



# Western Atlas Resources

Focused on the acquisition and development of scalable precious metals projects in premier mining jurisdictions

**Corporate Presentation**

**March 2018**



This presentation contains “forward-looking statements” and “forward looking information” (as defined under applicable securities laws), including but not limited to, statements with respect to the Company’s current and future projects, plans and operating performance, including in respect of the growth potential of the Western Atlas’ Projects, the success of exploration activities, future capital expenditures, future financing sources. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “expects”, “expected”, “budgeted”, “forecasts” and “anticipates”. Forward-looking statements and information, while based on management’s best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the completion of any acquisitions, risks related to the successful integration of any acquisitions; risks related to international operations; risks related to general economic conditions and credit availability, actual results of current exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, accidents and labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Western Atlas Resources operates. Although Western Atlas Resources has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward-looking information are made as of the relevant date and Western Atlas Resources disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained in this presentation to reflect future results. Accordingly, readers should not place undue reliance on forward-looking statements and information.

Roscoe Postle Associates Inc. (RPA) was retained by Western Atlas Resources Inc. to prepare an independent Technical Report on the Meadowbank Area Project held by Western Atlas, located in Nunavut Territory, Canada. This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects. RPA visited the property on July 25, 2017. This report, titled “Technical Report on the Meadowbank Area Project, Nunavut Territory, Canada”, and dated September 13, 2017 was prepared and signed by Paul Chamois M.Sc., P.Geo., Principal Geologist at RPA and a “qualified person” as defined in NI 43-101 independent of the Company. He has prepared or supervised the preparation of the technical information upon which portions of this presentation are based. Unless otherwise stated, scientific and technical information concerning the Western Atlas’ Projects, is summarized, derived, or extracted from the Technical Report, which is available for review on the Company’s website at [www.westernar.com](http://www.westernar.com).

Roscoe Postle Associates Inc. (RPA) was retained by Western Atlas Resources Inc. to prepare an independent Technical Report on the Committee Bay Area Project held by Western Atlas, located in Nunavut Territory, Canada. This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects. RPA visited the property on July 26, 2017. This report titled “Technical Report on the Committee Bay Area Project, Nunavut Territory, Canada”, and dated September 8, 2017 was prepared and signed by Paul Chamois M.Sc., P.Geo., Principal Geologist at RPA and a “qualified person” as defined in NI 43-101 independent of the Company. He has prepared or supervised the preparation of the technical information upon which portions of this presentation are based. Unless otherwise stated, scientific and technical information concerning the Western Atlas’ Projects, is summarized, derived, or extracted from the Technical Report, which is available for review on Company’s website at [www.westernar.com](http://www.westernar.com).

## Successful track-record in both the natural resources and capital market industries

### **Fabio Capponi – President & CEO, Director**

Over 14 years experience and successful track-record in creating, structuring and selling natural resources companies worth over \$5 billion in Europe and both North and Latin America. Co-Founder of CB Gold Inc where he also served as President and CEO from 2009 to 2015 (CB Gold was acquired by Red Eagle in Dec 2015). Prior to that Mr. Capponi was with Endeavour Financial and has covered Director and Management positions with private companies. Mr. Capponi holds a master's degree in economics and business administration from the LUISS Guido Carli University of Rome, Italy.

### **Jose Francisco Arata - Director**

Over 30 years of experience in exploration, development and production of mineral and hydrocarbons projects in Latin America. Co-Founding Partner of Pacific Rubiales Energy Corp, (now Frontera Energy Corporation), where he also served as President and Executive Director from 2003 to 2015, Gran Colombia Gold Corp, Medoro Resources Ltd., and Bolivar Gold Corp. Mr. Arata holds a Degree in Geology from the University of Turin, Italy and a Degree in Geological Engineering from the Central University of Venezuela and is member of professional associations including the Society for Mining Metallurgy and Exploration, Prospectors and Developers Association of Canada, among others.

### **Michael Galego – Director**

Mr. Galego is a lawyer with more than 10 years of M&A and corporate finance experience and currently serves as Chief Executive Officer of the Stronach Group's Agricultural Division and has been a Director at ICC International Cannabis Corporation (TSXV – ICC) and Apolo Acquisition Corp. (TSXV – ACA) since November 2016 and May, 2017 respectively. Mr. Galego is also on the board of directors of Trillium Gift of Life Network and the Canadian Liver Foundation. Mr. Galego is a graduate of York University with Hons. B.A. and the University of Windsor with LL.B.

### **Serafino Iacono – Director**

Over 30 years of experience in the financing and development of oil, mining and other resource projects in Latin America, the United States and Europe. Mr. Iacono has also raised more than \$5 billion for numerous natural resource projects and has been co-founding partner and board member of several companies including Pacific Rubiales Energy Corp. (now Frontera Energy Corporation) where he also served as Executive Co-Chairman of the Board from 2008 to 2016, Medoro Resources Ltd., Gran Colombia Gold Corp., and Bolivar Gold Corp. Mr. Iacono currently serves as Executive Chairman of PentaNova Energy Corp., a director and Executive Co-Chairman of Colombia's largest gold producer, Gran Colombia Gold among others.

### **Susan Rubin – Chief Financial Officer & Corporate Secretary**

Susan Rubin is a Chartered Professional Accountant (CA) with over 20 years of experience in the junior mining exploration sector and the high tech sector, providing accounting and regulatory assistance to public companies. She was most recently Chief Financial Officer of CB Gold Inc. Prior to that, Susan was Chief Financial Officer of Ventana Gold Corp., Wildcat Silver Corp. and held various progressively senior management positions in finance and audit. Susan holds a Chartered Professional Accountant of Canada designation (CPA, CA).

### **Tom Pollock, P. Geo. - Vice President Exploration**

Tom Pollock, has over 30 years of experience working with major and junior mining companies in all aspects of mineral exploration and management in Canada, China, West Africa, Venezuela, Guyana and Saudi Arabia. Tom experience includes 20 years with BHP Minerals (a subsidiary of BHP Billiton Group), where he last served as Principal Geologist and Country Manager (exploration) for China. Prior to joining Western Atlas, Mr. Pollock was VP Exploration for Prodigy Gold. Mr. Pollock holds a B.Sc.(Hons), Geology, from Queen's University in Ontario, and a M.Sc.(A) Mineral Exploration from McGill University. Mr. Pollock is a registered professional geoscientist and member with the Professional Engineers and Geoscientists of British Columbia.

### **Victor Torres - Senior Exploration Geologist**

Victor Torres, is a geological engineer with over 15 years of experience in mining exploration and project development. Prior to joining Western Atlas, Mr. Torres held senior positions in a number of exploration companies, including project geologist with Teck Cominco, Placer Dome, Antofagasta Minerals and as production geologist for Centromin Peru. Most recently, Mr. Torres was Chief Project Geologist with CB Gold Inc. Mr. Torres holds a BSc. in Geological Engineering from the Universidad Nacional Mayor de San Marcos of Lima, Peru and is member of the Peruvian Engineers Association (CIP).

## Special Advisors

### **GMP**

One of the largest independent investment dealers in Canada with one of the strongest mining franchises in the securities industry. Offices in Canada, the United States and Asia, and consistently recognized as a leading equity underwriter and M&A advisor to the mining sector. Since January 2010, ranked second among all Canadian investment dealers in common equity underwriting in mining for dollar value of led or co-led transactions completed, second among the top Canadian Mining M&A advisors by number of deals.

### **Davisa Consulting**

A private consulting firm working with junior to mid-tier global mining companies. David Farrell (President), has over 20 years of corporate and mining experience, and has negotiated, structured and closed more than US\$25 billion worth of M&A and structured financing transactions for junior and mid-tier natural resource companies. Previously Managing Director of M&A at Endeavour Financial and lawyer at Stikeman Elliott. David serves as a director of both Fortuna Silver and Northern Vertex Mining. Mr. Farrell graduated from the University of British Columbia with a BComm (Honours, Finance) and an LL.B and is a non-practicing member of the bar in both British Columbia and England.

# Executive Summary

## Western Atlas Resources

Over 170,000 hectares of highly prospective and strategically located mining claims, along the minerals rich Greenstone belts in Nunavut, Canada:

- Claims were staked by Western Atlas at nominal costs – No third party royalties

**Meadowbank Area:** 58,000 hectares of mineral claims along trend and immediately adjacent to:

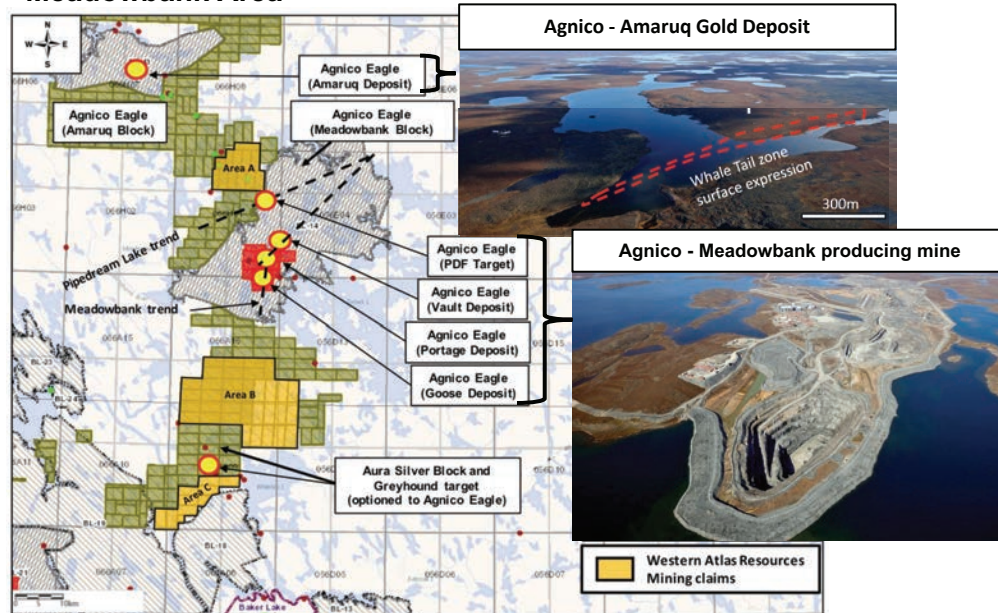
- Agnico Eagle's Meadowbank producing gold mine and Amaruq gold deposit:
  - Meadowbank 2017 production of 352k oz/Au at total cash costs of \$614/oz
  - Amaruq 2019E and 2020E production of 162k and 265k oz/Au respectively
  - P+P 6.4M oz/Au, M+I 4.2M oz/Au and Inferred resources of 4.5M oz/Au (\*)
- Aura Silver's Greyhound project - 51% of the project has been optioned to Agnico (\*\*)

**Committee Bay Area:** Over 114,000 hectares of mineral claims along trend to Auryn Resources's Three Bluffs deposit:

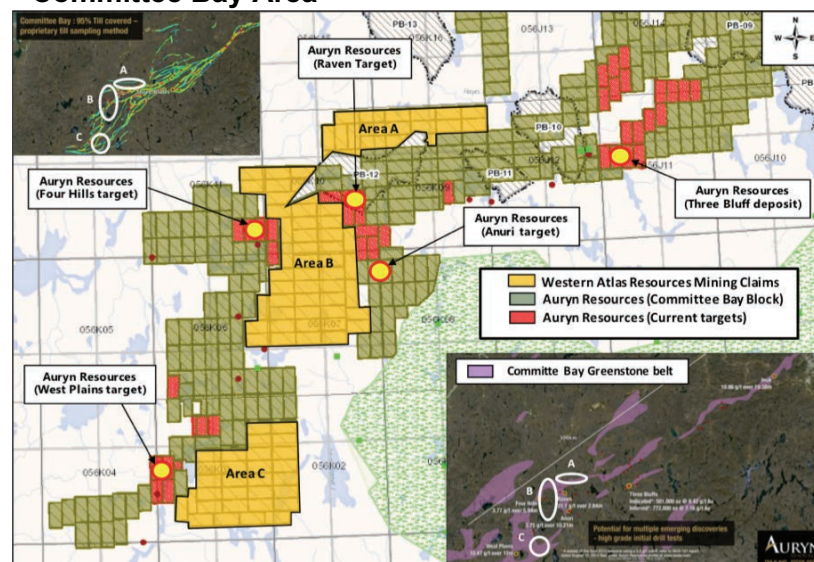
- Indicated resources of 524k oz/Au; Inferred resources of 720k oz/Au (\*\*\*) - Goldcorp invested approx. C\$41M in Auryn Resources

Notes: (\*) Agnico's Meadowbank open pit mine (Goose, Portage and Vault deposits), Meliadine advanced-stage gold project and Amaruq gold deposit (Meliadine and Amaruq operations exp. to begin in Q2 2019). (\*\*) Agnico Eagle has the option to increase its ownership to 70% by providing a PEA or by spending \$5.0 million in further exploration. (\*\*\*) Auryn Resources's Three Bluffs deposit.

### Meadowbank Area



### Committee Bay Area



# Status – Fully Permitted & Drill Ready

## Fully Permitted Exploration - Drill Ready:

- Drilling and site camp permits received
- Land and Water use permits received

## 2017 Meadowbank Geological Program - Encouraging sampling results returned values of up to 13.30 g/t Au:

- Completed data compilation on work performed by previous operators on and in the vicinity of the three Meadowbank Project claim blocks
- Completed over 3,800 km of airborne magnetic survey
- Completed geological and structural mapping (1:20,000), together with rock and till sampling of specific targets - In total, 140 grab, composite grab, and chip samples were taken
- Completed 43-101 Technical Reports for both the Meadowbank and the Committee Bay area (reports prepared by RPA)
- Completed Airborne Magnetic processing and interpretation study
- Completed archeological study

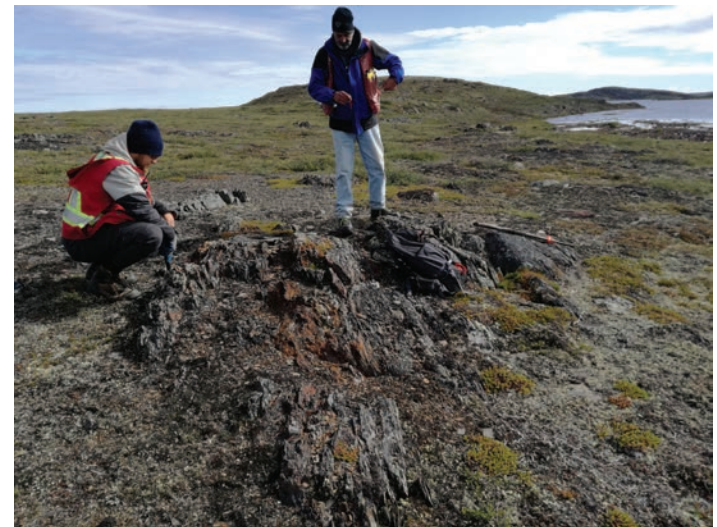
## 2018 Exploration Program:

### Meadowbank Area - Drill Ready:

- Ground Geophysics (Magnetics, IP)
- Channel/Chip Sampling
- Additional Rock and Till Sampling
- Geological and structural mapping (1:5,000)
- **Drilling of Specific Targets**

### Committee Bay Area:

- Airborne Magnetic/EM Survey
- Rock and Till Sampling
- Geological and structural mapping (1:20,000)



Hotbed for exploration and mining and home to some world's class mining projects  
Over 12M oz/Au in P+P reserves, 14M oz/Au in M+I and 9M oz/Au in Inferred resources

### Nunavut - Companies' Mineral Reserves and Resources

	P+P Reserves M oz/Au	M+I Resources M oz/Au	Inferred Resources M oz/Au
<b>Agnico Eagle</b>			
Meadowbank gold mine	0.35	0.18	0.12
Medialine advanced stage project *	3.67	3.07	2.69
Amaruq gold deposit	2.37	1.02	1.74
<b>Total Agnico Eagle</b>	<b>6.38</b>	<b>4.27</b>	<b>4.55</b>
<b>TMAC Resources</b>			
Hope Bay project **	3.51	4.51	1.43
<b>Sabina Gold and Silver</b>			
Back River gold project **	2.50	5.33	1.85
<b>Auryn Resources</b>			
Three Bluffs deposit (Committee Bay area)	-	0.52	0.72
<b>Nordgold</b>			
Pistol Bay gold project	-	-	0.74
<b>Combined Total</b>	<b>12.39</b>	<b>14.64</b>	<b>9.29</b>

\* Note: operations exp. to begin in Q2 2019

\*\* Note: M+I inclusive of P+P

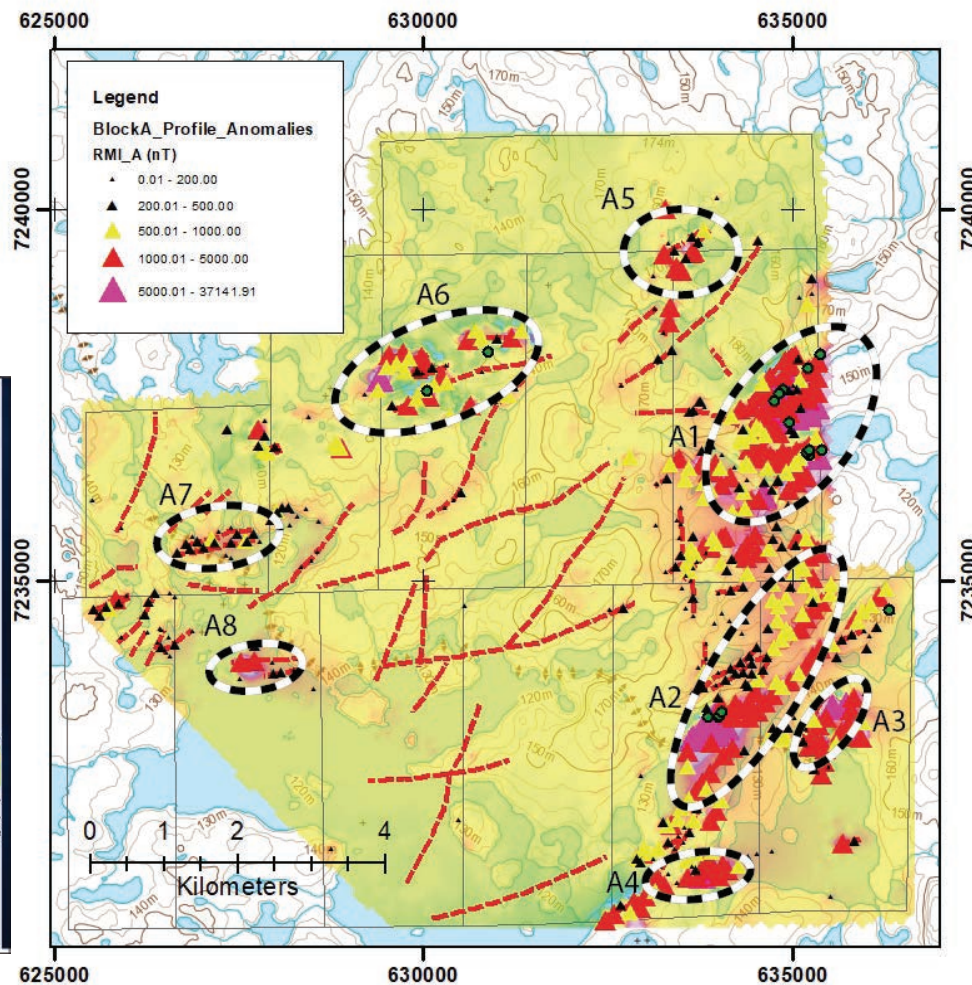
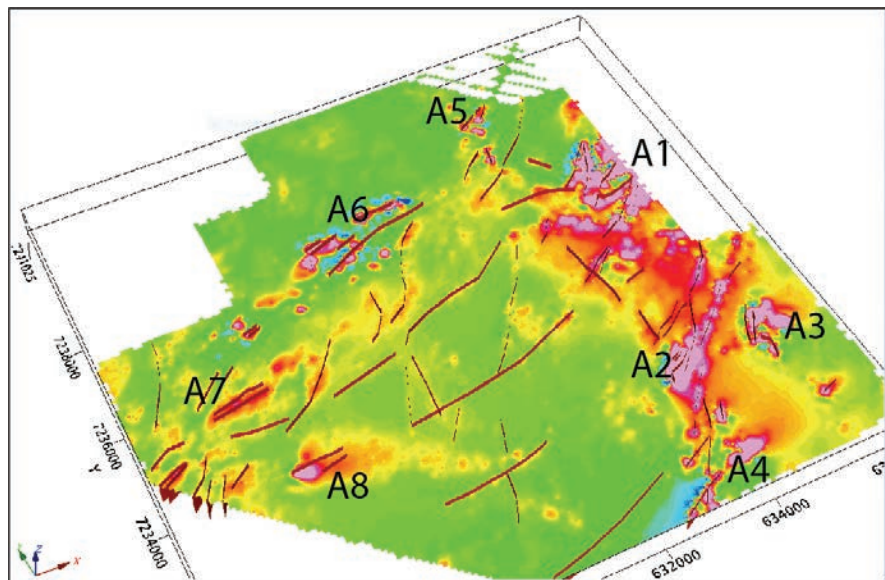


# Meadowbank - Targets – Block A

## Western Atlas Resources

### Block A.

- The most northern block within the Meadowbank project covering some 10,046 hectares
- Located 20 km north northwest of the Agnico Eagles' Meadowbank gold mine
- Within the survey block there are several areas of interest readily observed

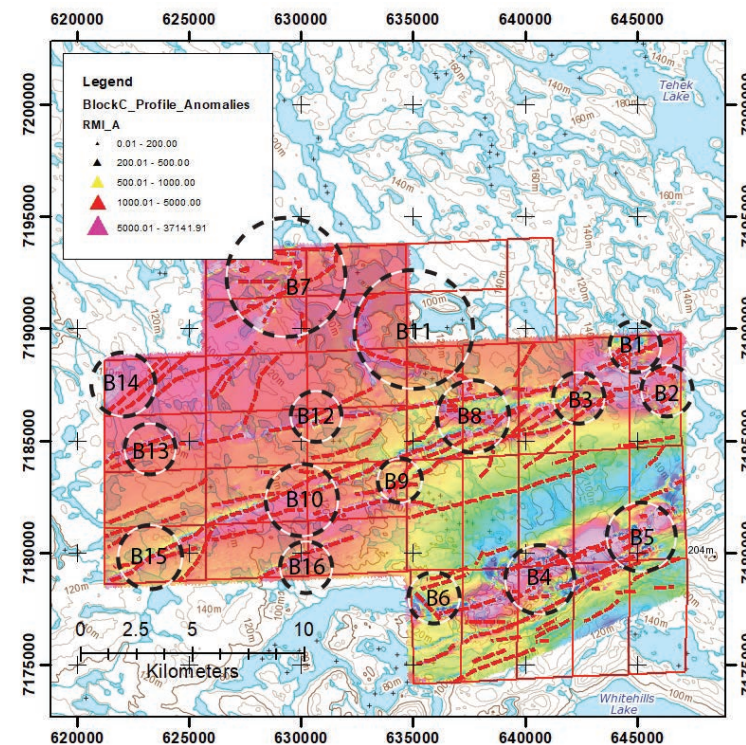
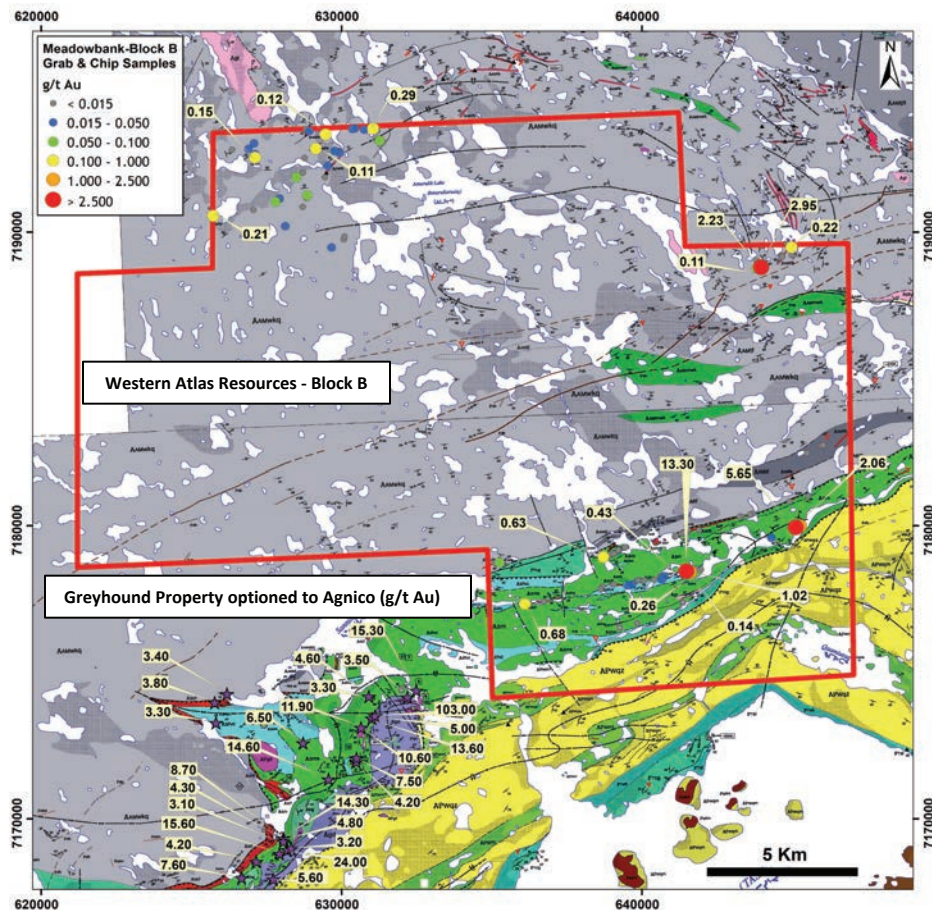


Source: Peter E. Walcott & Associates Limited - Interpretation of airborne magnetic data for Western Atlas Resources Inc. - Meadowbank area properties



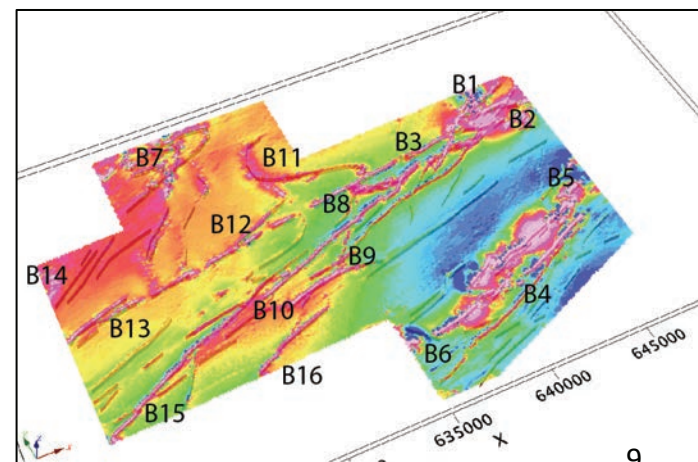
# Meadowbank - Targets – Block B

## Western Atlas Resources



### Block B

- The largest block within the Meadowbank holdings - 39,127 hectares in size
- Located some 50 km to the north of Barker Lake
- The block covers numerous highly magnetic zones, associated with mapped banded iron formations, several of which have yielded extremely anomalous gold values
- Within the block there are 16 areas of interest

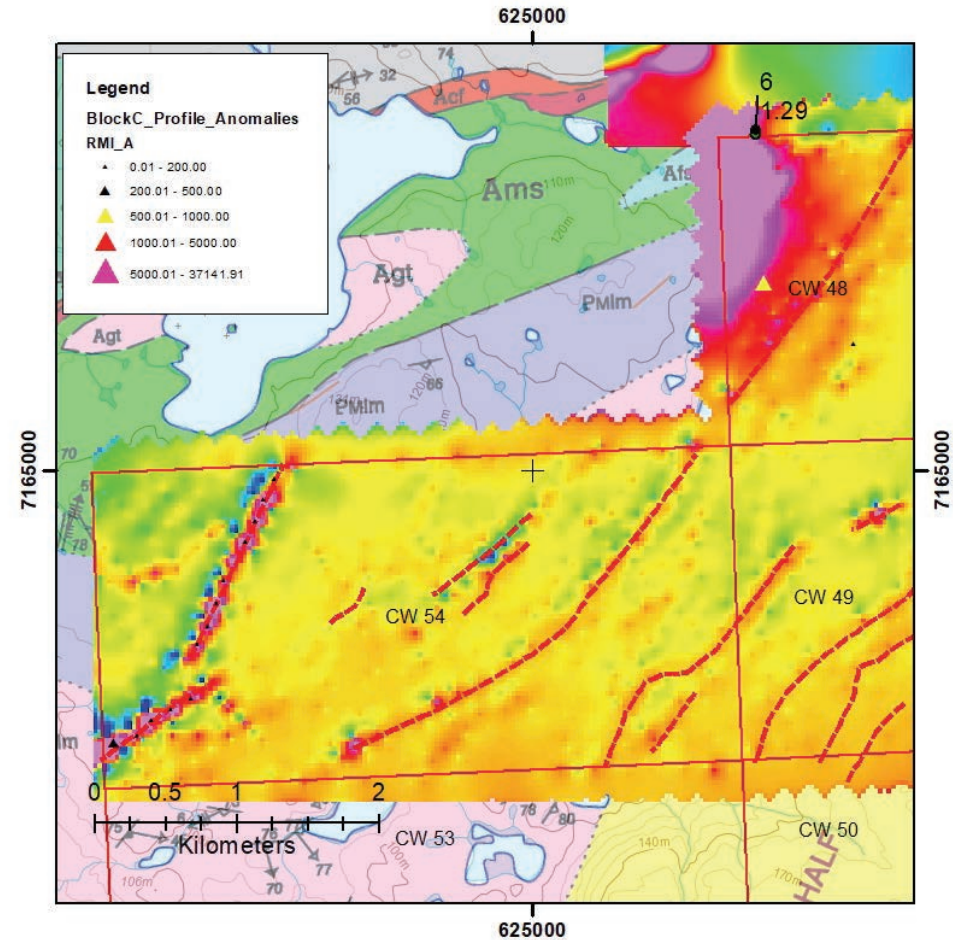
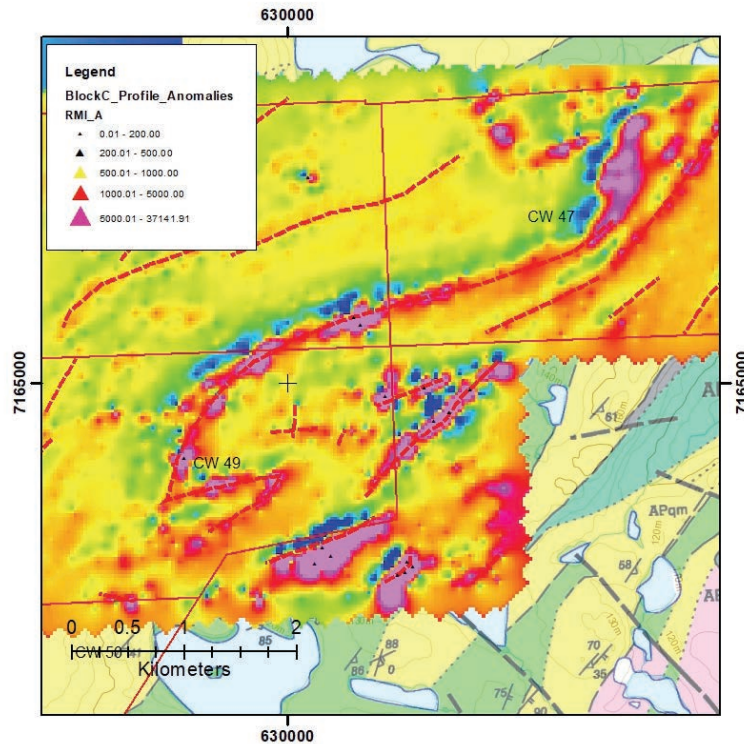


# Meadowbank - Targets – Block C

## Western Atlas Resources

### Block C

- The southernmost claim group within the Meadowbank holdings - 8,671-hectare in size
- Located approx. 34 kilometers northwest of Baker Lake, on the southern border of Aura Silver's Greyhound Property
- Several high-grade gold samples were located within the Greyhound block near Western Atlas's northern claim boundary



Source: Peter E. Walcott & Associates Limited - Interpretation of airborne magnetic data for Western Atlas Resources Inc. - Meadowbank area properties

### **Proven Team - Ability to perform and deliver:**

- Decades of successful track-record in both the natural resources and capital market industries

### **Nunavut's Greenstone belts - A hotbed for exploration and mining and home to some world's class mining projects:**

- Mining claims along trend and adjacent to Agnico Eagle's Meadowbank producing gold mine, Amaruq gold deposit, Aura Silver's Greyhound project and Auryn Resources's Three Bluffs deposit
- Meadowbank 2017 production of 352k oz/Au at total cash costs of \$614/oz - Amaruq 2019E and 2020E production of 162k and 265k oz/Au respectively
- Over 12M oz/Au in P+P reserves, 14M oz/Au in M+I and 9M oz/Au in Inferred resources certified in the region (\*)

### **Advantageous currency exposure:**

- Canadian Mining assets enhance C\$ vs US\$ currency advantage - Spend in C\$ and earn in US\$

### **Serviced year round - Local Infrastructure and Labour:**

- Baker Lake and the Rankin Inlet are a hub of mining activity in the region. Baker Lake provides summer shipping access via Hudson Bay and year-round airport facilities. Agnico's Meadowbank mine has a 1,100m long gravel airstrip and a 110km all-weather road (which pass through WAR's Meadowbank claims), from Baker Lake to the Meadowbank mine site. General labour is readily available from the local communities

### **Focus on Treasury:**

- Lid on the G&A expenses - No office expenses, No long term contracts. All advisors/consultants who are helping the company with the RTO process and exploration program are on short term contracts

### **Fully Permitted and Drill ready:**

- Drilling and site camp permits received. Land and Water use permits received
- Over 25 already defined targets for follow up and drilling - several of these targets have yielded gold values up to 13.30 g/t Au

Notes: (\*) Agnico Eagle, TMAC Resources, Auryn Resources, Nordgold and Sabina Gold and Silver.

A dark blue world map is visible in the top and bottom borders of the slide. The map shows the outlines of continents and is overlaid with a grid of latitude and longitude lines.

# **Western Atlas**

## **Resources**

### **Appendix**

# Properties Location

**Over 170,000 hectares of highly prospective and strategically located mining claims, along the minerals rich Greenstone belts in Nunavut, Canada**

### Meadowbank Area:

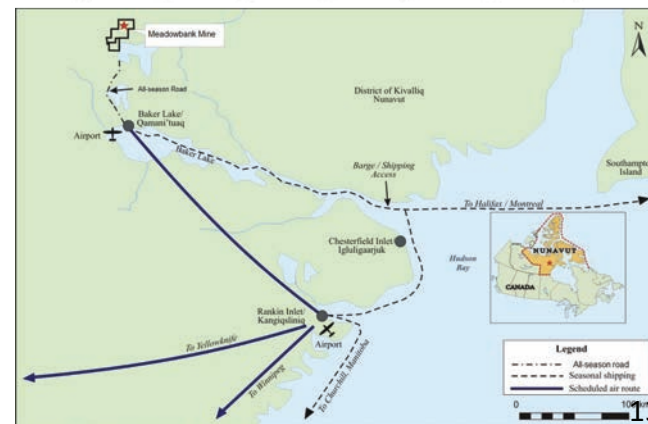
- Approximately 29 km to 106 km north of the settlement of Baker Lake and 280 km northwest of the town of Rankin Inlet;
- All WAR' claim are accessible by a 110-km all-weather, private road linking Baker Lake to the Agnico Eagle's Meadowbank Mine and Amaruq deposit. Agnico's Meadowbank gold mine is also served by a 1,100-m-long gravel airstrip;
- Fixed-wing and helicopter charters may be arranged either from Rankin Inlet or from Yellowknife;

### Committee Bay Area:

- Approximately 430 km north of the town of Rankin Inlet;
- All claims are accessible by fixed-wing and helicopter charters which may be arranged either from Rankin Inlet or from Yellowknife;

### Local Infrastructure, resources and Labour:

- Baker Lake and the Rankin Inlet area are a hub of mining activity in the region. Exploration and mining suppliers and contractors are available from Manitoba and the Northwest Territories while general labour is readily available from the local communities;
- Baker Lake provides summer shipping access via Hudson Bay and year-round airport facilities;
- Most services are available in Baker Lake, Kugaaruk, and Rankin Inlet, including groceries, hotel accommodations, expediting services, and some camp supplies. Any supplies that are not locally available can be shipped in via daily scheduled air services or by ship/barge.



### Along trend and adjacent to Agnico Eagle's Meadowbank producing gold mine, Amaruq gold deposit, and Aura Silver's Greyhound project

58,000Ha of mineral claims located within a known Greenstone Belts hosting multimillion ounces deposits such as Agnico's Meadowbank, Meliadine and Amaruq:

#### Amaruq Gold deposit:

- 2019E production ranges 135,k and 190k oz/Au;
- P+P reserves of 2.4M oz/Au @ 3.67 g/t Au;
- M+I resources of 1M oz/Au @ 3.62 g/t Au;
- Inferred resources of 1.7M oz/Au @ 6.25 g/t Au;

#### Meadowbank Producing Gold Mine:

- 2017 production of +352k oz/Au @ total cash costs of \$614/oz;
- P+P reserves of 345k oz/Au @ 2.28 g/t Au;
- M+I resources 182k oz/Au @ 2.19 g/t Au;

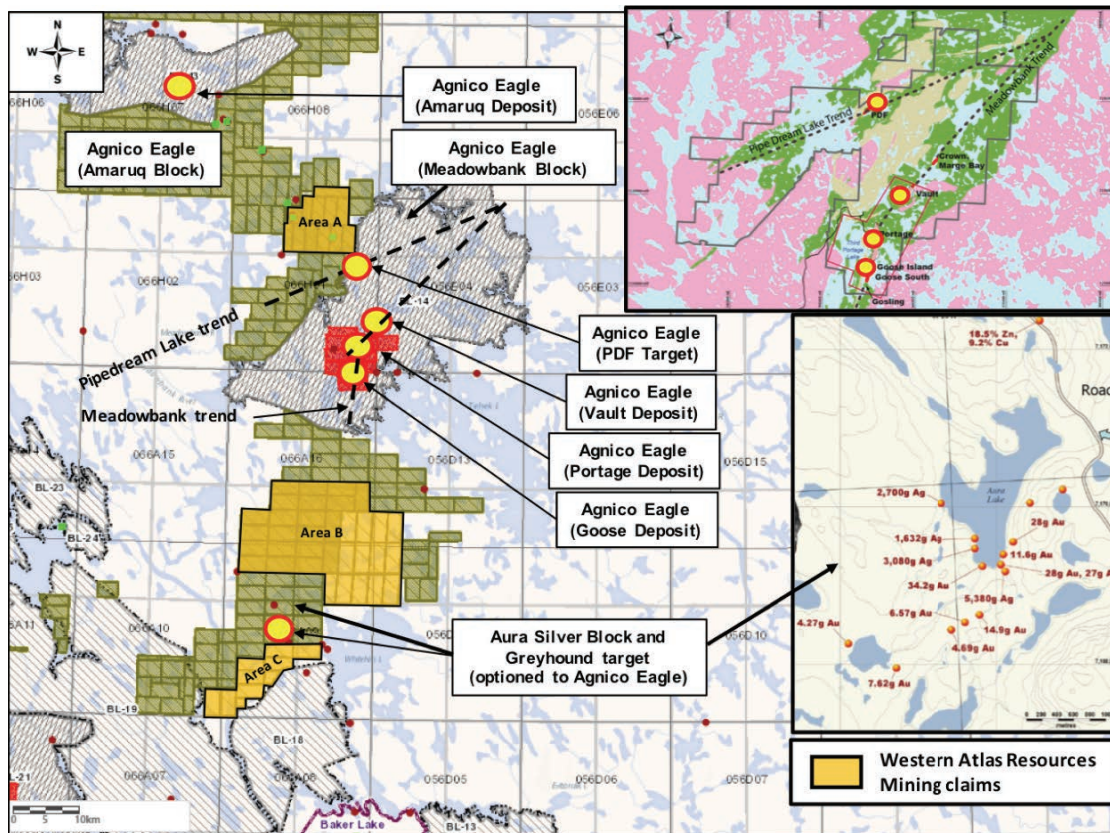
#### Meliadine Project:

- 2019E production of 170k oz/Au
- P+P reserves of 3.7M oz/Au @ 7.12 g/t Au;
- M+I resources 3.0M oz/Au @ 3.77 g/t Au;
- Inferred resources 2.7M oz/Au @ 6.0 g/t Au;

**Fully permitted exploration** – Drilling and site camp permits received. Meadowbank's Land and Water use permits received;

Agnico has recently completed phase one of the option agreement to acquire a 51% interest in Aura Silver's Greyhound project (\*).

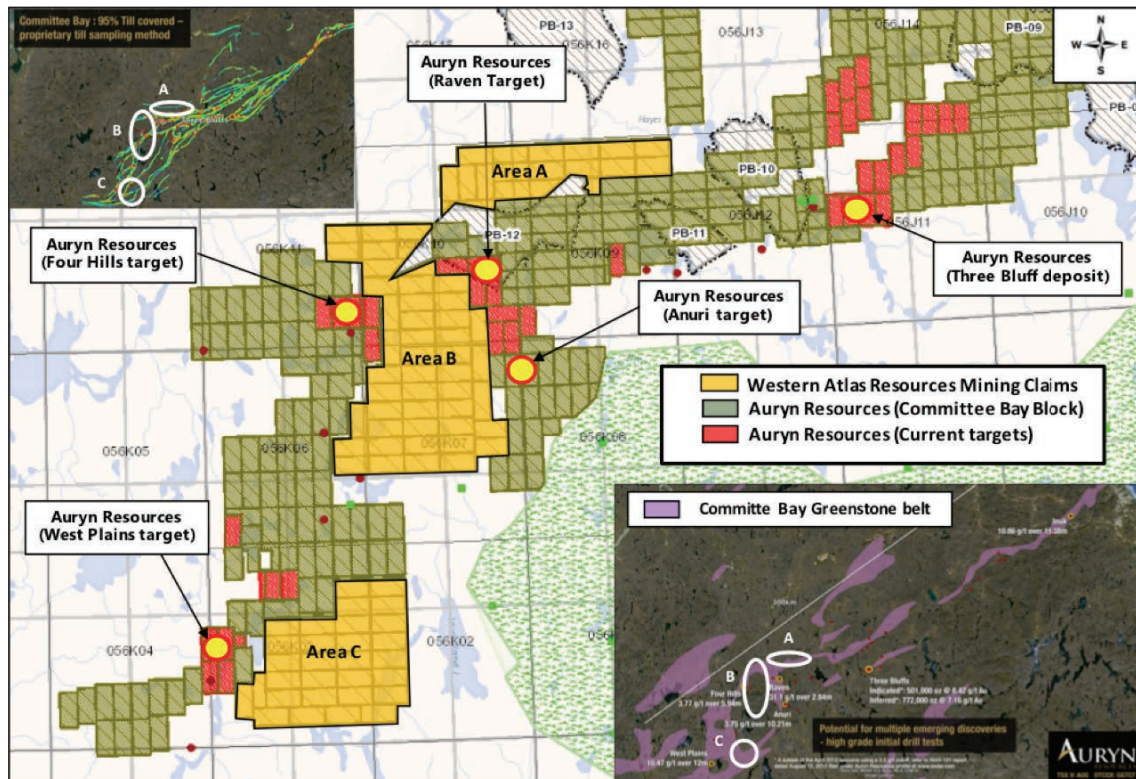
Notes: (\*) In discussions with Agnico Eagle to plan the 2018 Greyhound drill program.



### Along trend to Auryn Resources's Three Bluffs deposit

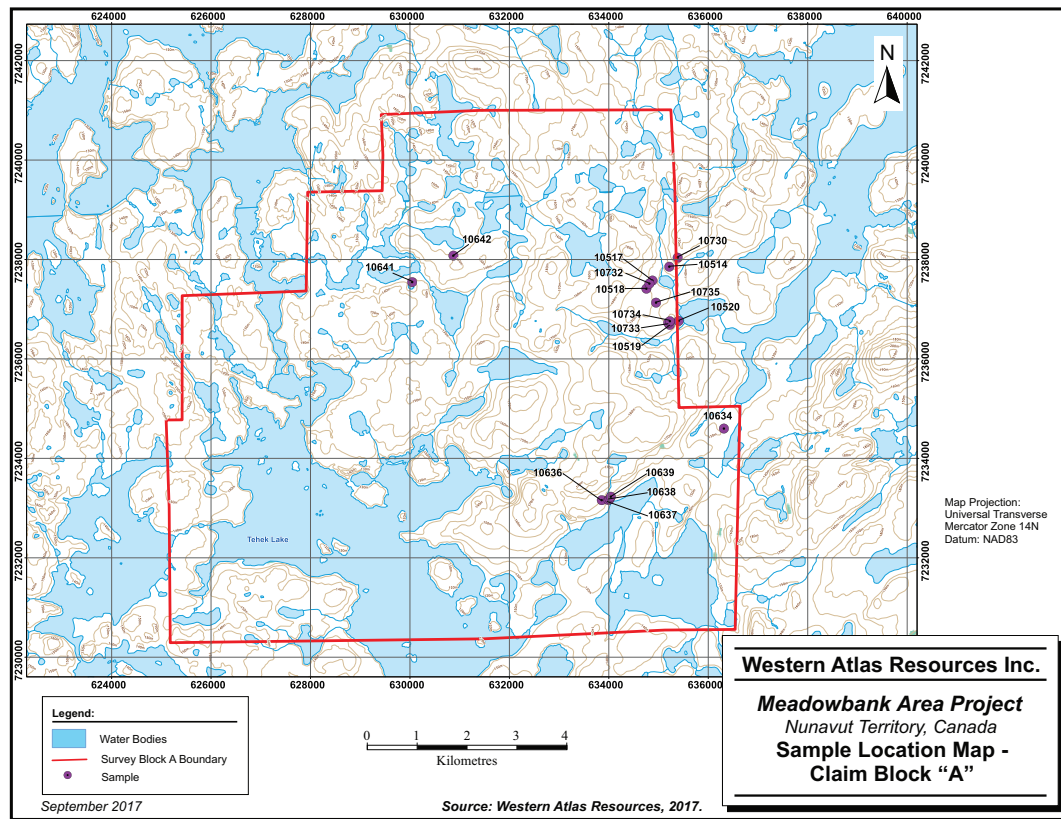
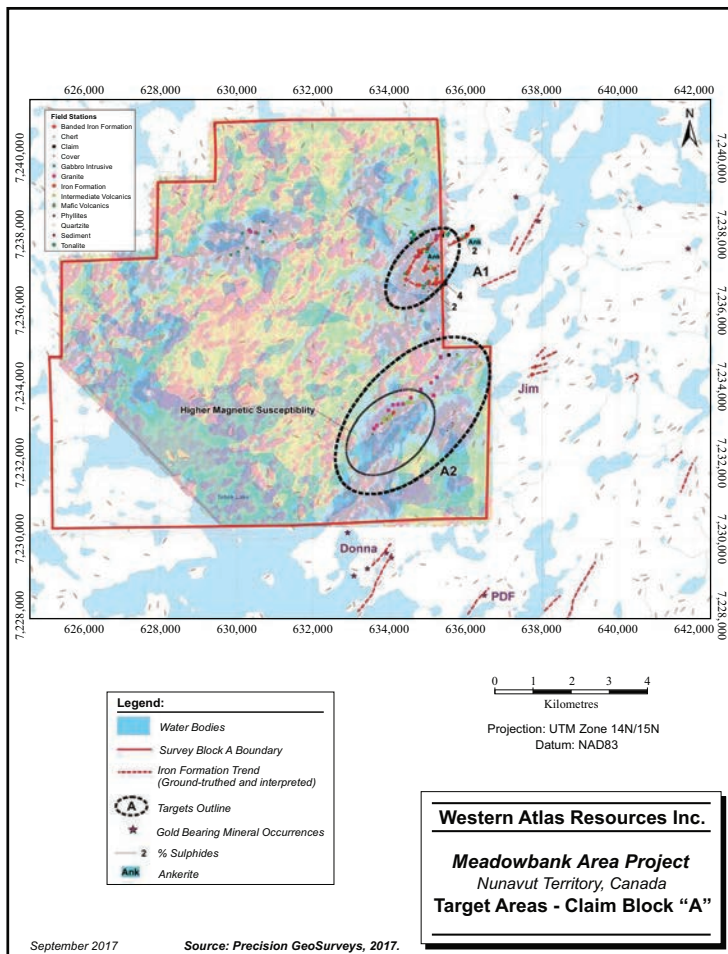
- Over 114,000 hectares - 95 claims of mineral claims strategically located within the Archean-age Committee Bay Greenstone Belt (CBGB) and along trend to Auryn Resources's Three Bluffs deposit:
  - Auryn's Indicated resources of 524 oz/Au @7.85 g/t Au; Inferred resources of 720k oz/Au @7.64 g/tAu (\*);
- Exploration Fully permitted – Meadowbank's Land and Water use permits received;
- In Jan 2017 Goldcorp invested approx. C\$41M in Auryn Resources.

Notes: (\*) Source Committee Bay's website. Auryn Resources owns over 390,000 hectares in the area.



# Meadowbank – Area A Initial Targets

Western Atlas  
Resources



## TARGET A1:

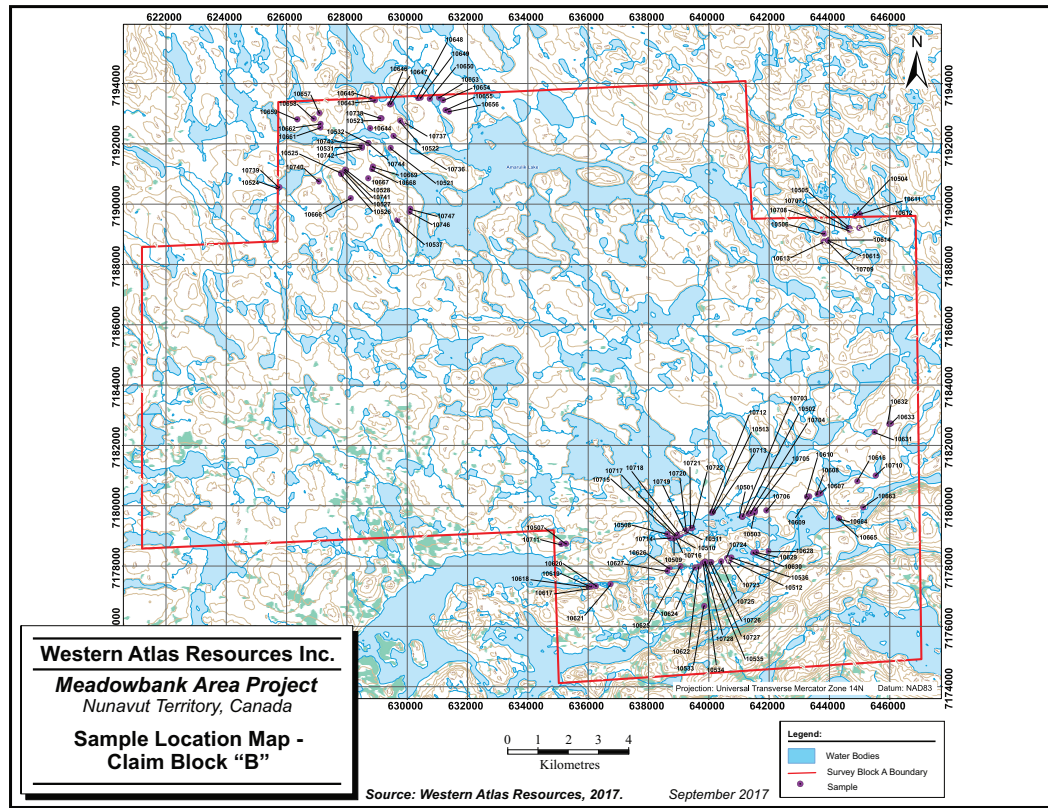
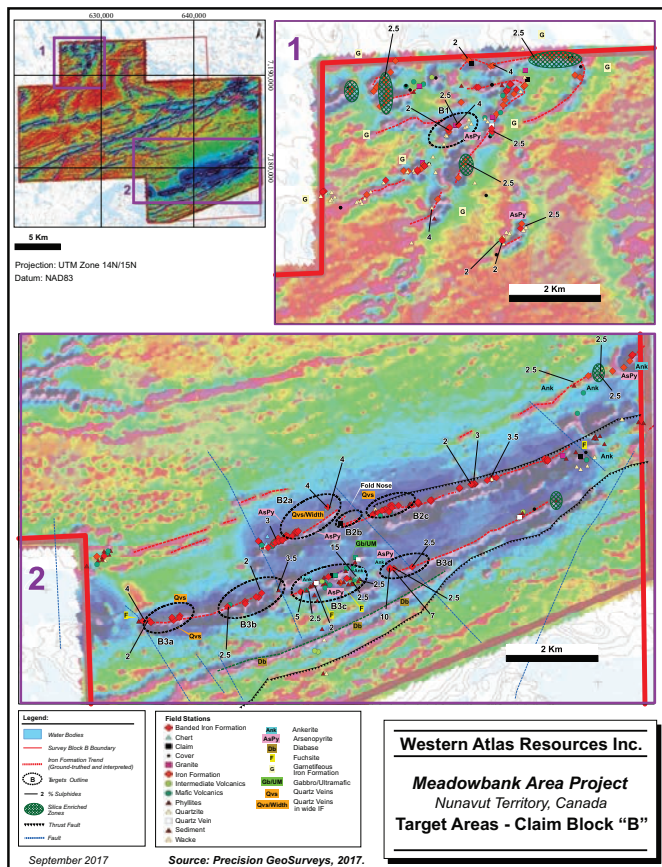
- Located in a high strain area containing over 3 km of previously unmapped and unsampled iron formation with apparent widths to 3 m; proximal to documented gold-bearing iron formations;

## TARGET A2:

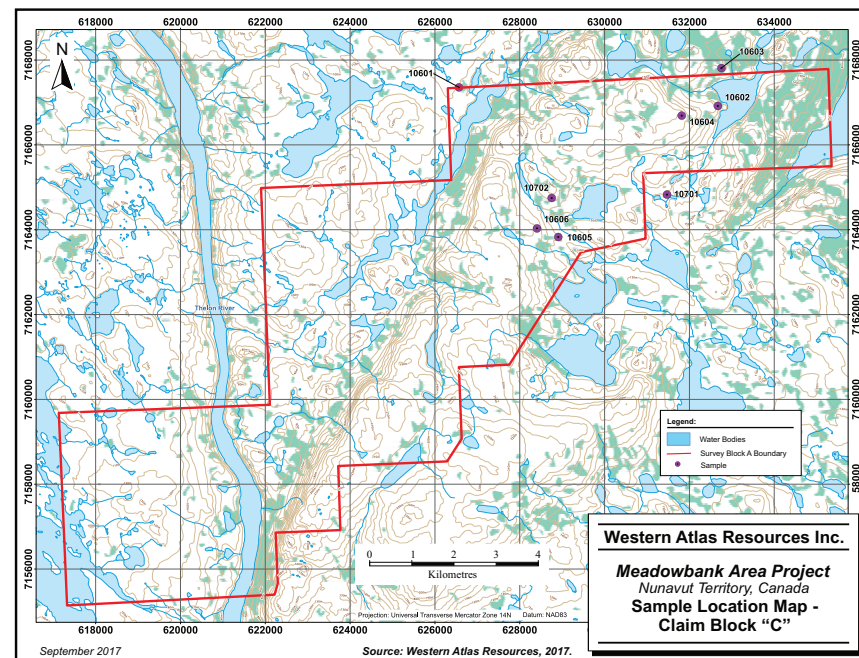
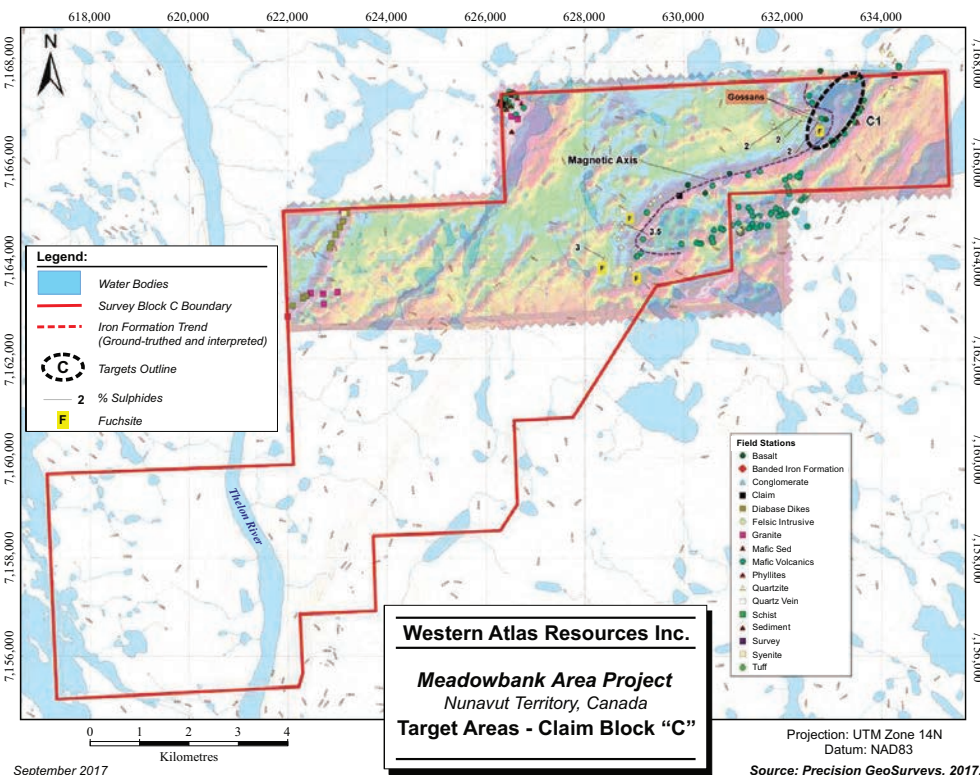
- Located over favourable stratigraphy which hosts both the proximal Jim and Donna showings (Agnico-Eagle, owner) in an area containing altered and quartz veined volcanoclastics adjacent to a large (1.5 km) long magnetic high occurring entirely under water.



# Meadowbank – Area B Initial Targets



- TARGET B1:**
- Situated in an area measuring 3.5 km x 5.5 km which contains over 6 km of previously unmapped iron formation stratigraphy; zones of quartz veining and increased sulphide content (including arsenopyrite) were observed in this area;
- TARGET B2 (A, B, C):**
- Occurs along a previously known iron formation that extends for over 6.5 km in strike length adjacent to a large regional thrust fault; occurs within the same stratigraphy as Aura Silver's Greyhound deposit located approximately 13 km along strike; zones of intensely folded iron formation were observed over an apparent width of over 100 m; localized areas of prominent quartz veining and increased chloritization exist; localized areas of arsenopyrite and other iron sulphides occurs with iron formation host rock;
- TARGET B3 (A, B, C, D):**
- Occurs within the same stratigraphy as Aura Silver's Greyhound deposit located approximately 13 km along strike; areas of increased quartz veining and sulphide content including semi-massive layers of arsenopyrite within iron formation; zones of fuchsita and ankerite alteration observed locally along the same +8.5 km long iron formation; associated gabbro/ultramafic intrusive rock adjacent to iron formation that may indicate shearing in the vicinity. 17

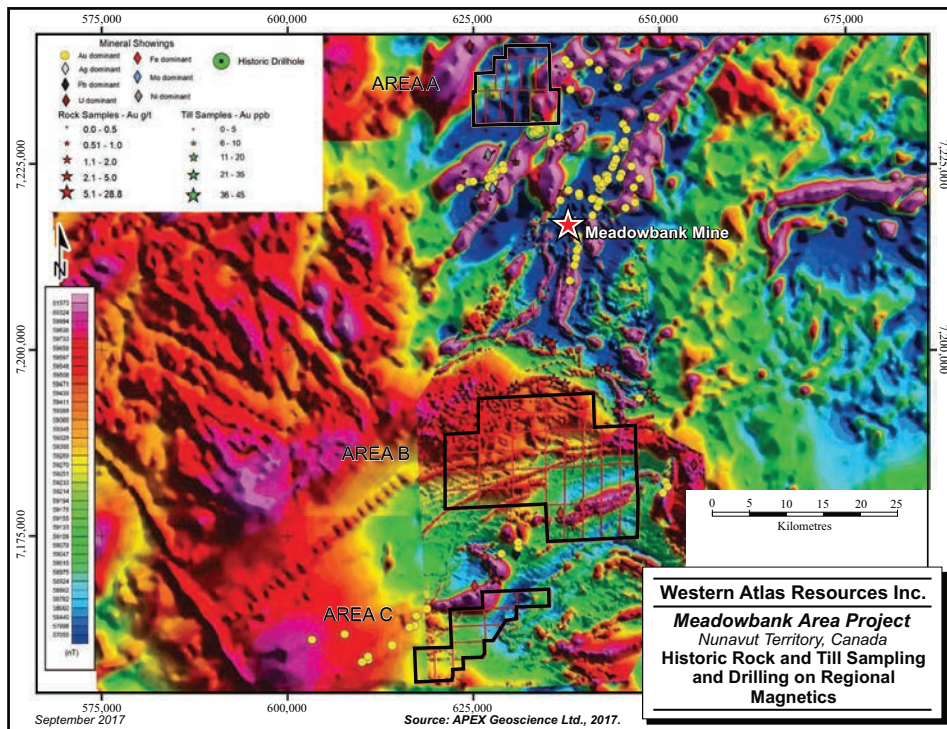


### TARGET C1:

- Consists of a large isolated magnetic high situated under a lake along a fold nose as indicated by airborne magnetics. This target is also located within an intermediate to mafic volcanic package which has observed to act as footwall to iron formation occurrences within the area. Small outcrops of ultramafic material were mapped at the edge of the lake containing the magnetic anomaly.

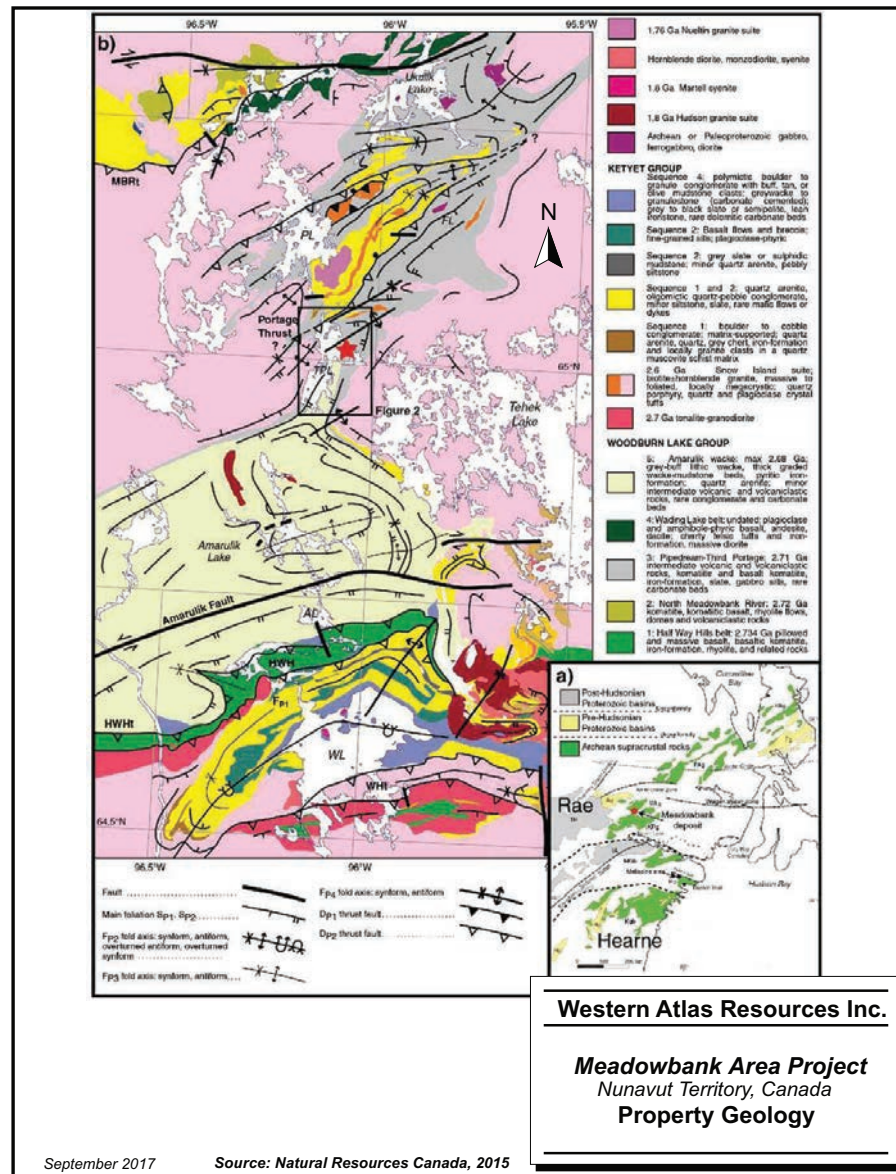
# Meadowbank – Historical Work

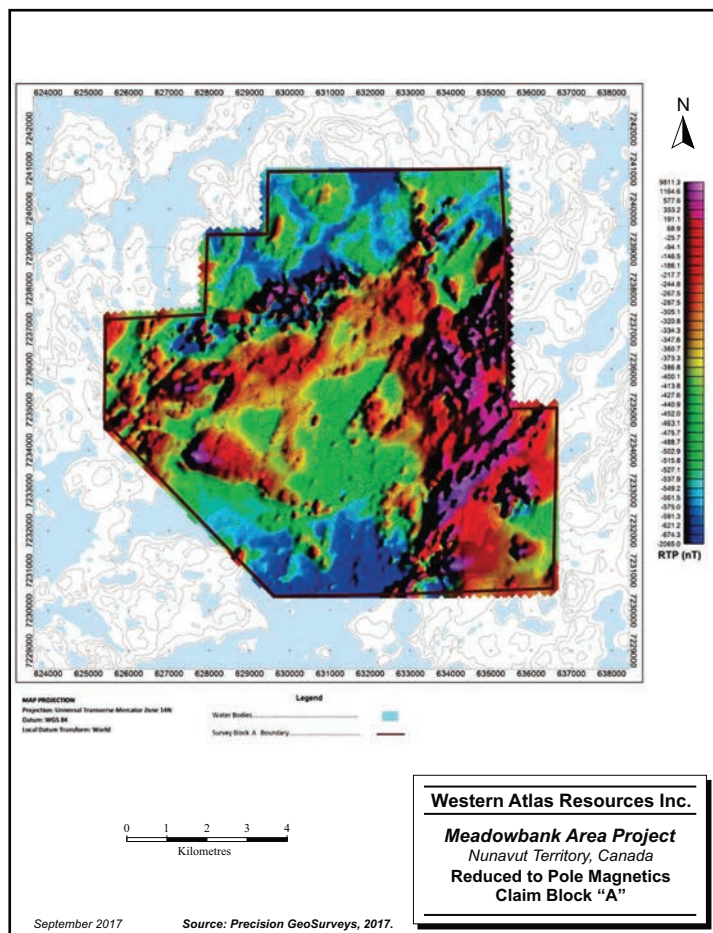
# Western Atlas Resources



## DATA COMPILATION:

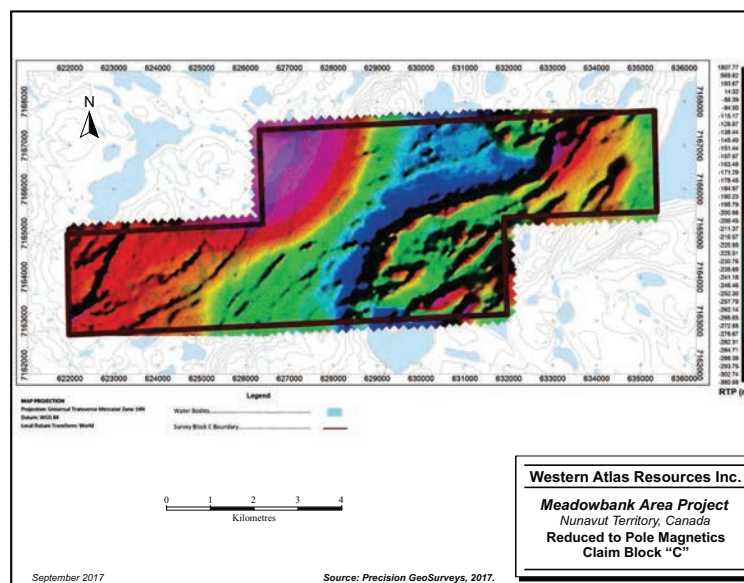
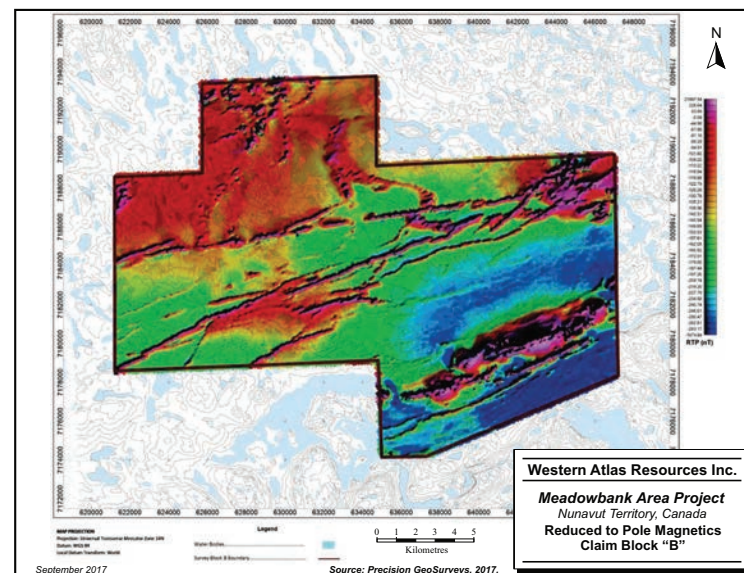
Work performed by previous operators on and in the vicinity of the three Meadowbank Project claim blocks. Historic rock and till sampling results and drilling as plotted on the compilation of regional magnetic surveys and 1:1,000,000 scale regional geology, respectively (for more info please refer to the RPA, Western Atlas Resources – Meadowbank NI 43-101 Technical Report September 13, 2017 posted on the Company's website at [www.westernar.com](http://www.westernar.com)).

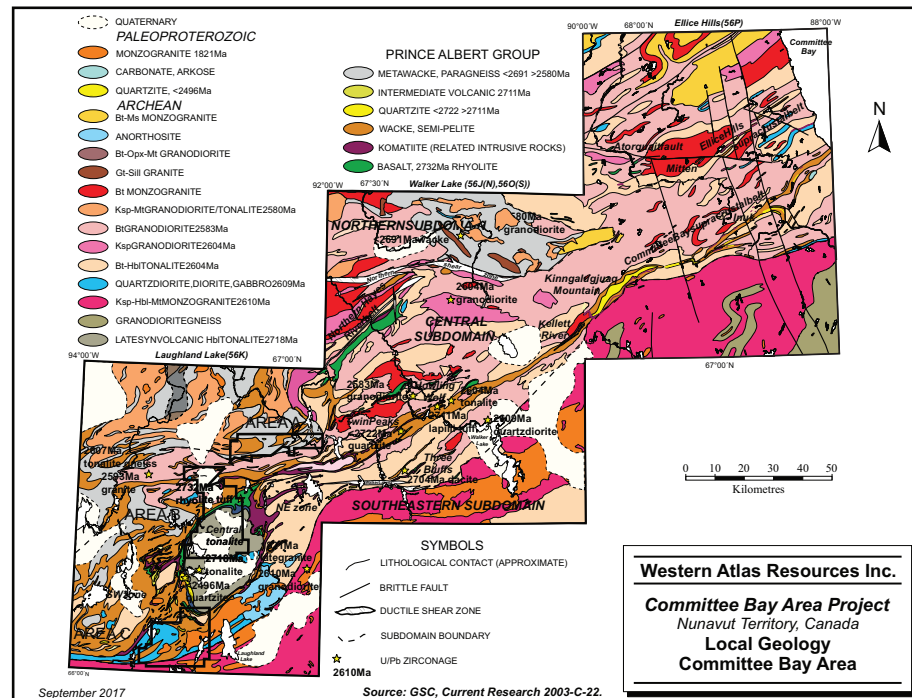
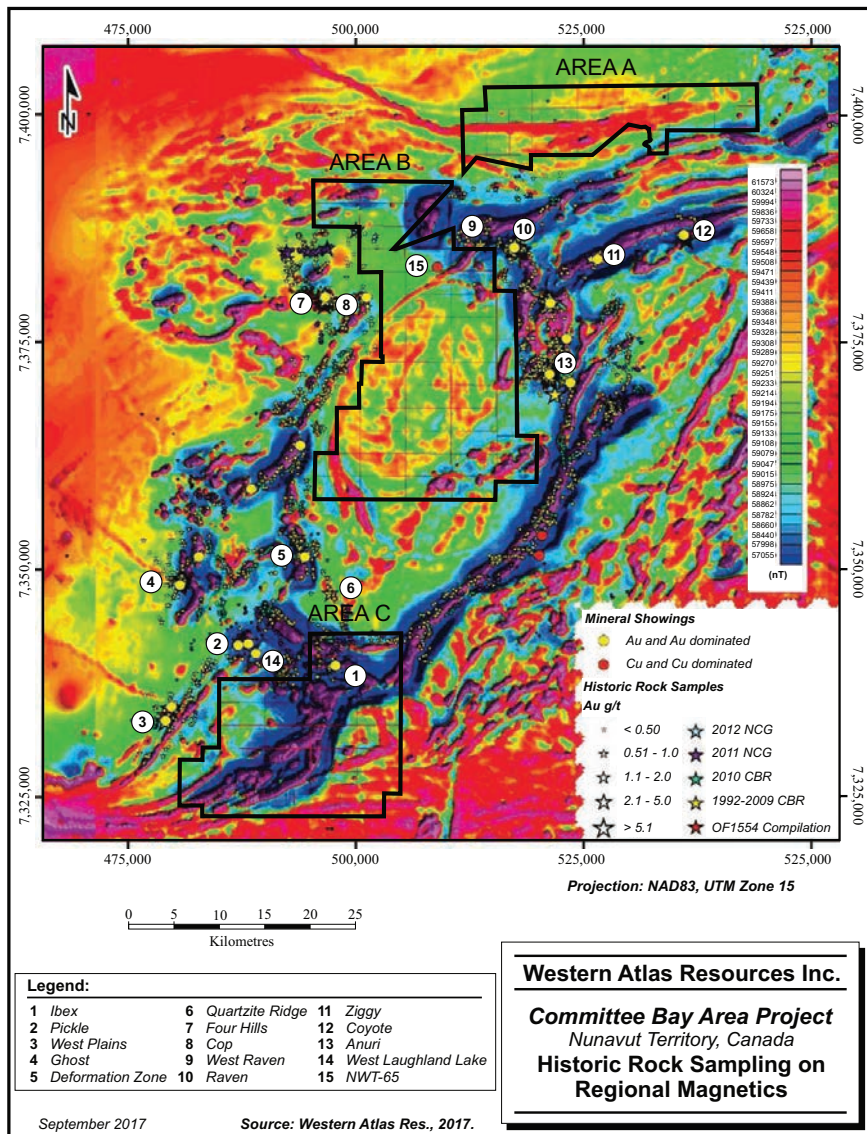




Detailed helicopter-borne, high resolution magnetic survey over all three Meadowbank area claim blocks:

- 3,819 line-km consisting of 367 survey lines and 62 tie lines were flown at 150 m and 750 m line spacings, respectively.





### DATA COMPILATION:

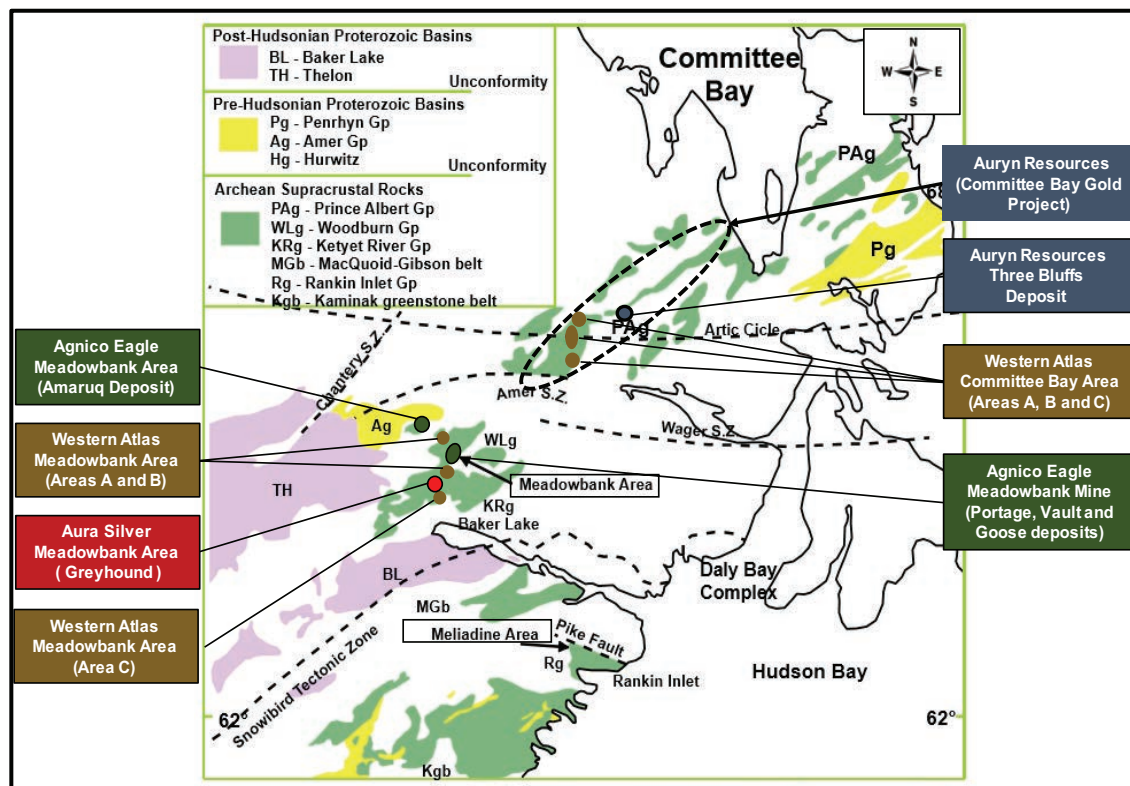
Work performed by previous operators on and in the vicinity of the three Committee Bay project claim blocks. historical rock sampling results as plotted on the compilation of regional magnetic surveys as well as the location of property claims and showings (for more info please refer to the RPA, Western Atlas Resources – Committee Bay Area NI 43-101 Technical Report September 8, 2017, posted on the Company's website at [www.westernar.com](http://www.westernar.com)).

**Meadowbank and Meliadine areas:** The Archean Greenstones belts hosts deposits such as Meadowbank and Meliadine:

- Agnico's Meadowbank – P+P reserves of 711k oz/Au @ 2.69 g/t Au;
- Aginco's Meliadine– P+P reserves of 3.4M oz/Au @ 7.32 g/t Au;
- Agnico's Amaruq gold deposit – M+I resources of 2.1M oz/Au @ 3.88 g/t Au; Inferred resources of 2.1M oz/Au @ 5.63 g/t Au;

**Committee Bay area:** Rock packages and mineralization occurring within the Committee Bay Greenstone Belts is considered to be equivalent to the gold bearing Archean greenstones which hosts deposits such as Meadowbank and Meliadine:

- Auryn's Three Bluffs deposit – Indicated resources of 524k oz/Au @ 7.85 g/t Au; Inferred resources of 720k oz/Au @ 7.64 g/t Au.





# **Western Atlas Resources Inc.**

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