



NORTHSTAR
GOLD CORP
NSG:CSE

Focused on Gold Exploration and
Development in Kirkland Lake

Investor Presentation
September 2020

Forward Looking Statement

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.

The information contained in this corporate presentation does not purport to be all inclusive or to contain all information that a prospective investor may require. Prospective investors are encouraged to conduct their own analyses and reviews of the Corporation and of the information contained in this corporate presentation. Without limitation, prospective investors should consider the advice of their financial, legal, accounting, tax and other advisors and such other factors that they consider appropriate in investigating and analyzing the Corporation.

Mr. Trevor Boyd, PhD, 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.

About Northstar

Northstar is a newly listed CSE company 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

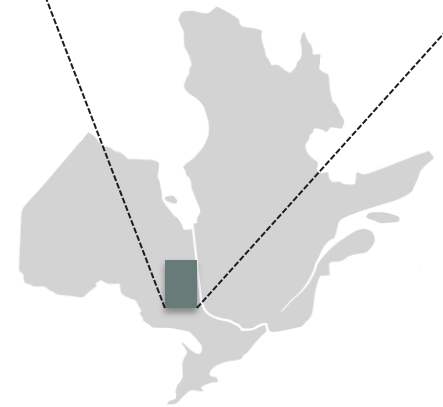
Miller Gold Property: a historic resource-stage project situated 18 km southeast of Kirkland Lake, Ontario.

Other Projects

- Bryce Gold Property.
- Milestone Cu-Ni-Co Property.

Why the Kirkland Lake Gold Camp?

The Kirkland Lake mining camp has produced **> 24 million ounces of gold from 7 mines.** (Clark 2013)



Greg McKnight, Director, Co-Chairman

- ❑ Most recently Executive VP Business Development with Yamana in senior roles since 2004.
- ❑ 25 years of mining-focused investment banking and corporate experience, including investment banking director with Canaccord Capital Corp.

Dr. John W. Pollock, Director, Co-Chairman

- ❑ Over 40 years archaeological and cultural heritage resource services.
- ❑ Extensive mining, forestry and hydro projects across northern Ontario.

Brian P. Fowler, Director, President & CEO

- ❑ 38 years global experience as a mining executive, analyst, exploration manager and consulting geologist.
- ❑ Held various management and technical roles at Placer Dome Inc. (1991-2004)
- ❑ Qualified Person under National Instrument 43-101.

Charles Main - Director

- ❑ Over 30 years of finance and mining experience.
- ❑ Former Executive Vice President, Finance and Chief Financial Officer of Yamana Gold Inc.

Tony Lesiak – Director

- ❑ Chairman Star Royalties Ltd. Formerly Senior Advisor, Investment Banking at Canaccord Genuity (Canada) and Managing Director and Global Head of Mining Research.
- ❑ Over 20 years' experience in equities research in the metals and mining sector which included senior positions at UBS (Toronto) and HSBC (New York and Toronto).

Mike Sutton – Special Advisor

- ❑ 30 years as an exploration geologist at major gold camps (Witwatersrand, Timmins, and Kirkland Lake).
- ❑ Prospector of the Year for Ontario (2006) for the discovery of the Macassa South Mine Complex.

Rob Suttie – CFO

- ❑ VP of Marrelli Support Services Inc. providing accounting, corporate, reporting and filing services to Canadian public issuers.
- ❑ CFO to a number of junior mining companies listed on the TSX and TSX Venture exchanges.

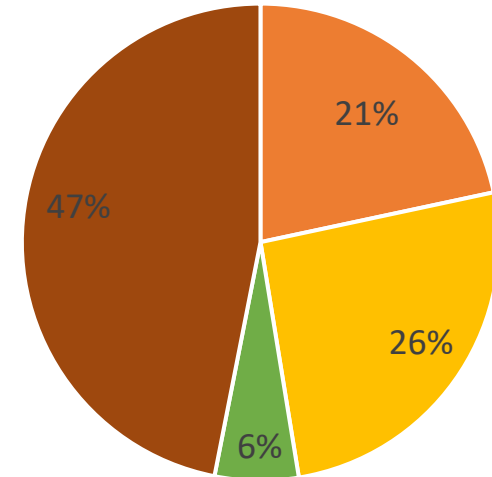
George Pollock – VP Exploration

- ❑ 20 years of mineral exploration experience.
- ❑ Past President of Northstar Gold Corp. (10 years).
- ❑ Extensive field work experience in the Abitibi Greenstone Belt.

Capitalization (C\$, millions, except per share)

Basic Shares Outstanding (Approximately)	38.8
Warrants	3.8
Options	3.4
Brokers Warrants	1.3
Fully Diluted Shares Outstanding	47.3
Market Capitalization	\$19.4
Cash Position	\$1.8
Debt	Nil

Shareholder Profile



- Options & Warrants
- IPO Subscribers
- Institutions
- Management, Directors & Insiders

For Immediate Release

December 31, 2019

Closed \$3M IPO at \$0.30 / share.

January 2, 2020

Lists on the CSE under the symbol “NSG”.

February 25, 2020

Commences 5,023 metre (27 holes) drill program at Miller Gold Property.

March 31, 2020

Closes \$1M flow-through financing.

June 3, 2020

Northstar intersects **18 g/t gold over 3.9 metres** and Discovers New Zones at Miller Gold Property

June 9, 2020

Northstar commences \$350k geophysics program at Miller Gold Property.

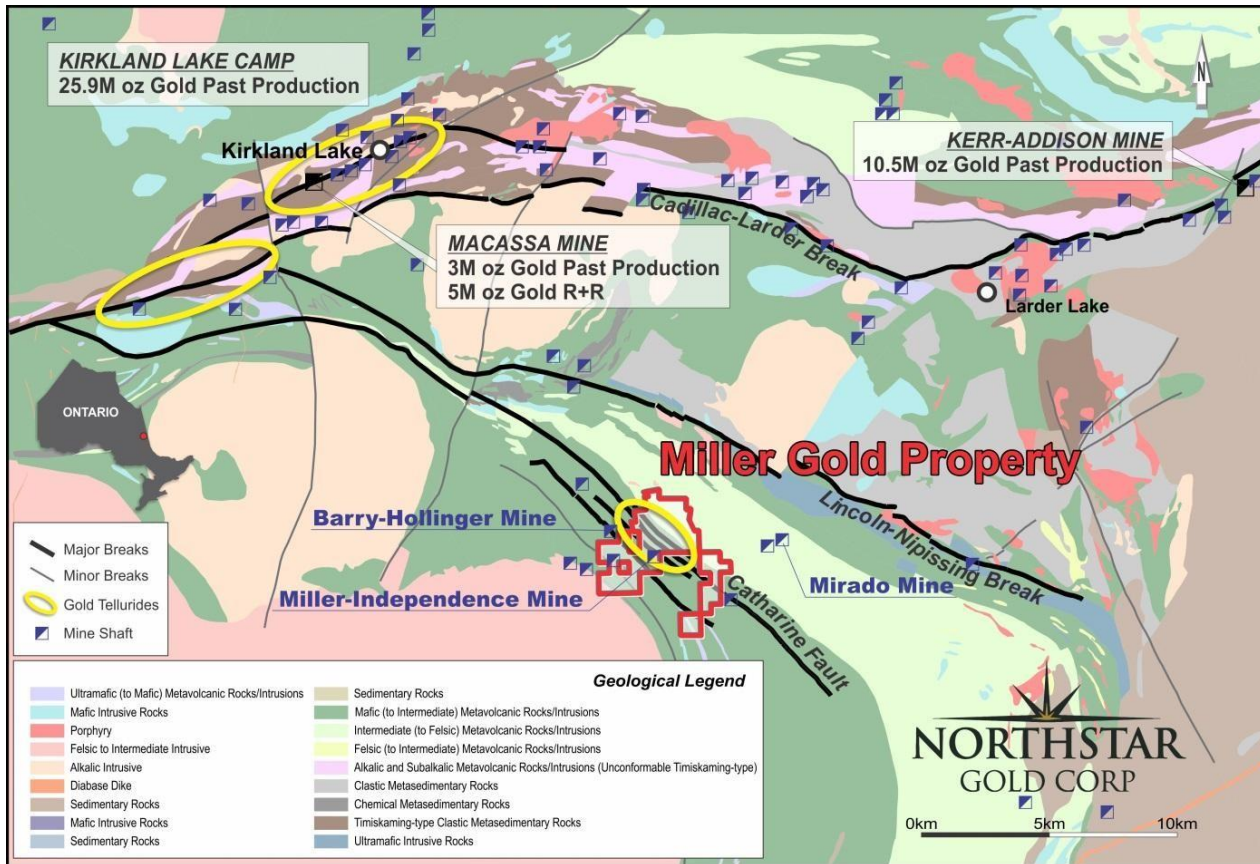
June 23, 2020

Northstar Resumes Drilling at Miller Gold Property

September 2, 2020

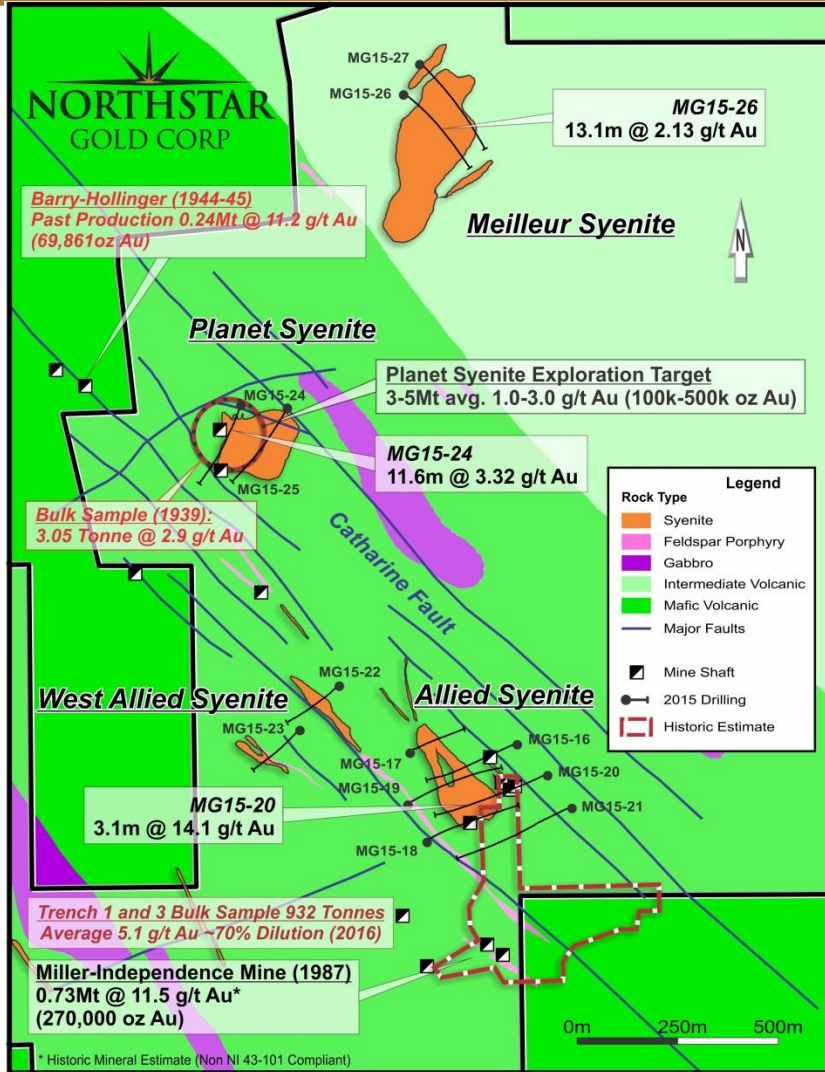
Northstar Reports Phase I Miller Gold Drill Results **19.4 g/t Au Over 4.4M** within **1.4 G/T AU over 118.5M** Interval & **4.7 g/t Au over 8M** within **107.3M interval averaging 1.2 g/t Au.**

Miller Gold Property – a Macassa / Sigma / Lamaque Lookalike



- The Miller Gold Property is situated on a **major 1st order fault structure** (Catharine Fault) off the Kirkland / Cadillac-Larder Breaks.
- **Abundant “Kirkland Lake / Sigma-Lamaque style” vertical and flat high-grade gold-telluride veins in a highly altered and under explored 3 km x 2 km syenite intrusive centre and deformation zone in mafic volcanics.**

Miller Gold Property Geology and Historic Results

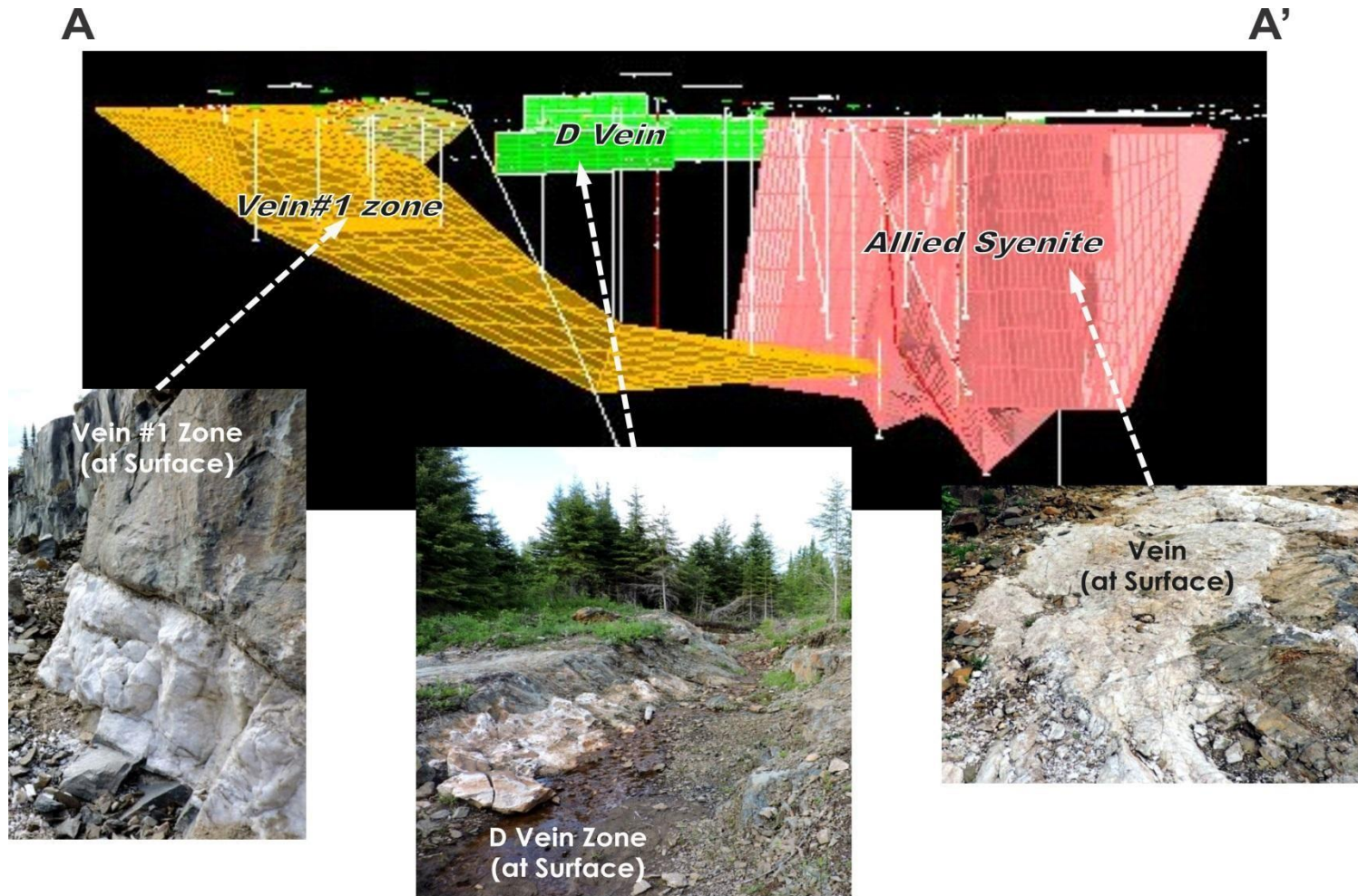


- Large continuous high-grade gold-telluride veins dip towards alkalic intrusive centre.
- Between 1987-88 Nortek Exploration completed 37 diamond drill holes and estimated a grade and tonnage for the Miller - Independence No.1 Vein deposit at 0.73Mt at 11.5 g/t Au (270,000 oz Au)*
- Between 2014-2020 Northstar has drilled 10,868m (55 holes) returning multiple high-grade and broad, low-grade intersections with abundant coarse visible gold and tellurides.

*Ontario Ministry of Northern Development and Mines Assessment report # OM87-6-L-239: AFRI file 32D04SW0265 "Mining and Geological Report on the 1987 Nortek Exploration Program" by Gordon B. French, President of French & Associates Inc., Highway 112, Tarzwell, Ontario.

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

A Qualified Person has not done sufficient work to classify these historical estimates as current mineral resources and the Company is not treating these historical estimates as current mineral resources. These historical estimates cannot be fully verified. These values cannot and should not be relied upon, are only referred to herein as an indication of previously defined gold mineralization. In order to verify these estimates and to upgrade to NI 43-101 compliant categories, the historical areas would need to be re-drilled with updated sampling procedures put in place.



Miller Gold Property Aerial Views



- Between February 22nd and August 4th, 2020 Northstar completed 28 diamond drill holes in 5,023m (MG20-28 to MG20-54).

Allied Syenite

- **1.4 g/t Au/118.5m; incl. 8.0 g/t Au/15 m & 19.4 g/t Au/4.4m**
- **1.2 g/t Au/107.3m incl: 4.7 g/t Au / 8.0m & 10.2 g/t Au / 3.0m**
- 40.5 g/t Au / 1.0m
- 14.1 g/t Au / 3.1m
- 1.0 g/t Au / 97.5m
- 0.9 g/t Au / 63.0m
- 1.0 g/t Au / 104m
- 19.3 g/t Au / 0.30m

Allied Zone (New Discovery)

- **2.1 g/t Au / 11.6m, incl. 11.8 g/t Au/ 1.0m & 19.0 g/t Au / 0.5m**

Planet Syenite (2020 Results Pending)

- 3.3 g/t Au / 11.6m
- 0.6 g/t Au / 147.2 metres

No. 1 Vein (Miller Independence)

- 11.6 g/t Au / 4.0 metres
- 86.6 g/t Au / 0.5 metres
- **18.0 g/t Au / 3.9 m; incl. 100.0 g/t Au / 0.6m**
- **15.5 g/t Au / 2.0m**

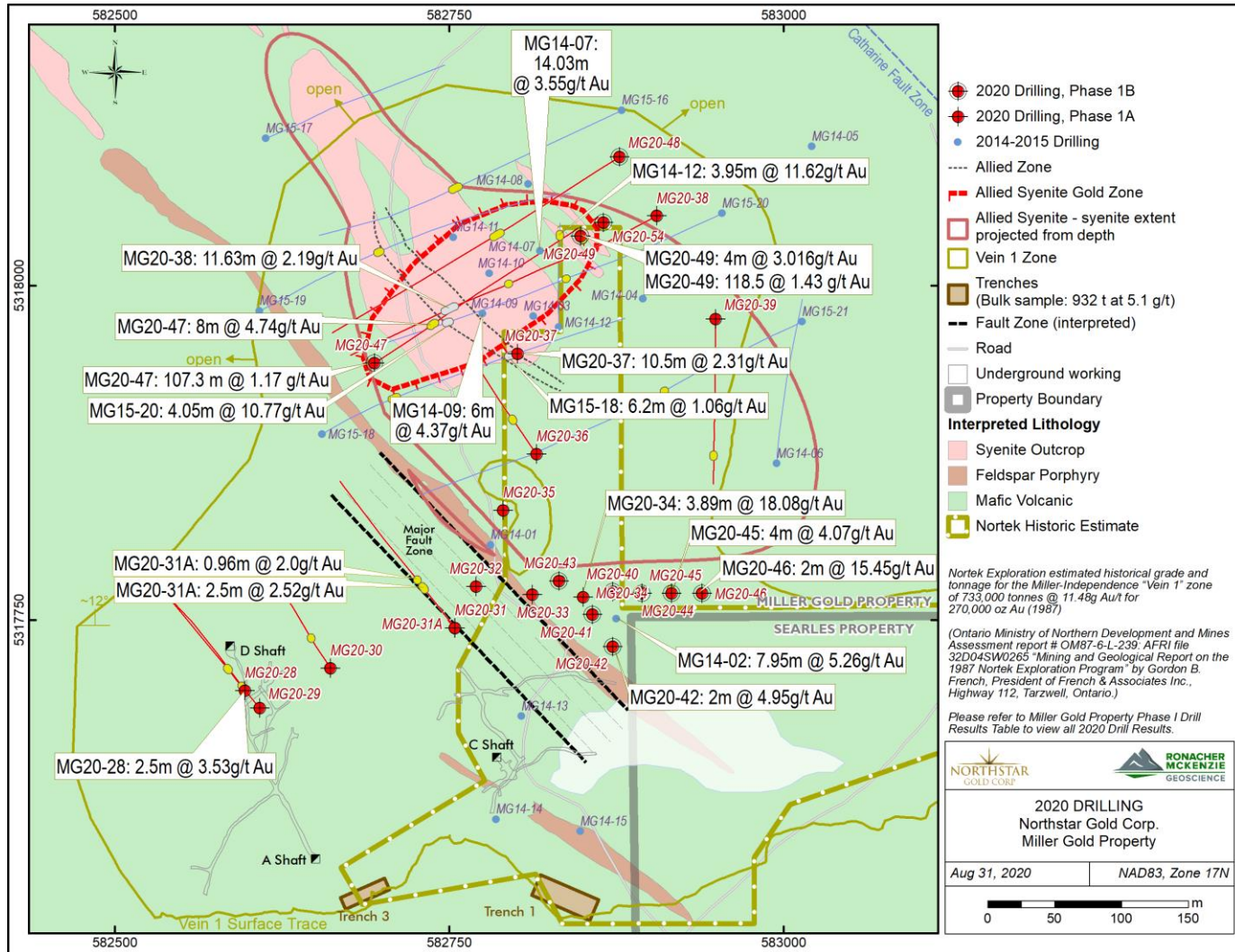
Meilleur Syenite

- 20.8 g/t Au / 1.0 metres
- 14.3 g/t Au / 1.4 metres

No. 2 Vein (New Discovery)

- **12.1 g/t Au / 0.9m; 13.4 g/t Au / 1.5m**

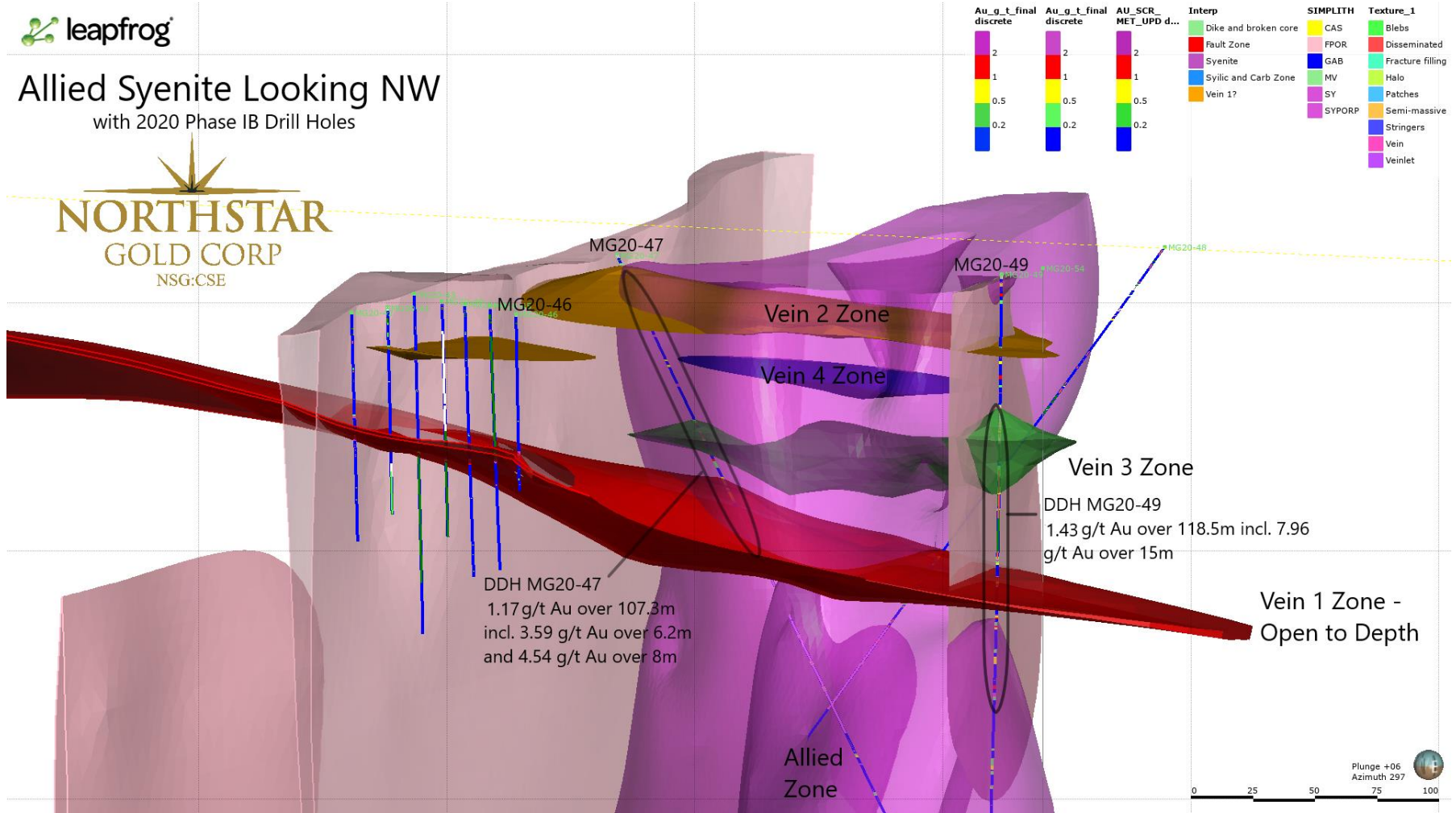
Miller Gold Property 2020 Phase I Results Plan



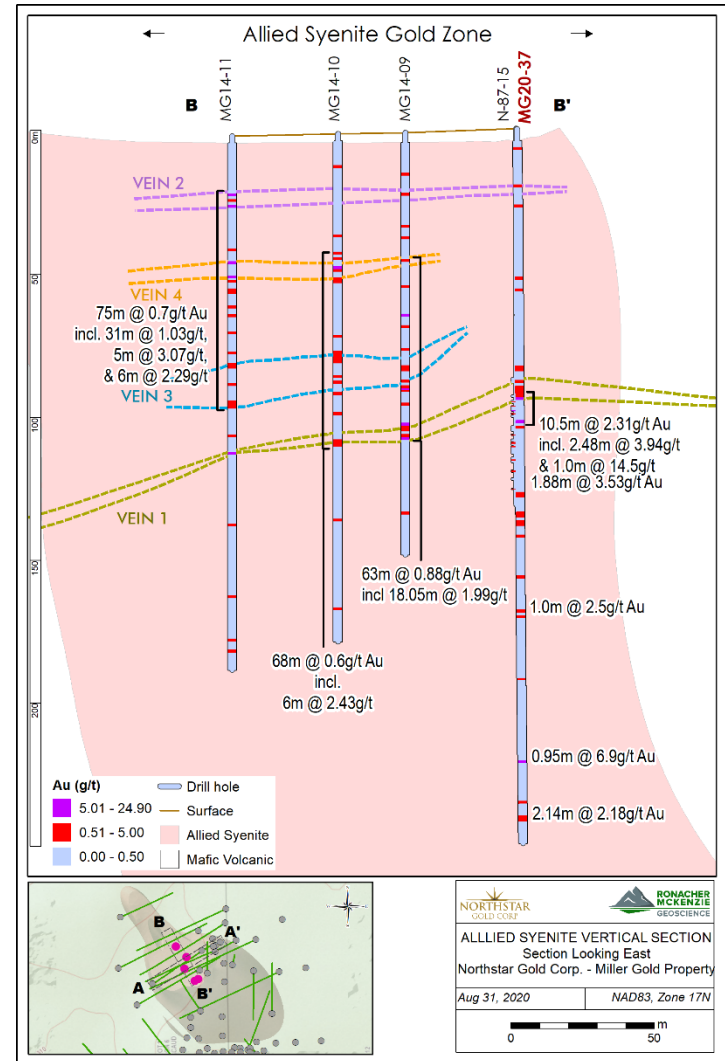
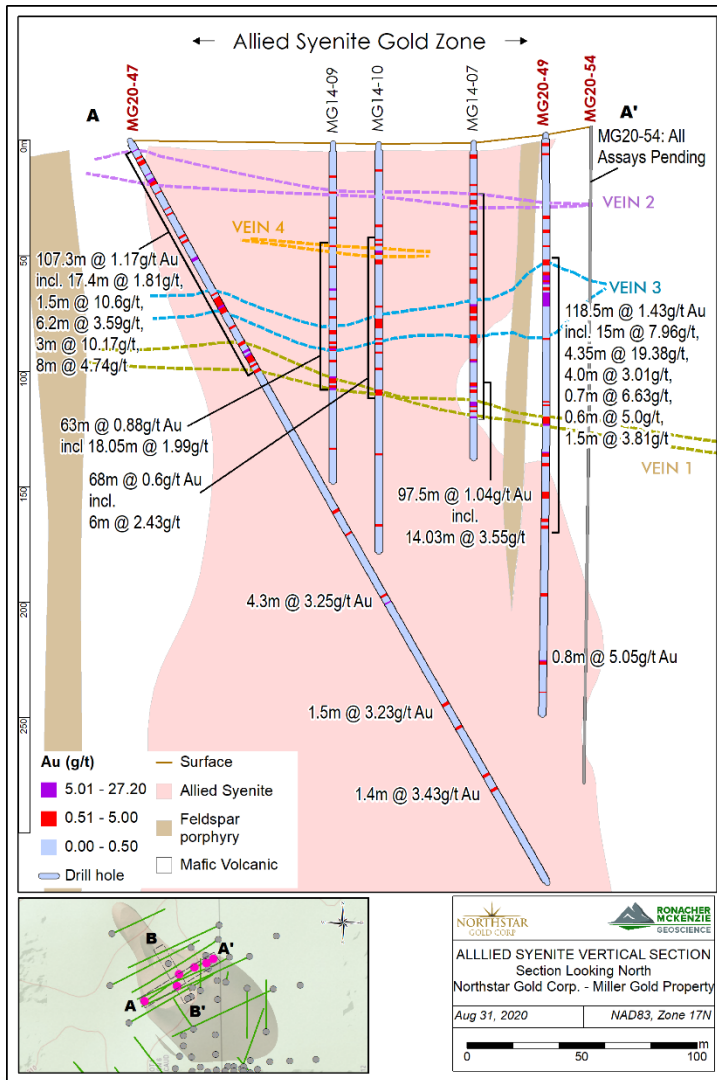
Allied Syenite Gold Zone 3D Model Illustrating Vein Components and Footwall Allied Zone



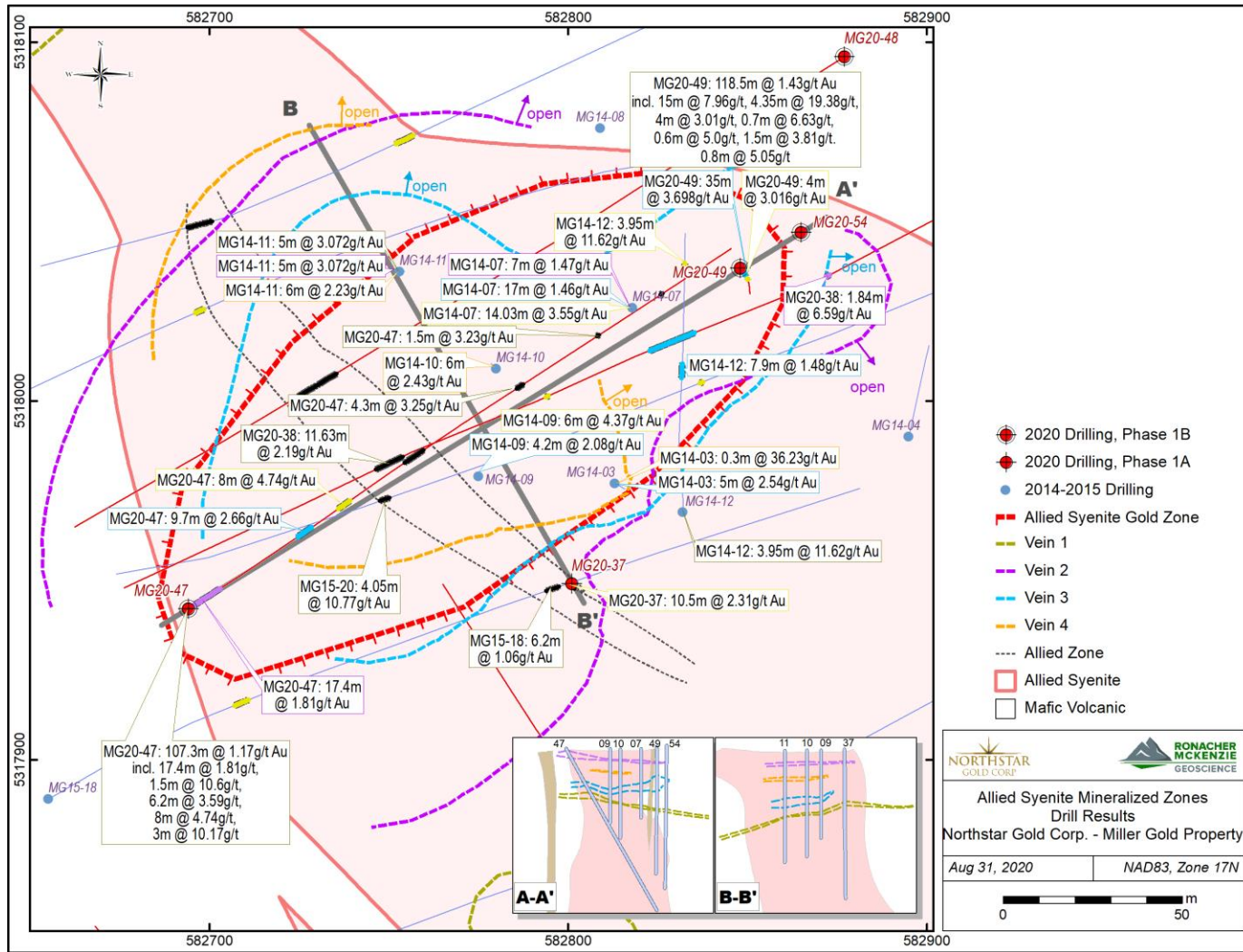
Allied Syenite Looking NW
with 2020 Phase IB Drill Holes



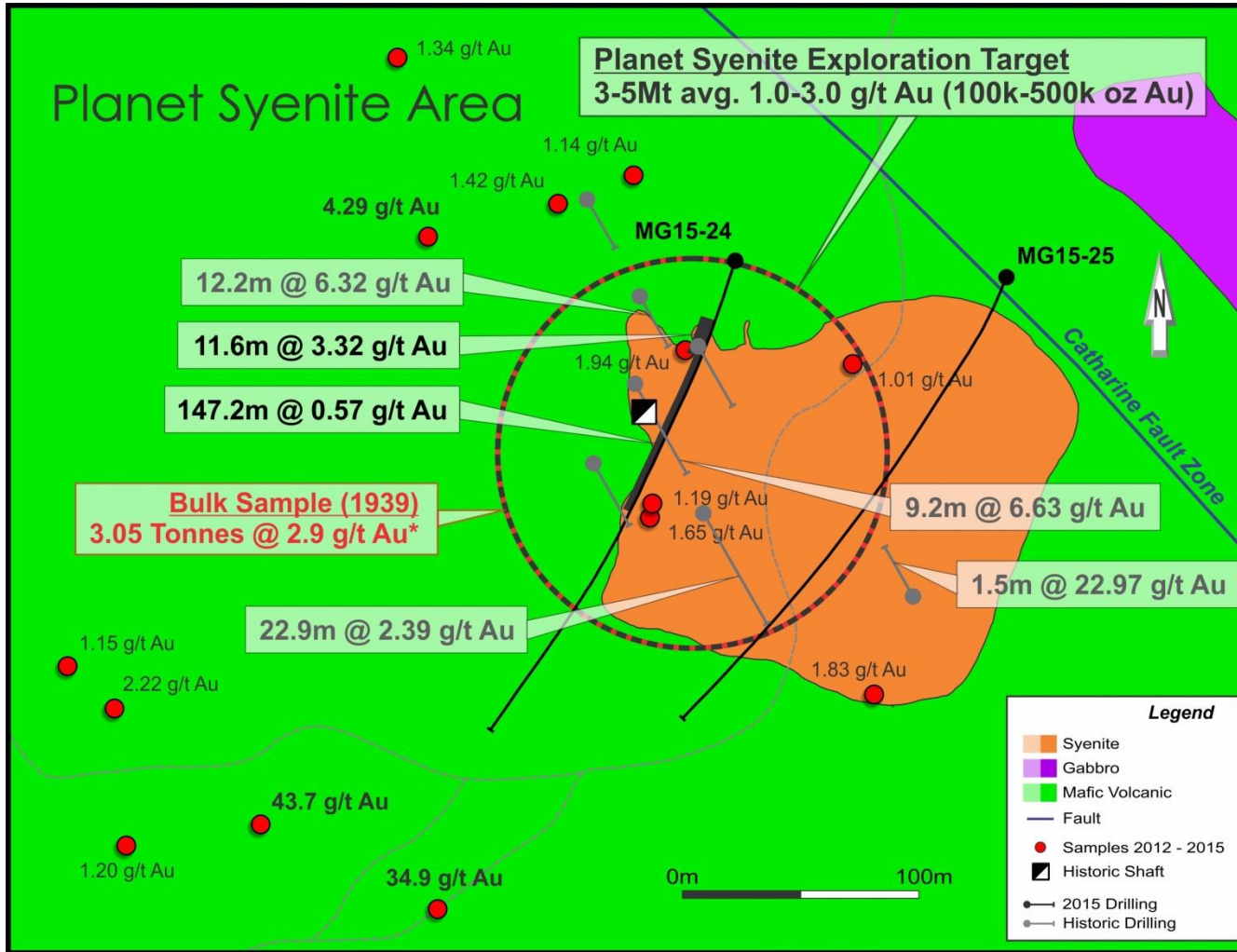
Allied Syenite Gold Zone Vertical Sections



Allied Syenite Composite Veins and Drill Plan



Miller Gold Planet Syenite Bulk Tonnage Gold Exploration Target (2020 Drill Results Pending)

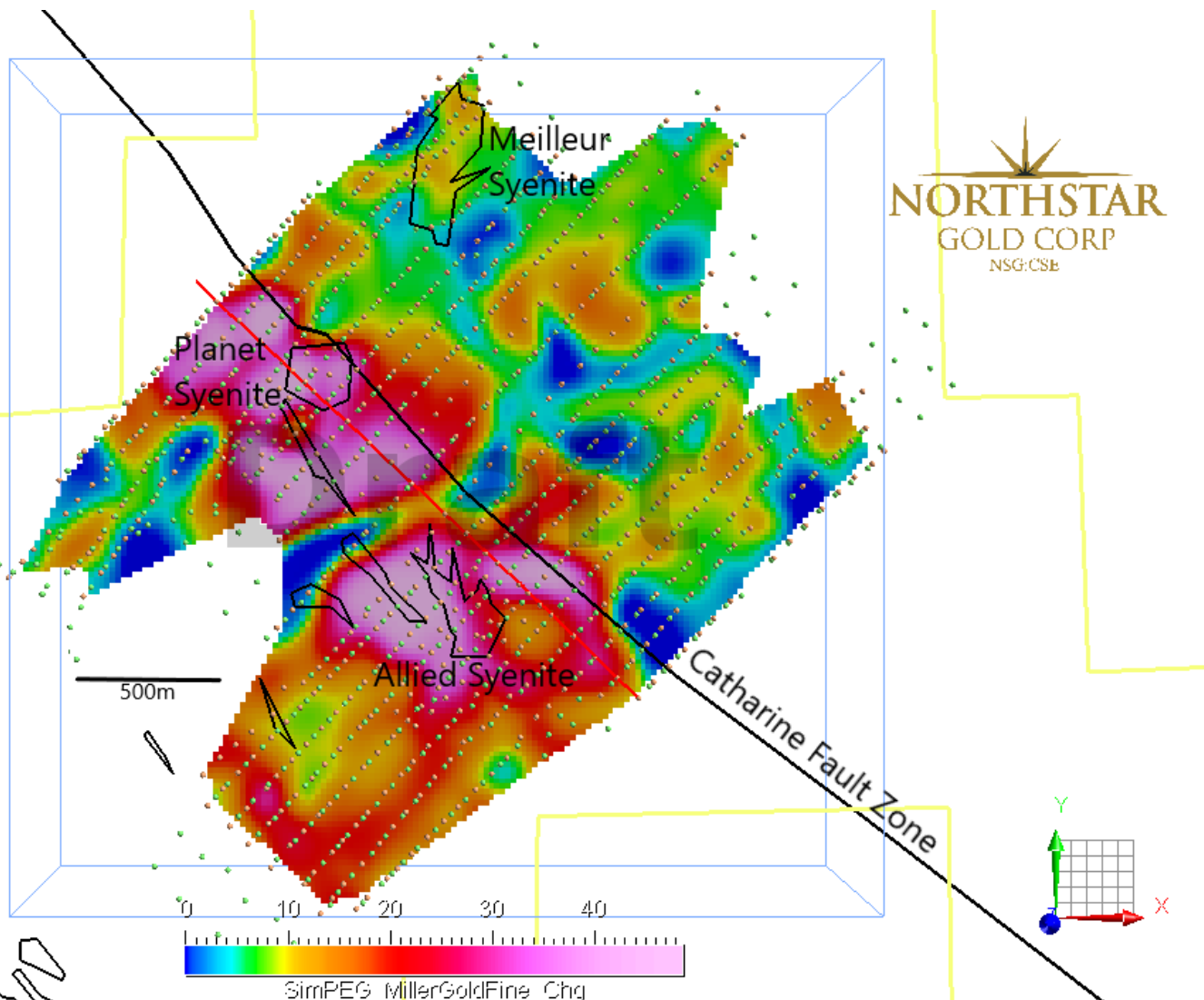


*Crosscombe, J.S. 1941, Massore Mining Syndicate Limited, Planet Gold Mines Limited properties corporate news release, Toronto, June 1, 1941.

Godefroy, Constant, 1941, Summary of report by P.Eng, P.Geog Constant Godefroy from unpublished Planet Gold Mine Report (with drilling results), p. 52 to 60

*A Qualified Person has not done sufficient work to classify these historical estimates as current mineral resources and the Company is not treating these historical estimates as current mineral resources. These historical estimates cannot be fully verified. These values cannot and should not be relied upon, are only referred to herein as an indication of previously defined gold mineralization. In order to verify these estimates and to upgrade to NI 43-101 compliant categories, the historical areas would need to be re-drilled with updated sampling procedures put in place.

Miller Gold Property IP Chargeability (mV/V) at 150m depth



PHASE I - \$1.1M (February – October, 2020)

- Phase I Drill Program – 5,023 metres / 28 holes **complete**
- (Drill results pending for Planet Syenite)
- New discoveries include the Allied Zone, Vein 1 confirmation and extension, discovery of Veins 2,3 and 4 (Allied Gold Zone)
- Property-wide 3D IP, magnetics and gravity survey (Dias) - **complete**
- Geophysical data processing, inversions and A.I. routines by GoldSpot Discoveries Inc.; ongoing
- Mechanical stripping / trenching /sampling; Sept – Oct.

PHASE II - \$1.1M (October - December, 2020)

- (4,000 metres / 15 holes) following up Phase I results / discoveries and new deeper targets

Bryce Gold Property – Features

- 100% owned Intrusive Porphyry Hosted Gold Property.
- 260 contiguous, unpatented cell claims covering 5,090 hectares with 80 hectares of patented ground.
- **Sunday Creek Porphyry** established as a large stockwork-system with stringers and veins of high-grade gold with bulk tonnage gold resource potential.
- Further drilling warranted in Sunday Creek with large untested IP targets/ conductors including volcanogenic massive sulphides (VMS).
- Pike Lake – Au-rich VMS similar to the Horne and Laronde VMS deposits.
- Northstar evaluating farm out possibilities.

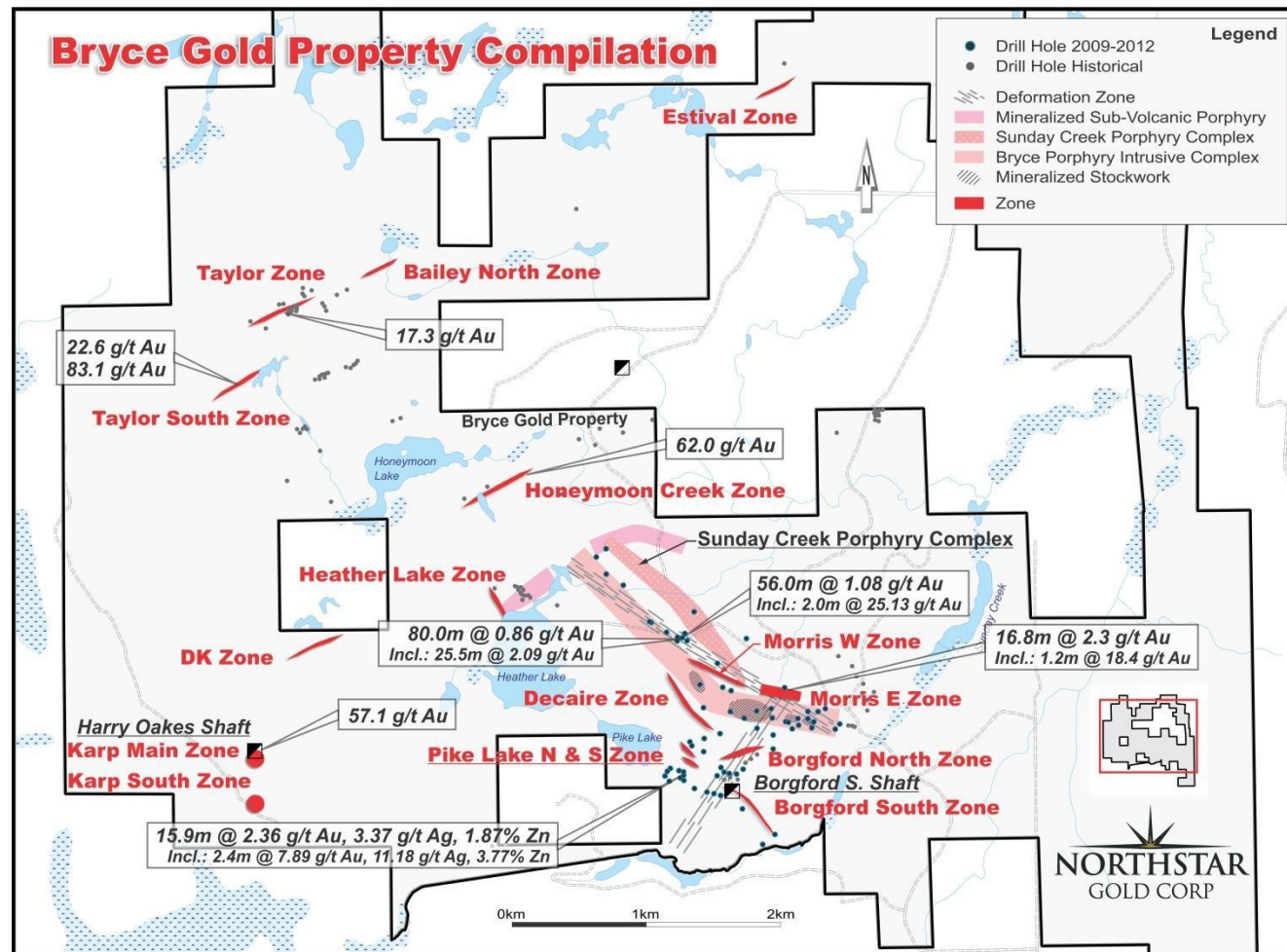


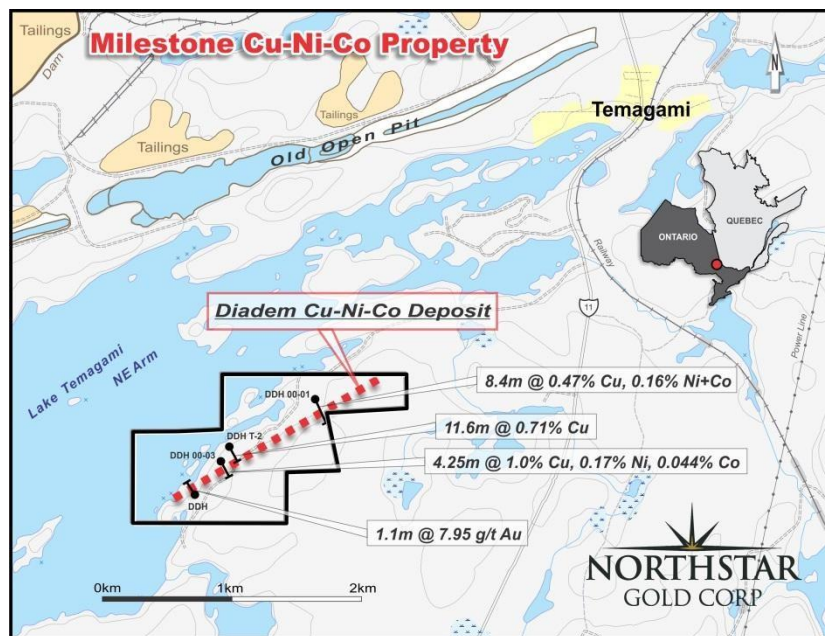
Sunday Creek Porphyry

- **0.86 g/t Au over 80m** in DDH BG12-65, including **2.09 g/t Au over 25.5m**.
- **1.08 g/t Au over 56m** in DDH BG13-68, including 25.13 g/t Au over 2.0m Pike Lake Au.

Pike Lake Au-VMS

- **2.36 g/t Au, 3.37 g/t Ag and 1.87% Zn over 15.9m** in DDH BG11 47, including 7.89 g/t Au, 11.18 g/t Ag and 3.77% Zn over 2.4m.





Drilling Highlights

- **0.47% Cu and 0.16% Ni over 8.4m** in DDH-00-01.
- 1.0% Cu, 0.17% Ni, 0.044% Co over 4.25m in DDH-00-03 at 15m depth.
- Both above mineralized Cu-Ni contained anomalous Au, Ag, Co and platinum-group elements.

■ Milestone Property – General Features

- 100%-owned Property includes the **Diadem Deposit** identified by **Teck Resources** (ODM Report 163, G. Bennett, 1978).
- Copper, nickel, cobalt, gold, silver and PGE mineralization are hosted within semi-massive pyrite, chalcopyrite, bornite, magnetite and millerite over a 2.2 km strike length along a brecciated diorite-rhyolite contact.
- Diadem Deposit occurs along the same geologic contact that hosts the former Temagami Island Copper mine 20km to the southwest.
- Northstar evaluating farm out possibilities.

- High quality portfolio of 100%-owned advanced exploration / early resource stage gold and base metal properties in the Kirkland Lake District and western Abitibi.
- Miller Gold Property shares numerous important geological similarities with the nearby South Macassa Mine Complex (SMC) and the Sigma/Lamaque mines. Unlike these comparables, the Miller Gold Property is relatively unexplored at depth.
- Highly successful 2020 drill program discovered 4 new, stacked high-grade vein structures (Allied Syenite Gold Zone) and expanded historic Vein 1.
- Tight share structure (38.8M shares o/s) **NSG:CSE**
- Excellent news flow with near term catalysts and aggressive marketing team and initiatives.
- Accomplished and highly skilled Board of Directors, Special Advisor and Management with global major and junior exploration, mining, development, finance and investment banking experience.



NORTHSTAR GOLD CORP

NSG:CSE

Suite 203, 82 Richmond Street East Toronto, Ontario
M5C 1P1

PO Box 2529
New Liskeard, Ontario P0J 1P0

www.northstargoldcorp.com

Brian P. Fowler , P.Geo.

President and CEO

bfowler@northstargoldcorp.com

(604) 617-8191

Derek Wood

Investor Relations

dwood@conduitir.com

(403)-200-3569