

# THE KLAZA PROJECT

**A Golden Opportunity – On the Road to Pre-feasibility**

**Rockhaven Corporate Presentation**

**November 2022**

**TSX-V: RK**



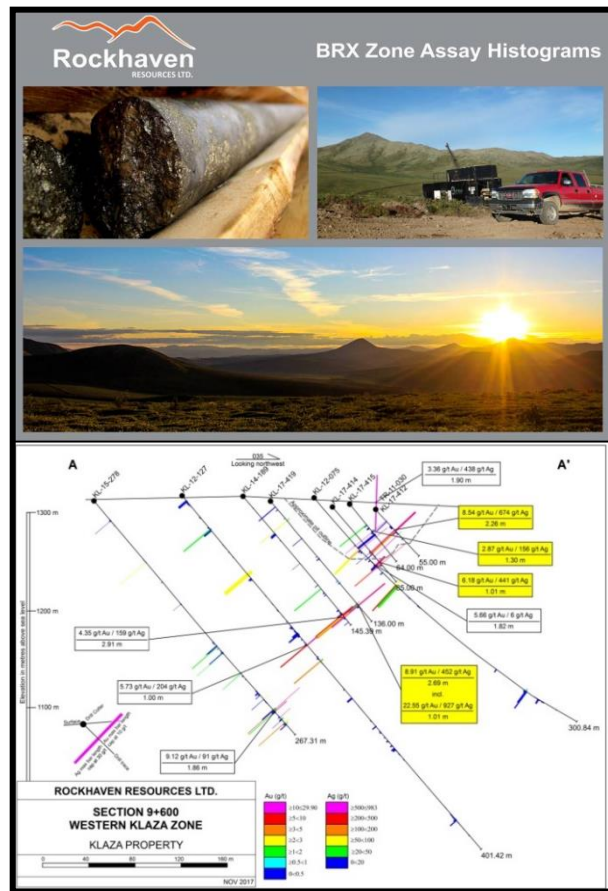
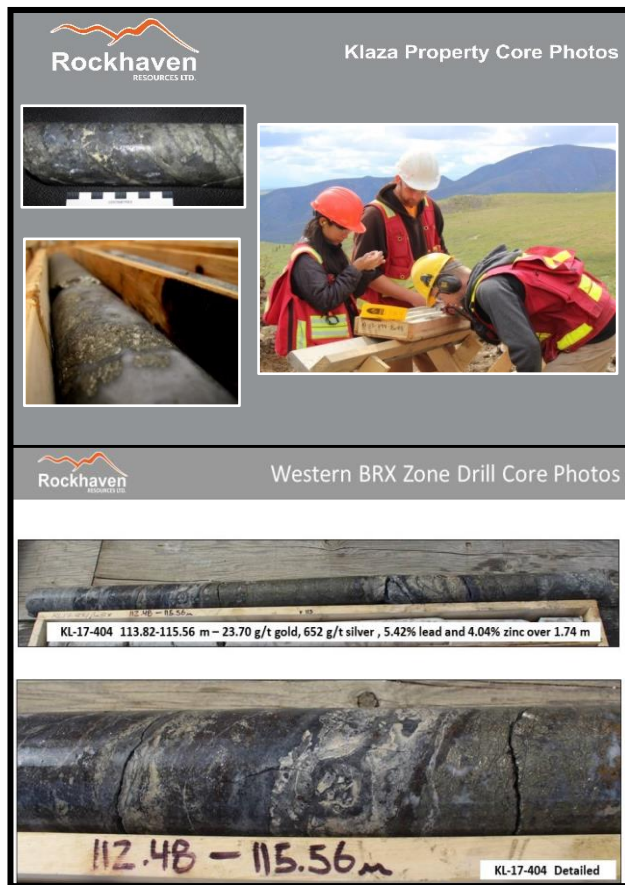
# FORWARD LOOKING STATEMENTS

- This presentation contains forward-looking information. Forward looking information contained in this presentation includes, but is not limited to, statements with respect to the estimation of inferred and indicated resources, the success of exploration programs and the results of the Klaza project PEA including statements about future production, future operating, development and capital costs, the projected IRR, NPV, payback period, and production timelines for the Klaza deposit. Forward-looking information may also include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Forward-looking information includes statements that are not historical facts and are generally, but not always, identified by the words “opportunity”, “on the road”, “increasing”, “confidence”, “undervalued”, “proposed”, “significant”, “unlocking”, “value”, “advanced”, “prolific”, “impediments”, “potential”, “expansion”, “evaluation”, “timeline”, “development”, and similar expressions, or that events or conditions “may”, “should”, or “probably” occur. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. The Company cautions the actual performance will be affected by a number of factors, many of which are beyond the Company's control, and that future events and results may vary substantially from what the Company currently foresees. Discussion of the various factors that may affect future results is contained in the Company's Annual Report which is available at [www.sedar.com](http://www.sedar.com). The Company's forward-looking statements are expressly qualified in their entirety by the cautionary statement.
- Additional information about the 2020 Klaza property Preliminary Economic Assessment is summarized in Rockhaven's technical report with an effective date of July 10 2020 and titled, “Technical Report and Preliminary Economic Assessment Update for the Klaza Property, Yukon, Canada.” which can be viewed at [www.sedar.com](http://www.sedar.com) under the Rockhaven profile or on the Rockhaven website at [www.rockhavenresources.com](http://www.rockhavenresources.com). The Preliminary Economic Assessment (“PEA”) is intended to be read as a whole and sections should not be read or relied upon out of context. The information in this presentation is subject to the assumptions, exclusions and qualifications contained in the PEA. See “Regulatory Information” at the end of this presentation. Investors should be cautioned that the preliminary economic assessment (PEA) is preliminary in nature, that it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.
- The technical information in this presentation has been approved by Matthew R. Dumala, P.Eng., a geological engineer with Archer, Cathro & Associates (1981) Limited and qualified person for the purpose of National instrument 43-101.
- Intervals reported in this presentation represent the diamond drill hole sample length. True widths are estimated to be approximately 80-90% of the reported interval.
- All figures in USD unless otherwise noted



# ADDITIONAL INFORMATION

- Rockhaven's website ([www.rockhavenresources.com](http://www.rockhavenresources.com)) includes the most recent technical report, a full compilation of all significant drill assays, over 100 drill core images with corresponding assays, assay histograms plotted on cross sections from drilling across the property, and technical maps including geology and geophysics.

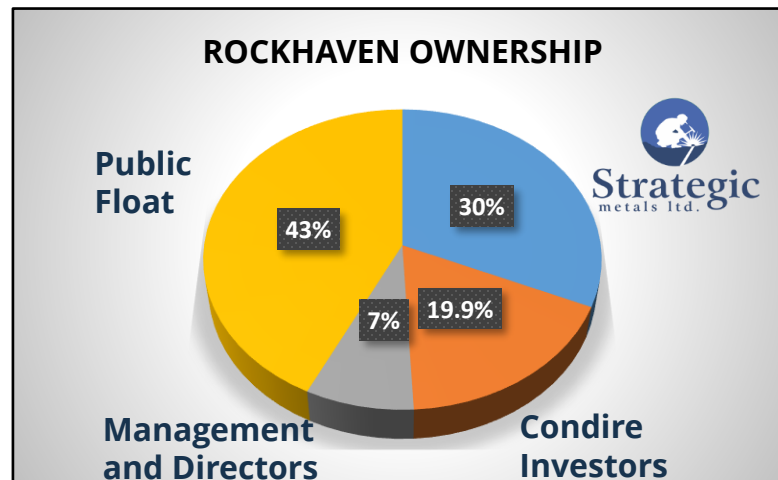


# CORPORATE SUMMARY

## Management / Directors

Matt A. Turner, B.Sc.	President, CEO and Director
Manuel Estrada, B.Sc.	COO
Daniel Martino, CPA, CA	CFO
Bruce A. Youngman, B.Sc.	Chairman and Director
Rob C. Carne, M.Sc., P.Geo.	Director
Doug Eaton, B.A., B.Sc.	Director
Bradley J. Shisler, B.Sc., B.A., MBA	Director
Glenn R. Yeadon, B.Comm., LLB.	Director
Brad A. Thrall, B.Sc., MBA	Director
Randall Thompson	Technical Advisor
Stephen Quin B.Sc., P.Geo.	Technical Advisor

<b>SHARES OUTSTANDING:</b>	<b>276,136,470</b>
<b>SHARES FULLY DILUTED:</b>	<b>316,429,290</b>
<b>MARKET CAPITALIZATION:</b>	<b>C\$22,000,000</b>
<b>WORKING CAPITAL:</b>	<b>~C\$2,600,000</b>
<b>CORPORATE DEBT:</b>	<b>NONE</b>



# TECHNICAL COMMITTEE AND CONSULTANTS

## Technical Committee

**Stephen Quin**

40 years experience in the mining and exploration industry, including at the Minto Mine, the closest located mine to Klaza

**Randall Thompson**

Three decades on teams building and operating open pit and underground mining operations in Canada, Australia and Middle East

**Manuel Estrada**

Extensive experience in mining projects spanning the Americas

**Brad Thrall**

Co-founder and President of Alexco Resource Corp. and holds vast experience in mine permitting and development in the Yukon

**Rob Carne**

50 years of exploration experience, primarily in the Yukon

**Doug Eaton**

Over 50 years experience in exploration and public companies

**Matt Turner**

20 years exploration experience, including the past 12 years at Klaza

## Technical Consultants

Environmental



TUTCHONE  
ENVIRONMENTAL

*Little Salmon Carmacks First Nation  
Citizen Owned/Operated*

Geological



ARCHER CATHRO

Metallurgical



*Tutchone Environmental technicians  
collecting water samples at Klaza*



# INVESTMENT HIGHLIGHTS

- Camp-scale, high grade gold and silver deposit in southern Yukon
- Klaza deposit is 100% owned, road accessible and royalty free
- The 2020 Klaza PEA returned a Post-Tax NPV(5%) of C\$378 million and an IRR of 37% (\$1,450/oz Au & \$17/oz Ag)
- 2022 work will focus on increasing the size of, and confidence in, the mineral resources
- Undervalued with respect to peers
- Proposed Pre-feasibility will be a significant milestone unlocking shareholder value

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# MINING FRIENDLY JURISDICTION

2015 EBA Signing Ceremony - Former LSCFN Chief (now Director of Land and Resources for LSCFN) Eric Fairclough with Rockhaven's CEO Matt Turner

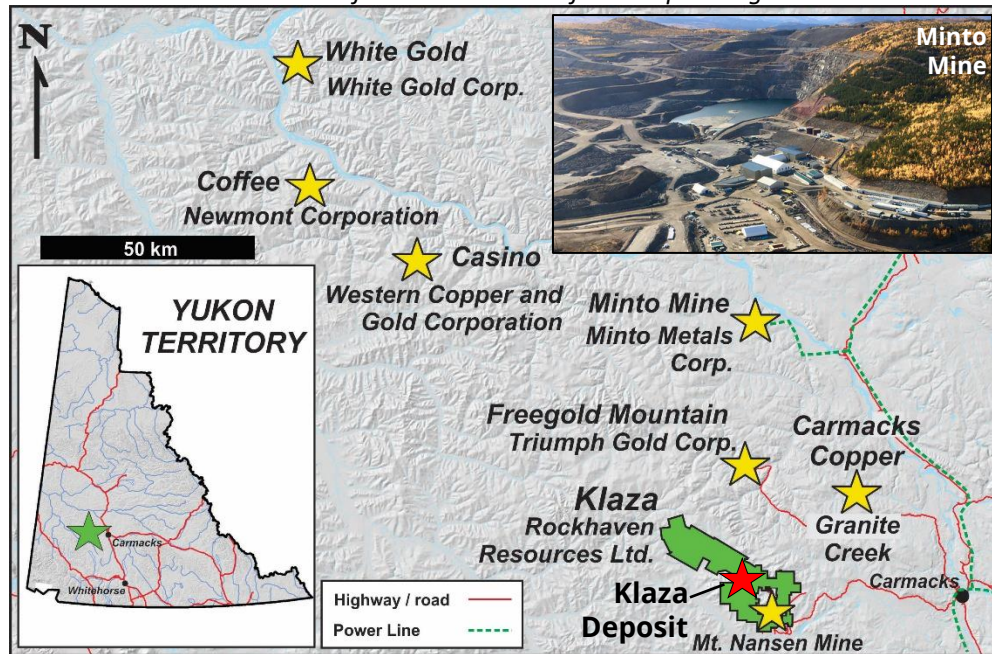
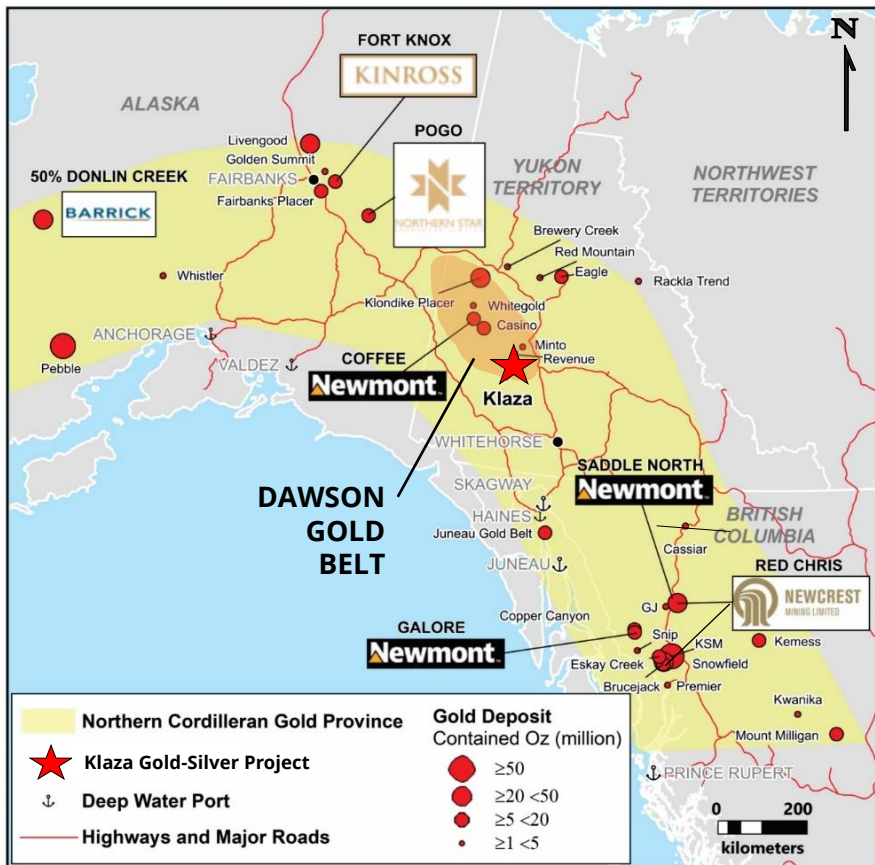
- The Klaza Deposit lies within the Traditional Territory of the Little Salmon Carmacks First Nation (LSCFN)
- The Yukon has a long history of mining that dates back to the Klondike Gold Rush and mining remains its most important industry
- The Yukon has 3 hard rock mines and about 100 placer gold mines in operation
- Rockhaven signed an Exploration Benefits Agreement (EBA) with LSCFN in 2015 and works closely with the community to maximize employment and service contracting opportunities



# NORTHERN CORDILLERAN GOLD PROVINCE

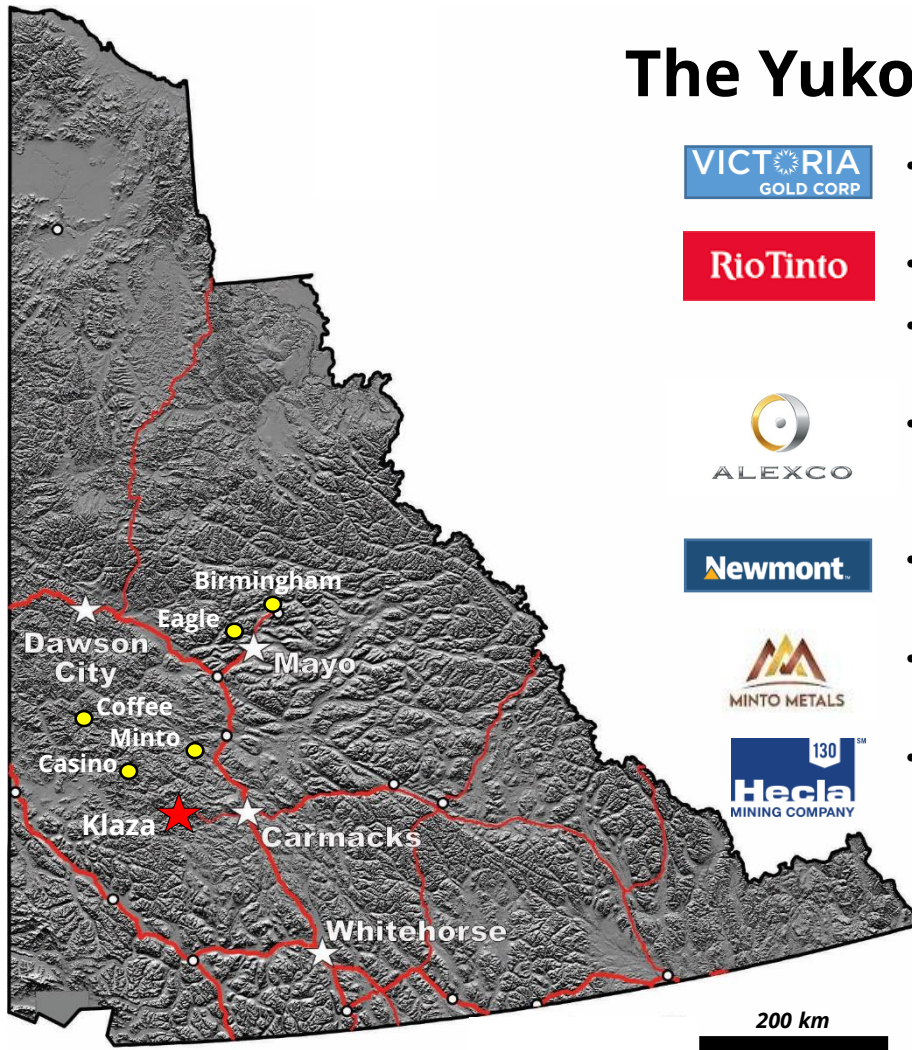
- Senior gold producers very active in the Northern Cordilleran Gold Province
- Klaza is the most accessible advanced gold deposit within the prolific Dawson Gold Belt

*The Minto Mine, owned and operated by Minto Metals Corp. (inset photo), is located 50 km north of Klaza and is one of three operating mines in the Yukon*





# The Yukon's Recent Mining Highlights



- July 2020 – **Victoria Gold Corp.** declares commercial production at Eagle Gold Mine



- May 2021 – **Rio Tinto** invests C\$25.6M in Casino Deposit
- Nov 2021 – **Carmacks Bypass Road** contract awarded, part of Resource Gateway \$468 m Federal/Territorial project



- Jan 2022 - **Alexco Resource Corp.** announces indicated resources at Birmingham deposit of 47 million ounces silver at 939 g/t avg



- March 2022 – **Newmont Gold Corp.'s** Coffee project allowed to proceed following assessment by YESAB



- April 2022 – **Minto Metals Corp.** announces record quarterly copper production from Minto Mine



- July 2022 – **Hecla Mining Company** Announces and closes (Sept 2022) the acquisition of Alexco Resource Corp.

# Yukon Resource Gateway Program Carmacks Bypass


September 2022





# A GREAT LOCATION FOR A FUTURE MINE

*Aerial view looking north at the Klaza Deposit and surrounding exploration area*

- 
- The image is an aerial photograph of a vast, mountainous landscape. In the foreground and middle ground, there is a large, flat, brownish area that appears to be a mining or exploration site. This area is crisscrossed by a network of dirt roads and tracks. To the left, there are some patches of green forest. In the background, there are several large, rounded mountains under a clear blue sky. The overall scene suggests a remote, high-altitude location suitable for mining.
- **Brownfield site in the Mt. Nansen Mining Camp**
  - **Klaza is road accessible only 3.5 hr drive from Whitehorse**
  - **Baseline environmental studies have been done around the deposit since 2011 and have not identified any serious impediments to permitting and development**
  - **Located close to grid power**



# A GREAT LOCATION FOR A FUTURE MINE

*Aerial view looking north at the Klaza Deposit and surrounding exploration area*



- Intermediate-sulphidation Epithermal Style Mineralization
- Deposits start at surface, extend up to 450 m down-dip and remain open to depth

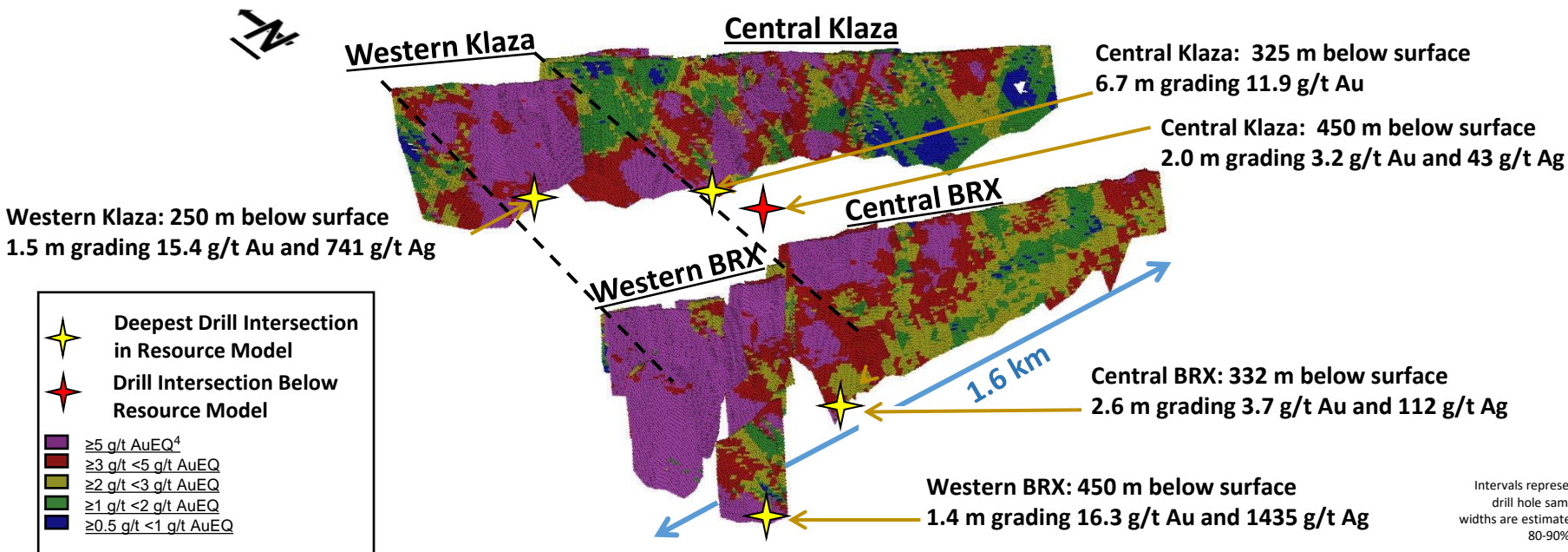




# **KLAZA – A HIGH- GRADE GOLD & SILVER EPITHERMAL DEPOSIT**

- 14 high-grade gold and silver zones discovered at Klaza to date
- The camp-scale vein system spans an 8 km by 10 km area
- Good potential for resource expansion outside of the deposit area
- The veins contain sulphide minerals and have sharp contacts, making them favourable for ore-sorting

# KLAZA DEPOSIT MINERAL RESOURCES & BLOCK MODEL<sup>1</sup>



	Tonnes (kt)	Grade					Contained Metal				
		Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	AuEQ <sup>4</sup> (g/t)	Au (koz)	Ag (koz)	Pb (klb)	Zn (klb)	AuEQ <sup>4</sup> (koz)
<b>Indicated<sup>2,3</sup></b>	4,457	4.8	98	0.7	0.9	6.3	686	14,071	73,268	92,107	907
<b>Inferred<sup>2,3</sup></b>	5,714	2.8	76	0.6	0.7	3.9	507	13,901	77,544	89,176	725

<sup>1</sup> CIM Definition Standards (2014) were used for reporting the Mineral Resources. Using drilling results to December 31, 2017.

<sup>2</sup> Near surface Mineral Resources are constrained by an optimized pit shell at a metal prices of \$1,400/oz Au, \$19/oz Ag, \$1.10/lb Pb, and \$1.25/lb Zn at an exchange rate of \$0.80 US to \$1.00 Canadian. See detailed slide in appendix with the pit constrained and underground resources.

<sup>3</sup> Cut-off grades applied to the pit-constrained and underground resource are 1.0 g/t and 2.3 g/t AuEQ respectively.

<sup>4</sup> Gold equivalent values for Mineral Resources assume \$1,400/oz Au, \$19/oz Ag, \$1.10/lb Pb, and \$1.25/lb Zn, and variable recoveries for the different metals.

<sup>5</sup> These Mineral Resource estimates include inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves. It is reasonably expected that the majority of Inferred mineral resources could be upgraded to Indicated.



# 2020 PEA HIGHLIGHTS

- **NPV(5%)** – After-tax C\$378 m & Pre-tax C\$529 million (\$1450 gold, \$17 silver, CAD:USD 0.72)
- **IRR** – 37% After-tax & 45% Pre-tax
- **Leverage to \$1,740 gold** – After-tax NPV(5%) of C\$540 million and IRR of 49%
- **Opex** – LOM cash costs of \$613/oz AuEq\* AISC of \$875/oz AuEq\*
- **Initial capex** – C\$244 million
- **Head grade to mill (avg)** – 3.4 g/t Au, 79 g/t Ag, 0.6% lead and 0.7% zinc, for **4.4 g/t AuEq\***
- **LOM** – 12-year – production of 750,000 oz gold and 13.8 Moz silver
- **Peak Production** - +100k oz AuEq per annum in years 3 to 7

*\*Gold equivalent values for mining purposes assume base case metal prices and recoveries are calculated using the following formula:  
 $AuEq = 1 * Au + Ag / 107.75 + Pb / 3.93 + Zn / 4.45$*

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# 2020 PEA DETAILS

- Study completed by AMC Mining Consultants (Canada) Ltd. (mineral resource, mining, infrastructure and financial analysis), Blue Coast Metallurgy Ltd. (metallurgy and processing) and Knight Piesold Ltd (tailings).
- Combined Open Pit (contractor) & UG (owner-operator) mine with a 12 year mine life
- Open pit – conventional, first 2 yrs of LOM
- UG mining via mechanized Long Hole Open Stopping (25 m sublevels, minimum 3 m widths)
- Processing plant throughput – 1900tpd (peak production of 688ktpa years 2 through 7)
- Conventional flotation + POX – 3 concentrates (Pb, Zn, arsenopyrite); Arsenopyrite treated via 250tpd POX
- Conventional wet tailings storage
- Onsite camp
- Powerline from Yukon electric grid to site, along the existing road

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# KLAZA 2020 PEA MINE PLAN

**Open Pits:** 1.2 Mt mined containing approximately: 90,000 oz gold, 1.3 Moz silver, 11.1 Mlbs lead, and 18.1 Mlbs zinc

**Central BRX UG,** 1.3 Mt mined containing approximately: 69,000 oz gold, 4.0 Moz silver, 25.6 Mlbs lead, and 26.4 Mlbs zinc

**Western BRX UG,** 2.4Mt mined containing approximately: 419,000 oz gold, 6.7 Moz silver, 35.8 Mlbs lead, and 40.4 Mlbs zinc

**Central Klaza UG,** 1.8 Mt mined containing approximately: 171,000 oz gold, 3.6 Moz silver, 22.1 Mlbs lead, and 26.6 Mlbs zinc

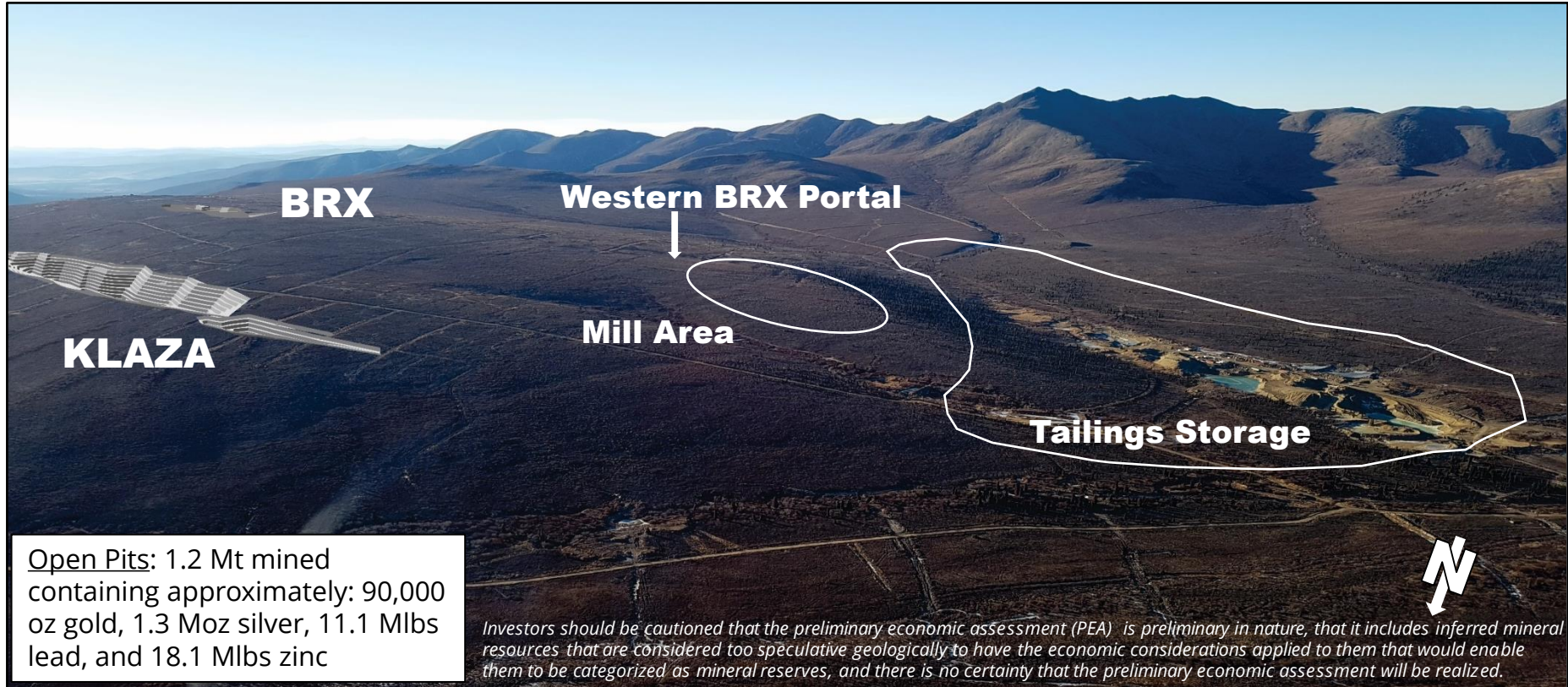
**Western Klaza UG,** 0.7Mt mined containing approximately: 68,000 oz gold, 3.2 Moz silver, 6.6 Mlbs lead, and 8.8 Mlbs zinc

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500 m

# KLAZA 2020 PEA SURFACE OVERVIEW





# 2020 PEA POST-TAX SENSITIVITIES

## Post-Tax Sensitivities

Variable	Unit	-20%			Base Case			+20%		
		Value	NPV	IRR	Value	NPV	IRR	Value	NPV	IRR
<b>Gold</b>	US\$/oz	\$1,160	\$211	24%	\$1,450	\$378	37%	\$1,740	\$540	49%
<b>Silver</b>	US\$/oz	\$13.60	\$343	35%	\$17.00			\$20.40	\$407	39%
<b>Mining Cost</b>	\$/t	\$44.1	\$417	39%	\$55.14			\$66.2	\$334	34%
<b>Processing Cost</b>	\$/t	\$33.1	\$406	39%	\$41.30			\$50.0	\$344	35%
<b>LOM Capital</b>	\$M	\$286	\$456	60%	\$380			\$429	\$296	24%

- Project economics at base case +20% gold price: Post-tax NPV(5%) of \$540 million and an IRR of 49% at a gold price of \$1,740/oz
- Project economics at base case -20% gold price: Post-tax NPV(5%) of \$211 million and an IRR of 24%, at a gold price of \$1,160/oz

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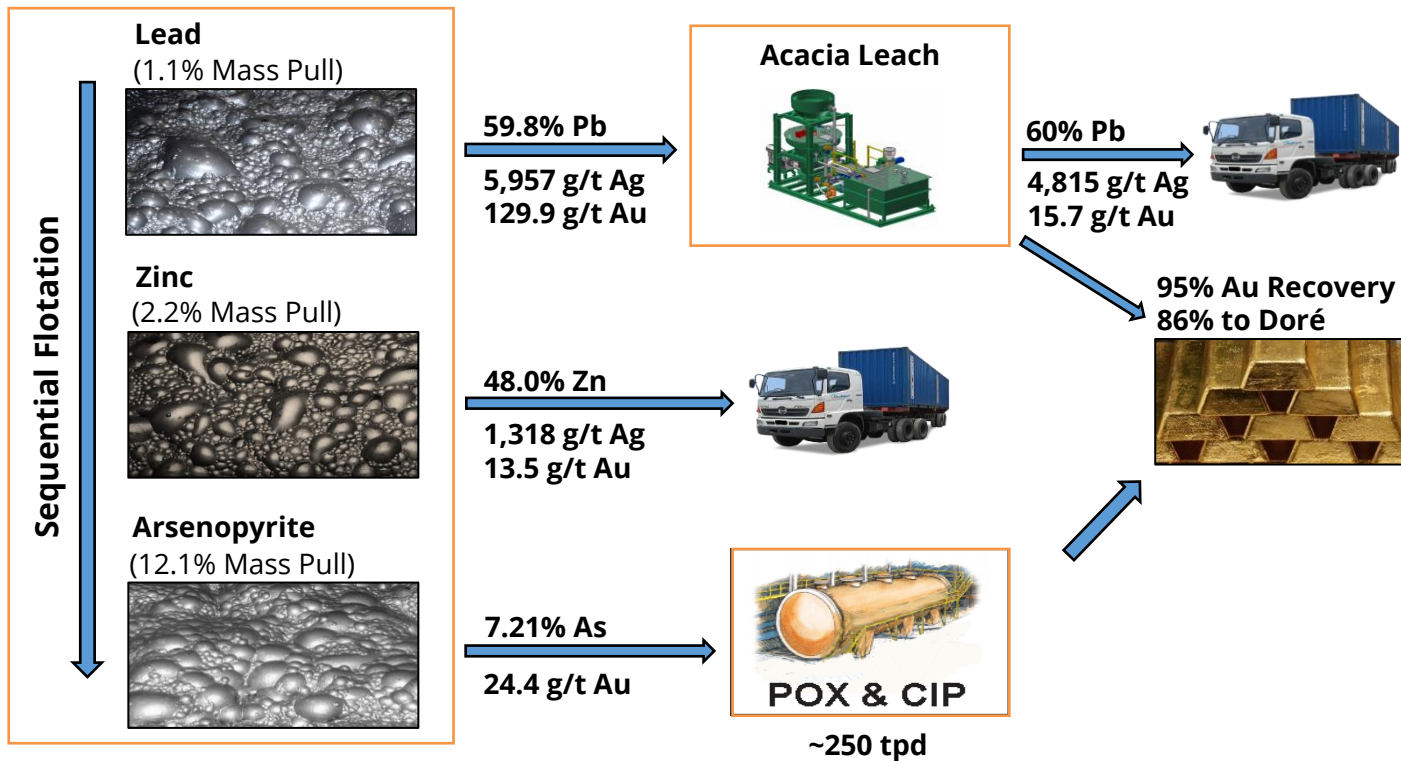
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# SIMPLIFIED PROCESSING FLOW SHEET



## Crushing & Grinding 1,900 tpd

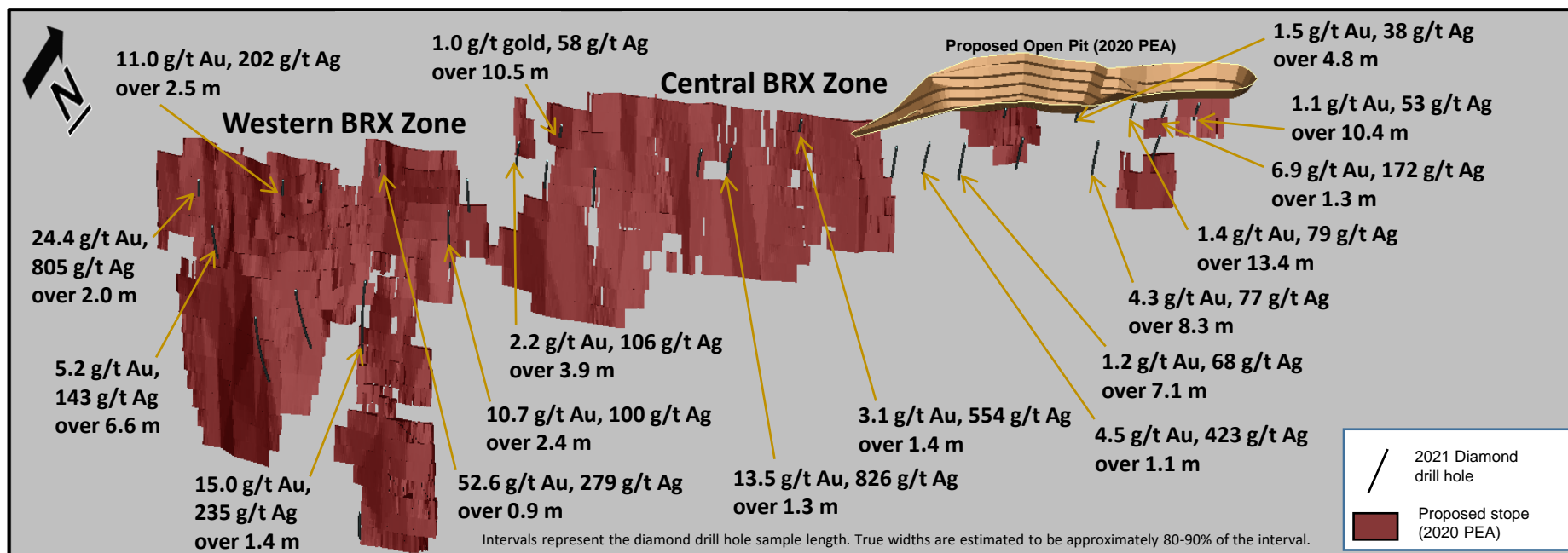
- High recovery of all metals to three separate concentrates
- Arsenopyrite concentrate can be processed on-site using a small hydro-metallurgical circuit or be shipped for off-site processing
- Concentrate marketing analysis done in conjunction with metallurgy shows concentrates are marketable





# 2021 EXPLORATION HIGHLIGHTS

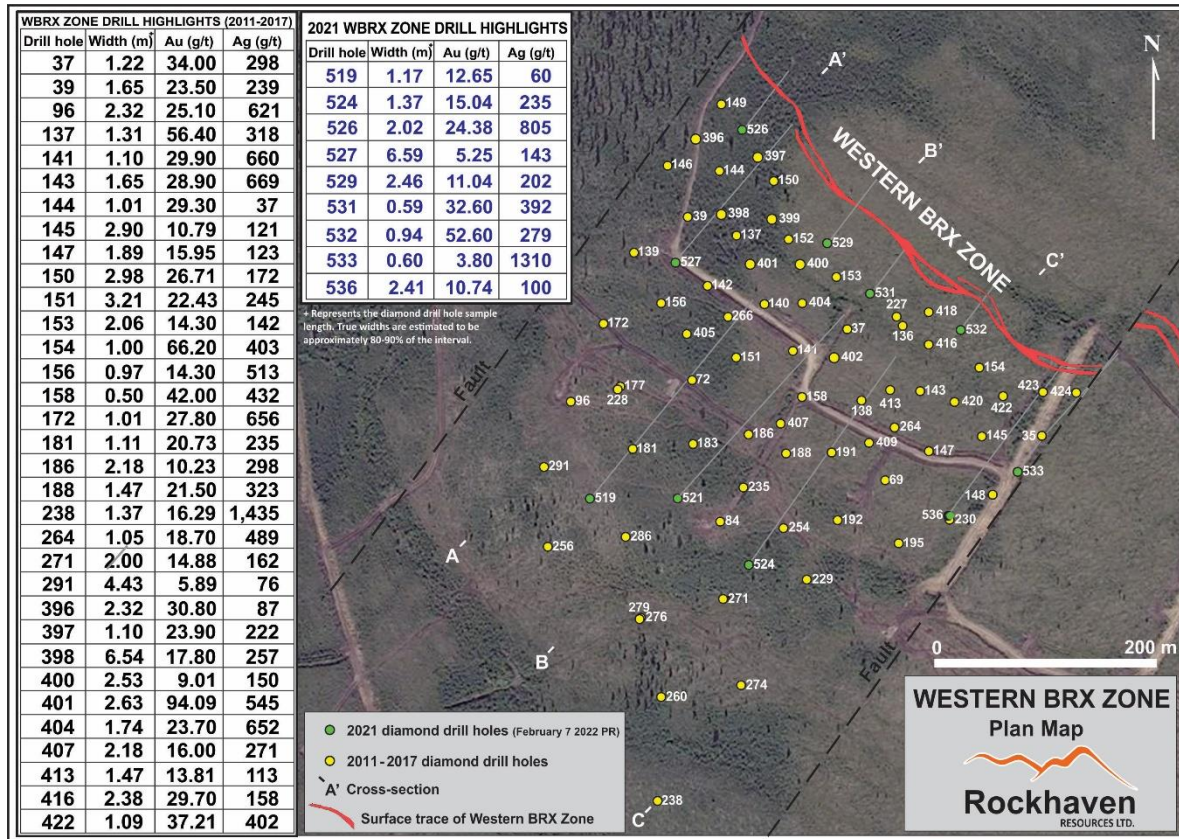
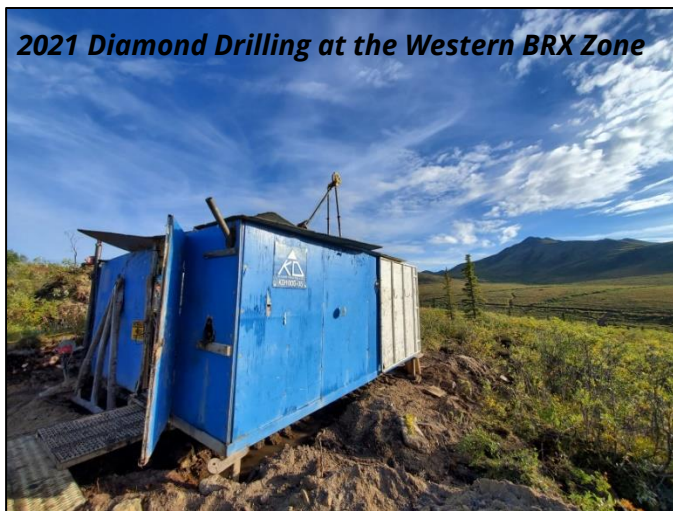
- **Successful Exploration** – 2021 drilling identified significant near-surface mineralization within areas designated as waste blocks in the 2020 PEA and outlined new targets outside of the deposit area.



# 2021 EXPLORATION HIGHLIGHTS

- Western BRX Zone is the most significant mineralized zone discovered to date at Klaza
- Ten holes completed in 2021 focused on continued in-fill drilling

**2021 Diamond Drilling at the Western BRX Zone**





# 2022 EXPLORATION ACHIEVEMENTS

- **Resource Definition** – 2022 drilling focused on definition drilling to convert more of the inferred mineral resources into indicated resources as well as resource expansion.
- **Pre-feasibility Work** – Metallurgical samples collected for Pre-feasibility level test work as well as geotechnical data and baseline permitting studies.

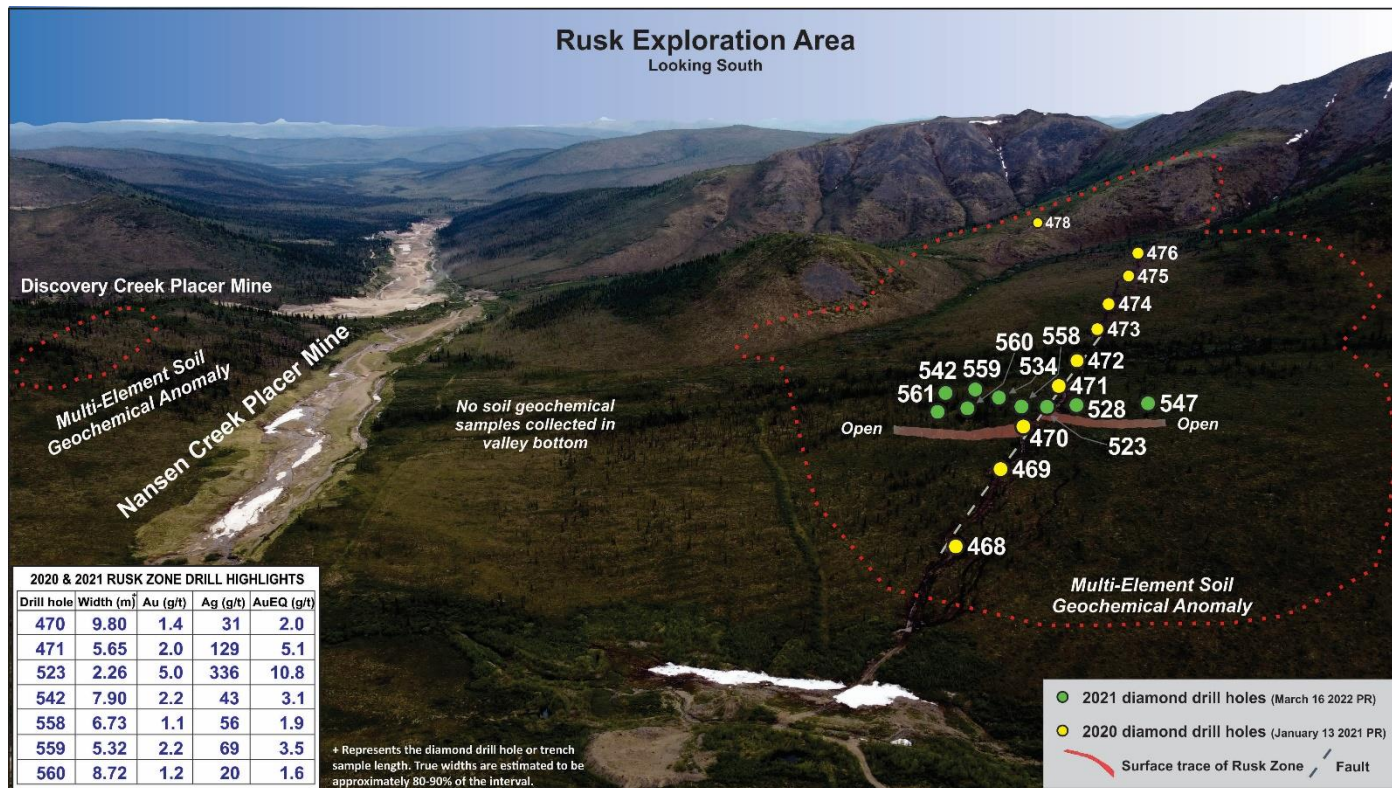




# RUSK ZONE

- Rusk Zone – Potential near surface, open-pittable mineralization within a large multi-element soil anomaly

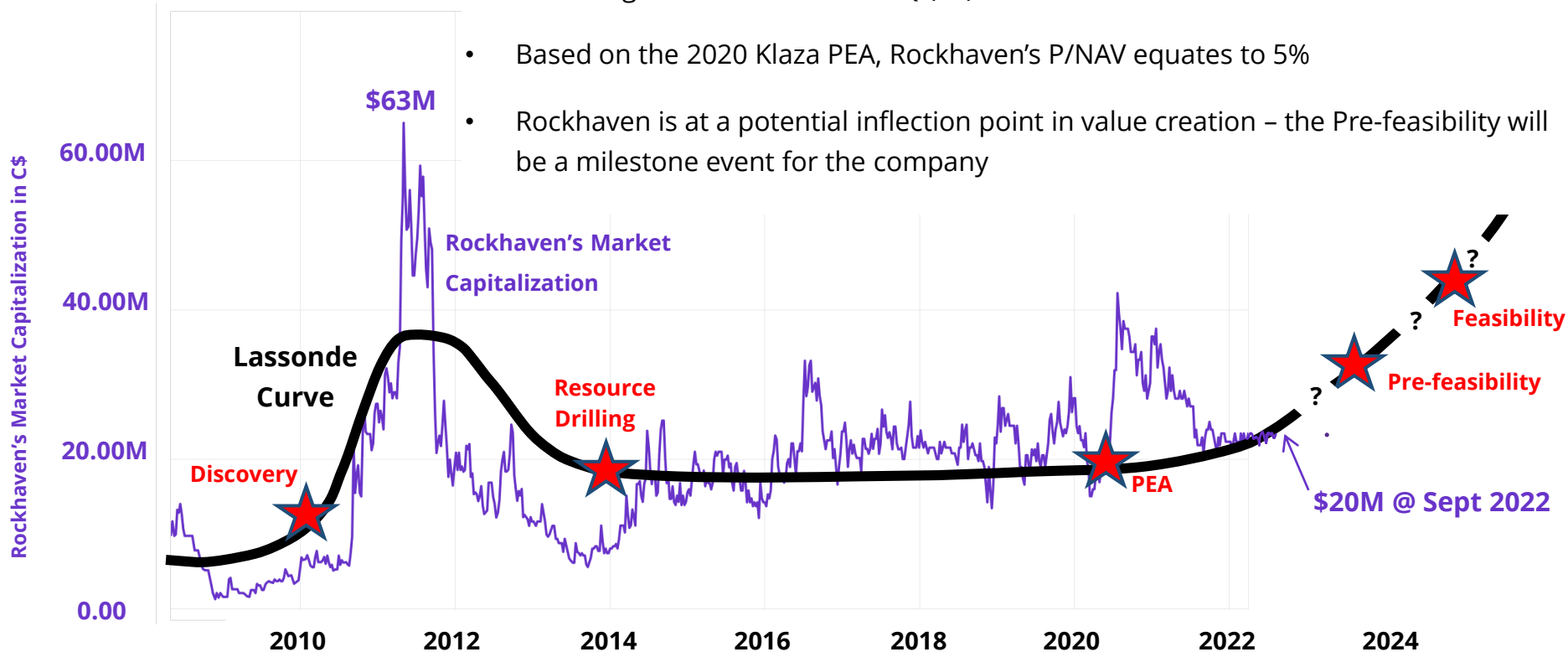
Rockhaven's President and CEO Matt Turner inspects the first veins from drilling at the Rusk Target in August 2020.





# INVESTMENT THESIS

- Klaza is located in a Tier I jurisdiction with 100% ownership, no royalties on mineral resources and road access in an historical mining district
- Gold Juniors trade at ~\$29/oz AuEQ (M&I+I)<sup>1</sup>; Rockhaven currently trades at ~\$16/oz gold and ~\$12/oz AuEQ (I+I)
- Based on the 2020 Klaza PEA, Rockhaven's P/NAV equates to 5%
- Rockhaven is at a potential inflection point in value creation – the Pre-feasibility will be a milestone event for the company



<sup>1</sup>RBC Capital Markets Research Report Tracking the Juniors Miners July 20, 2022

# 2022/23 PLAN & TIMELINE

*Rockhaven's highly experienced technical team recommends the following plan for 2022/23:*

- ~12,000 m diamond drill program planned to infill and expand resources, maximizing the value of indicated resources;
- Advanced metallurgical testing, including a comprehensive evaluation of ore sorting techniques;
- Continued and expanded environmental and socio-economic studies; and,
- A Pre-feasibility study

