



# GEMDALE

*One of Finland's most active explorers –  
Advancing a carefully selected portfolio of high-quality  
gold and strategic metals exploration assets*

**GEMDALE GOLD INC.**  
CORPORATE PRESENTATION  
August 2022



# LEGAL INFORMATION

## Notice Regarding Forward Looking Information

Certain statements and information contained in this Presentation constitute forward-looking statements or forward-looking information (collectively “forward-looking statements”) within the meaning of applicable securities laws, including information relating to Gemdale’s future financial or operating performance that may be deemed “forward looking”. All statements in this presentation, other than statements of historical fact, that address events or developments that Gemdale expects to occur, are “forward-looking statements”. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “does not expect”, “plans”, “anticipates”, “does not anticipate”, “believes”, “intends”, “estimates”, “projects”, “potential”, “scheduled”, “forecast”, “budget” and similar expressions, or that events or conditions “will”, “would”, “may”, “could”, “should” or “might” occur. All such forward-looking statements are based on the opinions and estimates of the relevant management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond Gemdale’s ability to control or predict. Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements contained in this Presentation as a result of, but not limited to the risk factors set forth herein and under the heading “Risk Factors”,

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Information in this presentation that relates to exploration results, exploration targets or mineral resources or other technical information, is based on, and fairly represents, information and supporting documentation prepared by other companies and government entities. Gemdale is relying on publicly reported information. Gemdale provides no certainty or representation that the results, exploration targets and other technical information contained within this presentation is entirely accurate or meets Canadian 43-101 standards.





# INTRODUCTION: GEMDALE GOLD INC

- **Private company** registered in the Canada with operating subsidiaries in Finland
- **Well financed**, with cash of ~C\$1.5m\*
- **Hybrid Project Generator / Exploration and Development business model** – owners of a valuable portfolio of high-quality mineral exploration assets in Scandinavia
- **Currently owner of :**
  - **3 exploration claim areas**, with significant gold mineralization identified and drilled, in central Finland. Gemdale is operating **active ongoing exploration programs**
  - **Claim applications in Lapland**, adjacent to Aurion Resources' (FD Market Cap: C\$126m) Launi East discovery and Rupert Resources' (FD Market Cap cC\$1bn) Area 1 discovery, for gold and base metals and near to Agnico Eagle's Kittila Gold Mine – the largest primary gold mine in Europe
  - **Reservation and claim applications** near Agnico Eagle's Kittila Gold Mine in Lapland, and Otso's Laiva mine in central Finland
  - **PGM-Cu-Ni Project:** claim applications prospective for PGMs, copper and nickel at Kumiseva, in central Finland
- **All projects at claim-level are 100% owned and unencumbered** - with no royalties on any property.
- Management and board led by a **highly experienced team of mining industry experts with a strong geological background**,
- **Operational team** - Full field team in Finland able to manage and implement exploration programmes on our own and on our partners properties

\* Cash level is approximate, may fluctuate with exchange rates and expenditures / income changes



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# INTRODUCTION: GEMDALE GOLD INC

## KIISTALA & RANTA

Greenfields exploration near Finland's largest gold mine  
(Agnico's Kittila)

## SIRKKA EXTENSION CLAIM GROUP

Greenfields exploration along strike from two of Finland's  
newest and most exciting gold discoveries  
(Rupert Resources' Area 1 and Aurion Resources' Launi East)

## PONTIO / KARHU / MERIJARVI

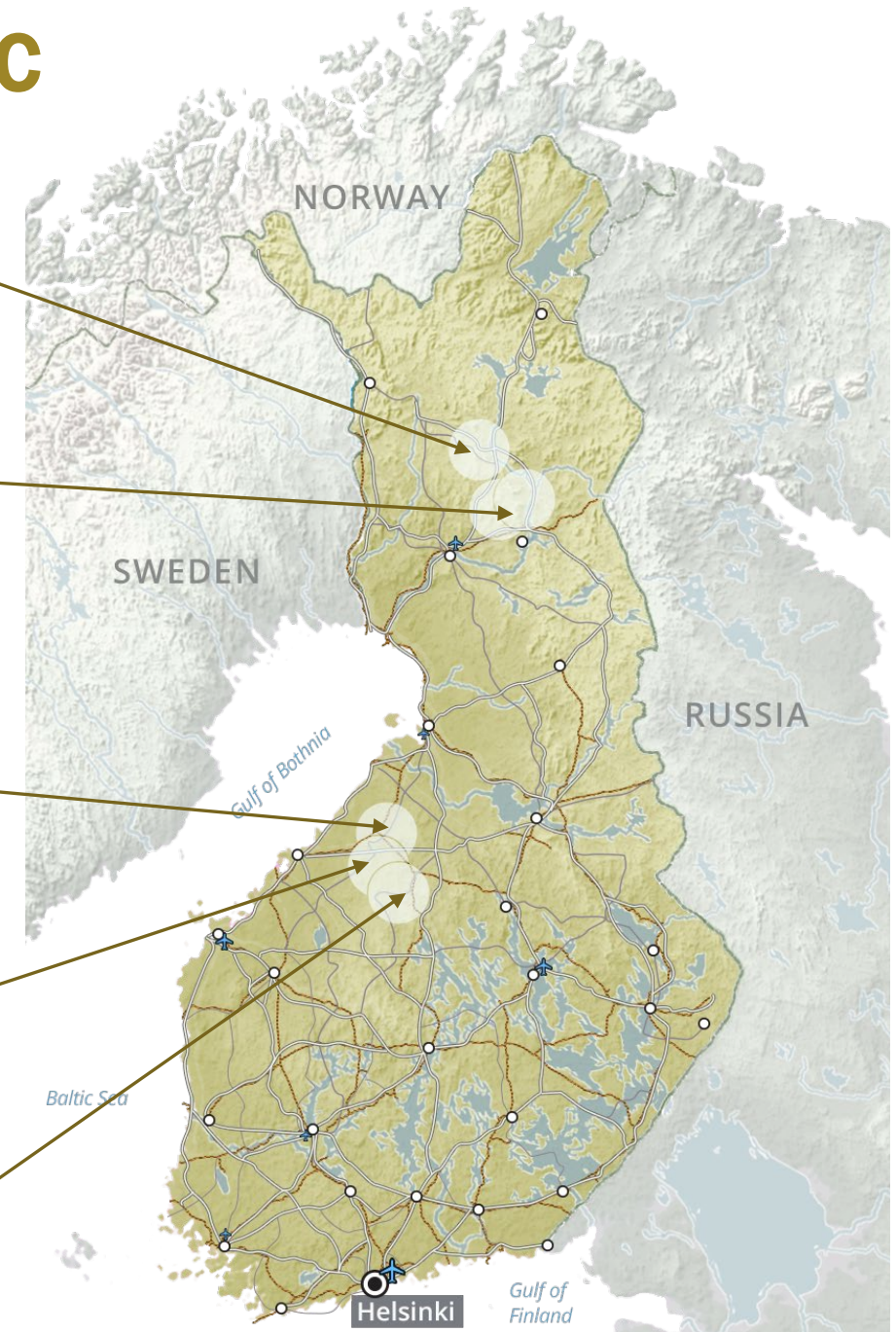
Plans to continue drilling out a newly discovered, large scale, near  
surface, 5km long gold system

## ISONEVA

Exploring source of high grade gold boulder-field  
and following up from previous drilling

## KUMISEVA CLAIM GROUP

PGM-Cu-Ni exploration with multiple targets, following up from previous  
drilling (Close to large Rio Tinto nickel exploration area)

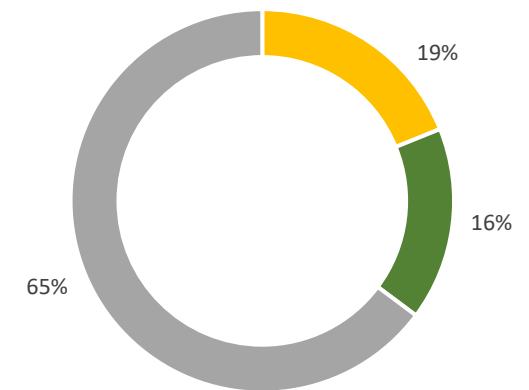


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# CAPITAL STRUCTURE

Shares :	12.264M
Warrants or options	0.3M
Management incentivized:	65% holding
Last Financing (April 2022):	C\$0.5m @ C\$1.00
Cash:	C\$1.5m*



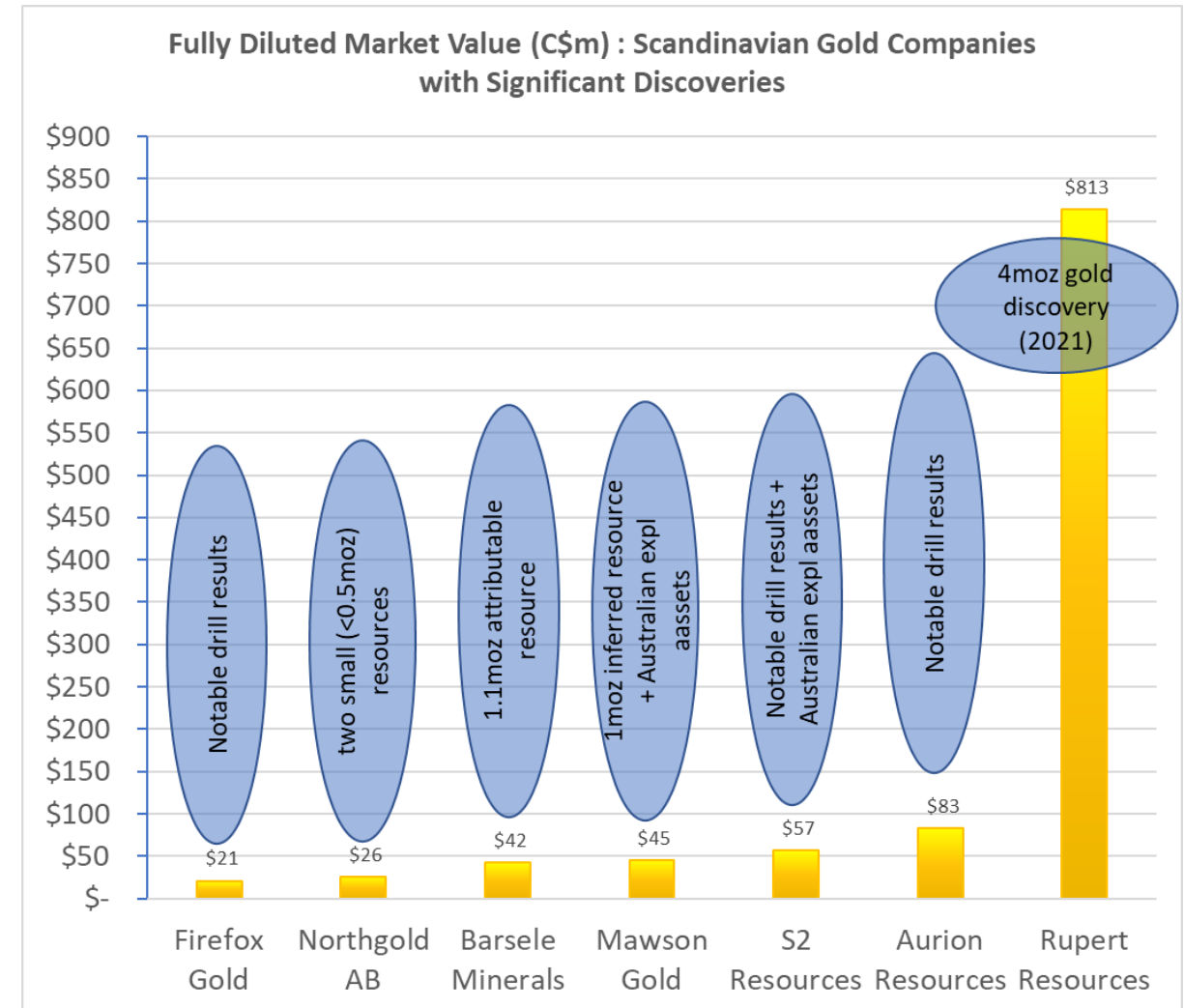
- Retail
- Institutional
- Management & Directors

- \* Cash level is approximate, may fluctuate with exchange rates and expenditures / income changes



# MARKET COMPARATIVE VALUATIONS

- Important new discoveries are focusing the market's attention on Finland: seen as a new frontier with very low political risk and excellent infrastructure – helping support market valuations even at a fairly early stage.
- Few opportunities to invest in Scandinavian gold.
- Canadian listed Scandinavia-focused gold explorers with significant discoveries trade at valuations ranging from **C\$21m - C\$813m**.
- Significant discoveries range in stage, size and quality (e.g. grade and potential extraction cost), but market valuations can be sizable.
- Immature stage of gold exploration (due to glacial till covering and previous lack of private gold exploration efforts) in Finland means that many discoveries have never been drilled before, and hence potential upside is exciting and intact.





# EXPERIENCED LEADERSHIP TEAM

## HIGHLY EXPERIENCED TEAM OF MINING INDUSTRY EXPERTS

### **PATRICK CHIDLEY, M.S, CFA**

**Executive Chairman and Director** - Over 25 years experience in mining finance, exploration, mining & commodities. A leading New York based gold industry analyst for 14 years, previously with HSBC. Currently partner with 3ppb LLC, a specialist mining industry corporate advisor and 3ppm LP, investors in the mining industry. Degrees in Mining Geology and Mineral Economics.

### **DAVID PYM, M.Sc., Cgeol**

**CEO, President and Director** – Over 30 years experience worldwide, including 20 years experience operating in Finland. Formerly CEO of Belvedere Resources. Currently consulting geologist at LTI Consulting. Degrees in Geology and Ecological Economics.

### **DR. TOBY STRAUSS, Ph.D, CGeol; EurGeol**

**COO, Company Secretary and Director** - 25 years experience, including 20 years experience operating in Finland, with a successful track record of new gold discoveries. Formerly COO of Belvedere Resources. Currently consulting geologist at Merlyn Consulting. Degree in Geology and Ph.D in Geology.

### **PAUL DURHAM, MSc.**

**Head of Investor Relations, Director** - Career of over 40 years in mining and finance including experience on gold and base metals mines in South Africa. Has worked as a mining analyst and natural resources equity sales specialist in New York and London, with several banks and brokers, including for HSBC and Scotiabank. Currently partner with 3ppb LLC, a specialist mining industry corporate advisor and 3ppm LP, investors in the mining industry. Degrees in Geology and Management.

### **DAN DENBOW, MBA**

**Non Executive Director** - Over 28 years in the capital markets arena, most recently with USAA Investment Management Company. As a portfolio manager for USAA, Mr. Denbow was responsible for managing over US\$4 billion in three strategies: a domestic dividend strategy, a global dividend strategy, and the USAA Precious Metals and Minerals Fund. MBA from Texas Christian University, Neeley School of Business, and is a CFA Charterholder.

## ADVISORS

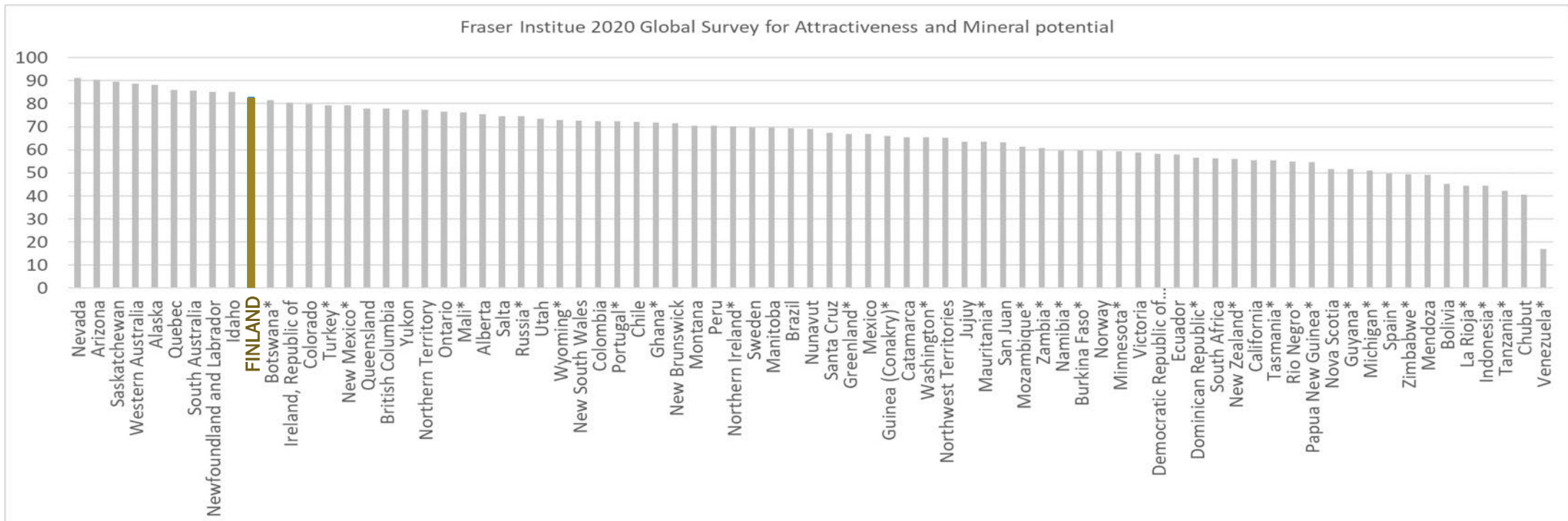
**PAUL HARBIDGE, M.Sc.** – Geologist; over 26 years experience and a proven track record in the discovery of world class gold deposits. Currently President & CEO of Copperbank Resources Corp; previously, President and CEO of GT Gold Corp., Senior Vice President of Exploration at Goldcorp Inc and Head of Exploration at Randgold Resources Limited; also worked with Rio Tinto, Anglo American, and Ashanti Goldfields in various countries including Spain, Senegal, Mali, Ghana, Guinea and Tanzania.





# WHY FINLAND?

- Low political risk, EU jurisdiction
- Attractive policy regime: Finland is ranked #3 in the Fraser Institute's 2020 "Policy Perception Index"
- Finland #10 in the Fraser Institute 2020 survey of Mining Investment Attractiveness
- Large areas of under-explored, prospective geology
- Excellent local skills base and exploration database
- Low corporate tax (20%)
- First class transport infrastructure – roads, rail and air
- Low power costs; excellent water availability





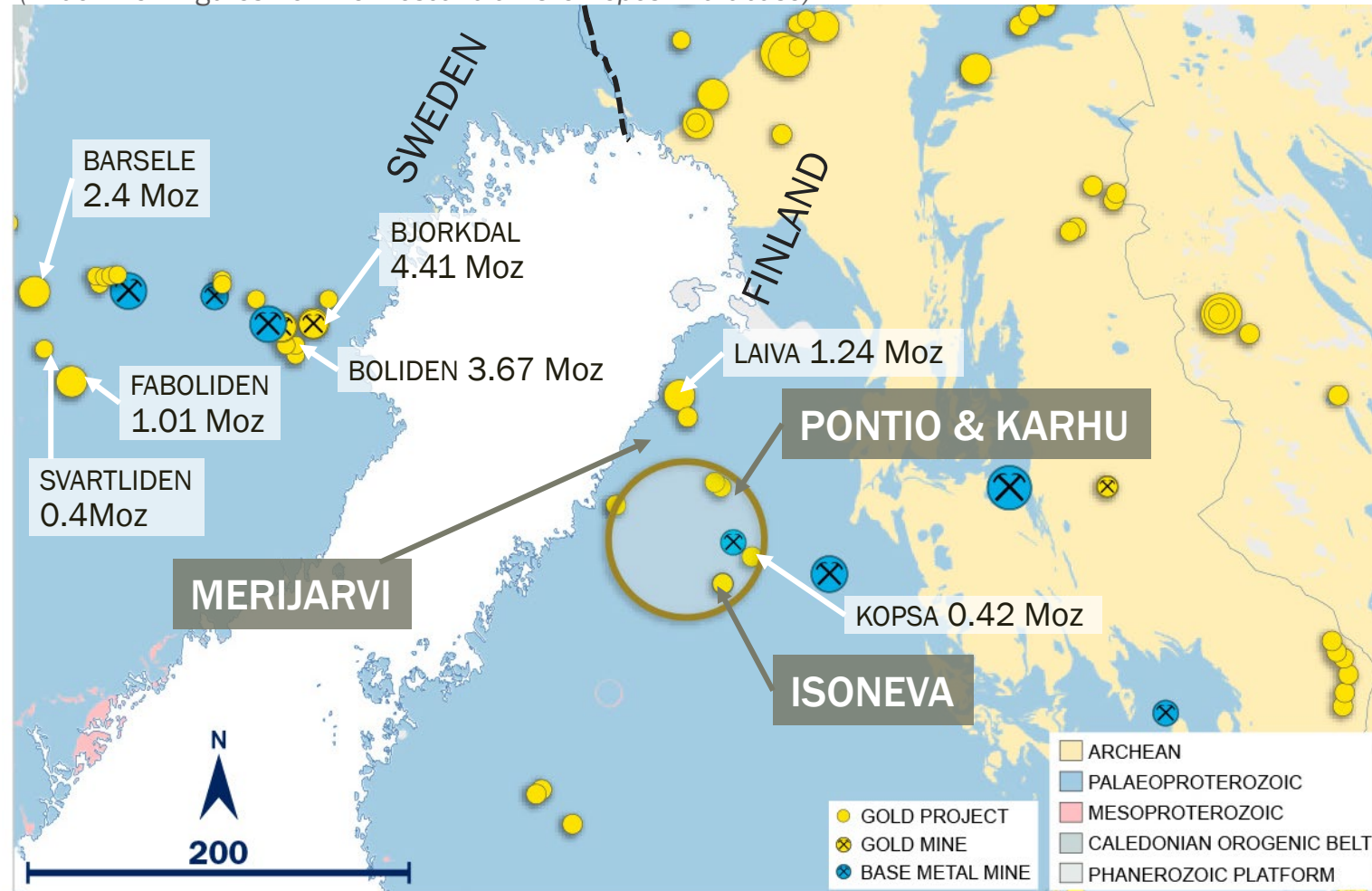
# CENTRAL FINLAND GOLD

PONTIO, KARHU, ISONEVA & MERIJARVI

*Located in Central Finland: Bothnian Region : Long base metal mining history from 1920's; under-explored for gold*

- Current and past mining has focused on VMS deposits in Skellefte district Sweden and Vihanti/Pyhasalmi district Finland
- Gold deposits in Finland mainly exploited only from 1990's; Finland under-explored compared to Sweden
- **Pontio Project (100%)**, Flagship project where a very large gold system is emerging :
  - Gold zones up to 100m wide
  - Drill results show strike length >3km, with surface sampling showing a 5km trend
- **Karhu Project (100%)** is earlier stage, but initial drilling has encountered low-medium gold grades in 6 of 10 holes drilled.
- **Isonева Project (100%)**, featuring a large concentration of high grade gold boulders with drilling now having identified two high grade zones
- **Merijarvi (100%)** – a new reservation area applied for, strategically located - surrounding the Laiva Gold Mine

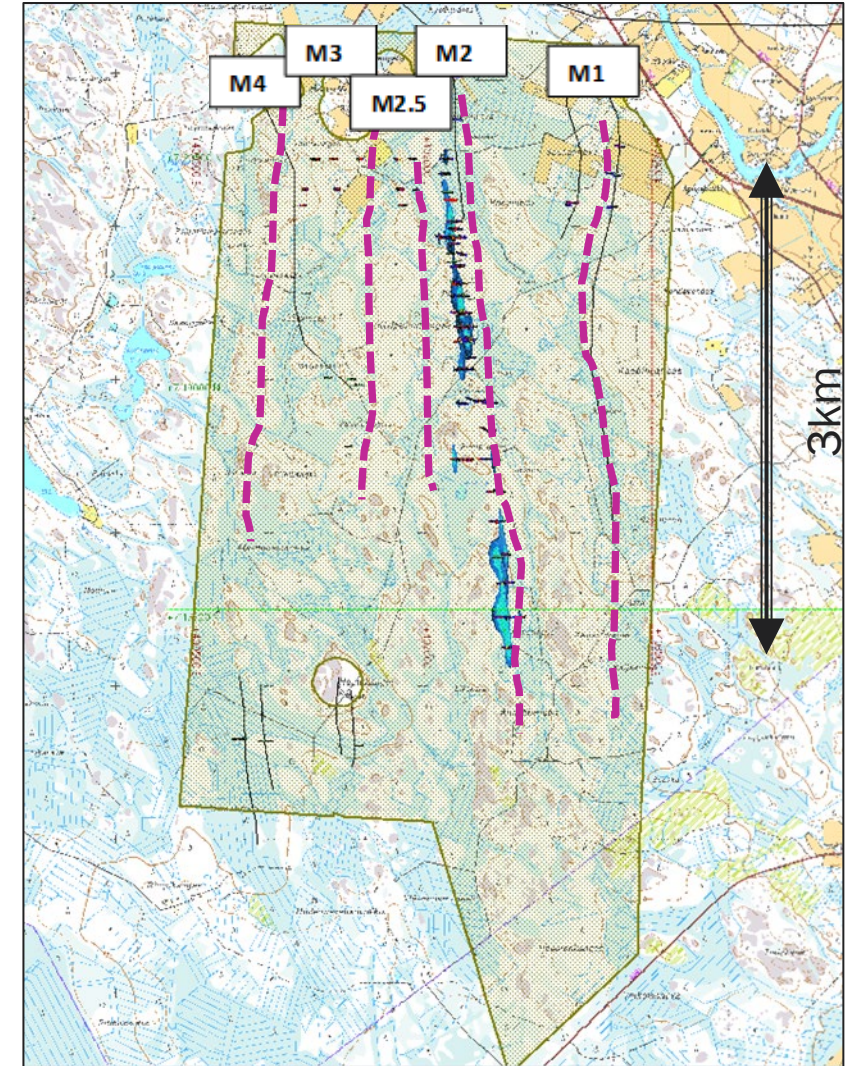
Map showing gold dominant deposits Bothnian region Sweden and Finland  
(Endowment figures from Fennoscandian Ore Deposit Database)





## NEW LARGE SCALE GOLD DISCOVERY

- Brand new gold discovery in 2011
- Multiple trends outlined by geochemistry & magnetics
- Drilling has focussed on the M2 trend to date
- Shallow drilling at M2 demonstrates scope for large scale gold deposit:
  - Wide zones of gold mineralization from surface over most of a 3+km strike length
  - Drill spacing 50 to 200m in general, although with limited holes per section
  - Gold grades 0.4 to +2g/t over true widths varying from 20 to 100m, accompanied by low grade copper and lacking significant arsenic
- Limited metallurgical work by previous operator indicates potential 85-90% gold recoveries by leaching
- Working on examining the controls on higher grade zones, with drilling also aimed at extending the strike length and beginning to test the system at depth
- Mineralization of interest has been also intersected on the M1 trend (historical) and on the M2.5 and M3 trends where disseminated M2 style mineralisation has been intercepted in diorite intrusives.

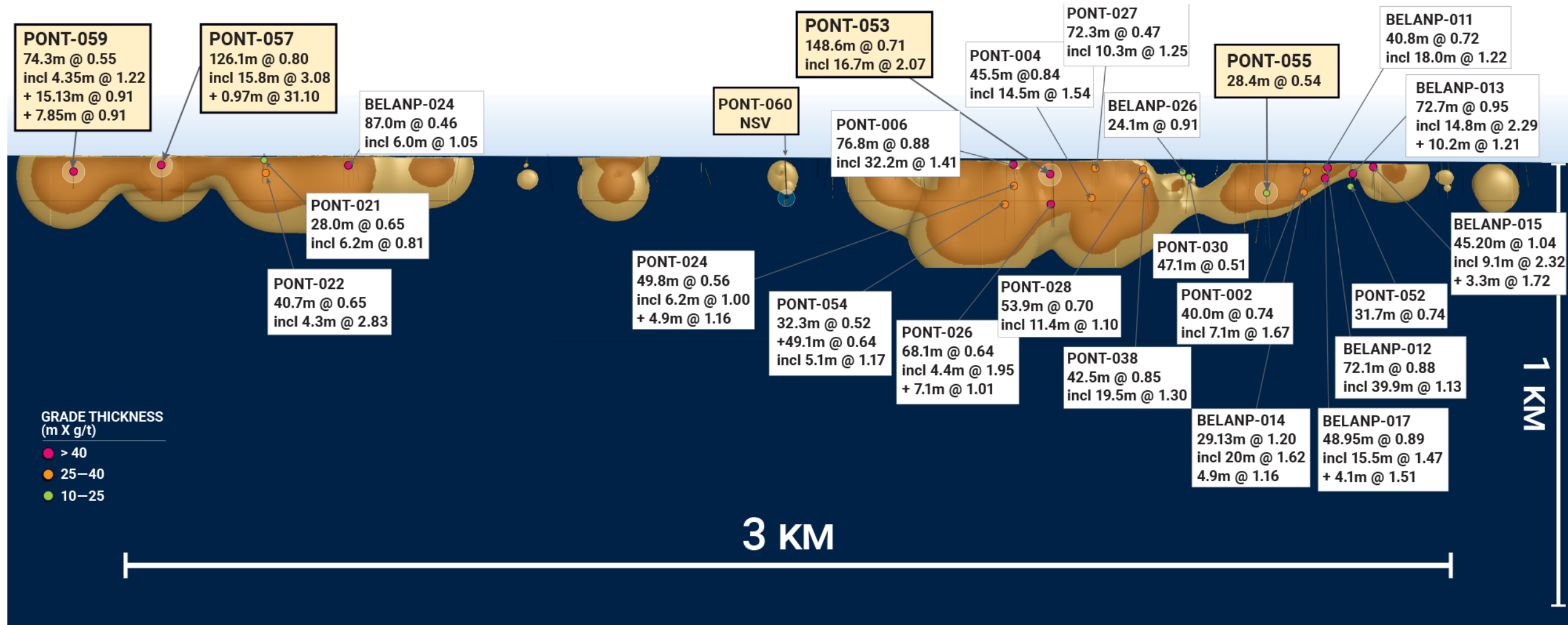


*Map Showing Extent of Drilled Gold Mineralization to Date at Pontio M2 Trend and Parallel Magnetic Trends*



# PONTIO M2

VERTICAL LONG SECTION ALONG THE M2 TREND – STRONG GOLD MINERALIZATION ALONG 3KM





## FOLLOWING UP ON HIGH GRADE GOLD DISCOVERIES

- **Drill-ready targets** with bedrock, till and high grade boulder anomalies
- **Encouraging first pass drill results in 2021** – incl. 17.94m at 4.3g/t Au in the southern portion of the project area and 3.5m @ 8.71 g/t Au including 0.41m of 54g/t Au in the northern portion
- **Geologic Model** - Shear hosted gold in high grade shoots. Gold anomalies follow the contact of mafic volcanic and intrusive rocks
- Gold is associated with shearing, quartz veining, arsenopyrite, pyrite, chalcopyrite +/- sphalerite

Geochemical sampling on lake in winter



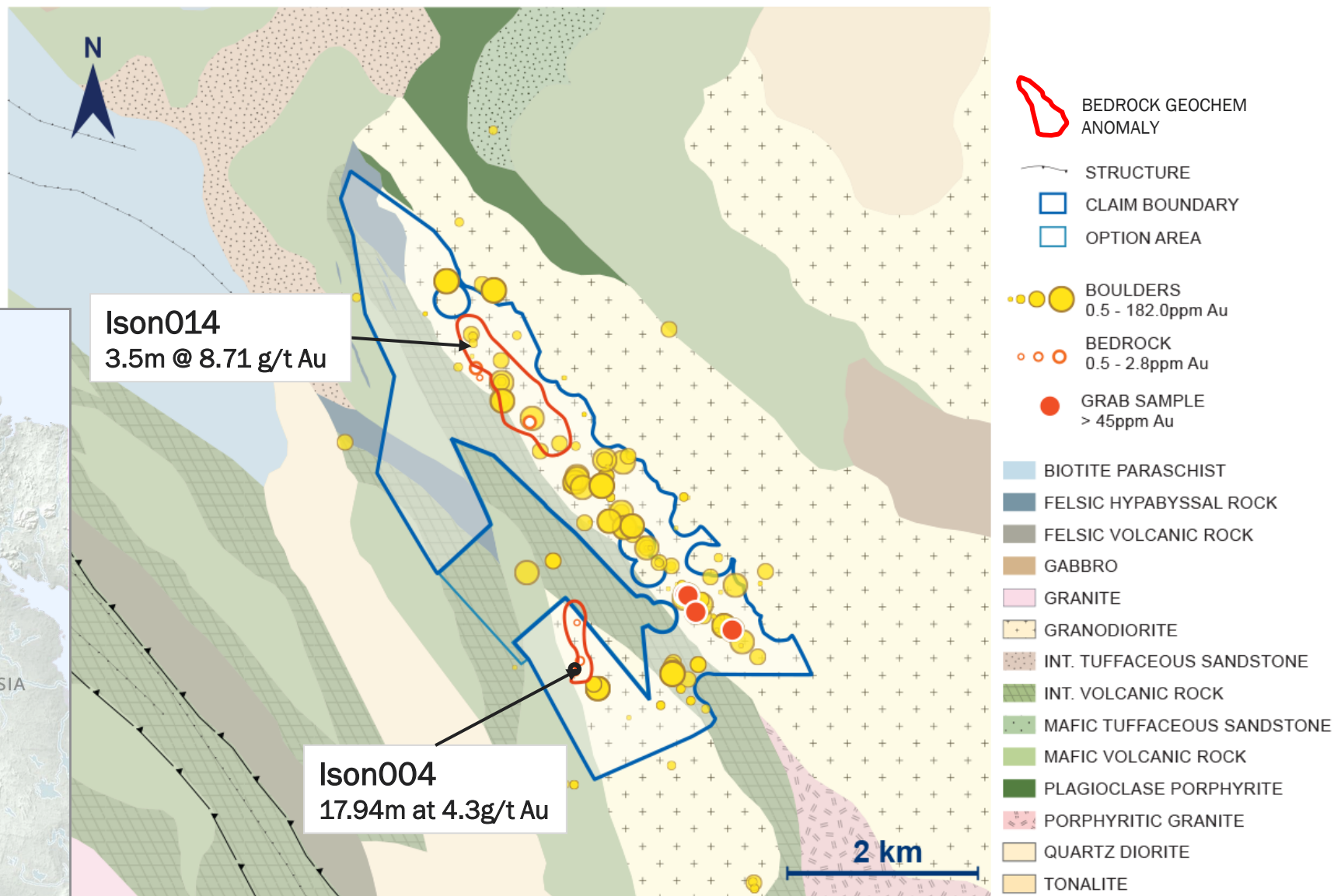
Gold in qtz pebbles panned out of the till in the main boulder train





# ISONEVA

## LOCATION MAP



Local Geology at Isonева Showing Multiple Gold Boulder Trains, Bedrock Samples and Grab Samples Discovered to Date plus location of Drill Hole ISON004, ISON014



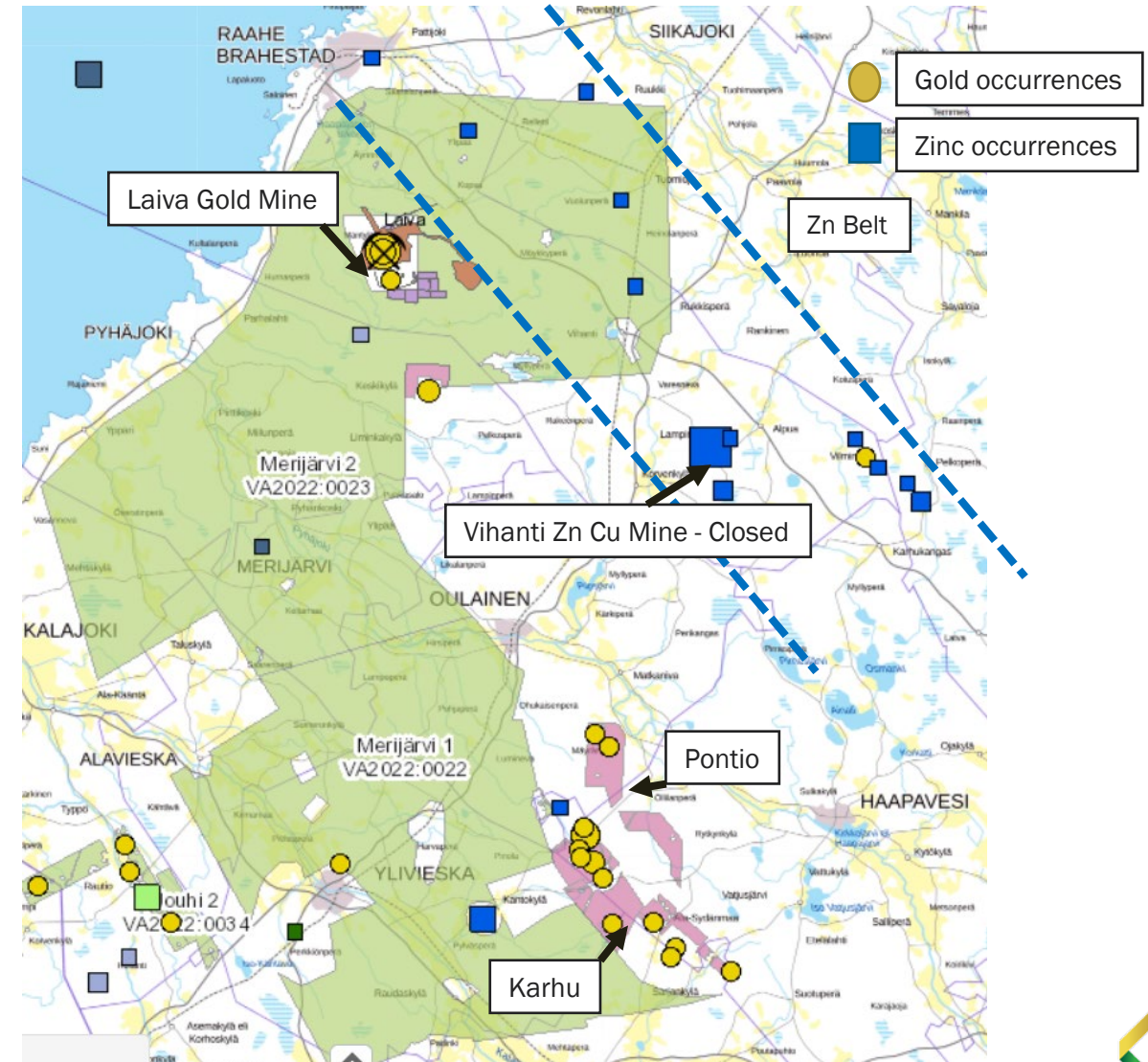
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# MERIJARVI – 1982 KM<sup>2</sup> AREA

NEW LARGE RESERVATION AREA SURROUNDING LAIVA GOLD MINE AND NW EXTENSION OF ZN BELT

- Newly applied for large reservation area between Pontio and Laiva, and surrounding the Laiva Mine Licenses
- Laiva Mine:
  - Medium scale 1.8mtpy gold mine currently on care and maintenance
  - Historic expenditure : est. €230 million, built in 2011
  - Otso Gold, the owner, is in administration and the business is in restructuring
  - 800koz open pit constrained resource grading 1g/t, with 365koz in reserves grading 1.1g/t (John T Boyd est.)
  - 45km from Gemdale's flagship Pontio Gold Project
- Prospective grassroots area which could yield sources of ore feed in future for processing operations at Laiva, in addition to potential future synergies with Pontio



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# MERIJÄRVI 1 - 718.8 KM<sup>2</sup>

TWO OUTCROPPING AU+- CU, CO OCCURRENCES, ONE BOULDER TRAIN WITH NO KNOWN SOURCE

## Kurula Au, Co occurrence

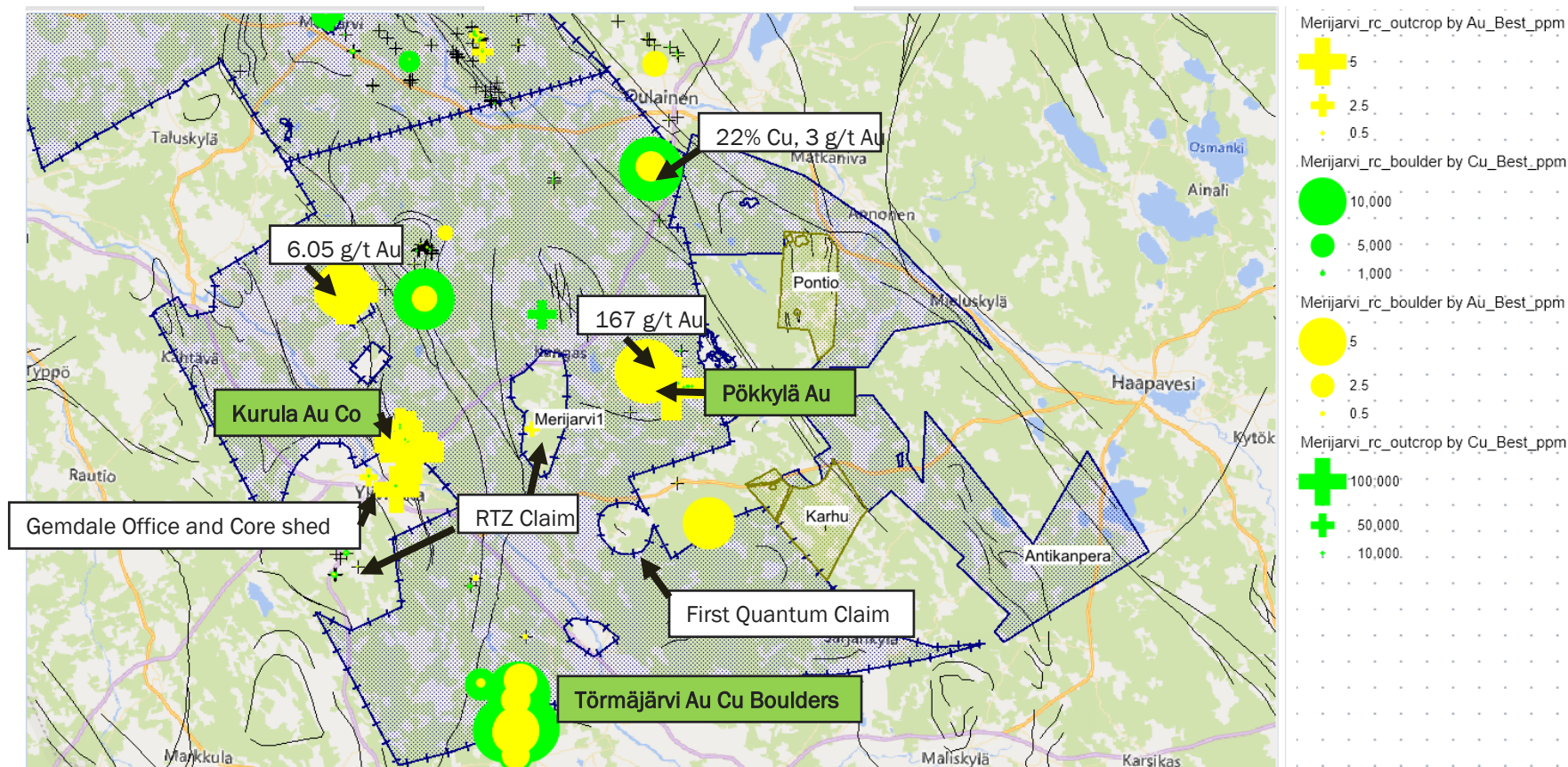
- 8 historical holes for 340m
- Most holes intersected Au Co mineralisation in a Qtz Tourmaline breccia system
- Best intersection 5m @ 2.2 g/t Au, 0.1% Co
- 1.5 km strike of mineralised outcrops up to 26 g/t Au

## Pöckylä Au occurrence

- 4 outcrops over 1.5 km strike
- Assays 0.5-7.9 g/t Au
- Boulder assayed 167 g/t Au up-ice from known outcrops

## Törmäjärvi Au Cu Boulders

- Group of 15 boulders over a 3km area
- Assays up to 4.8 g/t Au and 3.4% Cu
- Likely source area up-ice to NW



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# MERIJÄRVI 2 - 1263 KM<sup>2</sup>

THREE GOLD OUTCROPS, ALONG THE TREND OF THE KIIMALA FAULT

## Merijärvi 2

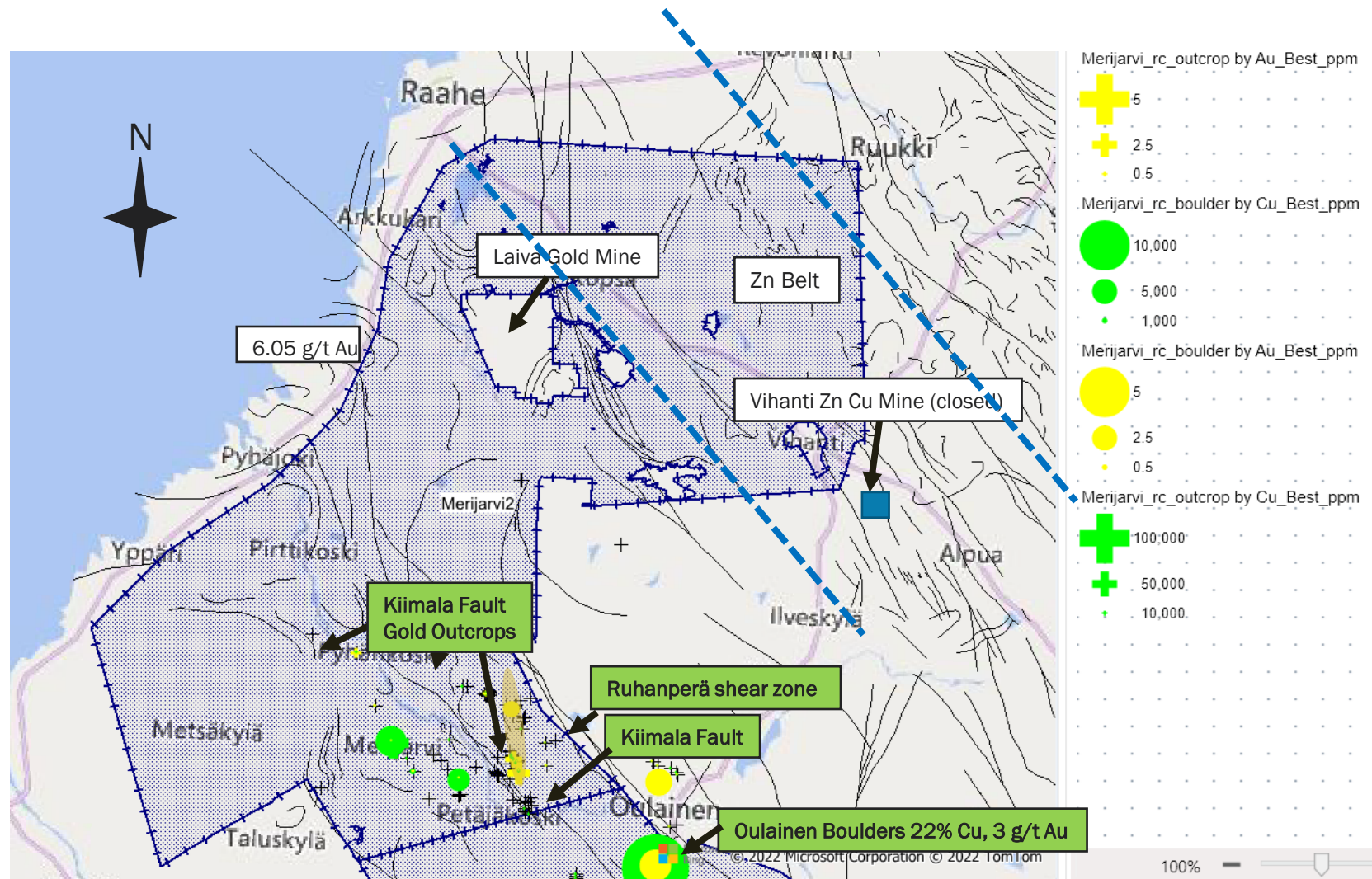
- Surrounds the Laiva Au mine (care and maintenance) and the NW extension of the Zn belt from the Vihanti Zn Cu mine to the coast. Very little gold exploration

## Kiimala fault related Au

- NW strike extensions of Ruhanperä shear zone and Kiimala splay fault. These crustal scale shears control the Pontio mineralisation
- Three known gold bearing outcrops with assays typically 1-2 g/t Au
- Preliminary work by the company on one outcrop has identified numerous gold anomalous outcrops extending along a NNE trend over 1,2 km. Grab samples range from 0.2 g/t Au-2.2g/t Au in a very similar style to Pontio.

## Oulainen Cu Au Boulders

- Isolated very high grade Cu Au boulder with no known source needs to be followed up on





# LAPLAND EXPLORATION PROJECTS

UNDEREXPLORED & STRATEGICALLY LOCATED NEAR  
IMPORTANT GOLD DEPOSITS

## SIRKKA EXTENSION CLAIM GROUP:

- Prospective for gold (adjacent to Aurion Resources' Launi East gold property, and along a structural trend from Rupert's Ikkari discovery),
- Also prospective for ferrous and base metals; copper-cobalt mineralization identified – similar style to Kansanshi (Zambia)
- Ni-Cu-Co-PGM potential, being located less than 10km from Anglo American's world class Sakatti Ni-Cu-Co-PGM project

## KIISTALA:

- A reservation and claim application, 10km from Agnico Eagle's Kittila gold mine, the largest in Finland. High grade historical sampling for immediate follow up

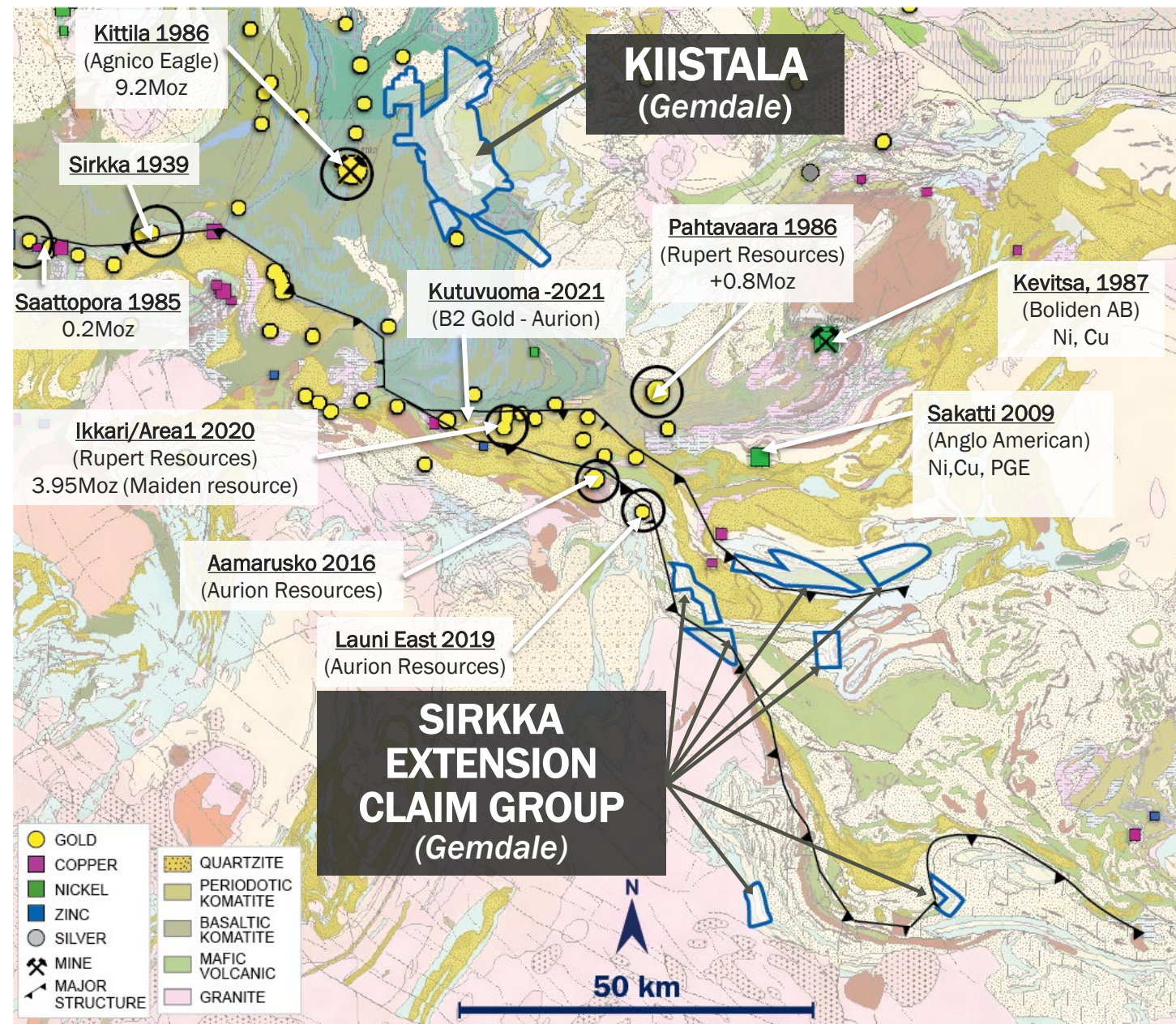




# LAPLAND

## EXCITING NEW GOLD DISCOVERIES

- Known gold occurrences mostly associated with **major crustal detachment structures** reactivated in later deformations.
- Focus has been on the western edge** where early discoveries occurred in first major phase of gold exploration in the 1980's, three of those discoveries became mines of which the Kittila mine (Agnico Eagle) is still in operation.
- Second wave** of significant gold exploration occurred only from 2005 with several promising finds on the eastern edge of the system.
- Both Aurion's Risti project (Aamarusko Launi East etc.) and Rupert Resources' very recent and potentially world-class Area 1 discovery **are associated with structures which continue into Gemdale's reservation areas.**



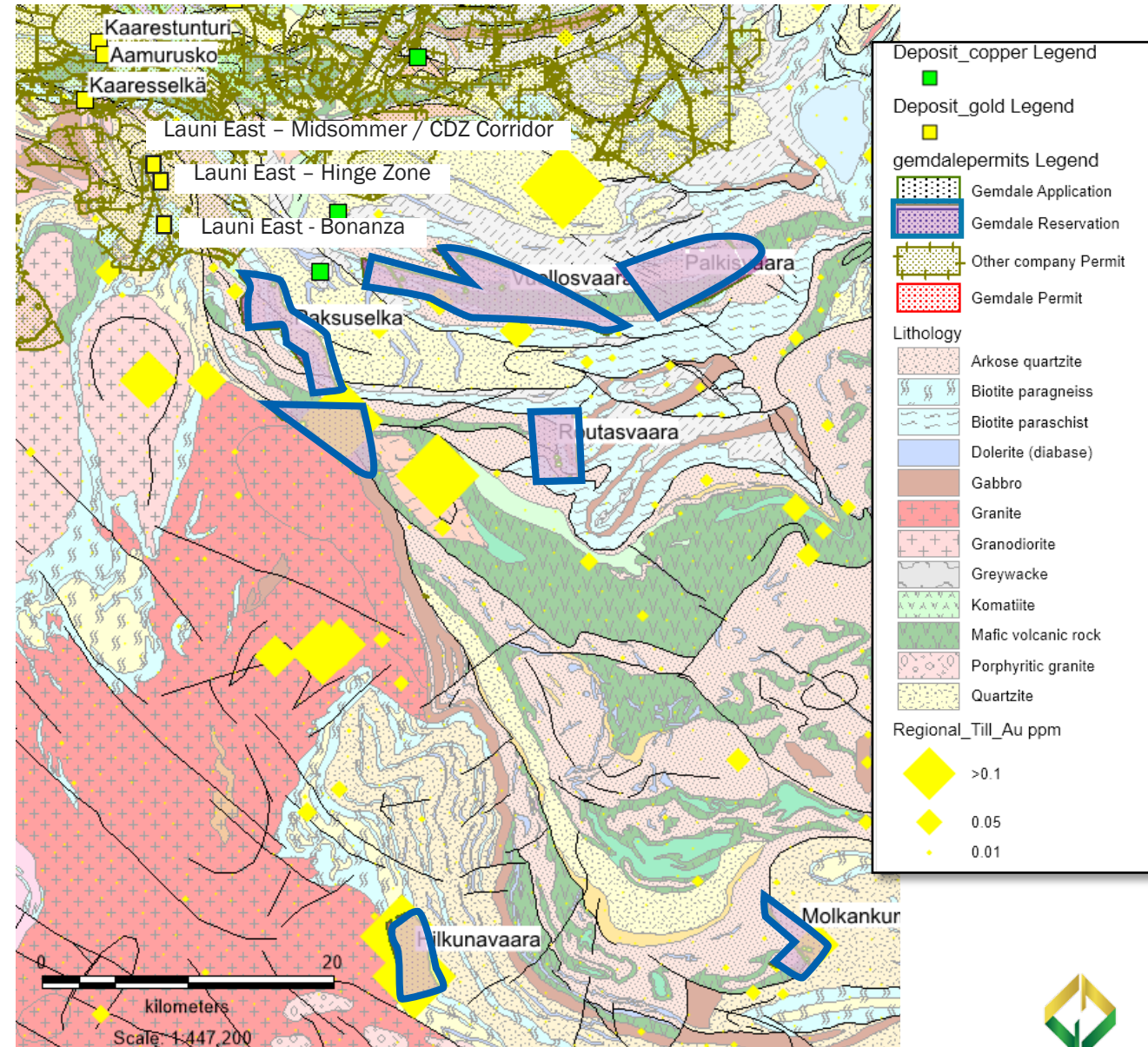
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# LAPLAND – SIRKKA EXTENSION CLAIM GROUP

## GOLD POTENTIAL

- Gemdale has 103 km<sup>2</sup> exploration permits under application (purple) in 7 areas
- Gemdale has first mover advantage on a large south easterly extension along the main regional structure: the Sirkka Shear Zone: No previous gold exploration, apart from regional till sampling
- Well serviced area close to the regional centre of Sodankylä
- Gold up to 0.57 g/t in wide spaced (1/km<sup>2</sup>) surface regional till samples
- One known historic gold/copper occurrence in outcrop in Sodankylä town **9 g/t Au, 2.8% Cu** associated with extension of Sirkka shear in magnetite chlorite altered metabasalt
- Extensive gold mineralized boulders and outcrop associated with dextral splays at Launi East (Aurion Resources), with visible gold and spectacular grades
- Gemdale's 2020 and 2021 exploration programs identified gold mineralisation in outcrop up to 12.5 g/t Au on Paksuselka claim application area

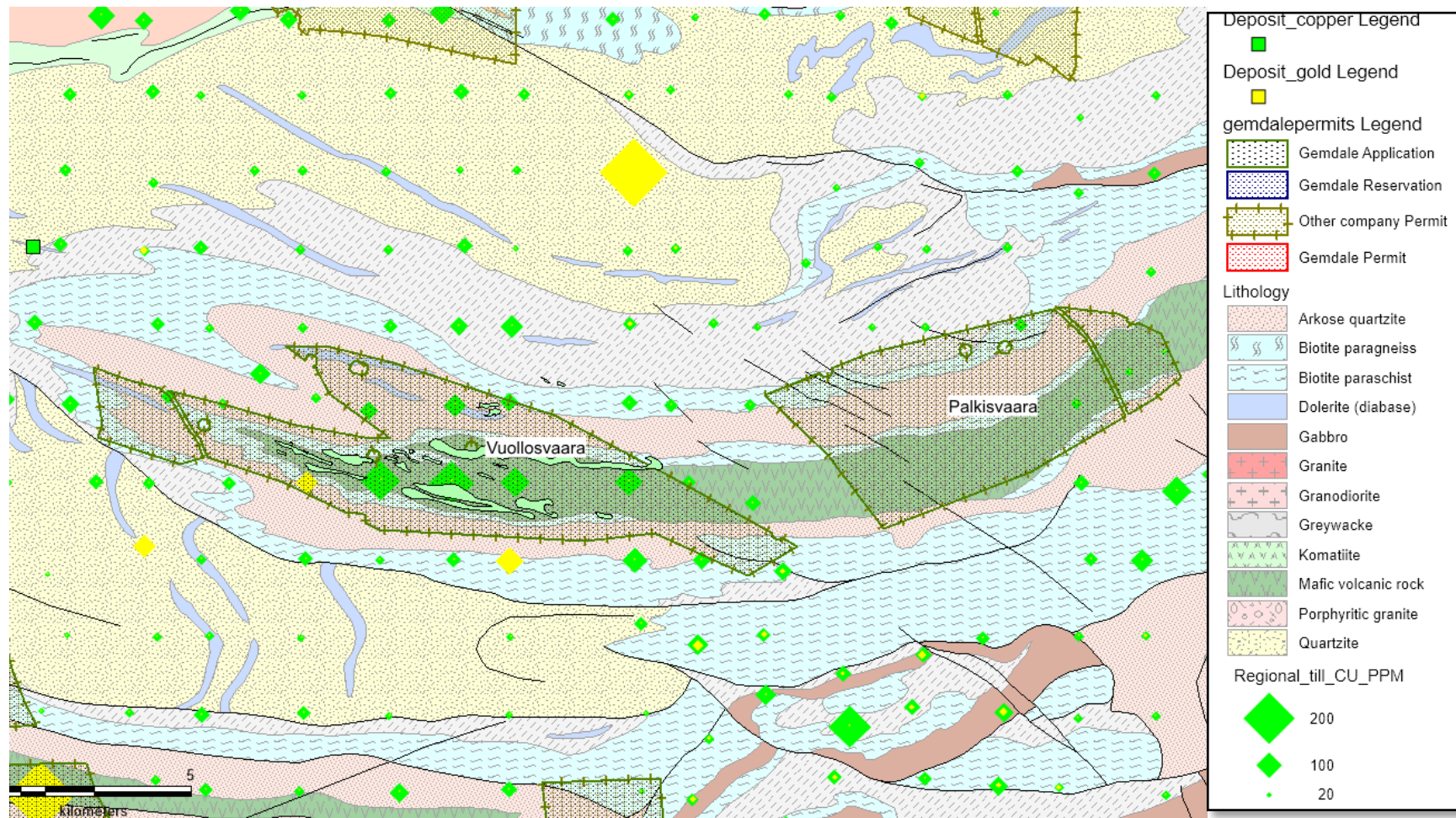




# LAPLAND - VUOLLOSVAARA AND PALKISVAARA

## COPPER COBALT GOLD POTENTIAL

- Kansanshi style magnetite, chalcopyrite, carbonate veins detected in outcrop and drill core
- At least 6km long >300 ppm Cu in till anomaly along an antiform cored by mafic volcanics
- Exploratory drilling by Antofagasta in 2015 intersected chalcopyrite, magnetite-carbonate veining with individual assays up to 0.55% Cu and 0.16% Co, drilling was focussed on geophysics mainly and did not test best geochemical and structural targets
- Drilling by the GTK in 1981 at the Kelujoki occurrence intersected 0.3m @ 10.8% Cu within a larger interval of 18.9m @ 0.81% Cu hosted in altered and sheared Gabbro

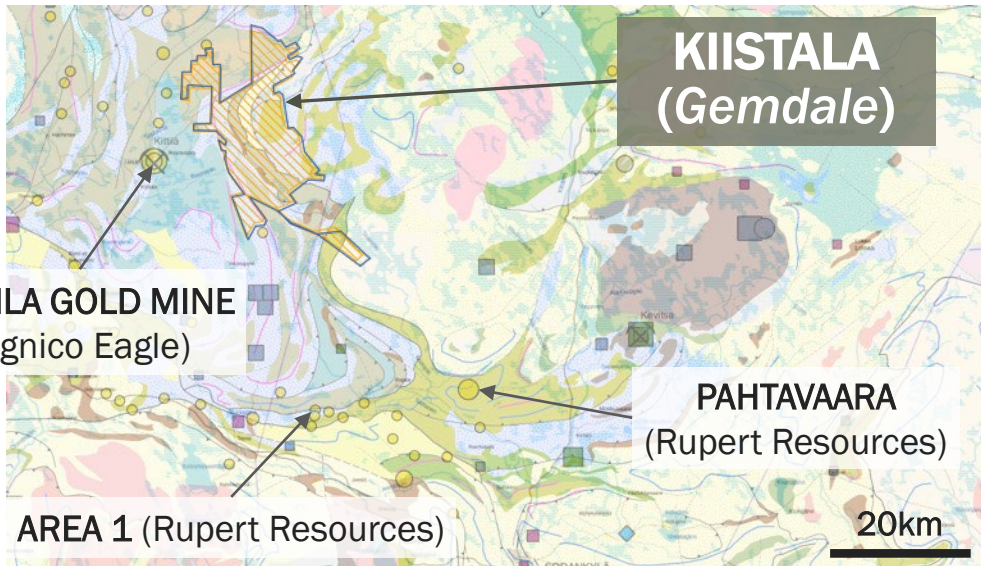
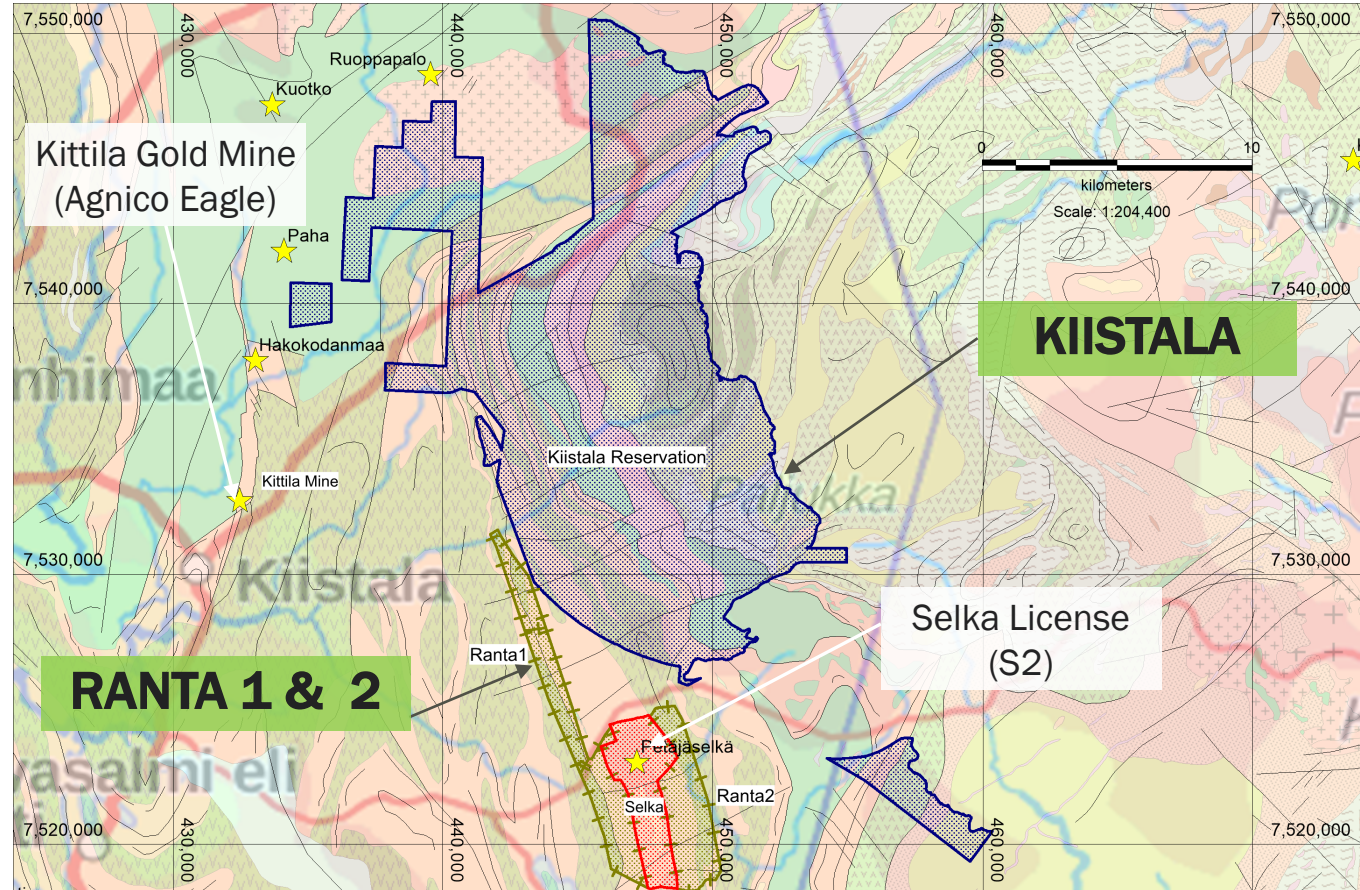




# LAPLAND – KIISTALA & RANTA

IN THE HEART OF THE CENTRAL LAPLAND GREENSTONE BELT

- New projects, close to Agnico Eagle's Kittila Gold Mine
- Comprises a reservation and a claim application
- Highly prospective with very encouraging historical surface sampling and drilling results
  - 28g/t over 3m channel sample
  - 4.3g/t over 3m channel sample
  - 5.2g/t in government scout drilling



10km



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# KUMISEVA CLAIM GROUP : NI-CU-PGM EXPLORATION

## PROJECT SUMMARY

- Claim applications in central Finland (close to our Pontio, Karhu and Isonneva gold properties) prospective for Cu-Ni-PGM mineralization
- Available for JV / earn-in type deal or vend-in deal
- Several high quality exploration targets of two types : Hitura style Nickel deposits in ultramafics and offset type copper PGM dominant deposits similar to Nuottijärvi
- Excellent access and infrastructure ; not far from the town of Haapajarvi in central Finland
- No exploration since 1980s
- Known offset intrusives (gabbro-peridotitic layered sills) with drilled Pt, Pd, Au, Cu mineralisation – Nuottijarvi occurrence, on edge of large NW trending gravity anomaly – up to **44m at 0.49g/t PGMs + 0.28% Cu**
- Several gold and nickel boulder trains over the property: similar length to those that led to discovery of the Hitura nickel mine (30mt @ 0.54% Ni, 0.19% Cu).
- Rio Tinto now exploring the adjacent area





# KUMISEVA CLAIM GROUP

## EXCELLENT LOCATION AND ACCESS

- Area in Central Finland has excellent infrastructure
  - 100 km to Kokkola port and smelter
  - Close to rail
  - Near existing power grid
  - Mining region – 60km from Europe's deepest mine : Pyhasalmi (First Quantum Minerals); 20km from Hitura Nickel Mine
  - Access by sealed roads and forestry dirt roads
- Several companies, including Rio Tinto now active in the area



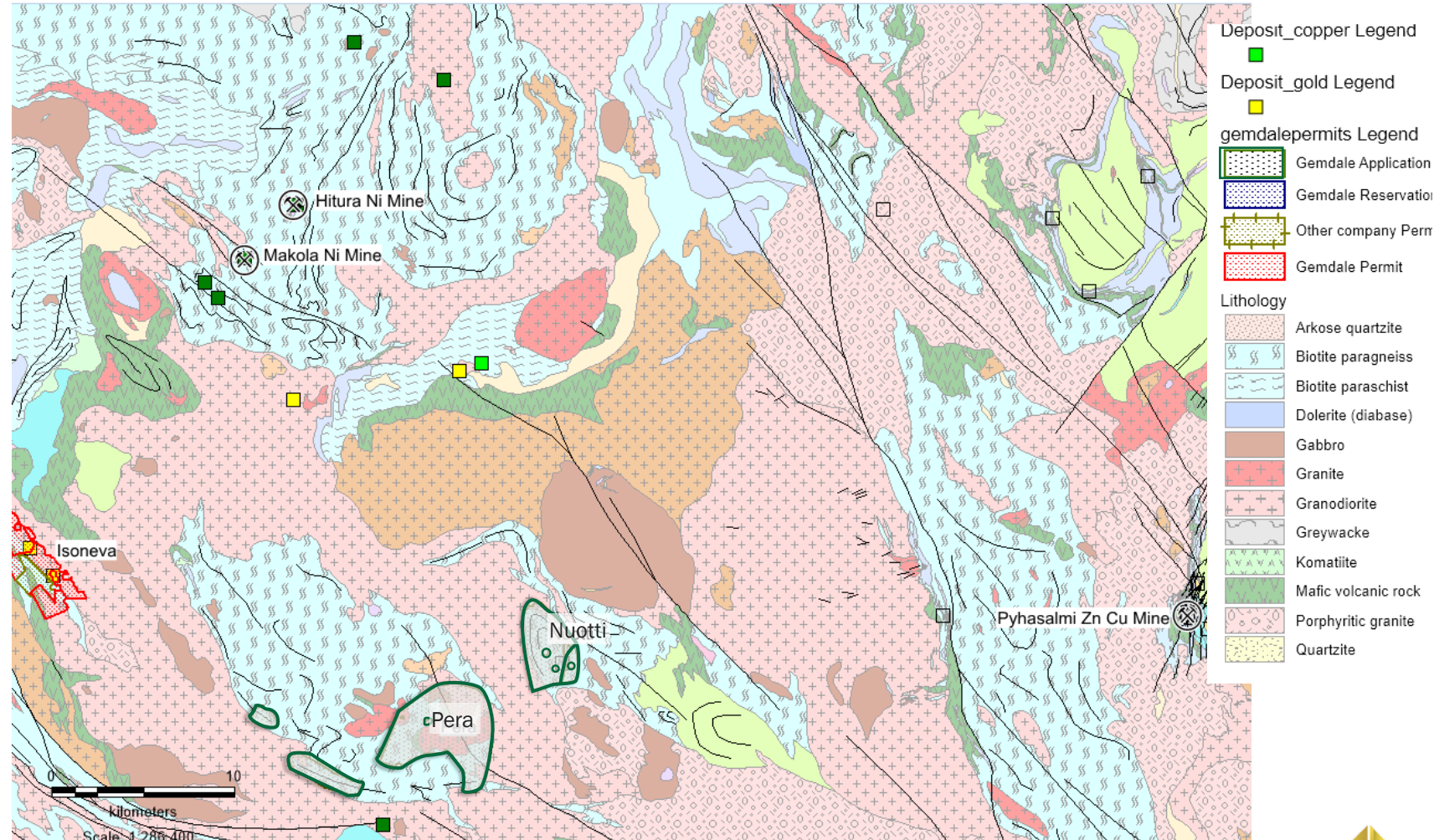
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# KUMISEVA CLAIM GROUP

## NI-CU DISTRICT AGAIN BEING EXPLORED

- In the heart of the Bothnian mining district
- 35.9 km<sup>2</sup> of claim applications
- Nuottijarvi claim application :
  - Cu, Pt, Pd Au occurrence with historic drilling in the 1980s
  - Best intersection of 12.1m @ 0.5 g/t Pd, 0.34 g/t Pt, 0.19 g/t Au and 0.34% Cu
  - Good example of offset type copper mineralisation, similar to the marginal copper zones at Sakatti
- Pera claim applications :
  - large regional copper till anomaly at the head of nickel copper boulder train
  - some structural EM target zones at the margins of the gneiss sequence with similar signature to Nuottijarvi







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For Further Inquiries :

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**PATRICK CHIDLEY**

pchidley@3ppb.com  
Tel : +1 917 991 7701

**DAVID PYM**

David.pym@gemdale.eu  
Tel: + 44 7931 371869

**PAUL DURHAM**

pdurham@3ppb.com  
Tel: +1 203 940 2538



**GEMDALE GOLD INC.**