

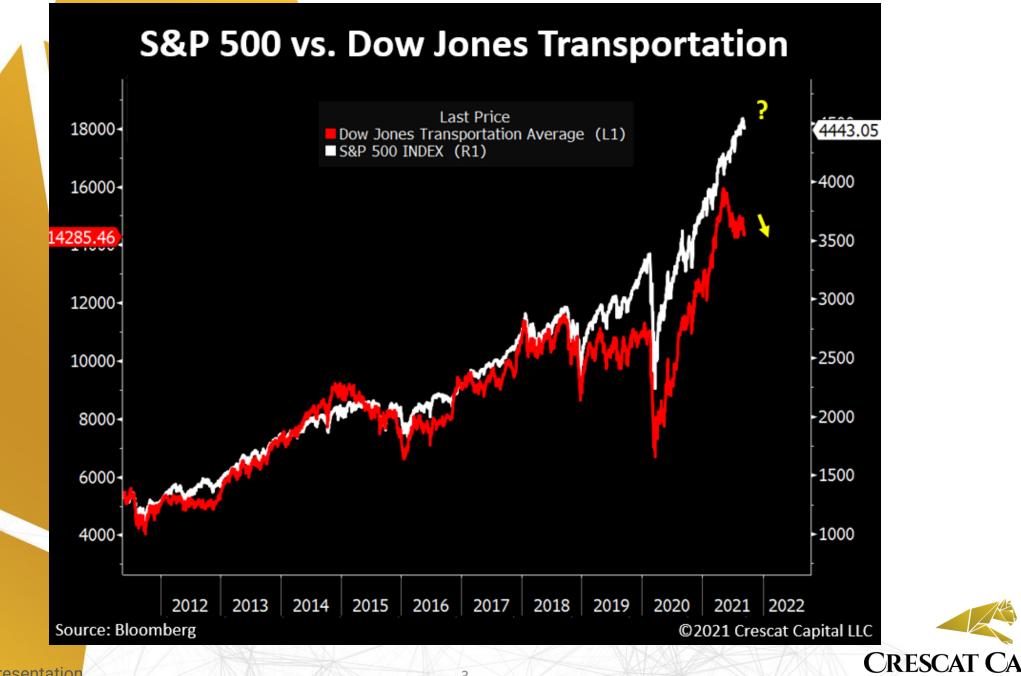
# CRESCAT CAPITAL®

The Value of Global Macro Investing

Crescat Capital Presentation | September 2021

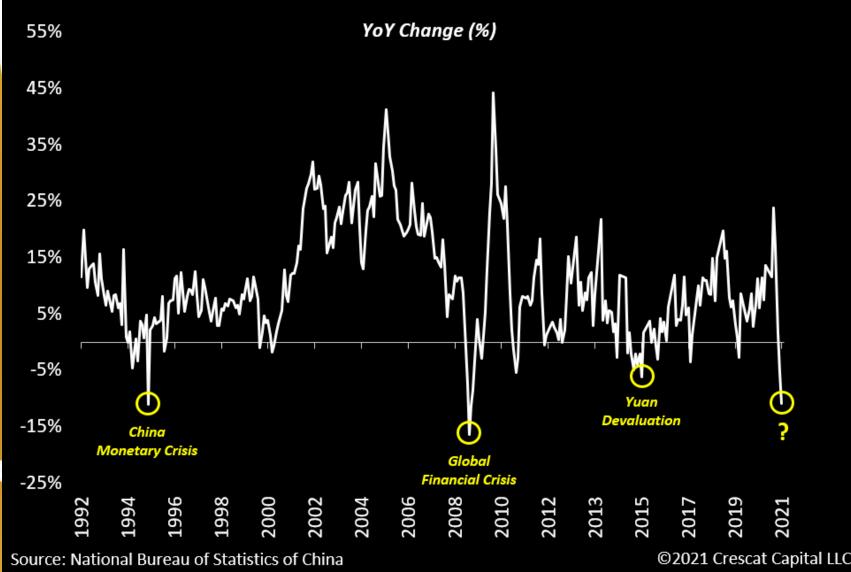
## Important Disclosures

Only accredited investors and qualified clients will be admitted as limited partners to a Crescat fund. For natural persons, investors must meet SEC requirements including minimum annual income or net worth thresholds. Crescat funds are being offered in reliance on an exemption from the registration requirements of the Securities Act of 1933 and are not required to comply with specific disclosure requirements that apply to registration under the Securities Act. The SEC has not passed upon the merits of or given its approval to the Crescat funds, the terms of the offering, or the accuracy or completeness of any offering materials. A registration statement has not been filed for any Crescat fund with the SEC. Limited partner interests in the Crescat funds are subject to legal restrictions on transfer and resale. Investors should not assume they will be able to resell their securities. Investing in securities involves risk. Investors should be able to bear the loss of their investment. Investments in the Crescat funds are not subject to the protections of the Investment Company Act of 1940. Performance data represents past performance, and past performance does not guarantee future results. Performance data is subject to revision following each monthly reconciliation and annual audit. Current performance may be lower or higher than the performance data presented. Crescat is not required by law to follow any standard methodology when calculating and representing performance data. Crescat Portfolio Management claims compliance with Global Investment Performance Standards (GIPS<sup>®</sup>). Prospective clients can obtain a compliance presentation and the firm's list of composite descriptions by visiting our website at www.crescat.net/resources/due-diligence/. Returns are presented net of management fees and performance fees, except where otherwise indicated. The currency used to express performance is U.S. dollars. The performance of Crescat funds may not be directly comparable to the performance of other private or registered funds. Investors may obtain the most current performance data and private offering memorandum for a Crescat fund by contacting Linda Smith at (303) 228-7371 or by sending a request via email to lsmith@crescat.net. See the private offering memorandum for each **Crescat fund for complete information and risk factors.** 



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## **China Industrial Production of Crude Steel**



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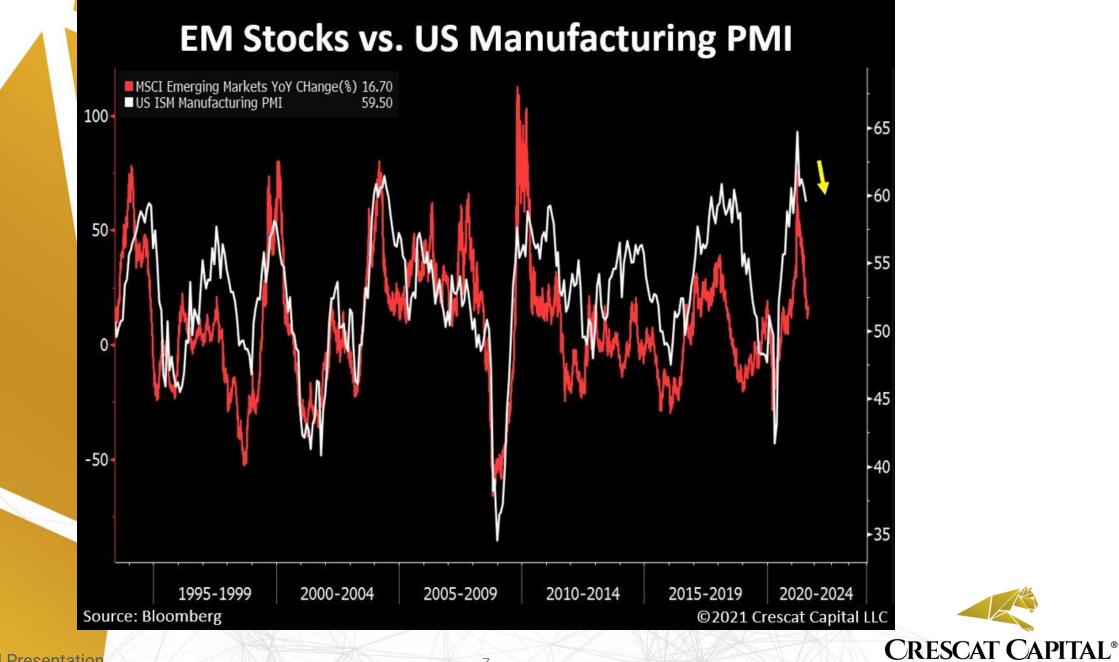


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## China: Equities vs. Trading Margin Balance









**FAL**<sup>®</sup>

## **Chinese Gold Miner vs. Precious Metals Prices**



**Crescat Capital Presentation** 

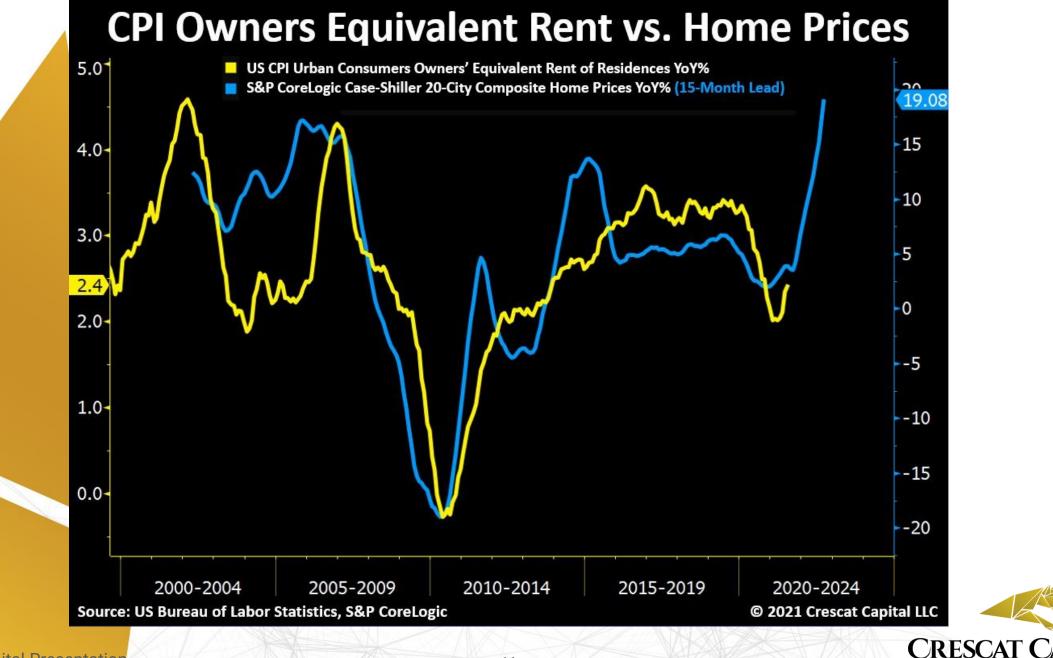
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THE VALUE OF GLOBAL MACRO INVESTING

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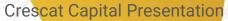
















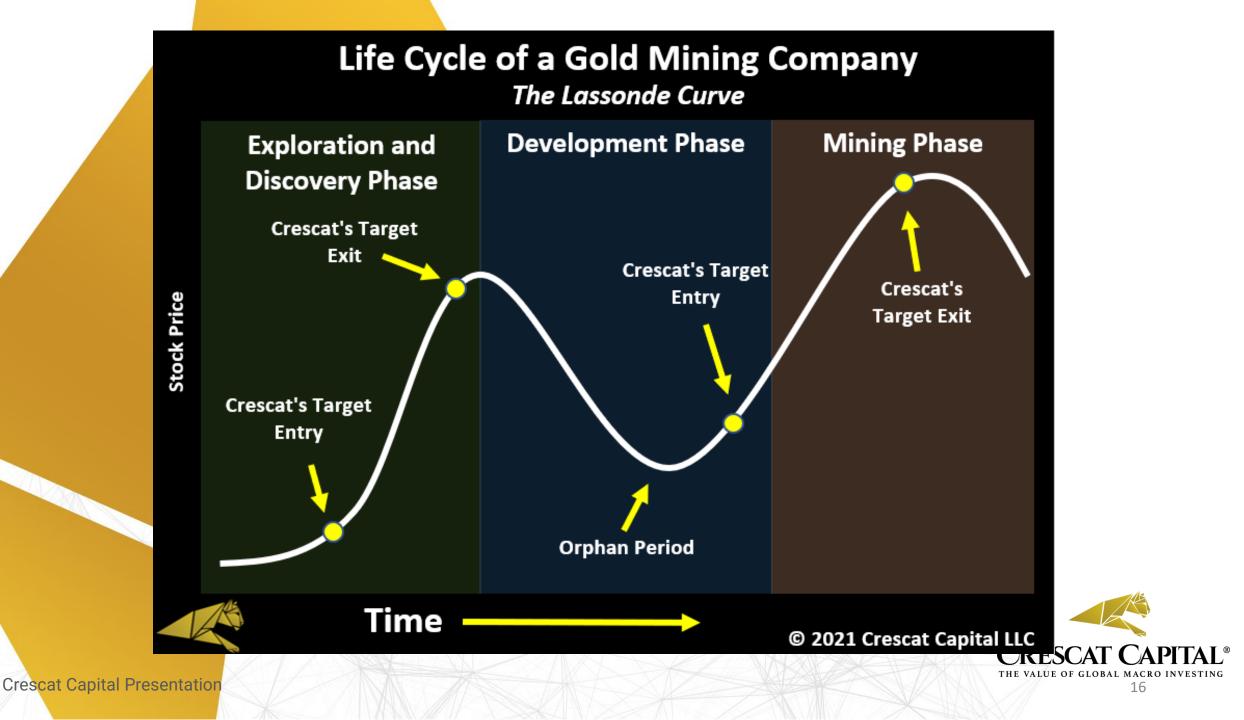
CRESCAT CAPITAL<sup>®</sup> THE VALUE OF GLOBAL MACRO INVESTING



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**Crescat Capital Presentation** 









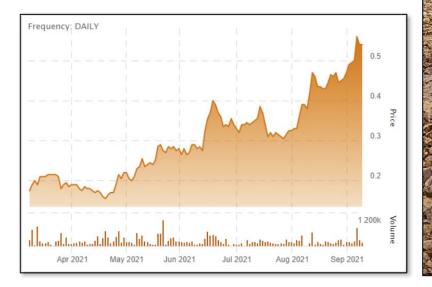


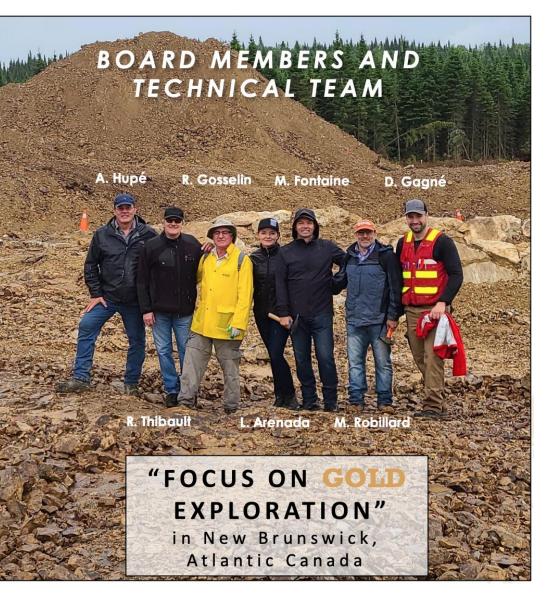
#### 83,163,301 Shares Outstanding

Options 737,500 @ \$1.07 (\$0.789M) 1,375,000 @ \$0.15 (\$0.206M) 3,200,000 @ \$0.16 (\$0.512M)

Warrants 38,737,587 @ \$0.10 - \$0.25 (\$6.57M)

Fully Diluted 127,213,388 with potential addition of \$8.08M cash in the treasury



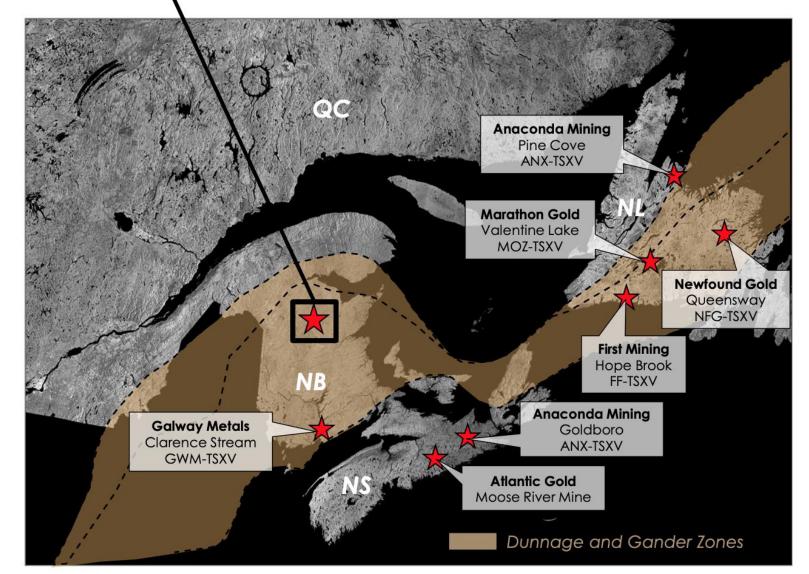


### WILLIAMS BROOK GOLD PROJECT New Brunswick, Canada

#### **Major Gold Discovery**

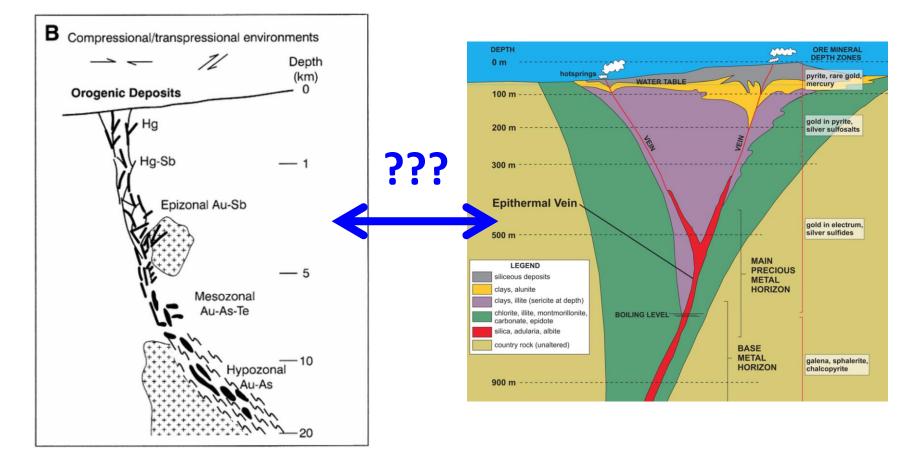
District scale area with over **<u>20,000 ha</u>** of prospective gold targets

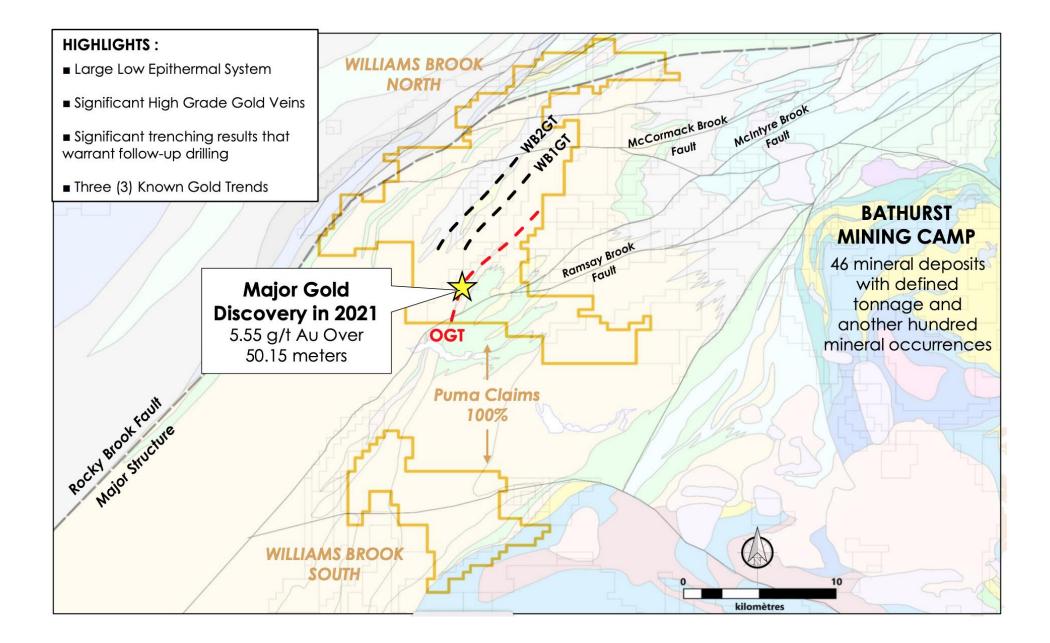
Many gold occurrences over >10 g/t



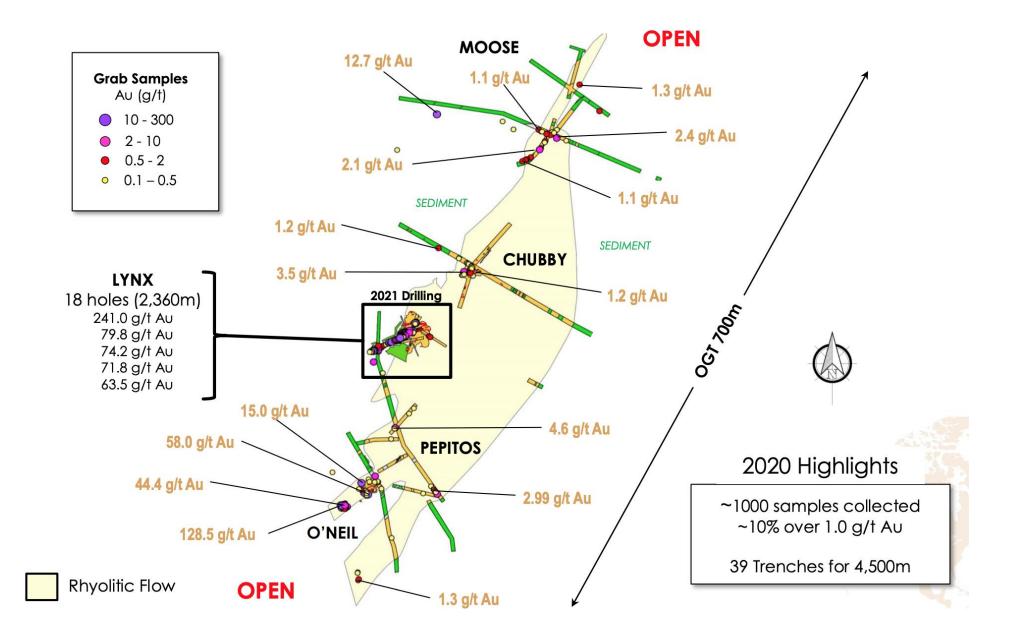
## Orogenic

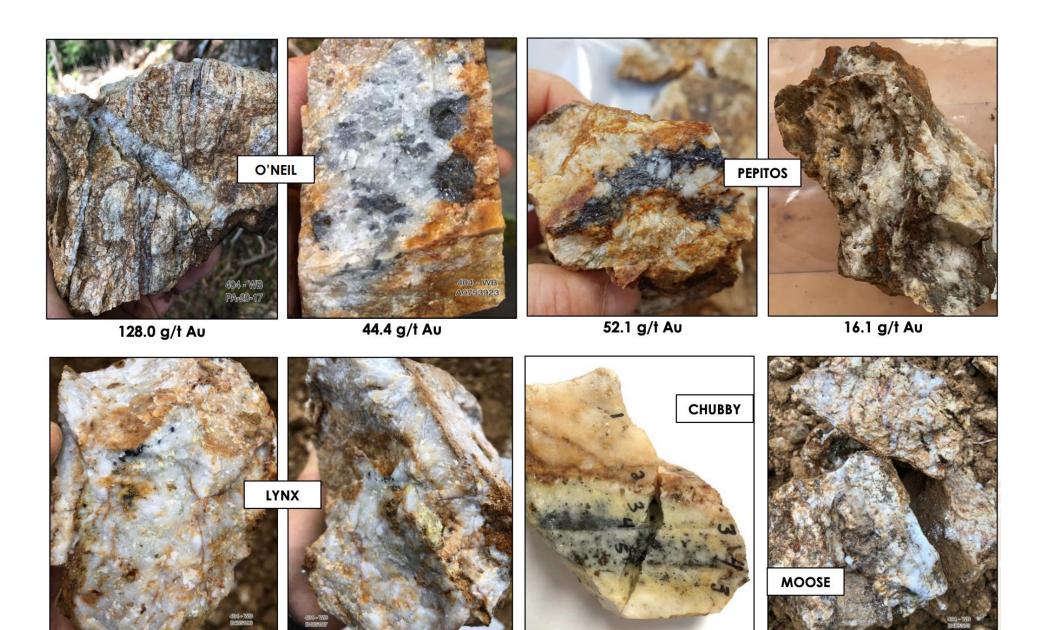
## **Epithermal**









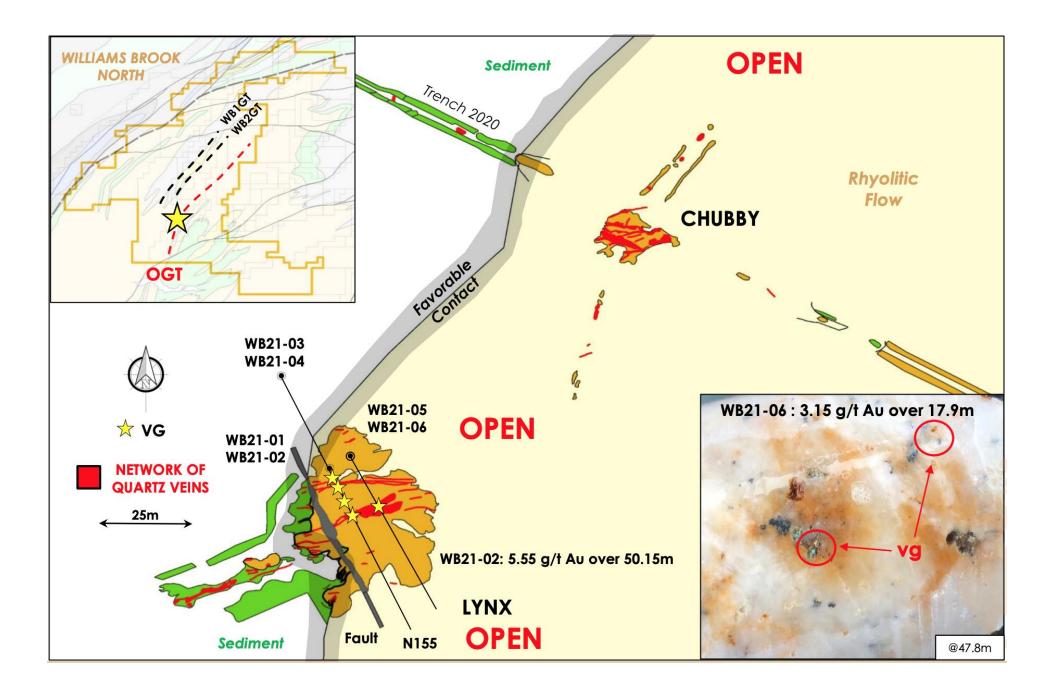


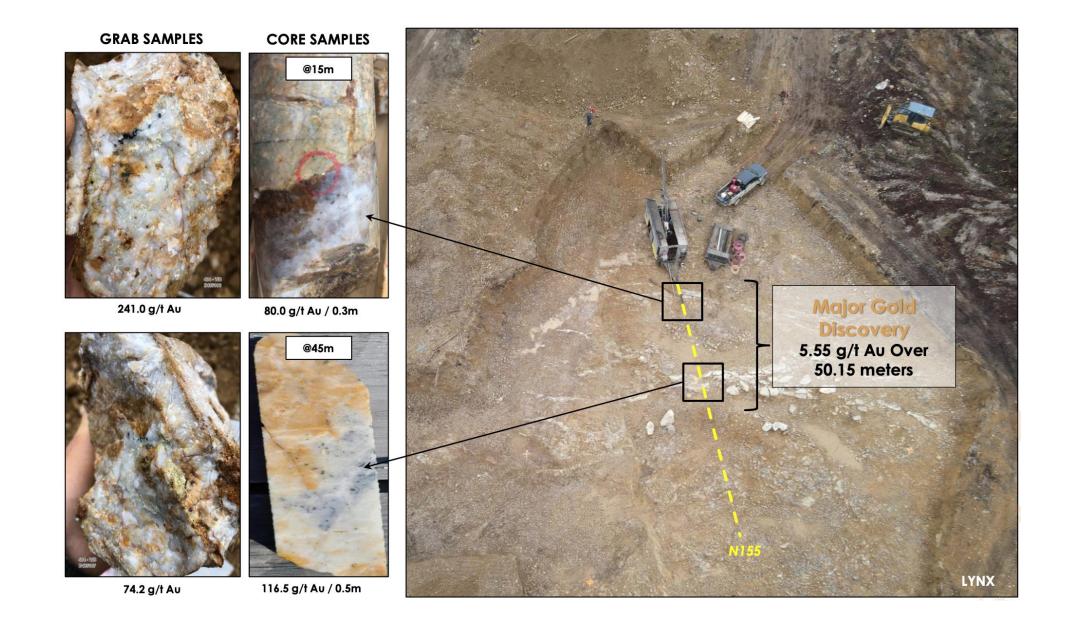
241.0 g/t Au

74.2 g/t Au

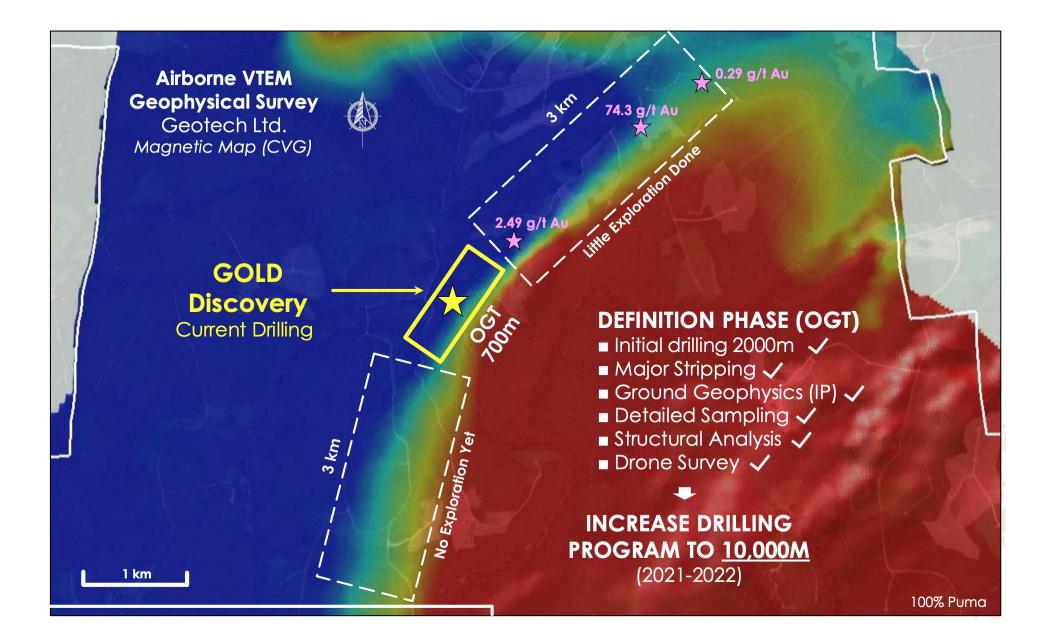
0.45 g/t Au

2.11 g/t Au



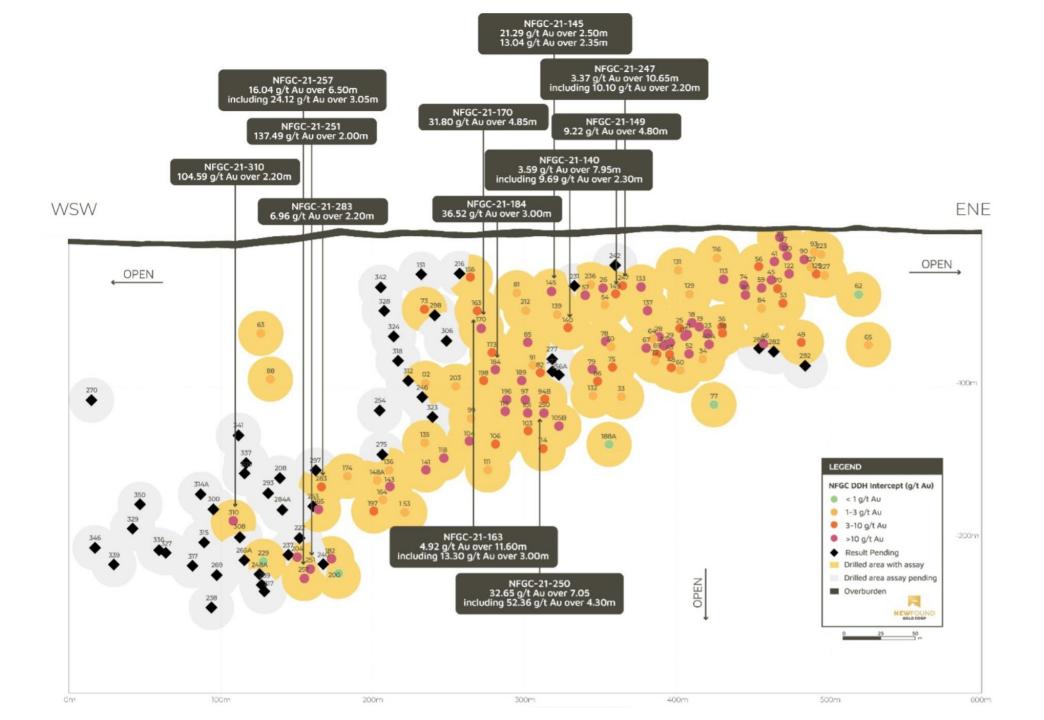


Hole ID		From (m)	To (m)	Lenght (m)	Au (g/t)	
WB21-01		4,00	29,60	25,60	1,30	33 g-m
	incl.	4,00	19,20	15,20	2,00	
	incl.	4,00	9,40	5,40	5,10	
	incl.	4,00	6,10	2,10	12,71	
WB21-02		0,00	50,15	50,15	5,55	278 g-m
	incl.	7,20	49,45	42,25	6,58	, v
		7,20	15,80	8,60	9,88	
	incl.	9,00	15,80	6,80	11,26	
	incl.	13,70	15,80	2,10	28,52	
	And					
		45,60	49,45	3,85	46,94	
	incl.	47,60	49,45	1,85	59,68	
WB21-03		20,55	58,10	37,55	0,55	21 g-m
	incl.	46,00	58,10	12,10	1,47	
	incl.	55,90	58,10	2,20	7,81	
WB21-04		13,75	18,90	5,15	0,26	
	incl.	13,75	14,35	0,60	1,10	
	And					3
		138,30	143,80	5,50	0,95	
	incl.	138,30	141,50	3,20	1,34	
WB21-05		12,00	38,40	26,40	1,00	26 g-m
		26,00	38,40	12,40	2,08	
	incl.	26,00	28,00	2,00	12,64	~
WB21-06		31,80	49,70	17,90	3,15	56 g-m
	incl.	31,80	37,60	5,80	1,24	
	And					
		46,80	49,70	2,90	16,90	

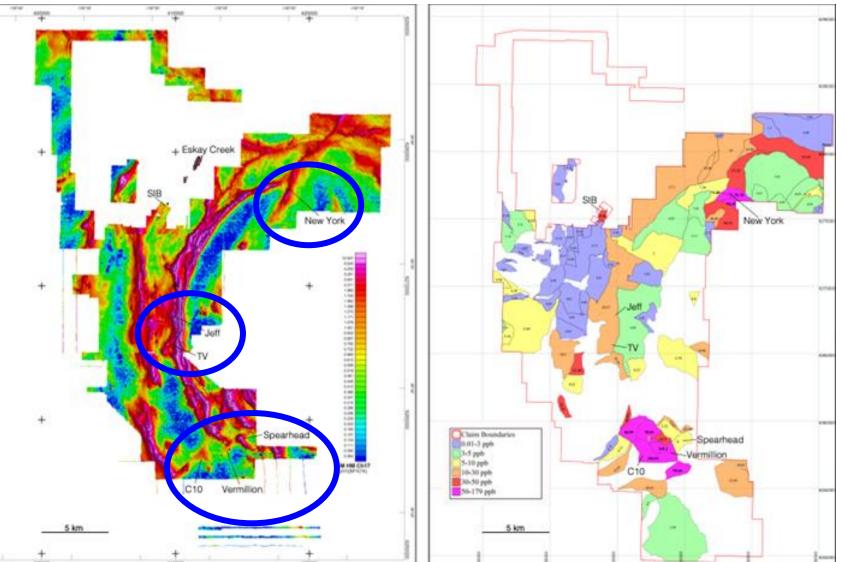


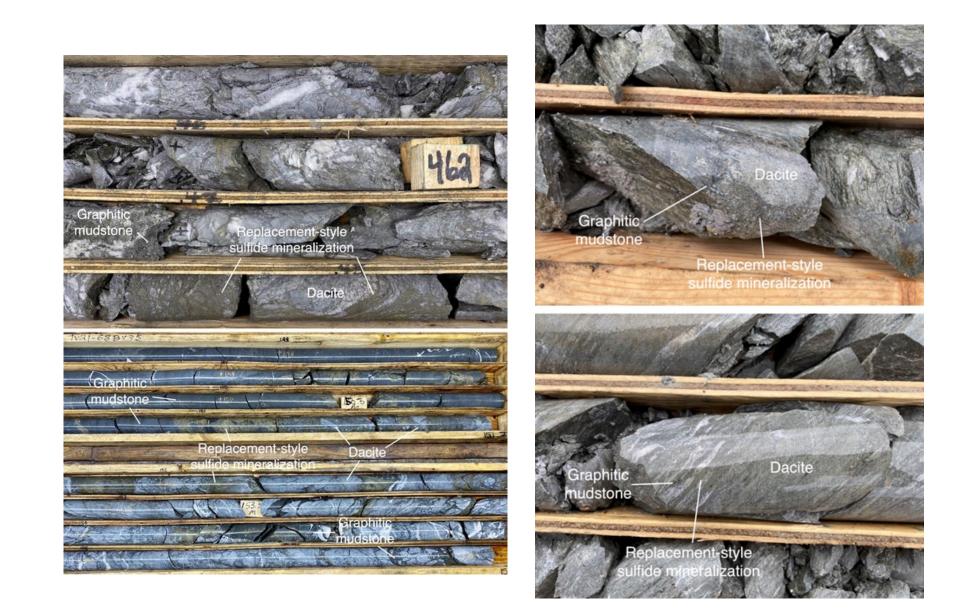


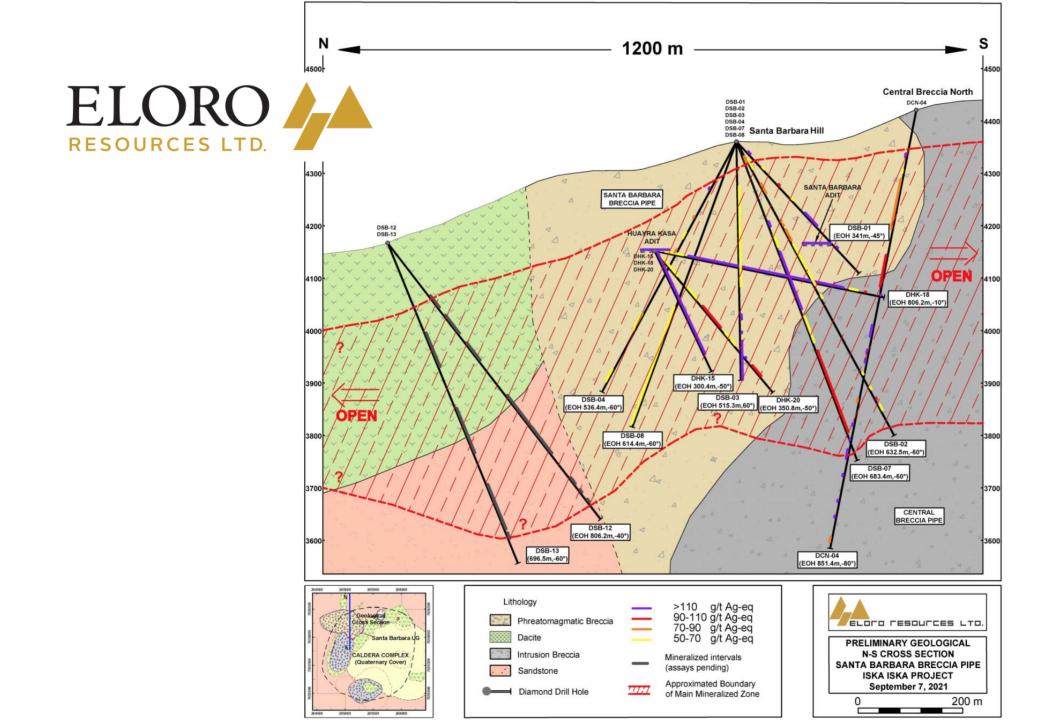
Hole No.	From (m)	To (m)	Interval (m)*	Au (g/t)	Zone
NFGC-21-145	39.00	41.50	2.50	21.29	Keats Main
NFGC-21-170	101.55	106.40	4.85	31.80	Keats Main
NFGC-21-184	140.25	143.25	3.00	36.52	Keats Main
NFGC-21-250	170.75	177.80	7.05	32.65	Keats Main
NFGC-21-251	227.00	229.00	2.00	137.49	Keats Main
NFGC-21-257	229.50	232.55	3.05	24.12	Keats Main
NFGC-21-310	279.25	281.45	2.20	104.59	Keats Main





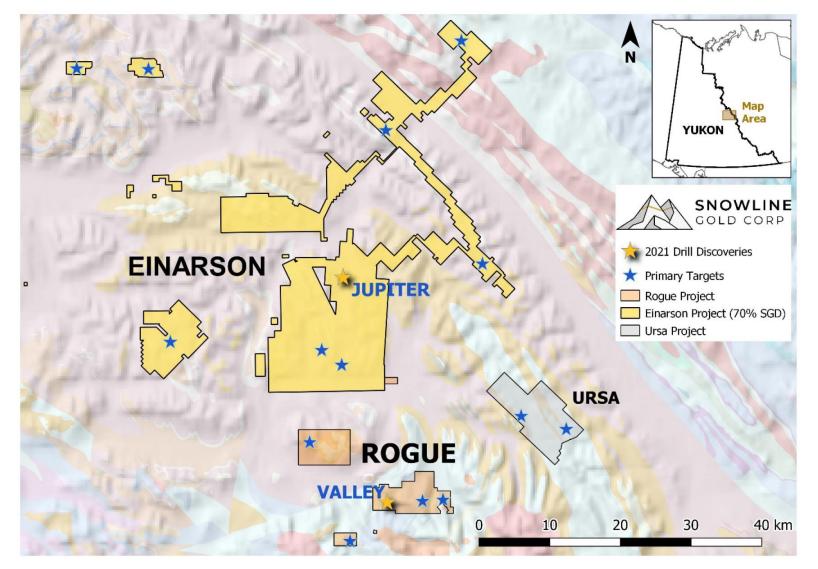




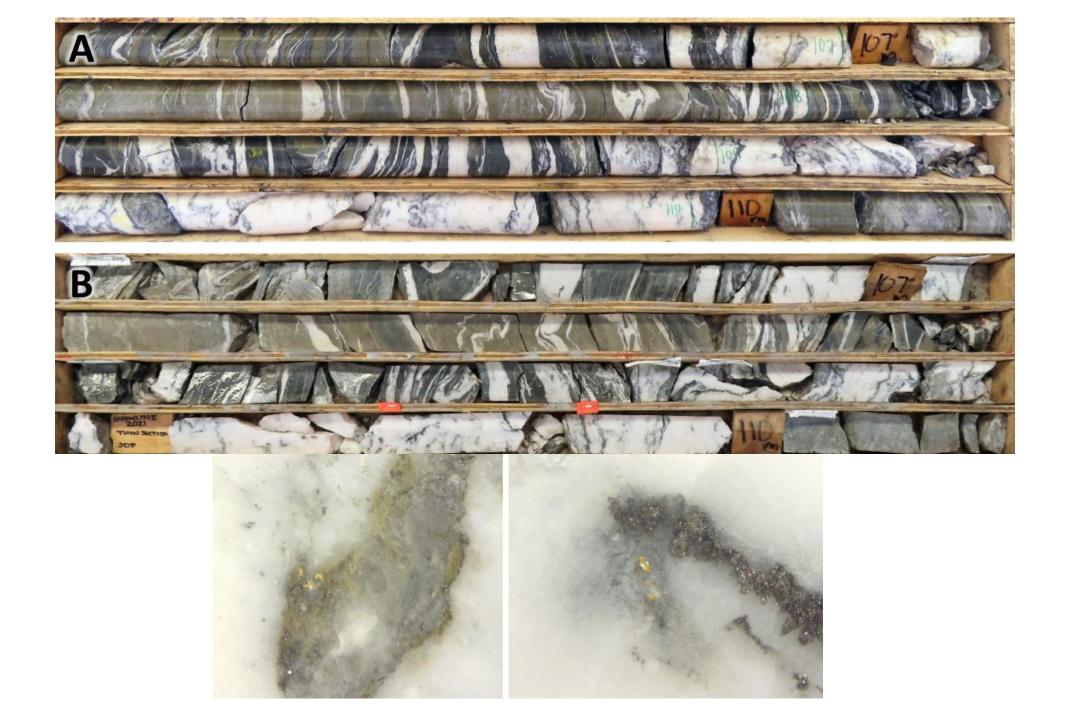


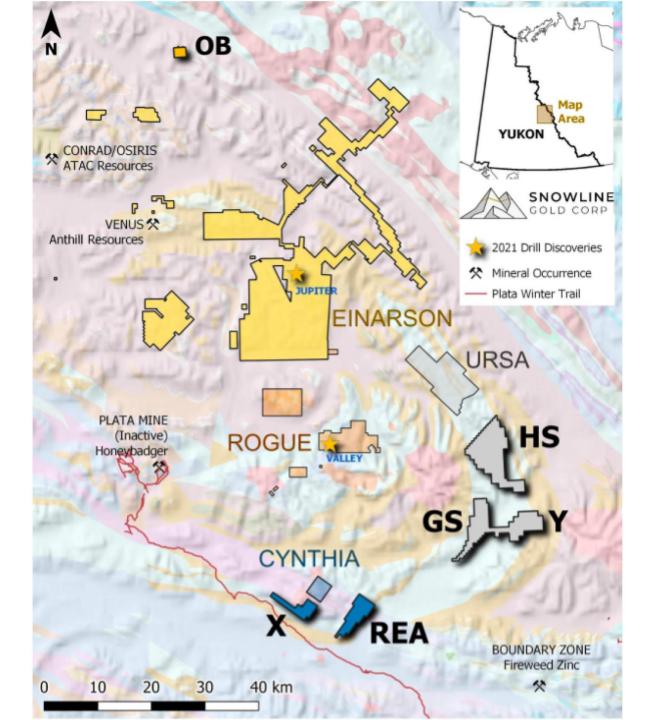














## GD-21-03 - Cliff Showing - 67.86 - 68.86 m 44.03 gpt AuEq (38.3 gpt Au and 338 gpt Ag)

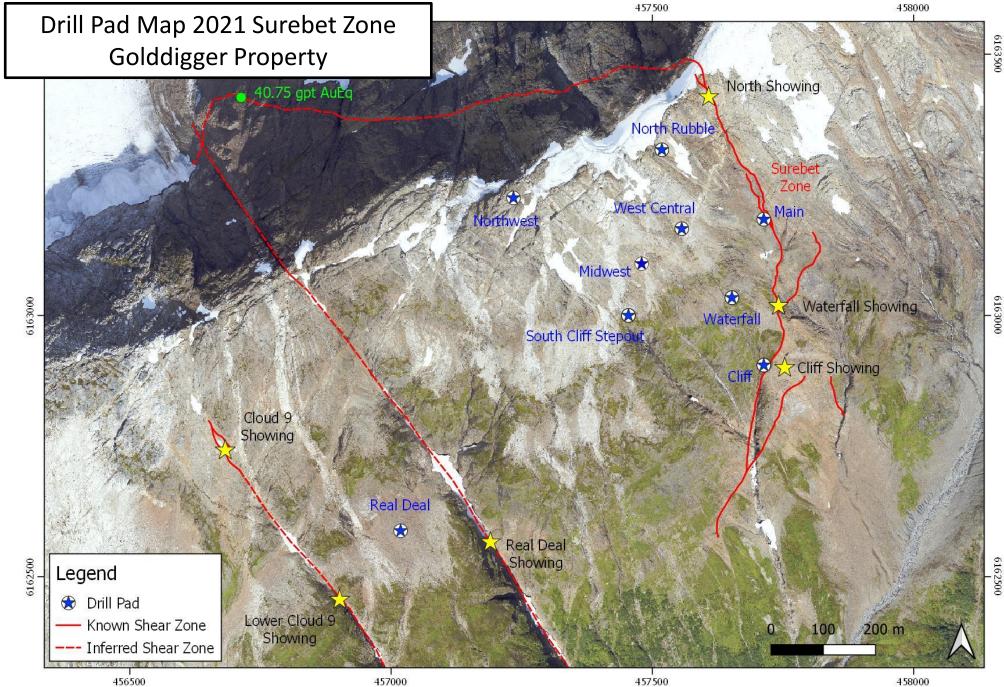
## Interval of 6.37 gpt AuEq over 35.72 m including 31.88 gpt AuEq over 4.52 m

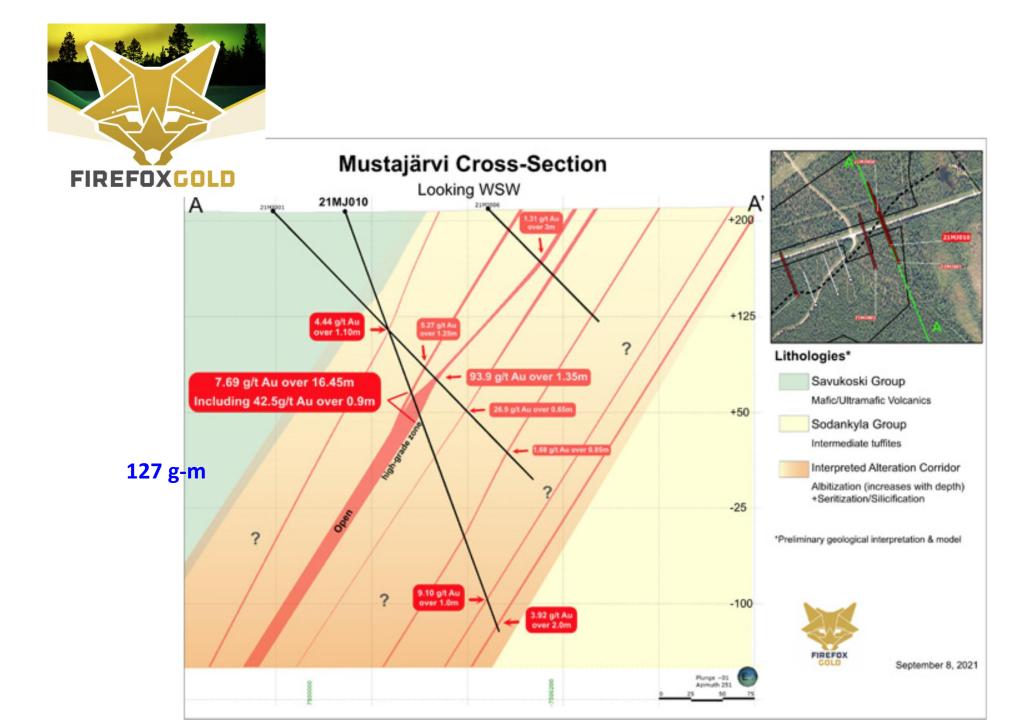


GD-21-20 - Waterfall Showing - 108.00 - 109.12 m - Assays pending



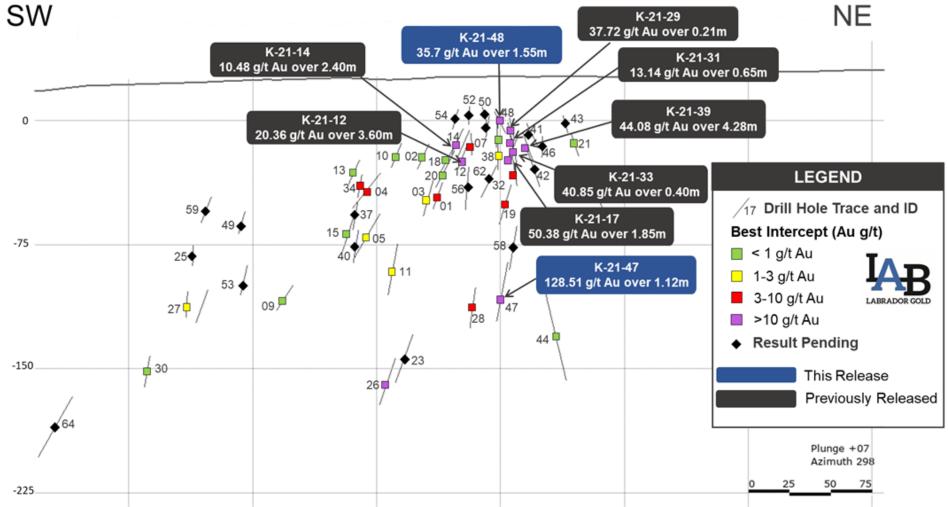
36.2 m mineralized interval including 4.2 m of breccia with semi-massive sulphide







## **LONG SECTION - HTC ZONE**

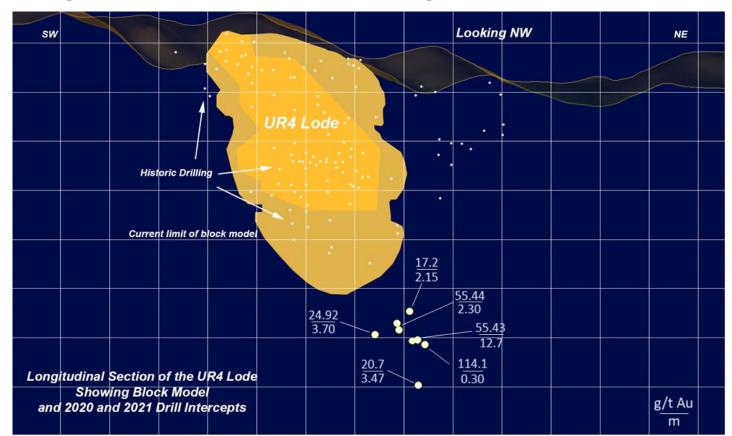




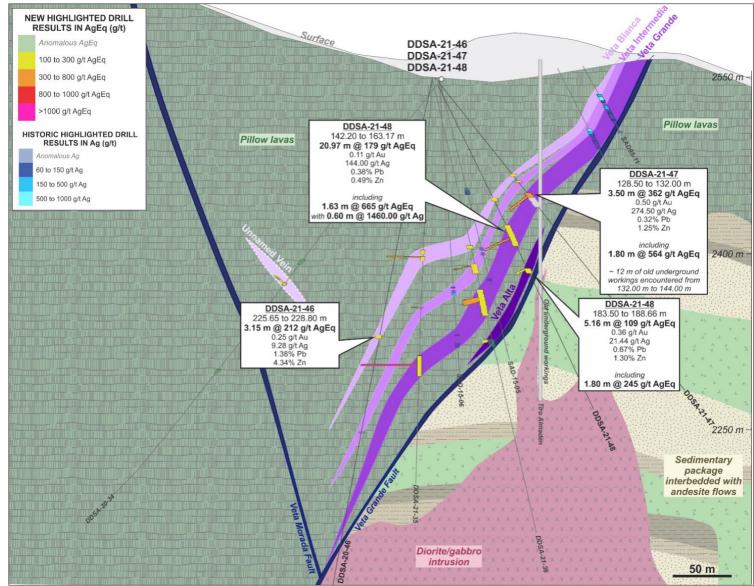
**Highlights include:** 

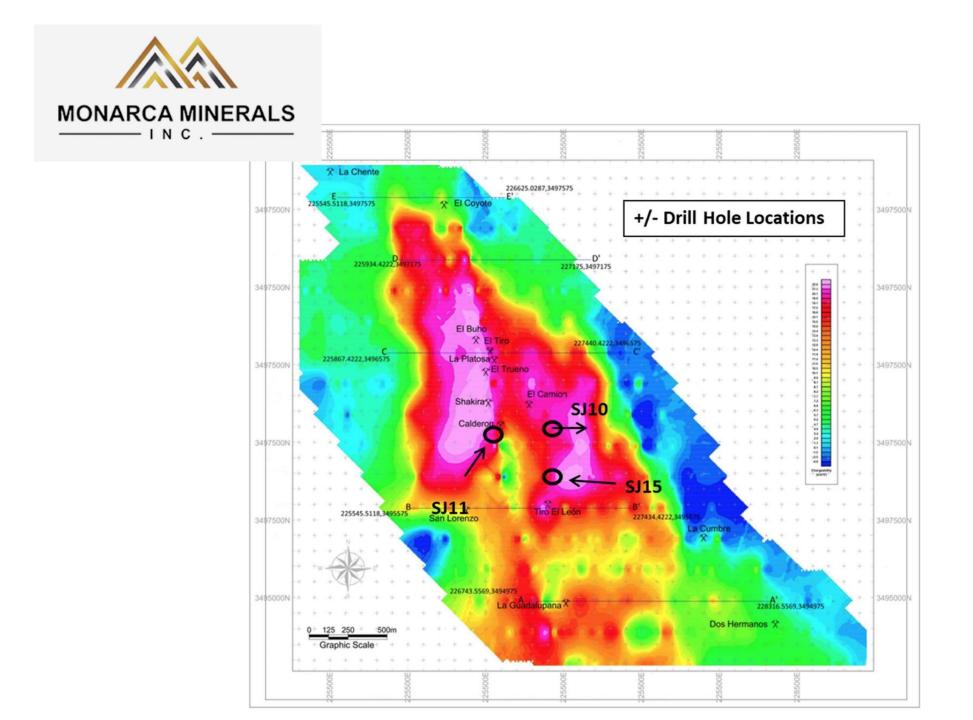
**10.24 g/t Au over 8.48m** from downhole depth of 111.20m from TUDDH539 (near surface infill) -incl. **33.26 g/t Au over 2.44m** from 111.20m, and **13.49 g/t Au over 3.30m** from 115.40m

**24.92 g/t Au over 3.70m** from downhole depth of 415.70m from TUG135 (Deep Feeder Zone 500) -incl. **83.63 g/t Au over 0.30m** from 415.70m, and **159.30 g/t Au over 0.30m** from 417.20m

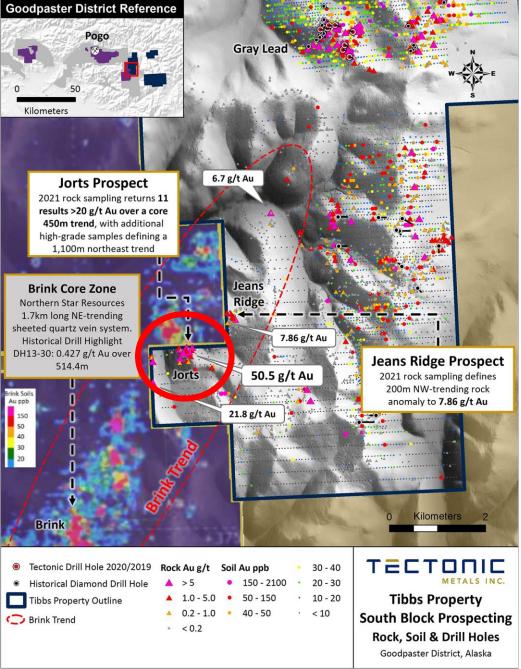


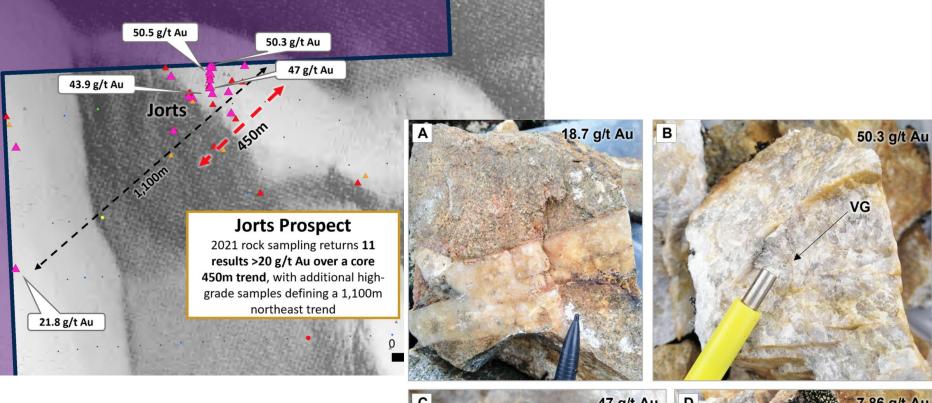


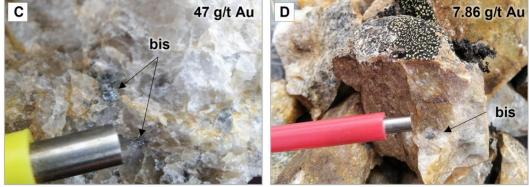












#### Select Rock Samples from 2021 Sampling at Jeans and Jorts, Tibbs Project A) Sample 3816187, Jorts Prospect. 1-3 cm sheeted quartz veining in granodiorite. 18.7 g/t Au, 319 ppm Bi, 113 ppm W. B) Sample 3816146, Jorts Prospect. Quartz vein hosted by granodiorite with fine visible gold and very fine grained bismuthinite. 50.3 g/t Au, 944 ppm Bi, 7 ppm W. C) Sample 3816149, Jorts Prospect. Quartz vein hosted by chloritized granodiorite with clots of bismuthinite (indicated). 47 g/t Au, 1079 ppm Bi, 5 ppm W. D) Sample 3816002, Jeans Ridge Prospect. Quartz vein with bismuthinite hosted by granodiorite. 7.86 g/t Au, 447 ppm Bi, <4ppm W.



# News Releases

Grande Portage Resources Announces Channel Sample Assay Grading 115.3 g/t Gold over 1.48 ft from the Hangwall Split of the Goat Vein



