



MISTANGO RIVER

RESOURCES

MIS : CSE

DISCLAIMER

We are in the mineral exploration and development business. It is inherently risky, and all potential investors should be keenly aware of this.

This presentation contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that Mistango River Resources Inc. believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words “may”, “will”, “should”, “continue”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “plan” or “project” or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Mistango River Resources Inc.’s ability to control or predict, that may cause the actual results of the project to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with Mistango River Resources Inc.’s expectations, changes in world gold markets and other risks disclosed to the Canadian provincial securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Mistango River Resources Inc. disclaims any intent or obligation to update any forward-looking statement. All currency numbers are in \$CAD unless otherwise stated.

Important Note Regarding Historical Mineral Resources and Mineral Reserves

Mistango cautions that a Qualified Person has not done sufficient work to classify the historical mineral resource estimates as current mineral resources or mineral reserves; Mistango is not treating the previous estimates as relevant or as current mineral resources or mineral reserves and the previous estimates should not be relied upon. Mistango considers these results as indications of the presence of mineralization on the property and will use the information to guide future exploration but the reader is cautioned not to rely on these estimates.



INVESTMENT HIGHLIGHTS

- 1 Kirkland West project is the extension of Kirkland Lake Gold's Macassa**
- 2 Ongoing 10,000-metre drill program at Kirkland West in Q4/2020**
- 3 ~600 Koz Gold at the Omega Project on Cadillac Break, ~30km east of Town of Kirkland Lake**
- 4 Major shareholders: Orefinders Resources (19%); Eric Sprott (16%)**
- 5 Proven and aligned management team with a track record of creating shareholder value**



CORPORATE OVERVIEW

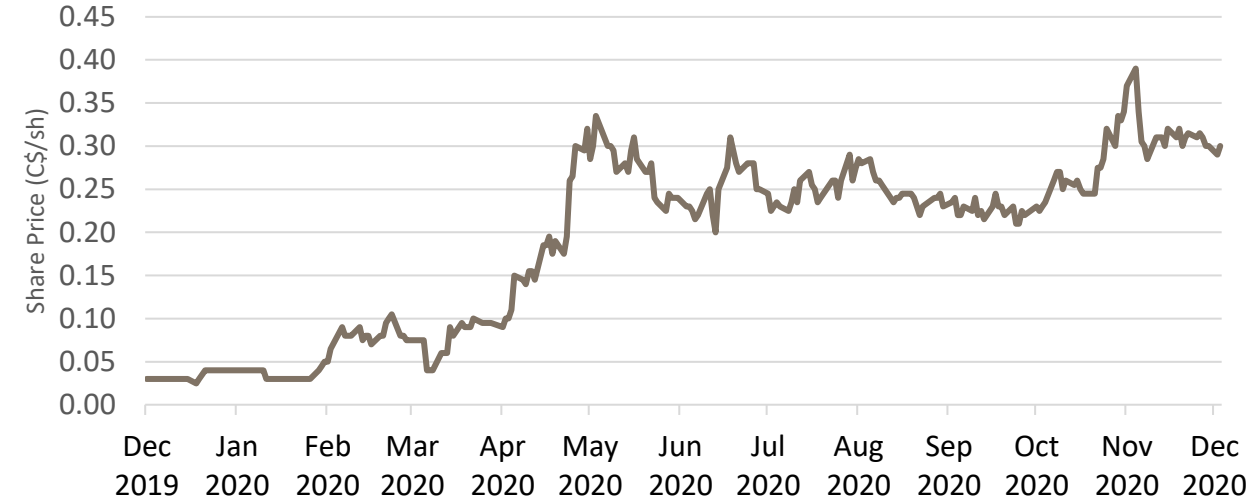
Key Metrics

Canadian Securities Exchange	CSE: MIS
Shares Outstanding (m)	130
Warrants and Options (m)	55.4
Share Price (24/12/2020)	\$0.27
Basic Market Capitalization	\$35.1m
Cash and Marketable Securities	\$7m cash
Shareholder Structure	Orefinders Resources – 19% Eric Sprott – 16%

Board & Management

Stephen Stewart	Director
Alex Stewart	Director
Charles Beaudry	Director
Gautam Narayanan	Director
Keith Benn	VP Exploration

Share Price – CSE: MIS



Iron carbonate + quartz veins at Omega

PROVEN TEAM

- Part of the Ore Group of Companies, led by Stephen Stewart
- Strong inhouse technical and financial expertise
- Insiders highly aligned with shareholders (insiders own +20%)
- Shareholder value creation via:
 - ✓ *Focusing on establishing high-grade resource(s) in Kirkland Lake*
 - ✓ *Developing the Kirkland West project, the western extension of Macassa*
 - ✓ *Expanding the resource at Omega, strategically located on the Larder Cadillac Fault Zone*
- Recent activities within team include:
 - ✓ *Mistango: ~30x return post gaining control in Oct-2019*
 - ✓ *Orefinders and Mistango: attracted strategic investor Eric Sprott in 2020*
 - ✓ *Baseload Energy: 10x return since spin-out in 2020*



ORE GROUP



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OREFINDERS



QC COPPER & GOLD



BASELODE
ENERGY

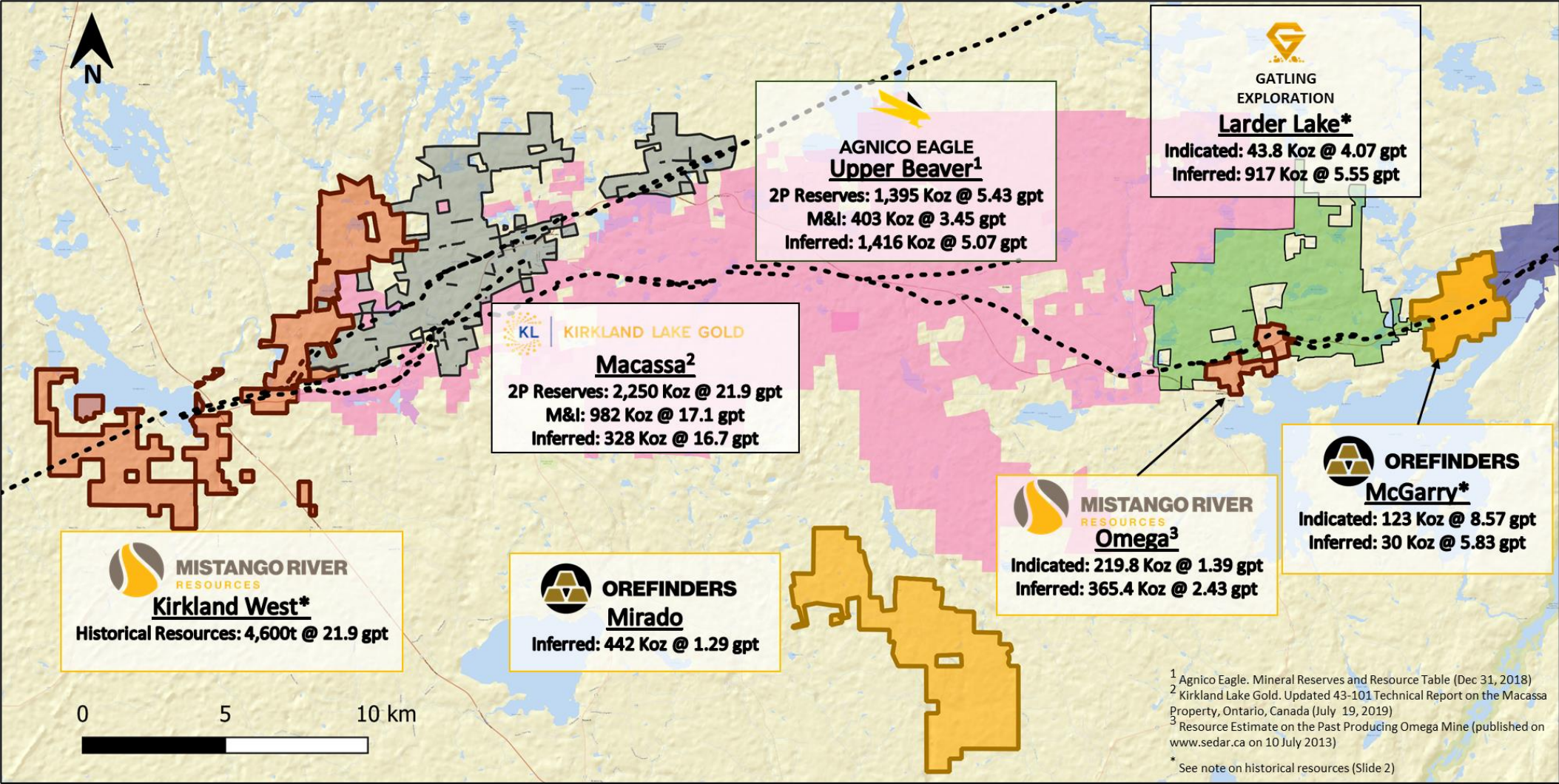


AMERICAN EAGLE GOLD



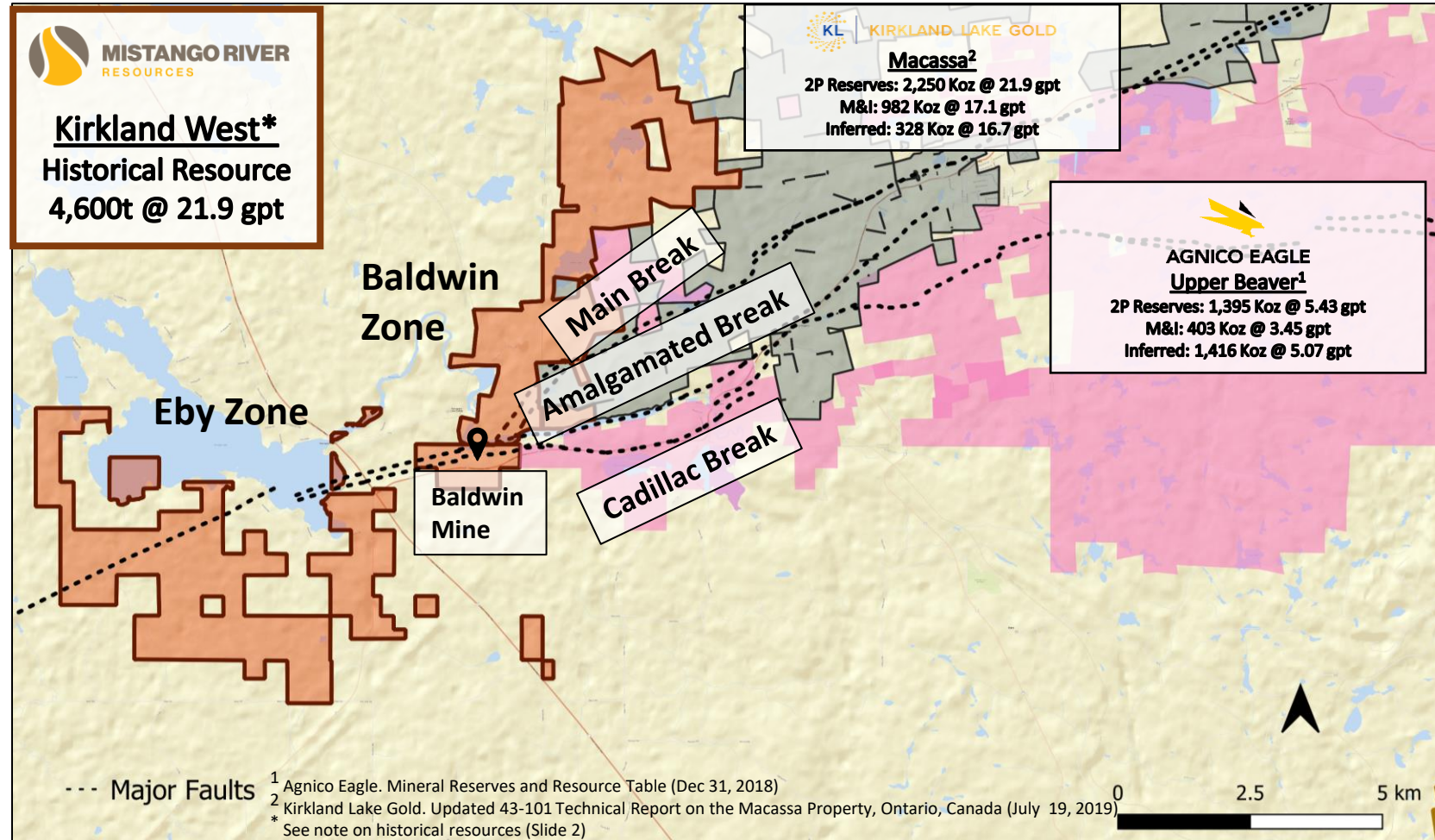
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MISTANGO IN KIRKLAND LAKE: MACASSA IS OUR BACKYARD



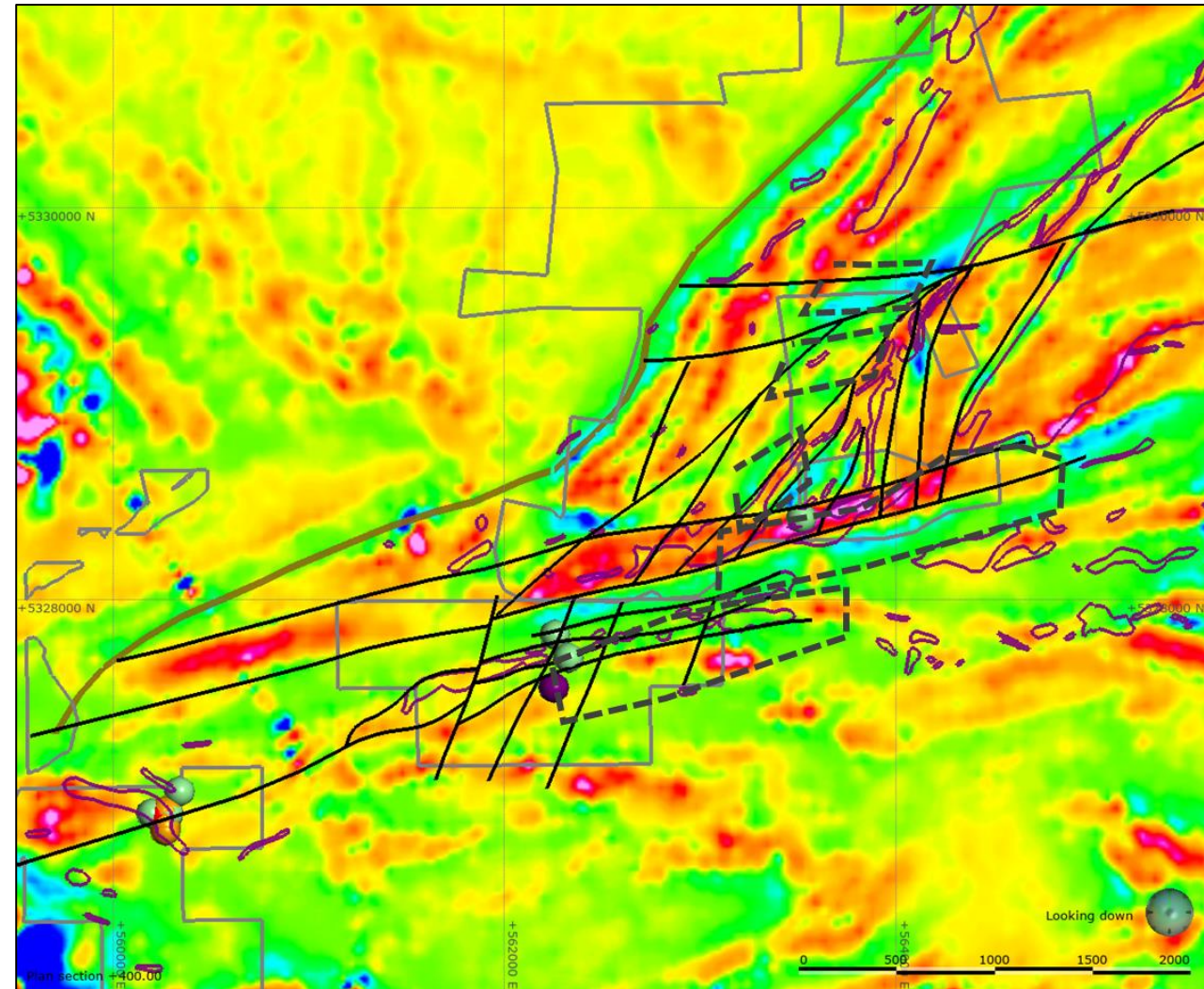
KIRKLAND WEST PROJECT DETAILS

- Geological and Structural context very similar to the Kirkland Lake mining camp ~6,000m to the East
- Kirkland West hosts convergence of major structures including:
 - Main Break, Amalgamated Break and the Cadillac-Larder Lake Break
- Adjacent to Kirkland Lake Gold's Macassa and Agnico Eagle's Upper Beaver
 - Baldwin Mine produced 43 ounces of gold from 74 tonnes milled (18.0 gpt gold) from quartz veins
 - Historical Resource of 4,600 tonnes at 21.9 gpt gold
 - Similar geology and mineralization as Macassa
 - The historical Baldwin Mine and other mineral occurrences are associated with fault structures and syenitic intrusions – like the mines in the Kirkland Lake camp.



KIRKLAND WEST GEOPHYSICS: TARGETING ZONES

- Drill program to explore for mineralization within the Target Zones:
 - Structural disruption and discontinuity of magnetic anomalies;
 - Syenitic intrusive bodies; and,
 - Potentially heavily damaged zones where multiple faults interact.
- The presence of anomalous assay values returned from outcrop grab samples will also be considered.



KIRKLAND WEST EXPLORATION PROGRAM

1. Data Gathering and Synthesis

- ✓ Compile historical data sets to define Geological Context
- ✓ Field mapping and sampling – 240 grab samples collected for assay
- ✓ Geophysics – Reprocessed public domain aeromagnetic data set (GDS1053) and generated map products and automated lineament analysis
- ✓ Lidar – high resolution data recently acquired to generate DTM.
- **Structural interpretation** – with the above data as inputs; largely completed.

2. Targeting

- Define Target Zones for drilling – Based on item 1: Identify Kirkland Lake-type Structural / Geological settings.

3. Drilling: Phase 1: 10,000 metres in Q4/2020

- Initial drilling to be focused on Targets within the Baldwin Zone
- Details of drilling plan to be finalized in October
- Drilling to commence in Q4/2020

4. Drilling: Phase 2: Q1/2021



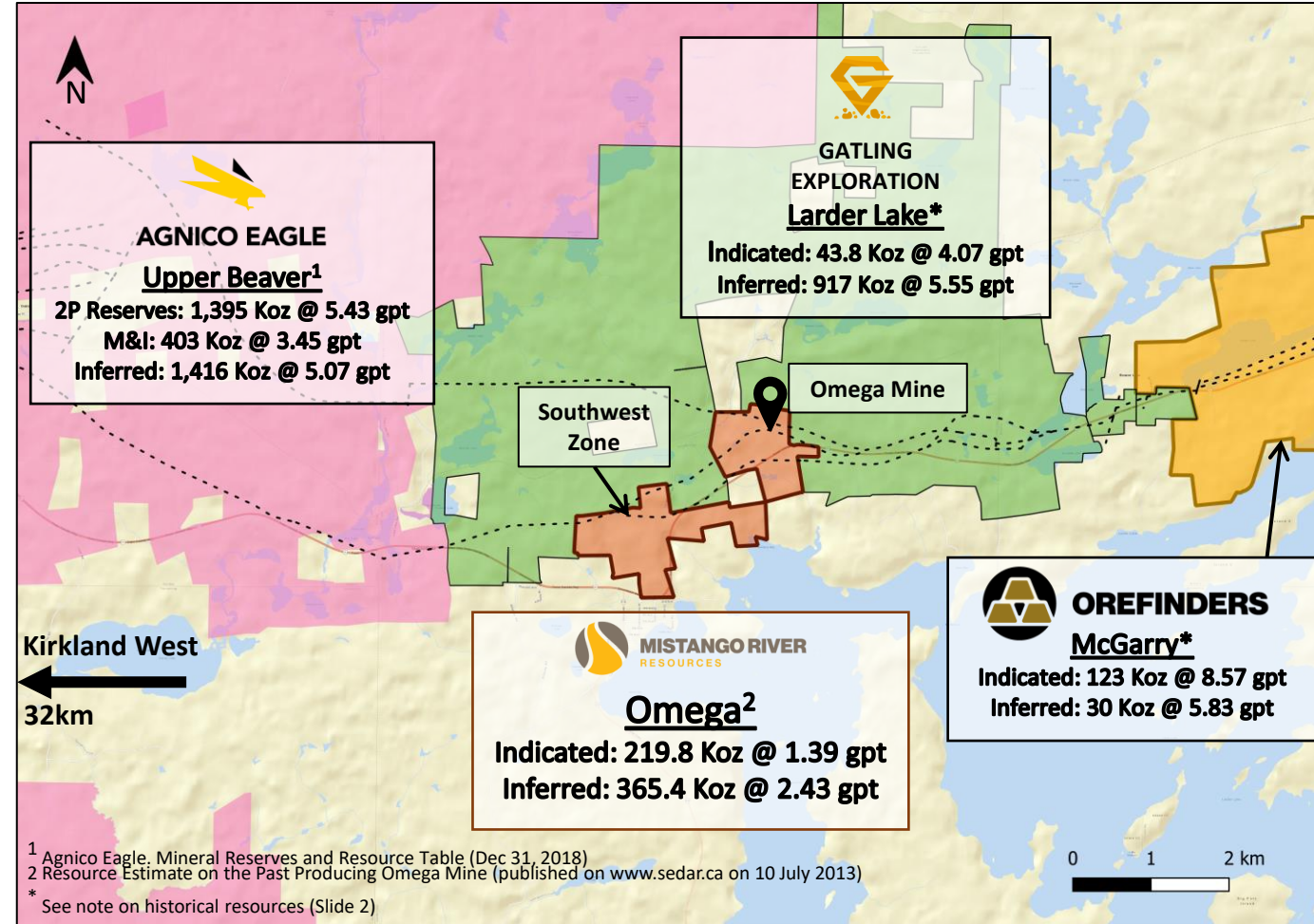
Historical trenches and pits at Baldwin zone



Sheared syenite with quartz veins

OMEGA MINE PROJECT

- 30 km East of Kirkland Lake on 15 leased claims and two patents
 - Two historical production shafts; approximate past production 217,500 oz Au
 - On highway with power on site
 - +30,000 metres of prior drilling
- Updated Resource Estimate in 2013 of 4.92 Mt @ 1.39 g/t Au (Indicated); 4.69 Mt @ 2.43 g/t Au (Inferred)
- Significant Exploration Upside at Southwest Zone
- Key Strategic Asset within the Larder Lake camp;
 - 9,000m from past-producing World-class Kerr-Addison deposit; historical production approximately 312 t Au (11 Moz).



OMEGA RESOURCE ROCKS



Strongly sheared and mineralized siltstone



12 g/t – sheared unit at sedimentary - volcanic contact



OMEGA GOLD MINE 43-101 RESOURCE

Resource Estimate on the Past Producing Omega Mine (published on www.sedar.ca on 10 July 2013)

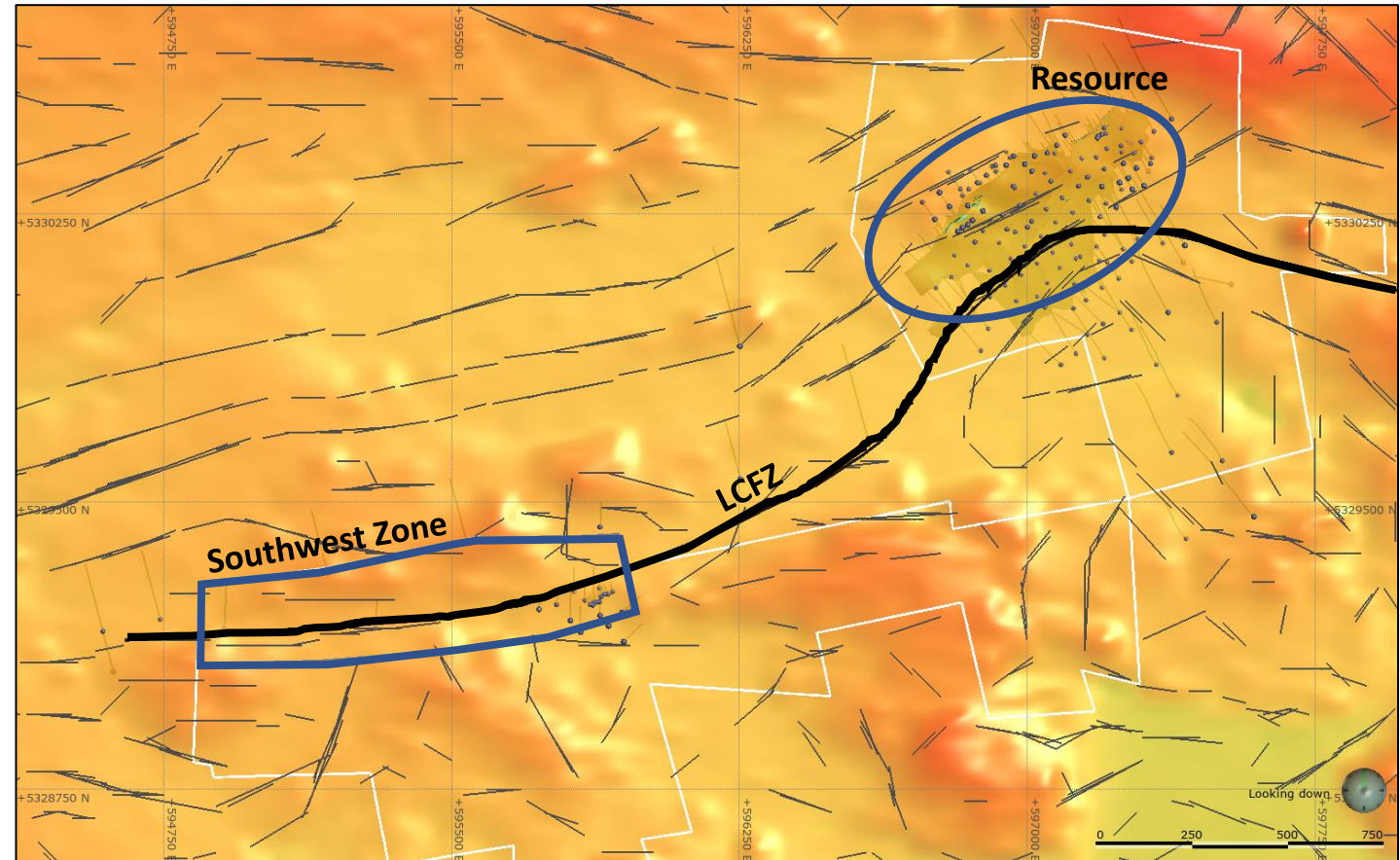
Cut-off Grade	Classification	Tonnes (Mt)	Au Grade (g/t)	Contained Au ounces
0.5 g/t gold above 130 masl	Indicated	4.92	1.39	219,438
3 g/t gold below 130 masl	Indicated	0.003	3.19	370
			Total Indicated	219,808
0.5 g/t gold above 130 masl	Inferred	3.35	1.8	190,900
3 g/t gold below 130 masl	Inferred	1.34	4.0	174,500
			Total Inferred	365,400

Note: A constant bulk density of 2.8 t/m³ has been used.



STRUCTURAL INTERPRETATION

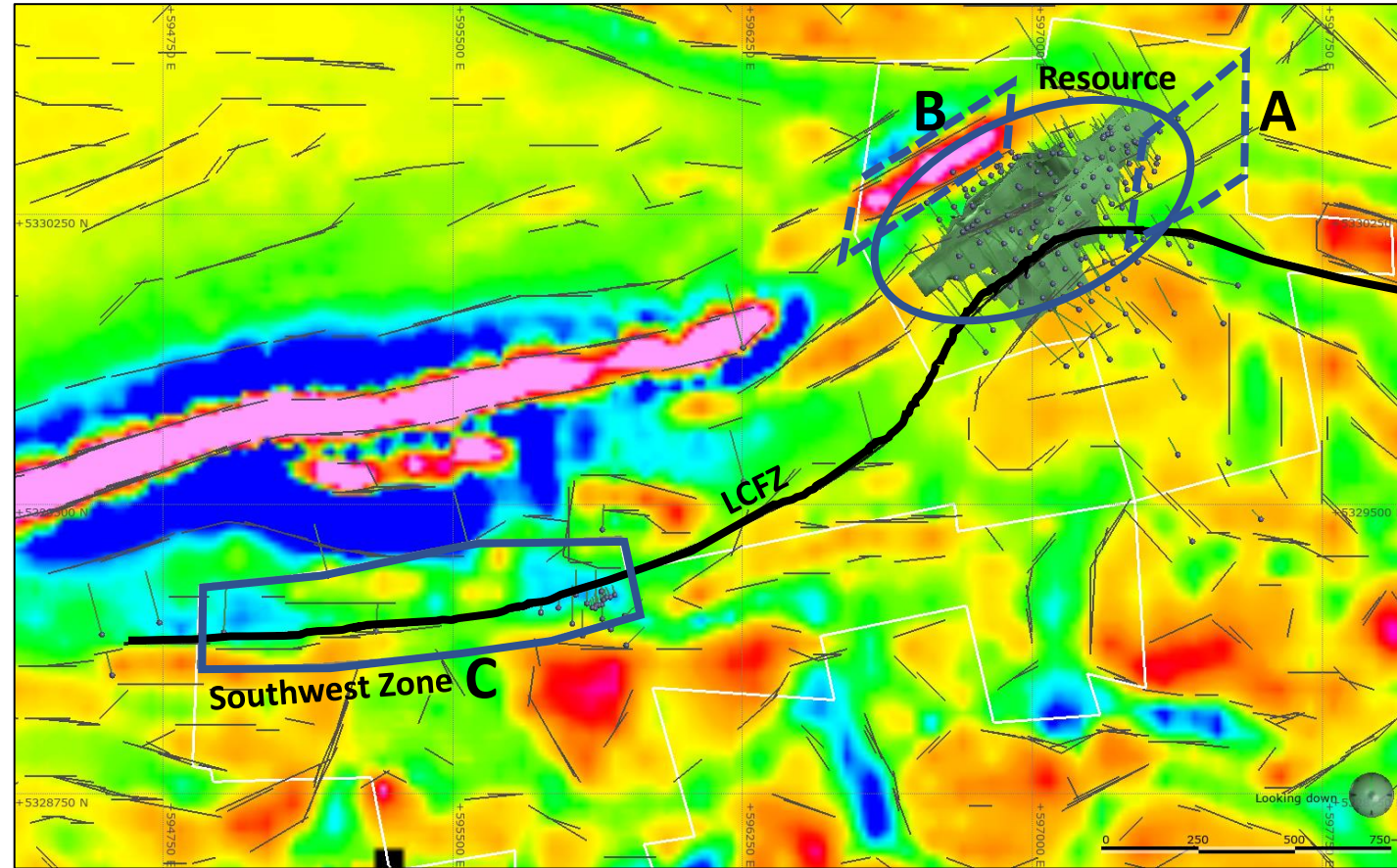
- The Larder-Cadillac fault zone (LCFZ) is interpreted from several aeromagnetic map products and historical geological maps.
- LCFZ strongly expressed in topography
 - Mistango has a high degree of confidence in the location of that important structure at Omega
- Further field mapping will provide observations and data to add additional detail to structural interpretation.



Lineaments at Omega. Property boundary in white.

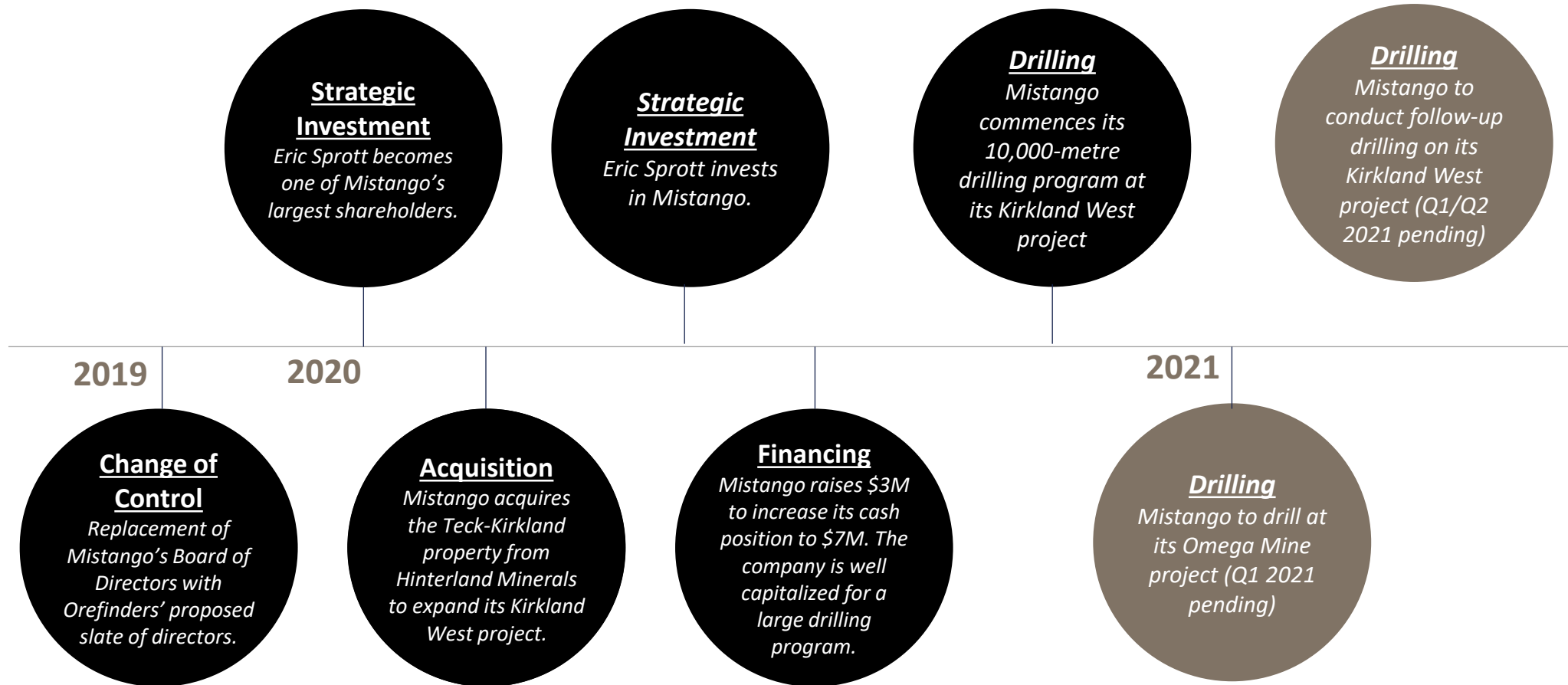
OMEGA TARGET ZONES

- **A** – Extension of resource along northeast trending splay structure off the LCFZ
- **B** – Strongly magnetic rock unit with anomalous magnetic lows, possibly indicating Fe-sulfide replacement of magnetite, often accompanying gold deposition
- **C** – South-dipping LCFZ with sheared and veined metavolcanic rocks in hanging wall, and sheared and veined syenite intrusions hosted by Timiskaming Assemblage in the footwall.



1st-vertical derivative magnetic map with derived lineaments. Property boundary in white.

MISTANGO GROWTH & UPCOMING CATALYSTS



BOARD & MANAGEMENT



Stephen Stewart – Director

- 15 years of experience in the resource and finance industries
- Focused on the M&A, exploration and development of resource assets
- Held senior officer with numerous TSX Venture companies.



Alexander Stewart – Director

- Over 40 years of experience in the practice of securities law and natural resource investment. In the past he was the
- Founder behind a number of mining projects including the Cote Lake Project and the Eagle One deposit.



Charles Beaudry –Director

- Geologist with more than 35 years of experience across the globe
- 17 years with Noranda-Falconbridge-Xstrata as well as a tenure with IAMGOLD as General Manager of New Business Opportunities.



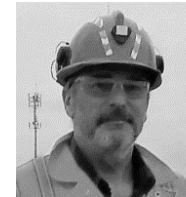
Gautam Narayanan – Director

- Previously worked in equity research covering Base and Precious Metals at Canaccord Genuity
- Former consultant focusing on natural resource investments--primarily covering the global phosphate and potash industry.



Jeffrey Potwarka – CFO

- Chartered Professional Accountant and Certified Management Accountant with +20 years experience with Canadian small cap companies.



Dr. Keith Benn – VP Exploration

- PhD in Structural Geology and most recently Director of Structural Geology at Goldcorp Inc.
- Extensive experience in the Abitibi Greenstone belt and other regions in Canada, Africa and South America.



Antoine Schwartzman – Geology Manager

- Project Geologist managing and coordinating exploration activities.
- BSc and MSc in Geology



Head Office
1805 – 55 University Ave.
Toronto, Canada
M5J2H7

Investor Contacts:
info@minvestpartners.com
416.644.1567

