



**NORTHSTAR**  
**GOLD CORP**  
NSG:CSE

Focused on Gold Exploration and  
Development in Kirkland Lake

Corporate Presentation  
March 3, 2021

# Forward Looking Statement

Statements in this corporate presentation contain forward looking information including expectations of future production and commodity prices, drilling and exploration plans, timing and amounts of capital expenditures and future expenditure levels. Readers are cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Corporation. These risks include, but are not limited to: the risks associated with the mining industry, future exploration results, economic conditions in the countries and regions in which the Corporation conducts business, ability of the Corporation to implement its business strategy, ability of the Corporation to market its products, government regulations and the expenditures required to comply with them, commodity prices, interest and exchange rate changes, the outcome of current legal proceedings, and the availability of financing. Industry related risks include, but are not limited to: operational risks in exploration, development and production, delays or changes in plans, health and safety risks and the uncertainty of estimates and projections of costs and expenses. The reader is cautioned not to place undue reliance on any forward looking information. The Corporation undertakes no obligation to update or revise any forward looking statements except as required by applicable securities laws.

The information contained in this corporate presentation does not purport to be all inclusive or to contain all information that a prospective investor may require. Prospective investors are encouraged to conduct their own analyses and reviews of the Corporation and of the information contained in this corporate presentation. Without limitation, prospective investors should consider the advice of their financial, legal, accounting, tax and other advisors and such other factors that they consider appropriate in investigating and analyzing the Corporation.

Mr. Trevor Boyd, PhD, P.Geo. and Ms. Elisabeth Ronacher, PhD, P.Geo., Qualified Persons as defined by National Instrument 43-101, have verified the authenticity and validity of the technical data herein.

## About Northstar

Northstar is a newly listed CSE company focused on exploration, development and acquisition of quality exploration properties in the prolific Abitibi Greenstone Belt and Kirkland Lake District.

## Property Portfolio (100% Owned)

### Flagship Project

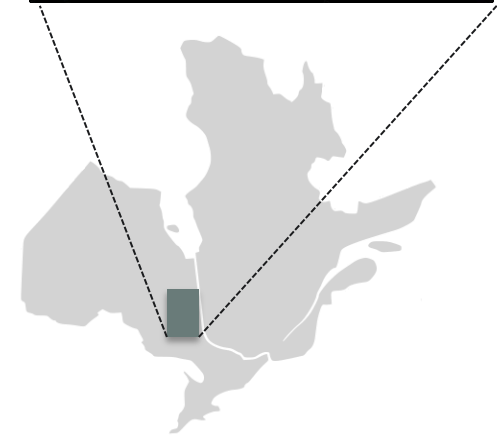
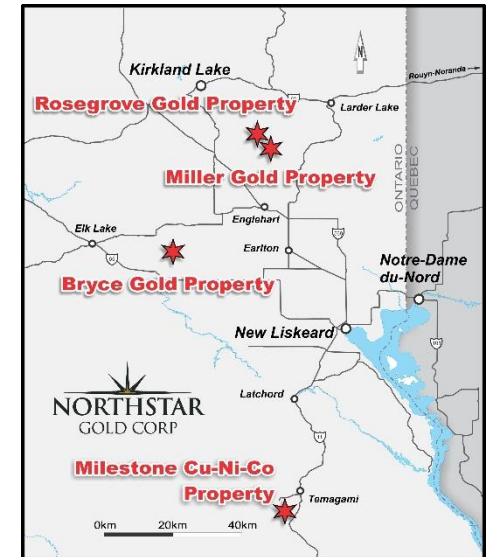
**Miller Gold Property:** a historic resource-stage project situated 18 km southeast of Kirkland Lake, Ontario.

### Other Projects

- Rosegrove Property
- Bryce Gold Property
- Milestone Cu-Ni-Co Property

## Why the Kirkland Lake Gold Camp?

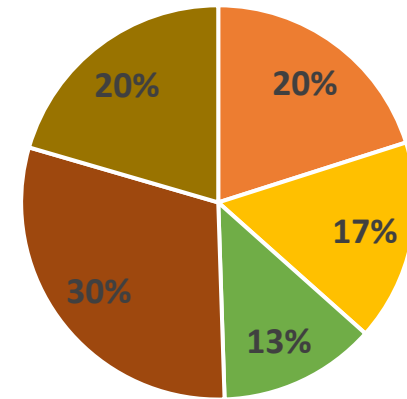
The Kirkland Lake mining camp has produced **> 24 million ounces of gold from 7 mines.**  
(Clark 2013)



## Capitalization (C\$, millions, except per share)

<b>Basic Shares Outstanding (Approximately)</b>	<b>48.4</b>
<b>Warrants</b>	<b>8.8</b>
<b>Options</b>	<b>3.4</b>
<b>Fully Diluted Shares Outstanding</b>	<b>60.6</b>
<b>Market Capitalization</b>	<b>\$12.5</b>
<b>Cash Position (Feb/2021)</b>	<b>\$2.0</b>
<b>Debt</b>	<b>Nil</b>

## Shareholder Profile



- Options & Warrants
- IPO Subscribers
- Institutional
- Management, Directors & Insiders
- Others

## **Brian P. Fowler, Director, President & CEO**

- ❑ 38 years global experience as a mining executive, analyst, exploration manager and consulting geologist.
- ❑ Held various management and technical roles at Placer Dome Inc. (1991-2004)
- ❑ Qualified Person under National Instrument 43-101.

## **Dr. John W. Pollock, Director, Co-Chairman**

- ❑ Over 40 years archaeological and cultural heritage resource services.
- ❑ Extensive mining, forestry and hydro projects across northern Ontario.

## **Greg McKnight, Director, Co-Chairman**

- ❑ Most recently Executive VP Business Development with Yamana in senior roles since 2004.
- ❑ 25 years of mining-focused investment banking and corporate experience, including investment banking director with Canaccord Capital Corp.

## **Charles Main - Director**

- ❑ Over 30 years of finance and mining experience.
- ❑ Former Executive Vice President, Finance and Chief Financial Officer of Yamana Gold Inc.

## **Tony Lesiak – Director**

- ❑ Chairman Star Royalties Ltd. Formerly Senior Advisor, Investment Banking at Canaccord Genuity (Canada) and Managing Director and Global Head of Mining Research.
- ❑ Over 20 years' experience in equities research in the metals and mining sector which included senior positions at UBS (Toronto) and HSBC (New York and Toronto).

## **Mike Sutton – Special Advisor**

- ❑ 30 years as an exploration geologist at major gold camps (Witwatersrand, Timmins, and Kirkland Lake).
- ❑ Prospector of the Year for Ontario (2006) for the discovery of the Macassa South Mine Complex.

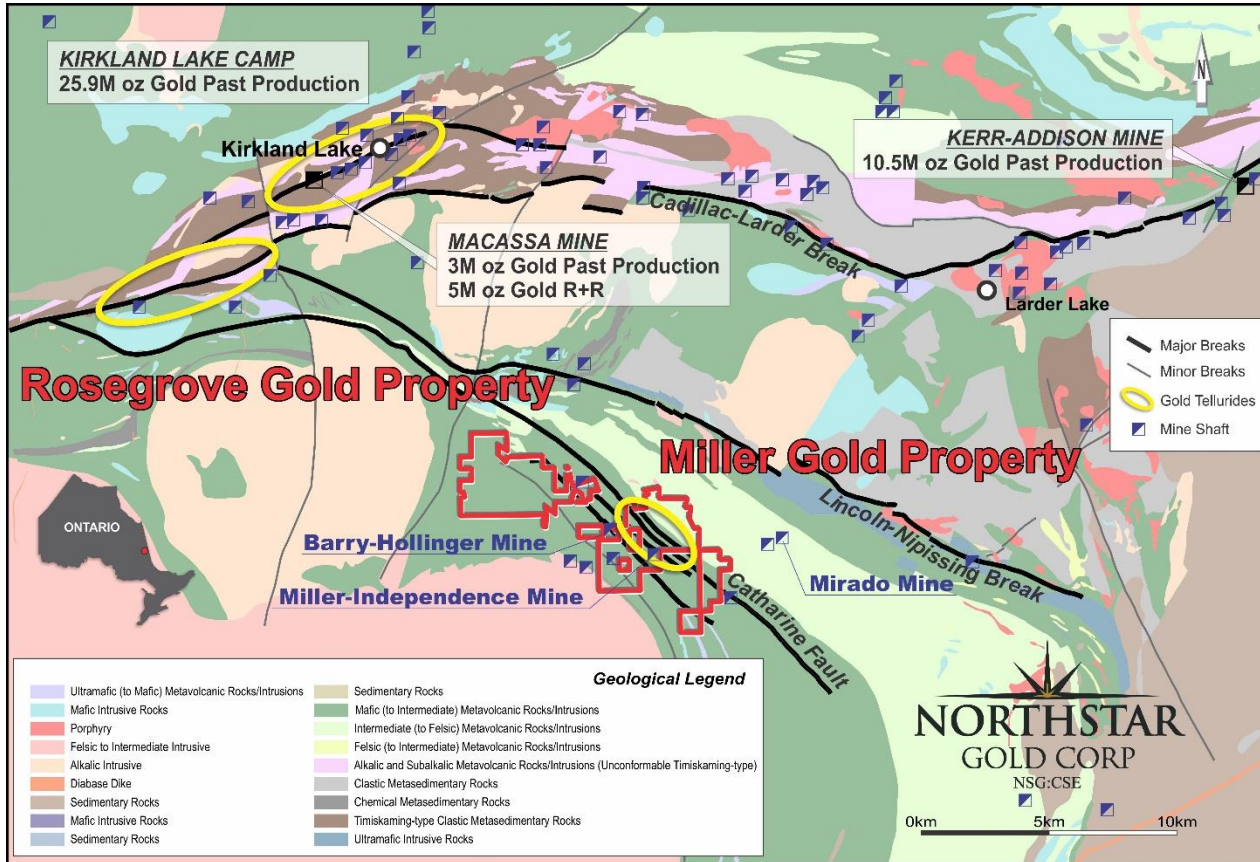
## **Rob Suttie – CFO**

- ❑ VP of Marrelli Support Services Inc. providing accounting, corporate, reporting and filing services to Canadian public issuers.
- ❑ CFO to a number of junior mining companies listed on the TSX and TSX Venture exchanges.

## **George Pollock – VP Exploration**

- ❑ 20 years of mineral exploration experience.
- ❑ Past President of Northstar Gold Corp. (10 years).
- ❑ Extensive field work experience in the Abitibi Greenstone Belt.

# Miller Gold & Rosegrove Properties – a Macassa / Sigma / Lamaque Lookalike

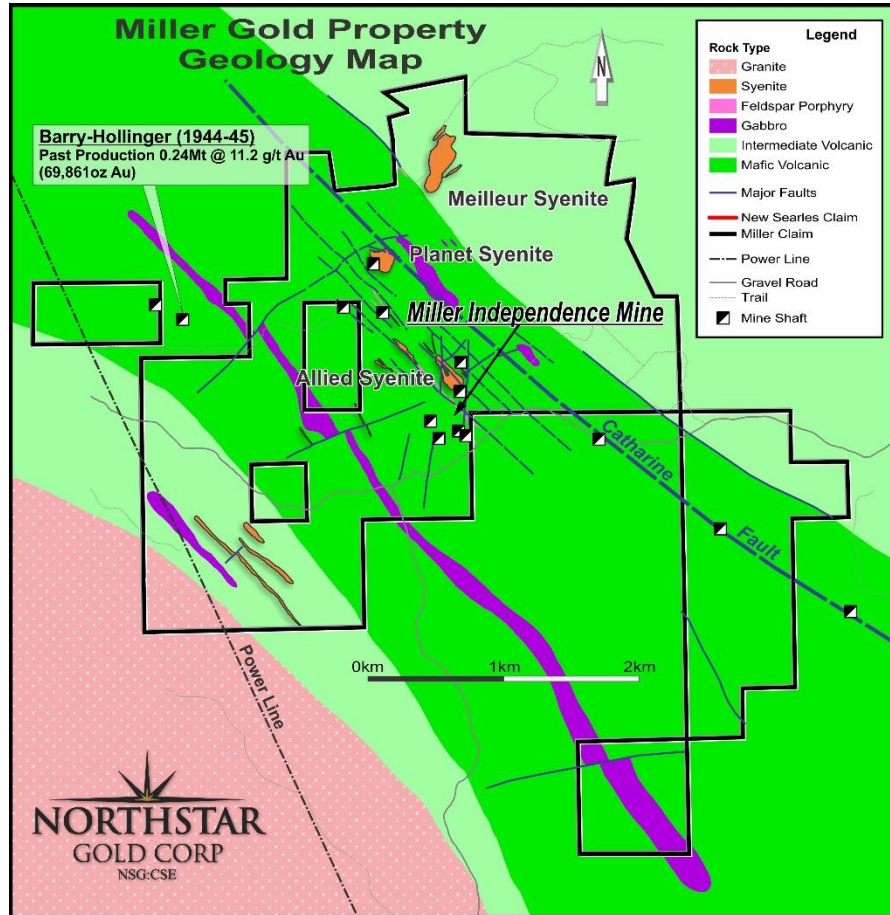


- The Miller Gold Property is situated on a **major 1<sup>st</sup> order fault structure** (Catharine Fault) off the Kirkland /Cadillac-Larder Breaks.
- **Abundant “Kirkland Lake / Sigma-Lamaque style” vertical and flat high-grade gold-telluride veins in a highly altered and under explored 3 km x 2 km syenite intrusive centre and deformation zone in mafic volcanics.**

The Miller Gold Property is the primary focus of Northstar’s 2021 exploration plans

# Miller Gold Property Flagship Project

## Numerous Targets and Significant Discoveries



- Numerous sheeted high-grade gold-telluride veins and syenite-hosted near-surface bulk-tonnage zones identified on the Property.
- Initial targets included the historic Miller Independence Mine (No. 1 Vein), Allied, Planet and Meilleur Syenites.
- In 2020 Northstar completed 28 diamond drill holes totaling 5,023 m and 3D IP, gravity and magnetic surveys.
- Discovered Allied Syenite Gold Zone and sheeted No. 2, 3 & 4 vein structures.
- GoldSpot proprietary machine learning identified 8 previously unknown syenite targets for drill testing in 2020.

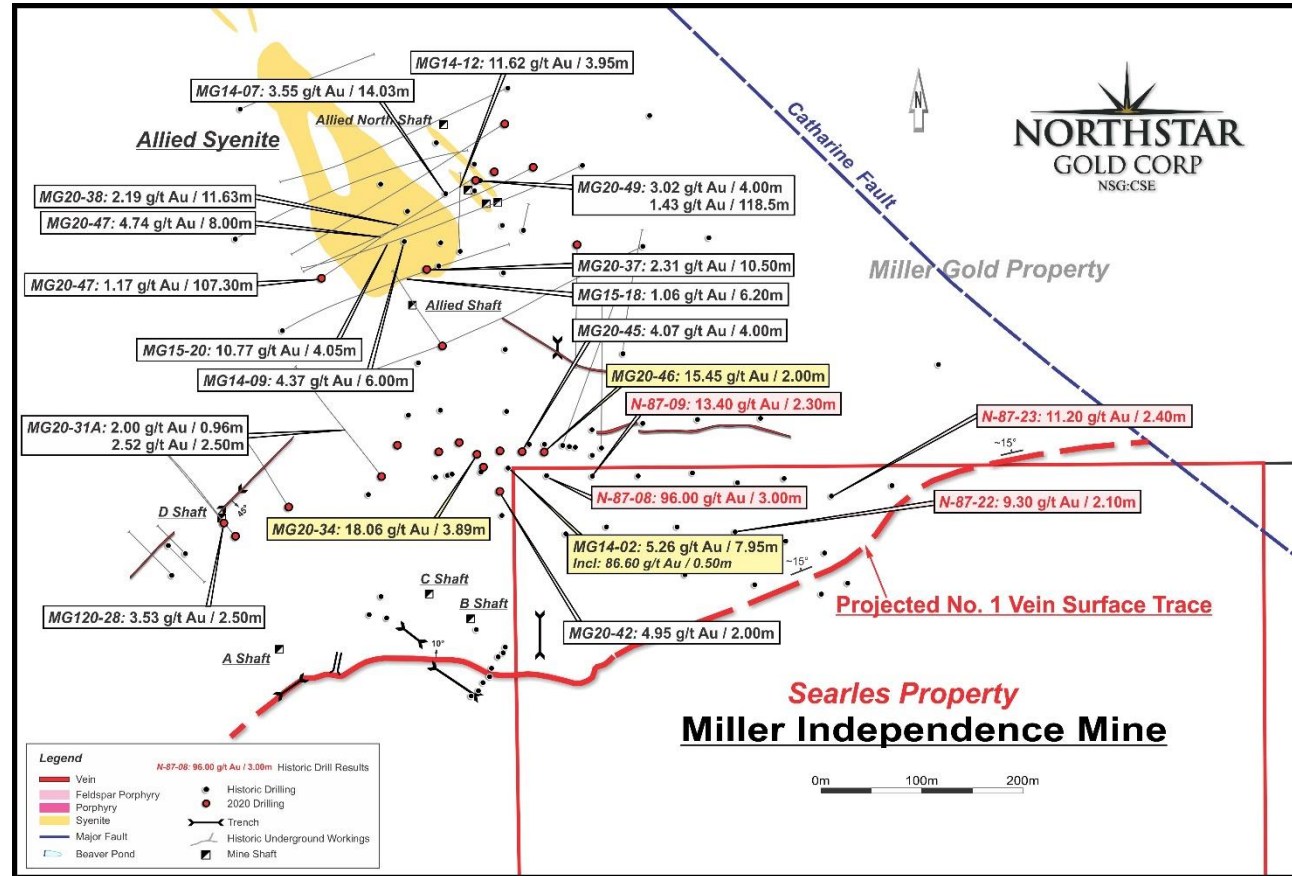
## No.1 Vein Miller Independence Mine

### Past Results

- 96.0 g/t Au / 3.0m (1987)\*
- 13.4 g/t Au / 2.3m (1987)\*
- 11.2 g/ Au / 2.4m (1987)\*
- 2016 surface bulk sample of 932 t grading 5.1 g/t Au (diluted).
- 11.6 g/t Au / 4.0m (2014)
- 86.6 g/t Au / 0.5m (2014)

### 2020 Results

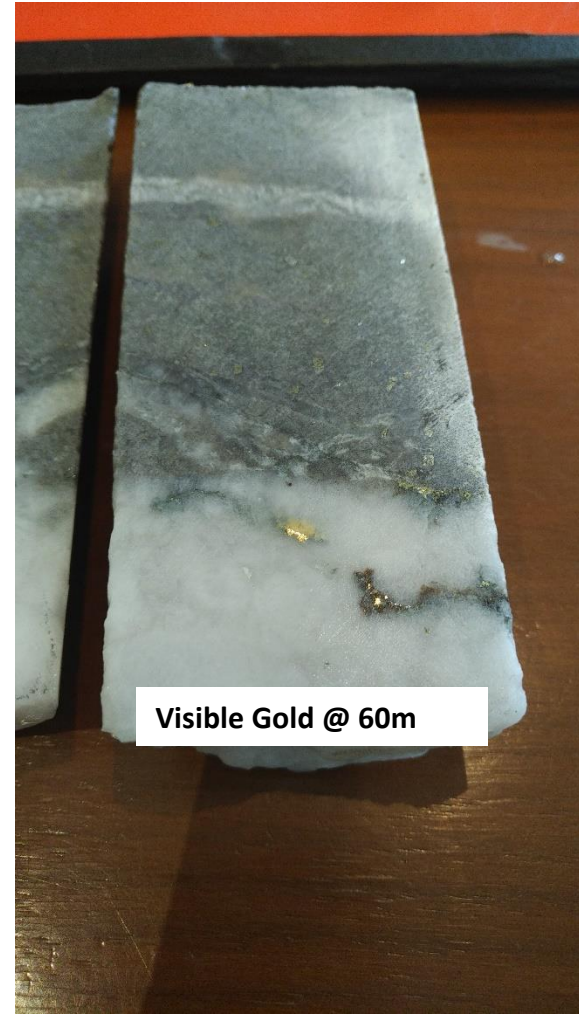
- 18.1 g/t Au / 3.9m, incl. 100.0 g/t Au/0.6m
- 15.5 g/t Au / 2.0m
- 5 holes planned for 2021 drill program



\*Ontario Ministry of Northern Development and Mines Assessment report # OM87-6-L-239: AFRI file 32D04SW0265 "Mining and Geological Report on the 1987 Nortek Exploration Program" by Gordon B. French, President of French & Associates Inc., Highway 112, Tarzwell, Ontario.



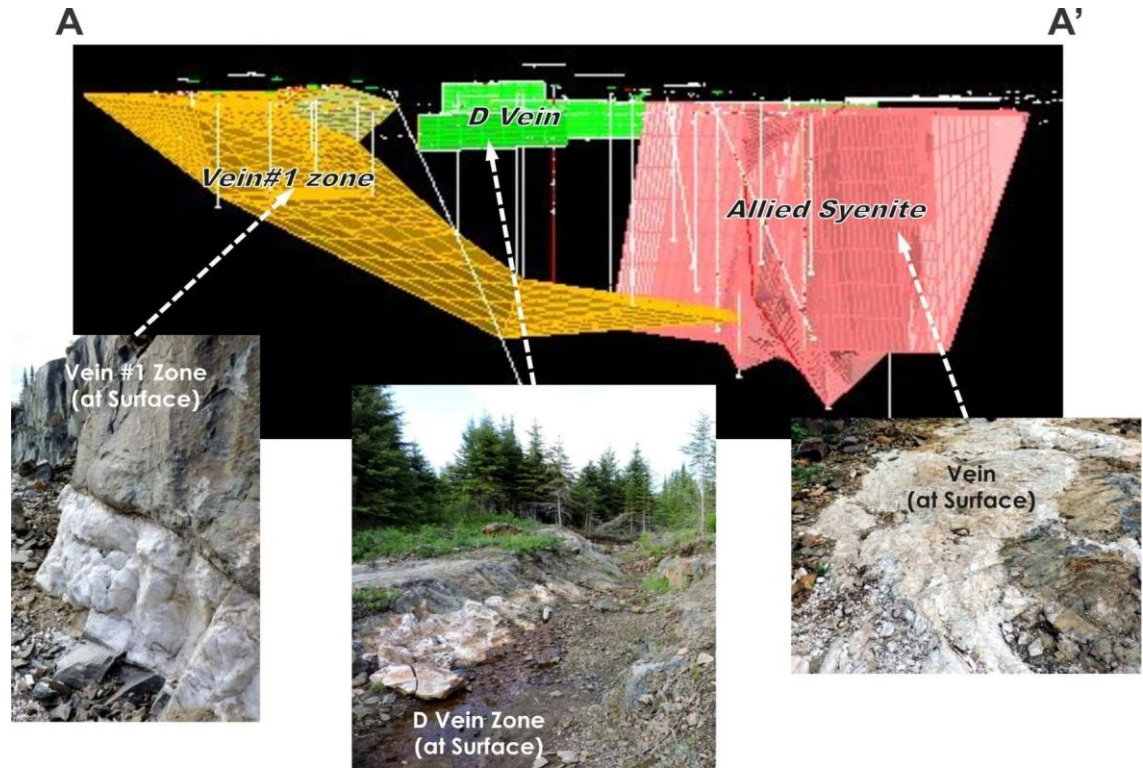
# Miller Gold Property – No. 1 Vein Zone Encouraging Drill Results



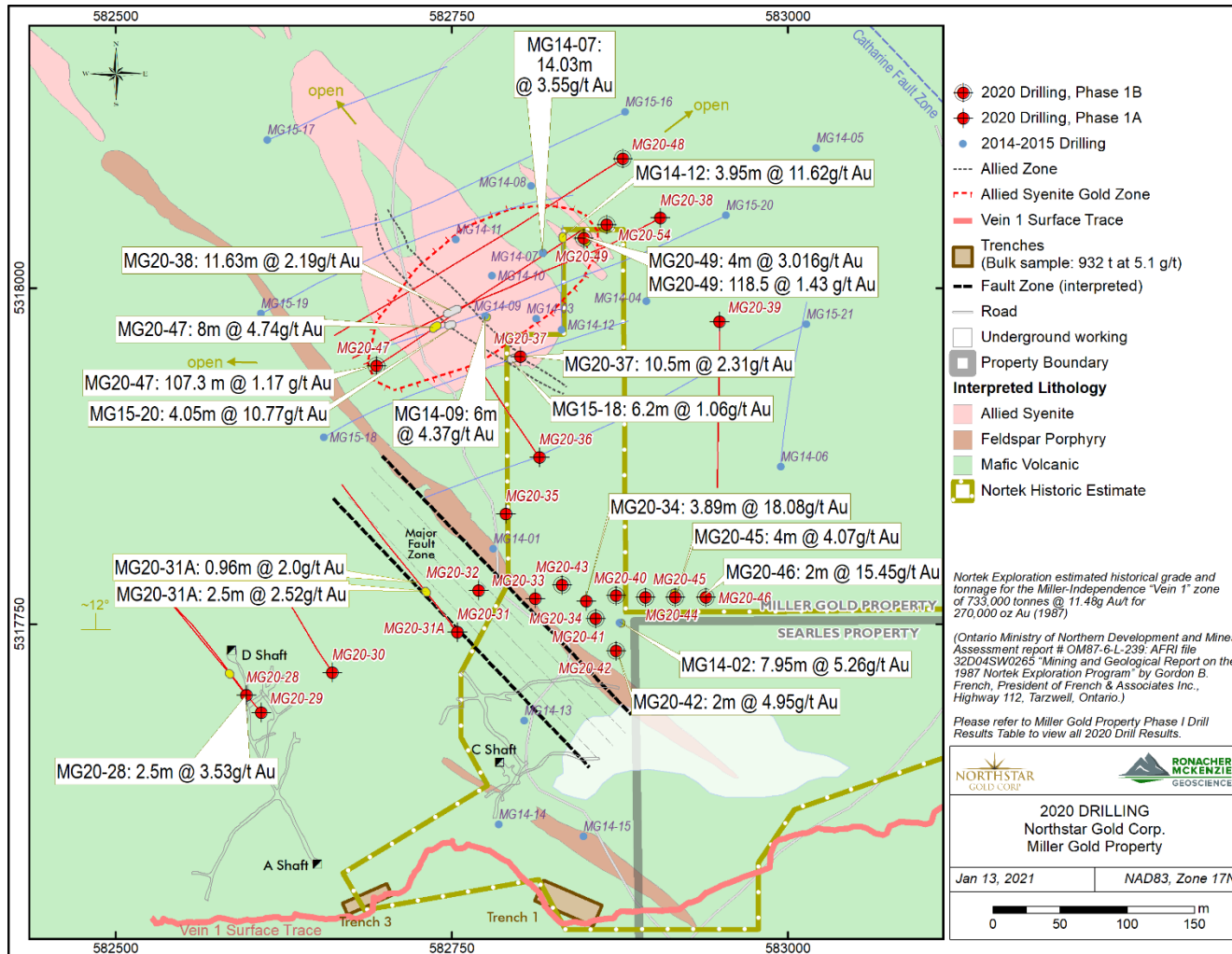
- No. 1 Vein traced for 1 km strike length and 750 m down dip.
- Remains open in all directions.



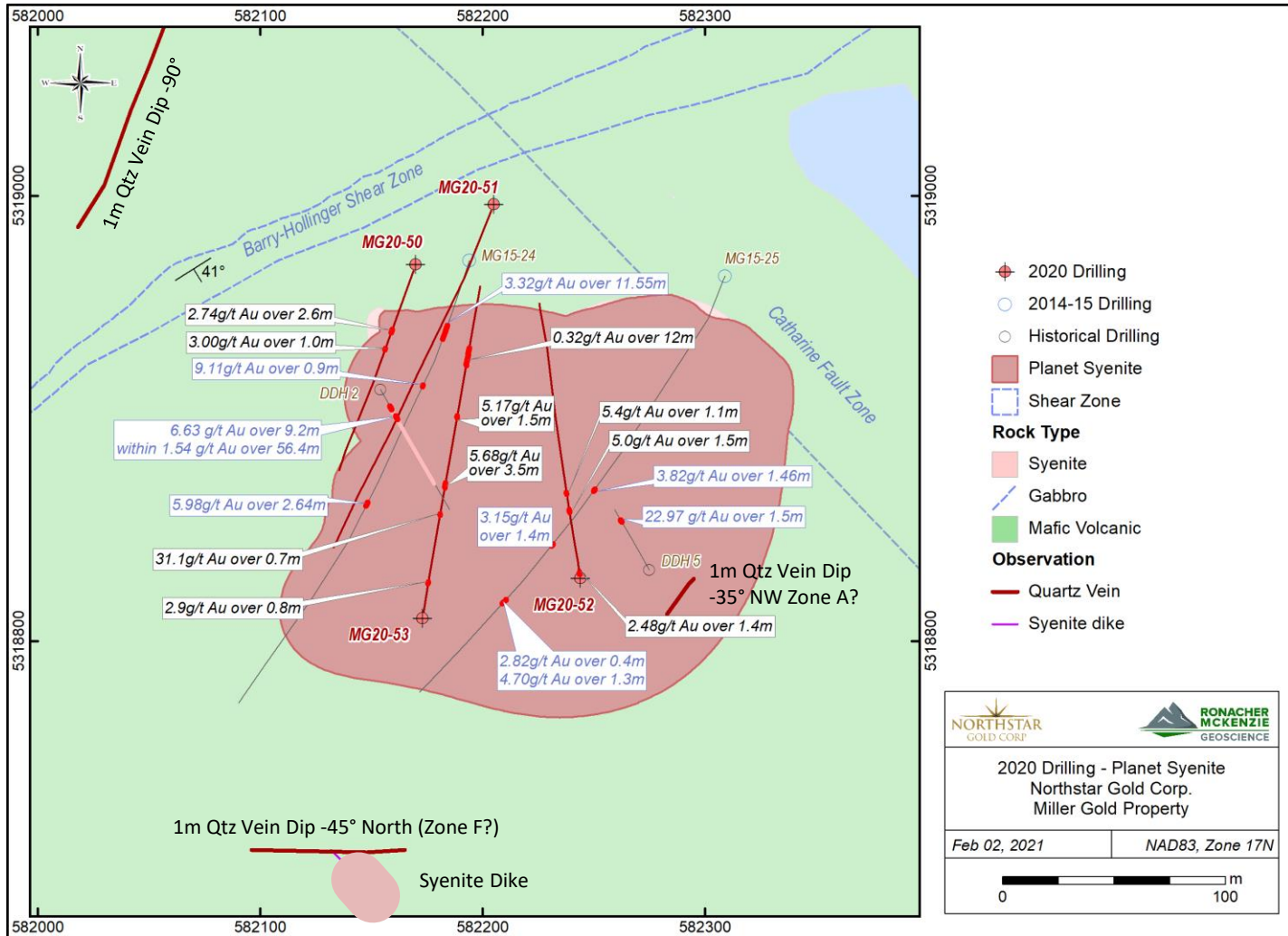
Northstar Core Facility



# Miller Gold Property 2020 Phase I Drill Results



# Planet Area 2020 Phase I Drill Results



# 2020 Phase 1 Drilling Highlight Table

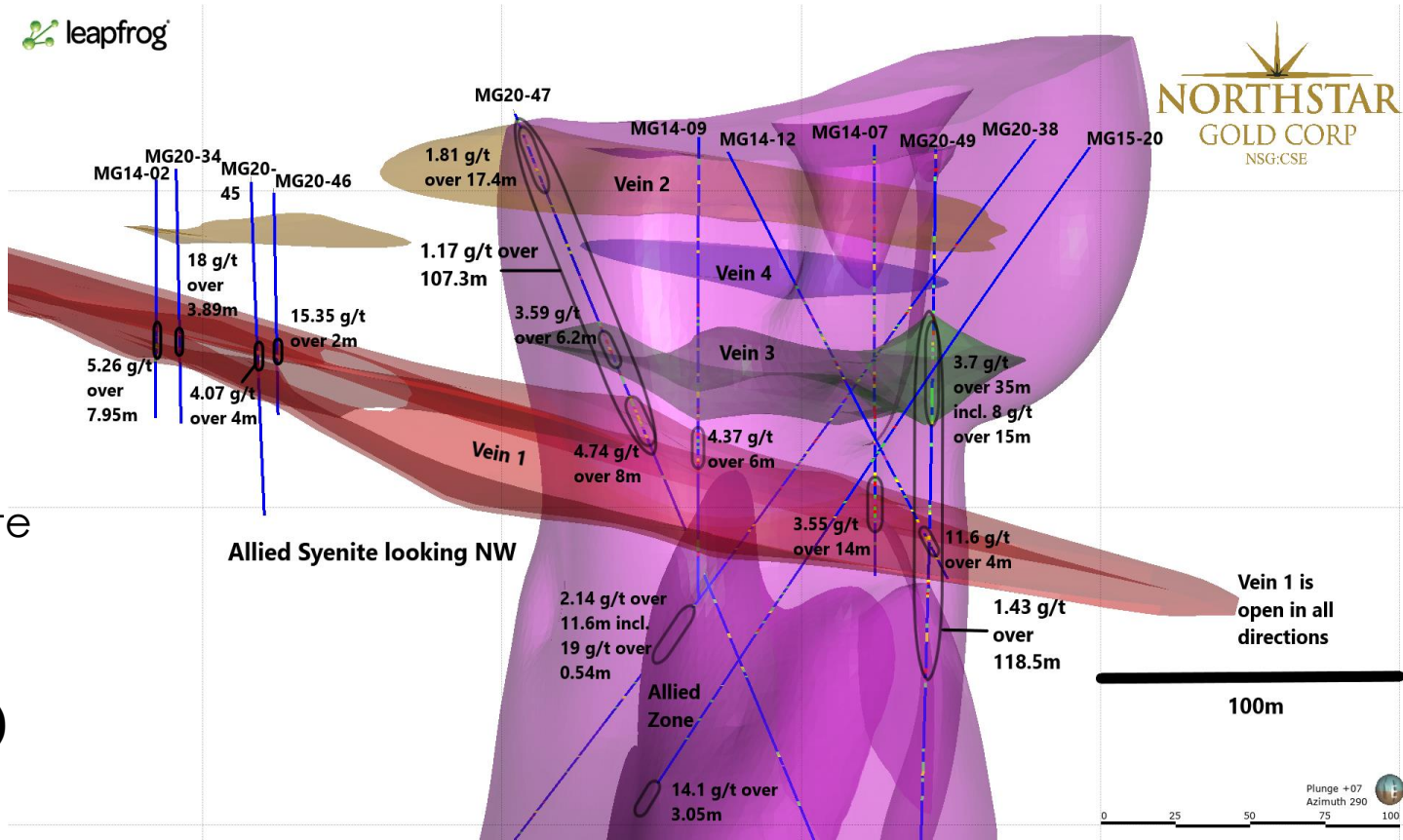
Hole No.	Collar UTM - Zone 17	Azimuth (Degrees)	Dip Angle (Degrees)	From (m)	To (m)	Core Length (m)	True Width (m)**	Gold Grade (g/t)	Comments
<b>MG20-34</b>	582850E, 5317767N	0	-90	56.86 incl. 59.47	60.75 incl. 60.07	<b>3.89</b> incl. <b>0.6</b>	3.77 incl. 0.58	<b>18.0*</b> incl. <b>100.0*</b>	Vein 1 intercept with abundant visible gold
<b>MG20-37</b>	582801E, 5317949N	0	-90	19.36 91.97 incl. 91.97 101.47 126.48 169.54 220.1 239.21	20.36 102.47 incl. 94.45 102.47 128.36 170.54 221.05 241.35	1 <b>10.5</b> incl. 2.48 <b>1.0</b> 1.88 1.0 0.95 2.14	0.97 10.19 incl. 2.41 0.97 1.82 3.53 2.5 6.9 2.18	Vein 2 in hanging wall of Vein 1  Vein 1 intercept in Allied Syenite with visible gold	
<b>MG20-38</b>	582905E, 5318052N	240	-46	51.1 incl. 52.03 83.05 109.03 159.12 171.2 232.14 incl. 232.14 242.77 277.67	52.94 incl. 52.94 85.95 110.0 160.12 172.2 243.77 incl. 232.68 243.77 278.67	1.84 incl. 0.91 2.9 0.97 1.0 1.0 <b>11.63</b> incl. <b>0.54</b> <b>1.0</b> 1.0	6.59 incl. 12.1 1.5* 2.65 2.59 1.83 <b>2.14*</b> incl. <b>19.0*</b> <b>11.8</b> 4.8	"Vein 2" zone in hanging wall of Vein 1 Visible gold in feldspar porphyry dike between 83.05m and 85.95m. Possible sub vertical "Allied Zone" in Allied Syenite with visible gold - New Discovery	
<b>MG20-45</b>	582916E, 5317770N	0	-90	60 incl. 61	64.1 incl. 62	4.1 incl. 1	3.63  0.89	4.07* incl. 6.7	Vein 1 intercept with visible tellurides
<b>MG20-46</b>	582939E, 5317770N	0	-90	56	58	<b>2</b>	1.68	<b>15.35*</b>	Vein 1 intercept with visible tellurides

# 2020 Phase 1 Drilling Highlight Table

Hole No.	Collar UTM - Zone 17	Azimuth (Degrees)	Dip Angle (Degrees)	From (m)	To (m)	Core Length (m)	True Width (m)**	Gold Grade (g/t)	Comments		
MG20-47	582694E, 5317942N	55	-61	4.7	112	<b>107.3</b>	15.22	<b>1.17</b>	Multiple zones in Allied Syenite Vein 2 zone		
				incl.	incl.	incl.		incl.		incl.	
				4.7	22.1	17.4		1.81*			
				58	59.5	<b>1.5</b>		<b>10.6</b>			
				79.3	112	32.7		1.95			
				incl.	incl.	incl.		incl.		Vein 3 zone	
				79.3	85.5	<b>6.2</b>		5.42		<b>3.59*</b>	
				104	112	<b>8</b>		5.56		<b>4.74</b>	Vein 1 zone
				incl.	incl.	incl.		2.08		incl.	
				104	107	<b>3</b>				<b>10.17</b>	
			226	230.3	4.3		3.22*	Zones below Vein 1			
			280	281.5	1.5		3.23				
			322.6	324	1.4		3.43				
MG20-49	582851E, 5318036N	0	-90	54	172.5	<b>118.5</b>	15	<b>1.43</b>	Multiple zones near Allied Syenite incl. Vein 3 zone incl. Vein 3 zone Vein 1 zone Zones below Vein 1		
				incl.	incl.	incl.		incl.		incl.	
				54	126.3	72.3		2.01			
				59.5	74.5	<b>15</b>		<b>7.96</b>			
				incl.	incl.	incl.		incl.			
				68.4	72.75	<b>4.35</b>		4.35		<b>19.38</b>	
				122.3	126.3	<b>4</b>		3.97		<b>3.01</b>	
				137.7	138.4	0.7				6.63	
				142.4	143	0.6				5.0*	
169.5	171	1.5		3.81							
			228	228.8	0.8		6.65				
MG20-53	582173 5318810	10	-50	24.5	25.3	0.8		2.9	50cm quartz vein		
				<b>71.9</b>	<b>94.5</b>	<b>22.6</b>		<b>1.9 *</b>			
				<b>71.9</b>	<b>72.6</b>	<b>0.7</b>		<b>31.1*</b>	Silicified zone with QV's and VG		
				<b>91</b>	<b>94.5</b>	<b>3.5</b>		<b>5.68 *</b>			
				incl.	incl.	incl.		incl.			
				<b>91</b>	<b>92.2</b>	<b>1.2</b>		<b>6.4</b>	1.6m wide quartz vein with VG		
				<b>93.7</b>	<b>94.5</b>	<b>0.8</b>		<b>15.1 *</b>	Chlorite veining		
				139.5	141	<b>1.5</b>		<b>5.17</b>	Aplite dikes with py		
			176	188	12		0.32				

# Allied Syenite Gold Zone 3D Model Illustrating Vein Components and Footwall Allied Zone

- No. 1 Vein ranges in thickness from 0.5-5.0 m.
- E-W striking with shallow N15° dip.
- Open in all directions.
- Stacked hanging wall veins (No.2,3 &4) in Allied Syenite provides potential for bulk tonnage opportunities. **(Allied Gold Zone)**
- Open along strike and at depth.







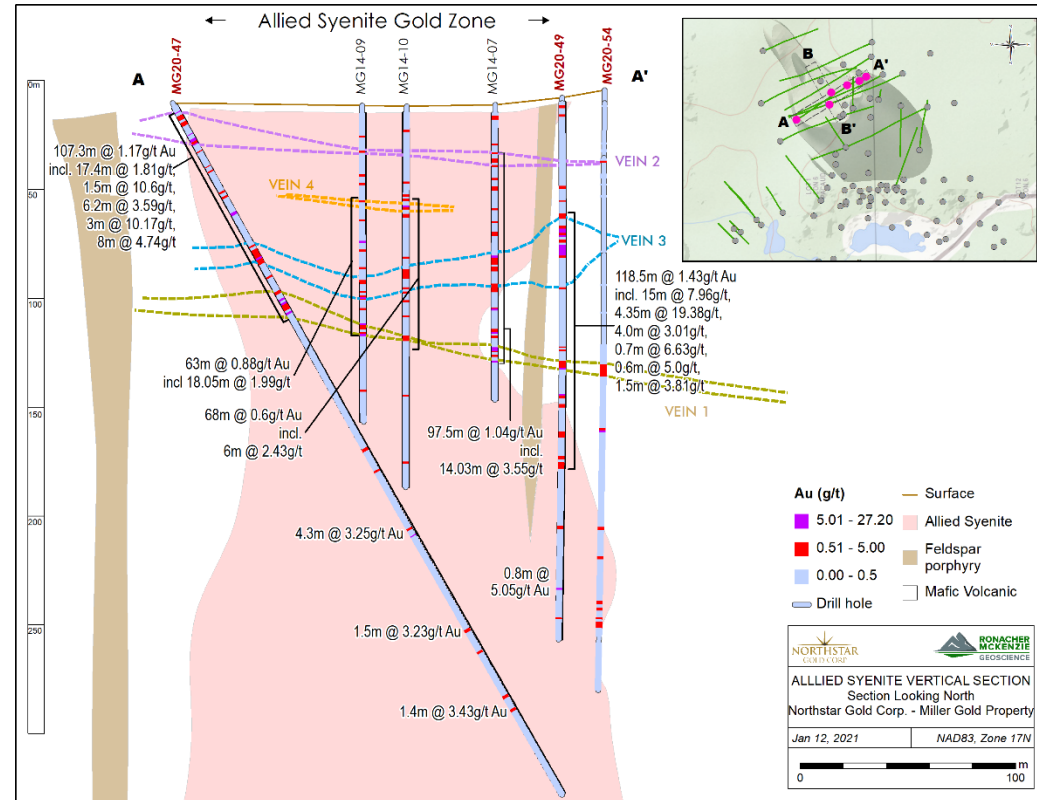
## ■ Allied Syenite Gold Zone

### Past Results (2014/2015)

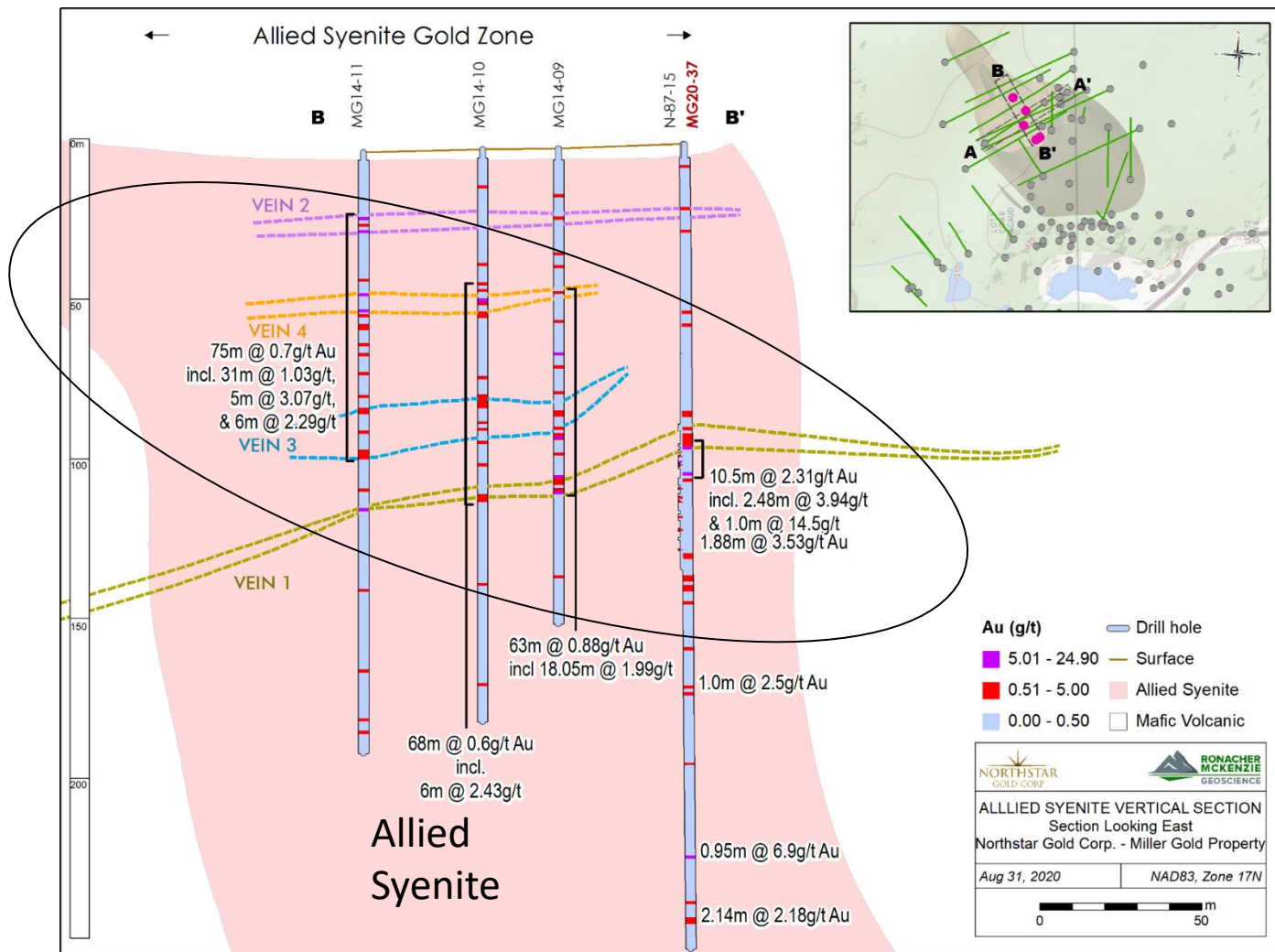
- 40.5 g/t Au / 1.0m;
- 14.1 g/t Au / 3.1m;
- **1.0 g/t Au / 97.5m;**
- **0.9 g/t Au / 63.0m;**
- **1.0 g/t Au / 104m;**
- 19.3 g/t Au / 0.30m.

### 2020 Results

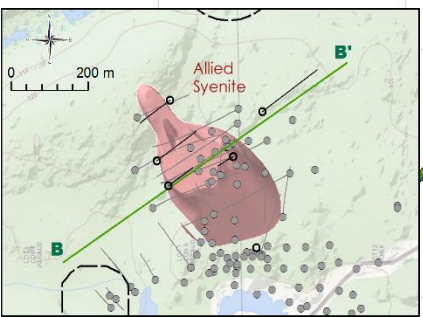
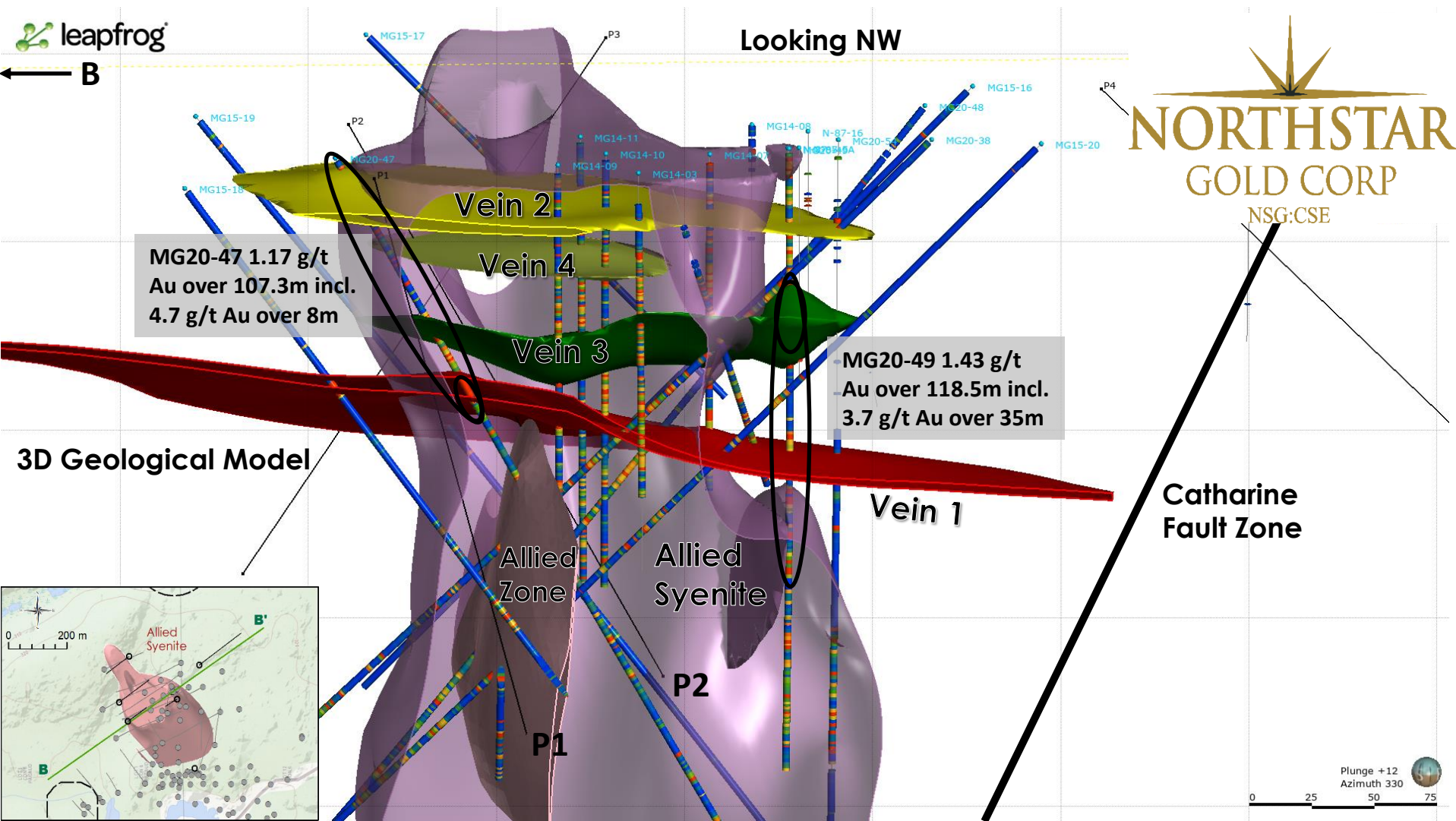
- **1.2 g/t Au/107.3m** (incl. 4.7 g/t Au / 8.0m & 10.2 g/t Au / 3.0m);
- **1.4 g/t Au/118.5m;** (incl. 8.0 g/t Au/15 m & 19.4 g/t Au / 4.4m);
- 2.1 g/t Au / 11.6m, incl. 11.8 g/t Au/ 1.0m & 19.0 g/t Au / 0.5m.



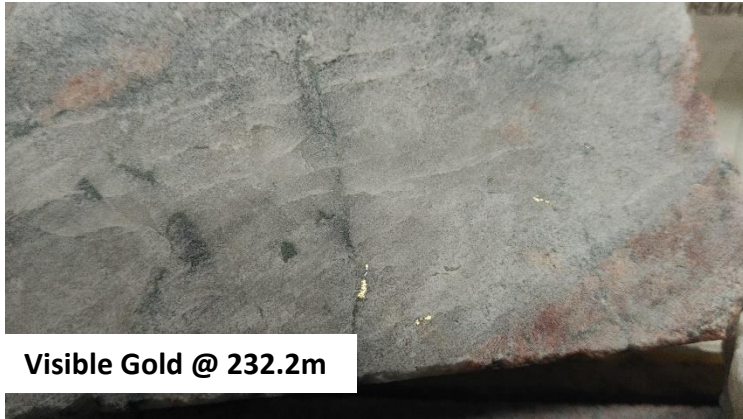
# Longitudinal Section of Allied Syenite Gold Zone



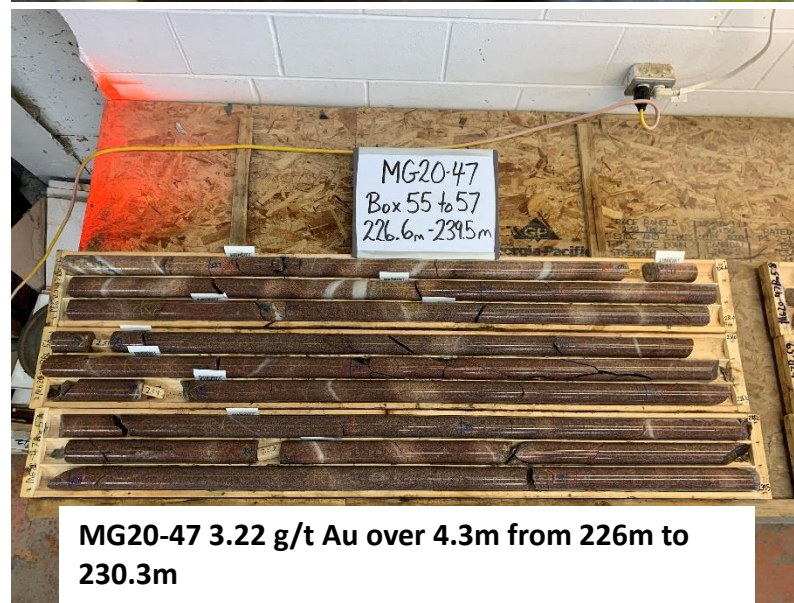
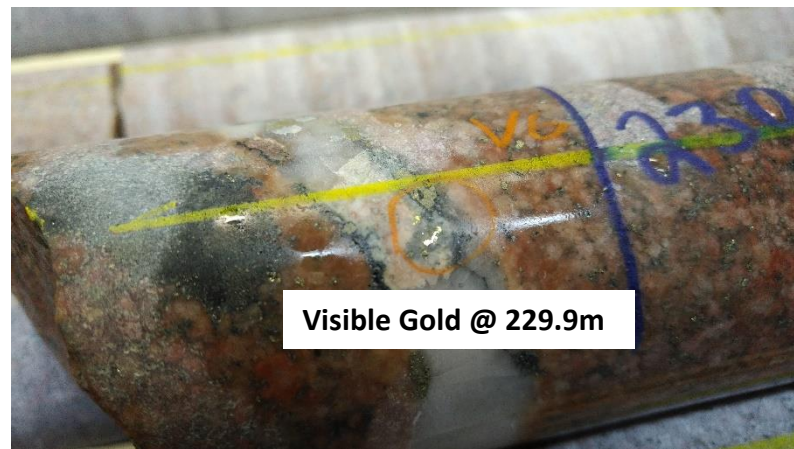
# Section through Holes 47 and 49 in the Allied Syenite Looking Northwest



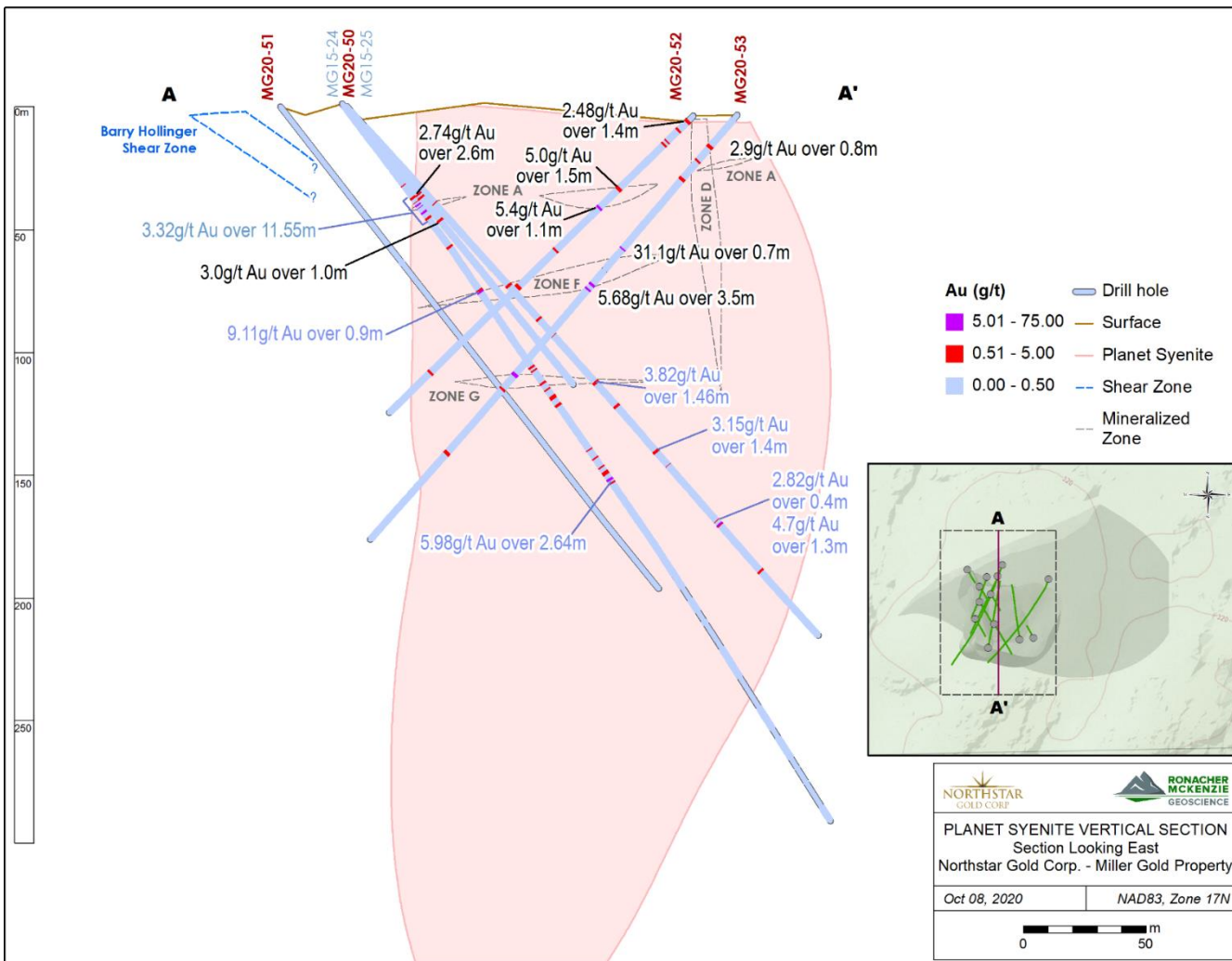
# Miller Gold Property – Allied Syenite Gold Zone - Encouraging Drill Results



# Miller Gold Property – Allied Syenite Gold Zone - Encouraging Drill Results



# Vertical Section – Planet Area



## Planet Syenite

### Past Results (Syenite)

- 3.3 g/t Au / 11.6m
- 0.6 g/t Au / 147.2m

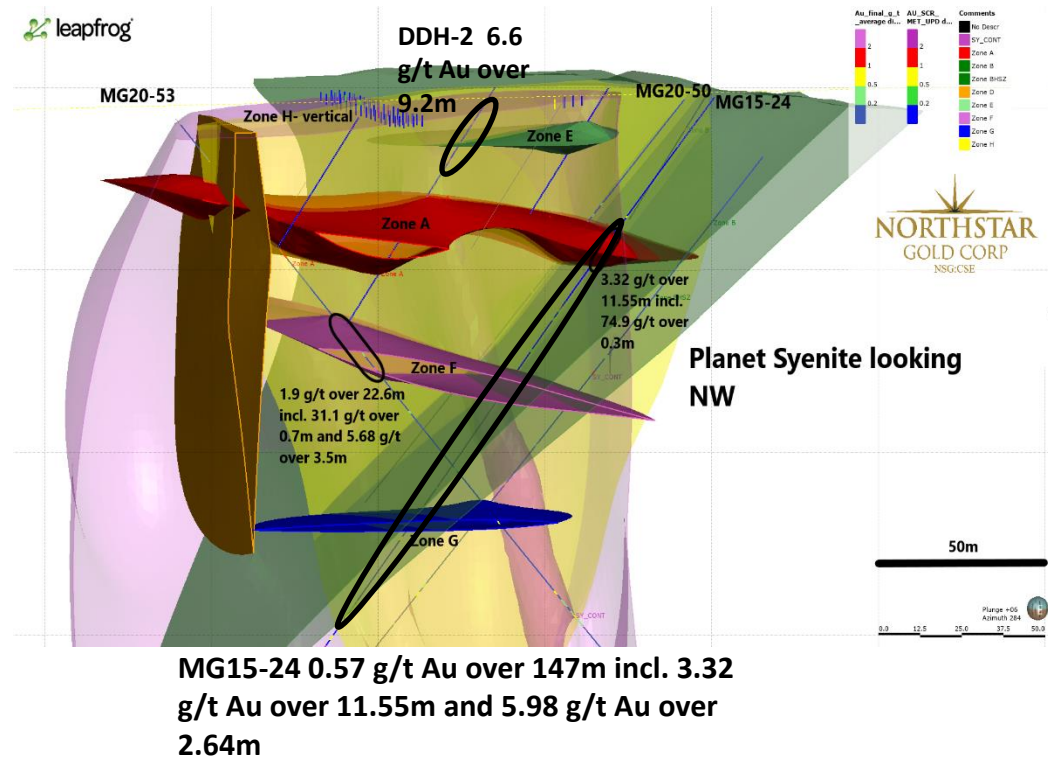
### 2020 Results

- 1.9 g/t Au / 22.6m; incl 31.1 g/t Au / 0.7m and 15.1 g/t Au / 0.8 m

## Meilleur Syenite

### Past Results

- 20.8 g/t Au / 1.0m
- 14.3 g/t Au / 1.4m



The Meilleur Syenite appears to have two satellite bodies to the west and east of the main intrusion and may extend 300 m further SSW than previously mapped for a total length of 700 m.

**2021 Exploration Program includes up to 6 holes into the Planet and Meilleur target areas**

# Miller Gold Property – Planet Syenite - Encouraging Drill Results



Visible Gold @ 94.2m



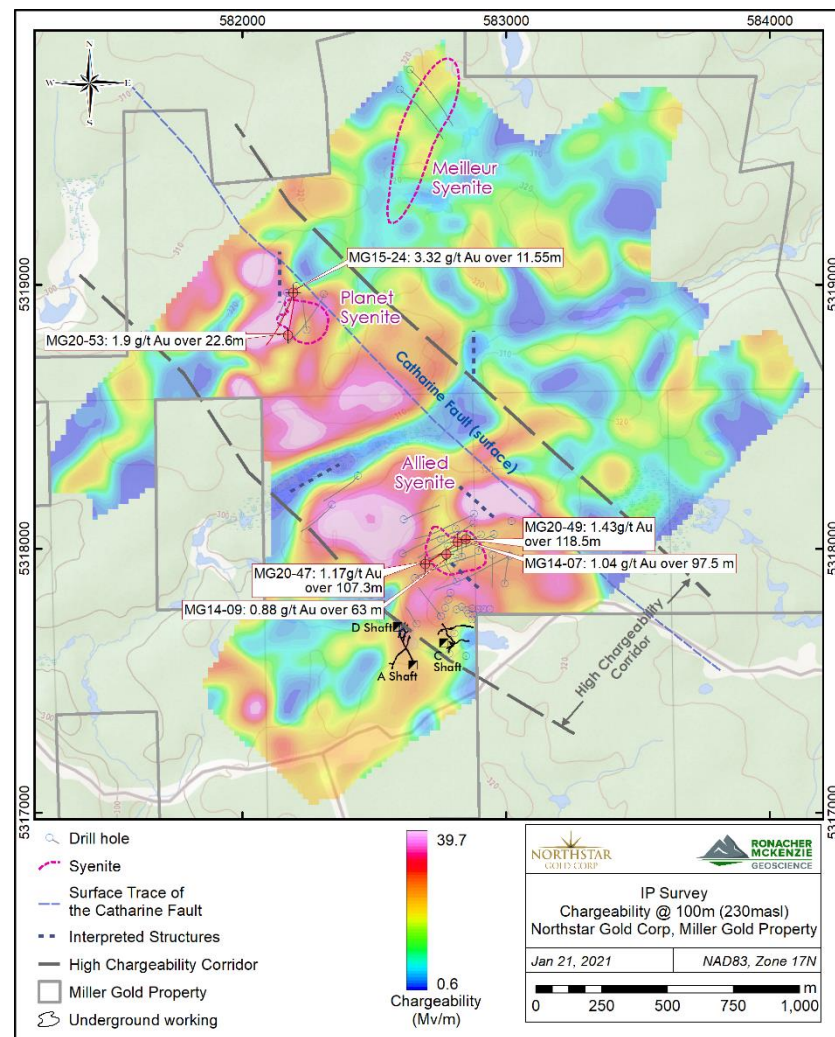
MG20-53 5.68 g/t Au over 2.64m from 91m to 94.5m



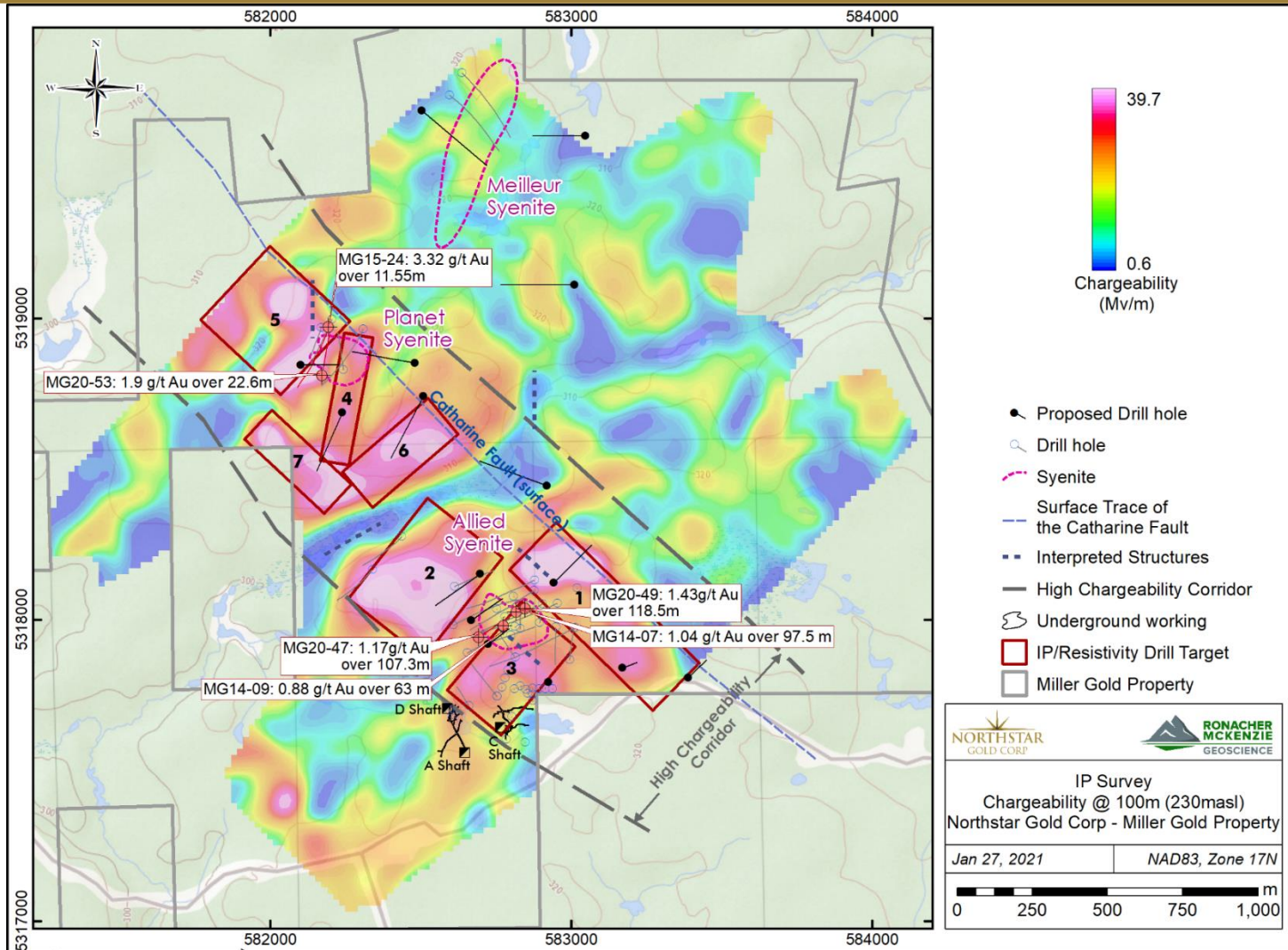
# Miller Gold Property

## 1.6 km X 600 m High Chargeability Corridor

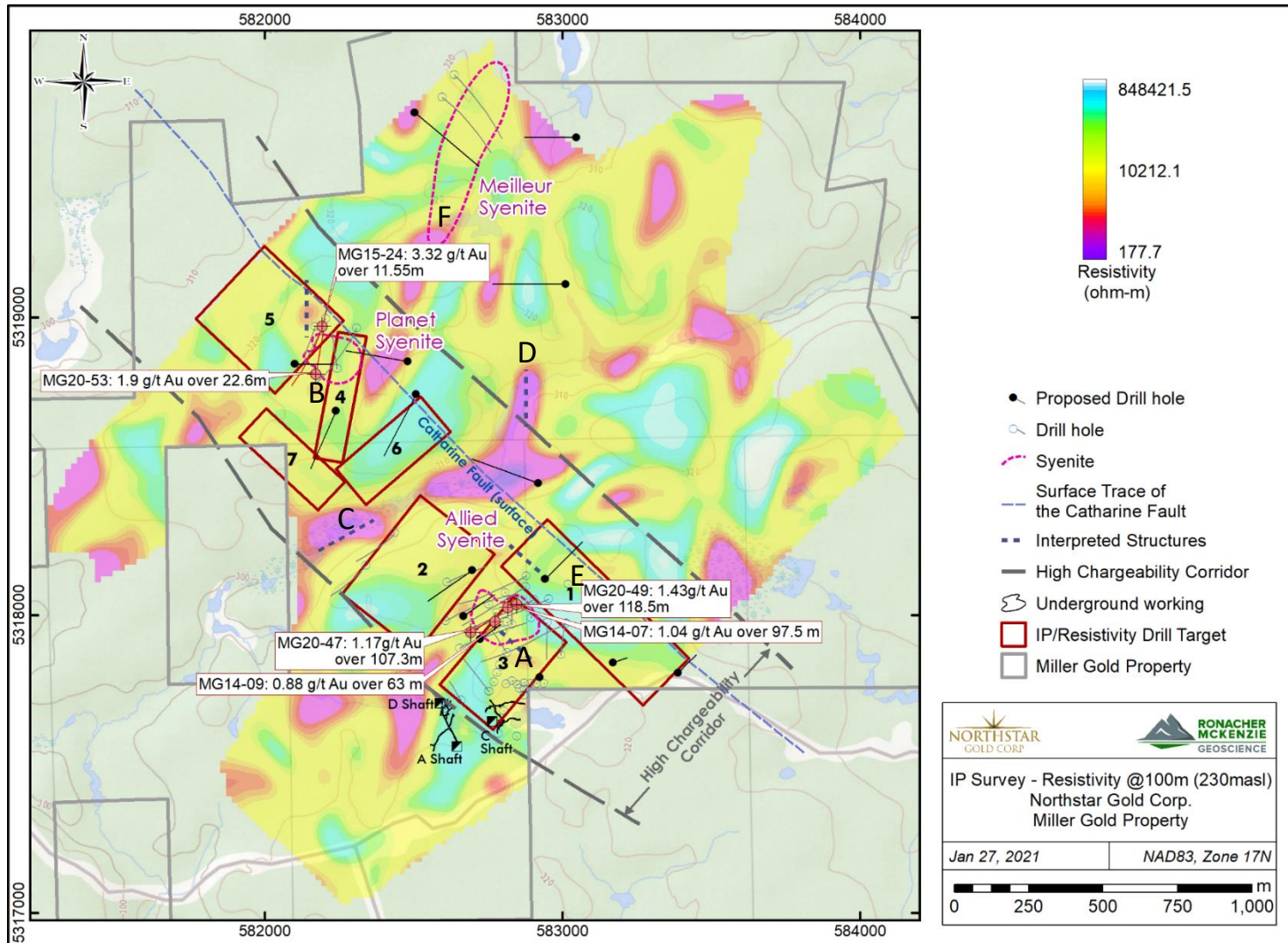
- In addition to following up on previously known targets, Miller has numerous highly prospective areas yet to be drilled.
- Property has a 600m wide x 1.6km long “High Chargeability Corridor” centred by the Allied and Planet Syenites and bounded to the east by the broad composite Catharine Fault Zone.
- The High Chargeability Corridor encompasses the No.1 Vein and the Allied and Planet Syenite intrusions.



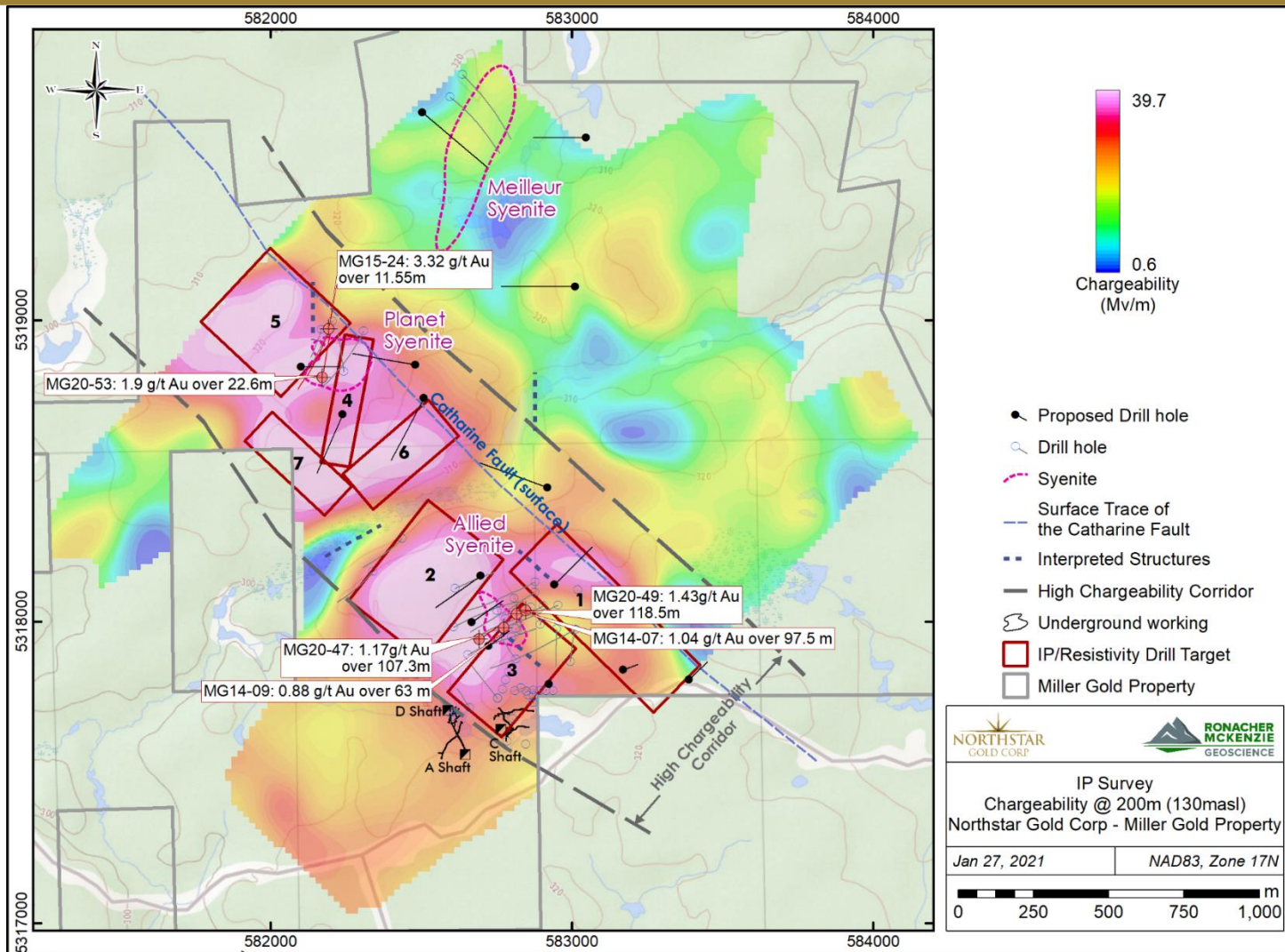
# Dias Geophysical 3D IP Survey – Chargeability (mV/V) at 100m depth



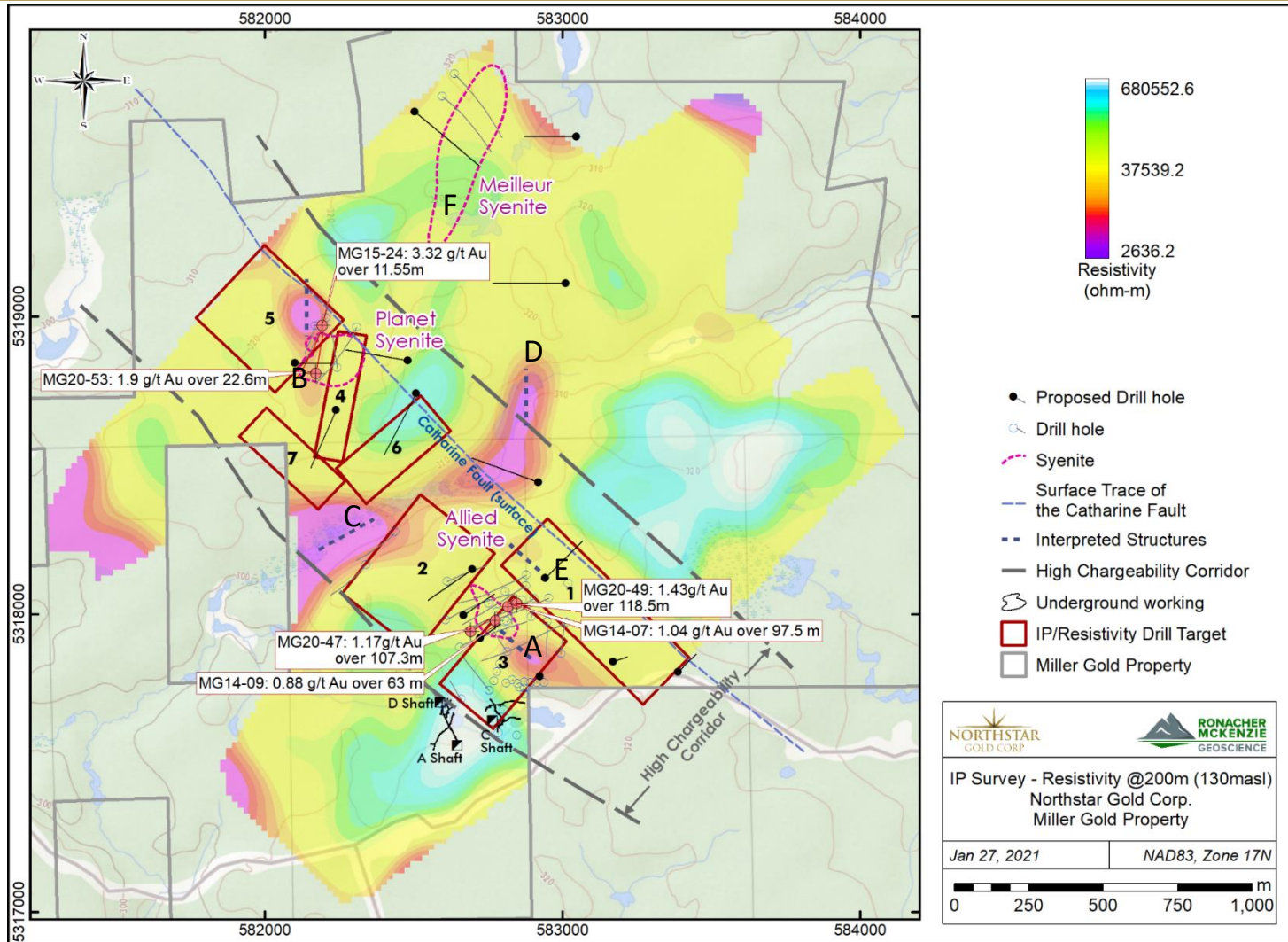
# Dias Geophysical 3D IP Survey – Resistivity (ohm-m) at 100m depth with Conductors A to F



# Dias Geophysical 3D IP Survey – Chargeability (mV/V) at 200m depth

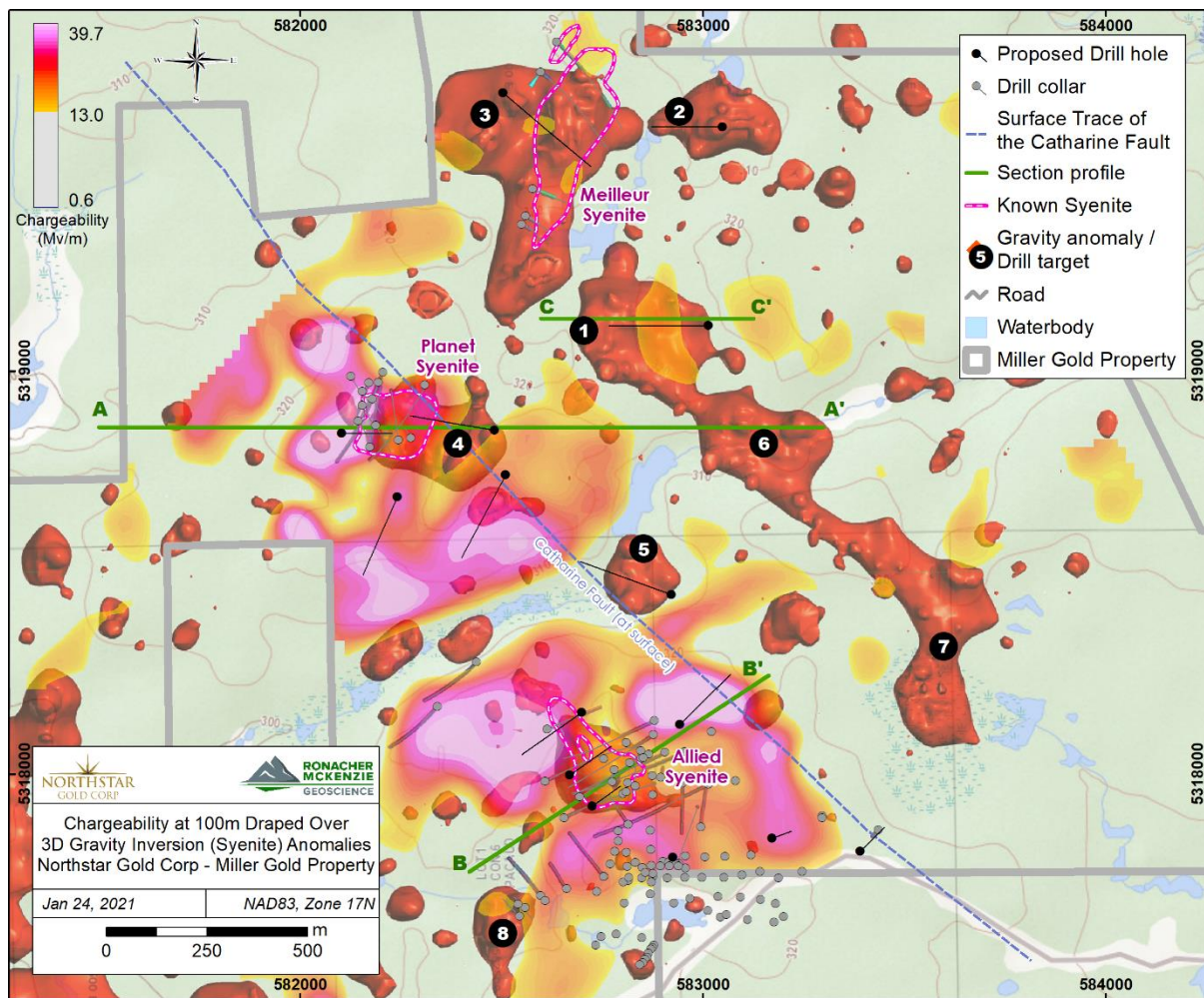


# Dias Geophysical 3D IP Survey – Resistivity (ohm-m) at 200m depth with Conductors A to F

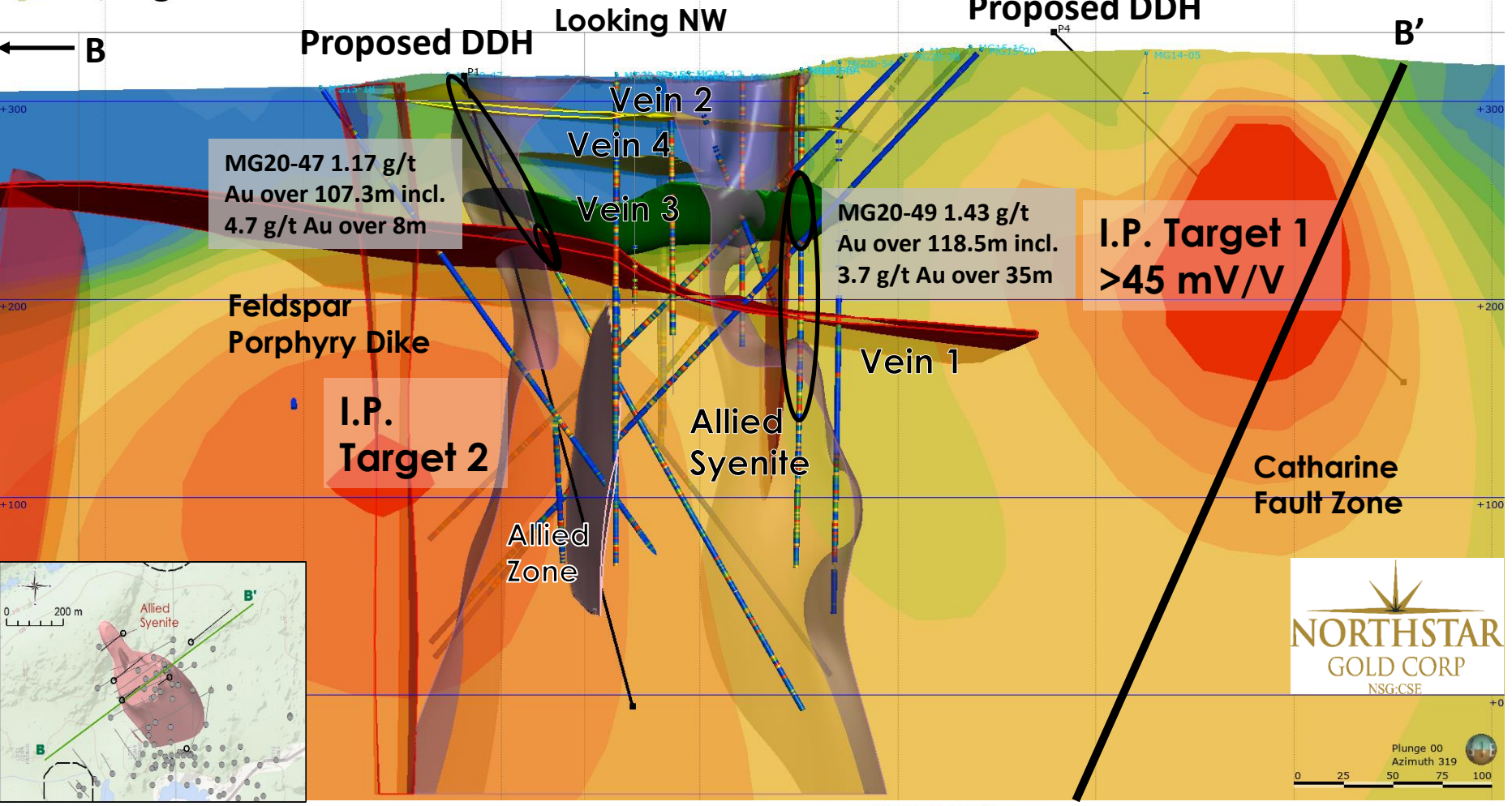


# Miller Gold Property - GoldSpot AI Identified 8 Untested Highly Prospective New Gold-in –Syenite Drill Targets

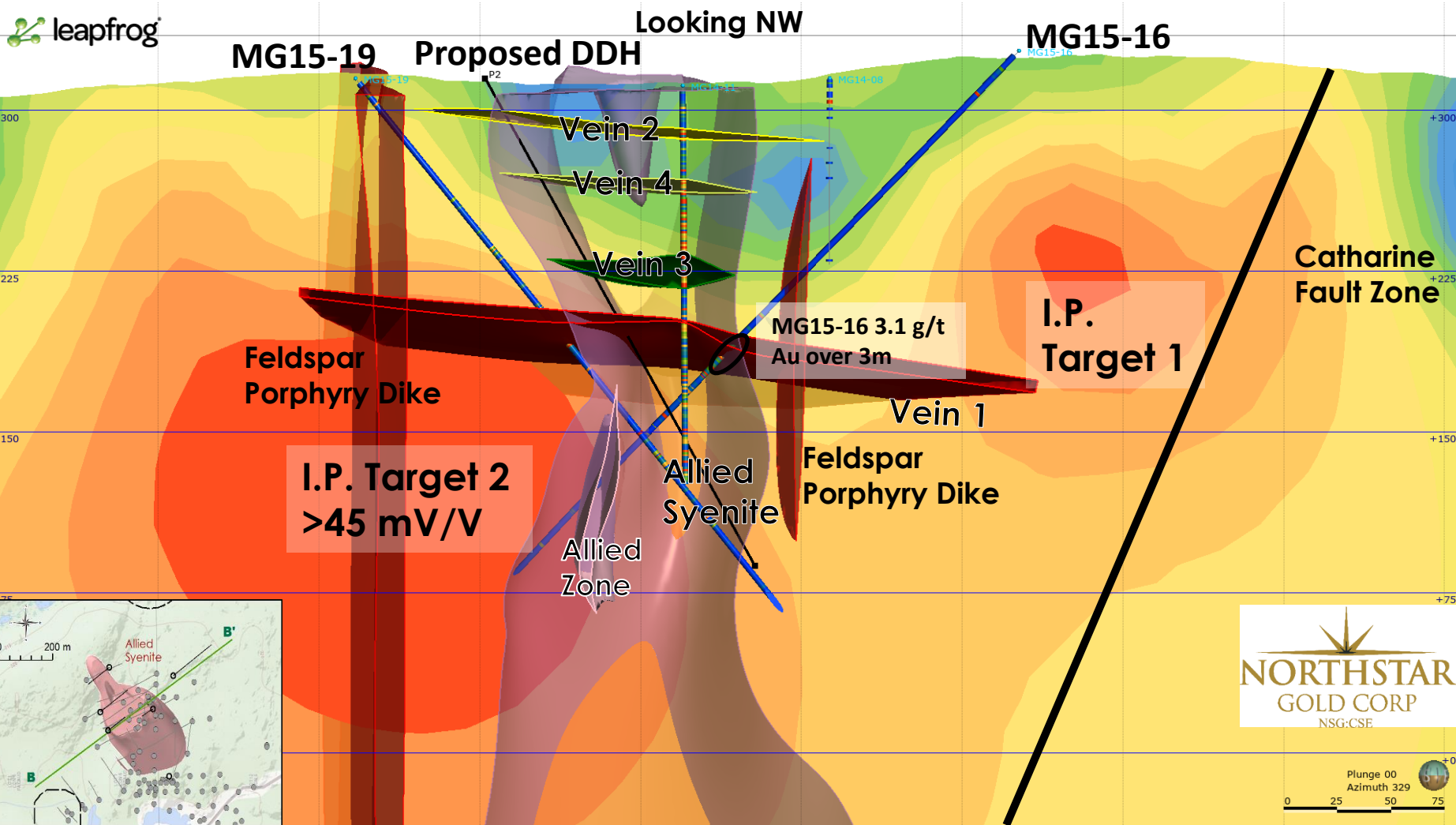
- GoldSpot AI machine learning cluster analysis and 3D magnetic and gravity inversions in 2020 delineated the three-known gold-bearing syenites on the Miller Gold Property (Allied, Planet and Meilleur Syenites) as well as **an additional eight bodies with similar geophysical signatures** that have never been drill tested.
- Northstar positioning to drill **four** of the anomalies in 2021 Phase IIA winter drill program.



# Section through Holes 47 and 49 in the Allied Syenite with Chargeability



# Section through Holes 16 and 19 in the Allied Syenite with Chargeability





# Section through Hole 17 in the Allied Syenite with Chargeability Looking NW



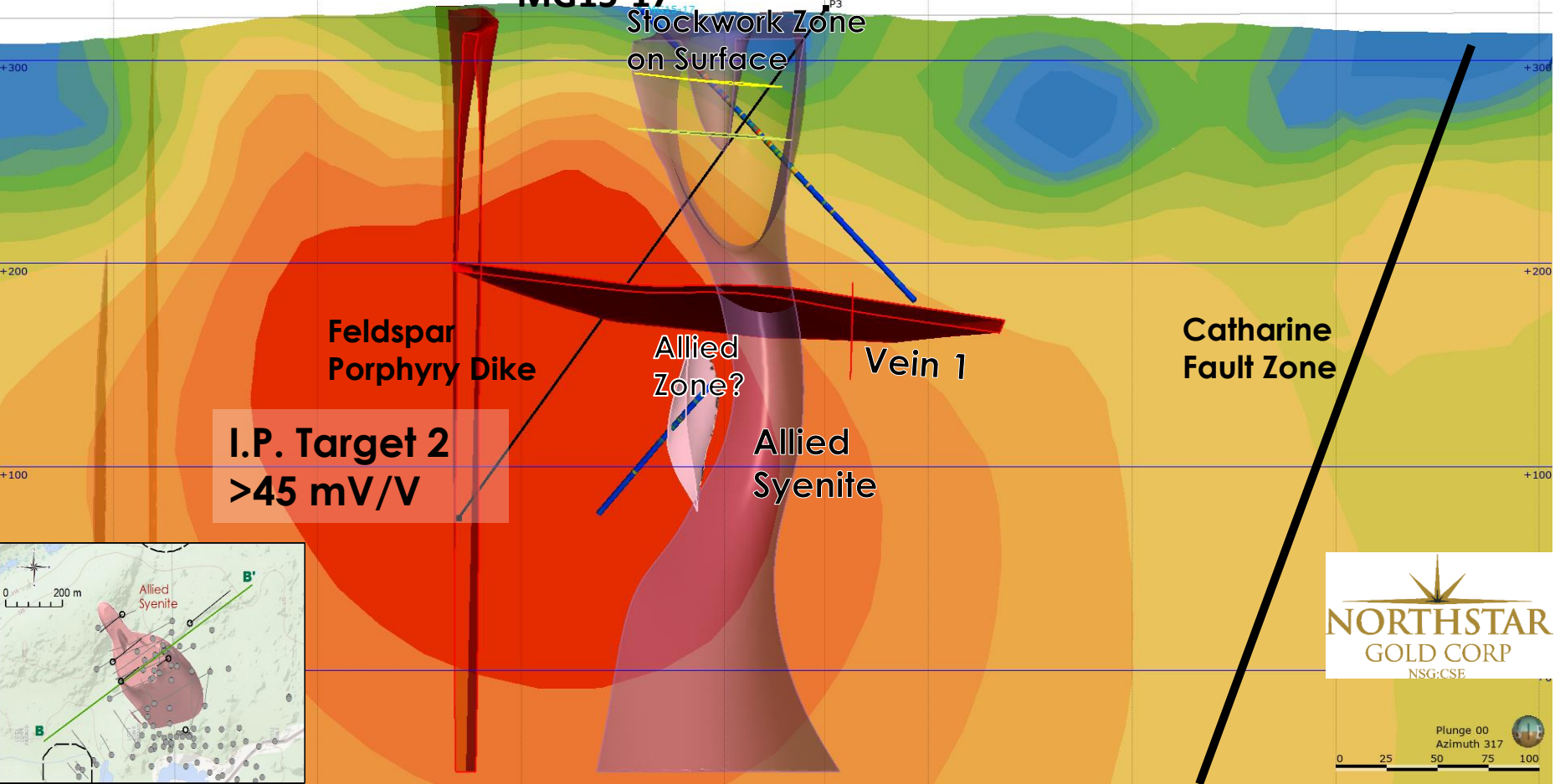
Looking NW

MG15-17

Proposed DDH

Stockwork Zone  
on Surface

P3



Feldspar  
Porphyry Dike

Allied  
Zone?

Vein 1

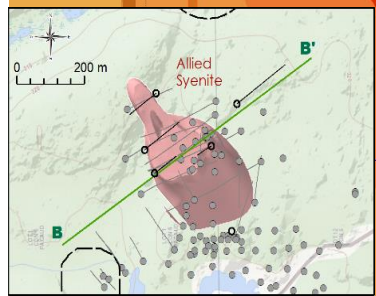
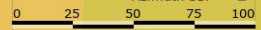
Catharine  
Fault Zone

Allied  
Syenite

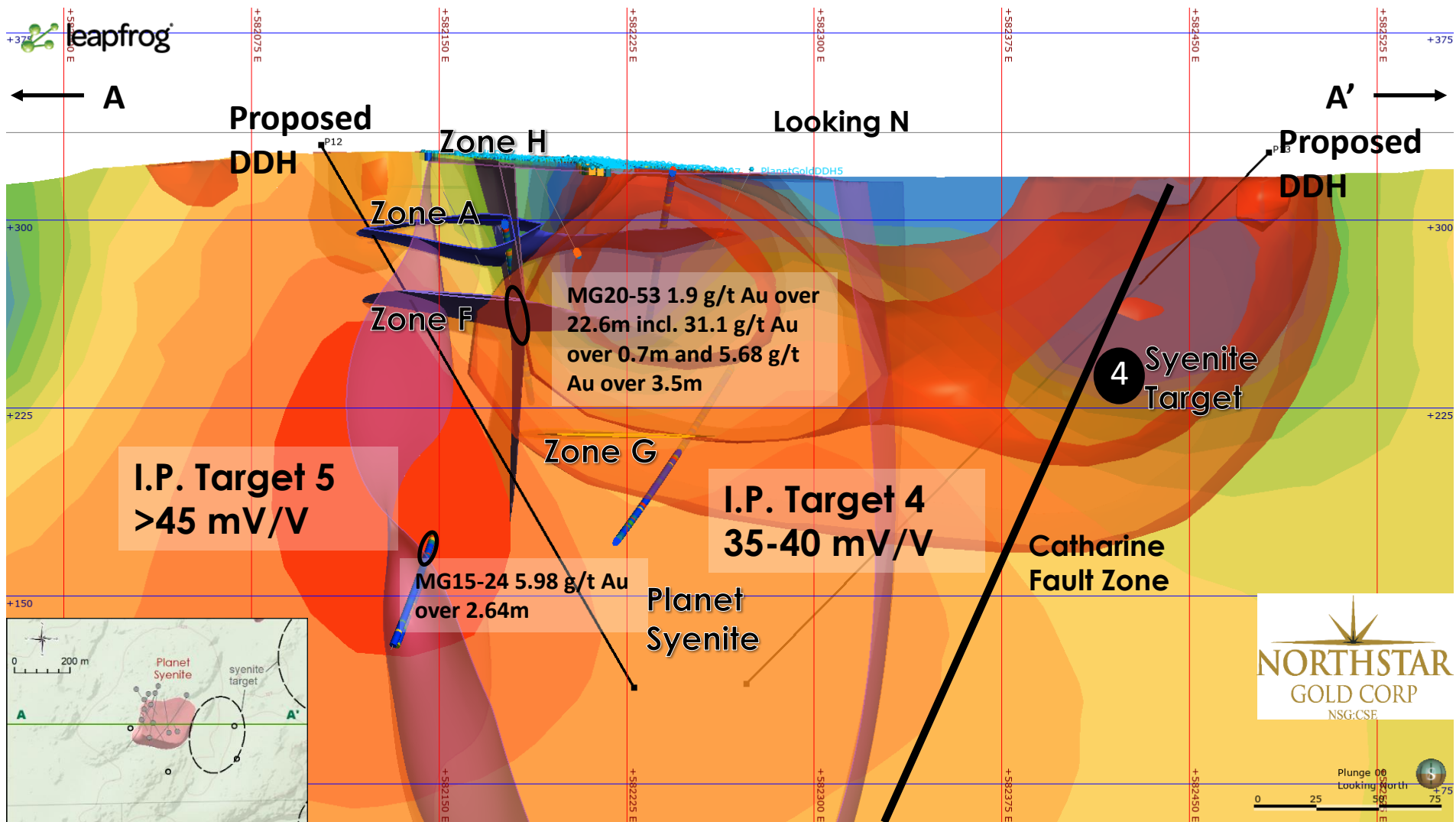
I.P. Target 2  
>45 mV/V



Plunge 00  
Azimuth 317



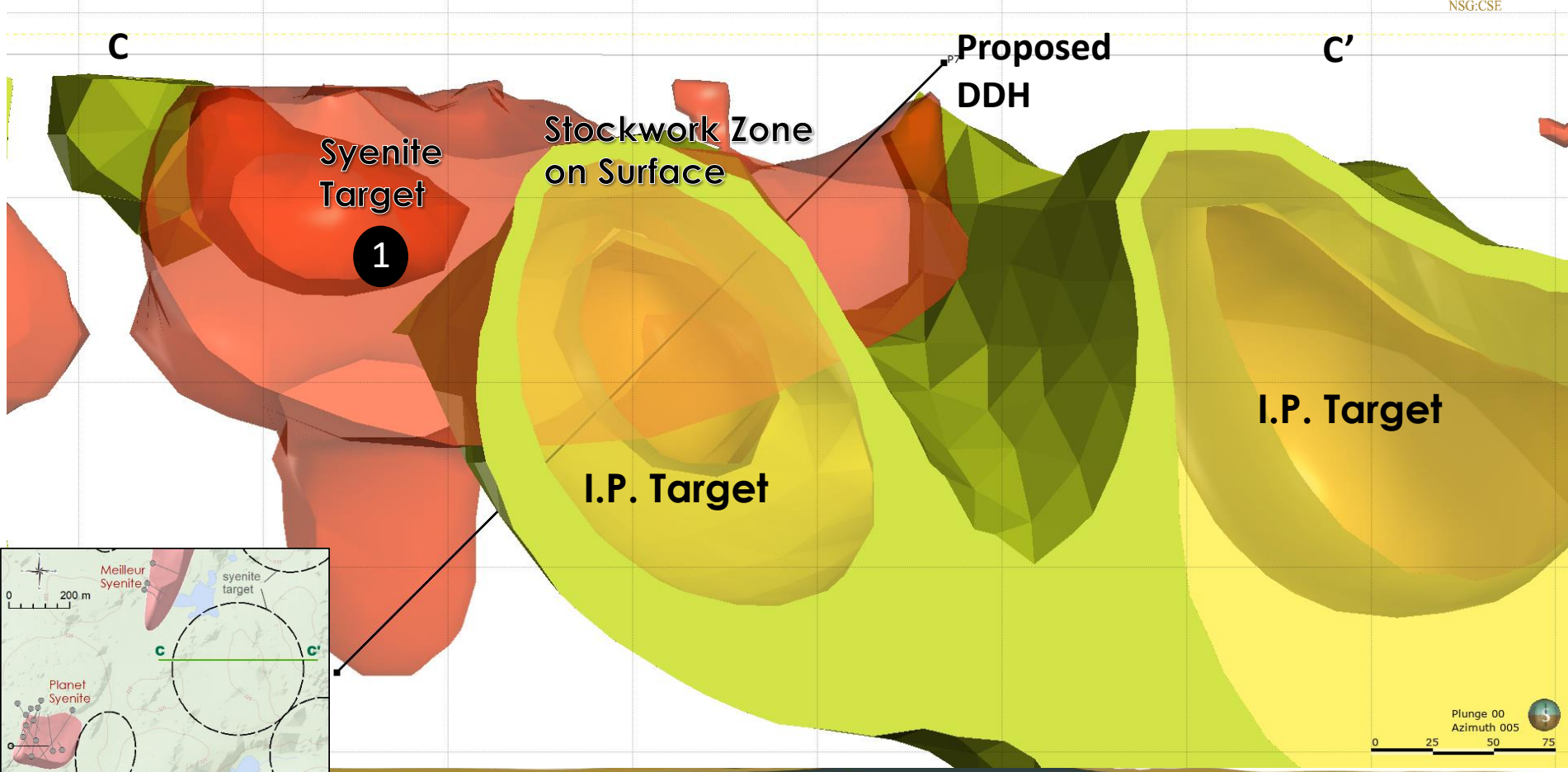
# Section of the Planet Syenite with 3D Inversion of Gravity (transparent surface) and Chargeability



# Section of Syenite Target 1 with 3D Inversion of Gravity (red) and Chargeability



Looking N



# Meilleur Syenite Section - Targets 2 and 3 with 3D Inversion of Gravity (red) and Chargeability



Looking NNE

**D** Proposed DDH

MG15-26

Syenite Target  
**3**

Stockwork Zone  
in Meilleur Syenite

MG15-26  
20.8 g/t Au  
over 0.8m

I.P. Target

I.P. Target

Meilleur  
Syenite

MG15-26  
2.13 g/t Au over  
13.05m incl. 14.3  
g/t Au over 1.4m

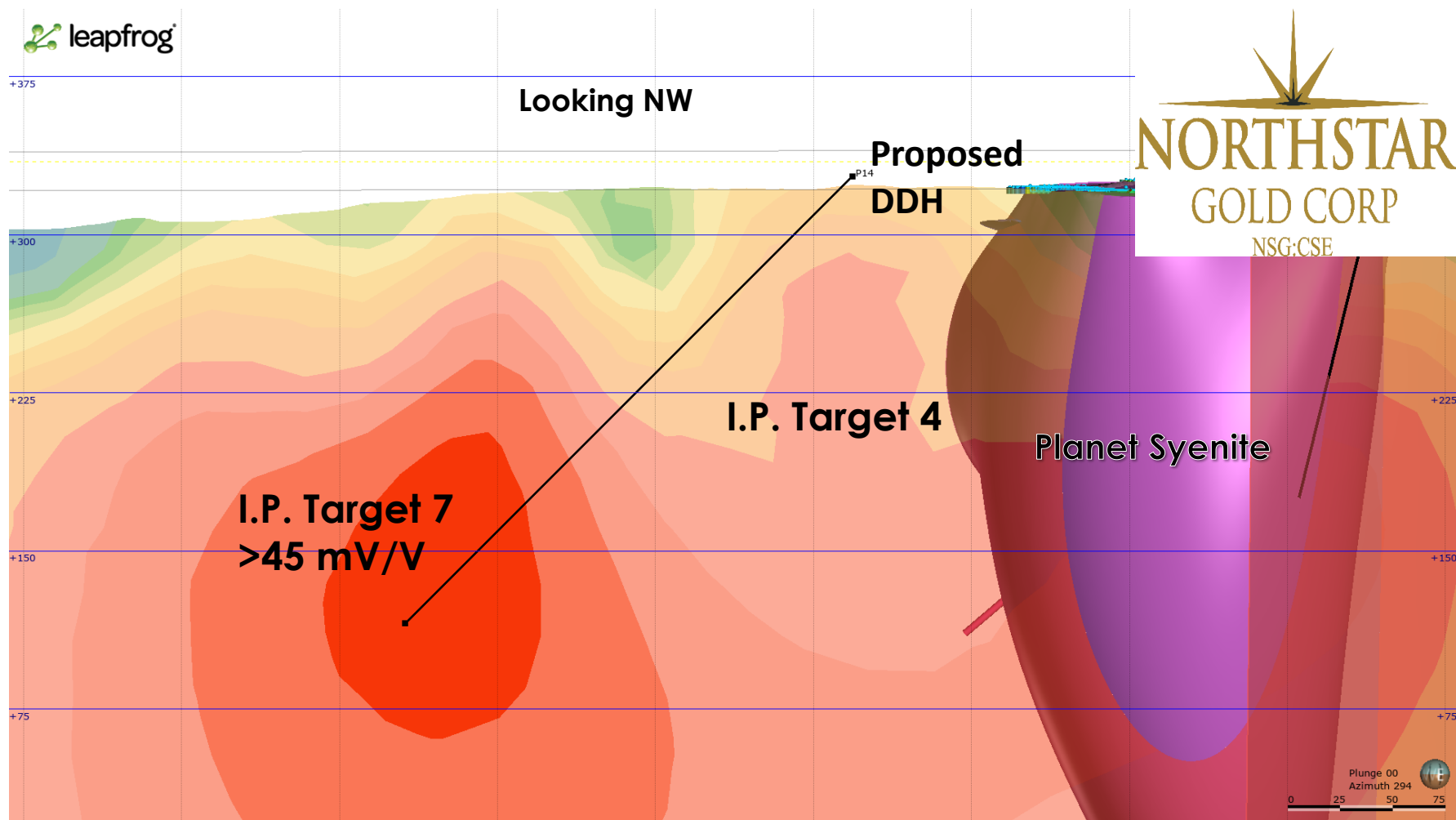
D'Quartz flooded  
zone on surface

Proposed  
DDH

Syenite  
Target  
**2**



# Section of IP Target 7 with Chargeability Looking Northwest



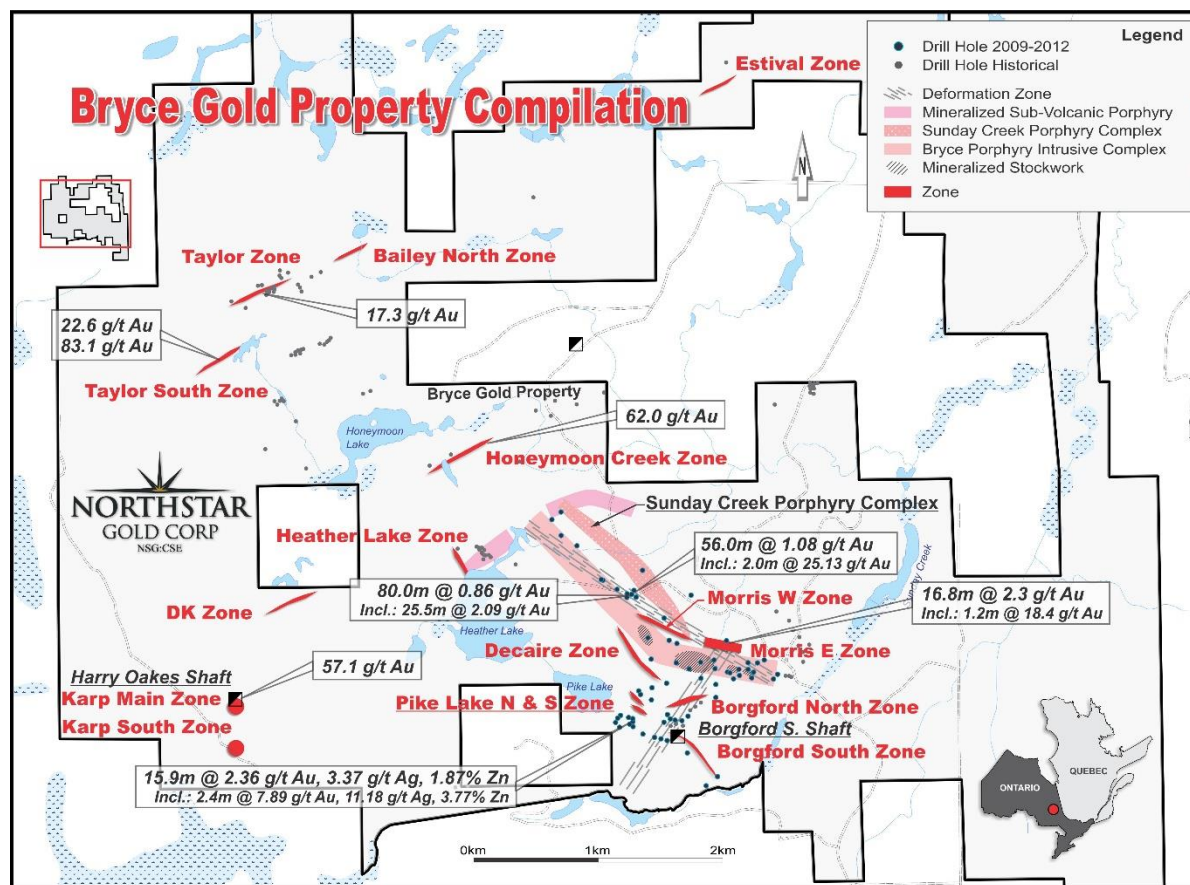
## Phase I Miller Drilling Program

- 28 holes totaling 5023 meters

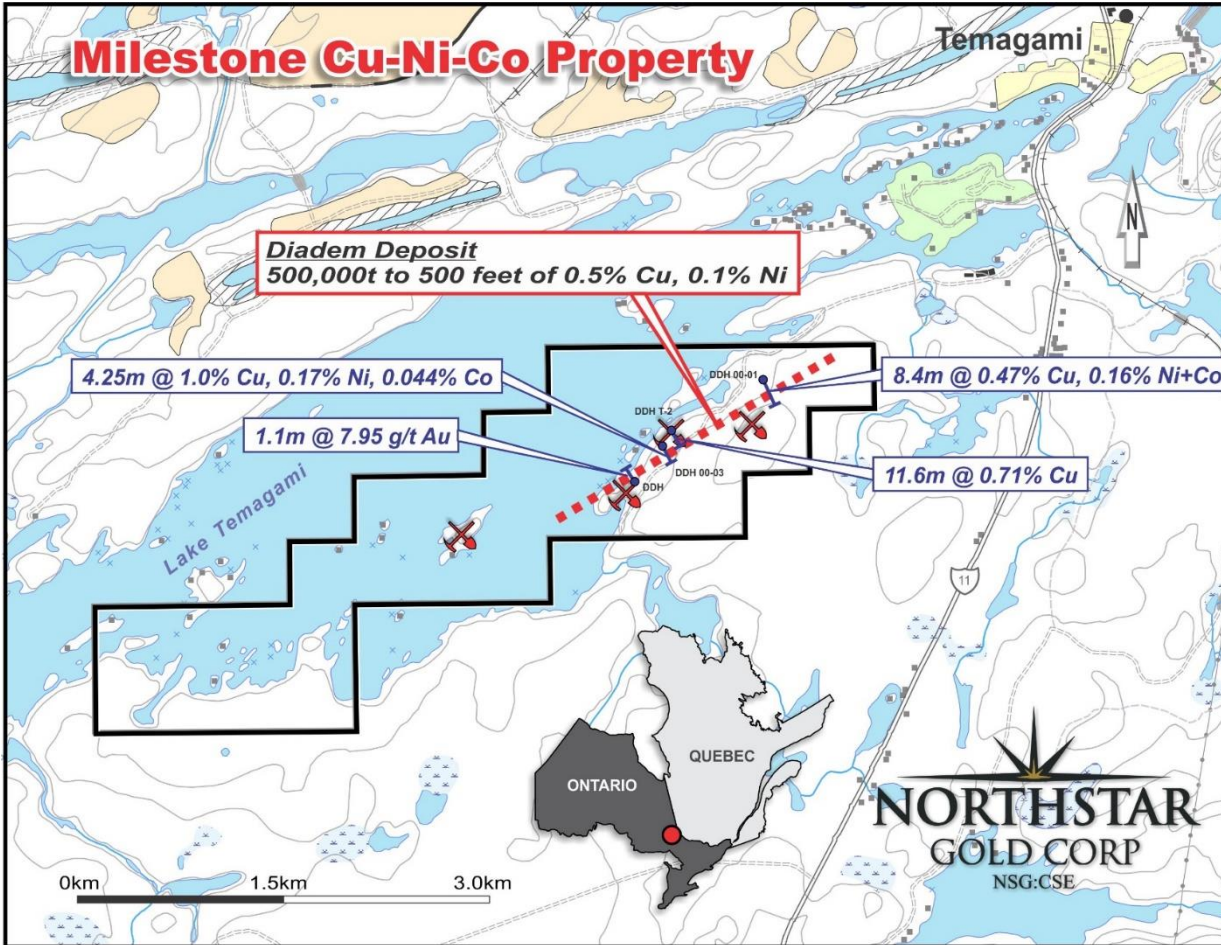
## Summary of Recommendations from the Phase I Exploration Program

- Follow up drilling is recommended to test the northern and western extension of the veins intersected in hole 47 (Veins 1, 2, 3, 4?) in the Allied Syenite where they remain open
- Drilling is recommended to test the extension of the high grade envelope(s) of Vein 1 down dip to the north
- Follow up drilling to test the “Allied zone” at depth is recommended
- Follow up drilling in the vicinity of hole 53 in the Planet Syenite is strongly recommended to test Zones A, F and vertical zone H which is conductive and chargeable.
- Follow up drilling is recommended to test priority geophysical anomalies outlined in the Dias survey and GoldSpot analysis

- 4,500 hectare property located 60 km southeast of Young Davidson Mine in NE Ontario.
- On trend with Cote Lake and Juby gold deposits.
- Large porphyry gold / VMS system in volcanic centre
- \$4M past expenditures, >20,000 m drilling to date.
- 0.86 g/t Au over 80m** in DDH BG12-65, including **2.09 g/t Au over 25.5m**.
- 1.08 g/t Au over 56m** in DDH BG13-68, including 25.13 g/t Au over 2.0m.



**\$200k 2021 exploration program includes geological mapping, sampling, Lidar survey, data verification /validation and preparation of a NI 43-101 Report.**



- 100%-owned, recently enlarged to 600 ha.
- Includes the Diadem Deposit identified by Teck Resources.
- **0.47% Cu and 0.16% Ni over 8.4m** in DDH-00-01.
- **1.0% Cu, 0.17% Ni, 0.044% Co over 4.25m** in DDH-00-03 at 15m depth.

**Northstar is considering Spin Out / Farm Out opportunities for Milestone**

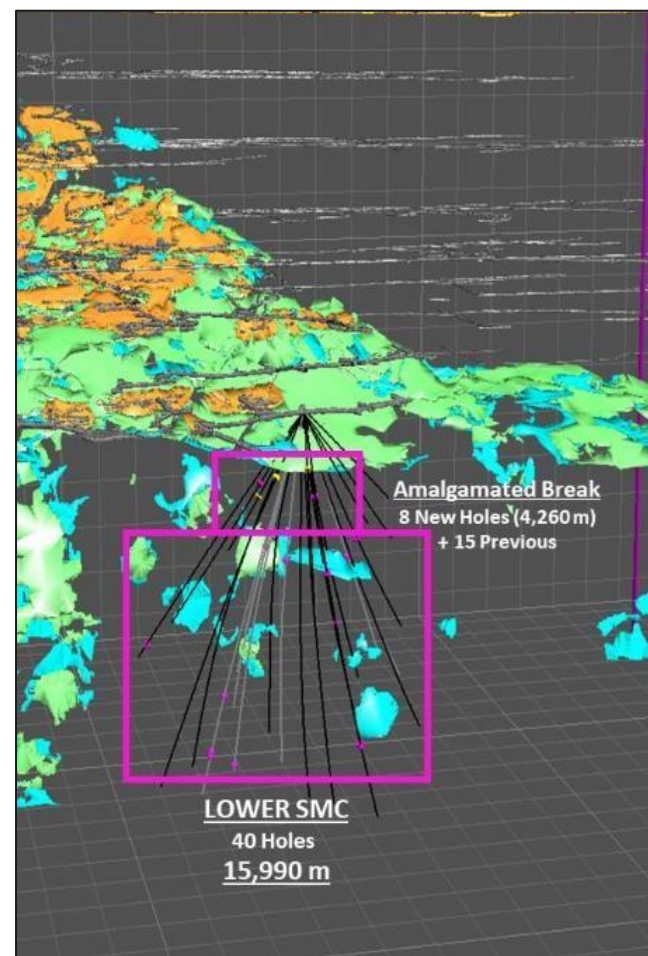


# Miller Gold Property – Macassa Comparison

- Lower SMC discovery at Macassa outlines the depth, high-grade and long mine life potential at the Miller Gold Property.
- Mineralization:** Predominately hosted in calaverite, a gold telluride; same major gold mineral at Miller.
- Formation:** Age dating and other indications has found the mineralization to be multi-stage, long-lived and associated with the Temiskaming magmatic event (2680 to 2660 Ma) contemporaneously with the age of gold deposits along the Kirkland Lake Main Break.\*

\*Arteaga, L., 2018, Spatial and temporal relationship between intrusive rocks and gold mineralization in the Miller Dyke Complex, Abitibi greenstone belt, Ontario, Canada: MSc. Thesis, Laurentian University, Sudbury, Ontario, 134 p.

- Structure:**
  - Catharine Fault Zone (Miller Property) and the Larder Break (Kirkland Lake) are both “First Order Structures”, potentially sharing a gold enriched magmatic hydrothermal reservoir at depth.
  - Barry-Hollinger Shear/D-Zone (Miller Property) and the Main/'04 Breaks (Kirkland Lake) are geometrically identical, and may coincide with the same deformation event.



Intersected **2,458.6 g/t Au over 1.8 m** at Macassa  
Kirkland Lake Gold Ltd. News Release – May 2, 2019

## Miller Gold Property/Rosegrove

- Further mechanical stripping/trenching/sampling and [televiewer];
- Rosegrove - UAV magnetometer survey;
- Up to a total of 20 holes / 5,020m drill program in two phases, targeted as follows (subject to adjustment as results come in);
  - No. 1 Vein – up to 4 Holes / 520 meters
  - Allied Expansion – up to 4 Holes / 1,260 meters
  - Planet Syenite – up to 2 Holes / 550 meters
  - Other - up to 9 Holes / 2,700 meters
- Ongoing real time 3D modelling updates.

## Bryce

- Data verification, surface mapping and Lidar report;
- NI43-101 Technical Report.

## Milestone

- Pursue spin out / farm out opportunities.

## Why Northstar?

- Significant land position with four 100% owned properties in the highly prospective Abitibi Greenstone Belt and Kirkland Lake District.
- Miller Gold Property - underexplored Kirkland-style gold system with **multiple untested highly prospective targets.**
- Significant and encouraging past results highlighting the potential for both bulk tonnage and high grade mining opportunities.
- Following up on successful 2020 drilling and exploration campaign that discovered 4 new high-grade vein structures, the broad high chargeability corridor and more than 8 new highly prospective target areas validated by geophysics and Goldspot AI learning.
- Next phase of exploration for 2021 recently funded.
- Near term catalysts for excellent news flow and marketing initiatives.
- Accomplished and highly skilled Board of Directors, Special Advisor and Management.



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