

Investor Presentation September 2018



**TRISTAR
GOLD**



**DEVELOPING GOLD
DELIVERING VALUE**

DISCLAIMER



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Mo Srivastava, Vice President of TriStar Gold, is the Qualified Person who supervised the preparation of the technical information contained in this presentation and approves its publication.

MANAGEMENT & DIRECTORS



Management



NICK APPELYARD *PRESIDENT, CEO, DIRECTOR*

• Former CEO of Chaparral Gold; Former Vice President of Corporate Development for International Minerals



SCOTT BRUNSDON *CHIEF FINANCIAL OFFICER*

• Former CFO of Chaparral Gold, International Minerals and Placer Dome North America



MO SRIVASTAVA *VICE PRESIDENT*

• Founder and President of FSS Canada Consultants and Benchmark Six; Advisor to Boards of Directors

Directors



MARK E. JONES III *CHAIRMAN*

• Founder & Chairman of Brazauro; Founder & Director of Crown Resources; Director of Arequipa Resources; Vice Chairman of Solitario



BRIAN IRWIN *CORPORATE SECRETARY*

• Former partner at Dumoulin Black Law Firm; Former Chairman of Ashton Mining



QUINTON HENNIGH

• President and Chairman of Novo Resources; Former exploration geologist with Homestake, Newmont, Newcrest



DIANE GARRETT

• President and CEO of Nickel Creek Platinum; Chair of Revival Gold; Former President and CEO of Romarco Minerals



CARLOS VILHENA

• Partner at Pinheiro Neto Advogados (Brazil); International Affairs Officer, Brazilian Mining Association



LEENDERT KROL

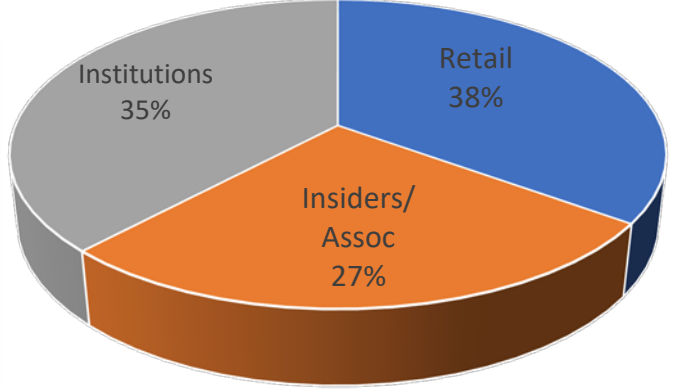
• Director of Victoria Gold and Romarco Minerals; Former Vice President and Director for Newmont

CAPITAL STRUCTURE



As at 31 Aug 2018

Market Capitalization	~\$C 36 million	Shares Issued	178.8 million
Cash	C\$2.1 million	Fully Diluted Shares	215 million
Share Price	\$0.20	Stock Options	15.4 million
52-week Range	\$C 0.16 – 0.33	Warrants	20.2 million

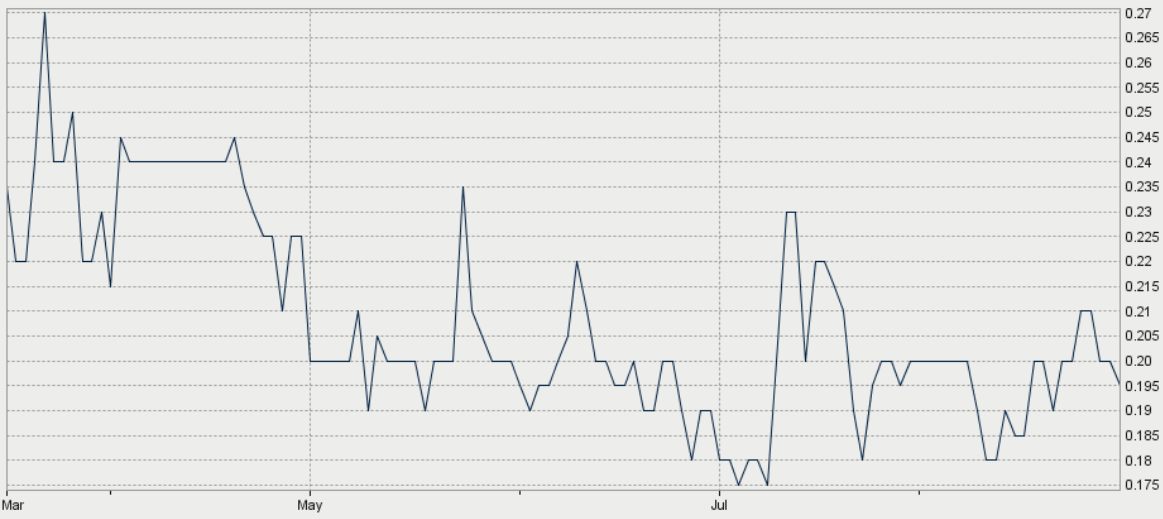


Insiders and Associates aligned with shareholders
 High quality institutional investors:

- US Global
- Gold2000
- RBC GAM
- 1832
- Sun Valley

Analyst Coverage:

Paradigm Capital - Don Blyth



Size

- 26,750 Ha property 100% owned
- Large gold deposit: 19 km outcrop

Geology

- Paleo-placer gold deposit
- Analogous to producing mines:
 - Tarkwa and Jacobina

Preliminary Economic Assessment

- Resource updated
- PEA Results expected Q4 2018

Straightforward Mining

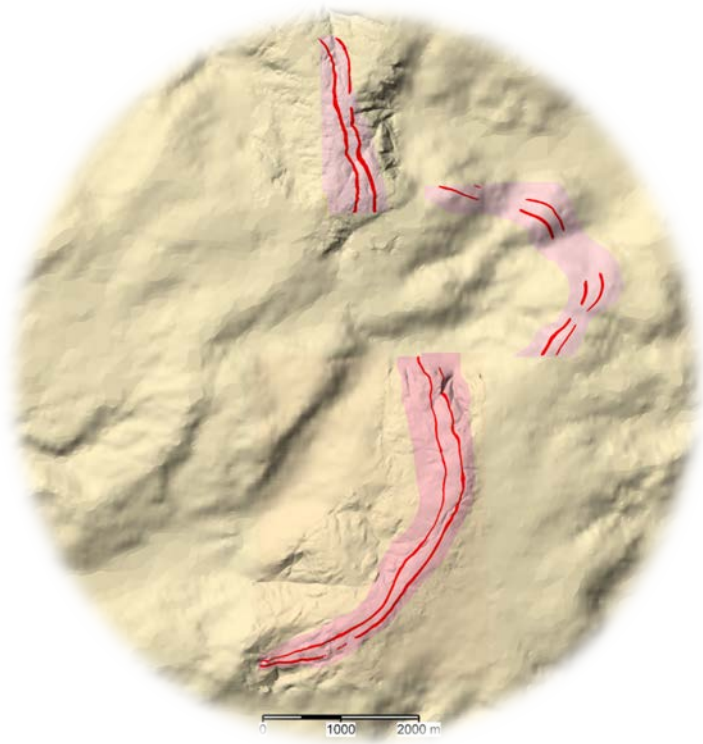
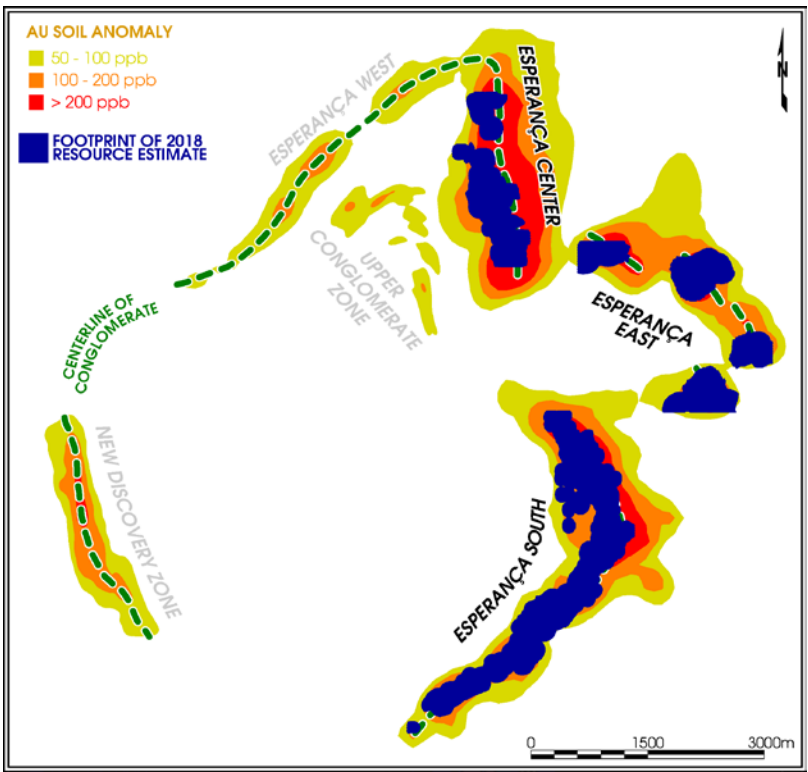
- Mineralization at surface → simple open pit
- Simple metallurgy → 98% gold recovery
- Environmentally clean → no sulphides



RESOURCE GROWTH



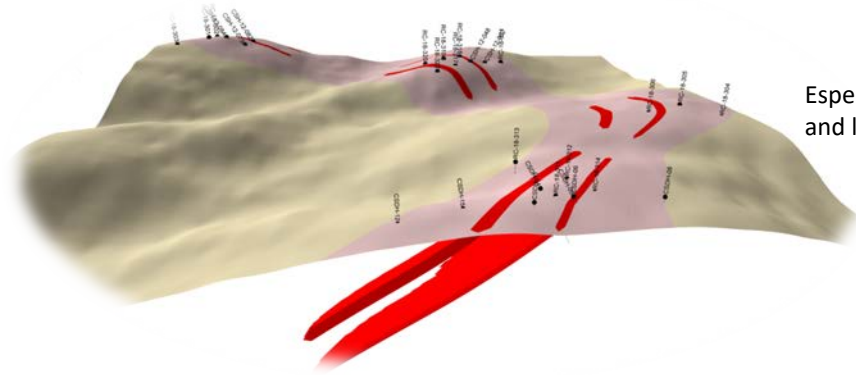
Indicated – 17.7 Mt @ 1.2 g/t, for 0.7 million oz gold
Inferred – 39.8 Mt @ 1.0 g/t, for 1.3 million oz gold



Conglomerate band showing the 2 main reefs

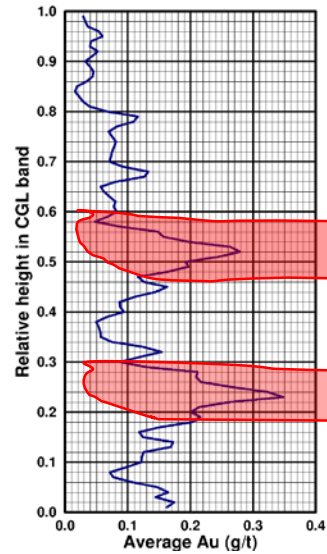
Details available in the September 17th 2018 press release entitled “35% INCREASE IN RESOURCES AT CASTELO DE SONHOS AS PRELIMINARY ECONOMIC ASSESSMENT BEGINS”

REEF CONTINUITY

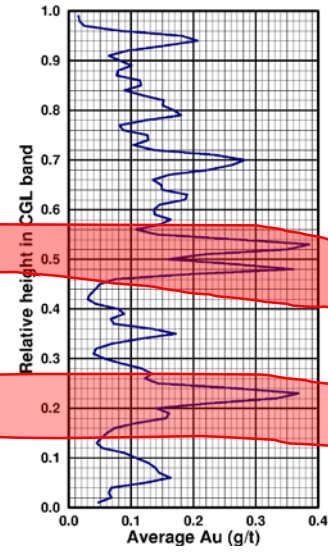


Esperança East, showing two distinct continuous reefs and large area of untested potential.

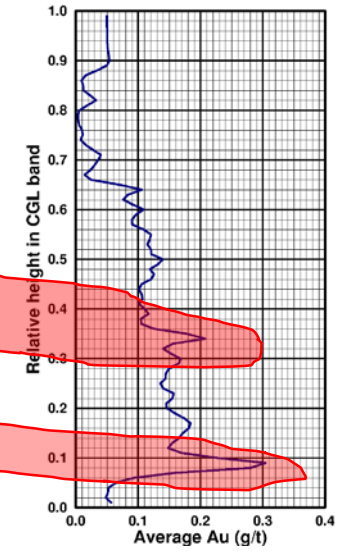
Average gold grade vs stratigraphic position (Esperanca South)



Average gold grade vs stratigraphic position (Esperanca East)



Average gold grade vs stratigraphic position (Esperanca Center)



Indicative reefs

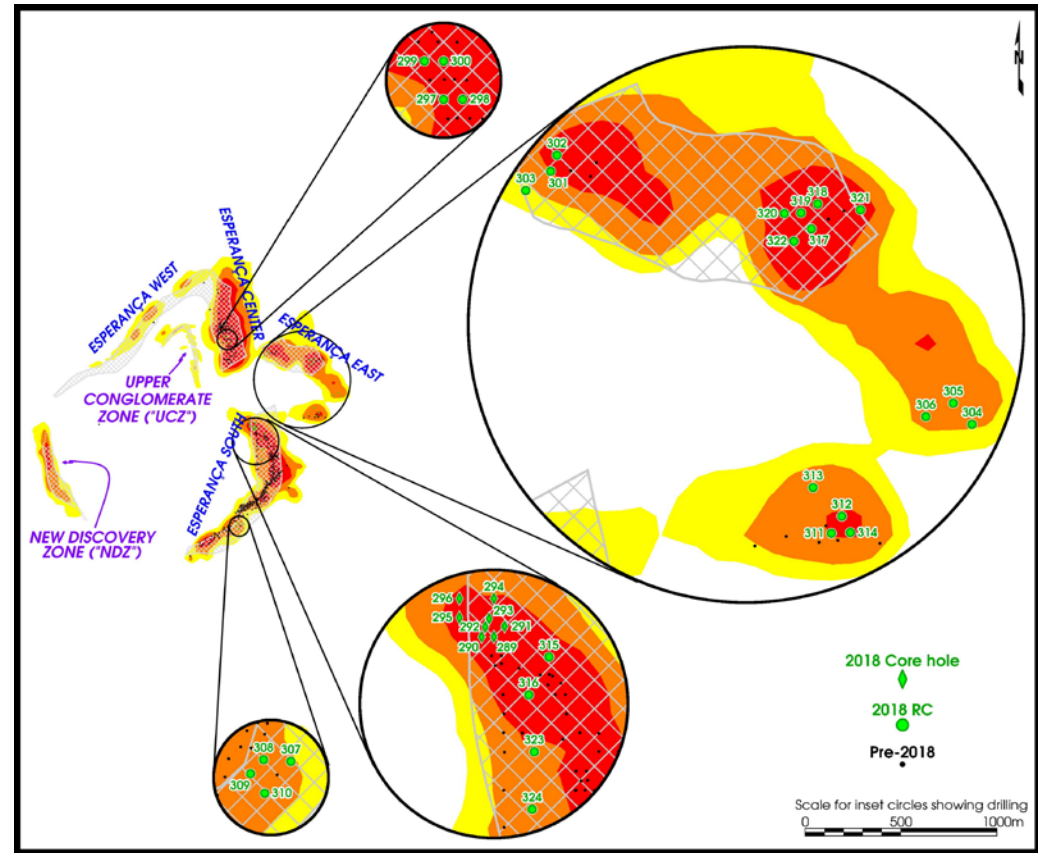
There were 2 moments in time where much more gold was deposited into the system, resulting in reefs with higher average grades. This peak deposition can be seen and modeled across the entire 12km's of strike covered by current drilling.

Both reefs in Esperança East are similar stratigraphic positions to Esperança South

Both reefs in Esperança Center are stratigraphically lower positions to Esperança South and East

Resource upside potential

- Esperança South
 - Extend known gold reefs
 - Drill untested reef sections
- Esperança Center
 - Extend drilling
- Esperança East
 - Largest area of potential growth
 - Results so far have exceeded expectations



Additional exploration targets

- 2 new conglomerate targets identified through soil geochemistry
- Analogous deposits have large underground components, not yet considered here

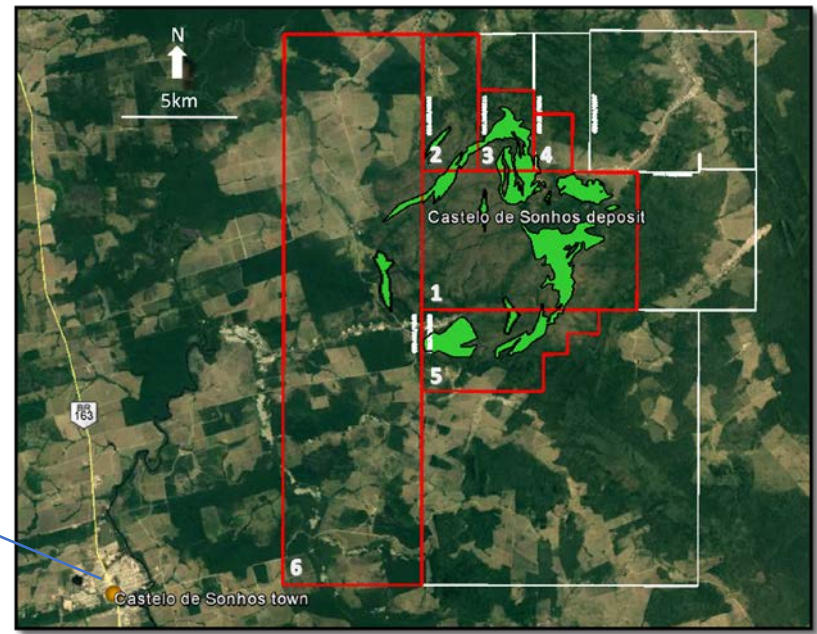
ACCESSIBILITY & INFRASTRUCTURE



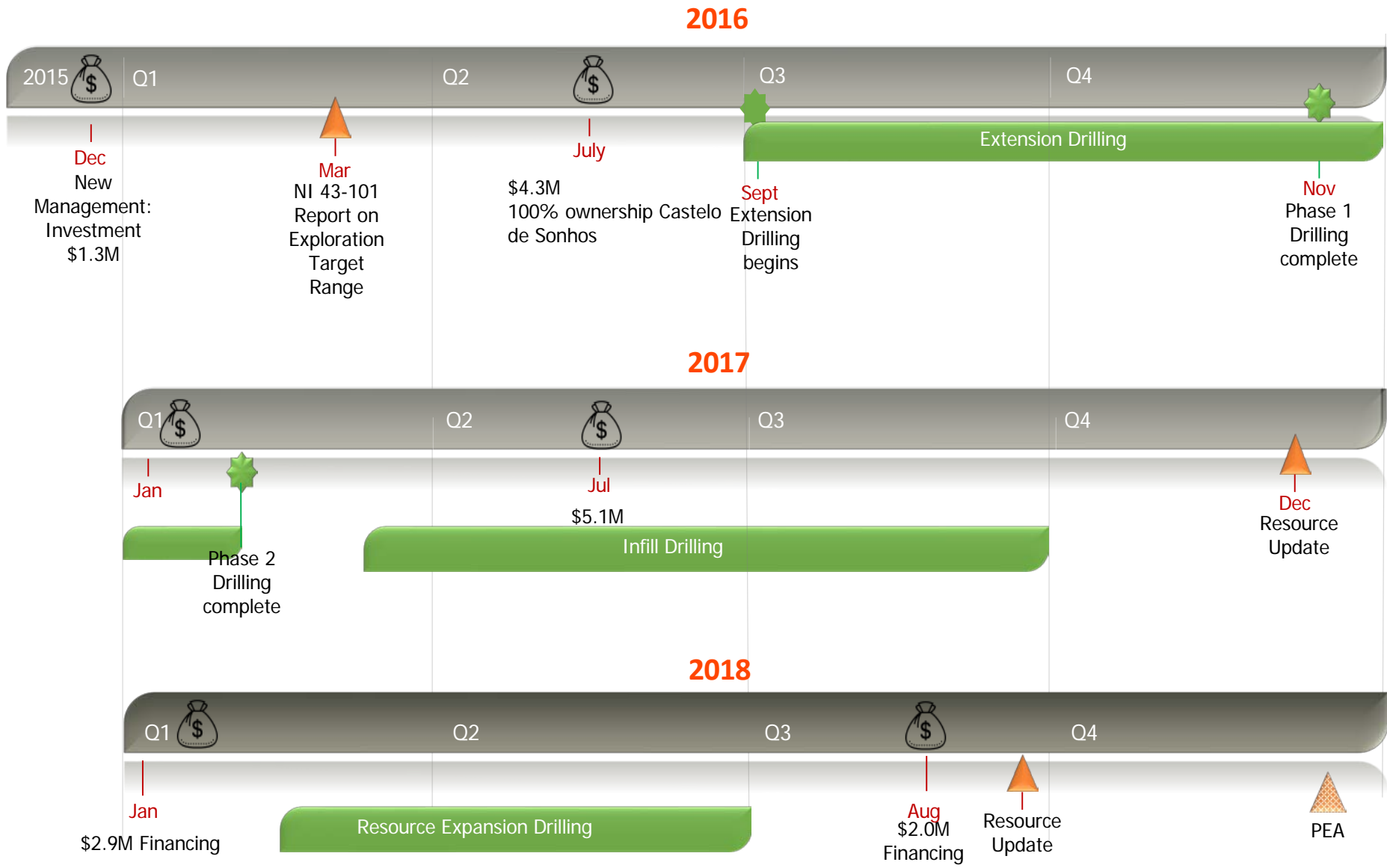
Mining-friendly jurisdiction

Previously disturbed land and good support from local communities

Close to power, federal highway, water and labour



CDS PROJECT MILESTONES



INVESTMENT HIGHLIGHTS



- Competent management with proven track record - multiple recent success stories
- Large scale open-pit gold project (19km outcrop) outstanding metallurgical recovery
- Great infrastructure (power, roads, labor force)
- Gold resource has grown by factor of 7 in last three years
- Preliminary Economic Assessment underway
- Further upside potential remains
 - About half prospective target currently drilled
 - Open at depth
- Established mining jurisdiction in Pará State, Brazil



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Scott Brunsdon: CFO

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+1 (416) 414-9954

TSX.V: TSG

Website: www.TriStarGold.com

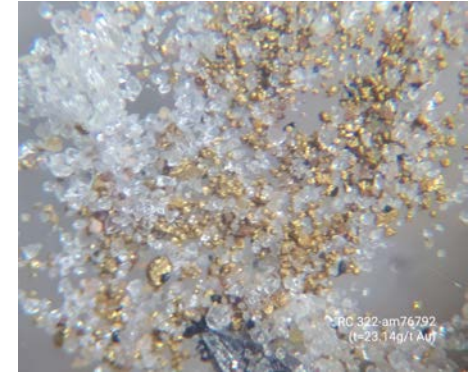
E-mail: info@tristargold.com



Esperança Center and camp



**Portable diamond core rig
for limited-access sites**



**Visible gold in RC-322
23.14g/t**



**Aerial view of kilometer-scale
garimpo trenches**



Samples ready for the lab



**Seedlings grown on site to
rehab drill pads and donate to
village**

CURRENT MINERAL RESOURCE



Region	Classification	Tonnage (Mt)	Grade (g/t Au)	Metal Content ³
				(Moz Au)
Esperança South	Indicated	11.8	1.4	0.5
	Inferred	21.7	1.2	0.8
Esperança East	Indicated	--	--	--
	Inferred	11.8	0.9	0.4
Esperança Center	Indicated	5.9	0.9	0.2
	Inferred	6.3	0.7	0.1
Project Total	Indicated	17.7	1.2	0.7
	Inferred	39.8	1.0	1.3

¹ Numbers have been rounded to reflect the precision of Inferred and Indicated mineral resource estimates.

² The reporting cutoff corresponds to the marginal cutoff for an open pit with operating cost (processing + G&A) of \$US 10/t, metallurgical recovery of 98% and a gold price of \$US 1,200/oz. These are mineral resources and not reserves and as such do not have demonstrated economic viability.

³ The metal content estimates reflect gold in situ, and do not include factors such as external dilution, mining losses and process recovery losses.

⁴ TriStar is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing or political factors that might materially affect these mineral resource estimates.

⁵ TriStar intends to file an independent NI 43-101 Technical report within 45 days in support of this new mineral resource estimate.

Further details available in the September 17th 2018 press release entitled "35% INCREASE IN RESOURCES AT CASTELO DE SONHOS AS PRELIMINARY ECONOMIC ASSESSMENT BEGINS"

METALLURGICAL RESULTS

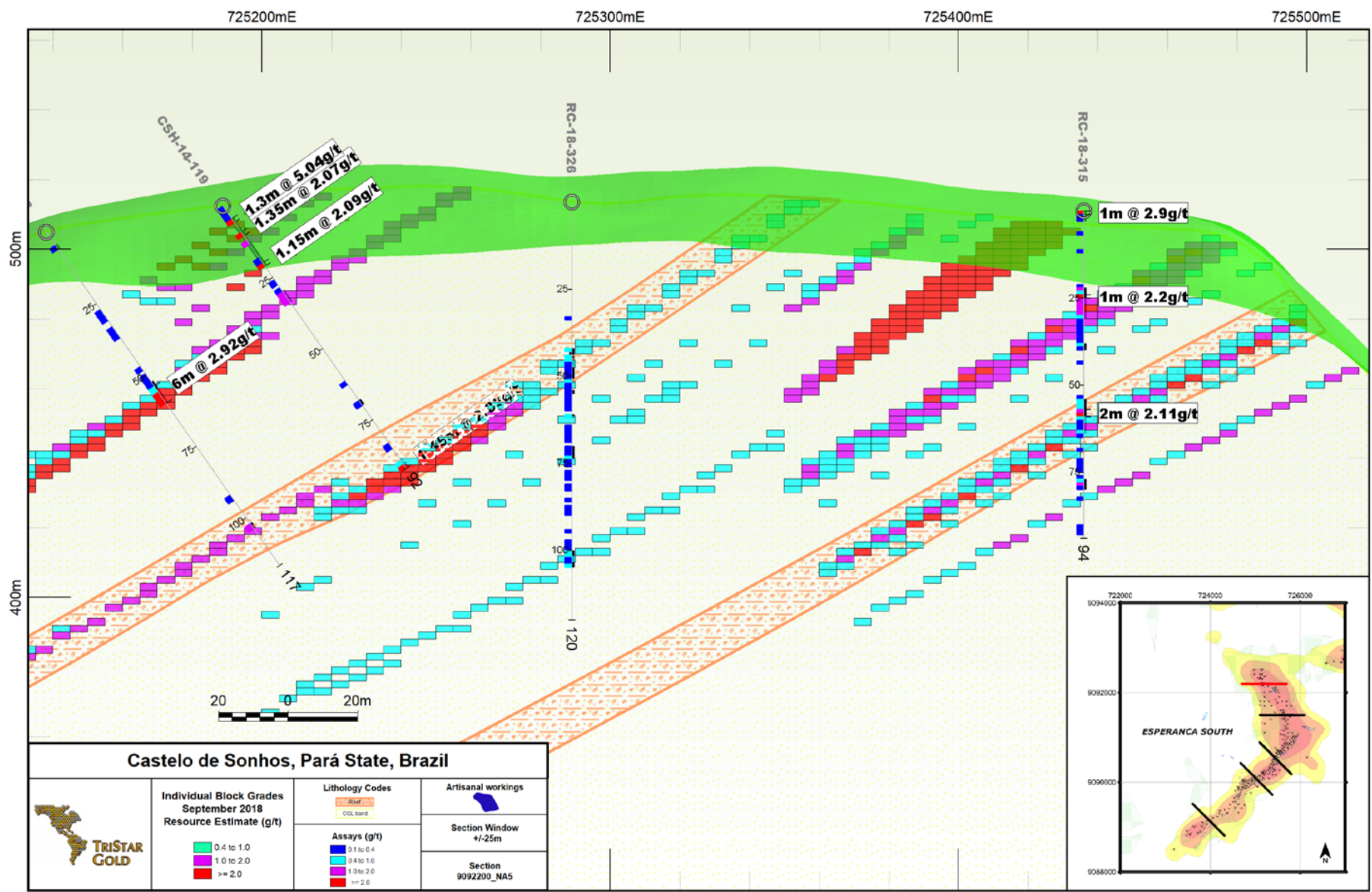


Metallurgical parameter	
Abrasion Index (Ai)	0.33–0.37
Bond Work Index (Bwi)	13.5–13.7
Head Grade Tested (g/t)	1.3
Overall Recovery at 150 µm	98 %
Reagent Consumption - Cyanide (kg/t)	0.16
Reagent Consumption - Lime (kg/t)	0.5

P(80)	Gold recovery
250 microns	93%
150 microns	98%
105 microns	98%
75 microns	98%

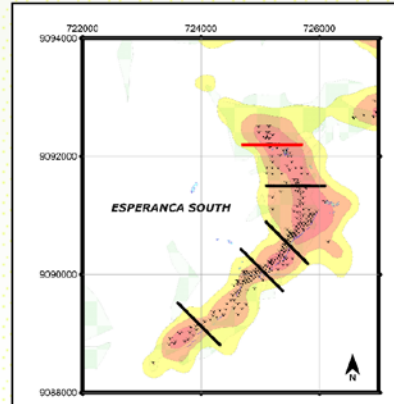
Details available in the February 27th 2017 press release entitled “Tristar Reports Results of Castelo de Sonhos Metallurgical Tests”.

ESPERANÇA SOUTH

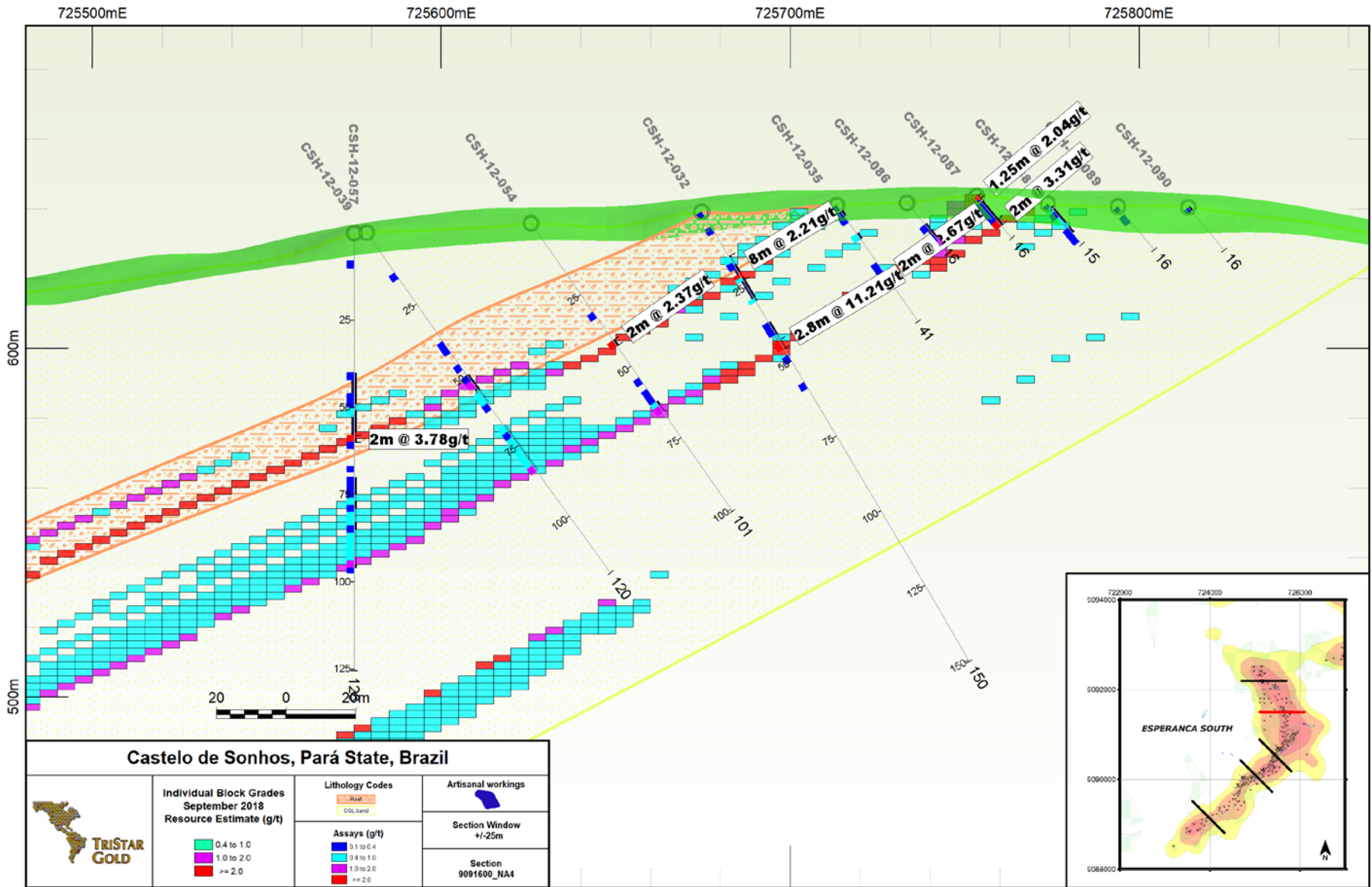


Castelo de Sonhos, Pará State, Brazil

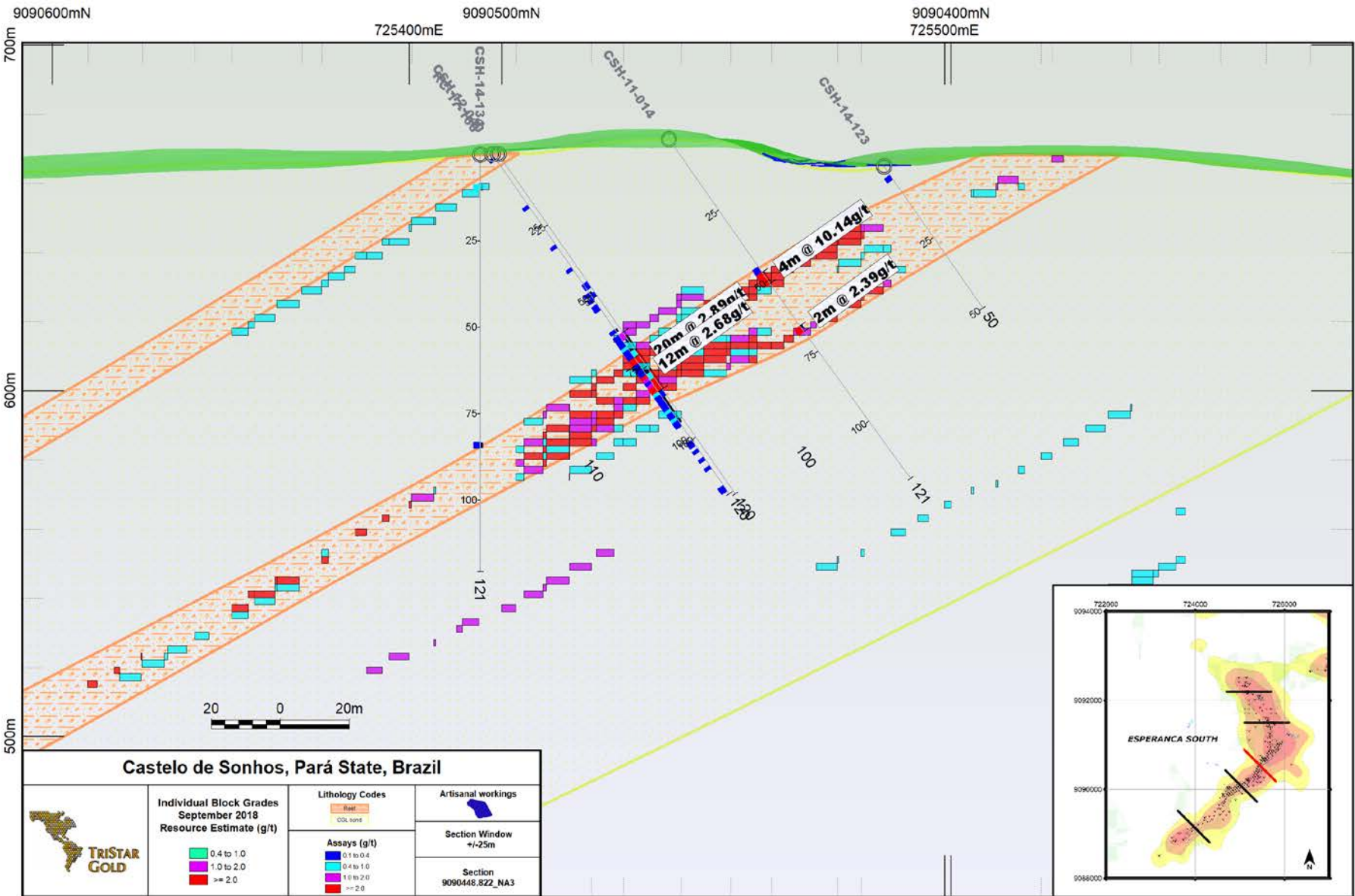
	Individual Block Grades September 2018 Resource Estimate (g/t)	Lithology Codes Rstf COL band	Artisanal workings
	0.4 to 1.0 1.0 to 2.0 >= 2.0	Assays (g/t) 0.1 to 0.4 0.4 to 1.0 1.0 to 2.0 >= 2.0	Section Window +/-25m Section 9092200_NA5



ESPERANÇA SOUTH



ESPERANÇA SOUTH



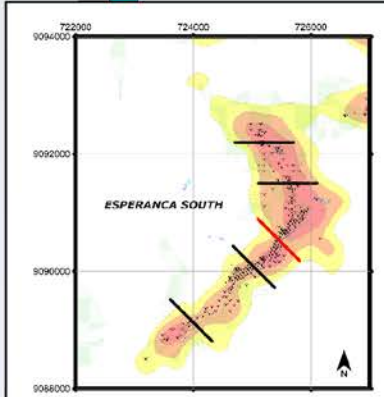
Castelo de Sonhos, Pará State, Brazil



Individual Block Grades September 2018 Resource Estimate (g/t)	
	0.4 to 1.0
	1.0 to 2.0
	>= 2.0

Lithology Codes	
	Sand
	OOL. Sand
Assays (g/t)	
	0.1 to 0.4
	0.4 to 1.0
	1.0 to 2.0
	>= 2.0

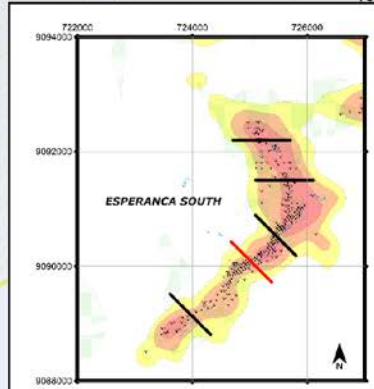
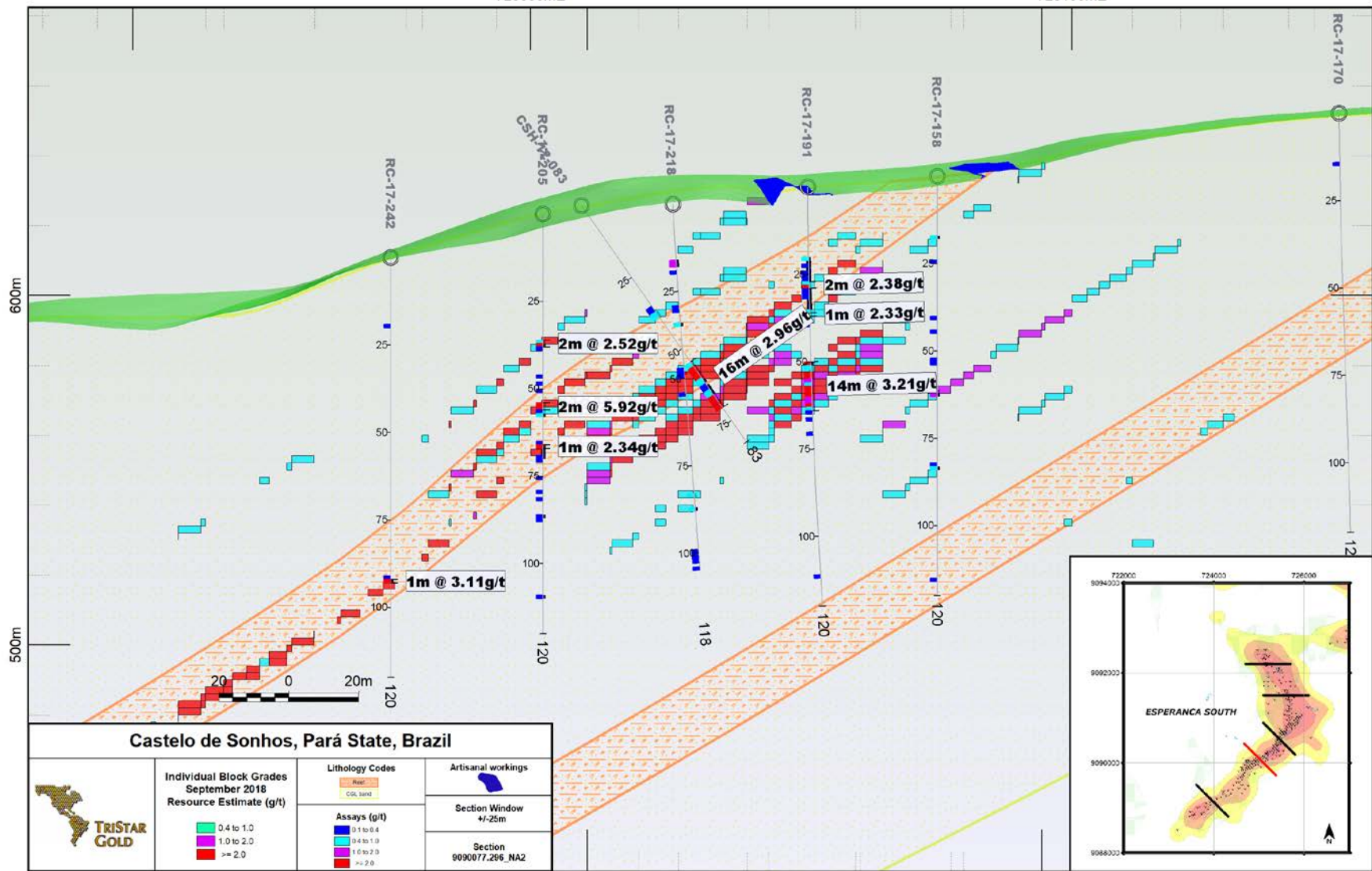
Artisanal workings	
	Section Window ±1-25m
Section 9090448.822_NA3	



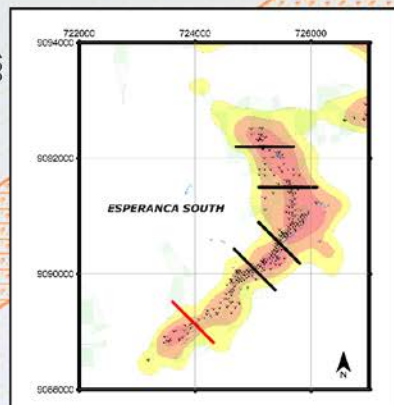
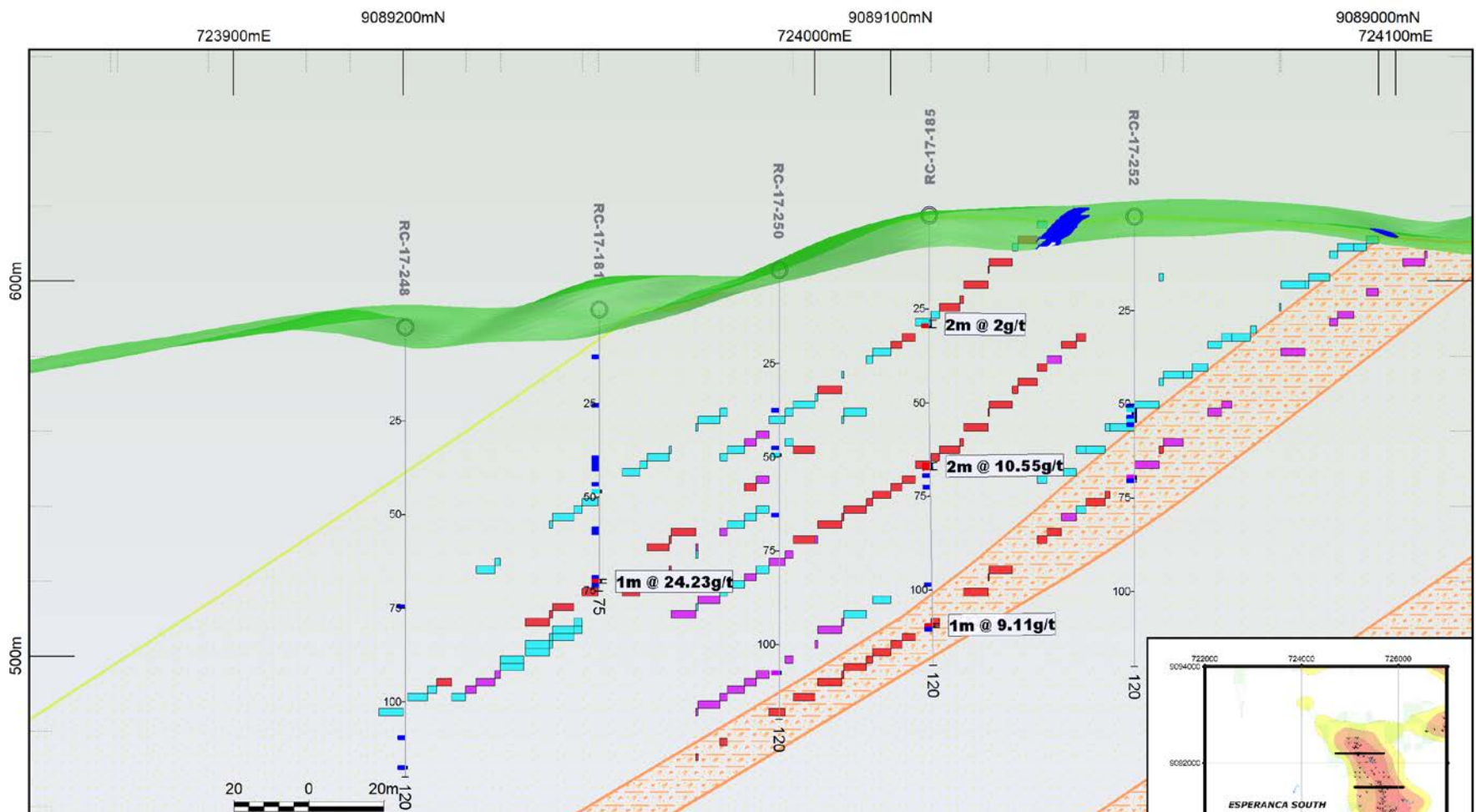
ESPERANÇA SOUTH



9090200mN 9090100mN 9090000mN
725000mE 725100mE

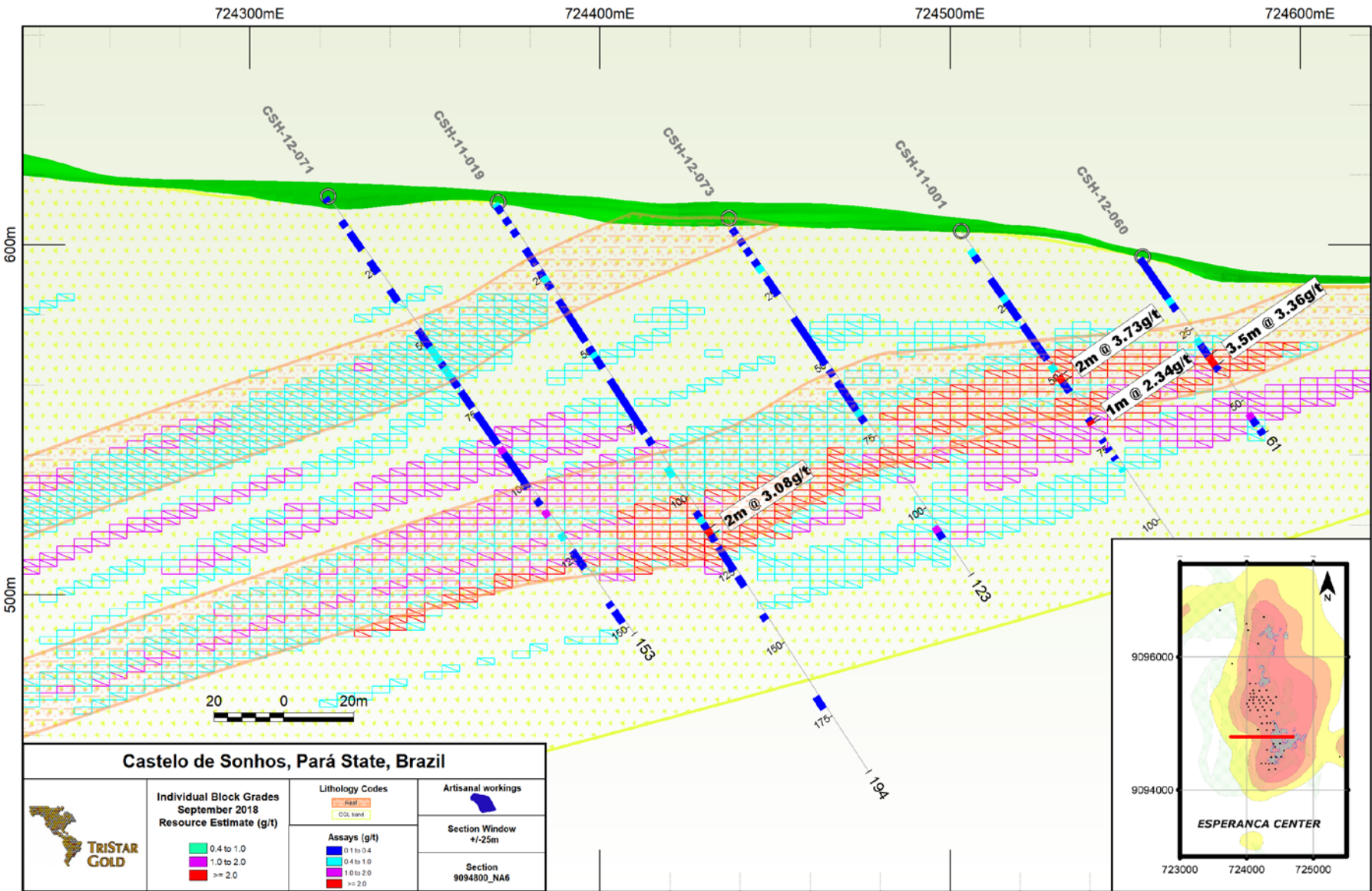


ESPERANÇA SOUTH



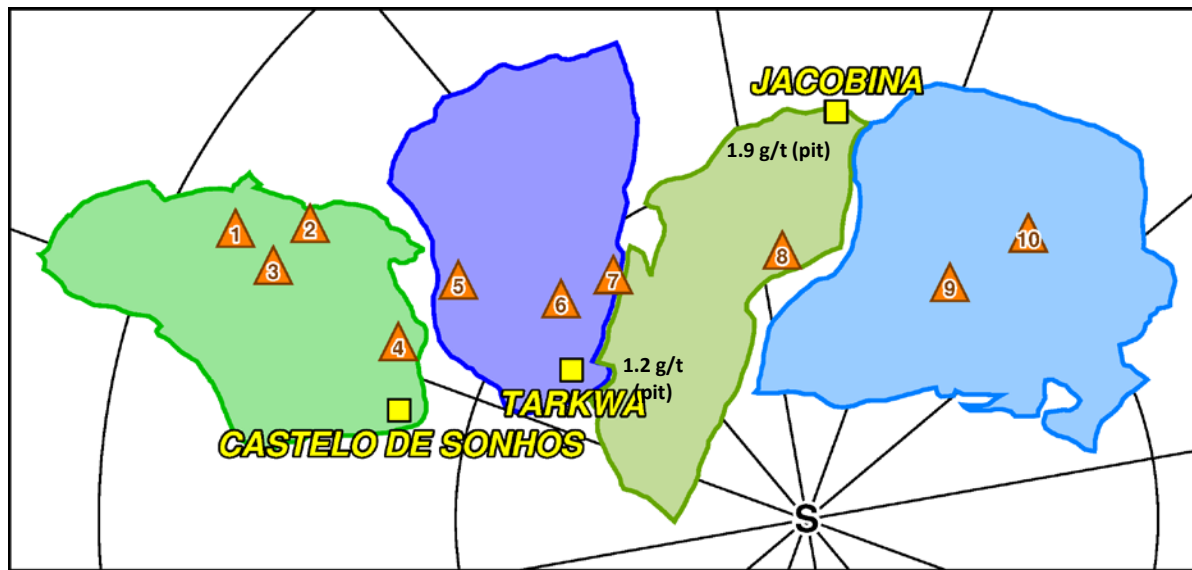
Castelo de Sonhos, Pará State, Brazil			
	Individual Block Grades September 2018 Resource Estimate (g/t)	Lithology Codes	Artisanal workings
	<ul style="list-style-type: none"> ■ 0.4 to 1.0 ■ 1.0 to 2.0 ■ >= 2.0 	<ul style="list-style-type: none"> ■ Reef ■ CGL band 	<ul style="list-style-type: none"> ■ 0.1 to 0.4 ■ 0.4 to 1.0 ■ 1.0 to 2.0 ■ >= 2.0

ESPERANÇA CENTER



DEPOSITIONAL ENVIRONMENT

Two billion years ago, a large continent lay near the South Pole, with a chain of lode gold deposits along its central mountain ridge. Gold accumulated in placer deposits down-slope, in alluvial fans, on beaches and in the near-shore marine environment. In modern times, these now include gold deposits at Tarkwa, Jacobina and Castelo de Sonhos.



- ▲ 1 Las Cristinas
- ▲ 2 Rosebel
- ▲ 3 Marudi
- ▲ 4 Salobo
- ▲ 5 Sabodala
- ▲ 6 Poura
- ▲ 7 Samira Hill
- ▲ 8 Gongo Soco
- ▲ 9 Mpanda
- ▲ 10 Bulyanhulu

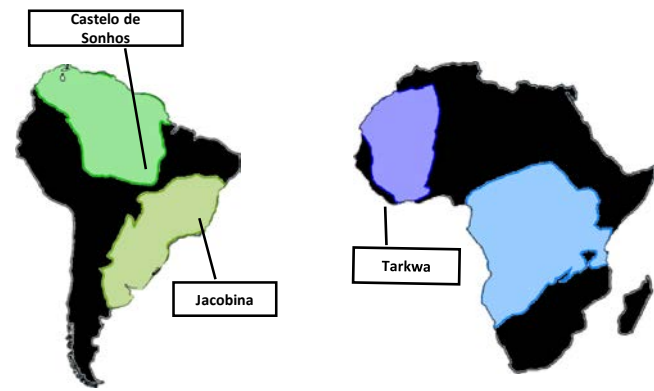


Plate Data provided by Dr. Bruce Eglinton (University of Saskatchewan)

- **Tarkwa** – Operated by Gold Fields in Ghana – 30 million+ ounce gold deposit
- **Jacobina** – Operated by Yamana Gold in Brazil – 10 million+ ounce gold deposit