



# A Compelling Investment Opportunity.

Corporate Presentation  
OCT 2021

TSX-V:VG  
[www.volgold.com](http://www.volgold.com)



## CAUTIONARY NOTES

Certain statements contained in this presentation constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements which may include, without limitation, statements about the Volcanic Gold Mines Inc. ("the Company") plans for its investments and properties; the Company's business strategy, plans and outlook; the merit of the Company's investments and properties; timelines; the future financial performance of the Company; expenditures; approvals and other matters. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors

include, among others, changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and 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 described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to expectations that the Company's activities will be in accordance with its public statements and stated goals; that all required approvals will be obtained; that there will be no material adverse change affecting the Company, its investments or properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the

Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. 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. Accordingly, investors should not place undue reliance on forward-looking statements.

Under the terms of NI43-101, Bruce Smith, M.Sc., MAIG. is Volcanic's Qualified Person.

Mr. Smith holds B.Sc. and M.Sc. degrees in geology from Otago University, New Zealand, and MEng degree water and environmental resources from the IHE, Delft, Netherlands. He has been involved in mineral exploration since 1992, working mostly in precious metal deposits, but also copper, base metals, iron, lithium, uranium and mineral sands. Mr. Smith has worked throughout the world on a large variety of projects including in Africa, Europe, Asia, the Pacific, and North and South America, and speaks Spanish fluently. Mr. Smith is a member of the Australian Institute of Geoscientists (No6848) and a "Qualified Person" in accordance with National Instrument 43-101 and has reviewed and takes responsibility for the technical information contained in this presentation.

## Volcanic Gold Mines

# Company Mission Statement

### Vision

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TO CREATE WEALTH FOR  
ALL STAKEHOLDERS  
THROUGH THE DISCOVERY  
OF ECONOMIC MINERAL  
DEPOSITS

### Objective

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TO REALIZE THE MINERAL  
POTENTIAL OF EASTERN  
GUATEMALA THROUGH  
PROGRESSIVE  
INVESTMENT AND  
SOCIALLY RESPONSIBLE  
EXPLORATION PROGRAMS

### Values

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TO BUILD A SAFE AND HEALTHY  
ENVIRONMENT FOR THE  
COMMUNITIES WE WORK IN  
AND THE PEOPLE WE EMPLOY

TO PROVIDE LONG TERM  
CONTRIBUTION TO LOCAL  
COMMUNITIES AND THIER  
ECONOMIES



- 
- ✓ The Right Team
  - ✓ World Class Exploration District
  - ✓ Proprietary Geochemical Database
  - ✓ Defined High Grade Gold Zones
  - ✓ Resource Definition Drilling Underway



# The Volcanic Team

## Top Tier Leadership

The Gold Group Team  
Have Discovered Several  
Gold/Silver Deposits And  
Raised Over 450 Million  
for mineral exploration  
and development in global  
Capital Markets

### Simon Ridgway

President, CEO

35 Years experience in exploration and mining company management. Co-Founder of Fortuna Silver Mines, Radius Gold and discovered Cerro Blanco and several other mineral deposits in Central and North America

### Alex Vaides

Chief Project Geologist

25 years experience managing drill programs for Gold Group in the Americas this includes major discoveries such as Fortuna Silver's San Jose Mine, Alacran porphyry in Columbia, Trebol in Guatemala and Radius' Amalia discovery

### Rodrigo Matias

Chief Exploration Geologist

30 years prospecting & discovery in Guatemala & Central America. Initial prospecting discoveries include Escobal, Cerro Blanco, Navidad, Tambor, Holly, Banderas, Sastre, Amalia and more

### Sally Whittall

Corporate Secretary

Over 20 years experience in corporate compliance and securities regulations for several public resource companies. Sally spent 6 years as a corporate securities legal assistant in a major Vancouver law firm. Completed the Canadian Securities Course

### Pedro Garcia

Government Community Relations

30 years experience in mining industry handling gov. community relations and environmental issues for Gold Group in Latin American countries. Director of the mining chamber of Several Latin American countries

### Bruce Smith

Technical Advisor

Geologist and environmental engineer with 26 years global exploration experience. Led team that discovered +100Moz Chinchillas Silver Mine in Argentina. Worked in Guatemala since 1998. 43-101 QP accredited.



# Eastern Guatemala

## World Class Gold Silver Potential

Same Geological Belt as Mexico, same world class potential

Minimal investment in the region, yet multiple world-class high-grade discoveries such as Escobal and Cerro Blanco

Excitement and investment returning as demonstrated by Pan American's 2019 \$1 billion investment to acquire control of Tahoe, and Bluestone's recent \$92 million dollar financing

For every \$1,000 spent on exploration in Mexico in the past 20 years it is estimated that less than \$1 dollar has been spent in Guatemala.





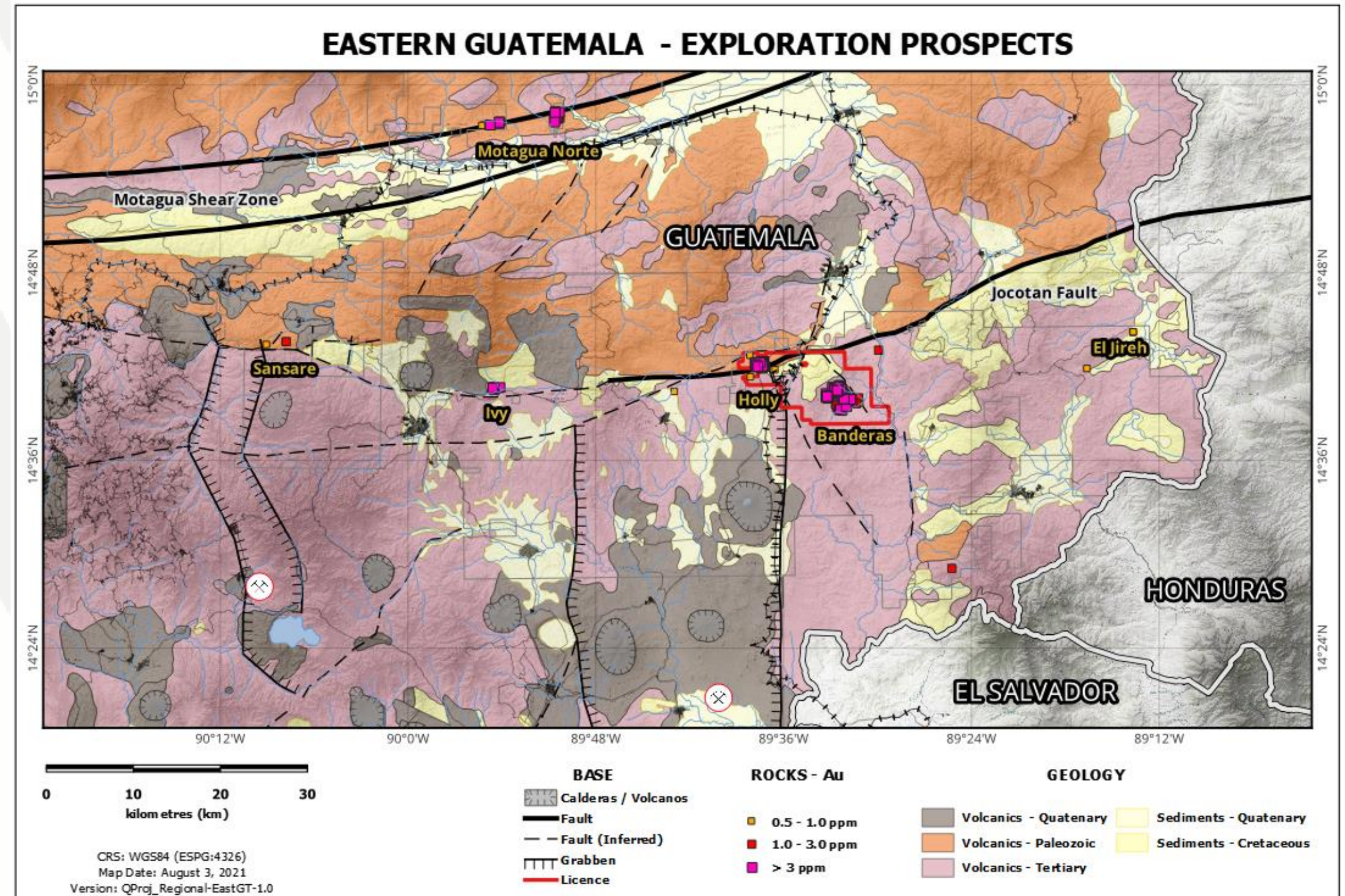
# Guatemala Option

Volcanic has acquired an option on a compelling and commanding land position in Eastern Guatemala. Management believes well directed exploration dollars will deliver exceptional returns.

Volcanic can earn a 60% interest in the Holly and the Banderas projects by spending the cumulative amount of US\$7.0M on exploration of the Properties within 48 months from the date of the agreement.

Radius has supplied Volcanic with a geochemical database that has been generated over 20 years of exploration in the region.

Volcanic has exclusive access to this database and an exclusive right to acquire any mineral projects generated from the database.



Volcanic has acquired an option on a large land position in Eastern Guatemala from Radius Gold Inc.



# The Holly Project

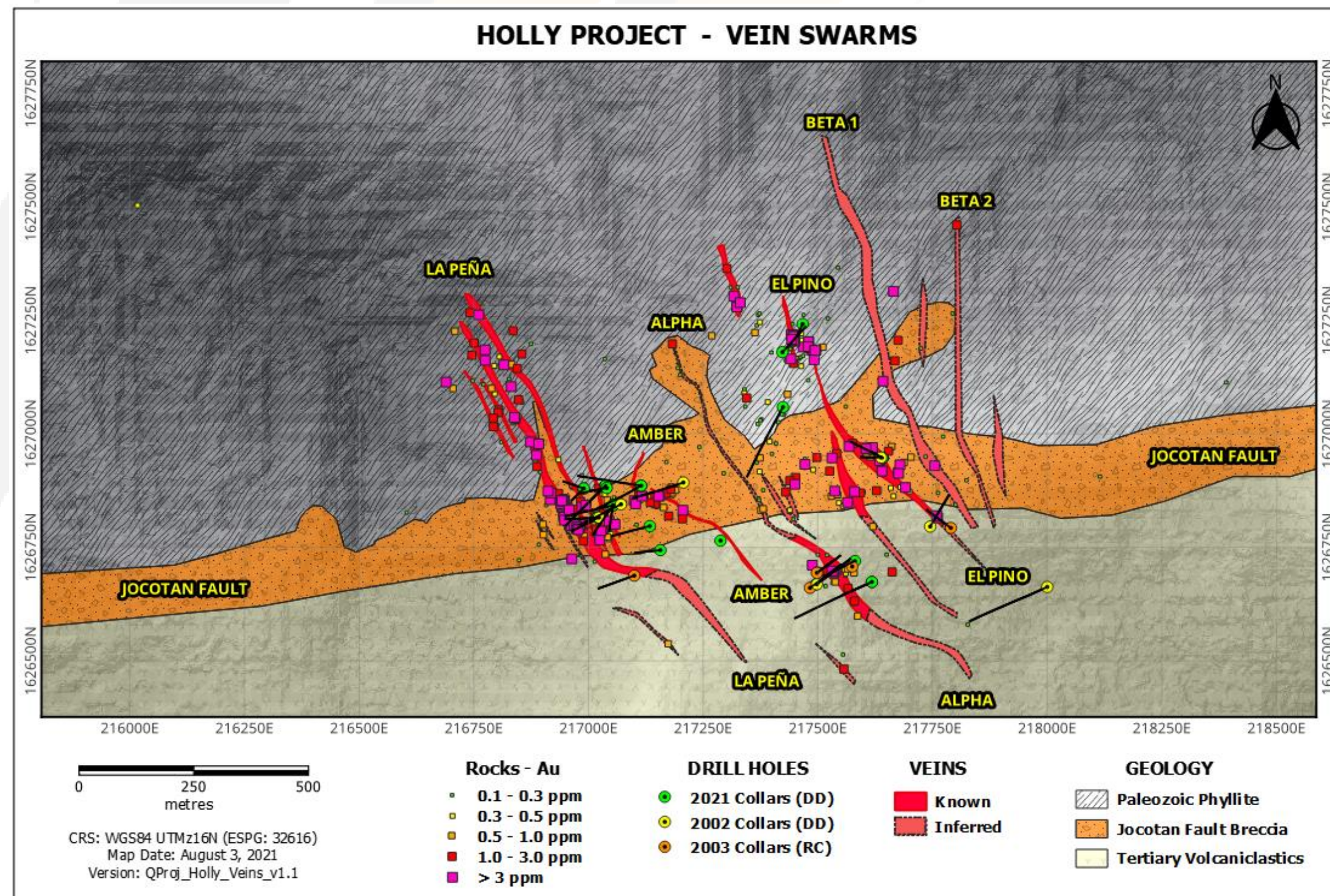
## Introductory

Possible Fast Track to Establish High-Grade Resource

Joint Venture with Radius Gold Inc.

- Located in eastern Guatemala in a terrain with world class gold-silver mines and deposits
- Holly is 50km by paved road to Bluestone's gold deposit which is under development
- Holly is host to a low sulphuration epithermal gold/silver system
- Multiple high-grade quartz veins intersecting wide mineralized Jocotan fault zone
- Key features of both Escobal and Cerro Blanco deposits
- Previous shallow drilling intersected encouraging results

Ongoing drilling producing results to 4.58 m @ 79.84 g/t gold, 5,053 g/t silver

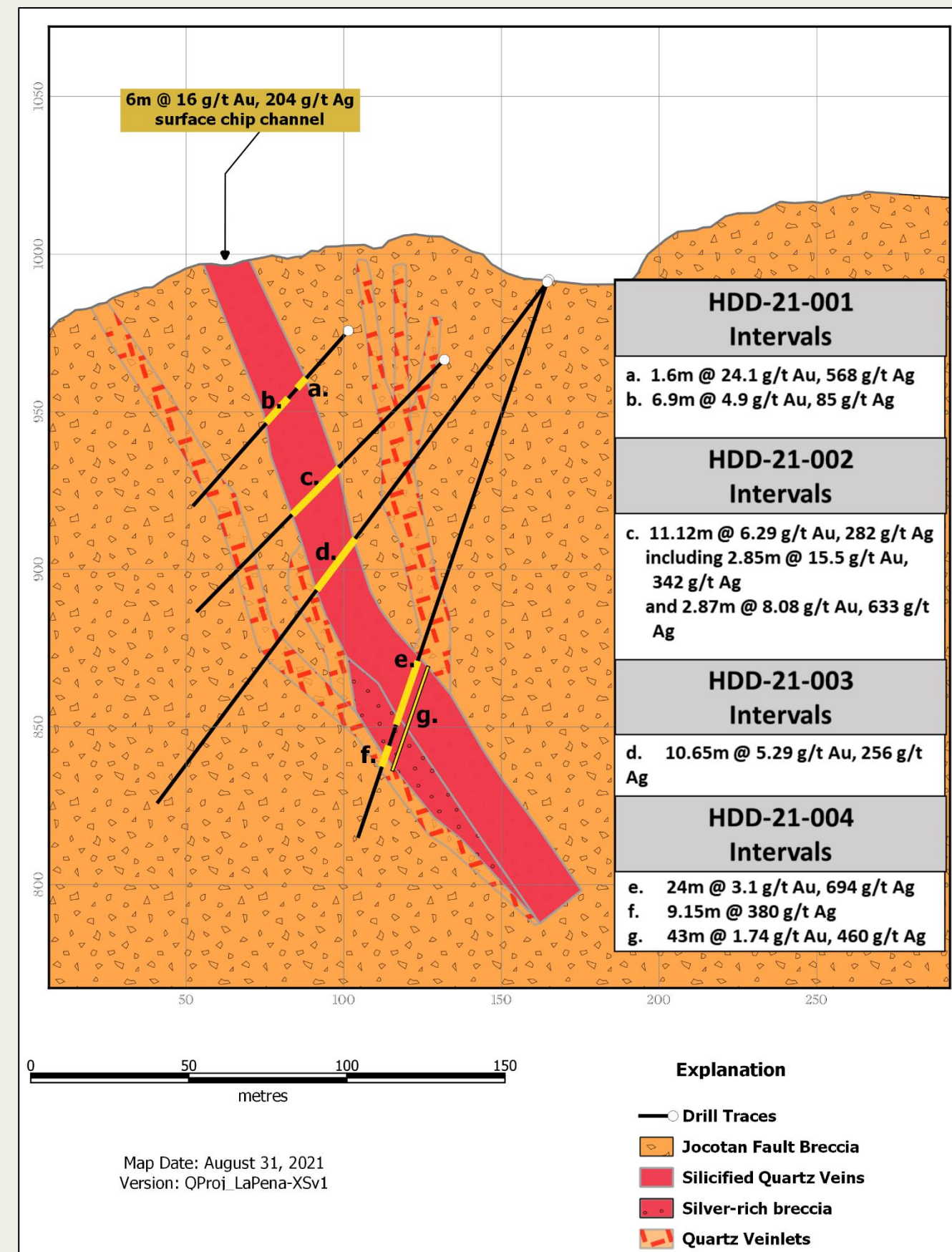
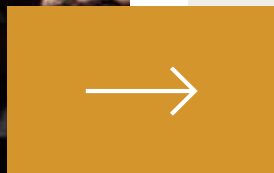






# The Holly Property

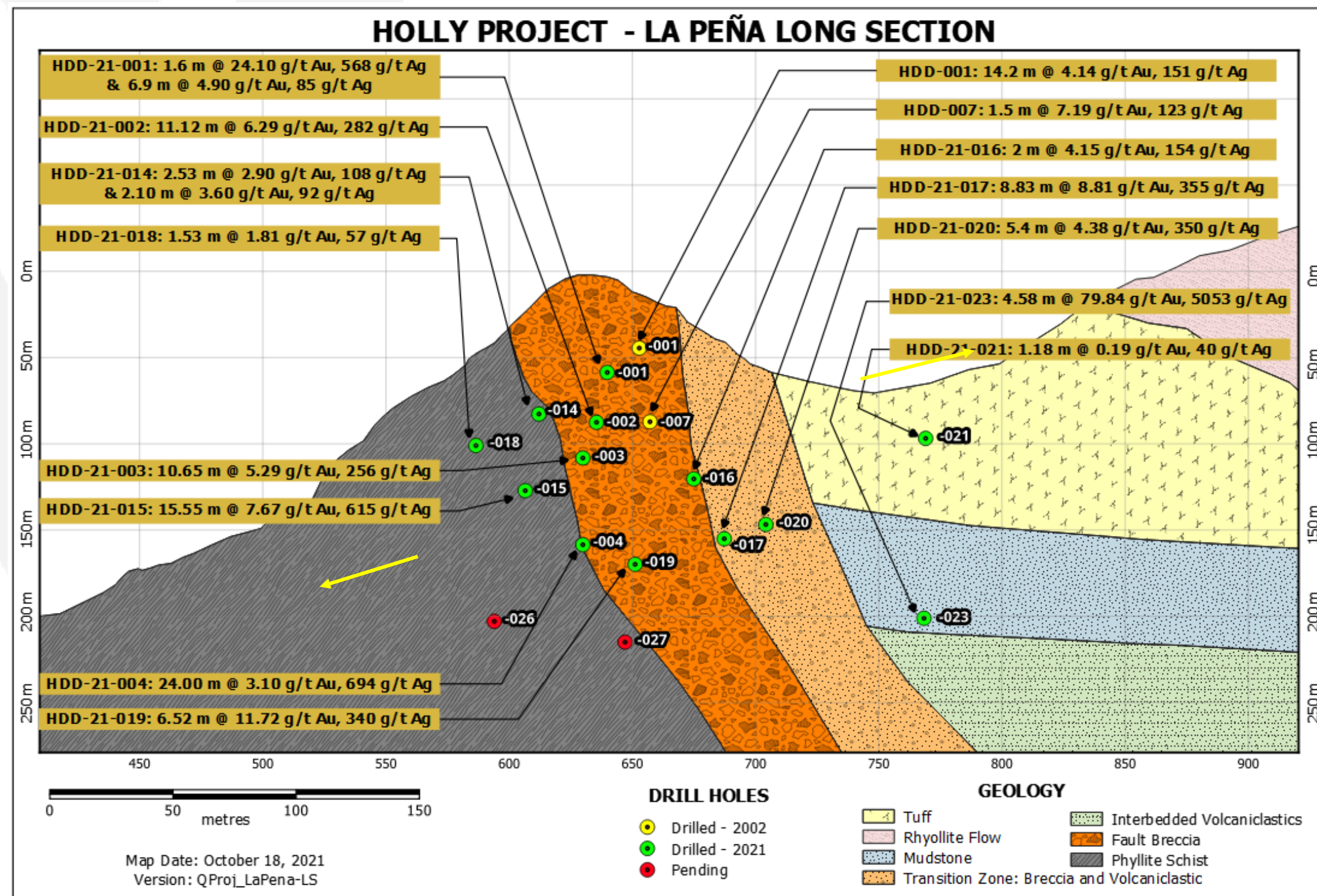
## La Peña Cross Section





## The Holly Project La Peña Long Section

- ✓ On-going drill program designed to establish an initial high-grade resource
- ✓ Resource expansion
- ✓ High grade
- ✓ Unlocking value for shareholders

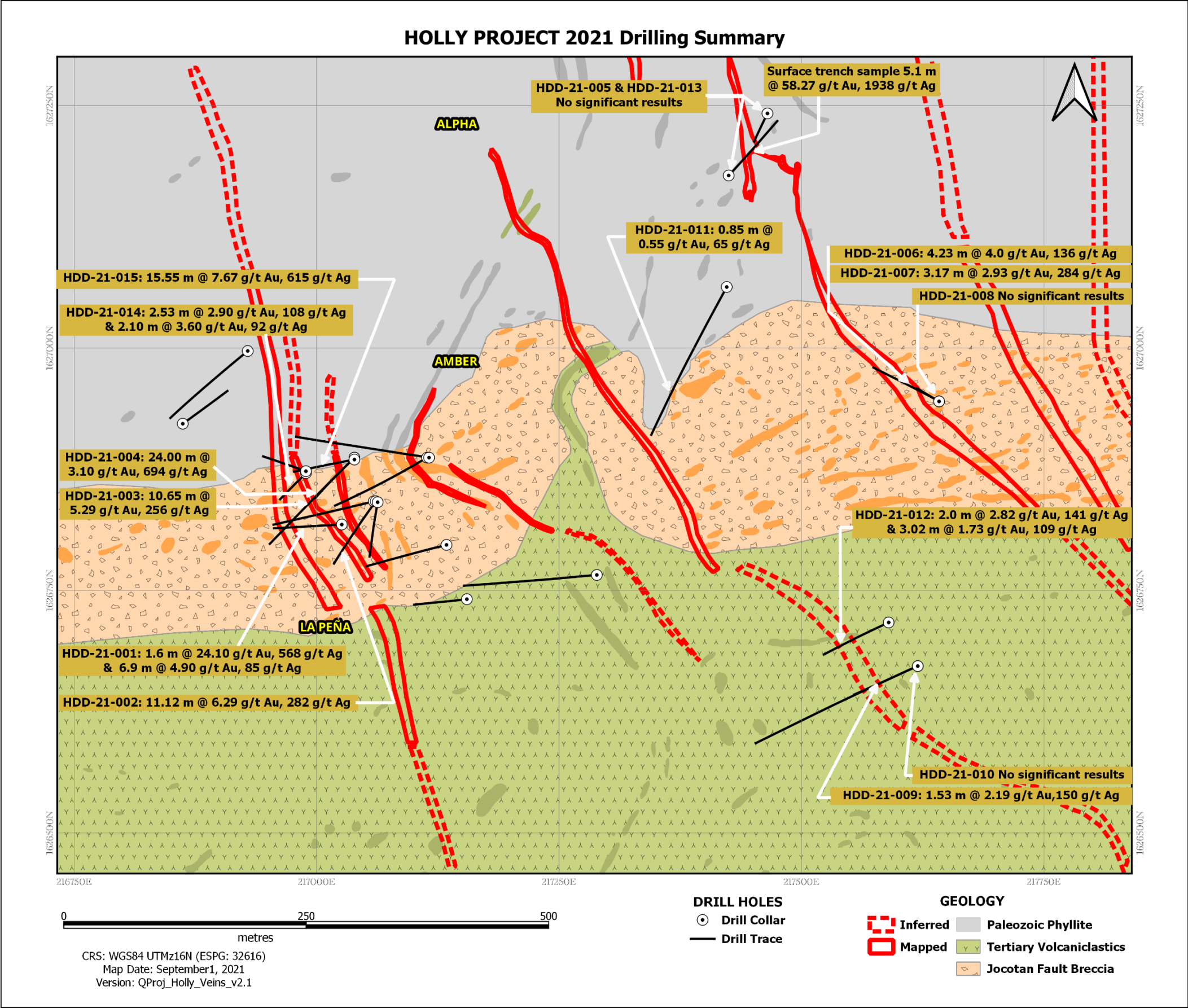






# The Holly Property

## La Peña Plan Map





# The Banderas Project

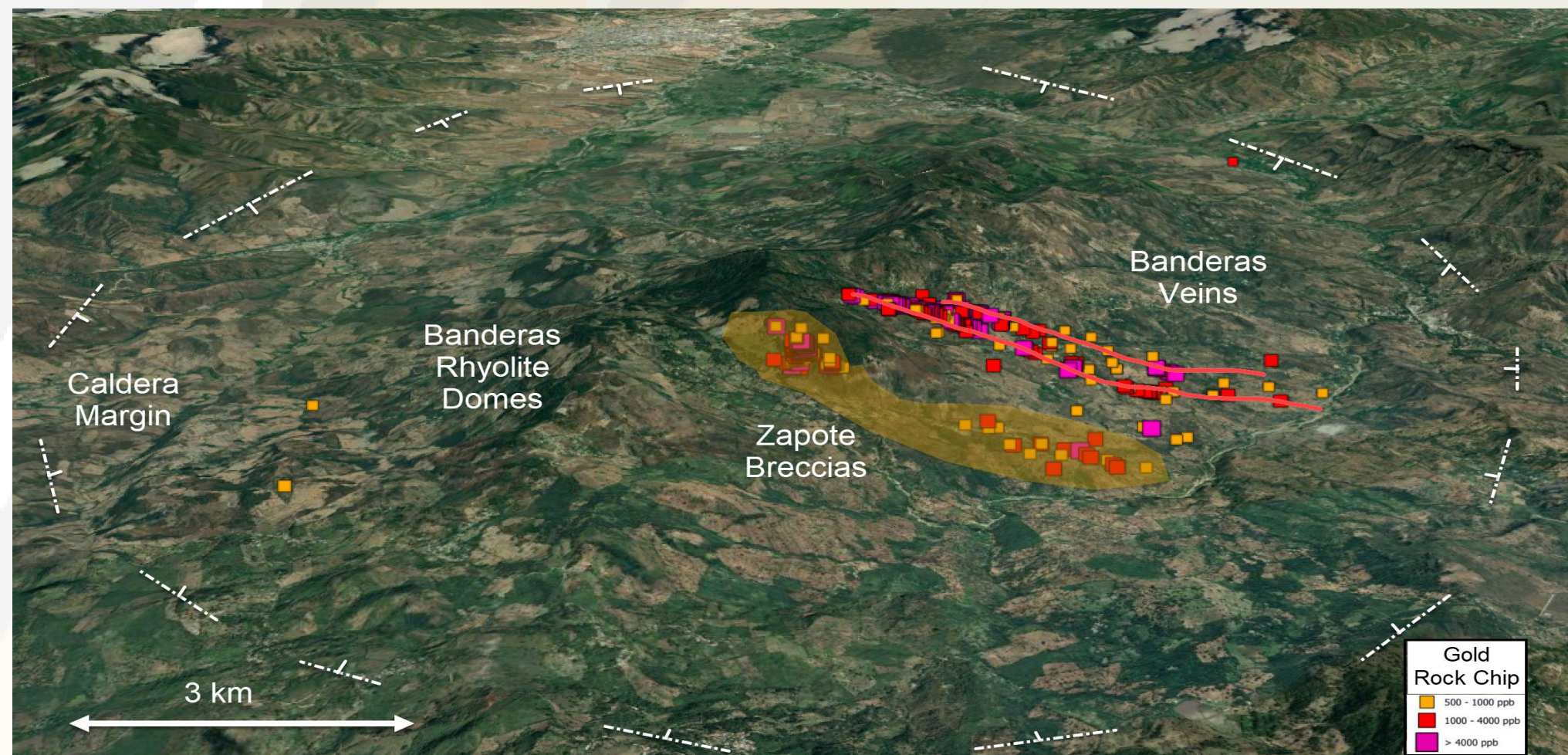
Banderas is located 9km southeast of the Holly project

The concession covers a caldera and rhyolite dome complex with gold-silver rich veins and breccias extending over 16km<sup>2</sup>

- Multiple veins predicted to merge at depth
- Brecciated dome margin targets at Zapote

Historic Drilling is limited to shallow holes

- 49 holes , <7500 meters, tested less than 200 vertical meters

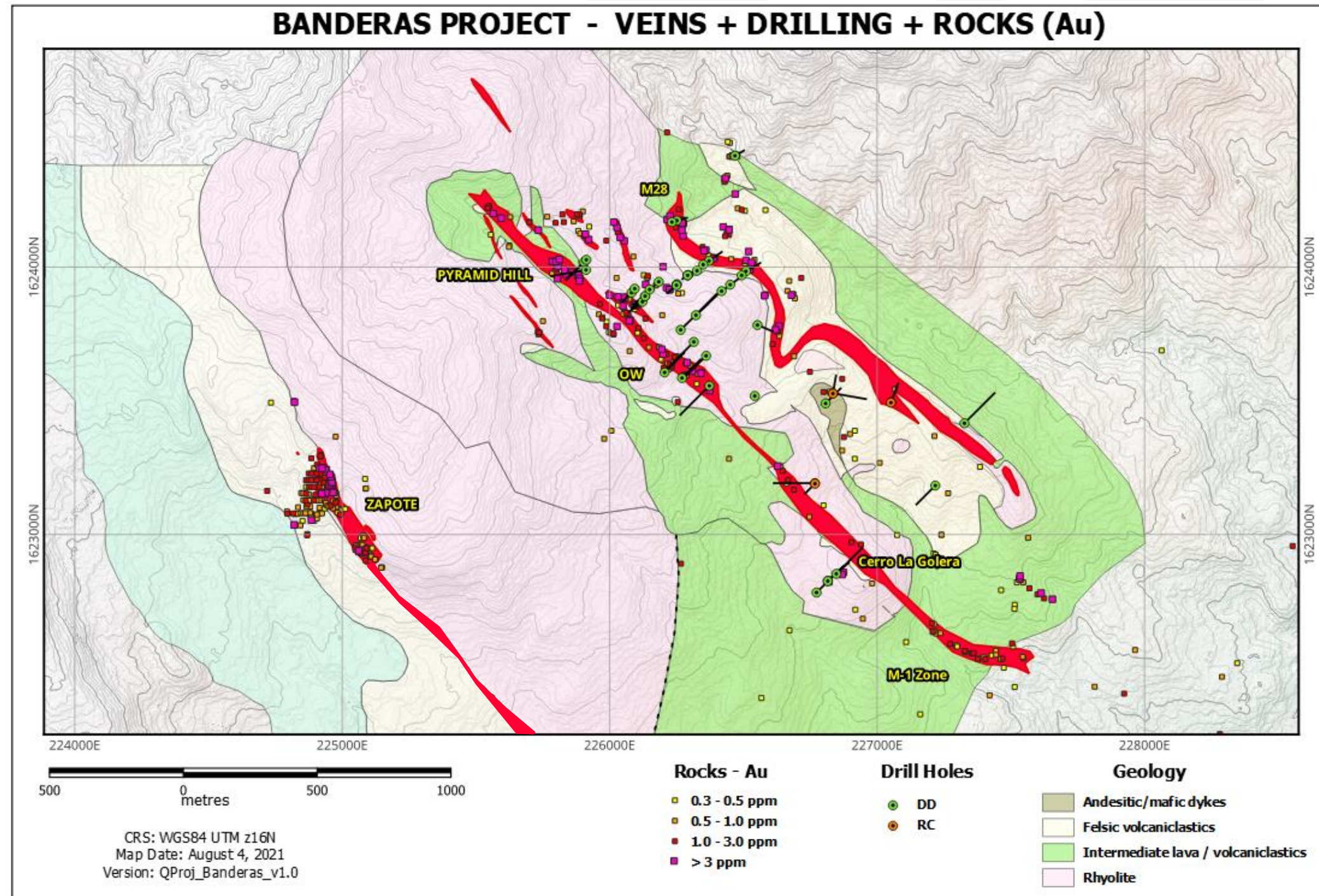


Multiple dacite and rhyolite domes have intruded andesitic volcanics. Several extensive northwest trending vein zones have been identified by rock and soil geochemistry, trenching and drilling



# Banderas

## Vein Zones



### Previous drilling, notable results

| Drill Hole | Target       | Interval(m) | Au(g/t) | Ag(g/t) |
|------------|--------------|-------------|---------|---------|
| BDD-003    | M28 Vein     | 25.9        | 0.74    | 33.7    |
| incl.      |              | 1.8         | 7.03    | 111.3   |
| BDD-004    | M28 Vein     | 21.6        | 1.25    | 29.6    |
| incl.      |              | 2.3         | 9.26    | 178.4   |
| BDD-005    | M28 Vein     | 15.8        | 0.89    | 22.1    |
| incl.      |              | 1.5         | 7.37    | 64.4    |
| BDD-006    | M28 Vein     | 10.0        | 1.30    | 46.8    |
| incl.      |              | 1.7         | 5.93    | 53.0    |
| BDD-007    | M28 Vein     | 16.6        | 1.22    | 22.3    |
| incl.      |              | 1.6         | 7.50    | 24.3    |
| BDD-008    | M28 Vein     | 32.3        | 1.10    | 7.0     |
| incl.      |              | 7.6         | 4.30    | 35.0    |
| BDD-018    | M28 Vein     | 24.7        | 0.68    | 41.6    |
| incl.      |              | 3.7         | 3.90    | 99.3    |
| BDD-019    | M28 Vein     | 19.8        | 1.05    | 42.0    |
| incl.      |              | 2.7         | 6.82    | 94.8    |
| BDD11-013  | M28 Vein     | 20.8        | 2.10    | 38.1    |
| incl.      |              | 1.0         | 38.30   | 159.9   |
| BRC04-024  | M28 Vein     | 4.5         | 24.60   | 185.3   |
| BDD-022    | Pyramid Hill | 8.0         | 3.30    | 68.3    |
| BDD10-001  | Pyramid Hill | 6.1         | 2.80    | 79.0    |
| BDD-016    | Pyramid Hill | 26.6        | 0.70    | 3.0     |
| BDD-031    | Pyramid Hill | 36.6        | 1.00    | 2.3     |
| BDD-014    | Pyramid Hill | 22.2        | 0.90    | 48.3    |
| BDD-015    | Pyramid Hill | 35.1        | 0.50    | 7.3     |
| BRC04-027  | Pyramid Hill | 18.0        | 0.40    | 5.4     |
| incl.      |              | 3.0         | 0.97    | 14.5    |
| BRC04-028  | Pyramid Hill | 43.5        | 0.40    | 6.1     |



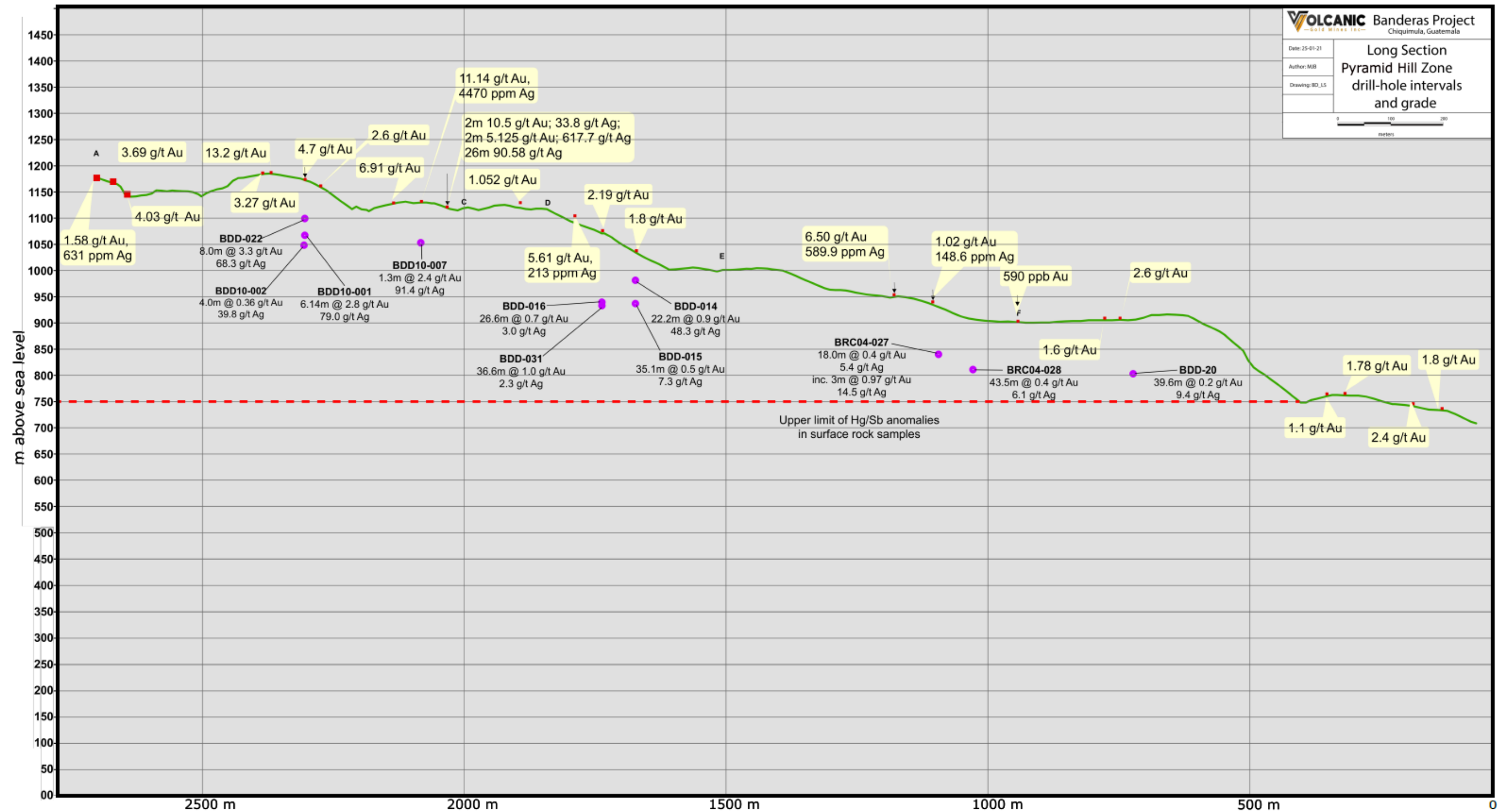
## Banderas

# Pyramid Hill Cross Section

### Notable results include:

8.0 m @ 3.3 g/t Au, 68.3 g/t Ag

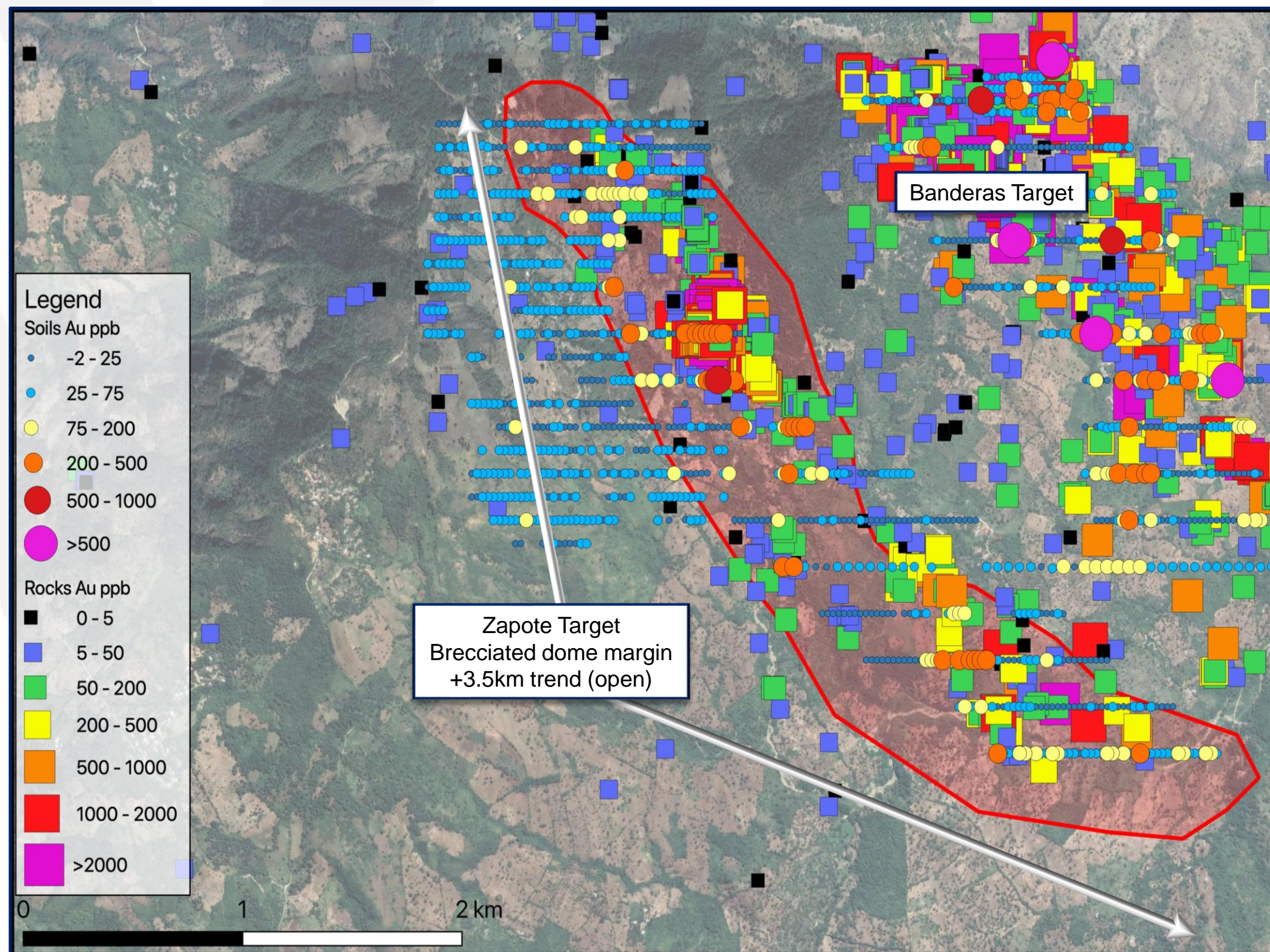
6.14 m @ 2.8 g/t Au, 79.0 g/t Ag





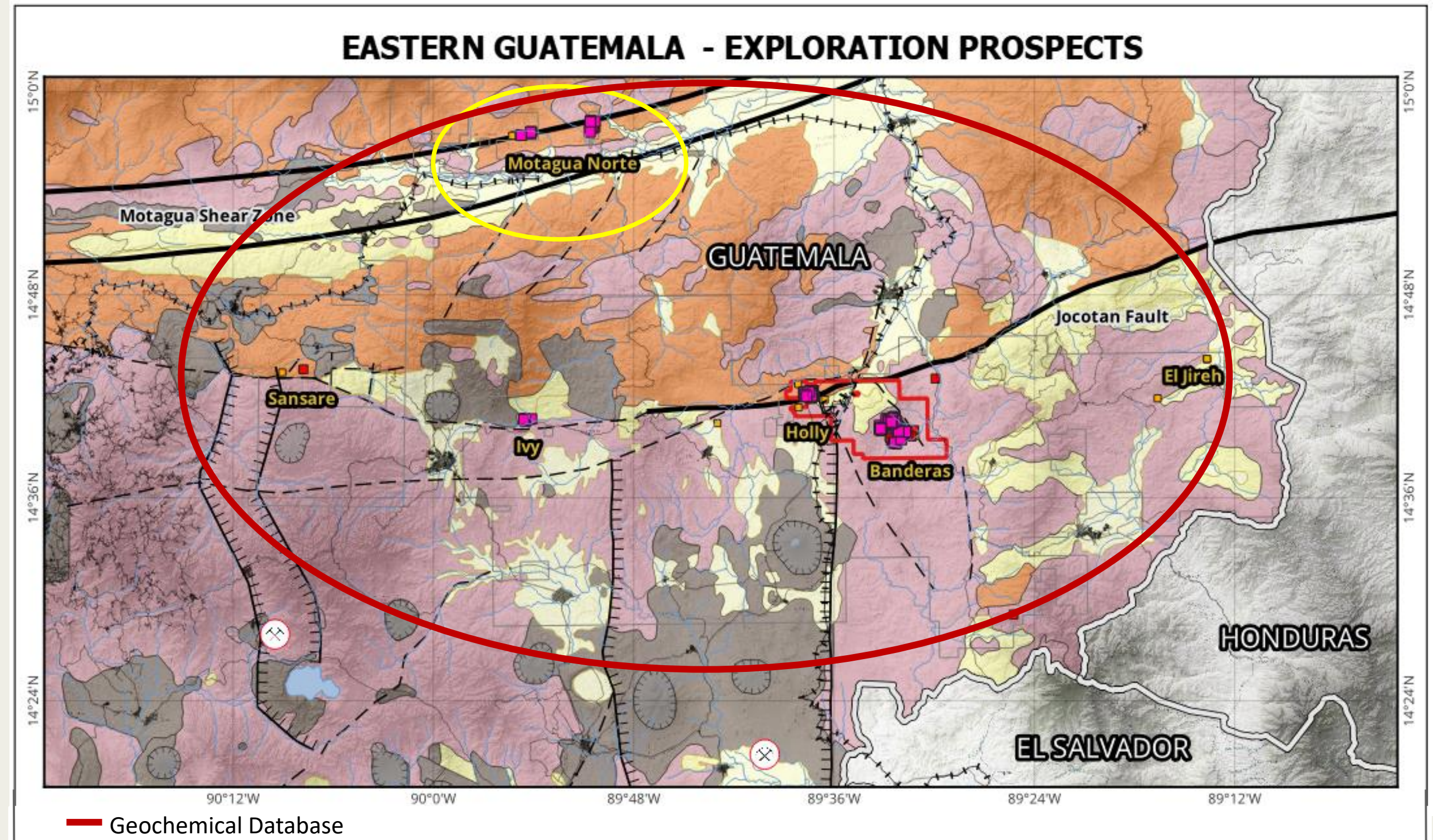
# Banderas Zapote Target

- 3.5km strike length of anomalous gold-silver values in rock and soil geochemistry
- Margins of a dacite dome
- Not drill tested to date





## Holly/Banderas Regional Map



12.3 g/t Au and 1,571 g/t Ag from  
HDD21-004, Holly Project



# Regional Prospect

## Montague Norte

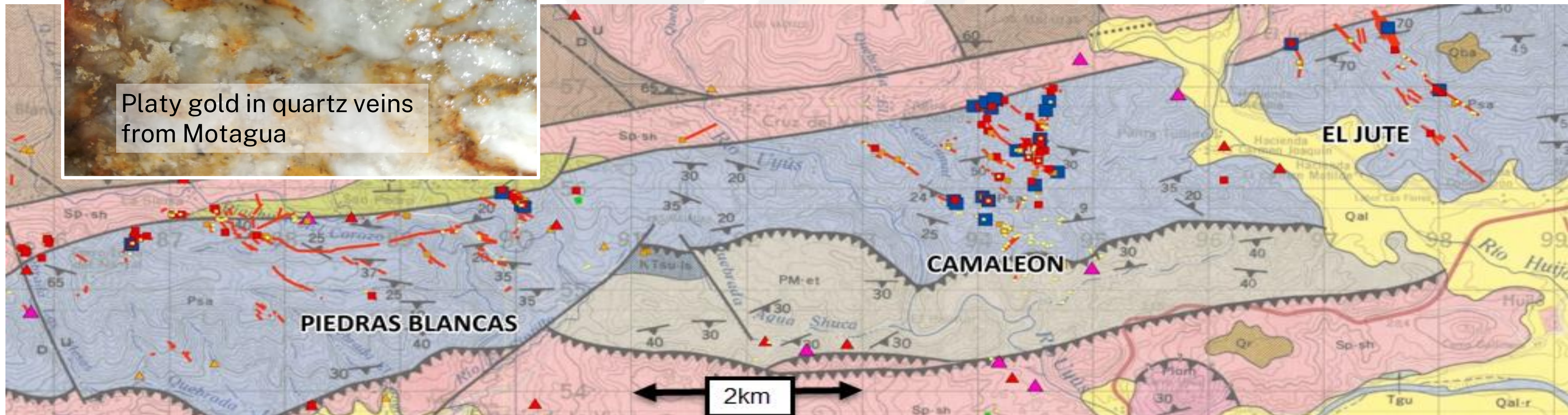
Early stage prospects discovered by  
local prospectors in 2013

TSX.V:VG

- Multiple vein sets over 10km trend
- High-grade gold and silver
  - prospecting samples to 395 g/t gold and 2.3 kg/t silver
- Exploration program underway



Platy gold in quartz veins  
from Motagua





# Guatemala

The right time for exploration.



**New Pro Mining  
Government as of January  
2020**



**New Wave of mining  
investment with Pan American  
silver and Bluestone  
developing projects**



**No Significant  
Exploration**



**Large land holdings and  
proprietary geochemical  
database**



**Gold Group Team are early  
explorers in Central America**

- 25 years with same management and geological team
- Success in the region discovering San Martin deposit Cerro Blanco deposit



**High-Grade Gold-Silver  
Discoveries Ready for  
Resources Definition**



# Epithermal Gold Silver A Proven Model

## Latin America

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### Cerro Blanco

Guatemala

1.2Moz at 10.2 g/t Au

**C\$231Million**

Recent Market Cap



### Las Chispas

Mexico

68Moz-eq at 332g/t Ag  
And 3.3 g/t Au Inferred

**C\$1.21Billion**

Recent Market Cap



### Silver Sand

Bolivia

155Moz at 137g/t Ag

**C\$612Million**

Recent Market Cap



### Buriticá

Colombia

3.7Moz at 8.4 g/t Au

**Sold \$1.4 billion**

2015 Feasibility Study



### Escobal

Guatemala

264Moz at 334 g/t Ag

**Sold \$1.07 billion**

2019 Reserves



Banderas DDH3 29m  
20.7 g/t Au 180 g/t Ag



### Holly & Banderas

Guatemala

**\$23.19 M**  
Market Cap

**\$9 M**  
Cash Position

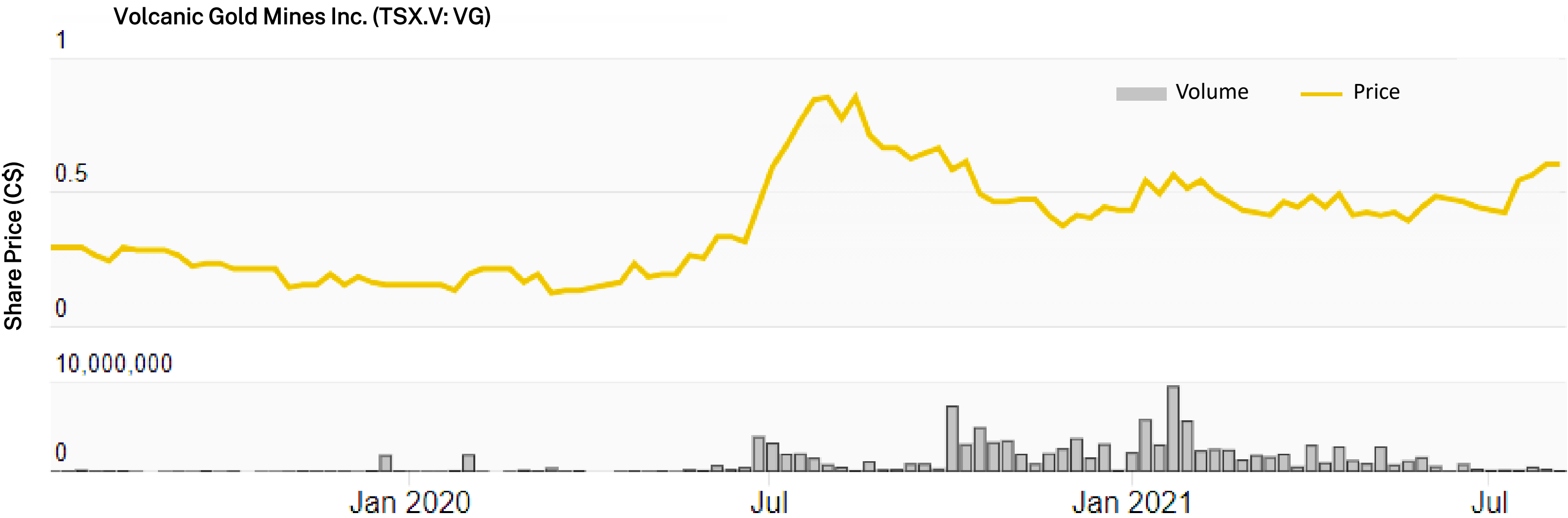


Cerro Blanco  
108 g/t Au



# Capital Structure

|                             | Shares (M)  |
|-----------------------------|-------------|
| Shares Issued               | 44.6        |
| Options and Warrants        | 26.2        |
| <b>Fully Diluted Shares</b> | <b>70.8</b> |







## Contact information

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