



GOLD MOUNTAIN **BC'S NEWEST GOLD PRODUCER**

www.Gold-Mountain.ca |  [@goldmtmine_](https://twitter.com/goldmtmine_)

OTC: GMTNF **TSX: GMTN** **FRANK: 5XFA**

July 2024

FORWARD LOOKING STATEMENTS DISCLAIMER



Certain statements contained in this presentation, including information as to the future performance of Gold Mountain Mining Corp. ("GMTN") constitute forward looking information. This includes but is not limited to certain information on the Elk Gold Project. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements include, among other things, the following: the life of mine production estimates, the estimated timing for the updated resource estimate, the estimated timing for the Phase IV exploration program and the potential findings to build the Elusive Zone vein model and uncover additional high grade, the ability to achieve 19,000 oz per year production and the timing for the Phase 2 of production increase to 65,000 oz per year, the proposed use of cash flow from operations and the estimates and assumptions in respect to pricing, capital expenditures and operating costs that speak to the conclusions in the preliminary economic assessment.

Forward-looking statements are necessarily based on a number of estimates and assumptions related to future business, economic, regulatory, market, political, social and other conditions that, while considered reasonable by GMTN, are inherently subject to significant uncertainties and contingencies, including timely completion of government regulatory review of the current mine permit amendment and future permit requirements for production scenarios, completion of consultations with First Nations in a reasonable timeframe, the ability to obtain additional financing to fund its operations and expansions, the ability to source proper equipment, the continued availability of staff, obtaining the the mine permit amendment and other permit amendments required to expand to 324,000, obtaining all necessary ancillary permits, economic assumptions set out in the PEA will remain valid. For forward looking information related to exploration assumes: that the intercepts of the drill programs will continue to show the anticipated gold mineralization required to delineate a mineral resource, availability of funding to execute such programs, availability of the permits and authorizations necessary to conduct the drill programs. In assessing the reasonableness of the Forward-Looking Statements, management is also relying on the information and conclusions in the Technical Report entitled "NI 43-101 Technical Report and Resource Update on the Elk Gold Project. Merritt, British Columbia" dated January 21, 2022 with an effective date of December 7, 2021 (the "Technical Report") a copy of which is available on Gold Mountain's SEDAR profile at www.sedar.com. All forward looking statements assume that the Gold Mountain will continue to make the payments due to Equinox Gold Corp. in order to maintain ownership of the Elk Gold Project. Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements, including any of the assumptions not coming to fruition. Such risks include, but are not limited to risks relating to: the construction and start up of new mines; nature of mineral exploration, development and operations; volatility of commodity prices; title matters; insurance and uninsured risks; environmental hazards; permitting risks; infrastructure; competition for exploration, development and operation rights; uncertainty and inherent sample variability; reliability and uncertainty of mineral resource estimates; government regulation; operational labour and employment matters; community relationships; impact of pandemic disease on global economic conditions and economic performance; production estimates; cost estimates; reclamation costs; transaction risks; liquidity and availability of additional financing; no earnings history; attracting and retaining talented personnel and possible conflicts of interest of directors and officers.

GMTN disclaims any intent or obligation to update any forward-looking statements, except as required by applicable Law. To the extent any forward-looking statements in this Presentation constitute "future-oriented financial information" or "financial outlooks" within the meaning of applicable securities laws, such information is being provided to demonstrate the anticipated market access and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above. The actual financial position and results of operations may differ materially from management's current expectations and, as a result, revenue and profitability may differ materially from the revenue and profitability profiles provided in this Presentation. Such information is presented for illustrative purposes only and may not be an indication of actual financial position or results of operations.

GMTN disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information or future events. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements and may be impacted by the risks set out in the Appendix to this presentation. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly, should not put undue reliance on such statements. Investors should not make an investment decision prior to reading and considering: a) this disclaimer; b) all information set out in the Appendix to this presentation; and c) the Technical Report on the Elk Gold Project; and the Company's continuous disclosure record, copies of which have all been filed on GMTN's SEDAR profile at www.sedar.com.

Qualified Person

Grant Carlson, P. Eng, Bayshore's Chief Operating Officer and a qualified person as defined in National Instrument 43-101, has reviewed and approved the technical information contained herein.



WHY GOLD MOUNTAIN?



Permitted and Revenue generating mine



Signed Mining Contract and Ore Purchase agreement to minimize overhead and establish cost certainty



Doubled its resource in 2021 through a 23,000m multi-phased drill program



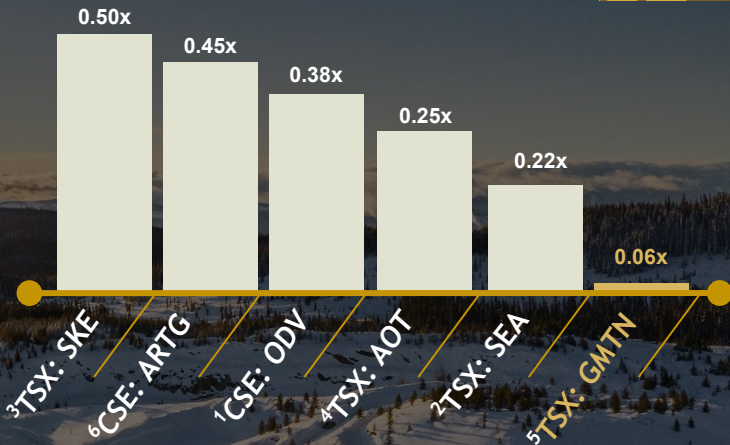
Management team with proven execution to create shareholder value



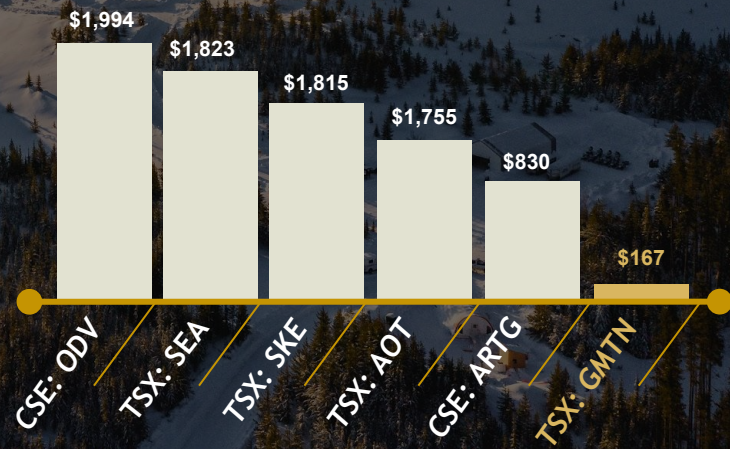
Low environmental impact and greenhouse gas emissions

References
 1 Cariboo August 2019 PEA Tintic M&A Presentation
 2 KSM April 2020 Prefeasibility Study Courageours Lake September 2012 Pre Feasibility Study
 3 Eskay Creek July 2021 Prefeasibility Study
 4 Premier & Red Mountain April 2020 Feasibility Study
 5 Elk November 2021 PEA
 6 Blackwater September 2021 Feasibility Study
 NOTE: Priced as of Dec 1,2-22

P/NAV*



EV/Average LOM Production*



Responsible Mining



Reducing Emissions

- 0.17 tonnes of CO₂ emitted per ounce Au¹
- No on-site mill results in a savings of 11,500 tonnes/annum of carbon emissions²



Indigenous Engagement

- Recognize, respect and implement principles established under UNDRIP through procurement practices
- Establishment of a Life of Mine Committee which provides a forum for Indigenous engagement



Local Economy

- Source over 70% of consumables and services through local contractors, vendors and manufacturers
- Provide over 50 well-paid jobs to rural British Columbians



Environment

- Limited environmental impact with no on site mill:
 - Saves 10.2 Mwh/annum of power³
 - Avoids the need for a tailings pond
 - Saves 14.6M litres of water/year³



Governance

- Extensive corporate policies to ensure transparent and ethical conduct
 - Independent Audit Committee
 - Whistleblower
 - Diversity Policy
 - Code of Conduct & Ethics

¹ 100,000 L diesel/month using: <https://www.epa.gov/energy/greenhouse-gases-equivalencies-calculator-calculations-and-references>

² Compared to 1.5 MW mill contemplated in 2020 PEA = 30,000 kwh/day * 0.4L Diesel/kwh = 11,500 tonnes CO₂/year

³ Compared to 900 tonne/day processing mill contemplated in the Company's 2020 PEA, a copy of which was available on the Company's SEDAR profile on September 24, 2020.

THE ELK GOLD PROJECT

- **Vancouver**
 - Corporate headquarters
 - 3 hours to the Elk Gold Mine (“Elk”)
- **Merritt**
 - 35 minutes to the Elk
 - Large municipality with skilled workforce
- **Kelowna**
 - International Airport
 - HEG and Associates headquarters (Geological Consultants)
 - 45 minutes to the Elk
- **New Gold (New Afton Mine)**
 - Located near Kamloops
 - 133 km from the Elk
 - Ore purchase partner
- **Elk Gold Mine**
 - 23,161 Hectare land package
 - Past producer - 97 g/t average grade ¹
 - 127,000m historical drilling
 - 2 km distance from all season highway 97C and Elkhart Lodge gas station and motel

¹ For information on past production at the Elk Gold Mine, please refer to the Company's technical report entitled "National Instrument 43-101 Technical Report and Resource Update of the Elk Gold Project, Merritt, British Columbia Canada" dated January 21, 2022 with an effective date of December 7, 2021.

British Columbia





KEY MILESTONES



*See appendix for material assumptions behind the 2021 Preliminary Economic Assessment on the Elk Gold Project. The results from the preliminary economic assessment are preliminary in nature and include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary economic assessment will be realized.

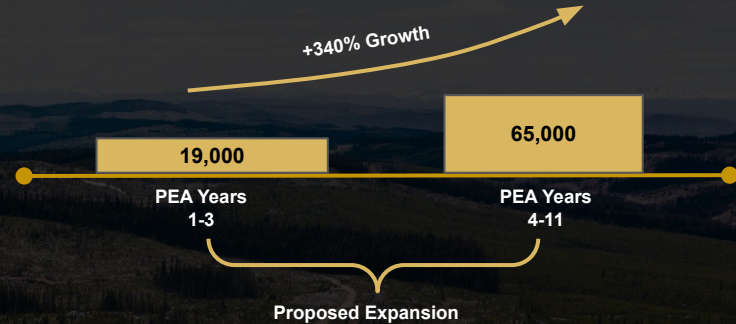
Driving Scalability



Production Growth

- Phase 1 production profile of 19,000 oz per year
 - Cash-flow to help fund resource growth and mining operations
- Phase 2 proposed production expansion to 65,000 oz per year forecasted to begin in 2025 following receipt of necessary permit amendments

AuEq Production Outlook (oz)



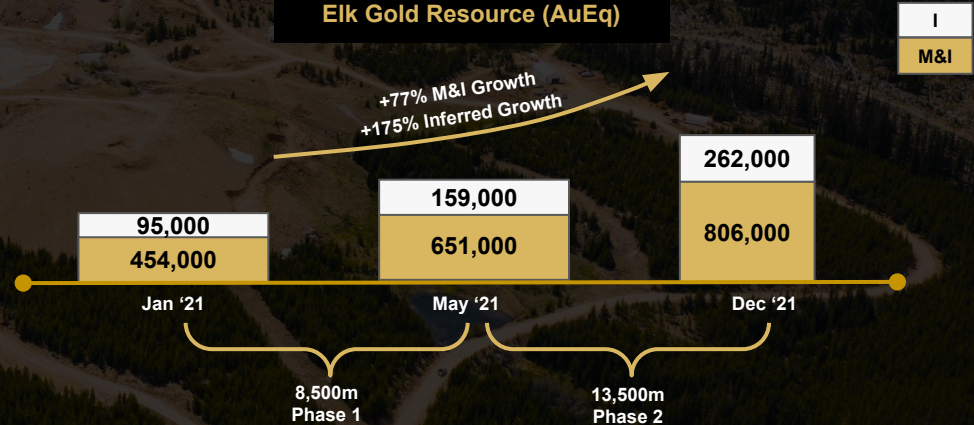
Reliable Revenue

- Ore Purchase Partnership with New Gold Inc establishes a buyer for all of the Elk's ore

Significant Resource Growth

- Acquired the project with 454,000 measured and indicated AuEq oz grading 5.3g/t and 95,000 inferred AuEq oz grading 6.6g/t (Sep.21.2020 43-101 PEA)
- +77% M&I & +175% inferred resource growth in 2021

Elk Gold Resource (AuEq)



New High-Grade Gold Discovery

- Intercepted high-grade mineralization at Elusive zone in Feb '22 marking a new discovery.
- Highly prospective discovery in southern half of the Elk's 23,000 ha land package



Unlocking B.C.'s next High Grade Au & Ag producer through strong strategic partnerships and a unique non dilutive, ultra low CapEx model.

HEG

HELM
DIAMOND DRILLING LTD.



GOLD MOUNTAIN

newgold

Exploration

Headquartered in Kelowna. Lead by John Ryan, formally Lead Exploration Geologist at Teck HVC.

Reinterpretation of 127,000m of historic drilling and existing Mineral Resource.

Aggressive Drill Plan to rapidly increase contained ounces:

Phase 1 - 8,739m Jan '21

- Newly discovered high grade intercepts

Phase 2 - 13,900m May '21

- Maiden resources delineated

Phase 3 - 15,500m Dec '21

- Additional High-grade mineralization

Phase 4 - Resuming 2025

Drilling Contractors

Headquartered in Fort St James, Helm is an Indigenous owned company.

Drill contractors for all 4 phases of Gold Mountain's multi-phased exploration programs.

Extremely efficient drilling averaging the following cost/meter for each of phase of drilling at the Elk:

→ Phase 1 - \$224/m

→ Phase 2 - \$234/m

→ Phase 3 - \$231/m

→ Phase 4 - \$223/m

Mining Contractor

Headquartered in Vancouver and Kamloops. Politically influential Majority Indigenous owned, located in the region of the Elk mine.

Fixed pricing on mining and mineralized material delivery to New Afton Mill, ensuring cost certainty.

Nhwelmen Construction is a 100% Nlaka'pamux owned entity and a Certified Aboriginal Business by the Canadian Council for Aboriginal Business.

Ore Purchase Partner

New Afton Mill located near Kamloops, 133km from the Elk Gold Project.

Processing facility that currently has excess capacity. Ideal flow sheet for Elk's mineralized material.

Easy to manage agreement. 3rd party settlement assay (no umpires). Ore purchased following delivery to New Afton payable monthly. Gold Mountain eliminates recovery risk.

ORE PURCHASE AGREEMENT



newgold

Elk Gold

- Ore supplier
- Minimal overhead and scalable model
- Reliable revenue model

133 km



50 kg Sample

3rd-Party
Assay Lab

New Afton

- Ore Purchaser
- LOI to purchase up to 350,000 tonnes
- Increased Gold grade in concentrate

Reduce Footprint

- Limited environmental impact with no on site mill:
 - Saves 10.2 Mwh/annum of power³
 - Avoids the need for a tailings pond
 - Saves 14.6M litres of water/year³

Minimize Capex

- By deferring an on-site mill, Gold Mountain transitioned into production with minimal capital outlay.

Risk Mitigation

- Gold Mountain is paid based on the tonnes and grade of the raw material it delivers to New Afton.
- Gold Mountain bares no risk of processing recovery.

Scalability

- Executed non-binding LOI which expresses the intention for New Gold to purchase up to 350,000 tonnes of ore.
- This accounts for Gold Mountain's Phase 2 production expansion.

Established Partner

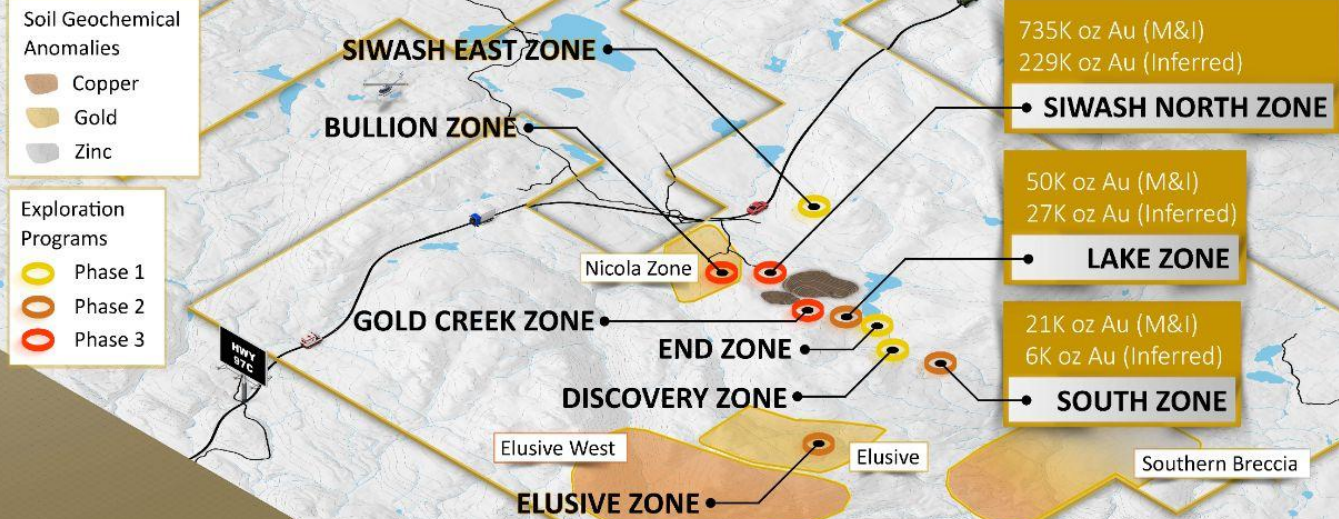
- Having a mid-tier as a partner not only validates The Elk Gold project but significantly de-risks Gold Mountain's business model.

¹ 100,000 L diesel/month using: <https://www.epa.gov/energy/greenhouse-gases-equivalencies-calculator-calculations-and-references>

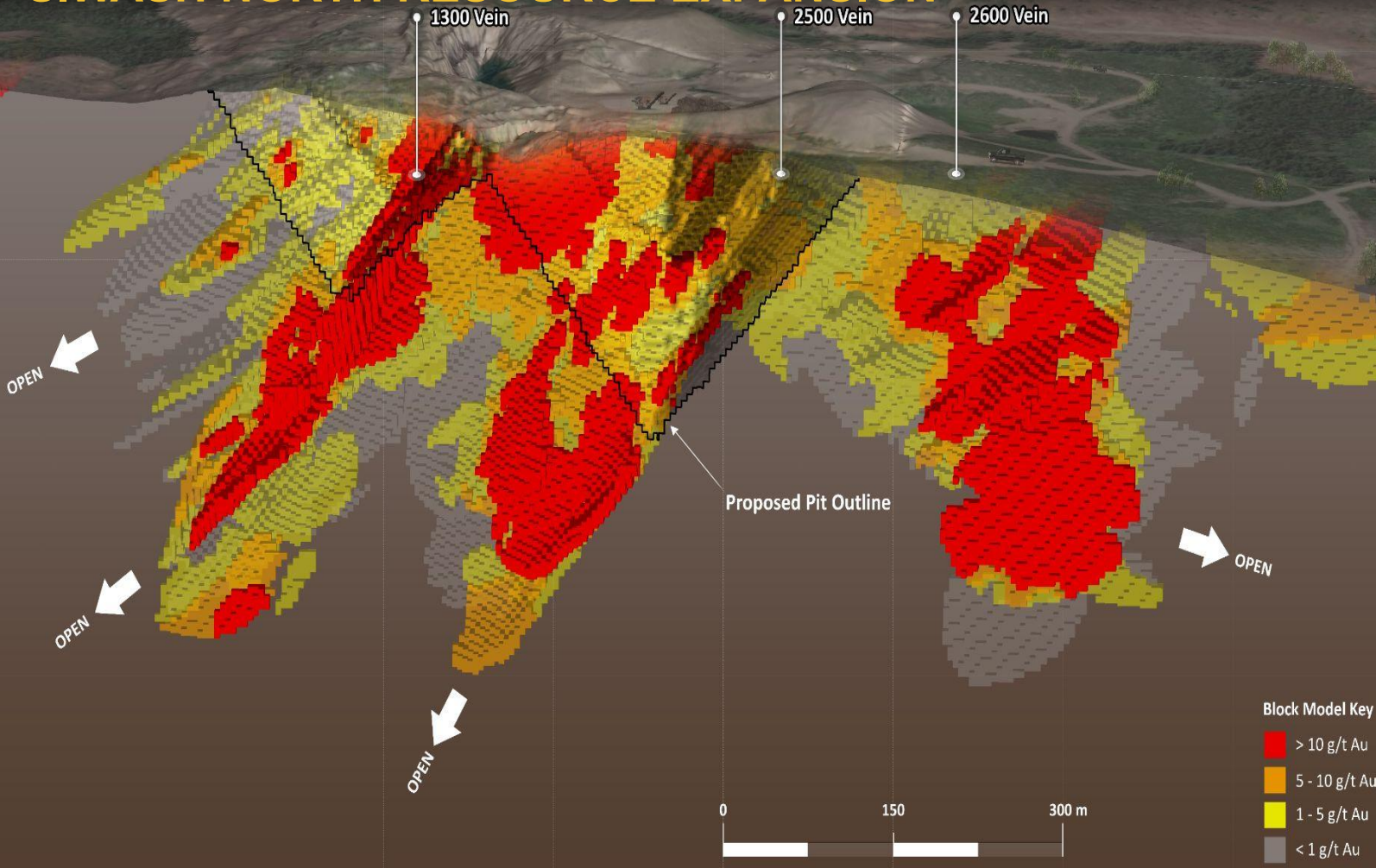
² Compared to 1.5 MW mill contemplated in 2021 PEA = 30,000 kwh/day * 0.4L Diesel/kwh = 11,500 tonnes CO2/year

POTENTIAL BEYOND SIWASH NORTH

The 23,158 ha hectare property is highly prospective for additional discoveries.



SIWASH NORTH RESOURCE EXPANSION



PHASE I DRILL PROGRAM

- Increased Mineral Resource by 49%
- Hit high-grade mineralization along strike and down dip
- 41 out of 41 drill holes intercepted mineralization
- Total meterage of 8,700 m

PHASE II DRILL PROGRAM

- Increased Measured and Indicated Resource by 24% and Inferred Resource by 65%¹
- Delineated two additional maiden resources at the Lake and South Zones
- Initial drill program at the Elusive Zone
- Total meterage of 13,900 m

PHASE III DRILL PROGRAM

- Definition drilling in Siwash Zone, expand Resources in Siwash North and Bullion Zones, geoscience program in exploration zones to determine mineralization ages and sequence
- Total meterage of 15,500m

PHASE IV DRILL PROGRAM

- Launched in August 2022, targeting the Gold Creek, Lake, South and Elusive Zones
- Goal of expanding the mineral resources and the Elusive Zone high-grade gold deposit.

¹ See Appendix for material assumptions behind the resource estimate and preliminary economic assessment



2021 PEA RESULTS: FURTHER INCREASING SCALE

<p>NPV (5%) CAD\$ 231 million @ 5% discount rate *Long-term gold price \$1,600</p>	<p>Mine Life 11 Years Open Pit / Underground</p>	<p>AISC US\$ 554 / oz CA\$ 692 / oz</p>	<p>LOM Au Mined 570,388 oz 92% gold recovery</p>	<p>NPV (5%) CAD\$ 280 million @ 5% discount rate *Long-term gold price \$1,800</p>
<p>LOM AuEq Head Grade 6.98 g/t Au 92% gold recovery</p>	<p>Annual Production 65,000 oz/yr Avg. yrs 4-11</p>	<p>Initial Capital Cost CAD\$ 9.0 million Based on Ore Purchase Strategy</p>	<p>After Tax Payback Period 1 year From start of production</p>	<p>NPV (5%) CAD\$ 181 million @ 5% discount rate *Long-term gold price \$1,400</p>

Supply Chain

Production

NHWELMEN
(Mining Contractor)

New Gold
(Ore Purchase Partner)



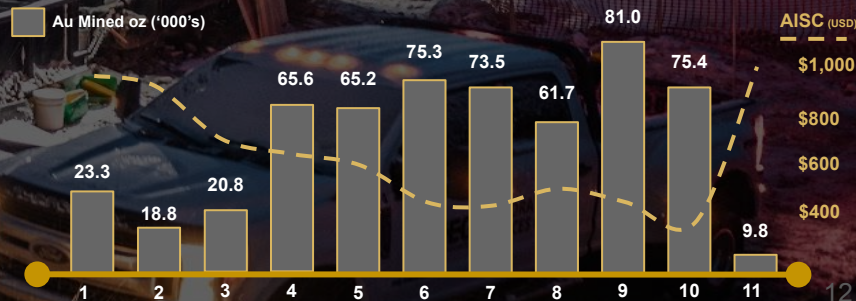
MINING



HAULING



REVENUE



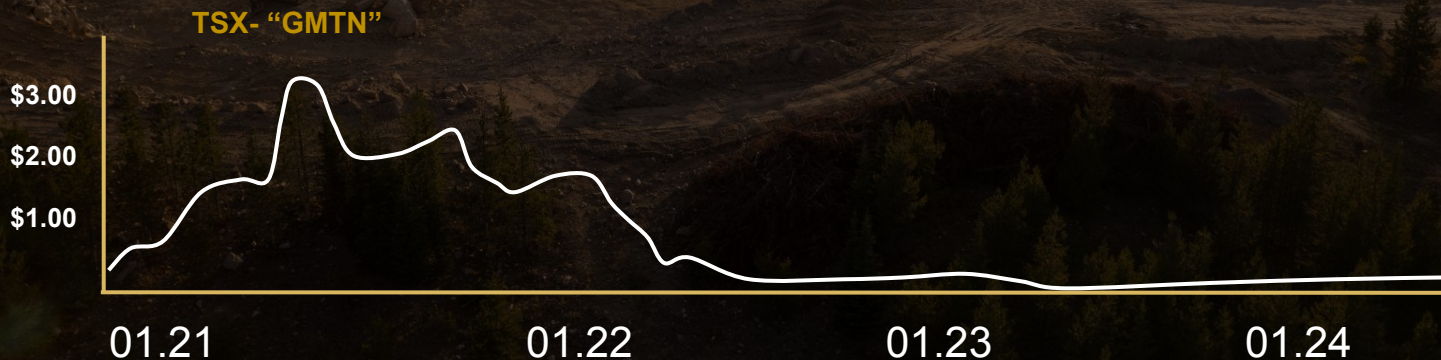
See Technical Report entitled "NI 43-101 Technical Report and Resource Update on the Elk Gold Project, Merritt, British Columbia" dated January 21, 2022 with an effective date of December 7, 2021 a copy of which is available on SEDAR at www.sedar.com. See also Appendix for more details. The results from the preliminary economic assessment are preliminary in nature and include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. AISC (All In Sustaining Costs) = (LOM Owner's Costs + LOM Capital Costs + LOM Operating Costs) / Gold Ounces Produced

STRUCTURE & CAPITALIZATION



	ISSUED
TOTAL ISSUED AND OUTSTANDING	793,635,063
WARRANTS	0
OPTIONS, RSUs, PSUs	3,464,765
FULLY DILUTED	797,099,828

Stock Summary	
Market Cap	\$27M
Average Volume (3m)	106,942
52 week high	\$0.13
52 week low	\$0.01



¹ Values calculated from total issued and outstanding

MANAGEMENT



Ronald Woo

CEO

P.Eng, MBA - Mining Engineer with over 20 years experience. Previously: COO for Rover Metals, Project Manager for Ledcor; Technical Services Manager for Western Coal Corp, Senior Mine Engineer for Hunter Dickinson.

Calvin Cheung

CFO/Corporate Secretary

Senior accountant with over 10 years experience serving in senior management rolls. Previously: Senior Financial Accountant for Great Panther Silver, as well as providing accounting services to heavy construction and resource development focused companies.

Nadine Hoehne

INDEPENDENT DIRECTOR

Ms. Hoehne's experience in major projects ranges from large electrical generation, transmission and distribution, major mine expansions, oil and gas development, and more recently renewable energy, including BC's first photovoltaic solar facility to be located on reclaimed tailings within Teck's HVC mine site. Ms. Hoehne is an Indigenous Title Implementation Specialist and is currently employed with the Nlaka'pamux Nation Tribal Council (NNTC) based in Lytton, BC.

Hugh Behroozy

INDEPENDENT DIRECTOR

Mr. Behroozy is an entrepreneur with experience funding and building businesses across a breadth of industries. Mr. Behroozy's background in systems integration, 3D modeling and artificial intelligence, which will support the company in further understanding the Elk project's ore-body and development of predictive modeling.

Bruce Sifton

INDEPENDENT DIRECTOR

Mr. Sifton has experience in metallurgical recovery optimization and improving economic outputs on resource projects, through his time with Provectus Engineered Materials Ltd. Mr. Sifton has worked as an independent consultant for the last 25 years, serving companies in the precious metals, critical minerals and coal sectors of the mining industry.

APPENDIX 01

Mineral Resource



Classification	Tonnes (t)	Au Equivalent (g/t)	Au Capped (g/t)	Ag Capped (g/t)	AuEq (oz)
Elk Gold Mineral Resources					
Measured	169,000	10.4	10.3	10.9	56,000
Indicated	4,190,000	5.6	5.4	11.0	750,000
Measures & Indicated	4,359,000	5.8	5.6	11.0	806,000
Inferred	1,497,000	5.4	5.3	14.4	262,000

Notes:

CIM definitions were followed for classification of Mineral Resources.

Mineral Resources are not Mineral Reserves and have not demonstrated economic viability.

Results are presented in-situ and undiluted.

Mineral resources are reported at a cut-off grade of 0.3 g/t AuEq for pit-constrained resources and 3.0 g/t AuEq for underground resources.

The number of tonnes and metal ounces are rounded to the nearest thousand.

The Resource Estimate includes both gold and silver assays. The formula used to combine the metals is:

$AuEq = ((Au_Cap * 53.20 * 0.96) + (Ag_Cap * 0.67 * 0.86)) / (53.20 * 0.96)$. The Resource Estimate is effective as of October 21, 2021.

For details on the Data Verification Key Assumptions and Parameters and Methods Used to Estimate

Resources please refer to the "NI 43-101 Technical Report and Resource Update on the Elk Gold Project, Merritt, British Columbia" dated January 21, 2022 with an effective date of December 7, 2021 a copy of which is available on SEDAR at www.sedar.com.

APPENDIX 02

2021 Preliminary Economic Assessment



Base Case: \$1,600/oz LOM gold and an exchange rate of 1.25 (C\$/US\$)

Additional 2021 PEA Parameters

Gold Price	LOM US\$1,600	Gold Recovery	92%
Exchange Rate	1.25	Silver Recovery	70%
NPV @5% Pre-tax and mining duties	CAN \$395 million	Gold Payable	96%
Net present value (NPV 5%) After-tax	CAN \$231 million	Silver Payable	90%
Pre-production capital costs	CAN \$9.0 million	Gold TC/RC	\$6.00/oz
After tax payback period	1 year	Silver TC/RC	\$0.50/oz
All in sustaining costs (AISC) per ounce gold	US \$554 / troy ounce	NSR Royalty	2%
PEA life of mine (LOM)	11 years	LOM Avg. OP Mining Cost	\$4.50/t mined
LOM metal production Au mined	570,388 oz	LOM Avg. UG Mining Cost	\$92/t mined
LOM metal production Au recovered	524,7578 oz	LOM Avg. UG Development Cost	\$5,000/m
LOM mineralized material mined	2,542k tonnes	Ore Purchase Terms	88% of net metal value
LOM average gold head grade	6.98 g/t	G&A	\$950,000 /yr
LOM average silver head grade	11.73 g/t	Sustaining Capital Cost	\$54.5M
		LOM Owners Cost	\$16.7M
		Life of Mine Revenue	CAN \$896 million
		Life Of Mine Strip Ratio	20.2

The results from the preliminary economic assessment are preliminary in nature and include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the preliminary economic assessment will be realized.

For further details on the assumptions and parameters used for the Elk Gold Project economics, please see the Elk Gold Technical Report entitled "NI 43-101 Technical Report and Resource Update on the Elk Gold Project, Merritt, British Columbia" dated January 21, 2022 with an effective date of December 7, 2021 a copy of which is available on SEDAR at www.sedar.com.

AISC (All in Sustaining Costs) = (LOM Owners Costs + LOM Capital Costs + LOM Operating Costs) / Gold Ounces Produced