



**NORTHSTAR**
GOLD CORP

Bryce Property
A Polymetallic Au-Cu-Zn
Option Opportunity

May 9, 2023

CSE: NSG OTCQB: NSGCF FSE: 3WV

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Statements in this corporate presentation contain forward looking information including expectations of future production and commodity prices, drilling and exploration plans, timing and amounts of capital expenditures and future expenditure levels. Readers are cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Corporation. These risks include, but are not limited to: the risks associated with the mining industry, future exploration results, economic conditions in the countries and regions in which the Corporation conducts business, ability of the Corporation to implement its business strategy, ability of the Corporation to market its products, government regulations and the expenditures required to comply with them, commodity prices, interest and exchange rate changes, the outcome of current legal proceedings, and the availability of financing. Industry related risks include, but are not limited to: operational risks in exploration, development and production, delays or changes in plans, health and safety risks and the uncertainty of estimates and projections of costs and expenses. The reader is cautioned not to place undue reliance on any forward looking information. The Corporation undertakes no obligation to update or revise any forward looking statements except as required by applicable securities laws.

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Mr. Brian P. Fowler, P.Geo. and Ms. Elisabeth Ronacher, PhD, P.Geo., Qualified Persons as defined by National Instrument 43-101, have verified the authenticity and validity of the technical data herein.

Company Overview

About Northstar

Northstar is focused on exploration, development and acquisition of quality exploration properties in the prolific Abitibi Greenstone Belt and Kirkland Lake District

Property Portfolio (100% Owned)

Flagship Project

- **Miller Gold / Rosegrove Properties**
Alkalic intrusion-hosted gold-telluride project situated 18 km southeast of Kirkland Lake, Ontario.

Other Projects (Available for Option)

- Bryce Gold Property (Includes Britcanna Lease)
- Milestone Cu-Ni-Co Property

Bryce Property

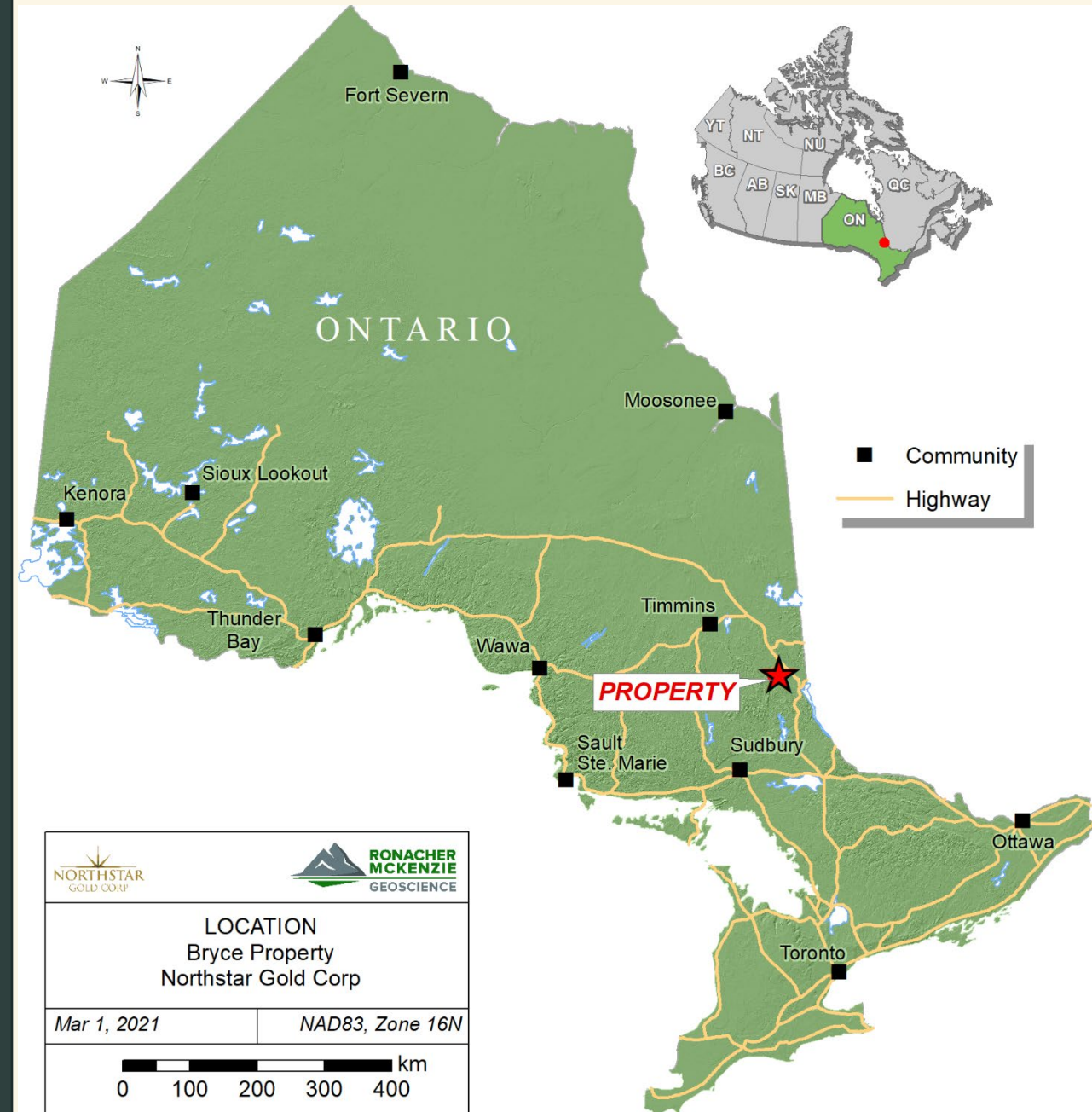
4600+ ha, 100%-owned
Polymetallic Au-Cu-Zn Project



Photo - Harry Oakes Shaft

Bryce Property

Located 500km north of Toronto,
near Elk Lake, Ontario

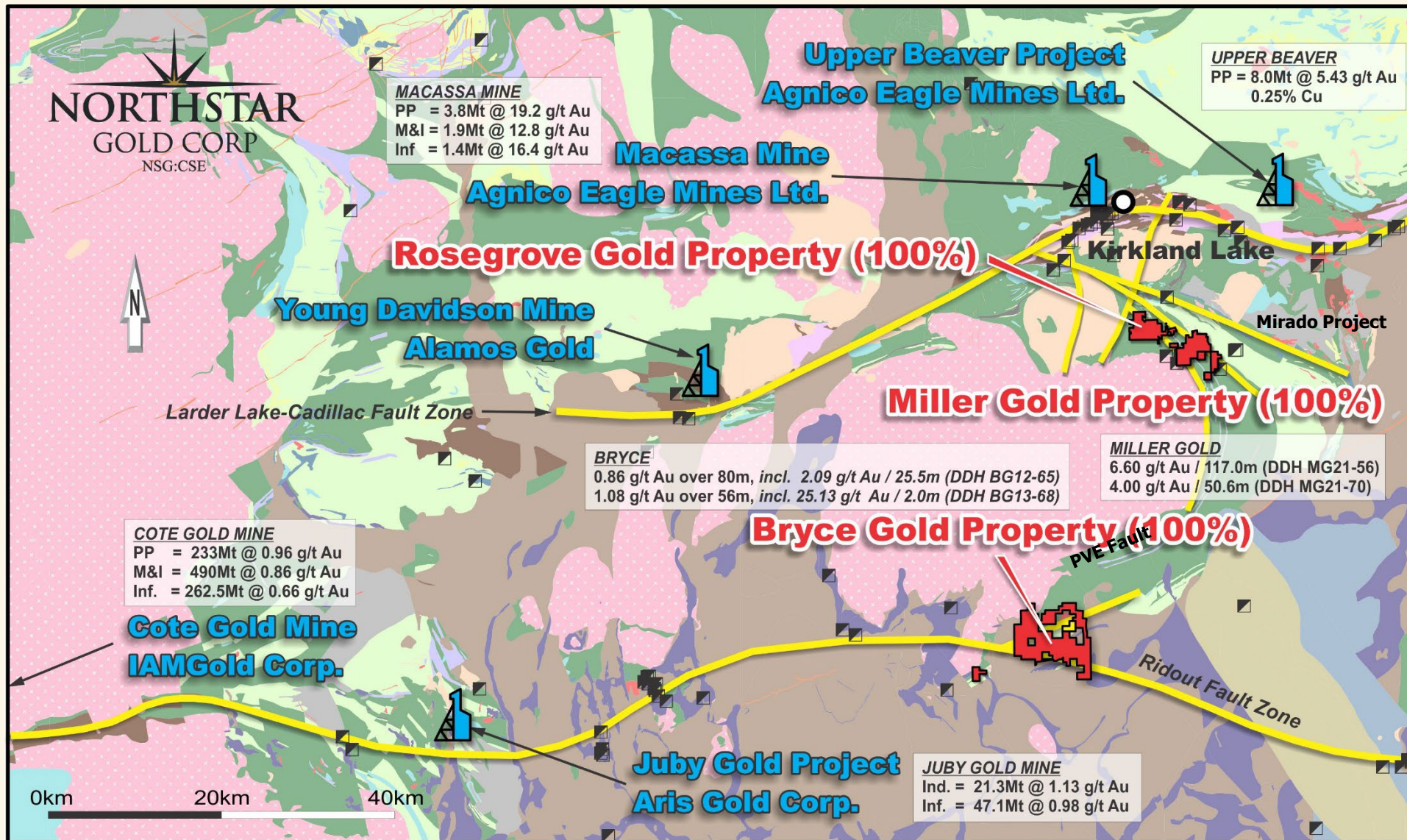


Bryce – Property Highlights

- 100% owned, 4,650-hectare property situated on the eastern extension of the Ridout Fault Zone.
- Property hosts a variety of deposit types including porphyry related Au-Cu (**Sunday Creek Porphyry**), Au-rich Cu-Pb-Zn volcanogenic massive sulphides (**Pike Lake Zone**) and lode gold systems within an Abitibi multi-stage Archean porphyry / volcanic centre environment.
- 22,382 metres drilled by Northstar in 68 diamond drill holes from 5 phases of drilling between 2009 and 2013, covering only a small fraction of the total property area.
- **Sunday Creek Porphyry** discovery hosts a large scale stockwork-type Au-Cu porphyry system with widespread stringers and veins of high-grade gold mineralization open in all directions and expanding towards surface. Drill holes BG10-41 and BG12-65 returned 3.95 g/t Au over 5.5m, including 12.91 g/t Au over 1.5m, and 0.86 g/t Au over 80 metres (including 2.09 g/t Au over 25.5 metres), respectively. Drill hole BG13-68 averaged 1.08 g/t Au over 56 metres (including 25.13 g/t Au over 2.0 metres).
- The nearby **Pike Lake Zone** hosts a series of stacked lenses of gold-bearing semi-massive pyrite and sphalerite along a volcanogenic sedimentary exhalite horizon. Drill hole intercepts include 2.36 g/t Au, 3.37 g/t Ag and 1.87% Zn over 15.9 metres, including 7.89 g/t Au, 11.18 g/t Ag and 3.77% Zn over 2.4 metres (DDH BG11-47).
- Recently acquired **Britcanna Porphyry Property** Leases include a significant portion of a large intrusive porphyry system with historic high-grade drilling intercepts in the No.1 Zone of 170 g/t Au over 1.1 m and 45.9 g/t Au over 1.5m in DDH 3 and 30.2 g/t Au over 1.5 metres and 38.7 g/t Au over 1.5 m in DDH 5.*
- Excellent district infrastructure includes road, rail access and high transmission electricity near Northstar's Bryce Property.

* Ontario Ministry of Energy, Northern Development and Mines Assessment Report #CO-0193: "Britcanna Gold Mines – International Bulletin, February 1, 1937" by J.C Houston M.E., Consulting Mining Engineer. Resident Geologist's Files, Ontario Ministry of Energy, Northern Development and Mines, Kirkland Lake, Ontario

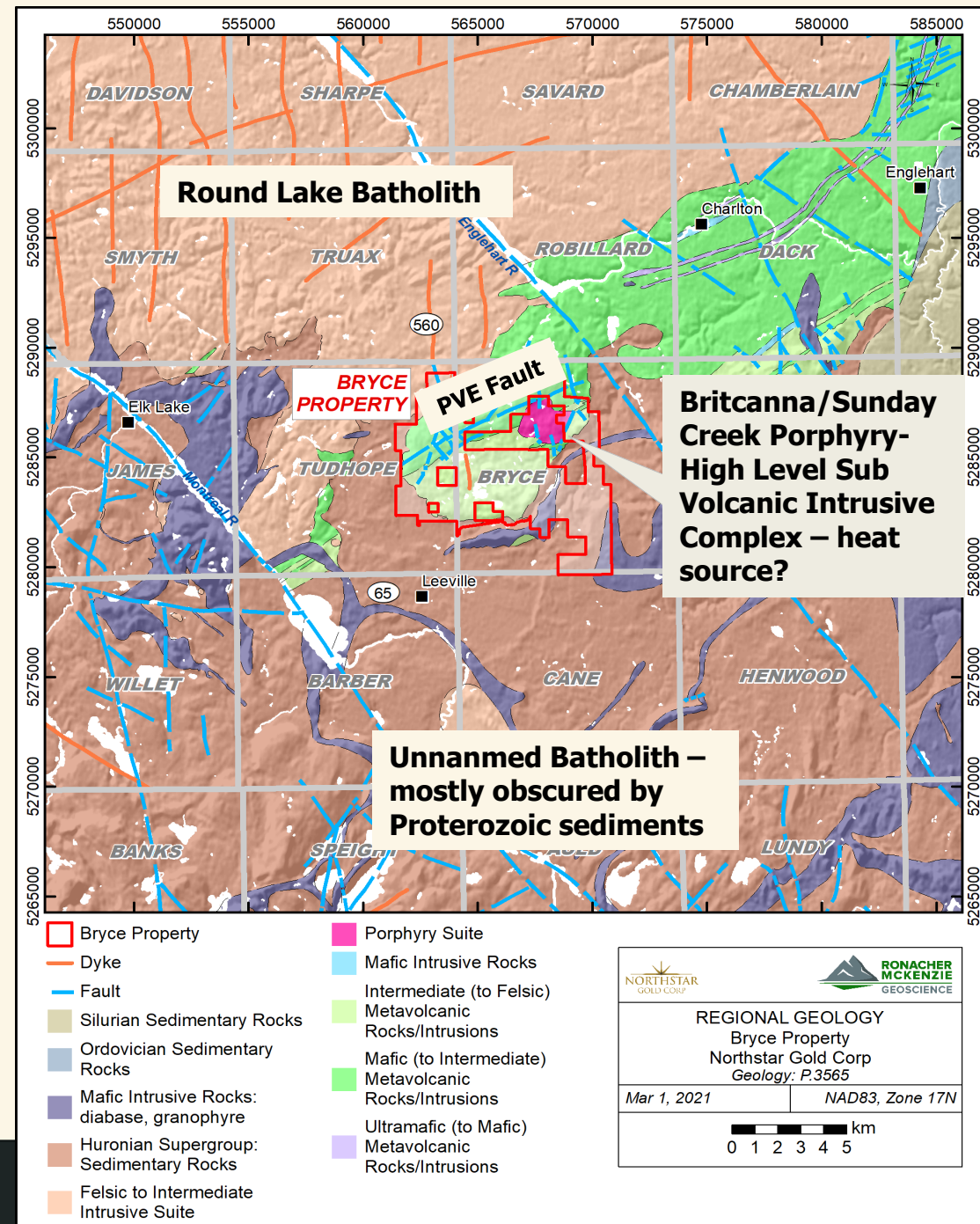
Bryce Regional Geology with Active Gold Projects



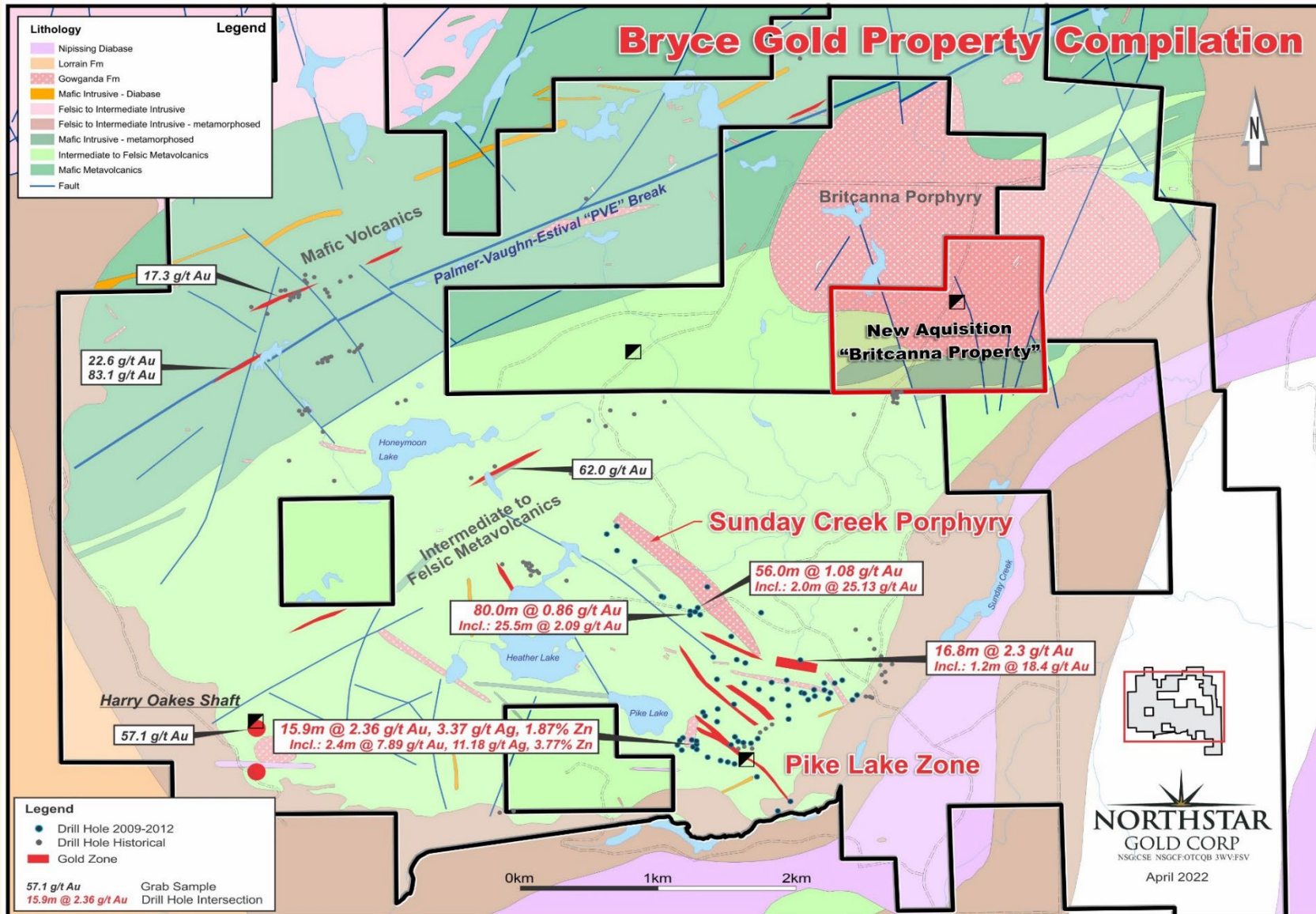
The Bryce Property overlays the postulated intersection of the gold-bearing Palmer-Vaughn-Estival “PVE” break and the eastern extension of the Ridout Deformation Zone.

Available Polymetallic Benchmark Property Leveraging off Mineral Endowment, Access and Regional Infrastructure

- The Bryce Property exhibits similar geology, mineralization, stratigraphic setting (Upper Blake River) as the Noranda Mining Camp.
- Bryce hosts regional and local structures cutting a mineralized sub volcanic intrusive complex with volcanogenic exhalative horizons with Au-rich volcanogenic massive sulphides.
- Excellent district infrastructure includes road, rail access and high transmission electricity.



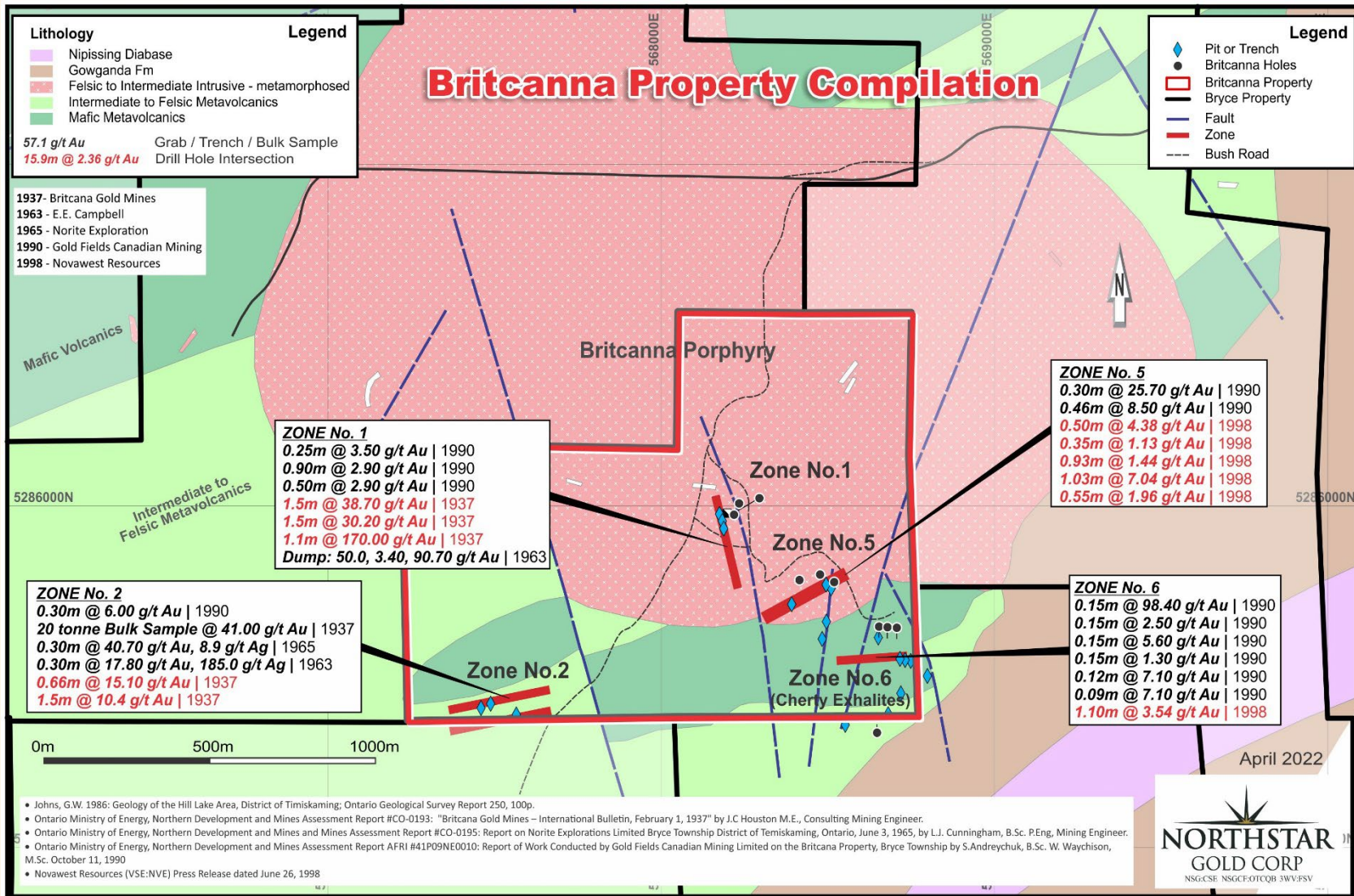
Bryce Property – Local Geology



Northstar recently completed an Independent NI43-101 Technical Report for its Bryce Property located 47 km south of Kirkland Lake in Northeastern Ontario.

NSG News Release May 3, 2022

Bryce Property – Britcanna Property Option

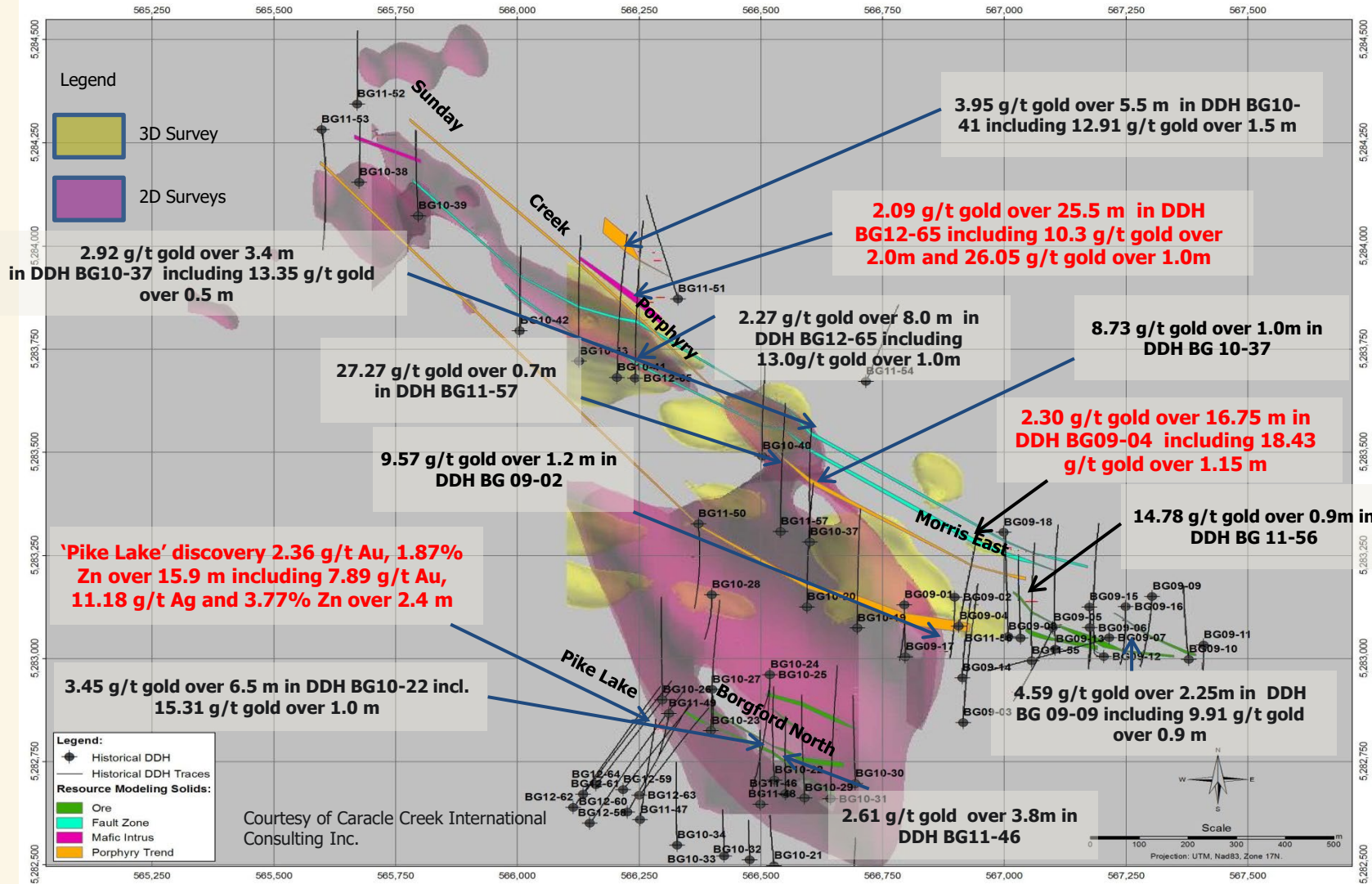


The recently optioned internal Britcanna Property porphyry stock leases host lode gold, volcanogenic polymetallic sulphides and porphyry related Au-Cu stockwork type mineralization. The Britcanna Porphyry is cut by several late stage lamprophyric alkaline dikes which are typically associated with deep seated crustal scale regional structures such as the PVE break, which hosts numerous gold showings. Approximately 4400 metres of drilling in 69 historic drill holes was completed on Britcanna by several operators between 1936 and 1998.

NSG News Release May 3, 2022

- Johns, G.W. 1986: Geology of the Hill Lake Area, District of Timiskaming; Ontario Geological Survey Report 250, 100p.
- Ontario Ministry of Energy, Northern Development and Mines Assessment Report #CO-0193: "Britcanna Gold Mines – International Bulletin, February 1, 1937" by J.C. Houston M.E., Consulting Mining Engineer.
- Ontario Ministry of Energy, Northern Development and Mines and Mines Assessment Report #CO-0195: Report on Norite Explorations Limited Bryce Township District of Temiskaming, Ontario, June 3, 1965, by L.J. Cunningham, B.Sc. P.Eng. Mining Engineer.
- Ontario Ministry of Energy, Northern Development and Mines Assessment Report AFRI #41P09NE0010: Report of Work Conducted by Gold Fields Canadian Mining Limited on the Britcanna Property, Bryce Township by S.Andreychuk, B.Sc. W. Waychison, M.Sc. October 11, 1990
- Novawest Resources (VSE:NVE) Press Release dated June 26, 1998

Bryce Property – IP Chargeability Anomalies and Drilling Intercepts



- Large untested IP targets and conductors including massive sulphide targets.
- Potential for substantial, near surface bulk tonnage gold-copper resources around high-level intrusive complexes such as the Sunday Creek Porphyry.
- Potential for additional gold-rich VMS lenses along the Pike Lake horizon.

Sunday Creek Porphyry Discovery

- The Sunday Creek Porphyry represents a large scale stockwork-type porphyry system that contains widespread stringers and veins of high-grade gold.
- Significant exploration upside including potential for substantial near surface bulk tonnage gold resources.
- Widespread porphyry type mineralization open in all directions and expanding towards surface.
- Intrusive Porphyry has dimensions of at least 1500m x 300m.
- Defining the mineralized envelope within the Sunday Creek Porphyry will require follow-up drilling.

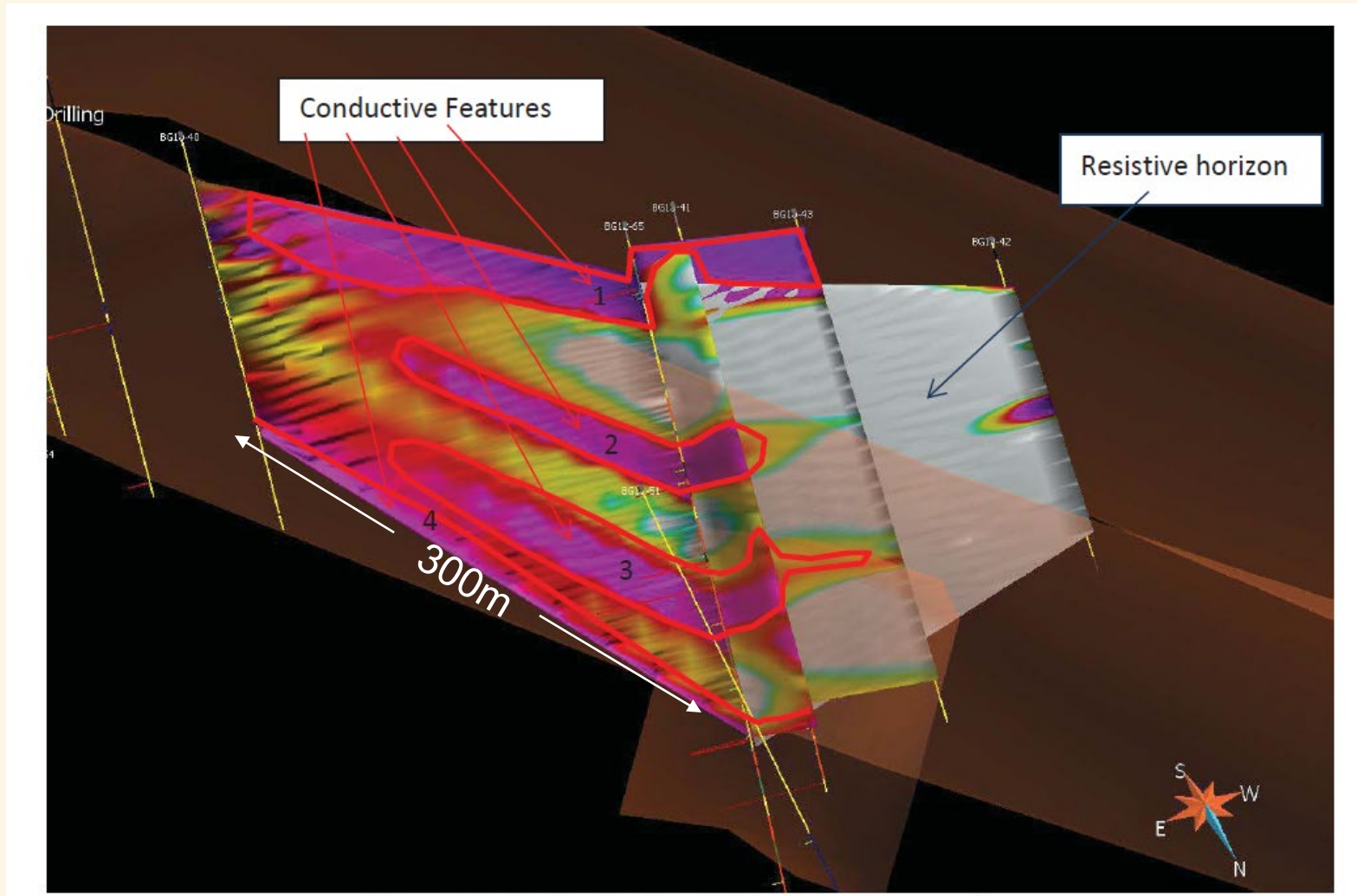
Sunday Creek Porphyry – 2012/13 Drilling Highlights

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Cu (%)
BG12-65	49.0	57.0	8.0	2.27	
<i>including</i>	49.0	50.0	1.0	13.0	
	197.0	277.0	80.0	0.86	
<i>including</i>	197.0	200.0	3.0	4.62	0.17
<i>including</i>	251.5	277.0	25.5	2.09	
<i>including</i>	257.0	259.0	2.0	10.3	0.12
<i>including</i>	276.0	277.0	1.0	26.05 *	0.09
	389.0	393.0	4.0	3.89	
<i>including</i>	392.0	393.0	1.0	13.7 *	0.09
BG13-67	274.0	283.0	9.0	1.24	
<i>including</i>	274.0	279.0	5.0	2.24	
<i>including</i>	278.0	279.0	1.0	7.19	0.20
BG13-68	305.0	361.0	56.0	1.08	
<i>including</i>	305.0	307.0	2.0	25.13	0.50
<i>including</i>	305.0	306.0	1.0	46.50 *	0.66
<i>including</i>	306.0	307.0	1.0	3.76	0.33
<i>including</i>	333.0	334.0	1.0	2.54	0.10
<i>including</i>	360.0	361.0	1.0	4.97	0.20

“The multiple gold bearing zones within BG12-65 and BG13-68 are predominantly associated with feldspar porphyry or intermediate intrusives which occur as highly brecciated, chaotically textured, bodies or dykes. Disseminated and blebby pyrite and chalcopyrite are associated sulphides, but the presence of Cu mineralization appears to be crucial and directly correlative to anomalous gold values. Intense sericitization and silicification with lesser chloritization hydrothermal alterations commonly mask primary lithologies proximal to the zones. Carbonate alteration and quartz-carbonate veining, sometimes as ankerite, are found throughout the property.” Trevor Boyd, Phd., P.Geo.

*Visible Gold

Bryce Property – Earthprobe Borehole IP Survey



The most significant results from the 2013 EarthProbe borehole surveys were from measured hole pairs centered around Hole BG12-65 in the Sunday Creek area, northeast of Heather Lake. The 2D tomographic inversion results suggest that one porphyry hosted zone continues down dip towards the southeast while another zone expands off-hole over an extensive strike length. The borehole IP survey identified highly conductive anomalies along strike southeast of Hole BG12-65.(Palich and Qian 2013).

Sunday Creek area resistivity/conductivity inversion anomalies based on Earthprobe borehole surveys (Palich and Qian 2013).

Pike Lake VMS Discovery

- Located within Upper Blake River/Skead Group volcanics near a volcanic center.
- Same volcanic grouping as the Noranda VMS camp including the past producing Horne gold-rich VMS deposit and, more locally, the Mirado gold deposit.
- Pike Lake area hosts a series of stacked lenses of gold-bearing semi-massive pyrite and sphalerite along several laterally extensive volcanogenic sedimentary exhalite horizons.
- Swarm of feldspar porphyry dikes are adjacent to the exhalite horizons – representing a possible heat source.
- Open down plunge at depth

Pike Lake Area – 2010/11 Drilling Highlights

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
BG10-22	97.5	107	9.5	2.46	2.9	0.1	
<i>including</i>	105	107	2.0	8.44	6.3		
BG11-47	289.2	305.1	15.9	2.36	3.37	0.07	1.87
<i>including</i>	293.0	304.7	11.7	2.82	4.09	0.09	1.88
<i>including</i>	293.0	295.3	2.3	4.55	5.51	0.20	4.21
<i>including</i>	302.3	304.7	2.4	7.89	11.18	0.14	3.77

“The best intersection from the 2011 drilling program in hole BG11-47 returned 15.9 meters averaging 2.37 g/t Au, at a depth of 289.2-304.7 meters in the Pike Lake Zone. This mineralization is atypical in comparison to that found in most of the Property in that accompanying Zn-Ag-Cu values suggest that it represents a gold enriched volcanogenic hosted sulphide horizon similar to the Agnico Eagle LaRonde deposit in Quebec.

An adjacent drilling area to the southeast of the Pike Lake Zone in the Borgford North zone (BG10-22, BG11-46, BG10-29) exhibits some similar characteristics and may be related to exhalative venting within mudstone, possibly tuffaceous horizons bounded by intermediate volcanic and feldspar porphyry fragmental rocks and intermediate dykes. The zone is characterized by disseminated and semi-massive pyrite with scattered lesser chalcopyrite blebs and sphalerite stringers. “ Trevor Boyd, Phd., P.Geo.

Bryce Property – Core Photos



Core grading 46.5 g/t Au, 0.66% Cu over 1.0m from hole BG13-68 showing quartz vein with chalcopyrite blebs.



Core grading 7.89 g/t Au, 11.18 g/t Ag, 0.14% Cu and 3.77% Zn over 2.4 m from hole BG11-47 showing semi-massive pyrite and sphalerite (light grey) with pervasive silicification in mafic tuff.

Bryce Property – Core Photos cont'd



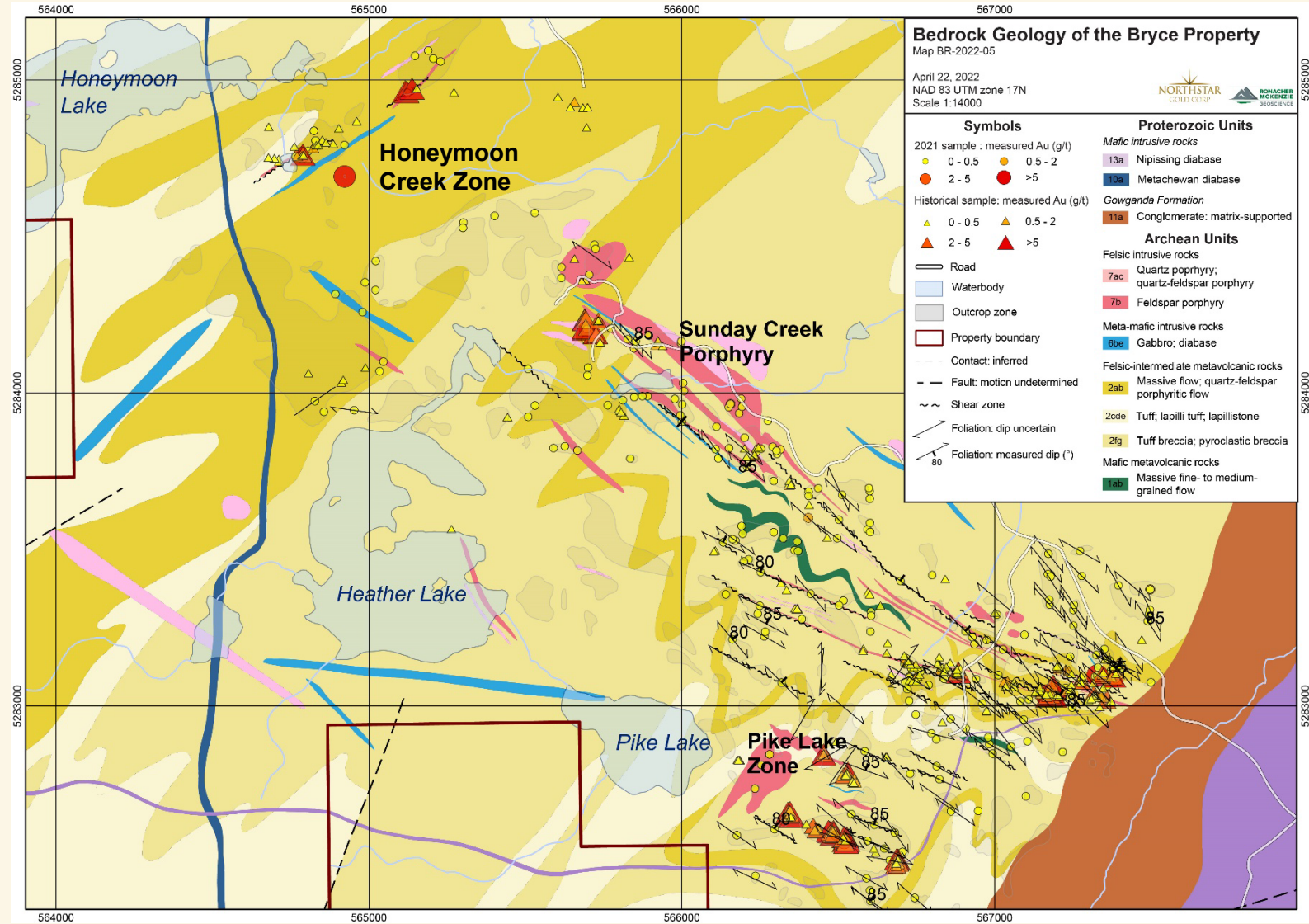
Core grading 2.09 g/t Au over 25.5m including 10.30 g/t Au over 2.0m from hole BG12-65 showing chalcopyrite stringers in intermediate porphyry.



Core grading 3.95 g/t Au over 5.5 m including 12.91 g/t Au over 1.5m from hole BG11-47 showing disseminated pyrite and chalcopyrite in silicified feldspar porphyry.

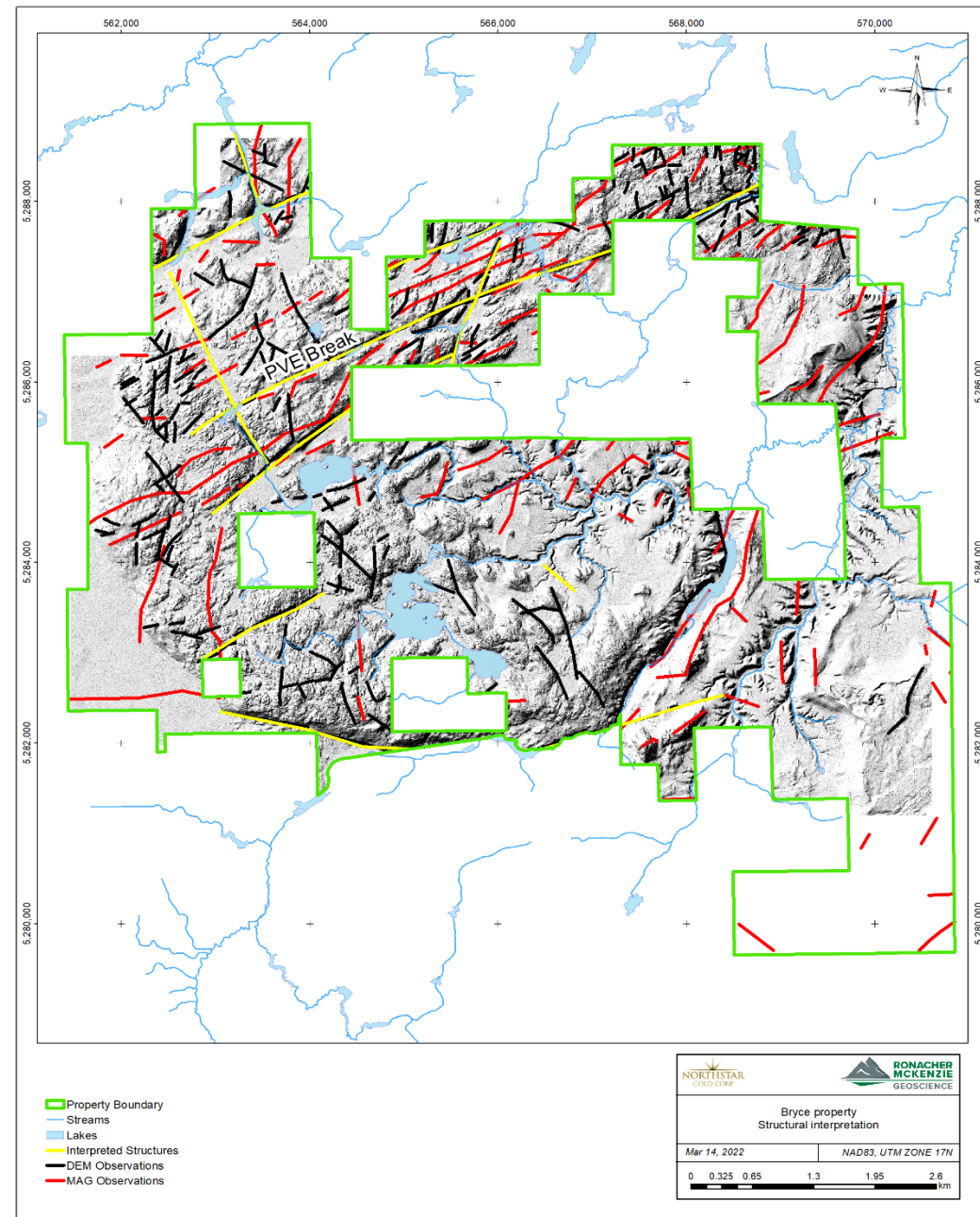
Bryce Property – 2021 Surface Exploration Program

Sample ID	UTM Easting	UTM Northing	Au (g/t)	Ag (g/t)	Cu (ppm)	Zn (ppm)
D850057	567328	5283097	16.30	4.35	12.5	6.0
D850319	564920	5284689	22.10	0.91	4.8	5.0
D850224	567165	5283035	9.35	16.05	6730.0	72.0
D850303	564786	5284760	3.93	9.05	5500.0	40.0
D850245	567388	5283081	3.34	2.58	235.0	202.0
D850093	566519	5282569	3.24	3.26	1075.0	67.0
D850277	565694	5284201	2.37	3.64	172.0	128.0
D850219	567203	5283034	2.17	0.94	79.4	33.0
D850249	566156	5283966	2.00	0.72	49.0	13.0
D850002	567496	5283372	1.58	2.10	3020.0	16.6
D850092	566511	5282573	1.00	1.26	354.0	710.0
D850209	567498	5283371	0.78	2.27	2010.0	7.0
D850246	567395	5283099	0.54	2.40	1050.0	1585.0
D850248	567402	5283126	0.47	2.45	55.9	1525.0
D850306	564787	5284760	0.43	16.05	2270.0	23.0
D850244	567387	5283085	0.37	1.10	131.0	12800.0



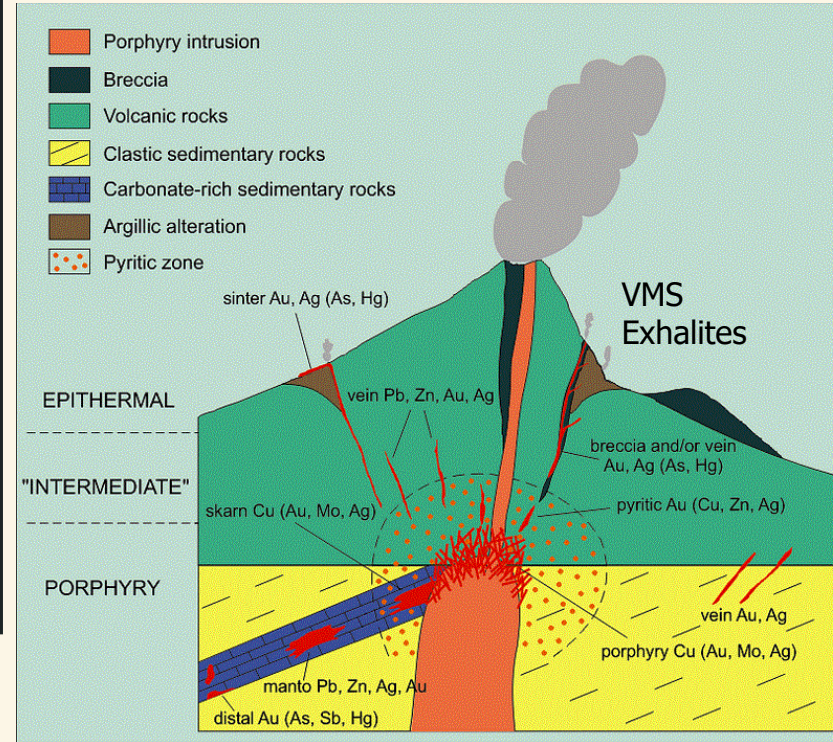
Bryce Property – 2021 LiDAR and Magnetic Interpretation Report

- Several major, northeast-trending structures have been delineated through LiDAR and magnetic data interpretation in the northern and western part of the Property.
- Additional exploration including prospecting, sampling and mapping along the major northeast-trending fault (“PVE Fault”) and interpreted splays is warranted.

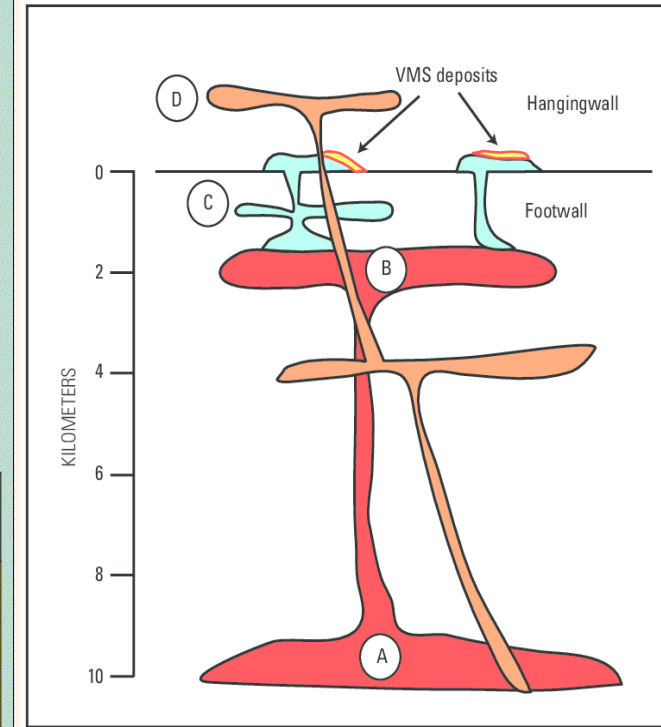


Similarities Between Sunday Creek/Britcanna Porphyry and Cote Lake Gold Deposit

- Both are proximal to the regional scale Ridout Deformation Zone.
- Both are large scale multi-phased sub volcanic porphyry systems emplaced at shallow crustal levels, associated with coeval volcanic rocks.
- Widespread gold associated with pyrite and chalcopyrite mineralization within and around hydrothermally altered intrusive contact(s).



Schematic diagram of a porphyry Cu system in the root zone of an andesitic stratovolcano showing mineral zonation and possible relationship to skarn, manto, "mesothermal" or "intermediate" precious-metal and base-metal vein and replacement, and epithermal precious-metal deposits (Kirkham and Sinclair, 1995).



Schematic of a volcanic section hosting volcanogenic massive sulfide (VMS) showing relative positions of subvolcanic intrusions. A, Deep magma chamber with melts from mantle and/or lower crustal melting. B, High-level subvolcanic intrusive complex. C, Shallow sill-dike swarms feeding VMS-hosting rhyolites. D, Post-mineralization intrusions. After Galley (1996).

Cote Lake P&P resource of 7.17 million oz @ 0.96 g/t Au

Cote Lake MI&I resource of 14 million oz Au

Bryce – Future Exploration Recommendations

- Additional follow-up prospecting focused on porphyritic intrusions, volcanic-sedimentary exhalite horizons and structures such as the PVE Fault
- Follow-up prospecting on the Britcanna Property and Honeymoon Creek Zone
- Step-in drilling of the Sunday Creek Porphyry Zone tracing it to the surface
- Drilling southeast of hole BG12-65 tracing the Sunday Creek Porphyry along strike



Bryce is a drill-ready Polymetallic Gold Property available for option

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