



# ALLEGIANT

AUXXF:OTCQX

AUAU:TSX  
TSX VENTURE  
EXCHANGE

Corporate Presentation

August 2023







# MISSION STATEMENT

**ALLEGIANT GOLD** is a gold exploration company focused on developing production potential at its projects in Nevada.

# WHY INVEST IN ALLEGiant GOLD?

We believe the following five characteristics differentiate Allegiant from other exploration companies:

## 1 Fast track to Mining

Completing infill drilling at the Castle Prospect provides fast track possibility to >500K oz production

## 2 Existing Gold Ounces w/Large Pipeline

Eastside Prospect has potential to grow to >1.5M oz Gold resource & reserve

## 3 Top Jurisdiction

Nevada: Well developed infrastructure mid-way between Reno and Las Vegas

## 4 Cash-Generation

Incoming cash from farm-outs can subsidize development to reach initial goals

## 5 Exploration Upside

Ongoing exploration at other projects in Nevada

\*The updated resource estimate ("Updated Resource Estimate and NI 43-101 Technical Report, Eastside and Castle Gold-Silver Project Technical Report, Esmeralda County, Nevada") was conducted by Mine Development Associates ("MDA") of Reno, Nevada with an effective date of July 31, 2021, which is available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Contained pit-constrained Inferred Resources (cut-off grade of 0.15 g/t) of 1,090,00 Au ounces in 61,730,000 tonnes at 0.55 g/t Au and 8,700,000 Ag ounces at 4.4 g/t Ag at the Original Pit Zone and 314,000 Au ounces in 19,986,000 tonnes at 0.49 g/t Au at the Castle Area. Heap leach extractions are expected to be around 70% and 20% for gold and silver, respectively, using a three- stage crushing procedure. Milling with a fine grind is expected to result in extractions over 90% and around 50% for gold and silver, respectively.

# ALLEGiant GOLD CORPORATE STRATEGY

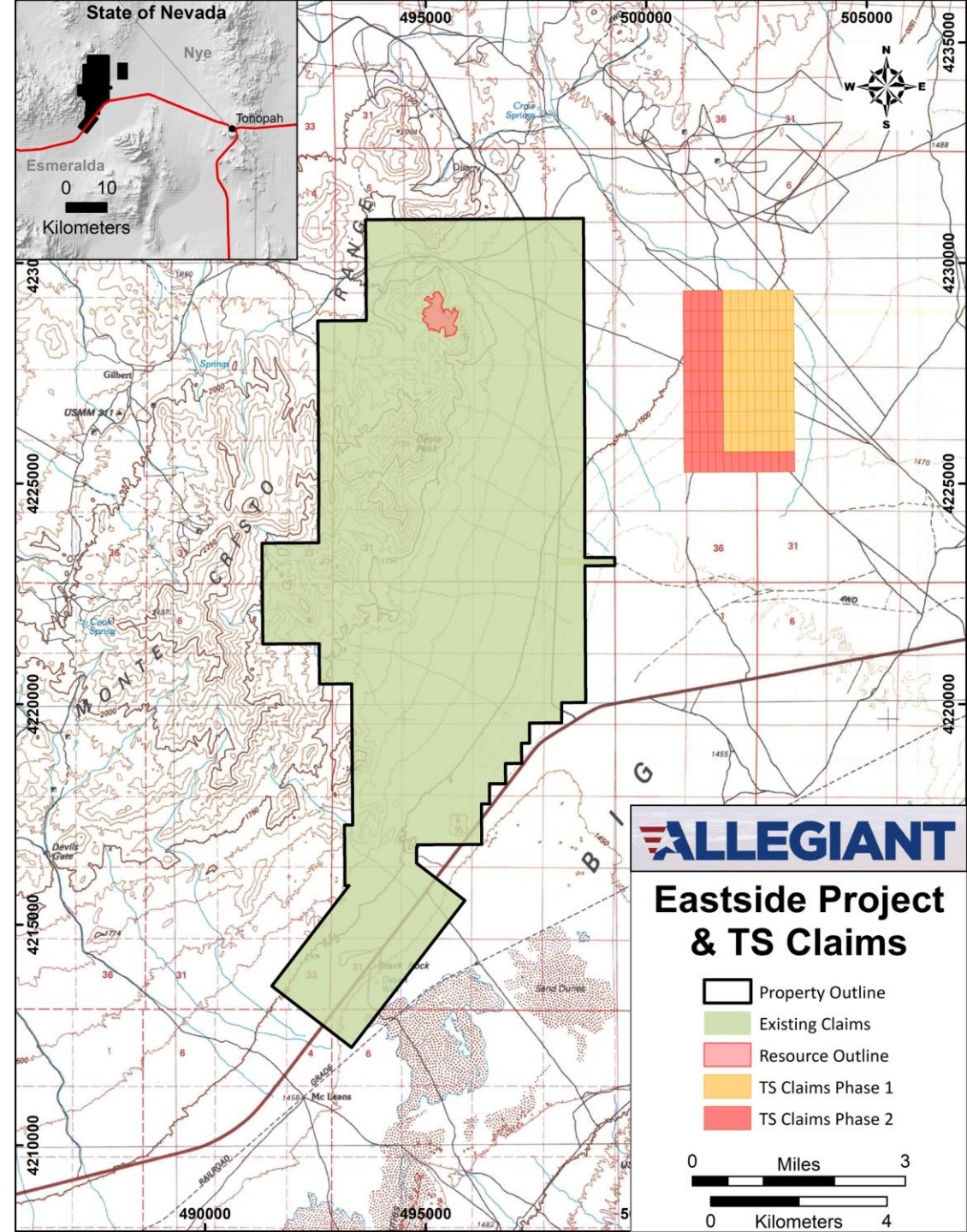
1. Advance the Castle Project to a Mining Decision
  - Upgrade deposit category size and grade by drill testing high- and low-grade mineralization
2. Continue to Grow High-Grade, Low-Sulfidation Epithermal Gold-Silver Ounces at Eastside District
  - Drill known targets at McIntosh Zone
  - Test other targets throughout Eastside District (22,000+ acres – 80 km<sup>2</sup> area)
3. Farm-Out Additional Non-Core Projects to Provide Cash-Flow
4. Prudent and Disciplined Use of Shareholder Capital
5. Keep Dilution to a Minimum



# EASTSIDE DISTRICT – OUR FLAGSHIP PROJECT

- Upgradeable resources<sup>1</sup> of 1.4M Au oz and 8.8M Ag oz
- **District-Size Property:** Over 22,000 acres
- Multiple deposit potential i.e., **McIntosh Project (North)** and **Castle Project (South)**
- **100+ additional claims** staked near Eastside Project (TS Project)
- 3-hour drive to either Las Vegas or Reno, Nevada
- Project is near **Tonopah, Nevada** with **excellent infrastructure** with highway access, water and electricity

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# EASTSIDE: PROJECT PLAN & STRATEGY

RESOURCE UPGRADE &  
TESTING

2023

## CASTLE PROJECT

- Exploration, Expansion and Infill Drilling
- Convert resources from Inferred to Measured & Indicated
- Creation of initial Reserves

## MCINTOSH PROJECT

- Exploration drilling & proof of concept

**Result: Upgrade 43-101  
resource report on Castle**

RESOURCE DEFINITION,  
INFILL DRILLING, STUDIES

2024

## CASTLE PROJECT

- Ongoing development drilling
- Metallurgical and mine design studies
- Begin mine permitting

## MCINTOSH PROJECT

- Exploration, expansion & infill drill programs

**Result: Castle PEA & Mine  
permitting run-up**

INFILL DRILLING, RESOURCE  
EXPANSION & METALLURGY

2025

## CASTLE PROJECT

- On-going pre-production development
- Mine permitting

## MCINTOSH PROJECT

- Pre-development PEA & Mine Design
- Mine Permitting run-up

**Result: Castle Pre-feasibility /  
Feasability & Mine Permitting**

# EASTSIDE GEOLOGICAL MODEL - CONCLUSIONS

- 2023 fieldwork indicates that the entire Eastside District hosts a large Low-sulfidation, epithermal gold-silver system consistent with similar deposits in Nevada & California (e.g. Comstock Lode, Gilbert, Hasbrouck)
- High-grade vein hosted Au-Ag mineralization with up to 3oz/t Au and multi-ounce Silver in sheeted or parallel quartz-chalcedony veins
- Low-grade halos exist around all the high-grade occurrences
  - Preferentially tested by drilling to date;
  - future programs will focus on developing high grade resources
- Consistent trends of mineralization extending over 10+ km
- Potential for multiple deposits along parallel trends
  - Drilling required to test production potential

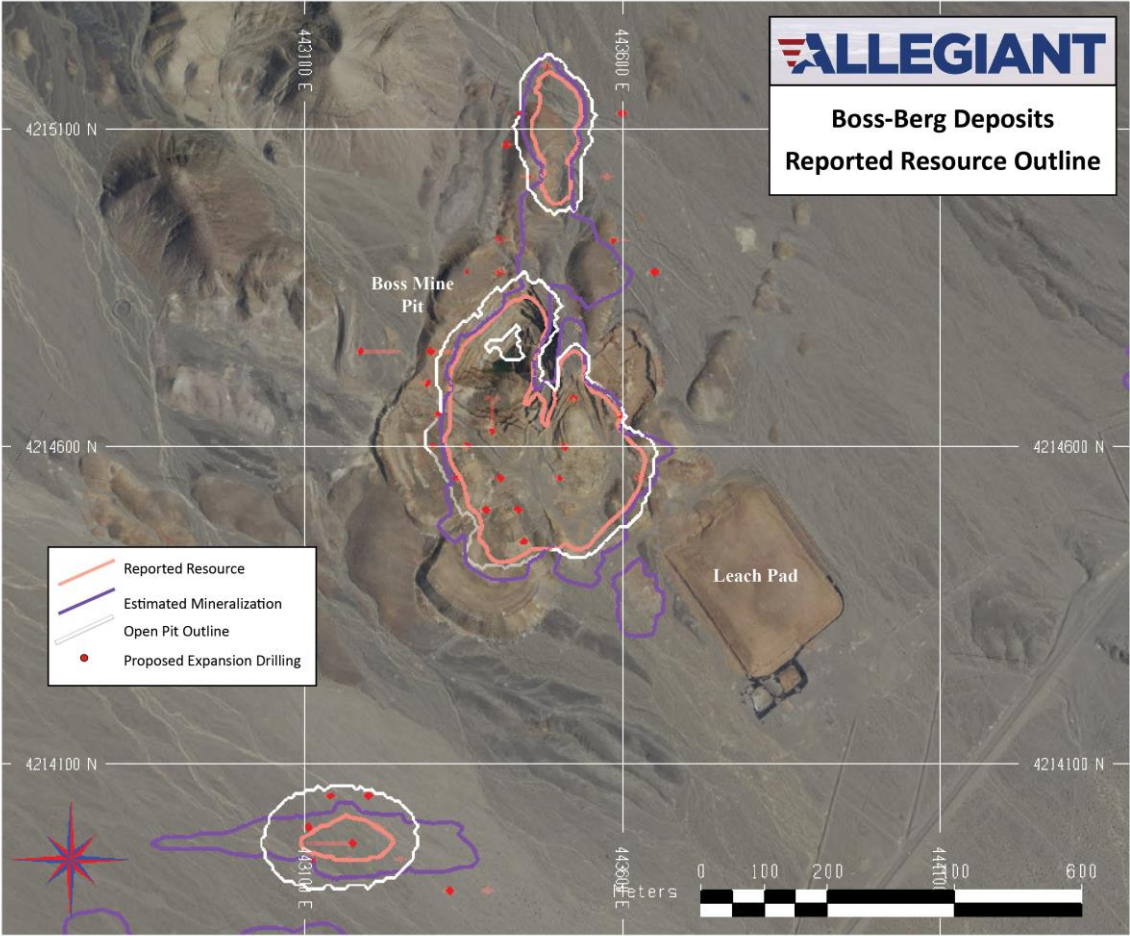
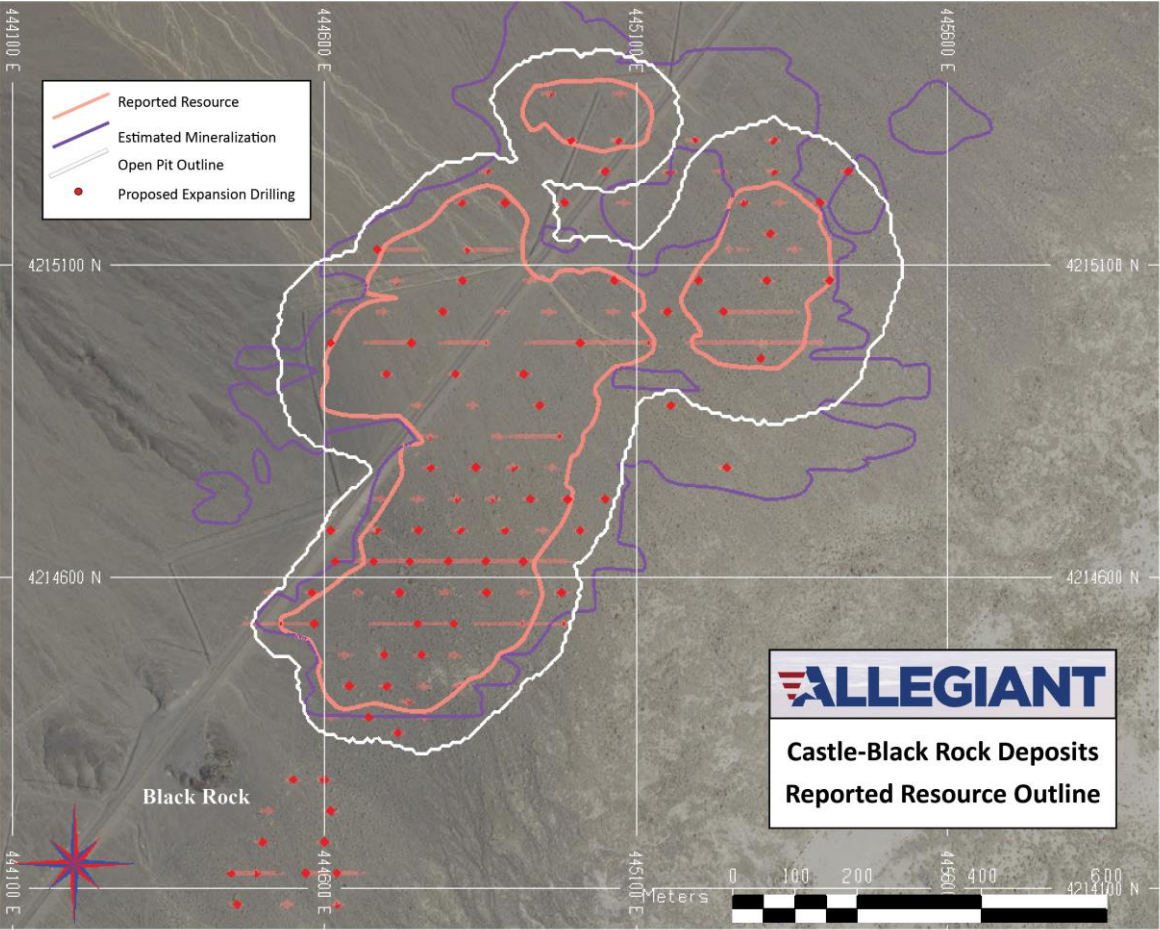
# EASTSIDE DISTRICT – CASTLE PROJECT

- High priority target for potential fast-track mine development (<5yrs subject to permitting)
- Low-sulfidation, epithermal vein-hosted gold-silver deposit with a disseminated gold-silver halo
- Existing 300K Oz Au inferred resource\* that is upgradeable in category, size and grade. ***No silver resource to date*** but recent drilling have shown 80:1 ratios which translates to multi-ounce per ton silver credit on top of gold production
- Two sub-parallel structures (Boss-Berg & Black Rock-Castle) host low-grade gold-silver mineralization with high grade potential in quartz veins.
  - Each structure has a >1km drill trend and up to 500m wide with significant potential
- Past production and recent drilling at the Boss Mine indicates average grade potential of 1.5 g/t Gold and >30 g/t Silver
  - Early testing of existing heap-leach pad reveals potential for recovery of economic ounces

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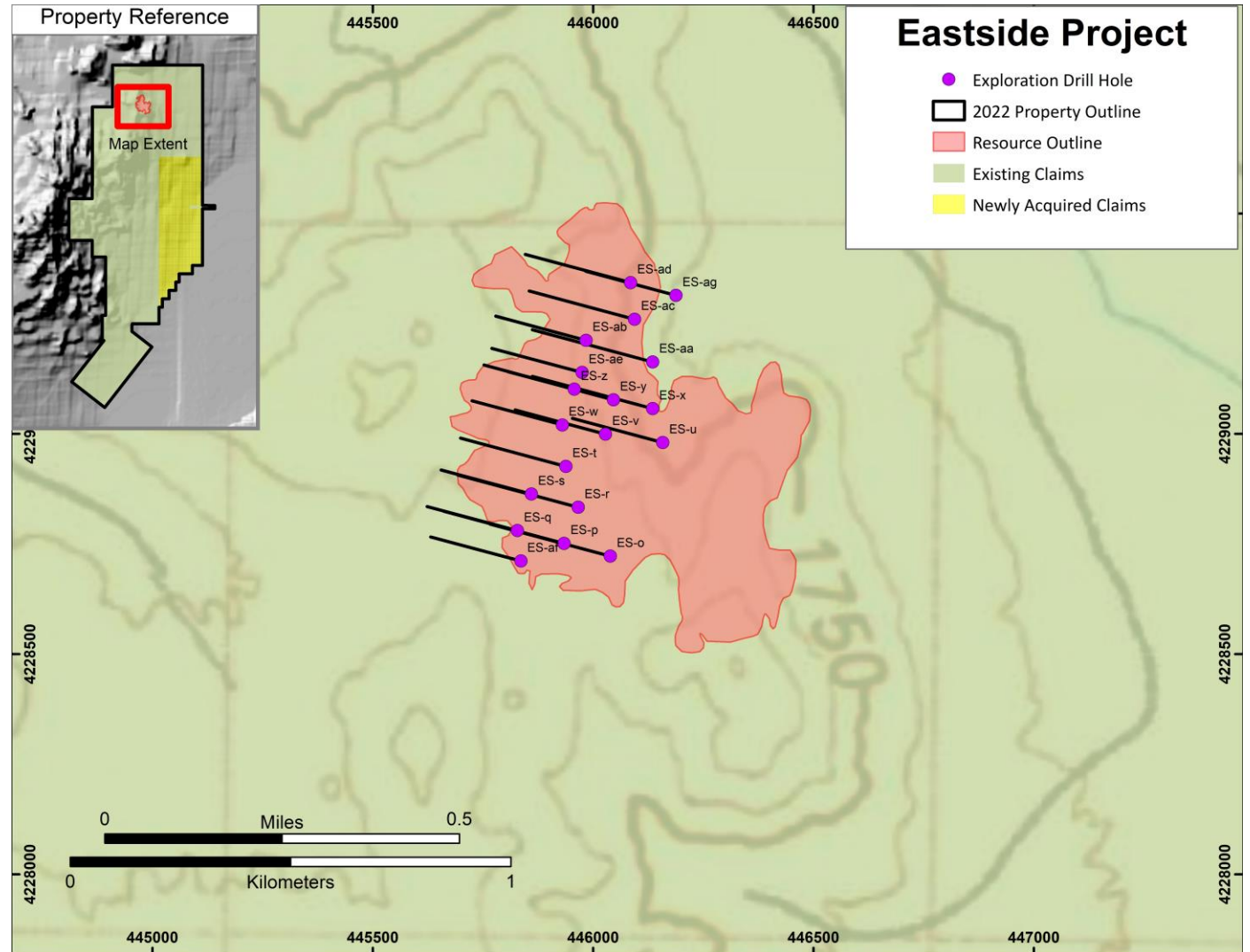


# EASTSIDE DISTRICT – CASTLE PROJECT



# EASTSIDE DISTRICT – MCINTOSH ZONE

- McIntosh Zone – proposed exploration drill testing of revised deposit model
- Determine high grade potential in steeply dipping quartz-chalcedony veins
- Improve category, size and grade of deposit
- Historic drilling indicates grades up to 3 oz/ton Au
- Step-out potential to the East and South-east



# OUR EXPLORATION PROJECTS



## Goldfield West - Nevada

- Located in the Walker Lane District
- Goldfield district produced 4.2 M oz. gold
- District values often exceed 33 g/t gold
- High-grade and bulk-tonnage targets
- Located next to Gemfields, recently acquired by Centerra

## Overland Pass - Nevada

- Located at the southern end of the Carlin Trend
- Similar setting to Alligator Ridge and Rain mines
- Sampling has returned up to 15.5 g/t Au
- Next to Kinross' Bald Mountain Mine

## Browns Canyon - Nevada

- The Battle Mountain Gold Trend
- Carlin-type mineralization, up to 4 g/t Au in outcrop
- Several large gold anomalies
- Next to recent discovery at Jewel Ridge Property

## Bolo- Nevada → FARMED-OUT

- AUAU Discovery in 2016
- Carlin-style gold mineralization
- Over 10,000 metres of drilling at Bolo
- 5,000 + metres ongoing

## Mogollon - New Mexico → FARMED-OUT

- 72 km Ag-Au epithermal veins; 4.8km developed
- Historical deposit averages 320 g/t Ag & 5.1 g/t Au
- Dozens of mineralized veins never been drilled
- 15,000 metre drill program ongoing



# OUR EXPERIENCED TEAM

## **Peter Gianulis - CEO**

Over 20 years' experience in junior mining and exploration companies with track record of early-stage investing and successful exits (Hathor Exploration, CGA Mining, Northern Orion, etc.). Founder of numerous early-stage companies.

## **Sean McGrath - CFO**

Over 25 years' experience providing financial management and consulting services to publicly traded companies, primarily in the resource sector.

## **Alan Roberts – VP Exploration**

Mr. Roberts has over 30 years of experience working as a geologist and geophysicist in the Americas (North, Central and South). Mr. Roberts holds a Master of Science degree from the Royal School of Mines and a Bachelor of Science Degree in Geology from the University of London. He is a member of the American Institute of Professional Geologists.

## **Gordon Bogden - Chairman of the Board**

Founder of Black Loon Group, a private mining investment and financial advisory company. Began career as an engineer and geophysicist having worked at CIBC, N.M. Rothschild Canada, Newcrest Capital Inc., and National Bank Financial, advising on over \$20 billion of M&A and capital markets transactions.

## **Shawn Nichols - Director**

Over 30 years of experience in capital markets, having worked as Senior Investment Counsel and Assistant Corporate Secretary for Citibank Canada and as advisor to Scotia Capital Markets Inc.

# OUR SHARE STRUCTURE

AUAU is DTC-eligible and has a OTCQX listing (AUXXF) for US Investors.

MAJOR SHAREHOLDERS	% ISSUED & OUTSTANDING
Management & Directors	17.2%
Ingalls & Snyder	10.5%
Kinross Gold	9.9%
IAMGOLD	4.1%
US Global	2.6%

\* As of August 31, 2023

\*\* 5.0 million expire on March 21, 2024 with a strike price of \$0.70 per full-warrant

CURRENT SHARE PRICE*:	\$0.15
Shares Issued & Outstanding:	103.4 million
Warrants Outstanding**:	5.0 million
Restricted Stock Units:	3.0 million
Options:	2.6 million
Fully Diluted Shares:	114.0 million
Market Capitalization:	\$15.5 million
52 Week Hi/Low:	\$0.29/\$0.12

# OUR PERFORMANCE WITH CURRENT MANAGEMENT

## KEY HIGHLIGHTS

Over 100% increase in value since management taking over (Sep-2019)

Over 20,000 metres drilled, 250+ additional claims staked at Eastside

Doubled inferred resources from 700k Au ounces to 1.4mm Au ounces\*

Over 15,000 additional metres drilled at Allegiant projects by partners

Raised over C\$14mm (\$6mm non-dilutive) with **OVER 80%+** spent in ground

Reduced number of non-core projects from 17 to 6 with 2 projects currently farmed-out and 1 successful exit



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# THE CASE FOR ALLEGIANT GOLD - SUMMARY

1. Eastside: Large District-Sized Play in Top Jurisdiction
  - Castle Project moving towards mining decision
  - McIntosh Zone – Target high-grade zones
  - Large underexplored areas to test for high-grade, low-sulfidation epithermal targets
2. Disciplined Team with Track-Record of Adding Ounces and Cash Flow
  - Doubled sized of inferred resource at Eastside District – huge upside
  - Generated over C\$6 million in cash from farm-outs over past 4 years with potentially significantly more coming over next few months
3. Management & Insiders Large Share Position
  - Over 14 million shares purchased by insiders in open-market over past 4 years
  - Prudent use of shareholder capital (80%+ of money raised has gone into the ground)
  - Keep dilution to a minimum

**WORK  
HARD  
STAY  
HUMBLE**

