

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

ESTIMATED SHAREHOLDINGS (ISSUED)



■ Retail/Other 29% ■ Institutional 23% ■ Barrick 20% ■ High Net Worth Individuals 15% ■ Teck & Vista 8% ■ 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	Issued Market
CONVERTIBLE NOTES*	243.2 million	Capitalization
		(Based on share price of C\$0.46)
SUBTOTAL	514.7 million	C\$125 million
OPTIONS	23.0 million	
WARRANTS	2.0 million	
FULLY DILUTED	539.7 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); 7 year money, Company can redeem after four years if share price is double the conversion price.