



## DEVELOPING A GOLD RESOURCE ADJACENT TO BARRICK'S >20M oz BULYANHULU GOLD MINE IN TANZANIA

### CORPORATE OVERVIEW

Tembo Gold Corp. is a Canadian publicly listed mineral exploration company with a 100% interest in the Tembo Gold Project, a ~32 km<sup>2</sup> 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

**~32km<sup>2</sup>**  
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 1 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.

3° 11' 24.246" S, 32° 25' 41.214" E  
Diamond Drilling at Tembo's Ngula 1 Exploration Target

#### Latest News

31 January 2023 - Tembo Announces Further Positive Results from the Ngula 1 Diamond Drilling Programme

### 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\$0.30

Issued & Outstanding: 101,771,345

Options: 8,957,334

Fully diluted: 110,728,679

**Market Cap** **~C\$20.4M**

**Cash** **~C\$4.0M**

#### 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%)

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

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## 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

### NGULA 1

600m Strike, open to east

99 DRILL HOLES COMPLETED

58DD 12,693m | 41RC 7,623m

BH ID	TDD0041	TDD0004	TDD0054
Grade Au	22.81g/t	9.38g/t	11.85g/t
Length	15.00m	6.30m	8.02m
Depth from	299.00m	60.00m	117.93m

### NYAKAGWE VILLAGE

200m Strike, open all directions

30 DRILL HOLES COMPLETED

19DD 3,583m | 11RC 1,315m

BH ID	TDD0111	TDD0107	TDD0101
Grade Au	35.14g/t	16.58g/t	78.10g/t
Length	2.45m	3.55m	1.00m
Depth from	53.35m	43.88m	294.00m

### NYAKAGWE EAST

1000m Strike, open to northwest and southeast

45 DRILL HOLES COMPLETED

25DD 7,329m | 20RC 2,238m

BH ID	TDD0029	TDD0056	TDD0019
Grade Au	2.56g/t	4.42g/t	2.50g/t
Length	1.47m	2.60m	3.85m
Depth from	140.53m	130.60m	65.95m

- TEMBO GOLD PROPERTY
- HIGH-GRADE GOLD TARGETS
- CONFIRMED STRIKE
- POTENTIAL MINERALISATION TREND
- BARRICK GOLD KEY AOI

0 1km

## 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