

# CORPORATE UPDATE

February 2021



CSE: G OTCQB: AUGG FSE: 11B

# FORWARD LOOKING STATEMENTS

This presentation does not constitute an offering of securities and the information contained herein is subject to the information contained in the Company's continuous disclosure documents. All amounts expressed in Canadian \$ unless otherwise stipulated.

**Forward-looking Statements:** This presentation includes certain statements that constitute "forward-looking statements", and "forward-looking information" within the meaning of applicable securities laws (collectively, "forward-looking statements"). These statements appear in a number of places in this presentation and include statements regarding our intent, or the beliefs or current expectations of our officers and directors, including statements regarding plans to explore along a prolific gold district with approximately 3,157 hectares (7,800 acres) in the Bullfrog mine area; expedite development of the Bullfrog project; and pursue accretive acquisition. Such forward-looking statements involve known and unknown risks and uncertainties that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this presentation words such as "intends", "expects", "will" and similar expressions are intended to identify these forward-looking statements. Although Bullfrog Gold Corp. (the "Company") believes that the expectations reflected in such forward-looking statements and information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Company's periodic filings with Canadian securities regulators, and assumptions made with regard to the ability to advance exploration efforts at the Bullfrog Project; the results of such exploration efforts; and the Company's ability to advance its projects and achieve its growth objectives. These forward-looking statements are based largely on current expectations and projections about future events and financial trends affecting the financial condition of our business. These forward-looking statements were derived using numerous assumptions regarding expected project parameters, performance and business prospects and opportunities that could cause actual results to differ materially from those in the forward-looking statements. While the company considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect.

Forward-looking statements are based on information available at the time those statements are made and/or management's and/or its qualified persons' good faith belief as of that time with respect to future events, and are subject to information currently available, they may prove to be incorrect. Forward-looking statements are based on information available at the time those statements are made and/or management's and/or its qualified persons' good faith belief as of that time with respect to future events, and are subject to known and unknown risks and uncertainties outlined in the Company's corporate disclosure and other documents filed on [www.sedar.com](http://www.sedar.com), that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Forward-looking statements speak only as of the date those statements are made. Except as required by applicable law, we assume no obligation to update or to publicly announce the results of any change to any forward-looking statement contained herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If we update any one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements. You should not place undue importance on forward-looking statements and should not rely upon these statements as of any other date. All forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

**Technical Information:** The technical information contained in this document has been reviewed and approved by Scott Burkett, Vice President, Exploration of Augusta Gold Corp who is a "Qualified Person" under Canadian National Instrument 43-101--Standards of Disclosure for Mineral Projects ("NI 43-101"). All technical information related to the Bullfrog Gold Project is based on the "Mineral Resource Estimate, Bullfrog Gold Project, Nye County, Nevada" prepared by Tetra Tech with an effective date of August 9, 2017.

**Cautionary Note to United States Investors Regarding Estimates of Resources and Reserves:** This presentation uses the terms "Mineralized Materials" and "Measured," "Indicated" and "Inferred" mineral resources, which are defined in Canadian Institute of Metallurgy guidelines, the guidelines widely followed to comply with NI 43-101. We advise U.S. investors that these terms are not recognized by the US SEC. The estimation of measured and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. Mineral resources are not mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability. U.S. investors are cautioned not to assume that measured or indicated mineral resources will be converted into reserves. Inferred mineral resources have a high degree of uncertainty as to their existence and their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource might exist or be economically or legally viable. Under Canadian rules, estimates of "inferred mineral resources" may not form the basis of feasibility studies, pre-feasibility studies or other economic studies, except in prescribed cases, such as in a preliminary economic assessment under certain circumstances.

The Company is a reporting issuer in the United States and is required to discuss mineralization estimates in accordance with US reporting standards. In the United States, a mineral reserve is defined as a part of a mineral deposit, which could be economically and legally extracted or produced at the time the reserve determination is made. Accordingly, information contained in this presentation containing descriptions of our mineral deposits in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies under the United States federal securities laws and the rules and regulations thereunder. Moreover, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" as in-place tonnage and grade without reference to unit measures. US investors are urged to consider closely the disclosure in our Form 10-K for the year ended December 31, 2019 and other SEC filings. You can review and obtain copies of these filings from the SEC's website at <http://www.sec.gov/edgar.shtml>.



# CREATING THE FOUNDATION FOR A RAPIDLY GROWING EXPLORATION AND DEVELOPMENT COMPANY

## Recent Highlights

- Name change from Bullfrog Gold Corp. to Augusta Gold Corp.
- Consolidation of capital
  - One (1) new share for every six (6) old shares held
- Trading symbol change on the Canadian Stock Exchange to 'G'
- Strengthened board of directors and management team



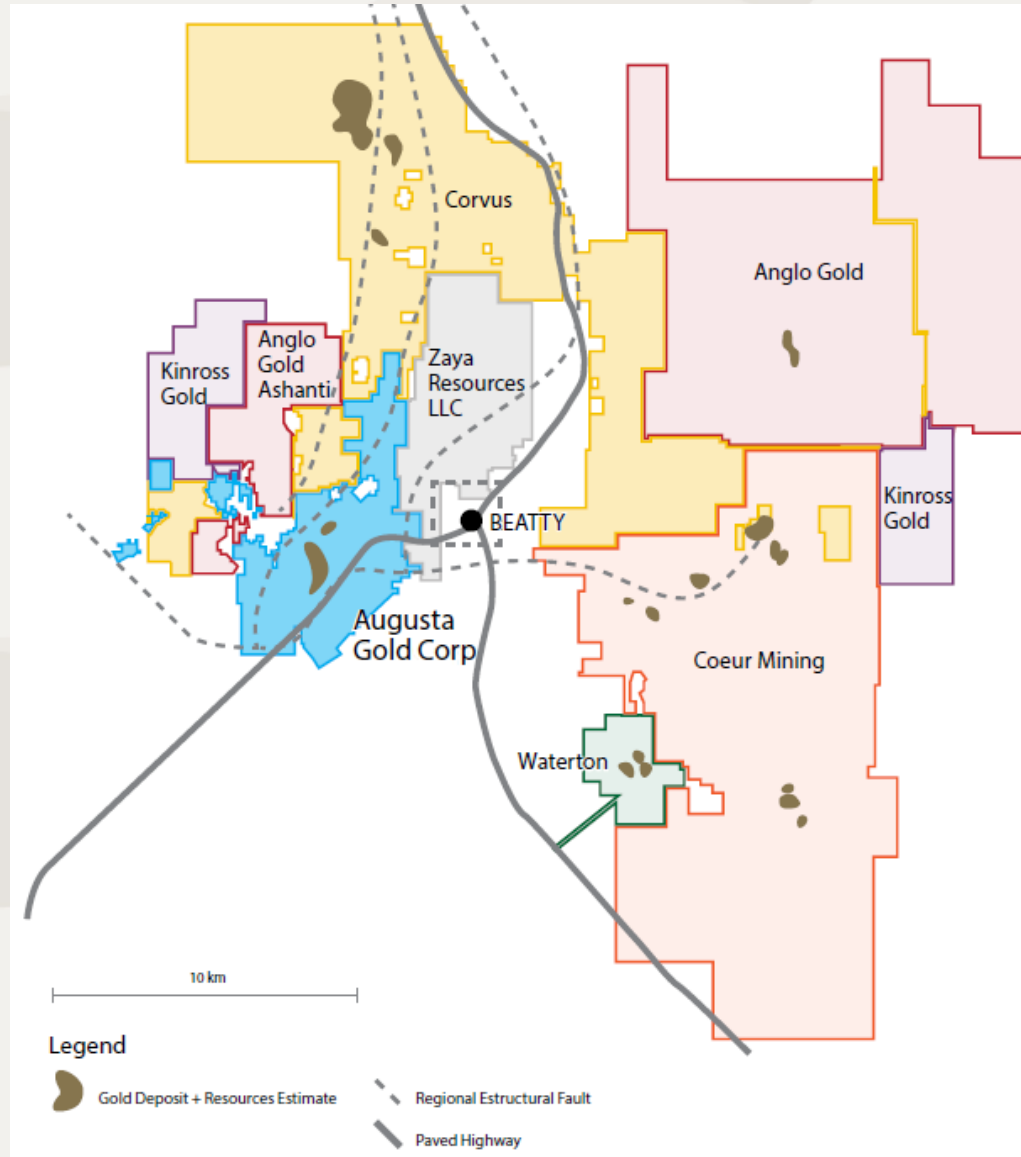
## EXECUTING ON BUILDING A LONG-TERM BUSINESS THAT DELIVERS STAKEHOLDER VALUE



- Re-invigorating exploration along a prolific gold district with approximately 3,157 hectares (7,800 acres) in the Bullfrog mine area
  - Montgomery-Shoshone
  - Gap Target
  - Bullfrog
  - Bonanza Mountain
  - Paradise Ridge
- Expedite development of the Bullfrog project
  - Open resource
  - Amenable to heap leach with exceptional expected recoveries 80-85%
- Pursue accretive acquisitions



## STRATEGICALLY LOCATED IN NEVADA



- Top tier mining jurisdiction
  - Significant gold resources
  - Favorable business climate
  - Experienced, skilled workforce
- Extensive infrastructure in place allows for expedited development
  - 25kv power line and sub-station on-site
  - Paved highway crosses property boundary
  - Access roads and in-pit haulage ramps in place





# CAPITAL STRUCTURE

## TRADING SYMBOLS

Canadian Securities Exchange  
Over the counter  
Frankfurt Stock Exchange

CSE: G  
OTCQB: AUGG  
FSE: 11B

## CASH / DEBT POSITION<sup>1</sup>

Cash & Short Term Investments  
Debt

C\$18.6M  
C\$0M

## SHARE STRUCTURE

Market Capitalization<sup>2</sup>  
Common Shares<sup>1</sup>  
Options<sup>1</sup>  
Warrants<sup>1</sup>  
Preferred Shares<sup>1</sup>  
Fully Diluted<sup>1</sup>

C\$141M  
59.6M  
0.3M  
30.9M  
0.7M  
91.5M

## COMMON SHARES<sup>1</sup>

Management & Board  
Barrick Gold  
Retail

32.6%  
15.3%  
52.1%

<sup>1</sup> As of January 25, 2021

<sup>2</sup> As of February 5, 2021



# EXPERIENCED BOARD AND MANAGEMENT TEAM

## Management Team

### MARYSE BELANGER

*Chief Executive Officer, Director*

Atlantic Gold, Mirabela Nickel,  
Goldcorp, Kinross Gold

### MIKE MCCLELLAND

*Chief Financial Officer*

Bisha Mining Share Co.,  
Goldcorp, KPMG

### TOM ELLARD

*Chief Administrative Officer*

Atlantic Gold, Barrick Gold,  
Mirabela Nickel, Goldcorp

### PURNI PARIKH

*SVP, Corporate Affairs*

Arizona Mining, Augusta Resource,  
Ventana Gold

### LYNETTE GOULD

*SVP, IR & Corp. Development*

Galiano Gold, Alio Gold,  
Goldcorp

### JOHNNY PAPPAS

*VP, Environmental & Planning*

Arizona Mining, Romarco Minerals,  
Pacificcop, Plateau Mining

### SCOTT BURKETT

*VP, Exploration*

Titan Mining Corp., Arizona Mining,  
Metal Mining Consultants

## Board of Directors

### RICHARD WARKE

*Executive Chairman*

Arizona Mining, Solaris Resources,  
Augusta Resource, Ventana Gold

### JOHN BOEHNER

*Director*

53<sup>RD</sup> Speaker of the United States  
House of Representatives,  
Squire Patton Boggs

### LEN BOGGIO

*Director*

PricewaterhouseCoopers

### DANIEL EARLE

*Director*

Solaris Resources, TD Securities

### POONAM PURI

*Director*

Osgoode Hall Law, Davies Ward  
Philips & Vineberg LLP

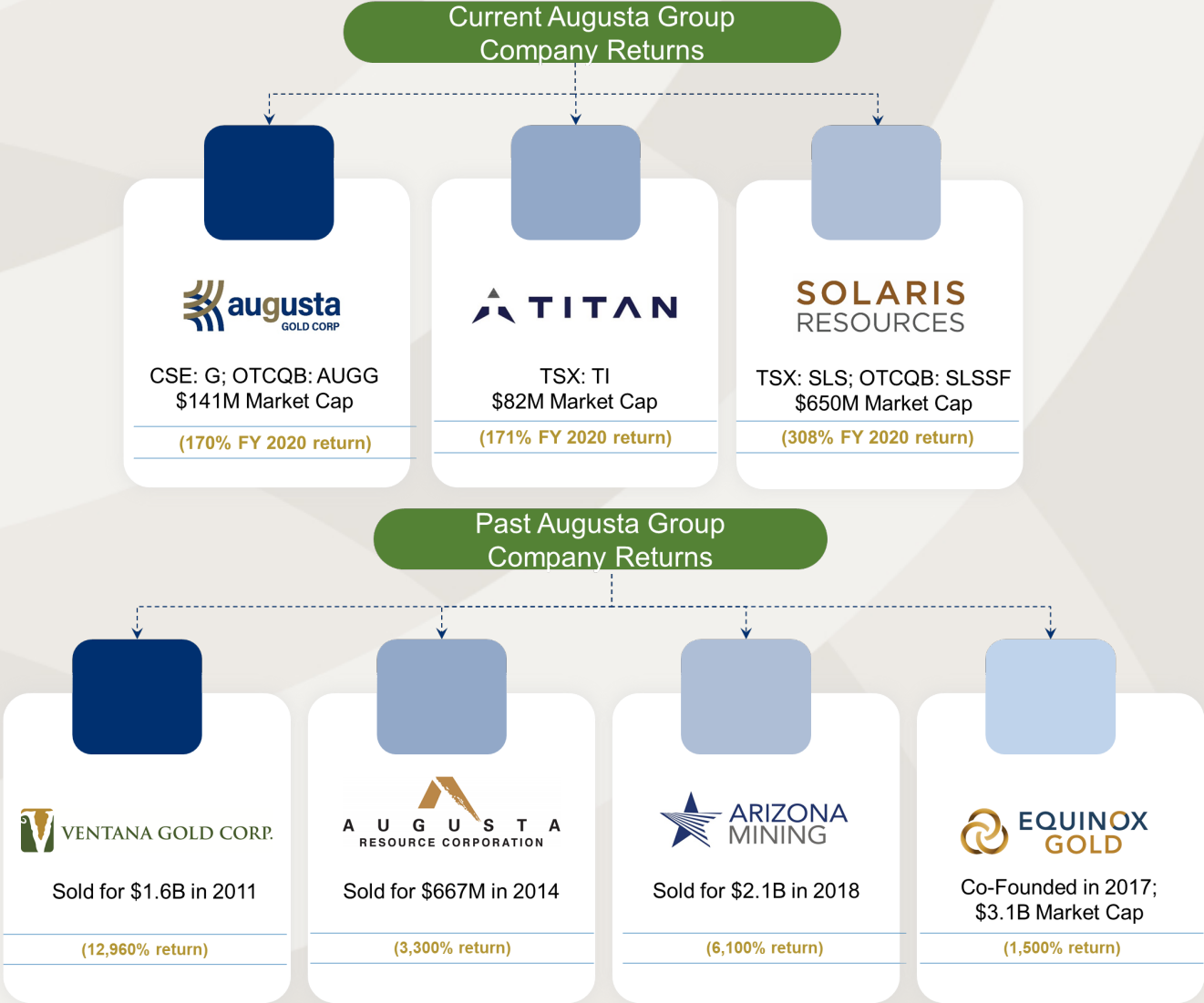
### DON TAYLOR

*Director*

Arizona Mining, BHP Minerals,  
Bear Creek



# PART OF THE AUGUSTA GROUP UNRIVALED TRACK RECORD OF VALUE CREATION



Market cap data is as of February 5, 2021

Note: The results for Ventana Gold Corp., Augusta Resource Corp., Equinox Gold, and Arizona Mining Inc. are independent of the results of Bullfrog Gold Corp. and are no guarantee of the future performance. Undue reliance should not be placed thereon when considering an investment in Bullfrog Gold Corp.



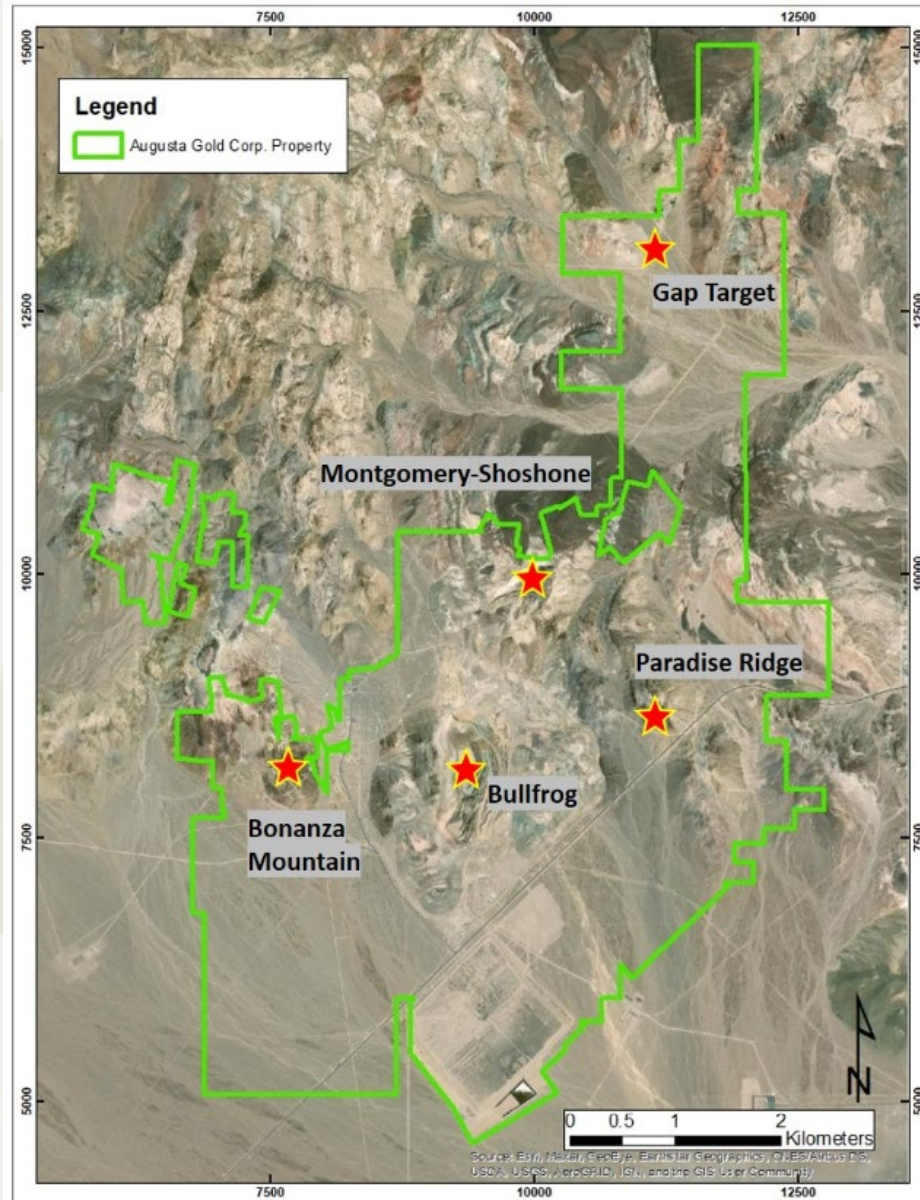
## 2017 MINERAL RESOURCES

Deposit	Tonnes (m)	Gold (g/t)	Gold Oz 000's	Silver (g/t)	Silver Oz (000's)
<b>Measured and Indicated</b>					
<b>Bullfrog</b>	<b>14.9</b>	<b>1.02</b>	<b>489</b>	<b>2.50</b>	<b>1,198</b>
<b>M-S</b>	<b>1.1</b>	<b>1.00</b>	<b>36</b>	<b>4.02</b>	<b>146</b>
<b>Total/Avg.</b>	<b>16.0</b>	<b>1.02</b>	<b>525</b>	<b>2.61</b>	<b>1,344</b>
<b>Inferred</b>					
<b>Bullfrog</b>	<b>2.80</b>	<b>1.20</b>	<b>108</b>	<b>2.59</b>	<b>235</b>
<b>M-S</b>	<b>0.04</b>	<b>1.17</b>	<b>2</b>	<b>5.53</b>	<b>8</b>
<b>Total/Avg.</b>	<b>2.84</b>	<b>1.20</b>	<b>110</b>	<b>2.64</b>	<b>243</b>



Estimated by Tetra Tech Inc. in August 2017 per Canadian 43-101 standards using a \$1,200/oz gold price, 72% heap recovery and a 0.36 g/t cut off grade. Excludes significant additional lower grade mineralization within base case pit shells.

## WELL-FUNDED TO ADVANCE EXPLORATION



### Top Priority - First Phase

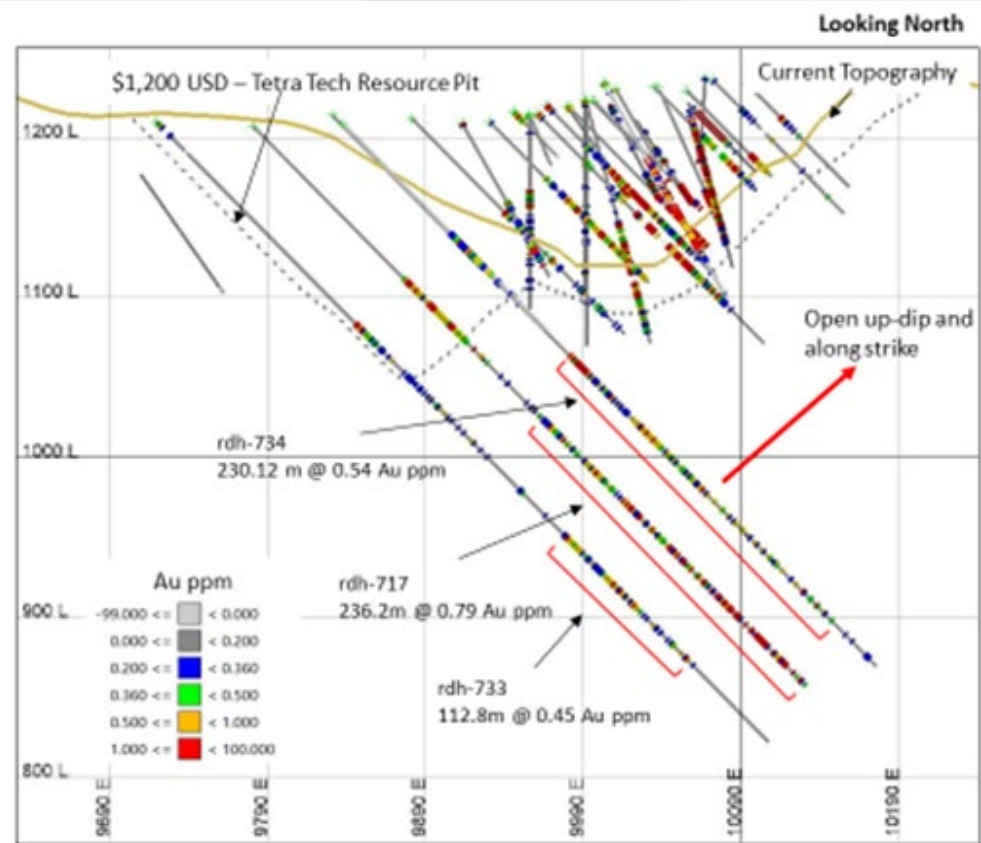
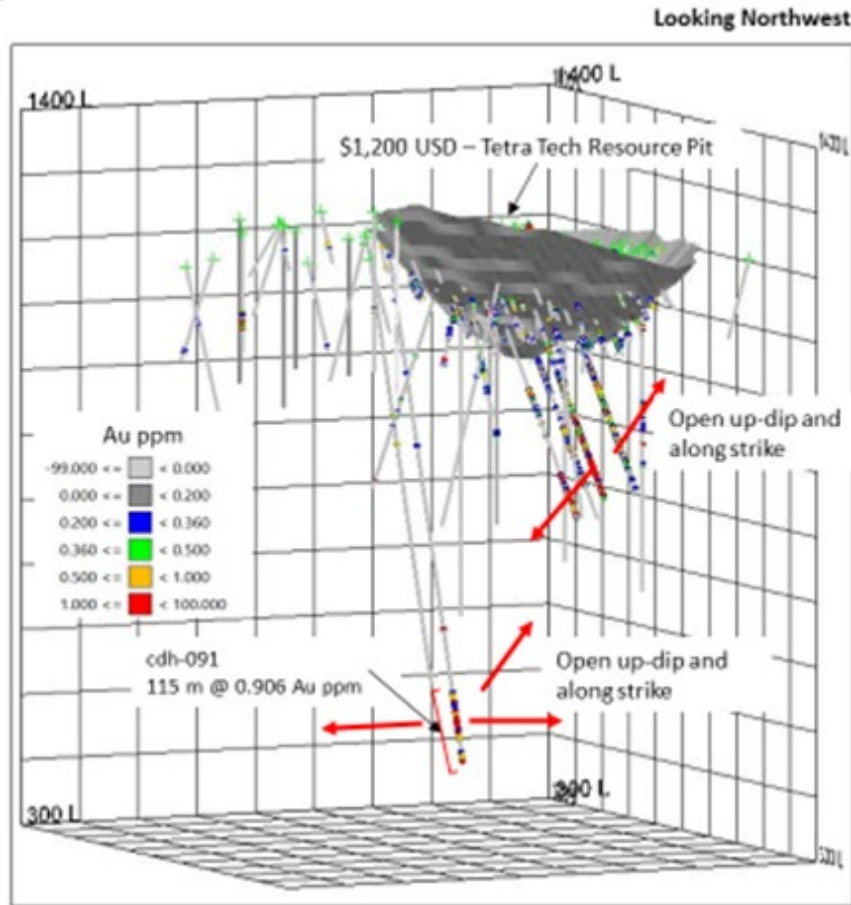
- Montgomery / Shoshone
- Gap Target
- Bullfrog

### Second phase

- Bonanza Mountain
- Paradise Ridge



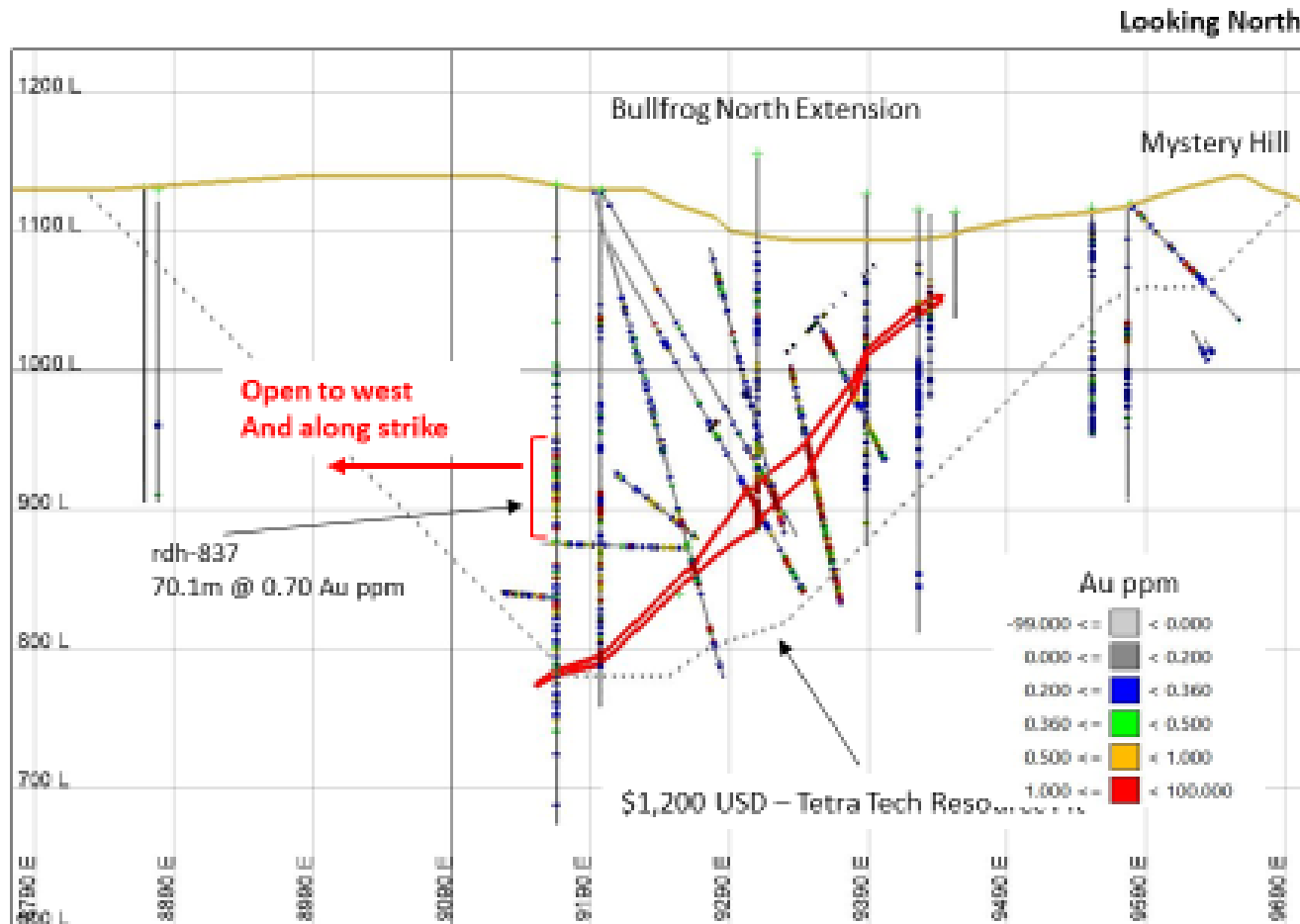
# MONTGOMERY-SHOSHONE DEPOSIT



- Two drill rigs on-site
- Remnant mineralization below historic pit multiple vein zones with surface showings have not been fully defined



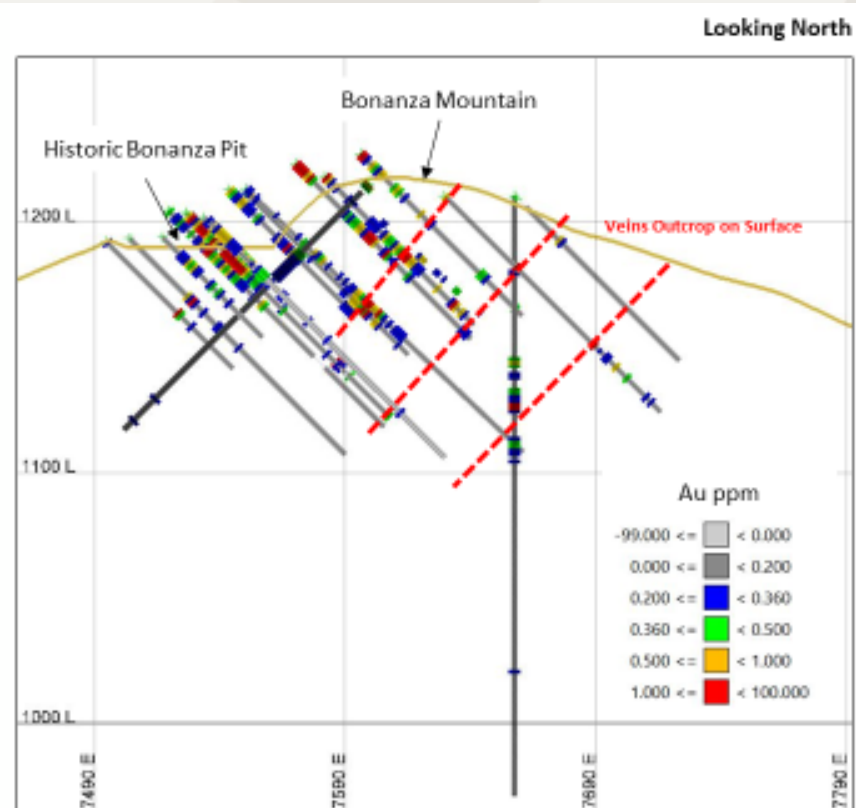
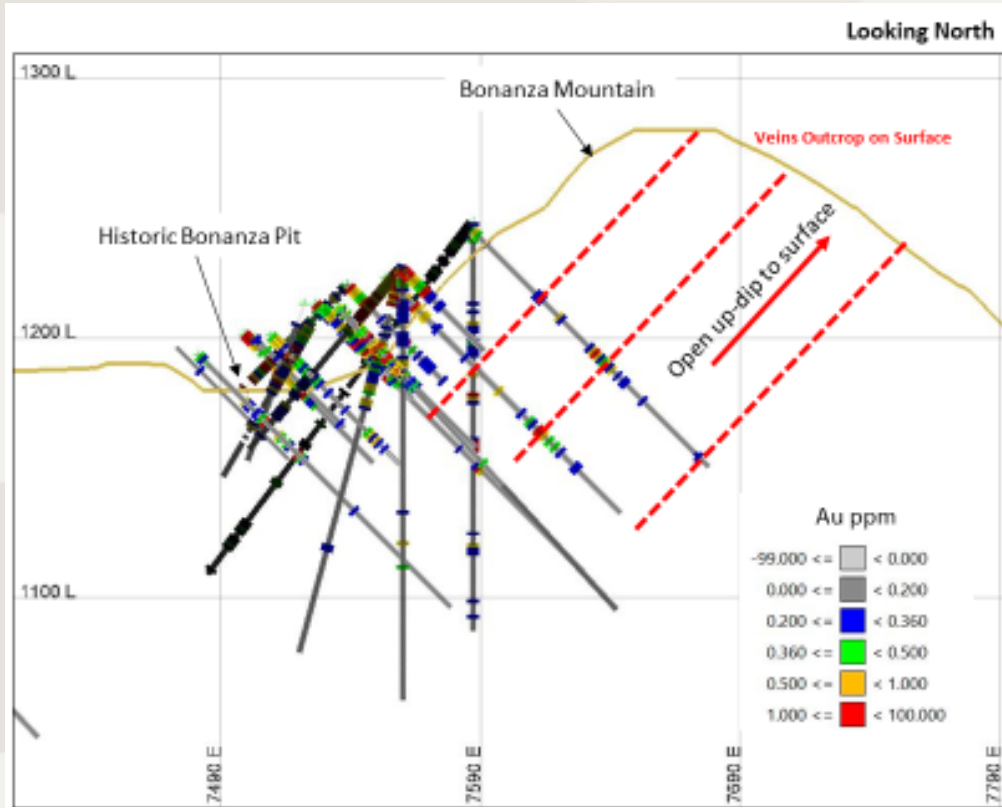
# BULLFROG DEPOSIT



- Hanging wall mineralization open along strike for 1km
- Narrow HG veins parallel to main Bullfrog Vein with adjacent LG disseminated mineralization
- Drilling can be conducted from Ladd Mountain (west of BF pit)
- Test for mineralization in HW veins and LG disseminated material



# BONANZA MOUNTAIN DEPOSIT – HISTORICAL INFORMATION<sup>1</sup>



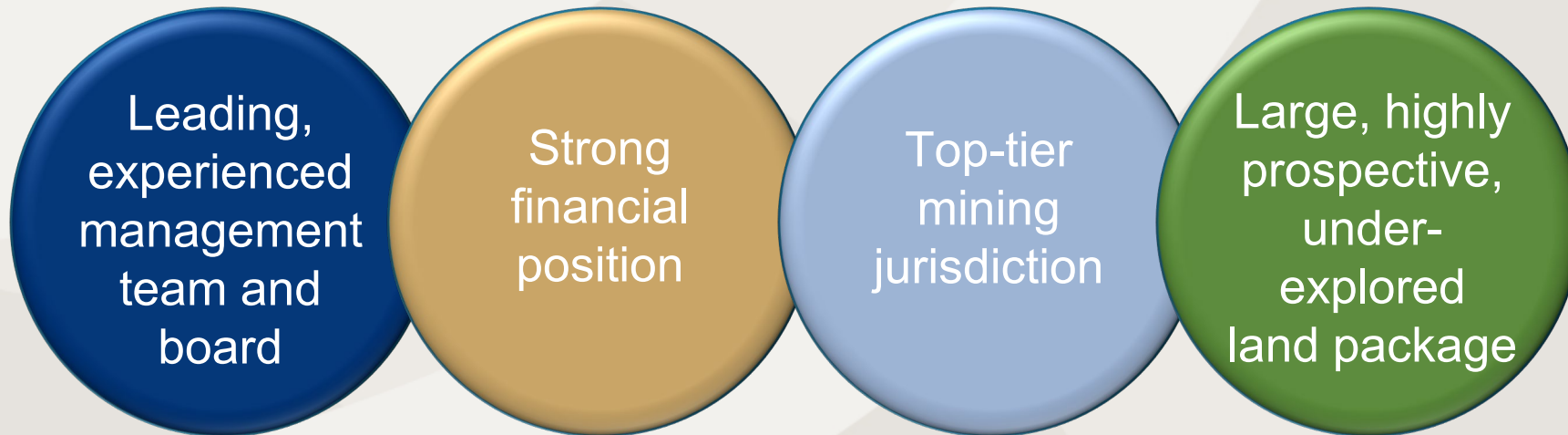
- Remnant mineralization below historic pit (pit mined by Lac Minerals)
- Multiple vein zones with surface showings have not been fully defined



<sup>1</sup>Historical data provided by Barrick



### Executing on Building a Long-Term Business that Delivers Stakeholder Value



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# CONTACT US

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