



NATION GOLD

INVESTOR PRESENTATION | Q4 2022

A NEW BC-FOCUSED GOLD EXPLORER

CSE:NATN

FORWARD-LOOKING STATEMENTS



DISCLAIMERS AND CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to Nation Gold Corp. (the “Company or “Nation”), certain information contained in this presentation constitutes “forward looking statements” and “forward looking information” under Canadian and US securities legislation (collectively referred to herein as “forward looking information”). Forward looking information includes, but is not limited to, statements with respect to the Company’s strategy and future plans for the Cattle Creek Project (the “Project”); the potential initial public offering and listing of the Company’s common shares on the Canadian Securities Exchange (the “Going Public Transaction”), the anticipated capital structure of the Company, access to infrastructure for the Project, future exploration on the Project including the cost and timing, success of exploration activities, conclusions of economic evaluations, requirements for additional capital and other statements relating to the financial and business prospects of the Company. Generally, forward looking information can be identified by the use of forward-looking terminology such as “plans”, “or “does not expect”, “expect”, “is expected”, “expected”, “budget,” “scheduled”, “estimates”, “forecasts”, “intends”, or “does not anticipate”, “anticipate”, “believes” or variations of such words and phrases. Forward looking information is based on the reasonable assumptions, estimates, analysis and opinions of the management of the Company made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that the management of the Company believes to be relevant and reasonable in the circumstances at the date that such statements are made. Actual results relating to, among other things, results of exploration, metallurgical testing, project development, and capital costs of the Project, and the Company’s financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons. Forward looking information is inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward looking information, including but not limited to risks related to the Company’s goal of creating shareholder value by concentrating on the development of the Project believing that it has the potential to contain economic gold deposits; risks and uncertainties related to the Going Public Transaction; risks relating to regulatory, shareholder and other approvals related to the Going Public Transaction; the risks associated with the effects of COVID-19 pandemic; risks related to the ability of the Company to obtain and maintain necessary licenses, permits and surface rights for the Project; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; the Company’s assessment of future plans for the Project; managements’ economic outlook regarding future trends; the Company’s exploration budget for the Project, and in particular, the availability of skilled labor, timing and the amount of the expected budget; the Company’s ability to meet its working capital needs at the current level in the short term; expectations with respect to raising capital; changes in equity markets and inflation; sensitivity analysis on financial instruments may vary from the amounts disclosed; and government regulation and environmental liability. 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FORWARD-LOOKING STATEMENTS (CONT'D.)



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The Qualified Person (as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects) responsible for the technical information with respect to the Project in this presentation is Leo Lindinger, P. Geo., who has approved the technical information with respect to the Project included herein. Any technical information, including mineral resource estimates and reserves, concerning the mineral projects of other companies contained in this investor presentation have not been independently verified by the Company.



NATION GOLD

ABOUT NATION GOLD

Nation Gold Corp. (“Nation” or the “Company”) is a growth-oriented exploration company based in Vancouver, BC with a 100% interest in the Cattle Creek Project near Vernon, BC. Nation is led by a team of experienced mining, exploration and capital markets professionals focused on acquiring multi-million-ounce precious metals deposits in Tier 1 mining jurisdictions. Through the technically-driven identification and acquisition of mineral properties with demonstrated exploration potential, Nation’s mission is to target unrecognized value opportunities in misunderstood assets located in mining-friendly jurisdictions. Nation’s vision is to build a premier precious metals exploration company.

INVESTOR HIGHLIGHTS



WHO ARE WE?

- ✓ Growth-oriented exploration company currently focused on the Cattle Creek Project, a prospective precious metals project in British Columbia, a Tier 1 mining jurisdiction
- ✓ Aimed at creating shareholder value through the technically driven identification, acquisition and development of precious metals projects
- ✓ Targeting unrecognized value opportunities in misunderstood assets located in mining friendly jurisdictions
- ✓ Supportive and industry recognized shareholder base with capacity to support future longer-term capital requirements
- ✓ Focused on minimizing shareholder dilution through structured financing and staging of development
- ✓ Board and Management with significant shareholder alignment
- ✓ Leadership team with 125+ years of experience



COMPANY SNAPSHOT



GROWTH-ORIENTED EXPLORATION



FOCUSED ON PRECIOUS METALS



TECHNICALLY DRIVEN APPROACH



IDENTIFYING MISUNDERSTOOD ASSETS



TARGETING MINING FRIENDLY JURISDICTIONS



INSIDER ALIGNMENT WITH SHAREHOLDERS



CAPITAL MARKETS EXPERTISE



GRASSROOTS TO PRODUCTION EXPERTISE



PROVEN LEADERSHIP EXPERIENCE



COMMUNITY, PEOPLE AND SUSTAINABILITY



MARK BAILEY, P. Geo

CEO, DIRECTOR

Mr. Bailey is the former President & CEO and Director of Minefinders Corp. (1995-2012), which was acquired in 2012 by Pan American Silver (TSX:PAAS) for \$1.5 billion. Minefinders explored, developed, constructed and operated the Dolores silver and gold mine in northern Mexico. Prior to its acquisition, Minefinders produced 3.6 million ounces of silver in 2011. Mr. Bailey was responsible for the discovery and development of resources totaling more than 3 million ounces of gold and 165 million ounces of silver. Mr. Bailey was a former Director and President & CEO of Ecuador-focused Core Gold, which was acquired by Titan Minerals (ASX:TTM) in May 2020. Mr. Bailey is currently Chairman of Entrée Resources (TSX:ETG) and Chairman of Fiore Gold (TSXV:F). He was also a Director of Mason Resources, which was sold to HudBay Minerals in December 2018. He formerly held senior positions with Equinox Resources (sold to Hecla Mining in 1994 for \$106 million) and Exxon Minerals. Mr. Bailey is a Professional Geologist with a Masters of Science degree in Geology with 43 years of industry experience.

GREGG J. SEDUN, LLB

DIRECTOR

Mr. Sedun is a former securities lawyer and venture capital professional with 38 years of industry-related experience. He holds a Bachelor of Law Degree (LLB) and was a former Partner at the Vancouver law firm Rand Edgar Sedun. He specialized in the practice of corporate finance and mining law for 15 years until his retirement from law in 1997. Thereafter, Mr. Sedun founded two private venture capital firms, including Global Vision Capital Corp., where he continues to carry on venture capital investing today. Throughout Mr. Sedun's career, companies in which he has been involved as a founding director, shareholder and/or senior executive have collectively raised over \$1 billion through 100+ financings and created \$5.4 billion in shareholder value from 3 major acquisitions. Mr. Sedun was one of the founding directors and/or shareholders of Diamond Fields Resources Inc. (acquired by Inco in 1996 for \$4.3 billion), Peru Copper Inc. (acquired by the Aluminum Corporation of China in 2007 for US\$790 million in cash), and Adastra Minerals Inc. (acquired by First Quantum Minerals in 2006 for US\$245 million).

LEADERSHIP



DARREN TINDALE

CHIEF FINANCIAL OFFICER

Mr. Tindale brings over 20 years of financial accounting and management experience and has worked for both public and private companies. Mr. Tindale has served as Chief Financial Officer for numerous TSX Venture and CSE-listed companies. Most recently, Mr. Tindale served as Chief Financial Officer of Body and Mind Inc. (CSE:BAMM) from March 2017 to August 2019 and Whatcom Capital Corp, which merged with NEXE Innovations (TSXV:NEXE) in its Qualifying Transaction. Mr. Tindale currently provides consulting services to numerous publicly-listed companies for financial, regulatory and accounting services.

CRAIG TAYLOR

DIRECTOR

Since 2018, Mr. Taylor has been a Director and the CEO of Defense Metals Corp. and has helped advance the project from the exploration stage with the recently completed robust PEA. From 2007 until 2016, he was a director of Advantage Lithium Corp, a TSX-V listed junior exploration company. From April 2012 until April 2016, he was a director of Clear Mountain Resources Corp., a TSX-V listed company, now named Patriot One Technologies Inc. Mr. Taylor has served as director and officer of several other public companies engaged in mineral exploration and development throughout his career.

CARSON SEDUN, MBA

DIRECTOR

Mr. Sedun has 10 years of industry experience, including 4 years in investment banking and capital markets completing 35 transactions in equity financings and mergers & acquisitions totaling \$1.5 billion in value. He was most recently an Investment Banking Associate with Canaccord Genuity, Canada's largest independent investment bank. Prior to Canaccord Genuity, he was an Investment Banking Associate with Dundee Capital Markets, working in both Toronto and London, UK. Mr. Sedun holds an MBA degree (Dean's List, Honours with Distinction, Global Mining Management specialization) from the Schulich School of Business at York University, a Bachelor of Commerce degree from McGill University and a graduate certificate from the Norman Keevil Institute of Mining Engineering at the University of British Columbia. Mr. Sedun has worked, volunteered or studied in London, New York, Toronto, Montreal, Vancouver, Uganda and Kenya.



CATTLE CREEK PROJECT

BRITISH COLUMBIA

OVERVIEW: CATTLE CREEK PROJECT



LOCATED CLOSE TO INFRASTRUCTURE IN A TIER 1 MINING JURISDICTION

- ✓ 100% ownership of 539 hectares across 4 claims in the Monashee Pass area
- ✓ Located 55km SE of Vernon, BC and ~500km from Vancouver, BC
- ✓ Located directly adjacent to Highway 6, 4.5km south of Monashee Pass with numerous logging roads running across the property
- ✓ Project hosts at least one high grade gold zone discovered in the late 1960's. The Top Zone appears to be high sulphidation epithermal shear zone hosted deposit
- ✓ Top Zone and the area has been explored by: low-level aeromagnetic survey; several ground magnetic, chargeability and resistivity, soil, stream sediment, and water geochemical surveys; several trenching and diamond drilling programs; one stage of underground development; and at least three metallurgical studies
- ✓ In 2019, BC was ranked in the Top 20 Mining Jurisdictions globally (4th in Canada) for investment attractiveness by the Fraser Institute. BC was ranked 10th globally for best practices mineral potential
- ✓ Vernon and the Okanagan Valley host a diverse labor force with access to mineral exploration and skilled labor
- ✓ Near the Monashee Pass are numerous small high-grade past producing structurally controlled gold-silver bearing quartz carbonate vein and copper skarn deposits of mesothermal to epithermal affinity

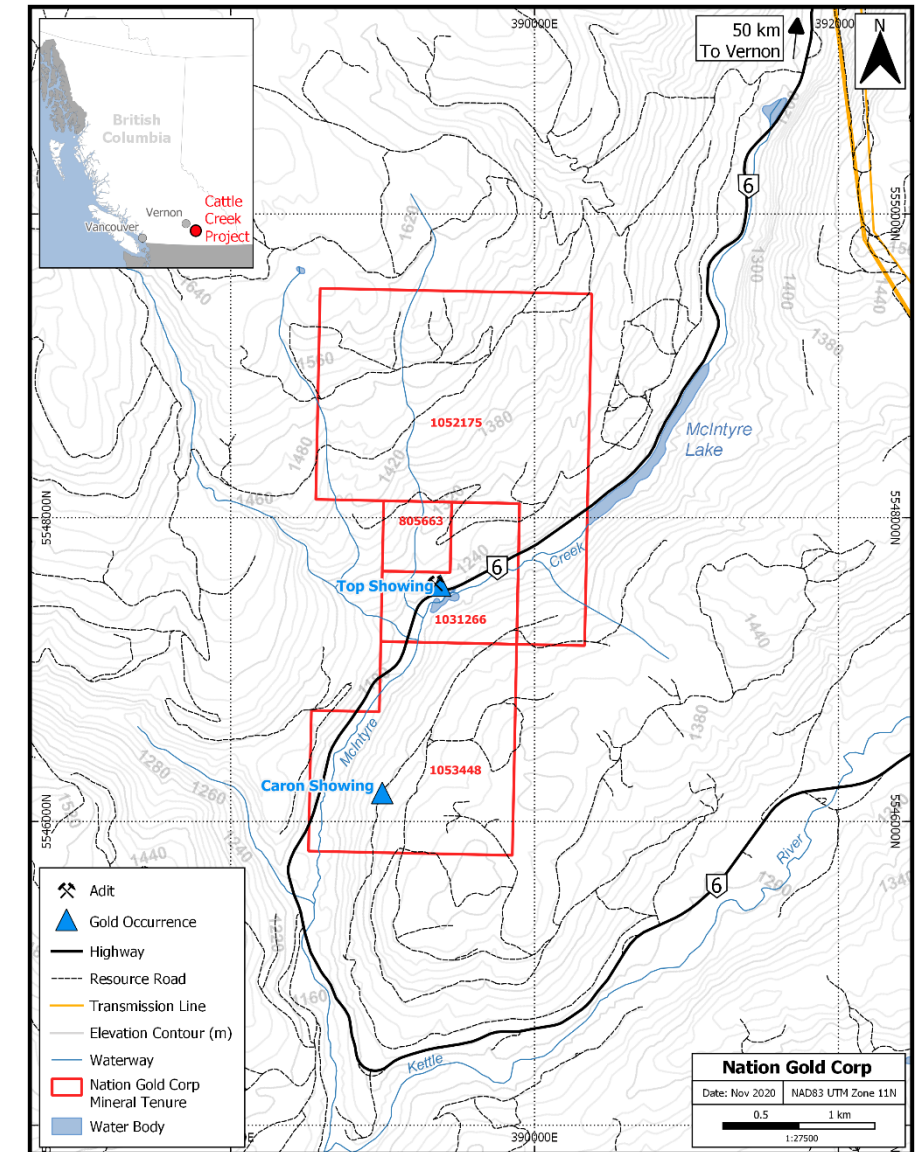


ACCESSIBILITY AND INFRASTRUCTURE



READILY ACCESSIBLE INFRASTRUCTURE ALONG HIGHWAY 6

- Four season road access via Hwy 6 ~50-55km east of Vernon. Many portions of the claims are readily accessible with 4x4 vehicles on the numerous logging roads in various states of current repair and reclamation. Direct road access to the Top workings area is currently trenched off at the highway
- Claims cover a portion of the central Monashee Mountain range west of the Columbia River and south of Revelstoke
- Terrain is generally moderate to locally steep. The lowest point is the Macintyre Creek valley at 1,175 metres at the SW corner of the claim block. The highest point is at about 1,460 metres at the NW corner of the current claim block
- The north to northeast trending steep walled Macintyre Creek valley runs through the south east to east central portions of the claims
- Property area has sufficient timber, access to sufficient water and have topographically suitable areas to conduct mining operations including potential tailings storage, potential waste disposal, heap leach and processing sites
- Vernon and the Okanagan Valley host most facilities to facilitate mineral exploration, development and mining. The Okanagan area has a diverse labour force including mining personnel, and small quarrying, mining and aggregate operations



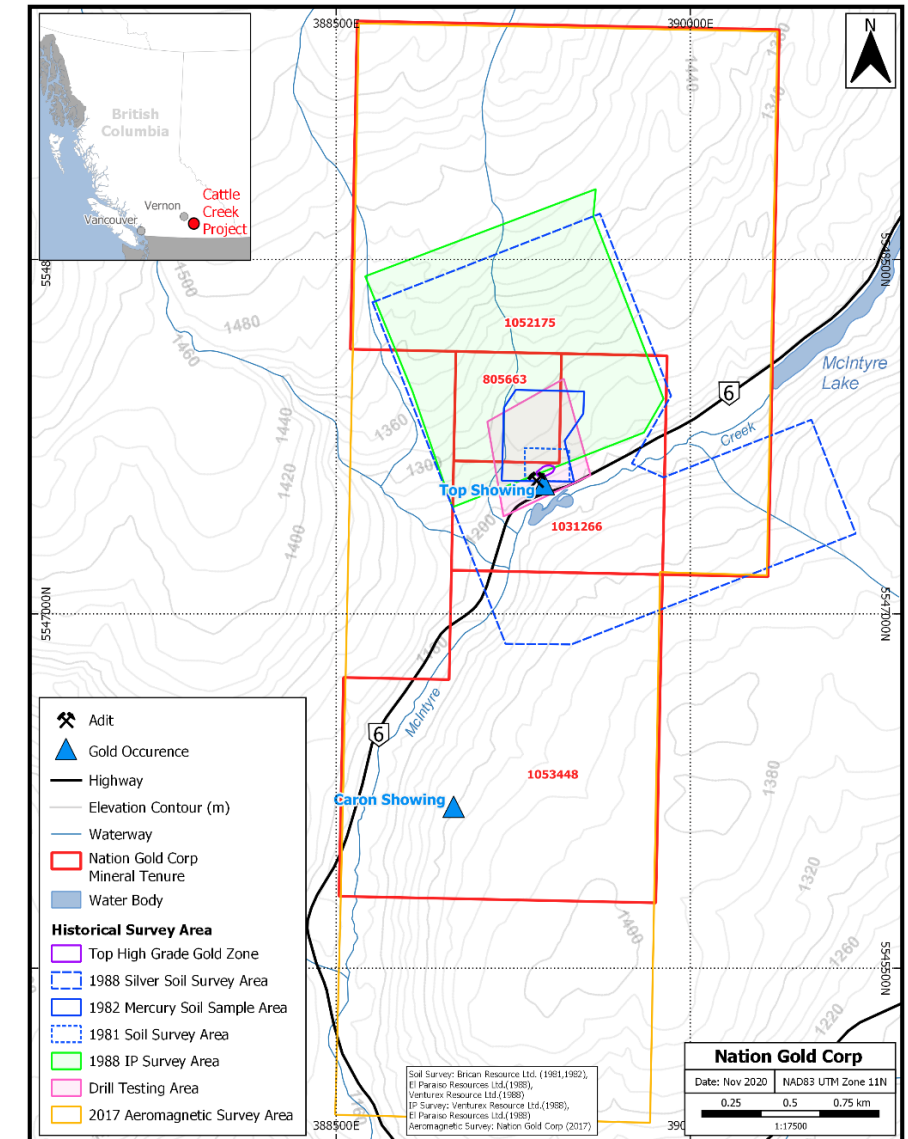
Claims, Topography and Roads

GEOLOGY AND MINERALIZATION OVERVIEW



SHEAR ZONE OPEN TO THE NORTH, SOUTH AND AT DEPTH TO THE WEST

- Oldest rocks in the region are Proterozoic to mid Paleozoic rocks assigned to the pericratonic Shuswap metamorphic complex. These rocks occur in a north trending belt east of Okanagan Lake and extend north past Shuswap Lake
- In fault contact with the Shuswap rocks are late Paleozoic sedimentary and volcanic rocks assigned to a pre-Nicola Group island arc assemblage termed the Harper Ranch Group. These rocks occur in a 35 by 10 km EW trending band extending from SW of Cherryville to the east
- Top Shear Zone
 - Based on trenching and drilling information, has been traced for 170 metres
 - Appears to vary from NNE trending and steeply west dipping at higher elevations to <30 degrees West dipping at depth with the horizontal width increasing with depth from <1m to >10m
 - Interpretably been offset by east-west and north-south faults with local west side up displacement
 - Shear zone and associated spatially concentrated mineralization is open to the north, south and at depth to the west
- The known high grade Top 1 Gold Zone is a <10m (in radius) west plunging body extending from 'trench 2' within a large, similarly oriented apparently deformed, variably altered and mineralized intermediate Tertiary dyke inside the Top shear



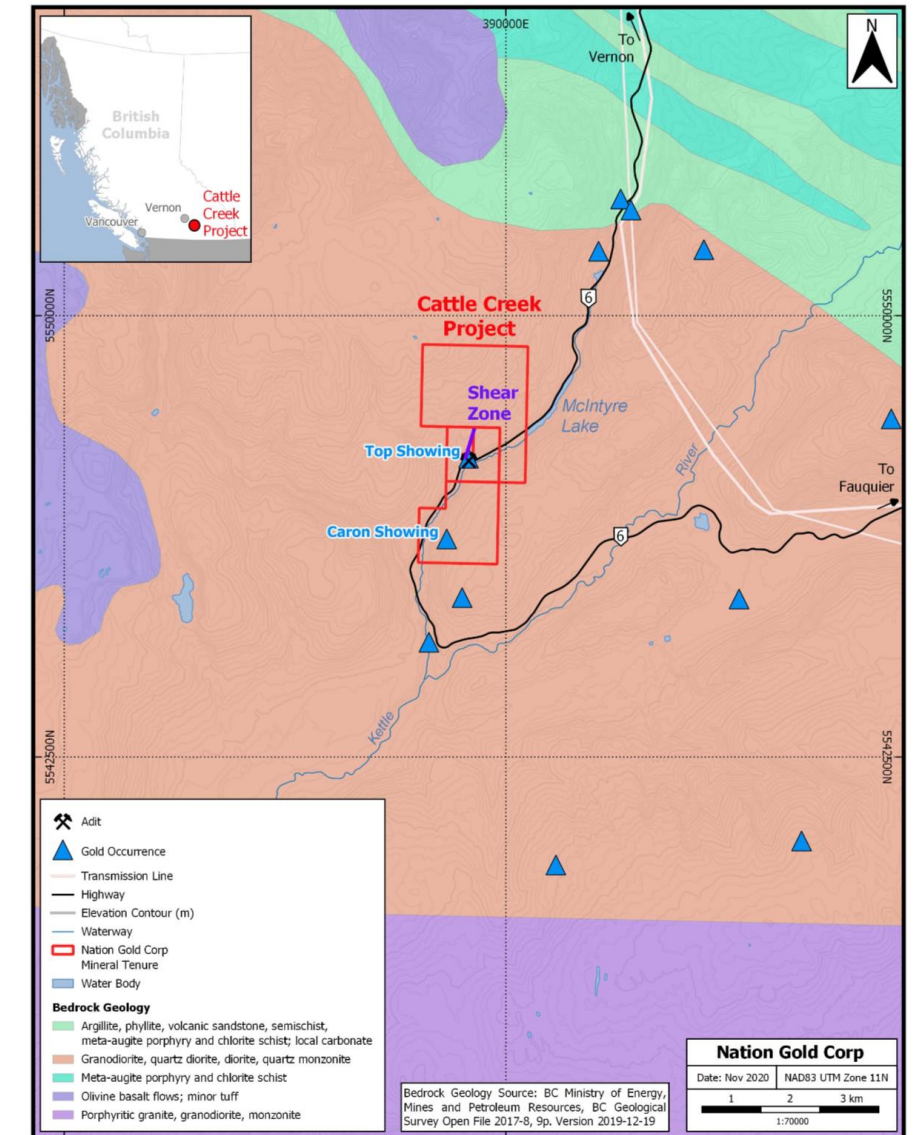
Index Map of Historical Work

LOCAL AND PROPERTY GEOLOGY



HOSTS THE TOP SHEAR ZONE AND CARON GOLD SHOWING

- The mid Jurassic Spruce Grove batholith, a member of the Okanagan Plutonic suite, which under-lies the Cattle Creek Property has intruded in the north edge of the local area a large easterly trending portion of the Paleozoic to lower Triassic Harper Ranch Group sediment and volcanic package. Intruding and overlying both Spruce Grove and Harper Ranch lithologies are compositionally highly variable dykes, sills and extrusive accumulations of the Eocene Kamloops Group
- The Eocene volcanic activity coincided with a dextral trans tensional tectonic environment. This activity produced numerous block faults that reactivated and truncated older structures and truncated and displaced the earlier lithologies. These structures, along with heat and hydrothermal activity derived from the coeval Kamloops and Pentiction group sub volcanic and volcanic accumulations provided depositional environments for the numerous structurally hosted precious and base metal deposits in the area of which the Top Zone is one
- The resultant structural geology of the area is much more complex than the lithology with numerous faults of differing ages, sizes and orientations present. Low level airborne magnetic surveys in particular show pronounced variations in magnetic intensity manifest as linear magnetic lows that subparallel linear depressions indicating significant local alteration took place. These depressions separate variably oriented and shaped zones of higher magnetic intensity. The numerous small magnetic low associated structurally hosted precious-base metal deposits in the area pro-vide further evidence of this activity. After early Tertiary compressive activity waned, the area underwent continued extensive Eocene and later dextral transtensional activity
- Other occurrences in the area are placer gold deposits of the upper Kettle River and other nearby headwater drainages. These were derived from the nearby precious metal deposits such as the eroded portions of the Top occurrence



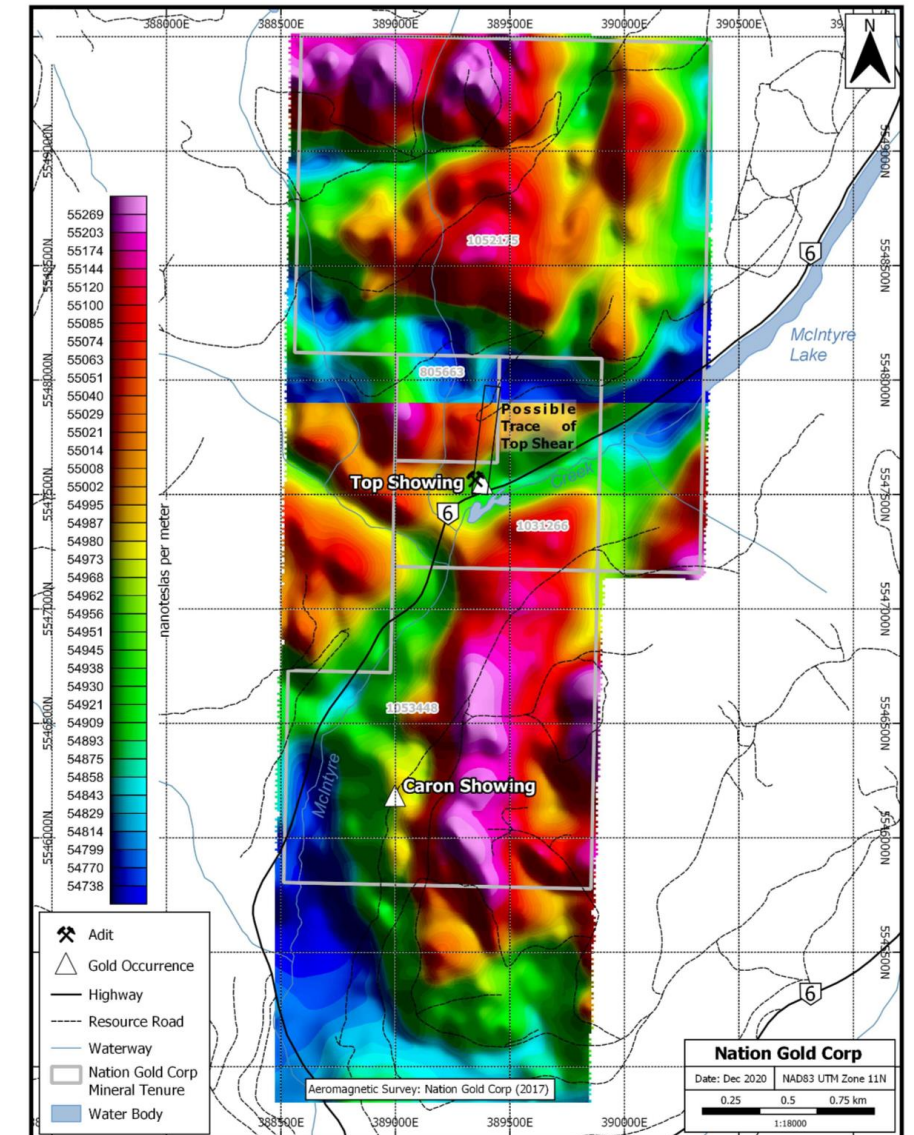
Local and Property Geology

2017 EXPLORATION PROGRAM & FUTURE WORK



PAST HISTORICAL WORK DEMONSTRATES DRILLING POTENTIAL

- 2017 exploration program included: (1) prospecting and rock sampling at the Top occurrence area and along several new logging roads, including the Caron Showing, and (2) property wide drone borne aero magnetometer survey
- 2017 Drone Borne Aeromagnetic Survey:
 - Results partially coincide with the area covered with a historic IP and limited ground magnetic survey. The Top Shear is traceable from the 2017 horizontal and 1st vertical derivative aeromagnetic data
 - Results produced discreet anomalies with magnetic lows occurring over linear depression probably representing faults. These anomalies are also coincident with resistivity lows and weak chargeability highs
 - Results within the area covered by the IP survey and extending to the limits of the airborne survey outline several discreet domains possibly representing blocks within the Spruce Grove batholith hosting variable levels of hydrothermal alteration and/or thermal metamorphism probably related to differential uplift or subsidence of the blocks
 - The structures and varying alteration may be related to Tertiary north trending dextral transpression-tension tectonic environment coincident with Kamloops and Pentiction Group intrusive and extrusive activity including structurally hosted and replacement gold and indicator mineralization
- Future work: property wide mapping, prospecting and rock, vegetation, soil sampling and systematic auger sampling to test for near bedrock mineralization especially the northern extension of the Top Shear. Phase 1 Drilling would be to drill northerly into the Top Shear for additional shear crosscutting east-west striking, steeply dipping, west plunging high grade zones

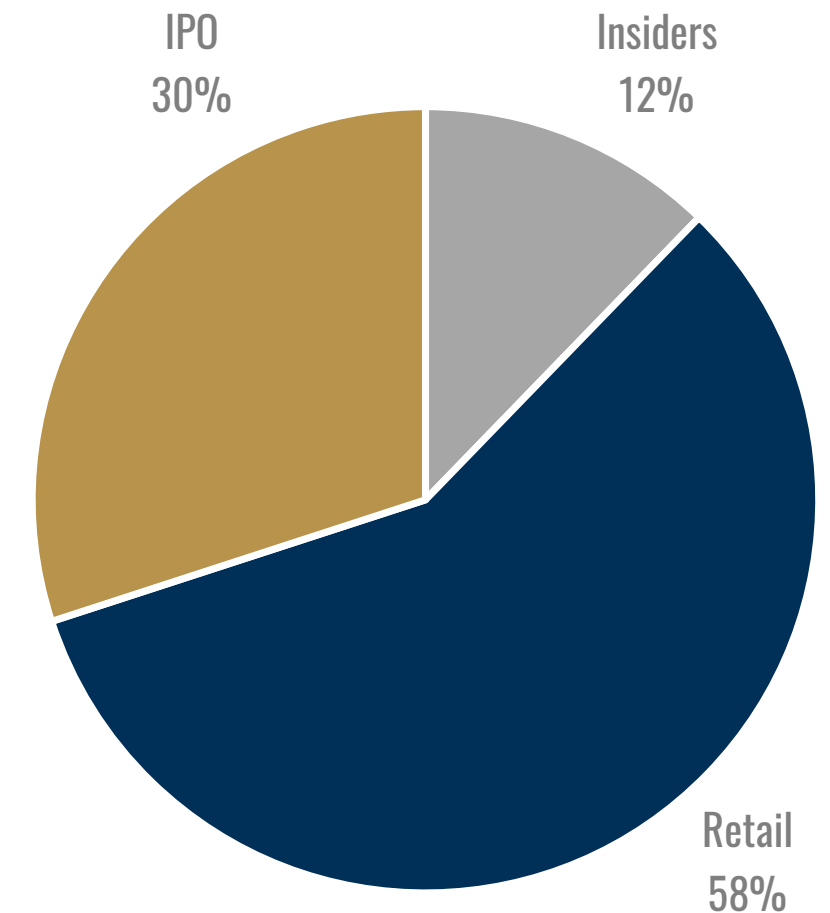


2017 Aeromagnetic Survey - Total Magnetic Intensity Plan

CAPITALIZATION



	Shares	Basic %	FD %
Pre-IPO Common Shares O/S	11,329,920	69%	68%
IPO Shares Issued	5,000,000	31%	30%
Common Shares O/S (Basic)	16,329,920	100%	98%
Agents' Warrants (@ 8%)	400,000		2%
Common Shares Outstanding (FD)	16,729,920		100%
Share Price (C\$/sh)	\$0.06		
Market Cap (Basic) (C\$M) ⁽¹⁾	C\$1.0		
Cash (C\$M) ⁽²⁾	C\$1.0		
Debt (C\$M) ⁽²⁾	nil		



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- ✓ Focused on minimizing shareholder dilution through structured financing and staging of development
- ✓ Board and Management with significant shareholder alignment
- ✓ Leadership team with 125+ years of experience





NATION
GOLD

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APPENDIX



BRITISH COLUMBIA: TIER 1 MINING JURISDICTION



\$11.3BN

GROSS MINING
REVENUES GENERATED
ANNUALLY

\$1.5BN

MINING CAPITAL
EXPENDITURES
ANNUALLY

\$277M

OF EXPLORATION /
DEVELOPMENT
EXPENDITURES IN 2019

11,784

PEOPLE DIRECTLY
EMPLOYED BY BC MINING
COMPANIES

30,000

PEOPLE DIRECTLY AND
INDIRECTLY EMPLOYED IN
RELATED SECTORS

\$1.1BN

GOVERNMENT PAYMENTS AND
MINERAL TAXES TO THE
PROVINCE

NOTABLE COMPANIES IN BRITISH COLUMBIA

Newmont™

centerraGOLD

newgold

PRETIVM



OSISKO DEVELOPMENT

GTGOLD

SKEENA
RESOURCES LTD.

NEWCREST
MINING LIMITED

Teck

SEABRIDGE GOLD

COEUR MINING®

ARTEMIS
GOLD INC

Hecla
MINING COMPANY

Taseko

Imperial
Metals

SCOT RESOURCES

FURY
GOLD MINES

KARUS
GOLD

NOTABLE MINING PROJECTS IN SOUTHERN BC



NEW GOLD'S NEW AFTON MINE

- ✓ P&P Reserves: 1.0M oz Au, 2.7M oz Ag, 758M lbs Cu ⁽¹⁾
- ✓ M&I Resources: 1.2M oz Au, 4.2M oz Ag, 1,033M lbs Cu ⁽¹⁾

TECK'S HIGHLAND VALLEY COPPER & MOLYBDENUM MINE

- ✓ P&P Reserves: 401.6Mt @ 0.31% Cu ⁽²⁾
- ✓ Measured Resources: 724.1Mt @ 0.28% Cu ⁽²⁾
- ✓ Indicated Resources: 999.7Mt @ 0.24% Cu ⁽²⁾
- ✓ 2020A Annual Copper Production: 119,000t
- ✓ 2020A Revenue: C\$993M

COPPER MOUNTAIN MINING'S COPPER MOUNTAIN MINE

- ✓ Reserves: 403.4Mt @ 0.24% Cu ⁽³⁾
- ✓ M&I Resources: 597.1Mt @ 0.23% Cu ⁽³⁾
- ✓ Inferred Resources: 331.0Mt @ 0.20% Cu ⁽³⁾

