



HELIO RESOURCE CORP.

EXPANDING THE SMP GOLD PROJECT IN TANZANIA

**CORPORATE PRESENTATION
MARCH 2018**



This presentation may contain forward-looking statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of Helio Resource Corp. (“Helio”) to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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All technical information contained within this presentation has been reviewed and approved for disclosure by Richard Williams, M.Sc., P.Geo, Helio’s Qualified Person as designated by NI 43-101.

Readers are further referred to the Resource reports on the company’s website and on SEDAR for more detailed information.



D. Grenville Thomas, Chair

Founder Aber Resources,
Chairman Strongbow Exploration Inc.

Stephen Leahy, Director

Former Chairman and CEO, North
American Tungsten

Richard Williams, Director

CEO & co-founder - Helio Resource

Bradford A. Mills, Director

Managing Director of Plinian Capital Ltd
CEO and Director of Mandalay Resources
Corp., President and Executive Director of
West African Minerals Corp.



Richard Williams, CEO, Director and Co-Founder

25+ years of industry experience in gold mining and precious and base metal mineral exploration in Africa, the Americas and southern Europe

Andrew MacRitchie, CFO

15+ years of experience working with public companies in the mining sector. Has assisted those companies in raising over \$100 million

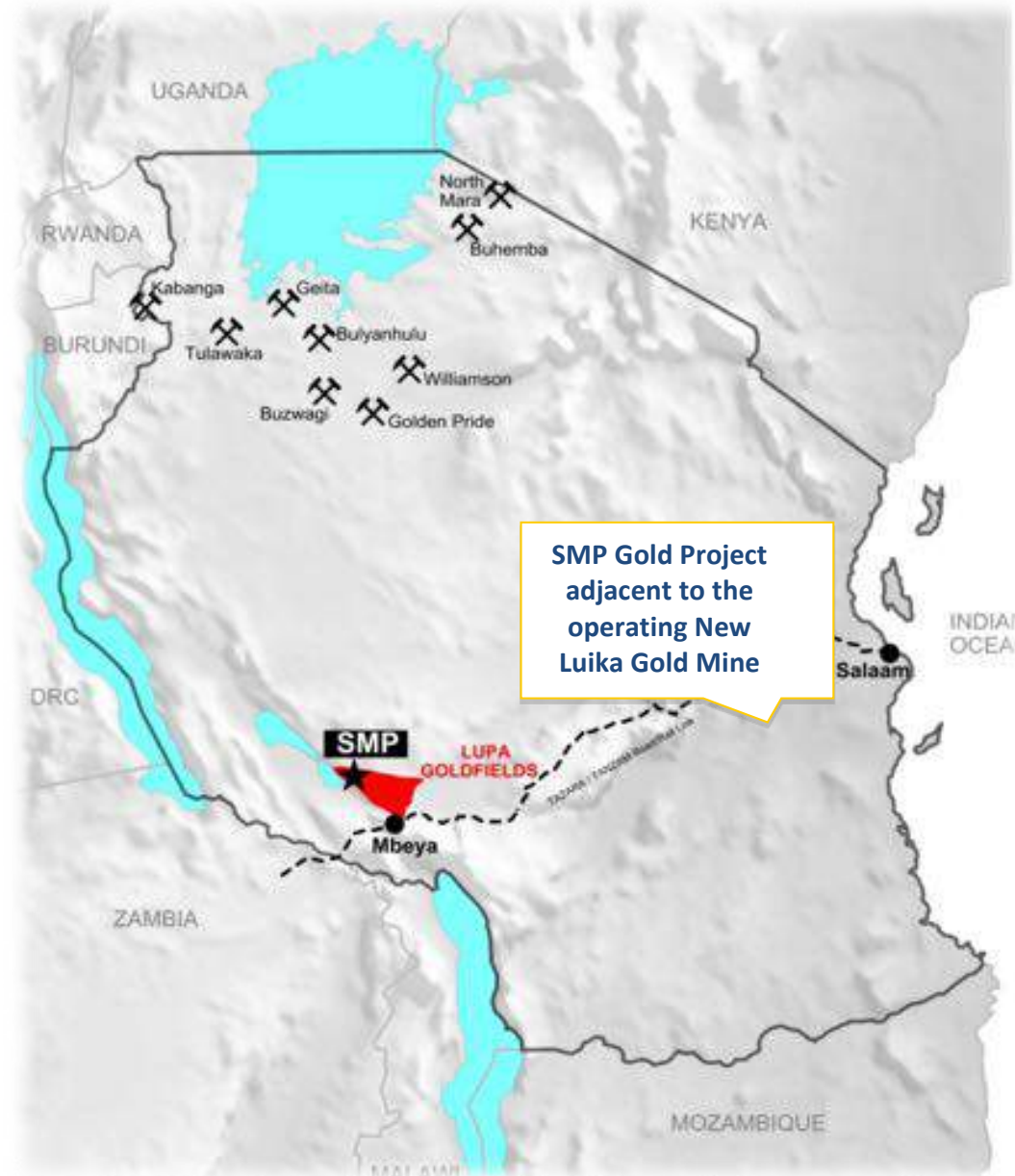
Chris Davies, BSc, MSc, Plinian Associate

40 + years' experience in gold, platinum group metals, base metals and coal exploration, mining and processing industries, mainly in Africa

The SMP Gold Project - Tanzania



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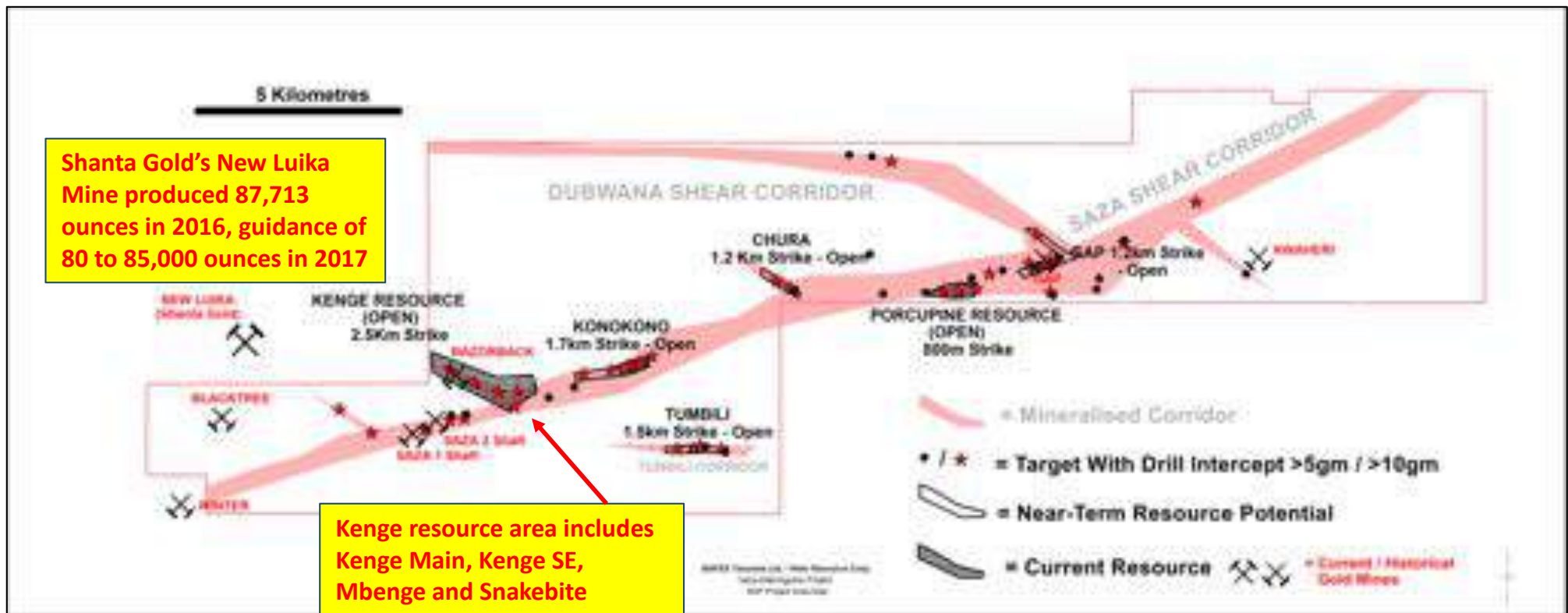
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- Located 6 km from Shanta Gold's New Luika Gold mine, Lupa Goldfield, SW Tanzania.
- Current NI 43-101 compliant resource
 - ✓ Indicated: 7.5 Mt at 2.4 g/t for **590,000** ounces contained gold
 - ✓ Inferred: : 0.56 Mt at 2.5g/t for **45,000** ounces contained gold
- Finalized plan to confirm extensions to existing resource areas with up to 3,500 m of drilling at a cost of C\$3million
 - ✓ Goal is to demonstrate sufficient resource size potential to support financially attractive stand-alone operation
 - ✓ Upon success, infill drilling and prefeasibility study will follow



- **Six deposits** with drill-defined resources; **93% Indicated**
 - Porcupine, Main, Kenge, Mbenge, Snakebite and Konokono.
- **Indicated Resource: 590,000 ounces** contained gold (7.5 Mt at 2.4 g/t Au):
 - **332,000 ounces** (5.9 Mt at 1.8 g/t Au) within open pit constrained shells at US\$1,400/oz gold and 0.5 g/t cut-off, and;
 - **258,000 ounces** (1.6 Mt at 4.9 g/t Au) potentially underground mineable at minimum mining width of 2.5 m and 2.5 g/t cut-off.
- **Inferred Resource: 45,000 ounces** (0.56 Mt at 2.5 g/t Au), with 17,000 ounces contained within pit shells at gold price of US\$1,400/oz.
- Geologic review by the Snowden Group has identified potential to materially increase the current resource.
- All resource areas lie within Retention Licences which are valid until September 2019.

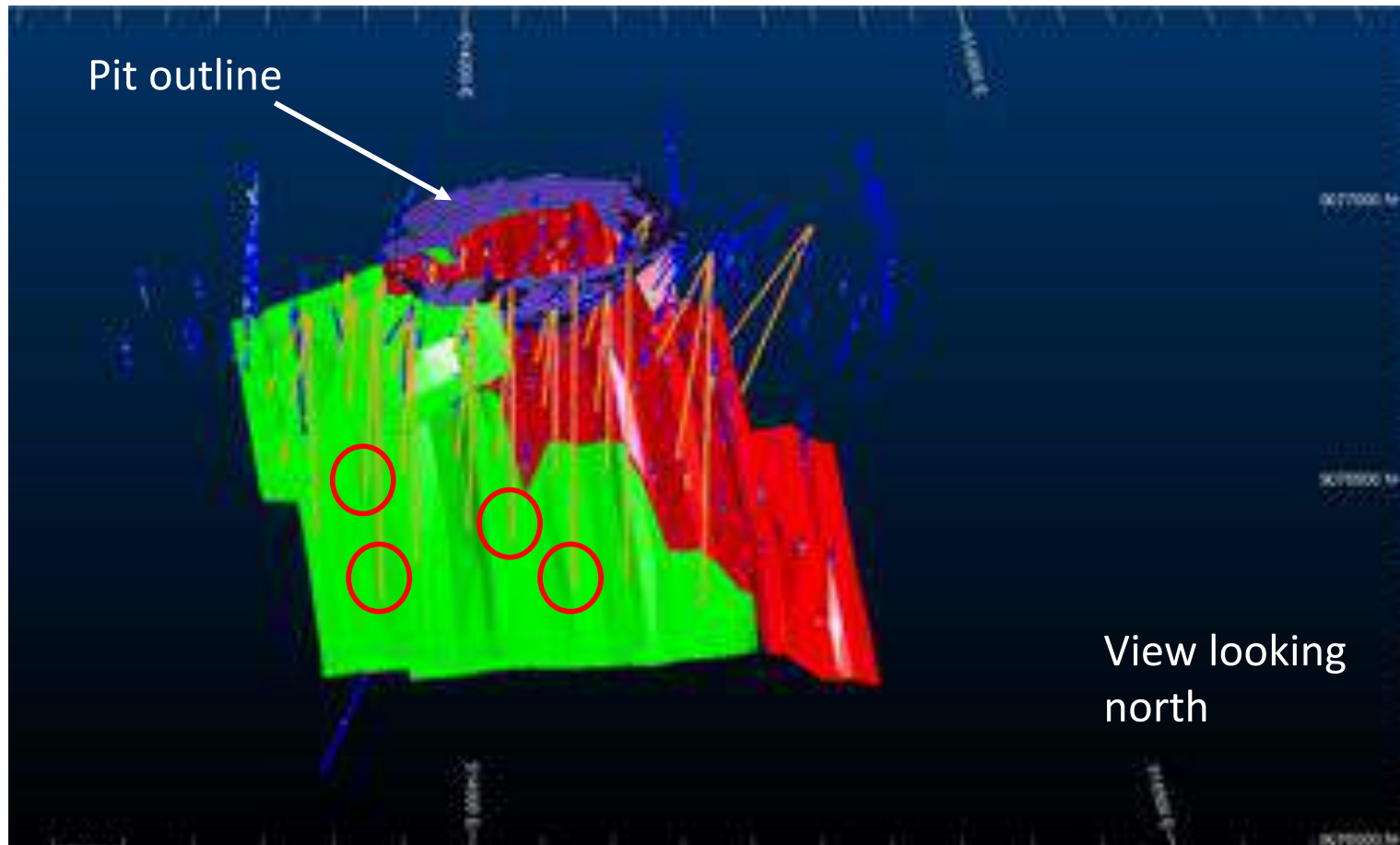


Drill Program

- Focused on demonstrating the potential to materially increase the resource base at Porcupine, Kenge (inc. Kenge Main, Kenge SE, Mbenge, Snakebite) and Konokono.
- Up to 3,500m of drilling at 6 different targets.
- Duration: ~ 6 months to publication of Exploration Update.

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NOTE: Helio does not imply by quoting from another company's information that Helio will obtain similar results for its own project.

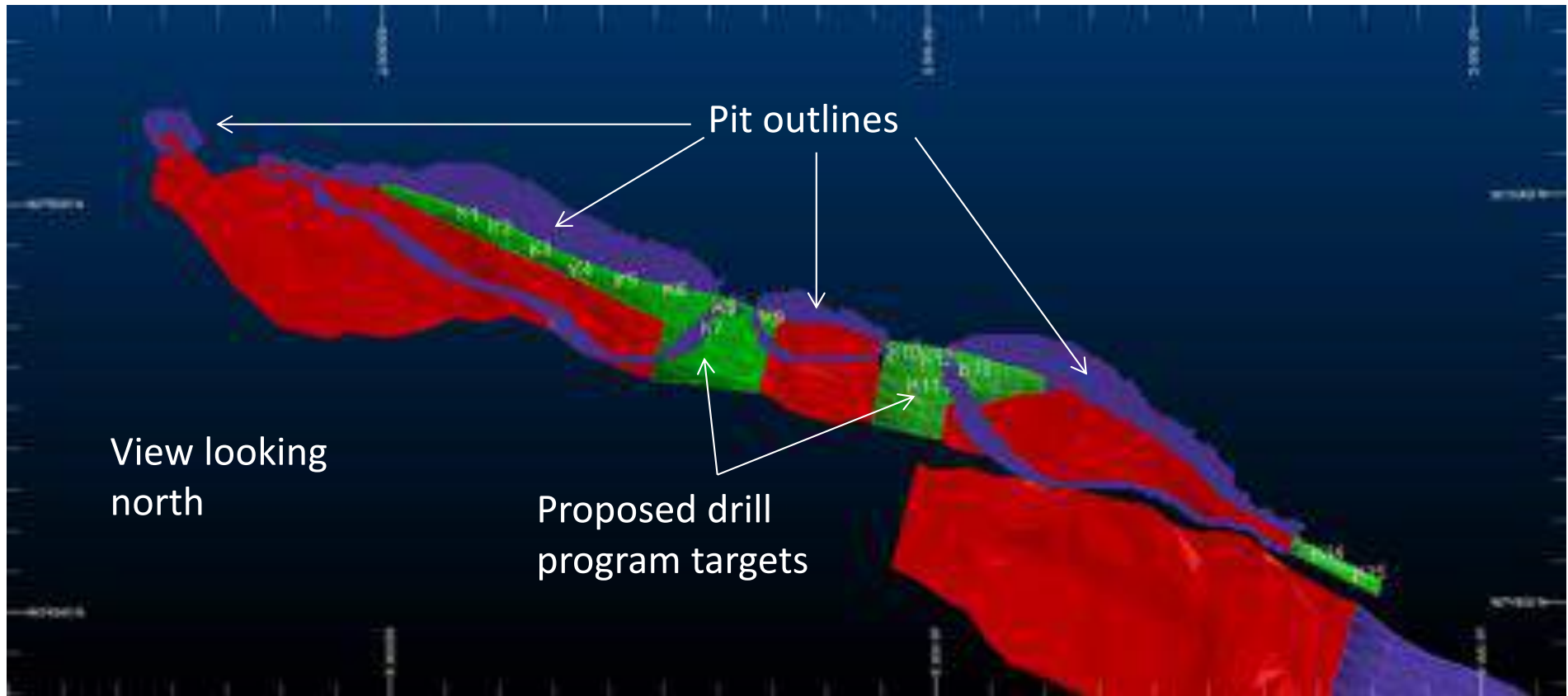


Potential for extension of high grade mineralisation (green) to add to current underground mining mineral inventory (red)

View looking north

Legend:

Red - existing high grade resource; Green: potential high grade extensions;
Red ○: Proposed Phase 1 drill program; Orange: Future drilling to define an Indicated Resource
Blue: existing drilling

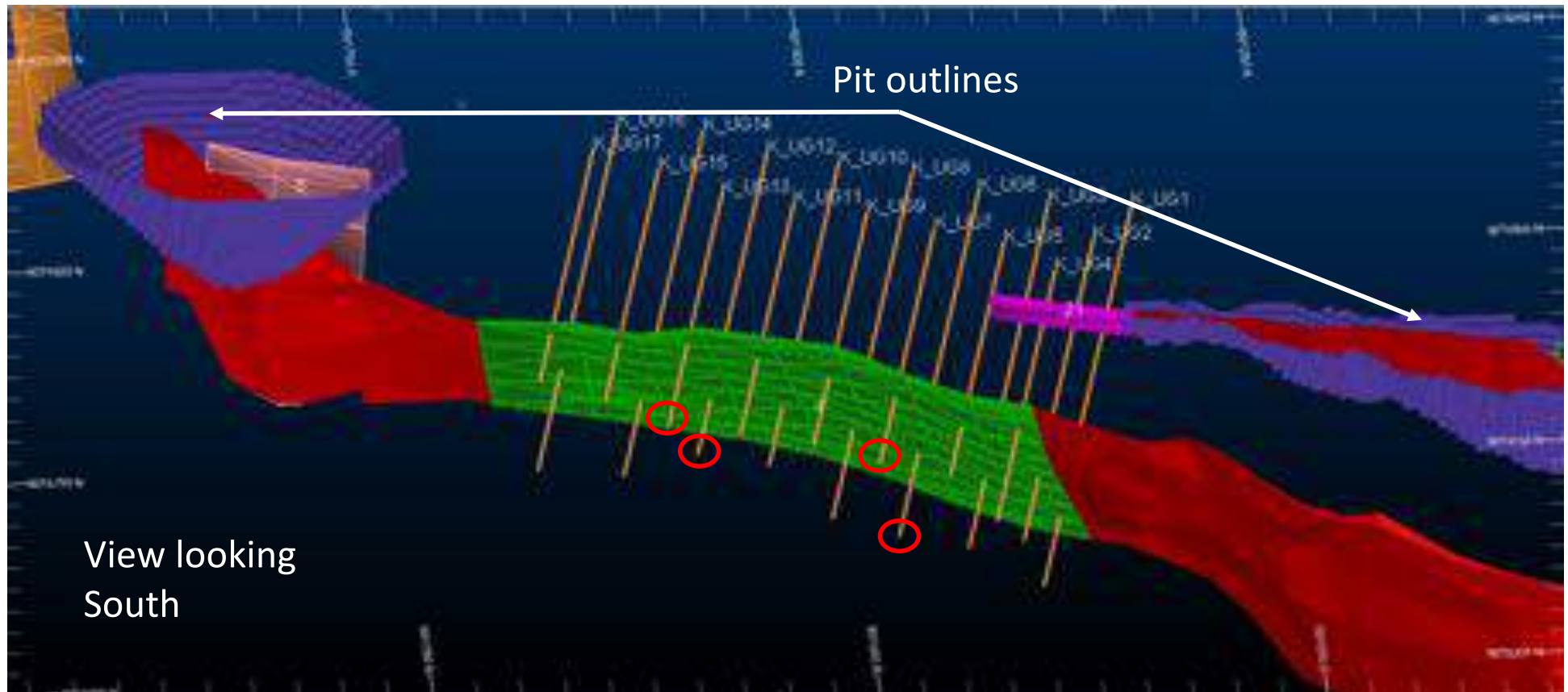


Legend:

Red: existing high grade resource

Green: potential high grade extensions

Potential to extend open pit resource up dip to surface and along strike



Legend

Red: existing high grade resource

Green: potential high grade extension

Red ○ : Proposed Phase 1 drill program

Orange: Future drilling to define an Indicated Resource

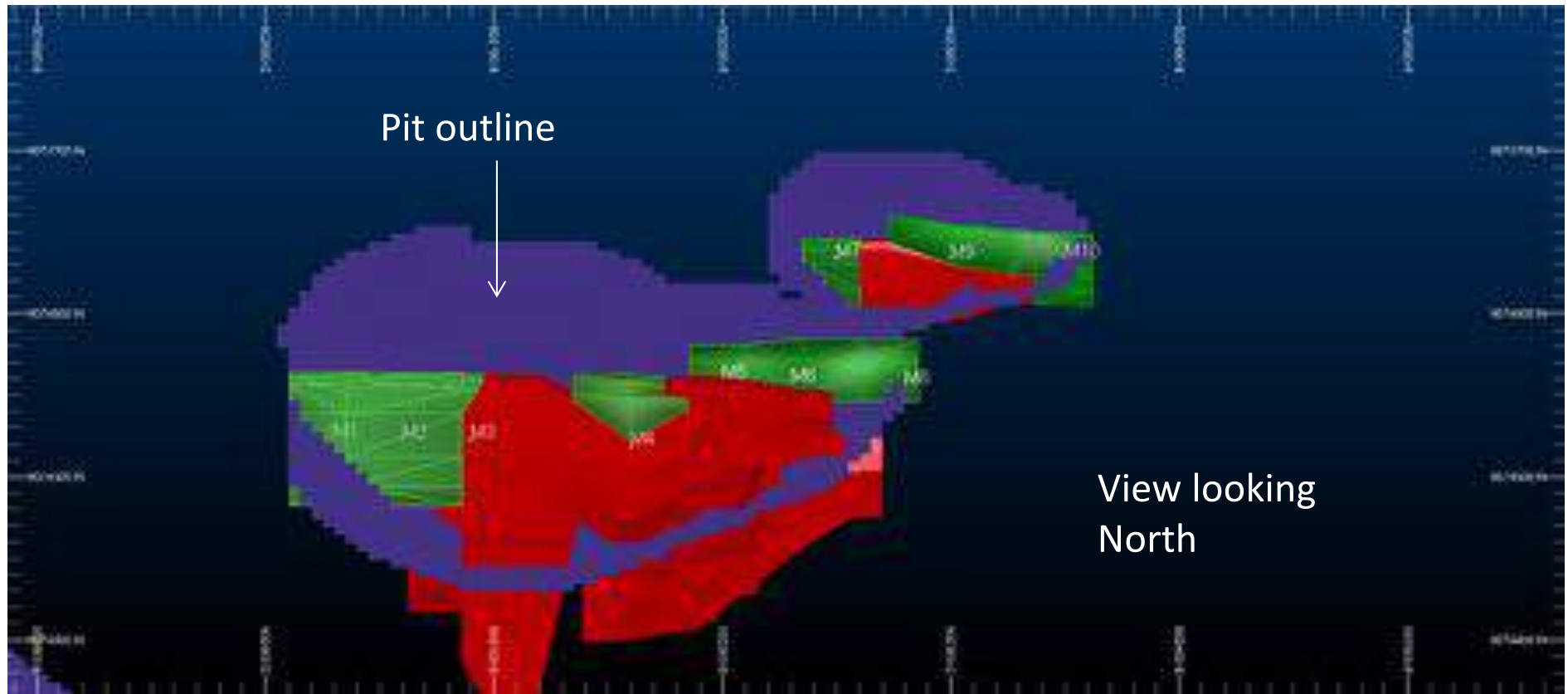
Potential to add to high grade underground inventory by extending mineralisation between Kenge Main and Kenge South East (~ 300m).

May also add to open pit inventory in this area, plus potential up-dip extension of the high grade wireframe at Kenge South-East

Mbenge Open Pit Expansion Potential



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Legend:

Red: existing high grade resource

Green : potential extensions to resource

Planned drill program: 2 holes in area M1 / M2 (left)

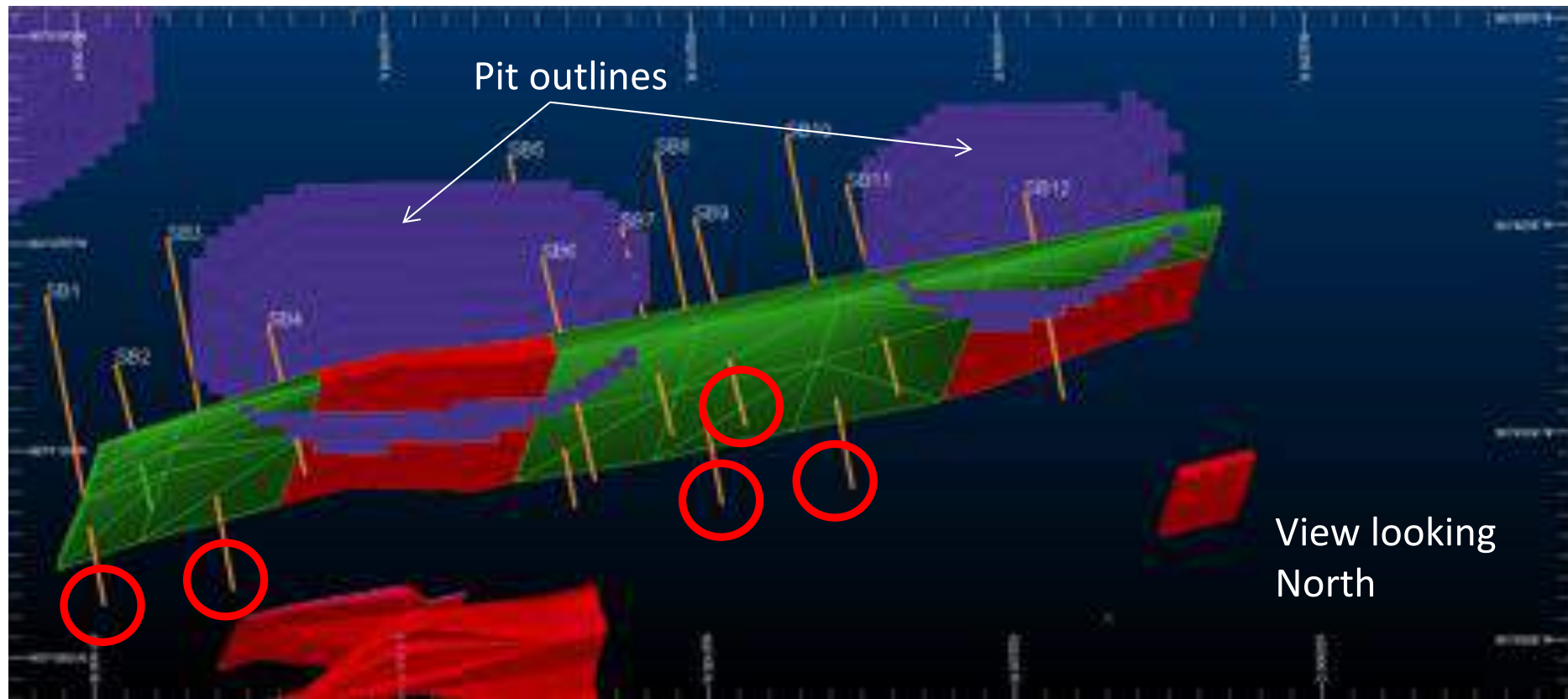
Mbenge open pit has potential to extend up dip of the high grade orebodies and along strike

May be potential to extend further along strike from planned drill holes M10, M5, M7, M8

Snakebite Open Pit Expansion Potential



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Legend:

Red: existing resource

Green : potential extensions

Red  Proposed Phase 1 drill program

Orange: Future drilling to define an Indicated Resource

Snakebite resource has the potential to extend along strike to the east and west and to connect the existing orebodies in the area

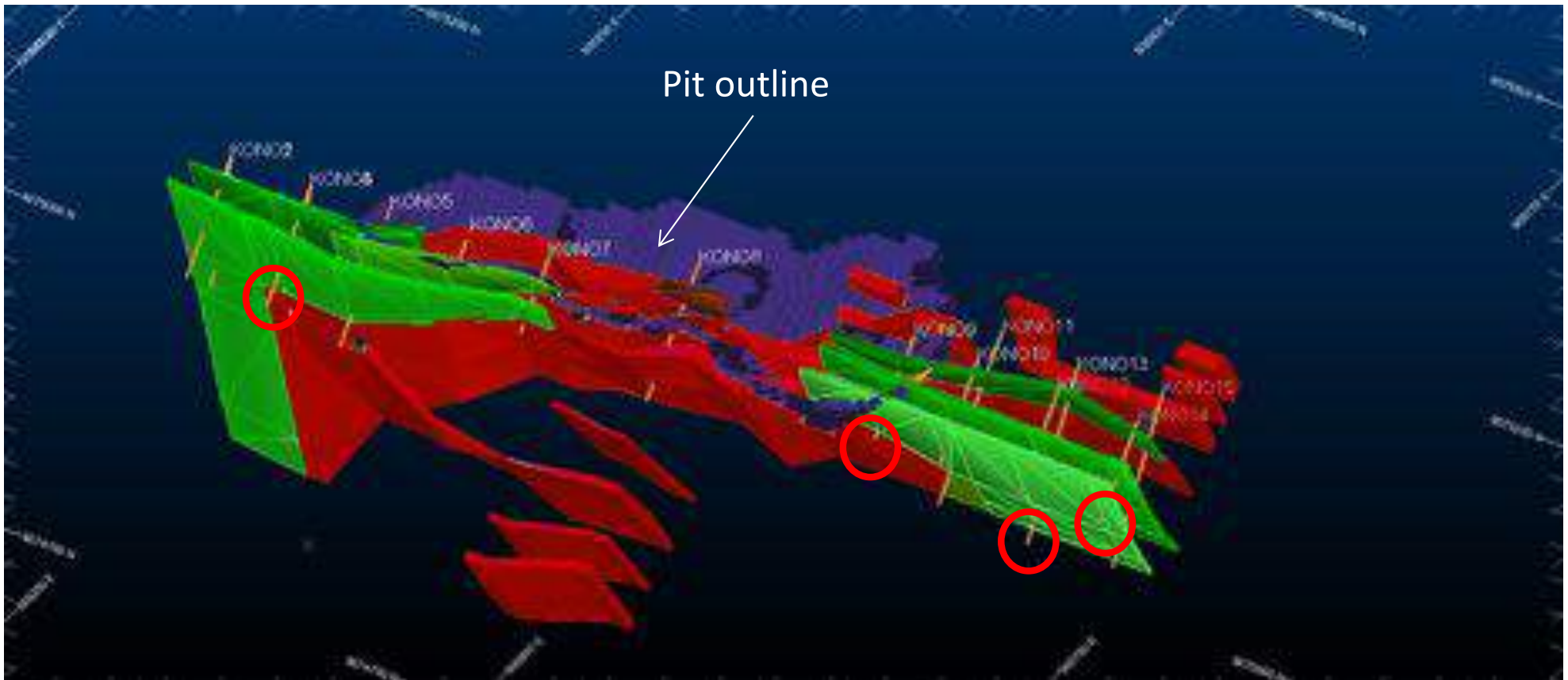
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Konokono Open Pit Expansion Potential



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Legend:

Red: existing mineralisation

Green, Purple, Teal: potential extensions

Red : Proposed Phase 1 drill program

Orange: Future drilling to define an Indicated Resource

Open pit mineralisation at Konokono has the potential to extend along strike to east and west. There are a number of orebodies in this area. Should the extensional drilling prove to be positive further drilling will be done to test for additional extensions.



| | Shares | % Ownership | C\$ Amount |
|-------------------------------------|------------|-------------|------------|
| Current I&O* | 10,449,318 | | |
| *Current major shareholders: | | | |
| CE Mining I&II | 3,200,000 | 30.6% | |
| Plinian | 384,000 | 3.7% | |
| CE + Plinian | 3,584,000 | 34.3% | |

Contact



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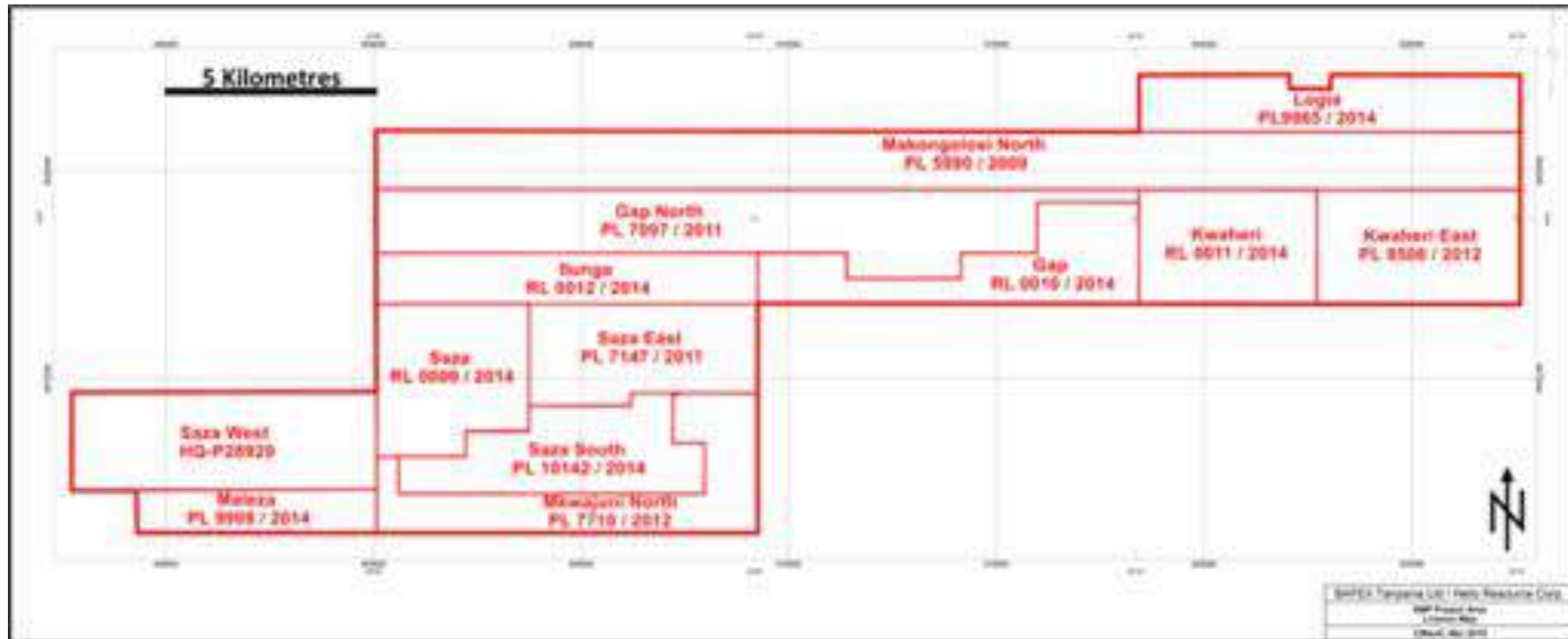
Email: **richard@helioresource.com**





APPENDICES





Project area of ~ 200 square km comprises 12 contiguous licences: four retention licences (“RLs”) and eight prospecting licences (“PLs”), plus one PL under application

The 4 Retention Licences are dated September 1, 2014 and allow for 5 years of development work

Helio has completed the earn-in for a 100% interest in each of the original five PLs, each of which is subject to a 2% royalty, which can be reduced to 1% by a payment of C\$1 million.



Open Pit Envelope constrained at 0.5g/t cut-off Au and applied economic parameters

| Category | Area | Tonnage (kt) | Grade (g/t Au) | Contained Au (koz) |
|-------------------------------|----------------|---------------------|-------------------|--------------------|
| Indicated | Kenge Main | 1,951 | 1.6 | 100 |
| | Mbenge | 796 | 2.0 | 51 |
| | Porcupine Main | 2,856 | 1.8 | 163 |
| | Gap | 3 | 1.0 | - |
| | Konokono | 299 | 1.8 | 17 |
| <u>Total Indicated</u> | | <u>5,905</u> | <u>1.8</u> | <u>332</u> |
| Inferred | Mbenge | 37 | 1.2 | 1 |
| | Snakebite | 112 | 2.4 | 9 |
| | Porcupine Main | 23 | 0.6 | - |
| | Gap | 56 | 1.5 | 3 |
| | Konokono | 105 | 1.2 | 4 |
| <u>Total Inferred</u> | | <u>333</u> | <u>1.6</u> | <u>17</u> |



Underground Potential constrained at 2.5g/t cut-off Au and applied economic parameters

| Category | Area | Tonnage (kt) | Grade (g/t Au) | Contained Au (koz) |
|-------------------------------|----------------|---------------------|-------------------|--------------------|
| Indicated | Kenge Main | 516 | 5.1 | 84 |
| | Mbenge | 120 | 3.8 | 15 |
| | Porcupine Main | 940 | 5.0 | 152 |
| | Gap | 49 | 3.6 | 6 |
| | Konokono | 9 | 3.3 | 1 |
| <u>Total Indicated</u> | | <u>1,634</u> | <u>4.9</u> | <u>258</u> |
| Inferred | Kenge Main | 4 | 4.2 | 1 |
| | Mbenge | 8 | 3.2 | 1 |
| | Snakebite | 44 | 3.3 | 5 |
| | Porcupine Main | 99 | 4.3 | 14 |
| | Gap | 14 | 2.9 | 1 |
| | Konokono | 58 | 3.4 | 6 |
| <u>Total Inferred</u> | | <u>228</u> | <u>3.8</u> | <u>27</u> |



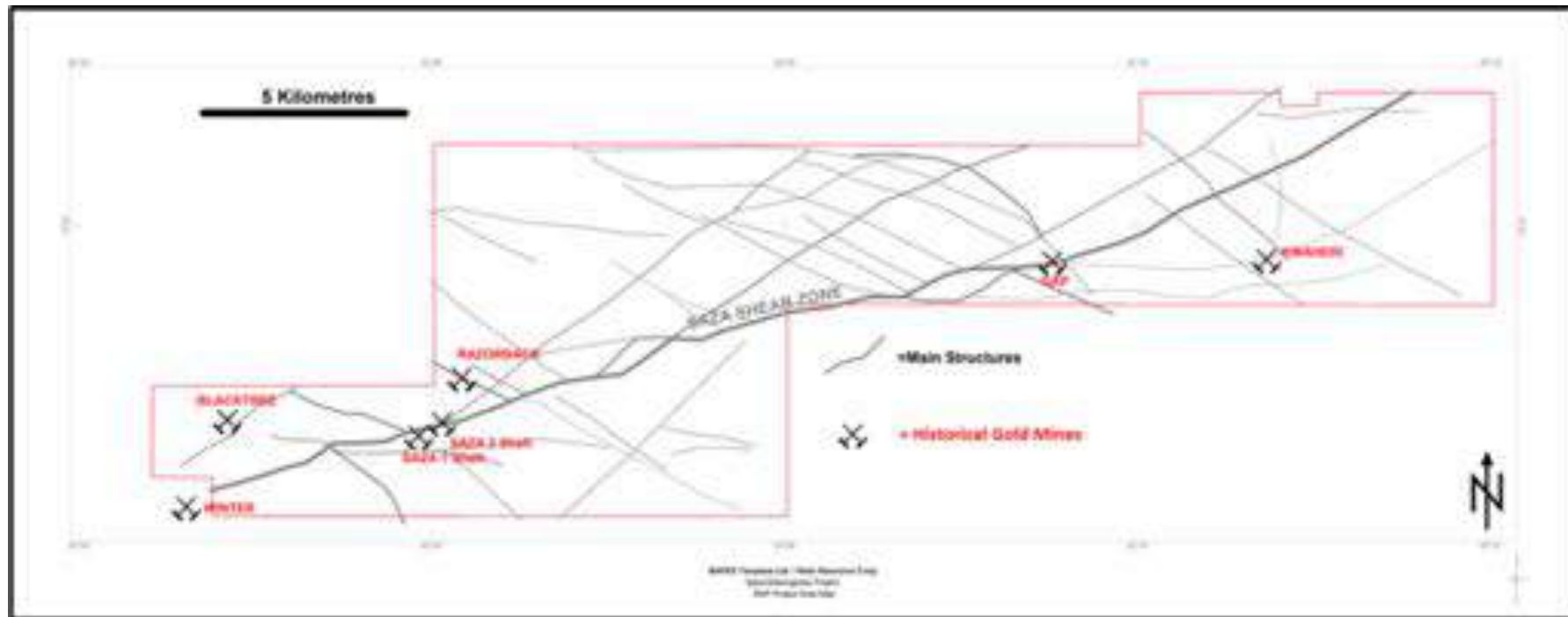
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|--------------------------|--|
| Location | Eastern Africa, bordering the Indian Ocean between Kenya and Mozambique, bordered by 3 largest lakes on the African continent |
| Population | 53.5 million (2015), growing 3% per year |
| Political System | Unitary Republic based on multi-party democracy with the Chama Cha Mapinduzi (CCM) as the ruling and dominant political party |
| GDP | \$49 billion USD (2015), estimated value of gold produced as percentage of GDP 6.4% (gold.org) |
| Infrastructure | Solid – roads, rail network, ports, 2 international airports, good telecommunications, grid power expansion |
| Natural Resources | Gold, diamonds, uranium, gemstones, natural gas, iron ore, coal, nickel, tin, phosphates, soda ash and salt |
| Gold Mining | Prominent in Tanzania for more than a century. Ranked 17 th largest gold producing country in the world (gold.org - 2013) |
| Gold Mines | 5 large scale mines being operated by majors: Acacia Mining (formerly African Barrick), AngloGold Ashanti and Shanta Gold |
| Tax Revenue Contribution | Gold production accounts for one of the largest sources of tax revenue for Tanzania (3.6%), potentially increasing to 6-8% in 2017 |



CE Mining

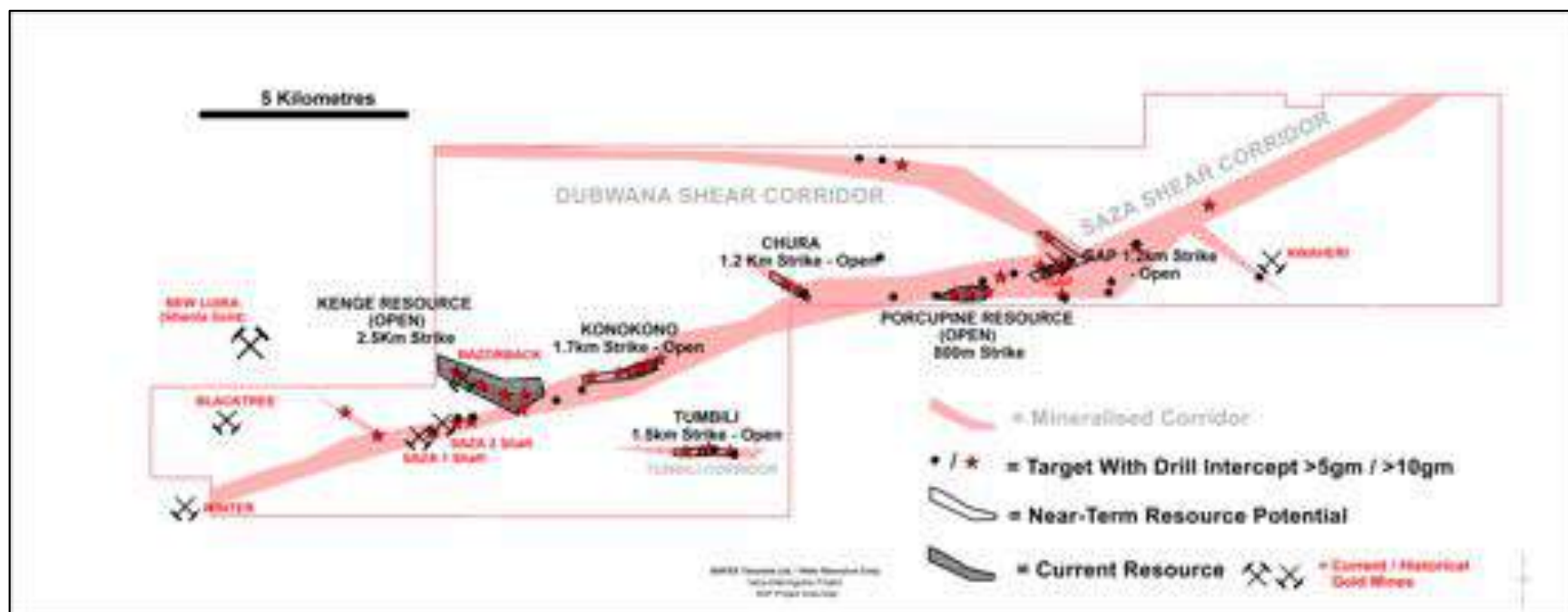
- Helio's largest shareholder, owning ~31%
- Initial investment in May 2013 (\$0.07 unit), follow-on investment July 2014 (\$0.05 unit), and warrant exercises through 2015 and 2016
- Jointly owned and managed by:
 - **Generation Asset Management** – a London based investment management company with group assets under management of over US\$1 billion
 - **Plinian Capital** – a private equity firm specializing in the discovery, development, production and turn-around of resource sector projects. One of the principals of Plinian is Bradford Mills and he is a Director of Helio.

Brad has a proven track record of production success - he joined Mandalay Resources (MND.TO) in 2009 as a micro cap junior and built it into a dividend-paying-producer within 3 years. Mandalay's current market cap is C\$117 million, it operates mines on three continents with 2016 production of ~ 150,000 ounces gold equivalent and 2017 guidance of 155,000 to 175,000 ounces gold equivalent. Mandalay has delivered a cumulative annual total return since Q3, 2010 of 10.5% and significantly out-performed peers and gold seniors



New Saza Mine was the largest mine on the goldfield, drawing material from the Saza Mine Shafts 1 and 2, Blacktree, Winter, Luika and Razorback mines. Between 1939 and 1956, reported production was 270,770 ounces of gold and 242,942 ounces of silver from 1.1 million tonnes of ore

Kwaheri, Gap and Nkatano were other small-scale colonial era mines exploited in the area



The Saza Shear zone is the dominant structure traceable for over 35 km within the SMP area. New Saza Mine’s #1 and #2 Shafts, as well as the Gap and Winter mines, are located at various points along the Saza Shear.

Two structural trends stand out in the SMP, both of which are associated with mineralisation:

- Saza-parallel (striking 070°).
- Kenge-parallel (striking 120°).

The significance of the intersections of these two structural orientations is becoming increasingly apparent. For example, the Main Zone of the Porcupine Target lies on an intersection of Saza-parallel and Kenge-parallel structures.



- Since starting in 2006, Helio has completed:
 - Structural studies on the controls of mineralisation
 - Airborne magnetic and radiometric geophysical surveys
 - Induced polarisation (“IP”) and ground magnetic geophysical surveys
 - Regional and detailed soil geochemistry
 - Diamond drilling: 379 holes for 68,438 metres
 - Reverse circulation drilling: 567 holes for 51,695 metres
 - Metallurgical testing (SGS, Ontario):

| Deposit | Gravity + Cyanidation of Tails | Whole ore flotation | Whole ore cyanidation | Gravity + Gravity Tail Flotation | Gravity + Flotation Conc Cyanidation | Cyanide Consumption | Acid-generating tails |
|-------------------------------|--------------------------------|---------------------|-----------------------|----------------------------------|--------------------------------------|---------------------|-----------------------|
| Kenge: Recovery | 94.5% | 95.6% | 92.5% | 95.6% | 93.3% | Low | No |
| Porcupine: Recovery | 89.1% | 94.8% | 88.9% | 93.4% | 91.9% | Low | No |

- Late 2014 drilling has focused on the higher grade potential per the Feb 2015 Mineral Resource Estimate