



Chalice Gold Mines Ltd

- ✓ 30,000m of drilling on two high potential gold properties in the renowned Abitibi region of Canada
- ✓ A\$46M in cash and liquid investments, trading at near zero enterprise value





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 Company's projects 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", "believes", "occur", "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 the East Cadillac Gold Project and Kinebik Gold Project is extracted from the announcement entitled "Chalice expands exploration drilling program at East Cadillac Gold Project after identifying 14 new high-priority targets" dated 16 January 2018 and the "December 2017 Quarterly Activities Report" dated 19 January 2018. The information in this report that relates to the East Cadillac Gold Project 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. The information in this report that relates to the Warrego North, NT is extracted from the announcement entitled "Chalice discovers copper-gold mineralisation at Warrego North Project, NT" dated 16 June 2017. These announcements are 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 is UNIQUE – we are a high reward, low risk opportunity, with high calibre exploration projects and strong balance sheet

- ✓ **Strategic exploration footprint** across prolific gold and base metals districts in Canada and Australia
- ✓ **~30,000m drilling program underway** on two high potential Abitibi projects in Quebec, Canada
- ✓ **Trading at near zero enterprise value** with ~A\$46M* in cash and liquid investments (significant re-rating of our Abitibi projects expected)
- ✓ **Experienced team** in Australia and Canada capable of executing large scale exploration programs
- ✓ **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 31-Dec-2017

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Exploration

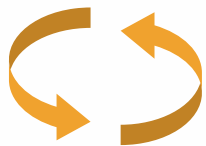


Undertake **targeted and proactive** gold and base metal **exploration** in proven but underexplored provinces, leveraging **strong in house expertise**

Acquisitions



Actively pursue **asset acquisition** and **partnership** opportunities with **cash flow potential** and **exploration upside**



Investments



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

Our portfolio includes two exploration projects in Canada within the prolific Abitibi greenstone belt and two early stage exploration projects in Australia

- Two strategic land positions in the 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

- Plus two early stage projects in Australia;

3 **Warrego North Copper-Gold Project** – targeting Tennant Creek IOCG deposits

4 **Pyramid Hill Gold Project** – ~10km north-west of the ~18Moz Bendigo Goldfield





Exploration

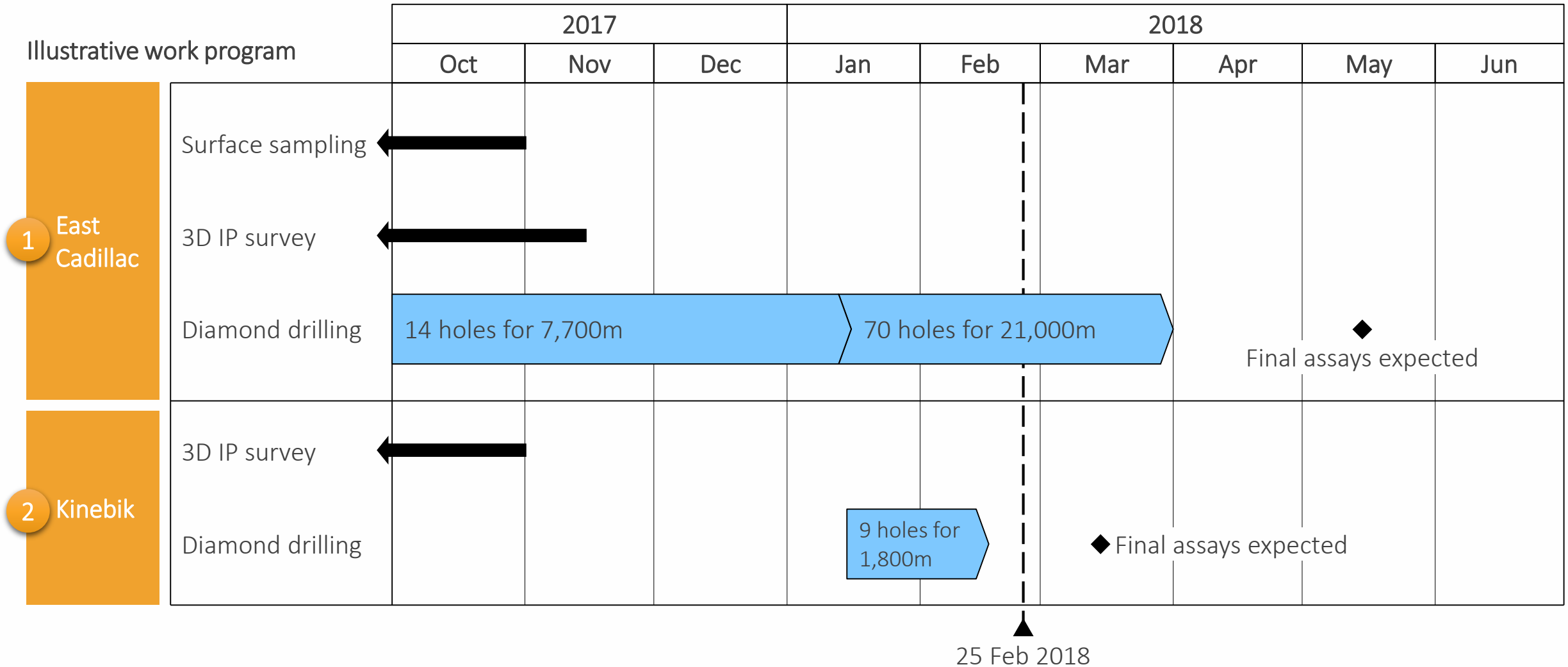


Canada



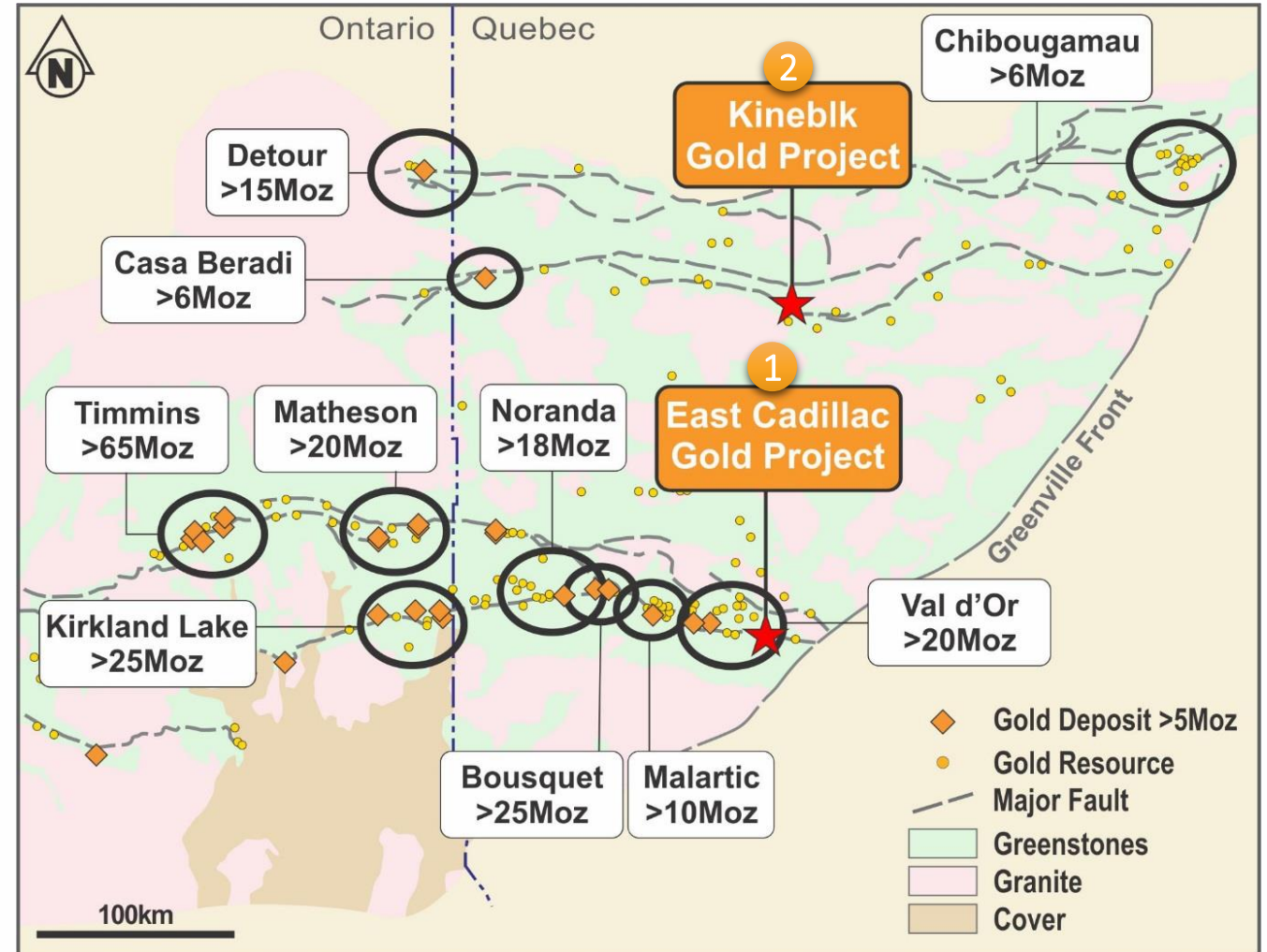


Exploration activities are currently focused on Canada, with four rigs operating at East Cadillac and a maiden drilling program recently completed at Kinebik



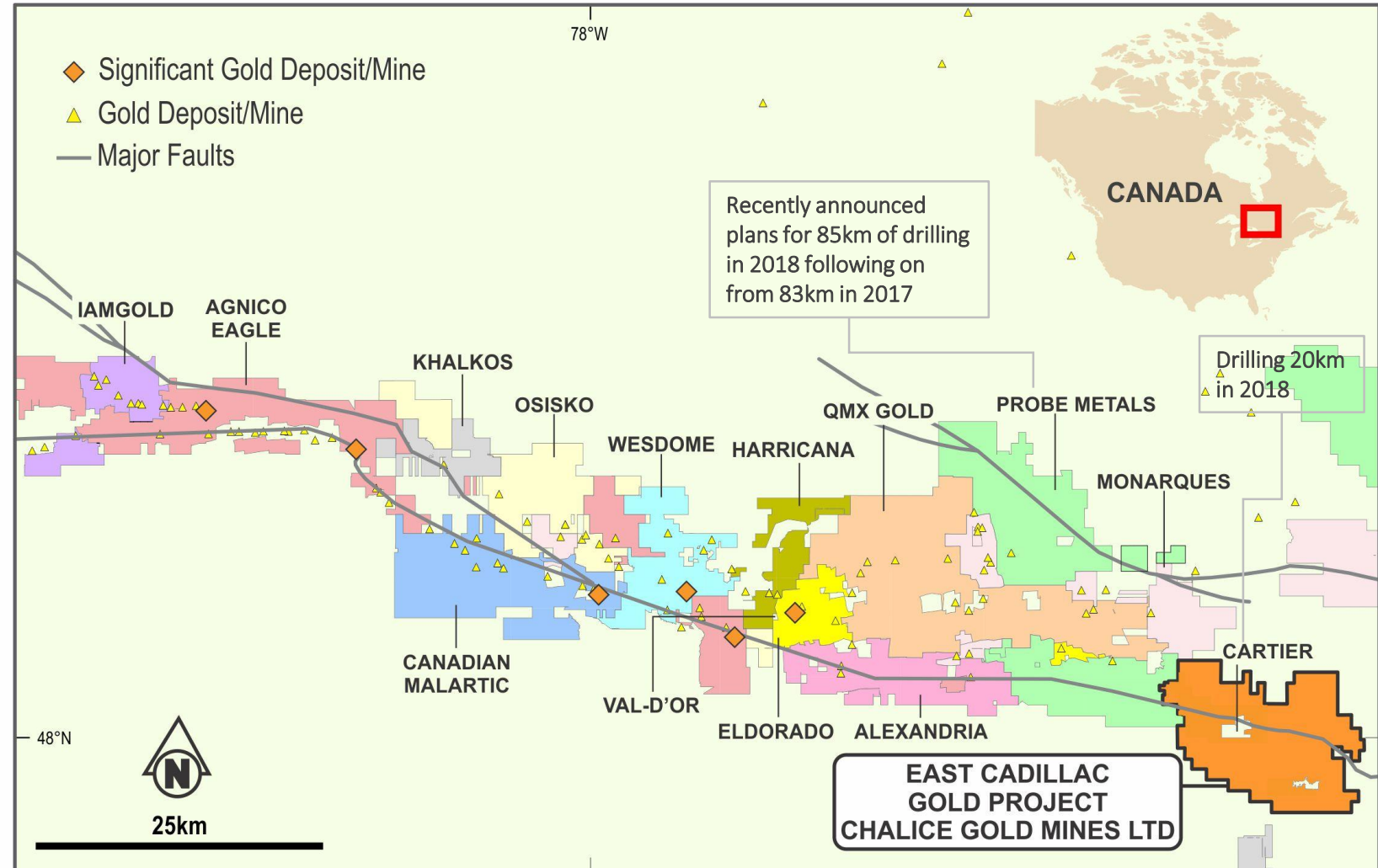
The East Cadillac and Kinebik Projects are located in the prolific Abitibi greenstone belt which has known gold endowment of c. 210 million ounces

- 1 The East Cadillac Gold Project includes 16km of strike along the Larder Lake-Cadillac Fault
 - The fault is the **most prolific** gold trend in southern Abitibi, with **proven gold endowment of >100Moz**
 - Combination of earn-in deals (70-100%) and 100% owned
- 2 The Kinebik Gold Project, ~150km to the north includes **30km of strike** along the Casa Berardi Fault
 - Chalice owns 100%



The East Cadillac Gold Project covers 16km of strike in a highly active part of the belt, on strike with several significant gold mines

- The Project is on strike with several **significant gold mines**, including;
 - Agnico Eagle – LaRonde (>12Moz @ ~5g/t)
 - Eldorado – Sigma Lamaque (>11Moz @ ~7g/t)
 - Canadian Malartic (>10Moz @ ~1.1g/t)
 - Agnico Eagle – Goldex (>5Moz @ ~1.7g/t)
- The area has **excellent infrastructure** (road, power, water)
- Quebec is a very mining friendly jurisdiction, with a c. 30% exploration refund

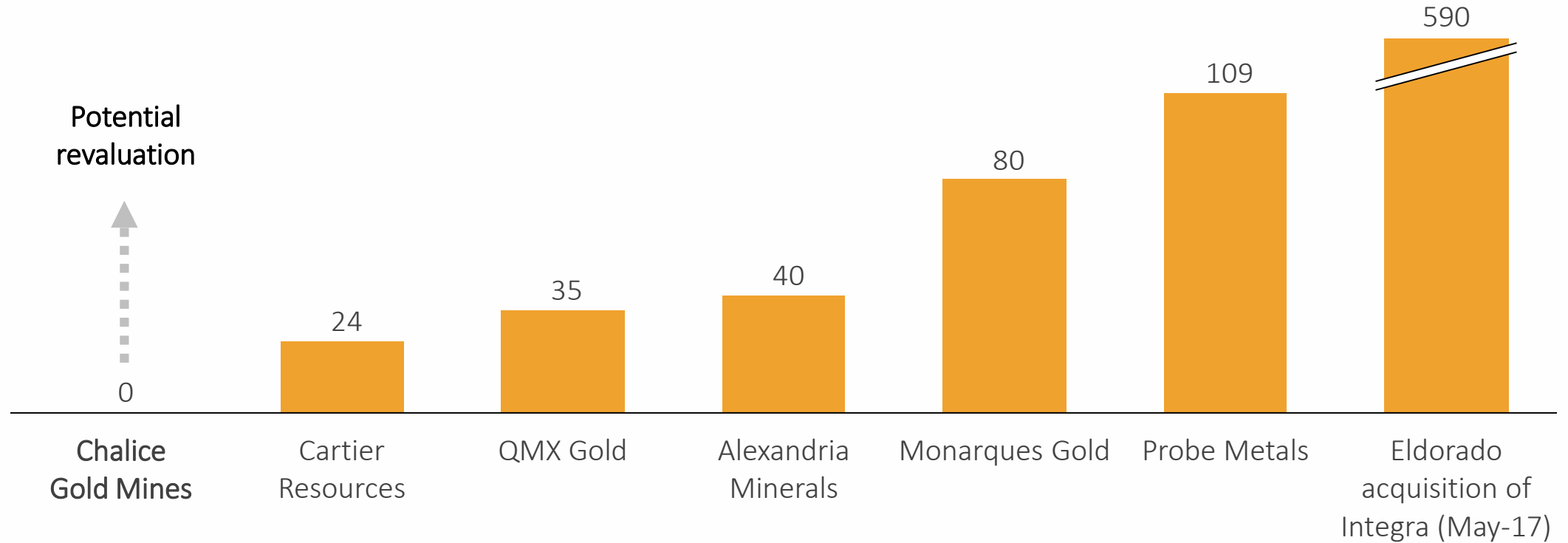




1. EAST CADILLAC GOLD

Chalice's 16km of strike at East Cadillac is heavily undervalued relative to our listed peers in the Val-d'Or region

Enterprise value of Chalice's listed Val-d'Or peers (C\$M)



Major institutional shareholders

Franklin Res 12%

Agnico 17%

Osisko 14%
Probe 9%

Agnico 8%
Sprott 7%

Alamos 19%

Goldcorp 14%

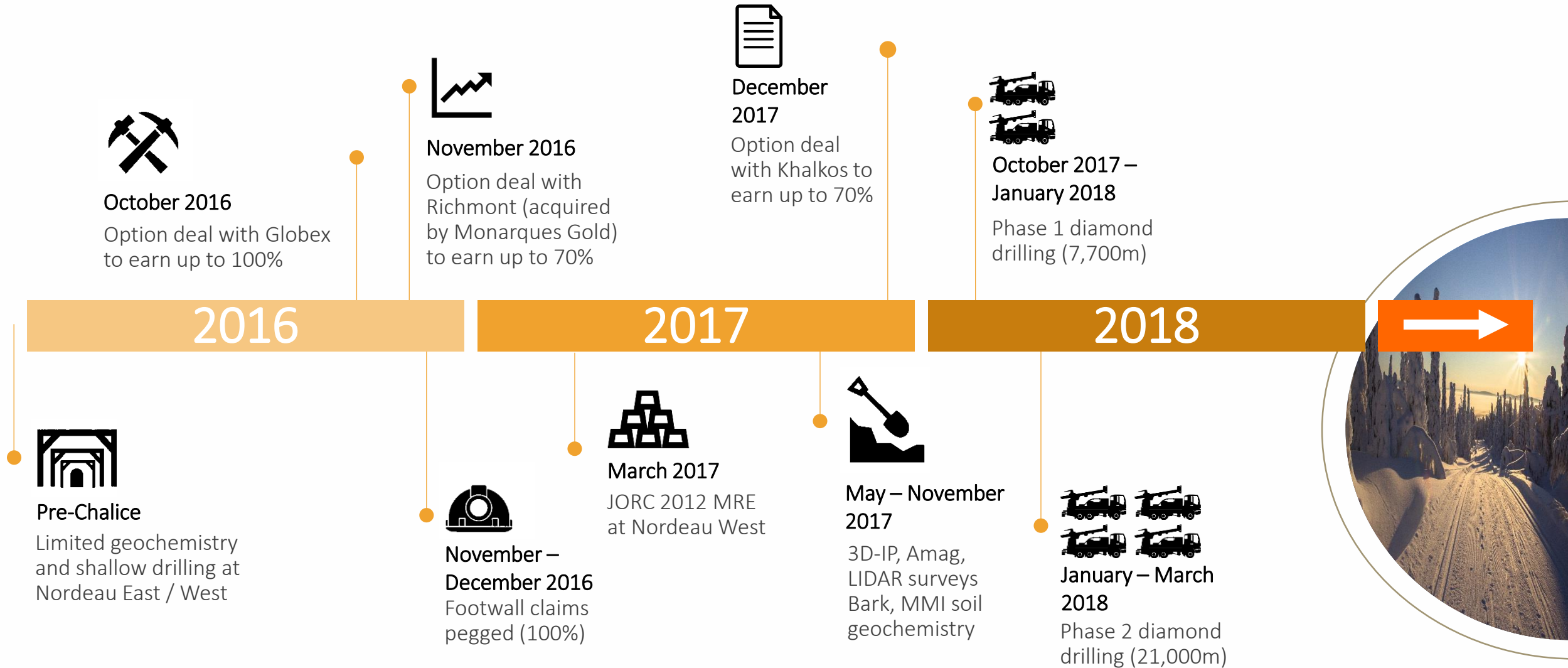
BlackRock 17%

Source: S&P Global Market Intelligence as of close 15-Feb-2018

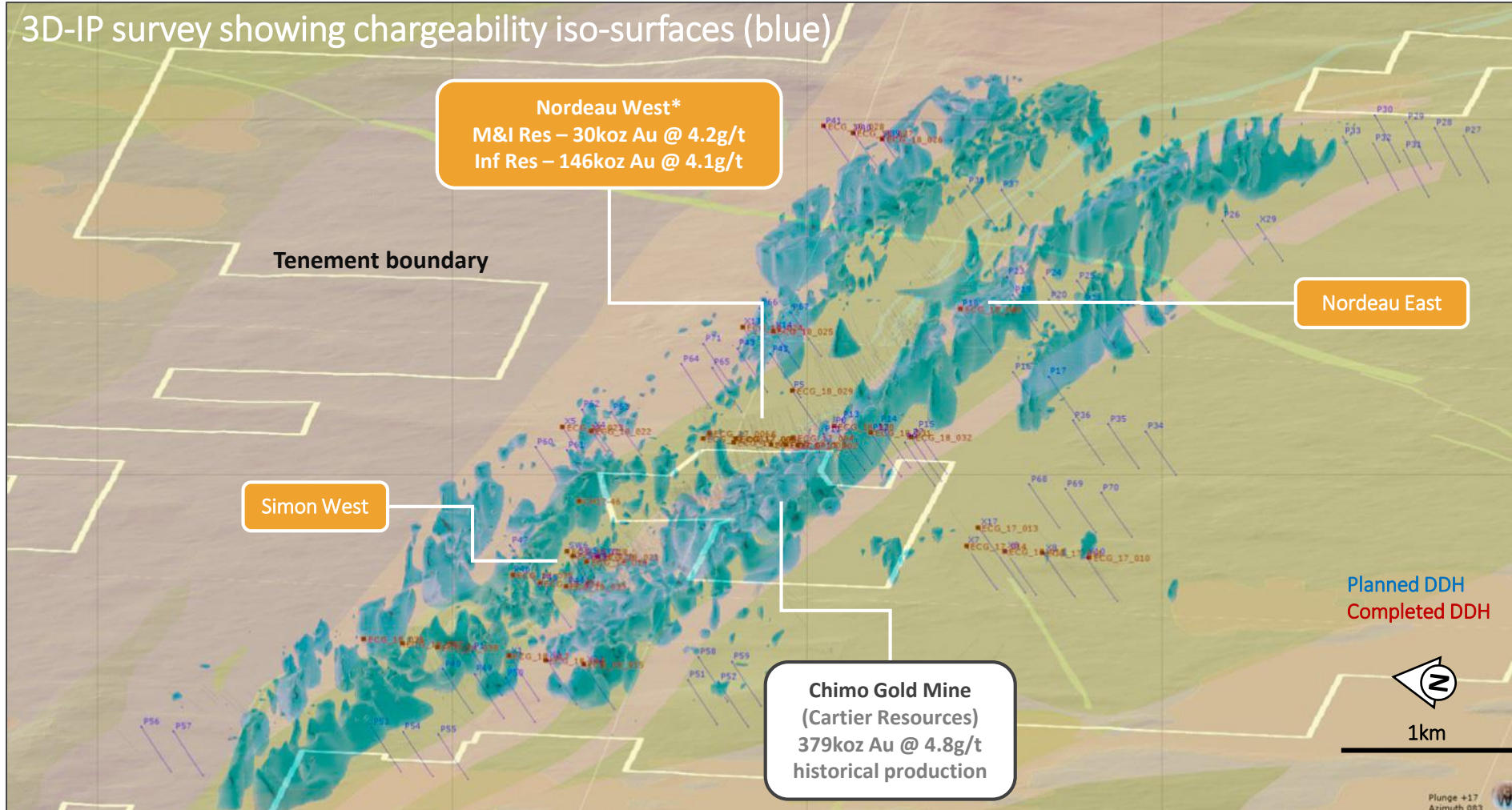
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Chalice has taken a systematic, ground-up approach to exploration, and has continued to consolidate the ground position over the last ~18 months

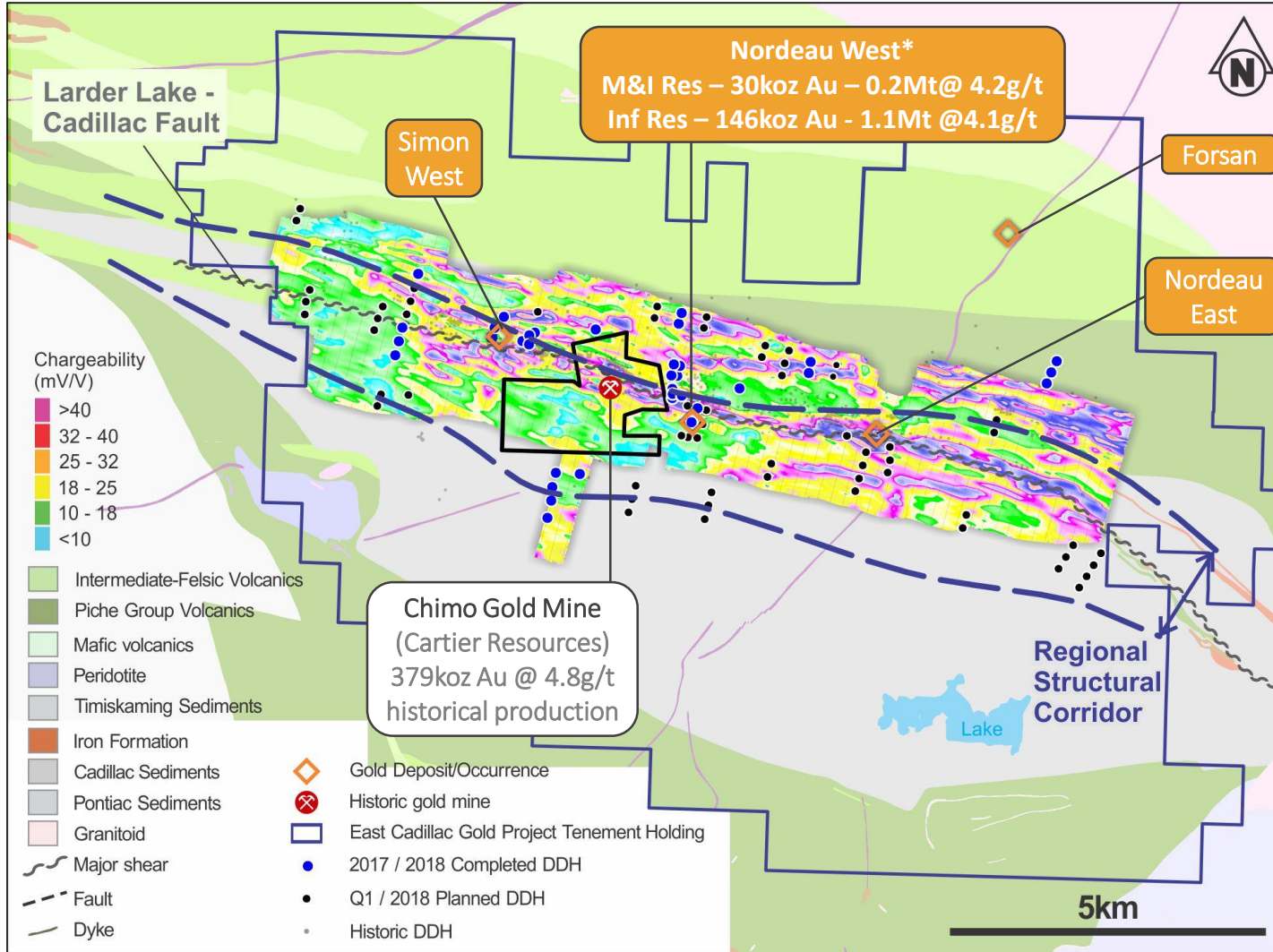


The 3D-IP survey in 2017 showed multiple chargeability anomalies extending east of known gold mineralisation at Nordeau West, and both north and south of the main trend



- Nordeau West chargeability high (pyrite-arsenopyrite sulfides) shown to be extending at least **6km** East through Nordeau East deposit and **open along strike**
- Additional chargeability highs associated with sediment-volcanic contacts to the north and south of Nordeau West-Nordeau East trend

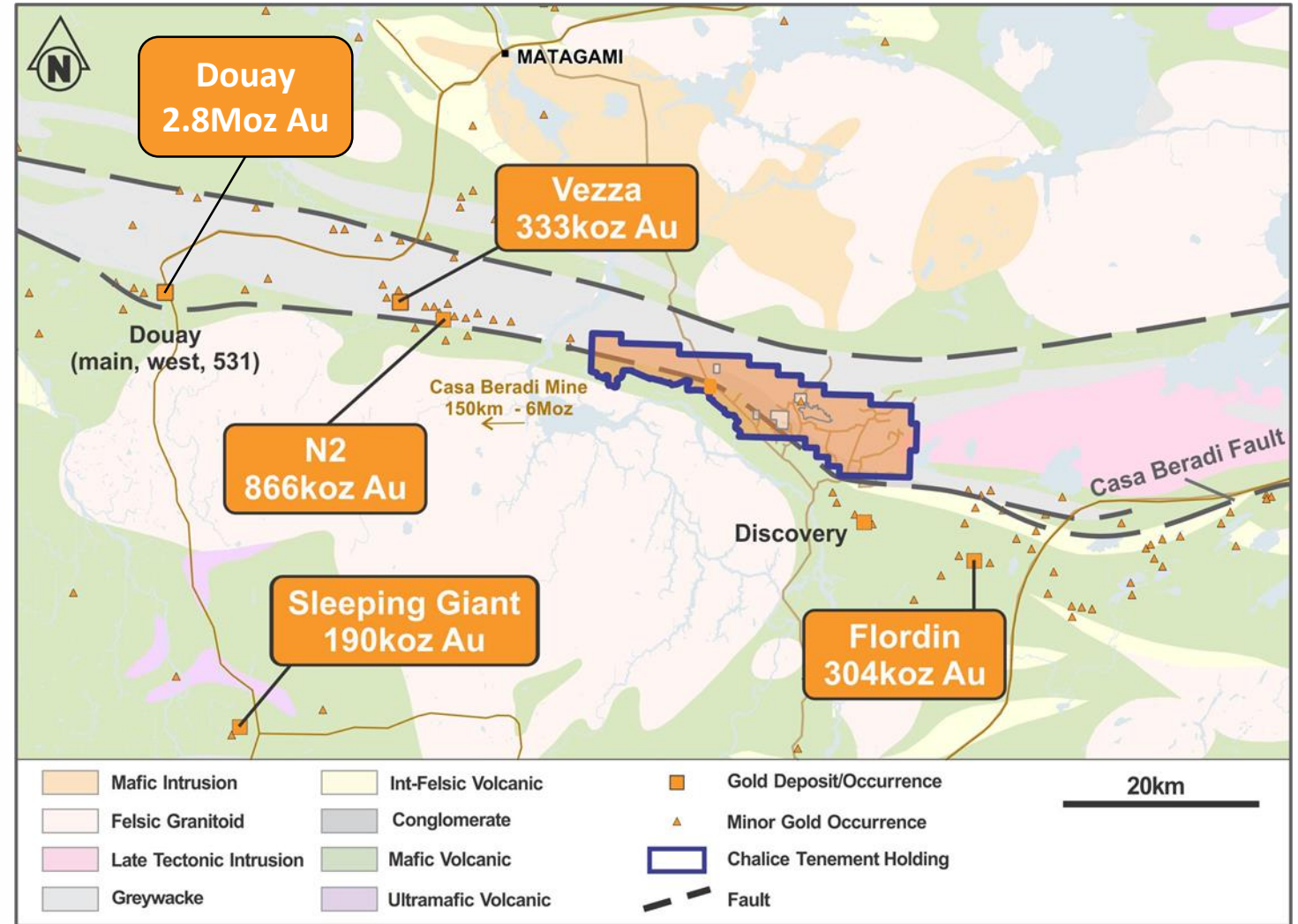
~14,000m of the current 28,700m drilling program has been completed to date – four rigs are testing multiple high potential targets



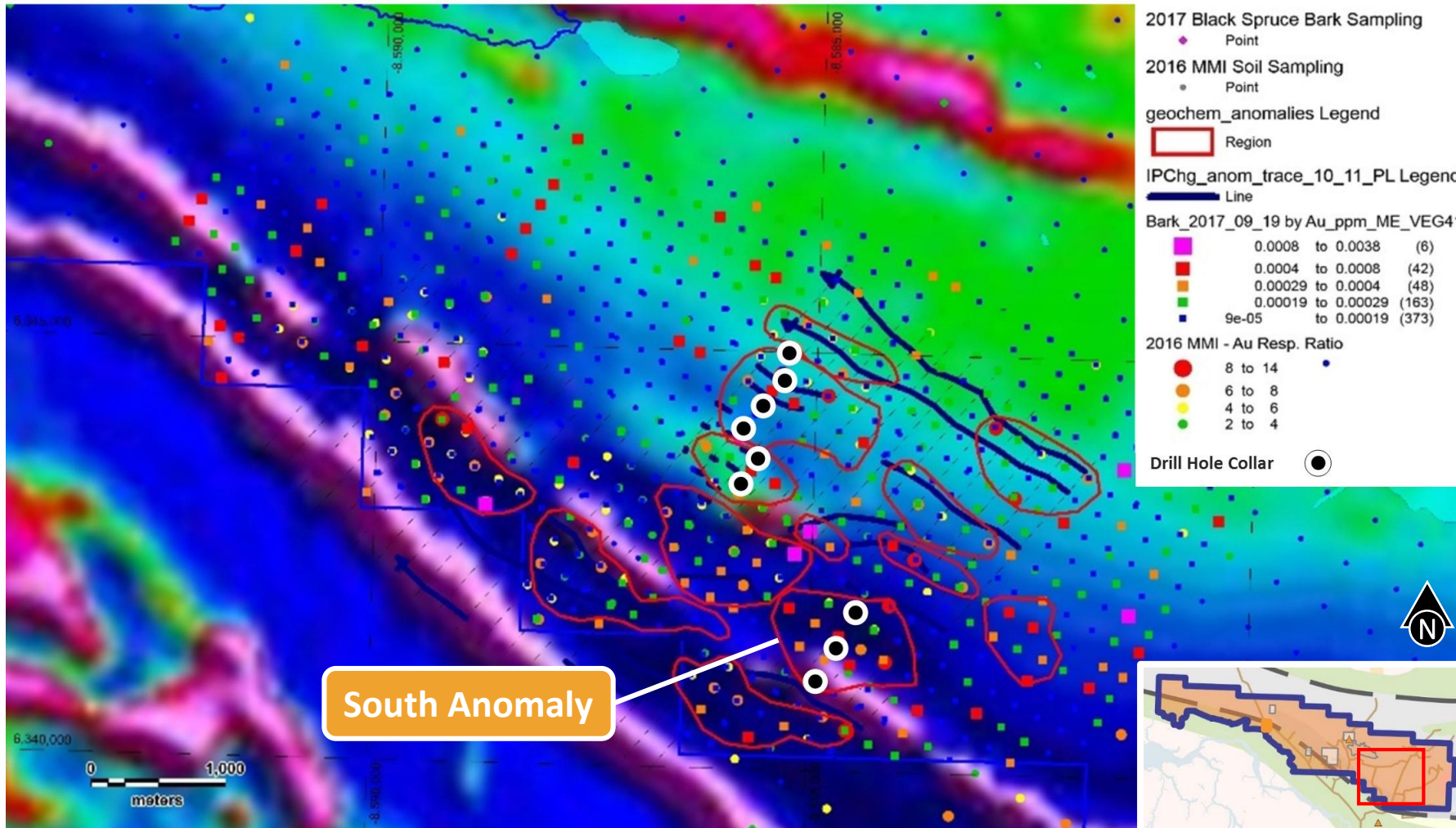
- Four diamond rigs currently drilling accelerated program
- Lower risk targets along central structural corridor focus on testing areas down plunge of existing mineralisation and untested anomalies
- Targets to North and South of structural corridor that are regionally similar to Canadian Malartic (>10Moz Au) and Sigma Lamaque (>11Moz Au), are almost **entirely untested**
- ~C\$5.2M spent by Chalice to end Jan-18

A maiden drilling program was recently completed at the Kinebik Gold Project, which covers 30km of strike in an underexplored greenstone belt

- Underexplored greenstone belt which hosts significant gold deposits including the Casa Beradi gold deposit (**c. 6Moz**) owned by Hecla Mining (NYSE: HL)
- **187km²** property area covering **30km of strike** along the Casa Berardi fault
- Numerous soil geochemical anomalies identified and 3D IP survey completed
- **~C\$1.3M** spent by Chalice to end Jan-18



The maiden Kinebik drilling program tested the South Anomaly, identified from surface geochemistry and geophysics in 2017



- Completed 200m spaced geochem sampling in Q3 2017 to augment the Q3 2016 MMI soil sampling results that identified the South Anomaly
- 55 line km 3D Induced Polarisation (3D IP) supported the 2016 gold and pathfinder element anomalies
- 9 hole, 1,800m diamond drilling program complete – assays pending



Exploration

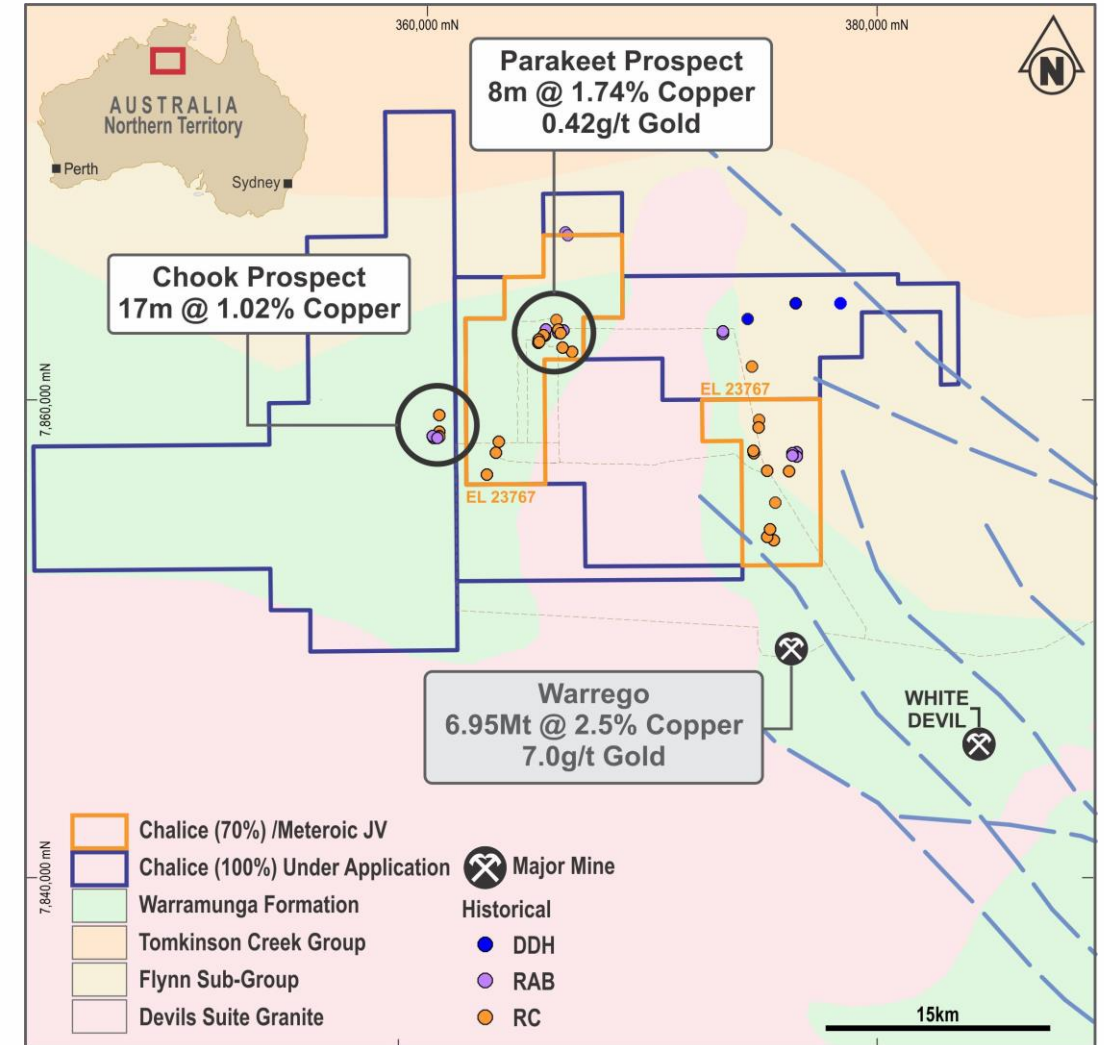


Australia

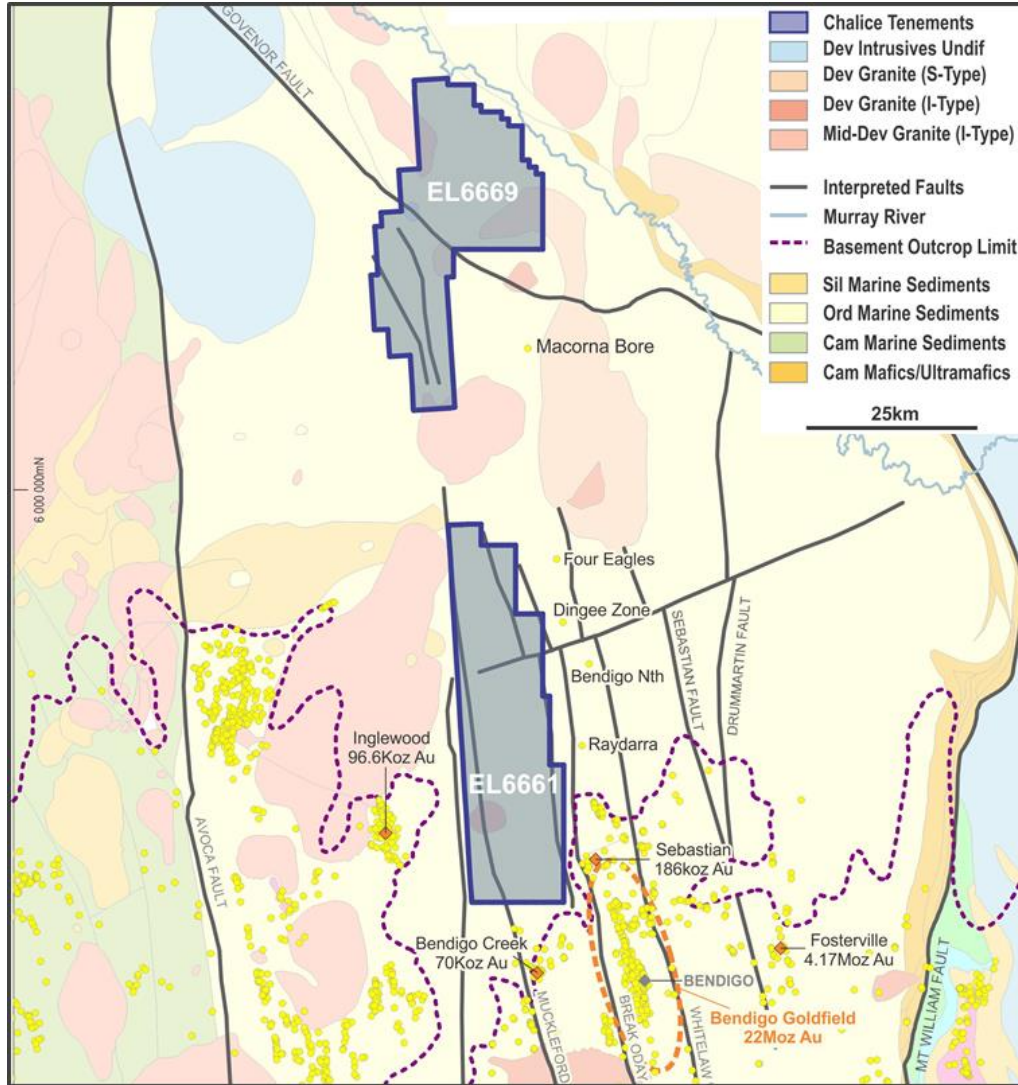


The Warrego North Gold-Copper Project is within a classic Iron Oxide Copper Gold (IOCG) district, follow up field work will recommence in 2H 2018

- 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**)
- New 3D IP data confirms chargeability high associated with outcropping ironstones located directly east of the Parakeet target
- Follow up field work to re-commence in 2H 2018, once targeting phase is completed



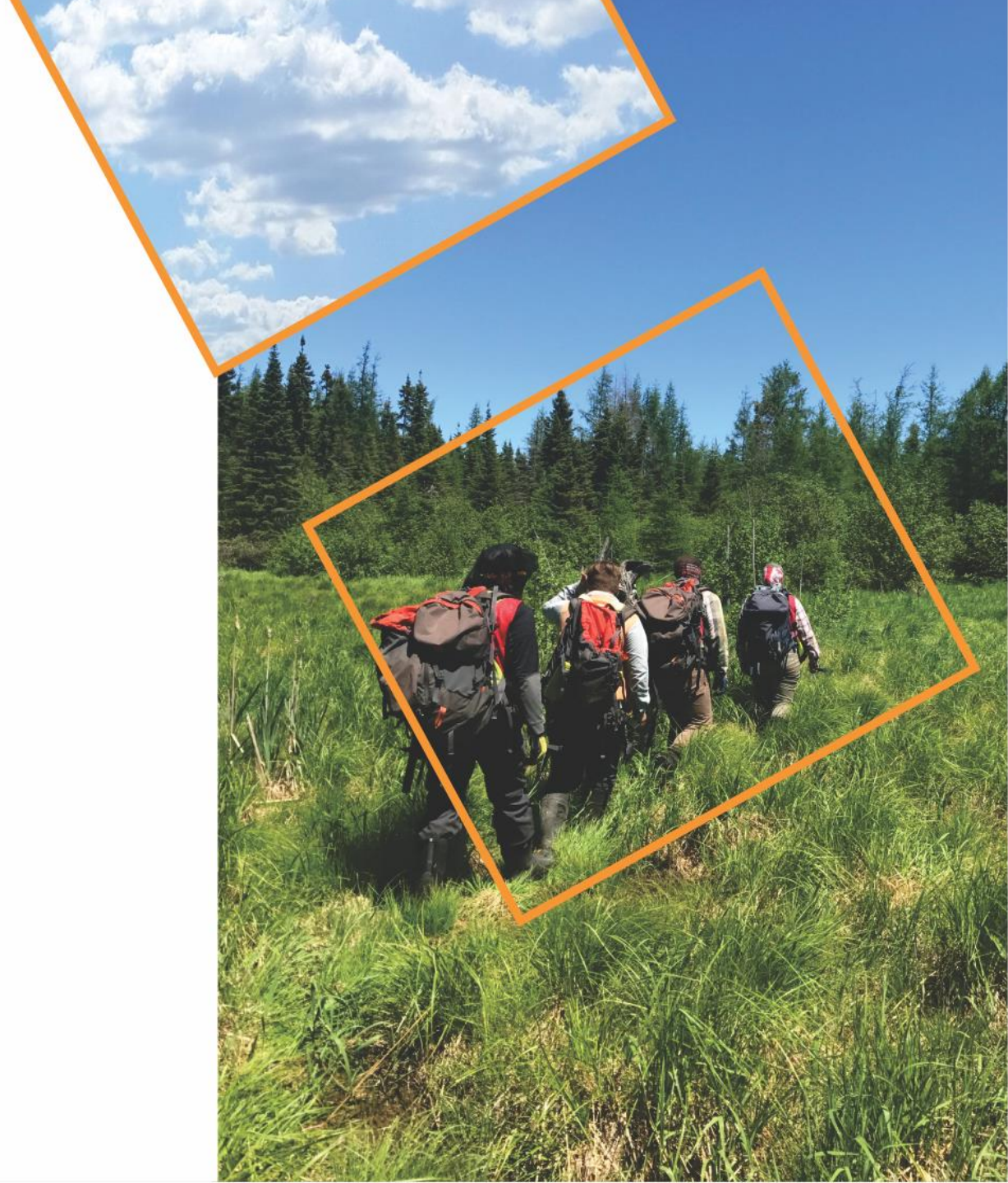
The Pyramid Hill Gold Project comprises a 1,300km² licence application, ~10km north-west of the highly endowed Bendigo Goldfield



- Victorian Govt initiative ‘Gold Undercover’ estimated an undiscovered gold endowment of **32Moz Au** in the northern Bendigo Zone
- West of the prospective Whitelaw-Tandarra Fault corridor
- Review of public-domain geophysics and geological datasets shows EL’s contain interpreted structures extending under Murray Basin cover
- Structures likely to be highly prospective for gold given the analogous geological and structural setting compared to the central, mostly exposed, part of the Bendigo Zone
- Chalice reviewing results of previous exploration programs and integrating all public domain data
- Field work to commence in 2H 2018 following grant of tenements

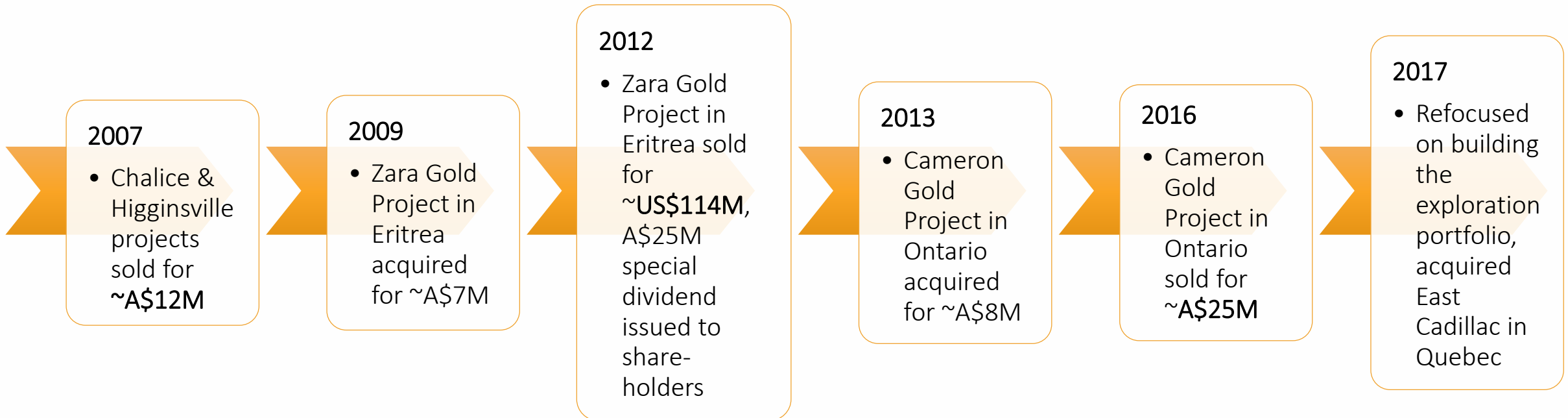


Acquisitions and investments





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



Prudent and well-timed asset sales have generated significant profits to date

The search for the next landmark deal is a priority, with our current focus on advanced gold and base metal projects within our regional footprint

Acquisition strategy

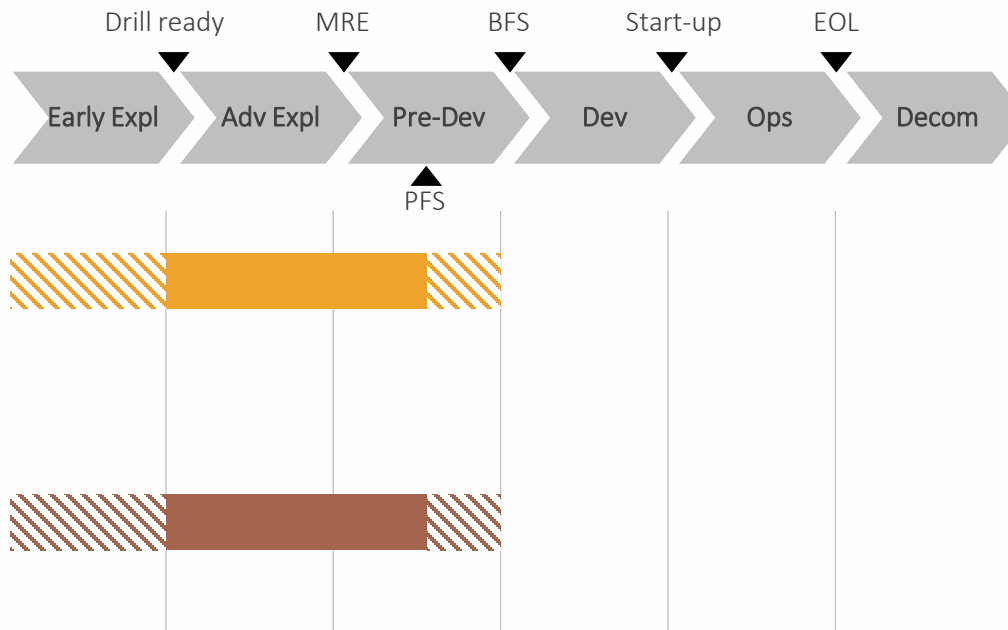


Actively pursue **asset acquisition** and **partnership** opportunities with cash flow potential and exploration upside

Target Commodities



Target maturity



Target regions



We aim to expand within our current two region footprint, however additional regions assessed on a case-by-case basis



Corporate





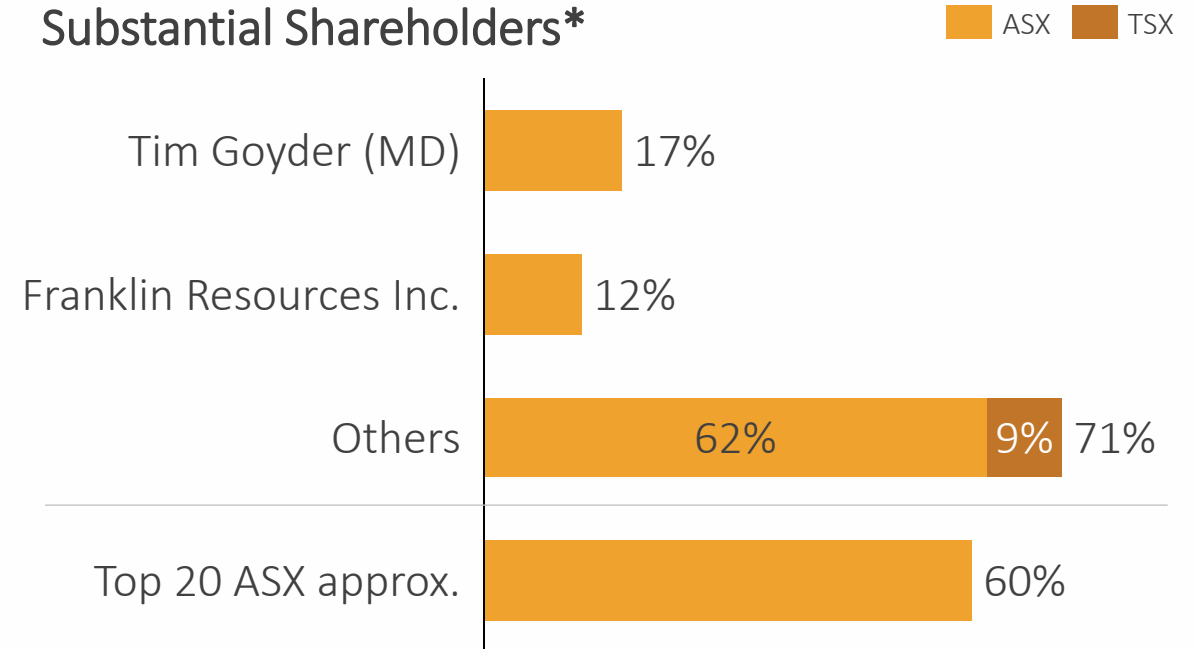
Our capital position is enviable – cashed up and debt free, with the top 20 shareholders controlling ~60% of the company

Capital Structure*

Australian listing	ASX: CHN
Canadian listing	TSX: CXN
Shares on Issue	261M
Shares – fully diluted	276M
ASX 52 week high/low	A\$0.26 / A\$0.15
TSX 52 week high/low	C\$0.33 / C\$0.15
Cash	~A\$43M
Liquid investments	~A\$3M
Market capitalisation	~A\$48M
Enterprise value	~A\$2M
Exploration budget FY17-18	~A\$13M

*As of 31-Dec-17; **As of 15-Feb-18

Substantial Shareholders*



Substantial Liquid Investments**

AusGold (ASX: AUC)	66M (~11%)	~A\$3.3M
Others		~A\$1.0M

Our board and management team are experienced, driven and highly capable



Tim Goyder, Managing Director

- 40+ years experience in the resource industry
- Successful investor and entrepreneur
- Largest shareholder of Chalice (~17%)



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



Stephen Quin, Independent Non-Executive Director, PGeo

- 35 years experience in mining and exploration
- President and CEO of Midas Gold Corp



Morgan Ball, Independent Non-Executive Director, BCom, ACA

- Chartered Accountant with 25+ years experience
- Highly regarded with significant mining, commercial and corporate experience
- Chief Financial Officer of Saracen Mineral Holdings (ASX: SAR)



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

- Geologist with 30+ 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



Patrick Lengyel, Exploration Manager – Canada, BSc

- 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 Specialist consultant with McKinsey & Company



Aggressive ~30,000m exploration program in one of the world's leading gold districts



Protected from downside at near zero EV and exposed to favourable market conditions predicted in 2018



Experienced and capable team that have done it before and who are fully committed



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GM – Corporate Development
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<https://au.linkedin.com/company/chalice-gold-mines>



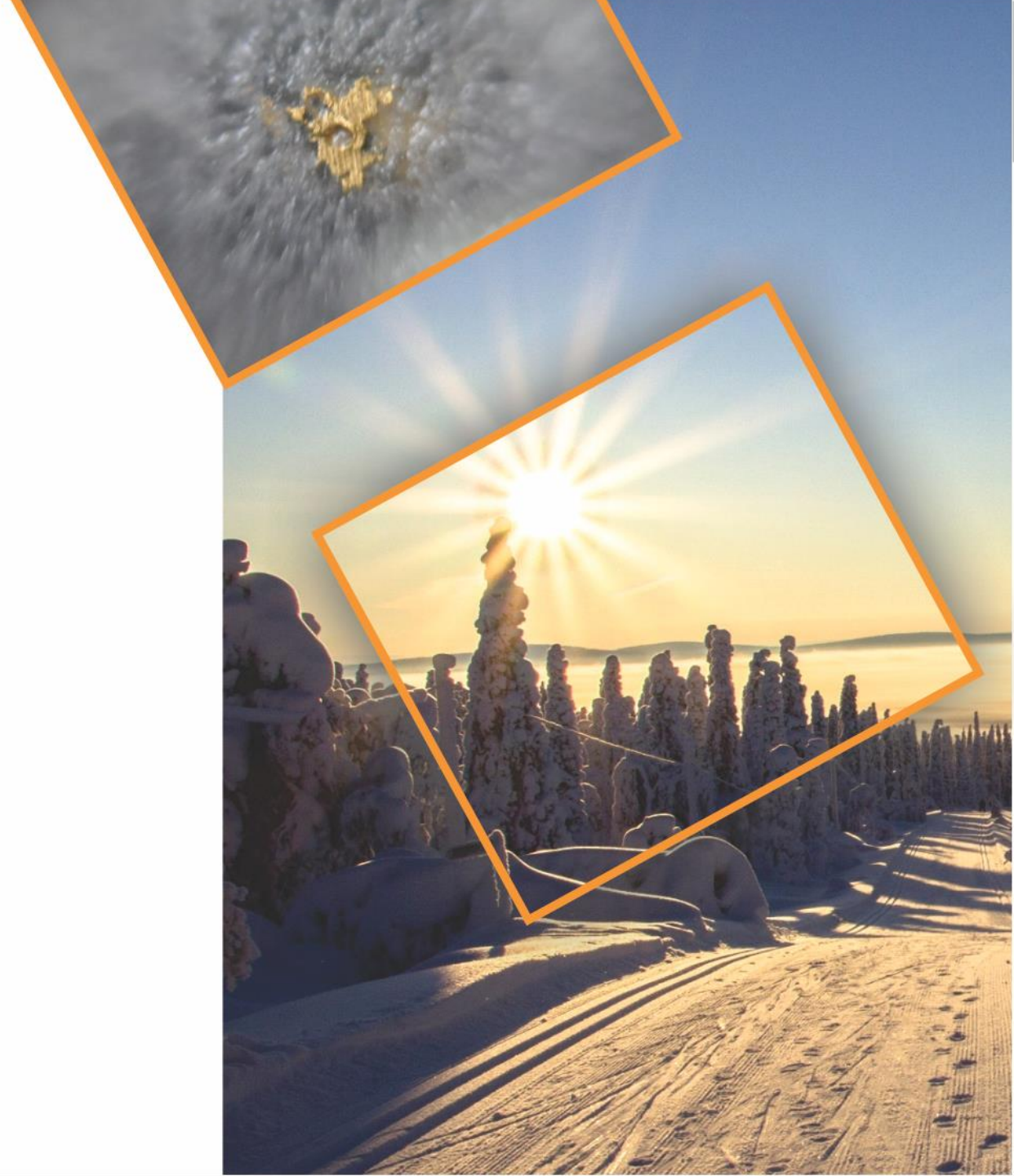
<https://twitter.com/chalicegold>



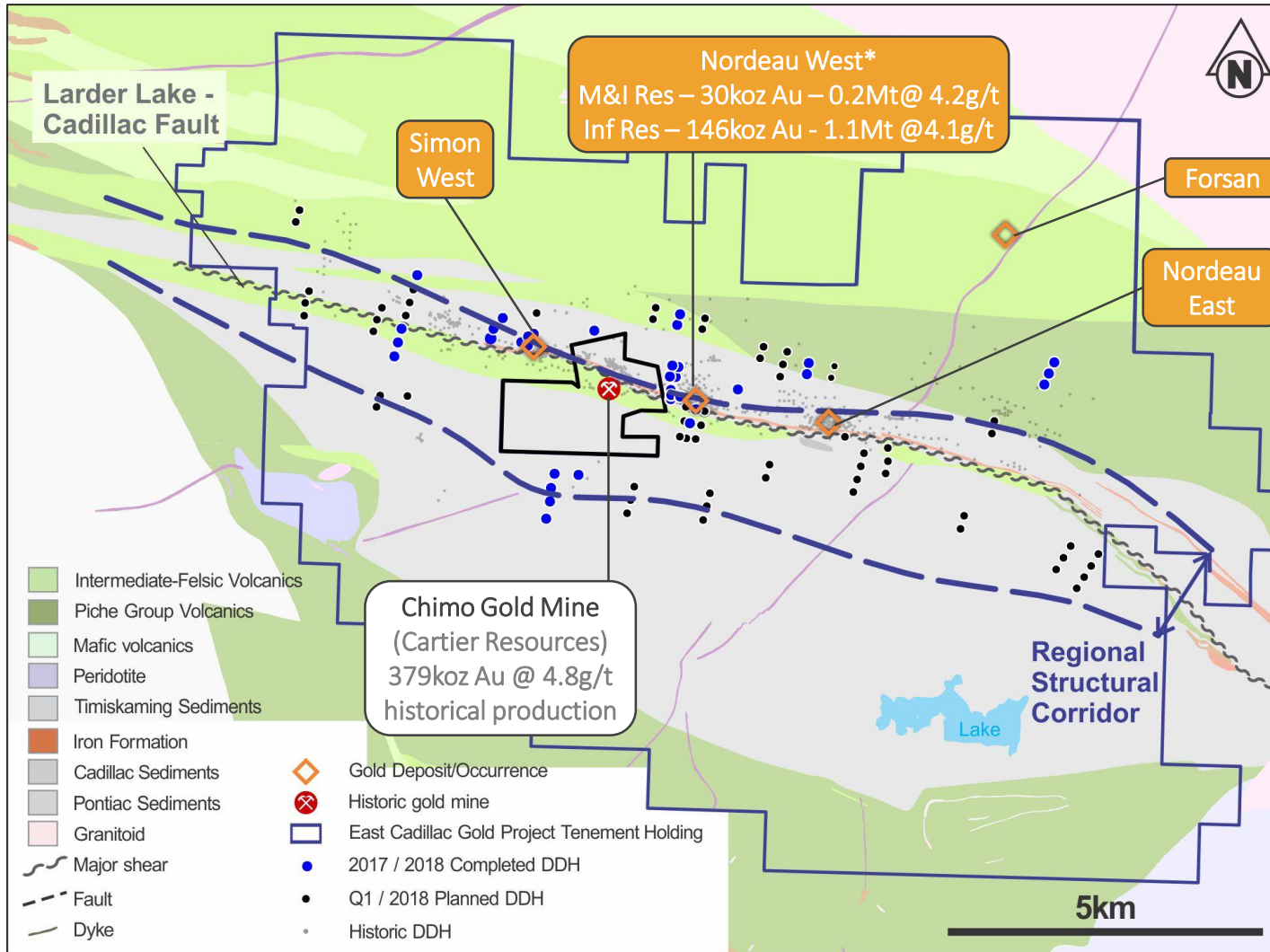
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Appendix

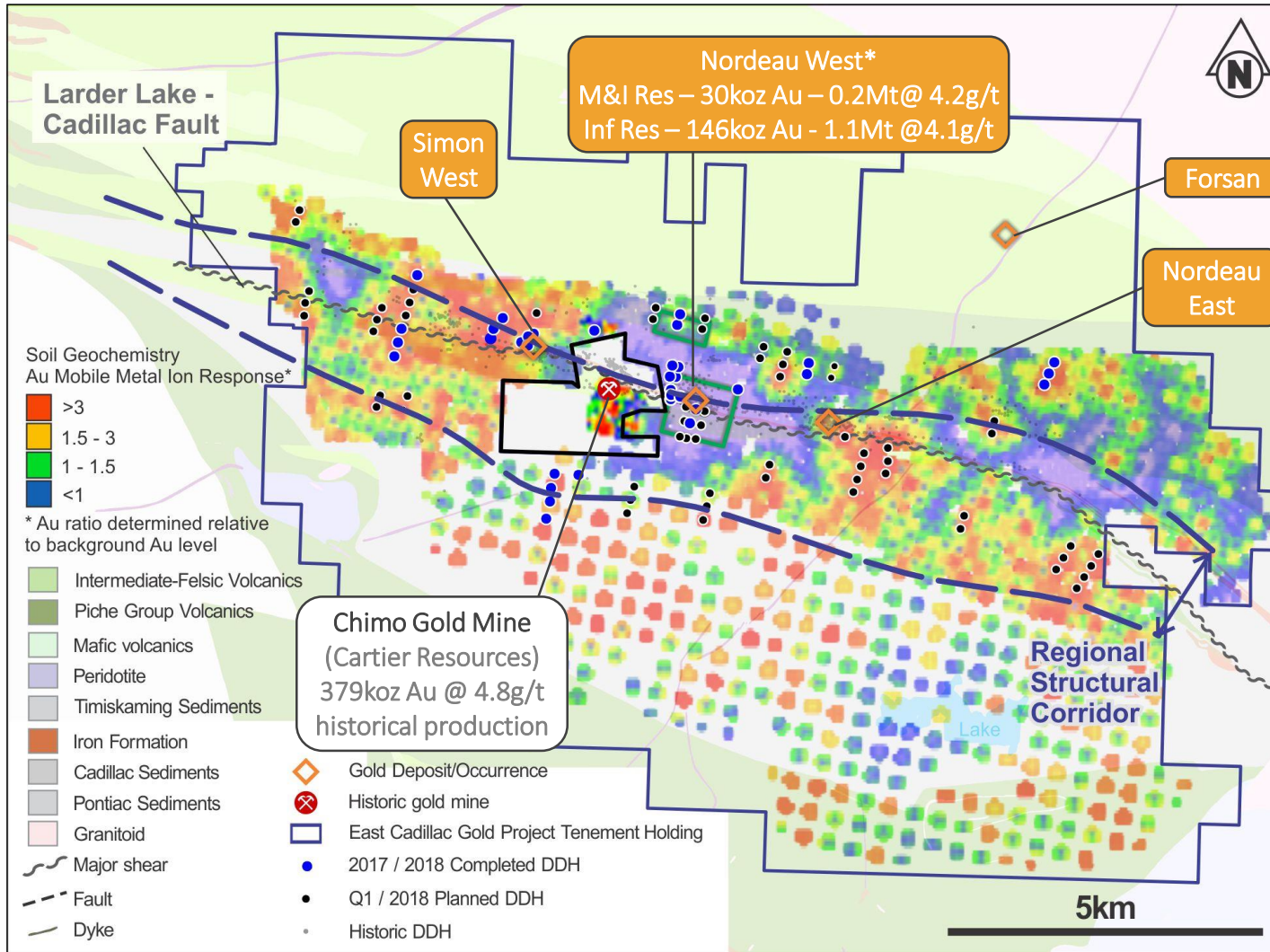


Regional geology, initial JORC MRE and drilling progress to 12-Feb



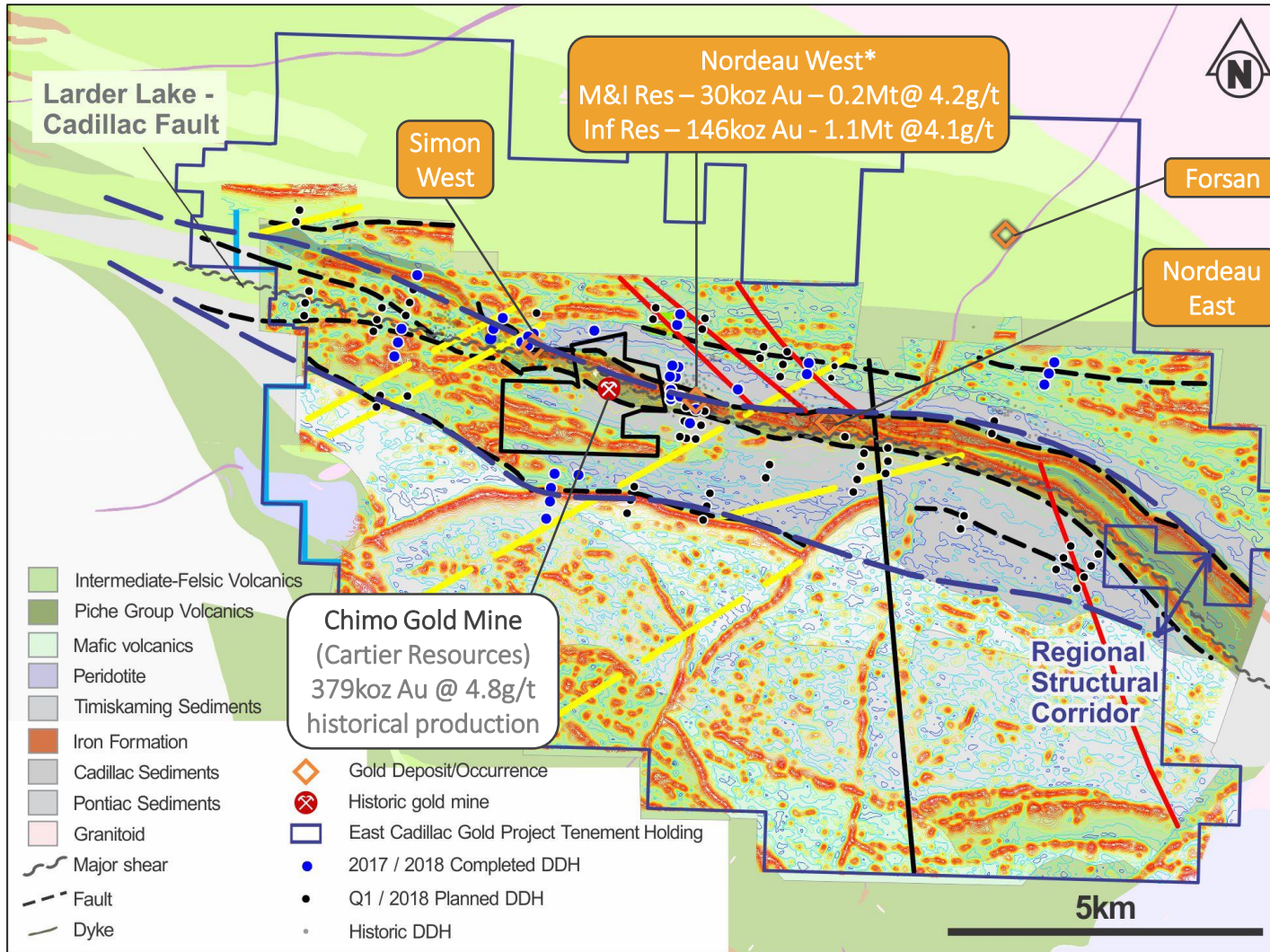
* The information in this report that relates to the East Cadillac Gold Project, Quebec mineral resource estimate is extracted from the announcement entitled “Maiden JORC Resource for Nordeau West deposit provides foundation for expanded exploration program at East Cadillac Gold Project, Quebec” dated 7 March 2017. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. 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 categorised as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

MMI Soil Geochemistry and drilling progress to 12-Feb



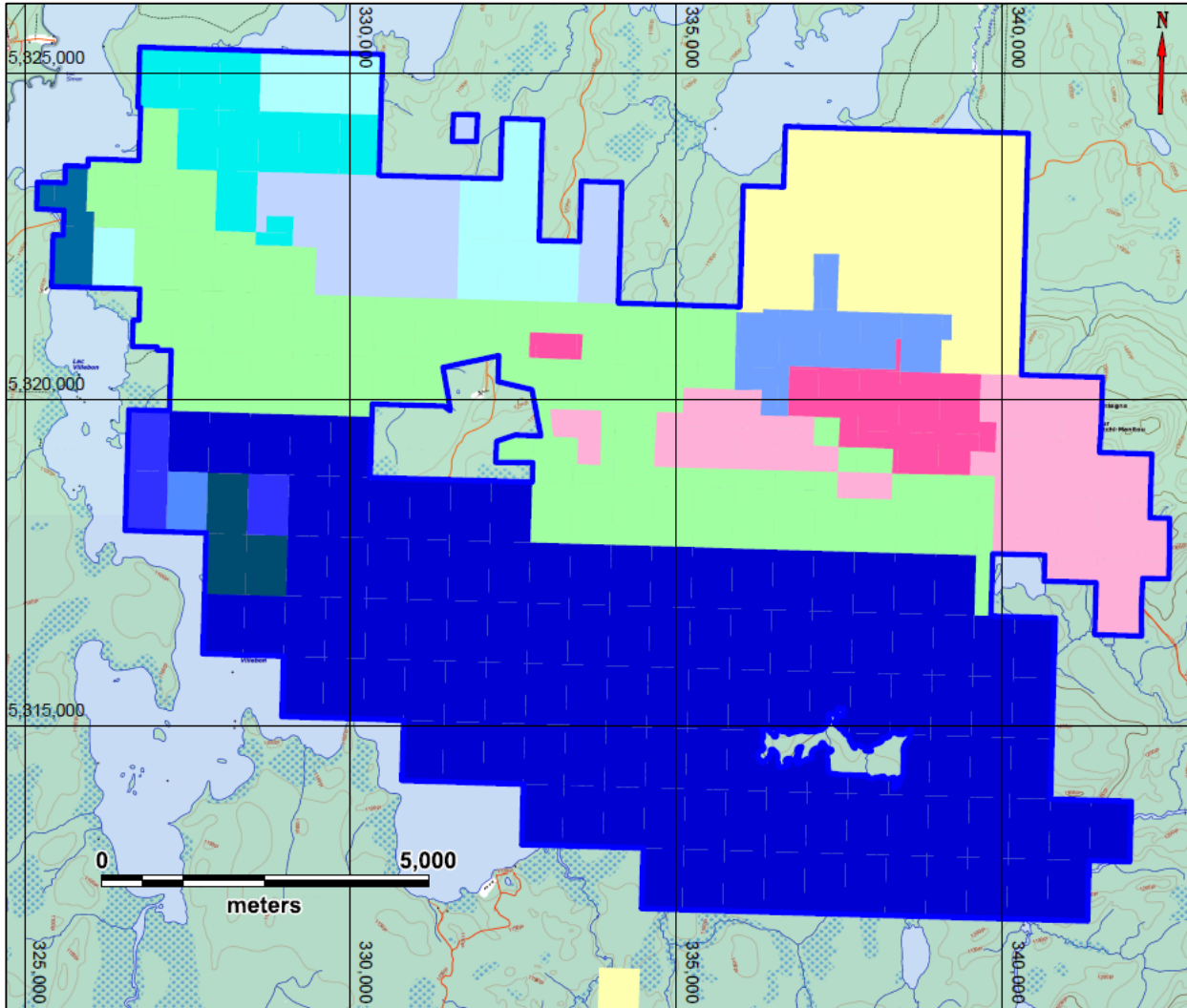
- Detailed sampling (200m x 200m) completed over known trend of gold mineralisation associated with the Larder Lake-Cadillac Fault (LLCF)
- Good definition of Au and pathfinder geochemical anomalies utilised for priority 1 & 2 drill testing
- Broad reconnaissance sampling (400m x 400m) over 100% Chalice claims located south of the LLCF
- Strong anomalies identified in Pontiac sediment succession require infill sampling (summer 2018 field season) to define drill targets

Aeromagnetic interpretation and drilling progress to 12-Feb







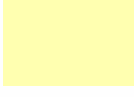
- Aeromagnetic survey has allowed a synthesis of the main structural features/trends within the greenstone belt succession including:
- First-order east-west orientated shear zones (black, blue dashed) that define a regional structural corridor known as the Larder Lake-Cadillac fault zone (LLCFZ) which is traced for 16km across the project area
- Known gold deposits and occurrences are located on first-order east-west shear zones both within and parallel to the LLCFZ
- Cross-cutting second-order ENE-trending (yellow) and NW (red) brittle-ductile fault zones appear important for controlling the location of known gold deposits and occurrences at the intersection with the first-order shear zones
- Drilling is prioritised to test soil geochemical and IP anomalies in areas with supporting structural targets

Project ownership details and tenure summary



12 agreements signed by Chalice between Oct-16 to Nov-17 to consolidate the property

Major holdings / agreements

-  Chalice pegged (100%)
-  Richmont / Monarques Gold (earning 70%)
-  Globex (earning 100%)
-  Globex / Bateman (earning 100%)
-  Khalkos (earning 70%)