Cautionary Note

This presentation may contain forward-looking statements relating to the future performance of Orsu Metals Corporation. Forward-looking statements are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the company’s filings with the appropriate securities commissions.

All statements other than statements of historical fact, included herein, including without limitations, statements regarding potential mineralisation and exploration results, production timing and cost estimates, anticipated permitting results and timing and future plans, actions and objectives and achievements of Orsu Metals Corporation are forward-looking statements based on the estimates and opinions of Orsu Metals Corporation’s management at the time the statements were made.

Any Russian style "A, B, C1, C2 and P" category figures referred to in this presentation are historical estimates and no assurance can be given that the indicated levels of minerals will be verified and/or produced. This presentation contains information about the two properties adjacent to the Sergeevskoe Project, called the Klyuchevskoe Mine and the Aleksandrovskoe Mine on which we have no right to explore or mine. Investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.

All estimates and figures in this presentation are made at a given point in time and may significantly change when new information becomes available. By their nature such estimates are imprecise and depend, to a certain extent, upon statistical inferences which may ultimately prove unreliable.

Alexander Yakubchuk is the Qualified Person within the meaning of NI 43-101 for the purposes of reviewing and verifying the technical data contained within this presentation.
Highlights

• Sept 2016 – Orsu agreed to explore for gold at the Sergeevskoe license area in Transbaikalia, Russia

• Nov 2016 – April 2017 – environmental baseline study, magnetic survey and 1500 m verification trenching

• 18 May 2017 – Orsu completed the purchase of an initial 30% of privately owned Sibzoloto in share and cash transaction. The Sellers became significant shareholders of Orsu and joined the Executive Team and Board

• Since May 2017 – $1.1M geophysical, trenching and drilling works at Sibzoloto’s Sergeevskoe license area

• 11 October 2017 – Orsu completed the sale of its interest in the Karchiga project in Kazakhstan for US$6 million

• 6 November 2017 – Orsu announced consolidation of 90% of Sergeevskoe Gold Project via acquisition of an additional 60% of Sibzoloto for $420k cash (the Sellers retained 10% and 0.75% NSR)
Orsu Capitalization & Corporate Structure

**Shares Outstanding**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>35,718,862</td>
</tr>
<tr>
<td>Options</td>
<td>3,375,000</td>
</tr>
<tr>
<td><strong>Fully diluted</strong></td>
<td><strong>39,093,682</strong></td>
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**Shareholders**

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sibzoloto partners</td>
<td>46.4%</td>
</tr>
<tr>
<td>Gold Fields</td>
<td>7.3%</td>
</tr>
<tr>
<td>Current Board &amp; Insiders</td>
<td>2.7%</td>
</tr>
<tr>
<td><strong>Free Float</strong></td>
<td><strong>43.6%</strong></td>
</tr>
</tbody>
</table>

**Orsu Structure**

1. Orsu Metals Corp. (BVI) TSX-V:OSU
2. Sibzoloto Investments Ltd. (Cyprus)
   - 90%
3. GK Alexandrovskoe LLC (Russia)
   - 100%
4. Sergeevskoe License and Camp

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**Orsu Metals Corp.**

TSX-V:OSU

**Sibzoloto Investments Ltd.**

(Cyprus)

**GK Alexandrovskoe LLC**

(Russia)

**Sergeevskoe License and Camp**
# Board of Directors and Management

<table>
<thead>
<tr>
<th>Name</th>
<th>Nationality</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dr Sergey V Kurzin</td>
<td>British/Russian</td>
<td>Executive Chairman</td>
</tr>
<tr>
<td>Sergei Stefanovich</td>
<td>Russian</td>
<td>Managing Director</td>
</tr>
<tr>
<td>Dr Alexander Yakubchuk</td>
<td>Russian</td>
<td>Director of Exploration</td>
</tr>
<tr>
<td>Dan O’Brien</td>
<td>Canadian</td>
<td>CFO</td>
</tr>
<tr>
<td>Mark Corra</td>
<td>Canadian</td>
<td>Leading Non-Executive Director</td>
</tr>
<tr>
<td>David Rhodes</td>
<td>British</td>
<td>Non-Executive Director</td>
</tr>
<tr>
<td>Vladimir Pakhomov</td>
<td>Russian</td>
<td>Non-Executive Director</td>
</tr>
<tr>
<td>Doris Meyer</td>
<td>Canadian</td>
<td>Corporate Secretary</td>
</tr>
</tbody>
</table>

**Dr Sergey V Kurzin**  
British/Russian Executive Chairman

Russian-born research engineer who moved to the UK in 1990 and has played a key role in initiatives to acquire and progress several important FSU mining assets including Julietta and Kupol for Bema Gold. Was co-founder of UrAsia Energy, Equus Petroleum and founder and Executive Chairman of Oriel Resources plc until its sale for US$1.8 bl to Mechel.

**Sergei Stefanovich**  
Russian Managing Director

Corporate finance, strategy and business development in Russia and FSU; managed a public equity mining fund, worked as Director (Strategy and M&A) for Norilsk Nickel and Board member of Gold Fields Limited; served as a legal counsel for Sputnik private equity funds, AT&T and McKenna & Co. He received an MBA from IMD, Lausanne, Switzerland.

**Dr Alexander Yakubchuk**  
Russian Director of Exploration

Worldwide experience. Previously with BHP Minerals and Gold Fields. 3rd prize winner of Goldcorp Challenge, Canada. Discoveries: 6Moz Au Degdekan Deposit, Magadan, Russia; +4Moz Au at St Ives Gold Camp, W Australia; and +11.7Moz Au eq Taldybulak Au-Cu-Mo deposit, Kyrgyzstan. PhD, IoMMM

**Dan O’Brien**  
Canadian CFO

Member of the Chartered Professional Accountants of British Columbia. He is also Chief Financial Officer for a number of publicly listed exploration companies trading on the TSX and TSX Venture exchanges. Mr. O’Brien was previously a senior manager at a leading Canadian accounting firm specializing in auditing of public companies in mining and resource sector.

**Mark Corra**  
Canadian Leading Non-Executive Director

Previously Senior VP Finance and CFO of B2Gold Corp and Bema Gold Corporation. Certified Management Accountant with a diploma in financial management from the British Columbia Institute of Technology. Currently Non-Executive Director of Uracan Resources and Energold Drilling.

**Vladimir Pakhomov**  
Russian Non-Executive Director

Managing Partner of Olympia Capital, Partner of Olympic Capital, an asset management and merchant banking firm specializing in investment opportunities primarily in Russia and CIS (2011 – present). He was the Investment Director with Onexim Group (2007 – 2010). He graduated Moscow Institute of International Relations and is CFA Charterholder.

**David Rhodes**  
British Non-Executive Director

Managing Director at Endeavour Financial with experience in the natural resource business spanning more than 25 years, structuring and advising on over $4.5 billion of resource projects around the world.

**Doris Meyer**  
Canadian Corporate Secretary

Chartered Professional Accountant since 1985 with experience in the mining industry in the role of Vice President, Finance and Corporate Secretary of Queenstake from 1985 to 2004. Since 1996 Golden Oak has provided publicly traded mineral exploration companies with administrative, financial reporting and corporate compliance services.
Sergeevskoe Project Location & Infrastructure

- +18 Moz Au Mogocha mineral district, Zabaikal'skiy Krai, Russia
- 35 km to Trans-Siberian Railway
- 8 km to M-58 motorway (550 km from Chita)
- Multiple mining towns
- Power and Water supply readily available
Sergeevskoe License Area

Klyuchevskoe open pit
(1.3 Moz Au produced from oxide and sulfide)
Currently suspended
+4 Moz Au resource identified
License held by Sun Gold’s subsidiary

Aleksandrovskaya gold plant & open pit operation by Zapadnaya Gold Mining Ltd
(1.2 Moz Au reserve plus 2 Moz Au in Russian-style resource)
### History

- **1950-60s** – initial exploration trenching (>16 000 m) and drilling (8 500 m) at the western extent of the Klyuchevskoe gold deposit
- **2 to 4 Moz Au potential estimated in Russian-style “P” categories** for several exploration targets identified between Klyuchevskoye (+5.5 Moz Au) and Aleksandrovskoe (+2.2 Moz Au) deposits
- **2013** - Sibzoloto acquired a Sergeevskoe License at an auction from the Russian Government

### License Terms

- License valid from 31/12/2013 until 31/12/2031
- Not listed as strategic asset by the Russian Gov’t
- No minimum expenditure requirements for exploration and development, but certain deadlines and milestones must be obeyed:
  - Completion of resource assessment to Russian-style “C2 and P1” standards by 31.12.2018
  - Completion of resource assessment to Russian-style “C1 and C2” standards by 31.12.2022
  - Construction to start by 31.12.2024
  - Production to start by 31.12.2025
Gold mineralization centred near Jurassic granodiorite intrusion, breccia and dykes.
Work Completed to mid-October 2017

PD-IP survey over 7.6 sq km + 3700 m of trenching + 1720 m of drilling
Multiple Intercepts in 2017 Trenches with Spectacular Grades at Klyuchi West

8 m @ 48.56 g/t Au

Klyuchi West

Zone 23 & Adit 5
Oct 2017 Interpretation: Zone 23 and Adit 5

No new data except lump samples

Orsu drillholes
Zone 23 – A Wide Intercept in SDH17-1 Confirmed and Improved Historical Drilling Results
Adit 5 – Multiple Intercepts in Trenches and Drillholes of Oxide and Primary Gold in Dyke-Controlled Mineralization

<table>
<thead>
<tr>
<th>Intercept</th>
<th>Length (m)</th>
<th>Gold (g/t)</th>
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<tbody>
<tr>
<td>9 m</td>
<td>0.51</td>
<td>Au</td>
</tr>
<tr>
<td>4 m</td>
<td>1.56</td>
<td>Au</td>
</tr>
<tr>
<td>13 m</td>
<td>1.37</td>
<td>Au</td>
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<tr>
<td>31 m</td>
<td>1.55</td>
<td>Au</td>
</tr>
<tr>
<td>43 m</td>
<td>1.67</td>
<td>Au</td>
</tr>
<tr>
<td>4.75 m</td>
<td>4.4</td>
<td>Au</td>
</tr>
<tr>
<td>6 m</td>
<td>1.05</td>
<td>Au</td>
</tr>
<tr>
<td>31.6 m</td>
<td>1.2</td>
<td>Au</td>
</tr>
<tr>
<td>44.8 m</td>
<td>0.82</td>
<td>Au</td>
</tr>
<tr>
<td>27.5 m</td>
<td>0.71</td>
<td>Au</td>
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<tr>
<td>8.65 m</td>
<td>1.48</td>
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<tr>
<td>2.8 m</td>
<td>0.73</td>
<td>Au</td>
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<tr>
<td>7.3 m</td>
<td>0.61</td>
<td>Au</td>
</tr>
<tr>
<td>1 m</td>
<td>3.06</td>
<td>Au</td>
</tr>
<tr>
<td>2.3 m</td>
<td>1.08</td>
<td>Au</td>
</tr>
<tr>
<td>1.65 m</td>
<td>0.78</td>
<td>Au</td>
</tr>
<tr>
<td>9.5 m</td>
<td>1.60</td>
<td>Au</td>
</tr>
<tr>
<td>1.85 m</td>
<td>0.7</td>
<td>Au</td>
</tr>
<tr>
<td>0.8 m</td>
<td>7.65</td>
<td>Au</td>
</tr>
<tr>
<td>3.2 m</td>
<td>0.66</td>
<td>Au</td>
</tr>
</tbody>
</table>

WDYKE

Approximate bottom of oxide

100 m
Gold mineralization is open downdip
Additional zones can be expected within the low-resistivity anomaly
Kozie

Resistivity, Ohmm

Approximate extent of + 0.3 Au at surface
MODEL: Intrusion-Hosted Gold Mineralization Controlled by Dextral Extensional Strike-Slip Duplex

- Potential targets
- Klyuchi West
- Approximate eastern limit of Sergeevskoe license area
- Zone 23 and Adit 5
- Klyuchi

1 km
Results and Goals

• Encouraging initial trenching and drilling results at Zone 23, Adit 5, Klyuchi West and Kozie

• Large intrusion-hosted gold system controlled by dyke contacts within the right-lateral strike-slip duplex

• More drilling until end-2017 to extend the identified mineralization and to test the historical intercepts as well as structurally favourable locations

• Dec 2017 – initial metallurgy test of oxide

• Targeting 2 to 3 Moz Au @ 1.5–2.0 g/t Au in current prospects

• Q1 2018 – modelling and decision on further activity