



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

3° 11' 24.246" S, 32° 25' 41.214" E  
Diamond Drilling at Tembo's Ngula 1 Exploration Target  
See Tembo Gold September 13, 2022 News Release

### 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.

### THE TEMBO GOLD PROJECT

**~32km<sup>2</sup>**  
PROJECT AREA

**50,000+**  
METRES DRILLED

INTERCEPTS UP TO  
**300g/t Au**

### ESTABLISHED & SAFE AFRICAN MINING REGION

- Six modern mining operations and a number of undeveloped large deposits
- Significantly improved infrastructure
- Strong gold endowment
- Granite greenstone terrane with well understood geological parallels worldwide

### 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\$0.20** (Oct 28, 2022)

52 week range: C\$0.15 - C\$0.35

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**

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## NGULA 1

600m Strike, open to east

**76** DRILL HOLES COMPLETED | 35DD 7,623m | 41RC 7,952m

| BH ID      | TDD0041  | TDD0004 | TDD0054 |
|------------|----------|---------|---------|
| Grade Au   | 22.81g/t | 3.13g/t | 8.17g/t |
| Length     | 15.00m   | 35.9m   | 11.05m  |
| Depth from | 299.00m  | 41.00m  | 116.95m |

## NYAKAGWE VILLAGE

200m Strike, open all directions

**26** DRILL HOLES COMPLETED | 15DD 2,916m | 11RC 1,315m

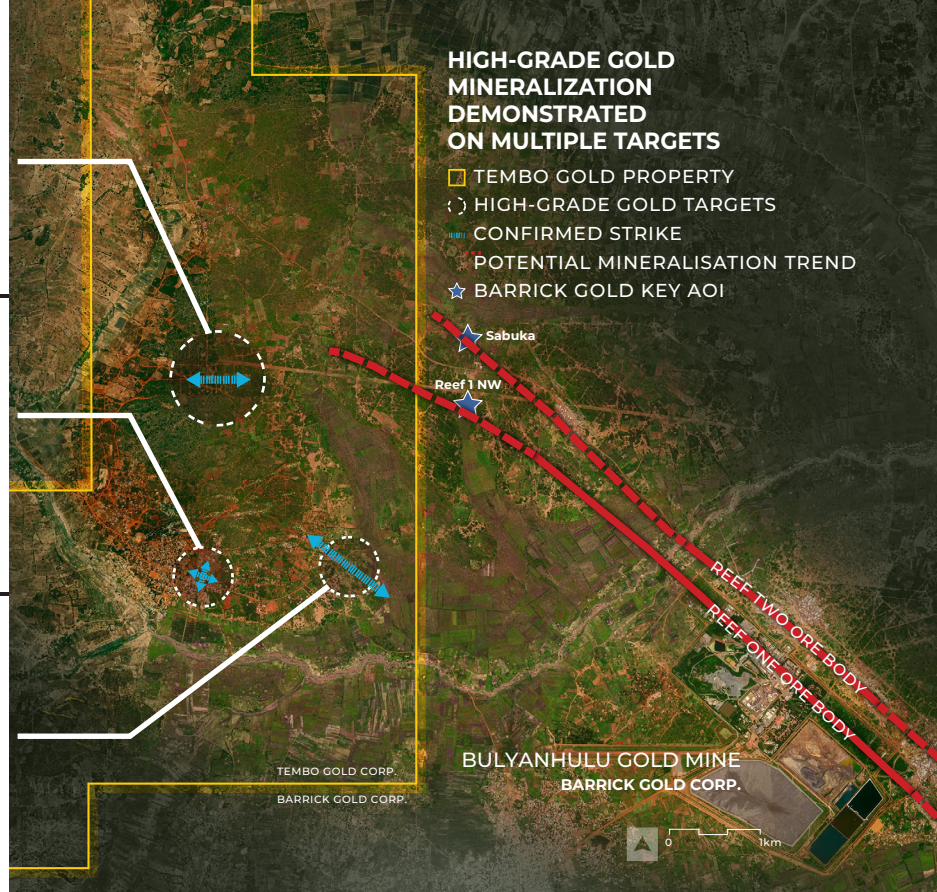
| BH ID      | TDD0111  | TDD0107  | TDD0101  |
|------------|----------|----------|----------|
| Grade Au   | 35.14g/t | 16.58g/t | 78.10g/t |
| Length     | 2.45m    | 3.55m    | 1.00m    |
| Depth from | 53.35m   | 43.88m   | 294.00m  |

## NYAKAGWE EAST

1000m Strike, open to Northwest and Southeast

**43** DRILL HOLES COMPLETED | 23DD 6,924m | 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  |



## HIGH-GRADE GOLD MINERALIZATION DEMONSTRATED ON MULTIPLE TARGETS

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

## 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

## LEADERSHIP

**David Scott - President, CEO & Director**

Over 40 years of African exploration and mining experience with 22 years in Tanzania

Former Technical Services Manager for Barrick Gold's subsidiary Kahama Mining Corporation

BSc, Geology from the University of the Witwatersrand; M.Sc. from Stellenbosch University; Registered Professional Natural Scientist (Pr. Sci. Nat.) and Fellow of the Geological Society of South Africa

## MAIDEN RESOURCE DEVELOPMENT GOAL

### Q2 - Q4 2022

#### FOLLOW-UP DRILL PROGRAMME

Extend drilling along strike and downdip, follow-up exceptional intersections, e.g. TDD0041: 22.81g/t Au/15.00m/from 299.00m

### 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



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