

BC'S NEXT GOLD PRODUCER



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FORWARD LOOKING STATEMENTS DISCLAIMER

Certain statements contained in this presentation, including information as to the future performance of Gold Mountain Mining Corp. ("GMTN") constitute forward looking information. This includes but is not limited to certain information on the Elk Gold Project. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements include, among other things, the following: obtaining a mine permit amendment in July 2021, procuring a drill for the Phase 3 Exploration Program, commissioning a 70,000 tpa mining operation in Q3 2021, ore production in Q4 2021, increasing the resource estimate at the Elk Gold Project to 1,000,000 ounces, 100,00 ounce per year production by Q3 2024, uncovering additional high grade gold intercepts, the Elusive Zone being an alkalic porphyry similar to Kodiak Copper's MPD discovery and the estimates and assumptions in respect to pricing, capital expenditures and operating costs that speak to the conclusions in the preliminary economic assessment.

Forward-looking statements are necessarily based on a number of estimates and assumptions related to future business, economic, regulatory, market, political, social and other conditions that, while considered reasonable by GMTN, are inherently subject to significant uncertainties and contingencies, including timely completion of government regulatory review of the current mine permit amendment and future permit requirements for production scenarios, completion of consultations with First Nations in a reasonable timeframe, the ability to obtain additional financing to fund its operations and expansions, the ability to source proper equipment, the continued availability of staff, obtaining the environmental assessment certificate and the mine permit required to expand to 324,000, obtaining all necessary ancillary permits, economic assumptions set out in the PEA will remain valid. For forward looking information related to exploration assumes: that the intercepts of the drill programs will continue to show the anticipated gold mineralization required to delineate a mineral resource, availability of funding to execute such programs, availability of the permits and authorizations necessary to conduct the drill programs. In assessing the reasonableness of the Forward-Looking Statements, management is also relying on the information and conclusions in the Technical Report entitled "NI 43-101 Technical Report Updated Preliminary Economic Assessment on the Elk Gold Project. Merritt, British Columbia" dated June 21, 2021 with an effective date of May 14, 2021 (the "Technical Report") a copy of which is available on Gold Mountain's SEDAR profile at www.sedar.com. All forward looking statements assume that the Gold Mountain will continue to make the payments due to Equinox Gold Corp. in order to maintain ownership of the Elk Gold Project. Many known and unknown factors could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements, including any of the assumptions not coming to fruition. Such risks include, but are not limited to risks relating to: the construction and start up of new mines; nature of mineral exploration, development and operations; volatility of commodity prices; title matters; insurance and uninsured risks; environmental hazards; permitting risks; infrastructure; competition for exploration, development and operation rights; uncertainty and inherent sample variability; reliability and uncertainty of mineral resource estimates; government regulation; operational labour and employment matters; uncertainty and inherent sample variability; community relationships; impact of pandemic disease on global economic conditions and economic performance; production estimates; cost estimates; reclamation costs; transaction risks; liquidity and availability of additional financing; no earnings history; attracting and retaining talented personnel and possible conflicts of interest of directors and officers.

GMTN disclaims any intent or obligation to update any forward-looking statements, except as required by applicable Law. To the extent any forward-looking statements in this Presentation constitute "future-oriented financial information" or "financial outlooks" within the meaning of applicable securities laws, such information is being provided to demonstrate the anticipated market access and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above. The actual financial position and results of operations may differ materially from management's current expectations and, as a result, revenue and profitability may differ materially from the revenue and profitability profiles provided in this Presentation. Such information is presented for illustrative purposes only and may not be an indication of actual financial position or results of operations.

GMTN disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information or future events. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements and may be impacted by the risks set out in the Appendix to this presentation. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly, should not put undue reliance on such statements. Investors should not make an investment decision prior to reading and considering: a) this disclaimer; b) all information set out in the Appendix to this presentation; and c) the Technical Report on the Elk Gold Project, a copy of which is has been filed on GMTN's SEDAR profile at www.sedar.com.

Qualified Person

Grant Carlson, P. Eng, Bayshore's Chief Operating Officer and a qualified person as defined in National Instrument 43-101, has reviewed and approved the technical information contained herein.

THE ELK GOLD PROJECT

- **Vancouver**
 - Corporate headquarters
 - 3 hours to the Elk Gold Mine ("Elk")
- **Merritt**
 - 35 minutes to the Elk
 - Large municipality with skilled workforce
- **Kelowna**
 - International Airport
 - HEG and Associates headquarters (Geological Consultants)
 - 45 minutes to the Elk
- **New Gold (New Afton Mine)**
 - Located in Kamloops
 - 133 km from the Elk
 - Ore purchase partner
- **Elk Gold Project**
 - 21,187 Hectare land package
 - Past producer - 97 g/t average grade
 - 127,000m historical drilling
 - 8,739m 2021 Phase 1 drill program
 - 2 km distance from all season highway 97C and Elkhart Lodge gas station and motel



KEY MILESTONES

Dec'20

GMTN BEGINS TRADING

Gold Mountain begins trading on the TSX.v under the symbol "GMTN".

Jan'21

MINING CONTRACT

Gold Mountain signs fixed cost contract with Nhwelmen-Lake LP for Mining and Hauling services.

Feb'21

PRE-FEASIBILITY

Gold Mountain engages JDS to commission the Pre-Feasibility Study and assess underground potential.

May '21

PHASE 2 EXPLORATION

Additional 10,000m Phase 2 Diamond Drill Program begins.

July '21

MINING PERMIT

Final decision on permit expected from the Provincial regulators.

Q3'21

COMMISSION MINE

Mobilization of mining equipment and initiation of production mining.

PHASE 1 EXPLORATION

8,739m Phase 1 Diamond Drill Program completed.

OPA COMPLETED

Gold Mountain signs Ore Purchase Agreement with New Gold's, New Afton Mine.

\$10M FINANCING

Gold Mountain closes an oversubscribed private placement led by Crescat Capital.

\$12M Bought Financing

Gold Mountain closes a bought private placement led by Canaccord Genuity.

PHASE 3 EXPLORATION

Procure a second drill to accelerate the Company's exploration program.

ORE PRODUCTION

Revenue generation begins with ore delivery to New Gold Inc.

Jan'21

Jan'21

Feb'21

June '21

Q3 '21

Q4'21



EXPLORATION

1

Asset Acquisition Q2 2019

Acquired the Elk Gold Project from Equinox on May 16th, 2019 for \$10M, 10% down and 0% interest during a suppressed gold market (\$1260/oz).

PERMIT
AMENDMENT

DEVELOPMENT

2

Commercial Production Q4 2021

Production mining at 19,000 oz/year for 3 years with fixed mining costs. Application for an Environmental Assessment Certificate to scale up to 65,000 oz/year.¹

ENVIRONMENTAL
ASSESSMENT

PRODUCTION

3

Full Scale Production Q3 2024

Full scale production targeting 100,000¹ oz/year, consisting of a high grade multiple open pit and underground operation.

Production

Exploration

PEA established NI 43-101 Mineral Resource with 454,000¹ measured and indicated AuEq oz grading 5.3g/t and 95,000 inferred AuEq oz grading 6.6g/t.¹ Well established mineralization with 127km of historic drilling.

DEPLOY
CAPITAL

Strategically stepping out and infilling the established vein system with the goal to incrementally expand to 1,000,000 ounces Au.

FUNDING
THROUGH
PROFITS

Initiate large scale exploration program focused on (1) The deep Siwash North Zone; (2) The Elusive Zone, a potentially large scale copper gold porphyry; and (3) Satellite drill-tested gold zones that have similar grades and structures as the Siwash North Resource Zone.

¹ See Appendix for material assumptions behind the resource estimate and preliminary economic assessment

Unlocking B.C.'s next High Grade Au & Ag producer through strong strategic partnerships and a unique non dilutive, ultra low CapEx model.



Exploration

Headquartered in Kelowna. Lead by John Ryan, formally Lead Exploration Geologist at Teck HVC.

Reinterpretation of 127,000m of historic drilling and existing Mineral Resource.

Aggressive Drill Plan to rapidly increase contained ounces:
Phase 1 - 8,739m complete
Phase 2 - 10,000m May 20
Phase 3 - 10,000m Sept 15

Core Relogging:
Phase 1 - Newly discovered high grade intercepts
Phase 2 - Underway

Mine Plan Engineering

Headquartered in Vancouver and Kelowna. World renowned underground mine development firm.

Upgrading Gold Mountain's June 2021 PEA to PFS contemplating Hybrid Open Pit / Underground scenario producing more than 100,000 ounces per year in years 4-11.

Trusted mine builders who have provided services for:

- Silvertip mine
- Pure Gold's Madsen Mine
- Victoria Gold's Eagle Mine

Consulting New Gold Inc. on project development and asset acquisition.

Mining Contractor

Headquartered in Vancouver and Kamloops. Politically influential Majority Indigenous owned, located in the region of the Elk mine.

Fixed pricing on mining and ore delivery to New Afton Mill, ensuring cost certainty.

51% owned by Nlaka'pamux Nation Tribal Council (NNTC) which retain dual review process with Province of BC's EMLI & M.Env.

49% owned by Lake Excavating, a 3rd generation mining family that is currently operating numerous projects in BC: Teck HVC, New Afton, Mount Polley.

Ore Purchase Partner

New Afton Mill located in Kamloops, 133km from the Elk Gold Project.

15,000 tpd processing facility currently running at 11,000 tpd². Ideal flow sheet to process Elk's Ore.

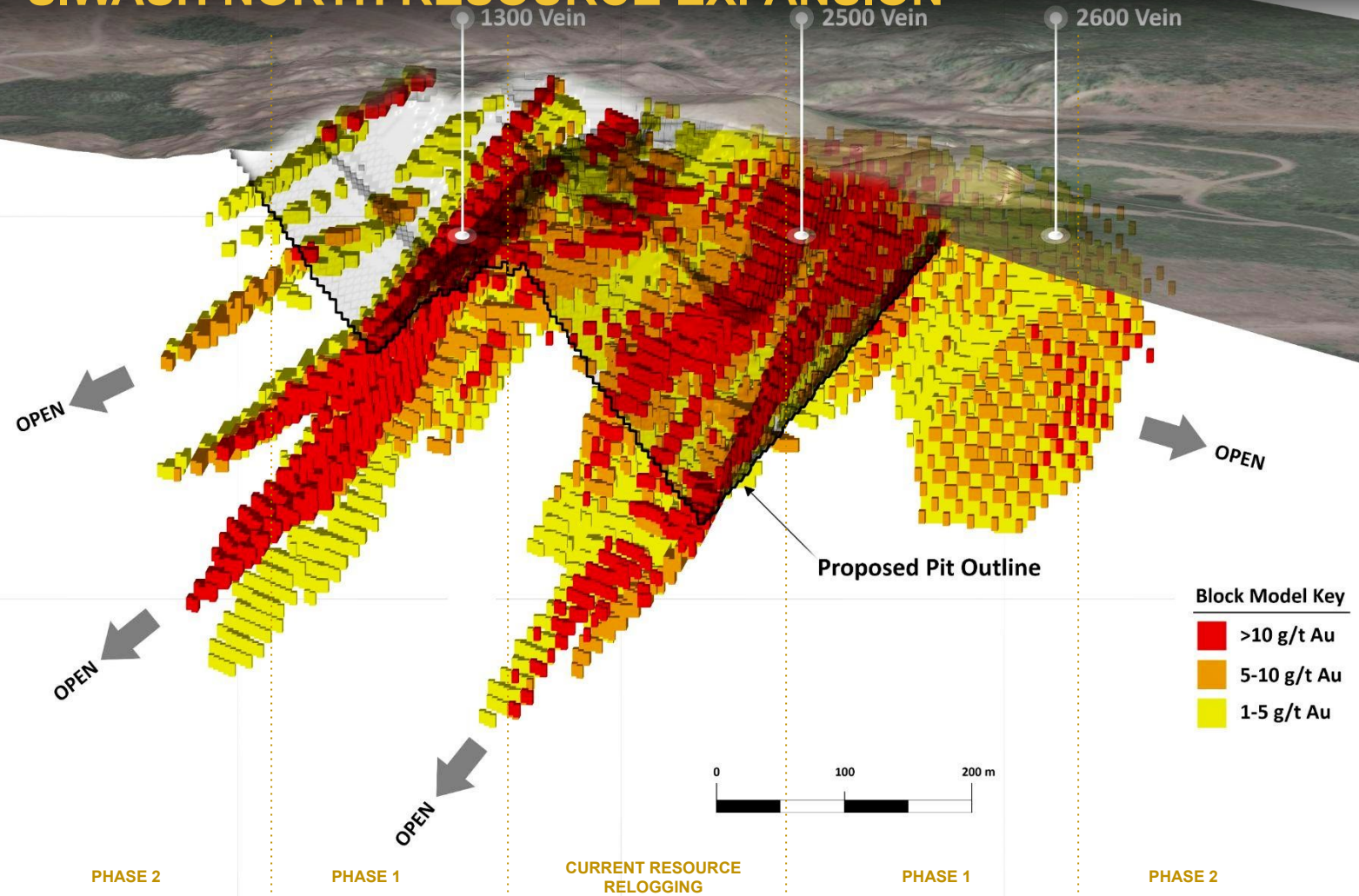
Metals Payable Split:

- 89% Gold Mountain
- 11% New Gold

Easy to manage agreement. 3rd party settlement assay (no umpires). Ore purchased upon delivery to New Afton with 17 day payable. Gold Mountain eliminates all recovery risk.

² See "Technical Report on the New Afton Mine, British Columbia, Canada" dated February 28, 2020

SIWASH NORTH RESOURCE EXPANSION



PHASE 1 DRILL PROGRAM

- Increased Mineral Resource by 49%¹
- Hit high-grade mineralization along strike and down dip
- 41 out of 41 drill holes intercepted mineralization

PHASE 2 DRILL PROGRAM

- Notice of Work permit received to authorize drilling in new exploration zones
- Continue to extend deep, high grade mineralization of the 1300/2500 veins
- Infill and step-out to methodically add known ounces to the Mineral Resource

RELOGGING

- Over 127,000m of historical core
- Phase 1 relogging successfully located multiple new high grade intercepts
- Phase 2 relogging currently underway with expectations to discover additional high grade gold intercepts

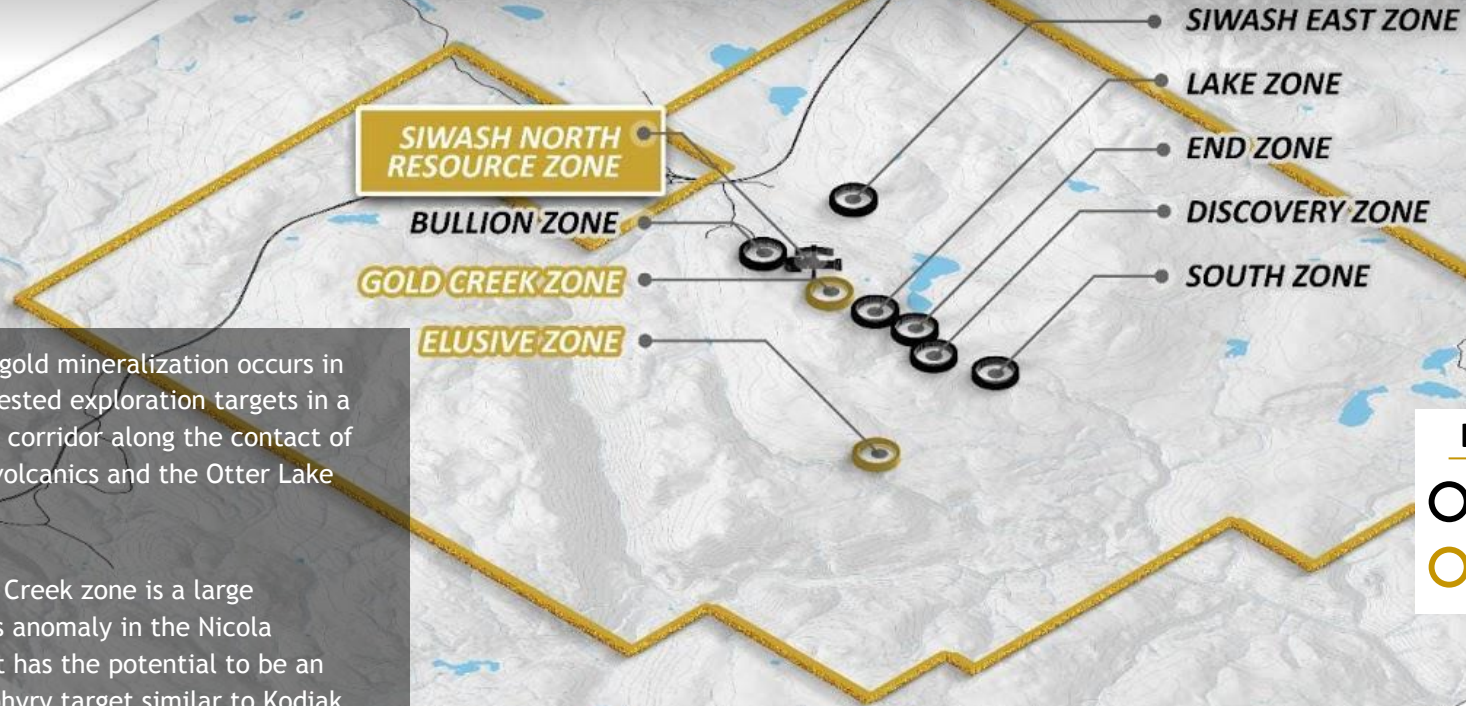
¹ See Appendix for material assumptions behind the resource estimate and preliminary economic assessment

POTENTIAL BEYOND SIWASH NORTH

The 21,187 hectare property is highly prospective for additional discoveries.

High-grade gold mineralization occurs in eight drill tested exploration targets in a north-south corridor along the contact of the Nicola volcanics and the Otter Lake intrusives.

The Elusive Creek zone is a large gold-in-soils anomaly in the Nicola volcanics. It has the potential to be an alkalic porphyry target similar to Kodiak Copper's MPD discovery 5km to the west.



PEA RESULTS: FURTHER INCREASING SCALE

NPV (5%)
CAD\$ 231 million

@ 5% discount rate
*Long-term gold price \$1,600

Mine Life
11 Years

Open Pit / Underground

AISC
US\$ 554 / oz

CAD\$ 692 / oz

LOM Au Mined
570,388 oz

92% gold recovery

LOM AuEq Head Grade
6.98 g/t Au

92% gold recovery

Annual Production
65,000 oz/yr

Avg. yrs 4-11

Initial Capital Cost
CAD\$ 9.0 million

Based on Ore Purchase Strategy

After Tax Payback Period
1 year

From start of production

NHWELMEN-LAKE LP

NEW GOLD INC



MINING



HAULING

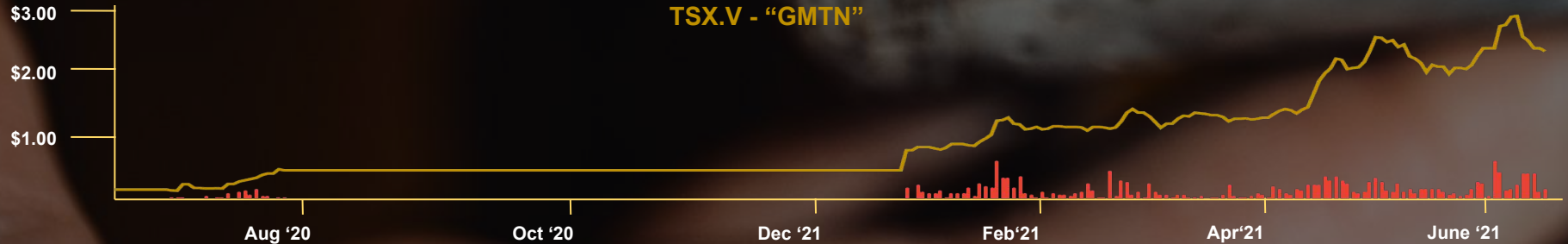


REVENUE

See Technical Report entitled "Updated Preliminary Economic Assessment on the Elk Gold Project" dated June 21, 2021 with an effective date of May 14, 2021 a copy of which is available on SEDAR at www.sedar.com.
See also Appendix for more details.

STRUCTURE & CAPITALIZATION

	SHARES	SHARE PRICE	CASH
TOTAL ISSUED AND OUTSTANDING	67,393,889		\$15,900,000
WARRANTS			
IPO Broker Warrants	132,564	\$0.10	\$13,256
QT Broker Warrants	296,624	\$0.90	\$266,962
QT Warrants	1,589,544	\$1.20	\$1,907,453
Feb PP Broker Warrants	270,626	\$0.97	\$262,507
Feb PP Warrants	4,864,336	\$1.25	\$6,080,420
June PP Broker Warrants	320,612	\$2.10	\$673,285
June PP Warrants	2,790,820	\$3.15	\$8,791,083
TOTAL	10,265,126		\$17,994,966
OPTIONS			
Seed Options	250,000	\$0.10	\$25,000
Historic Bayshore Options	2,998,853	\$0.25	\$749,713
Jan 21 Option Grant	972,500	\$0.90	\$875,250
April Option Grant	310,000	\$1.20	\$372,000
May Option Grant	50,000	\$2.21	\$110,500
TOTAL	4,581,353		\$2,132,463
RSU/PSU	1,992,000		
FULLY DILUTED	84,082,368		\$36,027,429



MANAGEMENT

KEVIN SMITH

CEO / DIRECTOR

Entrepreneur with a breadth of experience across multiple industries. Mr. Smith has extensive experience in organizing finance and construction of commercial and industrial development projects. Mr. Smith is currently the CEO/Director of Gold Mountain (GMTN.v) and Polarity Minerals.

RONALD WOO

PRESIDENT

P.Eng, MBA - Mining Engineer with over 20 years of experience. Previously COO for Rover Metals (ROVR.v), Project Manager for Ledcor; Technical Services Manager for Western Coal Corp (WTN.TO), Senior Mine Engineer for Hunter Dickinson Inc.

BRAYDON HOBBS

CFO

B.A., CPA, CA - Mr. Hobbs is a professional accountant with 7 years experience. Former Manager at BDO Canada LLP. Previously with Woodbridge Homes as Director of Finance and with Deloitte UK LLP as Manager in Assurance - Private Markets.

GRANT CARLSON

COO

P.Eng - Mining Engineer with over 15 years experience, previously Senior Consultant with SRK Consulting (Canada) Inc. and Mining Engineer with Taseko Mines Ltd. (TKO.TO). Mr. Carlson has extensive international experience in mine development.

ALEX BAYER

GENERAL COUNSEL

BA., LLB - Corporate and Securities Lawyer. Over 15 years experience as counsel, director and officer with mining companies operating at all stages of development. Coordinated numerous successful complex transactions including unique financings, multijurisdictional public listings and complex restructuring.

DIRECTORS

BLAKE STEELE

INDEPENDENT DIRECTOR

CPA, CBV - Experienced metals and mining executive - President and CEO of Azarga Uranium Corp (AZZ.TO) and Director of Azarga Metals Corp. (AZR.v) Formerly Director of Finance of SouthGobi Resources (1878.HK) (Ivanhoe Mines Group).

KEITH MINTY

INDEPENDENT DIRECTOR

P.Eng, MBA - Currently SVP-Business Development, Stope Capital Advisors. Formerly Director of Asanko Gold (AKG.NYSE) and Auryn Resources Inc. (AUG.TO). Northern Miner's Mining Man of the Year recipient in 2000. Director of FenixOro Gold (FENX.CN).

DAVID TAFEL

INDEPENDENT DIRECTOR

President, CEO and Director of Centurion Minerals Ltd. (CTN.v) Over 30 years of corporate structuring, strategic planning, financing and management experience. CEO and Director of Portofino Resources (POR.v) and Gold Mountain (GMTN.v).

HOWARD JONES

INDEPENDENT DIRECTOR

President of HJFC Corporate Development Inc. which sources and structures private transactions. Former Vice President of Corporate Development for Pembina Pipeline Ltd. Director of Gold Mountain (GMTN.v).

GERALD CARLSON

DIRECTOR

PhD. P.GEO. - CEO and Director of Pacific Ridge Exploration Ltd. (PEX.v) and Director Almaden Minerals (AMM.TO). He is a past President of AMEBC and President of the Society of Economic Geologists Canada Foundation.

ADVISORS

TOOKIE ANGUS

ADVISOR

LLB - Chairman of K92 Mining Inc. (KNT.v). Formerly Chairman of Nevsun Resources Ltd. Chairman of Sun Summit Minerals (SMN.v) and previously Managing Director of Endeavor Mining (EDV.TO). Over 40 years of experience structuring and financing mining ventures. Mr. Angus will provide guidance to management on finance, mergers and acquisitions.

The logo for K92, featuring a large red 'K' followed by '92' in white.

DANIEL KUNZ

ADVISOR

MBA, AA, P.Eng. - Executive Chairman of Prime Mining Corp. (PRYM.v). Director of Silver Bull Resources (SVB.TO). Former President/COO of Ivanhoe Mines Ltd. (IVN.TO) Mr. Kunz is credited with discovering and expanding the Oyu Tolgoi Deposit. Mr. Kunz will support advancing the exploration and operations of the Elk Gold Project.

The logo for Prime Mining Corp., featuring a stylized 'P' made of three vertical bars of increasing height, followed by the text 'PRIME MINING CORP.' in a bold, sans-serif font.

QUINTON HENNIGH

ADVISOR

Dr. Hennigh is an economic geologist with 25 years of exploration experience, and is a founder and current Chairman and President of Novo Resources Corp., which is exploring and developing gold projects in the Pilbara region of Western Australia, including its Beatons Creek, Karratha and Egina gold projects, the latter of which is under a joint venture with Japan's Sumitomo Corporation.

The logo for Novo Resources, featuring a stylized 'N' made of two overlapping shapes, followed by the text 'NOVO RESOURCES' in a bold, sans-serif font.

INGO SEIBERT

ADVISOR

Mr. Seibert is the Chief Operating Officer of Lake Excavating Ltd. He is also the President of CHI Cascade Homes and COO of Avion Motorsports. Mr. Seibert was formerly the VP of Seanix Technology. Mr. Seibert has 30 years of experience in project management, operations management and contracting. Lake Excavating Ltd is a highly experienced BC based mining and earthworks contractor, and operates at New Afton, HVC and Mount Polley.

The logo for Lake Excavating Ltd., featuring the text 'LAKE EXCAVATING LTD.' in a bold, sans-serif font, with 'LAKE' and 'LTD.' in smaller text above and below 'EXCAVATING' respectively.

APPENDIX: MINERAL RESOURCES

Classification	Tonnes	AuEq (g/t)	Au (g/t)	Ag (g/t)	AuEq Ounces
Elk Gold Pit-Constrained Mineral Resources (cutoff AuEq 0.3 g/t)					
Measured	196,000	9.9	9.8	9.9	63,000
Indicated	2,835,000	5.1	5.0	9.2	468,000
Measure + Indicated	3,031,000	5.4	5.3	9.3	531,000
Inferred	835,000	3.6	3.5	6.5	96,000
Elk Gold Underground Mineral Resources (cutoff AuEq 3.0 g/t)					
Measured	0	0	0	0	0
Indicated	313,000	12.0	12.6	29.3	120,000
Measured + Indicated	313,000	12.0	12.6	29.3	120,000
Inferred	194,000	10.1	9.9	18.5	63,000
Elk Gold Total Mineral Resources					
Measured	196,000	9.9	9.8	9.9	63,000
Indicated	3,148,000	5.8	5.7	11.2	589,000
Measured + Indicated	3,344,000	6.1	5.9	11.1	651,000
Inferred	1,029,000	4.8	4.7	8.8	159,000

CIM definitions were followed for classification of Mineral Resources.

Mineral Resources are not Mineral Reserves and have not demonstrated economic viability.

Results are presented in-situ and undiluted.

Mineral resources are reported at a cut-off grade of 0.3 g/t Au for pit-constrained resources and 3.0 g/t for underground resources.

The number of tonnes and metal ounces are rounded to the nearest thousand.

The Resource Estimate includes both gold and silver assays. The formula used to combine the metals is:

$$\text{AuEq} = ((\text{Au_Cap} \times 55.81 \times 0.96) + (\text{Ag_Cap} \times 0.76 \times 0.86)) / (55.81 \times 0.96)$$

The Resource Estimate is effective as of May 1, 2021.

Several factors have contributed to the change in this resource estimate from previous estimates. The primary factors affecting that change are the addition of 41 new diamond drill holes, discovery of mineralized intercepts that were not sampled from historical drill cores, changes to the constraining pit shell parameters and changes to the vein model interpretation.

APPENDIX: PRELIMINARY ECONOMIC ASSESSMENT - DETAILS

Base Case: \$1,600/oz LOM gold and an exchange rate of 1.25 (C\$/US\$)

Gold Price	LOM US\$1,600
Exchange Rate	1.25
NPV @5% Pre-tax and mining duties	CAN \$395 million
Net present value (NPV 5%) After-tax	CAN \$231 million
Pre-production capital costs	CAN \$9.0 million
After tax payback period	1 year
All in sustaining costs (AISC) per ounce gold	US \$554 / troy ounce
PEA life of mine (LOM)	11 years
LOM metal production Au mined	570,388 oz
LOM metal production Au recovered	524,7578 oz
LOM mineralized material mined	2,542k tonnes
LOM average gold head grade	6.98 g/t
LOM average silver head grade	11.73 g/t

Additional PEA Parameters:

Gold Recovery	92%
Silver Recovery	70%
Gold Payable	96%
Silver Payable	90%
Gold TC/RC	\$6.00/oz
Silver TC/RC	\$0.50/oz
NSR Royalty	2%
LOM Avg. OP Mining Cost	\$4.50/t mined
LOM Avg. UG Mining Cost	\$92/t mined
LOM Avg. UG Development Cost	\$5,000/m
Ore Purchase Terms	88% of net metal value
G&A	\$950,000 /yr
Sustaining Capital Cost	\$54.5M
LOM Owners Cost	\$16.7M
Life of Mine Revenue	CAN \$896 million
Life Of Mine Strip Ratio	20.2

The results from the preliminary assessment are preliminary in nature and include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.

For further details on the assumptions and parameters used for the Elk Gold Project economics, please see the Elk Gold Technical Report entitled "NI 43-101 Technical Report Preliminary Economic Assessment on the Elk Gold Project" dated June 21, 2021, effective May 1, 2021 and filed on Gold Mountain Mining Corp's SEDAR profile on June 21, 2021.