



G O L D  
R O Y A L T I E S

FOCUSED ON NORTH AMERICAN GOLD ROYALTY ASSETS

C O R P O R A T E P R E S E N T A T I O N  
M A R C H 2 0 1 9

TSX-V: ELY OTCQB: ELYGF

[elygoldinc.com](http://elygoldinc.com)

# FORWARD LOOKING STATEMENTS



*This presentation contains statements concerning Ely Gold Royalties' acquisition, development, and marketing of North American precious metal resource properties and the Company's intent to sell or option portfolio properties, while reserving any royalties. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect.*

*Although Ely Gold Royalties believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the Company and described in the forward-looking statements or information. These risks and uncertainties include, but are not limited to, risks associated with geological, geometrical and geophysical interpretation and analysis, the ability of the Company to obtain financing, equipment, supplies and qualified personnel necessary to carry on exploration, exploitation or acquisition of properties and the general risks and uncertainties involved in mineral exploration and analysis.*

*The forward-looking statements or information contained in this presentation are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

# CORPORATE OVERVIEW – MARCH 2019



## CAPITAL STRUCTURE

Common Shares O/S	93,105,474
Total Shares F/D	115,540,474
Options	6,875,000
Warrants	14,510,000
Stock Price	\$0.16
Market Cap	\$14,896,000
Unrestricted Cash	\$1,950,000
Investments	\$1,000,000
Total Debt	\$0
Enterprise Value	\$11,946,000

## 2019 KEY INVESTMENT STRATEGIES

Private Placement with

New Capital Structure (Jan 2019)

- 11% Management and Insiders
- 25% Tightly held by long-term shareholders
- 10% Exploration Capital Partners (Sprott)

Maintain burn rate at approx. \$300,000/ quarter

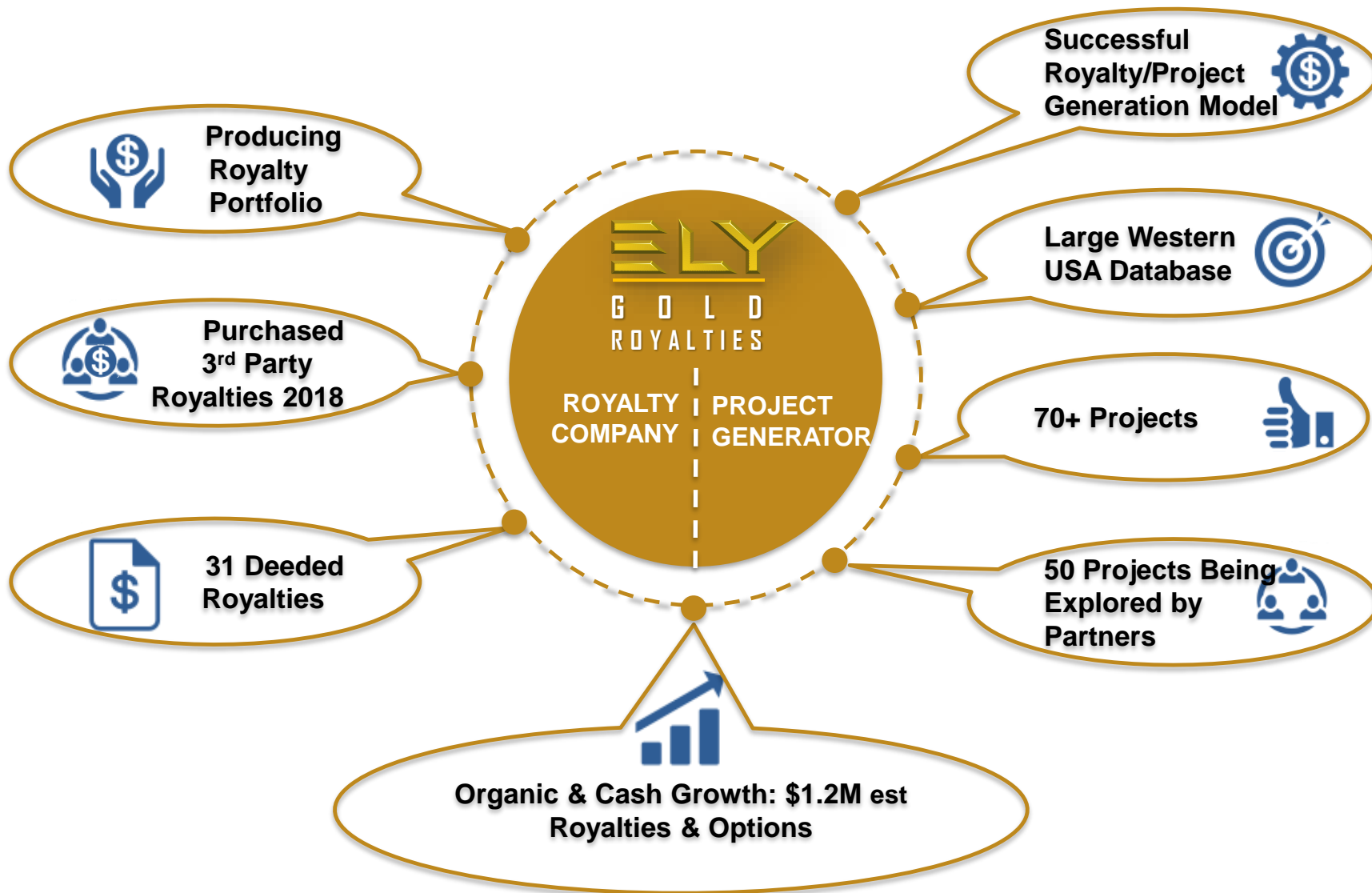
Review of upcoming project generative opportunities existing third-party royalties



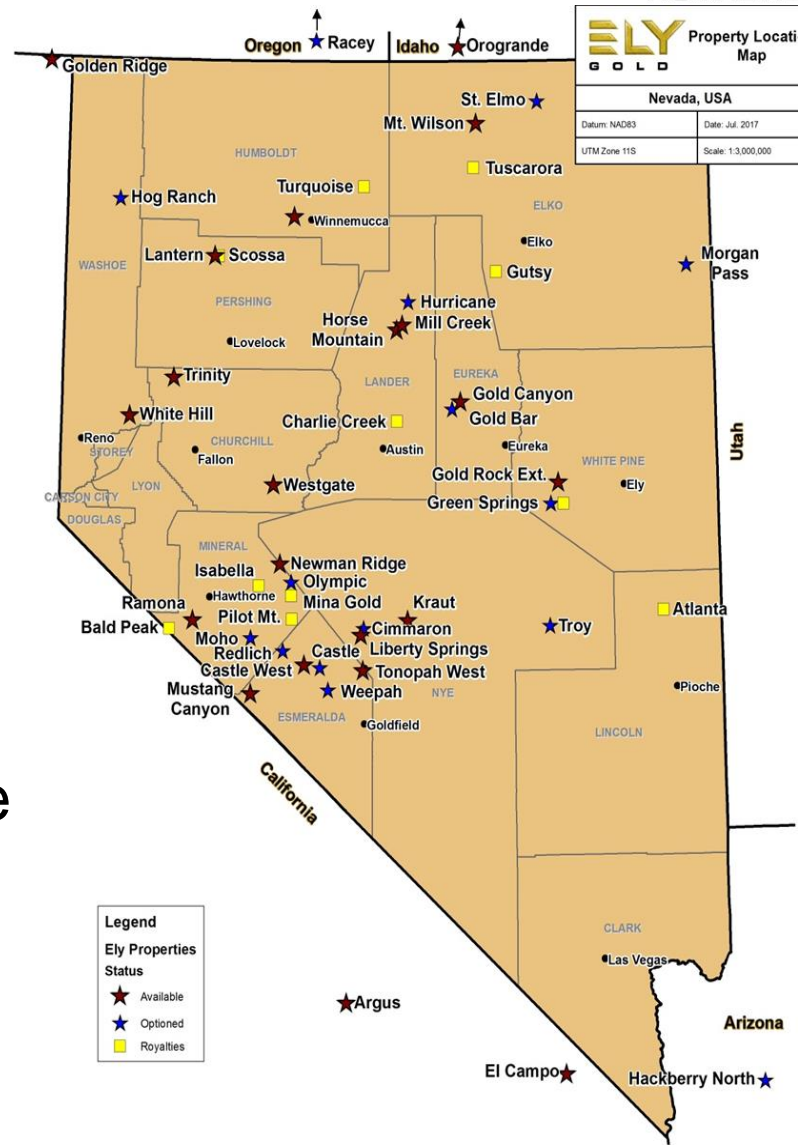
# A UNIQUE NORTH AMERICAN ROYALTY COMPANY



## THE "OPTION/ROYALTY MODEL"



ELY GOLD ROYALTIES Property Location Map	
Nevada, USA	
Datum: NAD83	Date: Jul. 2017
UTM Zone 11S	Scale: 1:3,000,000



# THE OPTION/ROYALTY MODEL EXPLORATION LEVERAGE

## 70+ PROPERTIES IN PLAY

- 31 Deeded Royalties
- 19 Optioned to third parties
- 20+ Available Properties
- **\$1.2M+ in 2019 revenue**
- Strong Option/Royalty partners
- Data Base is the key to property transactions
- Data Base continues to generate new properties and district consolidations

## FOCUSED ON NORTH AMERICAN GOLD ROYALTY ASSETS

### OPTION/ROYALTY MODEL

- Royalties & Option Properties are identified using our proprietary geological database
- Historic properties enhanced through claim consolidation, then become a Option/Royalty asset
  - ✓ Mina Gold
  - ✓ Isabella
  - ✓ County Line
  - ✓ Weepah
  - ✓ Tonopah
  - ✓ Gold Bar
- Partners are major gold companies, producing juniors and some of the best exploration teams in the mining industry
  - ✓ Gold Resource Corp (four projects)
  - ✓ Barrick
  - ✓ Coeur Mining (two projects)
  - ✓ Hochschild Mining (four projects)
  - ✓ Fiore Exploration (two projects)
  - ✓ Bitterroot Resources
  - ✓ Allegiant Gold
  - ✓ Waterton Global
  - ✓ Fremont Gold (four projects)
  - ✓ VR Resources (three projects)
  - ✓ Premier Gold
  - ✓ Integra Resources



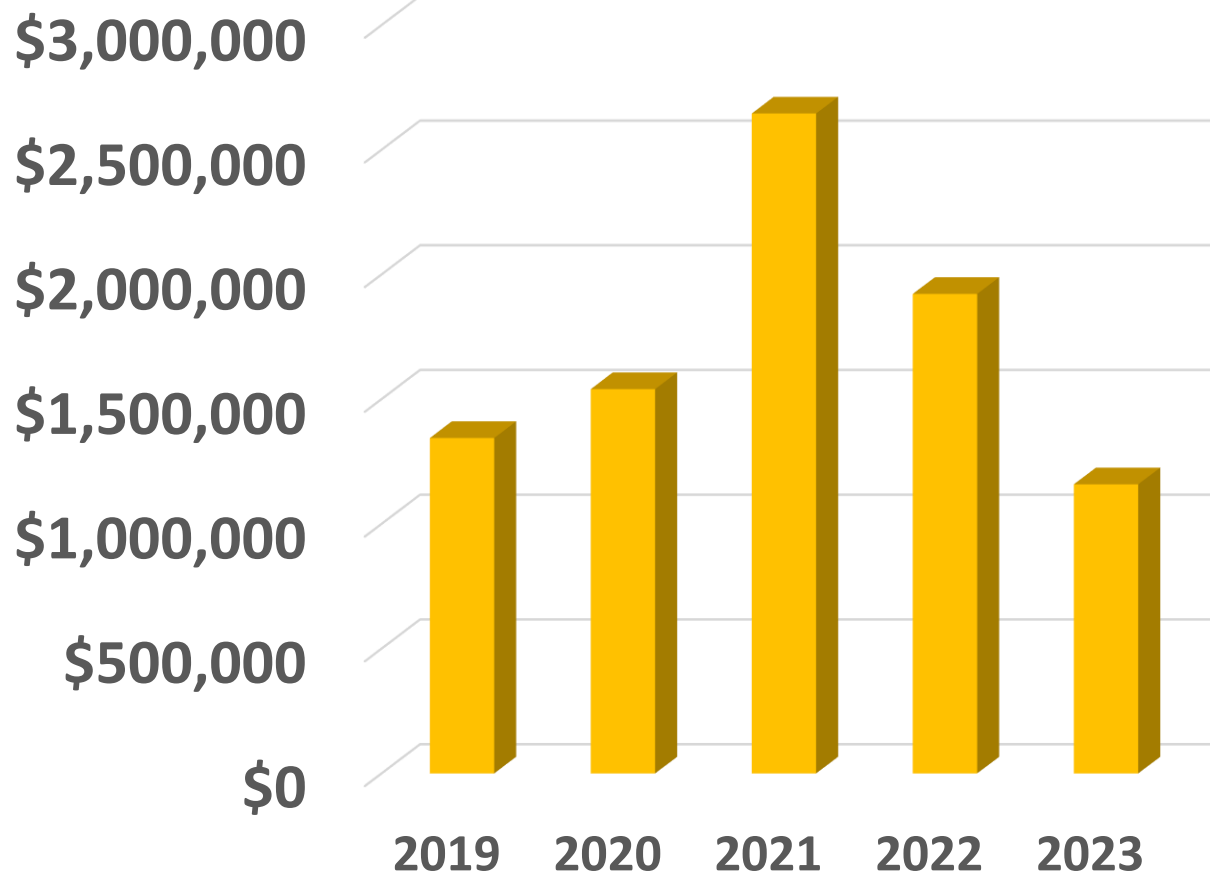
**ROYALTY GENERATION  
SUCCESSFUL OPTION MODEL**

**FOCUSED  
IN NEVADA**

## **ELY GOLD'S OPTION/ROYALTY MODEL**

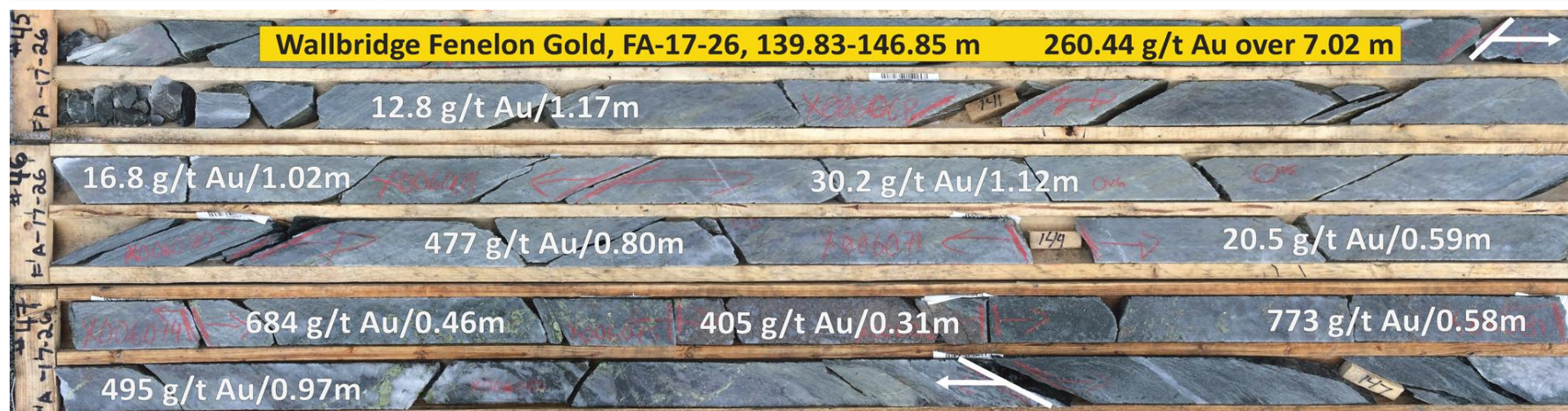
- Partners have an option to control 100% of a property
- Option Only - NO Joint Ventures
  - ✓ *Allows for royalty overhead*
  - ✓ *Scalable model allows for maximum property leverage*
  - ✓ *Maximizes cash flow*
- Typical option contract:
  - ✓ *4 years with escalating and balloon payments*
- All Option Properties will generate royalties, if exercised
- No work commitments
- Data rooms for all properties
- Large inventory of projects for sale

# OPTION/ROYALTY PORTFOLIO SCHEDULED REVENUE (Canadian Dollars)



# FENELON – ROYALTY ACQUISITION – 1% NSR

<b>Property Owner</b>	Wallbridge Mining Corporation (TSX:WM)
<b>Property Name</b>	Fenelon, Northern Quebec
<b>Purchased From</b>	Balmoral Resources (TSX:BAR)
<b>NSR</b>	<b>1.0% on all production from Fenelon Property</b>
<b>Acquisition Terms</b>	<ul style="list-style-type: none"> <li>• C\$500,000 cash</li> <li>• 1,000,000 common shares</li> <li>• 1,000,000 warrants issued @ C\$0.10 (TSX:ELY)</li> </ul>
<b>Current Production</b>	<ul style="list-style-type: none"> <li>• 2018 underground bulk sample underway</li> <li>• 35,000T @ 18-25 g/t Au</li> <li>• Est. 26k oz payable ounces from bulk sample</li> </ul>



# FENELON – RESOURCES & EXPLORATION

Current resource updated in 2017.

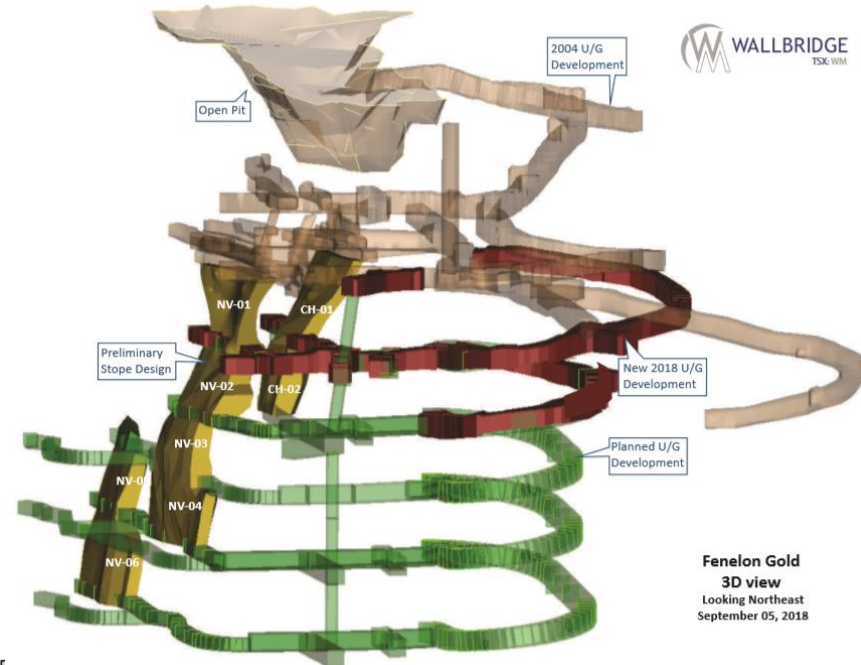
Drill campaigns include:

- **2017** – 33 holes, 6,348m
- **2018** - 18,000m (10,000m surface, 8000m u/g)
- **2019** – 50,000-75,000m planned (surface and underground)

## Selected 2018 Infill & Exploration Highlights:

- 144.77 g/t gold over 6.10 m
- 125.44 g/t gold over 1.82 m
- 87.63 g/t gold over 2.16 m
- 74.90 g/t gold over 5.66 m
- 122.35 g/t gold over 2.95 m
- 137.63 g/t gold over 4.85 m
- 144.96 g/t gold over 2.12 m
- 49.06 g/t gold over 10.13 m

**Over 13,3000 ounces produced to date**  
**Four new production levels completed**  
**Updated Resource and PEA in 2019**



Fenelon Gold  
 3D view  
 Looking Northeast  
 September 05, 2018

Fenelon Deposit Mineral Resource Estimate at a 5.00 g/t Au cut-off grade

Category	Mined Tonnes	Diluted and Recovered Tonnes	Grams Recovered	Ounces
Proven	6,321	6,770	62,970	2,025
Probable	83,974	89,951	836,600	26,897
<b>Total</b>	<b>90,295</b>	<b>96,721</b>	<b>899,570</b>	<b>28,922</b>

> 5.00 g/t Au		Tonnes (t)	Au (g/t)	Contained Au (oz)
<b>Measured (M) and Indicated (I)</b>	Measured (In-situ)	27,000	13.94	12,100
	Measured (broken)	3,100	6.14	600
	Indicated	61,000	12.89	25,300
	<b>Total M+I</b>	<b>91,100</b>	<b>12.97</b>	<b>38,000</b>
<b>Inferred</b>	In-situ	6,500	9.15	1,900

# ISABELLA PEARL-ROYALTY ACQUISITION – 0.75% NSR

<b>Property Owner</b>	Gold Resource Corp. (ASE:GORO)
<b>Property Name</b>	Isabella Pearl, Nevada
<b>Purchased From</b>	Private Party
<b>NSR/Au</b>	<b>0.75% on all production from 10 Isabella Claims</b>
<b>Acquisition Terms</b>	US\$300,000 cash
<b>Expected Production</b>	Q2 2019 – Construction underway <ul style="list-style-type: none"><li>• 20,000 to 30,000 oz Au Yr 1</li><li>• 30,000 to 40,000 oz Au Yrs 2-3+</li></ul>

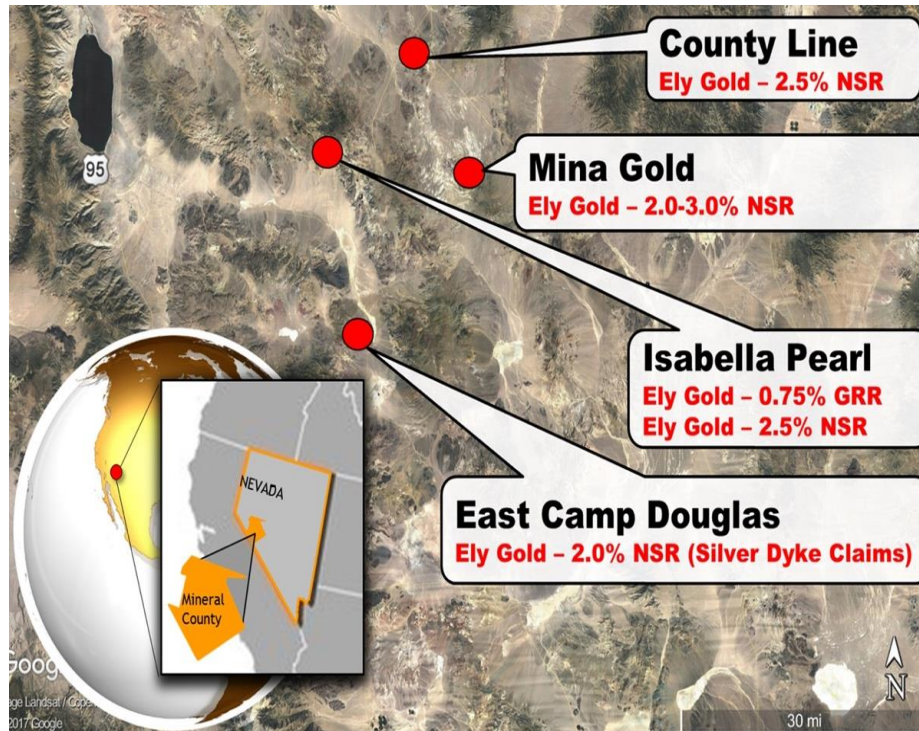
Overlooking Heap Leach Process Facilities  
First Run of Mine (ROM) Lift on the Heap



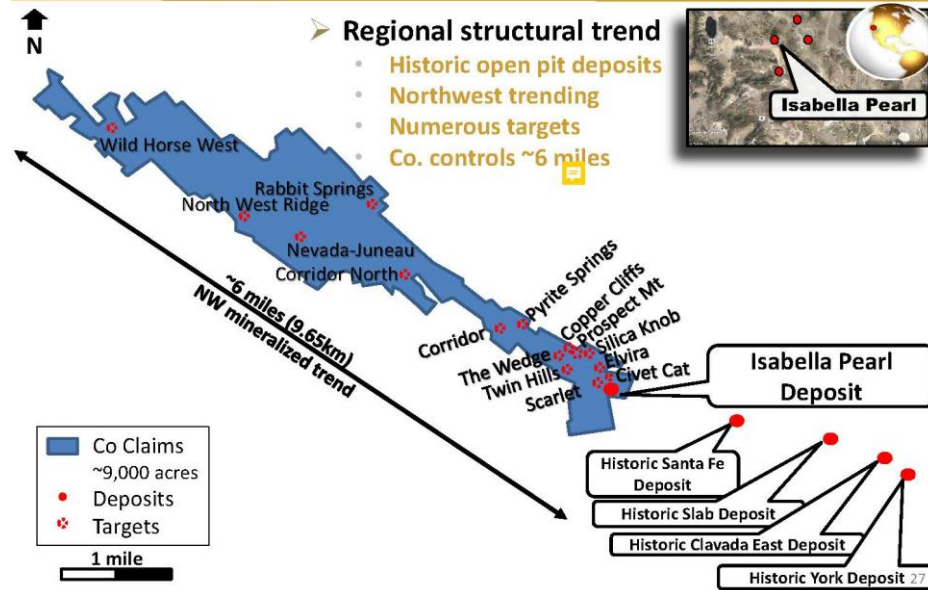
Overlooking Heap Leach & Process Facilities



# GOLD RESOURCE CORP- NEVADA MINING UNIT



## ISABELLA PEARL; MINERALIZED TREND

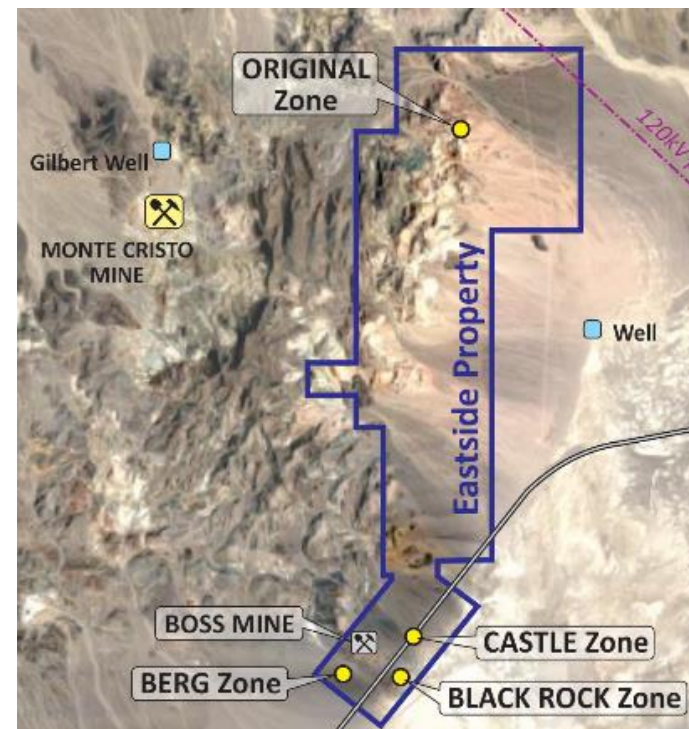


- Five total transactions
- Expansion exploration consolidated Isabella Claims
- Mina Gold- 97,000 historic ounces
- County Line – 50,000 historic ounces



# CASTLE/BLACKROCK LEASE - 2.0% NSR

<b>Property Owner</b>	Allegiant Gold Limited (TSX-V: AUAU)
<b>Property Name</b>	Eastside (Blackrock & Castle Claims), Nevada
<b>Purchased From</b>	Platoro West
<b>NSR</b>	<b>2.0% on all production from Blackrock &amp; Castle</b>
<b>Acquisition Terms</b>	US\$500,000 for a large package of properties and royalties including Castle/Blackrock



- **EASTSIDE**, Flagship Project for Allegiant Gold within it's 17 project portfolio
- **CASTLE** is located **8kms south** of EASTSIDE
- Historical resource on CASTLE of 272,000 oz Au
- Higher Grade resource (0.82 g/pt Au vs 0.57 g/pt Au)

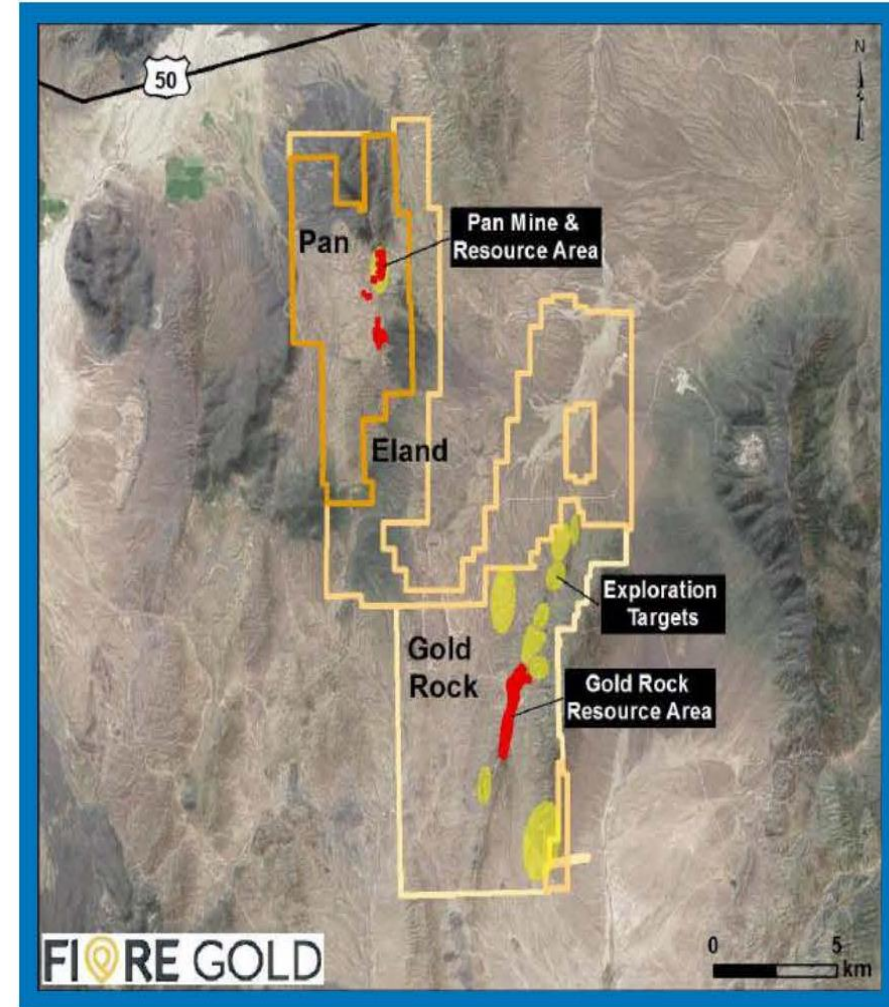


# FIORE GOLD- PROJECT DETAILS

## 2018 Gold Rock Resource Estimate<sup>1</sup>

Resource Category	Tonnes (000s)	Grade (g/t)	Contained Metal (Au Oz)
Indicated	9,007	0.82	238,700
Inferred	7,788	0.72	180,900

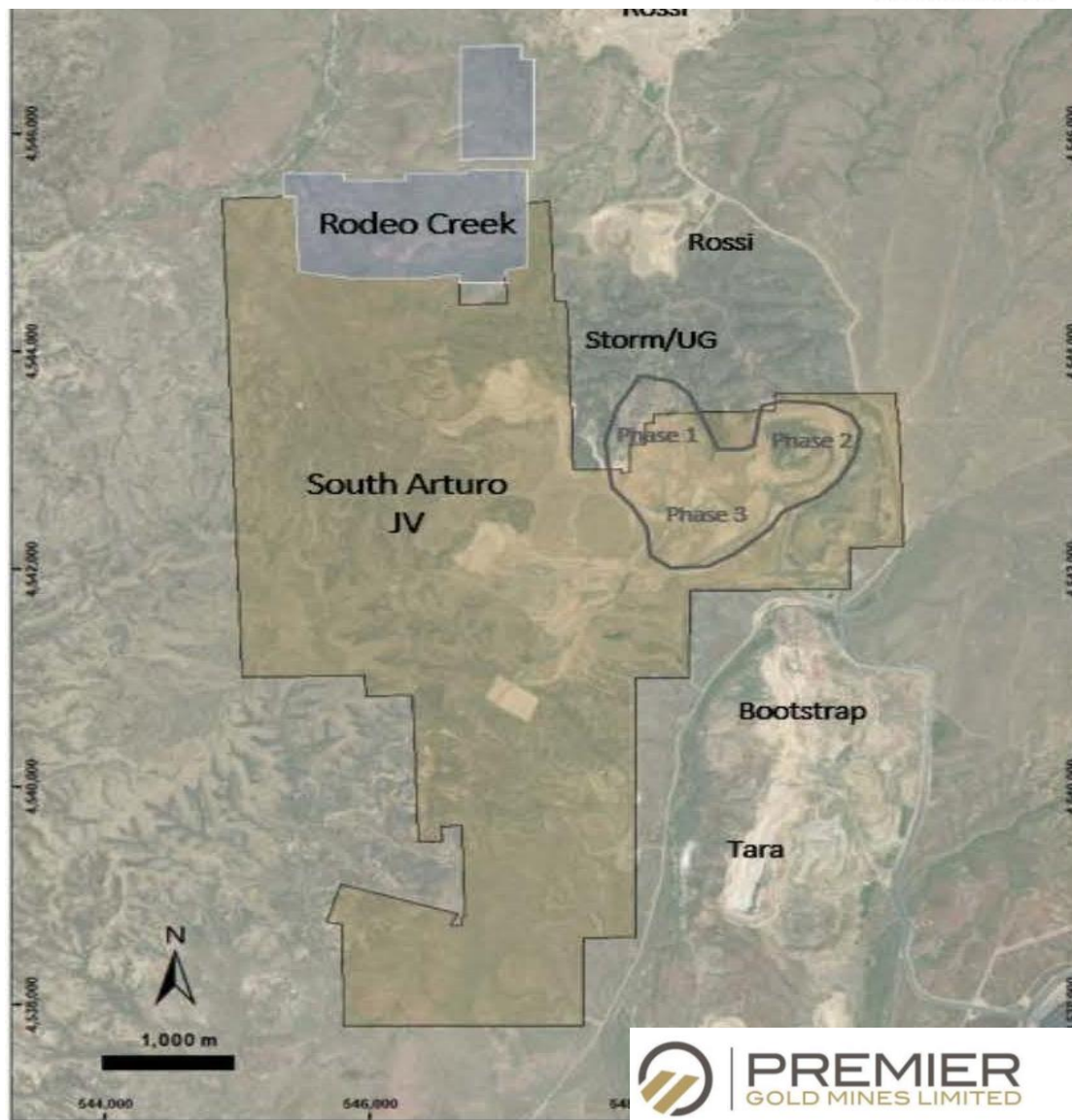
- Full federal mine permit puts Gold Rock 5+ years ahead of similar projects
- 60% higher grade than Pan Mine
- Excellent potential to grow project along strike, both north and south of the former EZ Junior open pit mine
- Part of a 200+ km<sup>2</sup> contiguous land package on the Battle Mountain-Eureka Trend



# PREMIER GOLD MINES- RODEO CREEK PROJECT

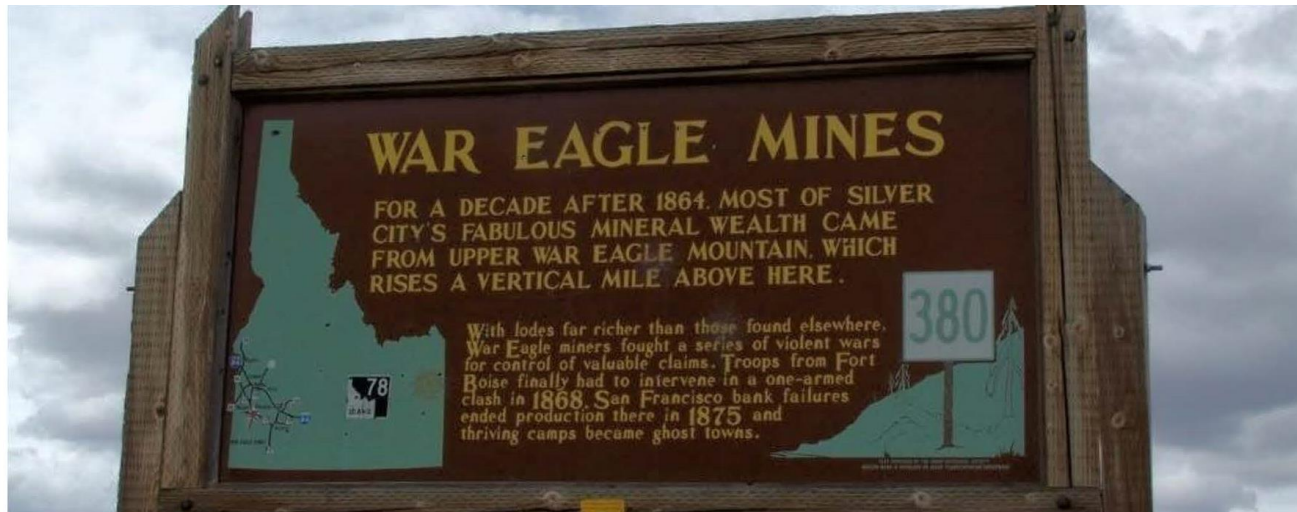
The Rodeo Creek Property is a 510 acre land package consisting of 31 unpatented claims strategically located adjoining Premier's 40% owned South Arturo Property in the heart of the Carlin Trend.

The Rodeo Creek Property is strategically located along the Bootstrap Reef/Margin, is underlain by the same rock units as the mines in the area, and is host to multiple faults and dike swarms, similar to the nearby gold mines.



# INTEGRA RESOURCES- WAR EAGLE PROJECT

- Past producing gold-silver district, renowned for its high grades
- Produced over 500,000 oz Au in the late 1800s
- Located 3 km southeast of Integra's Florida Mountain Deposit and 9 km east of the DeLamar Deposit
- Drill results from historical drilling by previous operators include:
  - 4.07 g/t AuEq over 82.30 m, including 32.04 g/t over 3.05 m
  - 9.49 g/t AuEq over 6.09 m
  - 8.83 g/t AuEq over 42.67 m, including 19.19 g/t over 10.67 m
  - 55.03 g/t AuEq over 1.52 m



# ROYALTY PORTFOLIO – DEVELOPMENT ASSETS

Project Name	Interest	County	2019 Payment	Current Operator	Type	Royalty
Fenelon	100%	Quebec	None	Wallbridge Mining	Producing	1.00%
Isabella	100%	Mineral	None	Gold Resource	Construction	0.75%
County Line	100%	Nye	None	Gold Resource	Development	2.50%
Gold Rock Resource	100%	White Pine	None	Fiore Exploration	Development	0.75%
Isabella	100%	Mineral	None	Gold Resource	Development	2.50%
Mina Gold	100%	Mineral	None	Gold Resource	Development	3.00%
Mt Hamilton	100%	White Pine	None	Waterton Global	Development	1.00%
Pilot Mountain	100%	Mineral	\$40,000	Thor Mining	Development	2.00%
Quartz Mountain	100%	Lake	None	Alamos Gold	Development	0.25%

# ROYALTY PORTFOLIO – EXPLORATION ASSETS

Project Name	Interest	County	2019 Payment	Current Operator	Type	Royalty
Atlanta	100%	Lincoln	None	Meadow Bay Gold	Exploration	3.00%
Antelope Springs	100%	Pershing	\$10,000	Pershing Gold	Exploration	1.00%
Bald Peak	100%	Mineral	\$25,000	Radius Gold	Exploration	3.00%
Danbo	100%	Nye	None	VR Resources	Exploration	3.00%
Gilbert South	100%	Esmeralda	None	Renaissance	Exploration	1.00%
Gold Rock Extention	100%	White Pine	None	Fiore Gold	Exploration	2.00%
Green Springs	100%	White Pine	\$1,000	John Cox	Exploration	0.50%
Gutsy	100%	Elko	None	Eurasian Minerals	Exploration	0.50%
Hackberry	100%	Mohave	None	Bitterroot Resources	Exploration	2.00%
Isabella	100%	Mineral	None	Gold Resource	Exploration	2.50%
Kismet	100%	White Pine	None	Eurasian Minerals	Exploration	2.00%
Kraut	100%	Nye	None	VR Resources	Exploration	3.00%
Maggie Creek	100%	Eureka	None	Renaissance	Exploration	1.00%
Mt Wilson	100%	White Pine	None	National Treasure	Exploration	2.00%
New Boston	100%	Mineral	None	VR Resources	Exploration	2.00%
North Carlin	100%	Elko	None	Fremont Gold	Exploration	2.00%
Rosial	100%	Pershing	None	Coeur Mining	Exploration	1.50%
Scossa	100%	Pershing	None	Romios Gold	Exploration	2.00%
Silver Dyke	100%	Mineral	None	Gold Resource	Exploration	2.00%
Troy	100%	Nye	None	Brocade Metals	Exploration	1.00%
Turquoise	100%	Humboldt	None	Barrick	Exploration	2.00%
Tuscarora	100%	Elko	\$4,000	American Pacific	Exploration	2.00%

# OPTION PORTFOLIO

Project Name	Interest	County	Metals	2019 Payment	Optionor	Reserved Royalty
Castle/Black Rock	100%	Esmeralda	Au, Ag	\$25,000	Allegiant Gold	2.00%
Cimarron	100%	Nye	Au, Ag	\$25,000	Ridgestone Mining	2.50%
Gold Bar	100%	Eureka	Au, Ag	\$100,000	Fremont Gold Ltd.	2.00%
Gold Canyon	100%	Eureka	Au, Ag	\$112,500	Fremont Gold Ltd.	2.00%
Hog Ranch	50%	Washoe	Au, Ag	\$15,000	Hog Ranch Minerals	3.00%
Hurricane	100%	Lander	Au, Ag	\$20,000	Fremont Gold	3.00%
Gilbert South	100%	Esmeralda	Au, Ag	\$5,000	Renaissance Exploration	2.00%
Morgan Pass	100%	Elko	Au, Ag	\$40,000	Wright Parks	3.00%
Monitor	100%	Nye	Au, Ag	\$5,000	Orla Mining	2.50%
Moho	100%	Mineral	Au, Ag	\$25,000	Hochschild Mining	2.50%
Olympic	100%	Mineral	Au, Ag	\$25,000	Hochschild Mining	1.25%
Redlich Gold	100%	Esmeralda	Au, Ag	\$25,000	Hochschild Mining	2.50%
Rodeo Creek	100%	Elko	Au, Ag	\$100,000	Premier Gold	2.00%
Tonopah West	100%	Esmeralda	Au, Ag	\$100,000	Coeur Mining	2.00%
Weepah	100%	Esmeralda	Au, Ag	\$200,000	Valterra Resources	1.00%
Stateline	100%	Utah	Au, Ag	\$15,000	Pyramid Gold	2.00%
War Eagle	100%	Idaho	Au, Ag	\$50,000	Integra Resources	1.00%
Frost	100%	Oregon	Au, Ag	\$15,000	Paramount Gold	2.00%
Racey	100%	Oregon	Au, Ag	\$0	Aurion Resources	2.00%

# PEER COMPARISON

		Abitibi	Terraco	Sailfish	Ely Gold
Capitalization	Market Capitalization (CAN\$MM)	\$155.6	\$8.8	\$38.4	\$14.9
	Cash & Equivalents (CAN\$MM)	\$44.0	\$0.2	\$0.2	\$3.0
	Debt (US\$MM)	\$0.0	\$13.2	\$10.0	\$0.0
	Enterprise Value (CAN\$MM)	\$111.6	\$21.7	\$48.2	\$11.9
Trading	Current Price	\$12.45	\$0.06	\$1.00	\$0.16
	Performance - 52 Week Low	\$7.98	\$0.06	\$0.70	\$0.09
	Performance - 52 Week High	\$12.45	\$0.10	\$2.45	\$0.17
	Performance - Last 12 Months (%)	36%	-40%	-59%	89%
Portfolio Breakdown	Jurisdictional Focus	Quebec	Nevada	Nicaragua a Brazil	Nevada
	Commodity Focus	Au	Au / Ag	Au	Au
	# of Royalties / Streams	27 / --	2 / --	3/0	31 / --
	# of Producing Royalties / Streams	1 / --	-- / --	-- / --	1 / --

# TRANSFORMATIVE UPSIDE FOR SHAREHOLDERS



## ELY GOLD DELTA

**RECOGNITION AS A  
ROYALTY COMPANY =  
RE-RATING**

**RECOGNITION AS A NEW  
PRODUCING ROYALTY CO**

**SHAREHOLDER VALUE =  
PEER RE-RATING**

**TRADING WELL BELOW  
PEER GROUP**

**FAST-GROWING  
ROYALTY PORTFOLIO**

**GENERATING ROYALTIES, CASH  
& PURCHASING ROYALTIES**

**HIGH PROFILE PARTNERS  
HIGH QUALITY PROJECTS**

**SIGNIFICANT EVENTS, NEWS  
FLOW, PROJECT DEVELOPMENT**

## Team Ely Gold

- ✧ Depth of experience in capital markets, mining, finance
- ✧ Successful value & option generation – over 100 property acquisitions subsequently leased or sold
- ✧ Proven track record for enhancing projects via claim consolidation, data compilation and permitting with federal agencies
- ✧ Low corporate overhead & burn rate with only two full-time employees

### SENIOR MANAGEMENT

<p>Trey Wasser <i>President &amp; CEO, Director</i></p>	<ul style="list-style-type: none"> <li>• Over 40 years of brokerage and venture capital experience with Merrill Lynch, Kidder Peabody and Paine Webber</li> <li>• Currently President and a Director of Research for Pilot Point Partners</li> <li>• Founder of Due Diligence Tours organizing analyst tours to hundreds of mining projects in North America</li> </ul>
<p>Jerry Baughman, BSc, PGeo <i>President, Nevada Select Royalties, Inc</i></p>	<ul style="list-style-type: none"> <li>• Over 30 years experience in mineral exploration in USA, Mexico and South America</li> <li>• Nevada evaluating gold and silver properties in North and South America, leasing a number of properties to senior and junior mining companies</li> <li>• Former geologist and management positions with Southwestern Gold, Cambior (USA), Gryphon Gold, Fronteer Gold and Pilot Gold.</li> </ul>
<p>Scott Kelly <i>CFO &amp; Corporate Secretary</i></p>	<ul style="list-style-type: none"> <li>• Has held senior and consultant positions with several publicly traded natural resource companies since 2004</li> <li>• Currently also CFO of Sonoro Metals Corp and Marlin Gold</li> </ul>

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<p>Stephen Kenwood, BSc, PGeo <i>Director &amp; Qualified Person</i></p>	<ul style="list-style-type: none"> <li>• Over 25 years experience in global mining sector</li> <li>• Former geologist with Cominco, Eskay Creek and the Petaquilla.</li> <li>• Currently President and a Director of Majestic Gold Corp., Director of Sonoro Metals Corp.</li> </ul>
<p>Tom Wharton</p>	<ul style="list-style-type: none"> <li>• Over 30 years experience with start-up, development and financing of early stage mining companies.</li> <li>• Director of Angel Gold, DV Resources and Dolly Varden Silver</li> <li>• Chairman of the Audit and Compensation committees</li> </ul>
<p>William M. Sheriff, MSc</p>	<ul style="list-style-type: none"> <li>• Over 30 years experience in global mining sector</li> <li>• Founder and Executive Chairman of Golden Predator Corp</li> <li>• Currently serves as director of enCore Energy</li> </ul>
<p>Ron K. Husband, MBA</p>	<ul style="list-style-type: none"> <li>• Over 20 years experience in global mining sector</li> <li>• Currently Director of Sonoro Metals Corp.</li> </ul>

The logo for Ely Gold Royalties features the word "ELY" in large, bold, yellow, 3D-style block letters. Below "ELY" is a horizontal yellow bar. Underneath the bar, the words "G O L D" and "R O Y A L T I E S" are stacked in white, spaced-out, sans-serif capital letters. The background of the top half of the image is a blue sky with scattered white clouds.

**ELY**  
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R O Y A L T I E S

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