



**GOLDSOURCE
MINES INC.**



September 2014

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Company Disclaimer

The information provided in this presentation is not intended to be a comprehensive review of all matters and developments concerning the Company. It should be read in conjunction with all other disclosure documents of the Company. The information contained herein is not a substitute for detailed investigation or analysis. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented.

This presentation contains forward-looking statements which address future events and conditions which are subject to various risks and uncertainties. The Company's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in commodity prices, currency fluctuations and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

The resource estimates and other technical & financial information contained in this presentation are supported by an independent technical report under NI 43-101. The technical report compliant with NI43-101 is being completed by A.C.A. Howe International Limited of Toronto, Canada ("ACA Howe"), to be filed on SEDAR at www.sedar.com within 45 days of this news release (July 31, 2014).

•QUALIFIED PERSON

Under National Instrument (NI 43-101) Standards of Disclosure for Mineral Projects, the Qualified Person for this presentation is N. Eric Fier, CPG, P.Eng., Chief Operating Officer for Goldsource Mines Inc., who has reviewed and approved its contents.



Company History

- Amalgamation of **Goldsource Mines (GXS.V)** and **Eagle Mountain Gold (Z.V)** was completed in Feb. 2014.
- Strategic rationale for amalgamation was to create a **low-cost, quick to free cash flow consolidation vehicle** with significant internally financeable growth in a attractive mining jurisdiction.
- **Extensive management experience** in low-cost execution and staged development in the Americas.
- **Eagle Mountain Gold Project** located in Guyana, South America, a **mining-friendly, English-speaking** jurisdiction with stable democracy based on British law.



Investment Highlights

- **Eagle Mountain Preliminary Economic Assessment (July 31, 2014):**
 - Initial **Capex of US\$5.9 million** (US\$24.4 million LOM)
 - After-tax NPV (5%) US\$45.6 million with an **after-tax IRR of 63%**
 - Four-stage development ramping up from **1,000 tpd to 4,000 tpd producing 168,700 ounces** of gold at an **all-in sustaining cash cost of \$630/oz** over an 8-year mine life.
- Targeting project development in H2 2014 and **full production in Q1/Q2 2015**
- Project **fully permitted** for mining operations.
- **Upside potential to the project:**
 - Improved recoveries with the addition of a small mill and CIL/CIP plant
 - Resource expansion potential to the currently defined mineable resource
 - Regional consolidation opportunities to grow through low-cost acquisition
 - New discoveries

Management



J. Scott Drever, BSc., CEO (45 years experience)

Strategic planning, mergers and acquisitions. Management and operational experience with several production companies, incl. Placer Dome and Blackdome Mining. Also serves as CEO for SilverCrest Mines Inc.



Ioannis (Yannis) Tsitos, M.Sc., President (27 years experience)

President and CEO of Eagle Mountain (Jan. 2008 – Feb. 2014). Former President and current Director of First Bauxite Corporation. Former Business Development Manager with BHP Billiton (“BHPB”) (19 years with the group). Technical analysis, project evaluation and risk management, deal-maker, two discoveries with BHPB.



N. Eric Fier, CPG, P.Eng., COO (28 years experience)

Operations, project evaluation and management. Previously with Newmont Mining, Eldorado Gold, Pegasus Gold Corp., Cambior (Omai). Involvement in construction and operations of four successful mines, recently including Santa Elena. Several major international discoveries. Also serves as President and COO, SilverCrest Mines Inc.



Barney Magnusson, CA, CFO (35 years experience)

Served as an Officer and Director of six mining companies (including Dayton Mines, High River Gold Mines), which developed, constructed or operated eight precious metals mines in North and South America. Also serves as CFO for SilverCrest Mines Inc.



Marcio Fonseca, BSC., MSC., P.Geo., Advisor (20 years experience)

Expertise in project development, finance and operation of mining projects in Latin America. Current: VP, Corporate Development, SilverCrest Mines Inc.; Division Director, Macquarie Metals and Energy Capital (~9 yrs; equity and debt financing, mining sector) Previous: Business and project development, operations and exploration positions with Vale and Phelps Dodge in Latin America.

Capitalization Structure

GXS.V shares issued for each Z.V share:	0.52763
Shares outstanding post amalgamation (current):	79,129,557
Fully diluted post amalgamation (current):	109,871,695
Last financing, Feb 28 2014 at amalgamation closing. Financing oversubscribed, capital raised:	\$2.4 million
Working capital at July 1, 2014:	Approx. \$1.1 million
Main asset:	Eagle Mountain Gold Project, Guyana

Key Shareholders

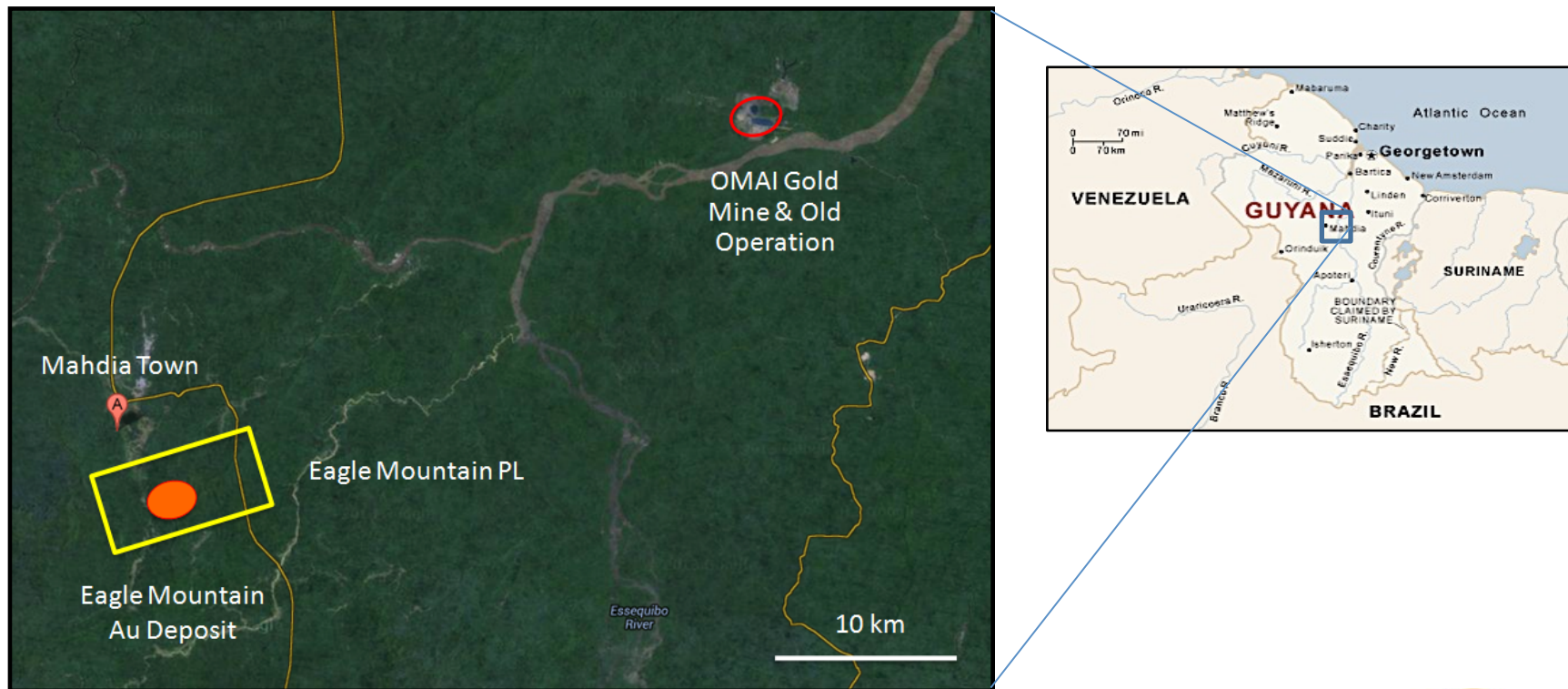
Management est 5%

Omai Gold Mines Ltd., a 95% owned subsidiary of IAMGOLD Corporation 8%



Project Location and Infrastructure

- Project is located 230 km SW of capital Georgetown, Guyana and is accessible by existing roads.
- Commercial airport at Mahdia Township, 45 min. flight from Georgetown. 7km from Eagle Mtn.
- Located 45 km from historic Omai gold mine which produced est. 4 million oz of Au from 1993 to 2005.



Eagle Mountain Gold Project Resources

NI 43-101 compliant gold resources:

Category	Material	Tonnes	Gold ppm	Gold ounces	Used in PEA
Indicated	Saprolite	1,590,000	1.45	74,000	Yes
	Fresh	2,331,000	1.52	114,000	No
Inferred*	Saprolite	7,203,000	1.32	306,000	Yes
	Fresh	13,433,000	1.13	486,000	No

Eagle Mountain (2012) and Goldsource Mines (2014) Mineral Resource (0.5 g/t cut off) - Technical Report Mineral Resource Update Dated Nov 21, 2012 A.C.A. Howe International Limited
PEA, July 2014, A.C.A. Howe International Limited



Mineralized saprolite, near surface, friable and accessible for low cost open cut mine operation.

** Inferred Resources have been estimated from geological evidence and limited sampling and must be treated with a lower level of confidence than Indicated Resources.*

PEA Financial Analysis Results

Pre-tax Internal Rate of Return (“IRR”) of 84% and after-tax IRR of 63%

Pre-tax NPV_(5%) of \$69.4 million and after-tax NPV_(5%) of \$45.6 million

Total LOM capital (sustaining and growth) of \$24.4 million

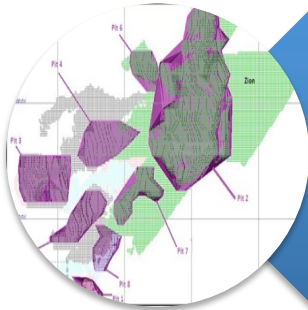
*\$1,250 /oz
Gold Price Used*



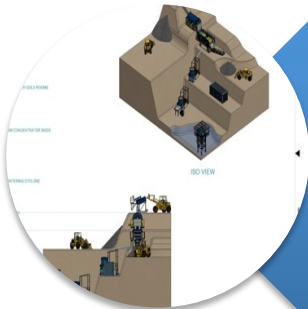
*All figures
in US Dollars*

Eagle Mountain Sapolite Gold Project

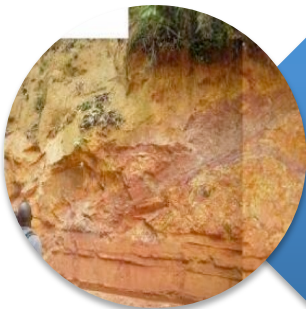
PEA Highlights – Part 1



- _ Developed with **four phases over four years** proposed with potential to accelerate based on capital
- _ Phase I mining rates would be **1,000 tonnes per day in year one** ramping up to 4,000 tonnes per day by year four.
- _ Each incremental phase costs ~\$4 million and takes five months

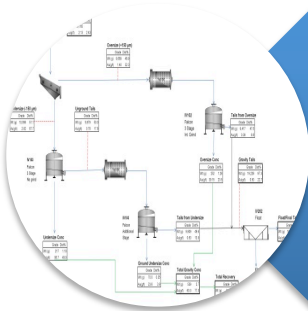


- _ **Conventional open cut mining of soft weathered rock**
- _ Use a team of excavators, bulldozers and wheel-loaders
- _ Down-hill gravity transport by slurry to the processing facility
- _ **No blasting or truck hauling** is required for mineralized saprolite



- _ **The strip ratio has been estimated at 0.9 to 1** (waste to mineralized saprolite) over mine life
- _ Sub-2mm material being delivered by slurry line to the processing plant
- _ Larger than 2mm material would be stockpiled for potential processing in the future

PEA Highlights – Part 2



- _ Process with **low impact and low cost gravity-only plant** (1000 tpd) – off the shelf modular design with low technical risk
- _ Install and operate three additional similar plants over a four-year schedule with a cumulative rate to 4,000 tonnes per day
- _ **Gold recovery of 60% for the saprolite resources**



- _ **Ample water is locally available** for all processing needs and future expansions
- _ **Very low power requirements** - 300 to 400 kW diesel generator
- _ **Good infrastructure**, only requires 7 km of road rehabilitation to Mahdia town – labor supply



- _ Phase I, pre-production **capital costs of \$5.9 million** including a 15% contingency
- _ **Total capital costs including all proposed expansions** (Phase II, III & IV expansions) and sustaining capital are estimated **at \$24.2 million**
- _ Larger than 2mm material would be stockpiled for potential processing in the future

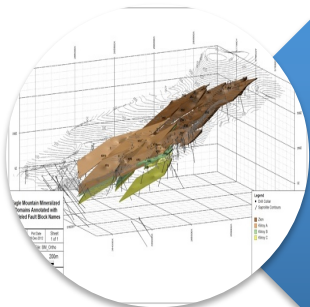
PEA Highlights – Part 3



- _ **Cash operating costs**, exclusive of sustaining capital, for saprolite mine life **averages \$480 per ounce gold** including a 15% contingency
- _ **All-in sustaining cash operating costs**, including royalties and corporate overheads of approximately **\$630 per ounce gold**



- _ **8-year LOMP** PEA mine plan totalling 8.6 million tonnes at an average grade of **1.20 g/tonne gold** (diluted and recoverable)
- _ Conceptually, the first four years of gold production would **be 5,600, 14,400, 21,600 and 28,800 ounces gold**, respectively
- _ Life of mine production of an estimated **168,700 ounces gold**



- _ **Inventory of 161,900 oz Au stockpiled** from gravity-only processing rejects for potential future reprocessing using standard technologies
- _ Future option value (not considered in the PEA) “fresh-rock” resources of Indicated 2,331,000 tonnes @ 1.52 g/tonne Au containing **114,000 oz** and Inferred 13,433,000 tonnes @ 1.13 g/tonne, containing **486,000 oz**

PEA Sensitivity Analysis

Scenario	NPV _(7%) (Millions)	IRR
Base Case	\$39.8	63%
Gold Price \$1100	\$28.5	49%
Gold Price \$1500	\$58.7	85%
Gold Price \$1750	\$77.6	105%
Operating Costs +10%	\$32.2	54%
Operating Costs +20%	\$23.8	43%
Operating Costs +30%	\$14.7	30%
Gold Recovery 50%	\$24.0	43%
Capital Costs +10%	\$37.8	56%
Capital Costs +20%	\$35.8	51%
Capital Costs +30%	\$33.8	45%

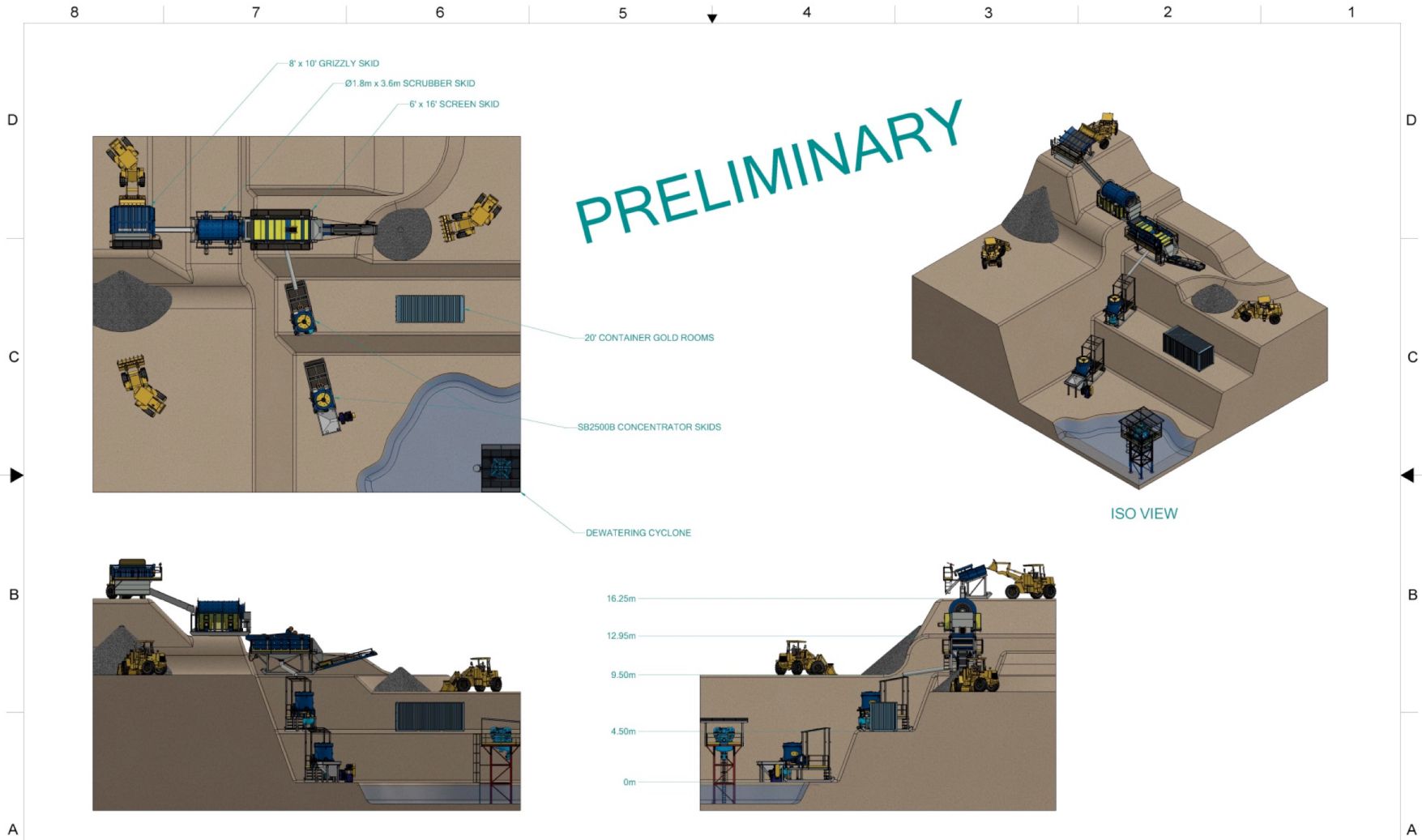
Project remains quite profitable even at lower Gold Prices, increased Operating or Capital Costs, or decreased Gold Recovery, as per table

The NI43-101 compliant PEA will be filed on SEDAR at www.sedar.com within 45 days of its news release (July 31, 2014)

Qualified Person (“QP”) For the PEA

Mineral Resource, Pit Design, Mine Planning, Financial Modeling, Supervising Mining Engineering	ACA Howe International Limited, Toronto, ON
Metallurgical Test Work, Processing Plant Design, Processing Capital & Operating Costs	Met-Solve Laboratories Inc, Seapro Mineral Systems, Langley, BC

Proposed Plant Layout



PRELIMINARY

REV	DESCRIPTION	EDN No	INCORP BY	DATE
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

THIRD ANGLE PROJECTION
DO NOT SCALE DRAWING

UNLESS OTHERWISE SPECIFIED
DIMENSIONS ARE IN millimeters
XX.xx ± 0.5 XX.xxx ± 0.15
SURFACE FINISH ∇ ANGULAR ± 0° 30'
XX: < 1m ± 2 > 1m ± 3

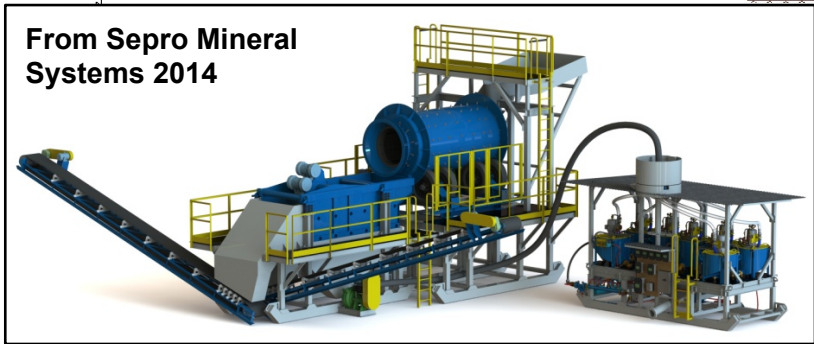
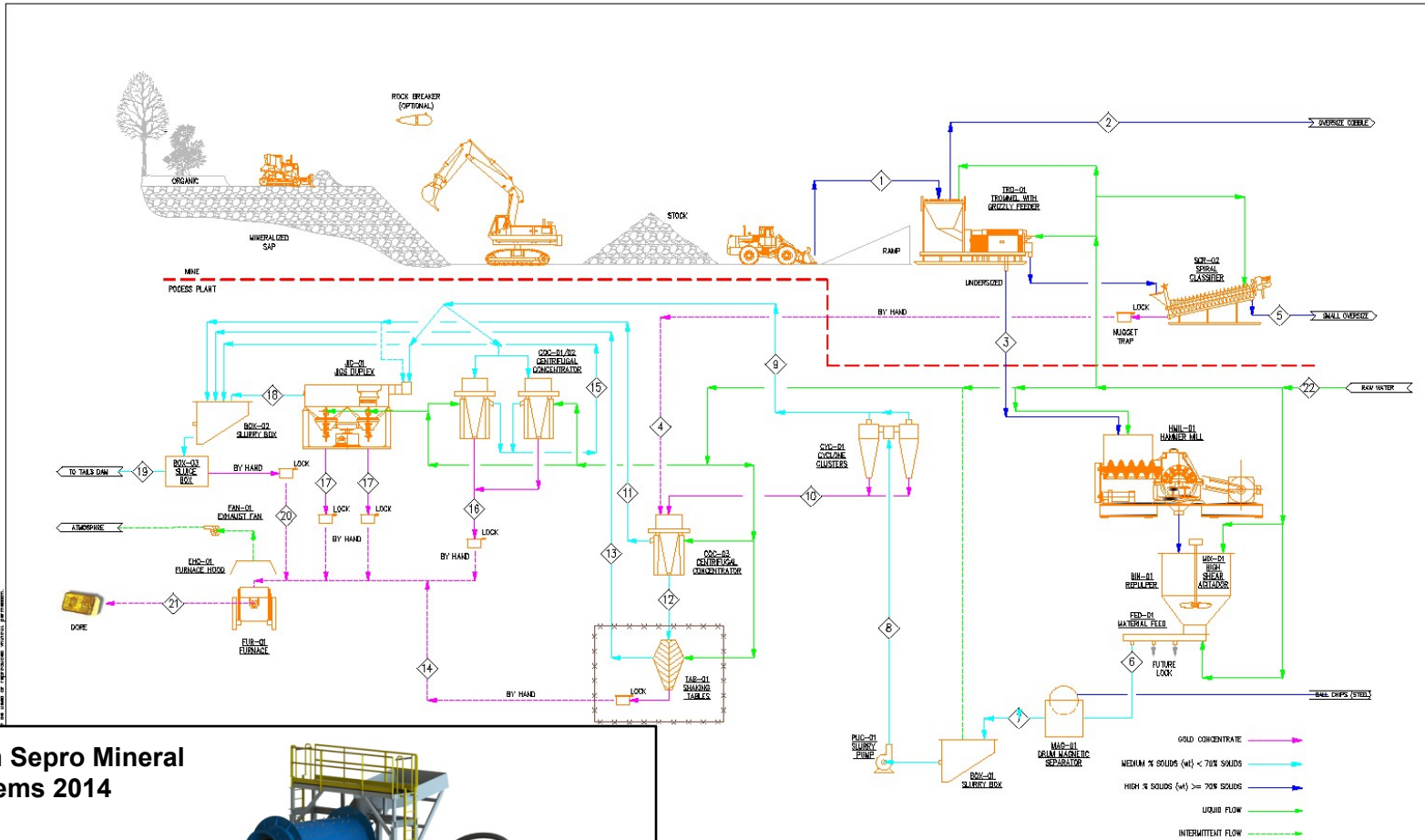
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DRAWN: MAC DATE: 5/8/2014 WEIGHT: (Kg) N/A
CHKD: - DATE: SHEET: 1 OF 1

TITLE: General Arrangement
Goldsource IGR10K Project
REF CODE: 25718 DWG NO: 25718-000-GA-001
REV: P3



Eagle Mountain Phase I "Gravity Only" Flow Sheet



REVISIONS				APPROVED BY	DATE	DESCRIPTION	APPROVED BY	DATE	DESCRIPTION
1	BY	DATE	DESCRIPTION						
2									
3									
4									
5									

PREPARED BY CHECKED BY APPROVED BY DATE	PROJECT NO. SHEET NO. TOTAL SHEETS	EAGLE MOUNTAIN FLOW SHEET GENERAL PROCESS 1000 TAPES	1305-800-000-001 1305-800-000-001-DWG 1305-800-000-001 1305-800-000-001
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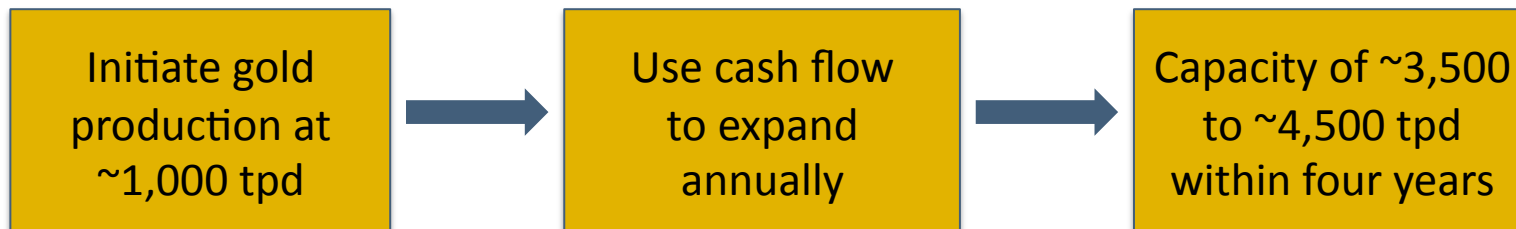
2014 Business Plan

- ✓ Successfully completed Amalgamation process between Goldsource Mines Inc and Eagle Mountain Gold Corp (99.8% voted in favor...)
- ✓ Successfully completed private placement (Feb 28, 2014)
 - ✓ \$1.5 million financing oversubscribed, closed \$2.4 million
- ✓ Complete PEA and announce results
- ✓ Medium-scale mining permit received in August 2014 – arrangement announced in August 2014
- Raise \$7.0 - \$7.5 million for project development and construction financing (in progress).
- Pre-production and construction of facilities over a period of six months. Includes rehabilitation of the access road, dredging and preparation of tailings settling ponds, construction of the modular processing facility, initial mining equipment purchases, and preproduction development and infrastructure requirements.
- Targeting initial (Phase I) production by Q1/Q2 2015.
 - Phase I: 1,000 tpd/ app. 6,000 oz Au in first 12 months.
- Four-year phased expansion to be supported by internally generated cash flow.



Five-Year Strategy

- Become a low cost gold producer in the Guyana Belt with significant free cash flow
- Use cash flow to expand production capacity from 1,000 to 4,000 tpd
- Assess potential to treat gravity tailings inventory to increase recovery and production
- Acquire similar projects within the Guyana Belt to apply the same development model
- Support increased local employment and community benefits.
- Transition from medium scale to large scale mining license.



Eagle Mountain Gold Project 2014 Conceptual Schedule (Phase I)

TASK	Dry Season		Dry Season		H1 / 15
	Q1	Q2	Q3	Q4	
PEA & Permitting	■	■	■		
Construction Financing			■		
Construction			■	■	■
Equipment purchases				■	
Assembly of process plant				■	
Site access rehabilitation				■	■
Production					■

Immediate Value and Growth For All Stakeholders

- **Company** - adds value and growth opportunities for Goldsource and its shareholders / investors.
- **Environment** - use of “clean” technologies.
- **Local miners** - technology transfer.
- **Local communities** - growth in secondary industries.
- **Government and authorities** – continued growth of mining sector and country investment.



Mahdia Township – provides nearby infrastructure and good access

Why Goldsource?

Highlights

- Extensive management experience in low-cost phased project execution in the Americas
- Low development capex (\$5.9 M)
- Low opex (\$630/oz All-in sustaining cash costs)
- Low technical risk
- Short timeline to free cash flow
- Internally financeable organic growth
- Compelling economics (after-tax IRR 63%)
- Fully permitted project for mining operations.

Strategy

- Fast track to become a gold producer in Q1/Q2 2015 and start generating free cash flow
- Redeploy capital to accelerate organic growth and grow through regional acquisition in the Guyana Belt.

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