



DEVELOPING HIGH GRADE GOLD PROJECTS IN EAST AFRICA

90% to 100% Owned

GOLD AND BASE METAL PROJECTS



May 2022

www.parallelgold.com | TSX/V : PAL

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Relating to exploration, the identification of exploration targets and any implied future investigation of such targets on the basis of specific geological, geochemical and geophysical evidence or trends are future-looking and subject to a variety of possible outcomes which may or may not include the discovery, or extension, or termination of mineralization. Further, areas around known mineralized intersections or surface showings may be marked by wording such as "open", "untested", "possible extension" or "exploration potential" or by symbols such as "?". Such wording or symbols should not be construed as a certainty that mineralization continues or that the character of mineralization (e.g. grade or thickness) will remain consistent from a known and measured data point. The key risks related to exploration in general are that chances of identifying economical reserves are extremely small.

The presentation contains historical exploration data that have not been verified by Parallel Mining Corp. and may not be accurate or complete, and therefore the information should not be relied upon.

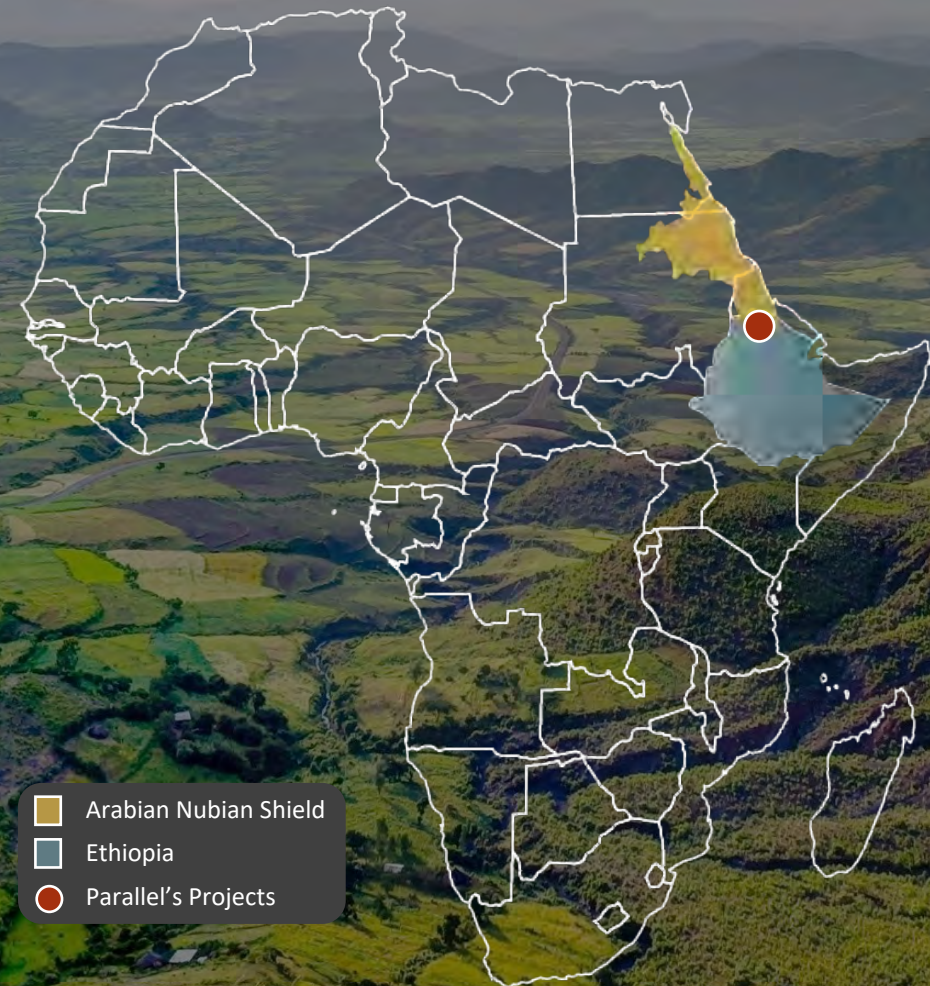
Ian Cooper, B.Sc., A.R.S.M., F.G.S., F.A.I.M.M. a director of the Company, also serves as a Technical Advisor and is the Qualified Person, as defined by National Instrument 43-101, responsible for reviewing and approving the technical content of all materials publicly disclosed by Parallel, including the contents of this presentation.

About Parallel Mining

Parallel Mining Corp. (TSX-V: PAL) focuses on developing high-value, high-potential advanced gold exploration projects in East Africa.

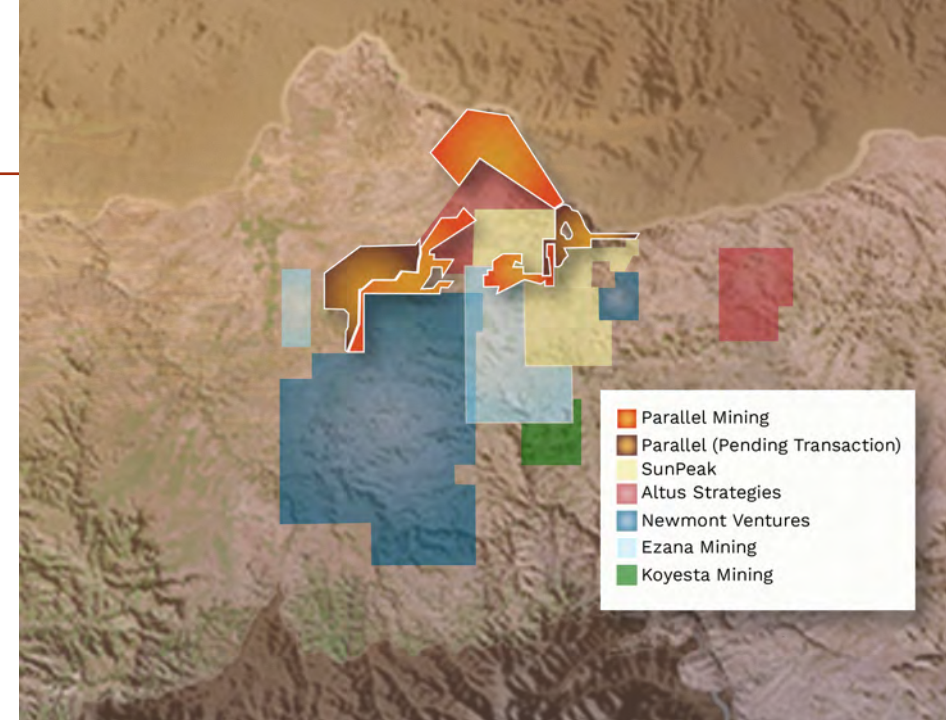
Parallel is led by a dynamic group of professionals with a track record of success in evaluating and advancing mining projects from exploration through to production, attracting capital to deliver exceptional shareholder value.

EXPLORING THE VAST POTENTIAL OF THE ARABIAN NUBIAN SHIELD



Investment Opportunity

- Two license secured projects with two complimentary projects pending final regulatory approvals
- Early stage exploration opportunity surrounded by multiple significant peers
- Current combined gold deposits with historical +900,000 oz. indicated and +900,000 oz. inferred at the recently acquired Bruin and Hab Projects
- A proven and profitable mining jurisdiction in the Arabian Nubian Shield
- Quick path to increase resource based through exploration and discovery
- Potential game changer with the identification of alteration with tourmaline which is associated with gold prospects
- This association has many similarities to gold projects in the Birimian terrane of West Africa



* Volcanic Massive Sulphide (VMS) are polymetallic sulphide deposits, generally copper and zinc dominant, formed by precipitates from volcano-related hydrothermal fluids on or below the sea floor.

Management & Directors

World Class Team

A dynamic group of professionals with a track record of success in evaluating and advancing mining projects from exploration through to production and attracting capital to deliver exceptional shareholder value.



John Anderson, CEO, President & Director

+25 years John brings a wealth of public company experience to Parallel Mining Corp. He has been instrumental in founding, and managing numerous companies and successfully raising over \$500 million in equity for a number of public and private companies in the United States, Canada and Europe.

Rakesh Patel, CPA, CA – Chief Financial Officer

+20 years of experience in the public markets providing assurance services to a varied client base.

Ian Cooper, B.SC., A.R.S.M., F.G.S., F.A.I.M.M. - Director & Technical Lead

+30 years mining sector, professional experience as an exploration manager and geologist in mineral exploration, project discovery and management and is a FAusIMM and Fellow of Geol. Soc. London.

Allan Fabbro - Director

+30 years' experience in both the finance and mining industries. From 1984 to 1990, he headed the retail trading department at Yorkton Securities, followed by six years with Yorkton's Natural Resources Group,

John Newell – Director

+35 experience in the investment industry as an Officer, Director, and Portfolio Manager of a Global Precious Metal Fund, which specialized in precious metal equities and commodities with a disciplined, proprietary investment strategy incorporating equity research and the utilization of both technical and analytical frameworks.

Martin J. Price - Advisor

+25 years experience in mining, including mine project operations; management of exploration, contractors, construction and development; compliance and regulation as well as maintenance; and mine operation engineering.

Graeme Hopkins - Corporate Secretary

+10 years primarily involved in exploration deals.

Federal Republic of Ethiopia

OVERVIEW

- Headquarters of the African Union
- Total population ~100M
- One of the fastest-growing economies in East Africa



Capital of Ethiopia, Addis Ababa

Opportunity in an underexplored jurisdiction

- Mining is Opening Up - Gold is Ethiopia's main mineral export, and facilitated by the Grand Transformation Program (US \$75M from world bank)
- The government plans to increase mineral exports to 10% of GDP
- Infrastructure – US\$71B investment in new transportation and energy infrastructure in the region
- Unexplored potential; significant mineral endowment of the Arabian Nubian Shield

Area Operators

Newmont
SFECO Group
Sunpeak Metals
Zijin Mining
ALTUS Strategies
SRBG



Operating Mine



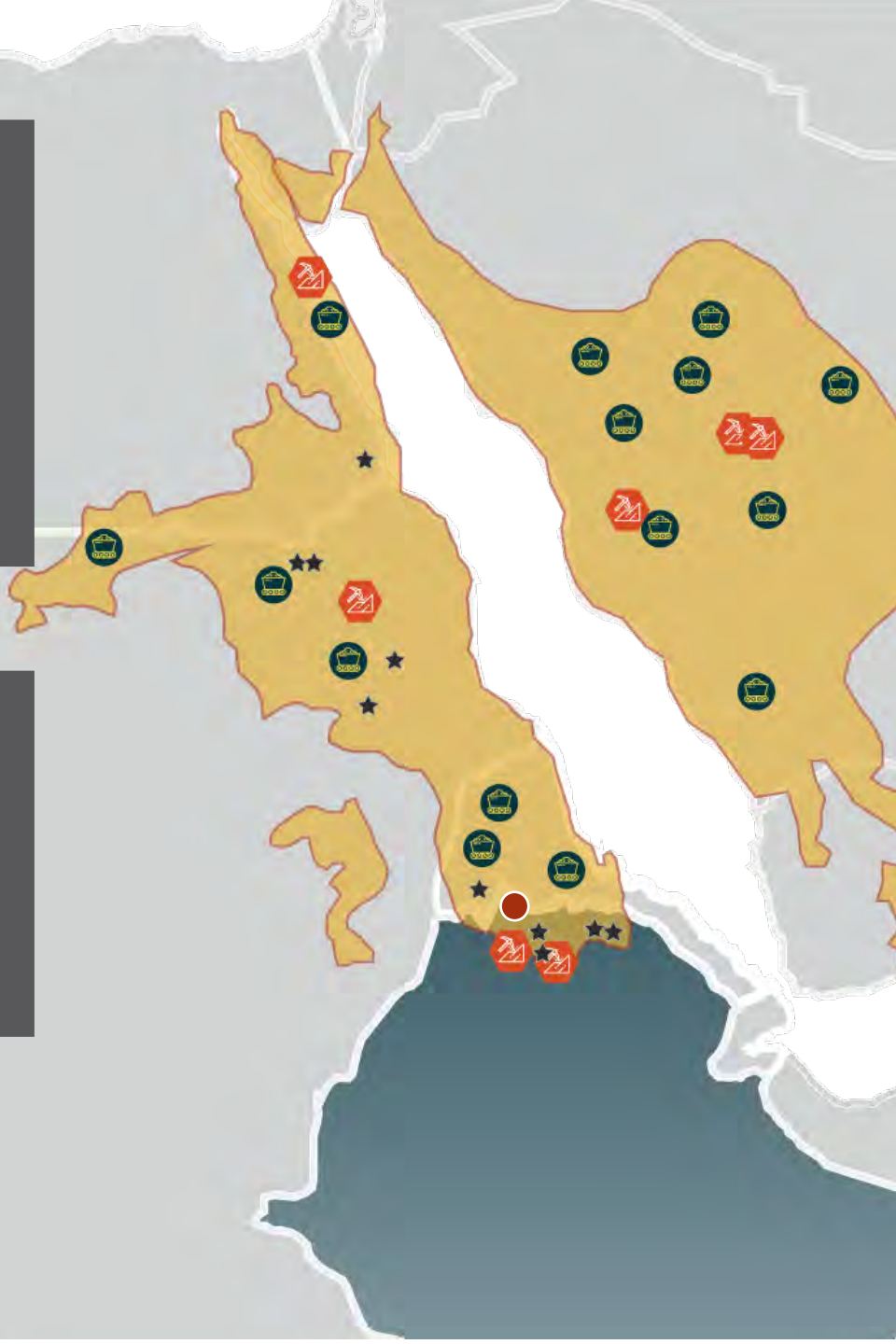
Development Stage Mine



Exploration Project



Parallel's Projects



Exploring East Africa's Arabian Nubian Shield

Arabian Nubian Shield (*Alene et al., 2006*). It was formed during the closure of the Mozambique Ocean and the accretion of several volcanic arcs (900-500Ma), and the intrusion of syn and post- tectonic granitoids at 800, 750 and 500 Ma (*Tadesse et al., 2000*). The main rock types of Tigray can be broadly divided into four units (*Tadesse et al. 2003*):

- Precambrian basement complex with post tectonic granitoid intrusions
- Late Palaeozoic to Early Mesozoic marine and terrestrial sediments
- Cenozoic basic and felsic volcanics and volcanoclastics
- Volcano- sedimentary and volcanoclastic units associated with sedimentation throughout the Tertiary and Quaternary

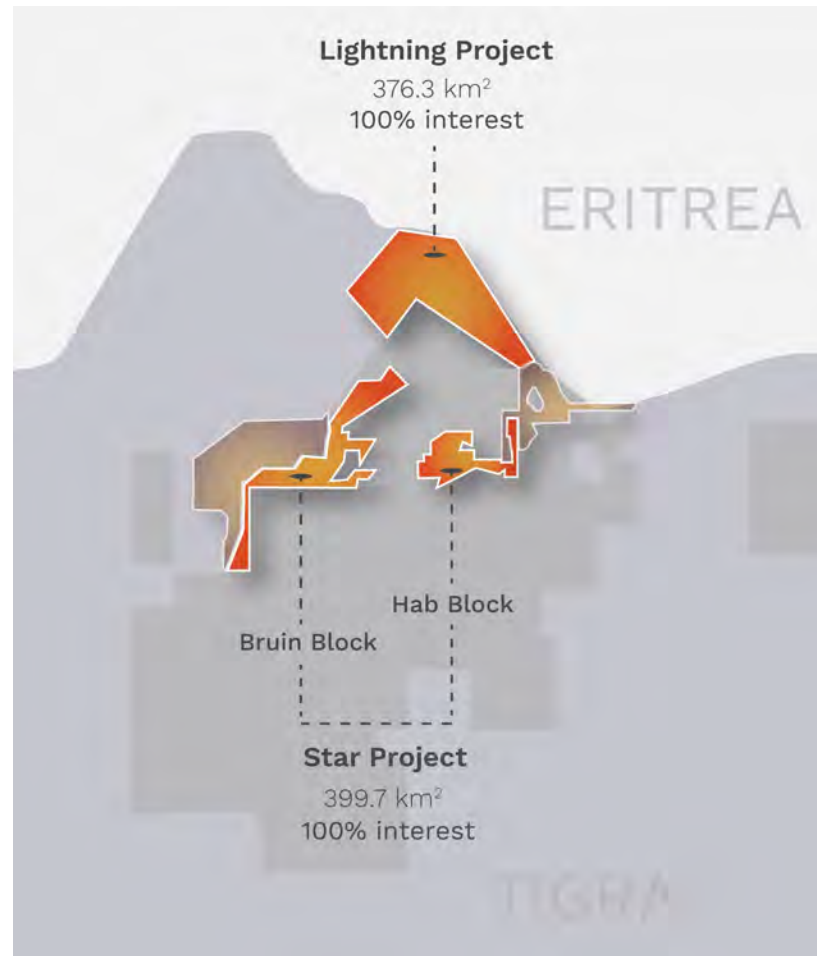
LIGHTNING PROJECT

- North Western zone of Tigray
- Total license area 376.30 km²
- On the edge of a very active gold and base metal exploration region
- Near proximity to administrative centre of Mek'ele

STAR PROJECT

BRUIN + HAB BLOCK

- North Western zone of Tigray
- Total license area 399.73 km²
- Prospects and deposits discovered in the license by a previous operator



GEOLOGY

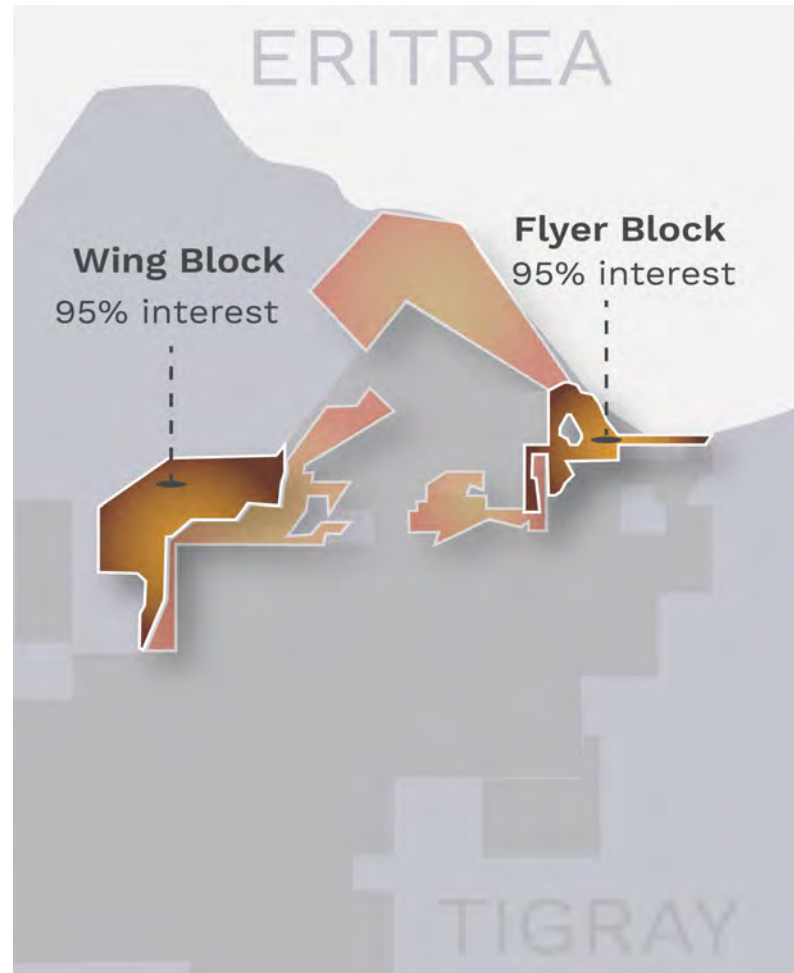
- Setting for classic structurally controlled, orogenic gold deposits and polymetallic volcanic massive sulphide deposits
- Host rocks are highly variable for orogenic gold as mineralization is structurally controlled and includes volcanic, sedimentary, and granites

OBJECTIVES

- Evaluate Gold and Base metal mineralization
- Target, explore, evaluate, develop and produce of gold and base metals

Wing and Flyer Blocks

- North Western zone of Tigray
- On the edge of a very active gold and base metal exploration region
- Near proximity to administrative centre of Mek'ele



GEOLOGY

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OBJECTIVES

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Potential game changer with the identification of alteration of tourmaline associated with gold prospects



Similarities to major gold projects in the Birimian terrane of West Africa. Examples include:

Loulu-Goukoto Gold Mine

- Operator Barrick Gold
- Located in Mali
- > 16 million ounces



Fekola Gold Mine

- Operator B2 Gold
- Located in Mali
- > 10 million ounces



Wassa Gold Mine

- Operator: Golden Star
- Location: Ghana
- > 10 million ounces





2022/2023 CORPORATE OBJECTIVES




H2 2022




Exploration

Q1 2023



Results, interpretation,
and integration

Q2 2023



Plan drilling program
between resource
zones

Q4 2023



Begin 2023
exploration program

*Quarters are calendar year

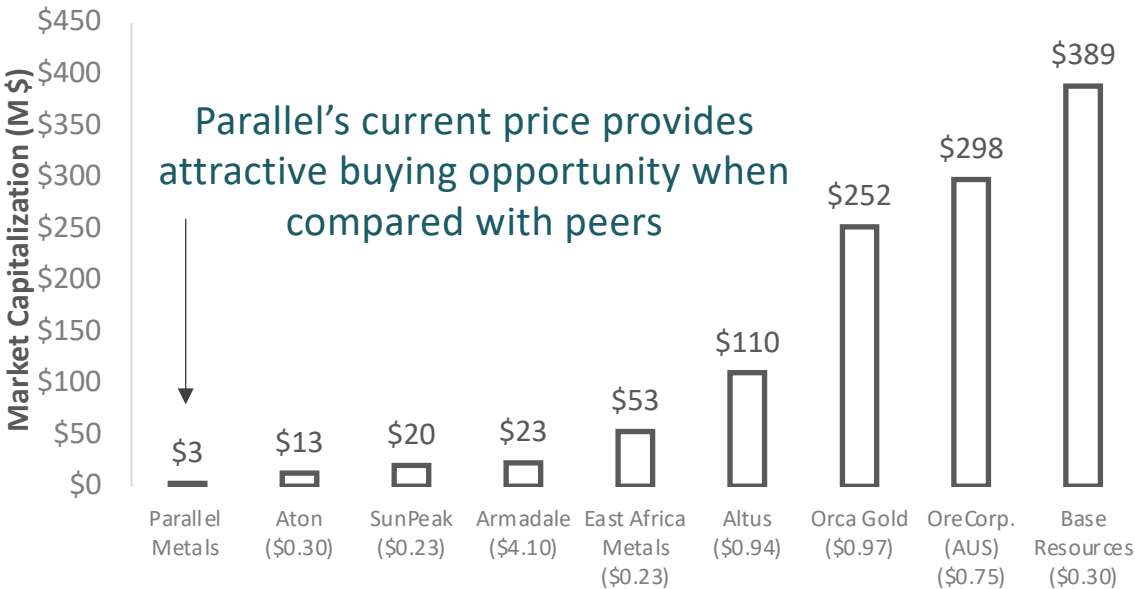
Share Value Driven by Gold Price Momentum



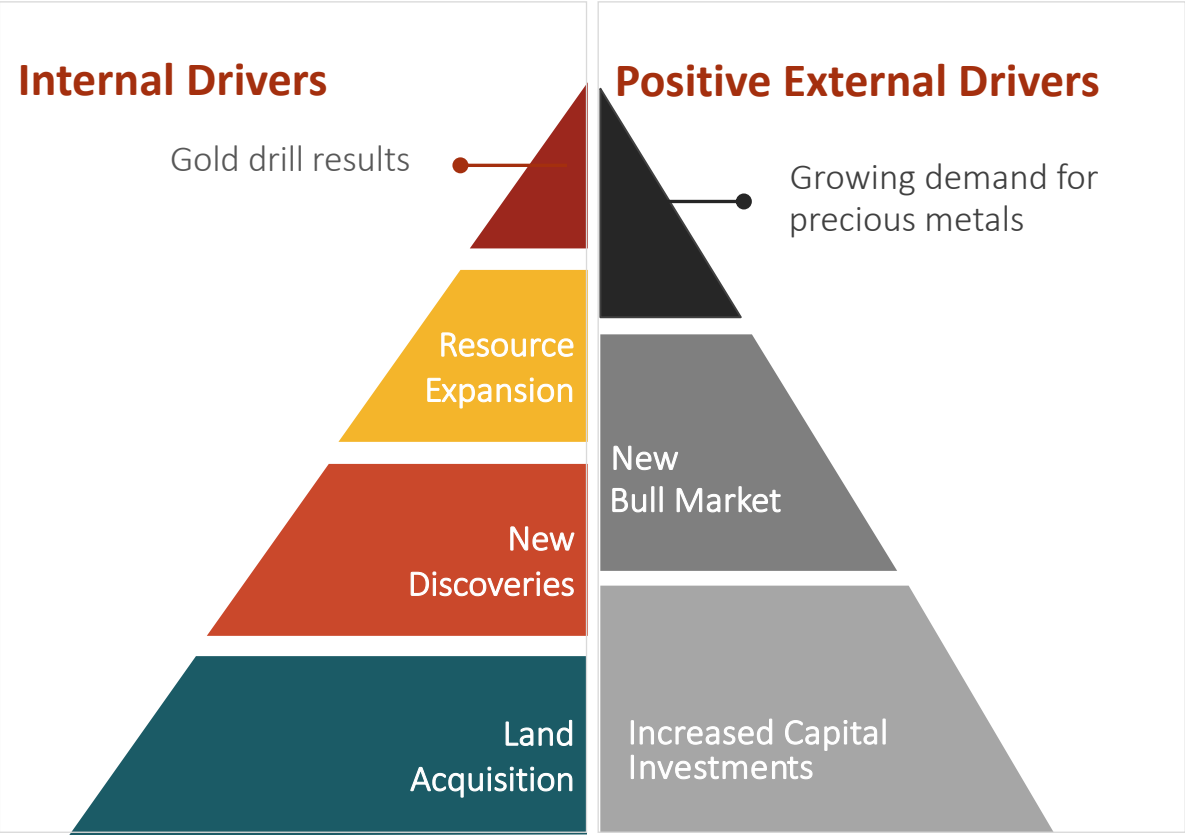
GOLD PRICE
April 1992 to April 2022
(\$US)



COMPARABLE COMPANIES IN EAST AFRICA
At April 18, 2022



Corporate Snapshot



Stage is set for a resurgence in gold mining investment

SHARE STRUCTURE NOV 2021

Shares issued to Tigray Holdings Corp. for Property transaction (@ \$0.15) ⁽¹⁾	28,333,334
Current financing (@ \$0.15) ⁽¹⁾	20,000,000
Total Shares Outstanding (November 1, 2021)	20,158,419
Warrants	
Warrants (July 12, 2023 @ \$0.75)	183,400
Warrants (October 12, 2023 @ \$0.75)	665,814
Warrants (December 28, 2023 @ \$0.75)	33,334

⁽¹⁾ Subject to exchange approval

Summary

WHAT DIFFERENTIATES PARALLEL MINING

OPPORTUNITY

- Two license secured projects with two complimentary projects pending final regulatory approvals
- Early stage exploration opportunity surrounded by multiple significant peers
- A proven and profitable mining jurisdiction in the Arabian Nubian Shield
- Potential game changer with the identification of alteration with tourmaline which is associated with gold prospects



TRACK RECORD AND TEAM

- Experienced team with a track record of success in evaluating and advancing mining projects from exploration through to production



NEAR-TERM OBJECTIVES

- Secure significant complimentary land position by finalizing pending transactions
- Leverage first mover advantage post peace agreement to begin helping and rebuilding efforts in the region
- Begin exploration work in 2022



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