



Newcore Gold Ltd.

In the Business of Gold

COMPANY OVERVIEW

Newcore Gold Ltd. (TSX-V: NCAU | OTCQX: NCAUF) is advancing its 100% owned Enchi Gold Project in southwest Ghana. The Project currently hosts an Inferred Mineral Resource of 1.41 million ounces of gold at 0.62 g/t¹. Enchi's district scale, 216 km² land package, covers 40 kms of Ghana's prolific Bibiani Shear Zone, a gold belt which hosts several large, multi-million-ounce gold deposits, including Kinross' Chirano mine 50 kms to the north. A 90,000 metre drill program is underway at Enchi focused on both testing extensions of the existing resource area while also testing a number of exploration targets.

Newcore's top-tier leadership is aligned with shareholders through their 27% equity ownership and is backed by one of the strongest boards in the sector. Our vision is to build a responsive, creative and powerful gold enterprise that maximizes returns for shareholders.

INVESTMENT HIGHLIGHTS

Management & Institutional Backing

Top-tier team, successful track record of creating shareholder value

Incentivized Leadership

Management & insiders own 27%, invested alongside shareholders

Golden Ghana

Top gold jurisdiction in Africa known for big, successful mines

Quality Asset

1.41Moz Inferred gold resource, near surface open along strike and at depth¹

Robust PEA at Enchi

Open pit, heap leach, low capital intensity

Expansion Potential

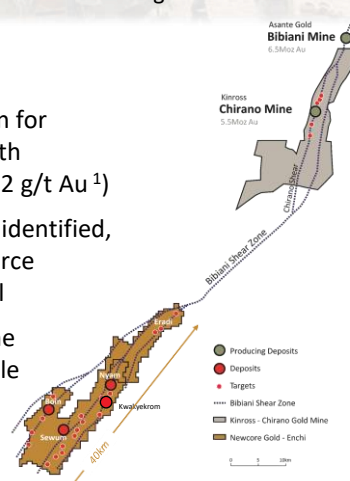
90,000 metre resource expansion and discovery drill program underway

Structured for Success

Strong capital structure, 120 million shares outstanding and no warrants

ENCHI GOLD PROJECT

- Shallow oxide gold resources open for expansion along strike and at depth (1.41Moz Inferred resource at 0.62 g/t Au¹)
- 216 km² property with 25 targets identified, only 6 drill tested, excellent resource expansion and discovery potential
- Enchi stretches along +40km of the Bibiani Shear Zone, host of multiple multi-million-ounce gold mines



Management

Luke Alexander	President, CEO & Director
Danny Lee	CFO
Greg Smith	VP, Exploration
Mal Karwowska	VP, Corporate Dev. & IR

Board of Directors

Doug Forster	Chairman
Blayne Johnson	Lead Director
Omayya Elguindi	Director
Edward Farrauto	Director
Douglas J. Hurst	Director
Ryan King	Director
George Salamis	Director
Mike Vint	Director

Recent Announcements

Sep 21, 2021	Intersected 2.33 g/t Au over 14 metres, including 20.54 g/t Au over 1 metre
Aug 18, 2021	Drill program increased to 90,000 metres; Intersected 1.00 g/t Au over 103 metres
Aug 4, 2021	Completed \$11.5 million bought deal public offering (\$0.60 per share)
July 21, 2021	Intersected 95.16 g/t Au over 2 metres and 1.28 g/t Au over 74 metres

*See newcoregold.com for full details and technical disclosure

Major Shareholders

Management & Insiders	~27%
Institutional (Incl. Franklin, Ruffer, SSI, Merk)	~40%

Key Financials (October 1, 2021) (CAD)

Share Price	\$0.465
Shares Outstanding	120 million
Market Capitalization	~\$55 million
Cash (Aug 4, 2021)	~\$13 million

Contact

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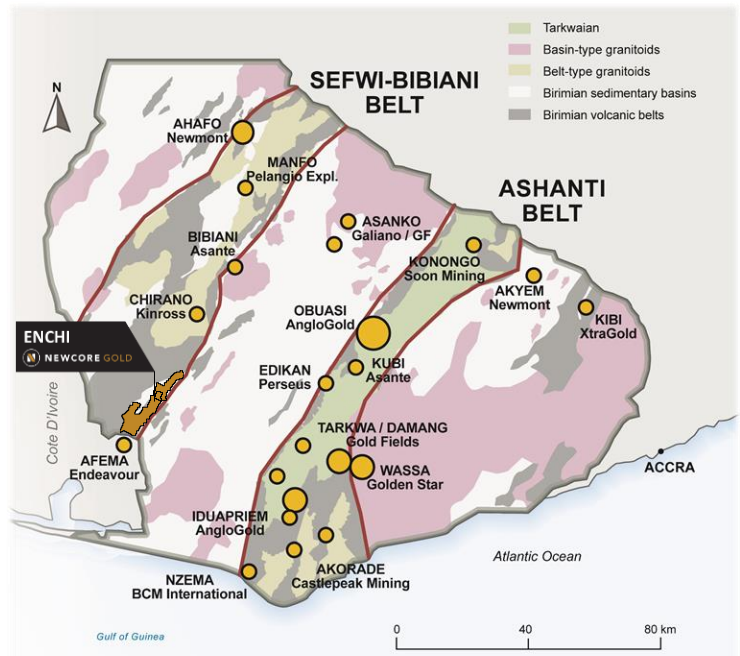
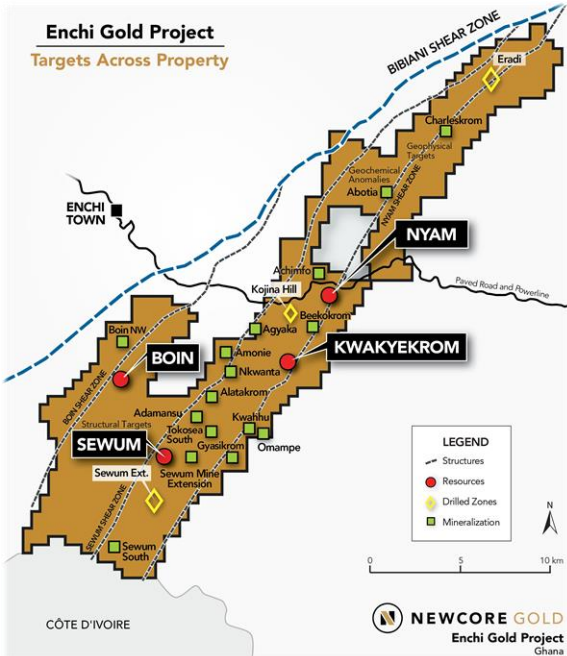




NEWCORE'S ENCHI GOLD PROJECT - ON TREND WITH SOME OF GHANA'S MOST PROMINENT MINES

Ghana is Africa's largest gold producer with over 5 million ounces of production per year² and host to 4 of the top 10 largest gold companies globally. Ghana hosts two prolific gold belts with over 200 million ounce of gold discovered³.

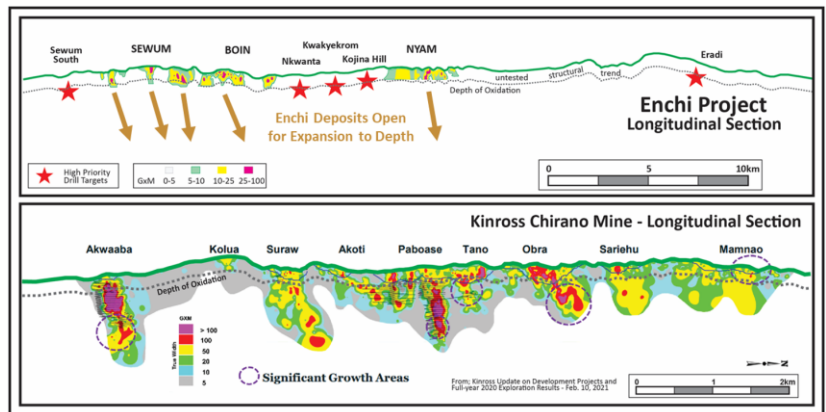
The Enchi Gold Project is located on the Sefwi-Bibiani Gold Belt, which hosts multiple +5 million ounce gold deposits including Kinross' Chirano mine and Newmont's Ahafo mine to the north. Enchi's 216 km² land package covers 40 kms of the belt, has great infrastructure, and is substantially underexplored with only 6 of 25 geophysical anomalies drill tested.



90,000 METRE DRILL PROGRAM - FIRST DEEPER DRILLING ON THE PROJECT UNDERWAY

The largest drill program ever is underway on the Project, focused on testing extensions along strike and down dip to depth on existing resource areas, proving up previously drilled priority targets, as well as first pass drill testing of a series of kilometre-scale gold-in-soil anomalies.

- Newcore's goal is to prove out the multi-million ounce potential at Enchi.
- First deeper drilling on the Project
 - Kinross' Chirano Gold Mine is located ~50km northeast of Enchi, hosts plunging zones of high-grade gold mineralization with gold zones similar to Enchi.
 - Newcore's first deeper drilling will target mineralization at a vertical depth of 200 to 300 metres to better understand the potential for higher grade at depth.



Please see newcoregold.com for full cautionary language. Note that this fact sheet includes statements that contain forward-looking information. These forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business. Although the forward-looking statements contained herein are based upon what management of Newcore believes to be reasonable assumptions, Newcore cannot assure its investors that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements.

1. See news release dated June 8, 2021 for details. The Mineral Resource Estimate was prepared by Todd McCracken, P. Geo of BBA E&C Inc., who is an independent qualified person under NI 43-101. A technical report titled "Preliminary Economic Assessment for the Enchi Gold Project, Enchi, Ghana" is available under Newcore's SEDAR profile at www.sedar.com.
 2. 2020 production volumes and ranking for Ghana and Africa sourced from the World Gold Council
 3. Data from Goldfarb, et al; 2017, West Africa: The world's premier Paleoproterozoic gold province, and R. Lipson, et al; 2018, Gold Deposits of the Birimian and Tarkwaian in Ghana.