

# Austin GOLD CORP

SERIAL COMPANY BUILDERS WORKING WITH SERIAL MINE FINDERS



# FORWARD-LOOKING STATEMENTS

*This Presentation contains certain "forward-looking statements" including, without limitation, expectations, beliefs, plans and objectives regarding the timing and nature of estimated future exploration, success of exploration activities, and potential transactions and ventures discussed in this Presentation. More particularly, it may contain forward-looking statements concerning planned capital expenditures, planned exploration and development activities, and the timing of potential exploration and development opportunities associated with the Company's properties. The forward-looking statements are based on certain key expectations and assumptions made by the Company, including expectations and assumptions concerning the success of future exploration and development activities, the geological characteristics of the Company's properties, commodity prices and exchange rates, the application of regulatory and licensing requirements and the availability of capital, labour and services, all of which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.*

*Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct.*

*Past performance by officers and directors of the Company for other companies may not be indicative of future success.*

*The information in this presentation, as well as any oral presentation and questions and answers, is subject to material updating, completion, revision, further verification and amendment without notice. This presentation is being furnished solely for the purpose of enabling prospective investors to determine whether they wish to proceed with further investigation of the Company.*

*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.*

*Note: Cover picture is not of drilling on an Austin property but is shown to exemplify drilling in Nevada.*

# Austin Gold Corp – Key Takeaways

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- Listed on the NYSE American, symbol AUST
- The gold price forecasts range from \$2,000/oz to \$35,000/oz for this decade
- Experienced team with proven track record of exploration, discovery, mine finance, mine development, ESG, and mine operations
- Projects located in favorable geologic settings for discovery; early exploration expenditures already completed;
- **Biggest returns can accrue when a discovery is made;** Compelling business model – risk/reward – “value realization”
- Experienced team with ability to source additional projects through career relationships



# GOLD

- Gold is a chemical element with the symbol Au
- It is a bright, slightly orange-yellow, dense, soft, malleable, and ductile metal; it is the most malleable of all metals
- It is one of the least reactive chemical elements and is a good conductor of heat and electricity
- Its chief industrial use is in corrosion-resistant electrical connectors in all types of computerized devices; computers, communications equipment, spacecraft, jet aircraft engines
- Gold strongly reflects infrared light, making it useful as infrared shields in the visors of heat-resistant suits and in sun visors for spacesuits
- The consumption of gold produced in the world is about 50% in jewelry, 40% in investments, and 10% in industry



# GOLD: Monetary Use

- Usage of the metal dates back at least 5,000 years to Ancient Egyptian times, where it was used to decorate tombs, temples and other objects
- Gold has always played an important role in the international monetary system
- Gold has been widely used throughout the world as money, for efficient exchange (versus barter), and to store wealth in hoards; mints produce standardized gold bullion coins, bars and other units of fixed weight and purity
- Gold is still our safest store of value
- It is real, you can touch it, and it holds its value



# DIRECTORS AND OFFICERS

The people are always the foundation of any business

The Austin Board of Directors have been involved in the building of three billion- dollar-plus companies!

THIS TEAM HAS EXPERIENCE IN FINANCE, EXPLORATION, MINE DEVELOPMENT, ESG, AND MINE OPERATIONS



**JOSEPH J. OVSENEK**, P.ENG., LLB, Chairman  
and Director

Pretium Resources Inc.; Silver Standard Resources Inc.



**BARBARA A. FILAS**, P.E., Q.P., Director

Society for Mining, Metallurgy and Exploration Inc.; Energy Fuels Inc.



**DENNIS L. HIGGS**, B.COM., President and Director

Energy Fuels Inc.; Uranerz Energy Corporation



**GUILLERMO LOZANO-CHÁVEZ**, M.SC., MBA,  
Director

First Majestic Silver Corp.; Silver Standard Resources Inc.; Penoles Group



**KENNETH C. MCNAUGHTON**, M.A. SC.,  
P.ENG., Director

Pretium Resources Inc.; Silver Standard Resources Inc.



**TOM S.Q. YIP**, CPA, CA, Director

Pretium Resources Inc.; Silver Standard Resources Inc., Echo Bay Mines Ltd.



**BENJAMIN D. LEBOE**, B.COM., CMC, CA/CPA  
(RET.), Director

Uranerz Energy Corporation, Business Development Bank of Canada; KPMG Consulting

# DIRECTORS AND OFFICERS

THIS TEAM HAS EXPERIENCE IN FINANCE, EXPLORATION, MINE DEVELOPMENT, ESG, AND MINE OPERATIONS



**JOSEPH J. OVSENEK**, P.ENG., LLB, Chairman and Director

Former President and CEO of **Pretium Resources Inc.**; led the financing of the company from exploration stage to operations; previously senior management roles for **Silver Standard Resources Inc.**, served for 15 years



**DENNIS L. HIGGS**, B.COM., President and Director

Currently Director of **Energy Fuels Inc.**; 40-year career of founding, financing, IPO, and building of several companies; four have been the subject of successful takeover bids; Founding Director and Executive Chairman of **Uranerz Energy Corporation** for ten years; Uranerz was acquired by Energy Fuels Inc. in 2015 in a \$320 million business combination



**KENNETH C. MCNAUGHTON**, M.A. SC., P.ENG., Vice President, Exploration and Director

Former Vice President and Chief Exploration Officer of **Pretium Resources Inc.**; previously Senior Vice President, Exploration for **Silver Standard Resources Inc.** where he was responsible for all exploration programs since 1991



**TOM S.Q. YIP**, CPA, CA, Director

Former Chief Financial Officer and Director of **Pretium Resources Inc.**; previously was CFO for **Silver Standard Resources Inc.**, serving as a key member of the leadership team when each company transitioned from exploration and development to production; former CFO of **Echo Bay Mines Ltd.**



# DIRECTORS AND OFFICERS



**BARBARA A. FILAS**, P.E., Q.P., Director

Internationally recognized in mining for management, environmental and social responsibility, and sustainability; experience at operating gold and coal mining and processing facilities; first female President of the **Society for Mining, Metallurgy and Exploration Inc.**, the world's largest mining technical society; part-time Professor of Practice at the **Colorado School of Mines**, co-managing the development and implementation of its new **Professional Masters in Mining Engineering and Management** program, Director, **Energy Fuels Inc.**



**GUILLERMO LOZANO-CHÁVEZ**, M.SC., MBA, Director

Formerly Vice President of Exploration for **First Majestic Silver Corp.**; before First Majestic, Director of Exploration for **Silver Standard Resources Inc.** managing their Mexican exploration and overseeing their Peruvian and Argentinian exploration for ten years; previously exploration geologist and mine manager, **Penoles Group**



**BENJAMIN D. LEBOE**, B.COM., CMC, CA/CPA (RET.), Director

CFO, **Uranerz Energy Corporation**, prior to the merger with **Energy Fuels Inc.**; also at Uranerz he was Ethics Officer, Corporate Secretary, Principal Accounting Officer and Senior Vice President of Finance; previously Senior Consultant, Management Consulting, of the **Business Development Bank of Canada**; formerly Principal, **Independent Management Consultants of British Columbia** and a Partner of **KPMG Consulting** and its predecessor firms

WHEN BUILDING A COMPANY, DO IT WITH PEOPLE WHO HAVE DONE IT BEFORE!



# ADVISORY BOARD

**W. PERRY DURNING**, M.Sc., Economic Geologist, Member, Advisory Board

Mr. Durning has been active in mineral exploration for over 50 years. Mr. Durning has worked extensively throughout the western U.S.A., Mexico and Central and South America

**F. L. "BUD" HILLEMAYER**, M.Sc., Economic Geologist, Member, Advisory Board

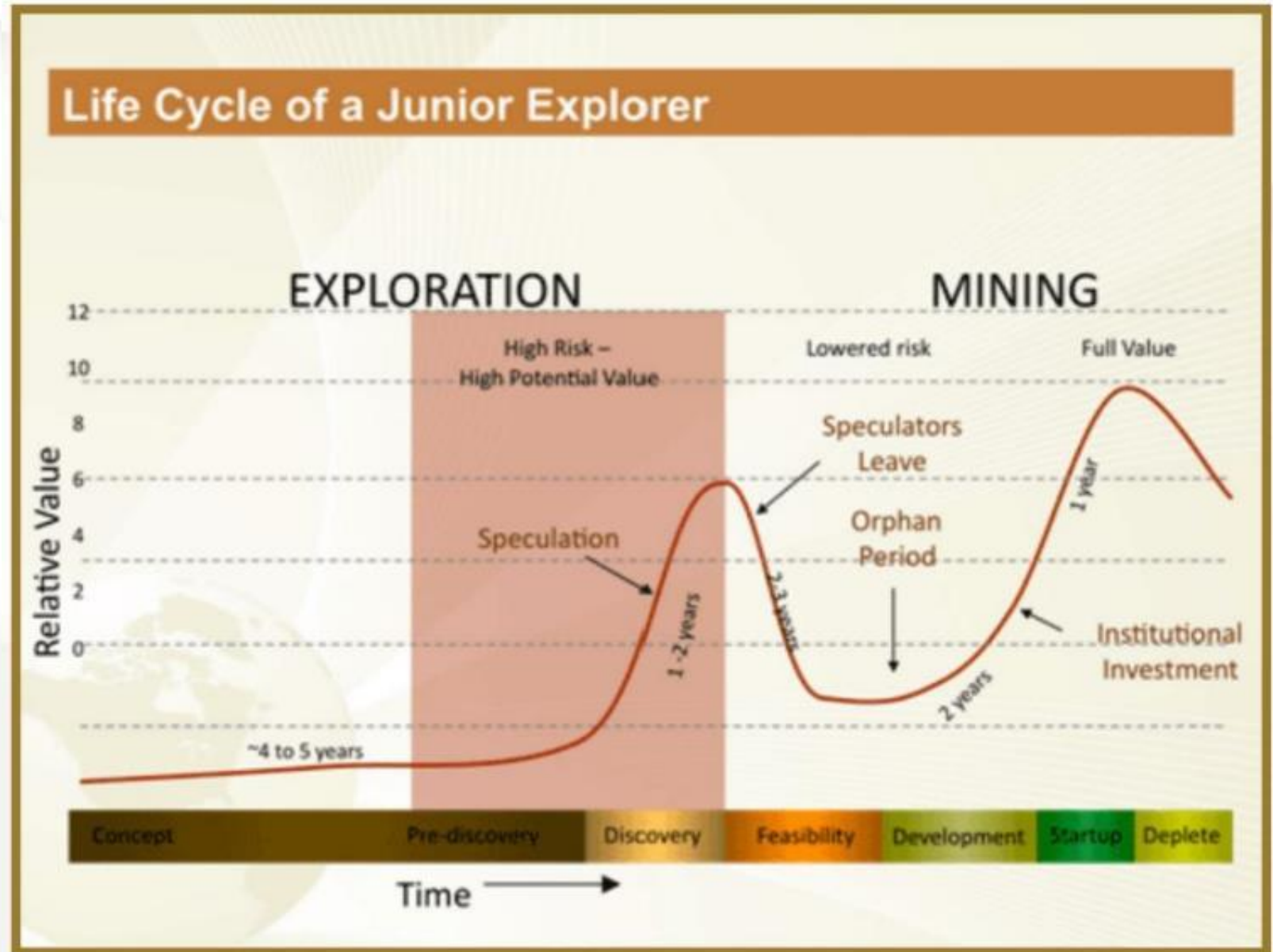
Mr. Hillemeyer has been actively involved in mineral exploration in the United States and Latin America for 38 years. He has conducted extensive exploration programs in the western U.S., Mexico, Honduras and Costa Rica



- Mr. Durning and Mr. Hillemeyer cofounded La Cuesta International, Inc. in 1993 and have worked primarily in Mexico and the western U.S.A. since that time. Much of their careers have focused on grassroots exploration in pioneering areas
- They have worked with an extensive array of clients including Kennecott, Meridian Gold, BHP, Mount Isa Mines, Hecla Mining Co., Crown Resources, Monarch Resources, SSR Mining Inc., Canplats Resources Corporation, The Electrum Group, LLC and others
- Mr. Durning and Mr. Hillemeyer were selected by the PDAC as the 2010 co-award winners of the Thayer Lindsley Award in recognition for La Cuesta's multiple grassroots discoveries in Mexico. The award recognized Mr. Hillemeyer and Mr. Durning for their grassroots discoveries in Mexico, including the San Sebastián, San Agustín, Pitarrilla and Camino Rojo projects. Mr. Hillemeyer and Mr. Durning also discovered the Cerro Los Gatos silver-lead-zinc mine placed into production by Sunshine Silver Mining and Refining and DOWA Metals and Mining of Japan

Mr. Durning and Mr. Hillemeyer have discovered over  
**ONE BILLION OUNCES OF SILVER** and **over 10 MILLION OUNCES OF GOLD**

# THE LASSONDE CURVE



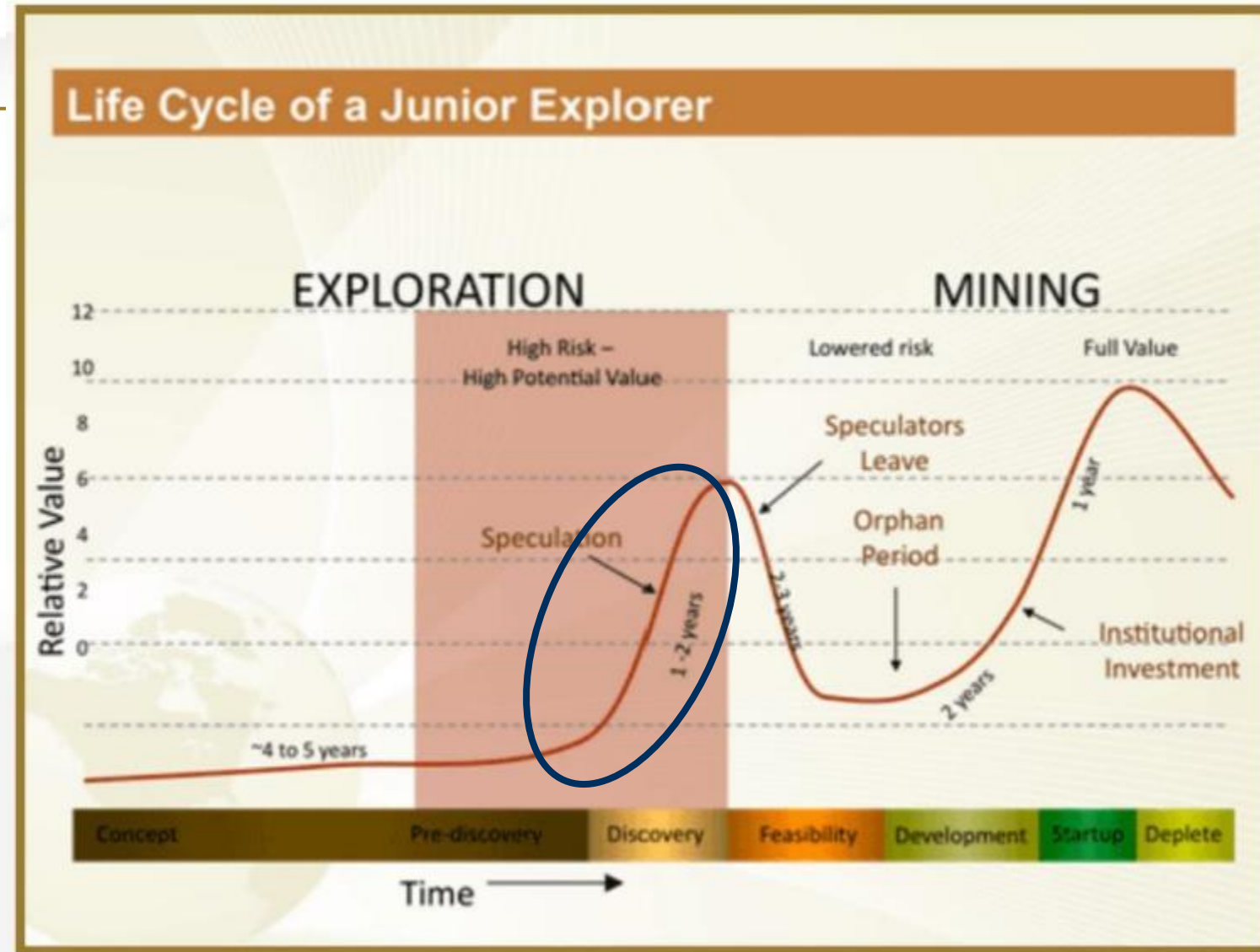
# THE LASSONDE CURVE

Why exploration? Because that is where you get some of the biggest returns

Discovery may create the “multibaggers” which could produce significant returns

Investment after initial exploration results are encouraging, but before discovery is made, often yields significant investment returns

Exploration offers the potential for value creation and delivery



Pierre Lassonde was one of the founders of Franco-Nevada, the first gold royalty company. Thirty years ago he created his curve that outlines the company life stages, that has now become a foundation in the junior mining business. For more information: <https://kuchling.com/the-lassonde-curve-a-wild-ride/>  
Also: <https://www.google.com/search?q=lassonde+curve&oq=lassonde+curve&aqs=chrome.69i59j0i22i30l2j69i60l3.3962j0j15&sourceid=chrome&ie=UTF-8>



# PROJECTS

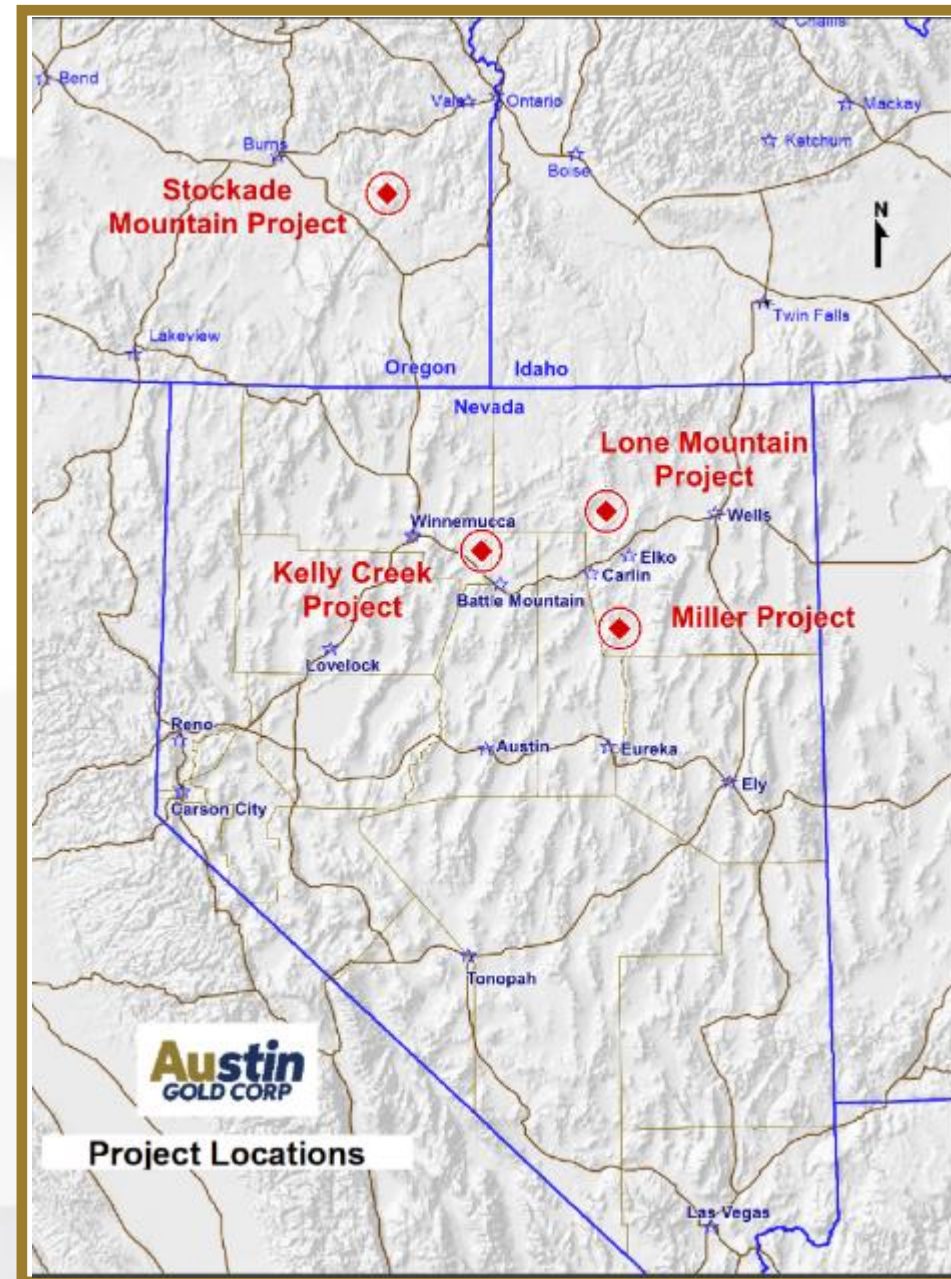
## AUSTIN GOLD CORP. FOCUSED EXPLORATION FOR DISCOVERY

Kelly Creek in Humboldt County, NV

Lone Mountain and Miller in Elko County, NV

Stockade Mountain in Malheur County, OR

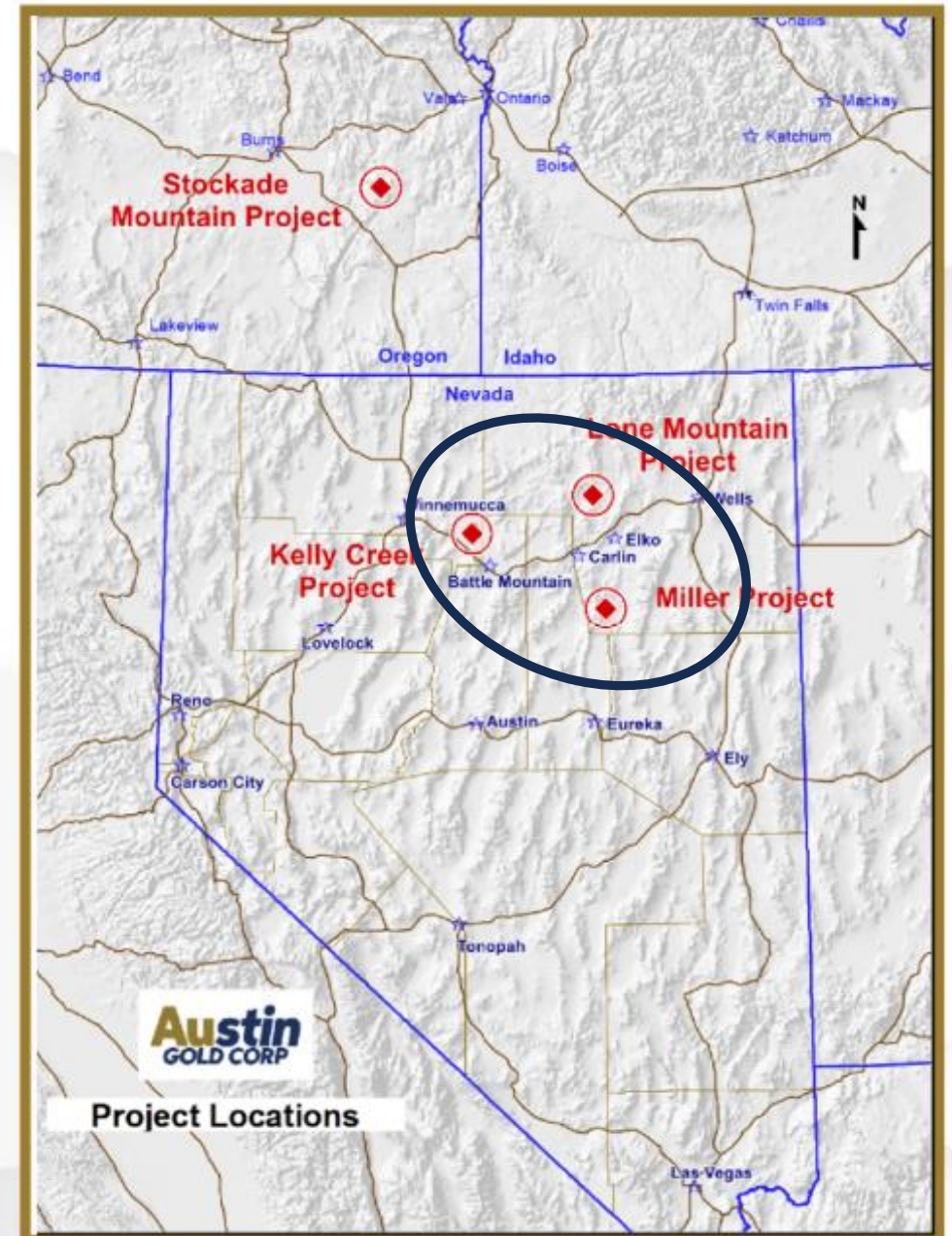
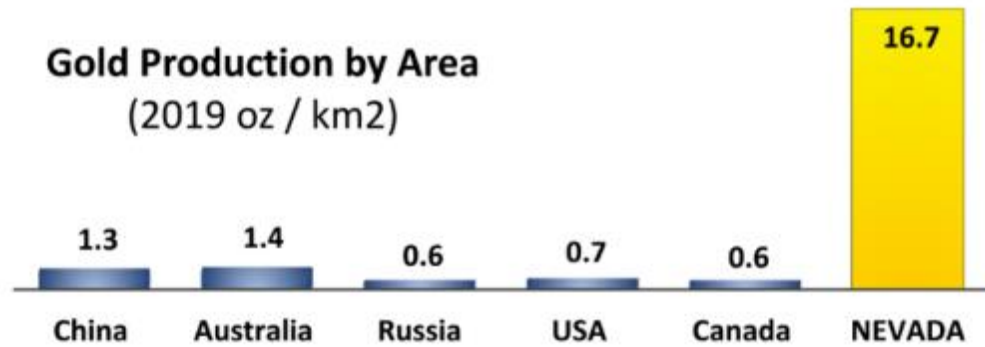
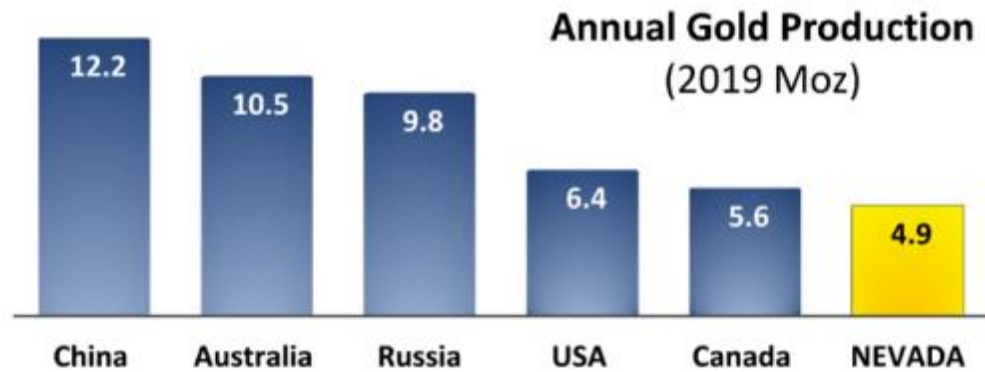
Previous exploration and compilations of data on each of these projects over the years by other companies suggest potential for significant discoveries. Austin brings modern exploration techniques and team experience





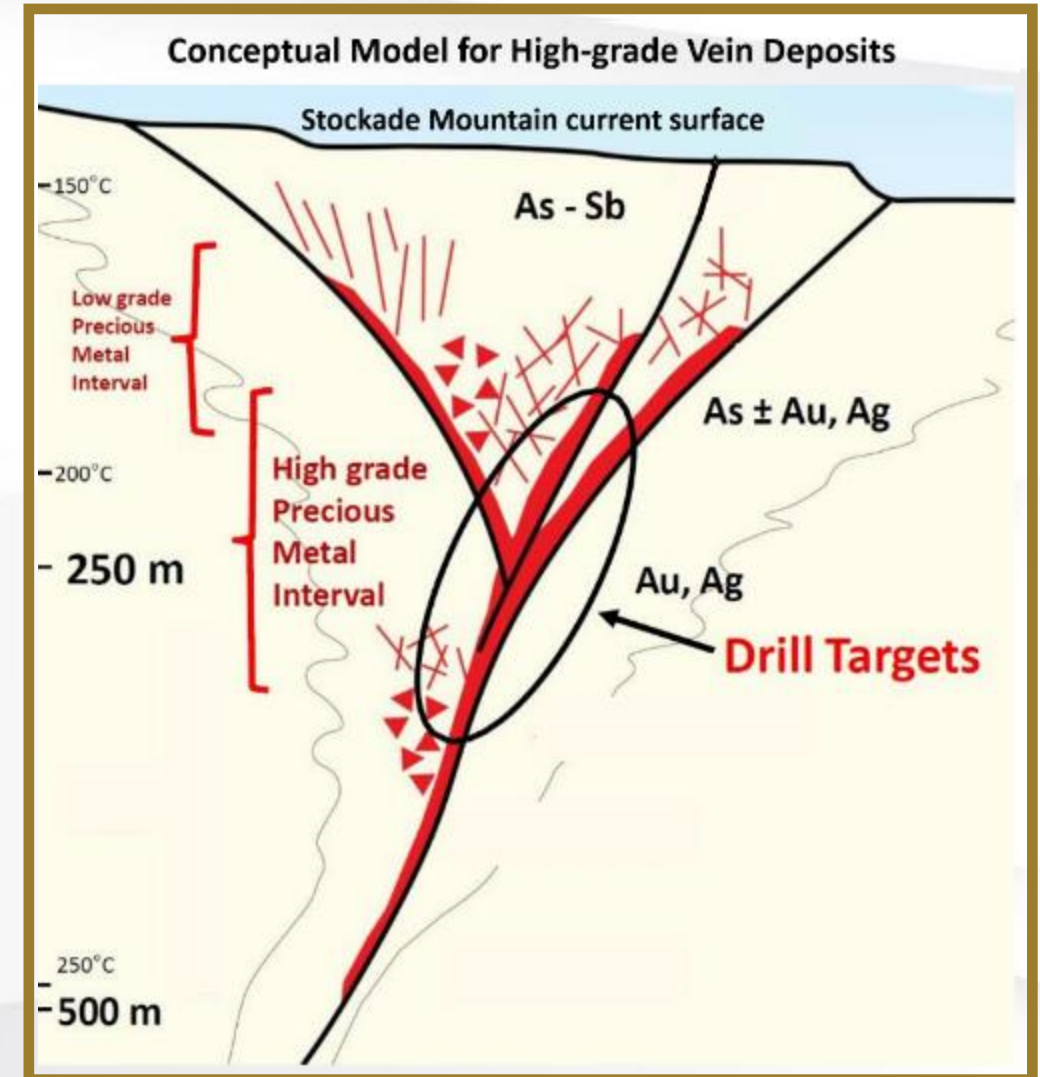
# PROJECTS

## Nevada



# PROPERTIES: STOCKADE MOUNTAIN

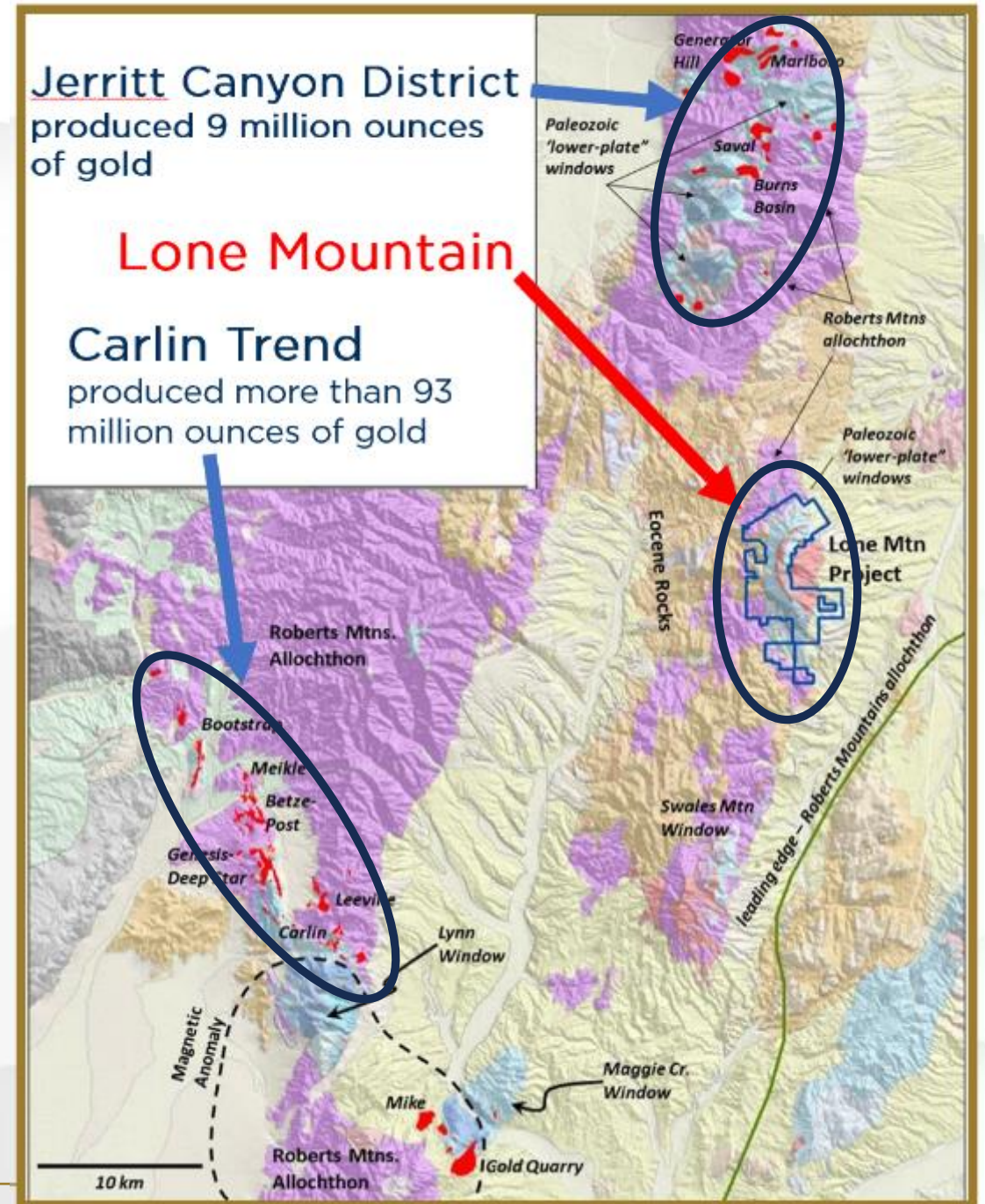
- Stockade Mountain exhibits a classic large gold- and silver-bearing low-sulfidation “hot springs” hydrothermal system associated with rhyolite intrusion and doming
- BHP, Phelps Dodge and Placer Dome drilled shallow exploration holes for bulk tonnage, open-pit potential, with no efforts to target deeper high-grade gold/silver vein deposits
- Historical drilling shows that gold and silver values, and their extent, increase significantly with depth, a common characteristic of high-grade gold/silver deposits in similar geological environments
- Historical near-surface drill intercepts include 79.2 m averaging 0.937 g/t Au from 45.7 to 125 m
- Austin: Lease to own 100%, subject to royalty





# LONE MOUNTAIN PROJECT

- Lone Mountain property exposes one of about a dozen lower-plate carbonate windows in north-central Nevada
- The large Carlin-type deposits in the Carlin Trend, Jerritt Canyon, and Cortez are localized in or near these carbonate windows
- Lone Mountain contains the three critical elements for formation of large Carlin-type deposits:
  - Eocene intrusive complex
  - Favorable host rocks including Devonian slope and shelf carbonates, and transitional facies between lower and upper plates
  - Hydrothermal alteration and mineralization characteristic of these deposits
- The most significant discovery potential at Lone Mountain exists with sedimentary rock-hosted gold



# THE LASSONDE CURVE AS A BUSINESS MODEL

The projects have had past exploration that may include geophysics, geochemistry, and drilling; initial exploration results are encouraging based on deposit conceptual models ★

Investment after initial exploration results are encouraging, but before discovery is made, often yields significant investment returns

Exploration with discovery is where you can get some of the biggest returns; rewards can be orders of magnitude\*

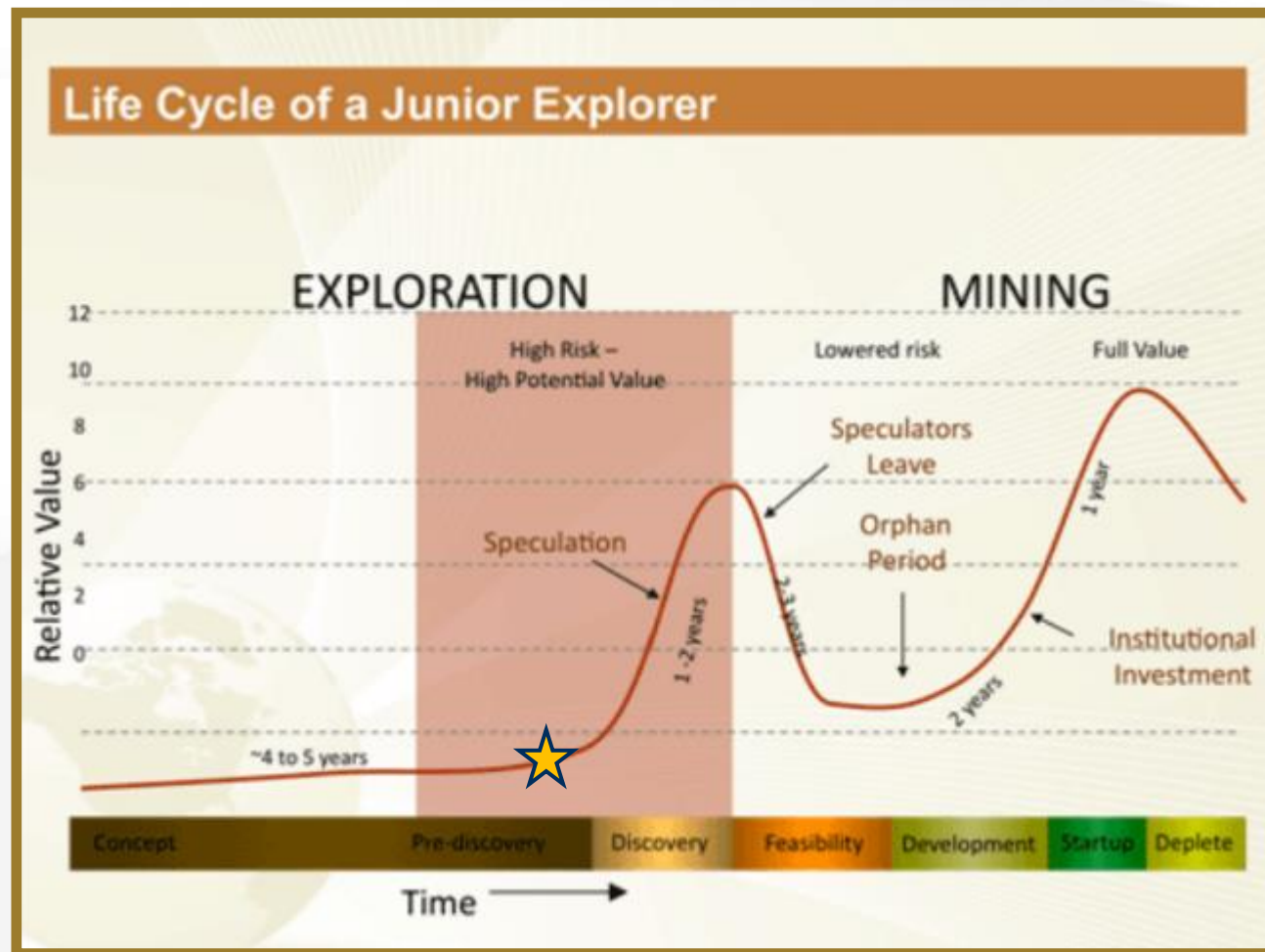
Austin brings current models of gold deposit genesis, modern exploration techniques and systematic exploration programs

Mark Bristow: “Exploration is to mining as R&D is to the pharmaceutical companies.”

\*This is one of the fundamentals of the Lassoende Curve.

<https://www.google.com/search?q=lassonde+curve&oq=lassonde+curve&aqs=chrome.69i59j0i22i30l2j69i60l3.3962j0j15&sourceid=chrome&ie=UTF-8>

Also, Eric Coffin: Lassoende Curve and exploration mining plays: [https://www.youtube.com/watch?v=kSGpTYpiUyM&ab\\_channel=O%26MPartners](https://www.youtube.com/watch?v=kSGpTYpiUyM&ab_channel=O%26MPartners)





# GROWTH POTENTIAL

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- Gold is forecast to perform well; forecasts range from \$2,000/oz to \$35,000/oz this decade
- Proven team with track record of past discoveries, mine production and value creation for shareholders
- Advancing the Company's large, highly prospective projects simultaneously, providing multiple opportunities for discovery
- Projects indicate potential to host significant gold deposits, similar to others currently in production in Nevada
- Exploration discovery is where you can get significant returns; discovery on any project has the potential for rewards in orders of magnitude

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

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- ESG principles are embedded in our organizational DNA
- Joe Ovsenek was directly involved in the establishment and implementation of the corporate sustainability at Pretium
- At Energy Fuels, Barb Filas is chair of the Environment, Health, Safety and Sustainability Committee; Dennis Higgs was a member of EHSS committee; both were involved in the implementation of ESG for Energy Fuels
- Barbara Filas, is internationally recognized in the mining sector in the disciplines of management, environmental and social responsibility, and sustainability and has recently written a paper titled “Responsible Environmental, Social, and Governance in Mining”
- Sustainability is an integral part of the way we do business, and will continue to be so

# Share Capital Summary

- Listed on the NYSE American, symbol AUST
- Current Share Price                      \$.70
- 52 Week High/Low                      \$1.80/\$.54
- Current Cash                      \$10MM
- Capitalization                      50.1% Owned by Directors and Management
  
- Shares outstanding                      13,271,750
- Options and Warrants                      3,563,333
- Fully Diluted                      16,835,083





# Austin GOLD CORP

DENNIS HIGGS, B.Com.  
President

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