

Canada's Newest High Grade Gold Producer


puregold

FORWARD LOOKING STATEMENTS

This Presentation contains forward-looking statements, including but not limited to statements in relation to potential quantity and/or grade of minerals, potential size and expansion of a mineralized zone or mineral system, proposed timing of exploration and development plans, the growth potential of the Madsen Gold Project and opportunities for scalability, planned mining methods, mineral processing and sources of power, expected annual production, potential profitability of the Madsen Gold Project at lower metal prices, expected capital costs, anticipated permitting requirements and timing thereof, expected development schedule, expected timing of the completion of the PureGold Mine, potential conversion of inferred resources to measured and indicated resources, potential extension and expansion of mineral resources and the focus of the Company in the coming months. Such statements are generally identifiable by the terminology used, such as “may”, “will”, “could”, “should”, “would”, “anticipate”, “believe”, “intend”, “expect”, “plan”, “estimate”, “budget”, “outlook” or other similar wording. By its very nature, such forward-looking information requires the Company to make assumptions that may not materialise or that may not be accurate.

Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company and/or its respective subsidiaries and/or its affiliated companies, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such factors include, but are not limited to: interpretation of results at the Madsen Gold Project; changes in project parameters as plans continue to be refined; possible variations in grade or recovery rates; the costs and timing of the development of new deposits; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; the timing and success of exploration activities generally; delays in permitting; possible claims against the Company; general business, economic, competitive, political and social uncertainties, including the uncertainty of the COVID-19 pandemic and its potential to disrupt work programs or procurement; future prices of gold and other metal prices; currency exchange rates and interest rates; favourable operating conditions; obtaining governmental approvals and financing on time; obtaining renewals for existing licences and permits and obtaining required licences and permits; labour stability; stability in market conditions; availability of equipment; accuracy of any mineral resources; successful resolution of disputes and anticipated costs and expenditures; the timing of future economic studies; and other risks of the mining industry. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Furthermore, the forward-looking information contained in this Presentation is made as at the date of this Presentation and the Company does not accept any obligation to disseminate any updates or revisions to such forward-looking statements. The forward-looking information contained in this Presentation is expressly qualified by this cautionary statement.

Alternative performance measures are furnished to provide additional information. These non-GAAP performance measures are included in this news release because these statistics are key performance measures that management uses to monitor performance, to assess how the Company is performing, to plan and to assess the overall effectiveness and efficiency of mining operations. These performance measures do not have a standard meaning within International Financial Reporting Standards (“IFRS”) and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS.

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Darin Labrenz, P.Geo., CEO for the Company and a “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.

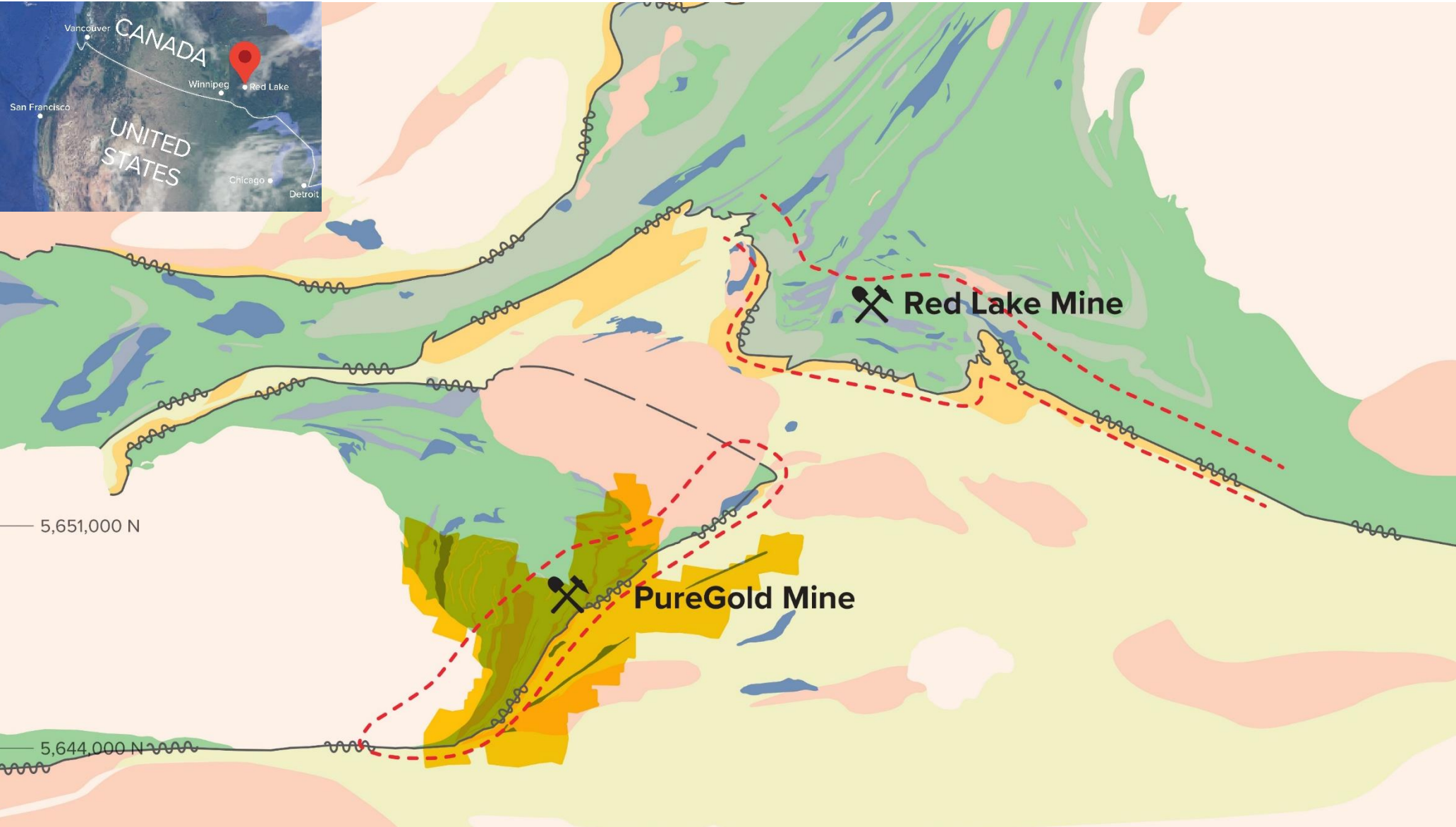
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PureGold is Canada's newest high grade gold producer,
Located in the Heart of Red Lake, Ontario.

WELCOME TO THE HEART OF RED LAKE CANADA'S HIGH GRADE GOLD DISTRICT

LOCATION



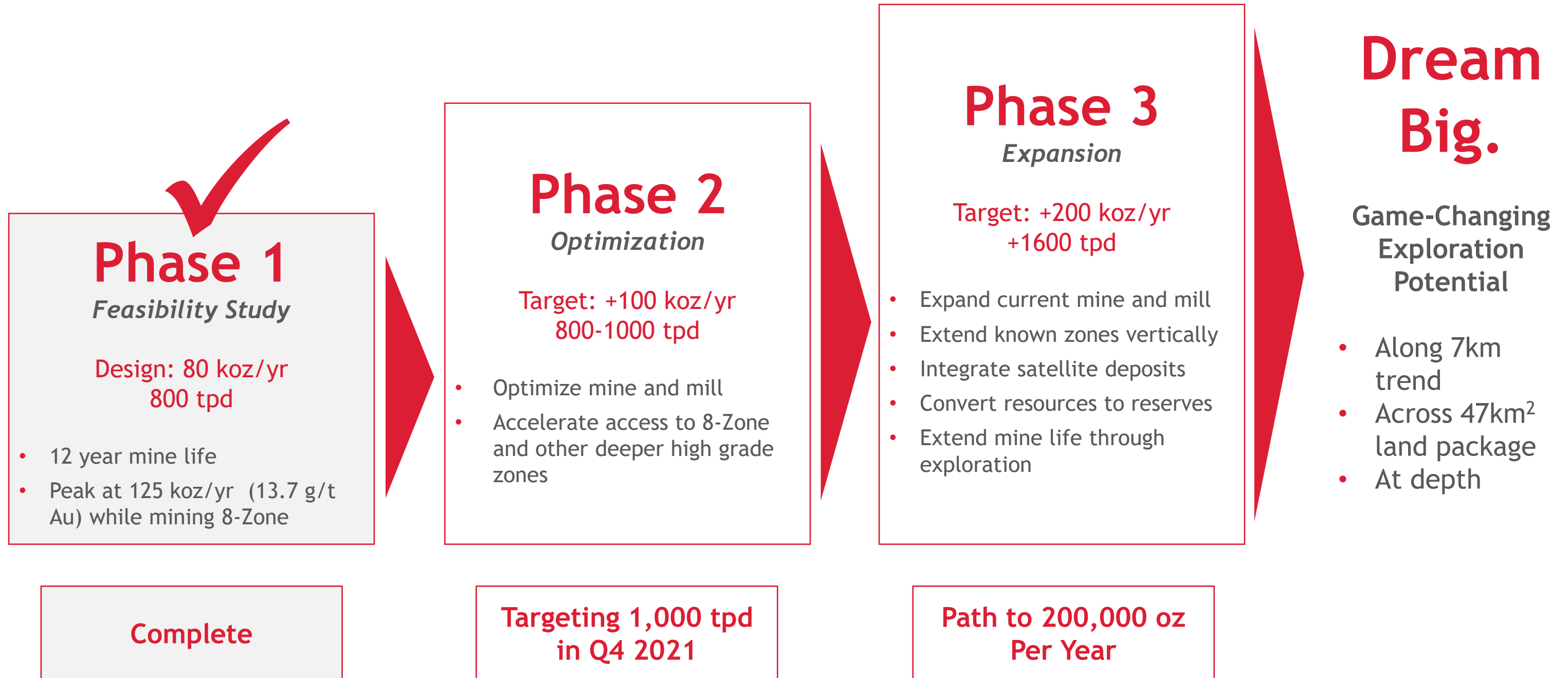
RED LAKE GOLD DISTRICT

<p>>30 M oz Historic production</p>	<p>+16 g/t Average gold head grade</p>
<p>100 years A century of gold production</p>	<p>+US\$50 B Total value of gold mined to date ¹</p>
<p>3000 m Depth of mining</p>	<p>2 Producing gold mines (we own one)</p>

(1) Based on gold price of US\$1,700/oz

OUR GROWTH PLAN

PHASED ORGANIC DEVELOPMENT STRATEGY



BUILDING AN ICONIC CANADIAN GOLD COMPANY

KEY BUILDING BLOCKS IN PLACE

- The PureGold Mine represents a unique combination of world-class exploration potential, low geopolitical risk, derisked operations, expansion potential, and ESG-friendly attributes to ensure long-term viability and sustainability.

KEY BUILDING BLOCKS IN PLACE

- First Nations Agreements
- Operational Mine and Mill with Expansion Potential
- Sufficient Long Term Tailings Capacity
- Excess Water Treatment Capacity
- Permits
- Robust and Growing Resource Base
- Inherent ESG Advantages
- Power and Infrastructure in Place
- Significant Untapped Exploration Potential
- Deep Geologic Understanding and Proven Exploration Model
- Skilled Local Workforce
- Strong Community Support

The PureGold Mine declared commercial production on August 1.
Our growth story has only just begun.



HIGHLIGHTS FROM THE FIRST 8 MONTHS OF PRODUCTION

MAJOR ACHIEVEMENTS & UPCOMING MILESTONES

MAJOR ACHIEVEMENTS

- ✓ Second ramp (East Portal) completed in July
- ✓ Peak single day mined ore production of +2,000 tonnes achieved in August
- ✓ Recoveries averaging +95% with approximately 40% reporting to gravity
- ✓ Peak single day mill throughput of +1,000 tpd achieved
- ✓ Commercial production declared August 1, 2021
- ✓ Strong local and First Nations relationships
- ✓ Over 300 full time employees on site including all key leadership positions

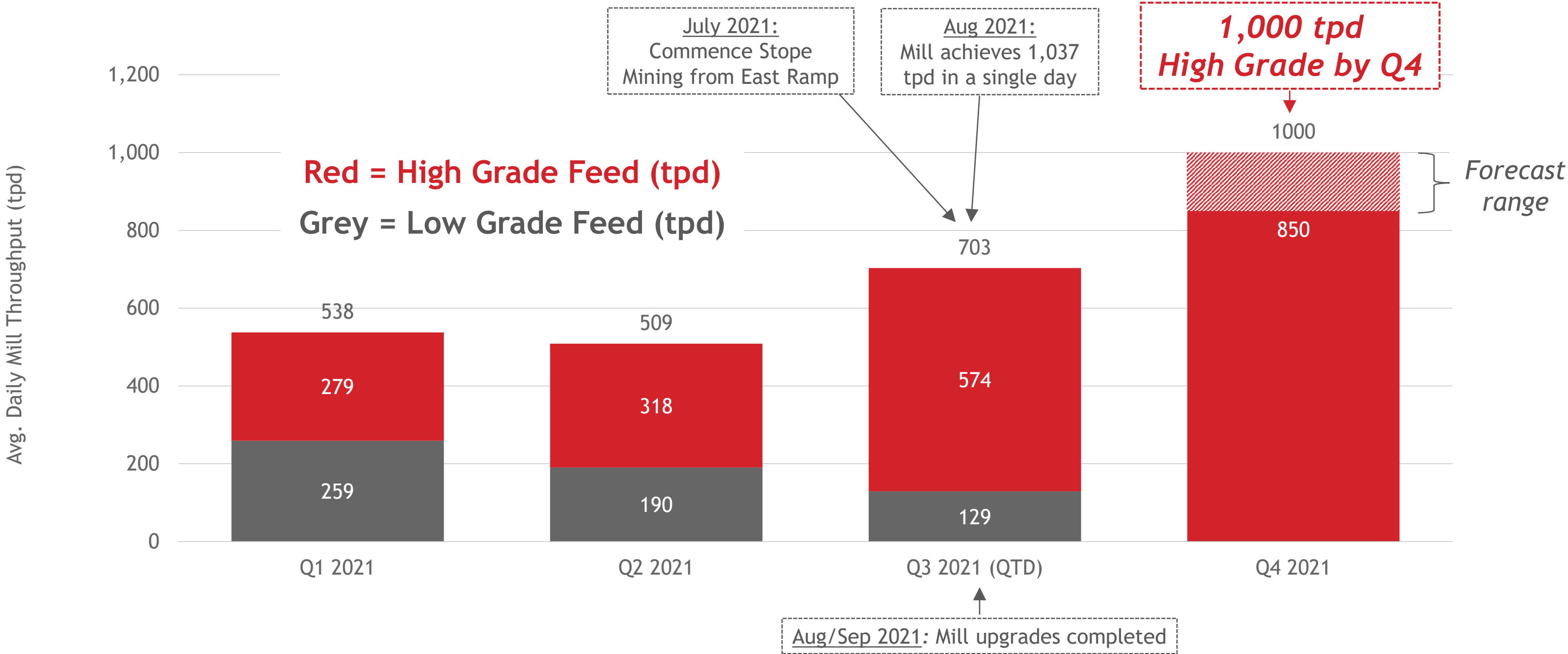
UPCOMING MILESTONES

- ✓ On track to ramp-up production to 1,000 tpd by year end
- ✓ Grade expected to increase steadily as mining progresses deeper
- ✓ Step-change improvement in all-in costs expected in 2022
- ✓ Potential to drill 8 Zone from underground by year end



ON TRACK FOR 1000 TPD OF HIGH GRADE BY THE END OF THIS YEAR

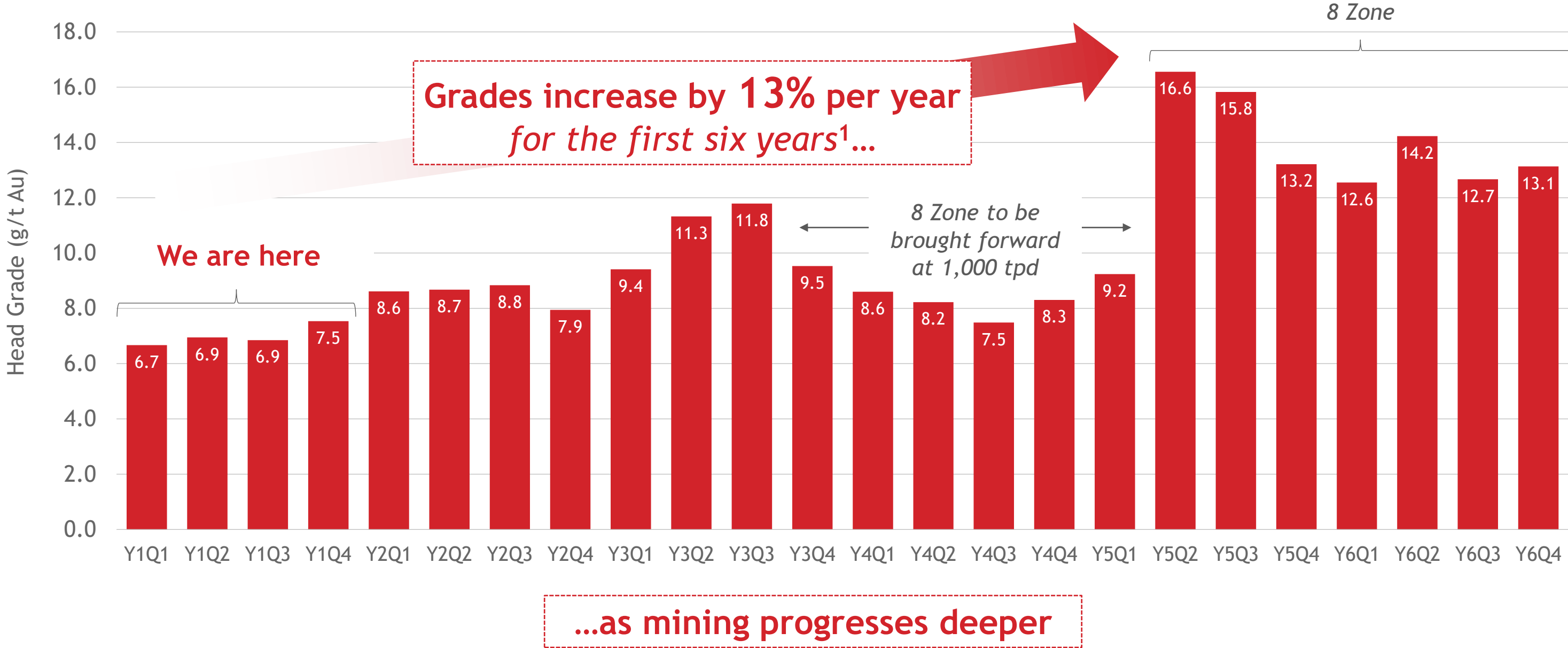
QUARTERLY MILL FEED BY GRADE CLASSIFICATION



PUREGOLD'S GRADES INCREASE WITH DEPTH

QUARTERLY GRADE PROFILE FROM 2019 FEASIBILITY STUDY

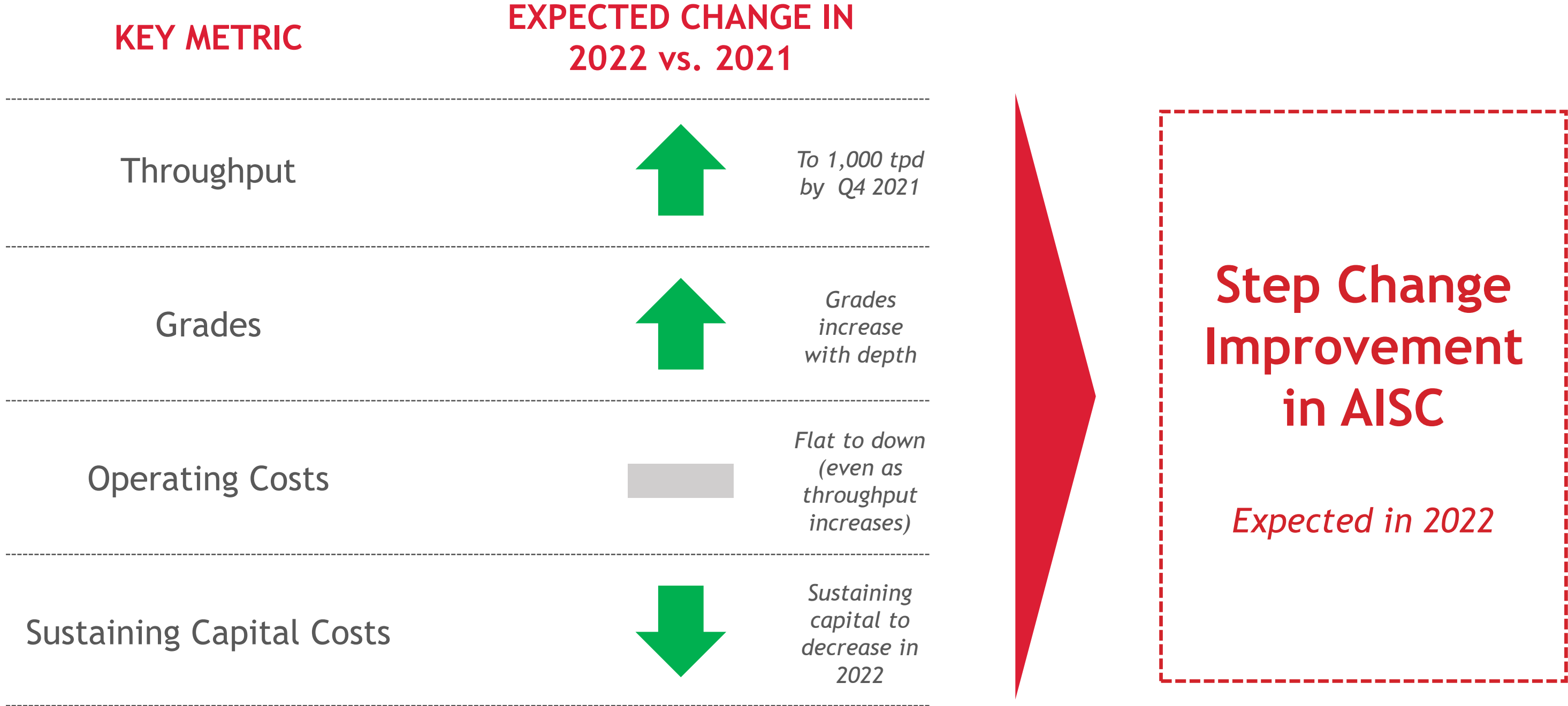
QUARTERLY GRADE PROFILE - 2019 FEASIBILITY STUDY (800 TPD)



(1) Based on compound annual growth rate of average annual head grades in Year 6 compared to Year 1 of the Feasibility Study. For further information, see the technical report titled "Madsen Gold Project Technical Report Feasibility Study for the Madsen Deposit Red Lake, Ontario, Canada" with an effective date of February 5, 2019, and dated July 5, 2019 (the "Feasibility Study"), for further information please see puregoldmining.ca or under the Company's Sedar profile at www.sedar.com

STEP CHANGE IMPROVEMENT IN ALL-IN COSTS EXPECTED IN 2022

EXPECTED CHANGE IN KEY METRICS OVER NEXT 12-18 MONTHS

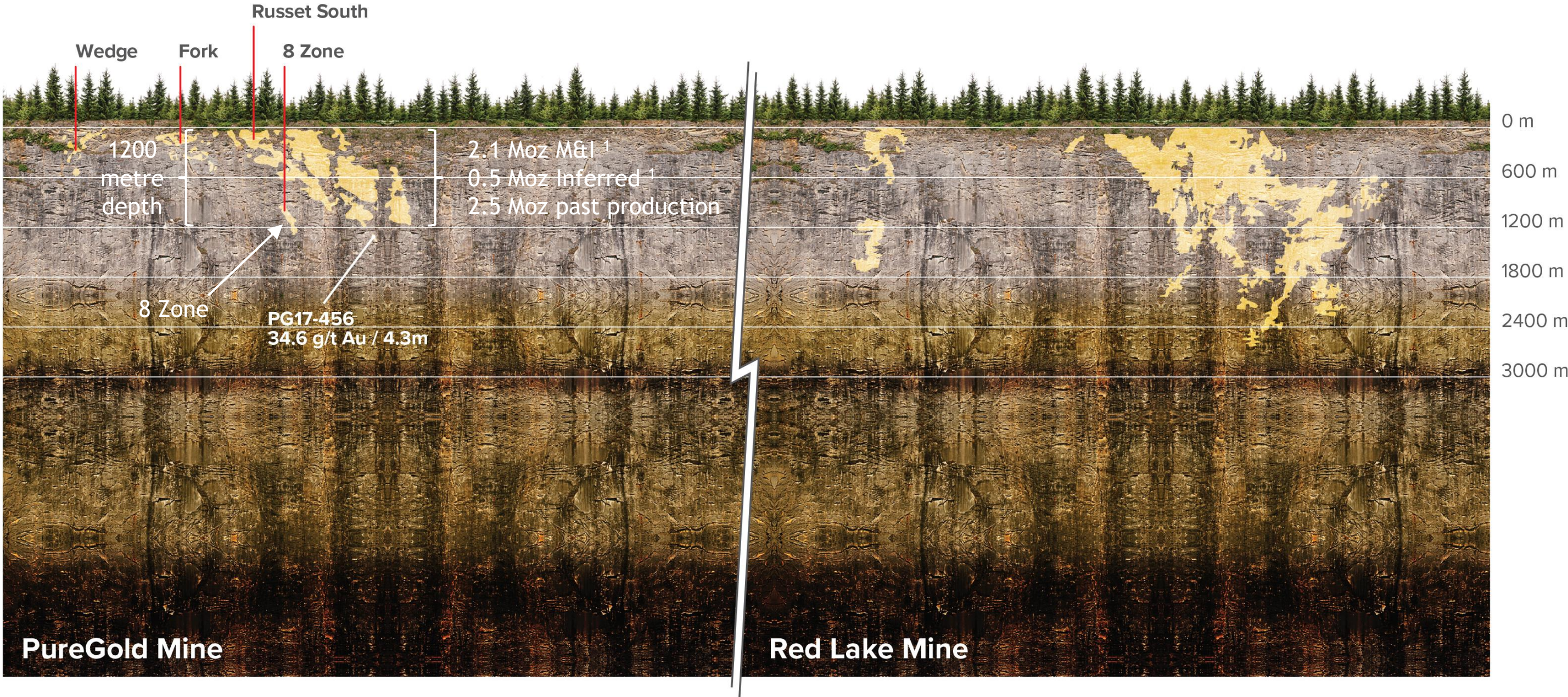


Red Lake is home to some of the richest gold deposits in the world.
At PureGold, we've barely scratched the surface.



RED LAKE SYSTEMS HAVE DEEP ROOTS

WE'VE GOT 3000 METRES AND 100 YEARS TO GO



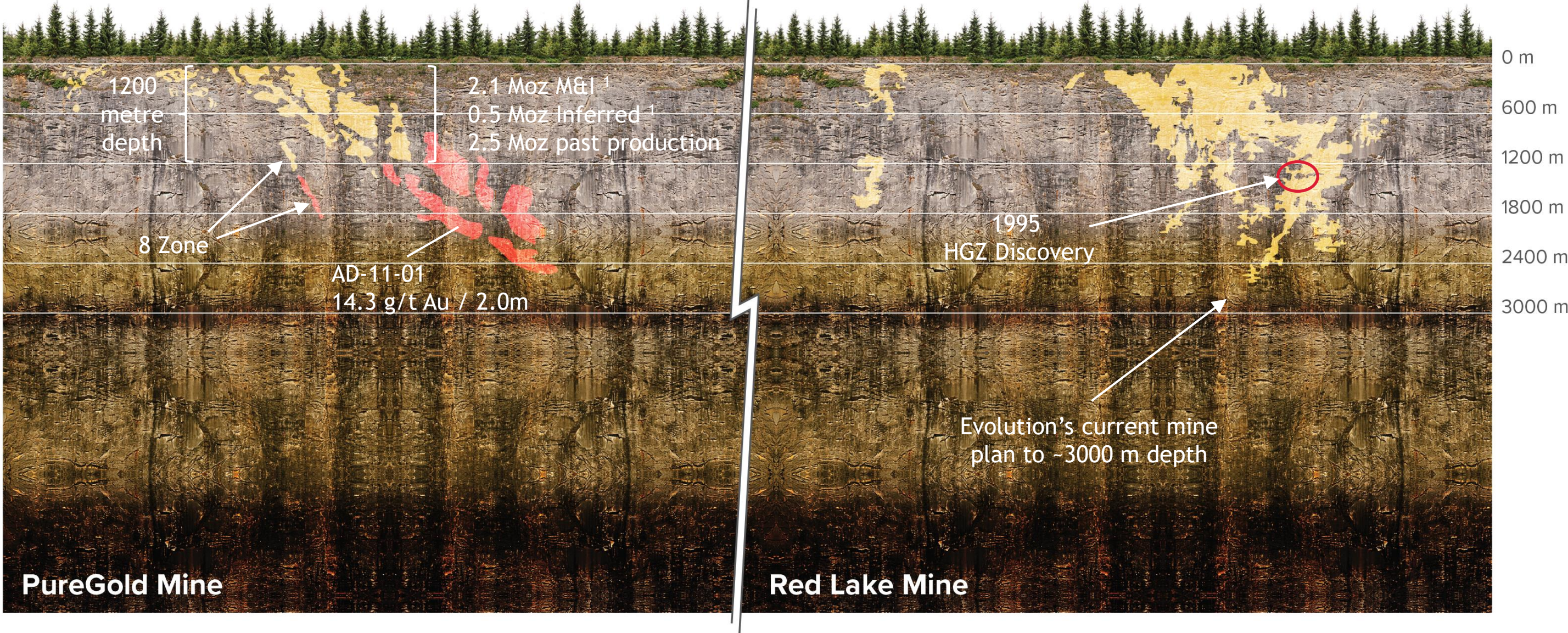
■ Mine Deposit

0 600 m

(1) Mineral Resources are inclusive of Mineral Reserves; see Page titled 'Mineral Reserves & Resources' for full report tables

RED LAKE SYSTEMS HAVE DEEP ROOTS

WE'VE GOT 3000 METRES AND 100 YEARS TO GO



■ Mine Deposit
 ■ Projected Mineralization

0 600 m

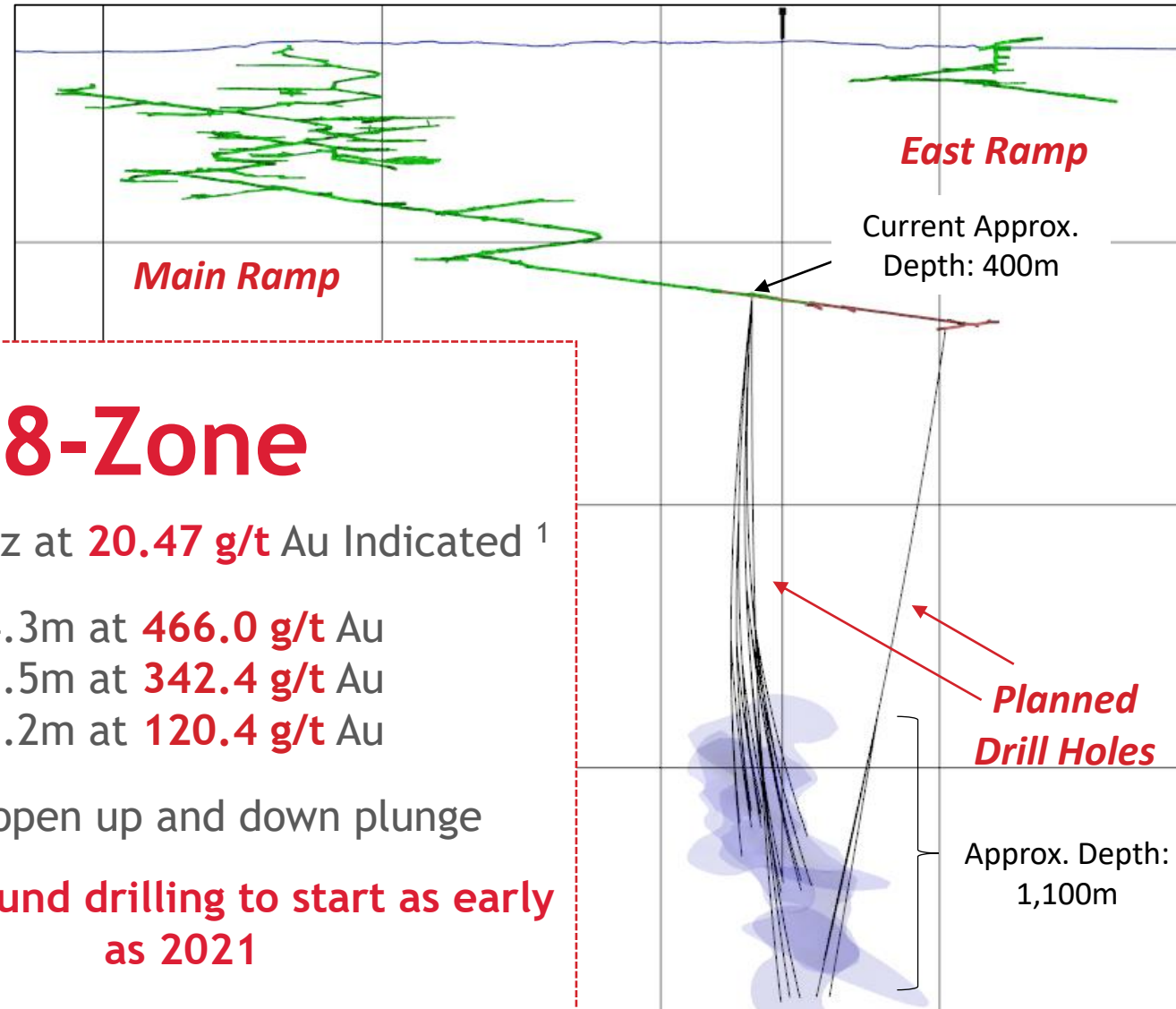


Note: Conceptual mineralization shapes indicated are conceptual only and have been interpreted from very limited drilling data including re-logging of drill hole AD-11-01. While it is geologically reasonable that additional exploration below the Madsen deposit could identify additional resources of the same style and nature there is no certainty that such mineralization would form mineral resources or that these would be converted into mineral reserves, once economic considerations are applied.

(1) Mineral Resources are inclusive of Mineral Reserves; see Page titled 'Mineral Reserves & Resources' for full report tables

HIGH GRADE 8-ZONE

OUR POTENTIAL GAME CHANGER



8-Zone

- 301,000 oz at **20.47 g/t Au** Indicated ¹
 - 4.3m at **466.0 g/t Au**
 - 5.5m at **342.4 g/t Au**
 - 8.2m at **120.4 g/t Au**
- Wide open up and down plunge
- **Underground drilling to start as early as 2021**

	PureGold 8-Zone	Goldcorp HGZ Discovery (1995)
Geologic Setting	• Quartz veins in flexure along mafic-ultramafic contact	• Quartz veins in flexure along mafic-ultramafic contact
Key Drill Intercepts	<ul style="list-style-type: none"> • 4.3m at 466 g/t Au • 5.5m at 342 g/t Au • 8.2m at 120 g/t Au 	• 9 holes averaging 2.4m at 280 g/t Au
Initial Strike Length	• 130 metres	• 150 metres
Depth Below Surface	• 1,000-1,300m	• ~1,300m

Drilling 8 Zone from underground possible now with Main Ramp progressing approximately 8 months ahead of schedule

(1) Mineral Resources are inclusive of Mineral Reserves

Note: Plot includes historic drill hole results which were completed prior to the implementation of National Instrument 43-101. A full discussion and cautionary language regarding historic sampling practices can be found in the NI43-101 technical report titled "Madsen Gold Project Technical Report Feasibility Study for the Madsen Deposit Red Lake, Ontario, Canada" with an effective date of February 5, 2019, and dated July 5, 2019 (the "Feasibility Study").

PATH TO 200,000 OUNCES PER YEAR NEAR-MINE DISCOVERIES AND DEPTH EXTENSIONS TO FUEL GROWTH

CURRENT RESOURCE ESTIMATE

2.1 Moz

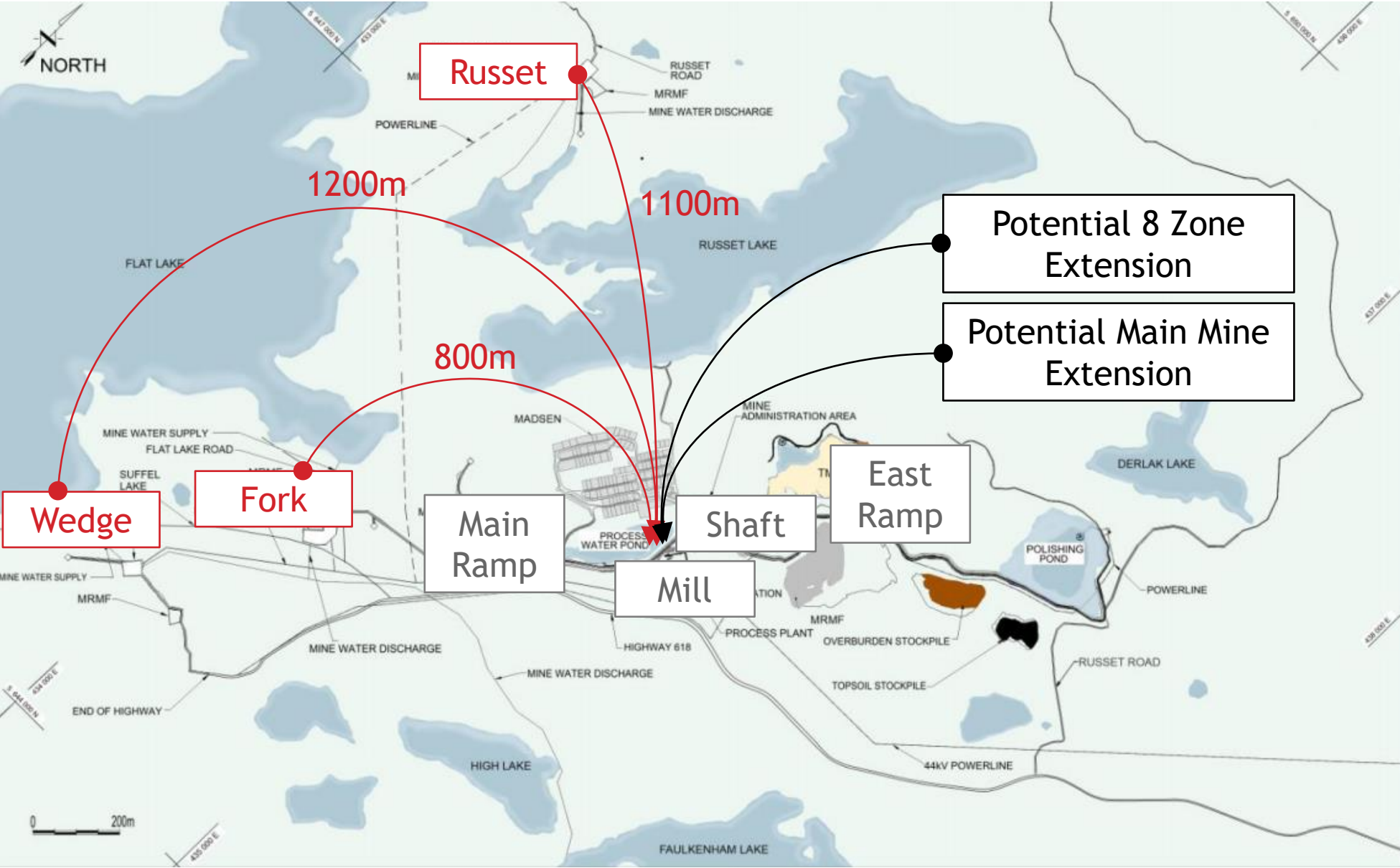
Indicated Resource ¹

0.5 Moz

Inferred Resource ¹

**Resource Update
Expected Q4 2021**

NEAR MINE DISCOVERIES AND POTENTIAL DEPTH EXTENSIONS



(1) Mineral Resources are inclusive of Mineral Reserves; see Page titled 'Mineral Reserves & Resources' for full report tables

DEEP UNDERSTANDING, PROVEN EXPLORATION MODEL

SURFACE EXPLORATION TARGETING NEW HIGH GRADE DISCOVERIES

ACTIVE SURFACE EXPLORATION TARGETS

GAP

- Targeting 8-Zone style blue-grey quartz veins in strongly altered ultramafic
- Limited drilling shows VG² in quartz veins associated with detailed seismic response

WEDGE

- Core component of Phase 3 Expansion
- Recent drilling expanded vertical extent to over 500m and stepped out 200m along strike
- Recent highlights include 16.6 g/t Au over 5.0m

TREASURE BOX

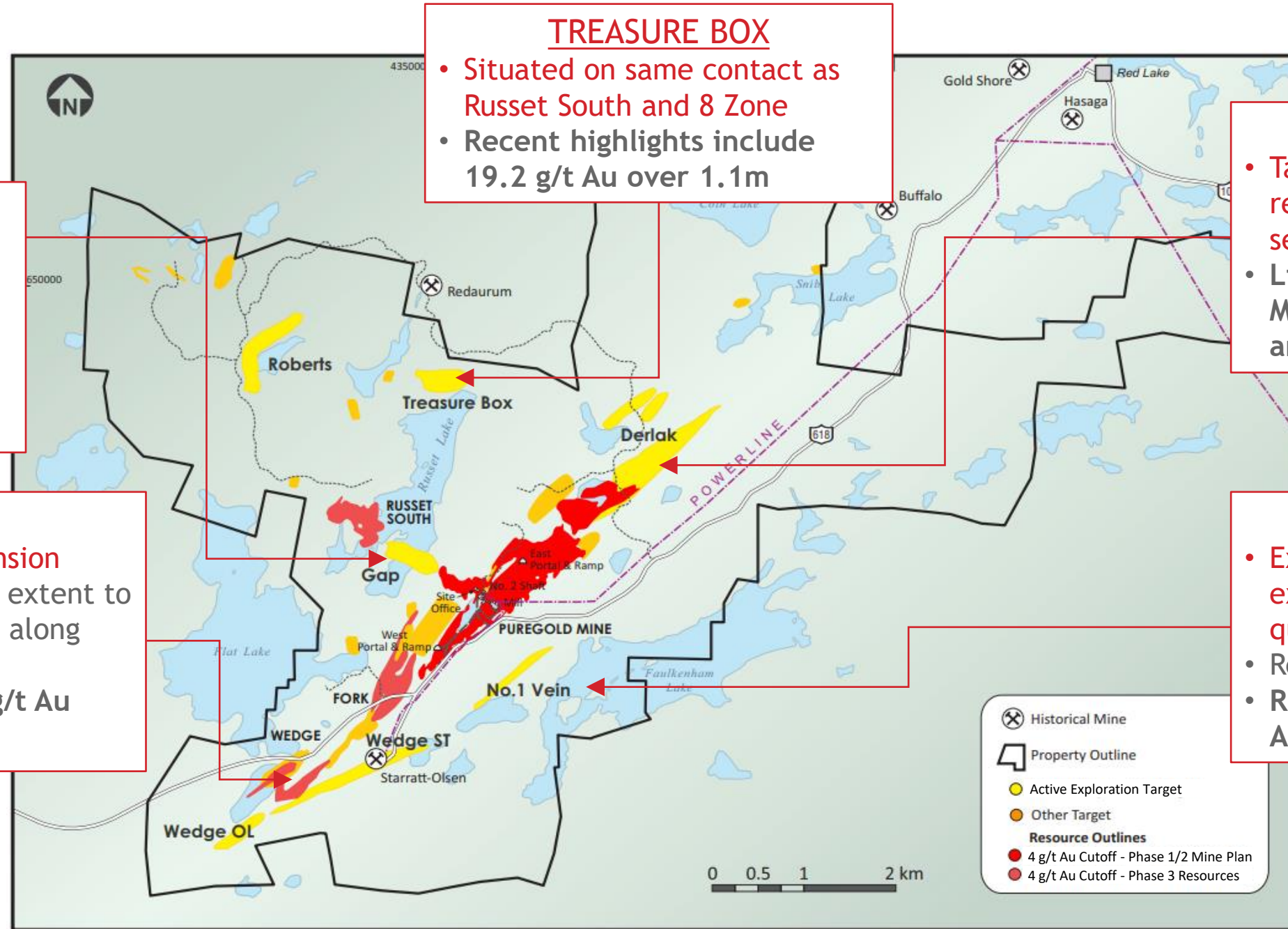
- Situated on same contact as Russet South and 8 Zone
- Recent highlights include 19.2 g/t Au over 1.1m

DERLAK

- Targeting depth extension of Main resource supported by detailed seismic
- Limited drilling shows intense Mine-style Alteration with anomalous gold

NO. 1 VEIN

- Extension of historical underground exploration with high grade gold in quartz veins
- Remains open at depth
- Recent highlights include 16.1 g/t Au over 2.0m



(1) Mineral Resources are inclusive of Mineral Reserves; see Page titled 'Mineral Reserves & Resources' for full report tables

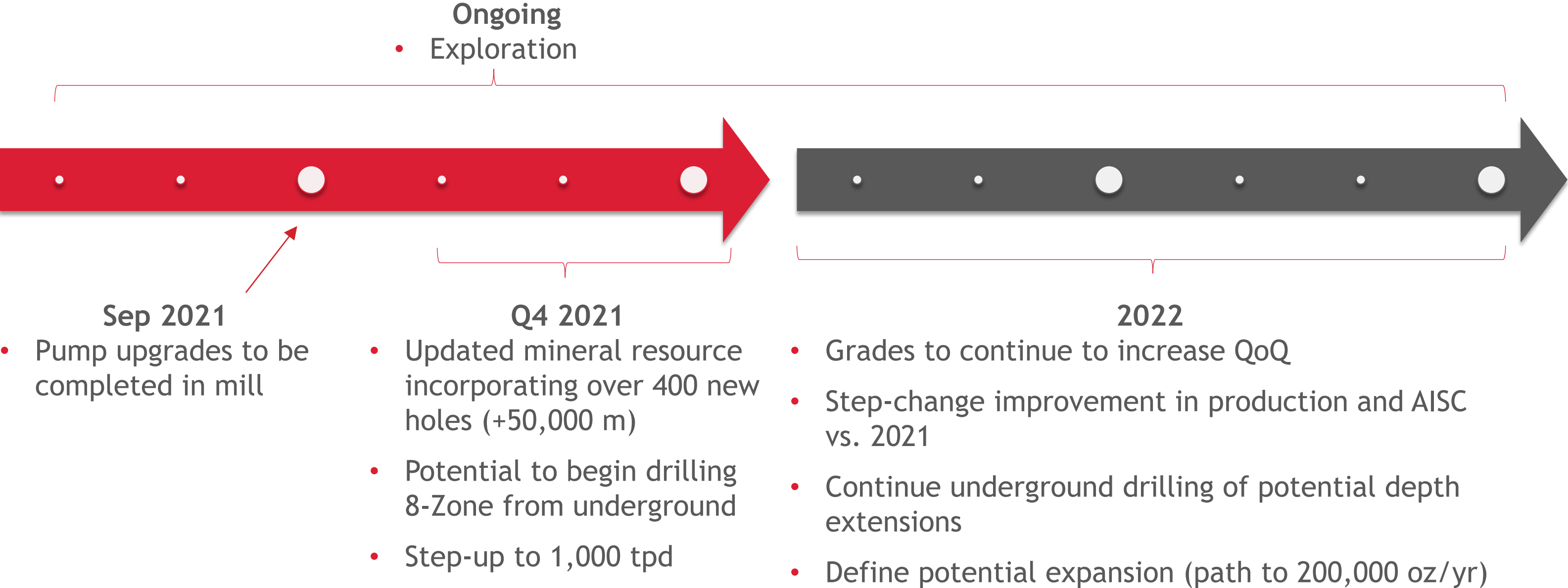
(2) VG refers to observed (or visible) presence of disseminated gold which is considered indicative of the robust mineralized gold system being targeted. Assay values returned to date are below economic thresholds.

NEAR-TERM OUTLOOK

KEY UPCOMING CATALYSTS

H2 2021

2022





Our growth story has only
Just Begun.

POSITIONED TO BE AN ESG LEADER

The PureGold Mine is well positioned to be a leader in the gold industry with respect to ESG and carbon footprint with many natural advantages.

Small surface footprint

Strong local relationships and
Landmark First Nations Agreement

Hydroelectric grid power

Opportunity to convert mobile
equipment to electric

New water treatment
plant installed

Long-term tailings plan doubles as
legacy reclamation solution

Municipal improvement initiatives

Majority local workforce

Mining a source of local pride with
nearly 100 years of mining in
Red Lake District

LANDMARK FIRST NATIONS AGREEMENTS

Our Landmark Project Agreement with respect to the PureGold Mine with the Waubaskang and Lac Seul First Nations establishes a long-term, mutually beneficial partnership between PureGold and the First Nations.

OPPORTUNITY CREATION

EQUITY PARTICIPATION

COOPERATION

EDUCATION AND TRAINING

ENVIRONMENTAL RESPONSIBILITY

LONG-TERM BENEFITS



YOU'RE IN
GOOD COMPANY

KEY STRATEGIC SHAREHOLDERS

Eric Sprott
\$30 Million Investment



#3 Gold Producer in World
Cornerstone Investor

PUREGOLD LEADERSHIP TEAM

OVER 135 YEARS OF COMBINED RED LAKE EXPERIENCE

Board of Directors

- Graeme Currie, Chairman
- Mark O’Dea, Director ◆
- Darin Labrenz, Director, President & CEO ◆
- Rob Pease, Director ◆
- Troy Fierro, Director ◆
- Len Boggio, Director
- Maryse Belanger, Director ◆

Executive Management

- Darin Labrenz, President & CEO ◆
- Sean Tetzlaff, CFO & Corporate Secretary
- Ken Donner, VP Operations
- Phil Smerchanski, VP Exploration ◆
- Christopher Lee, Chief Geoscientist ◆
- Chris Haubrich, VP Business Development

◆ Red Lake Experience Prior to PureGold

PureGold Mine Site

- Eric Setchell, Mine General Manager ◆
- David Towle, Mill Manager ◆
- Shawn Libbey, Underground Mine Manager ◆
- Cam Andrews, Technical Services Superintendent
- Ed Przednowek, Controller (Mine Site)
- Erin Wilson, Chief Mine Geologist ◆
- Marc Lauzon, Health & Safety Superintendent ◆
- Cailey Anderson, Environmental Manager

Plus highly skilled operations team with over 300 PGM employees on site

PUREGOLD MINING INC

CORPORATE SNAPSHOT

CAPITAL STRUCTURE ¹

Basic Shares Outstanding	413.7 million
Warrants <i>Exercise price \$0.85, July 18, 2022 expiry</i>	32.4 million
ITM Options Outstanding	11.9 million
Fully Diluted ITM Shares Outstanding <i>including 1.0M RSUs and 1.1M DSUs</i>	460.0 million
Fully Diluted ITM Market Capitalization	\$699 million
Cash on Hand	\$20 million
Cash from ITM Dilutive Securities	\$35 million
Loans and Borrowings	US\$85 million

ANALYST COVERAGE

Sprott

CAPITAL  MARKETS

HAYWOOD

CANACCORD | Genuity

PEEL HUNT

TAMESIS
PARTNERS LLP

PI FINANCIAL 
experience. driven.

STIFEL | GMP

 **Desjardins**

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MINERAL RESOURCES & RESERVES

PUREGOLD MINE

MINERAL RESOURCES ¹

Indicated

Deposit	Tonnes (kt)	Grade (g/t Au)	Contained (koz Au)
Madsen	6,429	9.0	1,857
Fork	203	6.6	43
Russet South	241	7.2	56
Wedge	322	10.3	107
Total	7,196	8.9	2,063

Inferred

Deposit	Tonnes (kt)	Grade (g/t Au)	Contained (koz Au)
Madsen	889	8.4	241
Fork	331	5.8	61
Russet South	352	7.5	85
Wedge	307	8.0	79
Total	1,880	7.7	467

MINERAL RESERVES ¹

Probable

Deposit	Tonnes (kt)	Grade (g/t Au)	Contained (koz Au)
Madsen	3,512	9.0	1,013
Total	3,512	9.0	1,013



Thank you.

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