

# Top Tier Exploration Projects in the Premier Canadian Gold Camps

Investor Presentation  
March 2021

# Forward Looking Statements

This document contains certain forward-looking statements (“FLS”) relating but not limited to the Company’s expectations, intentions, plans and beliefs. FLS can often be identified by forward-looking words such as “emerging”, “goal”, “plan”, “intent”, “estimate”, “expects”, “scheduled”, “may” and “will” or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events, performance or treasury levels. FLS in this presentation also include, but are not limited to, the extent and timing of described programs, such as drilling, geophysics, rock sampling and till sampling. The Company may adjust any work program, drilling or otherwise, described in this presentation as it feels necessary based on results and other operational factors. There can be no guarantee that continued exploration at Kahuna, which is at an early stage of exploration, will lead to the discovery of an economic gold deposit. While the Company believes the boulders described in this presentation are sourced locally for the reasons outlined in this presentation, there can be no certainty that their source is local, or that it will be located on Solstice claims. Geological interpretations are considered FLS and are subject to change based on additional data and/ore analysis. Factors that could cause actual results to differ materially from any FLS include, but are not limited to, the future impacts of the COVID 19 pandemic and government response to such pandemic, the ability of the Company to continue exploration at its project in lieu of the pandemic and the risk of future lack of access to the project as a result thereof delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and other factors. FLS are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results.

Assay results from grab samples (boulders and outcrop) are selected samples and are not necessarily representative of the mineralization hosted on the property. Grab sample weights range from 0.5kg to 3kg. Historical costs are in some cases estimates and are subject to inaccuracies.

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Sandy Barham, P.Geo., is the Qualified Person as defined by NI 43-101 standards responsible for reviewing the technical content of this presentation.

- **Top tier assets in the premier gold camps of Canada, year round exploration**
  - 55 km<sup>2</sup> Red Lake Extension Project (Red Lake Camp)
  - 866 km<sup>2</sup> KGP (Meliadine Camp), drill ready and next to Agnico-Eagle's Meliadine mine
- **Experienced and successful exploration team**
  - Decades of success, David Adamson awarded for discovery of Bateman deposit in RL and Sandy Barham identified mapped and drilled off multiple deposits in the Meliadine Gold Camp
- **Strong and experienced board**
  - Geology, engineering, banking and buy-side mining expertise. Numerous company/asset sales and combined billions of dollars raised





- Board and Management aligned with shareholders, **ownership of ~33% of outstanding shares**
- Strengthened balance sheet

	<i>(million)</i>
Shares Issued and outstanding	99.5
Warrants Average strike price \$0.06	30.0
Options Average strike price \$0.19	11.0
Shares fd	140.5
Working Cap	\$1.3
Working Cap fditm	\$3.2

Insider	Share position	%
Kevin Reid	11,054,833	11.1%
Michael Gentile	11,054,833	11.1%
Blair Schultz	5,235,000	5.3%
David Adamson	3,840,167	3.9%
Marty Tunney	1,179,000	1.2%
David Fischer	250,000	0.3%
	32,613,833	32.8%

*\*Estimated as of February 1, 2021*

# Experienced, Aligned, Successful Leadership Team

## **David Adamson, Ph.D. – Chairman, Director**

30+ years wide range of experience from advanced exploration through to development. Co-winner of 2010 Colin Spence award for excellence in worldwide exploration. Raised over \$500 million in equity. Most recently CEO of NewCastle Gold – 4MM oz currently in production.

## **Marty Tunney, P.Eng. – President**

18+ years mining industry experience including Mining Engineer, Investment Banking and Executive formerly with CIBC, Raymond James, Placer Dome, Vale (Inco), Newmont, NewCastle Gold – 4MM oz currently in production.

## **Sandy Barham – Senior Geological Consultant**

30+ years. On team that completed first diamond drill program on Agnico Eagle's Meadowbank deposit, identified the potential of Amaruq, saw the Meliadine project establish a 5 million ounce global resource prior to the Comaplex sale to Agnico Eagle.

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## **Kevin Reid – Lead Independent Director**

18+ years experience Investment Banking. Currently Managing Partner of Maxit Capital, formerly with GMP. Wide range of M&A and advisory experience including multi-billion dollar M&A transactions and billions of dollars of equity raised.

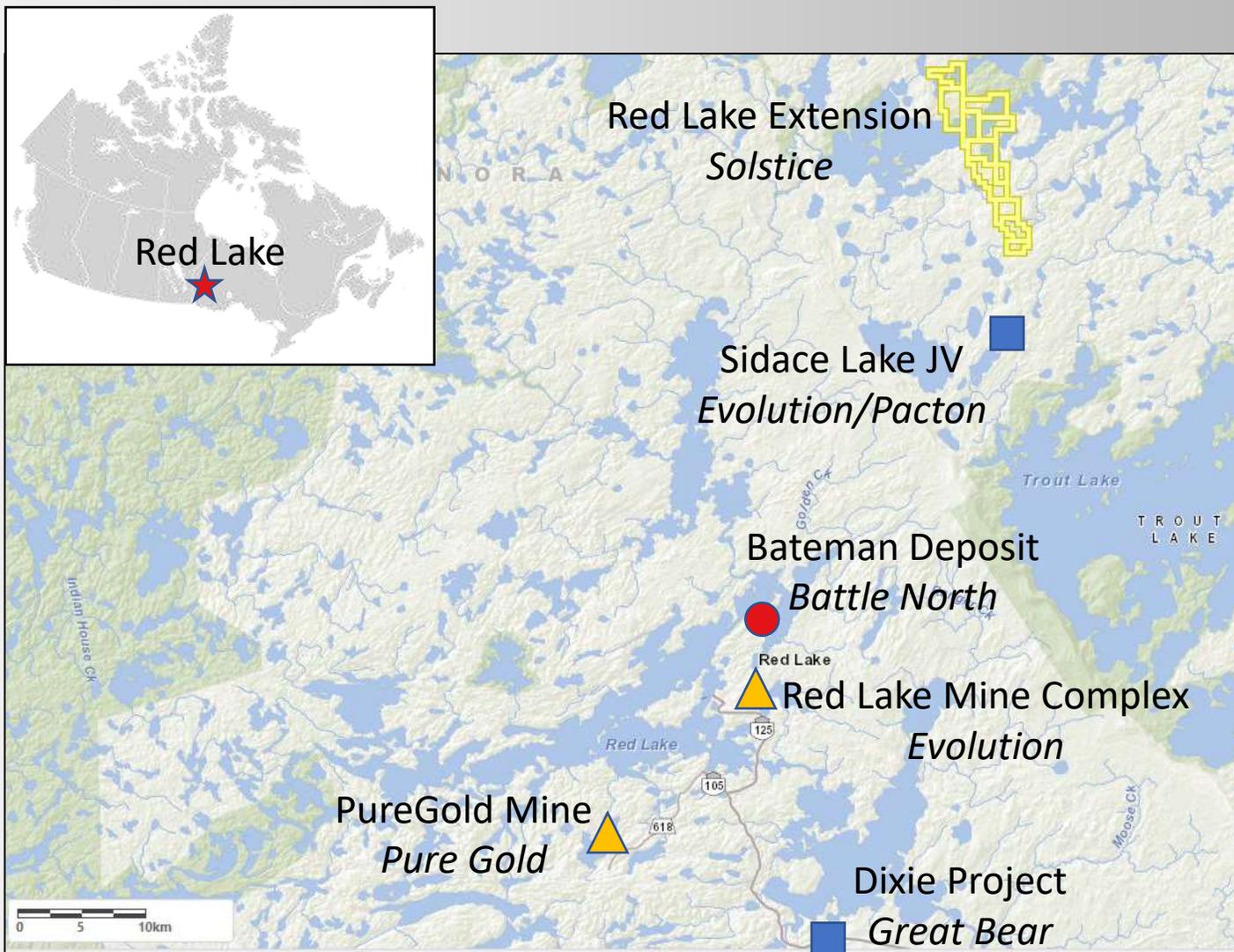
## **Blair Schultz– Independent Director**

20+years of experience in financial, operational, project finance and capital markets experience. Recently Interim CEO of Eastmain Resources Inc. and formerly Chairman and Interim CEO of 1911 Gold Corporation. Prior Boards Ring the Bell Capital Corp (now Arizona Metals Corp.), Klondex Mines Ltd, OK2 Minerals, and VMS Ventures Inc. 13 years of hedge fund management with K2 and Associates Investment Management Inc..

## **Michael Gentile – Independent Director**

17+ years of experience. Formerly a professional money manager (resource focus) at Formula Growth Limited, growing the fund to over \$650 million by the end of 2018. Currently owns significant stakes in several small-cap mining companies and is currently a strategic advisor to Radisson Mining Resources and Arizona Metals, and a board member of Roscan Gold Corporation and Northern Superior Resources.

# Red Lake – Canada's Premier Gold District



- Producing Mine/Mill
- Feasibility Stage (Mill Constructed)
- Advanced Exploration Stage
- SGC Claim Outline

Over 30MM ozs. past production

Evolution's complex, >18MM oz produced

Multiple Juniors led by GBR

Production at new mine - PGM

Bateman poised for Production BNAU

Mining Friendly

Year Round Access

Experienced Labourforce

# Solstice Knows Red Lake!



David Adamson's Colin Spence Award for co-discovering the Bateman gold deposit



David Adamson (far left) in Red Lake during exploration campaign



Marty Tunney working at the Campbell Mine



Turn-off at Nungesser Rd to the **Red Lake Extension Project**

David Adamson co-founder of predecessor of Battle North Gold\*

D.A. at helm of BNAU\* from discovery to over \$1.2BB market cap

D.A. spent over 16 years of his successful exploration career in Red Lake camp

D.A. Co-winner of 2010 Colin Spence award for excellence in worldwide exploration

D.A. pivotal in amassing current BNAU project portfolio

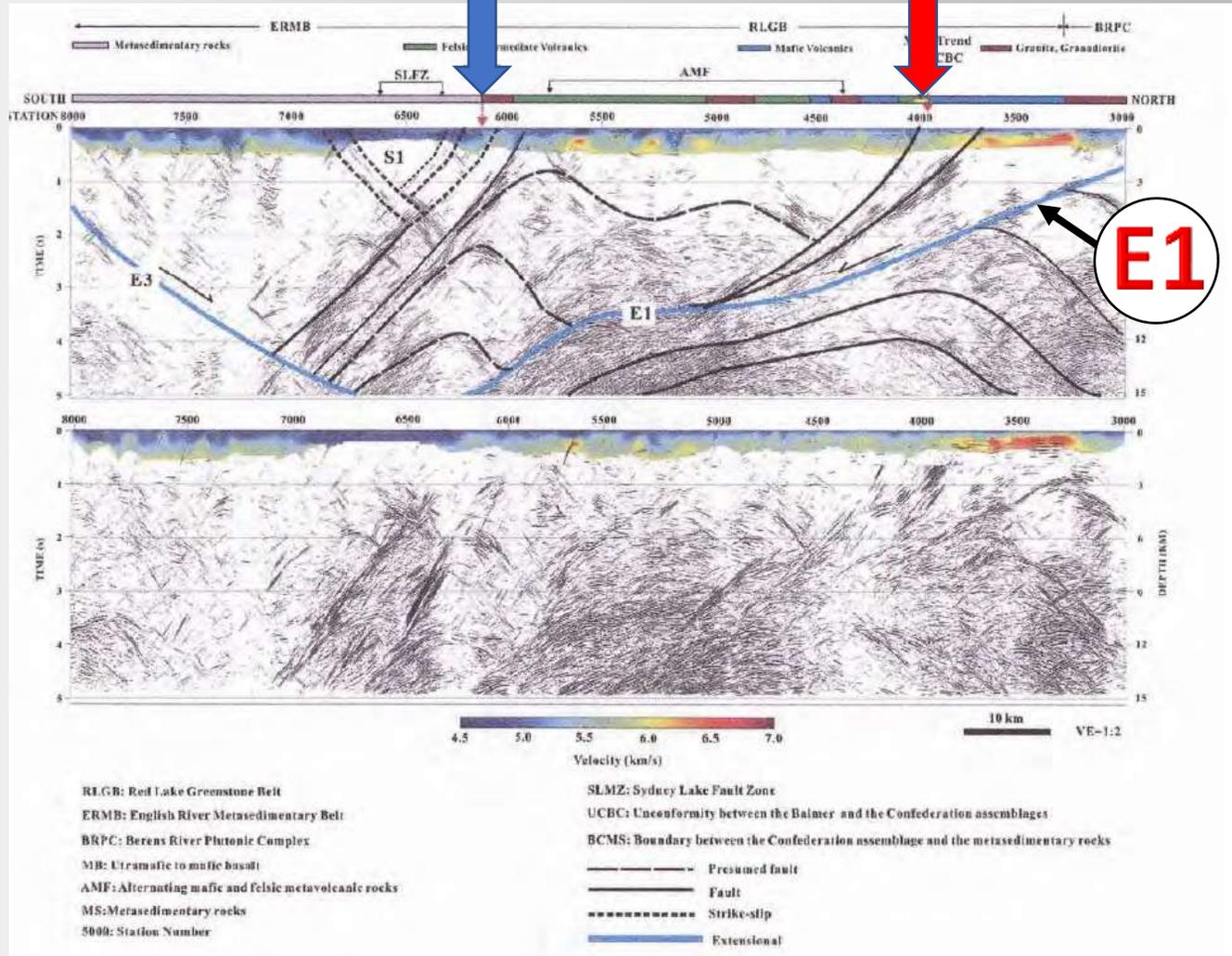
Marty Tunney began his engineering career with Placer Dome

Mgmt and Board members have banked and financed multiple RL companies

\*Formerly Rubicon Minerals Corporation

Dixie Project – Great Bear Resources

Red Lake Mine – Evolution Mining



**E1 on the figure is interpreted as the 3rd major Red Lake structure**  
**The other two host significant deposits**

“A seismic survey interpretation was completed by Fafu Zeng on the Western Superior Line 2b as part of his requirements for a Master’s degree at Simon Fraser University (Zeng and Calvert 2011). Mr. Zeng’s interpretation identified **several deep-tapping seismic zones that surface near mining and exploration operations within the Red Lake District.**”

“Zeng and Calvert (2011) identified **seismic reflections which correspond to the Red Lake Mine trend** and the unconformity boundary between the Balmer and Confederation assemblages”

“The Dixie Lake property, owned and operated by Great Bear Resources Ltd., is a prospective exploration project that **sits near another deep-tapping seismic structure**”

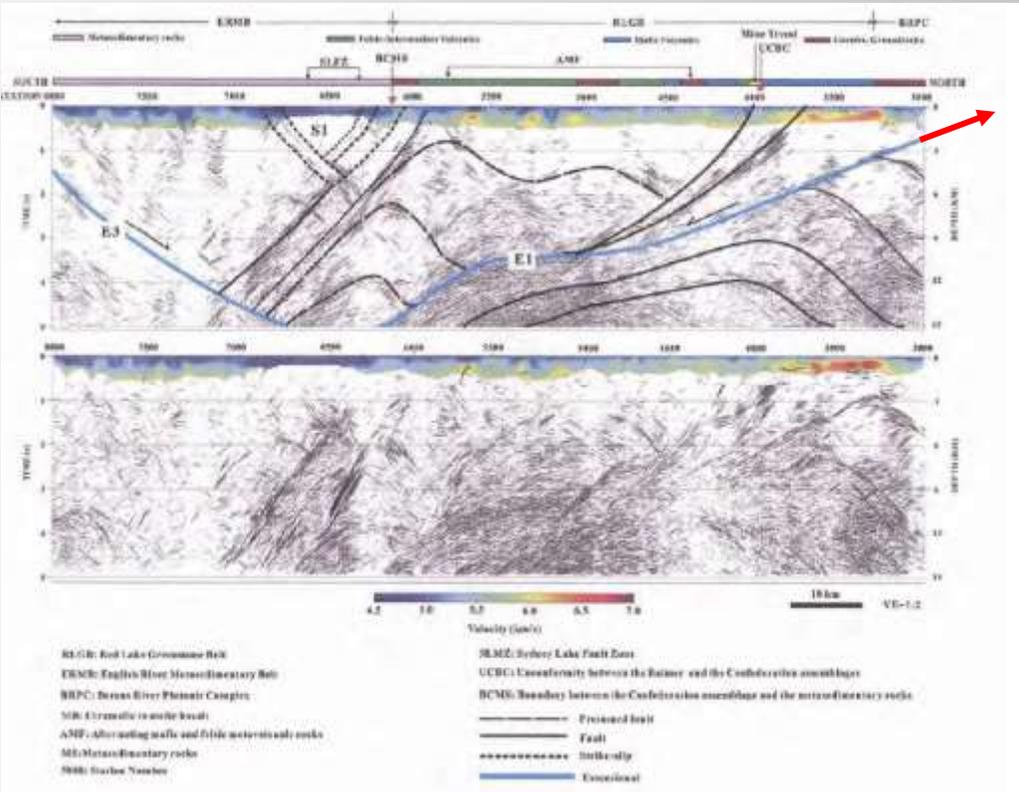
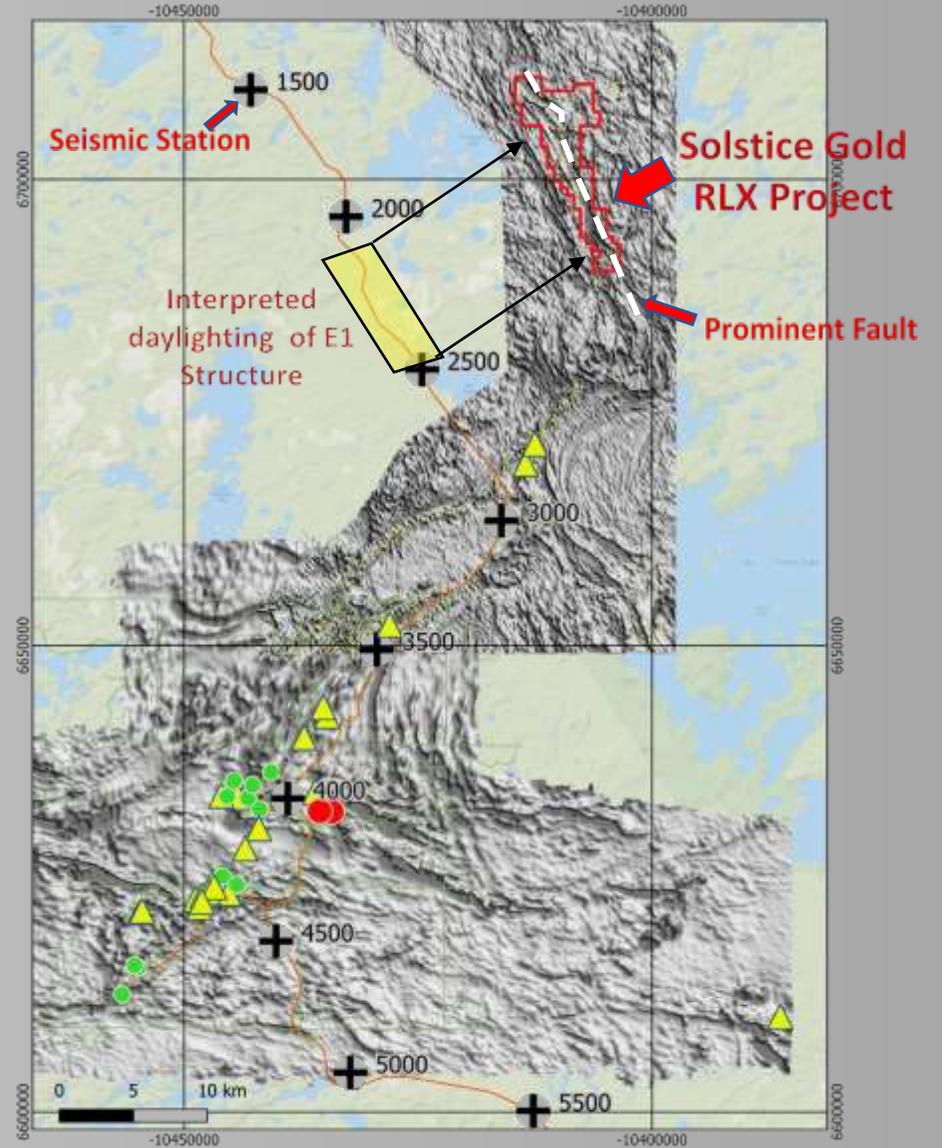
Source: Lewis, S.O. 2021. Deep tapping seismic structure in the Red Lake district; in Ontario Geological Survey, Resident Geologist Program, Recommendations for Exploration 2020-2021, p.9-13.

Interpretation shown Figure from:

Zeng, Fafu and Calvert, Andrew. 2011. Imaging the upper part of the Red Lake greenstone belt, northwestern Ontario, with 3-D travelttime tomography. Canadian Journal of Earth Sciences, v.43. p.849-863. <https://doi.org/10.1139/e06-027>

# Where Does E1 daylight?

E1 projected to daylight between station 2500 and 2000 of the survey



1. OGS Mapped Nungessor Deformation Zone

2. OGS Mapped and Sampled Sanukitoid\*

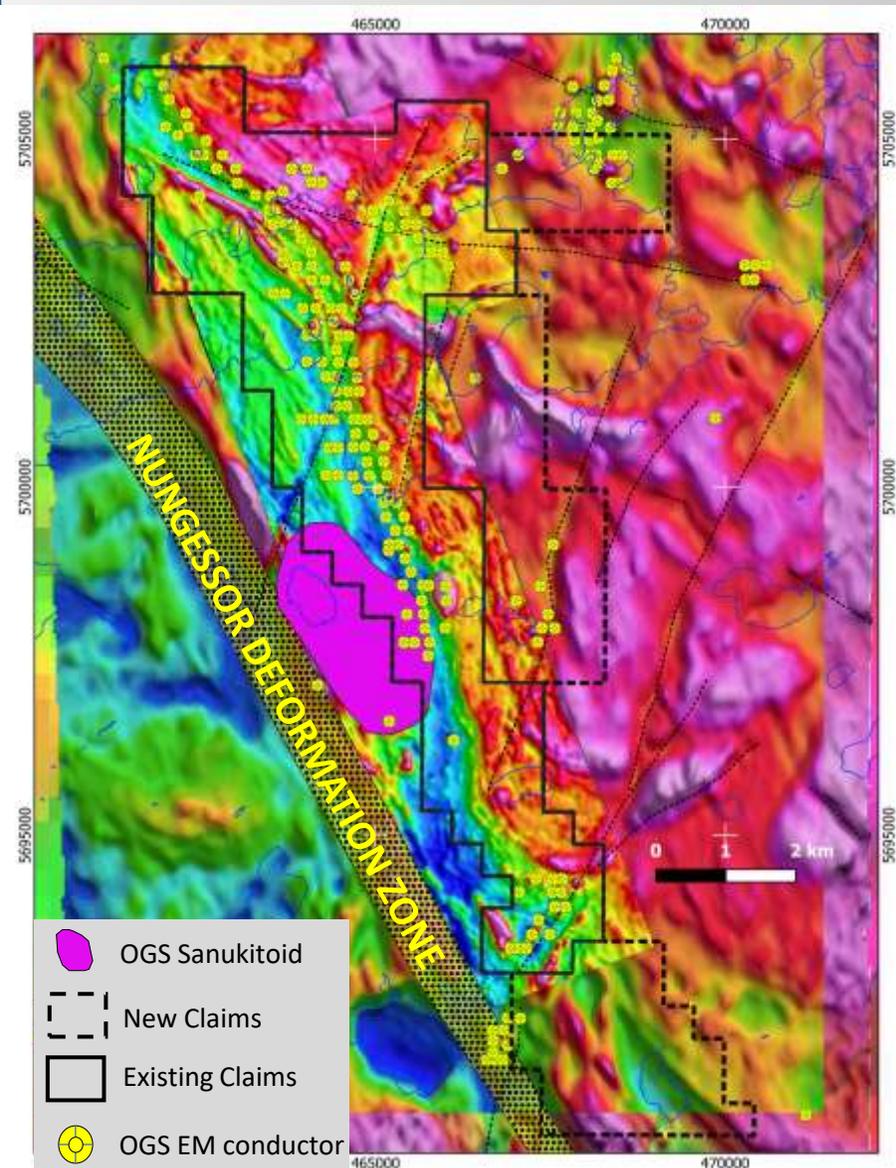
***“their very presence in outcrop identifies a translithospheric structure\*\*”***

3. Seismic Survey – previous slide

*\*Sanukitoids have compositional features strongly implicating a peridotitic source (i.e. high Mg#, Cr and Ni) co-exist with strong enrichments in ‘crustal’ components (e.g. LILE, Th, U etc.). Formed by partial melting of metasomatized mantle. The Nungessor Sanukitoid sampling and composition is confirmed in:*

*Lichtblau, A., Raoul, A., Ravnaas, C., Storey, C.C., Kosloski, L., Debicki, R. and Drost, A. 2001. Report of Activities 2000, Resident Geologist Program, Red Lake Regional Resident Geologist Report: Red Lake and Kenora Districts; Ontario Geological Survey, Open File Report 6047, 109p.*

*\*\*Source: Smithies, RH, Lu, Y, Kirkland, CL, Cassidy, KF, Champion, DC, Sapkota, J, De Paoli, M and Burley, L 2018, A new look at lamprophyres and sanukitoids, and their relationship to the Black Flag Group and gold prospectivity: Geological Survey of Western Australia, Record 2018/15, 23p*



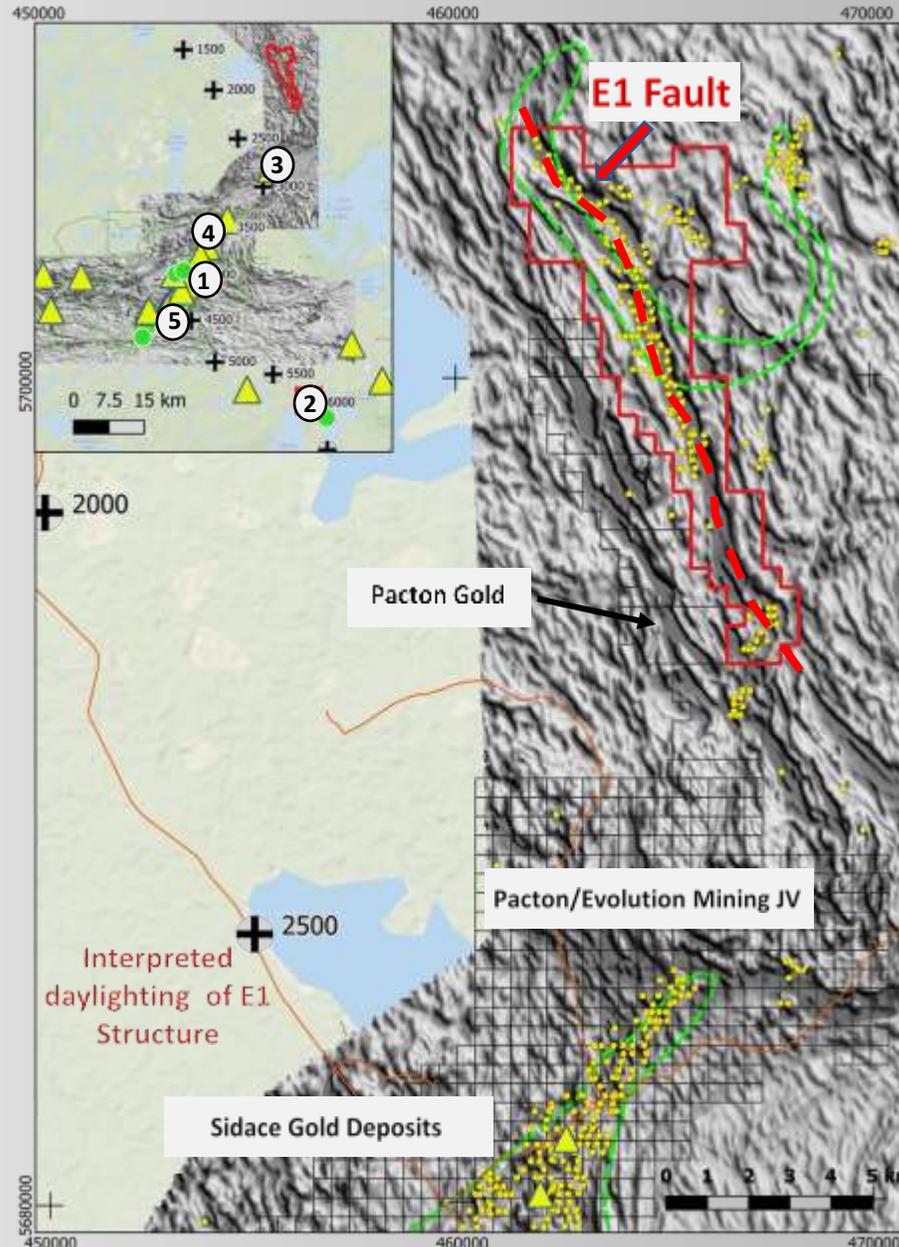
- Implied age of Sanukitoid from dated example in the belt coincides with gold mineralization timing
- Similar syn-mineralization timing documented in other Archean gold districts\*
- Seismic + Mapped Deformation + Sanukitoid attest to major trans-crustal structural setting
- Source of fluids for major gold deposits thought to be associated or near deep structures

**Example Hemlo: “Mineralization occurred during shearing, and mineralizing fluids probably had a magmatic source that is interpreted to be related to syntectonic mantle-derived granodiorite (sanukitoid) intrusions.”\*\***

*\*Beakhouse, G.P., 2007, Structurally controlled, magmatic hydrothermal model for Archean lode gold deposits: A working hypothesis: Ontario Geological Survey Open File Report 6193, 133 p.*

*\*\* Lin, S and Beakhouse, G.P., 2013 Synchronous vertical and horizontal tectonism at late stages of Archean cratonization and genesis of Hemlo gold deposit, Superior craton, Ontario, Canada. *Geology* (2013) 41 (3): 359–362.*

# Property Detail with Interpretation



14km Strike Length

Major E1 Structure

OGS-mapped Greenstone

Extension of Red Lake Belt

Similarities with Sidace Deposit

Note Conductors also at Sidace

Placer drilled 7 holes in 1980 - 1 hole has 2, 5' intervals of 0.7g/t Au, two have no reported assays

## LEGEND

-  Greenstone Map P3383
-  Airborne Conductor OGS GDS 1058a
-  RLX Property
-  ① Red Lake Mine (Evolution Mining)
-  ② Dixie Property Great Bear Resources
-  ③ Sidace JV Pacton/Evolution Mining
-  ④ Bateman Gold Project Battle North Gold
-  ⑤ PureGold Mine Pure Gold

# Red Lake Extension - The Way Forward

- Advance to drill stage within 6-12 months
- Explore the project systematically using modern techniques
  1. Evaluate using geochemistry
- Conventional soils not preferred method due to complex tills
- Evaluate geochemical hydrocarbon surveys which GBR and others have used successfully

## 2. Map

## 3. Consider additional geophysics but existing base is good quality

## 4. Drill

# Nunavut Gold Project – Emerging Gold District



**886 km<sup>2</sup> property**

**Next to Meliadine Mine**

**20+ Drill Ready Targets**

**Up to 66.7 g/t gold**

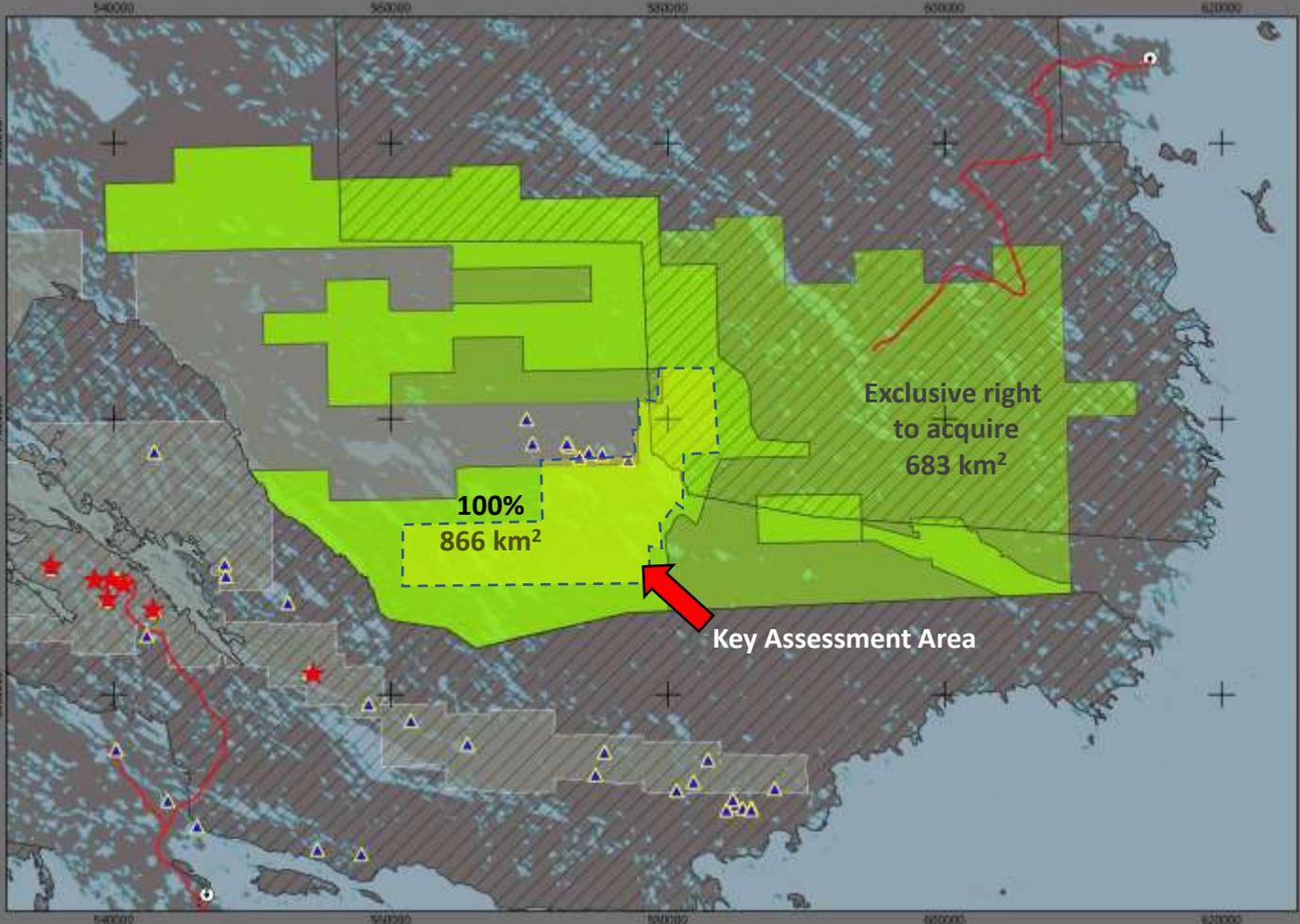
**>\$12MM invested**

**High Quality Database**

**Low Maintenance costs**

**Technical Expertise**

# KGP - 866 km<sup>2</sup> of Near Mine Exploration



**Adjacent to Agnico claims, 15 km from mine**

**No underlying payments**

**Key area assessment covered for 20+ years**

**Pre-production 4% NSR buydown to 2% (C\$4M)**

**Can acquire rights on adjacent 683 km<sup>2</sup>**

**Rankin Inlet – air and port only 26 km**

**Road through project in planning stage**

\*Solstice has no interest or rights in adjacent properties and there is no certainty that similar mineral deposits occur on Solstice claims.

\*\*Nunavut is in the process of moving to map-staking, this assessment number assumes all existing expenditures on claims are accepted by the Mining Recorders Office.

*Primary Rights include all mineral rights for non-diamond and gemstones excluding minerals found in kimberlite. Dunnedin Ventures holds Secondary Rights on this ground. Secondary Rights give the holder the right to propose exploration programs on the property related to their mineral rights. Such programs are granted at the discretion of the Primary Rights holder. Agreement allows exclusive right for the parties to exchange rights on their respective claims. For additional details please see the Solstice 2017 NI 43-101 Technical Report available on [www.sedar.com](http://www.sedar.com).*

## The Target : What are we looking for and why?

- World Class Meliadine Type Gold Deposit (~10MM Oz)
- Iron Formation + Splays of Major Faults
- Weak to strong EM conductors – associated with sulphides
- Other examples – Meadowbank (3.2MMOz past production) Musselwhite (>5MM Oz) Amaruq (5.9MMOz)

**Total cash costs in the \$700-800/oz range. Average grade 6.7 g/t**

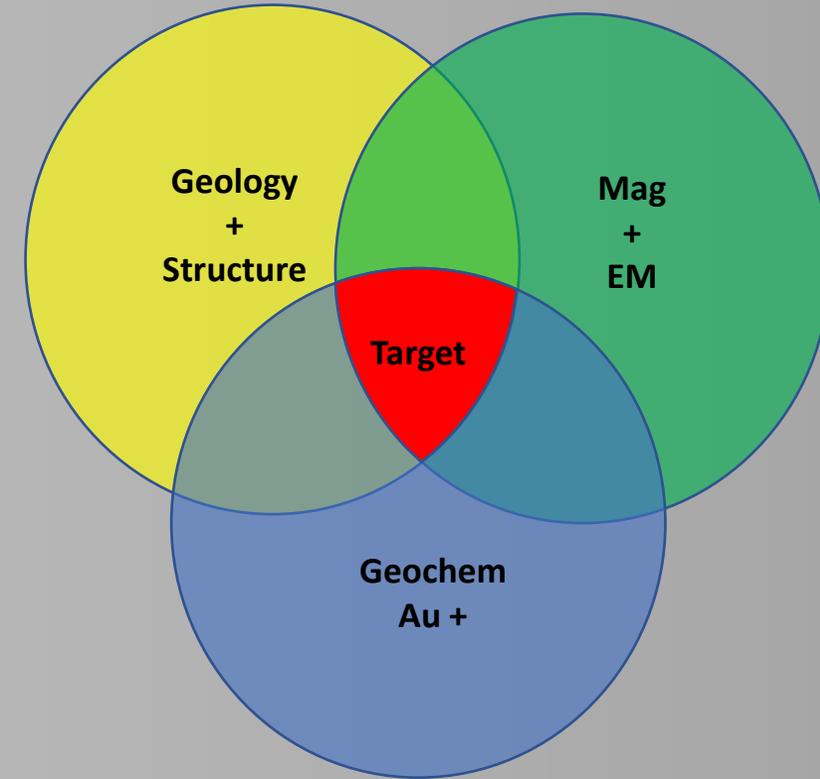
**Model is very well known. Initial discovery- boulder tracing.**

**Deposit type shows good continuity versus some lode gold**

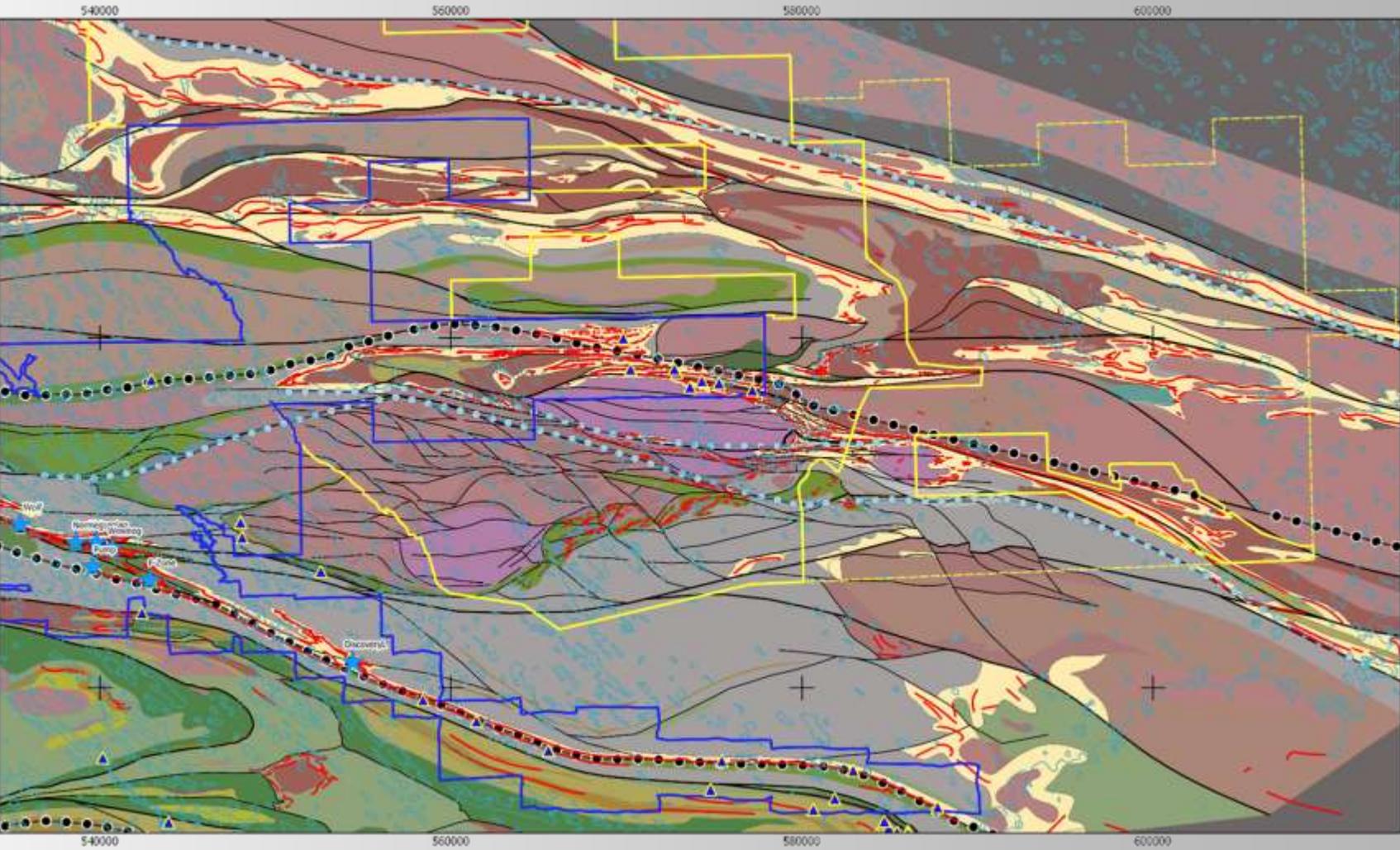
**Meliadine is a District at its very earliest stages of discovery and development and we own 40% of it. Safe jurisdiction.**

**We can demonstrate we have high prospectivity, the same rocks, same structures and widespread gold in the same setting. Main area drill ready, other areas near drill ready.**

**"RPA is of the opinion that KGP is a very attractive, early stage exploration project with good potential to host significant gold mineralization and warrants a continued systematic exploration effort including a significant drilling component." New 43-101**



# First-Time Compilation of Entire Meliadine Gold District



**Several regional Pyke-like first order structures**

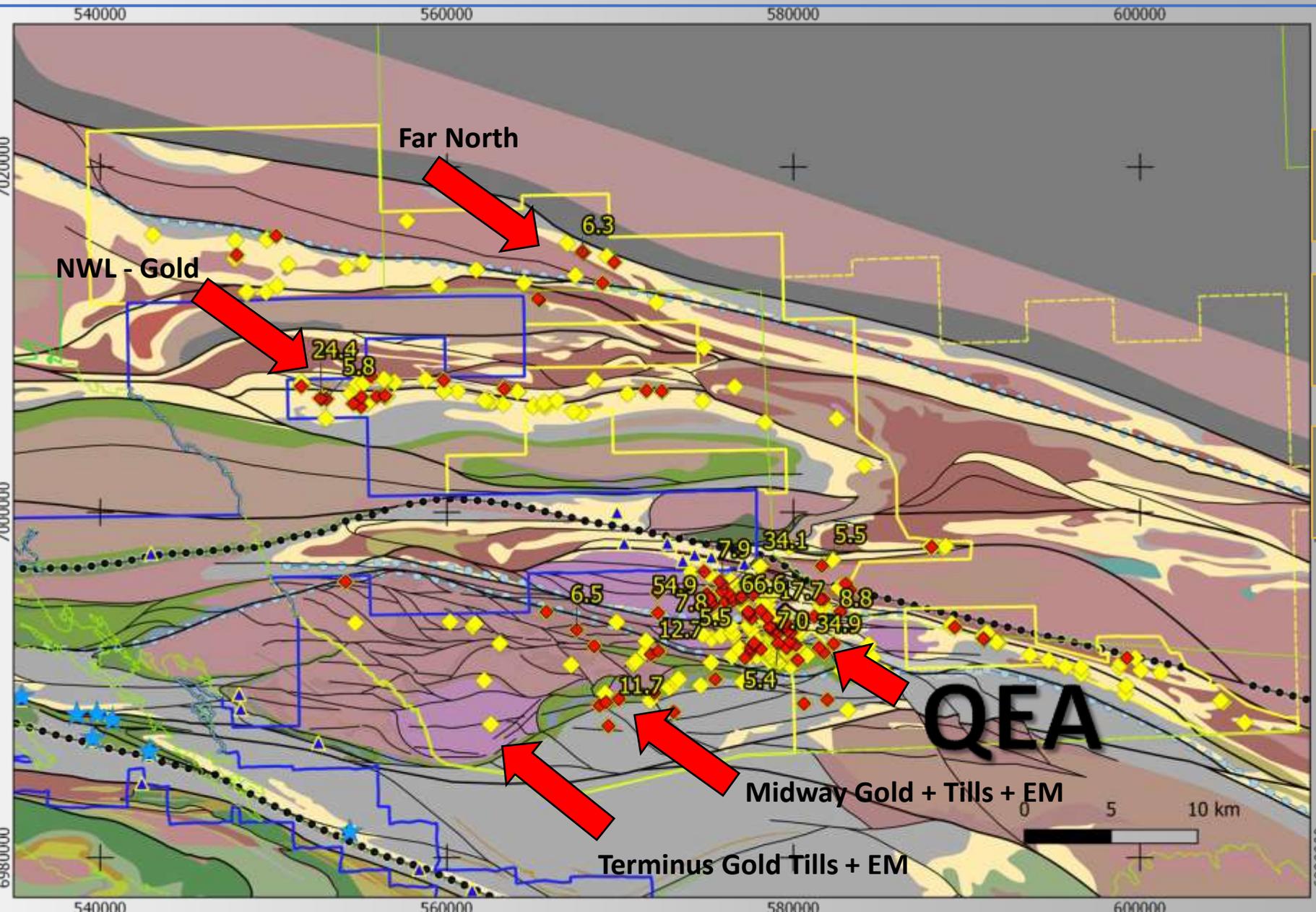
**Prospective Upper Oxide Formation extends across the region**

**Secondary faults in prospective units are key targets**

- Iron Formation
- Upper Oxide Formation
- Regional Faults
- Major Faults
- Secondary Faults

**Sandy Barham (ex-Comaplex, now Solstice Gold) authored mapping and compilation work on adjacent claims, now extended over the entire district**

# Widespread Gold and Camp-scale Drill Targets Across the KGP



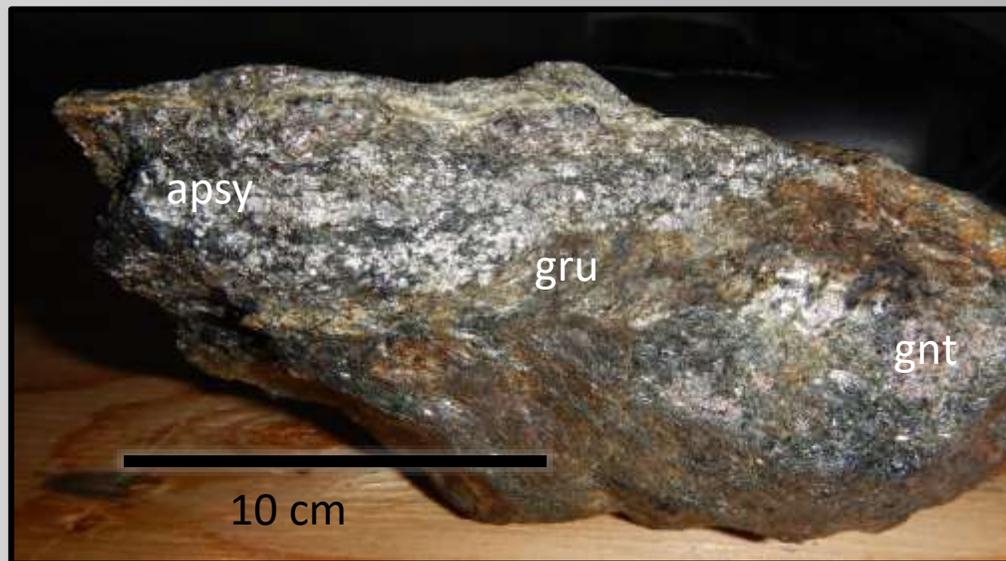
Gold widespread over KGP in key units as model predicts

20+ drill-ready targets

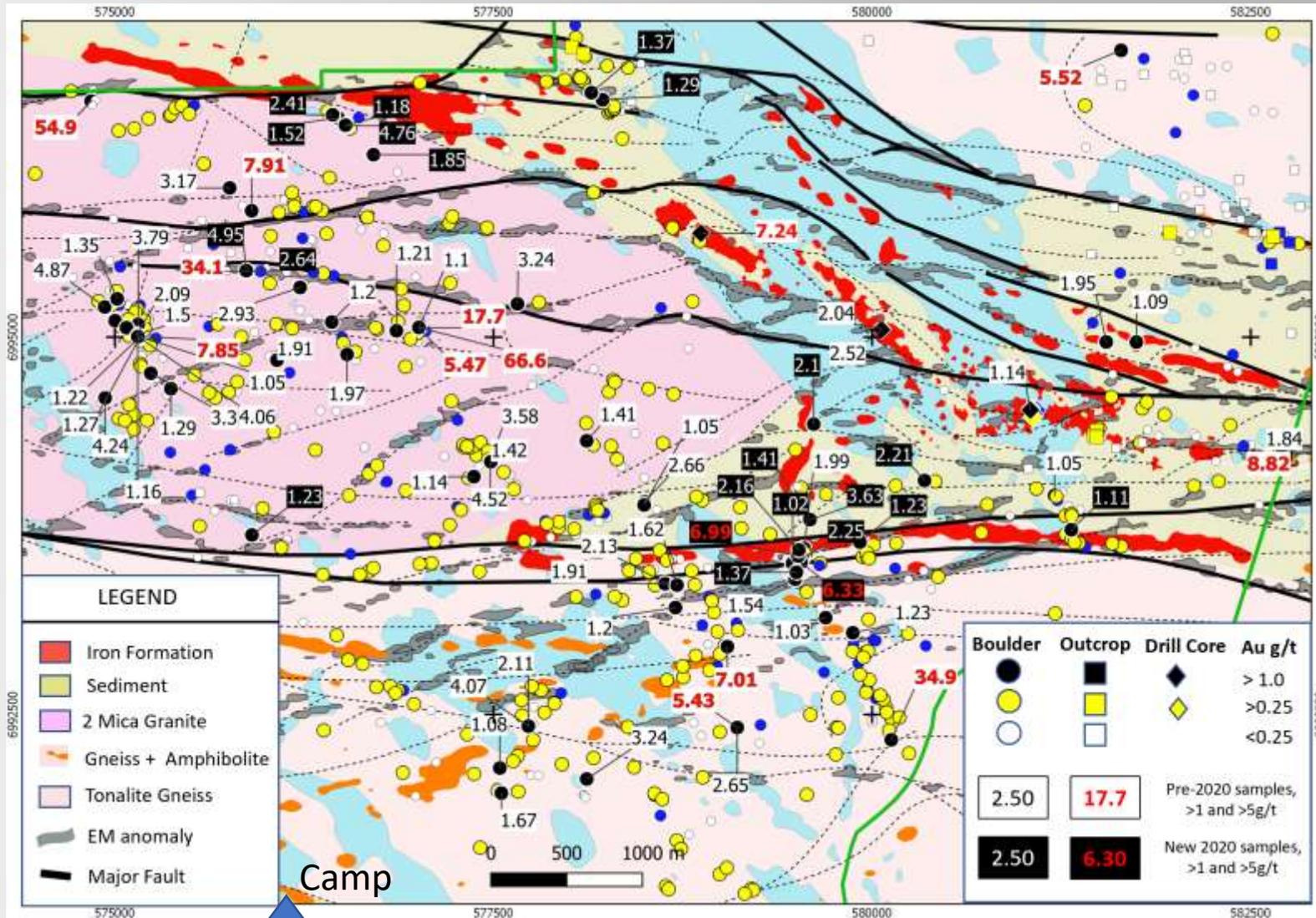
Multiple secondary and tertiary targets to advance

- ◆ >1 g/t gold
- ◆ >0.26 g/t gold (90%ile)

# Qaiqtuq Boulders



# QEA – Anatomy of a Boulder Field



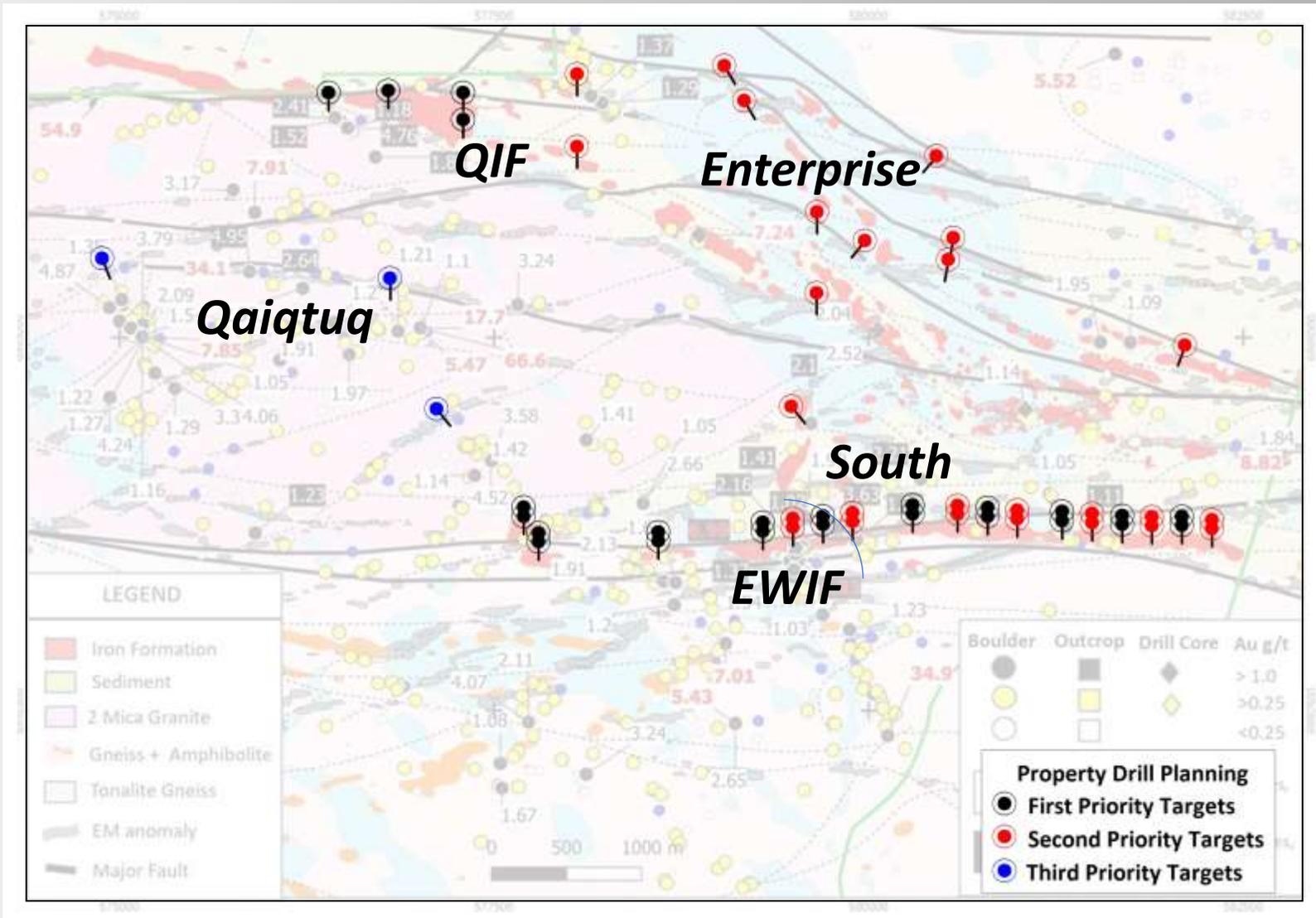
40 km<sup>2</sup> boulder field. Arrow contain locally sourced sedimentary boulders

Qaiqtuq underlying rock type does not match boulders but boulders track EM

EM features are faults – 50m-wide gulleys. Splays of regional RWFZ

Agnico's Amaruq Mine (5.9mm oz) discovered by boulders - similar scale

# DRILL READY TARGETS



Over 15km strike length of targets –all with proximal boulders except lake (Enterprise)

Targets have associated magnetic and EM anomalies

Priority targets ~8,000m



**Unrivalled district scale land package**



**Adjacent to world class, low cost production**



**Similar geological setting to Meliadine**



**20+ drill targets, numerous other target areas**



**Ongoing Exploration to identify new targets**



**High Quality Database and skilled technical team**



**Safe Jurisdiction, limited work requirements**

# Why Solstice?

- **2 Top tier gold exploration projects in premier gold Camps**
- **Year round exploration and news flow**
- **Experienced exploration team, proven capable of delivery**
- **Backed by an experienced board**
- **Management and Board aligned with Shareholders**
  - **Ownership of ~33% of shares outstanding**