Marketing materials related to March 12, 2014 bid letter provided to Pilot Gold Inc. from National Bank Financial Inc.

SCHEDULE "A"
PILOT GOLD INC.TREASURY OFFERING OF COMMON SHARES
Dated March 12, 2014

A preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the securities regulatory authorities in the Jurisdictions (as defined below). A copy of the preliminary short form prospectus is required to be delivered to any investor that received this document and expressed an interest in acquiring the securities.

There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

Issuer:	Pilot Gold Inc. ("Pilot Gold" or the "Corporation").
Offering:	13,072,000 common shares (the “Common Shares”).
Offering Price:	C$1.53 per Common Share (a 7.8% discount to the March 12, 2014 Pilot Gold share price of C$1.66).
Gross Proceeds:	$20,000,160 ($23,000,184 assuming the Over-Allotment Option is exercised in full).
Over-Allotment Option:	The Company has granted the Underwriters an over-allotment option (the “Over-Allotment Option”), to cover over-allotments and for market stabilization purposes, exercisable in whole or in part, until the date that is 30 days after the date of the closing of the Offering, to sell up to 1,960,800 additional Common Shares for additional gross proceeds to the Corporation of up to $3,000,024.
Use of Proceeds:	The net proceeds of the Offering will be used to fund exploration and development of Pilot Gold’s mineral projects and for general working capital purposes.
Form of Offering:	Public offering, eligible for sale in all provinces of Canada, except Quebec (the “Jurisdictions”), pursuant to a short form prospectus and into the United States under applicable private placement exemptions or in such manner so as to not require registration under the *U.S. Securities Act of 1933*.
Form of Underwriting:	Bought deal basis. The underwriting agreement shall contain disaster out, regulatory out and material adverse change out clauses running to Closing, and other industry standard provisions.
Eligibility:	Eligible under the usual statutes and for RRSPs, RRIFs, RESPs, DPSPs and TFSAs.

Underwriters:	Proposed syndicate for the Offering (to be agreed upon with the Corporation) would be: National Bank Financial Inc. - 27.5% Scotiabank - 27.5% Haywood Securities Inc. - 15% BMO Capital Markets - 10% Canaccord Genuity Corp. - 5% CIBC - 5% Cormark Securities Inc. - 5% Macquarie Capital Markets Canada Ltd. - 5%
Listing:	Application will be made to list the Common Shares on the Toronto Stock Exchange, which listing shall be conditionally approved prior to Closing. The Common Shares are currently listed on the Toronto Stock Exchange under the symbol “PLG”.
Commission:	Cash commission of 5.0% of the gross proceeds of the issue and sale of the Common Shares will be owed in full upon Closing.
Closing Date:	On or about April 2, 2014 or such other date as mutually agreed to between NBF and the Corporation.