





#### **CORPORATE PRESENTATION – DECEMBER 2021**

## **CAUTIONARY STATEMENT**

Certain information contained or incorporated by reference in this presentation and related material, including any information as to our strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitutes forward-looking statements. All statements, other than statements of historical fact, are "forward-looking statements". Generally "forward-looking statements" can, but not always, be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "budget", "envisages", "schedule", "estimates", "forecasts", "proposes", "intends", "anticipates " or "does not anticipate", or "believes", or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "might" or "will" be taken, occur or be achieved. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by the Corporation, are inherently subject to significant business, economic and competitive uncertainties and contingences. Known and unknown risks, uncertainties and other factors may cause the actual results to differ materially from those projected in the forward-looking statements and those forward-looking statements are not guarantees of future performance. Such factors include, but are not limited to: the interpretation of drill results and the estimation of mineral resources and mineral reserves, the geology, grade and continuity of mineral deposits, claim/royalty boundaries, the possibility that future exploration, development or mining results will not be consistent with the Corporation's expectations, metal price fluctuations, environmental and regulatory requirements, availability of permits, accidents, equipment breakdowns, title matters, labour disputes or other unanticipated difficulties with or interruptions in exploration or development activities, the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, failure to obtain adequate financing on a timely basis, and other risks and uncertainties. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expressed or implied in forward-looking statements made by or on behalf of the Corporation. Accordingly, readers are advised not to place undue reliance on forward-looking statements. Except as required under applicable securities legislation, the Corporation undertakes no obligation to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

The technical information in this corporate presentation has been reviewed and approved by Charles Sulfrian, CPG., Consultant of Riley Gold Corp. and a 'qualified person', as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.



## WHY RILEY GOLD?

# Riley Gold is an active gold exploration and development company targeting Gold Projects in Nevada, USA.

- Proven management team covering all aspects of mine finding, development, production, capital raising and mergers & acquisitions.
- Two projects located in Nevada, a top ranked mining jurisdiction in a prolific mineral area (Battle Mountain – Cortez – Eureka Trend and Walker Lane).
- Exploration activities ongoing at Tokop and Pipeline West/Clipper Gold including drilling, mapping, sampling and geological reviews.
- (A) Well funded with a tight share structure and significant management ownership of 17%.



## **PROVEN LEADERSHIP TEAM**

#### William Lamb, Executive Chairman of the Board

- 25 years of experience in mineral processing and project development, including 5 construction projects through to operations
- Former CEO of Lucara Diamond Corp. Played integral role in taking Lucara's flagship mine (Karowe) from feasibility to production, returning more dividends to shareholders than equity raised in the Company.

#### Todd Hilditch, CEO & Director

- 25 years of experience in mineral exploration, mergers & acquisitions, fundraising and public company management.
- Has successfully provided several accretive transactions to shareholders including:
  - the sale/RTO (\$340M transaction value) of Salares Lithium to Talison Lithium (world's largest hard rock lithium producer) providing a 1000%+ return to earlystage investors
  - the sale of URZ Energy Corp. (co-founded) to Azarga Uranium Corp.; the sale of Terraco Gold Corp. (co-founded) to Sailfish Royalty Corp.; plus, a variety of other accretive asset/company transactions

#### **Charles Sulfrian, Exploration Manager**

- 40 years of geological experience in exploration and development (22 years at Barrick Gold Corp.).
- Part of team that lead to the gold discovery of Betze –Post, now Goldstrike (Barrick).

#### **Richard DeLong**, **Director**

- Current President and Principal Scientist of Reno, Nevada based EM Strategies, Inc.
- 40 years experience in regulatory and statutory requirements for permitting the development of mineral resources in the United States.

#### Cyndi Laval, Director

- Partner at Gowlings WLG (Canada) LLP. Named one of Vancouver's 30 leading lawyers by the National Post.
- Specializing in mergers & acquisitions, mining law, corporate finance and securities & business law.

#### Bryan McKenzie, CFO, Corporate Secretary & Director

- 15 years of international accounting and financial management experience (including transactional experience).
- Brings a varied knowledge of finance, tax, accounting, auditing and public markets.

#### Ted Wilton, Technical Advisory Committee

- Direct practical experience related to reduced intrusion-related gold systems having worked with Kinross Gold at the Ft. Knox Mine as Chief Geologist and with Victoria Gold at the Eagle/Dublin Gulch Deposit (now mine) as Vice-President Exploration.
- Participated in exploration programs that discovered eight ore deposits containing more than ten million ounces of gold.



## **CAPITAL STRUCTURE**

Capital Structure (as of November 30, 2021)	
Issued & Outstanding	32,182,880
Warrants: (average exercise price: C\$0.46)	10,750,562
Options Outstanding (average exercise price: C\$0.22)	2,495,000
Fully Diluted	45,428,442
Market Cap @ \$C0.31	C\$9.9M
Cash (Sept 30, 2021)	C\$1.8M

#### **RYLG Share Price - 1 Year**



## TSXV: RLYG | OTCQB: RLYGF

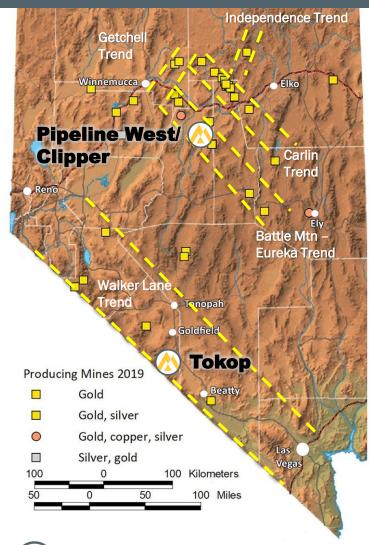
#### Strategic Shareholders:





Trading Data (as of November 30, 2021)	
52-Week Range	0.74-0.23
3M Av. Daily Volume	22,206

## **NEVADA – TOP MINING JURISDICTION**



TSXV: RLYG | OTCQB: RLYGF

The state is the **world's 6<sup>th</sup> largest gold producing region** with four major gold "trends": Carlin, Battle Mountain – Eureka, Getchell trends and Walker Lane.

Gold production in Nevada totaled a little more than 4.63 million ounces in 2020 (according to new figures from the Nevada Division of Minerals), which put the value of the gold at nearly \$8.2 billion, up 20.9% from 2019.

Riley Gold's projects lie within two of these prolific trends:

- Tokop: Walker Lane Trend
- **Pipeline West/Clipper:** Battle Mountain Eureka Trend

The Fraser Institute ranks Nevada as the top mining jurisdiction in the world (2020).

## **TWO CORNERSTONE PROJECTS**



**Tokop Gold Project** 

- 100% owned **21 sq km**
- Close to operating mines and infrastructure
- 2021 drilling intercepts include 9.32 gpt gold over 2.6 metres and 9 drill holes are pending
- 125 rock samples total, returned assays from trace to significant high-grade material up to 19.3 gpt gold and 970 gpt silver
- Historical Drilling includes 12m at 2.54 g/t Au

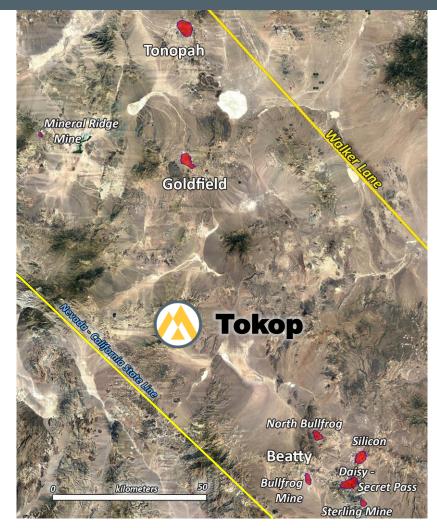


#### **Pipeline West/Clipper Gold Project**

- 100% owned **24.7 sq km**
- Ideally positioned between the Cortez Complex operated by Nevada Gold Mines and the Swift Project JV between Ridgeline Minerals and Nevada Gold Mines
- Exploration planning is underway including soil geochemistry, detailed mapping and geophysics



#### **TOKOP GOLD PROJECT - OVERVIEW**



The **100% owned Tokop Project** is located in Esmeralda County (Tokop Mining District), approximately 80 km south of Tonopah.

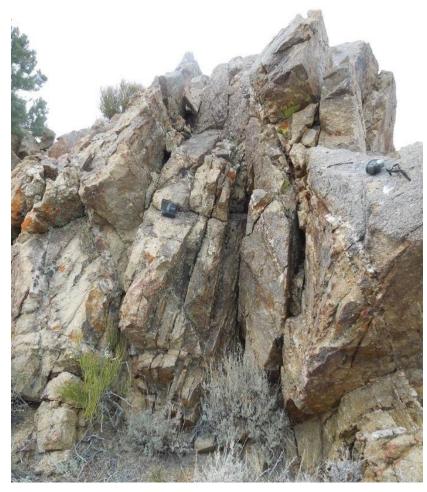
Deposits currently being mined or developed in the area include:

- 🐼 Mineral Ridge Mine
- 🐼 Bullfrog
- 🐼 North Bullfrog
- 🐼 Silicon
- Daisy-Secret Pass deposits

Nearby districts of Tonopah, Goldfield, and Bullfrog (near Beatty, NV) accounted for historical production of more than **8.3 million ounces gold** and **143.5 million ounces of silver**.



## **TOKOP – RICH GEOLOGICAL SETTING**



Outcrop of sheeted veins in granitic rock at Tokop



At Tokop, **gold mineralization** is hosted in Juro-Cretaceous granites and Precambrian carbonates and skarn, similar to that being developed at the Eagle Mine (Dublin Gulch), Yukon or Fort Knox Mine near Fairbanks, Alaska. Higher grade gold is hosted in shears and closely spaced veins.

Historical Tokop drilling has yielded intercepts including:

- 🐼 12m at 2.54 g/t Au
- 🐼 18m at 1.25 g/t Au
- 🐼 30m at 0.72 g/t Au
- 🐼 14m at 0.94 g/t Au

Trench sampling away from drilling has returned values including **18m of 1.94 g/t gold**. Mineralization is open in several directions.

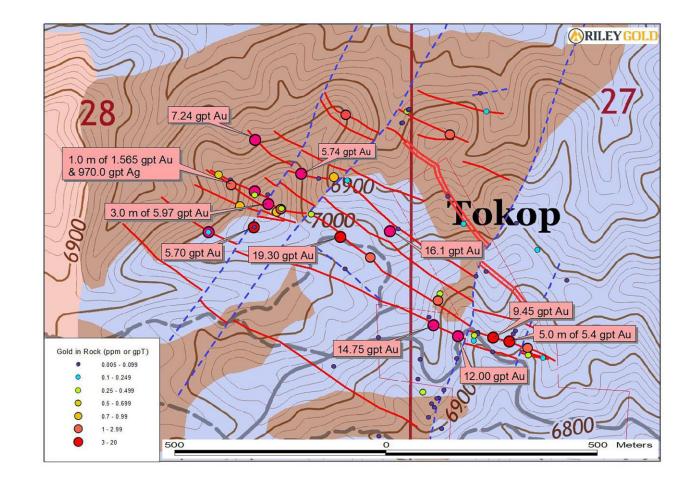
## TOKOP – 2021 SAMPLING

2021 Surface Rock Sampling Highlights:

Spot sample of 19.3 gpt gold & 104 gpt silver
Spot sample of 14.75 gpt gold & 179 gpt silver
Spot sample of 8.06 gpt gold & 728 gpt silver

2021 Chip channel Sampling Highlights:

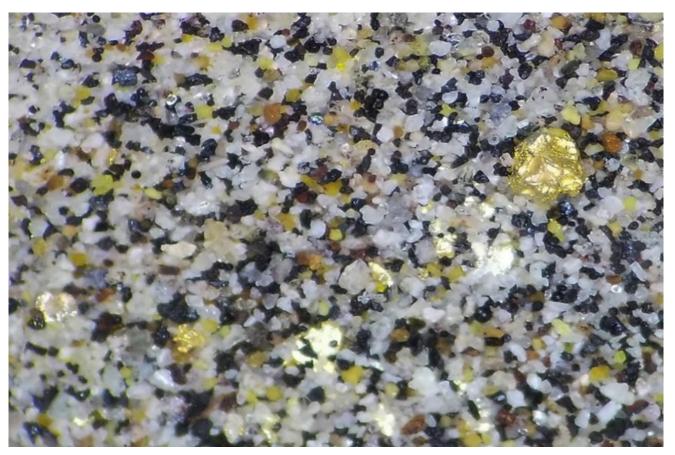
- 5.0 m of **5.4 gpt gold** 3.0 m of **5.97 gpt gold**
- 🐼 1.0 m of **7.32 gpt gold**
- 1.0 m of 1.565 gpt gold & 970 gpt silver





#### **TOKOP – VISIBLE GOLD**

Gold Panned from 2021 Surface Rock Sample (that returned **19.3 gpt gold & 104 gpt silver**)



**RILEY GOLD** TSXV: RLYG | OTCQB: RLYGF \*Magnification 30X

## **TOKOP – 2021 DRILL RESULTS**

#### First Results from Phase 1 Maiden Drill Program – (Additional results forthcoming)

The first three HQ3 oriented core holes, targeting near-surface quartz veins, shears, and mineralized fault zones, returned assay intercepts with highlights of:

- (M) TKR-21C: 9.32 gpt gold over 2.6 metres ("m") from 46.2 m
  - including 17.1 gpt gold over 1.4 m plus an additional 235 gpt silver

(A) TKR-22C: **1.67 gpt gold** over 5.1 m from 31.9 m

- including 0.4 m of 3.73 gpt gold plus an additional 82.2 gpt silver
- including 0.8 m of 4.02 gpt gold
- TKR-23C: **2.62 gpt gold** over 5.94 m from 102.3 m
  - 4.98 gpt gold over 2.92 m plus an additional 97.3 gpt silver over 1.40 m



## **TOKOP – HIGH-GRADE DRILL CORE**

#### First Results (June 2021) from Ongoing Maiden Drill Program



Drill core from 17.1 gpt gold intercept : TKR-21-C, 46.2 – 48.8 m; altered monzonite porphyry cut by 1.4 m quartz vein, with iron oxides after sulfides



## **STEADY PROGRESS AT TOKOP**

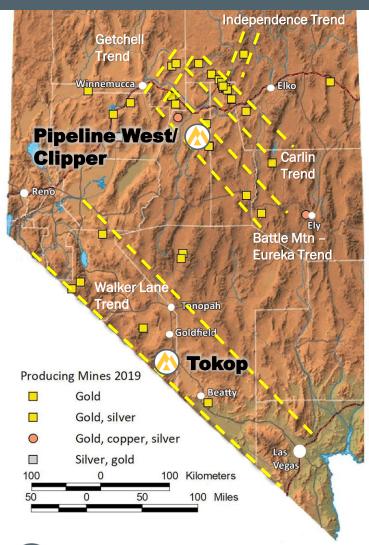
OCT 2020 DEC 2020 FEB 2021 APR 2021 JUN 2021

**UPCOMING** 

- Riley Options Two Nevada Gold Projects: Tokop and Pipeline West/Clipper
- Exploration program underway at Tokop including mapping, sampling and geological review and interpretation of previous work
- Initial grab and chip samples up to 3 metres with assay results up to 16.1 gpt gold and 105 gpt silver
- Tokop land position increased by 400% to over 21 square km
- 125 rock samples total, returned assays from trace to significant high-grade material up to 19.3 gpt gold and 970 gpt silver
- Initial drill program underway, 3000 metres over 18 holes
- Assays from 3 drill holes including 17.1 gpt gold over 1.4m and 235gpt silver
- Recent surface rock sampling revealed mineralization up to **71.73 gpt gold** and up to **970 gpt** silver in sheeted quartz veins, stockworks, and shear zones within the granites.
- Ground magnetic survey covering approximately 11 square km completed
- Soil geochemistry and mapping program underway
- Gravity survey of up to 20 square km initiated in November (up to 905 stations)
- Assays from 9 drill holes
- Additional surface samples (up to 300 completed) and trenching (including specific mapping and sampling)
- **3-dimensional geologic and alteration model** for better targeting the next round of drilling based on surveys, mapping and soil (Ph) geochemistry (of up to several hundred samples)
- Phase 2 drill program planning



## PIPELINE WEST/CLIPPER GOLD PROJECT - OVERVIEW



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The **100% controlled Pipeline West-Clipper Gold Project** is located in Lander County (Cortez District), approximately 80 km southwest of Elko.

The Project includes 24.7 square km (9.5 square miles) of unpatented mining claims and patented (fee) lands adjacent to properties controlled by the massive Nevada Gold Mines JV.



Cortez complex controlled by Nevada Gold Mines JV

#### **PIPELINE WEST – NEAR PRODUCING MINES**



On strike with Nevada Gold Mines JV (Barrick/Newmont) Cortez District, with a **gold endowment** of more than **50 million ounces** (Moz) (past production + current reserves & resources).

Nearby deposits in the Cortez District include:

#### Pipeline Complex (23 Moz Au):

• Pipeline, Pipeline South, Gap, Crossroads, & Gold Acres

#### (A) Cortez Complex (27 Moz Au):

 Cortez Hills - Pediment, Four Mile, Goldrush, & South Goldrush



#### **PIPELINE WEST – STRATEGICALLY LOCATED**



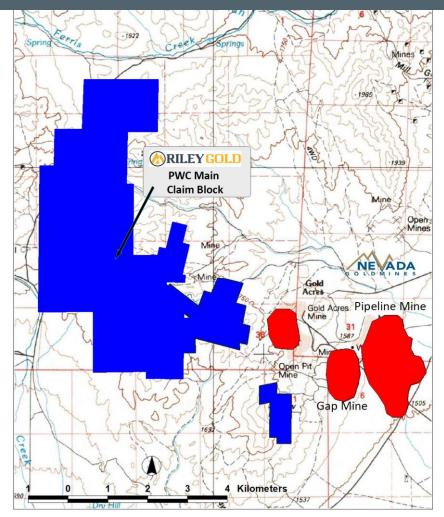
Ridgeline and NGM Project areas are approximate.

Bordering projects and land packages include:

- Pipeline Complex owned and operated by the Nevada Gold Mines JV (Barrick & Newmont).
- Swift Project a joint venture between Ridgeline Minerals and the Nevada Gold Mines JV (September 2021). Operated by the Nevada Gold Mines JV.



## **PIPELINE WEST/CLIPPER GOLD PROJECT**



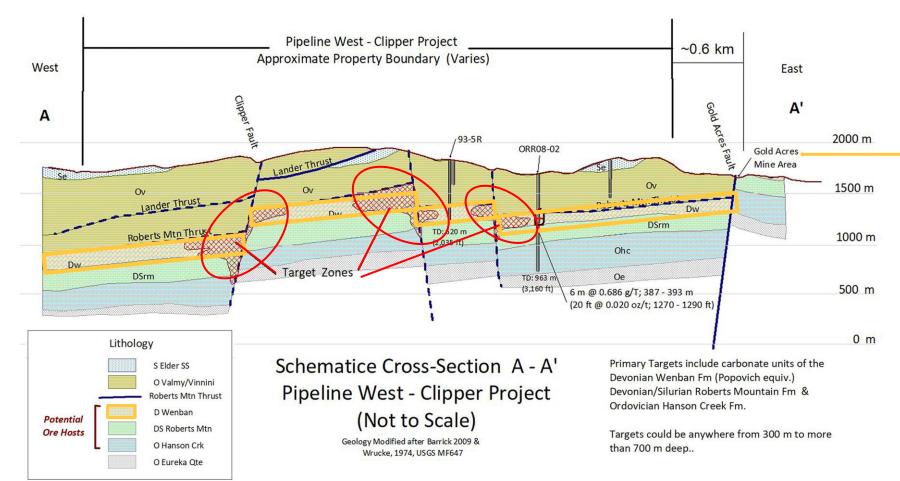
The **Pipeline West/Clipper Gold Project** property lies less than 2.5 km west of Pipeline Mine and 0.6 km west of the Gold Acres open pit.

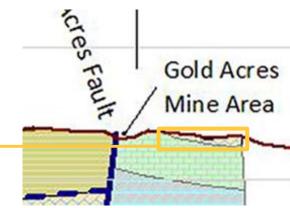
Exploration will target the same rock formations as those that host Pipeline Complex orebodies; the Horse Canyon, Wenban, and Roberts Mountain formations.

Drill target depths could be relatively shallow; between 300 and 700 metres.



## PIPELINE WEST – WENBAN POTENTIAL



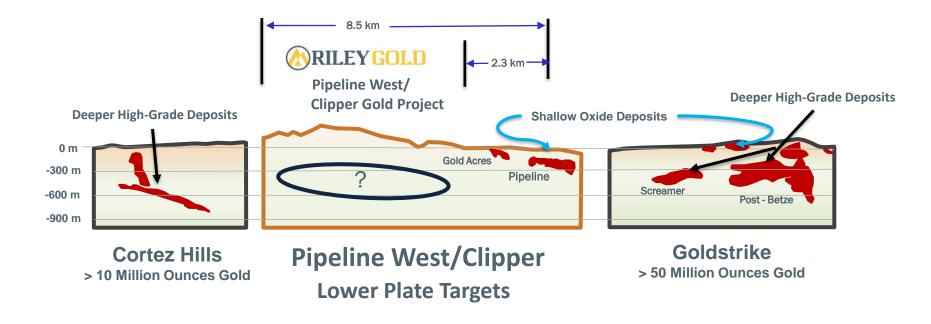


- The Wenban is the favourable host to gold in the Cortez District
- Riley will target areas defined by geophysics and mapping where the Wenban is intersected by faulting



#### **PIPELINE – TARGETING DEEP HIGH-GRADE**

Drilling 300-700 metres deep will target large, high-grade Carlin-Type orebodies at Pipeline West/Clipper Gold Project.



All sections drawn to the same approximate scale



## **ACTIVITIES RAMPING UP AT PIPELINE**

- Riley Options Two Nevada Gold Projects: Tokop and Pipeline West/Clipper
- Extension of Pipeline West/Clipper Project by acquisition of adjacent property now totaling 24.7 square km
  - Exploration planning underway
  - District scale review of neighbouring (NGM) operations, geological controls, signatures and footprint relative to Pipeline West/Clipper Project
    - Ongoing review of all available previous work including geophysics, drilling logs and chip/core samples
    - Current review and interpretation of previous geophysical surveys at Pipeline West-Clipper (structural and rock signatures), plan additional surveys if required
    - · Soil and geochem surveys to be determined
    - Interpretation and planning from above activities for a Phase 1 drilling program at Pipeline West/Clipper



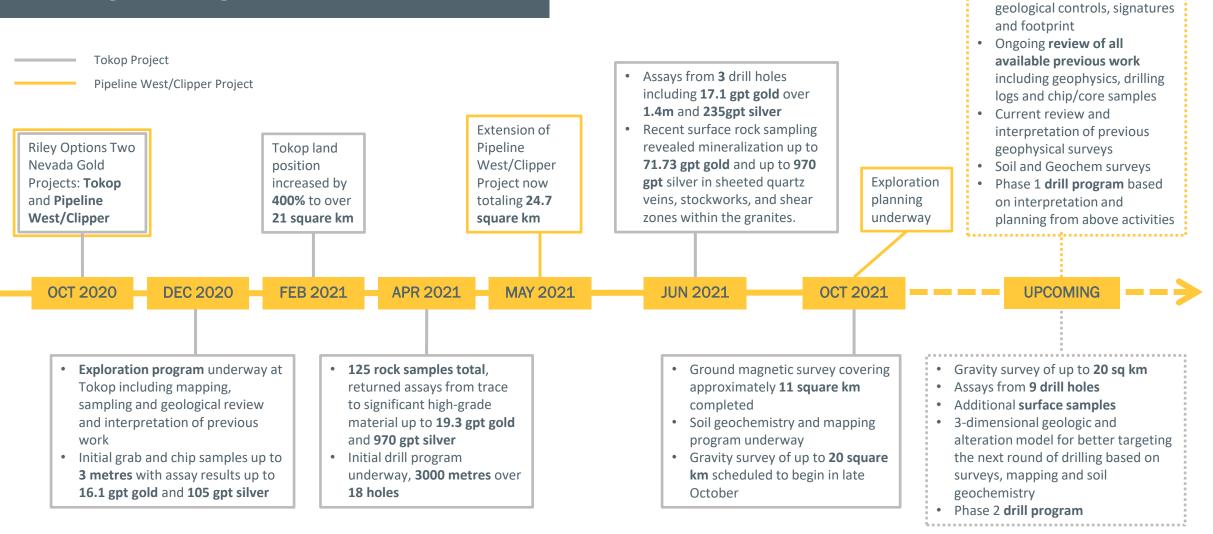
**OCT 2020** 

May 2021

**OCT 2021** 

UPCOMING

## **EXPLORATION TIMELINE**





District scale review of

neighbouring operations,

## **OUR VALUE PROPOSITION**







- Proven management
   team covering all aspects
   of mine finding,
   development, production,
   capital raising and
   mergers & acquisitions
- Tight share structure with 32 million shares outstanding
- Prudent Capital allocation maximizing shareholder value



- Located in Nevada, the **#1** mining jurisdiction in the world
- Both Tokop and Pipeline
   West are located near
   operating mines and
   development projects
   with access to
   infrastructure
- In the last 12 months, Riley has increased the land position and actively advanced exploration activities at both projects



- 9 remaining drill holes at Tokop (Q421/Q122)
- Geophysical Survey Results at Tokop (Q421/Q122)
- Additional surface samples at Tokop (Q421)
- Soil Geochem and Mapping at Tokop (Q421)
- Phase 2 Drilling at Tokop (2022)
- Geophysical survey review at Pipeline West-Clipper (Q421)
- Soil / Geochem Pipeline West-Clipper (2022)
- Phase 1 Drilling at Pipeline West-Clipper (2022)





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