

# MIDAS GOLD CAPITAL STRUCTURE

Along with thousands of individual share holders, major shareholders include Barrick, M&G, Sun Valley, Franklin, VanEck, Teck Corp., Gabelli, Oppenheimer

2013: Franco Nevada purchased a 1.7% NSR for US\$15m

2016 & 2019: Paulson invested US\$25 million and US\$5.8 million, respectively

2018 & 2019: Barrick invested US\$38 million and US\$4.4 million, respectively

2020: Paulson invested US\$35 million

**Shareholders:**

**46% Canada**

**43% U.S.**

**11% Other**

## ESTIMATED SHAREHOLDINGS (ISSUED)



■ Retail/Other 46.62 ■ Institutional 24% ■ Barrick 20% ■ Teck & Vista 5% ■ Paulson 4% ■ Directors/Management 1%

## ESTIMATED SHAREHOLDINGS (FULLY DILUTED)



■ Paulson 43% ■ Retail and Others 18% ■ Institutional 13% ■ Barrick 11% ■ High Net Worth Individuals 8% ■ Teck & Vista 5% ■ Directors/Management 2%

**SHARES OUTSTANDING (3/20)** 271.5 million

**CONVERTIBLE NOTES\*** 243.2 million

**SUBTOTAL** 514.7 million

**OPTIONS** 23.0 million

**WARRANTS** 2.0 million

**FULLY DILUTED** 539.7 million

**Issued Market Capitalization**

(Based on share price of C\$0.46)

**C\$125 million**

\* Convertible Notes issued at 0.05% interest; 140.9 million convertible at \$0.3541 (March 2016 financing); 102.3 million convertible at \$0.4655 (March 2020 financing); 7year money, Company can redeem after four years if share price is double the conversion price.

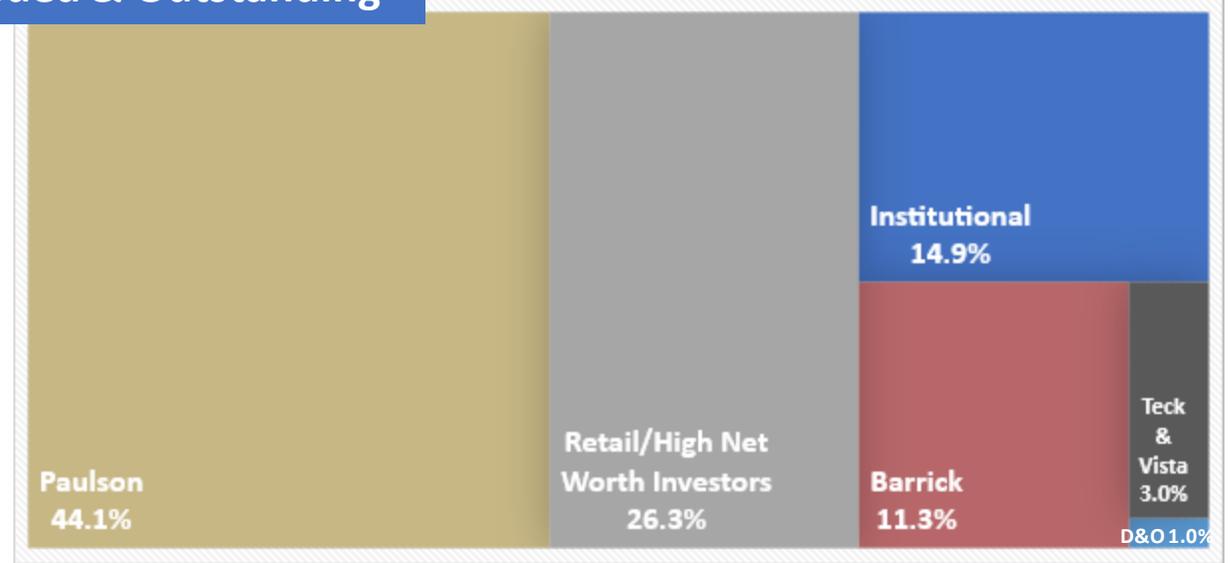
Shares Outstanding*	474.6 million
Convertible Notes (non-Paulson)	43.5 million
Options	20.1 million
Warrants	2.0 million
<b>Fully Diluted</b>	<b>540.2 million</b>

\* Assuming conversion of Paulson Convertible Notes as announced on August 26, 2020.

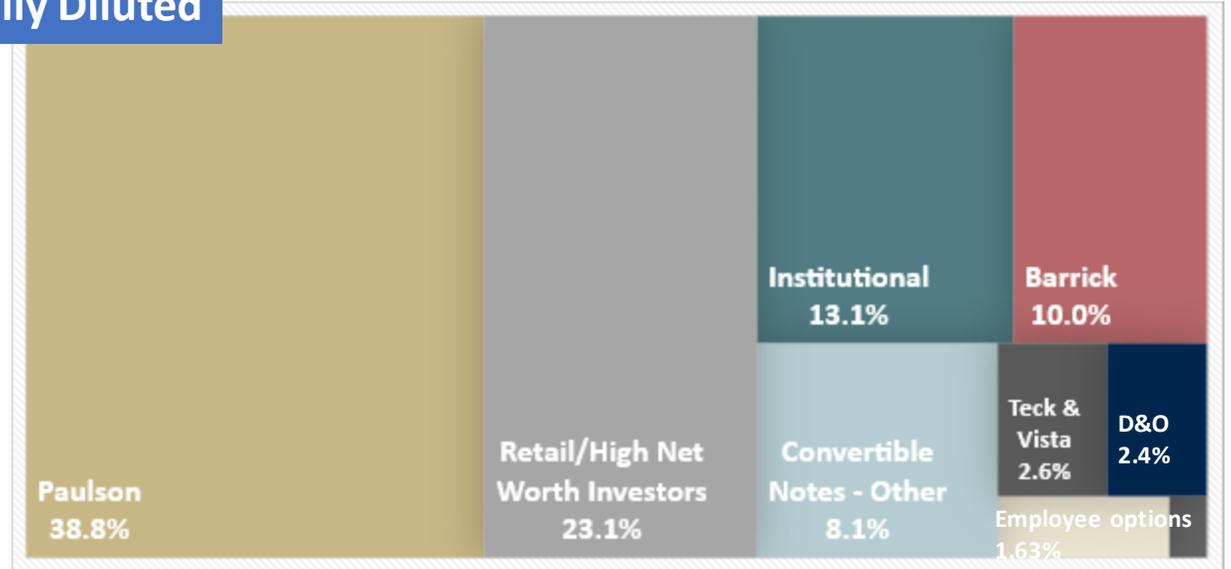
<b>Issued</b> <b>Market Capitalization</b> <i>(Based on share price of C\$1.74)</i> <b>C\$826 million</b>	<b>Fully Diluted</b> <b>Market Capitalization</b> <i>(Based on share price of C\$1.74)</i> <b>C\$940 million</b>
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## ESTIMATED SHAREHOLDINGS

### Issued & Outstanding\*



### Fully Diluted



# CAPITAL STRUCTURE

Strong and supportive shareholder base