



# GOLDEN ARROW

RESOURCES CORPORATION



## Value from Success. Growth in Discovery.

TSX-V: GRG FSE: G6A OTC: GARWF

May 2020

[www.goldenarrowresources.com](http://www.goldenarrowresources.com)



GROSSO GROUP MEMBER COMPANY

## Cautionary Notes

This presentation may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Readers are encouraged to refer to the Company's public disclosure documents for a more detailed discussion of factors that may impact expected future results. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

The contents of this presentation have been reviewed and approved Mr. Brian McEwen, P.Geol., VP Exploration and Development of the Company and a Qualified Person as defined in National Instrument 43-101.



- Pioneers of Exploration in Argentina since 1993

- Involved with four major discoveries:

- Gualcamayo (Mineros S.A.)
- Navidad (Panamerican Silver Corp.)
- Chinchillas (SSR Mining Inc.)
- Amarillo Grande U-V (Blue Sky Uranium Corp.)

- A focus on community relations



**GROSSO GROUP**



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## Proven Management

Experience and success in:

- Asset transactions
- Corporate finance & capital markets
- Government & Community relations

## Strong Financial Position

- Treasury funded for exploration
- ~950k shares in SSR Mining
  - a leading producer with strong upside potential, high liquidity and leverage to gold & silver

## Gold-focused Portfolio With Growth & Discovery Potential

- Advanced gold-copper project in Chile
- District-scale, frontier gold opportunity in Paraguay with analogies to major orogenic gold districts
- New epithermal gold project in Argentina with analogies to nearby gold-producing district

Joseph Grosso

**EXECUTIVE CHAIRMAN, CEO & PRESIDENT**

Nikolaos Cacos, M.I.M.

**DIRECTOR & VP, CORPORATE DEVELOPMENT**

Darren Urquhart, C.A.

**CHIEF FINANCIAL OFFICER**

Brian McEwen, P.Geol.

**VP, EXPLORATION & DEVELOPMENT**

Connie Norman

**CORPORATE SECRETARY**

David Terry, Ph.D., P.Geo.

**DIRECTOR**

John Gammon, Ph.D.

**DIRECTOR**

Louis Salley

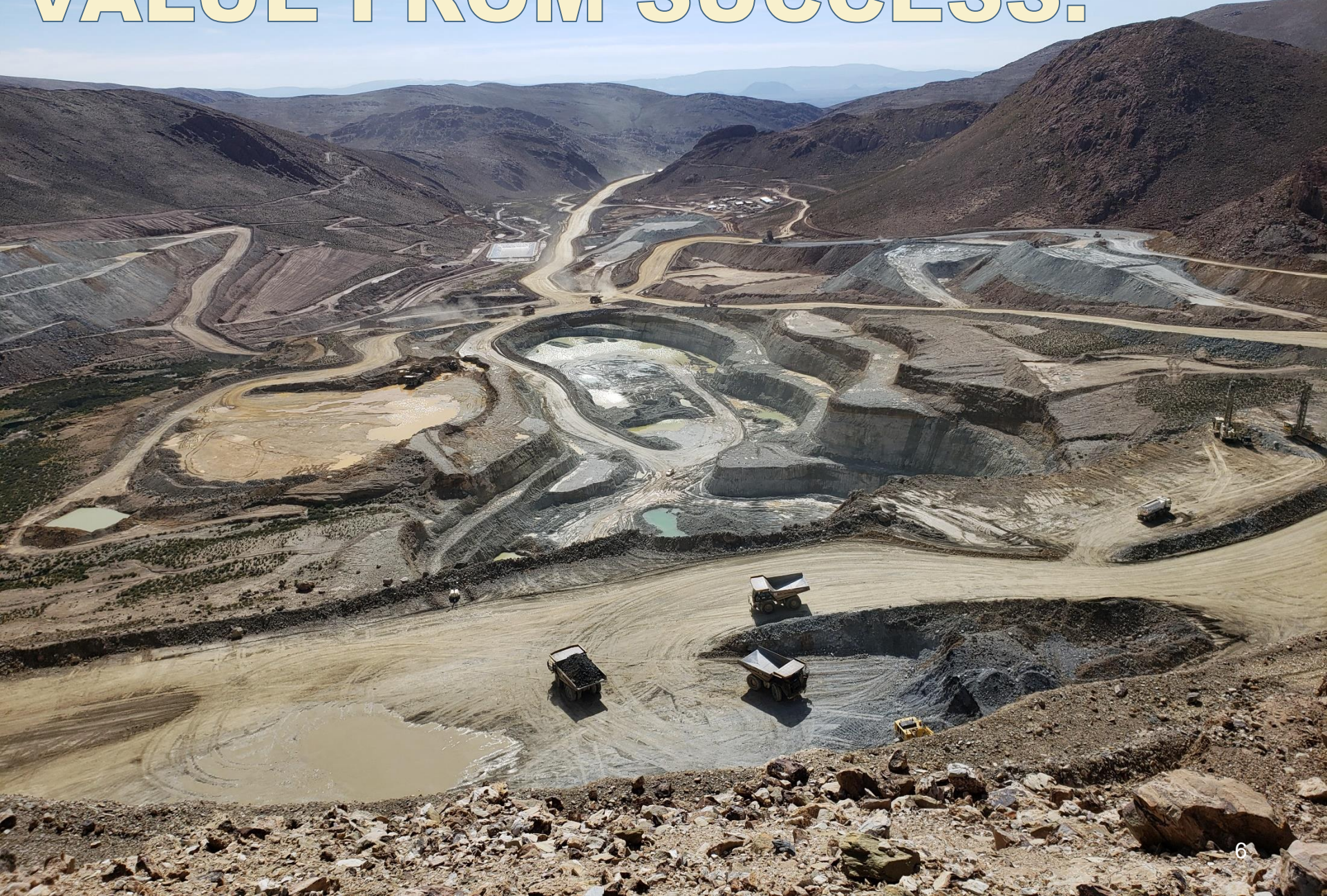
**DIRECTOR**

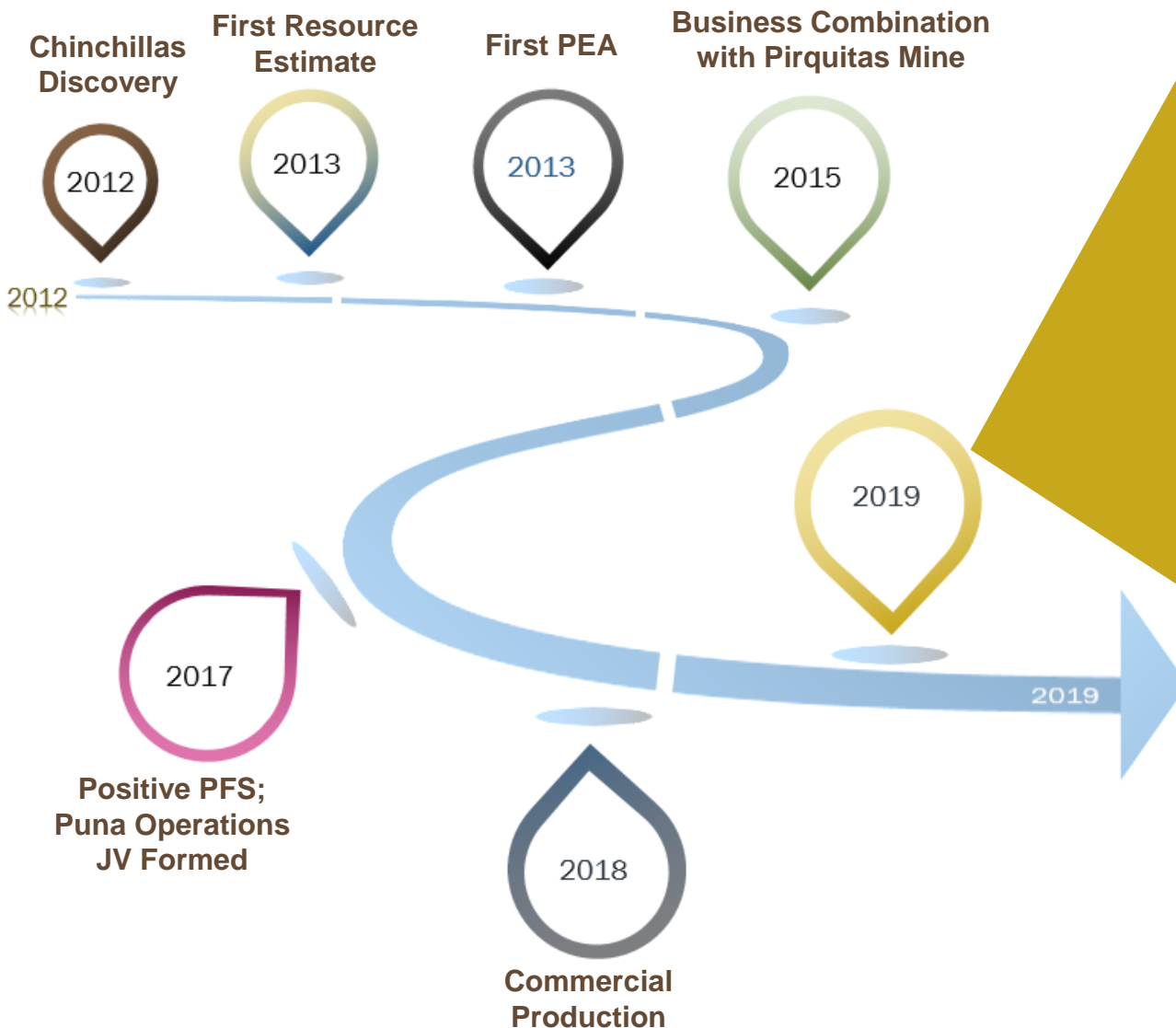
Alf Hills, P.Eng.

**DIRECTOR**



# VALUE FROM SUCCESS.





**September 2019 Sale of Interest to SSR Mining (“SSRM”), for CAD\$44M, including:**

- \$3M Cash
- 1.245M common shares of SSRM
- Cancellation of \$1.0M in GRG shares held by SSRM

Provided short-term funding to explore for new discoveries.  
Provides long-term funding via investment with strong upside potential, high liquidity and leverage to Au & Ag.



# **GROWTH IN DISCOVERY**



- Precious and base metals, with **strong gold focus**
- Multiple jurisdictions - diversified risk profile
- Projects span the value stages
  - Au-Cu project in Chile targeting opportunities for near-term resources & production, with exploration upside
  - Large, early-stage projects provide “blue-sky” discovery potential, including
    - **New district-scale, frontier opportunity for gold discovery in Paraguay**
    - **New epithermal gold project in Argentina**

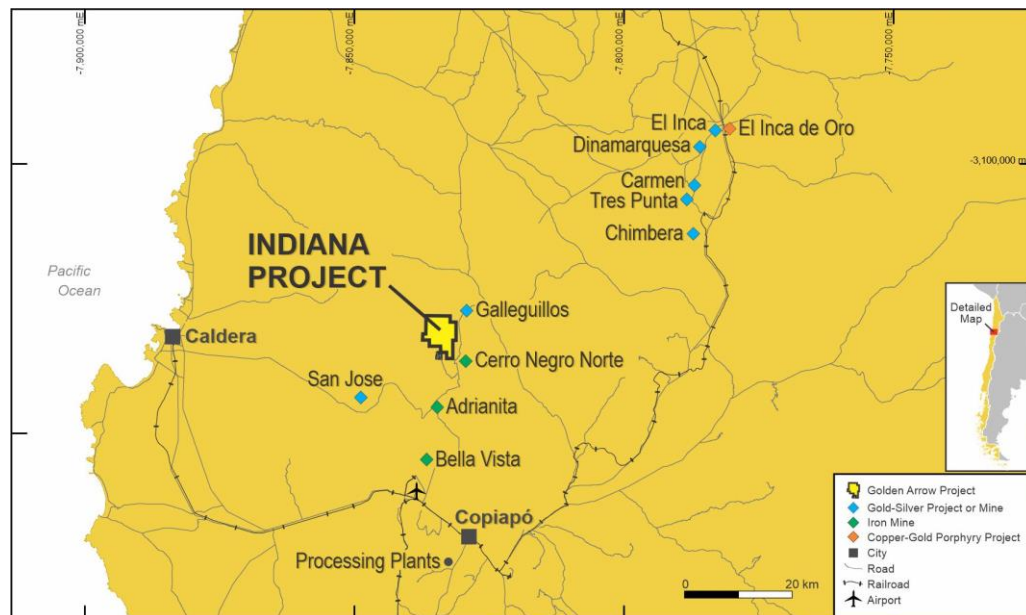


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- Supportive Mining Jurisdiction
- Advanced Project Opportunities, including potential path to near-term small-scale production to fuel exploration
- Multiple projects under review in close proximity to maximize synergy potential



- 2,300 hectares, 40 km from Copiapo by road with excellent mining infrastructure; 1470 m.a.s.l.
- Historic (2013) inferred resource estimate of 607,000 oz AuEq<sup>4</sup>, in near-surface, high-grade veins & mineralized shoots
- Exploration upside in veins around known deposit, & throughout the property
- 2 ramps for underground exploration & development
- **Permitted for small-scale mining, which could fund property & regional exploration**



## RENEGOTIATED TERMS

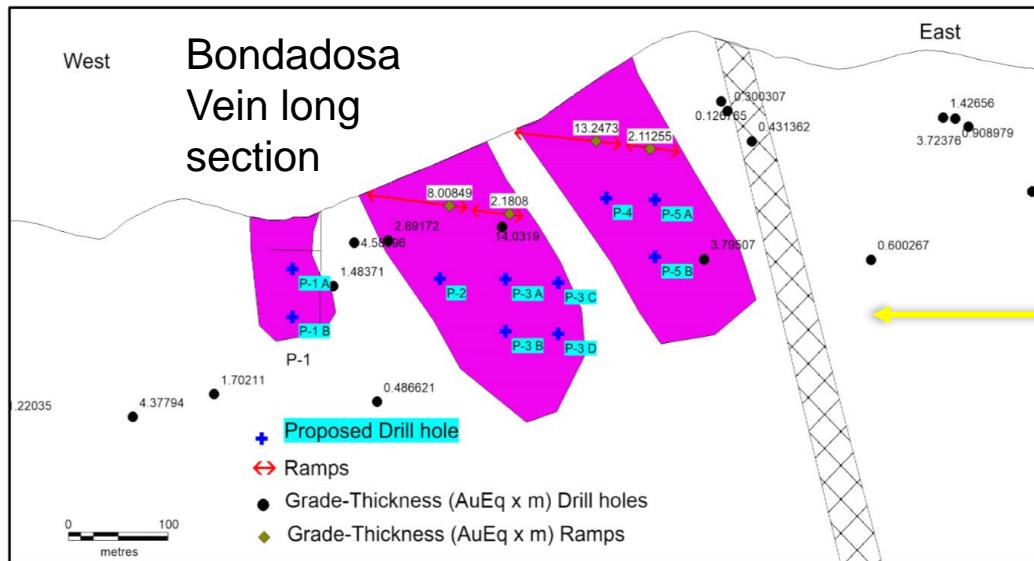
- 100% earn-in for US\$15.1M over 74 months; low initial payments
- Guaranteed 2,500 m drilling in 2020 & 2021, and commencement of engineering studies by 2022

43,093,700t @ 2.8 g/t Au, 1.6% Cu, 0.01% Mo, 4g/t Au Eq cut-off. From: NI 43-101 titled "Technical Report Indiana Gold and Copper Project Region III Chile" Dr. Eduardo Magri, Dec 9th 2013.

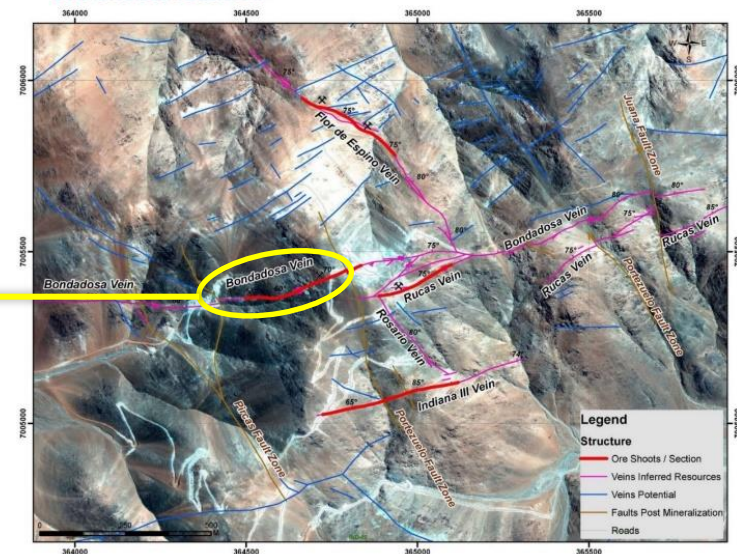
Readers are cautioned that Golden Arrow's QP has reviewed the NI 43-101 for this historical resource estimate and believes it to have been a reliable estimate of inferred resources at the time of its publication, however a qualified person has not done sufficient work to classify this estimate a current mineral resource, and Golden Arrow is not treating this as a current mineral resource estimate.

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- Detailed underground channel sampling returned higher gold grades than historic resource averages; identified extensions beyond resource limits
- Potential to delineate gold-copper resources on other numerous veins on property
- Drill program underway:
  - A minimum 2,500 metres to confirm high-grade mineralized vein shoots in Bondadosa, Rucas and Flor de Espino veins
  - Additional 2,500 metres budgeted to test the broader potential of the system



**Ore shoots location**



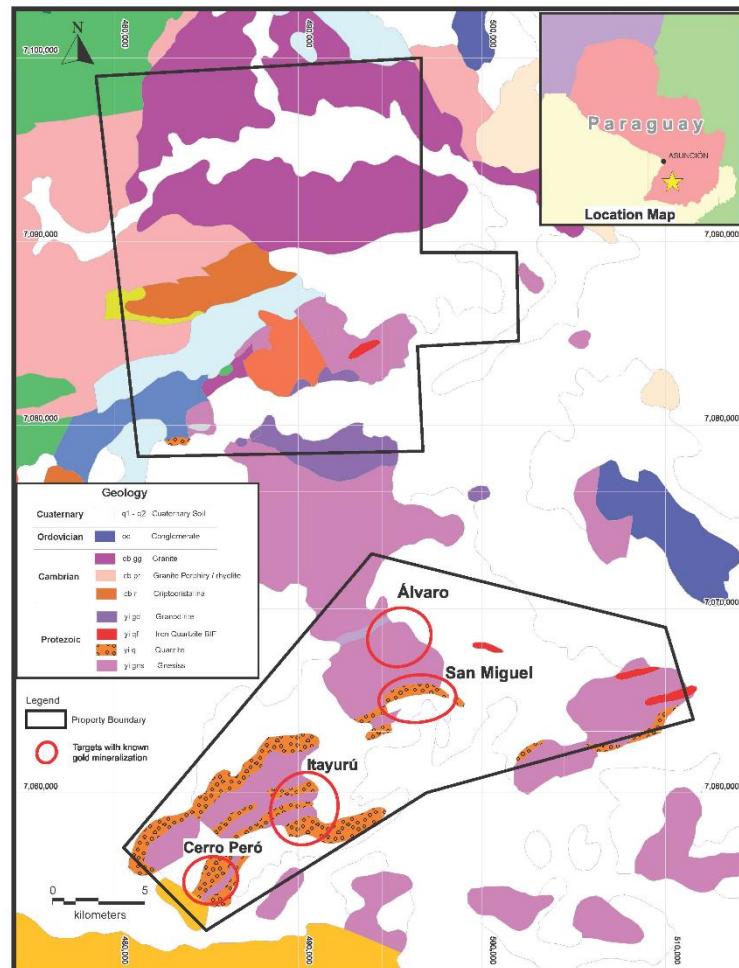
- One of the last under-explored jurisdictions in South America
- Geologic potential for significant mineral resources but limited modern exploration
- Excellent Infrastructure: flat topography, road access; power lines
- GRG partnered with local expertise to acquire a district-scale landing holding with potential for orogenic gold deposits



- 64,000 hectare; ~80 masl
- Multiple gold targets;
- Historic data includes 4 shallow drill holes at San Miguel target:
  - Up to 6 m @ 1.12 g/t Au
  - Multiple 1.5 m intervals up to 3.7 g/t Au
- Rock chip samples at Alvaro assayed 3.3 g/t to 16.1 g/t gold from a 2.5 km trend of sub-outcropping quartz veins
- Phase 1 surface exploration program commenced in Q4 2019

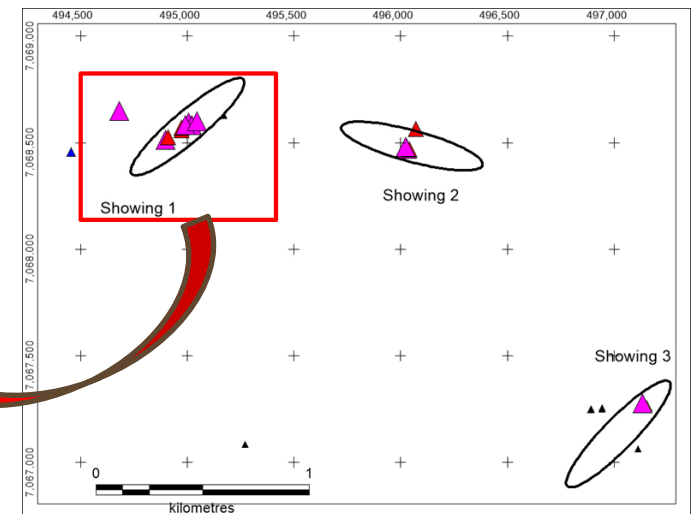
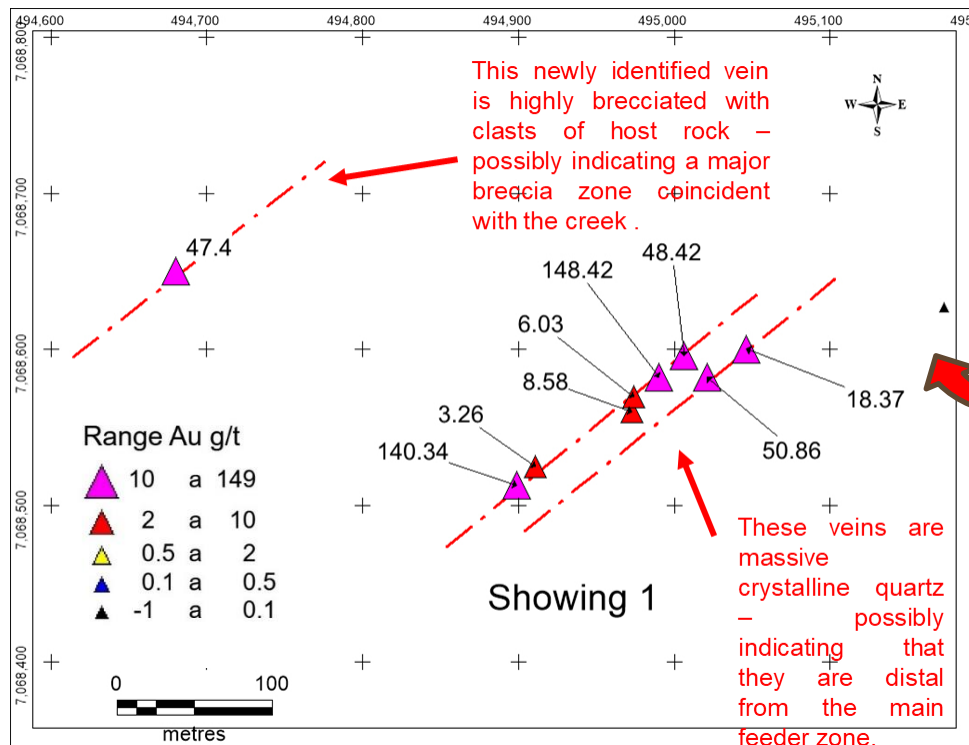
## TERMS

- staged escalating payments over 6 years totaling US\$2M
- an additional payment of US\$2M on start of commencement production



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- Initial mapping & sampling at Showing 1 indicates 2 parallel structures striking NE, 25 m apart gold-bearing massive crystalline quartz veins over a strike of ~200 m
- Samples averaged **59.2 g/t Au** in one of the structures and **34.6 g/t Au** in the other
- The program also identified a new quartz vein prospect 250 m NW and parallel to Showing 1, and returned a chip sample with over **47 g/t gold**



- Grosso Group has had a history of success for 27 years
- 100% owned properties, +185,000 hectares proximal to operating mines or known mineralized trends in Argentina
- Gold, copper & silver; porphyry and epithermal mineralization styles
- Current focus on new Flecha de Oro epithermal gold project in Rio Negro province





- Option to earn 100% of ~120 km<sup>2</sup> in 2 properties
  - Puzzle property: 1,952 hectares
  - La Esperanza property: 9,968 hectares
- High and low sulphidation epithermal gold targets
- High-grade gold in surface samples
- Numerous trends of quartz veins and stockworks at surface with high-grade gold and extensive epithermal signatures
- Similarities to major gold-producing district
- New program of mapping, sampling and ground mag geophysics and trenching to define targets for drilling planned for 2020



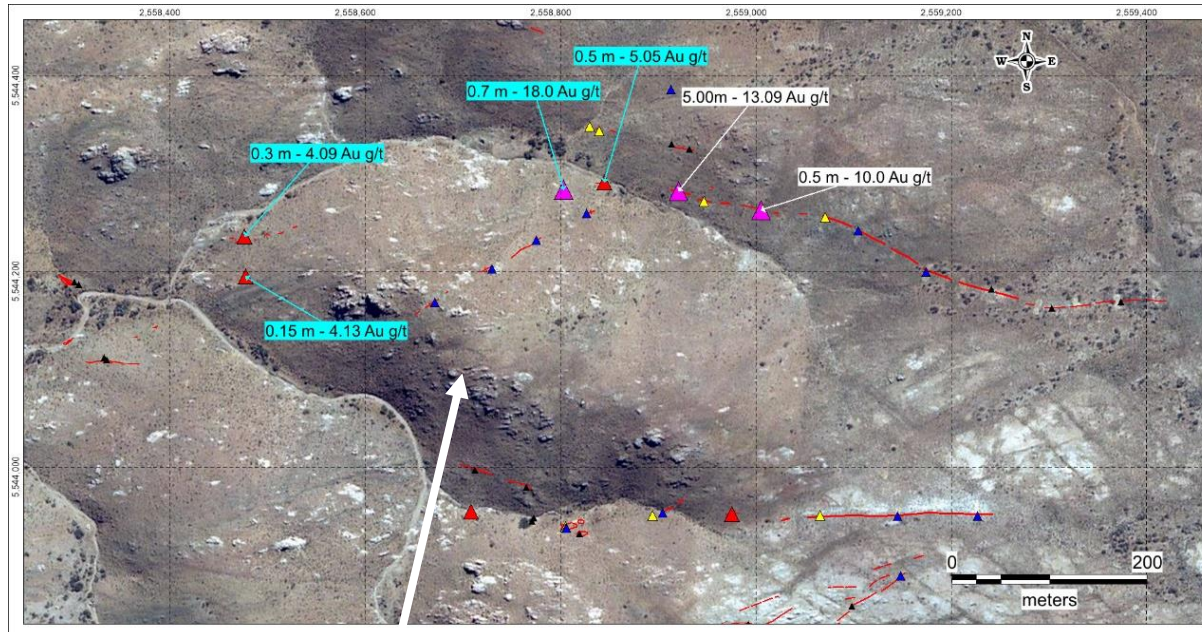
## TERMS

- staged payments over 7 years totaling US\$2,093,000
- 1% NSR that can be reduced to 0.25% for US\$1M

- Surface sampling identified quartz veins with low sulfidation epithermal textures & more than 16km of cumulative strike length
- Similarities in size and style to Cerro Vanguardia district<sup>1</sup> which is now being used as an exploration model:
  - 100 square kilometres
  - 100 gold and silver-bearing epithermal veins
  - Cumulative exposed vein strike extent of more than 240 kilometres
  - Has produced more than 4.5 million ounces of gold over the last 20 years



<sup>1</sup> <http://panorama-minero.com/noticias/cerro-vanguardia-ha-sido-y-sigue-siendo-escuela/> (112119) Readers are cautioned that results from other companies, including on properties proximal to those controlled by the Company, are not indicative of expected Golden Arrow results, as there has been insufficient exploration on these properties. These facts are simply used to aid in the exploration of these properties).

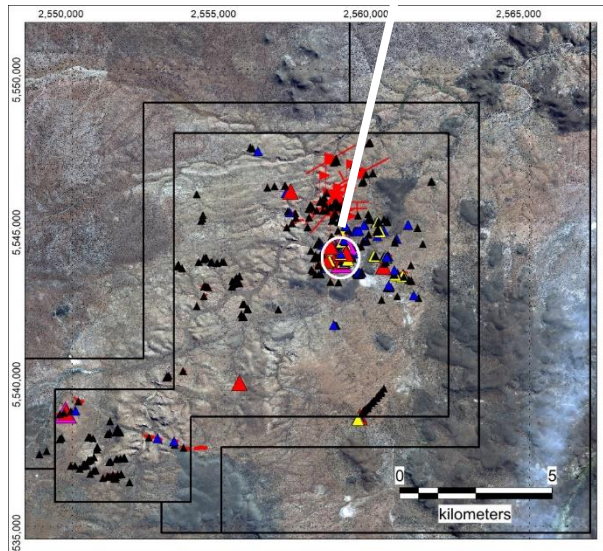


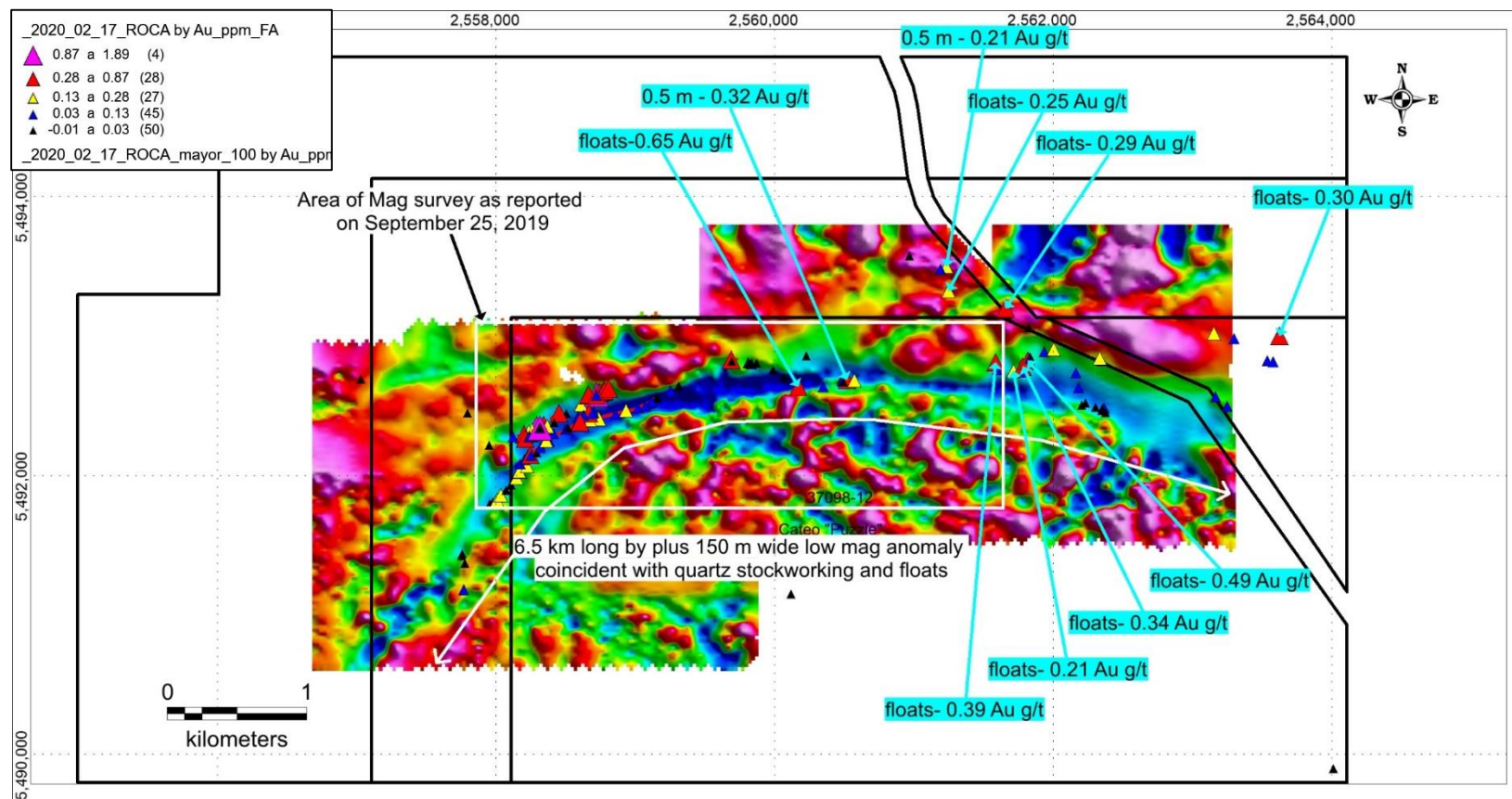
Highlights of sampling include:

- **24.0 g/t Au over 2 m**
- **18.0 g/t Au over 0.7 m including visible gold**
- **13.09 g/t Au over 5 m**
- **4.16 g/t Au over 2 m**
- **4.21 g/t Au over 1 m**

A distinct set of veins with base metal mineralization returned highlight results of:

- **99 g/t Ag and 2.8% Cu over 0.2m**
- **129 g/t Ag, 3.5% Cu and 0.2% Bi over 1.2m**
- **52 g/t Ag, 0.25% Cu and 724 g/t V over 0.3m**

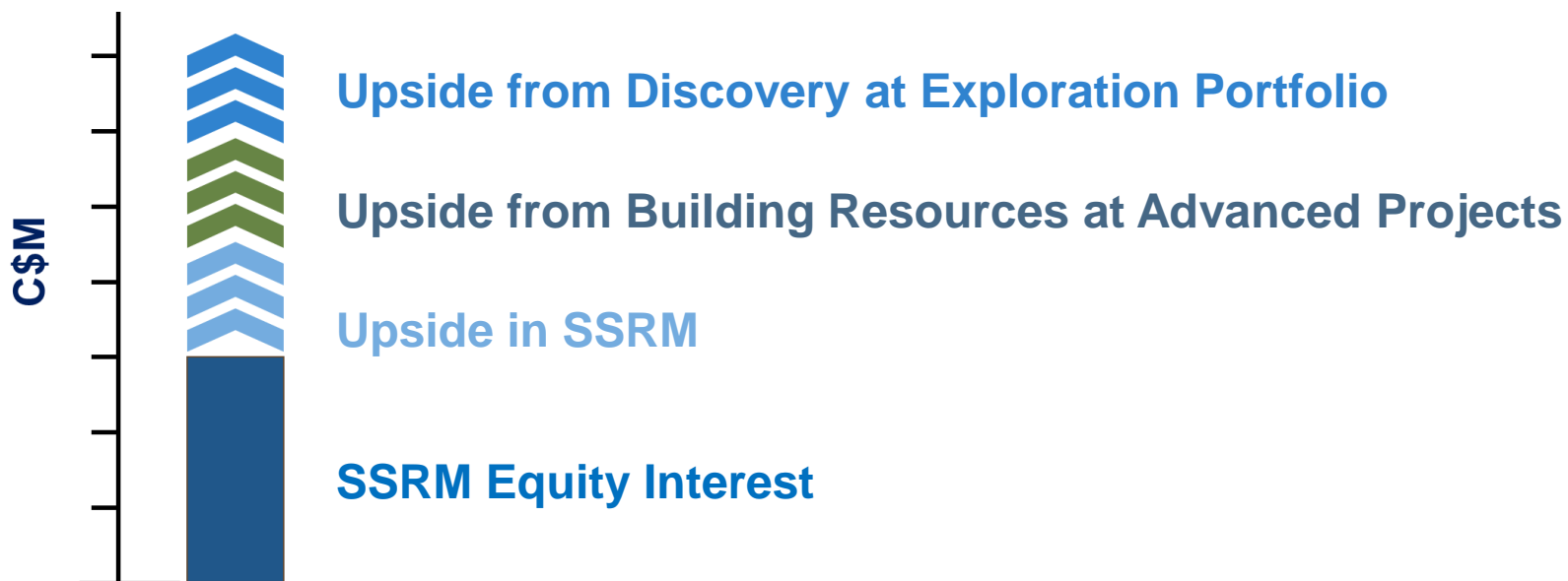




- Ground mag & geochem sampling at **Puzzle property** delineated a corridor 6.5 km long y +150 m wide with a main mineralized quartz vein and adjacent quartz stockwork zone.
  - Open in both directions

Shares Issued (at April 23, 2020)	119,186,315
Warrants (avg price \$0.37)	22,205,314
Options (avg price \$0.55)	7,835,000
Fully Diluted	149,226,629

Equity Holdings in SSRM                      ~950,000 common shares



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