

CORPORATE OVERVIEW

Tembo Gold Corp. is a Canadian publicly listed mineral exploration company with a 100% interest in the Tembo Gold Project, a ~32 km² licence area adjacent to Barrick's >20Moz Bulyanhulu Gold Mine in Tanzania.

The Company has assembled a highly experienced team with a proven history of developing, financing, and operating mining projects in Africa. The Company's exploration strategy is to discover mineral resources as well as continue to look for additional opportunities that can bring value to the Company and shareholders.

PROJECT HIGHLIGHTS

~32km²
PROJECT AREA

 Tembo's project is in close proximity to six modern mining operations and a number of undeveloped large deposits.
 (within 40km of four multi-million oz deposits)

55,000+METRES DRILLED

Adjacent to the Bulyanhulu Gold Mine one of the giant gold deposits in the
Sukumaland Greenstone Belt with a
proven reserve of > 20 million ounces of
gold at an average ore grade of 15 g/t

INTERCEPTS UP TO 300g/t Au

 A northwest trending structure, host to Reef I extends from the adjacent Bulyanhulu Mine onto the Project, and Tembo has used the Bulyanhulu Mine geology as the project mineralization model to drive exploration programs.

WHY TEMBO

- Clear Endorsement & Transformational Partnership with World's Top Gold Miner, Barrick Gold Corp.
- Leverage to Barrick's Future Regional Success with Immediate Cash Payments
- Strategic Location with Highly Prospective Geology & Outstanding Early Results

STOCK INFO

Current share price:C\$0.175(Jan 31, 2023)52 week range:C\$0.15 - C\$0.30Issued & Outstanding:101,771,345Options:8,957,334Fully diluted:110,728,679

OPTIONS OUTSTANDING

5.15M @ C\$0.15 expiring July 27, 2023 885K @ C\$0.20 expiring July 27, 2023 1,550,334 @ \$0.15 expiring August 27, 2024 1,372,000 @ \$0.185 expiring September 1, 2024

OWNERSHIP

Management & Insiders (40%) Phoenix Gold Fund (11%) Concept Capital Gold Fund (13%) 49 North (8%) Barrick Gold Corp (5.5%)

investors@tembogold.com www.tembogold.com

TSX.V: TEM | FSE: T23A | OTCQB: TBGPF

BARRICK GOLD CORP. TRANSACTION HIGHLIGHTS

SALE OF SIX NON-CORE LICENSES TO BARRICK GOLD CORP.

IMMEDIATE BALANCE SHEET STRENGTH

Provides Tembo with a significant upfront cash payment to advance development of our core target areas

USD\$6M

UNLOCKING NEAR TERM VALUE

Barrick has committed to spending US\$9M on exploration efforts to define resources on the acquired concessions

USD\$9M

CAPTURING THE FUTURE UPSIDE VALUE

Barrick and Tembo have agreed to sliding scale contingent payments based on resource definition milestones on the acquired concessions

up to **USD\$45M**

MAIDEN RESOURCE DEVELOPMENT GOAL

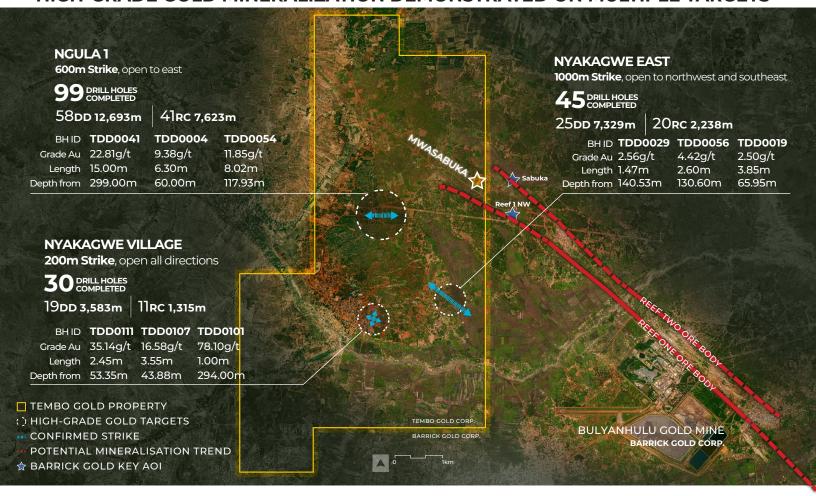
H1 - H2 2023 FIRST PASS RESOURCE DRILL PROGRAMMES

Commence drilling on new targets using diamond drilling to determine structure and geology and progress the programs close-spaced RC and DD resource drilling as results warrant

Q2 2023 ORE RESOURCE MODELING

Develop wireframe models and commence resource determination as drill results justify

HIGH-GRADE GOLD MINERALIZATION DEMONSTRATED ON MULTIPLE TARGETS



LEADERSHIP

David Scott - President, CEO & Director Simon Benstead - CFO, VP Business Development & Director Marc Cernovitch - Director Frank Hoegel - Director
Paul Magege - Country Manager
Hendrik Meiring - Exploration Manager