



# Sylla Gold

**Niaouleni Gold Project, Mali**  
Corporate Presentation – January 2023



# Forward Looking information

## Information Contained in this Presentation

This presentation (the “Presentation”) has been prepared by Sylla Gold Corp. (“Sylla”, “SYG” or the “Company”) solely for informational purposes. None of SYG, its affiliates or any of their respective employees, directors, officers, contractors, advisors, members, successors, representatives or agents makes any representation or warranty as to the accuracy or completeness of any information contained in this Presentation and shall have no liability for any representations (expressed or implied) contained in, or for any omissions from, this Presentation. This Presentation shall not constitute an offer, nor a solicitation of an offer, of the sale or purchase of securities. This Presentation does not constitute an offering of securities of SYG and under no circumstances is it to be construed as a prospectus or advertisement or public offering of securities.

No securities regulatory authority or similar authority has reviewed or in any way passed comment upon the document or the merits of the Company’s securities and any representation to the contrary is an offence. Except where otherwise indicated, the information contained in this Presentation has been prepared by Sylla and is given as of the date hereof. The delivery of this Presentation shall not imply that the information herein is correct as of any date after the date hereof.

## Market and Industry Data

This Presentation includes market and industry data that has been obtained from third party sources, including industry publications. SYG believes that the industry data is accurate and that the estimates and assumptions are reasonable, but there is no assurance as to the accuracy or completeness of this data. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance as to the accuracy or completeness of included information. Although the data is believed to be reliable, SYG has not independently verified any of the data from third party sources referred to in this Presentation or ascertained the underlying economic assumptions relied upon by such sources. References in this Presentation to reports and publications should not be construed as depicting the complete findings of the entire referenced report or publication. SYG does not make any representation as to the accuracy of such information.





## Cautionary Note Regarding Forward-looking Information

This Presentation contains “forward-looking information” within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information with respect to the Company’s strategy, plans or future financial or operating performance, and advancements at the Company’s properties; Any expectations with respect to defining mineral resources or mineral reserves on any of the projects any expectation with respect to any permitting, development or other work that may be required to bring any of the projects into production; any expectation that any of the projects can be brought back into production rapidly or expeditiously; any expectations as to future exploration potential for any of the projects; any expectation as to the outcome or success of any proposed programs for any of the projects; any expectation that market conditions will warrant future production from any of the projects; statements with respect to the transaction (the “Transaction”) with Energy Fuels Inc. (“Energy Fuels”), the timing of closing of the Transaction and the impact on the Company’s operations; any expectation that any future production payments will become due and payable and be paid. Generally, but not always, forward looking information and statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or variations of such words and phrases or statement that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof.

Forward-looking information is based on SYG’s current expectations, beliefs, assumptions, estimates and forecasts about the Company’s business and the industry and markets in which it operates. Such forward information and statements are based on numerous assumptions, including among others, the availability of financing, the accuracy of previous exploration records and results, that the results of planned exploration activities are as anticipated, the cost of planned exploration activities, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company’s planned exploration and development activities will be available on reasonable terms and in a timely manner and that general business and economic conditions will not change in a material adverse manner. Although the assumptions made by the Company in providing forward looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances and achievements of SYG to differ materially from any projections of results, performances and achievements of SYG expressed or implied by such forward-looking information or statements. These factors include receipt of certain regulatory approvals in connection with the completion of the Transaction; the satisfaction of closing conditions; potential conflicts of interest between SYG and Energy Fuels; the costs associated with bringing any of the projects back into production; risks that historical mineral estimates can be updated and be verified to be current mineral resources or Mineral Reserves; permitting and regulatory delays; litigation risks; competition from others; market factors, including future demand for and prices realized from the sale of precious metals; government actions that could restrict or eliminate the ability to mine on public lands, such as through the creation or expansion of national monuments or through mineral withdrawals; the policies and actions of foreign governments, which could impact the competitive supply of and global markets for precious metals; the Company’s expectations in connection with the production and exploration, development and expansion plans at the projects discussed herein being met; changes in national and local government legislation, taxation, controls or regulations and/or changes in the administration or laws, policies and practices; the impact of general business and economic conditions; fluctuating metal prices; currency exchange rates; the impact of inflation; general risks of the mining industry; failure of plant, equipment or processes to operate as anticipated; unanticipated results of future studies; seasonality and unanticipated weather changes; success of exploration activities, permitting timelines, government regulation; environmental risks; unanticipated reclamation expenses; title disputes or claims; as well as those risk factors discussed or referred to herein and in the Company’s filings made with the securities regulatory authorities available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

The footnotes, endnotes and appendices to this Presentation contain important information.

### Qualified Person Statement

All scientific and technical information contained in this presentation has been prepared and approved by Gregory Isenor, P.Geo. and Director of Sylla, who is a Qualified Person as defined by NI 43-101. Mr. Isenor has verified the scientific and technical information disclosed in this presentation by reviewing and referencing published scientific and government reports, existing 43-101 technical reports, and news releases related to Sylla’s properties that outline their geology and structure, mineralization potential, and deposit style.

# Directors and Officers

## Regan Isenor President & CEO, Director

Mr. Isenor holds a B.A. from Acadia University and Master's in Project Management from St Mary's University. Mr. Isenor has over 14 years of experience in exploration projects around the world with publicly-traded companies involved in the resource sector. Mr. Isenor was formerly CEO of MegumaGold Corp., a TSX.V Canadian Junior Gold exploration company focused on value-oriented exploration within the emerging gold camp of the Meguma Formation in Nova Scotia. Prior to joining MegumaGold Corp. in June 2018, Mr. Isenor was involved with various international projects in Turkey (Menderes), West Africa (Burkina Faso, Bissa Hill deposit, Mali Siribaya Gold project), Ireland (Zinc), Northern Ontario and Nova Scotia. Mr. Isenor served as an executive and was past president of the Mining Society of Nova Scotia.

## Gregory Isenor Director

Mr. Isenor holds a B.Sc. Geology (1970) from Acadia University and is a member of the Association of Professional Geologists of Nova Scotia. Currently Mr. Isenor is a Director of Roscan Gold Corp; a company engaged in gold exploration in Western Mali. Mr. Isenor was President, CEO and Director (2005 to 2017) of Merrex Gold Inc., up until Merrex was taken over by IAMGOLD Corp. During that time, Merrex discovered two significant gold deposits in Mali (West Africa): the Siribaya deposit; and with joint venture partner IAMGOLD, the Diakha deposit. Previously, Mr. Isenor was the President, CEO and Director (2003 to 2005) of Jilbey Gold Exploration Ltd. until Jilbey was acquired by High River Gold Mines Limited. During Mr. Isenor's time with Jilbey, Mr. Isenor led the team that identified the Bissa gold deposit in Burkina Faso (West Africa), which was placed into production by Nord Gold SE. In addition, from 1979 – 2003, Mr. Isenor worked as an independent consulting geologist on mineral exploration projects in Canada, the United States, Australia, New Zealand, Asia and Africa. As well, Mr. Isenor founded Jubilee Minerals Inc. to develop the Jubilee zinc deposit and Glencoe Resources Inc. to develop the Glencoe limestone deposit both located in Nova Scotia, Canada.

## François Lalonde Director

Mr. Lalonde holds a B.Sc. in Civil Engineering from Concordia University in Montreal and has been a member of the Order of Engineers of Quebec from 1984 to 2014. He is an independent consulting civil engineer and has worked for and consulted to multinational engineering and construction companies such as SNC-Lavalin (Canadian company based in Montreal) and Bouygues Travaux Publics (French firm based in Saint-Quentin-en-Yvelines). Mr. Lalonde has also participated in international business development for the Quebec firm Pomerleau Construction. He has in-depth knowledge of markets and business acquaintances in Canada, United States, Middle East and Africa, where he most notably participated in large-scale energy, motorway and other infrastructure development and mining projects. Mr. Lalonde is also a director of Stellar AfricaGold Inc. (TSXV: SPX) and Granite Creek Copper (TSXV: GCX). He was formerly a director of Algold Resources LTD. (TSXV: ALG)

# Directors and Officers Continued

## Darrin Campbell

Director

Mr. Campbell is a Chartered Professional Accountant and Certified Management Accountant with 20 years of executive financial management experience and is currently the President of Namibia Critical Metals Inc (TSXV:NMI), which is developing the Lofdal Heavy Rare Earth Project under joint venture with Japan Oil Gas & Metals National Corporation (JOGMEC) . Mr. Campbell also served as the CFO of NMI from March 2017 - Apr 2021.

Darrin has provided contract accounting and financial services to numerous public and private companies and played key leadership roles in financings and transactions taking companies public onto the TSX-V. From 2013-2014 he was the CFO of Ressources Appalaches and was the financial leader bringing into production Nova Scotia's first operating gold mine in over 14 years. Mr. Campbell obtained a Bachelor of Commerce from Saint Mary's University in 1996 and is a member of the Chartered Professional Accountants of Nova Scotia.

## Jamie Spratt

Director

Mr. Spratt is president at Walmsley Capital Inc., a corporate finance and advisory firm that he founded in 2019. He has 15 years of capital markets experience in equity research and investment banking. He was previously partner and equity research analyst at Clarus Securities Inc., where he was a key member of a respected mining practice that participated in many equity financings. Mr. Spratt started his career in investment banking, where he advised on merger and acquisition (M&A) and corporate finance mandates and achieved valuable transaction experience. Mr. Spratt has an MBA from the Rotman School of Management, a BA in applied economics from Queen's University and is a CFA charterholder. He is a member of the Toronto Society of Financial Analysts.

# Technical Team

## John Learn Technical Advisor

Mr. Learn is a consulting geologist based in Ouagadougou, Burkina Faso, and brings 25 years of gold exploration experience in West and East Africa to the Company. John Learn studied Geology at Brock University (HBS 1977) and McGill University (MScApp 1981) before beginning his career in uranium and gold exploration in Canada; mainly in the Athabasca Basin (work with Cigar Lake discovery team) and the Abitibi subprovince in Ontario and Quebec. Over the years, Mr. Learn worked with various junior and major mining companies in the gold and uranium sectors: former Chief Geologist for Channel Resources; High River Gold Mines and Goldrush Resources; former Exploration Manager for IAMGOLD Mali and former General Manager for High River Gold Exploration (Nordgold) from 2014-2018. From 2019 to March of 2021 John was exploration manager for Roscan Gold and part of the Mankouke gold discovery team at the Kandiole project

## Jean-Marc Gagnon Technical Consultant

Mr. Gagnon is a professional geological engineer with over 35 years of professional activity in the mining exploration sector. He obtained a Masters degree in Business Administration (MBA) in 1994. During the past twenty years, Mr. Gagnon has been involved in the generation, management, evaluation, and development of mining exploration projects for gold, mainly in West Africa, where he held positions as country manager, project manager and consulting geologist for various junior mining companies. Mr. Gagnon has participated in the development of the gold project Siribaya in Mali, which is at present close to feasibility study. He also played a role in the evaluation of the Bissa Hill gold deposit in Burkina Faso, currently in production. Mr. Gagnon has managed exploration for various commodities, including gold, in Gabon, Turkey, Algeria, and South America (Venezuela, Guyana and Peru). Prior to West Africa, Mr. Gagnon worked exclusively on gold projects in Val D'Or / Rouyn-Noranda, Québec.

## Touba Mining Operations Contractor

Touba has worked with the current Sylla management team for 15 years on projects including Siribaya/Diakha (Merrex Gold) , and Mankouke (Roscan Gold). A professional, dependable logistics and exploration staff provider, Touba ensures Sylla's exploration programs are executed efficiently.



# Capital Structure

Issued and Outstanding Common Shares (Insiders 20%)	38,054,834
Warrants	16,337,559
Options	3,075,000
<b>Fully Diluted</b>	<b>57,467,393 (current)</b>



## Management Track Record of Success

# West African Greenstone Belts

### Jilbey Gold

Burkina Faso

- Developed, Bissa Hill Deposit
- Company sold to High River Gold in 2008

### Merrex Gold

Mali

- Discovered Siribaya-Diakha & Karita deposits.
- Company sold to IAMGOLD in 2017

### Roscan Gold

Mali

- Currently drilling Kandiole/Mankouke South discovery ( [www.roscan.ca](http://www.roscan.ca) )







**Mali**  
West Africa

# Why Mali ?

The Birimian greenstone belts in Southern Mali host significant accumulations of gold as exemplified by deposits such as Loulo & Gounkoto, Sadiola, Fekola, Tabakota, Boto, Diakha & Siribaya

- Sylla Gold management have significant experience in Mali
- Strategic local partner

Gold Deposit	Mining Company	Production Start/Status	P&P Reserves (Moz Au)	M&I Resources (Moz Au)	Inferred Resources (Moz Au)	Historical Production (Moz Au)
Loulo & Gounkoto <sup>1</sup>	Barrick Gold	2005	6.7	9.0	2.0	5.6
Sadiola <sup>2</sup>	Allied Gold	1996	4.0	6.9	1	8.0
Fekola <sup>3</sup>	B2Gold	2017	4.2	5.7	0.5	1.0
Tabakota & Segala <sup>4</sup>	BCM	2006	-	1.9	0.8	1.3
Boto <sup>5</sup>	IAMGOLD	Development	1.6	2.0	0.5	-
Diakha & Siribaya <sup>6</sup>	IAMGOLD	Advanced Exploration	-	0.7	1.2	-

*Note: Readers are cautioned that the information shown above regarding mineral resources & reserves and production history on adjacent or similar properties is not necessarily indicative of the mineralization on Sylla Gold's properties*

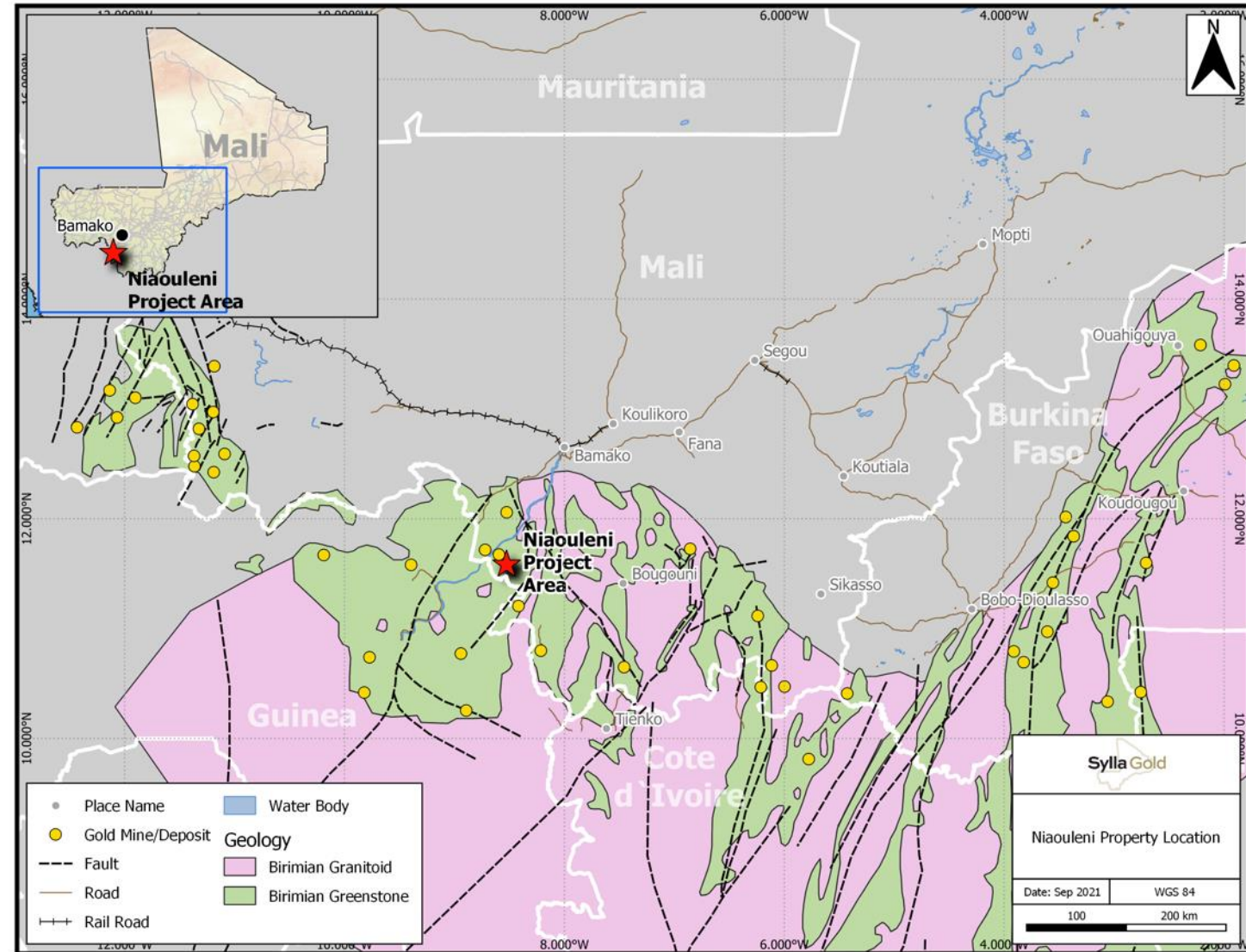
#### Sources for Historical Estimates and Production Numbers:

1. Barrick Gold Corp 2020 Annual Information Form ("AIF") – Loulo-Gounkoto Gold Mine Complex, Mali
2. IAMGOLD Corp 2019 AIF – Sadiola Mine, Mali sold to Allied Gold Corp (privco) in December 2020
3. B2Gold Corp 2020 AIF – Fekola Mine, Mali
4. Endeavour Mining Corp 2018 AIF – Tabakota Mine, Mali sold to BCM Investments Ltd (privco) in December 2018
5. IAMGOLD Corp. 2020 AIF – Boto Gold Project, Senegal
6. IAMGOLD Corp. 2020 AIF – Diakha - Siribaya Project, Mali



# Niaouleni Project

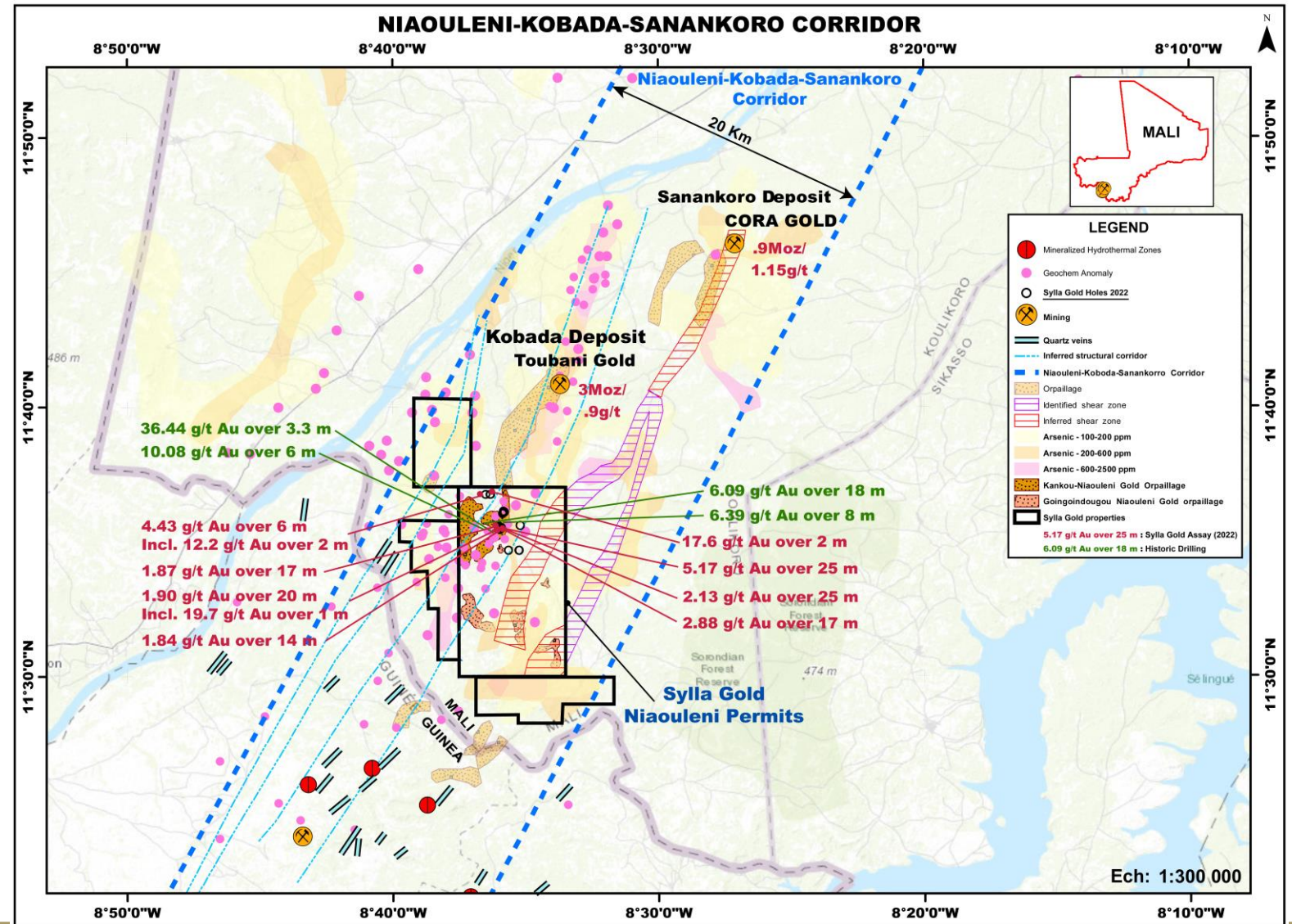
- 9,200 hectare exploration permit
- Located approximately 128 km south-west of Bamako, the capital city of Mali, in the Birimian Greenstone Belt.
- The Birimian greenstones of southern Mali are host to numerous multi-million ounce gold deposits





# Niaouleni Project

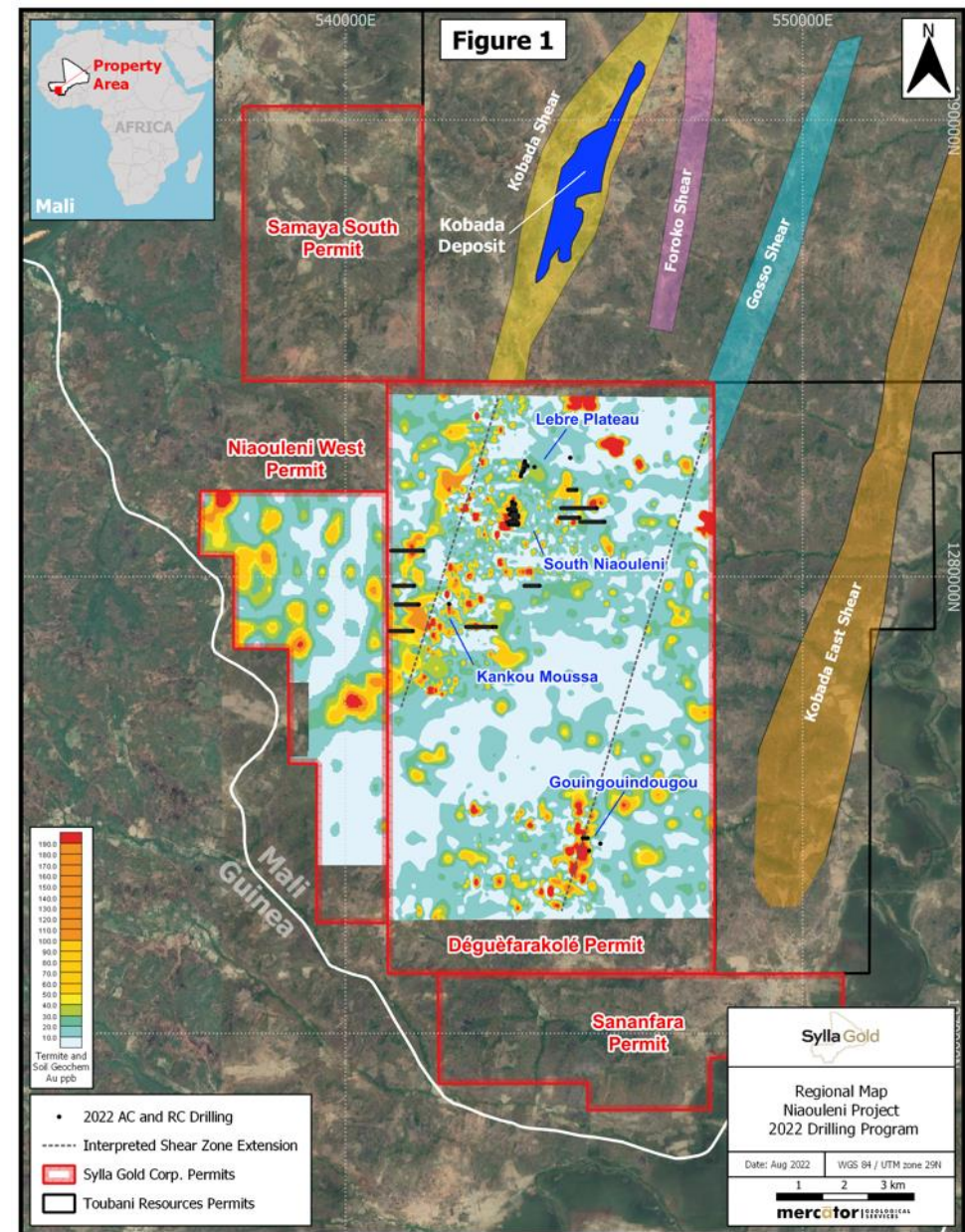
- 17,200 hectares within prolific greenstone belt in southwest Mali
- Located within a developing major structural corridor. A “mining camp in the making”, host to multiple, growing near surface deposits.
- Contiguously south, and on strike with Toubani Resources' (formerly African Gold Group) Kobada Gold Deposit
- The Property appears to comprise an 8 km strike length extension of the Kobada Shear and 12 km strike length extension of the Gosso Shear
- Artisanal gold workings on the Property throughout the Kobada and Gosso shear extensions
- [NI 43-101 technical report](#) completed for the Niaouleni Project by ACA Howe with an effective date of September 28, 2021





# Niaouleni Project

- Niaouleni is located adjacent to and contiguously south of African Toubani Resources' Kobada Gold Project that has:
  - Proven & Probable Mineral Reserves** of 45.0 Mt at 0.87 g/t Au for 1,252.5 Koz of contained Au using open-pit mining scenario and US\$1,610/oz gold (0.35 g/t cutoff)
  - Measured & Indicated Mineral Resources** of 67.5 Mt at 0.86 g/t Au for 1,711 Koz of contained Au (inclusive of reserves); **Inferred Mineral Resources** of 49.6 Mt at 1.06 g/t Au for 1,433 Koz of contained Au
- Source: NI 43-101 Technical Report on the Kobada Gold Project, Mali with an effective date of September 29, 2021, filed on SEDAR under African Gold Group, Inc. Note that any information regarding mineral resources & reserves on adjacent or similar properties is not necessarily indicative of the mineralization on the Niaouleni Project. Refer to cautionary statements.*
- Past exploration work indicates the Kobada and Gosso Shears extend south into the Niaouleni Project for a combined **20km strike length**
- Extensive artisanal gold workings at Niaouleni have extracted gold from the area of the interpreted Kobada shear extension further indicating this extension

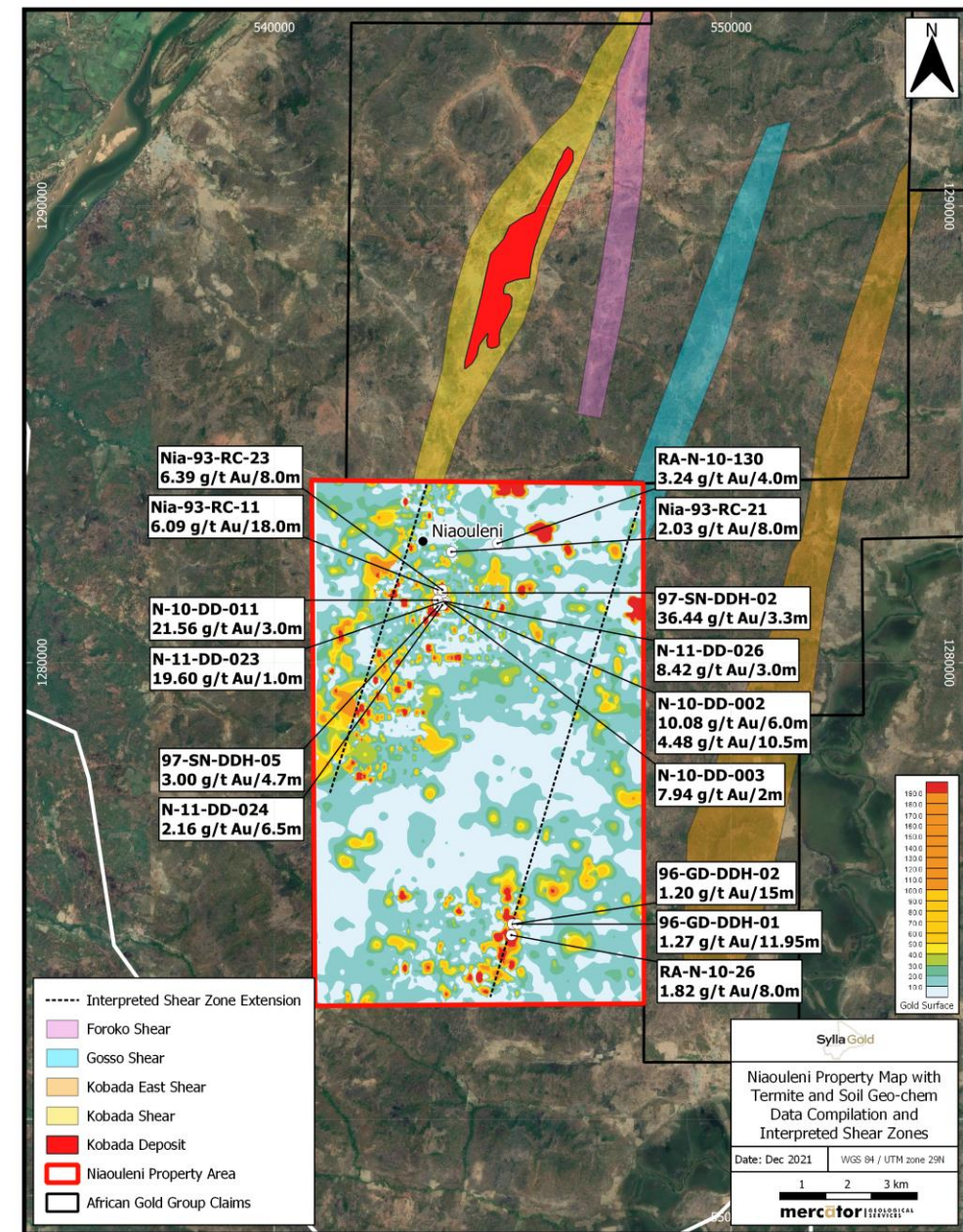




# Niaouleni Project

## Past Drilling Results

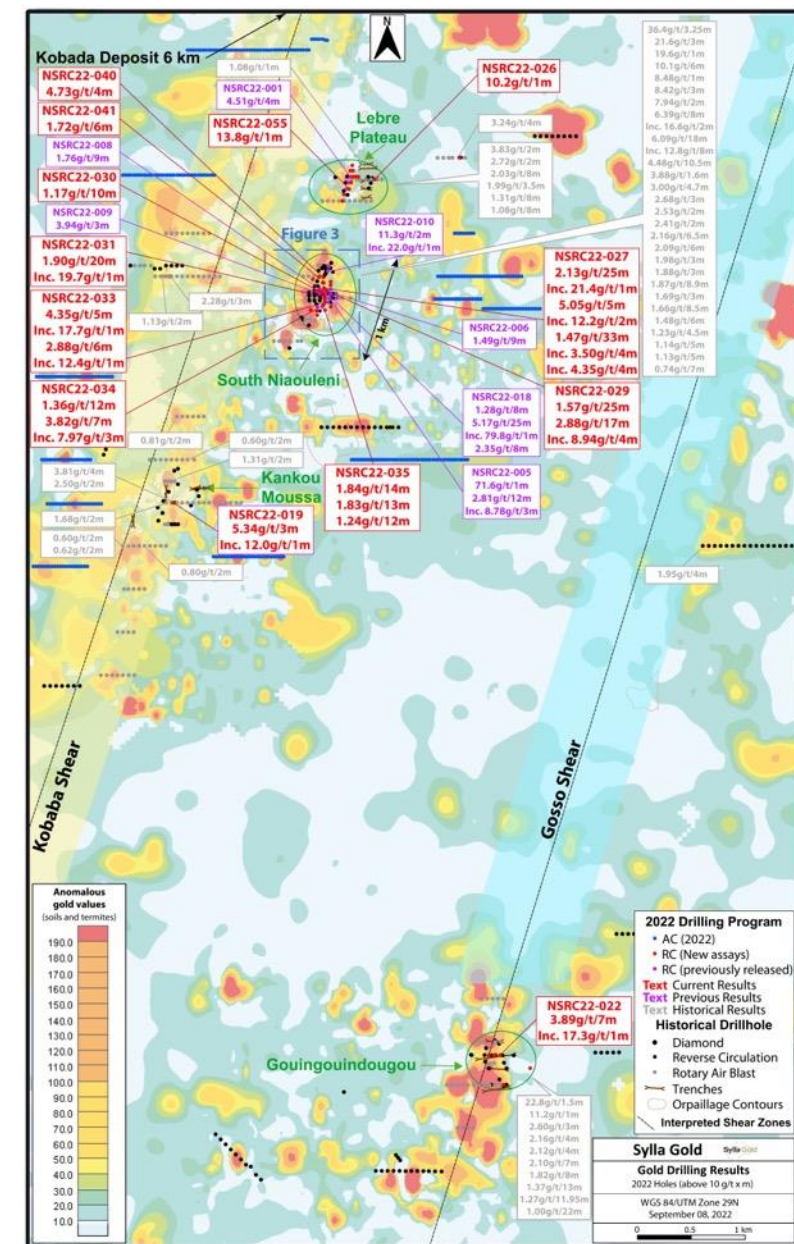
• NIA-93-RC-11	38m to 56m	18m @ <b>6.09 g/t Au</b>
• NIA-93-RC-23	20m to 28m	8m @ <b>6.39 g/t Au</b>
• N-10-DD-002	30.5m to 36.5m	6m @ <b>10.08 g/t Au</b>
• N-10-DD-002	41.5m to 52m	10.5m @ <b>4.48 g/t Au</b>
• 97-SN-DDH-02	71.5m to 74.75m	3.3m @ <b>36.44 g/t Au</b>
• N-10-DD-011	12.6m to 15.6m	3m @ <b>21.56 g/t Au</b>
• N-11-DD-024	95m to 101.5m	6.5m @ <b>2.17 g/t Au</b>
• 96-GD-DDH-02	92.5m to 107m	15m @ <b>1.2 g/t Au</b>
• 96-GD-DDH-01	184m to 196.25m	11.95m @ <b>1.27 g/t Au</b>



# 2022 Exploration Program

## Sylla Gold's Maiden Drill Campaign (April-July 2022)

- 6,754m Reverse circulation
- 10,600m Aircore (results pending)
- 48 of 57 RC holes have hit high grade gold mineralization including 5.17 g/t over 25m in hold NSRC 22-18.

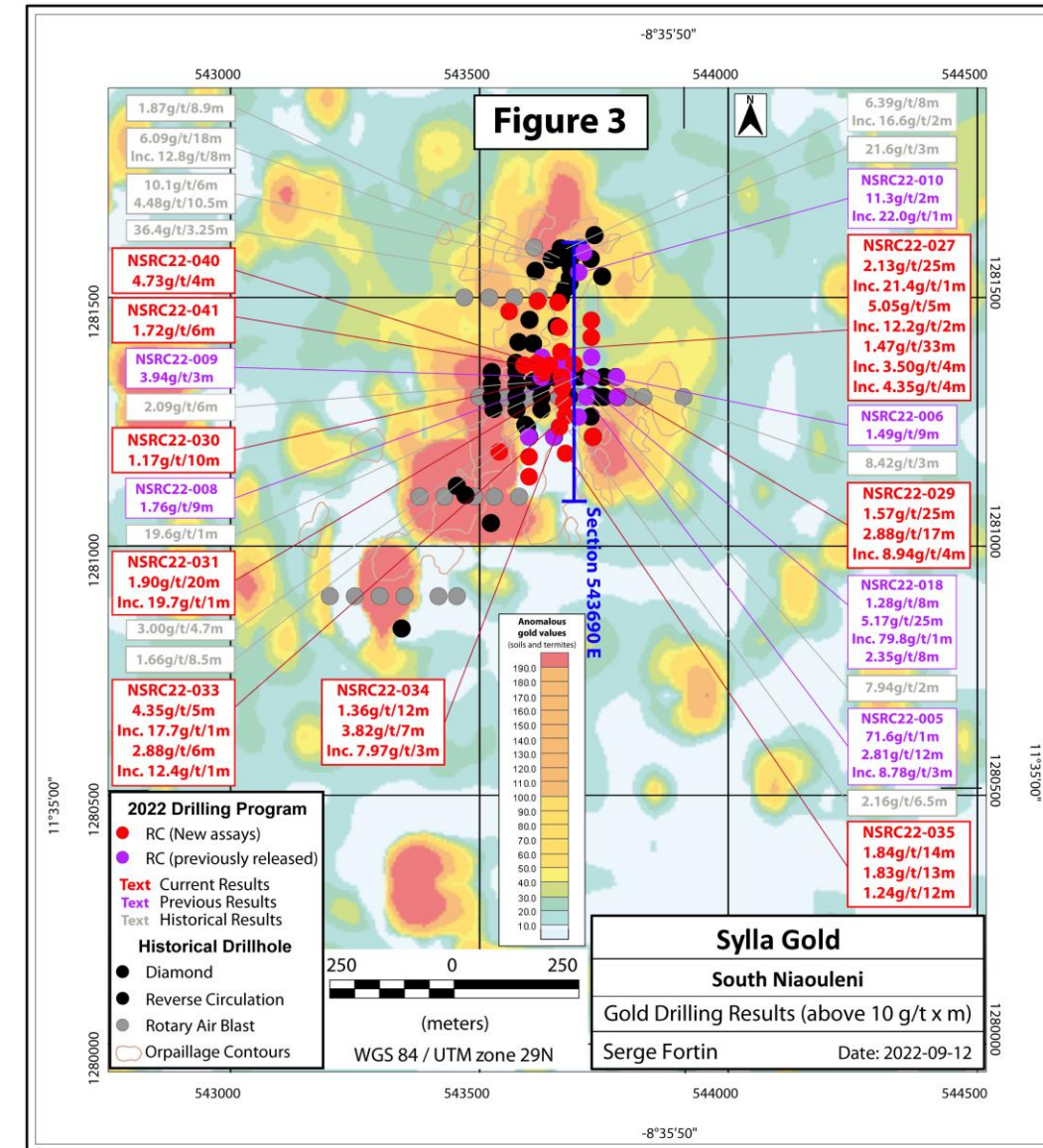


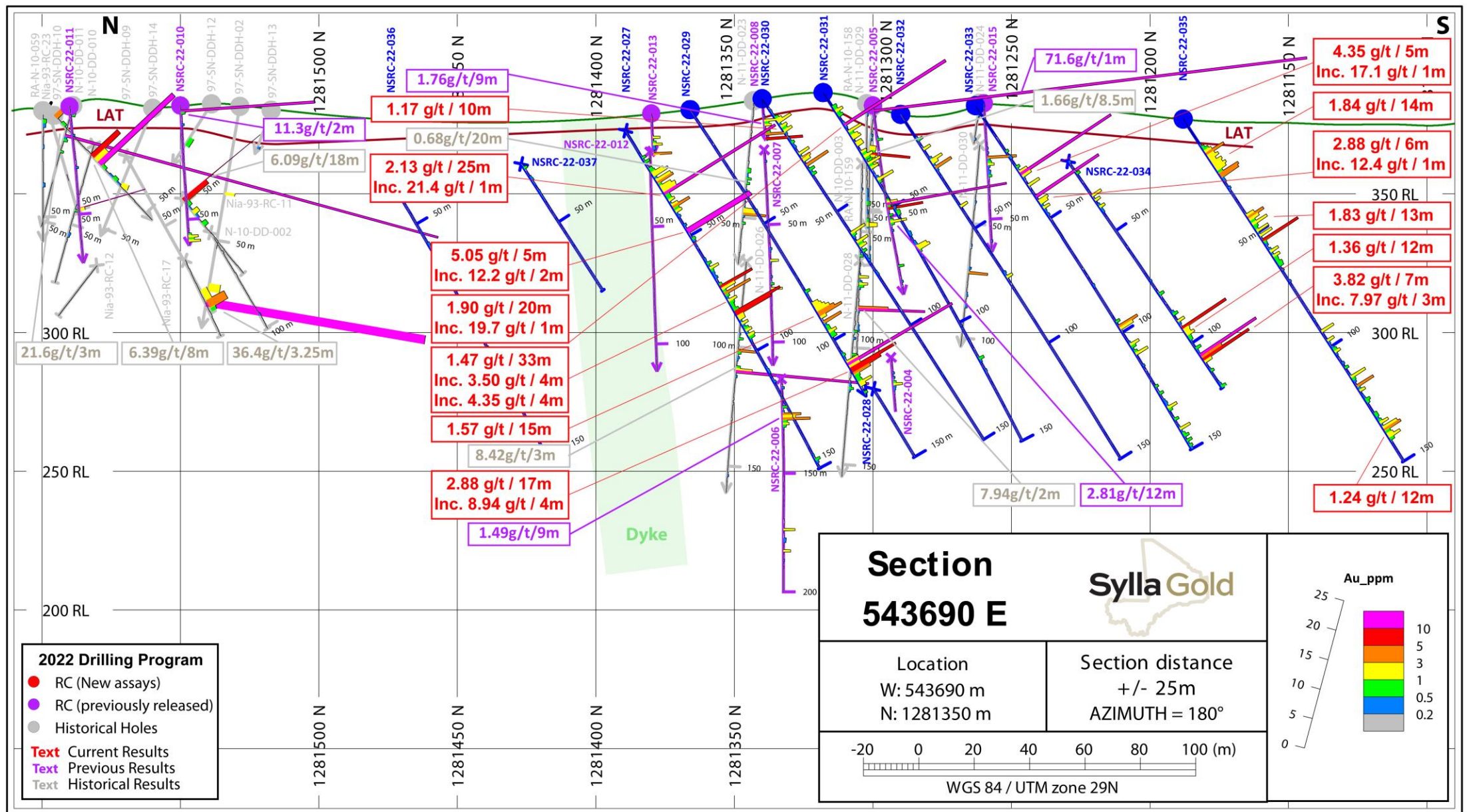


# 2022 Exploration Program

## RC Drilling Highlights

- **NSRC22-018**  
5.17 g/t Au over 25 m from drill hole including 79.8 g/t Au over 1 m and 1.28 g/t Au over 8 m and 2.35 g/t Au over 8 m
- **NSRC22-001**  
4.51 g/t Au over 4 m from drill hole
- **NSRC22-003**  
1.33 g/t Au over 3 m from drill hole
- **NSRC22-005**  
2.81 g/t Au over 12 m from drill hole including 8.78 g/t Au over 3 m
- **NSRC22-006**  
1.49 g/t Au over 9 m from drill hole
- **NSRC22-008**  
1.76 g/t Au over 9 m from drill hole
- **NSRC22-009**  
3.94 g/t Au over 3 m from drill hole and 2.63 g/t Au over 3 m
- **NSRC22-027**  
2.13 g/t Au over 25 m from drill hole including 21.4 g/t Au over 1 m and 5.05 g/t Au over 5m including 12.2 g/t Au over 2 m and 1.47 g/t Au over 33 m including 4.35 g/t Au over 4 m
- **NSRC22-029**  
1.57 g/t Au over 15 m from drill hole and 2.88 g/t Au over 17 m including 8.94 g/t Au over 4 m
- **NSRC22-031**  
1.90 g/t Au over 20 m from drill hole including 19.7 g/t Au over 1 m
- **NSRC22-035**  
1.84 g/t Au over 14 m from drill hole and 1.83 g/t Au over 13 m
- **NSRC22-042**  
1.87 g/t Au over 17 m from drill hole including 14.8 g/t Au over 1 m









# Sylla Gold

## Contact:

1550 Bedford Highway, Suite 802  
Bedford, Nova Scotia, Canada B4A 1E6

p: (902) 233-4381  
e: [info@syllagold.com](mailto:info@syllagold.com)