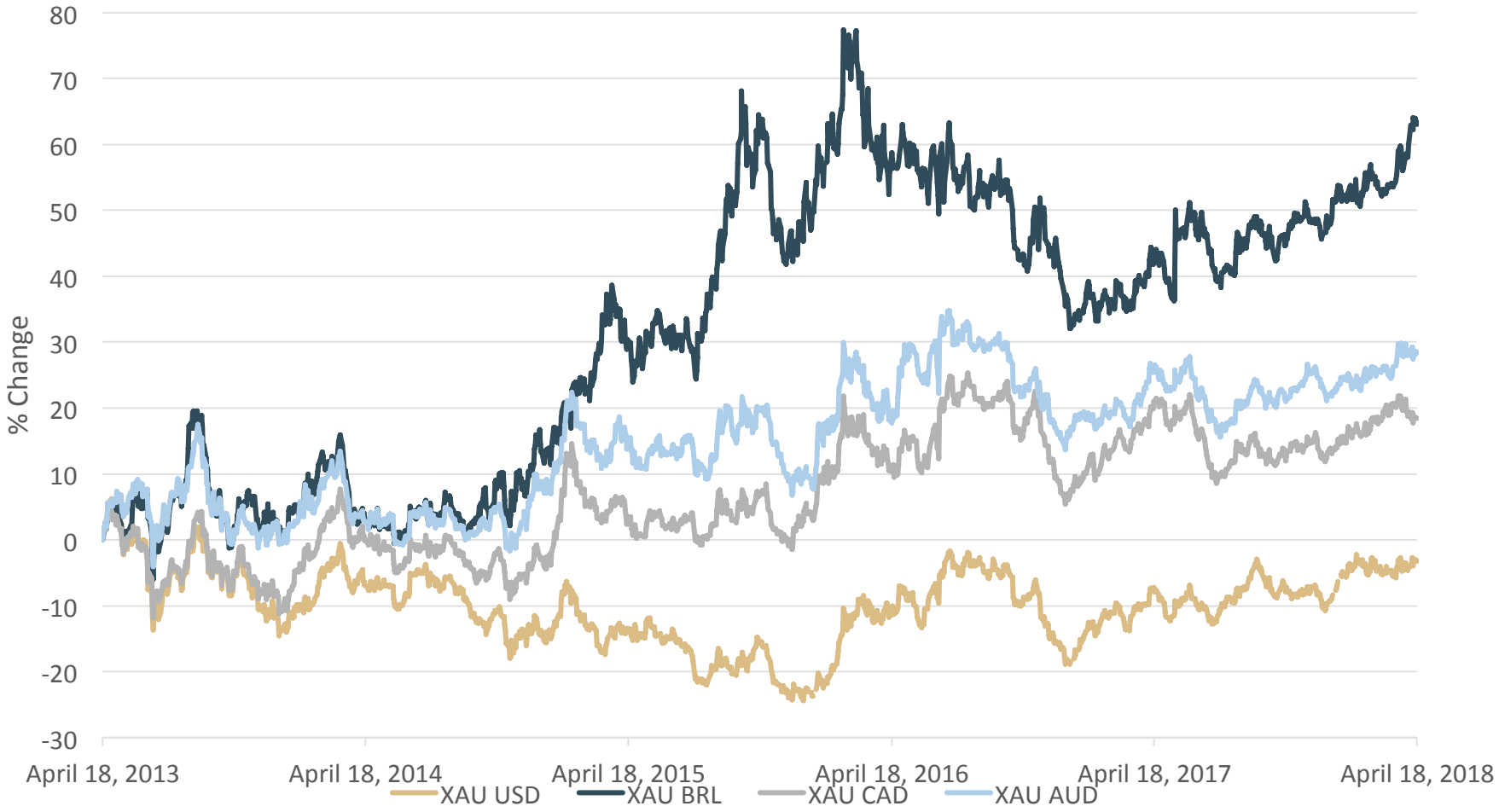
PROCESSING	
Average Recovery	92.9% Au
Annual Production	98,000 oz Au
Total Gold Production	980,312 oz Au

FINANCIAL SUMMARY	
Gold Price	$1300/oz
$NPV_{5\%}$ After Tax	$290.8 M
IRR	36 %



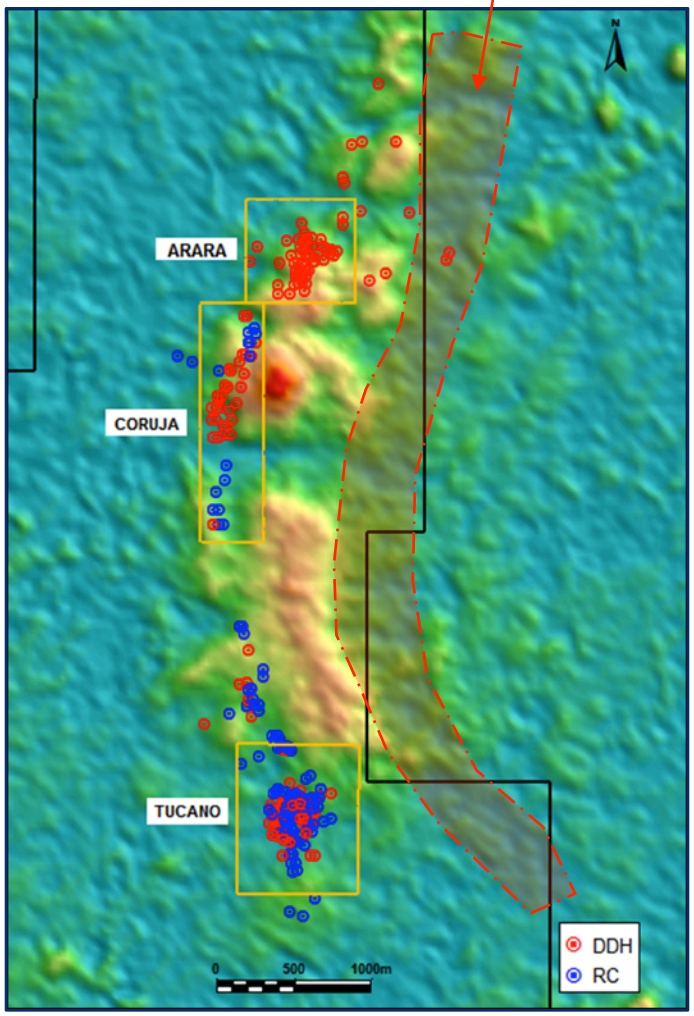
Sao Jorge

Gold Price in Brazil Reals – 65% increase since 2013 PEA



Cachoeira
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)

Mid-Cauca Belt

One of the Most Prospective Gold Belts in the World

- **Approx. 100 million ounces gold discovered in the last 10 years**
- **Miocene age porphyry and epithermal deposits**
- **Increased activity in 2017**
  - Newmont's $100 M investment in Buritica
  - IAMGOLD's $10 M investment in Zancudo
  - HPX's 69% ownership of Cordoba
- **Projects recently permitted**
- **Two operating open-pit mines**
  - Cerro Matoso (South32) – nickel laterite and ferro nickel smelter
  - Carbon del Caribe (Argos) – open pit coal operations
- **Underexplored compared to other regions (Peru, Chile and Argentina) of the Andes**

Titiribi & La Mina

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**
Measured and Indicated Resources										
Total							**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
Total							**3,520,000**	**697,000**	**151.2**	**3,867,000**

- **100% owned** with no royalties
- **376 drill holes (181,594 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

Notes: See slides 35 - 37 for details on resource estimate and reference to respective technical report.

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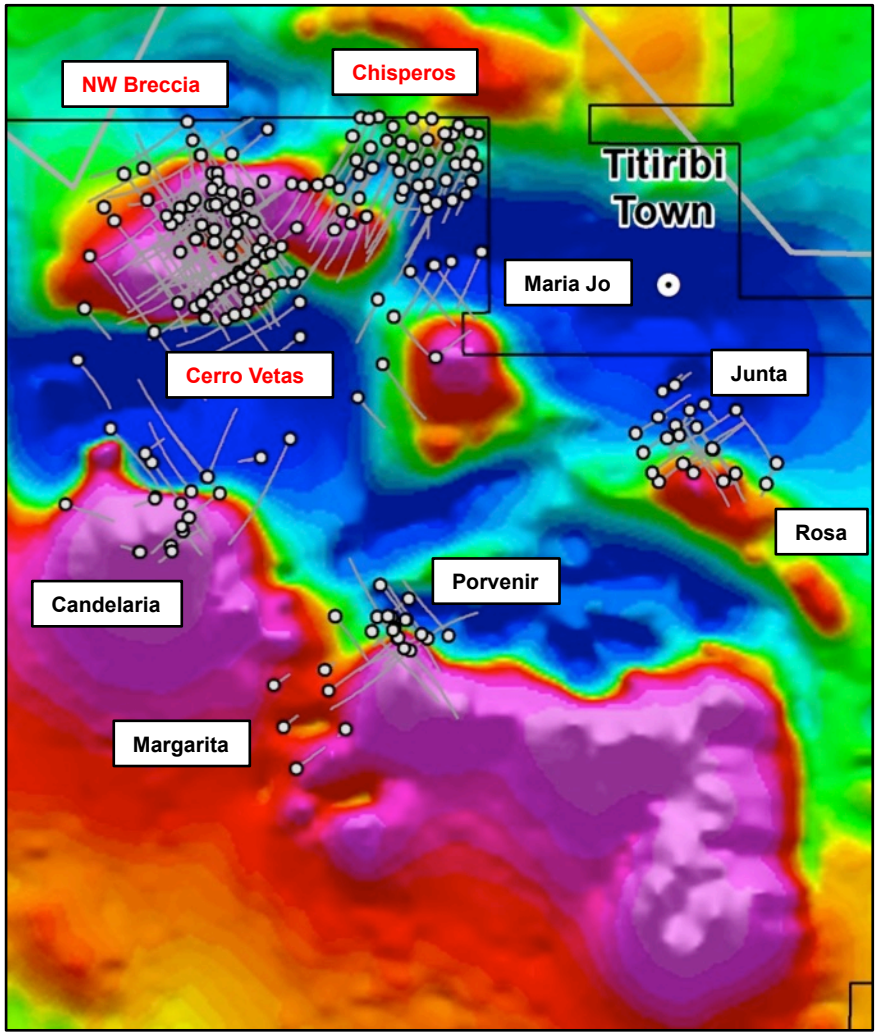
Titiribi

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



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

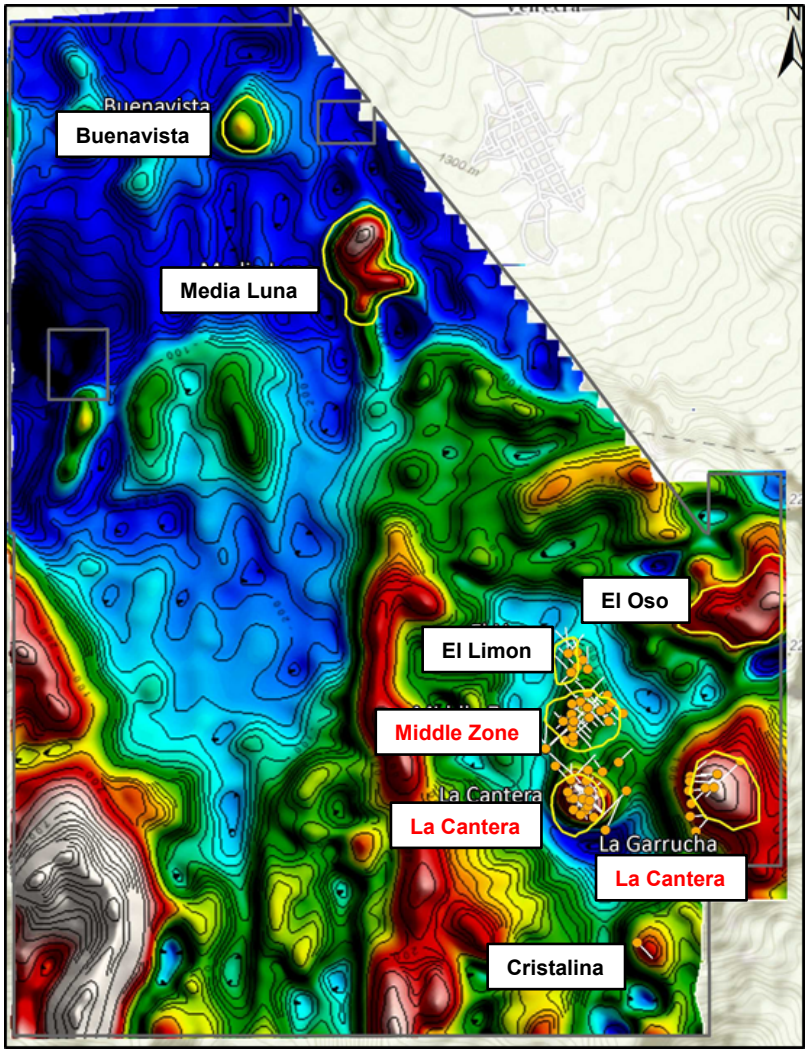
Selected drill hole intersections

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.

La Mina

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



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

Selected drill hole intersections

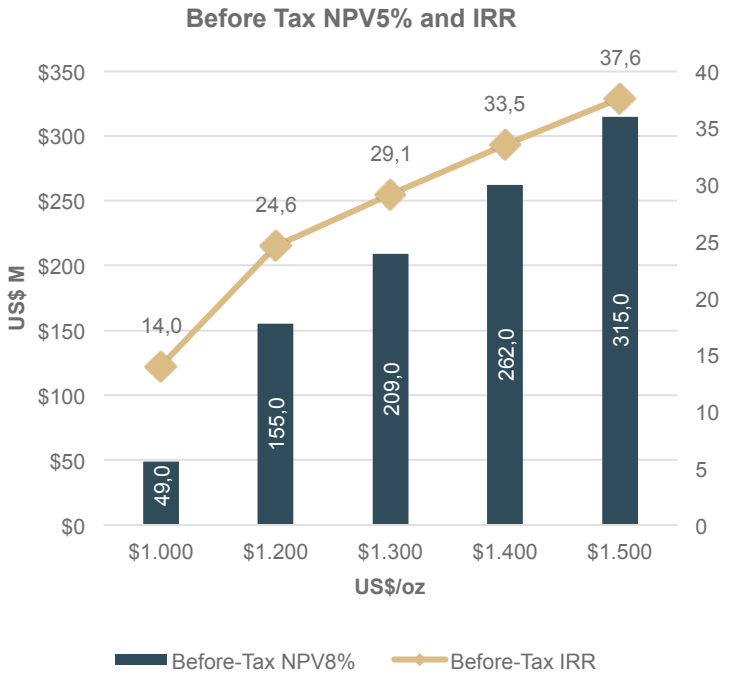
Deposit/Target	Drill Hole	Interval M	Au g/t	Cu %
El Limon	LME-1084	49.07	0.36	0.11
Middle Zone	LMDDH-012	94.00	0.76	0.39
Middle Zone	LME-1034	102.42	0.71	0.24
Middle Zone	LME-1052	97.91	1.24	0.14
Middle Zone	LME-1082	115.82	1.01	0.08
La Cantera	LMDDH-14	146.00	0.93	0.33
		126.00	1.02	0.36
La Cantera	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

La Mina
Historic PEA (2013) – Highlights

CAPEX	
Mining Fleet	$25,000,000
Process Plant	$277,183,000
Infrastructure	$17,200,000
Total	**$320,183,000**
OPEX	
Mining	$12.38/t ore
Processing	$5.87/t ore
Total	**$18.25/t ore**
MINING	
Mineralized Material	42.5 Mt
Average Grade	0.74 g/t Au, 0.24 % Cu
Ore Mined/Year	4.38 Mt
Strip Ratio	5.6:1
LOM	9.7 years
PROCESSING	
Average Recovery	92.9% Au
Annual Production	93,409 oz Au, 20.6 Mlbs Cu
Total Gold Production	907,400 oz Au, 200.4 Mlbs Cu

FINANCIAL SUMMARY	
Metal Price	$1400/oz Au, $3.25/lb Cu
$NPV_{8\%}$ Before Tax	$262 M
IRR Before Tax	33.5 %



Peru

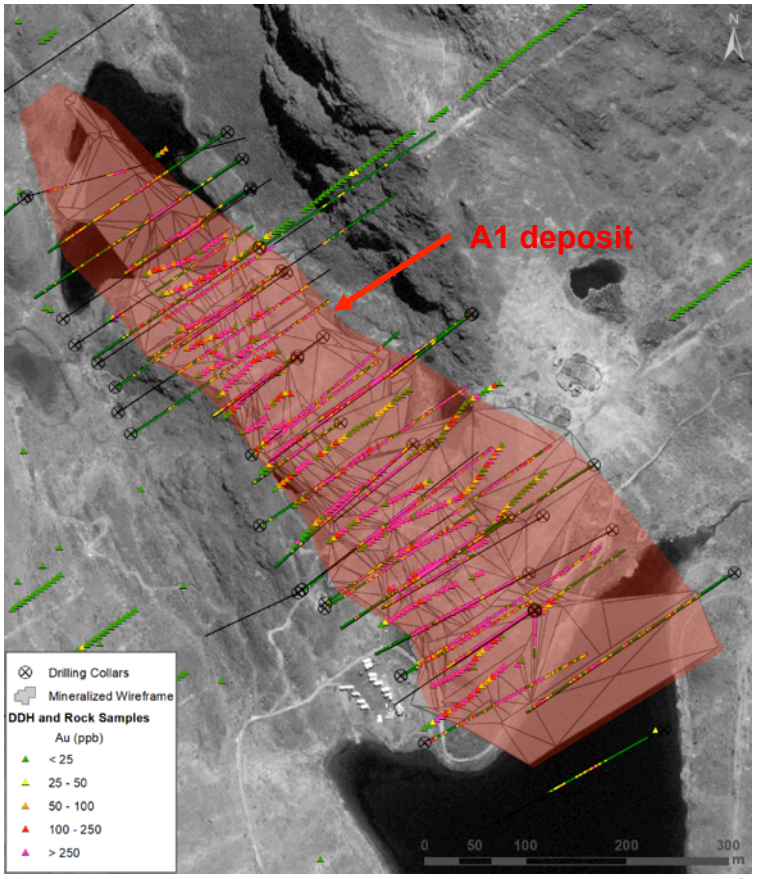
One of Worlds Largest Producers of Base and Precious Metals

- **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
  - Mining investments of US$43B in 2016
- **Crucero**
  - Three mining and five exploration concessions (4,600 Ha)
  - Road accessible and nearby grid power (8km)

Crucero
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



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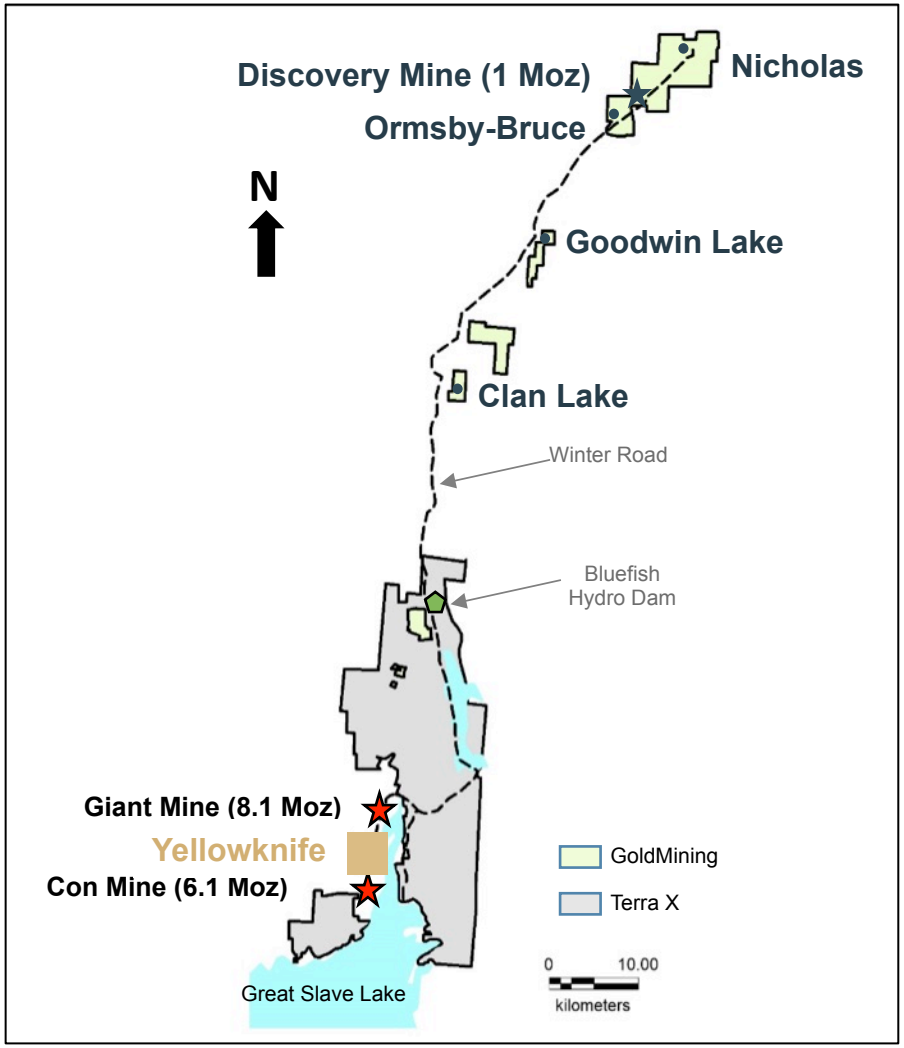
Notes: See slides 35 - 37 for details on resource estimate and reference to respective technical report.

Yellowknife Gold

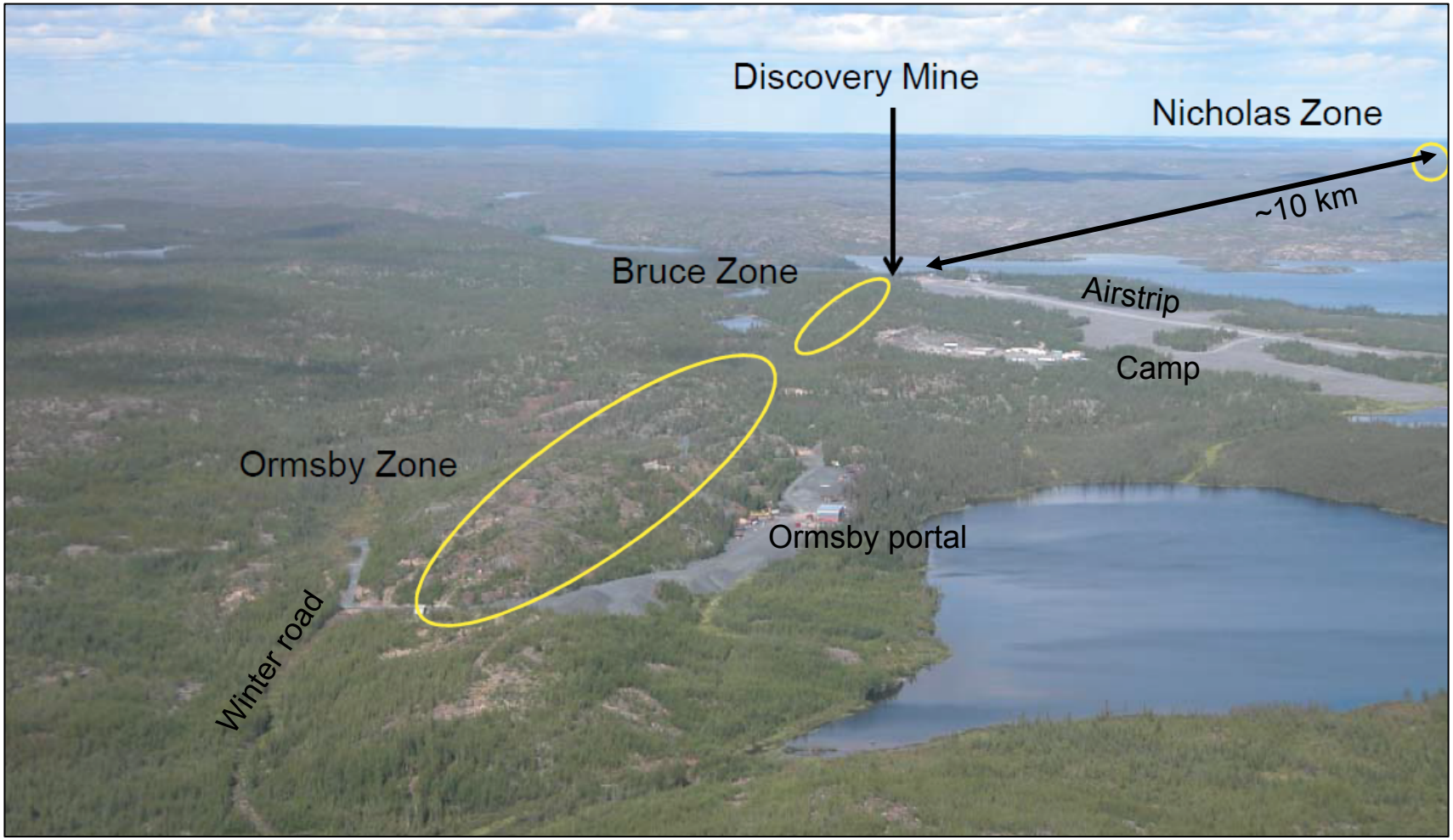
One of Canada's Highest Grade Gold Belts

- **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 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



Yellowknife Gold

Discovery Mine with nearby Nicholas Lake, Bruce and Ormsby



Whistler

Alaska – Mining Friendly Jurisdiction

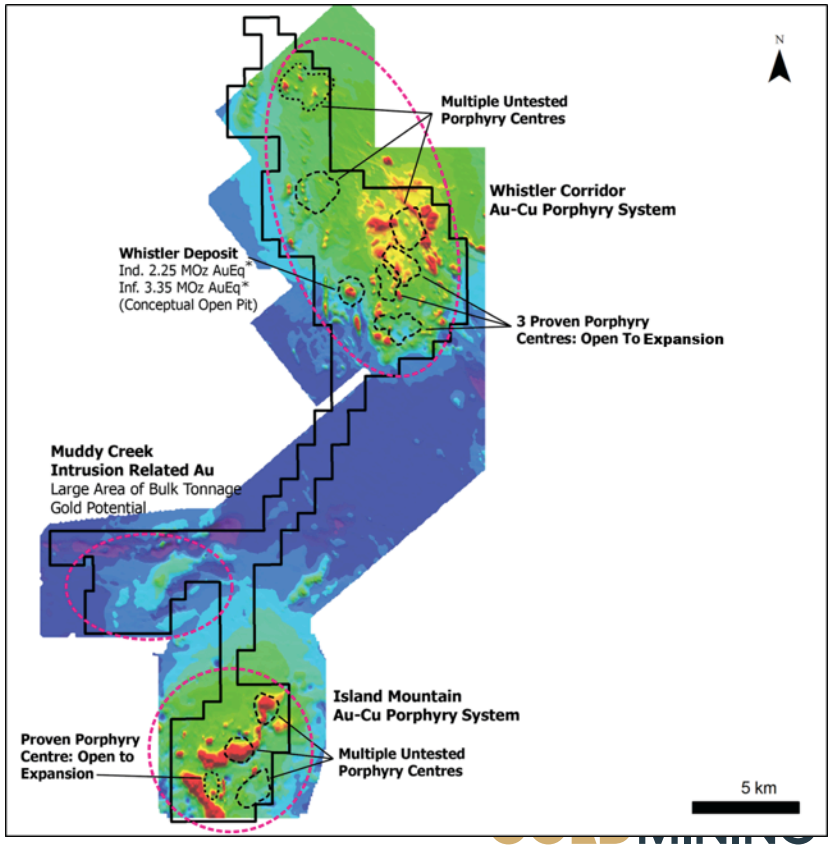
- **Access**
  - Charter flights from Anchorage to all-season airstrip
  - Permitted and built ice road in 2010 to build new camp
  - Roads to Resources Program
- **Land Tenure**
  - State claims
  - Exploration permitting – straightforward
- **Project Benefits**
  - Nearby Native Corps supportive
  - Close to skilled workforce in Anchorage
  - Potential access to Donlin gas pipeline
  - Topography permissive for development infrastructure
  - Winter drilling possible and efficient

Whistler

District Scale Project – 170 sq km

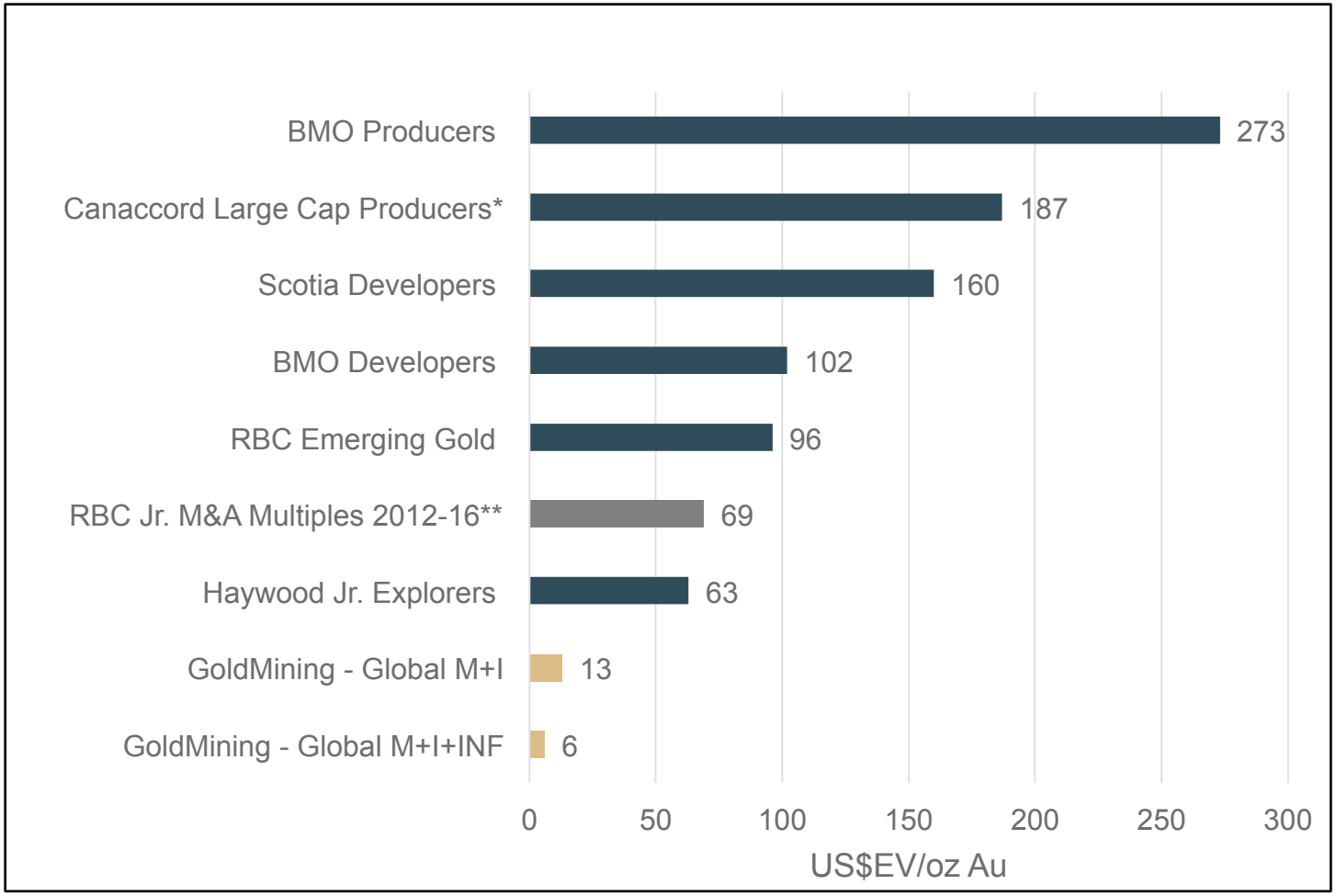
Classification	Cut-off g/t	Tonnes	Grade			Contained Metal		
			Gold g/t	Copper %)	Gold Eq (g/t)	Gold (Moz	Copper (Mlbs)	Gold Eq (Moz)
Indicated		110.3	0.50	0.14	**0.79**	**1.77**	**343.1**	**2.80**
Inferred		311.3	0.47	0.11	**0.68**	**4.63**	**713.5**	**6.73**

- 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



Notes: See slides 35 - 37 for details on resource estimate and reference to respective technical report.

Gold Sector – EV/Oz. Resource Valuations

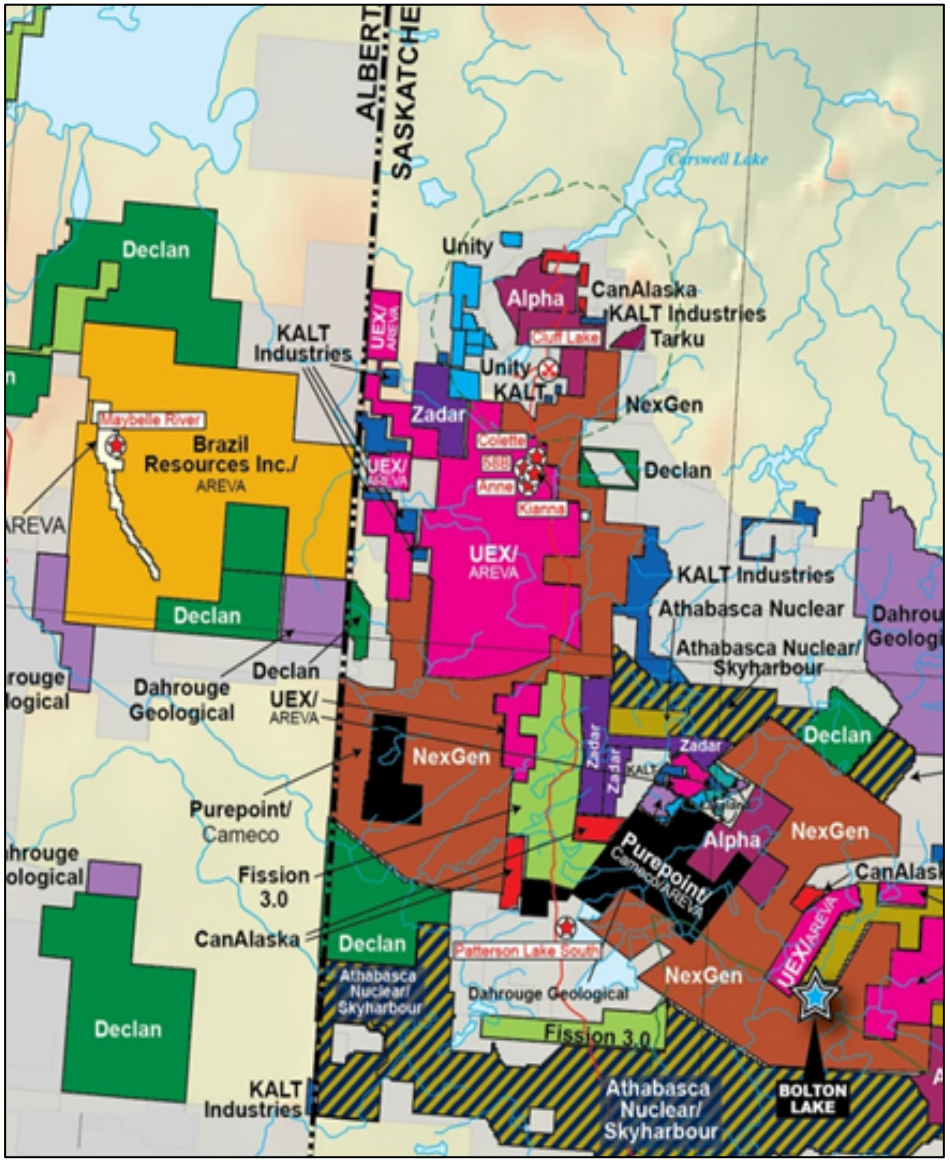


Source: Share price as of March 9, 2018. GoldMining's gold resources based on current NI 43-101 technical reports; does not include historic gold resources from the Yellowknife Gold. GoldMining's financial information based on latest financial statements. Canaccord, BMO, Haywood, and RBC indexes based on research reports that are published by the respective bank.*
**Reserves (not resources) ** RBC Avg. Jr. Gold M&A Multiple from 2012-16 (measured, Indicated and Inferred)*

Rea Uranium

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

Over 30 years in the exploration and mining business working with major and junior mining companies in the Americas, Europe and Asia.

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.

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 yeas 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.

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.

Pat Obara

BTech

CFO & Director

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

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.

Strong Technically
Technical Advisory Board

Dr. 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.

Dr. Jeremy Richards PhD

Research geologist focused on the regional tectonic and magmatic controls on porphyry and epithermal mineralization. He is Canada Research Chair in Metallogeny at Laurentian University in Sudbury, Ontario and consults internationally for the mineral exploration industry

Dr. J. Brian Mahoney PhD

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.

Dr. 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.

Mario Garnero LLB

Based in Brazil, Chairman of Brasilinvest, a private merchant bank, which has attracted investments up to US $4 billion to Brazil.

Dr. Michael Roberts PhD

Professional geologist with 20-years experience in the mining industry and academic research. He has managed grassroots to advance exploration programs for base and precious metals in the Americas and Australia. Prior to consulting internationally, he was VP, Exploration for Kiska Metals.

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.

Analyst Coverage

Rodman & Renshaw, A UNIT OF H.C. WAINWRIGHT & CO.	**Heiko Ihle**, Managing Director • *"Mining activity is beginning to heat up in Colombia."* • *"GoldMining continues to execute on its strategy of acquiring gold ounces at a discount."* • *"We are **reiterating our Buy rating and increase our PT to C$4.50."***
ROTH Capital Partners	**Jake Sekelsky**, Director • *"Goldmining has a significant resource base that is set to expand."* • *"Achieving district scale in Colombia and Providing investors leverage to a rising gold price."* • *"We are initiating coverage with a Buy rating and C$4.50 per share price target."*
CANTOR Fitzgerald	***In transition***, Head of Metals & Mining Research • *"GoldMining continuing to further advance it's strategy to acquire significant gold/ copper projects in the Americas."* • *"One of the largest Au/Cu portfolios in the mid Cauca Belt."* • *"We are maintaining our Buy recommendation and are increasing our target price to C$4.50/share."*
TSX VENTURE EXCHANGE 2017 VENTURE 50 CANADA'S MARKETS	***GoldMining was recognized as a TSX Venture 50 Company in 2017***

Pipeline of Resource-Stage Projects

Global Classified Resource Statement

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 Resources										
Titiribi[5]	0.3	51.60	0.49	-	0.17	0.78	0.820	-	195.1	1.290
Indicated Resources										
Titiribi[5]	0.3	234.20	0.51	-	0.09	0.65	3.820	-	459.3	4.930
Sao Jorge[6]	0.3	14.42	1.54	-	-	1.54	0.715	-	-	0.715
Cachoeira[7]	0.35	17.47	1.23	-	-	1.23	0.692	-	-	0.692
Whistler[8]	0.3	110.28	0.50	1.72	0.14	0.79	1.765	6.130	343.1	2.797
La Mina[9]	0.25	28.17	0.74	1.77	0.24	1.12	0.667	1.607	150.2	1.013
Crucero[12]	0.40	30.65	1.00	-	-	1.00	0.993	-	-	0.993
Total							**8.651**	**7.737**	**952.7**	**11.080**
Measured and Indicated Resources										
Total							**9.471**	**7.737**	**1147.8**	**12.370**
Inferred Resources										
Titiribi[5]	0.3	207.90	0.49	-	0.02	0.51	3.260	-	77.9	3.440
Sao Jorge[6]	0.3	28.19	1.14	-	-	1.14	1.035	-	-	1.035
Cachoeira[7]	0.35	15.67	1.07	-	-	1.07	0.538	-	-	0.538
Whistler[8]	0.3/0.6	311.26	0.47	2.26	0.11	0.68	4.626	22.614	713.5	6.731
La Mina[9]	0.25	12.39	0.65	1.75	0.27	1.07	0.260	0.697	73.3	0.427
Boa Vista[10]	0.5	8.47	1.23	-	-	1.23	0.336	-	-	0.336
Surubim[11]	0.3	19.44	0.81	-	-	0.81	0.503	-	-	0.503
Crucero[12]	0.4	35.78	1.00	-	-	1.00	1.147	-	-	1.147
Total							**11.705**	**23.313**	**864.7**	**14.157**

Notes: See slides 35-37 for reference to respective technical report.

Global Classified 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.

Global Classified Resource
Table Notes

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.

10. 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.

Global Classified Resource
Table Notes

11. 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.

12. 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.

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Executive VP: Jeff Wright

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Auditors: Ernst & Young