

# Investor Fact Sheet

## March 2015

TSX-V: TGX



# TRUE NORTH GEMS

## About True North Gems

True North Gems is a public junior exploration company dedicated to the exploration and development of coloured gemstone deposits. True North is committed to the realization of shareholder value through development of the first ethically sourced commercial ruby mining operation, in partnership with the people of Greenland. The Company's shares trade on the TSX Venture Exchange under the symbol TGX.

## Key Business Attributes

- Core asset Aappaluttoq Ruby-Pink Sapphire Deposit in Greenland
- Exploitation Permit granted March 10, 2014
- Commencement notice for construction issued September 23, 2014
- Ruby and Pink Sapphire exploration inventories offer near term revenue and short term market penetration
- Expected 9 year mine life with expansion potential
- Potential to penetrate 10% of the world ruby market of ~\$US 2 Billion annually

## Historical Trading Price & Volumes



## Capital Structure\*

\* As of February 27, 2015

Issued & Outstanding	297,232,049	Share Price (Feb 27)	\$0.185
Warrants	9,313,990	52-Week High / Low	\$0.179 / \$0.06
	-avg. strike price \$0.12	Market Cap	\$54.9 million
Options	26,450,000	Owned by Board / Mgmt	8 million (2.7%)
	-avg. strike price \$0.14	Other Insider(s)	36.9 million (12.4%)
Fully Diluted	332,996,039		

## Resources & Reserves

\* The Mineral Resource includes Ruby and Pink Sapphires, which are the chrome, saturated versions of corundum.

Aappaluttoq	Ownership	Tonnes	Corundum ct/t	Attributable ct
Indicated*	100%	189,150	1,567	296,330,000
Inferred*	100%	77,160	1,417	109,350,000
Total Mineral Inventory (TMI)		226,310		405,680,000

Aappaluttoq	Ownership	Reserve (t)	Corundum (g/t)	Contained Corundum (M.g)
Proven	100%	-	-	-
Probable	100%	161,700	350	56.6
Total		161,700	350	56.6



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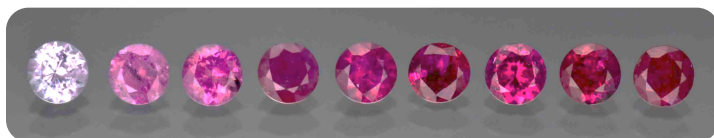
## CURRENT STATUS

- On September 23, 2014, True North and its joint venture partner, LNS Greenland, initiated mobilization of equipment and construction at the Aappaluttoq Ruby and Pink Sapphire project
- Key construction achieved in 2014:
  - ◆ transportation & installation of pre-fabricated loading dock enabling mobilization of equipment to site
  - ◆ construction of a 5 km trail from the outer port to the main campsite
  - ◆ Commencement of ongoing blasting in order to level the ground for the permanent camp, and installation of water line, sewer line and electricity for the camp
- Key construction objectives for 2015:
  - ◆ set up and establishment of the living quarters and accommodation for construction crew's camp facilities will remain for future operations
  - ◆ continuation and completion of all infrastructure which will enable production to commence Q3 2015.
- On September 11, 2014, True North and True North Gems Greenland A/S secured over CDN\$11,000,000 in financing following the signing of a Letter Agreement with the LNS Group and LNS Greenland
- Government of Greenland and Municipality of Sermersooq approved the Exploitation and Closure Plan, and Impact Benefit Agreement (IBA) on May 30, 2014
- True North was awarded an exclusive 30-year exploitation (mining) licence effective March 10, 2014

As part of the licence, the Company has agreed to pay a gross revenue royalty to the Government of 5.5% on all sales of rubies and pink sapphires

- On August 13, 2013, the Company announced the signing of an Option and related agreements with LNS Greenland A/S (LNSG).
- Expansion of production through familiarity of the deposit will be a natural lead to expansion of profitability
- Aappaluttoq is the initial deposit. Secondary expansion targets have already been recognized by the Company's geologists.
- Delineation and development will follow-on as market acceptance confirms the need to supply more material and will be financed through the future positive cash-flow.

## FUTURE GROWTH



Pink Sapphire → Ruby

## Keys to Unlock Potential

- Sale of inventory already on-hand
- Commencement of production in 2015 of mine-to-market sourced Greenland rubies and pink sapphires
- Marketing and cash-flow from initiation with pre-ordered polished stones
- Working jointly with the Greenland Government to bring worldwide awareness to the new source of certified rubies and pink sapphires.



Vancouver Office

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## Management Team

**Nick Houghton**  
President and CEO

**Bent Olsvig Jensen**  
Managing Director, Greenland

**Jens B. Frederiksen**  
Executive VP, Greenland

**Ron Hall**  
VP Engineering

**Jacqueline Tucker**  
Chief Financial Officer

**Andrew Fagan**  
Project Manager

**Iain Groves**  
Senior Exploration Geologist,  
Greenland

## Directors

**Robert Boyd**

**Nick Houghton**

**Andrew Lee Smith**

**John Ryder**

**William Anderson**

**David Parsons**

**Peter Friedman**

**Ray Simpson**

## Advisory Board

**Raymond Simpson**

**Warren Boyd**

**Martin Irving**

**Rock Lee**

**Graham Nicholls**

**Wilson Yuen**