

OTC Markets

Joining us today is Nick Appleyard, the president and CEO of TriStar Gold that trades on our OTCQB venture market under the ticker TSGZF. TriStar Gold is a junior exploration and development company focusing on gold properties in the Americas with their primary activities in the Castelo de Sonhos property in Brazil. Nick, thanks so much for joining us today.

Nick Appleyard

Well, Cecilia, thanks a lot for having me today.

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Absolutely. So tell us a bit about your background again and the resource sector and your current role with TriStar Gold.

Nick Appleyard

Okay, I'm originally a geologist from Western Australia. So I started my career there, but I moved into the Americas in the mid-90s and I've been working in and around South America for most of the time since around 1995 now. So a long time down in South America with experience there and I'm currently the CEO and director of TriStar Gold.

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Give us an update on your flagship Castelo de Sonhos Gold project in Brazil.

Nick Appleyard

Yeah, Castelo de Sonhos has been advancing really, really well. I've been running it now after management takeover for about seven years. We've moved it from about 200,000 ounces up to global, two and a half million ounces. Pre-feasibility study was completed and we've got 1.4 million ounces of gold in reserves and it is advancing really, really nicely and through permitting, anticipating that to come very soon, actually early this year. We should have a permit and be ready to move forward into the final phases prior to construction and production.

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Very exciting. And so what would you say is your strategic advantage in Brazil and why you chose that location and jurisdiction?

Nick Appleyard

Well, I think the location of the jurisdiction is the advantage we have to say we chose it, maybe is patting ourselves on the back too much. This is where the deposit is, but it happens to be in sort of the main mining jurisdiction within Brazil. But even within that jurisdiction, it is near a highway. So it's near labor force, it's near infrastructure, it's in farming country, it's not pristine environment, it's not near an indigenous group. So it's in a great location. And then on top of that, it's large. I mean, as I said, we have 1.4 million ounces in reserves. And very soon we will have a permit. So if you look around, even globally, there are very, very few development assets in great jurisdictions with an environmental permit that are well over a million ounces and with potential to discover a lot more. So I think that's what's make our standout point is a great jurisdiction with an asset that's so advanced already and just about to hopefully receive a permit.

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What's in the pipeline for TriStar Gold in 2024?

Nick Appleyard

Well, the first thing we're really looking for is the main environmental permit to be given to us. We are anticipating that to come through sometime in Q1 now. And then after that, it will be moving on to a little bit of final feasibility study work and construction and build the mine, hopefully sometime towards the end of next year. But that would also probably come with some M&A activity. There's a very good chance that larger companies will want a part of this project as well. So you want to keep your eye out for M&A activity from big mining corporations looking at this project as well.

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With your home country market on the TSX-V, which is in Canada, talk about the importance of cross trading on the OTCQB to access more US investors.

Nick Appleyard

Yeah, it's, I mean, the whole world is getting smaller. I mean, I'm an Australian who lives in Arizona, the prime market, as you said, the TSX-V, but a lot of the people who do invest in this and know us are based in the US are, you know, the largest funds that are invested in us is run by Frank Holmes out of Texas. So we already have a considerable US shareholder base, but we're also seeing more US investors have an interest in gold. I mean, traditionally, it was not something a

lot of the US investors looked at, but more and more people are starting to realize that if you want something solid in your wealth management profile, you want to look at some precious metals, and that's where we come into it. So it becomes important from that side as well.

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Well, Nick, thank you so much for the updates, and it's always great to catch up with you and the TriStar Gold team.

Nick Appleyard

Well, thanks a lot. And if anyone wants any more information, our website's always up to date. They can email me at info@tristargold.com. Those emails come straight to me and that email account is on the website as well. And I'll always answer everyone directly that I can.

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TriStar Gold trades under the symbol TSGZF on our OTCQB Venture Market.

**This is an autogenerated transcript and may contain typos.*