

TSX-V: SCA

SAVARY



GOLD

Exploring for Gold in West Africa

September 2016

Some shareholders may oppose spending, but there are still many companies with the foresight to invest in exploration during this downturn with a view to fat profits in sunnier times. Behre Dolbert Group Newsletter – February 18, 2016

Cautionary Notes



This presentation of Savary Gold Corp. (the “Company”) contains forward-looking statements under Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the exploration potential and timetable of the projects; the Company’s ability to raise additional funds as necessary; the future price of gold; the estimation of mineral resources; costs of future activities; success of exploration activities; currency exchange rates; government regulation of mining operations; and environmental risks. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, 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”. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to risks related to: timing and availability of external financing on acceptable terms; receipt and revocation of government and regulatory approvals; actual results of exploration activities; future prices of gold; accidents, labour disputes; title matters and other risks of the mining industry. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such 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. The Company does not undertake to update any forward-looking statements except in accordance with applicable securities laws.

The technical and scientific content of this presentation has been reviewed and approved by Don Dudek, P.Geo. and qualified person under NI 43-101. As President and CEO of Savary Gold, Mr. Dudek is not considered independent.

Enhanced Value



KARANKASSO PROJECT

- Initial pit-constrained Inferred Mineral Resources of 9.2 million tonnes grading 2.28 g/t gold totalling 671,000 ounces within six zones using a 0.5 g/t gold cut-off
- All mineralized zones still remain open in at least two directions with modelled mineralized lenses extending beyond the pit constrained mineral resources at all zones
- More than 60 new gold occurrences discovered in last 2 years, five regional > 15 km long gold mineralized systems along with numerous, parallel subsidiary mineralized structures
- Recent drill program returned 1.73 g/t Au over 28 metres at Karankasso and 9.75 g/t Au over 7 metres at a new zone
- Joint venture between Savary Gold (~69%) and Sarama (~31%) Resources with Savary as operator

Management



Don Dudek *President & Chief Executive Officer, Director*

Mr. Dudek has held various roles with junior to senior exploration and mining companies over the past 30 years. Mr. Dudek recently served as Senior Vice President, Technical Services for Endeavour Mining Corporation while managing a feasibility study for the Houndé gold project in Burkina Faso. Previously, he served as Senior Vice President Exploration of Avion Gold Corporation, a successful junior gold producer and explorer in West Africa and as Exploration Manager for Aur Resources Inc. Mr. Dudek holds a B.Sc. Geology (Honors) from the University of Saskatchewan.

Greg Duras *Chief Financial Officer*

Mr. Duras is a professional accountant with significant experience in the resource sector having worked as Chief Financial Officer for various publicly traded companies including Avion Gold Corp. which had mining operations in Mali and Burkina Faso in West Africa. Previously held positions include Vice President of Finance and Administration at S.C. Rosia Montana Gold Corporation S.A. (RMGC), a mineral exploration and mining development company based in Romania and a number of senior finance roles, including Controller of TSX-listed Gabriel Resources Ltd. and High River Gold Mines Ltd. Mr. Duras is a Certified General Accountant and a Certified Professional Accountant, and holds a Bachelor of Administration from Lakehead University.

Daniella Tintor *Corporate Secretary*

Ms. Tintor has provided corporate secretarial and administrative support services for public and private companies for the past five years. She is Corporate Secretary with RG Management Services Inc., a financial and administrative services company based in Toronto.

Board of Directors



Daniel Nocente *Director and Chairman of the Board*

Mr. Nocente was formerly Vice-Chairman of National Bank Financial (Corporate and Investment Banking) based in Vancouver. Prior to joining National Bank, he was Vice-Chairman and the BC Geographic Head for RBC Capital Markets. In addition, he has held positions at several other prominent investment banks in Canada. Daniel has worked at various times in Montreal, Toronto, Vancouver and New York. He has a BA from the University of British Columbia and an MBA from George Washington University in Washington, DC.

Craig Pearman *Director*

Mr. Pearman has over 20 years experience as an exploration and mining geologist in Ghana, Tanzania and South Africa. Mr. Pearman is currently the President and CEO of Midlands Minerals Corporation and prior to that he held the roles of Chief Exploration Geologist for Kinross Gold Corporation at the Chirano Mine in Ghana, Consultant Geologist for Newmont Ghana Gold at the Ahafo and Akyem gold mines, and Exploration Manager and Managing Director for Volta Resources in Ghana. Mr. Pearman received his B.Sc. (Honours) from the University of Natal, Durban, South Africa in 1991 and is a member of the South African Council for Natural Scientific Professions.

Paolo Lostritto *Director*

Mr. Lostritto is a former Director in the Mining Equity Research Group for National Bank Financial. Over the past 17 years he has worked in mining equity research at Wellington West, Scotia Capital and TD Securities. Mr. Lostritto holds a Bachelor of Applied Science in Geological and Mineral Engineering from the University of Toronto and is a registered Professional Engineer in the Province of Ontario.

Thomas Olesinski *Director*

Mr. Olesinski, CPA, CMA has over 20 years finance and management experience. Mr. Olesinski worked as a managing forensic accountant for BDO Dunwoody where he earned a Certified Fraud Examiner's designation, before moving into the marketing communications industry where he worked for Cossette Communication Group in various roles including Director of Finance and Operations. Mr. Olesinski currently works as the Chief Executive Officer for Havas Media Canada as well as serving as the Chief Financial Officer for the Havas Worldwide Canada.

Don Dudek *President & CEO, Director*

(bio on management page)



Karankasso Project

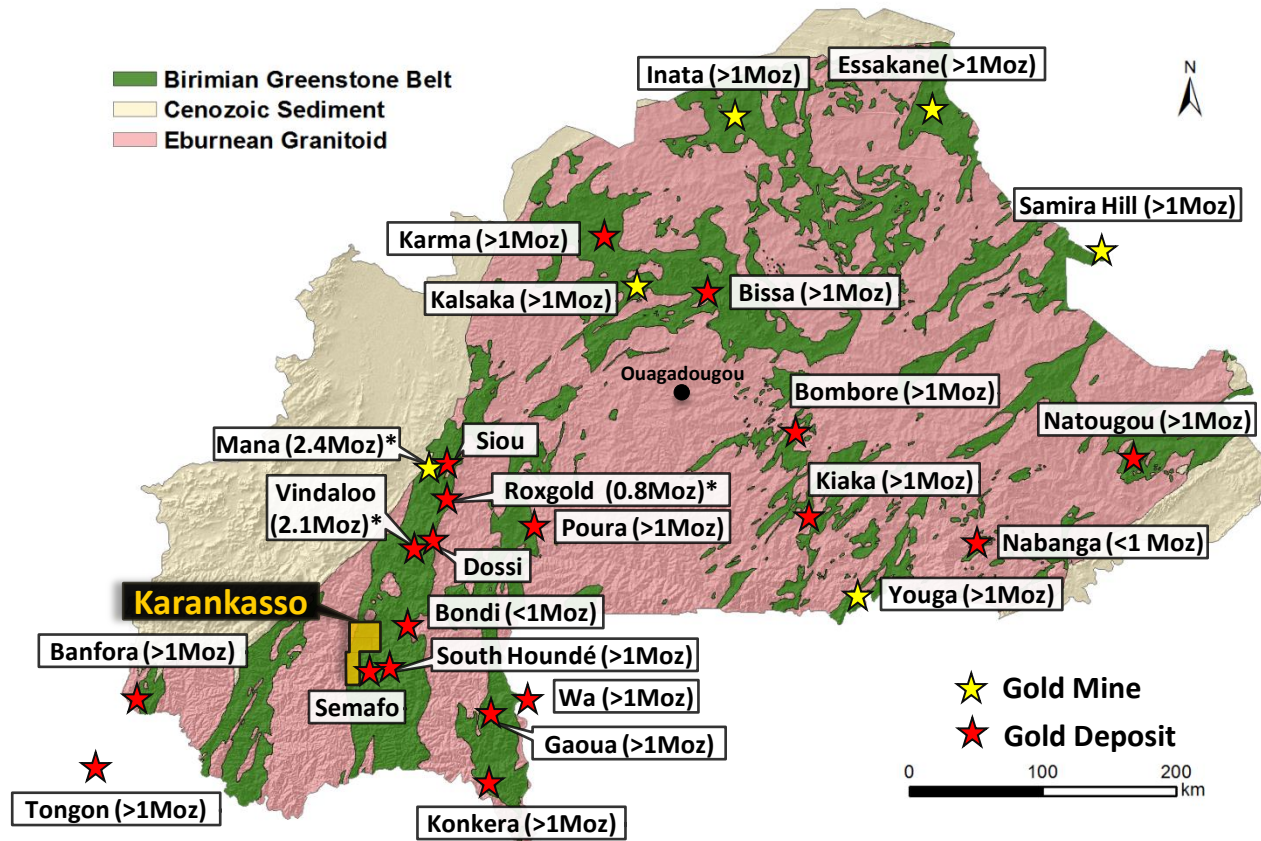
Burkina Faso, West Africa



Simplified Geology Map of Burkina Faso



- 8 operating gold mines, 2 in construction
- 4th largest gold producer in Africa
- Currently more than fifty >1 million ounce deposits identified within the greenstone belts; eighteen+ in Burkina
- Fastest growing gold producing region in the world
- Recent deals add emphasis to area



* Website reserve # Sept. 2015

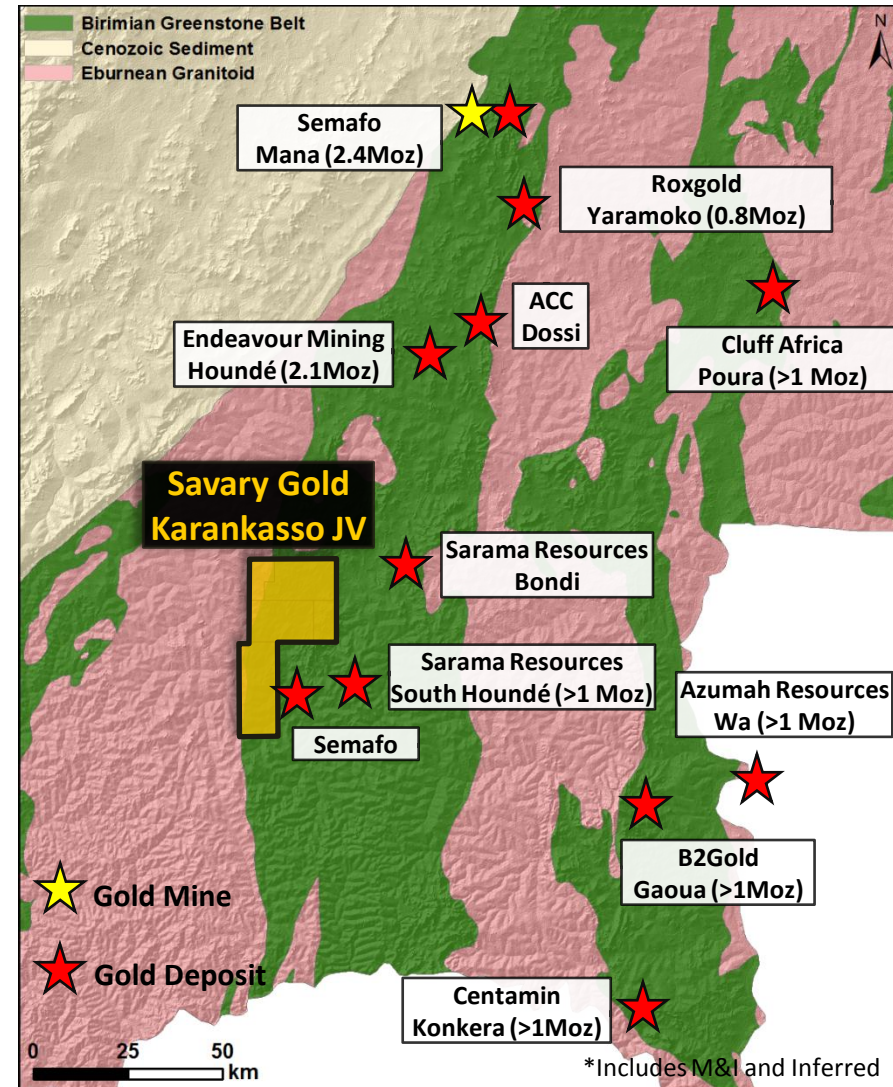
Surrounding Gold Deposits & Mines



- Objectives based on realistic comparables
- Our objective is to replicate the previous exploration successes in the Houndé Belt with a focus on higher grade zones and favourable metallurgy:

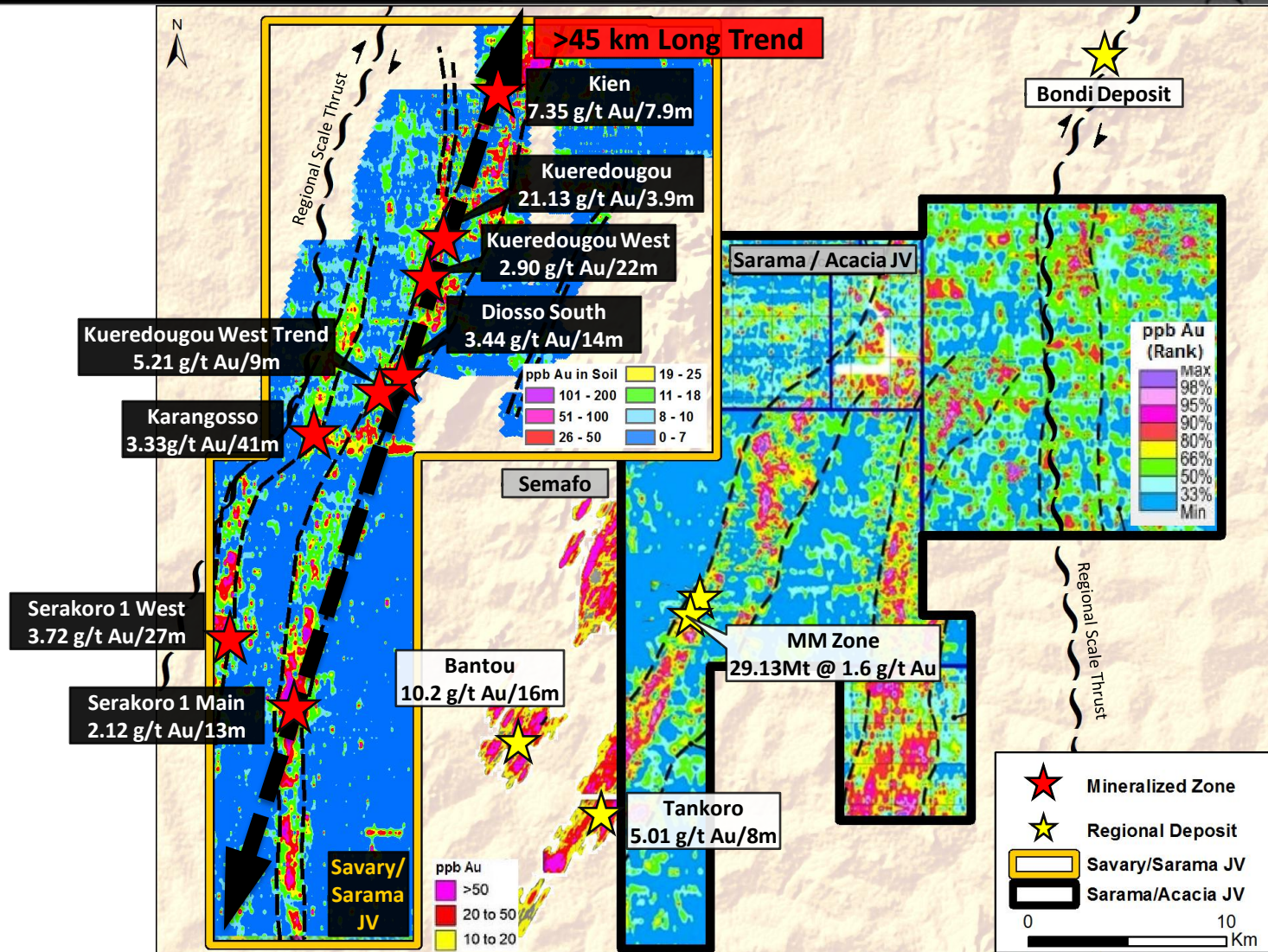
- Mana Mine - Semafo
2.4 M oz (Reserve)*
- Vindaloo Zone – Endeavour Mining
2.1 M oz (Reserve)*
- Yaramoko Deposit – Roxgold
759 K oz (reserve)*

* Website reserve number September 2015



*Includes M&I and Inferred

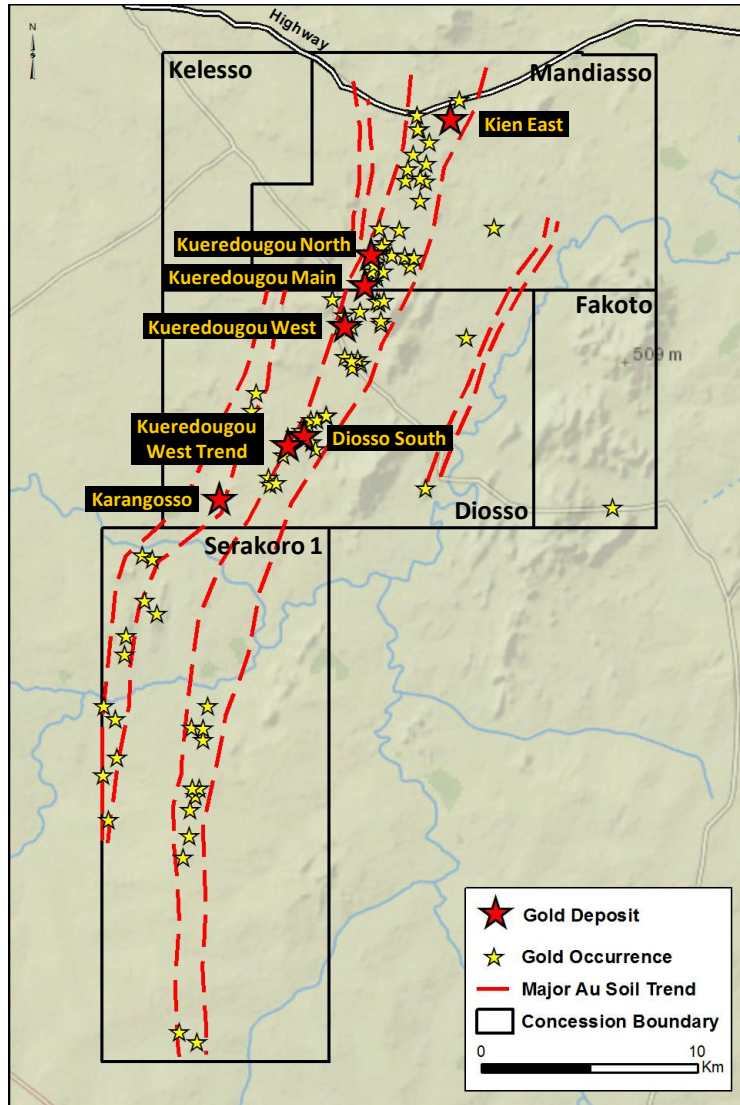
Regional Scale Gold Systems



* Sarama Resources Limited 43-101 technical report South Houndé Project, Bougouriba and Ioba Provinces, Burkina Faso, 28 October, 2013

* Obis Gold Limited news releases October 28, 2013, May 9, 2014

Karankasso Project



- Property includes five exploration licences totalling 750 km²

- The combined strike of anomalous Au-in-soil trends is approximately 93 km

- Savary owns ~69% of the Project and is operator. Sarama Resources owns ~31% of the Project

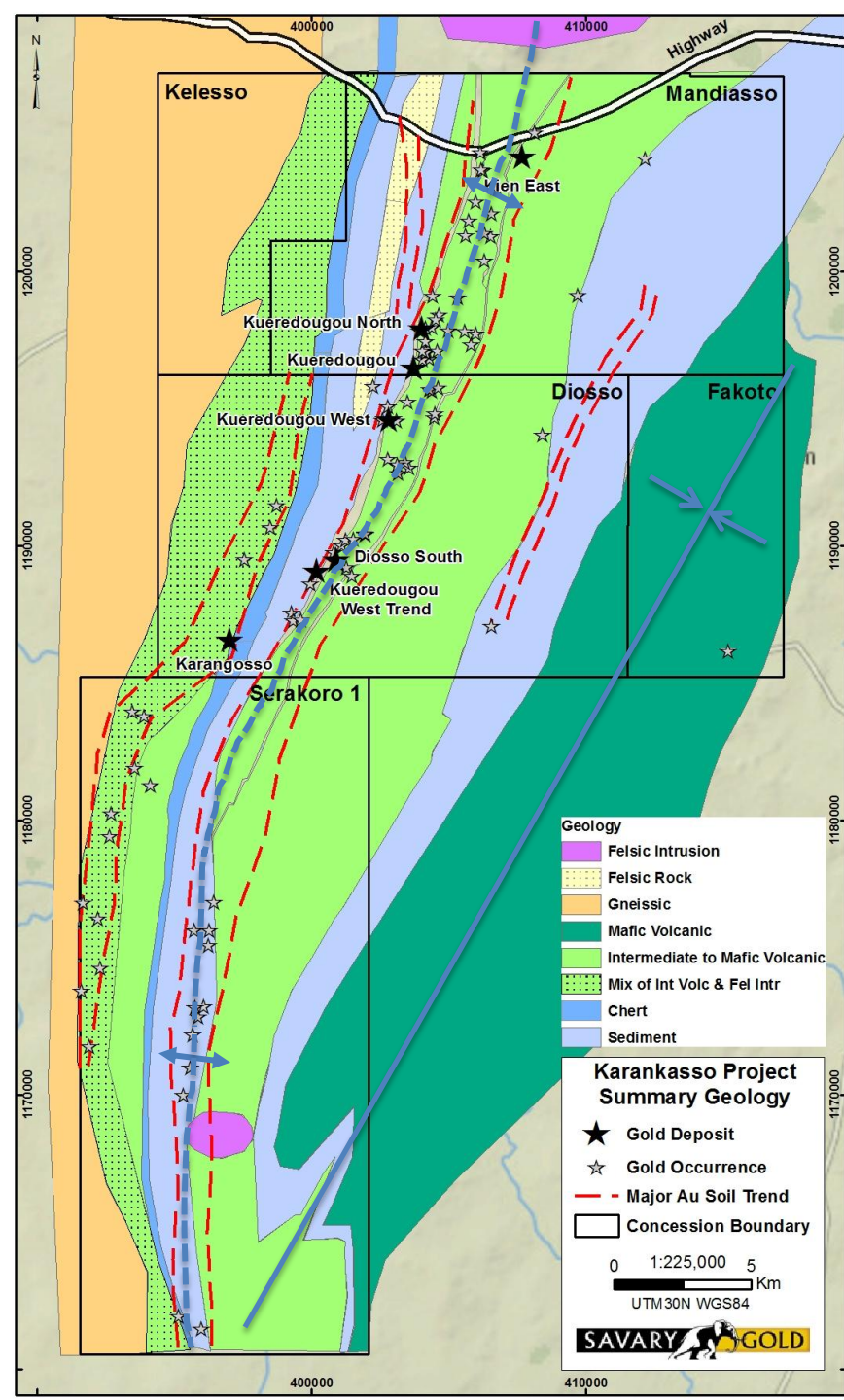
- Acacia, formerly African Barrick, has optioned the properties to the north, east and south of the Property

- Semafo controls the property immediately east of the Serakoro 1 property

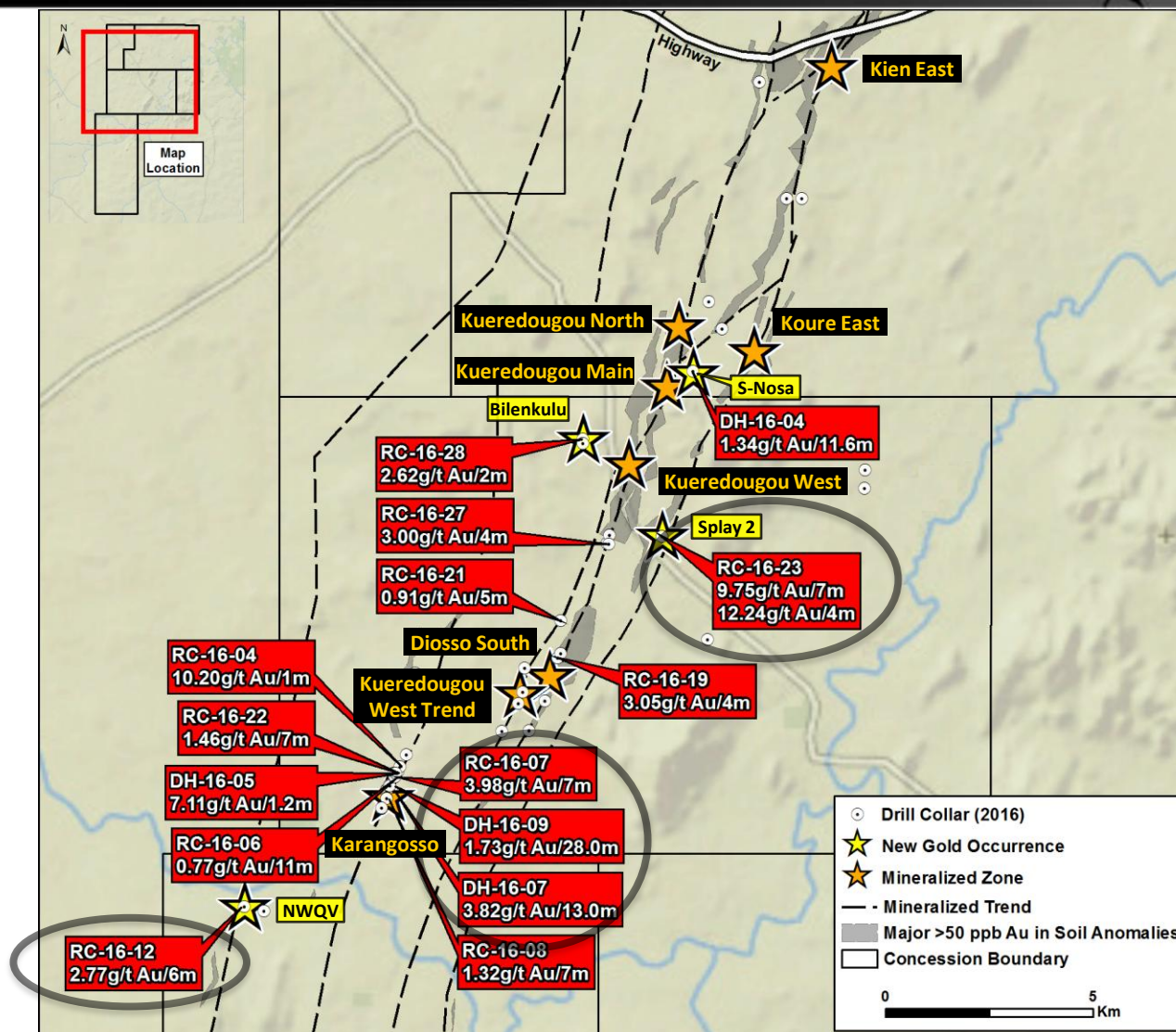
General Geology



- Mix of volcanics and sediments intruded by felsic to mafic syn-post volcanic intrusions
- Central Intermediate volcanic core
- Bounding sheared tuff and seds
- Variable thickness, poorly foliated intermediate volcanics
- Sediment-felsic volcanic package
- The geological units vary from intensely to poorly foliated with the strongest foliations in tuffs, sediments and along the western edge of the belt
- Geophysical data and geological data, suggest that a tight fold axis lies under the central part of the concession
- The fold axis is parallel to the central Au-in-soil anomaly



Recent Drill Results



Karankasso Project Resources



Pit-constrained Mineral Resource Estimate and Sensitivity Summary*

Zone	Au Cut-Off	Mineralization Type	Tonnes	Au g/t	Au oz
Summary	0.5 g/t Resource Estimate	Saprolite	916,000	1.96	57,700
		Sap Rock	1,135,000	2.10	76,500
		Fresh	7,111,000	2.35	536,800
		Total	9,162,000	2.28	671,000
	1.0 g/t Resource Estimate Sensitivity	Saprolite	717,000	2.30	52,900
		Sap Rock	876,000	2.49	70,100
		Fresh	6,122,000	2.60	512,200
		Total	7,715,000	2.56	635,200

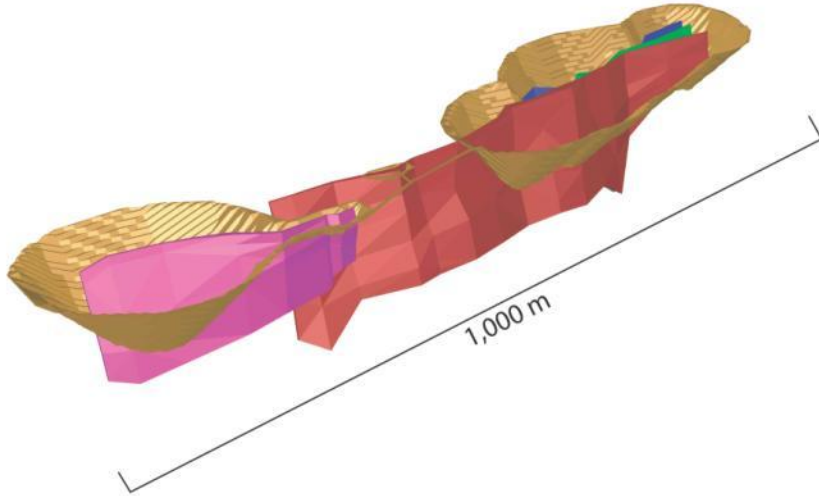
*

- Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
- The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.
- The Karankasso Property Resource Estimates were prepared by Eugene Puritch, P. Eng. and Antoine Yassa, P. Geo. from P&E Mining Consultants Inc., Qualified Persons under NI 43-101 who are independent of the Company
- The mineral resources in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
- The gold price used in this estimate was the Aug 31/15 approximate two year trailing average of US\$1,250/oz. Gold recovery was 93% and mining costs were US\$2.75/tonne. Processing and G&A costs combined were US\$18.50/tonne. Pit optimization slopes were 50 degrees.

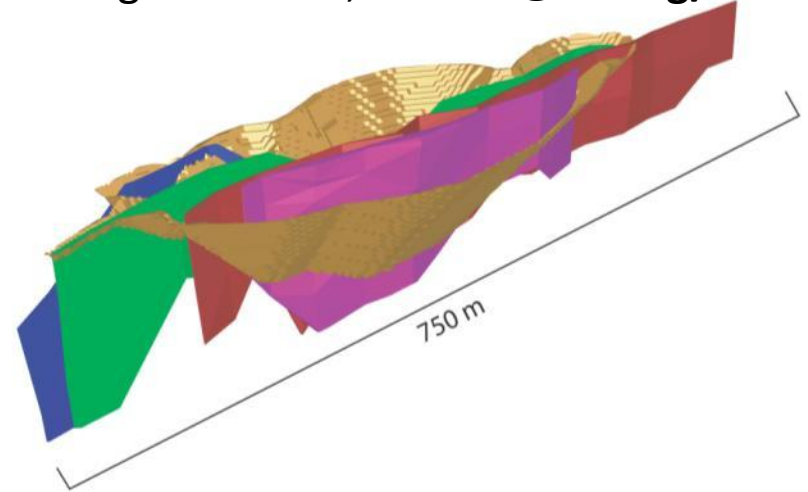
Pit-Constrained Models



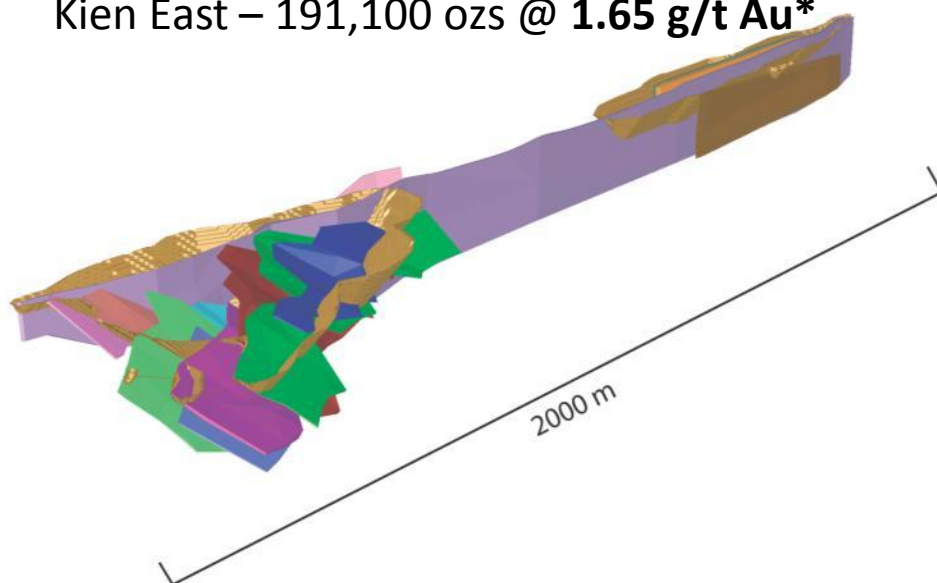
Diosso South – 77,400 ozs @ **2.93 g/t Au***



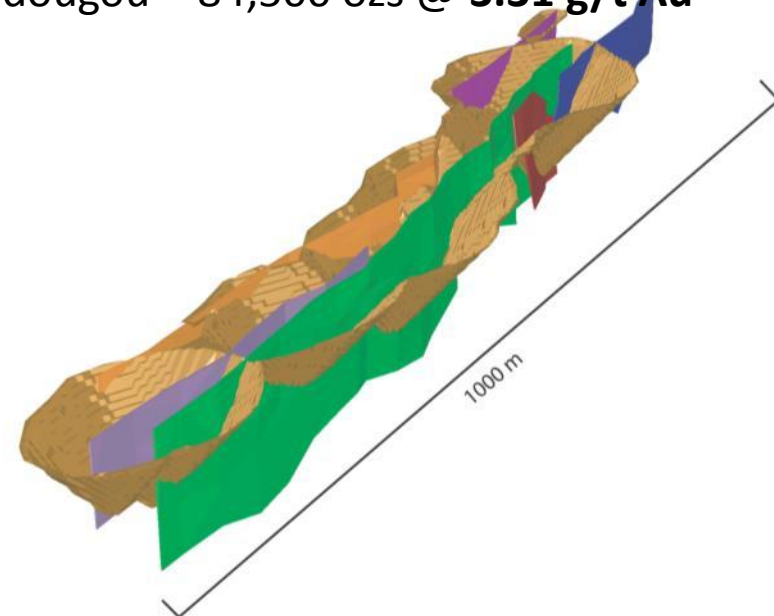
Karangosso – 122,500 ozs @ **2.68 g/t Au***



Kien East – 191,100 ozs @ **1.65 g/t Au***

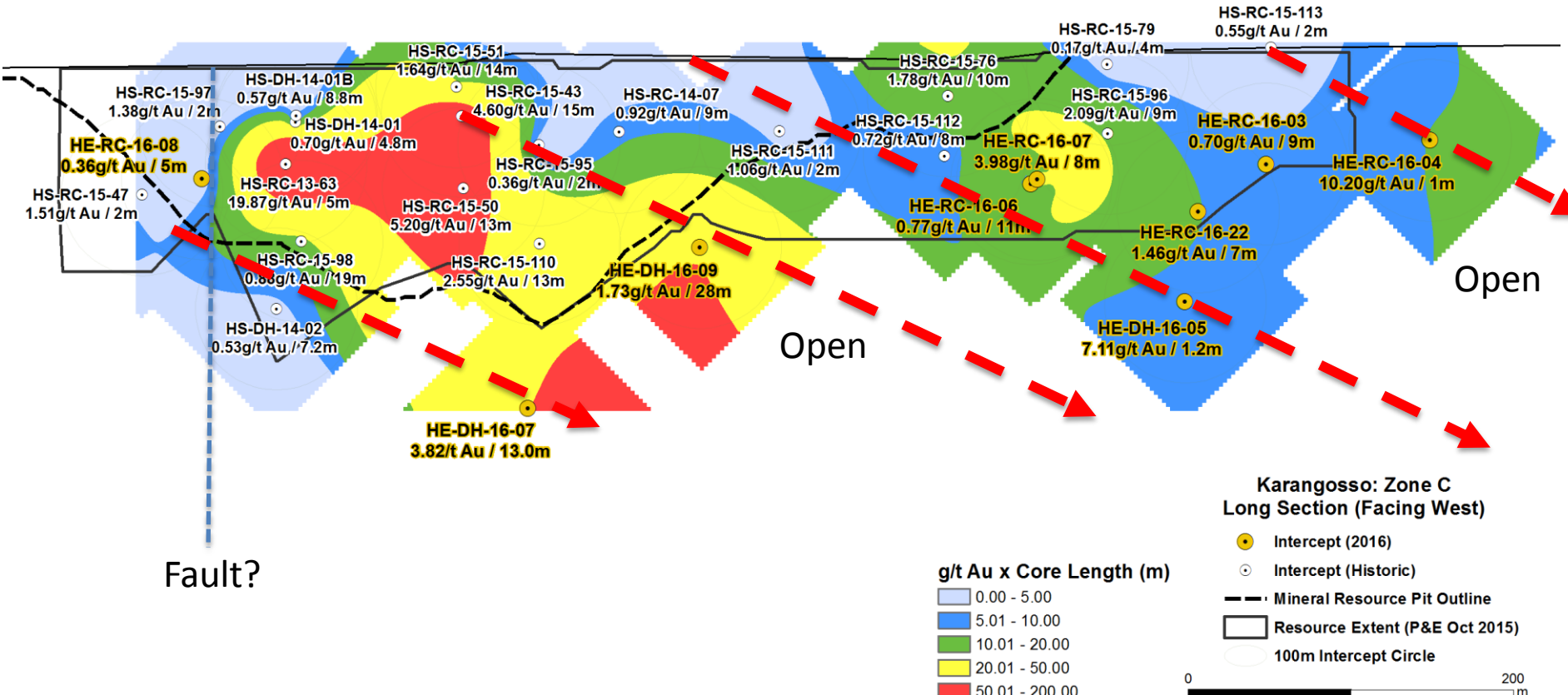


Kueredougou – 84,500 ozs @ **3.31 g/t Au***



* See slide 12 for resource details

Karangosso Zone C Long Section

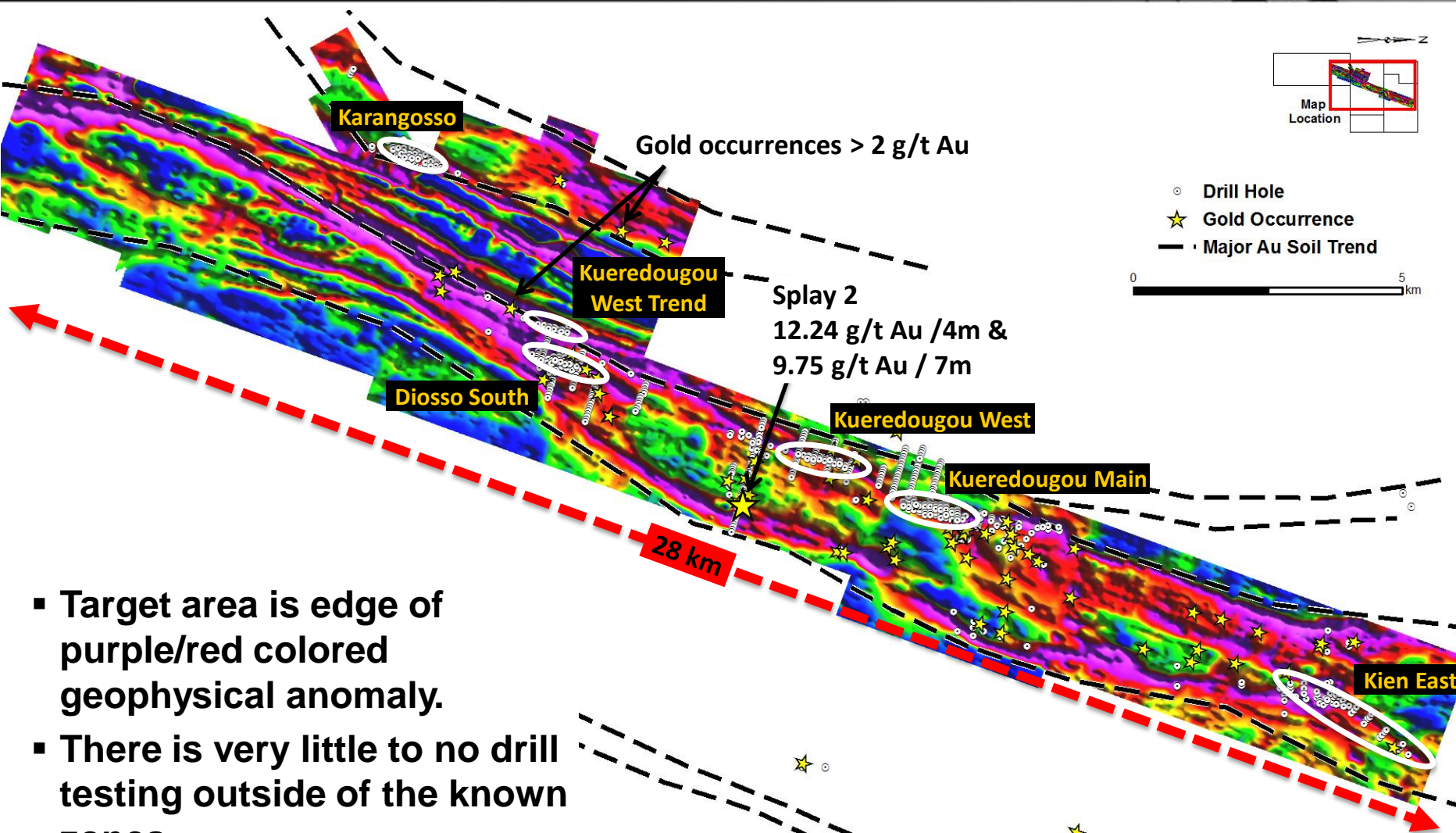
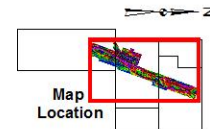


Karankasso Summary Comments



- All mineralized zones are open along strike and to depth
- The mineralized zones are connected by through-going geophysical anomalies that have seen limited to no drilling between mineralized zones
 - *Multi km long sections of anomaly have not been tested*
 - *The structure hosts a series of wider good grade mineralized lenses separated by sections of weaker mineralization – ‘pearls on a string’*
 - *There are numerous, parallel and cross-cutting mineralized structures*

Central Gold Target Corridor



- Target area is edge of purple/red colored geophysical anomaly.
- There is very little to no drill testing outside of the known zones

Base: IP Chargeability

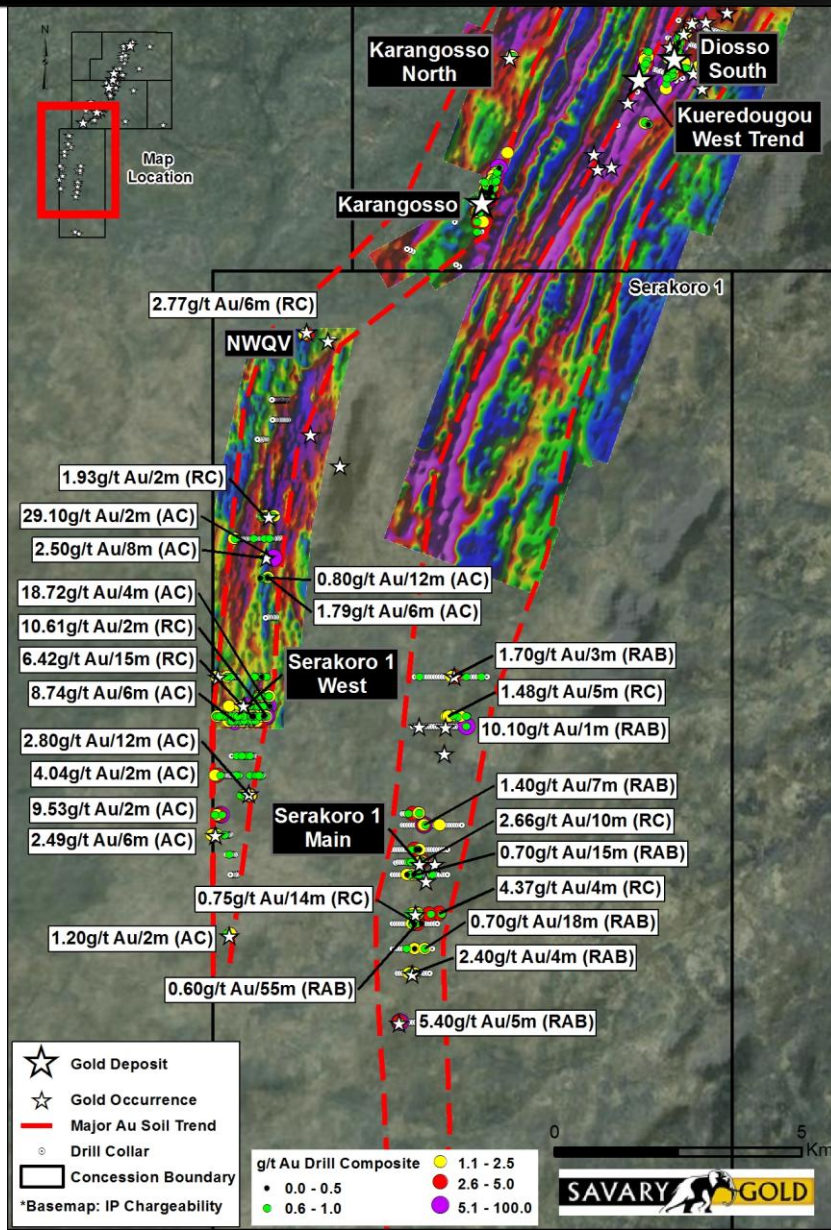
What's Next?



- **Robust exploration Q4, 2016 – 1H, 2017 program is being developed**

- *~14,000+ m of RC drilling*
 - *Increase inferred resources on known zones*
 - *Follow-up on new drill discoveries*
 - *Test new targets*
- *10,000 metres of auger drilling*
- *Geological mapping*
- *200 line km of geophysical surveys*
- *Collect 3,000 soil samples*

Southern Extent of Gold System



• Southern part of gold system

- Ore grade intercepts requiring follow-up
- Only wide spread testing with good results to date. Drill fences are spaced from 200 to 2,000 metres apart on a 7 km long zone of mineralization
- An 11.5 kilometre gap in drilling along the trend from the southern-most Diosso South Zone hole and the Serakoro 1 Main area
- In Savary's opinion, the likelihood of defining additional resources on the southern portion of the concession is high

Exploration Timeline and Path Forward



2016/17 Work Programs*	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q4 2018
Geological, IP Geophysical, Augur Drilling and Soil Sampling	■	■						
RC Drill Program 14,000+ m	■							
Updated Resource estimate					■			
Infill and Resource Expansion Drill Program?						■		

* Estimated time line

Capital Structure



TSX-V: SCA

Outstanding ¹ :	169,618,284
Options ² :	6,915,000
Warrants ³ :	57,815,773
Fully Diluted:	234,084,057
Market Cap ⁴ :	\$22 M
Cash Position ⁵ :	~C\$1,272,000

1. Outstanding Shares.
2. Options have a weighted average strike price of \$0.09
3. Warrants have a weighted average strike price of \$0.08 with expiry February 24, 2017, March 20, 2018 &
4. As at Aug 19, 2016 using a closing price of CAD \$0.13 per share.
5. EO Q1, 2016. Does not include financing proceeds of ~\$2.8 million

Major Shareholders

Ross Beaty	19.50%
Altus Securities Clients	17.13%
Endeavour Mining	7.84%
F&M	4.16%
Management & Insiders	6.9%

Key Features



- ✓ **Product**
 - Gold
- ✓ **Country**
 - Burkina Faso
 - Three major deals in 2013 – B2Gold, Centamin and Teck acquired assets; 2014 – Acacia/Sarama JV; 2015 – Orbis/SEMAFO merger, EDV-True Gold, Teranga-Gryphon
 - High prospectivity
- ✓ **Tenement**
 - 65% interest and operatorship in 750 km² property
 - Property has long term strategic value and numerous exploration targets
 - Abundant, long strike zones – 2+ g/t open pit grade potential
- ✓ **Management**
 - Track record of success
 - Low G&A with most of funds spent on the project



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Appendix

Karankasso – Previous Work



Geophysical Surveys

- 6,674 line kilometre airborne magnetics, and radiometrics
- Follow-up ground Induced Polarization (IP; pole dipole & gradient) surveys completed over entire length of central NE trending shear
- 2014 - Mag and radiometric survey over Serakoro 1

Soil Surveys

- 11,344 samples covering 174 km² analysed for Au via fire assay and 33 element ICP
- Additional 3,410 analysed for Au via fire assay

Drilling Programs

- Shield & Delta Gold JV (1997-2001)
 - 281 RAB/AC holes (6,364 m)
 - 56 RC holes (3,666 m)
- Resolute West Africa & Goldbelt JV (2005-2008)
 - 92 RC holes (7,680 m)
- Avion Gold (2010-2012)
 - 12 diamond drill holes: 2,126 metres
- Savary Gold (2012 – 2016)
 - 221 RC and core holes: ~33,250 metres
- Sarama (2013) – 477 RC&AC holes – 21,843 metres

