

Precious Metal Summit – September 15, 2011

OTCQX: CORVF TSX: KOR

*Creating Value through
Discovery*

www.corvusgold.com





Forward Looking Statements

This presentation contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated content, commencement and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the intent of the Company to become a non-operator gold producing company with royalty interests, the Company's plan to have partners fund any development programs, the continued funding by the Company's joint venture partners at the Chisna, LMS, Terra and West Pogo projects, and business and financing plans and business trends, are forward-looking statements. Information concerning mineral resource estimates and the preliminary economic analysis thereof also may be deemed to be forward-looking statements in that it reflects a prediction of the mineralization that would be encountered, and the results of mining it, if a mineral deposit were developed and mined.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results are likely to differ, and may differ materially, from those expressed or implied by forward looking statements contained in this presentation. Such statements are based on a number of assumptions which may prove incorrect, including, but not limited to, assumptions about the level and volatility of the price of gold, the timing of the receipt of regulatory and governmental approvals, permits and authorizations necessary to implement and carry on the Company's planned exploration and potential development programs; the Company's ability to attract and retain key staff, the timing of the ability to commence and complete the planned work at the Company's projects, and the ongoing relations of the Company with its underlying property lessors and the applicable regulatory agencies.

Accordingly, the Company cautions that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ materially from those set out in the forward-looking statements as a result of, among other factors, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, material adverse changes in economic and market conditions, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates, the inability of the Company to raise the necessary capital for its ongoing operations, and business and operational risks normal in the mineral exploration, development and mining industries, as well as the risks and uncertainties disclosed in the Company's most recent Management Discussion and Analysis filed with certain provincial securities commissions in Canada available at www.sedar.com. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events except as required by law. All subsequent written or oral forward-looking statements attributable to the Company or any person acting on its behalf are qualified by the cautionary statements herein.

Scientific or technical information contained herein is derived from the independent NI43-101 technical reports which include more detailed information with respect to the Company's properties, including the dates of such reports and the estimates included therein, details of quality and grade of each resource, details of the key assumptions, methods and parameters used in the resource estimates, a general discussion of the extent to which the resource estimates and the other estimates and projections included in the reports may be materially affected by any known environmental, permitting, legal, taxation, socio-political, marketing, or other relevant issues and you are urged to review such reports in their entirety. **Mineral resources that are not mineral reserves do not have any demonstrated economic viability.**

The Company uses certain terms in this presentation, such as "resources," "indicated" and "inferred" that the SEC's guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. Accordingly, the Company's disclosures regarding mineralization may not be comparable to similar information disclosed by US registered companies. You are urged to consider closely the disclosure in the Company's latest Management Discussion and Analysis, which may be secured from the Company, or from the SEDAR website at www.sedar.com.

Note: All monetary values are USD unless otherwise stated.

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Corvus Gold - Our Business & Assets



Corvus Gold is focused on building shareholder wealth through new discovery and development of its exceptional gold asset base

Corvus leverages its proven exploration expertise with a mix of internal and partner-funded exploration to maximize discovery potential while minimizing financial risk

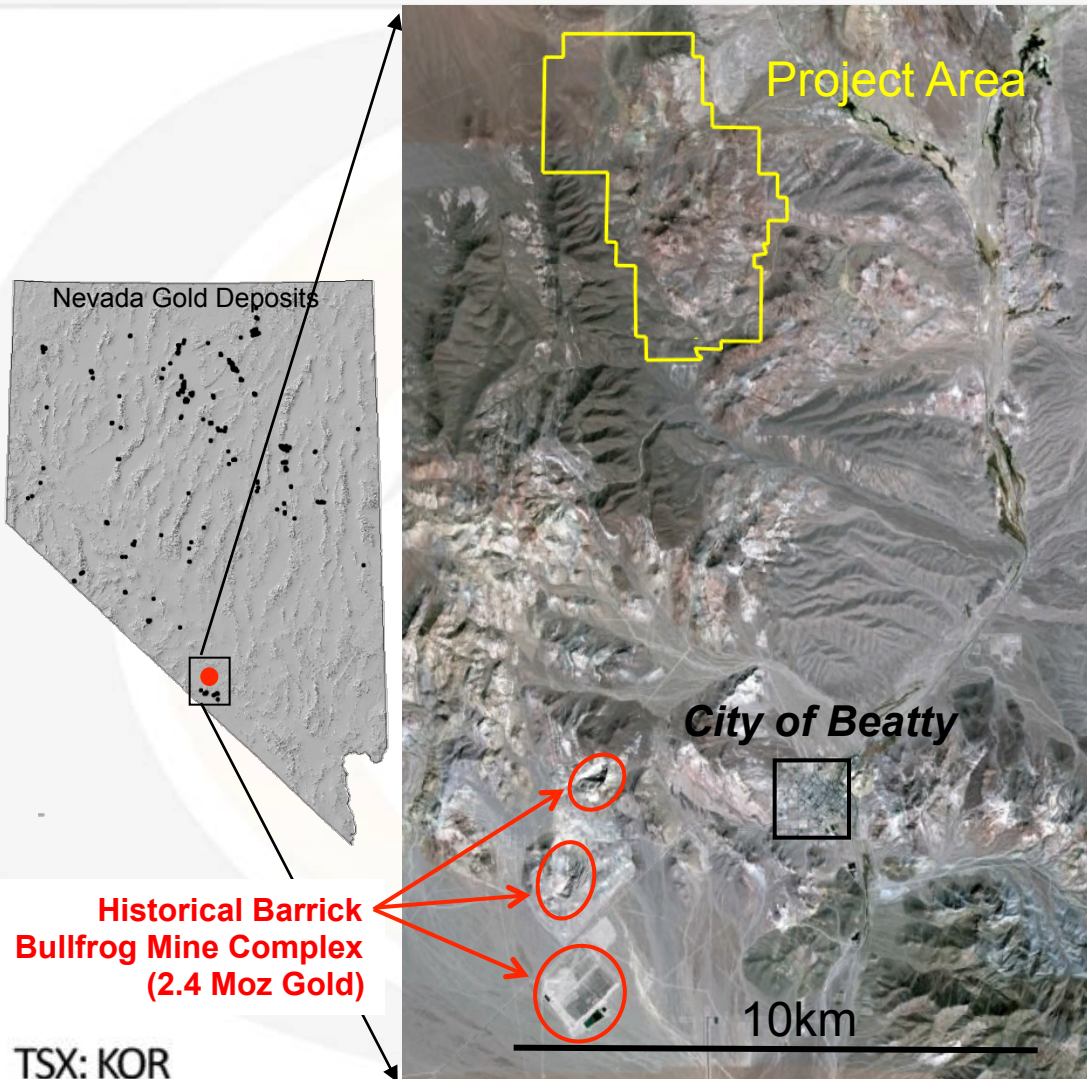
Corvus holds 5 North American Gold projects, 3 with 43-101 gold resources

- **North Bullfrog Project**, Nevada - a new, major bulk tonnage, gold discovery covering 3 km² with multi million ounce potential
- **Terra Project**, Alaska - currently conducting bulk sampling and processing studies for near-term gold and silver production
- **Chisna Project**, Alaska – Major new gold and copper-gold porphyry belt in Alaska with numerous targets and exposed high-grade gold and copper-gold systems
- **LMS Project**, Alaska – focused on expanding existing gold and silver resource with new high-grade gold discoveries

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North Bullfrog Project, Nevada

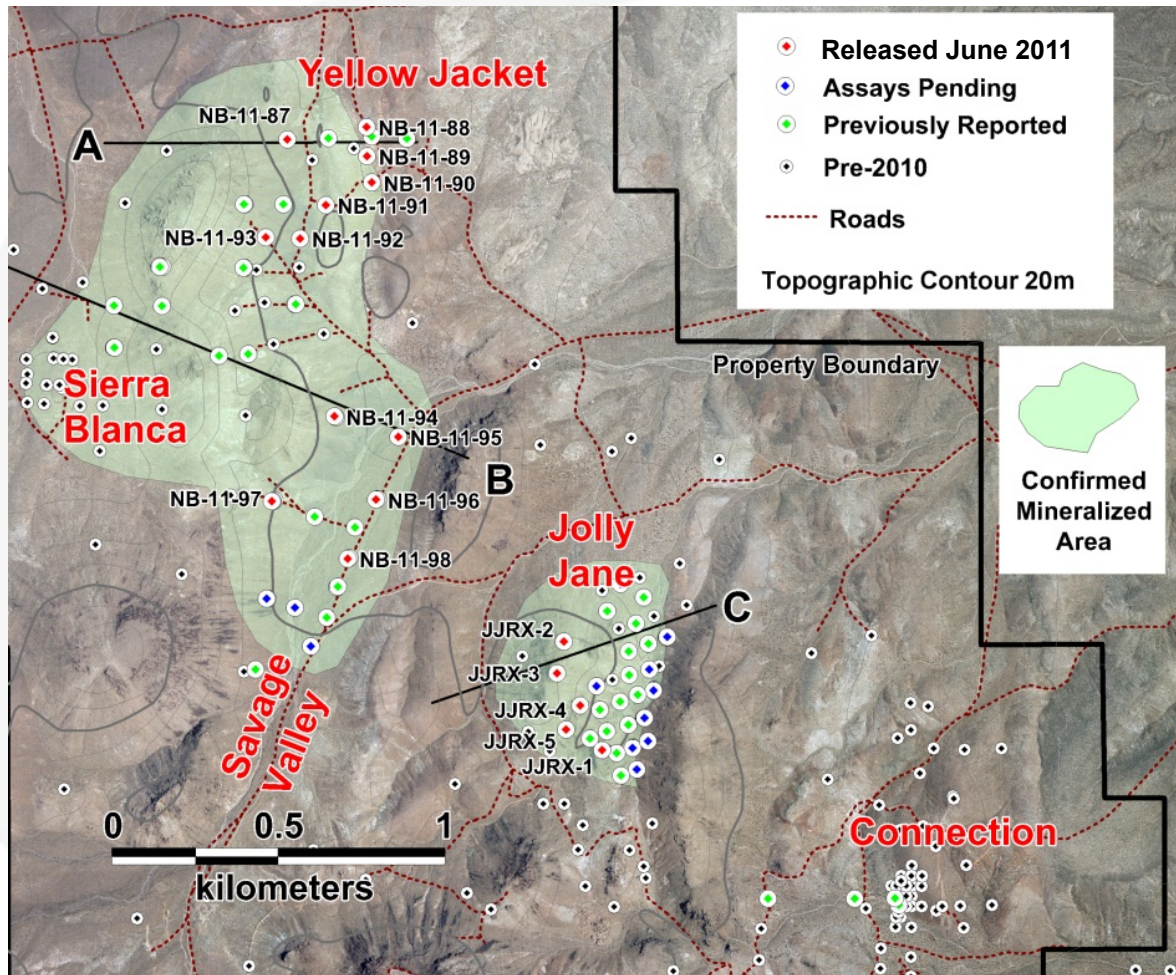


- 100% Corvus project covering 24 km², located 10 km north of Barrick Gold's historical Bullfrog Mine* which produced 2.4Moz of gold.
- Project has excellent infrastructure and development potential.
- Gold first discovered in 1904 with early historical production of 112,000 oz gold & 869,000 oz silver.
- Nevada is one of the top-ranked mining jurisdictions in the world with numerous past and current mining operations in the Beatty area.

* This information is not indicative of the mineralization on the North Bullfrog property or the potential production from or any future mining of the North Bullfrog property.

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North Bullfrog – 2011 Drilling Success



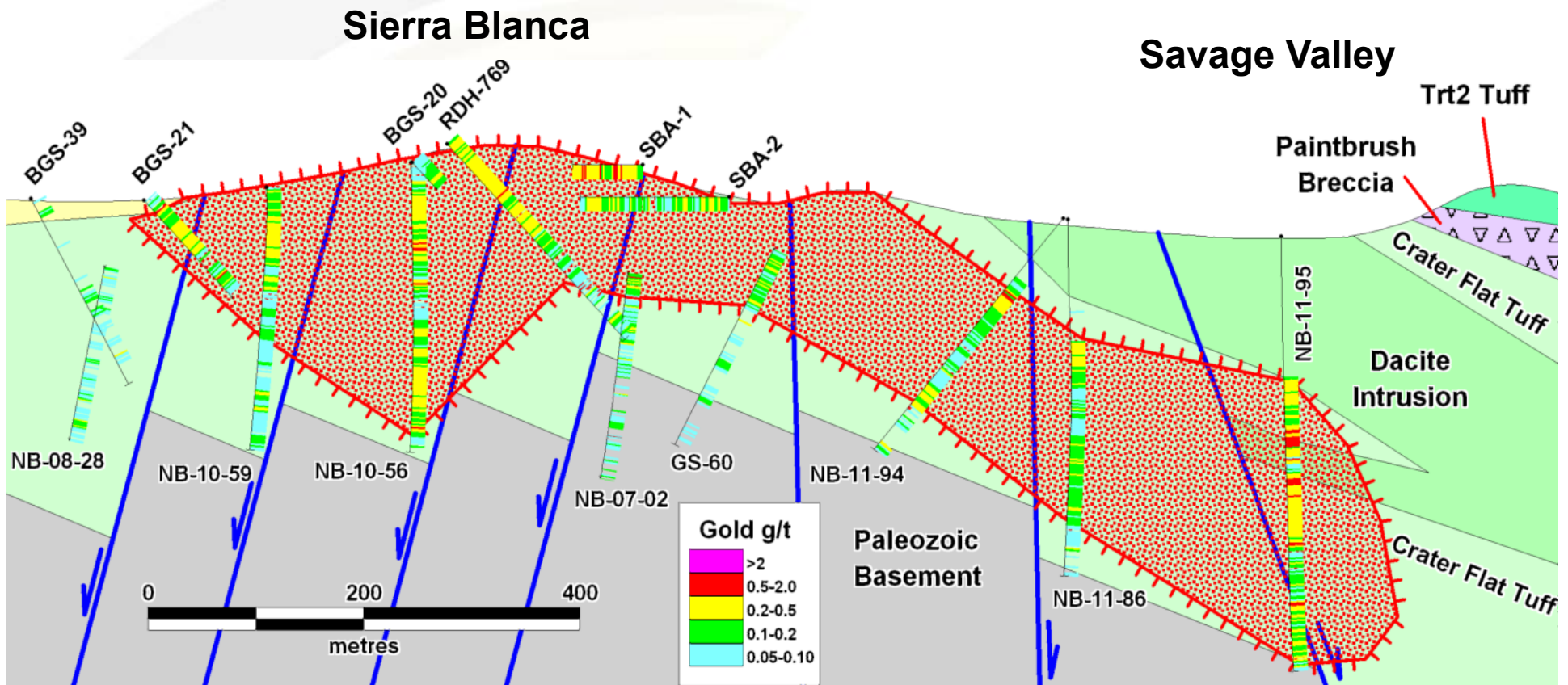
- **6.1m @ 11.9 g/t gold** drilled at Yellow Jacket target in a new discovery vein system.
- **15m @ 2.4 g/t gold** drilled at Connection target in new bulk tonnage target.
- **81m @ 0.58 g/t gold** drilled at Sierra Blanca target in newly discovered bulk tonnage deposit.
- **68m @ 0.51 g/t gold** drilled at Savage Valley target in newly discovered bulk tonnage deposit.
- **88m @ 0.46 g/t gold** drilled at Yellow Jacket target in a new discovery vein system.

Overall Silver to Gold ratio for North Bullfrog mineralization is ~2:1

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North Bullfrog – Sierra Blanca Target



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Chisna Project, Alaska



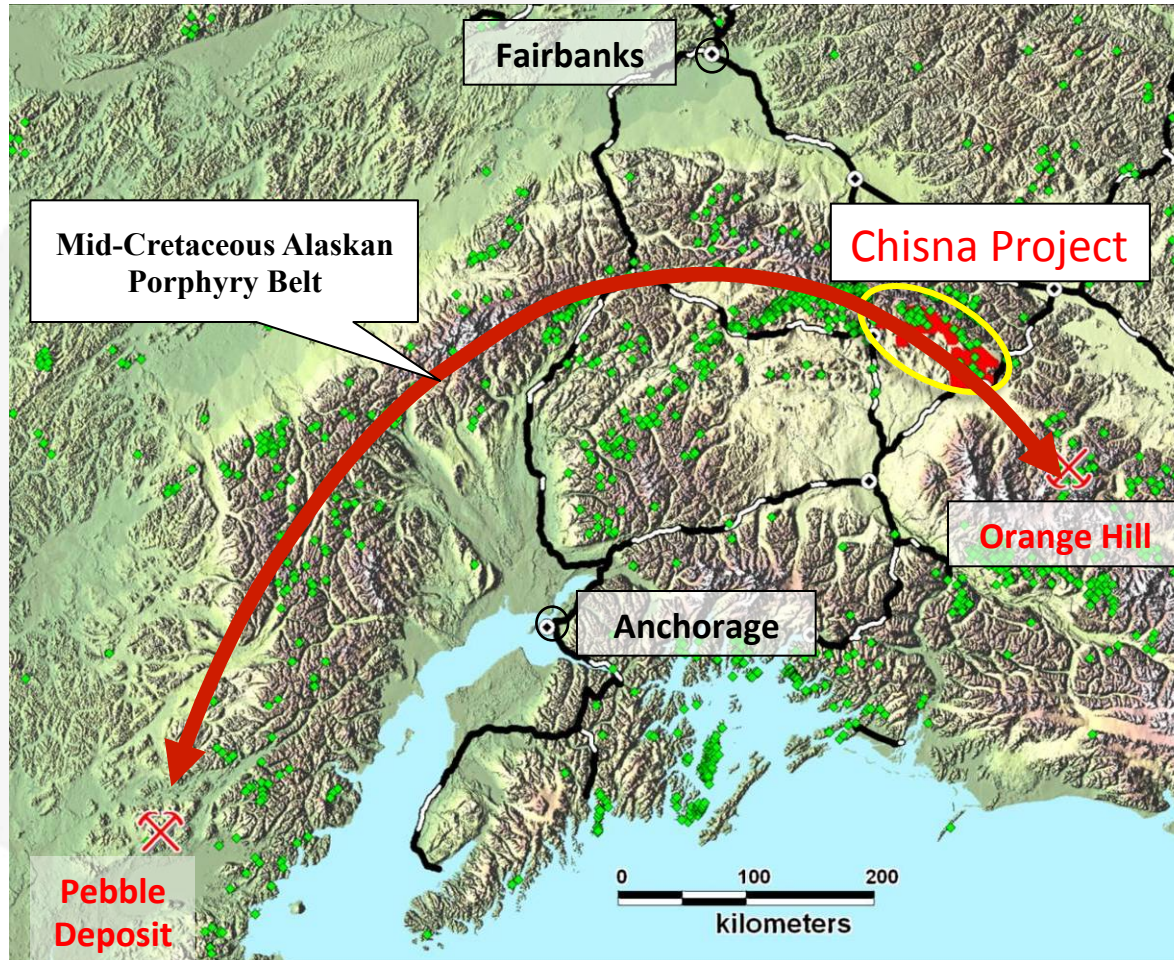
- Newly discovered Gold and Copper-Gold Porphyry Belt with land package covering 914 km².
- Numerous porphyry-related gold and copper-gold targets defined from first pass exploration and drilling.
- Targets bordering major all-weather paved highways and power corridors with extensive winter road network.
- Agreement signed with Native Group on surrounding land.
- JV Partner earning 51% by spending \$20 Million in exploration by 2014.



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Chisna Project Background



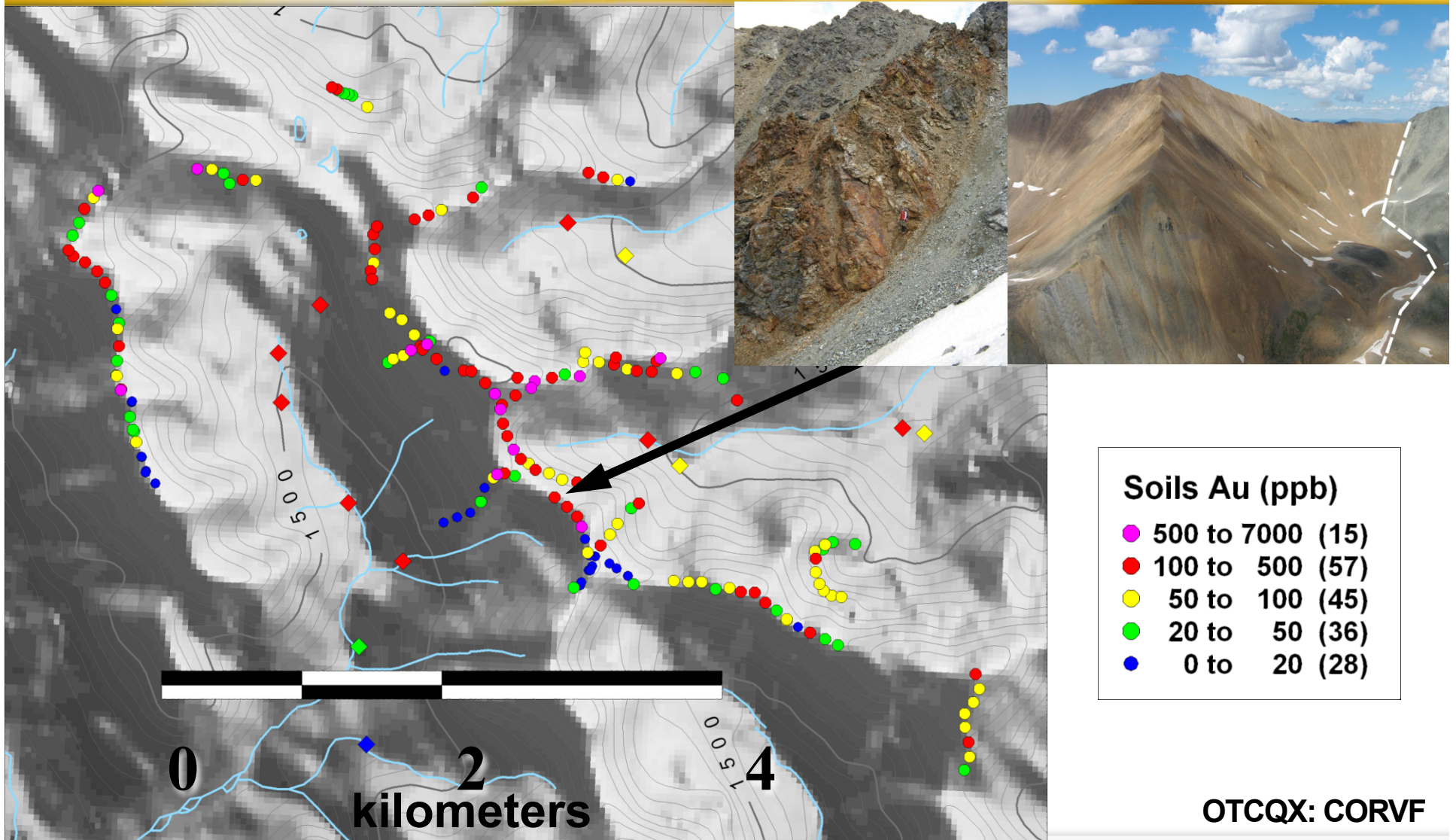
- The Chisna Belt has numerous past and present placer gold mining operations, with historic production of 180,000 oz*.
- Part of a series of major mid-Cretaceous gold and copper-gold related porphyry systems similar in setting to the Pebble deposit 600 km west and the Orange Hill deposit 100km to the east.
- Large number of gold and copper occurrences are known along the belt with little modern exploration.
- Two large, well-mineralized copper-gold and two major gold discoveries to date.

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Golden Range Drill Target



South Grubstake Drill Target

Mineralization Class

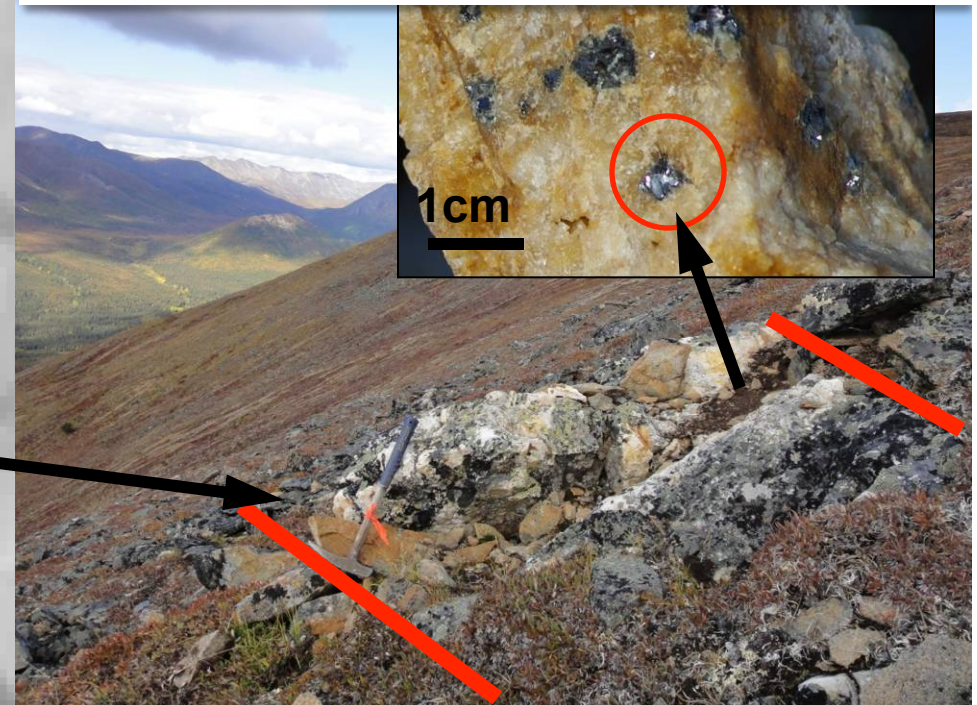
- Gold + Lead
- Copper + Gold

Grubstake Cu-Au Porphyry System

South Grubstake Veins



Sample	Au_ppm	Ag_ppm	Pb_ppm	Zn_ppm
H271456	46.5	17.9	13000	1880
H270931	34.4	29.8	42200	7220
H270944	17.0	28.0	60000	12150
H270934	13.9	12.4	9340	1720
H270924	12.6	7.7	5360	798
H270805	9.4	14.2	28800	3120



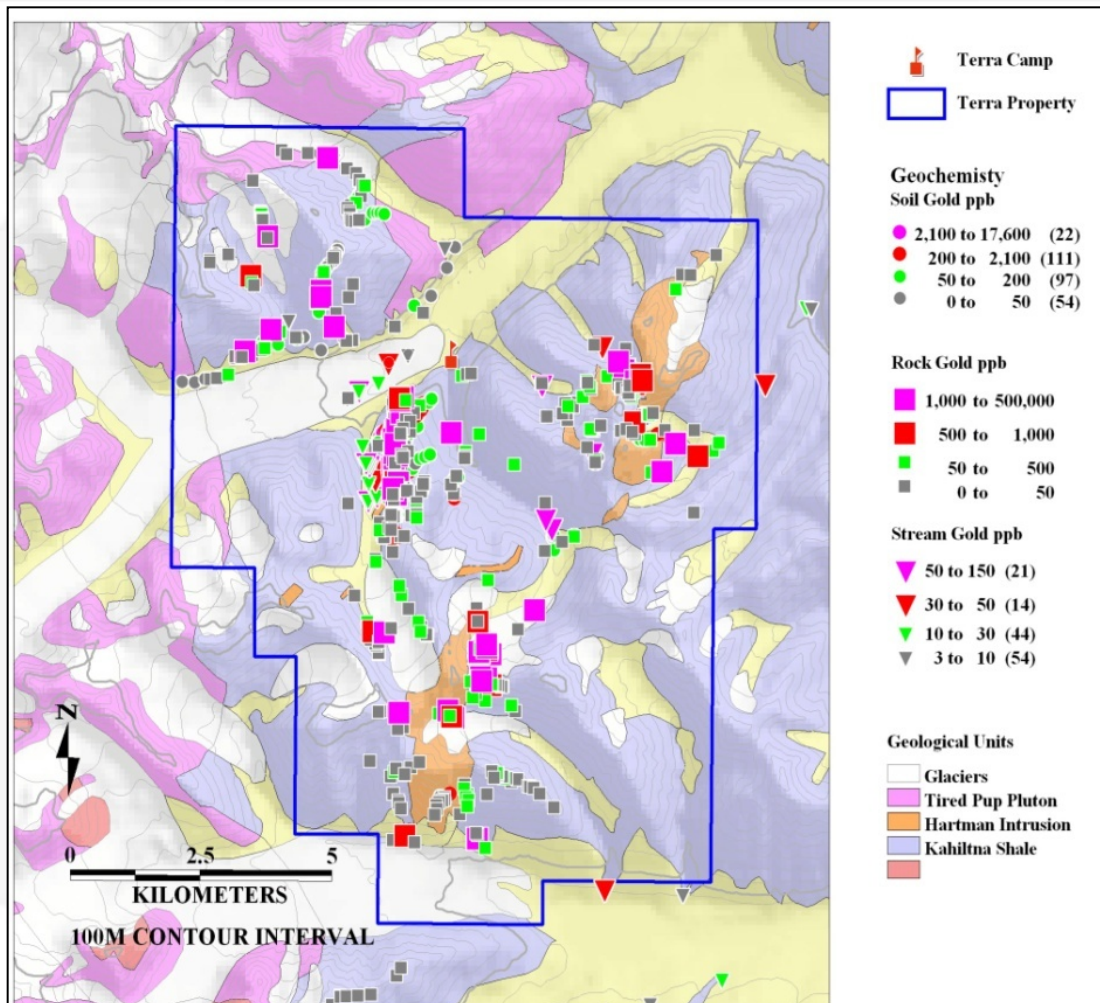
Terra Project, Alaska

- Large 130 km² land package covering an emerging new high-grade gold-silver vein district in Western Alaska.
- JV partner earning 51% interest by spending \$6M before the end of 2013 or an additional \$3.05M over the same period to earn an 80% interest in project.
- Corvus entitled to 0.5 - 5% NSR on precious metal production.
- Partner plans for near-term, small scale production of between 15,000 - 30,000 ounces of gold per year.
- Current NI43-101 Resource:

Resource Category	Gold Cut-off (g/t)	Tonnes (,000)	Au Grade (g/t)	Gold (,000 oz)	Ag Grade (g/t)	
Inferred	5.0	428	12.2	168	23.1	318



Terra District Overview



- High-grade gold-silver vein system related to Donlin Creek-age porphyry system.
- 28 drill holes completed to date returned 111 vein intersections at >3 g/t (25% >10 g/t over >1.0 m).
- Potential for significant increase in resources, with multiple veins over 8 km of strike.
- Initial metallurgical work shows high recovery via gravity circuit (+80%), illustrating the potential for near-term production.
- JV partner targeting bulk sample pilot plant production in 2011-12.

LMS Project, Alaska

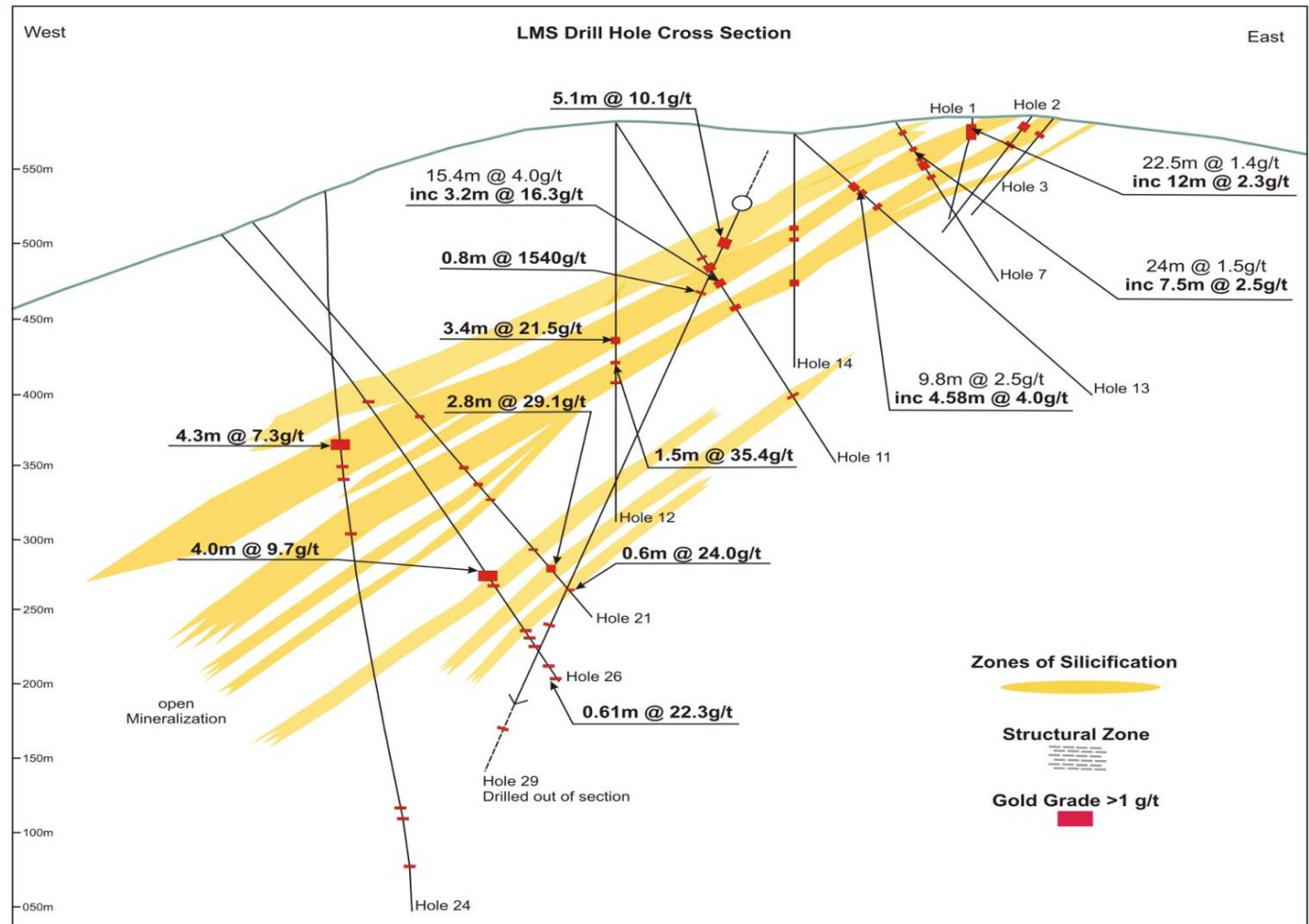
- Project area covers 61 km² in the Goodpaster Mining District, 40 km south of the Pogo Gold Mine.
- Project targets stacked high-grade gold zones related to large shear zone structural system.
- JV partner earning 55% interest by spending \$3.8M before the end of 2013 and Corvus keeping a 3-4% NSR royalty.
- 2011 Winter drilling program returned both thick bulk tonnage and high-grade vein-type mineralization including **21.2 m of 5.8 g/t gold** and **19.1 m of 2.51 g/t gold**.
- Partner completing aggressive 2011 follow-up Summer drilling program.
- ***Updated Resource Estimate Expected in 2012.***



LMS Project – Cross Section

LMS Deposit Characteristics

- Stratiform Ore Qtzite Breccia
- Schist-gneiss Contact Ore
- Footwall Feeder Vein System



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West Pogo Project, Alaska

- Property covering over 17 km² located 5 km west of the Pogo gold mine.
- Project targets high-grade gold veins similar to those being mined at the Pogo Mine to the west (Sumitomo Metals Co)*.
- 2011 exploration program by JV partner will include 3D geophysical surveying, mapping and drilling.
- JV partner earning 55% interest by spending \$2.8M in exploration before the end of 2013 with Corvus retaining 3-4% NSR Royalty.

* This information is not indicative of the mineralization on the West Pogo property or the potential production from or any future mining of the West Pogo property.





Share Structure

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(as of September 9, 2011)

Issued & Outstanding Shares	41,614,011
Shares Fully Diluted	45,589,011
Cash	C\$7.6 Million
Market Capitalization	C\$31.0 Million

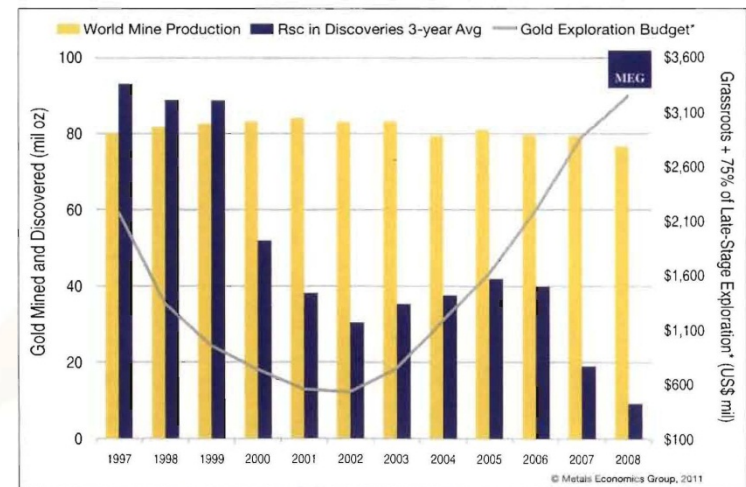
Major Shareholders	Shares Held	%
Tocqueville Asset Management LP	5,589,431	13.42
AngloGold Ashanti Limited	4,198,876	10.10
Scarsdale Equities, LLC	3,610,650	8.67
Pyramis Canada ULC	1,966,500	4.72
KOR Management	1,880,804	4.52
Institutional Ownership	13,960,154	33.55

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Corporate Value Drivers

- **Exploration Leverage** - ~\$7M of partner funded exploration in 2011 (\$9M total) and ~\$8M in 2012 (\$11M total).
- **Financial Leverage** - Excellent portfolio of royalty & carried interests, maximizing gold exposure & minimal financial risk.
- **Major New Gold Discovery** - North Bullfrog (100% KOR) emerging major new **Nevada gold discovery**.
- **Near-term Production** - Terra (partner funded) offers near-term production & significant Corvus **cash flow** in 2012.
- **New Au & Au-Cu District Discovered** - Chisna (partner funded) offers potential for **Big Bang - World Class Deposit**
- **Premier Exploration Team** – Exceptional management team driving project development and hunt for new discoveries.
- **Value** - Quality gold projects being aggressively explored in a declining gold supply market - Corvus offers the best value for asset trade in the market today.



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