
Kutcho

High Grade Copper-Zinc-Silver-Gold VMS
Development Project



June 2017

Forward Looking Statement

This presentation contains certain statements that may be deemed “forward-looking statements” with respect to the Company within the meaning of applicable securities laws, including statements with respect to the proposed Kutcho acquisition and changes to the Company’s management and board, estimated mineral resources and mineral reserves, the timing and amount of estimated permitting, development and production, costs of permitting, development and production, capital expenditures, commodity price assumptions, the Company’s ability to successfully obtain all regulatory approvals and permits to commence and conduct proposed operations, environmental risks and title challenges. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although Desert Star believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, Desert Star’s ability to obtain all requisite approvals for the proposed Acquisition and board and management changes, including approval of the TSX Venture Exchange, the Company’s ability to raise sufficient capital to fund its obligations under the acquisition agreement or under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop Kutcho, and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associates with mineral exploration, and mining operations, future prices of copper and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the ability of Desert Star to obtain the necessary permits and consents required to explore, drill and develop Kutcho and if obtained, to obtain such permits and consents in a timely fashion relative to Desert Star’s plans and business objectives for the projects; the general ability of Desert Star to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company’s operations, compliance with environmental laws and regulations, aboriginal title claims and rights to consultation and accommodation, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of Desert Star’s management on the date the statements are made. Except as required by law, Desert Star undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

Technical aspects of this presentation have been reviewed and approved by Rory Kutluoglu, B.Sc. P.Geo., a Qualified Person, as that term is defined under National Instrument 43-101.

Management & Board of Directors

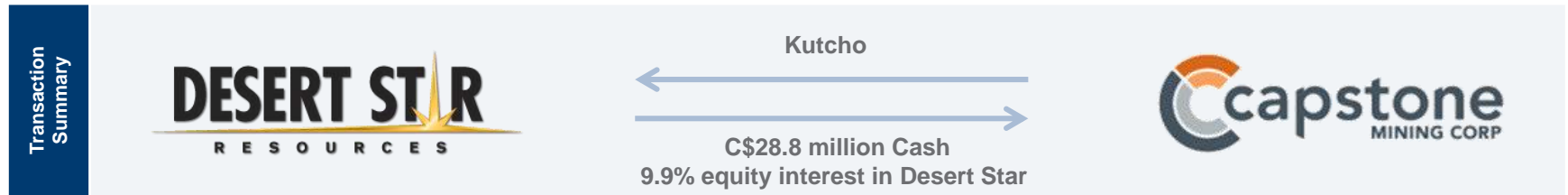
Significant expertise to advance Kutcho

Management	
Vince Sorace President & CEO, Director	<ul style="list-style-type: none"> • 25 years experience in capital markets having raised over \$100M in equity financing • Prior roles include Founder, President and CEO of various private and public resource companies
Rob Duncan COO	<ul style="list-style-type: none"> • 26 years experience in mineral exploration for majors including Rio Tinto and Inmet • Extensive technical background in VMS systems including Kudz Ze Kayah and Wolverine in Yukon's Finlayson District
Allison Rippin Armstrong Community & Environment	<ul style="list-style-type: none"> • 20 years in permitting, regulatory processes and environmental compliance in Canada • Prior VP of Sustainability for Kaminak Gold
Rory Kutluoglu VP, Exploration	<ul style="list-style-type: none"> • Prior Exploration Manager for Kaminak Gold • Instrumental in delivering the maiden resource, positive PEA and FS for the Coffee project
Eva Nakano Corporate Development	<ul style="list-style-type: none"> • Prior project evaluations & resource delineation experience at B2Gold • Geology and MBA background
Gavin Cooper CFO	<ul style="list-style-type: none"> • 35 years in finance, strategy & senior management • Serves as Director on various other TSXV listed companies

Board of Directors	
Vince Sorace President & CEO, Director	<ul style="list-style-type: none"> • See description in management section
Stephen Quin Director	<ul style="list-style-type: none"> • 30 yrs experience in mining & corporate affairs • Current pres., CEO & director of Midas Gold • Former pres. & CEO of Sherwood Copper and former pres. & COO of Capstone Mining
Bill Bennett Director	<ul style="list-style-type: none"> • Former BC gov't MLA for 16 years • Named BC Mines Minister 3 times • Led improvements to BC Ministry of Energy & Mines permitting process; helped launch BC's First Nations mine revenue sharing program
Jay Sujir Director	<ul style="list-style-type: none"> • Partner, Farris, Vaughan, Wills & Murphy, LLP • Current director of several junior explorer and mining companies
Brad Mercer Director	<ul style="list-style-type: none"> • Leads the exploration team at Capstone Mining • Managed Kutcho field program in 2010 that contributed to the 2011 PFS • Geoscientist with over 33 years of managing exploration programs and feasibility evaluations
Advisory Board	
Peter Meredith	<ul style="list-style-type: none"> • Prior CFO and Chairman of Ivanhoe Mines • Holds CA Designation
Rob Carpenter	<ul style="list-style-type: none"> • Co-founder and prior CEO of Kaminak Gold • PhD and P.Geol.
Stuart Angus	<ul style="list-style-type: none"> • Director at Wildcat Silver and Chairman of Nevsun Resources • Former Head of Mining at Fasken Martineau and former Chairman of BC Sugar Refinery

Kutcho Acquisition Opportunity Overview

Desert Star has agreed to purchase the Kutcho high grade copper-zinc VMS project from Capstone



Project Highlights

- ✓ High-grade Copper VMS System with Scale
 - Probable reserves of 10.4Mt with Cu grade of 2.01% and CuEq. grade of 2.92%⁽¹⁾
- ✓ 2017 PFS Demonstrates Robust Economics
 - After-tax NPV (8% discount rate) and IRR of C\$265.2 M and 27.6% respectively
 - C\$0.97/lb Cu all-in cash & sustaining costs (net of by-products)
- ✓ Manageable Capex Compared to Other Copper Opportunities
 - Initial capex of C\$220.7 M (incl. 15% contingency)
- ✓ Top Tier Mining Jurisdiction
 - BC-based project with major mines and projects in the region, including Brucejack (Pretium), Red Chris (Imperial Metals) and Galore Creek (Teck/NovaGold)
- ✓ Significant Potential for Improvement
 - Updated project economics
 - Expansion of reserves/resources
 - Focused permitting effort

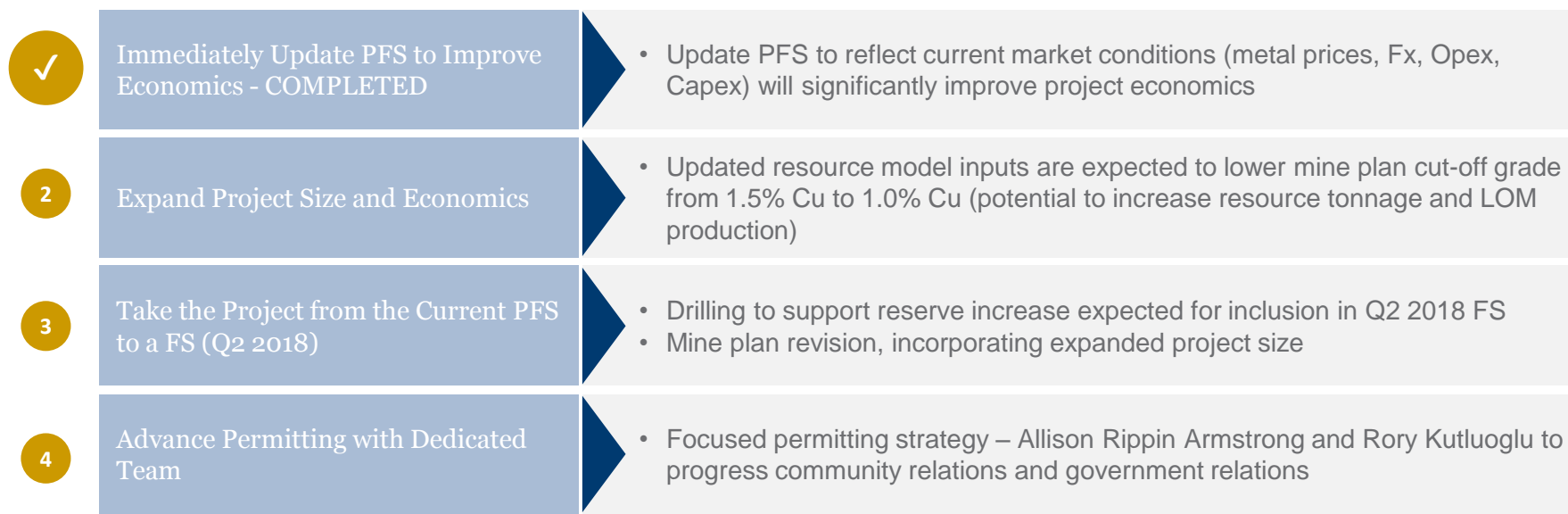
⁽¹⁾ Copper equivalent grade based on commodity prices of \$2.75/lb Cu, \$1.10/lb Zn, \$17.00/oz Ag and \$1,250/oz Au and metal recoveries of 84.7% Cu, 75.7% Zn, 48.0% Ag and 41.2% Au

Near-Term Value Enhancing Opportunities

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Dedicated team focused on progressing the development of Kutcho

- Advancement of the Kutcho Project ceased in 2013 when it was determined to be non-core to Capstone's portfolio
- Four near-term value enhancing opportunities that can be realized with a focused and dedicated team:



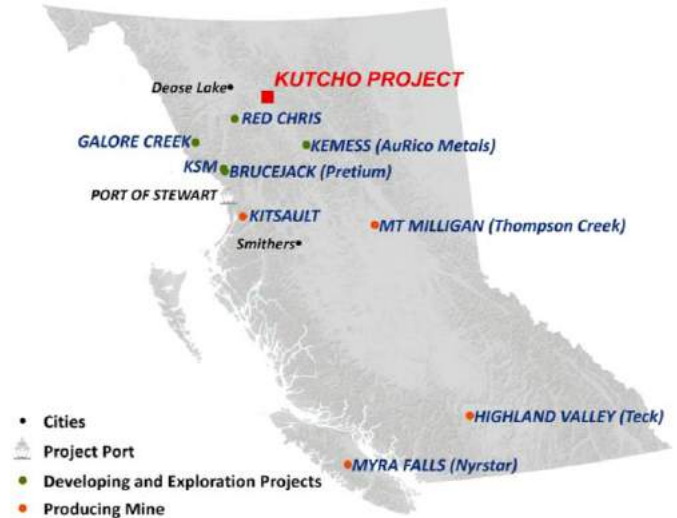
Advance the project to a fully permitted build within the shortest time frame possible (aim for Q4 2019)

Kutcho Project Overview

High grade copper-zinc VMS system located in northern British Columbia

Asset Overview

- Underground (with starter pit) Cu-Zn-Ag-Au Volcanic Massive Sulphide (VMS) development project located ~100 km east of Dease Lake, BC covering 17,060 hectares
- High-grade deposit with probable reserves (10.4 MT at 2.01% Cu) with significant by-products (3.19% Zn, 34.61 g/t Ag, 0.37 g/t Au)
 - CuEq grade of 2.92%(²)
- Project consists of one mining lease and 46 BC mineral exploration claims
- Pre-feasibility study completed in 2017



Reserves and Resources (2017 Estimate at 1.5% Cu Cut-off Grade)⁽¹⁾

	Tonnage (Kt)	Grade					Contained Metal			
		Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	CuEq ⁽²⁾ (%)	Cu (Mlbs)	Zn (Mlbs)	Au (Moz)	Ag (Moz)
Probable Reserve⁽²⁾	10,441	2.01	3.19	0.37	34.6	2.92	464	735	0.12	11.62
Measured (M)	5,421	2.15	2.86	0.34	31.4	2.92	256.6	341.8	0.06	5.48
Indicated (I)	5,859	2.24	3.67	0.45	41.6	3.31	289.2	473.5	0.08	7.83
M&I Resource	11,280	2.19	3.28	0.39	36.7	3.11	546	816	0.14	13.31
Inferred Resource	1,090	1.74	2.04	0.35	30.7	2.32	42	49	0.01	1.10

(1) Preliminary feasibility study dated July 2017, prepared by JDS Mining Inc. for Desert Star Resources. titled “Kutcho Copper Project Prefeasibility Study British Columbia”
 (2) Copper equivalent grade based on commodity prices of \$2.75/lb Cu, \$1.10/lb Zn, \$17.00/oz Ag and \$1,250/oz Au and metal recoveries of 84.7% Cu, 75.7% Zn, 48.0% Ag and 41.2% Au
 (3) A Probable Mineral Reserve is the economically mineable part of an Indicated Mineral Resource, and in some circumstances a Measured Mineral Resource, demonstrated by at least a Preliminary Feasibility Study. This study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified.

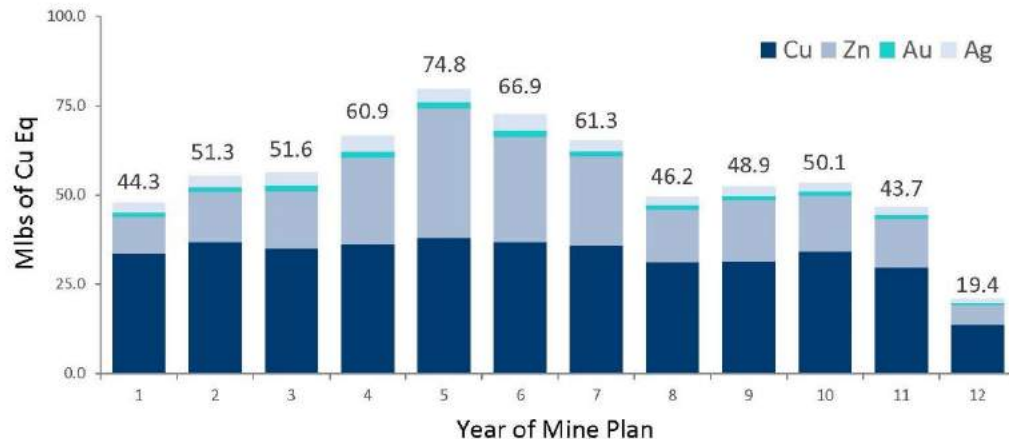
2017 Updated Pre-feasibility Study Summary

After-tax NPV (8% discount rate) of C\$265.2 million & IRR of 27.6%

Project Design

- 2,500 tpd underground mine, with starter pit during the construction phase
- Two mineralized bodies to be mined: Main and Esso
 - Each deposit has its own portal, ventilation network and road access
 - Main deposit is near surface and close to processing facilities
- Development plans include upgrades to the existing access road and airstrip

Production Schedule



Economics and Production Statistics

Economics	
NPV-8% (after-tax)	C\$265.2 M
IRR (after-tax)	27.6%
Payback (after-tax)	3.5 years
Cash Costs (net of by-products)	C\$0.79/lb Cu
Initial Capex (incl. 15% contingency)	C\$220.7 M

Production Statistics	
Mine Life	12 years
Production Rate	2,500 tpd
Cu Recovery	84.7%
Zn Recovery	75.7%
LOM Cu Production	378 Milbs
LOM Zn Production	473 Milbs
Av. Annual Cu Production	33 Milbs
Av. Annual Zn Production	46 Milbs

Kutcho Project Location & Access

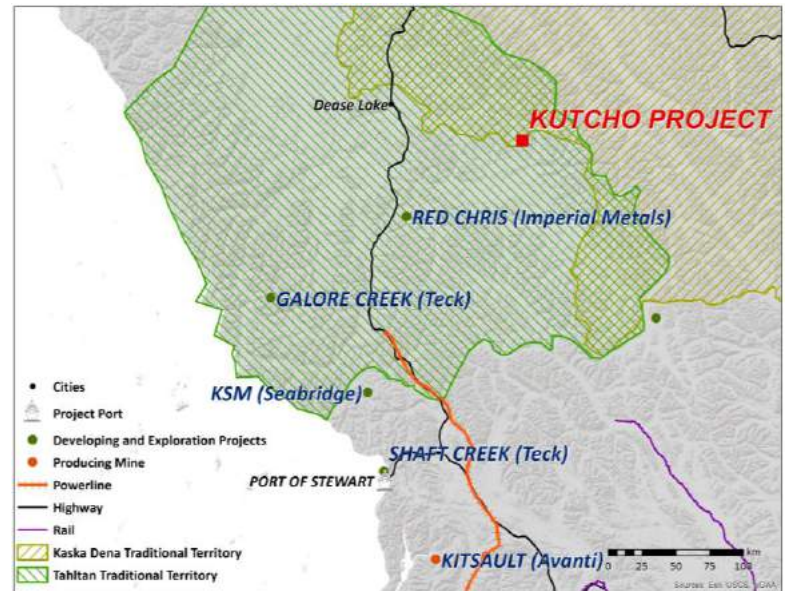
Development friendly region with a number of major projects in various phases of development and construction

- Nearby Mining Projects include:
 - Galore Creek (Teck/NovaGold), Shaft Creek (Teck), KSM (Seabridge), Brucejack (Pretium), Kitsault (Avanti), Red Chris (Imperial Metals)
- Nearby Hydro Projects include:
 - Korest-Kerr/McLymont/Volcano Creek run of river hydro (Altagas), construction of Northwest transmission line from Terrace to Bob Quinn (BC Hydro)
 - NW transmission line brought significant access to region
- Smithers
 - Regional service centre/staging site for mineral exploration activities
 - Strong public service sector (ministry)
- Stewart
 - Established concentrate load up facilities

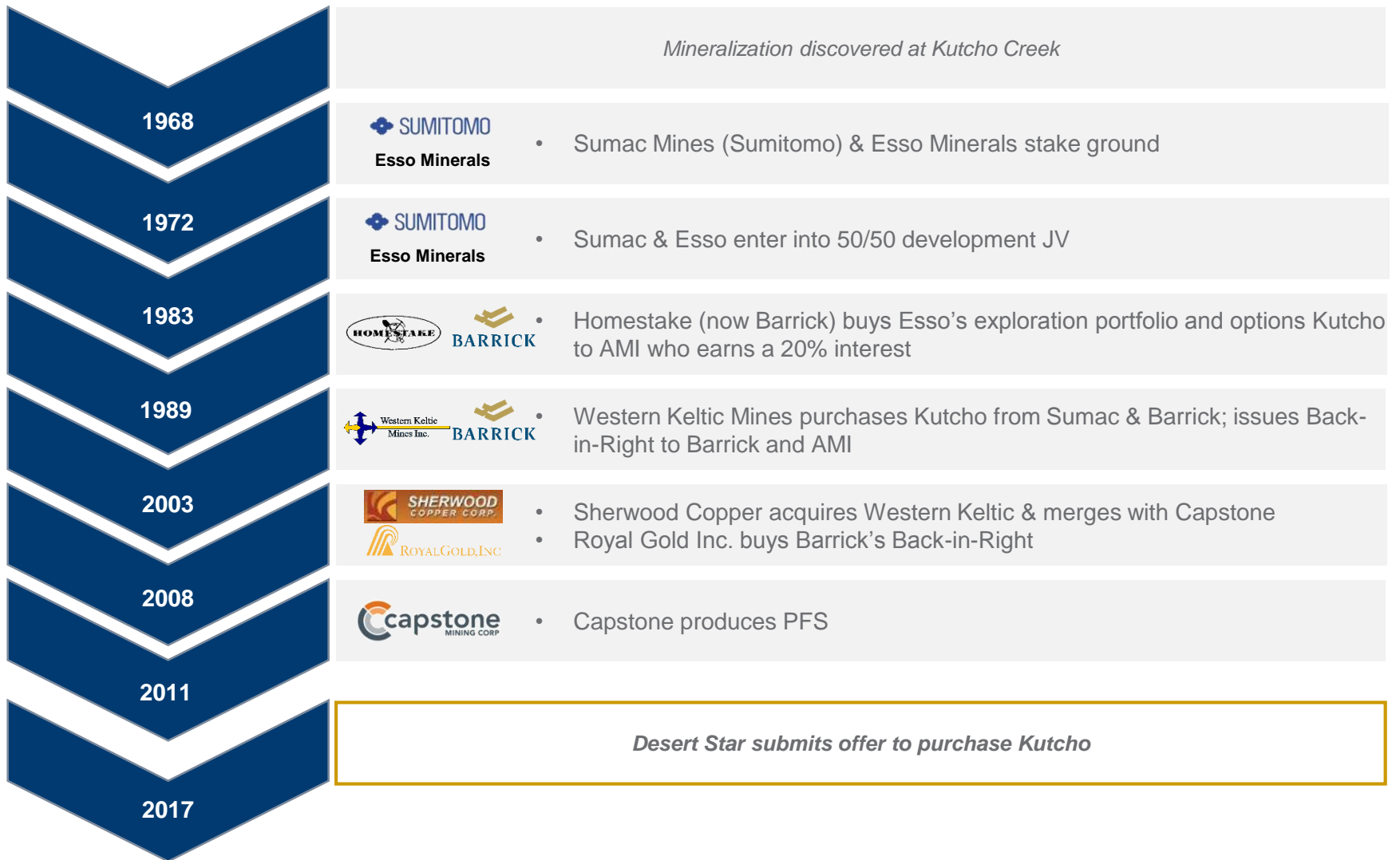
LNG activity in northern BC has ramped up since 2011 PFS; potential for more efficient sourcing of LNG (project currently set to source LNG from lower mainland)

Project Access

- 900m long gravel airstrip
- 100km seasonal road suitable for tracked and low-impact vehicles
- Provincially maintained Highway 37 from regional centre in Smithers and port facilities at Stewart



Kutcho Project History



Back-in Rights & Royalties

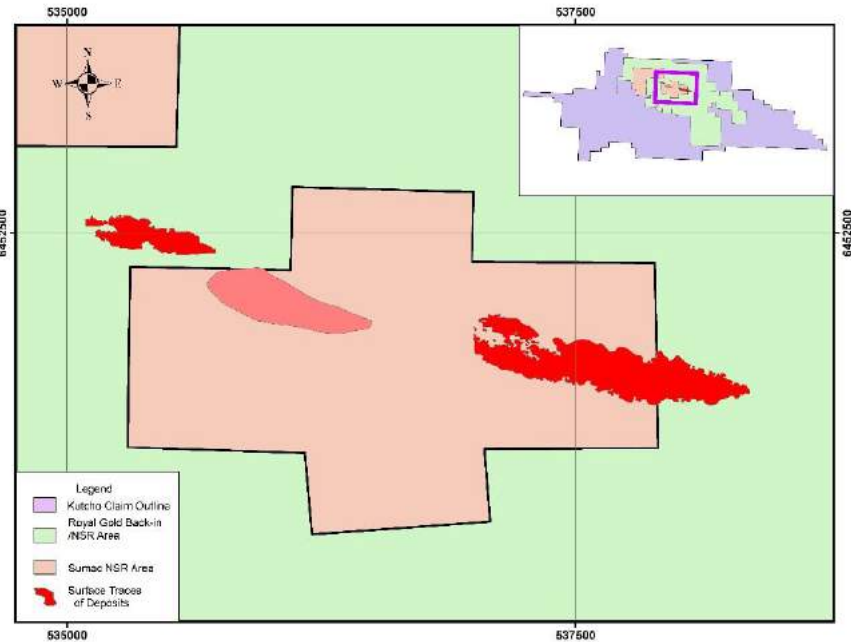
Royal Gold Inc. holds a Back In Right to earn a 50% interest in the designated property (approx. 22.5% of the Main deposit & 100% of the Esso deposit).

Royal Gold Back In Right

- 50% Back-In for 300% of eligible expenditures
 - Eligible expenditures are currently ~C\$50M, which equates to ~C\$150M in total back in payments (to be spent on the property)
 - In the overall project, this equates to approximately ~24% equity dilution in the combined project
- If Royal Gold opts not to back in: 2% NSR

Sumac Mines

- Years 1-3: no royalty
- Years 4-6: 2% NSR
- Years 7+: 3% NSR



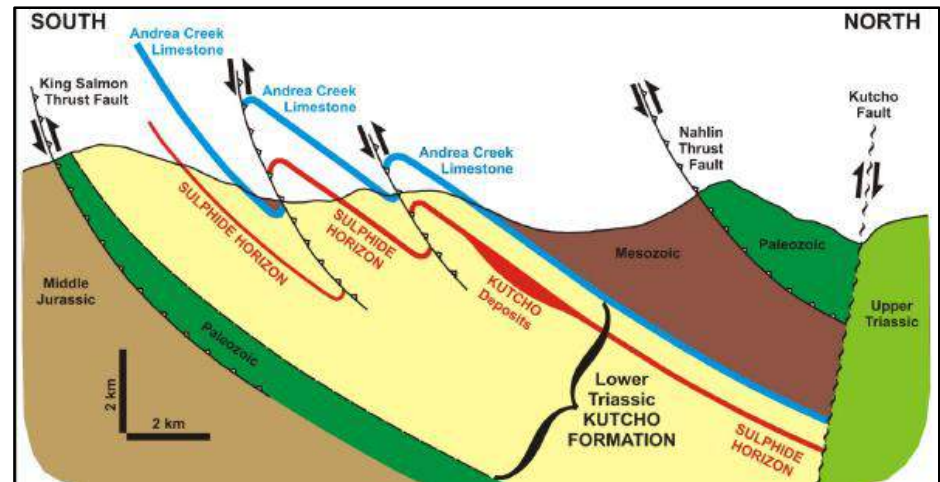
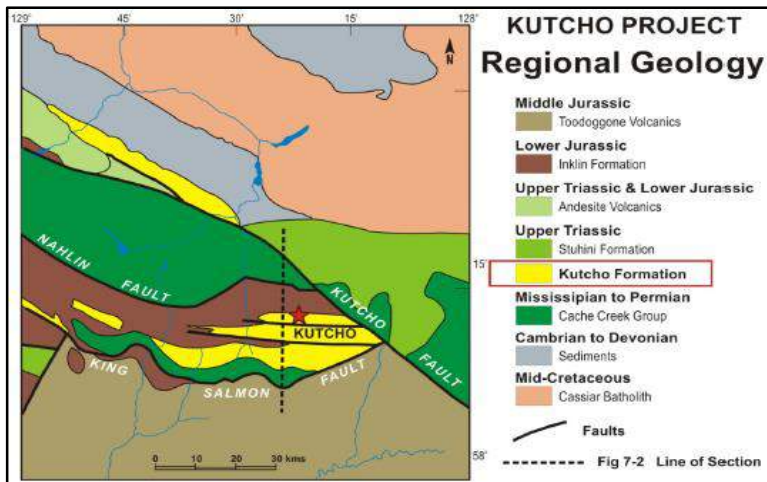
Model suggests 2% NSR on average; Royal Gold and Sumac Mines NSRs are on different portions of the property

If Royal Gold opts to back in, we will maintain a 76% interest while our portion of the CAPEX including sustaining capital will be provided

* Key terms, including Back In Right, ROFR and royalties available in Appendix

Kutcho Geology

- The Kutcho Property lies within the King Salmon Allochthon, a narrow belt of Permian-Triassic island arc volcanic rocks and Jurassic sediments
- Situated between two northerly-dipping thrust faults
 - Nahlin fault to the north
 - King Salmon fault to the south
- The belt of volcanic rocks is thickest in the area where it hosts the VMS deposits, partly due to primary deposition, but also to stratigraphic repetition by folding and possibly thrusting

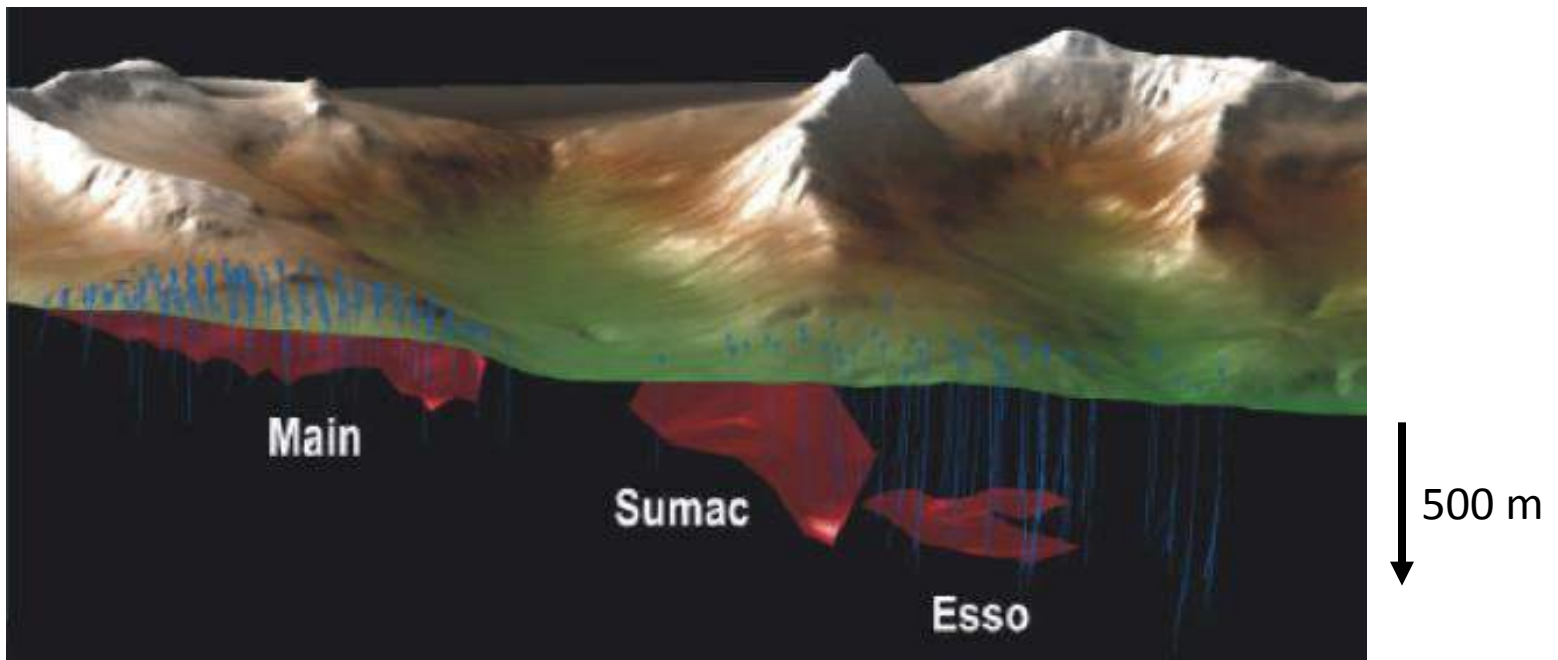


Kutcho Mineralization

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Three known Kuroko-type VMS deposits, aligned in a westerly plunging linear trend

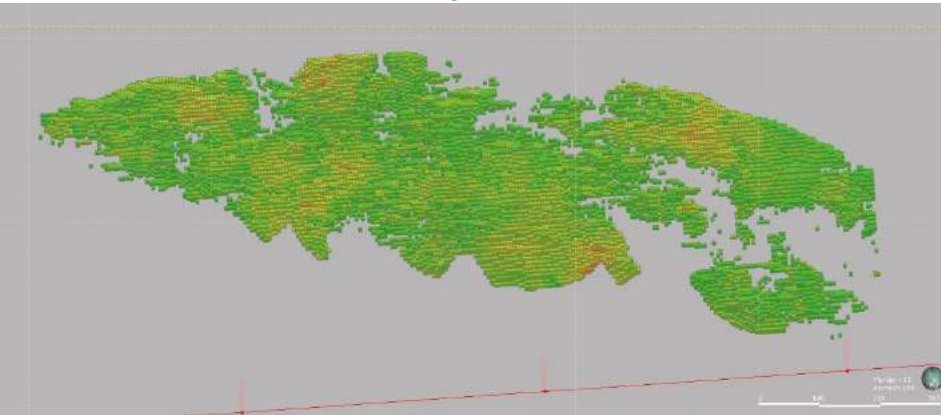
- Main deposit is the largest and comes to surface
- Mineralization consists of a pyritic footwall with zoned copper and zinc towards a sharp hanging wall contact



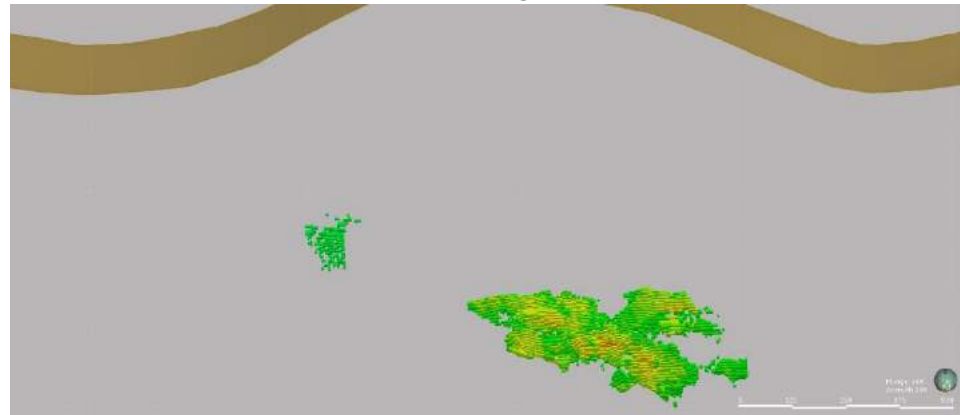
Kutcho Resource Expansion

Sumac currently only drilled to inferred; additional drilling can upgrade resource category and potentially improve grade of target

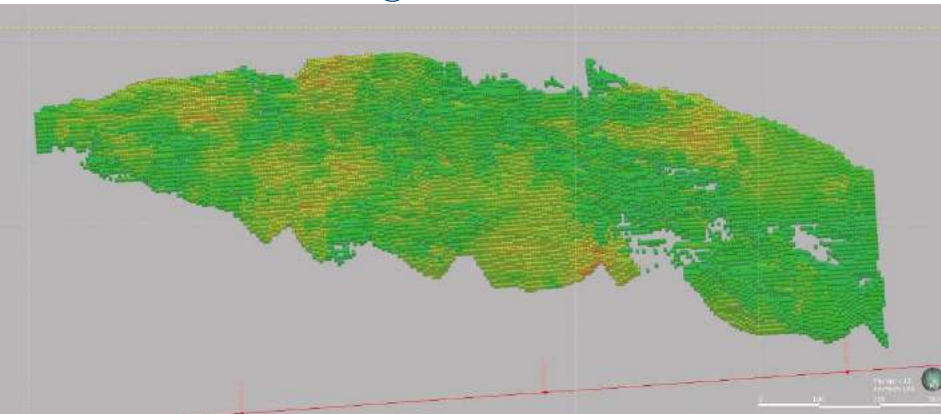
Main @ 1.5% Cu cut-off



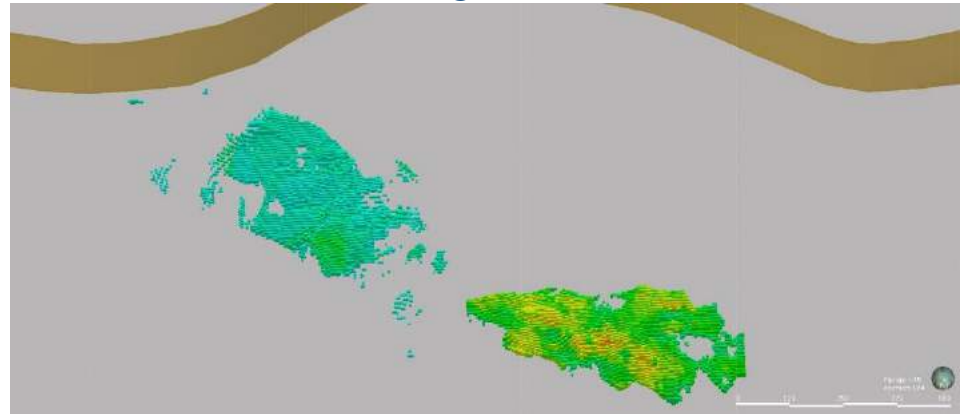
Esso-Sumac @ 1.5% Cu cut-off



Main @ 1.0% Cu cut-off



Esso-Sumac @ 1.0% Cu cut-off



Kutcho Cut-off Grade Sensitivities

Moving from 1.5% Cu cut-off to 1.0% Cu cut-off would increase overall tonnage by 77% or 9.5 Mt tonnes

- Management has identified an opportunity to update the resource model inputs, which is expected to lower the cut-off grade to 1.0% Cu. Results in a 44% increase in copper resource to 847Mlbs contained.

Main Measured & Indicated

Cut-off Grade	Tonnage (Kt)	Grade ⁽¹⁾			
		Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)
0.50	16,476	1.69%	2.27%	0.31	27.30
0.75	15,803	1.74%	2.32%	0.31	27.81
1.00	14,472	1.81%	2.42%	0.32	27.65
1.25	12,340	1.93%	2.55%	0.33	28.89
1.50	9,464	2.10%	2.72%	0.34	31.32
1.75	6,817	2.29%	2.89%	0.36	32.84
2.00	4,430	2.51%	3.03%	0.38	34.78

+53% Kt

Esso Measured & Indicated

Cut-off Grade	Tonnage (Kt)	Grade ⁽¹⁾			
		Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)
0.50	2,823	2.10%	5.07%	0.54	51.99
0.75	2,604	2.22%	5.35%	0.57	55.02
1.00	2,381	2.35%	5.63%	0.60	57.98
1.25	2,081	2.52%	5.91%	0.63	61.61
1.50	1,816	2.69%	6.18%	0.66	64.78
1.75	1,556	2.87%	6.42%	0.70	68.12
2.00	1,329	3.04%	6.70%	0.72	71.36

+31% Kt

Main Inferred

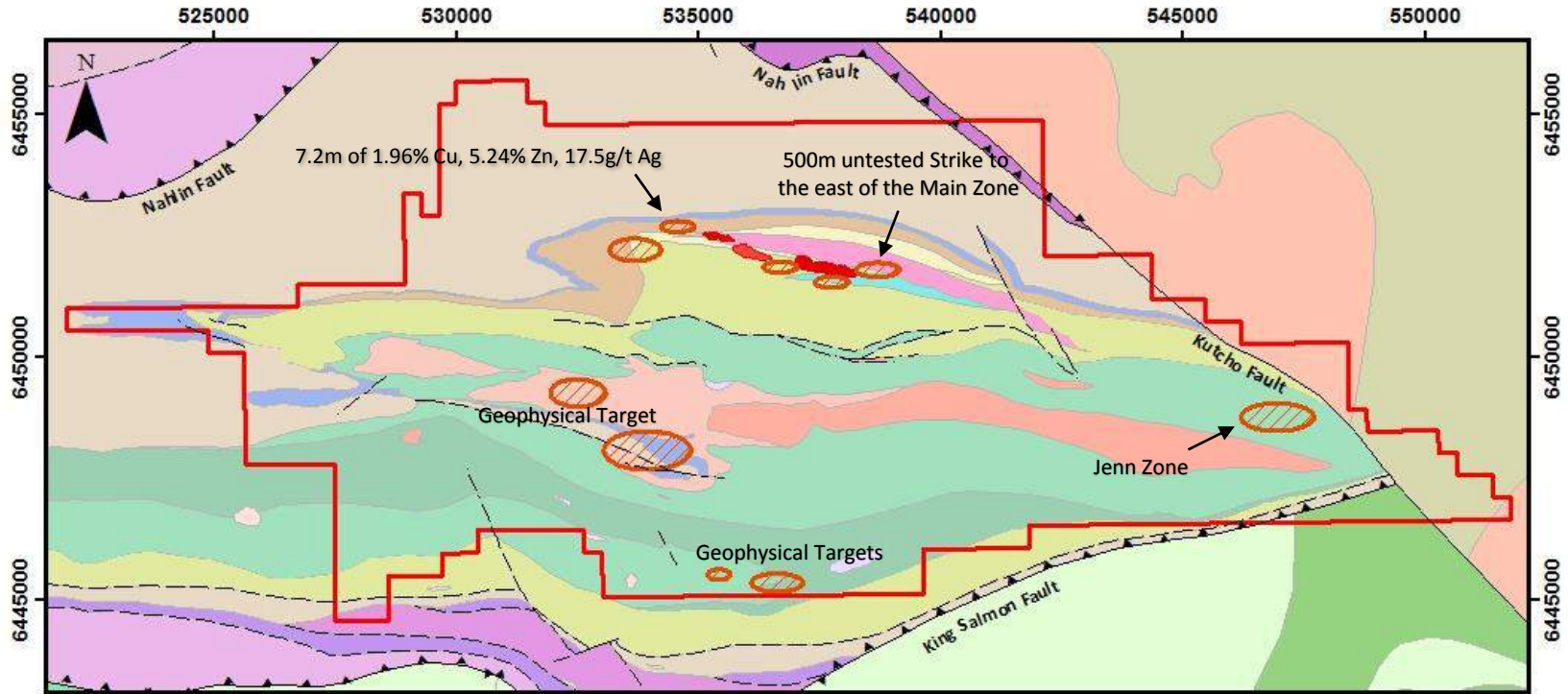
Cut-off Grade	Tonnage (Kt)	Grade ⁽¹⁾			
		Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)
0.50	1,234	1.38%	2.22%	0.38	28.82
0.75	1,198	1.40%	2.24%	0.38	29.20
1.00	1,019	1.49%	2.36%	0.39	30.20
1.25	664	1.69%	2.60%	0.42	31.42
1.50	464	1.84%	2.83%	0.43	31.55
1.75	260	2.02%	2.94%	0.42	32.00
2.00	94	2.32%	2.98%	0.40	31.67

+220% Kt

Sumac Inferred

Cut-off Grade	Tonnage (Kt)	Grade ⁽¹⁾			
		Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)
0.50	8,734	1.00%	1.32%	0.16	15.96
0.75	6,610	1.12%	1.38%	0.18	18.27
1.00	4,042	1.27%	1.42%	0.21	22.30
1.25	1,785	1.46%	1.57%	0.26	26.55
1.50	656	1.67%	1.46%	0.29	30.12
1.75	140	1.93%	1.45%	0.36	35.56
2.00	33	2.19%	1.90%	0.41	48.18

+6.2x Kt



KUTCHO PROJECT Drilling Targets and Regional Geology



Legend

Claim Outline	Lithology	MTrCCb	ImJBsc	uPTrKvb
Drill Targets	Elgd	MTrCCsv	ImJBv	uPTrKvc
Resource Areas	Edr	MTrCCus	mJKB	uPTrKvf
Inferred Resource	Efp	Trcg	uMPCum	uPTrSlS
M&I Resource	LMPCN	Trgb	uPTrKbm	uTrTSh
	LPTrKd	IJLlst	uPTrKcm	
	LPTrKt	IJLTst	uPTrKst	

Permitting

- Immediately apply for new exploration activities permit
- Development of the Kutcho project is subject to two B.C. review processes
 1. Environmental Assessment Process
 - A new process initiated that draws on the substantive work completed previously and is subject to current regulatory policy
 - Application Information Requirements (AIR) for the project as currently designed were approved in December 2012
 - Working Group (consists of provincial & federal government and First Nations leaders) is on hold and will be re-initiated by the EA Office when advised
 2. Issuance of Provincial/Federal Permits
 - Permits will be applied for concurrently with EA application
 - Permits will be issued after completion of EA process and issuance of EA certificate

Environmental

- Recent baseline studies completed between 2006-2009; supplemented between 2011-2015 to support PFS project design
 - Baseline studies previously conducted will support additional data for a streamlined submission of the EA application
 - Additional baseline work will be required to conform to current regulatory policy

First Nations – Kaska & Tahltan

- Traditional knowledge and socio-cultural studies completed to support the EA process
- Capacity Funding Agreements were negotiated to support meaningful participation in the EA process
- Socio-economic Participation Agreement (SEPA) negotiation process initiated by Capstone with Kaska nation

Kutcho Project Expenditures

Capital requirements (including acquiring the project) are expected to be ~C\$46M over the next two years

	Present	Year 1	Year 2
Community Relations		\$150,000	\$150,000
Environmental Baseline		\$1,350,000	\$350,000
Geotechnical (FS)		\$1,600,000	\$0
Metallurgy (FS)		\$1,500,000	\$0
Engineering (FS)		\$1,600,000	\$200,000
Infill Drilling		\$5,400,000	\$0
Exploration		\$0	\$1,600,000
G&A		\$800,000	\$800,000
Permitting / EA Process		\$200,000	\$1,950,000
Purchase Price	\$28,800,000		
Total	\$28,800,000	\$12,600,000	\$5,050,000

Desert Star Share Structure

Capital Structure	
Shares	18,947,901
Options	1,287,500 @ avg. \$0.52
Warrants	5,486,584 @ avg. \$0.47

Shares Holdings	
Management & Boards	21%
Associates	28%
Subtotal	49%

The technical information in this presentation (the “Technical Information”) has been approved by Rory Kutluoglu, B.Sc. P.Geo., Vice President of Exploration of Desert Star Resources and a Qualified Person. **For readers to fully understand the information in this presentation, they should read the Pre-Feasibility Study Report (expected to be available on SEDAR or at www.desertstar.ca after August 2017) in its entirety (the “Technical Report”), including all qualifications, assumptions and exclusions that relate to the information set out in this presentation that qualifies the Technical Information. The Technical Report is intended to be read as a whole, and sections or summaries should not be read or relied upon out of context. The technical information in the Technical Report is subject to the assumptions and qualifications contained therein.**

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 categorized 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. The economic analysis contained in this presentation does not include inferred resources.

The Project will be subject to a number of federal, provincial and local laws and regulations and will require permits to conduct its activities. However, Desert Star is not aware of any environmental, permitting, legal or other reasons that would prevent it from advancing the project. The PFS was compiled by JDS Mining & Energy Inc. (“JDS”) which was engaged by Desert Star. (“DSR”), to evaluate potential options for the possible development of the Kutcho Project based on information available up to the date of the PFS. Kirkham Geosystems Ltd. (mineral resources), Allnorth Consultants Limited. (access road), also contributed to the PFS. Additional details of responsibilities are provided in the technical report to be filed on SEDAR expected in August 2017. The 2017 PFS will supersede and replace the technical report entitled ‘Kutcho Copper Project Prefeasibility Study British Columbia’ prepared by JDS Mining & Energy Inc. and dated 15 February, 2011 (PFS) and that PFS should no longer be relied upon.

Appendix

Management & Technical Team

Vince Sorace – President, CEO & Director

Mr. Sorace is a mineral resource and finance professional with over 25 years of international business and capital markets experience. Mr. Sorace has led several resource companies with assets in the U.S., Canada and Europe, and has raised over \$100M in equity financings for public and private entities. He has been the founder, served as a Director and held CEO positions for numerous companies with extensive experience in development, management and public company governance in the resource and alternative energy sectors. Mr. Sorace is currently an officer and director of Black Sea Copper & Gold Corp., Bethpage Capital Corp. and Nevaro Capital Corp.

Rob Duncan, M.Sc. – Chief Operating Officer

Mr. Duncan has over 26 years of experience in mineral exploration for major mining companies (Rio Tinto, Inmet Mining) and junior explorers. Mr. Duncan has held senior management positions at several junior explorers and has conducted exploration throughout the North American Cordillera and Canadian Shield on a wide variety of deposit types including orogenic gold, porphyry copper (gold), VMS, and high sulphidation gold-silver. His extensive technical background in VMS systems includes Kudz Ze Kayah and Wolverine in Yukon's Finlayson District, Izok Lake in Nunavut, Pine Bay in Flin Flon Manitoba and the Copper Creek – Delta Junction Districts of Alaska.

Allison Rippin Armstrong – Community & Environment

Ms. Rippin-Armstrong has 20 years of experience working in permitting, regulatory processes and environmental compliance for resource companies, Indigenous organizations and NGOs. Most recently, Ms. Rippin-Armstrong served as the Vice President, Sustainability for Kaminak Gold Corporation, which was acquired by Goldcorp Inc. in 2016 for \$520 million. Her experience includes roles in environment, lands and permitting for the Ekati Diamond Mine, Dene Nation and numerous resource proponent companies for projects in the NWT, Nunavut, Saskatchewan, Alberta and Ontario. Ms. Rippin-Armstrong has also participated as an industry representative in the development of draft regulations with the federal government.

Rory Kutluoglu, B.Sc. P.Geo. – VP, Exploration

Mr. Kutluoglu is a professional geologist with over a decade of mineral exploration experience across North America, and has held several executive management roles in Canadian junior exploration companies. As Exploration Manager for Kaminak Gold Corp. from 2012-2015, he was instrumental in delivering the maiden resource, positive preliminary economic assessment and positive feasibility study for the Coffee Gold Project, Yukon, which was acquired by Goldcorp Inc. in 2016. In addition to designing and executing multiple exploration programs, Mr. Kutluoglu has managed comprehensive environmental baseline and feasibility study programs, and participated in effective community engagement.

Eva Nakano, MBA P.Geo. – Corporate Development

Ms. Nakano has been involved in mineral exploration and mining for over 10 years with junior explorers, and with major and mid-tier producers. Her experience spans all phases of exploration, from grassroots to advanced stages, and a range of deposit types including porphyry, epithermal, IOCG, VMS, unconformity uranium, and magmatic sulfides. At B2Gold Corp. from 2010-2014 Ms. Nakano contributed to project evaluations and resource delineation which led to the successful acquisition of several key projects, advancing the company towards mid-tier status. Ms. Nakano holds a BSc (Hons.) in Geology and an MBA in Finance from the University of British Columbia.

Gavin Cooper, CPA CA – Chief Financial Officer

Mr. Cooper is a Chartered Accountant with 35 years of experience providing strategic and financial advice and corporate administration services to a number of public and private companies where he has held senior management positions. He was formerly the CFO of VRB Power Systems Inc., CEO and a director of a ship-construction project with a budget in excess of \$400 million, Director of Finance & Administration at a shipyard that had employed over 1,000 workers. He is currently CFO of Black Sea Copper & Gold Ltd., and acts as CFO, corporate secretary and director of various other TSXV listed companies

Board of Directors

Vince Sorace – President, CEO & Director

Stephen Quin

Mr. Quin has over 30 years of industry experience and is currently the president, CEO and director of Midas Gold Corp. He was president and CEO of Sherwood Copper Corp. when it was amalgamated into Capstone Mining Corp. in 2008, and subsequently became president and chief operating officer of Capstone. At Sherwood, Mr. Quin led the company through the exploration, feasibility, permitting, mine financing and construction of the Minto Mine and subsequent operations, resource increases and production expansions. Mr. Quin also led Sherwood's acquisition of Western Keltic Mines Inc., the then owner of the Kutcho project, and Sherwood's subsequent evaluation of the Kutcho project that led to the completion of the 2011 Prefeasibility Study.

Bill Bennett

Bill Bennett was a government MLA in British Columbia for 16 years in the Riding of Kootenay East. In addition to holding portfolios for Local Government and Tourism, Mr. Bennett was named BC Mines Minister 3 separate times over his 16 years, and is known across Canada for his knowledge of the mining industry in BC, and has significant experience with all natural resources issues and with First Nations issues. He led the BC government's efforts over many years to restore BC's competitiveness for exploration investment, including having improved the BC Ministry of Energy & Mines permitting process and helping to launch BC's First Nations mine revenue sharing program. Mr. Bennett has a BA from the University of Guelph and a law degree from Queens University.

Jay Sujir

Mr. Sujir is an independent business advisor to the mining industry, and a lawyer and Partner in Farris, Vaughan, Wills & Murphy LLP's Mining and Securities groups. He has over 30 years' experience acting for mining and other natural resource companies, and has served as, and is currently a Director of several junior explorer and mining companies.

Brad Mercer

Mr. Mercer is a geoscientist with over 33 years of experience managing mineral exploration programs and feasibility evaluations of mineral properties focused in the Americas and is currently Senior Vice President, Exploration at Capstone Mining Corp. Mr. Mercer leads the exploration team at Capstone, credited with discovering nine copper-gold deposits in six years at the Minto Mine, Yukon, and is currently continuing success at the Cozamin Mine in Mexico. In addition to successes at the Minto and Cozamin mines, Mr. Mercer led the team that is credited with the discovery of the Moly Brook molybdenum deposit and the Unknown Brook gold deposit, located in Newfoundland, Canada. Mr. Mercer is serving as Capstone's representative of the board of Desert Star.

Advisory Board

Peter Meredith

Mr. Meredith served as the CFO of Ivanhoe Mines Ltd. from 1999-2001 and from 2004-2006, and as Deputy Chairman from 2006-2012. He also served as the CEO of SouthGobi Resources Ltd. from 2007-2009. During his tenure with the Ivanhoe Group of Companies he participated in raising more than US\$4 billion to advance the business interests of various companies within the group. Prior to joining Ivanhoe, Mr. Meredith spent 35 years with Deloitte & Touche LLP.

Rob Carpenter, PhD P.Geo.

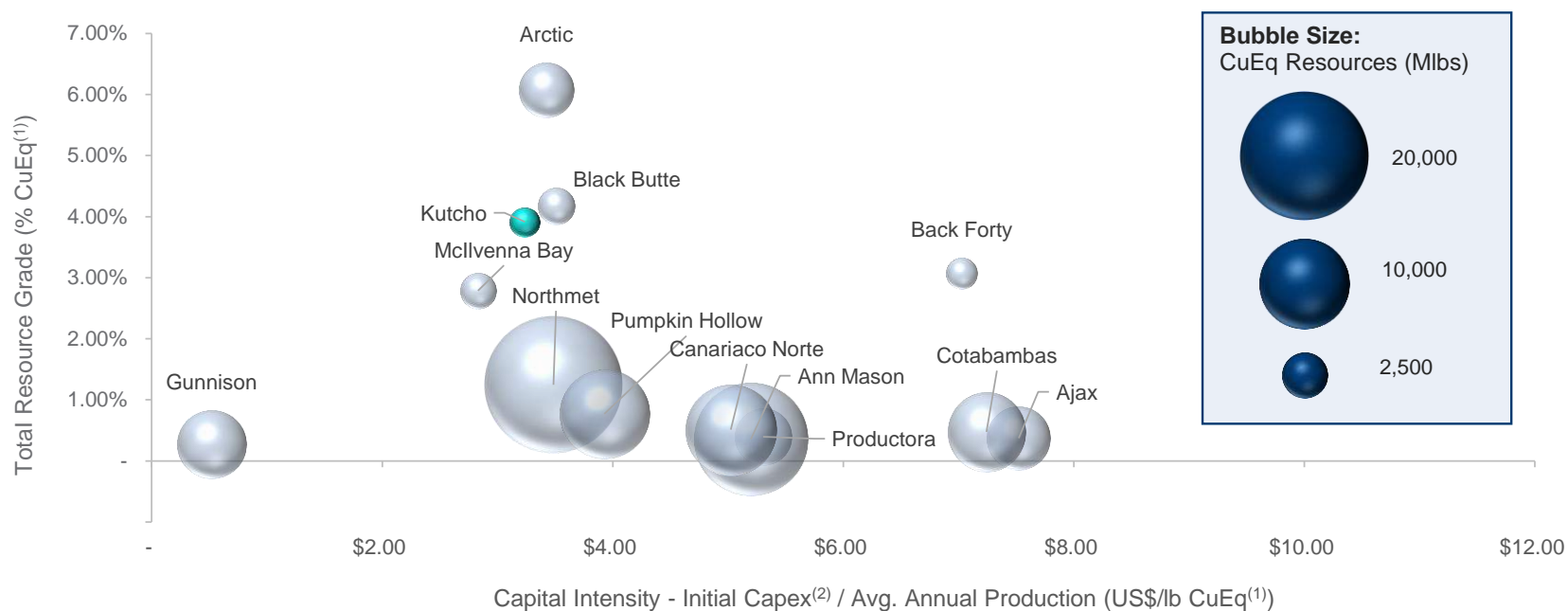
Over 25 years of technical and executive experience for junior and major mining companies. He was co-founder, President and CEO of Kaminak Gold Corp. from 2005-2013, and led the company through the acquisition, discovery and maiden resource of the multi-million ounce Coffee Gold Project, Yukon. The project was subsequently acquired by Goldcorp Inc. in 2016 for approximately \$520 million.

Stuart (Tookie) Angus

Independent mining industry business advisor, director of Wildcat Silver Corp., Chairman of Nevsun Resources Ltd., and formerly Head of the Global Mining Group for Fasken Martineau. For the past 30 years, Mr. Angus has focused on structuring and financing significant international exploration, development and mining ventures. More recently, he was managing Director of M&A for Endeavour Financial.

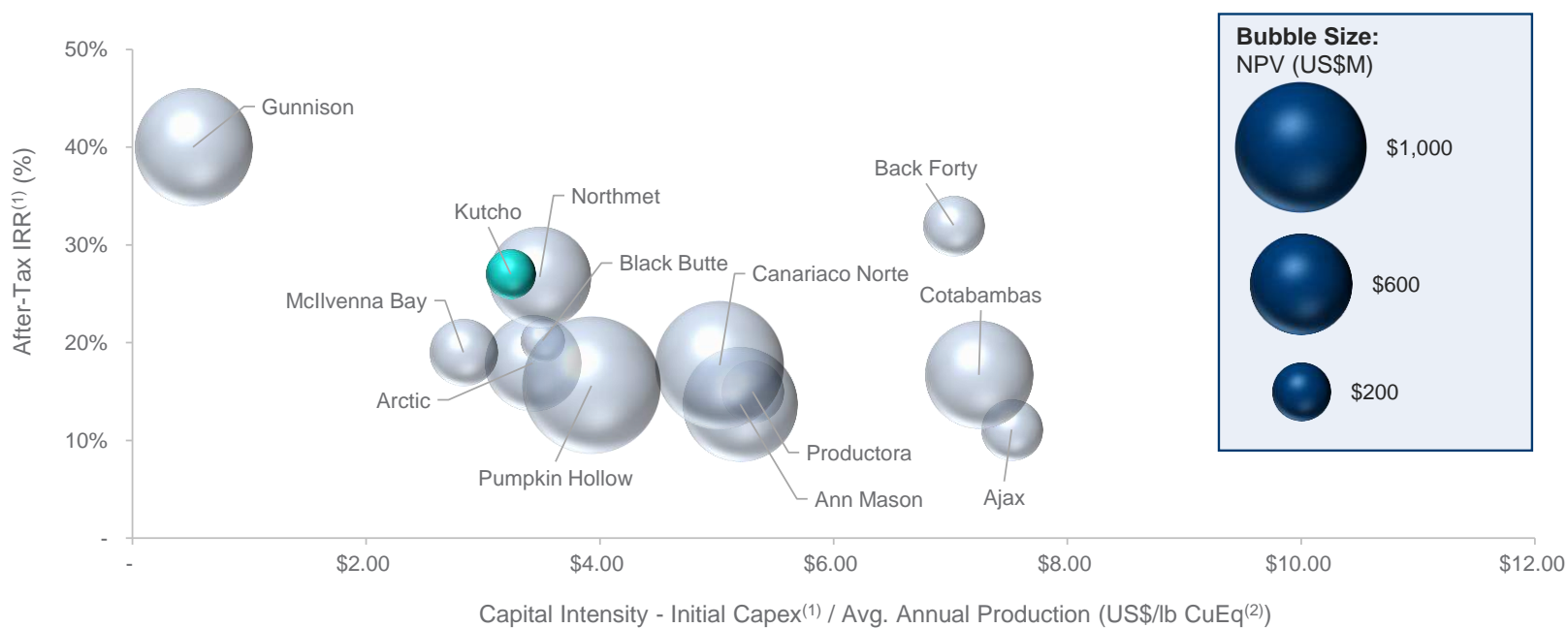
Development History Timeline

1968 to 1989	1968	<ul style="list-style-type: none"> Mineralization was first discovered by Imperial Oil (Esso Minerals or “Esso”) Over 26 claims subsequently staked by both Esso and Sumac
	1982	<ul style="list-style-type: none"> 60,000 metres of drilling and three sulphide lenses were defined was completed by Esso and Sumac Environmental, metallurgical and engineering work on the deposits under the auspices of a 50/50 joint venture covering development work
	1985	<ul style="list-style-type: none"> Prefeasibility study was completed by Wright Engineers
	1989	<ul style="list-style-type: none"> Homestake Canada bought most of Esso’s mining assets and subsequently optioned the Kutcho property to the American Reserve Mining Corporation (“ARMC”)
1990s	1990	<ul style="list-style-type: none"> ARMC funded a C\$1.1M exploration program with Homestake as the operator
	1992	<ul style="list-style-type: none"> Teck optioned the property and carried out UTEM surveys over the Esso West Zone and along favourable strike extensions Teck subsequently dropped option
	1993 to 1995	<ul style="list-style-type: none"> Discovery of the Kutcho deposits prompted Noranda to stake the Kutcho formation west of Kutcho Creek; claims optioned by Atna Resources
	1997	<ul style="list-style-type: none"> Atna Resources conducted UTEM geophysical surveys and an extensive drilling program but ultimately terminated the option
2000 to 2008	2003	<ul style="list-style-type: none"> Homestake purchased by Barrick Western Keltic entered into negotiations to purchase the Kutcho property from Barrick and Sumitomo
	2004	<ul style="list-style-type: none"> Western Keltic carried out diamond drilling within the main and Esso deposits; focused on confirming historical results and obtaining material for metallurgical studies
	2005	<ul style="list-style-type: none"> Drilling by Western Keltic tested the Main deposit’s up-dip and down dip extension potential, as well as potential western extensions to the Esso deposit; the Sumac deposit also drilled to test for higher grade zones
	2006	<ul style="list-style-type: none"> A third round of drilling focused on infill drilling within the five-year pit area of the Main deposit Kutcho property entered into Mine development review process in 2006 Environmental Assessment studies initiated by Rescan to provide baseline data for provincial and federal EA reviews
2008 to Present	2008	<ul style="list-style-type: none"> Sherwood Copper acquired 100% ownership in Western Keltic by amalgamating Western Keltic with a subsidiary to create Kutcho Copper Capstone completed a plan of arrangement with Sherwood Copper, whereby Capstone acquired Sherwood Copper and Kutcho Copper became a wholly owned subsidiary of Capstone
	2011	<ul style="list-style-type: none"> Kutcho PFS completed by JDS Energy & Mining; compilation of the Environmental Application and Consultation with First Nations commenced with the objective of submitting the Environmental Assessment in 2013 and permit applications in shortly thereafter



(1) Copper equivalent conversion based on commodity prices of \$2.75/lb Cu, \$1.00/lb Zn, \$1.00/lb Pb, \$18.00/oz Ag and \$1,250/oz Au and metal recoveries of 84.7% Cu, 75.7% Zn, 48.0% Ag and 41.2% Au

(2) Initial capex estimate based on most recently published NI43-101 Study



(1) Economics and initial capex estimate based on most recently published NI43-101 Study

(2) Copper equivalent conversion based on commodity prices of \$2.75/lb Cu, \$1.00/lb Zn, \$1.00/lb Pb, \$18.00/oz Ag and \$1,250/oz Au and metal recoveries of 84.7% Cu, 75.7% Zn, 48.0% Ag and 41.2% Au

Appendix

Key Terms Overview

Term	Summary Description
Claims Overview	<ul style="list-style-type: none"> • Kutcho Copper owns the claims through two separate purchase agreements and through claim staking • One agreement is with Barrick Gold (80% ownership) and AMI Resources (20% ownership) • The other agreement is with Sumac Mines, a subsidiary of Sumitomo Metal Mining • In 2008, Kutcho staked 11 Claims • Effective October 1st, 2008, RGLD Gold Canada, a wholly owned subsidiary of Royal Gold acquired the rights, title and interest of Barrick Gold
Back-in Right	<ul style="list-style-type: none"> • Upon receipt of a feasibility study, Royal Gold and AMI Resources have a 120 day period to provide Kutcho Copper written notice of its intention to earn a 50% back-in interest on the Kutcho property subject to aggregate payments equal to 300% of development expenditures on the Kutcho property • Applies only to portion of property on which Royal Gold previously held an interest • Gives Royal Gold and AMI a 20% interest in the Main deposit and a 50% interest in the Esso deposit, based on the property definition per the acquisition agreements and as interpreted in the September 2007 PFS • IF Royal Gold elects to Back-in and aMI does not, Royal Gold must pay 100% of the Back in payments and AMI will convert to a 0.5% NSR
ROFR	<ul style="list-style-type: none"> • Sumitomo Metal Mining has a right of first refusal on the sale of a portion of the concentrates from the Kutcho property and Sumac, Royal Gold and AMI are entitled to various royalties on the portion of the project they sold to Kutcho Copper • Silver Wheaton has a right of first refusal to purchase any gold and/or silver streams from the Kutcho Project, should Kutcho Copper elect to sell such, on terms and conditions to be agreed • Should Kutcho propose to sell any gold and silver streams together, the right of first refusal granted to Silver Wheaton will be in respect of the gold and silver streams together and will not separately
Sumac Royalty	<ul style="list-style-type: none"> • Pursuant to the agreement with Sumac, Sumac is entitled to a royalty of 2% of net smelter returns, on the portion of the Kutcho Project it sold to the Company, between the third anniversary and the sixth anniversary of the date of commencement of commercial production and a royalty of 3% net smelter returns after the sixth anniversary of the date of commencement of commercial production
Royal Gold / AMI Royalty	<ul style="list-style-type: none"> • Royal Gold and AMI are collectively entitled to a royalty of 2% of net smelter returns on the portion of the Kutcho Project they sold to the company, which royalty is shared between Royal Gold and AMI on an 80/20 basis, respectively upon decision not to back-in

Note the royalty interests of Sumac and Royal Gold/AMI do not overlap or stack