LOW-COST PRECIOUS METAL PRODUCER
EXPLORING & DEVELOPING GOLD
PROJECTS IN NEVADA & MEXICO

Delivering a growth profile of low cost, high margin production
Distributing monthly dividends to maximize total returns
Demanding high returns on owner invested capital

2019 Production Outlook: Oaxaca Mining Unit
27,000 Gold Ounces, 1,700,000 Silver Ounces*

SHAREHOLDER DIVIDEND PROGRAM
Over
$112,000,000 returned as dividends since July 2010
Consecutive monthly dividends for 9 years
Cash to physical dividend program
One ounce .999 fine gold and silver GRC Eagles rounds
Take delivery or send physical to vault of your choice

*See Co. 10K filing for more information
KEY STATISTICS

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>H1 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales of Metals</td>
<td>$115M</td>
<td>$ 56M</td>
</tr>
<tr>
<td>Net Income</td>
<td>$ 9M</td>
<td>$ 3M</td>
</tr>
<tr>
<td>Net Income per Common Share</td>
<td>$0.16</td>
<td>$0.04</td>
</tr>
<tr>
<td>Dividend per share</td>
<td>$0.02</td>
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<tr>
<td>Cash and Equivalents</td>
<td>$ 8M</td>
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<tr>
<td>Gold and Silver Bullion</td>
<td>$ 3.6M</td>
<td>$ 3.9M</td>
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<td>Debt (long term)</td>
<td>$ 0</td>
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<td>Warrants</td>
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<td>Market Cap</td>
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<td>$ 220M @ $3.60/share</td>
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**OAXACA MINING UNIT**

**NEVADA MINING UNIT**

**Synergistic Mining Unit Approach:**
- Close property proximities
- Equipment, facility & management sharing
- Cash flow from Isabella Pearl to finance additional projects
- Lower CAPEX and operational costs
- Lower future shareholder dilution
- Excellent access to infrastructure: power, water, roads

**GRC Properties**
- P&P = Co.'s Proven and Probable Reserves
- *Third party drill results*
- g/t = grams per tonne, Au = gold, m = meters
- CAPEX = capital expenditure

**Isabella Pearl Mine**
- *0.04m @ 1.99 g/t Au from surface*
- *22.86m @ 3.55 g/t Au from 4.6m*

**EAST CAMP DOUGLAS**
- Drill highlights include:
- *23.86m @ 3.86 g/t Au from surface*
- *22.86m @ 3.55 g/t Au from 4.6m*

**County Line**
- *9.15m @ 3.86 g/t Au*
- Mina Gold
- *15.24m @ 3.86 g/t Au*
- Isabella Pearl
- *P&P 192,600 oz Au 2.22 g/t Au*

**Arista Mine**
- High-grade epithermal deposit
- Oaxaca Mining Unit

**Walker Lane Mineral Belt**
- Large Land Position at ~25,000 acres

**Oaxaca**
- High-grade epithermal deposit
- Oaxaca Mining Unit

**Nevada Mining Unit**
- Isabella Pearl Mine
- High-grade epithermal deposit
- Nevada Mining Unit

**Country Line**
- *9.15m @ 3.86 g/t Au*
- Mina Gold
- *15.24m @ 3.86 g/t Au*
- Isabella Pearl
- *P&P 192,600 oz Au 2.22 g/t Au*

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