WEEPAH PROJECT, ESMERALDA COUNTY, NEVADA

Property Overview: NSR holds a 100% interest in 75 unpatented lode claims and one patented lode claim in the Weepah Mining District located 20 miles (32 km) west of Tonopah, and 12 miles (20 km) north of the town of Silver Peak, in Esmeralda County, Nevada.

Recent consolidation of the land package is important to continued exploration where significant drill intercepts have identified two gold- bearing, target zones. The historic Weepah Gold Vein has been identified downdip and along strike with drill intercepts of 20 feet (6.1m) grading 0.190opt Au (6.51 g/t), 770 feet downdip, from the bottom of the pit and 15-foot (4.6m) of 0.101 opt Au (3.47g/t), 2400 feet south, along strike. A second zone named the "Weepah East" occurs as replacement in lightly silicified, Precambrian limestone, exposed in small outcrops through thin gravels, on the north edge of an alluvial basin. The best intercept is a five-foot RC drill sample with 0.636opt Au (21.80g/t), within a zone that has a shallow, gold resource. A deeper drill intercept (25 feet that averages 4.31 g/t Au), on the south edge of the shallow resource, is thought to be a lower, mineralized horizon and has not been closely offset by drilling.

A royalty of 2% is withheld to Cordilleran Exploration LLC for 66 unpatented claims. Lands are administered by the BLM (Tonopah) and are mostly accessible with minimal construction.

History: The earliest claims were recorded in the Weepah Mining District in 1902. A short-lived gold rush to the Weepah Camp followed in 1927. After discovery of high-grade gold veins, an open-pit operation was carried on in the late 1930s and this pit was expanded in the early 1980s by Sunshine Mining Company to subsidize production at nearby Silver Peak operations. While mining at Weepah, Sunshine trenched and drilled east of the open-pit operation. This exploration included a close-spaced drilling program that defined a gold resource hosted in thin-bedded marble and phyllite, called the "Weepah East" zone.

Exploration near the present holdings have been carried out by at least three companies since the 1980's. These include Sagebrush Exploration, Columbus Gold and Sniper Resources. All three completed drilling programs but little is known about the results of the Sagebrush program. The exploration by Columbus Gold and Sniper Resources is summarized here.

In 2009, Columbus Gold became interested in the property after surface values up to 11.0 g/t gold were collected near old shafts around the area now known as Weepah East. Coincidentally, a long-time claim holder died and heirs chose to maintain only a small number of claims, mostly covering the open-pit area where gold and silver were produced in the 1930s. Subsequent sampling indicates that significant gold values are present in several prospects and dozer cuts at the project. Systematic rock chip sampling and detailed geologic mapping of earlier trenching activities resulted in recognition of sediment-hosted gold mineralization that in places carried up to 0.30 opt gold over 12 ft and 0.050 opt

gold over 6 ft in outcrop. Geologic mapping was completed over several square miles and additional claims were added to the original Columbus claimblock based on favorable geology and other nearby staking activity.

Columbus Gold contracted geophysical surveys using ground magnetics and CSAMT, mostly in the areas of alluvial cover. The results were used to interpret targets, south of the better surface sample results and 1980's close-spaced drilling pattern. However, the claim situation prevented geophysical surveys over the entirety of the gravel-covered area immediately south of the Weepah pit. Columbus Gold designed a drill program to test several of the targets interpreted by the geophysics and completed four holes in the Weepah East area.

In 2011, Columbus gold completed 15 reverse circulation drill holes totaling 7895 feet (2406m). The results are encouraging with Columbus having notable gold values in eight of fifteen RC drill holes. Their best drilling intercepts are included in the table below.

COLUMBUS GOLD-WEEPAH PROJECT
BEST ASSAY INTERVALS-2011 DRILLING

DH	Interval(ft)	Thickness(ft)	Thickness(m)	Au(g/t)
WP-02	390-415	25	7.6	4.31
WP-03	155-150	5	1.5	1.87
WP-04	45-50	5	1.5	3.82
WP-05	45-55	10	3	4.54
WP-06	375-385	10	3	1.81
WP-07	65-95	30	9.1	1.35
WP-08	105-125	20	6.1	1.86
WP-12	265-270	5	1.5	9.37

Sniper Resources optioned the property in late 2011 and received transfer of the permit (NOI) and replaced the reclamation bond with the goal of continued drilling. Subsequently, another twenty RC drill holes were completed for a total of 4610 ft (1405m) in 2012. Most were drilled from permitted drill sites in the Weepah East zone. The drilling program was completed in two phases; Sniper reported the "Phase 1 drill program was successful in extending and confirming continuity of the mineralization previously encountered by Columbus. All eight of Sniper's drill holes returned significant gold intercepts and the results were considered very encouraging. The highest assay over a 5-foot sample interval was 21.80 grams/tonne (0.636 oz Au/ton), and the longest continuously mineralized interval was 155 feet (47.2 m)." containing 0.46g/t gold.

Sniper Resources' assay results were positive as well and the best intercepts from Weepah East are included in the table below.

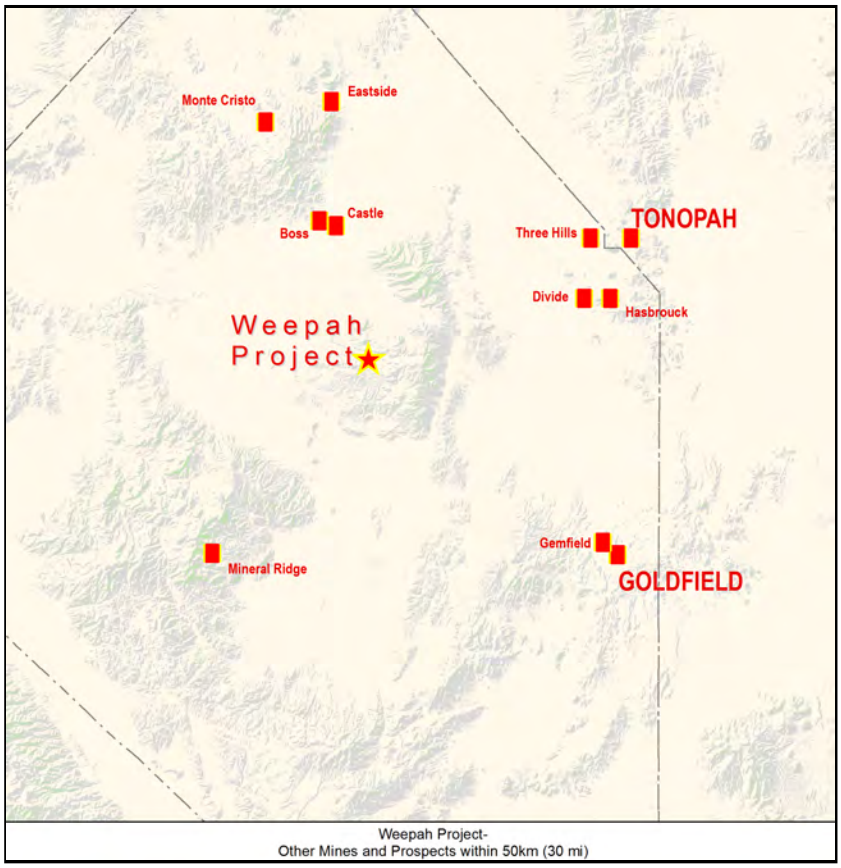
SNIPER RESOURCES- WEEPAH PROJECT
BEST ASSAY INTERVALS-2012 DRILLING

DH	Interval(ft)	Thickness(ft)	Thickness(m)	Au(g/t)
WP-19	35-60	25	7.6	2.11
WP-19	40-45	5	1.5	5.34
WP-20	55-60	5	1.5	21.80
WP-21	15-30	15	4.6	3.80
WP-21	40-60	20	6.1	2.83
WP-24	30-45	15	4.6	2.48
WP-26	55-65	10	3.0	3.11
WP-12	60-65	5	1.5	5.43

Nearby Properties: The nearest active mining property to the Weepah Project is the Mineral Ridge Mine currently operated by Scorpio Gold Corporation. In 2014, their Estimated Probable Mineral Reserves included: 2.1 Mt grading 0.061 oz/ton gold (131,190 oz contained gold, Scorpio Gold Corporation news release dated July 21, 2016). The geologic setting has similarities to the sediment-hosted gold mineralization at Weepah East.

Scorpio describes the geologic setting as follows:The Mineral Ridge gold deposits are located in the Silver Peak Mountain Range, within the Walker Lane structural corridor. The Mineral Ridge mine is made up of three open pits and five satellite deposits that occur on an anticlinal dome found on the eastern flank of the Silver Peak Range. It has been interpreted as an uplifted metamorphic core complex where unmetamorphosed and unfolded Cambrian strata are in detachment-fault contact with underlying deformed granitoids and Precambrian metamorphic rocks of the core complex. Auriferous quartz lenses of the central gold-quartz district are concordant with foliation in the metasedimentary host rocks of the Precambrian Wyman Formation.The ore metals are interpreted to be "derived hydrothermally from residual granite melt and aqueous fluids."

Rich, epithermal precious metals districts have been mined within 30 miles (50km) of the Weepah project; numerous other significant prospects have also been discovered. These include Tonopah and Goldfield as well as many other mines and prospects that include the Monte Cristo, Boss Mine, Castle, Eastside, Hasbrouck, Three Hills, Divide.



Weepah Project-
Other Mines and Prospects within 50km (30 mi)

Geology

Regional Setting: The Weepah Project lies on the south flank of the "Weepah Pluton", a westward extension of the much larger Lone Mountain Pluton. Lone Mountain is a prominent mountain approximately nine miles west of Tonopah and lies within the "Walker Lane Belt", a 100-km wide zone of northwest-trending mountain ranges related to a right-lateral shear zone, east of the Sierra Nevada Mountains. Within the Walker Lane, more east-west trending structural trends are recognizable. These include Lone Mountain and the Weepah Hills. The transverse structural grain of such features are thought to be related to transform faulting where strike-slip faulting is accommodated by oblique structure.

The Silver Peak-Lone Mountain region is documented by regional mapping (Oldow etal, 2010) to represent a metamorphic-core complex where the Mesozoic-age plutons have domed the Cambrian and Precambrian rocks of the lower plate and exposed the "sole structure". The upper plate of the detachment is constituted by Tertiary rocks and less intensely metamorphosed Paleozoic rocks separated by a décollement from the amphibolite-grade metamorphic rocks of early Cambrian age. Movement of the detachment has been dated relative to the upper plate rocks; in particular, the basaltic volcanic units show rotation that was initiated in upper Miocene to lower Pliocene times. The movement along the detachment structure continues to present time. The ongoing deformation is interpreted to involve of the décollement itself (Oldow, etal.)

Rock Units: Map units at the Weepah Project include highly deformed, amphibolite-facies, marbles and schists, of Cambrian age. Metamorphism appears to have characteristics of both regional and contact types. Cambrian units have been intruded by diorite and quartz monzonite. The felsic intrusive rocks have been highly differentiated with phases of pegmatite, alaskite and ultimately quartz veining. Intrusives, particularly of the "late phases" are, in places, indicated to be synkinematic with "lit-par-lit" injection into the phyllites marginal to the intrusive bodies.

Tertiary rocks bound the exposure of the quartz monzonite and metamorphosed Cambrian rocks on the north, west and south of the project area. Tertiary units include indurated, bouldery conglomerates that sometimes have steeply-dipping bedding. Other Tertiary map units include fine-grained clastic rocks and limestones. Tertiary volcanic rocks occur as felsic tuffs and basaltic lava flows and are regionally extensive.

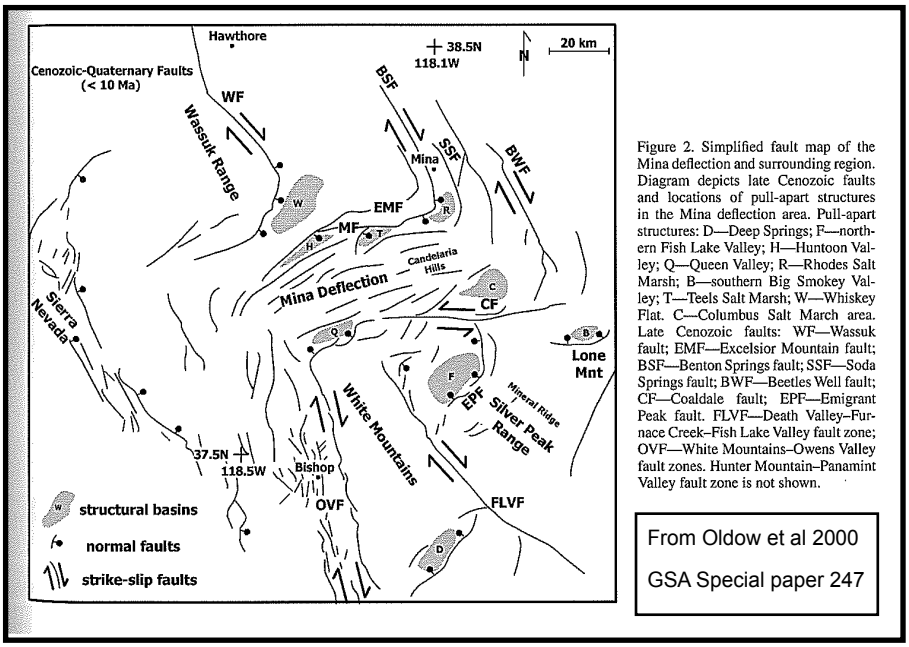


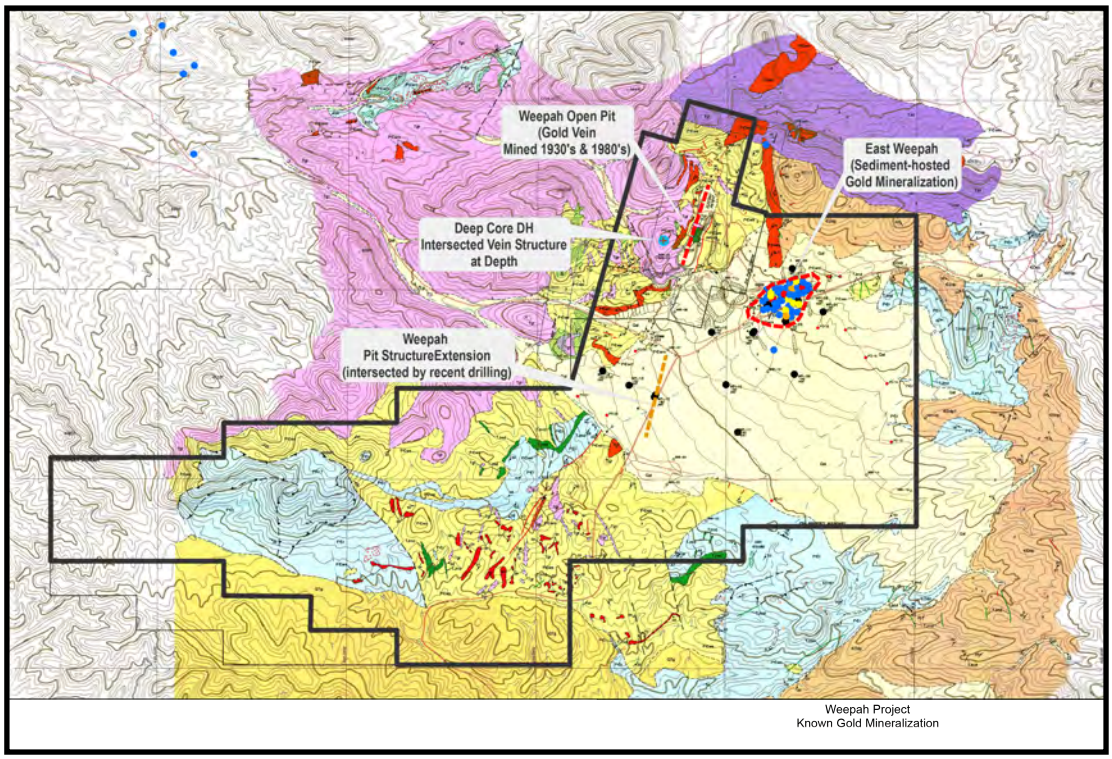
Figure 2. Simplified fault map of the Mina deflection and surrounding region. Diagram depicts late Cenozoic faults and locations of pull-apart structures in the Mina deflection area. Pull-apart structures: D—Deep Springs; F—northern Fish Lake Valley; H—Huntoon Valley; Q—Queen Valley; R—Rhodes Salt Marsh; B—southern Big Smokey Valley; T—Teels Salt Marsh; W—Whiskey Flat. C—Columbus Salt March area. Late Cenozoic faults: WF—Wassuk fault; EMF—Excelsior Mountain fault; BSF—Benton Springs fault; SSF—Soda Springs fault; BWF—Beetles Well fault; CF—Coaldale fault; EPF—Emigrant Peak fault. FLVF—Death Valley–Furnace Creek–Fish Lake Valley fault zone; OVF—White Mountains–Owens Valley fault zones. Hunter Mountain–Panamint Valley fault zone is not shown.

From Oldow et al 2000

GSA Special paper 247

Structure: The rocks in the project area expose the infrastructure of the detachment and are highly deformed, having apparently been subjected to thrust faulting and associated folding. An early phase of folding resulted in open (?) folds with east-westerly trends. At least one later event has superposed folding with southeast-northwest trends. Mapping by Oldow, et al indicates that these deformational events are D3 and D4 that two earlier events (D1and D2) are also evident in the lower plate rocks at Lone Mountain and in the Silver Peak Range.

Thrust faults have resulted in stacking of slivers of the Cambrian rocks and may in part be the controlling structure of the mineralized zones in the Eclipse area that lies beneath shallow cover in the vicinity of the more well-mineralized intercepts encountered in the drilling completed by Columbus Gold.



Weepah Project
Known Gold Mineralization

Outlook: The Weepah project has good potential for continued discovery of additional gold mineralization. Exploration may now be conducted more systematically since the land package is now consolidated. Additional exploration is necessary to define the extent and controls of the mineralization. This includes RC drilling and possibly trenching of the near-surface mineralization. Core drilling could also be completed in the near-surface mineralization to better understand the distribution and detailed controls of gold at the project.

Two known target zones have been partially tested with favorable drill results. Both the Weepah Vein zone and the Weepah East have untested potential. The Weepah Gold Vein zone is exposed in the south wall of the open pit and has been intersected 2400 feet south in two drill holes. The vein has also been intersected 770 feet downdip by one drill hole. Additional drilling is needed to explore the Weepah Gold Vein structure. Weepah East has been partially defined by close-spaced drilling and trenching. This zone remains to be fully defined and one drill intercept 500 feet from the close-spaced drilling appears to be another mineralized horizon. Drilling by Columbus Gold extends the mineralization to the southwest 500 feet (150 meters) beyond the area of previous close-spaced drilling. Untested potential is present north and east of the drilling.

Status: The Weepah property is currently for sale or option. The Ely Gold business model offers 100% ownership terms with retained royalties not to exceed 3% net smelter returns. For full data room access, including assay results, historical repots a nd photos contact Jerry Baughman or Trey Wasser.

Qualified Person

Scientific and technical information contained herein has been reviewed and approved by Stephen Kenwood, P. Geo, a Director of Ely Gold & Minerals and a “qualified person” as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”).

MANAGEMENT

Ely Gold & Minerals Inc.

Trey Wasser President & CEO
Scott Kelly CFO
Jerry Baughman President, NSR
Stephen Kenwood Director & QP

2833 - 595 Burrard St. Box 49195 Vancouver BC, V7X 1K8
Phone- 604-488-1104

CONTACT INFORMATION

Trey Wasser — 972-803-3087
Email: trey@elygoldinc.com

Jerry Baughman — 702-592-6992
Email: jbaughman@elygoldinc.com

COMPANY PROFILE

Exchange:	TSXV—OTC
Symbol:	ELY—ELYGF
Issued Shares:	75,755,474
Shares Fully Diluted:	88,980,474
Current Price, 01/09/17:	C$0.18
Market Capitalization:	C$13,635,985

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