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Paleoplacer Gold in Ontario
September 2017

inventusmining.com



Located 65 km northeast of **Sudbury, Ontario**, or 200 km South of **Timmins**

100% ownership in 190 square km property

Gold occurs in flat lying **conglomerate “reefs”** similar to **Witwatersrand**

Typical gold bearing reefs are **1 to 3 m in thickness** at a depth of 0 to 40 m

Drilling has shown that reefs are laterally continuous over an **extensive area**

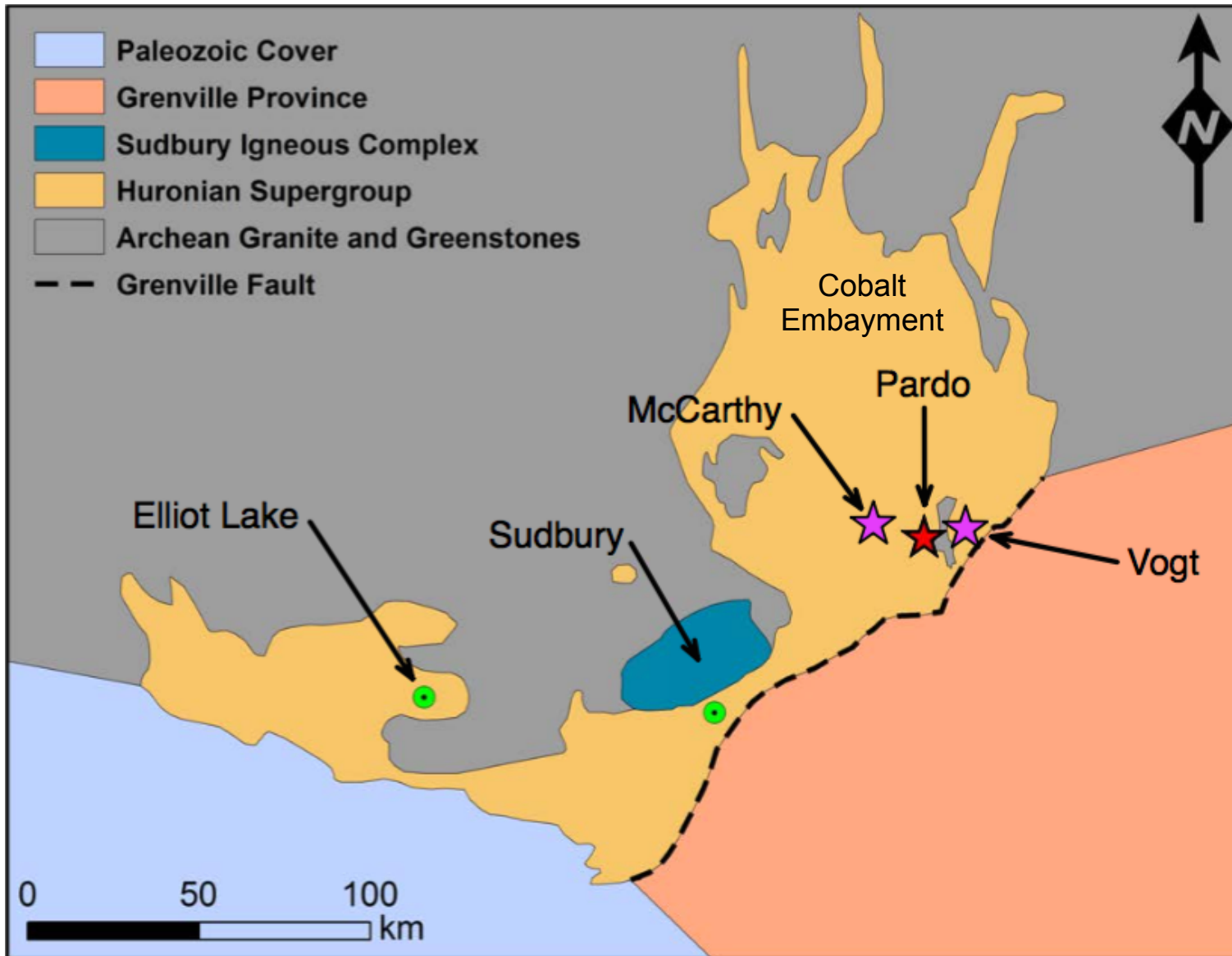
Boulder conglomerates of Mississagi formation contain the highest gold grades

Surface channel sampling returned high grades and widths, highlights include:

007 Zone **36.5 g/t gold over 31 m**

Eastern Reef **4.2 g/t gold over 92.5 m**

Godzilla Zone **5.2 g/t gold over 140 m**



Regional Geology of the Huronian Supergroup

16,000 km² Sedimentary Rift Basin

Host to Elliot Lake Uranium
Paleoplacers

Deposited between 2.2 and 2.4 Ga

Local Geology at Pardo

Mississagi and Matinenda formation
are fluvial sandstones and
conglomerate

Boulder Conglomerate



Godzilla Zone Outcrop: 140 m at 5.2 g/t gold

Similar to Witwatersrand

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Pardo 007 Reef

①

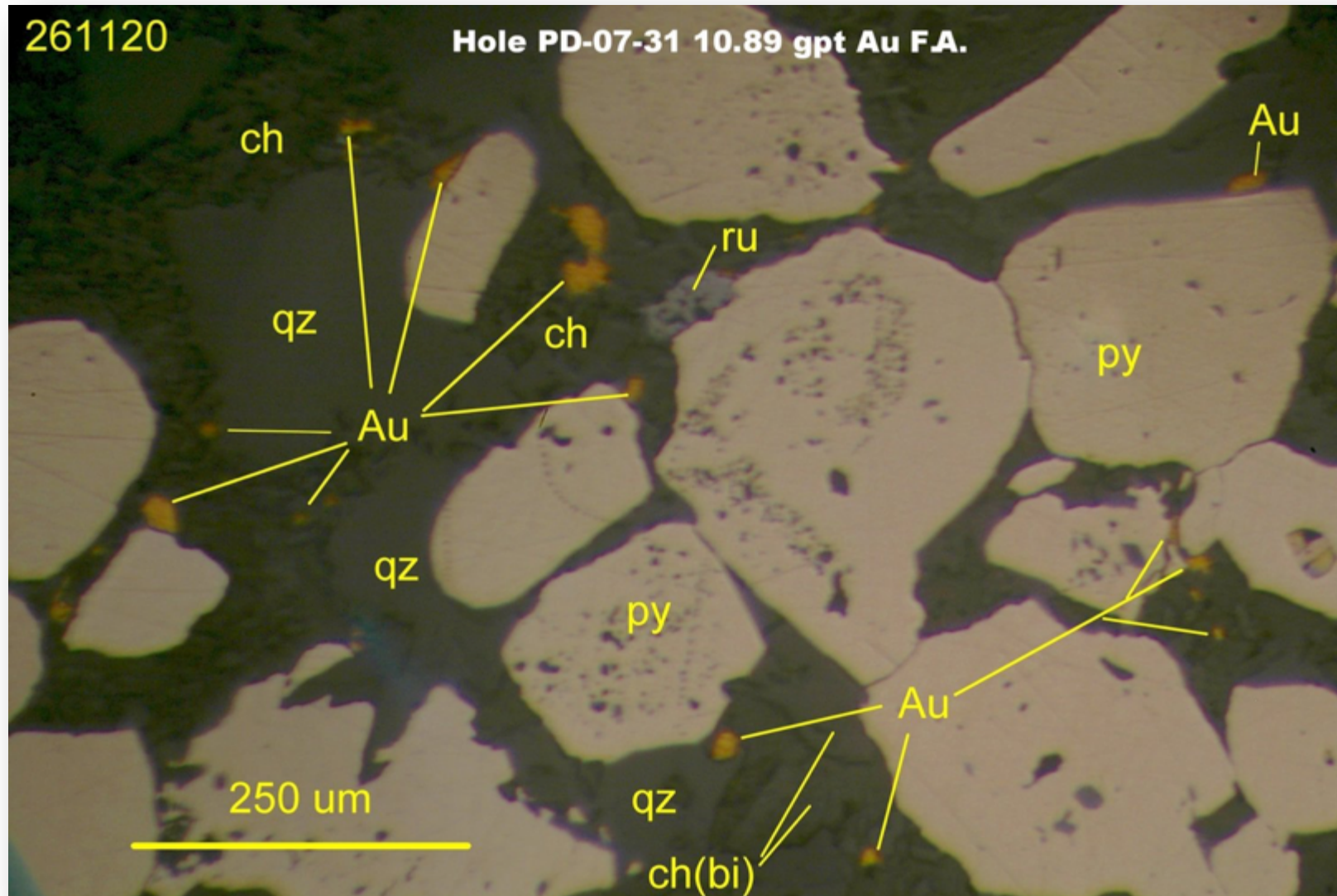
30.7 g/t Au

Witwatersrand Reef



Pyrite – Gold Association

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Au = gold Py = pyrite qz = quartz ru = rutile ch = chlorite ch(bi) = chlorite-biotite

Gold Cluster in 2017 Drill Core

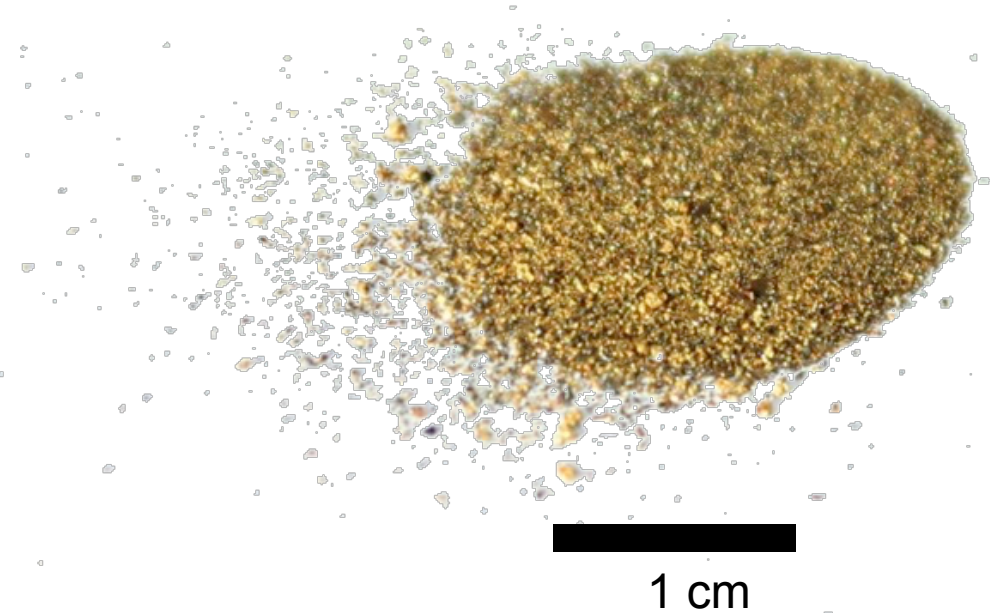
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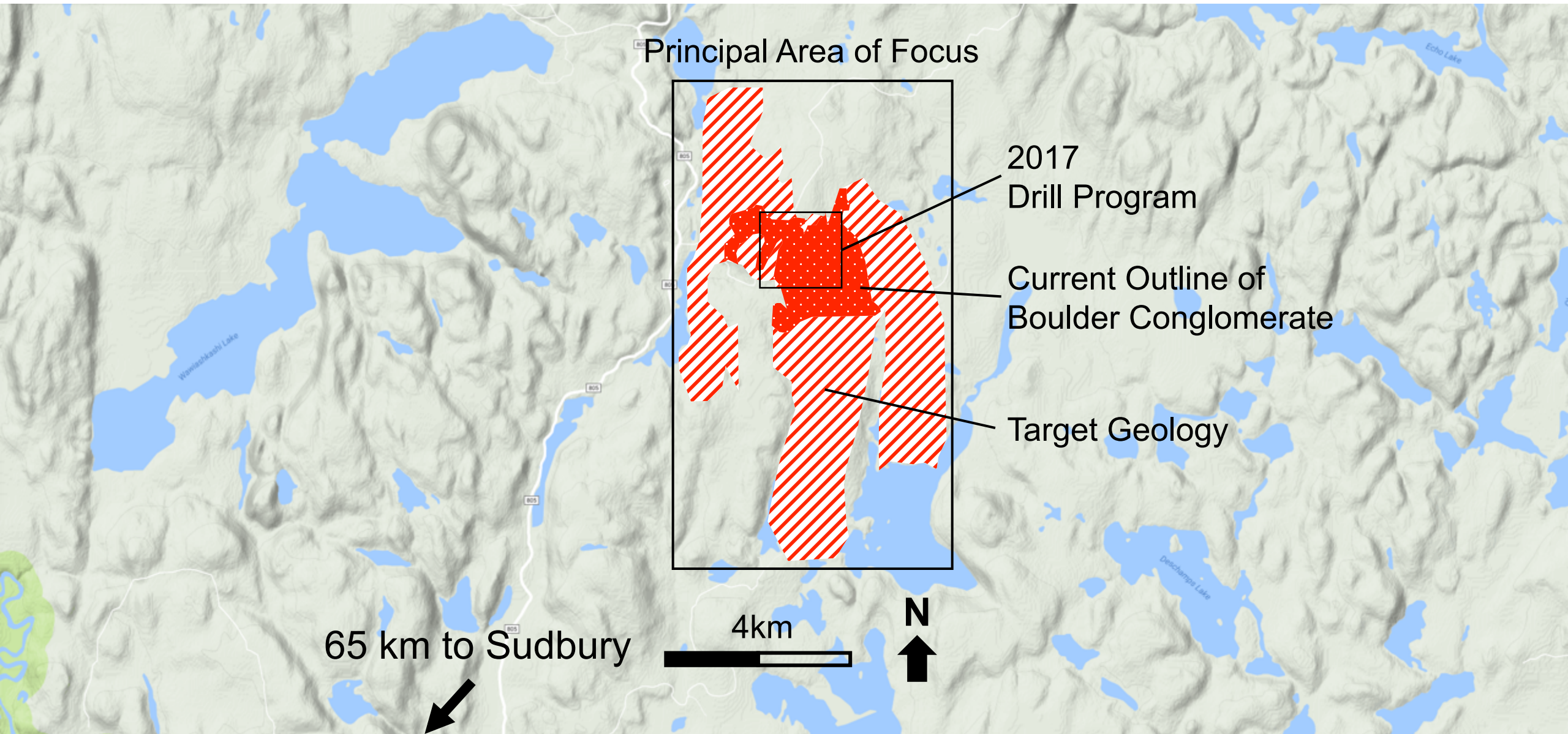
Gravity Recoverable Gold



1,024 mg of fine gold panned from the tip of a gravity concentrate made from 110 kg sample of Pardo 007 Zone



Pardo Project Location



Drilling Highlights

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2017 Drilling

PD-17-56: 3.13 g/t over 2.12 m
incl 9.41 g/t over 0.50 m

PD-17-04: 13.2 g/t over 3.2 m
incl 66.78 g/t over 0.6 m

PD-17-13: 3.92 g/t over 2.85 m
incl 15.47 g/t over 0.63 m

PD-17-59: 22.94 g/t over 1.25 m
incl 39.80 g/t over 0.70 m

PD-17-16: 3.97 g/t over 1.07 m
incl 7.35 g/t over 0.50 m

PD-17-18: 4.68 g/t over 1.25 m
incl 6.53 g/t over 0.70 m

PD-17-29: 7.19 g/t over 0.97 m
incl 13.50 g/t over 0.50 m

PD-17-31: 19.45 g/t over 0.60 m

Current Outline of
Boulder Conglomerate

2007-2015 Drilling

PD-12-37: 6.3 g/t over 1.25 m
PD-07-38: 27.2 g/t over 0.25 m
PD-12-39: 24.9 g/t over 0.43 m
PD-12-46: 3.2 g/t over 1.75 m

PD-12-18: 3.0 g/t over 1.7 m

PD-14-07: 24 g/t over 0.28 m

PD-07-69: 4.7 g/t over 2.0 m
PD-07-68: 1.5 g/t over 3.3 m

PD-12-25: 10.2 g/t over 1.25 m

PD-14-01: 3.6 g/t over 1.0 m
PD-14-02: 2.0 g/t over 2.7 m
PD-14-03: 4.0 g/t over 1.2 m
PD-14-04: 2.9 g/t over 1.5 m

PD-12-55: 1.0 g/t over 7.0 m

PD-15-05: 1.8 g/t over 0.85 m

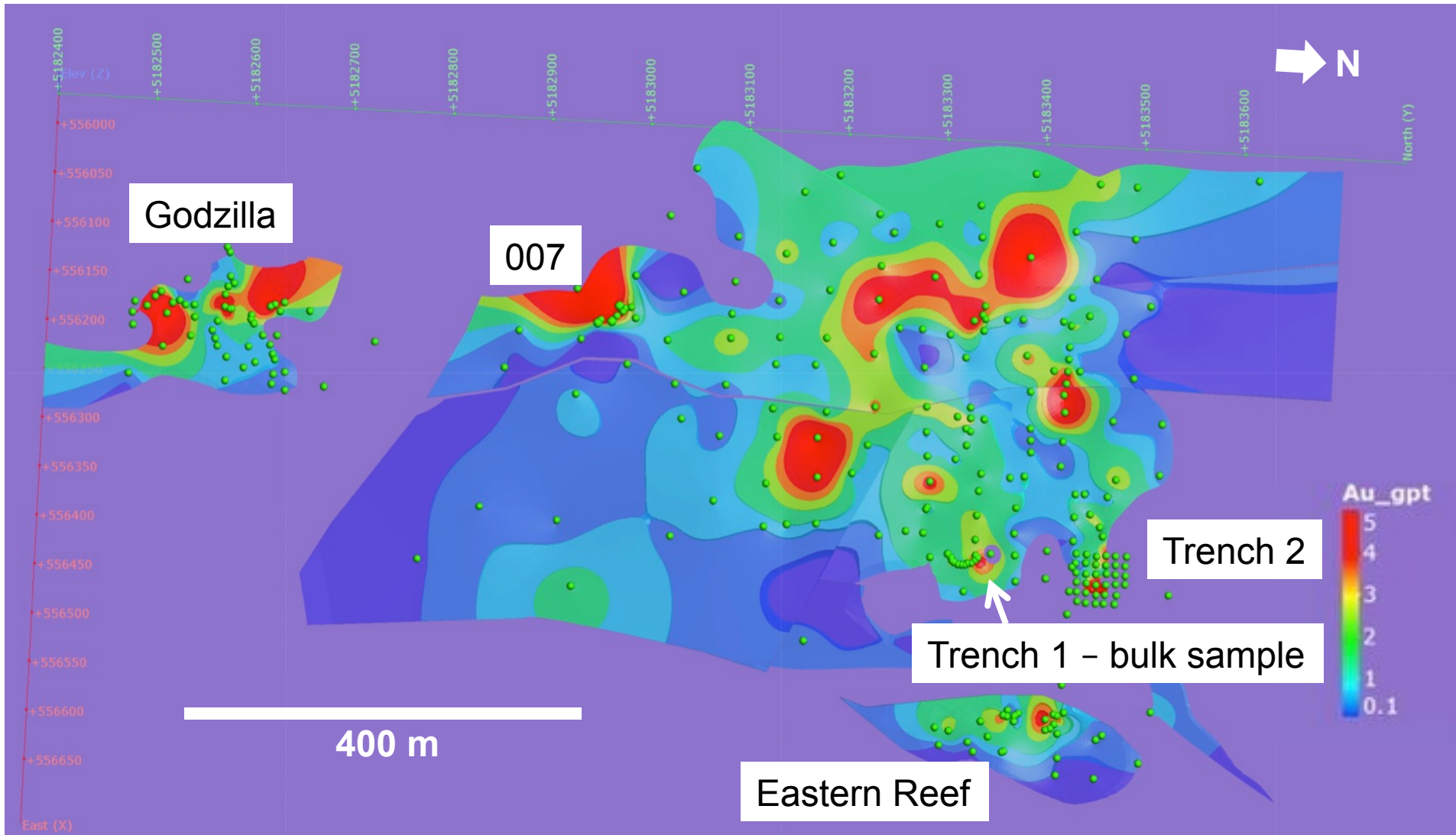
PD-08-82: 1.9 g/t over 1.0 m



400 m

● New results (2017)
● Previous holes

Grade x Thickness



Leapfrog 3D model

Sampling Challenges

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Gold **unevenly distributed** in the matrix

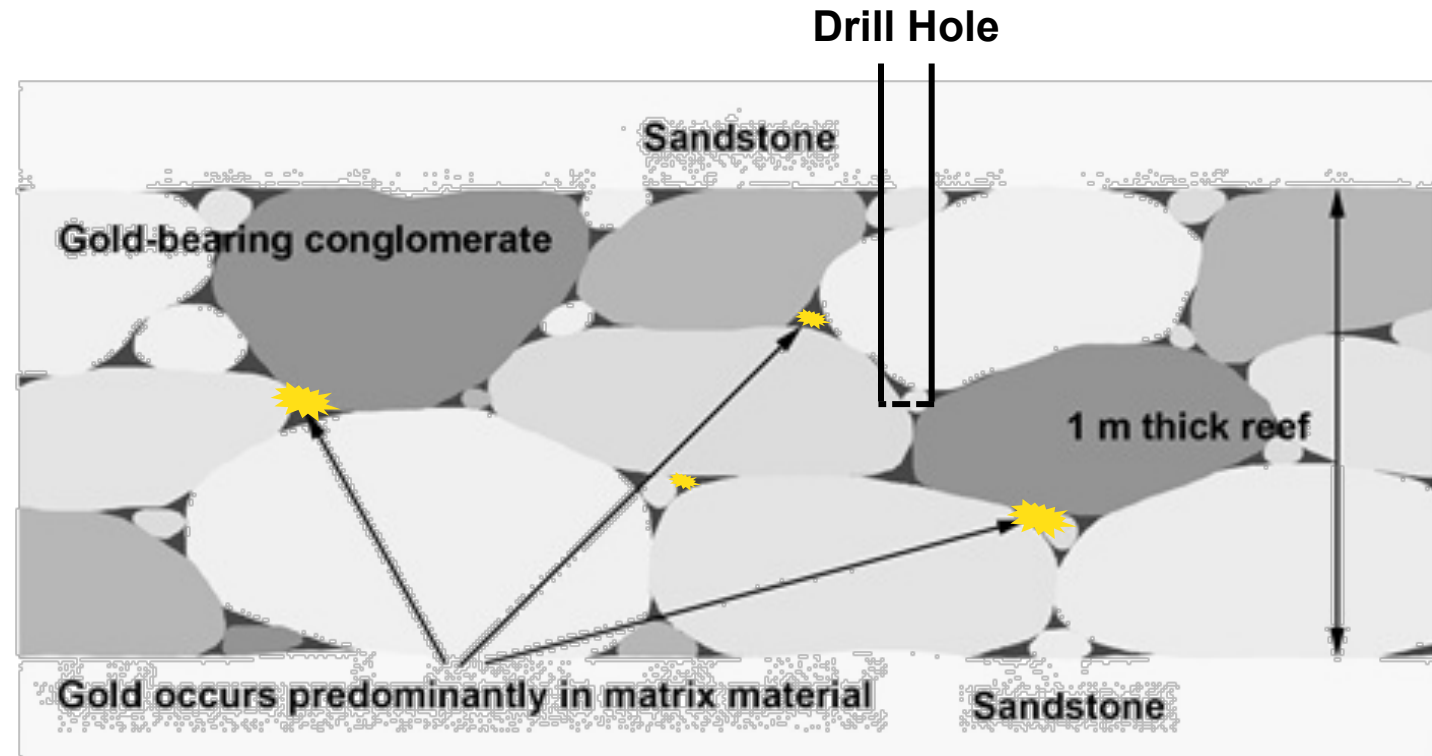
Matrix accounts for **10 – 40%** by volume

Grade determination is not unusual challenge for paleoplacers

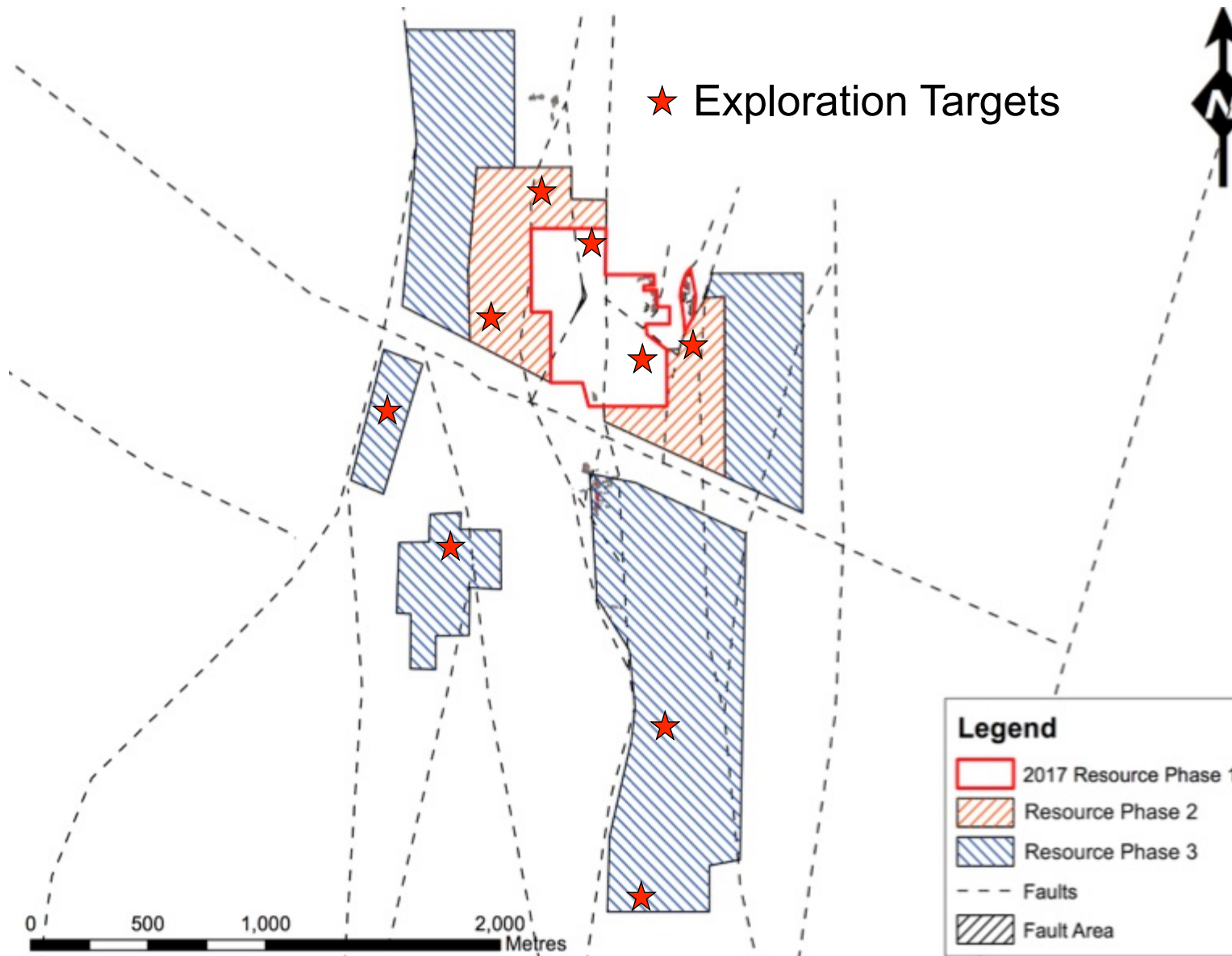
Core drilling very good for determining **thickness** of gold bearing reefs, but only an **indication** of grade.

Necessitates **bulk sampling** methods

Ore sorting possible to up grade



1. Complete drilling and modeling on initial 330,000 m² area containing approx. 1.7 million t ✓
2. Raise funds for bulk sampling and exploration ✓
3. Prove high-grade, mineable, flat lying layer with 1,000 t bulk sample at Trench 1



Potential Surface Extent

Phase 1	0.33 km ²
Phase 2	0.47 km ²
Phase 3	1.90 km ²
Total	2.70 km²

Underground

CAPEX: Very High
OPEX: Very High



Strip Mine

CAPEX: Low
OPEX: Low



Sortable Ore ✓ Low risk ✓

Profitable ✓ Quick Development ✓

Open Pit

CAPEX: High
OPEX: Medium



Shares Outstanding 106,971,069

Warrants 6,666,666 at \$0.25 expiring Sep 2019

Options 5,077,500

Share Capital (fully diluted) 118,715,235

Share Price C\$0.25

Market Capitalization C\$27 million

Endurance Gold Corp. ²	23.8%
Rob McEwen	20.4%
Eric Sprott	12.8%
Wayne Whymark	6.0%
<u>Osisko Gold Royalties</u>	<u>5.6%</u>
Total Group	68.6%

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(2) Acquired Nov 2016 in exchange for a direct 35.5% interest in part of the Pardo property.