Gold & Copper in Nevada

Investment Highlights

Tight Capital Structure: 67.4 million shares Issued & Outstanding

Battle Mountain-Eureka Trend: World-Class Gold and Copper Production

Discoveries at District-scale Properties: Eureka (Lookout Mtn, Windfall), Elder Creek & Paiute

Near-term CATALYSTS

JV-FUNDED DRILL-EXPANSION OF HIGH-GRADE GOLD AT EUREKA (LOOKOUT MTN) FOLLOW-UP DRILLING OF PORPHYRY COPPER-GOLD DISCOVERY AT ELDER CREEK INITIAL DRILL-TEST OF GOLD AND COPPER-GOLD DISCOVERIES AT PAIUTE

Eureka Property
- Carlin-type gold system: 23 mi² land package remains largely untested
- Historic gold production (1970’s—1980’s) exceeding 133,000 ounces of gold
- Drill-indicated gold from >500 drill holes illustrates substantial opportunity for property-wide gold resource increase

Lookout Mountain/Oswego Project Joint Venture
- PM & GOLD, Inc. Earn-In Joint Venture Agreement
  - 51% ownership for $6 - million expenditure over 2-years; 70% at Bankable Feasibility Study
  - Timberline option to participate pro-rata at each threshold (%)
- Lookout Mountain NI 43-101 Resource: 3 km-mineralized trend
  - Total M&I: 508,000 oz (28,940,000 tons @ 0.018 opt)
  - Inferred: 141,000 oz (10,622,000 tons @ 0.012 opt)
- High-grade Carlin-style Gold Zone flanking NI43-101 Resource Trend:
  - Multi-oz (gold) intercepts including:
    - 20 m @ 12.1 g/t (0.353 oz/t)
    - 21 m @ 7.85 g/t (21.34 oz/t)
  - Flat-lying multi-stage collapse-style carbonaceous breccias with sooty sulfides, As, Sb, Hg, Zn pathfinders, and multi-gram, High-Grade Gold
- High-grade Oswego outcrop: 86 m @ 12.38 g/t (0.361 oz/t) gold

Windfall Project: Exploration at historic run-of-mine open pit heap leach operation
- Recent drill demonstrated gold mineralization:
  - 27.4m @ 2.20 g/t (0.06 opt); 23.4m @ 3.04 g/t (0.09 opt); & 18.3m @ 1.24 g/t (0.04 opt)
- 40 recent surface sampling highlights at historic Windfall Pit trend:
  - 13.1 g/t (0.382 oz/t) maximum
  - 6 samples > 3 g/t (0.088 oz/t);
  - 10 samples >1 g/t (0.029 oz/t)
- Drill-ready on Patented ground owned by Timberline

DISCOVERING | DEVELOPING | DELIVERING
Elder Creek (& Paiute): Porphyry Cu-Mo-Au-Ag

- Multi-phased, stacked granodiorite porphyry system with classic zoned alteration: potassic, phyllic, silice, propylitic
- Extensive stock-work quartz and sulfide veining
- 1.5 km diameter (inside) classic porphyry magnetic donut
- Peripheral gold-silver-base metal vein system with distinct Cu-Au-As-Bi-Mo metallogeny
- Strong copper and molybdenum soil geochemistry

**Discovery Drilling—Timberline**

- **Core Hole CCEC18-02**: First drill test of porphyry system core
  - 200.3 m @ 730 ppm Mo, 4.1 g/t Ag, incl:
    - 14.2 m @ 1.20% Cu, 0.31% Mo, 0/126 g/t Au, 25.5 g/t Ag
- **RC Hole RCEC18-01**: Outcropping copper-oxide
  - 500 feet (152 m) @ 0.21% Cu, incl:
    - 110 feet (34 m) @ 0.44% Cu
- **RC Hole RCEC19-01**: Intense Quartz-Sericite-Pyrite ± Biottite-Chlorite alteration of Qtz-Fsp–Porphyry Stock with chalcopyrite-pyrite-molybdenite
- Associated peripheral Lone Tree-type structural gold targets
  - Up to 42.9 g/t Au in outcrop
  - 10 of 21 outcrop grab samples >1 g/t Au

Management and Directors

**Steven Osterberg, President and CEO, Director**

Over 25 years technical and management experience in exploration, and mine development consulting including BHP Minerals, Noranda, Minnova, Kerr McGee, Knight Piesold, Tetra Tech

**Don McDowell, Vice President of Corporate Development**

Over 30 years exploration, property evaluation, and resource development primarily in Nevada including Santa Fe Pacific Gold, Kennecott, Nipon Mining.

**Leigh Freeman, Director, Chairman**

Former Chief Geophysist at Placer Dome, Co-founder and Sr. management of Orvana Minerals

**Paul Dircksen, Director**

Sr. management and exploration geologist with Orvana, Lacana, Cordex, Brett Resources, and Bravo Venture Group

**David Mathewson, Director**

Former Newmont head of exploration leading to discovery of Tess, NW Rain, Saddle, South and Emigrant deposits. Founder and former VP at Gold Std Ventures leading to Railroad district discoveries.

### Market Information

<table>
<thead>
<tr>
<th></th>
<th>US $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recent Price (US$)</td>
<td>0.08</td>
</tr>
<tr>
<td>Range of Closing Prices (52-week) (US$)</td>
<td>0.05—0.24</td>
</tr>
<tr>
<td>Average Volume</td>
<td>45,000</td>
</tr>
<tr>
<td>Market Capitalization (US$)</td>
<td>4.8 M</td>
</tr>
</tbody>
</table>

**Cautionary Statements:** This document contains forward-looking statements within the meaning of U.S. securities laws. Such forward-looking statements include, but are not limited to, statements regarding the timing and anticipated results of the Company’s exploration programs, timing for the release of updated resource estimates, the results of testing other targets at Eureka, Elder Creek, or Paiute, and targeted permit receipt timelines. Such statements reflect management’s best estimates based on current information, involve substantial risks and uncertainties, including those described in the Company’s annual report on Form 10-K for the most recent fiscal year, as filed with the United States Securities and Exchange Commission (SEC) and the Company’s other periodic reports as filed with the SEC. Actual results may differ materially from these forward-looking statements. All mineral resource estimates contained in this document, including the terms “measured,” “indicated,” and “inferred” mineral resources, have been prepared in accordance with Canadian standards, and these standards differ significantly from the requirements of the SEC. U.S. investors are cautioned not to assume that all or any part of such mineral resources will ever be converted into SEC compliant reserves, or any part of an inferred mineral resource exists.