

# TRIUMPH GOLD

## Exploring Yukon's Next Gold District

CORPORATE PRESENTATION

DECEMBER 2020





# Forward Looking Statements

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TRIUMPH GOLD

Certain of the statements contained in this presentation, including, without limitation, statements regarding the anticipated content, commencement and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the anticipated preparation and timing of an updated 43-101 resource estimate, the potential for a significant expansion of the resource, the economic outlook for the gold mining industry, Triumph Gold's (the Company) expectations regarding gold prices and production, and its future liquidity and capital resources and planned expenditures, are forward-looking statements. Information concerning mineral resource estimates may also be deemed to constitute forward-looking statements in that these statements reflect predictions of mineralization that would be encountered if a mineral deposit were to be developed and mined. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct.

Accordingly, the Company cautions that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ materially from those set out in the forward-looking statements as a result of; among other factors, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, material adverse changes in economic and market conditions, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates, the inability of the Company to raise the necessary capital for its ongoing operations, and business and operational risks normal in the mineral exploration, development and mining industries, as well as the risks and uncertainties disclosed in the Company's most recent Management Discussion and Analysis. The Management Discussion and Analysis is filed with certain provincial securities commissions in Canada, available at [www.sedar.com](http://www.sedar.com). The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events.

All subsequent written or oral forward-looking statements attributable to the Company or any person acting on its behalf are qualified by the cautionary statements herein. Jesse Halle, P. Geo., Vice President Exploration of Triumph Gold Corp., is the qualified person, as defined by NI 43-101, and has reviewed the technical information in this corporate presentation.

For more detailed information about the Company, please see documents available from [www.sedar.com](http://www.sedar.com) or our website [www.triumphgoldcorp.com](http://www.triumphgoldcorp.com)



# Exploring Yukon's Next Gold District

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**District scale land package in the highly mineralized Dawson Range Cu-Au belt** – Flagship Freegold Mountain Project plus Tad/Toro Property

**Excellent Infrastructure** – Road accessible property close to electrical grid in mining friendly Yukon with existing mines and world class projects

**\$6 million in cash** – Funded exploration for 2021

**Strong Leadership** – Experienced team with a collective history of exploration success, technical acumen, and capital raising ability

**2 Million Oz of contained AuEq** – Three NI 43-101 Mineral Resource Estimates on the Freegold Mountain Project: Revenue, Nucleus and Tinta





# Leadership Team

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## Management

### **John Anderson – CEO, Chairman of the Board & Director**

- Raised +\$35 million for TIG (formerly NFR) prior to joining the Triumph Gold board of directors
- Founding General Partner in Aquastone Capital LLC, a New York based gold fund, Bema Gold, International Minerals, Arizona Star, Cadan Resources, Deep 6 PLC and New Found Gold

### **Jesse Halle, P.Geo – Vice President Exploration**

- Professional geologist with over 20 years of geoscience related exploration in senior and technical roles
- Advanced multiple porphyry copper-gold deposits in Yukon and BC, including Western Copper & Gold's Casino deposit and Copper Mountain Mining's Copper Mountain deposit

### **Rakesh Patel, CPA, CA – Chief Financial Officer**

- Partner in the Audit and Assurance Group at DMCL Chartered Professional Accountants
- Specializes in guiding private companies entering public markets and has extensive knowledge of Canadian and US securities rules relating to public markets, IPOs, prospectuses, and mergers and acquisitions

### **Emily Halle, PMP – Project Manager**

- Co-founder, geologist, and managing director at Halle Geological Services Ltd
- Over a decade of successful exploration and program management experience focused on porphyry copper and gold systems in British Columbia and Yukon as well as with mining and exploration projects in South Africa, Alaska, and Eastern Canada

### **Donna Moroney – Corporate Secretary**

- President of Wiklow Corporate Services with over 30 years of extensive experience in regulatory and corporate compliance in both Canada and the United States
- Instructed and provided training in the areas of regulatory compliance

## Directors

### **Brian Bower – Lead Director**

- Over 30 years' experience as an exploration and mine geologist working primarily in British Columbia and Yukon
- Has extensive experience in supporting strong technical teams that were instrumental in developing projects like the New Afton Mine, the Kemess South deposit, the Blackwater project and the Mount Milligan deposit in British Columbia.

### **Marco Strub – Director**

- Principal of Sircon AG, a consulting and investment research company based in Zurich, Switzerland and former partner of Exulta AG (portfolio management company)
- Independent Director of Triumph Gold Corp., and Canada Zinc Metals Corp, as well as a Director of Open Gold Corp, Mexigold Corp. and MVE Capital Corp.

### **Gregory Sparks, P.Eng – Director**

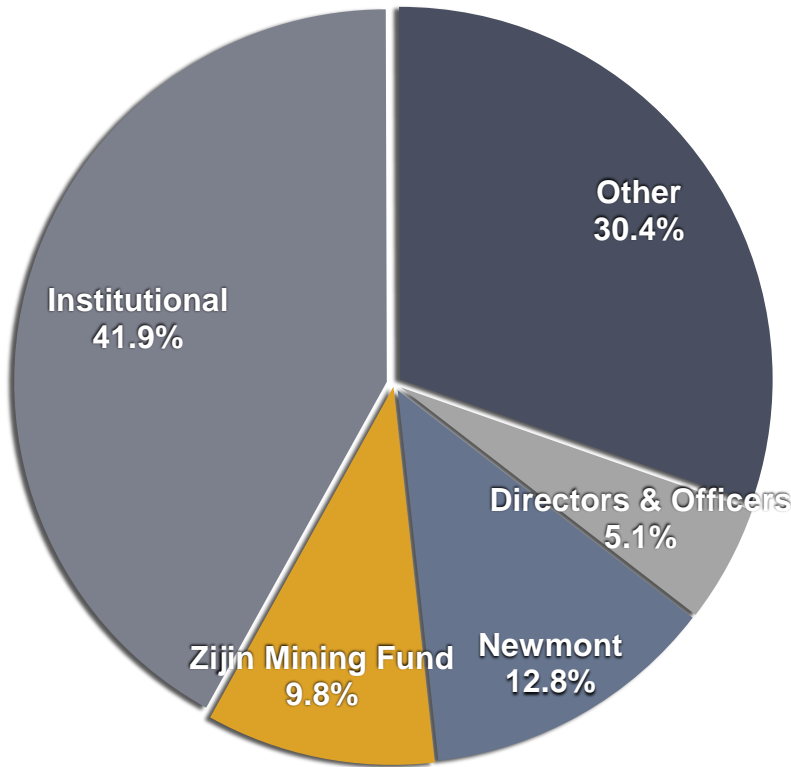
- Professional Engineer and currently the Managing Director– Metals of John T. Boyd Co. Mining & Geological Consultants
- Over 46 years of diverse experience relating to surface and underground mining and numerous senior executive roles for both exploration and development projects



# Financial Structure & Valuation

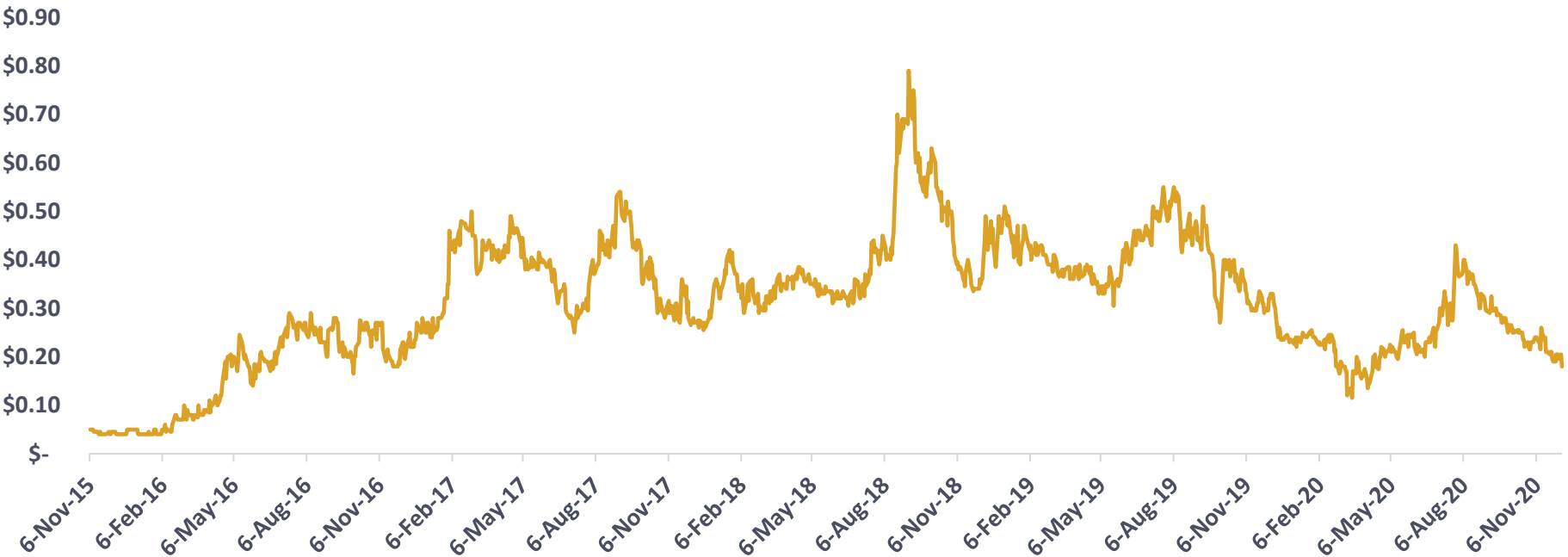
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Major Shareholders:



Trading Data (as of Dec 9, 2020)	
52-Week Range	0.07-0.48
3M Av. Daily Volume	324,607
Market Cap (@ \$C 0.18 per share)	C\$24.7M

TIG Share Price – 5 Year



Capital Structure (as of Nov 25, 2020)	
Shares Outstanding	136,909,229
Warrants	38,851,759
Options	13,585,000
Fully Diluted	189,345,988
Cash (Sep 30, 2020)	C\$5.0M





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# Freegold Mountain Project



# Highlights of the Freegold Mountain Project

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## Project Info

- Located within the Dawson Range and along the mineralized Big Creek Fault
- 100% owned, over 200 square kilometre land package
- Support from Yukon government and local communities

## Infrastructure

- Fully road accessible project close to electrical grid in mining friendly Yukon
- Whitehorse is 175 kilometres from deep water ports in Alaska
- Nearby Minto Mine began production in 2007; Coffee and Casino are advanced projects currently in the prefeasibility (Coffee) and mine permitting process (Casino)

## Mineralization

- 2 Million Oz of contained AuEq – three 43-101 Mineral Resource Estimates; Revenue, Nucleus and Tinta
- 500 metre long corridor of high-grade porphyry-related breccia mineralization, open along strike and to depth, including the Blue Sky and WAu Breccias
- Two of the longest +1% CuEq porphyry-related drill intersections reported in the Yukon, including 316 metres of 1.1g/t Au, 5.0g/t Ag, & 0.27% Cu and 400 metres of 0.73g/t Au, 6.9g/t Ag, & 0.23% Cu in the newly discovered Blue Sky and WAu Breccias (respectively)

## Drilling

- Over 39,000 metres drilled from 2017 to 2020
- Road accessible service and support keeps costs among the lowest in Yukon
- Recent high-grade drill intercepts at WAu Breccia not included in current mineral resource

## Exploration

- Robust pipeline of under-explored historical showings and new exploration targets
- Multiple geophysical anomalies identified by a drillhole-constrained 3D magnetic inversion model
- 2020 Drill campaign focusing on near-surface epithermal and porphyry copper gold targets of the Mount Freegold and Nucleus-Revenue Areas

## Investment Highlights

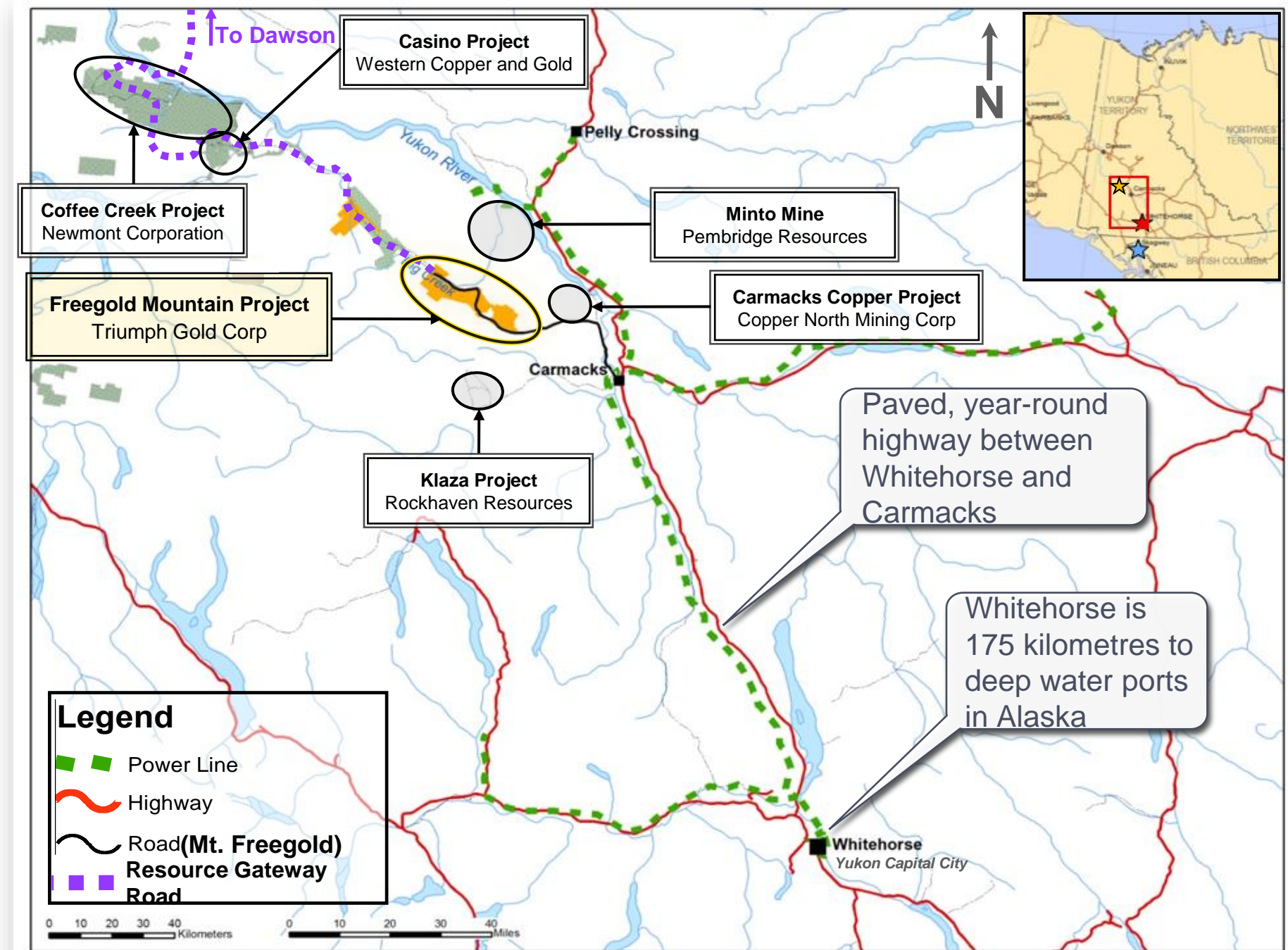
- Track record of proven success
- Abundant high-grade gold prospects throughout the project
- Funded for 2021 exploration



# Road Accessible in Emerging Au-Cu District

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- The Freegold Mountain Exploration Camp is situated at kilometre 82 of the government-maintained Mt Freegold Rd
- The Resource Gateway Project: \$360 million for upgrades to infrastructure in the mineral rich Dawson Range including significant upgrades to the existing Mount Freegold Road
- The Freegold Mountain Project is strategically situated *en route* to the advanced-stage Coffee and Casino Au and Cu Projects in the district
- Tad/Toro Property will benefit from this upgrade being approx. 40km northeast of the Freegold Mountain Project



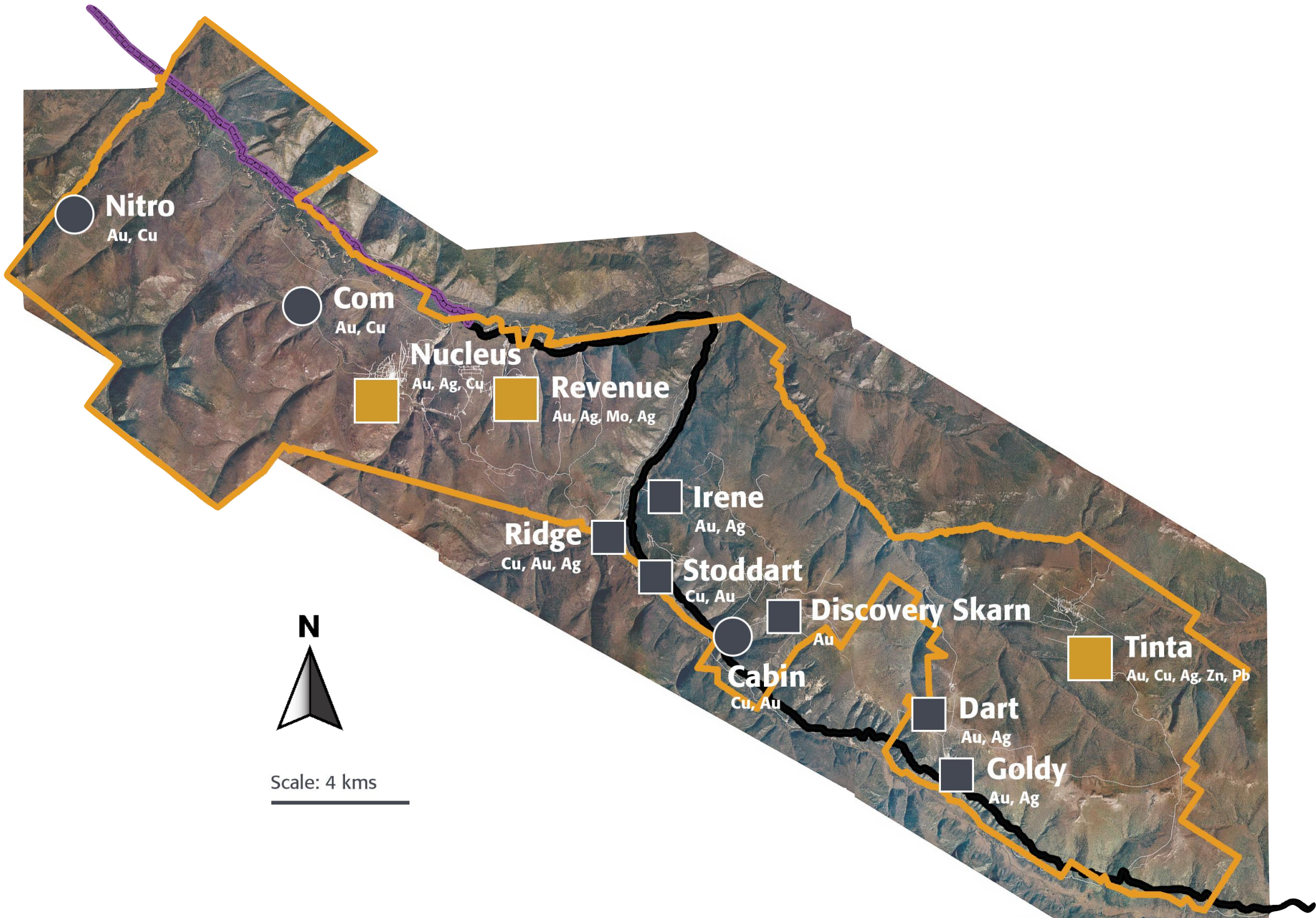


# District Scale and Underexplored

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100% owned, 34km long property host to:

- Three 43-101 Deposits:  
*Nucleus, Revenue, and Tinta*
- Numerous porphyry and epithermal zones and showings:  
*all accessible by existing roads*
- The longest road accessible portion of the Big Creek Fault: a  
*regional scale ore-fluid pathway*

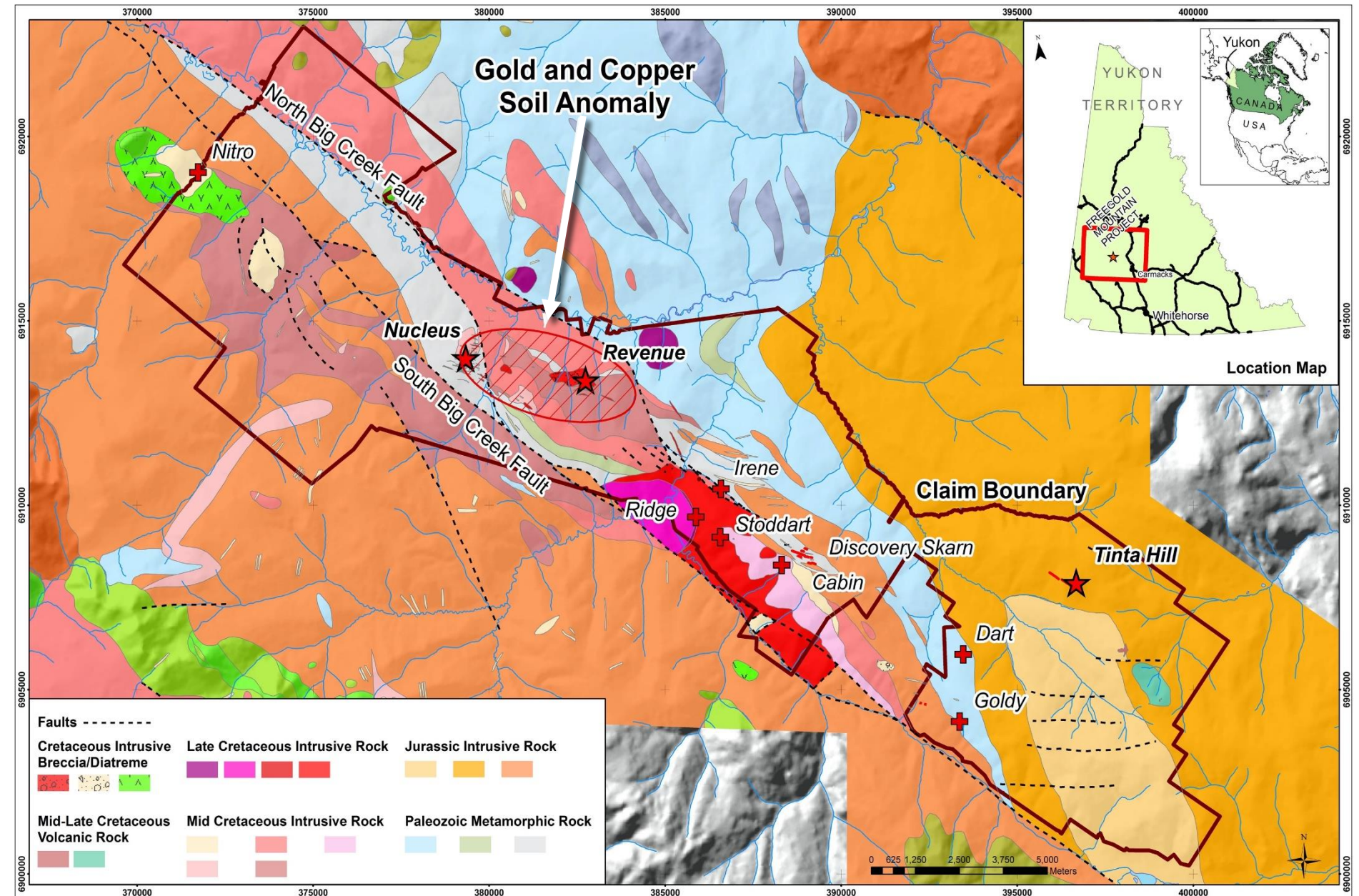




# Favourable Geology and Structure

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- The Freegold Mountain Project is situated in the well-endowed Dawson Range Gold Belt along the Big Creek Fault system
- The Big Creek Fault system provides ore-fluid pathways responsible for epithermal mineralization as well as dilational architecture around Nucleus and Revenue, bringing intrusions to high crustal level, a prerequisite for the formation of porphyry Cu-Au deposits
- Nucleus and Revenue are the two most advanced exploration targets on the property and are encompassed by a highly prospective 6 kilometre long geochemical anomaly (**Gold and Copper Soil Anomaly**)



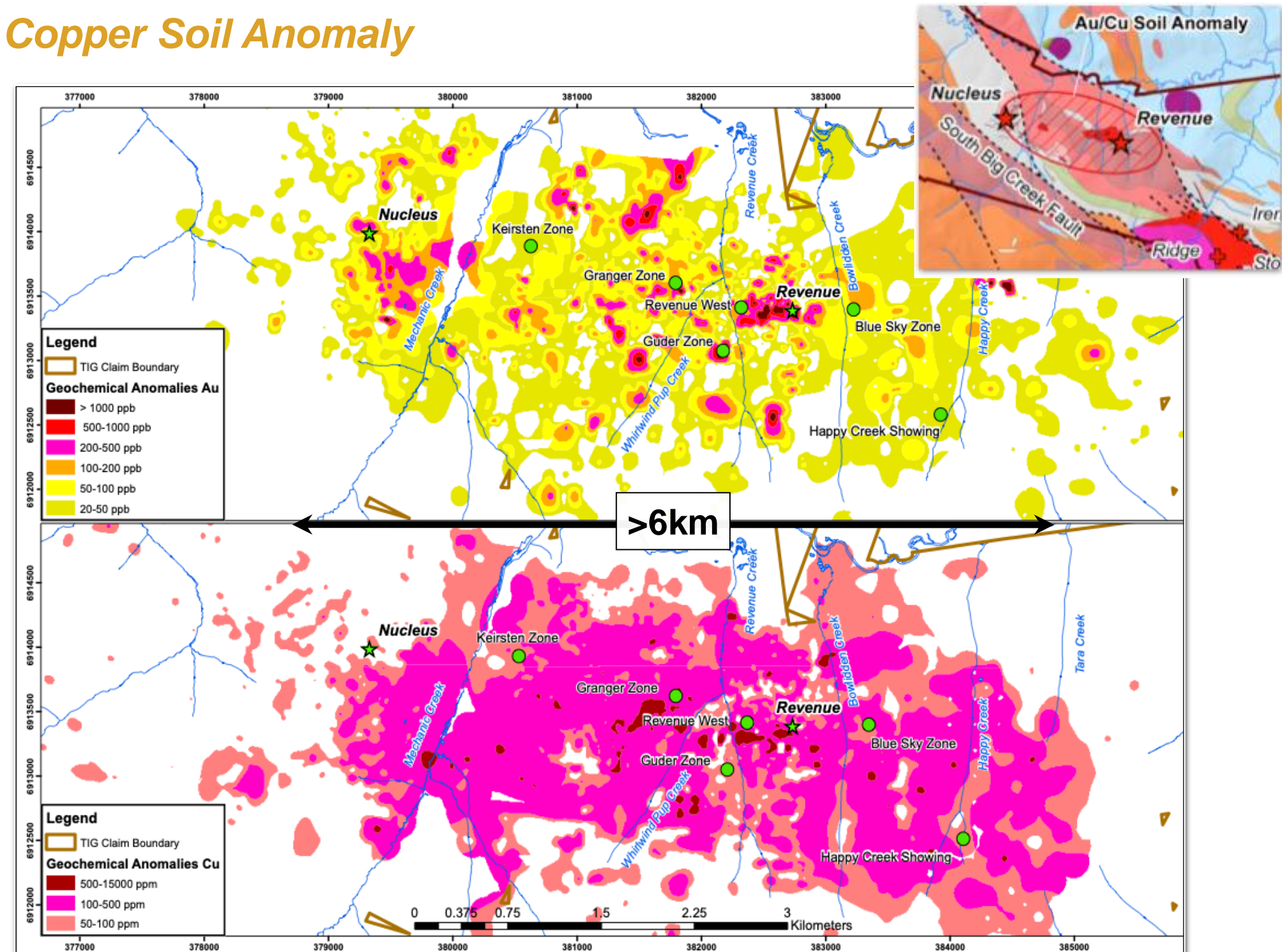


# In-Situ Hydrothermal System

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## Revenue Nucleus Area – Gold and Copper Soil Anomaly

- Compilation of soil geochemistry exposes a 6 kilometre long gold and copper anomaly encompassing the Nucleus and Revenue deposits
- Drilling in 2017, 2018, and 2019 intersected widespread porphyry and epithermal related alteration and mineralization, proving that the anomaly is in-situ; not a result of leakage or dispersion
- Newly developed targets within the anomaly have among the longest and highest-grade gold and copper intersections to date

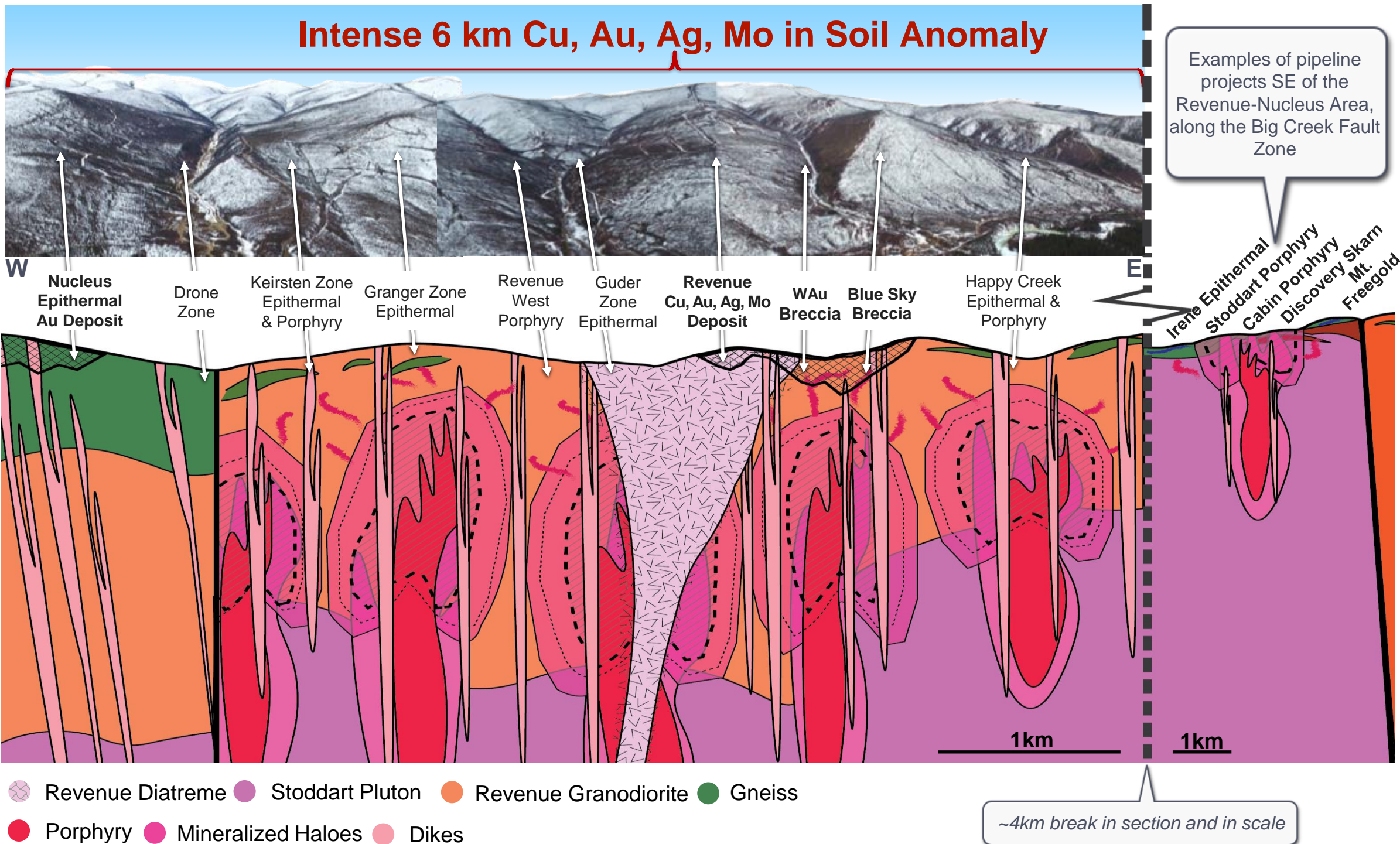




# Everywhere Within the Anomaly is Mineralized

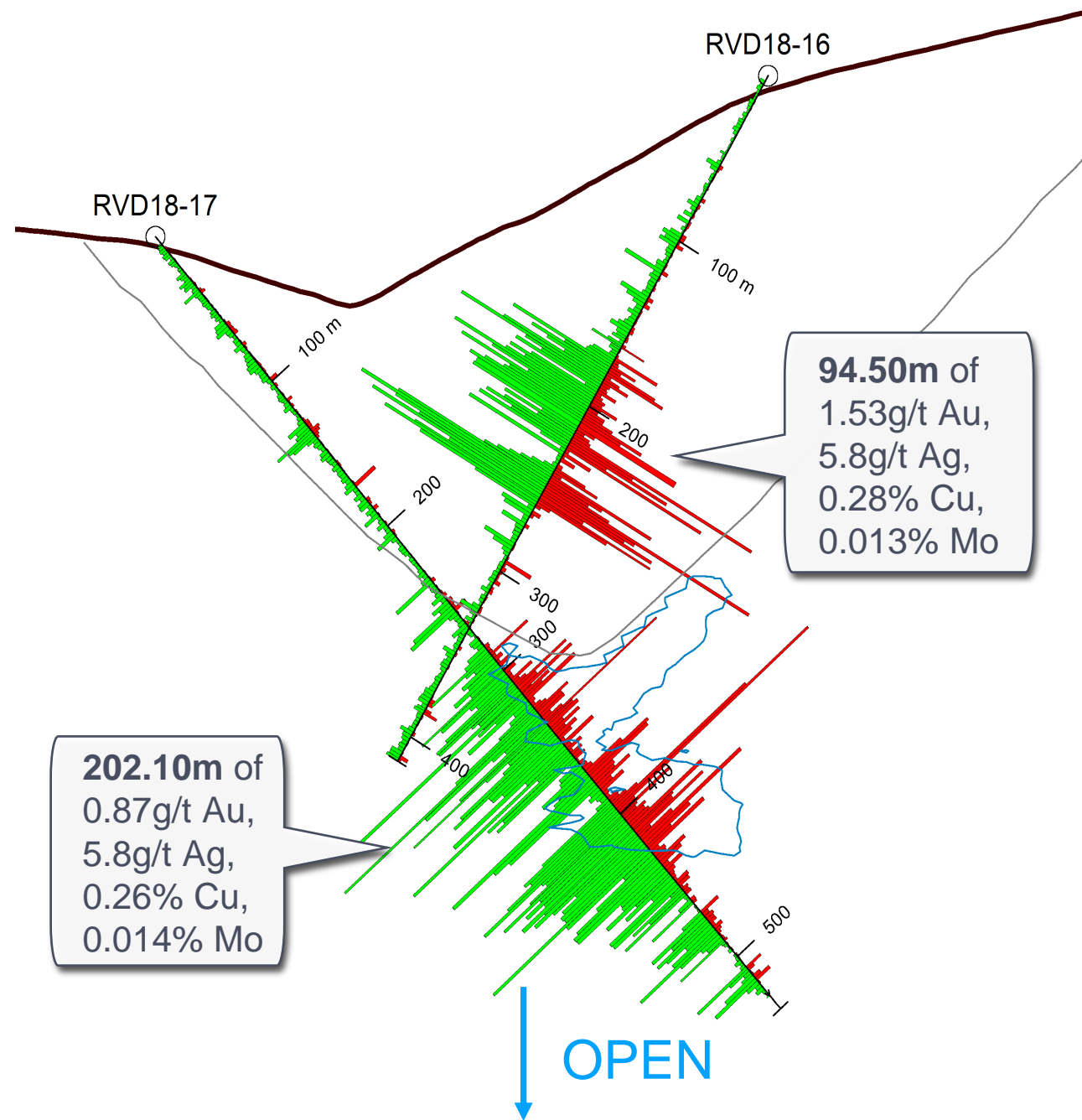
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## Revenue-Nucleus Area – Gold and Copper Soil Anomaly



# Exploration Highlights – Blue Sky Breccia

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- Pipe-like hydrothermal breccia containing high grade gold and copper
- Economic extraction through both open pit and underground mining methods
- Open at depth

Comparing 316m of RVD18-19 (Freegold Mountain Blue Sky Zone) to average grades of other porphyry deposits in Yukon and BC

Deposit	Au (g/t)	Cu (%)	Mo (%)	Ag (g/t)
Blue Sky (RVD18-19)	1.10	0.27	0.02	5.00
Red Chris <sup>4</sup>	0.32	0.32	N/A	1.10
Casino <sup>2</sup>	0.24	0.20	0.02	1.74
New Afton <sup>3</sup>	0.66	0.79	N/A	2.10
Hushuma <sup>1</sup>	0.34	0.27	0.01	N/A
Island Copper <sup>1</sup>	0.11	0.37	0.02	0.94
Gibraltar <sup>1</sup>	0.07	0.32	0.01	0.15
Highland Valley <sup>1</sup>	0.01	0.37	0.01	1.73

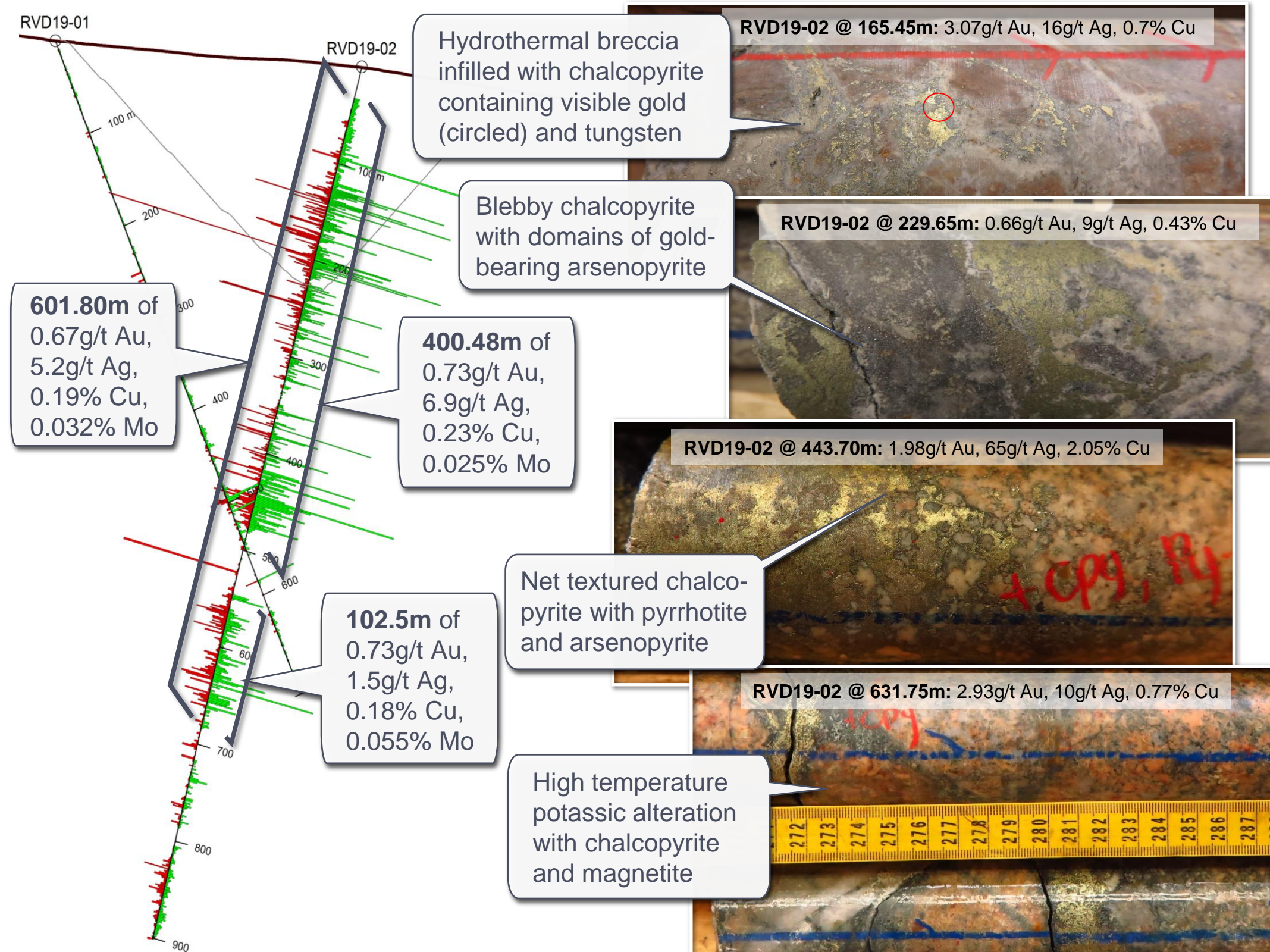
<sup>1</sup> Grunsky, E.C. 1994. Grade and Tonnage Data for British Columbia Mineral Deposit Models - British Columbia Geological Survey Geological Fieldwork 1994

<sup>2</sup> Casino Project Feasibility Study | <sup>3</sup> New Afton Resource 2015 | <sup>4</sup> Red Chris Technical Report 2012



# Exploration Highlights – WAu Breccia

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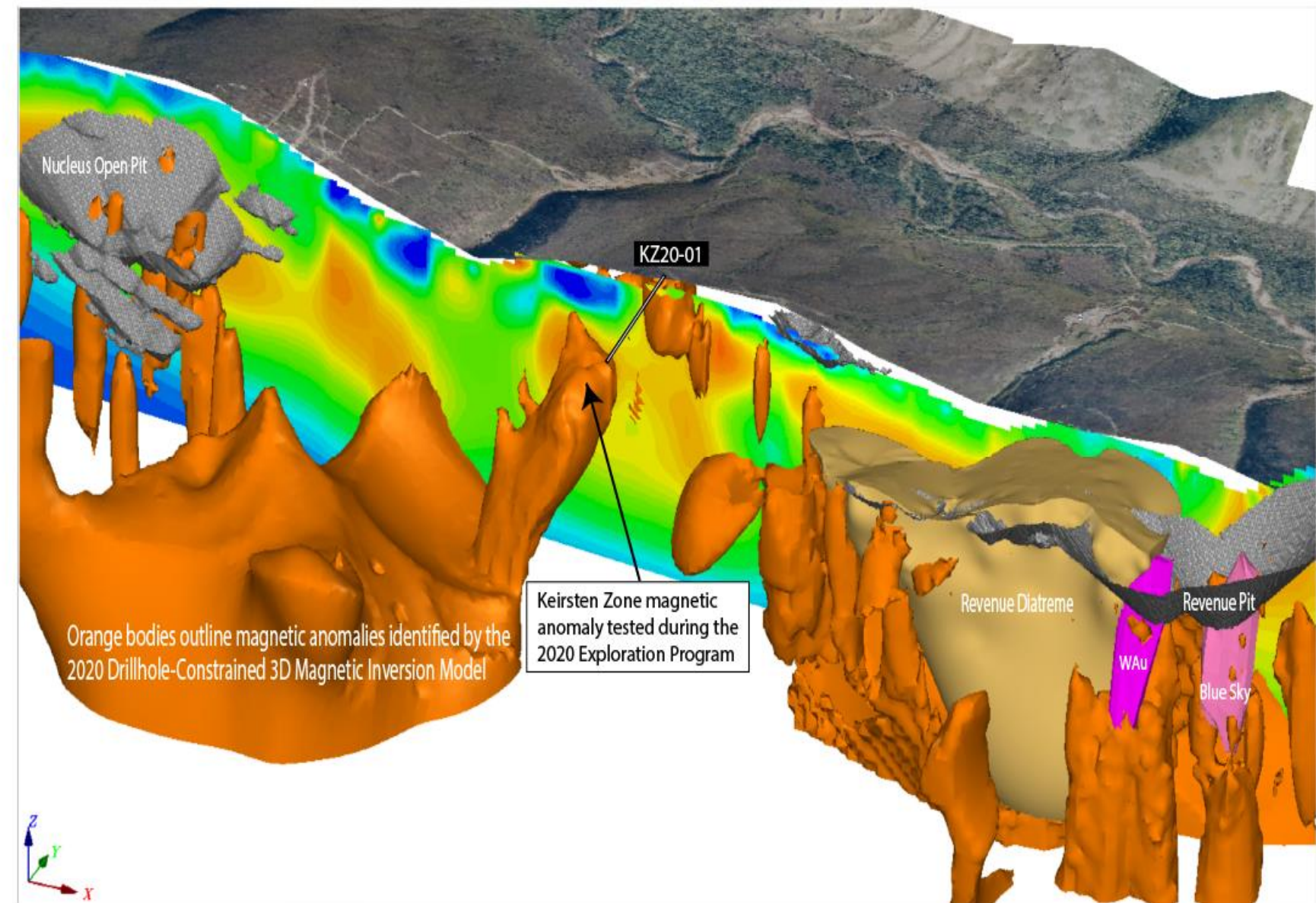
- Pipe-like polymetallic breccia with tungsten and high-grade gold and copper
- Transition to high temperature potassic alteration (kspars-magnetite) with high grade gold and copper
- Open to the west and at depth
- High-grade mineralization below 250 metres not included in current resource estimate



# Exploration Strategy for 2020 – Shallow Gold

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- ✓ Use drillhole-constrained 3D magnetic inversion modelling for targeting Au and Cu zones related to the Nucleus-Revenue copper gold porphyry system
- ✓ Drill test shallow, underexplored, geophysical and geochemical porphyry copper-gold targets south of the phyllic altered Keirsten Zone
- ✓ Target a select few undrilled and/or underexplored, near-surface, geophysical and geochemical anomalies with epithermal signatures in the Mount Freegold area





# Exploration Highlights – Other Discoveries

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## Irene-Goldstar Epithermal Au-Ag Corridor

- 3.7 kilometre long corridor of prospective epithermal gold and silver mineralization stretching from Irene, through Vindicator, Goldstar, Margarete and Augusta Zones
- 2018 drilling at Irene confirms significant gold mineralization for 450 metres along strike and to depth of up to 100 metres
- 2019 prospecting and trenching of the Goldstar Vein resulted in grab samples grading up to **93.8g/t Au and 1108g/t Ag**
- 2020 drilling at Vindicator zone intersects massive magnetite
- Minimal drilling has been done in this area

## Drone Zone

- Widespread gold, copper, and bismuth mineralization at Mechanic Creek within the trans-tensional Nucleus step-over fault, southeast of the Nucleus Deposit
- 2018 placer mining uncovers new bedrock exposure, including a **450g/t Au** in-situ grab sample
- No drilling has been done in this area

## Keirsten Zone

- Widespread zone of anomalous porphyry copper-gold mineralization and phyllic alteration
- Inaugural drilling in 2017 intersects low grade copper and 100 metres of **0.24 g/t Au**
- 2020 drilling tests a magnetic anomaly identified by drill hole constrained 3D inversion modelling (assays pending)
- Coincident chargeability and Au-Cu geochemical anomalies one kilometre to the south were also drill-tested in 2020
- Minimal drilling has been done in this area

## Maximus II

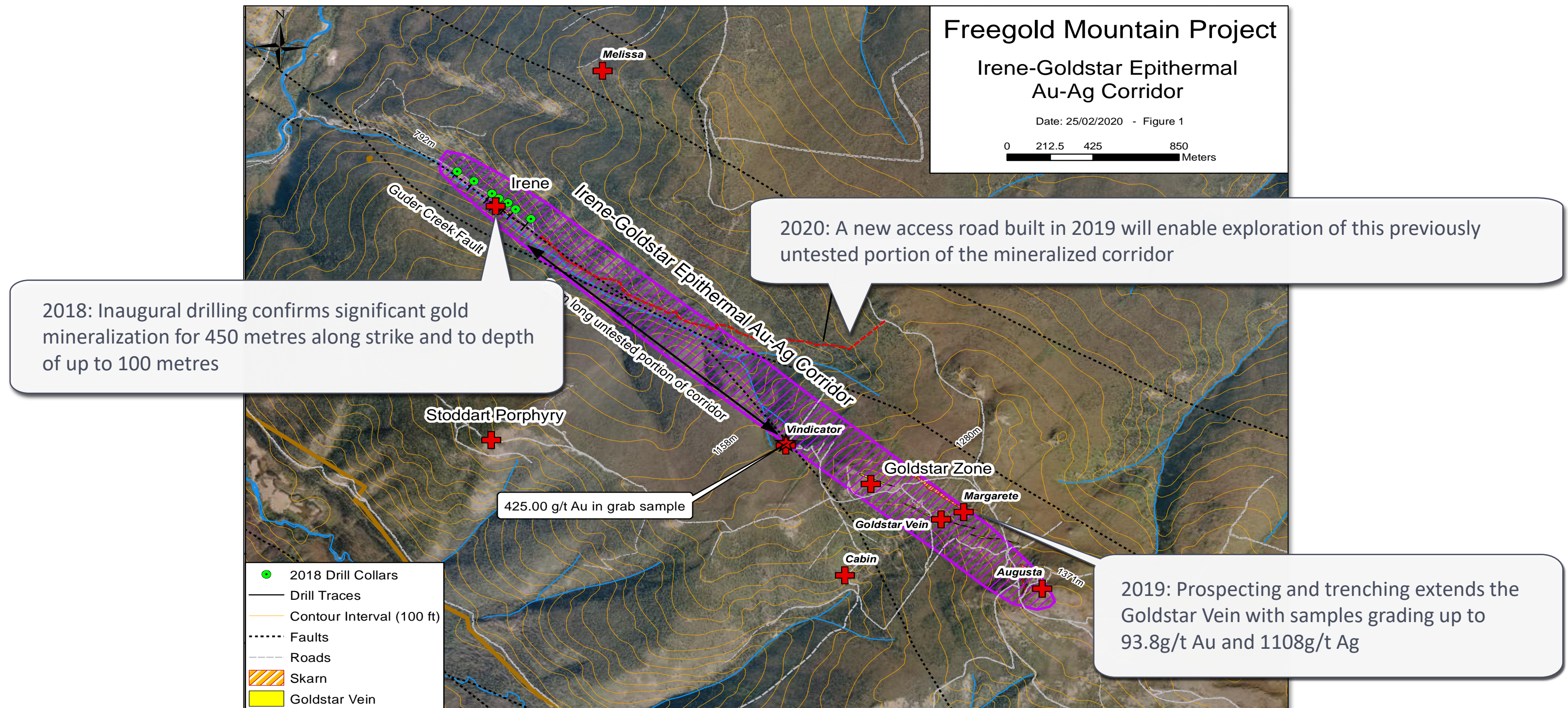
- Silicified and brecciated rock within multiple mapped and observed fault intersections at Happy Creek, southeast of the Revenue Deposit
- Placer mining in 2018 and 2020 uncovers new copper-bearing rock, sampled in 2020 (assays pending)
- No drilling has been done in this area



# Irene — Extensive Strike Length Potential

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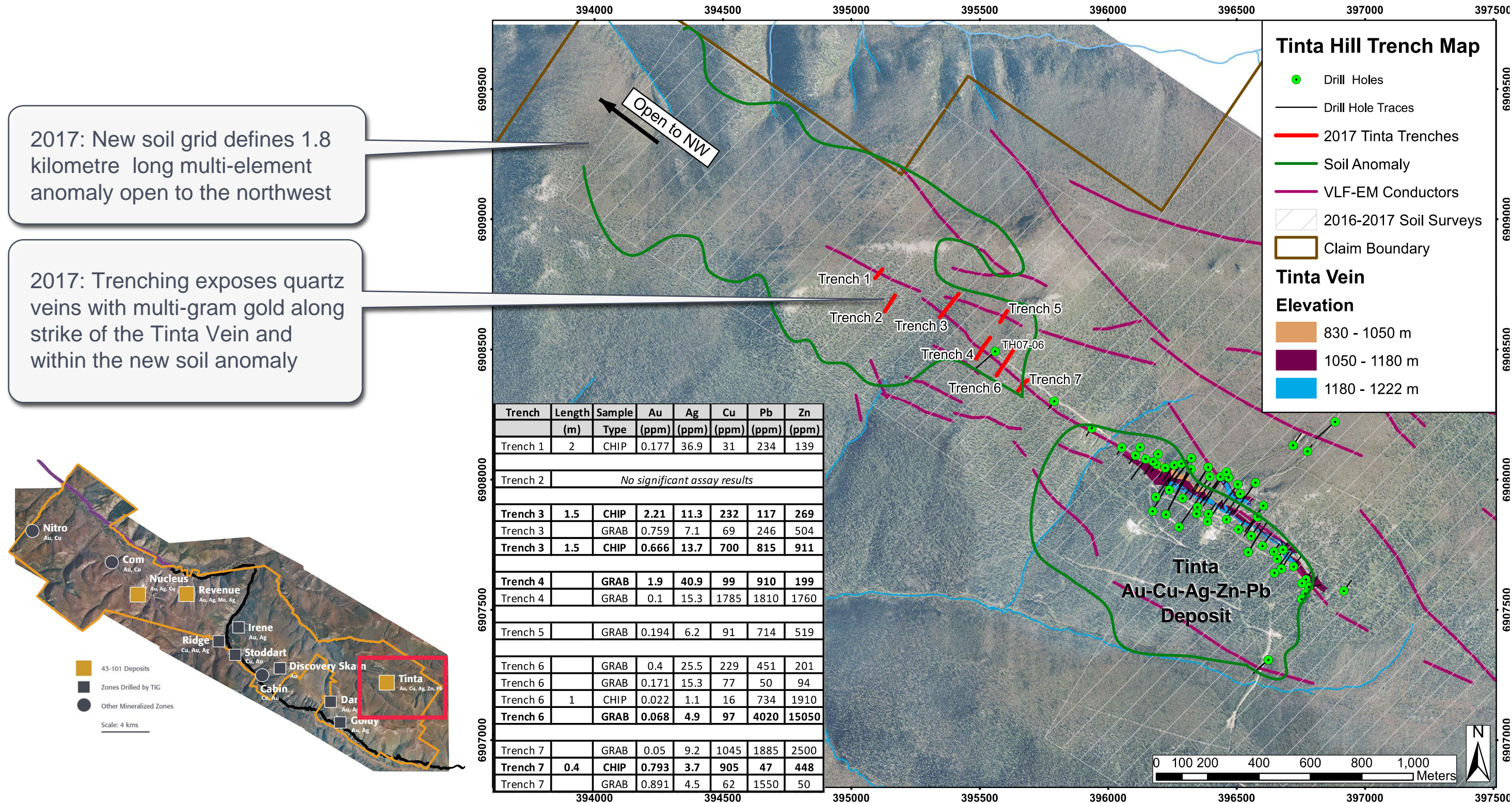
*Known mineralization shows potential for continuity over more than 3.7km*





# Tinta — Drill Ready Targets to Expand Resource

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# Responsible Exploration in Yukon

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## **Engagement with and support from government and local communities:**

- open communication and regular site visits
- returning employees and contractors

## **Diversified exploration team:**

- 58% Black, Indigenous, People of Colour (BIPOC) representation
- 53% female representation

## **Focus on health and safety:**

- job-specific training
- best practices for COVID-19 mitigation





# Exploration Strategy and Success

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Triumph Gold takes over  
Northern Freegold Resources  
– 13,000 metres drilled

IP, MT, and TFM Geophysics  
Performed and 17,500  
metres drilled

Exploration concentrates on  
Porphyry Copper Gold with  
5,600 metres drilled

Updated 43-101 Resource,  
constrained 3D mag model,  
and over 2,000 metres drilled

2017

2018

2019

2020

- High Grade WAu Breccia Discovery
- Extension of mineralization at the Nucleus deposit

- High Grade Blue Sky Discovery
- Expansion of WAu Breccia

- High Grade contact breccia discovered beneath the WAu
- High Grade Irene-Goldstar Epithermal Corridor Identified

- Expansion of known mineral zones and new discoveries
- Assays pending



*Become a mid-tier gold producer through resource expansion, acquisition, and strategic partnerships*

2021 +

Utilize the vast dataset of past success to discover additional high-grade gold-rich breccias and mineralized causative intrusion(s)

Develop and expand known high-grade gold-rich breccia pipes and porphyries to pre-feasibility, feasibility, permitting, and mining

Continued advancement and acquisition of key gold projects at all stages of exploration and development

*Supported by a best-in-class team with a collective history of exploration through to mining success, technical acumen, and capital raising ability*







# Excellent Value per Ounce of Gold Equivalent

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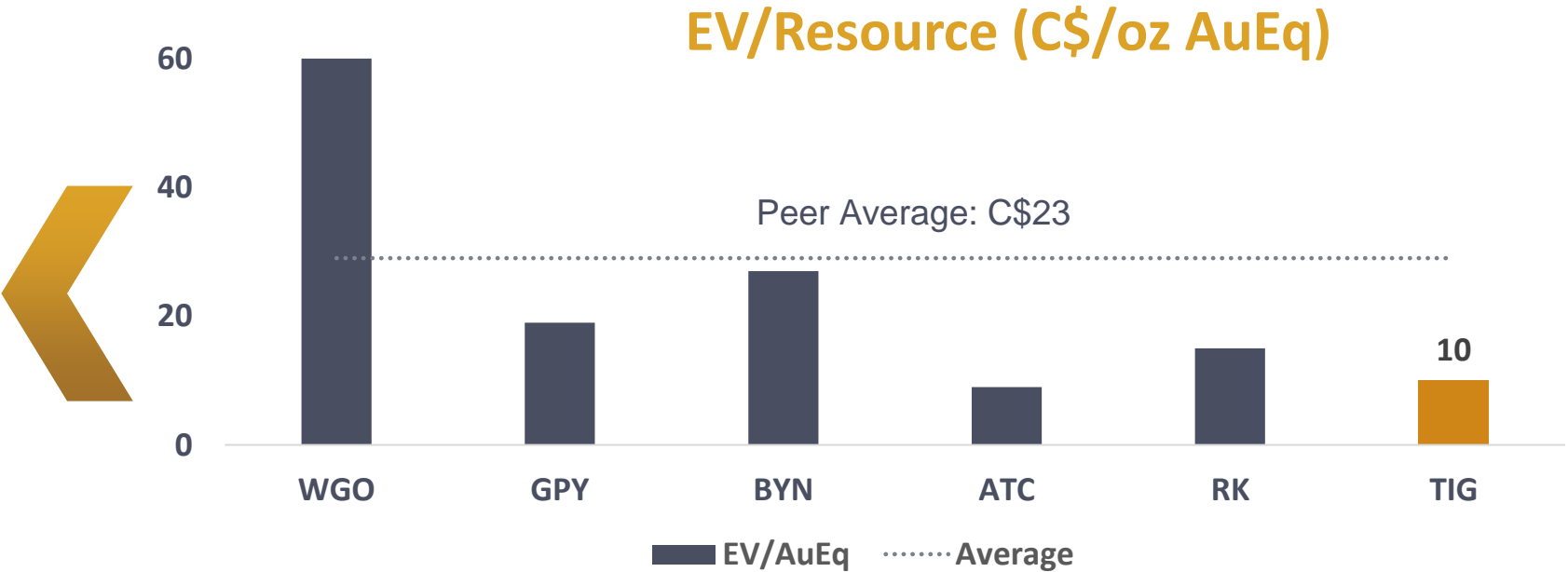
Freegold Mountain Property																	
	Tonnes (million)	Average Grade								Contained Metal							
		AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (%)	W (%)	Pb (%)	Zn (%)	AuEq (koz)	Au (koz)	Cu (Mlbs)	Ag (koz)	Mo (klbs)	W (klbs)	Pb (klbs)	Zn (klbs)
Indicated																	
Nucleus <sup>1</sup>	31	0.75	0.65	0.07	0.7	na	na	na	na	748	651	44	698	na	na	na	na
Revenue <sup>1, 2</sup>	11.4	0.69	0.38	0.12	2.4	0.016	0.008	na	na	252	140	30	895	4089	2082	na	na
Total Indicated	42.4	0.73	0.58	0.08	1.2					1000	791	74	1593	4089	2082		
Inferred																	
Nucleus <sup>1</sup>	9.4	0.63	0.56	0.04	0.72	na	na	na	na	189	169	9	217	na	na	na	na
Revenue <sup>1, 2</sup>	27.5	0.77	0.51	0.12	2.5	0.009	0.005	na	na	677	446	73	2203	5478	2867	na	na
Tinta <sup>3</sup>	2.2	3.08	1.29	0.17	44.7	na	na	0.63	1.29	216	90	8	3140	na	na	30	62
Total Inferred	39	0.86	0.56	0.1	4.4					1082	705	90	5560	5478	2867	30	62

Mineral Resource Estimates are current as of February 11, 2020 and were generated by Robert Sim (P.Geol) of SIM Geological Inc, an independent qualified person

- <sup>1</sup> 0.30 g/t AuEq Open Pit cut-off
- <sup>2</sup> 1.0 g/t AuEq underground cut-off
- <sup>3</sup> 0.35 g/t AuEq open pit & 1.8 g/t AuEq underground cut-off

TIG trades at the low-end range of select Yukon peers at a valuation of only **C\$10/oz AuEq** compared to an average multiple of ~2.3x higher

Three robust NI 43-101 mineral resource estimates



Source: Company Reports and 43-101 Resource and Reserve Statements. All values in CAD as of Dec 15, 2020.



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# Tad-Toro Project





# Tad-Toro Project

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## Resource Gateway to Development

- Located along a 2 kilometre stretch of the Casino Trail, slated to be upgraded as part of the Resource Gateway Project. This infrastructure upgrade will not only improve access to the property but will potentially expose new mineralization along the Big Creek Fault.
- Extensive gold bearing porphyry and epithermal mineralization related to the Big Creek Fault, porphyry intrusions, and breccia.
- Main Zone mineralization includes disseminated pyrite within the Tad porphyritic intrusion and narrow sphalerite, galena, and arsenopyrite bearing quartz veins in breccia zones and northerly trending fault zones. Pyrite mineralization may represent a halo to a porphyry copper-molybdenum-gold system.

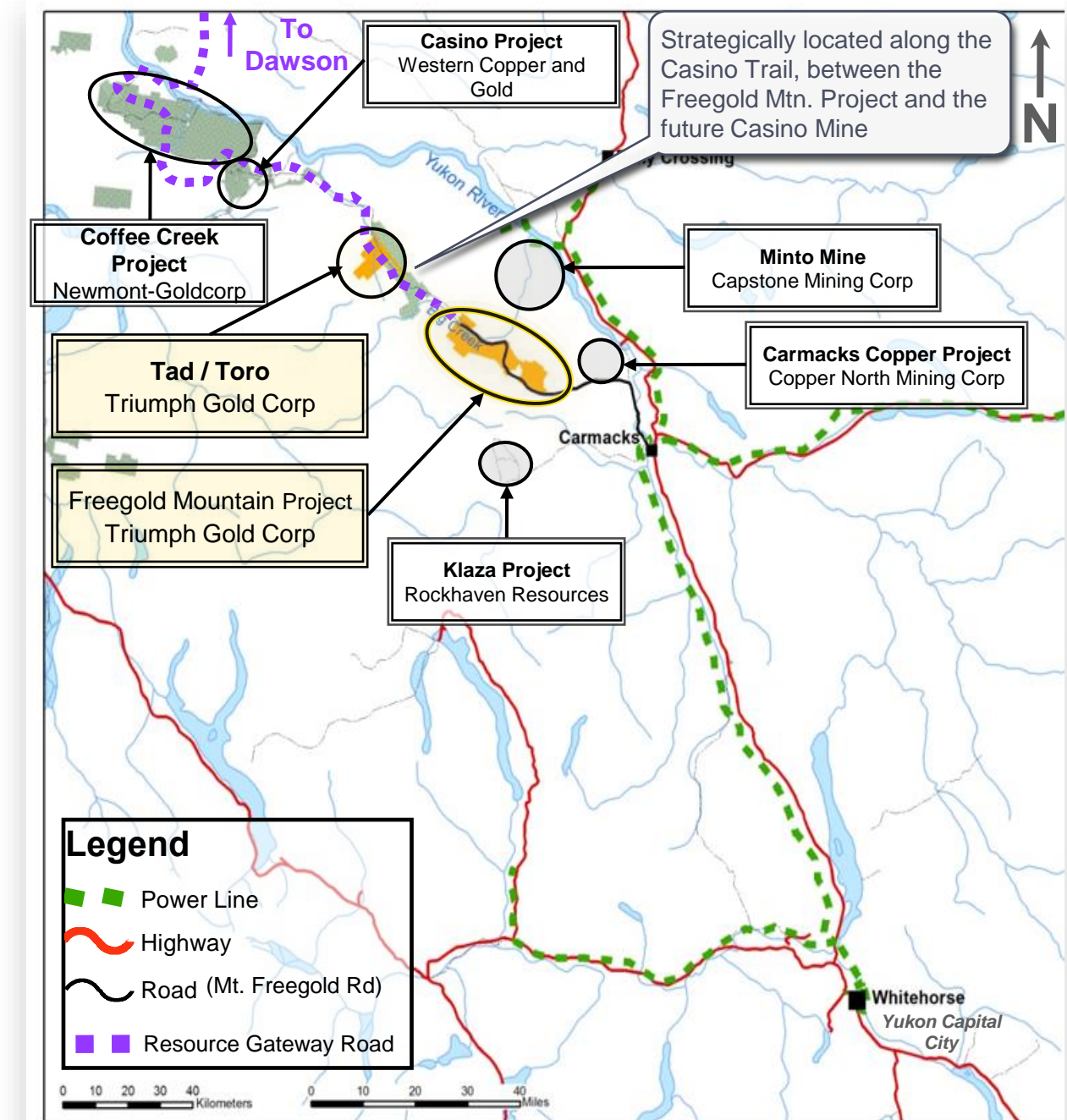
Historical drill results include:

- **T69-2: 1.05 g/t Au and 19.5 g/t Ag across 7.15m**
  - *including 4.11 g/t Au and 50.1 g/t Ag across 1.06m*
- **T70-9: 1.37 g/t Au and 30.2 g/t Ag across 0.91m**
- **T70-12: 0.69 g/t Au and 116.6 g/t Ag across 0.3m**

Sampling of historical core was extremely limited but recent sampling of an un-split drill interval from 1969 returned significant results:

- **1.13 g/t Au and 8.7 g/t Ag over 7.9m**
  - *including 5.07 g/t Au and 29.5 g/t Ag over 0.9m\**

\* Indicates that the remaining unsplit core from the 1969-70 drill program should be split and assayed







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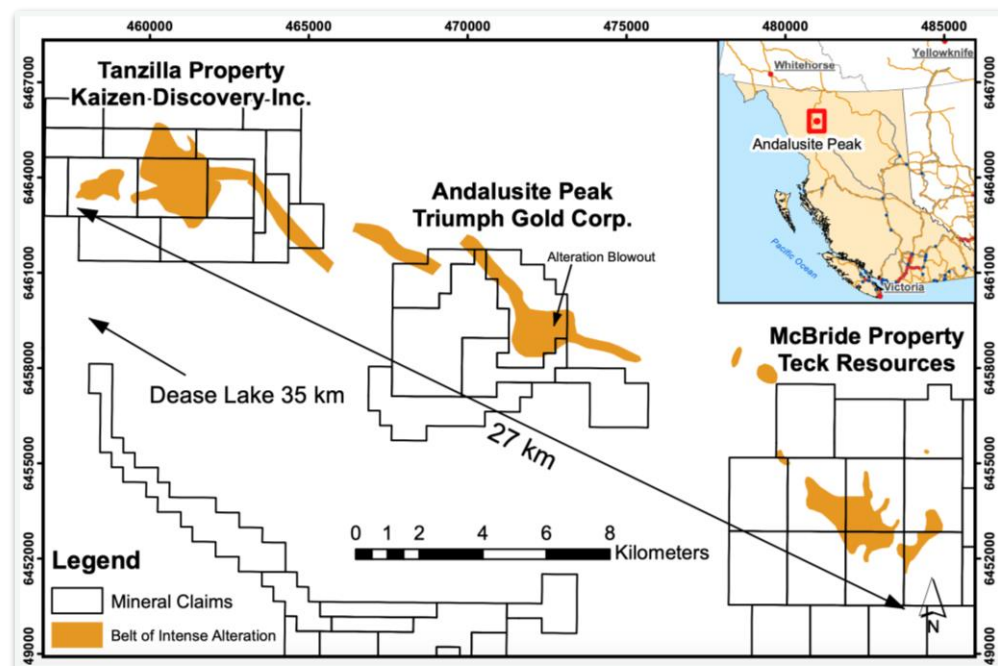
# Andalusite Peak Project



# Andalusite Peak – Optioned to Rio Tinto in 2019

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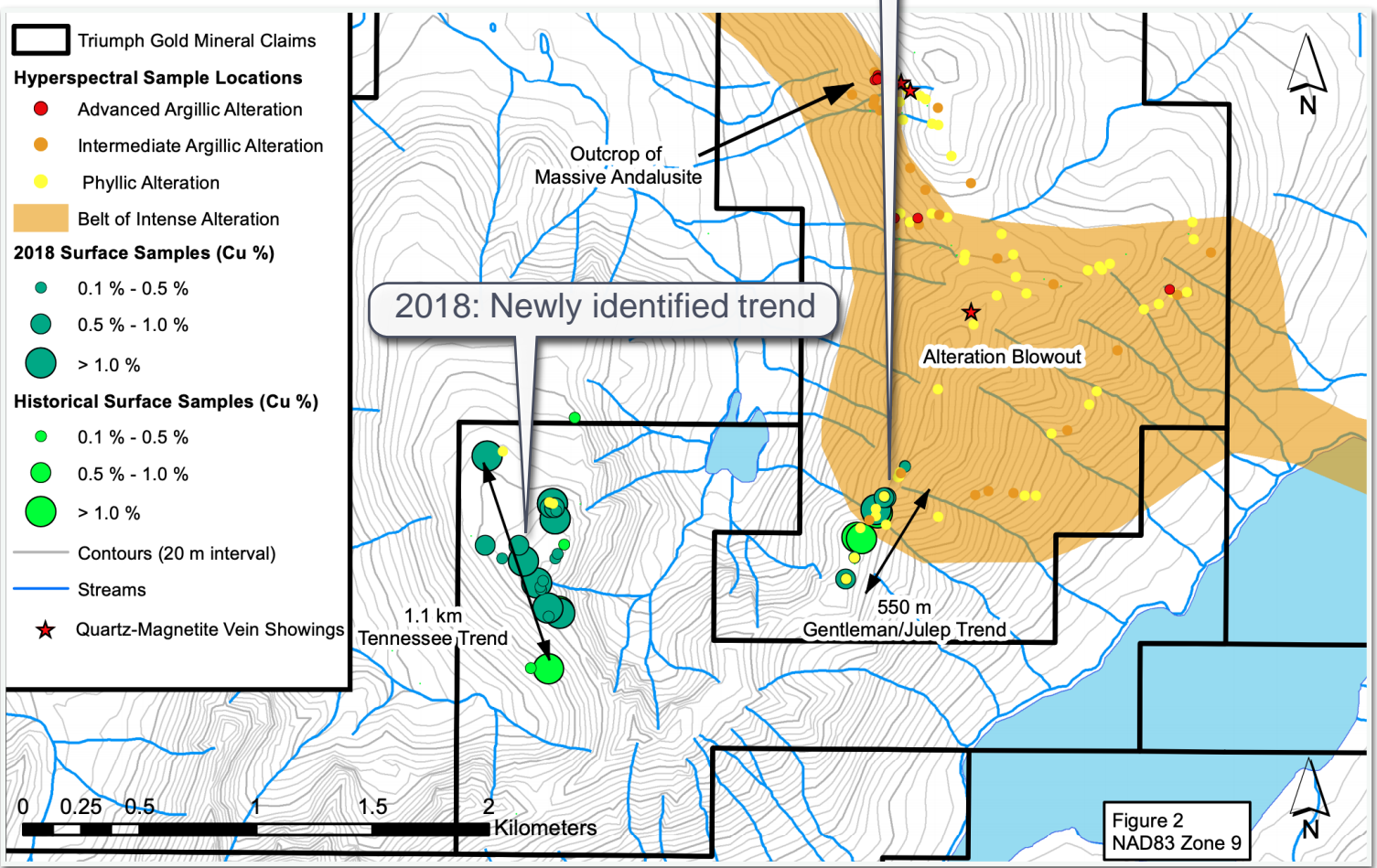
## Highest Cu-Au-Ag Mineralization in the Belt



- Andalusite Peak is centred on one of three known “blow-outs” in the Horn Mountain lithocap belt
- Limited prospecting produced 22 samples with >0.5% Cu, defining two mineralized trends
- Samples grade up to 67% Cu, 500g/t Ag, and 2.8g/t Au
- Underlain by a 10km long trend of high magnetic response, indicating potential for a larger porphyry system

Select Grab Samples				
Sample ID	Au g/t	Ag g/t	Cu %	Showing
C00030474	0.569	500.0	67.0	Tennessee
C00030466	2.770	17.0	2.42	Tennessee
E446453	1.180	11.2	1.135	Julep
100152	2.845	22.1	3.329	Gentleman
I044403	1.840	17.3	2.250	Gentleman

2018: Strike length of Gentleman/Julep Trend expanded from 140m to over 550m







# TRIUMPH GOLD

## TRIUMPH GOLD CORP.

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## Exploring Yukon's Next Gold District

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