

8973880m N

398121m E

Vermelhos North

N8 Deposit

Current Mineral Reserve Outline

Vermelhos Main Orebodies

Current Mineral Reserve Outline

Siriema

395565m E

8968706m N

LEGEND

 Surface Projection of Current Mineral Reserve

 Completed Development


 Q3 2019 Exploration Update

 Vermelhos East Zone Interpretation

 Interpreted Vermelhos System Trend


Geophysical & Soil Geochemistry Anomalies

 Ground Gravity
Inverted density anomaly above 0.06 gram / cubic centimeter

 Copper above 90th percentile

 Nickel above 90th percentile

 Cobalt above 90th percentile

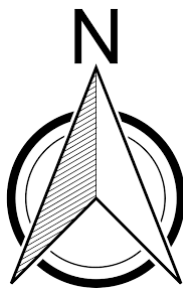
 Chrome above 90th percentile

0.5 1.0 Kilometer

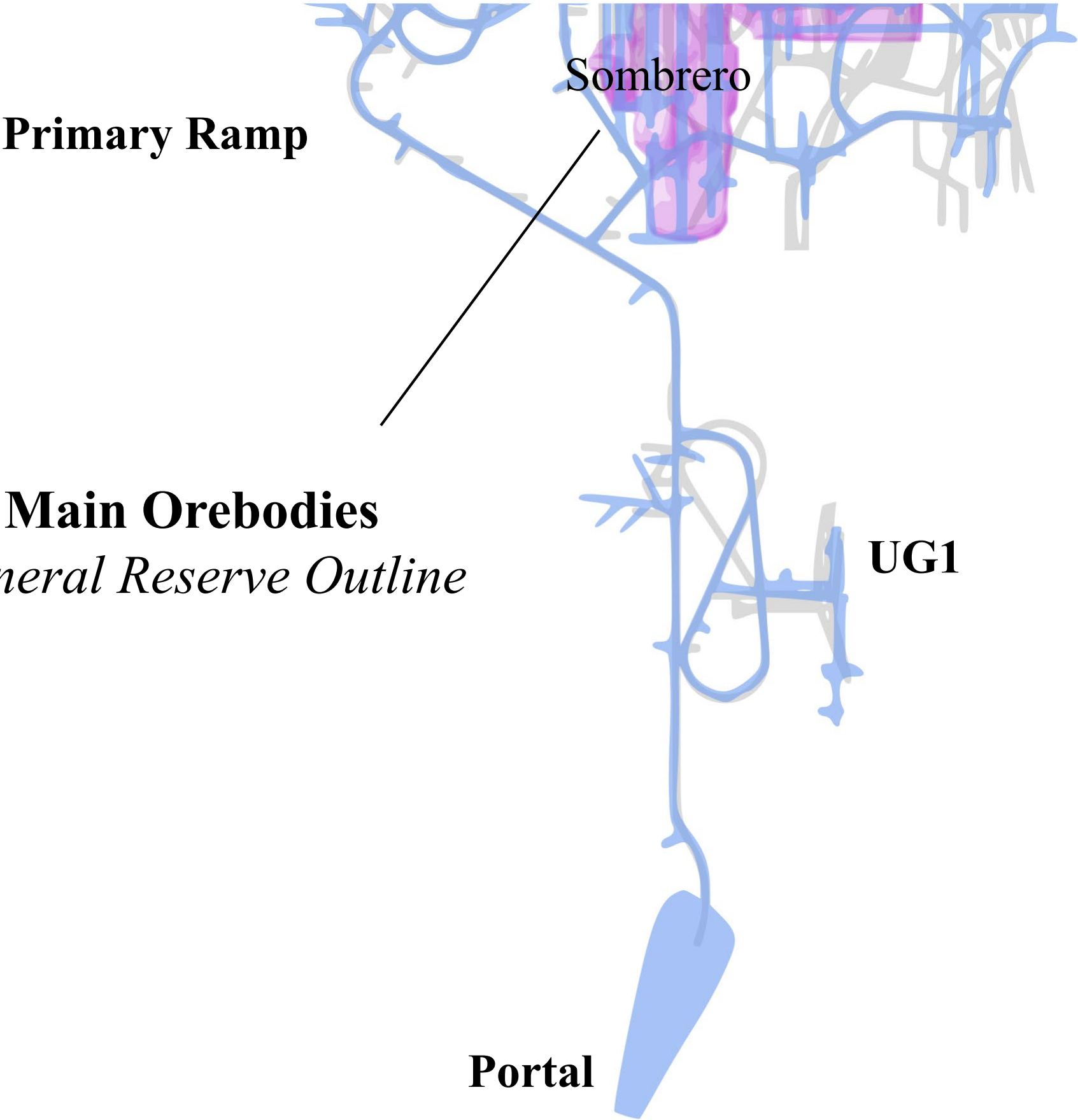


Special Note: Geophysical and soil geochemistry anomalies shown to demonstrate future area of exploration within the Vermelhos District. The projection is based on data compilation work which includes review of geological controls, structural analysis and copper mineralization identified during the Company's technical programs. The interpretation and boundary limits do not imply continuity of mineralization, or actual thickness of mineralization that has yet to be defined. For additional scientific information related to the Vermelhos Mine, please refer to the Company's Vale do Curaçá Property Technical Report dated October 17, 2018.

Figure 2
Siriema, Plan View



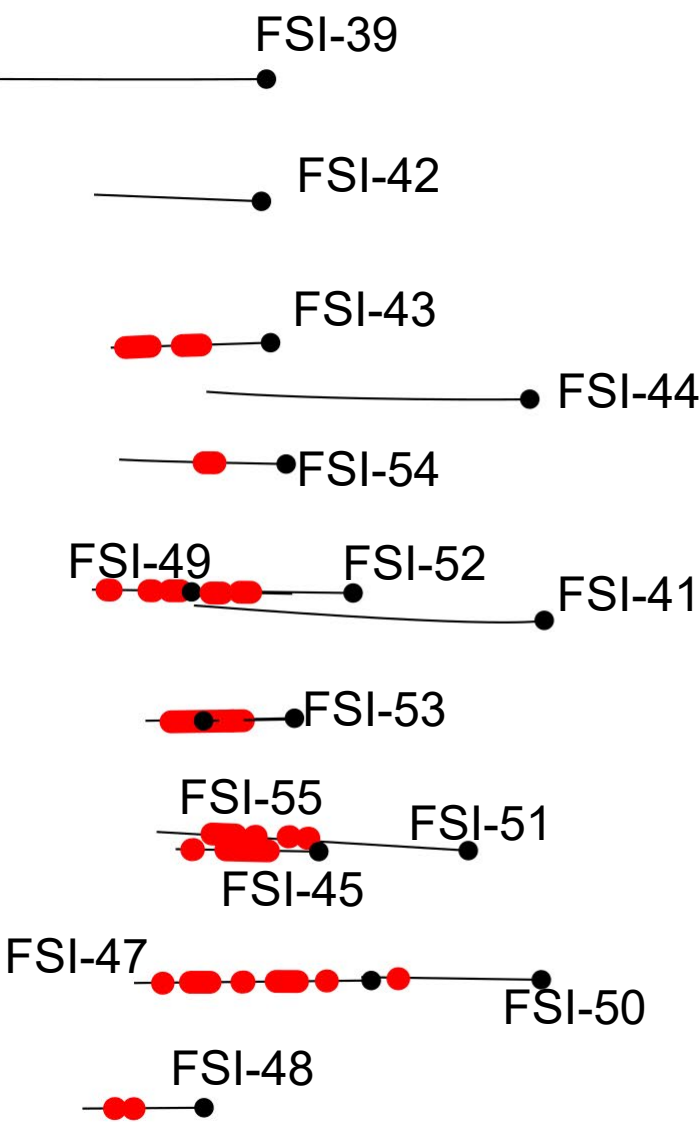
8970815m N
397150m E



Vermelhos Main Orebodies
Current Mineral Reserve Outline

Portal

Siriema



LEGEND

- Surface Projection of Current Mineral Reserve
- Completed Development
- Q3 2019 Exploration Update
- Siriema Cu Intercepts

150 300 Meters

395900m E
8969200m N

Figure 3
Vermelhos Mine & N8 Deposit, Plan View

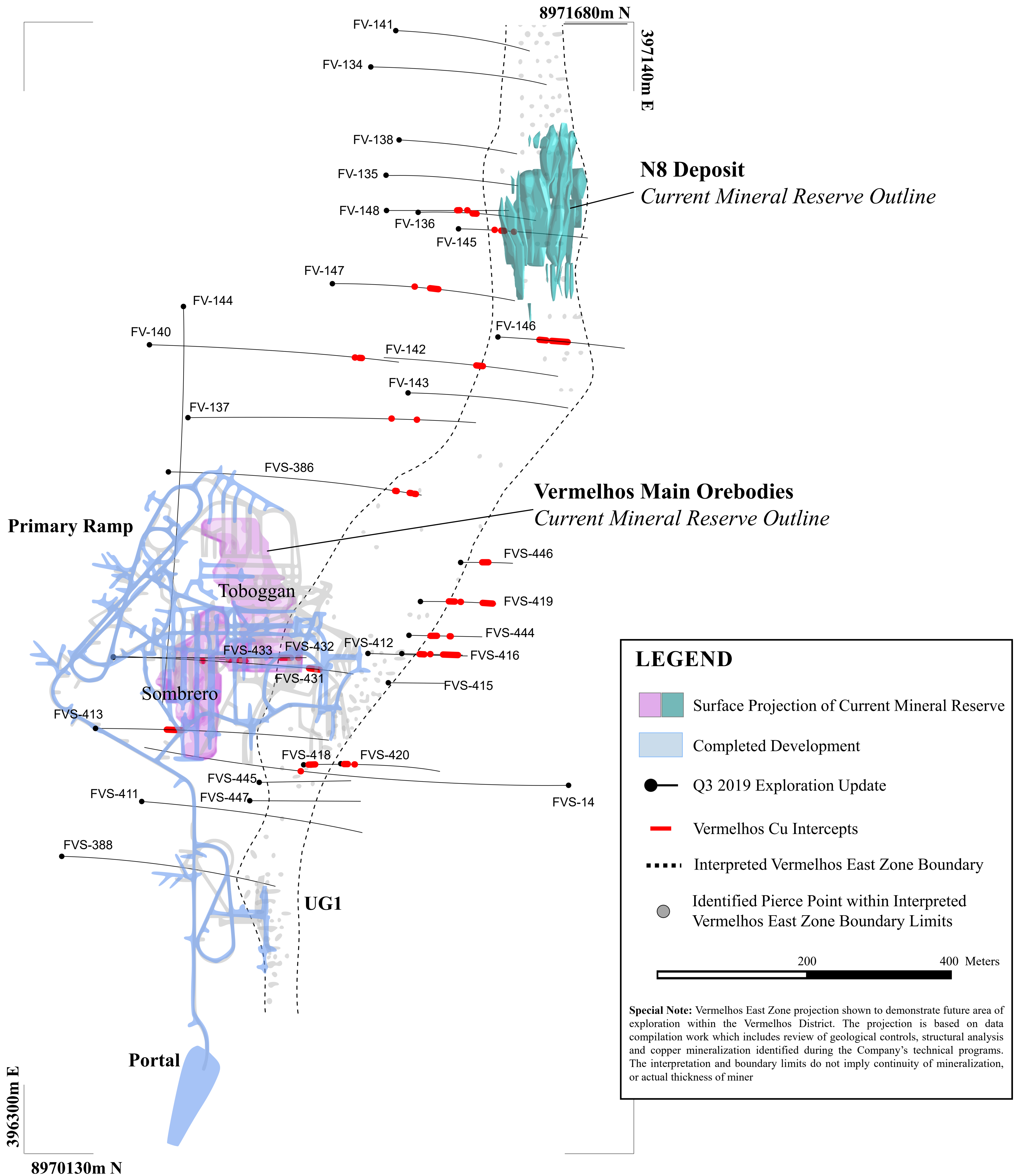
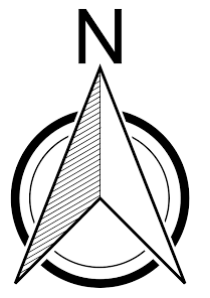


Figure 4 Deepening Extension, North-South Long Section

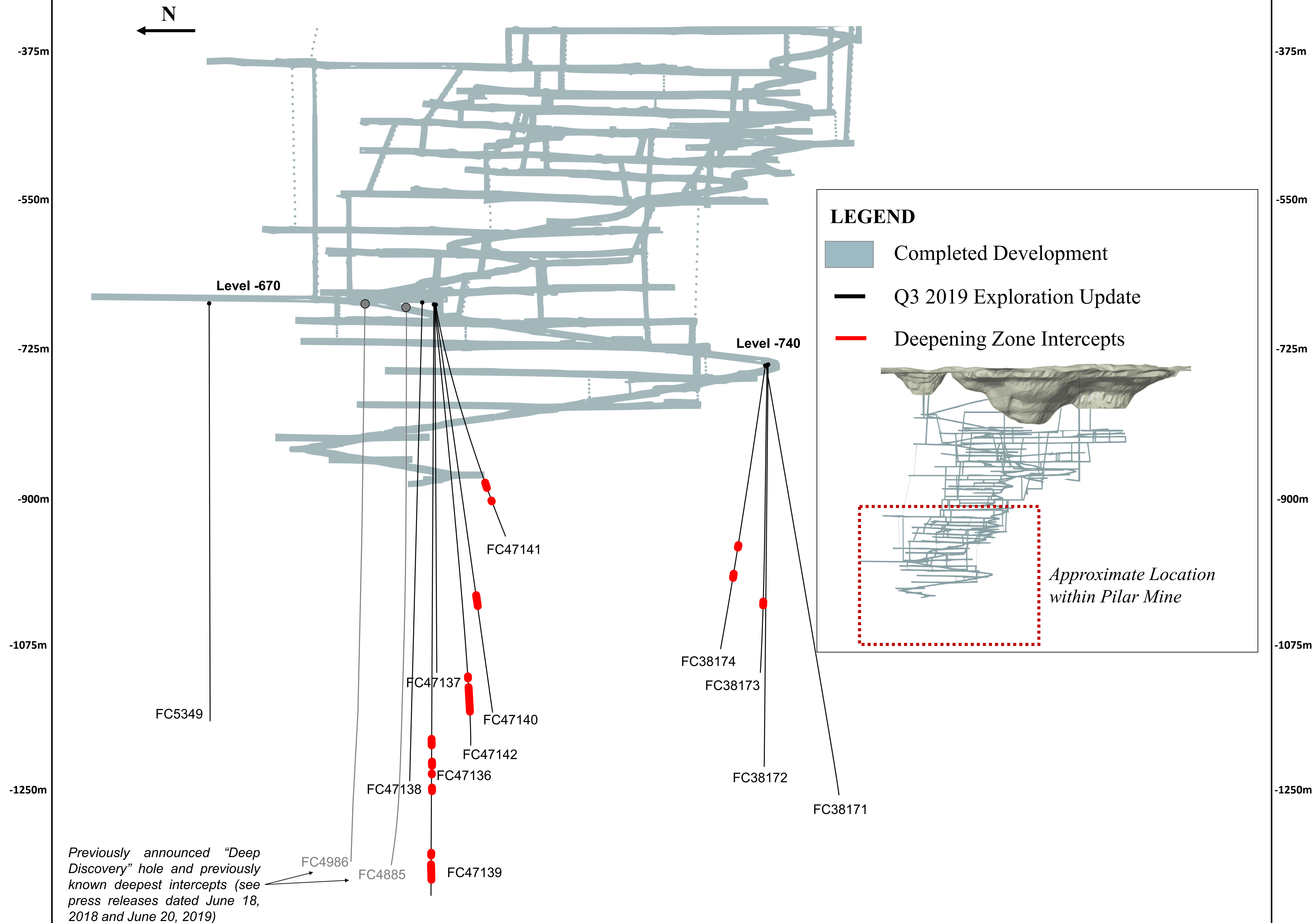


Figure 5

Pilar Mine, Deepening Extension (Drilling From Level -670 and -740)

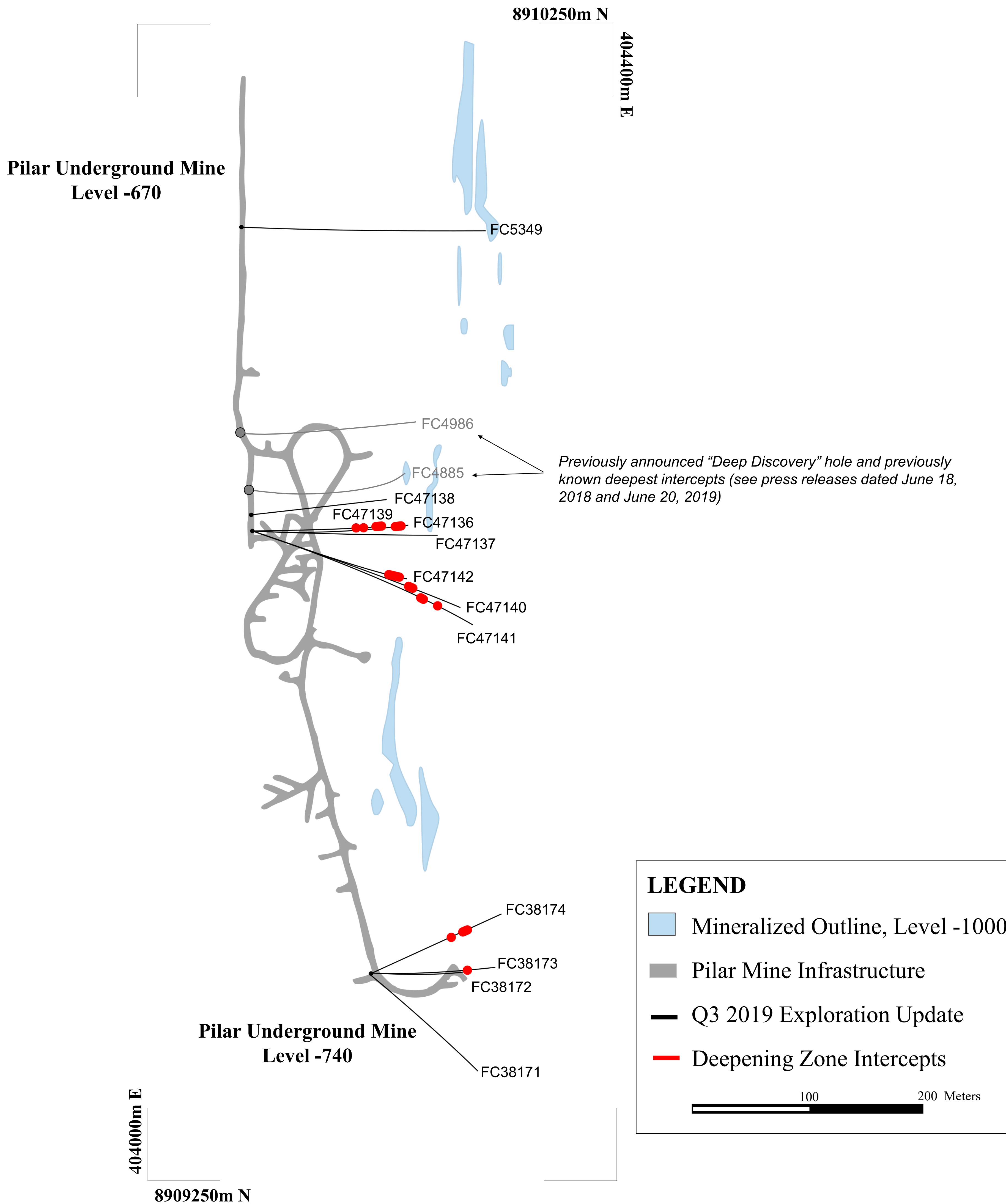


Figure 6
Pilar Mine, Baraúna Plan Map

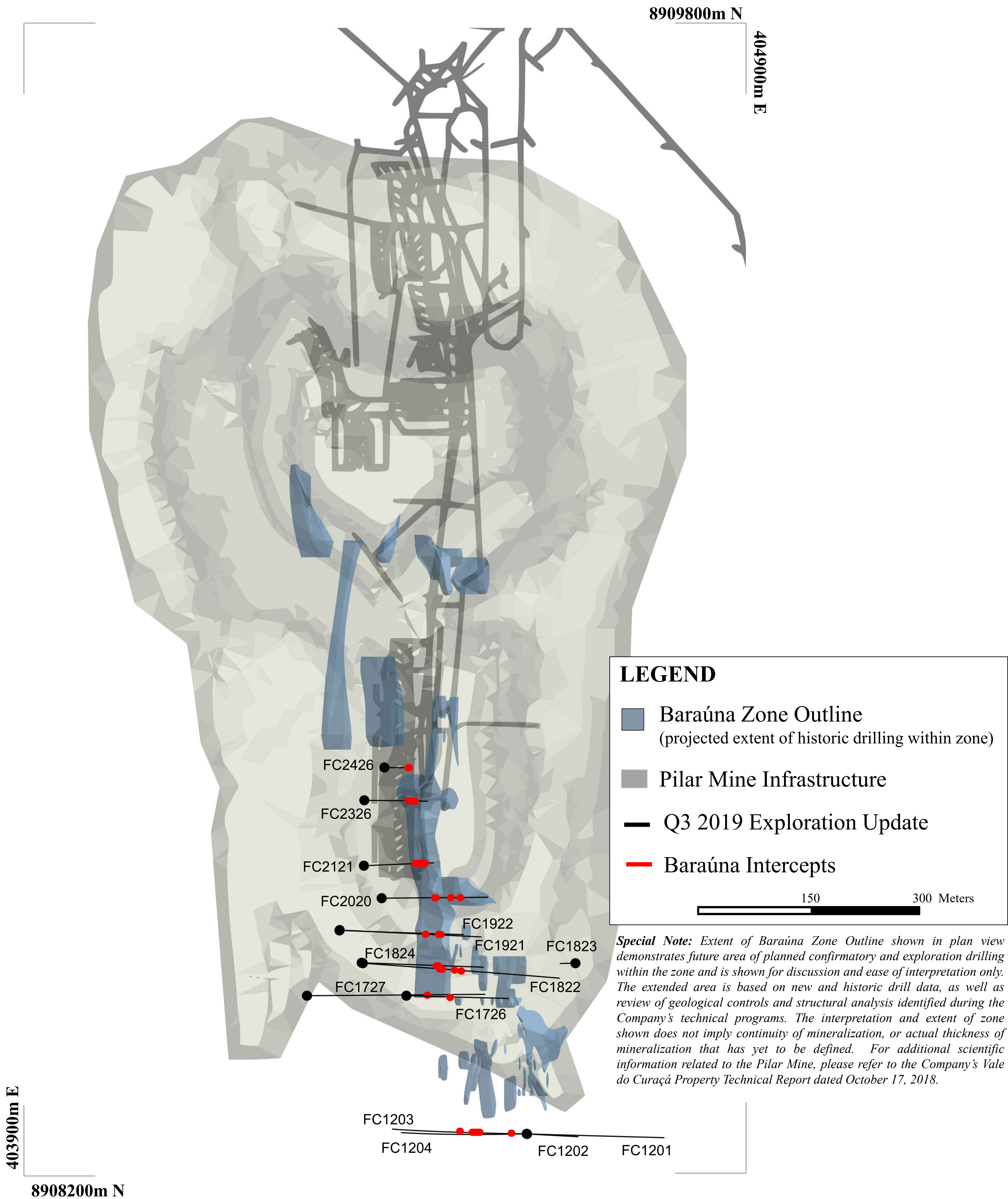
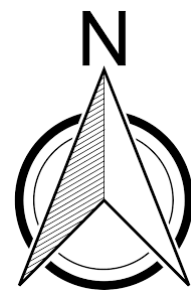
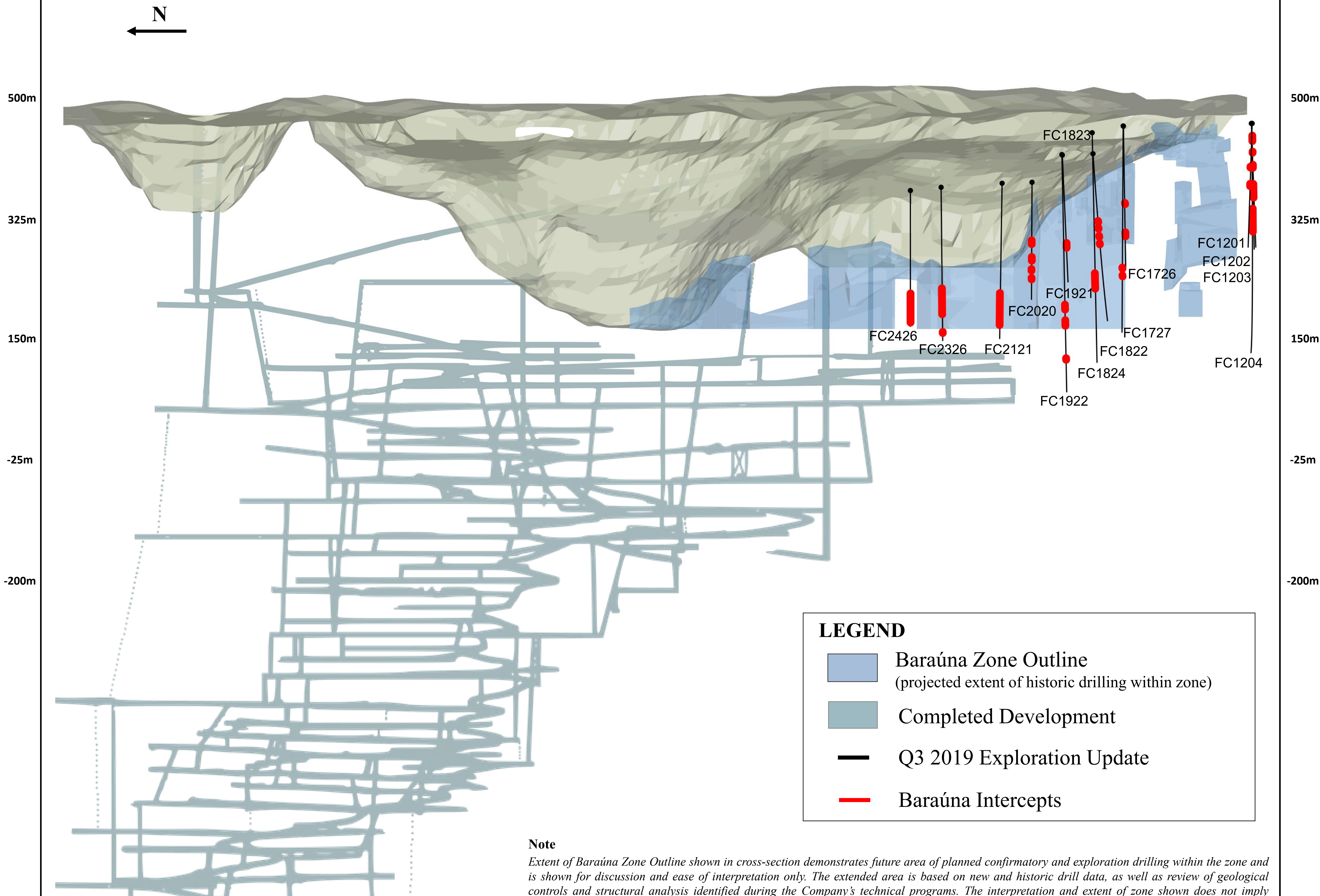


Figure 7

Baraúna, North-South Long Section



Note

Extent of Baraúna Zone Outline shown in cross-section demonstrates future area of planned confirmatory and exploration drilling within the zone and is shown for discussion and ease of interpretation only. The extended area is based on new and historic drill data, as well as review of geological controls and structural analysis identified during the Company's technical programs. The interpretation and extent of zone shown does not imply continuity of mineralization, or actual thickness of mineralization that has yet to be defined. For additional scientific information related to the Pilar Mine, please refer to the Company's Vale do Curaçá Property Technical Report dated October 17, 2018.

Figure 8

South Extension, North-South Long Section

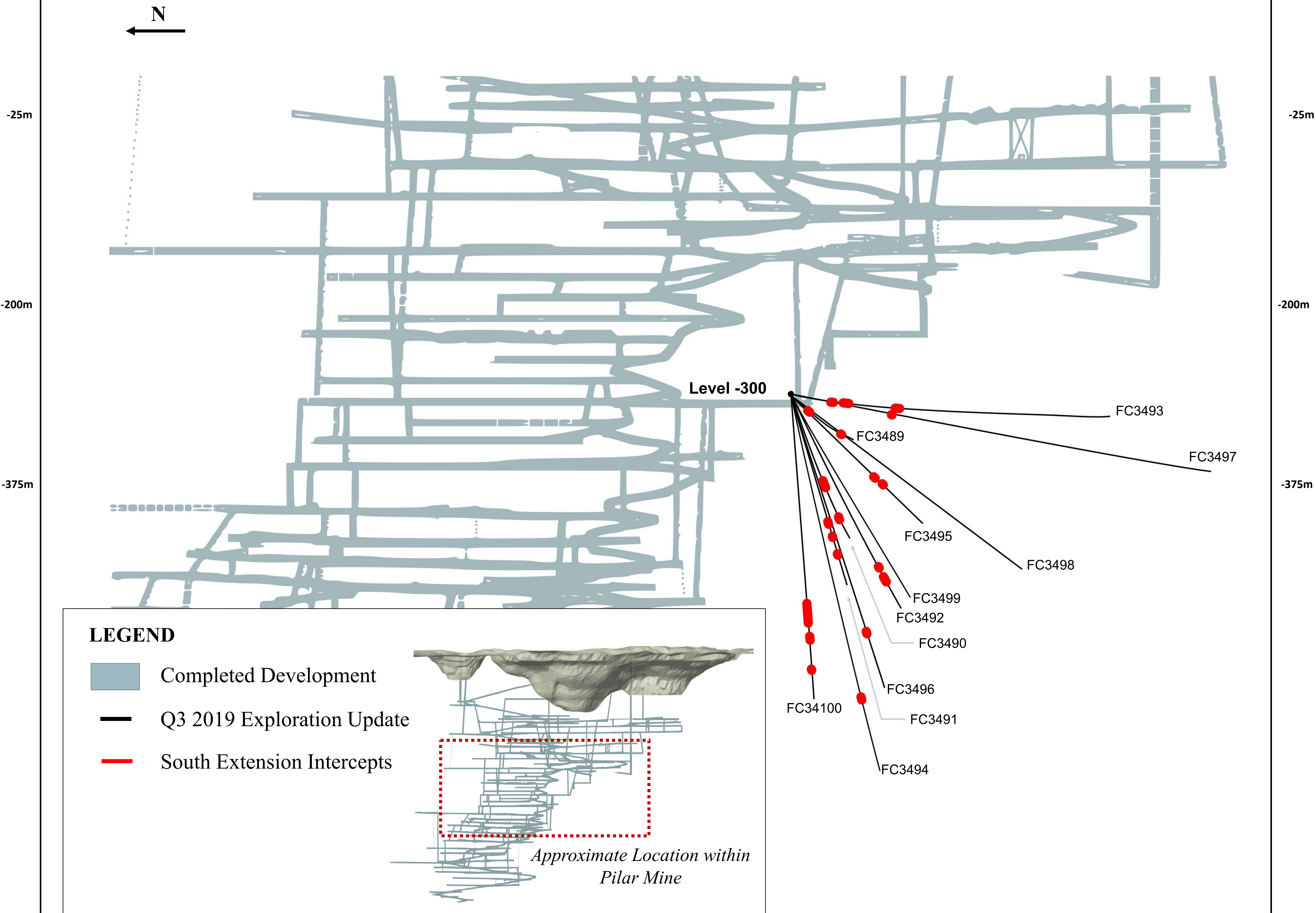


Figure 9

Pilar Mine, South Extension

(Drilling From Level -300)

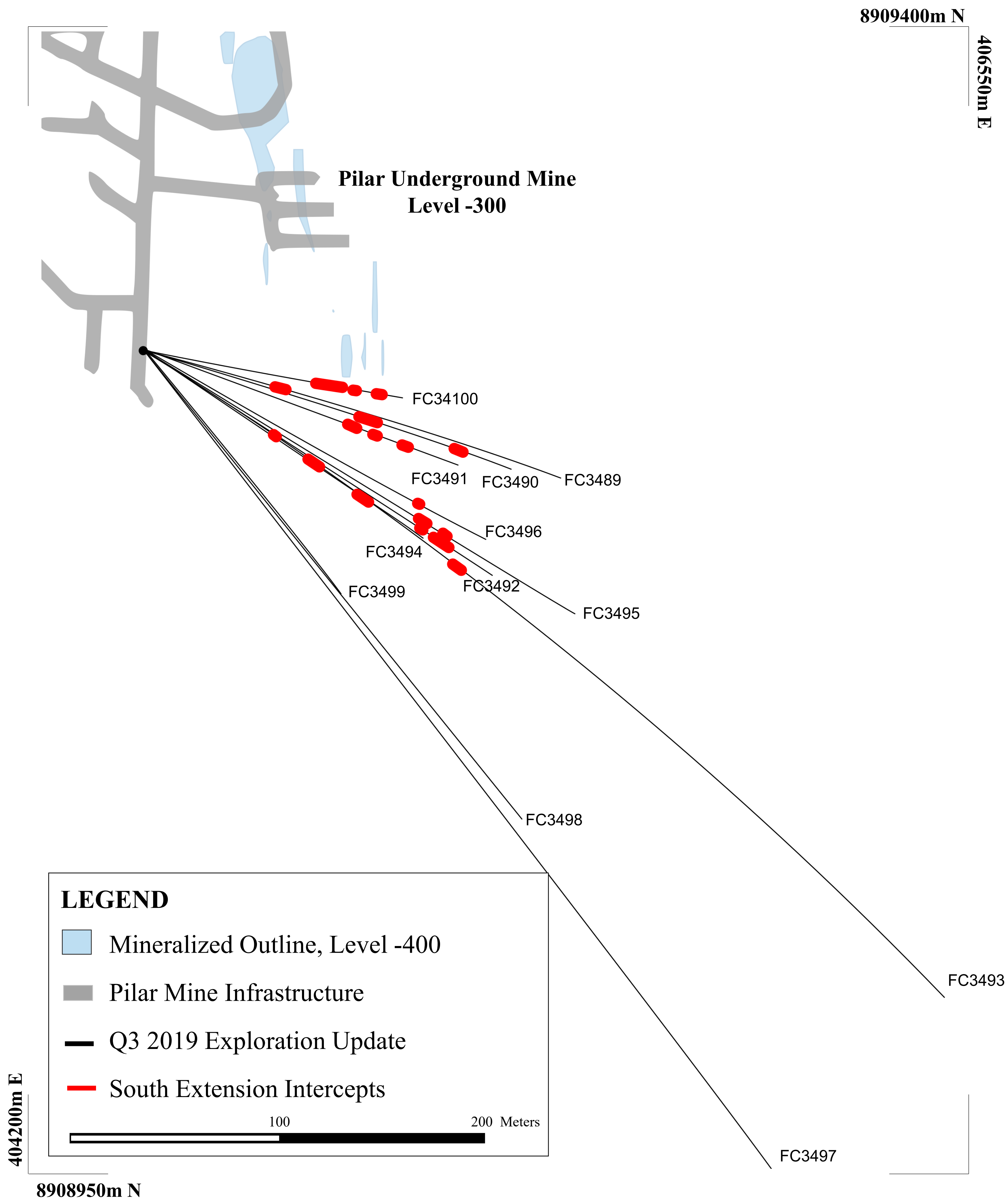


Figure 10
NXGold Mine, Plan View

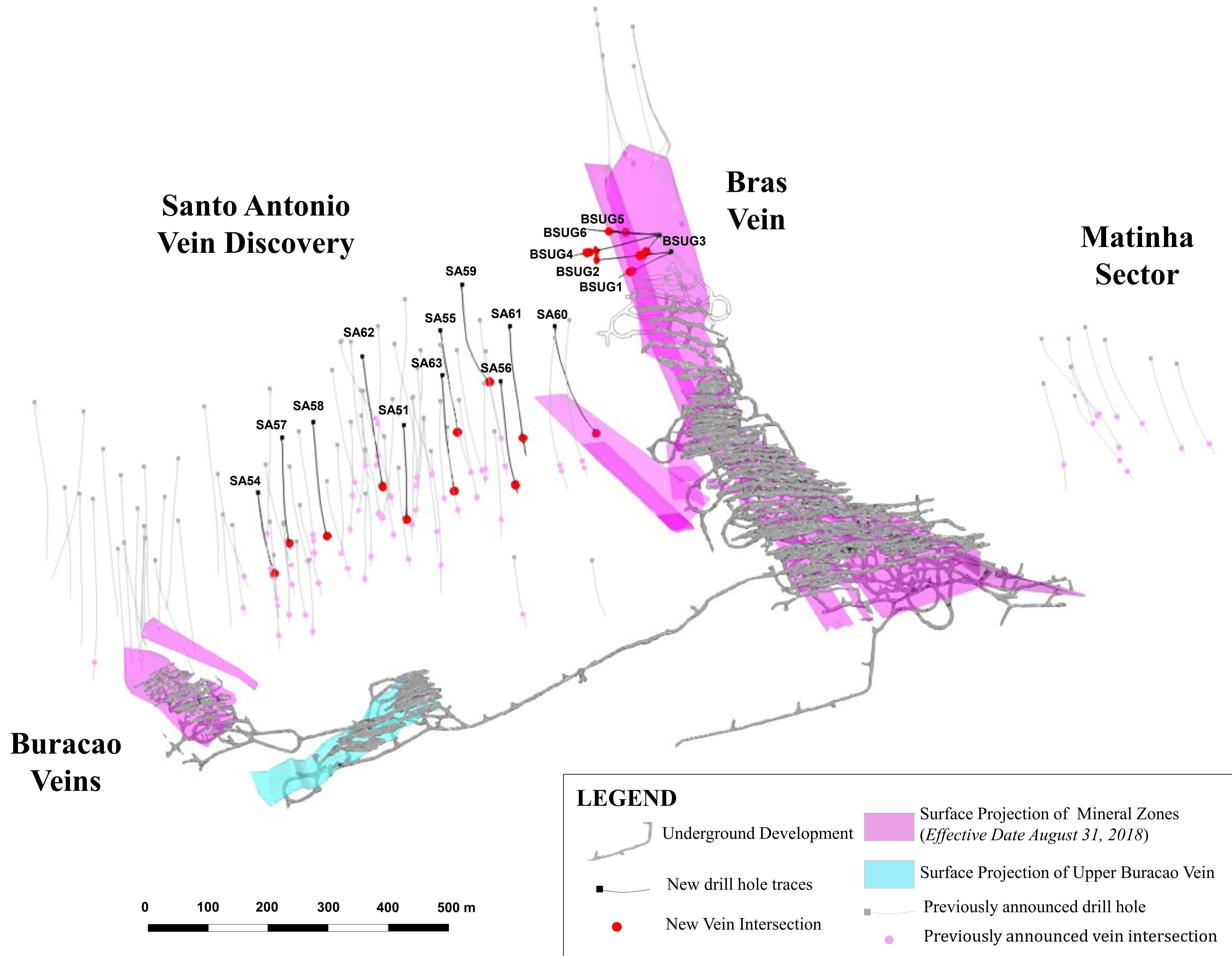
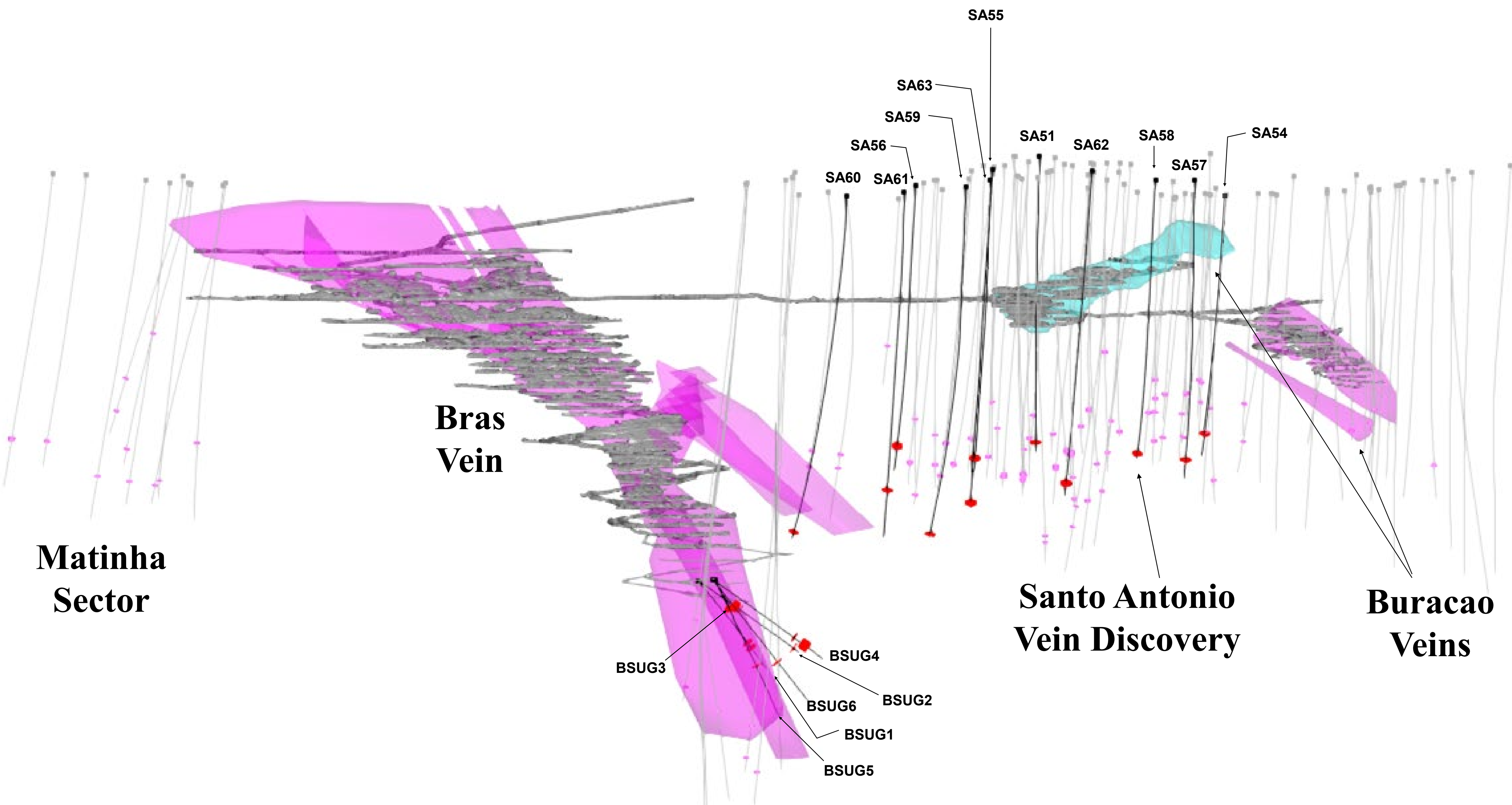


Figure 11
NXGold Mine, East West Long Section

E
←



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Underground Development



New drill hole traces



New Vein Intersection



Projection of Mineral Zones
(Effective Date August 31, 2018)



Projection of Upper Buracao Vein



Previously announced drill hole



Previously announced vein intersection