



**ELY**

**G O L D  
ROYALTIES**

**The North American  
GOLD ROYALTY  
Company**

**Corporate Presentation**

**- June 2020 -**



# FORWARD LOOKING STATEMENTS



*This presentation contains statements concerning Ely Gold Royalties' acquisition, development, and marketing of North American precious metal resource properties and the Company's intent to sell or option portfolio properties, while reserving any royalties. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect.*

*Although Ely Gold Royalties believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the Company and described in the forward-looking statements or information. These risks and uncertainties include, but are not limited to, risks associated with geological, geometrical and geophysical interpretation and analysis, the ability of the Company to obtain financing, equipment, supplies and qualified personnel necessary to carry on exploration, exploitation or acquisition of properties and the general risks and uncertainties involved in mineral exploration and analysis.*

*The forward-looking statements or information contained in this presentation are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*



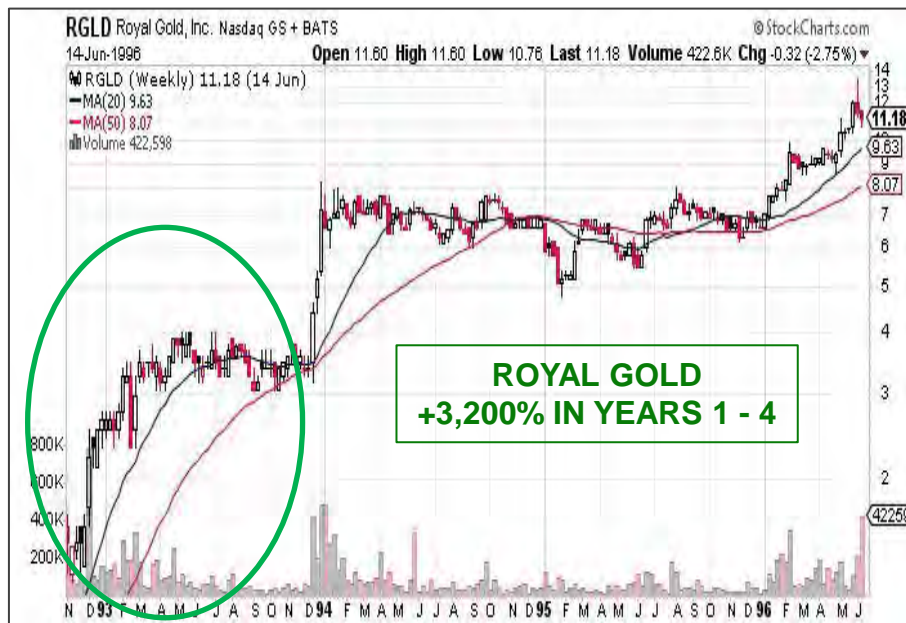
## AGGRESSIVELY GROWING A GOLD ROYALTY PORTFOLIO

### WHY INVEST IN ELY GOLD ROYALTIES?

- ✓ NEVADA FOCUSED & GOLD FOCUSED
- ✓ ROYALTIES ON SOME OF NEVADA'S LARGEST GOLD MINES
- ✓ POTENTIAL TIER ONE ASSETS (FENELON, REN & JERRITT CANYON)
- ✓ PREMIER COUNTER-PARTIES
- ✓ OUTPERFORMED ALL ROYALTY COMPANIES - PAST 18 MONTHS
- ✓ JUNIOR ROYALTY COMPANIES = HIGHEST "EARLY YEARS" BETA
- ✓ LOW OVERHEAD
- ✓ LARGE NEVADA LAND BANK GENERATES ROYALTIES

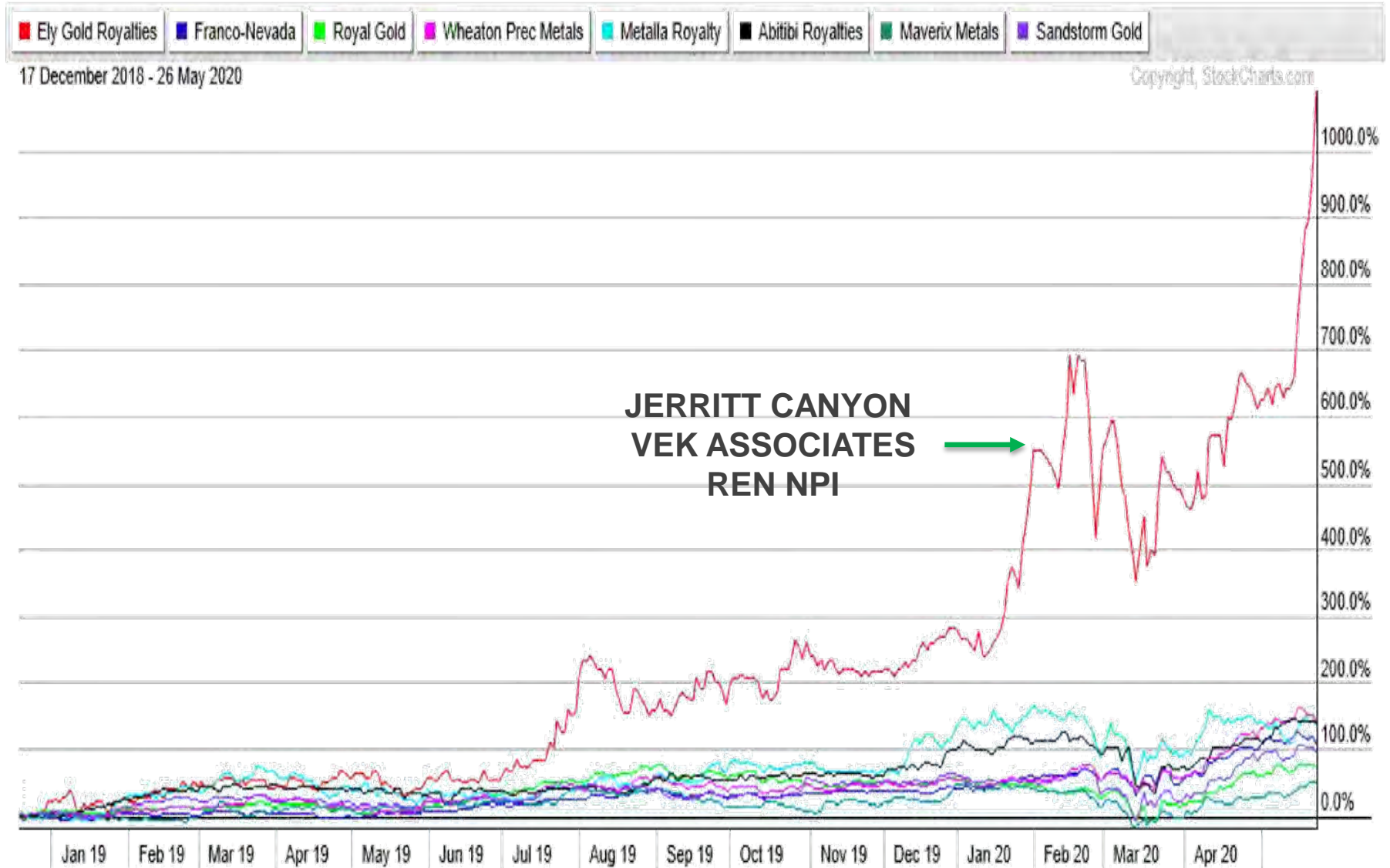
### THE NEXT FRANCO NEVADA/ROYAL GOLD?

# HIGH BETA & LEVERAGE IN THE EARLY YEARS



# ELY GOLD ROYALTIES – PEER COMPARISON

## THE BEST PERFORMING ROYALTY COMPANY

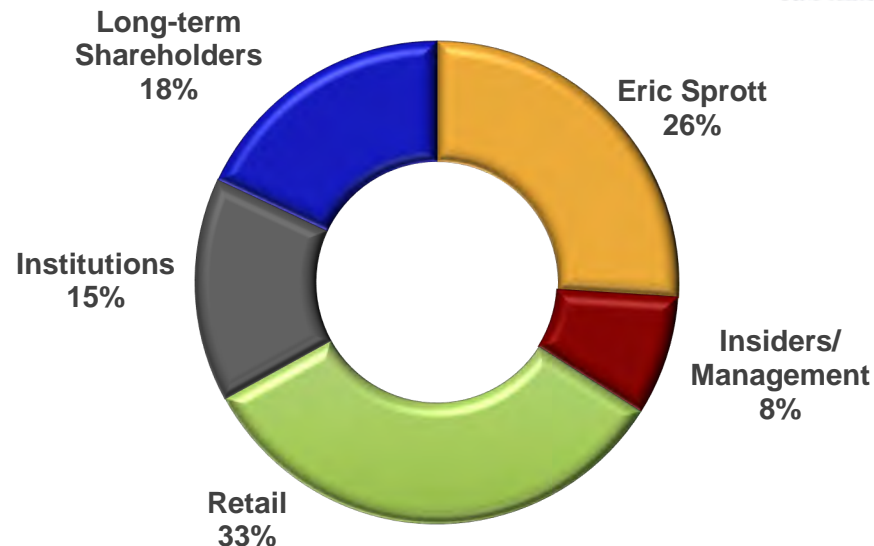




# CORPORATE OVERVIEW – JUNE 2020

Common Shares O/S	157,286,500
Total Shares F/D	197,120,376
Exercise Proceeds	\$21,516,702
Stock Price	\$1.40
F/D Market Cap	\$254,451,824
Unrestricted Cash	\$13,050,000
Investments	\$900,000
Total Debt	\$915,493
F/D Enterprise Value	\$219,900,615
Revolving LoC (Sprott/undrawn)	\$6,000,000

## Shareholders



**ELY.V** Ely Gold Royalties, Inc. TSXV

26-May-2020 1:43pm

% ELY.V (Weekly) 1.44

MA(20) 0.81

MA(50) 0.53

Volume 1,022,290

Open 1.30 High 1.51 Low 1.30 Last 1.44 Volume 1.0M Chg +0.17 (+13.39%)

**BULLISH LONG-TERM CHART (Weekly)**



# GOLD ROYALTY COMPANIES

## LEVERAGED GROWTH THROUGH REVALUATION

SHARE RE-RATINGS WITH  
SCALE=PRICE APPRECIATION &  
ACCRETIVE ACQUISITIONS

### JUNIOR ROYALTY

- \$100-500 Mkt Cap
- Few Producing Assets
- Purchasing Third-Party Royalties
- Near-Term Development
- Limited Cash Flow
- \$2-10 Revenue
- Increasing Liquidity

### MID-TIER ROYALTY

- \$500M-\$2B Mkt Cap
- +2x NAV
- 20- 25x Cash Flow
- Financing Mines for Royalties
- Clear Development Growth
- Good Liquidity
- Dividends

### MAJOR ROYALTY

- +\$5B Mkt Cap
- 3x NAV
- 30x Cash Flow
- Financing Mines for Royalties
- Solid Dividends & Dividend Increases
- Have Out-perform all Equities

JUNIOR ROYALTY COMPANIES ARE SIGNIFICANT  
OUT-PERFORMERS IN THEIR EARLY YEARS



## JUNIOR ROYALTY - KEY GROWTH METRICS

BUSINESS  
MODEL

Ely Gold  
Purchasing &  
Generating Royalties

MANAGEMENT  
EXECUTION

Ely Gold  
12 Transactions  
in 2020

IMPROVING  
LIQUIDITY

Ely Gold  
Now Trading Over  
\$1M / Day

CLEAR PATH  
to  
PRODUCTION

Ely Gold  
11 Key Assets  
9 at Producing Mines  
Best Industry Operators



# 100 PROPERTY INTERESTS – THE NUMBERS

## 11 – KEY ASSETS – NINE AT PRODUCING MINES

### 3 - ROYALTIES CURRENTLY PRODUCING

- ✓ *Isabella Pearl: GRR 0.75%*
- ✓ *Jerritt Canyon x 2: PTR & NSR 0.50%*

### 8 - ADDITIONAL KEY ASSETS TO REACH PRODUCTION BY 2023

- ✓ *Based on Operators' Production Estimates*

## 22 – DEVELOPMENT ASSETS

- ✓ *14 - Located at or Near Producing Mines*
- ✓ *8 - Part of Permitted Projects or in the Permitting Process*
- ✓ *Multiple Properties & Royalties with Gold Resource Corp & McEwen Mining*

## 33 – EXPLORATION ASSETS

- ✓ *8 - Currently Being Drilled by Top Junior Exploration Companies*
- ✓ *Exploration Royalties are Generated Through Our Property Sales*

## 34 – PROPERTIES AVAILABLE FOR SALE

- ✓ *Ely Gold is One of the Largest Property Owners in Nevada*

## 100 – PROPERTY INTERESTS IN NEVADA & WESTERN US

# STRONG PARTNERSHIPS

**FOCUSED  
IN NEVADA**



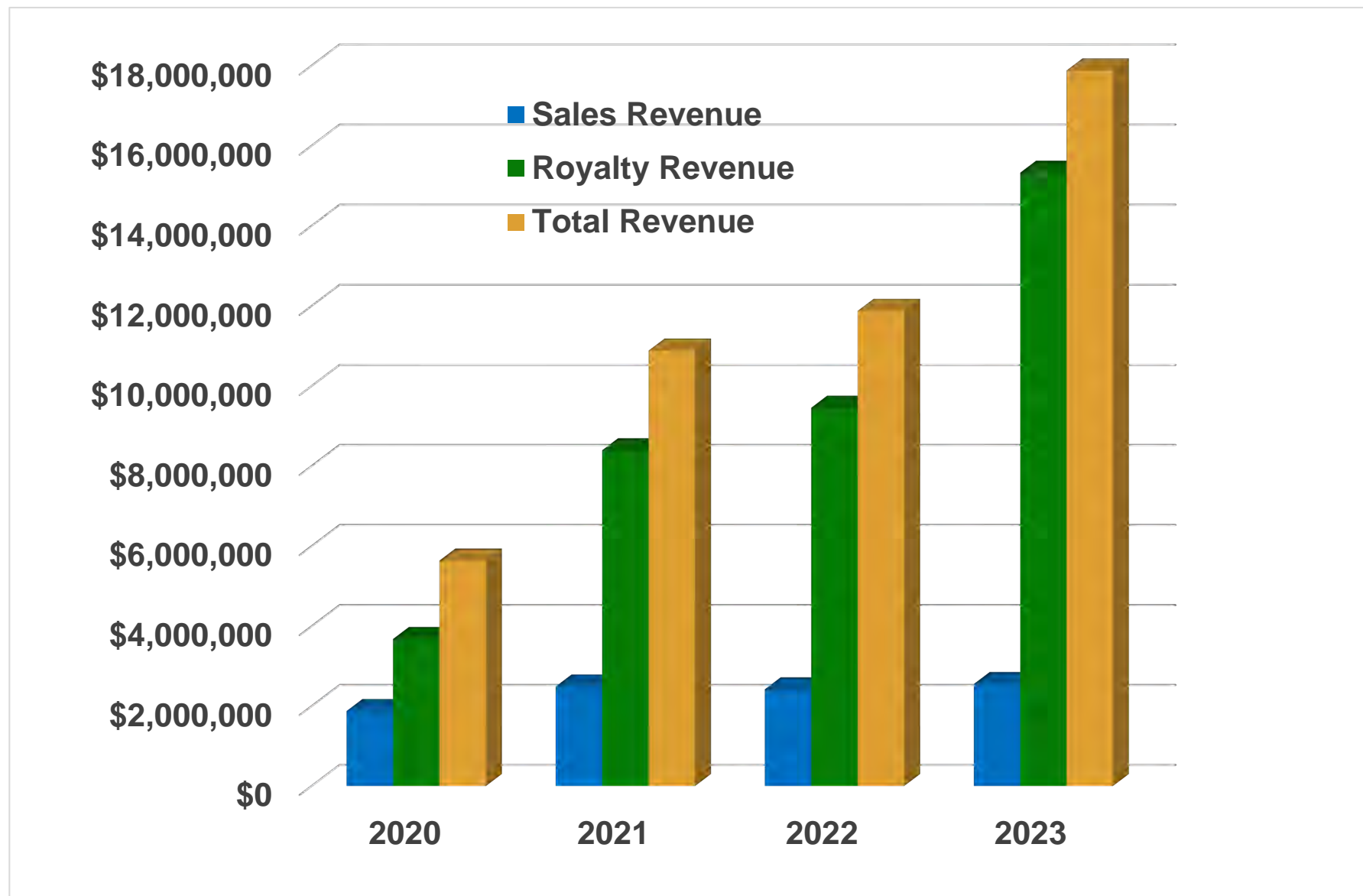


# FOCUSED IN NEVADA

FOCUSED  
IN NEVADA

Project Name	2020 Est Payment	2021 Est Payment	Operator	Current Status	Status	Royalty
Isabella Pearl (Leased w/	\$336,375	\$336,375	Gold Resource	Production	Producing	0.75%-
Jerritt Canyon (PTR)	\$370,530	\$478,170	Jerritt Canyon Gold	Production	Producing	PTR
Jerritt Canyon (NSR)	\$1,513,688	\$2,242,500	Jerritt Canyon Gold	Production	Producing	0.50%
Rawhide (NPI)	\$483,000	\$1,035,000	Rawhide Mining	Production	Late 2020*	15.00%
Fenelon (NSR)	\$0	\$2,664,090	Wallbridge Mining	Development	2021 Production*	2.00%
Lincoln Hill (NSR)	\$0	\$0	Coeur Mining	Development	2023 Production*	1.00%
Marigold (Leased w/ NSR)	\$108,054	\$152,097	SSR Mining	Development	2022 Production*	0.75%
REN (Leased w/ NSR)	\$329,820	\$464,255	Nevada Gold Mines	Development	Drifting to Property	1.50%
REN NPI (Leased w/ NPI)	\$0	\$0	Nevada Gold Mines	Development	Drifting to Property	3.50%
Hog Ranch (Leased w/	\$55,200	\$55,200	REX Minerals Ltd	Development	Permittting	1.50%
Gold Rock (NSR)	\$0	\$0	Fiore Exploration	Development	2023 Production*	0.50%
* Based on Operator Projections in Canadian Dollars						

# ROYALTY/SALES PORTFOLIO FORECAST REVENUE (CDN\$)





MANAGEMENT	<b>Trey Wasser</b> <i>President &amp; CEO</i>	<ul style="list-style-type: none"> <li>Over 40 years of brokerage, venture capital experience in US - Merrill Lynch, Kidder Peabody, Paine Webber</li> <li>Currently President and Director of Research for Pilot Point Partners</li> <li>Founder of Due Diligence Tours organizing analyst tours to hundreds of mining projects in North America</li> </ul>
	<b>Jerry Baughman,</b> <b>BSc, PGeo</b> <i>President,</i> <i>Nevada Select Royalties, Inc.</i>	<ul style="list-style-type: none"> <li>Over 30 years experience in mineral exploration in USA, Mexico and South America</li> <li>Domiciled in Nevada, evaluating gold and silver properties in North and South America, leasing a number of properties to senior and junior mining companies</li> <li>Former geologist and management positions with Southwestern Gold, Cambior (USA), Gryphon Gold, Fronteer Gold and Pilot Gold.</li> </ul>
	<b>Xavier Wentzel, CPA</b> <i>Chief Financial Officer</i>	<ul style="list-style-type: none"> <li>Has held senior and consultant positions with both public and private international natural resource companies</li> <li>Served as CFO for several exploration companies</li> </ul>
	<b>Stephen Kenwood,</b> <b>BSc, PGeo</b> <i>Corporate Secretary</i>	<ul style="list-style-type: none"> <li>Over 25 years experience in global mining sector</li> <li>Former geologist with Cominco, Eskay Creek and the Petaquilla.</li> <li>Currently President and a Director of Majestic Gold Corp., Director of Sonoro Metals Corp.</li> <li>Acting QP for Ely Gold Royalties, Corporate Secretary, Disclosure Committee</li> </ul>
	<b>Joanne Jobin</b> <i>Investor Relations Officer</i>	<ul style="list-style-type: none"> <li>Over 25 years experience in global mining &amp; oil and gas sectors with mid-tier and junior companies</li> <li>Held senior IR and Corporate Communications roles with several mining companies</li> <li>Founder of IR.INC, an investor relations, marketing and capital advisory firm</li> <li>Member of the Disclosure Committee</li> </ul>
DIRECTORS	<b>Thomas Wharton</b>	<ul style="list-style-type: none"> <li>Over 30 years experience with start-up, development and financing of early stage mining companies.</li> <li>Director of Chakana Copper and Dolly Varden Silver</li> <li>Chairman of the Audit and Compensation committees</li> </ul>
	<b>William M. Sheriff, MSc</b>	<ul style="list-style-type: none"> <li>Over 30 years experience in global mining sector</li> <li>Founder and Executive Chairman of Golden Predator Corp</li> <li>Currently serves as director of enCore Energy</li> </ul>
	<b>Ron K. Husband, MBA</b>	<ul style="list-style-type: none"> <li>Over 20 years experience in global mining sector</li> <li>Currently Director of Sonoro Metals Corp.</li> </ul>

# NEXT STEPS & GOALS

## GOALS ACHIEVED IN 2019

✓	<b>STRENGTHENED CAPITAL STRUCTURE WITH INSTITUTIONAL SHAREHOLDERS</b> <ul style="list-style-type: none"> <li>• Rick Rule 9%</li> <li>• Eric Sprott 17.6% (with LOC warrants, 29.9%)</li> </ul>
✓	<b>FOCUSED ON US &amp; EUROPEAN CAPITAL MARKETS DISTRIBUTION</b>
✓	<b>PURCHASED FOUR THIRD PARTY PRODUCING AND NEAR-TERM PRODUCING ROYALTIES</b>
✓	<b>MAXIMIZED SALE PORTFOLIO REVENUE</b> <ul style="list-style-type: none"> <li>• Generated \$1.8M in sales in 2019</li> </ul>
✓	<b>MAINTAINED BURN RATE OF APPROXIMATELY \$500K / QUARTER</b>

## 2020 GOALS

✓	<b>PURCHASE A MINIMUM OF FOUR PRODUCING OR NEAR-TERM PRODUCING PORTFOLIO ROYALTIES</b> <ul style="list-style-type: none"> <li>• Rawhide, Jerriitt Canyon, French, VEK Associates, REN NPI &amp; Borden Lake - 8 Royalties announced in 2020</li> </ul>
	<b>ADD A MINIMUM OF SIX PROPERTIES TO SALES/OPTION PORTFOLIO, MAXIMIZING REVENUE</b> <ul style="list-style-type: none"> <li>• Musgrove, Olympic &amp; Tonopah Announced in 2020</li> </ul>
✓	<b>ADD BROKERAGE OR BANK RESEARCH COVERAGE</b> <ul style="list-style-type: none"> <li>• Noble Associates initiated coverage March 2020</li> </ul>
✓	<b>CONTINUE TO STRENGTHEN CAPITAL STRUCTURE</b> <ul style="list-style-type: none"> <li>• Eric Sprott 26%</li> <li>• May financing brought in new institutions</li> </ul>
✓	<b>CONTINUE TO EXPAND MARKET AWARENESS IN NORTH AMERICA &amp; EUROPE</b>
	<b>INITIATE A DIVIDEND PROGRAM</b> <ul style="list-style-type: none"> <li>• 2020/2021</li> </ul>



# THE UPSIDE FOR SHAREHOLDERS



**JUNIOR ROYALTY  
COMPANY BETA**

**MORE GROWTH &  
HIGHER RETURNS IN EARLY YEARS**

**AGGRESIVELY GROWING  
ROYALTY PORTFOLIO**

**RAPIDLY EXECUTING -  
10 TRANSACTIONS IN Q1 2020**

**CLEAR PATH TO PRODUCTION**

**11 KEY ASSETS - 9 ARE ON  
CURRENTLY PRODUCING MINES**

**GOLD PRICE LEVERAGE**

**RISING REVENUES &  
INCREASED PROJECT DEVELOPMENT**

TSX-V: ELY  
OCTQX: ELY  
FRA: A2JSL0

[www.elygoldinc.com](http://www.elygoldinc.com)

# ELY

## GOLD ROYALTIES

### APPENDIX





# GOLD ROYALTY COMPANIES OFFER BETTER LEVERAGE FOR GOLD HOLDINGS

## GOLD ETFs

- < than Physical Gold
- Low Operating Costs
- Third Party Risk
- No Construction Risk
- No Exploration Upside
- Low Overhead
- No Dividends

## GOLD EQUITIES/ETF's

- > than Physical Gold
- >Construction Risk
- >Operating Risk
- Very Expensive Exploration Costs
- Extensive Overhead
- Low/No Dividends
- Less Diversified
- Juniors- Expensive or No Capital

## GOLD ROYALTIES

- > than Physical Gold
- Low Construction Risk
- No Operating Costs
- Zero Cost Exploration Upside
- Low Overhead
- Good Dividends
- Organic Growth
- Diversification  
(Assets, Operators & Geography)

MAJOR ROYALTY COMPANIES HAVE OUT-PERFORMED S&P  
JUNIOR ROYALTY COMPANIES SIGNIFICANTLY OUT-PERFORM IN EARLY YEARS



# DEVELOPMENT ASSETS

Project Name	Interest	County	2020 Est Payment	Current Optionor/Operator	Current Status	Work Status	Royalty
Isabella Extension (NSR)	100%	Mineral	None	Gold Resource	Development	Currently Drilling	2.50%
County Line (NSR)	100%	Nye	None	Gold Resource	Development	Trenching	2.50%
Mina Gold (NSR)	100%	Mineral	None	Gold Resource	Development	Currently Drilling	3.00%
Silver Dyke (NSR)	100%	Mineral	None	Gold Resource	Exploration	Field Work	2.00%
Mt Hamilton (NSR)	100%	White Pine	None	Waterton Global	Development	Project for Sale	1.00%
Rodeo Creek (Optioned w/ NSR)	100%	Elko	\$50,000	Premier Gold	Development	Field Work	2.00%
War Eagle (Optioned with NSR)	100%	Idaho	\$20,000	Integra Resources	Development	Currently Drilling	1.00%
Pilot Mountain (Leased w/ NSR)	100%	Mineral	\$40,000	Thor Mining	Development	Currently Drilling	2.00%
Quartz Mountain (NSR)	100%	Lake	None	Alamos Gold	Development	On Hold	0.25%
Lone Tree (Leased w/ NSR)	50%	Humboldt	\$7,500	Nevada Gold Mines	Exploration	Resource Expansion	3.00%
Pinson (Leased w/ NSR)	50%	Humboldt	\$21,000	Nevada Gold Mines	Exploration	Resource Expansion	3.00%
Carlin (Leased w/ NSR)	50%	Eureka	\$10,800	Nevada Gold Mines	Exploration	Resource Expansion	3.00%
Turquoise Ridge (NSR)	100%	Humboldt	None	Nevada Gold Mines	Exploration	Resource Expansion	2.00%
Castle/Black Rock (Leased w/NSR)	100%	Esmerelda	\$15,000	Allegiant Gold	Exploration	Resource Expansion	2.00%
Olinghouse NE (NSR)	100%	Washoe	None	Lake Mountain Mining	Exploration	Permitting	1.00%
Gold Canyon (Under Option	100%	Eureka	\$112,500	McEwen Mining	Development	Resource Expansion	2.00%
Gold Bar (NSR)	100%	Eureka	None	McEwen Mining	Exploration	Resource Expansion	2.00%
French Gold Bar (Lease w/ NSR)	100%	Eureka	None	McEwen Mining	Exploration	Resource Expansion	2.00%
Scoonover Gold Bar (NSR)	100%	Eureka	None	McEwen Mining	Exploration	Field Work	1.00%
Rosial (NSR)	100%	Pershing	None	Coeur Mining	Exploration	Field Work	1.50%
Gold Rock Extention (NSR)	100%	White Pine	None	Fiore Gold	Exploration	Field Work	2.00%

# EXPLORATION ASSETS

Project Name	Interest	County	2020 Est Payment	Current Optionor/Operator	Current Status	Work Status	Royalty
Bald Peak (NSR)	100%	Mineral	\$25,000	Radius Gold	Exploration	Permitting	3.00%
Big 10 (NSR)	100%	Nye	None	VR Resources	Exploration	Currently Drilling	3.00%
Danbo (NSR)	100%	Nye	None	VR Resources	Exploration	Currently Drilling	3.00%
Green Springs (NSR)	100%	White Pine	\$1,000	John Cox	Exploration	Currently Drilling	0.50%
Green Springs (Optioned w/ NSR)	100%	White Pine	\$50,000	Contact Gold	Exploration	Currently Drilling	1.00%
Tuscarora (NSR)	100%	Elko	\$4,000	American Pacific	Exploration	Currently Drilling	2.00%
Antelope Springs (NSR)	100%	Pershing	\$10,000	Americas Gold & Silver	Exploration	Field Work	1.00%
Tonopah West (Optioned w/ NSR)	100%	Esmeralda	\$325,000	Blackrock Gold	Exploration	Currently Drilling	3.00%
Silver Dyke (NSR)	100%	Mineral	None	Gold Resource	Exploration	Field Work	2.00%
Nevada Rand (Optioned w/ NSR)	100%	Mineral	\$15,000	Goldcliff Resources	Exploration	Currently Drilling	2.50%
Frost (Optioned w/ NSR)	100%	Oregon	None	Paramount Gold	Exploration	Permitting	2.00%
Gutsy (NSR)	100%	Elko	None	EMX Royalty	Exploration	Field Work	0.50%
Hackberry (NSR)	100%	Mohave	None	Bitterroot Resources	Exploration	Field Work	2.00%
Kismet (NSR)	100%	White Pine	None	EMX Royalty	Exploration	Field Work	2.00%
Maggie Creek (NSR)	100%	Eureka	None	Renaissance	Exploration	Field Work	1.00%
Mt Wilson (NSR)	100%	White Pine	None	National Treasure	Exploration	Field Work	2.00%
New Boston (NSR)	100%	Mineral	None	VR Resources	Exploration	Field Work	2.00%
North Carlin (NSR)	100%	Elko	None	Fremont Gold	Exploration	Field Work	2.00%
Scossa (NSR)	100%	Pershing	None	Romios Gold	Exploration	Field Work	2.00%
Troy (NSR)	100%	Nye	None	Brocade Metals	Exploration	Field Work	1.00%
Atlanta (NSR)	100%	Lincoln	None	Meadow Bay Gold	Exploration	Field Work	3.00%

# PROPERTIES IN SALE/OPTION PORTFOLIO

Project Name	Interest Sold	County	Metals	2020 Payment	Buyer/Operator	Reserved Royalty
<b>OTHER NEVADA PROPERTIES SOLD &amp; UNDER OPTION</b>						
Butte Valley	100%	White Pine	Au, Ag	\$35,000	Quaterra Resources	2.00%
Cimarron	100%	Nye	Au, Ag	\$25,000	Ridgestone Mining	2.50%
Gilbert South	100%	Esmeralda	Au, Ag	\$5,000	Renaissance Exploration	2.00%
Hurricane	100%	Lander	Au, Ag	\$20,000	Fremont Gold	3.00%
Morgan Pass	100%	Elko	Au, Ag	\$40,000	Wright Parks	3.00%
Monitor	100%	Nye	Au, Ag	\$10,000	Orla Mining	2.50%
Moho	100%	Mineral	Au, Ag	\$25,000	Pyramid Gold	2.50%
Redlich Gold	100%	Esmeralda	Au, Ag	\$25,000	Pyramid Gold	2.50%
Weepah	100%	Esmeralda	Au, Ag	\$300,000	Valterra Resources	1.00%
<b>OTHER US PROPERTIES SOLD &amp; UNDER OPTION</b>						
Stateline	100%	Utah	Au, Ag	\$25,000	Pyramid Gold	2.00%
Musgrove Creek	100%	Idaho	Au, Ag	\$50,000	Eagle Mines	2.00%
Racey	100%	Oregon	Au, Ag	None	Aurion Resources	2.00%



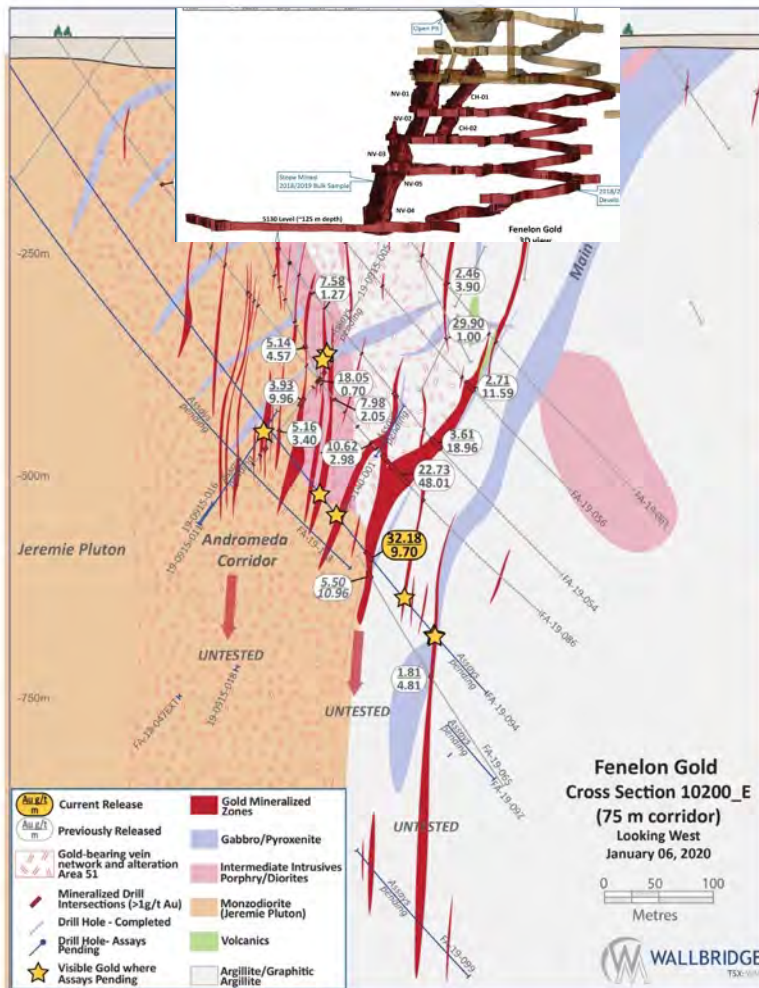
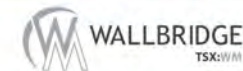
# AVAILABLE PROPERTIES

Project Name	Interest	County	State	Description	Status
Argus	100%	Inyo	California	Historic Resource	Available
Aurora West	100%	Mineral	Nevada	High Grade Vein/Bulk target	Available
BS	100%	Sierra	New Mexico	High Grade Vein/Bulk target	Available
Butte Highlands	100%	Silver Bow	Montana	High Grade Vein/Bulk target	Available
Chloride	100%	Mohave	Arizona	High Grade Vein Target	Available
Charlie Creek	100%	Lander	Nevada	Carlin-type gold system	Available
Clayton Ridge	100%	Esmeralda	Nevada	High Grade Vein Target	Available
Confidence	100%	Lincoln	Nevada	High Grade Vein Target	Available
Disaster Peak	100%	Humboldt	Nevada	High Grade Vein/Bulk target	Available
Dyke Hot Springs	100%	Humboldt	Nevada	High Grade Vein/Bulk target	Available
Edna Mountain	100%	Humboldt	Nevada	Conceptual Target	Available
El Campo	100%	San Bernardino	California	Adjacent to Mt. Pass Mine	Available
Golden Ridge	100%	Modoc	California	High Grade District	Available
Golden Shears	100%	Humboldt	Nevada	High Grade Vein Target	Available
Horse Mountain	100%	Elko	Nevada	High Grade Vein Target	Available
Kings River	100%	Humboldt	Nevada	Conceptual Target	Available
Lantern	100%	Pershing	Nevada	Historic Resource	Available
Landmark	100%	Nye	Nevada	Conceptual Target	Available
Liberty Springs	100%	Nye	Nevada	High Grade Vein Target	Available
Olympic	100%	Mineral	Nevada	High Grade Vein/Bulk target	Available
Sawtooth	100%	Pershing	Nevada	High Grade Vein Target	Available
Muttlebury	100%	Pershing	Nevada	Conceptual Target	Available
Modoc	100%	Lander	Nevada	Historic Resource	Available
Mt. Tobin	100%	Pershing	Nevada	Conceptual Target	Available
Mustang Canyon	100%	Esmeralda	Nevada	High Grade Vein Target	Available
Orogrande	100%	Idaho	Idaho	Adjacent to Orogrande Frida	Available
Questa Blanca	100%	Esmeralda	New Mexico	High Grade Vein target	Available
Ramona	100%	Mineral	Nevada	Conceptual Target	Available
Shear Zone	100%	Lander	Nevada	High Grade Vein Target	Available
Stallion	100%	Pershing	Nevada	Conceptual Target	Available
St. Elmo	100%	Elko	Nevada	High Grade Vein Target	Available
Westgate	100%	Churchill	Nevada	High Grade Vein/Bulk Target	Available
White Hill	100%	Mineral	Nevada	Copper Gold Porphyry	Available
White Rock	100%	Elko	Nevada	High Grade Vein/Bulk target	Available
Manzanita	100%	Yavapai	Arizona	High Grade Vein Target	Available

# FENELON – 2% NSR

## Exploration Drilling

Expanding the Known footprint of the Gold system



### Cross Section 10200\_E - Looking West

#### FA-19-086

22.73 g/t Au (18.87 g/t Au cut) over 48.01 m, incl.  
34.14 g/t Au (33.62 g/t Au cut) over 9.81 m and  
32.22 g/t Au (24.33 g/t Au cut) over 22.87 m,  
which further includes  
201.73 g/t Au (130.47 g/t Au cut) over 2.53 m  
(December 03, 2019 press release)

#### FA-19-054

3.61 g/t Au over 18.96 m  
Tabasco Deep zone hosted by sediments, getting significantly more endowed with depth  
(June 24, 2019 press release)

#### 19-0915-011

Several mineralized zones, one containing visible gold, over an approximately 350 metre core length in the Area 51, Andromeda corridor (October 09, 2019 press release)

#### FA-19-094

32.18 g/t Au (21.56 g/t Au cut) over 9.70 m, incl.  
58.81 g/t Au (38.21 g/t Au cut) over 5.00 m  
Further assays pending.  
(January 06, 2020 press release)

#### 19-0915-016

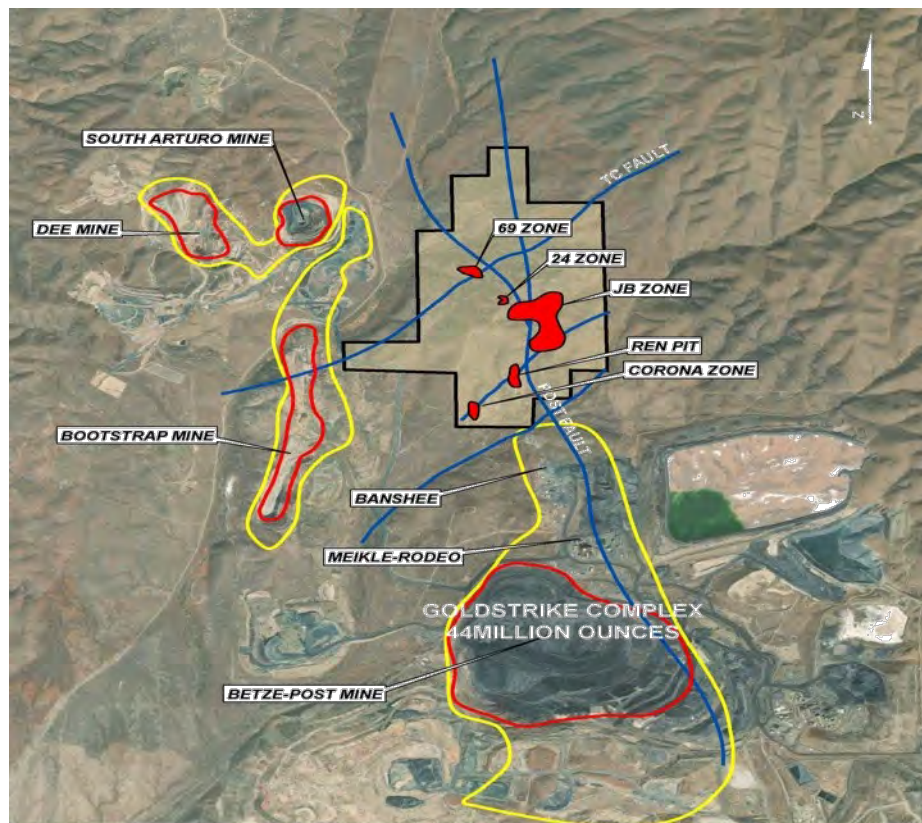
Several mineralized zones, six containing visible gold, over an approximately 280 metre core length in the Area 51, Andromeda corridor. Assays pending.  
(October 09, 2019 press release)



# VEK ASSOCIATES ACQUISITION – REN DEPOSIT 1.50% NSR ROYALTY



**FOCUSED  
IN NEVADA**



- REN CLAIM BLOCK
- MINERALIZED ZONES
- OPEN PIT MINE
- DEPOSITS >0.10 OPT AU



**VEK / ANDRUS ASSOCIATES  
REN PROJECT  
EUREKA-ELKO COUNTIES NEVADA**

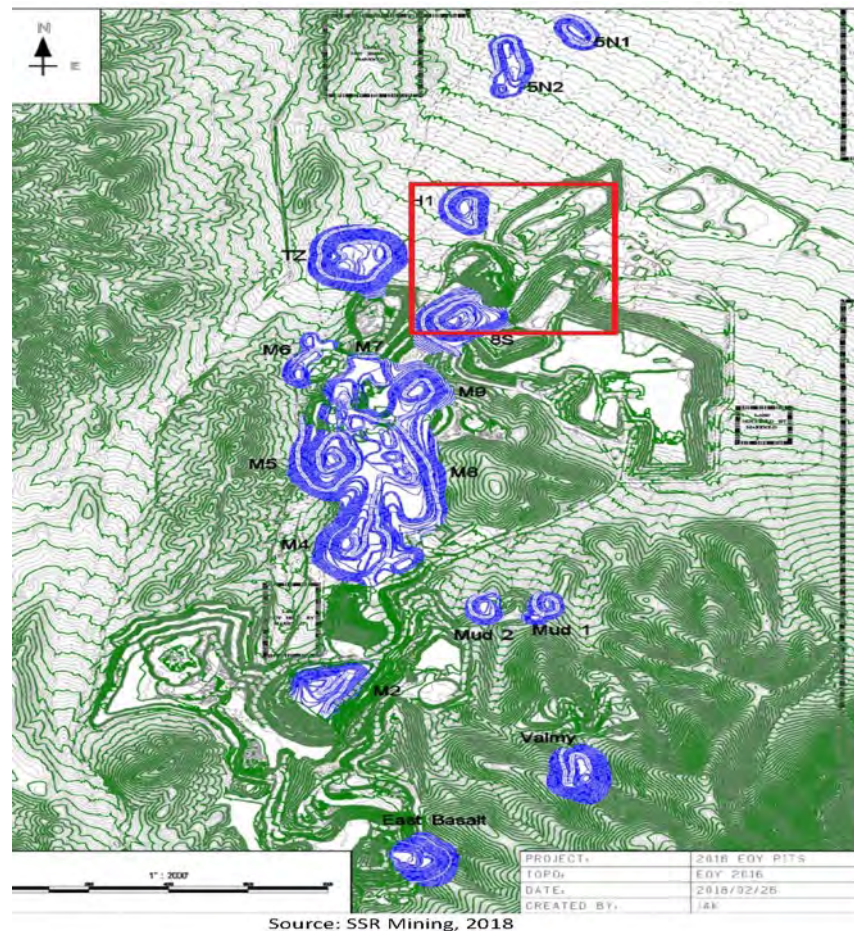
0 0.5 1 1.5 2 Miles

## DEAL STRUCTURE

**US\$5,000,000 CASH  
2,000,000 WARRANTS  
@ CAN\$.62 (TWO YEARS)**

**OVER US\$352,000  
IN AMR PAYMENTS  
WITH CPI  
ESCALATORS**







# JERRITT CANYON

## 0.50% NSR & PER TON ROYALTY

### Jerritt Canyon Gold LLC

- *Purchased Jerritt Canyon from Veris Gold bankruptcy in 2015*
- *Significant additional investment in mill upgrades & exploration*
- *Newly identified open pit to increase production*
- *Mill rated at 4,000 TPD*

### NI 43-101 by Veris Gold in 2013

- *P&P 1.1Moz | M&I Resources 1.2Moz | Inferred Resources 653.2K*
- *Average head grade: 6 g/t Au*
- *Excellent exploration potential with 119 sq mile land package*
- *\$210M plant refurbishment completed in 2012*

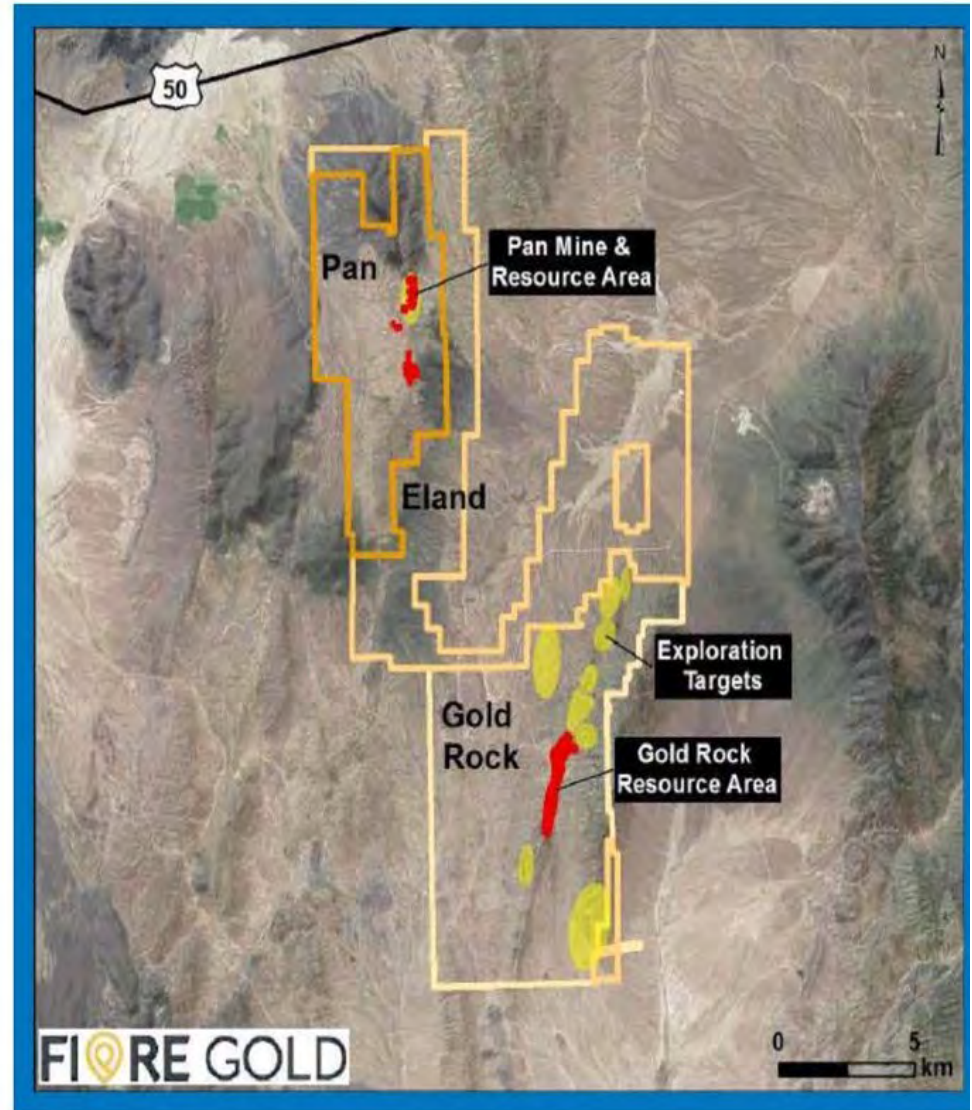
# **FIORE GOLD** **GOLD ROCK PROJECT**

**FIORE GOLD**

**ELY**  
**GOLD**  
**ROYALTIES**

- Located near the Operating Pan Mine
- Fully Permitted for Mine Construction
- PEA Completed
- 58,000 Oz/Year
- 6.5 Year Mine life

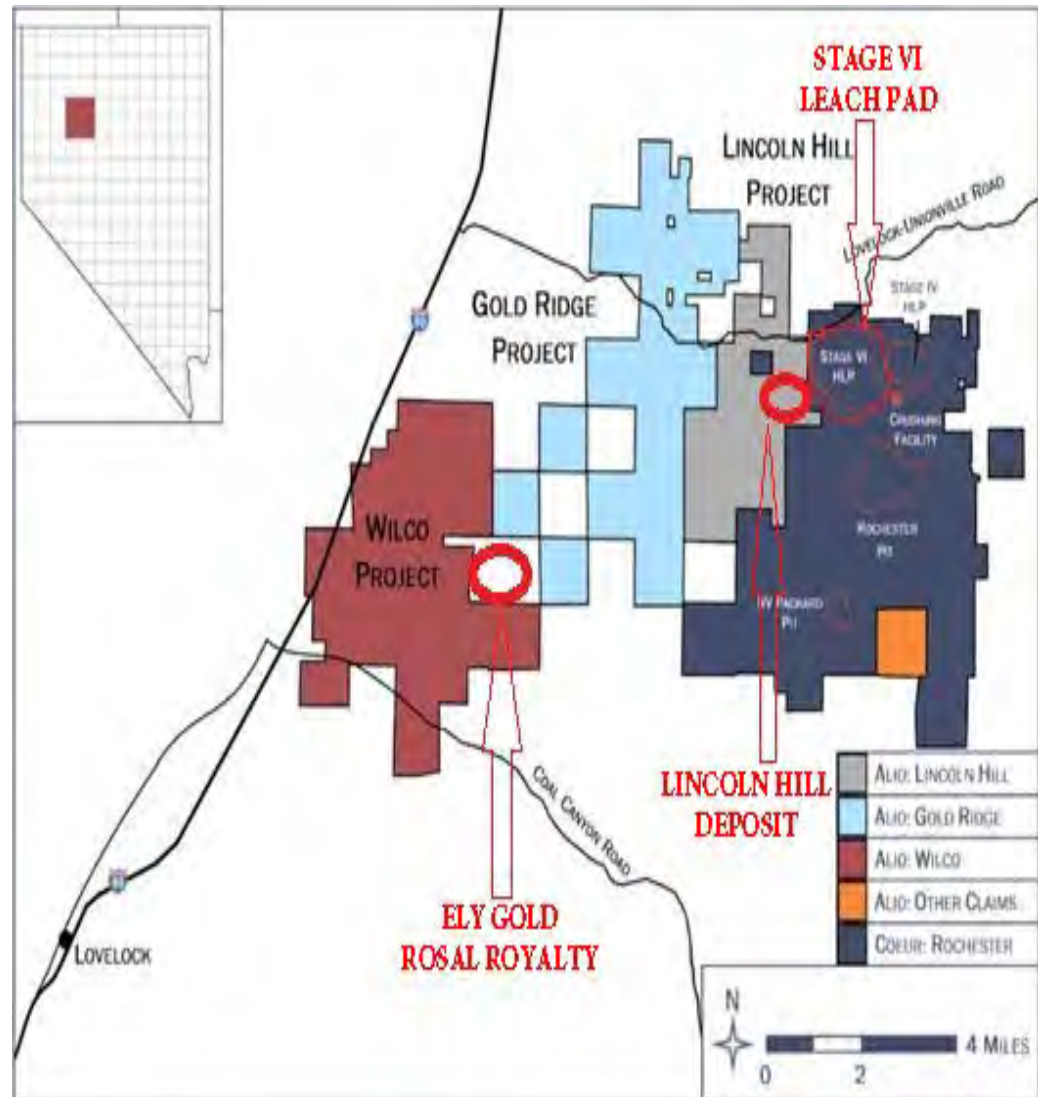
Category	Tonnes (Mt)	Gold Grade (g/t)	Contained Gold (Oz)
Indicated	19.0	0.66	403,000
Inferred	2.7	0.87	84,300



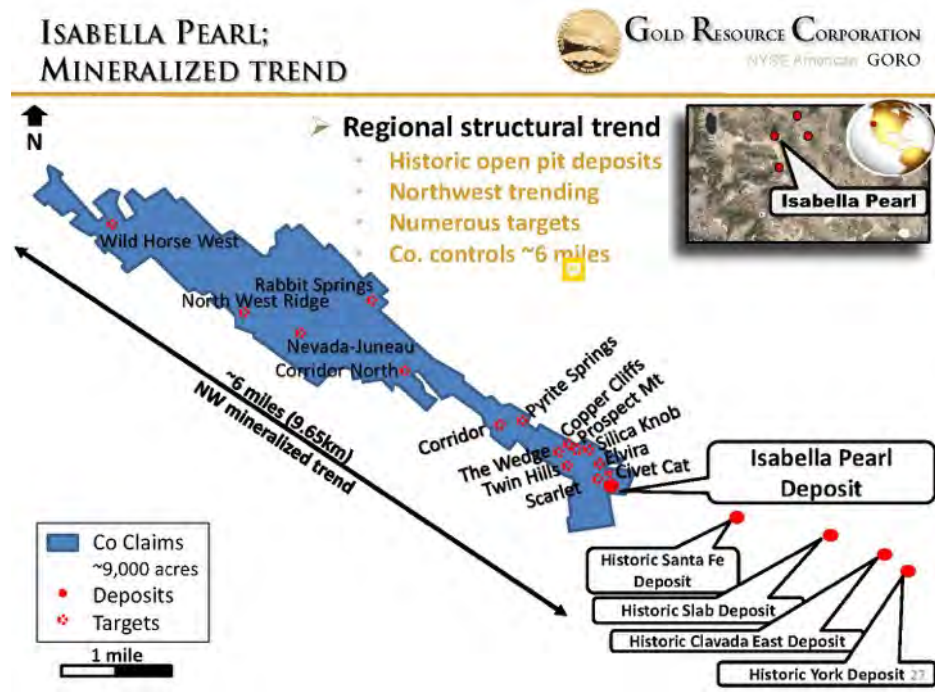
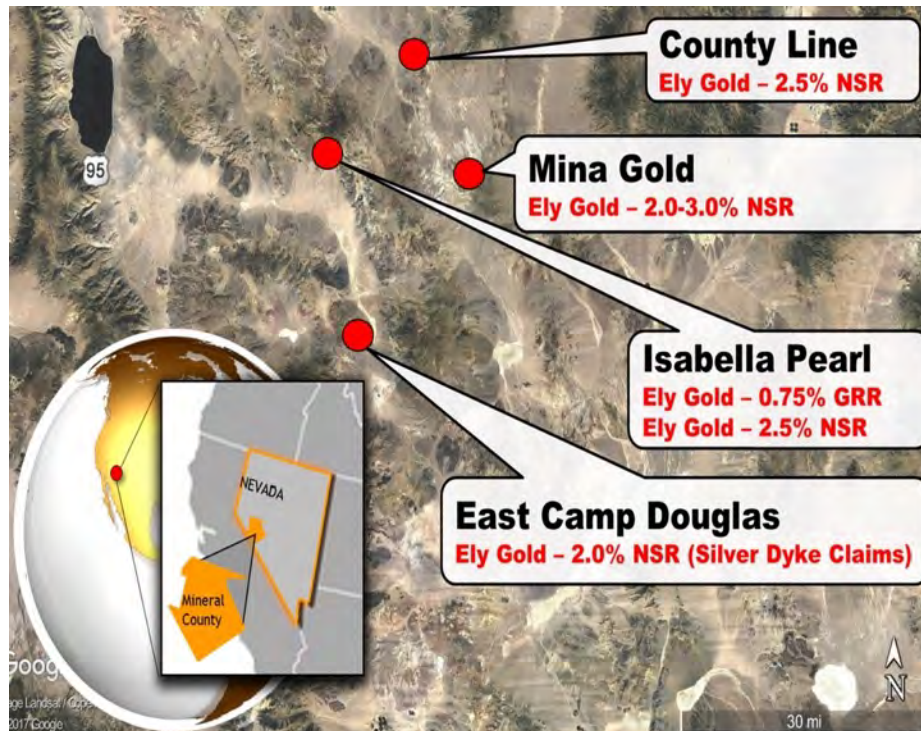


# LINCOLN HILL – 1.0% NSR

- **M&I Resource-** 364,000/Au & 10,247,000/Ag
- Located adjacent to the new Stage VI leach pad
- 300 million ton pad currently being permitted
- Four times the grade as Rochester
- Rochester is Coeur's most profitable mine in 2018/2019
- Additional 2% royalty on Rosal Claims



# GOLD RESOURCE CORPORATION NEVADA MINING UNIT



## Five total transactions

- Resource expansion exploration on consolidated Isabella Claims
- Mina Gold- 97,000 historic ounces
- County Line – 50,000 historic ounces
- Silver Dyke Claims- Limited exploration



## — Prime Exploration Real Estate in Nevada

Gold Bar Mine  
Next to Barrick Gold in Nevada

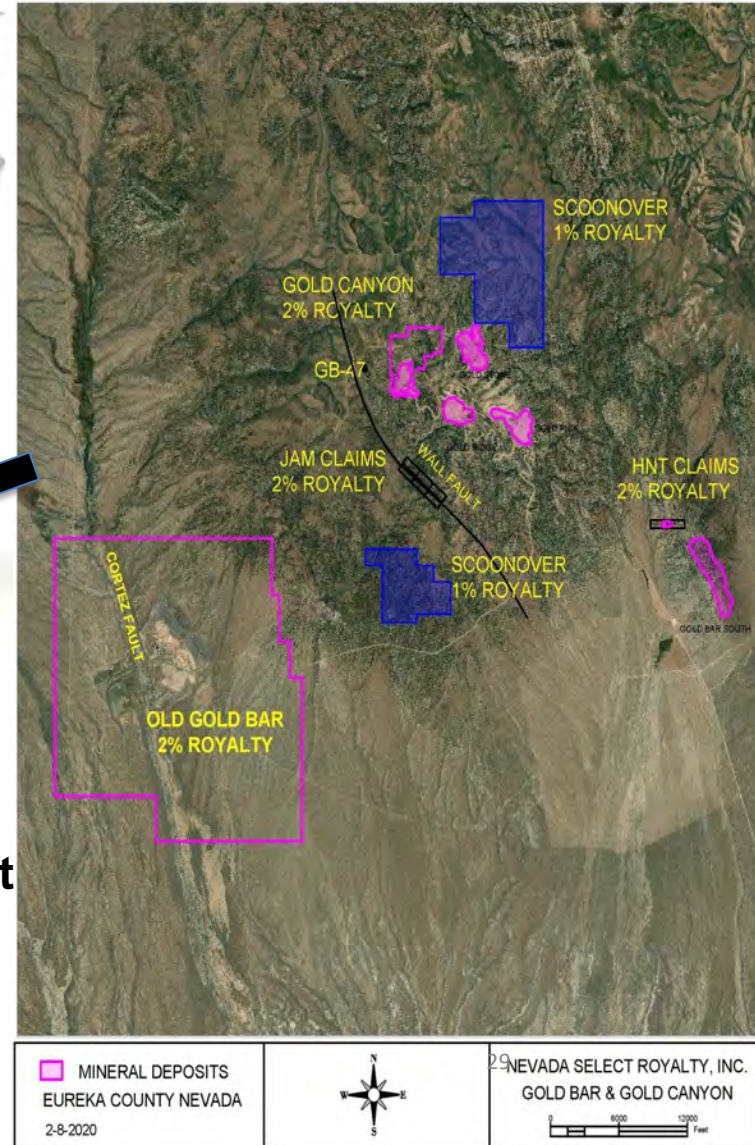
### Why We Like It

On Trend  
Similar Geology

### Exploration

Surface & Depth Potential

2 Targets: Near Surface Oxides  
Deep Sulphides?



## Five total transactions

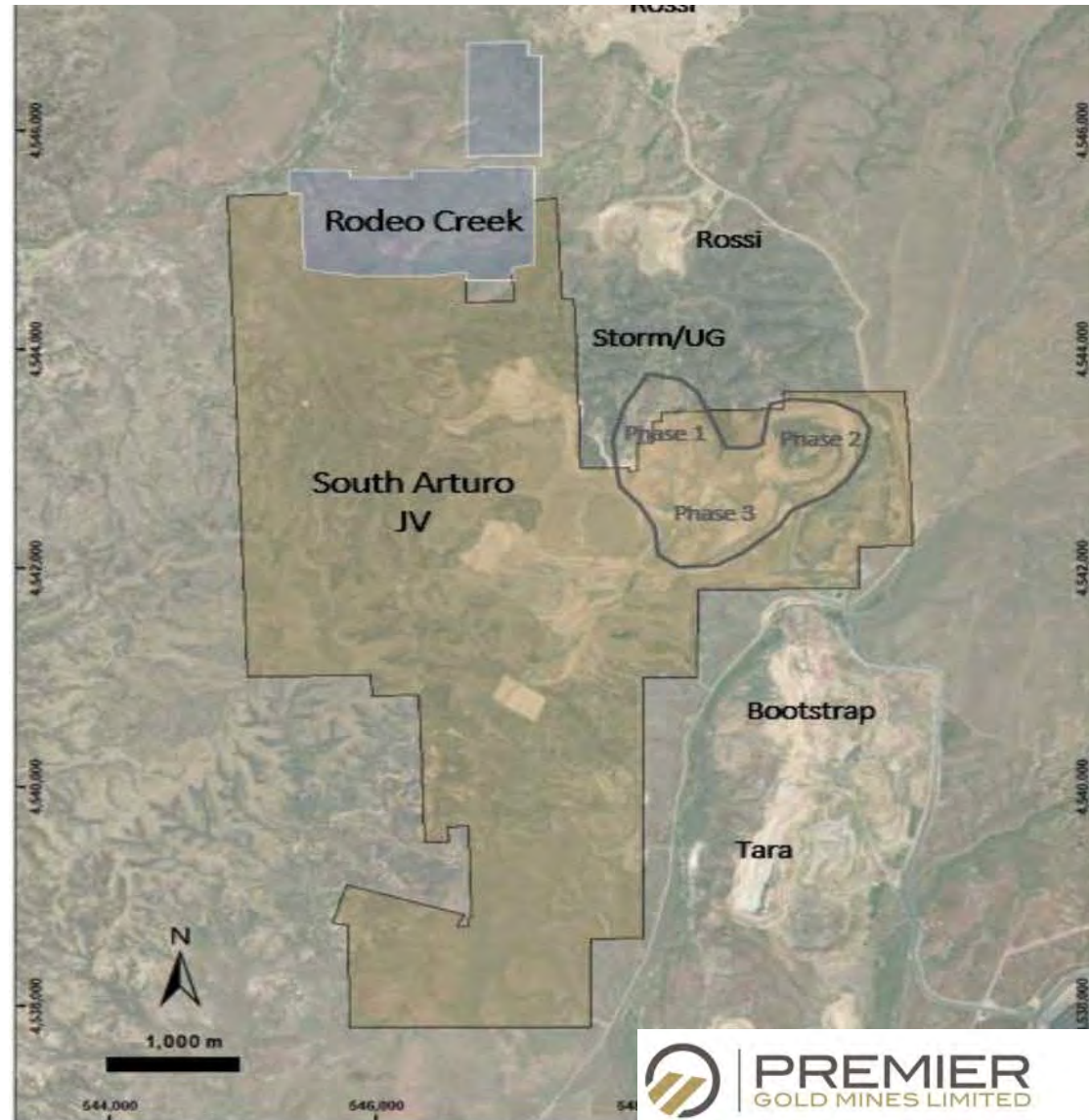
- Gold Canyon- historic ounces
- Old Gold Bar- historic ounces on Cortez Fault
- JAM Claims- on Wall Fault
- HNT Claims- historic ounces
- Scoonover Royalties- limited exploration



# PREMIER GOLD MINES RODEO CREEK PROJECT

The Rodeo Creek Property is a 510 acre land package consisting of 31 unpatented claims strategically located adjoining Premier's 40% owned South Arturo Property in the heart of the Carlin Trend.

The Rodeo Creek Property is strategically located along the Bootstrap Reef/Margin, is underlain by the same rock units as the mines in the area, and is host to multiple faults and dike swarms, similar to the nearby gold mines.



# INTEGRA RESOURCES WAR EAGLE PROJECT



Past producing gold-silver district, renowned for its high grades

Produced over 500,000 oz Au in the late 1800s

Located 3 km southeast of Integra's Florida Mountain Deposit and 9 km east of the DeLamar Deposit

Drill results from historical drilling by previous operators include:

- 4.07 g/t AuEq over 82.30 m, including 32.04 g/t over 3.05 m
- 8.83 g/t AuEq over 42.67 m, including 19.19 g/t over 10.67 m

Drill results from Integra 2019 drill program include:

- 10.88g/t Au and 115.31g/t Ag (12.37g/t AuEq) over 34.14 m





TSX-V: ELY  
OCTQX: ELY  
FRA: A2JSL0



[www.elygoldinc.com](http://www.elygoldinc.com)

## The North American **GOLD ROYALTY** Company



## NEVADA FOCUSED - GOLD FOCUSED

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