

# MAYFAIRGOLD

## FENN-GIB GOLD PROJECT

TSX.V: MFG

OTCQB: MFGCF

FRA: 9M5

**CANADA'S FIRST CARBON NEUTRAL GOLD PROJECT:**  
Vision to Build Zero Carbon Mine

M A Y 2 0 2 4



# 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 contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation that relate to Mayfair's current expectations and views of future events, including the Company's Recruitment Process, the 2024 environmental field program, the loss of the Company's senior management and the respective change of control payments, the rescission of any termination notices by any of the Terminating Employees, damage to the Company's relationship with AAN, the risk of de-listing of the Company's shares on the TSXV, the risk of a loss of the Company's foreign private issuer status, and jeopardizing further value creation of the Fenn-Gib Project.

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 April 6, 2023, prepared by T. Maunula & Associates Consulting Inc., 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.

# CURRENT STATUS

## ASSESSING DEVELOPMENT OPTIONS

**INDICATED RESOURCE 3.38Moz @ 0.93 G/T AU**

**PFS-LEVEL METALLURGICAL TESTING COMPLETED**

**PFS-LEVEL GEOTECH STUDY COMPLETED**

**BASELINE STUDIES ONGOING**

**PRE-FEASIBILITY STUDY UNDERWAY**

# FENN-GIB: TOP TIER MINING JURISDICTION

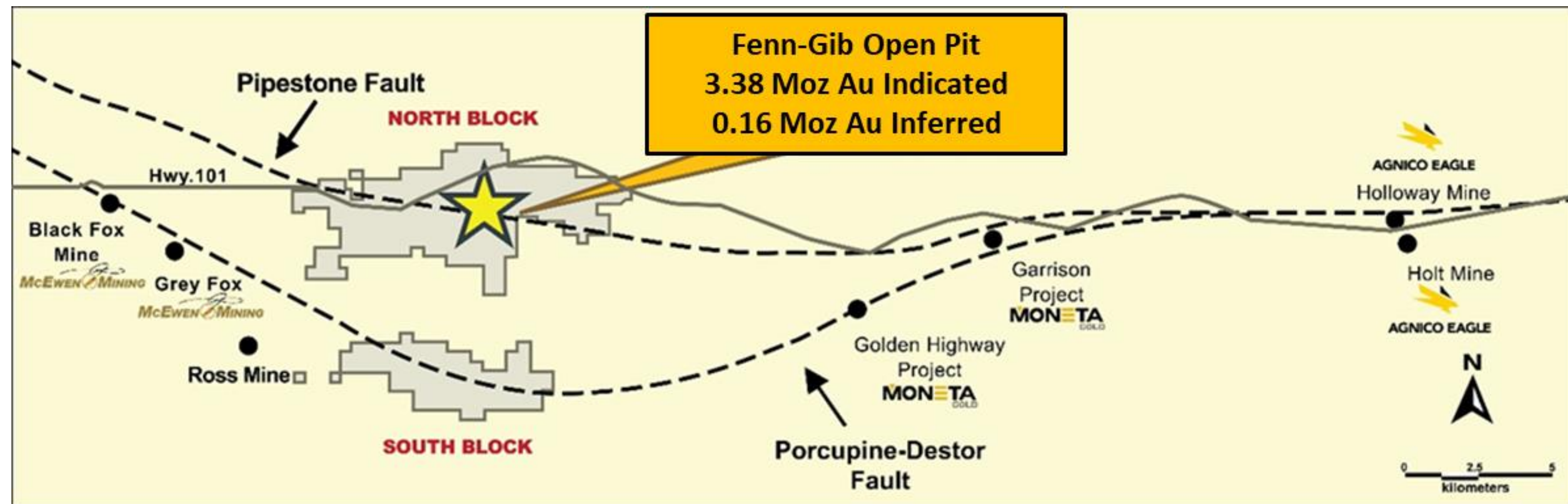
4,800 ha:

North Block and  
South Block

North Block straddles  
the Pipestone Fault:  
hosts current +3 Moz  
NI 43-101 resource

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

Numerous gold  
occurrences across  
both North and South  
Blocks







# FENN-GIB DEPOSIT: KEY ATTRIBUTES

## Location

- Excellent access: adjacent to Highway 101, 20km east of Matheson
- Renewable grid power, abundant water, and large, skilled labor pool
- No camp required
- Suitable for remote operations with high-speed connectivity

## Geology

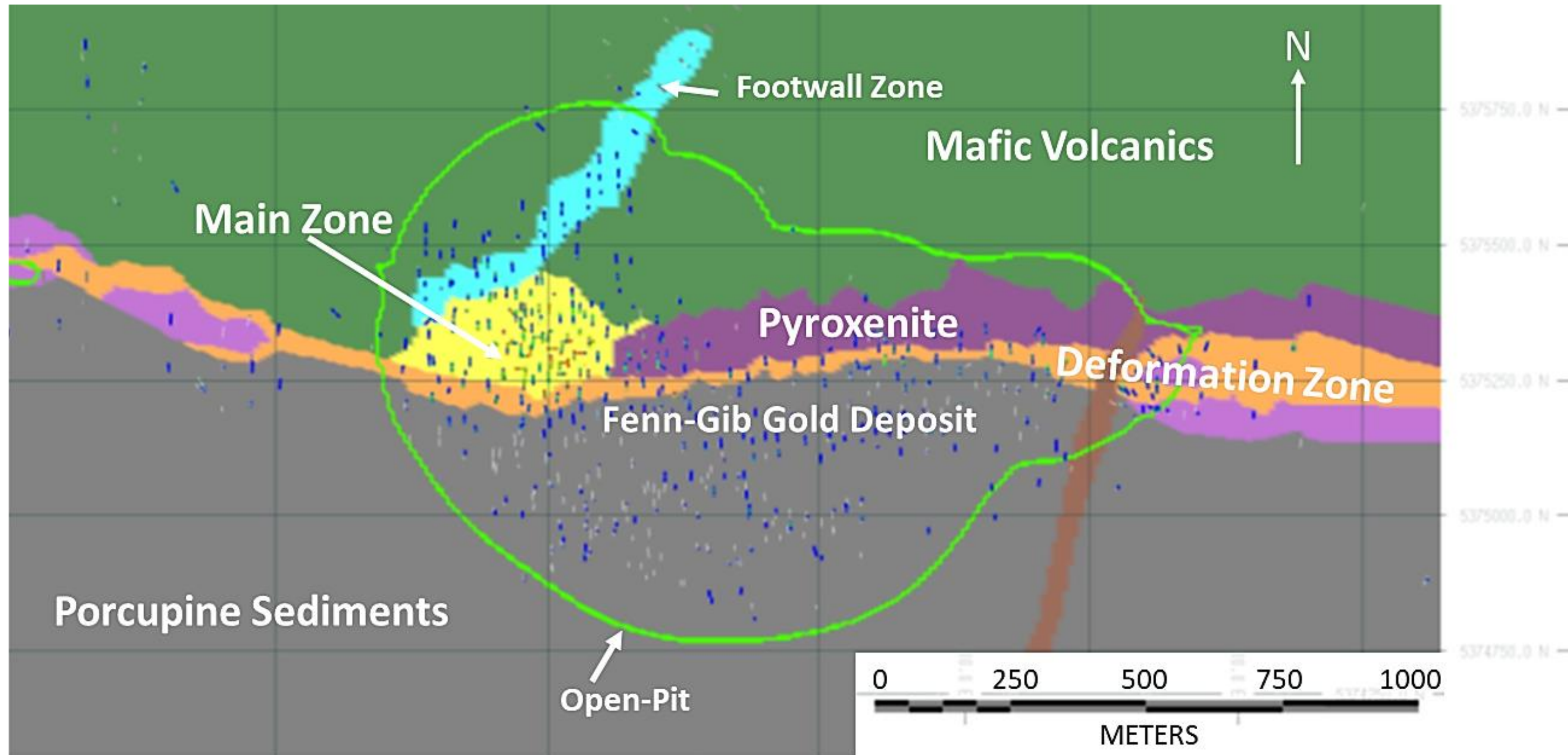
- Broad disseminated mineralization plus 1.5 km on strike and 500m wide
- Near-surface: outcropping in the north and shallow cover in the south
- High-grade starter pit +600,000 oz @ ~1.35 g/t
- Low risk open-pit bulk mining operation with low strip ratio
- Two new discoveries: **Footwall Zone** and **Contact Zone**

## Metallurgy

- Advanced met testing completed in preparation for PFS
- Two preferred flowsheet options:
  - Flotation to final concentrate = **98% Au recoveries** (offsite treatment)
  - Flotation-regrind-cyanidation = **94% Au recoveries**
- Indicative offtake terms 95-97% payables



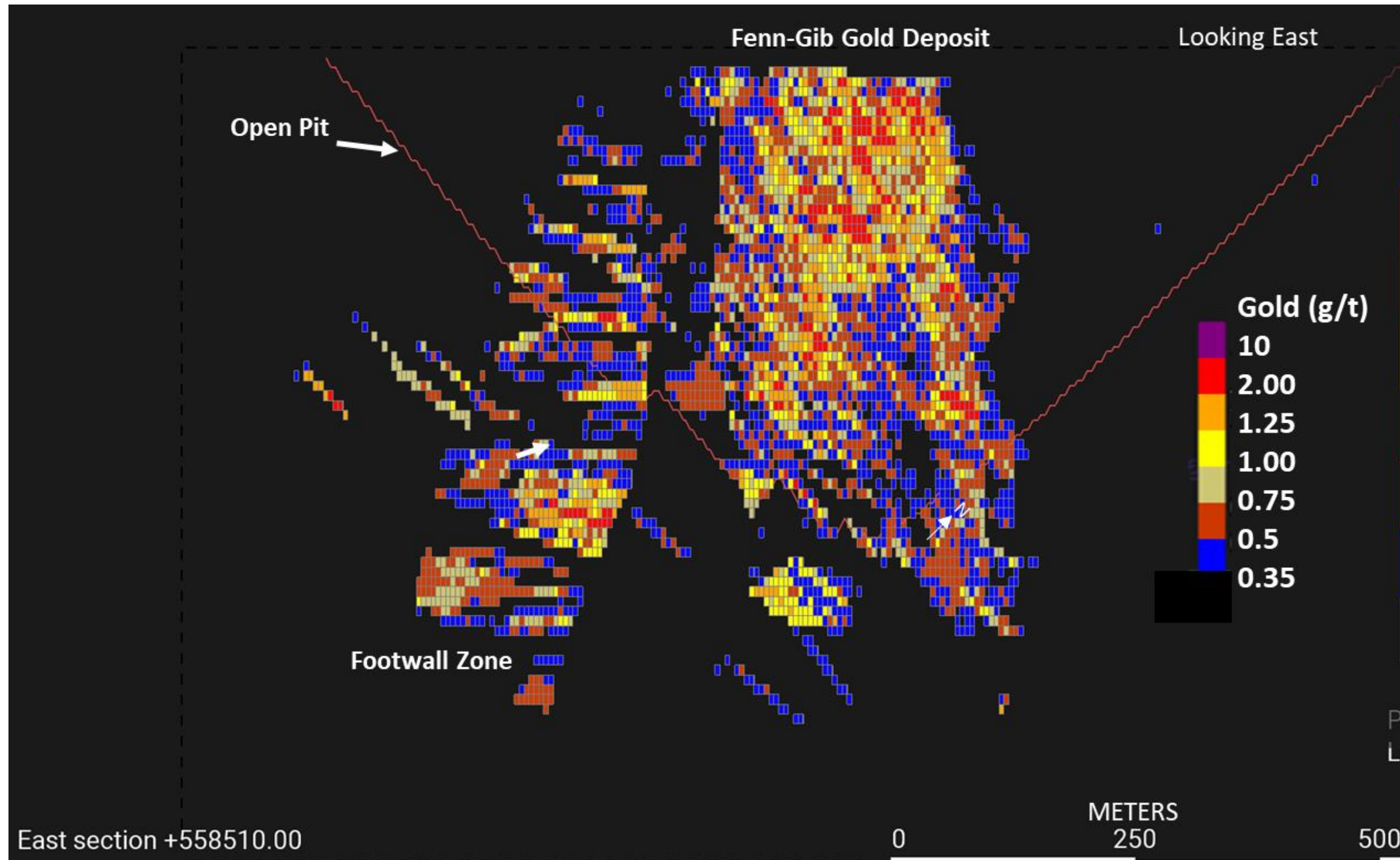
# FENN-GIB DEPOSIT



Interim Resource: Indicated 113.7M tonnes @ 0.93 g/t

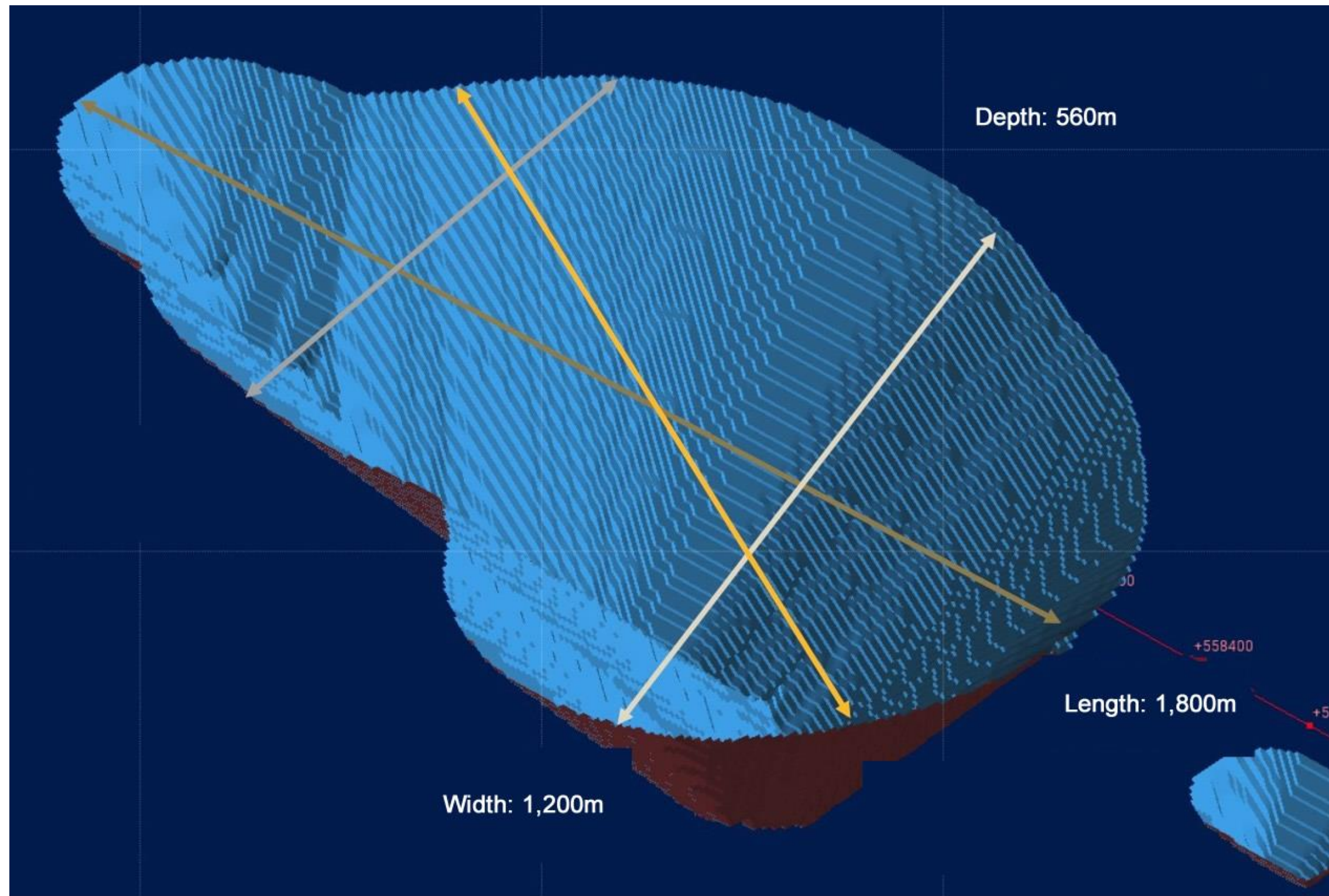
# FENN-GIB DEPOSIT

Potential Open-Pit, Large Tonnage, Low Strip





# FENN-GIB DEPOSIT: CONCEPTUAL PIT



Similar to Ernest Henry Open Pit: Depth 570m, Diameter 1.3km



# BULK TONNAGE DEPOSITS: DETOUR LAKE



Current Resource: M&I 277.46Mt @ 0.91 g/t  
Lenth 3.5km Width 1.2km  
Ultimate depth 624m





# MINERAL RESOURCE: APRIL 2023

## HIGH QUALITY, BULK-MINEABLE RESOURCE

- Based on assays of 113,800m of drilling (currently +152,000m)
- Pit constrained Indicated resource: 113.7 Mt @ 0.93 g/t Au for 3.38Moz
- Pit constrained Inferred resource: 5.7M tonnes @ 0.85 g/t Au for 0.16Moz
- Broad disseminated mineralization from surface
- Strike +1.5km, Width up to 500m
- Outcropping on north side; shallow overburden on south side
- LOM strip ratio ~3.5:1
- Mineralization open in most directions
- Resource drilling to continue



# FENN-GIB MINERAL RESOURCE UPDATE

Based on 113,800m of 140,000m Drill Program (50° Pit Slope)

Open-Pit				
Class	Cut-Off Grade	Tonnes	Grade (g/t Au)	Au Ounces (oz)
Indicated	0.40	113,687,000	0.93	3,383,000
Inferred	0.40	5,724,000	0.85	157,000

Source: Tim Maunula, P. Geo, T Maunula & Associates Consulting Ltd.  
April 6, 2023



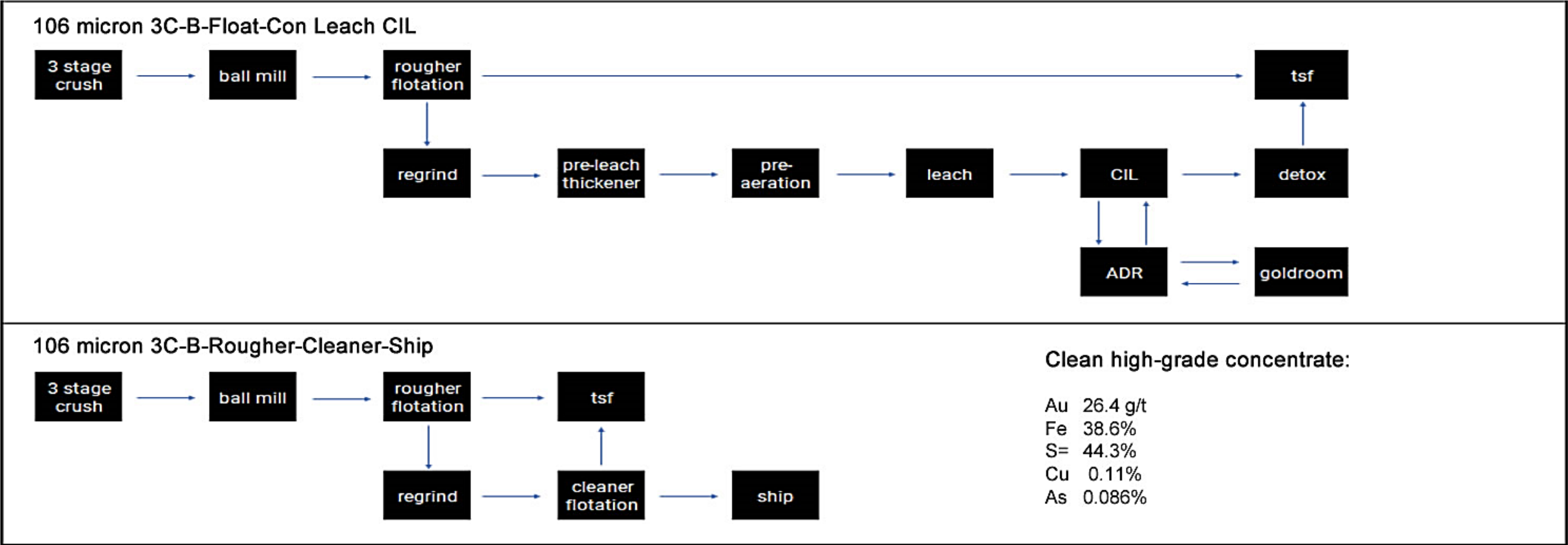
# METALLURGICAL TESTING

## WORLD CLASS GOLD RECOVERIES

- Advanced met testing for PFS completed at SGS
- Two recommended flowsheets:
  - Flotation to Final Concentrate—**98% Au recoveries**
  - Flotation – Regrind – Cyanidation—**94% Au recoveries**
- **Phase 1: Flotation to Final Concentrate for offsite treatment**
  - Clean concentrate—no penalties
  - Suitable for blending with Cu concentrates—attracts premium
  - High iron sulphide attracts smelter premium—high energy
  - Supports increased processing of high-margin recycled material
  - Indicative offtake terms—up to **97% payables**
- **Phase 2: Onsite leaching to pour gold**



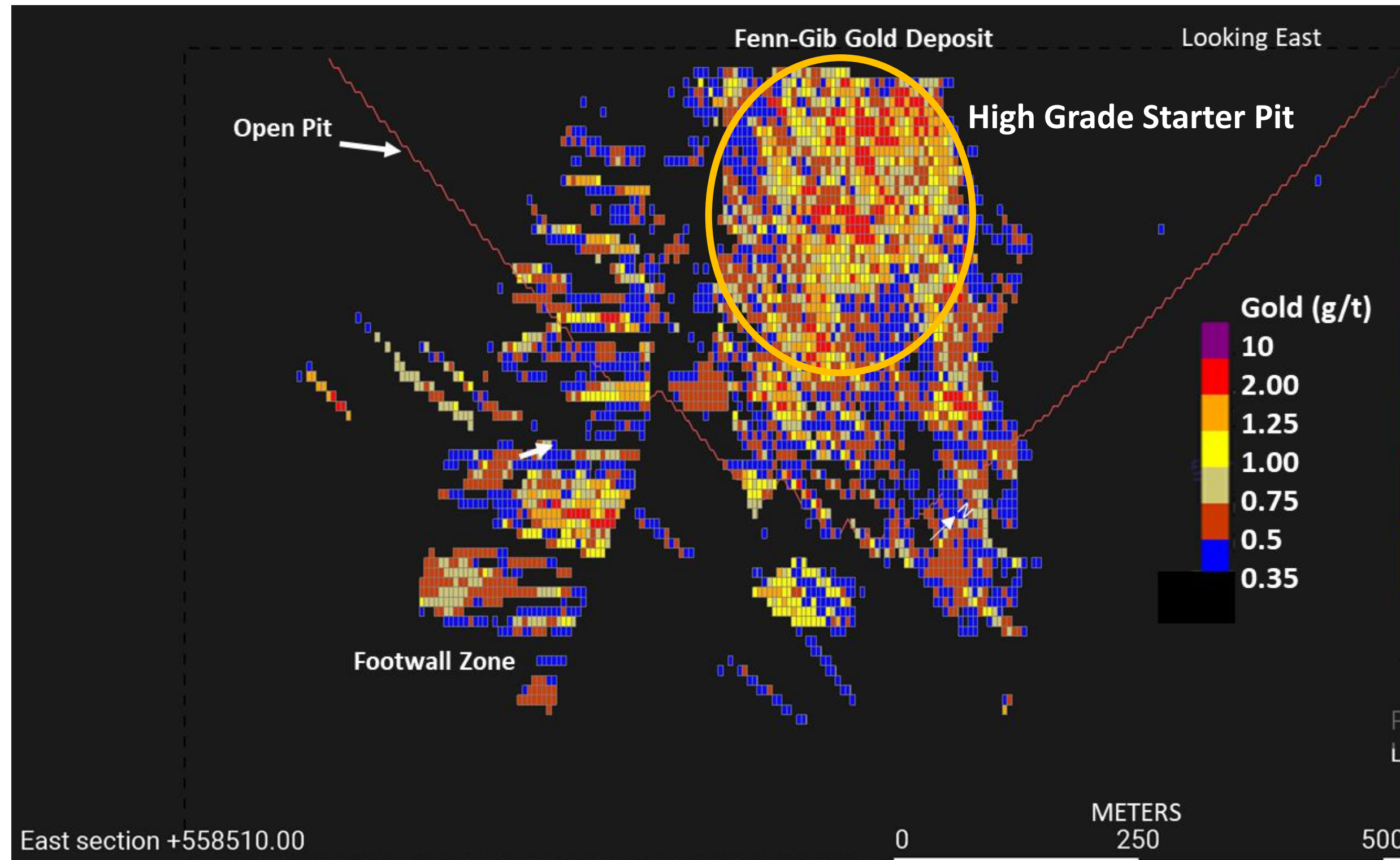
# FLWSHEET OPTIONS



FLOW SHEETS SIMILAR TO NORTHERN STAR'S KCGM OPERATION

# HIGH-GRADE STARTER PIT

+600,000 oz @ ~1.35 g/t – Rapid Repayment of Capital





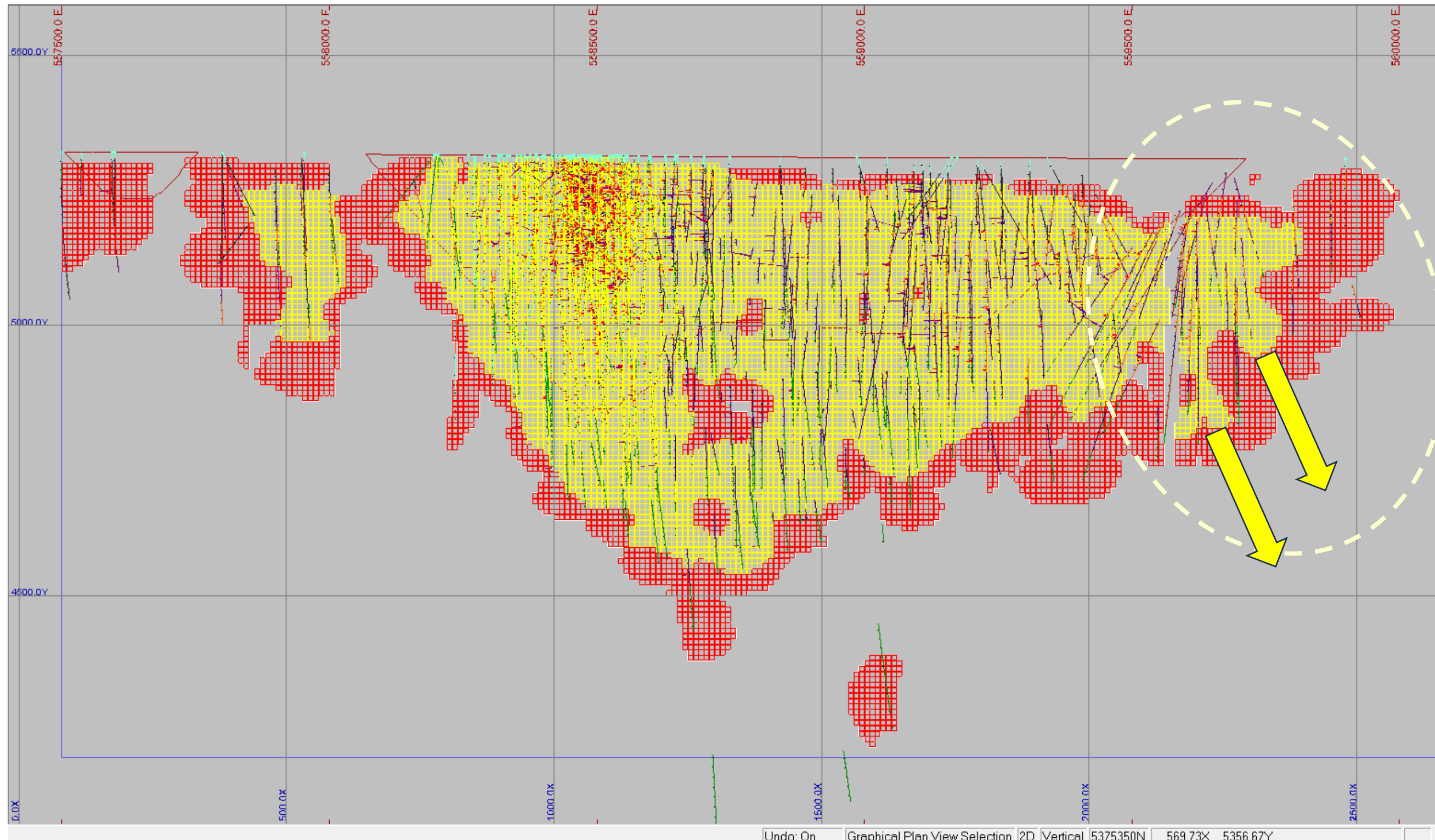


# INFILL, EXPANSION AND EXPLORATION DRILLING

1. Main Deposit: infill drilling complete
2. East Extension: drilling to continue
3. Contact Zone: drilling completed
4. Footwall Zone: drilling to continue
5. Exploration drilling: drilling to continue

# EASTERN EXTENSION

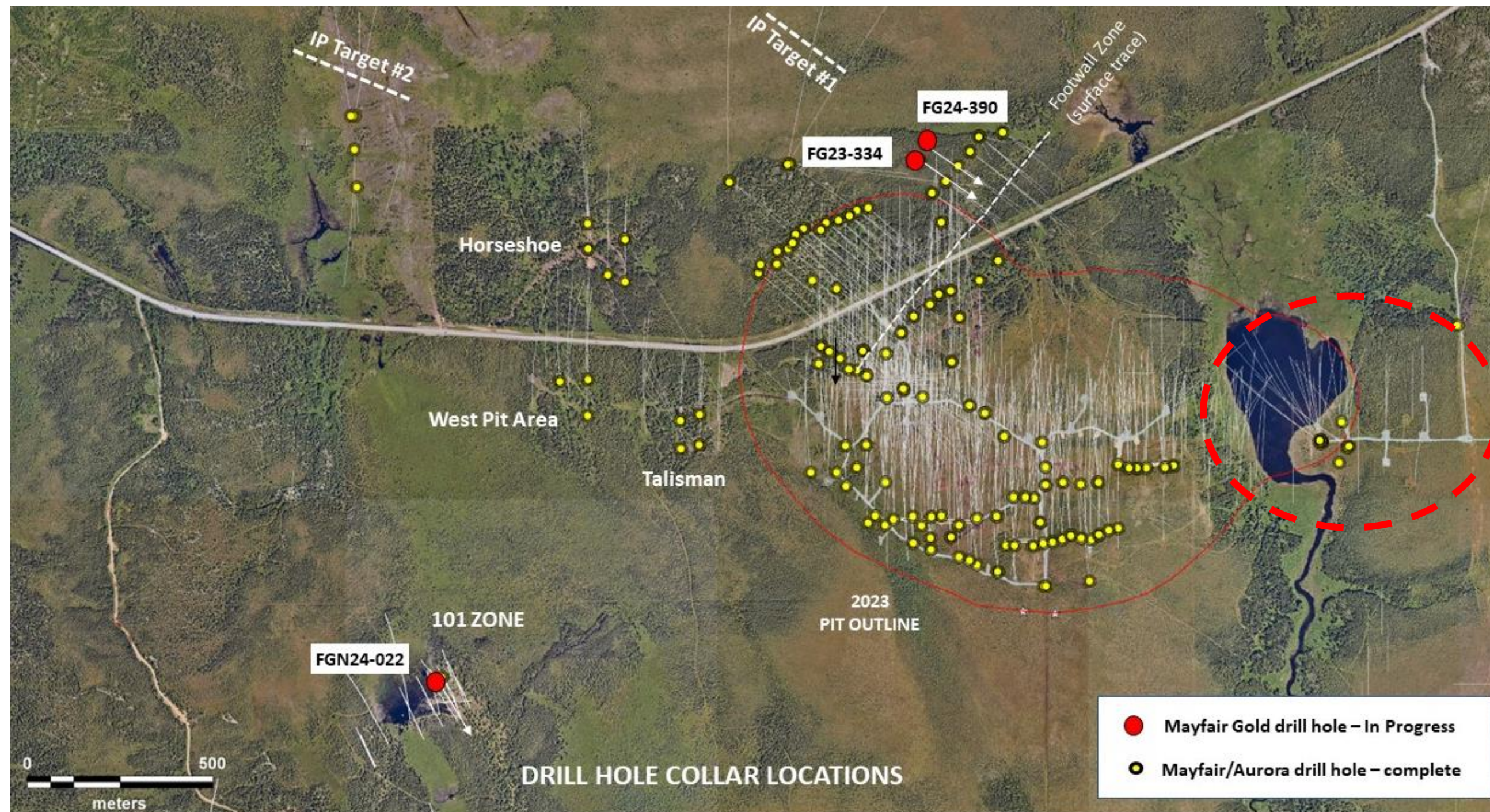
## High-Grade Zone Plunging to the Southeast





# EASTERN EXTENSION

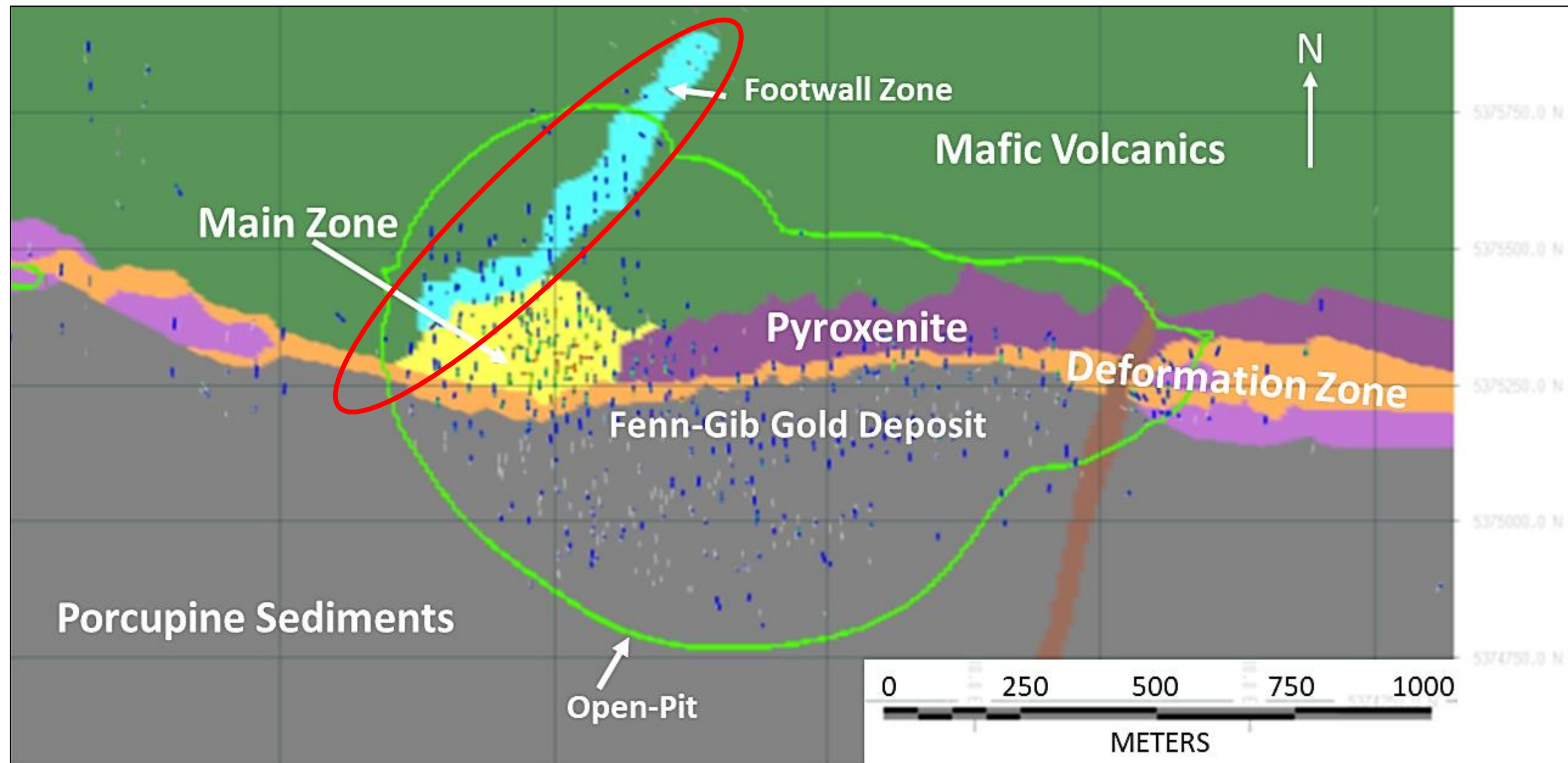
## High-Grade Zone Plunging to the Southeast



Access for Summer Drilling

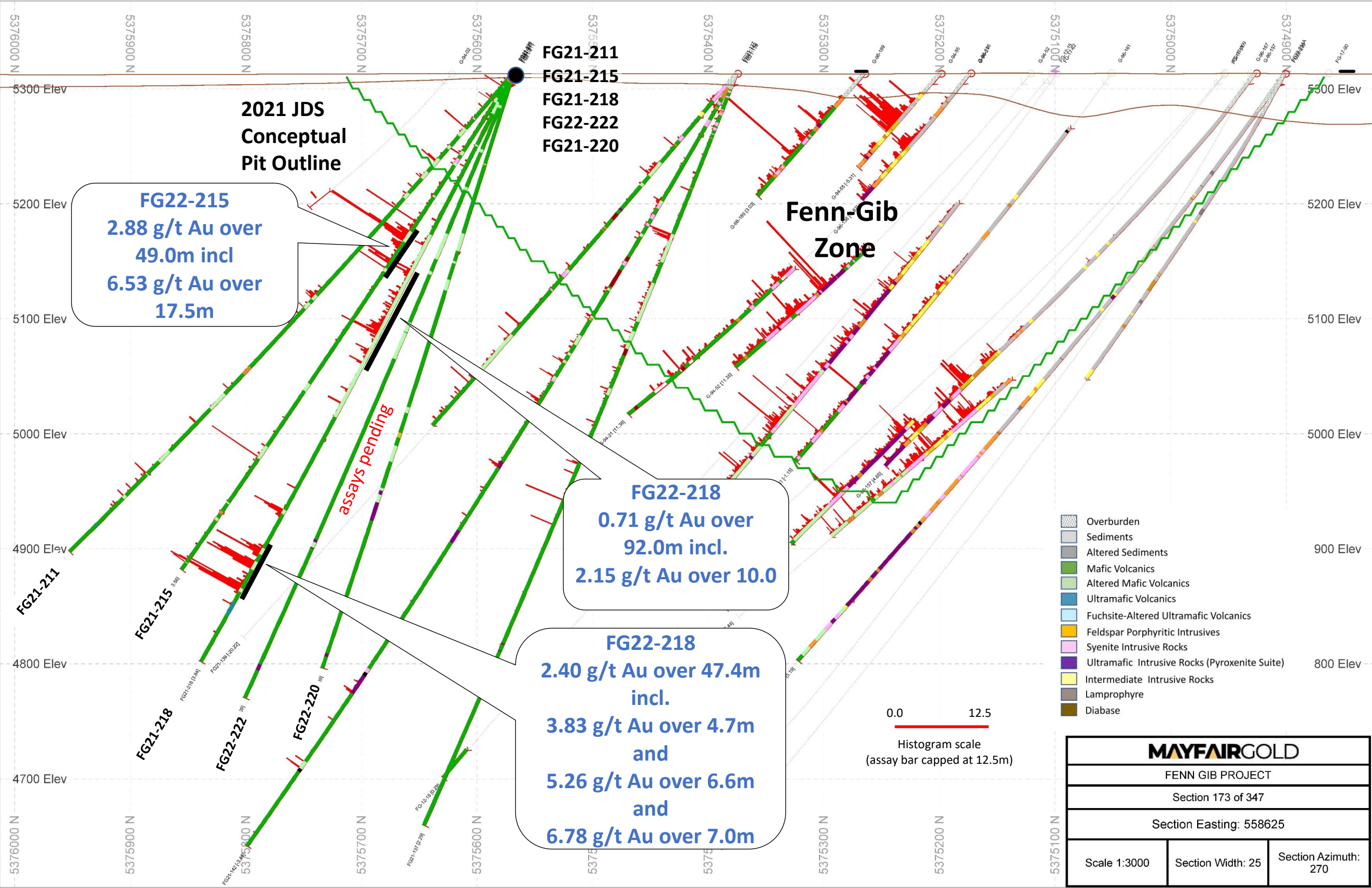


# FOOTWALL ZONE DISCOVERY

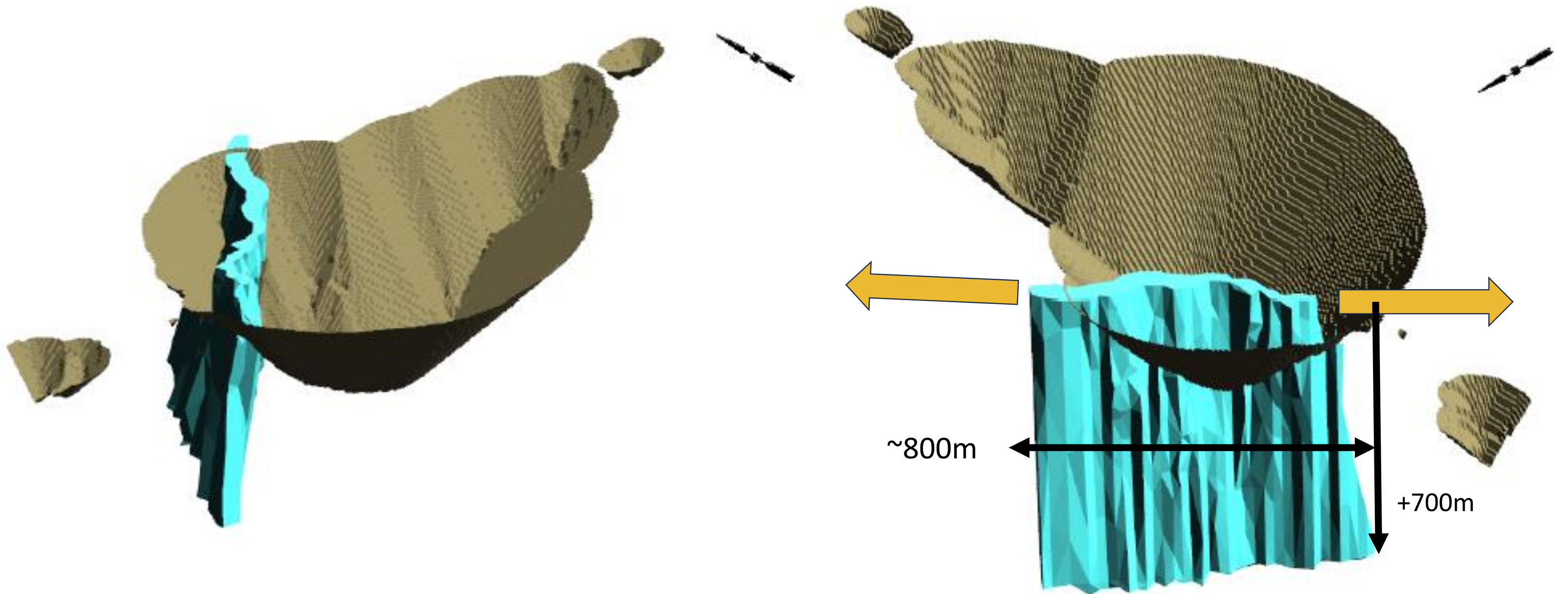




# FOOTWALL ZONE DISCOVERY

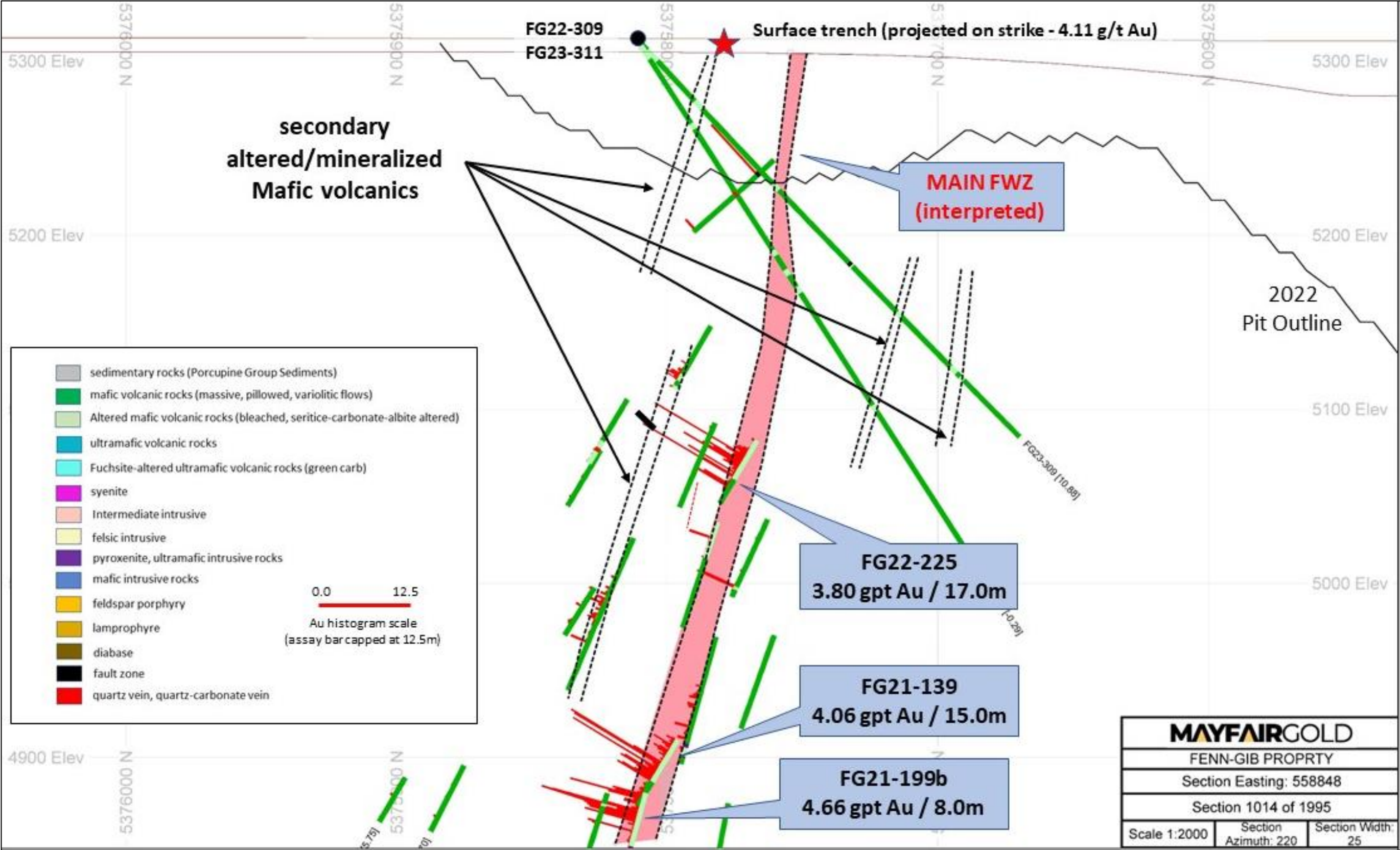


# FOOTWALL ZONE MODEL



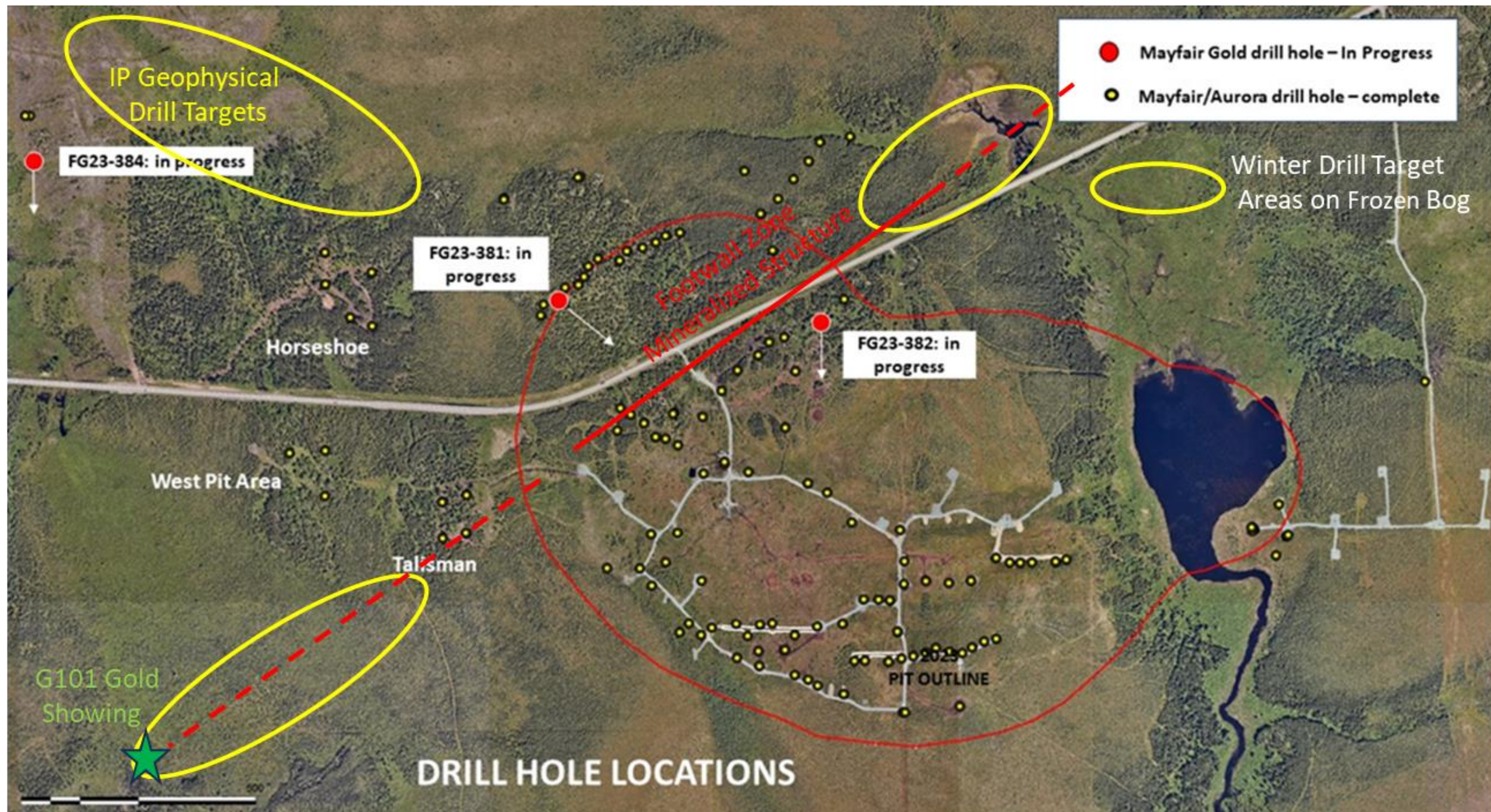


# FOOTWALL ZONE MODEL





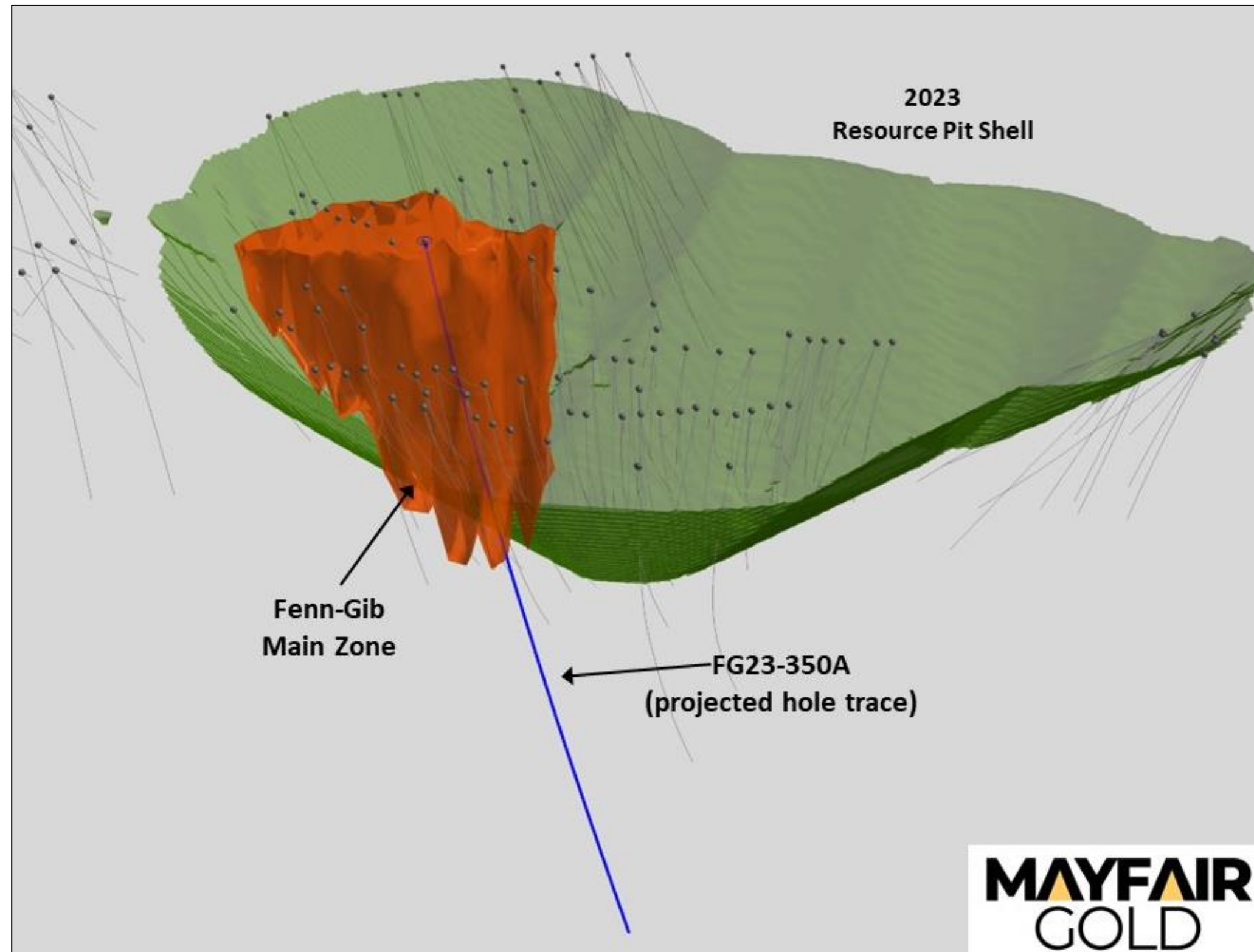
# FOOTWALL ZONE EXTENSION: DRILLING NOW



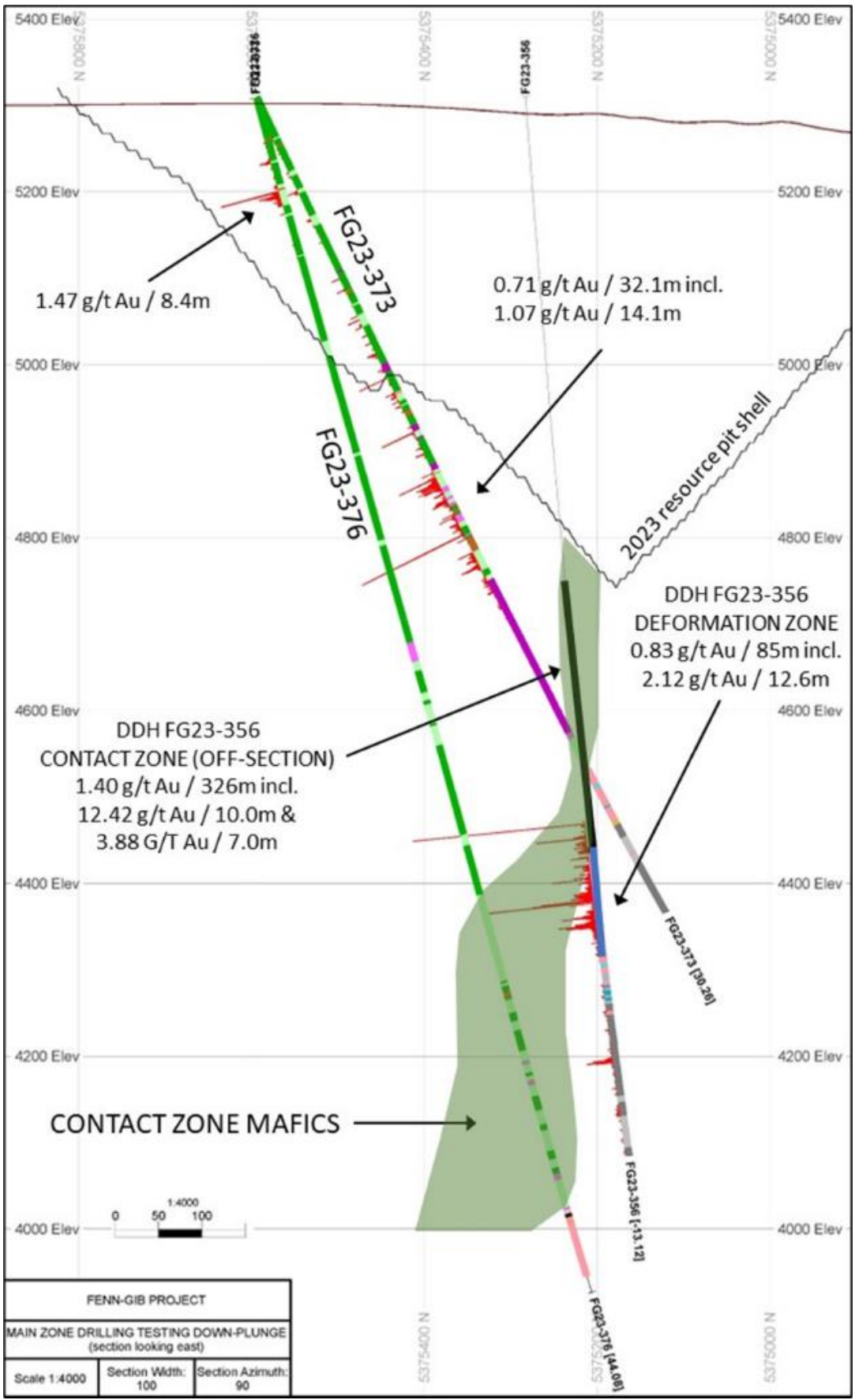
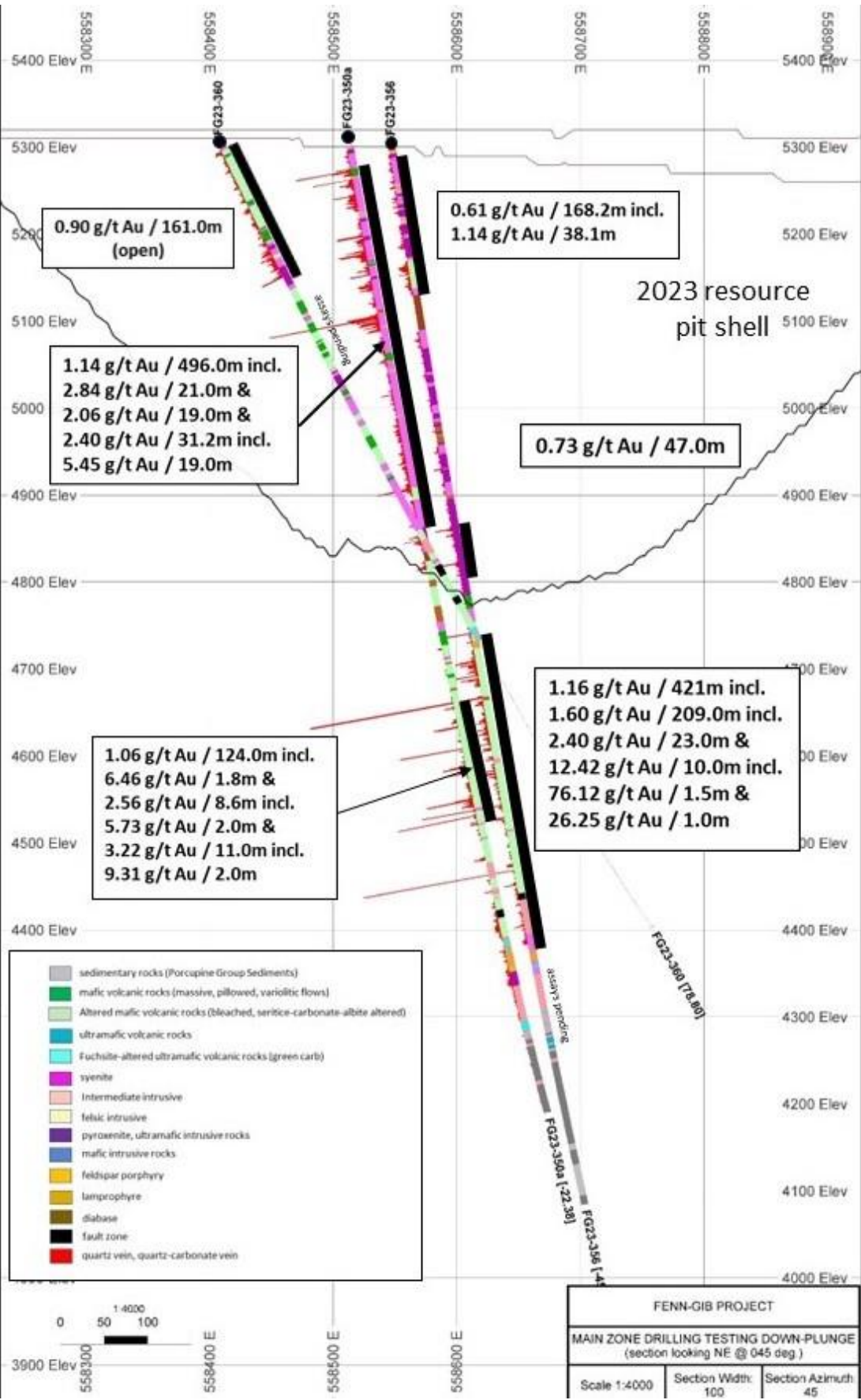


# CONTACT ZONE: BELOW PIT

High-Grade Main Zone Plunging to the Southeast: Underground Potential

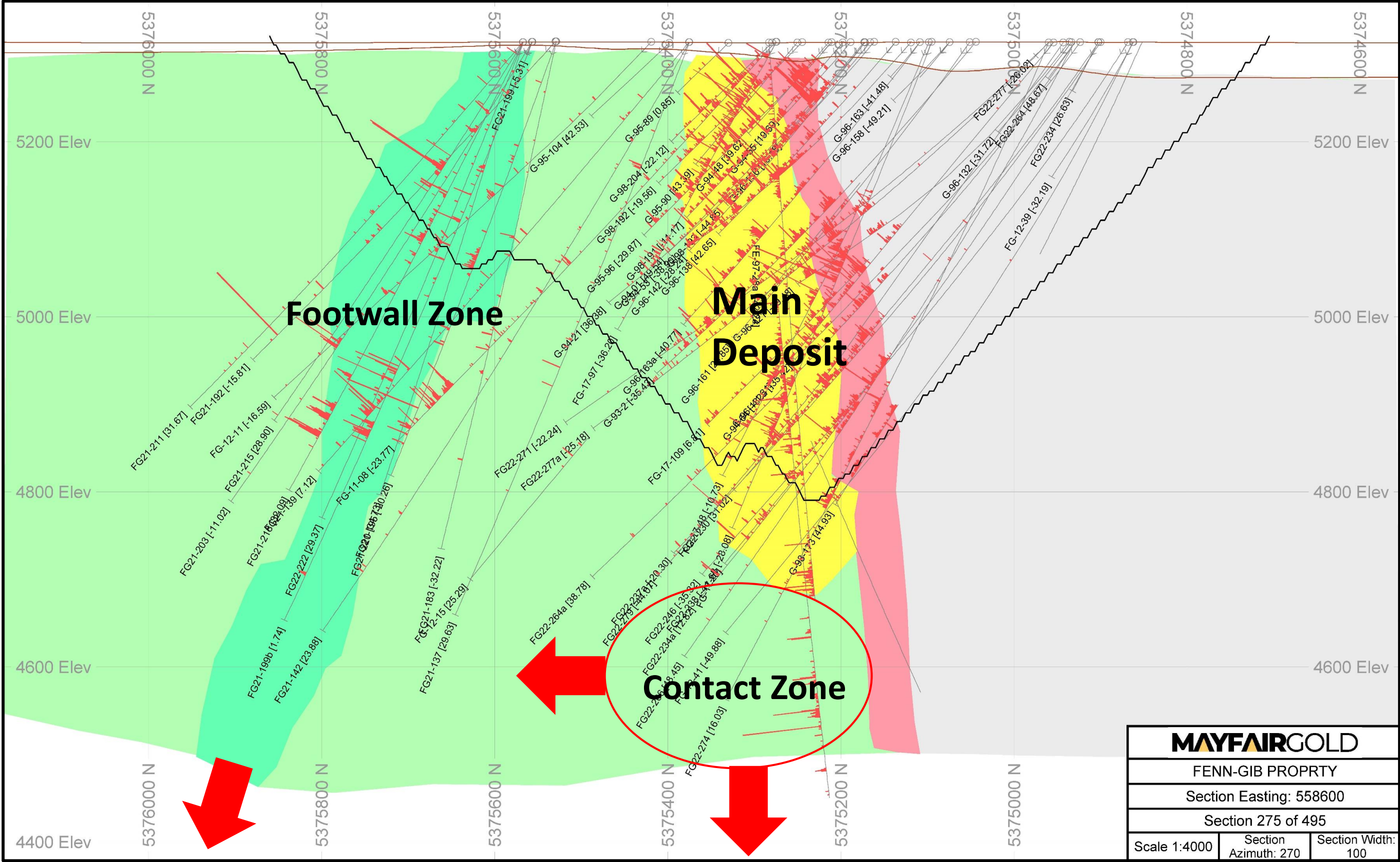


# CONTACT ZONE DRILLING



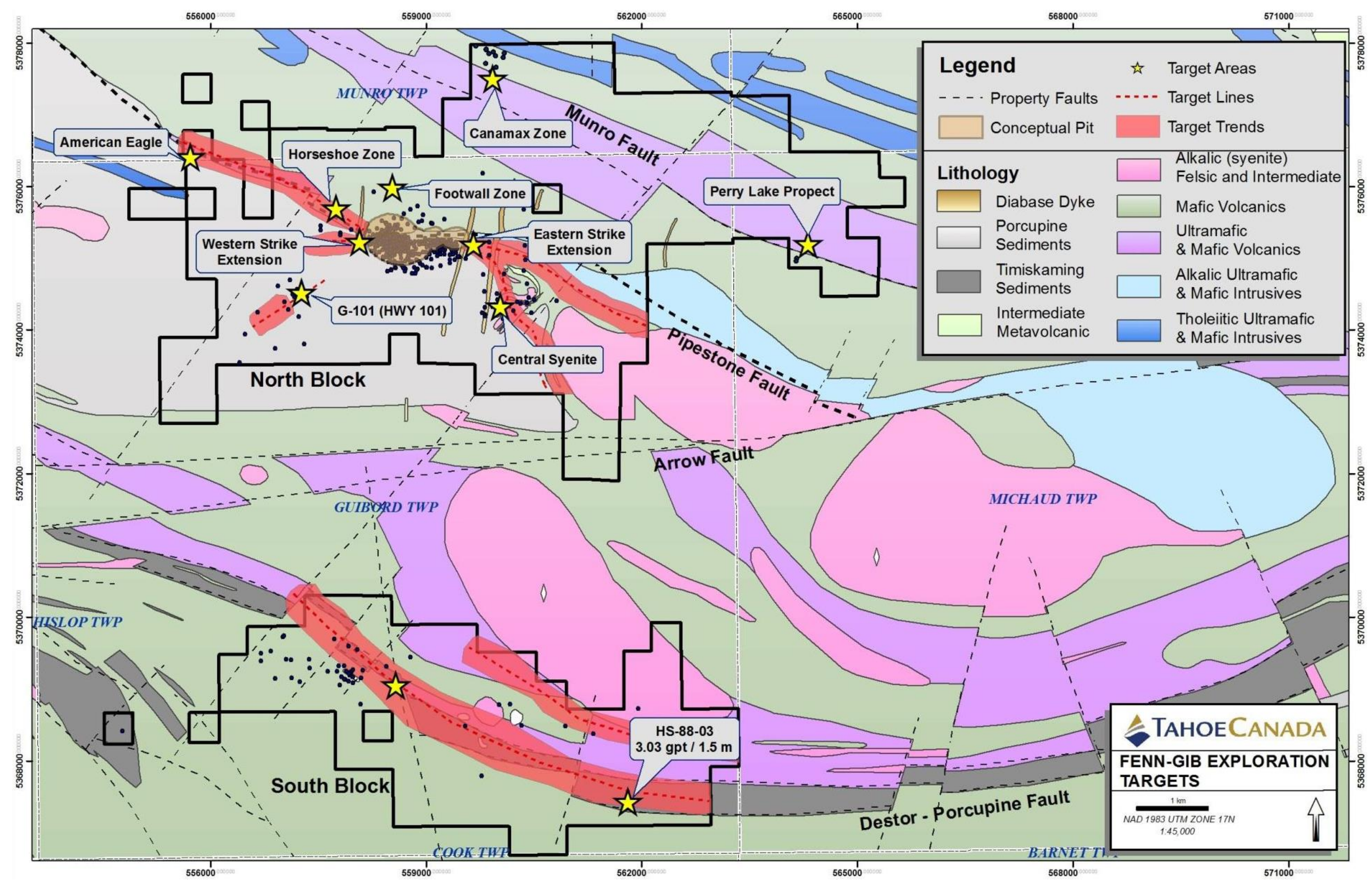


# CONTACT ZONE: UNDERGROUND POTENTIAL



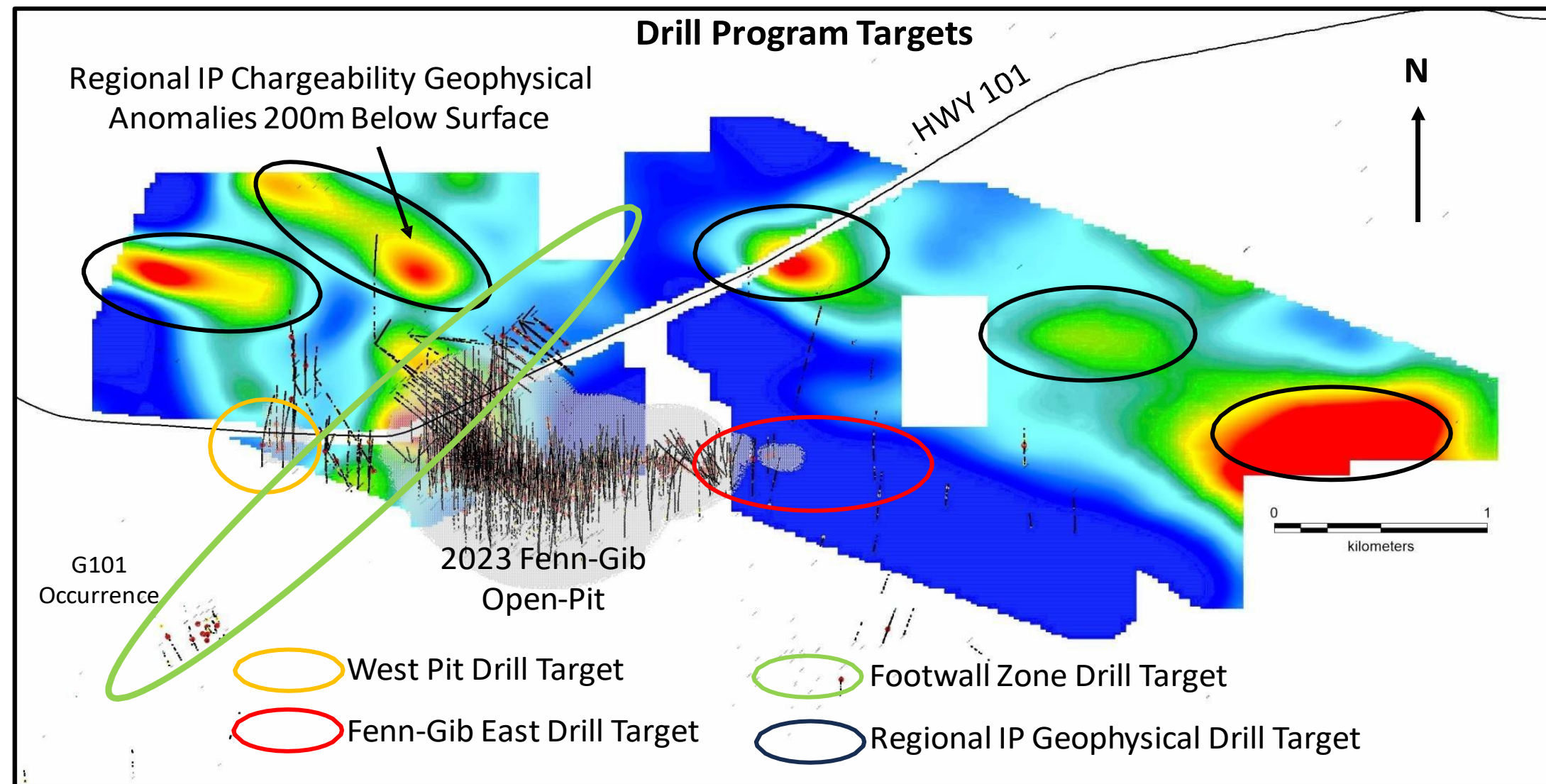


# FENN-GIB REGIONAL EXPLORATION



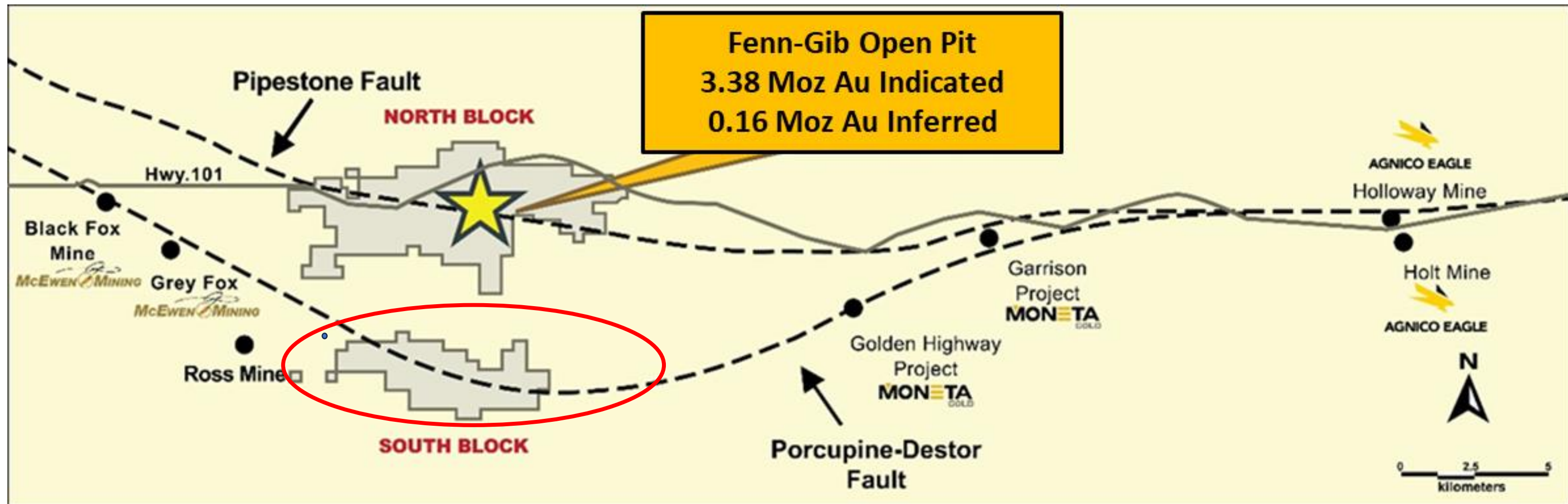


# NORTH BLOCK REGIONAL DRILL TARGETS



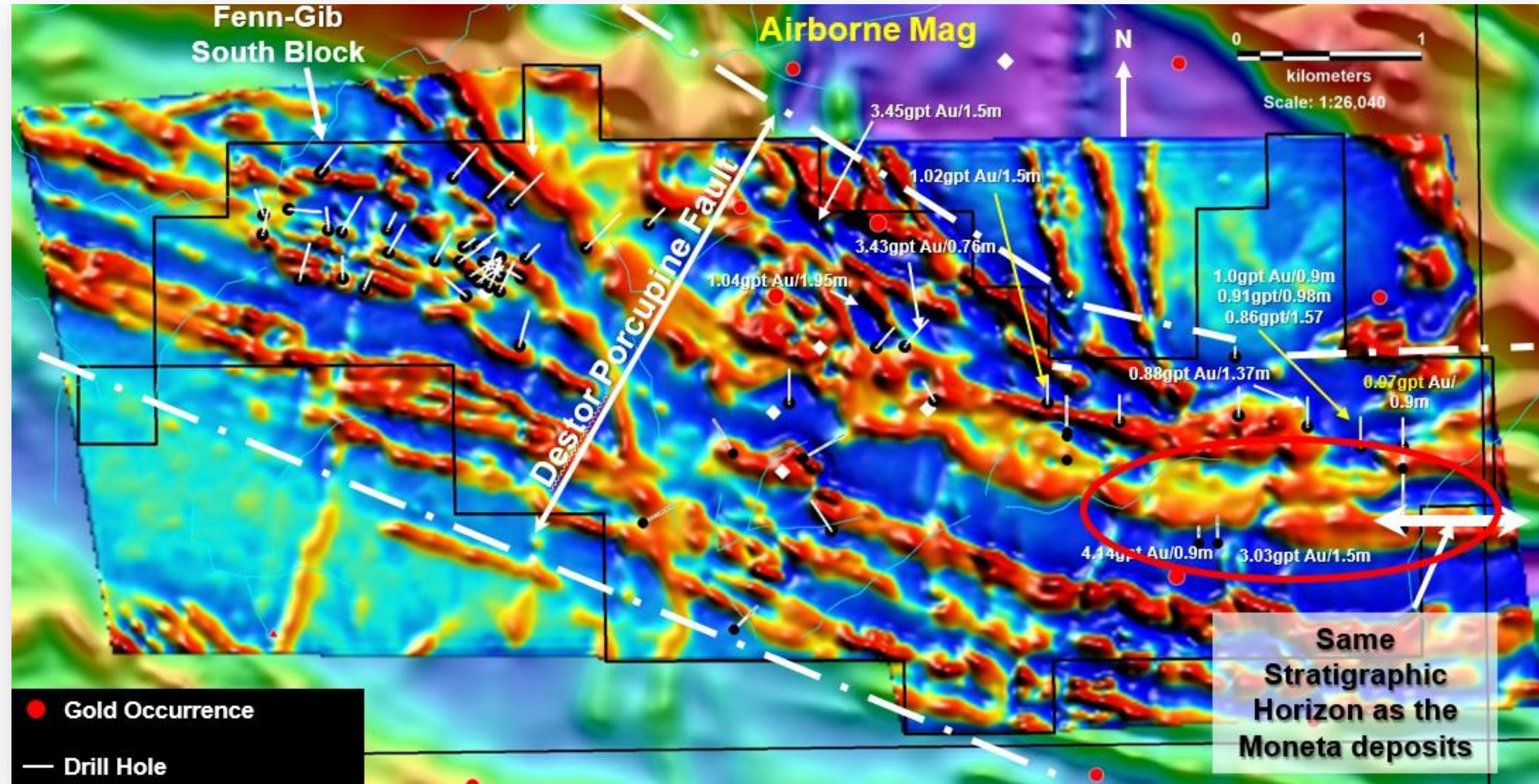


# SOUTH BLOCK: POTENTIAL FOR NEW DISCOVERIES



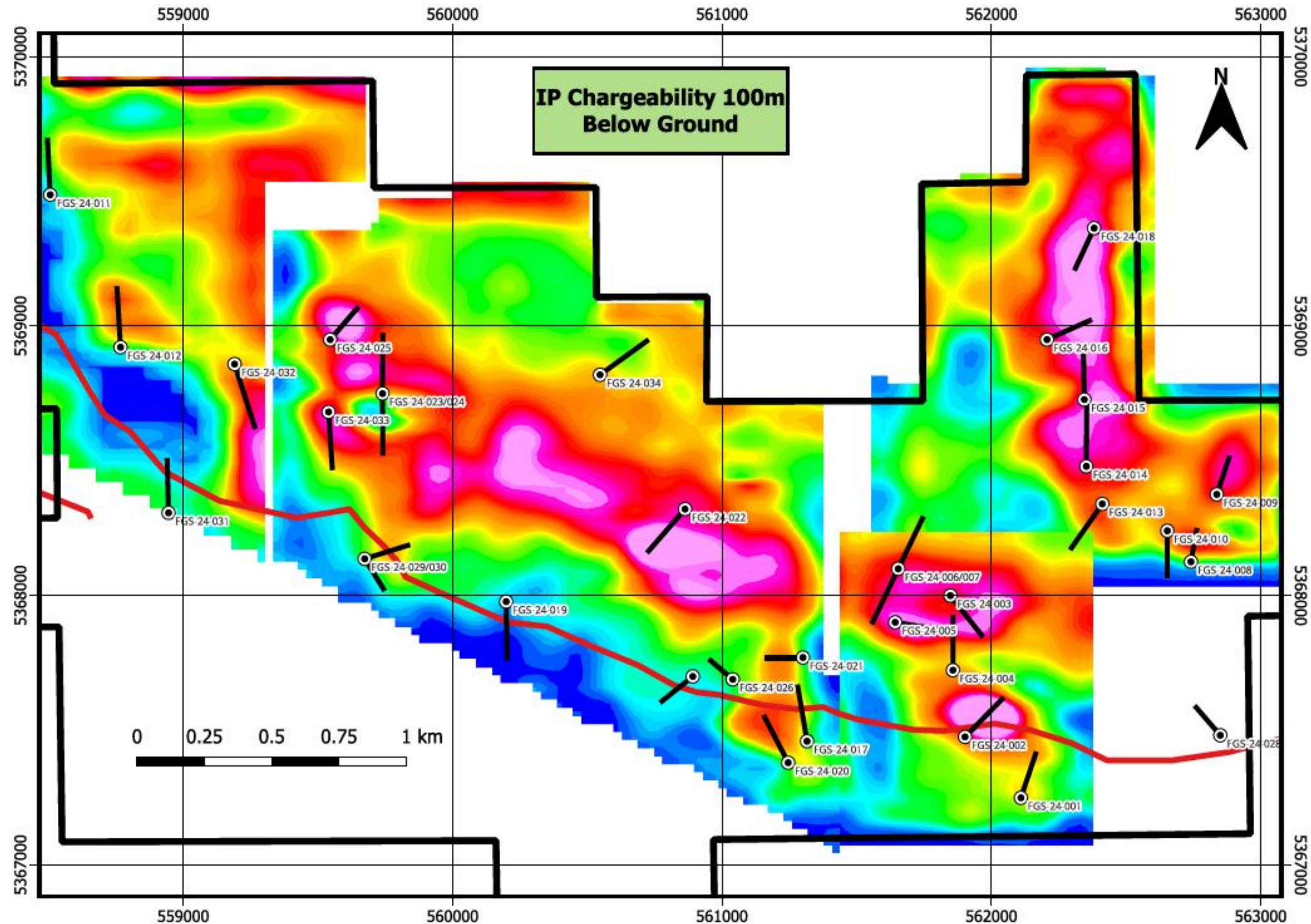


# SOUTH BLOCK: AIRBORNE MAG SURVEY





# SOUTH BLOCK GROUND GEOPHYSICS





# ESG VISION:

# CARBON NEUTRAL GOLD MINE

## CANADA'S FIRST NET ZERO CARBON GOLD PROJECT



**688.00**

tonnes CO<sub>2</sub>e

This certifies that 688.00 tonnes of CO<sub>2</sub>-equivalent  
GHG emissions were offset on behalf of

**Mayfair Gold Corp.**

by Carbonzero

**21.06.2023**

In support of the  
**Thermal Residential Heating Aggregation  
Project**

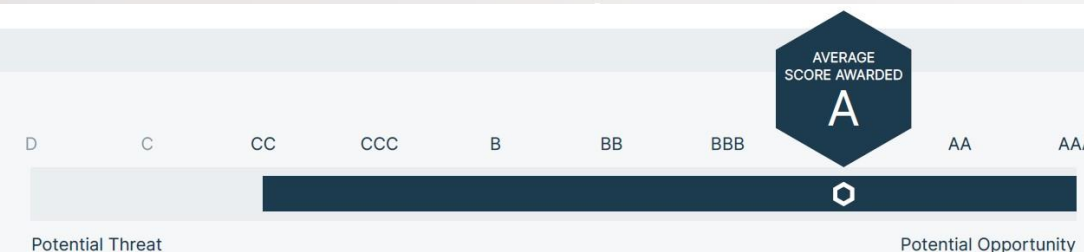
**CERT-15860-9457-3402-13-688**

carbonzero



Mayfair Gold Corp Overall Score

DigbeeESG™





# ESG VISION:

# ZERO CARBON GOLD MINE

## OPPORTUNITIES TO DECARBONIZE

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



# CAPITAL STRUCTURE & MAJOR SHAREHOLDERS

## CAPITAL STRUCTURE

Shares Outstanding	100.3M
Options	8.03M
Warrants	Nil
Fully Diluted	108.3M
Market Cap	~C\$210M

## CASH

End Q1	C\$10M
Current	~C\$4M

## MAJOR SHAREHOLDERS

➤ Insiders/founders	~28%
➤ HNW retail	~18%
➤ Muddy Waters Capital	+16%
➤ Canadian pension plan	+5%





# SUMMARY

## LOW RISK, SUSTAINABLE ASSET

- **JURISDICTION:** Low risk; security of title
- **LOCATION:** Low risk; abundant power, water, labor
- **GEOLOGY:** Low risk; outcropping; bulk mineable
- **METALLURGY:** Low risk; standard flowsheet options; high recoveries
- **DEVELOPMENT:** Low risk; conventional development
- **CAPITAL:** Low risk; staged development
- **ESG:** Low risk; net zero operation
- **COMMUNITIES:** Low risk; exploration agreement in place
- **PERMITTING:** Low risk; predictable and transparent



# VISION

## TARGET: TIER-ONE ASSET

**CURRENT RESOURCE: 3.38Moz INDICATED**

**“FIRST MINE” TARGET: 4Moz**

**NORTH BLOCK REGIONAL TARGET: +1Moz**

**SOUTH BLOCK REGIONAL TARGET: +1Moz**

**FENN-GIB TARGET: +5Moz**



# 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)



(800) 342-6705





# APPENDICES

- A.1 Leadership
- A.2 2024 Business Plan
- A.3 Interim resource Update (Oct. 2023)
- A.4 Fenn-Gib Development Options



# 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

**Chris Reynolds**

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

**Doug Cater**

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

**Ron Clayton**  
Advisor

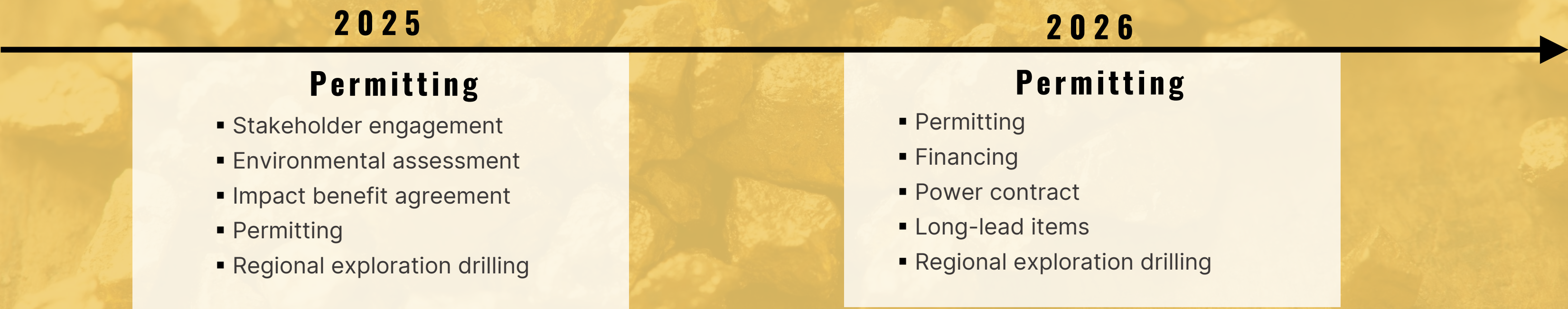
- Former CEO, Tahoe Resources



# 2024 BUSINESS PLAN

25,000m Phase 6 drill program Completed	Resource update Q2 2024 Planned	Pre-feasibility study Underway
Regional exploration To continue	Baseline environmental studies Year 4 underway	Definitive feasibility study Planned

## TIMELINE TO DEVELOPMENT OF FIRST MINE





# FENN-GIB INTERIM RESOURCE UPDATE

Resources Category	Gold Cut-Off Grade (g/t)	Tonnage (T X 1000)	Gold Grade (g/t)	Gold Ounces (oz)
Pit-Constrained Resources				
Indicated	0.70	57,004	1.32	2,418,000
	0.60	70,830	1.19	2,706,000
	0.55	79,449	1.12	2,865,000
	0.50	89,424	1.06	3,033,000
	0.45	100,785	0.99	3,206,000
	0.40	113,688	0.93	3,383,000
	0.35	128,789	0.86	3,565,000
	0.30	146,122	0.80	3,745,000
	0.25	167,084	0.73	3,930,000
	0.20	193,431	0.66	4,120,000
Inferred	0.70	2,482	1.29	103,000
	0.60	3,133	1.16	117,000
	0.55	3,609	1.08	125,000
	0.50	4,135	1.01	134,000
	0.45	4,899	0.93	146,000
	0.40	5,724	0.85	157,000
	0.35	6,775	0.78	170,000
	0.30	7,977	0.71	183,000
	0.25	10,157	0.62	201,000
	0.20	13,045	0.53	222,000



# FENN-GIB DEVELOPMENT OPTIONS

