



**STELLAR**  
AFRICAGOLD

# EXPLORING GOLD IN AFRICA

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TSX-V : SPX

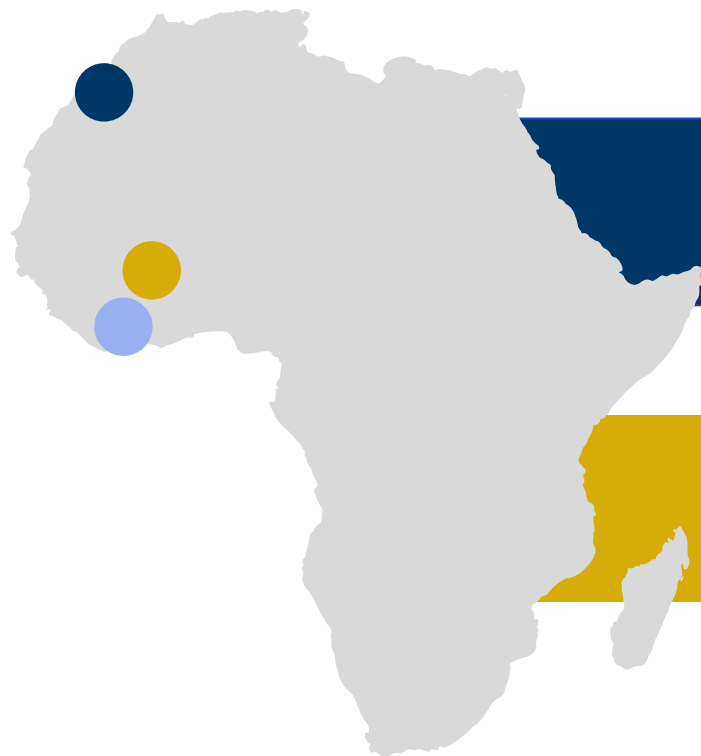
CORPORATE PRESENTATION  
JANUARY 2023

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# STELLAR AFRICAGOLD AT A GLANCE

*With a history of delivering gold discoveries, the board members and management team are focusing on the exploration of the **Tichka Est Gold Project** in Morocco and expanding activities in Mali and Côte d'Ivoire. In Q1 2023, Stellar **will focus on the mapping and preparation of a new drill program at Tichka Est Gold Project in Morocco.***



## Tichka Est Gold Project, MOROCCO

Seven permits covering an area of 82 km<sup>2</sup>, approx. 80km SSW of Marrakech, Morocco

## Namarana Gold Project, Mali

Single exploration permit covering an area of 52 km<sup>2</sup> exploration permit, Mali

*Stellar also acquired three exploration permits (pending) in Côte d'Ivoire*

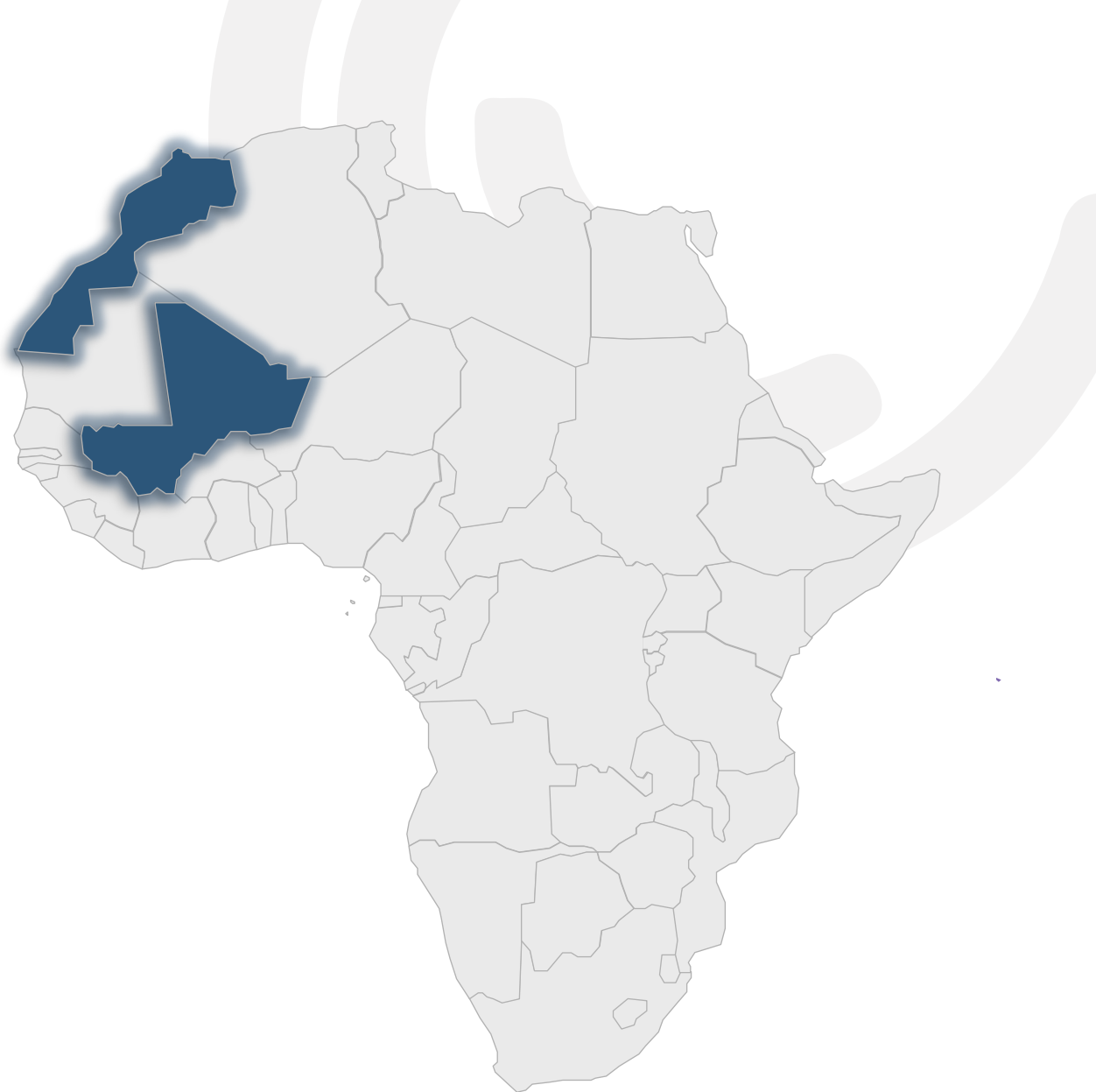
# ACTIVITIES

## COMPANY ACQUISITIONS

Following completion of the sale of Balandougou assets in Guinea in October 2019, Stellar AfricaGold assembled an impressive exploration land position in Morocco and in Mali:

- Earn-in with Office Nationale des Hydrocarbures et des Mines (ONHYM) to acquire **90% Interest in Tichka Est gold project** in Morocco ; ONHYM being a government owned body in charge of the promotion of mineral resources projects in Morocco.
- Award of **Namarana exploration permit** in Mali to Stellar Pacific Mali SARL, 100% owned by Stellar AfricaGold Inc.

The company also holds pending exploration permits in Côte d'Ivoire via two local subsidiaries Birimian Geology Exploration (Biringex) SARL and Aucrest SARL.

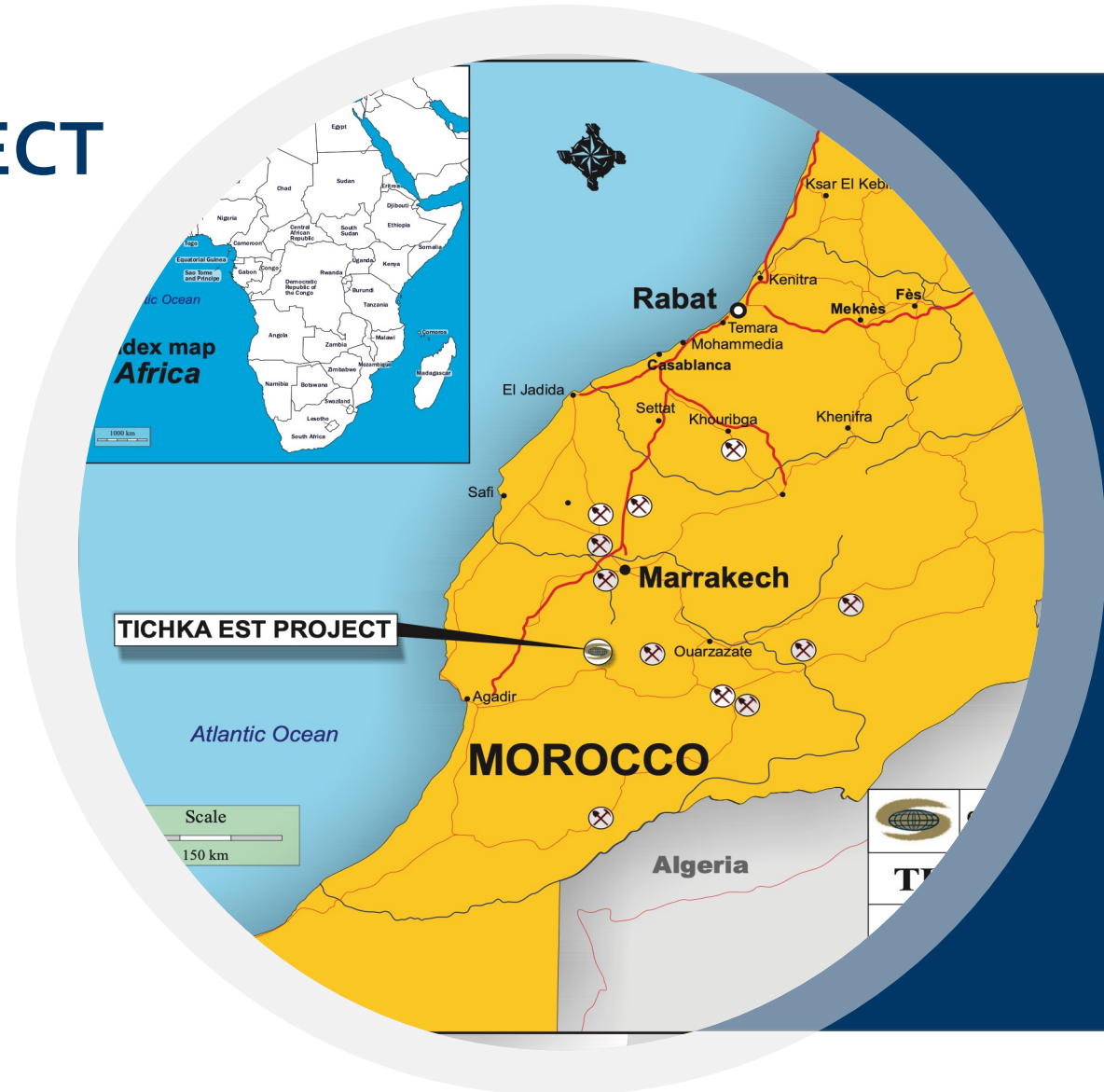




# MOROCCO

## TICHKA EST GOLD PROJECT

Stellar signed an Exploration Earn-out Agreement to explore and develop the gold and multi-elements potential of the ***Tichka Est Project*** in the Occidental High Atlas area in Morocco and acquire 90% interest in the project.



## MOROCCO, AMONG TOP MINING JURISDICTIONS (\*)

**Investment Attractiveness Index**

**1<sup>st</sup> in Africa 8<sup>th</sup> Worldwide**

**Socio Economic Agreement**

**1<sup>st</sup> in Africa 2<sup>nd</sup> Worldwide**

**Policy Perception Index**

**1<sup>st</sup> in Africa 2<sup>nd</sup> Worldwide**

**Taxation Regime**

**1<sup>st</sup> in Africa 5<sup>th</sup> Worldwide**

# TICHKA EST GOLD MINERALIZATION

## • ZONE A

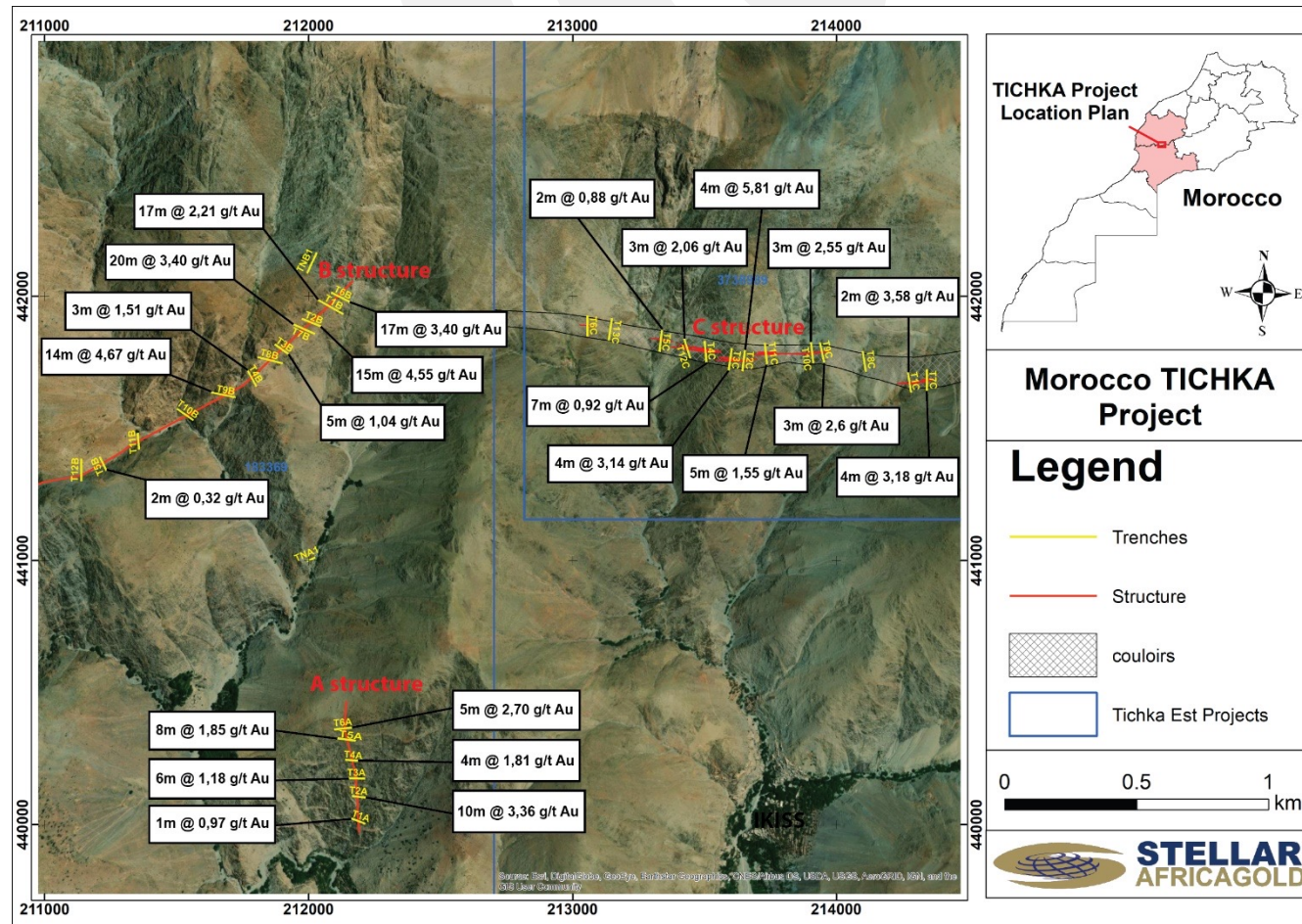
- N350° trending gold structure extending **over 400 meters along strike** in a shear zone at the contact of a dolerite dyke and a schist unit. The zone is injected by diorite intrusions (including sills and dykes). The mineralisation is found in quartz-ankerite veins and veinlets.

## • ZONE B

- N80° trending gold structure extending **over two-kilometer along strike**. Recent exploration works showed that Gold mineralisation is intrinsically linked to diorite intrusions at and around Zone B.

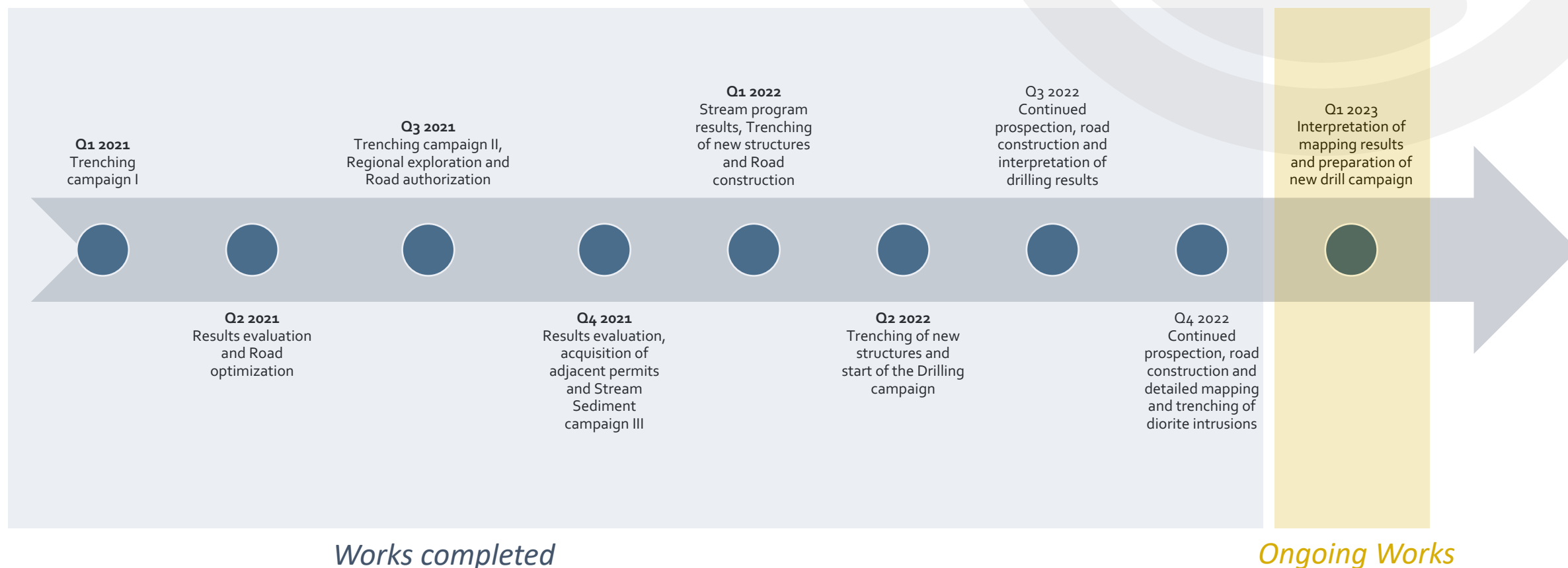
## • ZONE C

- E-W trending gold structure extending **over two kilometer along strike** hosted in a very broken and deformed schist unit. Gold mineralisation is intrinsically linked to diorite intrusions at and around Zone C.



# TICHKA EST WORK PROGRAM

The *Independent Technical Report\** completed in Q4 2020 recommends a 3-phase exploration program totaling **US\$ 2,080,725**.



\* signed by QP Mr Benoit M Violette, P.GEO.

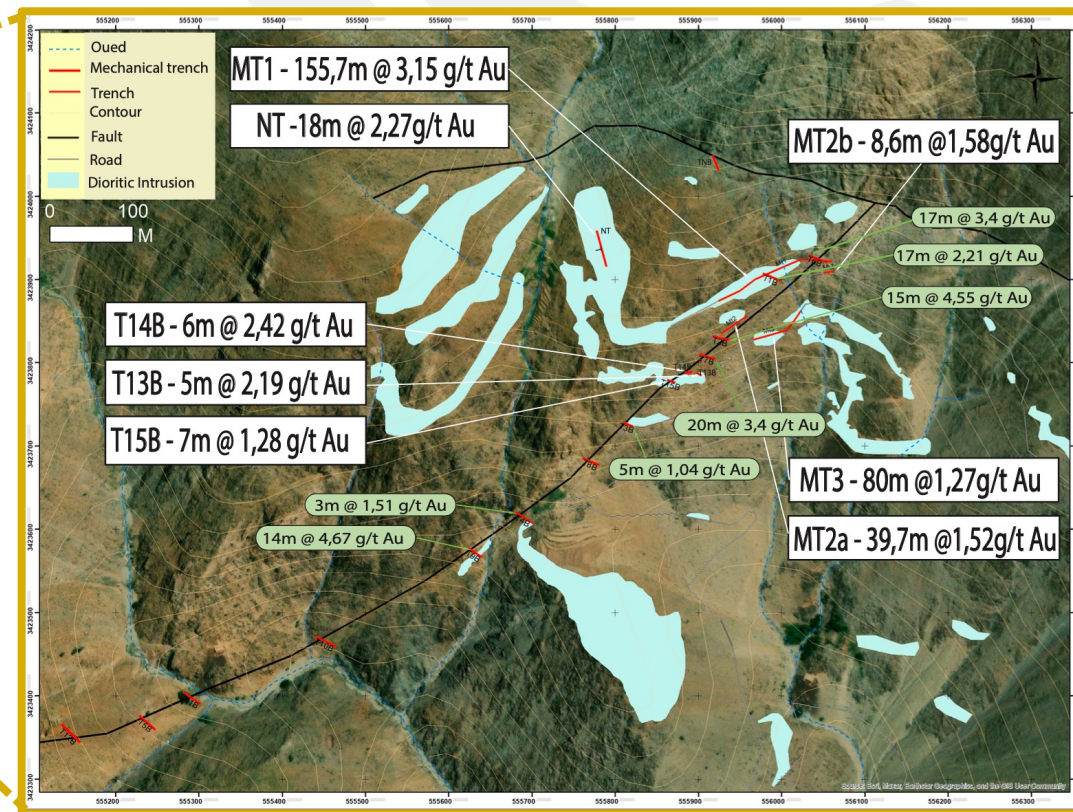
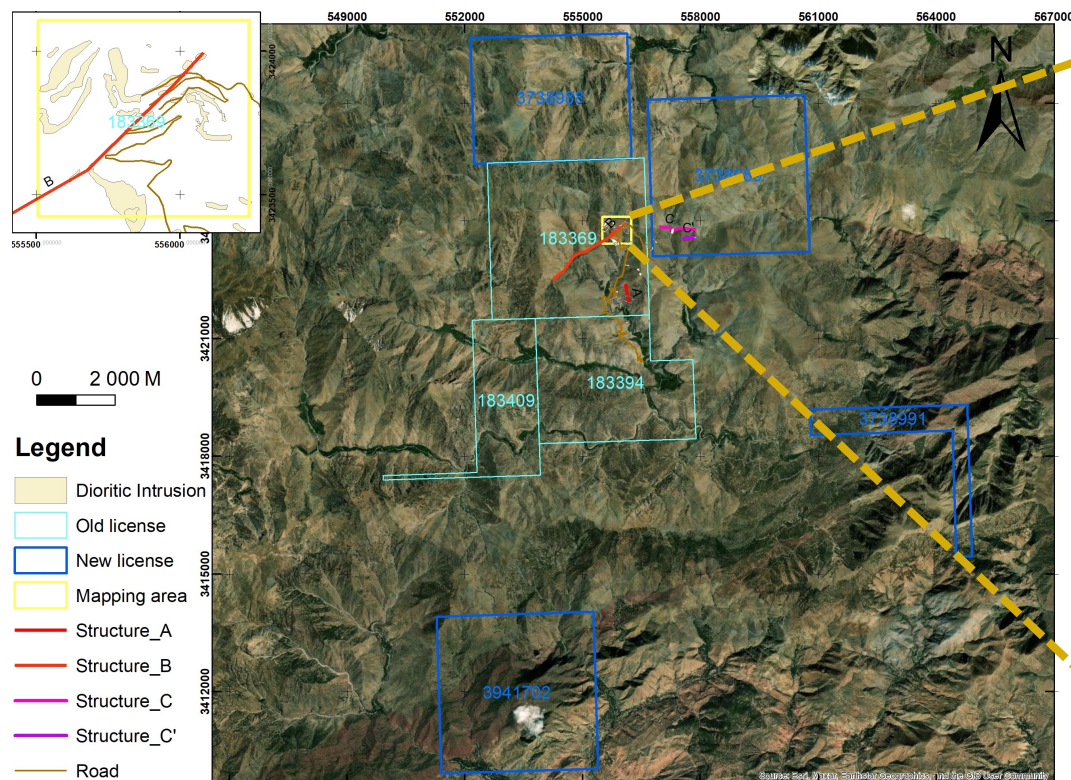
# TICHKA EST

## EXPLORATION HIGHLIGHTS

- At Zone B, the most advanced exploration target, Stellar recently announced the discovery of gold mineralisation in subparallel horizontal structures associated to diorite intrusions (Mechanical Trenches MT1, MT2 and MT3).
- In the surrounding of Zone B, the mapping of surface diorite intrusions from the opposite side of the mountain (to the north-West) shows a symmetric trend; follow-up trenching led to the discovery of high gold grade and continuity (Trench NT).
- Significant Assay Results:
  - Mechanical Trench MT2a/b : **1.52 g/t Au over 39.7 meters** and **1.58 g/t Au over 8.6 meters**
  - Mechanical Trench MT3 : **1.27 g/t Au over 80 meters**
  - Trench NT : **2.27 g/t Au over 18 meters**
  - Trench TB13 : **2.19 g/t Au over 5 meters**
  - Trench TB14 : **2.42 g/t Au over 6 meters**
  - Trench TB15 : **1.28 g/t Au over 7 meters**
- The North-West and South-East zones in the vicinity of Zone B warrant an immediate extension of diorite intrusions and potential gold discoveries (See Figure 2 below).
- Zones A, C and C' are also characterized by the presence of Diorite intrusions; these zones will be mapped, trenched, and sampled (see Figure 1 below).



# TICHKA EST EXPLORATION HIGHLIGHTS





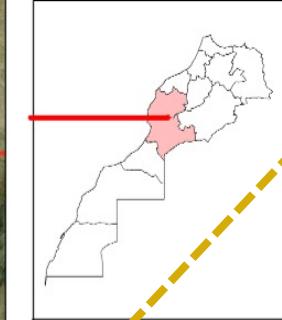
# TICHKA EST

## PHOTO OF THE MECHANICAL TRENCH GRADING 3.5 G/T OVER 155.7 METERS





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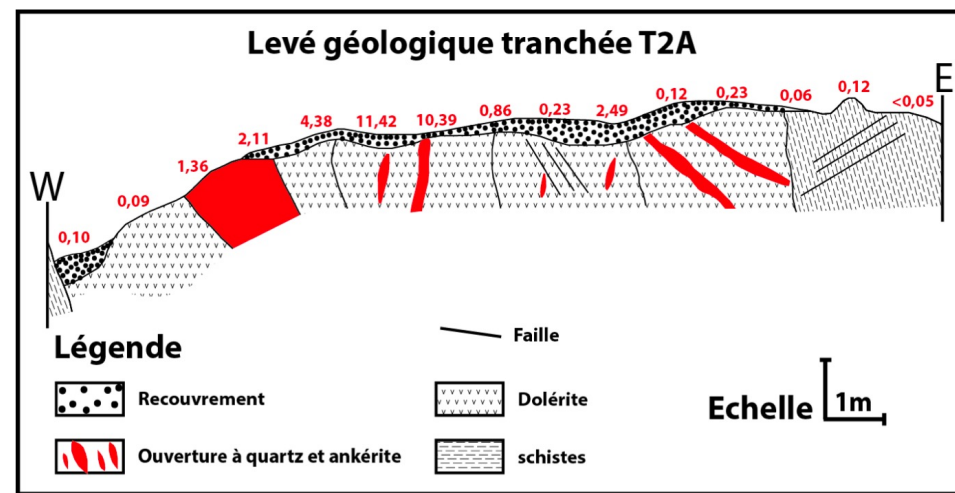
# TICHKA EST ZONE A BEST TRENCH RESULTS

- **Best Trench results**

- Trench 1A: 0.97 g/t Au over 1 meters
- Trench 2A: 3.36 g/t Au over 10 meters
- Trench 3A: 1.18 g/t Au over 6 meters
- Trench 4A: 1.80 g/t Au over 4 meters
- Trench 5A: 1.85 g/t Au over 8 meters
- Trench 6A: 2.70 g/t Au over 5 meters

- **Next step**

- Trenching extension program and first drill campaign under preparation pending road access.





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# TICHKA EST

## ZONE B BEST RESULTS

- **Best Trench results**

- Trench 1B: **2.21 g/t Au** over **17 meters**
- Trench 2B: **4.55 g/t Au** over **15 meters**
- Trench 3B: **1.04 g/t Au** over **5 meters**
- Trench 4B: **1.51 g/t Au** over **3 meters**
- Trench 6B: **3.4 g/t Au** over **17 meters**
- Trench 7B: **3.40 g/t Au** over **20 meters**
- Trench 9B: **4.67 g/t Au** over **14 meters**
- **3.5 g/t over 155.7 meters** - deep mechanical trench.

- **Best Drill Results** (20 RC holes totaling 1,182 meters )

- 3.71 g/t over 9 meters
- 3.03 g/t over 6 meters
- 3.30 g/t over 4 meters

- **Next step**

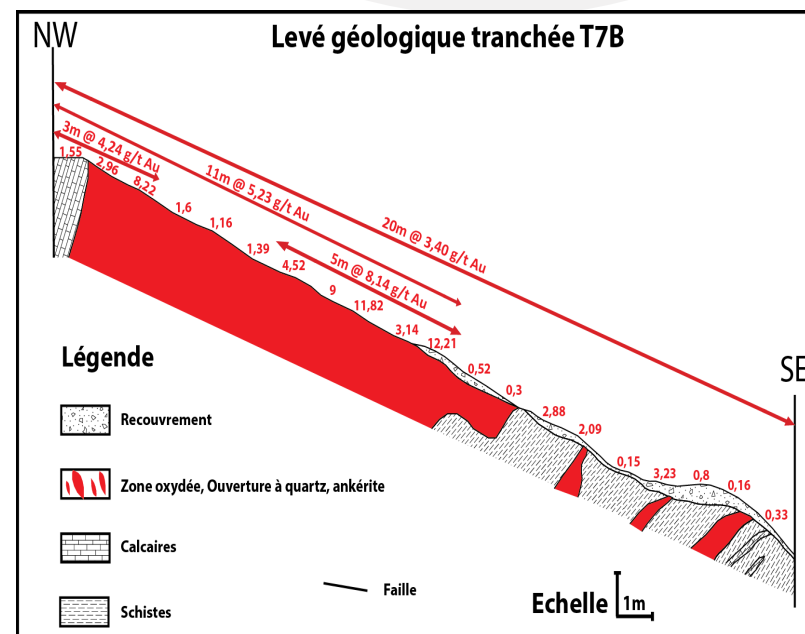
- Geological interpretation of drilling results and detailed mapping ; preparation of a follow-up drilling campaign.



Gold hosted in Quartz-Oxide mineralisation

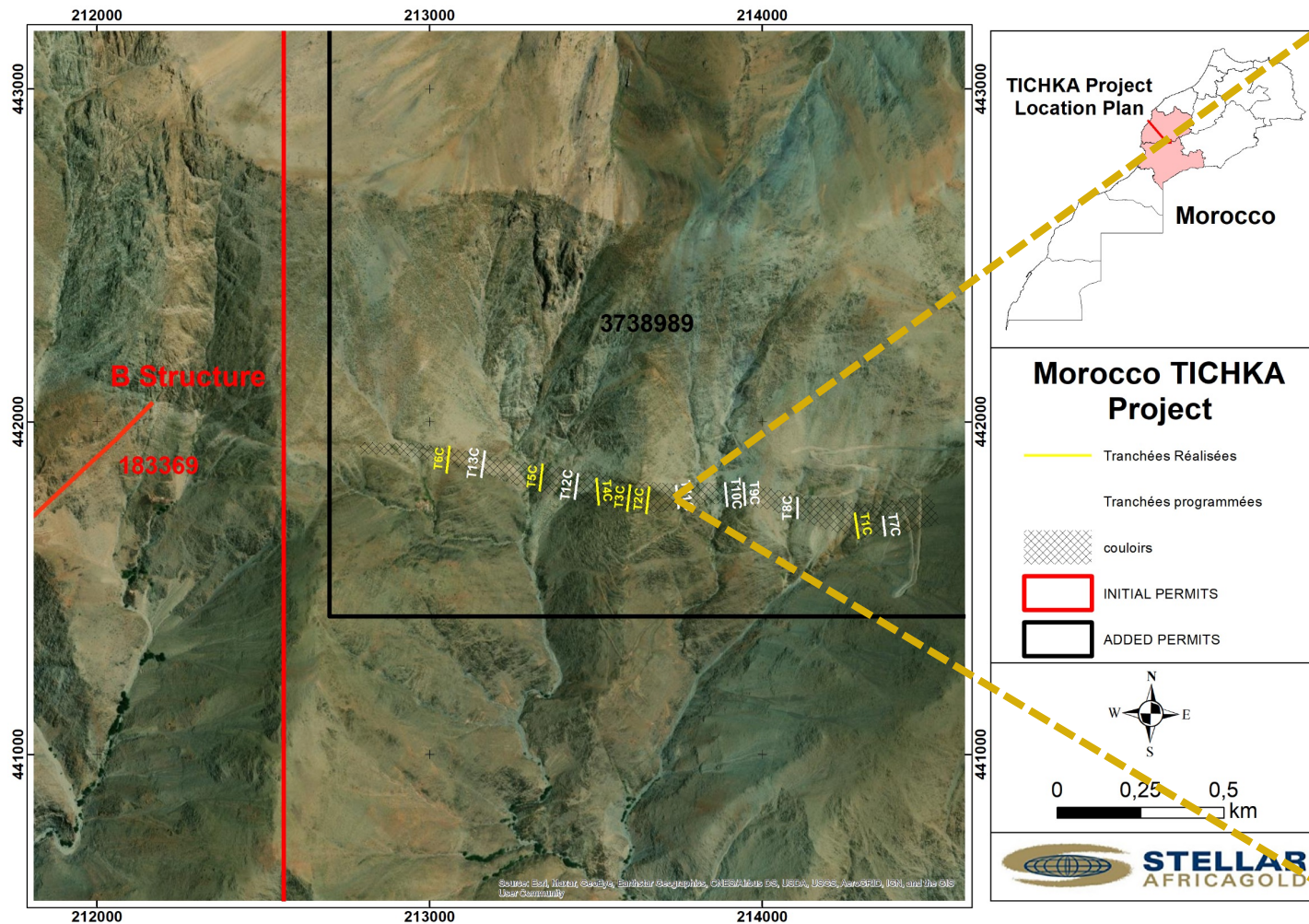


Gold hosted in Quartz-Sulfide mineralisation





# TICHKA EST ZONE C





# TICHKA EST

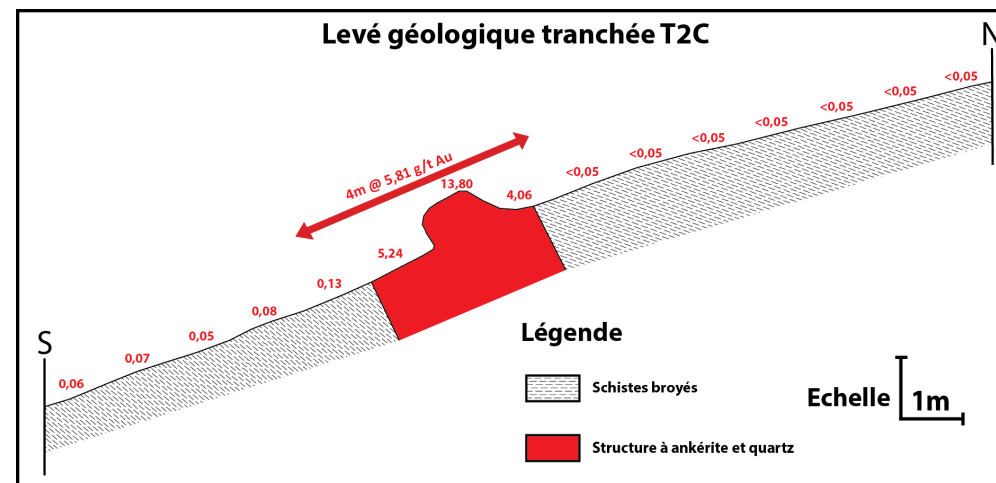
## ZONE C BEST TRENCH RESULTS

- **Best Trench results**

- Trench 1C: 2.08 g/t Au over 2 meters
- Trench 2C: 5.81 g/t Au over 4 meters
- Trench 3C: 3.14 g/t Au over 4 meters
- Trench 4C: 0.92 g/t Au over 7 meters
- Trench 7C: 3.18 g/t Au over 4 meters
- Trench 10C: 2.55 g/t Au over 3 meters
- Trench 11C: 1.55 g/t Au over 5 meters

- **Next step**

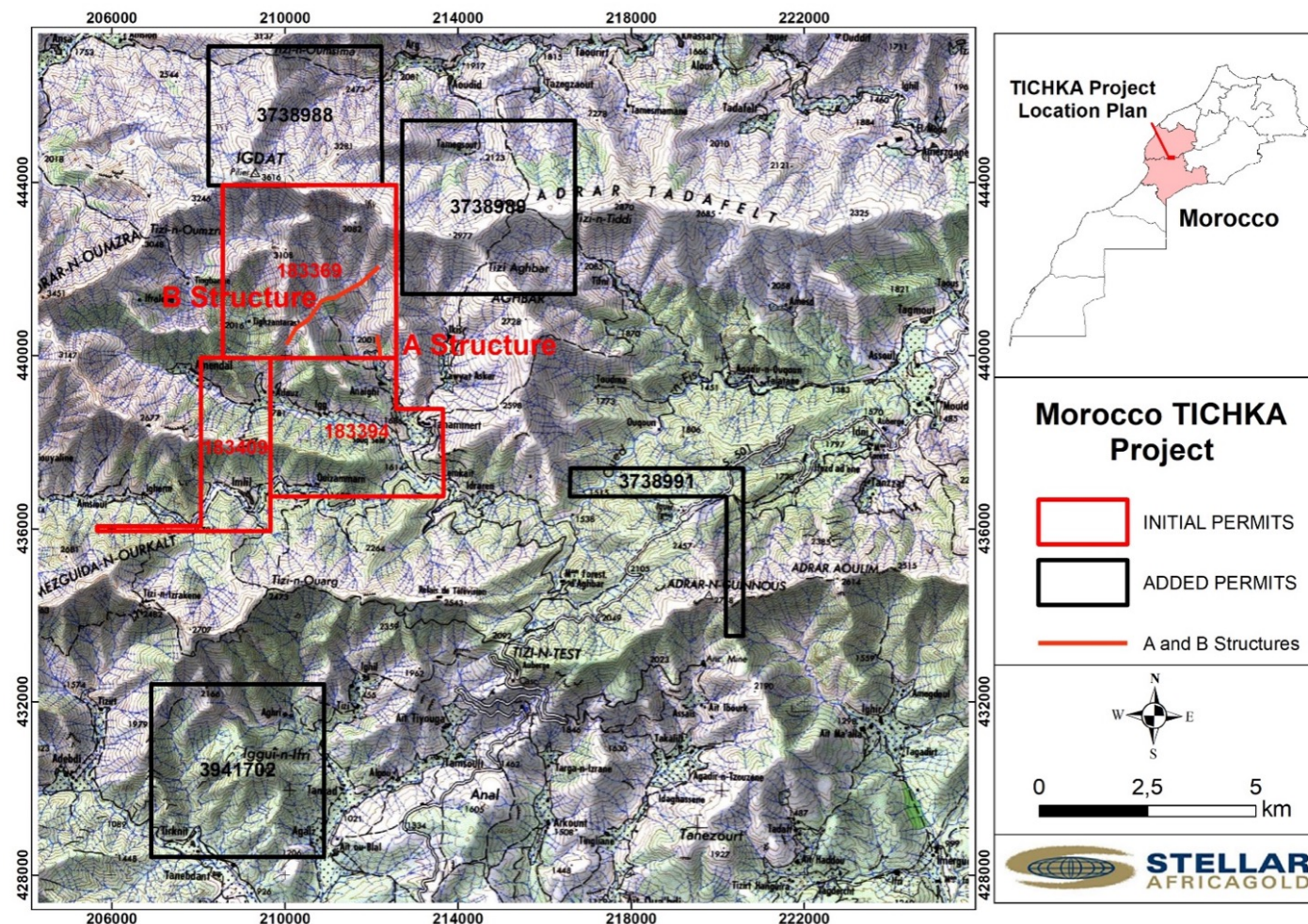
- First drill campaign under preparation pending road access.





# TICHKA EST REGIONAL EXPLORATION

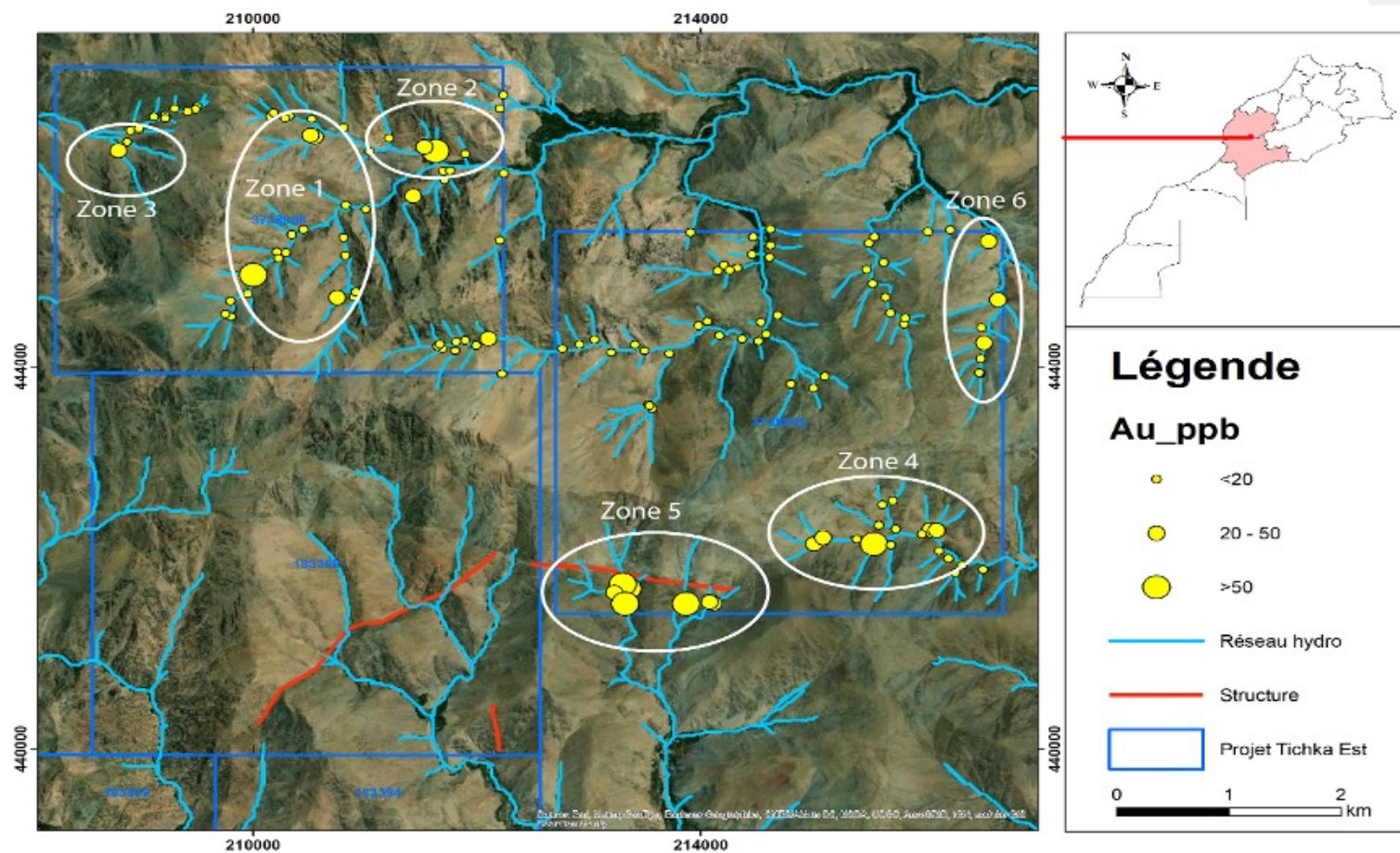
- Acquisition of four (4) new permits (in black) and launch of a regional scale program.
- Stream Sediment Sampling completed on the new permits
  - 6 zones anomalous for gold (Au)
  - 5 zones anomalous for silver (Ag)
  - 2 zones anomalous for copper (Cu)
  - 3 zones anomalous lead (Pb)
  - 3 zones anomalous zinc (Zn)
- **Next step**
  - Continued mapping of surface occurrences of new mineralization.





# TICHKA EST REGIONAL EXPLORATION AU

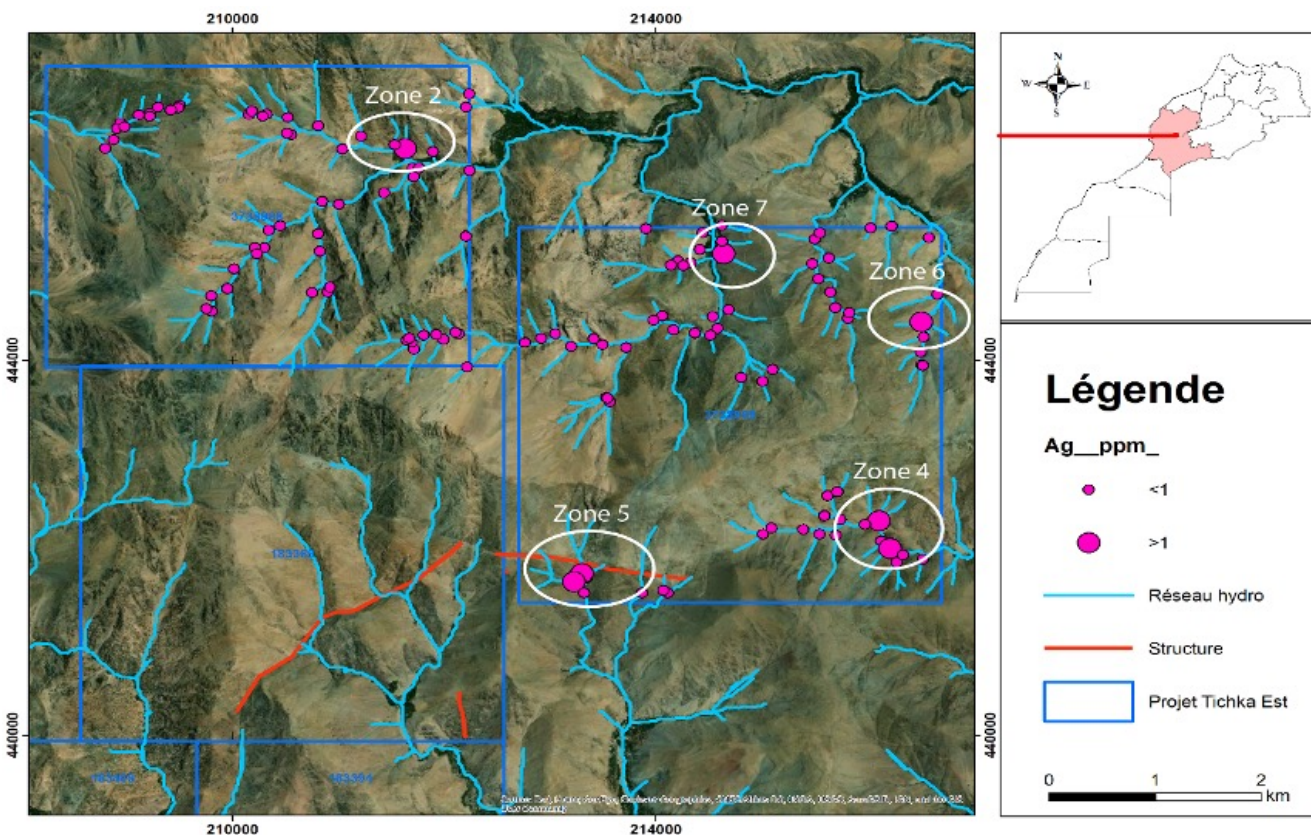
A team of two geologists is currently pursuing the exploration and mapping of surface occurrences of new gold structures following the stream sampling results.



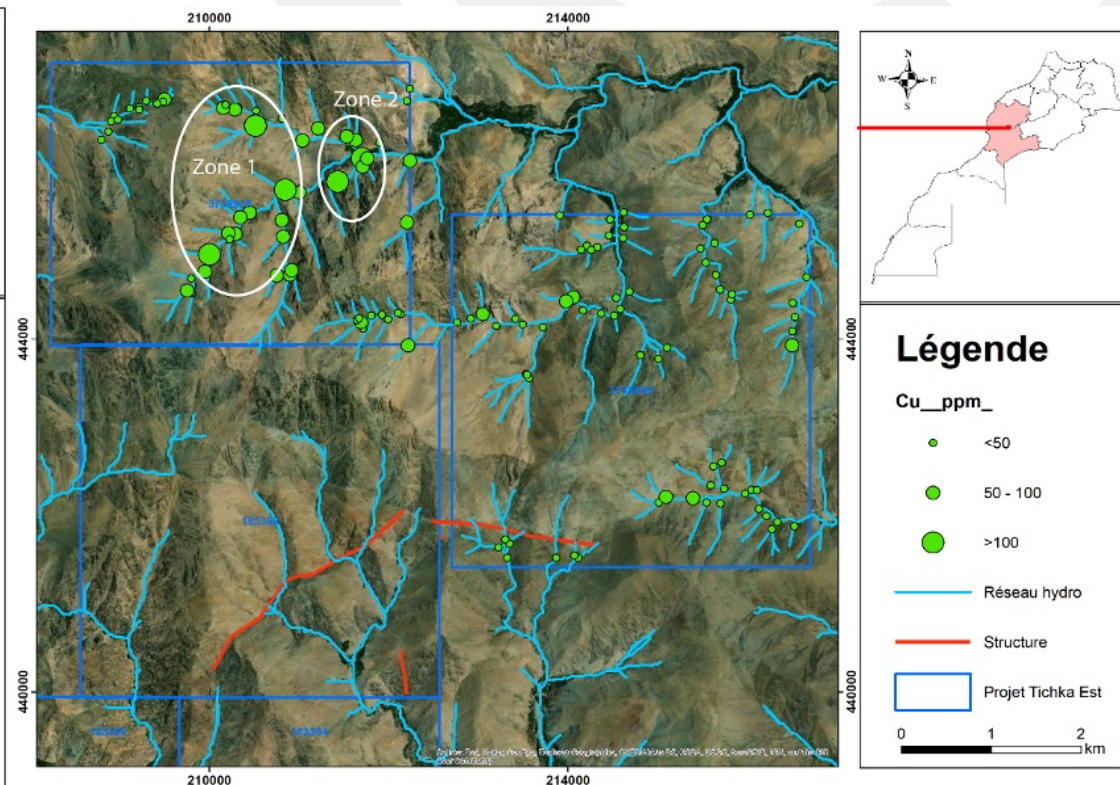


# TICHKA EST REGIONAL EXPLORATION OTHER METALS

## 5 ZONES ANOMALOUS FOR SILVER (AG)



## 2 ZONES ANOMALOUS FOR COPPER (CU)

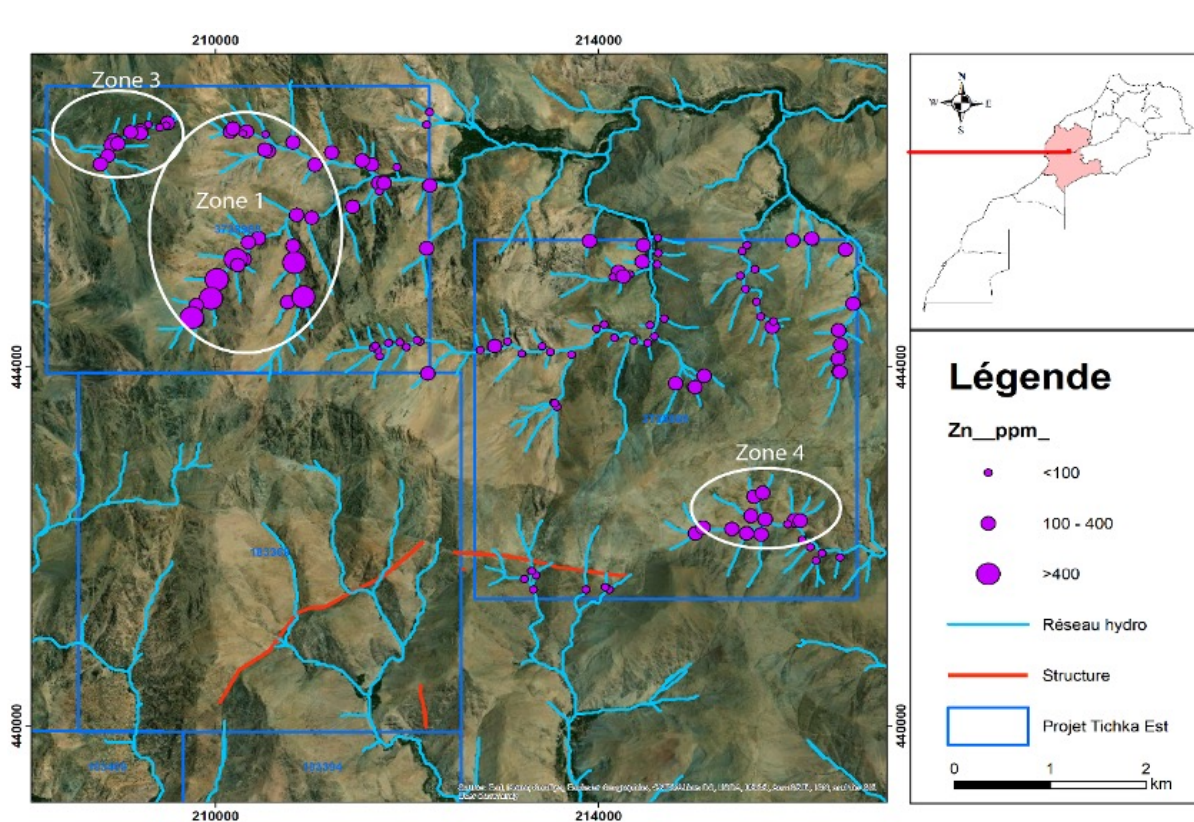




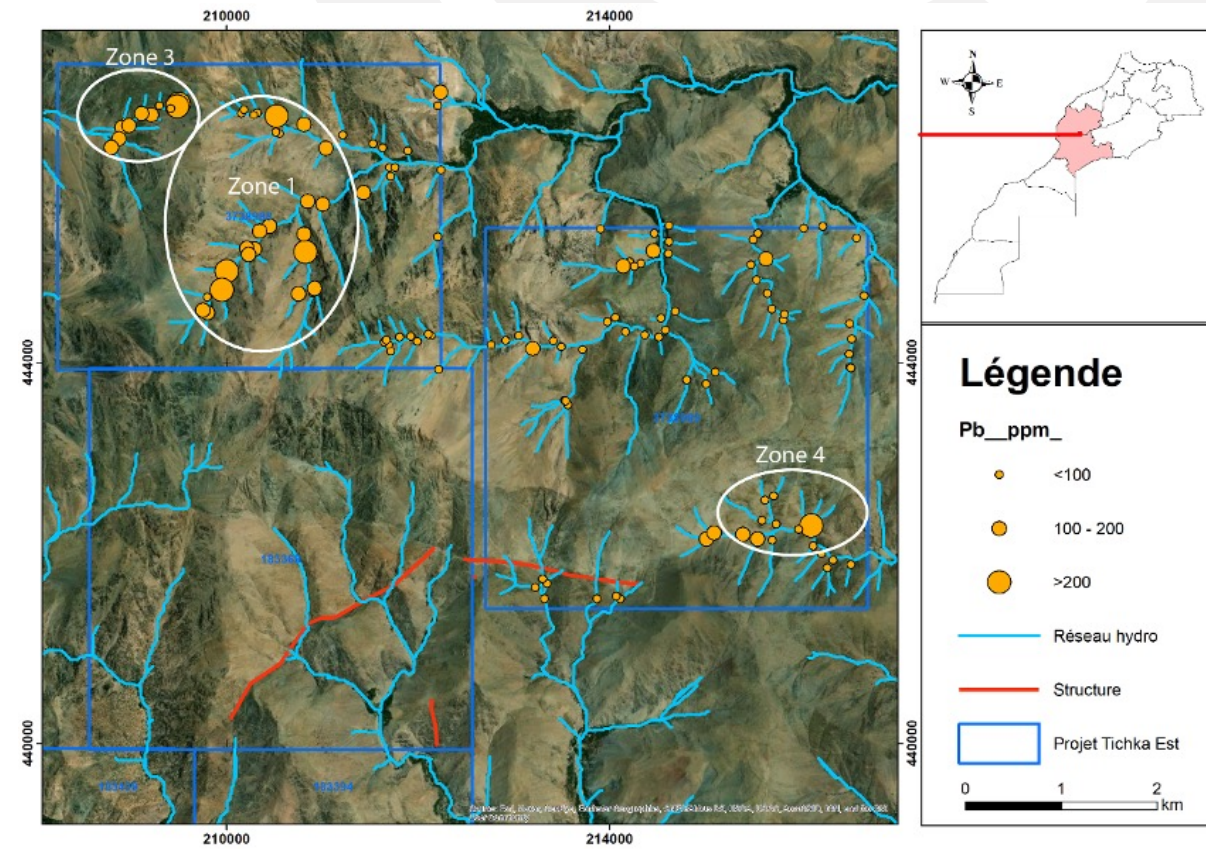
# TICHKA EST

## REGIONAL EXPLORATION OTHER METALS

### 3 ZONES ANOMALOUS FOR ZINC (ZN)



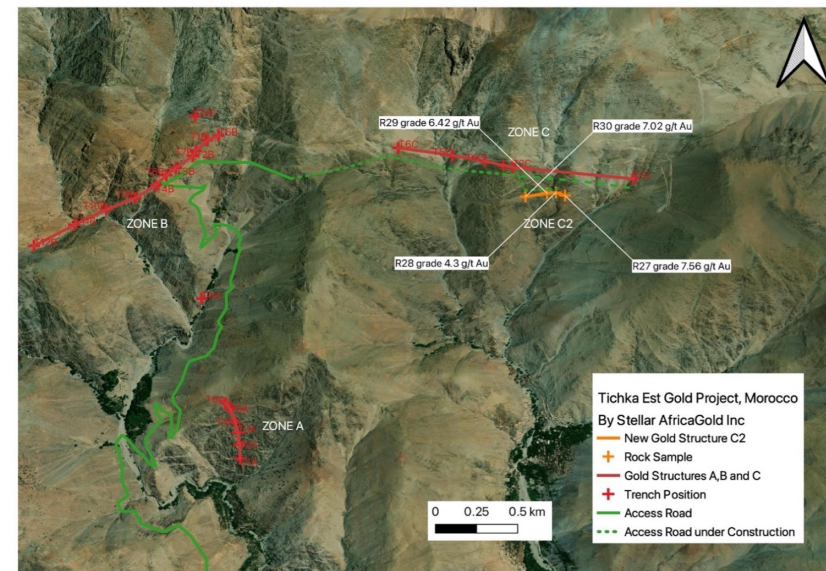
### 3 ZONES ANOMALOUS FOR LEAD (PB)





# TICHKA EST ROAD CONSTRUCTION

- To take advantage of the heavy equipment and of the experienced operators that is already on site, Stellar has decided to push the access road an additional 2.5 km to the East to access structures C and C2 for further mechanized evaluation and drilling of these structures and for opening this new remote area for more detailed exploration for gold and base metals.



*Tichka Est access road*



# MALI

## NAMARANA GOLD PROJECT

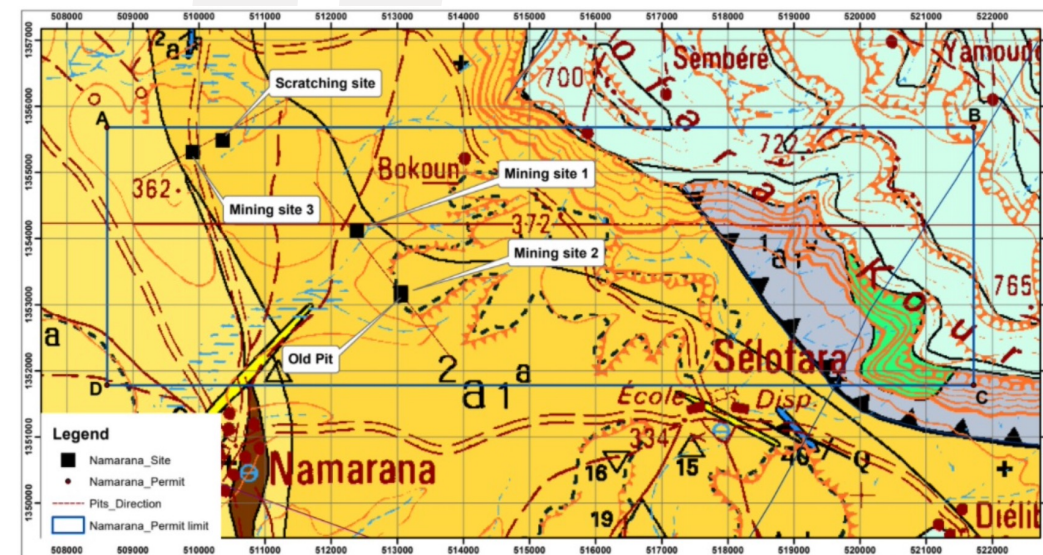
Stellar, through its 100% subsidiary Stellar Pacific Mali SARL, has secured a 52 km<sup>2</sup> gold exploration permit in South-West Mali.

The Namarana Permit is located near the border with Guinea approximately 100 km W-SW of Bamako, the capital.

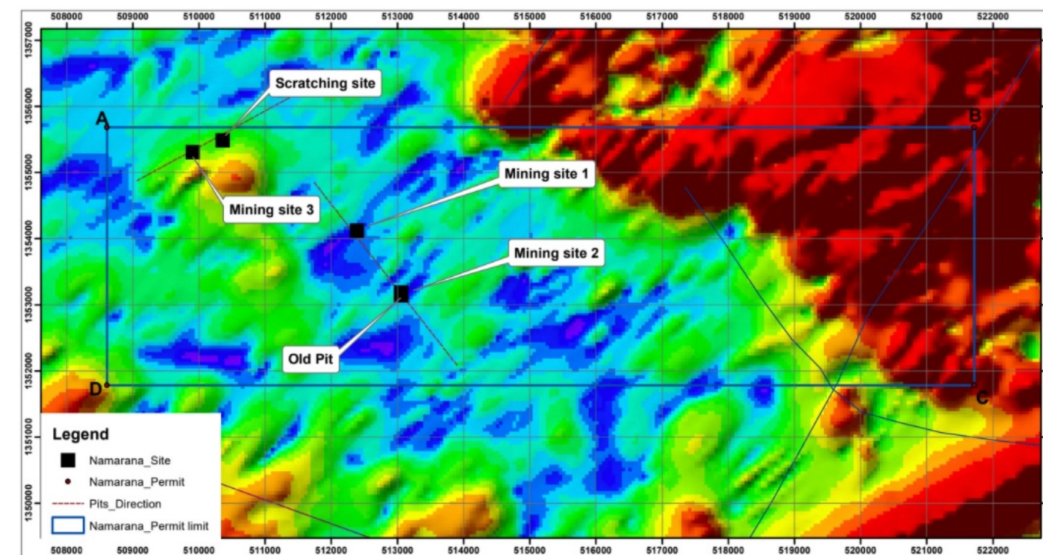


# NAMARANA GOLD PROJECT PRIOR EXPLORATION

- Few years back, Newmont Mining, in association with Stellar, conducted a field reconnaissance and an airborne magnetic survey on Namarana permit.
- Newmont reported 4 significant grab sample assay results (**48.4 g/t Au**, **1.33 g/t Au**, **2.16 g/t Au**, and **1.14 g/t Au**) taken from quartz veins in the northern-most artisanal mine site.
- This site is at the contact of a small diorite intrusion clearly visible on the magnetic survey and is a priority target for Stellar.



*Extract from geological map*



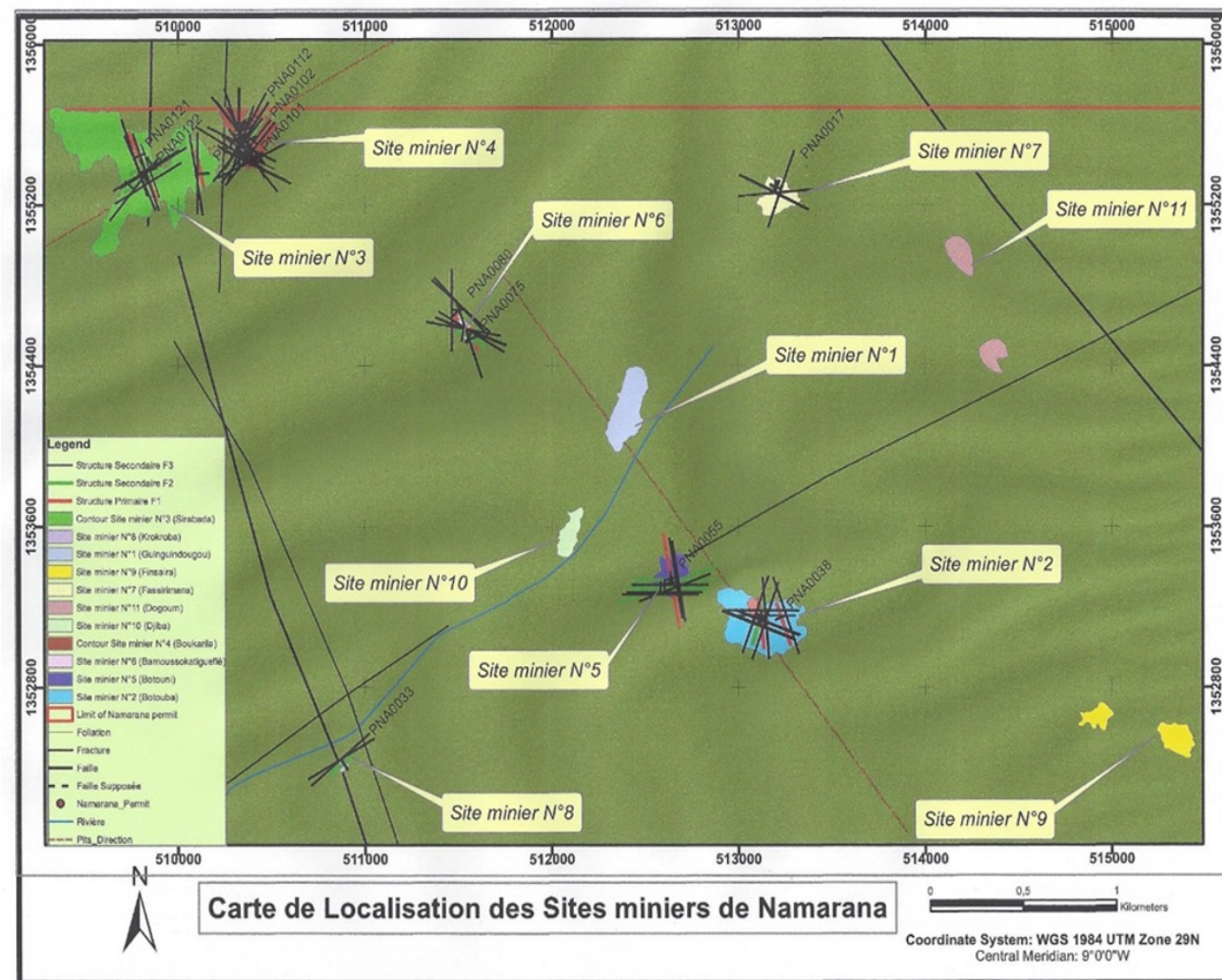
*Extract from magnetic survey*



# NAMARANA GOLD PROJECT

## 2021 RECONNAISSANCE PROGRAM

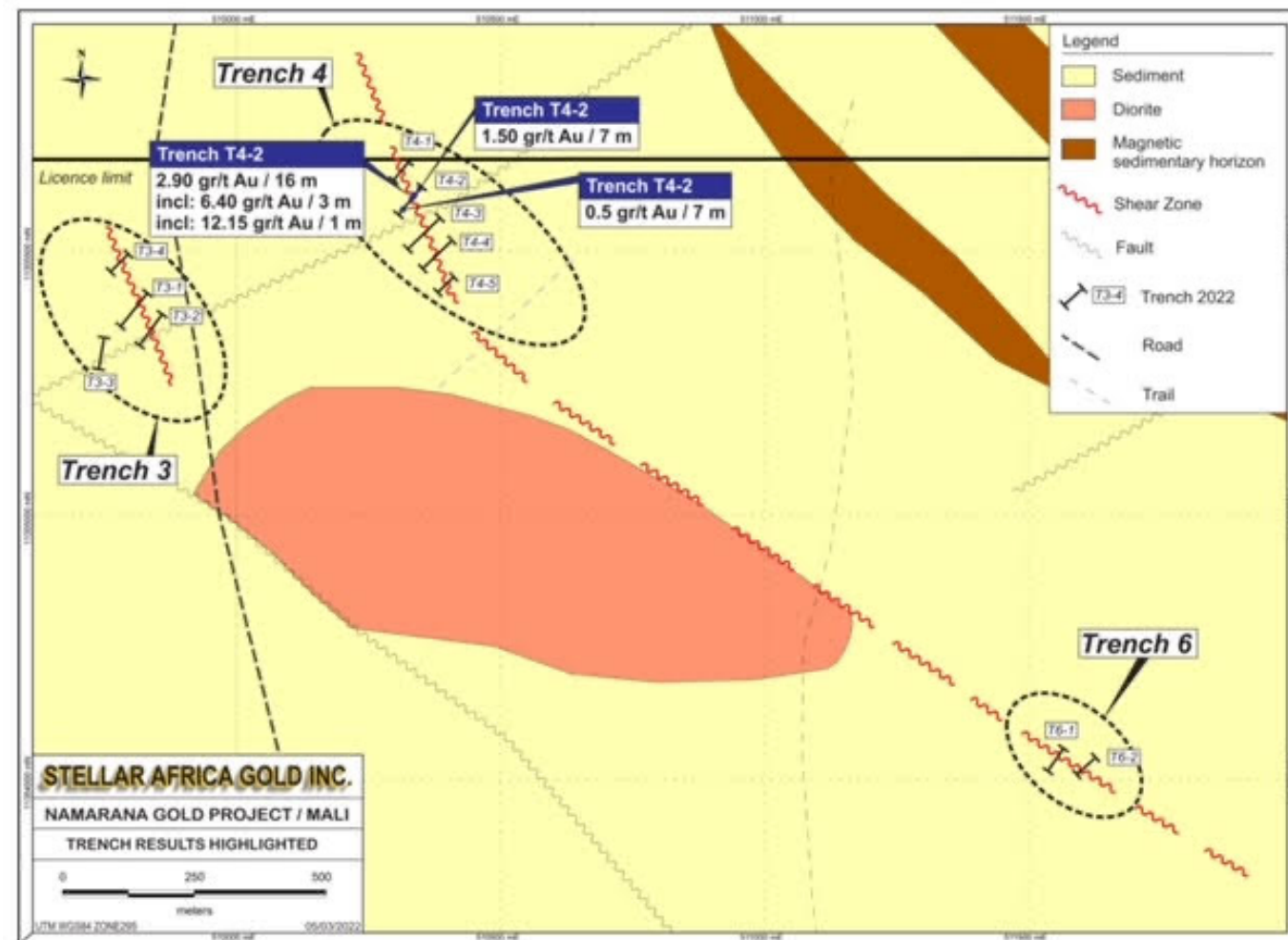
- Twenty-five (25) samples returned gold grades greater than 0.30 g/t and 13 returned grades ranging between 1.0 g/t and 5.7 g/t Au primarily in some quartz veins running roughly north south.
- The samples were taken from either surface exposures or from below ground inside some of the artisan mine pits to as deep as 6 metres in quartz vein systems exposed by the artisan mining activity.
- Mine sites 2, 3, 4 and 5 were considered priority as they all show primary mineralisation in quartz veins.



# NAMARANA GOLD PROJECT

## 2022 TRENCH PROGRAM

- 11 trenches : five trenches on site #T<sub>4</sub>, four trenches on site #T<sub>3</sub> and two trenches on site #T<sub>6</sub>.
- All trenches at T<sub>4</sub> site appear to intersect the main sheared zones. **This main structure cuts diagonally at N130° across the entire Namarana property over a distance of more than five kilometers**
- Although T<sub>3</sub> site is a different system with sheared zones parallel to and located 500 meters to the West of the T<sub>4</sub> site, the system at the T<sub>3</sub> site shows similar geological and structural features.



*Namarana local Interpretative geology and trench locations*



# NAMARANA GOLD PROJECT

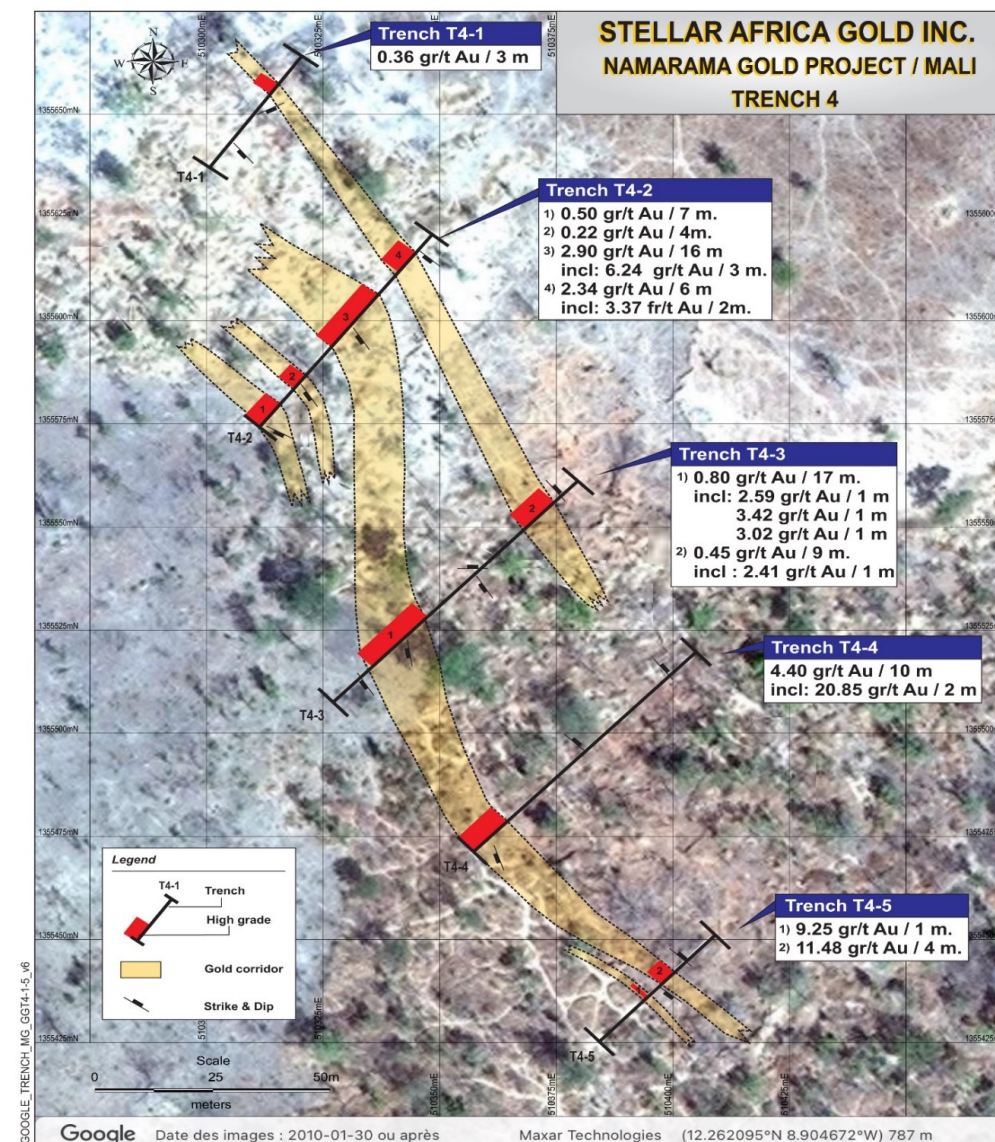
## TRENCH PROGRAM RESULTS

- **Best Trench Results**

- Trench 4-2: **2.9 g/t** over **16 meters** including
  - 6.4 g/t over 3 meters including
  - 12.15 g/t over 1 meter
- Trench 4-4: **4 g/t Au** over **10.0 meters**
- Trench 4-5: **11.48 g/t** over **4 meters**

- **Next step**

- Drill ready project.



*Namarana structures and trenches results*



# NAMARANA TRENCH PHOTOS



*Sixty-six meter trench T4-2*

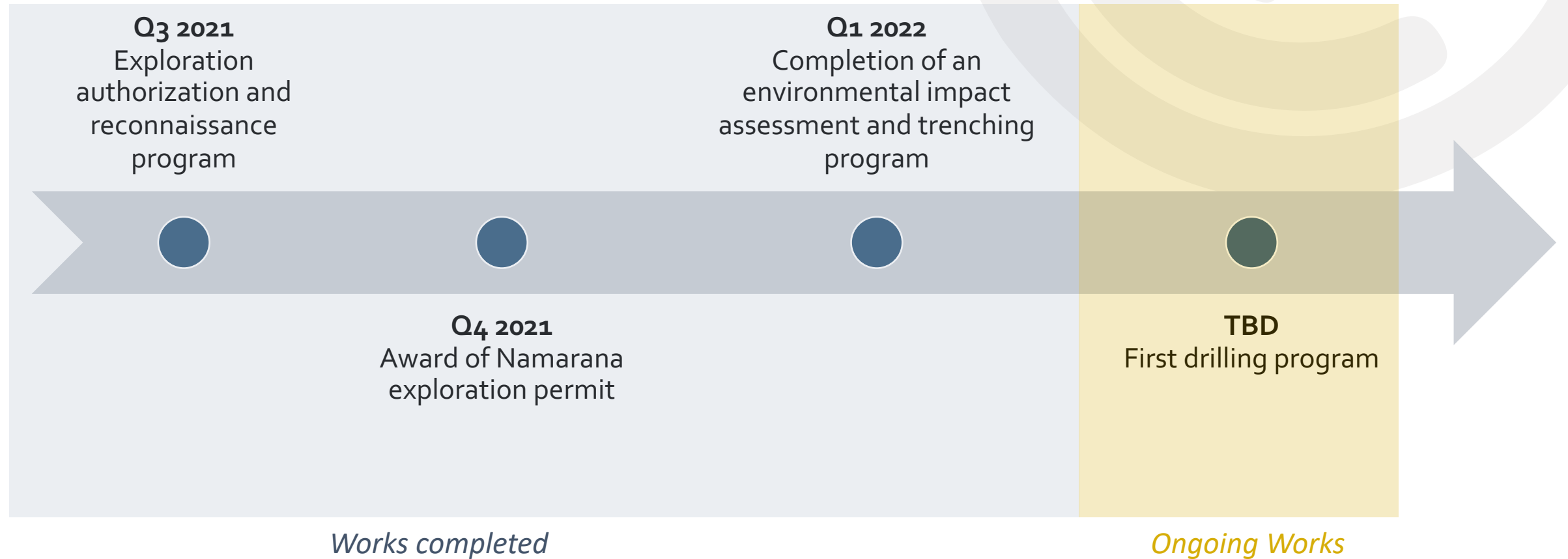


*Quartz vein outcropping in trench T4-2*



# NAMARANA GOLD PROJECT

## WORK PROGRAM



# BOARD OF DIRECTORS AND MANAGEMENT



**John Cumming**

**B.A., L.L.B., L.L.M.  
EXECUTIVE CHAIRMAN**

Mr. Cumming, a corporate finance lawyer and businessman, holds BA and LLB degrees from the University of BC and a Masters in Laws degree from King's College, London. Mr. Cumming was President & CEO of Stellar from 2017 to 2021 and from 2005 to 2017. Mr. Cumming served as Executive VP and CFO of Merrex Gold Inc., a company that was active in West Africa. He has served as a director and officer of numerous public resource corporations since beginning his legal career in 1978.



**J Francois Lalonde**

**ENG. B.SC CIVIL ENGINEERING  
PRESIDENT & CEO**

An engineer by profession, Mr. Lalonde has acquired more than 35 years of experience on the international scene working for major engineering multinationals such as SNC-Lavalin and Bouygues Travaux Publics, a French organization where he acted as International Business Development consultant.



**Ayden Verhulst**

**Director**

Ayden Verhulst is a business advisor and brand researcher, and Vice-President and co-owner of The Sentis Group. Ms Verhulst holds a Bachelor of Arts degree from McGill University and a Master of Arts degree with Distinction from King's College, University of London, England. As VP of The Sentis Group Ms Verhulst advises businesses and financial institutions on brand positioning, customer and employee relationships and data analysis.



**Yassine Belkabir**

**C.Eng, M.SC., MIMMM  
DIRECTOR**

Mr. Belkabir (of Casablanca, Morocco) has extensive experience assessing mineral properties and managing multidisciplinary teams. He is a chartered engineer and holds a Master Degree in Metals and Energy Finance from Imperial College London. He is also a Member of the Institute of Materials, Minerals and Mining (IOM3) London, England, and a Qualified Person under National Instrument 43-101.



**John Ryan**

**CPA, CGA  
DIRECTOR**

Mr. Ryan has more than 35 years of experience in financial and corporate management. He is also President and Chief Executive Officer of Spruce Ridge Resources Ltd.



**Lauren McCrae**

**DIRECTOR**

Ms McCrae is a published and award-winning public affairs and brand researcher. She holds a Masters degree in International Security from SciencesPo, Paris, and a MSc in International Political Economy from the LSE, London.





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# THANK YOU



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The technical content of this presentation has been reviewed and approved by Yassine Belkabir, MScDIC, CEng, MIMMM, a Stellar director and a Qualified Person as defined in NI 43-101.

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