



# **INTERNATIONAL**

**PROSPECT VENTURES**

**TSX-V: IZZ**

**CORPORATE PRESENTATION – APRIL 2020**



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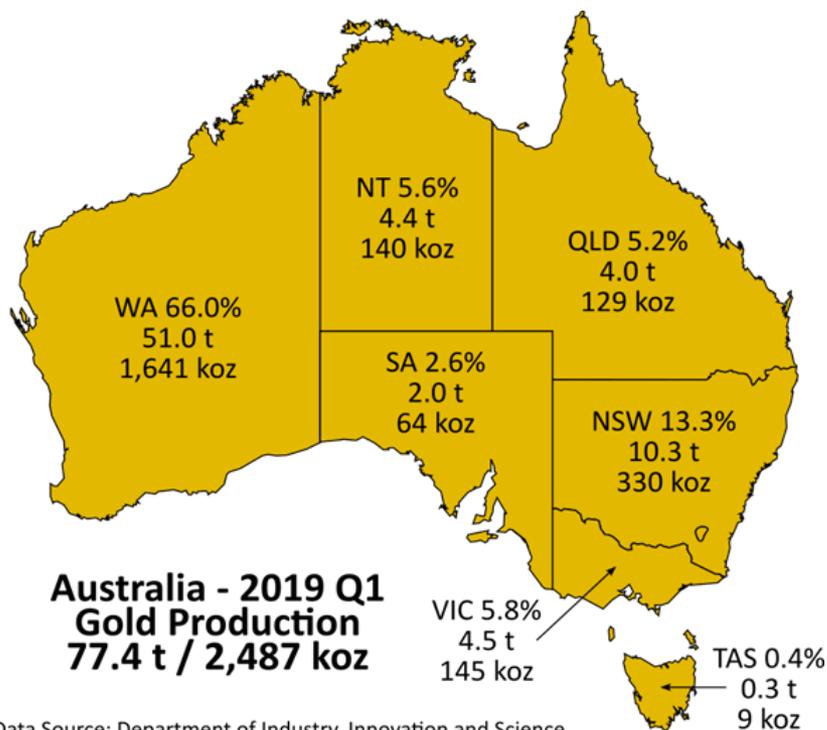
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# Why Australia?



Source: [https://www.aurumanalytics.com.au/reports\\_and\\_media](https://www.aurumanalytics.com.au/reports_and_media)

- **Australia is the second largest producer of gold in the world** with 321 tonnes of gold produced in 2017/18, accounting for ~9% of global production<sup>1</sup>.
- **Australia is estimated to have the world's largest gold reserves**, with 9,500 tonnes or 17% of the total world estimated gold reserves of 57,000 tonnes<sup>2</sup>.
- Gold miners in Australia spent A\$964 million on exploration in 2018/19<sup>1</sup>.
- In financial year 2018, over 132,000 people were employed in the Australian mining industry<sup>3</sup>.

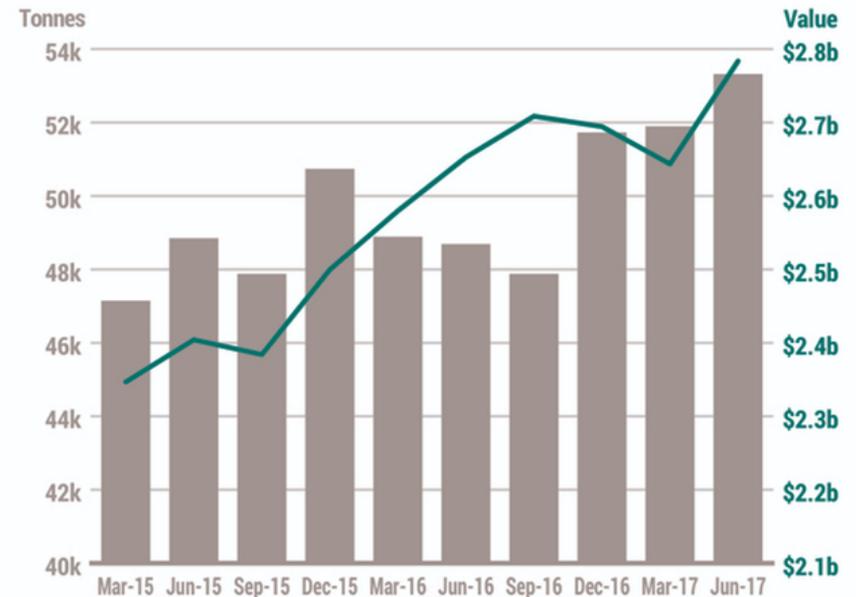
<sup>1</sup><https://www.goldindustrygroup.com.au/facts-figures>

<sup>2</sup><https://www.dmp.wa.gov.au/Investors/Gold-1480.aspx>

<sup>3</sup><https://www.statista.com/topics/4671/mining-industry-in-australia/>

# Western Australia: A Mining Destination

- **Western Australia accounts for almost 70% of Australia's total gold production.**
- Geoscience Australia estimates that 60% of Australia's gold reserves are in Western Australia.
- In 2016-17, gold was WA's second most valuable mineral sector (after iron ore) with \$10.8 billion in sales – representing 12.3% of total mineral sales.
- In 2017, WA produced 794,937,000 tonnes of **iron ore** with an export value of A\$62.9 billion<sup>1</sup>.
- Between 2017 and 2018, the mining industry accounted for 30% of WA's gross state product.



*WA Stats Digest:  
Gold quantity and value  
by quarter 2016-17*

*“According to Jeff Haworth, Executive Director of Geological Survey and Resource Strategy for the Department of Mines, Industry Regulation and Safety, as of March this year “WA has a pipeline of resource projects worth an estimated \$112bn, representing an increase of almost \$5bn from the September 2018 estimate.””*

Source: [http://mine.nridigital.com/mine\\_australia\\_may19/west\\_is\\_best\\_profiling\\_western\\_australia\\_s\\_mining\\_boom](http://mine.nridigital.com/mine_australia_may19/west_is_best_profiling_western_australia_s_mining_boom)

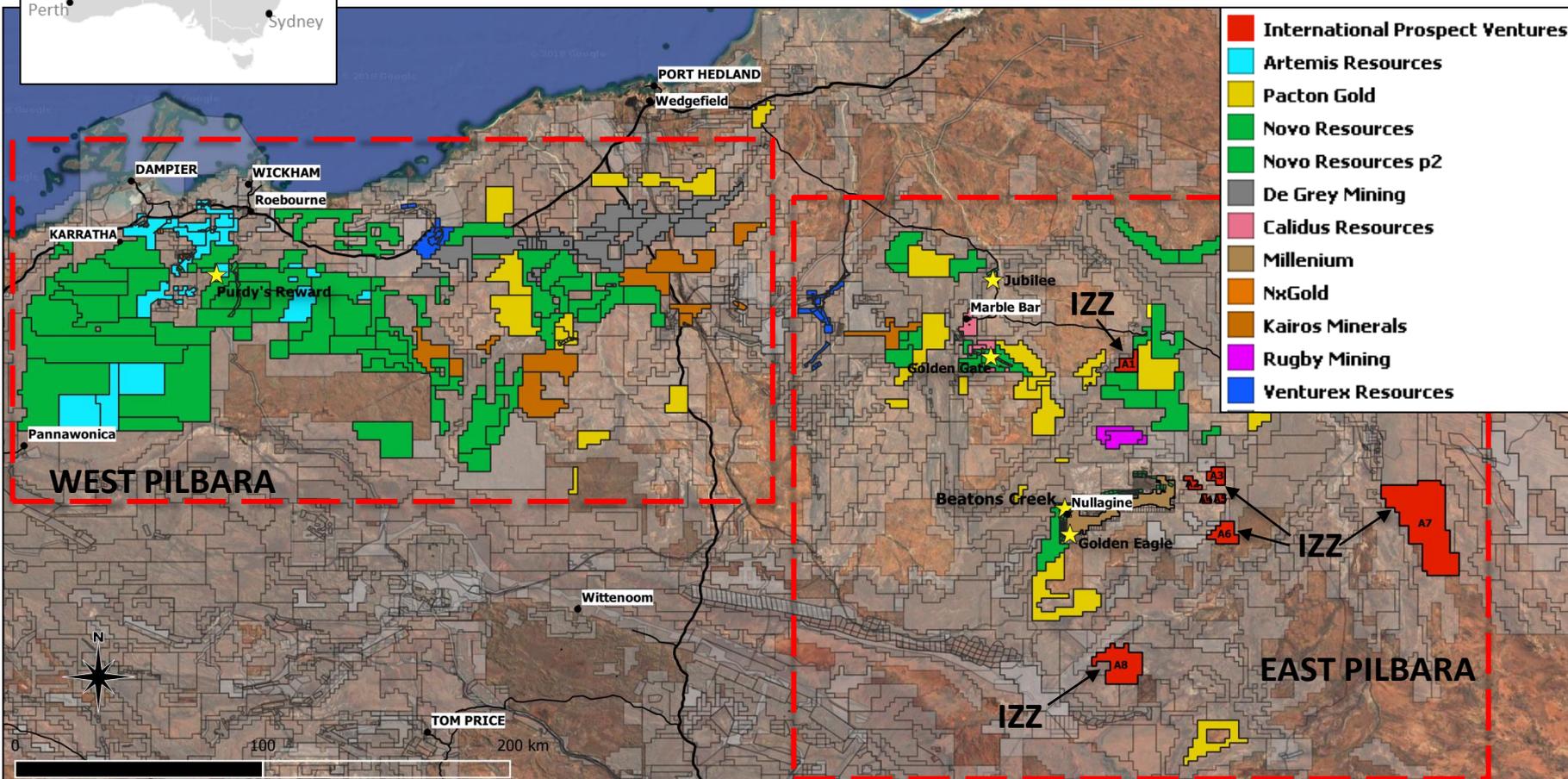
*“According to IBISWorld, between 2017-2018 iron ore sales in WA reached a **record 826 million tonnes**, while the state’s overall iron ore industry recorded \$6.1bn in new project investment, as well as \$5.5bn in planning stage investment. Such a growth was predominantly driven by a rising demand from Asian markets and high-profile operations in the region, including BHP’s South Flank, Fortescue Metals Group’s Eliwana and Rio Tinto’s Koodaideri projects.”*

Source: [http://mine.nridigital.com/mine\\_australia\\_may19/west\\_is\\_best\\_profiling\\_western\\_australia\\_s\\_mining\\_boom](http://mine.nridigital.com/mine_australia_may19/west_is_best_profiling_western_australia_s_mining_boom)



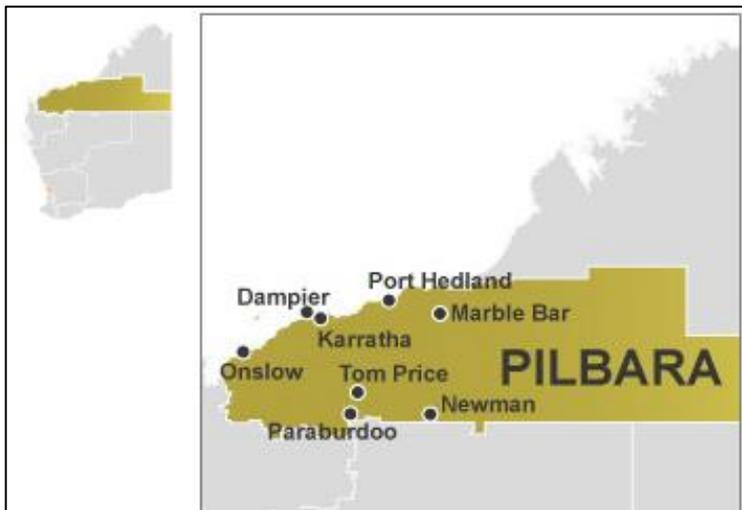
# Western Australia: Pilbara Goldfields

- Focused on gold in the prolific Pilbara region, WA
- Several early-stage gold discoveries reported in the area, including Novo Resources
  - IZZ holds 100% interest in **eight tenements**
  - IZZ is focused on selectively building its Pilbara property portfolio
  - IZZ also reviewing royalty opportunities in the Pilbara

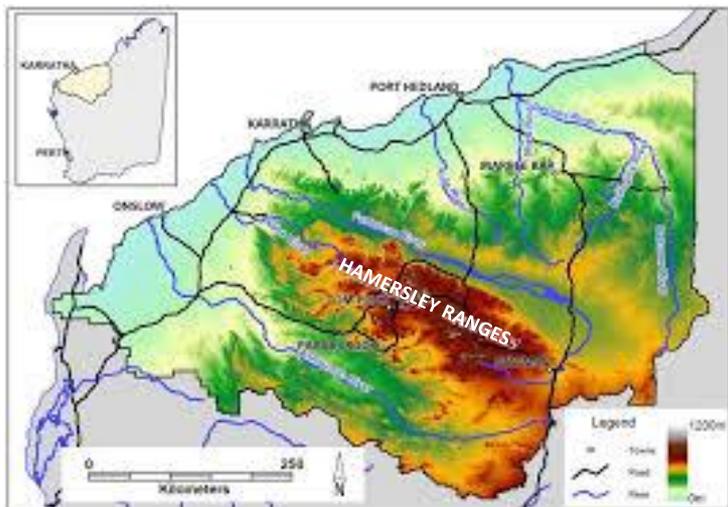




# Western Australia: The Pilbara



- Covers 502,000 km<sup>2</sup> in Western Australia.
- Population of <50,000.
- Known for iron-ore, petroleum, natural gas, and gold.
- Region contributes significantly to Australia's economy.
- Historic gold rushes in the Pilbara in the 1880s.
- Mining started in 1937 at Wittenoom Gorge (blue asbestos).



- Large-scale iron-ore mining began in the 1960s in the Hamersley Ranges.
- Gold mines include Telfer, Nullagine, and Paulsen's but lesser known than the Goldfields area, further south around Kalgoorlie (e.g., Beta Hunt mine).
- Climate is arid and tropical; all rainfall December-May.



# Pilbara Goldfields: Western Australia



Gold Nuggets: De Grey Mining – Loudens Patch.



15cm (1.3kg) gold nugget found by previous owner of one of De Grey's Pilbara tenements.

- Extensive gold-bearing region with several early-stage discoveries reported by numerous companies, including:

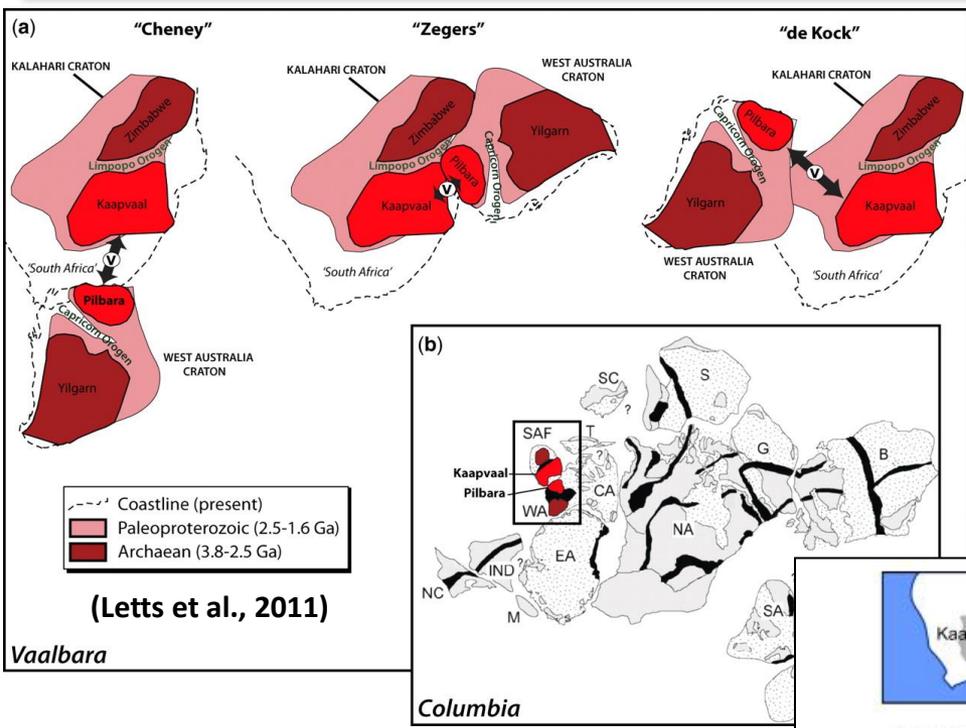


- Collectively, gold discoveries appear to indicate:
  - a potentially new gold-rich district.
  - palaeoplacer gold deposits (clastic sedimentary-hosted deposits).
  - broadly analogous in geological terms to the Witwatersrand Basin (South Africa).
- Opportunities for discovery of gold in other deposit types (e.g., Millennium Minerals, Nullagine Gold Project - Mosquito Creek Formation).



# Big Picture: Pilbara-Kaapvaal Cratons

- Various configurations of the Archean Vaalbara (V) continent.
- Kaapvaal-Pilbara cratons likely proximal to one another from 2.87-2.65 Ga.
- Similar geological history of the Witwatersrand (SA) and Fortescue basins (WA).
- Conglomerate-hosted gold confirmed in WA with potential for “Carbon Leader” style gold as in SA.

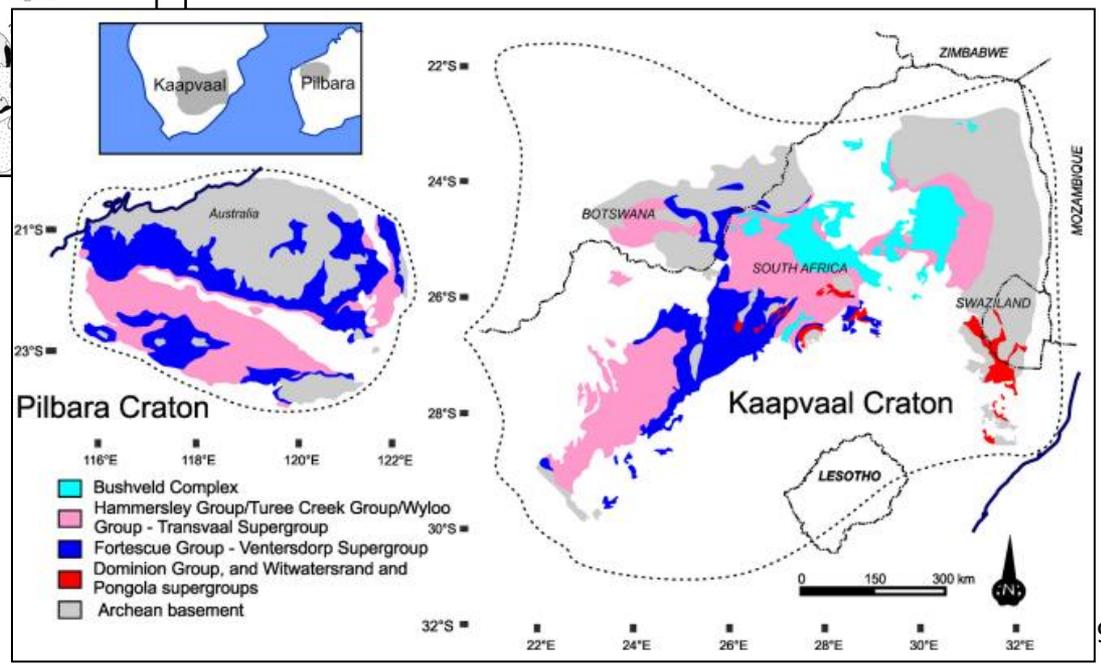


(Letts et al., 2011)

Vaalbara

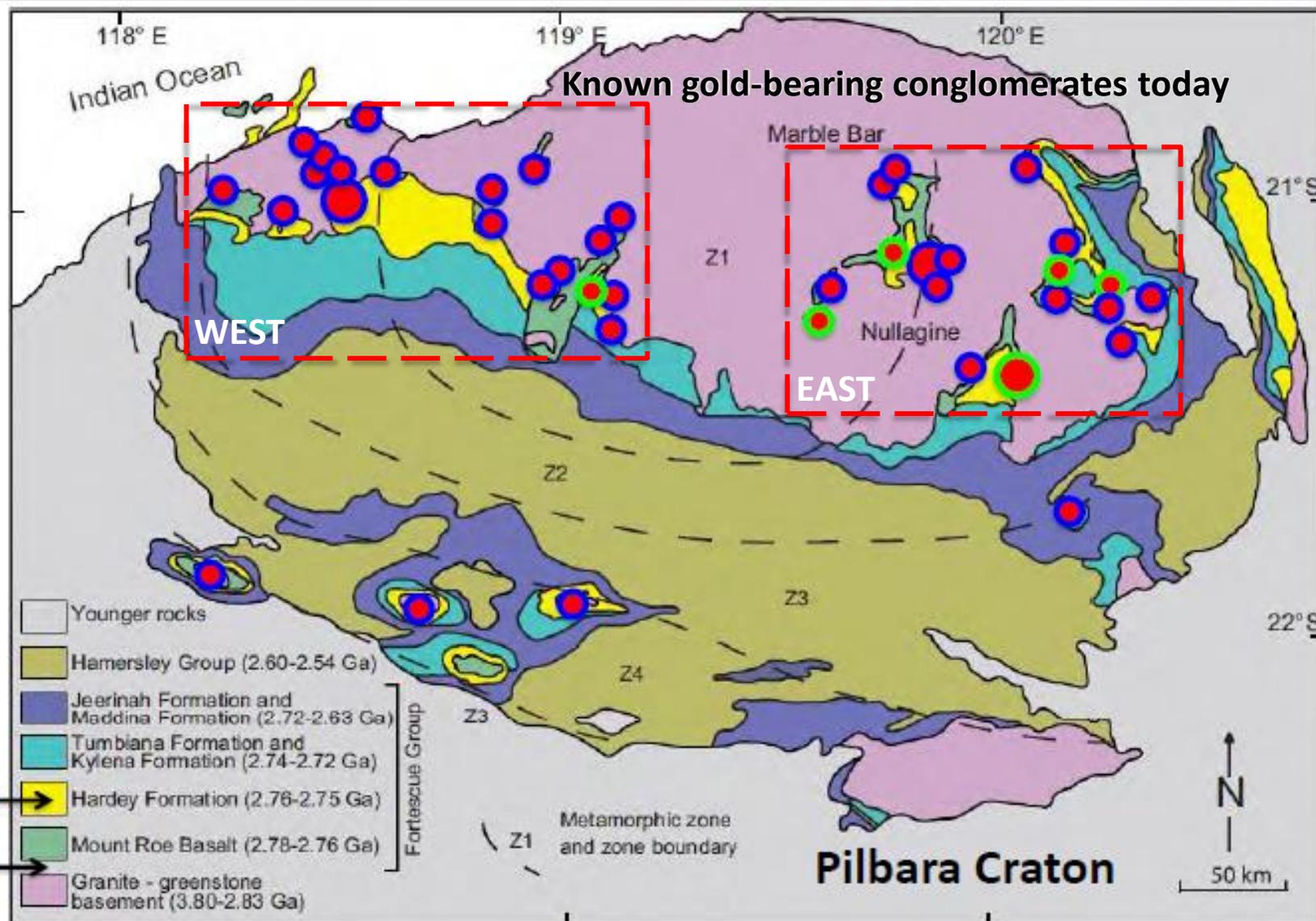
Columbia

**Supervaalbara (2.87-2.65 Ga):** Kaapvaal and Pilbara cratons share many geological similarities without being nearest neighbours; possibly sharing the same passive margin. Geological evolution of the 2 cratons is very similar, particularly in the Paleoproterozoic (Gumsley, 2017).





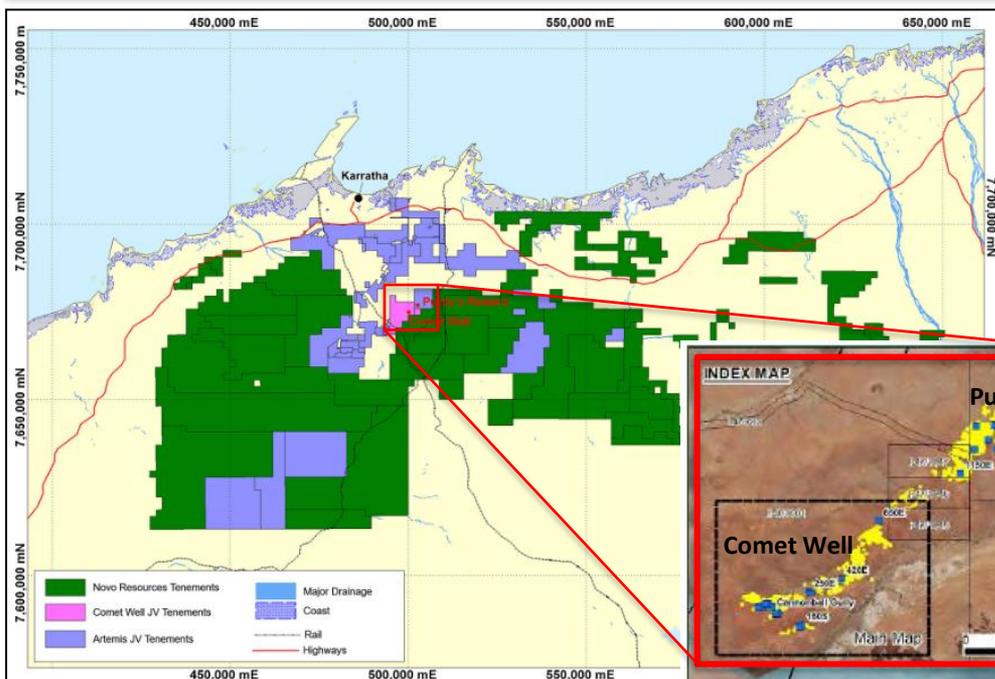
# Conglomerate-Hosted Gold 2019



source: Novo Resources (25/02/2019)

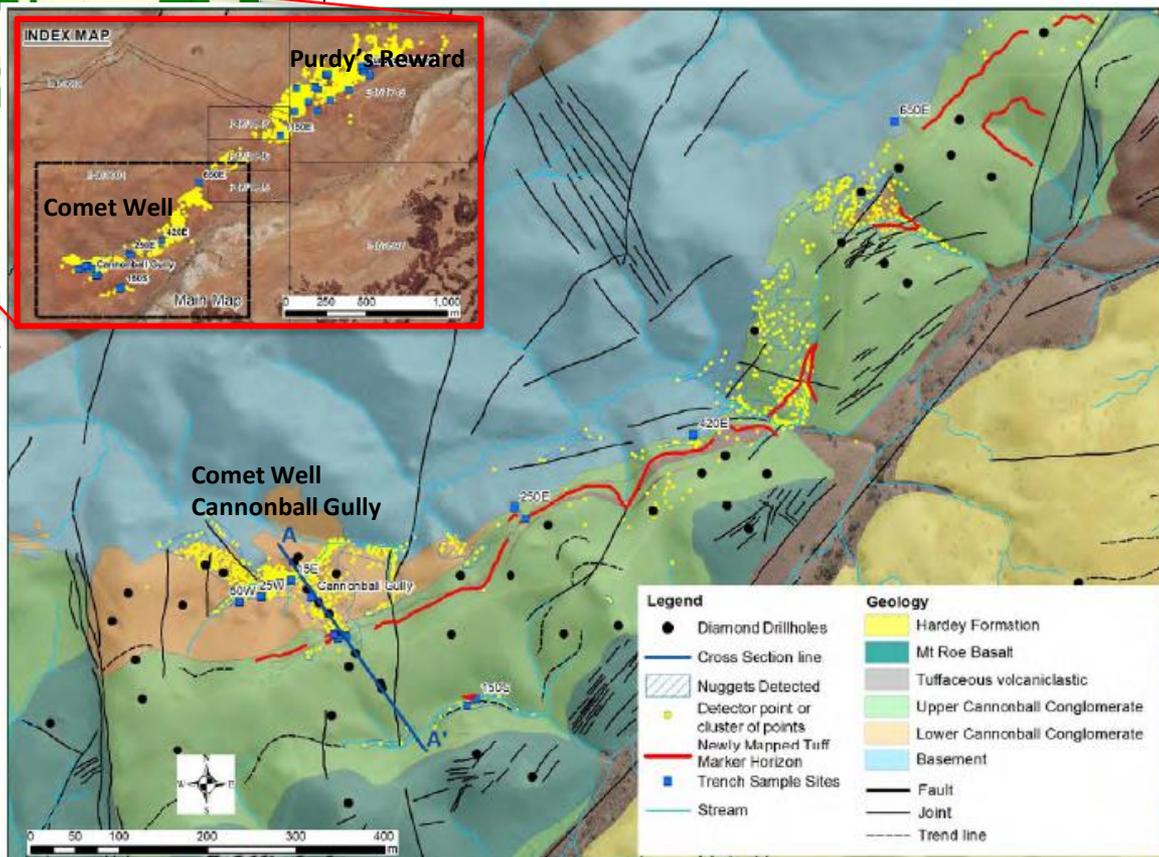


# Novo Resources: Karratha Gold Discovery



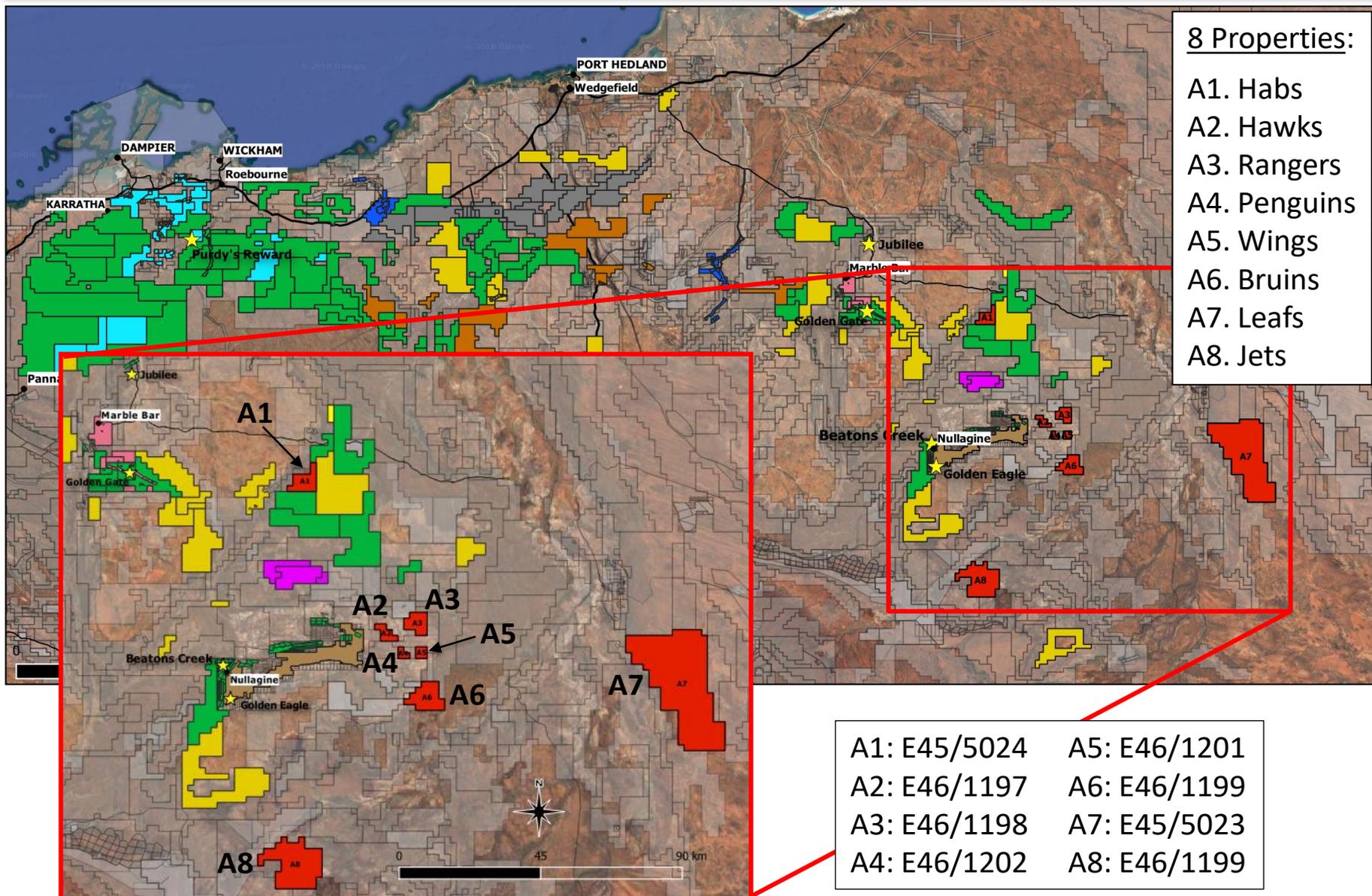
## Purdy's Reward and Comet Well:

- Surface trend traced for >8 km strike.
- Detailed testing over strike of ~3.4 km.
- Au-bearing conglomerates with good continuity.
- Open along strike and down-dip.





# East Pilbara: Wits End Gold Project



- 8 Properties:**
- A1. Habs
  - A2. Hawks
  - A3. Rangers
  - A4. Penguins
  - A5. Wings
  - A6. Bruins
  - A7. Leafs
  - A8. Jets

A1: E45/5024	A5: E46/1201
A2: E46/1197	A6: E46/1199
A3: E46/1198	A7: E45/5023
A4: E46/1202	A8: E46/1199



# Wits End Gold Project: Overview & Plan



## ONGOING

- data review & compilation, remote sensing, targeting, and planning
- review new projects and NSR opportunities

## FINANCING (Q2)

## Field Programs:

- scout drilling program
- trenching & sampling
- follow-up drilling
- bulk sampling



**Agreement** to acquire 100% interest in Wits End Gold Project completed (January 9, 2019):

- eight licences covering >1,000 square kilometres
- located in Pilbara of Western Australia
- near several early-stage conglomerate-hosted gold discoveries
- along trend with significant gold producer (Millennium Minerals)

## Field Programs (Q3-Q4):

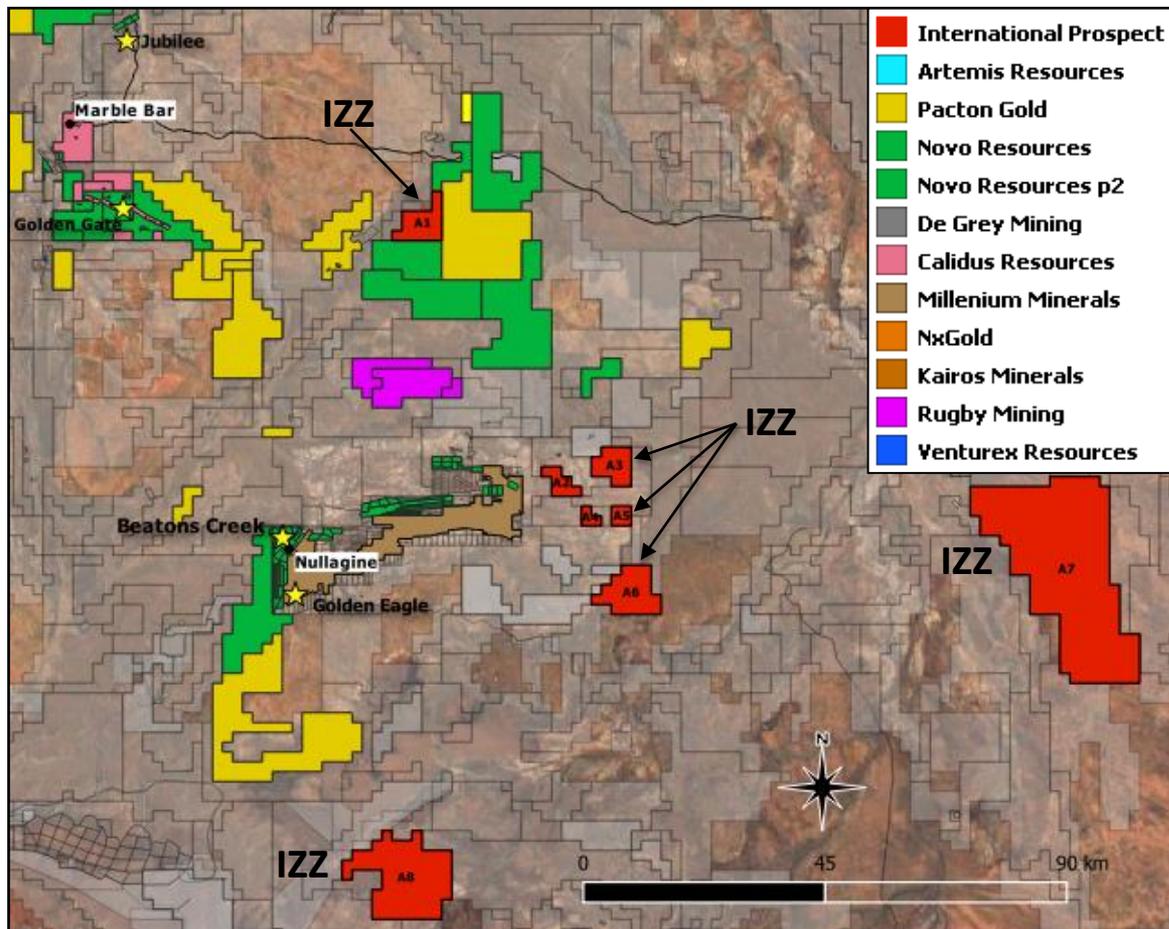
- prospecting/metal detecting
- mapping, rock/stream sampling
- trenching & sampling
- compilation/interpretation

## Field Programs:

- third party prospecting by permit
- corporate site visit



# Wits End Gold Project: East Pilbara

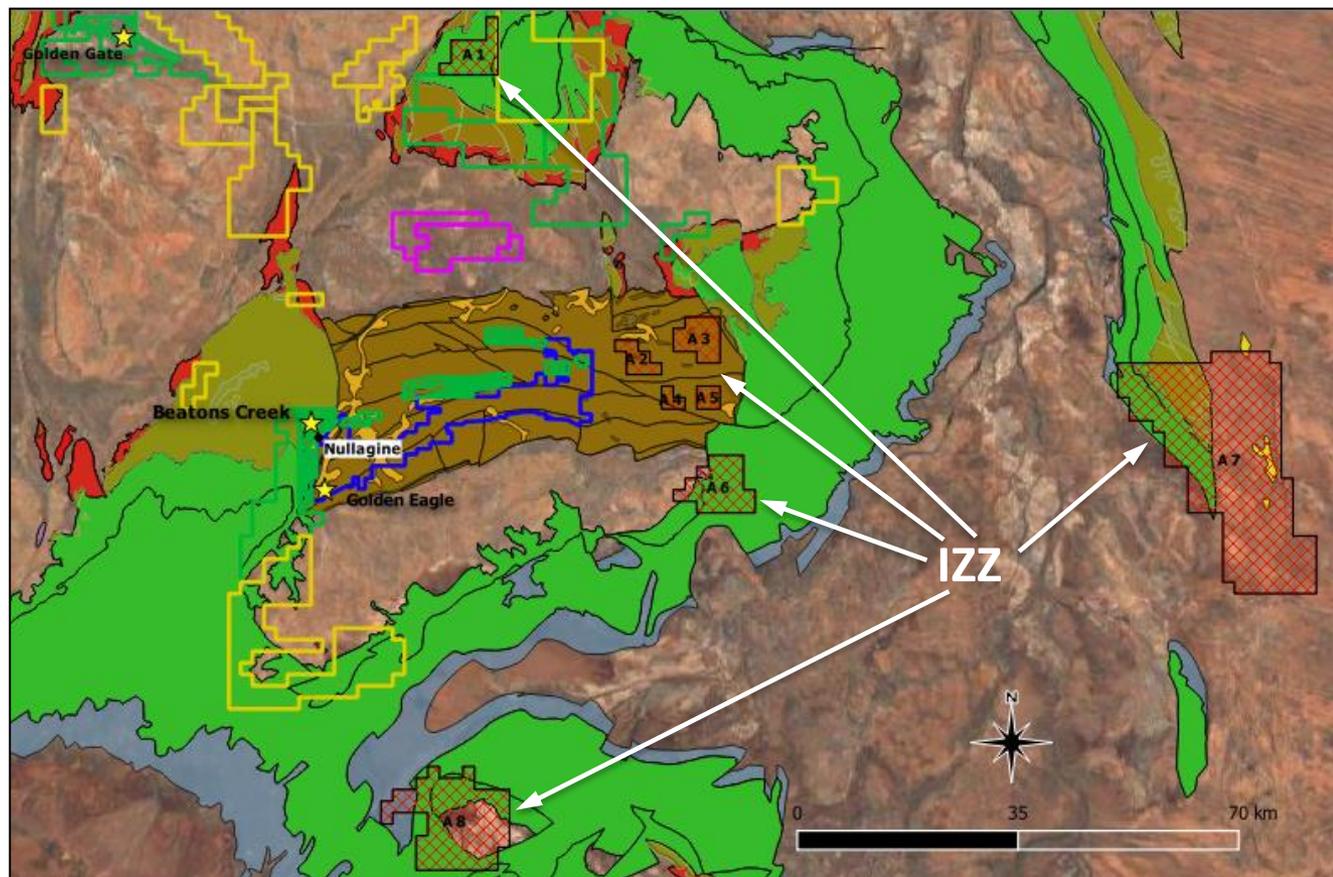


- Located in the Marble Bar and Nullagine districts of the gold-bearing Pilbara Region, Western Australia (Fortescue Basin).
- 8 Tenements held 100% by IZZ.
- More than >1,000 square km.
- Target 1 - gold-bearing conglomerates:
  - Hardey Formation (e.g., Beaton's Creek)
  - contact region at base of Mount Roe Basalt with Archean (e.g., Marble Bar)
- Target 2 - gold-bearing sediments with quartz veining/stockwork:
  - Mosquito Creek Formation (e.g., Nullagine - Millennium Minerals)



# Wits End Gold Project: General Geology

- (1) **Habs (4,650 ha):**
  - Fortescue Group (Basin)
- (2) **Hawks (2,170 ha):**
  - Mosquito Creek Frm
  - Hardey Frm
- (3) **Rangers (4,030 ha):**
  - Mosquito Creek Frm
  - Hardey Frm
- (4) **Penguins (930 ha):**
  - Mosquito Creek Frm
  - Hardey Frm
- (5) **Wings (1,240 ha):**
  - Mosquito Creek Frm
  - Hardey Frm
- (6) **Bruins (7,440 ha):**
  - Fortescue Group (Basin)
- (7) **Leafs (62,000 ha):**
  - Mosquito Creek Frm
  - Fortescue Group
- (8) **Jets (20,150 ha):**
  - Fortescue Group (Basin)



- International Prospect Ventures (red hatch)
- Millennium Minerals Ltd. (blue)
- Novo Resources Corp. (green)
- Pacton Gold Inc. (yellow)
- Rugby Mining Inc. (pink)



# Wits End Gold Project: 8 Properties

Property	Licence	Area (ha)	Description	Known Prospects
Habs (A1)	E45/5024	4650	Dominated by Fortescue Group including interpreted Mt. Roe Basalt and Hardey Formation at depth. Proximal to Novo Resources and Pacton Gold.	-
Hawks (A2)	E46/1197	2170	Covers Nullagine Group including Mosquito Creek Formation which hosts multiple gold prospects and mines along strike to the west.	Little Linden West (Au) Little Linden South 1 (Au) Little Linden South 2 (Au) Little Linden South 3 (Au)
Rangers (A3)	E46/1198	4030	Covers Nullagine Group including Mosquito Creek Formation which hosts multiple gold prospects and mines along strike to the west.	-
Penguins (A4)	E46/1202	930	Covers Nullagine Group including Mosquito Creek Formation which hosts multiple gold prospects and mines along strike to the west.	-
Wings (A5)	E46/1201	1240	Covers Nullagine Group including Mosquito Creek Formation which hosts multiple gold prospects and mines along strike to the west.	-
Bruins (A6)	E46/1199	7440	East half dominated by Fortescue Group.	Coondamar Creek CEC (Cu-Pb-Zn) Coondamar Creek Mogul (Cu-Pb-Zn-Ag)
Leafs (A7)	E45/5023	62000	Covers Fortescue Group that include prospective conglomerates. Two prospects on the Property hosted by Fortescue Group and Hardey Formation.	Fletchers Find (Au) Pearana 1 (Cu-Pb-Zn)
Jets (A8)	E46/1200	20150	Dominated by Fortescue Group with Mt. Roe Basalts and Hardey Formation in the area.	-



# Hamersley/Fortescue Basins: Stratigraphy

Age	Group	Formation	Lithology	Ma	
Proterozoic	Hamersley Group	Boolgeeda Iron F.	BIF	2410	
		Woongara Rhyolite	rhyolite, BIF	2449	
		Weeli Wolli F.	basalt, BIF, shale	2454	
		Brockman Iron F.	BIF	2470	
		Mt. McRae Shale & Mt. Sylvia F.	shale, BIF	~2500	
		Wittenoon F. & Carawine Dolomite	carbonate, chert, shale	2542 2590	
		Marra Mamba Iron F.	BIF	2593	
Archean	Mount Bruce Supergroup	Fortescue Group	Jeerinah F.	shale, chert	2630 2690
			Maddina F.	basalt, siltstone	2717
			Tumbiana F.	sandstone, carbonate	2720
		Kylena F.	basalt, sandstone	2740	
		Hardey F.	sandstone, shale	2760	
		Mt. Roe Basalt	basalt, agglomerate	2775	
		Archean Basement	basalt, granite	>2900	

## Mount Bruce Supergroup:

- Turee Creek Group (2445–2208 Ma)
- Hamersley Group (2630–2445 Ma)
- Fortescue Group (2775–2630 Ma)
- unconformably overlies granite–greenstone belts of the Pilbara Craton

## Hamersley Basin (HB):

- Hamersley Group and overlying Turee Creek Group
- conformably overlies the Fortescue Group (Basin)
- major iron ore production

## Fortescue Group (Basin):

- gold-bearing conglomerates
- sediment-hosted gold in quartz vein systems
- Large-Igneous-Province (LIP) - Ni-Cu-PGE

## Targets:

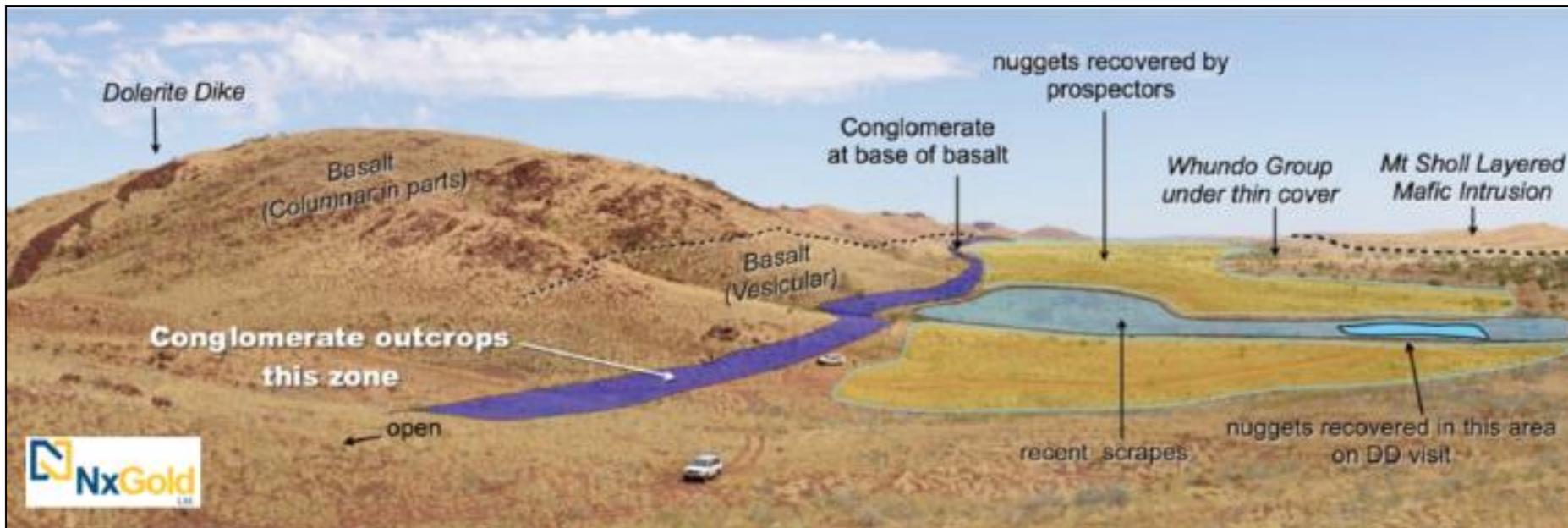
- conglomerate at base of Mount Roe Basalt
- Hardey/Mosquito Creek formations

← **Beaton's Creek conglomerate**

← **palaeoplacer gold horizon**



# General Geology: Targets & Expectations

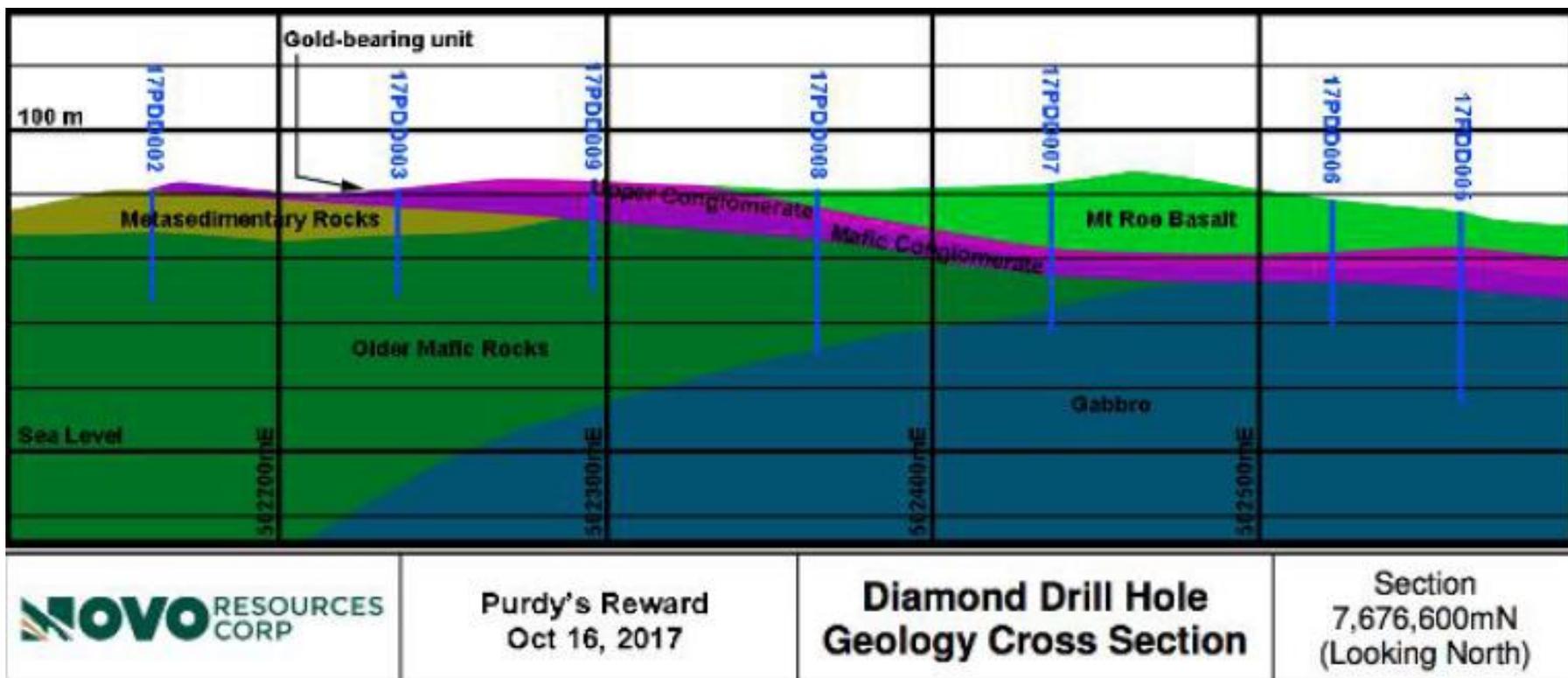


Outcropping of gold-bearing conglomerates, Mt. Roe Project (NxGold Ltd., 2017) – note vehicle in foreground for scale.

- Gold-bearing conglomerate at the base of the Mt. Roe volcanic rocks – Fortescue Group.
- Other targets (future) could include:
  - Turbidite-hosted gold deposits (De Grey Group); oxide and sulphide associated gold.
  - Layered mafic intrusions.



# Fortescue Basin: Target Cross Section



- Cross section: Novo Resources' Karratha Gold Project (western area of Pilbara).
- Geology on the basis of diamond core boreholes at Purdy's Reward prospect.
- Target gold-bearing conglomerates rest unconformably on top of basement (Archaean) metamorphic and igneous rocks.
- Mount Roe Basalt lies conformably above the gold-bearing conglomerates.
- Novo Resources reports excellent lateral continuity of the conglomerate rocks.



# Wits End Gold Project: Exploration Program

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- Planning/Research (ongoing):
  - Data Review and Compilation, Remote Sensing (Imagery), Targeting, and Planning.
  - Capital Expenditures and Operating Expenses.
- Data Integration, Management/Reporting (ongoing).
- Project/Data Management (ongoing).

## PHASE 1 EXPLORATION PROGRAM

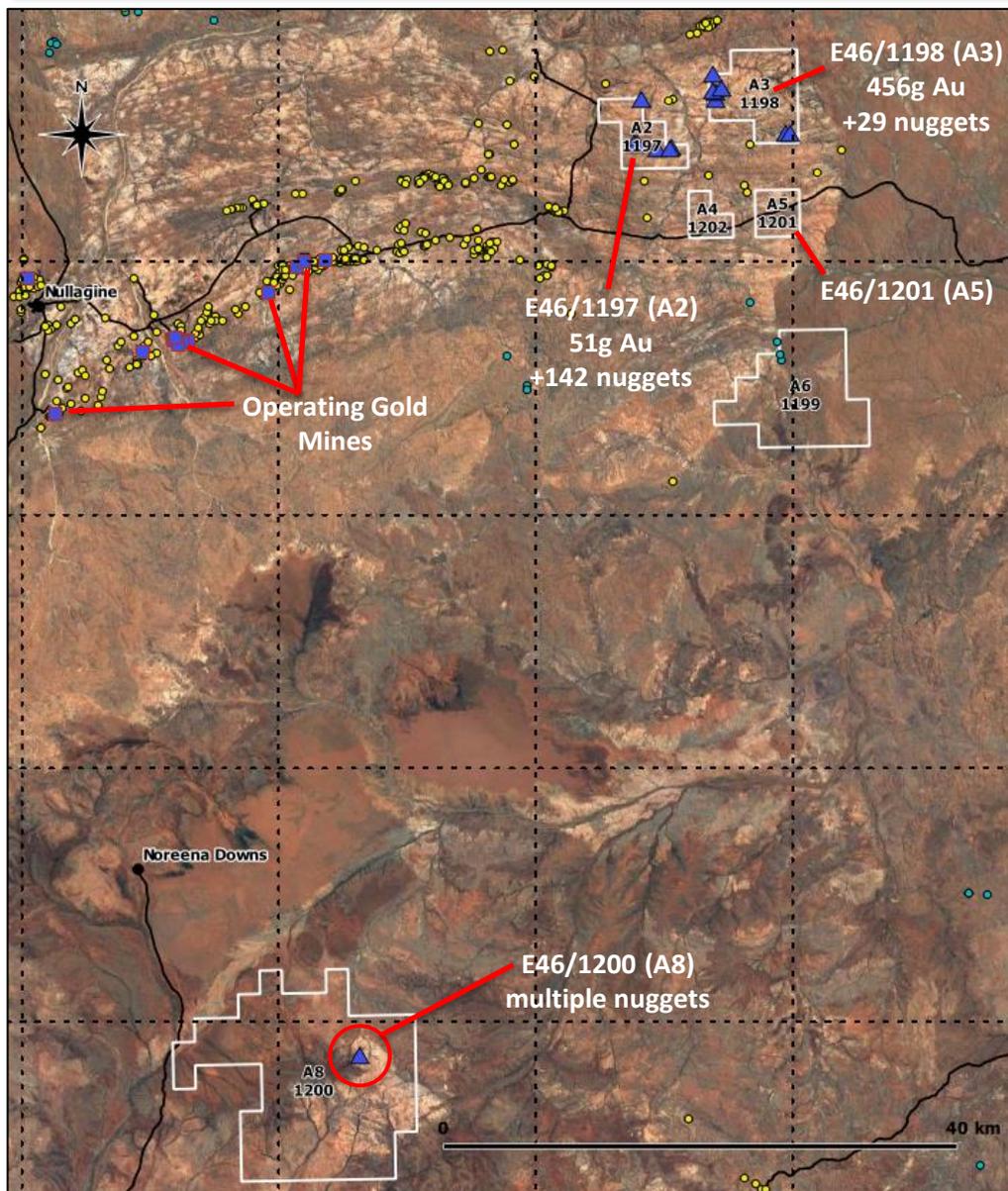
- **Field Programs (~4 months):**
  - Stage 1 (Orientation, Prospecting, Ground Truthing, Geo-Mapping, Rock/Stream Sampling).
  - Stage 2 (Surface Trenching, Sampling).

**PHASE 2 (2020):** scout diamond drilling program; trenching; bulk sampling.

**PHASE 3 (2020):** data compilation/interpretation; diamond drilling; trenching; bulk sampling;  
follow up on high-priority targets.



# Third Party Prospecting by Permit



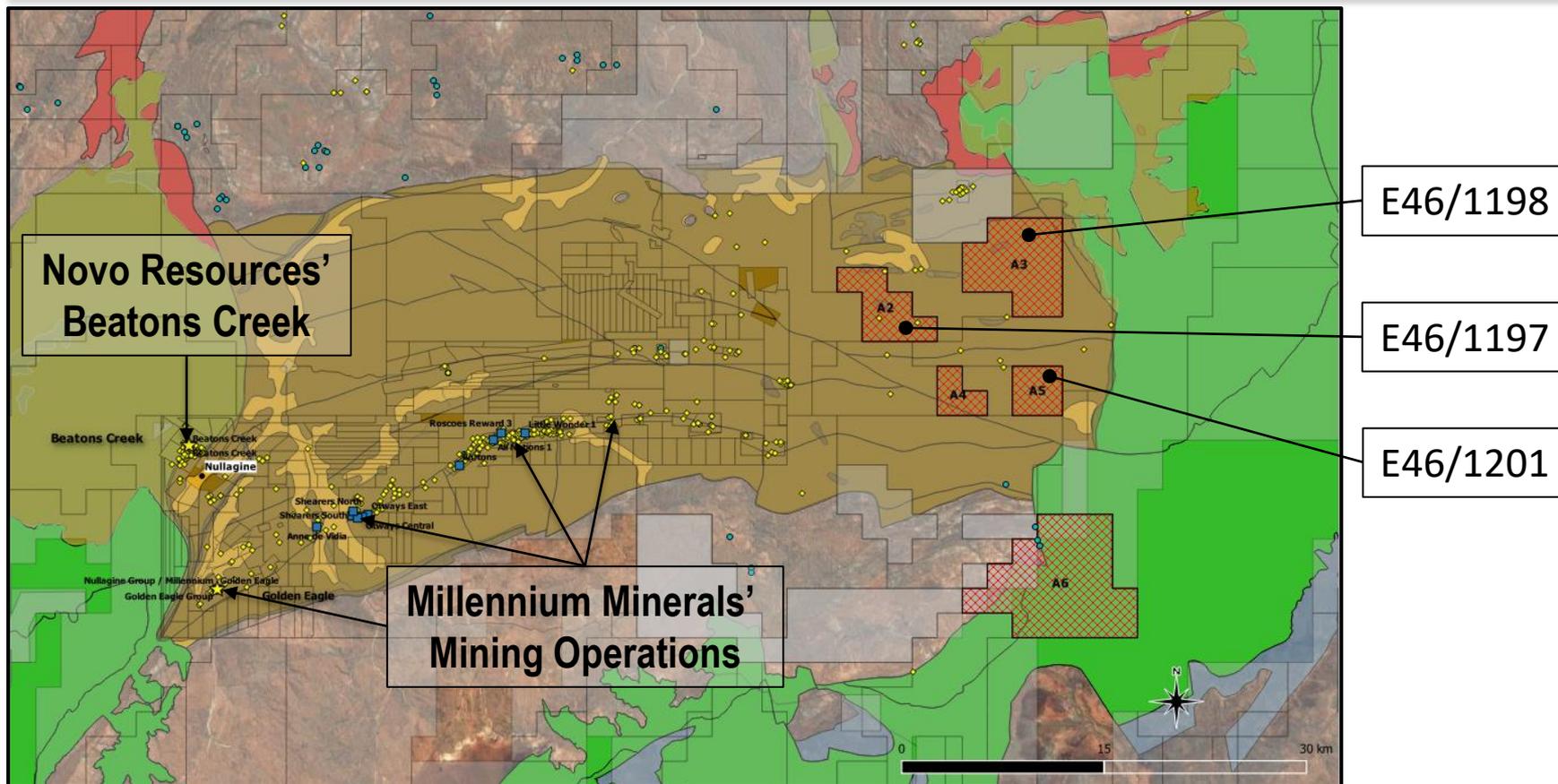
- March to September 2019, received 11 Prospecting Permits (S40E Permits) and executed 7 Prospecting Agreements with local prospectors.
- Prospecting focused on E46/1197, E46/1198, E46/1201 and E46/1200.
- Metal detecting is main method of prospecting.
- Final reporting including total nuggets, weights, GPS coordinates, field photos, to be provided to IZZ.
- IZZ receives work assessment credits to apply toward maintaining tenements.

## LEGEND

- Nugget Locations (blue triangles)
- Operating Mines (blue squares)
- Gold Prospects (yellow circles)
- Base Metal Prospects (cyan circles)
- Grid: 20x20km



# Mosquito Creek Area: Prospecting

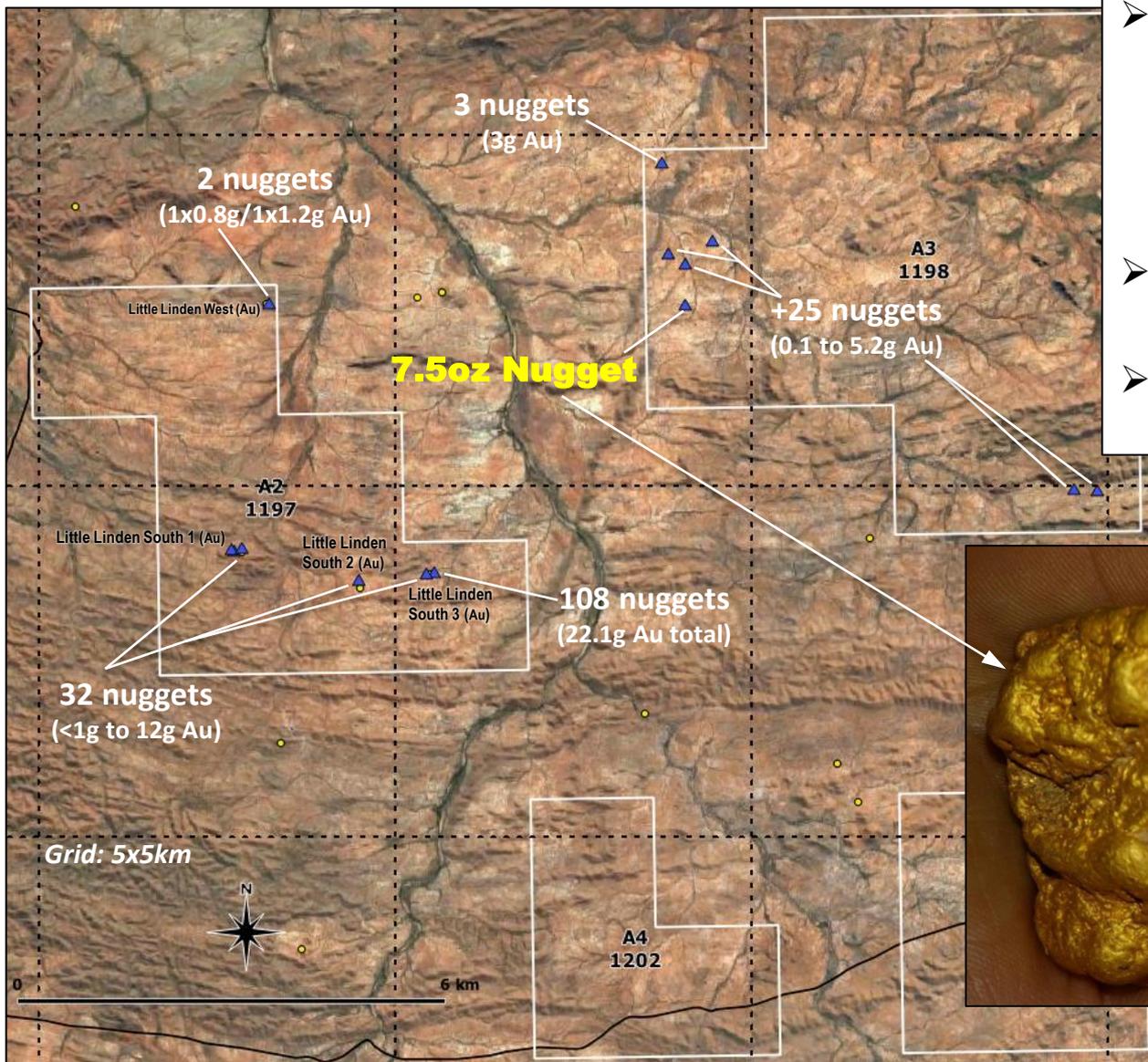


- Best prospecting success was in the eastern Mosquito Creek Formation.
- Multiple gold mines located in Mosquito Creek Formation to the west (Millennium Minerals).
- Novo Resources' Beatons Creek Project located along the western edge of the Mosquito Creek Formation near Nullagine.



# Mosquito Creek Area: Prospecting

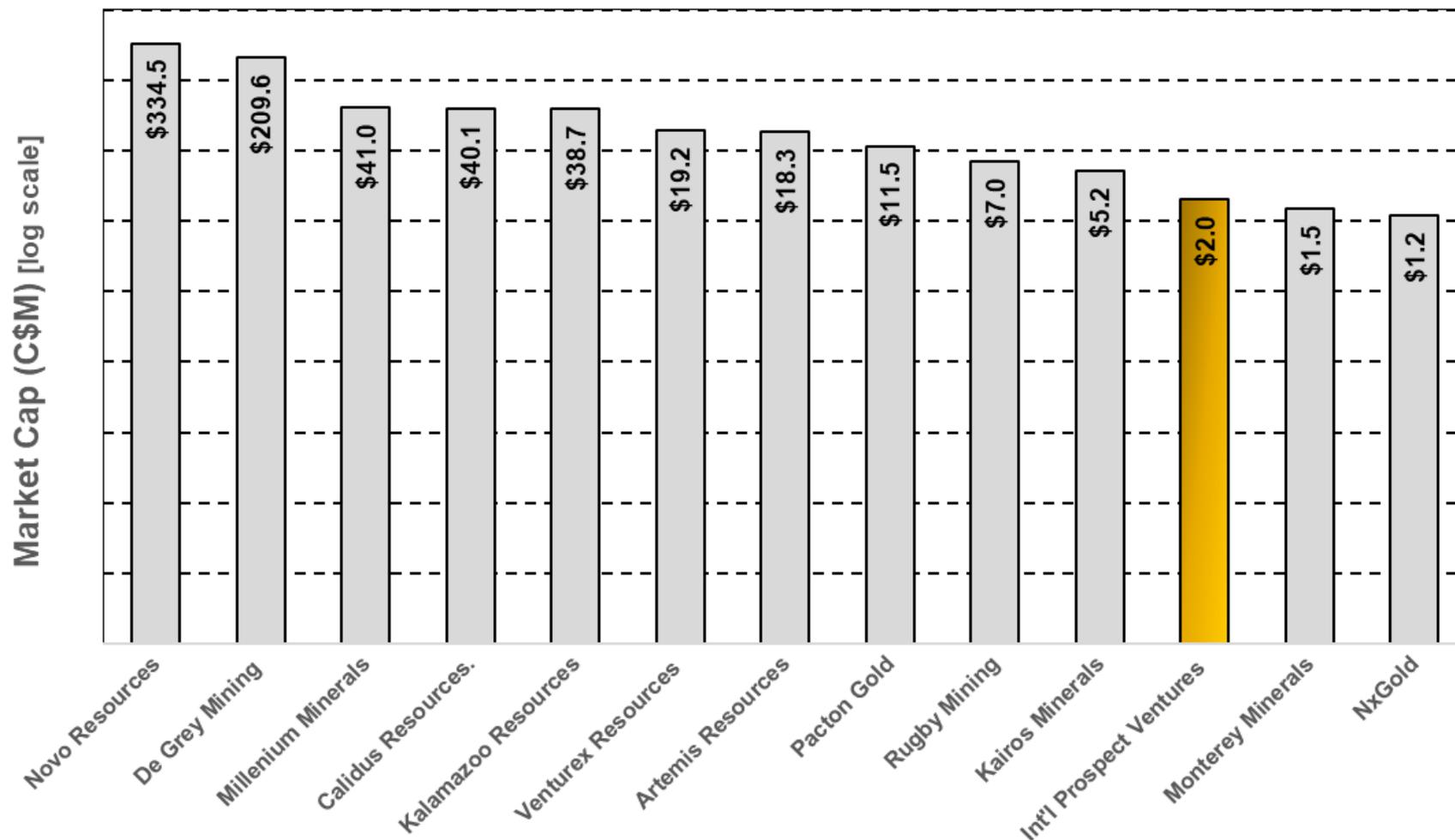
- Metal detectorists' reported gold nuggets found to date:
  - +171 nuggets from licences E46/1197 and E46/1198.
  - total 507 grams (~16 troy oz)
- Area underlain by gold-hosting Mosquito Creek Formation.
- Nuggets on E46/1197 found in areas of 4 known Au prospects.



~7.5 oz gold nugget  
(coin diameter is 28mm)



# Pilbara WA: Gold Companies





# Porcupine Miracle Gold Prospect: Canada

- 100% interest in the *Porcupine Miracle Gold Prospect*
- Made up of 9 mining claim cells (64 ha) located in Langmuir Township, Ontario, 30 km south of Timmins
- Phase I Exploration Program: Grid establishment; Magnetic, induced polarization & HLEM geophysical surveys (completed)
- Phase II Exploration Program: Property compilation; stripping, mapping, prospecting & sampling and diamond drilling (proposed)

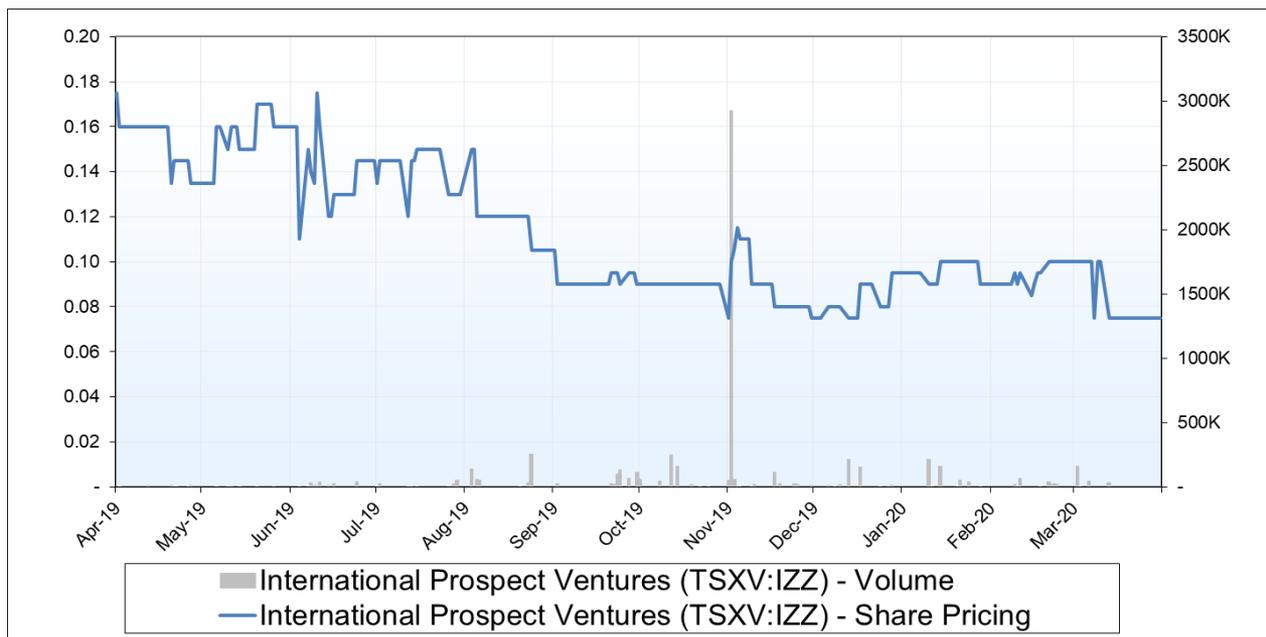


**\*Property available for Option\***



# Share Structure

IZZ Share Structure	
<b>Price</b> (April 3, 2020)	\$0.075
<b>52 Week Range</b>	\$0.07 - \$0.18
<b>Shares Outstanding</b>	27,103,128
<b>Market Cap</b>	\$2,032,735
<b>Options</b>	2,660,312
<b>Golden Valley Mines</b>	16.5%
<b>Management</b>	4.9%



# Directors and Management

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## **GLENN J. MULLAN (Chief Executive Officer, Director)**

Mr. Mullan holds a B.Sc. (Geology) from Concordia University and has 42 years of experience in the mining industry. Glenn is the President, CEO, and Chairman of Golden Valley Mines Ltd. As an independent prospector, Glenn assembled and acquired many mining prospects ranging from grass-roots ventures through advanced-stage projects. He was instrumental in assembling most of the properties comprising the exploration portfolio now explored by Golden Valley Mines and related companies in the Zed Zed Group. Glenn is also President of the Prospectors and Developers Association of Canada (PDAC).

## **DR. SCOTT JOBIN-BEVANS (Vice President Exploration, Director)**

Dr. Jobin-Bevans has +30 years in the mineral exploration business and almost 20 years of experience with public and private companies as an officer, director and technical advisor. Scott is the President & CEO of Caracle Creek International Consulting Inc., a geological and geophysical consulting group which he co-founded in 2001. He is a registered geoscientist with the Association of Professional Geoscientists of Ontario (APGO), an Adjunct Professor in the Department of Geology, Lakehead University and a certified Project Management Professional (PMP). Dr. Jobin-Bevans has a wide range of exploration experience in many commodities with expertise in base metals, magmatic sulphides (Ni-Cu-Co; PGEs), gold, silver, copper, vanadium, and LCT pegmatites. Scott served as the President (2010-2012) and a Director (2002-2010) of the Prospectors and Developers Association of Canada and is a Past President.

## **RICO DE VEGA (Chief Financial Officer)**

Mr. De Vega is a CPA, CA (Ontario), CPA (Illinois) with over 20 years of financial management and reporting experience. Mr. De Vega was previously Senior Manager, Finance and Investor Relations with First Quantum Minerals Limited and previously held Controller roles at various gold mining companies listed on the TSX with producing mines, exploration and development projects in Central and South America. Mr. De Vega is also Chief Financial Officer at Abitibi Royalties, Golden Valley Mines and Val-d'Or Mining.

# Directors and Management

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## **ANDREW PEPPER (Director)**

Andrew T. Pepper is president of Link Plan Management, the portfolio manager and operational business unit of Link Investment Management, a B2B2C software developer. Mr. Pepper holds the Certified Investment Management designation (CIM) and was an associate advising representative with Gryphon Investment Counsel (2011-2016). He was previously a founding partner of Windermere Capital and its predecessor firm, PepperWright Corporation (2004-2009). Mr. Pepper is also a director of Val-d'Or Mining Corporation, Abitibi Royalties and Cleghorn Minerals. Mr. Pepper is chairman of the Action Centre Foundation, former director of Canadian Royalties, current advisor and past president of the Montreal Racket Club, former director of the Quebec Arthritis Association, former director of the Cedars Cancer Institute and member of the Sarah Cook Fund advisory board.

## **DR. ROBERT I. VALLIANT (Director)**

Dr. Valliant holds an Honours BSc Degree in Geology from the University of Waterloo and a PhD in Economic Geology from the University of Western Ontario. He is President and a director of Tri Origin Exploration Ltd., previous Vice-President, Exploration of LAC Minerals Ltd., a director of Midland Exploration Inc., and a director of the Prospectors and Developers Association of Canada. Dr. Valliant has over 40 years of experience in the mining industry in Canada and internationally, including 25 years in Australia, where he was responsible for gold and base metal discoveries, and founding and listing public entities on the ASX.

## **DR. C. JENS ZINKE (Director)**

Dr. Zinke graduated as a Mining Engineer specializing in Geophysics. He obtained a Ph.D. in Geophysics from the University in Frankfurt, Germany, and completed post doctorate work with Stanford University in California, USA. Dr. Zinke was most recently the Vice President, Sales of Canadian Royalties, a company now majority-owned by Jilin Jien Nickel Industry Company Ltd. of China, but was previously a public company that traded on the Toronto Stock Exchange. During his tenure with Canadian Royalties, Dr. Zinke held various senior management positions including, Vice President Business Development and Concentrate Marketing and Chief Financial Officer. Dr. Zinke also sits on the Boards of various other junior mining companies.

# Contacts

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