Gold Exploration in California

Mojave Gold Project
Inyo County
Forward Looking Statements

Certain statements contained in this presentation may constitute “forward-looking statements” or “forward-looking information” (collectively, “forward-looking statements”) and are made pursuant to the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Forward-looking statements are statements which relate to future events. Such statements include estimates, forecasts and statements with respect to exploration and project development, community consultation, estimated future trends, plans, strategies, objectives and expectations, including with respect to costs, capital requirements, acquisition of additional assets, availability of financing, exploration activities and potential, future operations and expectations regarding permitting and exploration at the Mojave Gold Project.

Information inferred from the interpretation of sampling and drilling results may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when, and if, a project is developed. In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “expects”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “will”, “potential”, “continue” or the negative of these terms or other comparable terminology. All statements and information other than statements of historical fact may be forward-looking statements. These forward-looking statements are based on a number of assumptions, including: the successful completion of planned exploration and sampling within the timelines anticipated; that required financing and permitting will be obtained; general economic conditions; that labor disputes, flooding, ground instability, fire, failure of equipment or processes to operate are as anticipated and other risks of the mining industry will not be encountered; general conditions in the mining industry; title to mineral properties; and no changes in laws, rules and regulations applicable to the Company.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking statements. The Company believes the expectations reflected in such forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. Some of the risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements contained in this presentation include, but are not limited to: the Company is an exploration stage company; competition with other companies with greater financial and human resources and technical facilities; maintaining compliance with governmental regulations and expenses associated with such compliance and community consultations; ability to hire, train, deploy and manage qualified personnel in a timely manner; ability to obtain, amend or renew required government permits; failure to discover new reserves or develop new operations; risks and hazards associated with exploration and mining operations; accessibility and reliability of existing infrastructure and availability of adequate infrastructures in the future; environmental regulation; ownership of, or control over, the properties on which the Company operates; maintaining existing property rights or obtaining new rights; risks associated with expansion and development of mining properties; inability to access additional capital; problems integrating new acquisitions and other problems with strategic transactions; directors’ and officers’ conflicts of interest and reliance on key executives; currency exchange rate fluctuations; no dividend payments; no operating history or operating revenues; volatile share and commodity prices; and negative research reports or sampling results, as well as other risks and uncertainties identified in the Company’s management’s discussion and analysis for the year ended December 31, 2018 available under the Company’s profile on SEDAR at www.sedar.com and in other disclosure documents filed from time to time.

Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those described in the forward-looking statements, you are cautioned that this list is not exhaustive and there may be other factors that the Company has not identified. Furthermore, the Company undertakes no obligation to update or revise any forward-looking statements included in this presentation if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law. For the reasons set forth above, prospective investors should not place undue reliance on forward-looking statements.

Jodie Gibson, P.Geo, Vice President Exploration of K2 Gold and a Qualified Person under National Instrument 43-101, has review and approved the scientific and technical information in this presentation.
Strong Team

Strong management and board of directors with a track record of successful mineral exploration, resource development and capital market transactions. Good access to capital.

**Directors**

John Robins  
Chairman

Stephen Swatton  
President & CEO

Craig Roberts  
Director

Frederic Leigh Jr.  
Director

**Management & Advisors**

Jodie Gibson  
VP Exploration

Al Doherty  
Exploration Geologist

Rob Scott  
Chief Financial Officer

Jeff Dare  
Corporate Secretary

Alex Heath  
Strategic Advisor/Corporate Development

**Significant Past Transactions**

Northern Empire acquired for $117M by Coeur Mining in 2018

Kaminak Gold Corporation  
Acquired for $520M by Goldcorp in 2016
## Capital Structure

<table>
<thead>
<tr>
<th>Exchange</th>
<th>Symbols</th>
<th>Share Price</th>
<th>52 Week High</th>
<th>52 Week Low</th>
<th>Shares Outstanding</th>
<th>Market Capitalization</th>
<th>Cash</th>
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</thead>
<tbody>
<tr>
<td>TSX-V</td>
<td>KTO</td>
<td>$0.265</td>
<td>$0.37</td>
<td>$0.16</td>
<td>43.9 (outstanding)</td>
<td>$11.6 M</td>
<td>$2.7 M</td>
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<td>OTC-BB</td>
<td>KTGDF</td>
<td>US$0.199</td>
<td>US$0.23</td>
<td>US$0.14</td>
<td>56.0 (fully diluted)</td>
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<tr>
<td>Frankfurt</td>
<td>23K</td>
<td>€0.17</td>
<td>€0.237</td>
<td>€0.09</td>
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</tbody>
</table>

**Insider ownership ~18%**

### TSX-V: KTO – 1 Year Price History

*Graph showing 1 year price history of KTO with price range from 0.14 to 0.35.*
Mojave Gold Project

- Inyo County, California
- >50 km² land position
- Covers more than 8 drill confirmed oxide gold occurrences
- 3 styles of mineralization
### History

- **Early 1900’s** – Vein base metal mining in the Stegosaurus Ridge / Keeler Area
- **1940-1960’s** – Keeler Gold mine (intermittent operation) – Total production unreported
- **Mid 1980’s** – Simultaneous exploration on east & west flanks (property consolidated in 90’s)
  - **West** - discovered by Mobil (1984) and worked on by Asamera (drill ~113 short holes)
  - **East** - Newmont (Newmont drills 22 holes in Newmont zone)
  - NI 43-101 *Non-Compliant Resource* 174,000 oz @ 2.01 g/t Au: Newmont Zone (based on 8 holes)
- **1994** – Senator Feinstein removed Mojave from the Wilderness Study Area because of its apparent mineral potential
- **1996-1998** – BHP drilled 10 holes - Dragonfly. Internal report very positive
- **1998-2004** – Property in litigation, Vendor prevails
- **2008-2009** – Timberline compilation Work, No Drilling
- **2011** – Sungro Minerals – Compiled previous work and authored Technical Report, not publ. No Exploration
- **2013-2015** – Great Bear Resources – Trenching and sampling 43m@4 g/t Dragonfly. Undrilled
- **2015-2018** – SSR – Limited rock sampling and airborne Geophysics
Credible Shot at an Incredible Opportunity

- Mojave was BHP’s last remaining gold property in N. America before exiting gold exploration and mining worldwide.

- Historical drilling by majors Newmont, BHP - ore grade economic intersections from surface - ~ 145 holes total (21 holes drilled by Newmont and 10 by BHP, every hole intersected mineralization).

- Credible resource estimates by Newmont and Great Bear Resources (Historical in nature) on only 1 of 8 currently identified gold targets. BHP internal report very ‘optimistic’.

- Project area rescinded from Wilderness Study Area in mid 90’s because of the mineral potential (by Democrat Senator Feinstein). Negotiated withdrawal to facilitate formation of Death Valley National Park.

- Trump administration actively streamlining project review process and supportive of development (e.g. NAK Alaska, reduction of ‘areas of critical concern’, Nov 21, 2019 Rise Gold Mining applies to re-open in Nevada County).
• ASTER satellite data (~ 2015) showing 3 distinct alteration zones. The eastern area is Dragonfly and the Newmont / Blade zone, the western side is Stegosaurus Ridge and the northern area is Soda Ridge.

• Stegosaurus Ridge and Soda Ridge have received very little attention or sampling or exploration since 1980

• K2 is updating this image to define more target areas for follow up with WorldView-3 commercial satellite

• WorldView-3 is the highest spatial (30cm) and spectral (17-band) satellite data commercially available
Sediment Hosted With Some Carlin-Style Affinities

- Multiple silty horizons with strong silicification and iron rich oxide
- Broad gold-in-soil anomaly with mineralized trenches/roadcuts still undrilled
- **Best undrilled trench is 42.8m of 4.2 g/t gold** (Dragonfly)

Rock chip sampling of 43 m @ 4.2 g/t Au including 12 m @ 12.7 g/t Au

Newmont Area: outcrop rock chip sampling of 12 m @ 5.2 g/t Au

CM97-4: 12 m @ 3.1 g/t Au within 99 m @ 1.1 g/t Au

Cross section of drillholes CM97-3, CM97-4, CM97-5

CM97-3: 0 – 53 m @ 0.55 g/t Au
CM97-4: 0 – 99 m @ 1.1 g/t Au
CM97-5: 120.4 – 208.8 m (88.4 m) @ 0.34 g/t Au
3 Exploration Styles

(1) Carlin: A property wide ‘sediment-hosted’ and / or structurally related sediment hosted oxide gold targets.

(2) Porphyry: 2/3 undrilled porphyry copper gold targets defined by BHP in 1998 (actual location not shown).

(3) Silver Base Metals? Deeper extensions of historical high-grade silver-lead-zinc ‘mines’ & unexplored Upland Valley Zone (photo from the Darwin minesite).
Next Steps

K2 2019 - 2020 Exploration Program (currently have ~C$2.7M in bank)

- Dec 2019 – Feb 2020 - Trenching, rock sampling, target definition – C$450,000

- 2020 – Submit Application to BLM for road access drill permit in Newmont and BHP area - ~ 50-60 holes program (RC & DD) to outline an indicated resource – C$400,000

- 2021 – Land access drill campaign – C$3M

Possible Additional Funding Sources

- Warrants: $0.37 exp. June 20 C$1.4M ($0.60 accel prov.)
- Warrants: $0.40 exp. Aug 21 C$2.8M ($0.50 accel prov.)
Mojave Option Agreement

**Optioned** from two individuals resident in the US. One of the partners has held license in the area since the **mid 1980's**

**Key Terms:**

- $US1.4M Cash payments / 2.4M Shares over 4 years

- 3% NSR can be brought down to 1.5% NSR
  - (1% for $2.5M, further 0.5% for $5M)

- US$275k Annual Pre-Production Advanced Royalty

- No Annual work commitment
  - (BLM fees ~ C$90,000 pa)
Wels, Yukon – Snapshot

- **Wels** (4,790 ha) - drilling (~1,700m) includes 28.5m@2.37 g/t and 12.5m@5.08 g/t, over 150m strike and 120m depth, open in all directions.

- Probably Kaminak style mineralization

- Negatives – Short season, expensive drilling

- Last 6 years of exploration will be reviewed in Q1 / Q2 to determine the program for Q3

*Source: Preliminary Economic Assessment – Coffee Project Jun 10, 2014*
GDR Silver Property

- Located in prolific silver district that hosts Coeur’s Silvertip silver base metal mine (>30M oz Ag)
- 3 License blocks – 3073 ha
- Road and Trail Accessible from Rancheria on the Alaska Highway
- Hosted in Paleozoic carbonate sediments similar to the Silvertip Mine

Historical work includes:
- **MR:** gridding, mapping and prospecting, soils, gravity, EM and IP geophysics, trenching, pitting, drilling: Bedrock samples up to 936 g/t Ag (27.3 oz/ton), 1.3 g/t Au, 32% Pb, 0.9% Zn, 0.47% Sn. Trench results up to 20 m @ 5.05% Zn, 1.97% Pb, 3.4 g/t Ag
- **Veronica:** Significant 450x450m soil anomaly with values up to 31.1 ppm Ag
- **MFW:** A discontinuous, 1500 m long Ag-Pb-Zn anomaly suggestive of Silvertip-style, argentiferous galena and sulphosalts mineralization that has not been drill tested
Steve Swatton
President & CEO

Email: steve@k2gold.com
Phone: +1 (604) 331 5090
Address: 1020 – 800 West Pender Street
Vancouver, B.C. V6C 2V6
Website: www.k2gold.com