

# IMPORTANT DISCLOSURES

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# IMPORTANT DISCLOSURES

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TECT · TSX-V

May 8, 2026

Primary Metal

Crescat Ownership Partially Diluted

% OF Crescat FIRM NAV

**Gold**

**22.0%**

**8.0%**

# Tectonic Metals Inc.

Flat Gold Project, Alaska · Kuskokwim Gold Belt

MARKET CAP

**C\$226 M**

SHARE PRICE

**C\$2.47**

52w: C\$0.55 – 3.58

SHARES OUTSTANDING

**131.1M**

CASH ON HAND

**C\$88M**

Expected # of Drills

**5**

## CRESCAT MODEL

Target oz Au-eq (model)

**8.0M oz**

Gross Value of target oz

**\$37,531M**

Expected Profitability Percentile

**87.5%**

Recent News Release · MAY 8, 2026

40,000m 2026 drill program announced. 5 rigs turning at Chicken Mountain - 100% drill success across 191 holes, 3.3km strike x 700m width x 300m depth, open in all directions. Maiden NI 43-101 resource estimate targeting Q1 2027. Scale comparable to Donlin and Fort Knox.

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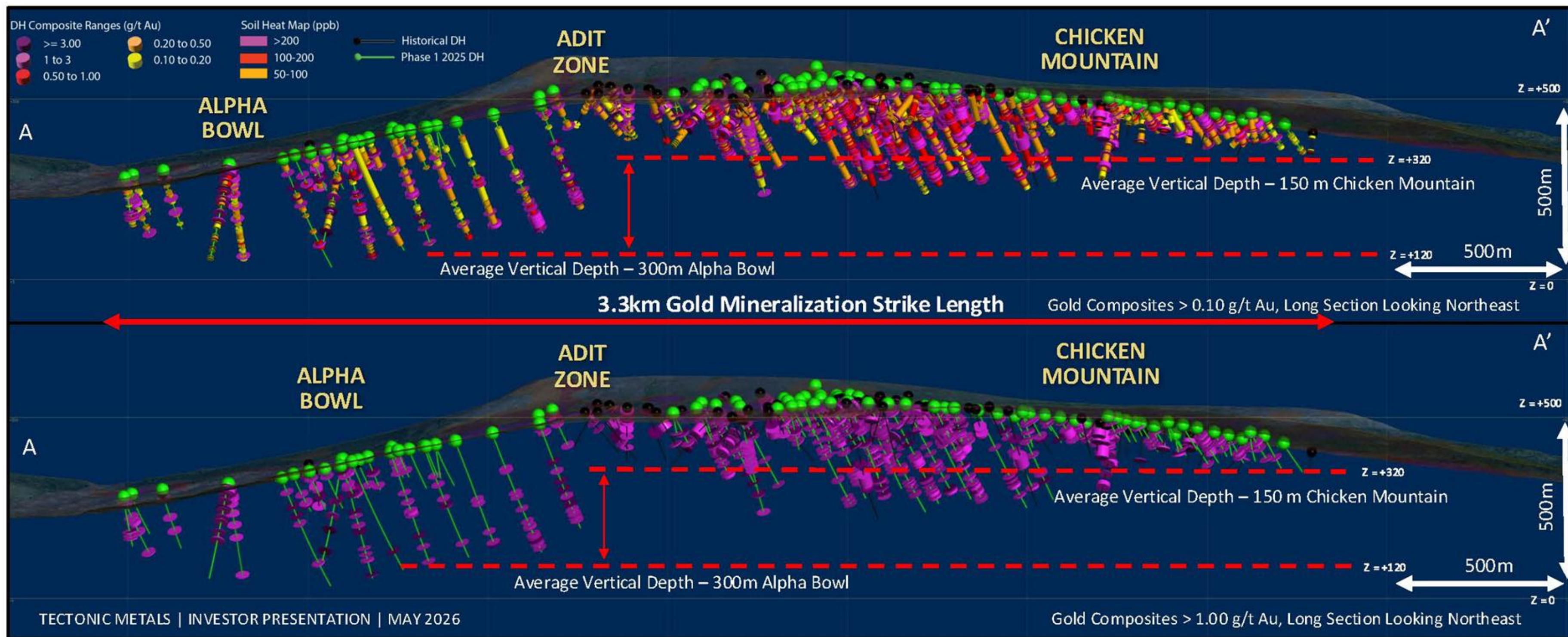
# Significant Depth Expansion Potential & Starter Pit Opportunities

100% Drill Success Rate: 191 of 191 holes intersected gold mineralization

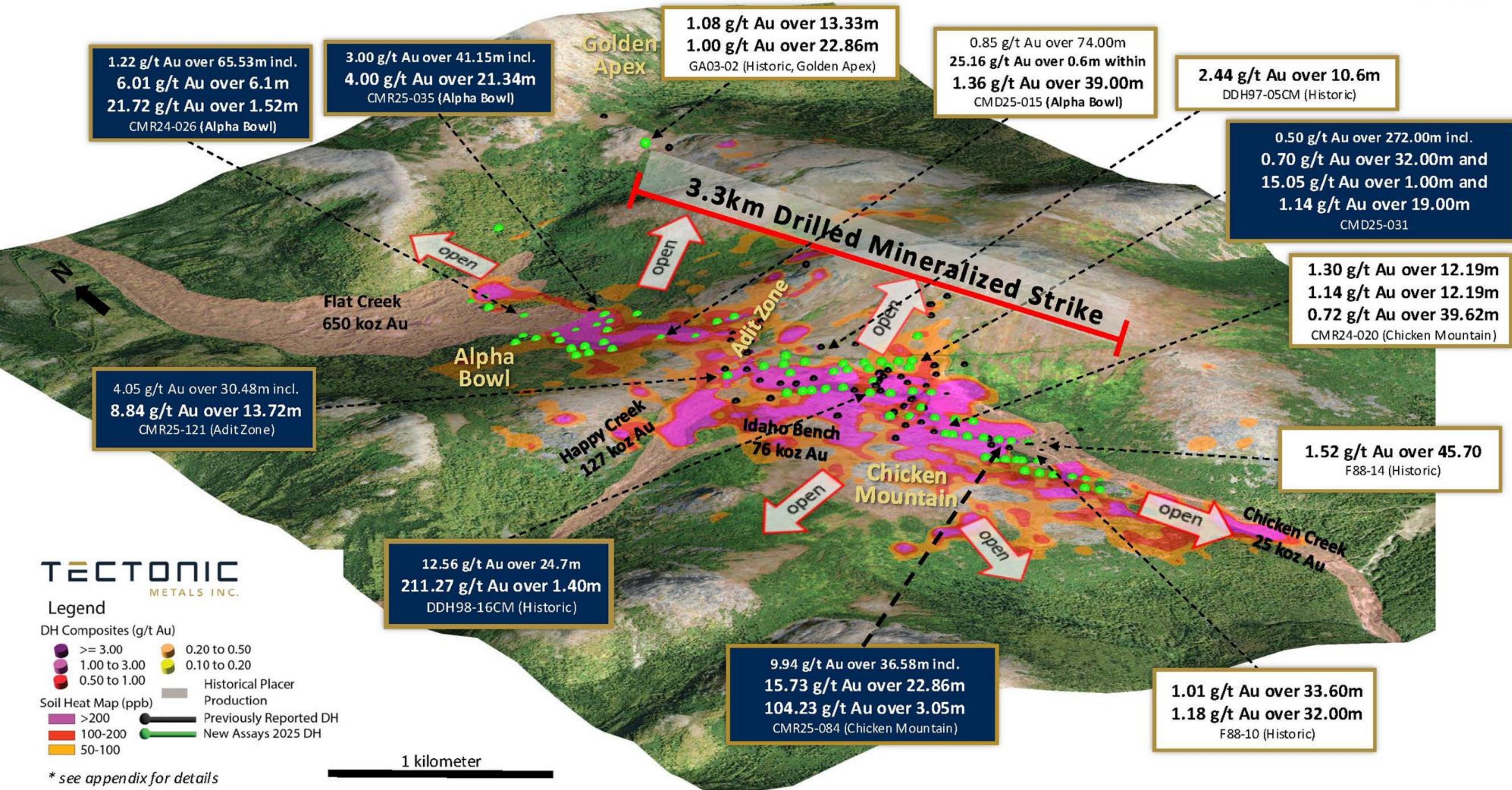
61% of all drill holes (117 of 191 holes) ended in mineralization

Multiple higher-grade corridors identified within this large mineralized envelope that could represent potential starter-pit opportunities

Alpha Bowl drilled mineralization confirmed to 300m; highlights a substantial untested high-priority exploration target from 150m–300m at Chicken Mountain



# 3.3 KM Drilled Mineralized Strike, 325 Metre Vertical Depth, Open in All Directions



# Beyond the Headline

*"Tectonic Metals Flat Lake Gold Project is located in southwest Alaska about 40km north-northeast of Novagold (60%) and Paulson Advisors (40%) Donlin Gold project that is moving towards a construction decision. The Flat Lake Gold Project covers 99,840 acres of predominantly Native-owned land belonging to Doyon, Ltd., a leading Alaska Native Regional Corporations and one of Tectonic's largest shareholders. The project is close to the fully permitted natural gas pipeline being built from Anchorage to Donlin. In addition, the project has road access to Chicken Mountain (so named because of the abundant wild fowl in the area), a 4100 ft (1,250m) Hercules cargo plane airstrip and access to the Crooked Creek Barge River.*

*Geologically, the property hosts a 20+kilometre volcano-plutonic complex with at least six kilometre-scale intrusion targets, five of which have now been confirmed to have gold mineralization. Chicken Mountain, the flagship intrusion, has returned a 100% drill success rate across 191 holes and has been interpreted as a large, bulk-tonnage, heap-leachable Reduced Intrusion Related Gold System ("RIRGS") with excellent exploration upside. 61% of all drill holes ended in mineralization. Previously reported metallurgical testwork confirm free-milling, non-refractory mineralization suitable for heap leach processing with an average gold recovery of 96%.*

*The Chicken Mountain (in reality a relatively flat plateau with limited overburden) intrusive complex (including the Adit and Alpha Bowl Targets) is the most advanced target and will be the primary focus of the 40,000m 2026 drill program announced on May 6, 2026. The current mineralized strike is 3.3km with widths of up to 700 metres and extending from surface to a vertical depth exceeding 300 metres while remaining unconstrained and open in all directions. Much of Chicken Mountain is relatively untested by drilling from a depth of 150m to 300m which is a high priority target. The gold-in-soil geochemical anomaly which extends over the area 4km by 1km is thought to indicate potential deposit size. The scale of the gold mineralized system at Chicken Mountain is comparable to that of the Donlin and Fort Knox gold deposits.*

*The Company's objective is to outline a maiden NI-43-101 mineral resource estimate targeting Q1 2027. This would also make the project eligible for FAST-41 Status.*

*A minimum of 5,000 metres of drilling will also be dedicated to testing district-scale, intrusion-related targets across the property and to continue to build the foundation geology and target pipeline across the property. The planned work program also includes additional metallurgical testwork, geotechnical & hydrogeological drilling as well as environmental and geochemical baseline work and improvements to camp infrastructure.*

*Tectonic is well financed to carry out this program and has an excellent exploration team and a growing engineering group on the ground. There will be substantial news flow over the summer into the fall on this potential world class project."*

*-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital*

ELO · TO

May 8 2026

Primary Metal

Crescat Ownership Partially Diluted

% OF Crescat FIRM NAV

16.2%

5.0%

Silver

# Eloro Resources Ltd.

Iska Iska Silver-Tin Project · Potosi Department, Bolivia

MARKET CAP

**C\$274M**

SHARE PRICE

**C\$2.21**

52w: C\$0.90 -3.42

SHARES OUT.

**119.7M**

CASH ON HAND

**~C\$23M**

Expected # of Drills

**3**

## CRESCAT MODEL

Target oz Ag-eq (model)

**30.0M oz**

Gross Value of target oz

**\$140,741M**

Expected Profitability Percentile

**75%**

### NEWS RELEASE · APR 22, 2026

Updated MRE outlines 109.5Moz Ag Indicated resource at 40 g/t, a 65% grade increase from 2023 initial MRE. Inferred resource of 248.6Moz Ag across 945M tonnes. One of the largest Ag-Sn-polymetallic resources in Latin America.

### NEWS RELEASE · MAY 7, 2026

40,000m drill program announced at Iska Iska. Major Drilling Group mobilizing 2 diamond rigs, third expected within 3 months. Step-out drilling targets higher-grade core of potential starter pit and down-dip extension of 1.4km mineralized envelope.

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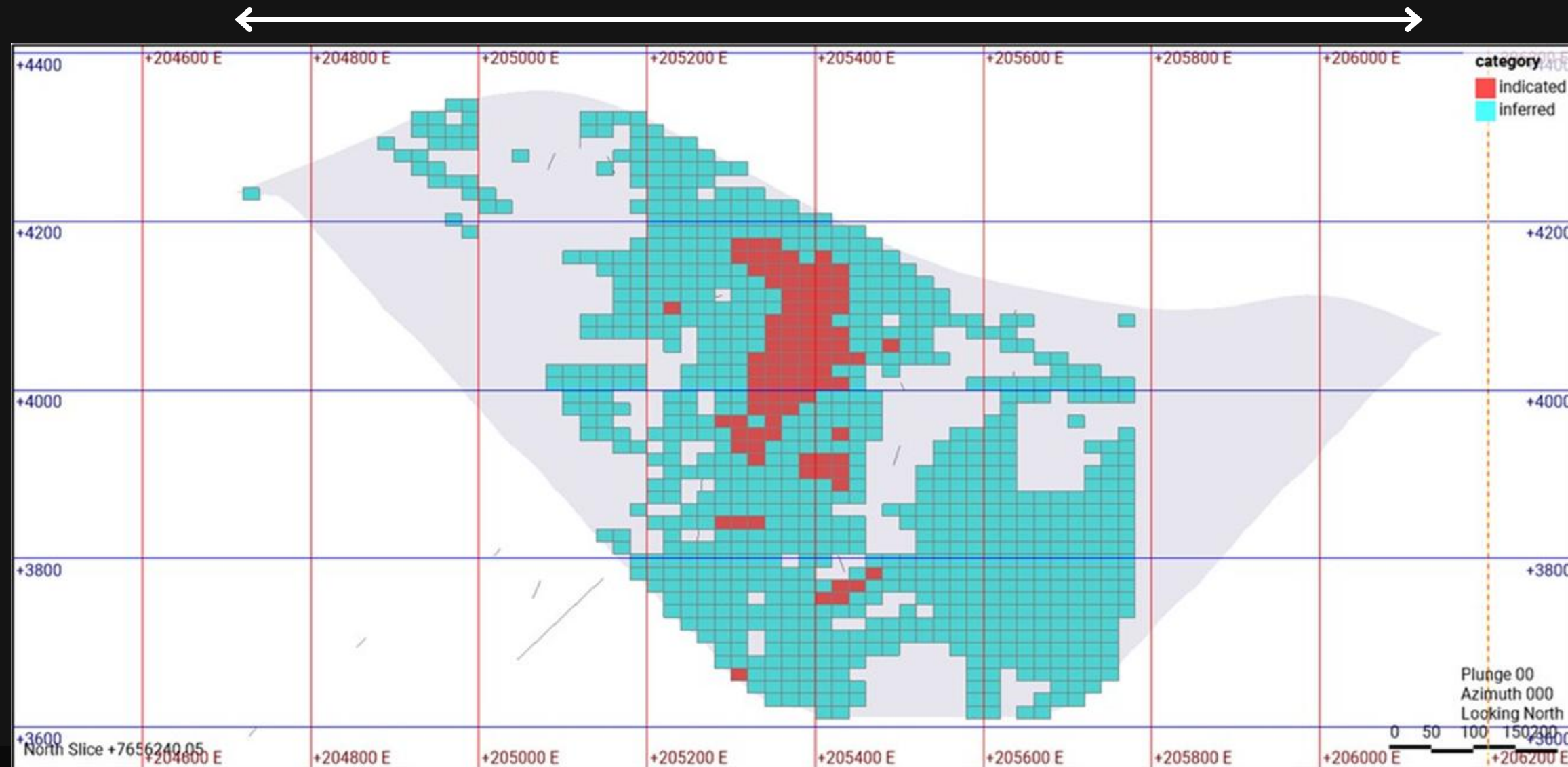
- Updated MRE April 22nd outlines Indicated Mineral Resource of 85.17 million tonnes grading 40 g/t Ag, containing 109.53 million ounces of silver, 1.03 million tonnes zinc grading 1.21% Zn, 0.60 million tonnes of lead grading 0.71% Pb.

- Silver grades increased 65% from 24.3 g/t Ag reported in the near-surface Inferred resource category in the 2023 Initial MRE to 40 g/t Ag reported in the Indicated resource category in the 2026 Updated MRE.

- Inferred Mineral Resource of 945.43 million tonnes grading 8.5 g/t Ag, containing 248.60 million ounces silver, 4.72 million tonnes zinc grading 0.47% Zn, 1.50 million tonnes lead grading 0.16% Pb, 290,000 tonnes tin grading 0.03% Sn and 1.21 million ounces gold grading 0.04 g/t Au.

- One of the largest Ag-Sn-polymetallic resources in Bolivia and Latin America.

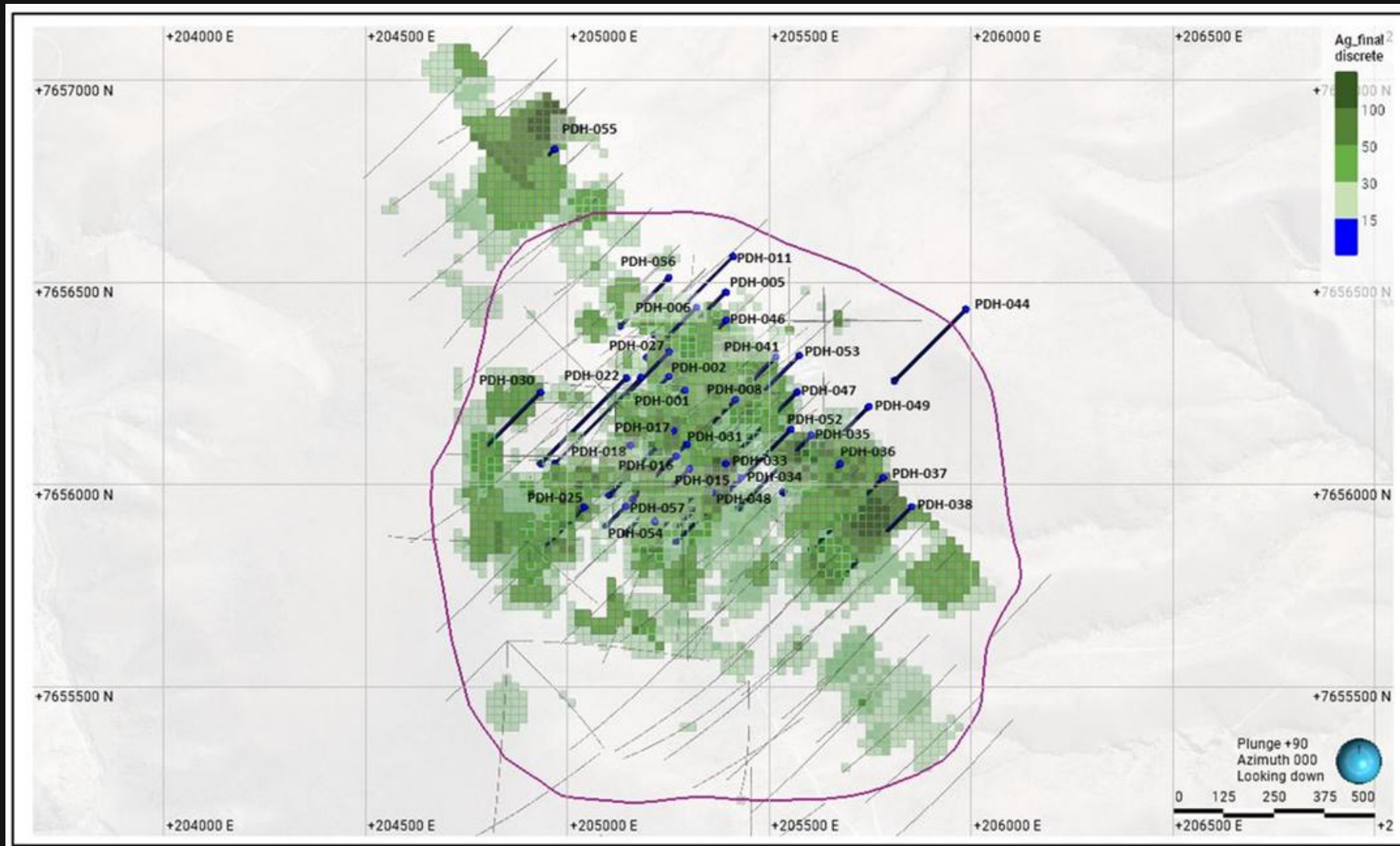
## East-West Cross-Section Iska Iska MRE 1,400 M



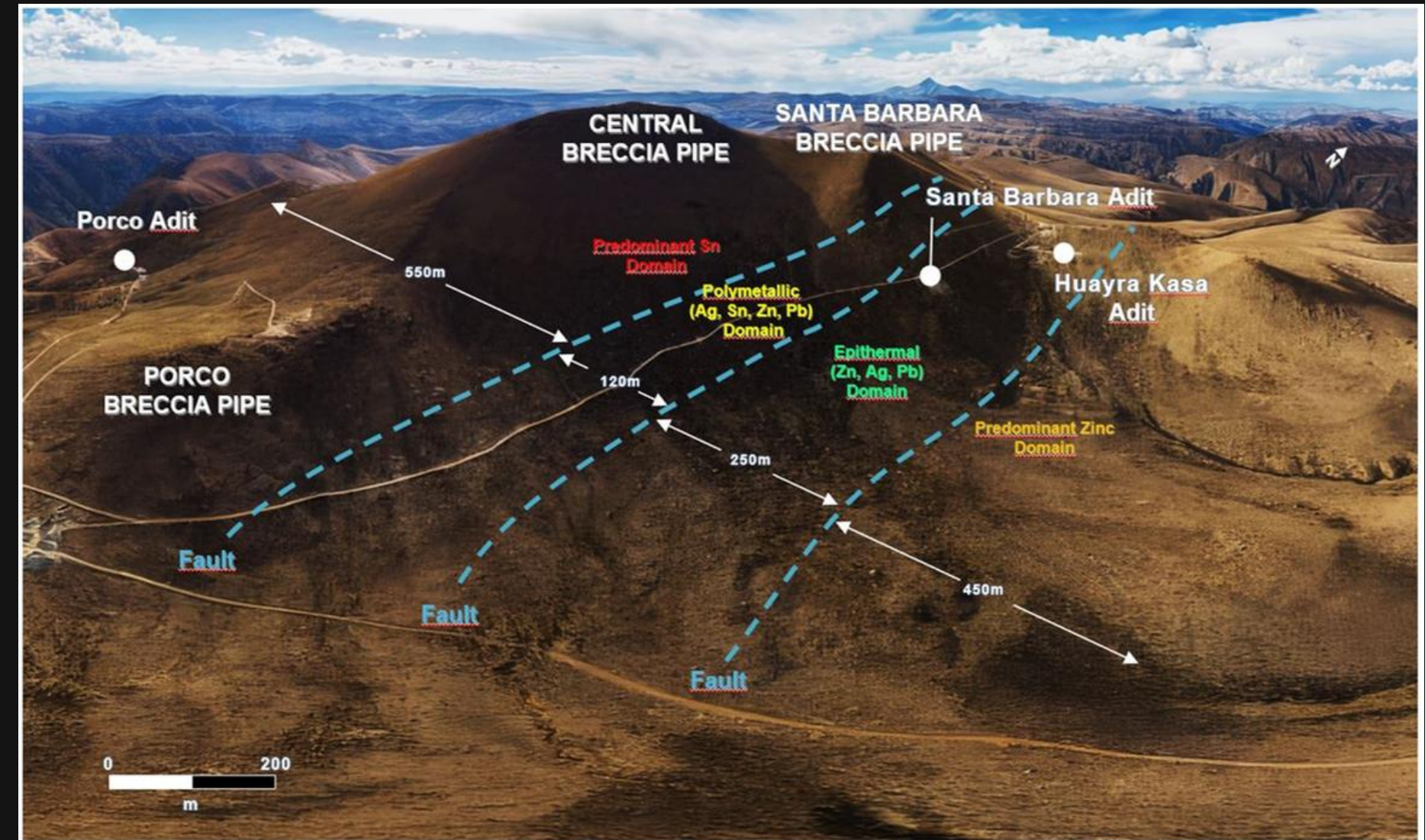
- Targeted step-out drilling with 50m spacing within the higher-grade core area of the potential starter pit area, to further expand the initial indicated resource.
- Testing potential down-dip and strike length of known higher-grade Ag-Sn-polymetallic shoots which remain open laterally and vertically.

- Follow up on successful 2024-2025 step-out drilling that extended the mineralized envelope down-dip and along a strike length of approximately 1.4 km.
- Major Drilling Group International Inc. is in the process of mobilizing two diamond drill rigs to Iska Iska, with a third drill expected to be added in the next three months.

## Iska Iska Planned Drilling Program



## Zonation of Metal Domains at Iska Iska



SBMT · NYSE

May 8, 2026

Primary Metal

Crescat Ownership Partially Diluted

% OF Crescat FIRM NAV

8.7%

4.6%

# Silver Bow Mining Corp.

## Silver

Rainbow Block Project · Butte Mining District, Montana · Silver-Gold-Lead-Zinc

MARKET CAP

**\$305.8M**

SHARE PRICE

**\$10.36**

52w: \$9.20 –11.23

SHARES OUT.

**29.5M**

CASH ON HAND

**US\$65M**

Expected # of Drills

**4**

### CRESCAT MODEL

Target oz Ag-eq (model)

**6.5M oz**

Gross Value of target oz

**\$30,494M**

Expected Profitability Percentile

**75%**

### NEWS RELEASES · MAY 4 & MAY 7, 2026

Company just completed a 3x oversubscribed financing raising \$67M. On May 7th celebrated being listed on NYSE American by ringing the opening bell. On May 4th announced that surface drilling had commenced at the Rainbow Block Project in Butte Mining District, Montana. In June 2025, Company announced an Inferred Mineral Resource of 170 Moz AgEq at 14.8 oz/ton (or 4.28 oz/ton Ag, 0.05 oz/ton Au, 1.25% Pb, and 4.59% Zn) in 11.8M tons.

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- Historically Butte Montana is reported to have produced 702 Moz Ag, 2.55 Moz Au, 11.2Mt Cu, 2.2Mt Zn, 1.68Mt Mn, 387kt Pb, 92.6kt Mo from 1881 to 2024.
- Bulk of production took place from 1881 to 1992.
- Over 10,000 miles of historical workings.



Disclosure placeholder

- 42 veins are above the current water table and within 1,000 ft (~300m) of surface.
- Butte is an exceptional example of a porphyry+ high grade vein hybrid system with exceptional vertical zoning from upper Ag-Mn-Pb veins, to intermediate Cu-Zn-Pb veins and a deep Cu-rich deep porphyry.
- Established infrastructure with exploration permit in place and underground decline permit amendment in progress.



# Beyond the Headline

*"Silver Bow Mining Corp. on May 5, 2026 announced commencement of a surface drilling program on their Rainbow Block Project in the historic mining of Butte Montana. The drill program, which will include approximately 25,000 ft (~7,600m) of drilling on Company privately owned, patented claims, will test areas adjacent to the Company's previously announced Inferred Mineral Resource Estimate of approximately 170 million silver equivalent ounces at 14.8 oz/ton (or 4.28 oz/ton Ag, 0.05 oz/ton Au, 1.25% Pb, and 4.59% Zn) conducted under S-K 1300 and NI 43-101 standards as announced in the Company's news release dated June 30, 2025.*

*There are 42 veins above the current water table and within 1,000 ft (~300m) of surface. There is established infrastructure with exploration permit in place and underground decline permit amendment in progress. Over 10,000 miles (16,000km) of historical workings demonstrate that extraction of ore in previous operations in the Butte Mining District has had good success where operations had sufficient grade, quantity, and geological understanding. Silver Bow is well-cashed up after raising US\$67 Million in its IPO.*

*Historically Butte Montana is reported to have produced 702 Moz Ag, 2.55 Moz Au, 11.2Mt Cu, 2.2Mt Zn, 1.68Mt Mn, 387kt Pb, 92.6kt Mo from 1881 to 2024. The bulk of production took place from 1881 to 1992. Geologically, Butte is an exceptional example of a porphyry+ high grade vein hybrid system with exceptional vertical zoning from upper Ag-Mn-Pb veins, to intermediate Cu-Zn-Pb veins and a deep Cu-rich deep porphyry.*

*This is an excellent opportunity especially with current high Ag prices to revive an historic mining district using modern exploration and mining techniques. Another company definitely to watch!"*

*-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital*

SIG · TSX-V

May 8 2026

Primary Metal

Crescat Ownership Partially Diluted

% OF Crescat FIRM NAV

Gold

8.9%

4.3%

# Sitka Gold Corp.

RC Gold Project · Tombstone Gold Belt, Yukon · Reduced Intrusive-Related Gold System (RIRGS)

MARKET CAP

**C\$465M**

SHARE PRICE

**C\$1.10**

52w: C\$0.43 –C\$1.36

SHARES OUT.

**423.3M**

CASH ON HAND

**~C\$32.5M**

Expected # of Drills

**6**

## CRESCAT MODEL

Target oz (model)

**12.0M oz**

Gross Value of target oz

**\$56,296M**

Expected Profitability Percentile

**75%**

### NEWS RELEASE · MAY 4, 2026

- Reported 60,000 m diamond drill program underway with multiple occurrences of visible gold reported in all holes completed so far this year at both the Blackjack and Rhosgobel target areas
- Rhosgobel drilling also continues to intersect additional coarse scheelite (a tungsten mineral)
- Four diamond drill rigs are currently active on the property with two additional rigs anticipated to mobilize in the coming weeks
- Reported Gold recovery averaging 94.3% from Rhosgobel deposit utilizing conventional whole sample cyanidation leaching at a grind size of 75 microns
- Results from initial metallurgical testing returned a tungsten recovery of 84.7% in rougher concentrate using conventional flotation with a very low mass pull of less than 1%

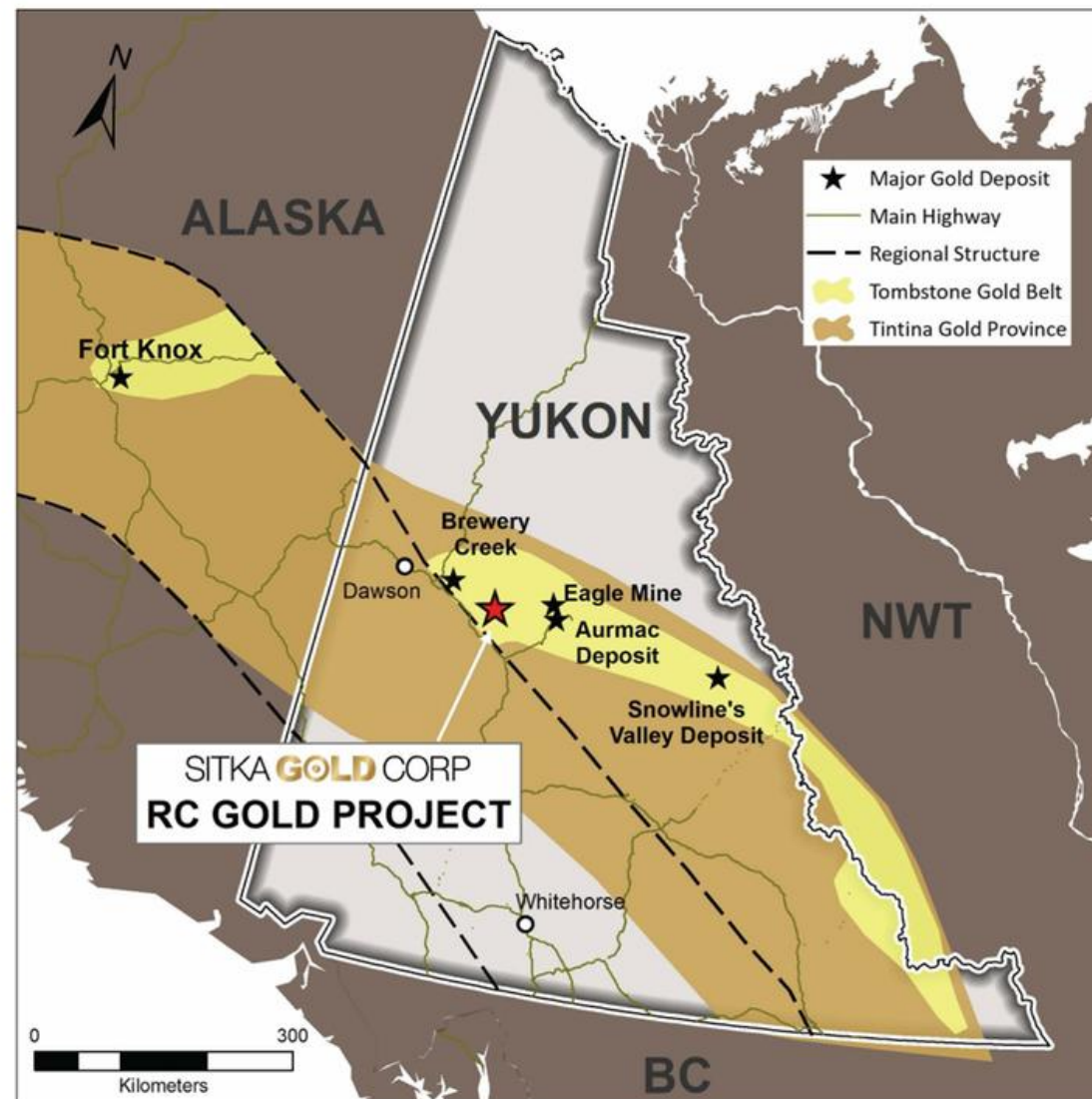
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- Sitka Gold Corp's Flagship RC Gold Project in the Dawson-Mayo Region of the Tombstone Gold Belt in west central Yukon
- Hosts pit-constrained indicated mineral resources at a cutoff of 0.3 g/t Au of 39.962Mt at 1.01 g/t Au containing 1.291Moz Au in Blackjack
- Typical characteristics of Reduced Intrusive-Related Gold systems (RIRGS).

- Total inferred mineral resources of 167.423Mt at 0.72g/t Au containing 3.829Moz are in three zones: Blackjack, Rhosgobel and Eiger.
- Gold mineralization is predominantly associated with quartz veining occurring within mid-Cretaceous intrusive stocks & adjacent intruded sediments (hornfels), with significant mineralization associated with intense stockwork or sheeted veining

## ➤ RC GOLD PROJECT LOCATION - ROAD

SITKA **GOLD** CORP



**100 km south-east of Dawson City, Yukon, with road access via Clear Creek Road (Km 32) from the Klondike Highway and proximity to 5,000-foot paved runway at Dawson City Airport**

**The Tombstone Gold Belt is a prolific region within the Tintina Gold Belt, alongside major projects including the Eagle Gold Mine, Brewery Creek, Banyan Gold's AurMac, and Snowline Gold's Valley deposit**

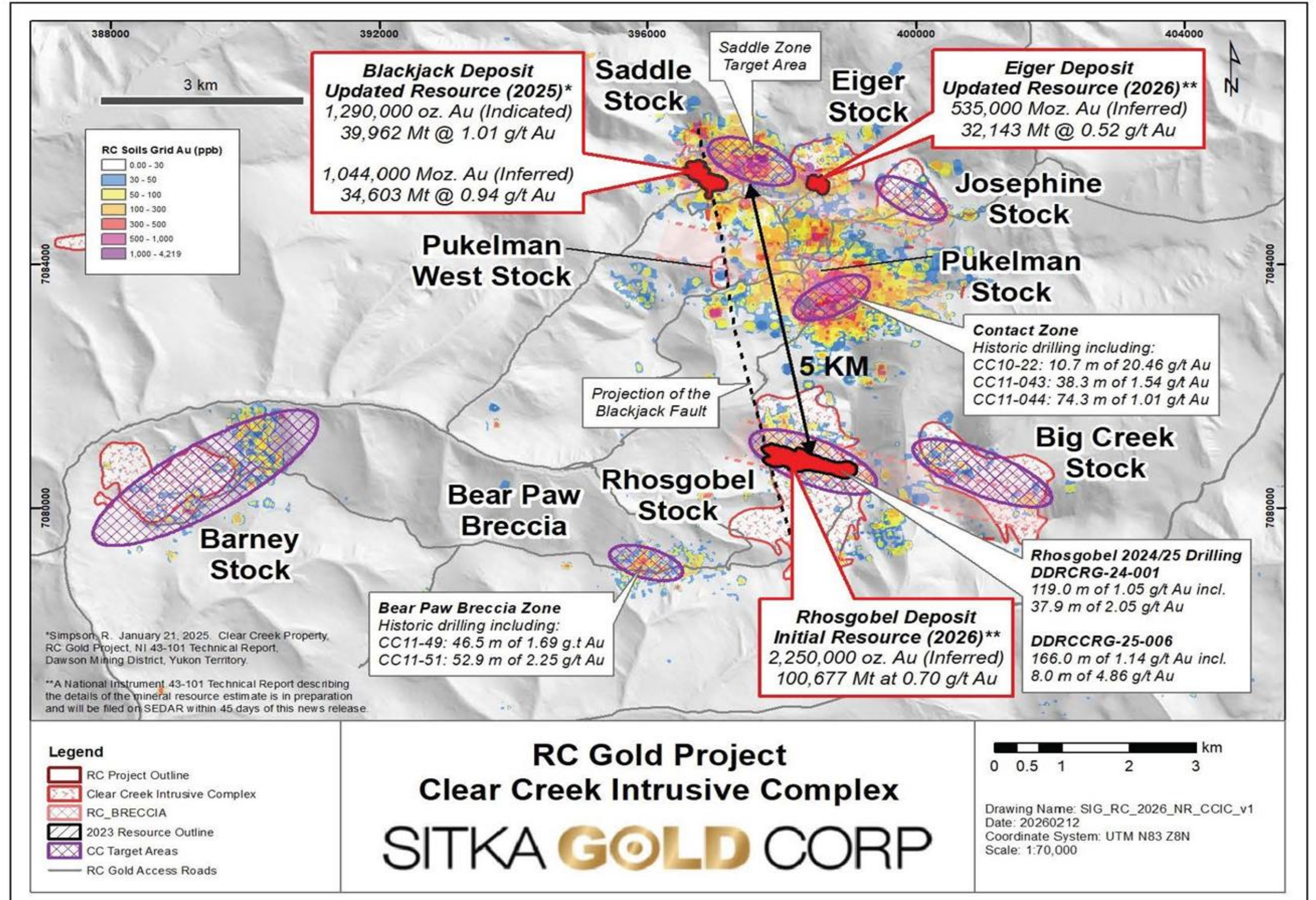
**447 km<sup>2</sup> land package in a mining-friendly jurisdiction with proven discovery and development success**

# RC GOLD PROJECT

## 3 Gold Deposits - and Growing

### Drill ready targets

- Resource expansion at Blackjack, Eiger and Rhosgobel deposits, Saddle zone drilling to upgrade into resource
- Drilling at Contact and Bear Paw for potential maiden resources
- Additional Drill ready targets at Josephine, Contact, Big Creek and Barney
- Two additional Drill targets outside the CCIC at the May-Qu and Mahtin intrusions



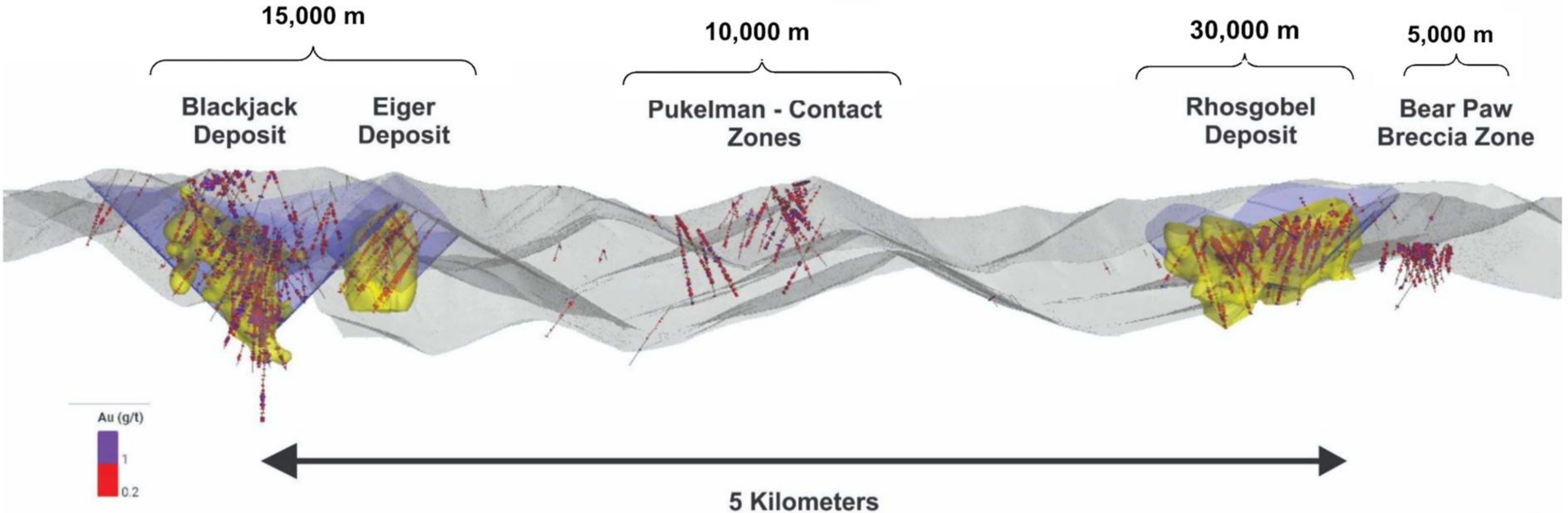


# RC GOLD PROJECT

## Planned 60,000 Meter Diamond Drill Program

SITKA **GOLD** CORP

**RC GOLD PROJECT**  
Long Section Looking Northeast  
Blackjack to Rhosgobel



# Beyond the Headline

*"Sitka Gold Corp's Flagship RC Gold Project in the Dawson-Mayo Region of the Tombstone Gold Belt in west central Yukon currently hosts pit-constrained indicated mineral resources at a cutoff of 0.3 g/t Au of 39.962Mt at 1.01 g/t Au containing 1.291Moz Au in Blackjack and total inferred mineral resources of 167.423Mt at 0.72g/t Au containing 3.829Moz in three zones: Blackjack, Rhosgobel and Eiger. Gold mineralization is predominantly associated with quartz veining occurring within mid-Cretaceous intrusive stocks and adjacent intruded sediments (hornfels), with significant mineralization associated with intense stockwork or sheeted veining which are typical of the Reduced Intrusive-Related Gold systems (RIGS).*

*The May 4, 2026 press release reports positive results from initial metallurgical testwork of representative drill core samples from the Rhosgobel Gold Deposit. Bottle roll testing returned robust gold recoveries ranging from 91.8% to 97.3% with an average of 94%. Cyanide consumption was low. These tests represent Carbon in Leach ("CIL")/Carbon in Pulp ("CIP") processes, the most commonly used milling gold recovery method. The results demonstrate that a very high recovery for gold at Rhosgobel is achievable with minimal cyanide consumption. Additionally, it was reported that over 85% of the gold was recovered within the first six hours of leaching, confirming rapid leach kinetics. A high tungsten recovery of 84.7% was achieved with standard grinding and rougher flotation testwork with a very low mass pull of less than 1%. Mass pull is the percentage of the feed mass that reports to the concentrate stream. The high recovery rate for tungsten mineralization as scheelite discovered within the Rhosgobel deposit further supports the potential for this critical mineral to be a valuable by-product of potential future production."*

*-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital*

BRO · TSX-V

May 8 2026

Primary Metal

Crescat Ownership Partially Diluted

% OF Crescat FIRM NAV

17.5%

1.8%

Silver

# Barksdale Resources Corp.

Sunnyside Property · Arizona, USA · 51%-49% JV with Great Basin Metals · Adjoining South32's Hermosa Mine

MARKET CAP

**C\$82.4M**

SHARE PRICE

**C\$0.40**

52w: C\$0.055 -0.44

SHARES OUT.

**218.5M**

CASH ON HAND

**~C\$4M**

Expected # of Drills

**1**

## CRESCAT MODEL

Target oz (model)

**8.0M oz**

Gross Value of target oz

**\$37,531M**

Expected Profitability Percentile

**75%**

## NEWS RELEASE · MAY 4, 2026

Flagship Sunnyside Property in Arizona is a 51%-49% joint venture between Barksdale Resources & Great Basin Metals covering 5223 acres. Property adjoins South32's Hermosa mine on N, S & E claim boundaries with H2 2027 production start expected. Planned 2026 Phase II 25,000-foot RC drill program in progress by Barksdale once completed will increase Barksdale's ownership to 67.5%. Drill program will test targets including: Hypogene chalcocite targets and mid-level porphyry mineralization; Near surface fracture study Cu-Au, Au and Ag-Pb-Zn targets; Near surface CSAMT and NSAMT geophysics targets; and Near surface extensions for the World's Fair structure near Flux Canyon.

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- May 4th released results from first 4 holes of 2026 RC drill program.
- Broad zones of shallow, high-grade copper-zinc-silver mineralization hosted within the Chalcocite Zone of the Sunnyside Monzonite Porphyry.
- 0.45% Cu over 393.19m in Hole SUN26-002R incl. 0.90% Cu over 60.96m and 0.93% Cu over 60.96m.
- 0.29% Cu over 454.15m in hole SUN26-001R incl. 0.95% Cu over 39.63m.
- 0.64% Cu over 53.34m in hole SUN26-003R.
- 0.12% Cu and 0.15% Zinc over 21.33m in hole SUN26-004R terminated at 24.38 meters due to fault gauge.
- All holes ended in mineralization. Drilling planned on Upper Porphyry target.

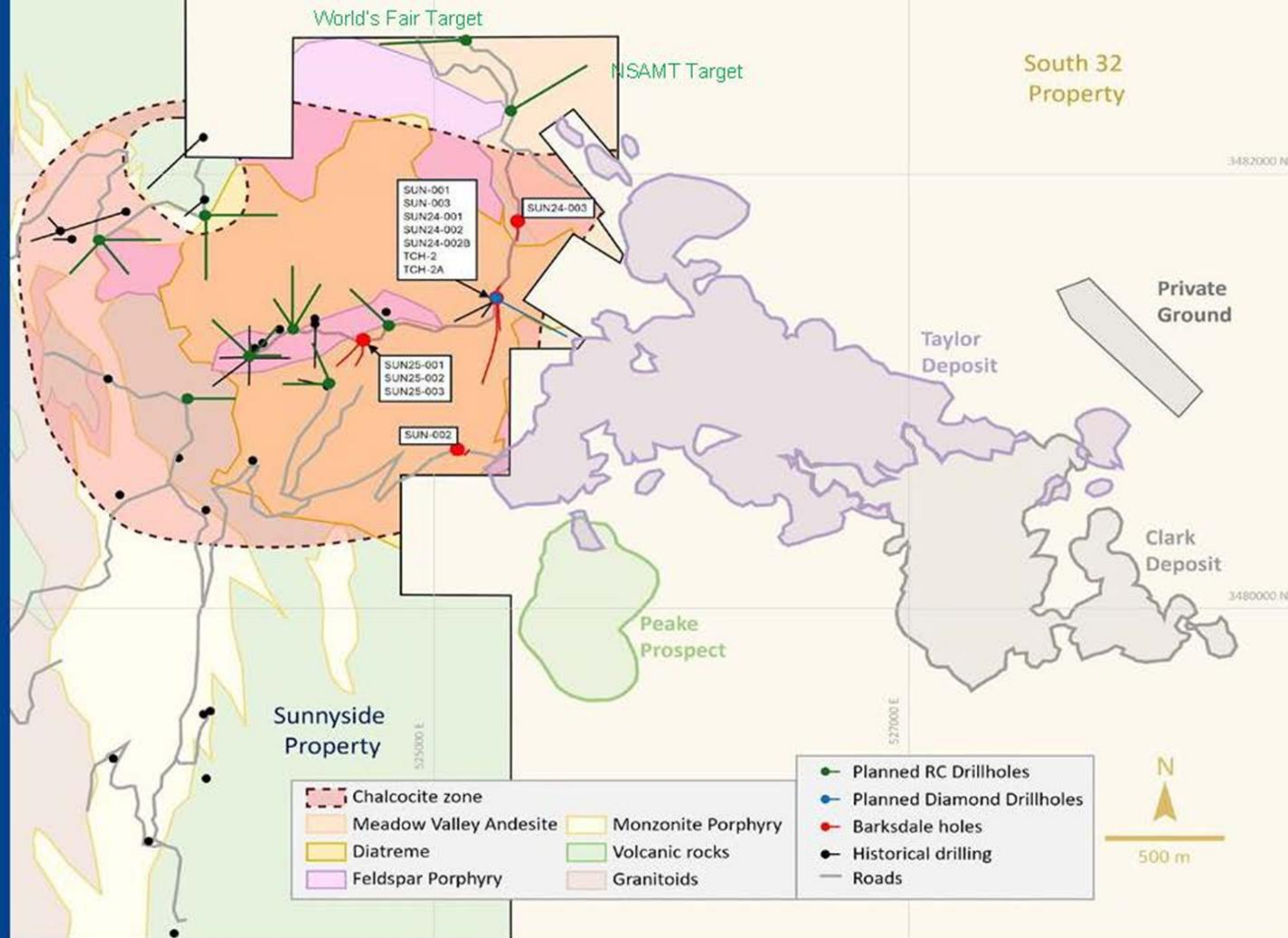


# PHASE II TARGETS (Current)

## Chalcocite Targets

Aerial view of the extensive surface and near surface presence (dashed outline) of Chalcocite (Cu<sub>2</sub>S) recognized by ASARCO, Kerr McGee and others in historical exploration programs.

BRO plans a series of holes to confirm, extend and infill the central and other occurrences.



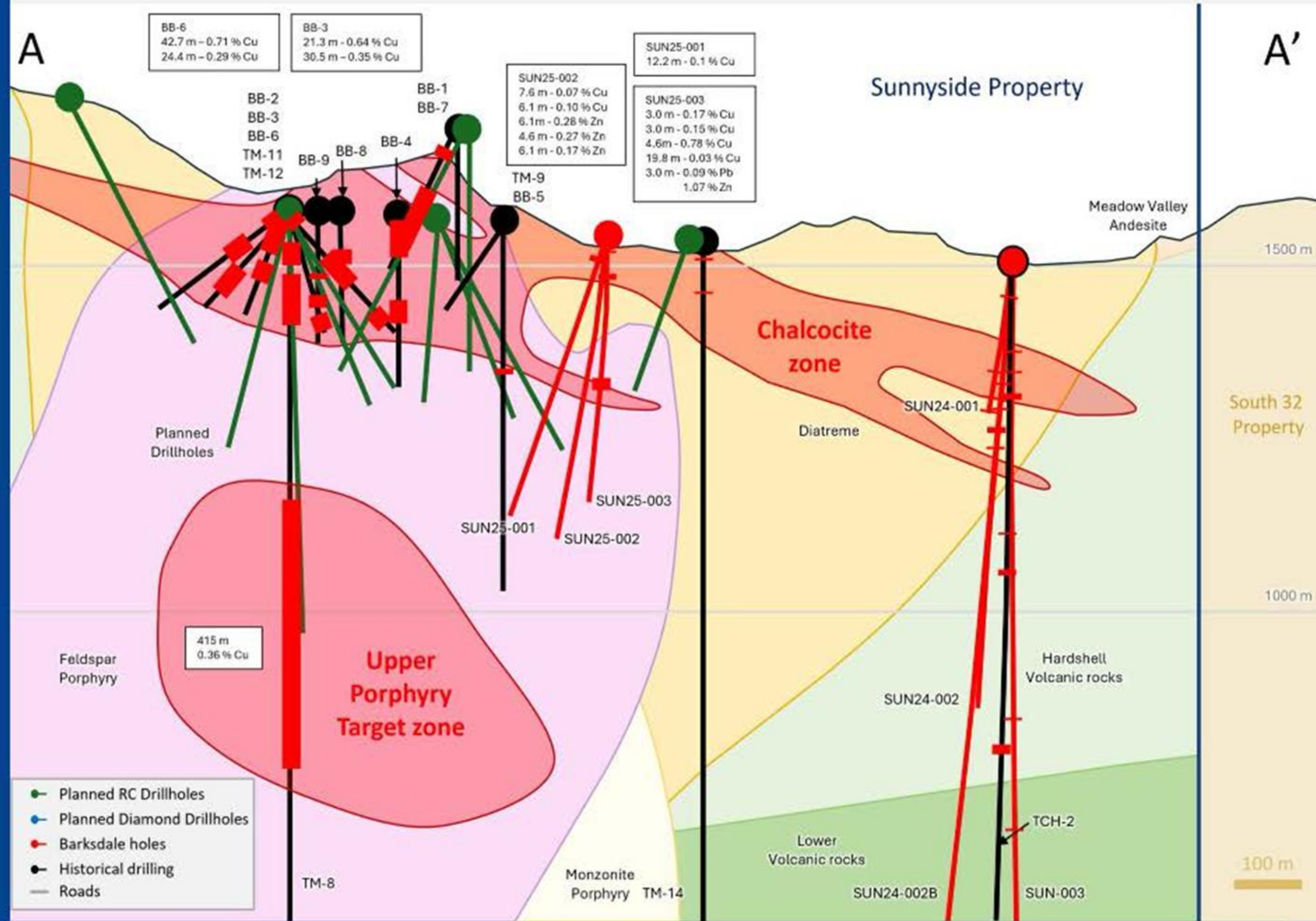
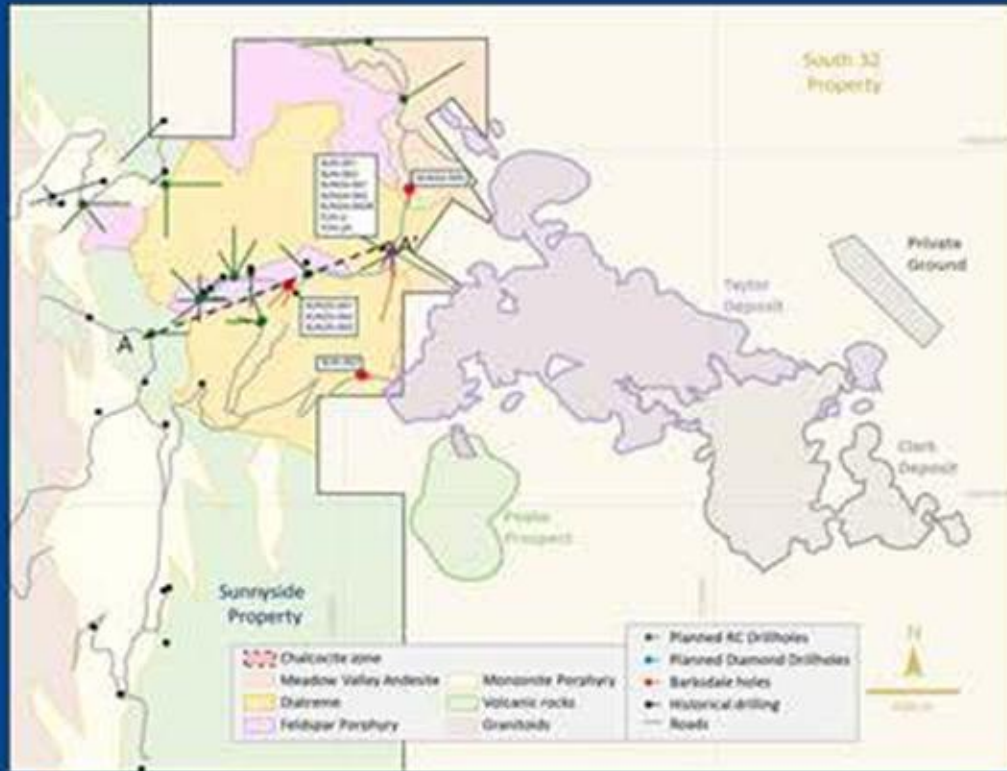
# PHASE II TARGETS (Current)

## Chalcocite Target Infill

- Follow up ASARCO recommendations to infill 'BB' Holes.

## Upper Porphyry Target

- Drill 'deeper' hole(s) from the BB Platforms to test mineralization in the upper porphyry.



# Beyond the Headline

*"The Sunnyside Property in Arizona, USA is held by Arizona Standard, a 51%-49% joint venture between Barksdale Resources and Great Basin Metals. The planned 2026 Phase II 25,000-foot RC drill program in progress by Barksdale once completed will increase Barksdale's ownership to 67.5%. The program will test targets including: 1) Hypogene chalcocite targets and mid-level porphyry mineralization; 2) Near surface fracture study Cu-Au, Au and Ag-Pb-Zn targets; 3) Near surface CSAMT and NSAMT geophysics targets; and 4) Near surface extensions for the World's Fair structure near Flux Canyon.*

*On May 4, 2026, the Company released results from the first four holes of the 2026 reverse circulation drill program which showed several broad areas of shallow, high-grade copper-zinc-silver mineralization hosted within the Chalcocite Zone of the Sunnyside Monzonite Porphyry. This target, which has not been systematically drilled for more than 50 years with only limited historical holes, now extends 600m east-west and 650m north. The Company expects continued drilling will expand the mineral footprint laterally in all directions. Current and historical data confirm that the high-grade hypogene copper mineralization at Sunnyside is part of a significant porphyry copper deposit without a supergene enrichment zone.*

*Highlights of drilling include 0.45% Cu over 393.19m from 3.05m to 396.24m in hole SUN26-002R including 0.90% Cu over 60.96m from 173.74m to 234.70m and 0.93% Cu over 60.96m from 265.18m to 326.14m; 0.29% Cu over 454.15m from 3.05m to 457.20m in hole SUN26-001R including 0.95% Cu over 39.63m from 248.41m to 288.04m; 0.64% Cu over 53.34m from 7.62m to 60.96m in hole SUN26-003R; and 0.12% Cu and 0.15% Zinc over 21.33m from 3.05m to 24.38m in hole SUN26-004R which was terminated at 24.38 meters due to intersecting a fault gauge. All holes ended in mineralization."*

*-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital*

B · TSX-V

May 8, 2026

Primary Metal

Crescat Ownership Partially Diluted

% OF Crescat FIRM NAV

**17.1%**

**1.3%**

**Copper**

# BCM Resources

*Thompson Knolls Porphyry Cu-Au-Ag-Mo Project · Great Basin, Utah · Explorer*

MARKET CAP

**C\$68.0M**

SHARE PRICE

**C\$0.28**

52w: C\$0.07 -0.33

SHARES OUT.

**243.6M**

CASH ON HAND

**~C\$5M**

Expected # of Drills

**1**

## CRESCAT MODEL

Target oz Au-eq (model)

**5.0M oz**

Gross Value of target oz

**\$23,457M**

Expected Profitability Percentile

**75%**

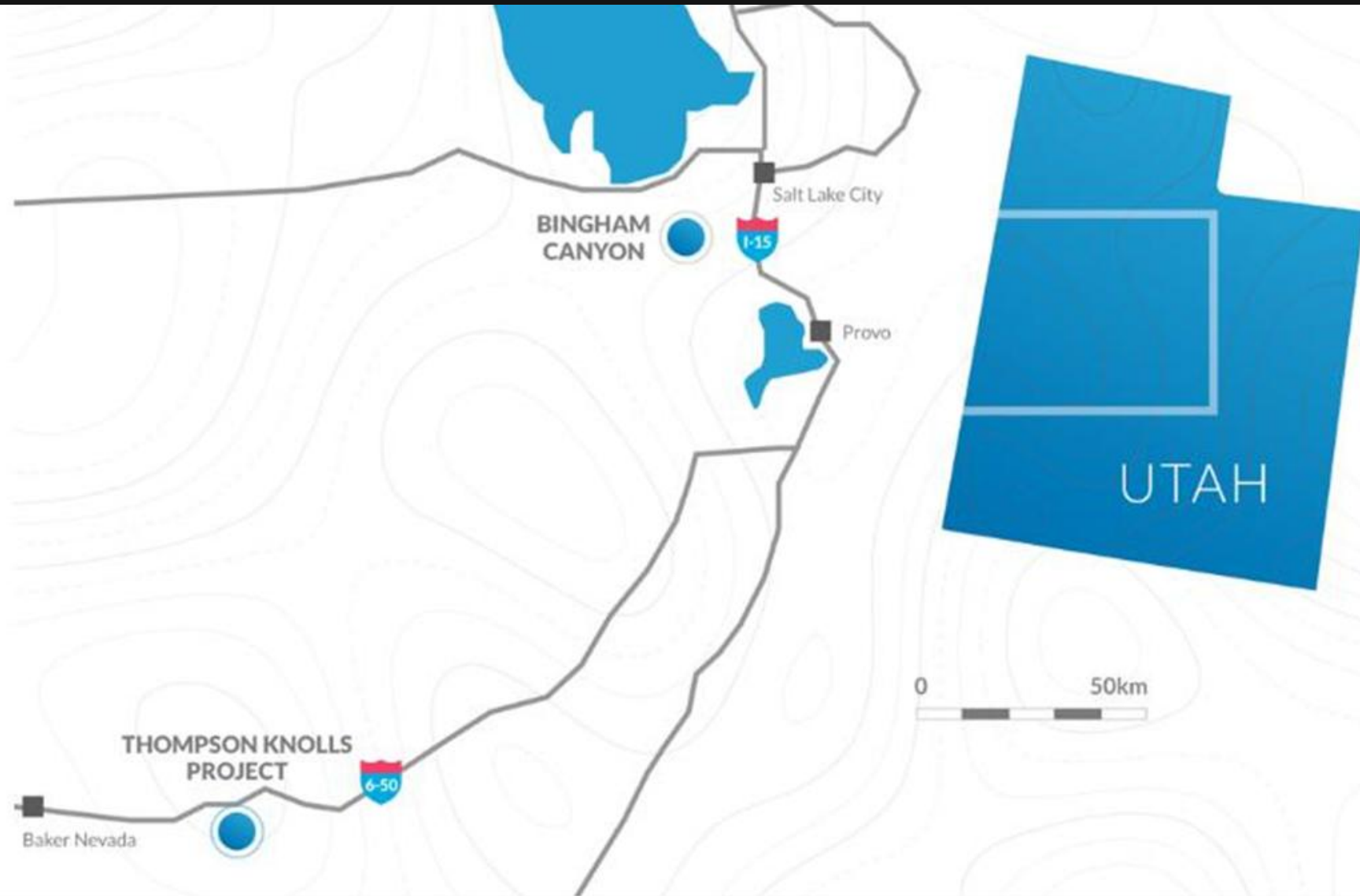
### NEWS RELEASE · April 28, 2026

- Large blind target on 100% owned property based on geological and geophysics interpretation
- Drill hole TK-8- 155.4 m (510 ft) @ 0.66% Cu, 0.12 g/t Au, 7.4 g/t Ag, including 21.3 m (70 ft) @ 1.25% Cu, 0.2 g/t Au, 15 g/t Ag or 0.96% CuEq. and 1.8% CuEq in magnetite skarn
- Interpreted as an intermediate to distal formation environment relative to the source of hydrothermal fluids
- Cover up to 1600 ft (487m) of fanglomerate in area drilled
- Plan to test western target with drilling with proposed amount of drilling for Phase 4 of eight drillholes totaling 12,192 m (40,000 ft) with targeted depth of 1,524 m (5,000 ft)

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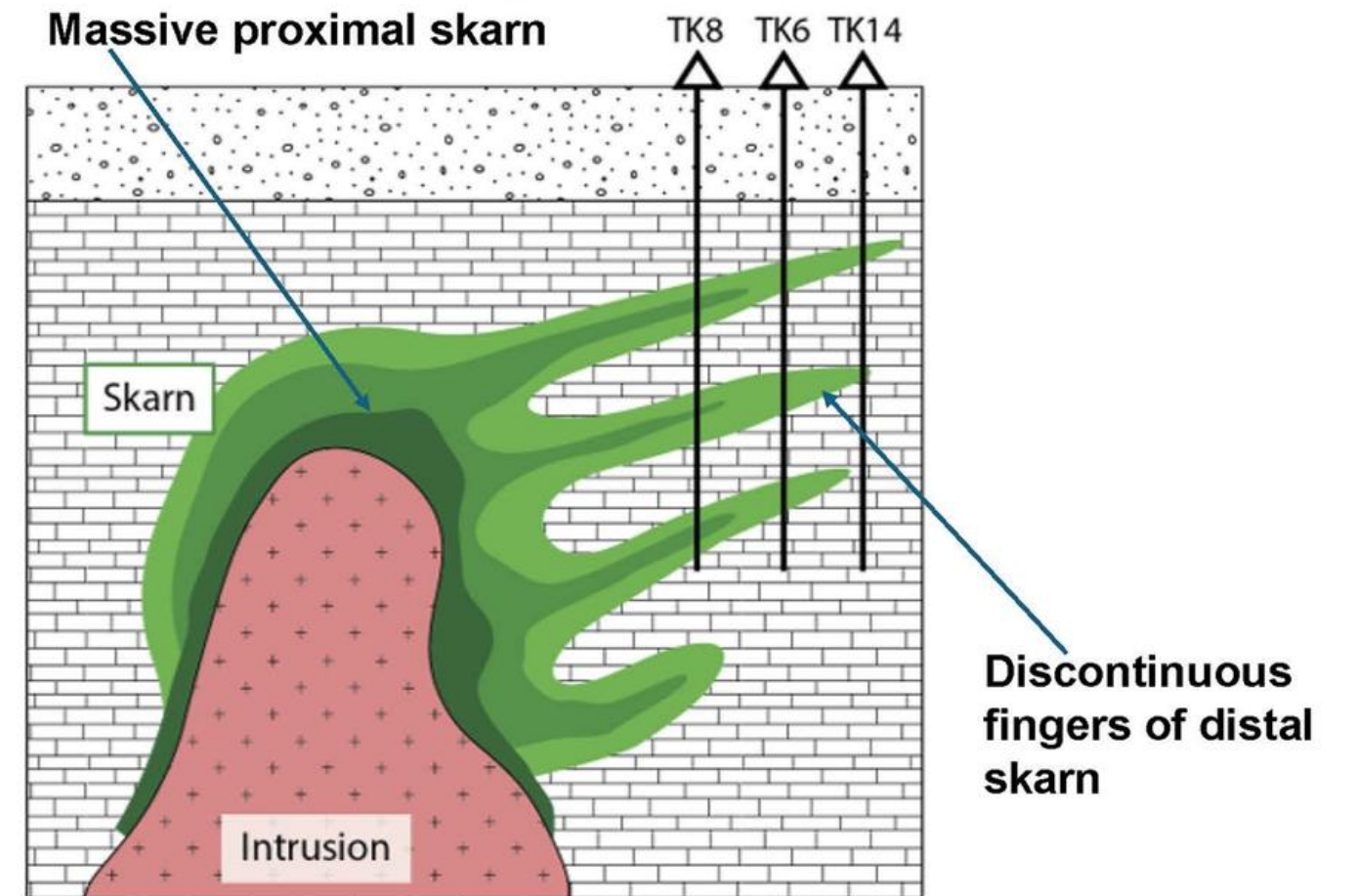
- Focused on exploring its flagship Thompson Knolls (TK) Porphyry Cu-Ag-Mo project

- Located in Great Basin of Western Utah ~208km SW of Kennecott Copper's Bingham Canyon Mine



## Schematic Geological Model of TK Porphyry/Skarn System

Looking NW



KFR · TSX-V

May 8, 2026

Primary Metal

Crescat Ownership Partially Diluted

% OF Crescat FIRM NAV

5.7%

1.1%

# Kingfisher Metals Corp.

## Copper

HWY 37 & Forrest Kerr Projects · Golden Triangle, British Columbia · Cu-Au Porphyry Exploration

MARKET CAP

**C\$168.2M**

SHARE PRICE

**C\$1.23**

52w: C\$0.215 -1.38

SHARES OUT.

**136.7M**

CASH ON HAND

**C\$28M**

Expected # of Drills

**2**

### CRESCAT MODEL

Target oz Cu-eq (model)

**5.0M oz**

Gross Value of target oz

**\$23,457M**

Expected Profitability Percentile

**75%**

### NEWS RELEASE · MAY 7, 2026

15,000m drill program at 933 km2 HWY 37 beginning in June. Properties in Gold Triangle of NW BC with major Cu-Au deposits and high-grade gold deposits. Regional program across HWY 37 and 202 km2 Forrest Kerr with IP, MMT, Magnetics, LiDAR, geological and geochemical surveys. Hank to Mary District is the largest geochemical anomaly in the Golden Triangle within a junior-exploration project. Last hole in 2025 drill program, HW-25-11 intersected dikes and alteration assemblages considered indicative of flanking an intrusive porphyry complex with potentially higher grades.

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# WHY THE GOLDEN TRIANGLE?

**The Golden Triangle** is one of the most well-endowed mining camps in the world and **hosts over 310 m oz Au, 1,936 m oz Ag, and 114 B lbs Cu.**

**Kingfisher's 933 km<sup>2</sup> HWY 37 Project** and **202 km<sup>2</sup> Forrest Kerr Project** provided unmatched discovery-stage leverage within BC's premier mining district.

The Golden Triangle benefits from excellent infrastructure, operating mines and large-scale development projects, as well as a highly-skilled labour force. The HWY 37 Project is located entirely within Tahltan Traditional Territory.

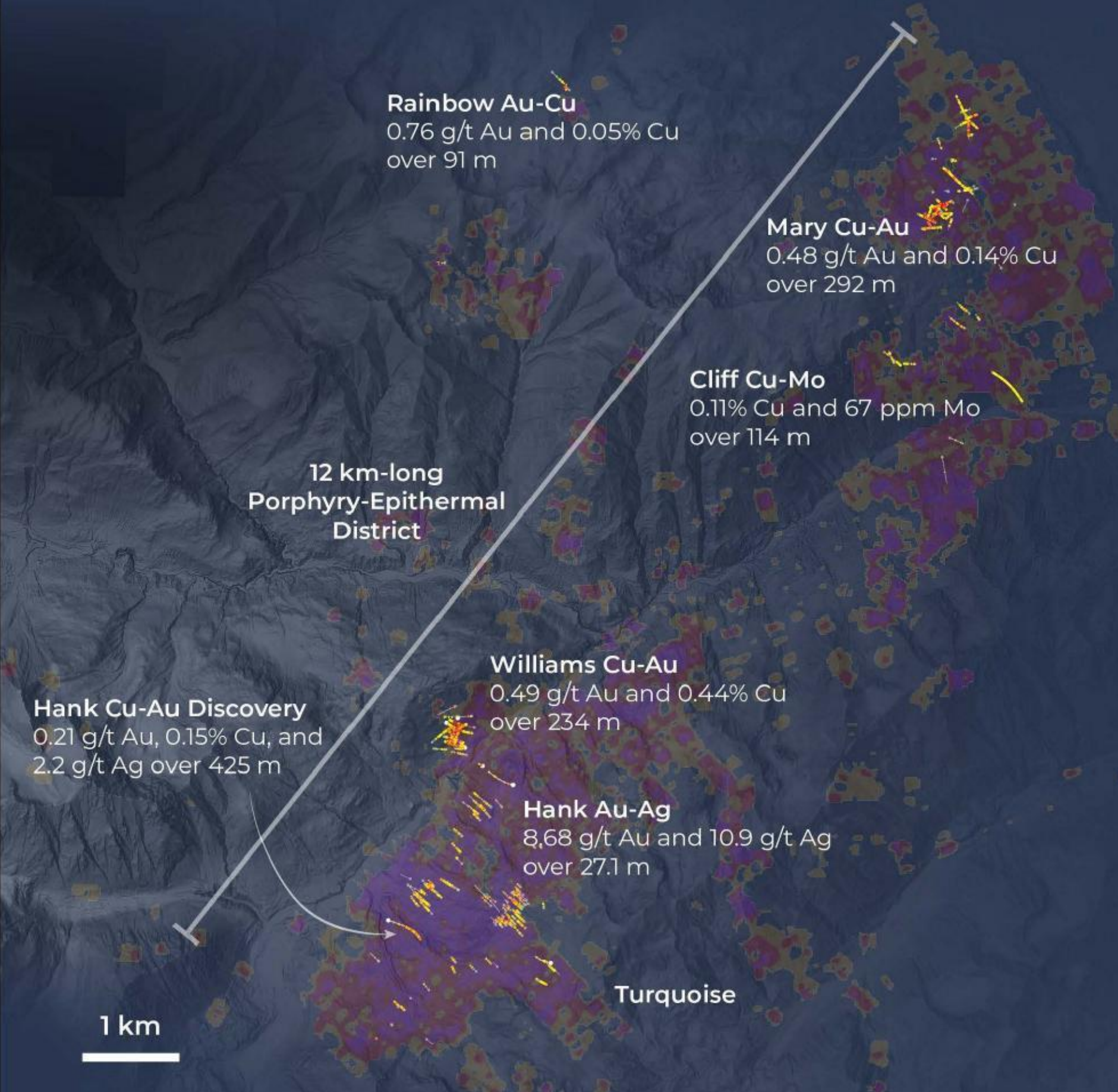
## Major Projects

- ① Galore Creek: 10.9 m oz Au, 13.5 B lbs of Cu (*Teck/Newmont JV, Development Stage*)
- ② Red Chris: 19.3 m oz Au, 13 B lbs of Cu (*Newmont, In Production*)
- ③ Saddle North: 8.9 m oz Au, 4.7 B lbs of Cu (*Newmont*)
- ④ KSM+Treaty+Brucejack: 211.7 m oz Au, 67.2 B lbs Cu, 1214 m oz Ag (*Seabridge Gold, Tudor Gold, Newmont*)
- ⑤ Eskay Creek: 4.1 m oz Au, 101 m oz Ag (*Skeena Gold and Silver, Development Stage, Past Production of 3.3 m oz Au, 160 m oz Au*)
- ⑥ Schaft Creek: 8.2 m oz Au, 9.1 B lbs of Cu (*Teck, Development Stage*)

See appendix for references



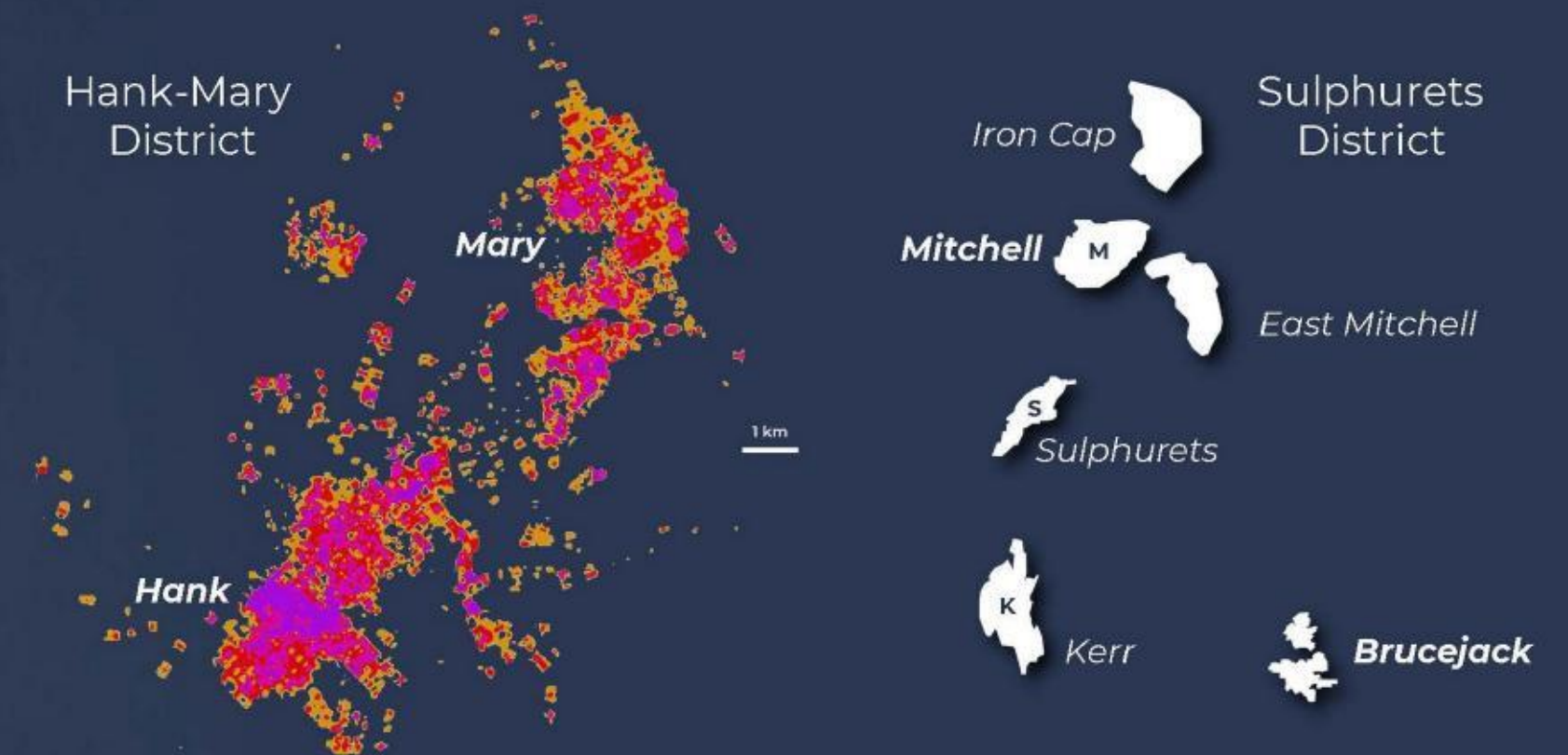
# HANK-MARY DISTRICT: 12 km Long Mineral System



## The right ingredients for the next major porphyry-epithermal district in BC's Golden Triangle

Six porphyry Cu-Au centers identified already in addition to the large Hank epithermal Au-Ag deposit

- ✓ Geochron results show **same age as Mitchell and Brucejack deposits**
- ✓ **Same scale as Sulphurets District (see below)**
- ✓ Alkaline intrusions like Red Chris and Saddle
- ✓ Fully consolidated with limited systematic modern exploration

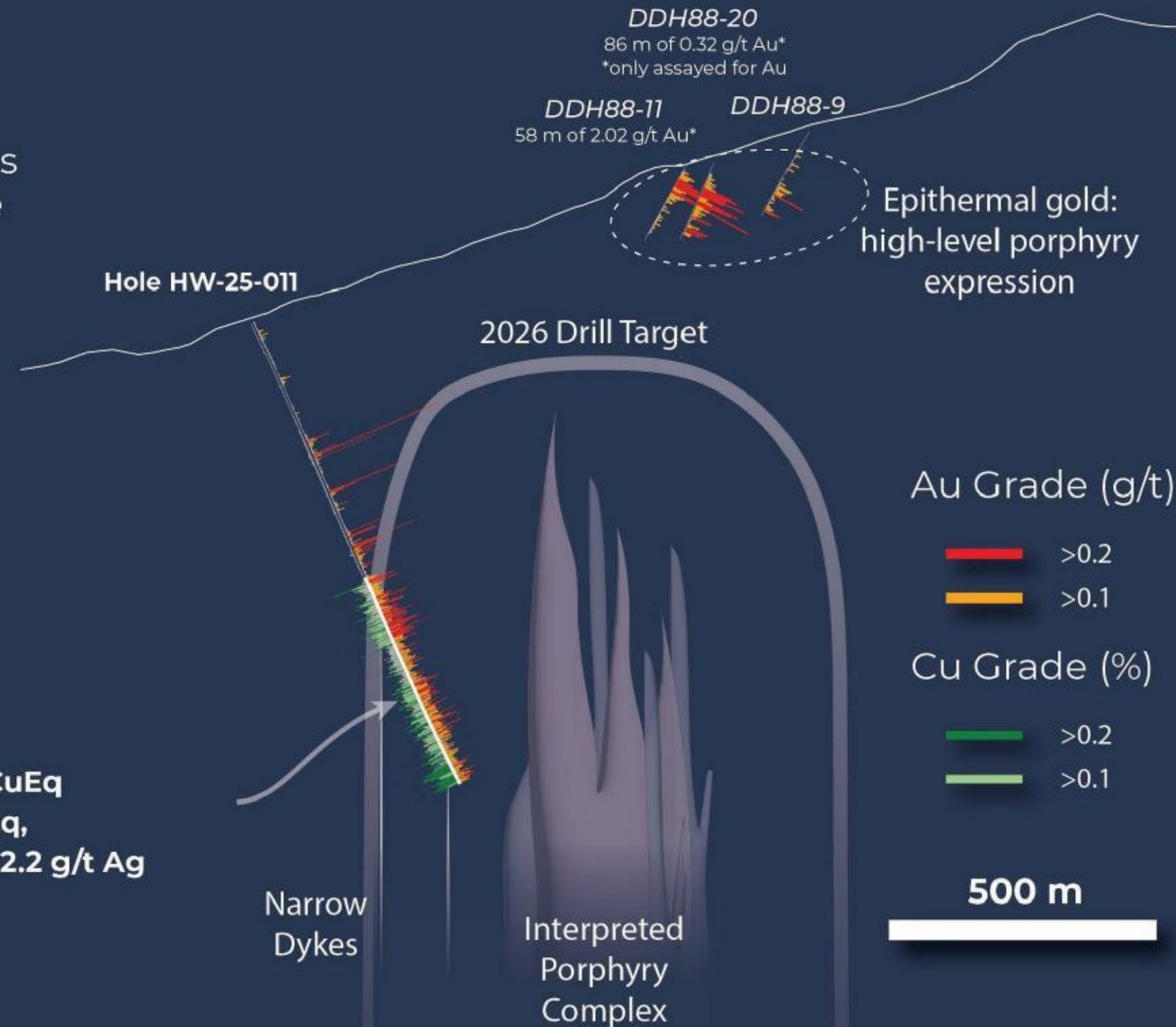


# HANK PORPHYRY DISCOVERY

A new porphyry system was discovered on the final drill hole (HW-25-011) of the 2025 program.

The **blind Hank porphyry system** lies underneath the broad Hank epithermal alteration system.

Intrusions intersected in HW-25-011 are limited to two, narrow meter-scale dykes, and **alteration assemblages are indicative of a flanking position** that is trending towards an interpreted intrusive porphyry complex where **grades are expected to increase**.



MOG · TSX-V

May 8, 2026

Primary Metal

Crescat Ownership Partially Diluted

% OF Crescat FIRM NAV

**8.7%**

**1.1%**

# Mogotes Metals Inc.

**Copper**

Filo Sur Project · San Juan Province, Argentina · Adjoining BHP/Lundin Filo del Sol

MARKET CAP

**C\$117M**

SHARE PRICE

**C\$0.225**

52w: C\$0.165 -0.63

SHARES OUT.

**519.9M**

CASH ON HAND

**~C\$39M**

Expected # of Drills

**2**

## CRESCAT MODEL

Target oz Cu-eq (model)

**8.0M oz**

Gross Value of target oz

**\$37,531M**

Expected Profitability Percentile

**62.5%**

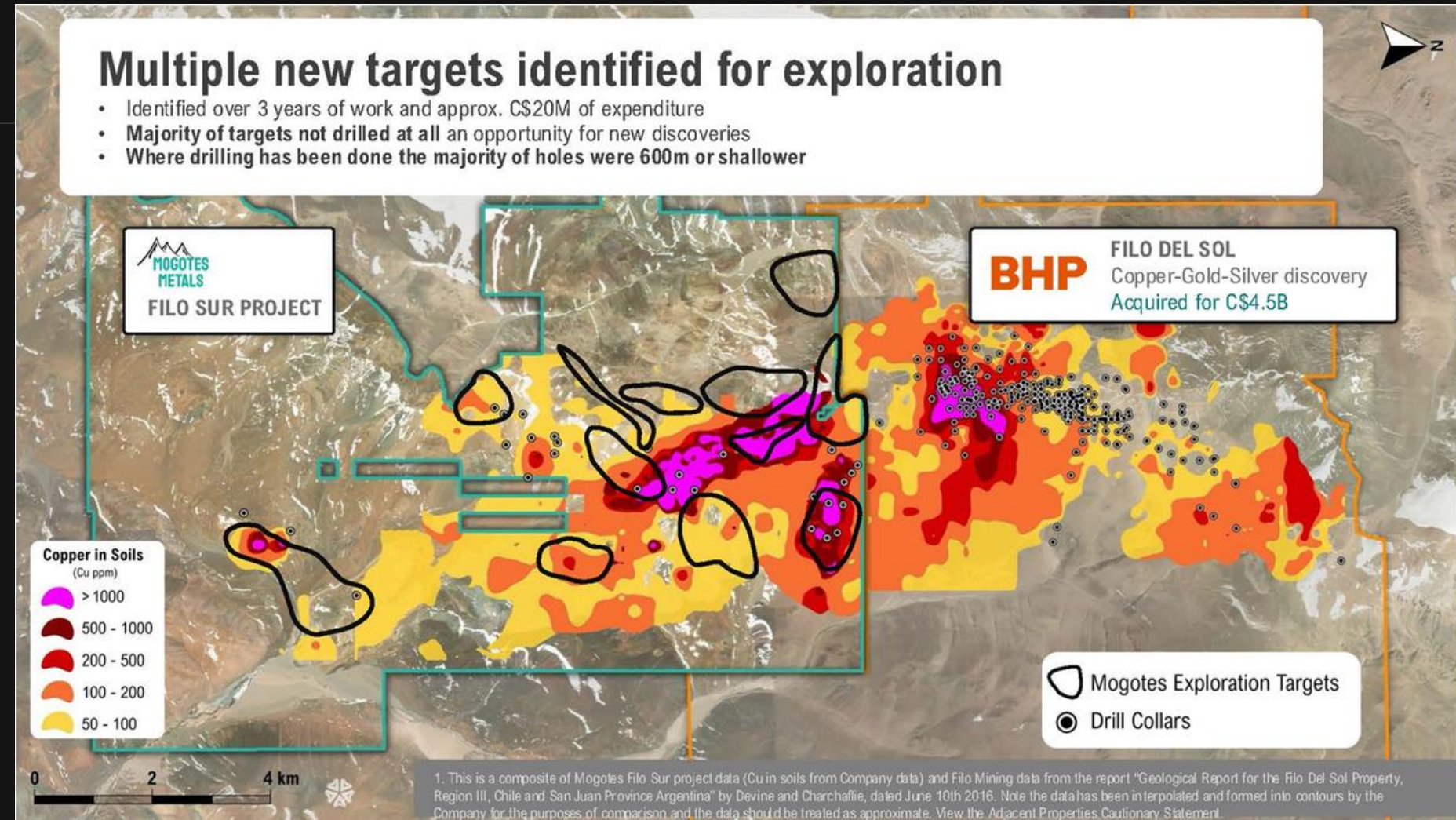
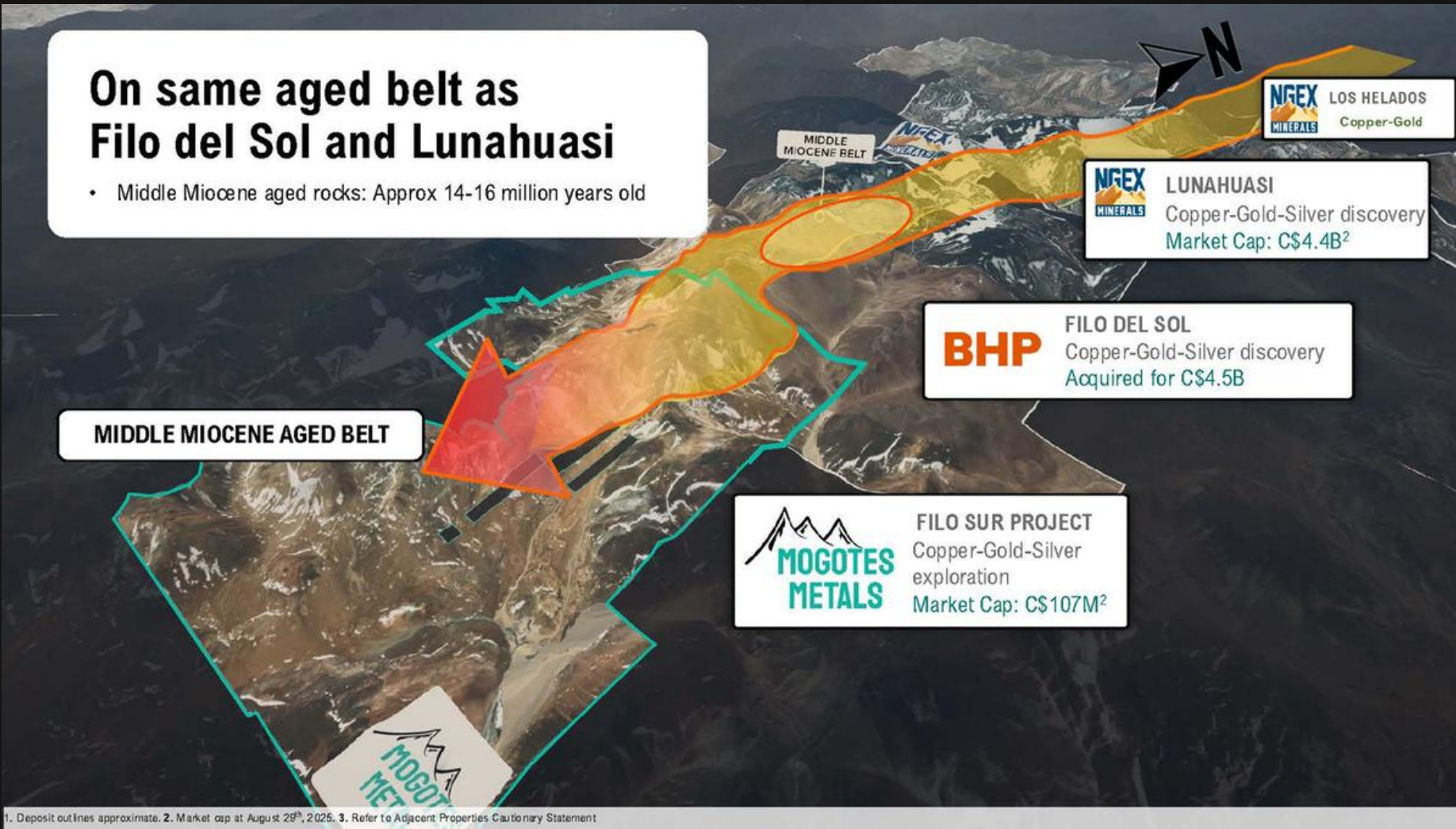
## NEWS RELEASE · MAY 1, 2026

May 1st Mogotes Metals reported ddh results on 4 holes on its Cruz del Sur target which intersected a large, shallow gold breccia system and an underlying gold-copper-molybdenum porphyry which is same geological setting as the Filo del Sol deposit. Target area at Cruz del Sur as defined by geophysics is 4.0km by 0.5km. Gold values in particular stand out as they are higher in both the gold-bearing breccia system and the gold-copper porphyry compared to Filo del Sol while the Cu is much lower. Hole FS\_DDH\_007 has an impressive 120m @ 0.52g/t Au from just 24m depth including 24m @ 1.01g/t Au. Holes FS\_DDH\_09 through FS\_DDH\_16 are in progress on the main target of Luz del Sol with results pending. Considering that Cruz del Sur is a secondary target, this is a great start to the drill program.

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- Mogotes Metals is advancing the Filo Sur Cu-Au-Ag district-scale exploration property in the highly prospective Vicuna District along the Argentina-Chile border.
- The project adjoins and lies on strike with the world-class Filo del Sol discovery controlled by the Lundin Mining-BHP joint venture.
- Filo Sur covers approximately 100km<sup>2</sup> on the eastern flank of the Andes Cordillera in San Juan Province, Argentina, extending into northern Chile.

- The project lies within the same north-south structural corridor that hosts Filo del Sol, Josemaria, Lunahuasi and Los Helados. Increasingly this belt is viewed as one of the world's premier emerging copper districts.
- Geologically, large-scale porphyry Cu-Au systems and associated high-sulfidation epithermal mineralization are the principal target. The geological model is closely analogous to Filo del Sol, where telescoped porphyry and epithermal systems occur together.



# Beyond the Headline

*"Mogotes Metals is advancing the Filo Sur Cu-Au-Ag district-scale exploration property in the highly prospective Vicuna District along the Argentina-Chile border. The project adjoins and lies on strike with the world-class Filo del Sol discovery controlled by the Lundin Mining-BHP joint venture. Filo Sur property covers approximately 100km<sup>2</sup> on the eastern flank of the Andes Cordillera in San Juan Province, Argentina, extending into northern Chile. The project lies within the same north-south structural corridor that hosts several major copper-gold deposits and discoveries including Filo del Sol, Josemaria, Lunahuasi and Los Helados. Increasingly this belt is viewed as one of the world's premier emerging copper districts.*

*Geologically, large-scale porphyry copper-gold systems and associated high-sulfidation epithermal mineralization are the principal target. The geological model is closely analogous to Filo del Sol, where telescoped porphyry and epithermal systems occur together.*

*On May 1st Mogotes reported drill results on 4 holes on its Cruz del Sur target which intersected a large, shallow gold breccia system and an underlying gold-copper-molybdenum porphyry which is the same geological setting as the Filo del Sol deposit. The target area at Cruz del Sur as defined by geophysics is 4.0km by 0.5km. Gold values in particular stand out as they are higher in both the gold-bearing breccia system and the gold-copper porphyry compared to Filo del Sol while the Cu is much lower. Hole FS\_DDH\_007 has an impressive 120m @ 0.52g/t Au from just 24m depth including 24m @ 1.01g/t Au. Holes FS\_DDH\_09 through FS\_DDH\_16 are in progress on the main Luz del Sol target with results pending. Considering that Cruz del Sur is a secondary target, this is a great start to the drill program."*

-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital

HAN · TSX-V

May 8, 2026

Primary Metal

Crescat Ownership Partially Diluted

% OF Crescat FIRM NAV

Gold

4.9%

0.4%

# Hannan Metals Ltd.

Previsto Gold Project · Valiente, Peru · First alkalic epithermal-porphyry Au+Cu system recognized in Peru

MARKET CAP

**C\$72.4M**

SHARE PRICE

**C\$0.50**

52w: C\$0.49 -1.36

SHARES OUT.

**144.8M**

Cash on Hand

**~C\$5.7 M**

Expected # of Drills

**1**

## CRESCAT MODEL

Target oz Au-eq (model)

**7.0M oz**

Gross Value of target oz

**\$32,840M**

Expected Profitability Percentile

**62.5%**

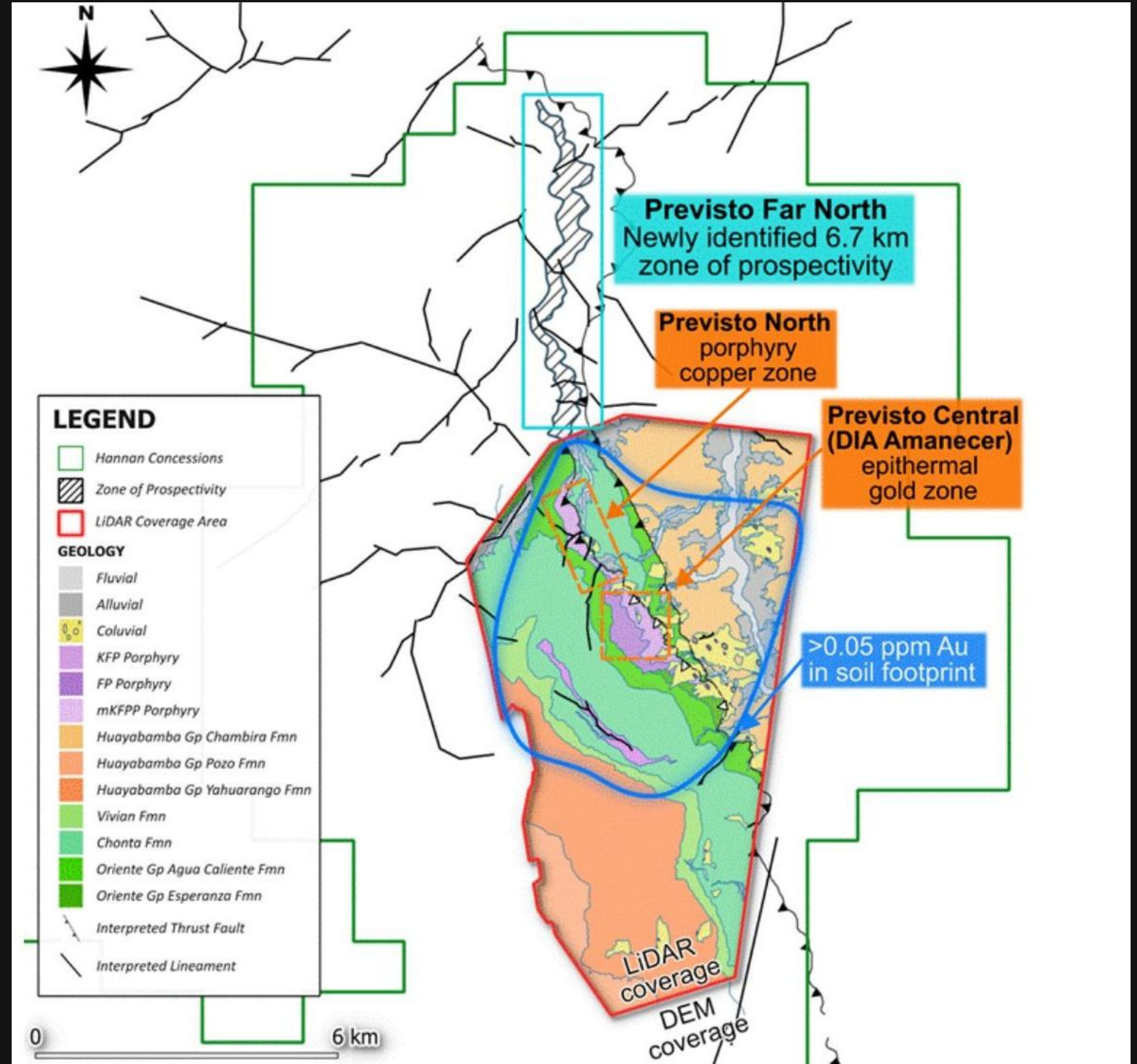
### NEWS RELEASE · MAY 4, 2026

Hannan returned to the high-grade core at Previsto Central and sampled every outcrop in the surrounding area. All 68 channel samples came back mineralized across a 110m x 20m polygon, with peak grades of 11.2 g/t Au, channels of 18.7m @ 2.1 g/t Au and 18.0m @ 0.9 g/t Au, and panel samples averaging 6.0 g/t Au. The zone is open east, west and south. Hyperspectral data shows the current surface exposure sits at the top of a preserved alkalic system with 500m+ of vertical potential below. Previsto is the first alkalic epithermal-porphyry system of its type recognized in Peru, with direct geological parallels to Cripple Creek, Colorado (30+ Moz Au produced).

"Every single channel sample is mineralized, with no barren shoulder identified in any direction. Previsto Central is not a single vein, it is a substantial, coherent body." - Michael Hudson, CEO

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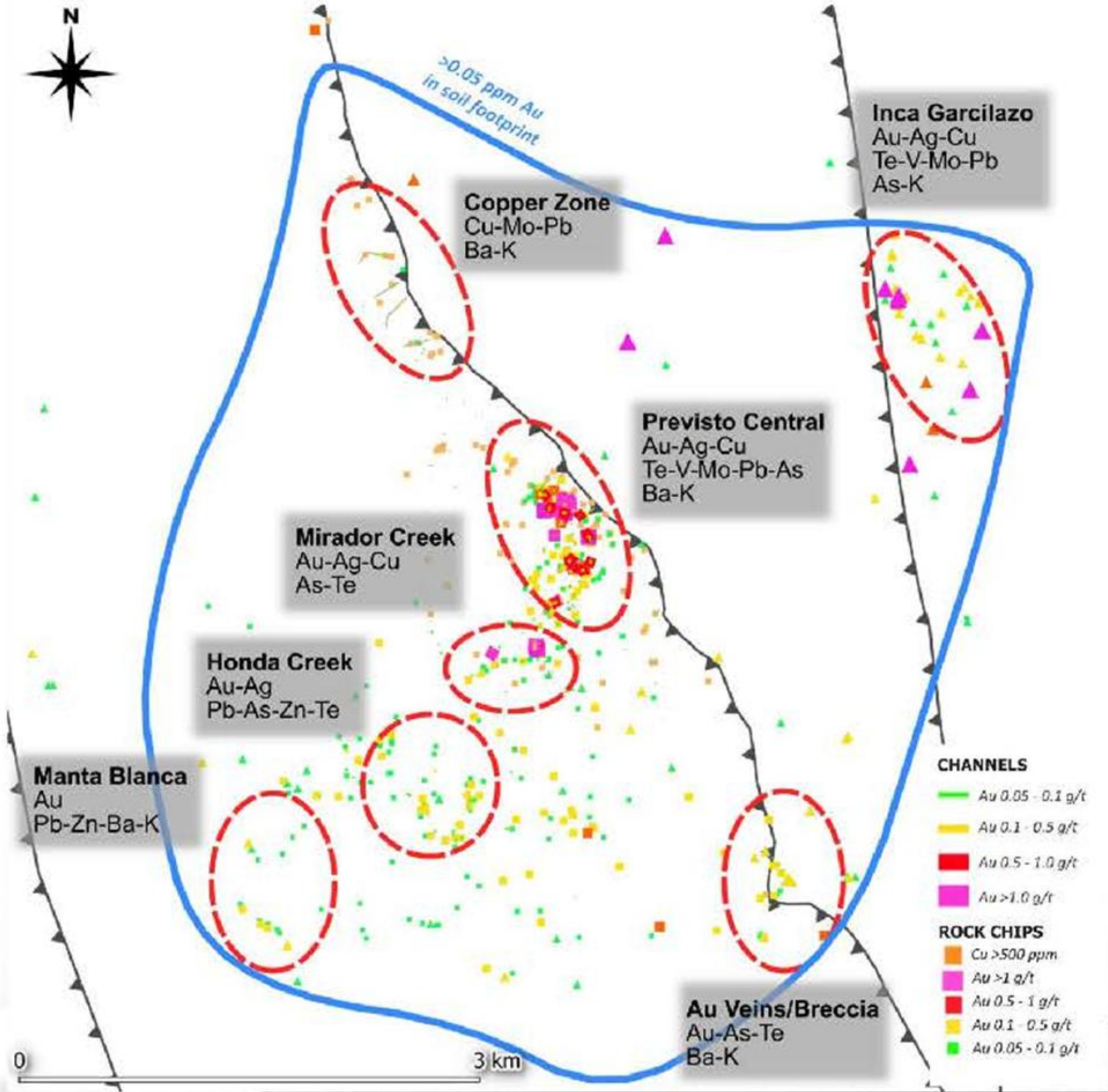
- Previsto is a newly recognized district-scale gold exploration play in Peru, a country known for major gold deposits.
- It is the first alkalic epithermal-porphyry Au+Cu system recognized in Peru.
- This deposit type is relatively rare globally but is generally of high-value. Cripple Creek in USA which produced some 30+ Moz is a prime example.
- The Company has completed extensive baseline geological, geochemical and geophysical work to outline a major mineralized belt some 13km long as reported May 4th.
- High grade channel samples of 69.1m @ 2.4 g/t Au incl. 26m @ 5.4 g/t Au as well as rock chip highs up to 6.7 g/t Au have been reported.
- No drilling has been done as yet; permitting for drilling is in progress.
- North and Central target zones are within a 7km x 6km gold soil geochemical anomaly >0.05ppm Au.





# Previsto: A New District

- ✓ District scale: 20-25 km<sup>2</sup> footprint is classified as a district, not a deposit
- ✓ Highly unlikely that central high-grade vein system is an isolated occurrence
- ✓ 3 distinct zones previously classified, further geochemical analysis highlights potential for 7 total
- ✓ Significant vertical potential: epithermal vein systems can extend 500-1000 m



Map top 10<sup>th</sup> percentile of ore and pathfinder elements to define 7 zones of interest

COSA · TSX-V

May 8, 2026

Primary Metal

Crescat Ownership Partially Diluted

% OF Crescat FIRM NAV

Uranium

3.2%

0.3%

# Cosa Resources Corp.

Athabasca Basin, Saskatchewan · JVs with Denison Mines · Uranium Exploration

MARKET CAP

**C\$87.0M**

SHARE PRICE

**C\$0.74**

52w: C\$0.175 -0.82

SHARES OUT.

**117.6M**

CASH ON HAND

**C\$7.1M**

Expected # of Drills

**1**

## CRESCAT MODEL

Target oz (model)

**3.2M oz**

Gross Value of target oz

**\$15,012M**

Expected Profitability Percentile

**75%**

## NEWS RELEASE · MAY 7, 2026

Cosa Resources Corp owns and operates majority interests in joint ventures with Denison Mines Corp in the Murphy Lake North, Darby and Packrat projects collectively covering 21,000 ha in the Athabasca Basin. Cosa's Darby project is located 10km west of Cameco's Cigar Lake Mine while the Murphy Lake North project is located within 3km and on trend of the IsoEnergy Ltd Hurricane deposit. The Company also holds >160,000 ha of 100% owned projects within or peripheral to proven uranium corridors. Cosa is led by an experienced team directly credited with the co-founding of both NexGen and IsoEnergy, as well as discovery of the Phoenix, Gryphon, and Hurricane uranium deposits.

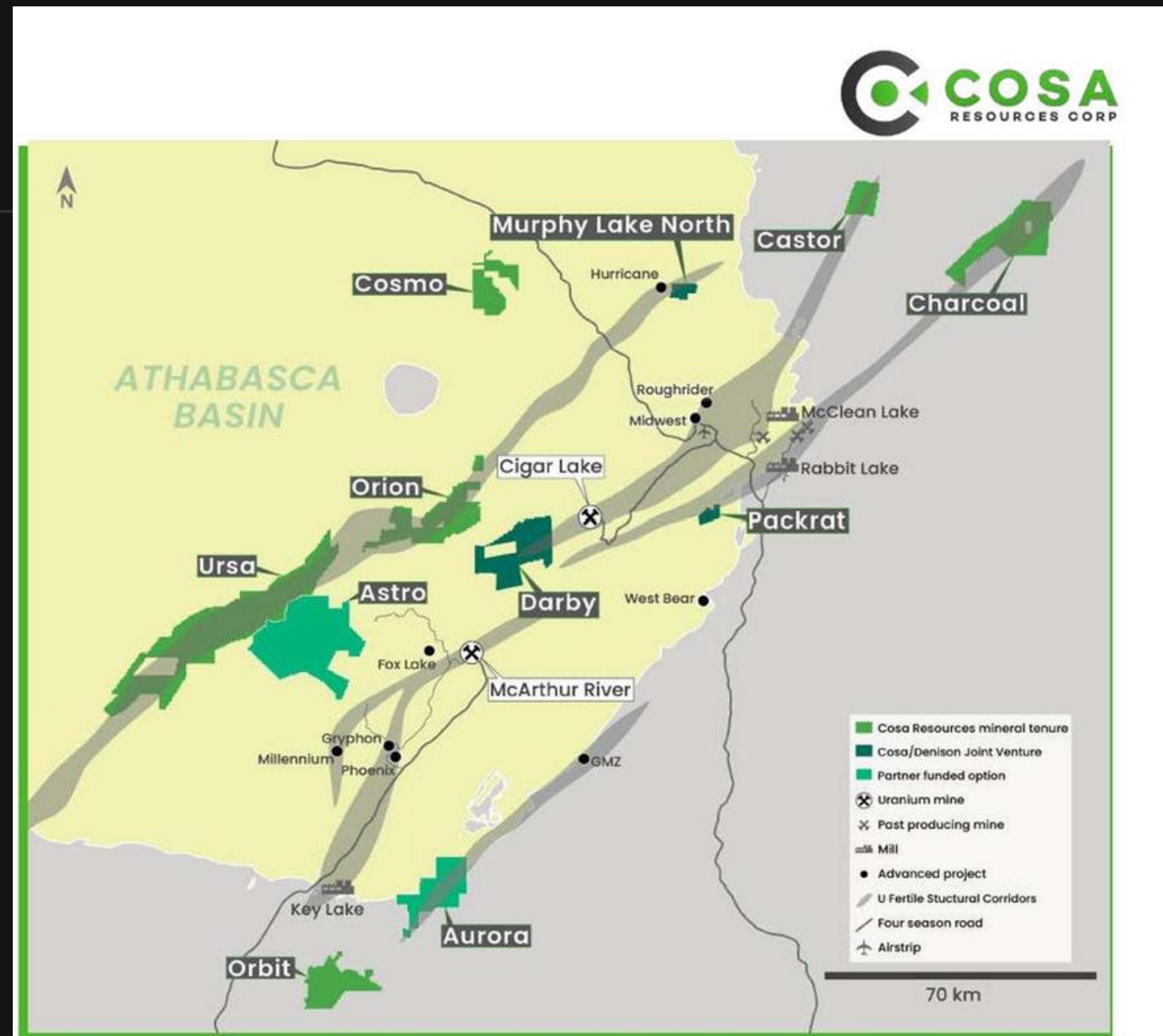
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### DARBY

- 10km west of Cigar Lake Mine
- Drilling intersected highly anomalous uranium mineralization of 0.04% over 0.5m on Charlie trend.
- 100-metre-wide graphitic structural corridor with the strongest sandstone alteration known on the project and significant unconformity relief.

### MURPHY LAKE NORTH

- 3km east and on trend with Hurricane deposit.
- DDH MLN26-013 hit 5.0m of anomalous radioactivity up to 13,900 CPS in the upper basement approx. 260m from surface.
- Strong, structurally controlled alteration in both the sandstone and basement is open in all directions.
- Lone drill hole within a 1.2km section of the Cyclone trend.



Disclosure placeholder

# Beyond the Headline

*"The Athabasca basin is a great address hosting the highest grade uranium deposits in the world which commonly grade 10-100 times higher than the global average uranium deposit. Cosa Resources Corp owns and operates majority interests in joint ventures with Denison Mines Corp in the Murphy Lake North, Darby and Packrat projects collectively covering 21,000 ha in the Athabasca Basin. Cosa's Darby project is located 10km west of Cameco's Cigar Lake Mine while the Murphy Lake North project is located within 3km and on trend of the IsoEnergy Ltd Hurricane deposit. The Company also holds >160,000 ha of 100% owned projects within or peripheral to proven uranium corridors. Cosa is led by an experienced team directly credited with the co-founding of both NexGen and IsoEnergy, as well as discovery of the Phoenix, Gryphon, and Hurricane uranium deposits.*

*Cosa's May 6, 2026 press release highlighted highly anomalous uranium mineralization of 0.04% over 0.5m from drilling on the Charlie trend. Andy Carmichael, VP Exploration: 'Drilling at Gamma revealed a more than 100-metre-wide graphitic structural corridor with the strongest sandstone alteration known on the project and significant unconformity relief. Drilling at Charlie intersected outstanding sandstone uranium content and weak basement hosted uranium mineralization, confirming the strong exploration potential of this trend.' Previously on March 24, 2026, DDH MLN26-013 at Murphy Lake North intersected 5.0m of anomalous radioactivity up to 13,900 CPS in the upper basement approximately 260m from surface. Strong, structurally controlled alteration is present in both the sandstone and basement and is open in all directions. MLN26-013 is the lone drill hole within a 1.2km section of the Cyclone trend. Early reconnaissance drilling at both Darby and Murphy Lake North has confirmed potentially favourable environments for uranium mineralization in major structural corridors near major deposits which is encouraging."*

*-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital*

KLDC · TSX-V

May 8 2026

Primary Metal

Crescat Ownership Partially Diluted

% OF Crescat FIRM NAV

0.1%

1.3%

Gold

# Kirkland Lake Discoveries Corp.

Mirado Gold Project · Kirkland Lake, Ontario · 42,000+ ha in established brownfields camp

MARKET CAP

**C\$75.1M**

SHARE PRICE

**C\$0.53**

52w: C\$0.03 -0.63

SHARES OUT.

**163.4M**

CASH ON HAND

**C\$11M**

Expected # of Drills

**4**

## CRESCAT MODEL

Target oz Au-eq (model)

**5.0M oz**

Gross Value of target oz

**\$23,565M**

Expected Profitability Percentile

**75%**

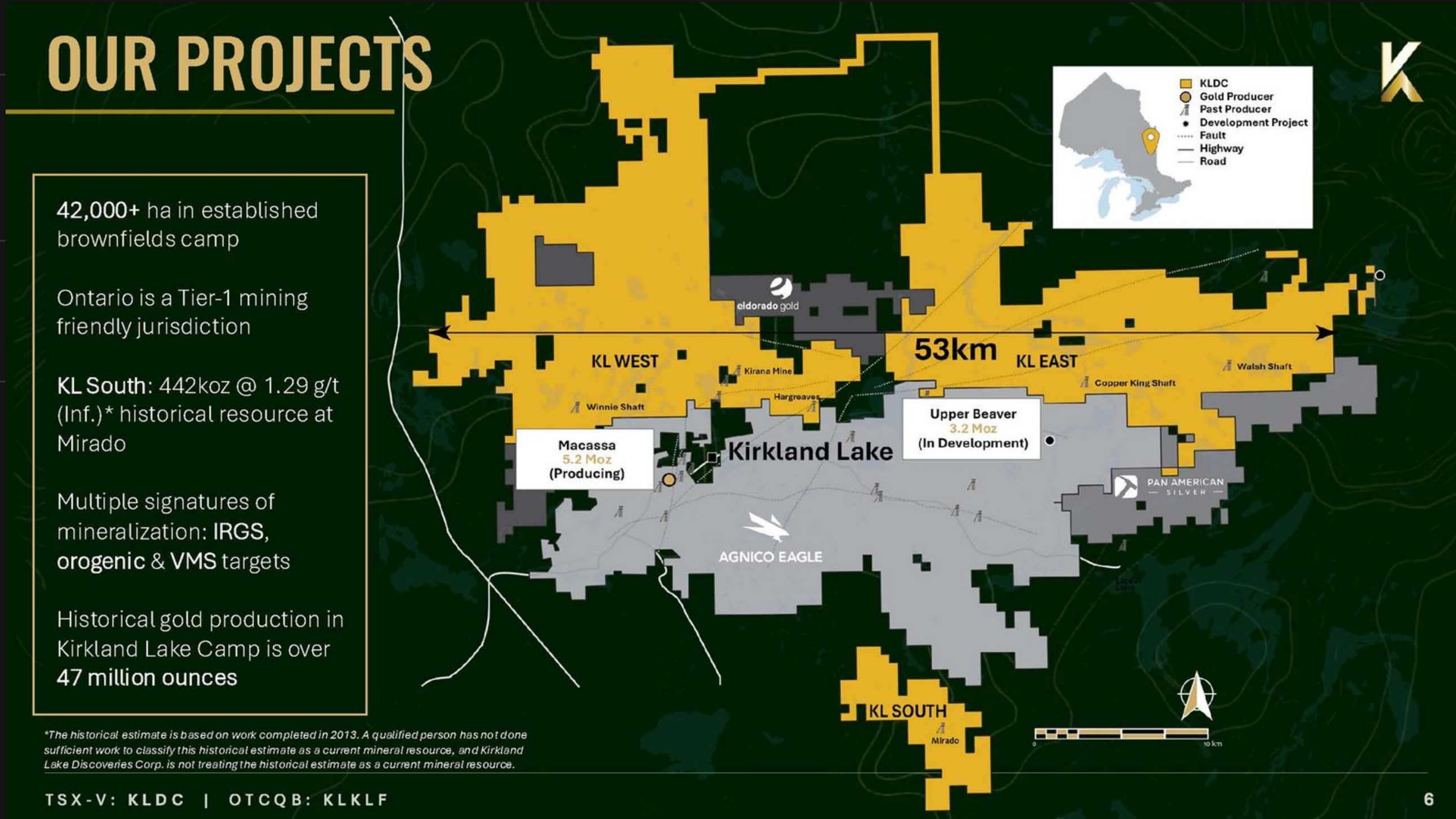
## NEWS RELEASE · MAY 4, 2026

May 4th KLDC reported 50.3m of continuous mineralization grading 39.35 g/t Au over 16.4m including 1,670 g/t Au over 0.38m (Hole KLM-004) from its 2026 diamond drilling program on the South Zone of the Mirado property located 20km southeast of Kirkland Lake, Ontario. This hole was 40m southeast of Hole KLM26-002 which intersected 1.01 g/t Au over 121m from 11m to 132m including 4.61 g/t Au over 3.2m from 15.2m and 3.63 g/t Au over 12.8m from 69.7m. First hole KLM26-001, 75m northwest of KLM26-002, reported on April 16, 2026 intersected 103m of continuous gold mineralization including 5.66 g/t Au over 18.2m, 3.30 g/t Au over 18.7m and 1.78 g/t Au over 23.9m. Hole KLM26-003, positioned between holes KLM26-001 and KLM26-002, returned 0.87 g/t Au over 27m from 13m, 0.26 g/t Au over 16m from 81.5m, and 0.25 g/t Au over 32.9m from 112.6m further supporting continuity of the mineralized envelope along strike.

Assays were reported uncut but histograms of the assays along the drill holes in each press release clearly show that there are extensive background gold values in the order of 0.5 g/t Au to 1.0 g/t Au across much of the entire 100m+ mineralized zone in the holes reported to date. This widespread background mineralization is key to outlining a successful bulk tonnage zone so that the scattered high grade values are sweeteners not the only source of grade. Denis Laviolette, KLDC Executive Chairman noted that: "There is an extremely broad and prolific system at Mirado which may have historically been missed. The South Zone is defined by high-grade, structurally controlled gold mineralization hosted in quartz-carbonate/chlorite vein arrays within lower grade envelopes. On the other hand, the North Zone which also is being drill tested comprises semi-conformable, stratigraphically controlled sulphide mineralization within felsic volcanoclastics. Drill results thus far on the South Zone are confirming good bulk tonnage potential." Results from the North Zone are pending.

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- KLDC holds 42,000+ ha in an established brownfields camp in Ontario, a Tier-1 mining friendly jurisdiction.
- KL South: 442koz @ 1.29 g/t (Inf.) historical resource at Mirado, 20km southeast of Kirkland Lake.
- Excellent access and infrastructure. Neighbours include Agnico Eagle and Pan American Silver.
- Multiple signatures of mineralization across the land package: IRGS, orogenic and VMS targets.
- Historical gold production in the Kirkland Lake Camp is over 47 million ounces.



# Beyond the Headline

*"On May 4, 2026, Kirkland Lake Discoveries Corp. (KLDC) reported 50.3m of continuous mineralization grading 39.35 g/t Au over 16.4m including 1,670 g/t Au over 0.38m (Hole KLM-004) from its 2026 diamond drilling program on the South Zone of the Mirado property located 20km southeast of Kirkland Lake, Ontario. This hole was 40m southeast of Hole KLM26-002 which intersected 1.01 g/t Au over 121m from 11m to 132m including 4.61 g/t Au over 3.2m from 15.2m and 3.63 g/t Au over 12.8m from 69.7m. The first hole KLM26-001, 75m northwest of KLM26-002, reported on April 16, 2026 intersected 103m of continuous gold mineralization including 5.66 g/t Au over 18.2m, 3.30 g/t Au over 18.7m and 1.78 g/t Au over 23.9m. Hole KLM26-003, positioned between holes KLM26-001 and KLM26-002, returned 0.87 g/t Au over 27m from 13m, 0.26 g/t Au over 16m from 81.5m, and 0.25 g/t Au over 32.9m from 112.6m further supporting continuity of the mineralized envelope along strike.*

*While the Company has reported assays uncut, they have wisely included histograms of the assays along the drill holes in each press release which clearly show that there are extensive background gold values in the order of 0.5 g/t Au to 1.0 g/t Au across much of the entire 100m+ mineralized zone in the holes reported to date. This widespread background mineralization is key to outlining a successful bulk tonnage zone so that the scattered high grade values are sweeteners not the only source of grade. As noted by Denis Laviolette, KLDC Executive Chairman, there is an extremely broad and prolific system at Mirado which may have historically been missed. The South Zone is defined by high-grade, structurally controlled gold mineralization hosted in quartz-carbonate/chlorite vein arrays within lower grade envelopes. On the other hand, the North Zone which also is being drill tested comprises semi-conformable, stratigraphically controlled sulphide mineralization within felsic volcanoclastics. Drill results thus far on the South Zone are confirming good bulk tonnage potential. Results from the North Zone are pending."*

-Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital

ORS · TSX-V

May 8, 2026

Primary Metal

Crescat Ownership Partially Diluted

% OF Crescat FIRM NAV

**Gold****19.9%****0.2%**

# Orestone Mining Corp.

*Francisca Gold-Silver Project · Salta Province, Argentina*

MARKET CAP

**C\$11.8M**

SHARE PRICE

**C\$0.11**

52w: C\$0.05 -0.18

SHARES OUT.

**107.1M**

CASH ON HAND

**~C\$5M**

Expected # of Drills

**1**

## CRESCAT MODEL

Target oz Cu-eq (model)

**1.5M oz**

Gross Value of target oz

**\$7,037M**

Expected Profitability Percentile

**75.0%**

## NEWS RELEASE · MAY 7, 2026

- May 7th reported initial assay results received from the Phase I exploration program on the Francisca Gold Project which included resampling of existing trenches for which only historic summary data was available.
- Trench T7 sampled over a length of 72.31m with two well mineralized intervals encountered; 36.97 metres grading 0.78 g/t Au & 7.20 g/t Ag and 11.72 metres grading 0.58 g/t Au & 4.80 g/t Ag; these intervals are separated by a low-grade mineralized interval of 9.40 m
- Trench T8 was sampled over a length of 83.93m with two well mineralized intervals encountered; 23.47 m grading 4.71 g/t Au & 28.54 g/t Ag & 11.72m grading 1.95 g/t Au & 12.11 g/t Ag; separated by a low-grade mineralized interval of 13.18 metres.
- Assay results for the first two trenches at Francisca compare favorably to historically reported data and confirm that a robust gold-silver mineralized stockwork system is exposed on the surface.

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- The Francisca property, located about 80 km NW of Salta City has been Optioned on favorable terms: Up to 85% over 7 years by making cash payments totaling USD\$2.2M& USD\$2.0M of expenditures.
- Gold/silver mineralization outcrops on the crest of a moderate relief hill for 1100 metres along strike.
- Two gold zones identified to date; each zone has a surface expression of 400 to 450 metres in strike length and 50-100 metre width

- Eighteen trenches initially outlined the zones at 50 to 100 metre spacings, 11 trenches show significant historic gold and silver values, such as;
  - TZ1 - 52m of 3.65 g/t gold and 17.88 g/t silver
  - TZ2 - 110m of 0.82 g/t gold and 7.33 g/t silver
- A 400m x 500m IP chargeability anomaly indicates that a mineralized intrusive body lies at depth
- No meaningful work in last 20 years & historic drilling was poorly done.

## Francisca Property – Target Overview

Orestone is targeting an oxide gold deposit

- mineable by open pit.

Gold/silver mineralization outcrops on the crest of a moderate relief hill for 1100 metres along strike.

Two gold zones identified to date; each zone has a surface expression of 400 to 450 metres in strike length and 50- 100 metre width.

Previous exploration between 1996- 1999 and in 2006 included mapping, sampling, trenching, IP geophysics, and limited shallow core drilling.

TSXV: ORS  
FSE: O2R2

**Legend:**

- X Historical Rock Samples
- 2025 Rock Samples
- Historical Drill Holes - Location approximate
- Trenches
- Section Location
- Gold Zone - Sericite altered quartz stockwork and silicification, limonite
- +++ Feldspar Porphyry

North Gold Zone

South Gold Zone

February 2025

orestone.ca | 1Q | 2026

# Snowline Gold Corp.

Yukon, Canada · Rogue Project · Valley Gold Deposit · RIRGS System

MARKET CAP	SHARE PRICE	SHARES OUT.	CASH ON HAND	Expected # of Drills
<b>C\$2.68B</b>	<b>C\$15.24</b> 52w: C\$6.55 – 21.39	<b>175.9M</b>	<b>~C\$100M</b>	<b>8</b> Valley + regional program

## CRESCAT MODEL

Target oz (model)

**13.0M oz**

Gross Value of target oz

**\$60,988M**

Expected Profitability Percentile

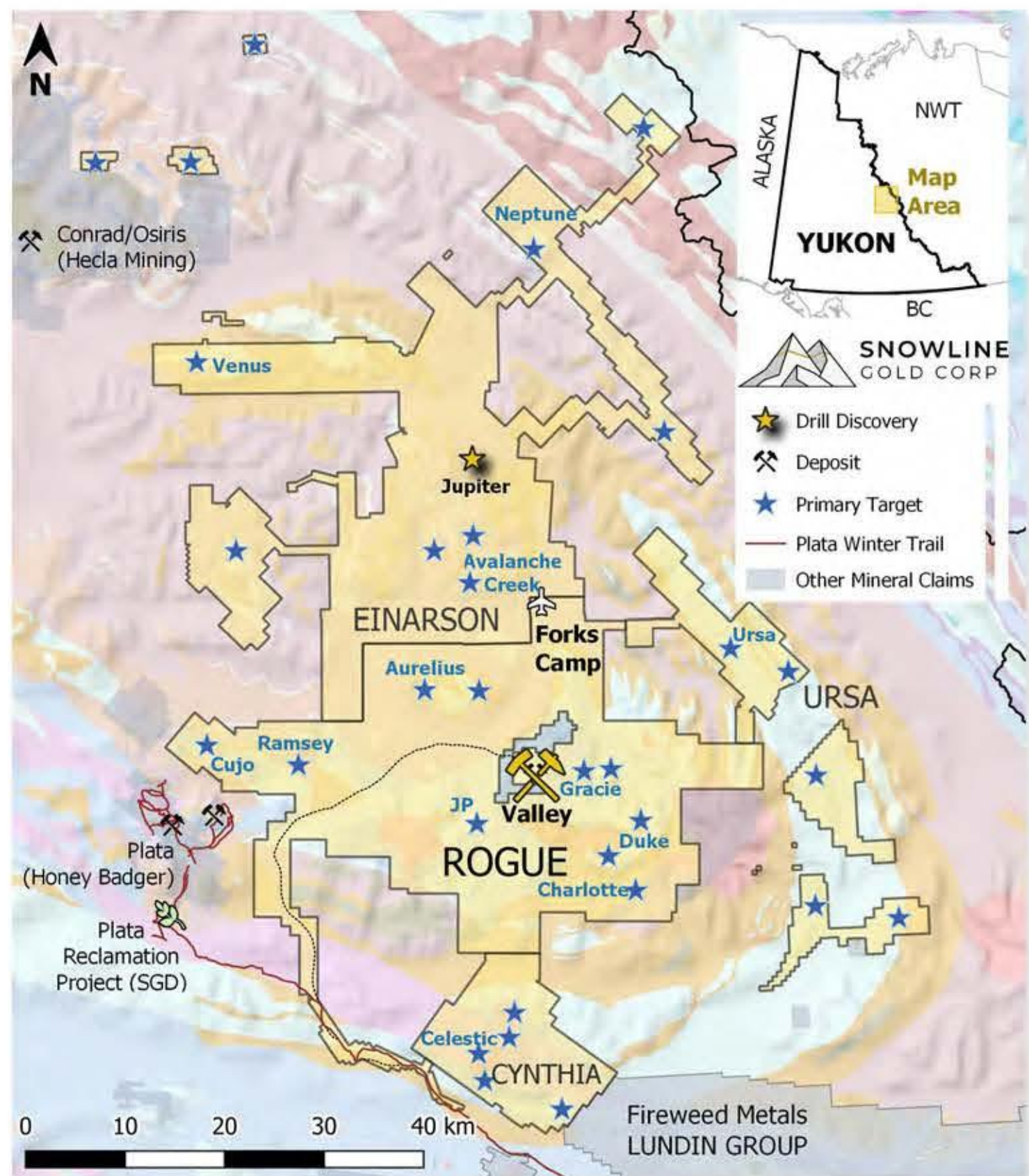
**87.5%**

## NEWS RELEASE · MAY 5, 2026

- May 5th announced team mobilized for largest field program to date, focused on significant advancement of the Valley gold deposit to inform economic studies and streamlined permitting.
- 2026 programs are fully funded, with Company cash balance of approximately \$100 million providing optionality to significantly accelerate activities as needed.
- Extensive regional exploration program with >10,000 metres of drilling focused on high priority regional targets and Valley expansion.
- Pre-Feasibility Study ("PFS") progressing on schedule, with targeted completion by early 2027.
- Continued collaboration with First Nation of Na-Cho Nyak Dun and continued discussions on advanced project agreements with First Nations.

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# INVESTMENT HIGHLIGHTS



- ✓ **ADVANCING A GLOBALLY RELEVANT PROJECT**  
 Robust economics in recent PEA for Snowline's 100%-owned **Valley gold deposit (C\$11.4B NPV<sub>5%</sub> @ US\$4,500/oz Au<sup>1</sup>)**, a best-in-class reduced-intrusion related gold system with **7.94 million ounces gold M&I at 1.21 g/t Au<sup>1</sup>** and favourable characteristics for efficient mining
- ✓ **PROVEN DISTRICT-SCALE UPSIDE**  
**Valley provides proof-of-concept** for potential of prospective **>360,000 ha land package** with **30+ gold targets** in underexplored Yukon Territory, Canada
- ✓ **STRONG TREASURY & MANAGEMENT TEAM**  
**>C\$99M treasury** with highly experienced, Yukon-focused management and technical teams
- ✓ **COMMITTED TO RESPONSIBLE EXPLORATION**  
 Recipient of the **2023, 2024 & 2025 Robert E. Leckie Awards** selected by Yukon Government and First Nations for Snowline's environmental stewardship efforts, and the **2025 Yukon Sustainability Award** from ECO Canada

<sup>1</sup>The MRE and PEA are detailed in the recent technical report for Rogue, prepared in accordance with NI 43-101 standards, entitled "Independent Preliminary Economic Assessment for the Rogue Project Yukon, Canada," dated August 27, 2025, with an effective date of March 1, 2025, available on SEDAR+ and the Company's website.

# VALLEY PEA – BY THE NUMBERS



## PRODUCTION

**544 koz/year**

first 5 full years (payable gold)

**341 koz/year** life-of-mine

## ALL-IN SUSTAINING COSTS<sup>1</sup>

**US \$569/oz**

first 5 full years

**US \$844/oz** life-of-mine

## PAYABLE GOLD

**6.8 Moz Au**

95% Measured & Indicated

from **7.4 Moz @ 1.34 g/t Au**

## MINE LIFE

**20 years**

open deposit with regional potential

## INITIAL CAPEX

**CDN \$1.7 B**

3.5-year build

## STRIP RATIO

**1.09:1**

life of mine

## STRONG AFTER-TAX ECONOMICS:

Gold Price

**US \$2,150/oz**  
(study price<sup>5</sup>)

**US \$4,500/oz**  
(high case<sup>6</sup>)

NPV<sub>5%</sub><sup>2</sup>

**CDN \$3.37 B**

**CDN \$11.4 B**

IRR<sup>2</sup>

**25%**

**49%**

Payback<sup>3</sup>

**2.7 years**

**1.6 years**

Free Cash Flow<sup>4</sup> (life of mine)

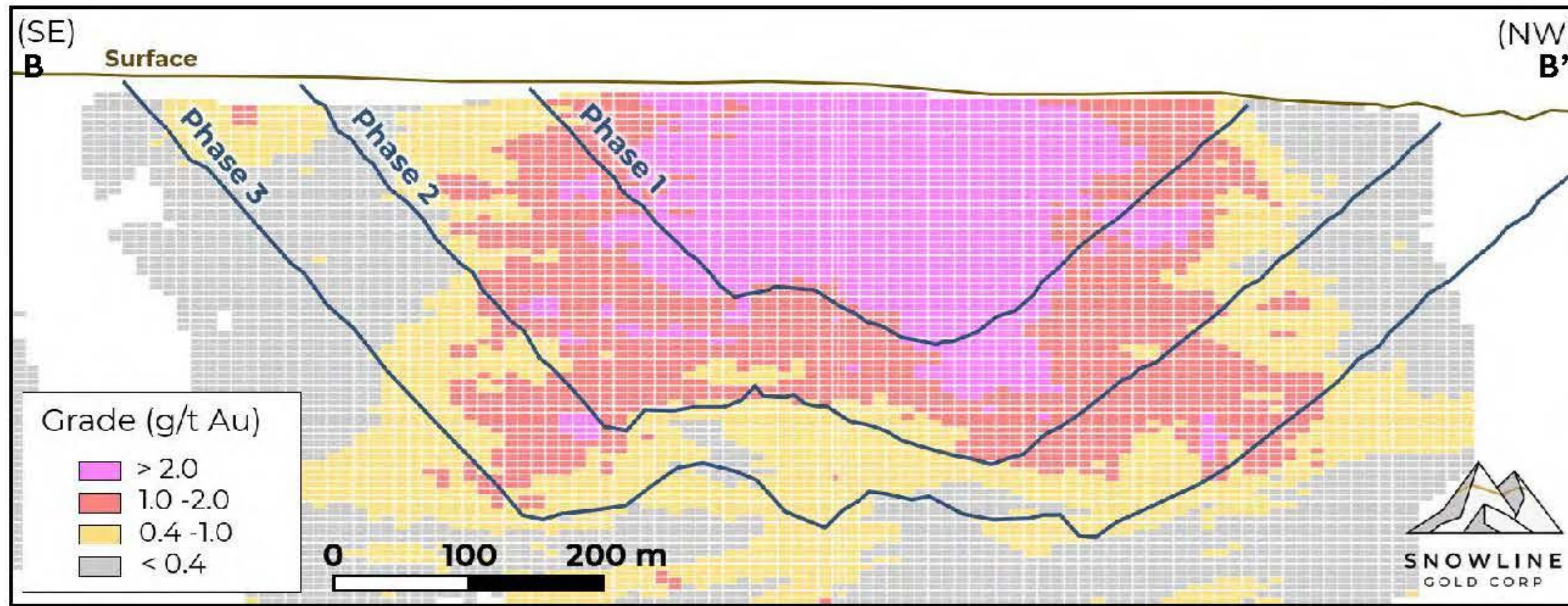
**CDN \$426 M/year**

**CDN \$1,136 M/year**

TSX: SGD | OTC: SNWGF

<sup>1</sup>All-in Sustaining Costs (AISC) are a non-GAAP measure; the sum of site operating costs, product transportation and selling costs, royalty payments, sustaining capital and progressive reclamation costs, divided by payable gold ounces produced. AISC excludes closure costs and any post-closure costs. <sup>2</sup>After-tax NPV and IRR are calculated as of the assumed start of construction (Period -4), use a CAD/USD exchange rate of 1.40, and the gold price (US\$/oz) indicated. <sup>3</sup>Payback period shown is the time from first production that it takes to payback invested capital. <sup>4</sup>Free cash flow, a non-GAAP measure, is equal to operating cash flow less all of the following: sustaining capital, progressive reclamation costs, closure costs and applicable taxes. <sup>5</sup>PEA economics based on a study price of US \$2,150/oz, with engineering designs based on a \$1,950/oz gold price. <sup>6</sup>At gold prices outside +/- 30% of the engineering price of US \$1,950/oz Au, pit redesign appropriate to the gold price could improve project economics versus the current model.

# VALLEY ATTRIBUTES



## ✓ TIER ONE SCALE

- 7.4 Moz Au mined at average 1.34 g/t Au
- **Deposit still open** in several directions

## ✓ VERY LOW STRIP RATIO

- **LOM strip ratio of 1.09 : 1** (0.14 : 1 Phase 1)
- Compact footprint with minimal dilution

## ✓ ATTRACTIVE STARTER PIT

- **39% of gold is contained in the first 15% of total material** (pre-stripping & Phase 1)

## ✓ HIGH GOLD GRADES FROM SURFACE

- Phase 1 pit averages **>2.3 g/t Au with low strip**
- Initial capital de-risked by rapid payback

## ✓ SOLID METALLURGY

- **Non-refractory mineralization**
- LOM recoveries estimated at **92.2%**

## ✓ STRONG LEVERAGE TO GOLD

- Gold-only resource creates **strong NPV response to higher gold prices**
- Low-cost production offers downside resilience

## ✓ EXPORATION UPSIDE

- Promising **near-deposit** results
- Target-rich **surrounding district**

## ✓ ACCESSIBLE LOCATION

- **30 km** from existing mining trails
- 75 km from public road network

## ✓ ATTRACTIVE JURISDICTION

- **Safe, stable, rule-of-law jurisdiction** in Yukon, Canada
- Long mining history & established permitting processes

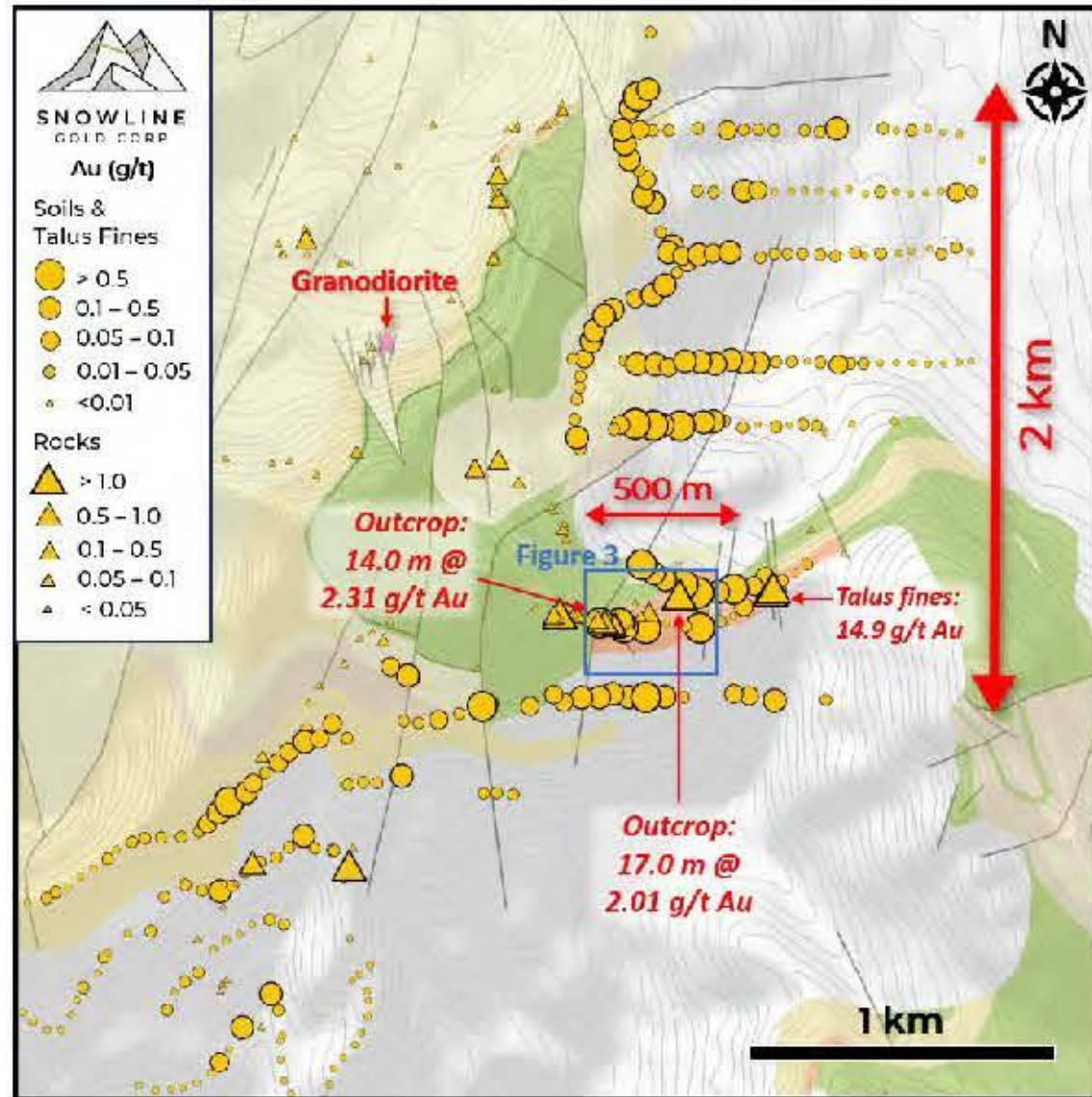
TSX: SGD | OTC: SNWGF

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# DISTRICT-SCALE BLUE SKY



✓ 100% owned, 360,000-hectare **first-mover land package** with 30+ primary targets



## Rogue Project – Aurelius Target:

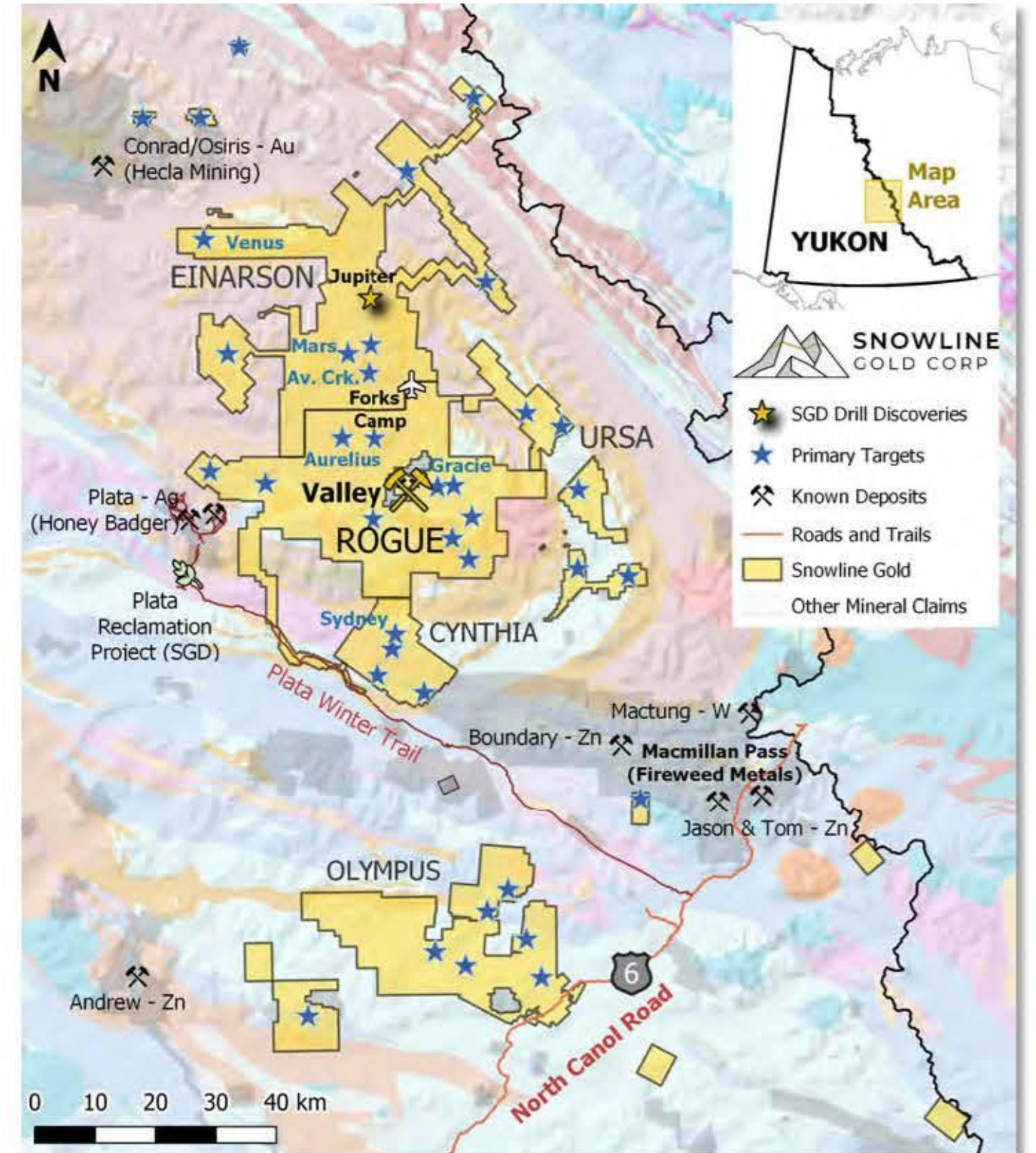
Newly discovered (2023) 2,000 by 500 m anomaly with trench **2.01 g/t Au over 17.0 m**



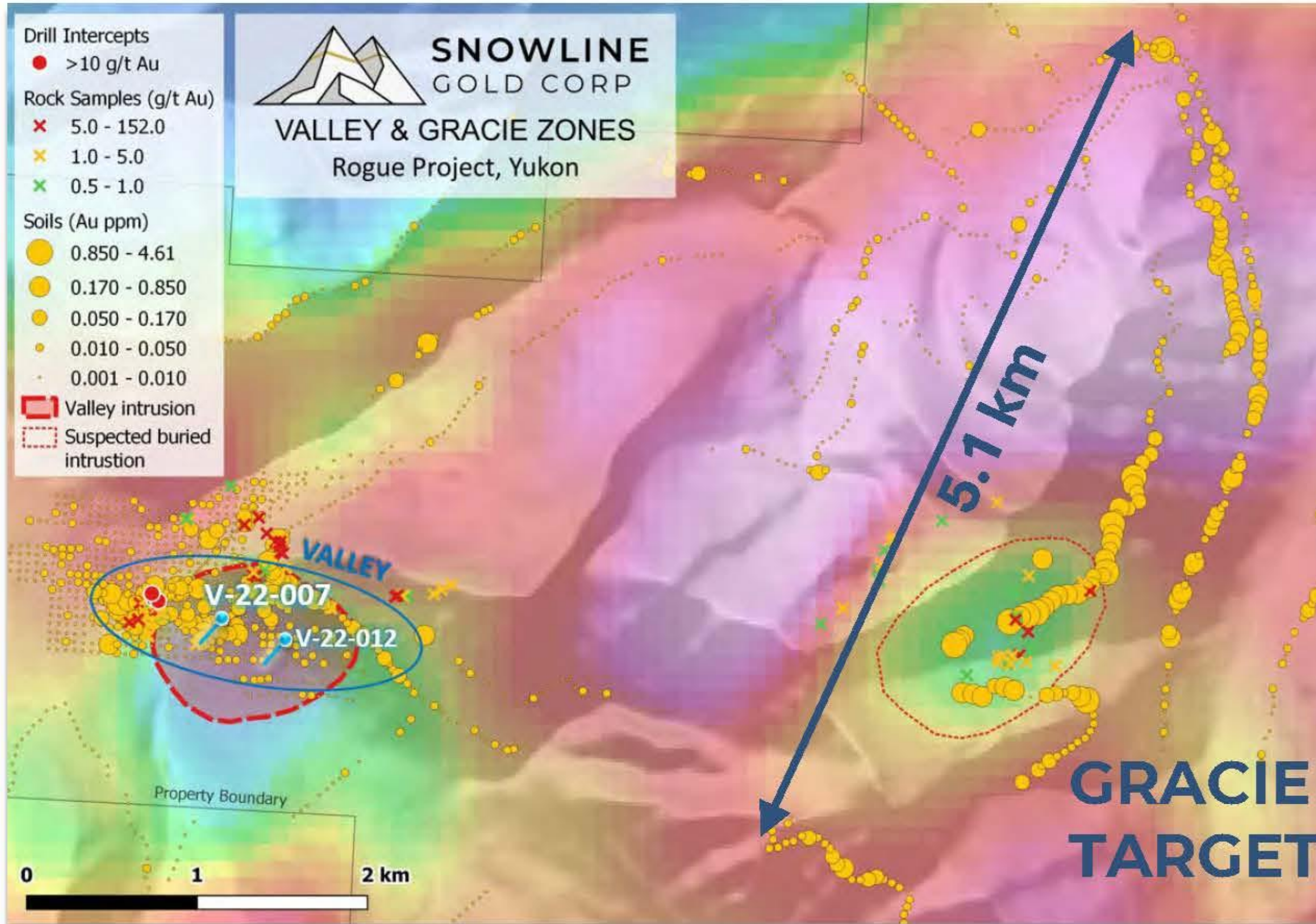
**Einarson Project – Venus:**  
Historical (2012) drilling to **9.67 g/t Au over 38.7 m**, surface grab samples to **191 g/t Au**



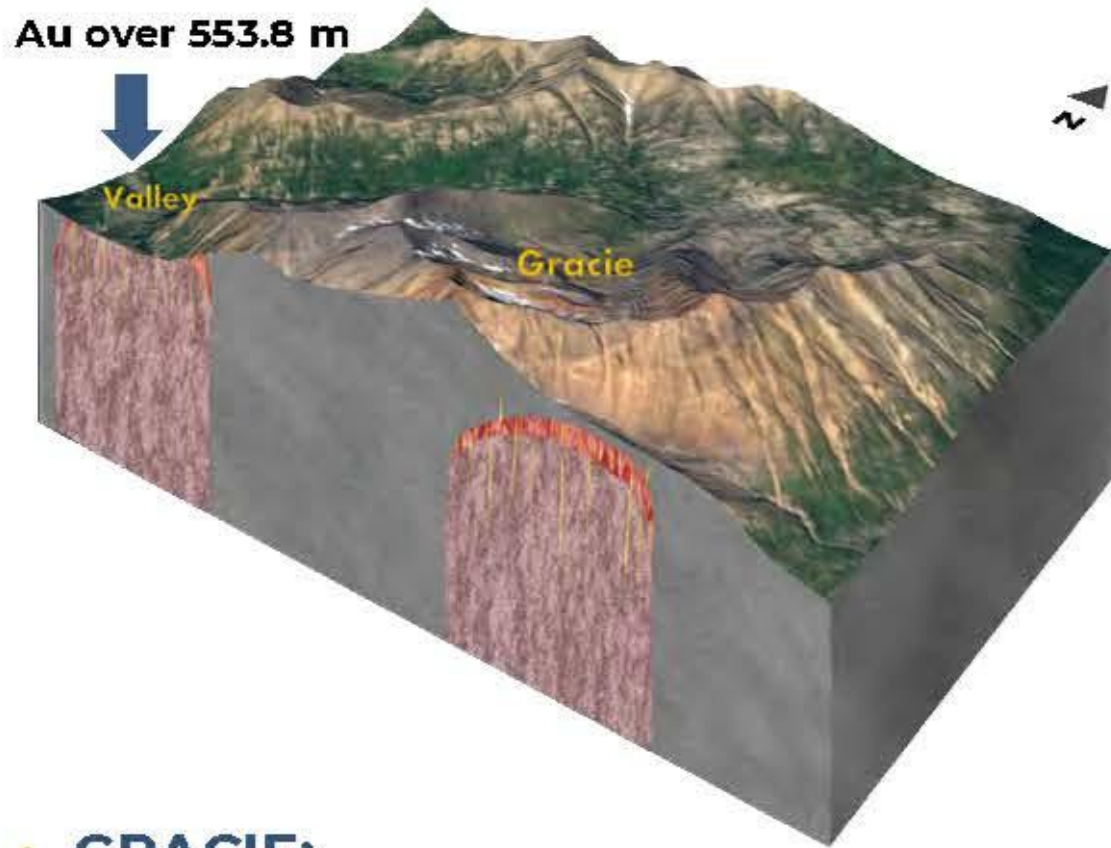
**Einarson Project – Mars:**  
4 km gold-in-soil anomaly, historical (2012) trench **7.1 g/t Au over 5.0 m**



# ROGUE PROJECT - GRACIE TARGET



Valley Snowline drilling to **2.5 g/t Au** over **553.8 m**



- **GRACIE:** Kilometers-scale gold-in-soil/talus fines anomaly above **intact intrusion**
- 43 talus fine samples from a 1,600 x 800 m central area **average 0.49 g/t Au**, with **8 samples >1 g/t Au**
- **Visible gold and localized high grades** observed in multiple drill holes

# BEYOND THE HEADLINE

*"Snowline's Valley discovery is one of the best undeveloped gold deposits in North America with M&I of 7.9 Moz @1.21 g/t Au in 204Mt and Inf of 0.9 Moz @ 0.62 g/t Au in 44.5Mt. The deposit is a near surface bulk-tonnage resource with a low strip ratio, a relatively high grade for this deposit type (>1 g/t Au) and with high gold recovery at an average of 92.2%. After a robust PEA in 2025, they are currently working towards a PFS and an eventual development decision. The company is well financed with approximately \$100 million to proceed with completing the PFS by early 2027 and carrying out an extensive regional exploration program in 2026. The Company has been very proactive on collaboration with First Nation of Na-Cho Nyak Dun and continued discussions on advanced project agreements with First Nations.*

*Their proposed regional exploration program as outlined in their press release of May 5, 2026 will include >10,000m of drilling focussed on high priority regional targets and Valley expansion. The Rogue property is not just a single deposit, it is an emerging gold camp with multiple targets and expansion targets. This is typical of RIRGS style gold systems which typically occur in clusters. One of the intriguing targets they highlight is Gracie which is approximately 4km east of Valley where they believe there is a potential buried intrusion. They note that hole G-25-10, drilled last season at Gracie, intersected a mineralized fault in silicified sedimentary rocks located 1.3 km west of initial drilling on the Gracie target, with geological similarities to "near-miss" drilling in 2021 at Valley. Hole V-21-004, the fourth hole drilled at Valley, intersected silicified sedimentary rocks with low quartz vein densities along a fault corridor, returned 0.77 g/t Au over 93.8 m roughly 50 m from the edge of the well-mineralized Valley intrusion. G-25-010 returned 0.32 g/t Au over 53.5 m at an unknown distance from an intrusion. Gracie also has a 5km long soil geochemical anomaly and visible gold in sheeted veins in surface channel sampling which returned 0.9m @ 19.g g/t Au.*

*Duke is another prime RIRGS target on the Rogue Project roughly 11 km southeast of Valley. The system is centered on a 1.4 x 1.3 km multi-phase intrusive complex with multiple breccia centers. Preliminary drilling of a minor breccia in DUK-25-003 returned 8.0 m averaging 1.72 g/t Au, including 4.0 m at 2.73 g/t Au. Planned 2026 drilling at Duke will target larger breccia units identified by mapping and prospecting, with selective outcrop grab samples of up to 8.34 g/t Au.*

*Snowline's work plan is well crafted. The aggressive regional exploration program with >10,000m planned will generate news over the latter half of the year while the engineering work proceeds to completion in early 2027. There is excellent potential to outline one or more significant new gold deposits in this already impressive RIRGS system. Definitely one to watch!"*

**- Bill Pearson, Ph.D., P.Geo., Geologic and Technical Advisor, Crescat Capital**



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The Value of Global Macro Investing

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