

A decorative background consisting of a dense field of small, semi-transparent dots in various shades of yellow and orange, scattered across the bottom half of the slide.

# MAYFAIRGOLD

## CORPORATE PRESENTATION

F E B R U A R Y 2 0 2 2

TSX.V: MFG

OTCQB: MFGCF

FRA: 9M5

# CAUTIONARY STATEMENT

This presentation contains "forward-looking information" for purposes of applicable securities laws ("forward-looking statements"). Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on the Company's current beliefs, expectations or assumptions regarding the future of Mayfair's business, future plans and strategies, the Company's operational results and other future conditions. Forward-looking statements can be identified by words such as "anticipate", "believe", "estimate", "expect", "intend", "may", "plan", "predict", "project", "seek", "target", "potential", "will", "would", "could", "should", "continue", "contemplate" and other similar expressions, although not all forward-looking statements contain these identifying words. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this presentation and include statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Company's financial performance, financial condition, liquidity, prospects, growth, strategies and the industry in which it operates. This forward-looking information includes, among other things, statements relating to: expectations regarding industry trends, overall market growth rates and the Company's growth rates and growth strategies; the Company's business plans and strategies; expectations regarding growth and timing of such growth; and the Company's competitive position in its industry.

Although the Company bases the forward-looking statements contained in this presentation on assumptions that it believes are reasonable, the Company cautions investors that actual results and developments (including its financial performance, financial condition and liquidity, and the development of the industry in which it operates) may differ materially from those made in or suggested by the forward-looking statements contained in this presentation. Despite a careful process to prepare and review the forward-looking statements, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future.

Although the Company has attempted to identify important risk factors, there may be other risk factors not presently known to it or that it presently believes are not material that could also cause actual results and developments to differ materially from those made in or suggested by the forward-looking statements contained in this presentation. Given these risks and uncertainties, investors are cautioned not to place undue reliance on these forward-looking statements. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless specifically expressed as such, and should only be viewed as historical data. Any forward-looking statements in this presentation are made as of the date of this presentation and, except as required by law, the Company undertakes no obligation to update any forward-looking statements or to publicly announce the results of any revisions to any of those statements to reflect future events or developments.

This presentation includes market and industry data which was obtained from various publicly available sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this presentation or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company makes no representation as to the accuracy of such information.

This presentation does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

## National Instrument 43-101

Technical and scientific information contained herein relating to the Fenn-Gib Project is derived from the technical report ("Technical Report") dated February 19, 2021, prepared by JDS Energy and Mining Inc. Technical and scientific information contained in this presentation has been reviewed and approved by Howard Bird, P. Geo., Vice President Exploration for the Company, who serves as a Qualified Person under the definition of National Instrument 43-101 – Standards for Disclosure of Mineral Projects ("NI 43-101"). This presentation uses the terms "indicated resources" and "inferred resources". Mineral resources which are not mineral reserves do not have confirmed economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other issues. There is no guarantee that all or any part of the mineral resource will be converted into mineral reserves. In addition, "inferred resources" have a great amount of uncertainty as to their existence and economic feasibility. It cannot be assumed that all or any part of an inferred mineral resource will be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, or economic studies, except for a Preliminary Economic Assessment as defined under NI 43-101. Investors are cautioned not to assume that part or all of an inferred resource is economically mineable.





# **VISION:**

## **TIER-ONE ASSET in TIER-ONE JURISDICTION**

**TIER 1 JURISDICTION OF TIMMINS, ONTARIO**

**OPEN PIT INDICATED RESOURCE 2.08M OUNCES**

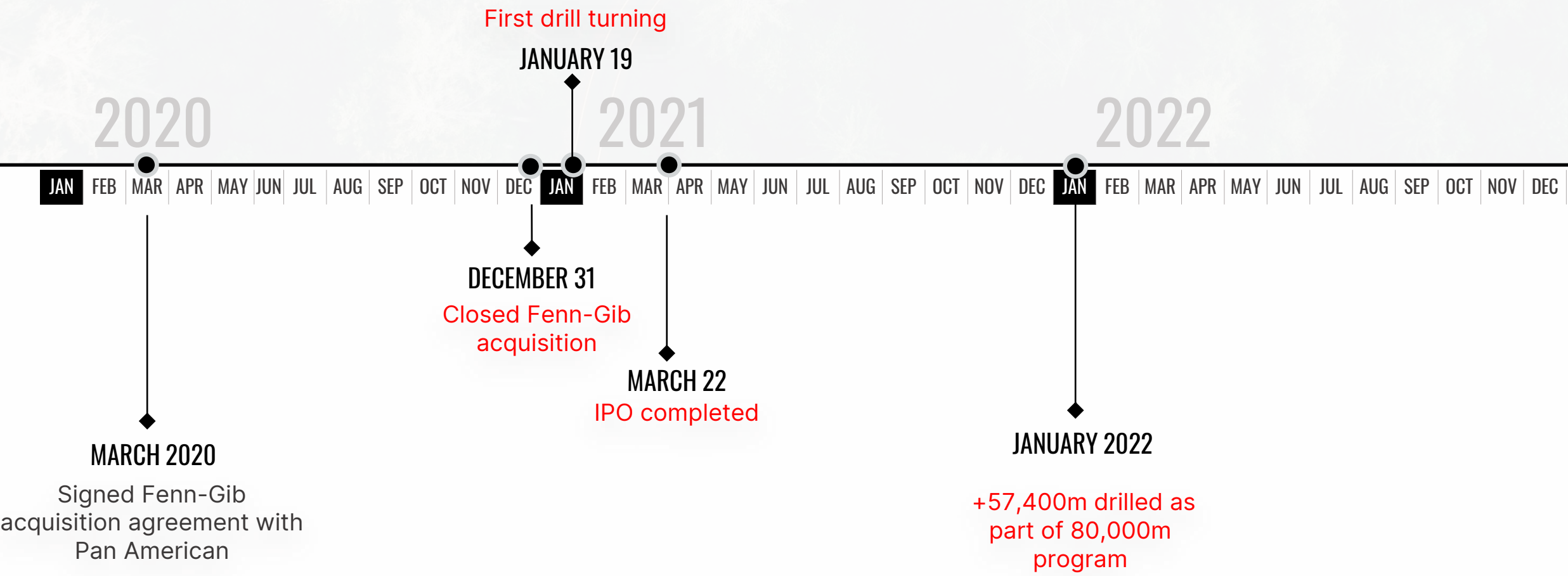
**80,000M INFILL AND EXPANSION DRILL PROGRAM**

**7,000M NORTH BLOCK REGIONAL DRILL PROGRAM**

**3,000M SOUTH BLOCK REGIONAL DRILL PROGRAM**



# MAYFAIR GOLD CORP





# LEADERSHIP

## MANAGEMENT

### **Patrick Evans** CEO

- 23+ years of senior management experience at public mining companies that have discovered, developed and operated mines across four continents
- Prior experience includes: CEO of Dominion Diamond Mines, Mountain Province Diamonds, Kennady Diamonds, Norsemont Mining, Weda Bay Minerals, Southern Platinum and Messina Platinum; Vice President, Placer Dome.

### **Paul Degagne** MANAGER EXPLORATION

- 35+ years of exploration, development and mining experience
- Prior experience includes: Senior Geologist at McEwan Mining; Exploration Manager, Benton Resources; Chief Geologist, St Andrew Goldfields

### **Howard Bird** VICE PRESIDENT EXPLORATION

- 30+ years of exploration, development and mining experience
- Prior experience includes: SVP of Exploration at Brigus Gold, SouthernEra Resources, Southern Platinum; VP Exploration at Antler Gold and Battle North Gold

### **Justin Byrd** CFO AND CORP. SECRETARY

- Experienced finance professional with MSc and MBA
- Progressively senior finance positions over six years with Monsanto Company (acquired by Bayer AG in 2016)
- Senior finance position with private company prior to joining Mayfair

## BOARD OF DIRECTORS

### **Harry Pokrandt** Chairman

- 30+ years of capital markets experience
- Former MD, Macquarie Capital Advisors, Mining
- Current Director of Kore Mining and Blockhead Technologies

### **Doug Cater**

- Professional geologist with +35 years experience
- Former VP Exploration Kirkland Lake Gold
- Director of Sierra Metals and Harte Gold

### **Chris Reynolds**

- 30+ years of mineral industry and public accounting experience.
- Current CFO, Seabridge Gold
- Current Director of Paramount Gold Nevada

### **Sean Pi**

- Co-Founder of Mayfair Gold
- Principal investor at a New York-based commodity private equity fund
- Former diversified industrials investment banker at Evercore Partners and Wells Fargo

### **Ron Clayton** Advisor

- Former CEO, Tahoe Resources

# FENN-GIB: STRATEGIC PROPERTY POSITIONS

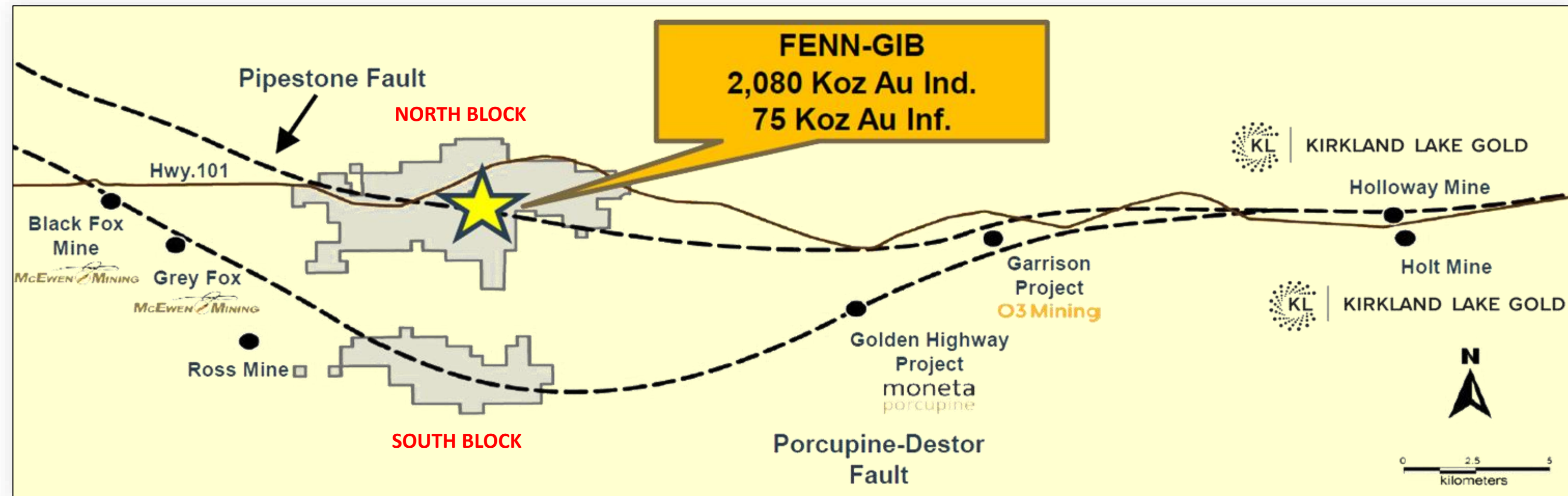
**4,800 ha:**

North Block and South Block

North Block straddles  
the Pipestone Fault:  
hosts current 2.08Moz  
NI 43-101 resource

South Block straddles  
the Porcupine Fault:  
under-explored: no  
road access

Numerous gold  
occurrences across  
both North and South  
Blocks





# 2022 BUSINESS PLAN

Complete 80,000m infill and expansion drill program – Q2 2022	Metallurgical studies: flow-sheet trade-off study Q2 2022	North Block exploration: 7,000m Phase 1 drilling
Resource update Q3 2022 Target +3M ounces	PEA Q4 2022	South Block exploration: 3,000m Phase 1 drilling

## TIMELINE TO DEVELOPMENT OF FIRST MINE

2023

### Feasibility Studies

- Pre-feasibility study H1 2023
- Feasibility study H2 2023
- Select EPCM contractor
- Regional exploration drilling

2024

### Permitting

- Complete environmental assessment
- Submit applications for construction and operating permits
- Impact Benefit Agreement
- Regional exploration drilling





# CURRENT RESOURCE & METALLURGY

## 2.08 MOZ INDICATED + 0.075 MOZ INFERRED RESOURCE

- 70 Mt @ 0.921 g/t Au indicated
- Open-pit resource estimate
- Disseminated mineralization from surface
- Strike 1.25km
- Width up to 300m

	Tonnes (Mt)	Au Grade (g/t)	Au (koz)
Indicated	70	0.921	2,080
Inferred	4	0.618	75

At \$1,700 Au, US\$50/tonne rock value

## ROBUST PRELIMINARY METALLURGY

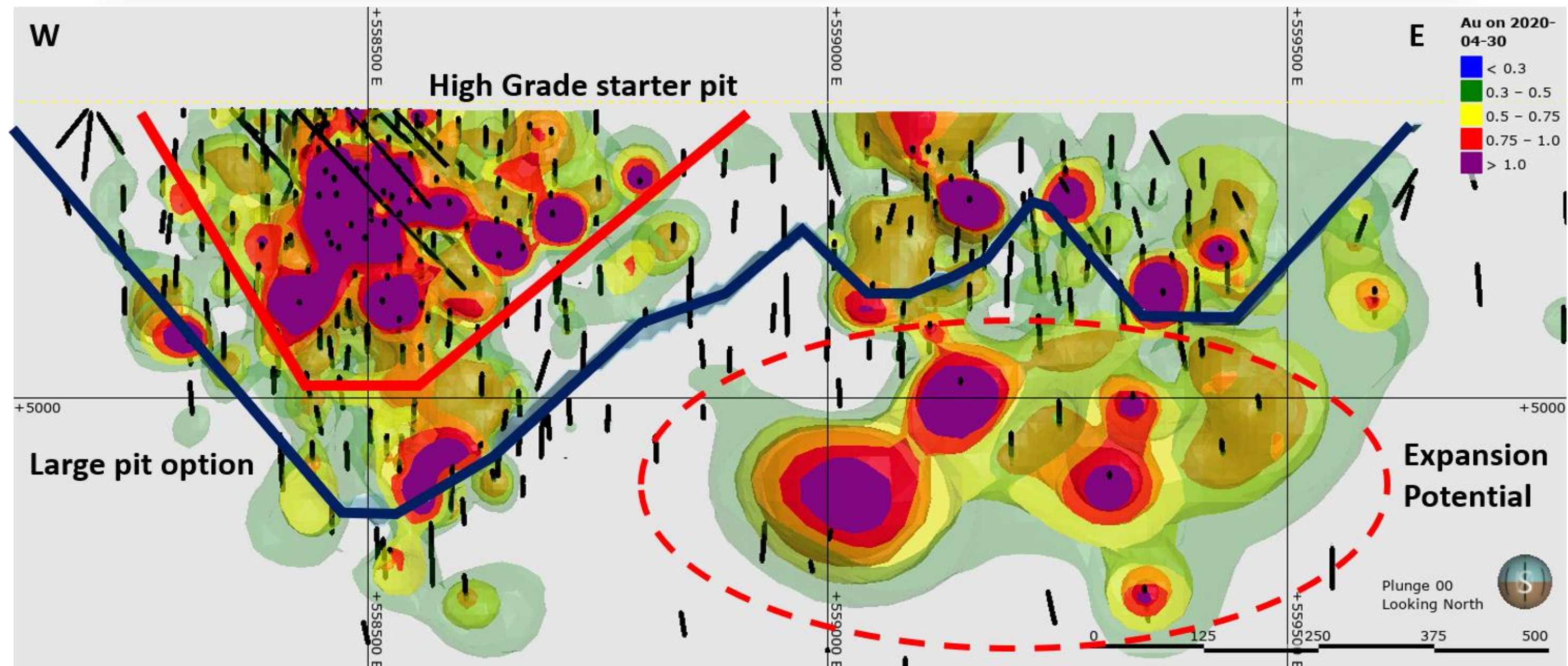
- Preliminary testing indicates highly predictable geo-metallurgy
- Amenable to several simple and proven flowsheets
- Grind size is predominant recovery variance
- Focus: optimal conventional flow-sheet to maximize recoveries, minimize capex, accelerate permitting and minimize opex
- Ausenco managing metallurgical testing at SGS
- Flowsheet trade-off study Q2 2022



# HIGH-GRADE STARTER PIT

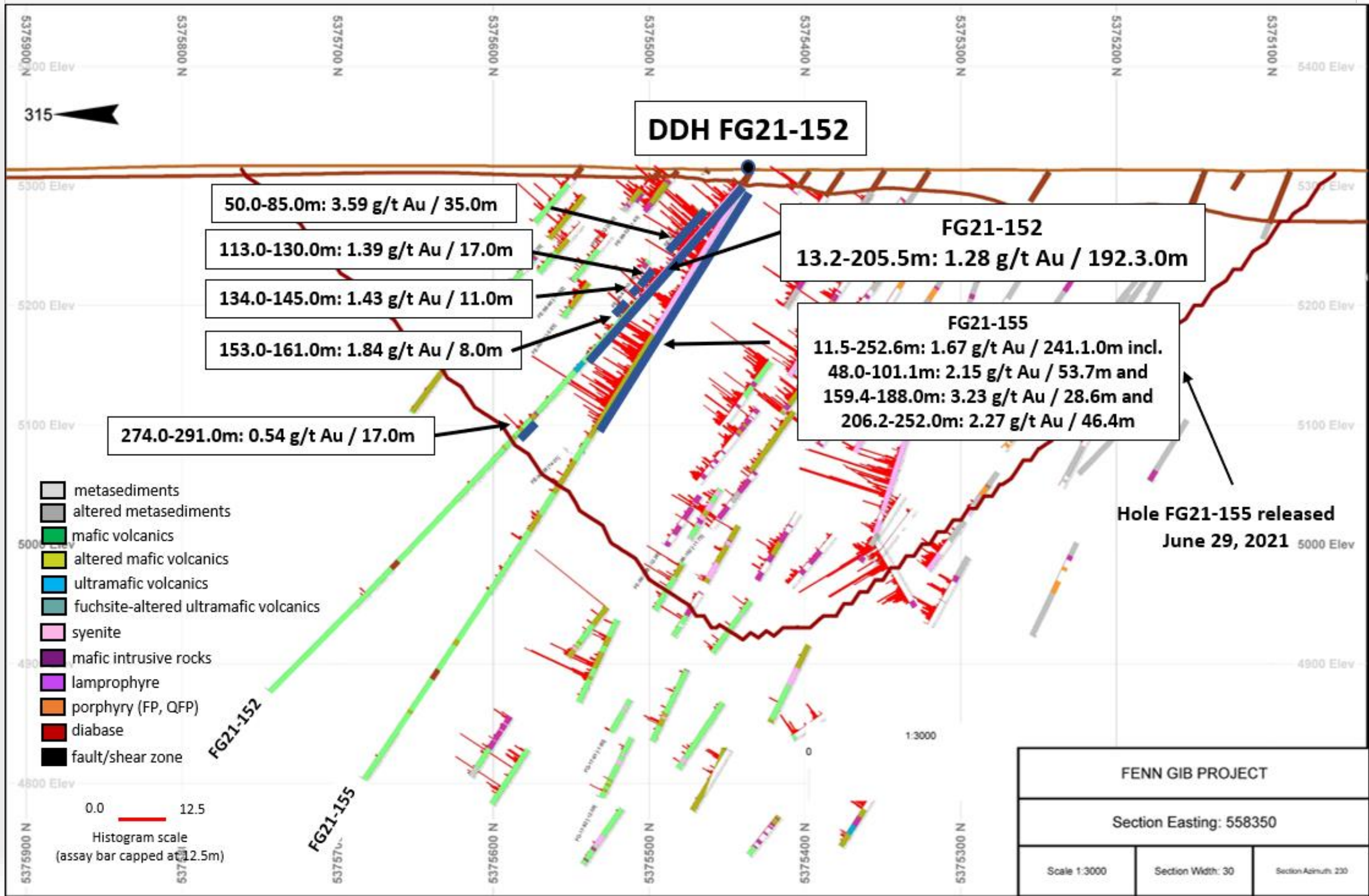
Grade estimate ~ 1.60 g/t

Estimated ~ 500,000 oz





# HIGH-GRADE STARTER PIT





# RESOURCE: TARGET +3M OZ

## FOUR STEP PLAN

**80,000M**  
DRILL PROGRAM  
TO EXPAND FENN-  
GIB DEPOSIT TO

**+3M OZ**  
BY END Q3 22

**1**

INFILL  
DRILLING

**2**

EXPANSION  
ZONE DRILLING

**3**

UNDERGROUND  
TONNAGE

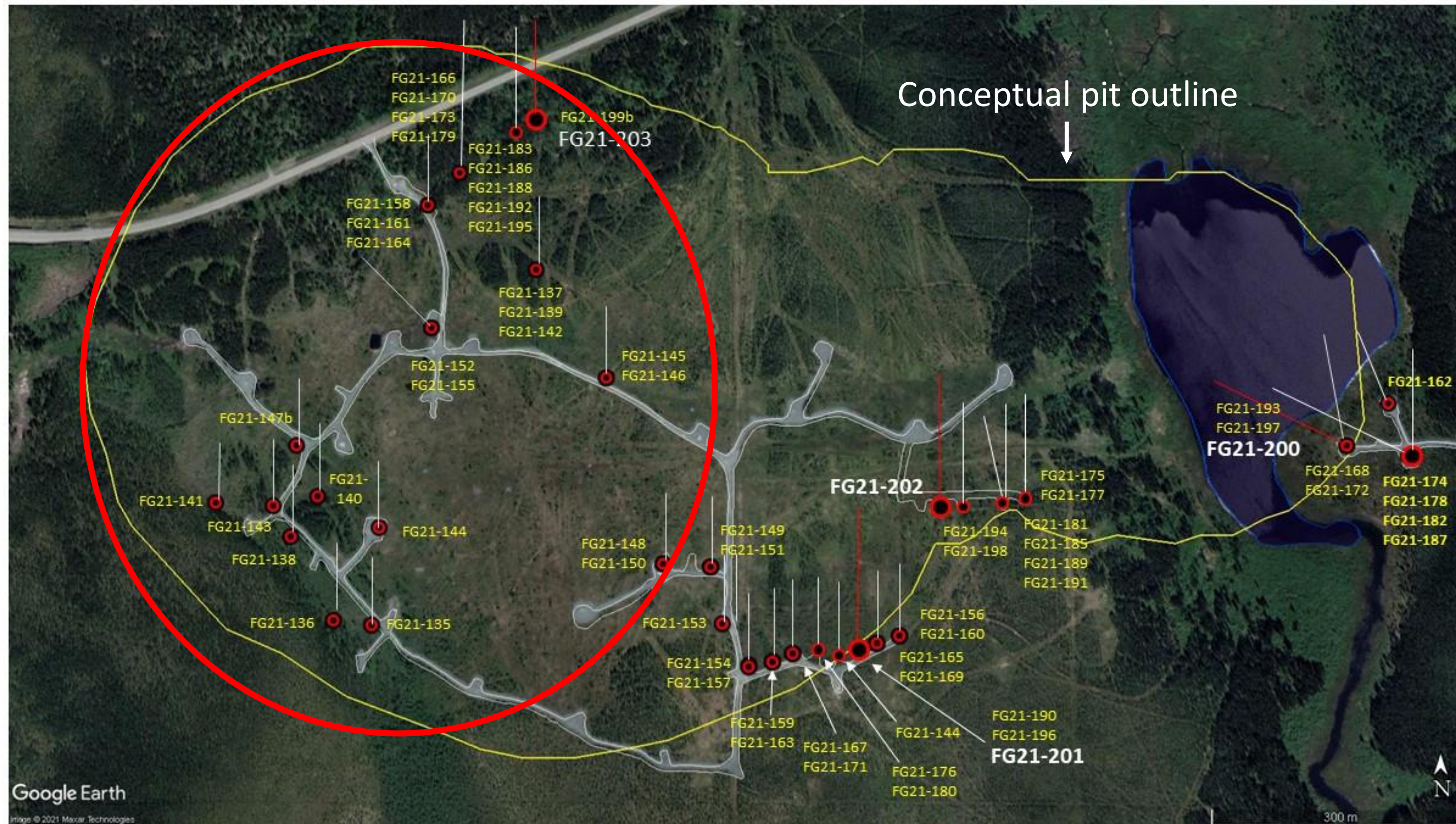
**4**

NEAR  
PIT TONNAGE

**Drilling confirms potential to expand pit shell  
beyond current limits**



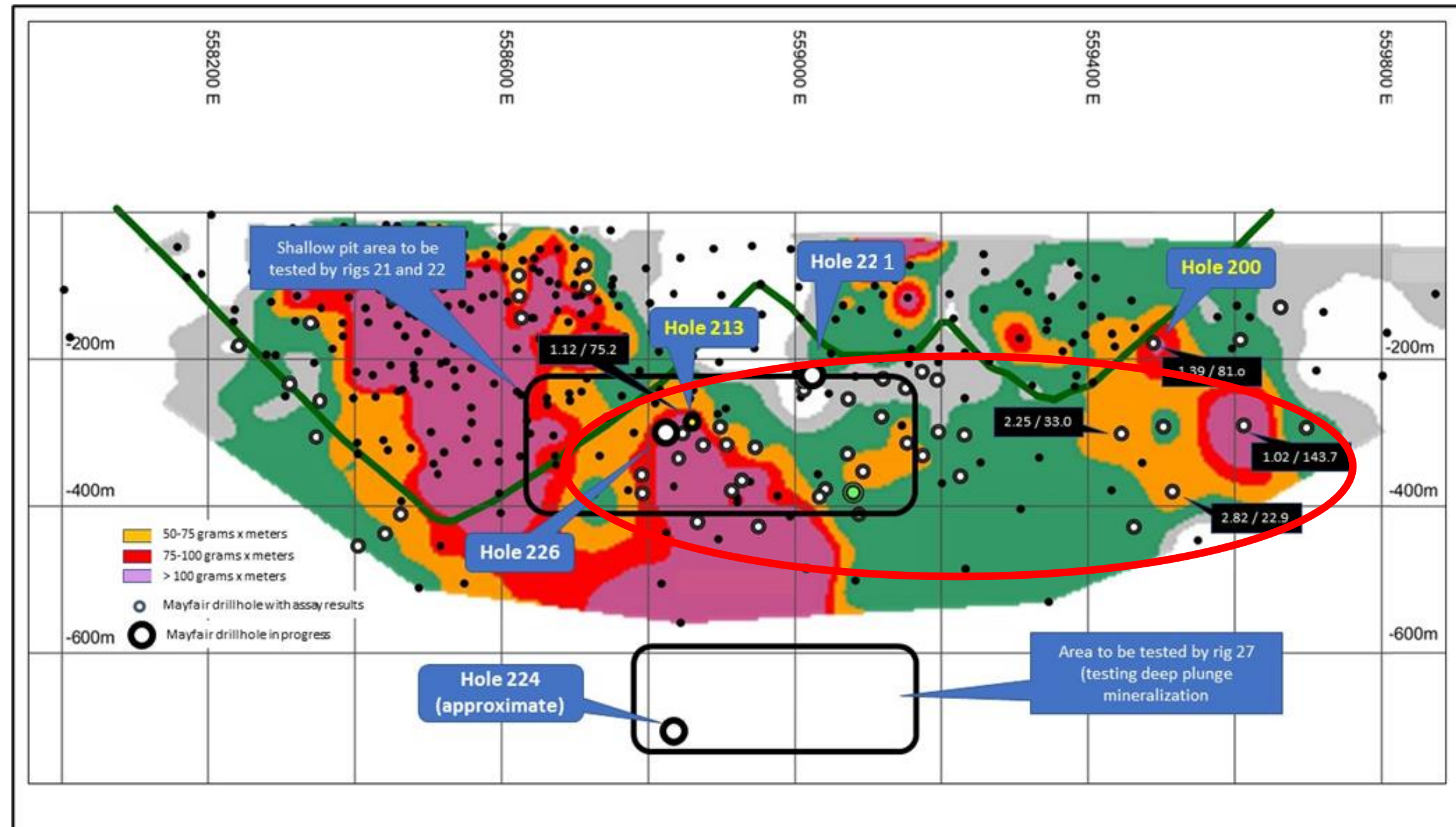
# STEP 1: INFILL DRILLING





# STEP 2 – CENTRAL EXPANSION ZONE

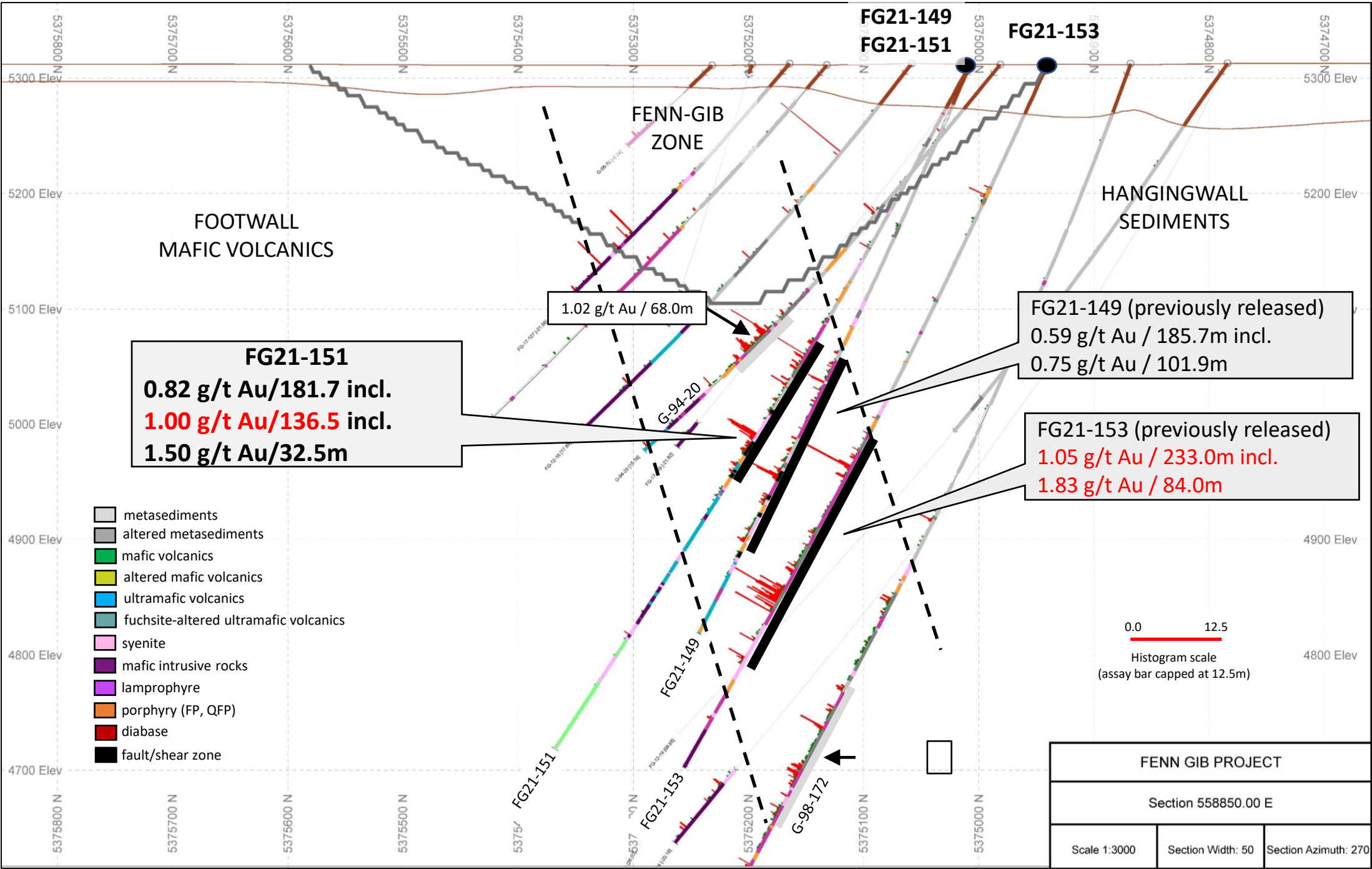
## DRILLING BELOW CENTRAL/EASTERN SECTIONS OF CONCEPTUAL PIT



Blue = 25-50 grams x meters    Yellow = 50-100 grams x meters    Red = >100 grams x meters

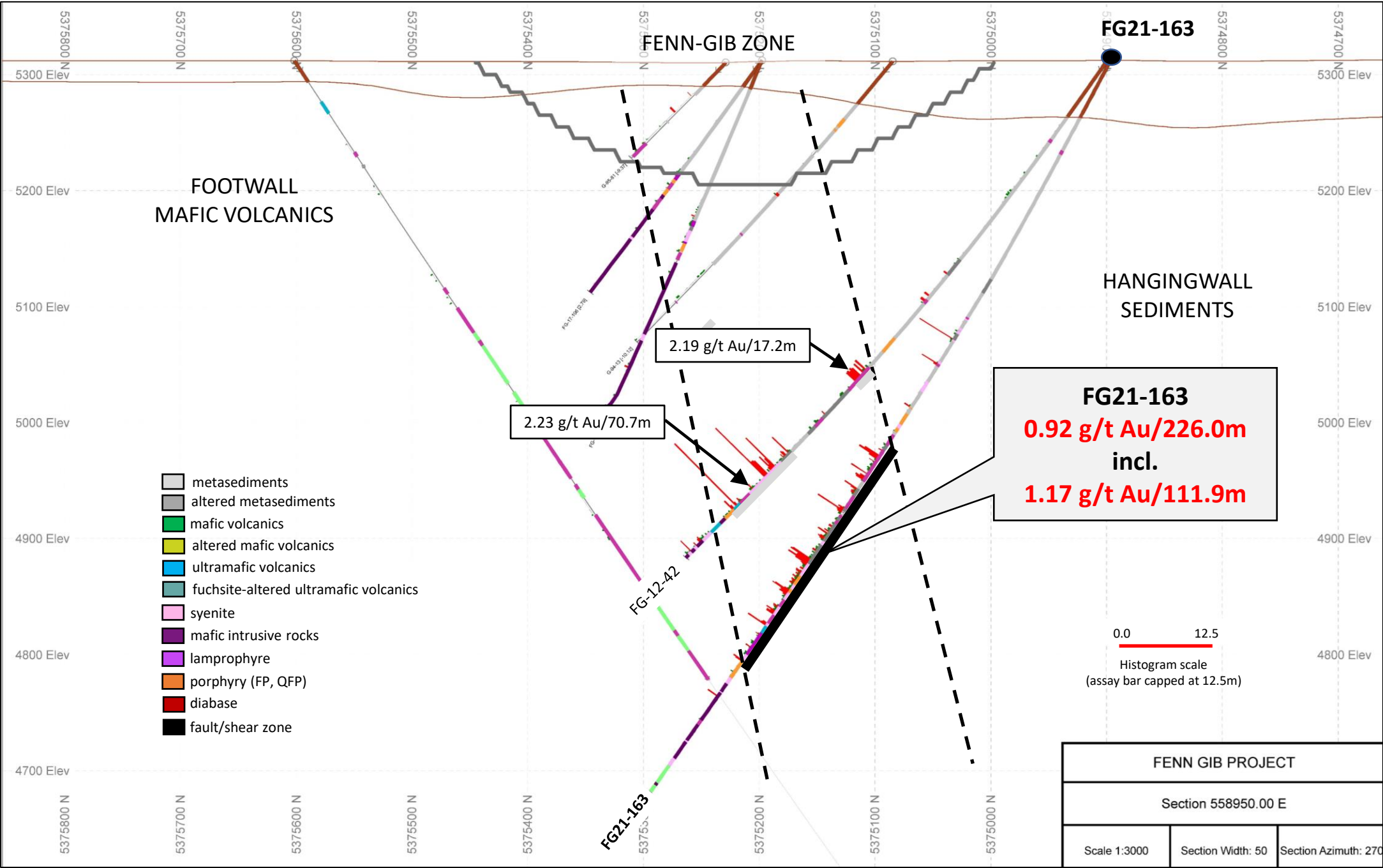


# DRILL HOLES 149,151,153





# DRILL HOLE 163

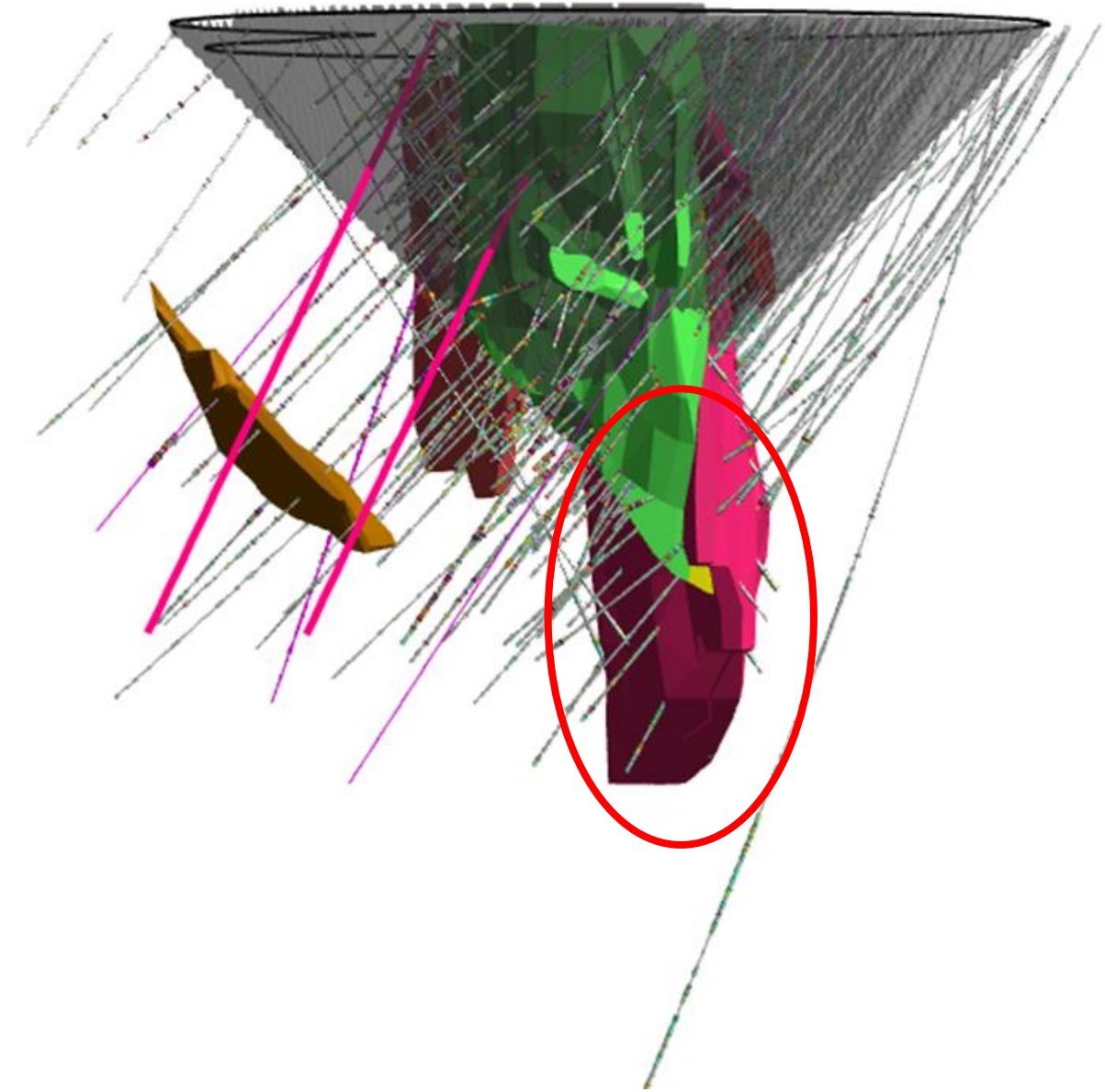




# STEP 3 – UNDERGROUND TONNAGE

## UNDERGROUND TONNAGE

- Underground tonnage excluded from updated Feb 2021 NI 43-101 due to rule change requiring conceptual underground mine plan
- Potential for substantial additional underground tonnage not previously included in resource estimates
- Conceptual underground mine plan to be developed for resource update





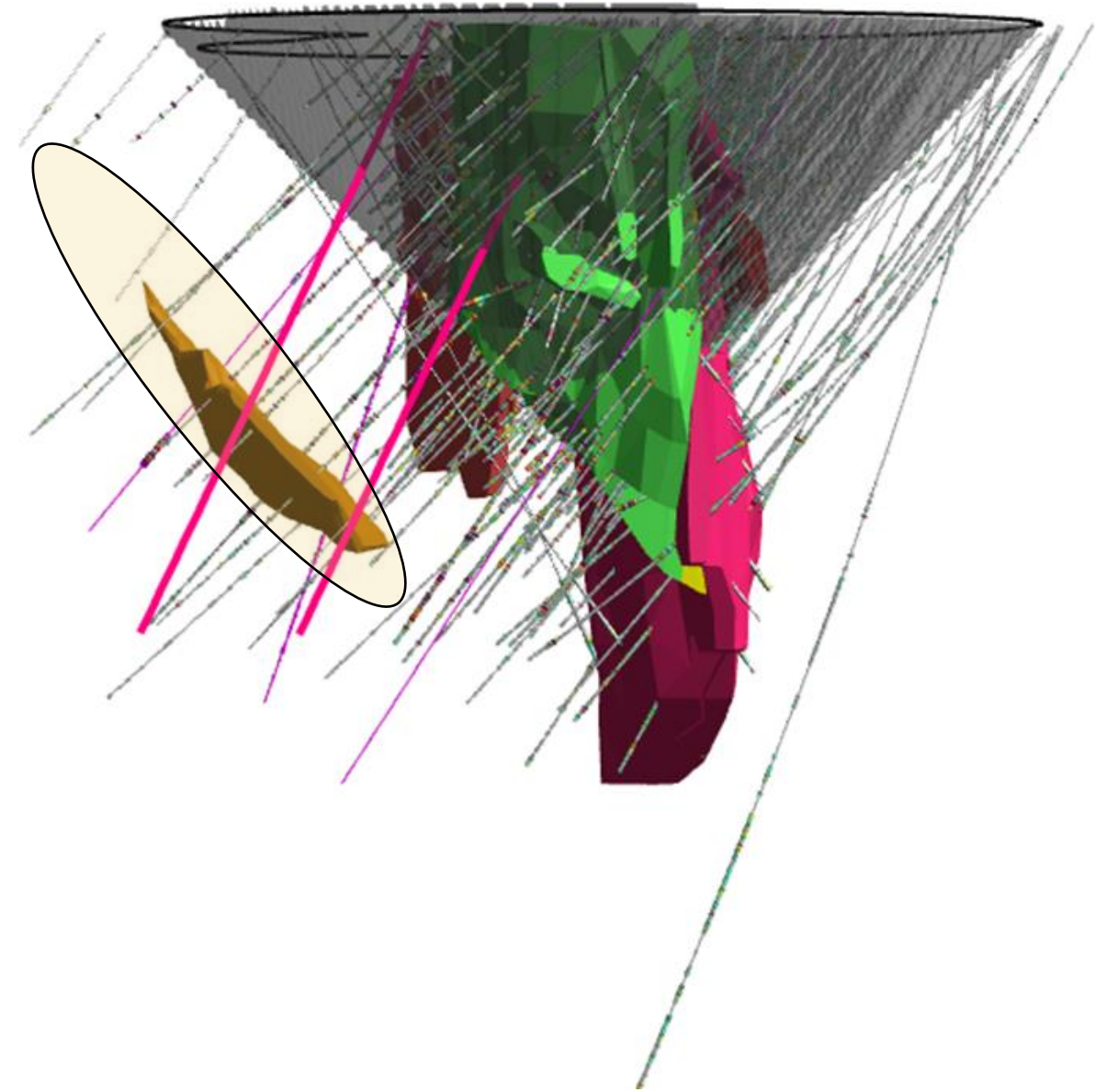
# STEP 4 - NEAR PIT MINERALIZATION

## HIGH-GRADE FOOTWALL ZONE

- Outside current pit-constrained resource
- Outcrops approx. 100m north of deposit
- Mineralization defined to +500m below surface
- Lateral strike +120m to NE
- Approx. 75 degree dip

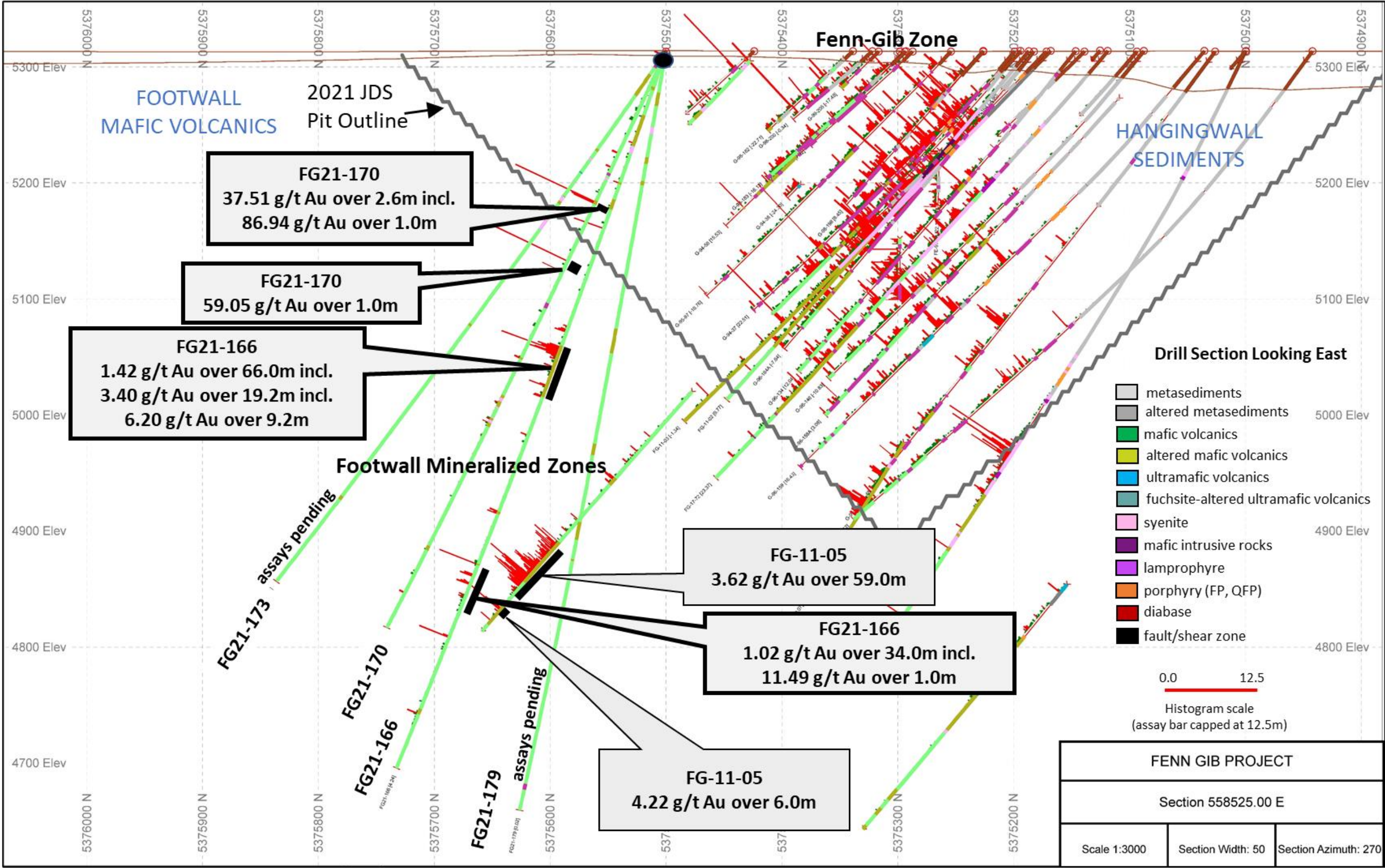
## SELECT DRILL INTERCEPTS:

- 3.93 g/t Au over 53.0m
- 2.81 g/t Au over 16.8m  
Including 4.50 g/t over 5.7m
- 3.54 g/t Au over 10.0m
- 4.03 g/t Au over 3.0m
- 1.94 g/t Au over 38m  
Including 4.06 g/t over 15m  
Including 6.54 g/t over 6m



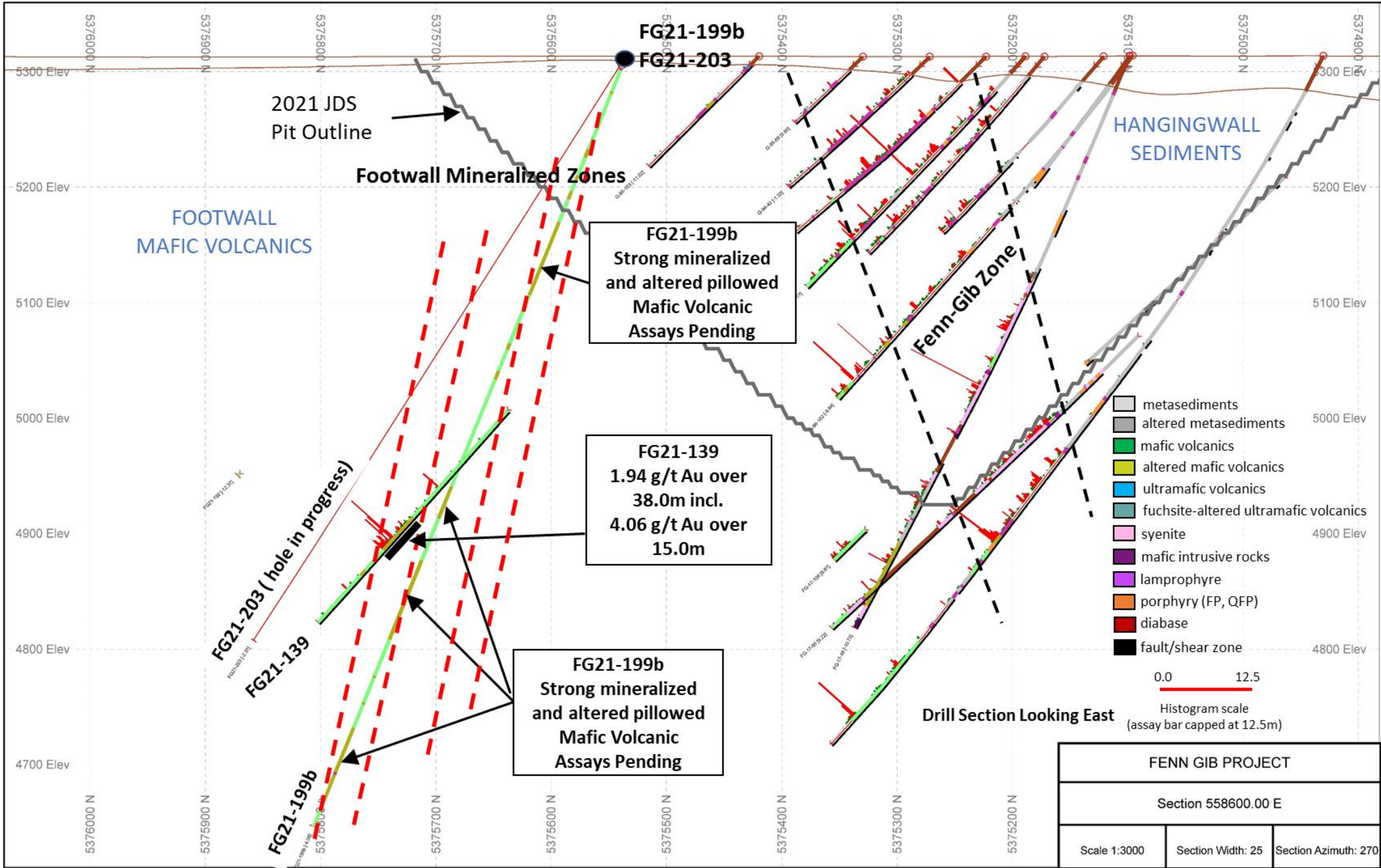


# FOOTWALL ZONE DRILL RESULTS





# FOOTWALL ZONE MINERALIZED ZONES



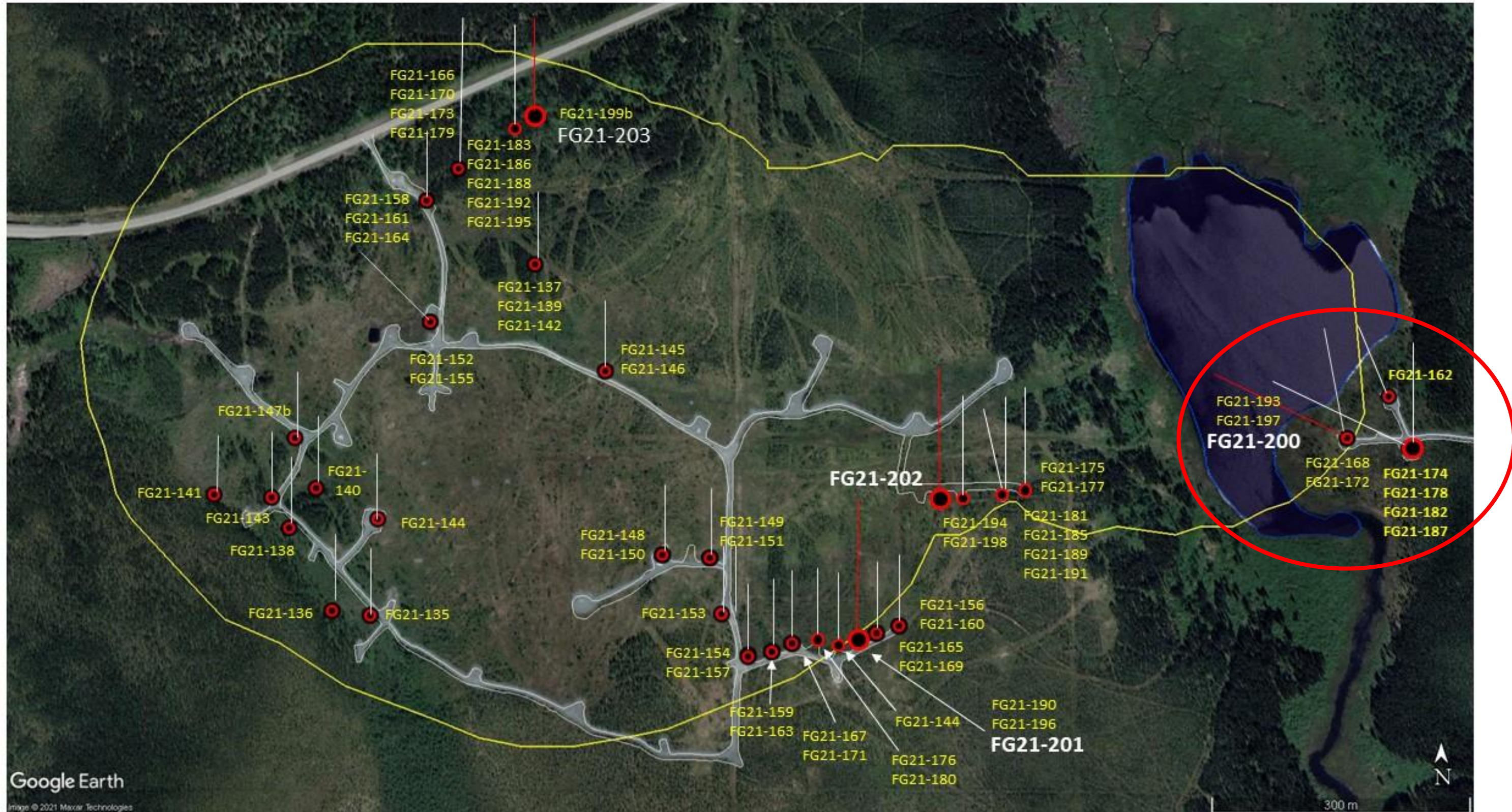


# FOOTWALL ZONE SURFACE OUTCROP



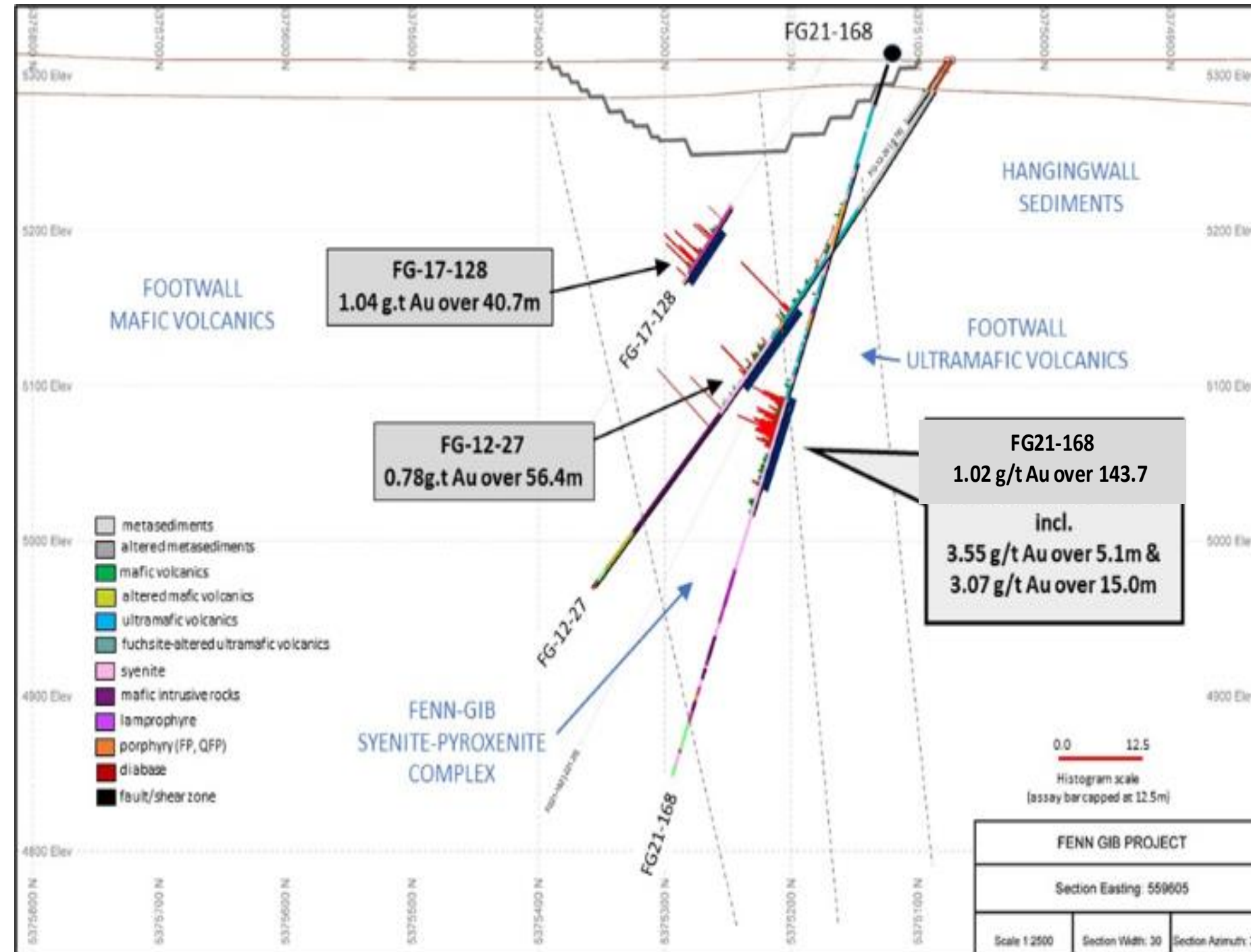


# STEP 4 – EASTERN EXTENSION



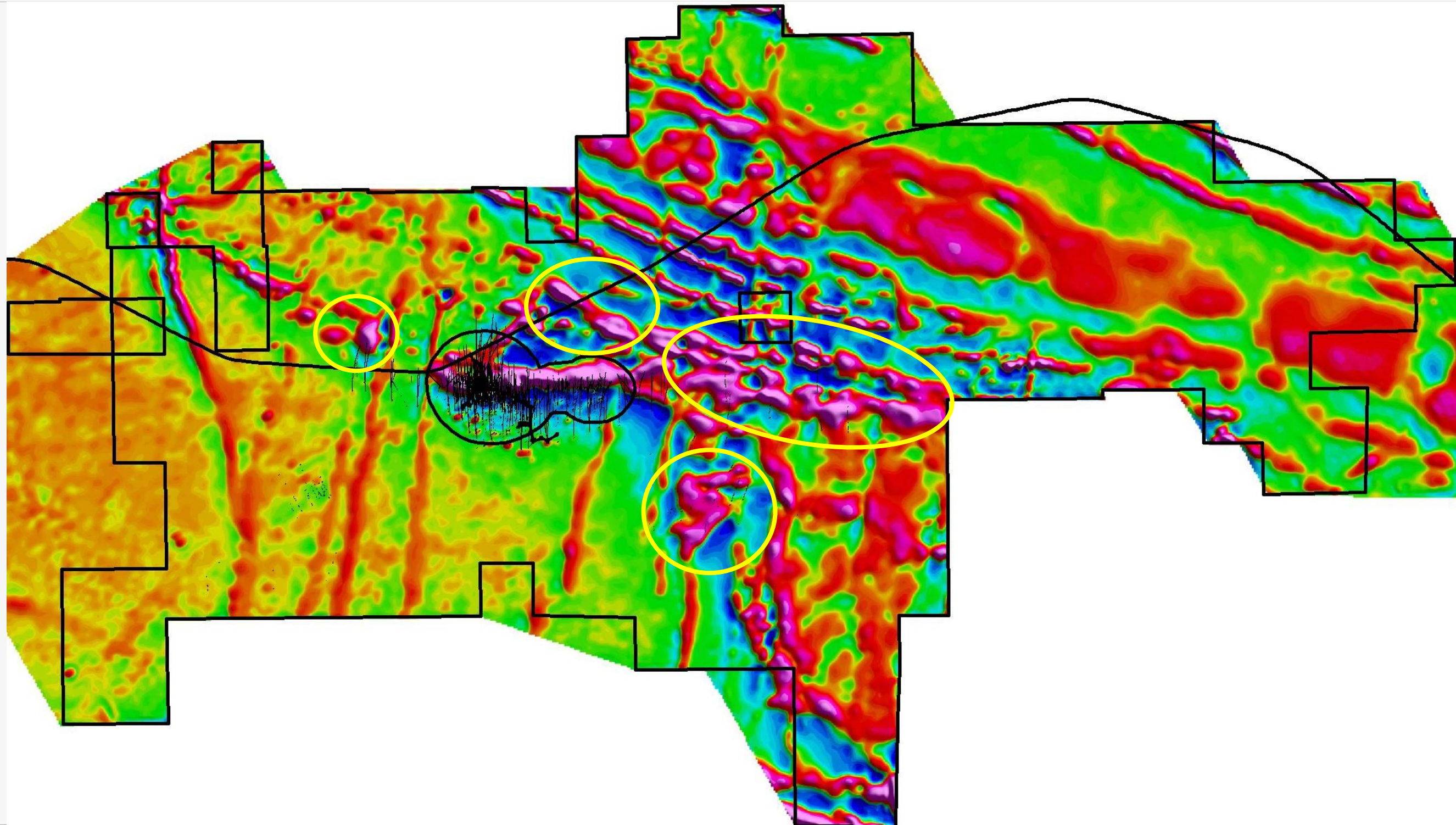


# EASTERN EXTENSION DRILL RESULTS



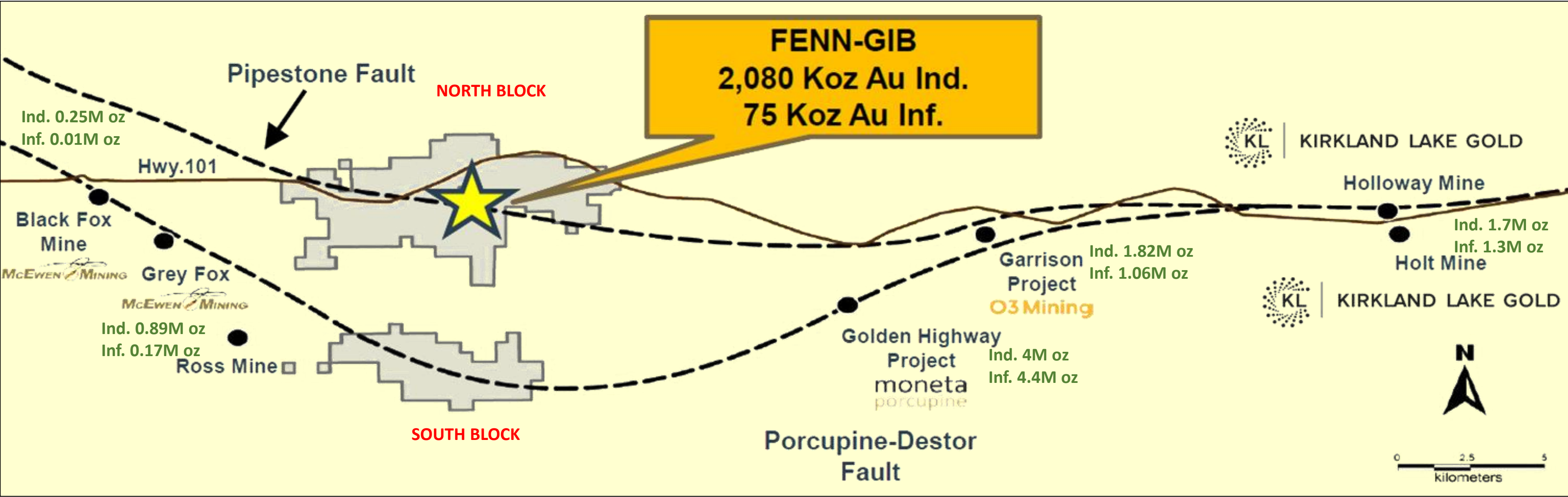


# REGIONAL EXPLORATION TARGETS: NORTH BLOCK



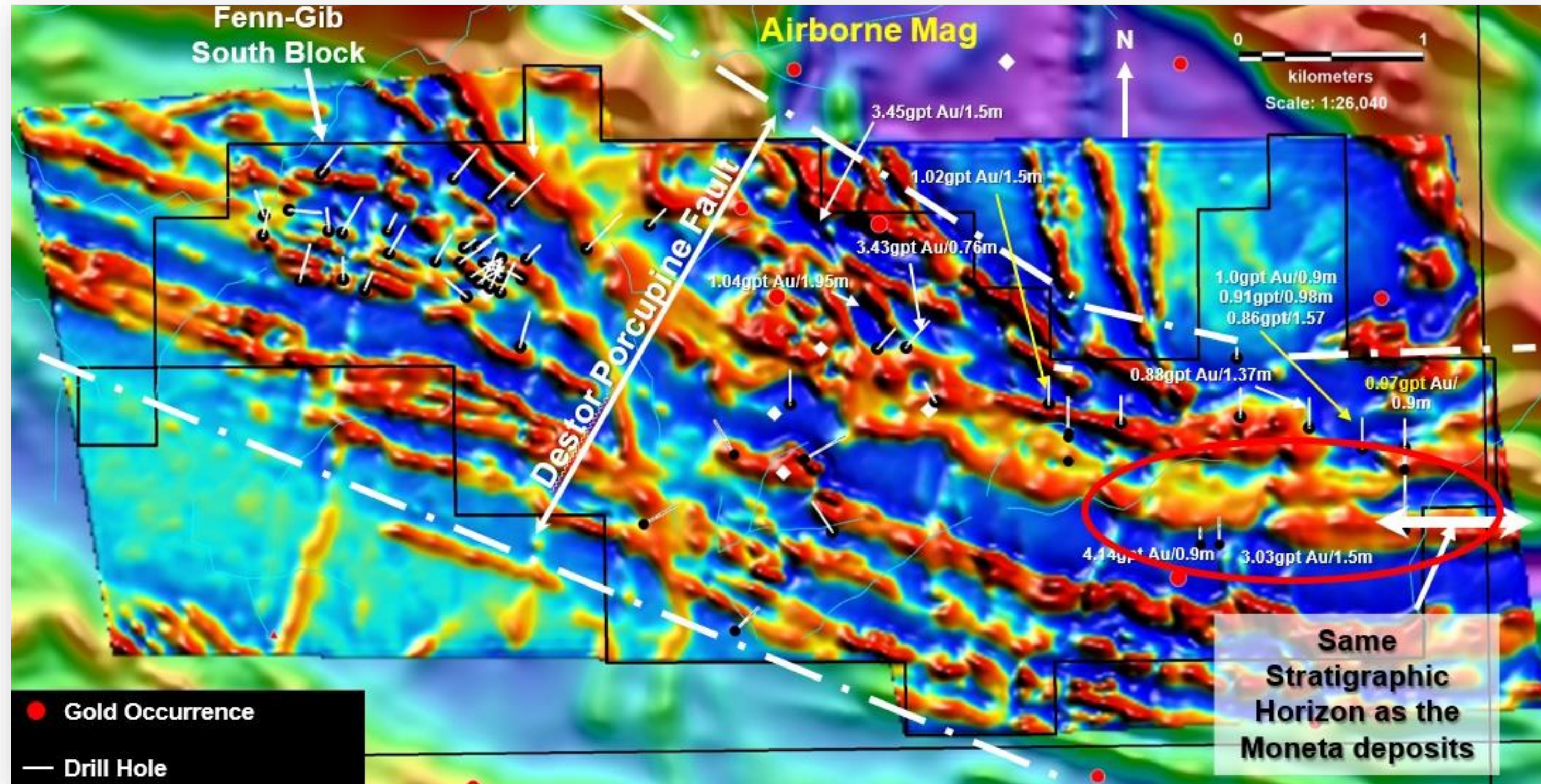


# SOUTH BLOCK: POTENTIAL FOR NEW DISCOVERIES



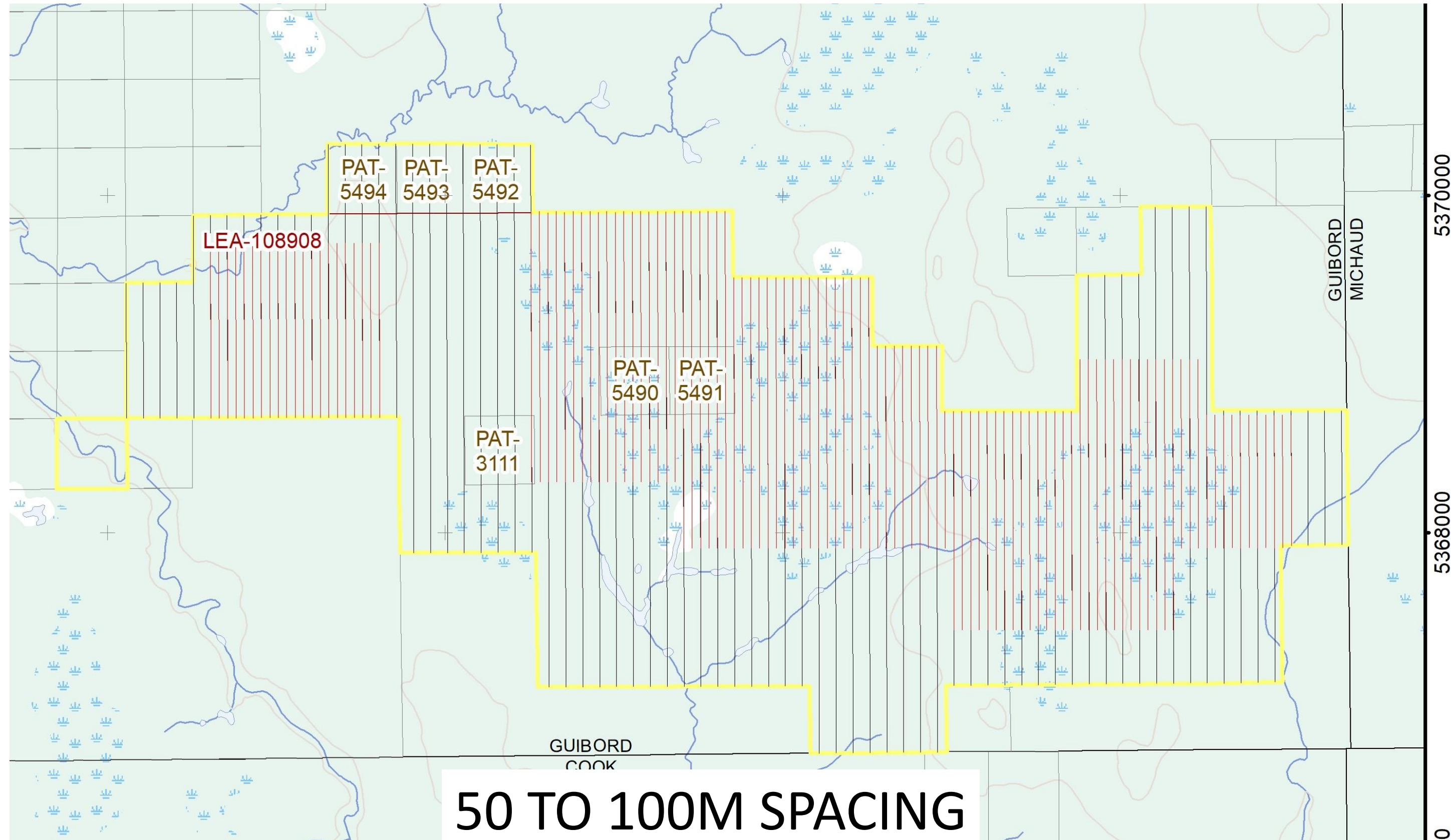


# REGIONAL EXPLORATION TARGETS: SOUTH BLOCK





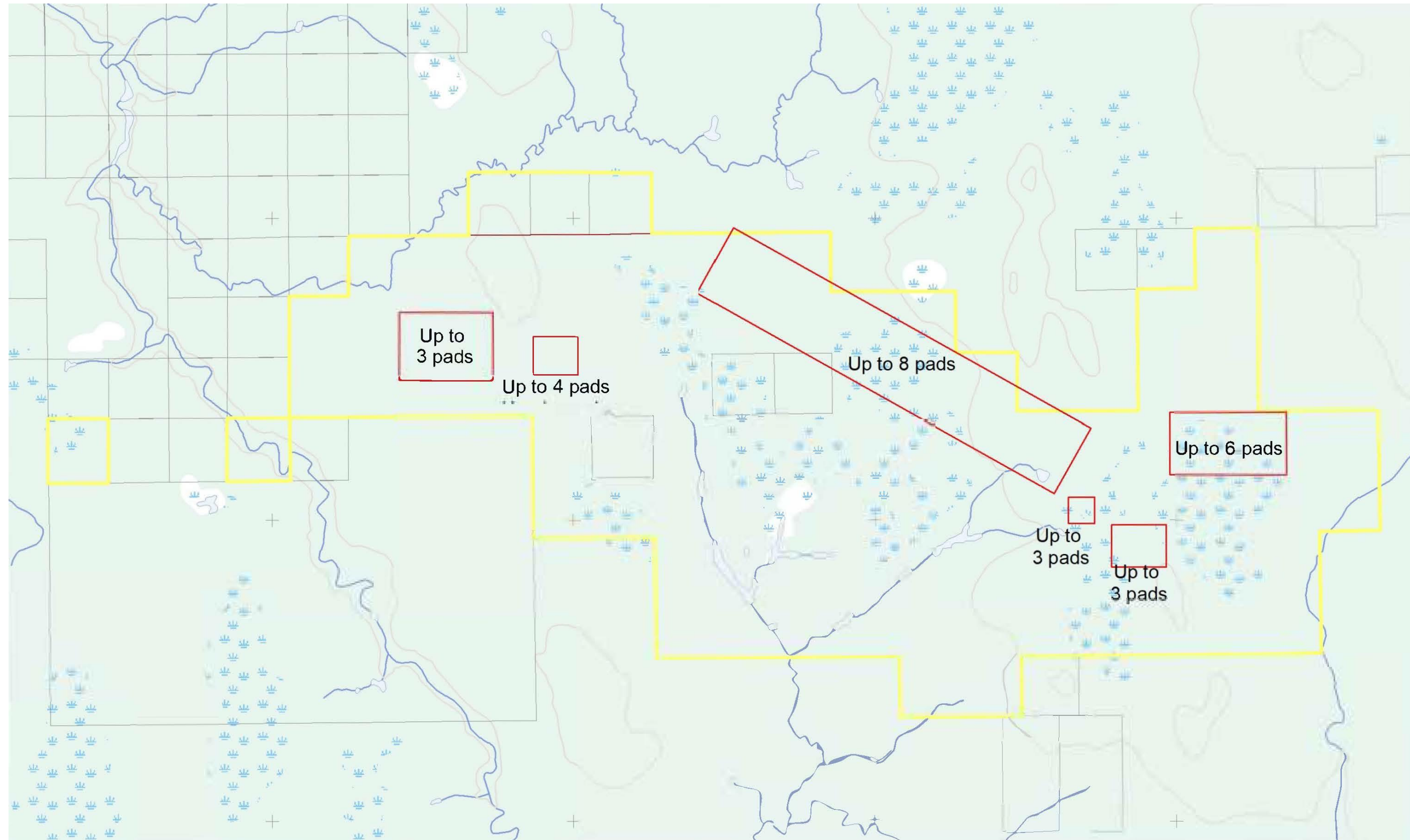
# SOUTH BLOCK LINE CUTTING FOR GROUND GEOPHYSICS



50 TO 100M SPACING



# SOUTH BLOCK DRILL PAD LOCATIONS





# CAPITAL STRUCTURE & MAJOR SHAREHOLDERS

## CAPITAL STRUCTURE

Shares Outstanding	80.65M
Options	3.85M
Warrants	Nil
Fully Diluted	84.50M
Market Cap	~C\$70M

## CASH

End Q3	C\$14.8M
Current	~C\$12.0M*

\* Post December 2021 \$4.64M flow-through financing

## MAJOR SHAREHOLDERS

➤ Heeney Capital	~27%
➤ HNW Retail	~23%
➤ Toronto Hedge Fund	~5.4%
➤ Vestcor	~4.0%
➤ Newgen	~1.6%

## ANALYST COVERAGE

**CORMARK  
SECURITIES**  
Brock Colterjohn

**HAYWOOD  
SECURITIES**  
Geordie Mark

**AGENTIS  
CAPITAL**  
Michael Gray

**EIGHT  
CAPITA**  
Akin Akinwale

**M  
PARTNERS**  
Ben Pirie



# INVESTMENT CASE

## **TIER 1 JURISDICTION OF TIMMINS, ONTARIO**

- Canada's largest gold mining district
- Clear permitting process with supportive communities, government and other local stakeholders

## **HIGH-QUALITY ASSET**

- 2.08 Moz indicated
- Low strip ratio, excellent infrastructure, skilled labor, and strong stakeholder relationships

## **SIGNIFICANT UPSIDE POTENTIAL**

- Expansion potential both laterally and at depth
- North Block: High priority targets include East Zone, Footwall Zone, G101 and Horseshoe claims
- South Block: Largely unexplored with limited access. Same trend as current and past producing mines

## **EXPERIENCED MANAGEMENT AND BOARD**

- Led by Patrick Evans, a senior mining executive with a track record of discoveries, development and operations
- Two local world-class geologists with a history of Timmins discoveries
- Ron Clayton, Mayfair Gold Advisor and former CEO at Tahoe
- Doug Cater, Mayfair Director and Former VP Exploration Kirkland Lake

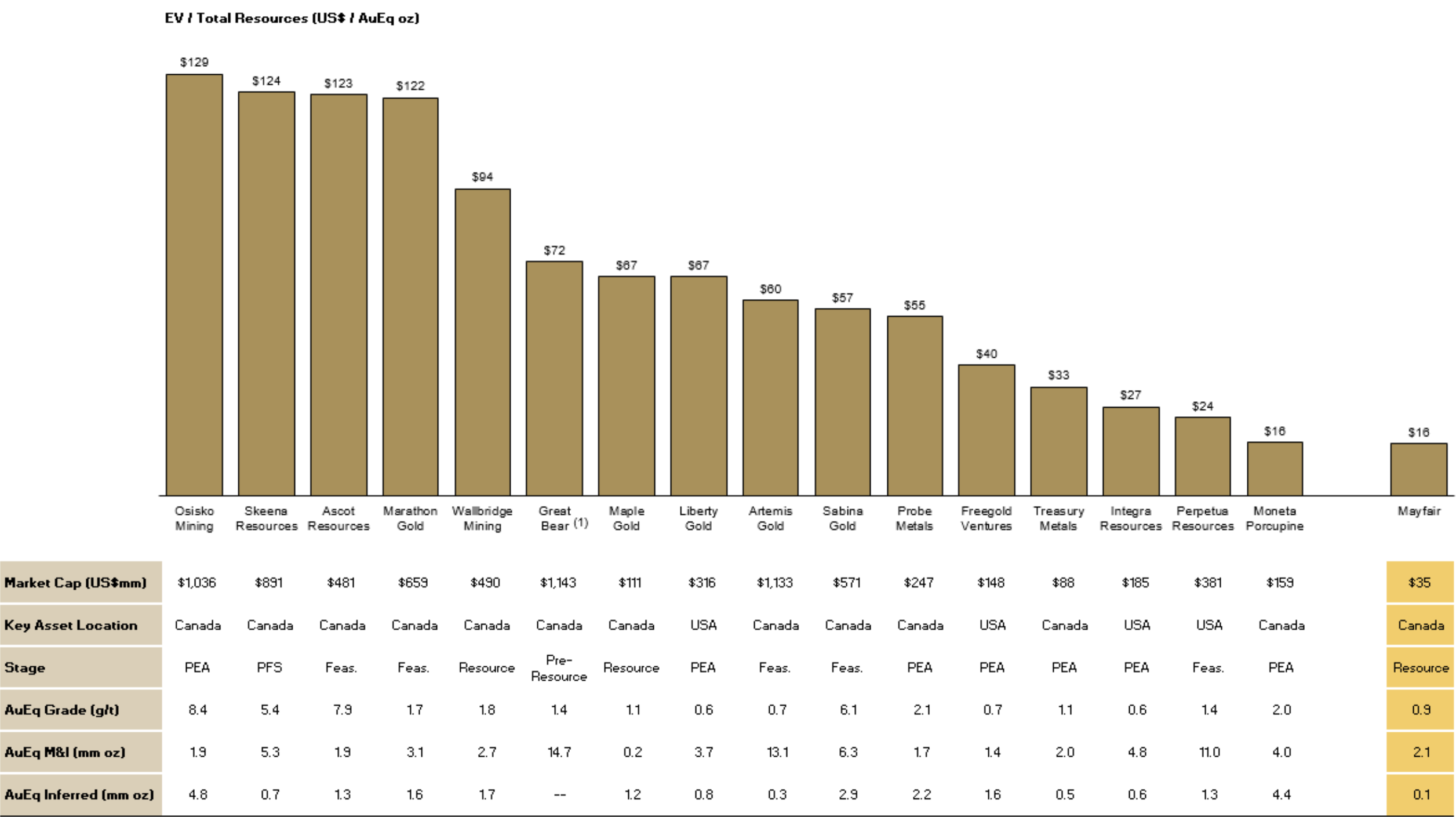
## **COMPELLING VALUATION AND HIGH RETURN POTENTIAL**

- EV/Resource multiple of US\$16/oz compared to a peer average of +US\$60/oz
- US\$50/tonne rock value at \$1,700 Au
- Robust growth profile through continued exploration and development



# DISCOUNT TO PEERS

## North American Gold Comps



Source: Factset, Company disclosure.  
Note: Updated as of November 9, 2021.  
(1) Flagship asset is pre-resource; showing analyst consensus resource estimate.



# ESG VISION:

## NET-ZERO CARBON MINE

### COST OF CARBON

- Mining contributes 2-3% of global CO2 emissions
- Cost of capital for high emitters 20-25% higher
- Canada's carbon tax set to increase from \$40/tonne in 2021 to \$170/tonne in 2030

### CANADA'S FIRST NET ZERO CARBON GOLD PROJECT

### OPPORTUNITIES TO DECARBONIZE

- **Mobile fleet** emits +50% of GHG:  
Alternatives: green hydrogen and battery electric
- **Processing** emits +30% of GHG:  
Alternative: renewable hydropower
- **Heating** emits 5-10% of GHG:  
Alternative: renewable hydropower
- **Drilling and blasting** emits +5% of GHG: Alternatives: green hydrogen and battery electric
- **Conveying** emits ~5% of GHG:  
Alternative: renewable hydropower



# MAYFAIR GOLD CORP

TSX.V: **MFG**  
OTC: **MFGCF**  
FRA: **9M5**

 **Patrick Evans**  
President and CEO



[WWW.MAYFAIRGOLD.CA](http://WWW.MAYFAIRGOLD.CA)



[PATRICK@MAYFAIRGOLD.CA](mailto:PATRICK@MAYFAIRGOLD.CA)



(480) 747-3032