



South Atlantic GOLD

Corporate Deck

Cautionary Statements

Cautionary Note Regarding Forward-Looking Information

This presentation includes “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding the Company’s opinions and beliefs, business strategy, mineral resource estimates, ongoing or future development and exploration opportunities and projects, drilling, geological modeling plans, and plans and objectives of management for properties and operations constitute forward-looking information. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking information.

Forward-looking information includes statements that are not historical facts and are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “potential” and similar expressions, or that events or conditions “will,” “would,” “may,” “could” or “should” occur.

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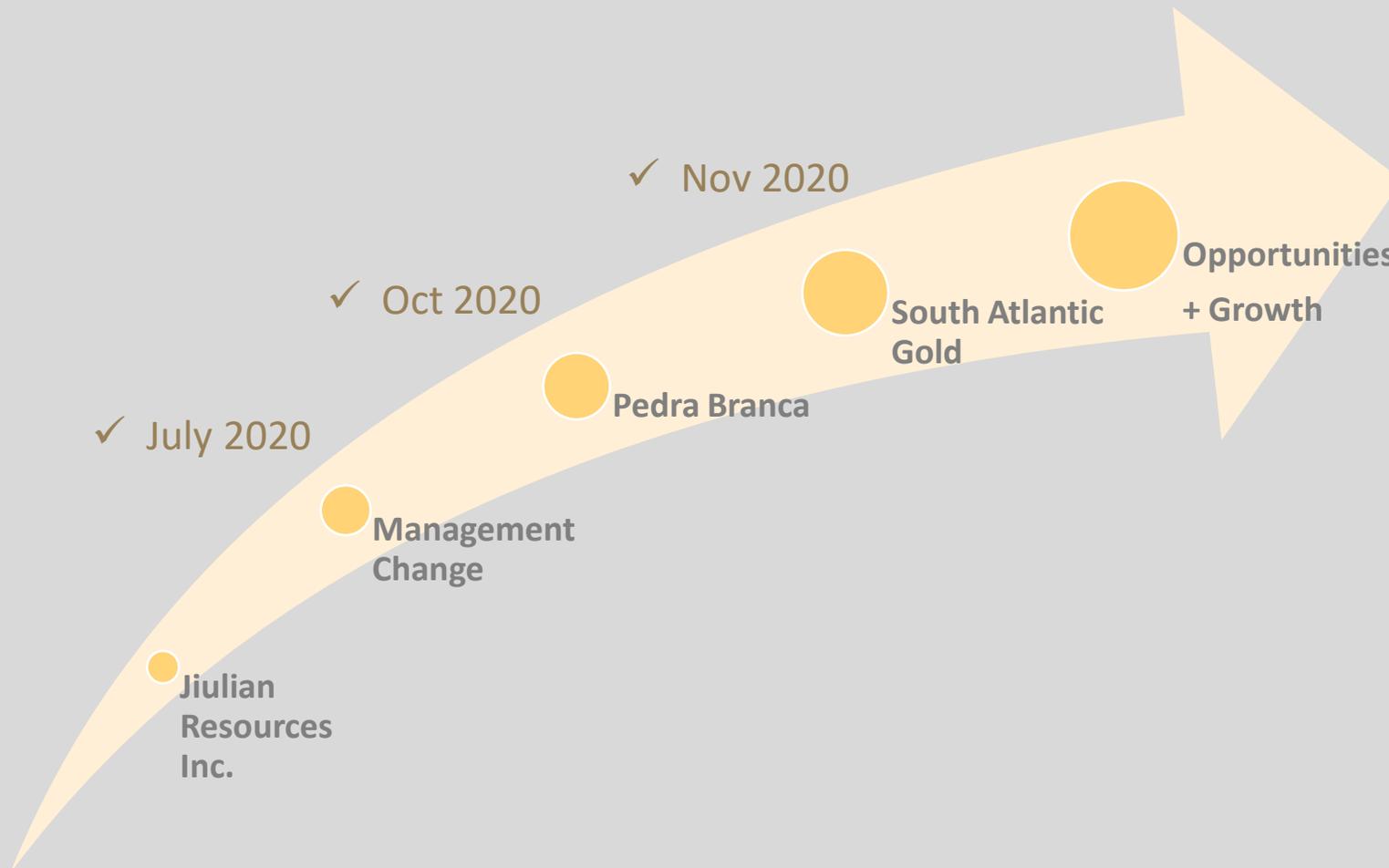
Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the Covid-19 pandemic; adverse industry events; the receipt of required regulatory approvals and the timing of such approvals; that the Company maintains good relationships with the communities in which it operates or proposes to operate, future legislative and regulatory developments in the mining sector; the Company’s ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; the risk that any of the assumptions prove not to be valid or reliable, which could result in delays, or cessation in planned work, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company’s expectations, as well as other assumptions risks and uncertainties applicable to mineral exploration and development activities and to the Company, including as set forth in the Company’s public disclosure documents filed on the SEDAR website at www.sedar.com.

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Qualified Person

The scientific and technical information that forms the basis for this presentation was reviewed and approved by Marcelo Antonio Batelochi (P.Geo.), MAUSIMM (CP), who is a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Scott Dorion, P.Geo., a consultant to the Company, is the Qualified Person as defined by NI 43-101 and has reviewed and approved the technical data related to project: BIG KIDD, in this presentation.

Corporation – Phased Approach



- Under 6 months:

- ✓ Board Change
- ✓ CAD 250k Financing
- ✓ Change of Management
- ✓ Pedra Branca (Jaguar Mining)
- ✓ CAD 1.75M Financing
- ✓ Mobilized & Started Drilling
- ✓ Become South Atlantic Gold

- Next Quarter:

- Continuous Pedra Branca Results
- Further Opportunities for Continuous Growth

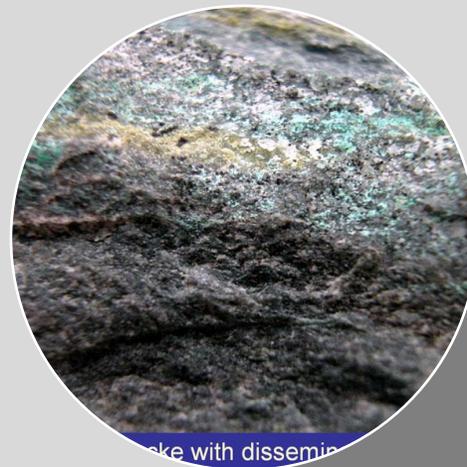
Strategy for Growth

In-house Experience +
Financial Acumen +
Great Projects =
Growth Opportunities



Pedra Branca:

Build on Brazil location, infrastructure,
historical exploration and foreign exchange
rates



Big Kidd:

Build on BC location, infrastructure and
historical exploration

Bruce Higson-Smith – Chairman

Mr. Higson-Smith is the Chairman of the Board of Directors for South Atlantic Gold. He is a mining engineer with nearly 40 years' experience and has a B.Sc.(Min. Eng.) Honours, ARSM, from the Royal School of Mines, Imperial College London in 1982 and an M.B.A. from Baruch College, City University of New York in 1992. Mr. Higson-Smith has extensive experience in the capital markets, having service in senior management positions for 9 years in Denver, CO, having worked with Castle Group, Emerging Markets Gold Fund and Resource Capital Funds. Before retiring, Mr. Higson-Smith was Chief Financial Officer of Castle Exploration and Senior VP of Corporate Strategy for Golden Star Resources Ltd. from 2003 to 2019. Mr. Higson-Smith is currently a strategic advisor to the board of directors of Federation Mining LTD.

Douglas Meirelles – President, CEO & Director

With over 15+ years of experience in the management of publicly traded mining companies in Brazil and Canada, Mr. Meirelles brings extensive expertise in finance as well as operational, government and stakeholder relations. Previous roles include Corporate Director Brazil for Equinox Gold and Country Manager for Luna Gold. Between 2012 and 2018, Mr. Meirelles oversaw many aspects of the entire Aurizona Mine cycle of Expansion, Shutdown, C&M and then re-start under Equinox Gold. Mr. Meirelles is also a director of Gold Lion Resources and a fellow of the Brazil-Canada Mining Chamber of Commerce.

Marc Leduc – Director

Mr. Leduc (P.Eng.) is a mining engineer and geologist with over 30 years' experience covering all aspects of the development, operations, planning and evaluation of mining projects, with expertise in designing, construction and operating large heap leach gold mines. Previously, Mr. Leduc was COO and then CEO of NewCastle Gold Ltd until it merged with Equinox Gold, CEO of Luna Gold Corp, COO at Lydian International Limited and President and COO of Bear Creek Mining Corporation. He is currently the COO of Kore Mining and in charge of the development and permitting of the Imperial Project in California. He holds a B.Sc. (Honors) in Mining Engineering from Queen's University and a B.Sc. in Geology from the University of Ottawa.

Antenor Silva – Director

Mr. Silva is a mine engineer with over 50 years' experience in metallurgical plants engineering & operation, open pit and underground mines, in several multi-national & public companies. Mr. Silva started his professional career at Serrana de Mineração in 1966. In 1971, he was a co-founder of Paulo Abib Eng acting as President & COO. By 1986, he was CEO of CMP/CMA, the first Brazilian gold company listed on the BOVESPA stock market. Mr. Silva was a co-founder of Yamana Gold, where he was COO and President and COO until retirement. Mr. Silva also serves as a board member Amarillo Gold Corp.

Nanmao Su – Director

Mr. Su (M.Sc.) was appointed a Director on October 17, 2006. He holds a B.Sc. Degree and a M.Sc. Degree both in geology from China Geological University. Mr. Su is the Chairman of Dongying Delta Forestry Development Co, a tree plantation and forest product company based in Dongying City, China, since August 1997. Mr. Su is also a director of Huaxi Jiye Minerals Corp., a mineral exploration company based in China.

Oliver Friesen – Director

Mr. Friesen holds a B.Sc. (Hons) degree in geology from the University of British Columbia and a M.Sc. Degree focusing on sedimentology from Simon Fraser University. He has been actively involved in mineral exploration since 2010. He has worked on a number of precious and base metal projects throughout Nevada, British Columbia and the Yukon.

Douglas Meirelles – President & CEO, Director

With over 15+ years of experience in the management of publicly traded mining companies in Brazil and Canada, Mr. Meirelles brings extensive expertise in finance as well as operational, government and stakeholder relations. Previous roles include Corporate Director Brazil for Equinox Gold and Country Manager for Luna Gold. Between 2012 and 2018, Mr. Meirelles oversaw many aspects of the entire Aurizona Mine cycle of Expansion, Shutdown, C&M and then re-start under Equinox Gold. Mr. Meirelles is also a director of Gold Lion Resources and a fellow of the Brazil-Canada Mining Chamber of Commerce.

Terese Gieselman – CFO

Ms. Gieselman has 34 years' experience with junior mining and exploration companies listed on the TSX, TSXV, OTCBB, NASDAQ and AMEX, in the roles of Chief Financial Officer, Treasurer, and Corporate Secretary. During her tenure in the resource sector, Ms. Gieselman accumulated an extensive background in corporate and financial reporting and compliance for Canada and the US, including financings, treasury, international corporate structures and financial reporting in Mexico, Peru, Chile, Argentina and Zimbabwe.

Anne Hite – VP Investor Relations

Ms. Hite has over 20 years of experience in Investor Relations. Ms. Hite started her corporate career at a mid-tier mineral exploration company in the corporate development department. Since then she has been employed by a number of mid-tier and junior exploration companies in corporate development and investor relations. She also worked for a money management firm, written both commissioned and independent research and currently has an IR consultancy business. Her clients and former employers include Golden Star Resources, Rare Element Resources, Lydian International, Luna Gold, Sandspring Gold (Gold X Mining), Pershing Gold (Americas Gold and Silver) and others. Anne holds a Bachelor of Science degree in geophysics and an MBA.

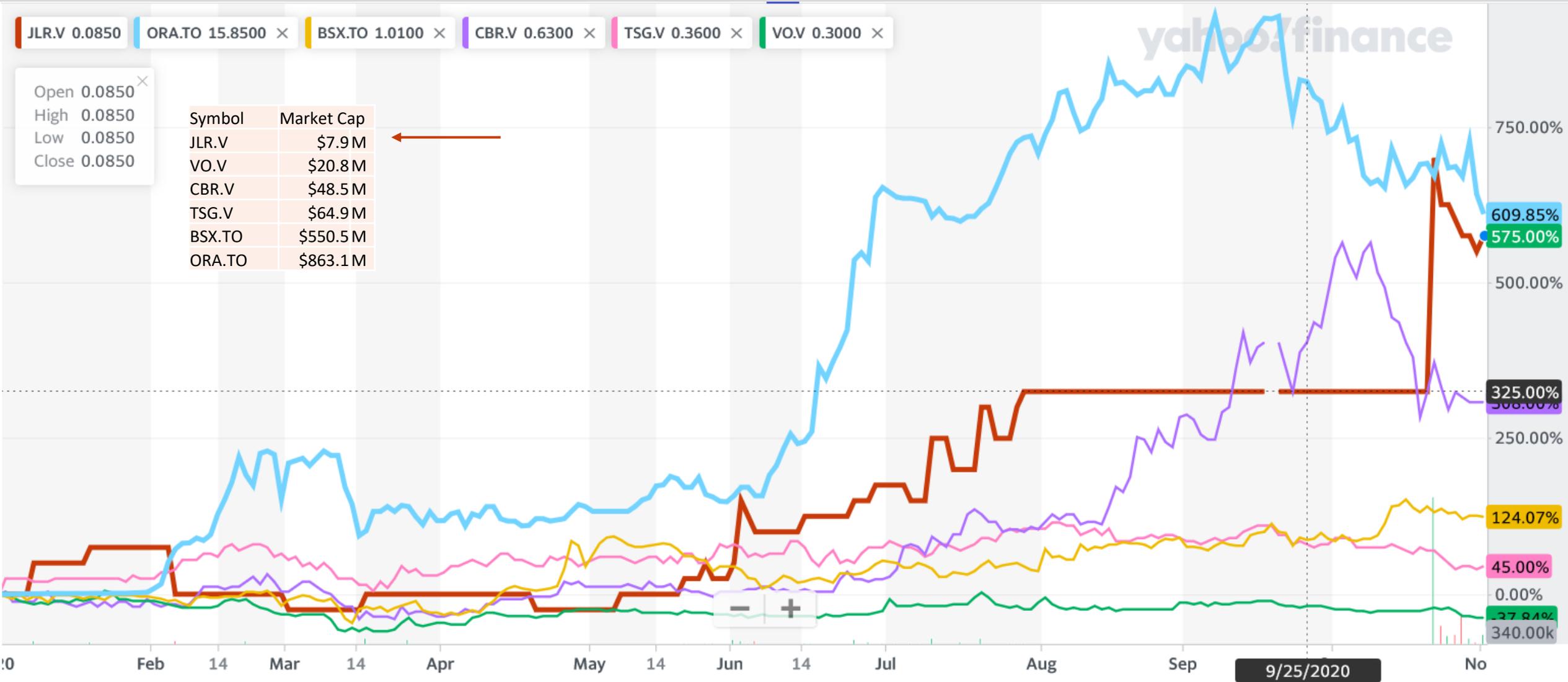
Marcelo Batelochi, P. Geo. – Senior Exploration Manager

Mr. Batelochi's experience includes geologic positions of increasing responsibility at Rio Tinto, Vale S.A., Ferrous Resources Limited and Great Panther Mining. He has nearly 30 years of experience in the identification and resource evaluation for gold, iron ore, manganese, copper, nickel, bauxite, rare earth elements and platinum group metals in both South America and Africa. Mr. Batelochi is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a Qualified Person for both NI 43-101 and JORC disclosure and technical reports.

Brazil Exploration Peers (TSX Listed)

	Jiulian Resources	Aura Minerals	Belo Sun Mining	Cabral Gold	TriStar Gold	ValOre Metals
Ticker	JLR	ORA	BSX	CBR	TSG	VO
Project	Pedra Branca	Almas	Volta Grande	Cuiu Cuiu, Bom Jardim	Castelo de Sonhos	Pedra Branca
Metal	Gold	Gold	Gold	Gold	Gold	PGE
State in Brazil	Ceara	Tocantins	Para	Para	Para	Ceara
Stage	Exploration	Exploration, Engineering	Development	Exploration	Exploration	Exploration
Land Package Area	38,926	38,940	103,354	36,000	27,750	38,940
Infrastructure	Roads, Power, Accessible to Port & Towns	Roads, Power, Small Communities	Roads, power, towns	Hydro dams planned, roads	Near Highway, Power, Town	Near Highway, Port Access
Notes	25km Strike length. 9km DDH. 34km Trenches. (Press Release on SEDAR July 30 th)	3 disseminated gold open pits, processing area, former short-time producer	FS Reserves: 3,8MozAu, FS M&I: 5Moz Au + 1,5Moz Inf	Shear hosted deposits	Ind + Inf of 0.7 + 1,3Moz Au	(Not gold, its a Platinum) >1M oz NI 43-101 compliant

Brazil Exploration Peers (TSX Listed)



Introducing Pedra Branca, Brazil



Excellent Terrain
Great Weather Year-Round

Typical view of Northeast region in Brazil "caatinga", a sparse vegetation over the property.

Why Pedra Branca?

- Project area has **40 km shear zone**
- **Greenstone belt** exploration area
- Previous work by Jaguar, Xstrata & Falconbridge included:
 - **9km** of DDH.
 - **2.8 km** of trenches.
 - **10k+** geochemistry samples.
- 24 mineral rights - **3 are under mining concession.**
- Ceará State is a pro-business state with excellent infrastructure
- Fortaleza has an international airport
- Access to site via paved road



Pedra Branca – Historical Drilling

Service	Unit	Noranda - Falconbridge	Jaguar
Aero-geophysical Survey	Km ²	1,700	0
Soil	Samples	7,360	29,819
Chip/Rock	Samples	0	586
Stream Sediments	Samples	794	1,217
Trenches	Samples	2,209	16,155
	Total m	2,581	34,473
	Total Tr	55	510
	Samples	0	3,602
Diamond Drill Hole (core)	Total m	0	8,913
	Total Holes	0	90

Noranda-Falconbridge

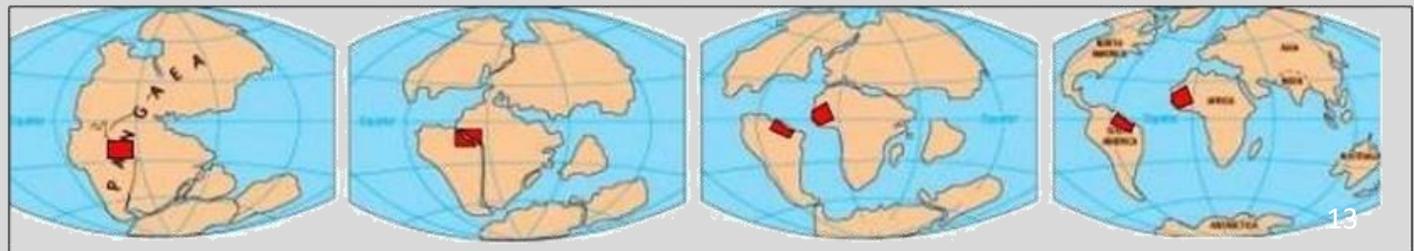
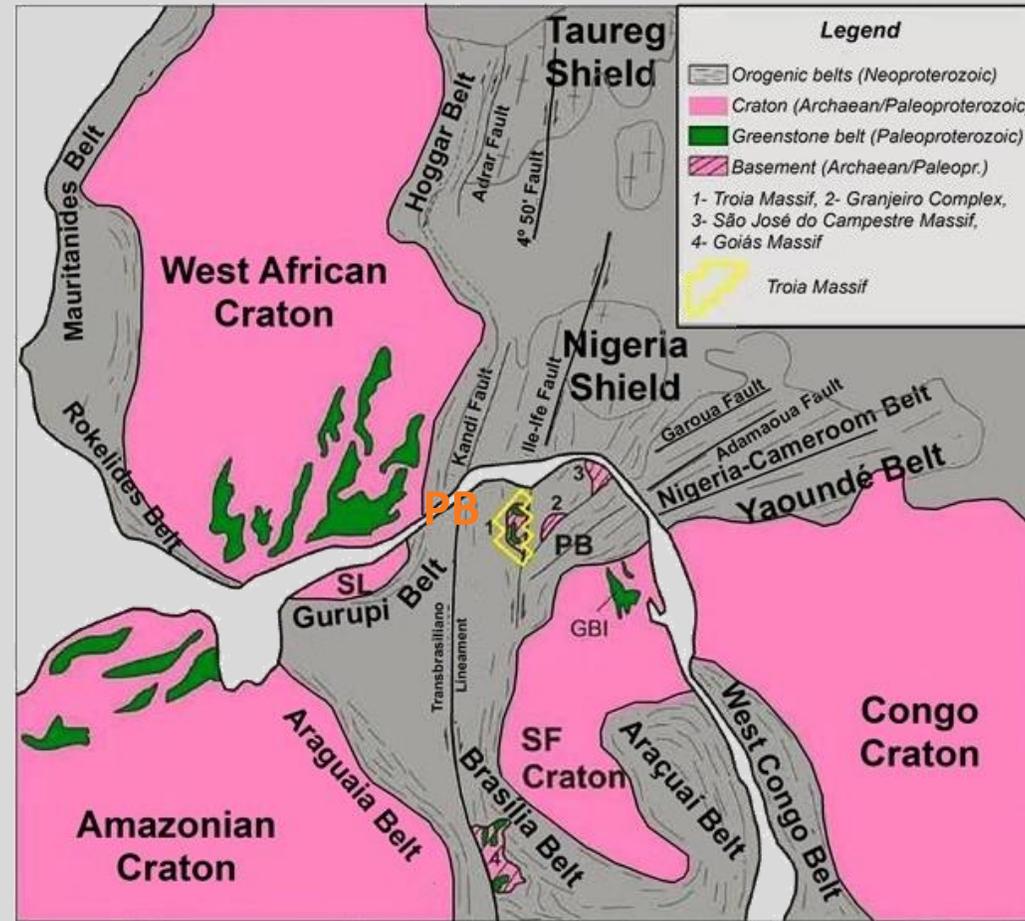
- ✓ Regional airborne geophysics
- ✓ Regional geochemistry (stream sediments)
- ✓ Geological mapping, trenching, channel sampling
- ✓ Identified three primary exploration targets: **Coelho, Queimadas and Mirador**

Jaguar Mining Inc

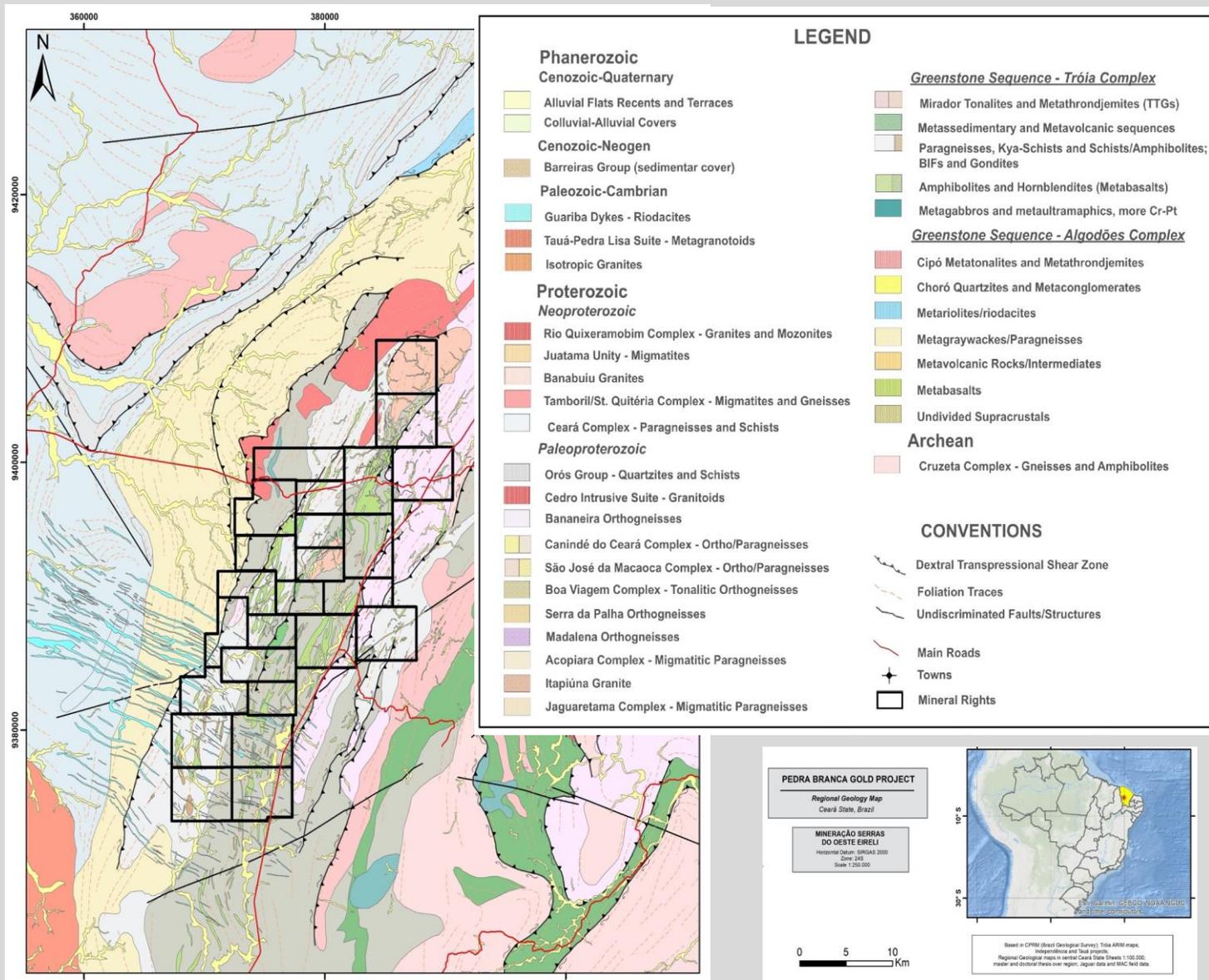
- ✓ Additional soil and stream sediments works
- ✓ Trenched 3 selected targets and lateral extensions
- ✓ Database review applying the new CPRM Regional Geophysics and Geological Mapping
- ✓ 90 drill holes @ 8913 meters at **Coelho, Queimadas and Mirador**

Geotectonic Context

- ✓ Geotectonically, the Central Ceará Domain was structured during the Brasiliano Panafrican orogen of Western Gondwana at the end of the Neo-Proterozoic.
- ✓ Convergence between the Amazonian/West Africa cratons; Borborema and Nigeria/Cameroon Belts, of São Luís - West Africa and São Francisco – Congo
- ✓ Transbrasiliano Lineaments of South America are linked to the important African structures as Kendal and Lie-Ife Faults, which the Lie-Ife fault links to the Pedra Branca N-S structural lineament.



Pedra Branca – Regional Geology



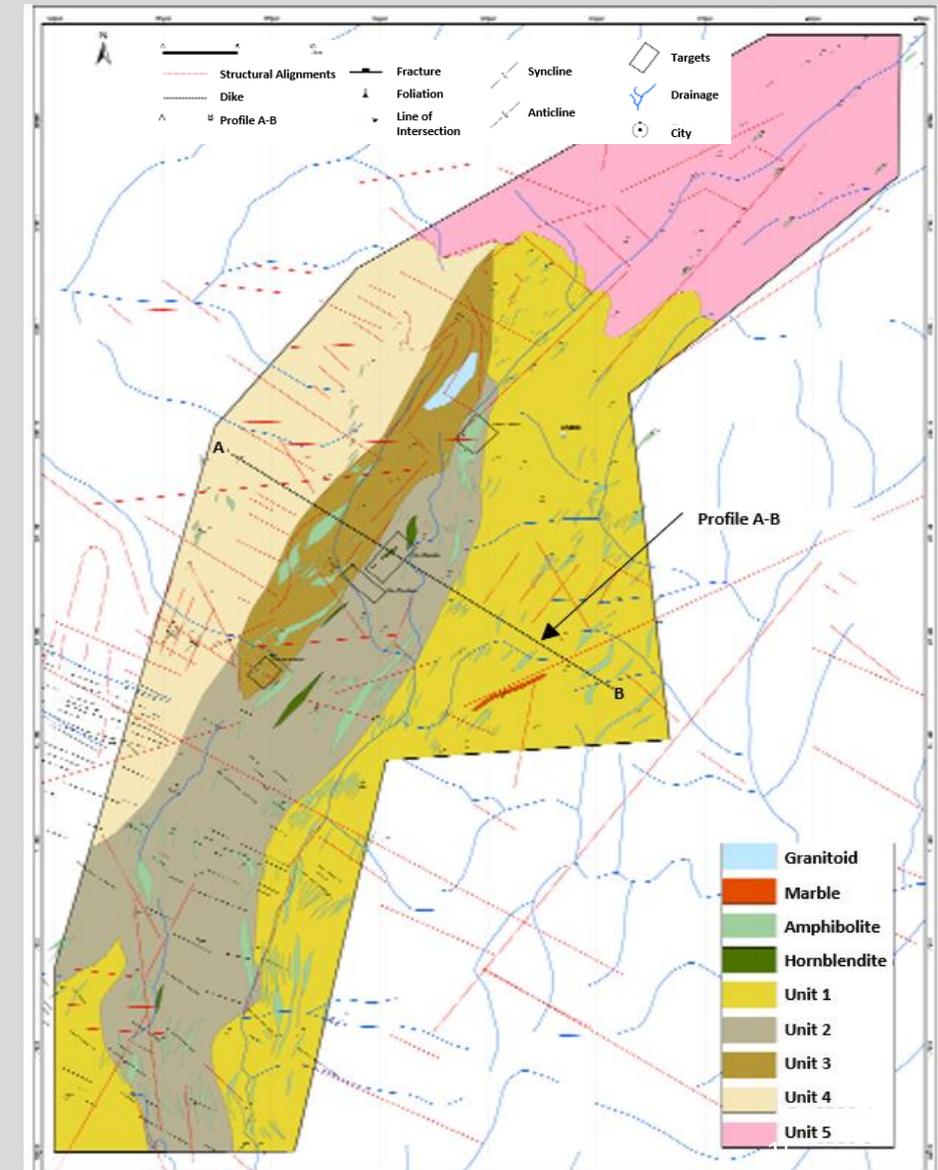
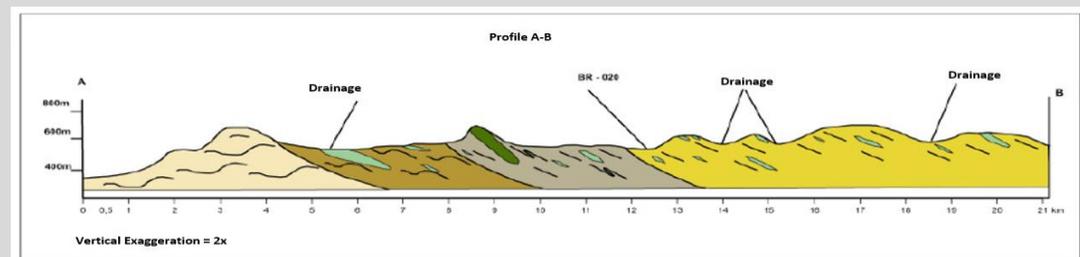
- ✓ Located in the northern portion of the Borborema Province
- ✓ The Block is represented by granite-greenstone and granite-gneissic terrains, classified in large part as Tonalite-Trondhjemite-Granodiorite (TTG) suites.
- ✓ The rocks in the Project area are within the Cruzeta Complex, in the Units of Troia and Pedra Branca.

Local Geology & Mineralization

- ✓ Five lithotypes units based on previous Exploration data available. With the NNE-SSW axis, four of them (1 to 4) are stratiform, and unit 5 occurs to the north, truncating the others:
 - Unit 1 - predominantly comprised of quartz-feldspar gneisses with biotite and muscovite; hornblende-gneisses and quartz-feldspathic gneisses;
 - Unit 2 - composed of fine-grained gneisses interspersed with schists, fine amphibolite sometimes with garnet, hornblendite and tremolite;
 - Unit 3 - mainly composed of schists characterized by intercalations of biotitic and quartz-feldspar shales, fine amphibolitic gneiss and fine amphibolites;
 - Unit 4 - supports Serra da Pipoca and is dominated by feldspar and biotic quartz;
 - Unit 5 - thick gneiss assemblage. The biotite-quartz-feldspar gneiss predominates with quartz-feldspathic intrusions.

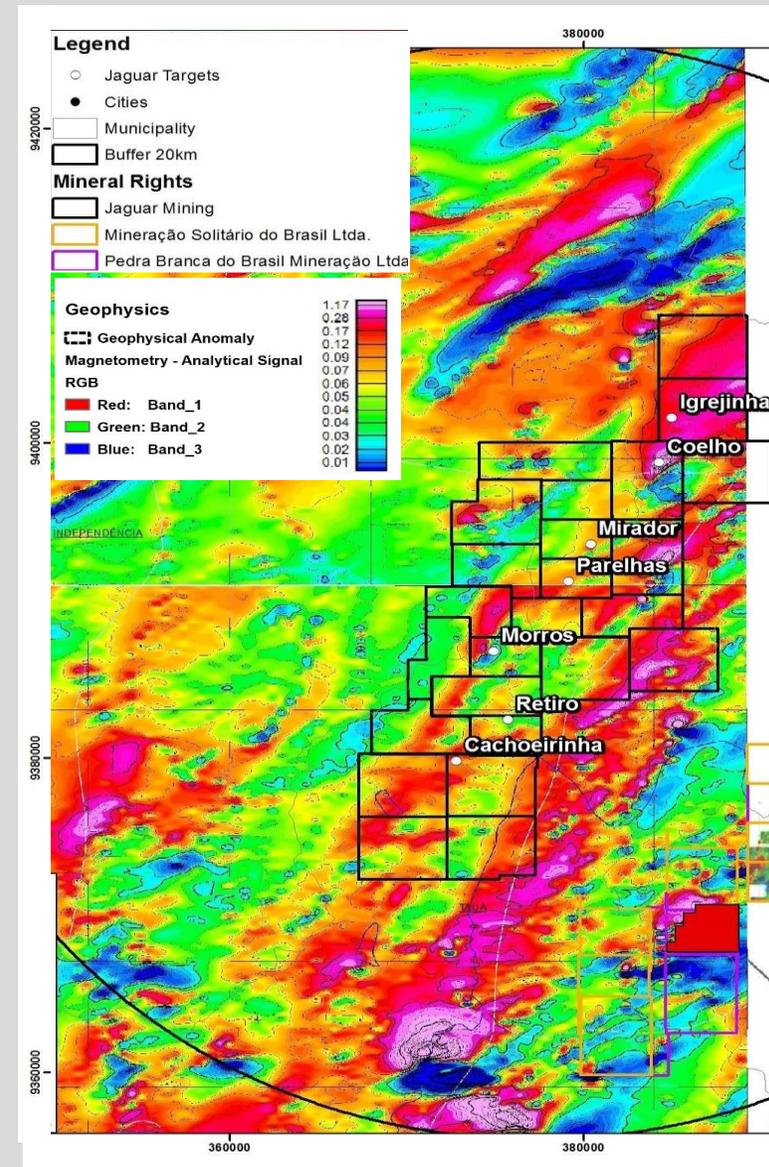
- ✓ Gold mineralization is associated with the presence of sulfides and occurs at a level of amphibole shale with magnetite.

- ✓ Sulfide: pyrrhotite > pyrite >> chalcopyrite and arsenopyrite, thin, widespread, accompanies the foliation of the rock, concentrating on the foliation planes and locally on fractures.

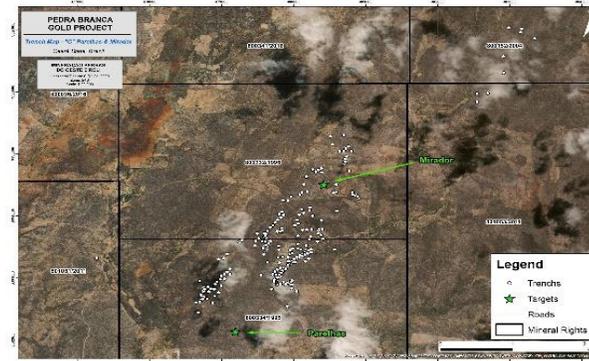
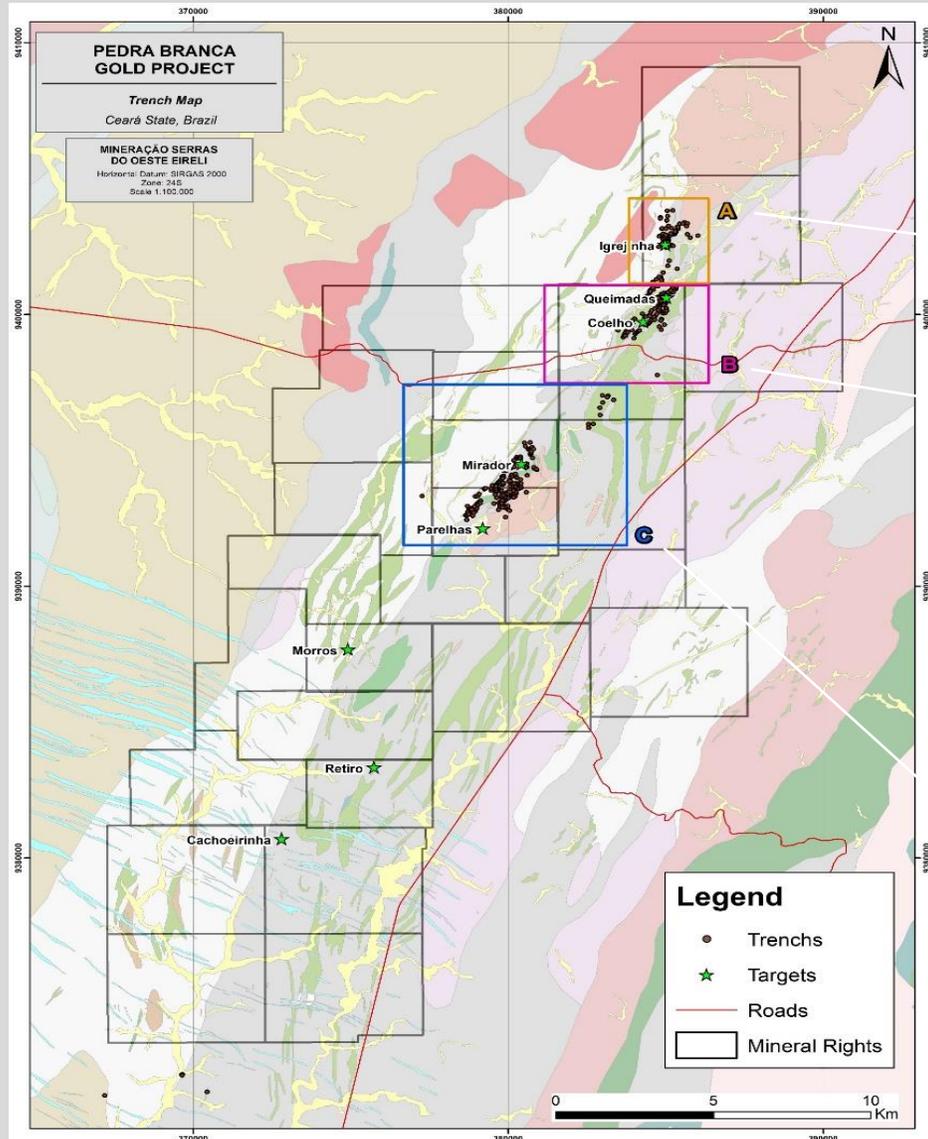


Geophysics

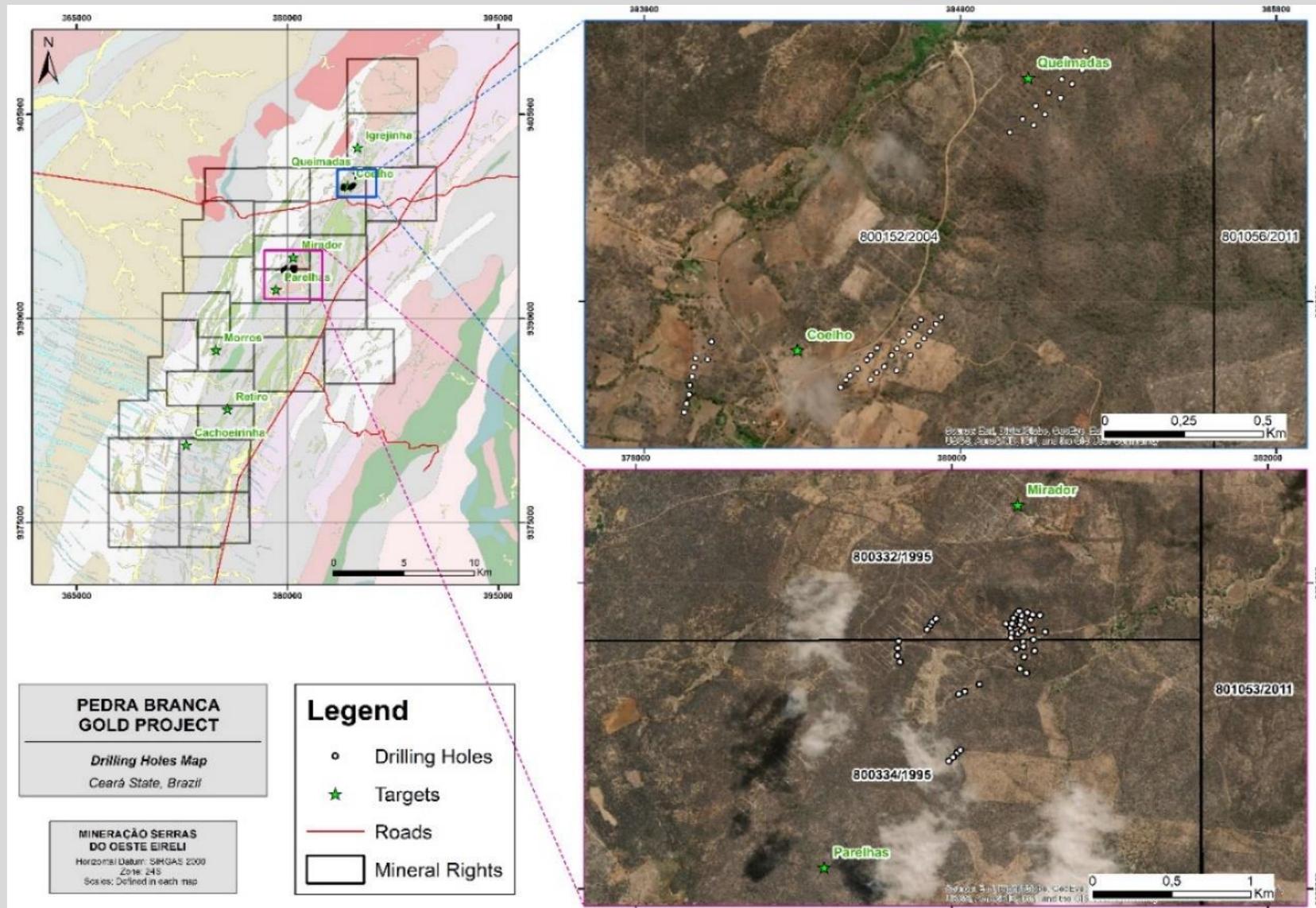
- ✓ The geophysical work identifies some highly prospective targets in the Pedra Branca Project area and recommended further interpretation of the geophysics to support exploration targeting is warranted.
- ✓ Regionally located in the northern portion of the Borborema Province and comprises the Troia-Pedra Branca and Ceará Central Complex.
- ✓ The Troia-Pedra Branca Block is represented by granite-greenstone and granite-gneissic terrains, classified in large part as Tonalite-Trondhjemite-Granodiorite (TTG) suites.
- ✓ The rocks in the Project area are within the Cruzeta Complex, in the Units of Troia and Pedra Branca.



Historical Trench Map (Noranda, JAG)



Historical Drilling (Noranda, JAG)



Why Brazil?

Brazil	&	Canada
Population (M)		Population (M)
210.1		37.4
Mineral Rights (SQ Miles)		Mineral Rights (SQ Miles)
702,910.6		213,436.7
Exploration Budget (C\$M)		Exploration Budget (C\$M)
347 (Severely Underexplored)		1,736
✓ Our team has a significant history of <u>successes in Brazil</u> .		✓ Our team has a significant knowledge base and <u>capital markets access from Canada</u> .
✓ Brazilian Real (Currency). 1 USD -> ~5.5 BRL		

2019 Data: Sourced from Minister of Mines & Energy Brazil public reports. <https://www.gov.br/anm/pt-br>

- ✓ Brazil is a resource-based economy, home to incredible geology, and year-round operational availability.
- ✓ Brazilian currency has depreciated considerably over the past 2 years, and is now BRL 5.5 per USD. (Source: Yahoo Financials)



**Consolidation &
Amalgamation
Opportunities.**

Big Kidd, BC, Canada

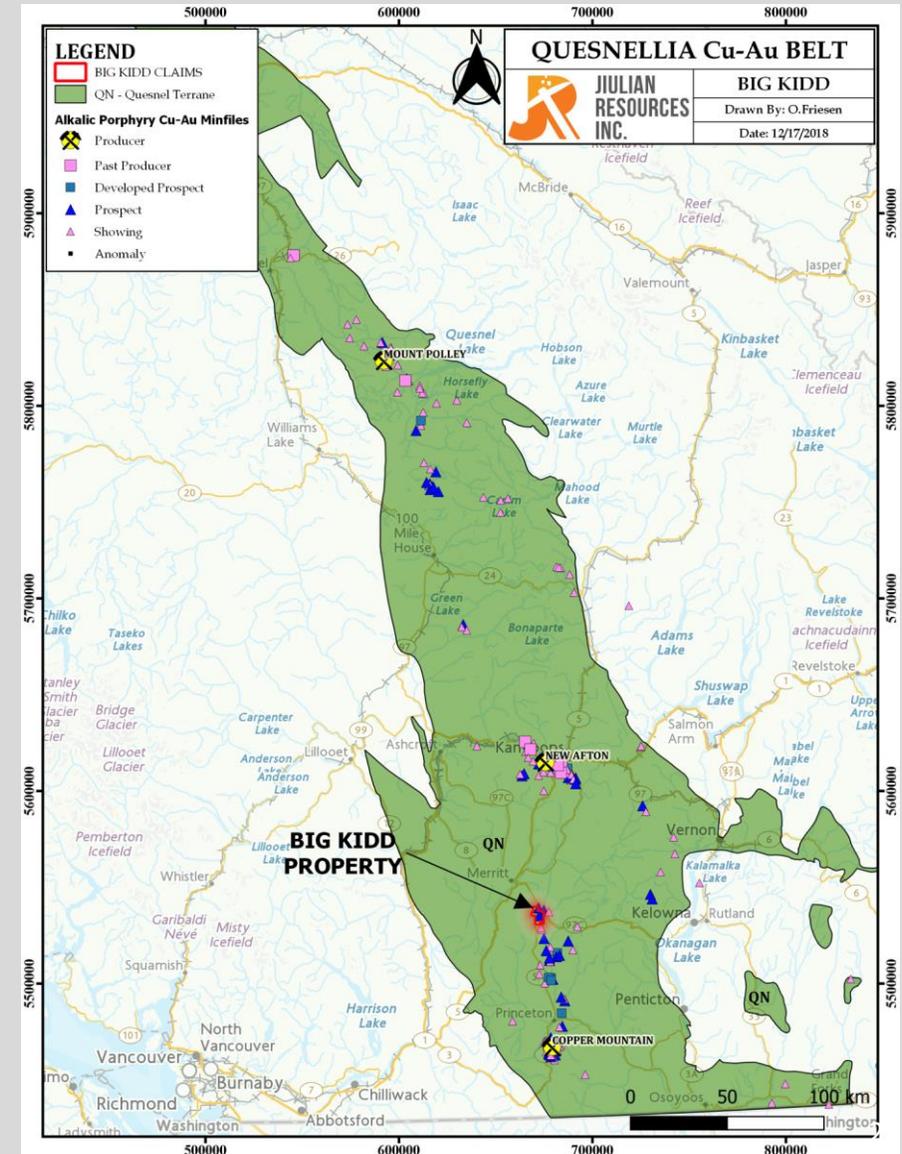


Big Kidd – Property Location

- Located in the southern part of the Quesnel Terrane in British Columbia.
- 25 km (15 mins) by highway southeast of Merritt, BC or 87 km (45 mins) by highway west of West Kelowna, BC.
- Powerline runs adjacent to BK Breccia deposit
- Excellent logging road access throughout property
- Nearby custom mill at historic Craigmont mine, just north of Merritt, 30 km



Aspen Grove turnoff on Hwy 5A. Property in background.

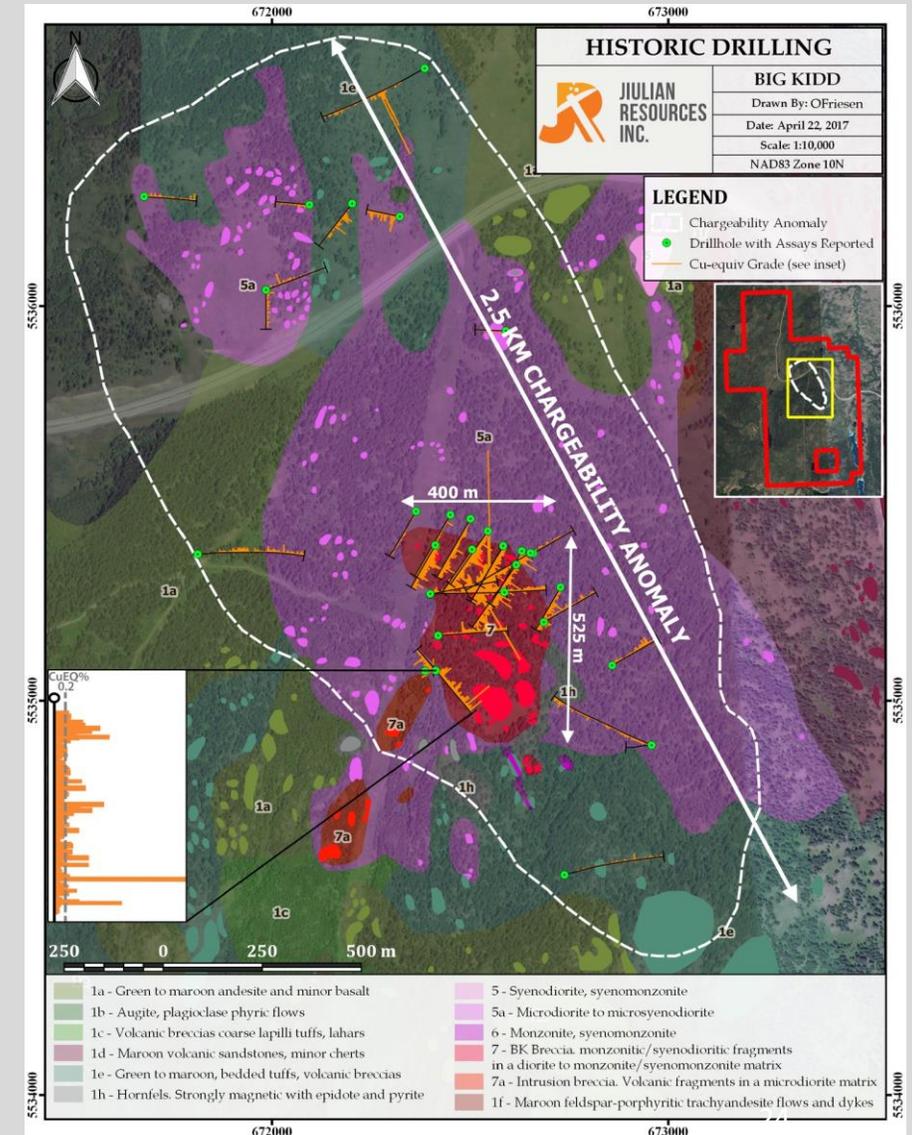
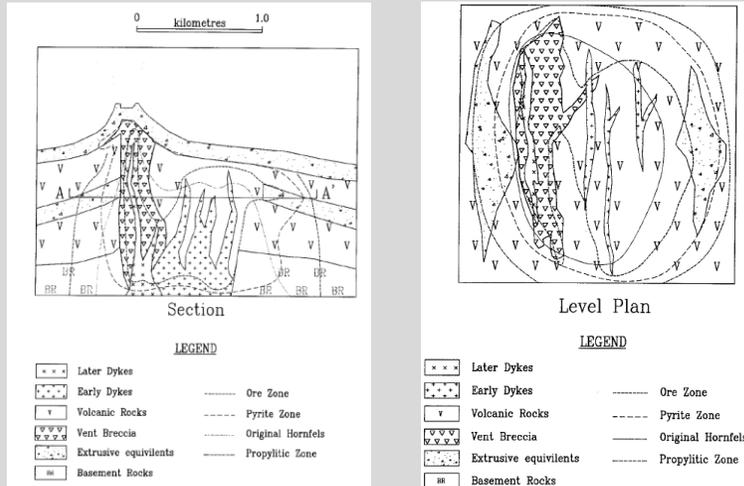


Property Summary

- Bigg Kidd located ~25 km SE of Merritt, BC, 15 mins via highway and consists of 4,056 ha
- Located within the Central Volcanic Facies of the Nicola Group, a narrow belt of alkaline volcanic and subvolcanic intrusive rocks, which are host to numerous alkalic porphyry Cu-Au deposits including both the Copper Mountain Mine south of Big Kidd and the Iron Mask Batholith (Afton, Ajax) to the north.
- Strongly mineralized 550 x 500 m (depth unknown) breccia pipe (BK Breccia), only ½ of which has been tested by historic drilling.
- Potassic alteration within the BK Breccia is associated with a high Au:Cu ratio, including drill intercepts of:
 - 116 metres grading 0.79 g/t Au and 0.12% Cu in DDH97-05
 - 62 metres grading 0.95 g/t Au and 0.17% Cu in DDH97-04
 - 56 metres grading 0.51 g/t Au and 0.10% Cu in DDH0305
- The Dago Zone in the southwest of the Property is characterized by a 4x background Cu-in-soil anomaly coincident with both a magnetic and chargeability anomaly, at least 1000 x 300 m. Limited drilling has intersected up to 4% Cu, 2.2 g/t Au over narrow widths.
- A shaft sunk in 1918 on the Big Sioux Zone in the north of the Property reportedly recovered 44 tons of 12.0% Cu, 68 g/t Ag and 0.6 g/t Au. Very limited historic drilling intersected encouraging grades, including 0.12% Cu, 0.15 g/t Au over 119m in hole 92-6.

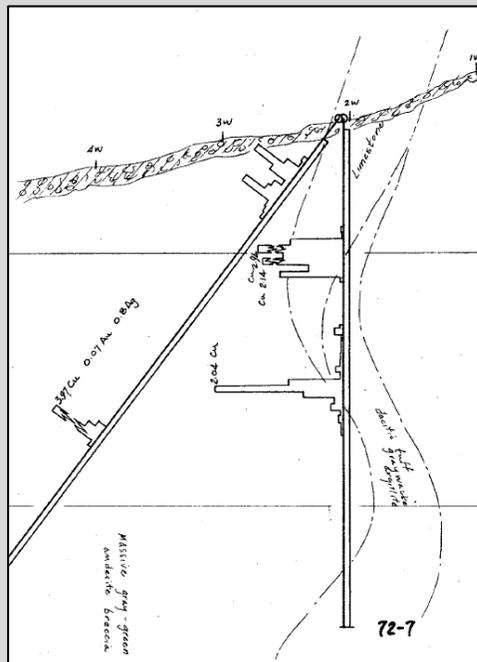
Historic Drilling

- Coordinate and assay data is known for 29 of the 92 historic drillholes (or 6,056 m drilled).
- The Big Kidd Breccia, Unit 7, forms an elliptical body 525 m x 400 m. The pipe appears to be sub vertical and possibly represents a volcanic neck.
- The BK Breccia lies within the 2.5 km long chargeability/geochemical anomaly indicated on the previous slide, which is coincident with alkaline intrusions, unit 5, 5a, 7, 7a, and the surrounding volcanic rocks.
- The figure below shows an alkalic porphyry model from Wells (1998) which most closely applies to the situation at Big Kidd. Amongst other things the model shows that the vent breccia is not necessarily at the centre of the ore zone, that a pyrite zone forms a rind around the ore zone and that the surrounding volcanic rocks may form a large part of the mineral zone.



Dago Zone

- Dago Zone at Big Kidd is a coincident magnetic and IP anomaly 1000m x 300m.
- Mineralization associated with coralline limestones and limey greywackes, indicating the potential for skarn-type mineralization.
- Last drilled in 1972, which targeted the northern fringe of a NW-trending coincident magnetic/chargeability high
- Au was only selectively analyzed for within high-grade sections

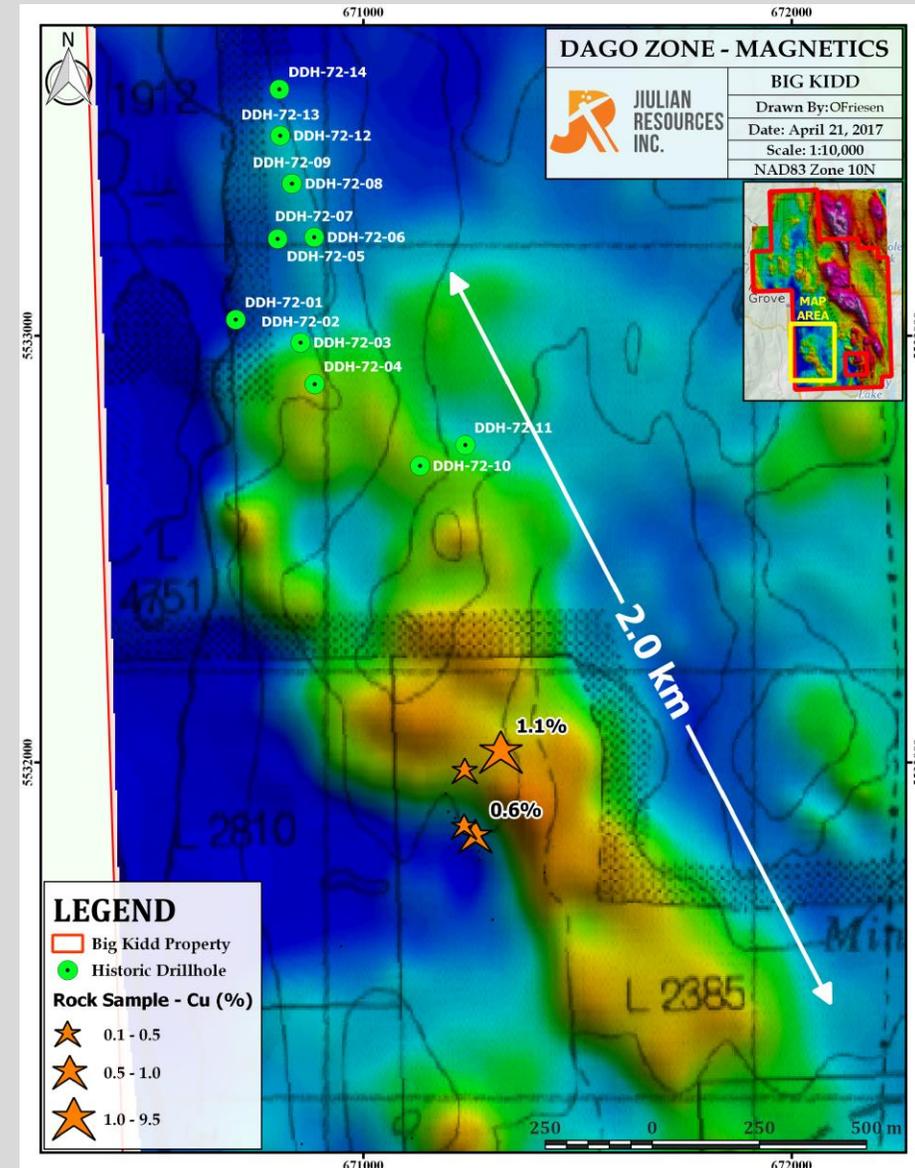
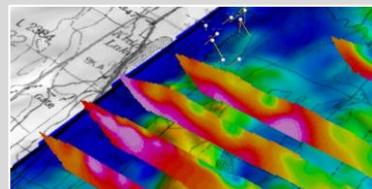


72-7 highlights (feet)

- 100-105' (2.94% Cu)
- 110-115' (2.14% Cu)

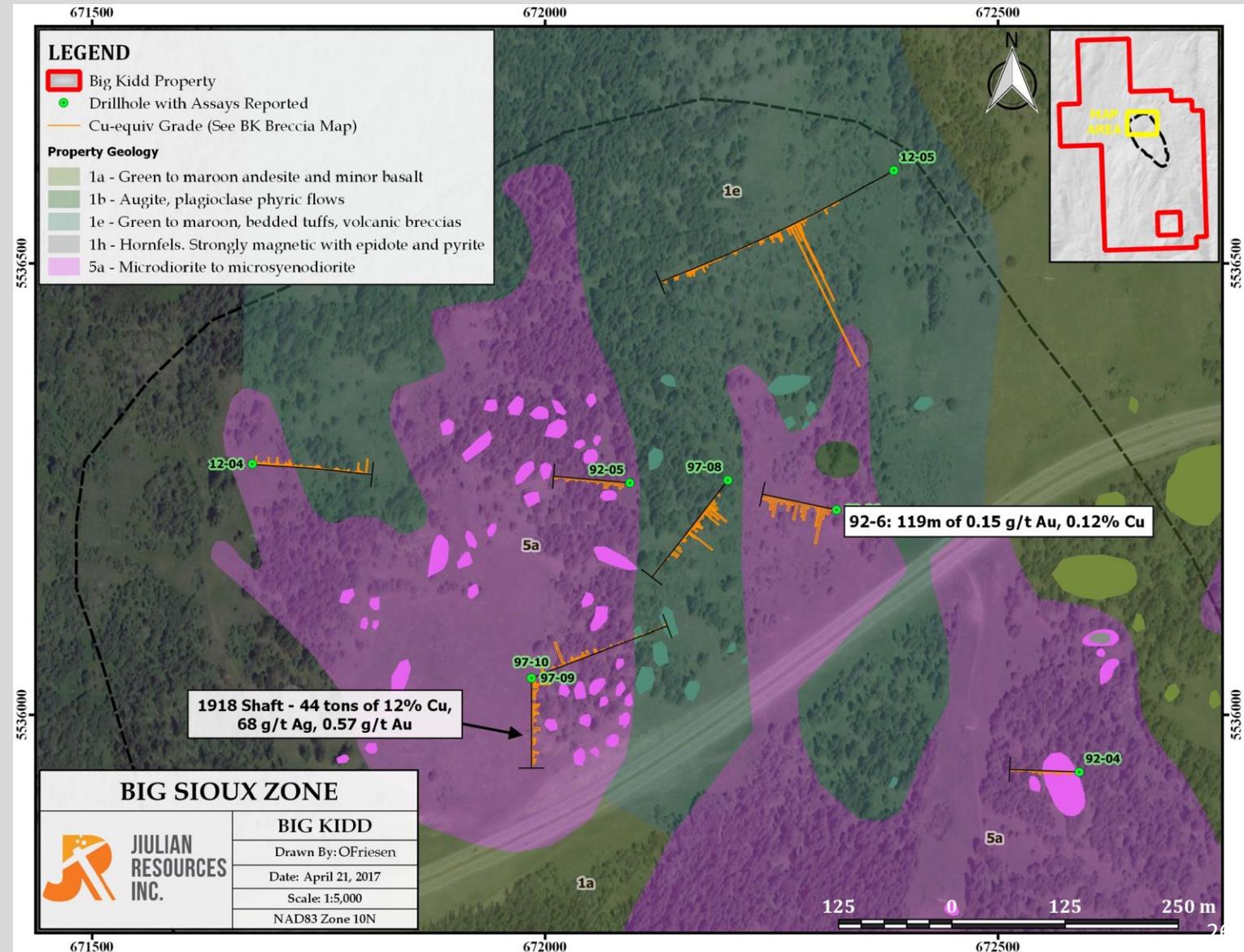
72-2 highlights (feet)

- 315-320' (3.97% Cu,
- 2.2 g/t Au)

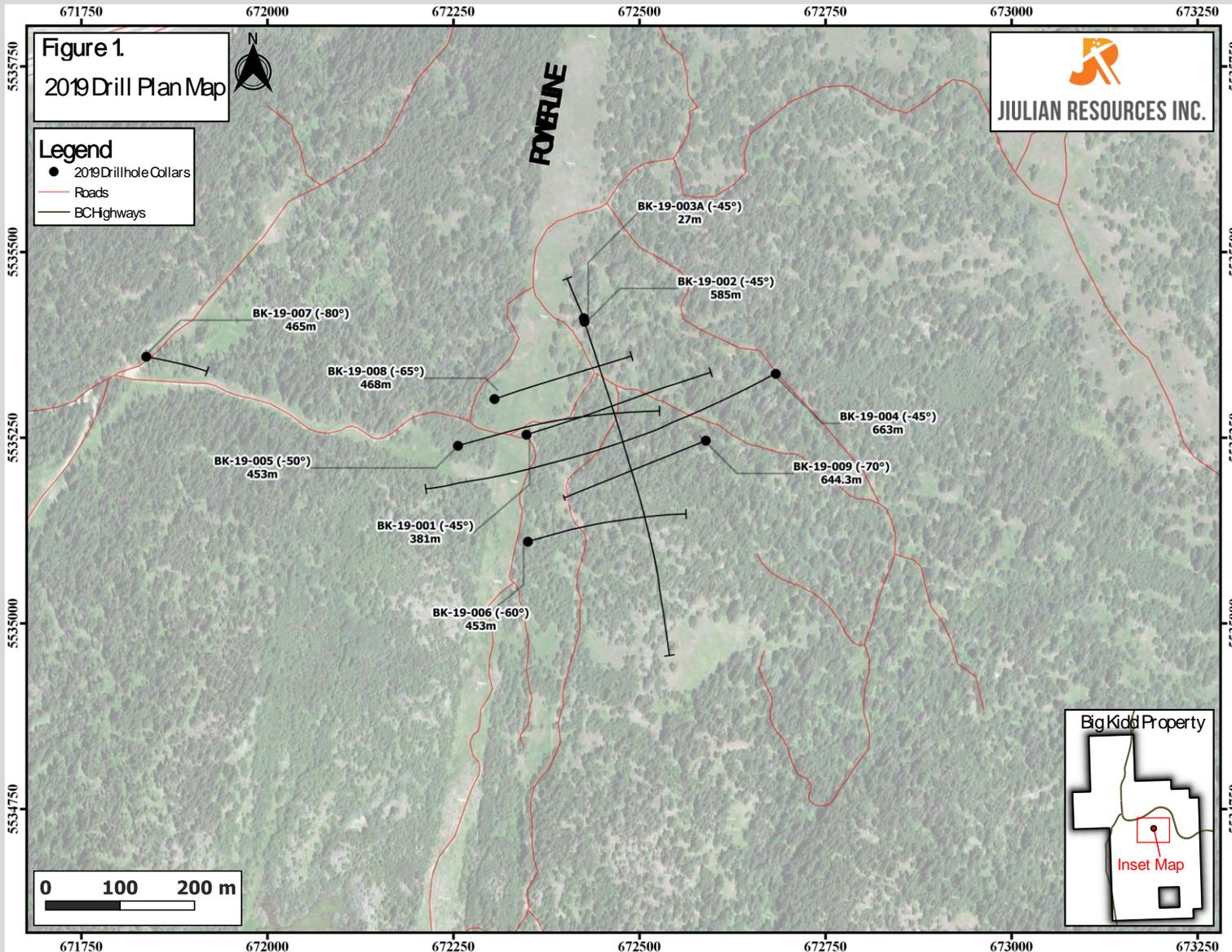


Sioux Zone

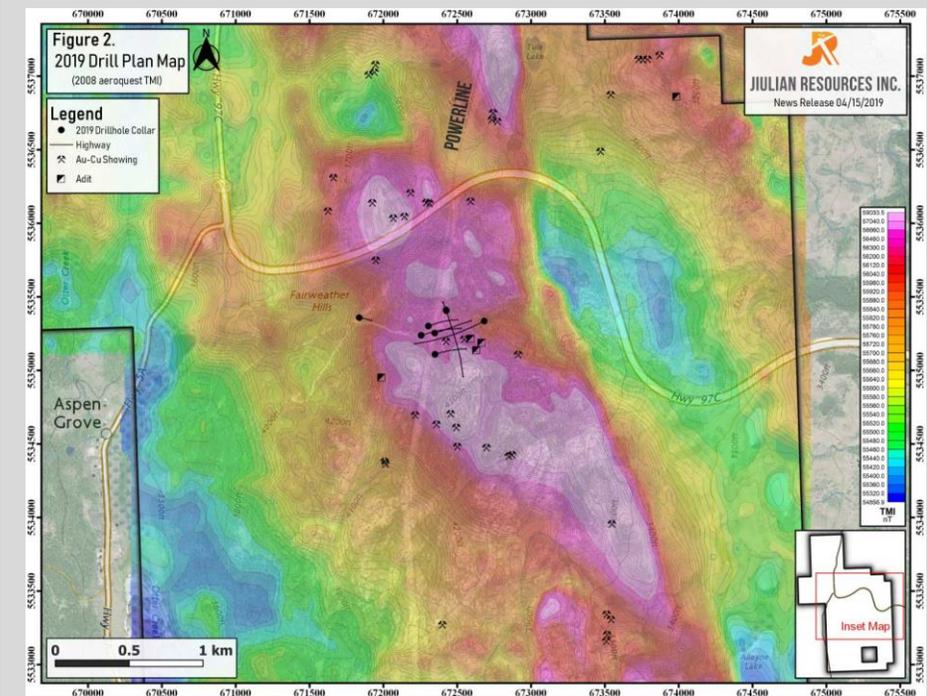
- Big Kidd's Big Sioux zone at the NW end of the chargeability/mag/geochemical anomaly A
- This was also the site of a 1918 mine shaft that extracted **44 tons** of ore grading **12% Cu, 68 g/t Ag, 0.57 g/t Au**.
- Drilling in 1992, 1997 and one 2012 hole by Xstrata intersected significant Cu-Au grades associated with a swarm of steeply dipping dykes and the surrounding altered wall rocks.
- Mineralization is not just restricted to the 525 x 400m BK Breccia, but appears to be widespread across the entire 2.5 km chargeability anomaly "A", and associated with alkaline intrusives..



2019 Drilling Program



- ✓ 2019 drilling successfully expanded the boundaries of the mineralized Breccia Zone to the North, South, West and at depth
- ✓ BK-19-009 was designed to test for a deeper-seated source of mineralization, as indicated by increasing alteration and chalcopyrite to pyrite ratios at depth in the 2019 drilling. The hole intersected a second mineralized breccia body from 420 to 644.3m (EOH) with stronger and still increasing alteration.



Key Take-Aways



An aerial photograph of a mining site. In the center, a large white processing machine is emitting a plume of white dust or steam. To its left, a yellow tracked loader is parked. Several workers in safety gear are visible around the equipment. The site is surrounded by dry, scrubby vegetation and a dirt road.

South Atlantic GOLD

Explore, Grow. Sustainably.

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