



Chalice Gold Mines Ltd

Annual General Meeting – November 2017





Forward looking statements and disclosures

This presentation does not include all available Information on Chalice Gold Mines Limited and should not be used in isolation as a guide to investing in the Company. Any potential investor should also refer to Chalice Gold Mines Limited Annual Reports, filings on sedar.com, and to ASX/TSX releases and take independent professional advice before considering investing in the Company. For further information about Chalice Gold Mines Limited, visit the website at www.chalicegold.com

Forward-Looking Statements

This document may contain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, forward-looking statements). These forward-looking statements are made as of the date of this document and Chalice Gold Mines Limited (the Company) does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect Company management's expectations or beliefs regarding future events and include, but are not limited to, the estimation of mineral reserve and mineral resources at the East Cadillac Gold Project, the realisation of mineral reserve estimates; the likelihood of exploration success including results of future geophysical surveys, drilling at the East Cadillac Gold Project, the Latitude Hill Project, the Warrego North Project and the West Pilbara Project and other exploration activities; the timing and costs of future exploration activities on the Company's exploration projects; the potential to define future mineral resources and, if successful at any of the Company's exploration projects, the potential viability of any mineral resource so defined; planned expenditures and budgets and the execution thereof; the timing and availability of drill results; potential sites for additional drilling, that general business and economic conditions will not change in a materially adverse manner; the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as plans, planning, expects or does not expect, is expected, will, may, would, potential, budget, scheduled, estimates, forecasts, intends, anticipates or does not anticipate, or believes, occur, or be achieved, or variations of such words and phrases or statements that certain actions, events or results may, could, would, might or will be taken, occur or be achieved or the negative of these terms or comparable terminology. By their very nature 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 future results, performance or achievements expressed or implied by the forward-looking statements. Such factors may include, among others, risks related to actual results of current exploration activities; changes in exploration programs based upon results of exploration; future prices of mineral resources; possible variations in mineral resources or ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in the Company's interim and annual financial statements, all of which are filed and available for review on SEDAR at 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 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. Accordingly, readers should not place undue reliance on forward-looking statements.

QP/CP Statement

The information in this report that relates to Exploration Results in relation to the East Cadillac Gold Project, Kinebik Gold Project, West Pilbara Gold Project, Latitude Hill Project and Warrego North Project is based on information compiled by Dr Kevin Frost BSc (Hons), PhD, who is a Member of the Australian Institute of Geoscientists. Dr Frost is a full-time employee of the company and has sufficient experience in the field of activity being reported to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves, and is a Qualified Person under Canadian National Instrument 43-101 – 'Standards of Disclosure for Mineral Projects'. The Qualified Person has verified the information disclosed in this release. Dr Frost consents to the release of information in the form and context in which it appears here.

The information in this report that relates to the East Cadillac Gold Project, Quebec mineral resource estimate is extracted from the announcement entitled "Maiden JORC Resource for Nordeau West deposit provides foundation for expanded exploration program at East Cadillac Gold Project, Quebec" dated 7 March 2017. This announcement is available to view on the Company's website at www.chalicegold.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions in the market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's and Qualifying Persons findings are presented have not been materially modified from the original market announcement.

Chalice has a sound investment proposition, with an extensive exploration portfolio and strong balance sheet

- ✓ **Strategic exploration footprint** across prolific gold and base metals districts in Canada and Australia
- ✓ **>22,000m drilling program** underway on five gold and base metals projects
- ✓ **Trading at zero enterprise value** with ~A\$48M* in cash and investments (market attributes negligible value to our assets)
- ✓ **Experienced team** capable of executing mid-tier global exploration effort without diluting shareholders at the company or project level
- ✓ **History of delivering value** having advanced and divested two gold projects for net proceeds of ~A\$107M and returning ~A\$25M to shareholders

* As at 24-Nov-17



We have a dynamic explore-acquire-invest strategy to deliver superior returns to shareholders

Exploration

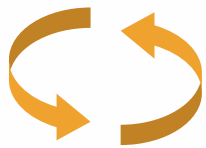


Undertake **targeted and proactive** gold and base metal **exploration** in proven but underexplored provinces, leveraging **strong in house expertise**

Acquisitions



Actively pursue **asset acquisition** and **partnership** opportunities with **cash flow potential** and **exploration upside**, within our focus areas



Investments

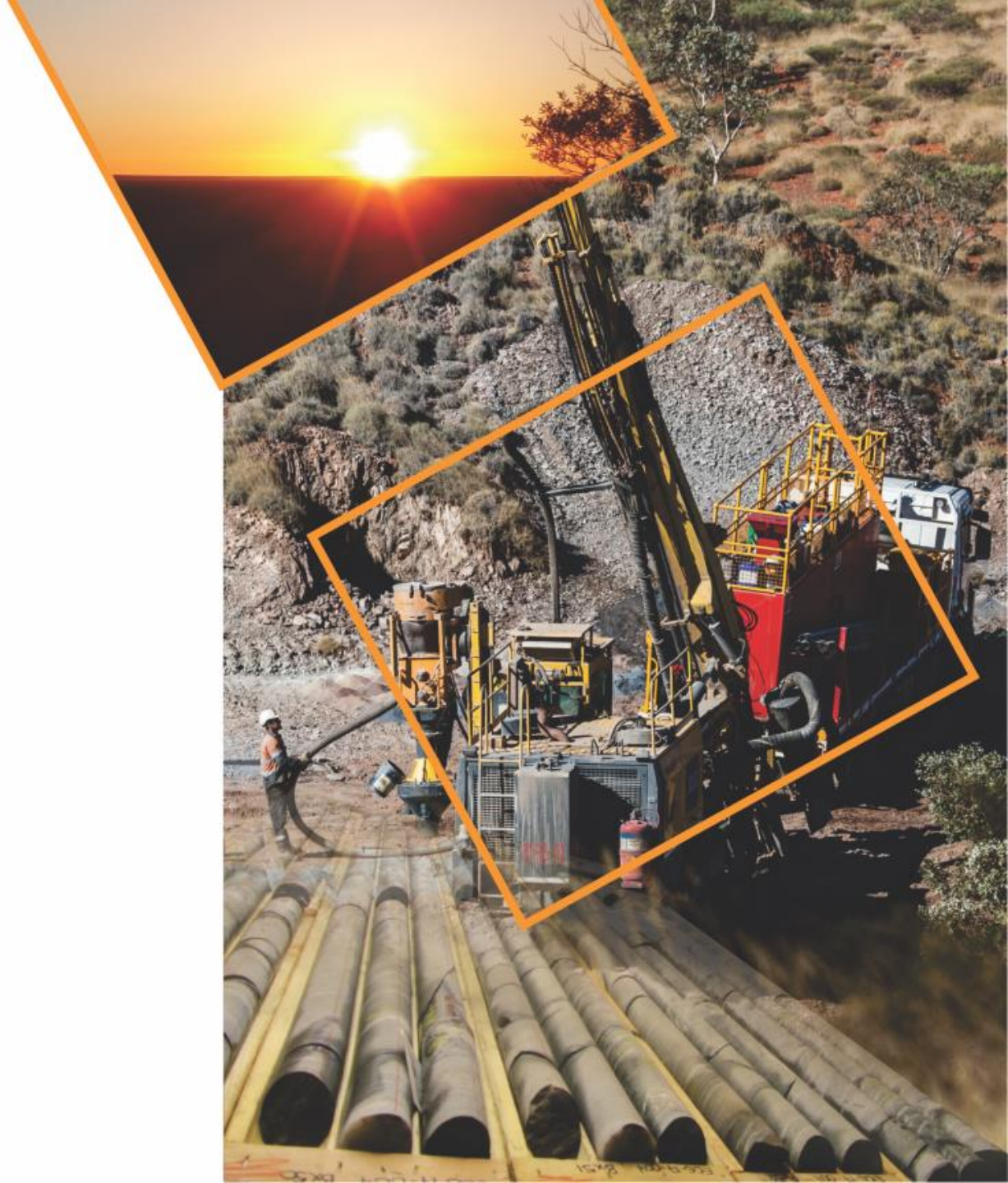


Adopt a **nimble, 'first mover'** approach to short-medium term investments where we see material upside, as a strategic alternative to acquisition



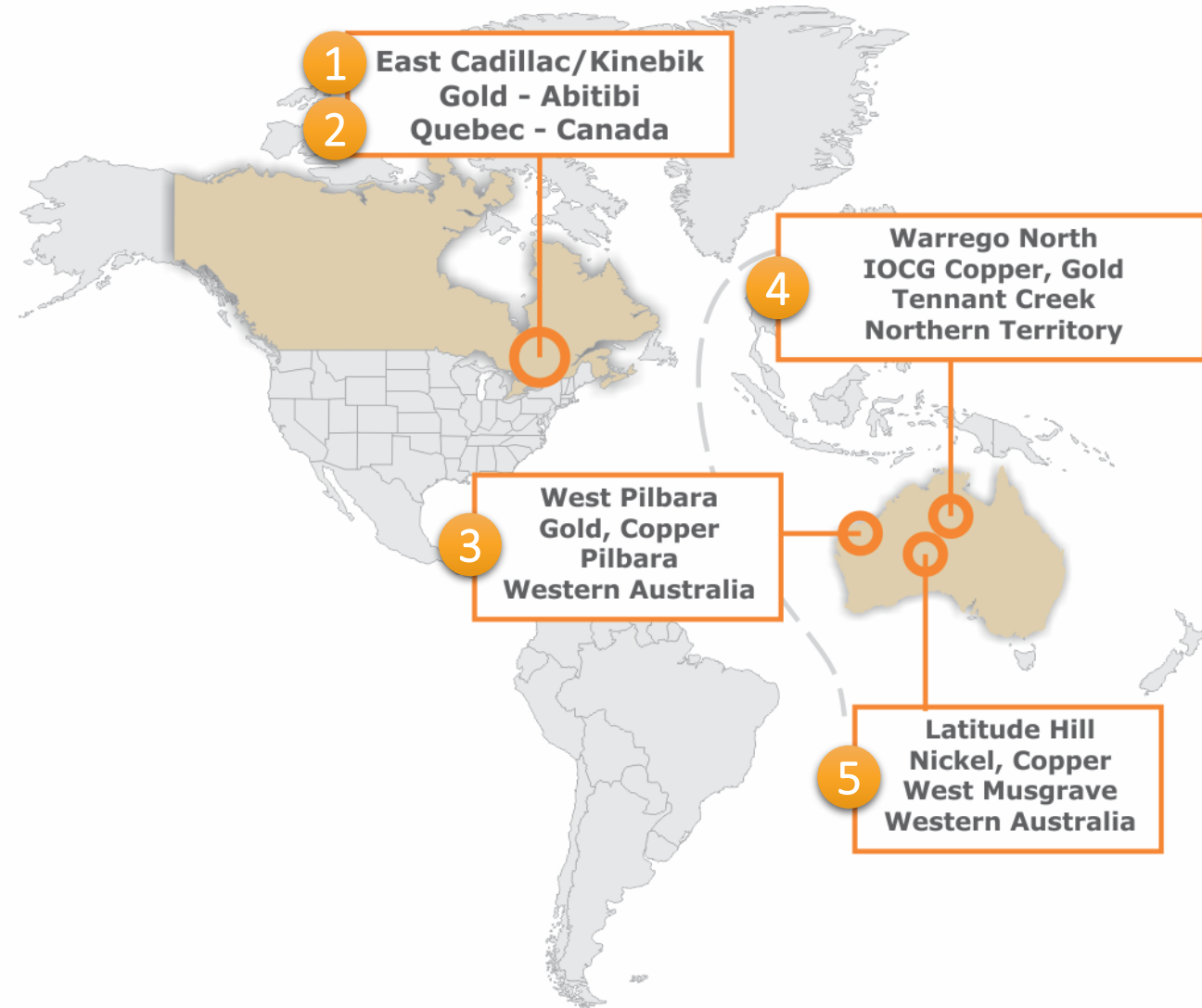
Exploration

Overview



We have an extensive and growing strategic footprint in five prolific districts across Canada and Australia

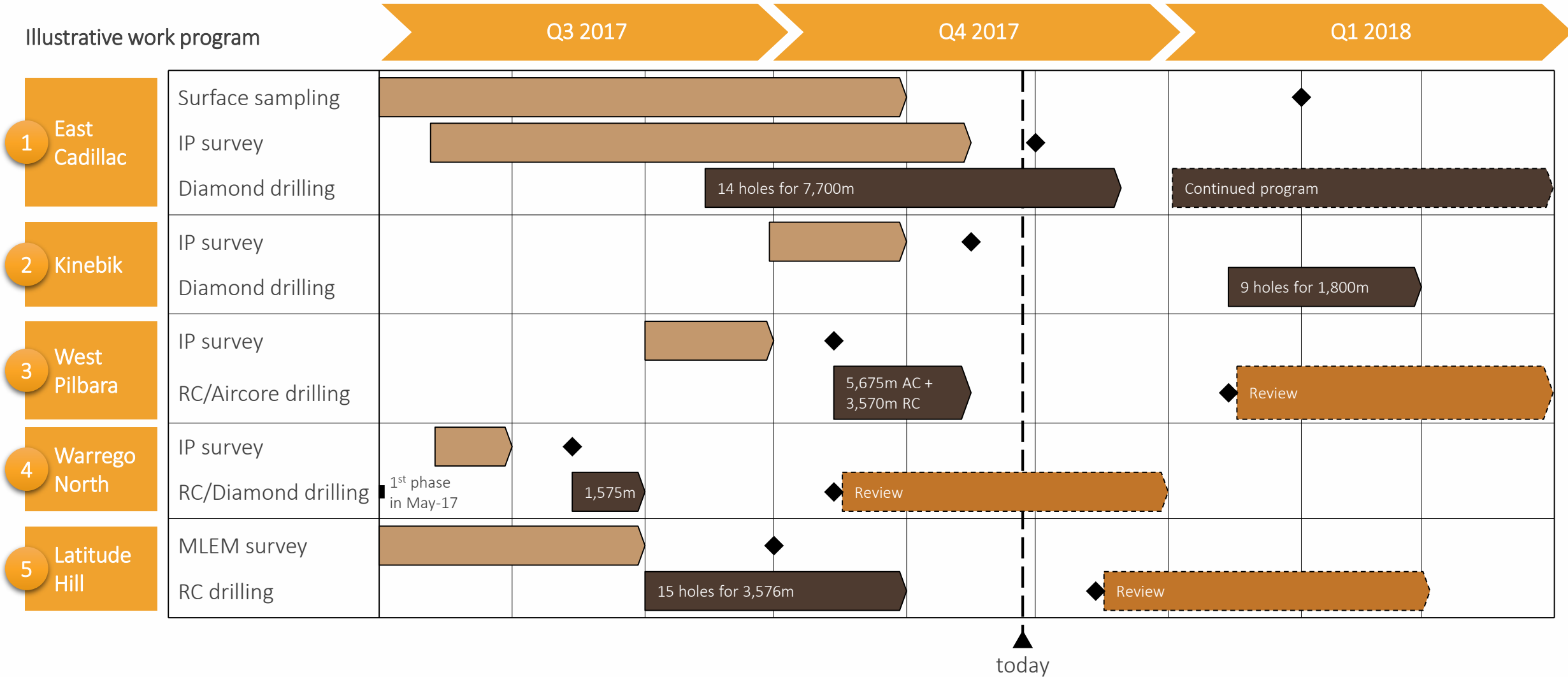
- High-quality and diverse exploration portfolio in Canada and Australia
- Strategic land position at eastern end of prolific Abitibi greenstone belt in Quebec, Canada;
- 1 **East Cadillac Gold Project** – 16km of strike, 35km east of Val-d'Or
- 2 **Kinebik Gold Project** – 30km of strike along the Casa Berardi Fault
- Three promising land positions in Australia;
- 3 **West Pilbara Gold-Copper Project** – 90km of strike in Ashburton-Hamersley contact
- 4 **Warrego North Copper-Gold Project** – targeting IOCG deposits
- 5 **Latitude Hill Nickel-Copper Project** – targeting large-scale magmatic nickel-copper discoveries



Exploration activities are underway across the portfolio, with results across all five projects expected into Q1 2018

◆ Results expected

Illustrative work program





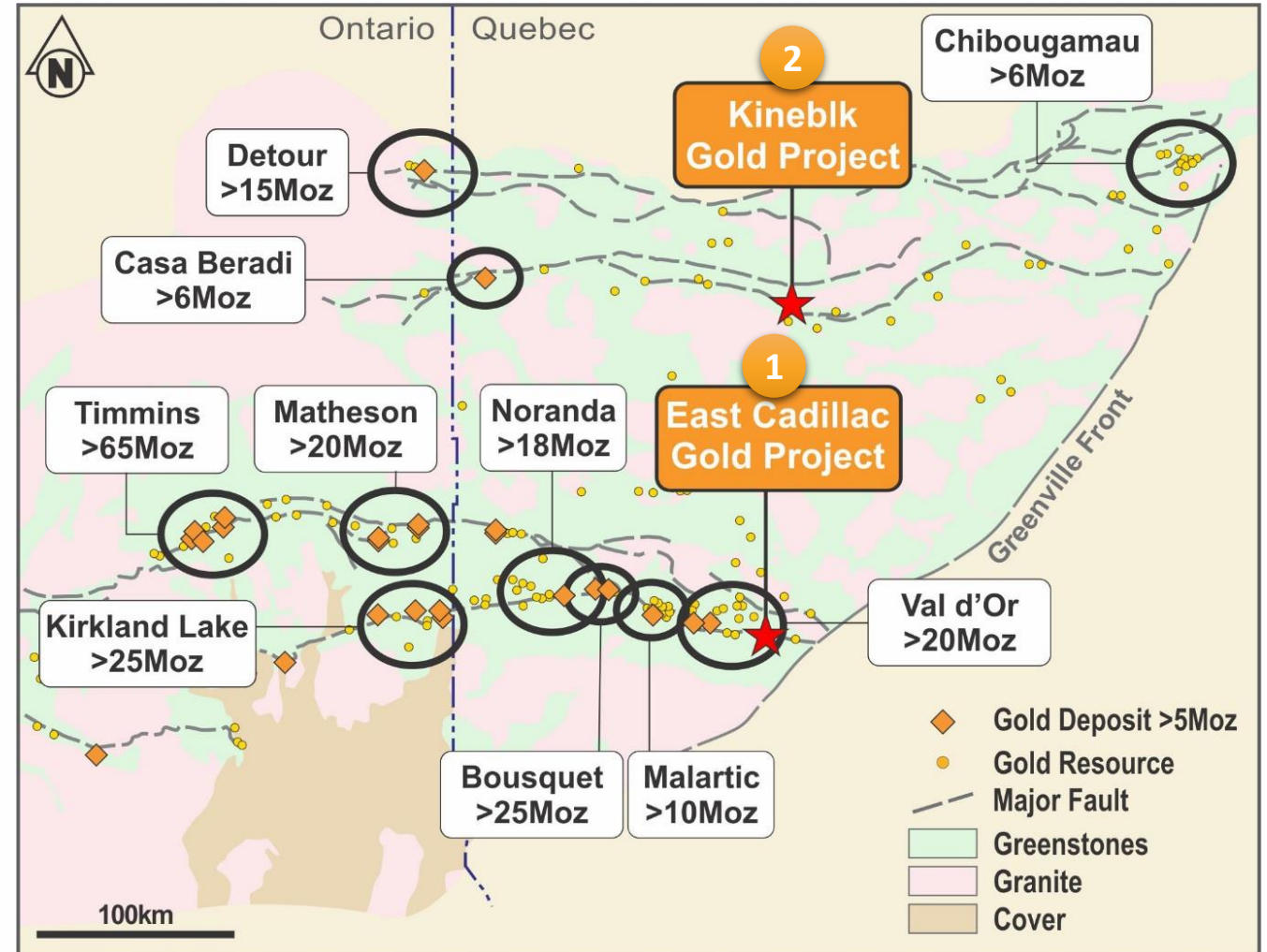
Exploration

Canada





The flagship East Cadillac Gold Project and neighbouring Kinebik Gold Project are located in the prolific Abitibi greenstone belt (>210Moz Au of discovered resources)

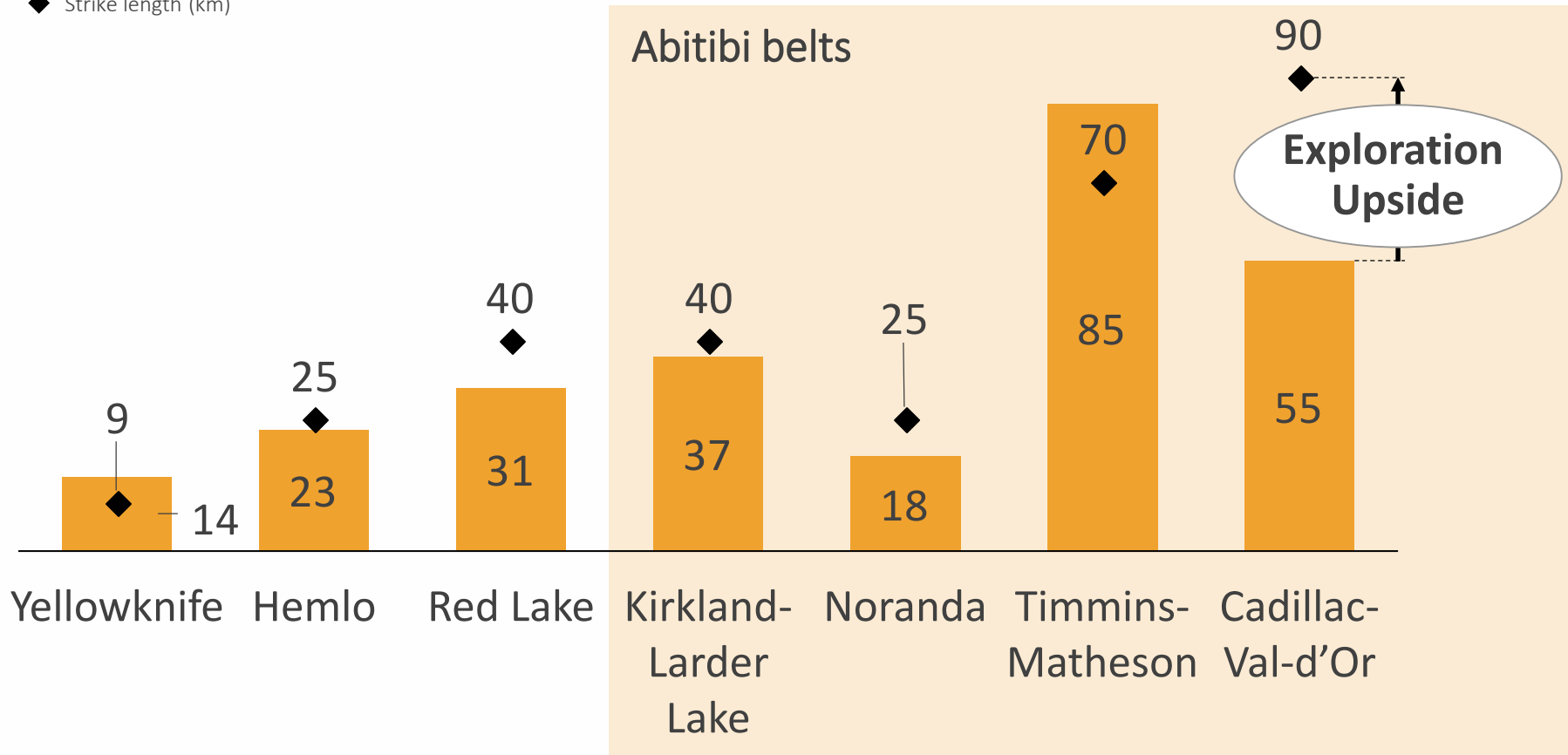
- East Cadillac Gold Project is at the eastern end of the Larder Lake-Cadillac Fault
 - The fault is the most prolific gold trend in southern Abitibi, with **known gold endowment of >100Moz**
 - The East Cadillac Project includes **16km of strike** in an area of **132km²**
- Kinebik Gold Project to the north has **30km of strike** along the Casa Berardi Fault



The Cadillac-Val-d'Or section of the greenstone belt may hold unrealised additional gold discoveries using regional analogues

Canadian greenstone belt gold resources and strike length

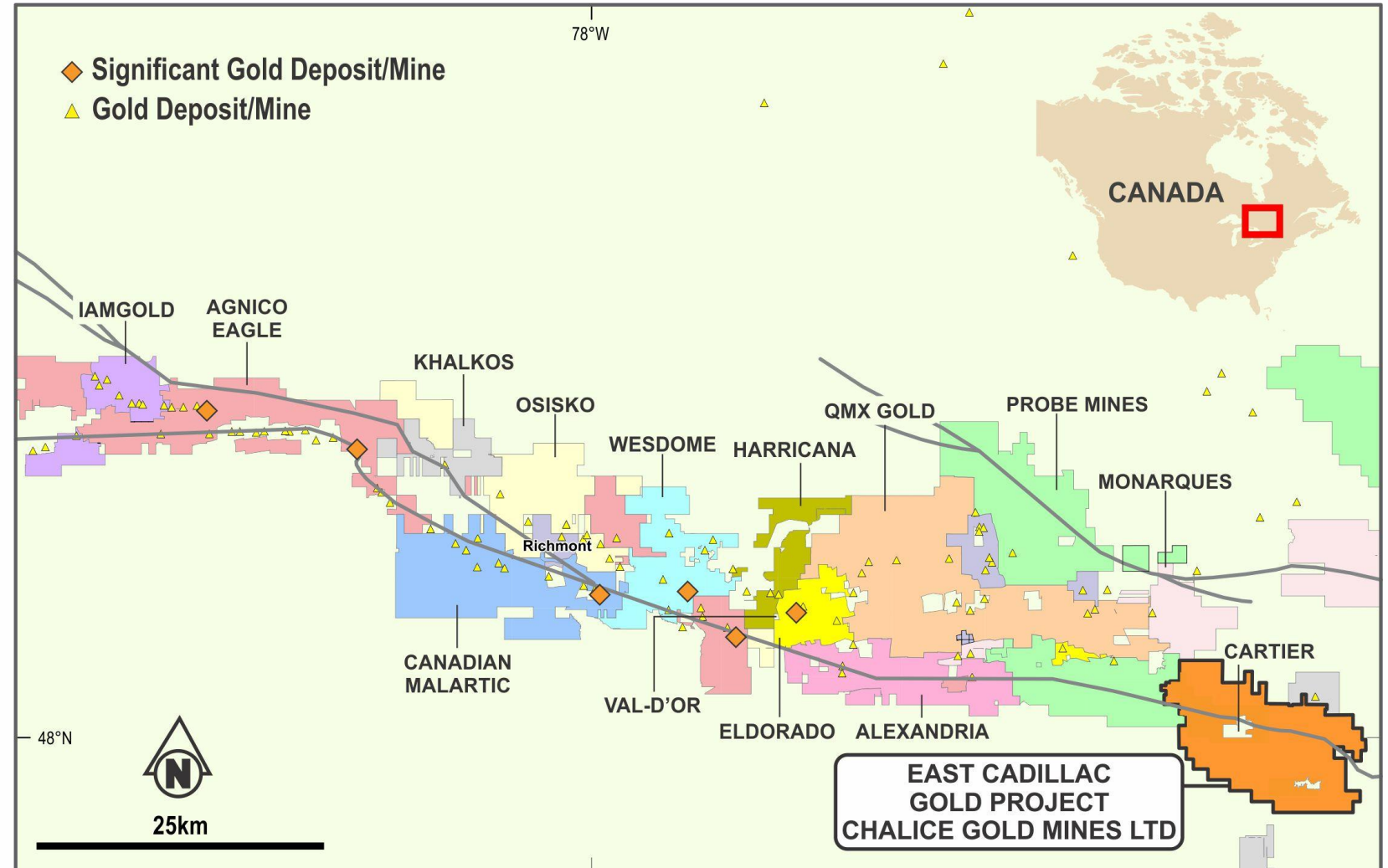
 Estimated cumulative resources (Moz Au)
 Strike length (km)



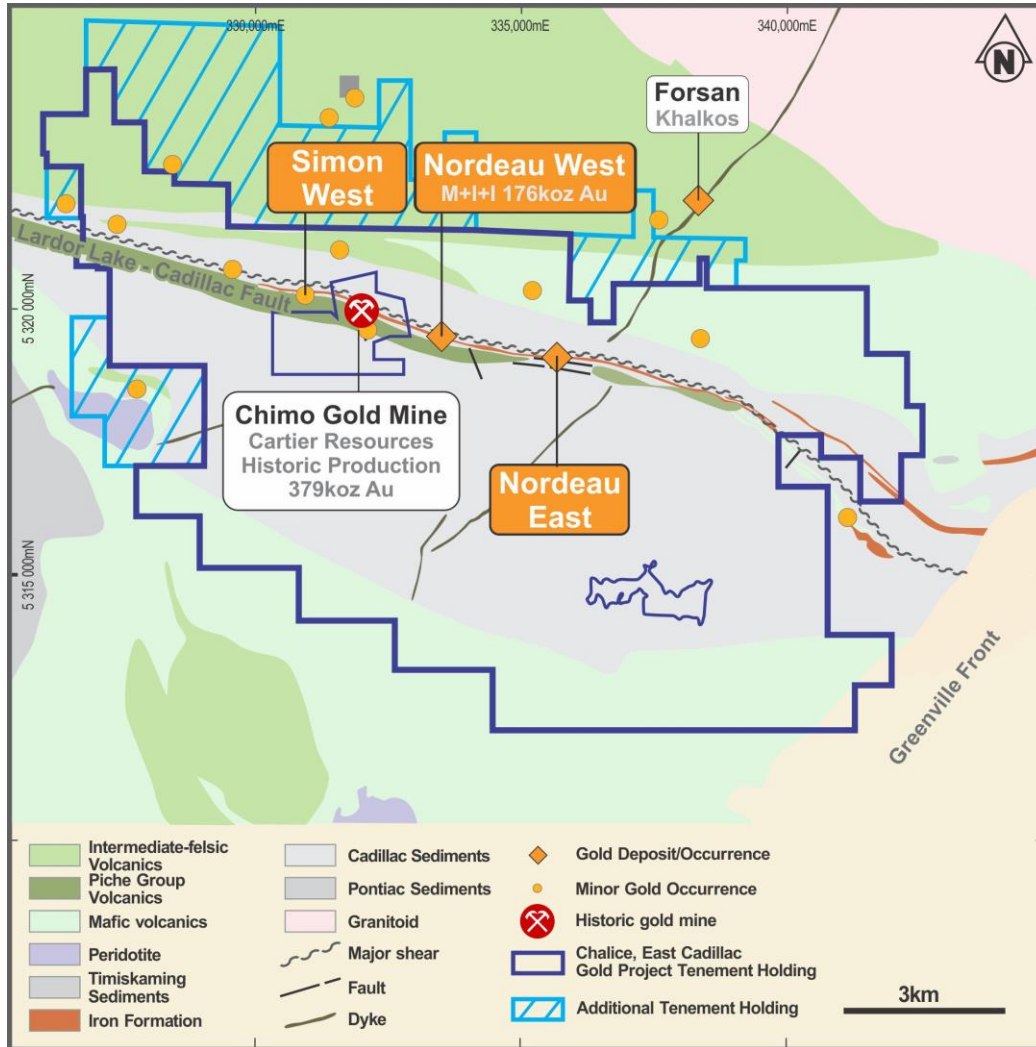
- The average endowment for Canadian greenstone belts is ~0.9Moz Au per km of strike
- This suggests a high degree of upside potential in the Cadillac-Val-d'Or portion of the belt (includes the East Cadillac Project)

The East Cadillac Gold Project covers 16km of strike in an area of 132km² and has excellent infrastructure access within a mining friendly jurisdiction

- 14 holes for ~7,700m of diamond drilling commenced in Sept-17
- On strike with several significant mining companies including Osisko Mining (TSX:OSK), Agnico Eagle (NYSE:AEM) and Yamana Gold (TSX:YRI)
- Excellent infrastructure access (road, power, water) including all season access
- Quebec exploration tax credits available



Nordeau West, one of four prospects identified, has an initial resource estimate of ~175koz @ ~4.1g/t Au



- Nordeau West, within the East Cadillac Gold Project has an initial mineral resource* estimate of:
 - M&I: 225kt @ 4.17g/t Au for 30.2koz
 - INF: 1,112kt @ 4.09g/t Au for 146.3koz
- Recently expanded the tenement holding by ~25km² to 132km²
- New acreage contains three historical gold showings

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Our ongoing program is extensive and includes geochemistry, geophysics and 7,700m of diamond drilling

A Geochemistry surveys

- Project wide geochemical survey completed July-17 & additional infill completed in Aug-17
- Rock chip sampling at Marilynne has recorded a maximum value of **33.6g/t Au**
- Additional sampling in Oct-17 completed on newly acquired ground

B Geophysical surveys (incl. 3D IP, Amag, LIDAR surveys)

- 3D Induced Polarization (IP) survey commenced in July-17 and concluded in Nov-17
- Strong chargeability anomalies up to **133mV/V**, some associated with Nordeau West mineralisation as well as new subparallel zones to North & South
- 3D inversion in progress with results due mid Dec-17

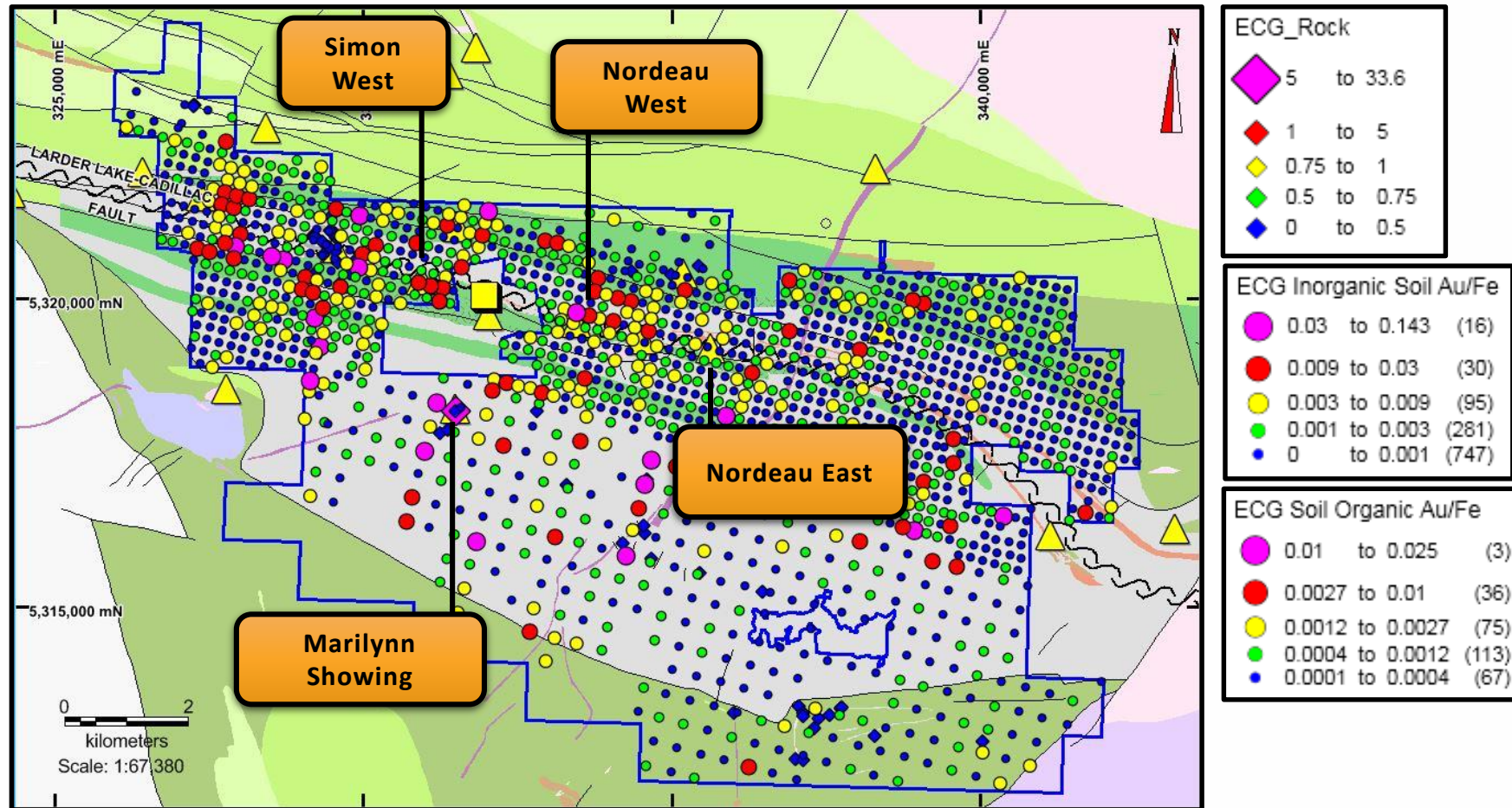
C 7,700m diamond drilling

- 14 holes commenced in mid Sept-17 across four targets – 50% complete
- Testing down-plunge/down-dip extension of Nordeau West deposit, Simon West, 3D IP anomaly and Marilynne rock chip result

All results will be integrated at end 2017 to form a comprehensive geological model

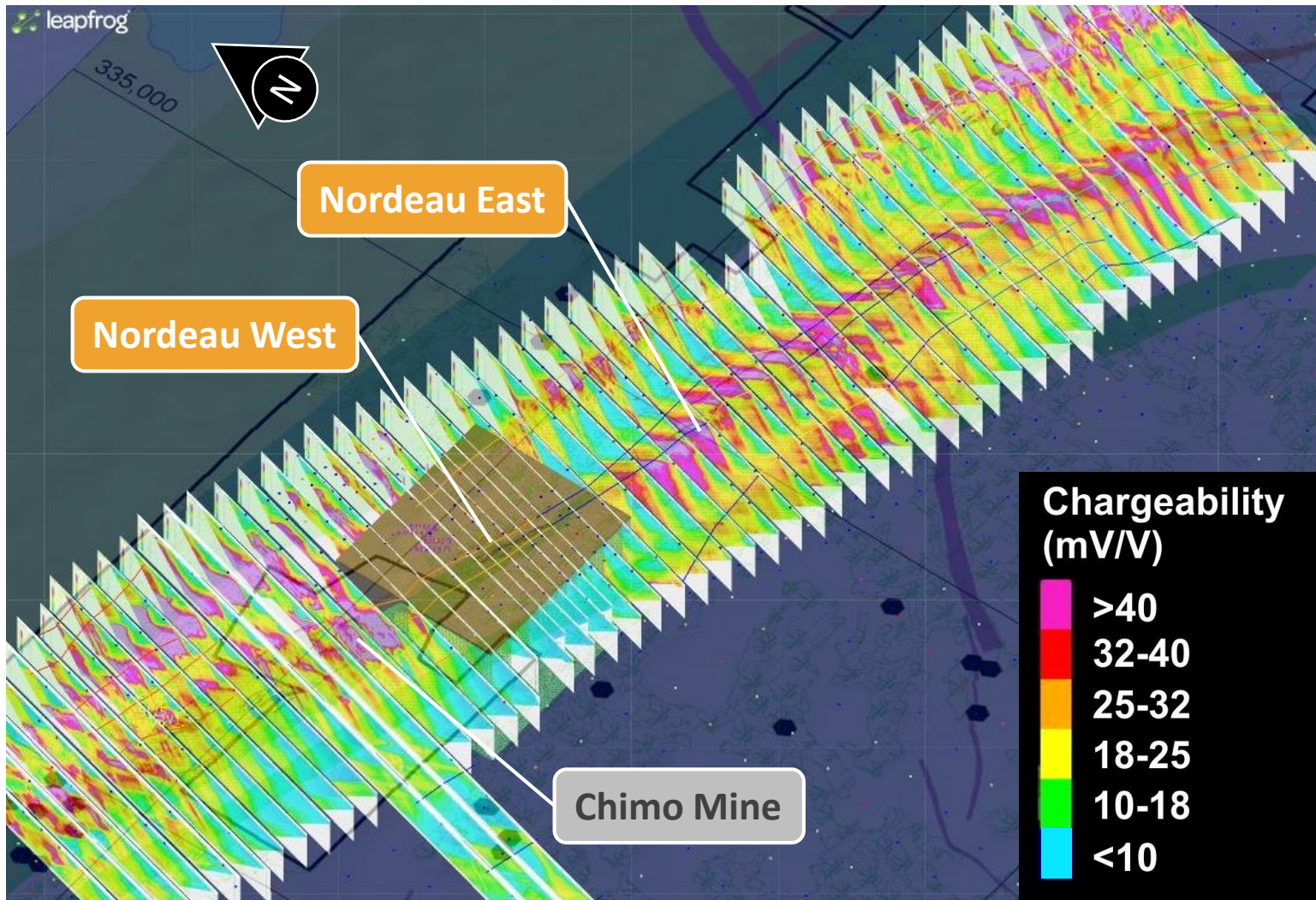
Expanded and targeted drilling program in Q1 2018

A Geochemistry has identified a number of anomalies for follow-up, including the Marilyn showing (33.6g/t Au)



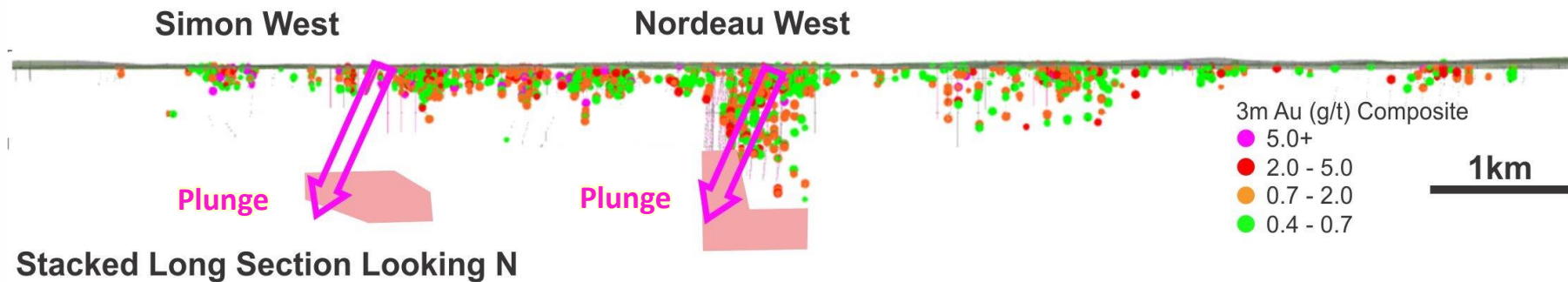
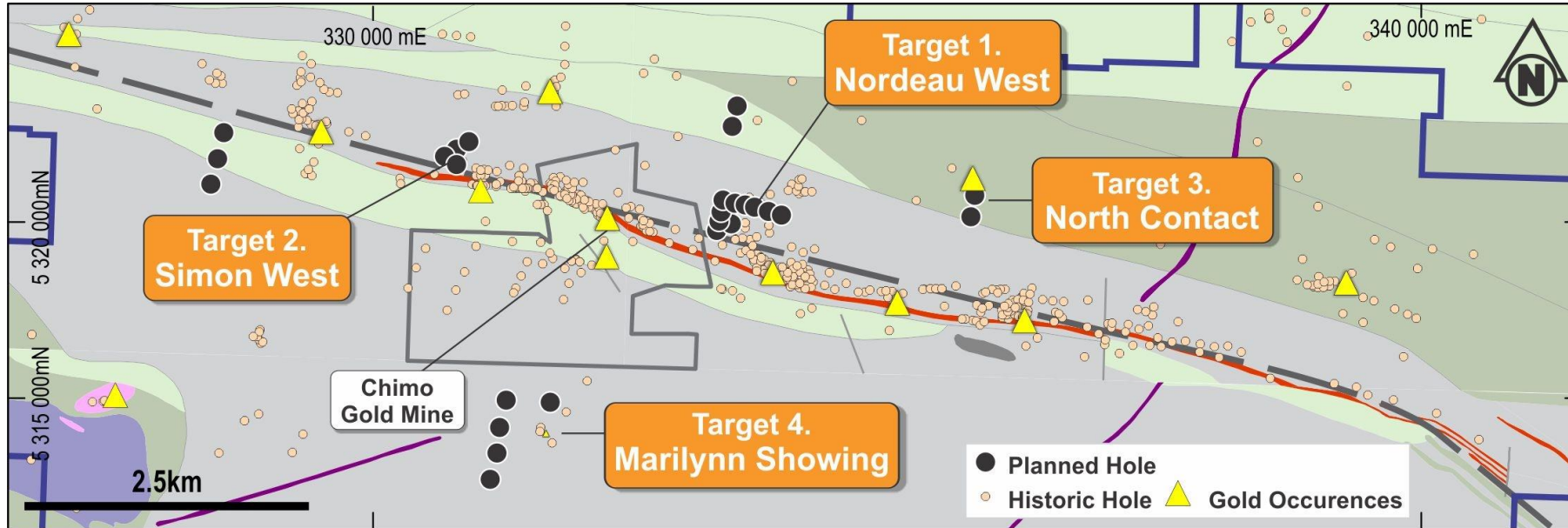
- Rock, MMI soil and Black Spruce bark sampling surveys were completed across much of the property in June-October 2017
- Sampling represents the first property-wide comprehensive surface geochemistry in the history of the property
- MMI soil geochemistry has identified multiple targets north, south and along strike of the Larder lake-Cadillac Fault
- Program of infill sampling complete, awaiting results

B The 3D IP survey is complete and demonstrates multiple chargeability anomalies, some of which are associated with known gold mineralisation



- Known gold mineralisation associated with pyrite-arsenopyrite sulfides
- IP results to date show continuation of chargeability high associated with Nordeau West gold deposit extending at least 3km east through the Nordeau East deposit and open along strike
- Additional chargeability highs associated with sediment-volcanic contacts north and south of Nordeau West-Nordeau East trend of gold mineralisation

c The ongoing 7,700m of diamond drilling is testing four targets, expected to be completed by end of 2017

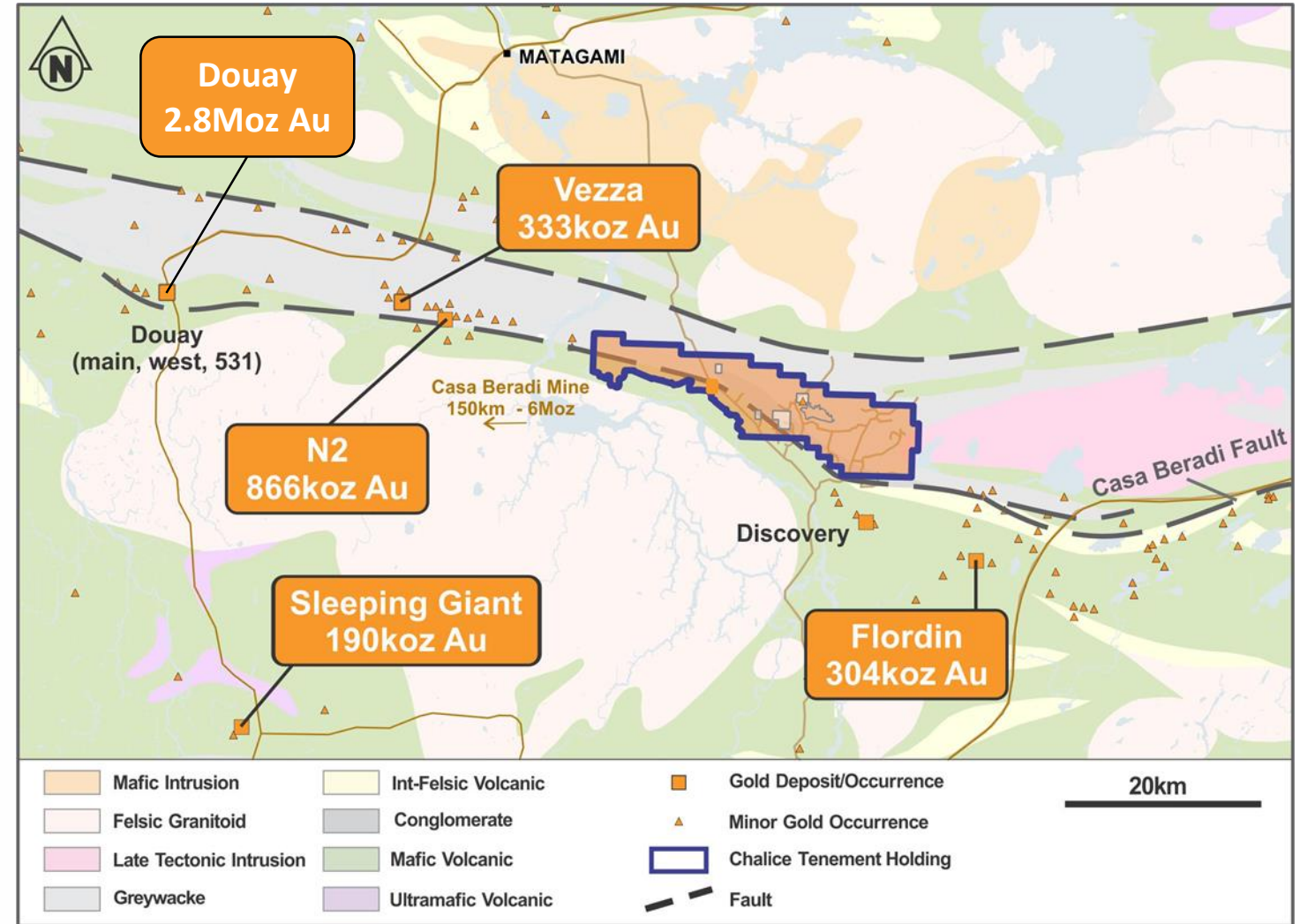


7,700m diamond drilling of 4 high priority targets:

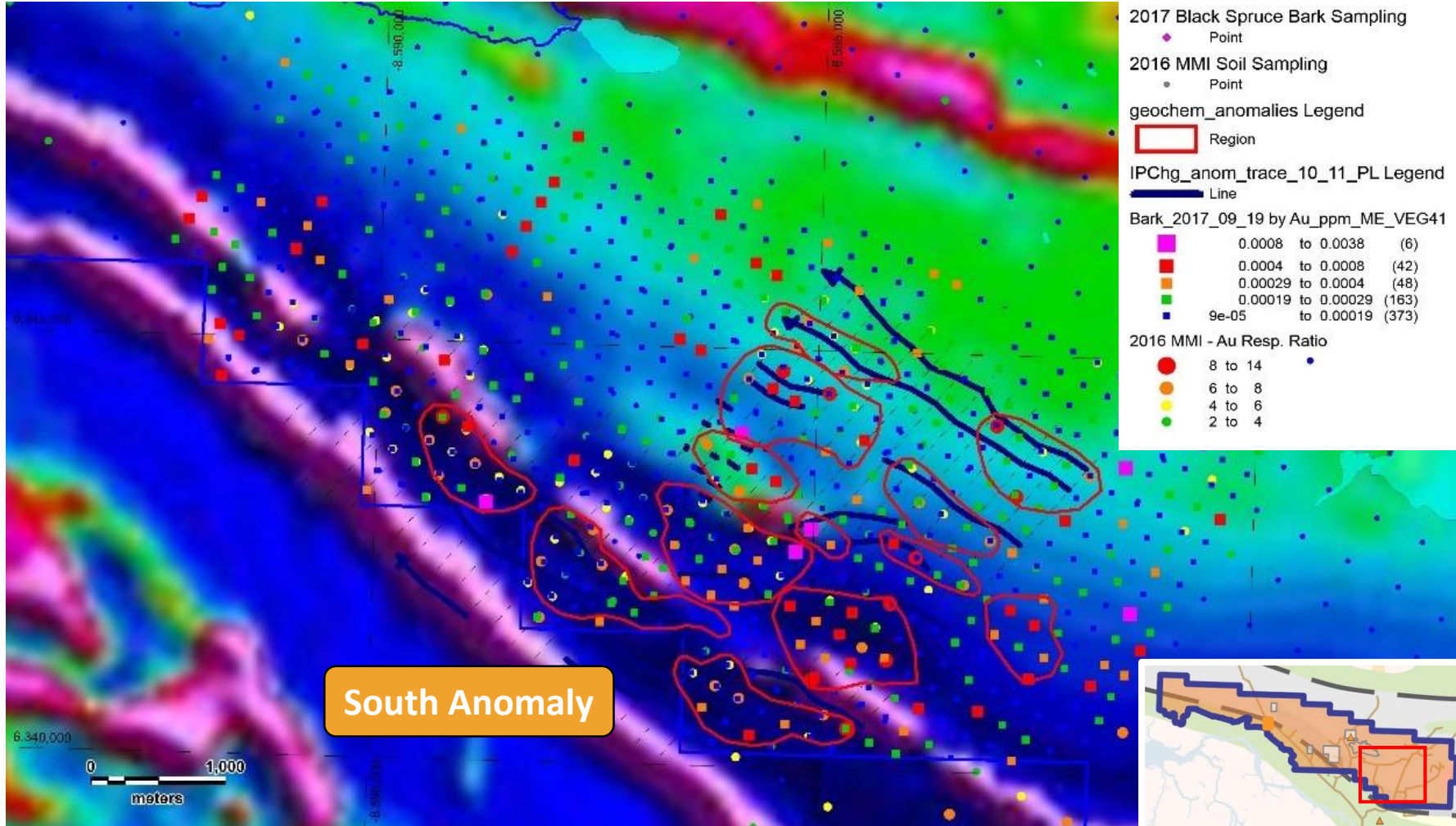
1. Nordeau West down plunge: 3,600m
2. Simon West down plunge: 2,300m
3. North Contact (IP chargeability anomaly along sediment-volcanic contact associated with geochem anomalies) – largely untested: 1200m
4. Marilyn gold showing: 600m

The nearby Kinebik Gold Project covers 30km of strike in an underexplored greenstone belt area of 187km²

- Underexplored greenstone belt which hosts significant gold deposits including the Casa Berardi gold deposit (c. 6Moz)
- 187km² property area covering 30km of strike length along the Casa Berardi fault
- Numerous soil geochemical anomalies identified and 3D IP survey completed
- 9 holes for 1,800m drilling to start Jan-18, testing 4 targets



The Kinebik South Anomaly identified from soil and bark geochemistry is prioritized for drill testing



- Completed 200m spaced biogeochem sampling in Q3 2017 to augment the Q3 2016 MMI soil sampling results that identified the South Anomaly
- 55 line km 3D Induced Polarization (IP) to test the 2016 gold and pathfinder element anomalies is complete
- 1,800m diamond drilling planned to test priority targets in Q1 2018



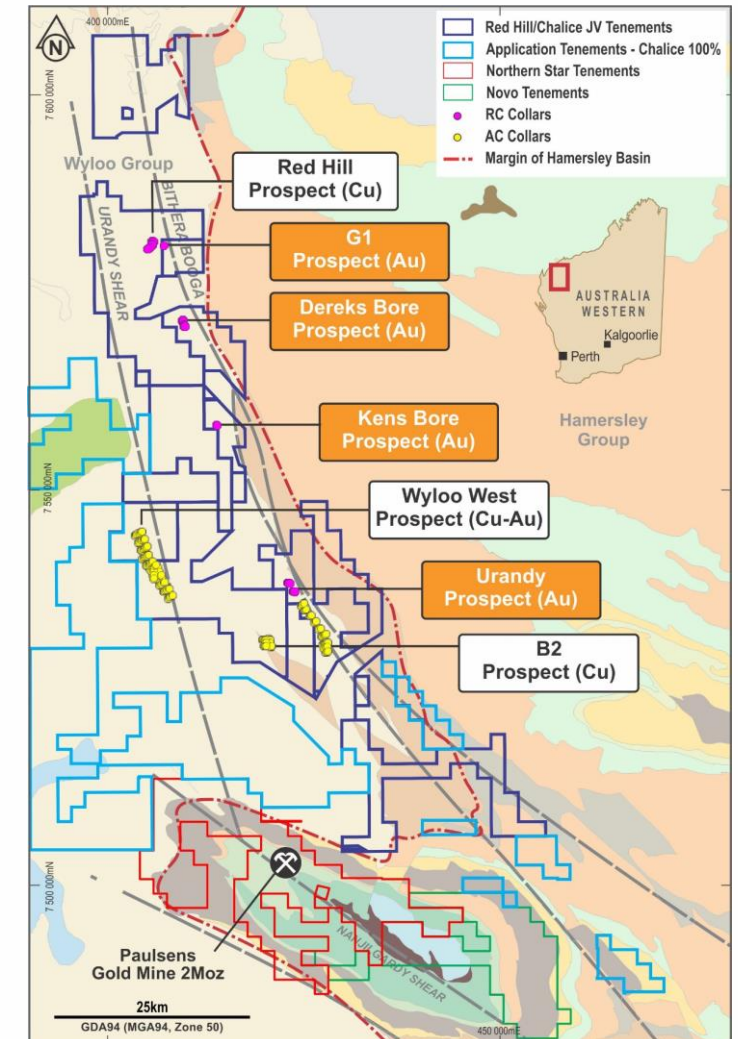
Exploration

Australia



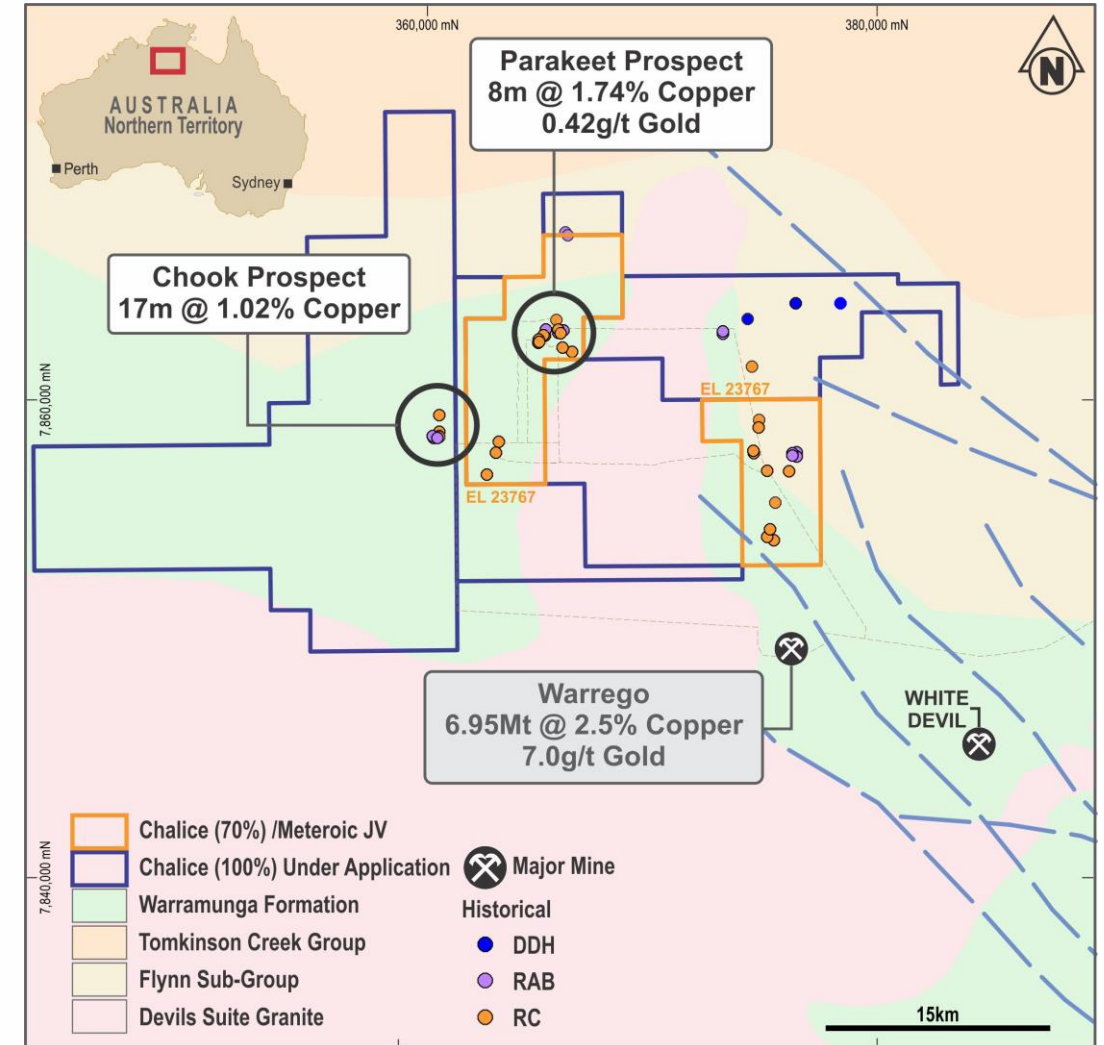
The West Pilbara Gold-Copper Project land holding covers 90km of strike and results are pending from ~9,245m of RC/aircore drilling

- 2,406km² land holding in the highly prospective Ashburton Mineral Field, 160km SSW of Karratha
- 90km of strike coverage in a region that is under-explored for gold and base metals
- SW property boundary proximal to Northern Star Resources' (ASX:NST) 2Moz Paulsens gold mine
- ~9,245m of RC and aircore drilling completed in Q4 2017, awaiting assay results
- Promising rock chip sampling results of up to 29% Cu and 12.3g/t Au at Wyloo West



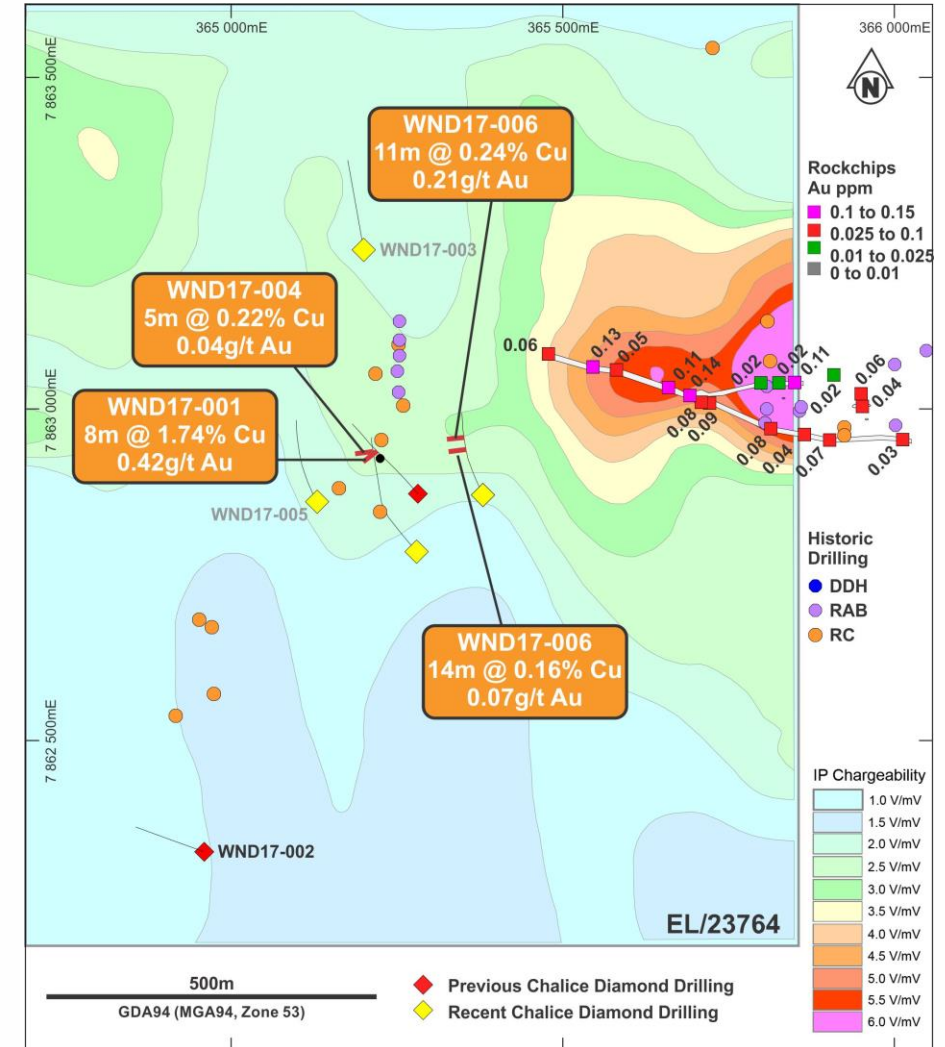
The Warrego North Gold-Copper Project is within a classic Iron Oxide Copper Gold (IOCG) district

- Tennant Creek was historically exploited for high grade IOCG style gold and copper
 - These deposit types typically have modest tonnage (1-8Mt) and small spatial footprints making them difficult to define from early stage drilling
- Chalice has applied for **320km²** licences immediately NW of the Warrego Mine
 - Application area includes the Chook prospect with encouraging results (**17m @ 1.02% Cu**)
- Previously mined high grade Warrego Au-Cu mine (not owned by Chalice) produced:
 - **1.3Moz Au @ 7.0g/t**
 - **90,000t Cu @ 2.5%**



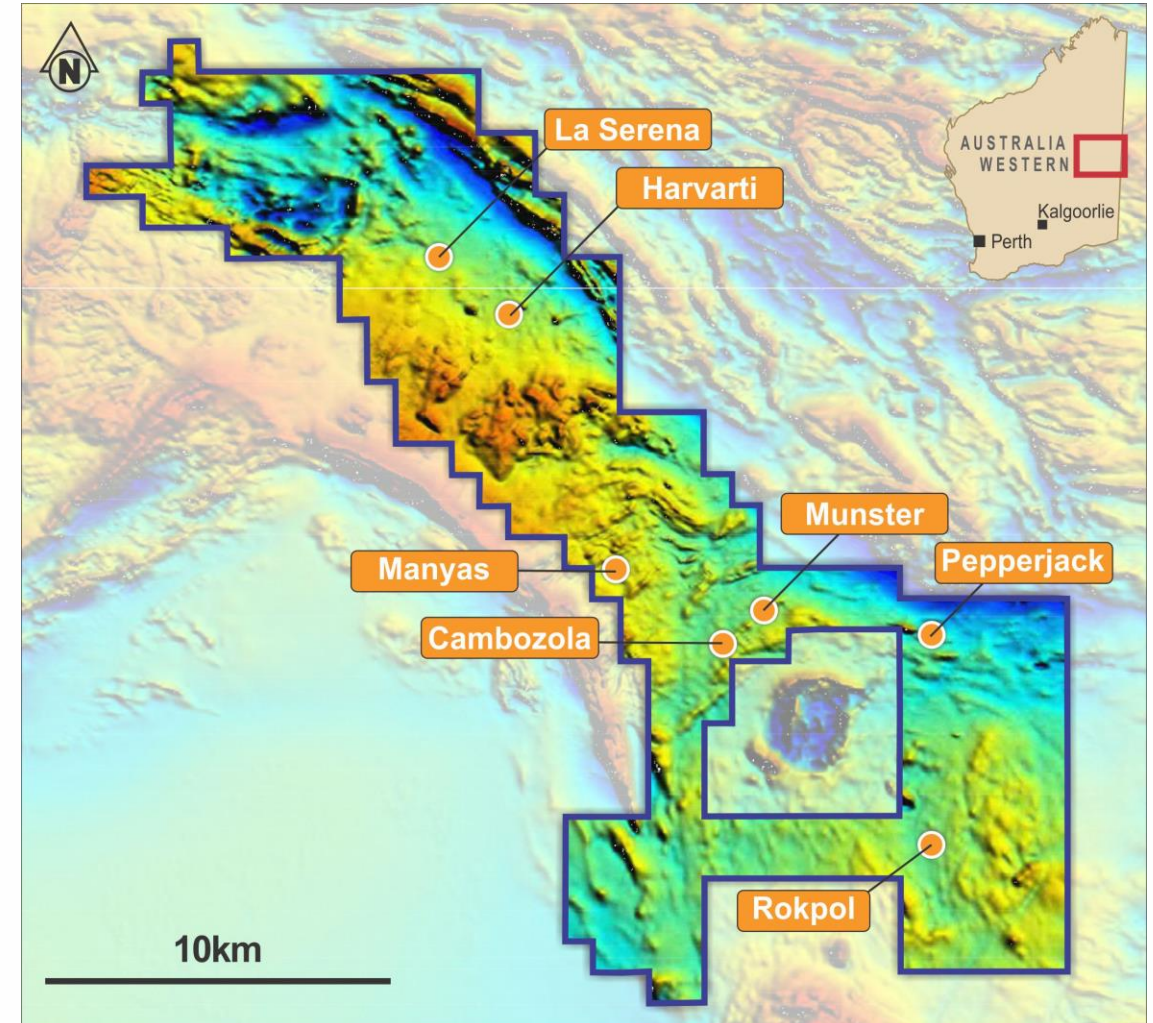
New 3D IP data confirms chargeability high associated with outcropping ironstones located directly east of the Parakeet target

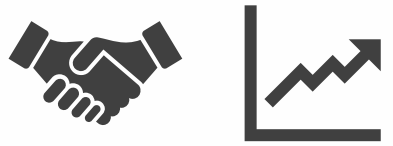
- New IP geophysics defined **large IP chargeability anomaly** directly East of Parakeet prospect
- Recent rock chip results over IP anomaly returned encouraging first pass results (**>0.1g/t Au and >500ppm Cu**) along **400m strike**
- Recent drilling adjacent to WND17-001 intersection (**8m @ 1.74% Cu and 0.46g/t Au**) returned additional encouraging results:
 - **11m @ 0.24% Cu and 0.21g/t Au**
 - **14m @ 0.16% Cu**
- Mineralisation remains **open down plunge at depth and along strike** to the east
- Additional exploration to be evaluated in conjunction with review of historical data within new application tenure



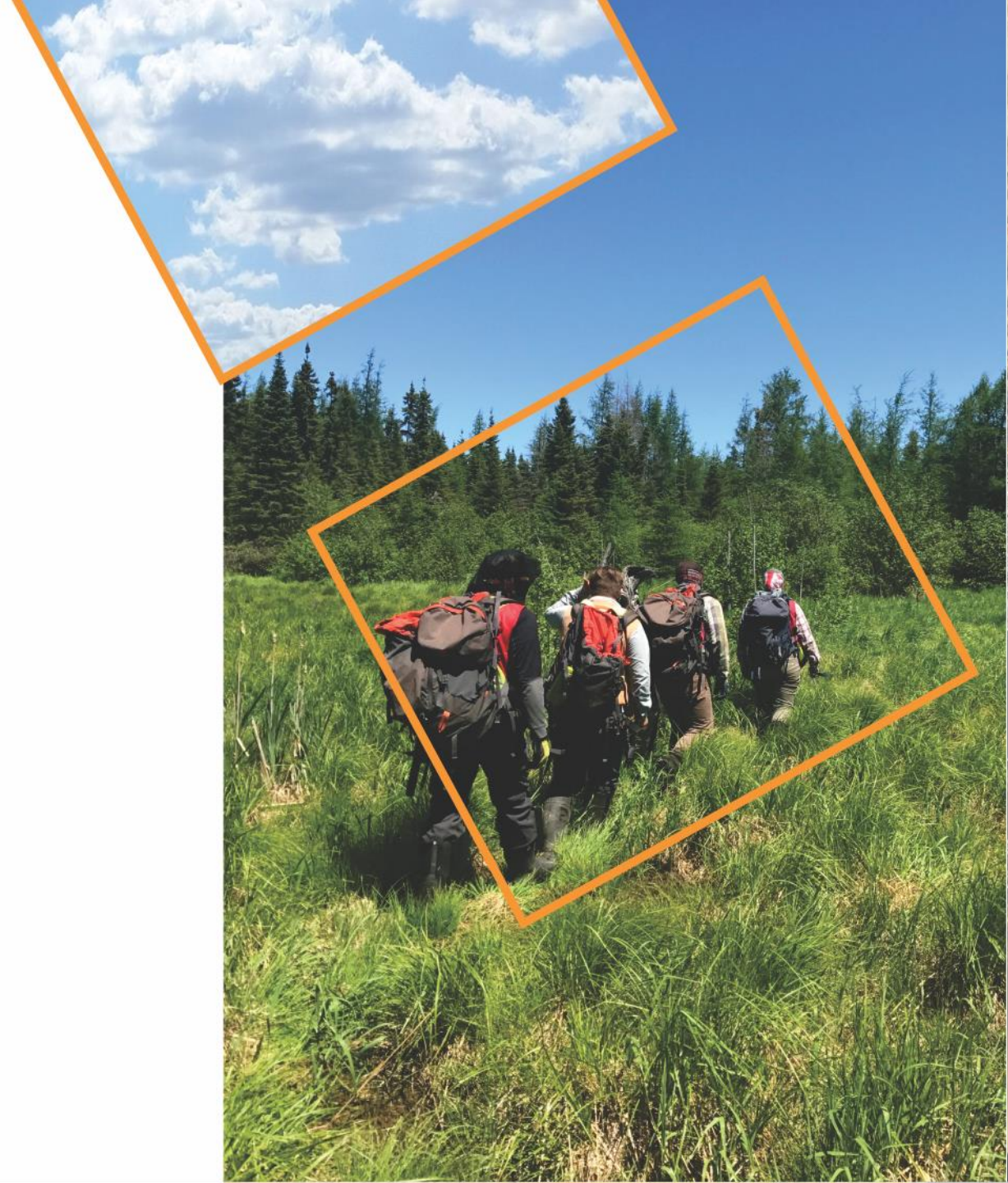
The Latitude Hill Nickel-Copper Project is a counter-cyclical greenfield opportunity, with results pending from RC drilling

- Completed MLEM over 6 Spectrum EM targets
 - Modelling indicated shallow to moderate depth (40m-270m) conductors with 250-1500m strike lengths
- Conductors show moderate to low conductance (500-100 siemens) and show a variety of orientations from steep / sub-vertical to shallow plunging plates
- Completed 15 RC holes for 3,576m across 6 prospects
- Drilling successfully tested all modelled conductors and intersected zones of graphite in gneiss and metasediments at target depths
- Awaiting assay results for all sampled drillholes



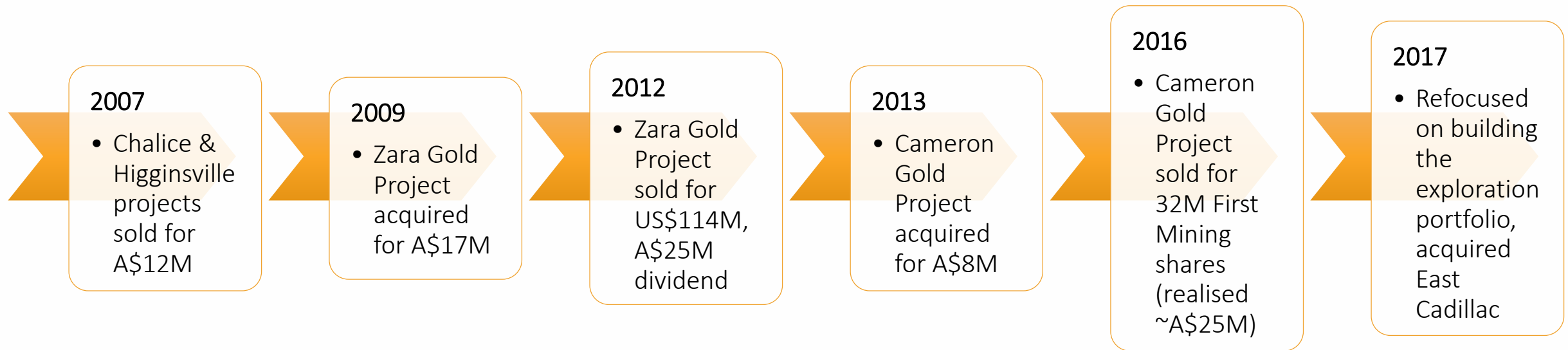


Acquisitions and investments



Our track record is solid; we have acquired well, advanced projects quickly and monetised assets at opportune times

- Generated significant profits from prudent and well-timed asset sales
- ~A\$25M returned to shareholders to date





Corporate



Capital structure and substantial shareholders

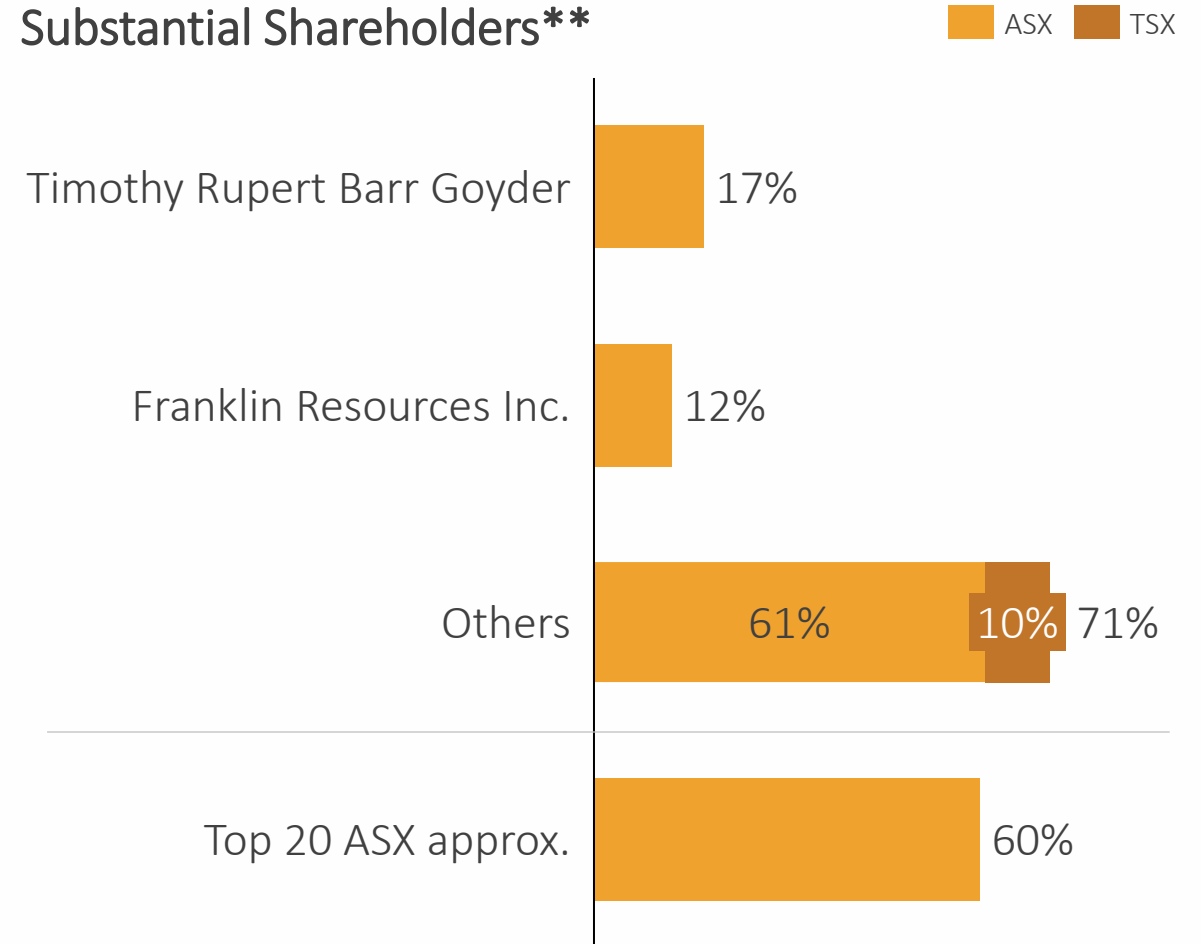
Capital Structure*

Primary listing	ASX: CHN
Secondary listing	TSX: CXN
Shares on Issue	261M
Shares – Fully Diluted	276M
52 week high/low	A\$0.26/A\$0.15
Cash	~A\$45M
Equity Investments	~A\$3M
Market Capitalisation	~A\$47M
Enterprise Value	~(A\$1M)

*As of 24-Nov-17

** As of 15-Sept-17

Substantial Shareholders**



Our board and management



Tim Goyder, Managing Director

- +35 years' experience in the resource industry
- Successful investor and entrepreneur
- Largest shareholder in Chalice (~17%)
- Chairman of Lontown Resources (ASX: LTR) and Uranium Equities (ASX: UEQ) and Director of Strike Energy (ASX: STX)



Anthony Kiernan, Non-Executive Chairman LLB

- Commercial and corporate advisor to several mining/resources companies
- Previously a solicitor with considerable experience in the management and operation of listed public companies
- Chairman – Pilbara Minerals (ASX: PLS)



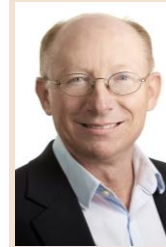
Stephen Quin, Independent Director, RPGeo

- 35 years' experience in mining and exploration
- President and CEO of Midas Gold Corp.
- Previously President of Capstone Mining Corporation, President and CEO of Sherwood Copper Corporation, Executive Vice President of Miramar Mining Corporation



Morgan Ball, Independent Director, BCom, ACA

- Chartered Accountant with +25 years' experience
- Highly regarded with significant mining, commercial and corporate experience
- Previous Managing Director and Finance Director of BC Iron (ASX: BCI)
- Chief Financial Officer of Saracen Mineral Holdings (ASX: SAR)



Dr Kevin Frost, GM – Exploration, BSc (Hons) PhD MAIG

- Geologist with +25 years experience
- Highly regarded geologist within proven history of discovery
- Part of the discovery team for the Flying Fox and Spotted Quoll nickel deposits (Western Areas)



Richard Hacker, Chief Financial Officer, BCom, ACA, ACIS

- +20 years professional, commercial and corporate experience in the resources and energy sector in Australia and the UK
- Director of Uranium Equities (ASX: UEQ)



Patrick Lengyel, Exploration Manager & PGeo Canada

- Geologist with +20 years experience
- Extensive experience in orogenic gold and base metals
- Previously Principal Geologist at Teck Resources Limited



Alex Dorsch, GM – Corporate Development, BEng (Hons), BFin

- Experienced consultant, engineer and corporate advisor in the energy and resources sectors
- Previously with McKinsey & Company, where he advised companies on corporate strategy, performance improvement, innovation and business development