

EXPLORING THE NEXT  
**MAJOR GOLD SYSTEM**  
IN EASTERN OREGON



# Overview

## ELDORADO PROJECT

The Eldorado Project is a district-scale land position totaling 7,915 acres (32.03 km<sup>2</sup>) located 60 kilometres (38 miles) northwest of Vale in Malheur County, Oregon. The project benefits from excellent nearby infrastructure, road accessibility, and local and federal support, as evidenced by the nearby Grassy Mountain project, located just 36 kms SSW of Vale. The Grassy Mountain project recently signed a Record of Decision (ROD), by the Bureau of Land Management (BLM), which is the federal approval that completes the NEPA environmental review. This allows the project to advance from permitting into a construction ready stage on federal lands and paves the way for additional development of mining projects on federal lands in eastern Oregon.

The project consists of the **Eldorado West and Eldorado East** properties, both featuring highly prospective geology.



# Highlights

## ELDORADO PROJECT

### Eldorado East

- Historical open-ended resource estimates at Sunday Hill\*\*:
  - 154,000 oz+ at 23.15 g/t gold
  - 50,000 oz+ at 9 g/t gold
- Recently acquired 5,867 acres
- Ground-work, sampling and drill permitting underway
- Expected to be drill-ready by Summer 2026**

*\*\*The referenced resource estimates for mine sites on the Sunday Hill Property are considered historical in nature, are based on prior data prepared by a previous property owner, and do not conform to current CIM categories. While the Company considers the estimates to be reliable, a qualified person has not done sufficient work to classify the historical estimates as current resources in accordance with current CIM categories and the Company is not treating the historical estimates as a current resource. Significant data compilation, re-drilling, re-sampling and data verification may be required by a qualified person before the historical estimates can be classified as current resources. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. The Company is not aware of any more recent estimate prepared for the Sunday Hill Property.*

### ELDORADO WEST

- ★ EC-01: 175m @ 3.07 g/t gold
- ★ ED-29: 254.51 m @ 1.56 g/t gold

### Eldorado West

- Historical resource estimate of 1.98 million oz at 0.75 g/t gold\*, with much of the property still unexplored
  - ~22,000 m historical drilling defining bulk tonnage mineralization to an average drilled depth of 100m
- EC-01: 288m @ 2.01 g/t gold from surface including 175m @ 3.07 g/t gold
  - Discovery of **significant high-grade structures within historical pit** & extending mineralization to 250m depth
- Strong metallurgical recovery demonstrates the project could be **amenable to heap leach** extraction and gravity/flotation

### ELDORADO EAST

- 2025 drilling **extended gold mineralization to over 800 meters** and confirmed broad, coherent zones of mineralization
  - ED-22: 1.52m @ 160 g/t gold**
  - ED-26: 92.96 m @ 1.55 g/t gold** (incl. 25.91 m @ 2.39 g/t gold and 1.52 m @ 11.61 g/t gold), **extending mineralization northward**
  - ED-29: 254.51 m @ 1.56 g/t gold** (incl. 42.67 m @ 2.84 g/t gold and 4.57 m @ 20.33 g/t gold), **expanding a new feeder zone at Herman southward**
  - EC-04: 83.82 m @ 2.18 g/t gold** (incl. 1.68 m @ 18.19 g/t gold and 0.91 m @ 39.61 g/t gold), **confirming high-grade feeder structures at Herman**

5km



\*See disclaimer slide near end of presentation

# Proven Metallurgy

## DE-RISKING THE PATH TO PRODUCTION\*

Positive metallurgical testing from both modern and historical work confirms the gold at Eldorado is **amenable to simple, low-cost recovery methods**—a critical factor for future economic success. **This significantly reduces the project's technical risk.**

- ### Excellent Gold Recoveries

Modern testing on unoxidized ore shows high gold recoveries, averaging 88.1% and reaching up to 97.1%. This demonstrates the **gold can be efficiently extracted from the host rock.**

- ### Amenable to Low-Cost Heap Leaching

Historical test work concluded ore is suitable for a conventional crush and cyanide heap leach operation. **Testing has shown excellent leaching recoveries even in unoxidized mineralization.**

- ### Simple, Free-Milling Gold

Modern and historical testing confirmed the presence of liberated, "free-milling" gold in all samples tested. This means the gold is not locked in complex sulfide minerals, which **simplifies the extraction process and keeps costs down.**

*\*The preliminary metallurgical test results are preliminary and based on limited, non-representative samples from the Eldorado Project. These results do not have demonstrated economic viability, and further testing is required. Disclosure has not been supported by a technical report prepared by an independent Qualified Person, as required by National Instrument 43-101. Metallurgical recoveries (88.1% average, 97.1% peak) are from laboratory tests only and may not reflect full-scale operations. Historical processing evaluations suggest suitability for cyanide heap leach but require validation. No mineral resources or reserves have been estimated, and economic viability is uncertain.*

## 2023 Recovery Results from Gravity and Flotation Tests

Sample	Head Au Assay (ppm)		Recovery (%)	Ore Types
	Direct (50g)	Back Calc From Test (3kg)		
ED-01	0.61	1.51	46.1*	Oxidized
ED-03	15.50	5.39	93.8	Unoxidized
ED-04	1.60	1.82	82.6	Unoxidized
ED-07	13.44	22.34	97.1	Unoxidized
ED-09	0.54	1.19	77.9	Unoxidized
ED-10	0.22	0.40	83.3	Unoxidized
ED-11	4.86	6.35	94.0	Unoxidized

*\*ED-01 had lower recovery of 46.1% as only the free gold was recovered*

## Bottle Roll Cyanide Leach Test Results - 1990 Billiton Mineral\*\*

Test	Sample	-100 Mesh	Gold Assay, oz / ton			% Recovery
#	Composite	%	Heads	Tails	Solution	@ 181 Hrs
7019-A	Composite #1	23	0.077	0.022	0.055	<b>71</b>
7019-B	Composite #1	31	0.087	0.021	0.066	<b>76</b>
7019-C	Composite #1	91	0.072	0.006	0.066	<b>92</b>
7019-D	Composite #1	76	0.073	0.010	0.063	<b>86</b>
7019-E	Composite #2	56	0.026	0.006	0.020	<b>77</b>
7019-F	Composite #2	98	0.029	0.005	0.024	<b>83</b>

*\*\*Average reagent consumption: 2.1 lbs/ton Cyanide | 2 lbs/ton Lime*

# Eldorado West

## ELDORADO PROJECT

The 2,048-acre property hosts a large diorite intrusion-related gold system, with pervasive mineralization localized within and around diorite contacts and fault-related fracture zones — the likely pathways for bulk tonnage, high-grade gold deposition. Historic mining, drilling, gold-in-soil anomalies, and geophysical modelling indicate mineralized structures extend across the majority of the property, well beyond the currently confirmed system.

### 2023 RC Drilling Select Highlights

- **ED-03:** 140.21 m @ 1.15 g/t gold  
incl. 22.86 m @ 3.86 g/t gold
- **ED-04:** 137.16 m @ 1.64 g/t gold  
incl. 32.00 m @ 3.982 g/t gold
- **ED-07:** 114.30 m @ 3.09 g/t gold  
incl. 33.53 m @ 7.60 g/t gold
- **ED-11:** 118.87 m @ 3.28 g/t gold  
incl. 12.19 m @ 18.01 g/t gold

### 2024 Core Drilling Select Highlights

- **EC-01:** 288.34 m @ 2.01 g/t gold  
incl. 175.26 m @ 3.07 g/t gold
- **EC-02:** 156.36 m @ 0.51 g/t gold  
incl. 32.00 m @ 0.94 g/t gold
- **EC-03:** 154.23 m @ 0.80 g/t gold  
incl. 100.58 m @ 1.08 g/t gold

### 2025 Select Highlights RC Drilling

- **ED-22:** 30.48 m @ 0.47 g/t gold  
incl. 1.52 m @ 160.60 g/t gold
- **ED-26:** 92.96 m @ 1.55 g/t gold  
incl. 25.91 m @ 2.39 g/t gold
- **ED-29:** 254.51 m @ 1.56 g/t gold  
incl. 19.81 m @ 5.94 g/t gold  
incl. 4.57 m @ 20.33 g/t gold

### Core Drilling

- **EC-04:** 83.82 m @ 2.18 g/t gold  
incl. 1.68 m @ 18.19 g/t gold  
incl. 0.91 m @ 39.61 g/t gold
- **EC-05:** 46.48 m @ 0.70 g/t gold  
incl. 7.77 m @ 1.97 g/t gold  
incl. 10.52 m @ 1.82 g/t gold



# Tyee Area

## 2025 RC DRILLING\*

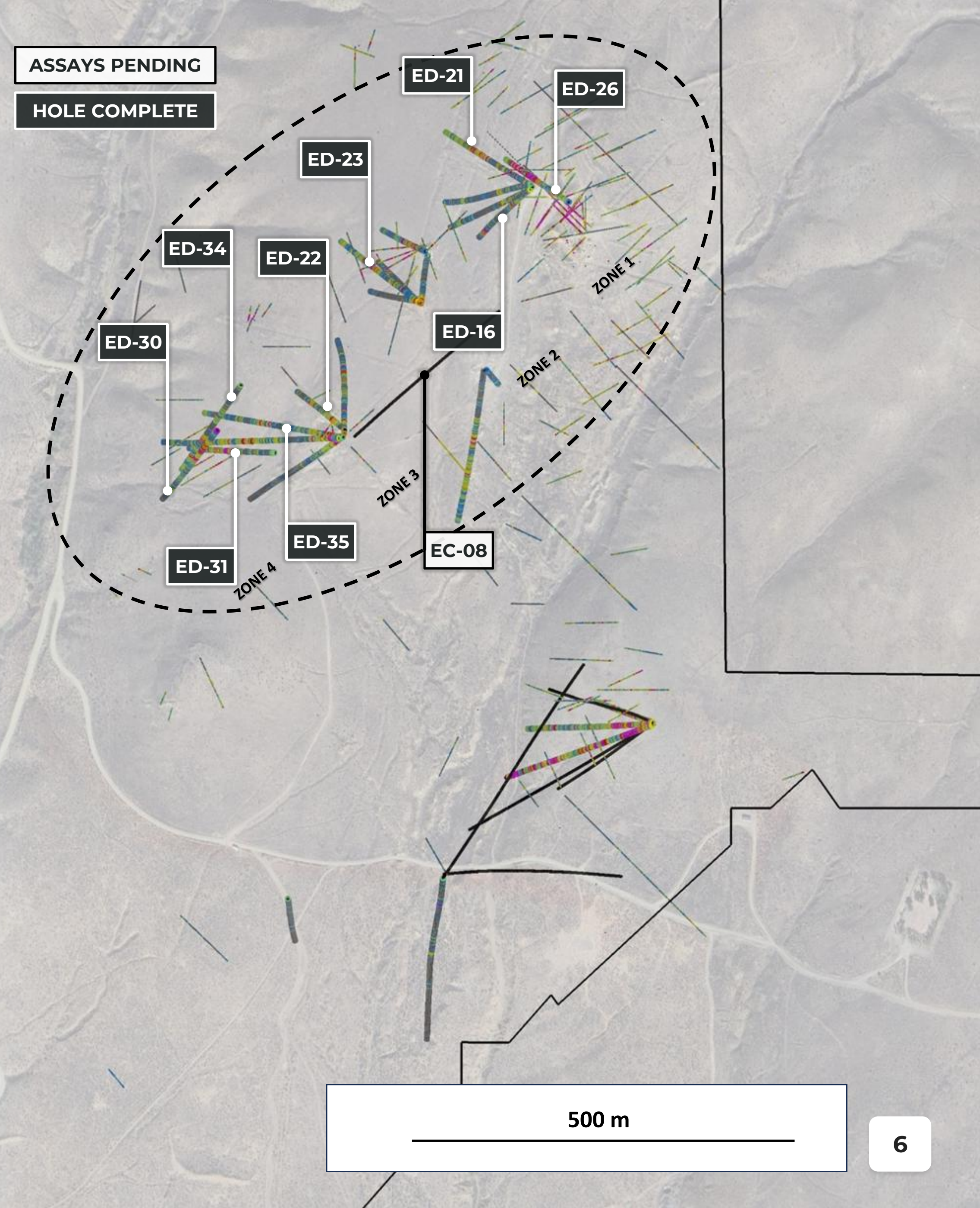
Intersected gold mineralization has confirmed **broad, coherent, pervasive zones** extending the **open-ended mineralization from east to west over 800 meters**, with **new mineralization identified between Zones 2, 3 and 4.**

### HIGHLIGHT INTERCEPTS


- ED-16: 117.35 m @ 0.27 g/t gold incl. 16.76 m @ 1.85 g/t gold
- ED-21: 89.92 m @ 0.45 g/t gold incl. 51.82 m @ 0.62 g/t gold
- ED-22: 30.48 m @ 0.47 g/t gold incl. 1.52 m @ 160.60 g/t gold
- ED-23: 28.96 m @ 1.08 g/t gold incl. 7.62 m @ 2.46 g/t gold
- ED-26: 92.96 m @ 1.55 g/t gold incl. 25.91 m @ 2.39 g/t gold and 1.52 m @ 11.61 g/t gold, extending mineralization northward
- ED-30: 68.58 m @ 0.67 g/t gold incl. 9.14 m @ 1.18 g/t gold
- ED-31: 117.35 m @ 0.59 g/t gold incl. 19.81 m @ 1.50 g/t gold
- ED-33: 59.44 m @ 0.55 g/t gold incl. 6.10 m @ 1.03 g/t gold
- ED-34: 15.24 m @ 0.71 g/t gold incl. 6.10 m @ 1.22 g/t gold
- ED-35: 64.01 m @ 0.40 g/t gold incl. 15.24 m @ 0.84 g/t gold

ASSAYS PENDING

HOLE COMPLETE



500 m

 \*All reported intervals are downhole lengths. True widths of mineralized intervals are not known at this time. Geological modelling is ongoing, and additional drilling will be required to establish the geometry and orientation of the mineralized zones in order to determine true thicknesses.

# Herman Area

## 2025 DRILLING\*

Drill holes **ED-27, ED-28 and ED-29 intersected broad gold mineralization from surface** and identified a new mineralized contact zone between the diorite intrusive complex and the host metasedimentary rocks. Drill holes **EC-04 and EC-05 confirmed strong gold mineralization continues both north and south** within the Herman Area, intersecting broad pervasive grades punctuated by high-grade intervals in mineralized contact zones, structures, and breccias.

### HIGHLIGHT RC INTERCEPTS

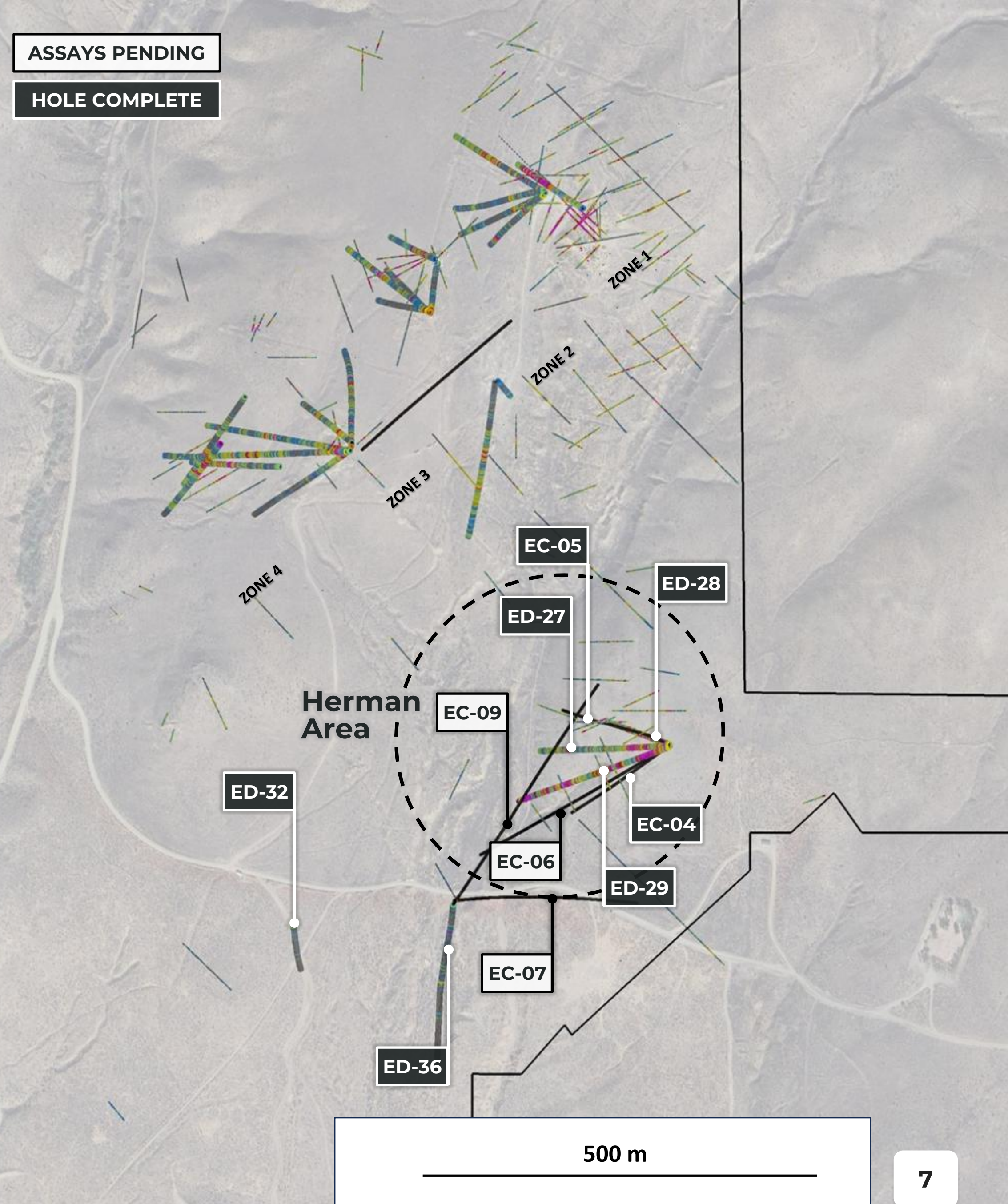
- **ED-27: 179.83 m @ 0.67 g/t gold incl. 44.20 m @ 1.25 g/t gold**
- **ED-28: 172.21 m @ 0.82 g/t gold incl. 108.20 m @ 1.01 g/t gold**
- **ED-29: 254.51 m @ 1.56 g/t gold incl. 19.81 m @ 5.94 g/t gold and 4.57 m @ 20.33 g/t gold**

### HIGHLIGHT CORE INTERCEPTS

- **EC-04: 83.82 m @ 2.18 g/t gold incl. 1.68 m @ 18.19 g/t gold incl. 0.91 m @ 39.61 g/t gold**

ASSAYS PENDING

HOLE COMPLETE



\*All reported intervals are downhole lengths. True widths of mineralized intervals are not known at this time. Geological modelling is ongoing, and additional drilling will be required to establish the geometry and orientation of the mineralized zones in order to determine true thicknesses.

# Tyee Area, SW – NE Section (Looking NW)

ELDORADO WEST

A ←-----→ A'

1 Km

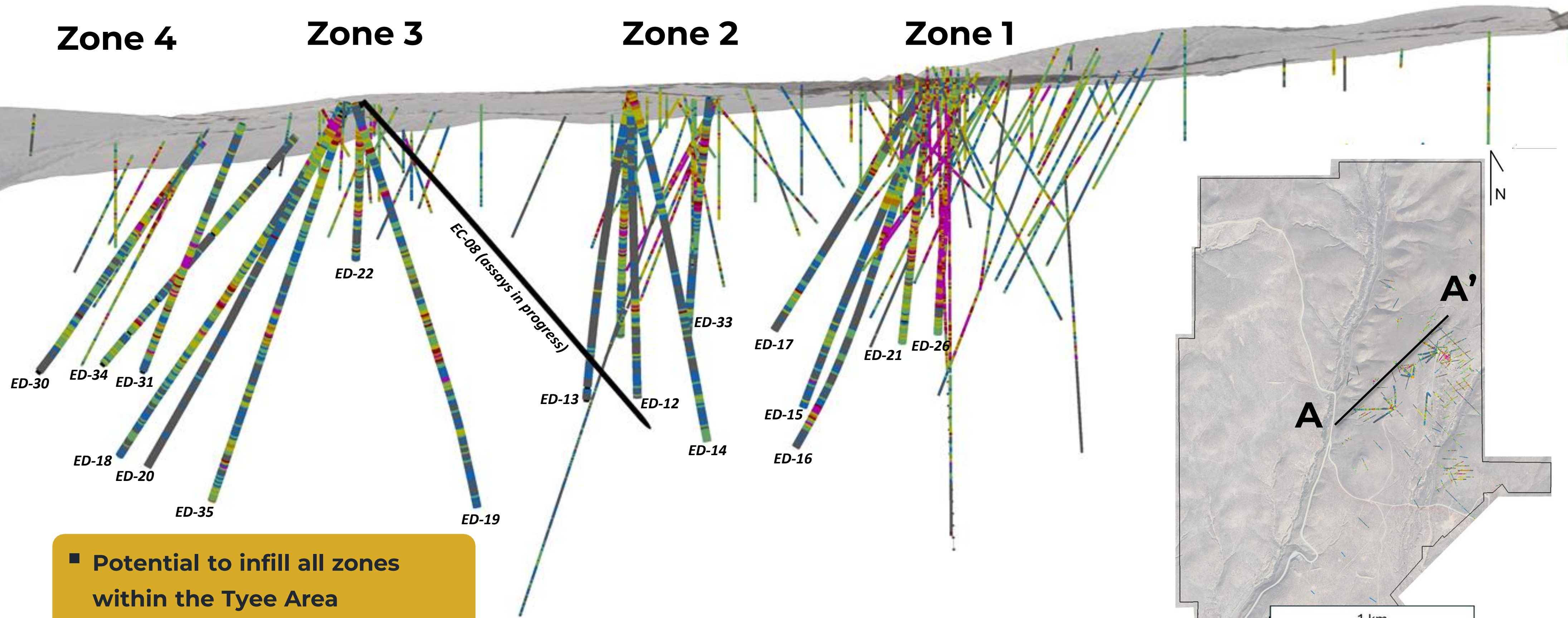
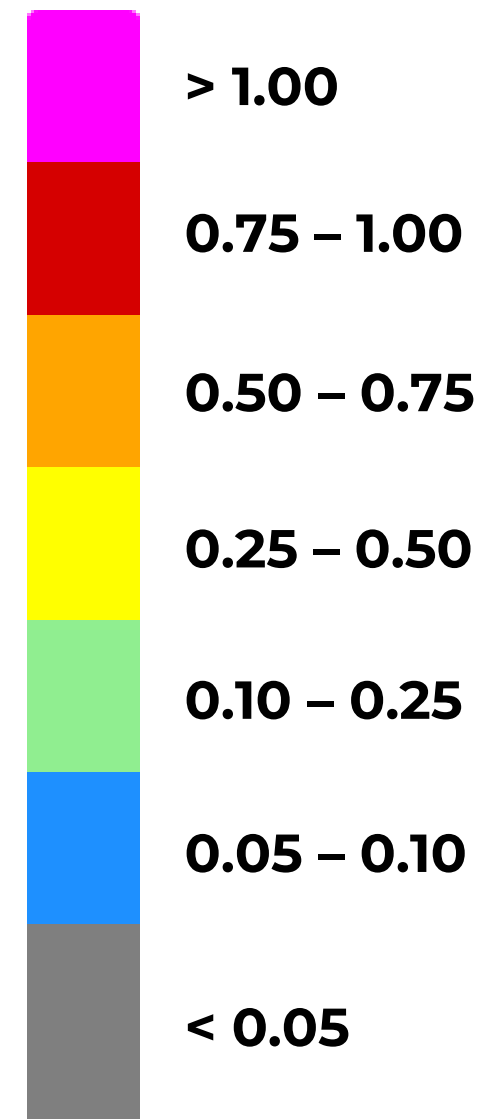
Zone 4

Zone 3

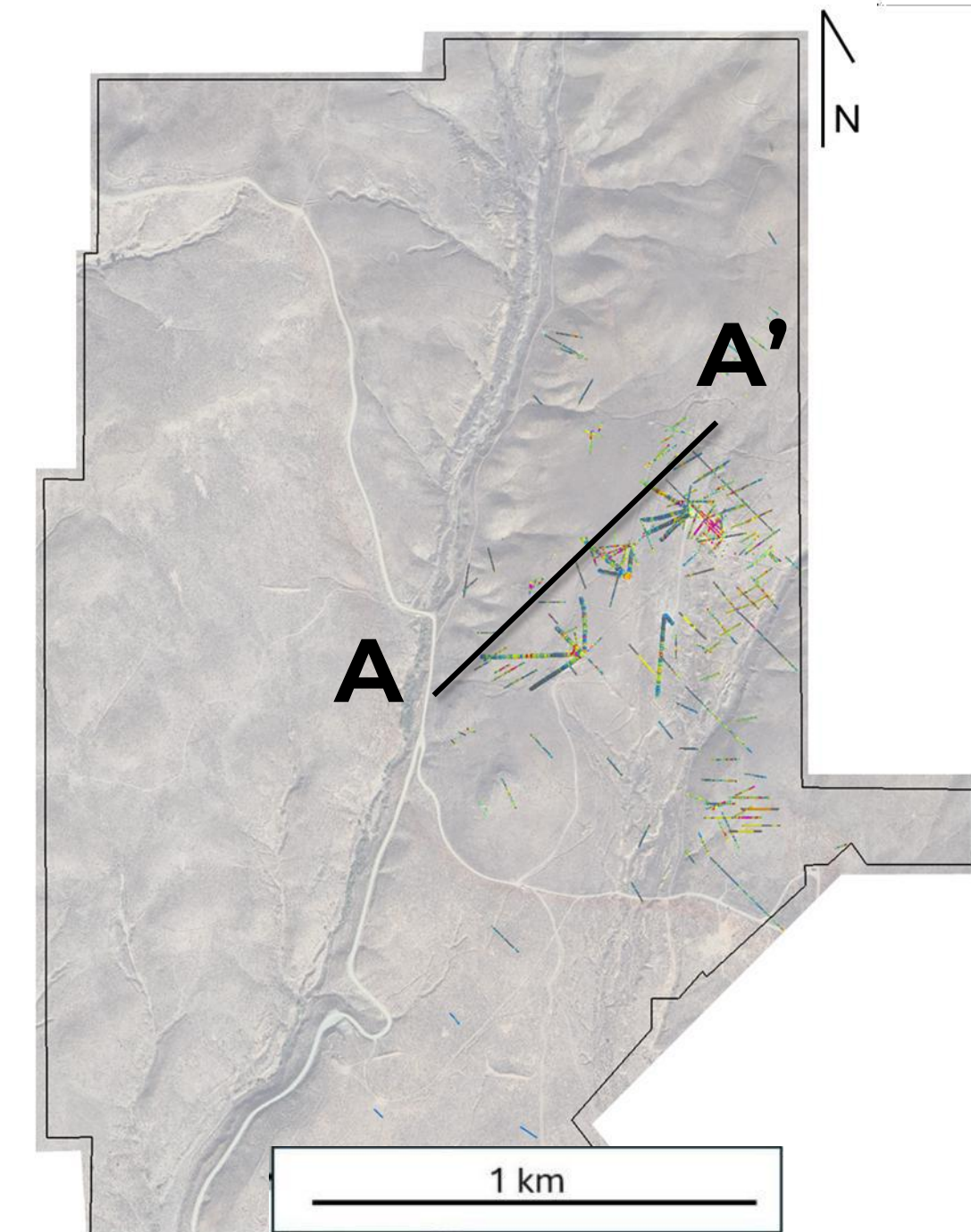
Zone 2

Zone 1

Gold g/t



- Potential to infill all zones within the Tyee Area
- Significant expansion potential to depth



\*Older claim boundary shown

# North-South Cross Section (Looking West)

B'

ELDORADO WEST

B

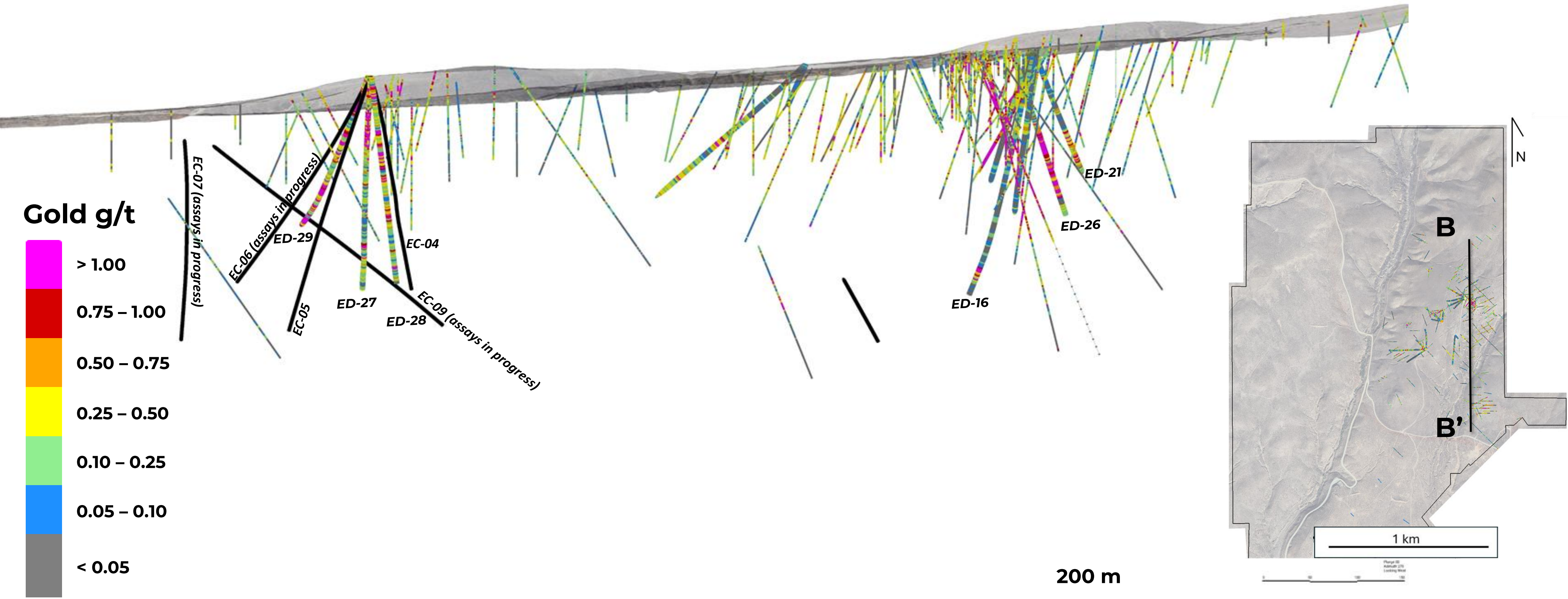


HERMAN AREA

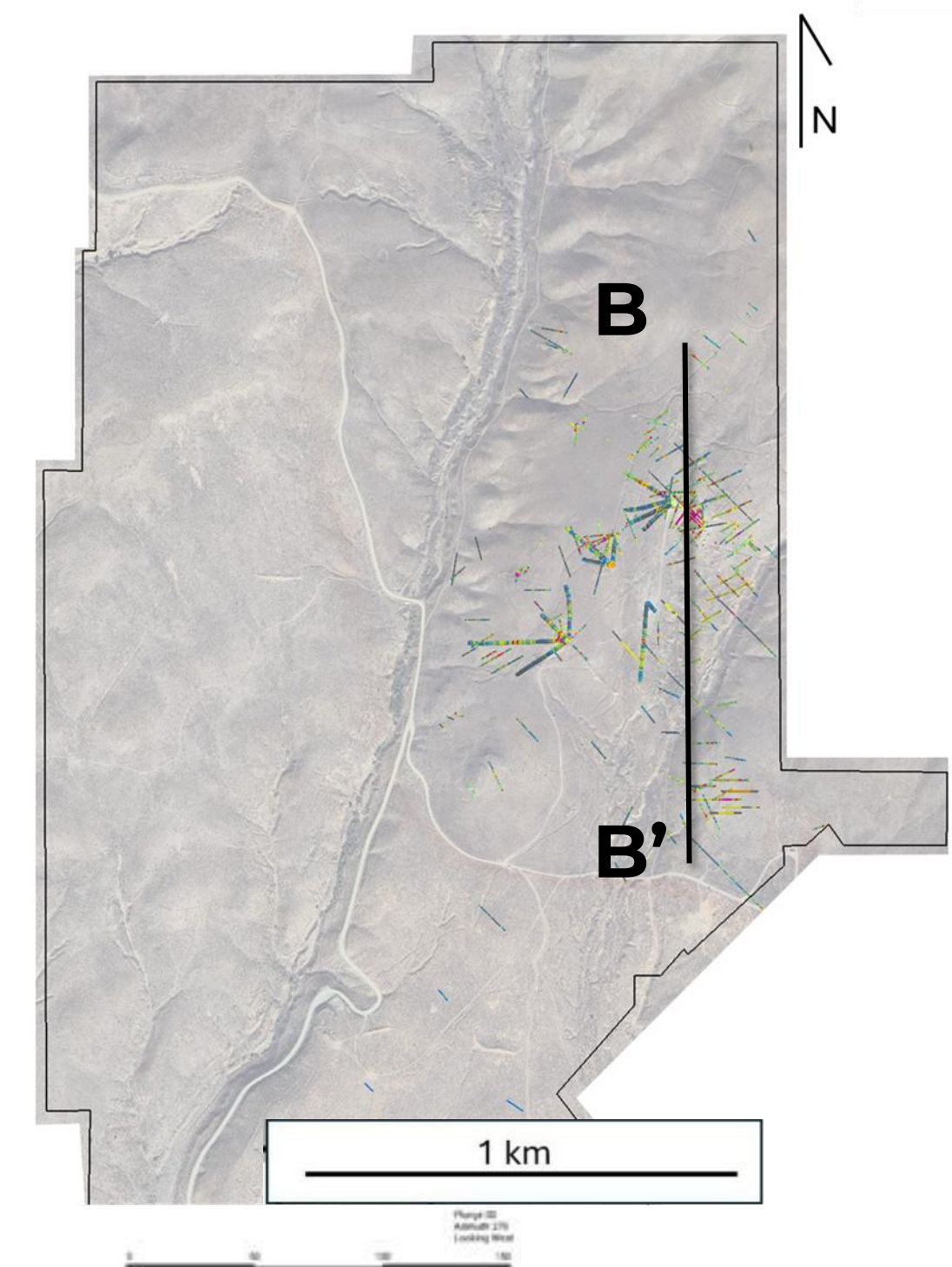
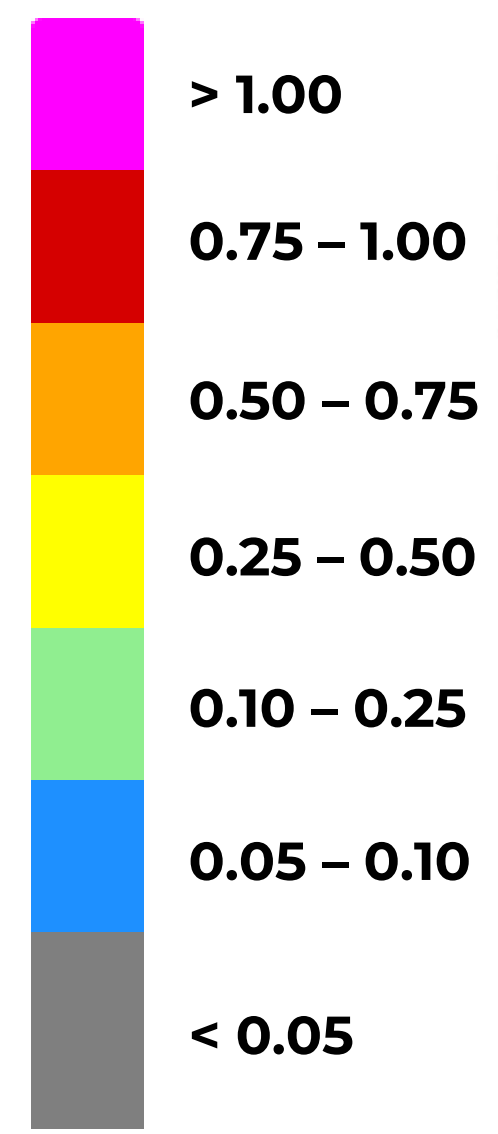
1.3 Km

TYEE AREA

EXPANSION TARGET



Gold g/t



\*Older claim boundary shown



# North-South Cross Section (Looking Northeast)

ELDORADO WEST

C

C'

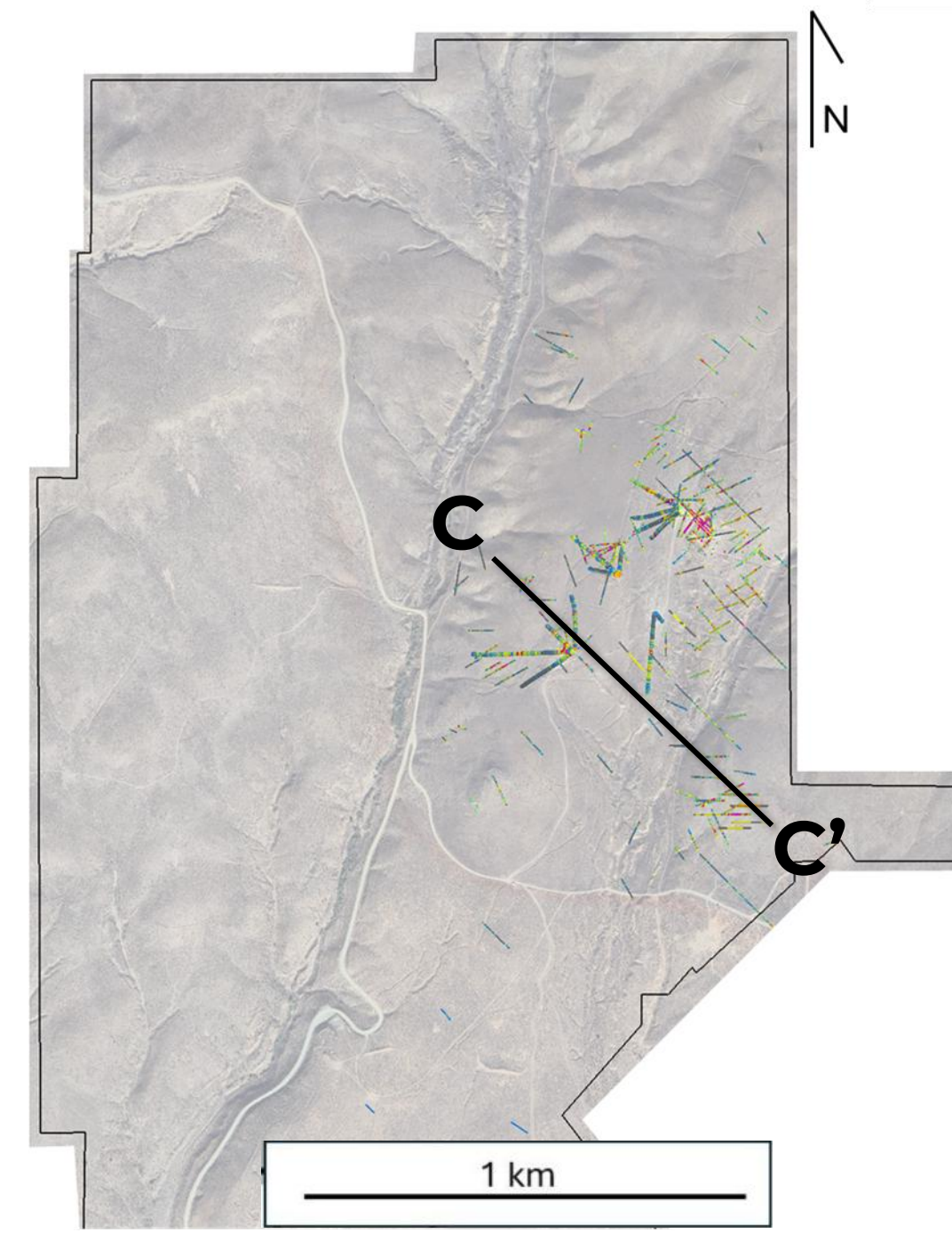
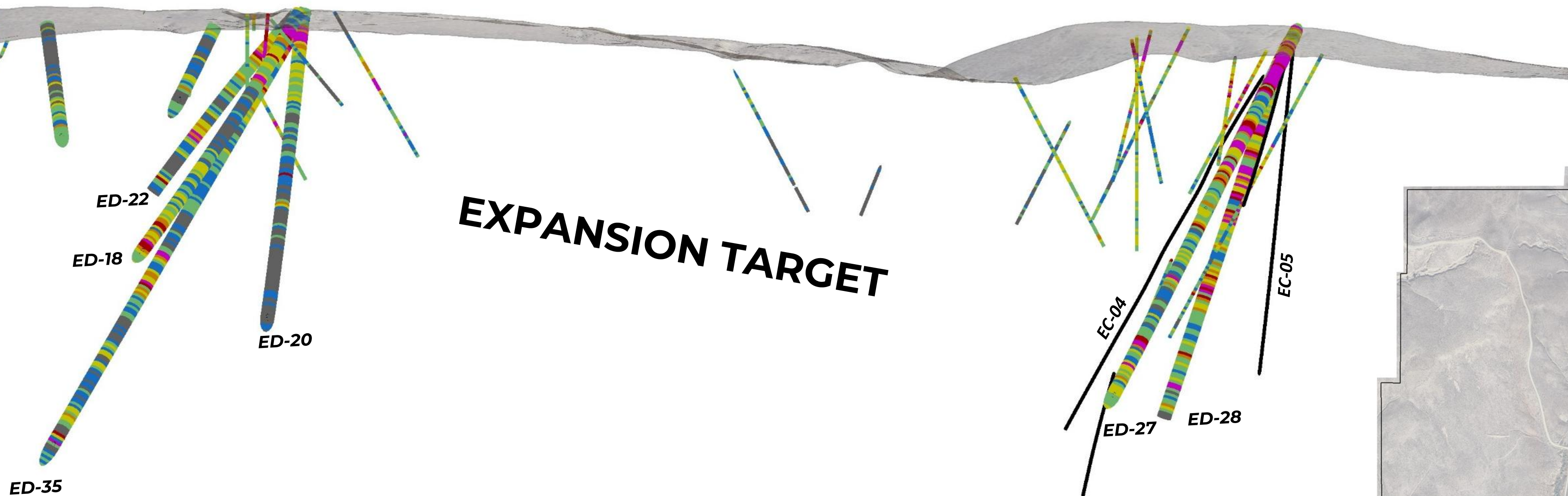
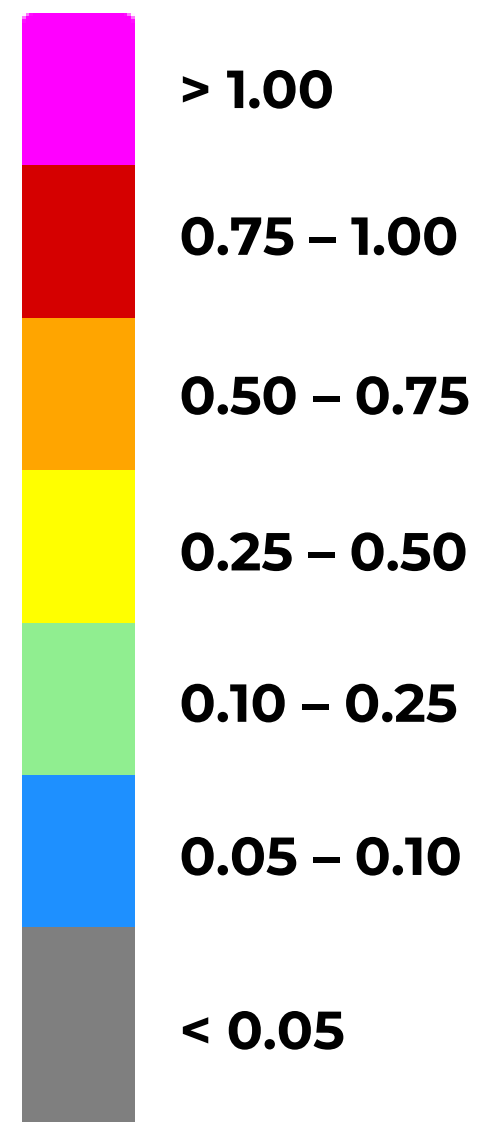
TYEE AREA

1.0 Km

HERMAN AREA

EXPANSION TARGET

Gold g/t



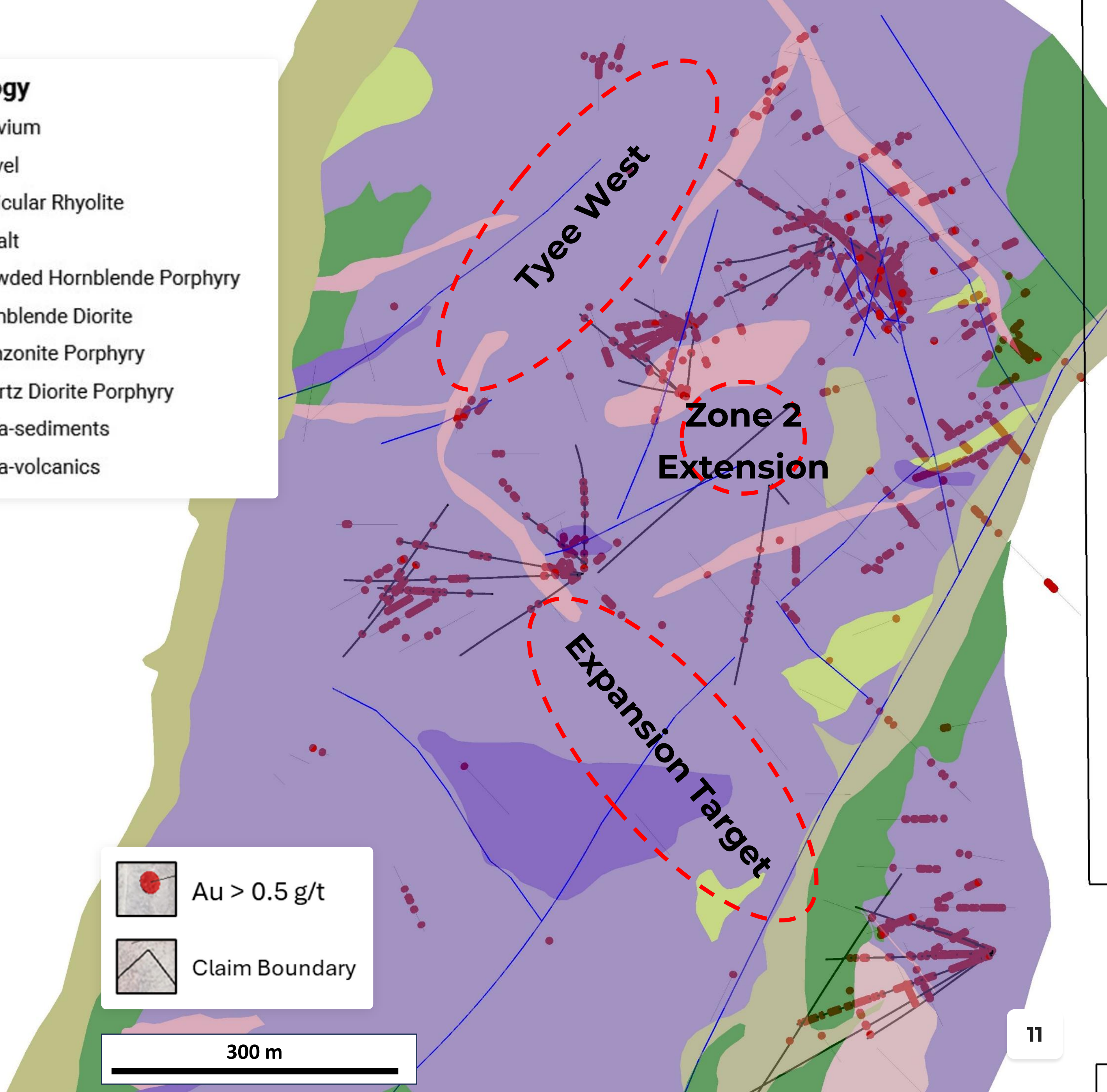
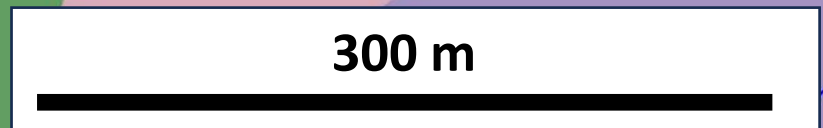
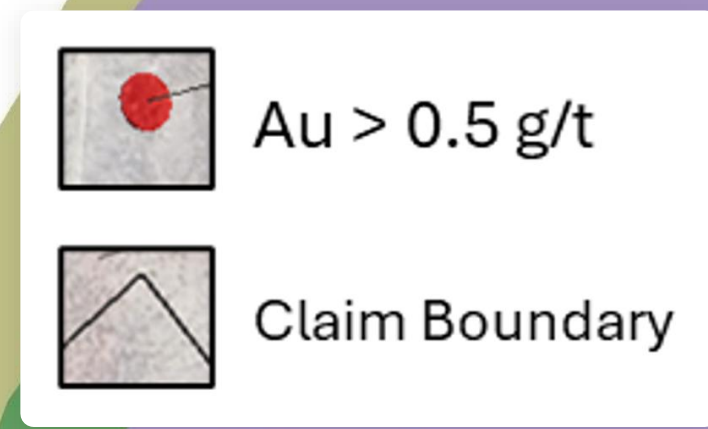
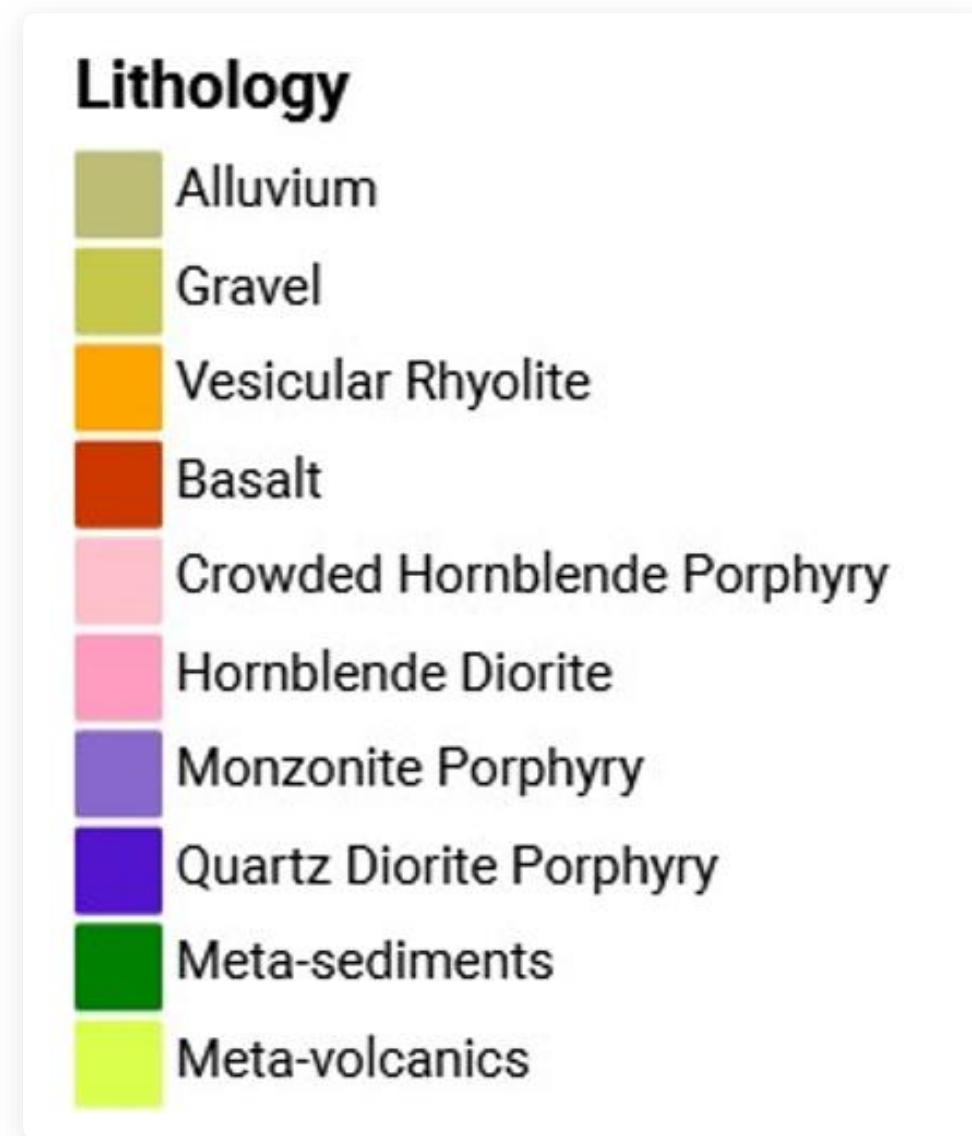
\*Older claim boundary shown



# Geology

## ELDORADO WEST

- 2026 drilling plans to test and extend known mineralization into 3 principal target areas which have little to no historic drilling.
- 2025 geologic mapping demonstrates the relationship between porphyry intrusions and grade in drilling. Gold mineralizing fluids and intrusions follow the same structural pathways.



# Eldorado East

## ELDORADO PROJECT

The Eldorado East addition increased the size of the land package by approx. 5,867 acres (23.74 km<sup>2</sup>) through a combination of staking and an option agreement. The property hosts numerous mines and prospects, including two historical open-ended resource estimates\*:

### 1 Historical Resource Estimate 154,000oz+ @ 23.15 g/t gold\*

- The zone was reported to be within 10.7 meters of the surface, 7.6 meters thick, widening to 18.3 meters at its deepest underground exposure, 61 meters down dip (Hogg, 1927)
- The gold horizon remains open in all directions (Castleon Summary Report., 1993)
- In 1926 “a weighted average for 21 samples of 5.75 g/t gold” was sampled across a 1189 by 152-meter area of altered diorite that is located proximal to the two historical resource estimates (PR by Capris Resource Ltd. April 4,1984)



Photo of a historic mine pit face shows the pervasive mineralized veining in the diorite

### 2 Historical Resource Estimate 50,000oz+ @ 9 g/t gold\*

- Located 500 meters south of the other historical resource estimate (Report on the Sunday Hill and Adjacent Mines, Malheur County Oregon, F. Holcapek Professional Engineer, May, 1935).
- A historical surface soil map prepared by Capri shows a gold enriched soil zone that connects the historical resource estimates and extends beyond the edge of the soil grid.



Exposed adit into historic Sunday Hill Mine

*\*The referenced resource estimates for mine sites on the Sunday Hill Property are considered historical in nature, are based on prior data prepared by a previous property owner, and do not conform to current CIM categories. While the Company considers the estimates to be reliable, a qualified person has not done sufficient work to classify the historical estimates as current resources in accordance with current CIM categories and the Company is not treating the historical estimates as a current resource. Significant data compilation, re-drilling, re-sampling and data verification may be required by a qualified person before the historical estimates can be classified as current resources. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. The Company is not aware of any more recent estimate prepared for the Sunday Hill Property.*

# Mormon Basin

## ELDORADO EAST

- The Mormon Basin extends across much of the Eldorado East property
- Hosts numerous historic high-grade lode and placer gold mines dating back to the late 1800s and early 1900s
- Has seen very little systematic or modern exploration
- Provenance believes the near-surface historical gold mineralization in and around the Mormon Basin is part of a potentially large bulk gold system that includes both the original Eldorado and the new Eldorado East expansion

**Provenance completed ground truthing and data compilation in 2025 and is planning a maiden drill program for summer 2026.**



*Looking south of Sunday Hill. Trees that grew on old mine tailings from both lode mines and placer mines were burned by wildfire in 2024. Traces of historic mining extend far beyond Sunday Hill, demonstrating that the gold system extends over a much broader area.*

# Capitalization

AS OF FEB 2026



PAU  
CSE



PVGDF  
OTCQB

186,568,520  
SHARES ISSUED

56,893,207  
WARRANTS

12,330,000  
OPTIONS

255,791,727  
FULLY DILUTED

## WARRANT SCHEDULE

Expiry	Price	Number
2026-09-22	\$0.12	13,337,500
2027-06-28	\$0.12	10,570,763
2027-10-09	\$0.12	16,571,219
2028-07-17	\$0.25	6,789,725
2030-10-27	\$0.30	9,624,000

# Meet The Team

## CORPORATE

### Rob Clark

#### CEO, PRESIDENT & DIRECTOR

Mr. Clark is a driven entrepreneur and venture capitalist with over twenty-five years of business experience within both the private equity markets, and domestic and international equity markets.

### Rauno Perttu

#### CHAIRMAN OF THE BOARD

Mr. Perttu is a registered professional geologist whose experience spans more than 40 years covering all aspects of mineral development throughout North, Central and South America, and Australia.

### Thomas Martin

#### DIRECTOR

Mr. Martin has managed and invested in several successful businesses over the years. Mr. Martin has also utilized his sports and media ties domestically and internationally to raise capital for both private and public corporate entities.

### Etienne Gouin-Proulx CFA, P.Eng

#### DIRECTOR

Mr. Gouin-Proulx is a Chartered Financial Analyst and a Professional Engineer with experience in project evaluation, mergers and acquisitions, and public markets.

### Fiona Fitzmaurice

#### CFO

Ms. Fitzmaurice is a chartered professional accountant with extensive experience in accounting, financial controls, corporate audits, private placements, and corporate acquisitions.

### Mac Watson

#### SENIOR EXPLORATION ADVISOR

Mac Watson, a Canadian Mining Hall of Fame inductee, has over 50 years in exploration, mining, and development, and played key roles in discovering multiple mineral deposits, including the Holloway Gold Mine (Ontario) and the Ring of Fire chromite deposits.

### Jo Price M.Sc., MBA, P.Geo

#### TECHNICAL ADVISOR

Ms. Price has managed multi-million-dollar exploration programs and has extensive experience in field operations, drill programs, technical database administration, land management, permitting, and community relations in multiple jurisdictions.

### Andy Bentz

#### ADVISOR

Andy is currently Vice-President of the Oregon Mining Association, where he and his associates are working with the local and state government to implement reasonable and sustainable regulations that will support exploration and mining related activities.

# Disclaimers

## CORPORATE

### **General Disclaimer & Forward-Looking Statements**

The information contained herein is provided by Provenance Gold Corp. ("PGC" or "Provenance") for informational purposes only and does not constitute an offer to issue or arrange to issue, or the solicitation of an offer to issue, securities of PGC or other financial products. The information contained herein is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The views, opinions and advice provided in this presentation concerning events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements, including, among others, PGC's cash position, market conditions or property conditions. PGC undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. This presentation does not constitute an offer of shares for sale in the United States or to any person that is, or is acting for the account or benefit of, any U.S. person [as defined in Regulation S under the United States Securities Act of 1933, as amended (the "Securities Act") ("U.S. Person")], or in any other jurisdiction in which such an offer would be illegal. We seek safe harbor. This document may not be reproduced, further distributed or published in whole or in part by any other person. This document may only be disseminated or transmitted into any jurisdiction in compliance with, and subject to, applicable securities laws. Readers are required to ensure their compliance with applicable securities laws.

### **Metallurgy**

The preliminary metallurgical test results are preliminary and based on limited, non-representative samples from the Eldorado Project. These results do not have demonstrated economic viability, and further testing is required. Disclosure has not been supported by a technical report prepared by an independent Qualified Person, as required by National Instrument 43-101. Metallurgical recoveries (88.1% average, 97.1% peak) are from laboratory tests only and may not reflect full-scale operations. Historical processing evaluations suggest suitability for cyanide heap leach but require validation. No mineral resources or reserves have been estimated, and economic viability is uncertain.

### **Historical Estimates**

All historical resource estimates are based on prior data and reports prepared by previous property owners. A qualified person has not done sufficient work to classify historical estimates as current resources in accordance with CIM (Canadian Institute of Mining, Metallurgy and Petroleum) categories and the company is not treating the historical estimates as current resources. Significant data compilation, redrilling, resampling and data verification are required by a qualified person before historical estimates can be classified as a current resource. There can be no assurance that any historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. Even if classified as a current resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured resource category.

### **Eldorado Historical Estimate**

In 1990, the first historical estimate was calculated on what is now the Eldorado Project by Pincock, Alan and Holt (PAH), a reputable engineering firm that was used industry wide for this type of work. PAH modeled 158 of the historical drill holes which identified approximately 52,896,000 tons that graded 0.578 g/t gold (0.0169 oz/t gold) at a cut-off grade of 0.274 grams per ton (0.008 oz/t) in the open-ended gold system. A second historical estimate was calculated by ICAN Minerals based on work completed between 1989 and 1997, which identified 1,980,000 ounces of gold grading 0.753 g/t gold (0.022 oz/t gold) within 90,000,000 tonnes. The Company is not treating either estimate as current mineral resources and a qualified person has not done sufficient work to classify these estimates as current mineral resources. The estimates were prepared prior to the enactment of National Instrument 43-101, and the establishment of current CIM (Canadian Institute of Mining, Metallurgy and Petroleum) classification categories and should not be relied upon for investment decisions. The purpose of presenting this information is to show that the Eldorado Project has potential to hold a large mineral inventory. The Company plans to update these historical estimates into a current resource model. Near term work to accomplish this goal includes confirmation drilling by twinning a number of the historical holes, certifying and comparing assays between the old and new holes, validating all historical holes in the field with a GPS and confirming historical metallurgical test results. When the Company is comfortable with these upgrades, then a new stand-alone current resource can be calculated. Other than these, the Company is not aware of any more recent estimates prepared for the Eldorado Project, nor is it aware of the existence of any technical reports describing the historical estimates.

### **Sunday Hill**

The referenced resource estimates for mine sites on the Sunday Hill Property are considered historical in nature, are based on prior data prepared by a previous property owner, and do not conform to current CIM categories. While the Company considers the estimates to be reliable, a qualified person has not done sufficient work to classify the historical estimates as current resources in accordance with current CIM categories and the Company is not treating the historical estimates as a current resource. Significant data compilation, re-drilling, re-sampling and data verification may be required by a qualified person before the historical estimates can be classified as current resources. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. The Company is not aware of any more recent estimate prepared for the Sunday Hill Property.

### **Qualified Person**

Provenance Gold's disclosure of a technical or scientific nature herein has been reviewed and approved by Jo Price, P.Geol., M.Sc., and a Qualified Person as defined under National Instrument NI 43-101 ("NI 43-101").



PROVENANCE  
GOLD CORP

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ProvenanceGold

# APPENDIX

# Property Acquisition Terms

## APPENDIX – ELDORADO PROJECT

### Eldorado West

Provenance holds a binding option to purchase the property from Nevada Select Royalty Inc., an arms-length subsidiary of Gold Royalty Corp. (NYSE : GROY). The total purchase price for the Eldorado West Property is US\$2,000,000, with the remaining payable as follows:

Due	Amount (\$USD)
2026	\$333,000 Remaining
2027	\$500,000

Upon the exercise of the option agreement, Provenance will grant to Nevada Select a 3% NSR in respect of all products produced from the property.

### Eldorado East

Provenance has been granted an option to acquire the Sunday Hill Project, which Eldorado East encompasses, for total consideration of US\$400,000, with the remaining payable as follows:

Due	Amount (\$USD)
2027	\$45,000
2028	\$75,000
2029	\$100,000
2030	\$100,000

Upon exercise of the option, the Company will grant to Nevada Select a 3% royalty on net smelter returns from the project. 1% of this royalty can be bought back for US\$2,000,000.

# 2023 Drilling Summary

## APPENDIX – ELDORADO WEST

Hole ID		From (m)	To (m)	Width (m)	Grade (g/t)
ED-01		0	30.48	30.48	0.551
ED-01		102.108	163.068	60.96	0.679
ED-01	inc	118.872	166.116	47.244	0.801
<b>ED-02</b>		<b>0</b>	<b>128.016</b>	<b>128.016</b>	<b>0.927</b>
ED-02	inc	27.432	39.624	12.192	2.078
ED-02	inc	85.344	128.016	42.672	1.631
ED-02	inc	115.824	126.492	10.668	2.979
<b>ED-03</b>		<b>0</b>	<b>140.208</b>	<b>140.208</b>	<b>1.15</b>
ED-03	inc	39.624	65.532	25.908	0.43
<b>ED-03</b>	<b>inc</b>	<b>85.344</b>	<b>140.208</b>	<b>54.864</b>	<b>2.54</b>
ED-03	inc	117.348	140.208	22.86	3.861
<b>ED-04</b>		<b>0</b>	<b>137.16</b>	<b>137.16</b>	<b>1.639</b>
<b>ED-04</b>	<b>inc</b>	<b>41.148</b>	<b>137.16</b>	<b>96.012</b>	<b>2.046</b>
<b>ED-04</b>	<b>inc</b>	<b>105.156</b>	<b>137.16</b>	<b>32.004</b>	<b>3.982</b>
ED-05		0	35.052	35.052	0.455
ED-05	and	51.816	65.532	13.716	0.804
ED-06		0	83.82	83.82	0.317
ED-06	inc	22.86	56.388	33.528	0.473

Hole ID		From (m)	To (m)	Width (m)	Grade (g/t)
<b>ED-07</b>		<b>0</b>	<b>114.3</b>	<b>114.3</b>	<b>3.085</b>
<b>ED-07</b>	<b>inc</b>	<b>35.052</b>	<b>68.58</b>	<b>33.528</b>	<b>7.603</b>
<b>ED-07</b>	<b>inc</b>	<b>38.1</b>	<b>54.864</b>	<b>16.764</b>	<b>13.041</b>
<b>ED-07</b>	<b>and</b>	<b>38.1</b>	<b>41.148</b>	<b>3.048</b>	<b>39.875</b>
ED-07	inc	86.686	114.3	27.614	2.142
ED-08		25.908	39.624	13.716	0.271
ED-09		16.764	131.064	114.3	0.241
ED-09	inc	73.152	123.444	50.292	0.326
ED-10		0	140.208	140.208	0.326
ED-10	inc	117.348	128.016	10.668	1.435
<b>ED-11</b>		<b>0</b>	<b>118.872</b>	<b>118.872</b>	<b>3.278</b>
<b>ED-11</b>	<b>inc</b>	<b>0</b>	<b>38.1</b>	<b>38.1</b>	<b>2.712</b>
ED-11	and	0	12.192	12.192	4.745
ED-11	inc	47.244	76.2	28.956	1.07
<b>ED-11</b>	<b>and</b>	<b>83.82</b>	<b>115.824</b>	<b>32.004</b>	<b>7.705</b>
<b>ED-11</b>	<b>inc</b>	<b>91.44</b>	<b>103.632</b>	<b>12.192</b>	<b>18.006</b>

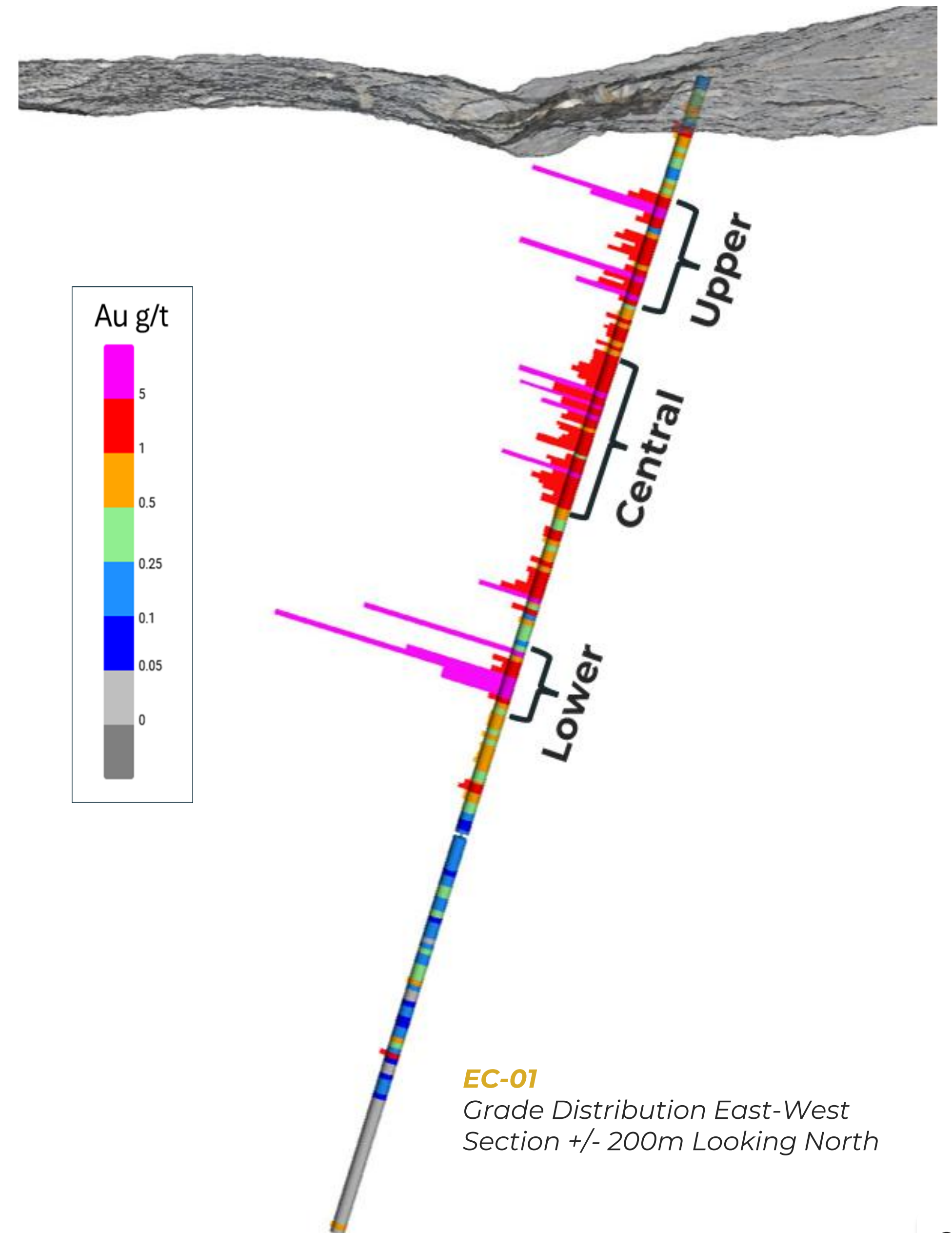
# 2024 Discoveries

## APPENDIX - TYEE AREA, ELDORADO WEST

The 2024 core drilling program was highly successful, intersecting **significant gold mineralization from surface, extending known zones, and discovering new, deeper high-grade structures.**

EC-01 returned the **best intercept on the project to date** and encountered **significant mineralization from surface.**

- Drilled to a total depth of 338.18m, returning **2.01 g/t gold over 288.34m from surface & incl. 3.07 g/t over 175.26m**
- **Extended mineralization** from nearby holes ED-07 and ED-11 and **discovered a new, deeper mineralized zone**



# 2024 Drilling Summary

## APPENDIX – ELDORADO WEST

Hole ID		From (m)	To (m)	Width (m)	Grade (g/t)
<b>EC-01</b>		<b>0</b>	<b>288.34</b>	<b>288.34</b>	<b>2.01</b>
<b>EC-01</b>	<b>Inc</b>	<b>7.92</b>	<b>183.18</b>	<b>175.26</b>	<b>3.07</b>
EC-01	And	34.9	65.07	30.18	4.28
EC-01	And	86.01	126.34	40.33	3.48
EC-01	And	167.98	181.66	13.69	13.18
EC-01	Inc	175.56	181.66	6.1	21.7
<b>EC-02</b>		<b>0</b>	<b>156.362</b>	<b>156.362</b>	<b>0.505</b>
EC-02	And	32.309	64.313	32.004	0.944
EC-02	And	84.125	96.317	12.192	1.34
<b>EC-03</b>		<b>0</b>	<b>154.229</b>	<b>154.229</b>	<b>0.796</b>
<b>EC-03</b>	<b>Inc</b>	<b>53.645</b>	<b>154.229</b>	<b>100.584</b>	<b>1.084</b>
EC-03	Inc	53.645	70.805	17.16	2.08
<b>EC-03</b>	<b>And</b>	<b>100.889</b>	<b>114.605</b>	<b>13.716</b>	<b>3.021</b>
<b>EC-03</b>	<b>Inc</b>	<b>102.413</b>	<b>106.985</b>	<b>4.572</b>	<b>5.64</b>



# 2025 RC Drilling Summary\*

## APPENDIX – ELDORADO WEST

Hole ID		From (m)	To (m)	Width (m)	Grade (g/t)	Location
ED-12		0.0	15.24	15.24	0.54	2
ED-12	And	149.35	167.64	18.29	0.50	
ED-12	Inc	152.40	156.97	4.57	1.27	
ED-13		0.0	22.86	22.86	0.52	2
ED-14		0	25.91	25.91	0.54	
ED-14	And	155.45	158.50	3.05	0.50	2
ED-15		85.34	97.54	12.19	0.46	1
ED-15	And	193.55	204.22	10.67	0.26	
ED-15	And	228.60	230.12	1.52	3.55	
ED-16		3.05	120.40	117.35	0.27	1
ED-16	Inc	56.39	120.40	64.01	0.39	
ED-16	And	240.79	257.56	16.76	1.85	
ED-16	Inc	242.32	246.89	4.57	4.97	
ED-17		65.53	76.20	10.67	0.50	1
ED-17	And	172.21	181.360	9.14	0.36	
ED-18		10.67	57.91	47.24	0.73	3-4
ED-18	Inc	12.19	24.38	12.19	1.31	
ED-18	And	105.16	277.37	172.21	0.26	
ED-18	Inc	149.35	224.03	74.68	0.39	
ED-19		16.76	70.10	53.34	0.43	3
ED-19	And	111.25	220.98	109.73	0.28	
ED-19	Inc	153.92	192.02	38.10	0.43	
<b>ED-20</b>		<b>10.67</b>	<b>59.44</b>	<b>48.77</b>	<b>0.48</b>	<b>3-4</b>
<b>ED-20</b>	<b>Inc</b>	<b>10.67</b>	<b>25.98</b>	<b>15.24</b>	<b>0.94</b>	

Hole ID		From (m)	To (m)	Width (m)	Grade (g/t)	Location
ED-21		74.68	82.30	7.62	0.44	1
ED-21	And	103.63	193.55	89.92	0.45	
ED-21	Inc	103.63	155.45	51.82	0.62	
<b>ED-22</b>		<b>19.81</b>	<b>50.29</b>	<b>30.48</b>	<b>0.47</b>	<b>3</b>
ED-22	Inc	25.91	35.05	9.14	0.81	
ED-22	And	80.77	88.39	7.62	0.45	
<b>ED-22</b>	<b>And</b>	<b>88.39</b>	<b>89.92</b>	<b>1.52</b>	<b>160.60</b>	
ED-22	And	89.92	96.01	6.10	0.66	
ED-22	And	118.87	123.44	4.57	0.46	
ED-23		0	10.67	10.67	0.6	2
ED-23	And	38.1	41.15	3.05	1.9	
ED-23	And	64.01	71.63	7.62	0.40	
<b>ED-23</b>	<b>And</b>	<b>92.96</b>	<b>121.92</b>	<b>28.96</b>	<b>1.08</b>	
<b>ED-23</b>	<b>Inc</b>	<b>112.78</b>	<b>120.40</b>	<b>7.62</b>	<b>2.46</b>	
ED-23	And	131.06	147.83	16.76	0.38	
ED-23	And	185.36	201.17	15.24	0.31	
ED-24					NSV	
ED-25		80.77	88.39	7.62	0.36	2-3 South
<b>ED-25</b>	<b>And</b>	<b>106.68</b>	<b>131.06</b>	<b>24.38</b>	<b>0.82</b>	
ED-25	Inc	115.82	128.02	12.19	1.37	
<b>ED-25</b>	<b>And</b>	<b>158.5</b>	<b>207.26</b>	<b>48.77</b>	<b>0.34</b>	
ED-25	Inc	170.69	182.88	12.19	0.53	
ED-26		<b>1.52</b>	<b>50.29</b>	<b>48.77</b>	<b>0.6</b>	
ED-26	Inc	28.96	50.29	21.34	1.11	1
ED-26	Inc	36.58	38.1	1.52	11.61	
<b>ED-26</b>	<b>And</b>	<b>80.77</b>	<b>173.74</b>	<b>92.96</b>	<b>1.55</b>	
ED-26	Inc	94.49	120.4	25.91	2.39	
ED-26	Inc	137.16	156.97	19.81	2.02	



\*All reported intervals are downhole lengths. True widths of mineralized intervals are not known at this time. Geological modelling is ongoing, and additional drilling will be required to establish the geometry and orientation of the mineralized zones in order to determine true thicknesses.

# 2025 RC Drilling Summary\*

## APPENDIX – ELDORADO WEST

Hole ID	From (m)	To (m)	Width (m)	Grade (g/t)	Location
ED27	<b>0</b>	<b>179.83</b>	<b>179.83</b>	<b>0.67</b>	Herman
Inc	<b>44.196</b>	<b>88.392</b>	<b>44.2</b>	<b>1.25</b>	
Inc	45.72	51.816	6.1	1.58	
Inc	65.532	88.392	22.86	1.63	
Inc	172.21	173.74	1.52	10.16	
And	211.84	265.18	53.34	0.5	Contact Zone
Inc	213.36	220.98	7.62	1.92	
ED28	<b>0</b>	<b>172.21</b>	<b>172.21</b>	<b>0.82</b>	Herman
Inc	<b>9.144</b>	<b>117.35</b>	<b>108.2</b>	<b>1.01</b>	
Inc	9.144	24.384	15.24	1.75	
Inc	18.288	24.384	6.1	3.27	
Inc	59.436	117.35	57.91	1.22	
Inc	147.83	161.54	13.72	0.86	
Inc	153.92	158.5	4.57	1.35	
And	185.93	227.08	41.15	0.38	Contact Zone
Inc	193.55	196.6	3.05	0.74	
Inc	211.84	214.88	3.05	2.01	
ED29	<b>0</b>	<b>254.51</b>	<b>254.51</b>	<b>1.56</b>	Herman
Inc	15.24	57.912	42.67	2.84	
Inc	24.384	51.816	27.43	4	
Inc	24.384	30.48	6.1	9.8	
And	234.7	254.51	19.81	5.94	New Mineralized Zone
Inc	240.79	245.36	4.57	20.33	

Hole ID	From (m)	To (m)	Width (m)	Grade (g/t)	Location
ED-30	<b>22.860</b>	<b>91.44</b>	<b>68.58</b>	<b>0.67</b>	Tyee
Inc	<b>50.292</b>	<b>59.436</b>	<b>9.14</b>	<b>1.18</b>	
And	<b>71.628</b>	<b>79.248</b>	<b>7.62</b>	<b>2.08</b>	
And	158.496	176.784	18.29	0.24	
ED-31	<b>71.628</b>	<b>188.976</b>	<b>117.35</b>	<b>0.59</b>	Tyee
Inc	<b>94.488</b>	<b>114.300</b>	<b>19.81</b>	<b>1.50</b>	
And	<b>128.016</b>	<b>137.160</b>	<b>9.14</b>	<b>1.15</b>	
ED-32	18.288	22.860	4.57	0.87	Striker
And	231.648	236.220	4.57	0.52	
ED-33	<b>22.860</b>	<b>82.296</b>	<b>59.44</b>	<b>0.55</b>	Tyee
Inc	<b>28.956</b>	<b>35.052</b>	<b>6.10</b>	<b>1.03</b>	
And	<b>74.676</b>	<b>82.296</b>	<b>7.62</b>	<b>1.03</b>	
ED-34	117.348	132.588	15.24	0.71	Tyee
Inc	124.968	131.064	6.10	1.22	
And	163.068	176.784	13.72	0.48	
Inc	164.592	167.640	3.05	1.23	
ED-35	<b>10.668</b>	<b>76.200</b>	<b>64.01</b>	<b>0.40</b>	Tyee
Inc	<b>16.764</b>	<b>32.004</b>	<b>15.24</b>	<b>0.84</b>	
And	<b>161.544</b>	<b>193.548</b>	<b>32.00</b>	<b>0.52</b>	
Inc	<b>164.592</b>	<b>169.164</b>	<b>4.57</b>	<b>1.27</b>	
And	<b>184.404</b>	<b>187.452</b>	<b>3.05</b>	<b>0.93</b>	
And	<b>269.748</b>	<b>320.040</b>	<b>50.29</b>	<b>0.25</b>	
Inc	269.748	280.416	10.67	0.36	
And	<b>286.512</b>	<b>292.608</b>	<b>6.10</b>	<b>0.54</b>	
ED-36	56.388	59.436	3.05	1.23	Striker
And	169.164	173.736	4.57	0.44	



\*All reported intervals are downhole lengths. True widths of mineralized intervals are not known at this time. Geological modelling is ongoing, and additional drilling will be required to establish the geometry and orientation of the mineralized zones in order to determine true thicknesses.

# 2025 Core Drilling Summary\*

## APPENDIX – ELDORADO WEST

Hole ID	From (m)	To (m)	Width (m)	Grade (g/t)	Location
EC-04	4.27	24.38	20.12	0.51	Herman
<b>And</b>	<b>33.83</b>	<b>117.65</b>	<b>83.82</b>	<b>2.18</b>	
Inc	39.78	48.92	9.14	4.24	
<b>Inc</b>	<b>47.24</b>	<b>48.92</b>	<b>1.68</b>	<b>18.19</b>	
<b>Inc</b>	<b>53.95</b>	<b>54.86</b>	<b>0.91</b>	<b>39.61</b>	
Inc	67.67	78.79	11.13	3.9	
Inc	68.88	69.95	1.07	22.62	
And	75.74	77.27	1.52	5.02	
Inc	102.72	104.24	1.52	20.25	
And	176.94	186.54	9.6	0.32	
And	231.19	236.83	5.64	0.37	
EC-05	<b>3.2</b>	<b>49.68</b>	<b>46.48</b>	<b>0.7</b>	Herman
<b>Inc</b>	<b>39.32</b>	<b>47.09</b>	<b>7.77</b>	<b>1.97</b>	
And	68.73	115.21	46.48	0.36	
<b>And</b>	<b>119.18</b>	<b>129.69</b>	<b>10.52</b>	<b>1.82</b>	
Inc	124.11	125.27	1.52	8.73	
And	135.03	178.61	43.59	0.4	
Inc	145.39	153.62	8.23	1.02	
And	187.15	201.69	14.54	0.26	
And	207.72	222.2	14.48	0.36	
And	274.32	279.5	5.18	0.48	
And	301.45	305.87	4.42	0.51	

# Historical Work

## APPENDIX – ELDORADO WEST

Historical drilling included 237 reverse circulation holes and six core holes totaling 21,867 meters. **The latest historical resource estimate\*, conducted by Ican Minerals in 1997 was 1,980,000 oz Au with 90,000,000 contained tons at a grade of 0.753 g/t gold (0.022 oz/t).**

Historical drilling also encountered high-grade breccia zones. These breccia areas are associated with northeast and secondary north-trending structures that host high-grade gold within a large low-medium grade envelope. High-grade zones also occur within unbrecciated highly altered diorite.



**Eldorado Historical Estimate:** In 1990, the first historical estimate was calculated on what is now the Eldorado Project by Pincock, Alan and Holt (PAH), a reputable engineering firm that was used industry wide for this type of work. PAH modeled 158 of the historical drill holes which identified approximately 52,896,000 tons that graded 0.578 g/t gold (0.0169 oz/t gold) at a cut-off grade of 0.274 grams per ton (0.008 oz/t) in the open-ended gold system. A second historical estimate was calculated by ICAN Minerals based on work completed between 1989 and 1997, which identified 1,980,000 ounces of gold grading 0.753 g/t gold (0.022 oz/t gold) within 90,000,000 tonnes. The Company is not treating either estimate as current mineral resources and a qualified person has not done sufficient work to classify these estimates as current mineral resources. The estimates were prepared prior to the enactment of National Instrument 43-101, and the establishment of current CIM (Canadian Institute of Mining, Metallurgy and Petroleum) classification categories and should not be relied upon for investment decisions. The purpose of presenting this information is to show that the Eldorado Project has potential to hold a large mineral inventory. The Company plans to update these historical estimates into a current resource model. Near term work to accomplish this goal includes confirmation drilling by twinning a number of the historical holes, certifying and comparing assays between the old and new holes, validating all historical holes in the field with a GPS and confirming historical metallurgical test results. When the Company is comfortable with these upgrades in compliance, then a new stand-alone current resource can be calculated. Other than these, the Company is not aware of any more recent estimates prepared for the Eldorado Project, nor is it aware of the existence of any technical reports describing the historical estimates.