RPXGOLD.COM | TSX-V: RPX | OTCQB:RDEXF

Wawa Gold Project

MOVING TOWARDS **PRODUCTION**

September 2026

Forward-Looking Statement

This presentation, the information contained herein, any other materials provided in connection with this presentation and any oral remarks accompanying this presentation (collectively, the "**Presentation**"), have been prepared by RPX Gold Inc. ("**RPX**" or the "**Company**") solely for information purposes. No stock exchange, securities commission or other regulatory authority has approved or disapproved of the information contained herein. This Presentation does not constitute an offering of securities and the information contained herein is subject to the information contained in the Company's continuous disclosure documents available under the Company's profile on www.SEDARPLUS.ca.

This Presentation contains forward-looking information and forward-looking statements within the meaning of the Canadian securities legislation, referred to herein as "**forward-looking statements**". All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could, or may or will occur constitute forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations (including negative and grammatical variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements contained in this Presentation includes, but may not be limited to, statements regarding the ability to execute the Company's plans relating to the Wawa Gold Project as set out in the PEA; the ability to realize on the mineral resource estimates; generating cash flow for further exploration and development of the larger mineral resource; the project funding, ongoing underground development, exploration, and future optimization; the ability to negotiate and execute toll milling arrangements on satisfactory terms or at all; continuing collaboration with Indigenous groups; and advancing the PFS, and the timing around such events. Investors are cautioned that forward-looking statements are not based on historical facts but, instead, reflect management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Such opinions, assumptions and estimates are inherently subject to a variety of risks and uncertainties that could cause actual events or results to differ materially from those projected and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements.

Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are: global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future conditions; general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; fluctuations in currency exchange rates; higher prices for fuel, power, labour and other consumables contributing to higher costs; seasonality and weather; changes in project parameters as plans continue to be refined; project cost overruns; future prices of gold or other metal prices; possible variations of mineral grade or recovery rates; failure of equipment or processes to operate as anticipated; accidents; labour disputes; unanticipated reclamation expenses; title disputes or claims; limitations on insurance; and other risks of the mining industry, including but not limited to environmental hazards, equipment breakdown, employee sickness and acts of God or other unfavourable operating conditions and losses; delays caused due to a breakdown in relations with First Nations Bands on whose traditional territory the Wawa Gold Project (as hereinafter defined) is located; delays in obtaining governmental approvals, project financing or in the completion of exploration activities. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are directed to review the detailed risk discussion in the Company's Management Discussion and Analysis for the year ended December 31, 2025, filed under the Company profile on SEDAR+

Qualified Person: The technical information in this presentation has been reviewed and approved by Jean-Francois Montreuil, P.Geo., Ph.D, the Company's VP Exploration, who is considered a Qualified Person for the purposes of NI 43-101.

RPX Gold At-A-Glance

Unlocking a Near-Term Production Opportunity

Pathway to Gold Production (PEA Highlights[1])

Low Capex | High-Margins | Fast Payback

10.2% Total Capital Intensity (LOM) – only $51M initial capex

99.7% After-Tax IRR

<1 Year Payback Period

PROJECT HIGHLIGHTS

1 Low-Risk Staged Development

- Small starter open pits to generate early cash flow
- Cash flow to fund UG development
- Shorter permitting timelines and path to first production
- Certain permits in-hand

2 Brownfield Advantage in a Proven Camp

- Established gold camp → **>25Moz** of historic production
- Some existing permits in place, on patented land
- 5 mills within trucking distance (toll milling opportunity)

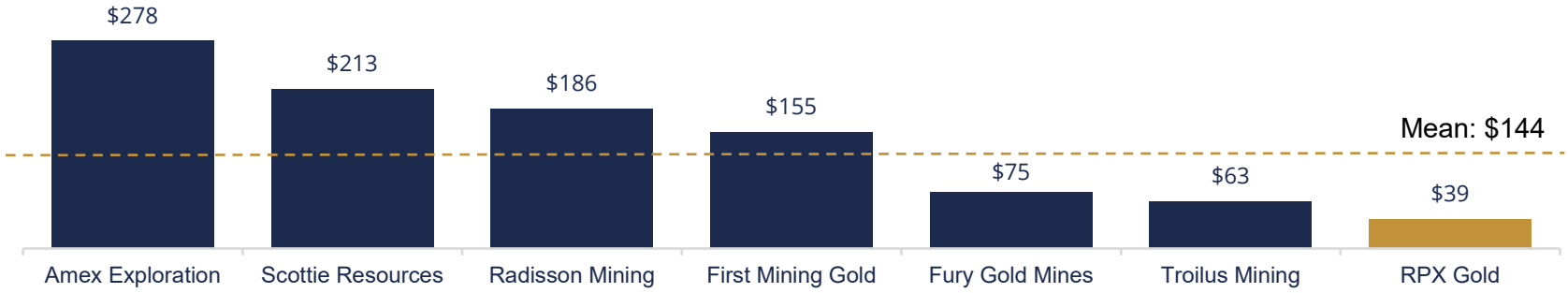
3 Quality Resource w/ Exploration Upside

- Resource outcrops on surface
- ~6 km long strike length (>25% drill tested)
- Open at depth, with targets to the north and south that remain underexplored

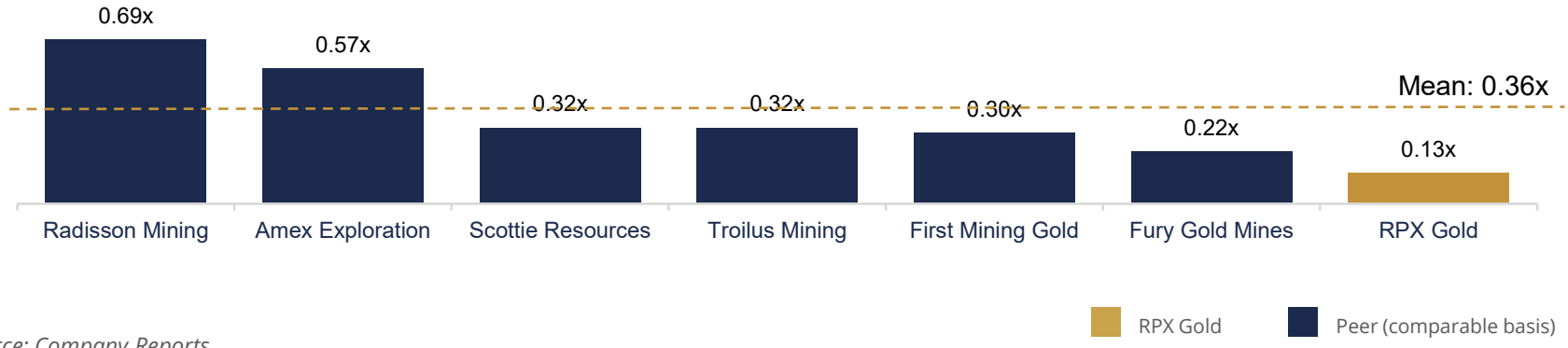
Note: 1. Base case price of gold US$3,500/oz ; Refer to Press Release dated February 18, 2026 ("RPX Gold Inc. Delivers Robust Preliminary Economic Assessment and Updated Mineral Resource Estimate for Wawa Gold Project), along with accompanying NI 43-101 technical report, both available under the Company's profile on SEDAR+ at www.sedarplus.ca;

RPX vs. Canadian Junior Gold Peers

EV / Resource Ounce — *C$ per ounce of total Measured + Indicated + Inferred resource.*



EV / NPV — *Undervalued relative to peers*



Source: Company Reports

Prolific Gold District With Growing Regional Activity

Regional Infrastructure Advantage

Provincial Hwy Access - Hwy 101 intersects the Trans-Canada Hwy 17 in Wawa
Local Rail Network – Connected to the Algoma Central Railway and connects directly with the Canadian National Railway
Labour & Supplier Network - Available labour, contractors and supplier network

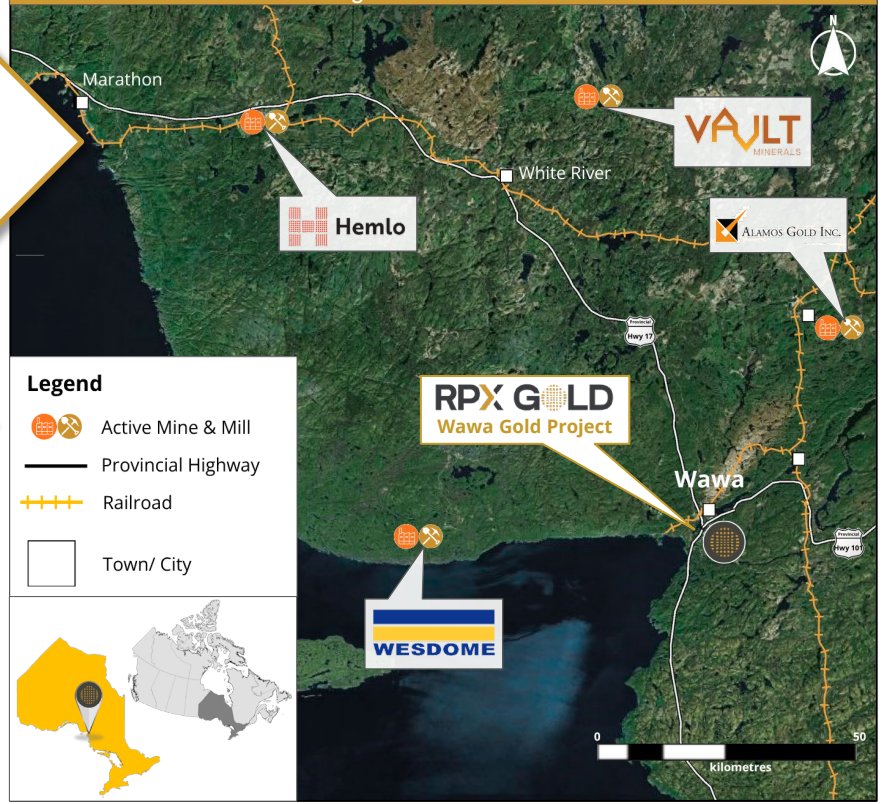
Over $2Bn Invested in the Region Over Last 5 Years

2017	Alamos acquires Richmont (Island Gold Mine)	US $770M
2022	Silver Lake Resources acquires Harte Gold Corp (Silver Lake Resources and Red 5 complete merger to form Vault Minerals Limited in 2024)	C $102M
2024	Alamos acquires Argonaut Gold (Magino Mine)	C $325M
2025	Wesdome acquires Angus Gold at a 59% premium[1] **No NI 43-101 compliant mineral resources*	~C $40M
2026	Barrick Mining Corporation sells Hemlo Gold Mine to Carcetti Capital Corp, renamed Hemlo Mining Corp. (HMC)	C $1.09Bn

Source: Company's disclosure
Notes: 1) Acquisition valued at ~C $40M net of Angus cash on hand

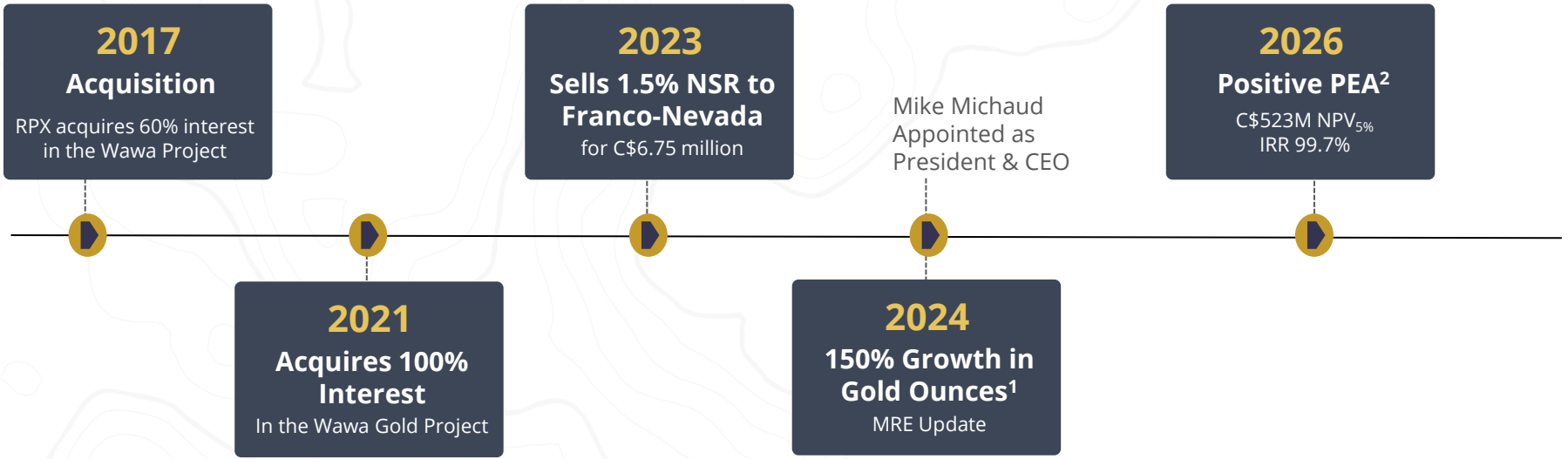
Long-Lived Assets in a Proven Gold Camp

Average Mine Life +40 Years



Path to Production

Corporate and Project Milestones



NEAR-TERM CATALYSTS

2026
- Confirm terms of IBA with local indigenous community
- Secure toll milling agreement

2027
- Publish PFS
- Complete permitting
- Execute investment decision/financing

20,000m 2026 drill program to support MRE update and PFS + 3,000m of exploration drilling

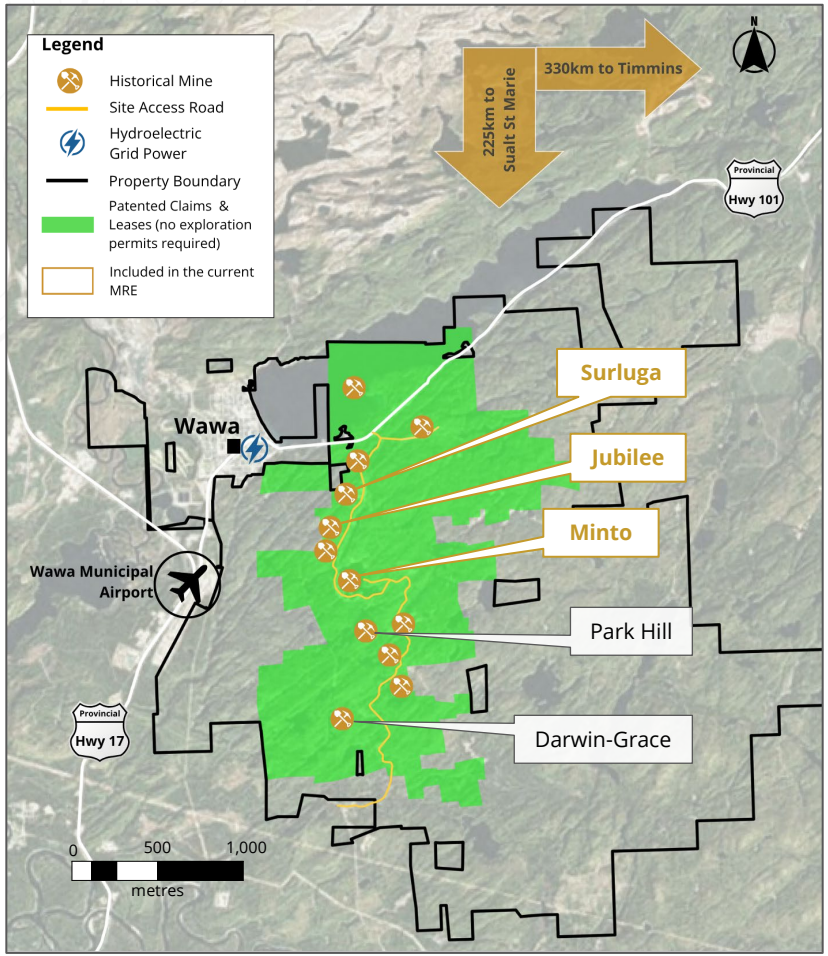
C$14.1M Funded to complete the PFS

Notes:
1. See press release dated August 28, 2024.
2. See press release dated February 18, 2026; PEA base case scenario at a gold price of US$3,500/oz; includes an updated mineral resource estimate.

Wawa Gold Project Overview

Brownfield Project with Excellent Infrastructure

Ownership	**100%**
Location	McMurray Township, 2 km southeast of the Town of Wawa, **Ontario, Canada**
Size	7,000+ hectares with **123 patents / leases and 331 mining claims**
Access	• **All-weather road**, access from Highway 101 • Adjacent to **Wawa regional airport**
Site Infrastructure	**Brownfield property** with numerous historical gold mines and underground infrastructure, on-site living quarters, core shack, access to labour and transportation.
Power	Proximal to **renewable hydroelectric grid power** from Wawa
Permits	**Existing closure plan** • Permits in hand for tailings pond, tailings & water storage & polishing pond • No exploration permits required on patented claims and mineral leases



Wawa Gold Project PEA Highlights

Toll Milling Base Case Scenario

Base case: US$3,500/oz gold | 9-year mine life | Open pit + Underground

99.7%

After-Tax IRR

181% at US$4,500/oz

$523M

After-Tax NPV_5%

$935M at US$4,500/oz

< 1 yr

Payback Period

0.5 yr at US$4,500/ oz

88koz

Average Steady-State Production (Years 2-6)

Avg. Annual Production of 67koz

$51M

Initial CapEx

U/G capex starts Yr 2

$2,149

LOM AISC (US$/oz)

Includes O/P and U/G costs

Note: Refer to Press Release dated February 18, 2026 ("RPX Gold Inc. Delivers Robust Preliminary Economic Assessment and Updated Mineral Resource Estimate for Wawa Gold Project), along with accompanying NI 43-101 technical report, both available under the Company's profile on SEDAR+ at www.sedarplus.ca

Wawa Gold Project MRE

6km Strike Length with Growth Potential

48% **Increase in Indicated Resources**

1.24Moz **Total Indicated**

22.91Mt at 1.69 g/t Au

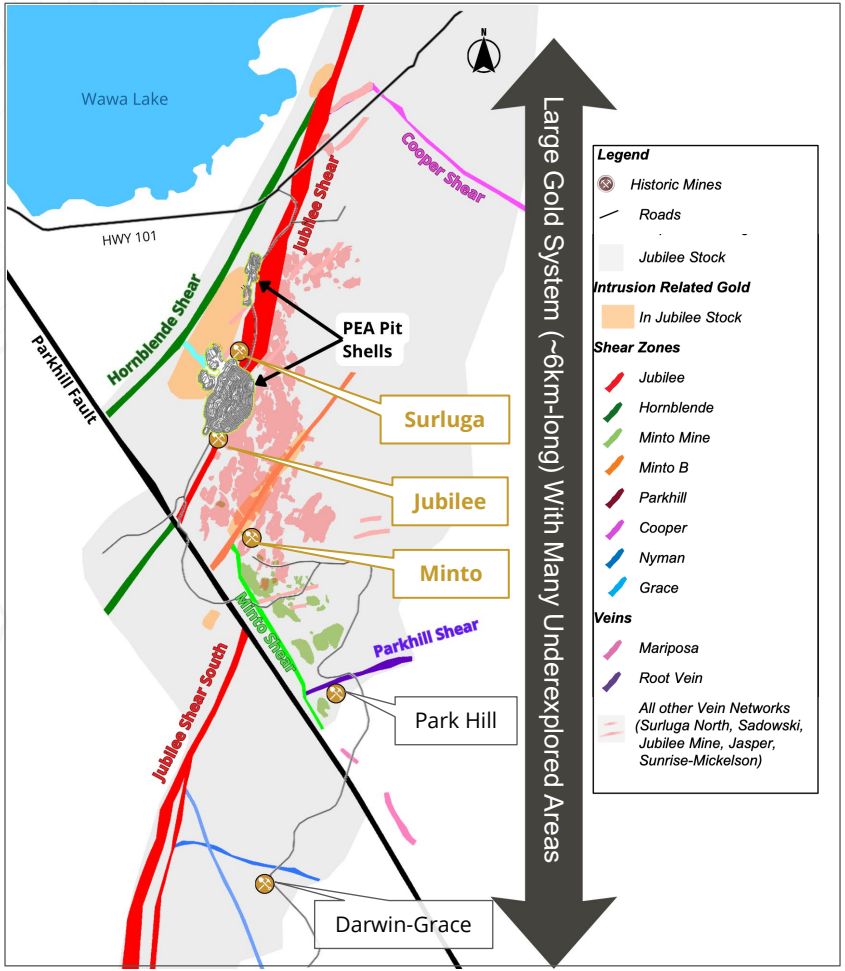
509koz **Total Inferred**

9.95Mt at 1.59 g/t Au

Current defined resources associated with the Jubilee and Minto Shear Zones

Area	Category	Tonnes	Au (g/t)	Contained Au (oz)
Open Pit	Indicated	22,378,000	**1.65**	**1,190,000**
Open Pit	Inferred	7,534,000	**1.24**	**300,000**
Underground	Indicated	531,000	**3.16**	**54,000**
Underground	Inferred	2,417,000	**2.69**	**209,000**

The effective date of the updated MRE is December 8, 2025, Open pit cut-off: 0.40 g/t Au, Underground cut-off: 1.50 g/t Au.

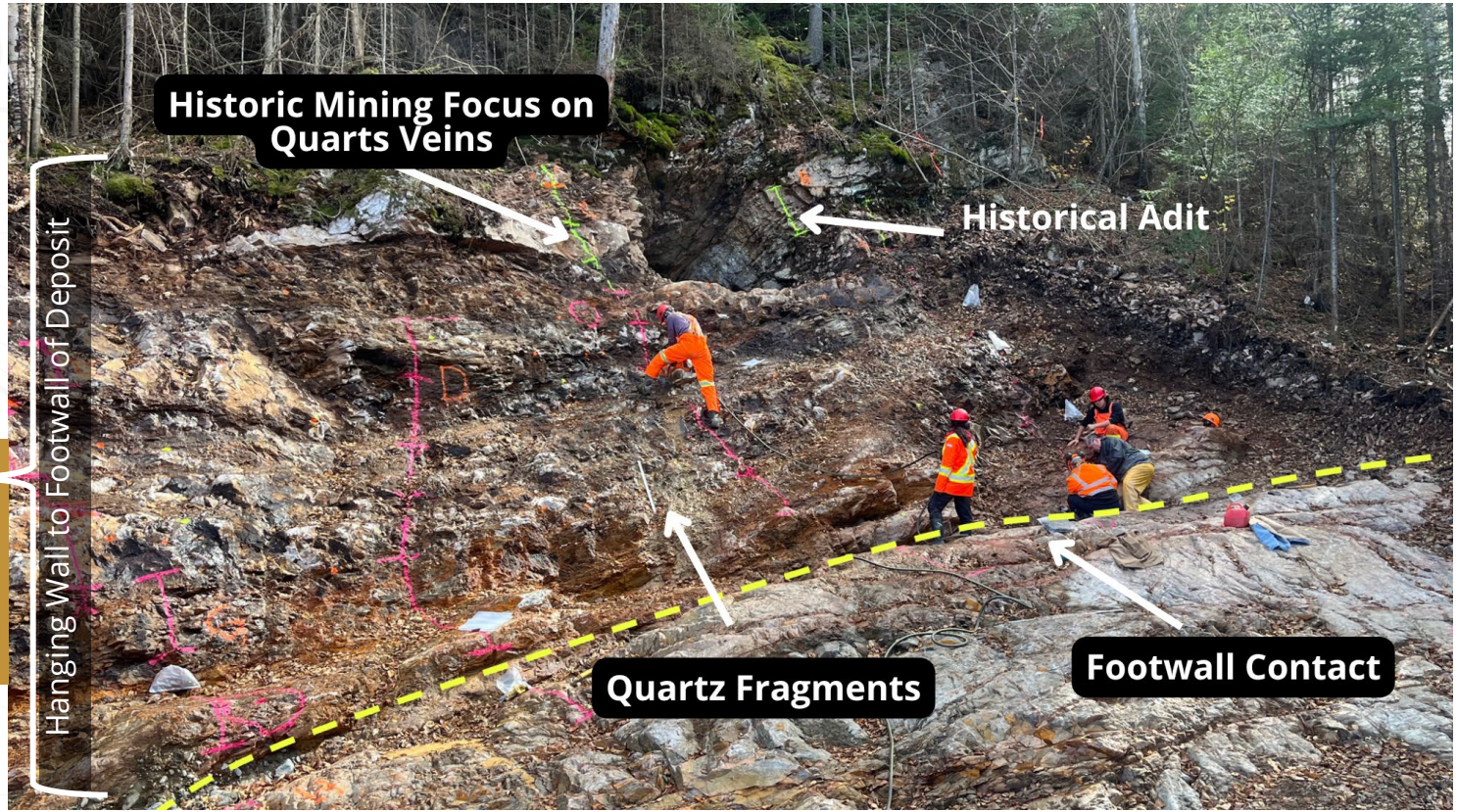


The QP (for purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101")) for the updated MRE is Brian Thomas, P.Geo., an employee of WSP and is "independent" of the Company within the meaning of Item 1.5 of NI 43-101.

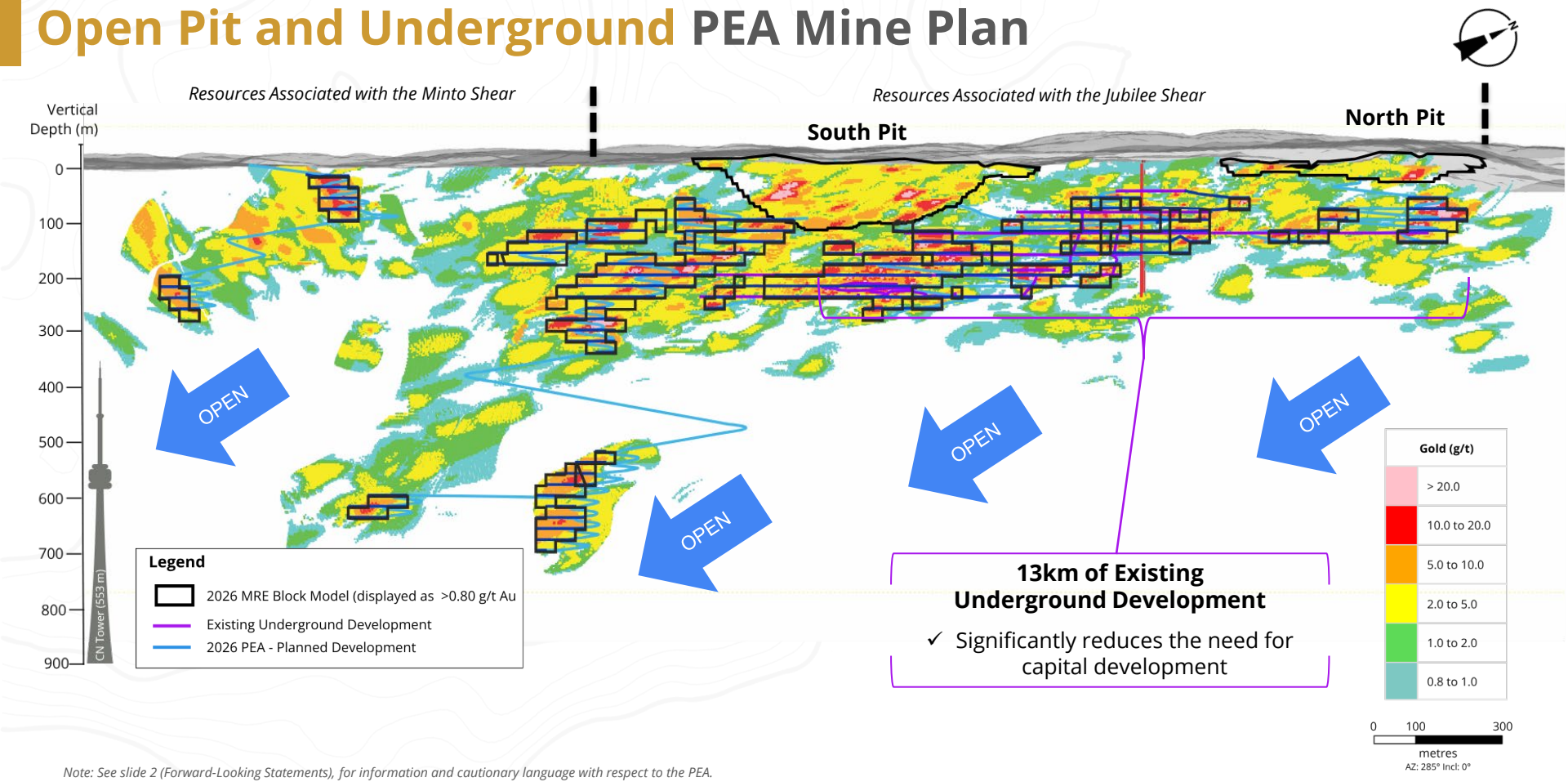
The Wawa Gold Opportunity

- Historical mining focused on high-grade quartz veins
- Current focus on thicker Jubilee Shear zone (multi-metre)

Proposed mining area associated with the Jubilee Shear zone



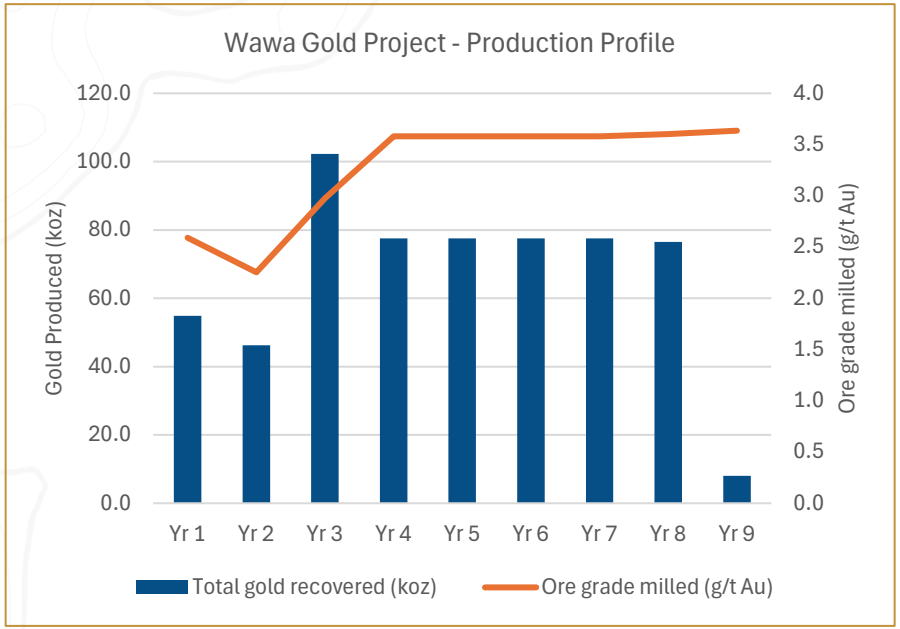
Open Pit and Underground PEA Mine Plan



Note: See slide 2 (Forward-Looking Statements), for information and cautionary language with respect to the PEA.

PEA Production Profile

	Units	Open Pit Yrs 1-3	Underground Yrs 3-9
Operating Units			
Material processed (LOM)	Mt	2.1	4.5
Material processed (Annual Avg.)[3]	Mt/yr	0.70	0.73
Gold grade (LOM average)	g/t Au	2.4	3.6
Gold recovery (LOM average)	%	88	88
Avg. annual gold produced[3]	koz Au	48	74
Strip ratio	w:o	10.6	-
Operating Costs			
Mining	C$/t processed	$66	$124
Material transport and processing	C$/t processed	$96	$96
G&A	C$/t processed	$15	$15
Royalties[1,2]	C$/t processed	$9	$9
Total operating costs	**C$/t processed**	**$186**	**$244**
Cash costs (LOM)	**US$/ oz**	**$1,835**	
AISC (LOM)	**US$/ oz**	**$2,149**	



NOTES

1 The royalties cost in terms of C$/t material processed presented above excludes C$1.8M in royalty buyback costs, which are included elsewhere in the economic analysis of the Project.

2 Royalties based on US$3,500 gold price.

3 Underground annual averages are based on the 6 years of substantial production from the underground mine, excluding the smaller quantities of material mined during ramp up in Y2 and during ramp down in Y9.

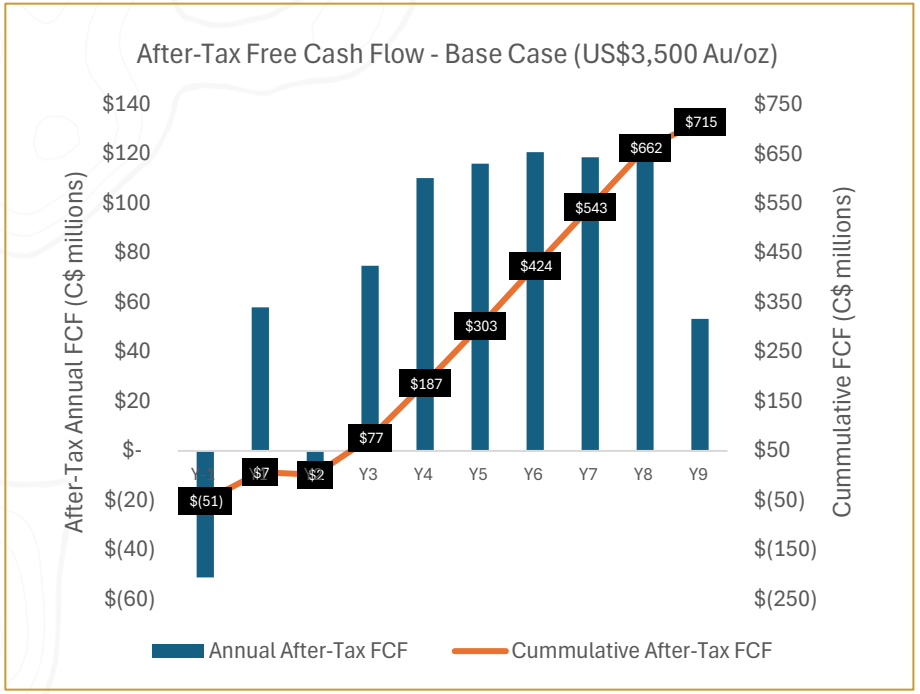
PEA Project Economics

Gold Price Scenario – US$/oz	$3,500	$4,500
Exchange Rate – C$/US$	1.35	1.35
Life of Mine - years	9	9
Avg. Annual After -Tax Free Cash Flow[1] (C$M)	$85	$145
Pre-Tax $NPV_{5\%}$ (C$M)	$789	$1,401
After-Tax $NPV_{5\%}$ (C$M)	**$523**	**$935**
After-Tax IRR (%)	**99.7%**	**181%**
After-Tax Payback (years)	0.9	0.5
Initial Capex (C$M)	$51	$51
Sustaining Capital (C$M)	$235	$235
AISC (US$ per ounce)[1]	**US$2,149**	**US$2,169**

NOTES

1. LOM Cash costs per ounce of gold, all-in sustaining cost ("AISC") per ounce of gold and free cash flow are non-GAAP measures or ratios. These measures have no standardized meaning under IFRS and may not be comparable to similar measures used by other issuers. Refer to the "Non-GAAP Financial Measures" section of this news release for more information, including a detailed description of these measures.

2. Reference date of the economic analysis is the production decision on the Project. The analysis assumes that no initial capital is spent in advance of this decision, which has not been made as of the date hereof.

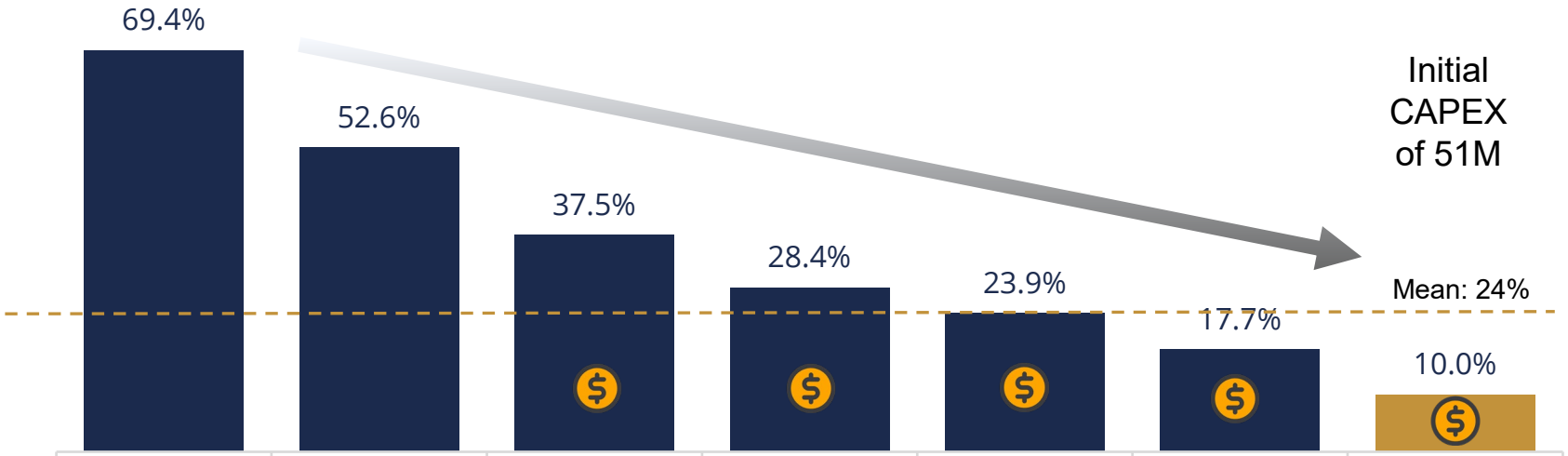


Gold Price Sensitivity

Gold Price	US$/oz	2,450	2,975	3,500	4,025	4,550
After-tax $NPV_{5\%}$	C$M	85.8	305.5	522.8	739.2	955.5
After-tax IRR	%	19.3	58.1	99.7%	142.5	185.4
Payback period	years	5.5	3.1	0.9	0.6	0.5
Cumulative FCF	C$M	176.6	447.3	715.5	982.6	1,249.7

Capital Intensity — RPX vs. Canadian Junior Gold Peers

Initial capex ÷ disclosed project NPV, as a %. Lower = smaller share of project value spent upfront to build.



	Troilus Mining	First Mining Gold	Scottie Resources	Radisson Mining	Fury Gold Mines	AMEX Exploration	RPX Gold
Initial CAPEX	C$1.1B	$1.1B	C$128M	C$175M	C$556M	C$193M	C$51M

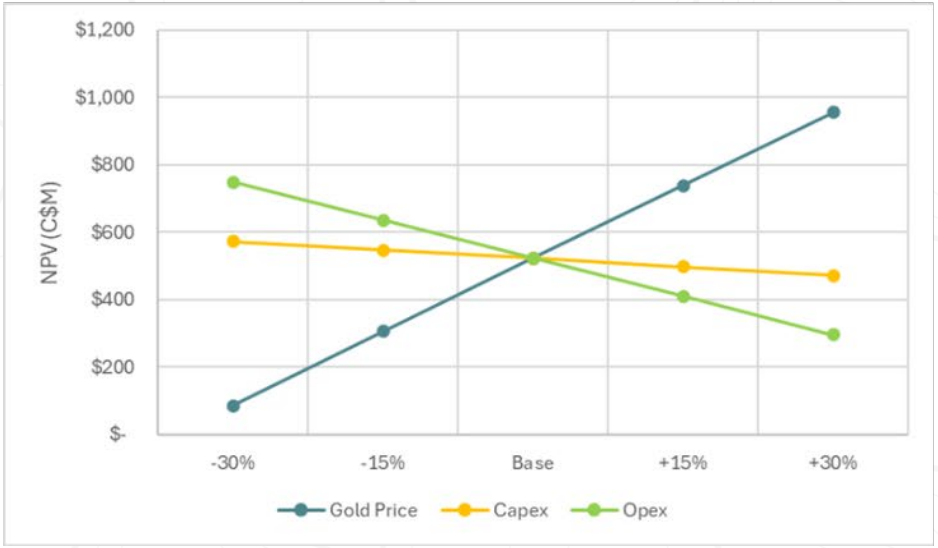
Source: Company Reports

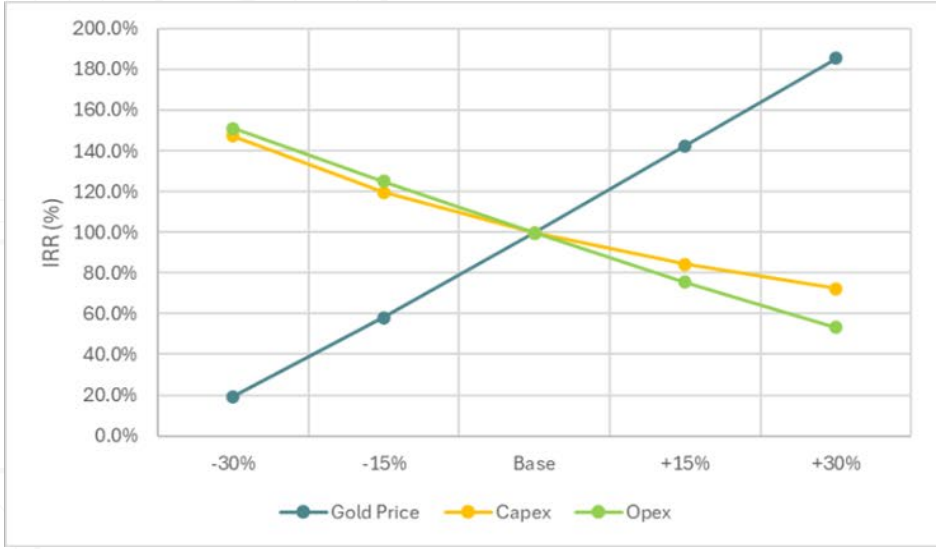
Represents toll milling scenario

RPX Gold

Peer (comparable basis)

Sensitivity – After Tax

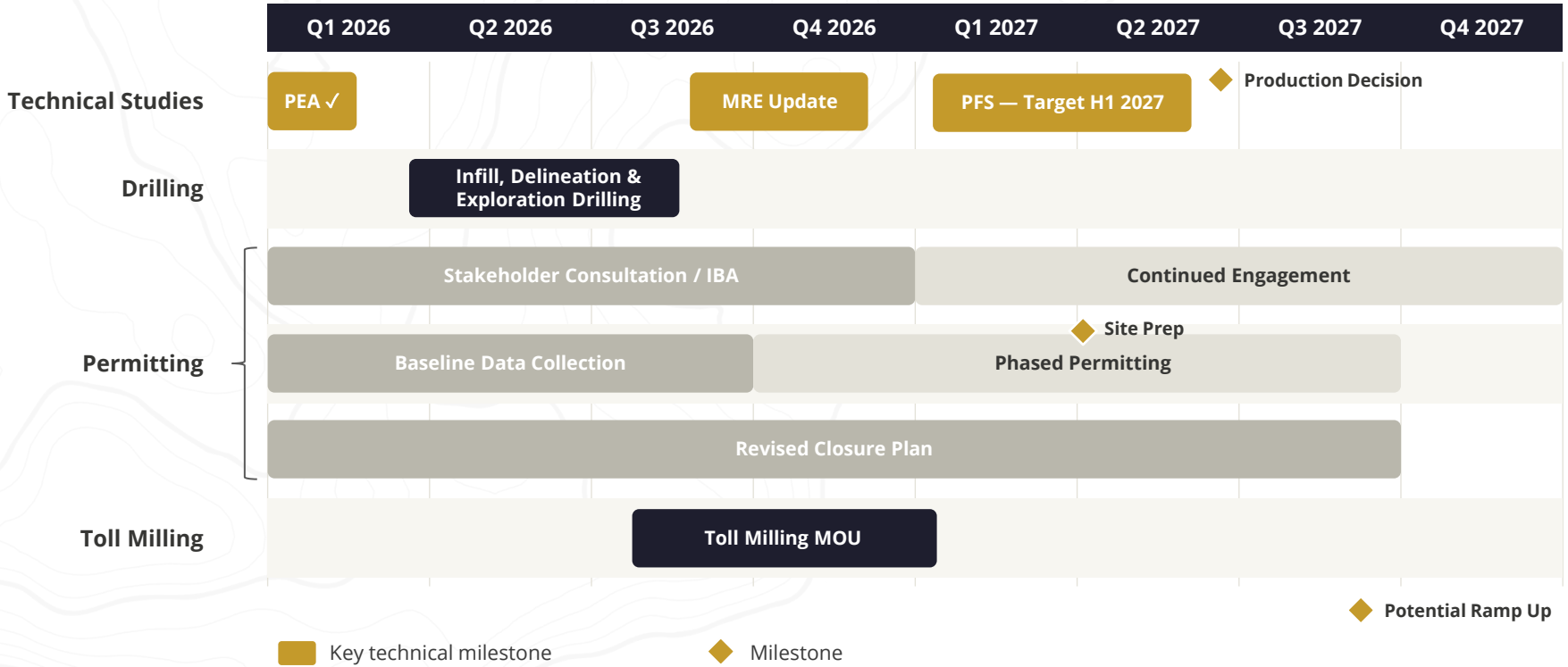




Gold Price	US$/oz	2,450 (Base -30%)	2,975 (Base -15%)	**3,500 (Base)**	4,025 (Base +15%)	4,550 (Base +30%)
NPV @ 5%	C$M	$86	$305	**$523**	$739	$955
IRR	%	19%	58%	**100%**	143%	185%
Payback Period	years	5.5	3.2	**0.9**	0.7	0.5

Every US$100/oz change in Gold price impacts NPV by ~C$41.1M

Project Schedule With Expedited Path to Production



Baseline Environmental Studies for Permitting & Closure Plan

ESG — ENVIRONMENTAL STEWARDSHIP

Surface & Groundwater Management

Groundwater monitoring wells regularly monitor surface and groundwater quality; Site runoff is managed and treated as needed

Fish, Wildlife & Vegetation

Studies are underway to better understand local fish, wildlife and their habitat

Air & Noise

Baseline air and noise studies underway

Regulatory Process & First Nations Consultation

Ongoing engagement with stakeholders to support permitting and closure planning - to continue through all phases of the project

→ **Ongoing discussions** w/ indigenous communities to confirm an IBA

Permitting

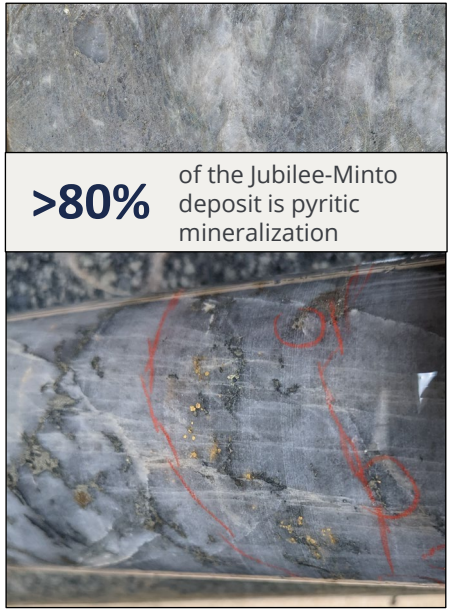
- ✓ Permits in hand for camp, tailings pond, water storage & polishing pond and closure plan

Groundwater monitoring well

Community meeting in Wawa

Metallurgical De-Risking

Foundational test work is complete. The active program now underway will further de-risk recovery assumptions ahead of the PFS.



>80% of the Jubilee-Minto deposit is pyritic mineralization

✓ COMPLETED TO DATE

25 samples tested to date (2019 & 2025)

>90%* Au extraction (interim recovery) - pyritic zones (<500 ppm As)

Exceeds PEA recovery of 88%

- Tested all ore types of the Wawa Gold Project tested
- Historical metallurgical work compiled & reviewed
- Geometallurgical units mapped - Jubilee-Minto deposit
- First-pass cyanidation response assessed

IN PROGRESS SGS-LAKEFIELD & INTERNAL PROGRAM

SAMPLES IN PROGRESS

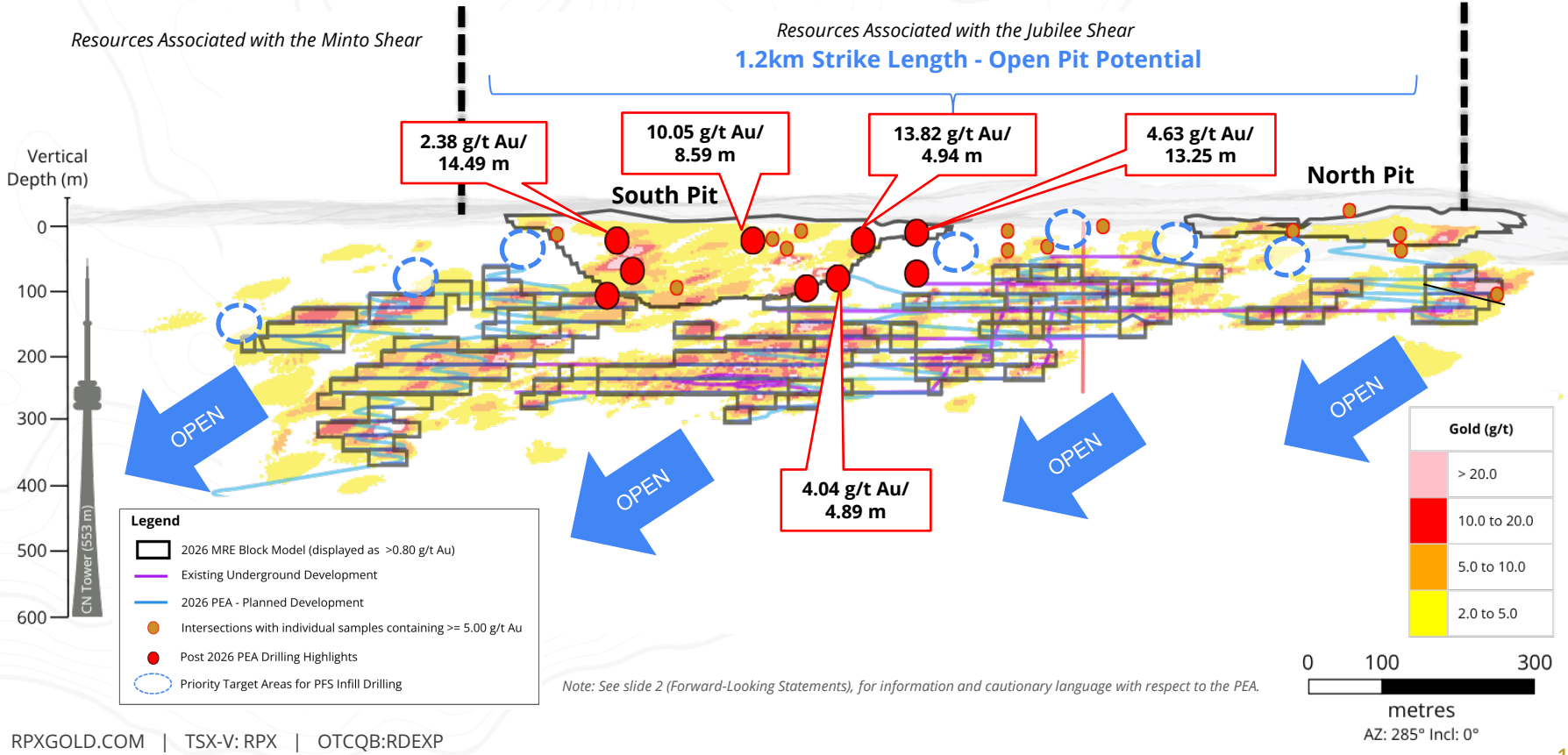
71 Cyanidation - refining the cyanidation recovery model & reaction kinetics

10 Grindability - work index, hardness, abrasiveness

Refining geometallurgical domains and the cyanidation recovery model established for the Jubilee-Minto deposit.

*See news release dated September 2, 2026

Recent Drilling Highlights with PFS Infill Drill Targets



Note: See slide 2 (Forward-Looking Statements), for information and cautionary language with respect to the PEA.

Leadership and Technical Expertise

Michael Michaud P.Geo., M.Sc.
President & CEO, Director

+30 years of gold exploration and mining experience, including a range of deposit types within N. and S. America, Africa, Asia and Europe.

- ✓ **Former Chief Geologist at Iamgold, VP Exploration at Wesdome**

Paul Martin CPA, CA | Chairman

+30 years of extensive experience at the CEO, CFO and director level. Various roles at multi-operational mining, royalty and exploration companies.

- ✓ **Currently a director of Premium Nickel Resources Ltd, Osisko Bermuda Ltd.**
- ✓ **Previously CFO at Detour Gold Corp (2008-2013) and President & CEO (2013-2018)**

Gary O'Connor P.Geo. FAusIMM | Director

+40 years as a mineral exploration and development professional in international mineral exploration and development.

- ✓ **Former CEO of Moneta Gold Inc. and former VP at Dundee Resources**

Drew Anwyll, P.Eng. | Director

+30 years experience managing mining projects and operating in Canada and globally.

- ✓ **Worked with Generation Mining, Detour Gold, Barrick Gold, and Placer Dome**
- ✓ **Currently CEO at Mayfair Gold**

Jean-François Montreuil
VP EXPLORATION
P.Geo. Ph.D

+17 years experience defining complex hydrothermal systems related to base-metals, gold and uranium deposits in Canada and internationally.

Eric Steffler
SENIOR OPERATIONS MANAGER
B.Sc.

+17 years of Canadian and international mining experience; leads land management and permitting at RPX Gold.

**See Management & Directors slides for full team*

Capital Structure & Shareholder Breakdown

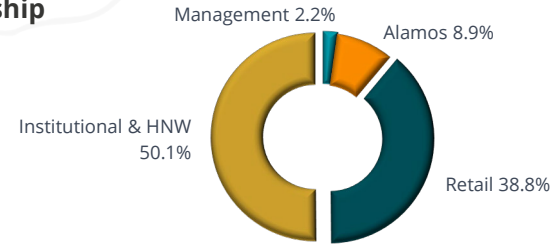
Basic Shares Outstanding	**445.0M**
Options (avg. $0.20)	**11.2M**
Warrants (avg. $0.19; 2.9M in Oct. 2026, 29.4M in May 2028 & 41.8M in July 2028)	**74.1M**
Fully Diluted Shares Outstanding	**530.3M**
As at May 21, 2026	
Share Price | 52-Week High $0.27/ Low $0.075	**$0.14**
Market Capitalization	**$62.3 M**
Average Daily Volume (3 months)	**489,259**
Cash Position (17Jun26)	**$2.79M**
May 13, 2026 - Financing*	**$14.15M**
As at August 5, 2026	

**Gross proceeds from Best Efforts Life Offering and PP (see press release dated May 13, 2026)*

Franco Nevada

Purchased 1.5 % NSR on the Wawa Gold Property in 2023 + 2% NSR held by the Previous JV partner of which 1.5% can be bought for $1.75M

Share Ownership



Strong Institutional Ownership

MERK · MACKENZIE Investments · APAC RESOURCES · RBC Global Asset Management · Libra Advisors · Konwave AG

Analyst Coverage

HAYWOOD CAPITAL MARKETS — Pierre Vaillancourt

RESEARCH CAPITAL CORPORATION — Stuart McDougall

Outlook

WHY RPX GOLD?

1 Low-Risk, Staged Development

Exceptional economics with **near-term production potential** (1+ yr) to generate early cash flow and fund UG development; low initial CAPEX.

2 Brownfield Asset in Established Mining Camp

Historic mining jurisdiction with existing **Tier 1 operators**, existing infrastructure and skilled workforce.

3 Quality Resource with Exploration Upside

Part of a 70km^2 land package with resource that outcrops on surface; **~6 km strike length (25% drill tested)**

NEAR-TERM CATALYSTS

- Confirm terms of IBA with local indigenous community (H2/2026)
- Secure toll milling agreement (H2/2026)
- Publish PFS (H1/2027)
- Complete permitting (2027)
- Execute investment/financing decision (H2/2027)

RPX GOLD

TSX-V: RPX | OTCQB:RDEXF

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Wawa Gold Project MRE

Many Underexplored Areas of Interest

Cooper Mine Area

Network of 7 extensional shears with high-grade potential

1

Hornblende Shear Zone

2nd-largest mineralized shear identified on the property

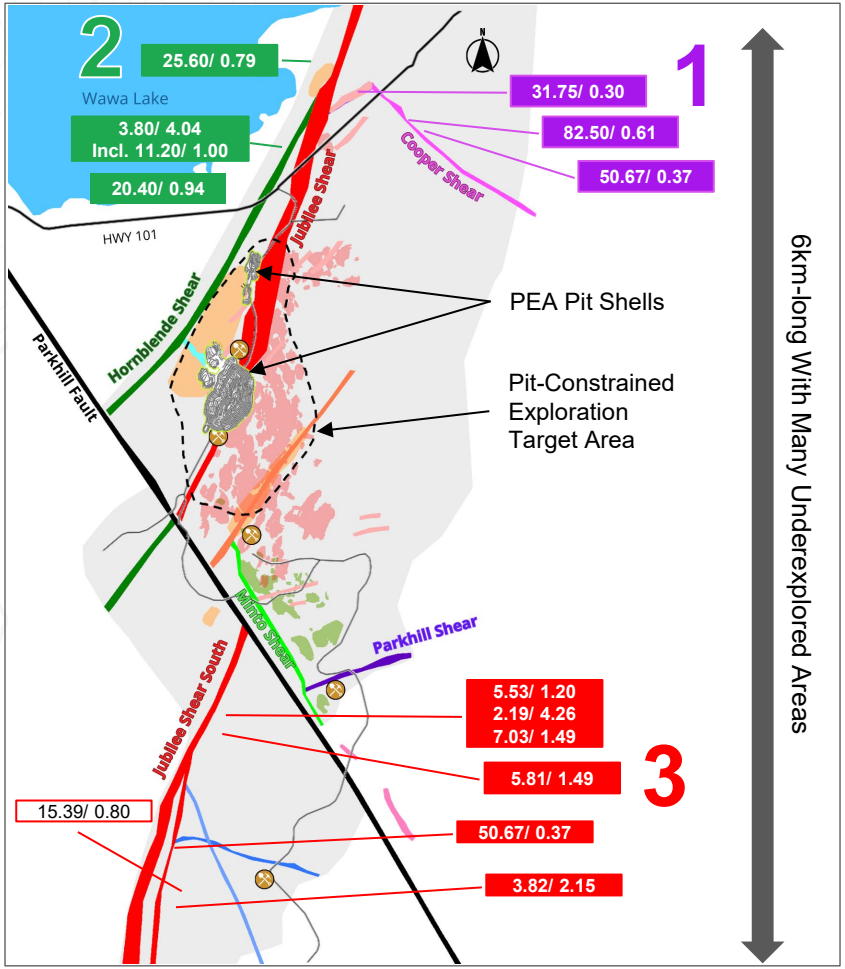
- Gold mineralization observed over > 2.70 km

2

Jubilee Faulted Southern Extension

Southern extension consists of intrusion-related gold mineralization variably remobilized the shear zone

3



Management Team

Michael Michaud

CEO, DIRECTOR
P.Geo., M.Sc.

Professional Geologist with over 30 years of experience in domestic and international gold exploration and mining that includes a broad range of deposit types within North and South America, Africa, Asia and Europe. Former Chief Geologist at Iamgold and VP Expl. at Wesdome.

Jean-François Montreuil

VP EXPLORATION
P.Geo. Ph.D

Over 17 years experience defining complex hydrothermal systems related to base-metals, gold and uranium deposits in Canada.

Eric Josipovic

CFO & CORPORATE SECRETARY
CPA, CA

Finance executive with over 20 years experience in the resource sector. Previously at KPMG and an international base metals mining company, and two producing gold companies with progressive roles in public reporting, budgeting and forecasting.

Manish Grigo

CORPORATE DEVELOPMENT
MBA, CFA

15+ years in capital markets as a Research Analyst with sector and special situations coverage. Extensive experience advising companies on capital markets strategy across a wide range of sectors, including mining.

Eric Steffler

SENIOR OPERATIONS MANAGER
B.Sc.

Over 17 years of Canadian and international experience in the mining industry. Eric is leading the land management and permitting requirements of conducting mineral exploration activities. Mr. Steffler holds a BES from the University of Waterloo.

Board of Directors

Drew Anwyll

DIRECTOR

P.Eng, M.Eng.

Mining engineer with extensive experience in operations start-up, construction and project management of open pit and underground mines.
Currently COO at Generation Mining.
Former Senior VP Technical Services at Detour Gold Corp.

Rachel Goldman

DIRECTOR

CDID.D

Over 20 years of experience in institutional sales, mining company financings and corporate transactions while at several Canadian brokerage firms. CEO and Director of Paramount Gold Nevada Corp (NYSE American: PZG) and Certified Board Candidate (CDI.D).

Paul Martin

CHAIRMAN

CPA, CA

Over 30-year extensive experience at the CEO, CFO and director level. Various roles at multi-operational mining, royalty and exploration companies. Presently serves as director of Premium Nickel Resources Ltd, director of Osisko Bermuda Ltd. Previously CFO at Detour Gold Corp from 2008-2013 and then President & CEO from 2013 until 2018.

Michael Michaud

DIRECTOR

P.Geo., M.Sc.

Professional Geologist with over 30 years' of experience in domestic and international gold exploration and mining that includes a broad range of deposit types within North and South America, Africa, Asia and Europe. Former Cheif Geologist at Iamgold and VP Expl. at Wesdome.

Alice Murphy

DIRECTOR

CPA, FCPA

Ms. Murphy, CPA, FCPA, is an experienced finance, governance, government relations and mining professional. Previously Ms. Murphy served as Chief Financial Officer of PricewaterhouseCoopers' Financial Advisory Services, as Chief Financial Officer of Harry Winston.

Gary O'Connor

DIRECTOR

P.Geo. FAusIMM

He has over 30 years of experience in international mineral exploration and development. Holds a graduate degree in geology, geophysics and environmental studies from the University of Auckland.

Technical Consultants

Tabatha LeBlanc

Consultant

Environment/Permitting

25 years' ESG experience in North America proven track record of achieving social and government approvals for companies including TransCanada & Alliance Pipelines, Marathon PGM Corporation, Sibanye-Stillwater & Generation Mining.

Stephanie LaBelle

Civita Consulting

Community Relations

Over a decade of experience in fostering relationships between communities and industry. Ms. Labelle has been involved in recent Impact and Benefits Agreements and managing consultation permitting requirements on brownfield and greenfield resource development projects in Ontario.

Chris Turek

Consultant

Mining Engineer

A Mining Engineer having extensive international experience in all facets of mining, including strategic mine planning, senior site management, professional leadership and development of national and expat personnel, operational budgeting, operational improvements, change management and labour relations
.

Steve Haggarty

Consultant

P. Eng,

A Metallurgy & Mining engineer with a strong background in metallurgical processing. His work history includes a number of first tier operations with companies including Barrick Gold, Homestake Mining, International Corona and Teck Corporation. He has worked on multiple EPCM and sustaining capital projects, including start-up, commissioning and site optimization.

Excellent Infrastructure

30 Person Camp On Site

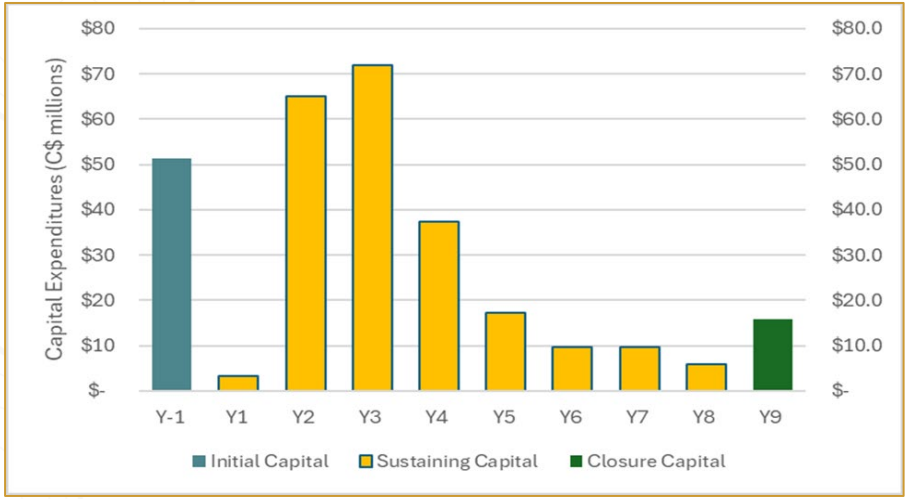
Large Core Logging Facilities

Capital costs

Item	Cost Estimate[1] (C$M)
Initial Capital Costs	
Mining	$15.3
Processing	$7.6
Power & Utilities	$1.0
Infrastructure	$14.2
Contingency	$11.4
Royalty Buyback	$1.8
Total Initial Capital[1]	**$51.2**
Sustaining and Closure Capital Costs	
Underground, Development	$61.8
Underground, Sustaining	$151.4
Exploration	$6.5
Closure and Reclamation	$15.7
Total Sustaining and Closure Capital Costs[1]	**$235.4**
Total Capital Costs[1]	**$286.6**

1. Amounts may not add up precisely due to rounding

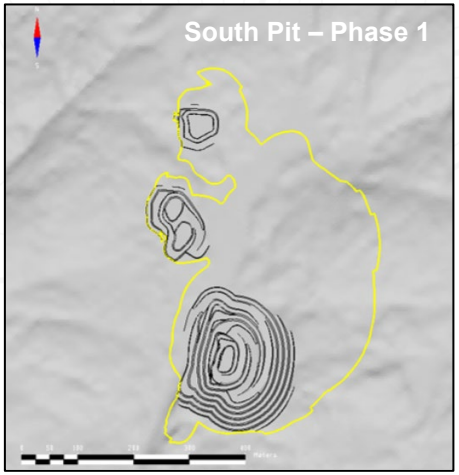
Annual Capital Profile

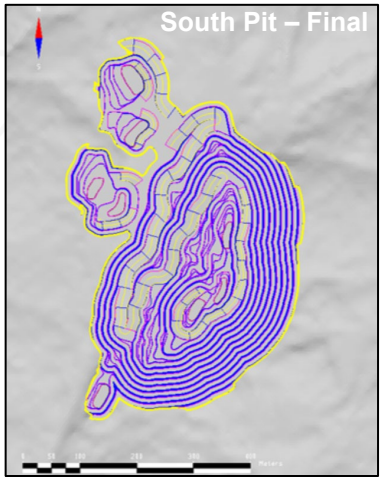


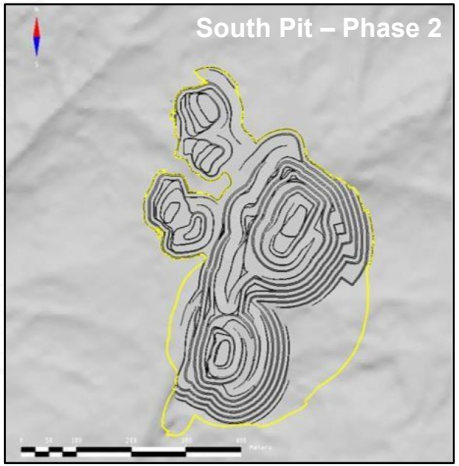
Mining methods – Open pit

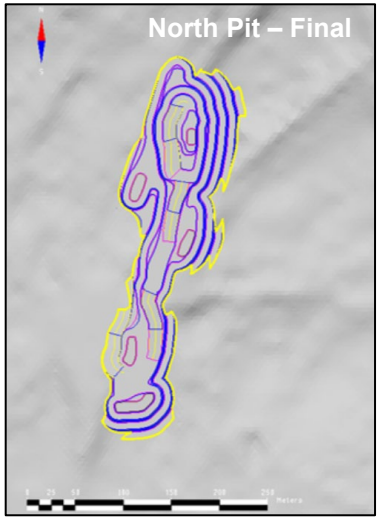
Parameter	Unit	Value
Operating Bench Height	m	3
Bench Stacking	#	4
Ultimate Bench Height (BH)	m	12
Bench Face Angle (BFA)	°	75
Safety Berm Width	m	7.0
Overall Slope Angle (OSA)	°	47
Inter ramp Slope Angle (IRA)	°	50
Haul Ramp Width (RW) – Double Lane	m	22.2
Haul Ramp Width (RW) – Single Lane	m	13.7
Overall Pit Depth - North (crest to toe)	m	60
Overall Pit Depth - South (crest to toe)	m	156

- **Au Cut-off Grade 0.83 g/t Au**
- **Ramp design for CAT773G and CAT775G**
- **Bench and Pushback width designed for Komatsu PC1250 or CAT990**









Mining methods – Underground

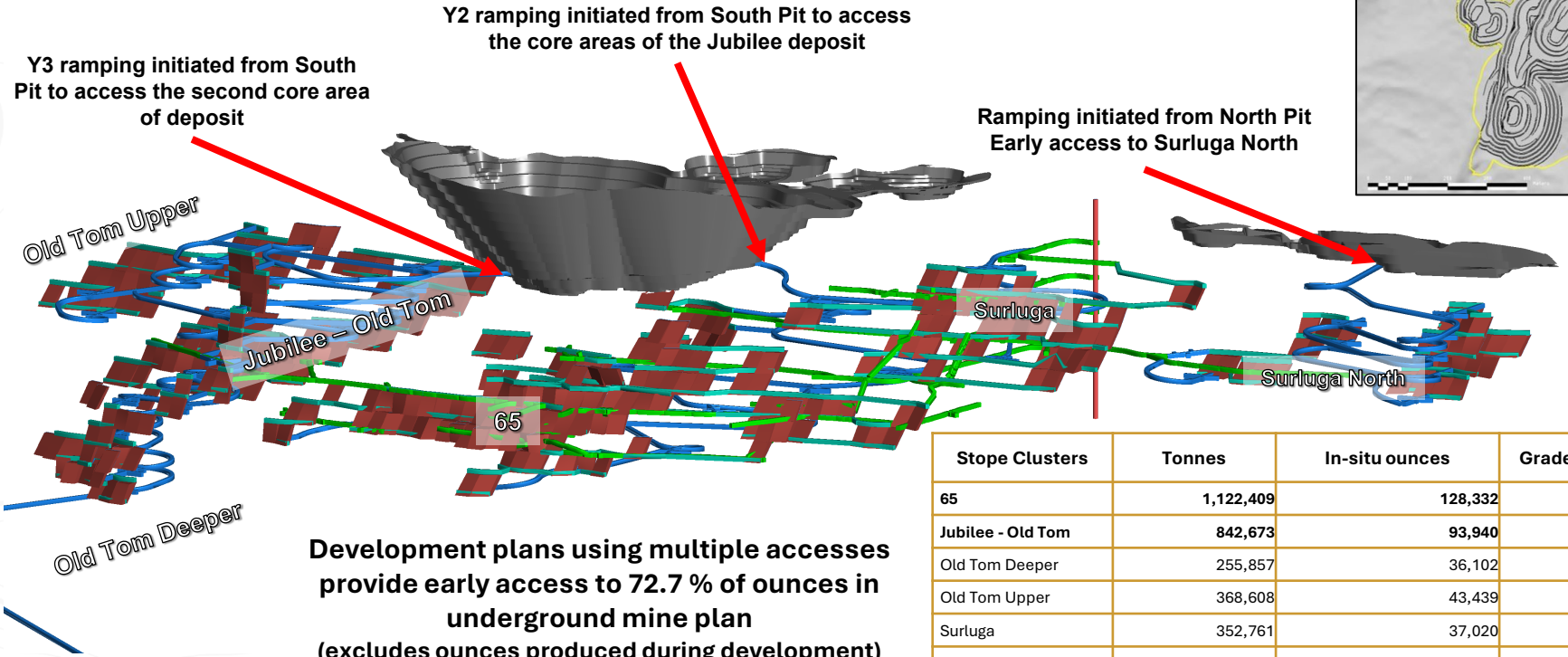
Description	Value
Maximum Length (Along Longitudinal)	18 m
Height	20 m
Minimum Mining Width (True Convention)	2 m
Minimum Pillar Thickness (True Convention)	6 m
Minimum Wall Dip	40°
Hanging Wall Dilution	1.0 m
Foot Wall Dilution	0.5 m
Au Cut-off Grade	2.34 g/t

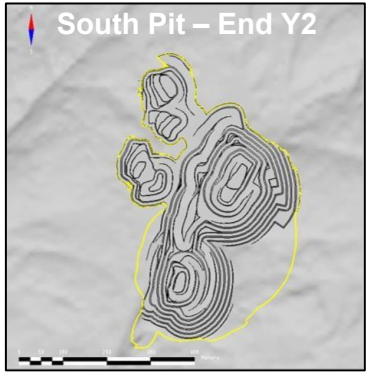
Mining method

- Longhole open stoping with longitudinal retreat.
  - Match the orebody geometry
  - Supports a trackless, mechanized fleet with conventional equipment and repeatable production cycles
- Planned external dilution is incorporated directly in the stope shapes
  - Reflect expected overbreak, using 1.0 m on the hanging wall and 0.5 m on the footwall.
  - Stopes are assessed at an underground Au cut-off grade of 2.34 g/t.
  - Development cut-off grade of 1.05 g/t Au

Underground Mine Plan

Multiple access points to accelerate development





Development plans using multiple accesses provide early access to 72.7 % of ounces in underground mine plan
(excludes ounces produced during development)

Stope Clusters	Tonnes	In-situ ounces	Grade - Au (g/t)
65	**1,122,409**	**128,332**	**3.56**
Jubilee - Old Tom	**842,673**	**93,940**	**3.47**
Old Tom Deeper	255,857	36,102	4.39
Old Tom Upper	368,608	43,439	3.67
Surluga	352,761	37,020	3.26
Surluga North	284,202	36,783	4.03
Total	**3,226,510**	**375,616**	**3.62**

Jubilee-Cooper – Exploration target

Network of 7 extensional shears with high-grade potential

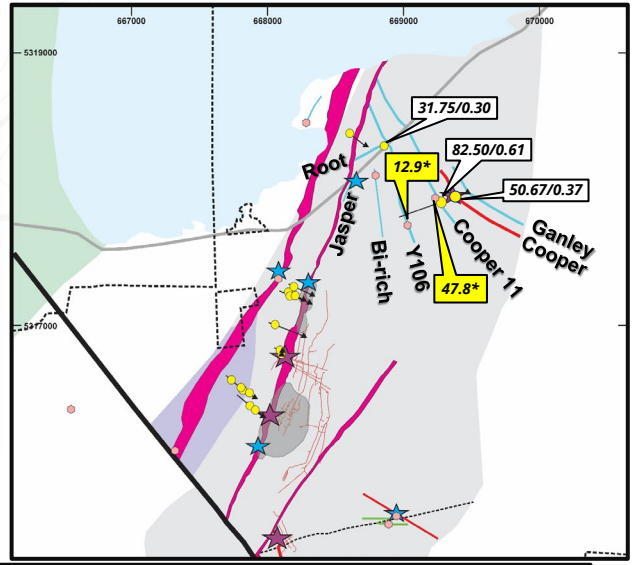
Demonstrated by surface sampling, diamond drilling and historical mining

Each extensional shear could host a deposit comparable to the Minto Mine deposit

Opportunity to test the Jubilee Shear under the network of extensional shears

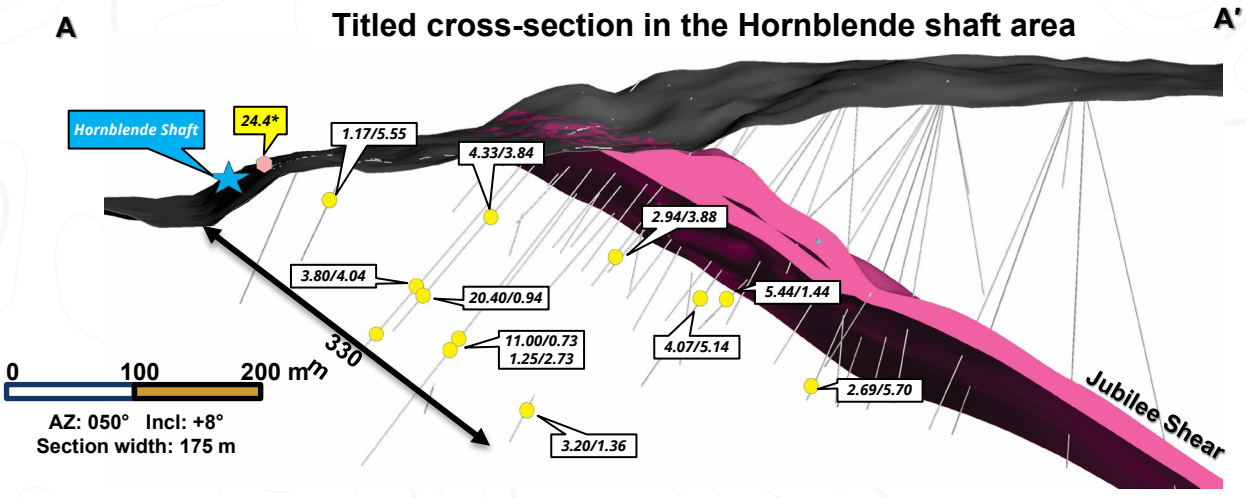
Jubilee Shear intersects a large gabbro dyke, a key geological control on mineralization in the Jubilee Deposit

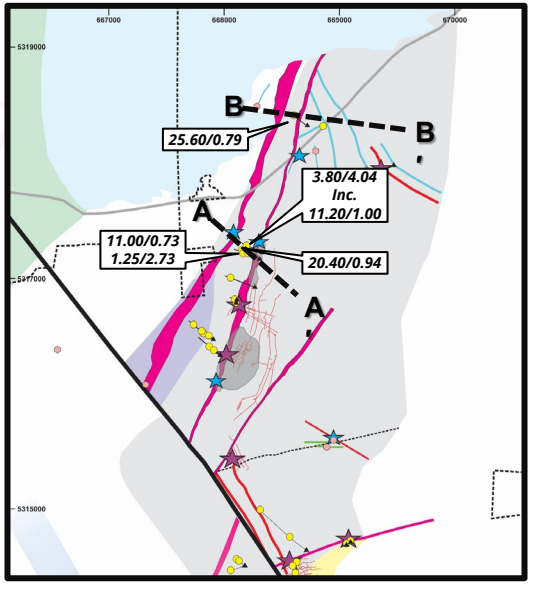
Initial drilling indicates increased intensity of alteration, veining and shearing



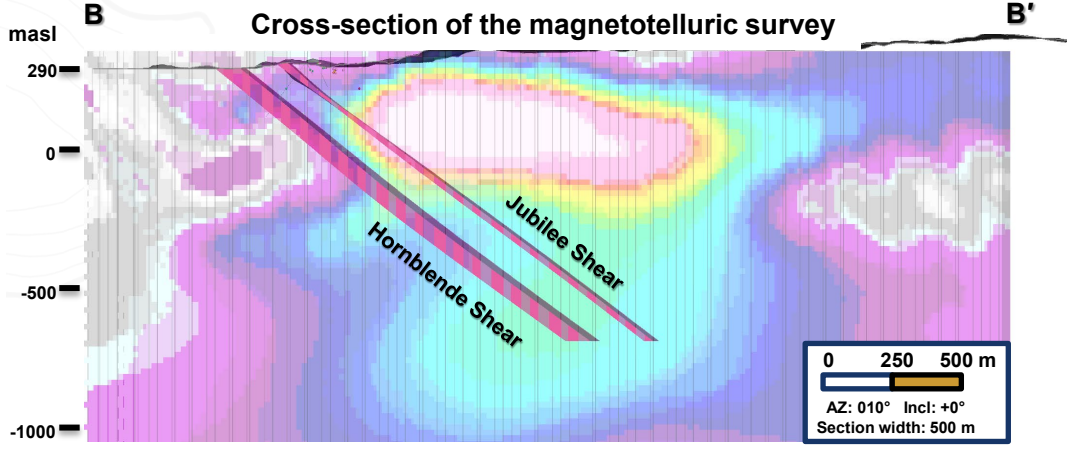
Strong alteration and veining in the Jubilee Shear close to its intersection with a gabbro dyke **(SD-25-556)**

Hornblende Shear – Exploration target



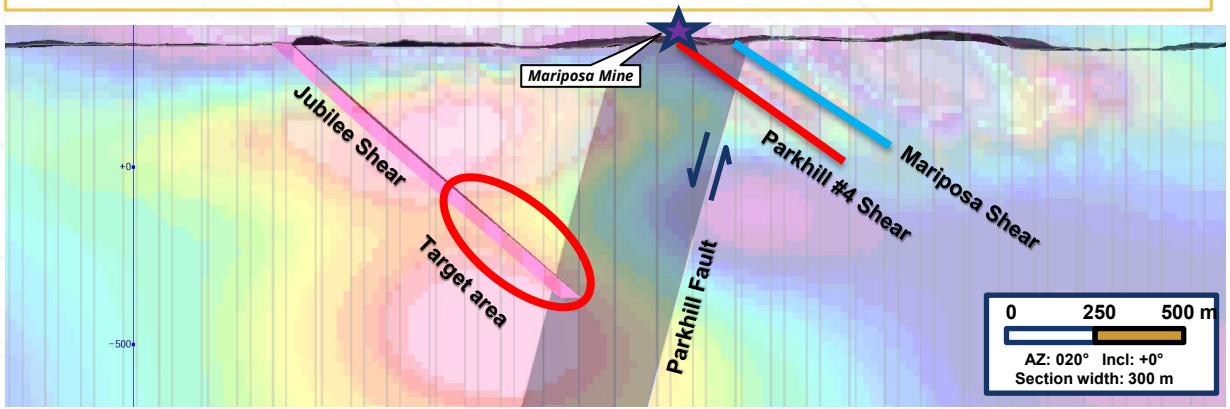


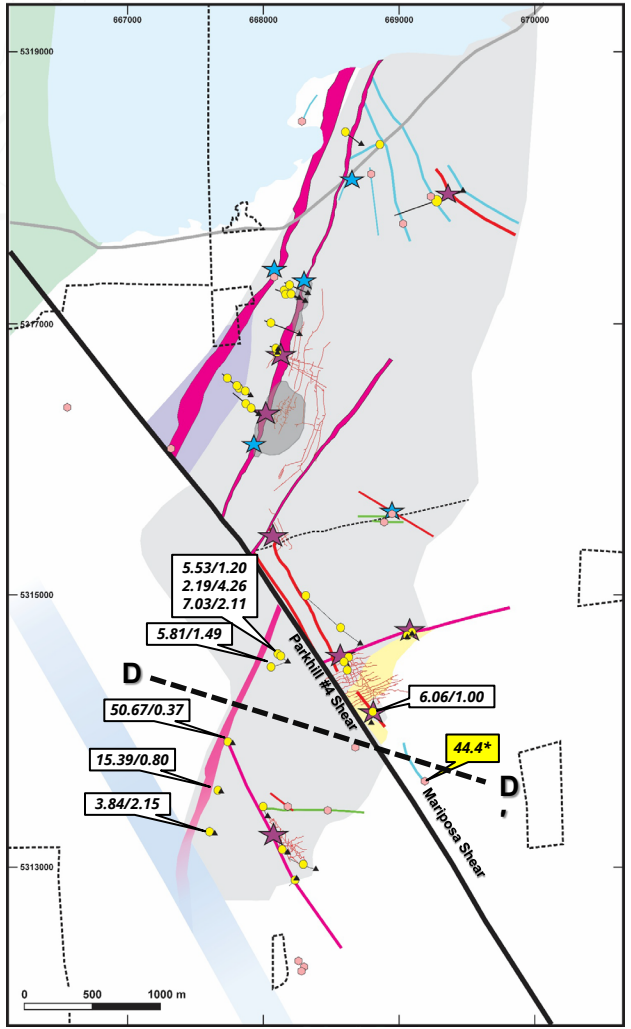
- **Gold mineralization confirmed 330 m down-dip of the Hornblende shaft**
  - High-grade mineralization in the area associated with extensional quartz-tourmaline shear veins
- **Magnetotelluric survey indicates that the Hornblende Shear forms a major break in the geology of the property**
  - The Hornblende Shear becomes an important shear in the Jubilee-Hornblende shear system



Jubilee Faulted Southern Extension

- **Magnetotelluric survey indicates that the near-surface extension of the Jubilee Shear south of the Parkhill Fault is located above a resistive block**
  - May have hindered fluid circulation and mineralization
  - MT survey suggests that the structure opens at depth between two resistive crustal block
  - Favorable environment for fluid circulation and trapping, and mineralization extending over hundreds of meters below the upper resistive crustal block
- **Structural study on the Parkhill Fault indicated that**
  - The southern segment of the Jubilee Shear corresponds to a shallower crustal level than the northern segment hosting the Jubilee Deposit
  - Need to go deeper in the southern segment of the Jubilee Shear to reach a crustal level comparable to the northern segment
- **Areas of disruption in the MT survey north of Parkhill Fault correspond to the Parkhill #4 and Mariposa extensional shears – to be concurrently tested with the Jubilee Shear**





Exploration Upside: Vertical Cross-Section