



# *Revitalizing The Homestake District of South Dakota*



[dakotagoldcorp.com](https://dakotagoldcorp.com)

**DAKOTA GOLD CORPORATE PRESENTATION**

**August 2023**



**DAKOTA GOLD**

NYSE American: DC



## Forward-Looking Statements

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including the statements regarding Dakota Gold Corp.'s ("Dakota Gold", or the "Company") option agreements with Barrick Gold Corporation ("Barrick") and the Company's future exploration plans. These forward-looking statements are based on assumptions and expectations that may not be realized and are inherently subject to numerous risks and uncertainties, which could cause actual results to differ materially from these statements. These risks and uncertainties include, among others, the Company's ability to exercise the options with Barrick, the timing of the exercise of the options, the consideration for the options, Barrick's ownership interest in the Company, the Company's ability to create jobs in South Dakota, the potential for gold mineralization in the properties subject to the option, the price of gold, synergies between the option properties and the Company's existing assets, the Company's use of disturbed land, the Company's use of historic data, the Company's exploration plans and the potential of its projects, the state of the economy and financial markets generally and the effect on our industry, and the market for our common stock. The foregoing list is not exhaustive. For additional information regarding factors that may cause actual results to differ materially from those indicated in our forward-looking statements, we refer you to the risk factors included in Item 1A of Dakota Gold's Annual Report on Form 10-KT for the nine-month transition period ended December 31, 2022, as amended, as updated by annual, quarterly and other reports and documents that we file with the SEC. We caution investors not to place undue reliance on the forward-looking statements contained in this communication. These statements speak only as of the date of this communication, and we undertake no obligation to update or revise these statements, whether as a result of new information, future events or otherwise, except as may be required by law.

All references to "\$" in this presentation are to U.S. dollars unless otherwise stated.





## PROGRESS MADE SINCE COMMENCING DRILLING

- **Drilling** commenced – January 2022
- **Merger** of DTRC and JR Resources – March 2022
- **NYSE American** listing – April 2022
- **GDXJ & Russell 3000** Index Inclusion – June 2022
- **Four Drills Operating** – 194,065 feet drilled as at Aug 13, 2023
- **Private Land (~13k Acres) Secured** for drilling – 60 days drill permitting
- **Encountered Homestake Formation** at depth, proof of concept
- **JB Gold Zone Discovery** at Maitland - Homestake Formation
- **Unionville Zone Discovery** at Maitland - Tertiary Mineralization
- **Significant Mineralization** encountered at Richmond Hill - validation drilling program complete for producing S-K 1300 resource in Q1 2024

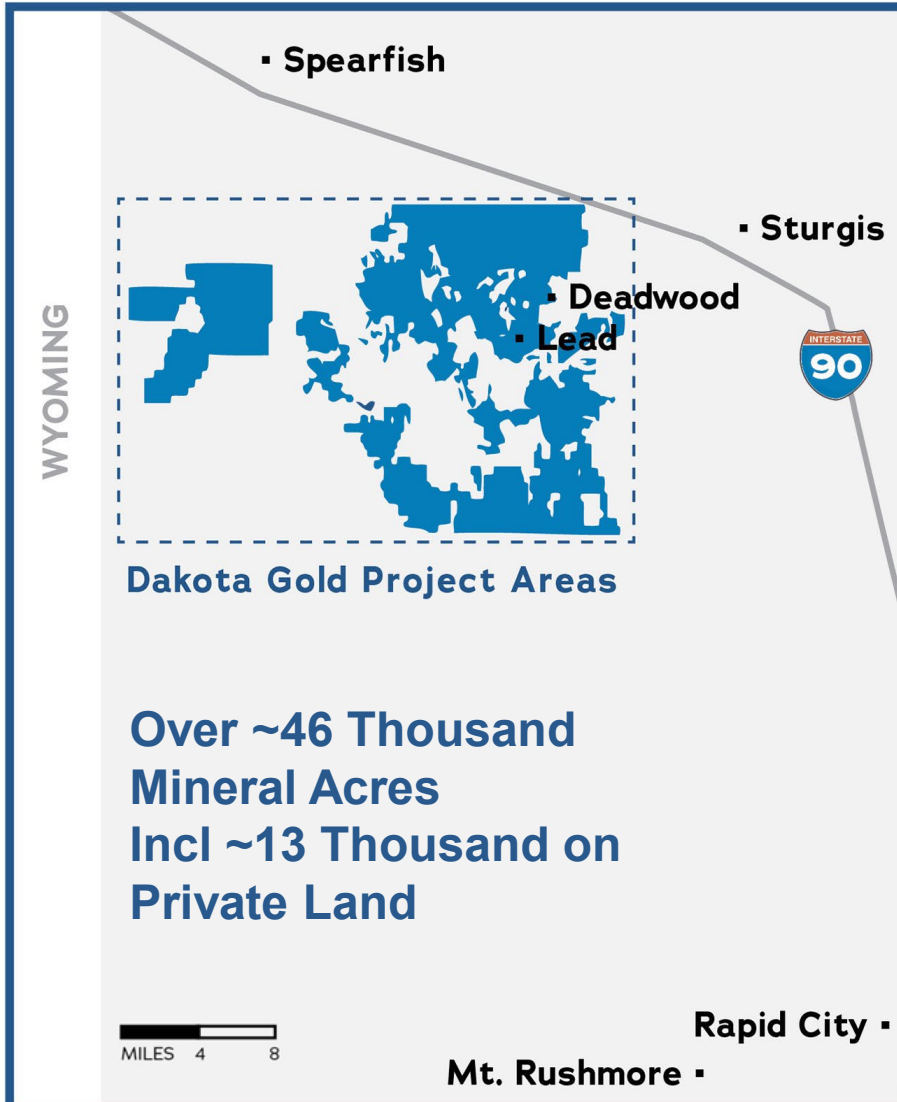
# DAKOTA GOLD PROJECT AREAS

Homestake District, South Dakota, USA



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## HOMESTAKE DISTRICT HIGHLIGHTS

- World's largest iron formation-hosted gold deposit
- Under explored district
- Mining friendly jurisdiction



# THE DAKOTA GOLD HOMESTAKE ADVANTAGE

Largest property package in the area; key projects on private land



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## HOME OF THE HOMESTAKE MINE



- +40M ounce gold producer
- World's largest iron formation-hosted gold deposit
- Over 126 years of continuous mining
- Safe, low-cost jurisdiction

## LARGE PROSPECTIVE LAND PACKAGE



- +46 thousand acre property position with ~13k acres on private land
- Drilling several targets over next 12 months
- Four drills operating
- Potential to re-purpose existing disturbed mineral property

## EXPERIENCED LEADERSHIP TEAM



- Local leadership
- Homestake Mine experience
- Track record of finding district-scale projects
- Shareholder alignment - 25% management ownership

## +\$20.8 MILLION CASH BALANCE\*



- Strong cash balance

## BARRICK OPTION AGREEMENTS

**BARRICK**

- Exclusive access to 145 years of historical exploration data
- Including \$70M exploration investment in 1980's & 90's

\* Cash as at June 30, 2023 was \$15.44M + \$5.37M disclosed as a subsequent event in the 10-Q as filed on August 10, 2023 and available on Edgar.

# HOMESTAKE CORRIDOR PROPERTY

Revitalizing The Homestake District – Over 45M Oz Gold Produced

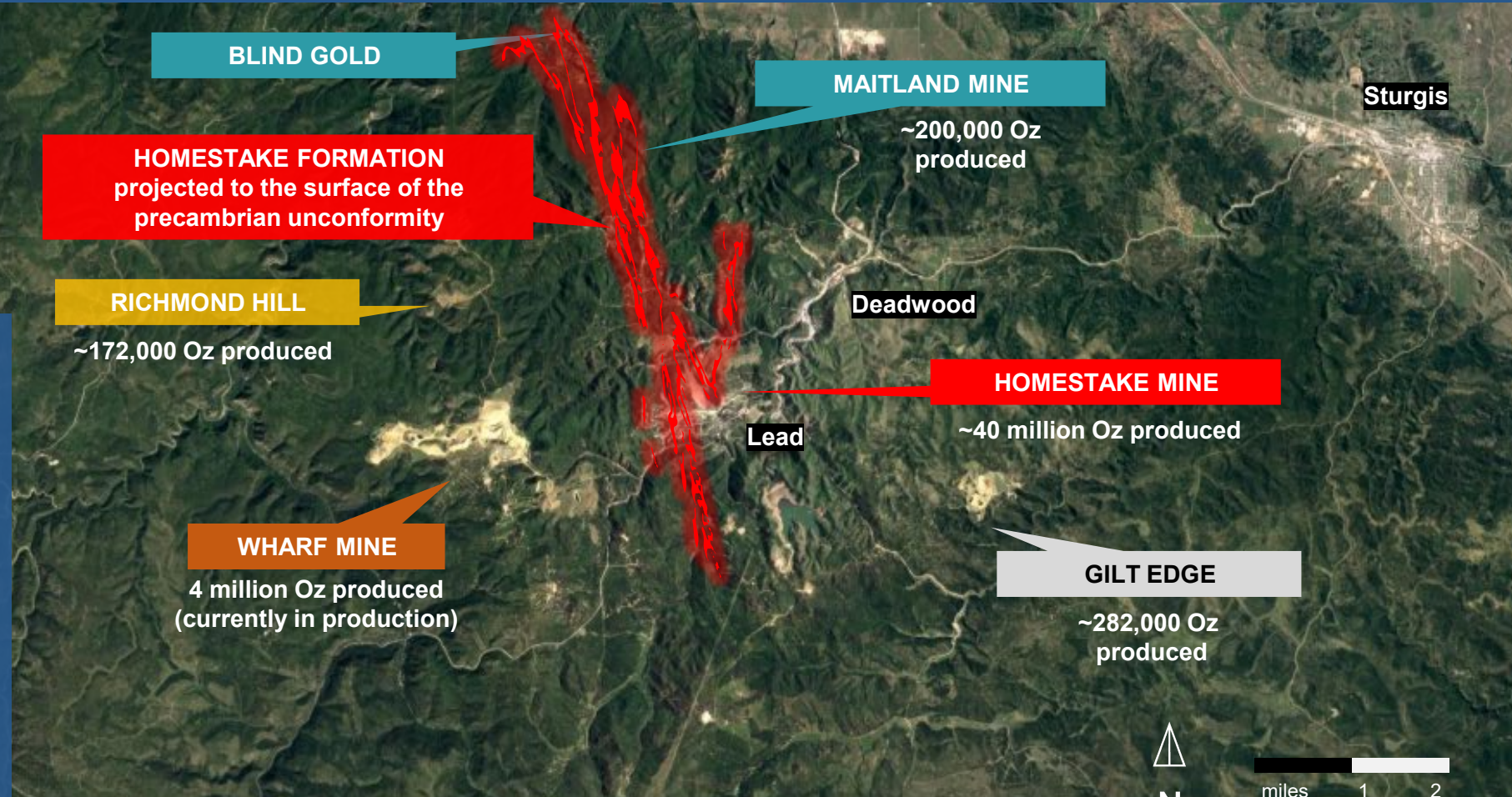


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## SIGNIFICANCE TO DAKOTA GOLD

- Target defined by Homestake Mining Company's Structural Corridor and City Creek Drill Programs in the 1980-90's (~230,000 ft of drilling).
- Multiple zones of gold mineralization in repeating fold structures (best historical intercept was 24 ft @ 0.204 Oz/ton Au).
- Continuous extension of the iron formation-host from the Homestake Gold Mine.



### LEGEND

DAKOTA GOLD	BARRICK	COEUR	AGNICO EAGLE
	RICHMOND HILL		



# DAKOTA GOLD'S PROPERTY MAP

Key project areas



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## BARRICK AGREEMENTS

### MAITLAND PURCHASE AGREEMENT

October 23, 2020

- Purchased 2,112 mineral acres

### SURFACE BARRICK OPTION AGREEMENT

September 7, 2021

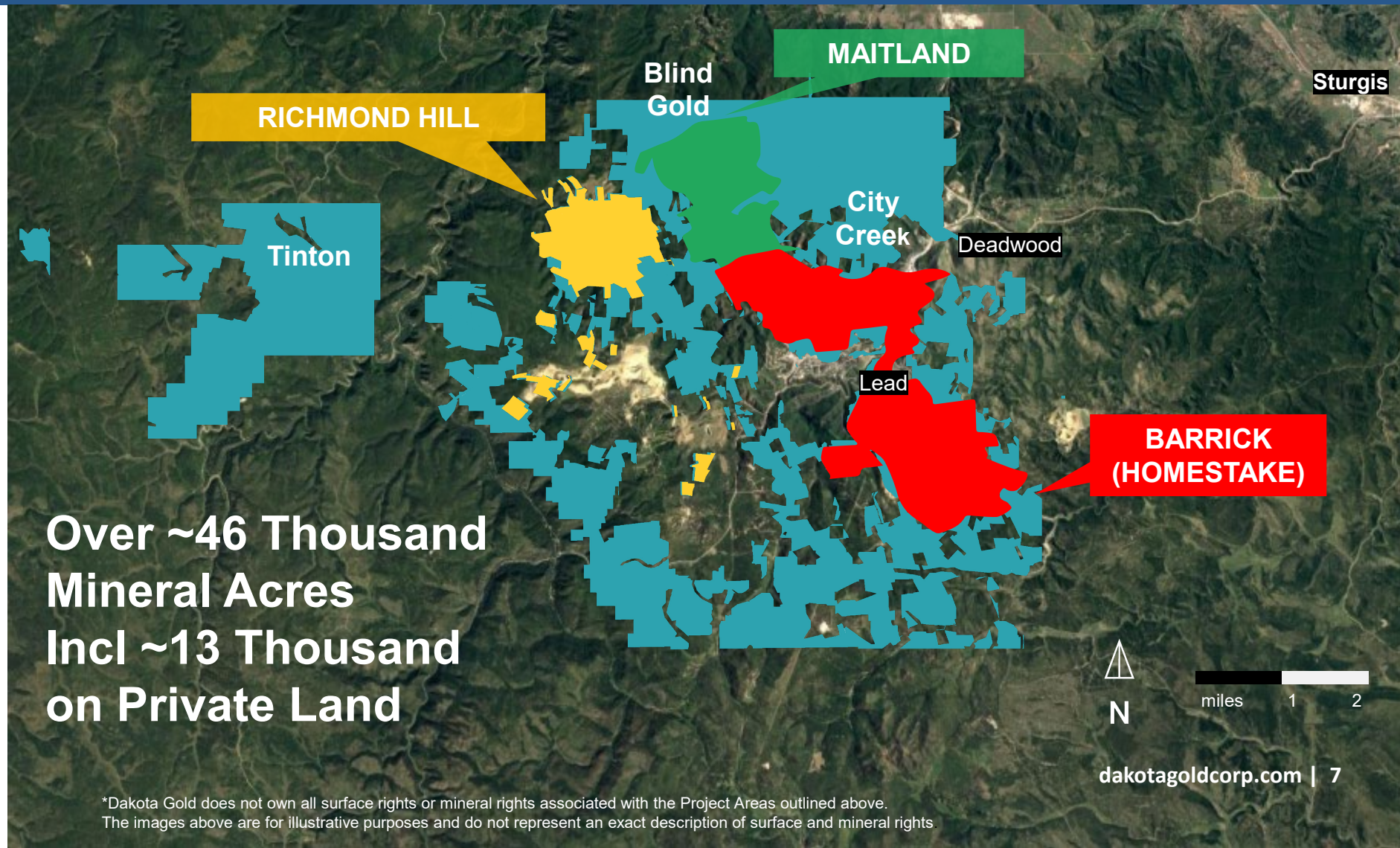
- Option to acquire 4,261 acres of surface rights with attendant facilities and data
- Provides for exclusive access to Homestake's extensive historic data sets which chronicle its 145-year exploration and mining history throughout South Dakota

### RICHMOND HILL OPTION AGREEMENT

October 14, 2021 /

September 9, 2022

- Option to acquire 2,726 acres of surface and mineral rights with facilities



\*Dakota Gold does not own all surface rights or mineral rights associated with the Project Areas outlined above. The images above are for illustrative purposes and do not represent an exact description of surface and mineral rights.

# LONG SECTION – HOMESTAKE CORRIDOR

Maitland Gold Project Contiguous to the Historic Homestake Mine



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NW

SE

## POTENTIAL FOR NEW MINE OPPORTUNITIES

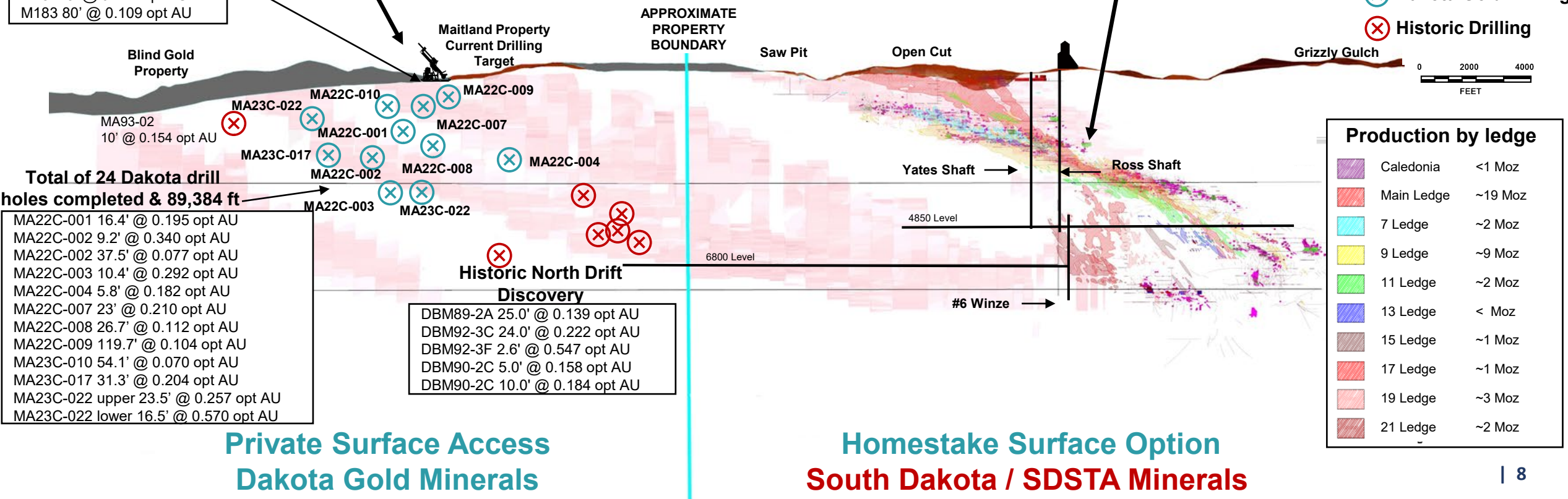
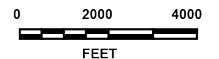
## FORMER HOMESTAKE MINE 40 Million Ounces Gold Produced

MG 50' @ 0.109 opt AU  
M27 50' @ 0.122 opt AU  
M28 75' @ 0.211 opt AU  
M183 80' @ 0.109 opt AU

Homestake Iron Formation

Dakota Gold Drilling

Historic Drilling



Total of 24 Dakota drill holes completed & 89,384 ft

MA22C-001 16.4' @ 0.195 opt AU  
MA22C-002 9.2' @ 0.340 opt AU  
MA22C-002 37.5' @ 0.077 opt AU  
MA22C-003 10.4' @ 0.292 opt AU  
MA22C-004 5.8' @ 0.182 opt AU  
MA22C-007 23' @ 0.210 opt AU  
MA22C-008 26.7' @ 0.112 opt AU  
MA22C-009 119.7' @ 0.104 opt AU  
MA23C-010 54.1' @ 0.070 opt AU  
MA23C-017 31.3' @ 0.204 opt AU  
MA23C-022 upper 23.5' @ 0.257 opt AU  
MA23C-022 lower 16.5' @ 0.570 opt AU

Historic North Drift Discovery  
DBM89-2A 25.0' @ 0.139 opt AU  
DBM92-3C 24.0' @ 0.222 opt AU  
DBM92-3F 2.6' @ 0.547 opt AU  
DBM90-2C 5.0' @ 0.158 opt AU  
DBM90-2C 10.0' @ 0.184 opt AU

Production by ledge	
Caledonia	<1 Moz
Main Ledge	~19 Moz
7 Ledge	~2 Moz
9 Ledge	~9 Moz
11 Ledge	~2 Moz
13 Ledge	< Moz
15 Ledge	~1 Moz
17 Ledge	~1 Moz
19 Ledge	~3 Moz
21 Ledge	~2 Moz

Private Surface Access  
Dakota Gold Minerals

Homestake Surface Option  
South Dakota / SDSTA Minerals

\*See news releases dated Jun 2, 2022, Sept 8, 2022, Feb 8, 2023, Apr 6, 2023, May 4, 2023 & Aug 3, 2023



# MAITLAND GOLD PROJECT

2,112 Private Mineral Acres & Contiguous to the Historic Homestake Mine



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## MAITLAND GOLD OPPORTUNITY

- Continuous iron formation host rock extending north from Homestake Mine
- Exploration focus for Homestake Mining Company's growth strategy in the 1990's
- Private land for drilling
- Initial Phase 1 drill program of 16-20 holes for 90,000 feet commenced in 2022
- 99,384 feet drilled as of Aug 13, 2023
- Encountered Homestake Formation at depth, proof of concept
- Unionville Zone Discovery at Maitland - Tertiary Mineralization
- JB Gold Zone Discovery at Maitland - Homestake Formation





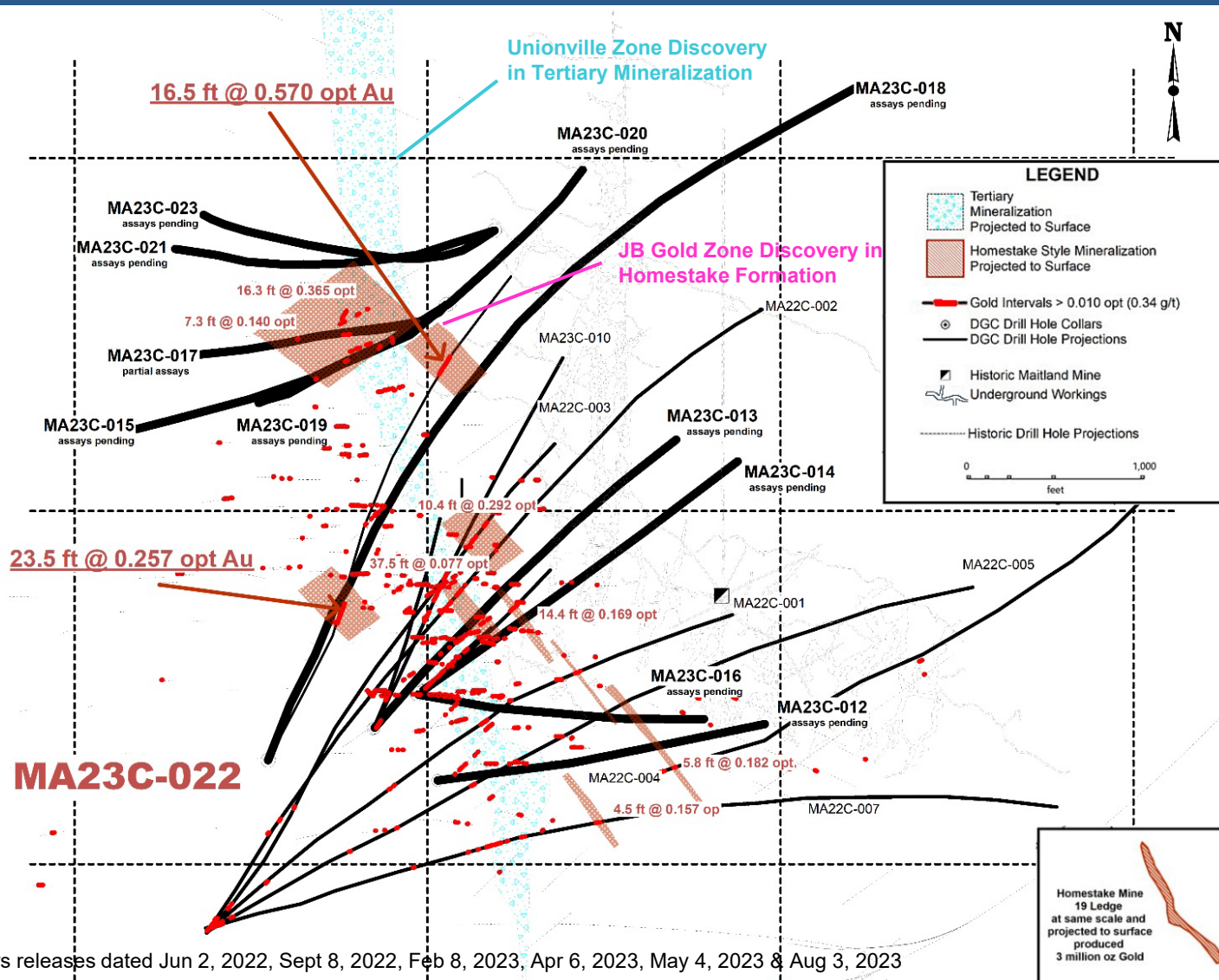
# HISTORICAL HOMESTAKE MINE LEDGES

## 19 Ledge Projected Footprint with Dakota Gold Maitland Holes Plan view

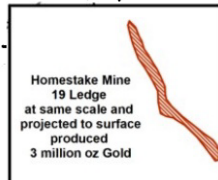


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- Tertiary mineralization is over 4,000 feet in strike length and remains open to the north and south
- The large Tertiary structural zone extends from the surface to deep into the Precambrian basement
- 19 Ledge footprint used for scale of major mineralization in the Homestake Mine
- The Maitland Project is 1.4 miles north of the North Drift discovery and 3.4 miles north of the Homestake Mine Open Cut



\*See news releases dated Jun 2, 2022, Sept 8, 2022, Feb 8, 2023, Apr 6, 2023, May 4, 2023 & Aug 3, 2023





Dakota Gold Maitland Project - Homestake Formation – MA23C-017



## JB GOLD ZONE CORE COMPARISON TO HISTORIC HOMESTAKE MINE

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Homestake Mine – Homestake Formation – 7 Ledge Ore (1850L)



Core photo of MA23C-017 (Dakota Gold Corp) at 2,703 feet (823.9 meters) showing arsenopyrite, pyrite, and pyrrhotite mineralization adjacent to quartz-carbonate veins with chlorite selvages.

Homestake Mine – Homestake Formation – Main Ledge Ore



For comparison, a photo of Homestake Mine 7 Ledge ore (2 Moz @ 0.240 oz/ton Au) and Main Ledge ore (19 Moz @ 0.262 opt Au) are also shown.

# MAITLAND DRILL HOLES – JB GOLD ZONE DISCOVERY

## Cross Section View Looking Northwest

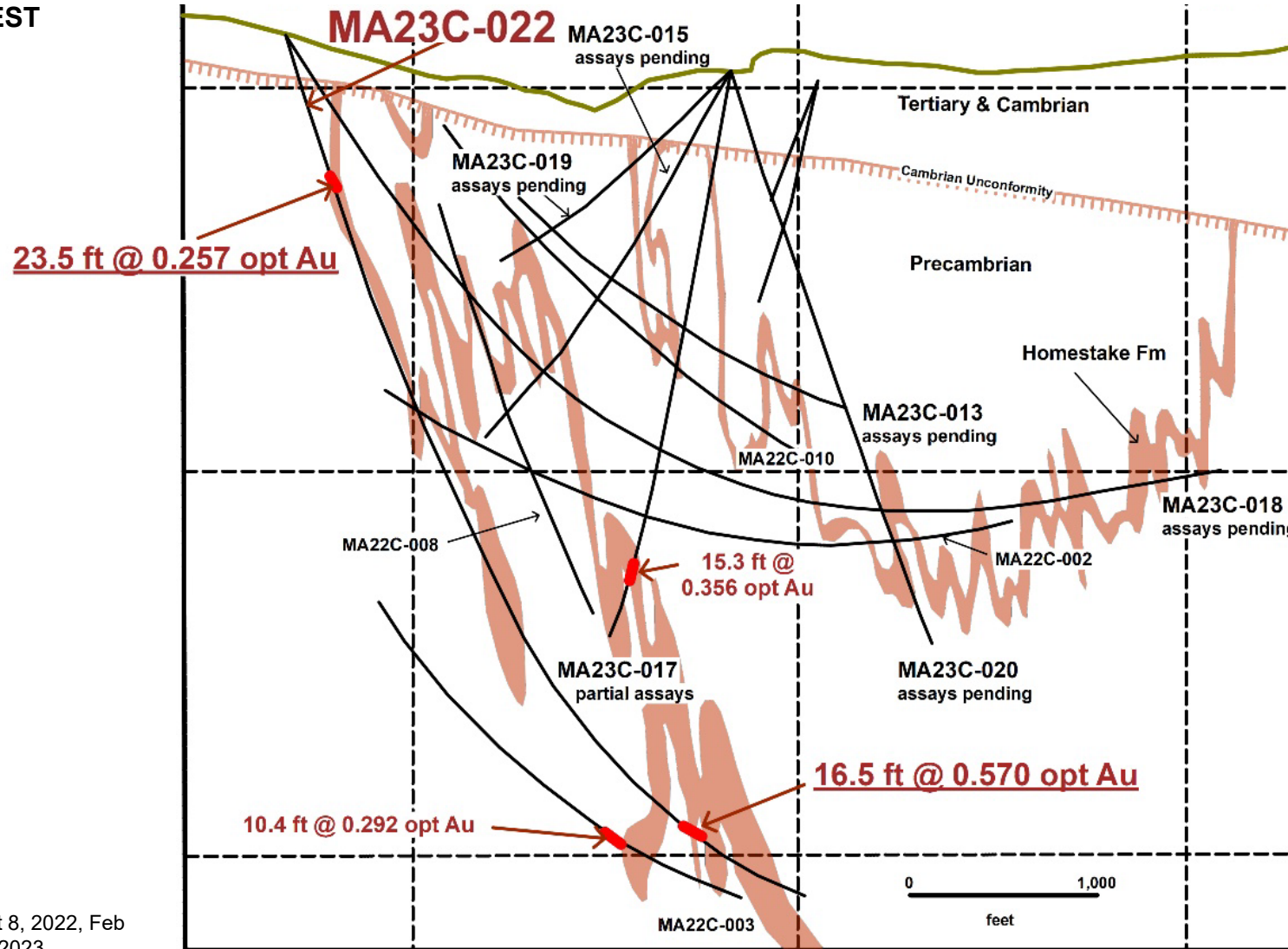


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SOUTHWEST

NORTHEAST



\*See news releases dated Jun 2, 2022, Sept 8, 2022, Feb 8, 2023, Apr 6, 2023, May 4, 2023 & Aug 3, 2023



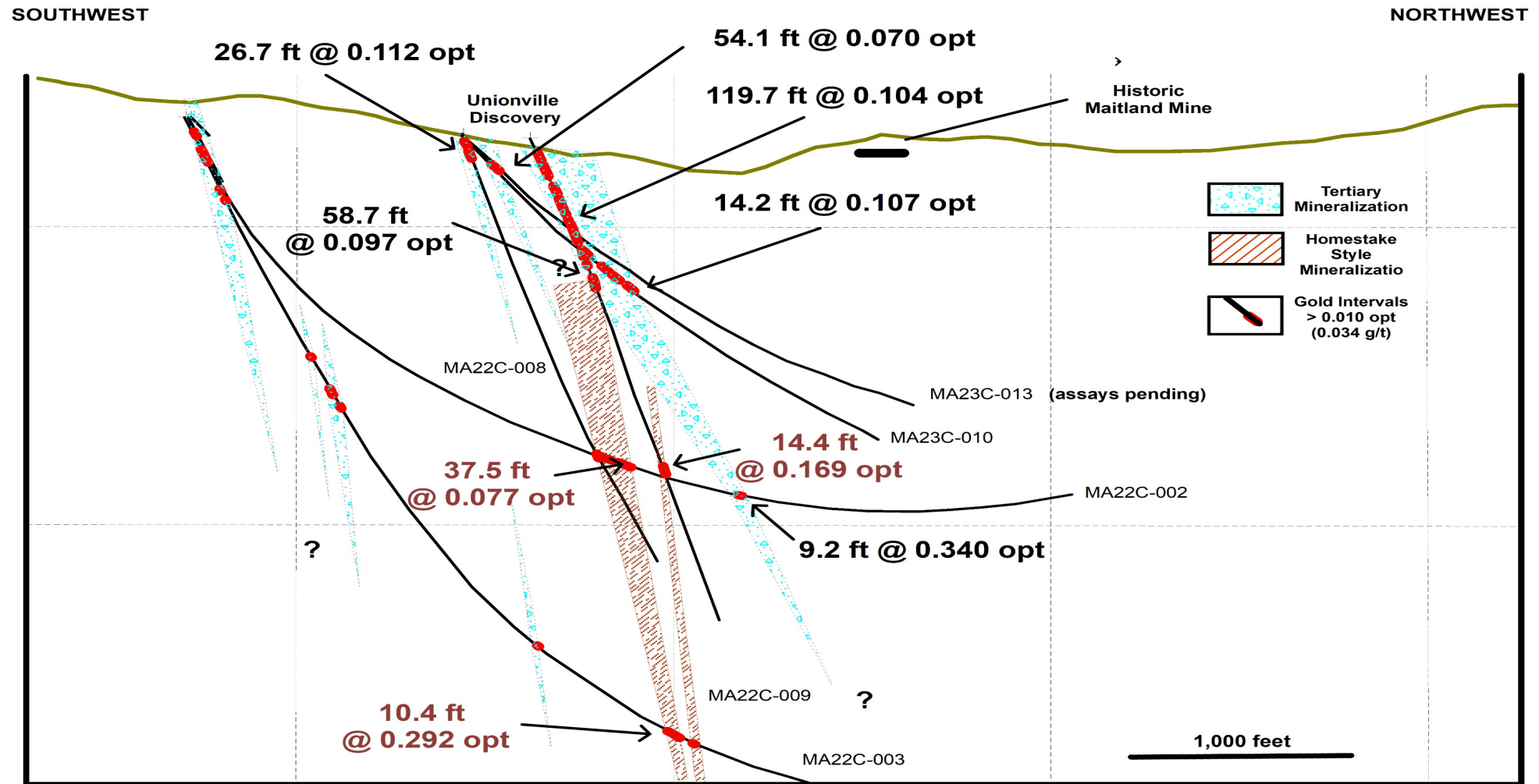
# MAITLAND DRILL HOLES – UNIONVILLE ZONE DISCOVERY

Cross Section View Looking Northwest



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**Maitland Unionville Discovery Zone Northern Holes**

\*See news releases dated Jun 2, 2022, Sept 8, 2022, Feb 8, 2023, and Apr 6, 2023

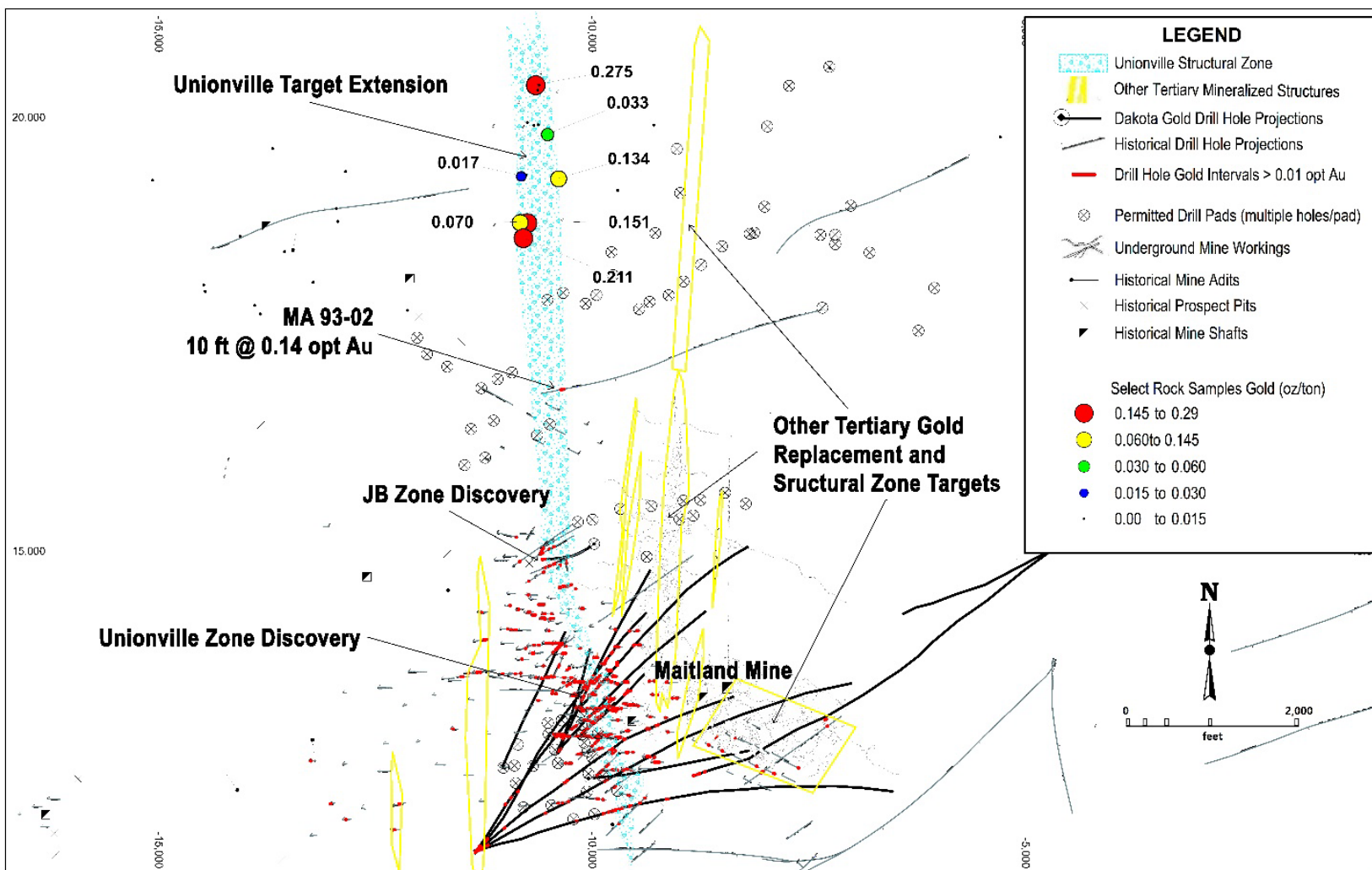
# MAITLAND GOLD PROJECT – UNIONVILLE EXTENSION

## Plan View Map



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## UNIONVILLE EXTENSION AND OTHER TERTIARY TARGETS

- On-trend indication of Tertiary-aged gold mineralization north of the Unionville Zone constitutes an extension of the Unionville target of more than 7,300 feet (2,225 meters).
- Coupled with Dakota Gold's current drilling at Maitland, the overall length of the zone could potentially extend to 10,000 feet (3,048 meters) and is still open at both ends.

\*See news releases dated May 23, 2023



# RICHMOND HILL GOLD PROJECT

2,726 Private Mineral Acres

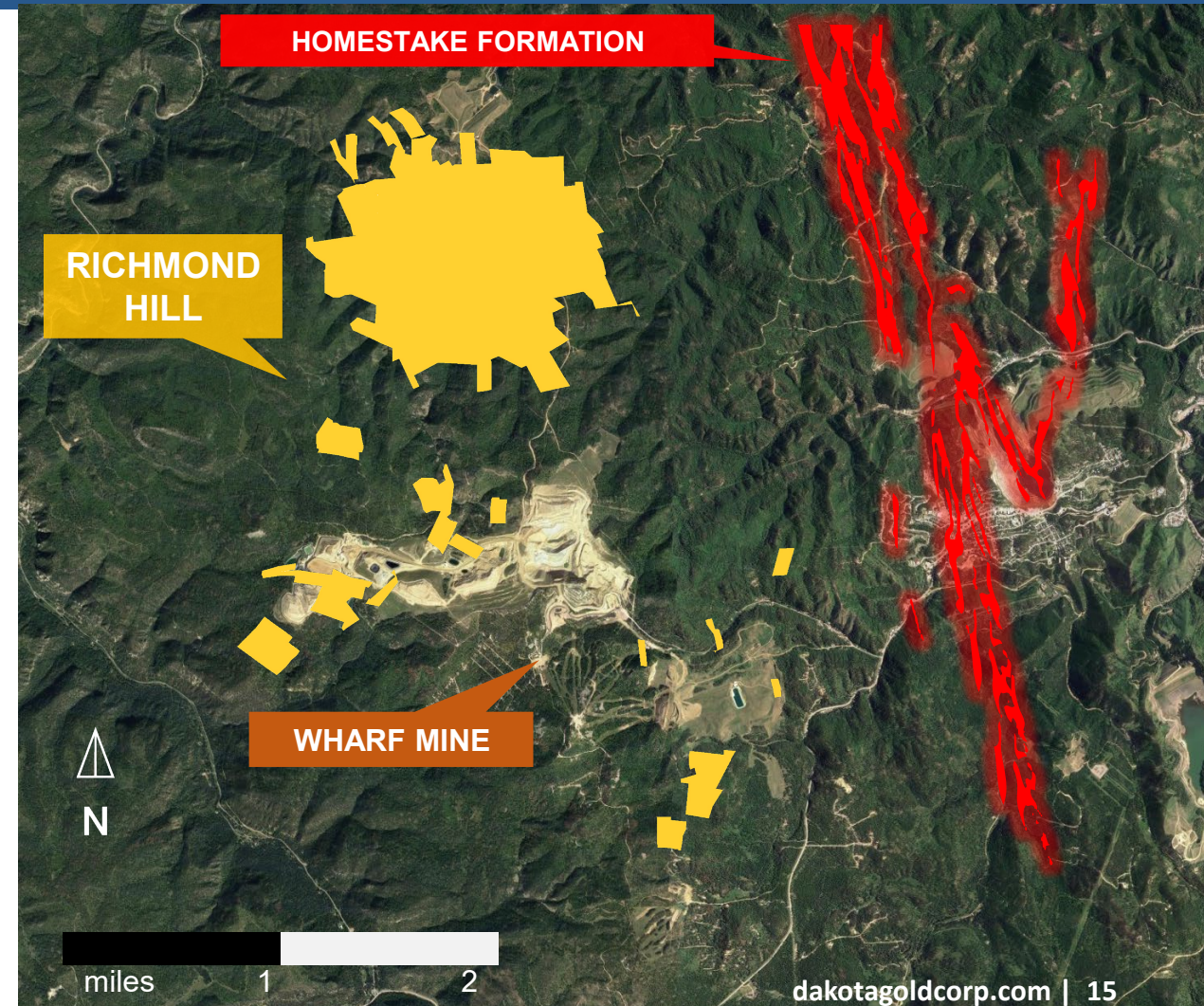


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## RICHMOND HILL OPPORTUNITY

- Three target types recognized
  - Pre-Cambrian Iron Formation
  - Tertiary mineralization (oxide and sulfide)
  - 6 known Breccia pipes (breccias are open at depth with a potential high-grade component), 2 tested to date
- Private land for drilling
- Initial Phase I drill program commenced Spring 2022
- 94,681 feet drilled as of Aug 13, 2023
- Significant Mineralization encountered at Richmond Hill
- Metallurgical and validation drilling program completed at Richmond Hill as of Aug 2023. On track to convert and expand historical drilling to an S-K 1300 compliant resource for Q1 24



\*Dakota Gold does not own all surface rights or mineral rights associated with the Project Areas outlined in the image. The images are for illustrative purposes and do not represent an exact description of surface and mineral rights.

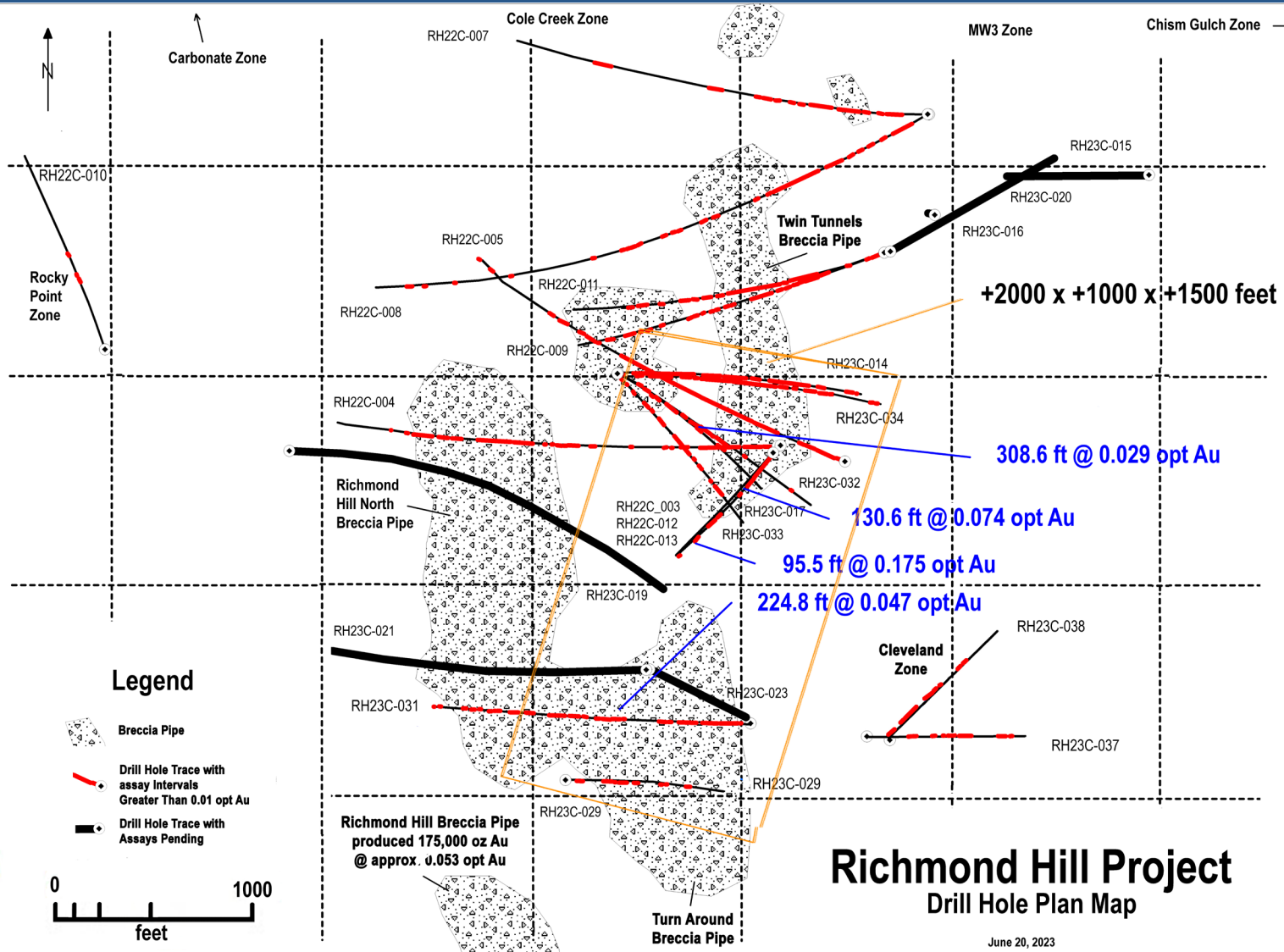
# RICHMOND HILL DRILL HOLES

## Plan View



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- Richmond Hill mineralization is over a mile in strike length
- Only partially tested two of the six known breccia pipes
- No drilling has yet to be completed at the Richmond Hill Mine breccia pipe
- Drilling has not been done on the historical oxide mineralization in the MW3, Cole Creek, and Chism Gulch zones



# RICHMOND HILL DRILL HOLE RH22C-013

## Cross Section View

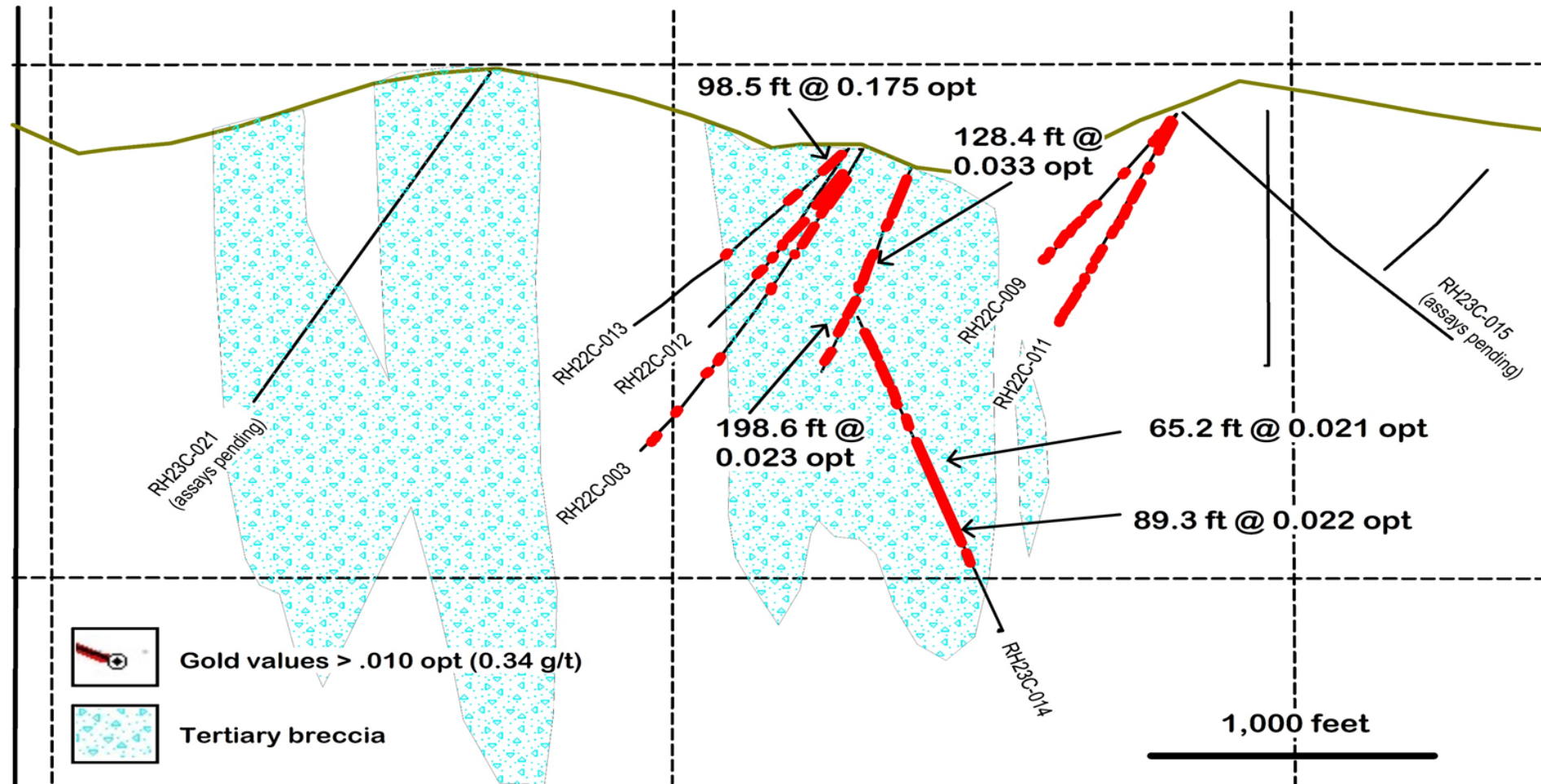


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SOUTHWEST

NORTHEAST



- RH22C-013 intersected 0.175 oz/ton Au over 98.5 ft (5.98 g/t over 30.0 m) in a Tertiary breccia and confirmed the presence of higher-grade gold mineralization in the Twin Tunnels Breccia Pipe.

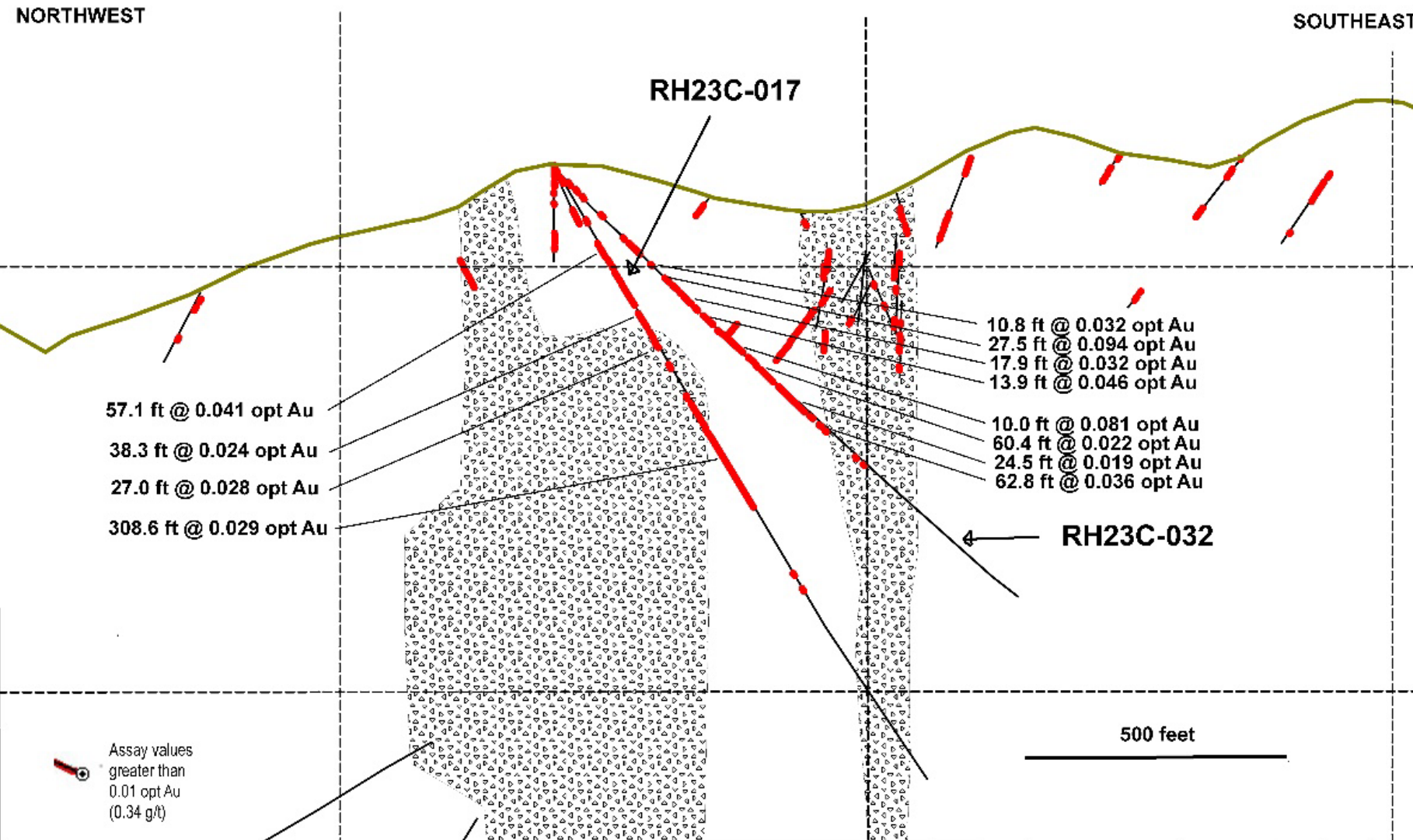
# RICHMOND HILL STEP-OUT DRILL HOLE RH23C-017

## Cross Section View



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- Step-out drill hole RH23C-017 was 500 feet northwest of the high-grade intercepts encountered in drill hole RH22C-013 (0.175 oz/ton Au over 98.5 ft; 5.98 g/t over 30.0 m)
- RH23C-017 has continued to expand the significant tonnage demonstrated by Dakota Gold's drilling at the Twin Tunnels Breccia.

Assay values greater than 0.01 opt Au (0.34 g/t)

\*See news releases dated April 13, 2023 and June 8, 2023



# 2022 SUSTAINABILITY REPORT HIGHLIGHTS



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## HEALTH AND SAFETY

- Voluntarily provided full Mine Safety and Health Administration training to our workforce.
- Nearly tripled workforce numbers in 2022.
  - 34 full-time employees, 5 part-time employees, 3 interns, 10 consultants, and 40 contractors
  - Note: As of April 2023, we have ~42 employees of which 88% are local and we have hired multiple local contractors from the state as well.

## ENVIRONMENT

- ZERO reportable environmental incidents.
- Held property interests in more than 46,000 acres.
- Completed 78,040 linear feet of drill exploration.
- Successfully reclaimed all 24 drill holes and one drill pad by year end, consistent with our goals and policies.

## COMMUNITY

- Provided direct investment of over \$70,000 to local community organizations, professional organizations, and educational institutions in South Dakota.
- Invested more than \$25.5 million in South Dakota through payroll, payments to vendors and contractors and purchases on land and buildings.
- Hosted 17 community engagement events.

## GOVERNANCE

- Co-Chairs, Steve O'Rourke and Robert Quartermain sit on ESG Committee.
- Hired a Chief Sustainability Officer, Patrick Malone who is responsible for overseeing the Company's sustainability strategy.
- Adopted formal Environmental Policy.



# CAPITAL STRUCTURE & SHAREHOLDERS

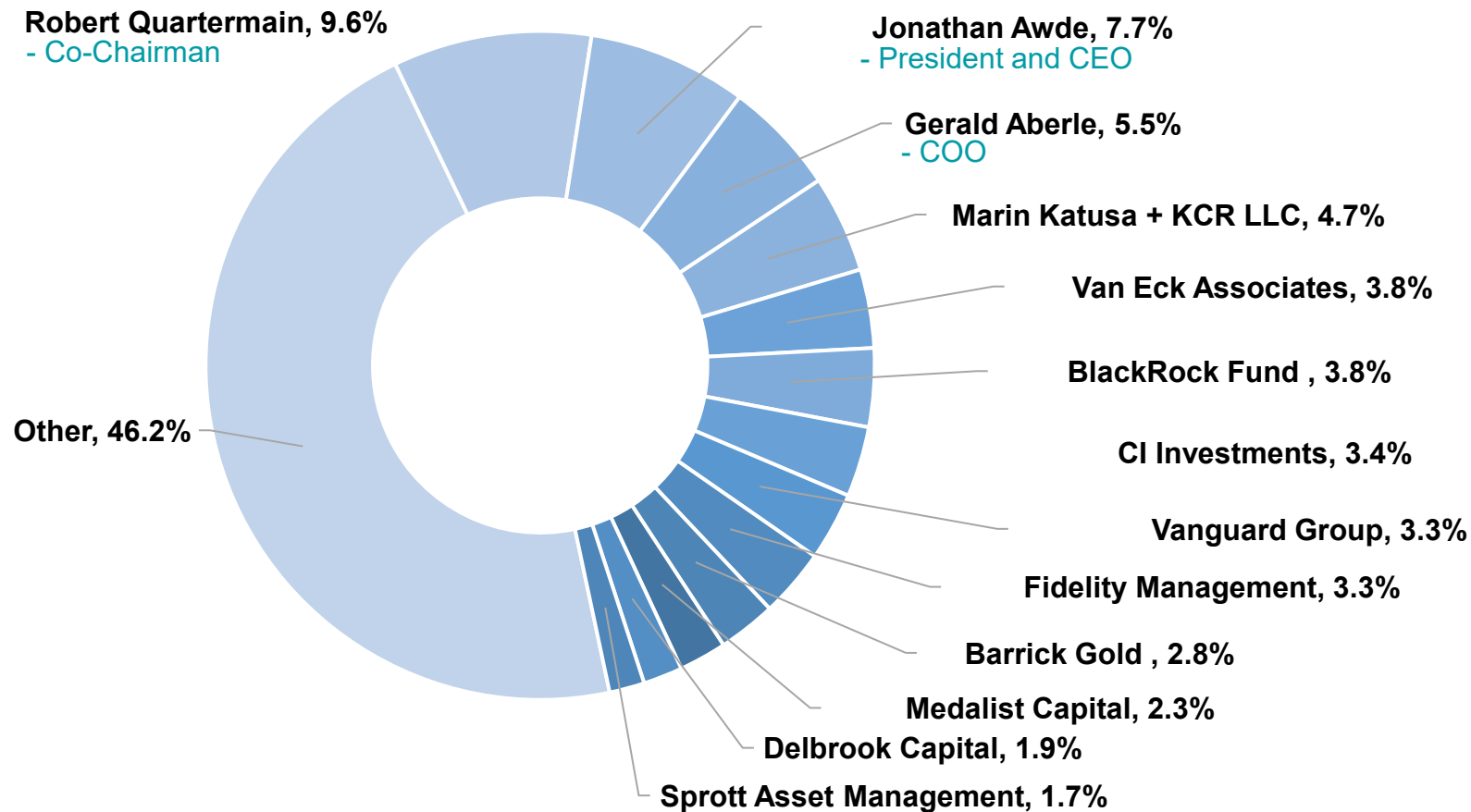
Management and Advisors Own ~25%; Full Alignment with Shareholders



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## SHAREHOLDERS (Aug 15, 2023)



## CAPITAL STRUCTURE

(Jun 30, 2023)

(in millions)

Shares Outstanding	76.9
Stock Options	4.2
Restricted Share Units	0.9
Performance Share Units	0.4
Warrants Outstanding	7.6
Fully Diluted	90.0
Cash	\$20.8
Market Cap (as at Aug 11, 2023)	~\$247

## ANALYST COVERAGE

Canaccord Genuity	Peter Bell
Agentis Capital	Michael Gray

**Note: Dakota Gold included in Russell 3000 and GDXJ Indices (as of Jun 2022)**

\* Cash as at June 30, 2023 was \$15.44M + \$5.37M disclosed as a subsequent event in the 10-Q as filed on August 10, 2023 and available on Edgar.



# DAKOTA GOLD DIRECTORS AND MANAGEMENT



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BOARD OF DIRECTORS

**Robert Quartermain**  
*Co-Chair, Director*

Past Executive Chairman of Pretium Resources Inc. Inducted to Canadian Mining Hall of Fame in 2022.

**Stephen O'Rourke**  
*Co-Chair, Director*

Former President of Global Petroleum Exploration for BHP Billiton.

**Jonathan Awde**  
*President, CEO, Director*

Co-founder, Director and past CEO and President of Gold Standard Ventures Corp.

**Gerald Aberle**  
*COO, Director*

Homestake Mining Company (22 years). Co-founder of DTRC.

**Jennifer Grafton**  
*Director*

Senior VP & Associate General Counsel of E2open Parent Holdings Inc.

**Amy Koenig**  
*Director*

VP, Governance, Corporate Secretary & Deputy General Counsel for Black Hills Corporation. Director for Children's Home Society of South Dakota.

**Alice Schroeder**  
*Director*

Serves or has served on numerous public company boards including Carbon Streaming Corp., Natus Medical Inc., HSBC North America Holdings Inc., and Prudential plc.

MANAGEMENT

**Shawn Campbell**  
*CFO*

Former Chief Financial Officer of GT Gold Corp. Experience with both Goldcorp and Newmont.

**James Berry**  
*VP, Exploration*

Worked for Barrick at Homestake and for Gold Corp at Wharf, in the Homestake District. Previously VP, Exploration for Romarco Minerals.

**Daniel Cherniak**  
*Director of Legal, Corporate Secretary*

Specialty in M&A, corporate finance, & corporate governance. Practiced law in Canada at major and boutique firms.

**Mark Rantapaa**  
*Operations Manager*

Operations Manager of Black Hills Operations at DTRC. Over 25 years with Barrick Gold Corporation.

**Timm Comer**  
*Environmental Director*

Three decades of experience in environmental permitting, policy development, and compliance program implementation of mining properties with effective operation, reclamation, and closure focus.

**Patrick Malone**  
*Chief Sustainability Officer*

Former Vice President at Barrick Gold and President of Homestake Mining Company of California. Over twenty years experience with permitting and closing mining operations.

**Elizabeth Sailer**  
*VP, External Relations*

Over twenty years of experience in public, governmental and media relations, communications and partnership collaborations throughout South Dakota.

**Ron Everett**  
*Business Manager*

Mayor of Lead, and former Administration Manager of Wharf Mine and Richmond Hill Mine.

**Carling Gaze**  
*VP of IR and Corp Communications*

Former Senior Investor Relations and Corporate Communications Associate of Pretium Resources Inc. with over 15 years of experience in the mining and natural resource industry.

**Bill Gehlen**  
*Director of Geology*

Former Manager, Corporate Development at Gold Standard Ventures and former Manager, Resource Development with OceanaGold.

# DAKOTA GOLD DELIVERING VALUE

Entering Next Era of Homestake District Gold Exploration



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## 2023 OUTLOOK

~\$15 MILLION EXPLORATION PROGRAM UNDERWAY

### FOUR DRILLS CURRENTLY OPERATING

- 194,065 feet drilled as at Aug 13, 2023

### MAITLAND GOLD EXPLORATION

- Drilling Program south of Maitland Mine and north to Blind Gold
- Phase I core drilling program up-plunge of North Drift Discovery
- Follow up on Unionville Discovery Zone
- Follow up on JB Gold Discovery Zone
- Continued field programs

### RICHMOND HILL EXPLORATION

- Phase I and Phase II Recon Core Drilling Program
- Complete geophysical modeling based on reconciled Maitland modeling
- Continued field programs and historic resource validation programs
- Finished conducting infill, step-out and met drilling to convert and expand historical drilling at Richmond Hill to an S-K 1300 compliant resource for Q1 24

CONTINUE DIGITIZING & INTEGRATING HISTORIC DATA





# DAKOTA GOLD

## **MEDIA AND INVESTOR RELATIONS**

Jonathan Awde

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**E** [jawde@dakotagoldcorp.com](mailto:jawde@dakotagoldcorp.com)

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