



dakotagoldcorp.com

BMO Capital Markets

33<sup>RD</sup> Global Metals and Mining Conference

DAKOTA GOLD CORPORATE PRESENTATION February 25 – 28, 2024



NYSE American: DC

## DISCLAIMER



#### **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.

## **DAKOTA GOLD DELIVERING VALUE**





## PROGRESS MADE SINCE COMMENCING DRILLING

- **Drilling** commenced Jan 2022
- Merger and NYSE American listing Spring 2022
- Four Drills Operating 258,496 feet drilled as of Feb 21, 2024
- 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
- Closed Investment with Orion \$17 M\* for ~7% ownership
- Planned \$30 Million Exploration Program for 2024
- TD Zone Discovery Rare Earth Elements at Richmond Hill

## DAKOTA GOLD PROJECT AREAS

Homestake District, South Dakota, USA





# CANADA North Dakota outh Dakota Michiga h Col III Kansas lisso Oklahoma

## **HOMESTAKE DISTRICT HIGHLIGHTS**

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

## THE DAKOTA GOLD HOMESTAKE ADVANTAGE

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



#### 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

## +\$32.3 MILLION CASH BALANCE<sup>1</sup>



- Strong cash balance
- Strategic Partnership with Orion Mine Finance for \$17 million. Orion purchased 6,666,667 shares for ~7% ownership in the company<sup>2</sup>

## **BARRICK OPTION AGREEMENTS**



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

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## DAKOTA GOLD'S PROPERTY MAP

Key project areas



## **BARRICK AGREEMENTS**

# MAITLAND PURCHASE AGREEMENT

October 23, 2020

• Purchased 2,112 mineral acres

# SURFACE BARRICK OPTION AGREEMENT

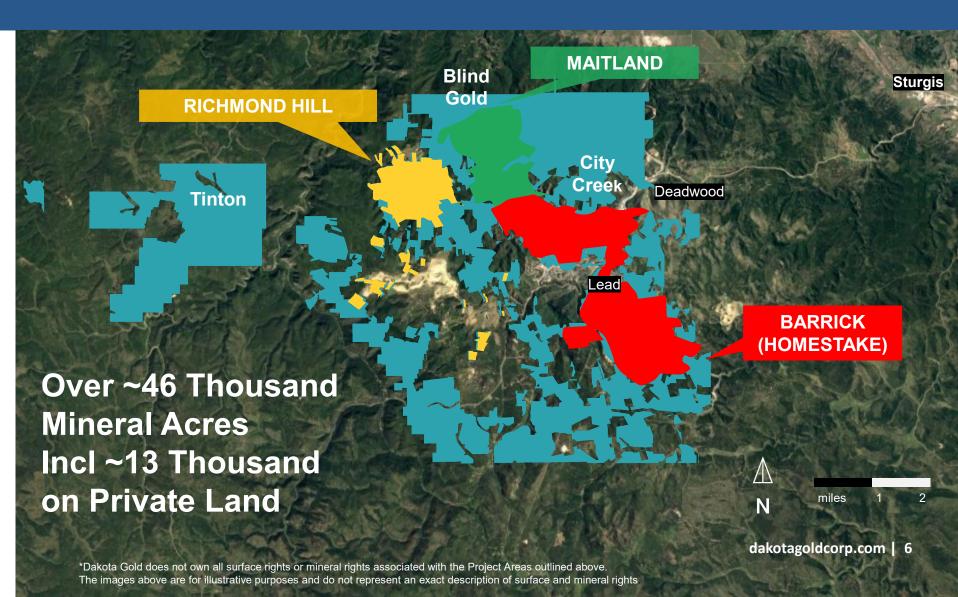
#### September 7, 2021

- 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

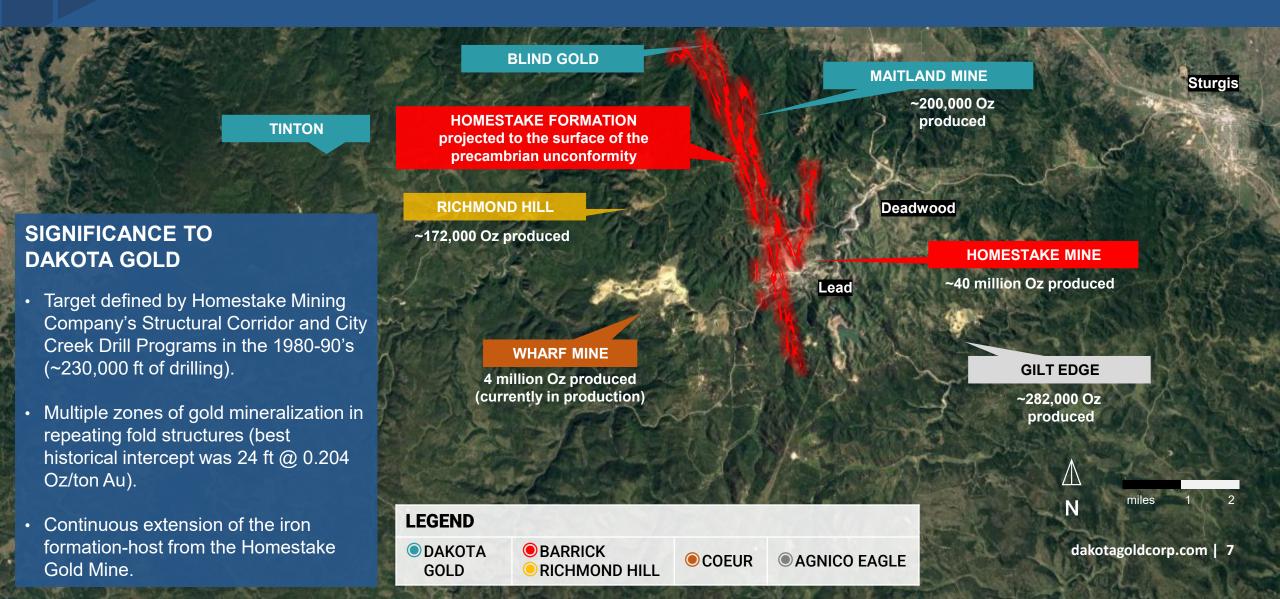
 Option to acquire 2,726 acres of surface and mineral rights with facilities



## **HOMESTAKE CORRIDOR PROPERTY**



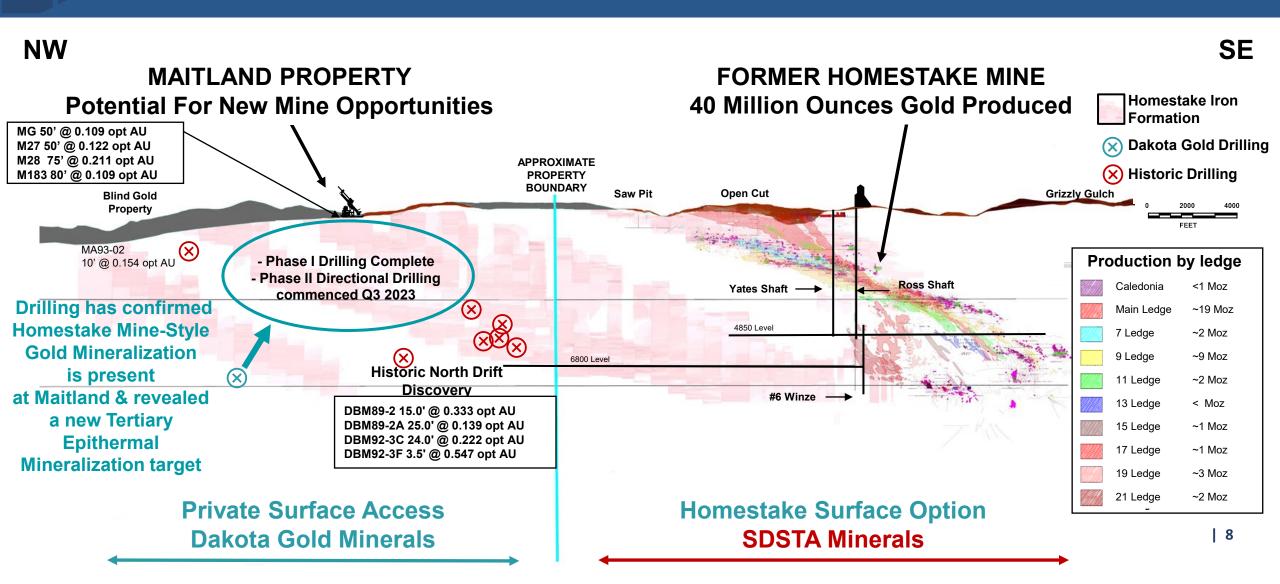




## LONG SECTION – HOMESTAKE CORRIDOR







# MAITLAND GOLD PROJECT



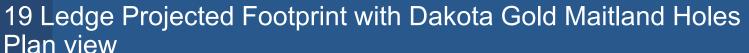


## **MAITLAND GOLD OPPORTUNITY**

- 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
- Completed Phase I of drill program (~ 90k ft).
   Phase II of directional drilling to halve the distance between holes commenced Q3 2023
- 131,960 feet drilled as of Feb 21, 2024
- JB Gold Zone Discovery at Maitland Homestake Mine-Style Formation - proof of concept
- Unionville Zone Discovery at Maitland Tertiary Epithermal Mineralization

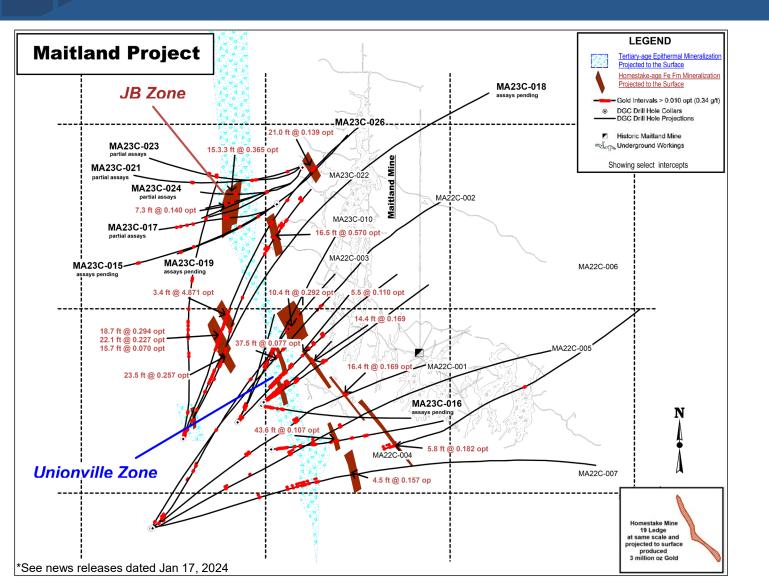


## HISTORICAL HOMESTAKE MINE LEDGES





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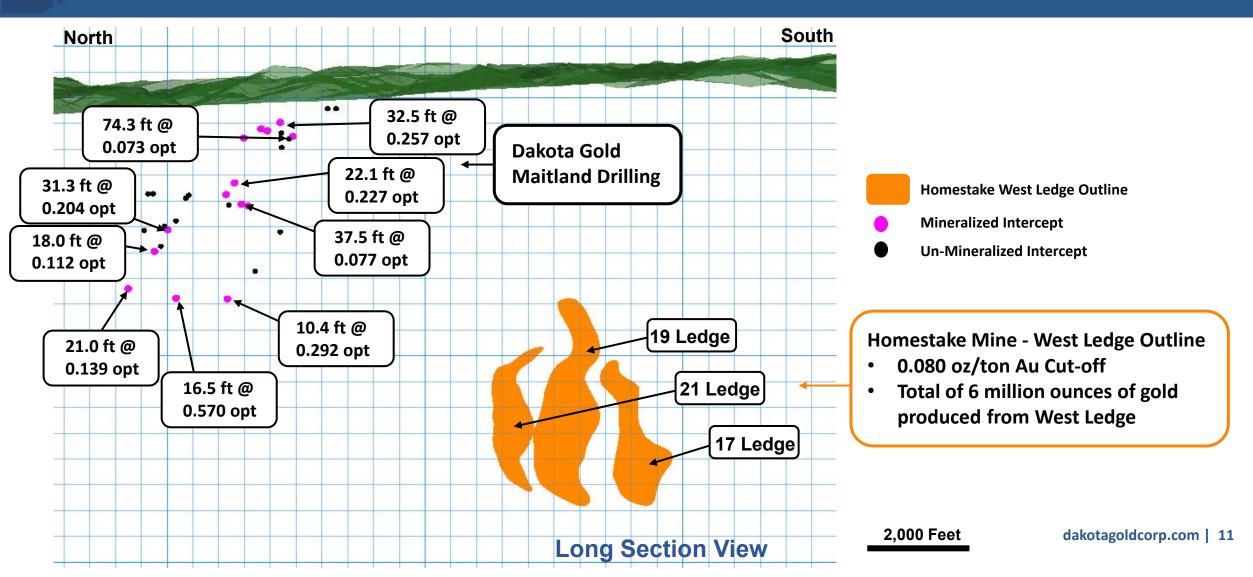


- Identified Homestake Mine-style gold mineralization at Maitland and discovered the JB Gold Zone
- Tertiary epithermal gold mineralization is over 4,000 feet in strike length and remains open to the north and south
- The large Tertiary structural zone extends from the surface to deep into the Precambrian 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

## HISTORICAL HOMESTAKE MINE LEDGES

West Ledge Outline & Maitland Drilling Long Section View





## MAITLAND GOLD PROJECT



#### Dakota Gold Maitland Project - Homestake Formation - MA23C-017



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



Homestake Mine - Homestake Formation - Main Ledge Ore



## **JB GOLD ZONE CORE COMPARISON TO HISTORIC HOMESTAKE MINE**

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.

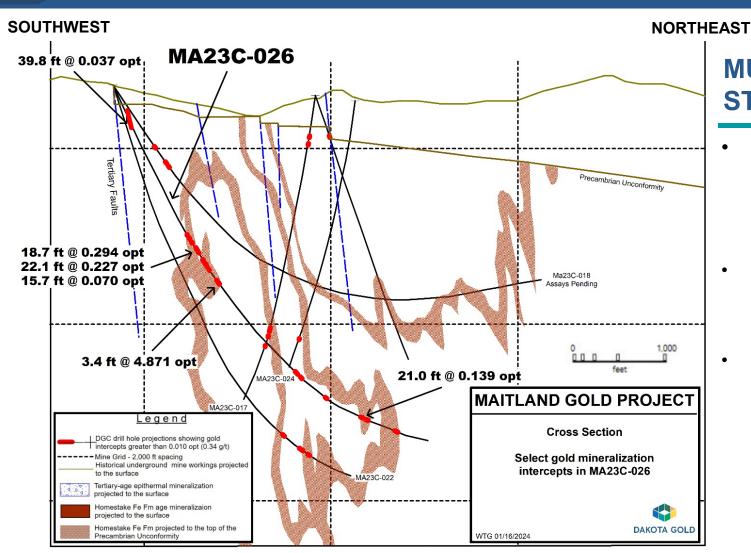
For comparison, a photo of Homestake Mine 7 Ledge ore (2 Moz @ 0.240 oz/ton Au) and Main Ledge ore (19 Moz @ 0.262 opt Au) are also shown

The core from MA23C-017 looks more like the mineralization in the Homestake Mine than intercepts at the North Drift. dakotagoldcorp.com | 12

# **MAITLAND DRILL HOLE – MA23C-026**

## **Cross Section View**





## **MULTIPLE HIGH-GRADE HOMESTAKE-**STYLE MINERALIZATION HITS

- **Drill Hole includes Highest-Grade Intercept To** Date at Maitland 4.871 oz/ton Au over 3.4 feet (167.0 grams/tonne over 1.0 meter)
- 14 sample intervals in Homestake Formation with visible gold between 2283.3 and 2539.6 feet and an additional occurrence at 5113 feet in the lower portion of the hole.
- MA23C-026 also intersected 0.037 oz/ton Au over 39.8 feet (1.26 grams/tonne over 12.1 meters) in a new Tertiary zone of epithermal gold mineralization in the upper part of the drill hole, located approximately 500 feet west of the Unionville Zone discovery area. This mineralization appears to be in a distinct Tertiary-age structural zone west and parallel to the Unionville Zone.

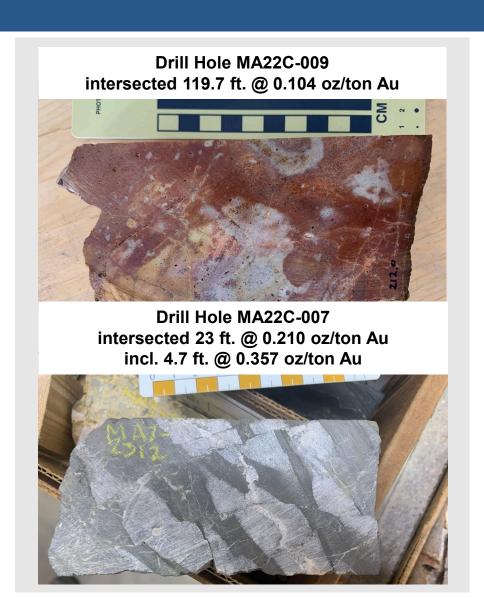
## **MAITLAND GOLD PROJECT – UNIONVILLE ZONE**

## Tertiary-age Epithermal Gold Mineralization



- The Unionville Zone gold discovery contains Tertiary-age, structurally controlled epithermal gold mineralization in repeating fault structures that crosscut all rock types and is often associated with igneous dikes and sills.
- Mineralization is commonly found in Precambrian-age basement rocks below carbonate replacement-style gold mineralization in overlying Paleozoic rocks.
- Mineralization extends from the surface and is open at depth.
- The overall length of the zone could potentially extend to 10,000ft (3,048m) and is still open along strike both to the north and south of the discovery zone.

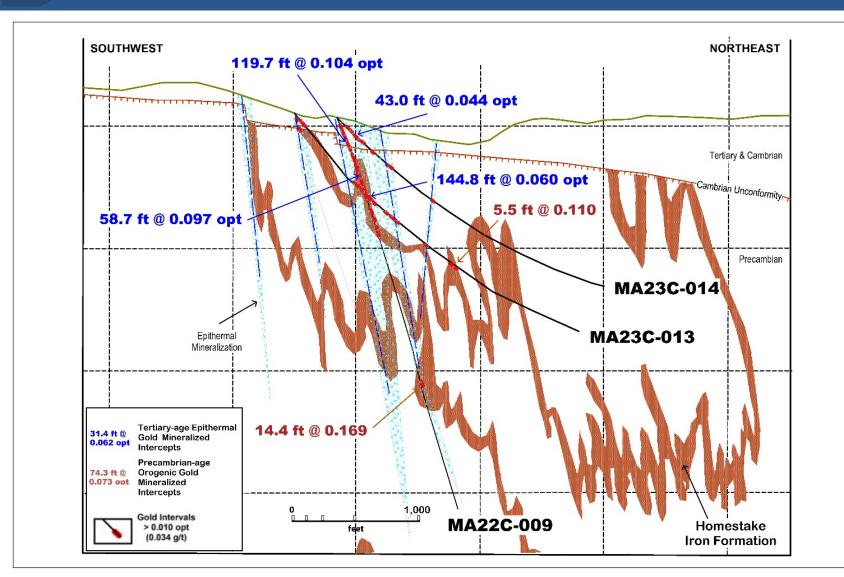
Tertiary mineralization was untested at the historic Homestake Mine and it represents an exciting new opportunity to explore further at Maitland.



## MAITLAND DRILL HOLES – UNIONVILLE ZONE DISCOVERY



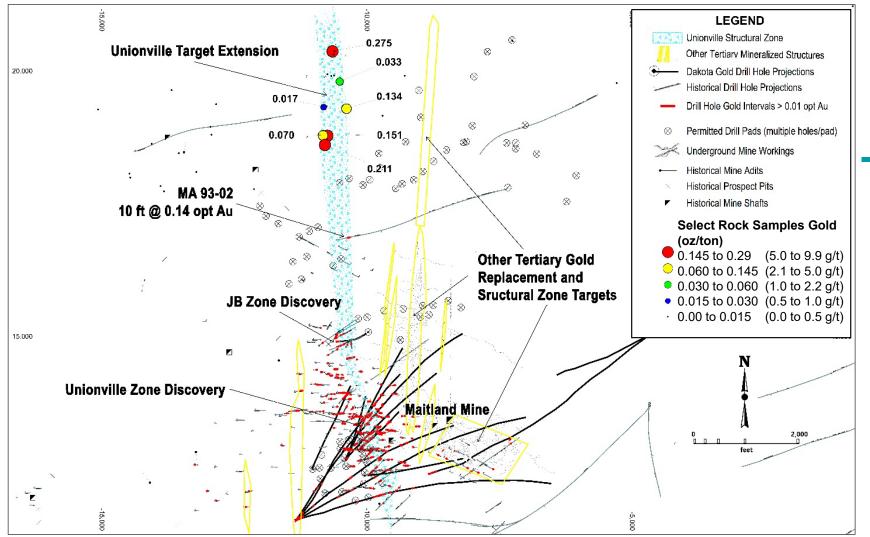
**Cross Section View Looking Northwest** 



- Tertiary-age epithermal gold mineralization crosscuts and overlies earlier Precambrian-age gold mineralization hosted in the Homestake Iron Formation.
- Although commonly associated with Tertiary-age dikes and sills, the Tertiaryage epithermal mineralization can be found in all rock types, regardless of age, in the Maitland area.
- The Tertiary-age mineralization can be found at the surface and locally has been intercepted to a depth greater than 1,500 feet.
- There are multiple sub-parallel structures that contain Tertiary-age epithermal gold mineralization over a width of greater than 2,000 feet wide in the Maitland area.

# MAITLAND GOLD PROJECT – UNIONVILLE EXTENSION Plan View Map





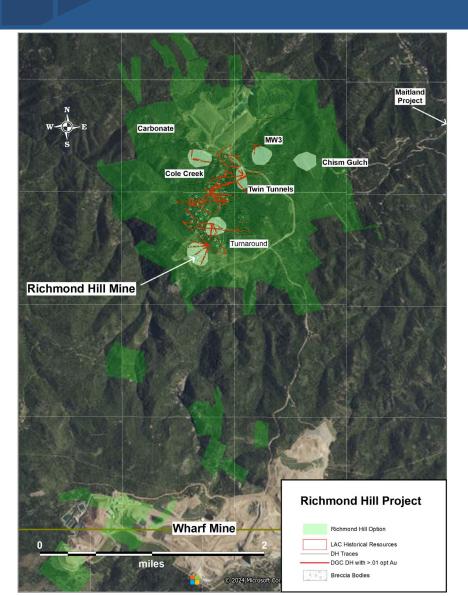
## UNIONVILLE EXTENSION AND OTHER TERTIARY TARGETS

- 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 ft (2,225 m).
- Coupled with Dakota Gold's current drilling at Maitland, the overall length of the zone could potentially extend to 10,000 ft (3,048 m) and is still open at both ends.

## RICHMOND HILL GOLD PROJECT

## 2,726 Private Mineral Acres





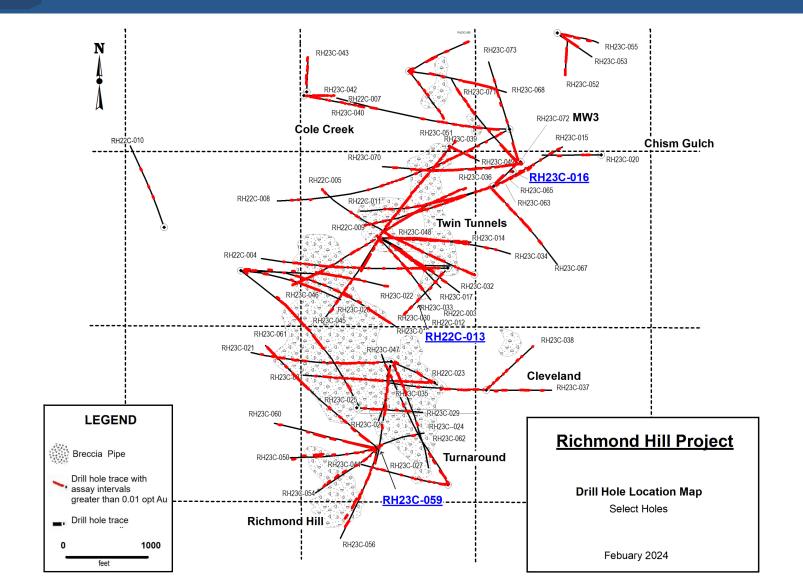
## RICHMOND HILL OPPORTUNITY

- Four target types recognized
  - **Pre-Cambrian Iron Formation**
  - Tertiary mineralization (oxide and sulfide)
  - TD Zone Discovery Rare Earth Elements
  - 6 known Breccia pipes (breccias are open at depth with a potential high-grade component), 3 tested to date
- Private land for drilling
- Drilling commenced spring 2022. A total of 126,536 feet drilled as of Feb 21, 2024
- 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

# RICHMOND HILL DRILL HOLES

## Plan View





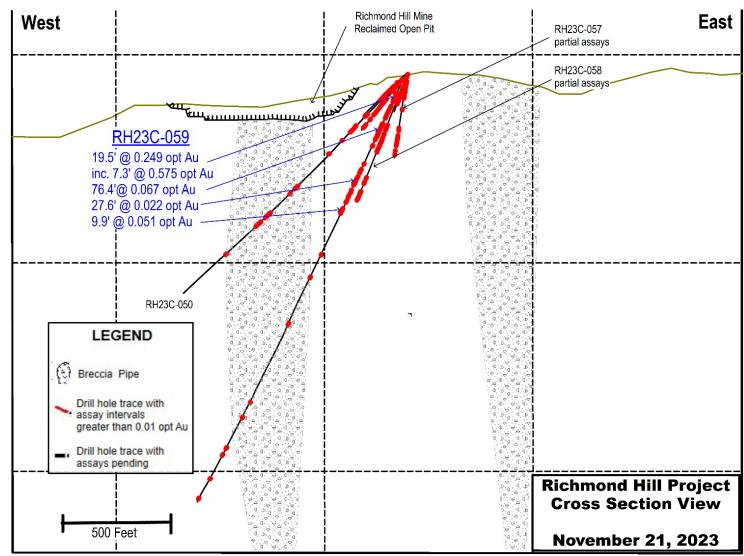
## RICHMOND HILL **MINERALIZATION IS OVER A** MILE IN STRIKE LENGTH

- Only partially tested three of the six known breccia pipes
- Higher grade structures have been encountered including RH22C-013 - 0.175 oz/ton over 98.5 ft (5.98 g/t over 30 m) RH23C-016 - 0.102 oz/ton over 77.6 ft (3.5 g/t over 23.7 m) RH23C-059 – 0.249 oz/ton over 19.5 ft (8.55 g/t over 5.9 m)
- Drilling has not been done on the historical mineralization in the Carbonate, Cole Creek and Chism Gulch zones

## RICHMOND HILL DRILL HOLE RH23C-059

## **Cross Section View**



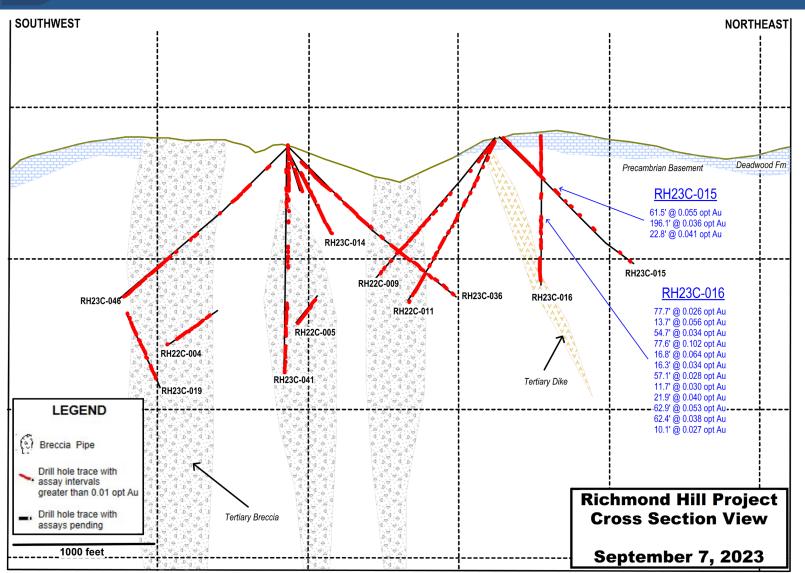


- Drill hole RH23C-059 intersected 0.575 oz/ton Au over 7.3 ft (19.73 g/t over 2.2 m) within a larger interval of 0.249 oz/ton Au over 19 5 ft (8.55 g/t over 5.9 m)
- This intercept is outside the known historical resource boundary of the Richmond Hill Breccia Pipe and is the highest-grade intercept returned to date.
- The intersection was within altered Precambrian greenstone at less than 100 feet below the surface outside of the reclaimed Richmond Hill mine open pit area.

## RICHMOND HILL DRILL HOLES RH23C-015 & 016

## **Cross Section View**



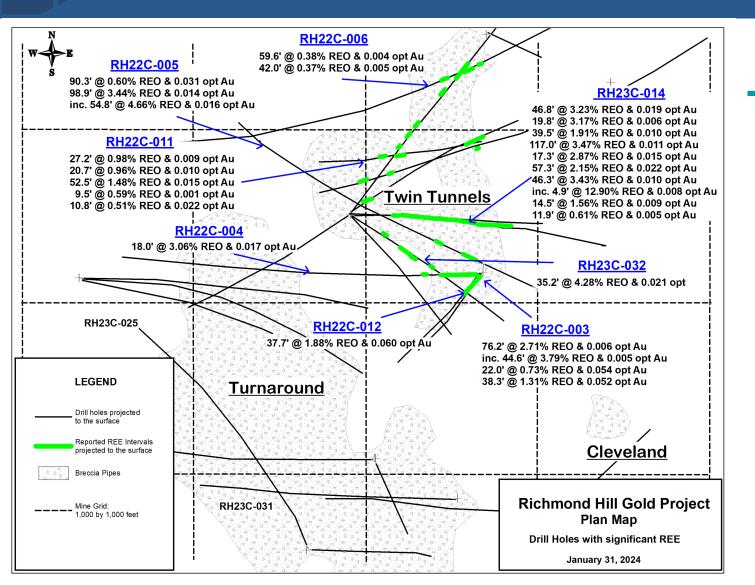


- RH23C-016 intersected 0.102 oz/ton Au over 77.6ft (3.50 g/t over 23.7m) below the historical drilling at Richmond Hill.
- When length weighted, RH23C-016 had an average grade of 0.028 oz/ton Au (0.95 g/t) over the 1,007ft (306.9m) drill hole.
- The intercept is possibly a feeder to the overlying MW3 Main Zone carbonate replacement type mineralization and is hosted in the Flagrock Formation, a unit not traditionally found to be a significant host rock in the Richmond Hill area.

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# RICHMOND HILL - TD ZONE DISCOVERY Plan View





# TD ZONE RARE EARTH ELEMENTS

- High Levels of total REO up to 12.90% over 4.9 feet
- Mineralization overlaps and coincides with the Richmond Hill gold resource area
- REO concentrations >1% in a discreet area 1,000 ft. X 1,000 ft. X 1,000 ft.



\*See news release dated Jan 31, 2024

## 2022 SUSTAINABILITY REPORT HIGHLIGHTS



### **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.



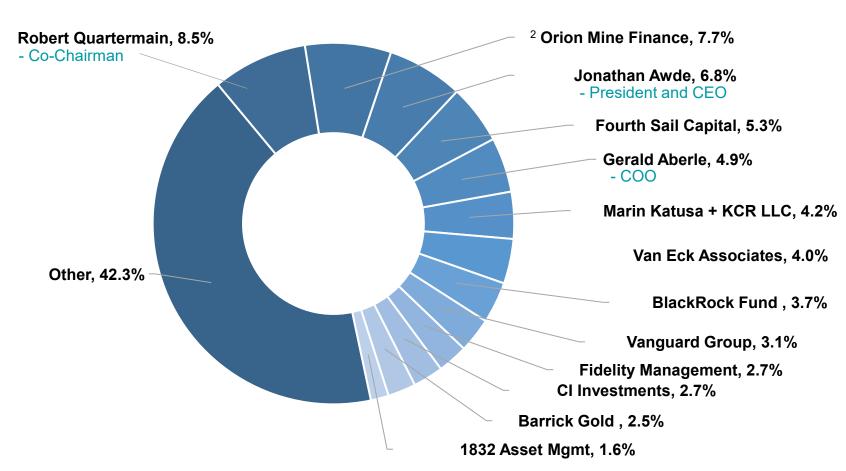


## **CAPITAL STRUCTURE & SHAREHOLDERS**





SHAREHOLDERS (Feb 21, 2024)



CAPITAL STRUCTURE (November 12, 2023)	(in millions)
Shares Outstanding	86.7
Stock Options	4.2
Restricted Share Units	0.9
Performance Share Units	0.4
Warrants Outstanding	7.6
Fully Diluted	99.9
Cash <sup>1</sup>	\$32.3
Market Cap (as at Feb 20, 2024)	~\$178

# ANALYST COVERAGE Canaccord Genuity Peter Bell

Agentis Capital Michael Gray

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

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<sup>1.</sup> Cash as at September 30, 2023 was \$12.76M + \$17M from the Orion financing and \$2.55M from the ATM, both disclosed as a subsequent event in the 10-Q as filed on November 12, 2023 and available on Edgar.

<sup>2.</sup> See Oct 12 and 20, 2023 news releases Orion partnership \$17 M financing

## DAKOTA GOLD DIRECTORS AND MANAGEMENT



BOARD OF DIRECTORS

MANAGEMENT

Robert Quartermain Co-Chair, Director

Stephen O'Rourke Co-Chair, Director

Jonathan Awde President, CEO, Director

Gerald Aberle COO, Director

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

Former President of Global Petroleum Exploration for BHP Billiton.

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

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

Jennifer Grafton

Director

Amy Koenig Director

Alice Schroeder

Director

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

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

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

Shawn Campbell *CFO* 

James Berry VP, Exploration

Daniel Cherniak
Director of Legal,
Corporate Secretary

Mark Rantapaa
Operations Manager

Timm Comer Environmental Director Former Chief Financial Officer of GT Gold Corp. Experience with both Goldcorp and Newmont.

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

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

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

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 SVP & Chief Administrative Officer

Elizabeth Sailer VP, External Relations

Ron Everett

Business Manager

Carling Gaze
VP of IR and Corp
Communications

Bill Gehlen

Manager of Geology

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

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

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

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.

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





# **2024 OUTLOOK**

### ~\$30 MILLION EXPLORATION PROGRAM UNDERWAY

## 4 DRILLS operating on PRIVATE LAND to advance KEY PROJECTS:

#### - MAITLAND GOLD EXPLORATION

- Drilling Program south of Maitland Mine and north to Blind Gold
- Phase II directional drilling to halve distance between holes commenced Q3 23
- Follow up on Unionville Zone Discovery
- Follow up on JB Gold Zone Discovery
- 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
- Maiden S-K 1300 compliant resource expected Q1 24
- Follow up on TD Zone Discovery

**CONTINUE DIGITIZING & INTEGRATING HISTORIC DATA** 



# **APPENDIX**

# HOMESTAKE MINE GOLD GRADES



Main Ledge

Av. 8.37 g/t Au 65.6M tons / 15.5M oz Au

#### 7 Ledge

Av. 7.31 g/t Au 7.5M tons / 1.5M oz Au

#### 9 Ledge

Av. 9.05 g/t Au 38.3M tons / 10.1M oz Au

#### 11 Ledge

Av. 7.87 g/t Au 8.6M tons / 1.9M oz Au

#### 13 Ledge

Av. 8.71 g/t Au 1.6M tons / 0.4M oz Au

#### 15 Ledge

Av. 7.95 g/t Au 1.4M tons / 0.3M oz Au

#### 17 Ledge

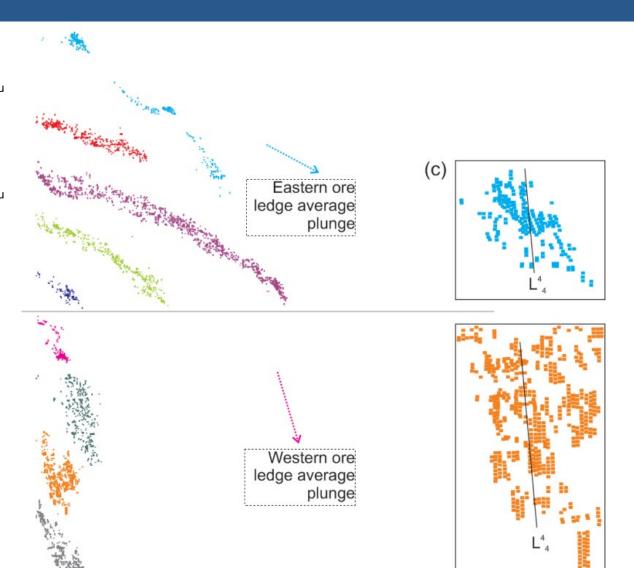
Av. 6.94 g/t Au 6.9M tons / 1.4M oz Au

#### 19 Ledge

Av. 7.03 g/t Au 7.3M tons / 1.4M oz Au

#### 21 Ledge

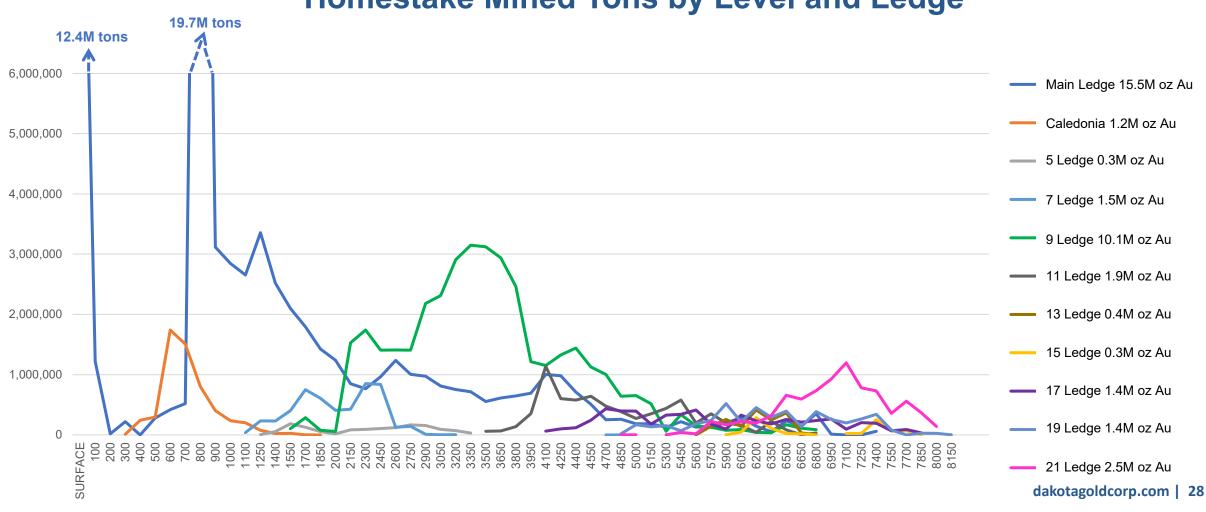
Av. 8.34 g/t Au 10.4M tons / 2.5M oz Au



## HOMESTAKE MINE EXPLORATION



# Homestake Mined Tons by Level and Ledge



# NOTES



# NOTES



# NOTES



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#### **MEDIA AND INVESTOR RELATIONS**

Jonathan Awde

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#### **LEAD MAIN OFFICE**

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