



WEST **RED** LAKE

GOLD MINES

Focused On High Grade Gold In Canada's Red Lake District

TSX-V: **WRLG** OTC: **WRLGF**



Acquisition Consideration

EQUITY

28.46M Shares

CASH

C\$6.0M

Proposed financing

OFFERING

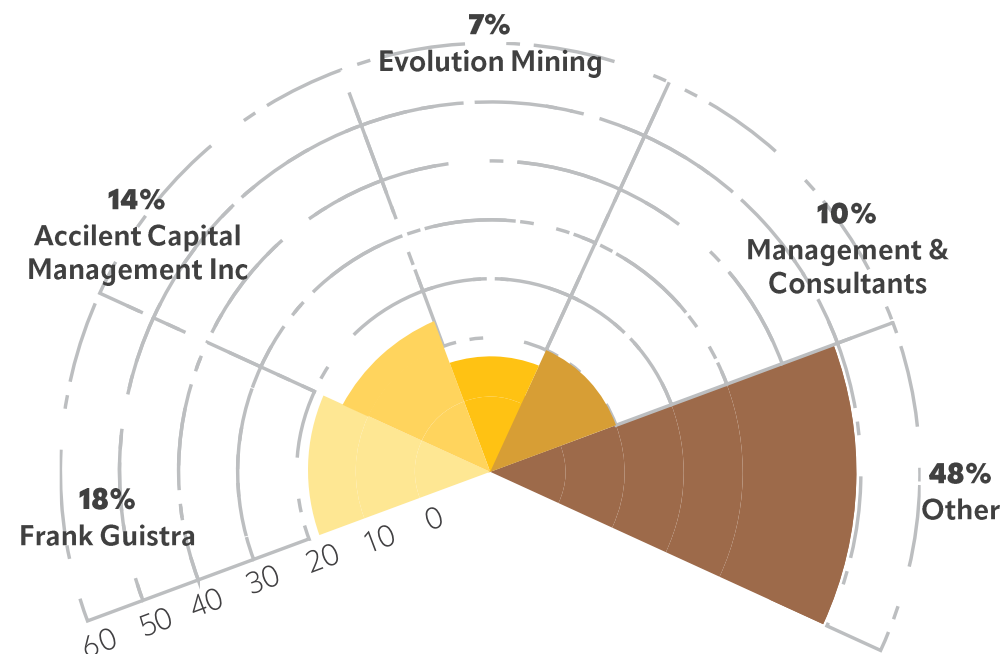
C\$12M Equity Raise
at \$0.35/share

POST FINANCING SHARE COUNT

118.60M

Current West Red Lake Gold

TSX-V: WRLG OTC: WRLGF	WRLG.V
Closing Price (March 15, 2023)	\$0.35
52 Week High/Low	\$0.625/\$0.31
Issued and Outstanding	55,847,232
Market Cap	C\$ 19,546,531
Warrants	538,603
Options	5,172,275
Fully Diluted	61,558,110





>\$1 Billion

Flagship asset commanded over \$1 Billion in peak market capitalization

>\$350M

The Madsen project has had over \$350M in investment

\$273M Tax Assets

\$273M dollars in transferrable tax assets to underpin valuation

\$16M Acquisition

C\$16M Cash and shares is an all-time low valuation

300% ↑

Mineral Resource increased over 300% with majority Indicated

200% ↑

Highly Prospective and strategically located land package covering nearly 80KM2 in the heart of RL

Infrastructure

Brand new 800 tpd processing facilities and ramp access to underground

Future

Strengthened team and shareholders to further unlock and create value



Our goal is to create wealth for shareholders and Canadians by building a gold company in Red Lake, Ontario. Our portfolio of projects has seen over \$400M dollars of historical investment and uniquely positions our gold resources. We look to revive confidence in this iconic Canadian gold mining camp and secure its relevance for generations to come

- ***Frank Guistra***
Major shareholder





Madsen Mine



- ❖ As a flagship asset the project commanded a peak market capitalization of > C\$ 1 Billion
- ❖ Significant infrastructure in place with over C\$350 million invested to date
- ❖ C\$273M in transferrable tax assets to underpin valuations
- ❖ Fully-operating underground mine with two portals and ramp access to 525 m below surface
- ❖ Brand new, expandable 800 tpd processing facility achieving +95% recoveries

Madsen Land Package



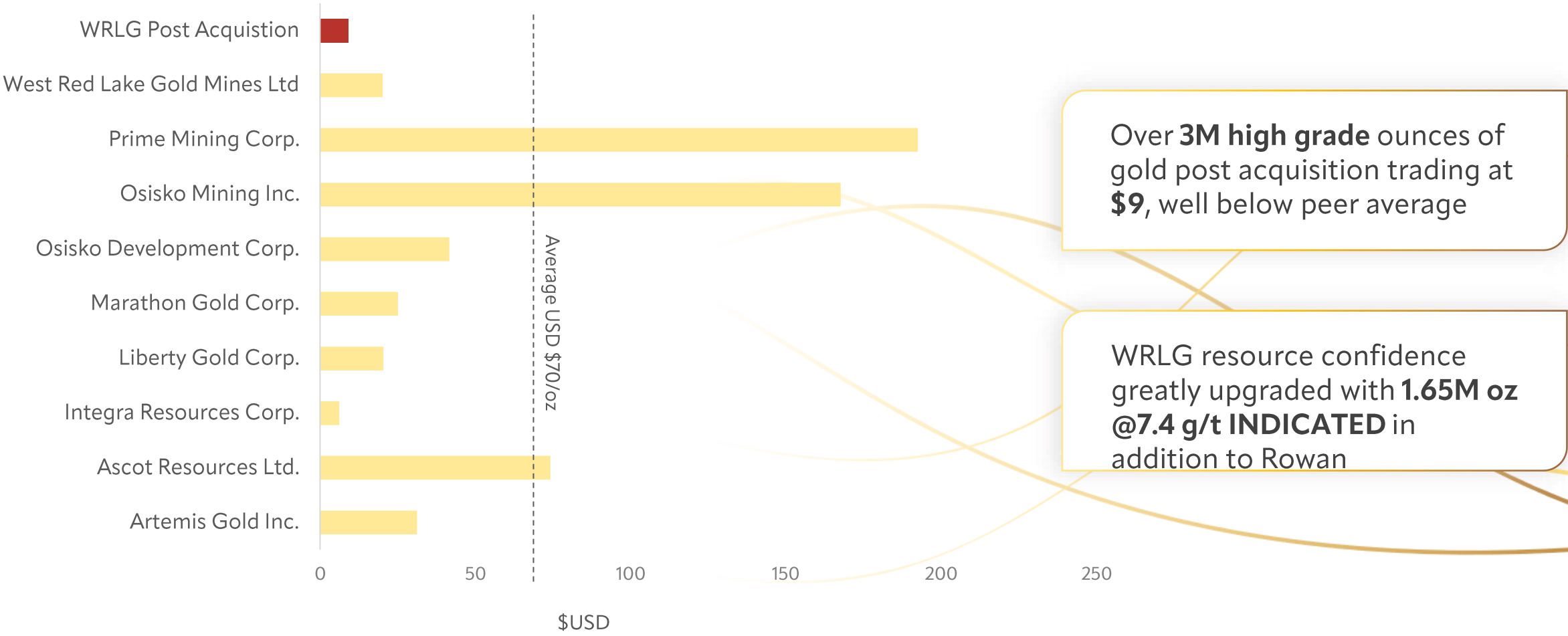
- ❖ Strategically located 47 km² land package in Red Lake District next door to major operators such as Barrick, Kinross and Evolution
- ❖ Underexplored beyond historical mining areas
- ❖ Ore grade intercepts and wide zones of mine-style alteration prove gold system extends at depth and along strike

Proposed Acquisition

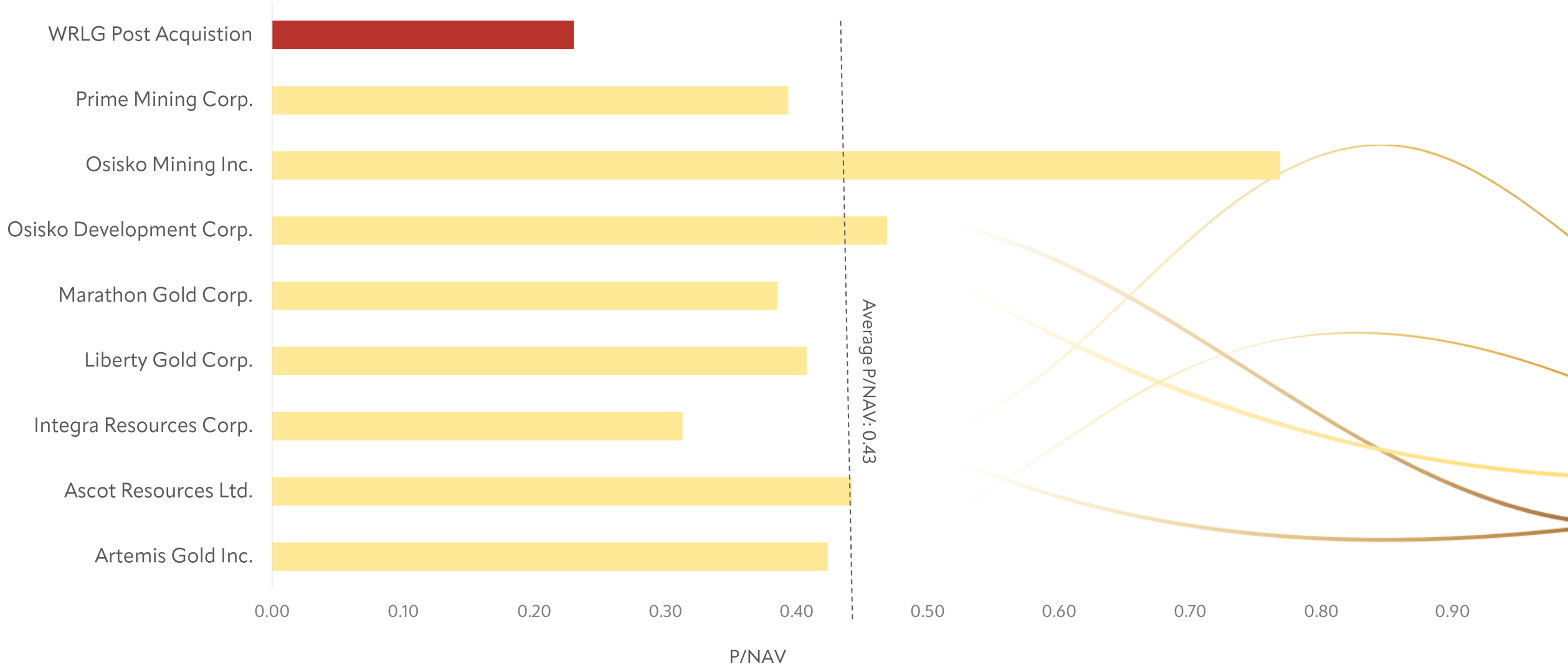


- ❖ Cash considerations C\$ 6M
- ❖ Share issuances 28.46M shares
- ❖ Resulting in 24% Sprott ownership of WRLG

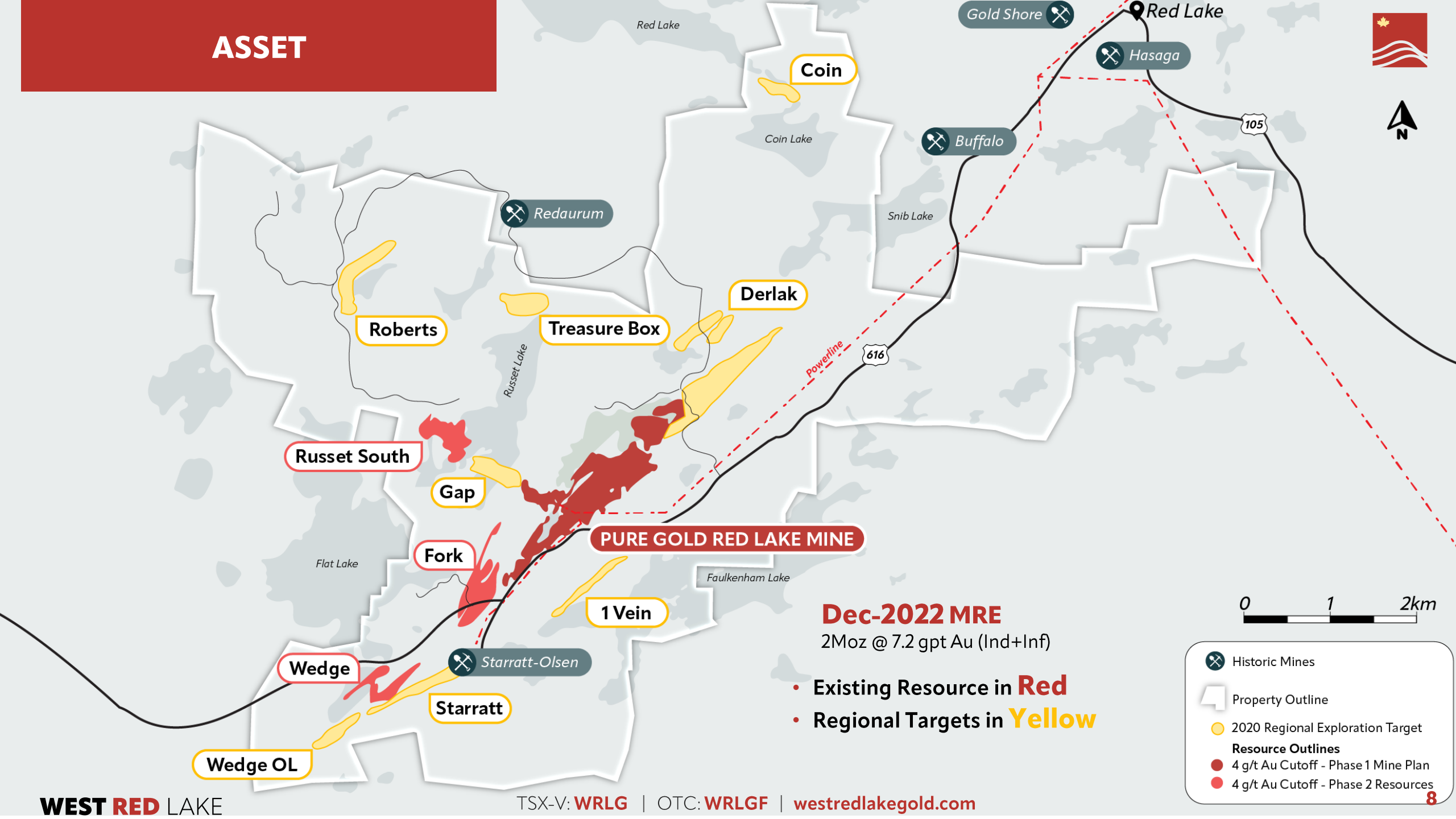
PEERS EV/GOLD EQUIVALENT OUNCE



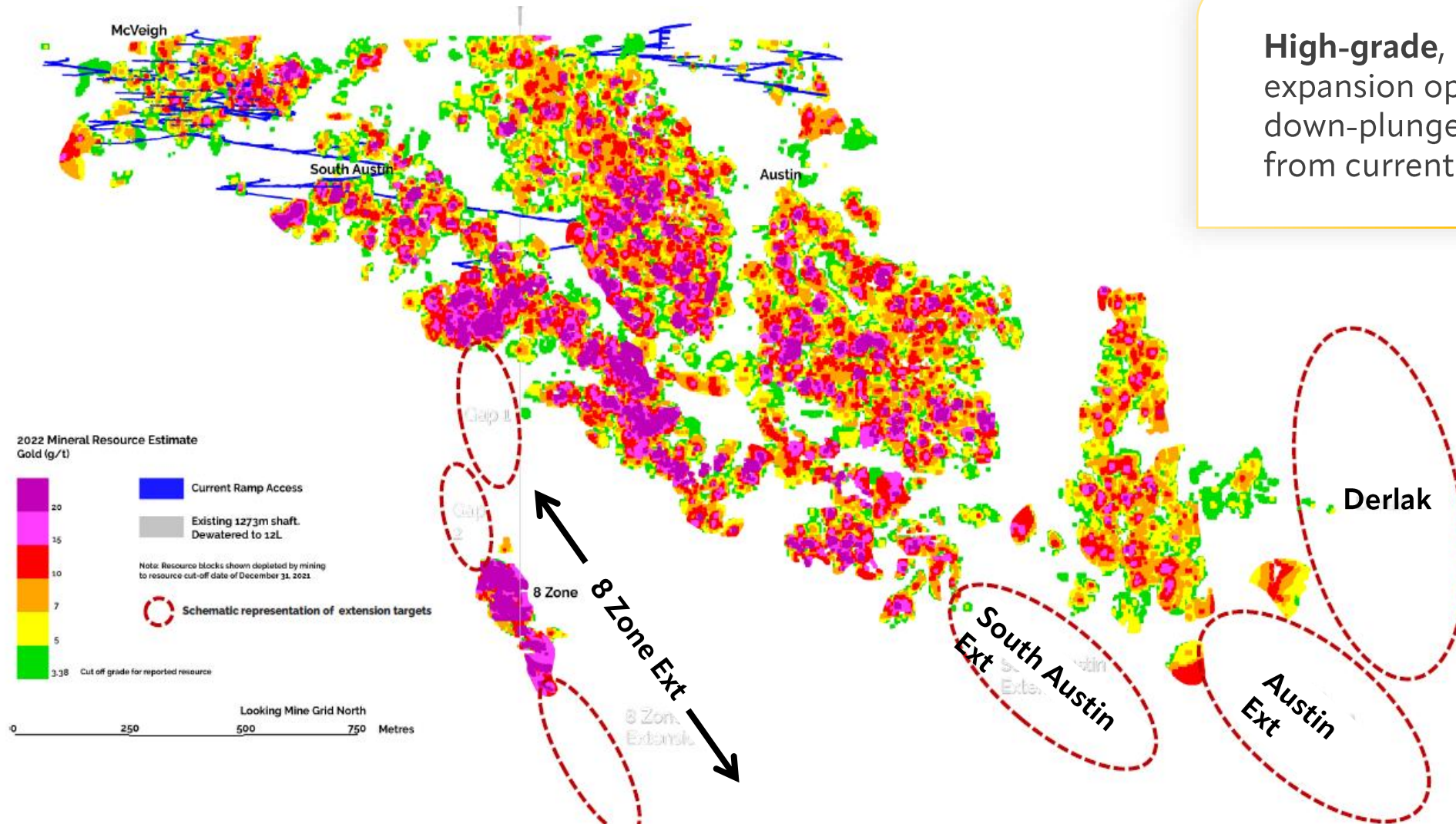
PEER GROUP P/NAV



ASSET



NEAR-MINE EXPANSION POTENTIAL



High-grade, near-mine expansion opportunities exist down-plunge and along strike from current resource areas

ROWAN - WEST RED LAKE GOLD MINES



0.9 Moz Au at 9.2 g/t Inferred

Production Timeline from Rowan would be greatly accelerated with Madsen Mill

Madsen is within trucking distance from Rowan – two main options for haulage

Sufficient tailings capacity and permitted water treatment at Madsen

Similar host rocks & mineralogy – likely compatible metallurgically (*requires further studies to confirm)

- 1.7 Moz Au at 7.4 g/t Indicated
- 0.4 Moz Au at 6.3 g/t Inferred

PureGold Mill

0 5km

MANAGEMENT TEAM



Chairman & CEO

Tom Meredith

Former President & CEO of
Lexam VG Gold



CFO

Jasvir Kaloti

15 years in corporate finance, officer
and director of public companies



Director

Susan Neale

CFO of several publicly traded
resource companies



P.Eng - Director

Ryan Weymark

Professional Engineer with
extensive experience in
mining and project valuation



P.Geo - VP Exploration

Will Robinson

19 years industry experience
in precious metals, planning
and implementing
exploration programs at all
stages of advancement



P.Geo - Director

John Heslop

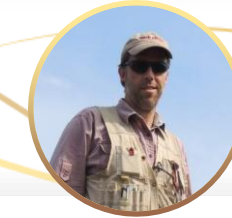
Former President & CEO of
Thundermin Resources, Executive
Chairman of McLaren Resources,
and Chairman of PDAC Mining
Matters Charitable Foundation



VP Corporate Development

Amandip Singh

Mining professional with over 15
years experience in mining industry
and mining finance. Former Head
of Corporate Development for GT
Gold Corp (acquired by Newmont).



P.Geo - Director

Robert van Egmond

Geologist with extensive
experience in exploration and
production



The Madsen Gold Project



Reduce ongoing liabilities associated with maintaining the Madsen site in alignment with active permits.



Initiate regional exploration program focused on discovering additional gold ounces.



Growth investigate accretive opportunities in the area, organically grow the existing resource base, de-risk Madsen and exceed previously achieved peak market capitalization



Review and prioritize exploration targets at Madsen.



West Red Lake team will ensure to practice industry leading indigenous and community engagement.

SUMMARY

Consolidation of Red Lake Assets

- Nearly 3Moz of combined high grade gold resources which remain open for expansion
- Combined Land Package of nearly 80 Km2 of highly prospective and underexplored ground next door to major operators including Barrick, Kinross, and Evolution Mining.

Deeply Discounted Valuation

- Considerations of C\$6M Cash and C\$10M in shares would materialize in an all time low valuation for the project with over \$350M having been invested to date.

Unlock Key Investors For Further Funding

- Current Shareholders and new shareholders have the opportunity to increase their investment in line with the companies growth trajectory.
- The share based acquisition strengthen an already sought-after shareholder registry with another well-regarded institutional investor (Sprott)

Improved investor Perception

- Larger post-acquisition company would increase stock liquidity, access to capital markets, further improve investor perception and market presence

Eliminate Single Asset Risk

- Multiple assets position a company for further future growth and mitigate technical risks associated with a single asset entity.
- Future cash-flows to fund even further growth



WEST RED LAKE

THANK YOU

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