GOLD EXPLORATION IN BC’S CARIBOO GOLD DISTRICT
Forward Looking Statements

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Overview

Gold exploration company focused on growth with the drill bit in the emerging Cariboo Gold District in BC, Canada

| 1 | **Pure Play BC Gold Exploration**  
Cariboo Gold district emerging as top destination for gold exploration |
| 2 | **District Scale Land Position**  
1,000 km square of claims, second largest after Osisko Development Corp |
| 3 | **Portfolio of Gold Exploration Opportunities**  
FG Gold open at depth and on-strike w/ 600 drill holes and historic resource  
Gold Creek growing recent discovery near Spanish Mountain  
Multiple gold prospects to make new discoveries |
| 4 | **Multiple Near-Term Value Catalysts**  
Drill results still pending: 14 FG Gold and 5 Gold Creek holes from 2020  
Rights offering, anticipated TSXV listing and 2021 aggressive exploration |
| 5 | **Insider Alignment with Shareholders**  
Management and Board owns over 27% and Eric Sprott owns 26% |
## Capital Structure

**ALIGNED WITH SHAREHOLDERS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issued &amp; Outstanding (basic)</td>
<td>53.1 M</td>
</tr>
<tr>
<td>Warrants* (all Mr. Eric Sprott at $0.75 per share)</td>
<td>1.75 M</td>
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<tr>
<td>Fully Diluted</td>
<td>54.9 M</td>
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**Market Capitalization**

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
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</thead>
<tbody>
<tr>
<td>Share Price (listing planned in H1 2021)</td>
<td>n/a</td>
</tr>
<tr>
<td>Market Cap (basic)</td>
<td>n/a</td>
</tr>
<tr>
<td>Cash (KORE loan; rights offering Q1 2021)</td>
<td>~C$0.5M</td>
</tr>
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</table>

**Ownership***

- KORE Mining Mgmt & Board: 27%
- Public: 47%
- Eric Sprott: 26%
# Experienced Management & Board

<table>
<thead>
<tr>
<th>Experience</th>
<th>Achievements</th>
<th>Roles</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Executive Chairman and Founder</strong>&lt;br&gt;JAMES HYNES, P.ENG</td>
<td>15 YEARS in Mining Industry</td>
<td>Founder of KORE, Karus and Stronghold Silver. Entrepreneur who previously grew and sold several construction materials businesses.</td>
</tr>
<tr>
<td><strong>CEO</strong>&lt;br&gt;Search Underway</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CFO, Director</strong>&lt;br&gt;JESSICA VAN DEN AKKER, CPA, CA</td>
<td>15 YEARS in Resource Sector</td>
<td>Progressively senior financial management experience in high growth companies</td>
</tr>
<tr>
<td><strong>VP Exploration</strong>&lt;br&gt;MICHAEL TUCKER, P.ENG</td>
<td>10+ YEARS in Resource Sector</td>
<td>Progressed from field to exploration manager over 9 years at Balmoral.</td>
</tr>
<tr>
<td><strong>Director</strong>&lt;br&gt;SCOTT TREBILCOCK, MBA</td>
<td>25 YEARS in Mining Industry</td>
<td>Drove M&amp;A at Nevsun which led to its $1.9B buy out. Engineer and management consultant.</td>
</tr>
<tr>
<td><strong>Director</strong>&lt;br&gt;MARC LEDUC, P.ENG</td>
<td>30+ YEARS in Resource Sector</td>
<td>Various COO &amp; CEO roles in developing, constructing and operating heap leach gold projects in California.</td>
</tr>
</tbody>
</table>
South Cariboo Gold District

Making New Discoveries on District Scale

- Historic gold district with active placer mining industry and nearby copper mines
- Road, power and labour nearby
- Osisko Development Corp investing heavily in north of District near Barkerville
- Karus controls South Cariboo with 1,000 km² land position
The Cariboo

**THE ORIGINAL BC GOLD DISTRICT**

- Source of the “Cariboo Gold Rush” (mid to late 1800’s)
- Wagon road up Fraser River opened interior BC to development
- Mined continuously for gold and copper ever since
Cariboo Renaissance

Osisko Dev Corp Leading Re-emergence

- Infrastructure, roads and labour
- Adjacent porphyry Cu/Au district with operating Gibraltar mine
- Placer gold mining activity in region
- Osisko Development promoting their flagship Cariboo assets; well capitalized and drilling aggressively
- Spanish Mountain advancing to feasibility on Eric Sprott investment

1 Cariboo, Bonanza Ledge and QR Mill from “2020.10.4 – Osisko Development IR deck v12 public” from Osisko Gold Royalties website
2. From NI43-101 Preliminary Economic Assessment for Spanish Mountain Gold Property”, announced Dec 2, 2019
Karusr Dominates the South Cariboo

- Dominant 1,000 km² claim position
  - 110 km of Eureka Thrust Trend associated w/ gold mineralization
- 100% KORE, low royalties¹
- Hosts advanced Gold Creek and FG Gold plus at least 5 other gold prospects

¹ Cariboo Gold District as defined by Geoscience BC. Royalties vary across District claims and range from 0-2%. Karus owns FG and Gold Creek claims 100% and has various option and purchase agreements for other claims making up South Cariboo Gold District.
FG Gold Project

LARGE SCALE ORGENIC GOLD OPPORTUNITY

- Over 600 past drill holes and historic gold resource.
- Highly successful 2020 drilling opened deposit to growth
- 3.6 kilometers of mineralized trend open at depth
- 20 kilometer trend open for exploration on-strike.
FG Gold

LARGE SCALE GOLD EXPLORATION

- 20 km prospective trend (orange & red)
  - Open downdip over regional scale (yellow)
  - SW limb, Kusk and South Zones underexplored (orange)
- Shallow orogenic gold deposit
- Drilled as bulk disseminated deposit; it is not!

Spring 2020 Drilling Exceeded Expectations

**Objective:**
Demonstrate Resource Upgrade Potential

- 8 holes for 1,577 meters drilled Q2 2020
  - Wide diameter, oriented core providing better data
- Defining **structural controls** of mineralization
- Metallic screens **upgrading** traditional fire assays
  - > 5.0 g/t assays INCREASED by average of 48%
  - 28.4 g/t, 42.5 g/t, and 33.9 g/t (1.0 meter) > any assay from 11 historic holes drilled on section
- **Silver** potential identified
  - Rarely assayed historically: up to 116 g/t over 1m
- **Discovered Lower Zone** with hole 20-369...

Work completed by KORE Mining on assets which were acquired by Karus as a result of the spinout transaction completed on January 25, 2021
# 2020 Spring Program Highlight Results

## Upper Zone intercepts

<table>
<thead>
<tr>
<th>Hole</th>
<th>Width (m)</th>
<th>Gold (g/t)</th>
<th>Depth (m)</th>
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<tbody>
<tr>
<td>20-368</td>
<td>76.5</td>
<td>1.1</td>
<td>5.5</td>
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<tr>
<td>20-369</td>
<td>32.0</td>
<td>3.0</td>
<td>22.0</td>
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<td>20-370</td>
<td>11.0</td>
<td>10.0</td>
<td>44.0</td>
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<tr>
<td>20-372</td>
<td>98.0</td>
<td>1.0</td>
<td>24.0</td>
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<td>20-373</td>
<td>51.0</td>
<td>1.6</td>
<td>19.0</td>
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## Lower Zone intercepts

<table>
<thead>
<tr>
<th>Hole</th>
<th>Width (m)</th>
<th>Gold (g/t)</th>
<th>Depth (m)</th>
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<tbody>
<tr>
<td>20-369</td>
<td>10.0</td>
<td>3.9</td>
<td>237.0</td>
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<tr>
<td>20-375</td>
<td>52.5</td>
<td>1.1</td>
<td>122.5</td>
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**Upgrade Known Mineralization**

**Grow Mineralization**

**NEW DISCOVERY**
**Summer 2020 Drilling**

**Objective:** Grow Lower Zone Scale and Expand Upgrade Potential

- 15 holes for 5,746 meters
- 10 of 14 holes intersect Lower Zone for 1,800 meters of strike tested
  - Visible gold in 7 of 14 un-assayed holes
  - Extended Lower Zone downdip (see next slide)
- Increase upgrade potential to 620m of strike on four sections

Underground Scale Potential

LOWER ZONE

- Hole FG-20-377 extended Lower Zone 215 meters downdip
- Lower Zone now extends 330 meters downdip from historic drilling
- Lower Zone increasing grade at depth

FG Gold Potential on Strike

- Lower Zone extends over 300 meters down-dip - open
- 10 more intercepts of Lower Zone (assays pending)
- Huge potential untested by drilling

Gold Creek Project

**ORGENIC GOLD DISCOVERY**

- Shallow discovery adjacent to Spanish Mountain Gold.
- Large gold-arsenic soil anomaly open for growth
- Low elevation, road accessible exploration
- 2020 expansion drill program results pending
Gold Creek

EXPLORATION OPPORTUNITY

- Located in the heart of a prolific gold and copper producing region
- Discovery of Camp Zone in 2011, expansion in 2017/18
- Significant exploration upside due to open ended mineralized zone
- Over 8km strike length of anomalous Au and As in soils
- Geologically well understood
- Bulk tonnage with high grade zones
- All mineralized zones open for expansion
- Numerous untested targets within claim group
- Easily accessed property, low cost exploration
Gold Creek

PROPERTY MAP
Gold Creek’s Camp Zone is located on-trend from Spanish Mountain’s gold project.
GOLD CREEK

Camp Zone – Shallow Gold Discovery

<table>
<thead>
<tr>
<th>Hole</th>
<th>Depth m</th>
<th>Length m</th>
<th>Grade g/t</th>
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<tr>
<td>GC11-37</td>
<td>3.1</td>
<td>41</td>
<td>0.9</td>
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<tr>
<td>GC17-34</td>
<td>10</td>
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<td>GC17-35</td>
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<td>GC18-36</td>
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<tr>
<td>GC-18-39</td>
<td>171</td>
<td>9</td>
<td>5.9</td>
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Gold Creek

MINERALIZATION

- Orogenic Gold deposit model
- Gold in fault zones and fold hinges containing quartz vein stockwork
- Geometry of structural controls on mineralization well understood
- Ideal for open-pit mining with low strip ratio
- Mineralization open laterally and at depth
- Widespread quartz stockwork development in greywacke
- Trace elements arsenic, tungsten and tellurium correlate with higher gold grades
- Mineralization controlling structures present across entire claim block
Gold Creek Geology

- Faulting system controls distribution of gold
- Greywacke is preferentially mineralized
- 2017/18 drilling shows mineralization continuity
- Mineralization is open to the southeast and southwest
- Continued exploration will focus on expanding mineralization footprint
## Aggressive Exploration Plans

**2021 Milestones**

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<tr>
<th>Karus Activities</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
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<tr>
<td>14 FG Gold Holes 2020</td>
<td></td>
<td></td>
<td>▲ Drill Results</td>
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<tr>
<td>5 Gold Creek Holes 2020</td>
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<td>▲ Drill Results</td>
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<tr>
<td>Permitting 2021 Drilling (area)</td>
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<td>▲ Drill Permits</td>
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<td>GC 2021 Drilling (2.5-5km)</td>
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<td>▲ Drill Results</td>
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<td>FG 2021 Drilling (10-30km)</td>
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<td>▲ Targeting Results</td>
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<td>FG Soils and Geophysics</td>
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<td>▲ Prospecting Results</td>
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<td>South Cariboo Prospecting</td>
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Note: all planned activities as of Jan 2021 subject to change and availability of financing. See disclaimers on forward looking statements in this presentation.
Corporate Social Responsibility

HEALTH & SAFETY
Everyone safe, all the time

COMMUNITY
Committed to working together

ENVIRONMENT
Protecting our future together

GOVERNANCE
Conducting business ethically and in a transparent manner
Summary

01
PURE PLAY BC GOLD EXPLORATION
Cariboo Gold District emerging as top destination for gold exploration

02
DISTRICT SCALE LAND POSITION IN CARIBOO REGION
Second largest land holder after Osisko Development Corp

03
PORTFOLIO OF GOLD OPPORTUNITIES
FG Gold Project & Gold Creek open for expansion plus multiple gold prospects for new discoveries

04
MULTIPLE NEAR-TERM CATALYSTS
Drill results from 2020 pending for 19 holes and an aggressive drilling and field exploration program planned for 2021

05
INSIDER ALIGNMENT WITH SHAREHOLDERS
Insiders own 28% of basic shares outstanding and Mr. Eric Sprott owns 26%
Contact Us

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