



# Newrange Gold Corp.

*Where Exploration Intersects Discovery*

CORPORATE PRESENTATION

October 2022

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[www.newrangegold.com](http://www.newrangegold.com)

TSXV: **NRG**

OTCQB: **NRGOF**

FSX: **X6C**

## Forward **Looking** Statement

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*Except for historical information contained herein, this presentation contains forward looking statements including but not limited to comments regarding predictions and projections. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Although Newrange Gold believes that such expectations are reasonable, there can be no assurance that such expectations will prove to be correct, and therefore actual results may differ materially from those currently anticipated in such statements. You are cautioned not to place undue reliance on any such forward looking statements, whether made in this presentation or in any question and answer period related to this presentation.*

## Acquisition of Coricancha Au-Ag-Cu-Pb-Zn Mine in Peru

- Past-producing mine in prolific district of Central Polymetallic Belt – commodity optionality
- Near term production potential – phased restart commencing in 2024(?) & approx. 3M Ag Eq Oz/yr at full production
- Significant high-grade historical resource with potential to expand quickly
  - M&I – 24.2 million Ag Eq Oz at **999 g/t Ag Eq**
  - Inferred – 28.4 million Ag Eq Oz at **932 g/t Ag Eq**

## Acquisition of Coricancha Au-Ag-Cu-Pb-Zn Mine

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- Complete mining and processing infrastructure has been well-maintained
- Fully permitted with community support and agreements in place
- Underground drilling does not require permitting
- LOI signed with very favourable acquisition terms
- Extensive Due Diligence completed
- Peru is second largest silver producer after Mexico and has largest silver resources in the world
  - opportunities for growth through future acquisitions

# Coricancha Acquisition Agreement

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- Newrange Gold has signed a non-binding Letter of Intent (LOI) with Great Panther Mining Limited (GPML) to acquire a 100% interest in the Coricancha Mine
- Newrange will purchase 100% of the shares of 2 subsidiaries of Great Panther, which indirectly own the assets
- Newrange will pay US\$750,000 cash upon closing
- As GPML has filed for CCAA creditor protection, there will be no shares issued and no royalty
- This is an “as-is” transaction so Newrange will assume all obligations going forward
- Coricancha will maintain US\$11 million closure bond with US\$9 million cash collateral
- Definitive Agreement should be signed in October with closing about 30 days later, subject to financing, TSXV acceptance and other customary closing conditions

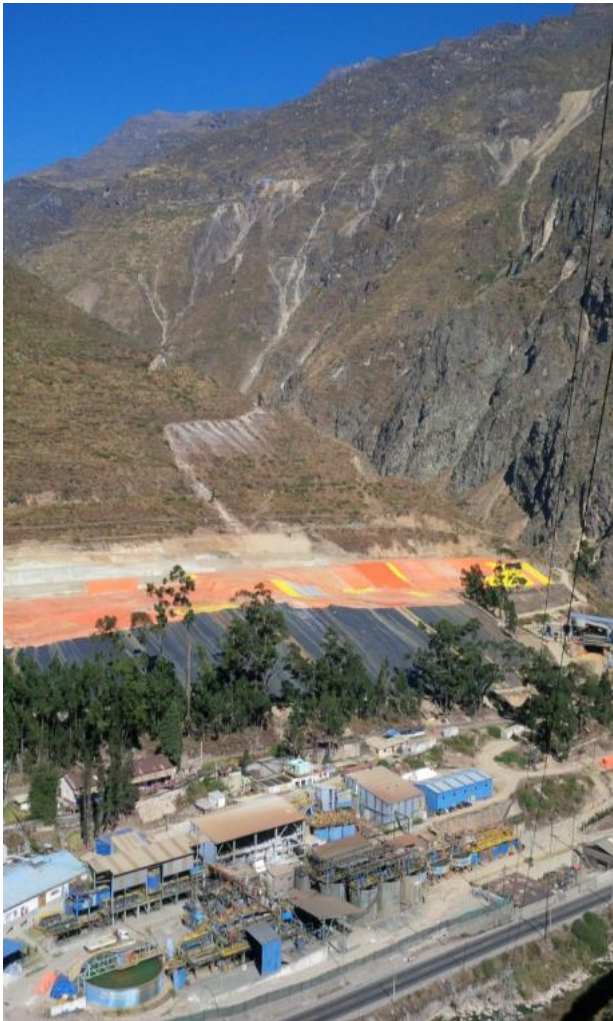
# Acquisition of Coricancha Au-Ag-Cu-Pb-Zn Mine

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## **Proven business model**

- Acquire a past-producing, under-explored mine and bring it back into production
- Drill to expand resource base and extend mine life
- Explore for new discoveries with near-term production potential
- Use cash flow to supplement growth rather than pure equity
- First Majestic Silver, Endeavour Silver, Fortuna Silver
- Newrange CEO was co-founder of Great Panther Silver and is very familiar with Coricancha, having acquired it for Great Panther in 2017 after one-year option

# Coricancha Au-Ag-Cu-Pb-Zn Mine



- Underground mine owned by Great Panther Mining Limited
- Placed on Care & Maintenance in August 2013
- Situated within Central Polymetallic Belt, in a prolific mining district
- Operating history dating back to 1906
- 600 tpd operational & permitted processing plant
- Approx. 80% precious metals, 20% base metals
- Drilling in 2015/16 showed potential to significantly increase high-grade resources

# Coricancha Location



- Km 90 on Central Highway ENE of Lima in Department of Lima, Province of Huarochiri, District of San Mateo



# Central Polymetallic Belt



## Coricancha Region

- Prolific region with many major mines within 1,000km<sup>2</sup> area
- **Morococha Ag-Pb-Zn-Cu Mine** (Pan American)
- **Austria Duvaz Ag-Pb-Zn-Cu Mine** (private)
- **Toromocho Porphyry Cu Mine** (Chinalco)
- **Los Quenuales, Casapalca & Yauliyacu Pb-Zn-Ag Mines** (Glencore)
- **Coricancha Au-Ag-Cu-Pb-Zn Mine** (Great Panther)

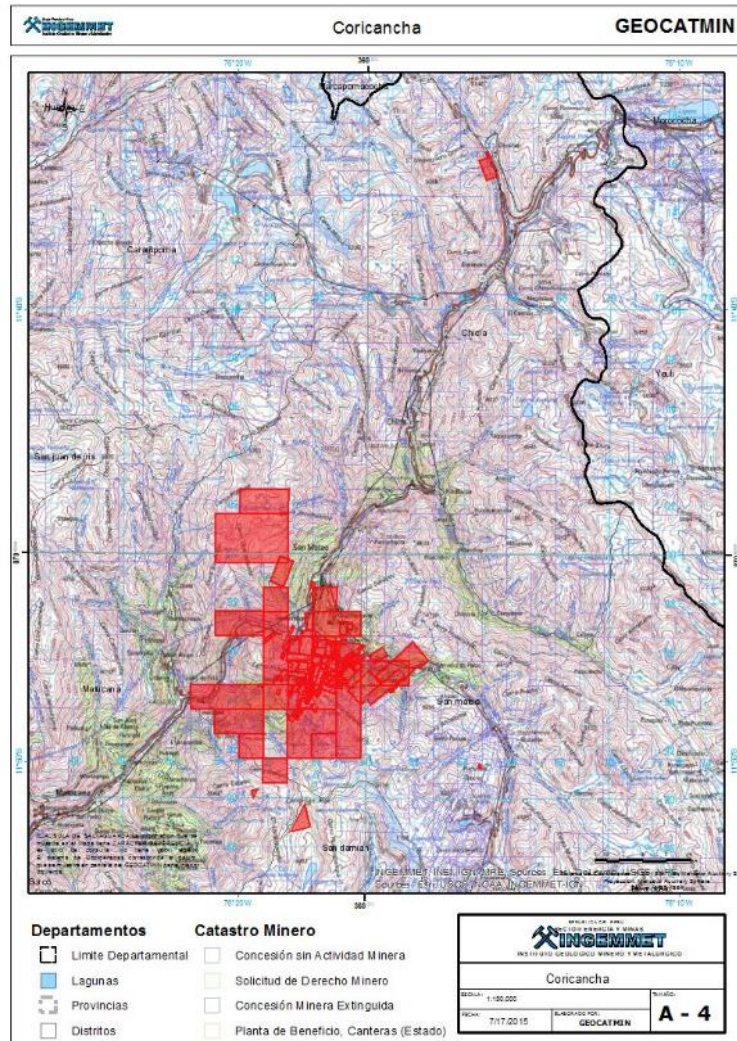
# Coricancha History

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- Colonial exploitation of highest-grade veins
- 1906: mine, hydroelectric plant, mill, foundry
- 1906-94: operates at 200 tpd
- 1980's: change in grades, production cost up, investigations into Au recovery incl. BIOX
- 1995: expanded from 200 to 600 tpd and BIOX plant installed
- 2000: low metal prices, operational difficulties and bankruptcy
- 2001-03: Acquired by Wiese Sudameris Leasing & operated 6-months in 2002 by 3rd party
- 2006: Acquired by Gold Hawk Resources
- 2007-08: Gold Hawk production from June 07 to May 08; drop in metal prices & GFC
- 2009: Acquired by Nyrstar
- 2010-2013: operated by Nyrstar – 260,000 t extracted
- 2013- Q3: put on Care and Maintenance
- 2017-Q2: GPR Acquisition
- 2018: Resource update & **Positive PEA for Upper Levels**
- 2019: Bulk sample program – test mining & processing; **Positive Production Decision for Upper Levels**
- 2021: Exploration drilling – 5,219 metres in 22 holes

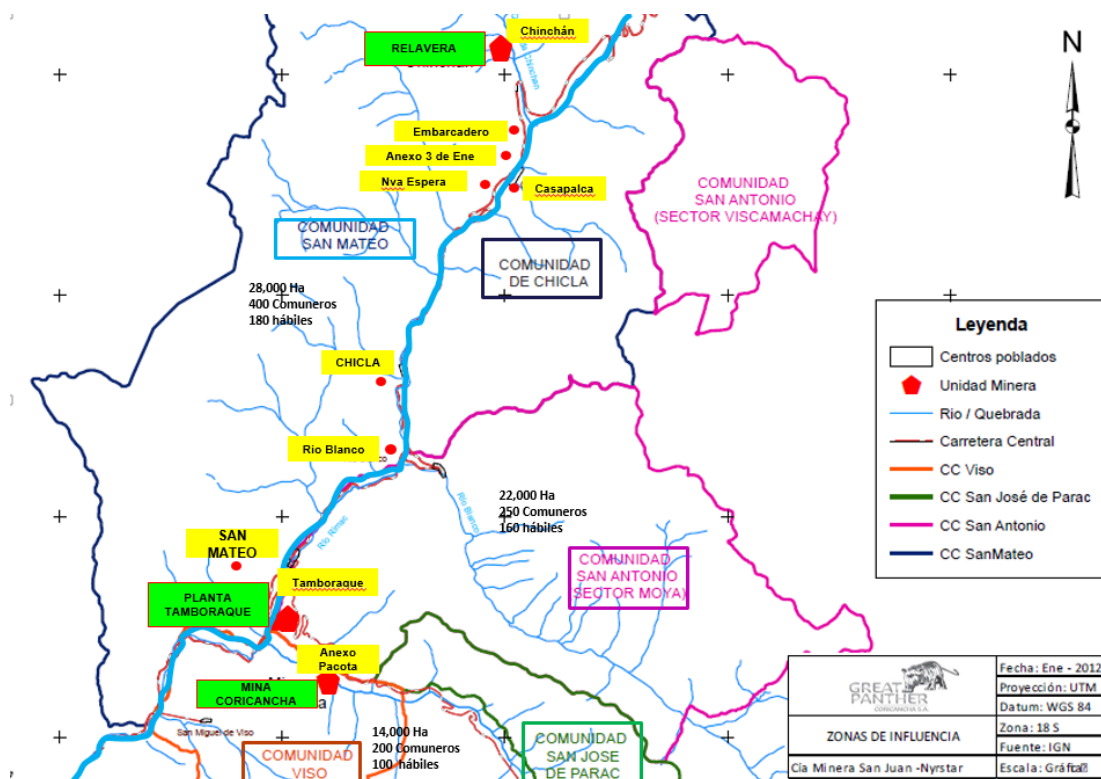
# Coricancha Concessions & Infrastructure

- Property consists of 127 mining concessions, 1 processing concession & 1 mining transport concession totaling 2,223 hectares
- Plant/offices at Tamboraque @ 3,000m elev, 3km south of town of San Mateo
- Plant right on highway next to power station and rivers
- Mine located 2km south at 3,090 to 3,980m
- Chinchán tailings facility located 20 km to NNE (35 km by road)
- Several communities in mine area
  - San Mateo
  - Viso
  - San Antonio
  - San Jose de Parac

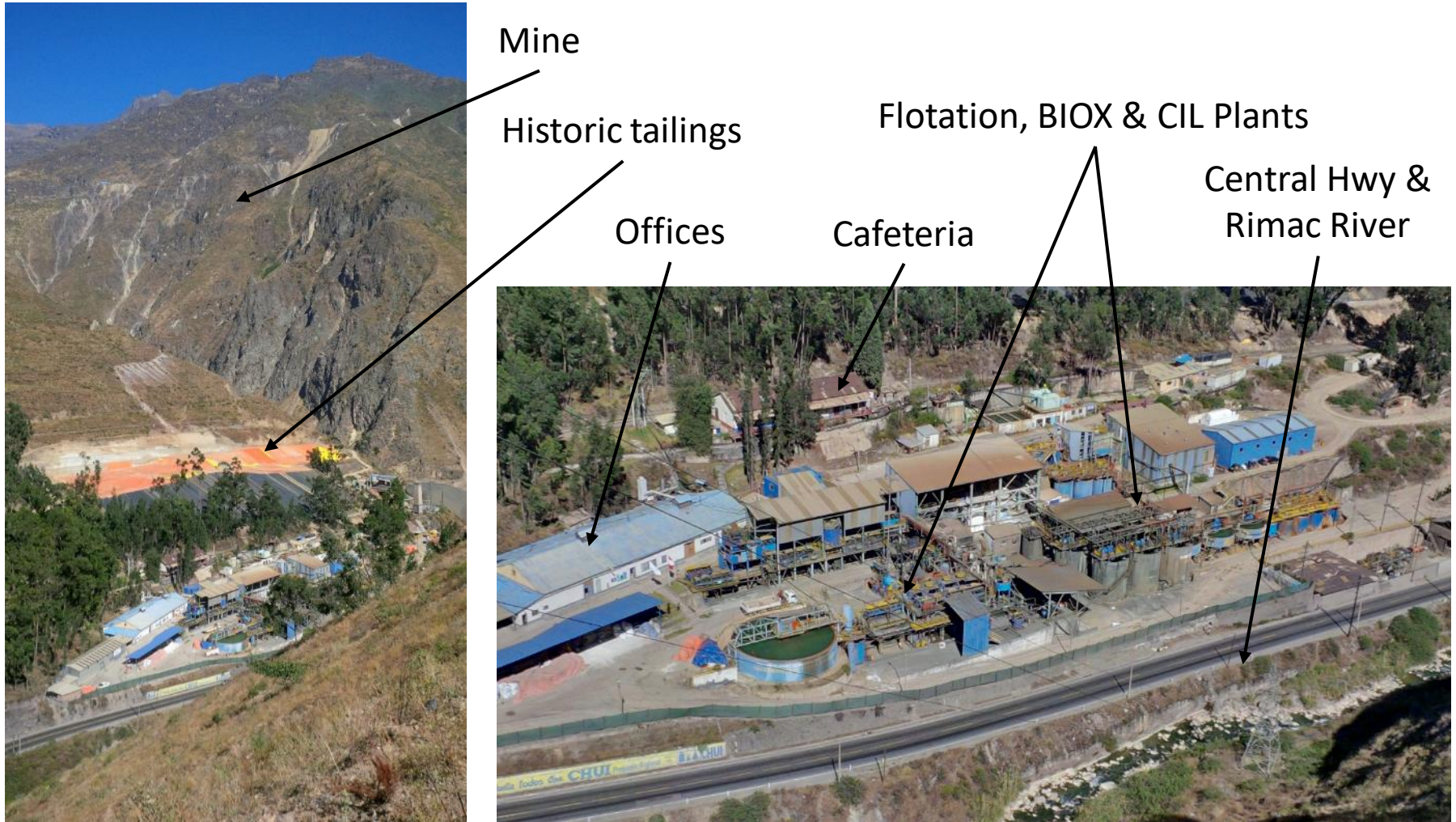


# Strong Community Support

- San Mateo Community:
  - Chinchán tailings storage facility
  - 10 year agreement until 30/01/28
- Viso Community:
  - Mine area
  - 10 year agreement until 27/10/29
- San Antonio Community:
  - Plant and mineral pipeline
  - Renewing 10 year agreement, pending closing of acquisition



# Coricancha Property Perspectives



# Coricancha Mine Access

- From the plant, at 3,000 metres above sea level (masl), road access to the crushing plant, ball mill & main haulage level at 3,140 masl is provided along the Aruri R. valley
- To access the upper levels of the mine and the mine offices, camp, etc. one must drive to San Mateo and then back along mountain roads to the other side of the valley, approx. 45 min.



# Coricancha Mine Surface Infrastructure



Upper level portals to Constanca & Wellington Veins

Crushing circuit & ball mill

Mine camp, offices, warehouse, maintenance, etc.

Main haulage level (3140)



# Coricancha Processing Plant



- 600 tpd – Pb, Zn, Cu & Aspy con's
- Flotation circuits followed by BIOX & CIL
- Silver reports mostly to Cu & Pb con's, gold to Cu and Aspy (BIOX)
- Tailings and water treatment plants





# Coricancha BIOX Circuit



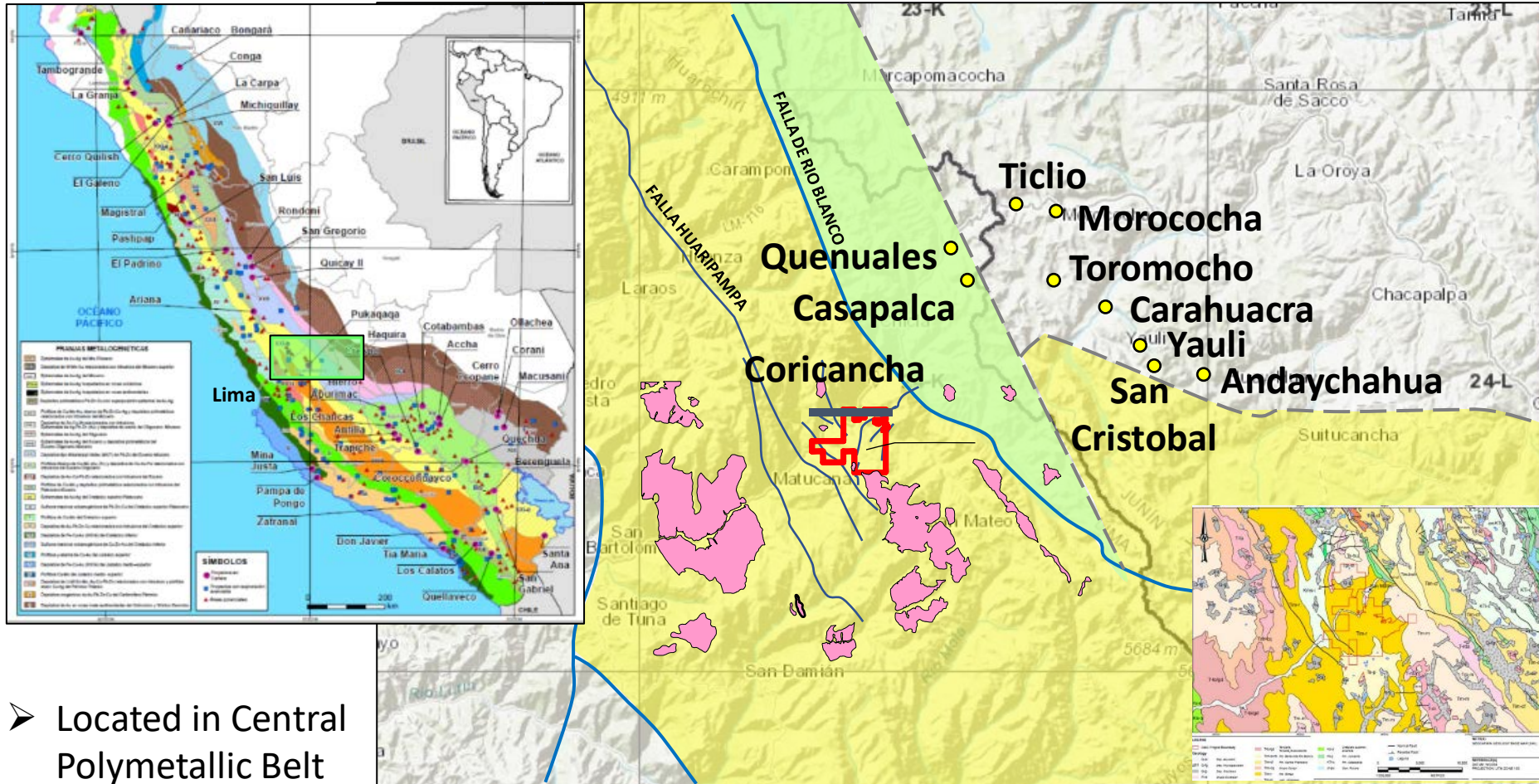
- Treats arsenopyrite concentrate
- Gold is locked up in arsenical sulphides
- Bio-oxidation uses bacteria to break down sulphides & release gold
- Followed by CIL where gold is adsorbed onto carbon

# Chinchan Tailings Storage Facility (TSF)



- Tailings from flotation circuits go to treatment plant for de-watering
- 'Dry' tailings trucked to new dry-stacked TSF at Chinchan, 35km away
- Built to modern standards - 2mm impermeable membrane under each level and on hillside; Tailings dried and compacted on site
- Phase II, to right of photo, being prepared to hold 1 million tonnes

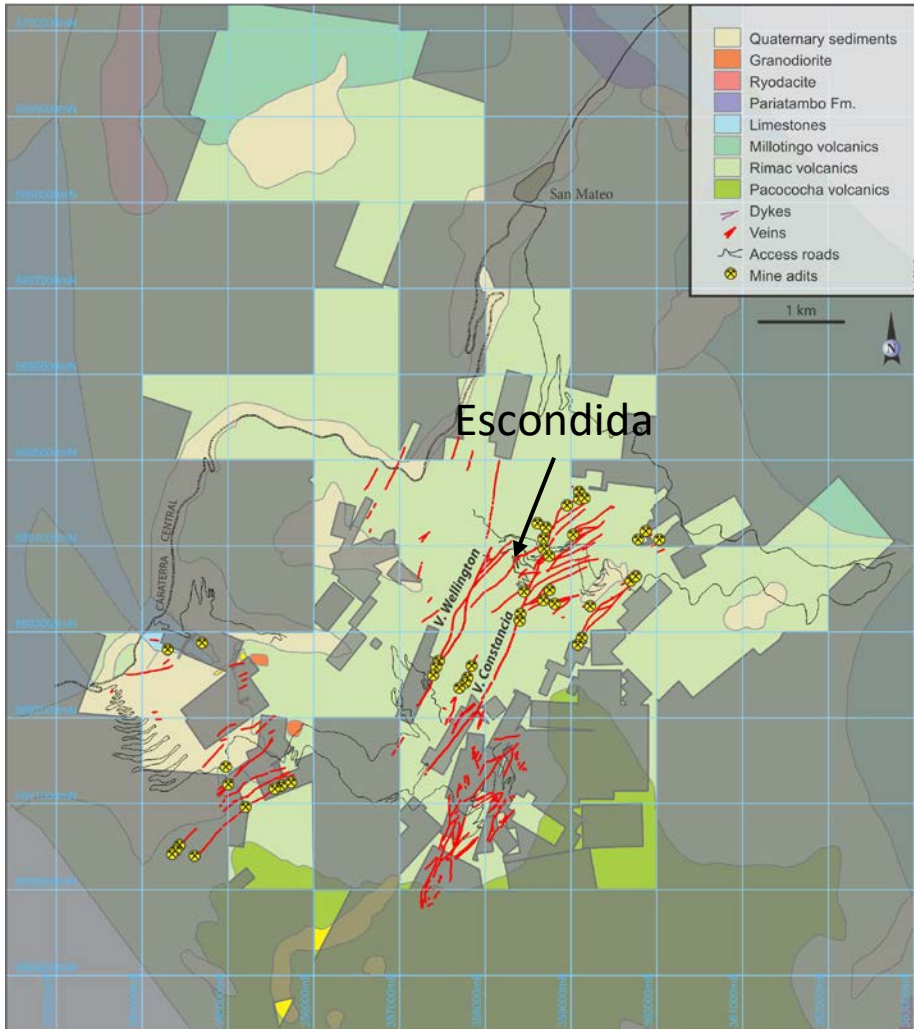
# Coricancha Regional Geology



➤ Located in Central Polymetallic Belt

➤ Many well-known mines in district – Toromocho, Morococha, Casapalca, etc.

# Coricancha Mine Geology



- More than 20 known veins
- Constanza and Wellington veins are the 2 main steeply dipping veins, trending N15-20E & hosted in andesite
  - 600m apart
  - Average widths are 0.54 and 0.64 m
  - ~2300m and 1500m strike
  - Extension potential mostly to SW
- Animas is a 3<sup>rd</sup> little-explored 'main' vein
- Series of conjugate or tensional veins including Escondida
  - 0.20 to 2.10 m widths

# Coricancha Mine Geology & Metallurgy

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- Vein system is steeply dipping & hosted in volcanic rocks
- Vertically zoned – Au-Ag rich in Upper Levels and Cu-Ag rich in Lower Levels
- Gold in Upper Levels is refractory, needing BIOX and CIL plants for recovery
- Ore in Lower Levels is not refractory so only flotation circuits required, reducing processing costs
- Previous mining and drilling, 2017/18 Resource, PEA and 2019 Bulk Sample Program all focused on the Upper Levels
  - Led to a positive production decision in 2019
  - Some mine development required in advance of production
  - Did not consider potential of Lower Levels & specifically the Escondida Vn.
  - Escondida presents opportunity for near-term Cu-Ag production with little mine development & opportunity to provide Cash Flow for development of Upper Levels
- Down plunge extension not adequately explored

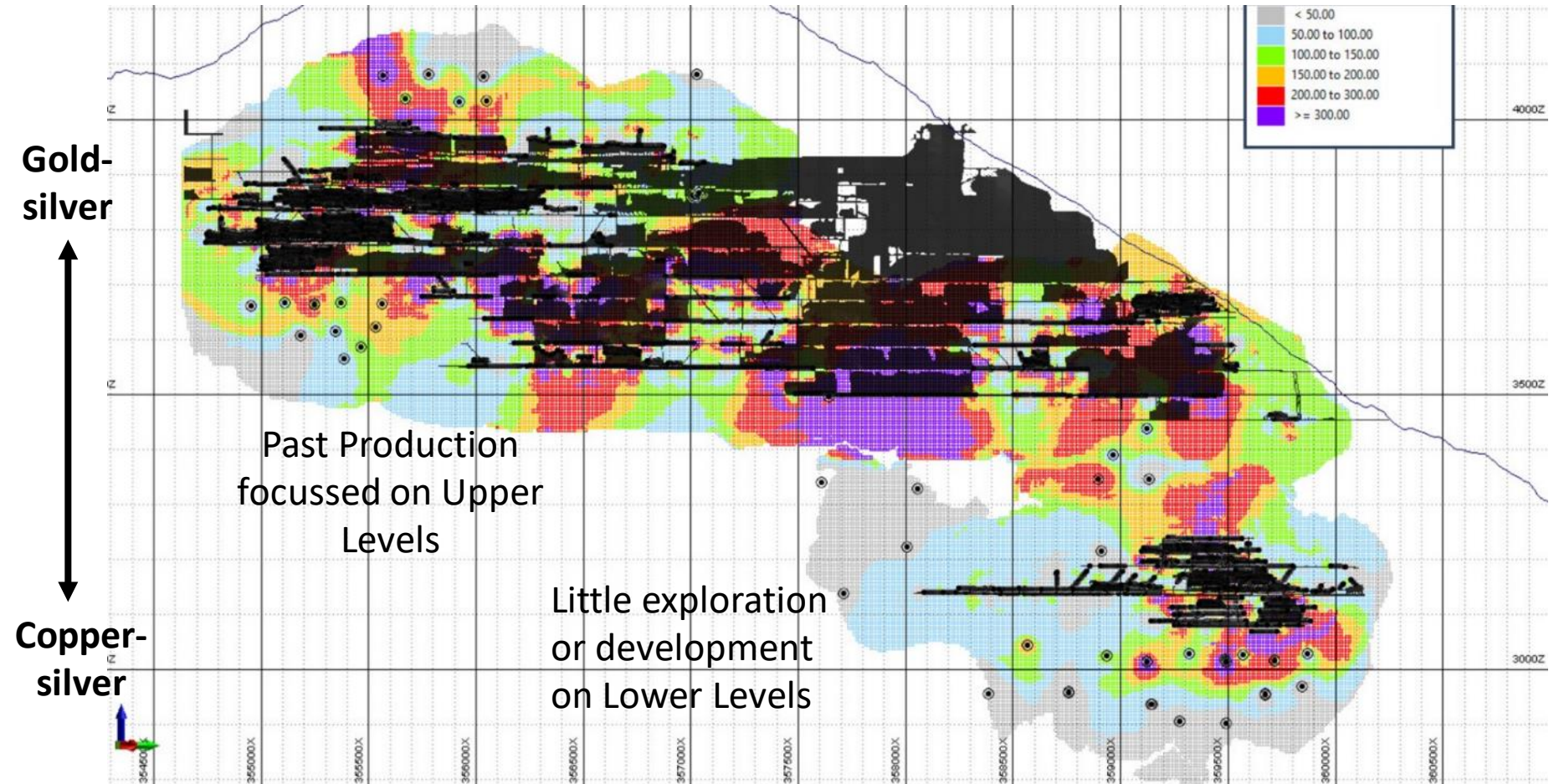
# Historic Resource Estimate – Golder, Dec. 2017

Veta	Class	Tonnes	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	Ag Eq (g/t)	Ag Eq oz (M)
Constancia	Measured	270,336	6.2	219	2.36	3.44	0.43	1,064	9.24
Wellington		92,328	6.1	184	1.69	3.95	0.51	1,028	3.05
Escondida		15,362	0.9	279	0.28	1.35	3.2	832	0.41
Constancia Este		16,315	6.0	143	1.97	2.16	0.11	836	0.44
San Jose		6,922	5.8	212	4.49	2.94	0.3	1,078	0.24
Colquipallana		2,944	3.4	220	3.67	5.26	0.21	995	0.09
<b>Total Measured</b>		<b>404,205</b>	<b>5.9</b>	<b>210</b>	<b>2.16</b>	<b>3.43</b>	<b>0.54</b>	<b>1,037</b>	<b>13.49</b>
Constancia	Indicated	218,545	6.0	188	2.09	3.08	0.34	968	6.80
Wellington		77,080	6.0	186	1.68	3.66	0.52	1,004	2.49
Escondida		21,406	1.0	238	0.24	1.08	2.84	733	0.50
Constancia Este		18,636	5.8	137	1.93	1.95	0.11	798	0.48
San Jose		7,673	5.7	217	4.76	2.93	0.3	1,084	0.27
Colquipallana		5,215	3.4	207	3.31	5.14	0.19	953	0.16
<b>Total Indicated</b>		<b>348,554</b>	<b>5.6</b>	<b>189</b>	<b>1.95</b>	<b>3.05</b>	<b>0.52</b>	<b>955</b>	<b>10.71</b>
Constancia	Measured+ Indicated	488,881	6.1	205	2.24	3.28	0.39	1,021	16.05
Wellington		169,407	6.0	185	1.69	3.82	0.51	1,017	5.54
Escondida		36,767	1.0	255	0.26	1.19	2.99	774	0.92
Constancia Este		34,951	5.9	139	1.95	2.05	0.11	816	0.92
San Jose		14,594	5.7	215	4.63	2.93	0.30	1,081	0.51
Colquipallana		8,159	3.4	212	3.44	5.18	0.20	968	0.25
<b>Total M + I</b>		<b>752,759</b>	<b>5.8</b>	<b>200</b>	<b>2.07</b>	<b>3.26</b>	<b>0.53</b>	<b>999</b>	<b>24.20</b>
Constancia	Inferred	532,422	5.3	215	1.71	3.29	0.40	950	16.25
Wellington		238,811	5.4	219	1.06	3.95	0.78	1,014	7.78
Escondida		96,926	2.2	208	0.26	2.24	1.90	751	2.34
Constancia Este		49,234	5.7	125	1.66	1.57	0.21	760	1.20
San Jose		14,174	5.7	213	4.34	2.78	0.28	1,049	0.48
Colquipallana		11,592	3.7	117	2.98	3.15	0.15	743	0.28
<b>Total Inferred</b>		<b>943,160</b>	<b>5.0</b>	<b>209</b>	<b>1.45</b>	<b>3.25</b>	<b>0.64</b>	<b>934</b>	<b>28.36</b>

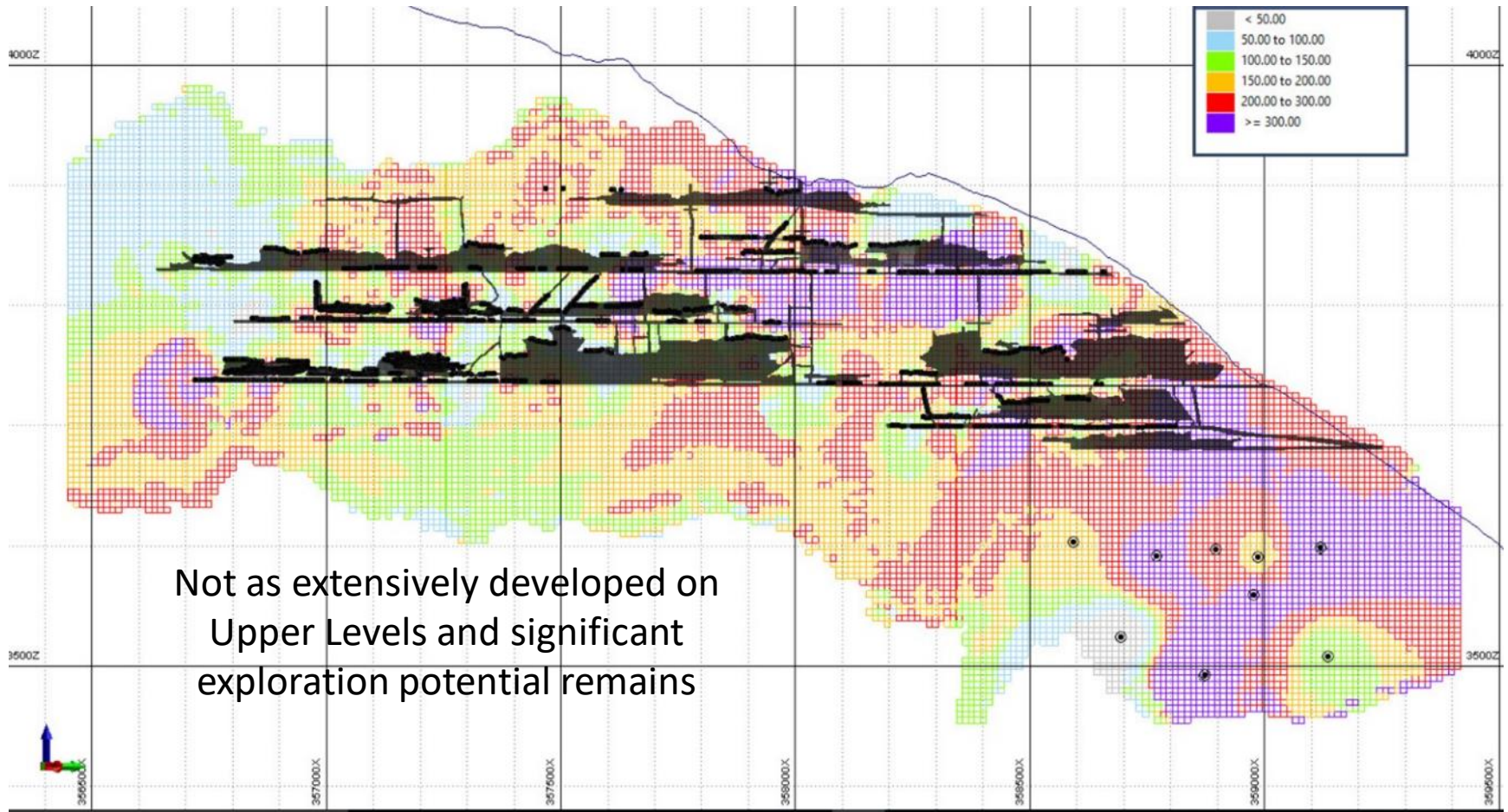
## Notes for Mineral Resource Estimates:

1. Cut-offs are based on an estimated \$140 Net Smelter Return (NSR)/tonne.
2. Metal prices used to calculate NSR: \$1,300 per ounce (oz) Au, \$17/oz Ag, \$1.15 per pound (lb) Pb, \$1.50/lb Zn, \$3.00/lb Cu.
3. Block model grades converted to United States Dollar (US\$) value using plant recoveries of 92.1% Ag, 80.2% Au, 77.3% Pb, 82.6% Zn, 52.7% Cu.
4. Rock Density for Constancia: 3.3 tonnes per cubic metre (t/m<sup>3</sup>), Wellington, Constancia East, Escondida, San Jose: 3.2 (t/m<sup>3</sup>), Colquipallana: 2.9 (t/m<sup>3</sup>).
5.  $AgEq\ g/t = Ag\ g/t + (Pb\ grade \times ((Pb\ price\ per\ lb/Ag\ price\ per\ oz) \times 0.0685714\ lbs\ per\ Troy\ Ounce \times 10000\ g\ per\ \%)) + (Zn\ grade \times ((Zn\ price\ per\ lb/Ag\ price\ per\ oz) \times 0.0685714\ lbs\ per\ Troy\ Ounce \times 10000\ g\ per\ \%)) + (Cu\ grade \times ((Cu\ price\ per\ lb/Ag\ price\ per\ oz) \times 0.0685714\ lbs\ per\ Troy\ Ounce \times 10000\ g\ per\ \%)) + (Au\ grade \times (Au\ price\ per\ oz/Ag\ price\ per\ oz))$ .

# Constancia Vein NSR x thickness



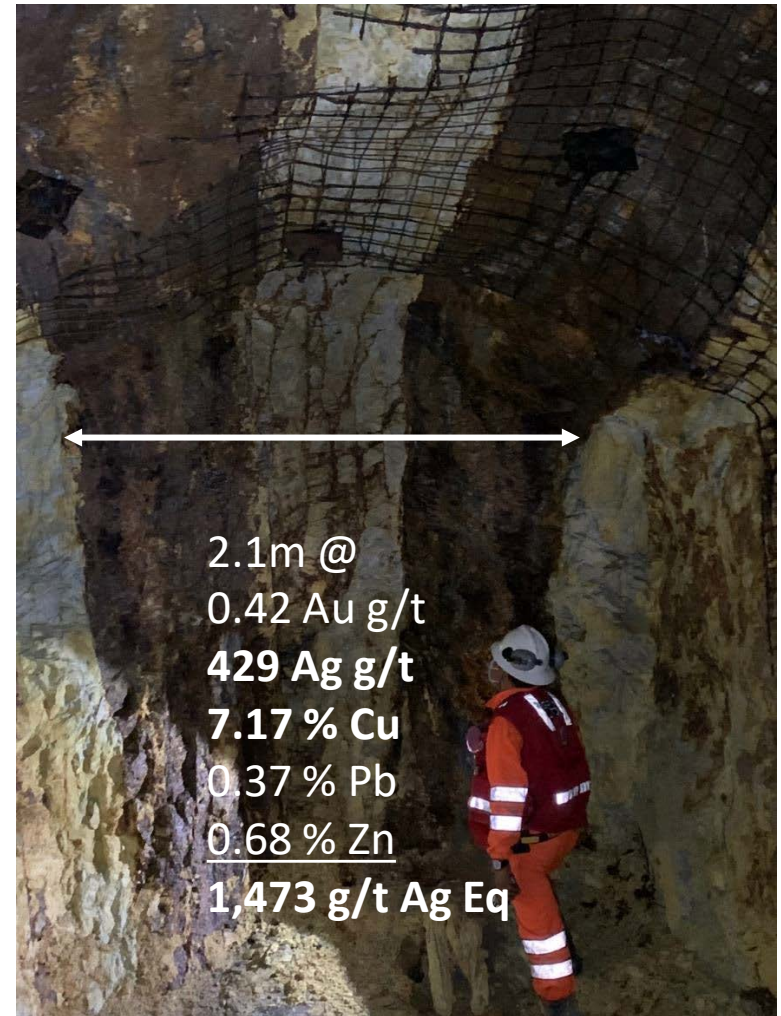
# Wellington Vein NSR x thickness





# Escondida Vein

- Tension vein between and connecting the Constancia and Wellington veins
- Exploration drift on Escondida vein 3140 level – **765 g/t Ag Eq over 177.5m strike & 0.91m ave. width**
- Ended in massive sulphide mineralization with excellent Cu & Ag grades – **1,473 g/t Ag Eq** at spot prices
- Dimensions of Escondida are unknown – very little drilling
- Excellent potential to develop a new orebody on the main haulage level
- This will be the initial focus of the drilling & resource update



# Opportunities

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- Very little past drilling (105 holes) on a large vein system means huge potential to expand resources and make new discoveries
- Exploration drift on 3140 level of Escondida Cu-Ag vein will be extended to determine strike length and width – development ore will be stockpiled until enough to process
- Drilling on Escondida above and below exploration drift will establish vertical continuity – excellent potential to develop a new orebody right at the main haulage level
- Additional drilling on upper levels of Constancia, Wellington and Escondida veins will further define continuity and assist in planning mine development
- New ore pass, ventilation raise and ramp will facilitate development of upper levels
- Continue studies into possible toll milling opportunities within region

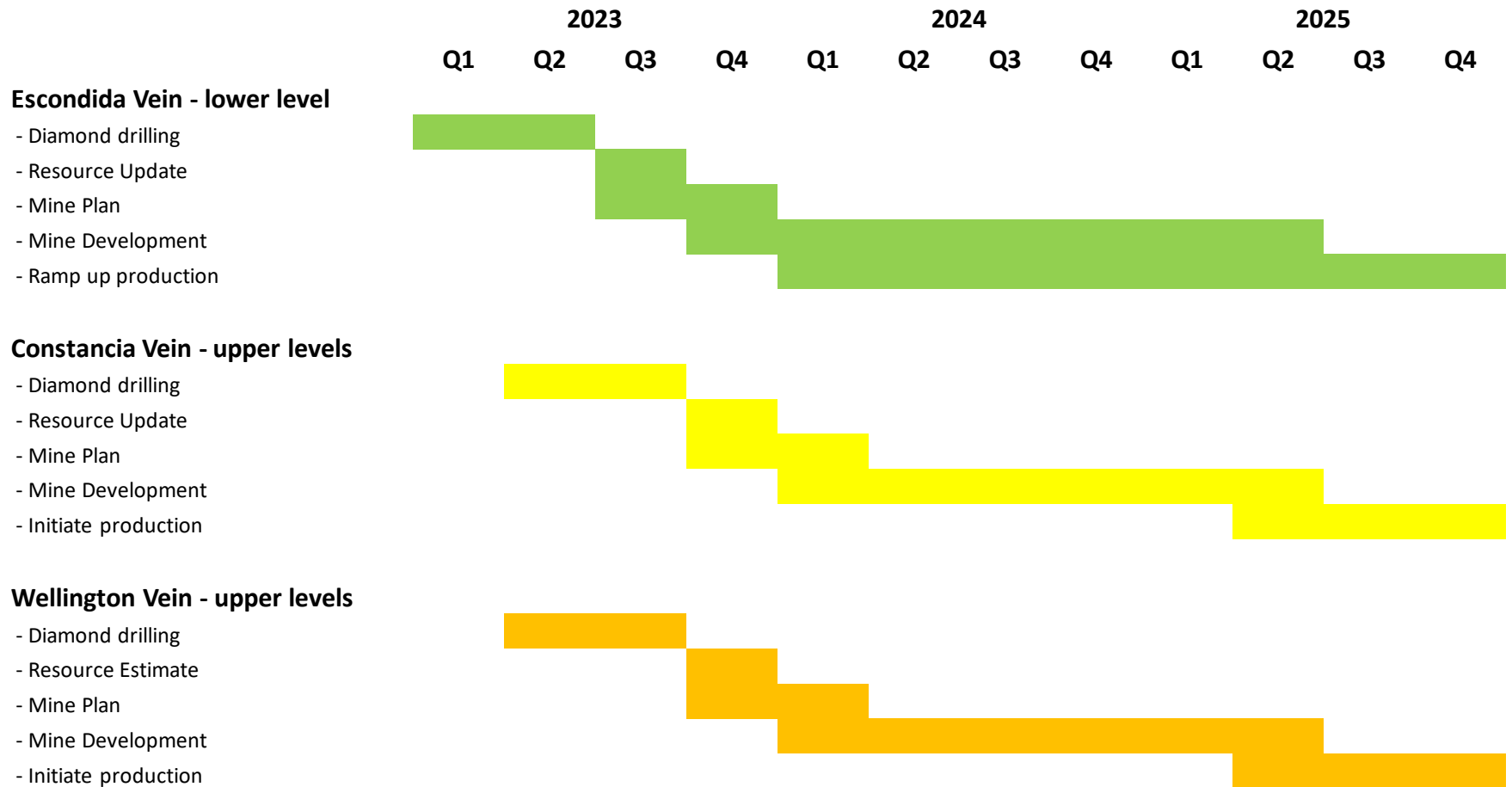
# Strategy

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- Phased approach to production restart
- Approx. 10,000m drill program on Escondida Cu-Ag vein above and below 3140 level will establish a new NI43-101 compliant resource on this zone, leading to a mine plan, ramp and stope development
- Development on this zone could begin as early as H2 2023 with production starting to ramp up in 2024
- Continued drilling will determine mine life of this vein
- Additional drilling (~10,000m) on Au-Ag rich upper levels of Constancia, Wellington and Escondida veins should improve resources and economics
- Initiate development of new ore pass, ventilation raise and ramp to commence mining of upper levels – use CF from Escondida to pay for this
- Production from upper levels could begin by 2026
- Exploration of down-plunge extent of all veins could significantly expand resource and extend mine life

# Coricancha Exploration & Development Timeline (Est.)

## ESTIMATED TIMELINE FOR EXPLORATION & DEVELOPMENT OF CORICANCHA MINE



# Upcoming Catalysts & News Flow

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## **Coricancha Acquisition**

- Sign Definitive Agreement & Arrange financing
- File NI43-101 technical report & other material for TSXV acceptance
- Share consolidation & name change on closing
- Close acquisition & take possession
- Initiate 10,000 metre DD program asap – no permits required
- Resource update (Q3 2023)

## **Argosy (2023)**

- Diamond drilling on down-dip extension of veins

## **North Birch (2023)**

- Follow up diamond drilling on iron formation targets

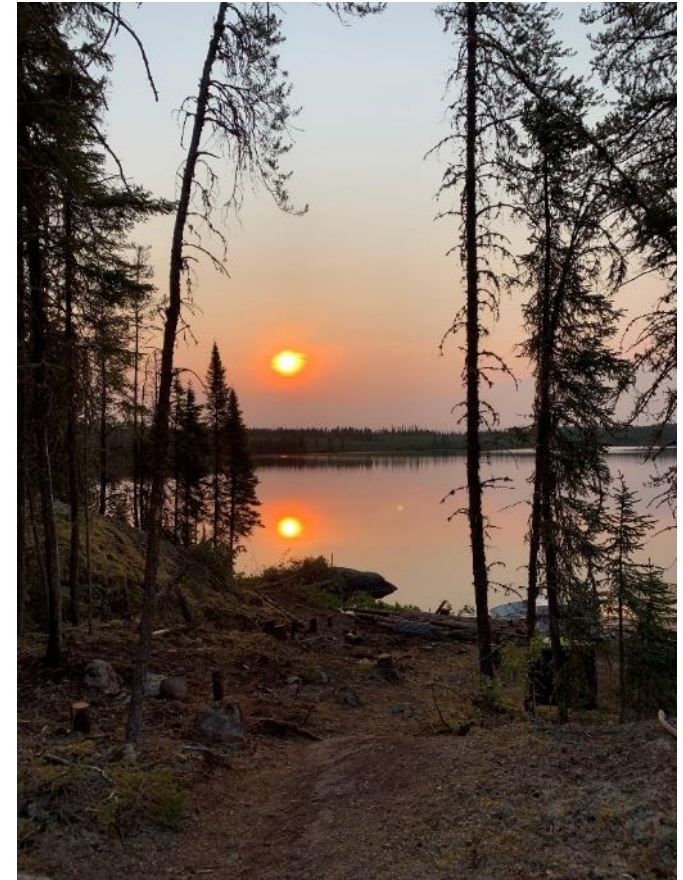
# Share Structure

	No. Shares
<b>Shares Issued</b>	<b>174,683,435</b>
<b>Warrants</b>	28,368,838
<b>Options</b>	5,358,403
<b>Shares Fully Diluted</b>	<b>208,410,676</b>

As of August 31, 2022

- Recent share price CA\$0.03
- Market Capitalization ~CA\$5 million
- Ave. daily trading volume (Canada & US): ~250,000
- Insiders own 6%
- Institutional ownership ~8%
- Closely held >20%

Analyst coverage: Noble Capital Markets



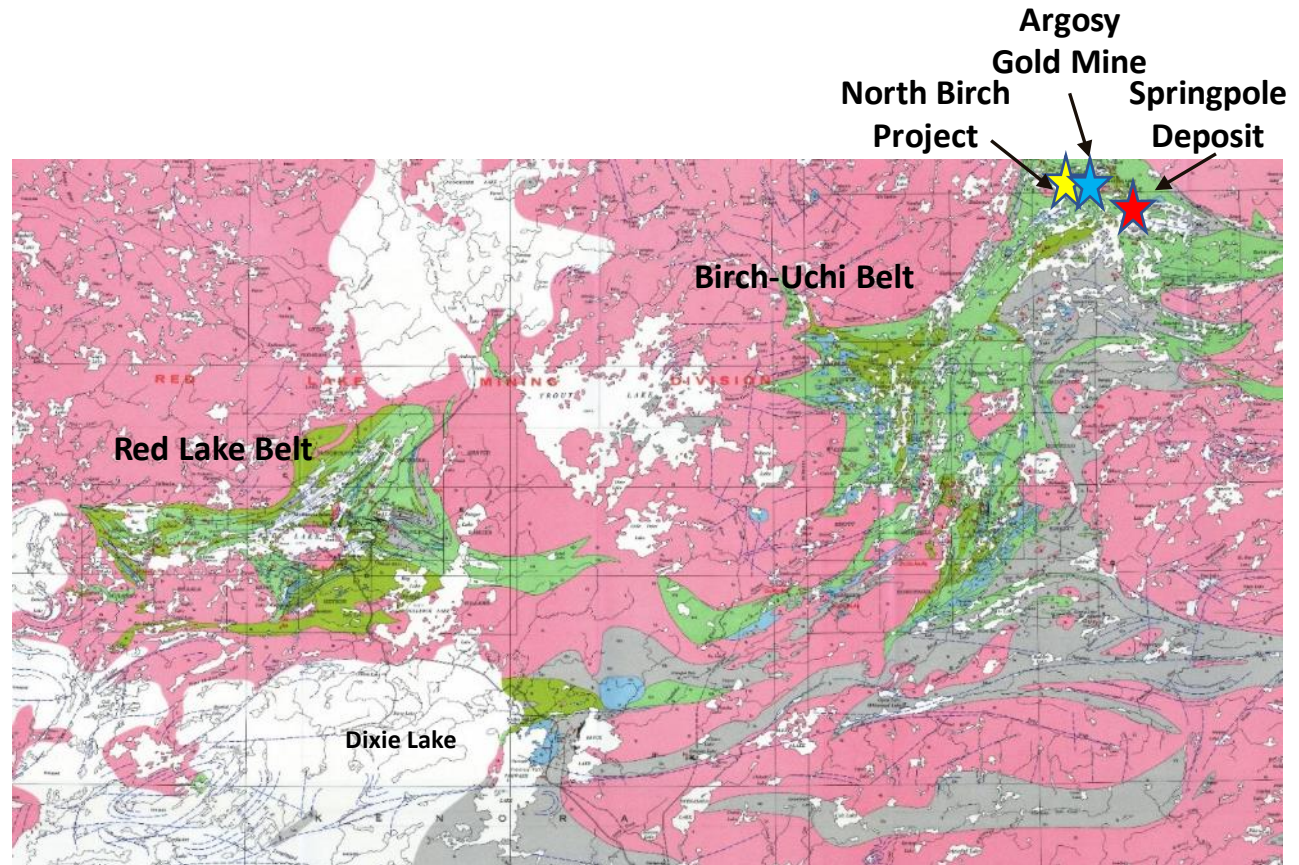
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# APPENDIX

## Red Lake Properties

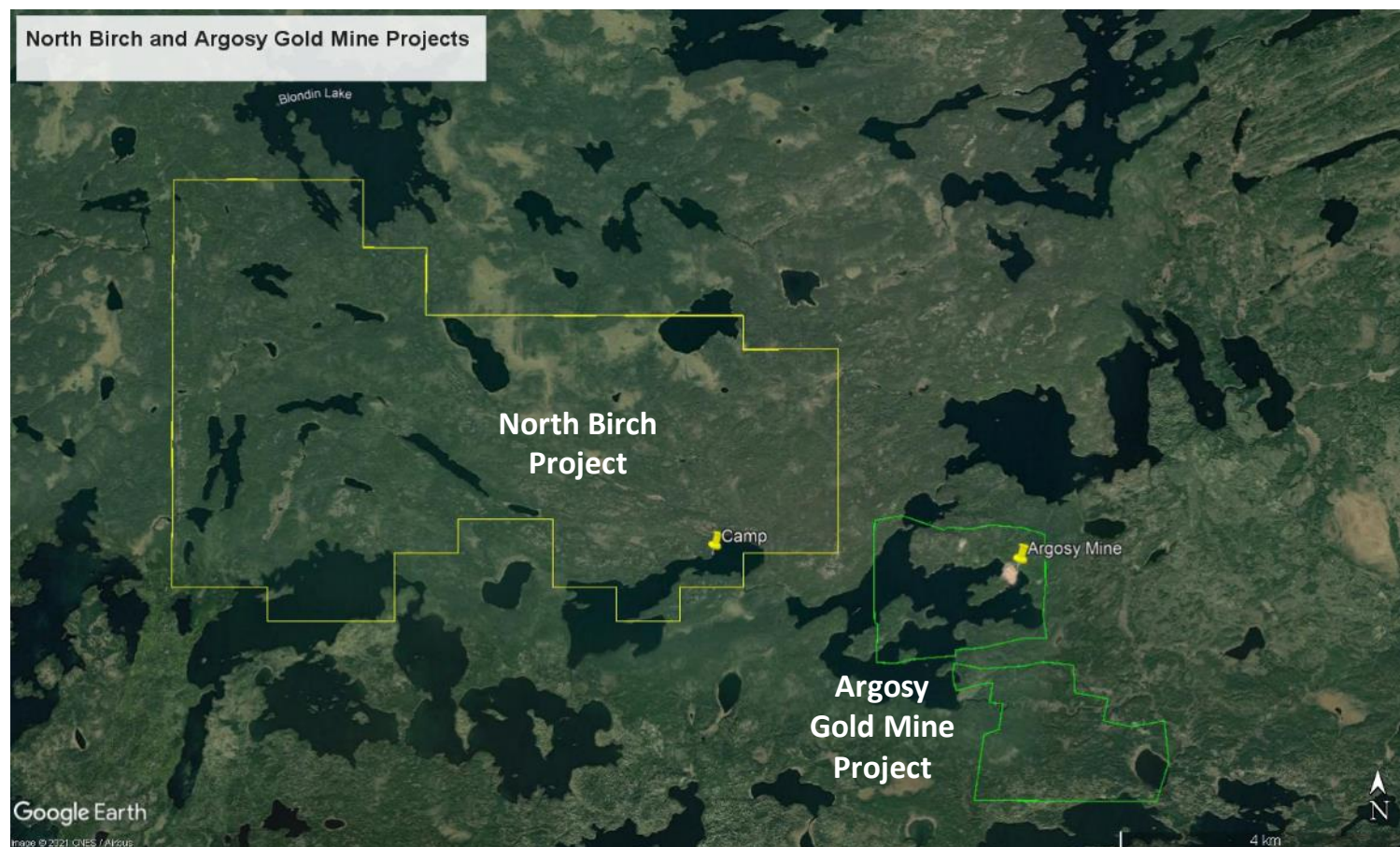
# Birch-Uchi Greenstone Belt, Red Lake District

- Next greenstone belt to the east of Red Lake
- Similar geology but three times the size
- Poorly explored due to limited access
- Springpole Gold Deposit (First Mining Gold – 4.9 Moz Au) just 12 km to the southeast of North Birch & 10km from Argosy
- Argosy Gold Mine – most significant gold producer in belt. Closed in 1952.





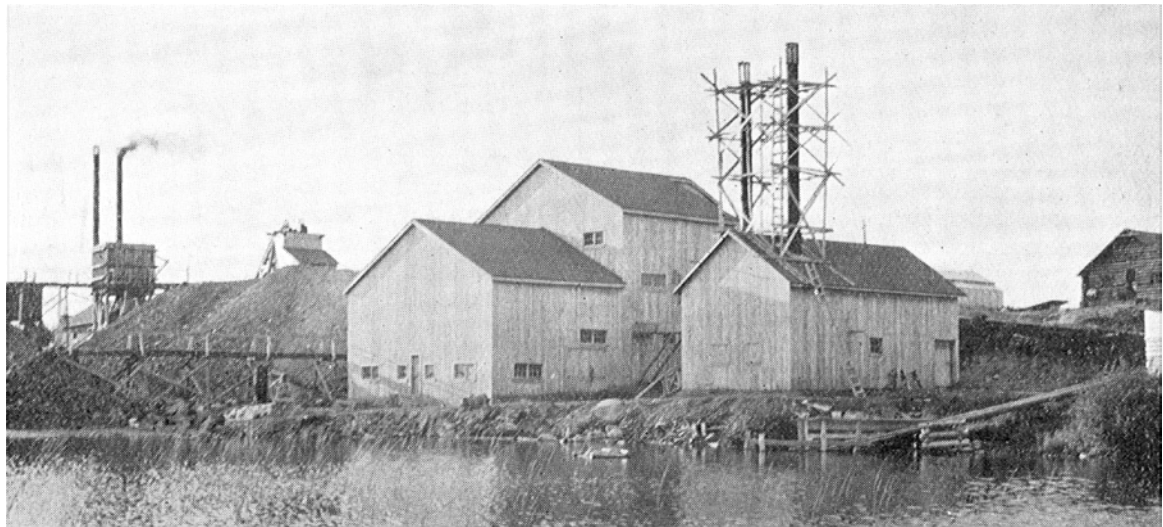
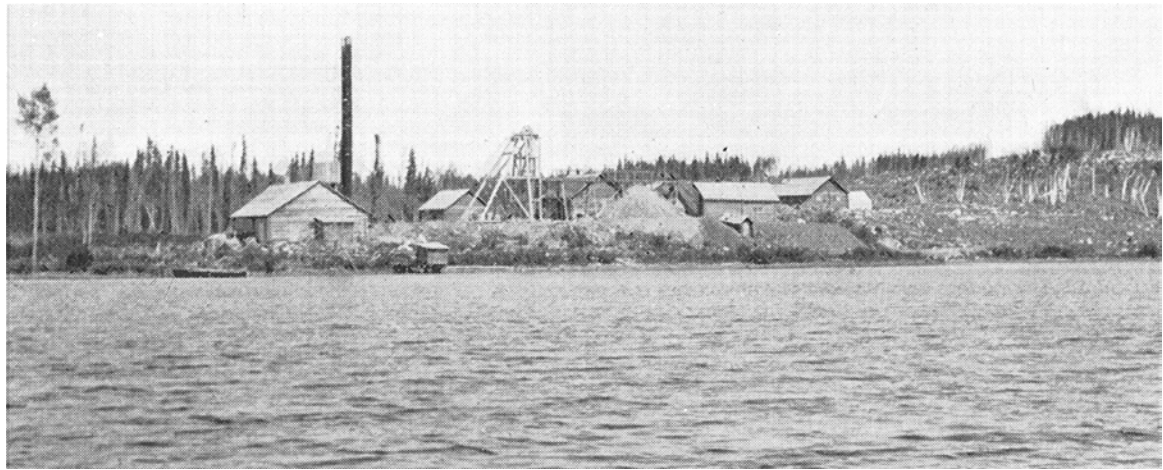
# North Birch & Argosy Gold Mine Projects



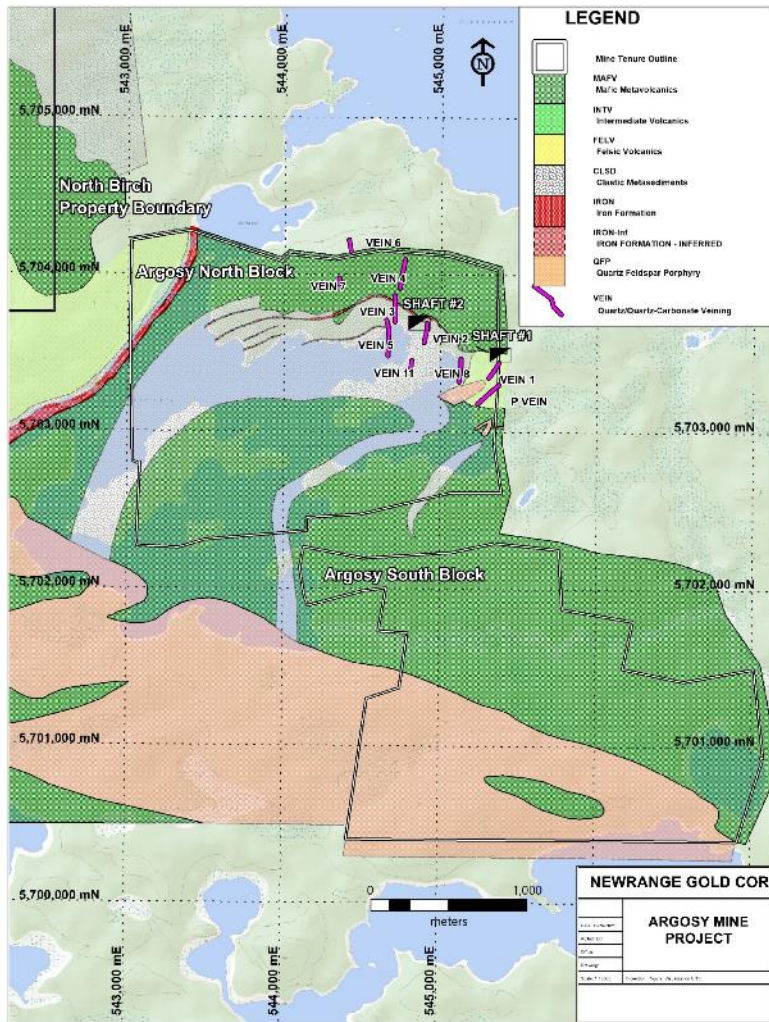
- Projects are almost contiguous & comprise a total of 4,454 hectares

# Argosy Gold Mine Project

- Past producing (1931 - 1952) gold mine adjacent to North Birch Project
- 101,875 oz of gold produced at 12.7 g/t
- Newrange owns 100% subject to a 2.5% NSR
- Only 72 historic drill holes (>10,500 m) and no work on property since 2004

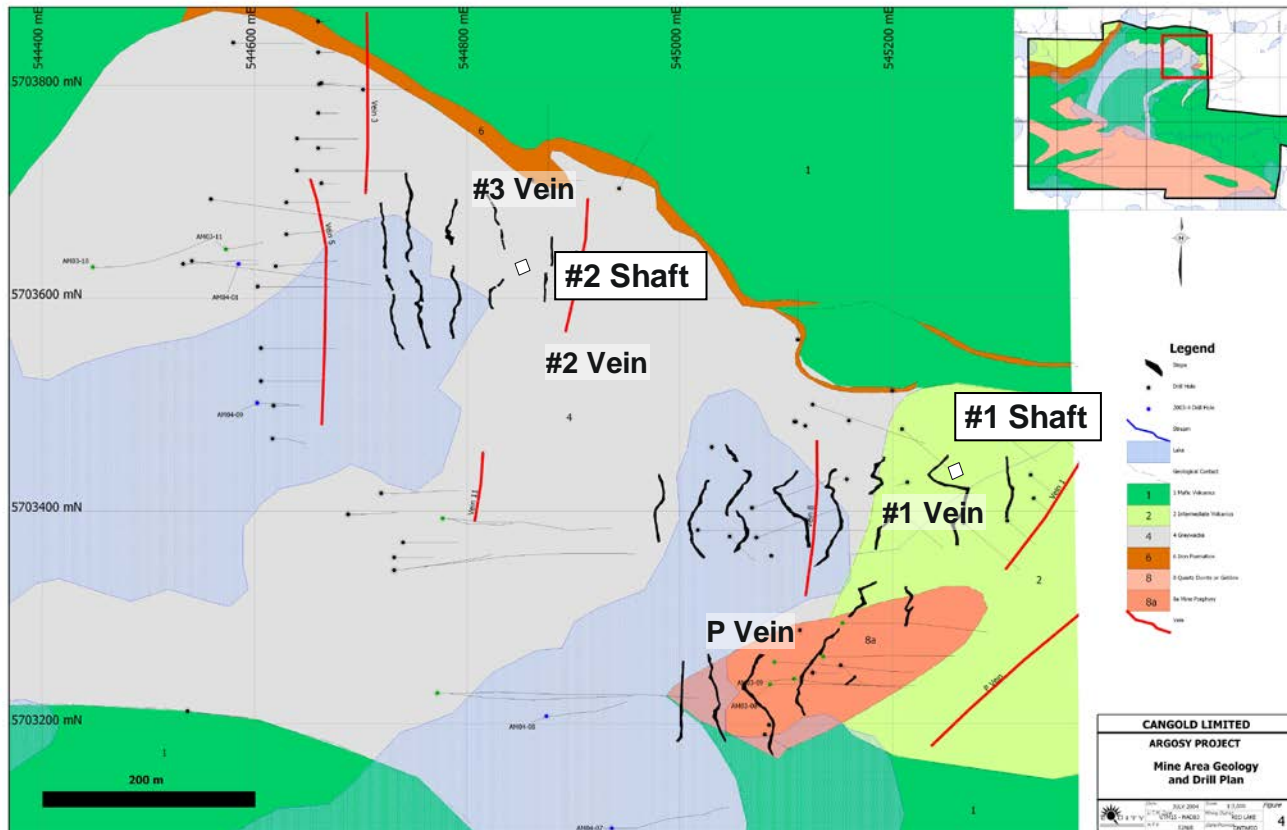


# Argosy Gold Mine – Property Geology



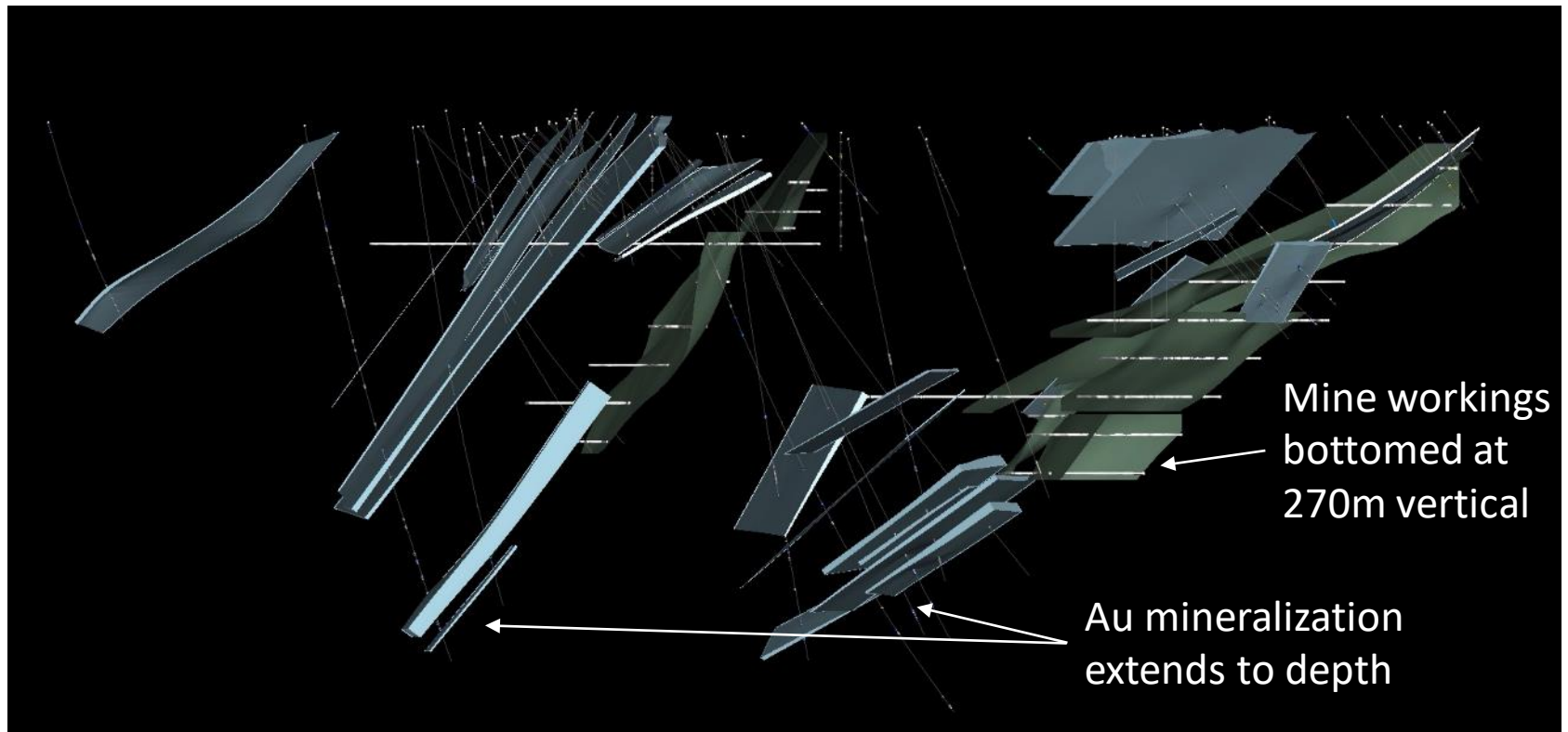
- Property lies immediately southeast of North Birch Project
- Underlain predominantly by mafic to intermediate volcanics, greywacke and iron formation
- Quartz-feldspar porphyry is spatially associated with some of the best gold mineralization but not fully explored
- Previous drilling has indicated that gold mineralization extends below the mine workings and is open to depth

# Argosy Gold Mine – Vein Locations



- Most of the veins occur in N-S fractures dipping 30-80° to the west
- Quartz is accompanied by variable amounts of arsenopyrite, pyrrhotite, chalcopyrite, pyrite, sphalerite, galena and native gold

# Argosy Gold Mine – Depth Potential

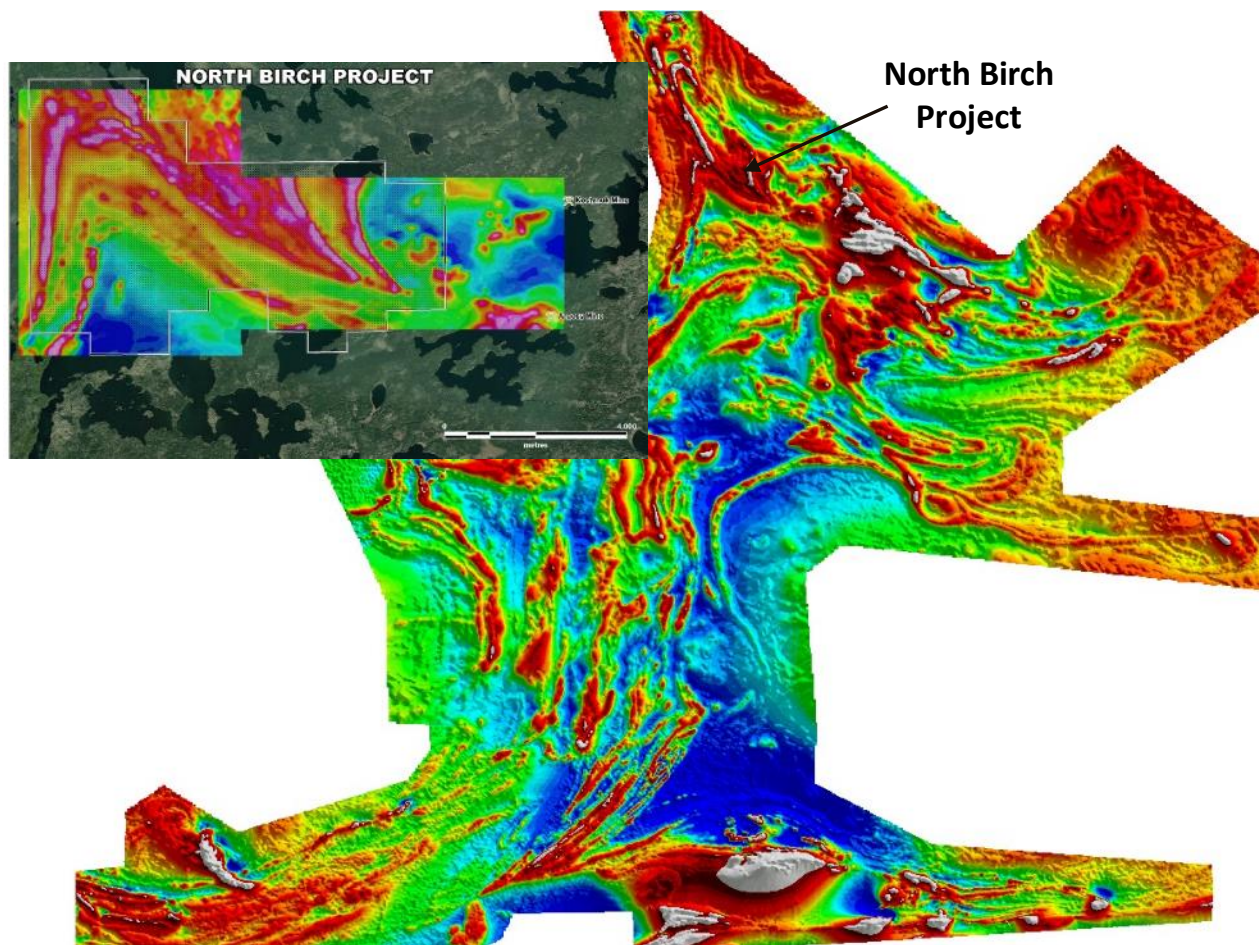


- Only 4 veins mined, to a maximum depth of about 270 metres
- 2003-04 drilling intersected gold mineralization to a vertical depth of 400 m, including **10.46 g/t Au over 2.98 m** and **14.15 g/t Au over 1.65 m**
- [3D Leapfrog model](#) illustrates depth potential below old mine workings

# North Birch Gold Project – Regional Setting

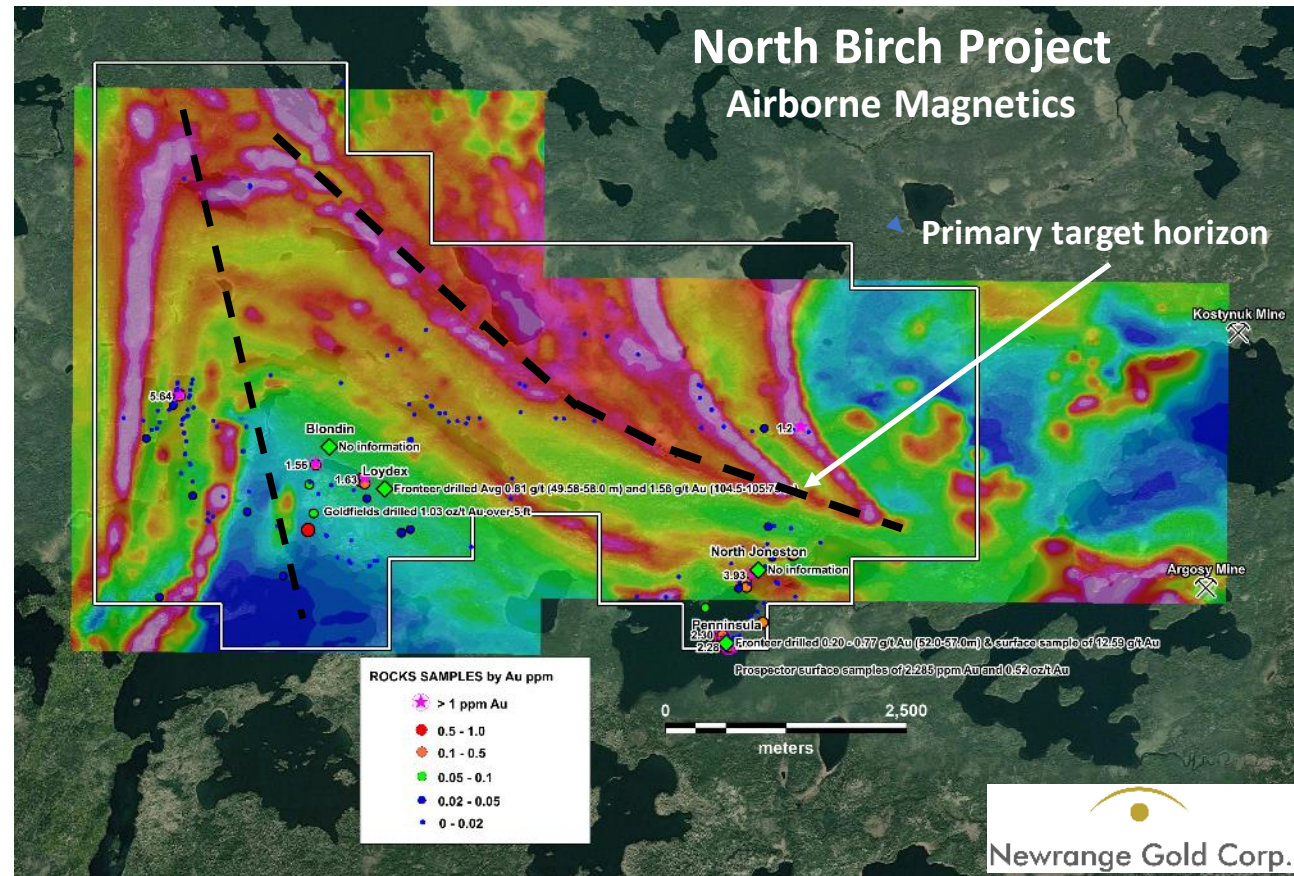
## Iron Formation Target

- Folded Iron Formation (IF) is an attractive target for gold mineralization
- IF hosted Au deposits are well known throughout the world
- Largest is Homestake Mine, S. Dakota: 40+ Moz
- Similar structural setting to Musselwhite Mine (Newmont-Goldcorp; 7+ Moz in past production & Reserves), also in NW Ontario



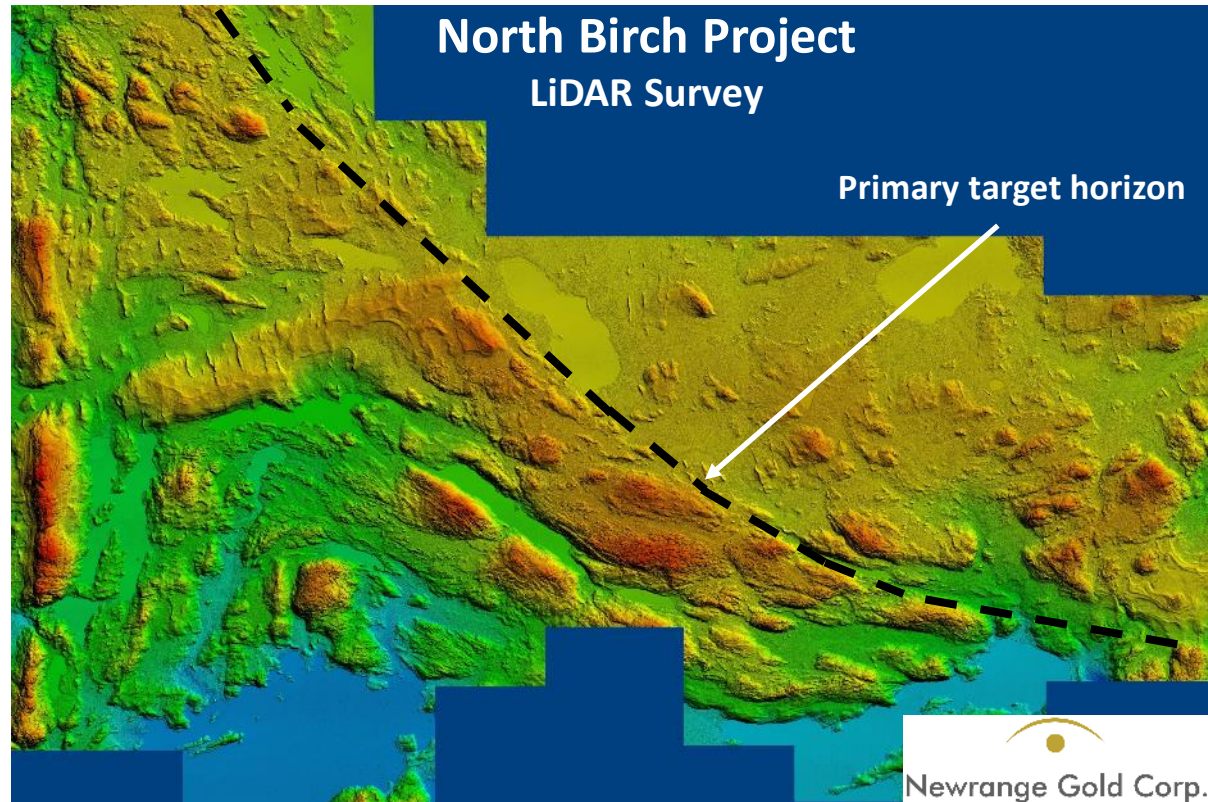
# North Birch Folded & Sheared Iron Formation

- 3,850 ha covering the entire Iron Formation package
- 100% owned subject to 2% NSR
- Several structures cutting the IF
- Only a few kilometres from Argosy Mine & Kostynuk Mine - both show Au in IF
- Up to 35 g/t Au over 1.6m in historic drilling south of IF; 5.64 g/t Au in grab sample of pyritic IF at H Lake
- Despite multiple gold showings on the property, the IF has never been drilled



# North Birch Folded & Sheared Iron Formation

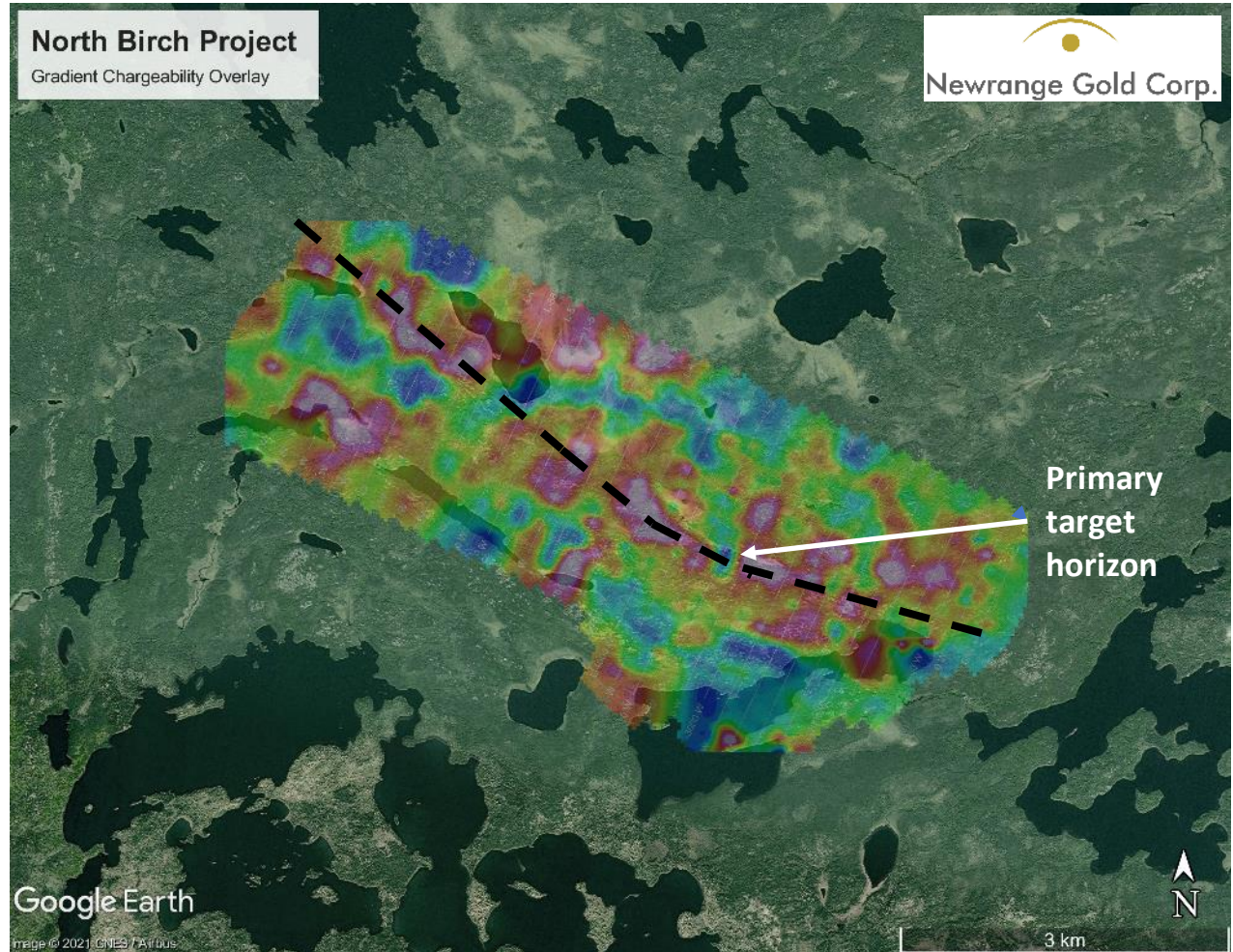
- LiDAR survey flown in 2021 shows pronounced break in topographic features following the trace of the iron formation - interpreted as a shear zone, >8km long
- Iron formations are known to be excellent physical and chemical traps for gold mineralization
- As gold is present on the property as well as at the Argosy Mine and Springpole Deposit to the east, there is excellent potential for the North Birch iron formation to be mineralized also
- Other targets exist in the western portion of the property



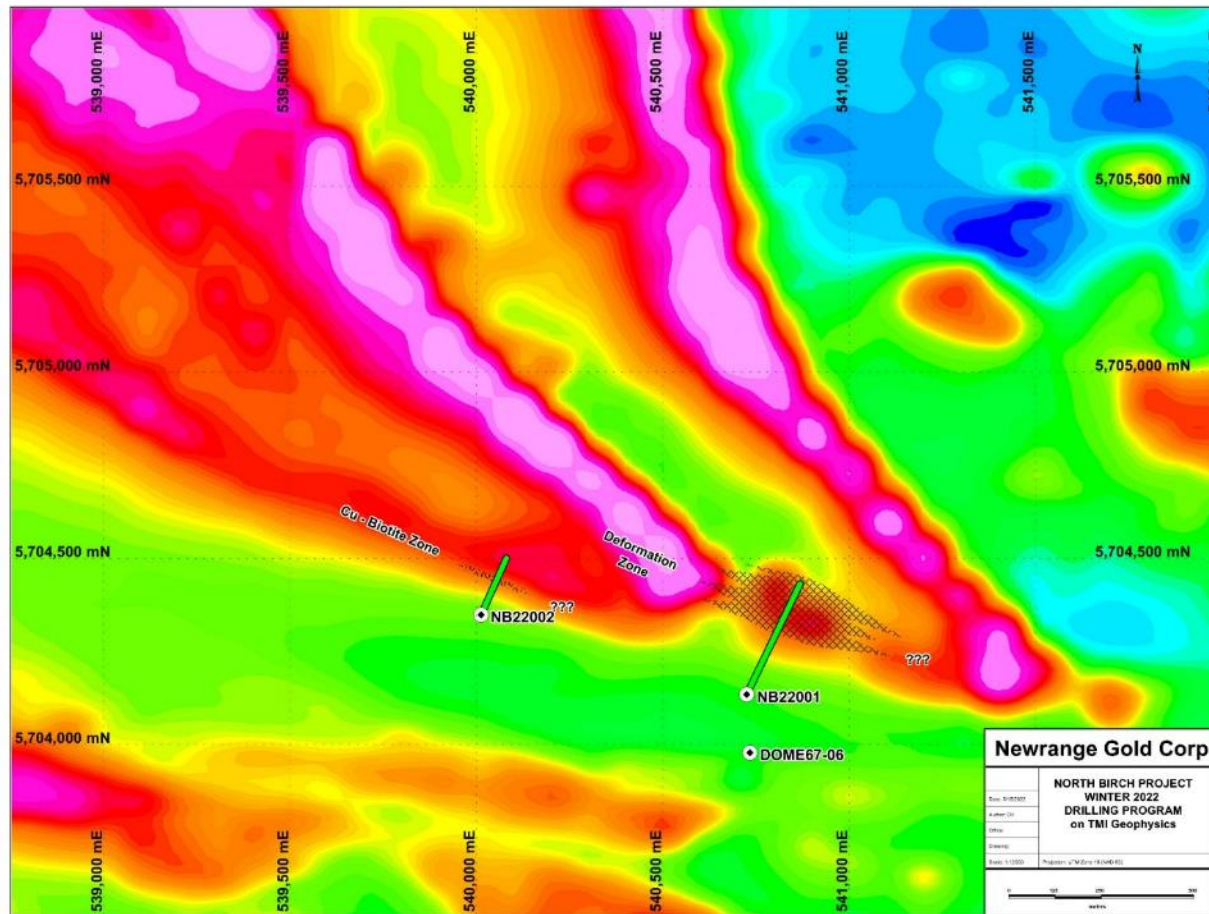


# North Birch IP Survey

- 73.7 line kilometres of Induced Polarization over 7km of strike length
- Detected several strong chargeability anomalies along the Primary Target Horizon
- Discontinuous pattern suggests sulphide mineralization rather than lithological source
- Complexity of anomalies at east end could reflect folding of iron formation
- Several strong drill targets for follow up



# First Two Holes Drilled on 'Fold Nose'



- Hole NB22001 was drilled on the 'nose' of the fold structure and intersected a deformation zone >100 metres wide with folded IF, confirming structural interpretation

# First Drill Hole Intersects Mineralized Structure

- Quartz, carbonate, and biotite alteration were observed in both holes and are common ingredients in Archean gold systems
- Locally strong pyrite mineralization occurs as disseminations and 'clots' within quartz veins and can be positive indicators for gold mineralization
- Hole bottomed in sheared, mineralized rock and needs to be drilled from the opposite direction to determine other 'side'
- Gold and copper assays are anomalous and increase downhole as shearing intensifies
- Hole NB22002 intersected chalcopyrite-pyrrhotite and strong biotite alteration but no significant deformation or gold assays



428-429m



446-449m





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