



TILL CAPITAL

A Company Dedicated to:

**GROWTH THROUGH STRATEGIC
DEPLOYMENT OF CAPITAL**



**Corporate Presentation
February 2021**

TSXV:TIL

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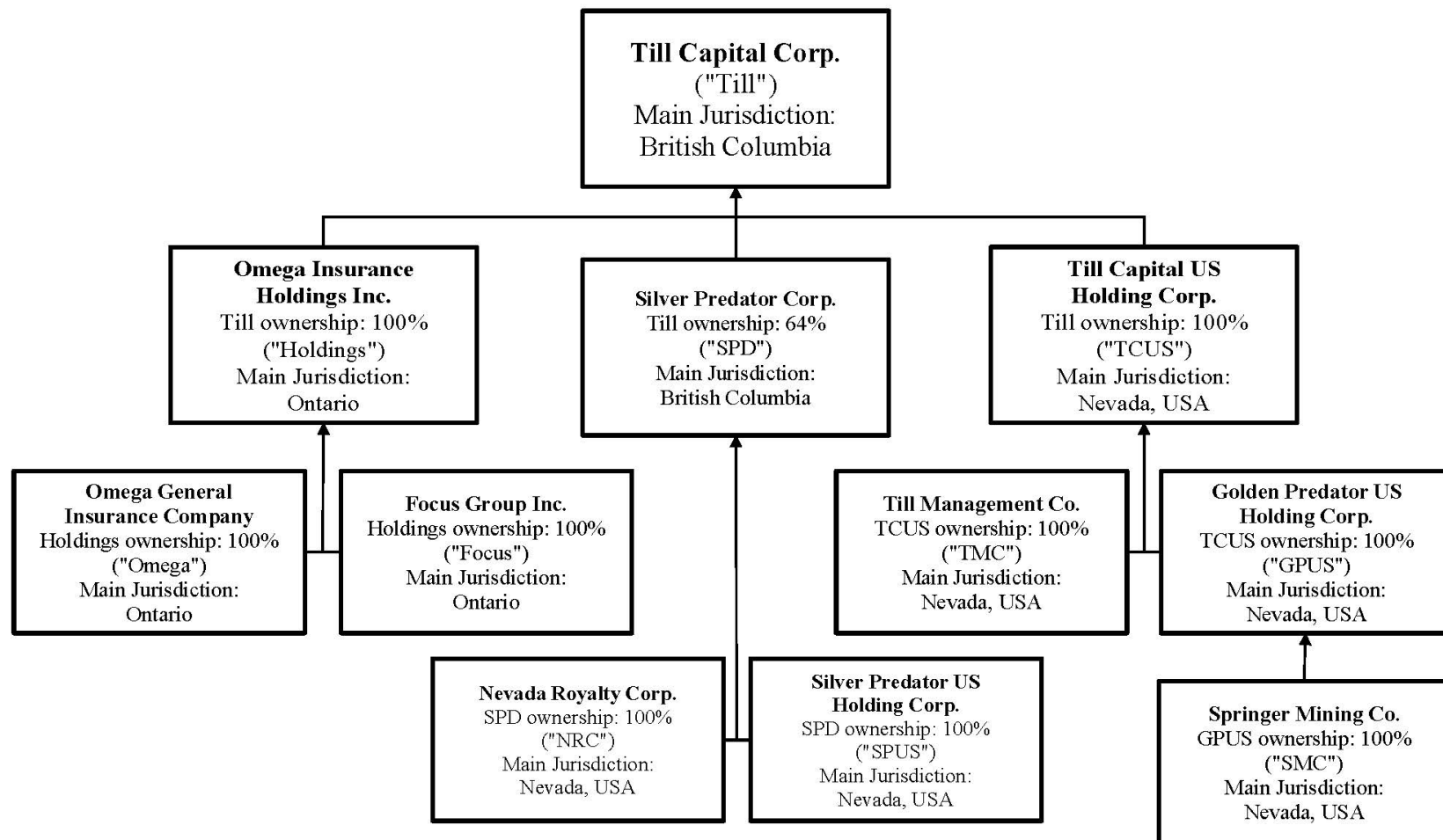
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An efficient way to generate returns via a given investment strategy is to manage assets within a publicly traded holding company.

- **Benefits**
 - Company capital is not subject to withdrawals
 - Provides access to investments not commonly available to individual investors
 - Publicly traded company provides liquidity for investors

ORGANIZATIONAL CHART



Till Capital Corporation

- Owner of Omega Insurance Holdings Inc.
 - Letter of interest for the acquisition of Omega Insurance Holdings executed in January 2021
- Majority (63%) ownership of Silver Predator Corporation (TSXV:SPD)
- Royalty on Seabridge Gold (NYSE:SA) 3 Aces gold property in Yukon, Canada
- Private company investment in Dickinson Corporation (graphene)
- Additional assets in wholly-owned subsidiaries as described in subsequent slides

Till Capital US Holding Corporation

Golden Predator US Holding Corporation

- Owner of the Springer Tungsten Mine & Mill (“**Springer**”) in Nevada
 - Letter of intent to acquire Springer for \$5,000,000 received December 2020. Due diligence is progressing.
- Option agreement with First Vanadium Corp. (TSXV:FVAN) with final cash payment due June 2022 (\$1.91M) plus a 2% net smelter royalty (“**NSR**”) on the property
 - The NSR is purchasable by First Vanadium Corp. for \$4M, or half the NSR for \$2M, at issuance of the NSR in June 2022
- Various mineral royalties

Till Management Company

- Equity investments in IG Tintic LLC and IG Far East LLC
- Asset and accounting management for Till Capital, its owned subsidiaries, and its majority controlled subsidiary Silver Predator Corp.

Omega Insurance Holdings Inc.

Letter of interest for the acquisition of Omega Insurance Holdings signed in January 2021

Omega General Insurance Company

- Canadian domiciled, federally authorized P/C insurance company, holding licenses in all Canadian Provinces and Territories
- Licensed to underwrite any Property or Liability line on a direct basis and all lines of business on an assumption basis (loss portfolio transfers)

Focus Group Inc.

- Canadian-based consulting and project management company
- Provides a variety of services to domestic and international insurance and reinsurance companies
- Innovative risk management and financing solutions for organizations with unique or difficult to place insurance requirements

Symbol:	TSXV:TIL
Share Price:	CAD\$6.76
Shares Outstanding:	3.19 million
Closely Held (approx.):	0.68 million (21%)
Shares Outstanding (Fully Diluted):	3.50 million
Market Capitalization:	US\$16.83 million
Book Value Per Share	US\$5.98 <small>(as of 9/30/20)</small>
Long-term Debt :	NIL

As at January 29, 2021, except as noted

Equity investments in private resource companies

- 8.32% ownership in IG Tintic LLC (“IGT”)
 - IGT owns 75% of Tintic Consolidated Metals LLC (“TCM”) which has a substantial consolidated land package of over 14,000 acres of mineral rights, including 7,000 acres of surface rights, in the East Tintic Mining District near Eureka, Utah, including the Trixie mine.
 - TCM has reactivated the Trixie mine, announced the discovery of ultra high-grade gold and silver bearing veins in that mine, and is actively exploring additional mothballed legacy mines on its properties.

- 20% ownership in IG Far East LLC (“IGFE”)
 - IGFE has a 60% interest in a joint venture that owns the Durmin gold property in the Russian Far East.
 - IGFE, as manager of the Durmin project, is currently conducting exploration drilling on the property.
 - The drill program is replicating a prior positive drill program conducted during the Soviet regime, but from which all core samples were consumed by the assay laboratory. Based on the results of the prior drilling program, and initial assay results from its exploration drilling, IGFE believes the property is highly prospective for gold deposits.

Held for sale assets

- Letter of interest from a qualified purchaser to purchase Omega Insurance Holdings Inc. received in January 2021. A share purchase agreement is expected to be signed in early 2021, with regulatory approval later in the year.
- Letter of intent to purchase Springer for \$5,000,000 has been signed. Due diligence is underway and a share purchase agreement is expected to be completed in mid 2021.

Low/No holding-cost assets

- Royalties
- Property option
- High-tech private graphene company

- Monetize Omega Insurance Holdings & the Springer Tungsten Mine & Mill.
- Realize income from the investment in IG Tintic through the near-term production of gold and silver at the Trixie Mine and the monetization of other resource deposits in the East Tintic Mining District.
- Optimize the investment portfolio.
- Establish a following in the equity markets.

Brian P. Lupien, Chief Executive Officer and Director

Mr. Brian Lupien served as Till's Chief Financial Officer since March 2016, as Treasurer since April 2014, and oversaw the formation of Till Capital and its listing on Nasdaq in 2015. From 2000 to 2014, Mr. Brian Lupien was an independent consultant specializing in investment fund and personal wealth management. A Certified Public Accountant, Mr. Brian Lupien has experience in accounting and reporting responsibilities for public and private companies, investment funds, and non-profit organizations. Prior to 2000, Mr. Brian Lupien worked as a public accounting audit manager in the San Francisco Bay area for a variety of clients across multiple industries. A graduate of the University of California at Davis, Mr. Brian Lupien earned his Bachelor of Science degree in 1995 majoring in Managerial Economics and gained his Certified Public Accountant designation in 2000. Brian Lupien is the son-in-law of Till's Chief Investment Officer and Director, William Lupien.

Weiyang "Mary" Zhu, Chief Financial Officer

Ms. Zhu was appointed Chief Financial Officer effective July 1, 2019. Prior to her appointment, Ms. Zhu had been Corporate Controller of Till since April of 2015 and Treasurer since March 2016. Ms. Zhu is a Certified Public Accountant (CPA) and Certified Treasury Professional (CTP) with over 20 years of experience in accounting and finance. Prior to joining Till, Ms. Zhu served in various accounting and finance positions at Hecla Mining Company (1996 - 2015), a U.S. silver producer with operating mines in Alaska, Idaho, and Mexico, and a growing gold producer with operating mines in Quebec, Canada, and Nevada. Ms. Zhu holds a master degree in accounting and a bachelor's degree in International Finance.

William A. Lupien, Chief Investment Officer & Director

Former Chairman of Instinet, OptiMark and Mitchum, Jones & Templeton; 17 years as a specialist on the exchange floor and 10 years as a Nasdaq market maker; former Governor of the Pacific Stock Exchange; co-author *Market Evaluation and Analysis for Swing Trading*. Mr. Lupien is a financial advisor to Tintic Consolidated Metals LLC. https://en.wikipedia.org/wiki/Bill_Lupien

**James Rickards, Director**

Mr. Rickards is the Editor of Strategic Intelligence, a financial newsletter, and is the New York Times bestselling author of *Aftermath* (2019), *The Road to Ruin* (2016), *The New Case for Gold* (2016), *The Death of Money* (2014), and *Currency Wars* (2011) from Penguin Random House. Mr. Rickards is one of the world's leading authorities on the role of gold as a monetary asset and has been an invited keynote speaker at gold conferences on six continents. His investment views on gold have been sought out by BlackRock, the world's largest asset manager, and Bridgewater Associates, the world's largest hedge fund, among other leading firms. As an investment advisor, lawyer, inventor, and economist he has held senior positions at Citibank, Long-Term Capital Management, and Caxton Associates. His clients include institutional investors and government agencies. He is an op-ed contributor to the Financial Times, Evening Standard, The Telegraph, New York Times, and Washington Post, and a frequent interviewee in major financial media. He is also a guest lecturer in globalization and finance at The Johns Hopkins University, Georgetown University, Trinity College Dublin, The Kellogg School at Northwestern, the U.S. Army War College, and the School of Advanced International Studies. He is an advisor on capital markets to the U.S. intelligence community and the Office of the Secretary of Defense and is on the Advisory Board of the FDD Center on Economic and Financial Power in Washington DC. He holds an LL.M. (Taxation) from the NYU School of Law; a J.D. from the University of Pennsylvania Law School; an M.A. in international economics from SAIS, and a B.A. (with honors) from Johns Hopkins.

Robert Forness, Director

Mr. Forness is the CEO and Chief Underwriting Officer of MultiStrat Holdings, a Bermuda based reinsurance company. He brings more than 30 years of international insurance industry experience, which includes being the former Chief Underwriting Officer and Interim CEO of the Imagine Group and Head of Underwriting and Managing Director of Imagine's Lloyd's operation. Before Imagine, Bob was Chief Operating Officer of Odyssey Re's London and Bermuda companies as well as managing director of Riverstone UK when it was launched. Mr. Forness also worked previously at Prudential Financial, where his last role was Managing Director of Prudential Direct Mutual Funds. Bob currently advises a number of companies ranging from consumer products, telecoms, predictive analytics, and specialized transportation. Bob has a B.S. degree in Applied Economics from Cornell University, an MBA from Columbia University, and is a Chartered, Property & Casualty Underwriter, a Chartered Life Underwriter, and previously an insurance agent and surplus lines broker.

Scott McLeod, Director

Mr. McLeod has over 25 years of experience in finance and business management. He is the co-founder of Nevada McLeod Group (NMG), a privately held investment firm in Reno, NV, where he oversees trading, portfolio management, accounting, research, and client retention. Over the past 15 years NMG has invested in private mining companies, private oil ventures and numerous startups among its investment portfolios. NMG is also a large shareholder in Till. Mr. McLeod's career in investing started at Merrill Lynch in New York City. He also worked for the CIGG Technology Finance department. In 2000, he was recruited by Engage Media (CMGI) for a position that returned him to the west coast, after which he relocated to Reno, NV. For the past 15 years, Mr. McLeod oversees a fund that enables senior finance students at the University of Nevada - Reno to trade actively and he serves as a mentor and a guest lecturer at the university. Mr. McLeod holds a B.S. in Business with an emphasis in Finance from the Marshall School of Business at the University of Southern California.

John T. "Terry" Rickard, Director

With over 45 years of experience in advanced technology and financial organization, Dr. Rickard has been an executive and director of several private companies and one public reporting company. Co-inventor of the OptiMark transaction matching system, Dr. Rickard was instrumental in the development of that company from a start-up entity to an operating entity on the Nasdaq market. Dr. Rickard is also the Chairman of the Management Committee of Tintic Consolidated Metals LLC and a member of the Management Committee of IG Far East LLC.

Brian P. Lupien, Director and Chief Executive Officer

Mr. Brian Lupien served as Till's Chief Financial Officer since March 2016, as Treasurer since April 2014, and oversaw the formation of Till Capital and its listing on Nasdaq in 2015. From 2000 to 2014, Mr. Brian Lupien was an independent consultant specializing in investment fund and personal wealth management. A Certified Public Accountant, Mr. Brian Lupien has experience in accounting and reporting responsibilities for public and private companies, investment funds, and non-profit organizations.



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