America's Next Gold-Copper Mine Development Project Validated at a $2.0B NPV PEA

September 2026 Corporate Presentation

USGO: NASDAQ | US.GOLDMINING.US

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Cautionary Note to U.S. Investors Concerning Estimates of Measured, Indicated and Inferred Resources

The Company has prepared disclosure in accordance with Canadian reporting standards, which differ from the requirements of the U.S. Securities and Exchange Commission (the "SEC"). The terms "mineral resources", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" used in this presentation are in reference to the mining terms defined in the Canadian Institute of Mining, Metallurgy and Petroleum Standards (the "CIM Standards"), which definitions have been adopted by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Accordingly, information contained in this presentation providing descriptions of our mineral deposits in accordance with NI 43-101 may not be comparable to similar information made public by other U.S. companies subject to the United States federal securities laws and the rules and regulations thereunder. Investors are cautioned not to assume that any part or all of mineral resources will ever be converted into reserves. Pursuant to CIM Standards, "Inferred mineral resources" are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Such geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An inferred mineral resource has a lower level of confidence than that applying to an indicated mineral resource and must not be converted to a mineral reserve. However, it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures. Canadian standards, including the CIM Standards and NI 43-101, differ significantly from standards in the SEC Industry Guide 7. Effective February 25, 2019, the SEC adopted new mining disclosure rules under subpart 1300 of Regulation S-K of the United States Securities Act of 1933, as amended (the "SEC Modernization Rules"), with compliance required for the first fiscal year beginning on or after January 1, 2021. The SEC Modernization Rules replace the historical property disclosure requirements included in SEC Industry Guide 7. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". In addition, the SEC has amended its definitions of "proven mineral reserves" and "probable mineral reserves" to be substantially similar to corresponding definitions under the CIM Standards. During the period leading up to the compliance date of the SEC Modernization Rules, information regarding mineral resources or reserves contained or referenced in this presentation may not be comparable to similar information made public by companies that report according to U.S. standards. While the SEC Modernization Rules are purported to be "substantially similar" to the CIM Standards, readers are cautioned that there are differences between the SEC Modernization Rules and the CIM Standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company may report as "proven mineral reserves", "probable mineral reserves", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had the Company prepared the reserve or resource estimates under the standards adopted under the SEC Modernization Rules.

Technical Information

The scientific and technical information regarding the Project included herein has been derived from the technical report summary "Whistler Gold-Copper Project, S-K 1300 Technical Report Summary and Initial Assessment with Economic Analysis, Alaska, United States of America" and the technical report titled "Whistler Gold-Copper Project, NI 43-101 Technical Report and Preliminary Economic Assessment", each dated effective March 2, 2026, which are respectively available under the Company's profiles at www.sec.gov and at www.sedarplus.ca. The results of the PEA contained herein are preliminary in nature and are intended to provide an initial assessment of the Project's economic potential and development options of the Project. Among other things, the PEA, including its mine schedule, cost estimates and economic assessment, includes numerous assumptions and there can be no certainty that this economic assessment may be realized. Investors are cautioned not to assume that all or any part of "measured" or "indicated" mineral resource will ever be converted into "reserves". Investors should also understand that "inferred mineral resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. Under Canadian rules, estimated " inferred mineral resources " may not form the basis of feasibility or pre-feasibility studies except in rare cases. Tim Smith, the Company's Chief Executive Officer and a qualified person as such term is defined under Canadian National Instrument 43-101 ("NI 43-101") is a professional geoscientist and member of the Professional Geoscientists Ontario, Engineers and Geoscientists British Columbia and Northwest Territories Association of Professional Engineers and Geoscientists . He has reviewed and approved the scientific and technical information contained herein regarding the Project.

Third Party and Market Information

Certain information in this presentation regarding the activities of other companies and other market information has been obtained from publicly available information and industry reports. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. We have not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information.

SECTION 1

Whistler is a Large, Financeable U.S. Gold-Copper Asset with Visible Value

Whistler Combines Scale, Jurisdiction, and Robust Economics in One of the Best Development Assets in the U.S.

5.41 / 4.97
Moz AuEq
Indicated / Inferred* resource across 3 deposits

88.9% / 77.8%
Au / Cu recovery
Gold / Copper recoveries (2026 PEA)

$2.0B NPV5%
After-tax at consensus prices (2026 PEA)

33% IRR
2.1-year payback at consensus prices

† Major mine & mineral deposit locations sourced from USGS mineral occurrences

What Sets Whistler Apart

- District-scale porphyry system, not a single deposit
- Proximity to Anchorage, compared with other major mines/projects
- U.S. critical minerals project (Cu + Ag added Nov 2025)

For further information, including as to the assumptions underlying the PEA, please refer to the reports titled "**Whistler Gold-Copper Project, S-K 1300 Technical Report Summary and Initial Assessment with Economic Analysis, Alaska, United States of America**", **dated effective March 2, 2026**, which is available under the Company's profile at www.sec.gov and the 43-101 Report titled "**Whistler Gold-Copper Project, NI 43-101 Technical Report and Preliminary Economic Assessment", dated effective March 2, 2026**, available under its profile at www.sedarplus.ca. **AuEq** = 'Gold Equivalent' which comprises gold + copper + silver combined and expressed as gold grams per tonne

Initial PEA Delivers $2.0B NPV With Meaningful Torque to Metal Prices

WHISTLER DEPOSIT • PEA economics based on the **Indicated MRE only**

CONSENSUS $3,200/oz Au · $4.50/lb Cu · $37.50/oz Ag **SPOT** $5,000/oz Au · $5.85/lb Cu · $70/oz Ag

Consensus	Spot
$2.0B	$4.9B

AFTER-TAX NPV (5%)

Consensus	Spot
33%	62%

AFTER-TAX IRR

Consensus	Spot
2.1	1.2 years

PAYBACK

$1,046 /oz Au

AISC

by-product basis

$1.3B

INITIAL CAPEX

incl. 20% contingency

14.6 years

MINE LIFE

2.7 Moz Au

LOM PRODUCTION

+ 592 Mlbs Cu

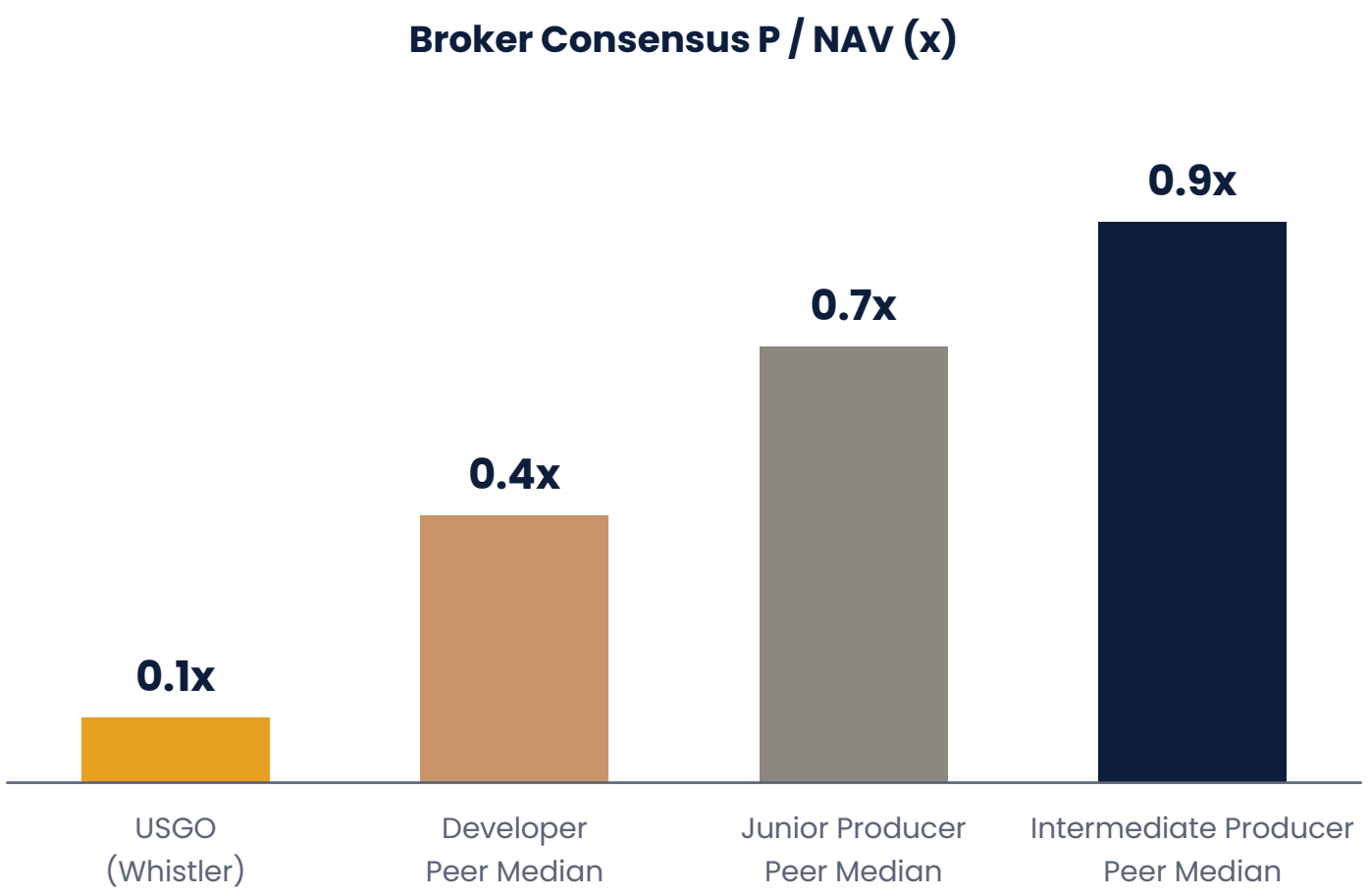
183 koz Au

AVG. ANNUAL

+ 40.4 Mlbs Cu

PEA is preliminary in nature — no assurance projections will be realized. Consensus: $3,200/oz Au, $4.50/lb Cu, $37.50/oz Ag. Spot: $5,000/oz Au, $5.85/lb Cu, $70/oz Ag. Refer to press release dated March 2, 2026.

USGO Trades at 0.10x P/NAV — A Significant Discount to Developer Peers



DEVELOPMENT STAGE POSITIONING

USGO represents a large-scale gold-copper development project in Alaska. The Company's valuation currently reflects an earlier stage of development relative to more advanced North American peers.

DRIVERS OF THE GAP

Perceived Infrastructure Risk: Blanket discount to Alaskan projects, ignoring active state-led West Susitna Access Project

CATALYST PATH

- **Infrastructure:** Permitting and construction milestones for the State-led West Susitna Project
- **Drilling:** Exploration program targeting immediate, high priority step-out targets[1].
- **Study Advancement:** Advancing engineering and environmental baseline work on 100% State-
- owned land

Source: Ventum Financial as at May 14, 2026. Reflects most recent analyst consensus estimates.
(1) See News Release dated April 20, 2026

Large Resource Base With Clear Pathways to Expand the System

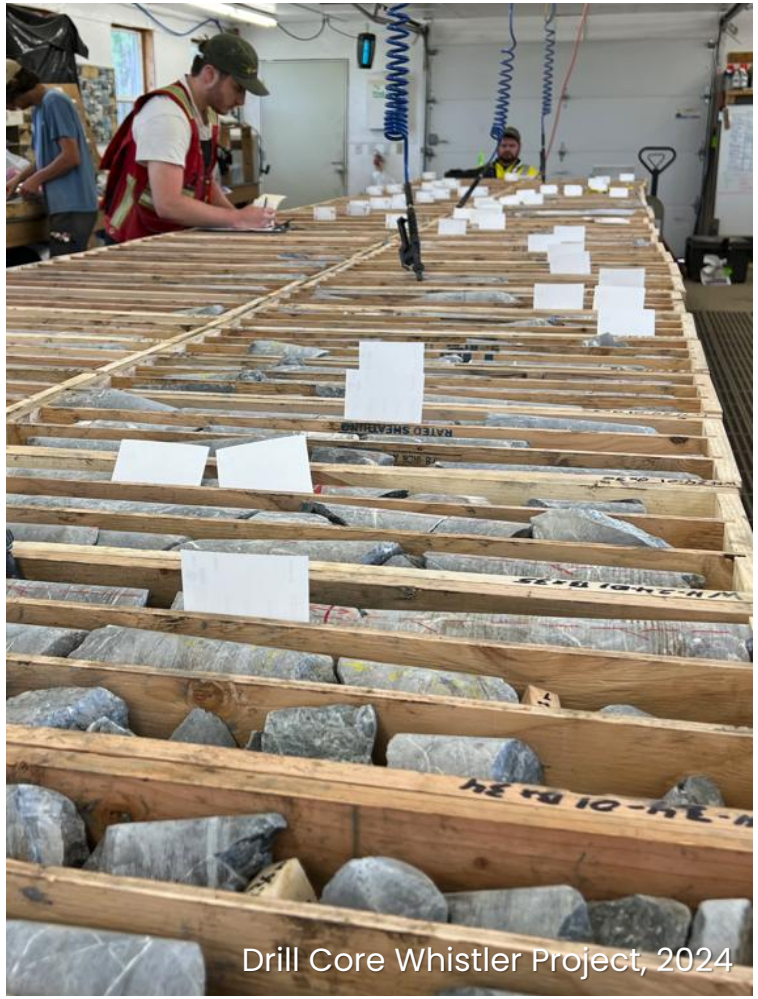
March 2026 Mineral Resource Estimate

Classification	Million Tonnes (Mt)	Grade*				Contained Metal*			
		Gold g/t	Silver g/t	Copper %	AuEq g/t	Gold Moz	Silver Moz	Copper Mlbs	AuEq Moz
Indicated	299.2	0.41	1.90	0.15	0.56	**3.97**	**17.92**	**992**	**5.41**
Inferred	290.8	0.47	1.60	0.06	0.54	**4.36**	**14.26**	**390**	**4.97**

At $13.40/tonne NSR cutoff. Effective date: March 2, 2026.

Built on a deep drilling dataset with meaningful upside

- 76,000m+ of diamond core drilling across three deposits: Whistler, Raintree and Island Mountain
- Gold resources of 3.97 Moz Indicated + 4.36 Moz Inferred; copper of 992 Mlbs Ind. + 390 Mlbs Inf.
- 25+ undrilled targets across the Whistler Orbit — resource is open in all directions

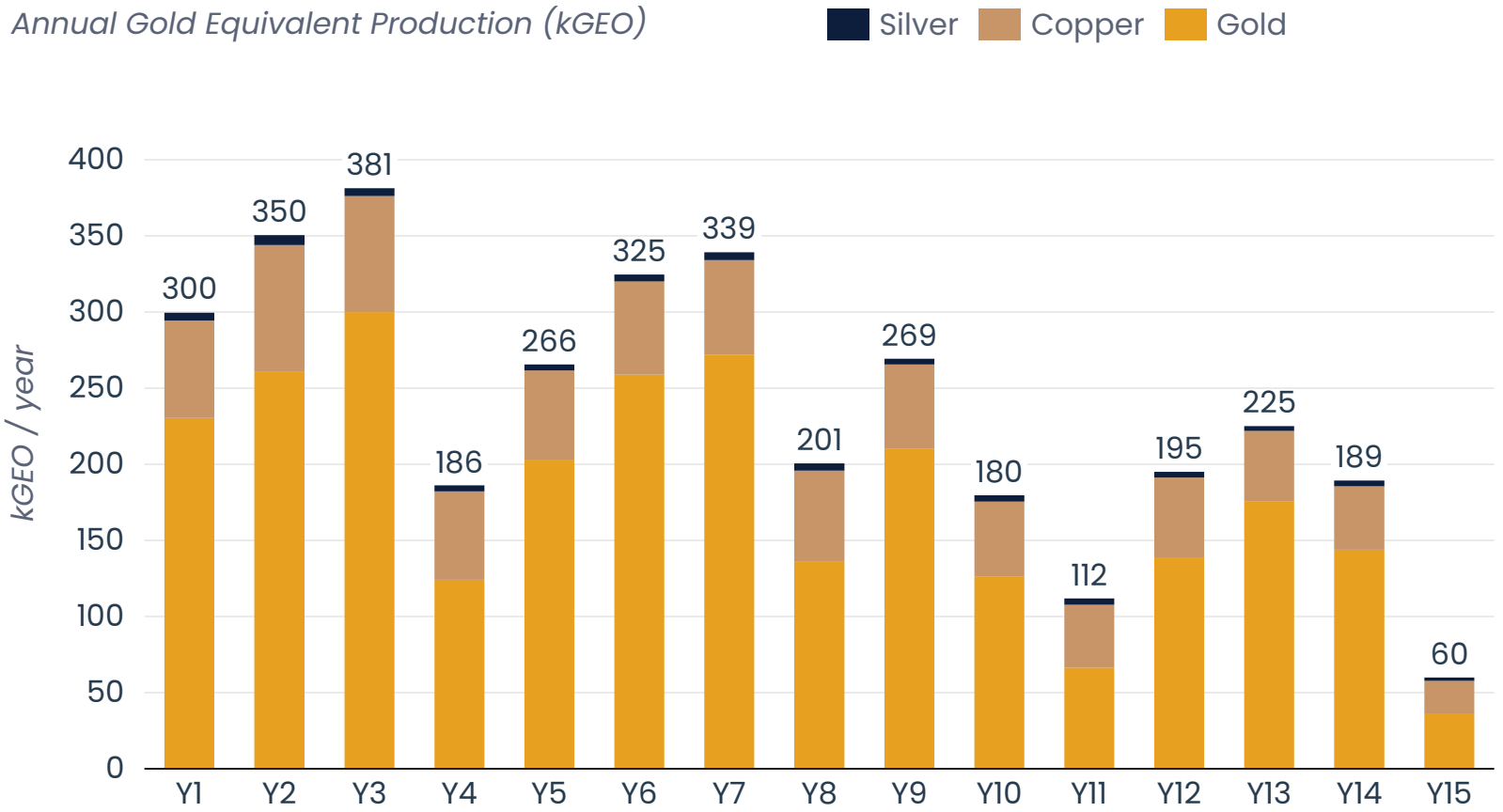

Drill Core Whistler Project, 2024

For further information, including as to the assumptions underlying the PEA, please refer to the reports titled "**Whistler Gold-Copper Project, S-K 1300 Technical Report Summary and Initial Assessment with Economic Analysis, Alaska, United States of America**", **dated effective March 2, 2026**, which is available under the Company's profile at www.sec.gov and the 43-101 Report titled "**Whistler Gold-Copper Project, NI 43-101 Technical Report and Preliminary Economic Assessment", dated effective March 2, 2026**, available under its profile at www.sedarplus.ca. **AuEq** = 'Gold Equivalent' which comprises gold + copper + silver combined and expressed as gold grams per tonne

Whistler Can Generate a Long Production Runway that Supports the Investment Case

Whistler Deposit – Production based on Indicated MRE only

Annual Gold Equivalent Production (kGEO)



Y1–3 Avg Production

345 kGEO

LOM Average

245 kGEO

Early Strip Ratio

1.5:1 Y1–3

Front-loaded production + low early strip ratio

$1.3B capex paid back by Year 2.1.

Based on assumptions and modelling used in the PEA year 4 dip reflects mine phase sequencing; output recovers to 326 kGEO by Y6. Values illustrative from 2026 PEA. Refer to press release dated March 2, 2026.

SECTION 2

Access, Permitting, Metallurgy and Political Support De-Risk the Development Path

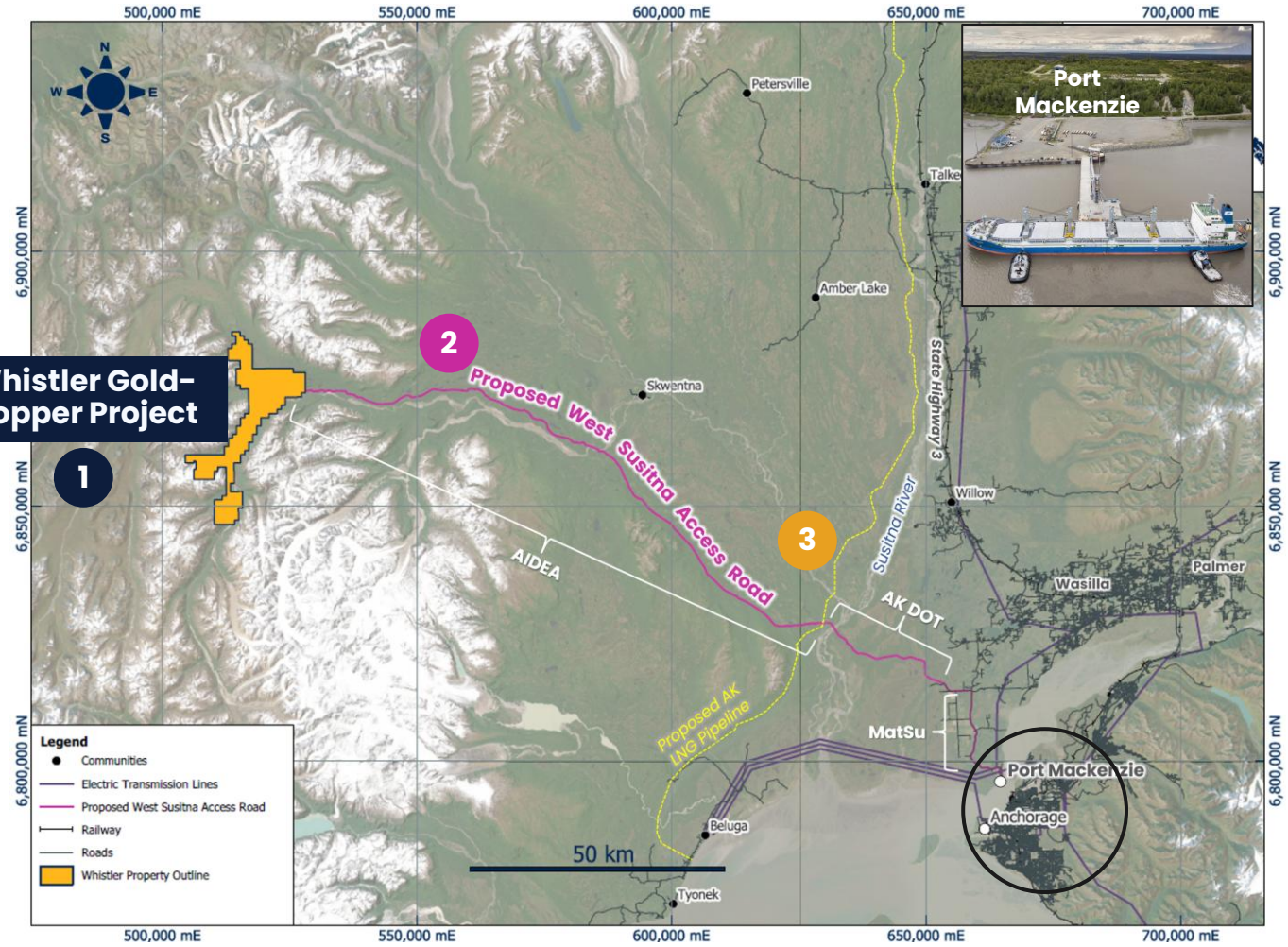
State-Sponsored West Susitna Road Could Remove One of the Biggest Perceived Development Barriers

1 Already Accessible Today

- 105 miles NW of Anchorage
- All-season airstrip, winter trail for heavy equipment
- Fully permitted for exploration — year-round drilling possible

2 West Susitna Access Project (WSAP)

- 79-mile public access road to Port Mackenzie
- Not capitalized by USGO — state-led initiative
- AIDEA has submitted WSAP construction permit application



3 Near-Term Road Construction

- DOT-PF funded for first 22 miles + Susitna River bridge
- Targeted 2026 construction start
- Partially aligned with proposed Donlin gas pipeline corridor

"This project presents a fantastic opportunity for Alaska to expand and generate revenue."

— Governor Mike Dunleavy, Alaska

(1) See Company's news release dated July 28, 2025 (2) Sources: Alaska Industrial Development & Export Authority (AIDEA) www.aidea.org and Department of Transportation & Public Facilities (DOT-PF) www.westsuaccess.com

Recent Metallurgy Work Materially Improves Confidence in Recoveries and Strengthens the Development Case

Gold Recovery

88.9%

Combined flotation + leach

Copper Recovery

77.8%

Sulphide flotation

Silver Recovery

55.6%

Locked cycle test result

Key process outputs

- Sulphide flotation produced a copper concentrate grading 25.7% Cu, recovering 62.1% Au and containing no penalty levels of deleterious elements
- Leach testing of rougher sulphide flotation tails recovered an additional 27.0% Au
- Standard industry processing technology producing concentrate and doré

Anchors PEA economics in physical results

- Test-work performed on a master composite representative of the Whistler MRE average grade
- Metallurgical recoveries fed directly into PEA economics (88.9% Au / 77.8% Cu modeled LOM)
- Contemplates open-pit truck-and-shovel with conventional flotation + leach at 40,000 tpd

Sources: Company news releases April 24, 2025 and September 22, 2025.

Baseline Studies and Stakeholder Engagement Support the Permitting Path

100% State land — project is permitted by Alaska (faster, more predictable) with minimal federal environmental review

2022-2024 Environmental Baseline Work covers the issues that typically delay Alaska permits.

- **Heritage & Archaeology**
  No cultural sites identified
- **Water Quality Sampling**
  Multi-season baseline data gathered
- **Eagle Nest Mapping**
  None identified within permit area
- **Wetlands Mapping**
  Low presence across project footprint

> *"Thus far, we have not identified any initial regulatory risks that we believe will prevent permitting. This includes fisheries, water quality, heritage (cultural resources) and wetlands."*
>
> **– Owl Ridge, Oct 2024**

Comprehensive Stakeholder Engagement Plan

- Native corporations, villages
- Lodge owners
- Government and regulatory bodies

Whistler Increasingly Aligned with Federal and State Priorities for Critical Minerals, Infrastructure and Resource Security

A U.S. Critical Minerals Project with Federal Tailwinds

- Executive Order 14153, titled "Unleashing Alaska's Extraordinary Resource Potential"
- Critical mineral advantage: Federal emphasis on copper exposure is a major strength for Whistler
- Strong federal alignment: supported by Congressional interest in critical minerals supply chains
- Permit reform tailwinds: SPEED Act and broader federal permitting reform efforts could improve timeline certainty (e.g. FAST-41)

> *"Projects like Whistler demonstrate how Alaska can lead the way in stewarding these resources to create jobs, strengthen our economy, and contribute to America's long-term security.*
>
> *I am grateful for the opportunity to visit the Whistler Gold-Copper Project and to meet the dedicated team working here. Their work highlights the best of what Alaska offers: innovation and a commitment to developing our resources responsibly."*
>
> **– Congressman Nick Begich, Sept 2025**

Alaska Governor Mike Dunleavy with CEO Tim Smith

Aug 2023

U.S. Senator Lisa Murkowski with USGO team

Aug 2025

Alaska Congressman Nick Begich with CEO Tim Smith

Sept 2025

SECTION 3

A District-Scale Land Package With Multiple Exploration Targets

Three Pathways to Grow Whistler Within the Existing 53,700-Acre Property

25+
exploration targets
across 7.5 × 4.5 km

1. Wingspan extensions at existing deposits

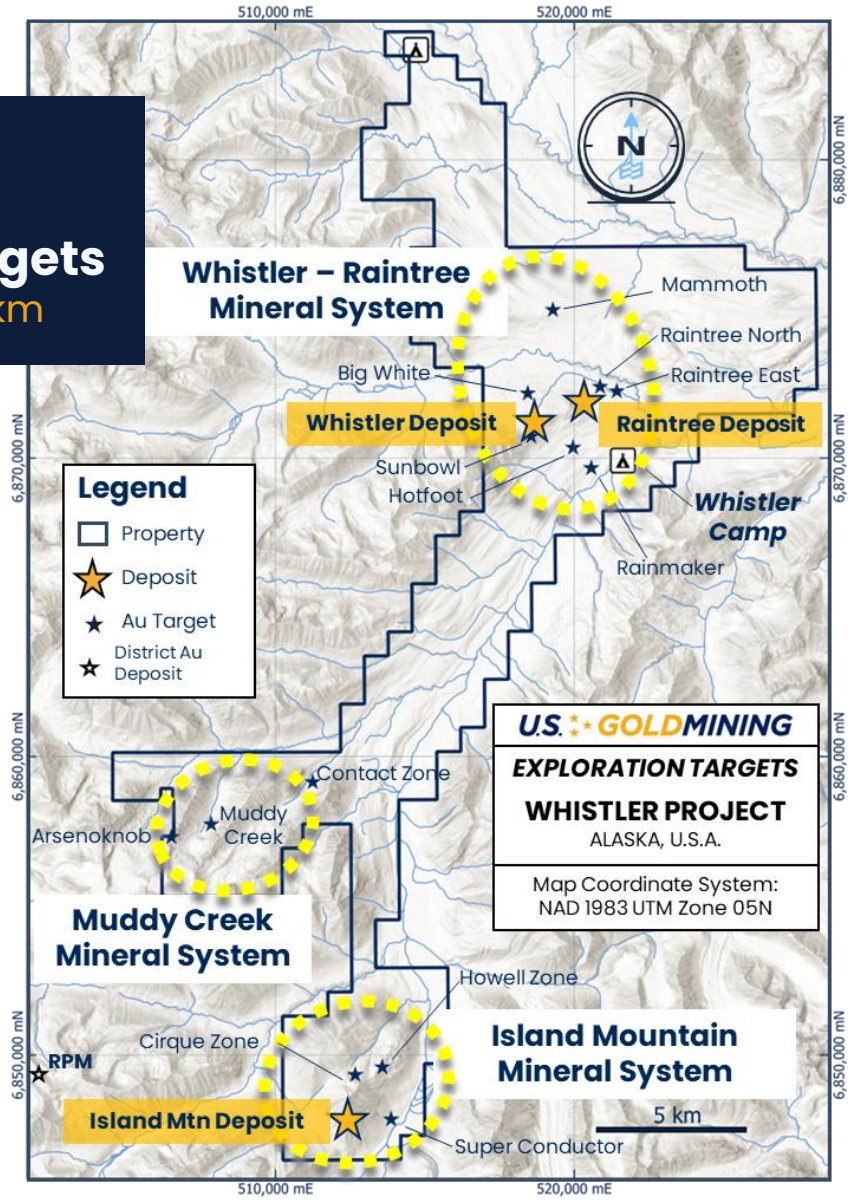
- Current resources open to depth and along strike

2. Inferred-to-Indicated conversion

- Advance the geological models to improve resource model quality
- Infill drilling to improve high-grade continuity

3. New satellite discoveries across three mineral systems

- Whistler–Raintree Orbit: porphyry cluster; un-drilled geophysical targets (Mammoth, Sunbowl, Hotfoot, Coronet)
- Island Mountain: second proven Au-Cu porphyry system, additional targets to the south
- Muddy Creek: large intrusion-related gold target, earlier-stage



(1) See news release dated Jan 20, 2026 (2) See news release dated June 16, 2025 (3) See news release dated Oct 13, 2025

2025 Geochem Defines Drill-Ready Targets for Summer 2026

1 Whistler Extensions

New zones of copper anomalism in basal till and top of bedrock, immediately east of the delineated Whistler deposit

2 Mammoth & Snow Ridge

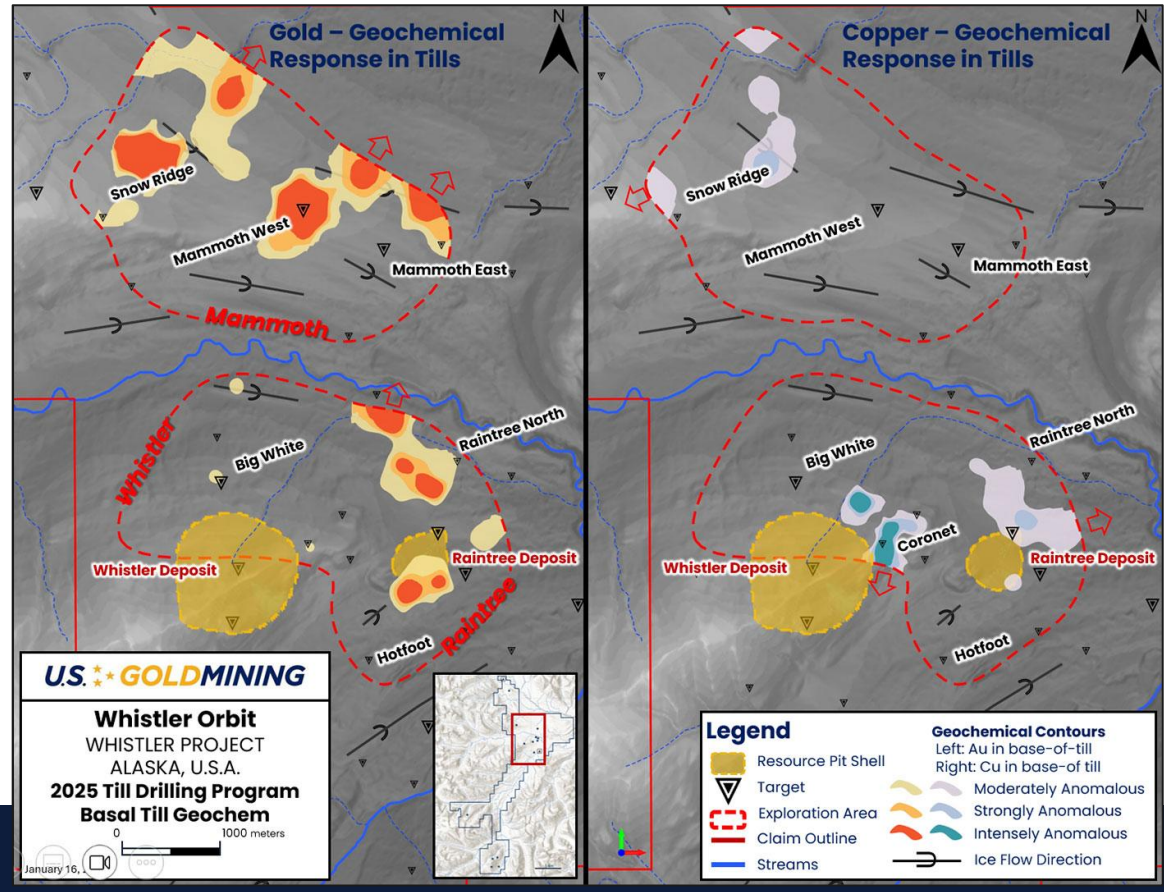
Broad gold ± copper anomalies 2–3 km north of the Whistler deposit; intense gold response in both tills and bedrock

3 Raintree Area

Widespread gold ± copper anomalism indicative of wingspan extensions adjacent to the existing Raintree deposit

4 Hotfoot

Emerging new target with intense bedrock gold anomaly tied to a "Whistler look-alike" magnetic anomaly ~1 km south of Raintree



- **2025 Completed:** 169 auger holes across the Whistler Orbit + 113 geochem samples at Muddy Creek
- **Summer 2026:** Follow-up scout drilling, then diamond core drilling at priority targets

Source: Company news release dated January 20, 2026. Targets follow 2025 program of 169 scout auger holes + 113 geochem samples; deeper diamond core drilling commences summer 2026.

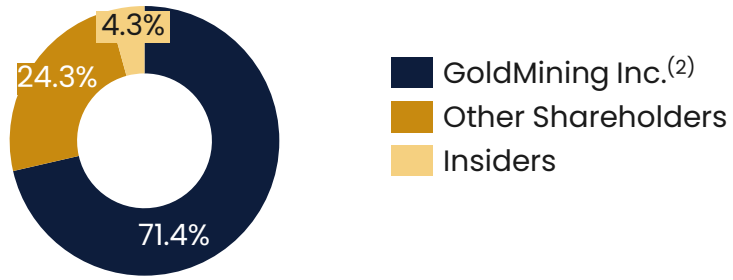
A Tight Capital Structure and Controlling Sponsorship Create Leverage to Positive Project News

Capital Markets Overview (US$M)

Share Structure[1]	
Issued & Outstanding	**14.0 M**
Options & RSUs	0.4 M
Fully Diluted	**14.5 M**

Market Data[1]	
Share Price (USGO: NASDAQ)	**$8.46**
Market Cap.	$118.4 M
Fully Diluted Market Cap.	$122.7 M
Cash (No Debt)[2]	**$7.4 M**

Shareholder Structure



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Analyst Coverage

HCW H.C.WAINWRIGHT&CO.	RED CLOUD SECURITIES INC.	Ventum Financial
Heiko Ihle	Ron Stewart	Taylor Combaluzier

(1) Market data and share structure as at September 9, 2026. (2) As at the quarter ended June 30, 2026

U.S. GoldMining Has Already Cleared Major Technical Milestones and Now Has Multiple Visible Catalysts Ahead

Achievements

- PEA highlights compelling preliminary economic case
- Resource expanded to district scale across three deposits
- Metallurgy, baseline work and permitting framework de-risked

The Project Today

- PEA-staged U.S. gold-copper project, 100% owned on Alaska State land
- Aligned with U.S. critical minerals priorities and political tailwinds
- Tight share structure with strategic sponsorship and Russell 3000 visibility

H1 2026

- Drilling startup at Whistler Orbit
- Detailed geological studies at Muddy Creek and Island Mountain
- Continued state-level engagement on West Susitna road

H2 2026

- Initial drill results from priority targets
- West Susitna Access Road permitting decisions
- Mine scoping studies and environmental baseline

2027+

- Pre-feasibility study advancement
- First 22 miles of road construction
- Continued environmental & social license — line of sight to mine permitting

Validated economics today + a near-term catalyst calendar that maps to re-rating events

Experienced Board and Management Team

Tim Smith, CEO

Geoscientist with 30+ years in mineral exploration and mining. Former senior roles at Newmont and Goldcorp; led the team that discovered the Coffee Gold Deposit (Yukon) as VP Exploration at Kaminak Gold Corp.

Alastair Still, Chair

CEO of GoldMining Inc. and Director of Technical Services at Gold Royalty Corp. 30+ years in corporate and project development; former Director of Corporate Development at Newmont and Goldcorp; Chief Geologist roles at Kinross and Placer Dome.

Imola Götz, VP, Project Development

Mining engineer with 30+ years across underground and open-pit operations. Senior roles at Goldcorp, Newmont, Eldorado, Sandstorm, and Royal Gold; specialty in LOM planning and project economics.

Garnet Dawson, Director

Geologist with 30+ years in exploration and mining across the Americas, Europe, and Asia. Former CEO of GoldMining Inc.; current board member of additional public resource companies.

Laura Schmidt, Director

Global resource executive with 30+ years of experience. Held numerous senior positions at Shell, including VP Alaska. Maintains primary residence in Alaska.

Dr. Ross Sherlock, Director

Geologist with 30+ years; senior positions at Kinross and Gold Fields. Currently Professor and Director of the Mineral Exploration Research Centre at Laurentian University, Sudbury, Ontario.

Lisa Wade, Director

Environmental engineer with 25+ years in mining. Former VP Environmental, Reclamation and Closure at Goldcorp; serves on the Montana Tech Alumni Industrial Advisory Board.

Barry Olsen, Special Advisor

30+ years developing multi-billion-dollar mining projects with Goldcorp, Kirkland Lake Gold, Coeur Mining, and Amax Gold. Advisory Committee, Agnico Eagle Mines; Board of Directors, Discovery Silver.

PEA Summary

$2.0B NPV With Strong Returns and Rapid Payback

1

- 33% IRR, ~2-year payback
- 14.6-year mine life
- Low-cost profile ($1,046/oz AISC)

One of the Largest Undeveloped Gold-Copper Assets in the U.S.

2

- 5.4 Moz AuEq Indicated & 5.0 Moz AuEq Inferred across three deposits
- Based on 76,000m+ of drilling
- Expansion potential

State-Sponsored Road Materially Reduces Development Risk

3

- PEA assumes no upfront capital, but ongoing tolls (opex)
- 100% State land (simpler permitting)
- Direct link to port infrastructure

Significant Exploration Upside in a Proven Porphyry District

4

- 25+ targets across district
- Two deposits already defined
- Near-term drilling catalysts

For further information, including as to the assumptions underlying the PEA, please refer to the reports titled "**Whistler Gold-Copper Project, S-K 1300 Technical Report Summary and Initial Assessment with Economic Analysis, Alaska, United States of America**", **dated effective March 2, 2026**, which is available under the Company's profile at www.sec.gov and the 43-101 Report titled "**Whistler Gold-Copper Project, NI 43-101 Technical Report and Preliminary Economic Assessment", dated effective March 2, 2026**, available under its profile at www.sedarplus.ca. **AuEq** = 'Gold Equivalent' which comprises gold + copper + silver combined and expressed as gold grams per tonne

SECTION 4

Appendix

Whistler Project Mineral Resource Estimate

Effective date March 2, 2026

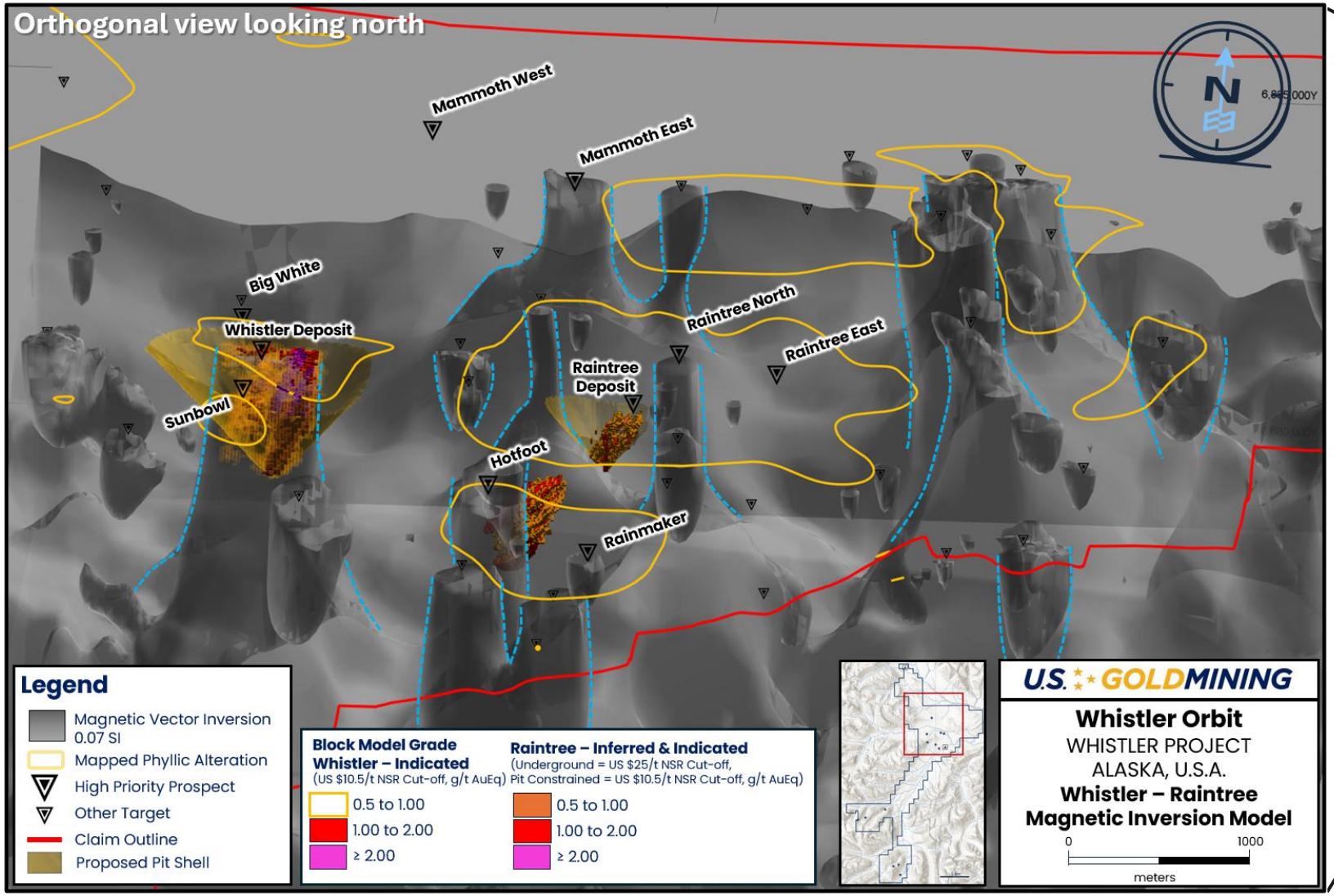
Class	Deposit	Cutoff ($/t)	ROM tonnage (ktonnes)	In situ Grades					In situ Metal			
				NSR ($/t)	AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	AuEq (Koz)	Au (koz)	Cu (klbs)	Ag (koz)
Indicated	Whistler	$13.40	284,203	38.74	0.562	0.409	0.154	1.7	5,132	3,740	964,275	15,808
	Raintree-Pit		10,332	35.63	0.517	0.420	0.076	4.8	156	128	15,356	1,321
	Indicated Open Pit		**294,535**	**38.63**	**0.560**	**0.410**	**0.151**	**1.8**	**5,287**	**3,868**	**979,631**	**17,129**
	Raintree-UG	$40 shell	4,619	58.81	0.853	0.713	0.118	5.4	127	106	12,036	795
	Total Indicated	**varies**	**299,154**	**38.94**	**0.565**	**0.414**	**0.151**	**1.9**	**5,414**	**3,973**	**991,667**	**17,924**
Inferred	Whistler	$13.40	4,967	38.37	0.556	0.433	0.115	1.2	89	69	12,549	192
	Island Mountain		187,283	29.04	0.421	0.376	0.043	0.9	2,535	2,263	178,368	5,299
	Raintree-Pit		18,780	37.83	0.548	0.471	0.057	4.3	289	252	19,475	1,927
	Inferred Open Pit		**211,030**	**30.04**	**0.436**	**0.386**	**0.046**	**1.2**	**2,913**	**2,584**	**210,392**	**7,418**
	Raintree-UG	$40 shell	79,717	55.32	0.802	0.692	0.102	2.7	2,055	1,773	179,964	6,843
	Total Inferred	**varies**	**290,747**	**36.97**	**0.536**	**0.470**	**0.062**	**1.6**	**4,969**	**4,357**	**390,355**	**14,261**

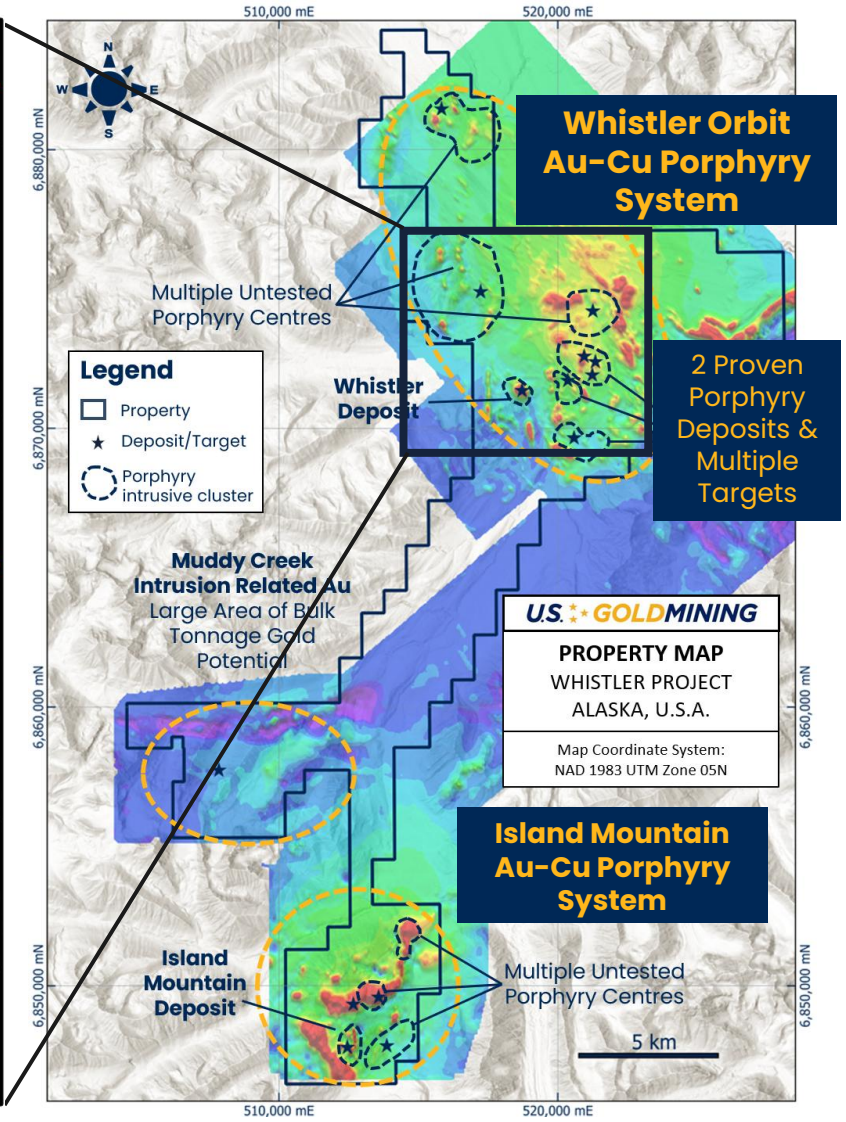
Notes to the MRE:

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves.
2. The Mineral Resource for the Whistler, Island Mountain, and the upper portions of the Raintree West Deposits have been confined by an open pit with "reasonable prospects of eventual economic extraction" using the following assumptions: metal prices of $2,750/oz Au, $4.35/lb Cu and $30/oz Ag; payable metal of 94.8% for Au, 96.5% for Cu, 88.2% for Ag; refining costs of $7.50/oz Au, $1.00/oz Ag, $0.065/lb Cu; offsite costs of $165.65/t; royalty of 3% NSR; pit slopes of 50°; mining cost of $2.75/t for waste and mineralized material; processing costs of $11.25/t and G&A of $2.15/t.
3. The open pits at Whistler and Island Mountain use the 150% NSR case; upper portion of Raintree West uses 100% NSR. The lower portion of Raintree West is constrained by a mineable shape using a $40.00/t cut-off.
4. Metallurgical recoveries: 87.8% Au, 75.4% Cu, 49.1% Ag. 5. NSR equation: NSR ($/t) = (100%-3%) × ((Au(g/t) × 87.8% × $78.57/g) + (Cu% × 75.4% × $3.88/lb × 2204.62) + (Ag(g/t) × 49.1% × $0.77)).
6. AuEq equation: AuEq = Au + Cu × 0.9361 + 0.0055 × Ag. 7. Specific gravity ranges 2.76–2.91 (Island Mountain), 2.60–2.72 (Whistler), avg. 2.80 (Raintree West). 8. Numbers may not add due to rounding.

See the S-K 1300 Technical report titled "**Whistler Gold-Copper Project, S-K 1300 Technical Report Summary and Initial Assessment with Economic Analysis, Alaska, United States of America**", **dated effective March 2, 2026**, which is available under the Company's profile at www.sec.gov and the 43-101 Report titled "**Whistler Gold-Copper Project, NI 43-101 Technical Report and Preliminary Economic Assessment", dated effective March 2, 2026**, available under its profile at www.sedarplus.ca.

Magnetic Inversion Confirms Two Proven Porphyry Systems with Multiple Untested Centers





3D Magnetic inversion modelling to highlight potential diorite porphyry intrusions

See the Company's news release on May 27, 2025

A Classic Porphyry Cluster — Yerington, KSM, Marmato Peers

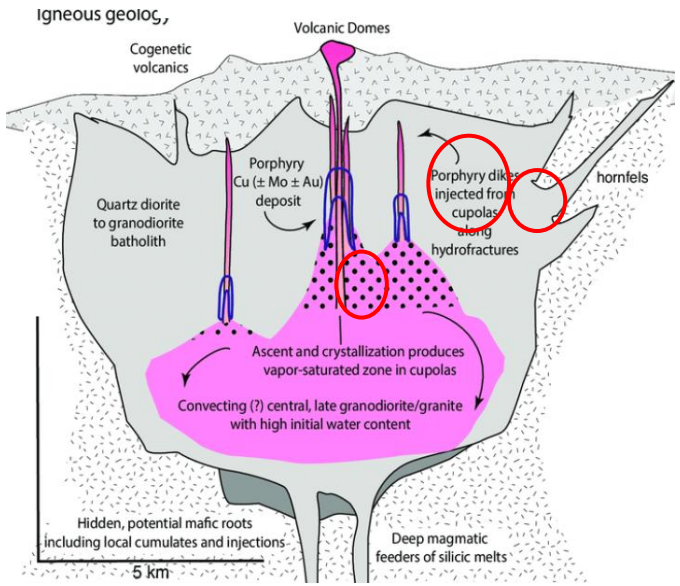
Also referred to as the **'Whistler Orbit'**

A classic 'Porphyry Cluster'

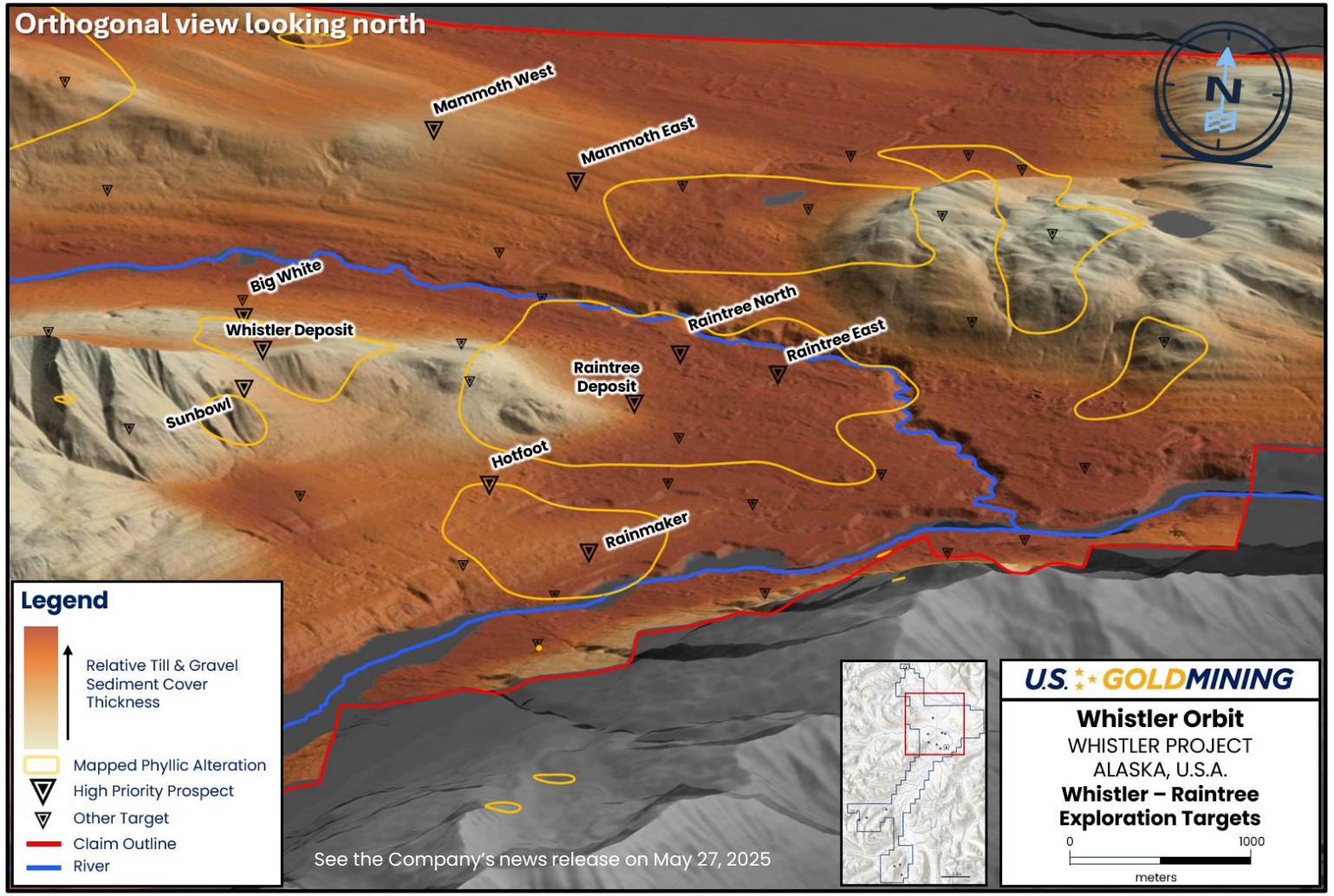
7.5km x 4.5km area containing over 25 targets

Examples of porphyry intrusive clusters:

- Yerington (Arizona)
- KSM (British Columbia)
- Guayabales/Marmato (Colombia)



Schöpa et al, 2017



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