UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **October 13, 2022**

CONTANGO ORE, INC.
(Exact name of Registrant as specified in its charter)

Delaware	**001-35770**	**27-3431051**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

3700 Buffalo Speedway, Suite 925 **Houston, Texas** (Address of principal executive offices)	**77098** (Zip Code)

Registrant's Telephone Number, including area code: **(713) 877-1311**

Not Applicable
(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Par Value $0.01 per share	CTGO	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01. Regulation FD Disclosure.

On October 13, 2022, the Company made available a new corporate presentation. A copy of this presentation titled "Corporate Update Plans for 2022-2024" is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is available on the Company's website at www.contangoore.com.

The Company's presentation furnished as Exhibit 99.1 to this Current Report contains non-GAAP financial measures. Generally, a non-GAAP financial measure is a numerical measure of a company's performance, financial position, or cash flows that either excludes or includes amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with United States generally accepted accounting principles, or GAAP. Reconciliations of these non-GAAP financial measures are not included in the furnished presentation due to the inherent difficulty and impracticality of quantifying certain amounts that would be required to calculate the most directly comparable GAAP financial measures. In addition, certain of the non-GAAP financial measures have been prepared by Kinross Gold Corporation, the Company's partner in, and the manager of, Peak Gold, LLC, a joint venture company in which the Company currently holds a 30% interest, and are based on International Financial Reporting Standards (IFRS) accounting standards and detailed information to which the Company has not had access to at this time. As a result, the Company is unable to quantify certain amounts that would be required to be included in the most directly comparable GAAP financial measure without unreasonable efforts.

The information included herein and in Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Cautionary Note Regarding Forward-Looking Statements

Many of the statements included or incorporated in this Current Report on Form 8-K and the furnished exhibit constitutes "forward-looking statements." In particular, they include statements relating to future actions, strategies, future operating and financial performance, ability to realize the anticipated benefits of the transactions with an affiliate of Kinross Gold Corporation and the Company's future financial results. These forward-looking statements are based on current expectations and projections about future events. Readers are cautioned that forward-looking statements are not guarantees of future operating and financial performance or results and involve substantial risks and uncertainties that cannot be predicted or quantified, and, consequently, the actual performance of the Company may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, factors described from time to time in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission (including the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein).

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	**Description of Exhibit**
99.1*	Corporate Update and Plans for 2022-2024, dated October 2022.

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

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CONTANGO ORE, INC.

By: /s/ Leah Gaines
Leah Gaines
Vice President, Chief Financial Officer, Chief Accounting Officer, Treasurer and Secretary

Dated: November 2, 2022

Exhibit 99.1

CONTANGO ORE

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October 2022

New Orleans Investment Conference

Corporate Update Plans for 2022-2024

FORWARD LOOKING STATEMENT

The Feasibility Study ("FS") referenced herein that relates to Peak Gold, LLC ("Peak Gold"), was prepared by Kinross Gold Corporation ("Kinross"), which controls the Manager of Peak Gold and holds 70% of its outstanding membership interests, in accordance with Canadian National Instrument 43-101 (NI 43-101). CORE owns the remaining 30% membership interest in Peak Gold, and must rely on Kinross and its affiliates for the FS and related information. Further, CORE is not subject to regulation by Canadian regulatory authorities and no Canadian regulatory authority has reviewed the FS or passed upon its accuracy or compliance with NI43-101. The terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" as used in the resource estimate, the FS and this presentation are Canadian mining terms as defined in accordance with NI 43-101. Mining disclosure in the United States was previously required to comply with SEC Industry Guide 7 ("SEC Industry Guide 7") under the United States Securities Exchange Act of 1934, as amended. The U.S. Securities and Exchange Commission (the "SEC") adopted final rules to replace SEC Industry Guide 7 with new mining disclosure rules under sub-part 1300 of Regulation S-K of the U.S. Securities Act ("Regulation S-K 1300") which became mandatory for U.S. reporting companies beginning with the first fiscal year commencing on or after January 1, 2021. Under Regulation S-K 1300, the SEC now recognizes estimates of "Measured Mineral Resources", "Indicated Mineral Resources" and "Inferred Mineral Resources". In addition, the SEC has amended its definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" to be substantially similar to international standards. CORE is in the process of preparing a Regulation S-K 1300 compliant feasibility study.

Investors are cautioned that while the above terms are "substantially similar" to the NI 43-101 definitions, there are differences in the definitions under Regulation S-K 1300 and NI 43-101. Accordingly, there is no assurance any mineral reserves or mineral resources that CORE may report as "probable mineral reserves", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had CORE prepared the mineral reserve or mineral resource estimates under the standards adopted under Regulation S-K 1300. U.S. investors are also cautioned that while the SEC recognizes "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under Regulation S-K 1300, investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater degree of uncertainty as to its existence and feasibility than mineralization that has been characterized as reserves. Accordingly, investors are cautioned not to assume that any measured mineral resources, indicated mineral resources or inferred mineral resources that CORE's reports are or will be economically or legally mineable. Please see the CORE's press release dated July 28, 2022 and Kinross' press release dated July 26, 2022 for more detail regarding the FS.

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CAUTIONARY NOTE REGARDING ESTIMATES OF MEASURED, INDICATED AND INFERRED RESOURCES

The Preliminary Economic Assessment ("PEA") referenced herein was prepared in accordance with Canadian National Instrument 43-101 (NI 43-101). CORE is not subject to regulation by Canadian regulatory authorities and no Canadian regulatory authority has reviewed the PEA or passed upon its accuracy or compliance with NI43-101. The terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" as used in the resource estimate, the PEA and this presentation are Canadian mining terms as defined in accordance with NI 43-101; however, these terms are not defined terms under the U.S. Securities and Exchange Commission's ("SEC's") Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. The estimation of measured resources and indicated resources involves greater uncertainty as to their existence and the legal and economic feasibility of extraction than the estimation of proven and probable reserves. Conversion of mineral resources to proven and probable mineral reserves generally requires a further economic study, such as a preliminary feasibility study. The PEA is not a preliminary feasibility study and does not support an estimate of proven and probable mineral reserves. Investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Investors are also cautioned not to assume that all or any part of measured or indicated resources will ever be converted into mineral reserves. In addition, the SEC normally only permits issuers to report mineralization that does not constitute mineral reserves as in-place tonnage of mineralized material and grade without reference to unit amounts of metal. Please see the Company's press release dated September 24, 2018 for more detail regarding the PEA.

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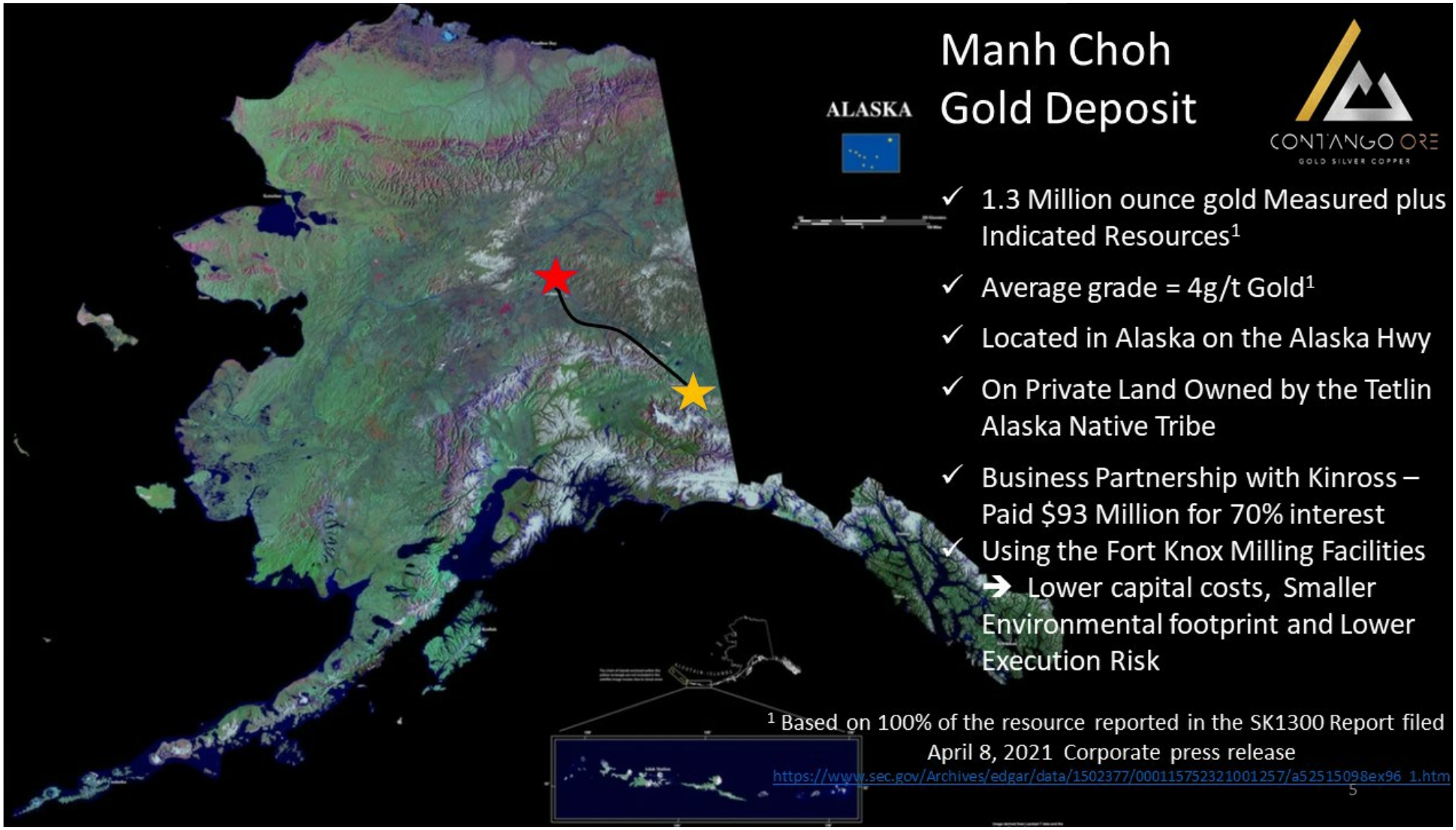
Developing Alaska's Next Gold Mines

- Manh Choh – Development Stage Project **under construction** in partnership with Kinross (70%) and the Alaska Native Tetlin Tribe (Royalty)
- 100% Owned Lucky Shot Mine – Exploring historic high-grade gold mine
- Three Early-Stage Exploration Projects:
  - Shamrock
  - Eagle-Hona
  - Triple Z



Manh Choh Gold Deposit

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- ✓ 1.3 Million ounce gold Measured plus Indicated Resources[1]
- ✓ Average grade = 4g/t Gold[1]
- ✓ Located in Alaska on the Alaska Hwy
- ✓ On Private Land Owned by the Tetlin Alaska Native Tribe
- ✓ Business Partnership with Kinross – Paid $93 Million for 70% interest
- ✓ Using the Fort Knox Milling Facilities
  - ➔ Lower capital costs, Smaller Environmental footprint and Lower Execution Risk

[1] Based on 100% of the resource reported in the SK1300 Report filed April 8, 2021 Corporate press release
https://www.sec.gov/Archives/edgar/data/1502377/000115752321001257/a52515098ex96_1.htm

September 2020 entered into JV agreement between Contango (30%) and Kinross (70% and Operator) to form new Peak Gold LLC, with Royal Gold and Tetlin Tribe retaining royalty interests;

Plan is to mine Manh Choh Gold ore and then truck and process the ore at Kinross' Fort Knox Milling Complex

Simple Development Plan - reduces execution risk to produce Gold and Silver over 4.5 year mine-life starting 2024

Projected Timeline: $19 Million 2021 PGLLC Budget ➔ Studies and Permitting in 2021-22 ➔

$25.6 million PGLLC Budget Approved for 2022 ➔ Recently Amended to $39.6 million

Feasibility in 2022 ➔ Construction in 2022/2023 ➔ Production in 2024 ➔ Explore 2800 sq.km area

MANH CHOH GOLD PROJECT: Anticipated Economics

Model Assumptions: per Kinross Disclosure[1]

- **Using existing infrastructure at Fort Knox, Peak Gold LLC is planning on a 2024 start date**
- **Kinross estimates 914,000 GEO production over a 4.5-years equating to roughly 225,000 GEO per annum (30% to Contango Ore = 67,500 GEO/Yr)[1]**
- **Using elevated cut-off grade - Average processed grades expected to be ~8 g/t Au**
- **Capital Costs - Existing infrastructure expected to reduce start-up capital requirements**
  - **➔ $182 million (including $21M Contingency) based on Q2 2022 Feasibility Study[1]**
- **Manager has recommended an additional contingency of $18 million to cover potential inflationary pressures – Contango's Share ➔ $60 million**
- **Operating Costs - Kinross estimates AISC of ~US$900/GEO[1] Contango AISC pending analysis**

[1] Based on Kinross Gold Corporation "Q2 Corporate Update " presentation dated July 27, 2022; Initial capex reflects the feasibility study completed in 2022; The optimization for the mineral reserve estimate assumed a $1,300 per ounce gold price; the $182 Million estimate reflects remaining funds to be expended between 2022 and 2024; there will be additional capital required at Fort Knox to accommodate Manh Choh ore; and there will be a Toll Milling charge to the Peak Gold JV; "All-in sustaining cost (AISC) per equivalent ounce sold" is a non-GAAP ratio. see Appendix for disclaimers regarding reconciliation. "GEO" refers to Gold Equivalent Ounces.

MANH CHOH GOLD PROJECT LOCATION

The project is located 29 km (18 mi) from the Alaska Hwy and 400 km (240 mi) to the Fort Knox Milling Complex

PEAK GOLD JV

PROJECT HIGHLIGHTS

- Processing ore from the Peak Gold Project at Fort Knox avoids mill construction and is expected to decrease execution risk, lower capital expenditures, drive attractive returns, and reduce the project's environmental footprint and permitting requirements.
- Leverages Fort Knox's successful 25-year history in Alaska, the second largest gold producing State in the USA and one of the world's top mining jurisdictions[1].
- Project to benefit local communities, particularly the Upper Tanana Athabascan Village of Tetlin; Tetlin Tribe to receive royalties, jobs and training.
- Project is expected to contribute to the state economy and provide additional employment opportunities and benefits.

[1] Based on Fraser Institute Annual Survey of Mining Companies, 2019 report.

Images used with permission from Kinross

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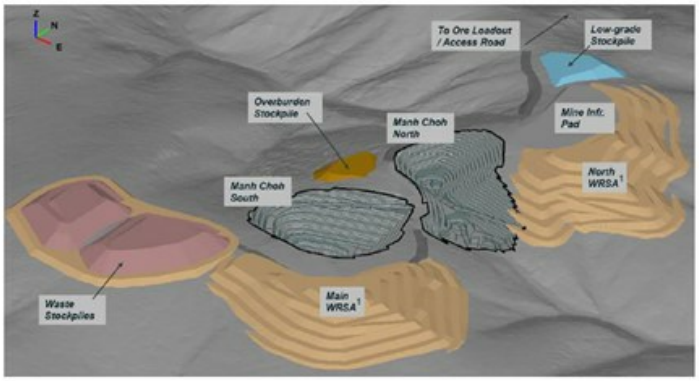
Manh Choh Update

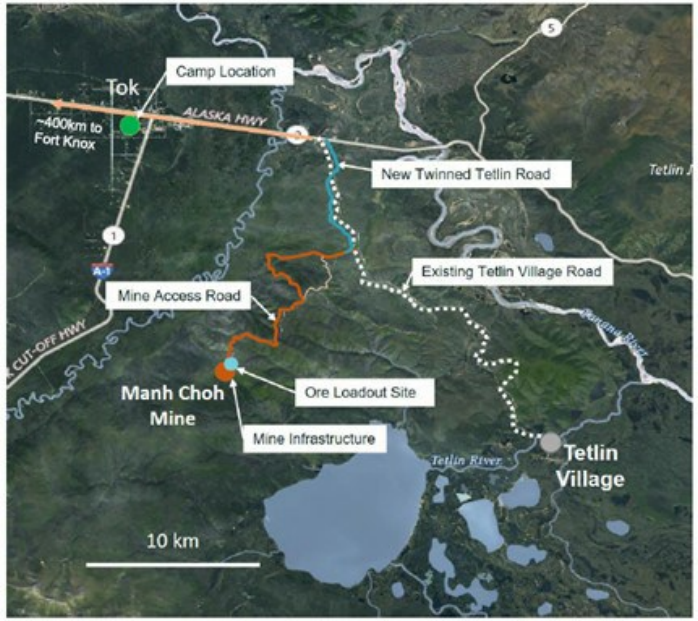
Construction underway

Manh Choh – Feasibility Study Results

Manh Choh Site Development Plan

Planned project infrastructure at Manh Choh





2022	2023
Manh Choh	
Camp Tetlin Twin Road Detailed Engineering Procurement	Access road Site infrastructure Pre-production mining Ore Haul Facilities

KINROSS Manh Choh
A JV with Contango ORE

[1] WRSA = Waste Rock Storage Area

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Manh Choh Update

Construction underway

CONTANGO O

Manh Choh Update - **Construction underway**

Extracting Material from Borrow Source along New Mine Access Road

Road Construction

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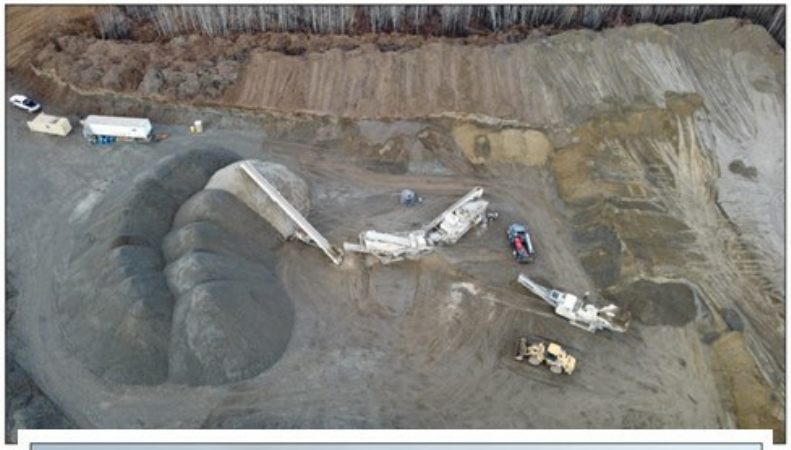
Manh Choh Update - **Construction underway**



5 Acre Construction Laydown + 2 Miles of Access Road Complete

Reclaiming Borrow pit following completion of road section

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Manh Choh Update - **Construction underway**

Culvert Installation – Wetlands Mitigation Project

Manh Choh Update – **Camp Construction underway**

Aerial View of Camp Renovation / Expansion

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Manh Choh Update – **Camp Construction underway**

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Manh Choh Update – **Camp Construction underway**

Manh Choh Update – **Community Engagement**

Kinross Manh Choh is a proud community partner of the Tok Dog Mushers Association and recently sponsored the annual "Tok Race of Champions."

MANH CHOH GOLD PROJECT

Benefits to Alaska Residents and Businesses with smaller Environmental Footprint

McKinley Research confirms jobs, economic boost to Tok, road and infrastructure enhancements, and taxes:

Image of similar on-highway truck

- 250 to 300 new Construction jobs
- 400 to 600 direct Mine and Trucking jobs plus indirect and induced jobs (2X)
- The average annual wage estimated at **$130,000** + benefits
- Once in production, Manh Choh will be the second largest private employer in SE Fairbanks area
- Manh Choh plans to purchase +**$500 Million** of goods and services in Alaska over 4.5 year mine life
- The Native Village of Tetlin will earn royalties
- Construction of a new cellular tower to support mine operations will benefit local communities
- Manh Choh is expected to donate several million dollars to local community benefits, such as investment in training, education, scholarships, or sponsorships

LOWER RISK & REDUCED TIMELINE TO PRODUCTION DECISION

- $19 million Program in 2021: Resource In-fill, Hydrology, Geotechnical, Metallurgical Engineering; Environment and Community Outreach
- With ~$2 million Exploration drilling to potentially expand the mine life

- $25.6 million 2022 budget approved and amended to $39.6 million
- Kinross Feasibility Study completed and Permitting activities are advancing well;
- Wetlands Dredge and Fill (404) Permit from USACE;
- Other Permits Issued by State of Alaska

Production expected to commence in 2024

- Tetlin Tribe has indicated their support for the project development plan;
- Continued Community Engagement

Main Project construction decision announced in July 2022

Image used with permission from Kinross

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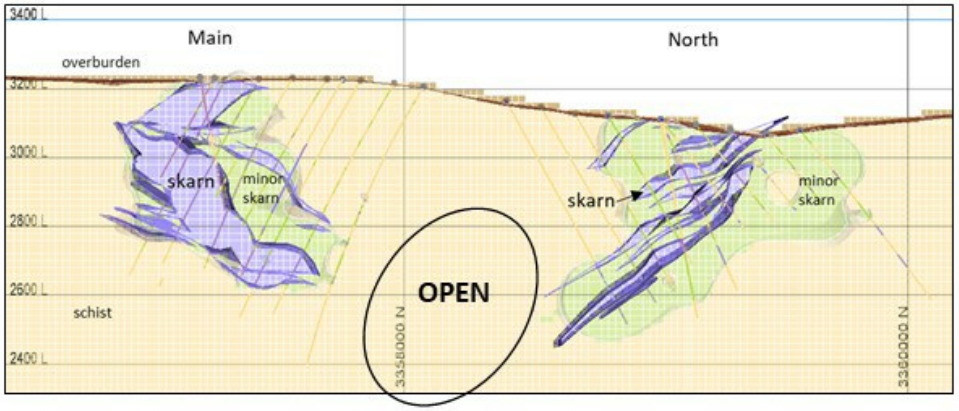
PEAK GOLD LLC

Exploration Highlights

- Completed ~$3.0 million exploration program Q4 2020 primarily directed at metallurgical and geotechnical drilling, and on-going environmental studies to advance feasibility and permitting
- Completed ~$3 million in 2021 exploration program and conducted resource in-fill and condemnation drilling, hydrology, geotechnical metallurgy studies along with engineering and environmental studies to support completion of a feasibility and permitting.
- 528 Core and RC holes in the database with 394 drill holes used for modeling is including 69,574 m (228,260 ft) of assays.
- Approved $3 million exploration program to complete regional stream sediment and pan concentrate sample, geologic reconnaissance with 1,348 samples collected (607 stream sediment, 518 soils, and 223 rocks) and approximately 8500 ft (2600 meter) drill program on Chief Danny area targets



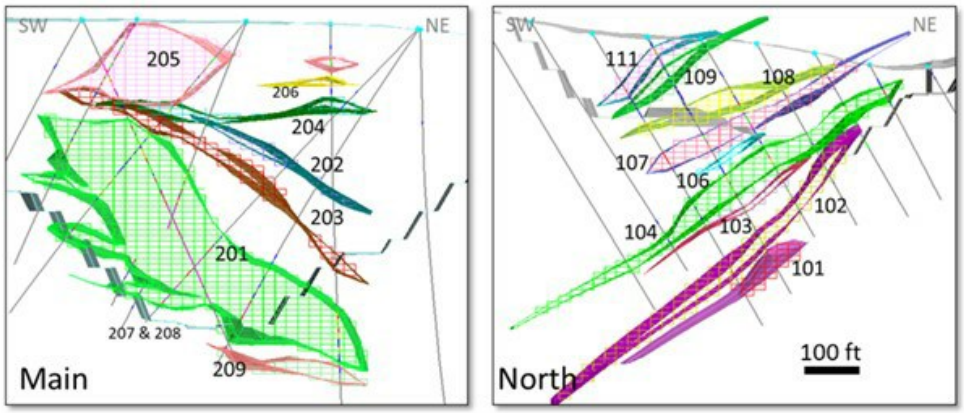
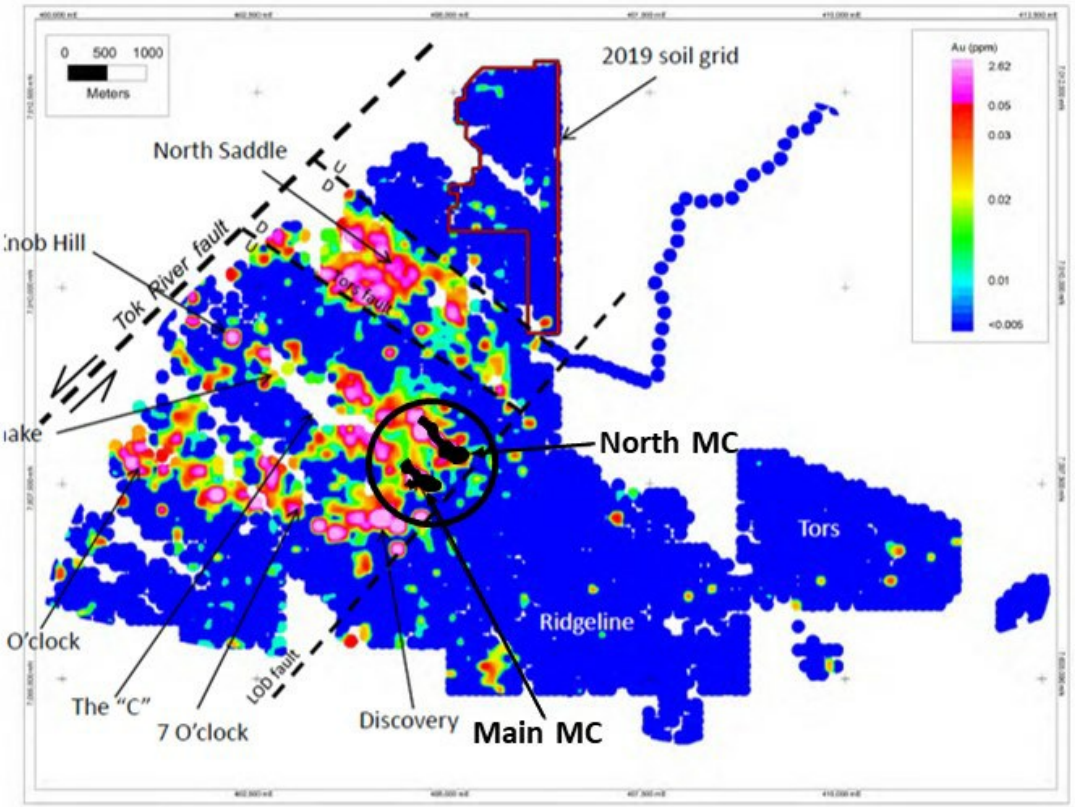


Figure 6-15 Detail of Main and North Skarn Domain Codes.

MANH CHOH GOLD PROJECT AND SURROUNDING TARGETS

Chief Danny Area: Gold in Soils (thru 2019)



$3 Million Exploration Program Planned for 2022

- Exploration for New Resources in Chief Danny Area – 4000 meters (13,000 ft) in 15 to 20 holes
- Further evaluation of 685,000 acre Manh Choh property
  - ➢ Additional regional stream sediment sampling
  - ➢ Geologic mapping
  - ➢ Geophysical surveys including detailed ground gravity survey

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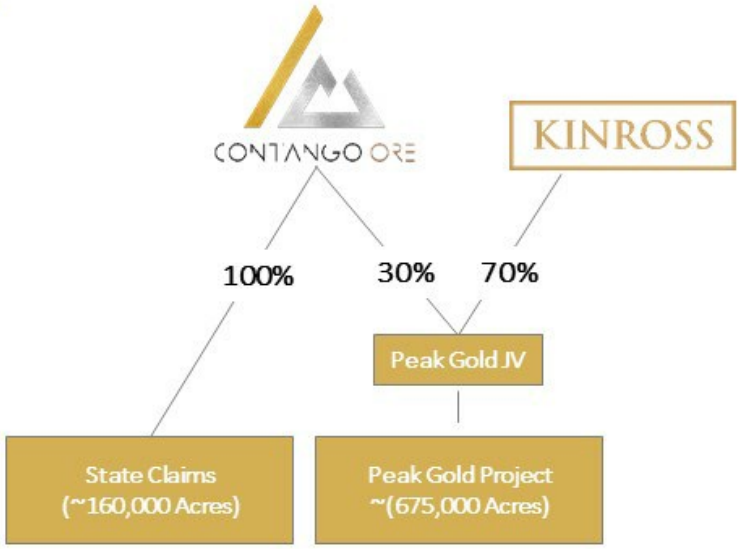
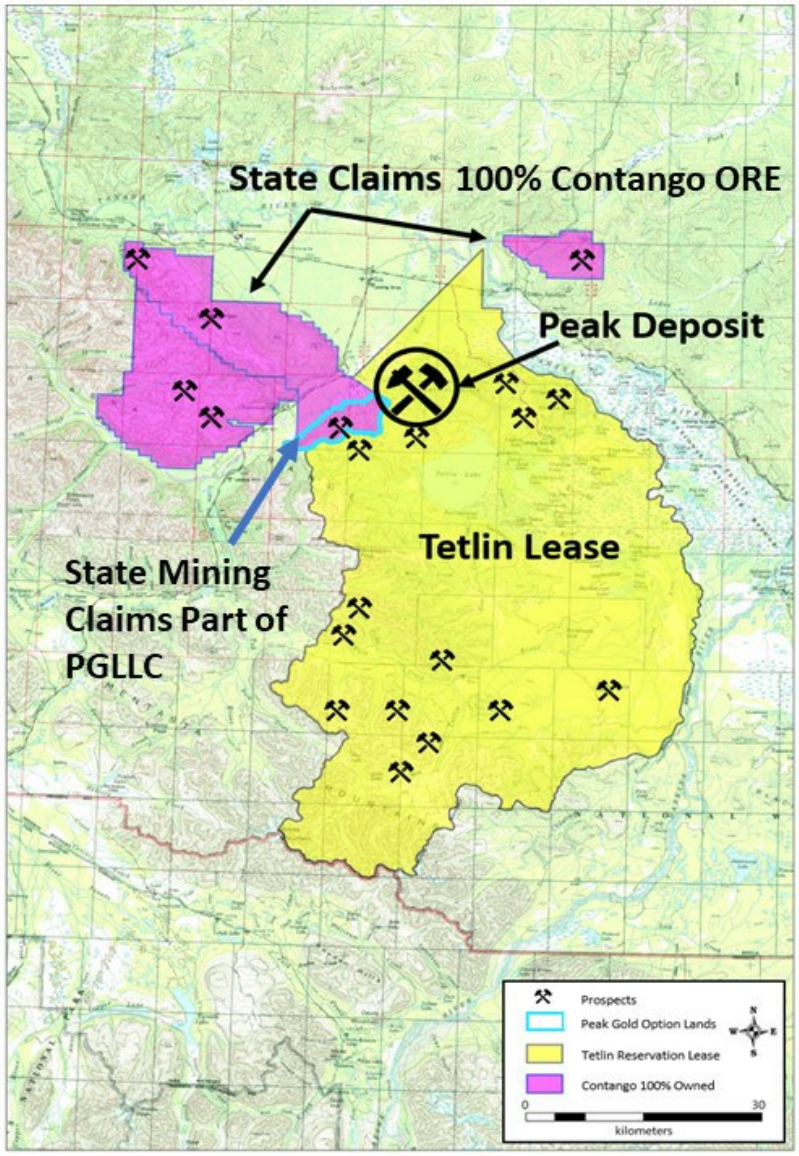
ASSET SUMMARY





- The Manh Choh project consists of a ~685,000 acres land package including ~13,423 acres of State Mining Claims

  ➔ **Roughly the size of Rhode Island**

- Contango is also the 100% owner of the Alaska state claims exploration land package (~160,000 acres)

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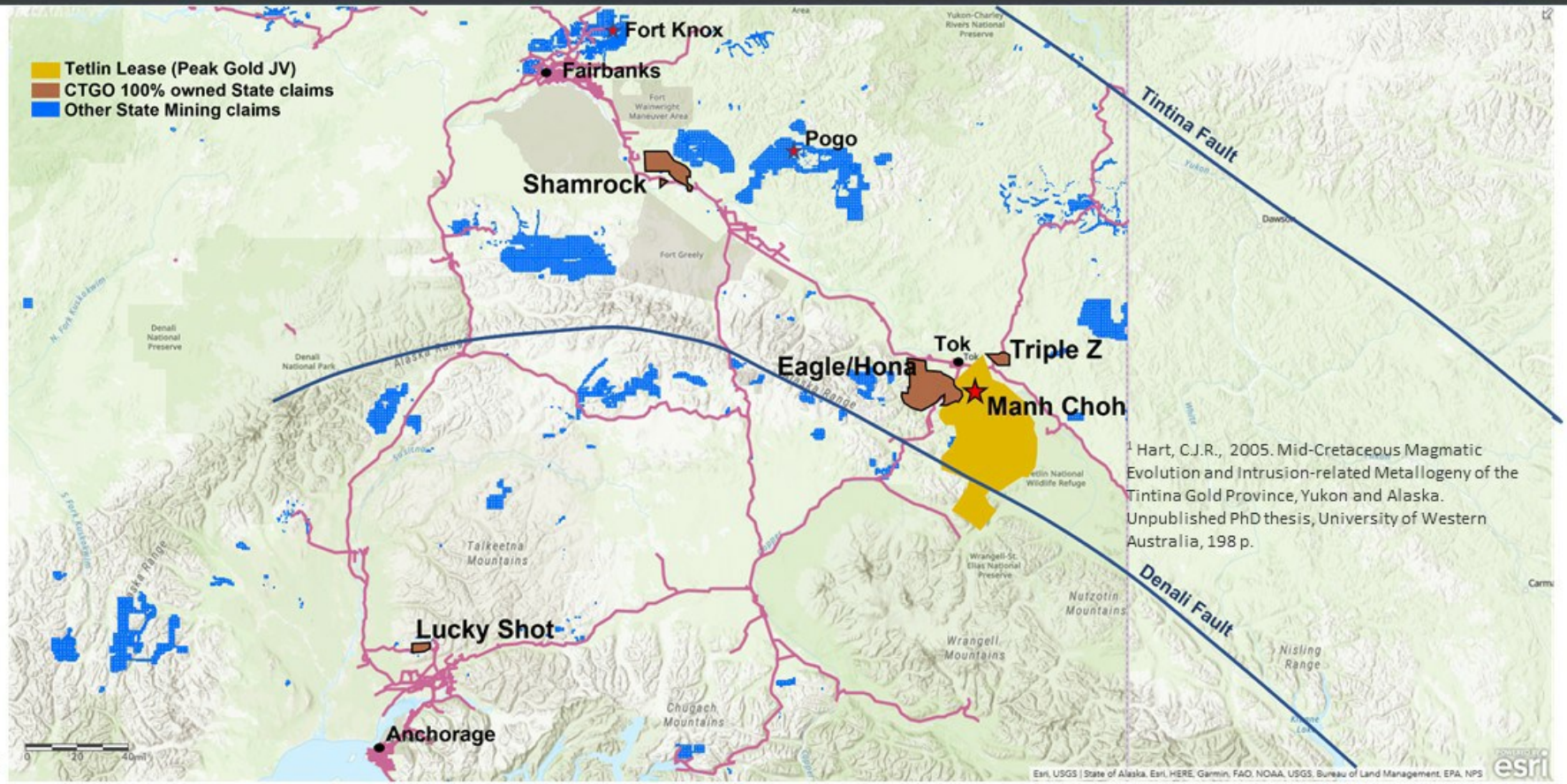
Tintina Gold Belt
> 100 Million Ounce Gold Endowment[1]



[1] Hart, C.J.R., 2005. Mid-Cretaceous Magmatic Evolution and Intrusion-related Metallogeny of the Tintina Gold Province, Yukon and Alaska. Unpublished PhD thesis, University of Western Australia, 198 p.

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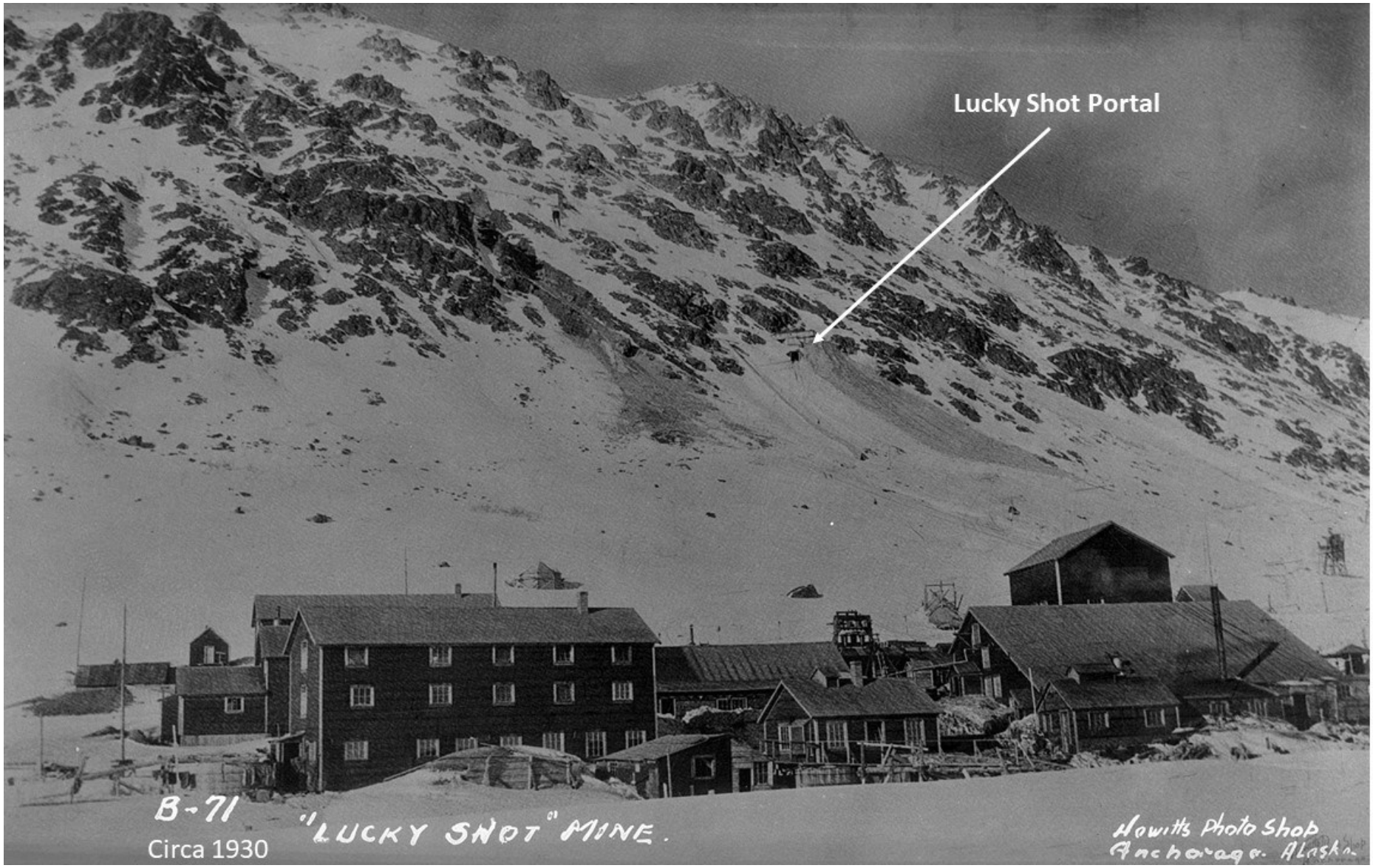

Lucky Shot Portal
B-71
"LUCKY SHOT" MINE.
Howitts Photo Shop
Anchorage. Alaska

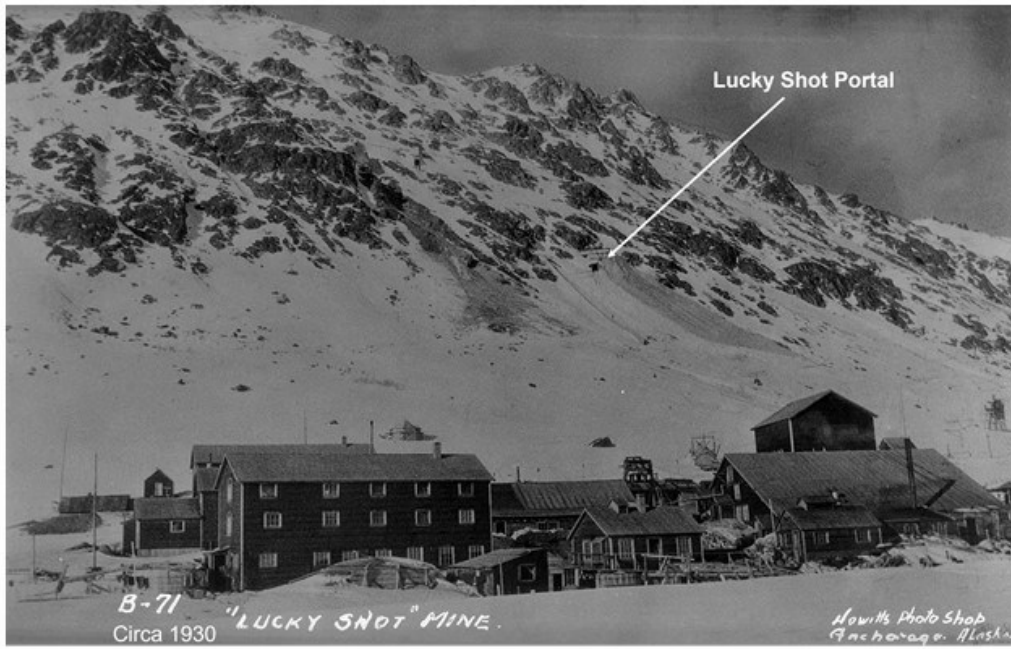
Circa 1930

Lucky Shot Property Historic Resources[1]

Historic M&I Reserve on Adjacent Coleman Segment of LS Vein: 206k Tonnes @ 18.3 g/t Gold for 121,500 Ounces of Contained Gold[2]

Willow Creek district historically produced 19 metric tonnes or approximately 610,874 troy ounces from ore ranging between 30 and 60g/t making it the third largest historic lode gold producing district in Alaska (Harlan, et al., 2017)

Lucky Shot Mine reported **252,000 ozs** from 169,000 tons of free-milling ore indicating an average head grade of 40 g/t (1.6 oz/tonne) (Stoll, 1997), with additional production from the Coleman and War Baby mines.



Resource Table from 2016 PFS

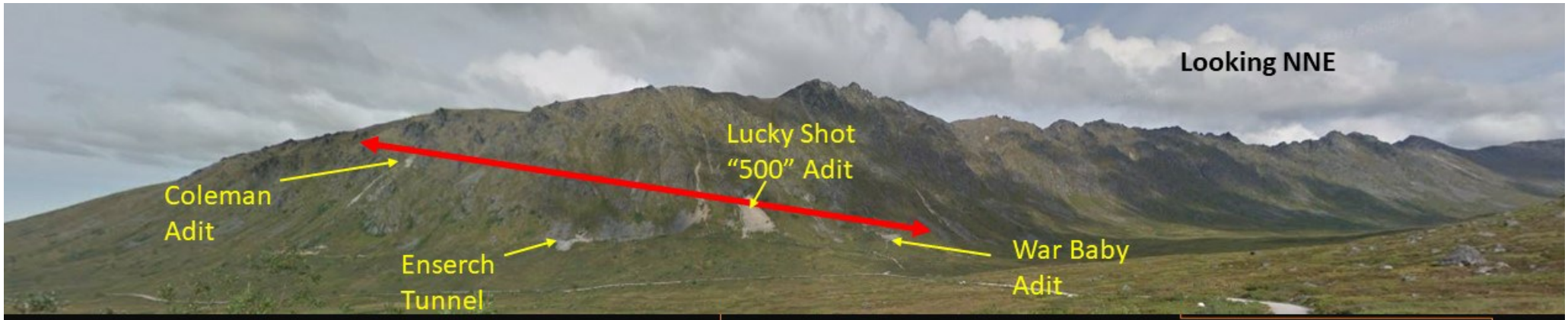
The mineral resource is summarized in the table below:

Classification	Tonnes (x1000)	Gold		Silver	
		g/t	oz.	g/t	oz.
Measured	57.9	26.8	49,900	2.5	4,700
Indicated	148.6	15.0	71,600	1.6	7,400
Measured + Indicated	**206.6**	**18.3**	**121,500**	**1.8**	**12,100**
Inferred	59.0	18.5	35,100	1.5	2,900

Note: Measured, Indicated and Inferred mineral classifications are assigned according to CIM Definition Standards. Mineral resources, which are not mineral reserves, do not have demonstrated economic viability and there is no guarantee that mineral resources will be converted to mineral reserves. (1) The mineral resource estimate was prepared by HRC based on data and information available as of February 1, 2016. The 2016 Measured, Indicated and Inferred mineral resources are reported considering a base case estimate that applies a cutoff grade of 5 g/t Au based on the estimated operating costs, historical recoveries, and a $1,265/oz gold price.

[1] The historical production information presented is based upon reports file by the US Geological Survey from information provided by prior owners and operators of the mines. The Company has not undertaken any independent work to verify or confirm the previously reported information (see Harlan, et al., 2017 and Stoll, 1997). The historical information may not be representative of future results of the Company's activities

[2] Based on a 2016 pre-feasibility study by Hard Rock Consulting. A qualified person (as defined by Securities and Exchange Commission rules) has not done sufficient work to classify the estimate as a current estimate of mineral resources, mineral reserves or exploration results. The Company is not treating these estimates as current estimates of mineral resources, mineral reserves or exploration results. The historical information may not be representative of future results of the Company's activities



Lucky Shot Vein: +1 mile (1.6 km) strike length and open along strike and down dip

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Coleman block
Lucky Shot block
War Baby block
Murphy block
War Baby adit
Lucky Shot adit
Coleman adit
Enserch adit
0
1
Kilometers

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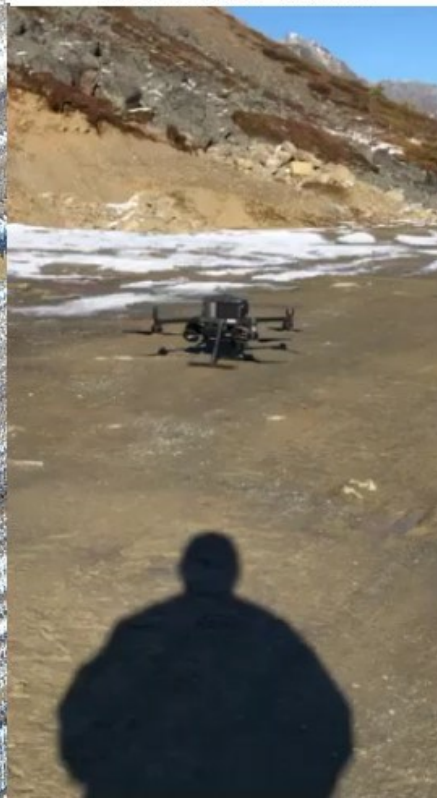

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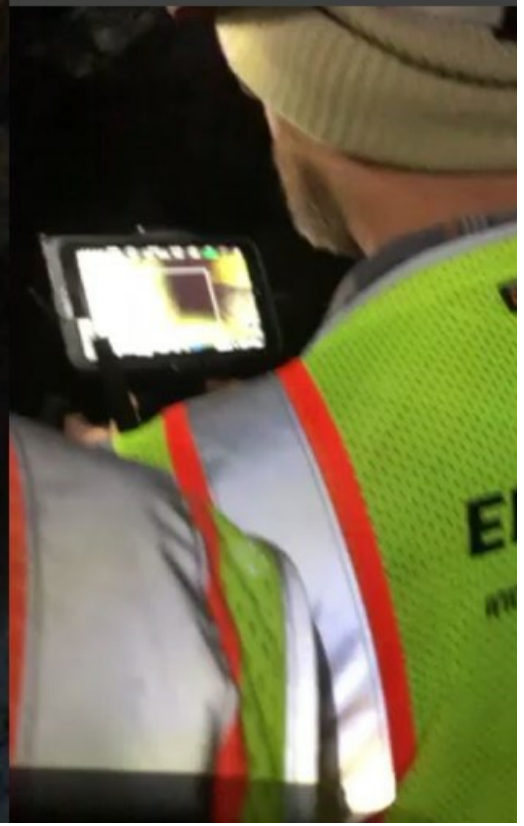

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Lucky Shot Update - Safety First Approach

Safety – Keeping Us Healthy & Safe by getting to the root of the problem

Safety Reporting for Contango

Safety Satistics Reporting			
2022	September		
	Employees	Contractors	Site
LTI	0	0	0
First Aid	0	0	0
Restricted Work	0	0	0
Near Miss	0	0	0
Equipment Damage	0	1	1
Covid-19	0	0	0
Reportable spills	0	0	0

NOTES:

Damage to HT2 ROP due to running over a rock causing the ROPs to contact the rib, ROP was repaced. No injuries

Preparing for Winter and Avalanche Season

Lucky Shot is an Active Mine Site and so follows all Mine Safety and Health Administration (MSHA) Reporting

Safety Satistics Reporting			
2022	July		
	Employees	Contractors	Site
LTI	0	0	0
First Aid	0	0	0
Restricted Work	0	0	0
Near Miss	0	0	0
Equipment Damage	0	0	0
Covid-19	0	0	0
Reportable spills	0	0	0

NOTES:

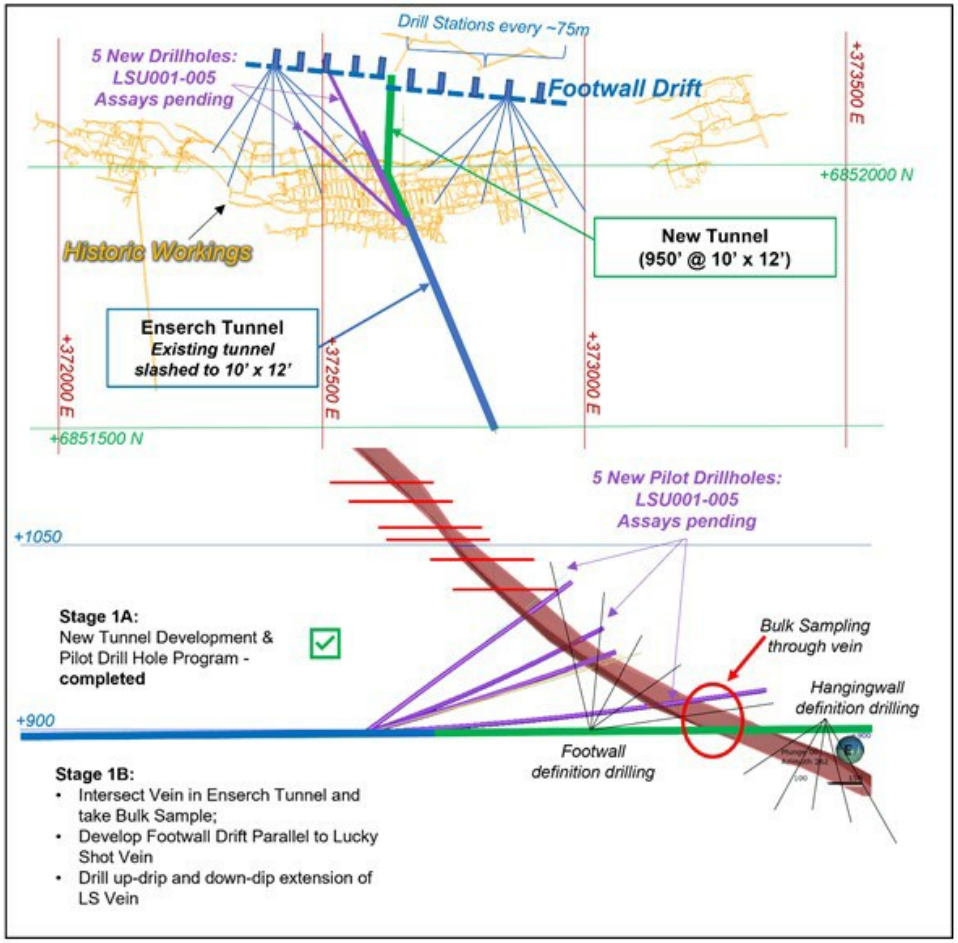
Safety Satistics Reporting			
2022	August		
	Employees	Contractors	Site
LTI	0	0	0
First Aid	0	0	0
Restricted Work	0	0	0
Near Miss	0	0	0
Equipment Damage	0	0	0
Covid-19	0	0	0
Reportable spills	0	0	0

NOTES:

DNR site visit: Found no issues, pleased with what they saw surface and underground.

The most important thing to come out of a mine is its Employees

Contango Exploration Plan for Lucky Shot Project



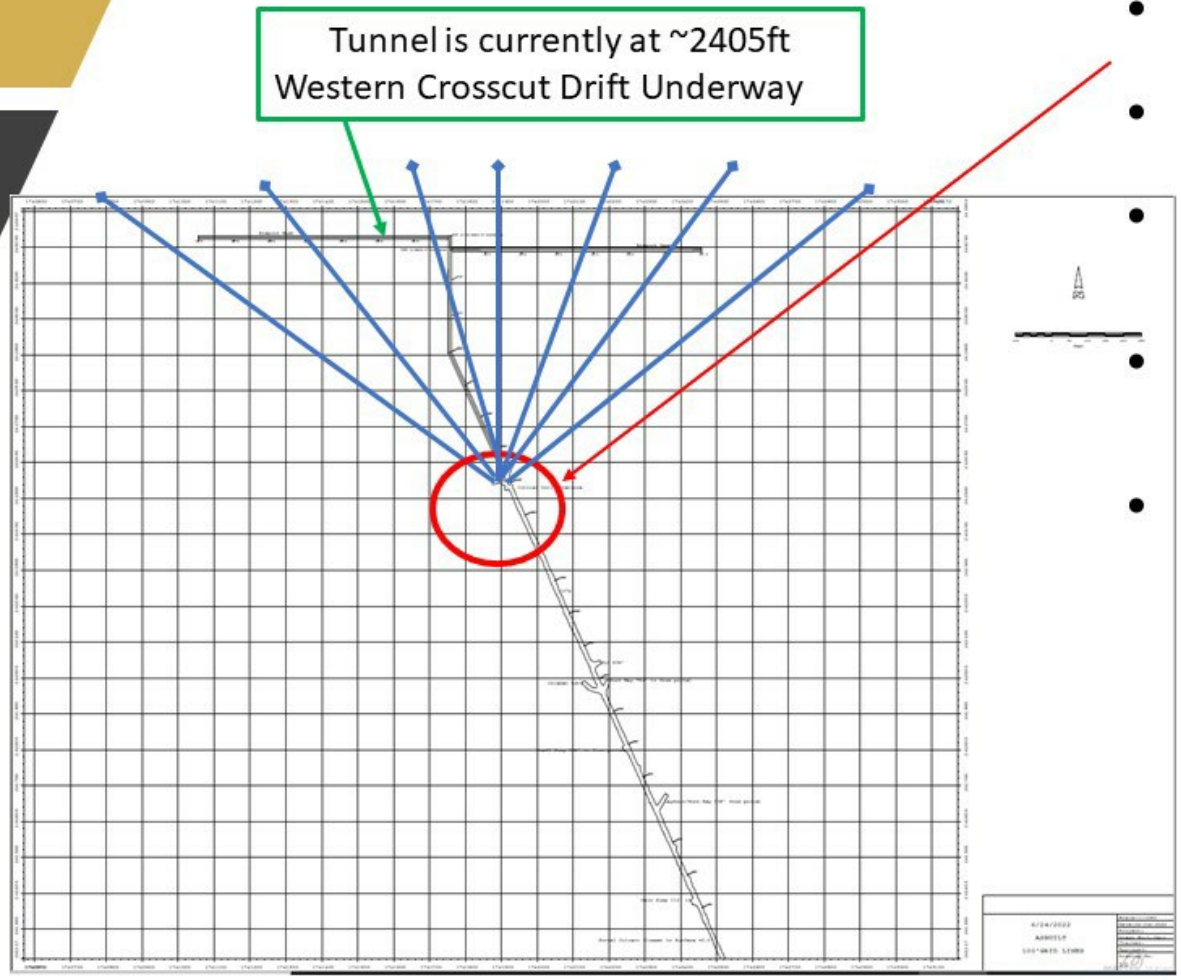
Objective:

Define 500,000 ounces of gold resource by drilling Lucky Shot vein down dip from historically produced 250,000 ounces averaging 40g/t [1]

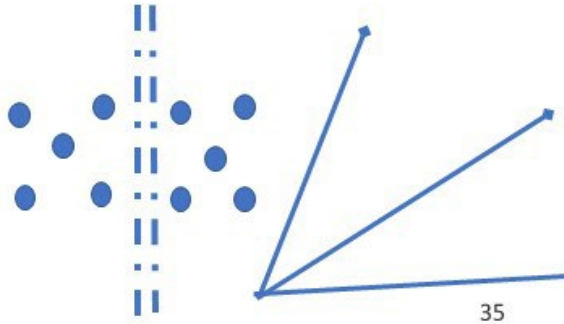
- ✓ Rehab and extend existing Enserch tunnel to explore the Lucky Shot vein down-dip - prep for exploration drilling in three stages:
- ✓ Stage 1a Drift 500 meters along footwall and parallel to vein for detailed in-fill drilling;
- Stage 1b Continue Enserch tunnel as a ramp into hanging wall side of vein and drill a second panel down dip on Lucky Shot vein
- Stage 2: Connect Enserch and Lucky Shot tunnels
- Stage 3: Access historic M&I Resources [1] at Coleman zone by building a ramp from the Enserch level to the Coleman level in an effort to add ounces to the mine plan
- Evaluate District Scale potential

[1] The historical production information presented is based upon reports filed by the prior owners and operators o the mines. The Company has not undertaken any independent work to verify or confirm the previously reported information.

Lucky Shot – Enserch Tunnel Location of Pilot Holes



- Exploration drill located here
- Started exploration/pilot hole
- Completed drill ten (10) holes in a fan pattern
- Holes are 600 to 1100 feet in length
- Extend tunnel to intersect the vein and bulk sample



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Lucky Shot – Pilot Hole Drill Holes

- 10 holes completed to date from Western & Eastern Ballrooms
- All 10 holes intersecting the Lucky Shot Vein
- 4 contained Visible Gold (VG)

ASSAYS PENDING!

- Complete 3 holes from Tunnel Face
- Extend tunnel to intersect the vein and bulk sample

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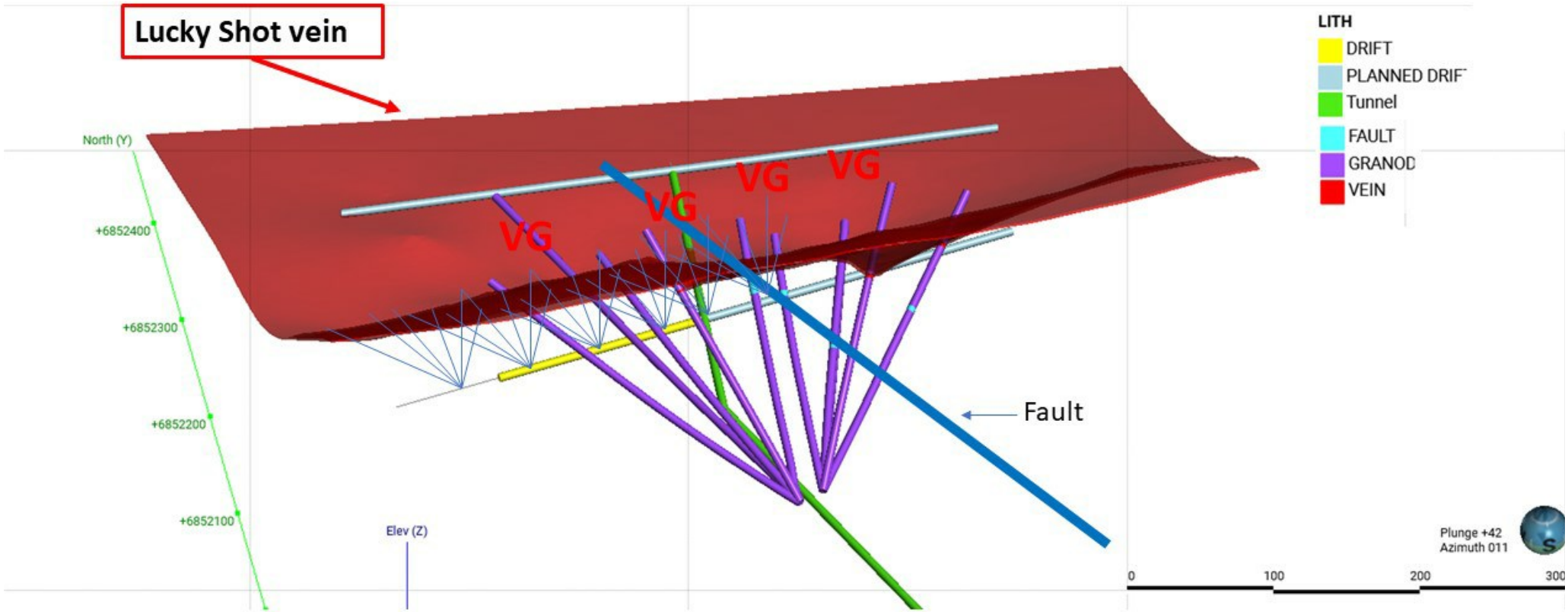
Lucky Shot vein
LITH
DRIFT
PLANNED DRIF
Tunnel
FAULT
GRANOD
VEIN
North (Y)
+6852400
+6852300
+6852200
+6852100
Elev (Z)
VG
VG
VG
VG
Fault
Plunge +42
Azimuth 011
0
100
200
300

DEVELOPING ALASKA'S NEXT GOLD MINES

IN PARTNERSHIP WITH KINROSS AND THE TETLIN ALASKA NATIVE TRIBE

WITH CONTINUED EXPLORATION TO EXPAND RESOURCES

Partnered with Proven Operator

- Plan to truck ore to Fort Knox mill simplifies permitting and execution
- Kinross has proven operating experience in Alaska further reducing risk
- The plan lowers the required capital and shortens timelines to production by leveraging existing infrastructure
- High grade open pit production expected to result in strong free cash flows

Creating Shareholder Value

- Strong management that has created significant value for shareholders
- Planned listing on NYSE American Exchange
- Clear path to production decision
- Uniquely positioned for growth

Growth with Exploration Success

- Significant exploration potential on the Peak Gold JV lands as well as the 100% owned State of Alaska mining claims adjacent to the future operation

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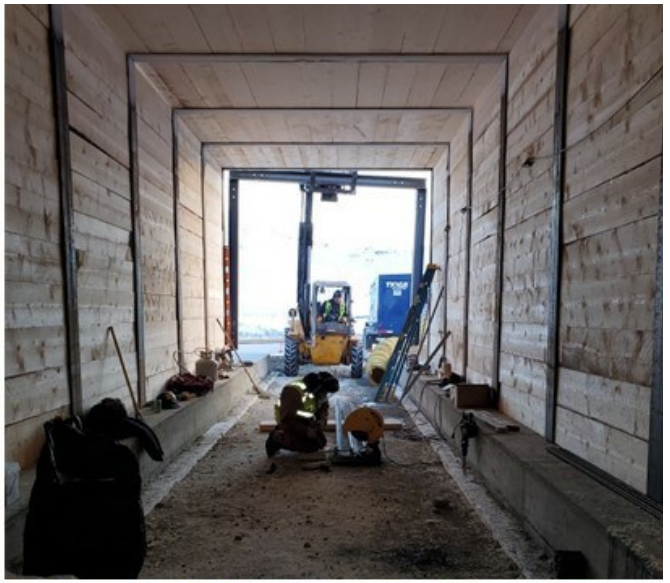
THANK YOU

HITACHI



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GOLD SILVER COPPER

Lucky Shot – Underground Development to support 2022 Exploration Program and Year-Round Operations

Lucky Shot – Enserch Tunnel Refurbishment & Extension Plan with New Mining Equipment

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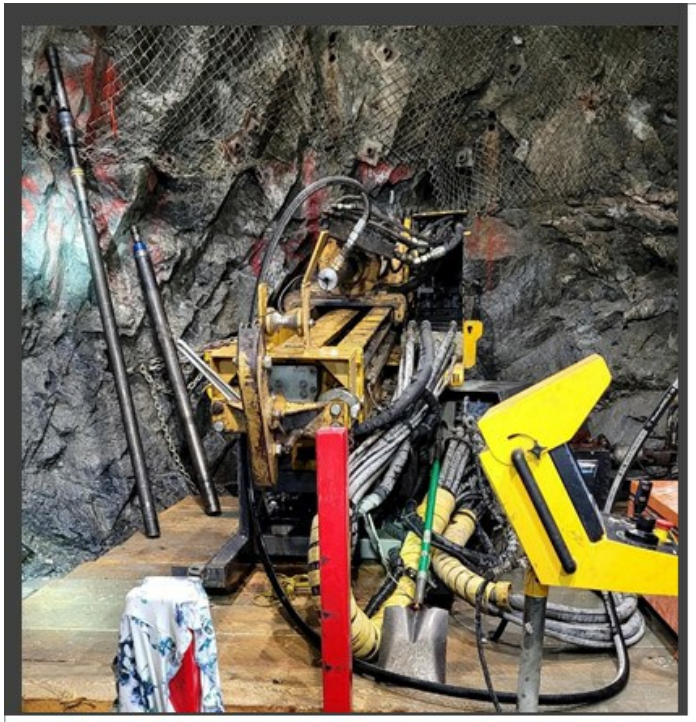
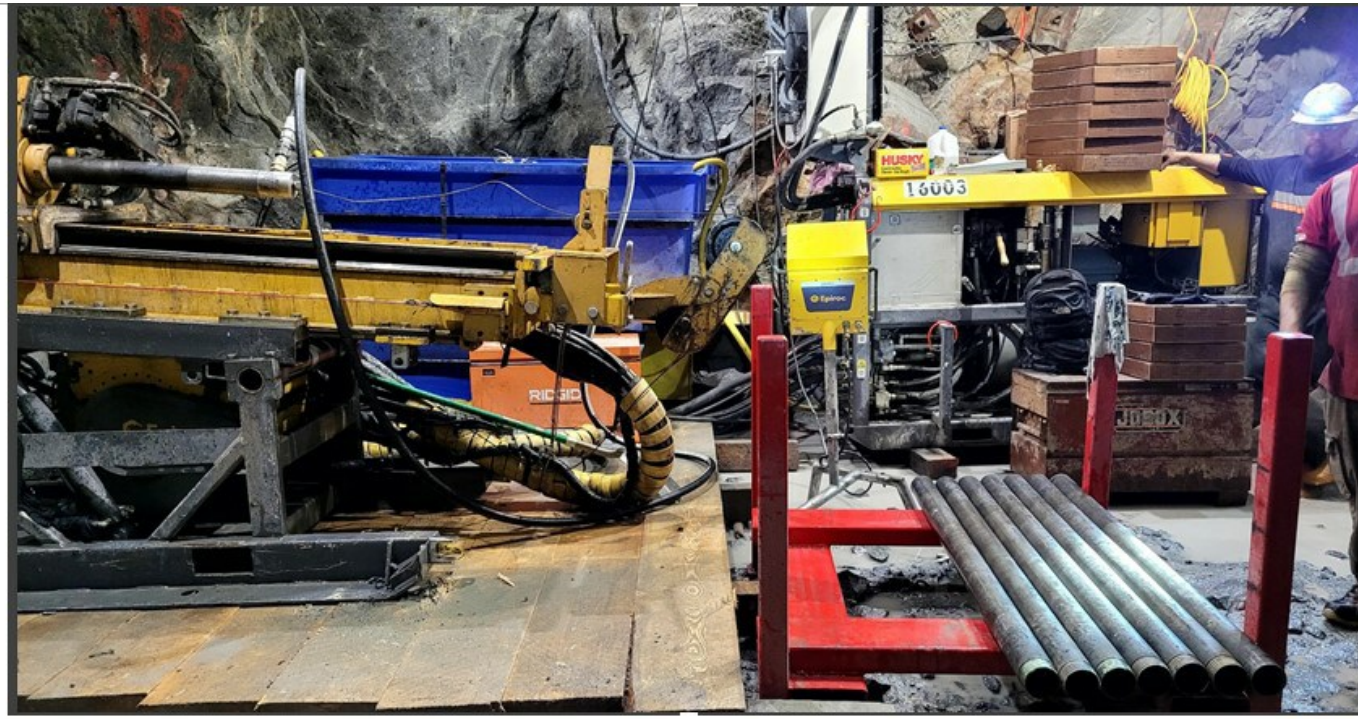
CONTANGO ORE

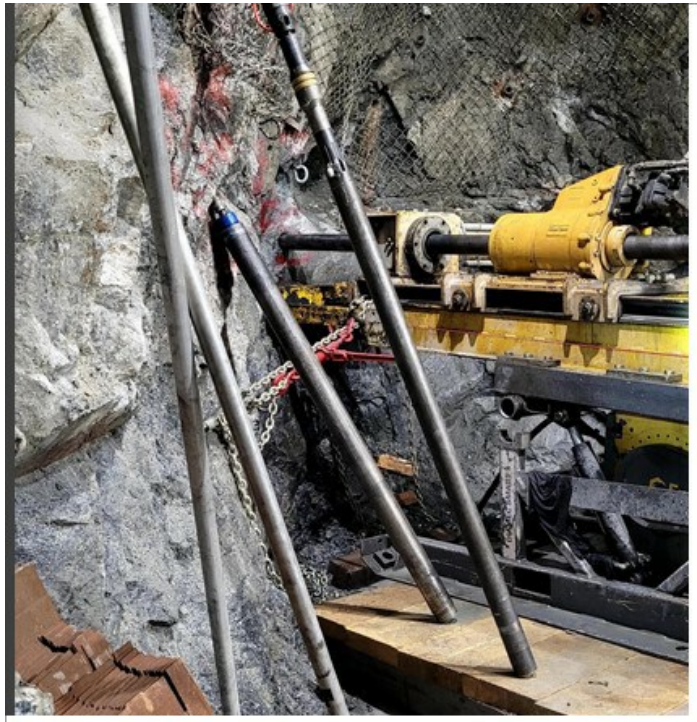
GOLD SILVER COPPER

Lucky Shot – Currently Advancing Towards Drift Parallel and in Footwall to Lucky Shot Vein – Exploration Drilling to Start in June





Lucky Shot – Underground Exploration Drill Rig



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Lucky Shot – Underground Exploration Drill Rig

NYSE American: CTGO

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APPENDIX

NON-GAAP RECONCILIATION DISCLAIMER

This presentation contains forward looking estimates of all-in sustaining cost ("AISC"), resources and EBITDA, which are a financial measure not determined in accordance with United States generally accepted accounting principles ("GAAP"). We cannot provide a reconciliation of estimated AISC, resources, EBITDA and cash flow to estimated costs of goods sold, assets and net income, which are the GAAP financial measures most directly comparable to such non-GAAP measures, without unreasonable efforts due to the inherent difficulty and impracticality of quantifying certain amounts that would be required to calculate projected AISC, resources, EBITDA. In addition, the estimates of AISC, resources and EBITDA have been prepared by Kinross and are based on IFRS accounting standards and detailed information to which the Company has not had access to at this time. These amounts that would require unreasonable effort to quantify could be significant, such that the amount of projected GAAP cost of goods sold, assets and net income would vary substantially from the amount of projected AISC, resources and EBITDA.

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GOLD SILVER COPPER