



INVESTOR PRESENTATION

FALL 2020

GRAYCLIFFEXPLORATION.COM



GRAY:CSE
GEO:FSE



Information set forth in this presentation may contain forward-looking statements. Forward-looking statements are statements that relate to future, not past events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: the risks associated with outstanding litigation, if any; risks associated with project development; the need for additional financing; operational risks associated with mining and mineral processing; fluctuations in gold and other commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other projects; the absence of dividends; competition; dilution; the volatility of our common share price and volume; and tax consequences to U.S. Shareholders. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.



Gold in Canada

Company has
100% interest
in the Shakespeare
gold project in
Ontario, Canada

Tightly-Held Structure

Management and
Strategic Investors
own > 60%

Deep Experience

Management expertise
in gold start ups

Strong board with
success in Canada

Publicly Listed
in North America
and Europe

CSE:GRAY

FSE:GE0

(WKN:A2QAW2)

The background of the image is the Sudbury City Flag, which features a green upper section with a white stylized tree and a tan lower section with a green stylized tree. The text is overlaid on the green section.

Shakespeare Project

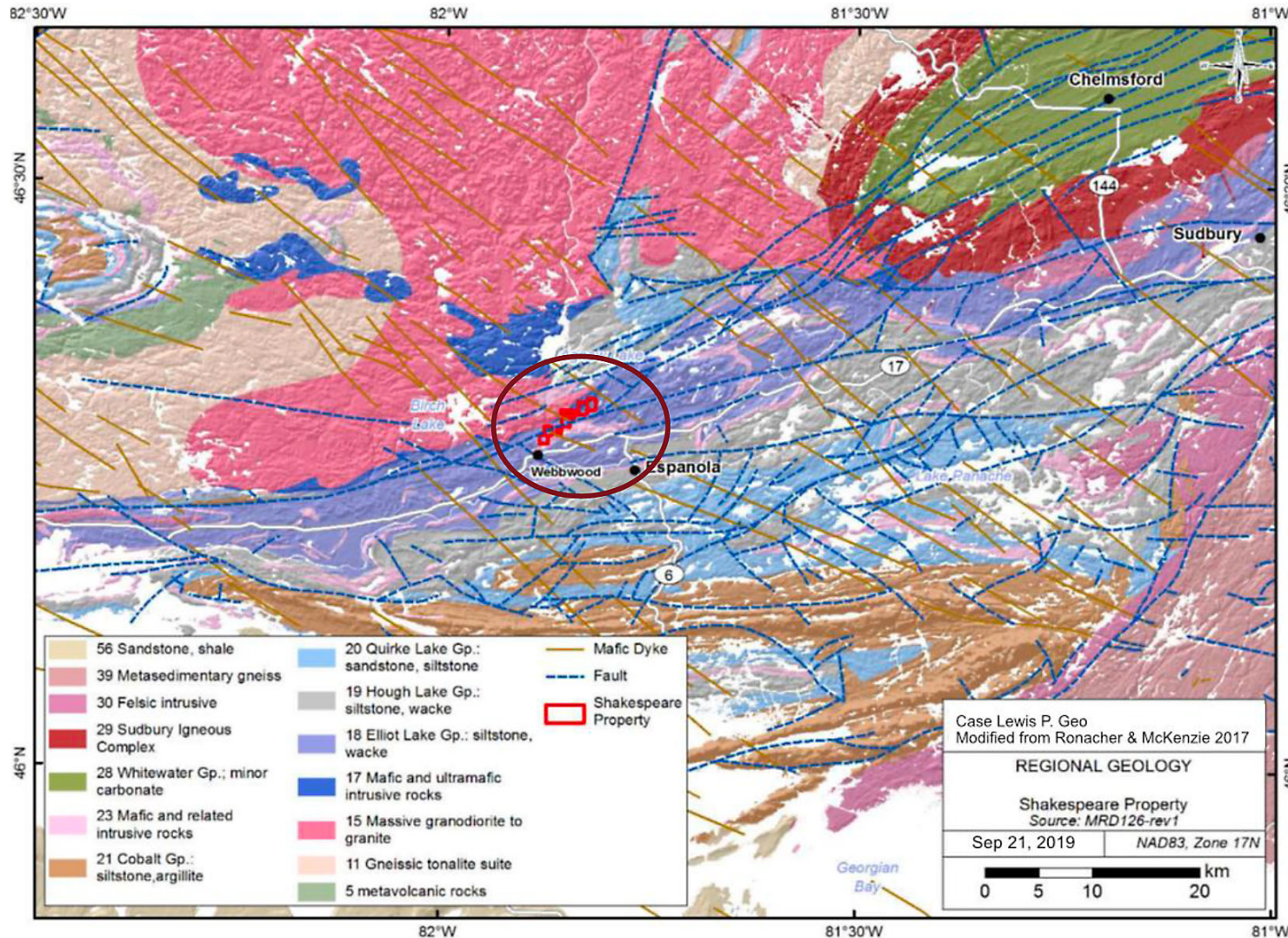
Sudbury, Ontario



Great Location

- Located 88 kms west of Sudbury Ontario
- Excellent Infrastructure
 - Just off the Trans-Canada Highway
 - Power right to site
 - Educated workforce
- Property consists of 39 mineral claims covering 847 ha in three contiguous blocks
 - Shakespeare Mine was in operation from 1903-1907
 - 2,959 oz of Au were produced from six underground areas
- Historic exploration included trenching, sampling and limited drilling
- Project is located in a well-known geology on the prolific Canadian Shield at the contact between the Archean, Southern and Superior geological provinces





Potential for Significant Strike Length

- Major north east trending faults cross through the area
- A series of quartz veins and stock works of quartz veins, containing sulphides have been identified on the property
- Quartz veins identified a considerable distance to the northeast of the former mine site suggesting a regional structure
- Potential for other gold discoveries along the prospective Shakespeare gold bearing horizon of greater than 6 kms



Property Potential Yet to be Fully Realized

- The Shakespeare mine operated from 1903 to 1907 and produced 2,959 oz of gold, when gold was US\$19 per oz
- There was been limited historical exploration and drilling carried out until 2014, when a new strategy was developed and partially tested.
- The results included:
 - C-14-01: 2.0 g/t Au over 3 m, incl. 4.9 g/t Au over 1 m
 - C-14-02: 15.3 g/t Au over 4 m, incl. 48.8 g/t Au over 1 m
- Our team has reviewed numerous historical reports and we initiated our exploration and drilling program in Q3 2020
- Graycliff intends to re-open the adit into the 3rd level of the former mine (the “#3 Adit”) to carry out exploration and undertake drilling from underground



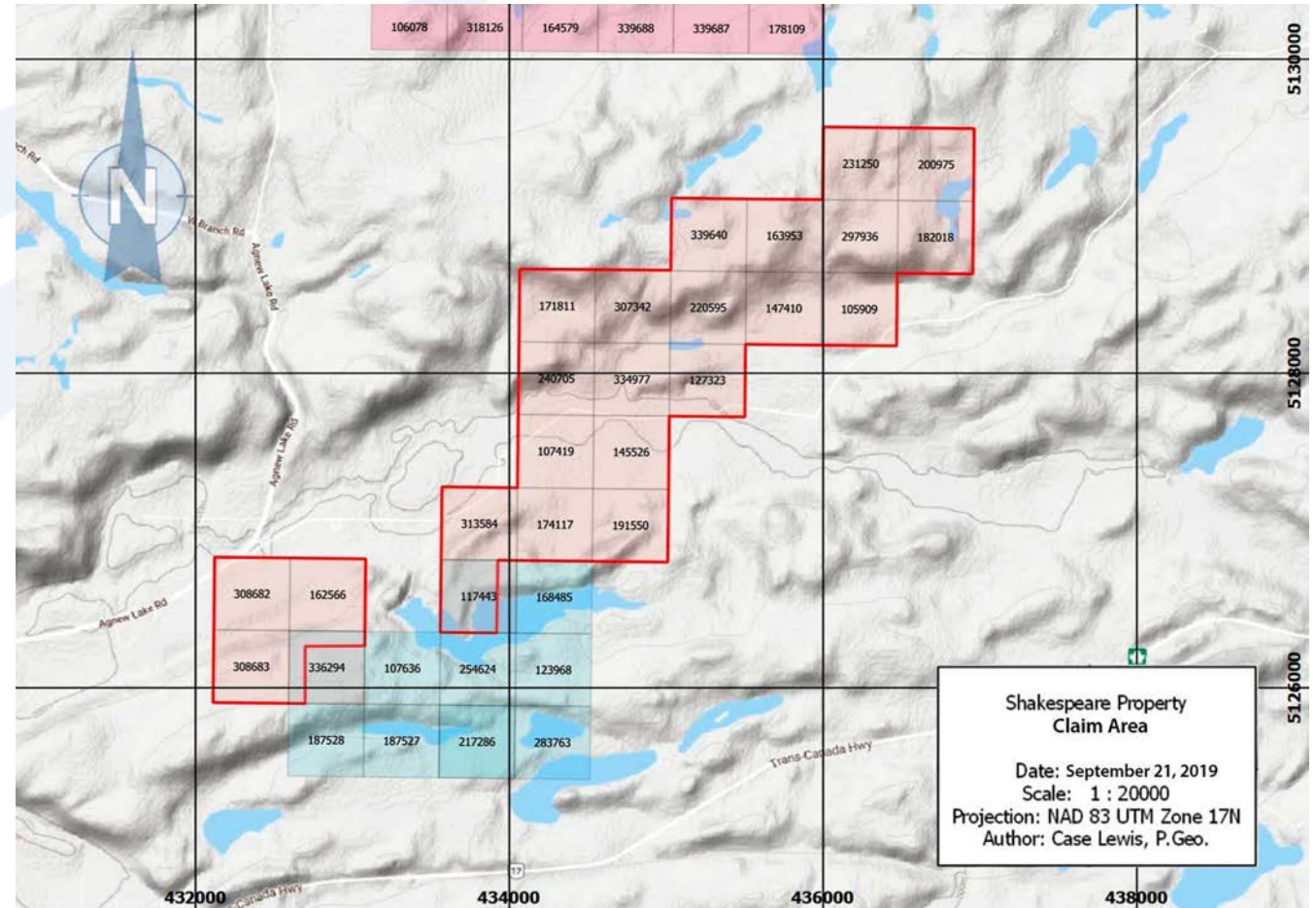


Phase One: Q2 2020

- Data Compilation
 - Analysis of 2014 and 2017 drilling program
 - Study of 2012 magnetic and IP surveys
 - Modelling of current and historical data
- Identify priority drilling targets

Phase Two: Q3-Q4 2020

- Diamond Drilling Underway
 - 2,000 metres
 - Focus: testing area around the mine shaft to confirm system of veins and high priority targets along strike





Company



James Macintosh – President & Director

- Over 34 years of experience in mineral exploration, mining research analysis, corporate finance and management of private and public resources companies
- Current President, CEO and Director of Monterey Minerals Inc.
- Lead Director of Carlisle Goldfields prior to sale to Alamos Gold and Seed Investor and Director of CircuitMeter Inc.
- B.Sc. (Geology) and Member of Queen's University Geology Council

Julio DiGirolamo, CPA, CA – CFO & Director

- Chartered Professional Accountant with over 24 years of senior-level public company experience, 14 years of it in the mining sector
- Current CFO and Director of Monterey Minerals Inc.
- Key areas of experience include corporate governance and regulatory matters
- CFO of Carlisle Goldfields prior to sale to Alamos Gold

Kyler Hardy – Director and Non-Executive Chairman

- Over 15 years of global resource experience in exploration, operations, advisory, venture capital and private equity capacities
- A dynamic knowledge base generated from hands-on field experience, entrepreneurship and corporate management roles
- Founder or significant contributor to numerous companies including Cronin Investments, Equitas Resources, and UTM Exploration



David Lees – Director

- Director of Peninsula Investments (WA) Pty Ltd from 2007 to present
- Managing Director of Casey Lees International Pty Ltd from 2017 to present
- Non-Executive Director of Sultan Resources Ltd from March 2019 to present

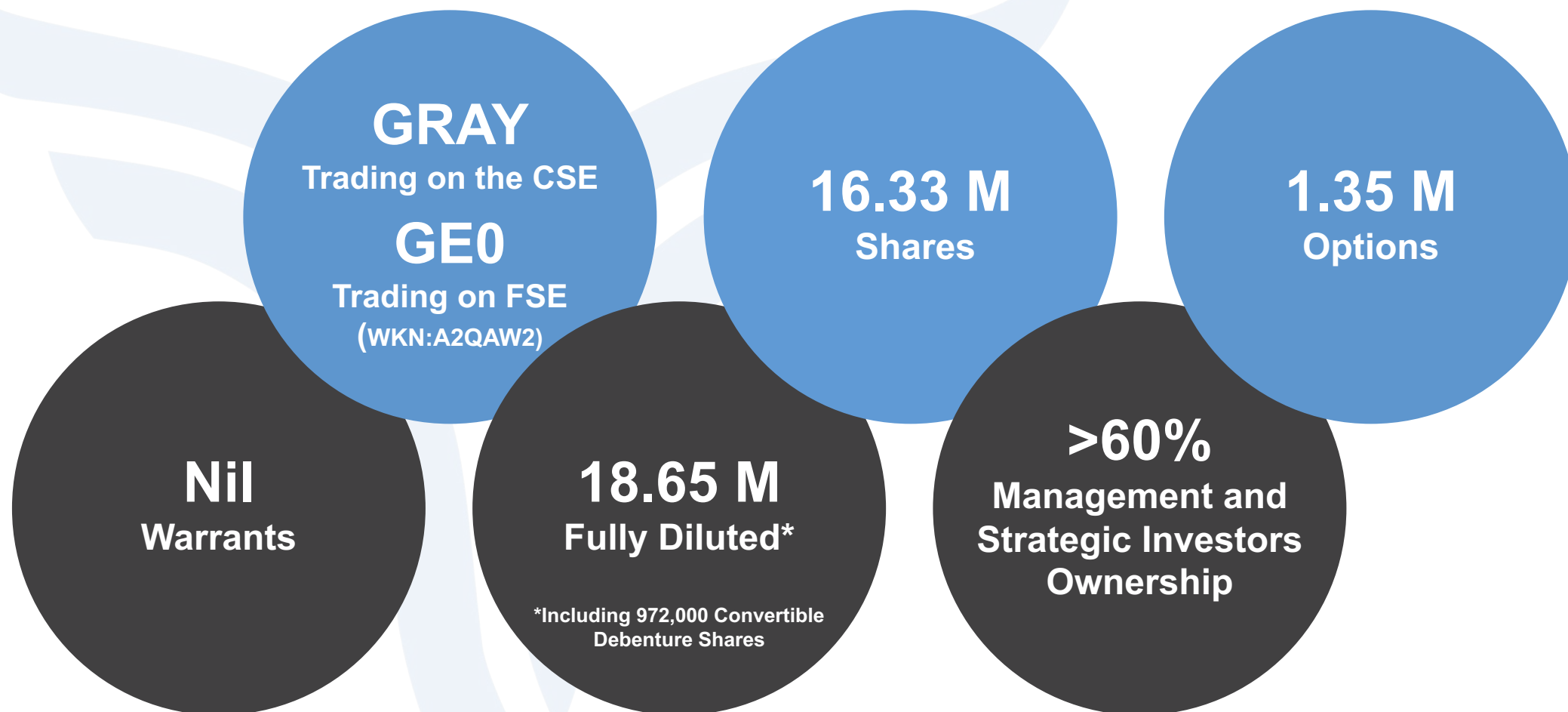
Technical Advisory Board

Bruce Durham

- Credited with the discovery of several significant economic mineral deposits including: the David Bell Mine (Hemlo), the Golden Giant Mine (Hemlo), the Redstone Nickel Mine (Timmins) and the Bell Creek Mine (Timmins)

Don McKinnon Jr.

- Very experienced prospector specializing in Ontario, who been involved in managing all aspects of exploration from property acquisition and grass roots exploration, to seeing projects through to development





For More Information
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