



NUBIAN RESOURCES LTD. CORPORATE PRESENTATION JANUARY 2021

MARTIN WALTER
PRESIDENT AND CHIEF EXECUTIVE OFFICER

CAPITAL STRUCTURE

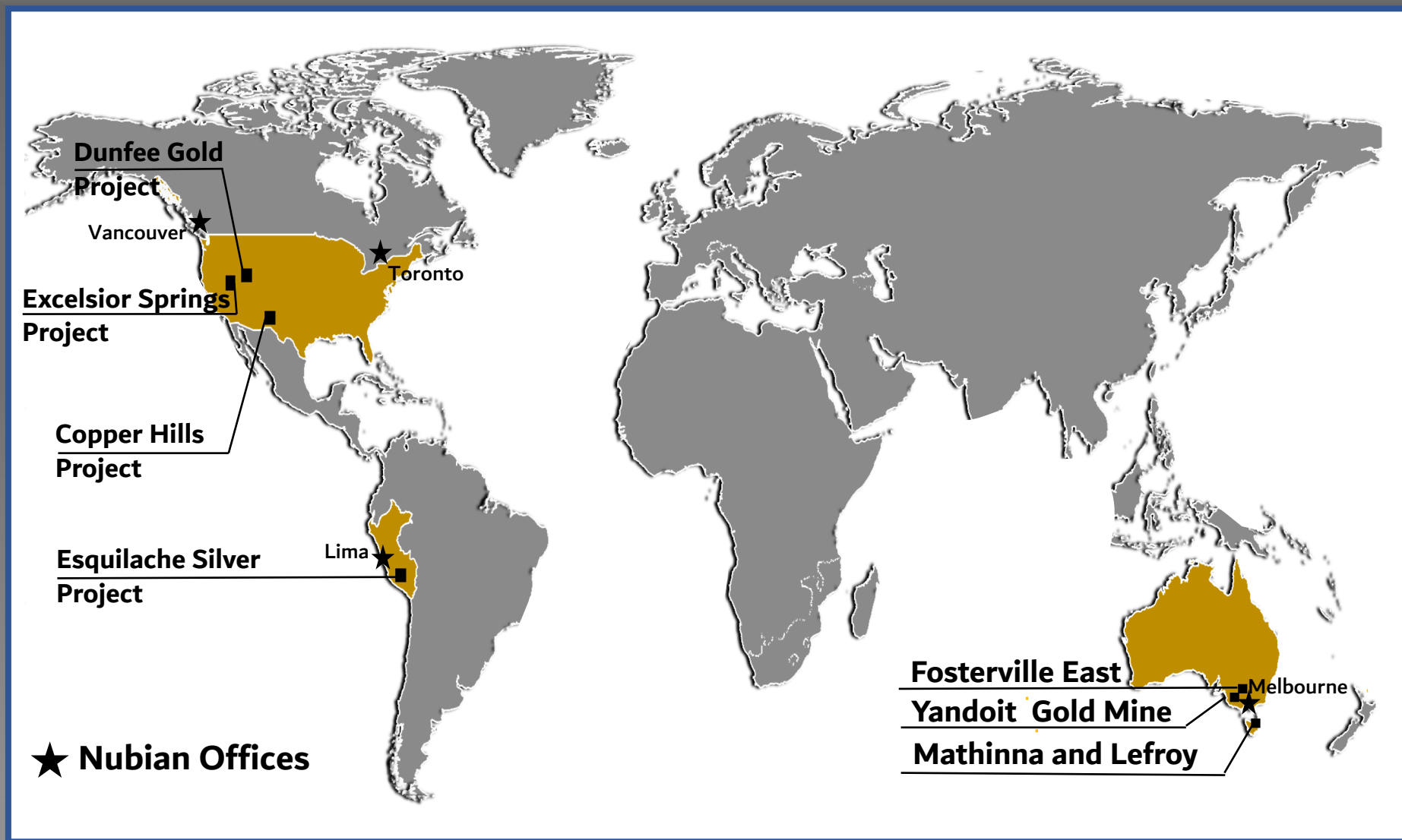
Common Shares	57,999,259
Warrants	12,770,816
Options	3,070,000
Fully Diluted	73,840,075
Institutional Holdings	34.6%
Insider Holdings	24.3%



Forward Looking Statement

Information set forth in this presentation contains forward-looking statements that are based on assumptions as of the date of this presentation. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Nubian Resources Ltd. ("Nubian") cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Nubian's control. Such factors include, among other things: risks and uncertainties relating to metal prices, changes in planned work resulting from weather, logical, technical or other factors, the possibility that results of work will not fulfill expectations and realize the perceived potential of Nubian's mineral properties, uncertainties involved in the interpretation of drilling results and other tests, the possibility that required permits may not be obtained in a timely manner or at all, risk of accidents, equipment breakdowns or other unanticipated difficulties or interruptions, the possibility of cost overruns or unanticipated expenses in work programs, the risk of environmental contamination or damage resulting from the exploration operations, the need to comply with environmental and governmental regulations and the lack of availability of necessary capital, which may not be available to Nubian on terms acceptable to it or at all. Nubian is subject to the specific risks inherent in the mining business as well as general economic and business conditions. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Nubian undertakes no obligation to publicly update or revise forward-looking information. Nubian does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation. For more information on Nubian, readers should refer to www.sedar.com for Nubian's filings with the Canadian securities regulatory authorities.

The Places **We Work**



Key Operational **Milestones**

Fully Funded 2021 Discovery Driven Work Programs

FOSTERVILLE EAST

- ❑ PROJECT WIDE GEOPHYSICAL SURVEYS
- ❑ DRILLING TO BEGIN FOCUSED ON HIDDEN GEOPHYSICAL STRUCTURES

YANDOIT

- ❑ COMPLETE DEEP PENETRATING GROUND RADAR (DPGR) SURVEY AND GEOCHEMICAL GRIDS TO GUIDE DRILLING PROGRAMS
- ❑ IMMEDIATELY START SHALLOW SURFACE DRILLING TO BUILD MINERAL RESOURCES AROUND CURRENT WORKINGS

TASMANIA

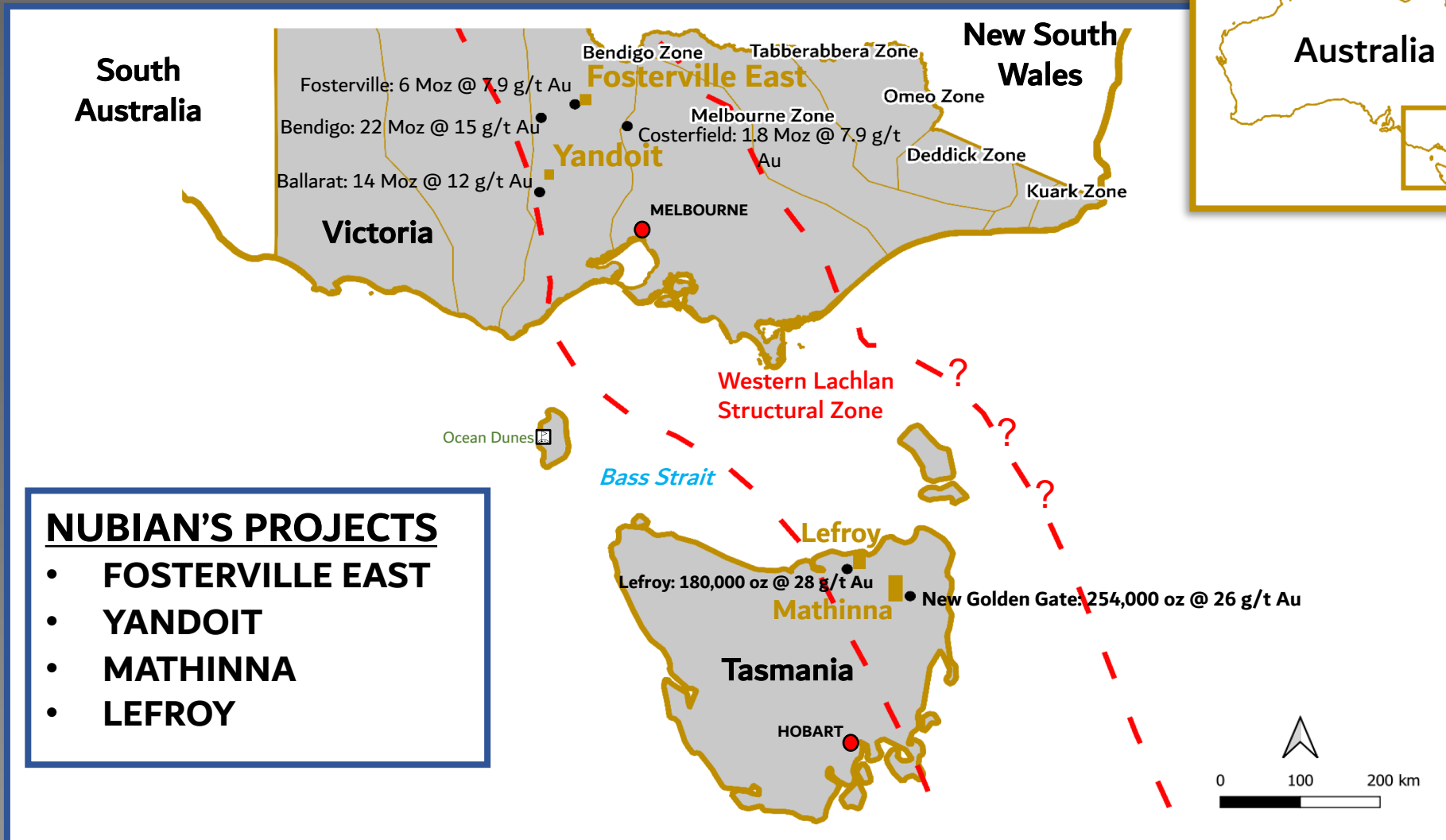
- ❑ NEAR TERM PRODUCTION POSSIBILITIES WITH RESPECT TO MINE TAILINGS
- ❑ DRILLING PROGRAMS, RESOURCE ESTIMATES AND INITIAL FEASIBILITY STUDIES

ESQUILACHE

- ❑ 3D MODELLING, DRILLING PERMITS AND DRILL PROGRAM
- ❑ UPDATE FEASIBILITY AND ENVIRONMENTAL IMPACT STUDIES
- ❑ FUNDING AND MINE PERMITTING

Australia's Lachlan Fold Belt

High Grade Gold Deposits



Victorian Goldfields

Next Door To Fosterville

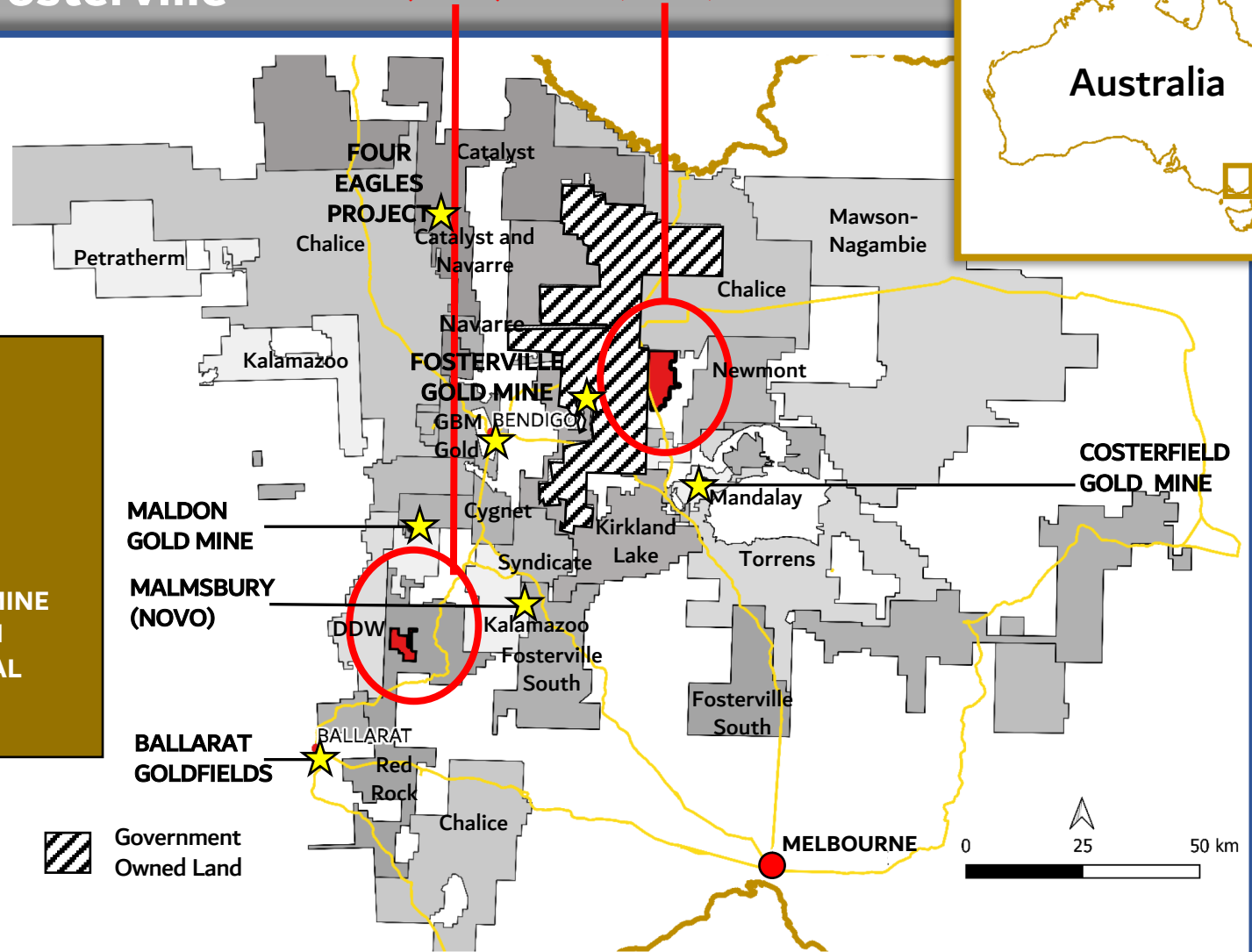
Yandoit
(NBR)

Fosterville
East
(NBR)



TWO GOLD PROJECTS IN VICTORIA

- FOSTERVILLE EAST
~10KM EAST OF
FOSTERVILLE GOLD MINE
- YANDOIT LOCATED IN
BENDIGO STRUCTURAL



Yandoit Gold Project

Goal To Increase Production Profiles

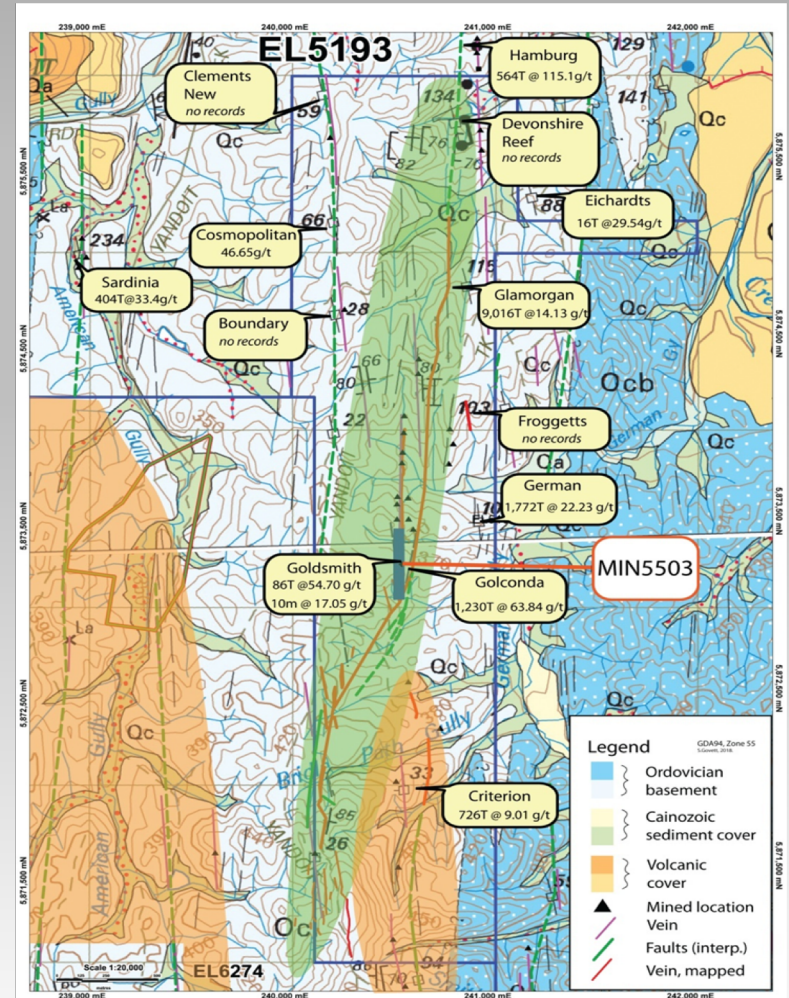
PLANS 2021

- ❑ CARRY OUT EXPLORATION DRILLING TO TEST MINERALIZATION BELOW AND ALONG STRIKE
- ❑ MAIDEN MINERAL RESOURCE ESTIMATE AND MOVE TOWARDS PRODUCTION
- ❑ CONTINUE CURRENT MINE DEVELOPMENT IN CONJUNCTION WITH DRILLING AND GEOPHYSICAL SURVEYS

GEOLOGICAL POTENTIAL

- ❑ TYPICAL HIGH GRADE GOLD ABOUT AN OUNCE PER TONNE OVER ONE TO TWO METRES
- ❑ TWO EXPLORATION LICENCES AND ONE MINING LICENCE COVER 8KM LONG N-S GOLD MINERALIZED CORRIDOR
- ❑ GOLD CORRIDOR DEFINED THROUGH AT LEAST 6 HISTORICAL AND CURRENT GOLD SHOWINGS, EXPLORATION PITS, GOLD REEF WORKINGS, SURFACE GOSSANS AND GOLD BEARING ALLUVIAL SANDS

NUMEROUS GOLD REEFS WITHIN PROJECT AREA



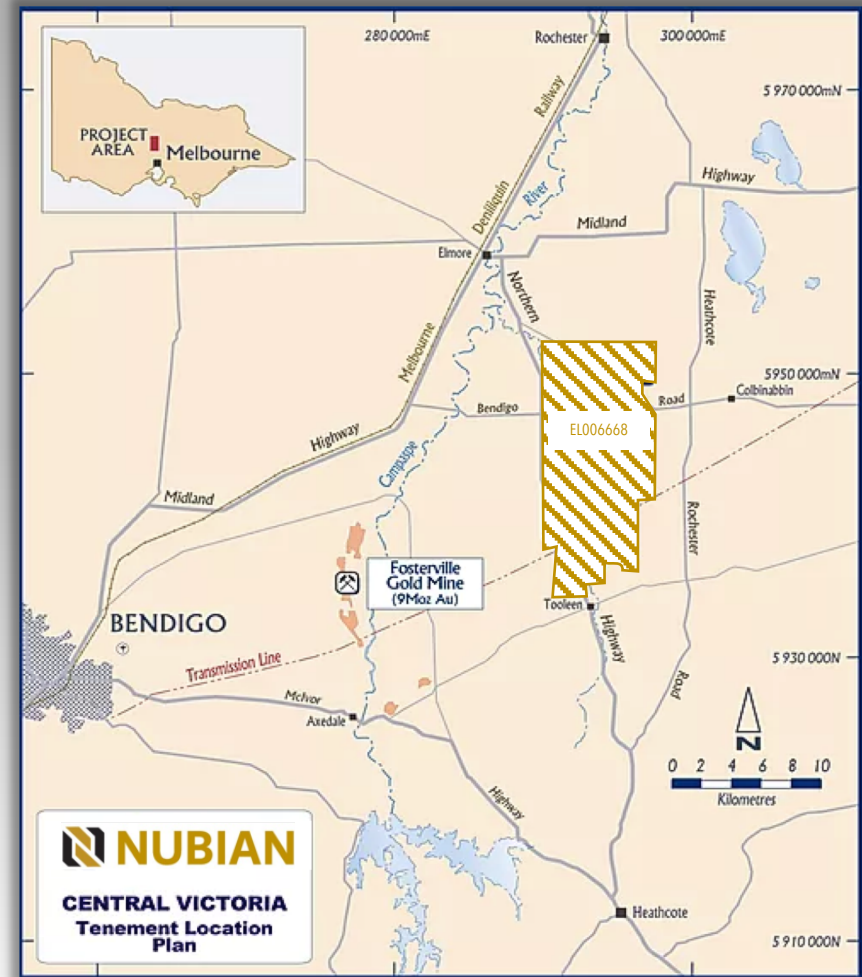
Fosterville East Gold Project

The Right Address – Adjacent To The World's Best

KEY TAKE AWAYS

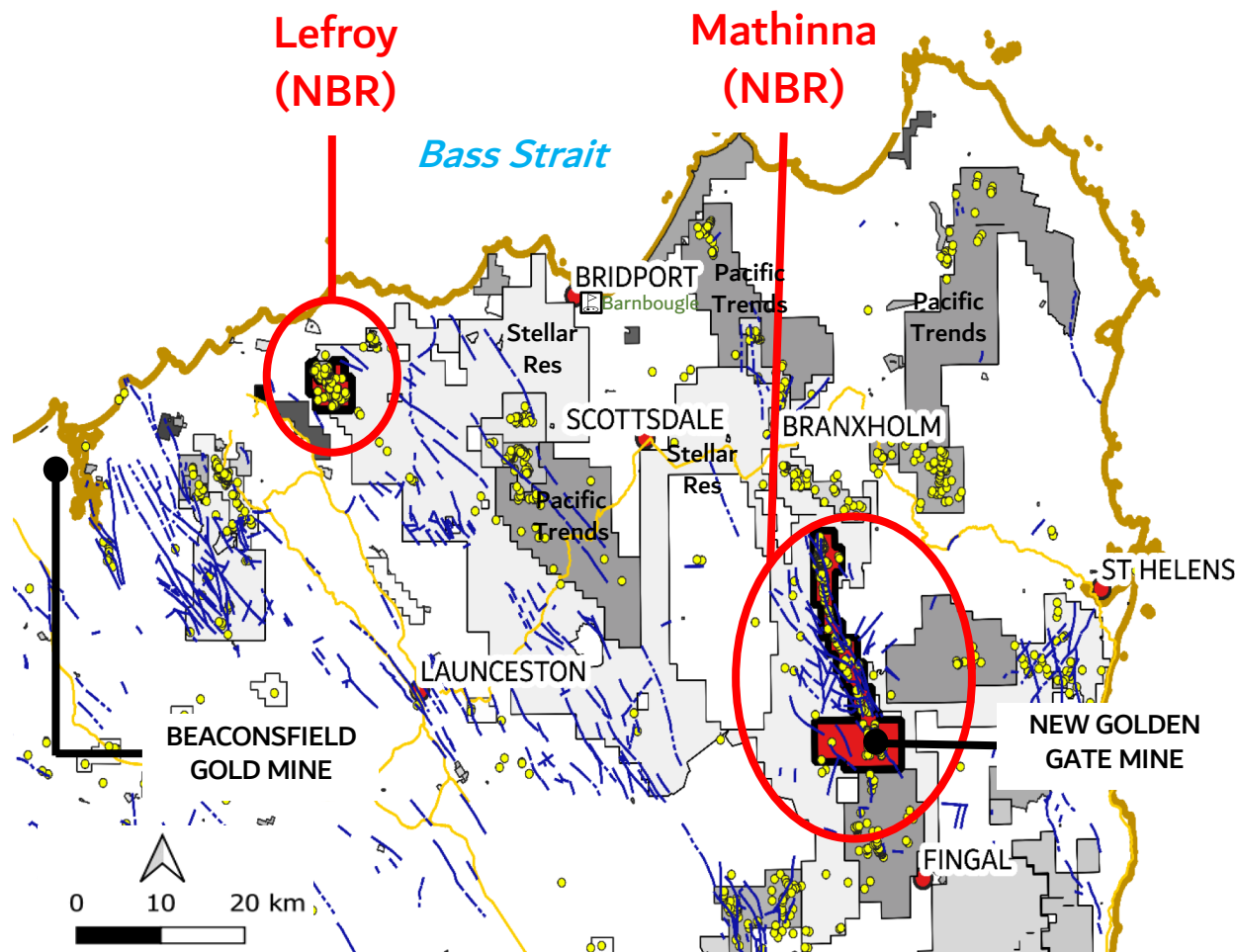
- IN PROLIFIC GOLD PRODUCING BENDIGO STRUCTURAL ZONE
- 10KM EAST OF FOSTERVILLE GOLD MINE (TSX:KL) AMONG THE WORLD'S HIGHEST-GRADE GOLD MINES
- EXPLORATION LICENCE IS LOCATED OVER HANGING WALL OF HEATHECOTE FAULT ZONE, IN AN ANALOGOUS POSITION TO FOSTERVILLE GOLD MINE
- DATA REVIEW AND AIRBORNE GEOPHYSICAL SURVEYS PLANNED
- DRILLING TO BEGIN EARLY 2021

Drilling Targets Undercover...



Mathinna and Lefroy In Tasmania

Two Solid Historical Gold Projects



PROLIFIC HIGH-GRADE MATHINNA GOLDFIELDS IN TASMANIA

- NEW GOLDEN GATE MINE
 - 254,000 oz AT AN AVERAGE GRADE OF 26g/t Au
- LEFROY GOLDFIELD
 - 180,000 oz AT AN AVERAGE GRADE OF 28g/t Au

Mathinna and Lefroy Gold Projects

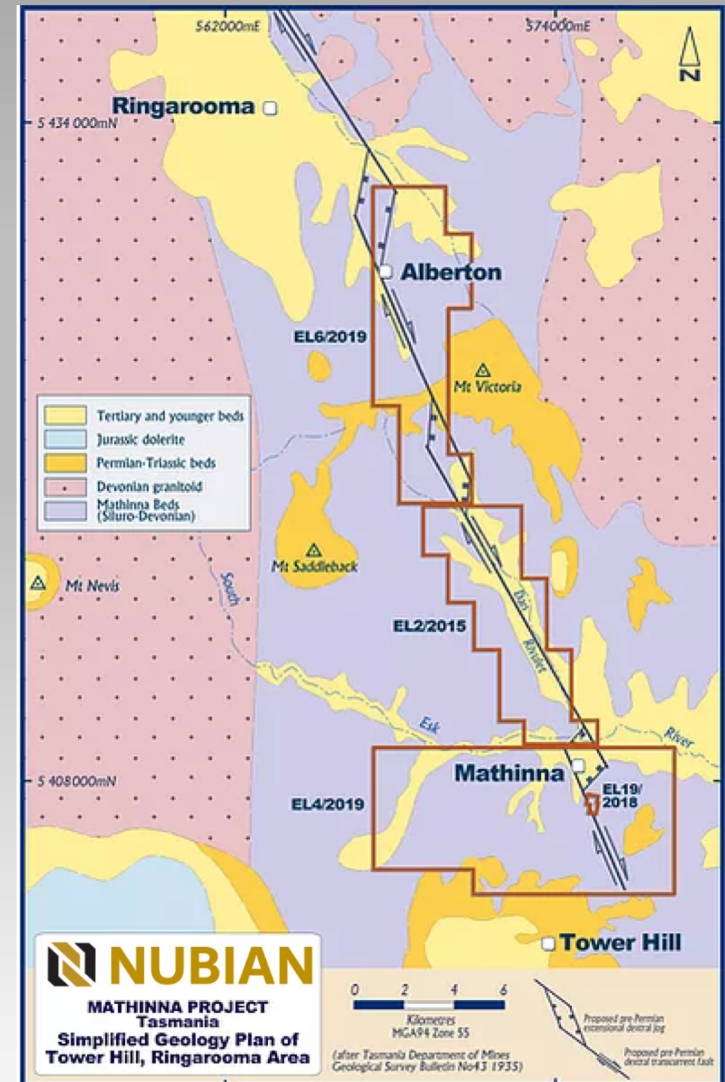
Focus On Drilling and Near Term Production Possibilities

PLANS 2021

- BEGIN DRILLING
- COMPLETE A DEVELOPMENT PLAN AND A FEASIBILITY STUDY

GEOLOGICAL POTENTIAL

- GOLDFIELDS HOST THICK SEQUENCES OF BEDDED FINE-TO MEDIUM-GRAINED QUARTZ RICH TURBIDITES WITH SHALE TOPS
- MULTIPLE SHALLOW, WIDE, AND HIGH GRADE DRILL INTERSECTIONS



Esquilache Silver Project

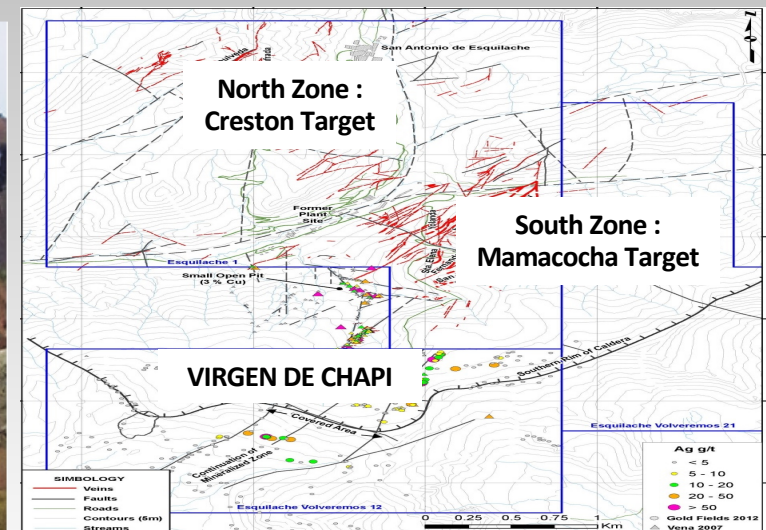
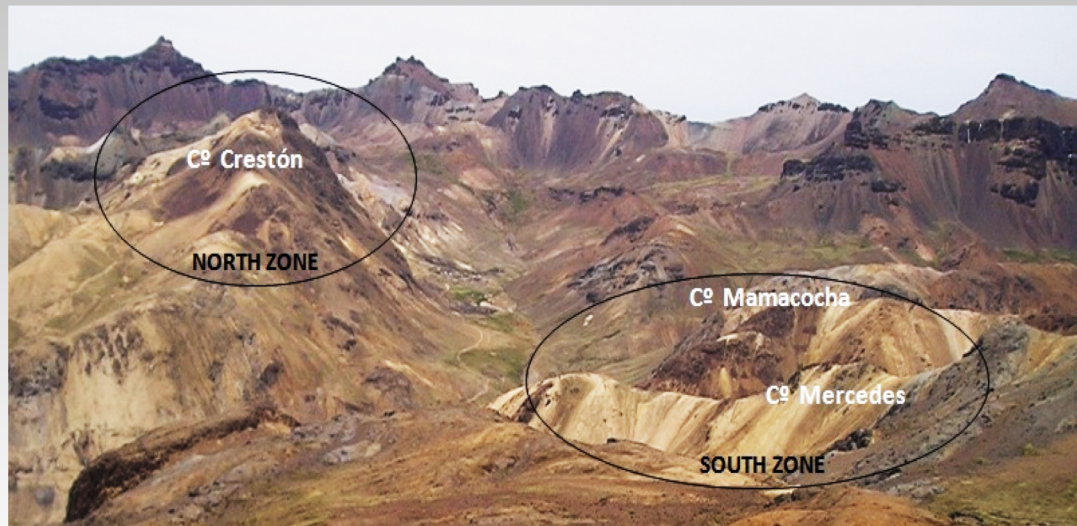
Well Positioned In The Peru-Bolivia Silver Belt



Esquilache Silver Project

Brownfields Mine Project

- HORSETAIL HIGH GRADE VEINS SUGGEST OPEN PIT POTENTIAL**
- CONCEPT TO PRODUCE THREE CONCENTRATE PRODUCTS: SILVER-LEAD CONCENTRATE, SILVER-ZINC CONCENTRATE AND COPPER-GOLD CONCENTRATE**
- NUMEROUS MINERALISED AREAS FOR ADDITIONAL DRILLING**
- 2015 DRILLING RESULTS: 24m of 131 g/t Ag, 0.4 g/t Au including 8.1m of 292 g/t Ag, 0.73 g/t Au and 13m of 167g/t Ag**



Esquilache **Business Plan**

Focus To Update Engineering and Add Mine Permits

SOCIAL/GOVERNMENT PERMITS

GOVERNMENT PERMITS

- INITIALLY, THE PROJECT WILL USE THE FORMALIZATION MINING LAW (DL. 1105) THAT WILL PERMIT A 350tpd OPERATION
- PARALLEL PERMITTING FOR LARGER OPERATIONS

SURFACE RIGHTS

- OBTAIN 10 YEAR (EXTENDABLE) AGREEMENTS WITH THE 4 SURFACE RIGHTS HOLDERS
- GOOD WORKING RELATION WITH ALL STAKEHOLDERS

ENGINEERING

MINING

- WASTE DUMPS
- PITS ON VEINS
- DECLINE ADDS TO QUICKLY ACCESS MINERALISED VEINS
- SIMPLE MINING AND STOPING METHODS USING GRAVITY

PROCESSING PLANT

- LEVER EXISTING CIVIL WORKS (FOUNDATION)
- LOW CAPEX AND SHORT IMPLEMENTATION TIME FRAME
- CHEAP FLOATATION EXTRACTION METHODS
- PRODUCE THREE MARKETABLE CONCENTRATES

GEOLOGY

BROWNFIELD

- LOW RISK RESERVES
- NUBIAN INVESTED \$1.0M AND COMPLETED THE PURCHASE OF 100% OF THE PROJECT IN 2020
- MULTIPLE NEAR SURFACE HIGH GRADE VEINS ALLOW FOR QUICK PAYBACK REVENUE

EXPLORATION

- MORE THAN 80 TARGETS IDENTIFIED TO INCREASE RESOURCES

PREVIOUSLY MINED

- SPANISH
- HOCHSCHILD
- DEL CASTILLO

Next 12 Months

Company Development Program Schedule

DEC 2020	■	BEGIN AUGER SOIL PROGRAM AT YANDOIT ✓
JAN 2021	■	COMPLETE PROJECT WIDE DEEP PENETRATING RADAR SURVEY AT YANDOIT ✓
FEB 2021	■	COMMENCE GEOPHYSICAL SURVEYS ACROSS FOSTERVILLE EAST
FEB 2021	■	BEGIN DIAMOND DRILLING AT YANDOIT GOLD PROJECT
FEB 2021	■	COMPLETE DATA REVIEW AT ESQUILACHE SILVER PROJECT IN PERU
MAR 2021	■	COMPLETE USA ASSET SPIN OUT AND DISTRIBUTE ATHENA SHARES
APR 2021	■	ANNOUNCE DRILLING RESULTS AT YANDOIT IN VICTORIA
APR 2021	■	APPLY FOR MINE PERMIT AT ESQUILACHE SILVER PROJECT IN PERU
MAY 2021	■	FINALIZE DRILL TARGETS AT FOSTERVILLE EAST GEOPHYSICAL PROGRAMS
JUN 2021	■	REPORT FIRST MINERAL RESOURCES AT YANDOIT IN VICTORIA
JUN 2021	■	BEGIN DRILLING AT FOSTERVILLE EAST IN VICTORIA
OCT 2021	■	PROPOSAL TO INCREASE MINING AND PROCESSING OF ORES AT YANDOIT
OCT 2021	■	RECEIVE MINE PERMITS FOR ESQUILACHE SILVER PROJECT
NOV 2021	■	UPDATE ENGINEERING, PERMITTING AND ENVIRONMENTAL STUDIES AT ESQUILACHE

Our Strategy

Exceptional Value Drivers

CORPORATE	DISCOVERY	DEVELOPMENT	PRODUCTION
<ul style="list-style-type: none"> FULLY FUNDED STRONG MANAGERS BEST MINING JURISDICTION TIGHTLY CONTROLLED OWNERSHIP SPIN OUT OF USA GOLD ASSETS 	<ul style="list-style-type: none"> DISCOVERY DRILLING AT FOSTERVILLE EAST AND YANDOIT MINE DEEP DRILLING TO FOCUS ON POSSIBLE PORPHYRY COPPER-GOLD SYSTEM AT DEPTH AT ESQUILACHE 	<ul style="list-style-type: none"> EXTEND UNDERGROUND DEVELOPMENT AT YANDOIT POSSIBLE NEW ACQUISITIONS IN PERU NEAR TERM MINE DEVELOPMENT AT ESQUILACHE 	<ul style="list-style-type: none"> SIGNIFICANT IMPROVEMENT IN YANDOIT PRODUCTION PROFILE MINE STUDIES AND POSSIBLE EARLY PRODUCTION FROM TAILINGS IN TASMANIA MINE PERMITS FOR ESQUILACHE

The Nubian Team

Head Office: Exchange Tower, 130 King St W, Toronto.

Contact Info: Info@nubianr.com

MARTIN WALTER

Director & CEO

Has 20 years' of mine geology operational experience on precious metal projects worldwide and served as CEO of a number of publicly listed junior mining companies those include Treasury Metals Inc. and Aquiline Resources Inc. Martin holds a BSc. Degree in Geology from the University of Ballarat, Australia and an MBA from the University of Toronto.

MARKUS JANSER

Chairman

Has 20 years' of experience as a senior executive and business consultant in private and offshore banking, finance and investment, project management, junior mining and exploration and property development.

CAMPBELL SMYTH

Director

Extensive experience in investment banking industry in both fund management and capital raising. Former fund manager with Lion Resource Management where he co-managed mining fund portfolios focused on TSX Venture and ASX listed junior resource companies. Mr. Smyth holds a Finance Degree from the University of Western Australia.

MATTHEW ANDREWS

Director

Mr. Andrews has extensive experience in the mining industry, focused on managing environmental and sustainability issues. He is current Vice President, Environment for Pan American Silver Corp. He is a Chemical Engineer who holds a Master's Degree in Environmental Management from the University of New South Wales.

DR. SCOTT JOBIN-BEVANS

Director

Has 30 years' experience in mineral exploration, mineral processing, and management and administration, with over 19 years public company experience. Dr. Jobin-Bevans is a registered geoscientist with the Association of Professional Geoscientists of Ontario (APGO) and was President of the Prospectors and Developers Association of Canada (PDAC) from 2010 to 2012.

LARRY TREADGOLD

Director

Has 40 years' experience as an extractive metallurgist and senior manager in gold and copper assets world-wide developing both green-field and brown-field sites bringing them to optimum capacity and profitability.

CAMPBELL WOSKETT

Technical Advisor

Has worked extensively in Australia and through SE Asia. He is the founder and director of Destiny Gold a junior mining company focused on mineral exploration in Fiji and other territories in the Pacific.

DAVID FYNN

Chief Financial Officer

Has 20 years' in private accounting practice and prior as a senior manager with KPMG in Canada and Ernst & Young in the United Kingdom and Saudi Arabia.

WILLIAM R. BROWN

GM South America

Has 25 years' experience in mineral exploration and development throughout Latin America, principally Peru, Brazil, Argentina and Colombia. Rick Brown has a degree in Geology from Curtin University in Western Australia and a MBA from Business School Sao Paulo in Brazil.

PHIL THOMAS

GM Australia

He is a Member of the Australian Institute of Geoscientists, a Director and member of the Australasian Institute of Mineral Valuers and Appraisers, and an accredited Certified Mineral Valuer. He has a Bachelor of Science degree in Geology from the Australian National University, a Master's Degree in Business with high distinction from Monash University.

ASHLEY MARTIN

Business Development

Has 12 years' of mining construction and development experience gained through positions with Guyana Goldfields and Treasury Metals. Mr. Martin holds a degree in Engineering and Construction from Curtin University, Western Australia.

MARK SAXON

Technical Advisor

Has 25 years experience in the mining industry. He is an experienced mining executive and current President and CEO of Medallion Resources Ltd. Mr. Saxon holds a Bachelor of Science in Geology from the University of Melbourne.