TSXV: KORE

OTCQX: KOREF

KORE MINING

NORTH AMERICAN GOLD DEVELOPER AND EXPLORER

Forward Looking Statements

This presentation contains "forward-looking statements", within the meaning of Section 27A of the United States Securities Act of 1933, as amended, Section 21E of the United States Exchange Act of 1934, as amended, or the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under the provisions of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of Kore Mining Ltd ("Kore Mining" or the "Company"). Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, silver, copper, lead and zinc, the estimation of Mineral Reserves and Mineral Resources the realization of Mineral Reserve estimates, the timing and amount of estimated future production, costs of production, targeted cost reductions, capital expenditures, free cash flow, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, hedging practices, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, timing and possible outcome of pending litigation, title disputes or claims and limitations on insurance coverage and with respect to (i) the results of the PEA, including future opportunities for all of the projects, future operating and capital costs, closure costs, AISC, the projected NPV, IRR, timelines, permit timelines, and the ability to obtain the requisite permits, economics and associated returns for each of the projects, the technical viability of each of the projects, the market and future price of and demand for gold, the environmental impact for each of the projects, and the ongoing ability to work cooperatively with stakeholders ,including the local levels of government. Generally, these forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will", "occur" or "be achieved" or the negative connotation thereof.

Forward-looking statements are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of KORE Mining to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Kore Mining will operate in the future, including the price of gold, silver and other by-product metals, anticipated costs and ability to achieve goals. Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements include, among others, gold, silver and other by-product metals price volatility, discrepancies between actual and estimated production, mineral reserves and mineral resources and metallurgical recoveries, mining operational and development risks, litigation risks, regulatory restrictions (including environmental regulatory restrictions and liability), changes in national and local government legislation, taxation, controls or regulations and/or change in the administration of laws, policies and practices, expropriation or nationalization of property and political or economic developments in Canada, the United States and other jurisdictions in which the Company does or may carry on business in the future, delays, suspension and technical challenges associated with capital projects, higher prices for fuel, steel, power, labour and other consumables, currency fluctuations, the speculative nature of gold exploration, the global economic climate, dilution, share price volatility, competition, loss of key employees, additional funding requirements and defective title to mineral claims or property. Although Kore Mining believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of Kore Mining to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to international operations including economic and political instability in foreign jurisdictions in which Kore Mining operates; risks related to current global financial conditions; risks related to joint venture operations; actual results of current exploration activities; actual results of current reclamation activities; environmental risks; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold, silver and other by-product metals; possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; risks related to the integration of acquisitions; accidents, labour disputes; delays in obtaining governmental approvals or financing or in the completion of development or construction activities and other risks of the mining industry.

Although Kore Mining has attempted to identify important factors that could cause actual results to differ materially from those contained in forward- looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Forward- looking statements are made as of the date hereof and, accordingly, are subject to change after such date. Except as otherwise indicated by Kore Mining, these statements do not reflect the potential impact of any non-recurring or other special items or of any dispositions, monetization, mergers, acquisitions, other business combinations or other transactions that may be announced or that may occur after the date hereof. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Kore Mining does not intend or undertake to publicly update any forward-looking statements that are included in this document, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

Forward Looking Statements & Non-IFRS Measures

Cautionary Note Regarding Mineral Resource Estimates: Information regarding mineral resource estimates has been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States Securities and Exchange Commission ("SEC") Industry Guide 7. In October 2018, the SEC approved final rules requiring comprehensive and detailed disclosure requirements for issuers with material mining operations. The provisions in Industry Guide 7 and Item 102 of Regulation S-K, have been replaced with a new subpart 1300 of Regulation S-K under the United States Securities Act and will become mandatory for SEC registrants after January 1, 2021. The changes adopted are intended to align the SEC's disclosure requirements more closely with global standards as embodied by the Committee for Mineral Reserves International Reporting Standards (CRIRSCO), including Canada's NI 43-101 and CIM Definition Standards. Under the new SEC rules, SEC registrants will be permitted to disclose "mineral resources" even though they reflect a lower level of certainty than mineral reserves. Additionally, under the New Rules, mineral resources must be classified as "measured", "indicated", or "inferred", terms which are defined in and required to be disclosed by NI 43-101 for Canadian issuers and are not recognized under SEC Industry Guide 7. An "Inferred Mineral Resource" has a lower level of confidence than that applying to an "Indicated Mineral Resource" and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of "Inferred Mineral Resources" could be upgraded to "Indicated Mineral Resources" with continued exploration. Accordingly, the mineral resource estimates and related information may not be comparable to similar information made public by United States companies subject to the reporting and disclosure requirements under the United States federal laws and the rules and regulations thereunder, including SEC Industry Guide 7.

A PEA is preliminary in nature, includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserve. It is uncertain if further exploration will allow improving the classification of the Indicated or Inferred mineral resource.

The scientific and technical information in this Presentation has been derived from (i) the report titled "Preliminary Economic Assessment – Technical Report Imperial Gold Project" effective as of April 6, 2020 and issued on May 19, 2020, (ii) the press release dated April 6, 2020, (iii) the report titled "Preliminary Economic Assessment NI 43-101 – Technical Report Long Valley Project, Mono County, California" effective September 21, 2020 and issued on October 27, 2020 and (iii) the report title "NI 43-101 Technical Report, Frasergold Exploration Project, Cariboo Mining Division, BC" effective dated July 20, 2015. Unless otherwise indicated, the scientific and technical information in this Presentation has been reviewed and approved by Marc Leduc, P.Eng. and a "qualified person" for the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

ALTERNATIVE PERFORMANCE MEASURES (NON-IFRS MEASURES)

Items marked with a * in this presentation are alternative performance measures. Alternative performance measures are furnished to provide additional information. These non-IFRS performance measures are included in this presentation because the Company believes these statistics are key performance measures that provide investors, analysts and other stakeholders with additional information to understand the costs associated with the Project. These performance measures do not have a standard meaning within IFRS and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS.

"Cash Costs " and "Cash Costs (LOM)" are a non-IFRS measure reported by KORE on an ounces of gold sold basis. Cash costs include mining, processing, refining, general and administration costs and royalties but excludes depreciation, income taxes, reclamation, capital and exploration costs for the life of the mine, defined above as 7 years for the Long Valley Project and 8 years for the Imperial Project.

"All-In-Sustaining-Costs" ("ASIC") is a non-IFRS measure reported by KORE on a per ounce of gold sold basis that includes all cash costs noted above (mining, processing refining, general and administration and royalties), as well as sustaining capital and closure costs, but excludes depreciation, capital costs and income taxes.

Why Gold?

> ...Bank of America raised gold-price target to US$3,000 an oz in report titled "The Fed can't print gold."
>
> - **Bank of America Commodity Report**
>
> APRIL 20, 2020

Equities Provide Leverage to Gold Price

> Warren Buffett takes $565 million stake in Barrick Gold while selling US banks, including 100% of Goldman Sachs.
>
> - **Berkshire Hathaway Filings**
>
> AUGUST 17, 2020

Image Courtesy of the Economist, 2019

Why Invest in KORE?

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1 PORTFOLIO of high-quality gold assets

Diversified asset base in safe and stable jurisdictions (US and Canada)

2 Create value DEVELOPING ounces-in-the-ground

Imperial PEA: **$C643M $NPV_{5\%}$** from 146,000oz/yr for 8 yrs*

Long Valley PEA: **$C376M $NPV_{5\%}$** from 100,000oz/yr for 7 yrs*

3 Grow through aggressively EXPLORING

Developing Imperial while exploring across portfolio; drill results pending

4 Multiple near-term VALUE CATALYSTS

Developing Imperial while exploring across portfolio; drill results pending

5 INSIDER ALIGNMENT with shareholders

Over $10M in cash[1]; management owns 38% and Eric Sprott owns 26%

6 DISCOUNTED VALUATION to peers

On both P/NAV and P/ounces-in-the-ground basis

*post-tax and at US$ 1,600/oz gold price and 0.7 $US/$C

1. Estimated as at August 1, 2020

Ounces-in-the-ground

FG Gold [1]	M	0.1M @ 0.8 g/t Au
	Ind	0.2M @ 0.8 g/t Au
	Inf	0.6M @ 0.7 g/t Au
Long Valley [2]	Ind	1.2M @ 0.6 g/t Au
	Inf	0.5M @ 0.6 g/t Au
Imperial [3]	Ind	0.9M @ 0.6 g/t Au
	Inf	1.3M @ 0.5 g/t Au

M+I	2.5	Inf.	2.4	*across 3 projects*

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1. "NI43-101 Technical Report, Frasergold Exploration Project, Cariboo Mining Division, BC" for Eureka Resources Inc. dated July 20, 2015 by K.V. Campbell of ERSi Earth Resource Surveys Inc. and G.H. Giroux of Giroux Consultants Ltd..

2 . "Preliminary Economic Assessment NI 43-101 – Technical Report Long Valley Project, Mono County, California" effective September 21, 2020 and issued on October 27, 2020, by Terre Lane and Todd Harvey of Global Resource Engineering and Neil Prenn and Steven I. Weiss of Mine Development Associates

3. "Preliminary Economic Assessment – Technical Report Imperial Gold Project" effective as of April 6, 2020 and issued on May 19, 2020, prepared by Terre Lane and Todd Harvey of Global Resource Engineering and Glen Cole-P.Geo. of SRK Consulting (Canada) Inc.

Figures above may not add due to rounding.

DELIVERING VALUE by Development

Pipeline to 250,000 ounces per year gold production

- **100% owned**
- **Simple** projects
- Nearby **infrastructure**
- **Low capital** intensity
- **Robust** economics
- **+ Exploration upside**

	Imperial PEA[1]	Long Valley PEA[2]
NPV5% @ $1600 Au [3]	US$450 M	US$273 M
	C$643 M	**C$389 M**
High IRR [3]	**52%**	**48%**
Low Initial Capex	US$143 M	US$161 M
2nd Quartile AISC*	US$852/oz	US$773/oz
Production	146,000/yr	102,000/yr
Simple Mining /Processing	Open Pit Mining / Heap Leach (run-of-mine)	Open Pit Mining / Crush - Agglomerate - Heap Leach
Mine Life	8.5 years	7 years

1. "Preliminary Economic Assessment – Technical Report Imperial Gold Project" effective as of April 6, 2020 and issued on May 19, 2020, Terre Lane and Todd Harvey of Global Resource Engineering and Glen Cole-P.Geo. of SRK Consulting (Canada) Inc.

2. "Preliminary Economic Assessment NI 43-101 – Technical Report Long Valley Project, Mono County, California" effective September 21, 2020 and issued on October 27, 2020, by Terre Lane and Todd Harvey of Global Resource Engineering and Neil Prenn and Steven I. Weiss of Mine Development Associates

3. Using $1,600/oz gold price, post tax and 0.70 $US/$C * Non-IFRS measure – see disclaimers.

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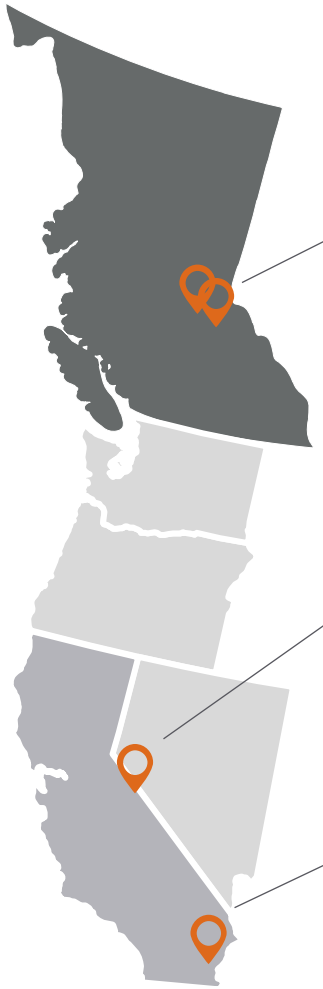
DELIVERING VALUE by Exploration

Portfolio of Growth Opportunities



FG Gold Cariboo Region of BC
- IMPROVE RESOURCE GRADES
- EXTEND RESOURCES AT DEPTH
- NEW DISCOVERIES ON TREND

Trend Length	Claim Acres
>100 km	247,000

Long Valley Mono County CA
- EXPAND OXIDE RESOURCES
- TEST FOR HIGH GRADE SULPHIDES

Trend Length	Claim Acres
>10 km	>1,800

Imperial Imperial County, CA
- EXPAND OXIDE RESOURCES
- NEW DISCOVERIES ON TREND

Trend Length	Claim Acres
>28 km	>21,000

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See KORE news releases for more information on exploration targets.

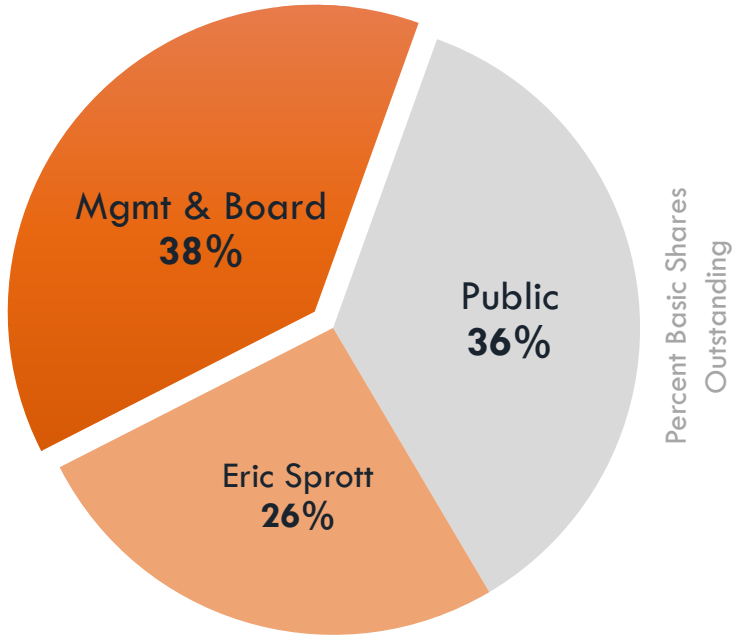
Capital Structure

Aligned with Shareholders

Issued & Outstanding (basic)	106.0 M
Options* (avg. $0.27 strike price)	7.7 M
Warrants* (Eric Sprott 3.5M @ $1.50 strike price)	3.5 M
Fully Diluted	117.2 M

Market Capitalization	
Share Price (at Oct 23, 2020)	C$1.27
Market Cap (basic)	~C$135M
Cash (at Aug 1, 2020)	~C$10M

Ownership*



Analyst Coverage

Nic Dion – Cormark Securities	**Buy**
Chris Thompson – PI Financial	**Buy**
Ryan Walker – Echelon Wealth Partners	Watch List
Ryan Hanley – Laurentian Securities	Watch List
Don Blyth – Paradigm Capital	Takeover 20

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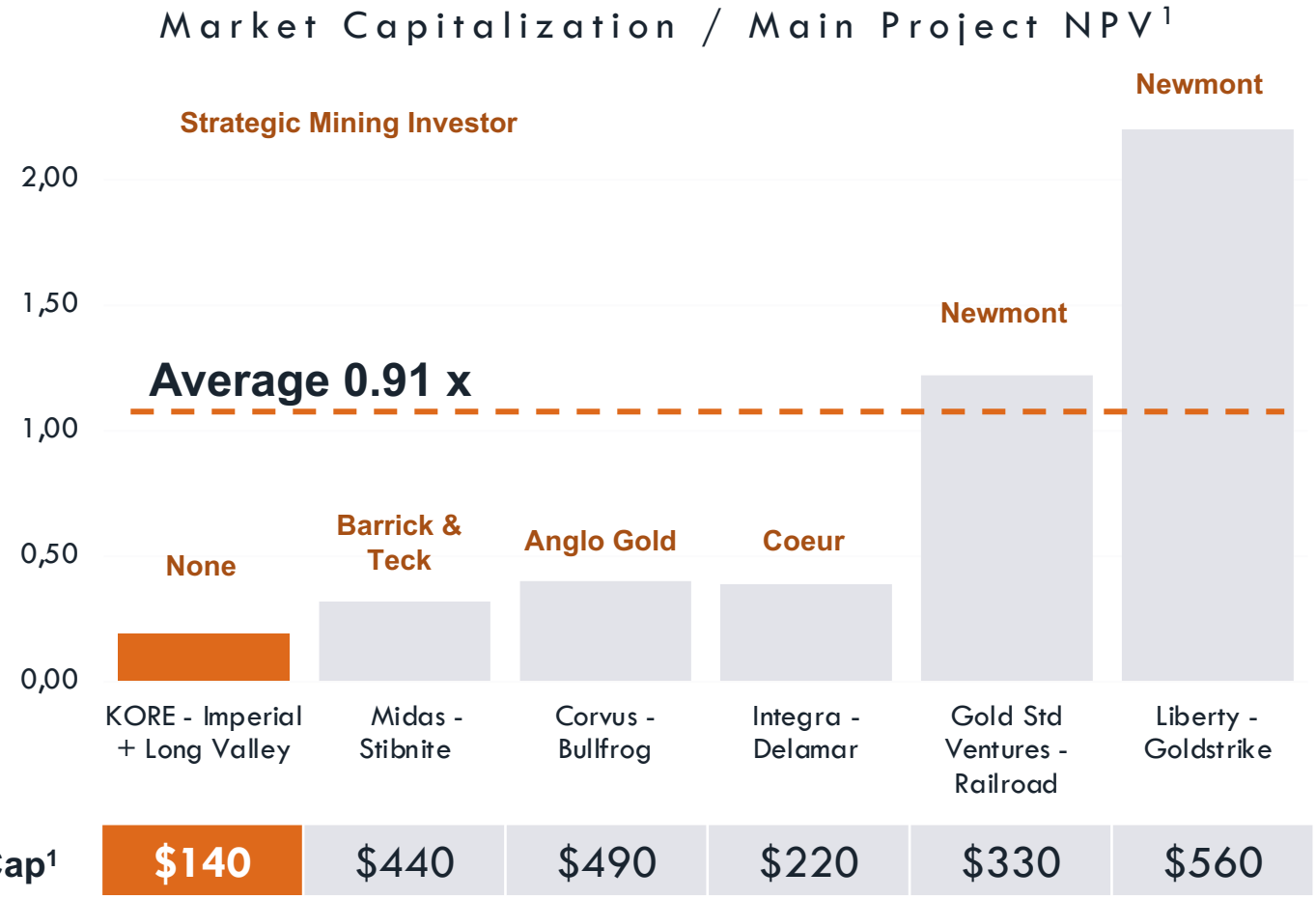
*Options and Warrants as of August 25, 2020

KORE Undervalued to Peers

- Trading **at 0.19xNPV$_{5\%}$**[2] Imperial + Long Valley
- **ZERO exploration value**
- No strategic investor
- Lowest peer market cap



1. As at Sept 15, 2020. Assumes 5% discount and $1450 per oz gold for all projects. Liberty – Goldstrike NPV interpolated between reported NAV values. 2. Assumes CDN/USD 0.70 and KORE market cap of $150 million basic
Source: Corvus – Bullfrog 2018 PEA TR, Integra – Delamar 2019 PEA TR, GSR – railroad 2019 PFS TR, Liberty – Goldstrike 2019 PEA TR, Midas – Stibnite 2014 PFS TR. TR = 43-101 Technical Report.
All available on www.SEDAR.com

Experienced Management & Board

	EXPERIENCE	ACHIEVEMENTS	ROLES
Executive Chairman **JAMES HYNES** P.ENG	**15 YEARS** in Mining Industry	Founder of KORE. Entrepreneur who grew and sold several aggregate businesses.	Formerly of **LAFARGE, REPERIO RESOURCES**
CEO, Director **SCOTT TREBILCOCK** MBA	**25+ YEARS** in Mining Industry	Drove M&A at Nevsun which led to its $1.9B buy out. Engineer and management consultant.	Former Chief Development Officer **NEVSUN RESOURCES**
CFO **JESSICA VAN DEN AKKER** CPA, CA	**15 YEARS** in Resource Sector	Progressively senior financial management experience in high growth companies	CFO **KLONDIKE GOLD & FIORE EXPLORATION**
COO **MARC LEDUC** P.ENG	**30+ YEARS** in Resource Sector	Various COO & CEO roles in developing, constructing and operating heap leach gold projects in California.	Former COO **CASTLE MOUNTAIN**
Director **ADRIAN ROTHWELL** CPA, CA	**13 YEARS** in Resource Sector	Drove the initial growth of KORE Mining as founder and former CEO	Former Director of Strategy **GOLDCORP INC.**
Director **HARRY POKRANDT**	**34 YEARS** in Financial Industry	Financed multiple high growth companies as Director and MD of Macquarie Capital Markets	Former CEO **HIVE BLOCKCHAIN**
Director **DON MACDONALD** CPA, CA	**30 YEARS** in Mining Industry	Track record of governing and financing high growth mining companies as CFO and CEO	CEO **NORZINC**
Director **BRENDAN CAHILL** LL.B	**15 YEARS** in Mining Industry	Successfully developed several of the highest grade silver mines in the world	CEO **EXCELLON RESOURCES**

Delivering Results Generating Catalysts

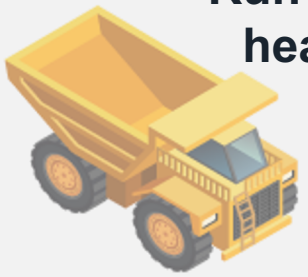
Note: all planned activities subject to change and availability of financing. See disclaimers on forward looking statements in this presentation.

IMPERIAL GOLD

SIMPLE LOW COST PROJECT IN PERMITTING FOR CONSTRUCTION

IMPERIAL Gold Project PEA Summary

Simple
Run-of-mine heap leach



Simple = Low Cost

$343 million

NPV 5%
after-tax at $1,450/oz gold

44% IRR
after-tax at $1,450/oz gold

$143 million
Pre-Production CAPEX

1.2M ounces
LOM Production

146,000 ounces per year

Annual Production

28 km to explore

Mesquite-Picacho District

Resource expansion potential

Targets defined

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All references to $ are US dollars. PEA = Preliminary Economic Assessment
For further information and the risks associated with the Imperial Gold Project PEA, see April 6, 2020 news release and 43-101 Technical Report at www.koremining.com or filed on www.sedar.com

Imperial Permitting Approach

California and Mining

- State hosts **100's of aggregate and industrial mines**
  - Mature land-use permitting processes for Federal land
- **Existing gold mining sector** (using cyanide)
  - CA permitted 3 gold mines in last 5 years
  - Soledad Mountain, Castle Mountain and Mesquite
  - 10's of small-scale operations, mostly on private land
- **Stringent laws:** labour, environmental and reclamation
  - High standards gives strong social license to operate and defence from NGOs
  - Backfilling highest standard of reclamation in world
  - KORE fully compliant with backfilling
- **County is key:** applies CA law to Federal lands
  - Imperial on 100% Federal land (BLM)[1]

Obey the Law & Keep It Local

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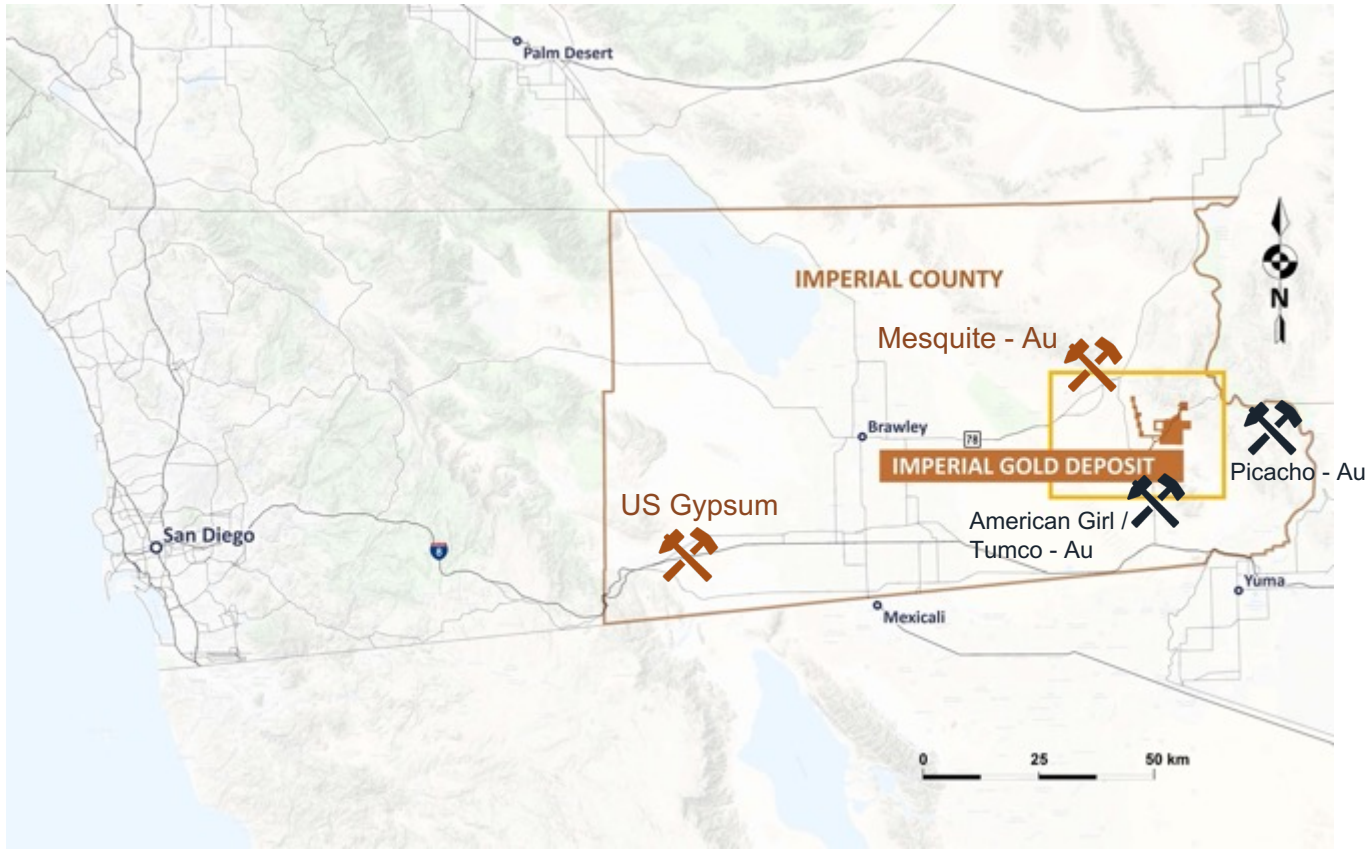
1. NEPA main federal level environmental regulations governing Bureau of Land Management ("BLM") - who manages all land hosting Imperial project.

Imperial County Experienced Mining Jurisdiction

- **Long history of mining**
  - Mesquite mine operating since 1985 (open pit, heap leach gold mine)
  - 4 large heap leach operations in 1980's and 1990's
  - Continuous history of gold mining back to Spanish colonial period
- **~15% unemployment** pre-COVID
- Potential **closure of Mesquite gold mine** in years ahead…
- **Supportive** of responsible economic development (strict environmental laws e.g. backfilling)
- County enforces California law



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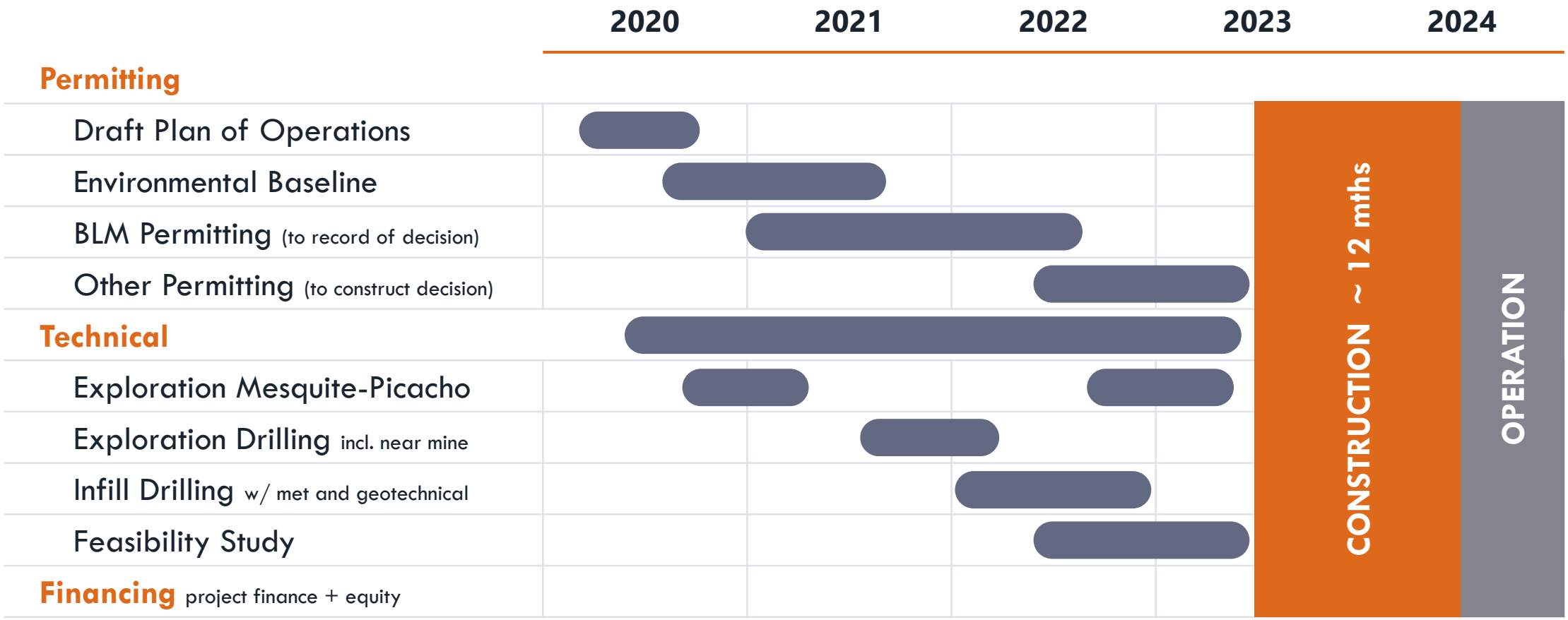
Imperial Timeline to Production



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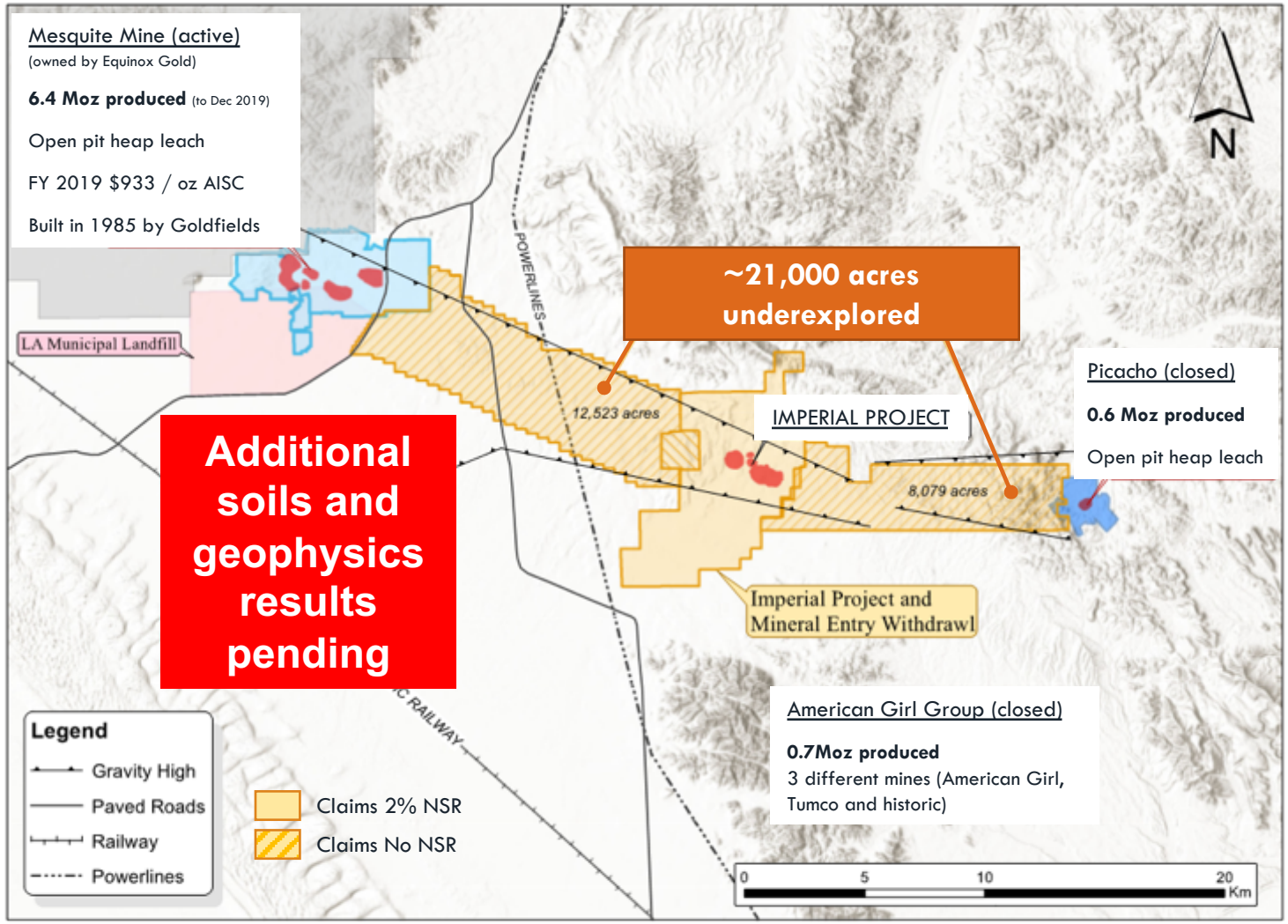
Note: all planned activities as of April 2020 subject to change and availability of financing. See disclaimers on forward looking statements in this presentation.

GROWTH District Scale Exploration Potential

- Control 28km Mesquite-Imperial-Picacho District ~21,000 acres
  - No royalties
- No exploration in >20 years
  - Sediment cover with no outcrop
- Potential for multiple new multi-million ounce discoveries
- Years of work to cover property…

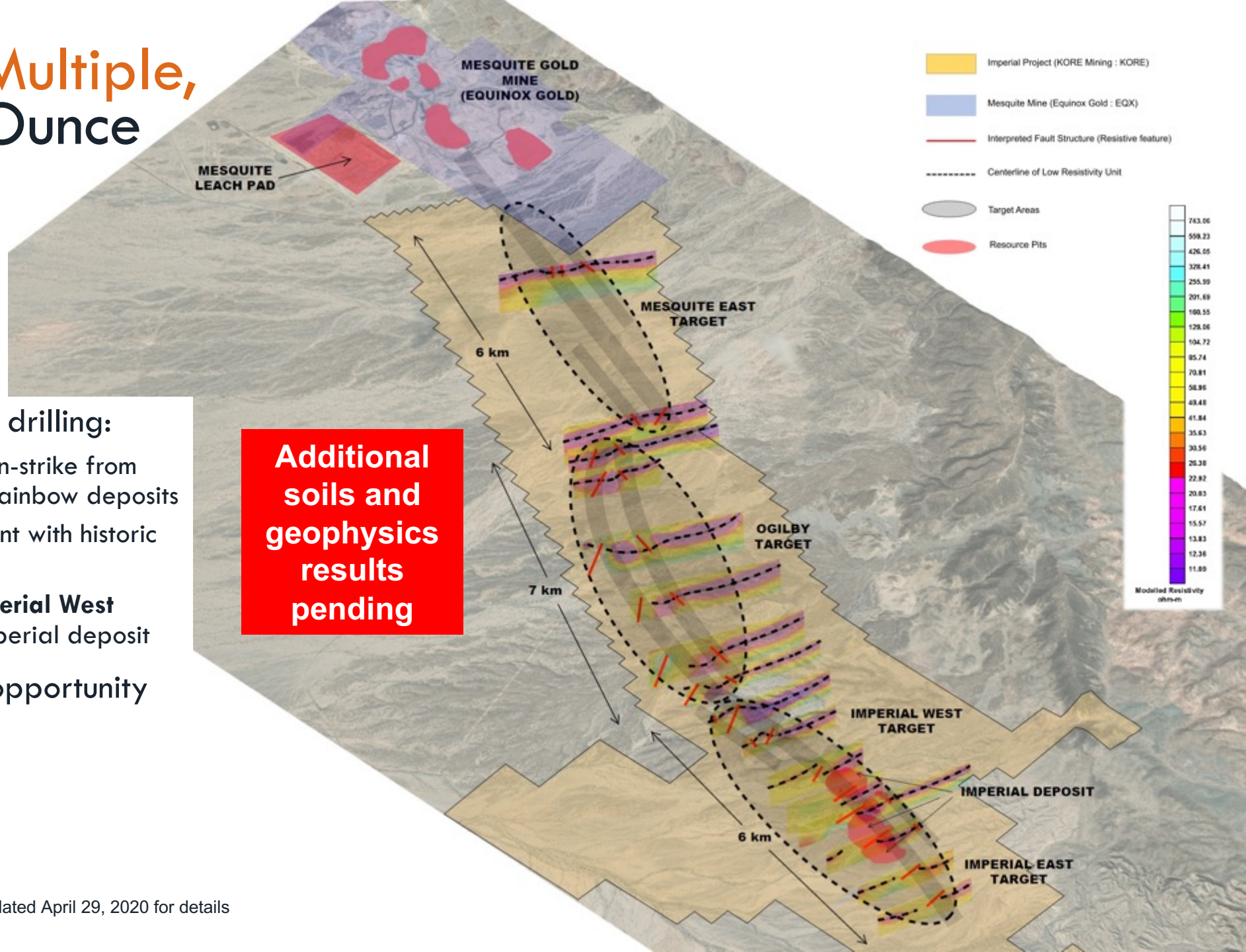


Production numbers from company websites and public filings. KORE does not consider the historic production or economic realization at these mines as indicative of mineralization at Imperial or the economics of any such mineralization.

Potential for Multiple, Multi-Million Ounce Discoveries

- Target areas for 2021 drilling:
  - **Mesquite East** (6km) on-strike from Mesquite's Vista and Rainbow deposits
  - **Ogilby** (7km) coincident with historic placer gold mining
  - **Imperial East** and **Imperial West** (6km) extensions of Imperial deposit
- Ogilby targets future opportunity

Additional soils and geophysics results pending



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See KORE news release dated April 29, 2020 for details

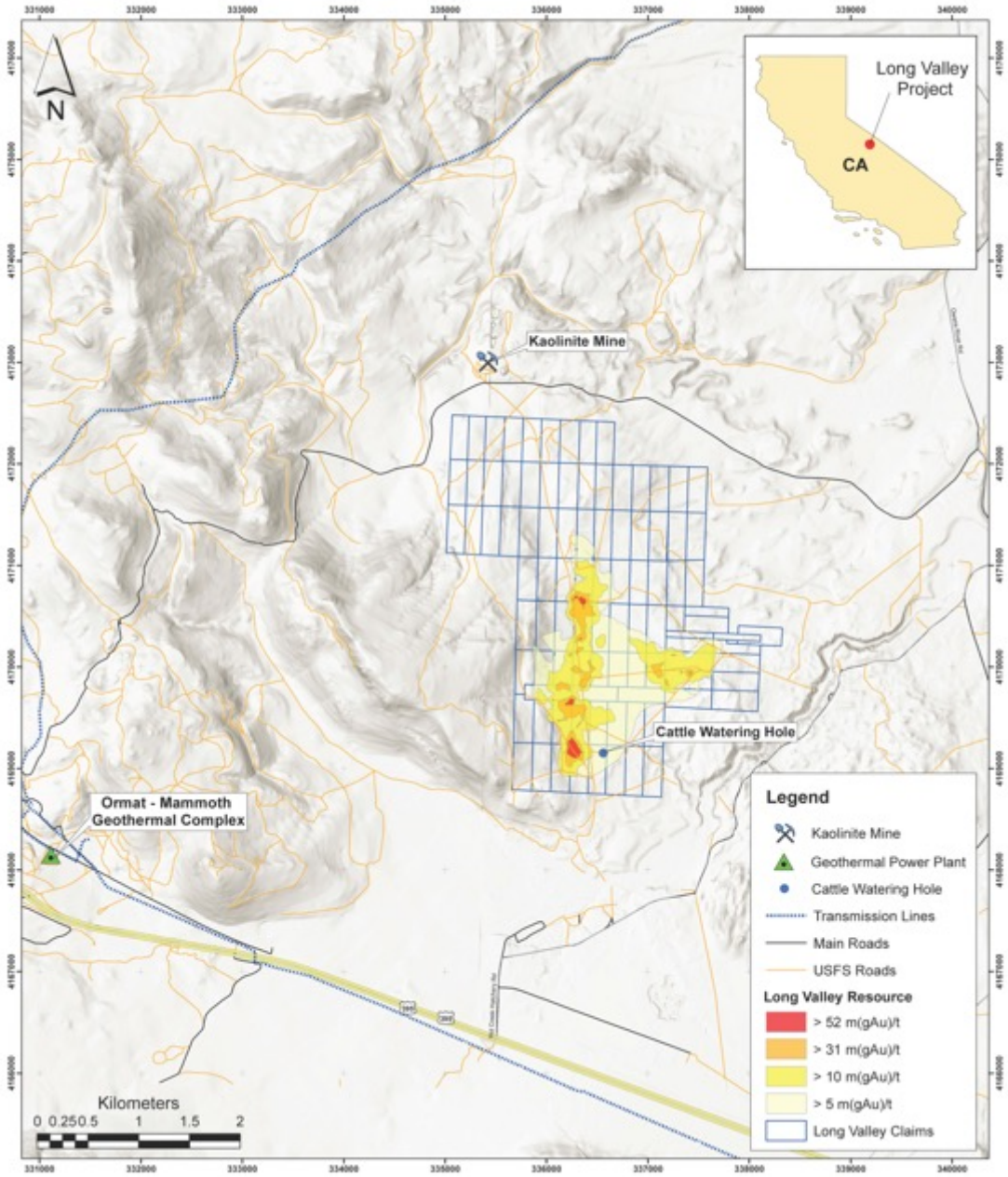
LONG VALLEY
SIMPLE, HIGH RETURN GOLD
PROJECT IN CALIFORNIA

Long Valley Large, Shallow Oxide Gold Deposit

- **Road accessible** on USFS land (cattle grazing lease)
- **Shallow** epithermal gold deposit (oxides avg. 60m depth)
- **Open for growth** on-strike and parallel structures
  - >6 km trend along Hilton Creek Fault

Gold Mineral Resource Estimate[1]

Indicated	Inferred
1.2Moz	0.5Moz
64MT @ 0.58 g/t Au	22MT @ 0.65 g/t Au



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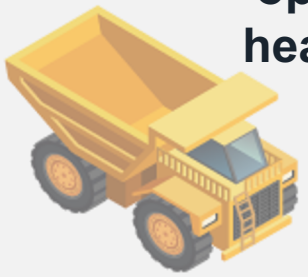
1. Preliminary Economic Assessment NI 43-101 – Technical Report Long Valley Project, Mono County, California" effective September 21, 2020 and issued on October 27, 2020, by Terre Lane and Todd Harvey of Global Resource Engineering and Neil Prenn and Steven I. Weiss of Mine Development Associates.Oxide cut-off 0.17 g/t. Transition and sulphide cut-off 0.21 g/t.

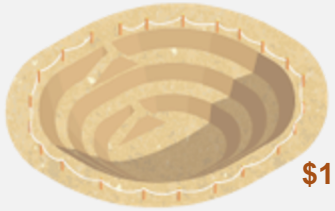
LONG VALLEY Gold Project PEA Summary

Simple
open pit & heap leach



Simple = Low Cost

$273 million



NPV 5%
after-tax at $1,600/oz gold

48% IRR

after-tax at $1,600/oz gold

$161 million
Pre-Production CAPEX

717,000 ounces
LOM Production

102,000 ounces per year

Annual Production

Silver potential upside

From Metallurgical Testing

Resource growth potential

Oxide and Sulphide Growth Targets

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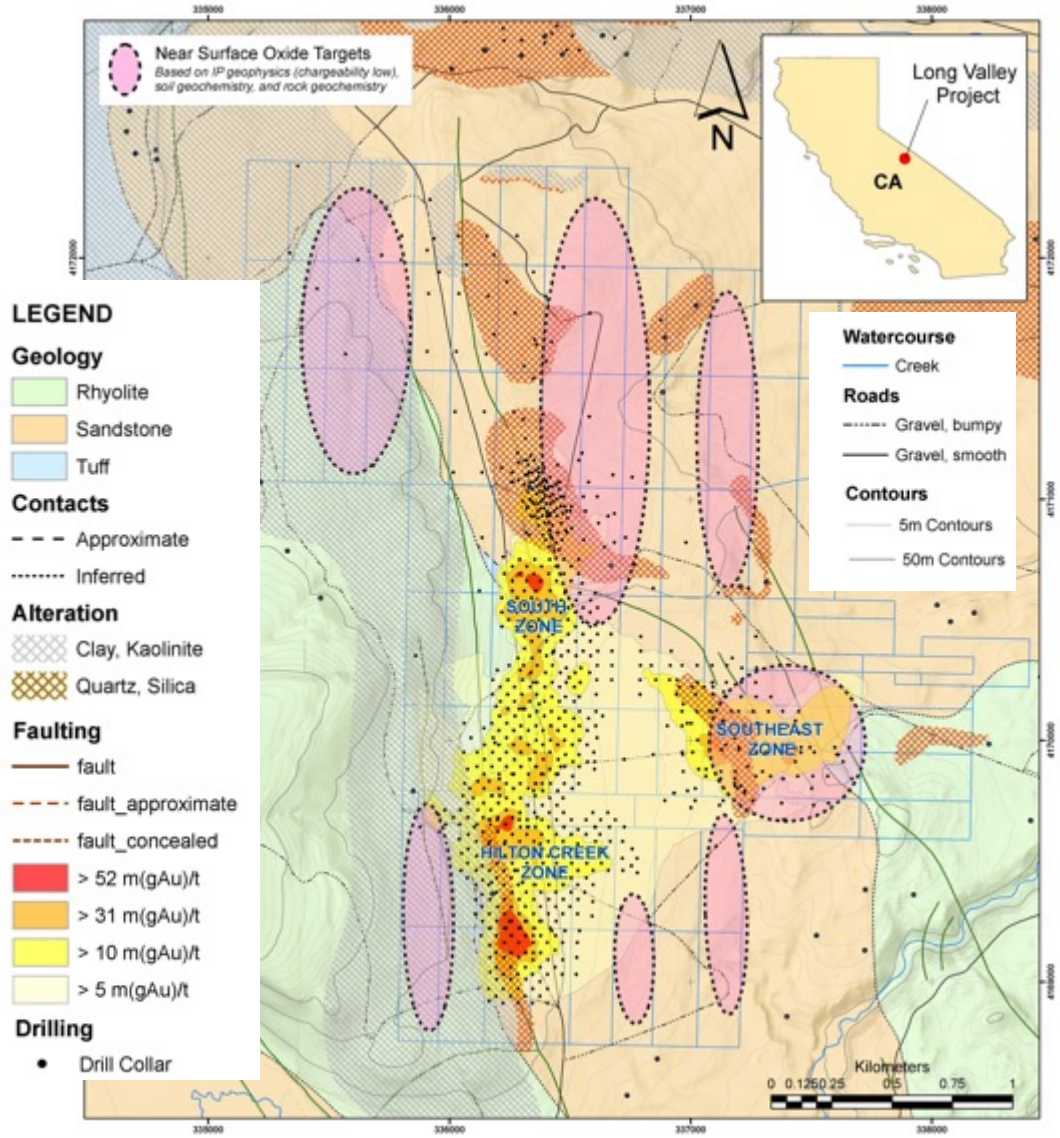
All references to $ are US dollars. PEA = Preliminary Economic Assessment LOM = Life-of-Mine = 7 years modelled
For further information and the risks associated with the Long Valley Gold Project PEA, see September 15, 2020 news release and 43-101 Technical Report at www.koremining.com or filed on www.sedar.com.

Long Valley Oxide Growth

- Strong targeting correlation to resource
  - Defined by geophysics, surface sampling and alteration mapping
- Multiple oxide growth targets
  - On-strike main zone
  - On-strike and at SE zone
  - New zones to west of main zone
- Initial drill program in permitting
- Drilling expected in H1 2021[2]



LONG VALLEY GOLD PROJECT - PEA

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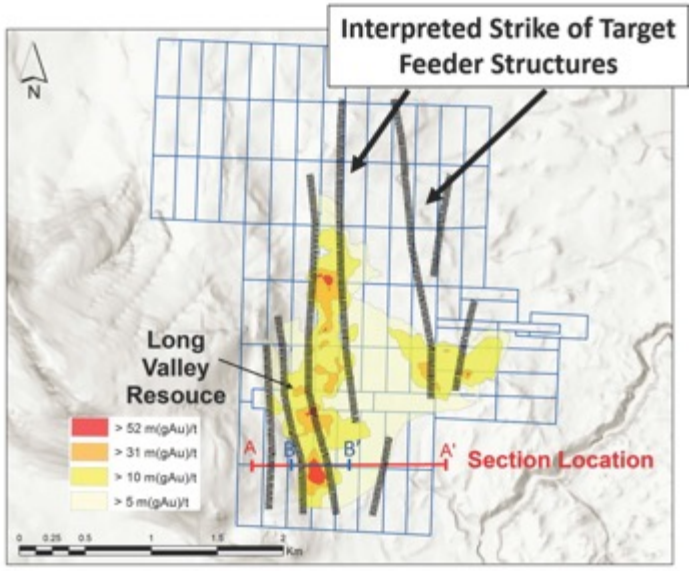
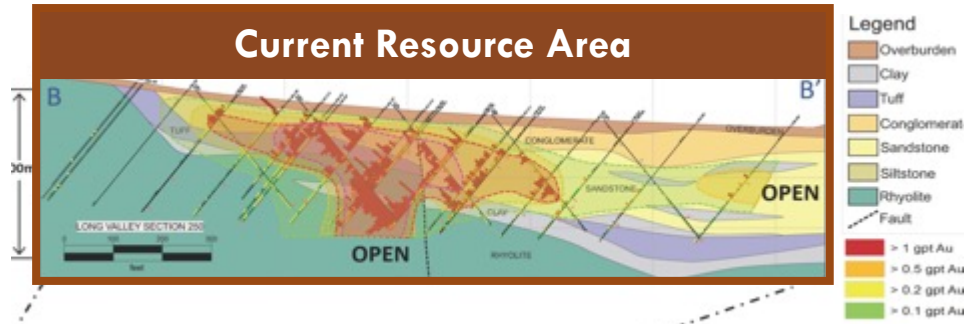
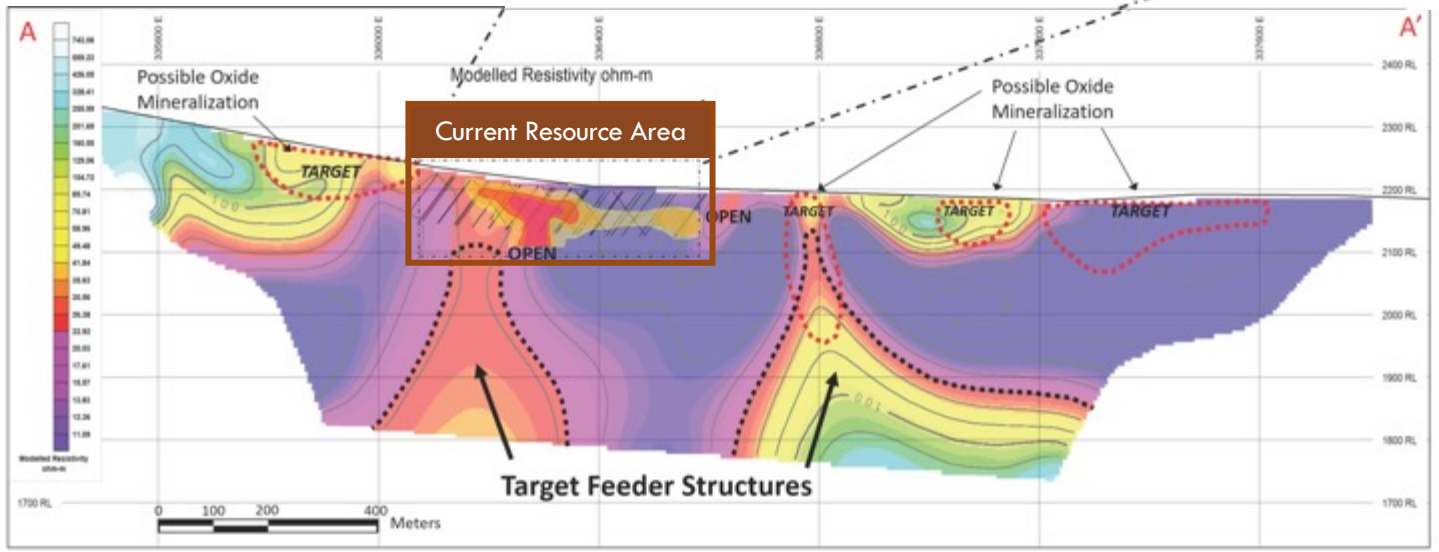
See details from January 29, 2020 and March 24, 2020 Long Valley Exploration Targeting news releases 2. Subject to permitting by USFS

Long Valley Upside Sulphide Growth Targets

- Geophysics effective tool for targeting [1]
  - Multiple feeder structure targets >10km strike
  - Extending down over 350 meters
- Initial targets in permitting; drilling in H1 2021[2]







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1 See January 29, 2020 Long Valley Exploration Targeting news release. Cross sections define potential boiling zone targets 2. Subject to permitting by USFS

SOUTH CARIBOO

DISTRICT SCALE GOLD EXPLORATION
IN BRITISH COLUMBIA

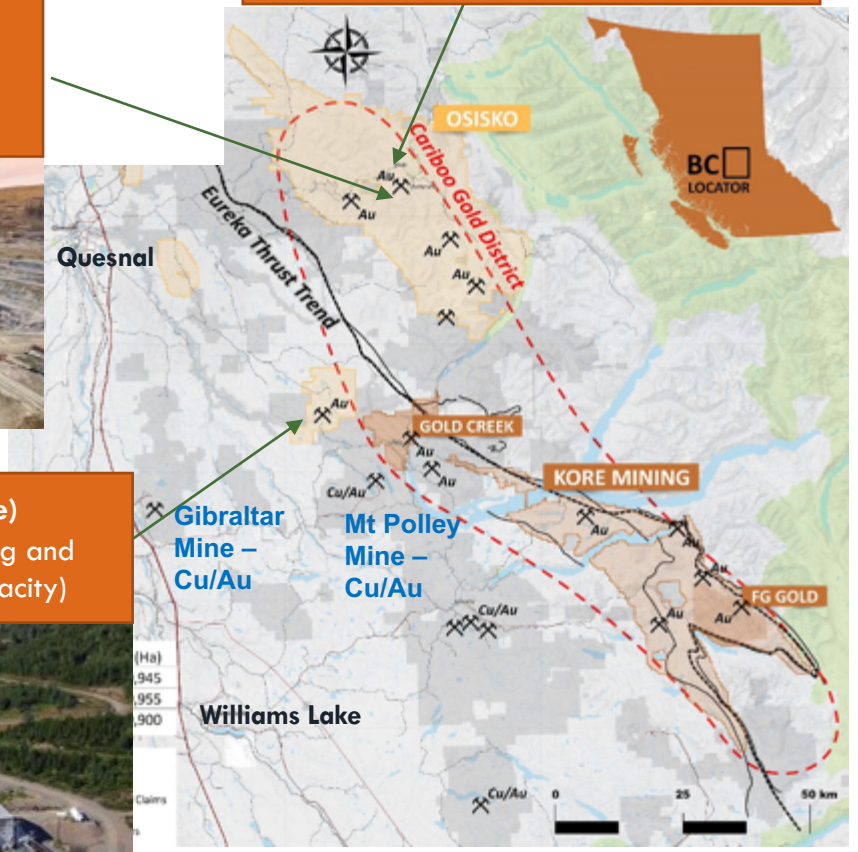
Cariboo BC Re-Emerging Gold District

- Cariboo historic BC gold mining district
  - Infrastructure, roads and labour
  - Adjacent porphyry Cu/Au district
  - Multiple large operating mines in region
- Osisko Development built around Cariboo assets (former Barkerville)
  - First production in <2 years
  - Over 200 koz/yr in production plan
- Re-emerging as major gold District
  - Osisko massive drill campaign in 2021
  - Aggressive marketing

OSISKO DEVELOPMENT
Sean Roosen CEO

Cariboo (former Barkerville)
M&I: 2.9Moz @ 4.7 g/t
Inf: 2.5Moz @ 4.0 g/t
Production Plan: 185 koz/yr (2019 PEA)

Bonanza Ledge II
M&I: 271 koz @ 4.4 g/t
Inf: 241 koz @ 3.1 g/t
Production Plan: 30 koz/yr



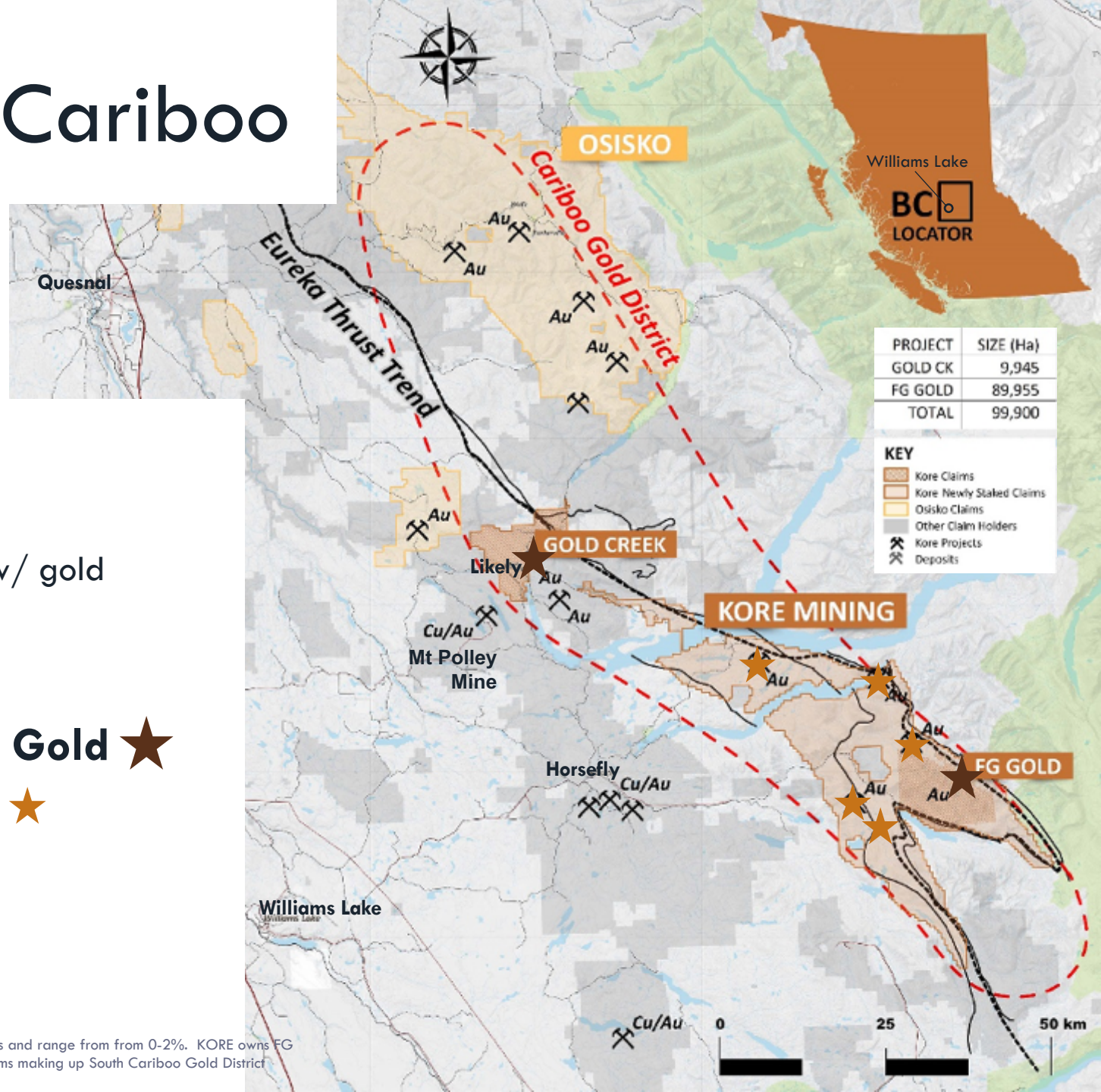
"Cariboo Gold District" as defined by Geoscience BC

QR Mill (former Kinross Mine)
Permitted 1,000 tpd processing and tailings facility (w/ addt'l capacity)

1 From "2020.10.4 – Osisko Development IR deck v12 public" from Osisko Gold Royalties website

KORE Controls South Cariboo Gold District

- **Dominant 1,000 km² claim** position
  - 110 km of Eureka Thrust Trend associated w/ gold mineralization
- 100% KORE, low royalties[1]
- Hosts advanced **Gold Creek and FG Gold ★ plus at least 5 other gold prospects ★**



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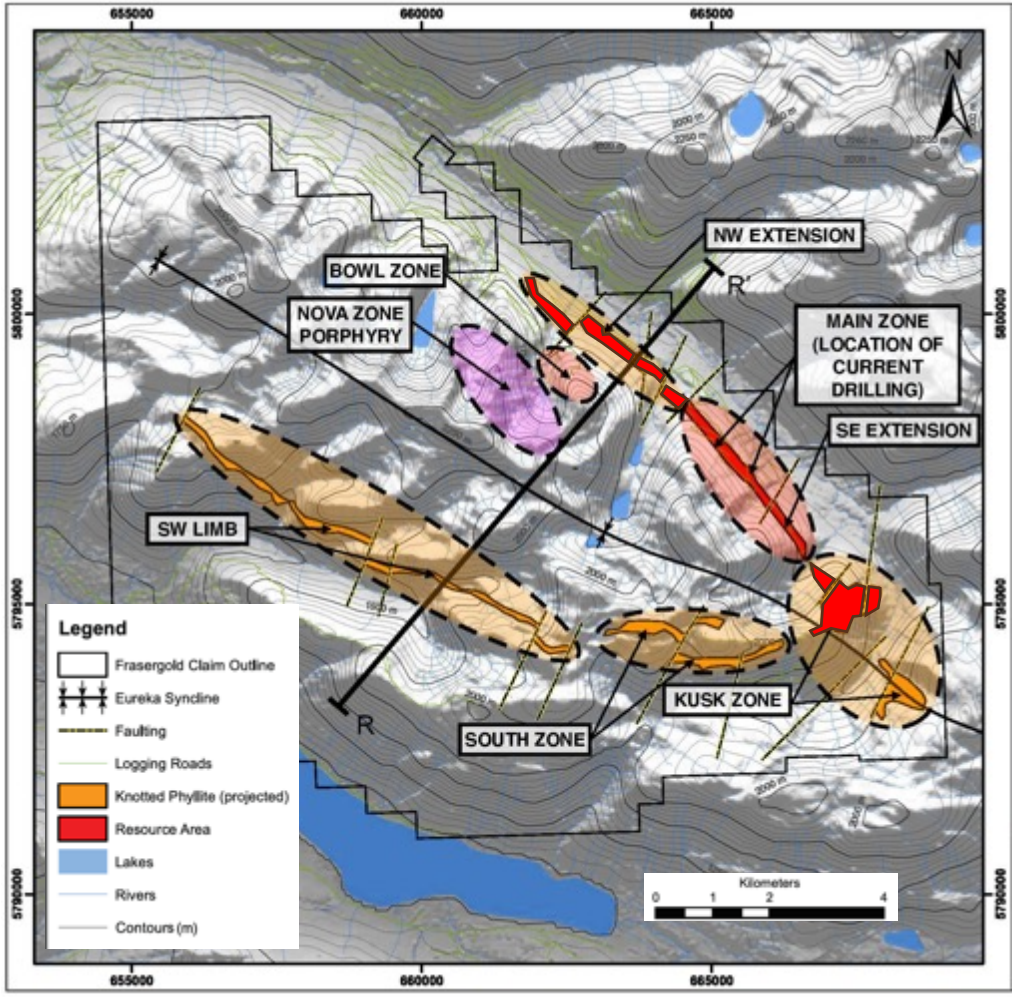
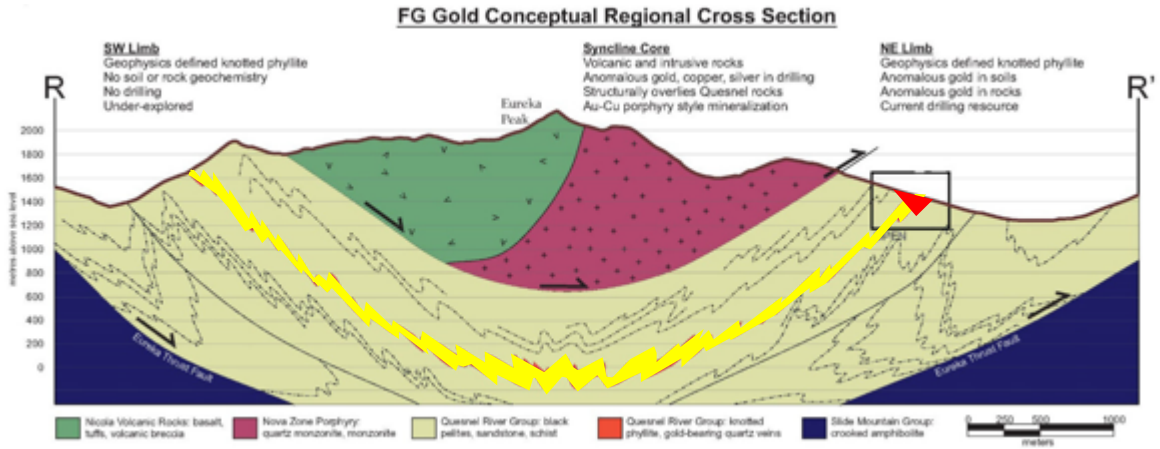
1 Cariboo Gold District as defined by Geoscience BC 2. Royalties vary across District claims and range from from 0-2%. KORE owns FG and Gold Creek claims 100% and has various option and purchase agreements for other claims making up South Cariboo Gold District

FG Gold Massive Growth Opportunity



- 20 km prospective trend (**orange & red**)
  - Open downdip over regional scale (yellow)
  - SW limb, Kusk and South Zones underexplored (**orange**)

- Shallow orogenic gold resource [1]:
  - **380koz @ 0.8g/t** M&I[2] **640koz @ 0.8g/t** Inf
  - **Drilled as bulk disseminated deposit; it is not!**



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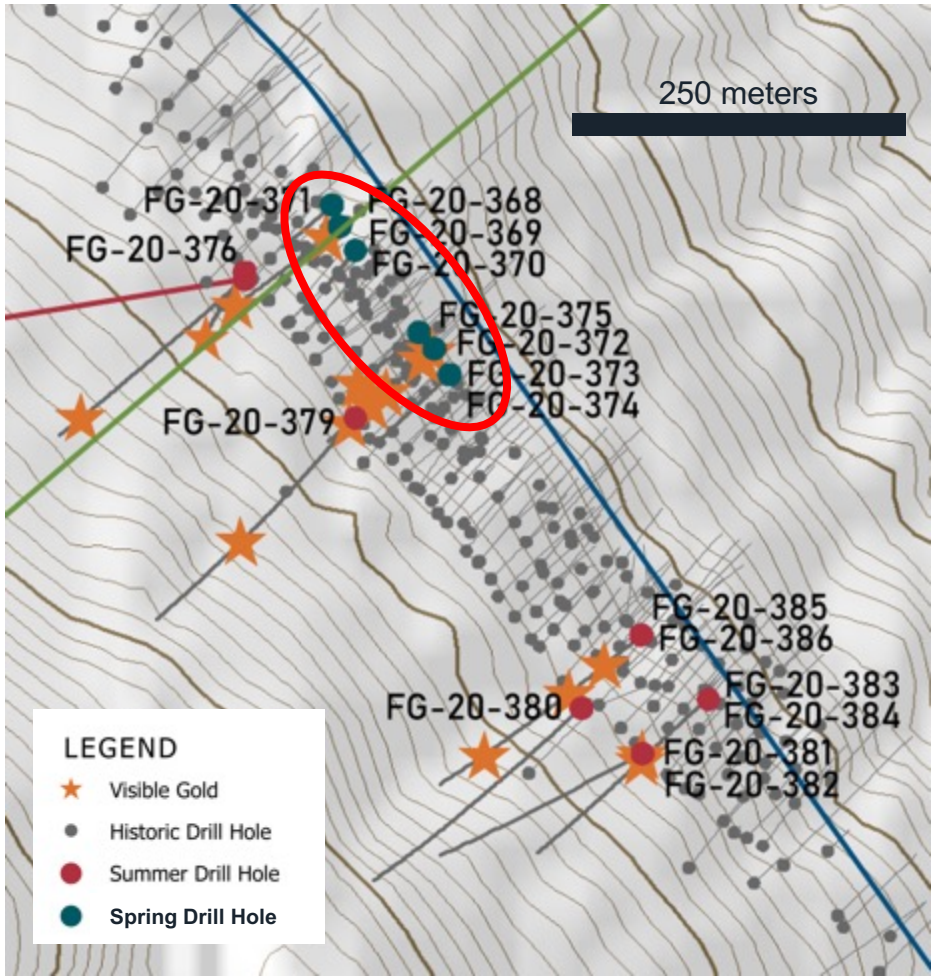
1 "NI43-101 Technical Report, Frasergold Exploration Project" for Eureka Resources by K.V. Campbell of ERSi Earth Resource Surveys Inc. and G.H. Giroux of Giroux Consultants Ltd. dated July 20, 2015.
2. Measured: 0.145M @ 0.81 g/t and Indicated 0.231M @ 0.76 g/t at 0.5 g/t cut-off 3. KORE news release dated July 23, 2020

Spring Drilling Exceeded Expectations

OBJECTIVES: Demonstrate Resource Upgrade Potential

- 8 holes for 1,577 meters drilled Q2 2020
  - Wide diameter, oriented core providing better data
- Defining **structural controls** of mineralization
- Metallic screens **upgrading** traditional fire assays
  - > 5.0 g/t assays INCREASED by average of 48%
  - 28.4 g/t, 42.5 g/t, and 33.9 g/t (1.0 meter) > any assay from 11 historic holes drilled on section
- **Silver** potential identified
  - Rarely assayed historically: up to116 g/t over 1m
- **Discovered Lower Zone** with hole 20-369…



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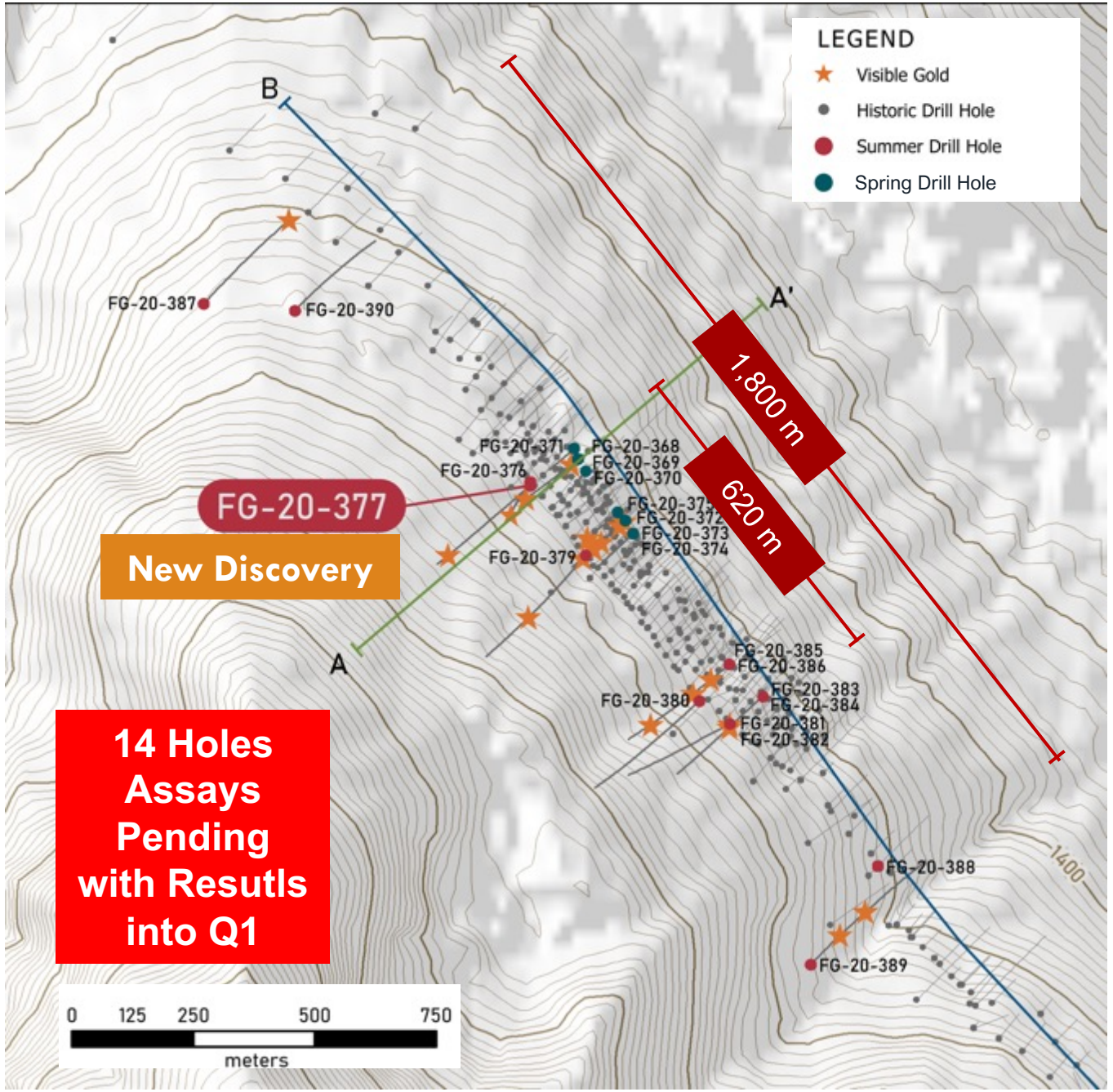
See KORE NRs dated May 19, 2020, June 9, 2020 and July 23, 2020 for details True widths are unknown at this time and will be updated when full review and interpretation have been completed.

Summer Drilling

OBJECTIVE: Grow Scale

- 15 holes for 5,746 meters
- Increase strike of **structural controls and upgrading**
  - Added two additional sections
  - 620m of strike on four sections
- **GROW LOWER ZONE**
  - 10 of 14 holes intersect Lower Zone
  - 1,800 meters of strike tested
- **Hole 20-377 discovery** – see next slide
- Visible gold in 7 of 14 un-assayed holes



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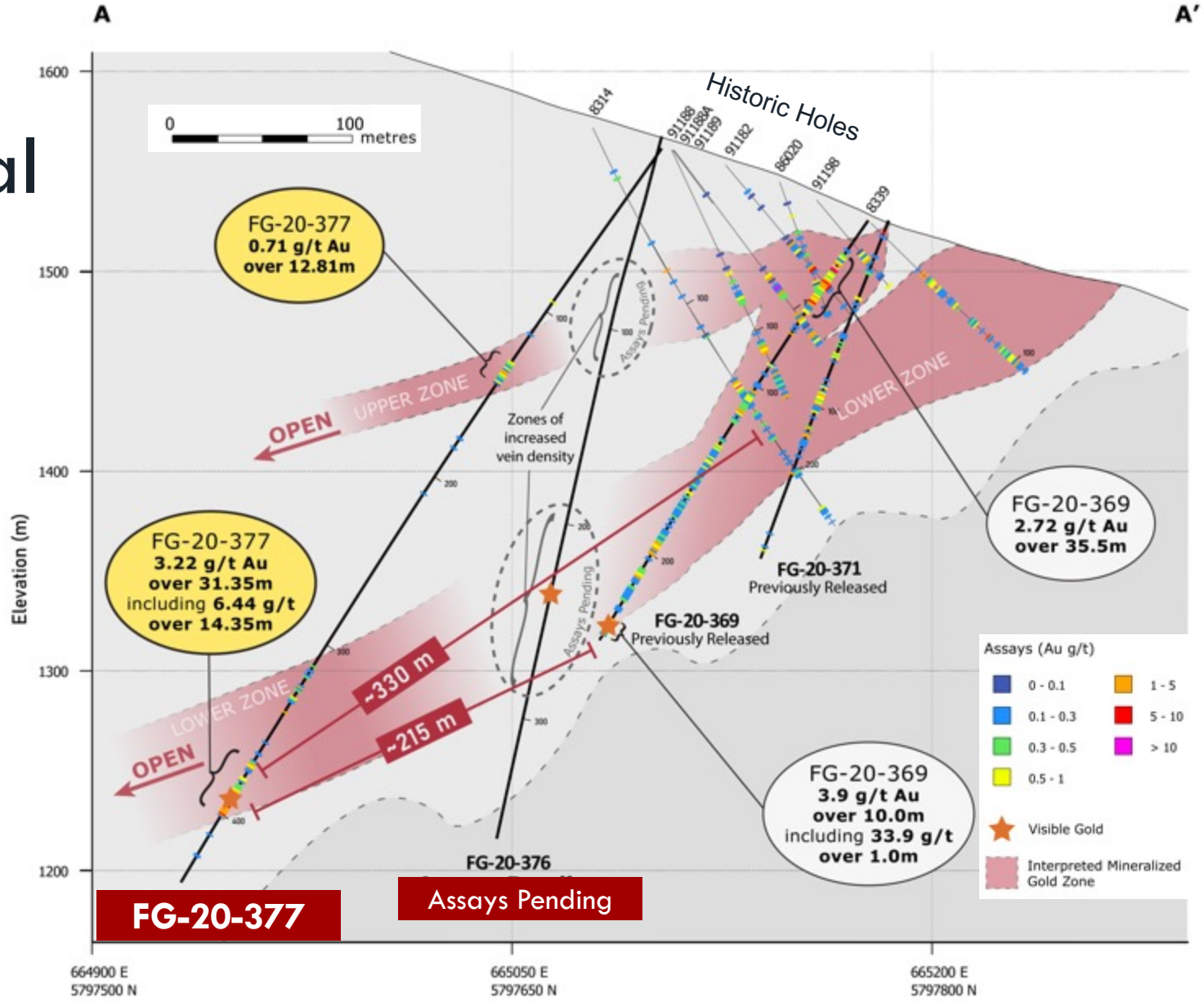
See KORE NRs dated August 22, 2020 and November 11, 2020

Lower Zone
Underground Potential

- Hole FG-20-377 extended Lower Zone 215 meters downdip
- Lower Zone now **extends 330 meters downdip** from historic drilling
- Lower Zone **increasing grade at depth**

FG-20-376 Assays Pending



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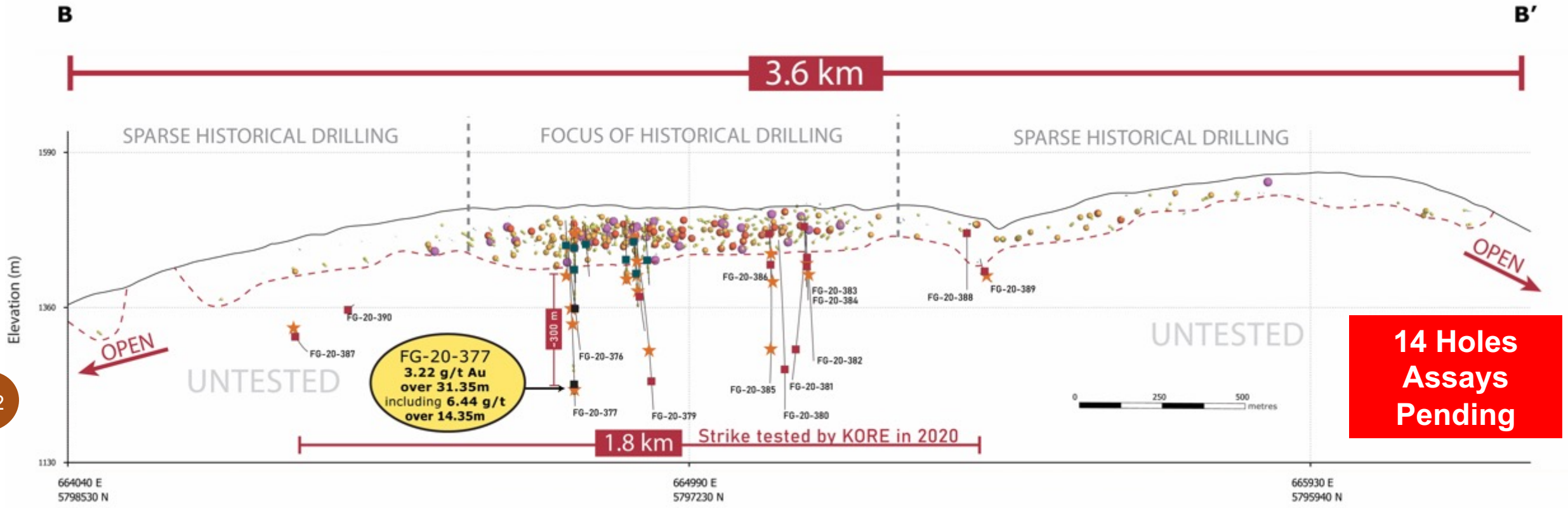
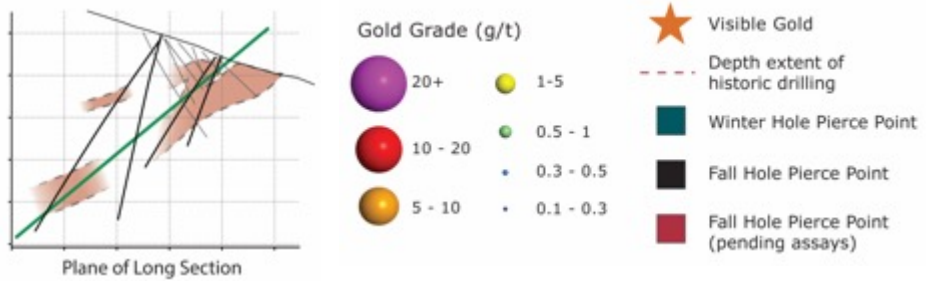
FG Gold Huge Lower Zone Potential On-Strike



14 Holes Assays Pending

- Lower Zone extends **over 300 meters downdip - open**
- 10 more intercepts of Lower Zone (assays pending)
- **Huge potential untested by drilling**



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NI 43-101 Resource Summary

	Size (tonnes)	Grade (g/t)	Au (oz)	Au Cut-off (g/t)
Measured				
FG Gold [2]	5,600,000	0.81	145,000	0.50
Total Measured	5,600,000	0.81	145,000	
Indicated				
Long Valley [1]	63,669,000	0.59	1,217,000	0.17 & 0.21[1]
FG Gold [2]	9,570,000	0.76	231,000	0.50
Imperial [3]	45,703,000	0.59	877,000	0.1
Total Indicated	118,942,000	0.61	2,325,000	
TOTAL M&I	**124,542,000**	**0.62**	**2,470,000**	
Inferred				
Long Valley [1]	22,052,000	0.64	456,000	0.17 & 0.21[1]
FG Gold [2]	27,493,000	0.72	635,000	0.50
Imperial [3]	90,876,000	0.46	1,336,000	0.1
TOTAL INFERRED	**140,421,000**	**0.54**	**2,427,000**	

1. "Preliminary Economic Assessment NI 43-101 – Technical Report Long Valley Project, Mono County, California" effective September 21, 2020 and issued on October 27, 2020, by Terre Lane and Todd Harvey of Global Resource Engineering and Neil Prenn and Steven I. Weiss of Mine Development Associates. Oxide cut-off 0.17 g/t. Transition and sulphide cut-off 0.21 g/t.

2. "NI43-101 Technical Report, Frasergold Exploration Project, Cariboo Mining Division, BC" for Eureka Resources Inc. dated July 20, 2015 by K.V. Campbell of ERSi Earth Resource Surveys Inc. and G.H. Giroux of Giroux Consultants Ltd.

3. "Preliminary Economic Assessment – Technical Report Imperial Gold Project" effective as of April 6, 2020 and issued on May 19, 2020, Terre Lane and Todd Harvey of Global Resource Engineering and Glen Cole-P.Geo. of SRK Consulting (Canada) Inc.

See technical reports for more details. Available on KORE website or www.sedar.com

Numbers may not add or calculate exactly due to rounding.

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