



# CORPORATE PRESENTATION

TSX-V: TCO

June 2017

TRANSATLANTIC MINING - HIGH-GRADE U.S. GOLD & SILVER EXPLORER & DEVELOPER

# CAUTIONARY STATEMENT

TSX-V: TCO



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**Economic Estimates** – The PEA has not established the technical or economic viability of the proposed operation, nor has it established any mineral reserves that would support the same. The economic assessment within is preliminary in nature and includes inferred mineral resources that are geologically too speculative in nature to be categorized as mineral reserves or demonstrate economic viability. As such, there is no certainty that the preliminary economic assessment will be realized.

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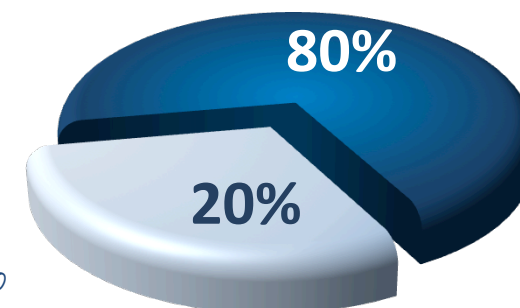
**Independent Review** – The technical and economic data disclosed in this presentation has been independently verified and approved by Chris Pfahl of Silver Valley Engineering and Nesbert Nyama, Geologist, both Qualified Persons as defined by *National Instrument 43-101*.

**Information** in this presentation remains subject to change without notice.



BOARD	
CEO	<b>Bernie Sostak</b> Geology, 25+ yrs experience
Chairman	<b>Ray Parry</b> Finance, 30+ yrs experience
Independent Director	<b>Michael Hulmes</b> Engineering, 25 yrs experience
MANAGEMENT	
VP Operations Management	<b>Ron Krusemark</b> Engineering, 20 yrs experience

Shares on Issue as of <i>May 17, 2017</i>	21.5 M
Warrants on Issue: <i>(2.042M shares @ \$1.00-\$1.12 in 2018-2019)</i>	5.2 M
Options on Issue: <i>(0.2286M shares @ \$1.00 expire Apr &amp; Dec-2017, and 2.15M shares @ \$1.00 expire 2018)</i>	2.4 M
Fully diluted shares	29.1 M
Current Share Price ( <i>May 17, 2017</i> )	22.5 cents



TCO Management ownership 20%

# COMPANY PROJECT OVERVIEW

TSX-V: TCO



A precious metal and base metal explorer and mine developer with three company-making projects:

- Staged purchase of Alder Mountain Project including **US Grant Gold-Silver Mine & Mill** in Montana (USA)
- Option to lease or purchase the **Kearsarge Gold Project** in Montana (USA)
- Ownership of 80% of the **Monitor Copper-Gold-Silver Project** in Idaho (USA)





<sup>1</sup> News Release 23 January 2016. Subject to financing and exchange approval.

<sup>2</sup> Appendix A Mineral Resource Estimate

<sup>3</sup> News Release 4 May 2017. No tonnes and grade reported.

<sup>4</sup> Mineral resource estimate has been established or defined

# SHARE PRIVATE PLACEMENT (CLOSING JUNE 14 2017)<sup>1</sup>



Share Placement Detail (CAD)	
50 million shares @ CAD \$0.20 (1 half warrant for each 1 common share @ CAD \$0.30, 2 yr expiry)	\$10,000,000*
<i>Funds to be used for the following purposes:</i>	
First installment of Alder Mountain Project <sup>2</sup>	\$2.3 million (USD1.7 million)
Develop mine access at US Grant Mine to mineralization	\$1 million
Purchase of mining and processing equipment to facilitate mechanized mining at US Grant	\$2 million
US Grant Mine resource definition drilling	\$1.5 million
Exclusive due diligence Kearsarge Gold Project <sup>3</sup>	\$0.5 million
Working capital	\$2.7 million

**\* Management contributions of \$1 million minimum**

<sup>1</sup> News Release 17 May 2017

<sup>2</sup> News Release 23 January 2016

<sup>3</sup> News Release 4 May 2017



## Board

### **Bernie Sostak, Chief Executive Officer (CEO)**

Commercial Geologist, B.Sc., Diploma Business, MAusIMM, with over 25 years' experience in the gold mining industry, most recently as General Manager of Business Development and Technical Services for ASX-listed Northern Star Resources. Served as Director of Resource & Reserve Strategy for Barrick Gold. Extensive experience includes exploration through resource estimation, feasibility studies, mine planning/commissioning, project evaluation and target generation.

### **Ray Parry, Chairman (Non-Executive Director)**

Ray holds degrees in accounting and finance and an MBA in International Business. He is a Fellow member of the Certified Practising Accountants of Australia and has over 30 years' experience in sectors including Mining, Manufacturing, Banking, Oil & Gas. Currently, Ray is the CFO/Company Secretary of Hanking Gold Mining. Prior, he was CFO at Northern Star Resources. Other roles included senior management positions at St. Barbara, Kerr McGee (USA) / Tronox & Bankwest.

### **Michael Hulmes, (Non-Executive Director)**

Over 30 years' experience in Australia, Papua New Guinea, Portugal, Spain, Saudi Arabia & Tanzania. He is a former Managing Director of Somincor responsible for the Neves-Corvo & Aguablanca Mines in Portugal & Spain, respectively. Prior, Mike was General Manager Operations at Ok Tedi Mine, COO at Citadel Resources, General Manager Australian Operations, Barrick Australia, responsible for 5 mines, and General Manager of the Plutonic Gold Mine in Western Australia.

## Management

### **Ron Krusemark, VP Operations (North America)**

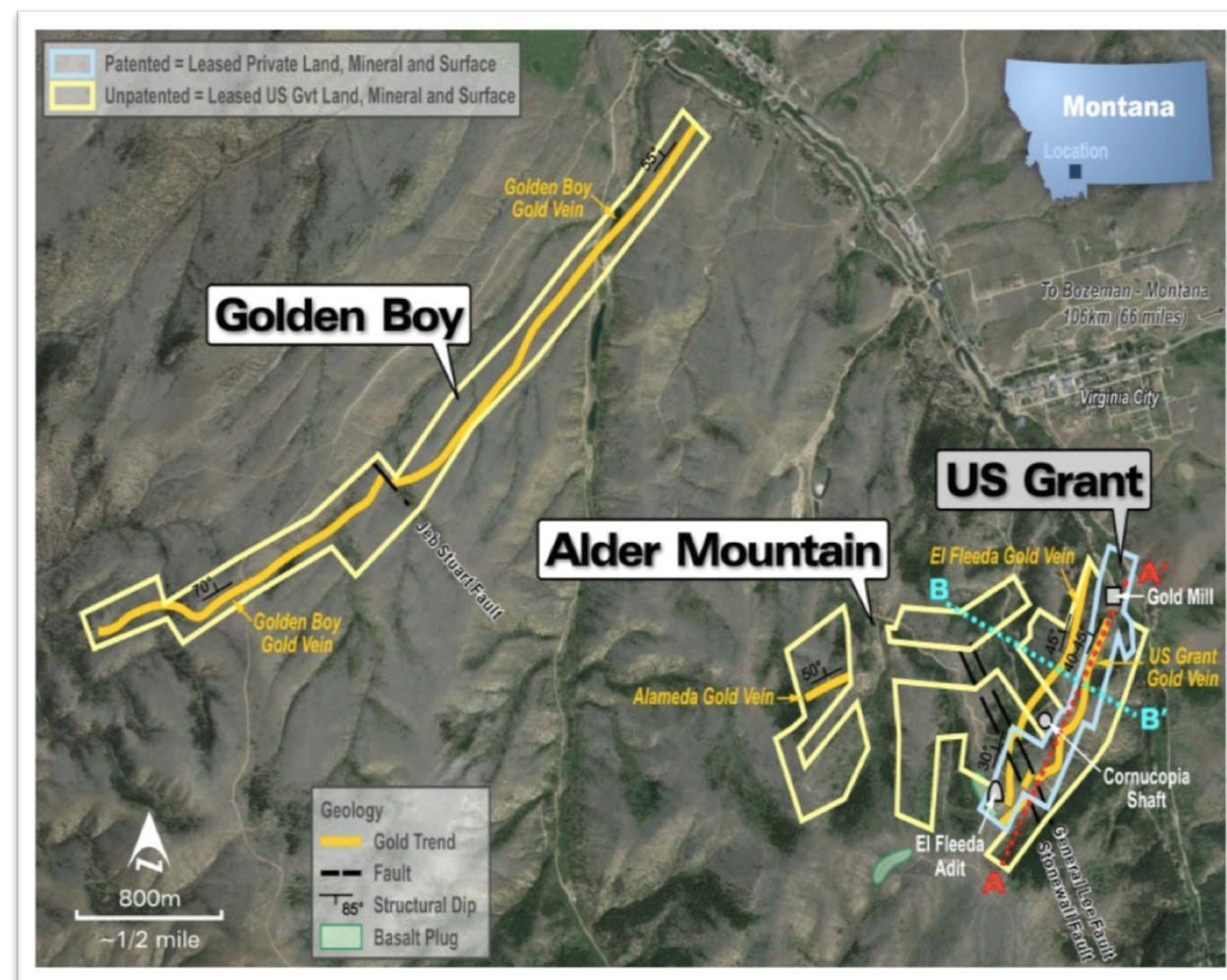
Highly experienced and skilled Mine Engineer/ Project specialist with a BSc in Mine Engineering from the Montana School of Mines. He has extensive engineering, operations & project experience in open pit & underground mines. Ron has a proven record of delivering projects on time and on budget. He has successfully increased production rates and extended mine lives in a cost effective and operationally efficient manner.

# US GRANT GOLD/SILVER MINE & MILL

TSX-V: TCO



- Located in the Virginia City District which has produced ~9 million ounces gold and silver
- Group of patented and unpatented claims within the Alder Mountain Project
  - Includes 535 acre total land package
  - 5 patented and 28 unpatented claims
- Mineral Resource Estimate as at June 30, 2016 based on mapping and sampling information<sup>1</sup>
  - Measured & Indicated = 7,000 Au Eq. oz<sup>2</sup>
  - Inferred = 46,800 Au Eq. oz



<sup>1</sup> Appendix A Mineral Resource Estimate

<sup>2</sup> Equivalent Au based on US \$1200 Au/ounce and US \$15.80 Ag/ounce



# 2016 GROUND BREAKING YEAR – US GRANT MINE



- Focus on the permitted US Grant Mine to generate future cash flow
- Exploring new areas - drill results include 2.8 m at 19.3 g/t Gold Equivalent (Au Eq)<sup>1</sup>
- Installed two ball mills with a capacity of 150 tpd and commenced trial mining and milling
- Made over 50 tonnes of Gold-Silver Concentrate<sup>2</sup>

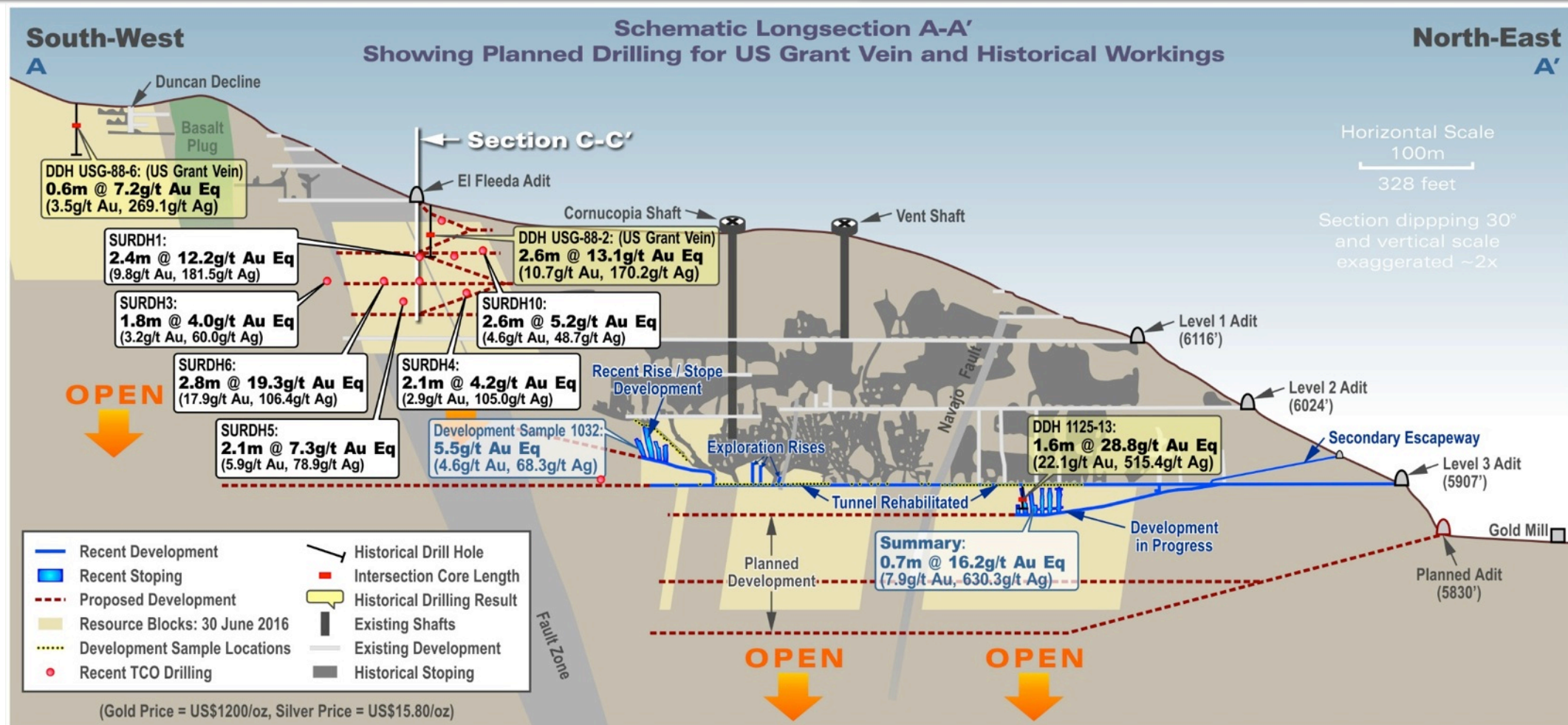


<sup>1</sup> Equivalent Au based on US \$1200 Au and US \$15.80 Ag, See Appendix B.

<sup>2</sup> Full-scale production decision has not been made. Current production decision is based on testing plant capability and recent drilling and has not been based on a feasibility study or mineral reserves.

# US GRANT MINE - US GRANT VEIN

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US Grant Vein is primary mine target with new drilling and assays (*not included in the resource estimate*)

# ALDER MOUNTAIN PROJECT - EXPLORATION POTENTIAL



## US Grant Mine

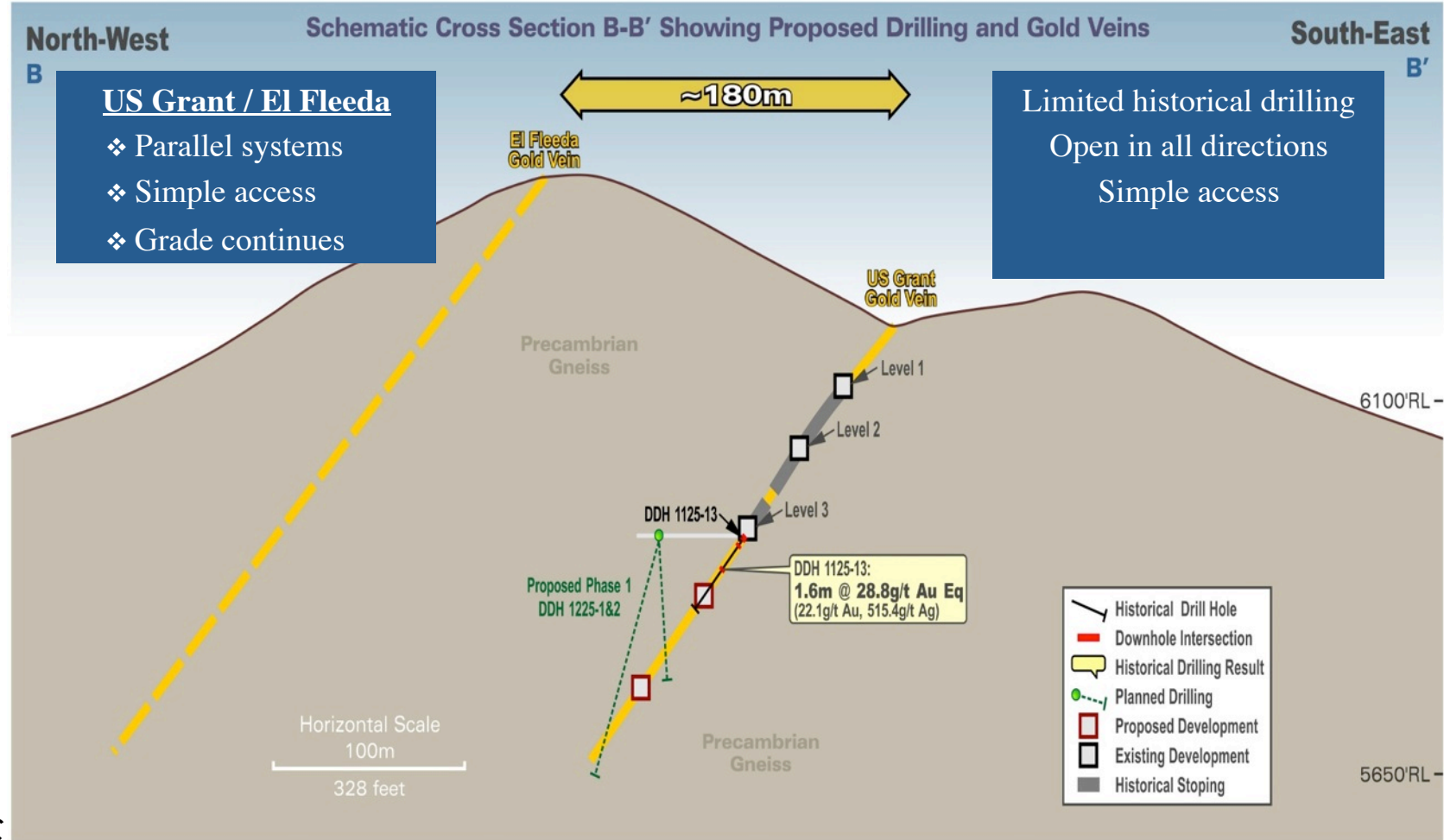
- Gold-Silver quartz veins, dipping 45 degrees, 0.5 to 7.0 meters wide and 1,200 m strike partially developed
- El Fleeda exploration opportunity, 1,200 m strike length, 180m from US Grant Vein: Shared Mine Capital

## Golden Boy

- Golden Boy - two vein sets underexplored over a combined length of 7.9 line km

## Alder Mountain Project

- 'Exploration Target': 1.7-2.6M tons at 0.19-0.28 opt Au Eq<sup>1</sup> (350,000 – 750,000 ounce Au Eq) <sup>1</sup>Appendix C



# US GRANT COST METRICS (USD)

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Based on actual costs for Q1-2017, the movement to mechanized mining has been extrapolated to project the 2018 estimated costs given the increase in tonnage to the 2018 mine plan

- No additional labour should be required as manual tasks currently undertaken will be completed by modern underground mining equipment
- Fixed costs within the business significantly reduce cost metrics as tonnage increases
- Administration costs reduced as no longer required to lease the US Grant (currently \$300K/year)
- Corporate costs are expected to be \$1M/year



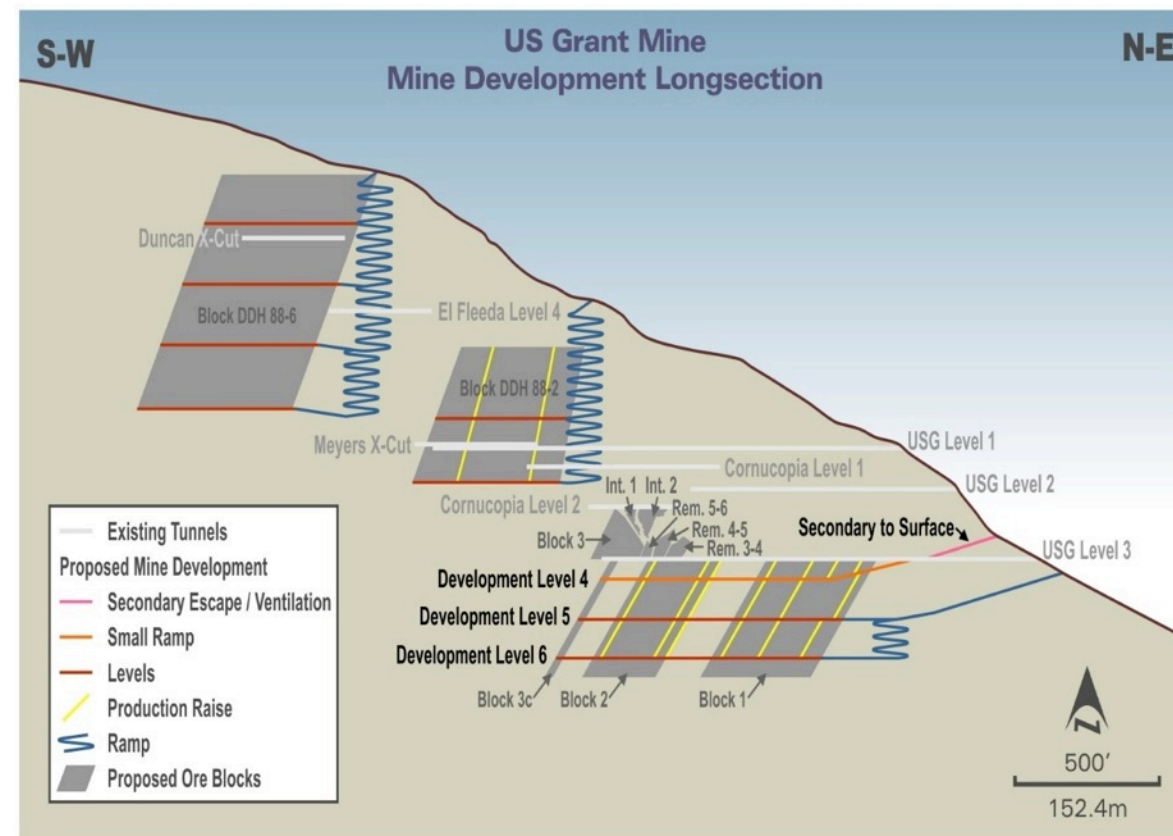
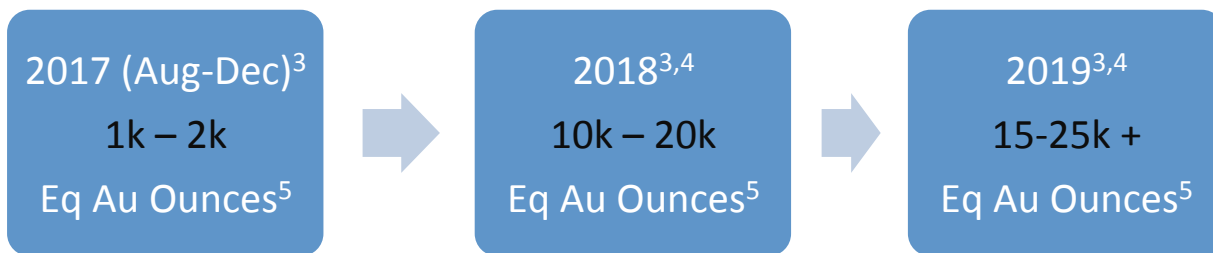
		Actual Q1 2017	Projected 2018
Mining	t	2,737	40,000
Processing	t	2,732	40,000
<b>Costs</b>			
Mining	\$	615,340	3,366,802
Processing	\$	233,999	1,610,675
Admin	\$	206,328	627,519
<b>Total</b>	<b>\$</b>	<b>1,055,667</b>	<b>5,604,996</b>
Mining	\$/t	\$ 224.82	\$ 84.17
Processing	\$/t	\$ 85.65	\$ 40.27
Admin	\$/t	\$ 75.52	\$ 15.69

# US GRANT GOLD/SILVER MINE & MILL

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- Permits in place for mine and processing activities at the US Grant Mine and Mill<sup>1</sup>
- Opportunity to add Kearsarge ounces in future profile
- Given mine cost metrics to 2018 of USD \$6.0M and realizing a projected 10,000 ounces<sup>1,2</sup> at USD \$1200 Au/ounce by drilling = USD \$12 Million contained revenue



<sup>1</sup>Projected from Q1 2017 estimates. Mineral reserve has not been established.

<sup>2</sup>Full-Scale production decision has not yet been made.

<sup>3</sup>Subject to financing and asset purchase plus 150 tpd up to 300 tpd capacity.

<sup>4</sup>Kearsarge Gold Project not included.

<sup>5</sup>Eq Au based on US \$1200/oz Au and US \$15.80/oz Ag.



## US GRANT LEASE/PURCHASE OPTION

- Exclusive option to acquire 100% of Alder Mountain Project
- Three instalments: USD 1.7M May 2017, USD 2.0M May 2018, and USD 2.0M May 2019
- 100% of revenue to TCO with no trailing Net Smelter Royalty (NSR)



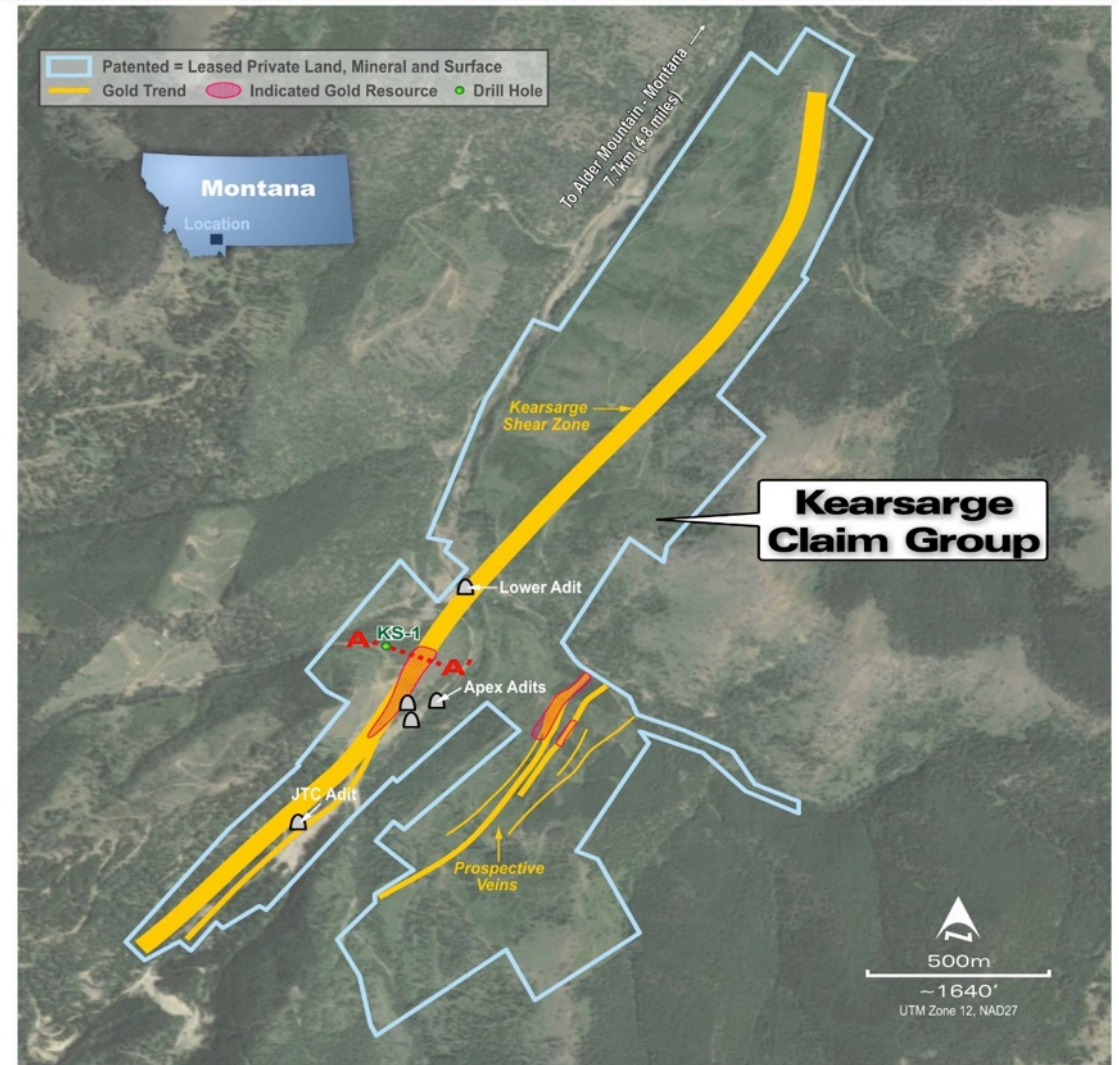
**Progress now to 1<sup>st</sup> Instalment  
Add Modern Mining Equipment**

# KEARSARGE GOLD PROJECT



- Located in the historical Virginia City Mining District only 5 miles (8 km) from the US Grant Mill
- 1995 historical resource estimate reported ~ 600,000 ounces Au<sup>1</sup> (red hatching)
- Kearsarge group of claims:
  - 35 patented claims
  - over 700 acres
- > 6 line kilometres of prospective veins

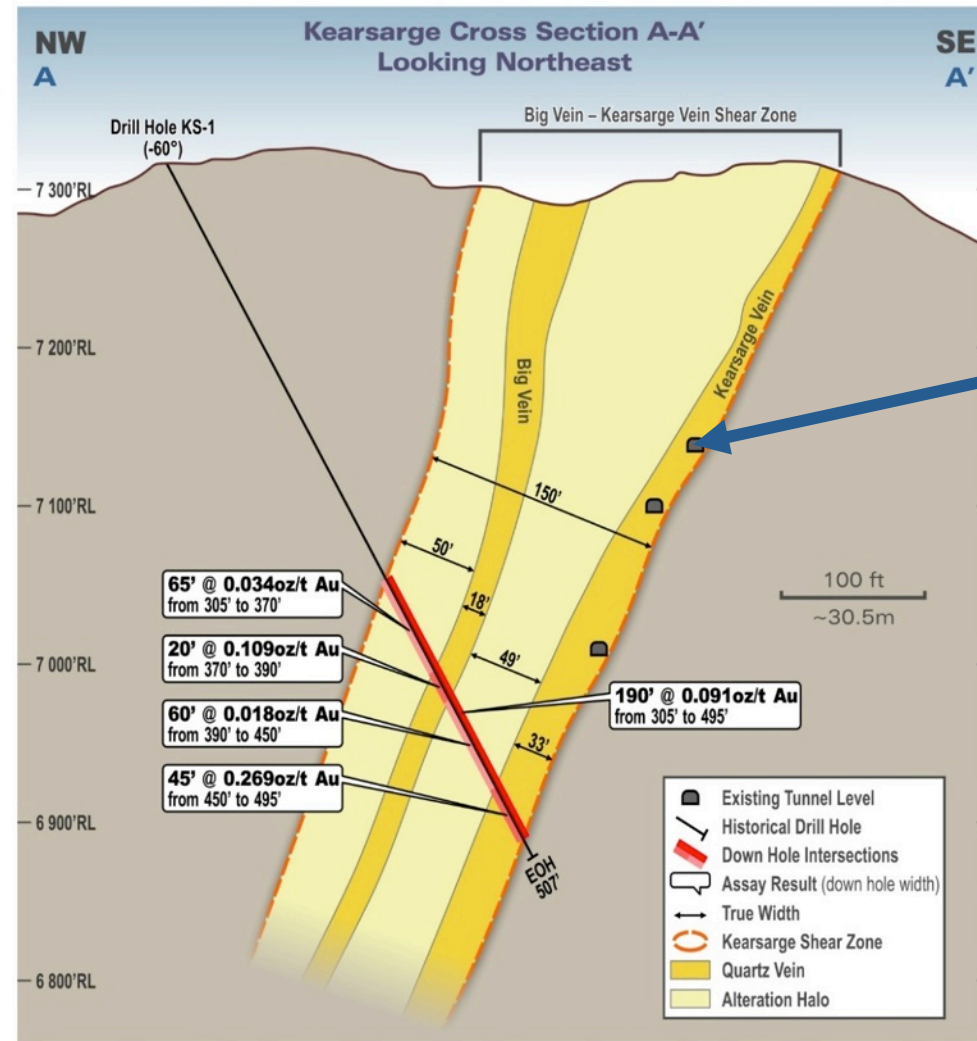
<sup>1</sup> News Release 4 May 2017. No tonnes and grade reported. Mineral resource has not been established or defined. The Company is not treating the historical estimate as a mineral resource or reserve. Source: Hanover Gold Mining Company Annual Report, 1995



# KEARSARGE GOLD PROJECT - EXPLORATION POTENTIAL



- Multiple gold veins in shear zones, dipping 70 degrees, discrete to 33 feet wide (10 m) selective domains
- Historical drilling with reported grades to<sup>1</sup>:  
 45 ft at 0.269 oz/t Au  
 (13.7 m @ 8.3 g/t Au)  
 Within zone of 150 ft at 0.091 oz/t Au  
 (45 m at 2.8 g/t Au)
- Developed on three existing levels



<sup>1</sup> Source: 'Virginia City Mining District, Madison County', Tom Henricksen, Kennecott Exploration Company, 1996





## KEARSARGE CLAIM GROUP (KCG) LEASE/PURCHASE OPTION<sup>1</sup>

- 8 month Exclusive Due Diligence Period ending Dec 2017 for *US\$60,000*
- First Renewal Term of 12 months following expiry of due diligence period for *US\$40,000*
- Second Renewal Term of ten years following 1<sup>st</sup> renewal term with following sequential conditions:
  - *US\$8,333/month* up to TCO mining 30,000 tons/month
  - Greater of *US\$200,000 annually* or 5% Net Smelter Royalty up to TCO mining 100,000 tons/month
  - Greater of *US\$300,000 annually* or 10% Net Smelter Royalty for TCO mining > 100,000 tons/month
- Exclusive option to acquire KCG at any time with payment of US\$6 million less any previous lease or Net Smelter Royalty (NSR) payments.
- On outright purchase, no trailing NSR

<sup>1</sup> News Release 4 May 2017

# MONITOR COPPER/GOLD/SILVER PROJECT



- Already earned-in for 80% of Monitor Project JV in Coeur D'Alene (Silver Valley), Idaho for US2.1M
- Second largest silver producing area in the world
- Comprises 20 unpatented claims and 402 acres. Includes four old mines: Monitor, Richmond, St. Lawrence and Copper Age
- Two mineralized structures, Monitor and Richmond Veins; Monitor known strike 1500 m, up to 10 m wide, 600 m deep
- Monitor Mine mined from 1891 until 1910 when fire destroyed all above ground infrastructure destroyed
- NI 43-101 compliant report on the *Geology and Mineralization of the Monitor Mine Property* completed February 2013



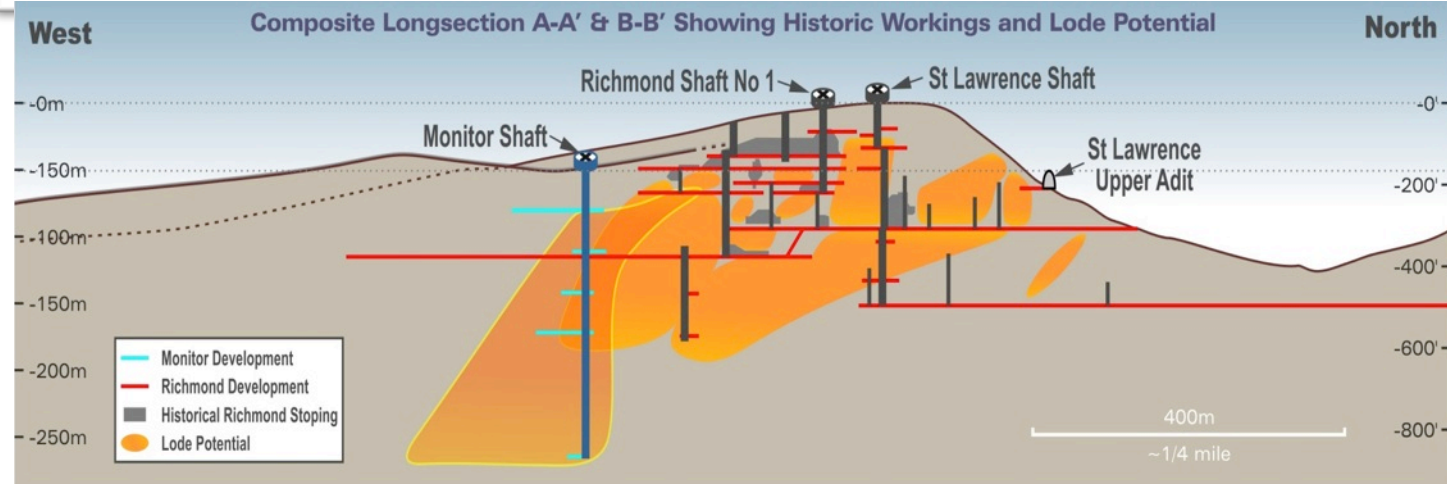
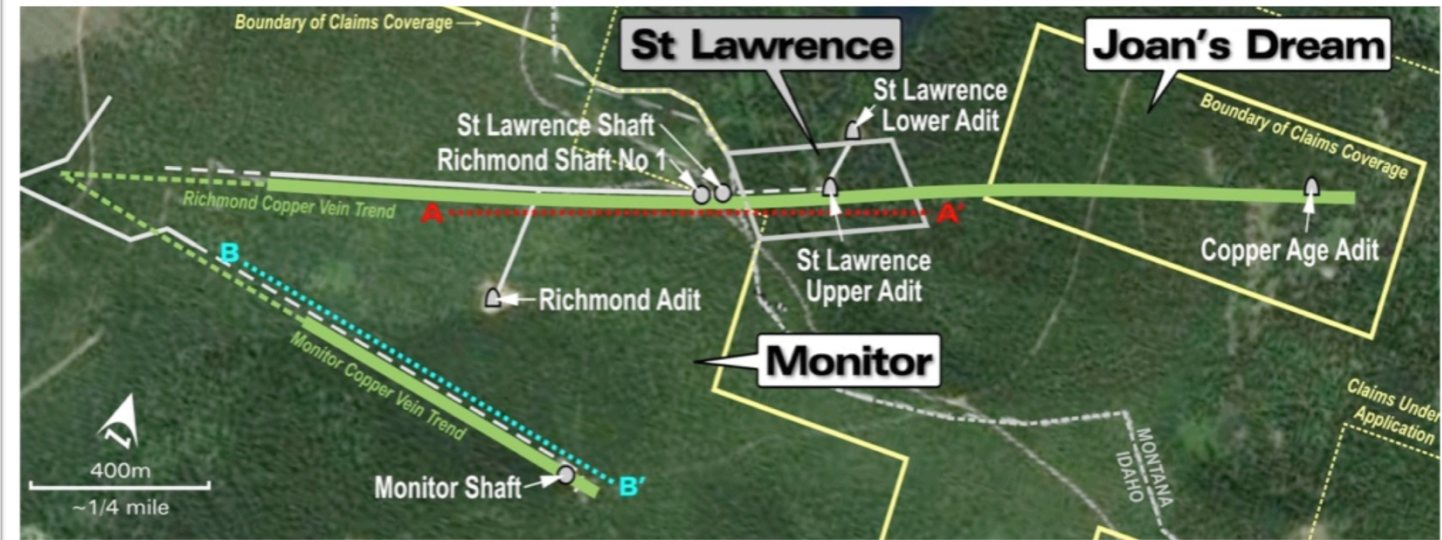
## Region produced:

Silver	+1.2 Billion ounces
Lead	8.3 Million tons
Zinc	3.3 Million tons
Copper	207,000 tons
Gold	529,000 ounces

# MONITOR COPPER/GOLD/SILVER PROJECT



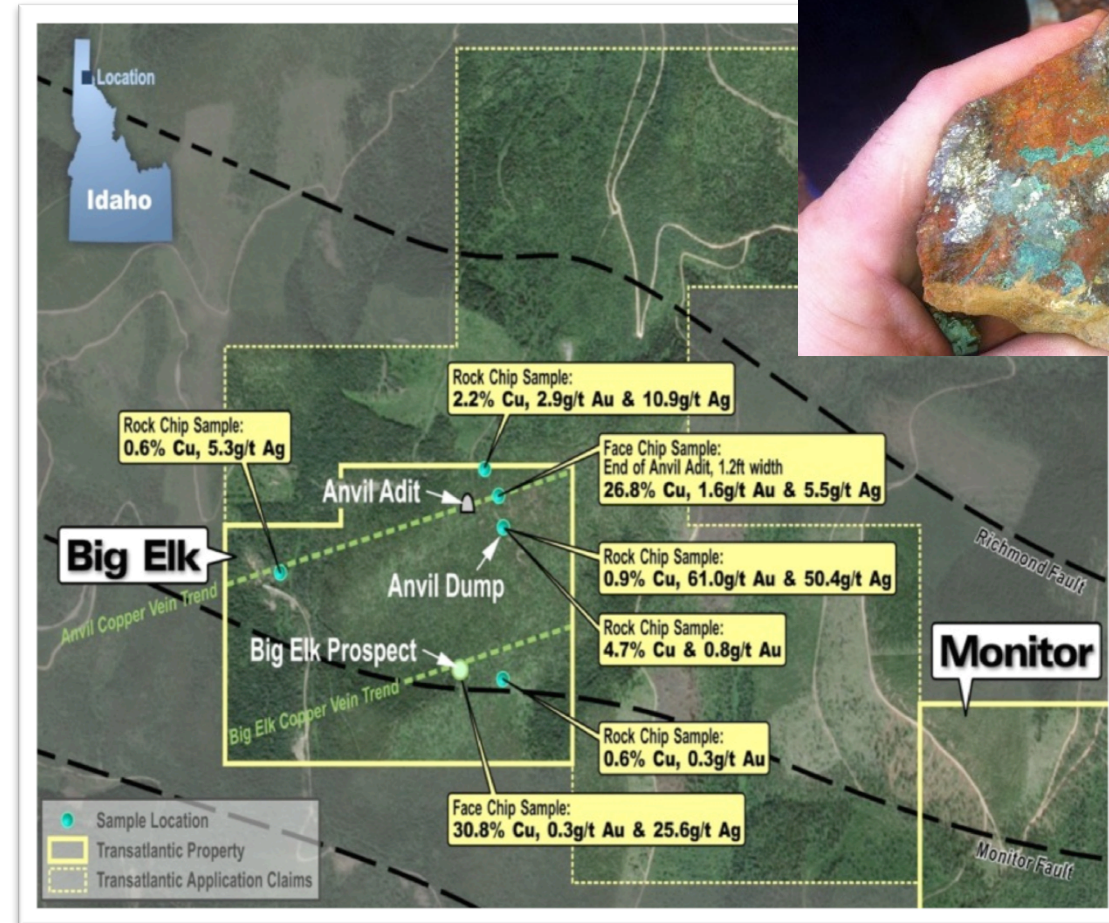
- Monitor average copper grade mined prior to 1920 was ~15% Cu with highest reported grade of 30.5%
  - + Associated metals accompanying Cu: Au 7.2 g/t, Ag 22.5 g/t
- Richmond average copper grade produced was 7.5% Cu prior to 1920
  - + Associated metals accompanying Cu: Au 3-10 g/t, Ag +30 g/t
- Predominant sulphide species are chalcopyrite and pyrite and historic grades are supported by recent drilling and underground exploration





## BIG ELK PROSPECT

- Sulphide deposit at surface, including a high-grade, Cu sample of 30.8% within 1 metre of sub surface
- Known veins with extensions from adits recently accessed
- High grade Cu along 800+ m strike on two veins - Monitor and Richmond as major lines
- Potential for additional interposed veins along strike



# COMPANY ACTIVITY TIMELINE OUTLOOK

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	2017				2018			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
US Grant Lease Trial Mining	●							
US Grant Surface Exploration Drilling	●							
US Grant Mill Upgrade to 150 tpd capacity	●							
First Concentrate Revenue	●							
Election to Purchase - Alder Mountain Project (exercise option)		●						
Open Financing		●						
Modern Equipment - New Decline with Mining & Milling			●	●	●	●	●	●
US Grant Exploration Drilling			●			●	●	
Evaluate M&A with associated financing		●						
Kearsarge Claims Group - Due Diligence		●	●	●				
Monitor Project - Met sample and drilling			●				●	



<sup>1</sup> News Release 23 January 2016.

Subject to financing and exchange approval.

<sup>2</sup> Appendix C Exploration Target Potential

<sup>3</sup> Appendix A Mineral Resource Estimate

<sup>4</sup> News Release 4 May 2017. No tonnes and grade reported.

<sup>5</sup> Mineral resource estimate has not been established or defined



# TRANSATLANTIC

## MINING



### Contact

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# APPENDIX A - MINERAL RESOURCE ESTIMATE<sup>1</sup>

TSX-V: TCO



Resource Class	Cutoff EqAu (oz tr/sh ton)	Total Sh Tons (Undiluted)	Au Grade (oz tr/sh ton)	Ag Grade (oz tr/sh ton)	Equivalent Au grade (oz tr/sh ton)	Au Troy Ounces	Ag Troy Ounces	Equivalent Au Troy Ounces
Measured	0.09	14,100	0.16	7.0	0.25	2,300	98,100	3,600
Indicated	0.09	13,500	0.16	7.2	0.26	2,200	97,000	3,500
<b>Measured + Indicated</b>	<b>0.09</b>	<b>27,600</b>	<b>0.16</b>	<b>7.1</b>	<b>0.26</b>	<b>4,500</b>	<b>195,100</b>	<b>7,000</b>
Inferred	0.09	165,000	0.18	7.7	0.28	30,000	1,278,400	46,800

\*Equivalent Au based on USD \$1200 Au and USD \$15.80 Ag

\*Figures may not total due to rounding of significant figures

<sup>1</sup>Mineral Resources are not mineral reserves and do not have demonstrated economic viability

Chris Pfahl is the Qualified Person pursuant to National Instrument 43-101 responsible for having reviewed and approved the technical information contained in this presentation. Chris is the Principal and Owner of Silver Valley Engineering.



# APPENDIX B – DRILLING ASSAY RESULTS (2016)

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Hole #	from (ft.)	to (ft.)	true width (ft.)	Au opt	Ag opt	Au Eq. opt	Au g/t	Ag g/t	Au Eq. g/t
<b>SURDH#1</b>	159	167.7	5.9	0.286	5.3	0.357	9.8	181.52	12.24
<i>Includes</i>			<b>4.4</b>						<b>14.2</b>
<b>SURDH#3</b>	122	128	3.5	0.093	1.8	0.116	3.19	60	3.99
<b>SURDH#4</b>	198	205	6.7	0.083	3.1	0.124	2.86	104.96	4.24
<b>SURDH#5</b>	201	207.6	6.4	0.172	2.3	0.203	5.9	78.88	7.33
<i>Includes</i>			<b>2.1</b>						<b>16.9</b>
<b>SURDH#6</b>	177.4	186.7	8.9	0.522	3.1	0.564	17.91	106.44	19.35
<i>Includes</i>			<b>2.8</b>						<b>36.8</b>
<b>SURDH#8</b>	191.5	195	3.3	0.195	3.1	0.237	6.68	107.26	8.09
<b>SURDH#9</b>	178.5	187.5	6.8	0.068	2.2	0.097	2.33	75.97	3.33
<b>SURDH#10</b>	268	276.5	6.1	0.133	1.4	0.152	4.55	48.75	5.19
<i>Includes</i>			<b>2.0</b>						<b>10.2</b>

Equivalent Au based on US \$1200 Au and US \$15.80 Ag

See News Release 19 January 2017 for further information

Nesbert Nyama is the Qualified Person pursuant to National Instrument 43-101 responsible for having reviewed and approved the technical information contained in this presentation.

# APPENDIX C – EXPLORATION TARGET POTENTIAL<sup>1</sup>

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Exploration Area	Tons	Au opt	Ag opt	Au Eq opt	Au Eq oz	Drill Footage
US Grant Vein - Underground drilling	236,000 - 354,000	0.14 - 0.22	6.72 - 10.08	0.23 - 0.35	55,000 - 124,000	37,500
US Grant Vein - Surface USG-88-2 block	236,000 - 354,000	0.25 - 0.38	4.00 - 6.00	0.30 - 0.45	73,000 - 165,000	31,000
US Grant Vein - Surface USG-88-6 block	228,000 - 342,000	0.08 - 0.12	6.32 - 9.48	0.16 - 0.24	37,000 - 84,000	18,000
El Fleeda Vein - Surface drilling	452,000 - 678,000	0.12 - 0.18	3.20 - 4.80	0.16 - 0.24	73,000 - 165,000	32,000
Golden Boy Claims Group	278,000 - 417,000	0.12 - 0.18	3.20 - 4.80	0.16 - 0.24	45,000 - 102,000	6,500
Lee Fault Zone	320,000 - 480,000	0.12 - 0.18	3.20 - 4.80	0.16 - 0.24	52,000 - 117,000	7,500
<b>Totals:</b>	<b>1,750,000 - 2,625,000</b>	<b>0.14 - 0.20</b>	<b>4.20 - 6.28</b>	<b>0.19 - 0.28</b>	<b>335,000 - 757,000</b>	<b>132,500</b>

<sup>1</sup>Exploration target for the project is conceptual in nature and in the range of 350,000 to 750,000 ounces Au Eq. at 0.19 ounce/ton to 0.3 ounce/ton Au Eq.

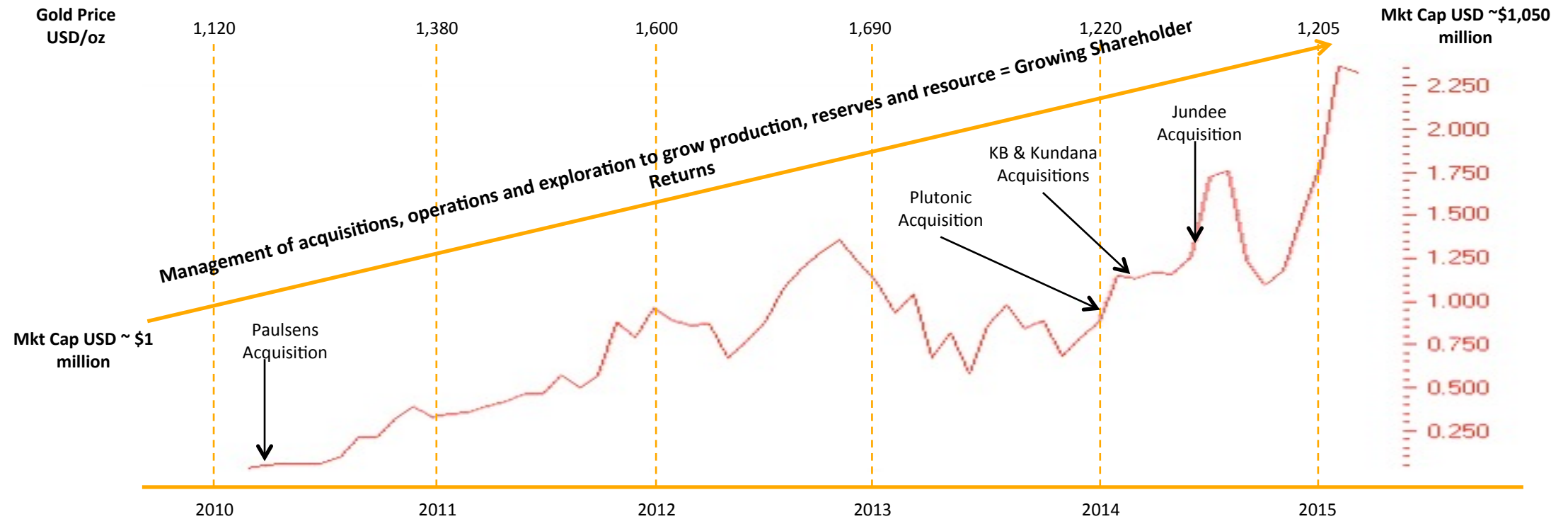
The potential quantity and grade is conceptual in nature as there has been insufficient exploration to further define a mineral resource above what is stated in the mineral resource estimation. It is uncertain whether further exploration will result in the exploration target being delineated as a mineral resource.

PEA estimate does not reflect the full allocation of funds required to drill test this conceptual exploration potential.

Equivalent Au based on US \$1200 Au and US \$15.80 Ag.

Nesbert Nyama is the Qualified Person pursuant to National Instrument 43-101 responsible for having reviewed and approved the technical information contained in this presentation.

# APPENDIX D – MANAGEMENT’S RECENT PERFORMANCE (4 YEARS)



- ❖ Executive management team members that grew Northern Star Resources Limited (ASX):
  - USD 1 Million to 1.5 Billion Market Capitalization while raising approximately USD \$135M
  - 50K oz per annum gold producer to 550K oz gold per annum
  - Integrated 4 new mine sites in operation
  - Resource base from 100K oz gold resource and no reserves to 6M oz and 1.1M oz respectively with rapid payback on raisings