



## **COFFEE GOLD PROJECT**

Robust Economics at USD \$1,250/oz Gold  
Open-pit, Heap Leach Gold in Canada

June 2015

# Forward Looking Statement



This Corporate PowerPoint Presentation contains "forward-looking statements". These forward-looking statements are made as of the date of this presentation and Kaminak Gold Corporation does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements include, but are not limited to, statements and images/diagrams with respect to the timing and amount of estimated future exploration, conceptual mining methods, success of exploration activities, expenditures, permitting, and requirements for additional capital and access to data.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; the ability to enter into joint ventures or to acquire or dispose of property interests; future prices of mineral resources; accidents, labour disputes and other risks of the mining industry; ability to obtain financing; and delays in obtaining governmental approvals or financing.

The mineral resource estimate for the Coffee Gold Project referred to in this Corporate PowerPoint Presentation is an estimate and therefore insufficient to allow meaningful application of the technical and economic parameters to enable an evaluation of technical or economic viability and no assurances can be given that mining of the Coffee Gold Project is commercially viable or that the indicated levels of gold will be produced. The mineral resource estimate was prepared on January 28<sup>th</sup>, 2014 by Robert Sim, P.Geo. an independent Qualified Person as defined by NI 43-101. Such estimates are expressions of judgment based on knowledge, mining experience, analysis of drilling results and industry practices. Valid estimates made at a given time may significantly change when new information becomes available. While the Company believes that the resource estimate included in this presentation is well established, by their nature, resource estimates are imprecise and depend, to a certain extent, upon statistical inferences which may ultimately prove unreliable. If such estimates are inaccurate or are reduced in the future, this could have a material adverse impact on the Company.

The information and content of a scientific or technical nature about the Coffee property has been prepared by or under the supervision of Tim Smith, P.Geo., Vice President Exploration of Kaminak Gold Corporation and a Qualified Person for the purposes of National Instrument 43-101.

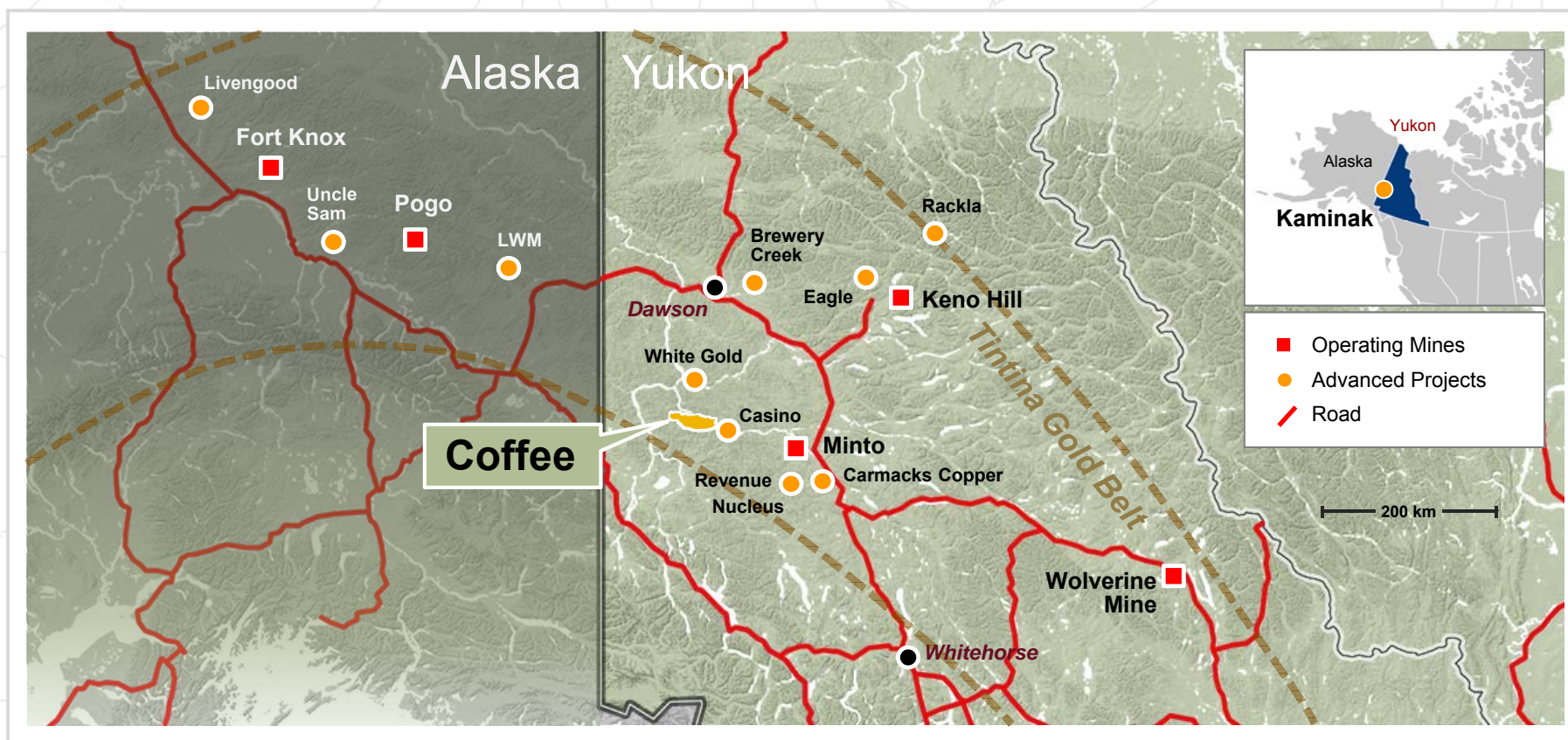
## **Cautionary Note concerning estimates of Inferred and Indicated Resources:**

This presentation uses the terms "Inferred Resources" and "Indicated Resources", which have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred and/or Indicated Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. Kaminak advises U.S. investors that while this term is recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize it. U.S. investors are cautioned not to assume that part or all of an Inferred and Indicated resource exists, or is economically or legally minable.

The Company has not made a production decision and the Company's strategic plan to develop a stand-alone heap leach operation is subject to the results of its Feasibility Study. Further, if and when the Company makes any production decision, it will disclose the basis of such decision in accordance with the requirements of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

# The Opportunity

- New +4M oz gold district
- Economically robust open-pit, heap leach project at USD \$1,250/oz Au (167,000 oz/yr All-in Sustaining Costs USD \$687/oz Au)
- New deposit style for the Yukon: High grade, structurally hosted, hydrothermal gold
- Lack of glaciation = deep weathering = 2.6 million ounces of Oxide Mineralization
- High exploration potential





### **NI 43-101 Mineral Resource Estimate**

719,000 Oz Au Indicated (14 Mt @ 1.56 g/t Au)

3,434,000 Oz Au Inferred (79 Mt @ 1.36 g/t Au)

(Base cut-offs of 0.5 g/t Au and 1.0 g/t Au for Oxide/Transitional and Sulphide, respectively)

# Kaminak Feasibility Team

Industry Leading, Heap Leach Experts & Mine Builders



## ■ Fred Lightner, P.E., Kaminak Director Mine Development

- Metallurgical engineer with 45 years experience (+20 projects) specializing in heap leach gold project evaluation, consultation, feasibility, construction and operations

## ■ JDS Energy and Mining Inc.

- Established northern Canadian mine builders with direct Yukon experience

## ■ Mark E. Smith, P.E., G.E., D.GE, S.E.

- 35 years experience heap leach design, construction and operations
- Clients incl. Barrick, New Gold, BHP Billiton, Rio Tinto, Vale, Xstrata, Anglo American, Codelco, Glencore, Newmont plus EPCM firms

## ■ Anthony E.W. Crews, B.S. Civil, P.E.

- Principal, The Mines Group Inc.
- Over 33 years experience providing professional consulting services for geotechnical, civil and engineering projects worldwide

## ■ Kappes Cassiday and Associates

- Est. 1972, leading experts in heap leach processing

## ■ SIM Geological Inc.

- Mineral resource evaluations, modelling and governance
- Independent NI 43-101 Coffee Mineral Resource Estimate (January 2014)

- Plus a multi-disciplinary environmental baseline team of independent consultants, the majority of which are Yukon based Companies.

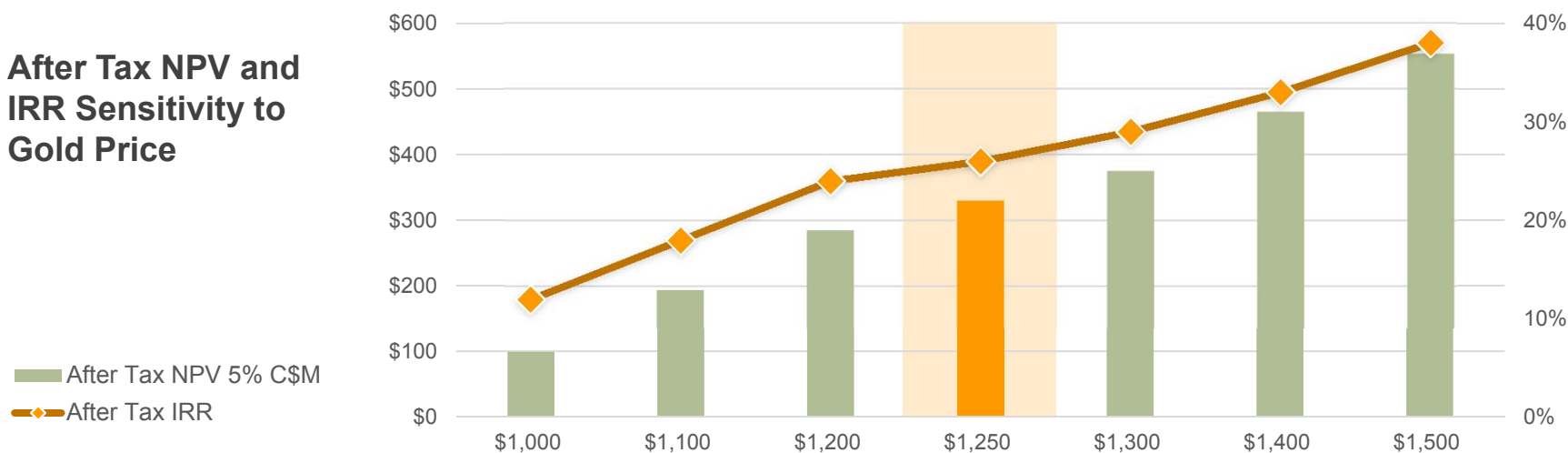


# PEA Economic Highlights

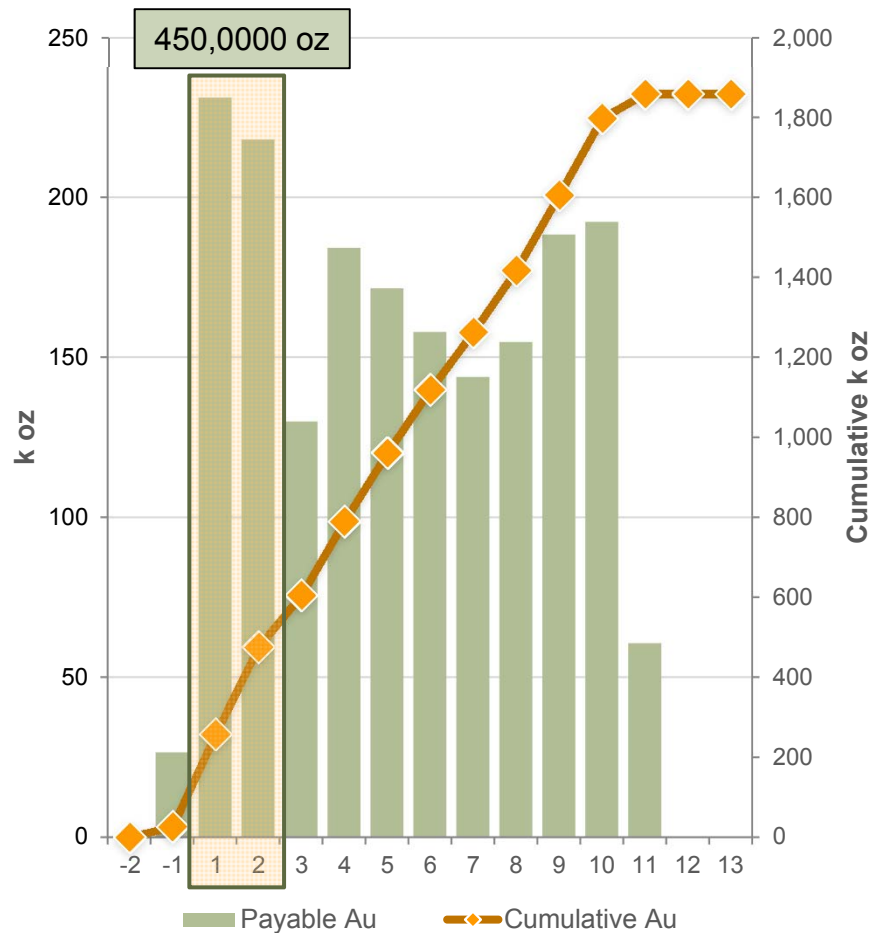
\*PEA completed in 2014 using a CDN/US exchange rate of \$0.95

Gold Price US\$/oz	\$1,000	\$1,100	\$1,200	<b>\$1,250</b>	\$1,300	\$1,400	\$1,500
Pre-Tax NPV 5% C\$M	\$165	\$308	\$451	<b>\$522</b>	\$594	\$737	\$880
After-Tax NPV 5% C\$M	\$99	\$194	\$285	<b>\$330</b>	\$375	\$465	\$553
Pre-Tax IRR	15%	23%	30%	<b>33%</b>	36%	42%	48%
After-Tax IRR	12%	18%	24%	<b>26%</b>	29%	33%	38%
Pre-Tax Payback	4.4	3.2	2	<b>1.8</b>	1.6	1.4	1.2
After-Tax Payback Yrs	4.7	3.5	2.5	<b>2</b>	1.8	1.6	1.4

**After Tax NPV and IRR Sensitivity to Gold Price**



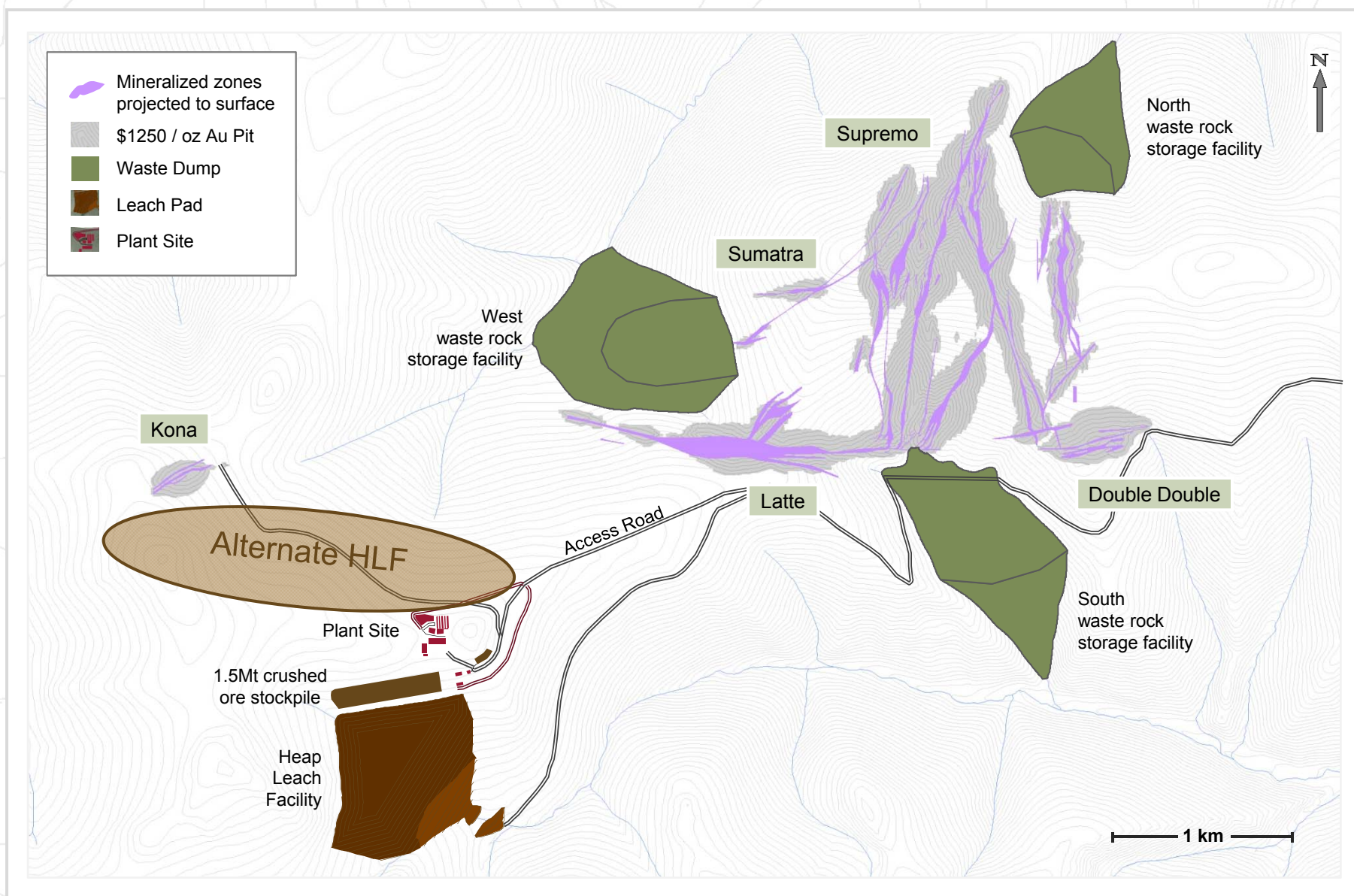
## Au Doré Production



## Production Metrics

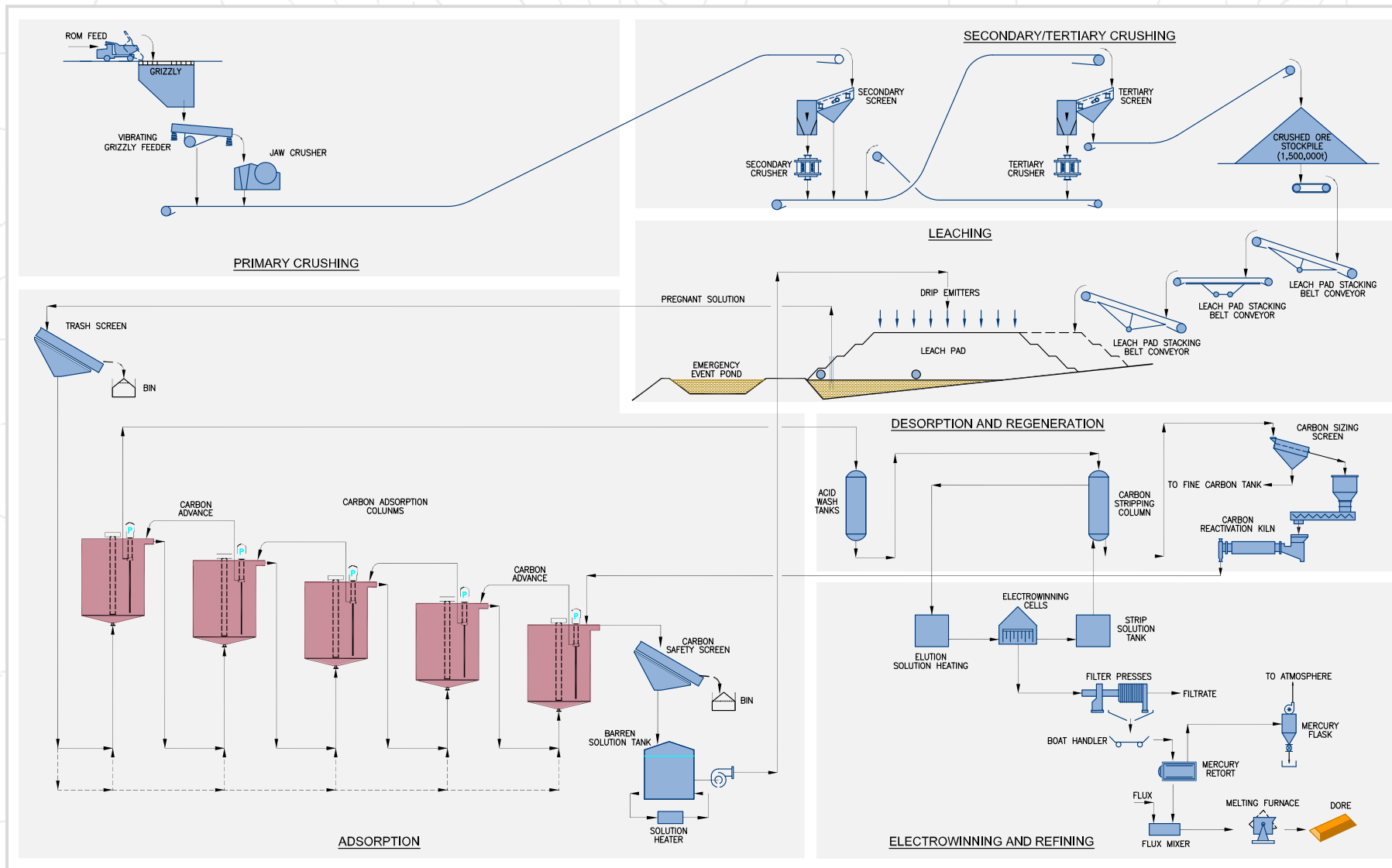
Total Heap Leach Material Mined (tonnes)	53,400,000
Average Diluted Grade of Heap Leach Material (g/t Au)	1.23
Strip Ratio (Waste : Heap Leach Material)	4:1
Total Gold Contained (oz.)	2,111,000
Total Gold Produced (oz.)	1,859,000
Gold Recovery	88%
Average Gold Production of Year 1 and 2 (oz. per year)	224,000
Average Annual Gold Production (oz.)	167,000
Life of Mine (years)	11

# Open-Pit, Heap Leach Mine Plan for Coffee

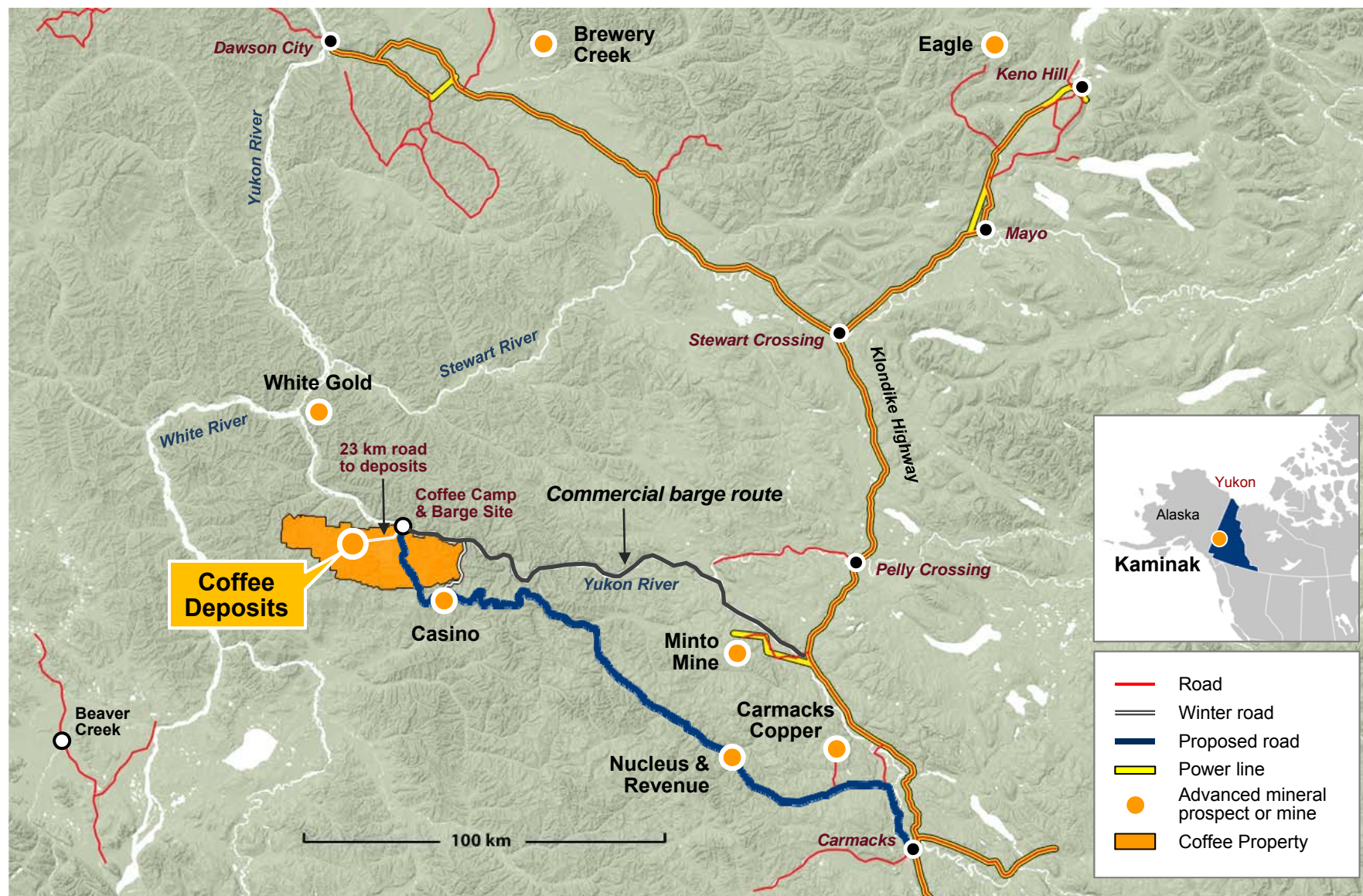


# Mining and Processing Flow-Sheet

## Open-Pit, 3 Stage Crush, Heap Leach Processing, Standard Carbon Adsorption Gold Recovery Plant



## Infrastructure: Existing and Proposed



## Existing Infrastructure

### Commercial Barge Landing Site at Coffee



## Existing Infrastructure Cont'd

### Year Round Operational Capacity

**23km Access Road**  
(\$50K/line km construction cost)

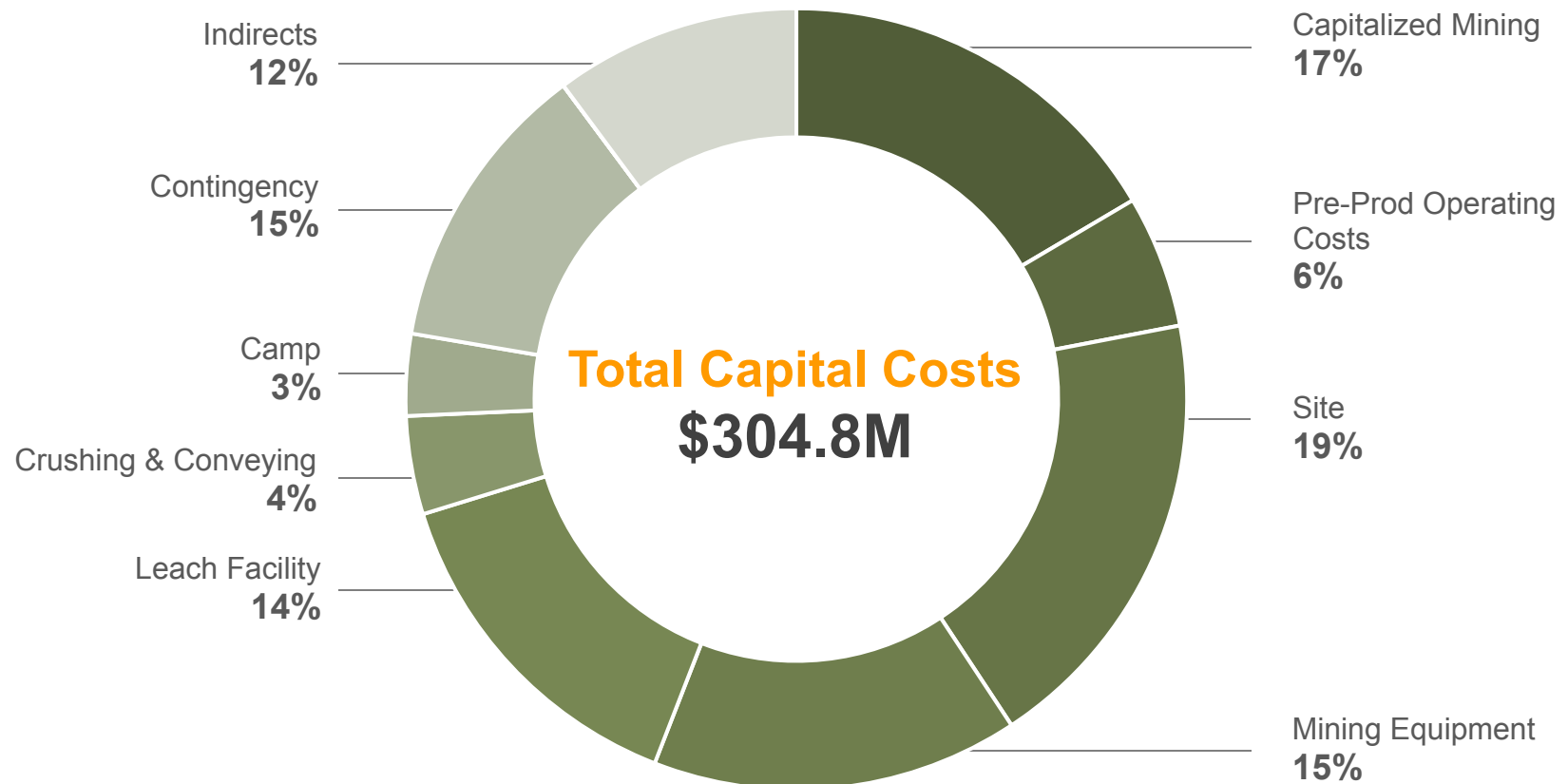


## Pre-Production Capital Costs C\$M

100% Owner-Operated



### 2 Year Payback (After Tax)



## Low All-in Sustaining Costs; High Margin

### Margin



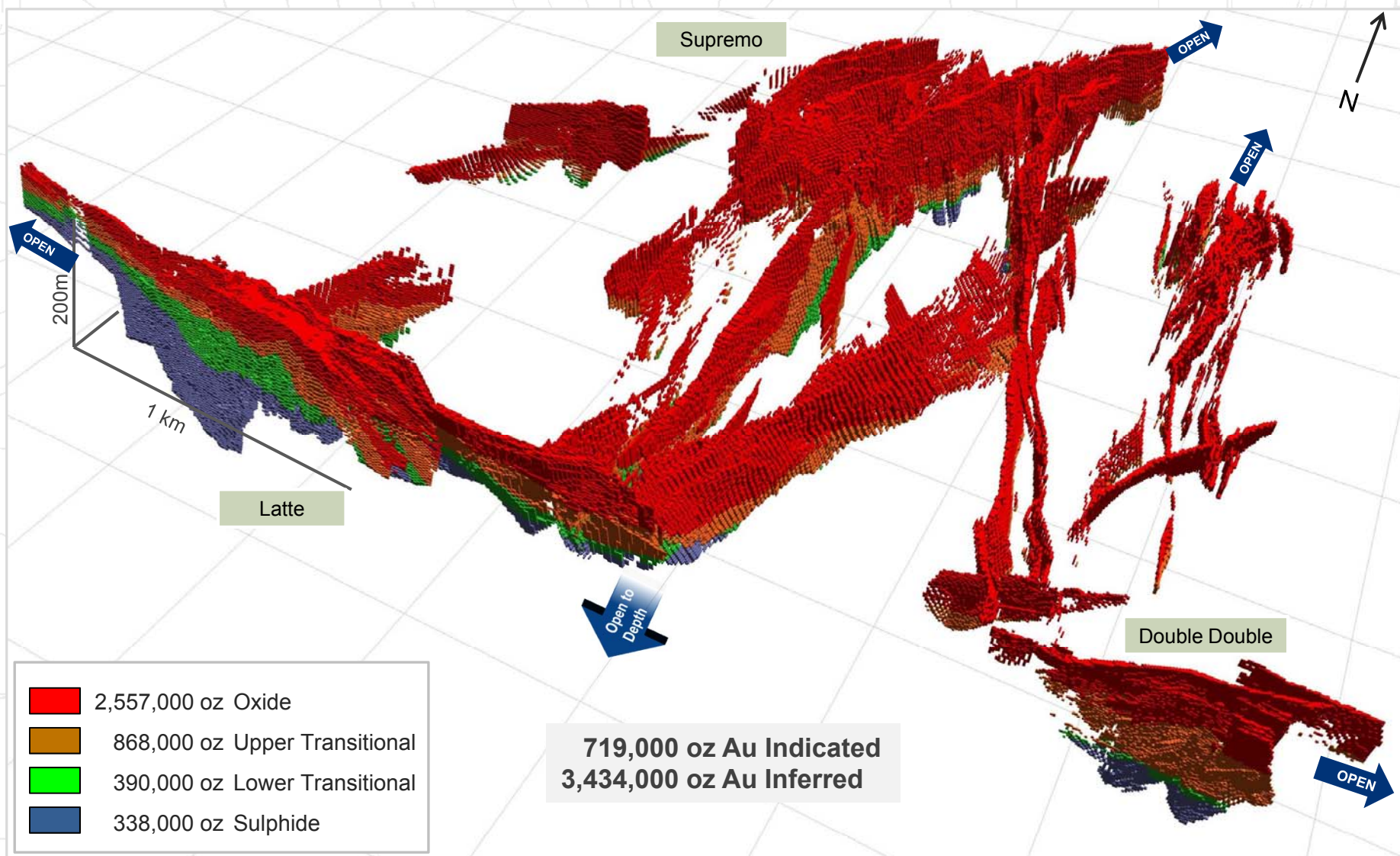
### Cash Cost Summary (US\$/oz using C\$1.00 = US\$0.95)

On-Site Mining & Rehandle	<b>\$312</b>
On-Site Processing	<b>\$175</b>
On-Site G&A	<b>\$105</b>
Refining	<b>\$8</b>
Royalties	<b>\$13</b>
Sustaining	<b>\$51</b>
Closure	<b>\$24</b>
<b>Total</b>	<b>\$687.50</b>
<b>Gold Margin</b>	<b>\$562.50</b>

\*All-in Sustaining Costs are presented as defined by the World Gold Council ("WGC") less Corporate G&A.

# Coffee Oxidization Profile

Block model at 0.5 g/t Au cutoff



# Simulated Cold Climate Heap Leach Test Results



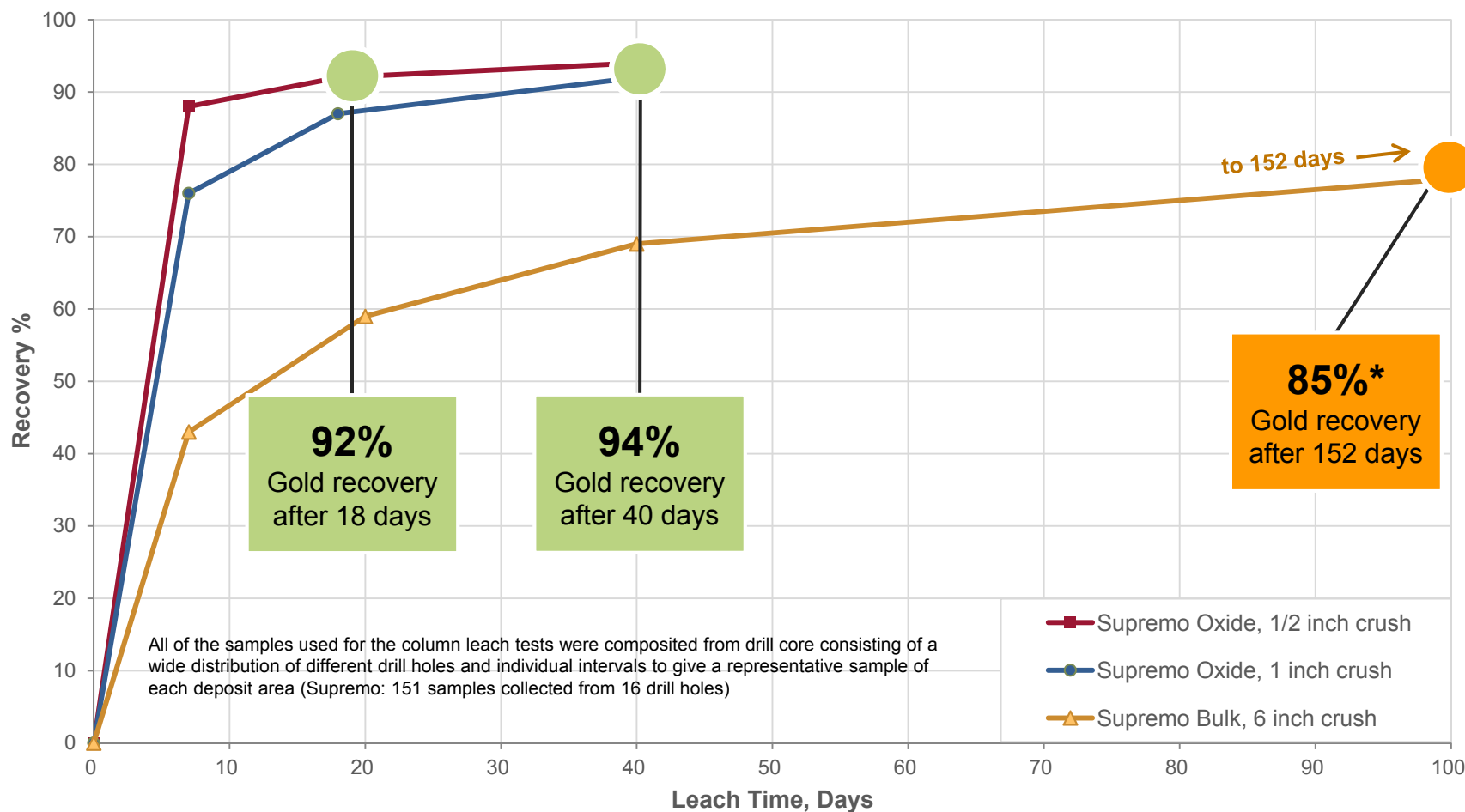
**No Agglomeration; Low Reagent Consumption**

Sample Description	Temp (°C)	Crush Size (inches)	Calculated Head Grade g/t Au	Extracted Grade g/t Au	Gold Recovery %	Days of Leach	Consumption NaCN kg/t
<b>Supremo, Oxide</b>	4	1	1.57	1.46	<b>92%</b>	40	0.17
<b>Supremo, Oxide</b>	4	0.5	1.44	1.34	<b>94%</b>	40	0.28
<b>Supremo, Oxide</b>	22*	0.5	1.55	1.47	<b>95%</b>	42	0.52
<b>Supremo, Upper Transition</b>	4	0.5	1.49	1.08	<b>73%</b>	40	0.31
<b>Supremo, Lower Transition</b>	4	0.5	1.67	0.8	<b>48%</b>	40	0.38
<b>Latte, Oxide</b>	4	1	1.62	1.46	<b>90%</b>	40	0.19
<b>Latte, Oxide</b>	4	0.5	1.54	1.38	<b>90%</b>	40	0.27
<b>Latte, Upper Transitional</b>	4	0.5	1.54	0.72	<b>47%</b>	40	0.46
<b>Latte, Lower Transitional</b>	4	0.5	1.42	0.41	<b>29%</b>	40	0.64
<b>Latte, Sulphide</b>	4	0.5	2.37	0.13	<b>5%</b>	42	0.46

*Columns composited from 786 samples collected from 74 drill holes*

# Supremo Simulated Cold Climate Heap Leach Test Results for Oxide

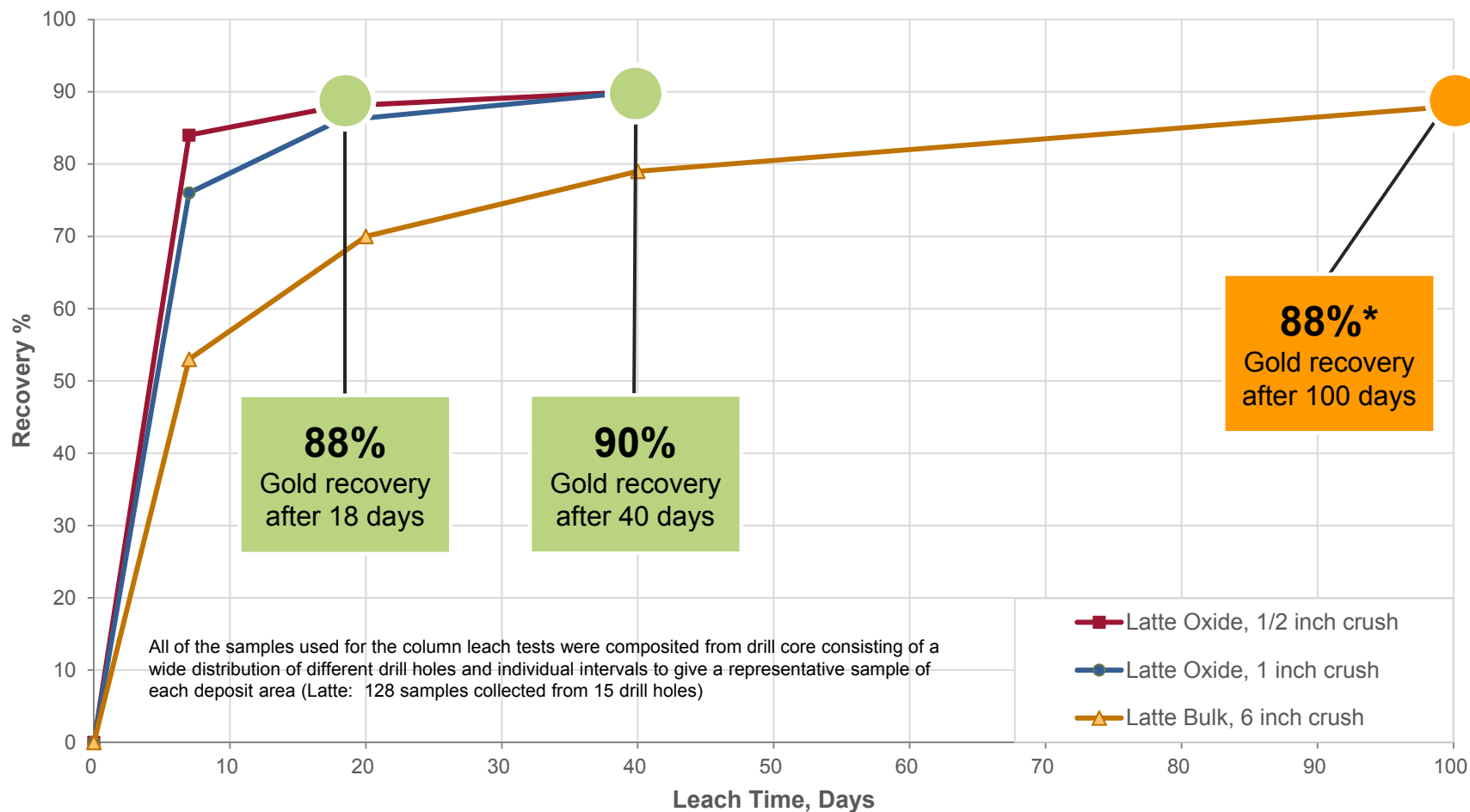
**Rapid Kinetics and High Recovery Rates on ½", 1" & 6" Crush**  
No Agglomeration; Low Reagent Consumption



\* 6" column leached at ambient temperature; lab refrigerator not able to accommodate column size

# Latte Simulated Cold Climate Heap Leach Test Results for Oxide

**Rapid Kinetics and High Recovery Rates on ½", 1" & 6" Crush**  
No Agglomeration; Low Reagent Consumption

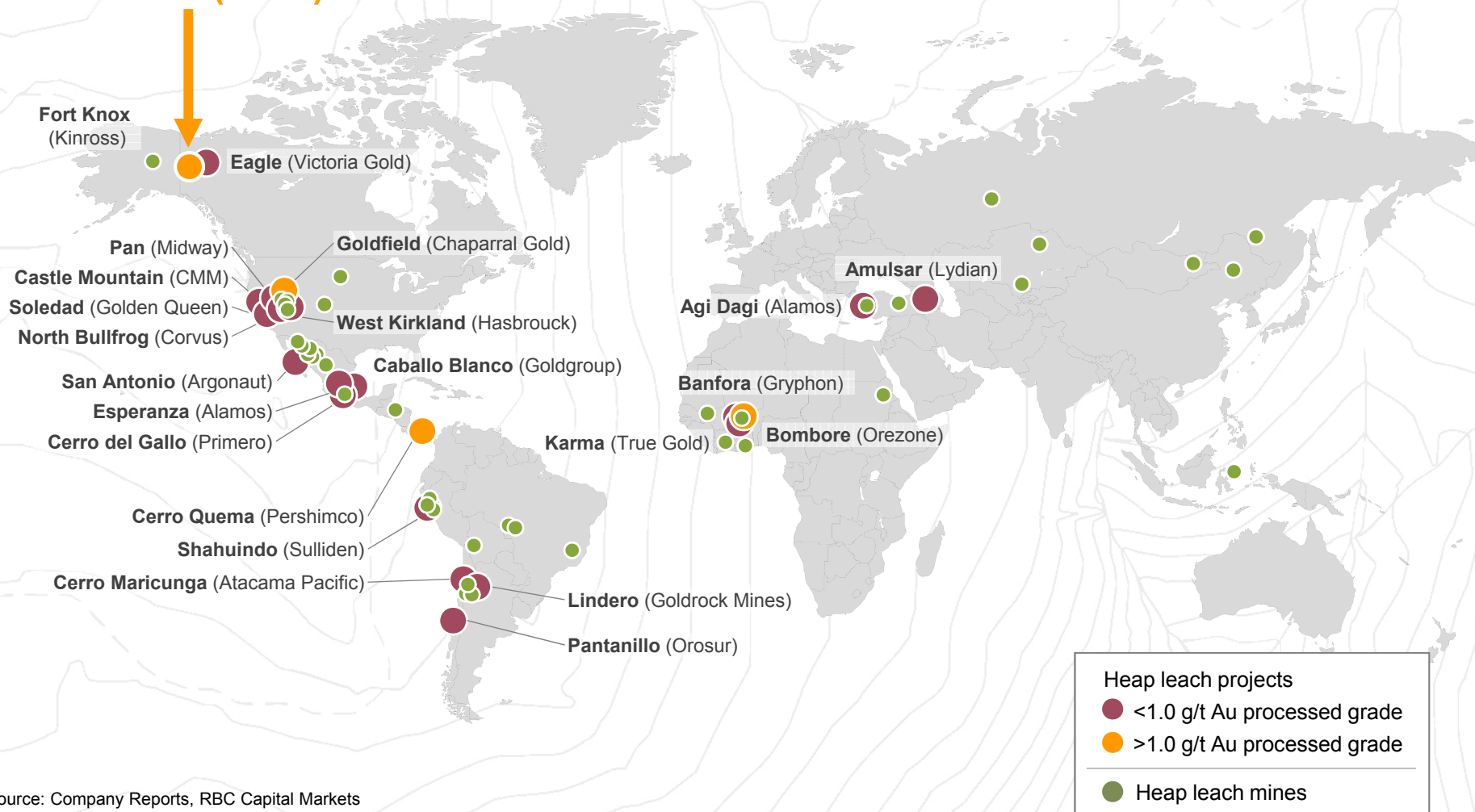


\* 6" column leached at ambient temperature;  
lab refrigerator not able to accommodate column size

# One of the World's Highest Grade, Undeveloped Heap Leach Gold Projects

Western US, Mexico and West Africa the primary regions for heap leach focused juniors

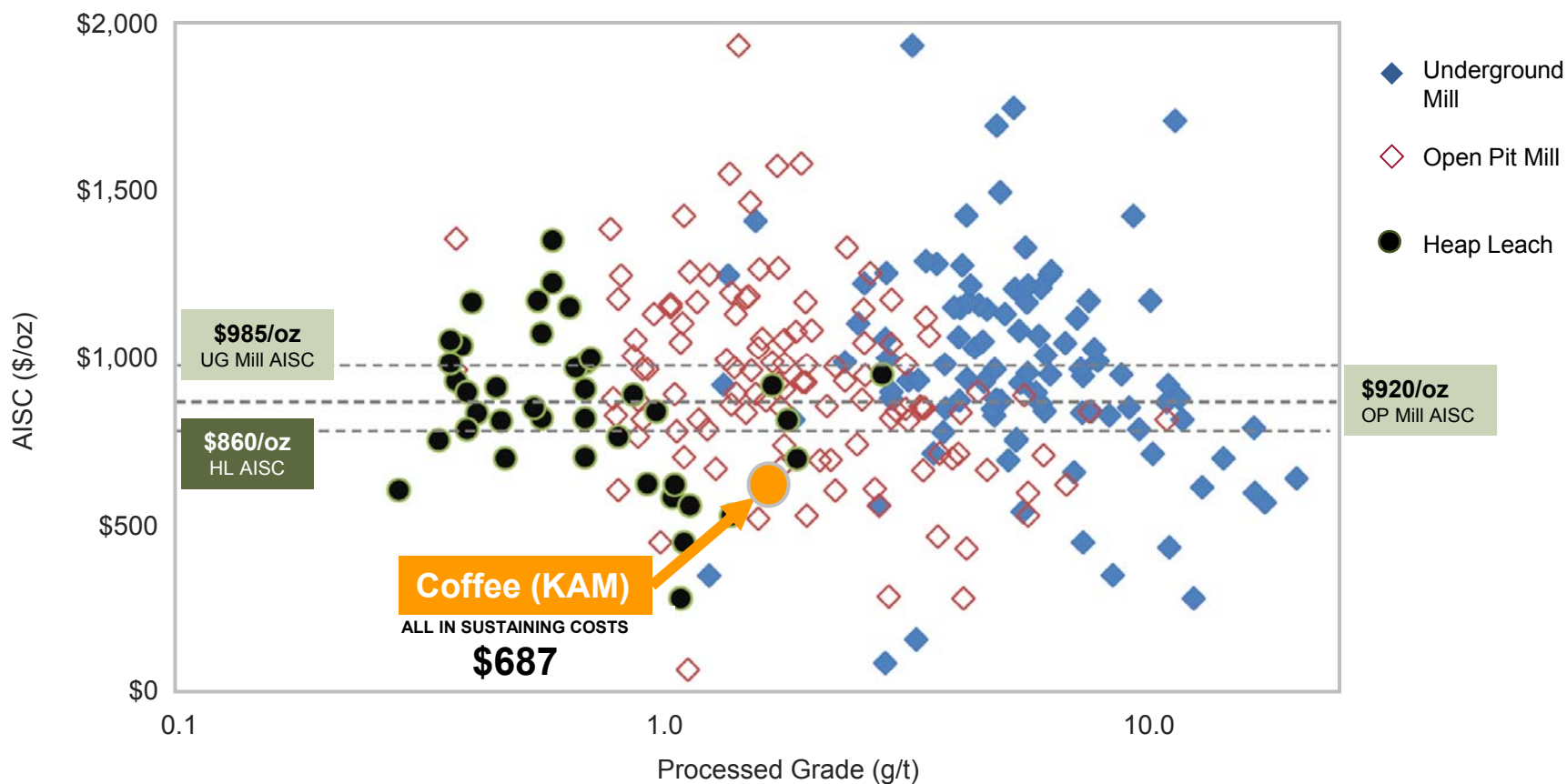
**Coffee (KAM)**



Source: Company Reports, RBC Capital Markets

# It's All About Margin

2013 All-in sustaining costs per GFMS Mine Economics; values on the right are the median by type



Source: GFMS Mine Economics, RBC Capital Markets

\* Cautionary Note: please see Forward Looking Statement (slide 2). All-in Sustaining Costs are presented as defined by the World Gold Council ("WGC") less Corporate G&A.

## Opportunities to Enhance Value

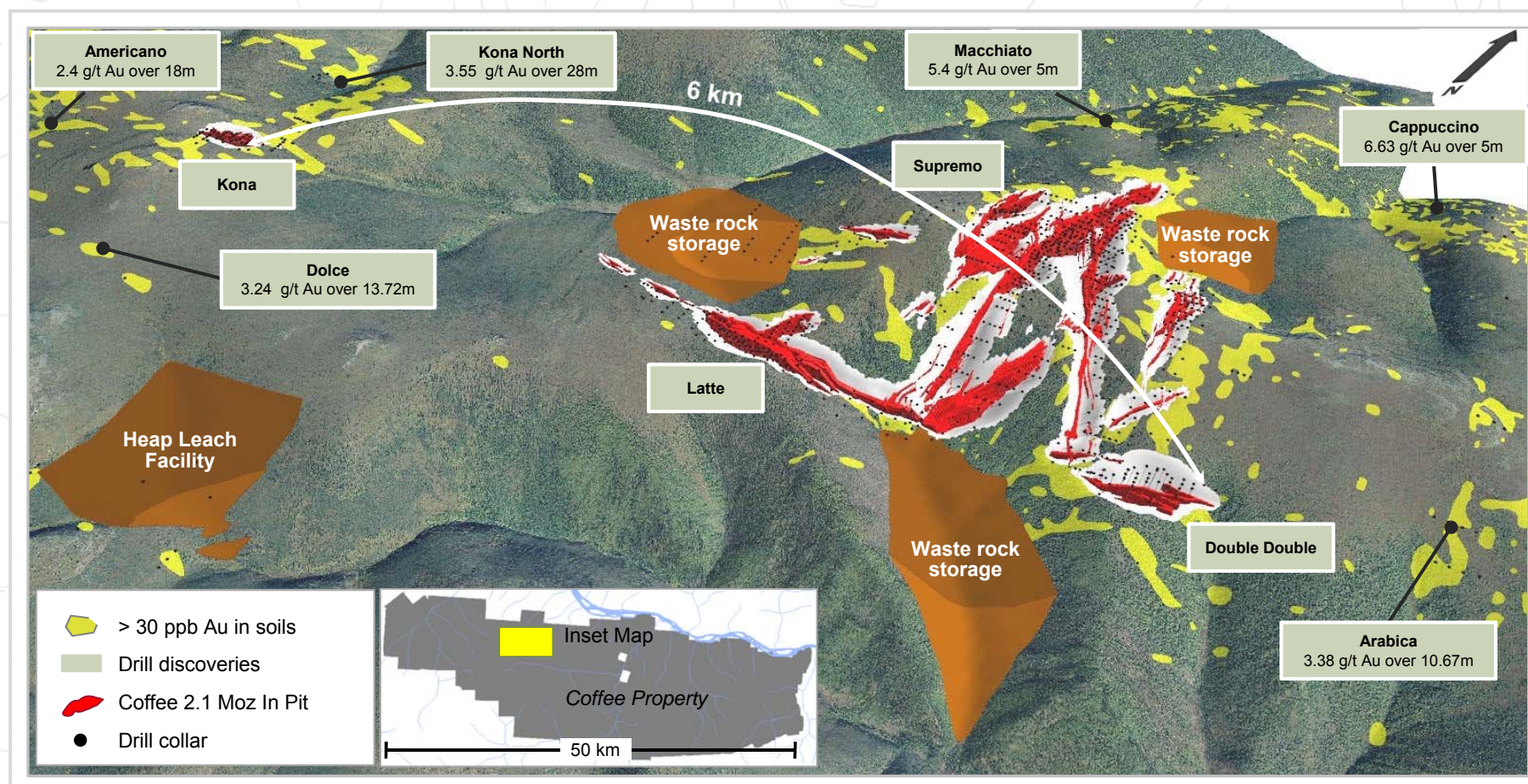
- Coarser crushing or run-of-mine leaching coupled with high fragmentation blasting in the mine
- Contract mining or mine equipment leasing
- Liquefied natural gas (LNG) as a potential power generation fuel source
- Comprehensive metallurgical testing on Upper Transitional Material (approx. 950,000 oz of current resource)
- Alternate Heap Leach Facility Location



# Resource Expansion Potential and Exploration Upside

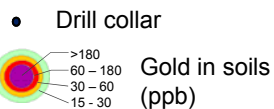
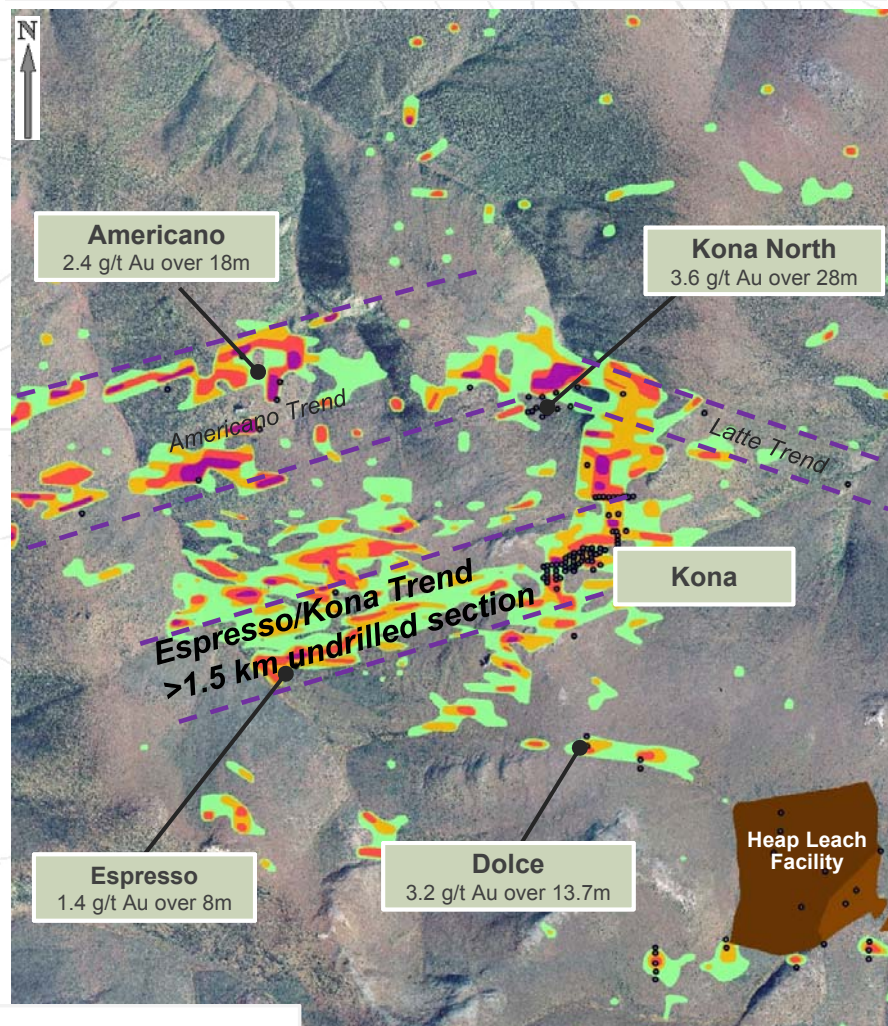
- All deposits remain open along strike and to depth

- Numerous untested targets outside the resource area



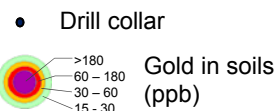
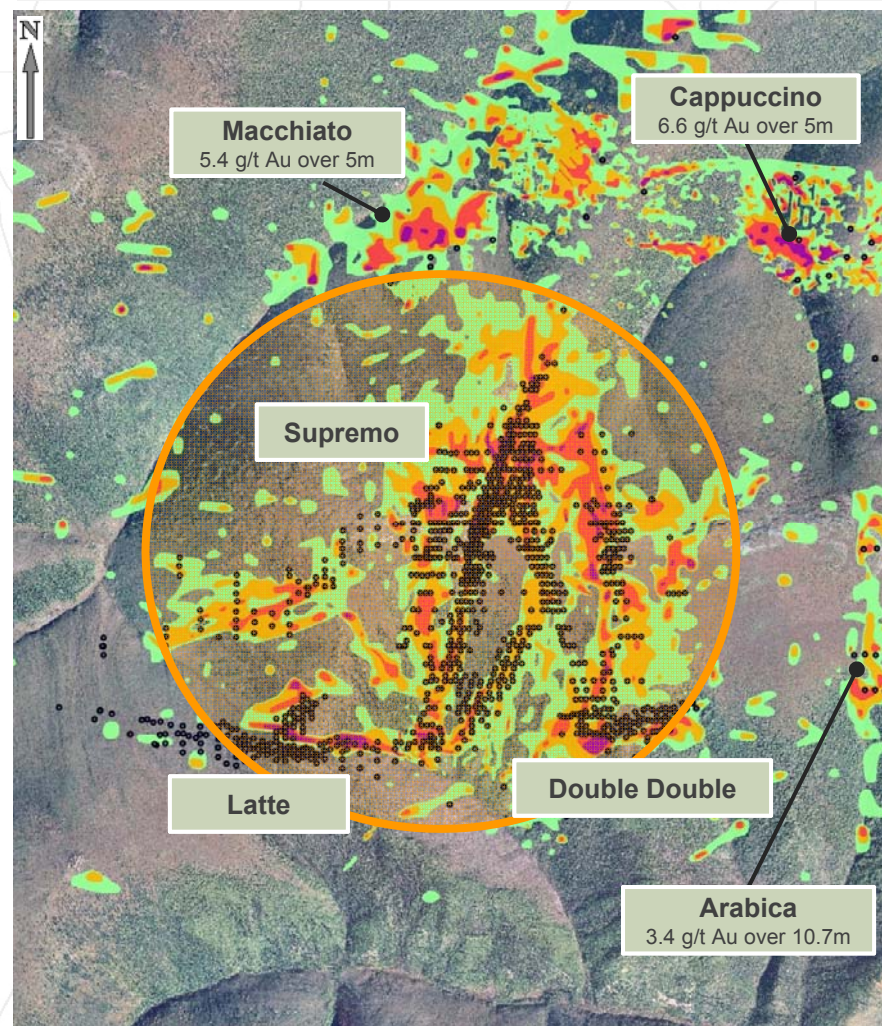
# Gold-in-Soil Footprint Comparison

## Underexplored Americano - Espresso - Kona Area



2 km

## 4M Oz Au Resource Area Supremo-Latte-Double Double



2 km

### ■ Feasibility Study ( target completion Q1 2016):

- Infill Drilling
- Metallurgy
- Condemnation
- Geotechnical studies
- Engineering

### ■ Environment :

Baseline studies for the completion of an Environmental Impact Statement (EIS)

### ■ Initiation of Permitting:

YESAB, Yukon Water Board, Quartz Mining License

### ■ Exploration:

Drilling of untested and underexplored targets; Resource expansion drilling.



# Share Structure



As of April 2015

<b>Shares Issued:</b>	143,725,311
<b>Fully Diluted:</b>	163,966,311
<b>Cash:</b>	\$22.7 million
<b>Debt:</b>	None
<b>Insider Ownership:</b>	2.2%
<b>Largest Shareholders on partially diluted basis:</b>	<b>9.98% Ross Beaty</b> <b>9.98% Zebra Holdings and Investments S.à.r.l.</b> <b>9.98% Vanguard Precious Metals and Mining Fund</b>
<b>Institutional Ownership:</b>	25%
<b>Most Recent Financings:</b>	<ul style="list-style-type: none"> <li>■ \$21M bought deal private placement (\$11M hard dollars @ \$0.90 and \$10M flow through @ \$1.15) no warrant</li> <li>■ \$13.5M non-brokered private placement @ \$0.80 with 0.5 warrant @ \$1.20 (July 2014)</li> <li>■ \$11.5M bought deal private placement @ \$0.82 with 0.5 warrant @ \$1.20 (March 2014)</li> <li>■ \$2.8M bought deal private placement @ \$0.95, no warrant (Sept 2013)</li> <li>■ \$5.1M bought deal private placement @ \$0.95, no warrant (July 2013)</li> </ul>
<b>Warrants Outstanding:</b>	8,450,000 warrants at a weighted average of \$1.20
<b>Insider Options Outstanding:</b>	9,534,000 options at a weighted average of \$1.55

## The Kaminak Team



### Management Team

<b>Eira Thomas</b>	President & CEO
<b>Tony Reda</b>	Vice President Corporate Development
<b>Tim Smith, M.Sc.</b>	Vice President Exploration
<b>Allison Rippin Armstrong</b>	Vice President, Lands and Environment
<b>Fred Lightner</b>	Director of Mine Development
<b>Jonathan Singh CGA</b>	CFO
<b>Brenda Nowak</b>	Corporate Secretary

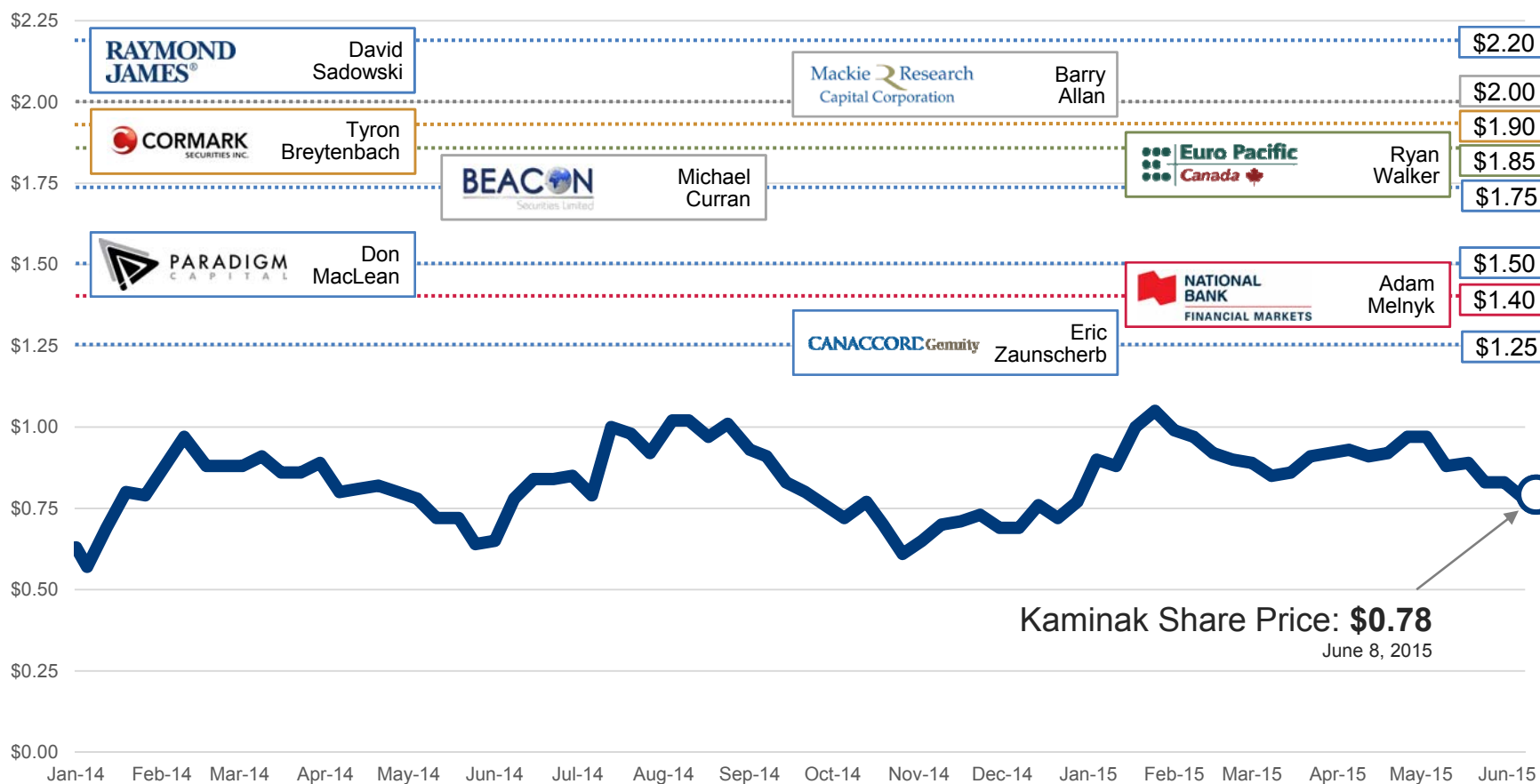
### Board of Directors

<b>John Robins, P.Geo.</b>	Chairman & Director
<b>Bradley J. Blacketor MBA, CPA</b>	Director
<b>Richard J. Hall P.Eng</b>	Director
<b>Bruce McLeod, P.Eng</b>	Director
<b>Jim Paterson, B.Comm.</b>	Director
<b>Eira Thomas</b>	Director

***Proven Track Record***  
***Exploration-Evaluation-Development***

# Analyst Coverage

Targets range from \$1.25 - \$2.20



## Right Project



- Development track, high-grade, low-cost, heap leach project in Canada
- After tax NPV@5% C\$330M, IRR of 26% and 2 yr payback @ US \$1250 Au/oz
- 4.2M oz Au Resource (includes 2.6 Moz Oxide) and open

## Right Jurisdiction



- Yukon, Canada; Year round access and nearby infrastructure
- Exploration and Cooperation Agreements signed with Tr'ondek H'wechin and White River First Nations

## Right Team



- Seasoned Board and Management Team
- Advised by Fred Lightner, Director of Mine Development - Metallurgical & Mine Engineer, involved in over 20 heap leach projects worldwide



**KAM:** TSX-V

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