

TSX:SSL
NYSE.MKT:SAND

SANDSTORM

EST^D | GOLD | 2008

JUNE 2015

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking statements", within the meaning of the U.S. Securities Act of 1933, the U.S. Securities Exchange Act of 1934, the Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of Sandstorm Gold Ltd. ("Sandstorm"). Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, the estimation of mineral reserves and resources, realization of mineral reserve estimates, the timing and amount of estimated future production. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans", or similar terminology.

Forward-looking statements are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performances or achievements of Sandstorm to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Sandstorm will operate in the future, including the price of gold and anticipated costs. Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking statements include, amongst others, gold price volatility, discrepancies between actual and estimated production, mineral reserves and resources and metallurgical recoveries, mining operational and development risks relating to the parties which produce the gold Sandstorm will purchase, regulatory restrictions, activities by governmental authorities (including changes in taxation), currency fluctuations, the global economic climate, dilution, share price volatility and competition.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of Sandstorm to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: the impact of general business and economic conditions, the absence of control over mining operations from which Sandstorm will purchase gold and risks related to those mining operations, including risks related to international operations, government and environmental regulation, actual results of current exploration activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined, risks in the marketability of minerals, fluctuations in the price of gold, fluctuation in foreign exchange rates and interest rates, stock market volatility, as well as those factors discussed in the section entitled "Risks to Sandstorm" in Sandstorm's annual report for the financial year ended December 31, 2014 available at www.sedar.com. Although Sandstorm has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Sandstorm does not undertake to update any forward looking statements that are contained or incorporated by reference, except in accordance with applicable securities laws.

THREE REASONS TO OWN SANDSTORM

1 Royalty and Stream Advantage

A non-operating
gold producer

2 Strong Foundation

Portfolio of 69 royalties
and streams with
14 cash flowing assets

3 Future Growth

Over \$140 million in
available capital for
acquisitions

A large mining truck is positioned on a steep, rocky slope. The truck is white with a large dump body and is facing towards the right. The number '002' is visible on the side of the truck's roof. The background is a dark, overcast sky. The overall scene is industrial and rugged.

SECTION ONE

**ROYALTY
& STREAM
ADVANTAGE**

HOW ROYALTIES & STREAMS WORK

60

Royalties

Royalties

Sandstorm receives a **portion** of the **revenue generated** from the mine.

09

Streams

Streams

Sandstorm purchases a **portion** of the **gold produced** from the mine at a fixed price.

(e.g. \$400/oz)

40k-50k

AuEq Ounces
in 2015

ADVANTAGES OF ROYALTIES & STREAMS

Exploration Upside

with no
exploration
costs

Asset Diversity

without ongoing
management
of mines

Gold Price Upside

with fixed cash
costs for the
life of mine



SECTION TWO

FOUNDATIONAL



Tom was the former Chief Engineer at IFC (World Bank Group) and has completed over 100 project evaluations in over 60 countries.

—TOM BRUINGTON
P. Eng., M.Sc.
EVP, Project Evaluation



Keith was Principal Mining Specialist at IFC focused on analysis of resource properties. Keith has worked in over 60 countries and has experience with all metals.

—KEITH LASKOWSKI
P. Geo., M.Sc.
VP, Technical Services



Robert has 50+ years of experience with exploration/production in major and junior hard rock mining companies.

—ROBERT BLAIR
Sr. Fellow SEG, GSA
Consulting Economic Geologist

SENIOR TECHNICAL TEAM

EXPERIENCED MANAGEMENT TEAM



—**NOLAN
WATSON**

CPA, FCA, CFA
President & CEO



—**DAVID
AWRAM**

B.Sc, Geologist
Sr. Executive VP



—**ERFAN
KAZEMI**

CPA, CA, CFA
Chief Financial Officer



—**RON
HO**

CPA, CA, CFA
Vice President, Finance



—**JUSTIN
COCHRANE**

CFA
Executive VP, Corp Dev



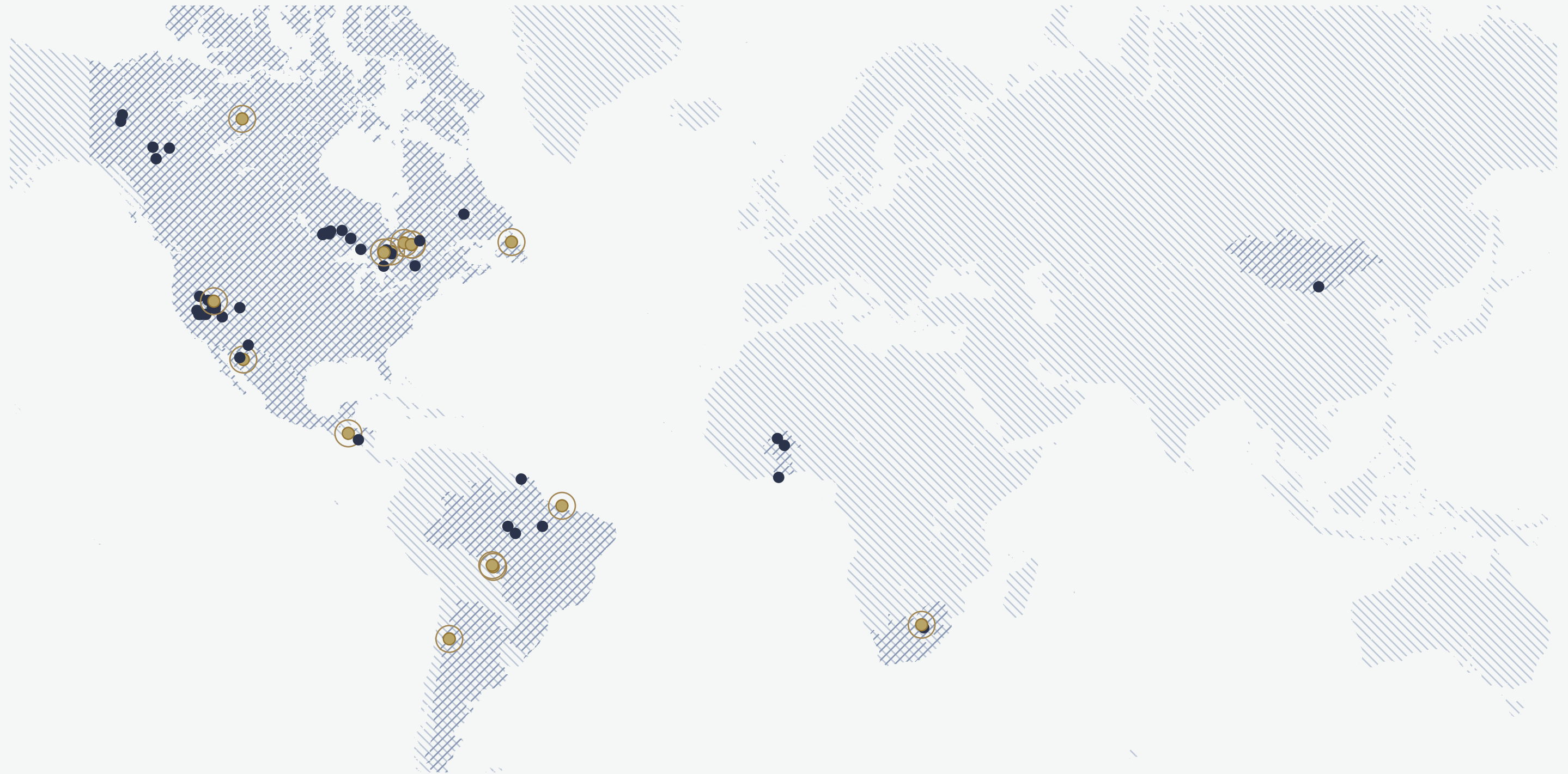
—**ADAM
SPENCER**

CFA
Vice President, Corp Dev

Our founders have been involved in stream and royalty financings for over 10 years

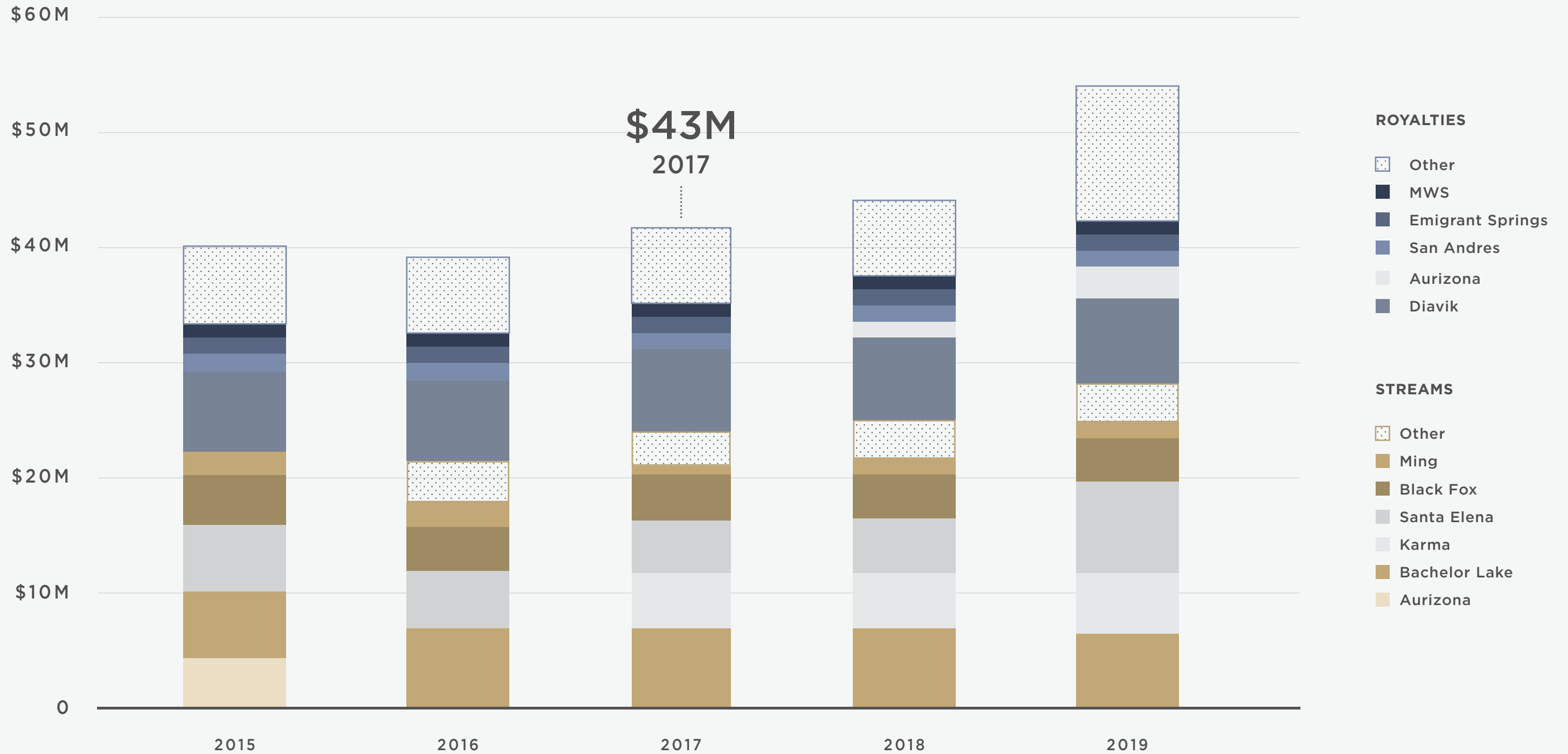
GEOGRAPHICALLY DIVERSE PORTFOLIO

📍 14 Producing Assets ● 55 Development/Exploration Projects



ESTIMATED CASH FLOW AFTER TAX

US\$1,200/oz Au



*Cash flow figures exclude cash G&A expenses; estimated to be \$4 million per year

ESTIMATED CASH FLOW BREAKDOWN

84%

from Gold

13%

from Diamonds

3%

from Base Metals

Over **50%** of Sandstorm's cash flow is generated from mines operated by world-class mining companies:

GlencoreXstrata

RioTinto


NEWMONT®

YAMANAGOLD


ANGLOGOLD ASHANTI

PRIMERO

RIO TINTO PLC
DIAVIK DIAMOND MINE

TERMS
1% ROYALTY

MINE LIFE
10+ years

STATUS
PRODUCING SINCE 2003

ESTIMATED ANNUAL CASH FLOW
\$ 7,000,000

LATEST ROYALTY ACQUISITION

↳ Diavik dike and open pit

SILVER CREST MINES INC.

SANTA ELENA STREAM

2015 PRODUCTION ESTIMATE

36,000–39,000 ozs Au

RESERVE UPDATE

Renewed 8 year mine life

RECENT UPDATES

- Q1 Gold Production of 13,255 ozs
- Increasing production to 1,500 tpd
- High grade gold/silver El Cholugo zone being explored; potential to be added to 2015 mine plan



LUNA GOLD CORP.

AURIZONA ROYALTY

PROPOSED RESTRUCTURING

(contingent on Luna raising \$20 million)

AURIZONA PROJECT

3%-5% NSR

(gold price dependant)

LUNA GREENFIELDS

2% NSR

\$30 million debenture

RECENT UPDATES

- Luna plans to drill for saprolite ore and complete a scoping study on a hard rock plant



TRUE GOLD MINING INC.

KARMA GOLD STREAM

ESTIMATED ANNUAL PRODUCTION

100,000+ ozs

RECENT UPDATES

- Construction has resumed on site
- First gold pour expected in March 2016
- Fully funded to production

↳ Aerial site view of ongoing work at Karma

CANADIAN ZINC CORP.

PRAIRIE CREEK ROYALTY

PRODUCTION ESTIMATE

76M lbs
ZINC

90M lbs
LEAD

2.2M oz
SILVER

RESOURCE GRADE

10%
ZINC

9.5%
LEAD

147 g/t
SILVER

RECENT UPDATES

- ↗ Increased M&I resource tonnage by 21% and inferred resource tonnage by 13%
- ↗ Recently reported drill results including 3.03m @ 27.5% Pb, 30.5% Zn, 289g/t Ag

ONE OF THE HIGHEST-GRADE
ZINC DEPOSITS IN THE WORLD

COLUMBUS GOLD CORP.

PAUL ISNARD ROYALTY

TERMS

1% NSR

INDICATED RESOURCE ESTIMATE

TONNES (M)	AVERAGE GRADE (g/t Au)	CONTAINED GOLD (Moz)
83.240	1.455	3.8

INFERRED RESOURCE ESTIMATE

TONNES (M)	AVERAGE GRADE (g/t Au)	CONTAINED GOLD (Moz)
22.370	1.550	1.1

RECENT UPDATES

- Drill program recently completed (26,600 metres in 126 core holes)
- Updated 43-101 Resource Estimate
- PEA expected in Q2 2015 and bankable feasibility study no later than March 2017

OREZONE GOLD CORP.

BOMBORÉ ROYALTY

TERMS

0.45% NSR

RECENT UPDATES

- Completed feasibility study
 - 11-year mine life
 - 0.88 g/t over first 8 years, lower grade stockpile thereafter
 - 24.4% IRR, US\$196 million NPV (US\$1,250 Au)
 - US\$250 million capex
 - Possibility for phase 2 to produce from sulphide ore (>US\$1,400 Au needed)

OTHER STREAMS & ROYALTIES

PROJECT	OPERATOR	LOCATION	STATUS	TERMS
Black Fox	Primero Mining	Canada	Producing	8% @ \$509/oz
Bachelor Lake Stream	Metanor Resources	Canada	Producing	20% @ \$500/oz
Bachelor Lake Royalty	Metanor Resources	Canada	Producing	1.0% NSR
Thunder Creek	Lake Shore Gold	Canada	Producing	1.0% NSR
Bracemac-McLeod	Glencore Xtrata	Canada	Producing	3.0% NSR
Ming	Rambler Metals & Mining	Canada	Producing	25%-32% @ \$0/oz
Emigrant Springs	Newmont Mining	USA	Producing	1.5% NSR
San Andres	Aura Minerals	Honduras	Producing	1.5% NSR
Sao Francisco	Aura Minerals	Brazil	Producing	1.5% NSR
Gualcamayo	Yamana Gold	Argentina	Producing	1.0% NSR
MWS	Anglo Gold Ashanti	South Africa	Producing	1.0% NSR
Mt. Hamilton	Solitario	Canada	Development	2.4% NSR
HM Claim	Kirkland Lake Gold	Canada	Development	2.0% NSR
Bradshaw	Gowest Gold	Canada	Development	1.0% GSR
Gordon Creek	Gordon Creek Energy	USA	Development	35% @ \$1.00/mcf
Summit	Santa Fe Gold	USA	Development	22% at \$400/oz
Coringa	Magellan Minerals	Brazil	Development	2.5% NSR
Serra Pelada	Colossus Minerals	Brazil	Development	2.0% NSR
Don Nicolas	CIMINAS	Argentina	Development	\$3/oz up to \$2M
Buffelsfontine	Village Main Reef	South Africa	Development	1.0% NSR
Hugo North Extension	Entrée Gold	Mongolia	Development	6.77% @ \$220/oz
Heruga	Entrée Gold	Mongolia	Development	5.13% @ \$220/oz

OTHER STREAMS & ROYALTIES

Continued

PROJECT	OPERATOR	LOCATION	STATUS	TERMS
Fostung	Duke Mountain Resources	Canada	Advanced Exploration	1.0% NSR
Mel	Silver Range Resources	Canada	Advanced Exploration	1.0% NSR
Barry	Metanor Resources	Canada	Advanced Exploration	0.5%–1.0% NSR
Blende	Blind Creek Resources	Canada	Advanced Exploration	2.0% NSR
Eastern Extension	BonTerra Resources	Canada	Advanced Exploration	1.0% NSR
Hart	Liberty Mines	Canada	Advanced Exploration	1.0% NSR
KM61	Stockport Exploration	Canada	Advanced Exploration	0.25% NSR
Ann Mason	Entrée Gold	USA	Advanced Exploration	0.4% NSR
Akorade	Castle Peak Mining	Ghana	Advanced Exploration	1.0% NSR
Argosy	CanGold	Canada	Exploration	0.5% NSR
Broulan Reef	Goldcorp/Premier Gold	Canada	Exploration	2.0% NSR
East My-Ritt	Mega Precious Metals	Canada	Exploration	0.5% NSR
Fly Lake	Rubicon Minerals	Canada	Exploration	1.5% NSR
Grenville	Kaminak Gold	Canada	Exploration	1.0% NSR
Hudson-Patricia	Rubicon Minerals	Canada	Exploration	1.5% NSR
Newman-Madsen	Pure Gold Mining	Canada	Exploration	0.5% NSR
Slate Lake	Rubicon Minerals	Canada	Exploration	1.5% NSR
Pickle Crow	PC Gold	Canada	Exploration	0.5% NSR
Skinner	Sabina Gold & Silver	Canada	Exploration	7.0% NPI
Wernecke	Newmont Mining	Canada	Exploration	0.8% NSR
Bermuda	Stillwater Mining	Canada	Exploration	0.5% NSR
Justin/Hit	Aben Resources	Canada	Exploration	2.0% NSR

OTHER STREAMS & ROYALTIES

Continued

PROJECT	OPERATOR	LOCATION	STATUS	TERMS
Iron Horse	Sokoman Iron	Canada	Exploration	1.0% GSR
Seymour Lake	Stockport Exploration	Canada	Exploration	1.5% NSR
Waconichi	Northern Superior Resources	Canada	Exploration	1.0% NSR
Windfall Lake	Eagle Hill Exploration	Canada	Exploration	0.5% - 1.0% NSR
Bellview	Tarsis Resources	USA	Exploration	0.5% NSR
Ashby	Tarsis Resources	USA	Exploration	1.0% NSR
Columbia	Tarsis Resources	USA	Exploration	1.0% NSR
East Walker	Tarsis Resources	USA	Exploration	1.0% NSR
Fri Gold	Tarsis Resources	USA	Exploration	0.5% NSR
Horsethief	Tarsis Resources	USA	Exploration	1.0% NSR
Hot Pot	Tarsis Resources	USA	Exploration	0.5% NSR
Kobeh	Tarsis Resources	USA	Exploration	0.5% NSR
Rain	Newmont Mining	USA	Exploration	1.5% NSR
Red Ridge	McEwen Mining	USA	Exploration	3.0% NSR
Cerro Prieto	Goldgroup Mining	Mexico	Exploration	2.0% NSR
Cuiu Cuiu	Magellan Minerals	Brazil	Exploration	1.0% NSR
Sao Vicente	Aura Minerals	Brazil	Exploration	1.5% NSR
Camporo	First Point Minerals	Honduras	Exploration	0.4-1.2% NSR





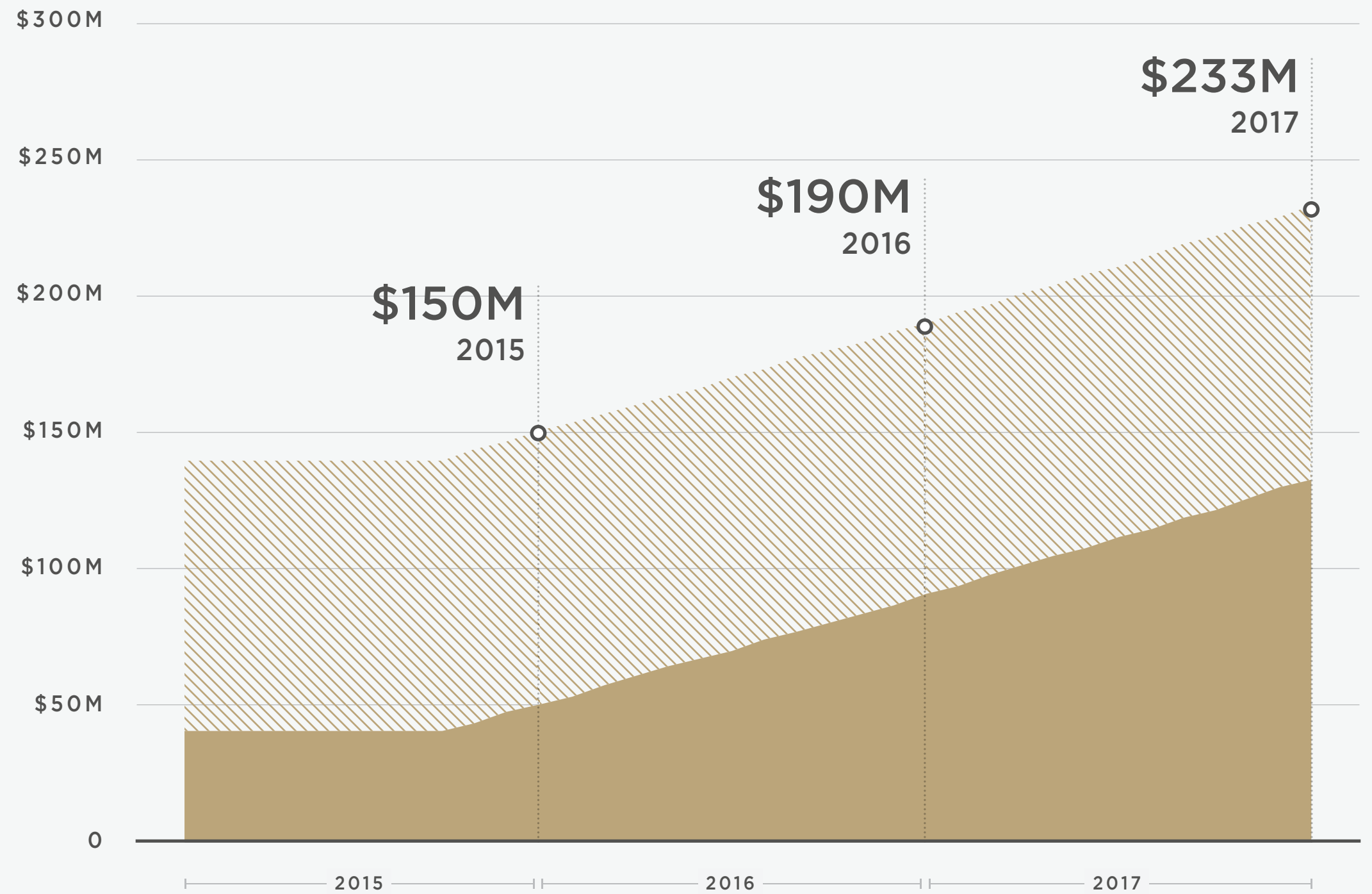
SECTION THREE

CULTURE

GROWTH

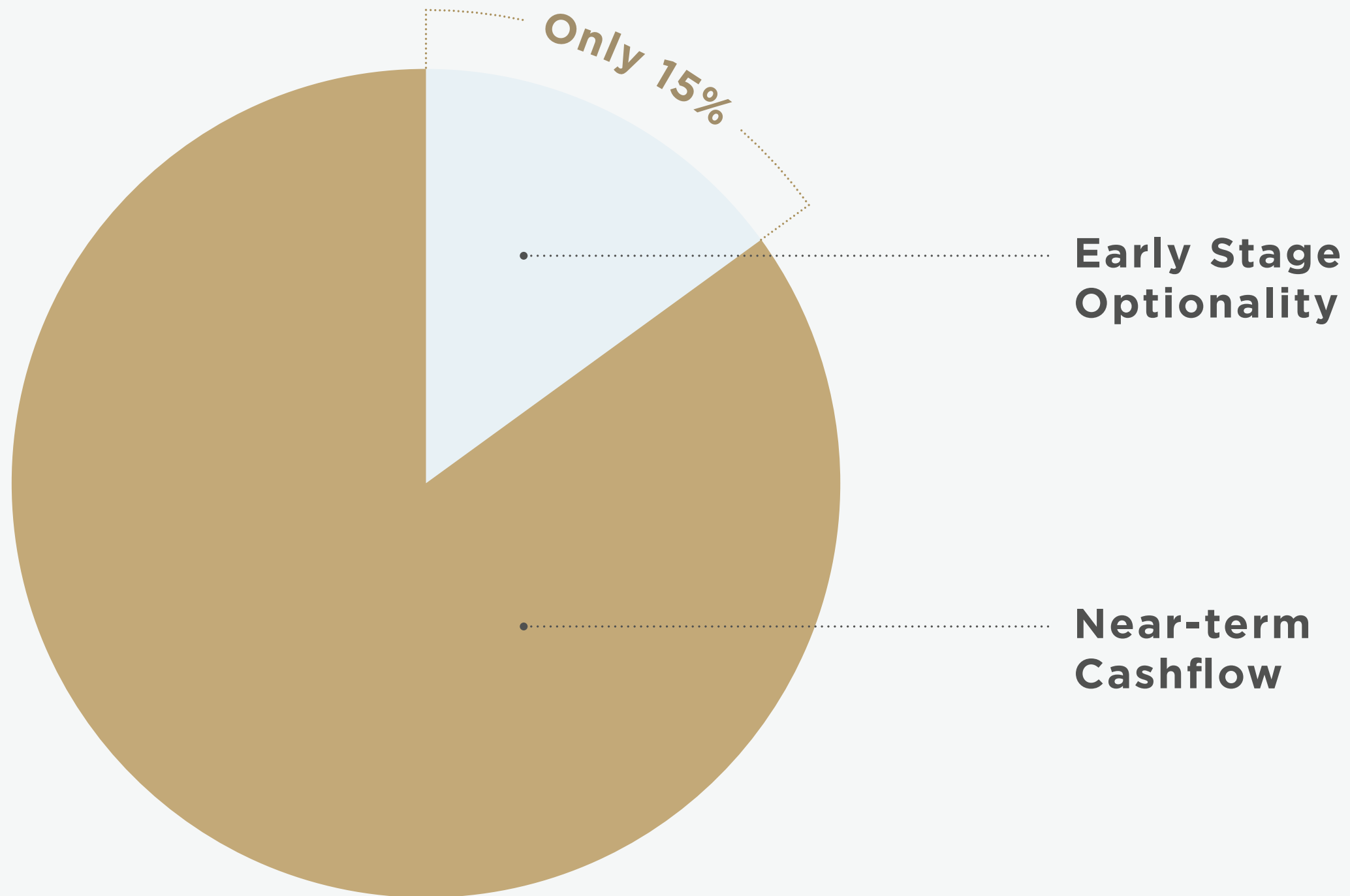
AVAILABLE CAPITAL

-  Credit Facility
-  Accumulated Cash Balance

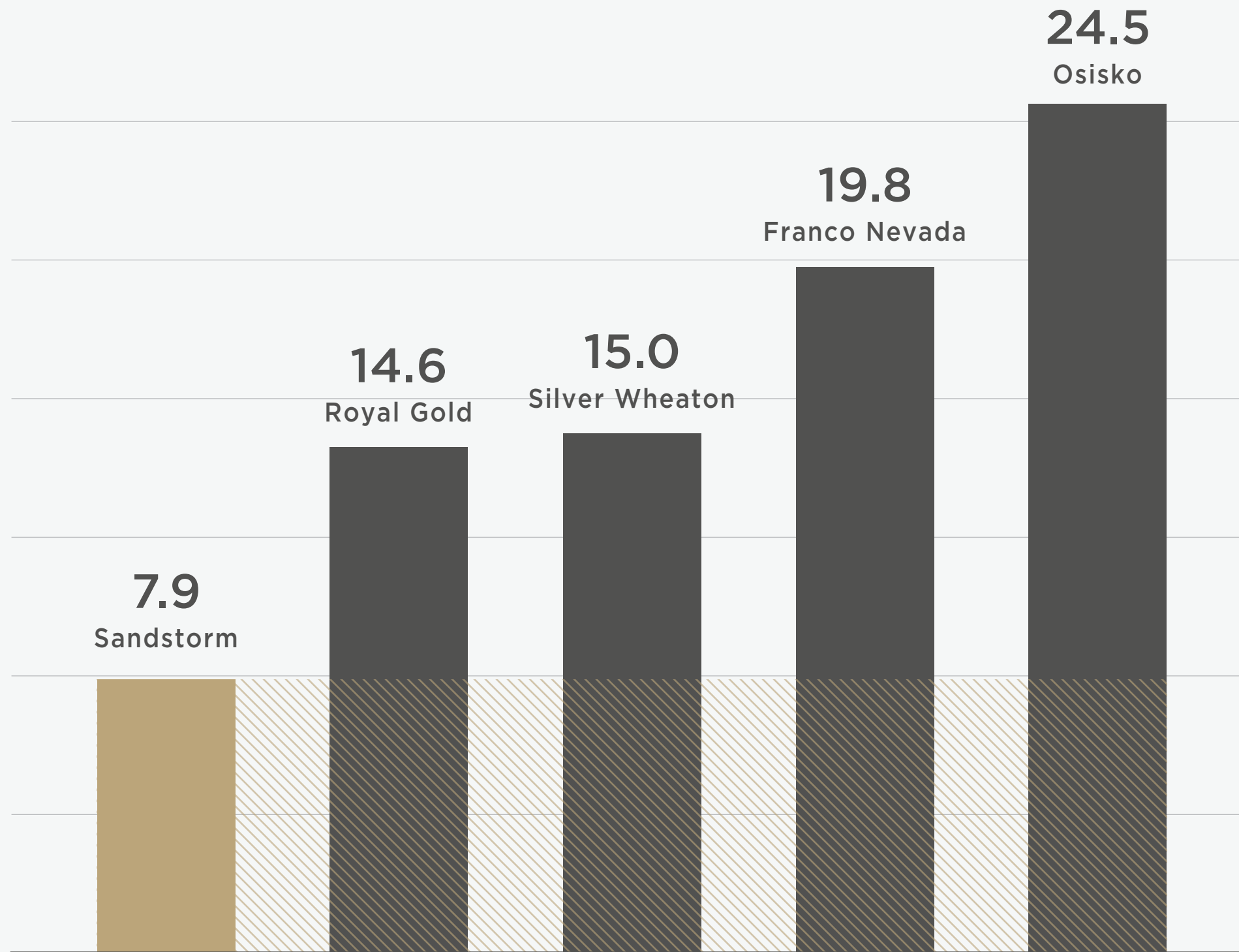


DEAL SUMMARY: LAST 24 MONTHS

US\$214 million invested



EV/CASH FLOW COMPARISON



Based on 2017 estimates. Comparators using Capital IQ estimates on June 12, 2015.

SHARE STRUCTURE

	Number	Average Exercise Price	Current Outstanding	Treasury Stock Dilution Calculation
Shares Issued & Outstanding	118.5 M	–	118.5 M	118.5 M
Restricted Share Rights	0.6 M	–	–	0.6 M
Options	6.9 M	CAD\$4.70	–	–
Warrants (expire October 19, 2015)	3.9 M	US\$5.00	–	–
Warrants (expire December 4, 2016)	1.2 M	US\$13.79	–	–
Warrants (expire September 7, 2017)	5 M	US\$14.00	–	–
Warrants (expire March 23, 2020)	3 M	US\$4.50	–	–
Total Pro-Forma			118.5 M	119.1 M

Institutional Holdings	Shares (millions)	% Owned
Sentry Select Capital	9.5	8.0%
Van Eck Associates	7.4	6.3%
GWL Investment Management	3.8	3.2%
Wells Capital Management	3.1	2.6%
Intrepid Capital Management	2.4	2.1%
Total Insiders and Key Shareholders	6.0	5%

OUR GOAL IS TO BE
THE GOLD SECTOR'S BEST
RISK ADJUSTED, CASH
FLOW INVESTMENT
VEHICLE.