CONTACT
GOLD
Multiple Gold Discoveries in Nevada

Cautionary Statement

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

Certain information set forth in this presentation contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation (referred to herein as forward-looking statements). Except for statements of historical fact, certain information contained herein constitutes forward-looking statements which includes but is not limited to statements related to activities, events or developments that Contact Gold Corp., (the "**Company**") expects or anticipates will or may occur in the future, statements related to the Company's business strategy, objectives and goals, exploration of the Company's projects (the "**Properties**") and management's assessment of future plans and operations which are based on current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Forward-looking information is often identified by the use of words such as "may", "will", "could", "would", "anticipate", 'believe", expect", "intend", "potential", "estimate", "budget", "scheduled", "plans", "planned", "forecasts", "goals" and similar expressions. Forward-looking information is based on a number of factors and assumptions made by management and considered reasonable at the time such information is provided, and forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking information.

Such forward-looking statements include, but are not limited to, statements with respect to the future financial or operating performance of the Company and its mineral projects, results from work performed to date, the estimation of mineral resources, the realization of mineral resource estimates, exploration expenditures, costs and timing of the development of new deposits, costs and timing of future exploration, requirements for additional capital, the future price of metals, government regulation of mining operations, environmental risks, the timing and possible outcome of pending regulatory matters and the realization of the expected economics of the Properties. Forward-looking statements are based on certain assumptions which include the Company's ability to complete its planned exploration programs, the absence of adverse conditions on the Properties, no unforeseen operational delays, no material delays in obtaining necessary permits, the price of gold remaining at levels that render the Properties economic, the Company's ability to continue raising the necessary capital to finance operations and the ability to realize on the mineral resource estimates. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: general business, economic and competitive uncertainties; the actual results of current and future exploration activities; conclusions of economic evaluations; meeting various expected cost estimates; changes in project parameters and/or economic assessments as plans continue to be refined; future prices of metals; possible variations of mineral grade or recovery rates; the risk that actual costs may exceed estimated costs; geological, mining and exploration technical problems; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); title to properties; and managements' ability to anticipate and manage the foregoing factors and risks. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in the forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The forward-looking statements contained herein is presented for the purposes of assisting readers in understanding the Company's plan, objectives and goals and may not be appropriate for other purposes. The reader is cautioned not to place undue reliance on forward-looking statements.

INDUSTRY INFORMATION

This presentation also contains or references certain market, industry and peer group data which is based upon information from independent industry publications, market research, analyst reports and surveys and other publicly available sources. Although the Company believe these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. The Company has not independently verified any of the data from third party sources referred to in this presentation and accordingly, the accuracy and completeness of such data is not guaranteed.

NATIONAL INSTRUMENT 43-101 – STANDARDS OF DISCLOSURE FOR MINERAL PROJECTS

With the exception of the Mineral Resource Estimate (the "**MRE**") and associated data and disclosures (together with the MRE, the "**MRE disclosure**"), all scientific and technical information relating to the Pony Creek Property is based on and derived from the technical report entitled "Technical Report on the Pony Creek Gold Project , Elko County, Nevada, USA" dated October 22, 2018 (Effective Date October 16, 2018) (the "Pony Creek Technical Report") prepared in compliance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101")** prepared by Vance Spalding, CPG, VP Exploration, Contact Gold, who is a "qualified person" within the meaning of NI 43-101.

The 2022 MRE was completed by APEX Geoscience Ltd. of Edmonton, Alberta. Mr. Michael Dufresne, M.Sc., P.Geol., P.Geo., President of APEX, is an independent Qualified Person (QP) as defined by National Instrument 43-101 ("NI 43-101") and is responsible for the MRE. The drill hole database contains a total of 373 drill holes with 45,600 sample intervals in a sample database with 45,592 samples assayed for gold. The Pony Creek Project MRE covers the 3 main mineralization domains, the Bowl, Appaloosa, and Stallion domains. Standard statistical treatments were conducted on the raw and composite samples resulting in capping limits of 6.9 g/t, Au 0.7 g/t Au, and 1.9 g/t Au for the Bowl, Stallion, and Appaloosa domains respectively. The resource is classified according to the CIM "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" dated November 29th, 2019 and CIM "Definition Standards for Mineral Resources and Mineral Reserves" dated May 10th, 2014. For further information about the MREsee the MRE disclosure included in the Company's press release dated January 11, 2021 (the "**MRE News Release**"). A NI 43-101 technical report disclosing the Pony Creek Property MRE will be filed on SEDAR within 45 days of the MRE News Release. The unconstrained resource block model was subjected to several open pit optimization scenarios utilizing a number of gold prices, mining cost scenarios and recovery factors typical of northeast Nevada mining operations and advanced projects. The Pony Creek MRE pit shell utilized a gold price of US$1,600/ounce and recoveries of 85% for Vat Leach and 75% for Heap Leach with appropriate mining and processing costs typical of near surface open pittable resources in northern Nevada. Mineral resources are not mineral reserves and do not have demonstrated economic viability. The Inferred MRE is undiluted, constrained within an optimized pit shell, and utilizes a lower cutoff of 0.15 g/t Au for oxide material and 0.22 g/t cut-off for transitional and non-oxide material. Technical information in this document regarding Pony Creek (other than that related to the MRE) has been summarized from the Pony Creek Technical Report and is qualified in its entirety with reference to, and subject to all the assumptions, conditions and qualifications therein.

All scientific and technical information relating to the Green Springs Property is based on and derived from the technical report entitled "NI 43-101 Technical Report for the Green Springs Project, White Pine County, Nevada, USA" prepared for Contact Gold, with an effective date of June 12, 2020, and dated August 5, 2020, by John J. Read, C.P.G; an independent consultant and qualified person under NI 43-101. Technical information in this document regarding Green Springs has been summarized from the Green Springs Technical Report and is qualified in its entirety with reference to, and subject to all the assumptions, conditions and qualifications therein.

The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the respective technical reports and reference should be made to the full details of such reports which are each available under the Company's corporate profile on SEDAR at www.sedar.com.

QUALIFIED PERSON

The scientific and technical information contained in this presentation has been reviewed and approved by Vance Spalding, CPG, VP Exploration, Contact Gold, who is a "qualified person" within the meaning of NI 43-101.

US DISCLAIMER

The disclosure in this presentation may use mineral resource classification terms that comply with reporting standards in Canada, and mineral resource estimates that are made in accordance with NI 43-101. These standards differ significantly from the mineral reserve disclosure requirements of the United States Securities Exchange Commission (the "**SEC**") set forth in Industry Guide 7. Consequently, information regarding mineralization contained in this presentation is not comparable to similar information that would generally be disclosed by U.S. companies in accordance with the rules of the SEC.

This presentation may use the terms "measured mineral resources," "indicated mineral resources" and "inferred mineral resources". United States investors are advised that while such terms are recognized and required by Canadian regulations, the SEC does not recognize them. It cannot be assumed that all or any part of "measured mineral resources," "indicated mineral resources," or "inferred mineral resources" will ever be upgraded to a higher category or converted into mineral reserves as defined in NI 43-101 or Industry Guide 7. Additionally, "inferred mineral resources" have a great amount of uncertainty as to their existence, and as to their economic and legal feasibility, therefore investors are also cautioned not to assume that all or any part of an inferred mineral resource exists or that any part of the mineral resources in this presentation are economically or legally mineable.

This document is not an offer of securities for sale in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended.

CURRENCY

Unless otherwise indicated, all dollar ("C$") values herein are in Canadian dollars. United States dollars are presented as US$.

Oxide Gold Assets in a Tier 1 Jurisdiction

Nevada Focused :

- Green Springs and Pony Creek oxide gold projects located next to active & developing mines
- Lead by a team with track record of global discovery, M&A, and shareholder value creation
- Focus on high potential projects and M&A opportunities

Forging ahead at Green Springs & Pony Creek:

- Maiden Resource estimate at Pony Creek announced January 11th, 2022:
  - 433,000 pit constrained gold ounces @ 0.52 g/t Au
- 3 Gold discoveries at Green Springs in 2021
- Green Springs & Pony Creek projects fully permitted for drilling
- Recently closed C$ 3M private placement to fund next round of Green Springs drilling

For further information about the MRE see the MRE disclosure included in the Company's press release dated January 11, 2021 (the "**MRE News Release**"). A NI 43-101 technical report disclosing the Pony Creek Property MRE will be filed on SEDAR within 45 days of the MRE News Release

Leadership Team

MANAGEMENT

Matthew Lennox-King – Director, President & CEO

- 20+ years of exploration experience
- Former CEO of **Liberty Gold**
- ***Senior Geologist at Fronteer Gold; sold to Newmont for $2.3BN in 2011***

John Wenger – CFO & Vice President, Strategy

- Former CFO & Corporate Secretary at **Liberty Gold**
- 15+ years of mining and accounting in Canada – USA

Vance Spalding – Vice President, Exploration

- 30 years of gold exploration experience
- Former Director Exploration **Kinross, added** 1.24 Moz to Reserve
- Former Exploration Manager at **Fronteer Gold**
- ***Led the discovery of 2 Moz gold at REN on Carlin Trend***

Andrew Farncomb – Director and Senior Vice President

- 15+ years of corporate finance experience
- Founder and Principal of **Cairn Merchant Partners**
- Formerly, Partner at **Paradigm Capital**
- **Director Northern Superior Resources**

BOARD OF DIRECTORS

John Dorward – Chairman

- Former President & CEO of **Roxgold Inc; sold to Fortuna Silver in 2021 for $884M**
- ***Former Senior VP, Business Development at Fronteer Gold***

George Salamis – Director

- President & CEO of **Integra Resources**
- ***Former Executive Chair of Integra - sold to Eldorado Gold for C$626M***

Charlie Davies – Director

- Principal, Exploration at **Waterton Global**
- Former Exploration Manager at **Kinross**

Riyaz Lalani – Director

- Chief Operating Officer at Think Research
- Former Chief Corporate Officer at Supreme Cannabis
- Former CEO at Bayfield Strategy

Financial Overview

CAPITAL STRUCTURE

Share Price (Last Close Price)[1]	C$	$0.045	US$	$0.04
Shares Outstanding	M	301.3	M	301.3
Market Capitalization (Basic)	**C$M**	**$13.6**	**US$M**	**$12.1**
Cash	C$M	$2.8	US$M	$2.2
Warrants (Total)	M	83.6	M	83.6
Options	M	10.9	M	10.9
RSUs & DSUs	M	3.5	M	3.5
Shares Outstanding (Fully Diluted)	**M**	**399.2**	**M**	**399.2**

Warrant Details:

- 12.4M: Strike $0.15 (with acceleration clause), May 4, 2022 expiry
- 41.2M: Strike $0.27, September 29, 2022 expiry
- 30M: Strike $0.075 (with acceleration clause), Nov. 25, 2023 expiry

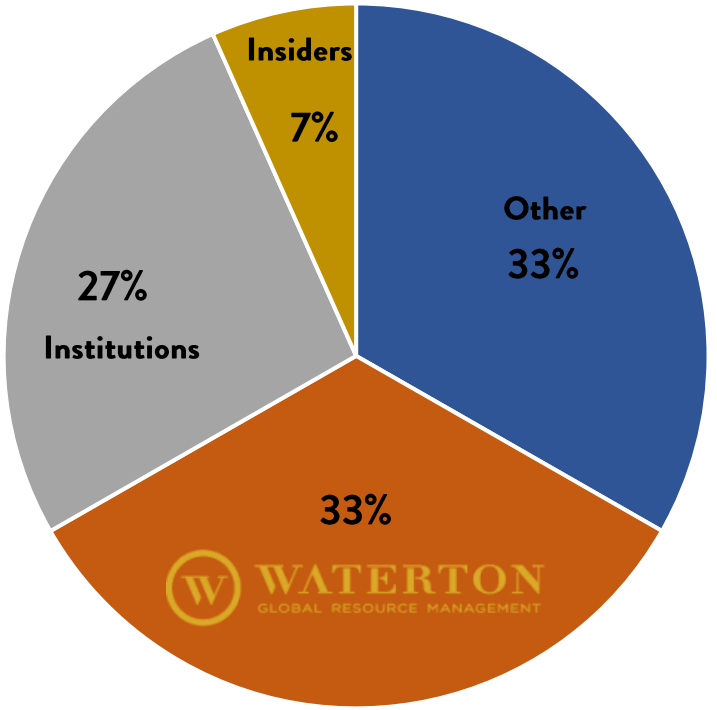
ANALYST COVERAGE

Brock Colterjohn — CORMARK SECURITIES INC.

Tim Lee — RED CLOUD

(1) Foreign exchange reflected at an assumed CAD/USD FX rate of $0.78 as of December 28, 2021.

SHAREHOLDERS



Estimate of % ownership by institutions

Nevada
Tier 1 Jurisdiction

- One of the world's premier gold exploration, development and mining jurisdictions
- ~76% of US gold production [1]
- #6 Global gold producer [1]
- ~ 5 M ounces produced in 2020 [1]

- Major gold discoveries continue;
  - McCoy – Cove (Premier/Barrick),
  - Goldrush 10M oz (Barrick),
  - Long Canyon 2.2M oz (Fronteer),
  - Dark Star 1 M+ oz (Gold Standard Ventures)

- Active M&A Scene - 2021 Transactions:
  - Corvus – Anglo
  - Fiore – Calibre
  - I-80 Gold

1. Nevada Mining Association www.nevadamining.org

PONY CREEK

Emerging Gold Resources on the Carlin Trend

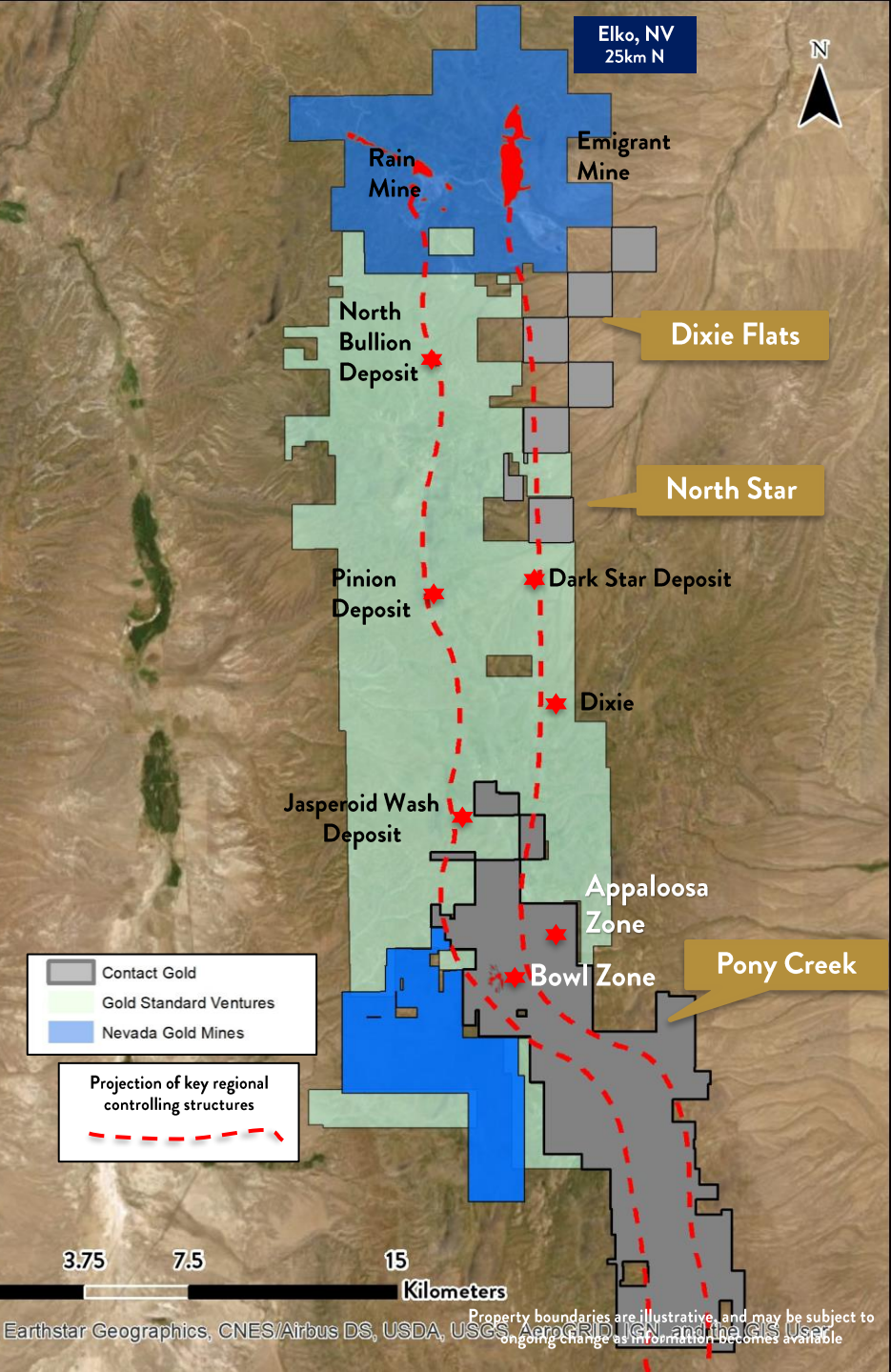
PONY CREEK - A New Gold District

Emerging Gold Resources on the Carlin Trend

- Maiden resource estimate January 11th, 2022: 433,000 Inferred pit constrained gold ounces
- Hosts an extensive Carlin-type gold system with numerous oxide gold targets and occurrences
- 25,960m in 118 holes completed by Contact Gold since July 2017
  - 108 of 118 holes have hit significant gold mineralization: 92% hit rate
  - Numerous large scale untested oxide gold targets outside resource boundaries
- Road accessible and 25 km south of the mining center of Elko, Nevada
- **Fully permitted for exploration: 150-acre Plan of Operations**

Strategic Address on the Southern Carlin Trend

- Significant land position: 98.4 km^2 (38 mi^2) located adjacent to Gold Standard Ventures' Railroad Project; and south of Nevada Gold Mines' Rain and Emigrant Mines
- Nevada's next open-pit oxide gold mine @ Gold Standard Ventures' Railroad
- Rapidly evolving district with multiple recent discoveries



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PONY CREEK – Maiden Resource Estimate

Maiden Resource Estimate: January 11th, 2022

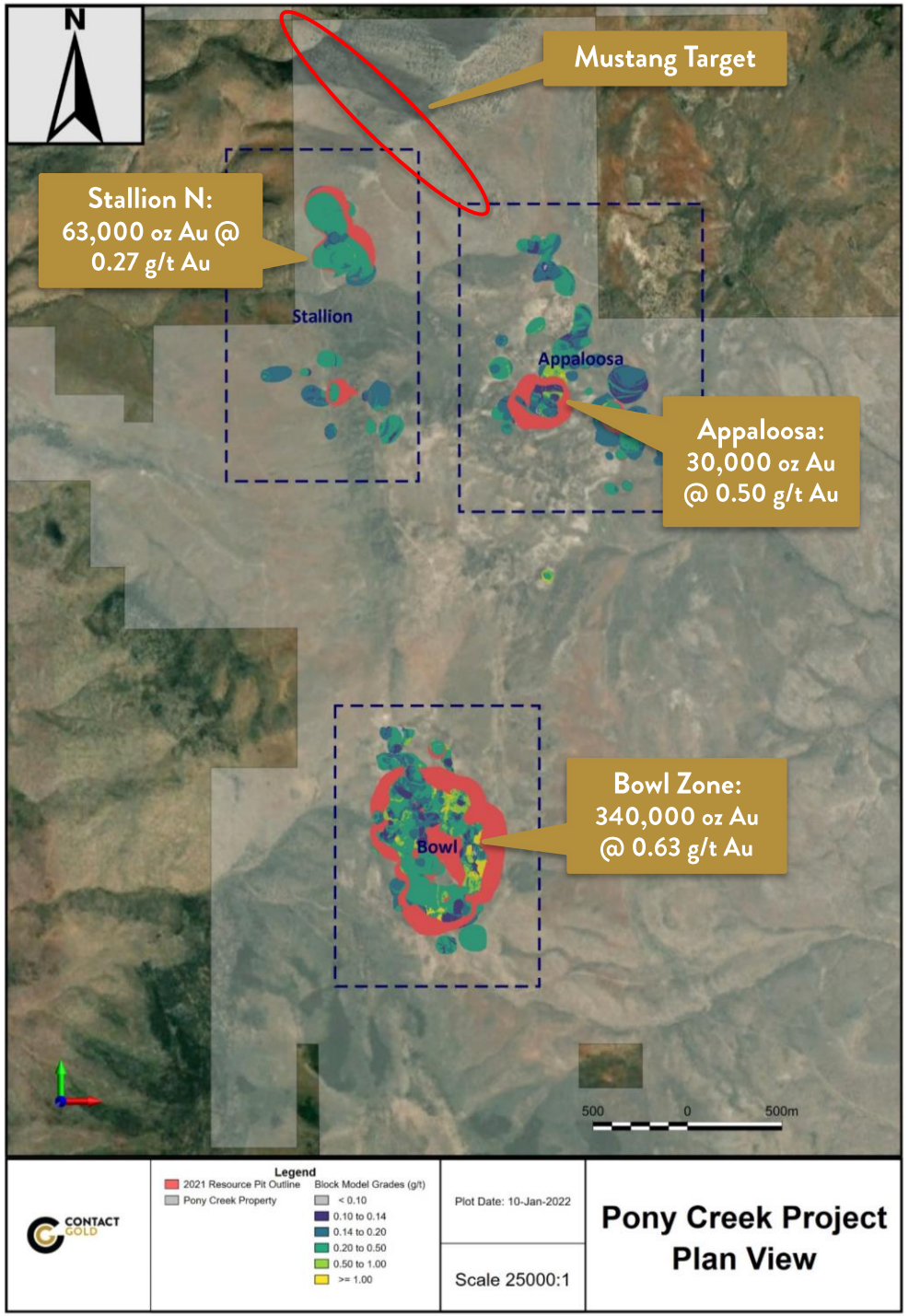
- 433,000 pit constrained ounces at 0.52 g/t Au average grade
  - Overall strip ratio of 2.98
  - Hosted within the Bowl, Stallion, and Appaloosa zones
- Based on 118 drill holes completed by Contact Gold and an extensive historic drill hole database
- Gold mineralization at Pony Creek is hosted within silicified and altered calcareous sandstones and conglomerates of the Moleen Formation

Key Points:

- Multiple opportunities to expand the near surface gold resources across Pony Creek:
  - The Stallion Zone remains wide open for expansion along strike to the North
  - The Bowl Zone remains open towards the NW in the direction of the Palomino target
  - Pony Creek hosts the large-scale undrilled Mustang and Elliot Dome targets
- Drilling season at Pony Creek runs from late May to December

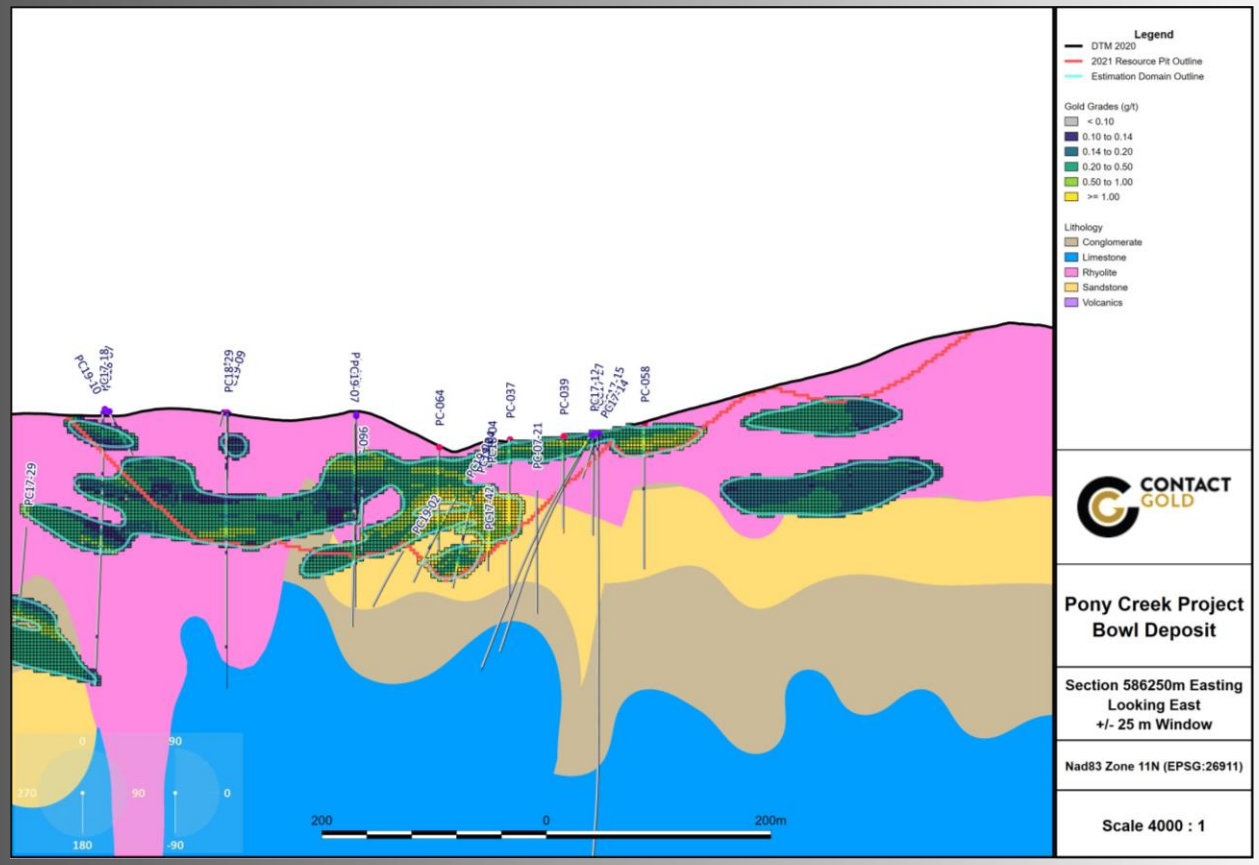
Zone	Cutoff Grade	Short Tons* (2,000 lbs)	Tonnes* (1000 kg)	Avg Grade (ozt/st)	Avg Grade (g/t)	Contained Ounces*	Class***
Bowl Zone	Mixed**	18,457,000	16,744,000	0.018	0.63	340,000	Inferred
Appaloosa	Mixed**	2,059,000	1,868,000	0.015	0.50	30,000	Inferred
Stallion	Mixed**	7,834,000	7,107,000	0.008	0.27	63,000	Inferred
TOTAL	**Mixed****	**28,350,000**	**25,719,000**	**0.015**	**0.52**	**433,000**	**Inferred**

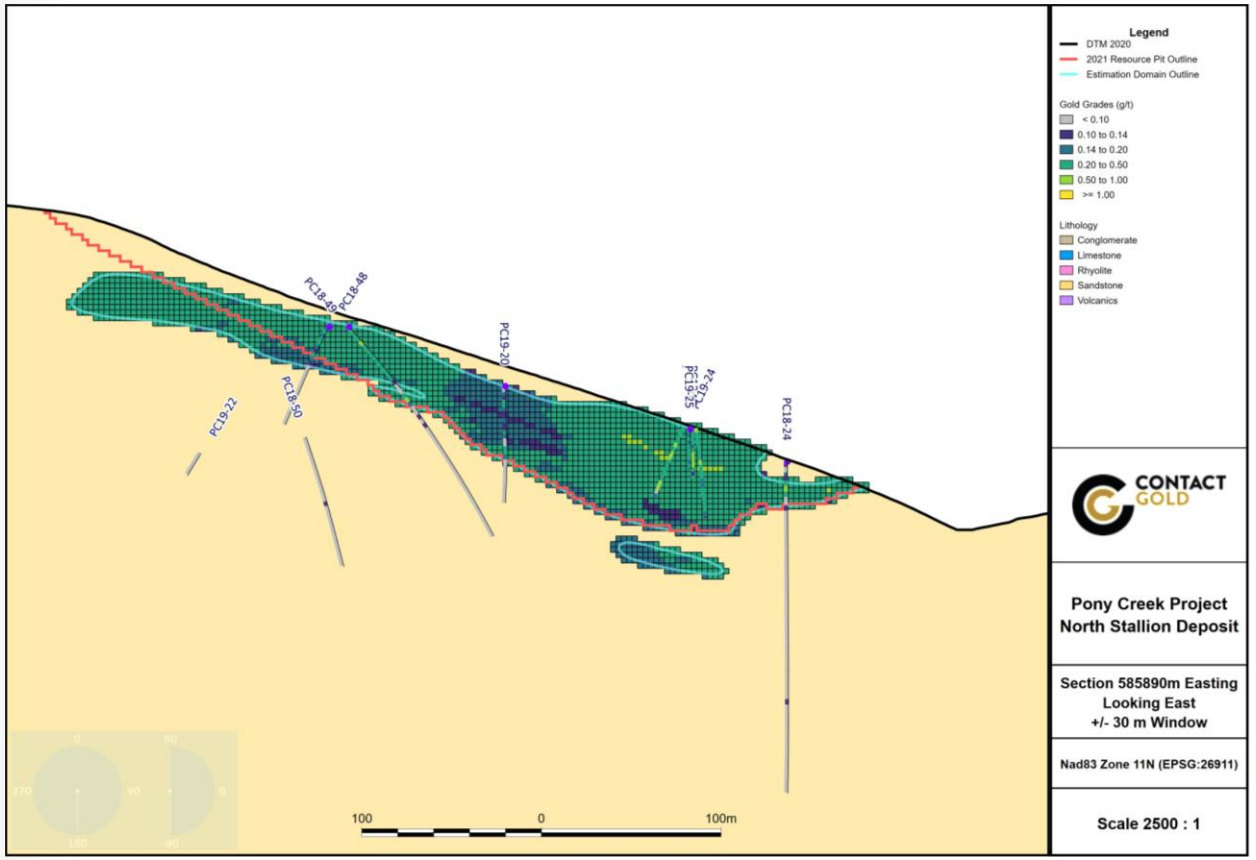
*Tons, tonnes and ounces rounded to the neared 1,000, and may not add due to rounding.
**Mixed lower cutoff grades are utilized depending upon recoveries for oxide, transitional and non-oxide material, using 0.15 g/t Au lower cutoff for oxide material and 0.22 g/t Au for transitional and non-oxidized material.
***Inferred Mineral Resources are not Mineral Reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. There has been insufficient exploration to define the inferred resources tabulated above as an indicated or measured mineral resource, however, it is reasonably expected that the majority of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. There is no guarantee that any part of the mineral resources discussed herein will be converted into a mineral reserve in the future. The estimate of mineral resources may be materially affected by environmental, permitting, legal, marketing or other relevant issues. The mineral resources have been classified according to the Canadian Institute of Mining (CIM) Definition Standards for Mineral Resources and Mineral Reserves (May, 2014).and CIM Estimation of Mineral Resources & Mineral Reserves Best Practices Guidelines (2019).
****The recommended reported resources have been constrained within a US$1,600/ounce gold optimized pit shell.



PONY CREEK – Maiden Resource Estimate

Maiden Resource Estimate: January 11th, 2022





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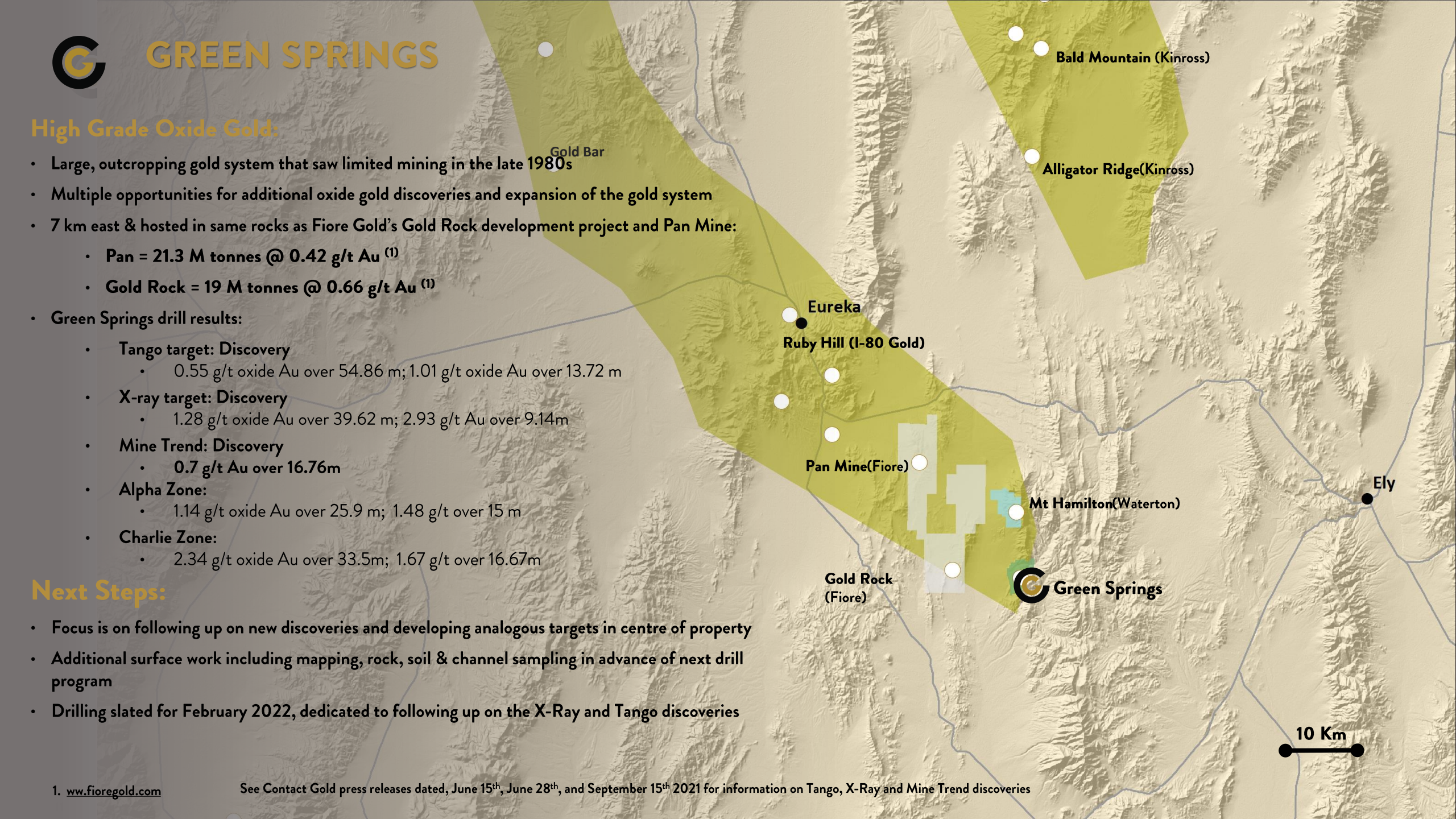
GREEN SPRINGS

High Grade Oxide Gold:

- Large, outcropping gold system that saw limited mining in the late 1980s
- Multiple opportunities for additional oxide gold discoveries and expansion of the gold system
- 7 km east & hosted in same rocks as Fiore Gold's Gold Rock development project and Pan Mine:
  - **Pan = 21.3 M tonnes @ 0.42 g/t Au [1]**
  - **Gold Rock = 19 M tonnes @ 0.66 g/t Au [1]**
- Green Springs drill results:
  - Tango target: Discovery
    - 0.55 g/t oxide Au over 54.86 m; 1.01 g/t oxide Au over 13.72 m
  - X-ray target: Discovery
    - 1.28 g/t oxide Au over 39.62 m; 2.93 g/t Au over 9.14m
  - Mine Trend: Discovery
    - **0.7 g/t Au over 16.76m**
  - Alpha Zone:
    - 1.14 g/t oxide Au over 25.9 m; 1.48 g/t over 15 m
  - Charlie Zone:
    - 2.34 g/t oxide Au over 33.5m; 1.67 g/t over 16.67m

Next Steps:

- Focus is on following up on new discoveries and developing analogous targets in centre of property
- Additional surface work including mapping, rock, soil & channel sampling in advance of next drill program
- Drilling slated for February 2022, dedicated to following up on the X-Ray and Tango discoveries



1. ww.fioregold.com

See Contact Gold press releases dated, June 15th, June 28th, and September 15th 2021 for information on Tango, X-Ray and Mine Trend discoveries

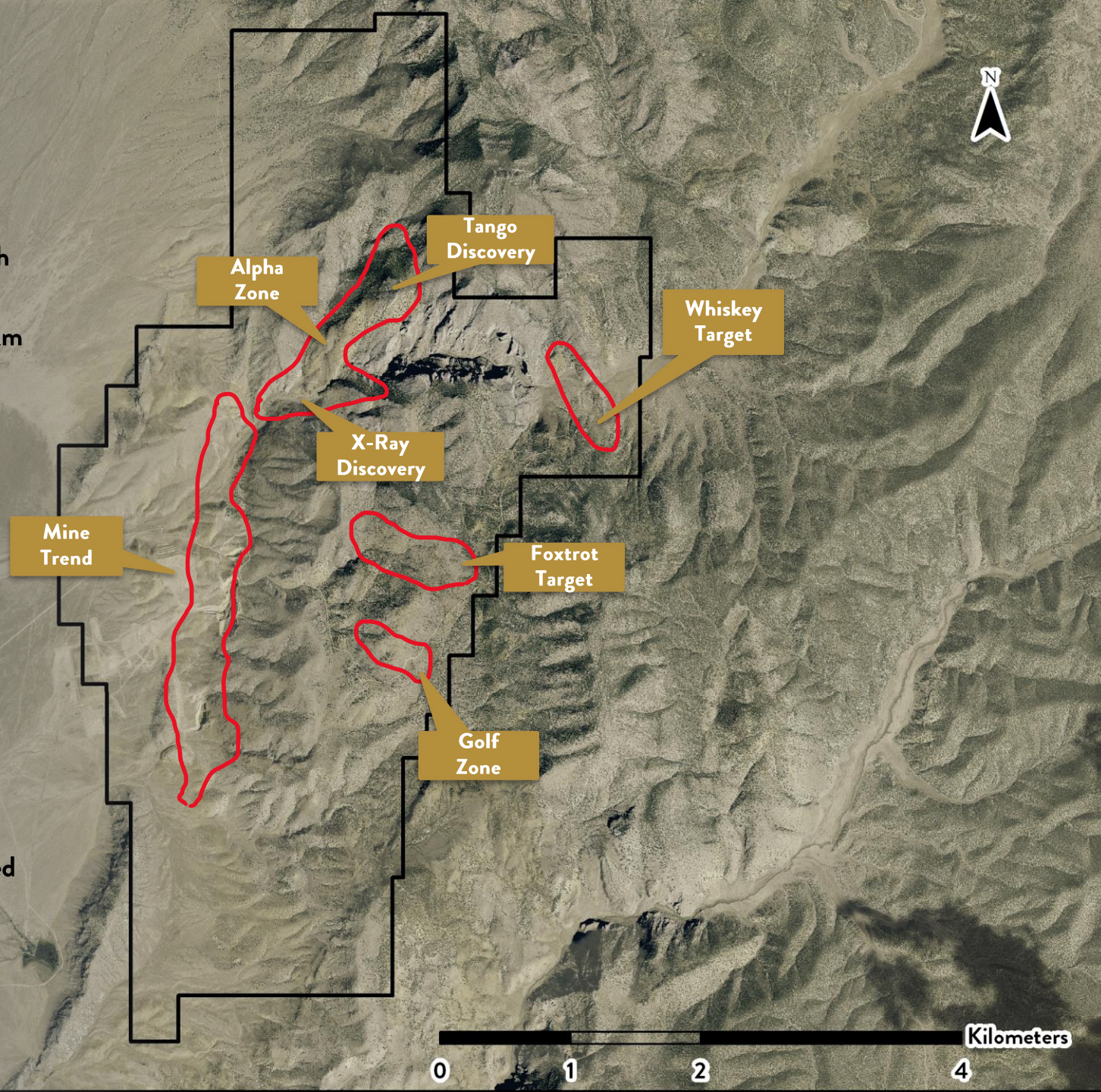
GREEN SPRINGS
Overview

Mine Trend (MT) – 3km of Oxide Gold in Drilling

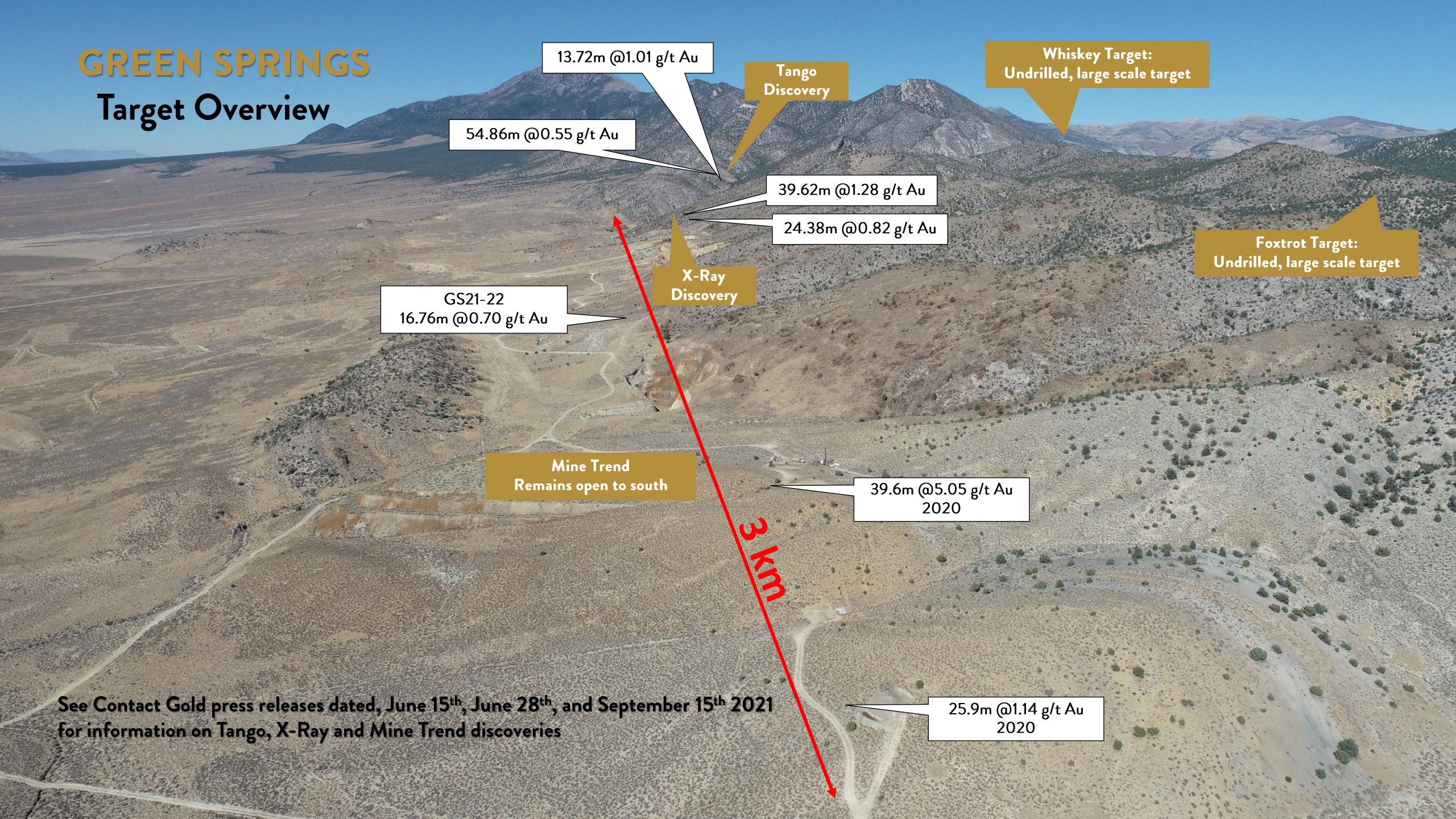
- Thick intercepts of near-surface, oxide gold with +3 km strike length with wide intervals of +2 g/t Au over +20m along the trend
- Pilot Shale target: Next host horizon beneath the Mine Trend, ~3 km of untested strike length
    - 0.7 g/t Au over 16.76m - 2021
- High confidence step out drilling
- Open to the south – 1.5 km of potential strike length additions

New Drilling at Frontier Targets & Zones:

- Tango – New Discovery – June 2021
- X-Ray – New Discovery - June 2021
- Whiskey – + 1 km surface gold anomaly, never drilled
- Foxtrot – Largest frontier gold surface footprint, never drilled
- Golf – Oxidized gold hit in initial drilling, Chainman and Pilot hosted
- Alpha – Oxidized gold hit in drilling, Pilot hosted



GREEN SPRINGS
Target Overview



See Contact Gold press releases dated, June 15th, June 28th, and September 15th 2021 for information on Tango, X-Ray and Mine Trend discoveries

X-Ray & Tango Discoveries

Northeast Corridor

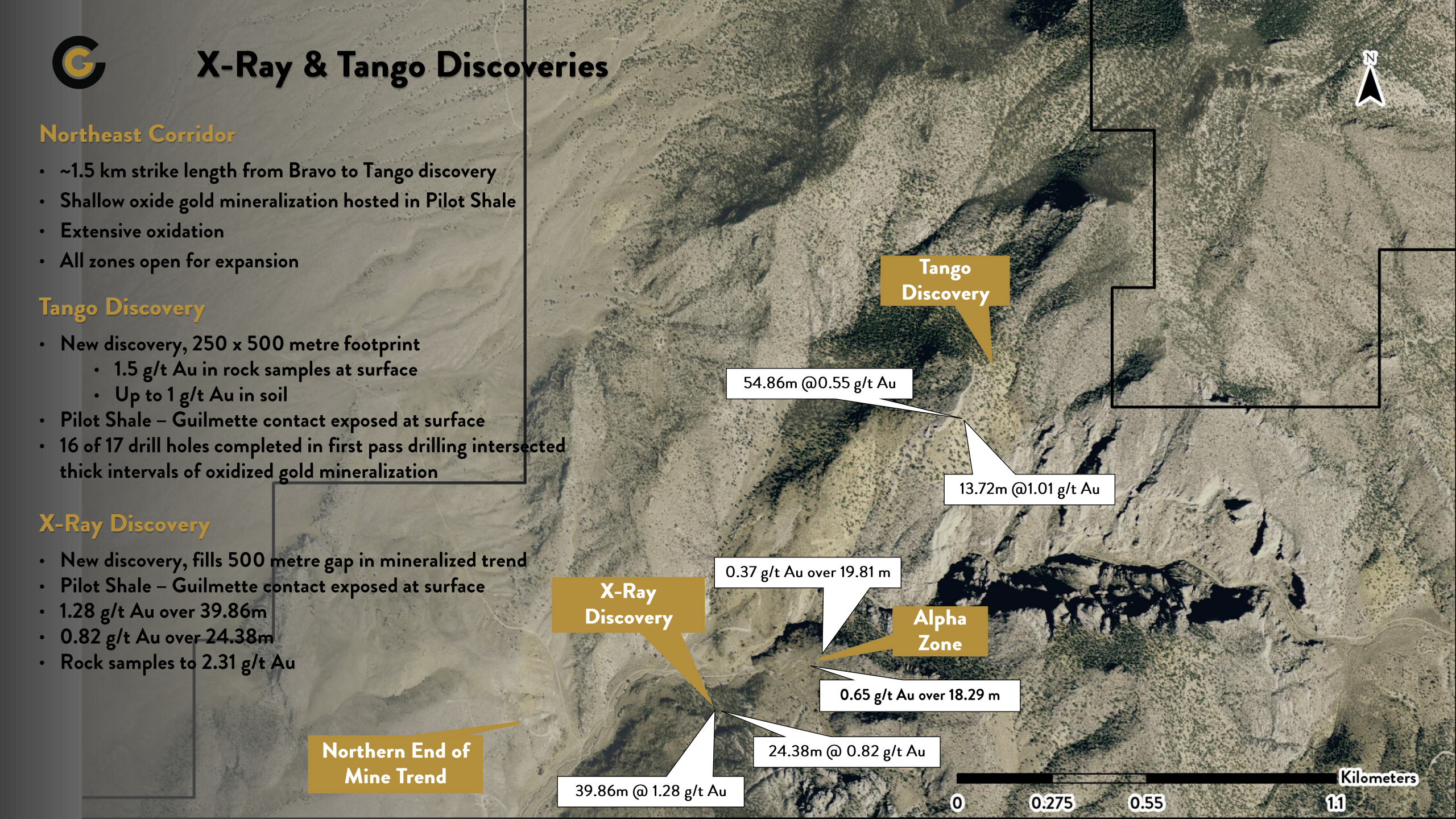
- ~1.5 km strike length from Bravo to Tango discovery
- Shallow oxide gold mineralization hosted in Pilot Shale
- Extensive oxidation
- All zones open for expansion

Tango Discovery

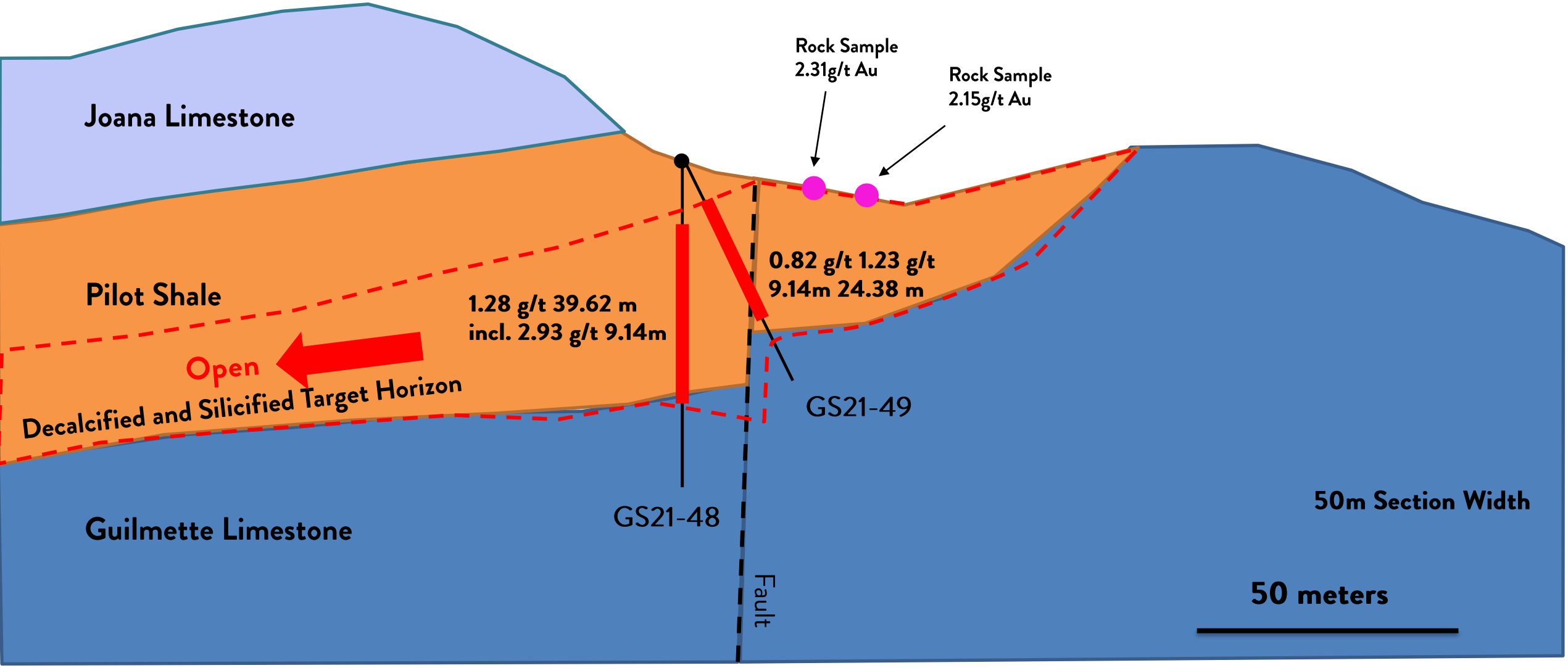
- New discovery, 250 x 500 metre footprint
  - 1.5 g/t Au in rock samples at surface
  - Up to 1 g/t Au in soil
- Pilot Shale – Guilmette contact exposed at surface
- 16 of 17 drill holes completed in first pass drilling intersected thick intervals of oxidized gold mineralization

X-Ray Discovery

- New discovery, fills 500 metre gap in mineralized trend
- Pilot Shale – Guilmette contact exposed at surface
- 1.28 g/t Au over 39.86m
- 0.82 g/t Au over 24.38m
- Rock samples to 2.31 g/t Au



X-Ray Discovery Simplified Section Looking North



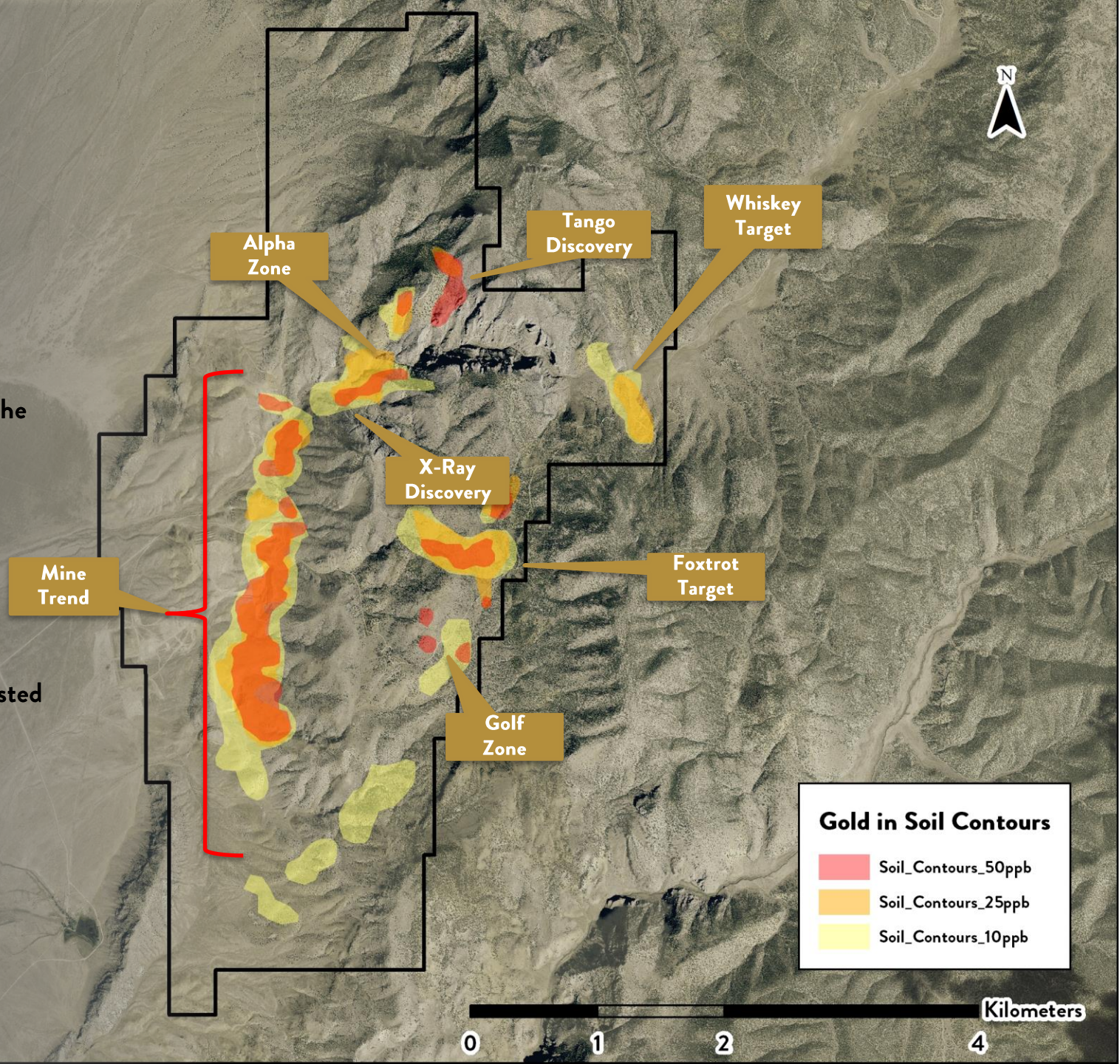
GREEN SPRINGS

Next Steps:

- Focus is on following up on new discoveries and developing analogous targets in centre of property
- Additional surface work including mapping, rock, soil & channel sampling in advance of next drill program
- Drilling slated for February 2022, dedicated to following up on the X-Ray and Tango discoveries

Priority Drill Targets:

- Tango – Follow up drilling on discovery zone
- X-Ray – Follow up on initial discovery
- Southern Mine Trend: Step out drilling to south, 1.5 km of untested ground to southern boundary
- Pilot Shale target: Continue testing at depth along Mine Trend
- Discovery drilling at the untested Foxtrot and Whiskey Targets



2022 MILESTONES & CATALYSTS

- ✓ Two high quality oxide gold projects on Nevada's most productive gold trends
- ✓ Maiden Resource estimate at Pony Creek of 433,000 pit constrained gold ounces at 0.52 g/t Au
  - ❑ Clear opportunities to expand resource footprint at Bowl, Stallion and Appaloosa and at large scale Mustang and Elliot Dome targets
- ❑ Phase 2 Drilling at Green Springs – Q1 2022
  - Following up on Tango & X-Ray oxide gold discoveries
  - Focused on expanding recent discoveries and discovery drilling at untested targets
- ❑ Recently closed C$3 M Private Placement to fund the next round of drilling at Green Springs

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