



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 Team:** Credited with major Ontario mining discoveries
- **Tight capital structure:** 25 M shares out with >40% held by management, insiders, and strategic shareholders



Shakespeare Project

Sudbury, Ontario

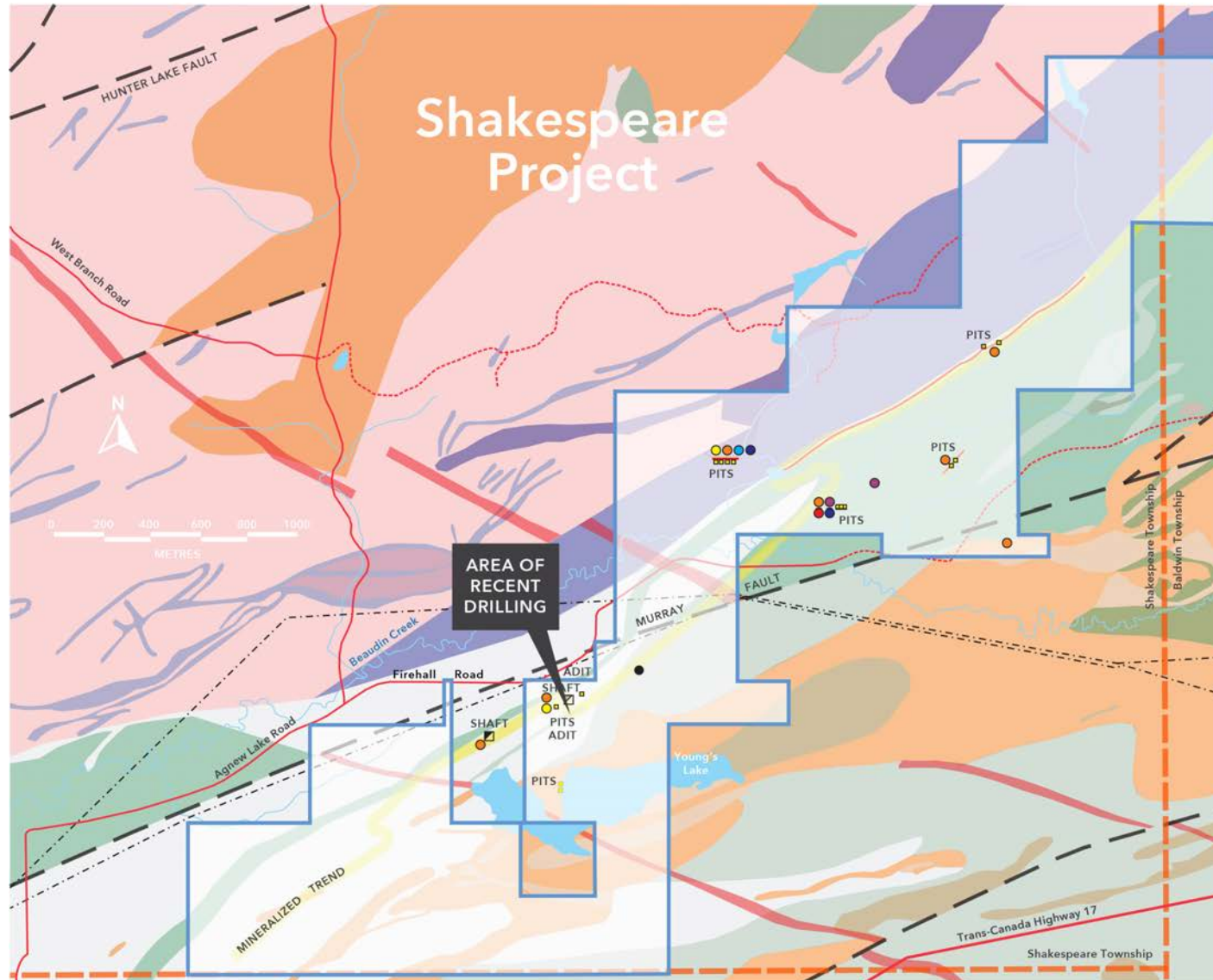
Shakespeare Project – Ontario, Canada

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- 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 suite of results pending. Results released - Hole J-8-21: 16 m of 16.3 g/t Au
 - Phase 3 drilling underway, two drill rigs 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.
- 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
- Airborne geophysics planned during Q4



Phase 2 drilling core: Visible Gold Identified



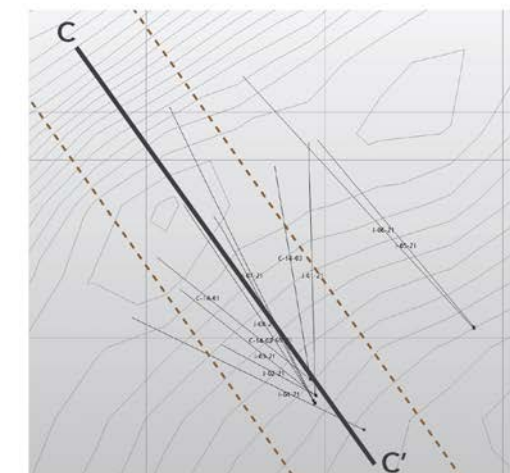
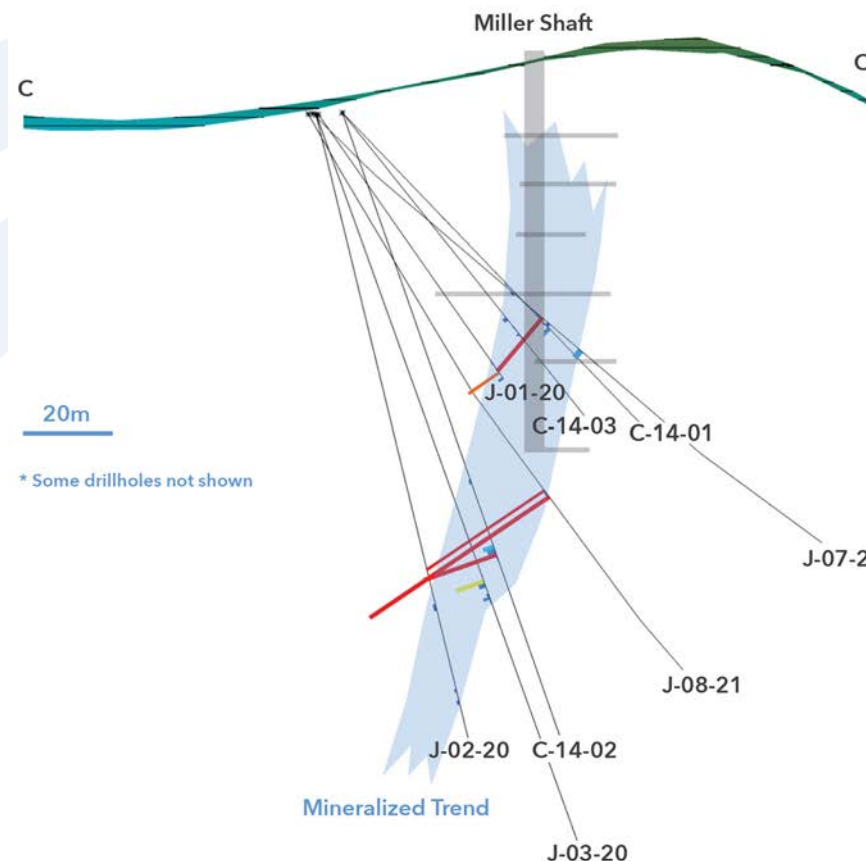
Phase One: Q4 2020 (Complete)

- 7 core holes drilled (~1,300 m) – anomalous gold in 5 holes
 - **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-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-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**

Phase Two: Q1 2021 (Complete)

14 core holes drilled (~2,200 m): Assays pending;

- **J-8-21: 16 m of 16.37 g/t Au at a depth of 89 m incl. 10.52 m of 6.50 g/t Au (90 m depth), 3 m of 67 g/t Au (102 m depth) 0.70 m of 90.10 g/t Au (102.3 m depth), and 1 m of 137 g/t Au (104 m depth)**
- **J-9-21: Partial results incl. 1m of 3 g/t Au & 4 m of 52 g/t Au**



Graycliff Resources Limited
Shakespeare Project

Interpreted Cross Section C-C'
Looking SW





Phase three: Q2 2021 (Expected Completion Q4)

- ~5,000 m – average hole lengths of approximately 150 m.

Line cutting for ground geophysics program (Q3)

- Identify new exploration targets for Phase 4 drilling

3D modelling (Q3)

- Comprised of the approximately 8,000 m of drilling already completed

Prospecting along trend (Q4)

- Identify new exploration targets along identified gold horizon

Structural modelling (Q4)



Phase 3 drilling core orientation: President and CEO, James Macintosh



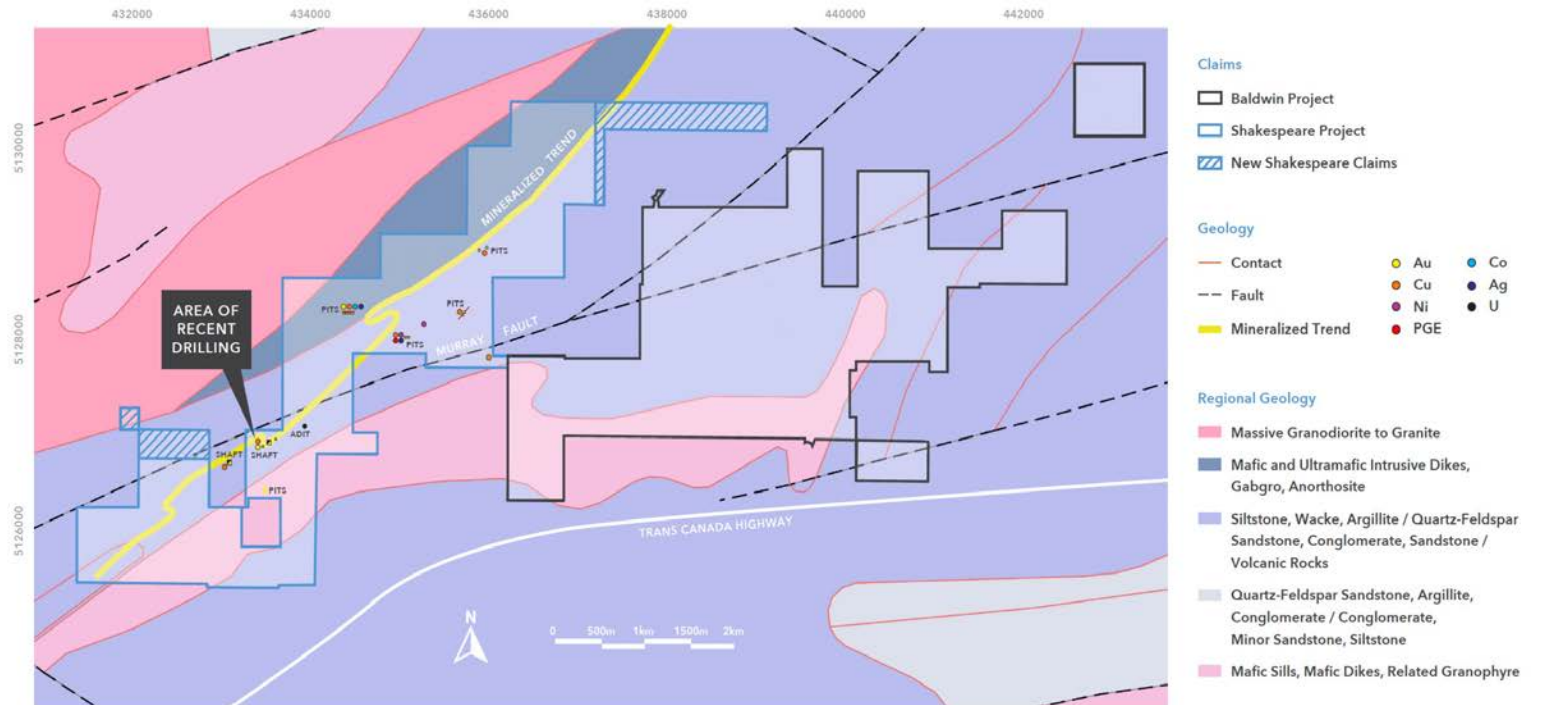
Baldwin Project

The Baldwin Project – The Makings of a Gold Camp

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- 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 airborne geophysics planned during Q3 2021



A scenic landscape photograph showing a large body of water, likely a lake or reservoir, surrounded by dense green forests and rolling mountains. The foreground consists of light-colored, rocky terrain with some sparse vegetation. A large, white, stylized logo, resembling a stylized 'V' or a flame, is positioned on the right side of the image, partially obscuring the landscape. The word "Company" is written in white, bold, sans-serif font on the left side of the image.

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

David Lees – Director and Non-Executive Chairman

- 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



Nicholas Konkin – Director

- Over a decade of experience developing successful private and public resource and technology start-ups
- Strong background in wealth management and investor relations
- Currently VP of Corporate Development for Grove Corporate Services

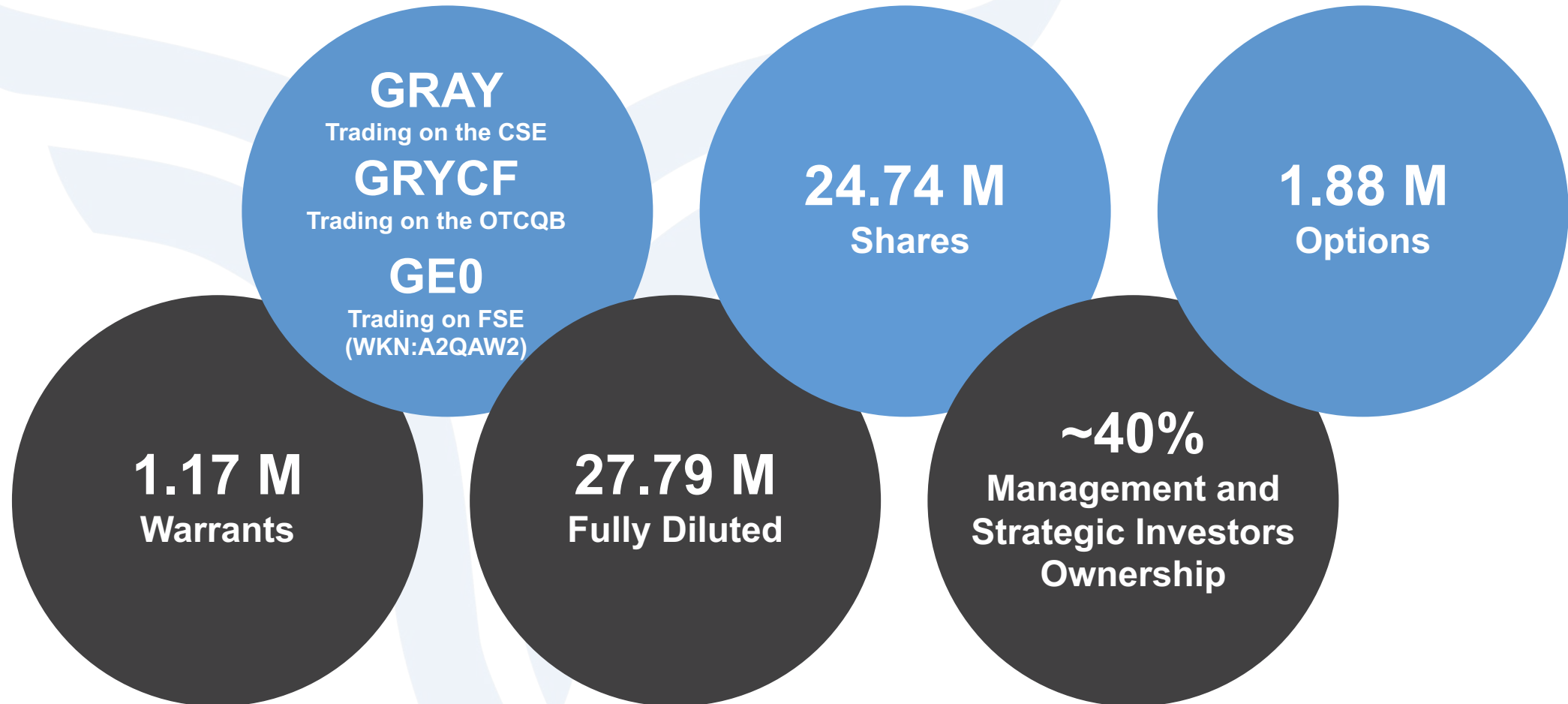
Technical Advisory Board

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



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For More Information
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