



**INVESTOR
PRESENTATION**

SUMMER 2021

GRAYCLIFFEXPLORATION.COM



**GRAY:CSE
GRYCF:OTCQB
GE0: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.

Investment Highlights

- **Shakespeare Gold Project:** Exploring for high-grade gold in the “shadow” of a historical headframe
 - Phase 3 drilling underway
 - Phase 2 assay results pending
- **Baldwin Project:** The makings of a new Ontario gold camp
- **Management:** Deep exploration experience
- **Technical Advisors:** Pedigree with credit for major Ontario mining projects
- **Tight capital structure:** 25 M shares out with >40% held by management, insiders, and strategic shareholders

A scenic landscape of a lake and forested hills. The foreground is dominated by large, light-colored, jagged rocks. In the middle ground, there is a dense forest of green trees. In the background, a large blue lake is visible, surrounded by more forested hills under a blue sky with scattered white clouds. A large, white, stylized graphic element, resembling a leaf or a flame, is overlaid on the right side of the image.

Shakespeare Project

Sudbury, Ontario

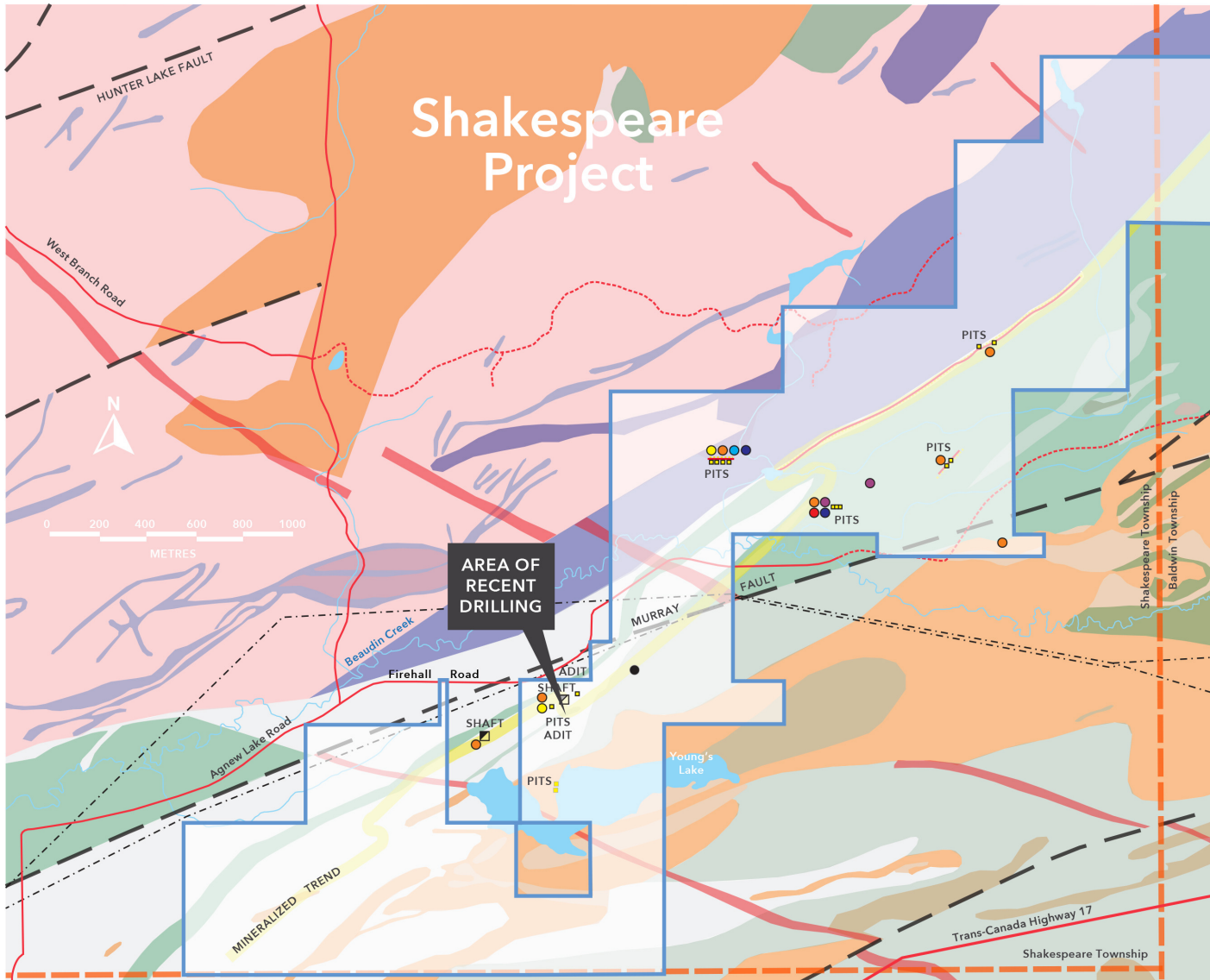
Shakespeare Project – Ontario, Canada

GRAY:CSE



- Located 88 kms west of Sudbury Ontario
- Project is located in a well-known geology on the prolific Canadian Shield at the contact between the Archean, Southern and Superior geological provinces
- Excellent Infrastructure
 - Just off the Trans-Canada Highway
 - Power and water access at site
- Property consists of one (1) crown patented lease, two (2) crown leases, and 40 mineral claims covering 945 ha in one contiguous block
 - Shakespeare Mine was in operation from 1903-1907
 - 2,959 oz of Au were produced from six underground areas
 - Phase 1 exploration program complete: Multiple gold results, incl. 5.5 m of 8.59 g/t Au in Hole J-7-20
 - Phase 2 drilling complete: Full results pending. Partial result from Hole J-8-21: 3 m of 67 g/t Au
 - Phase 3 drilling underway, second drill rig mobilized





Regional Geology

- Mafic Dikes
- Nipissing Diabase
- McKim Formation
- Matinenda Formation
- Metavolcanics
- Early Mafic Dikes
- Gabbro Anorthosite
- Felsic Plutonic Rocks

- ▲ Quartz vein
- ⋯ Shear
- Fault
- Au
- Cu
- Ni
- PGE
- Co
- Ag
- U

- - - Powerline
- Primary Access Road
- - - Secondary Road

- Waterbody
- Stream, Creek

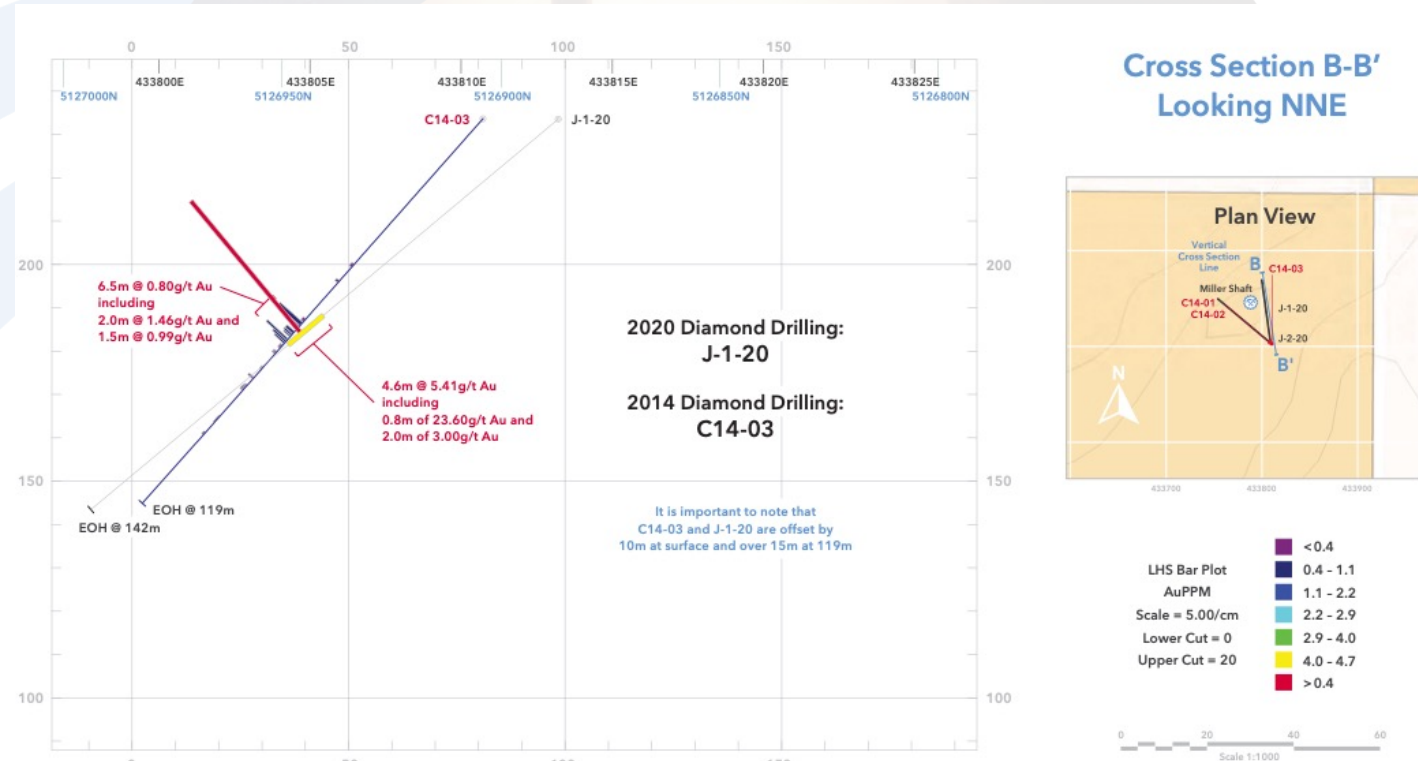
Potential for Significant Mineralization

- 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 over 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 2014 gold assays included:
 - C-14-01: 3 m of 2.0 g/t Au, incl. 1 m of 4.9 g/t Au
 - C-14-02: 4 m of 15.3 g/t Au, incl. 1 m of 48.8 g/t Au
- Our team reviewed numerous historical reports and initiated our initial 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 drilling from underground



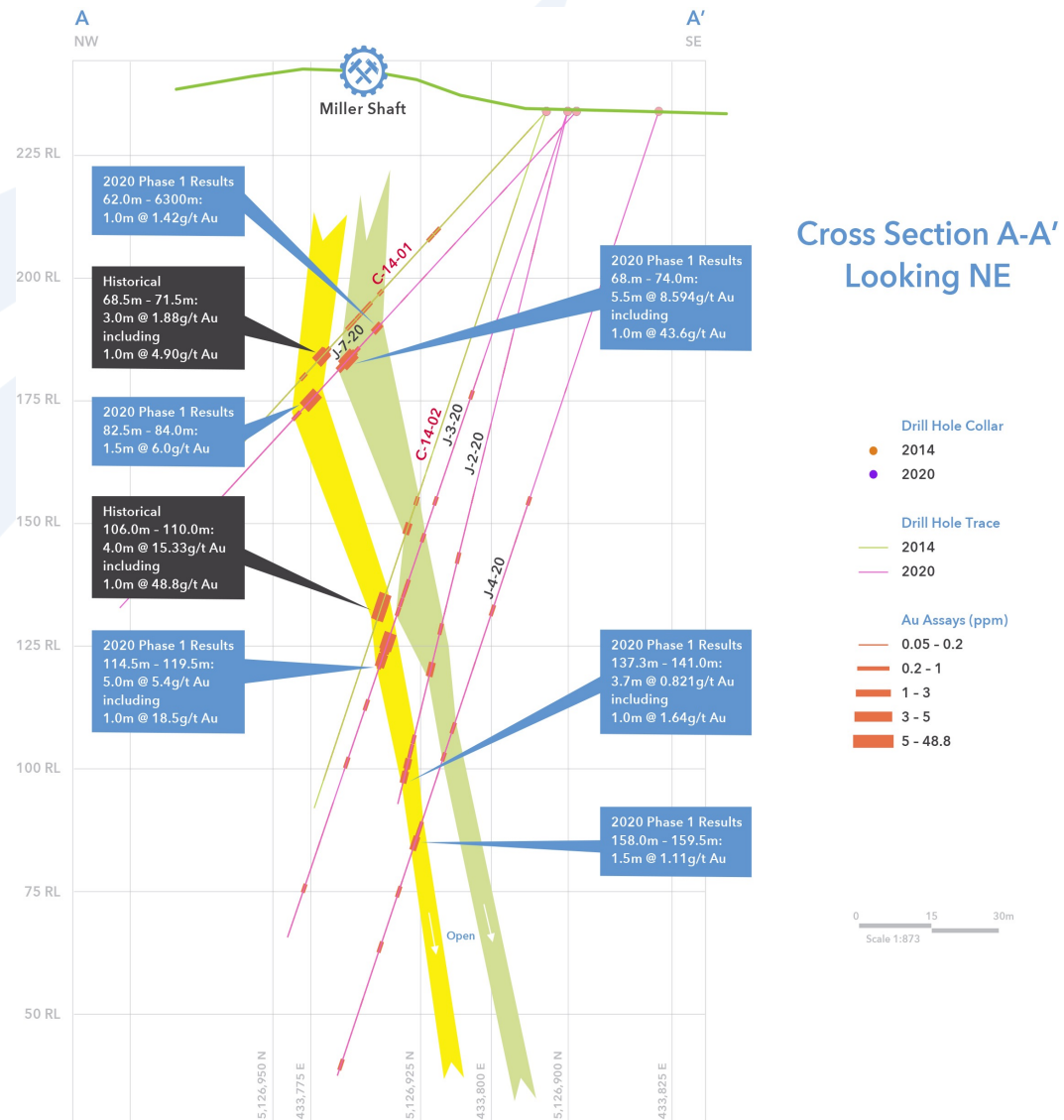


Phase One: Q4 2020 (Complete)

- 7 core holes drilled (~1,300 metres)
 - J-1-20: 4.6 m of 5.51 g/t Au at a depth of 76 m, incl. 0.8 m of 23.6 g/t Au & 1.8 m of 3.00 g/t Au
 - J-2-20: 1.5 m of 1.70 g/t Au at depth of 115 m and 3.7 m of 0.82 g/t Au at a depth of 137 m
 - J-3-20: 5.0 m of 5.37 g/t Au at depth of 114.5 m incl. 1.0 m of 18.5 g/t Au
 - J-6-20: 1.0 m of 1.19 g/t Au at depth of 62 m
 - J-7-20: 5.5 m of 8.59 g/t Au at depth of 68.5 m incl. 1.0 m of 43.60 g/t Au at a depth of 71 m and 1.0 m of 1.83 g/t Au at a depth of 74 m
- New mineralized zone identified parallel to the historic 2014 zone in Cross Section AA

Phase Two: Q1 2021 (Complete)

- 14 core holes drilled (~2,200 metres): Full Assays pending; Partial results from J-8-21 included 3 m of 67 g/t Au



It is important to note that this cross section is close to 20 m wide at surface

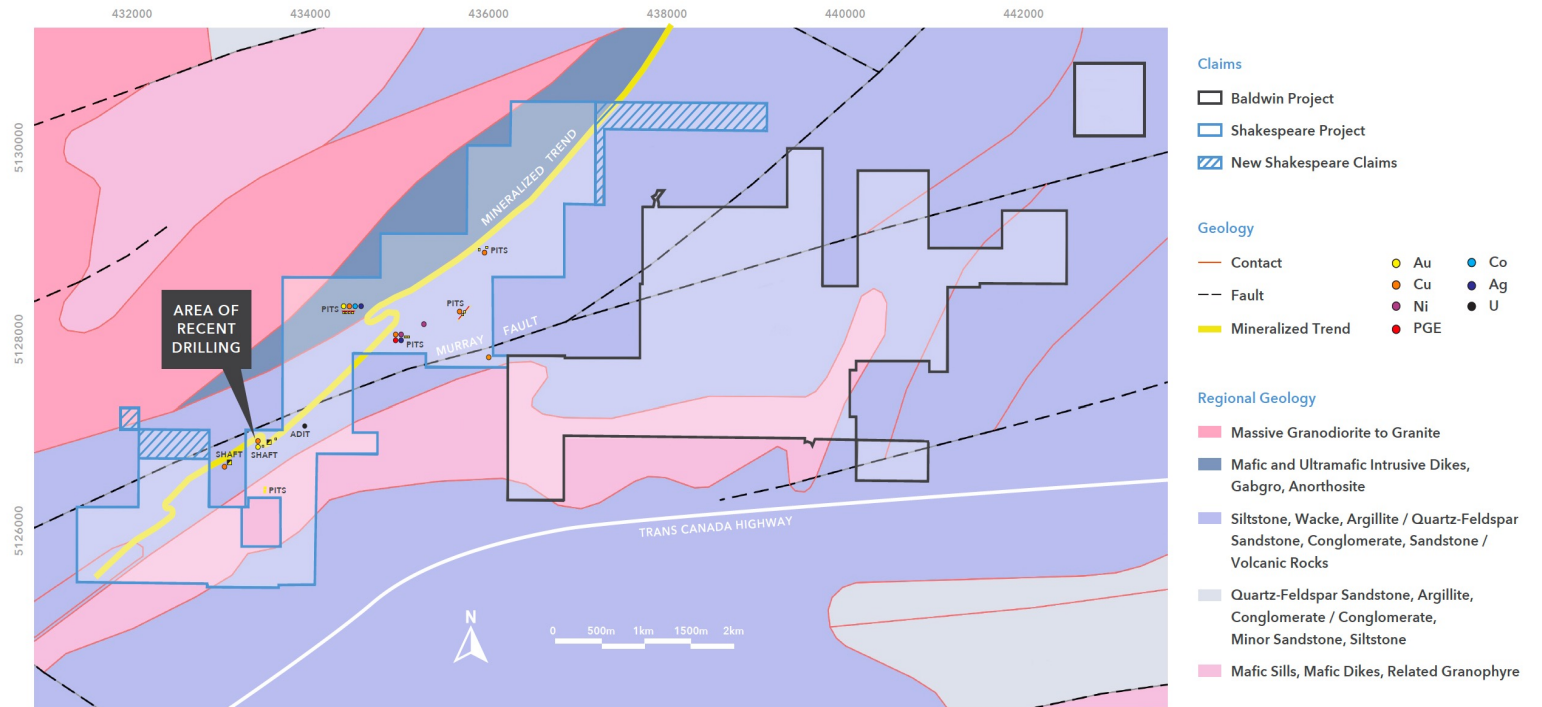




Baldwin Project



- The Baldwin Project is comprised of three mining blocks totalling 68 mining claims (see Figure 1), which are located to the east of the Shakespeare project property boundaries.
- The Baldwin project doubles Graycliff's exposure in the vicinity of the Murray Fault and covers a major splay off the Murray Fault.
- **Initial due diligence suggests that both projects share similar geological features that the Company's technical team identified during its first two drill programs at the Shakespeare Gold Project**
- Preliminary surface sampling and geophysics planned during Q2 and Q3 2021



A scenic landscape featuring a large lake in the middle ground, surrounded by dense green forests. The foreground is dominated by light-colored, rocky terrain with some sparse vegetation. In the background, rolling hills and mountains are visible under a blue sky with scattered clouds. A large, white, abstract graphic consisting of several curved, overlapping shapes is positioned on the right side of the image, partially obscuring the landscape.

Company



James Macintosh – President & Director

- Over 35 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 Kingsview Minerals Ltd, a private exploration company.
- 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



GRAY

Trading on the CSE

GRYCF

Trading on the OTCQB

GE0

Trading on FSE
(WKN:A2QAW2)

24.74 M
Shares

1.88 M
Options

1.17 M
Warrants

27.79 M
Fully Diluted

~40%
Management and
Strategic Investors
Ownership

Investment Highlights

- **Shakespeare Gold Project:** Exploring for high-grade gold in the “shadow” of a historical headframe
 - Phase 3 drilling underway
 - Phase 2 assay results pending
- **Baldwin Project:** The makings of a new Ontario gold camp
- **Management:** Deep exploration experience
- **Technical Advisors:** Pedigree with credit for major Ontario mining projects
- **Tight capital structure:** 25 M shares out with >40% held by management, insiders, and strategic shareholders



For More Information
investors@graycliffexploration.com
GRAYCLIFFEXPLORATION.COM

GRAY:CSE
GRYCF:OTCQB
GE0:FSE