



Corporate Presentation

(TSXV:NAU) (OTCQX:NAUFF) (Frankfurt:5E50)

November 2026

Advancing Development of Oxide Gold in the Western USA
Fast-Track to Near-Term Antimony Production

Right Team, Right Place, Right Time, Right Way

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Forward Looking Statements & Disclaimers

This presentation contains certain forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or does not expect”, “is expected”, anticipates” or “does not anticipate” “plans”, “estimates” or “intends” or stating that certain actions, events or results “ may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical fact and may be “forward-looking statements”.

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The technical information contained in this corporate presentation has been reviewed, verified, and approved by Greg French, CPG, VP Exploration of NevGold. Mr. French is a “Qualified Person” as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

Mineral Resource Estimates

Limo Butte's Mineral Resource Estimate ("MRE") information is from the News Release dated July 15, 2026. The NI 43-101 Technical Report is filed on SEDAR+.

Nutmeg Mountain's Mineral Resource Estimate ("MRE") information is from the News Release dated September 18, 2025. The NI 43-101 Technical Report is filed on SEDAR+.

Attractive Locations – Focus on The Americas

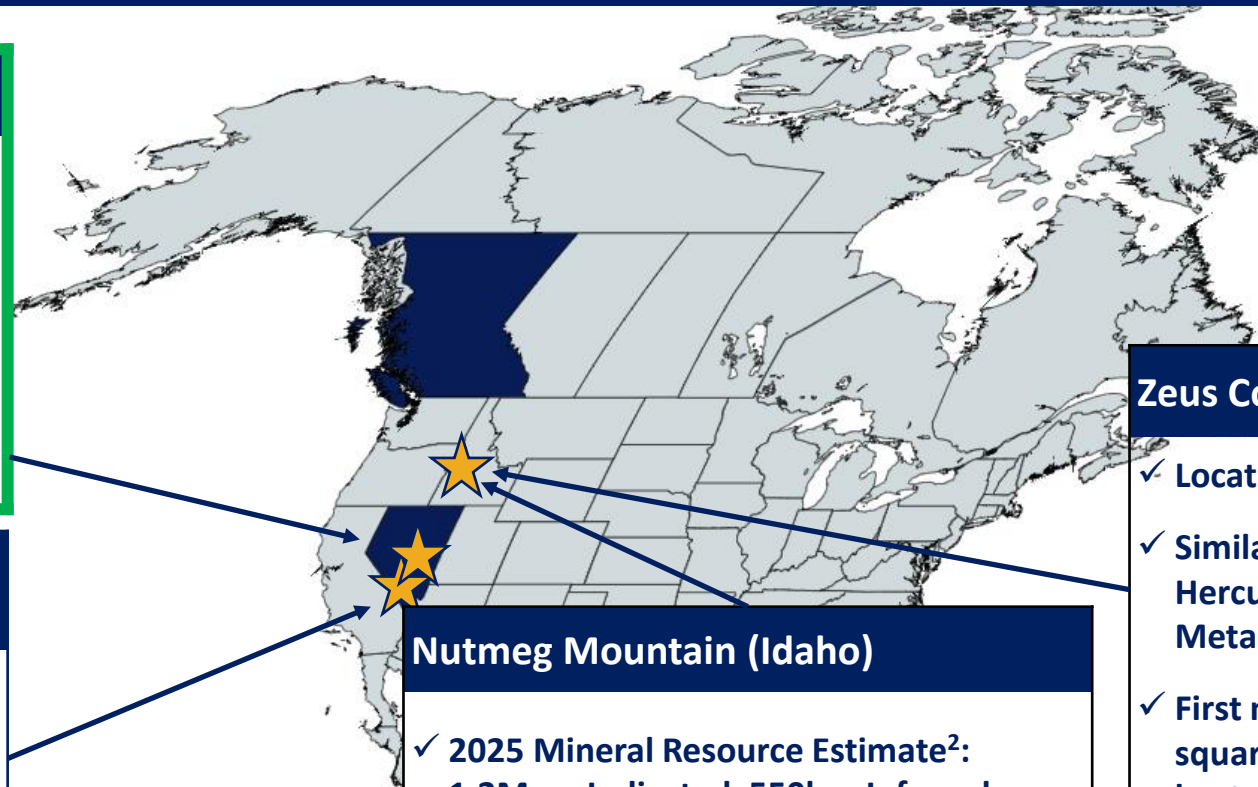
NevGold has four promising district-scale assets in top-tier jurisdictions in the Western USA

Limousine Butte (Nevada)

- ✓ Carlin-style gold-antimony deposit
- ✓ Positive, near-surface, thick, oxide gold-antimony drill results
- ✓ Near-term antimony production from historical gold leach pads
- ✓ Mineral Resource Estimate released July

Cedar Wash (Nevada)

- ✓ Promising gold-silver project with significant exploration upside
- ✓ Extensive gold-in-soil anomaly extending over 2 km



Zeus Copper Project (Idaho)

- ✓ Located on the Hercules Copper Trend
- ✓ Similar geological signatures as the Hercules Copper Project (Hercules Metals)
- ✓ First mover staking approximately 29 square kilometers (approximately 2,900 hectares)

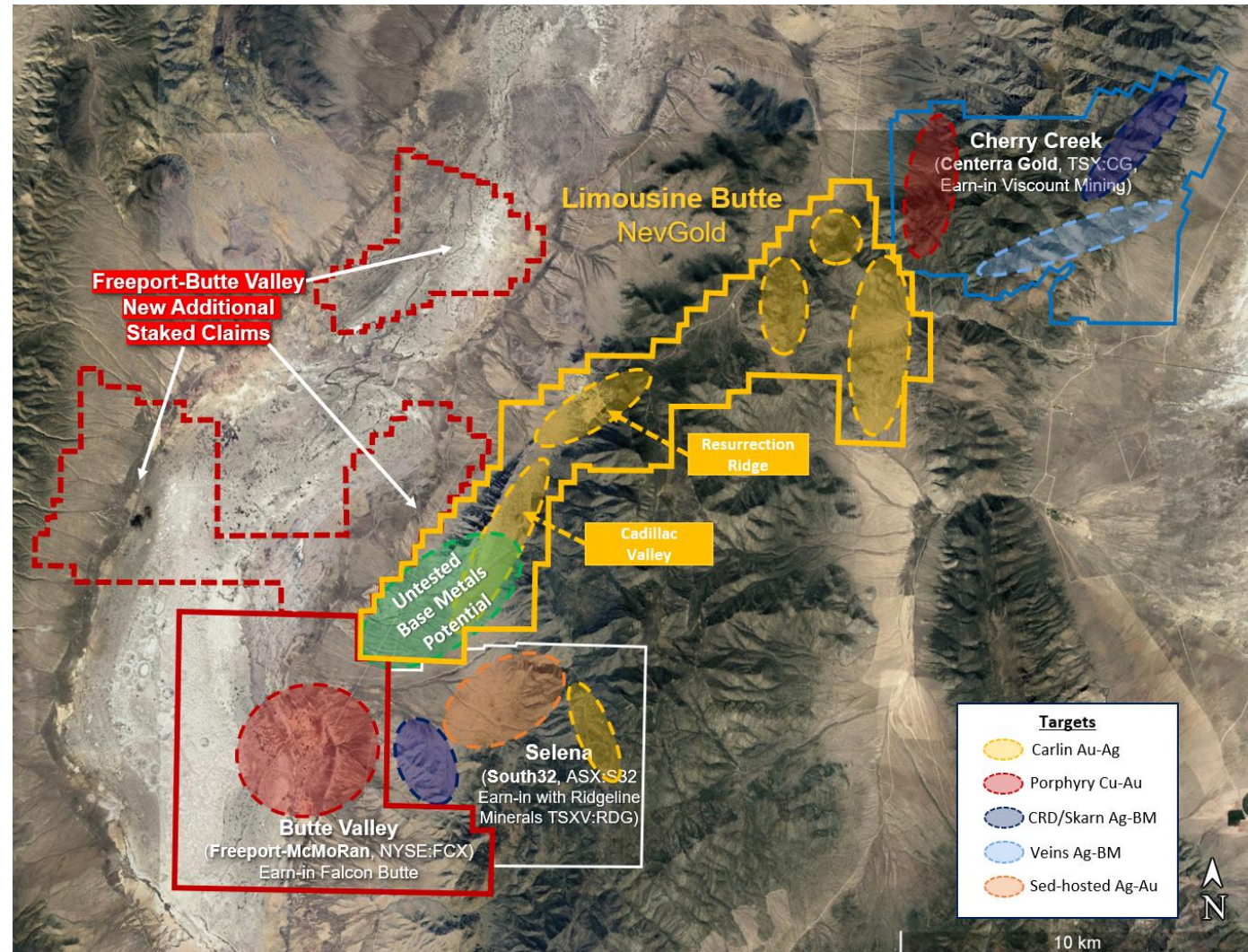
Nutmeg Mountain (Idaho)

- ✓ 2025 Mineral Resource Estimate²: 1.2Mozs Indicated, 550koz Inferred starting at surface (0.50 g/t Au)
- ✓ Good infrastructure
- ✓ Strong exploration potential (laterally and for deeper feeder system)

1) See Limousine Butte Mineral Resource disclosure on Page 3.
2) See Nutmeg Mountain Mineral Resource disclosure on Page 3.

Limo Butte District Activity – Surrounded by Majors

- **Freeport-McMoran (NYSE:FCX, US\$69B mkt cap)** has US\$33M earn-in deal on Butte Valley porphyry for up to 80% (executed in October-2022)
 - Adjacent to our southwest
 - Drilling for large Cu porphyry system
 - Added claims on the Western boundary of Limo Butte outlined in red dashed lines
- **South32 (ASX:S32, A\$15.3B mkt cap)** actively working on Selena through earn-in with **Ridgeline Minerals (TSXV:RDG)**
 - Adjacent to our south
 - New 2025 discovery made; 2026 drill program has commenced



2026-2027 Work Program

NevGold is accelerating the path to oxide antimony production by 2028, while it advances long-term supply of gold-antimony

	Q3-2026	Q4-2026	Q1-2027	Q2-2027	Q3-2027
Mineral Resource Estimate (Sb / Au)	★				
Drilling = ~20km (two RC rigs)	Drill Program - ~20km (12km completed to date)				
Metallurgical Testwork (Sb / Au)	Further process optimization				
Engineering Study (PEA)			★		
Mine Permitting – Leach Pads (Sb / Au)					
Construction Decision (Phase 1)					Q4-2027
Production – Leach Pads (Phase 1)					2028
Budget (C\$M) Q3-2026 to 2027	\$15M (\$8M already sunk, excludes future Capital Cost for Leach Pads in 2027)				

- 2026 work programs will advance both **Phase 1) Project Jumpstart Antimony** and **Phase 2) Project Golden Bullet**
- Limo Butte has multiple pathways to advance antimony production; all scenarios are being evaluated

2026 Maiden Mineral Resource Estimate (“MRE”) – July 15

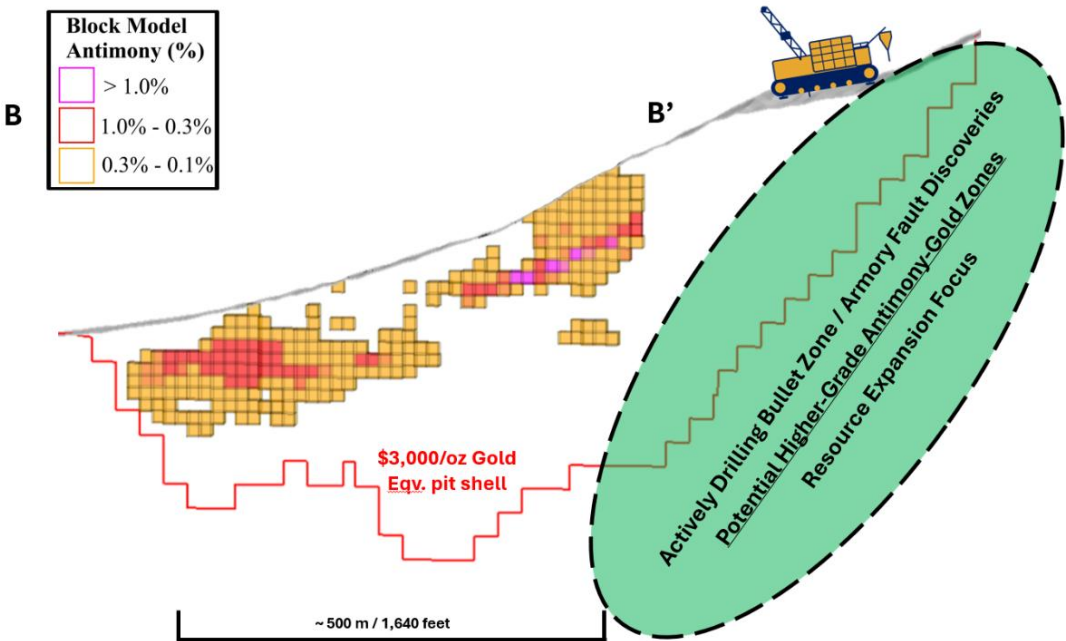
ANTIMONY:

- **Phase 1 “Project Jumpstart Antimony”** - path to potential near-term antimony production: 6,900 Sb tonnes M&I at 0.28% Sb (2.3 Mt) and 500 Sb tonnes Inferred at 0.99% Sb (0.05 Mt); antimony material at surface and already mined in past gold operations
- **Phase 2 “Project Golden Bullet”** - near-surface, large-scale antimony MRE amenable to leaching with no reliance on downstream Smelting: 22,700 Sb tonnes M&I at 0.25% Sb (9.1 Mt) and 47,600 Sb tonnes Inferred at 0.18% Sb (26.5 Mt) at 0.1% Sb cutoff subdomain within Base Case (below table)
 - Higher grade Sb mineralization (0.25% Sb cutoff) of 18,600 Sb tonnes M&I at 0.39% Sb (4.8 Mt) and 13,000 Sb tonnes Inferred at 0.43% Sb (3.1 Mt); the higher grade antimony mineralization starts at surface (see figure below)

GOLD:

- **100% Oxide, Heap-Leach Gold MRE** of **181,400 ozs Measured & Indicated at 0.37 g/t Au** (15.2 Mt) and **1,203,500 ozs Inferred at 0.32 g/t Au** (117.5 Mt)
 - Higher grade Au mineralization (0.45 g/t Au cutoff) of **103,800 ozs M&I at 0.95 g/t Au** (3.4 Mt) and **448,000 ozs Inferred at 0.83 g/t Au** (16.9 Mt)

Base Case Pit-Shell (0.30 AuEq. cut-off)							
Zone	Tonnes (Mt)	Gold Grade (g/t)	Ounces Gold	Silver Grade (g/t)	Silver Ounces	Sb (%)	Sb (t)
Measured							
Leach Pads	1.0	0.31	9,500	2.80	87,000	0.26%	2,600
Indicated							
Leach Pads	1.2	0.29	11,600	2.43	96,700	0.30%	3,700
Pre-Strip Dump	0.09	0.30	900	0.13	400	0.65%	600
Resurrection	12.9	0.38	159,400	0.91	378,100	0.19%	24,900
Cadillac Valley	-	-	-	-	-	-	-
Northern Zones ⁸	-	-	-	-	-	-	-
Total M&I	15.2	0.37	181,400	1.15	562,200	0.21%	31,800
Inferred							
Leach Pads	-	-	-	-	-	-	-
Pre-Strip Dump	0.05	0.28	400	0.03	40	0.99%	500
Resurrection	28.5	0.29	261,600	0.87	799,100	0.12%	34,600
Cadillac Valley	57.2	0.37	686,500	0.49	895,700	0.07%	40,600
Northern Zones ⁸	31.7	0.25	255,000	-	-	-	-
Total Inferred	117.5	0.32	1,203,500	0.61	1,694,840	0.09%	75,700



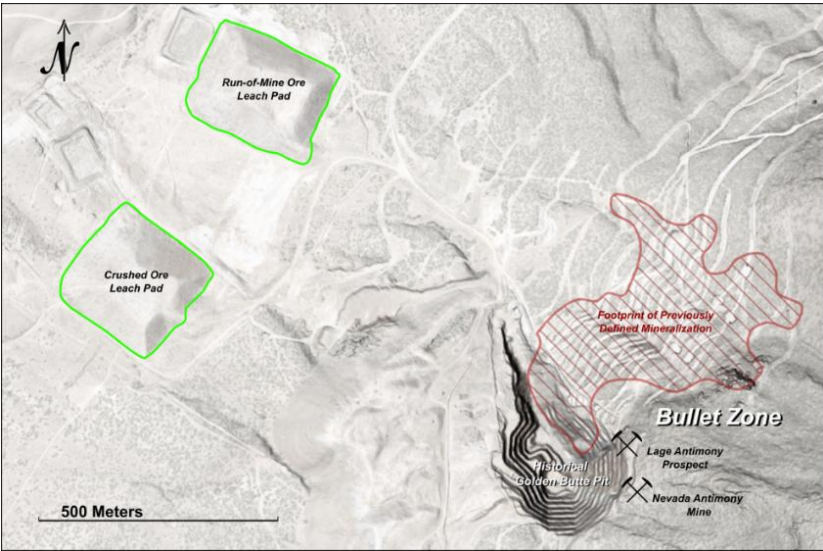
1) See Limousine Butte Mineral Resource disclosure on Page 3.

Phase 1) Project Jumpstart Antimony: Re-Process Leach Pads

- **6,900 Sb tonnes M&I at 0.28% Sb** (2.3 Mt) and **500 Sb tonnes Inferred at 0.99% Sb** (0.05 Mt)
 - Oxide material on the leach pads was mined and leached for gold; antimony was not processed; unique opportunity to accelerate antimony production over next ~18 months
- **Completed:** Mineral Resource Estimate (“MRE”) announced July 15, 2026
- **Next Steps:**
 - Engineering Study by Q1-2027
 - Permitting 2027 (~12 months estimated timeline; permit will only be re-handling material and processing, with no mining activities)
 - Potential antimony production by 2028
- Phase 1) construct an antimony processing facility to process material from the leach pads (estimated cost of **US\$50M**); could also process mined material in the future from Phase 2) (next slide)

	2026	2027	2028
Mineral Resource (“MRE”)	★		
Engineering Design			
Permitting			
EPCM			
Construction			
Production			
Estimated Budget* (US\$M)		\$50*	

**Estimated yearly budget based on Company estimates; Technical Report still needs to be completed for formal Capital Cost Estimate*

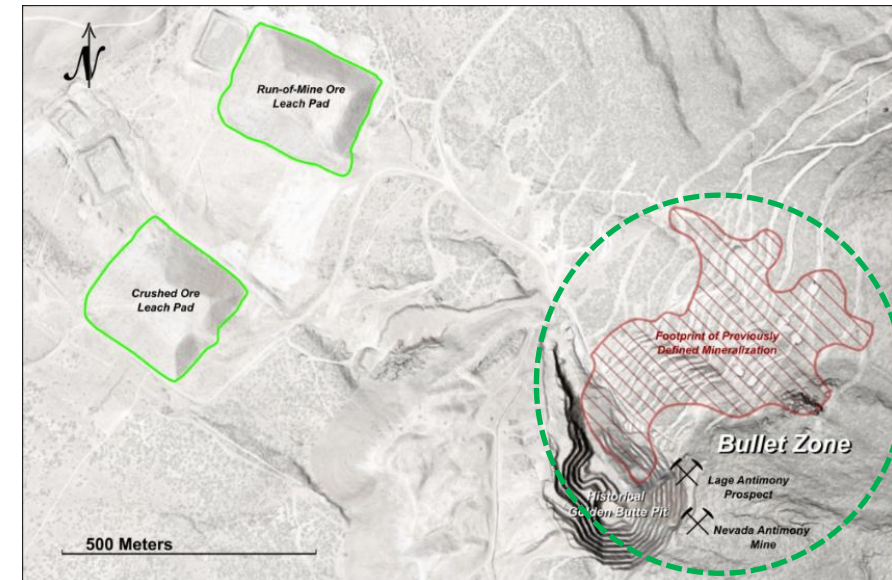


Phase 2) Project Golden Bullet: Commercial Mining Operation

- **Antimony Resource:** 22,700 Sb tonnes M&I at 0.25% Sb (9.1 Mt) and 47,600 Sb tonnes Inferred at 0.18% Sb (26.5 Mt)
- **Gold Resource:** 181,400 ozs M&I at 0.37 g/t Au (15.2 Mt) and 1,203,500 ozs Inferred at 0.32 g/t Au (117.5 Mt)
- Continue to advance the rest of the project focused on oxide antimony and gold
 - Key focus on Resurrection Ridge target area (green dashed line in below Figure) and the new high-grade antimony-gold Bullet Zone discovery made with 2025 drilling
 - Other key target areas include Cadillac Valley, satellite targets, and new project-wide targets that will be drilled in 2026-2027
- Seeking to accelerate development of **full-scale mining and processing operation by 2030**
- The figure below summarizes the project schedule and **US\$225M** budget for Phase 2)

	2027	2028	2029	2030
Mineral Resource ("MRE")	★			
Further Drilling				
Prefeasibility Study ("PFS")				
Mine Permitting				
EPCM				
Construction				
Production				
Estimated Budget* (US\$M)	\$10*	\$15*	\$100*	\$100*

*Estimated yearly budget based on Company estimates; Technical Report still needs to be completed for formal Capital Cost Estimate



Perpetua Comparison

NevGold is the 2nd company in the United States with a formal, commercial scale antimony-gold MRE (July 15)

Area	NevGold (NAU)	Perpetua Resources (PPTA)
Stock Exchange	TSXV, OTCQX	TSX, NYSE
Market Capitalization	~C\$115 million	~C\$3.2 billion
Resource Size	M&I: 29,600 Sb tonnes at 0.26% Sb, 181 kozs Au Inf: 48,100 Sb tonnes at 0.18% Sb, 1.2 Mozs Au	~98,000 Sb tonnes antimony at 0.07% Sb ~6 Mozs Au
Ore Type (gold)	Oxide, heap leachable, near-surface	Mostly sulphide, refractory, complex metallurgy
Production	Antimony metal at project site due to leaching; no reliance on downstream 3 rd party smelters	Antimony concentrate requires downstream smelting which is costly and complex; key bottleneck for sulphide projects
Antimony Grade	Resource grade of +0.20% Sb Higher-grade portion of resource +0.40% Sb	Resource grade of ~0.07% Sb
Capex	Low Capex, engineering study in process	~+US\$2B
Location	Close to infrastructure; no environmental concerns	Remote, legacy environmental cleanup
Build Timeline	~12 months	+3 years, more complex, commenced 2H-2026
Funding Support	<ul style="list-style-type: none"> - NAU is advancing strategic discussions 	<ul style="list-style-type: none"> - US\$126M DoW / U.S. Army - EXIM Bank loan US\$2.7B for Construction - Completed US\$425M Financing - C\$180m strategic investment from Agnico-Eagle <ul style="list-style-type: none"> - C\$75m from JPMorgan Chase
Permitting Status	<ul style="list-style-type: none"> - Favorable, simpler regime in Nevada - Approved Exploration Plan of Operations (Nov-2024) allows for up to 200 acres of disturbance/ exploration 	<ul style="list-style-type: none"> - Final Federal permit received May 2025 - Early construction commencing 2H-2026

Perpetua Case Study

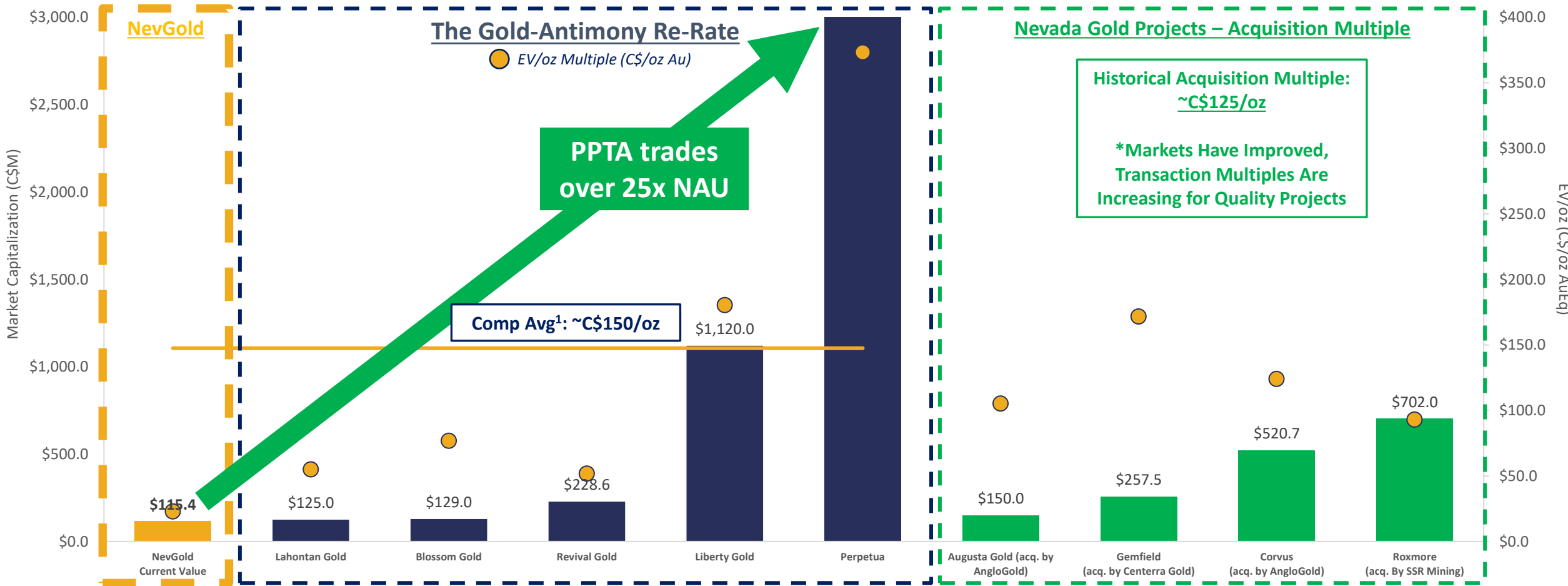
NevGold is the 2nd company in the United States with a commercial scale antimony-gold MRE

- Perpetua Resources (NYSE:PPTA, TSX:PPTA, \$3.2B mkt cap) is the most advanced gold-antimony project in the United States
 - PPTA market cap has increased **+6-8x in last 2 years**
- NevGold market capitalization is **currently \$115M**
→ **large valuation re-rate potential after recent MRE and entering Engineering Study**
- Perpetua support includes:
 - US\$126M DoW / U.S. Army
 - EXIM Bank support of US\$2.9B for Construction Financing
 - Completed US\$425M equity financing in 2026
 - C\$180m strategic investment from Agnico-Eagle and C\$75m from JPMorgan Chase Security and Resiliency Fund



Market Valuation Comparables

- Perpetua Resources is the only gold-antimony comparable in the United States: EV/Resource multiple of ~+C\$375/oz Au¹
- NevGold maiden antimony-gold MRE announced July 15, 2026 → immediate re-rate potential; NAU currently trades at ~C\$20/oz Au (peers trade at C\$150/oz)
- Following the MRE, NevGold is the only other company in the United States with an gold-antimony MRE with Fast-Track to antimony production by 2028

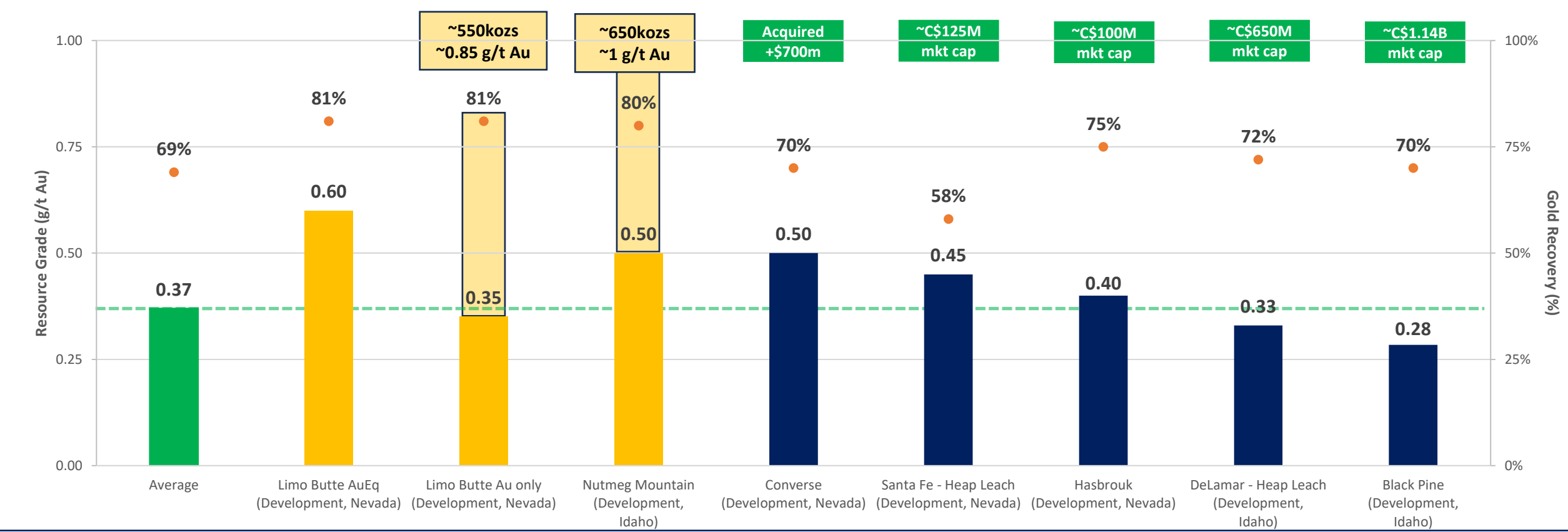


Source: S&P Capital IQ, SNL, and company disclosure as of October 27, 2026
1. Market Comparable Group: Revival Gold, Liberty Gold, Perpetua Resources



Project Benchmarking – Heap-Leach Grade & Recovery

- Grade & Recovery drive project economics
- 2026 MRE at Limo Butte¹: 100% oxide, heap-leach of **181 kozs M&I @ 0.37 g/t Au** and **1.2 Mozs Inferred @ 0.32 g/t Au** (antimony value on top of the gold)
 - Higher grade Au mineralization (0.45 g/t Au cutoff) of **104 kozs M&I @ 0.95 g/t Au** and **448,000 ozs Inferred @ 0.83 g/t Au**
- 2025 MRE at Nutmeg Mountain² compares favorably to many projects in Western USA: **1.2 Mozs M&I @ 0.50 g/t Au** and **550 kozs Inferred @ 0.34 g/t Au**
 - Nutmeg Mountain **mineralization starts at surface (strip ratio < 1.0x)**; strong resource continuity with a **well-defined high-grade core of 1-2 g/t Au material**

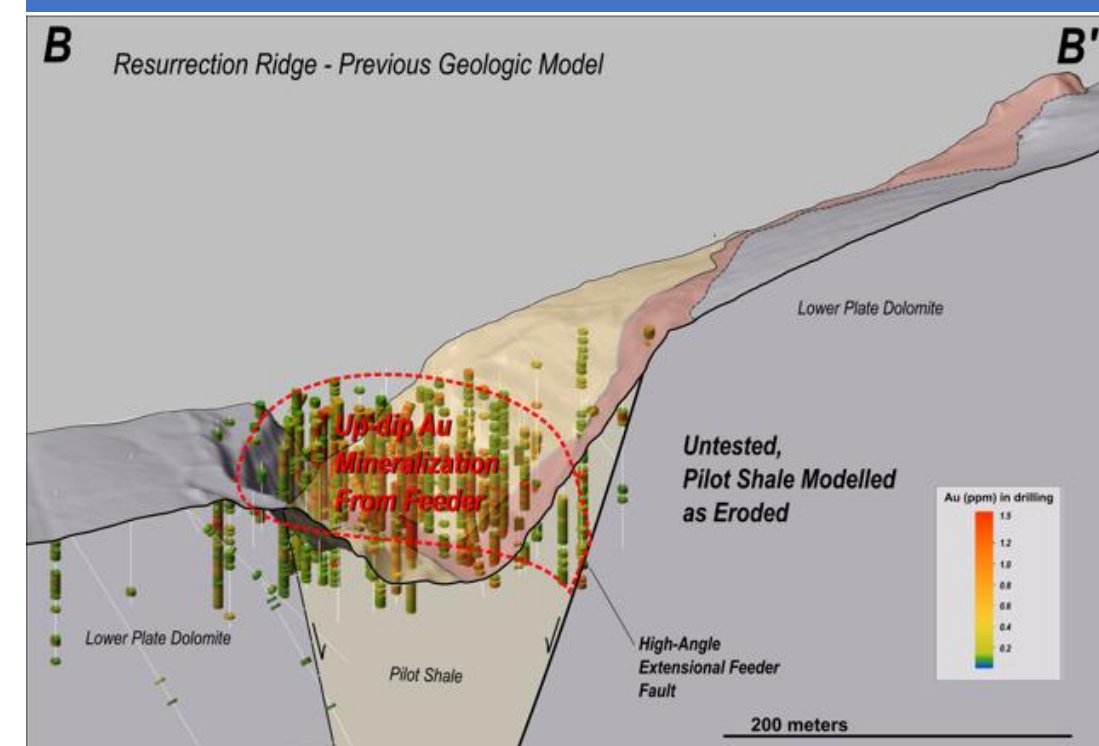


1) See Limousine Butte Mineral Resource disclosure on Page 3.
2) See Nutmeg Mountain Historical Resource Disclosure on Page 3.

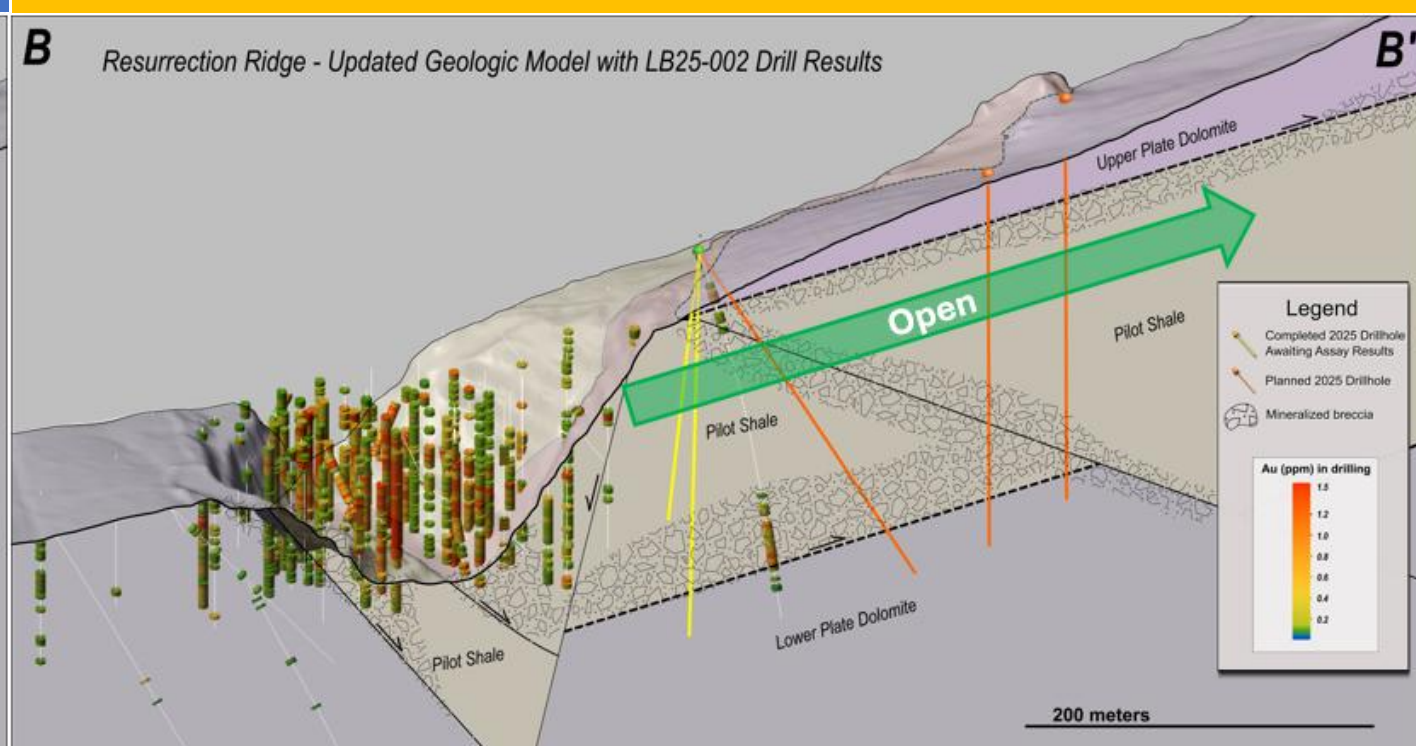
New NevGold Geological Model

New NevGold geological models opens up large areas at the Project for mineralization expansion

Resurrection Ridge Cross Section – Old Model

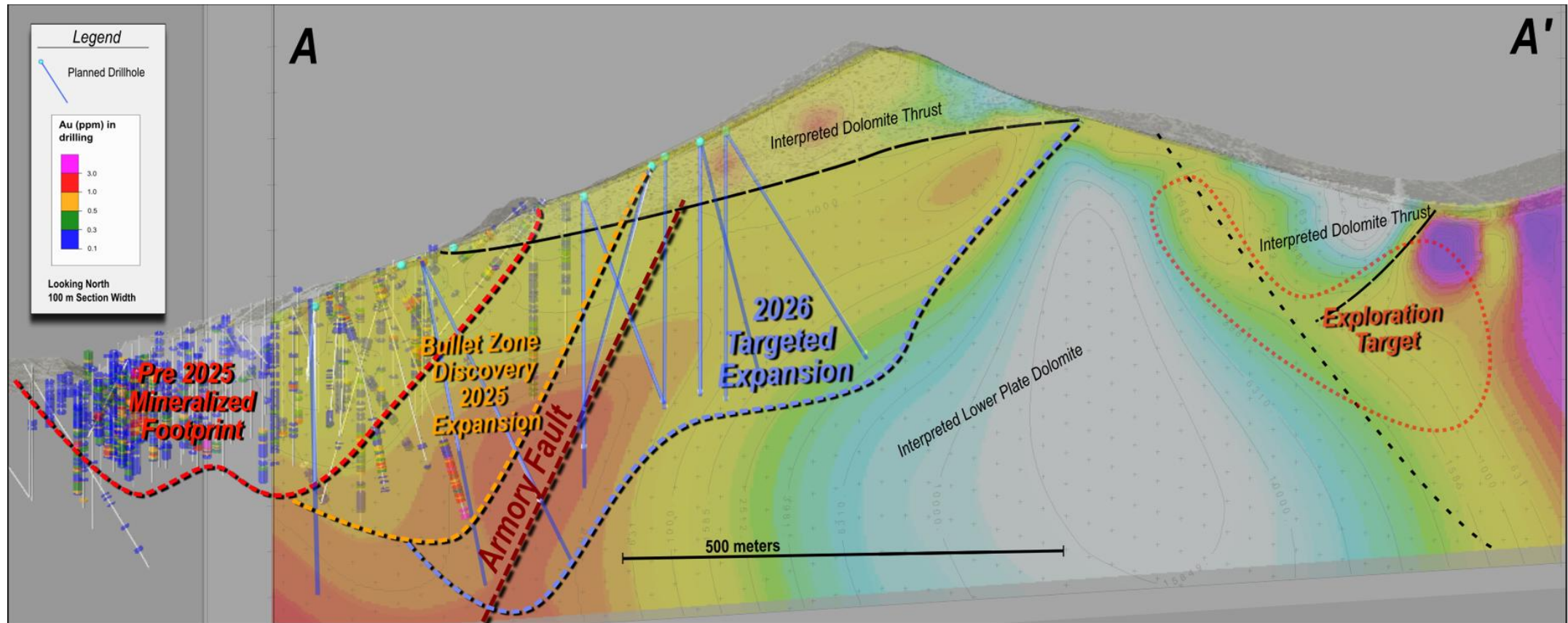


Resurrection Ridge Cross Section – NevGold Model



- NevGold spent the last 3-4 years updating the geological model at Limo Butte
- Validated NevGold geological model opens up **large areas with dolomite cover, and no historical drilling**
- Further drillholes planned in 2026 drill program with significant gold-antimony expansion potential

2026 Drill Program Focus – Continue to the East of Resurrection



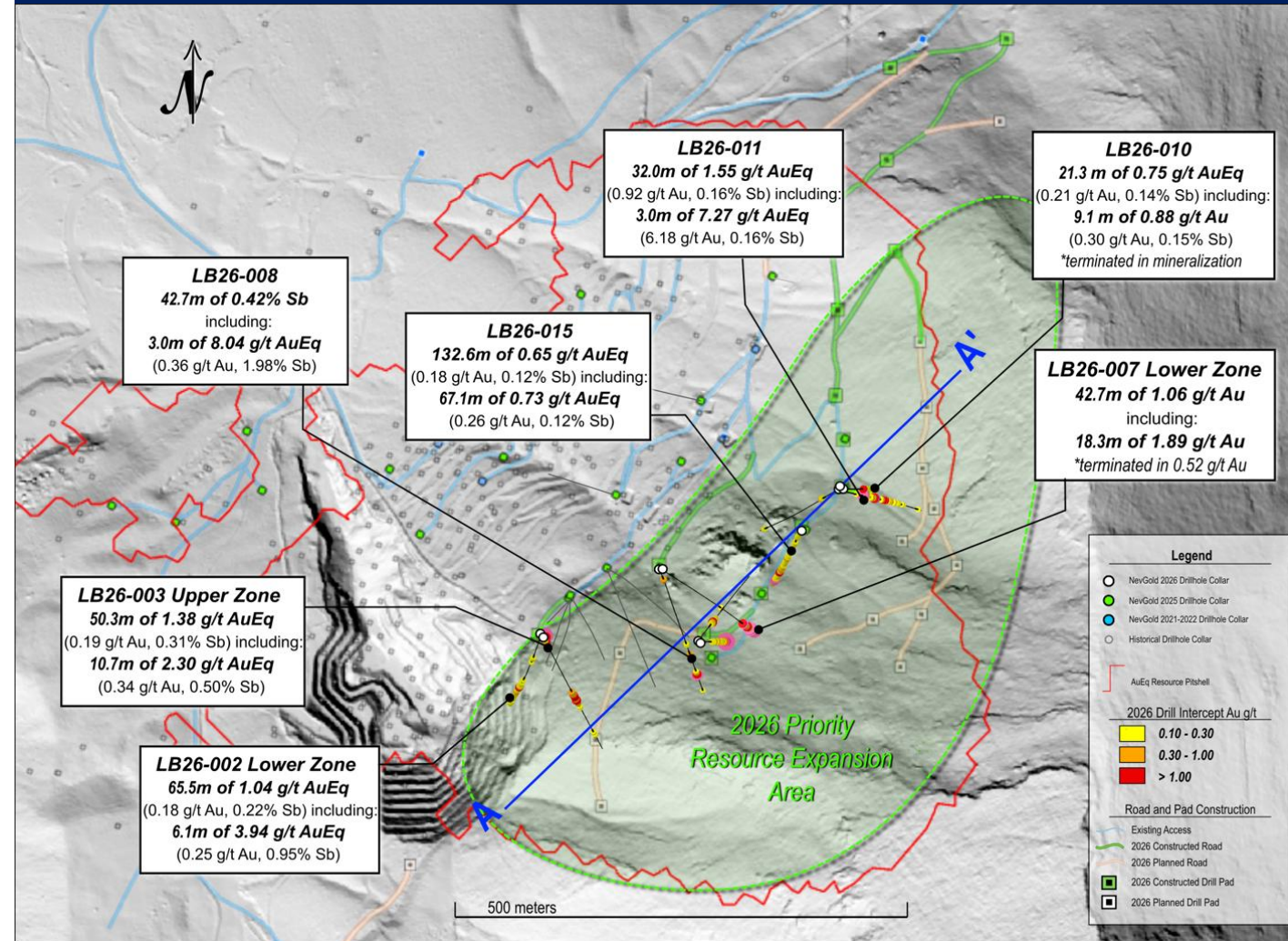
- CSAMT geophysics completed in 1H-2026; preliminary results show key expansion targets to the East
- High-priority targets identified at Bullet Zone / Armory Fault with +4km of untapped expansion potential to the East of Resurrection Ridge
- 2026 drill results (12 holes released to date) have validated the model

MRE Expansion – Focused on Bullet Zone Discovery

2026 drilling is focused on Bullet Zone as key MRE expansion priority

- NAU discovered Bullet Zone in 2025 to the east of Resurrection Ridge with **+150 meter step-out**
- **Significantly expanded** gold-antimony mineralization potential at Resurrection Ridge
- All holes drilled at Bullet Zone intercepted significant oxide gold-antimony mineralization
- **New NevGold geological model was validated** with 2025-2026 drill results
- Discovery of “Armory Fault” is interpreted to be **key structural control of high-grade mineralization**
- 20 km drill program in 2026 will focus on Bullet Zone and further drilling to the east
- **55 holes completed, assays released for 12 holes with 43 holes pending**

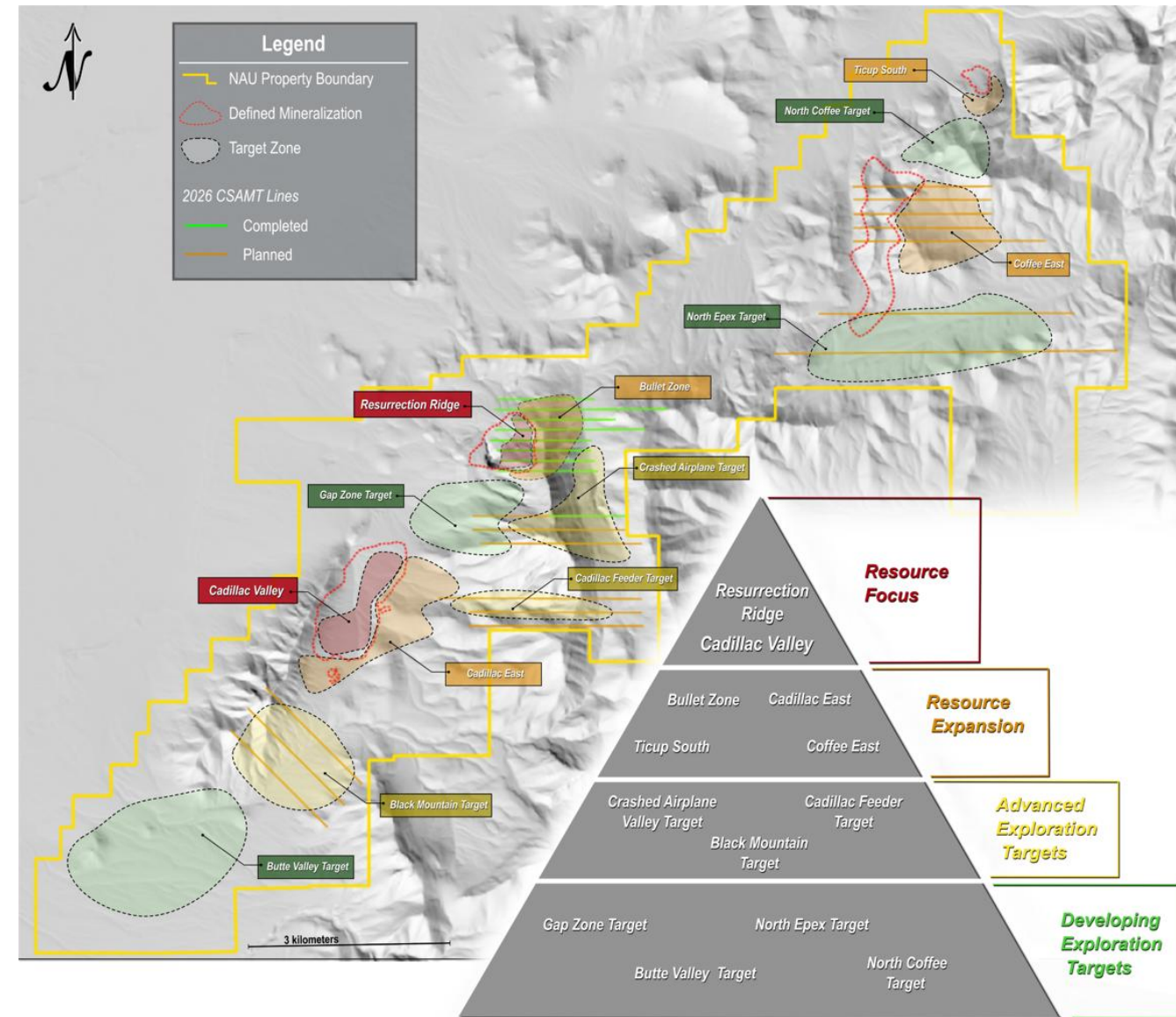
Resurrection Ridge Plan Map With 2026 Drillholes



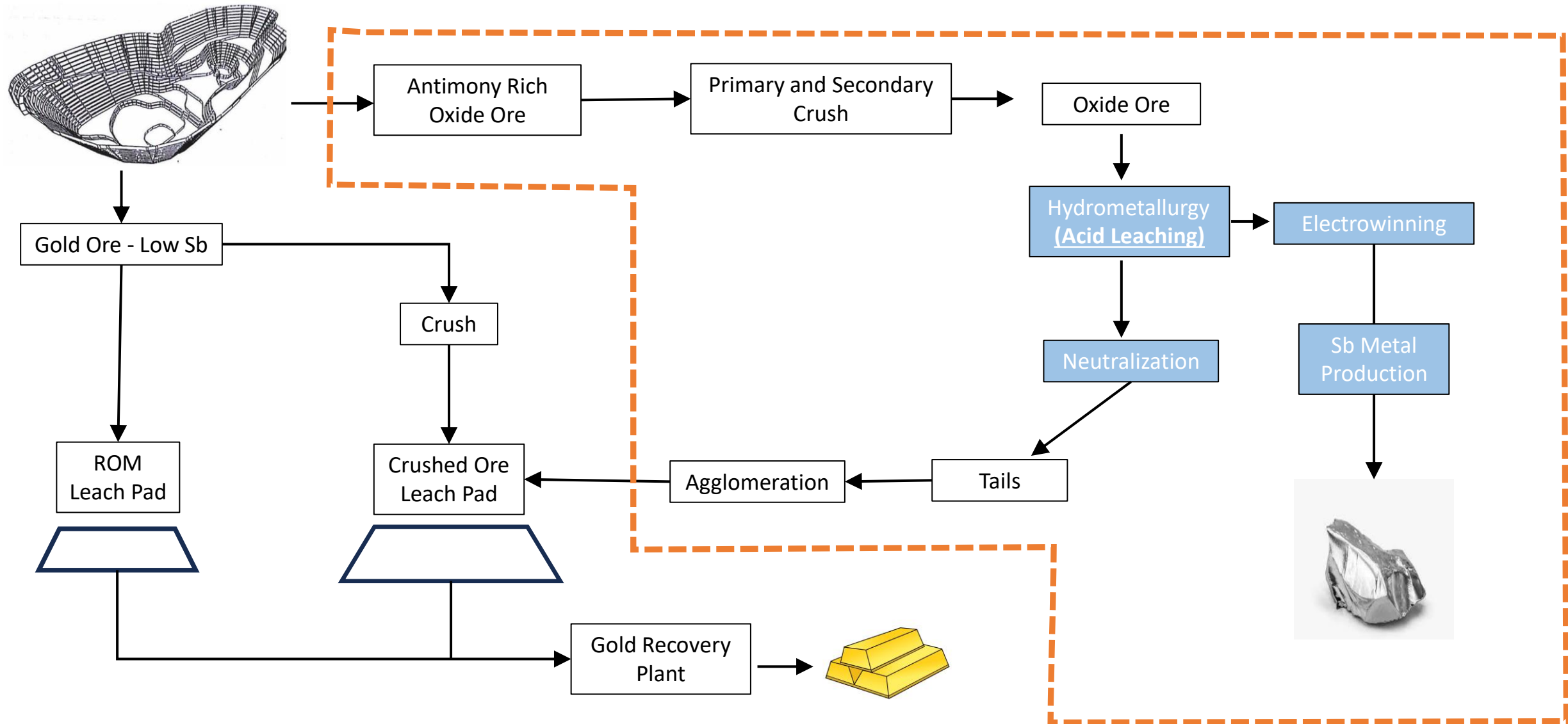
*Gold equivalents (“AuEq”) are based on assumed metals prices of US\$3,000/oz of gold and US\$40,000 per tonne of antimony (~30% discount to current spot prices), and assumed metals recoveries of 80% for gold and 75% for antimony.

Untapped District Potential With Full Target Pipeline

- Limo Butte has **untapped district-scale potential**
- 130,000 meters of drilling completed, but many targets are undrilled / untested
- **New NevGold geological model will be key focus:**
 - Drill through thrustured upper dolomite to target concealed Pilot Shale unit (key discovery of Bullet Zone and Armory Fault in 2025)
- **Current 20 km drill program will focus on:**
 - Mineral Resource conversion and expansion
 - Expanding mineralization around the 2025 discovery of the high-grade antimony-gold Bullet Zone and Armory Fault
 - New project-wide discoveries utilizing the NevGold geological model of the Project



Metallurgical Testwork – Acid Leaching Oxide Antimony



Summary of Testwork Results

- Acid Leaching – antimony metal would be produced on site through conventional leaching process
 - no reliance on downstream smelting and refining
 - Antimony recovery has minimal to no impact on the gold recovery in a potential combined future antimony-gold mine scenario (Scenario B)

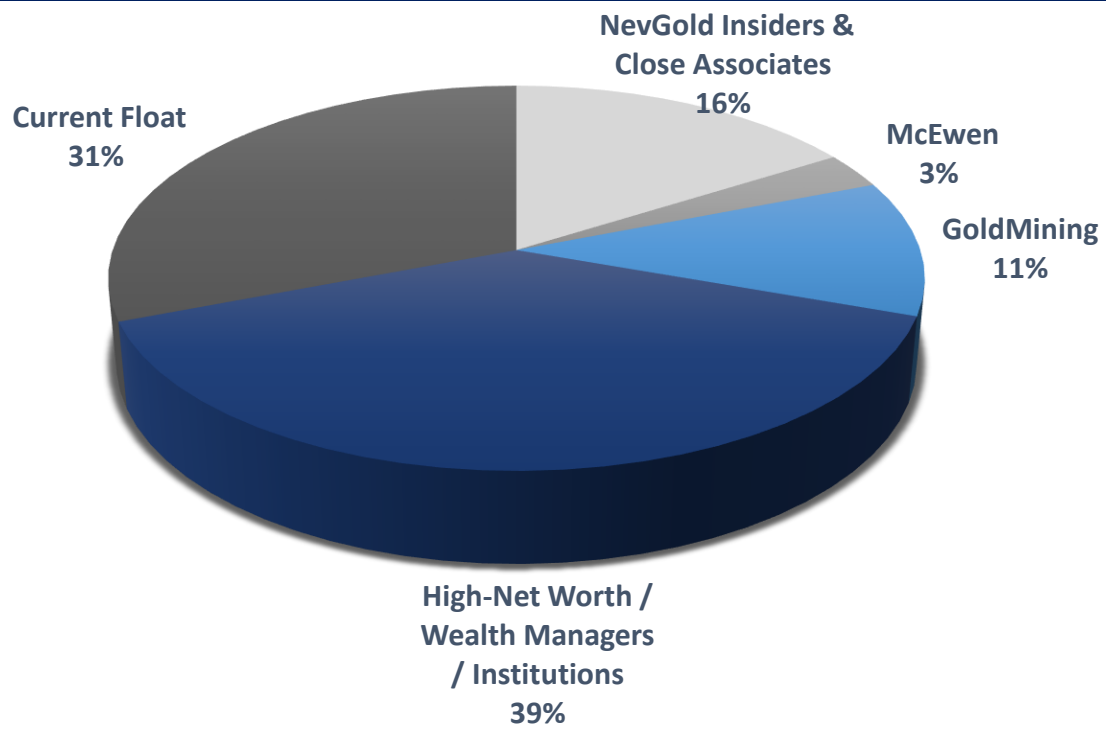
KCA Sample #	Description	Test Type	Addition	Calc. Head, % Sb	Sb Extracted %
<u>Leach</u>					
102751 A	Lower Sb	Acid – Lower	H2SO4/HCL	0.13	85
102751 A	Lower Sb	Acid – Higher	H2SO4/HCL	0.17	71
102750 A	Mid Sb 1	Acid – Lower	H2SO4/HCL	0.35	61
102750 A	Mid Sb 1	Acid – Higher	H2SO4/HCL	0.43	54
102749 A	Mid Sb 2	Acid – Lower	H2SO4/HCL	0.59	66
102749 A	Mid Sb 2	Acid – Higher	H2SO4/HCL	0.63	62
102752 A	Surface Sb	Acid – Lower	H2SO4/HCL	1.50	69
102752 A	Surface Sb	Acid – Higher	H2SO4/HCL	2.09	71
101178 B	Limo Core	Acid	H2SO4/HCL	4.67	92
101179 B	Limo Surface	Acid	H2SO4/HCL	8.41	75
<u>Flotation</u>					
101178 B	Limo Core	Sulfur Roast + Sulfide RO	Pb(NO3)2	4.06	61
101179 B	Limo Surface	Sulfur Roast + Sulfide RO	Pb(NO3)2	8.57	78
<u>Gravity</u>					
101178 B	Limo Core	Gravity		3.01	25
101179 B	Limo Surface	Gravity		8.15	32

Capital Structure

Capital Structure & Share Ownership	
Total Issued and Outstanding	174,878,488
Options ¹	14,075,000
Warrants ²	13,084,254
Total Fully Diluted	202,037,742
Market Capitalization (Basic) ³	C\$115.4M
Cash Balance (October 30, 2026)	C\$43.0M
Enterprise Value	C\$72.4M

- 1. Options priced at \$0.25, \$0.33, \$0.78, \$1.50, \$1.72 with 2 and 5 year terms.
- 2. 4,367,500 @ \$0.45 (May 2025 \$6M financing), 792,561 broker warrants @ \$0.30 (May 2025 \$6M financing), 71,528 broker warrants @ \$0.45, 5,442,307 @ 0.90 (November 2025 \$10M financing), 1,076,922 broker warrants @ \$0.65 (November 2025 \$10M financing), 1,333,436 broker warrants @ \$1.90 (May-2026 Financing)
- 3. Based on C\$0.66 share price.

Shareholder Registry – October 2026



✓ *Tight capital structure with strong ownership by Insiders & Associates*

✓ *Focus on 2026 Drilling and PEA Engineering Study at Limo Butte to advance path to antimony & gold production*

Executive Team & Board of Directors

Experienced team and board with a proven track record of success and relevant project development experience in the United States

Executive Team

Brandon Bonifacio <i>President, CEO & Director</i>	<ul style="list-style-type: none"> Mining executive with experience in M&A, project development, and project evaluations with +10 years of relevant experience Former Finance Director of the Norte Abierto Joint Venture (Cerro Casale/Caspiche) working for Goldcorp. (now Newmont, NYSE: NEM) Prior roles include senior member of Goldcorp's Corporate Development Group that oversaw the origination, negotiation, and execution of numerous transactions MASc-Mining Engineering and MBA from University of Nevada, Reno and BComm from University of British Columbia
Greg French <i>VP Exploration & Director</i>	<ul style="list-style-type: none"> Professional Geologist with over 35 years of experience in Western USA Prior roles include key positions with Nevada Copper Corp., Homestake Mining Co., Atlas Precious Metals, and Cornerstone Industrial Minerals as well as consulting for numerous junior mining companies Extensive project development experience including two projects taken through feasibility and production
Dale Found <i>CFO</i>	<ul style="list-style-type: none"> Chartered Professional Accountant, C.A. and a Fellow of the Institute of Chartered Accountants in England & Wales with more than 35 years of international accounting and finance experience Most recently CFO of Alta Copper Corp. prior to its acquisition by Fortescue Ltd. Significant experience both in corporate and mine site operational finance, key member of the management team that took New Gold Inc.'s New Afton Mine through the construction phase and into commercial production, delivering the mine on time and on budget
Bob McKnight <i>VP, Engineering Studies</i>	<ul style="list-style-type: none"> P.Eng., B.A.Sc., and MBA with over 40 years of experience in the mining industry Directly involved in over \$1.5 billion in debt, equity, stream, and M&A transactions Non-independent Qualified Person
Eugene Toffolo <i>Capital Markets</i>	<ul style="list-style-type: none"> Over 35 years of experience in the investment sector with an in-depth understanding of public companies and raising capital in the resource industry Key liaison with investment advisors, institutional and retail investors

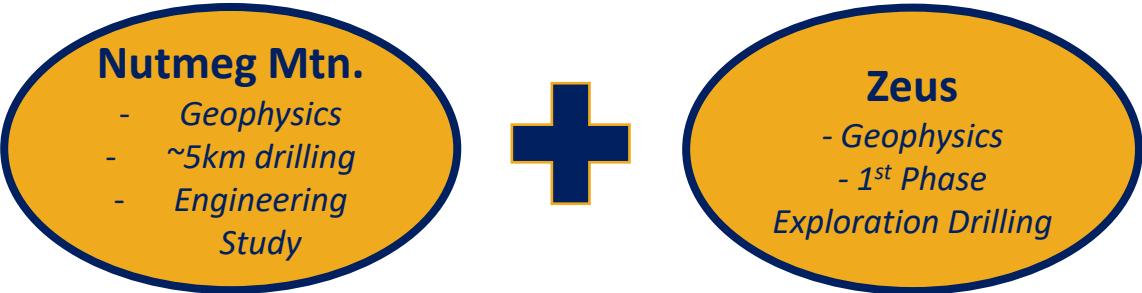
Board of Directors

Giulio Bonifacio <i>Non Executive Chairman</i>	<ul style="list-style-type: none"> CPA with over 35 years of experience including company formation, project development, and financing Over \$800M raised through equity and project debt financings Founder, Director, President, and CEO of Nevada Copper Corp. from 2005 until his retirement in 2018, CEO & Non-Executive Chair of Faraday Copper Corp. from 2018-2022, Former Executive Chair and CEO of Alta Copper prior to its acquisition by Fortescue Ltd. from 2022-2026
Victor Bradley <i>Independent Director</i>	<ul style="list-style-type: none"> CPA with more than 50 years of experience in the mining industry Founded, financed, and operated several companies including the original Yamana Gold Inc., Aura Minerals Inc., and Nevoro Inc. (sold to Starfield Resources) Chairman of Osisko Mining Corp. until its \$4.1 billion sale to Agnico Eagle and Yamana (2006-2014), Director of Osisko Gold Royalties (2014-2018), and Chairman of Nevada Copper Corp. (2012-2017)
Scott Bensing <i>Independent Director</i>	<ul style="list-style-type: none"> 25 years of experience in external relations and government affairs at both the State of Nevada and Federal levels from his base in Nevada Former Executive Director of the National Republican Senatorial Committee and Senate Leadership staff member Uniquely qualified in navigating legislative and regulatory affairs
Morgan Hay <i>Director</i>	<ul style="list-style-type: none"> Partner at Maxis Law Corporation where he has been advising natural resources issuers on corporate finance, M&A, and corporate governance since 2007
Sean Waller <i>Independent Director</i>	<ul style="list-style-type: none"> Mineral processing engineer with over 40 years of international mining experience P.Eng registered in British Columbia for 38 years until retirement from the Association in 2025 Previously a Vice President of AMEC Mining and Metals (now Wood), and prior to that a Senior Mining Project Engineer with SNC Lavalin
Brandon Bonifacio	<ul style="list-style-type: none"> See "Executive Team" bio
Greg French	<ul style="list-style-type: none"> See "Executive Team" bio

Other Projects – Idaho (Gold, Copper)

2026-2027 Work Program – Other Projects

Other NevGold projects offer optionality and value levers for the company; main focus remains on Limo Butte



	Q4-2026	Q1-2027	Q2-2027	Q3-2027
Nutmeg – Metallurgical Testwork				
Nutmeg – ~5km Drilling (RC)				
Nutmeg – PEA Engineering Study (Au)				2027
Zeus – Geophysics (completed)	★			
Zeus – Drill Target Definition				
Budget (C\$M)	\$2M			

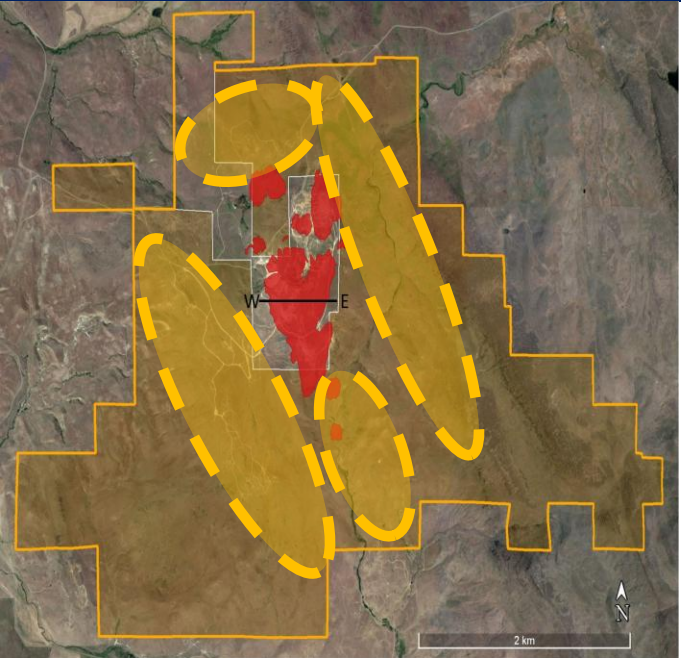
- Robust geophysics completed at Nutmeg Mountain; 9 new targets defined including 6 near-surface MRE expansion targets and 3 potential high-grade feeder targets
- Nutmeg Mountain targeted drilling by ~December-January (part of drill rig management plan between Limo Butte and Nutmeg Mountain)

Nutmeg Mountain

Asset Summary

Project Summary (100% owned)	
Property Size	<ul style="list-style-type: none">1,724 hectares (17.2 km²):<ul style="list-style-type: none">210 federal unpatented lode mining claims12 patented claims2 leases of private land
Access	<ul style="list-style-type: none">80km NW of Boise on paved state highway (~1.5 hour drive); 20km east of town of Weiser
Historical / Current Geologic Database	<ul style="list-style-type: none">939 holes, 71,605 meters (over US\$35M to replicate)Average hole depth only ~75 meters
2025 Mineral Resource	<ul style="list-style-type: none">74.2 Mt @ 0.50 g/t – 1.2Mozs Au Indicated49.8 Mt @ 0.34 g/t – 550kozs Au Inferred
Royalties ²	<ul style="list-style-type: none">Large portion of resource on patented claims, total NSR=5%Unpatented federal claims, total NSR=3%

Project Map



2025 Mineral Resource (0.20 g/t Au cut-off)¹

Category	Tonnage (Mt)	Grade (g/t Au)	Contained (Au)
Indicated	74.2	0.50	1.2Mozs
Inferred	49.8	0.34	550kozs

1. See Nutmeg Mountain Mineral Resource disclosure on Page 3.
2. Royalties are payable to Davies Estate (4%), Gold Royalty Corp. (0.5%), EXP2 (0.5%) on patented claims that host most of the resource.

Nutmeg Mountain – 2025 Mineral Resource Estimate

Significant upside potential to further unlock after completing 2025 MRE update

- 2025 Mineral Resource Estimate base case at 0.20 g/t Au cut-off grade contains **1.2 Mozs Au Indicated** and **550 kozs Au Inferred**
- Pit shell was calculated with **US\$2350/oz Au**
- Conceptual pit shell shows **Strip Ratio of less than 1:1**, which is extremely low

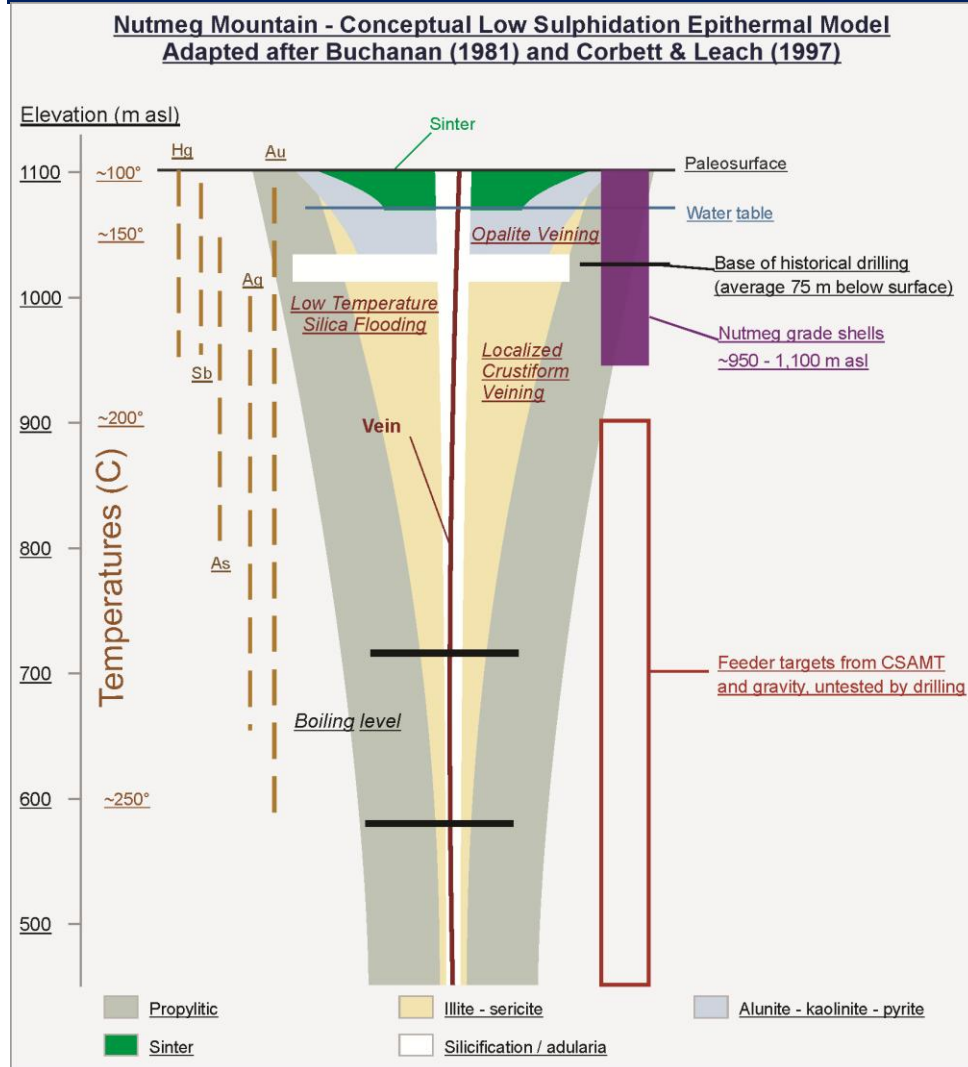
2025 Mineral Resource Estimate - Cut-Off Grade Analysis ¹				
Cut-Off Grade Au g/t	Classification	Tonnes	Gold Grade Au g/t	Ounces Gold
1.00	Indicated	5,433,000	1.31	230,000
1.00	Inferred	610,000	1.38	27,000
0.80	Indicated	10,061,000	1.12	362,000
0.80	Inferred	1,297,000	1.12	47,000
0.60	Indicated	19,025,000	0.92	560,000
0.60	Inferred	3,025,000	0.87	85,000
0.50	Indicated	26,353,000	0.81	688,000
0.50	Inferred	5,711,000	0.72	132,000
0.40	Indicated	37,167,000	0.71	844,000
0.40	Inferred	10,496,000	0.59	199,000
0.30	Indicated	52,556,000	0.60	1,014,000
0.30	Inferred	22,458,000	0.46	332,000
0.20	Indicated	74,205,000	0.50	1,186,000
0.20	Inferred	49,749,000	0.34	548,000
0.10	Indicated	95,465,000	0.42	1,294,000
0.10	Inferred	87,406,000	0.26	732,000

1. See Nutmeg Mountain Mineral Resource disclosure on Page 3.

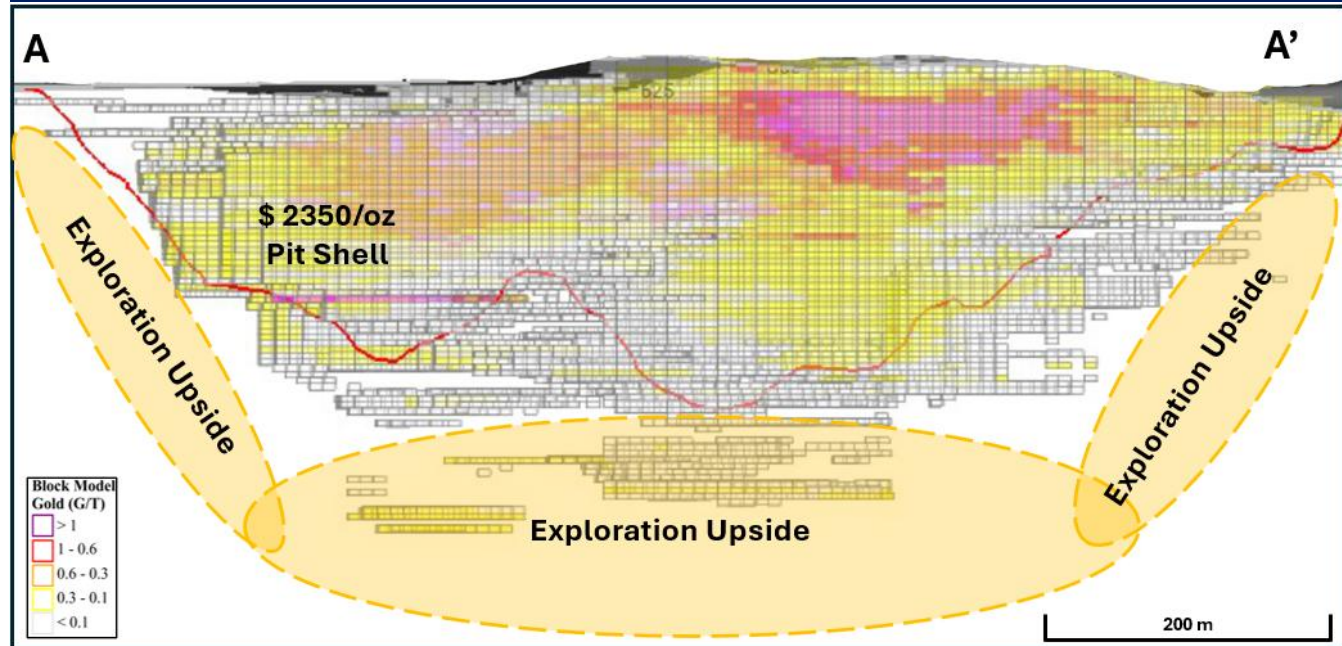
Nutmeg Mountain – Deposit Model

Low-sulphidation deposit model highlights both near-surface and depth potential

Low-Sulphidation Deposit Model



Nutmeg Mountain Sections¹



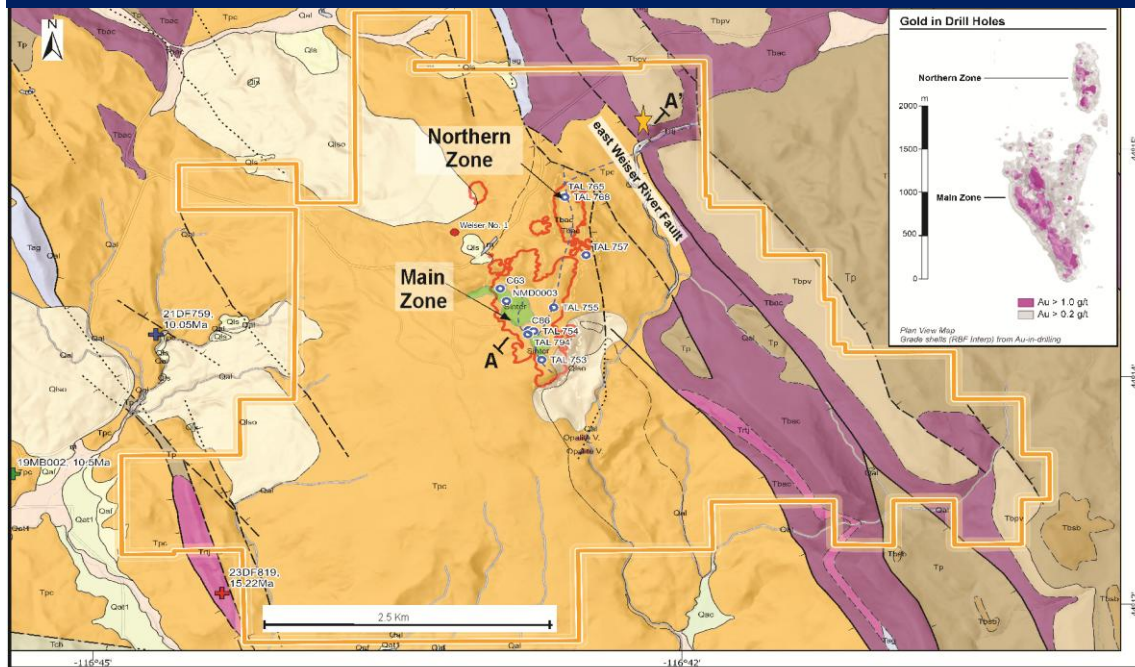
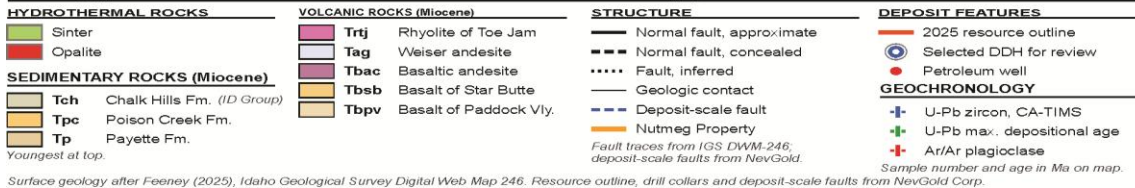
- Near-surface, heap-leach gold deposit
- Significant exploration upside potential laterally and at depth
 - Mineralization identified below \$2350/oz pit-shell
 - **High-grade feeder vein targets at depth identified by CSAMT and gravity → untested by drilling**
 - **Potential for lateral extensions of near-surface mineralization**

1. See Nutmeg Mountain Mineral Resource disclosure on Page 3; cross-section looking north through the MRE block model with all blocks above a 0.10 g/t Au cut-off.

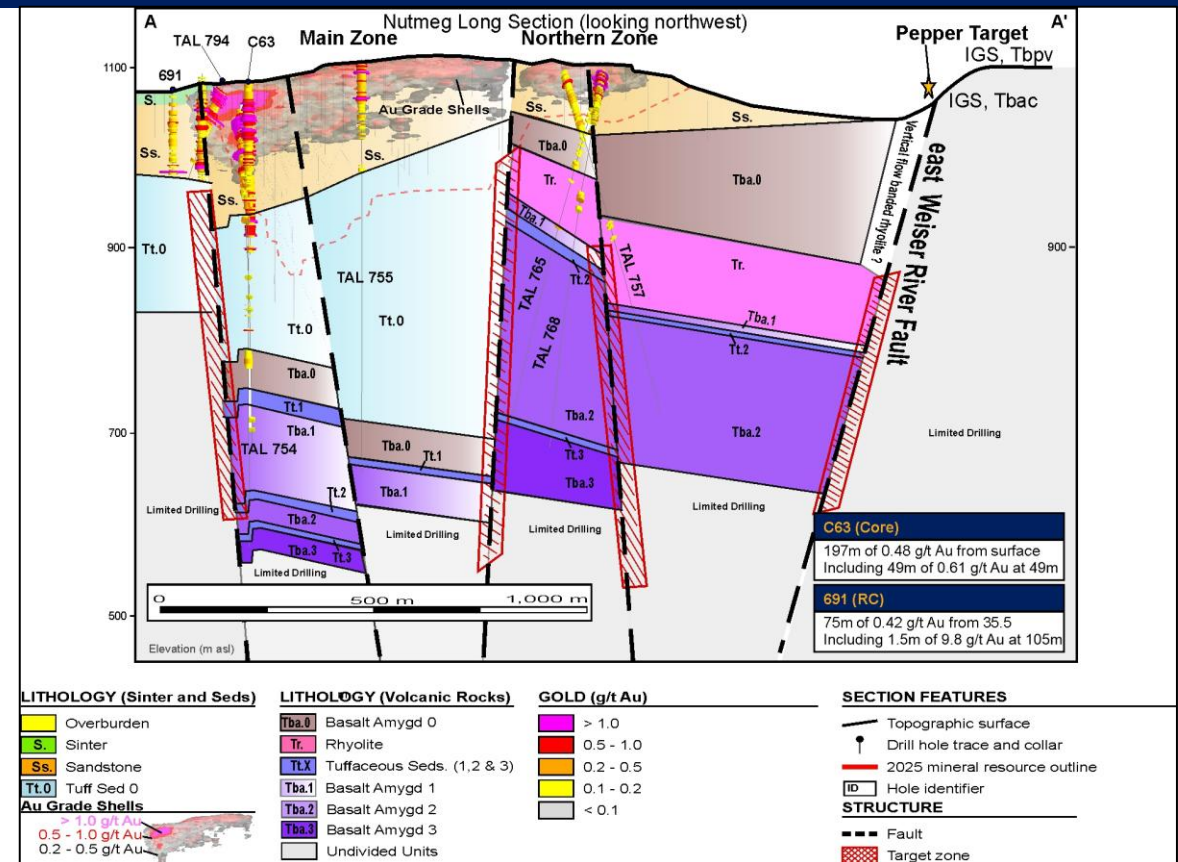
Nutmeg Mountain – Geological Model

Near-surface, heap-leach gold deposit with untapped high-grade feeder potential at depth

Plan View Geological Map



Long Section (A-A')

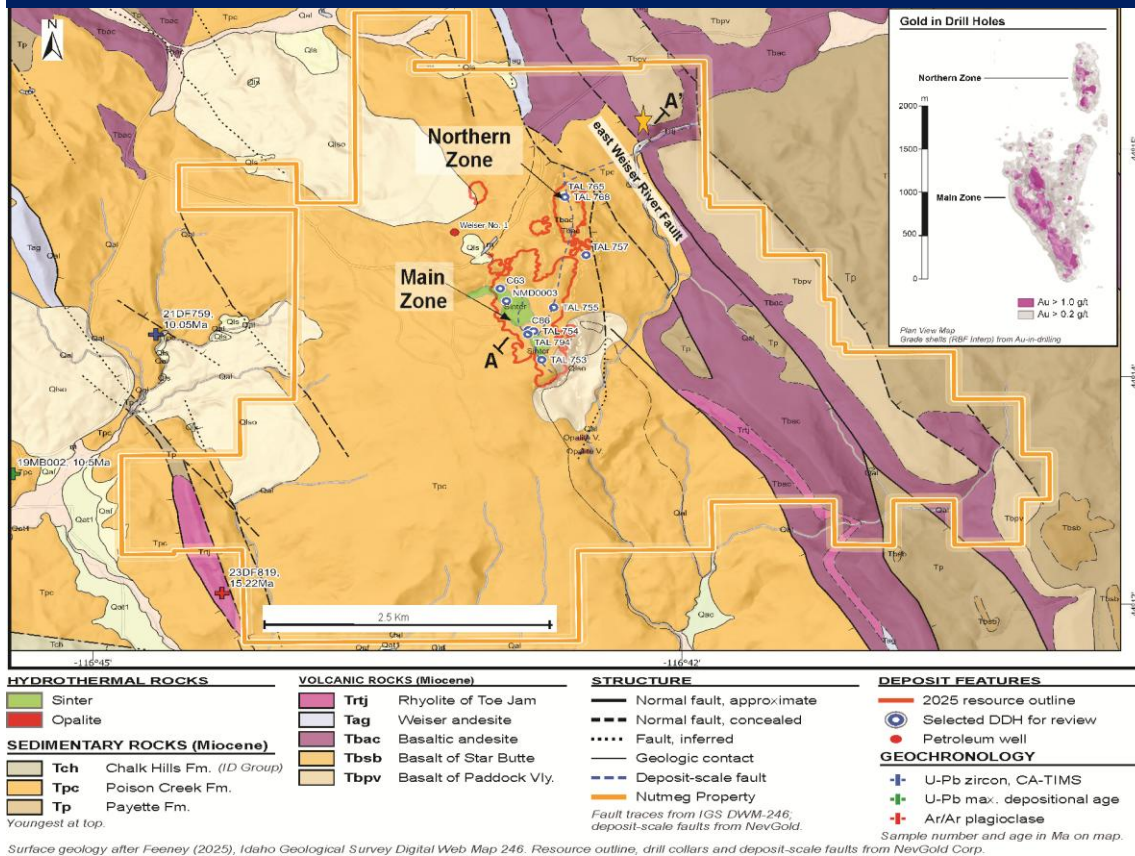


- 2025 MRE mineralization is disseminated in near-surface sandstone unit; long section highlights depth potential along structures in volcanic unit
- Resource lies within first 75-100 meters below surface

Nutmeg Mountain – Geophysical Results 1

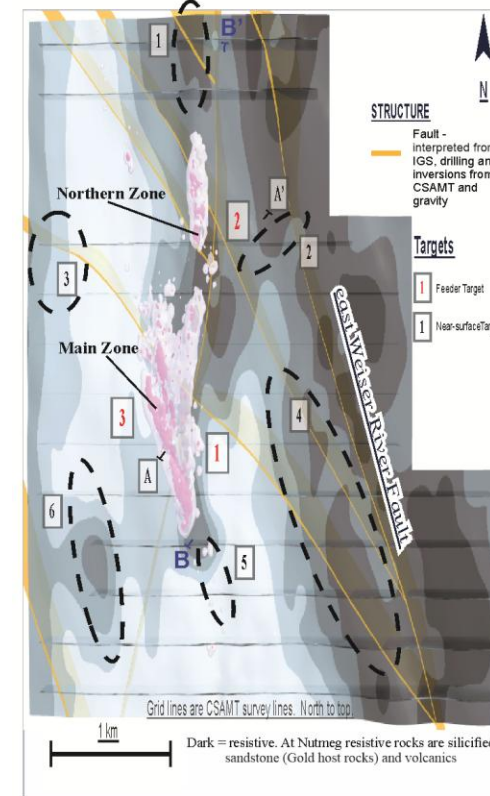
2026 geophysics highlights 6 near-surface and 3 feeder structure targets

Plan View Geological Map

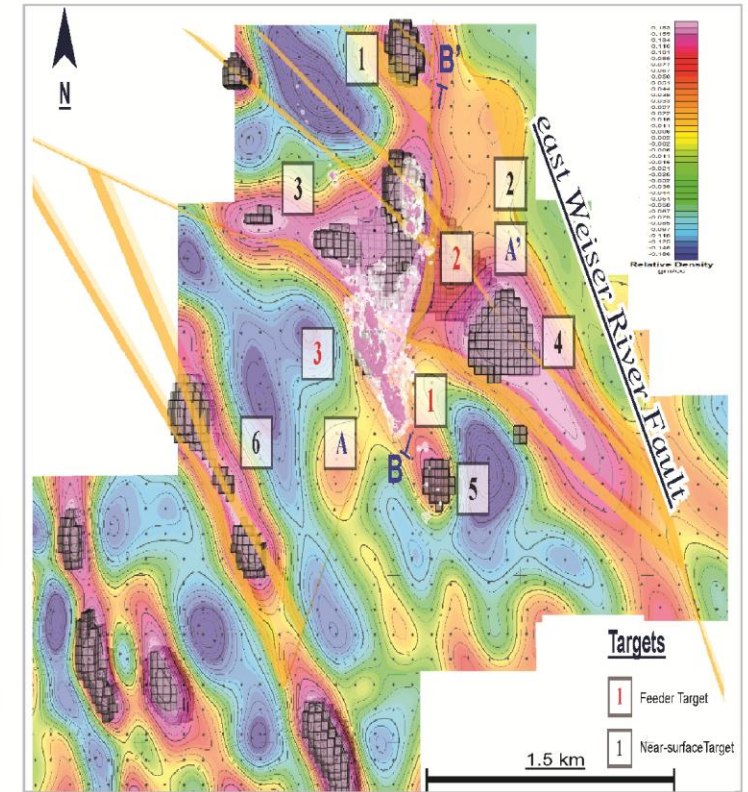


Plan View Geophysical Results

A. Plan view - Apparent resistivity 200 m below surface



B. Plan view - 3D Inversion Results Reduction Density (2.45 gm/cc), 500 m Elevation Slice (m asl)

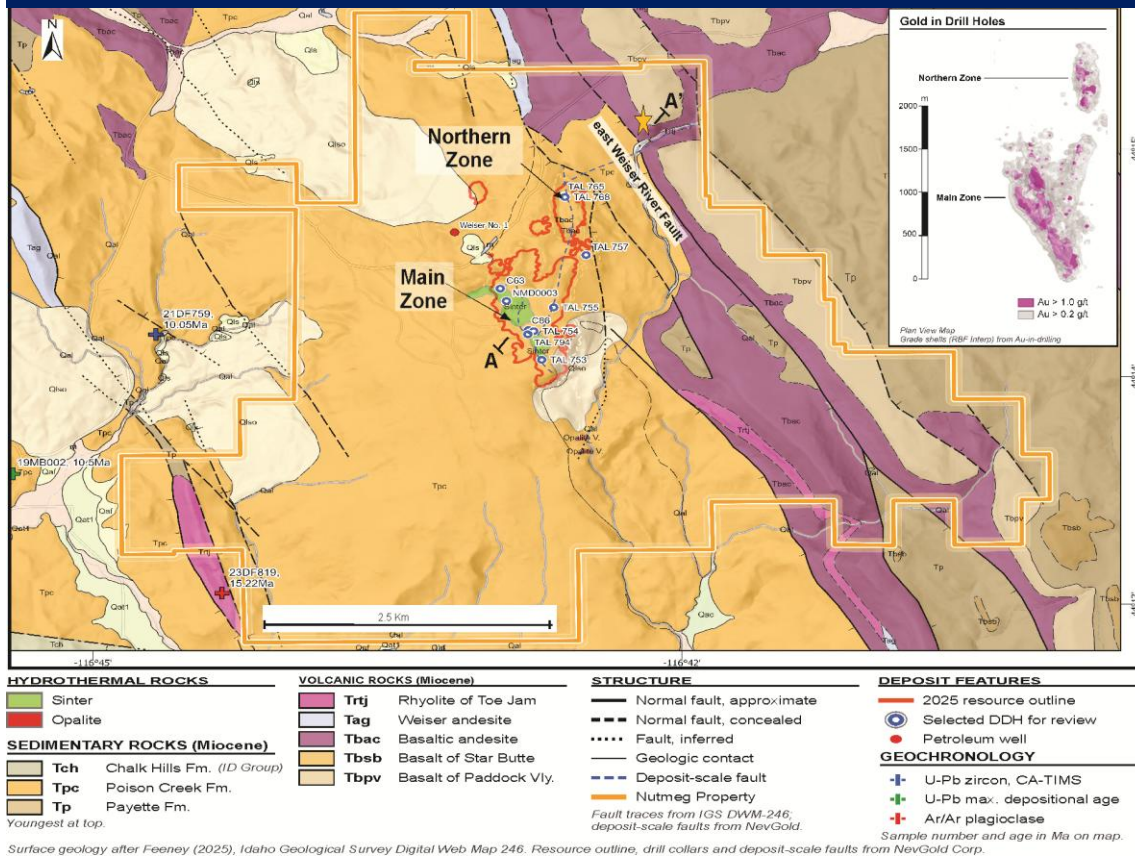


- **6 near-surface targets, and 3 deeper feeder targets identified with CSAMT and gravity → all untested by drilling**
 - High-grade feeder vein targets at depth; average historical hole depth at project is 75 meters
 - Potential for lateral extensions of near-surface mineralization

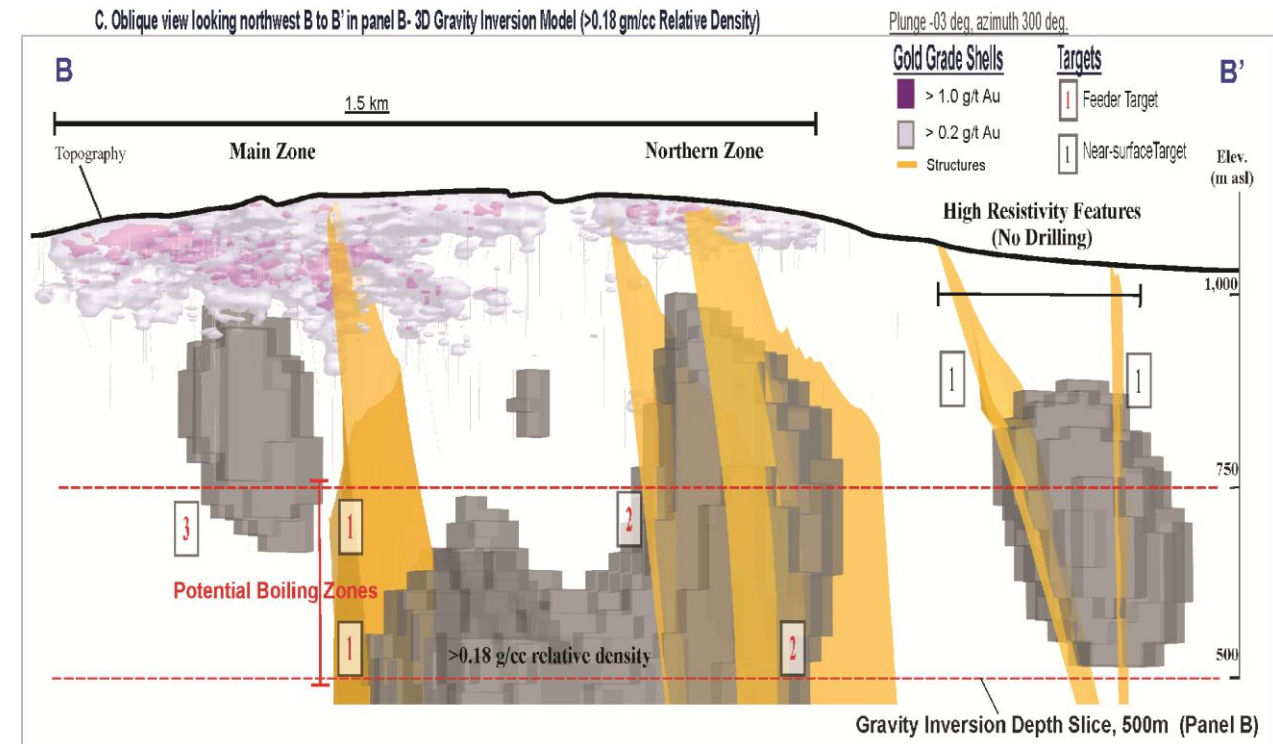
Nutmeg Mountain – Geophysical Results 2

Feeder structure targets are focused in boiling zone in low-sulphidation deposit model

Plan View Geological Map



Gravity Inversion Depth Slice



- Targets 1-3 identified within potential boiling zone within low-sulphidation geology model
- Targets will be tested with upcoming early 2027 drill program

Nutmeg Mountain – Unlocking Deposit Potential

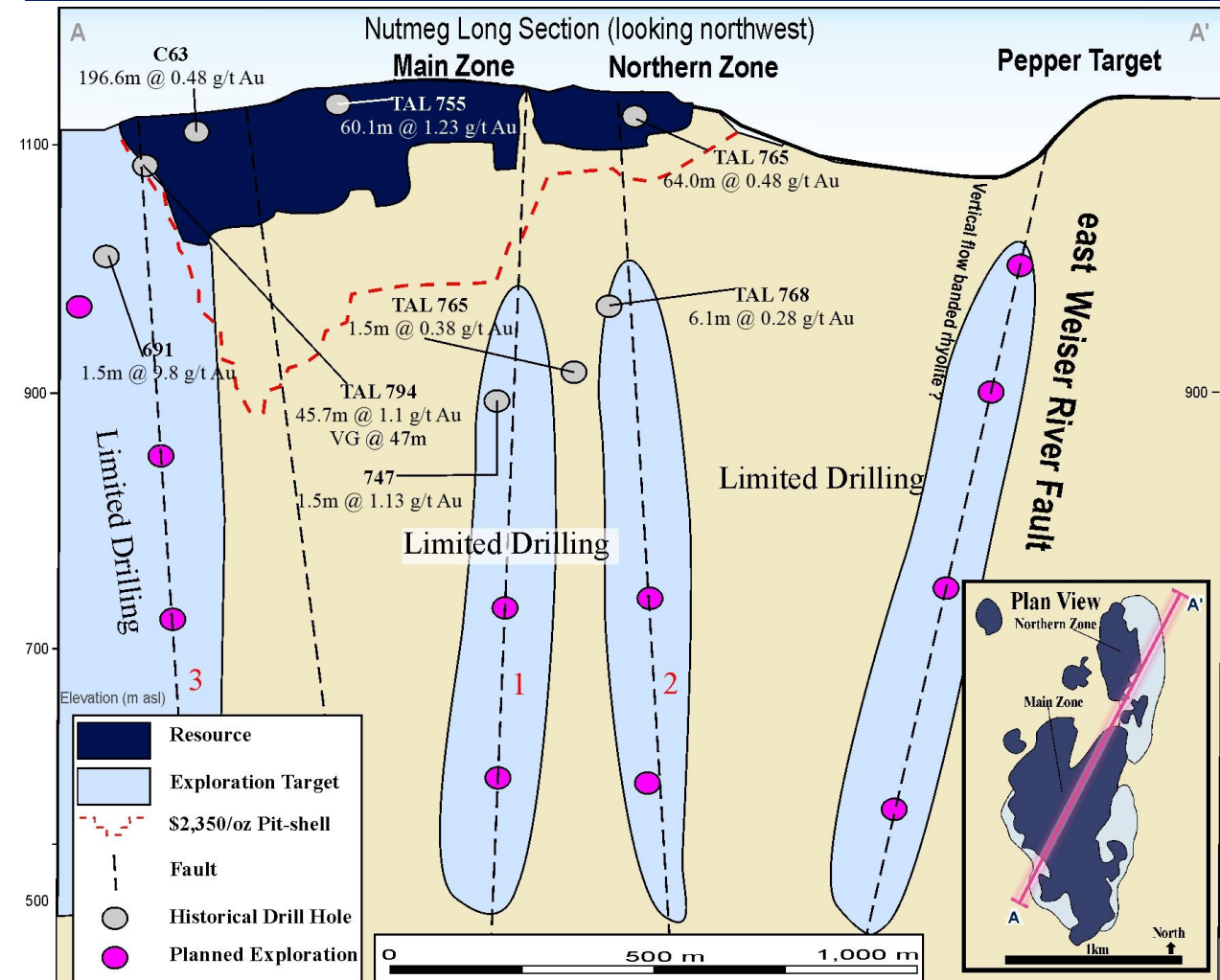
Focus of upcoming drill program is unlocking deposit potential at-surface and at-depth

Summary

- Hot springs environment, sinter exposure
- One of Idaho's largest historical producing mercury mines (1940's)
- 935 historical drill holes with average hole depth of 75 meters
- > 300 meters vertical offset within volcanics; limited drilling in volcanics
- Weiser pull-a-part basin shows similar attributes to Saurez Basin in Ecuador (Lundin Gold – Fruta del Norte)

2026-2027 Work Program

- **Geophysics:** CSAMT and Mag surveys completed in 1H-2026
- **Drilling:** ~5km in Q4-2026 / Q1-2027
- **PEA Engineering Study:** 2027



Zeus Copper Project

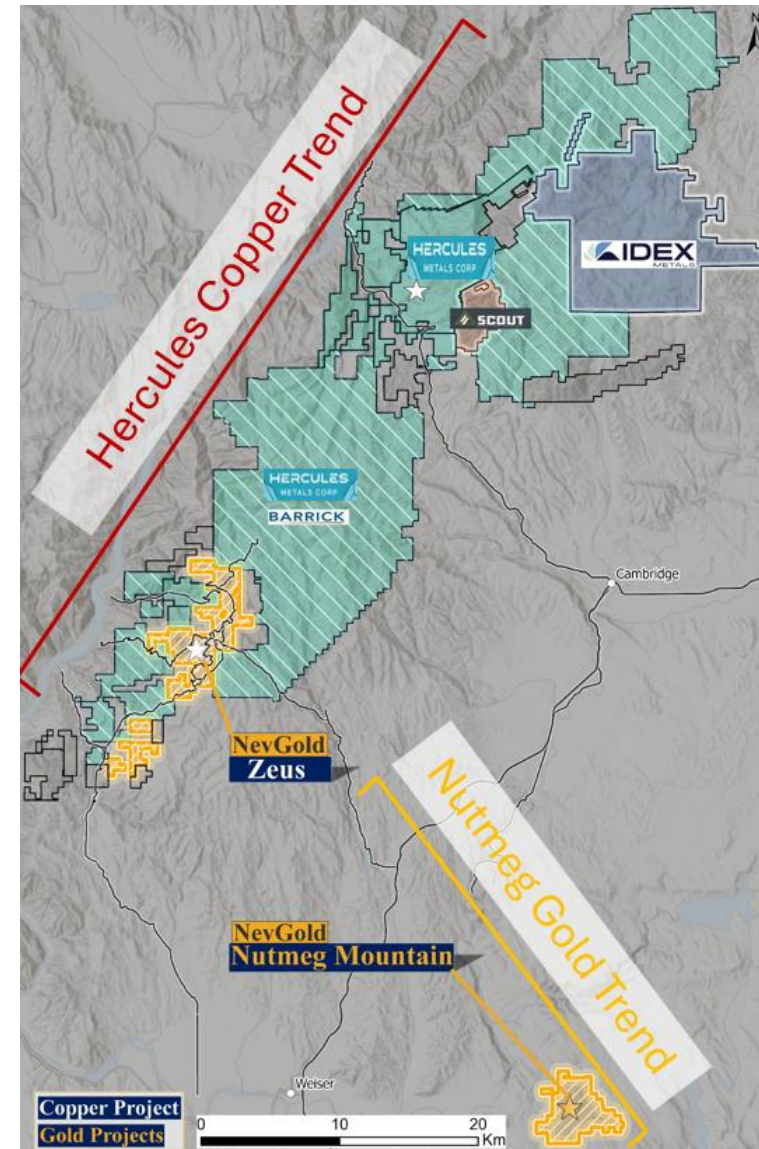
Zeus Copper Project is located in the emerging Hercules Copper Trend

Key Highlights

- NevGold staked the Zeus Copper Project in 2023/2024 on the emerging Hercules Copper Trend
- District activity significantly increased when Hercules Metals Corp. (TSXV:BIG) made copper porphyry discovery
 - Currently 4 active drill programs in 2026 (Hercules Metals, Scout Discoveries, IDEX, and Rio Tinto)
- Zeus is located approximately 35 kilometers from NevGold's Nutmeg Mountain Gold Project
- NevGold has leveraged working in the Washington County District for +4 years
 - Strong relationships with local stakeholders
 - Understanding of local and state level permitting

2026 Work Program:

- Drill targeting in process

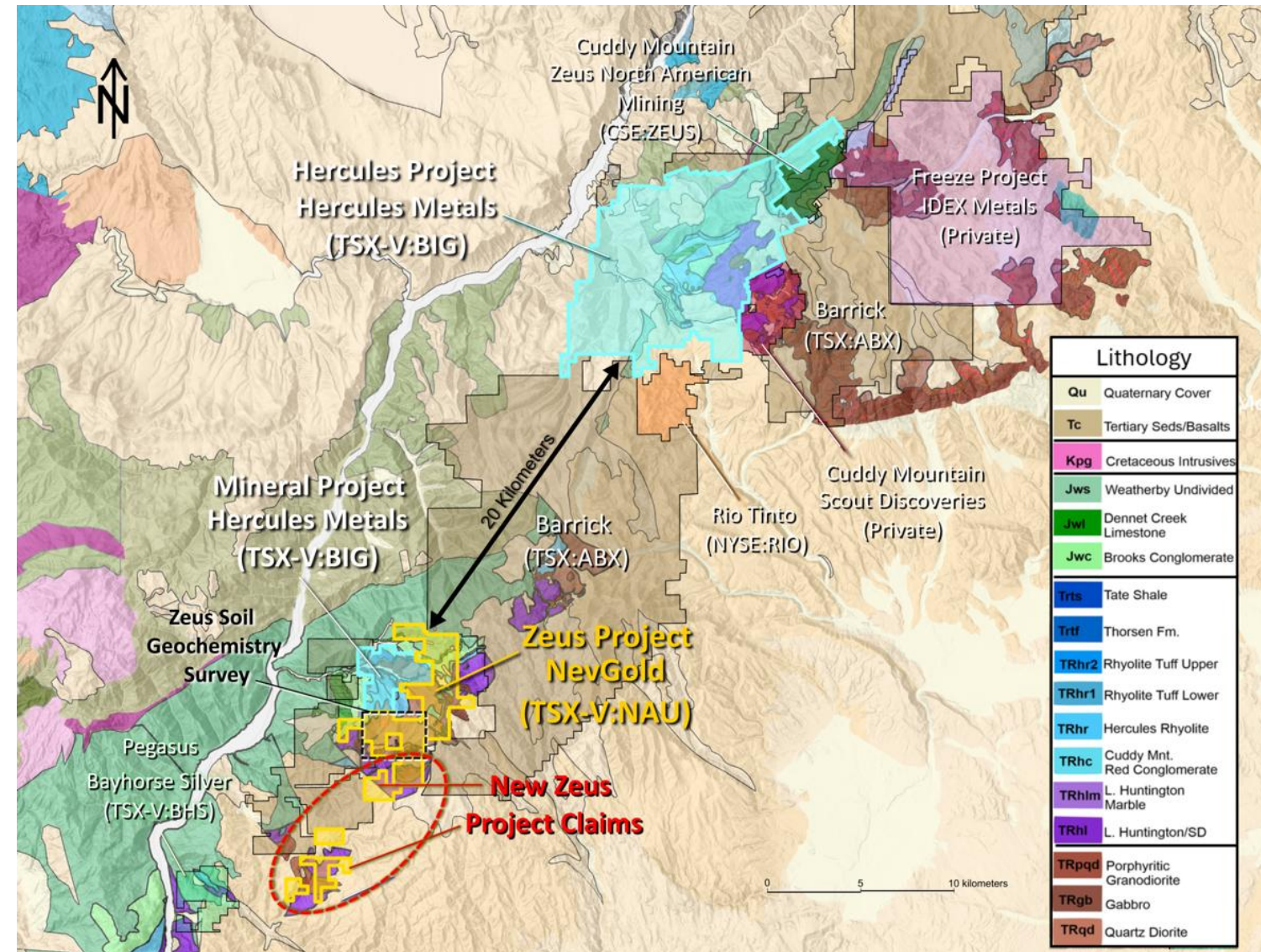


Zeus Copper Project – District Geology Map

Zeus Copper Project has the same geological signatures as the Hercules Project

Key Highlights

- NevGold secured some of the most strategic, prospective ground in the emerging Hercules Copper Trend
- Zeus offers the **same geological signatures** as Hercules Metals Corp. (TSXV:BIG) discovery at the Hercules Project
 - Discovery hole announced October 10, 2023
 - Barrick Gold Corp. (TSX: ABX, NYSE: GOLD) investment of ~C\$30M for a 15% equity stake
 - On July 28, 2025, Hercules announced the acquisition of Barrick ground in the district
- **Zeus & Hercules geological setting comparison:**
 - Triassic age plutons (likely source of the copper porphyry)
 - Olds Ferry Terrane rocks including the Hercules Rhyolite and Lower Huntington Formation (Seven Devils equivalent)
 - Izee Terrane rocks including the Weatherby Formation
 - Bayhorse Thrust Fault - places Izee Terrane rocks (Weatherby) over Olds Ferry Terrane (Huntington)
 - Abundant mineral occurrences and historical mine workings
 - Erosional windows through the post-mineral Columbia River basalts



Zeus Copper Project – 2025 Soil Survey Results

Identified large soil survey anomaly with 2 key targets defined at Poseidon and Thorn Springs

Key Highlights

- **+2.4 km copper-gold-molybdenum soil geochemical anomaly** identified at the Poseidon Target on Bureau of Land Management (“BLM”) ground
- **+1.0 km copper-gold-molybdenum soil geochemical anomaly** identified at the Thorn Springs Target on BLM ground
- Soil geochemical anomalies coincide with geological, structural, and surface rock chip targets, highlighting **promising copper porphyry exploration potential**

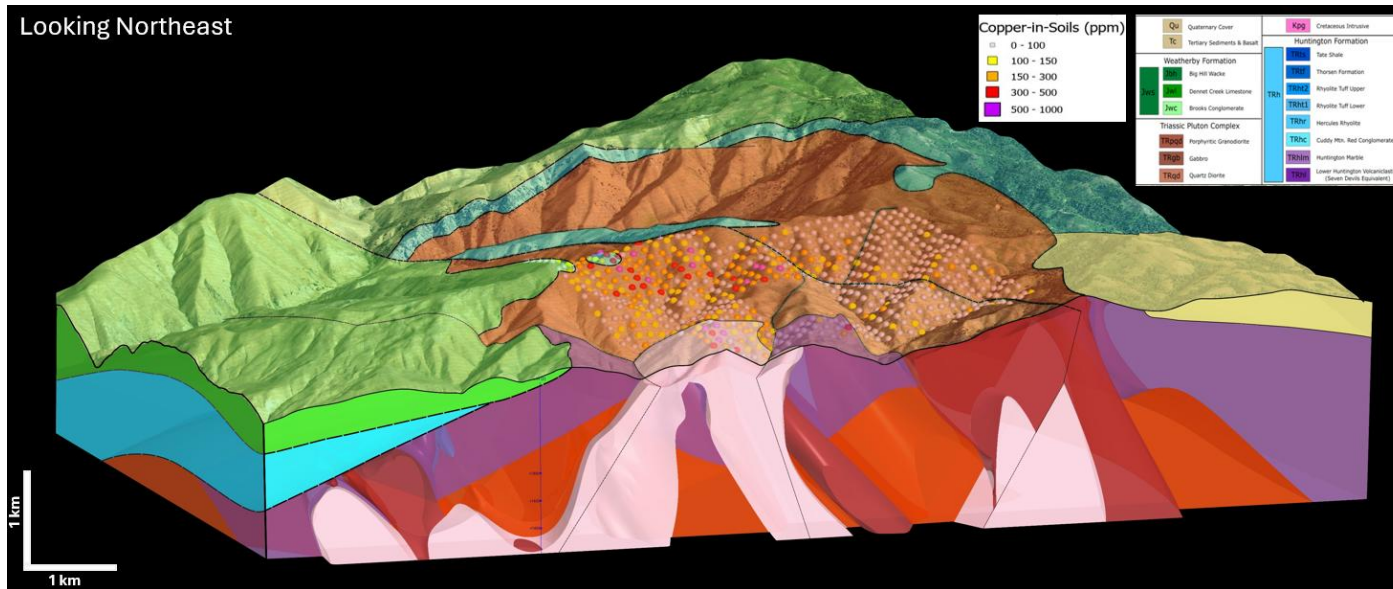
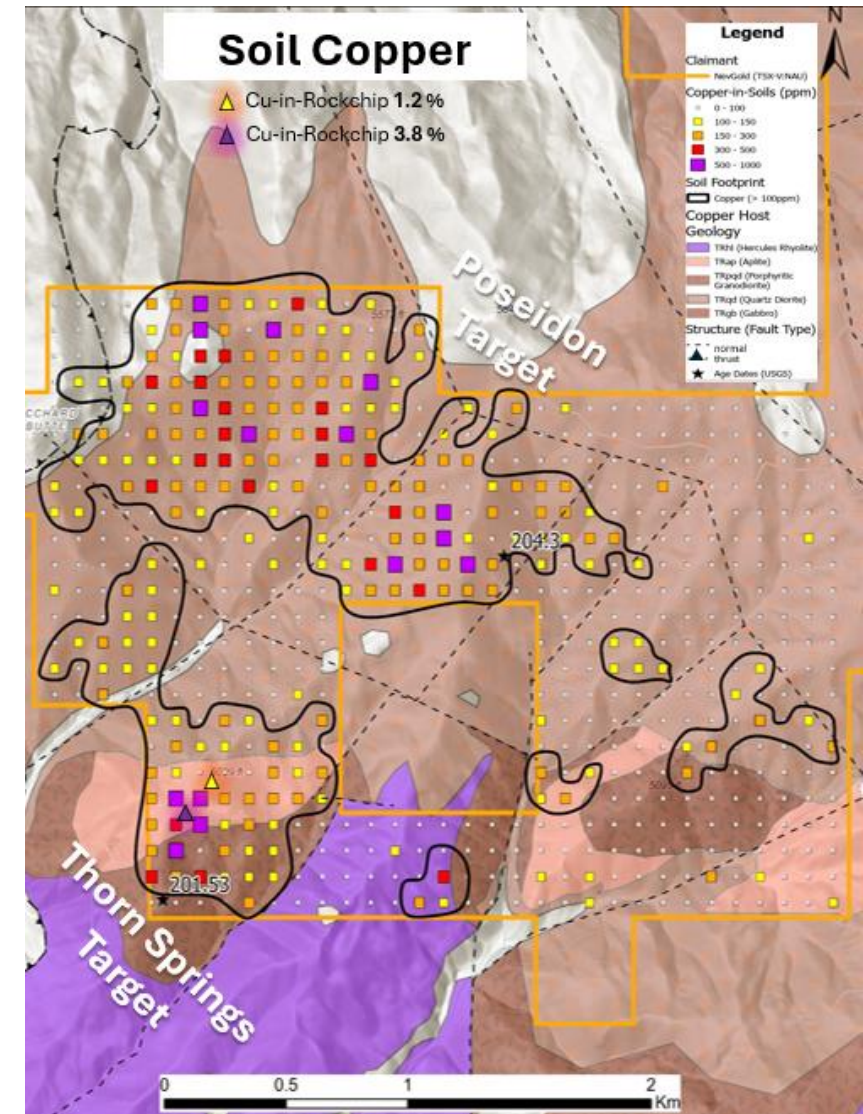


Figure – a schematic geological section of the Zeus Copper Project showing surface geochemical copper analysis for soils (colored circles) in the context of modeled geology at depth. Pink and red units are various phases of Triassic to Early Jurassic Intrusives inferred to be important copper hosts.



Zeus Copper Project – Zeus vs. Hercules

Many geological similarities exist between the Zeus Copper Project and Hercules Copper Project in the District...

- Zeus has similar **i) grade, ii) mineralization footprint, and iii) geological signatures** to the discovery made by Hercules Metals at the Hercules Project

