



Issuer Presentation

December 2017

(Accredited Investors Only)

This Issuer Presentation is intended to convey only summary information about the Company and its current operations. The information and projections contained herein are based on information available to management and believed to be reliable and accurate as of December 20, 2017. This Presentation is intended to be read in conjunction with the Company's periodic public reports filed with the Securities and Exchange Commission. These reports contain financial information, investment risks and other information specifically related to the Company and its operations. These reports may be found on the the Company's website at: www.lkagold.com and on the SEC website at: www.sec.gov

November Sunset 6 Level
Golden Wonder Mine





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Forward Looking Statements

This document contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are “forward-looking statements” for purposes of federal and state securities laws, including, but not limited to, any projections of earnings, revenue or other financial items; any statements of the plans, strategies and objections of management for future operations; any statements concerning proposed new services or developments; any statements regarding future economic conditions or performance; any statements or belief; and any statements of assumptions underlying any of the foregoing.

Forward-looking statements may include the words “may,” “could,” “estimate,” “intend,” “continue,” “believe,” “expect” or “anticipate” or other similar words. These forward-looking statements present our estimates and assumptions only as of the date of this report. Except for our ongoing securities laws, we do not intend, and undertake no obligation, to update any forward-looking statement. Although we believe that the expectations reflected in any of our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and inherent risks and uncertainties. The factors impacting these risks and uncertainties include, but are not limited to:

- inability to efficiently manage our operations;
- the inability of management to effectively implement our strategies and business plans;
- potential default under our secured obligations or material debt agreements;
- approval of certain parts of our operations by state regulators;
- inability to hire or retain sufficient qualified personnel;
- inability to attract and obtain additional development capital;
- increases in interest rates or our cost of borrowing;
- deterioration in general or regional economic conditions;
- adverse state or federal legislation or regulation that increases the costs of compliance, or adverse findings by a regulator with respect to existing operations;
- the occurrence of natural disasters, unforeseen weather conditions, or other events or circumstances that could impact our operations or could impact the operations of companies or contractors we depend upon in our operations;
- inability to establish a commercial ore body (mineable reserves) or achieve other operating efficiencies required for commercial productions;
- adverse state or federal legislation or regulation that increases the costs of compliance, or adverse findings by a regulator with respect to existing operations; and changes in U.S. GAAP or in the legal, regulatory and legislative environments in the markets in which we operate.

For a detailed description of these and other factors that could cause actual results to differ materially from those expressed in any forward-looking statement, please see “Risk Factors” in the Private Placement Memorandum.

LKA’s operations are still in the exploration stage and reserves (commercial quantities of ore) have not yet been established. There is no guarantee that LKA will be successful in its exploration efforts.

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Opportunity Overview

- **One of only two commercial gold producers in Colorado between 1998-2006. Over 131,500 oz gold mined during this period (\$165 million at current prices) at a cost of >\$100 per oz.**
- **LKA is exploring for extensions of the richest gold deposit in the Americas (*See excerpts from geologists in Appendix*)**
 - ✧ Average ore grade of 16.01 ounces gold per ton over 8 years of commercial production 1998-2006.
 - ✧ Life of Mine average grade of 11.63 ounces gold per ton. (includes recent exploratory mining)
 - ✧ Multiple exploration targets already identified by Kinross Gold, USA. Extent of deposit (depth-length-width) has not been established.
 - ✧ Even modest exploration success (due to exceptionally high-grades) dramatically increases LKA market cap & share prices.
- **Kinross Gold USA, (world's 5th largest gold producer) has already identified six potential high-grade ore bodies. Follow up drilling to test these targets will commence in 2018.**
- **Gold sales from exploratory mining have covered most of LKA's exploration program to date.**
 - ✧ Over 4,900 ounces produced (\$5.1 million net value) since current exploration program began in 2009.

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Opportunity Overview (Cont.)

- Experienced & proven management.
 - ✧ Managed initial mine exploration (1983–1985) and located original “bonanza-grade” ore body.
 - ✧ Near profitable exploration mining program (2009–2015).
- Conducts business with industry’s most reputable players.
 - ✧ Kinross Gold USA (Exploration Partner 2014-2017)
 - ✧ Barrick-Goldstrike (Ore Purchaser)
 - ✧ Freeport McMoRan (Bulk Sample Purchaser)
 - ✧ Kinross Kettle River–Buckhorn (Bulk Sample Purchaser)
 - ✧ Klondex Mines - Midas (Bulk Sample Purchaser)
 - ✧ Teck – Trail, B.C. (Bulk Sample Purchaser)
 - ✧ ASARCO – E. Helena (Ore Purchaser)
- All infrastructure and permits in place and paid for.
- Less than 20 million shares outstanding with less than \$500K debt (Convertible Debentures).
- **Return to ½ previous production levels results in annual earnings of \$.29 per share and market cap >\$87 million. Current market cap only \$8 million.**

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Golden Wonder Mine





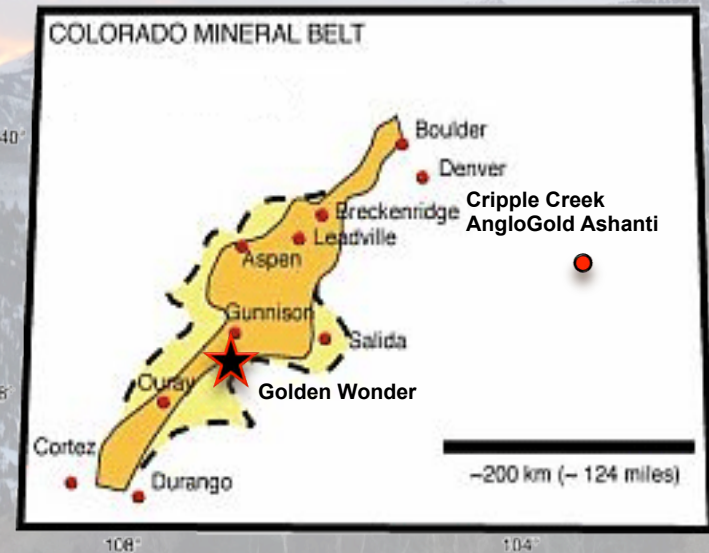
Primary Asset-Golden Wonder Mine

- Located Within Colorado Mineral Belt (Over 25 million gold ounces historic production)
- America's Richest Gold Deposit (Epithermal Telluride-type) *
- Commercial Production Grade 1998-2006 16.01 oz. (454 grams) per ton
- Multiple Vein Systems & Exploration Targets
 - ✧ Multiple exploration targets.
 - ✧ 80% unexplored.
 - ✧ 6 new potential ore bodies identified by Kinross.
 - ✧ Drilling Kinross identified targets in 2018
- Politically Stable Jurisdiction
- Year-Round Operations

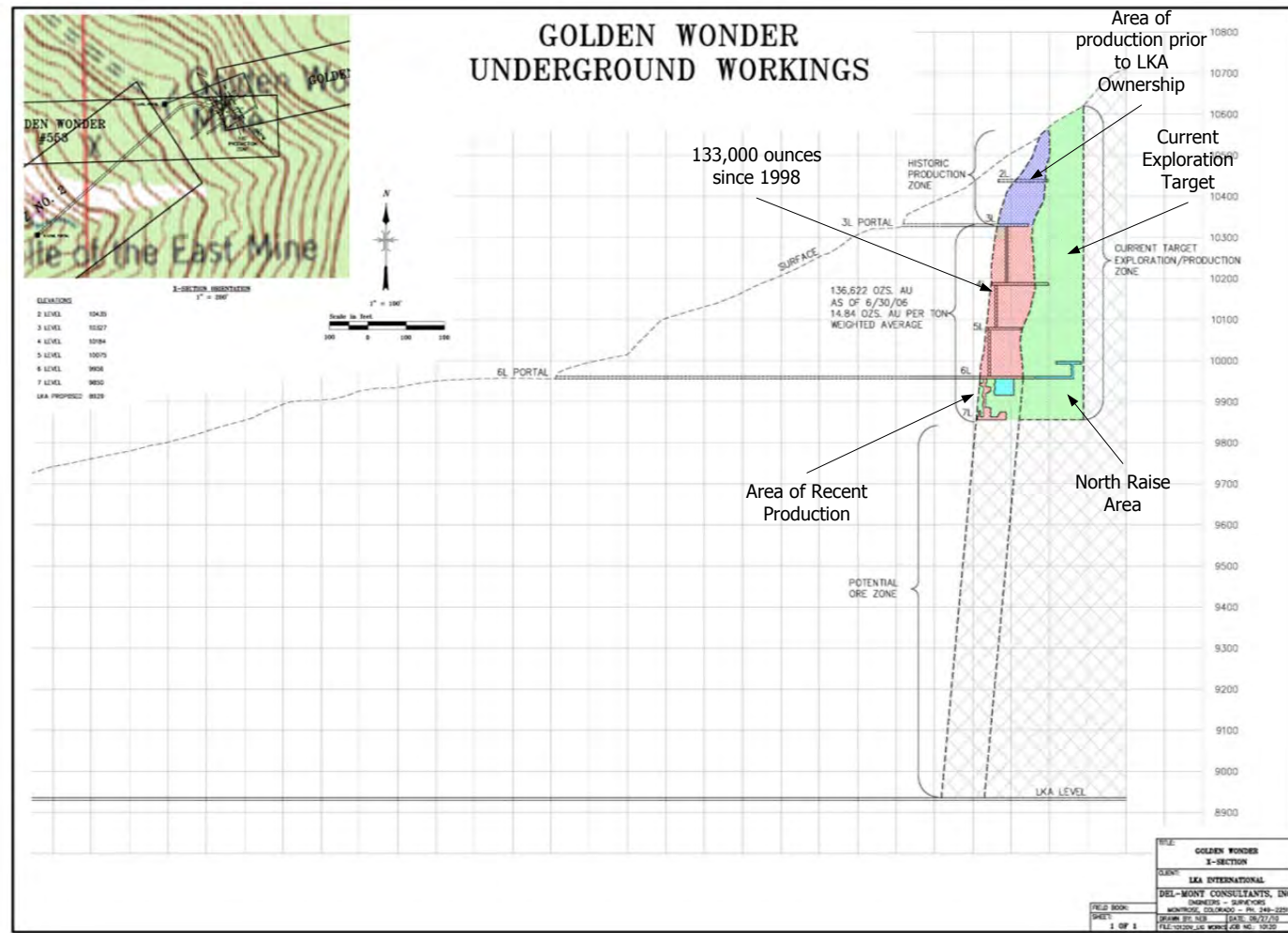
One of Two Commercial Gold Producers in Colorado 1998-2006

** Based on limited review of other publicly traded companies in the Americas*

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Golden Wonder Underground Workings



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Golden Wonder Mine



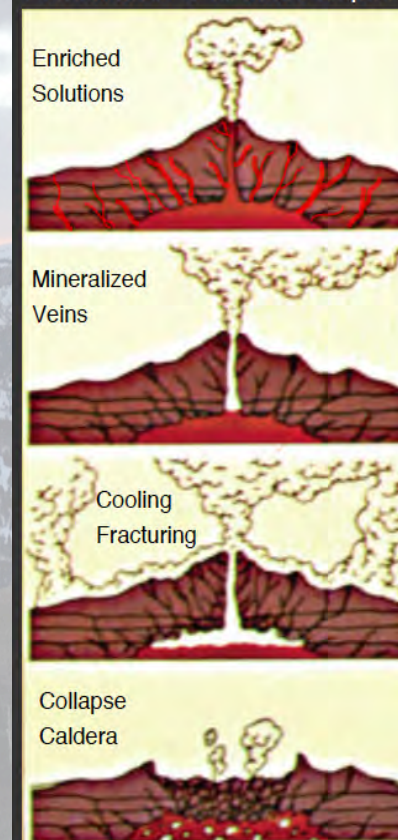
Nature of Golden Wonder Vein System

- Super-enriched gold solutions are forced up, in pulses, from magma chamber into fractures comprising volcano's vent system.
- As pressure is released and solutions within the vent system cool, gold precipitates out of solution and is deposited in fractures creating veins & ore shoots.
- Volcanic activity either increases and volcano erupts or activity subsides leading to collapse.
- Remaining structure known as a "caldera" remains with gold enriched vein system(s).
- Typically, multiple ore bodies exist in remnants of volcanic vent system.
(To date, only one has been discovered and mined. Six new potential ore zones have been recently identified by Kinross geologists.)
- Surface exploration, using geochemistry, identifies chemical signature of previously exposed vein system.
- Some of the richest gold deposits on earth have been epithermal, telluride type deposits.

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Golden Wonder Mine



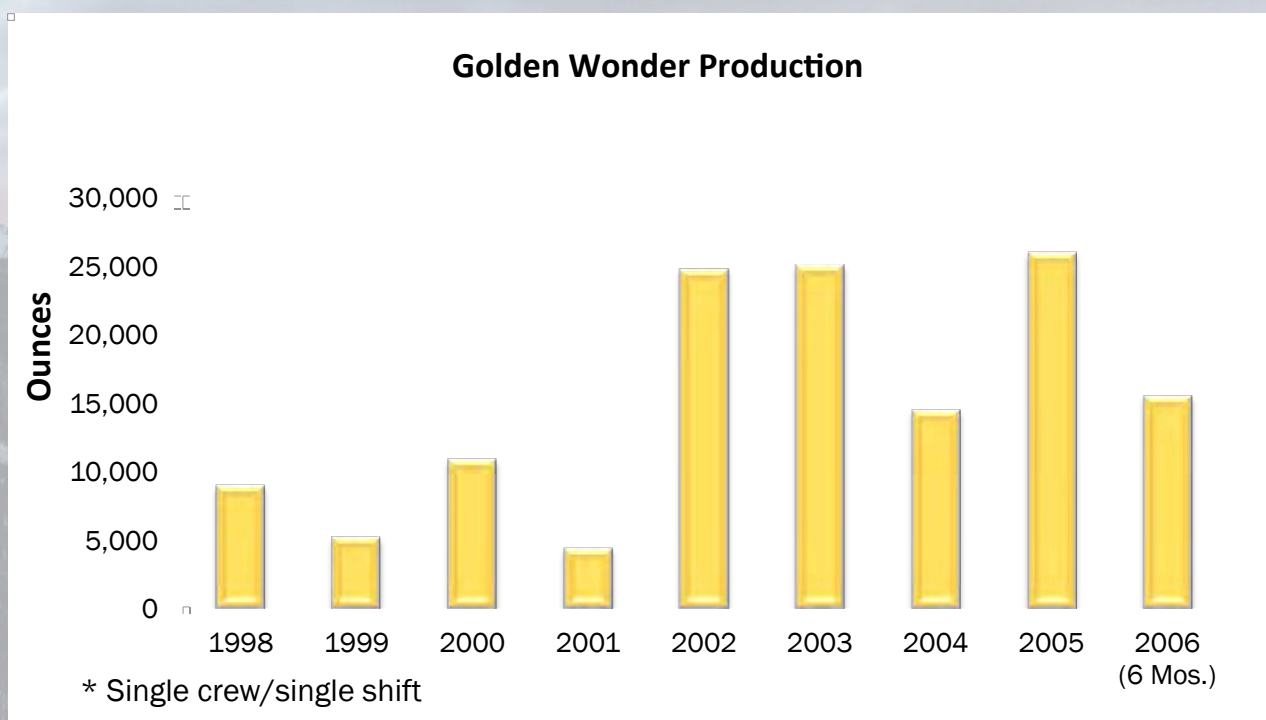
Formation of a Telluride Deposit



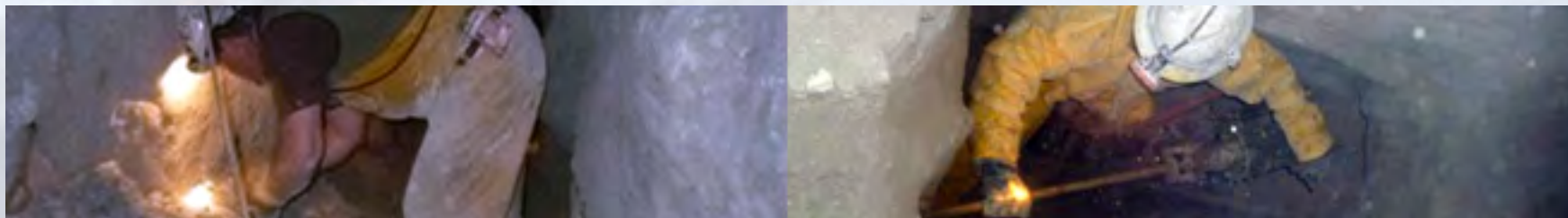


Commercial Production 1998 - 2006

- 133,700 ounces mined from single ore shoot measuring less than 10,000 square feet. (\$165 million at current prices)
- Production average 16.01 oz Au/ton (80X industry average)
- Bonanza grades resulted in costs of less than \$90 per oz. (Commercial production)



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Early Exploration Results

- The company's early exploration program (2009-2015) was funded primarily through the sale of enriched vein material derived from extensions of previous production zones.

Company's exploratory mining yielded over 4,900 ounces since resumption of exploration in January of 2009.

LKA Winze Exploration Assays (Gold / Ton)		
Highest Grade Encountered	22.73 ounces / ton	644 grams / ton
Lowest Grade Encountered	0.09 ounces / ton	2.6 grams / ton
Average Grade Produced	2.54 ounces / ton	72 grams / ton

- Early North Raise development yielding promising results.

The "North Raise" is an upward extension of vein system between 6 & 4 levels. Assays have yielded promising results, making it a prime target for near-term operations.

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North Raise Exploration Assays (Gold / Ton)		
Highest Grade Encountered	76.8 ounces / ton	2,177 grams / ton
Lowest Grade Encountered	0.046 ounces / ton	1.3 grams / ton
Average Grade Produced	9.3 ounces / ton	264 grams / ton



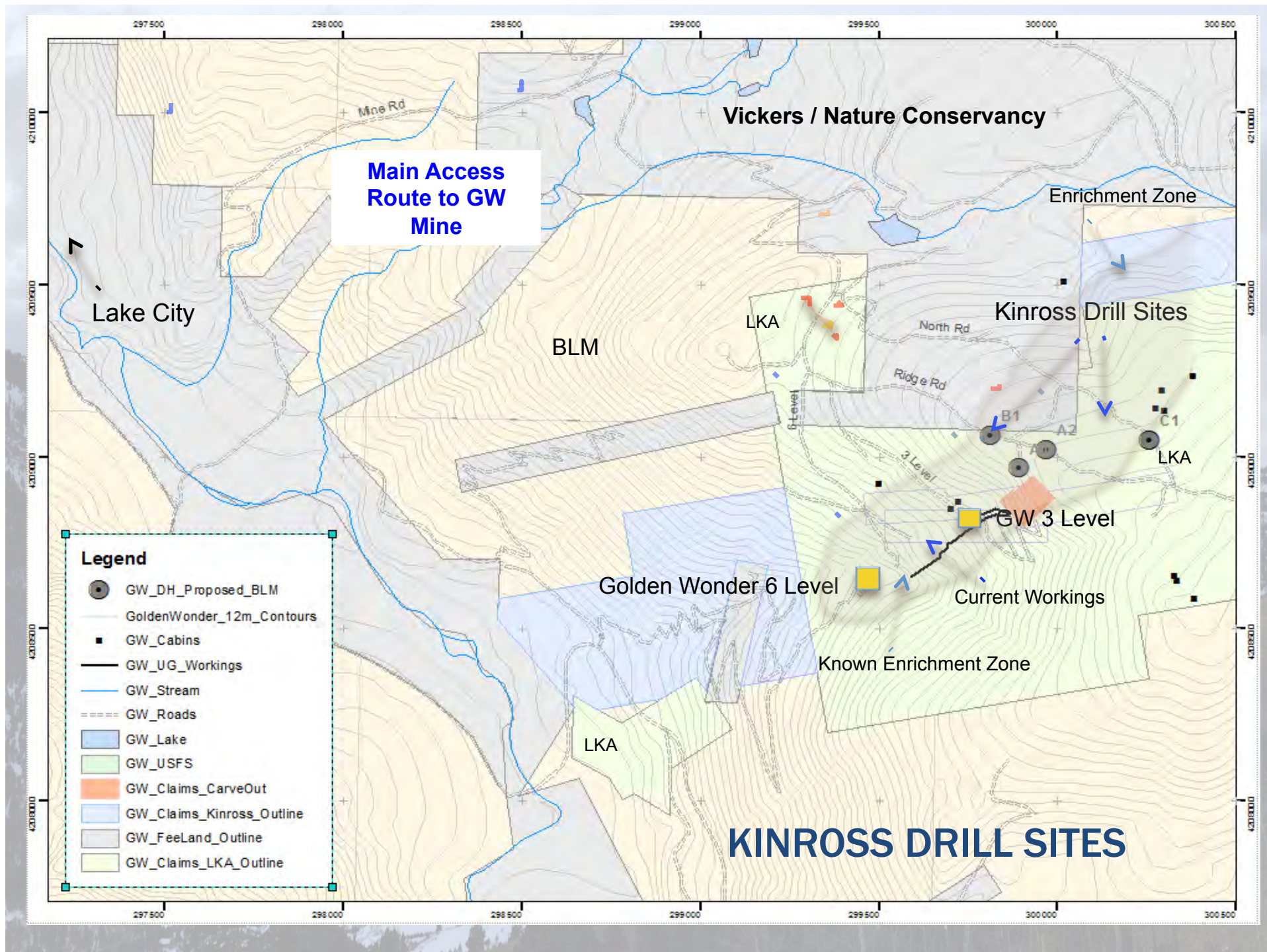
Mine Exploration Plan

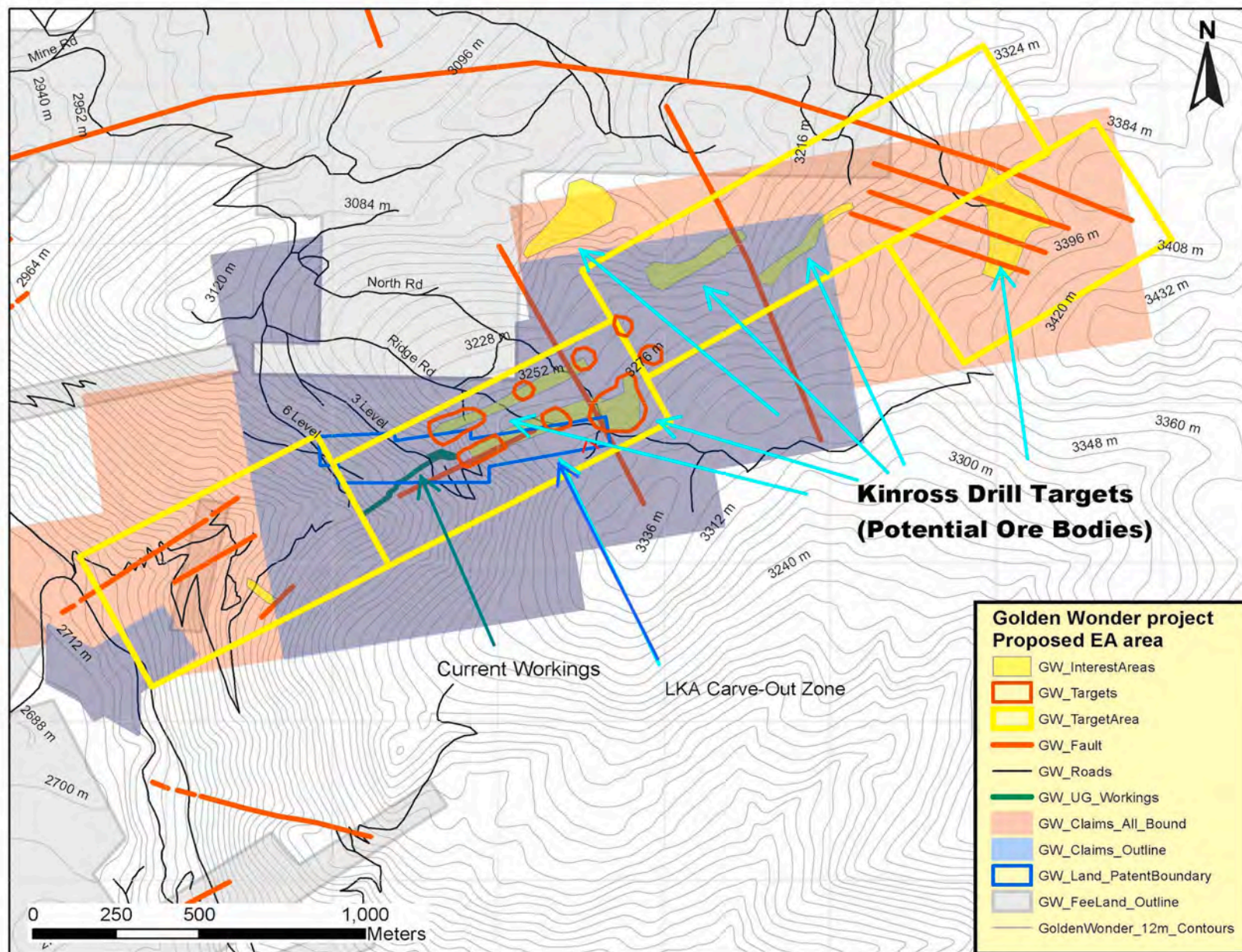
- **Underground drilling and 3-D mapping conducted by LKA.**
(Phase I Completed in 2015)
- **Surface mapping and geochemical surveys by Kinross Gold.**
(Phase II Complete in 2016)
 - ✧ Geochemistry survey of surface area to determine potential size of deposit.
 - ✧ Six drill targets located (potential high-grade ore bodies).
 - ✧ Update mapping of potential ore deposit(s).
- **Surface drilling to test Kinross identified targets**
(Phase III 2018)
 - ✧ Test multiple, recently discovered, targets identified in Phase II.
 - ✧ Confirm size and scope of gold bearing structures.
 - ✧ Establish commercial ore body(s).

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Drilling an exploration round – LKA Winze





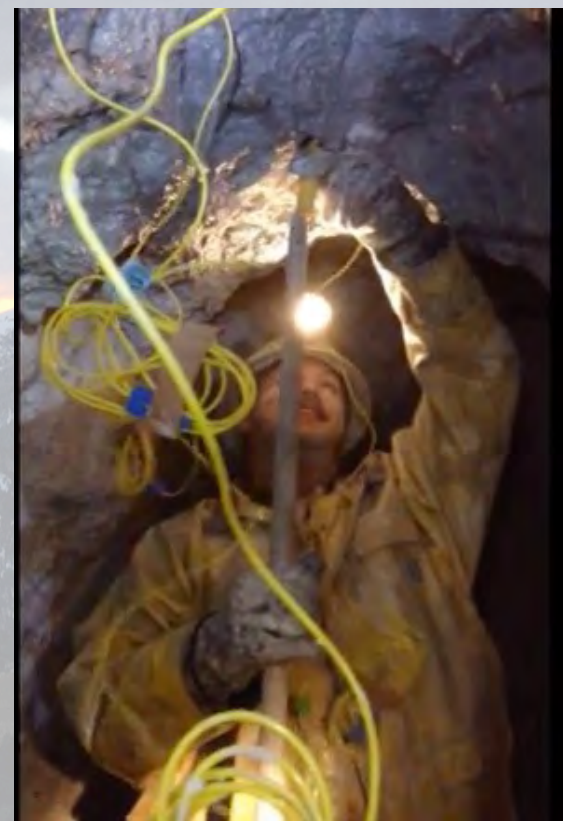


Capital Expenditures & Operations Budget 2017 – 2018

(Combination Equity Sales and/or Convertible Debentures)

Surface Drilling & Permitting	\$ 520,429
Estimated Working Capital	528,957
Fund Raising & Legal Costs, Finder's Fees	<u>125,000</u>
Total	\$ 1,174,386

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Loading a round – LKA Winze



Post-Funding Plan

- Commence/continue investor awareness campaign
 - File registration statement for securities offered (as/if required)
 - Seek up-listing – LKA would qualify for listing on a nationally recognized exchange (OTCQX or AMEX)

 - Management believes that if even modest success is realized in investor awareness campaign and exploration results, there will be dramatic market cap increase (8x–10x) just to bring LKA valuation in line with industry peers
- *To achieve these objectives, LKA may need to raise additional capital through private/public offerings of the Company's securities and/or the increased sales of vein material derived from its exploration program.*

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LKA Gold Overview & Capital Structure

Issuer Exchange & Symbol:	OTCQB:LKAI
Recent Share Price:	\$.58
Net Gold Shipments (Exploration Phase)	\$ 5.1 million
Shares Outstanding:	19.2 million
Float	4.4 Million
Insider Ownership (Abraham & Koski)	54%

Recent Developments – 2015-2016:

- ✧ *Kinross Gold identifies **six potential new ore bodies** on LKA property possessing geo-chemistry very similar to original Golden Wonder high-grade ore shoot. Confirmation drilling began late 2016 but was not completed. Strong indications of additional high-grade ore bodies encountered.*
- ✧ *Numerous vein assays in North Raise area average 10.37 ounces (294 grams) gold per ton during exploration.*

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LKA Management and Project Advisors

- **Kye Abraham – Chairman and CEO**

Officer, Director, and Co-founder of LKA since formation in 1979

Officer and General Partner of several LKA partnerships involved in mining and oil & gas projects

Acquired Golden Wonder mine in 1982 and supervised all facets of early stage & current exploration

President - Abraham & Co., INC – Broker/Dealer & Registered Investor Advisor (FINRA & SiPC)

- **Rauno Perttu – Project Consulting Geologist**

Consulting Engineer for several major producers since 1979

Extensive experience with all phases of exploration, mine development and production

- **Francois Viens – Director & Technical Advisor Mine Development**

Former Vice President of Exploration at Cambior, Inc.

Extensive experience developing multi-million ounce gold deposits world-wide

- **Michael Hess, CPA – Audit Prep & Public Filings**

Senior Audit Supervisor – KPMG & HJ & Assoc. (SLC, UT)

Technical Accounting Consultant – PacifiCorp

Director of Accounting & Controller – Medicity, Inc. (subsidiary of Aetna)

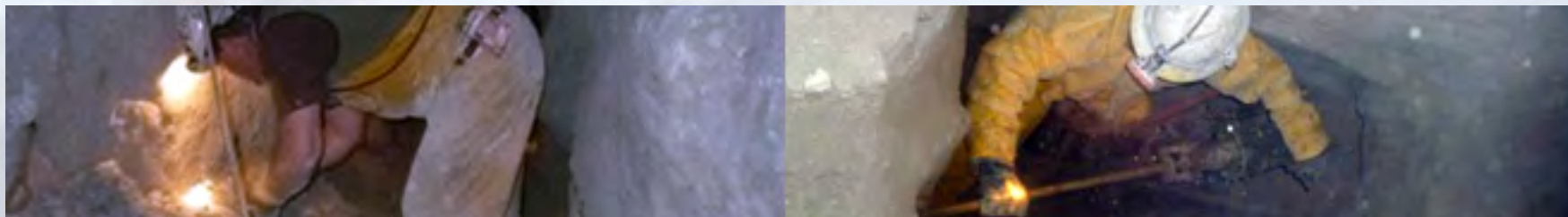
- **Sean Tingey – Director & Audit Committee Chair**

Controller – Global Operations, Schnitzer Steel (\$3.3 Billion in revenue 2012)

Internal Audit Director - PacifiCorp (Berkshire Hathaway Subsidiary)

Novemb
Golden Wonder Mine
Business Controls Manager – Interwest Mining (PacifiCorp's Fuel Resources Unit)





Conclusion

- **A Uniquely rare opportunity for shareholders to participate in exploring for extensions to the richest gold producer in modern times.**
- **Recent history of sizable bonanza-grade gold production with huge potential**
 - ~ Over 141,000 ounces mined to date (Current \$\$ Value - \$175 Million)
 - ~ 8-year production grades of 16.01 ounces (454 grams) per ton
 - ~ Historical commercial production cost of <\$80 per ounce
- **LKA is extremely under-valued compared to comparable exploration and junior gold producers**
 - ~ Minimal exploration success translates to much higher share values
- **Multiple exploration targets (potential high-grade ore bodies) already identified & drilling**
 - ~ Locate additional high-grade ore bodies within sizable unexplored mineralized zone – (Kinross pays all expense)
 - ~ Expanded exploratory mining program yields significant revenues to offset exploration cost and investment risk - (LKA carve-out zone)
- **Return to previous production levels @ 1/3 previous ore grade = annual earnings of ~ \$.29 per share (Fully Diluted)**

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Legal Counsel & Auditors

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Conclusion

“Rarely will investors get the opportunity to participate with a proven gold producer in the hunt for extensions to a bonanza-grade deposit....formerly, the richest gold deposit (and producer) in the Americas.”

Kye Abraham, President

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APPENDIX

A vein sample from North Raise area in Golden Wonder mine – July, 2013

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 **LKA**
GOLD INCORPORATED

Golden Wonder Production History

GOLDEN WONDER PRODUCTION & EXPLORATION SHIPMENTS

Year	Shipments During Period	Purchaser - Processor	Dry Wgt. Tons	Type	Settlement Assay Au oz/ton	Total ozs. Delivered	Payable ozs. Au	Settlement Price Per Oz.	Net Smelter Receipts
1984-1996 Intermittent Exploration									
Total	15	ASARCO-Barrick Mercur	857.6	Ore-Cons	1.88	2,920.60	2,686.54	\$ 365.62	754,962.58
1998 Commercial Production									
Total	11	ASARCO	550.98	Ore	15.992	8,811.46	8,365.60	\$260.54	2,295,695.68
1999									
Total	4	ASARCO	429.07	Ore	11.770	5,050.14	4,794.60	\$230.16	1,162,342.29
2000									
Total	9	ASARCO	905.96	Ore	11.829	10,716.56	10,174.30	\$287.38	2,923,933.65
2001									
		Cominco	16.24		4.049	65.76	59.18		13,659.00
		Barrick-Goldstrike	311.28		13.417	4,176.40	3,758.80		952,469.97
Total	2		327.52	Ore	12.953	4,242.16	3,817.98	\$253.05	966,128.97
2002									
Total	4	Barrick-Goldstrike	1,596.30	Ore	15.402	24,586.49	22,128.21	\$299.84	6,635,017.57
2003									
Total	3	Barrick-Goldstrike	1,308.30	Ore	19.005	24,864.37	22,377.93	\$331.54	7,419,280.00
2004									
Total	5	Barrick-Goldstrike	1,259.70	Ore	11.368	14,320.11	12,888.11	\$381.66	4,918,833.24
2005									
Total	4	Barrick-Goldstrike	1,296.80	Ore	19.865	25,761.00	22,988.99	\$419.32	9,639,671.05
2006									
Total	2	Barrick-Goldstrike	674.80	Ore	22.745	15,348.43	13,813.58	\$591.84	8,175,426.59
2009 Exploration (Bulk Sampling)									
Total	1	Teck-Cominco	88	Ore	4	337	291	814	236,756.72
2010									
	3	Echo Bay-Kinross	332.43		1.398	464.58	373.59		412,824.77
	2	Jerritt Canyon	226.25		0.596	134.84	85.94		116,039.48
Total	5		558.68	Ore	1.073	599.42	459.53	\$1,211.79	528,864.25
2011									
Total	6	Echo Bay-Kinross	453.50	Ore	1.440	652.86	541.80	\$1,645.51	851,561.08
2012									
Total	8	Echo Bay-Kinross	860.50	Ore	1.552	1,335.23	1,167.25	\$1,590.55	1,726,223.83
2013									
	4	Echo Bay-Kinross	576.60	Ore	1.120	645.62	560.68	\$1,306.70	641,497.67
	3	Freeport McMoran	111.65	Ore	1.649	184.14	152.56	\$1,315.86	180,457.90
Total	7		688.25		1.206	829.76	713.24	\$1,312.82	821,955.57
2014									
	2	Echo Bay-Kinross	221.1	Ore	1.130	250.42	208.30	\$1,227.61	195,234.38
	5	TCB Intl.	90.71	Ore	4.300	390.30	370.79	\$1,297.30	411,518.81
	2	Klondex	127.44	Ore	2.220	283.85	227.88	\$1,207.02	232,754.23
Total	9		439.25	Ore	2.105	924.57	806.97		839,507.42
2015									
	Q-2	Klondex	83.08	Ore	1.930	160.18	119.35	\$1,177.87	115,984.55
	Q-3	Klondex	35.21	Ore	2.010	70.95	56.84	\$1,159.25	54,563.54
Total	2		118.29		1.950	231.13	176.19		\$170,548.09
Total Production (DWT)			12,325			141,531	128,192		\$50,066,708.58
Weighted Average Ore Grade (Life of Mine)			11.48						
Average net sales price per ounce			\$390.56						
Current Value of Gold Production (\$1,340)			\$189 Million						

November 6, 2015
Golden Wonder Mine



Golden Wonder Mine Potential

Golden Wonder exploration excerpts/quotes from geologists' reports:

"I believe the Golden Wonder Mine has the potential to grow into a much larger property than its historic production of 140,000 ounces. Among the several reasons I have for this belief are:

The northeast-trending structure that hosts the Golden Wonder almost certainly extends well beyond the recognized ore zone. The same structure hosts the Golden Fleece Mine across the valley, and the Gold Quartz Mine downhill of the Golden Wonder. The structure continues northeastward from the Golden Wonder, and almost certainly continues southwestward from the Golden Fleece. The zone of mineralization at the Golden Wonder is at least 100 feet wide.

The very high grade multi-ounce per ton nature of the Golden Wonder ore means that new ore bodies, of even limited size, can contain large volumes of gold. Additionally, the Golden Wonder ore system extends at least 700 feet vertically, which gives it room to develop a large number of ounces over a short horizontal distance.

Telluride systems, such as the Golden Wonder, can be up to multimillion ounce in ultimate size. Additionally, the Golden Wonder Mine is in the Colorado Mineral Belt. The Colorado Mineral Belt hosts numerous large ore bodies. One of the largest, the Cripple Creek District, is a telluride deposit that has produced approximately 23 million ounces, and has multimillion ounce reserves left.

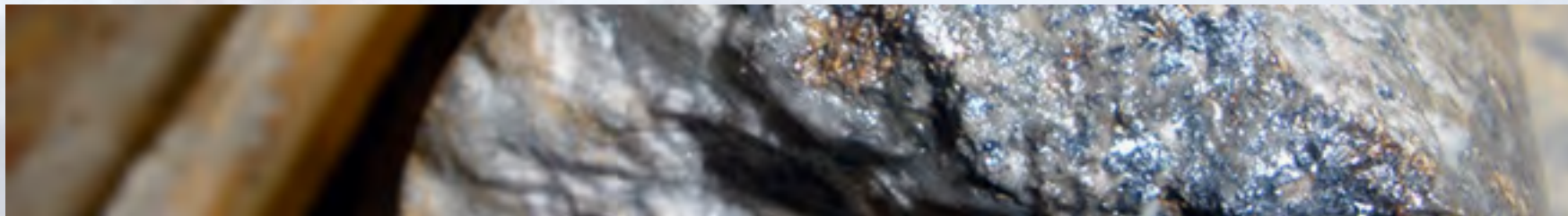
Based, in part, on these reasons, I believe the Golden Wonder has a potential upside that could ultimately exceed a million ounces.

Rauno Perttu, Project Geologist

My personal observations on the Golden Wonder prepared for LKA management - March 28, 2013

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Golden Wonder Mine Potential (2)

“... observations indicate that the Golden Wonder Mine structure probably extends on the LKA mine property and could be related to the Gold Quartz vein and possibly to other surface Au-Te occurrences previously discovered in the NE extensions. The Golden Wonder Mine mineralization could also be related to a bigger hydrothermal system potentially linked with the Eureka Graben fracture system which played an important role in the location of some other gold veins known to the W-SW of Lake City area (Sunnyside, Idarado).”

Major Gold-Tellurides deposits are known elsewhere in the world (Cripple Creek in Colorado, 24 M oz district – Golden Sunlight & Zortman-Landusky in Montana, 4.1 M oz – Emperor in the Fiji, 10 M oz – and Porgera in Papouasie New-Guinea, 10 M oz). Golden Wonder area may not necessarily contain such a resource but the potential grades of that kind of structure and the fact that these mineralization types occur in complex systems of veins, breccias and disseminations gives a lot of exploration opportunities.”

Marie France Bugnon, Geologist, M.Sc., Manager, Exploration-Cambior, Inc.

Exploration program and budget projections recommended to Cambior Board of Directors for the Golden Wonder Mine Property, Colorado – July 7, 2006

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Golden Wonder Mine Potential (3)

“A number of mineralized vein structures have been recognized on Gold Hill above and for a considerable distance to the east of the Golden Wonder mine. At the time of the author’s initial geological studies on Gold Hill in the 1960’ s, it became apparent that mineralization was widespread throughout a broad area above and beyond the recognized Golden Wonder vein structure.”

“Evidence suggests that the vein structure continues at depth. According to a geology report by Delmer Brown, written in 1988, “...the bottom of the Golden Wonder structure has not been penetrated. At the lowermost levels encountered (the 6th level), high grade gold mineralization has been found. It is apparent that the Golden Wonder vein system continues downward to a still undetermined depth.”

Delmer L. Brown, Geologist, M.Sc.

A Guide for Future Exploration at the Golden Wonder Mine
Lake City, Hinsdale County, Colorado – June, 2008

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Golden Wonder Mine Potential (4)

The gold vein zone is intimately associated within a distinct, highly-altered, rhyolite porphyry/breccia host rock which is apparently unique within the Lake City mining district. This distinct host rock extends beyond the area mined to date on the Golden Wonder property, is believed to extend to considerable depth below the area now mined, and has been recognized in neighboring areas within an apparent caldera margin structure that intersects the Golden Wonder vein zone.

The next stage in exploration on the Golden Wonder property should be focused on driving a cross-cut from surface into the vein zone at least 300 feet below the current workings, raising to the current workings, drifting along the vein zone with cross-cuts at selected intervals, and high-density, short-hole underground diamond drilling. It is believed that detailed underground geologic mapping and core logging will identify sites for development of additional high-grade gold ore. In addition, geologic studies should be conducted in all areas underlain by the Golden Wonder rhyolite porphyry/breccia host rock.

The Golden Wonder deposit is a member of the "telluride gold" class of ore deposits. Other members of the telluride gold class, such as Cripple Creek and Red Mountain in Colorado and Kalgoorlie in Australia, have produced multi-million ounce gold deposits with vertical extents of over 1500-2500 feet."

Clyde L. Smith, Ph.D., P. Eng. - Consulting Geologist Golden Wonder Mine Potential – Sept., 2010

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One of Only Two Active Gold Producers In Colorado (1998-2006)

Colorado Mines

