ABCOURT MINES INC.

AN ALL-INCLUSIVE OPPORTUNITY

From a small producer to a polymetallic mining camp.

October 2026

TSXV: ABI

FORWARD-LOOKING STATEMENTS

Except for statements of historical facts, some statements contained in this presentation, constitute forward looking statements, including, without limitation, anticipated developments in the Company's operations in future periods and other events or conditions that may occur in the future. These statements are about the future and are inherently uncertain and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors. Management believes that the expectations reflected in those statements are reasonable, but no assurance can be given that these expectations will prove to be correct. It is recommended not to place undue reliance on forward-looking statements as the plans, intentions or expectations upon which they are based might not occur. Most data are a summary of information found on Sedar+ and the official website of the company. For complement of information, one should look at those as they are the original source of this presentation.

Qualified Person

The scientific and technical content in this presentation has been reviewed and approved by Mr. Pascal Hamelin, Ing, President and CEO of Abcourt, who is a "qualified person" within the meaning of NI 43-101

OUR UNFAIR ADVANTAGES...

~510 km^2 of strategic landholdings in major gold districts in Quebec

ALL IN QUEBEC - TIER ONE JURISDICTION

- Top-ranked globally for mining investment
- Hydro-Québec low-cost renewable power
- Excellent road access to all Abcourt properties
- Skilled mining workforce
- Strong provincial support for mining development

PERMITS AND MILL PROXIMITY

- Tailing ponds permitted
- Easy exploration permit
- All within 200 Km of our functioning mill
- Selling gold since 2025
- 800 tpd mill capacity

PROPERTY DIVERSITY

- Gold (Sleeping Giant, Flordin, Discovery, Cameron Sheer)
- Silver (Abcourt-Barvue, Vendôme)
- Zinc (Abcourt-Barvue, Vendôme)
- Copper (Aldermac)

STAGE OF ADVANCEMENT

- Green and brown fields
- Exploration asset
- Developing asset
- Producing asset

FINANCIAL & OPERATIONAL PARTNERS

- Glencore
- Groupe Minier Technica

Our capital Structure

SHARES OUTSTANDING:	**1,249,484,090**
Warrants:	675,194,533 (avg 0,09)
Broker warrants	10,022,991
Options:	42,890,133 (avg 0,075)
Fully Diluted:	1,977,591,747
52w high/low S.P. :	$ 0.055-$0.125 CAD
3M daily volume avg:	+/- 400k
Cash available:	+/- 14.8M CAD as of 2026-03-31
Market Cap:	106 M CAD as of 2026-09-09

36% Retail Investors

33% Officers & Directors

25% High Net Worth Investors

6% Institutional Investors

Strong Partners

GLENCORE

$ 40M USD loan

Technica Mining

$ 4M investment

Dedicated Analysts

COULOIR CAPITAL

Eric Lemieux

Edison

OUR CURRENT FOCUS

Reach commercial production at Sleeping Giant

- 100%-owned mine and fully permitted 950 tpd mill
- Ramp up to 30,000 oz/year gold production
- Building sleep camp & workforce
- Expanding resources to reach 10 y LOM

Major Gold Discovery

- Attach the 7 km of strike length of historic exploration on Flordin, Discovery & Cameron Sheer
- Build a multi-million oz deposit.

Redeveloping Barvue

- Validate the 8 Million tonnes historic 43-101 with 55 g/t silver & 3% zinc
- Explore the property to find the VMS

Upcoming Catalysts

New Mineral Resource Estimate (MRE) on Sleeping Giant, Flordin & Barvue

OUR MAIN PRIORITY

Sleeping Giant Property

Located between Matagami and Amos

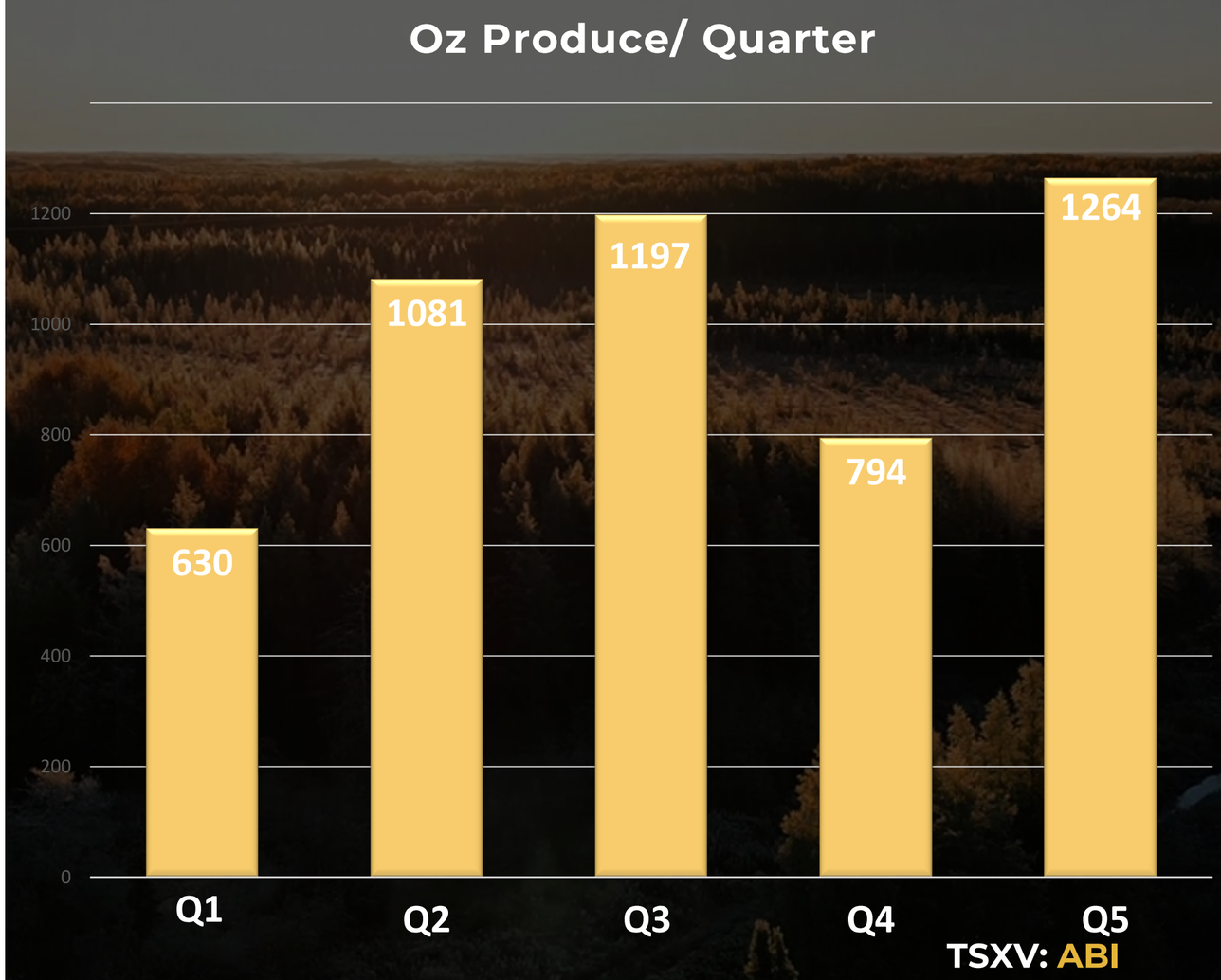
Historical Data

1. Production (1987-2014): 3.36M tonnes at a grade of 10.29 g/t
2. Infrastructure: 22 levels reaching a depth of 1,175m
3. 1.2 million meters of drilling

Current Project Status

1. Operational Mill: 800 tonnes per day capacity.
2. Mining Camp: 123 rooms accommodation site.
3. Tailings Facilities: High-capacity storage infrastructure.
4. Green Operations: 100% renewable energy powered underground operations

Rapidly progressing Production Rate



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ABCOURT MINES INC.

AWAKENING THE GIANT

Our Preliminary Economic Assessment

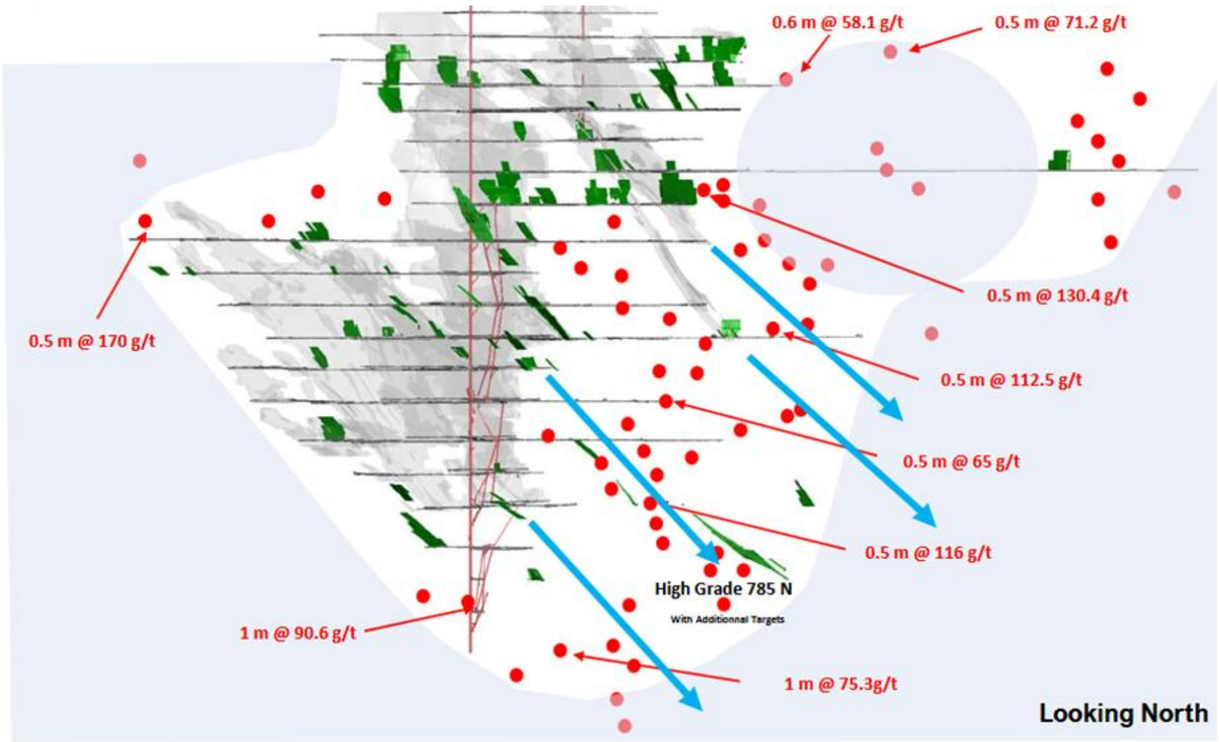
WHAT IS THE POTENTIAL OF A SIMILAR PROJECT AT 4,000 USD GOLD PRICE?	
▪ All In Sustaining Cost (USD/oz)	**1,400**
▪ Average Annual Production (oz)	**30,000 oz/Year**
▪ Potential margin per ounce at 4,000 USD/oz	**2,600 USD/oz**
▪ Operating Cashflow (M USD)/Year	**78M USD / 108M CAD**
▪ Gold Produced (oz)	**180,000**
▪ Life of Mine (years)	**6.0**
▪ Total margin @ 3,600 USD	**396M USD**
▪ Total margin @ 4,000 USD	**468M USD**
▪ Total margin @ 4,400 USD	**540M USD**

Top of sensitivity analysis in the PEA (2,100USD/oz)

- NPV5% after taxes (M CAD)---------90.6
- IRR after taxes and mining duties (%)--------49.9

BASE CASE SCENARIO : GOLD PRICE : 1800 $ US/OZ, EXCHANGE RATE : 1.00 USD = 1.30 CAD, DISCOUNT RATE : 5 %	
▪ $NPV_{5\%}$ after taxes and mining duties (M CAD)	**54.4**
▪ IRR after taxes and mining duties (%)	**33.3**
▪ Initial Capital Costs (pre-production) (M CAD)	**42.0**
▪ Average Annual Production (oz)	**30,100 @ avg 340 tpd**
▪ Mill Net Recovery (%)	**96.7**
▪ Average Diluted Gold Grade (g/t Au)	**8.10**
▪ Life of Mine (excluding preproduction) (years)	**5.8**
▪ Gold Produced (oz)	**181,300**
▪ All In Sustaining Cost (USD/oz)	**1,120**
▪ Total Unit Operating Cost (CAD/tonne milled)	**321**
▪ Operating Cashflow (M CAD)/Year	**30**

SLEEPING GIANT : EXPANSION POTENTIAL



- Mined Out
- Deswick Stope Optimizer
- Blue Sky
  Not or Very Little Drilled
- Significant High-Grade Intercepts Above 25 g/t
  Au Not Included in Resources
- Structural Trends

CURRENT 43-101

CATEGORY	TONNES	G/T AU	GOLD (OZ)
M&I resources	755,000	7.14	173,300
Inferred resources	884,000	8.74	248,300

98% of this MRE is at a depth accessible from the existing shaft.

All planned mining material is coming from indicated resources until 2027.

Currently converting resources for Q2 2027, 2 drill rigs are drilling.

Modeled 846 distinct gold structures from 1.19 million meters of drilling. Many structure yet to be fully explored.

700% increase from the 2018 estimate. Section view looking North of the 846 gold structures within the deposit.

OUR : SECOND PRIORITY

Connect Flordin, Discovery and Cameron Shear

COMBINED LAND PACKAGE

675,800-ounce audited baseline resource (312,400oz M&I and 363,400oz Inferred at a premium weighted average grade of 3.83 g/t Au).

RECENT WORK & DEVELOPMENT

2026 Campaign: 20,000-meter drilling program is currently underway.

Technology: Drone-based magnetic survey completed, confirming anomaly continuity across the entire property.

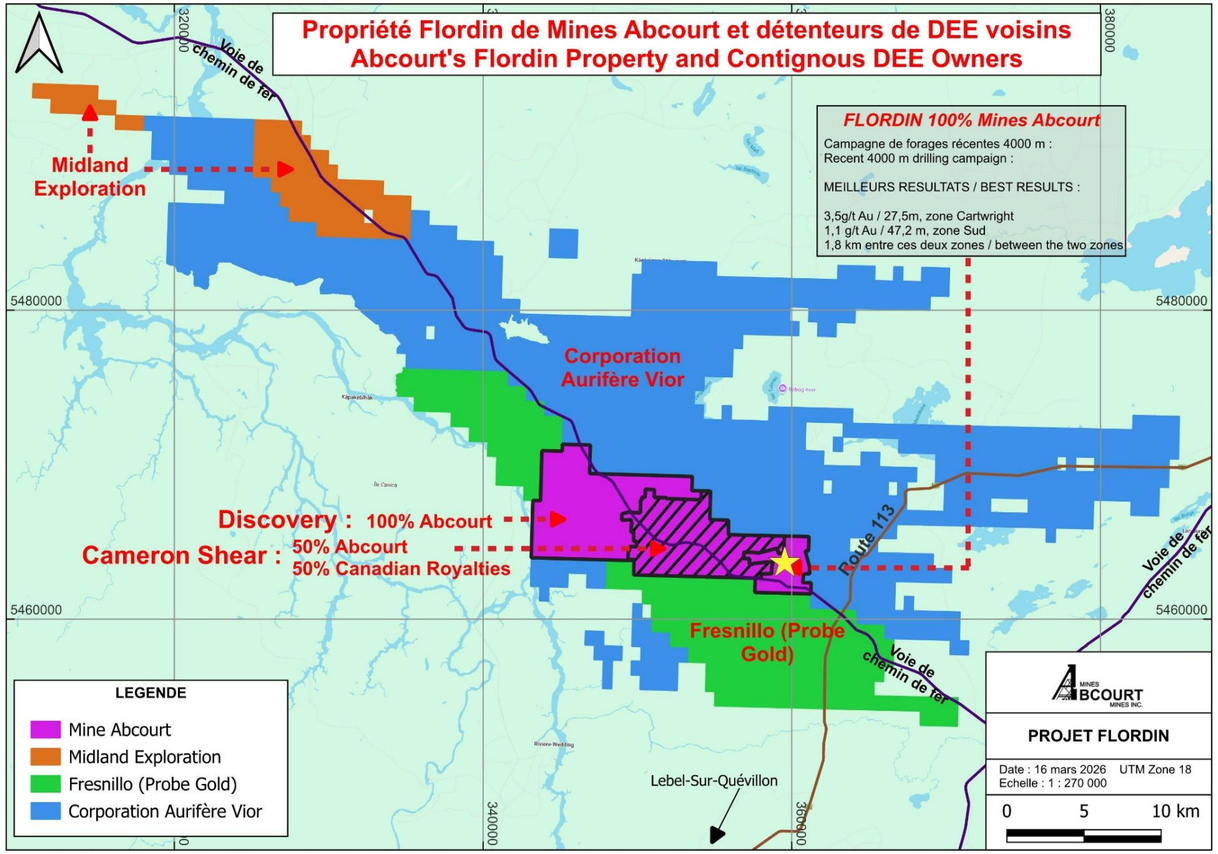
Results: Surface channel sampling demonstrated 15–20 meters of mineralization with an average grade of 5 g/t.

WORK POTENTIAL

Strike Optimization & Land Boundary Expansion: Complete the ongoing 20,000-meter drilling program.

Systematic Deep Target Testing (+600m): Step out drilling to test the depth extensions of the South Zone and Cartwright sectors.

Bridge Drilling the Cameron Shear Zone: Execute a dedicated fence-drilling campaign across the 51/49% Cameron Shear joint-venture ground to technically prove connection between Flordin and Discovery deposit.



OWNERSHIP & LOCATION

Discovery & Flordin 100% owned by Abcourt Mines situated 25 km north of Lebel-sur-Quévillon.
Cameron Shear, 51% owned by Abcourt.

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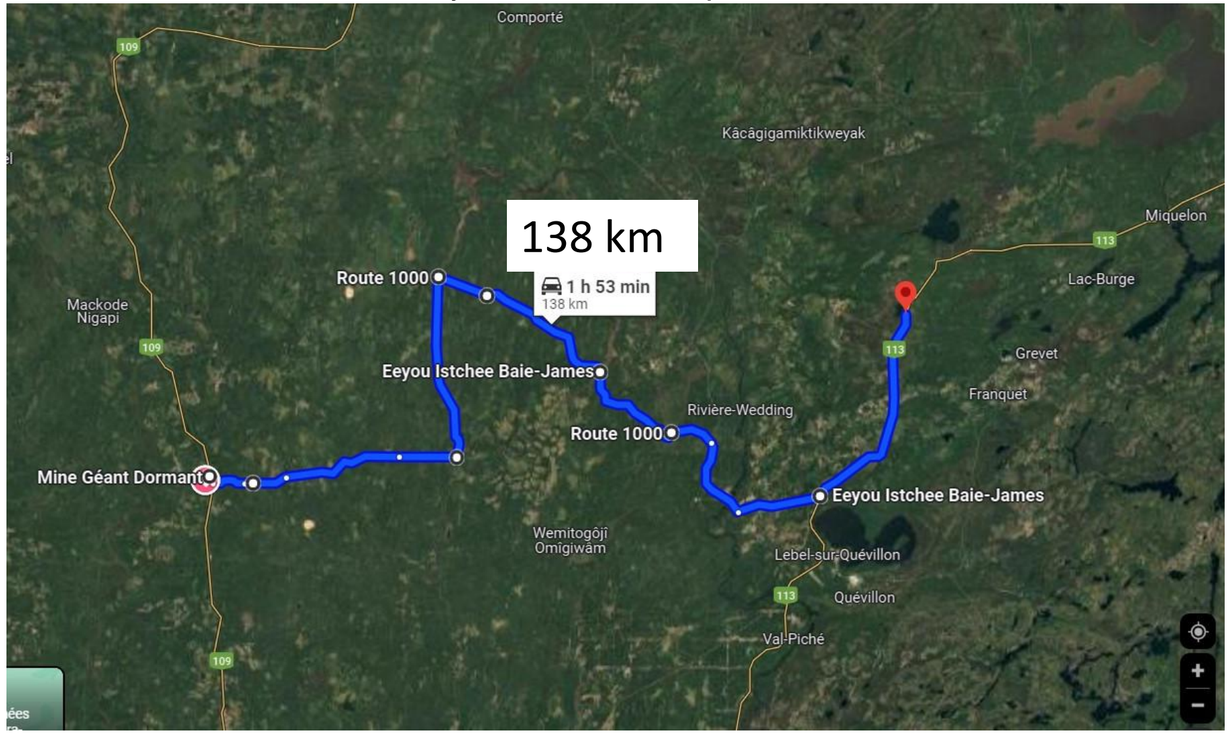
OUR PROPERTY : FLORDIN

- Sub-vertical deposit beginning with open pit on surface and underground extension evaluated with long hole mining parameters.
- The Flordin deposit is 138 km East of the Sleeping Giant Mill.
- This MRE reflects the results of approximately 73,400 m of drilling, of which 34,900 m were carried out from 2010 to 2020.
- The MRE was carried out by the firm InnovExplo of Val d'Or.



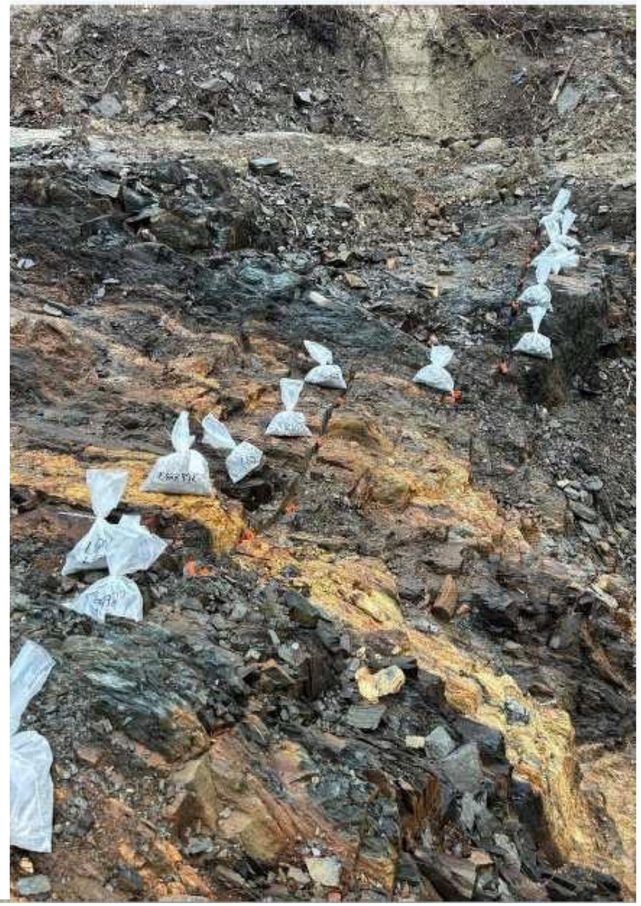
May 2023 NI 43-101 Compliant Mineral Resource Estimate (MRE)

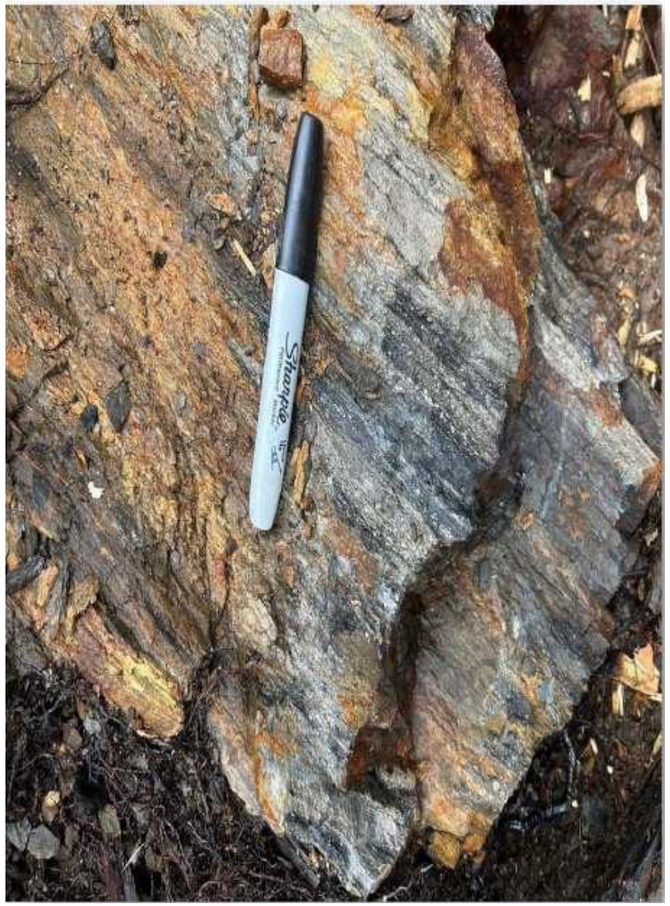
POTENTIAL OPEN PIT MINING (cut off at 0,5 g/t Au)			POTENTIAL LONG HOLES MINING (cut off at 3,1 g/t Au)			POTENTIAL ROOM & PILLARS MINING (cut off at 4,6 g/t Au)		
Tonnes	Grade (g/t Au)	Ounces Au	Tonnes	Grade (g/t Au)	Ounces Au	Tonnes	Grade (g/t Au)	Ounces Au
MEASURED RESOURCES								
86,000	**2.58**	**7,100**	**0**	**0.00**	**0**	**0**	**0.00**	**0**
INDICATED RESOURCES								
1,444,000	**2.15**	**99,900**	**227,000**	**3.75**	**27,500**	**1,000**	**5.46**	**200**
MEASURED & INDICATED RESOURCES								
1,530,000	**2.18**	**107,000**	**227,000**	**3.77**	**27,500**	**1,000**	**6.22**	**200**
INFERRED RESOURCES								
244,000	**2.38**	**18,600**	**323,000**	**3.83**	**39,800**	**8,000**	**5.16**	**1 300**

MRE TOTAL

- 134,700 ounces of Measured and Indicated Resources in 1,758,000 tonnes at an average grade of 2.38 g/t Au.
- 59,700 ounces of Inferred Resources in 575,000 tonnes at an average grade of 3.23 g/t Au.

Flordin Cartwright : New Gold Discovery in July 2024

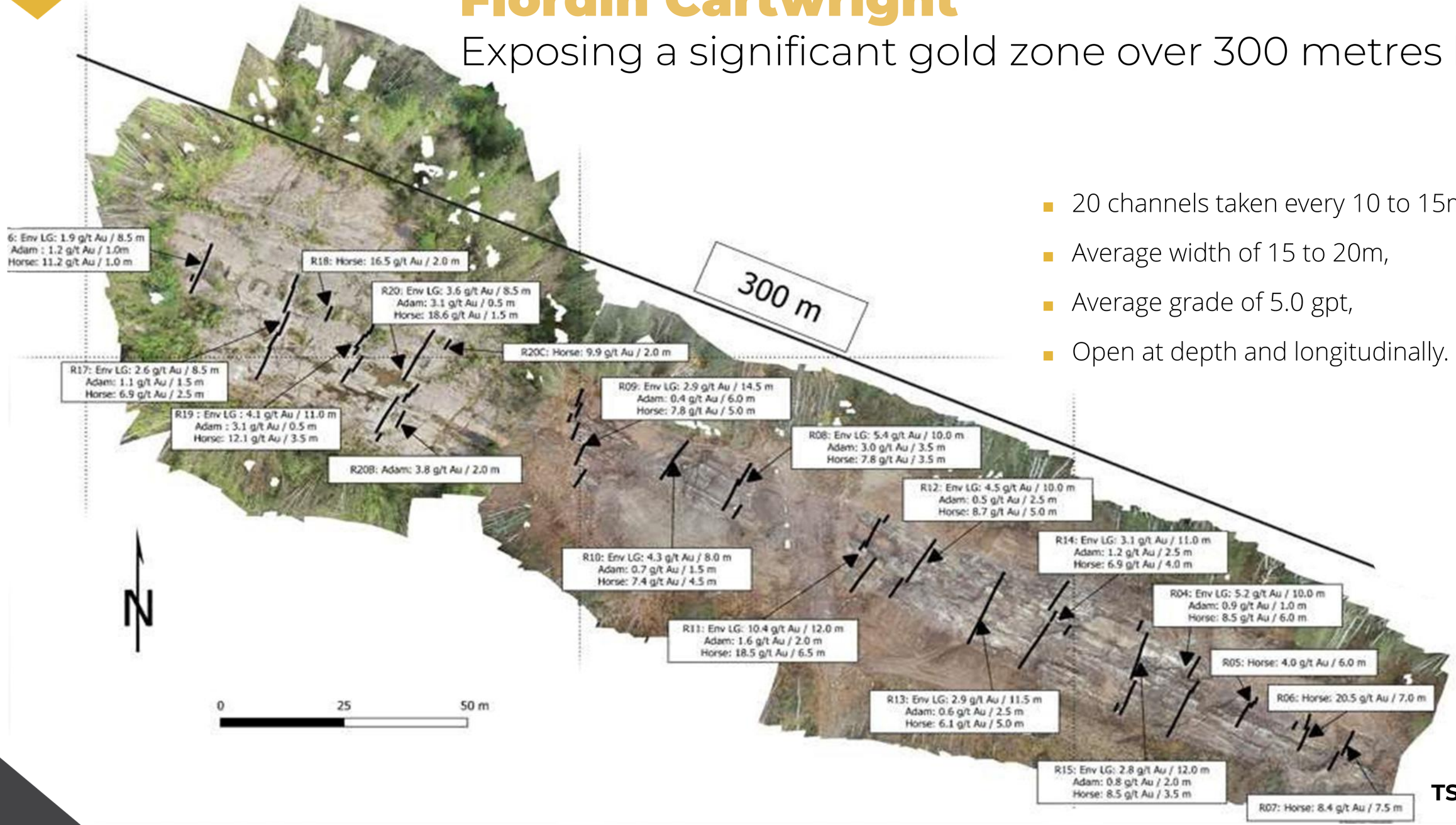




Best Channel Intersection: 22,7 g/t over 7,0 m

Flordin Cartwright

Exposing a significant gold zone over 300 metres long



- 20 channels taken every 10 to 15m,
- Average width of 15 to 20m,
- Average grade of 5.0 gpt,
- Open at depth and longitudinally.

DISCOVERY DEPOSIT

- Sub vertical deposit beginning on surface with underground extension.
- The Discovery deposit is 80 km East of the Sleeping Giant Mill.
- This MRE reflects the results of approximately 158,000 m of drilling, of which 35,551 m were carried out from 2010 to 2018.
- The MRE was carried out by the firm InnovExplo of Val d'Or.

UNDERGROUND MINERAL RESOURCES (AT 3 G/T AU CUT-OFF)			
CLASSIFICATION	Tonnes (t)	Grade (g/t Au)	Ounces (oz Troy Au)
INDICATED	955,000	5.09	156,300
INFERRED	1,573,000	5.21	263,400

OPEN-PIT MINERAL RESOURCES (AT 0.5 G/T AU CUT-OFF)			
CLASSIFICATION	Tonnes (t)	Grade (g/t Au)	Ounces (oz Troy Au)
MEASURED	8,000	3.44	900
INDICATED	223,000	2.86	20,500
TOTAL MEASURED+INDICATED	231,000	2.88	21,400
INFERRED	397,000	3.15	40,300

DISCOVERY DEPOSIT TOTAL RESOURCES			
TOTAL MEASURED+INDICATED	1,186,000	4.66	177,700
TOTAL INFERRED	1,970,000	4.80	303,700

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OUR : THIRD PRIORITY

Abcourt Barvue Zn Ag Project 100% owned

Location

- 4,755 ha property located near Barraute, 60 km north of Val d'Or.
- Easily accessible via existing access roads and Highway 397.

History

- Zinc first discovered on the Barvue claims in 1950.
- Open pit mine operated from 1952 to 1957. Total of 5.0M tonnes of 2.98% Zn and 38.74 g/t Ag mined.
- Underground mine operated from 1985 to 1990 by Abcourt Mines. Total of 632,319 tonnes of 5.04% Zn and 131.65 g/t Ag mined.

Vendôme Property: Historical Resource Estimate

Category	Tonnes	% Zn	g/t Ag	% Cu
M&I Resources	712,222	7.50	60.11	0.63
Inferred Resources	305,769	4.30	36.77	0.49

Abcourt Barvue Project: Historical Resource Estimate

CATEGORY	TYPE	TONNES	% ZN	G/T AG	ZNEQ
M&I RESOURCES	Combined	**8,083,000**	**3.06**	**55.45**	N/A
INFERRED RESOURCES	Combined	**2,037,000**	**2.89**	**114.16**	N/A

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Our experienced Board Focused on Shareholder Value

Board of Directors with **>200 years** of combined mining, capital markets & corporate governance experience

Noureddine Mokaddem, Chairman of the Board

- Mining engineer with 40 years of professional experience in Africa and North America.
- Successfully managed all stages of implementation in several projects, from feasibility studies to start ups of production units of different scales, including maintenance of complex units.
- Founder, president and CEO, chairman of the Board of Directors of the mining company Aya Gold & Silver Inc., listed on the Toronto Stock Exchange from 2010 to 2020.
- Board member of Abcourt since July 2024.

François Mestrallet, Director

- A veterinarian and member of the “École nationale vétérinaire ” of Lyon, France since 1980 Since 1983, he has been the President of Demavic , a private company located in France and manufacturing materials for animals.
- Abcourt Board member since 2013.

Amélie Rouleau, Director

- Public affairs and strategic engagement executive with over 18 years of experience in the mining and metals sector.
- Expertise in integrating ESG factors into business decisions and managing high-visibility stakeholder relations.
- Renowned for fostering sustainable partnerships with Indigenous communities.
- Named one of the "Top 100 Global Inspirational Women in Mining" (WIM100) in 2020 by Women in Mining UK.

Éric Gratton, Director & Audit Chair

- Chartered Professional Accountant with over 30 years of management experience and has spent the last 15 years working in the mining industry.
- Prior to his career in mining, he served as a logistics officer in the Canadian Army for 22 years.
- Board member of Abcourt since February 2025.

Pascal Hamelin, CEO & Director

- Mining engineer with 34 years of experience in mining and project management.
- Has years of experience in underground precious metal operations.
- Holder of a degree in mining engineering and member of the Ordre des ingénieurs du Québec (Ing.) and of the Professional Engineers Ontario (P. Eng).
- Joined Abcourt in April 2022 as CEO.

René Branchaud, Director

- Lawyer since 1983, and Partner of the law firm Lavery , de Billy L.L.P
- Secretary of Midland Exploration Inc.,
- Director and Secretary of Genius Metals Inc.
- Board member of Abcourt since 2021.

Chad Williams, Director

- Bachelor of Engineering degree, a Master of Business Administration from McGill University and a member of the Professional Engineers Ontario (P. Eng).
- Over 35 years experience in capital markets and business management.
- He is the founder and Chairman of Red Cloud Mining Capital Inc, Honey Badger Silver, Mines D’Or Orbec and Sharechest.
- Board member of Abcourt since August 2025.

Our experienced Team of Mine Builders & Operators

Pascal Hamelin, ing, President & CEO

- Mining engineer with 34 years of experience in project management, and operating mines.
- Has many years of experience in underground precious metal operations.
- Holder of a degree in mining engineering and member of the Ordre des ingénieurs du Québec (Ing.) and of the Professional Engineers Ontario (P. Eng).

Dany Cenac Robert, VP Corporate Dev. & Communication

- Over 20 years of experience in strategic communications and financial markets.
- With the company since 2018.
- Past director of Orex Exploration.
- Holder of a Bachelor's degree in Business Administration.

Annie Migneault, General Manager

- Holder of a Bachelor's degree in Business Administration.
- Has over 20 years of experience in the entrepreneurial world.
- Before joining the Abcourt team in 2023, she held a senior executive position at Technominex , an exploration services company in the Abitibi Camp.

Alain Lévesque, CPA, CFO

- Accountant with 30 years experience in public listed companies.
- Has experience in financing, M&A, managing project startup for public listed mining companies.
- Holder of a degree in accounting, and member of the Ordre des CPA du Québec.

Robert Gagnon, Géo, VP Exploration

- Geologist with over 25 years experience in exploration, mineral processing, and education.
- President of Pershimex from 2013 until May 2023 when acquired by Abcourt.
- Holder of a degree in geology and member of the Ordre des Géologues du Québec (géo).

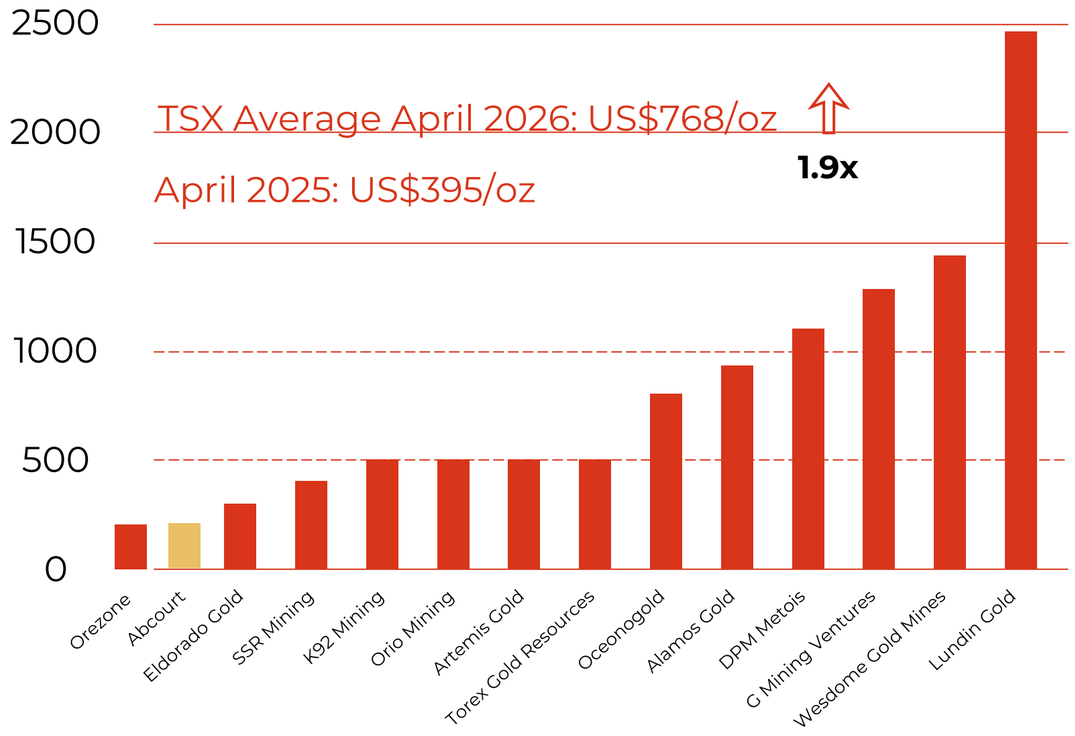
Annick Chevrette, CPA, VP Finance

- Holds a CPA designation.
- Has over 15 years of experience in financial management, corporate accounting, and cost control.
- Possesses strong expertise in the mining sector, having acted as Corporate Controller for several companies.

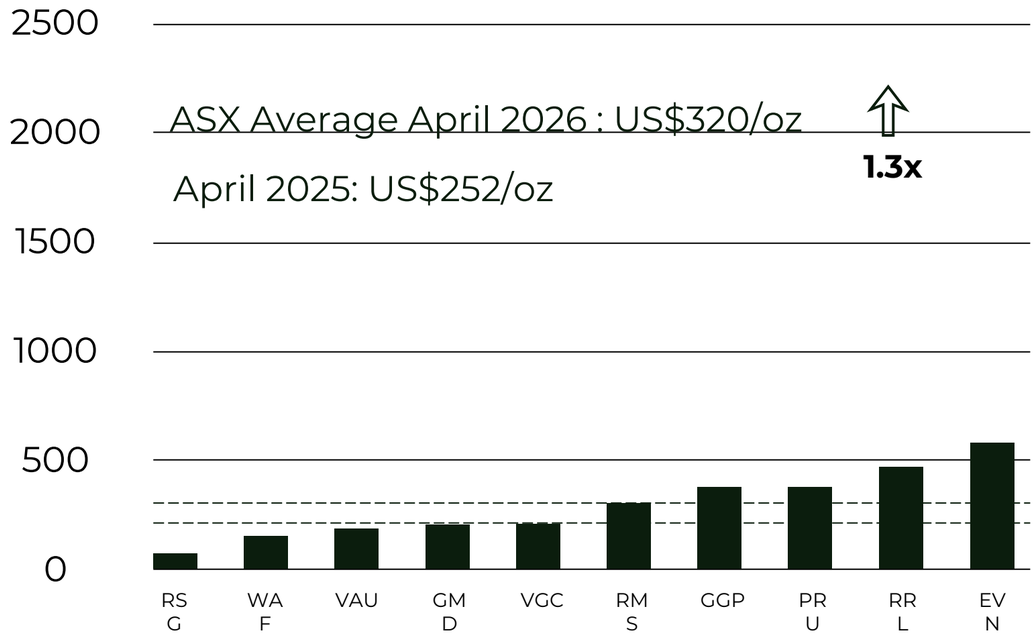
INTERMEDIATE GOLD PRODUCER VALUATIONS

APRIL 2026 (ABCOURT EV ~180)

TSX EV / Resource oz M&I
(US$ per oz)



ASX EV / Resource oz M&I
(US$ per oz)



Companies with 2026 Forecast Production 175koz–725koz

Why Abcourt

1. Near term gold producer
2. Resource growth potential within the camp
3. Custom Mill material from other sites
4. Many upcoming catalysts

Contact Us

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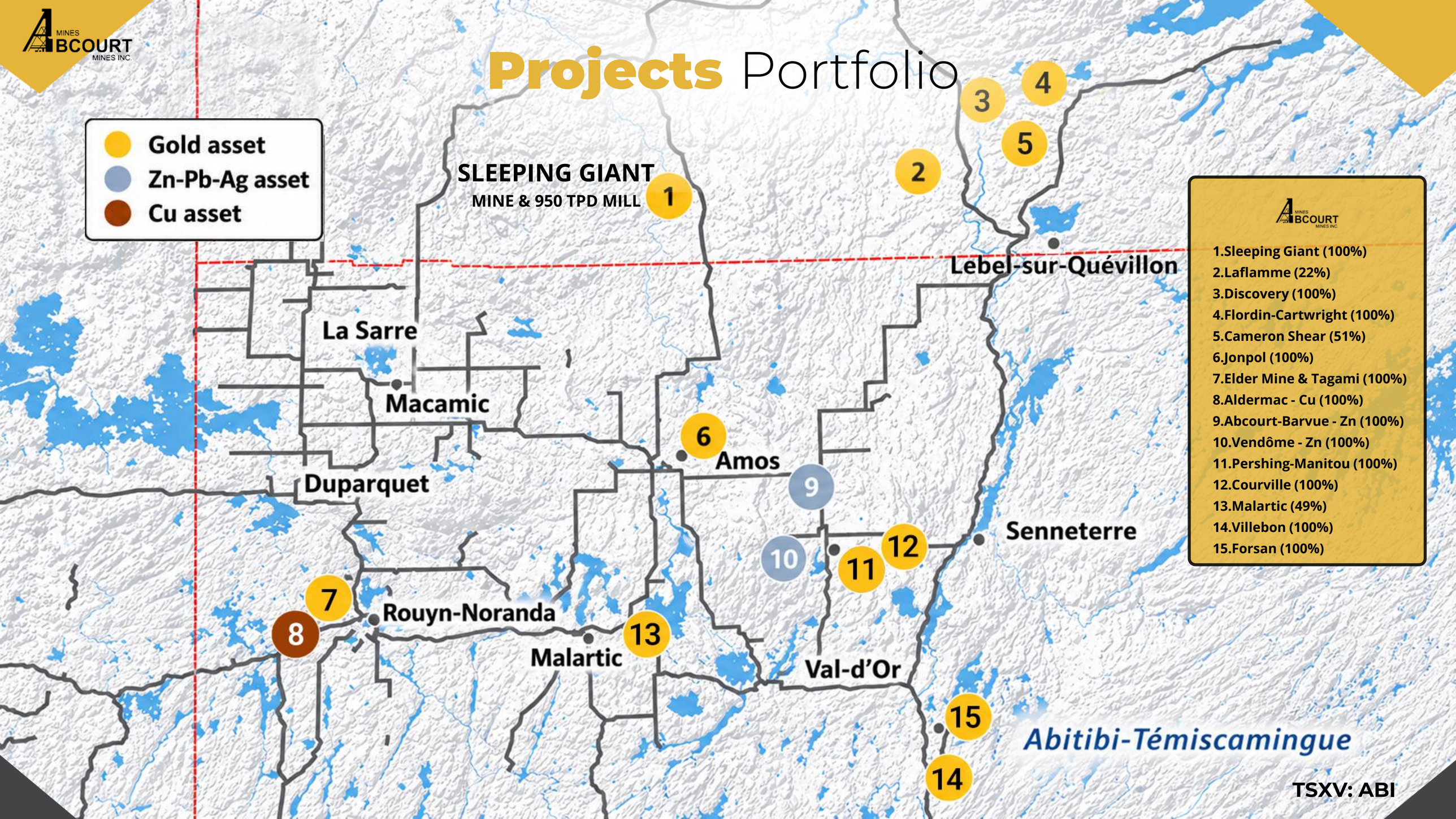
Investor Relations: IR@abcourt.com

APPENDIX

- Map of our properties
- Sleeping Giant
- Flordin
- Barvue
- Elder mine

Projects Portfolio



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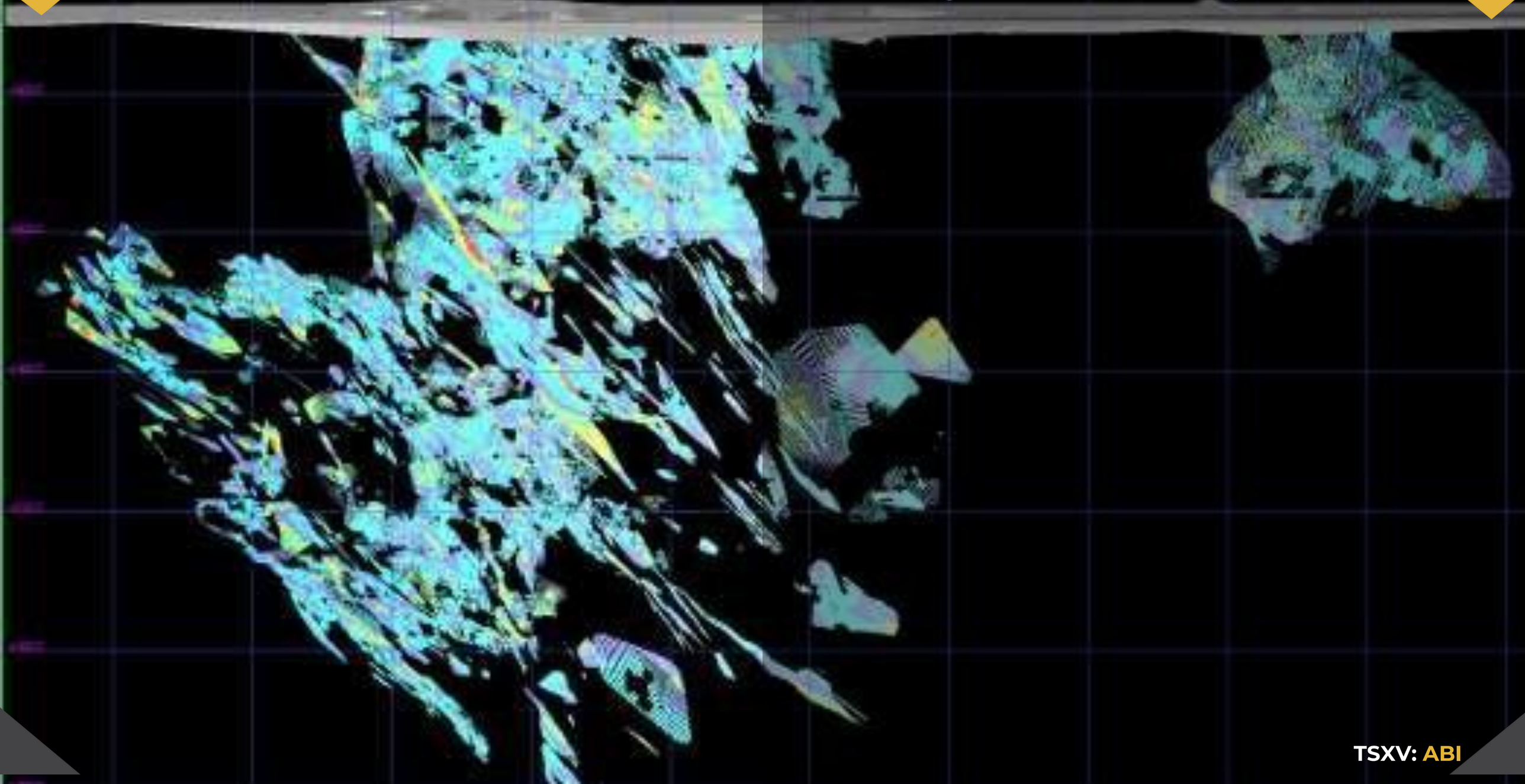
SLEEPING GIANT : Demonstrating Resource Upside



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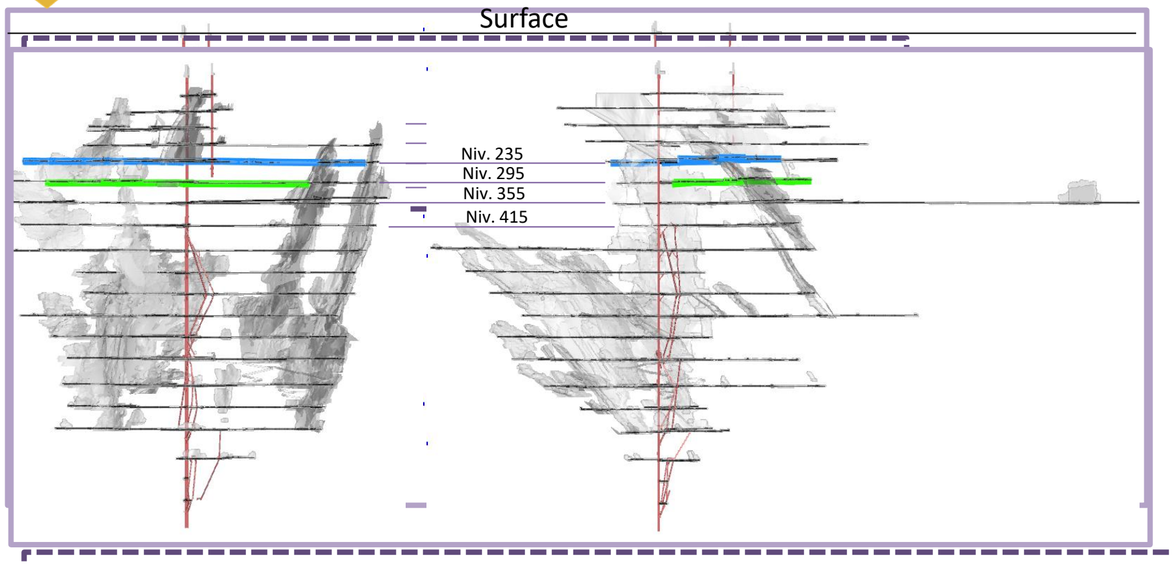
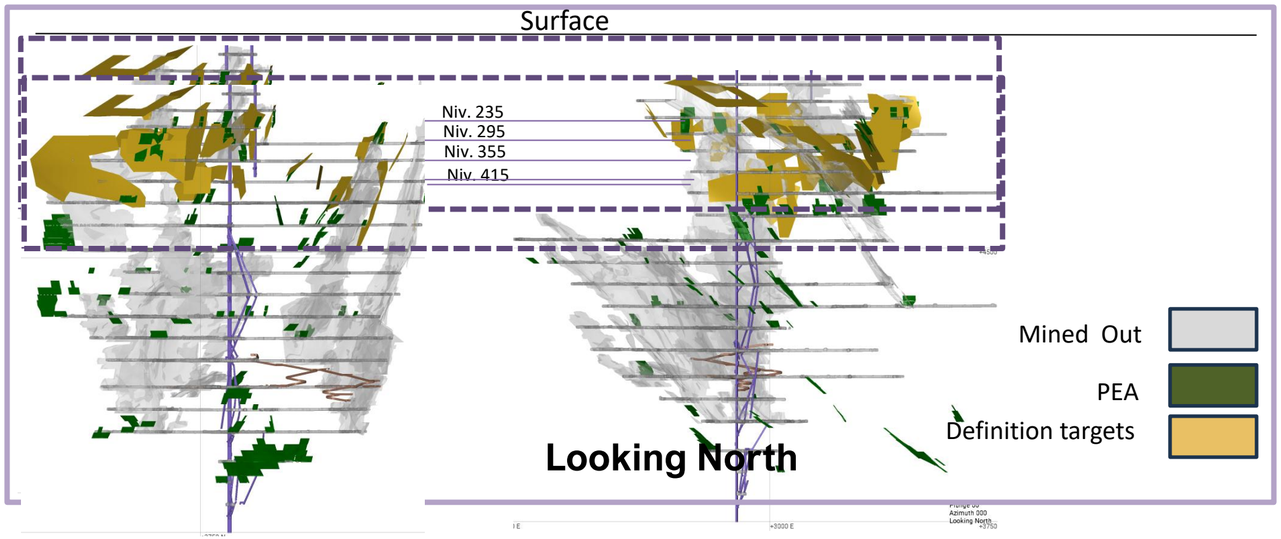
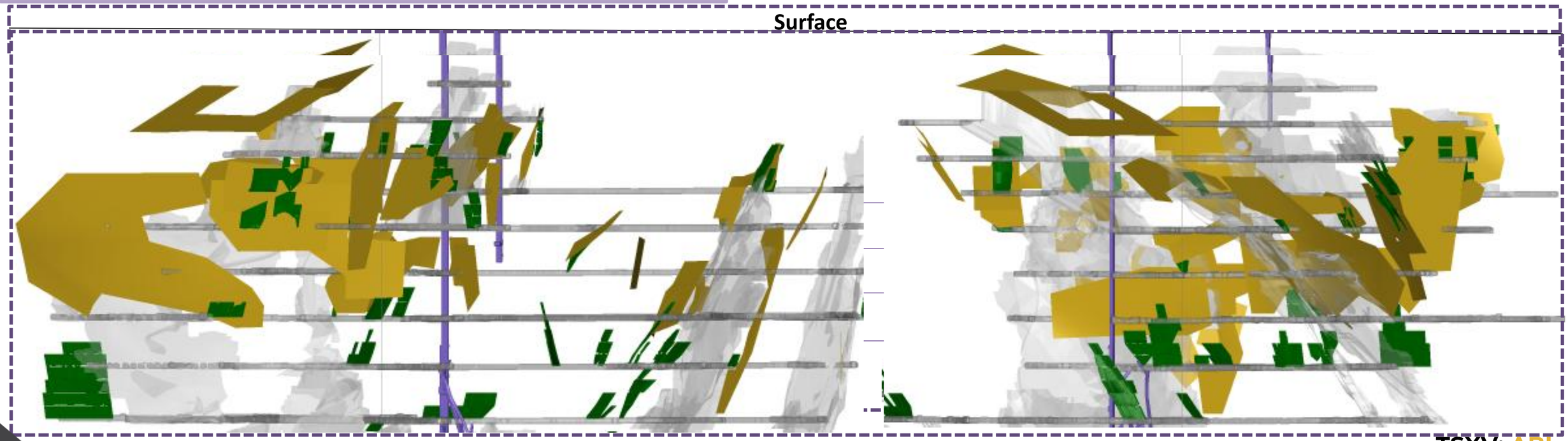
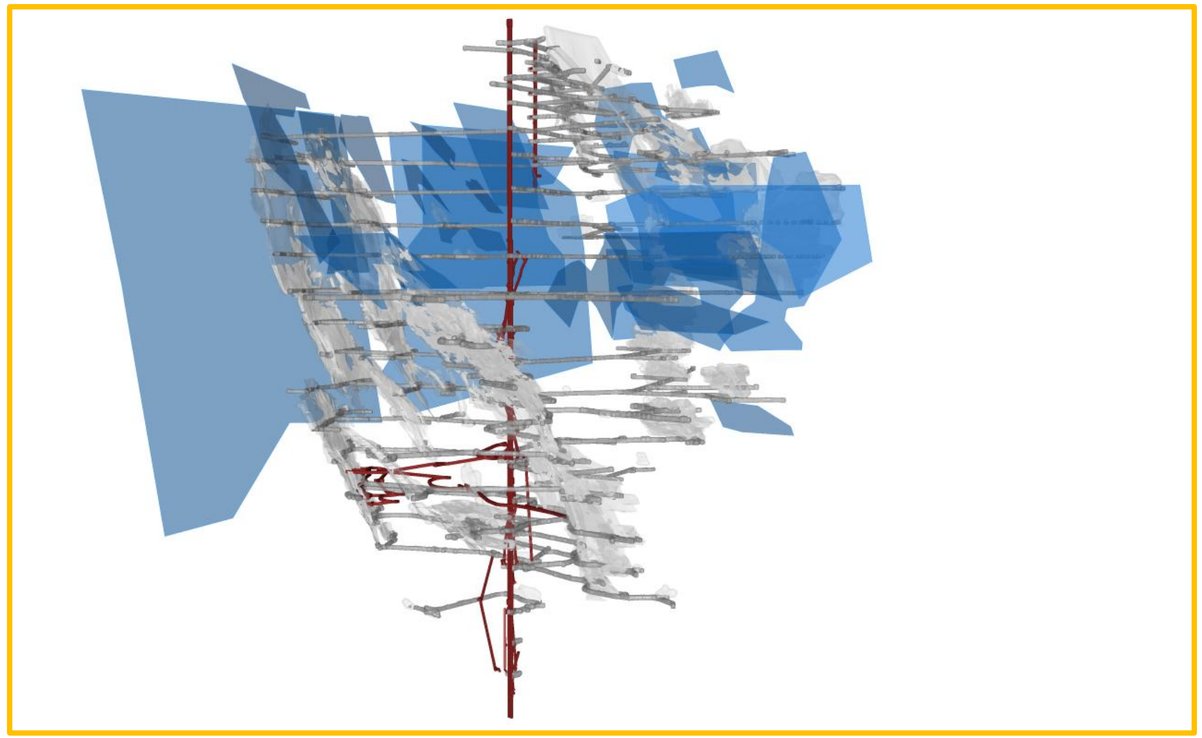
Sleeping Giant : Resources Upsized Potential



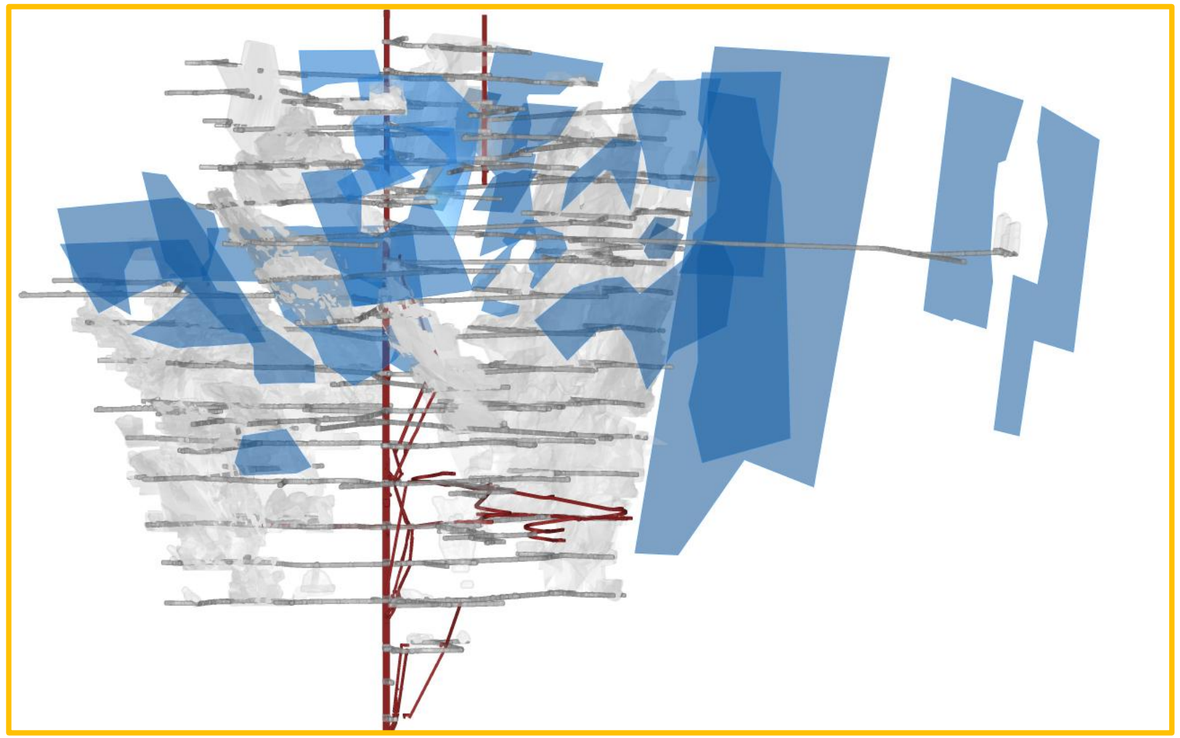




Sleeping Giant : Untapped Mine Potential



Looking North-East



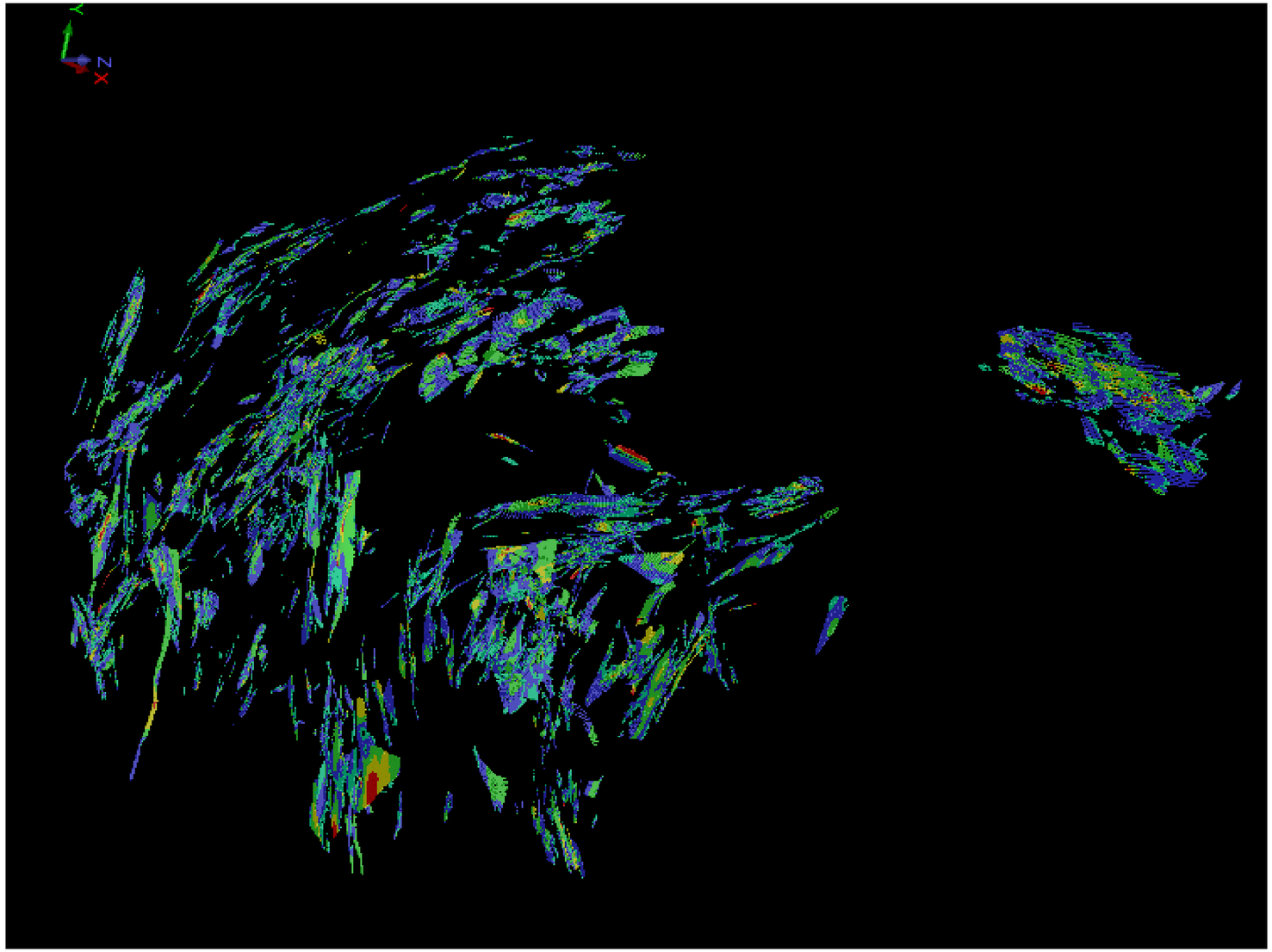
Looking North-West

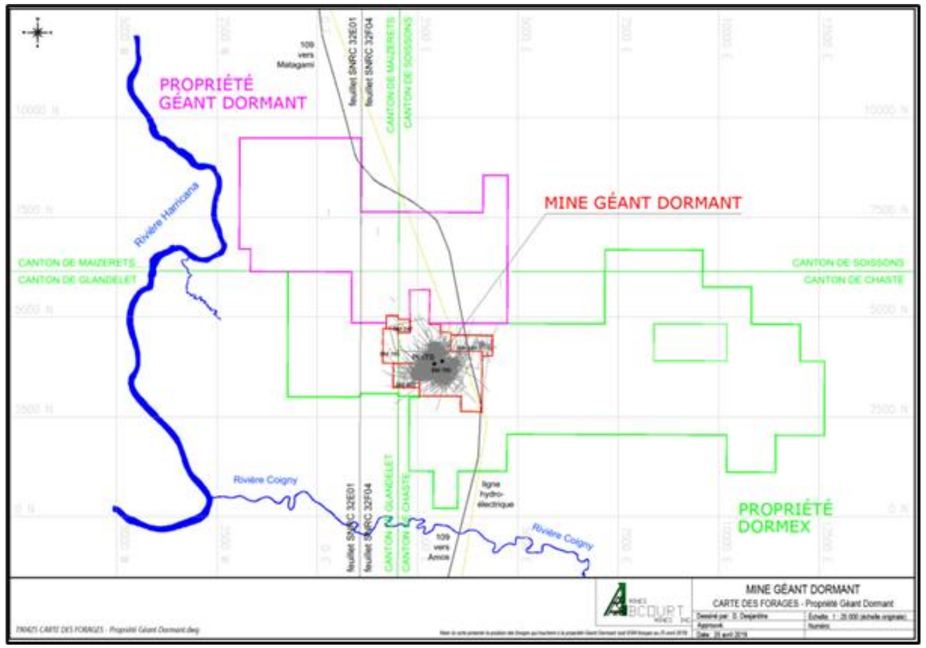
Mined out

Exploration Targets

Exploration Targets close to the mine

Sleeping Giant : Block Model, Plan view

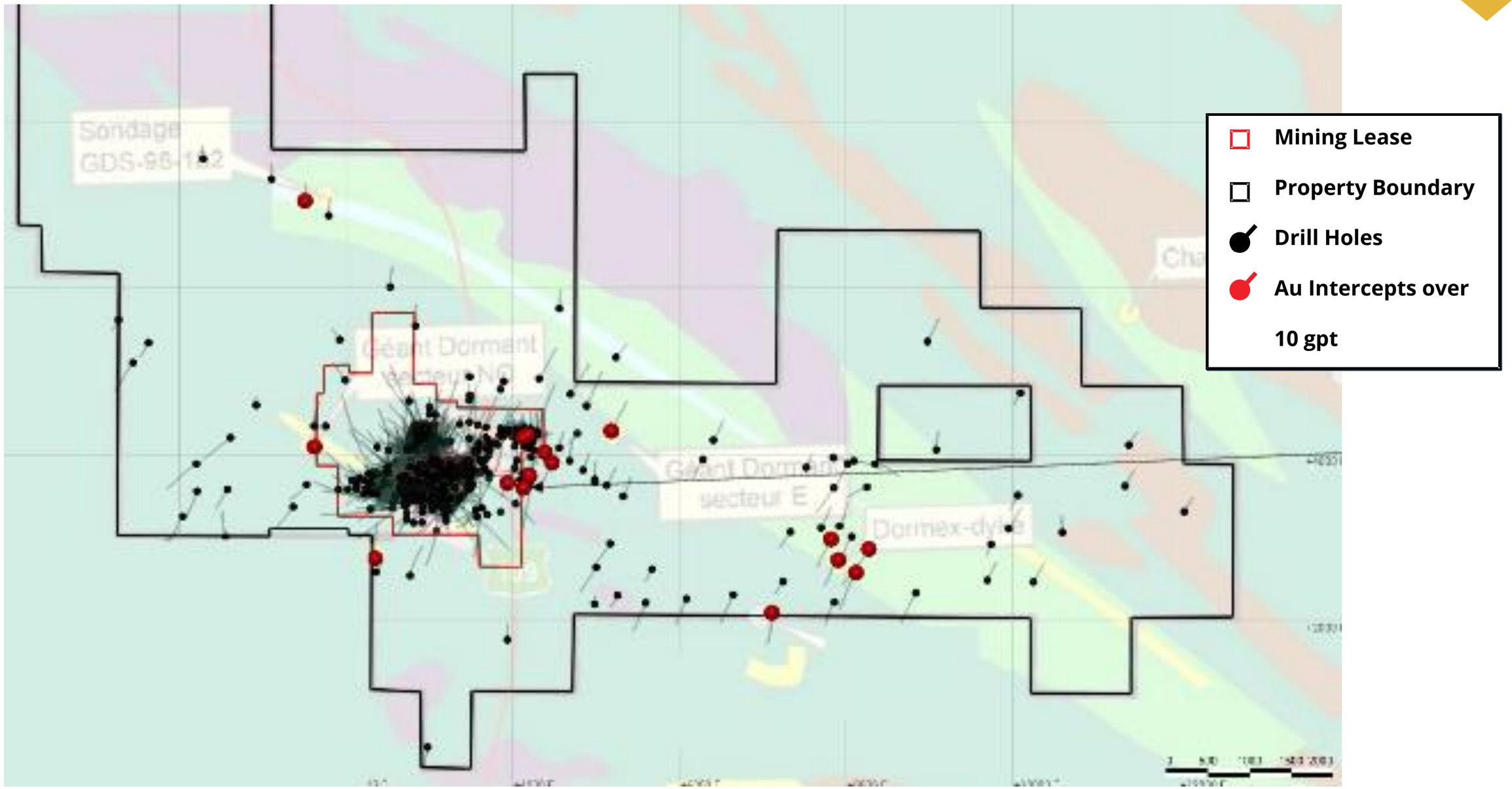




r=0.8 g=0.8 b=0.8	0.00 -> 1.00
r=0.6 g=0.6 b=0.6	1.00 -> 2.00
cyan	2.00 -> 5.00
r=0.2 g=0.2 b=1.0	5.00 -> 10.00
r=0.2 g=1.0 b=0.2	10.00 -> 25.00
yellow	25.00 -> 50.00
r=1.00 g=0.00 b=0.00	50.00 -> 9999.00

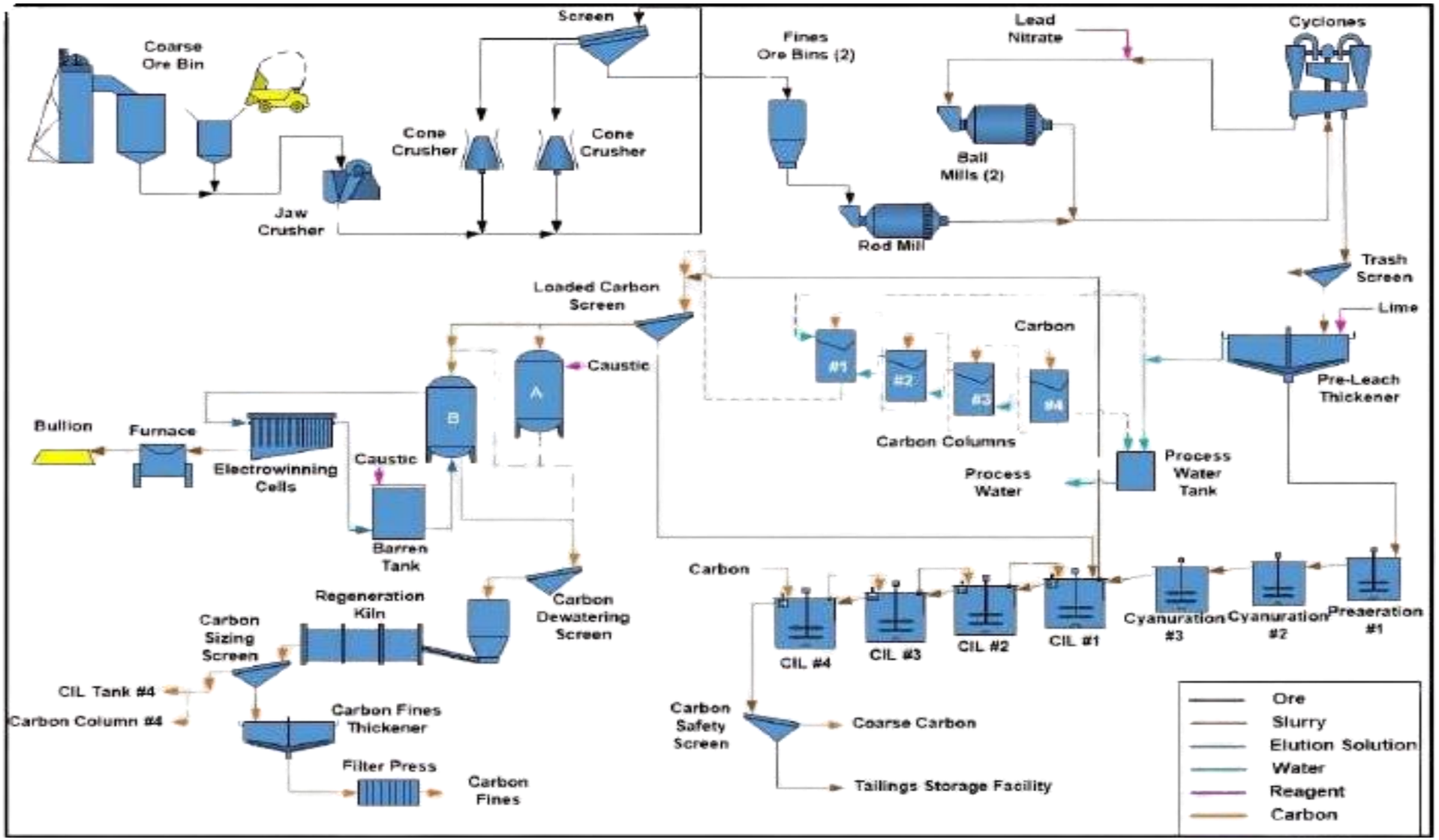
InnovExplo - Expertise minière

Sleeping Giant : Mining Lease



Historical Data (1988) Hole 4117 48.4 gpt Au over 0.7m

Sleeping Giant Mill : Process Flowsheet



Sleeping Giant Mine : Notes to the 2022 MRE

Notes to the Sleeping Giant2022 MRE

1. The independent and qualified persons for the 2022 MRE, as defined by NI 43 101 are Olivier Vadnais Leblanc, P. Geo. and Eric Lecomte, Ing, all from InnovExplo Inc.
2. These mineral resources are not mineral reserves because they do not have demonstrated economic viability. The results are presented undiluted and are considered to have reasonable prospects of economic viability. The 2022 MRE follows the CIM Standards.
3. The estimate encompasses 846 mineralized lenses that were modelled using a minimal geological width of 0.5m using Genesis software.
4. A density value of 2.85 g/cm3 (based on measurements and mine et mill reconciliation) was assigned to all mineralized zones.
5. High grade capping supported by statistical analysis was done on composites data and established at 95 g/t Au for all mineralize d zones. Composites (0.5 m) were calculated within the zones using the grade of the adjacent material when assayed or a value of zero when not assayed.
6. The exigence of a Reasonable Prospect of Eventual Economical Extraction is fulfilled using cut off grades based on reasonable mining parameters and locally constrained within Deswik Stope Optimizer shapes using a minimal mining width of 1.7 m for both potential methods. It is reported at a rounded cut off grade of 4.25 g/t Au using the long holes (LH) method, and 5.0 g/t Au, using the Room and Pillars (R&P) method. The cut off grades were calculated using the following parameters: mining cost = C$213.96/t (LH) to C$261.56/t (R&P); processing cost = C$35.10/t; G&A = C$22.09/t; gold price = US$1,650.00/oz and USD:CAD exchange rate = 1.30. The cut off grades should be re evaluated considering future prevailing market conditions (metal prices, exchange rates, mining costs etc.).
7. The estimate was completed using a sub block model in Surpac 2022. A 4m x 4m x 4m parent block size was used (1m x 1m x 1m sub blocked). Grade interpolation was obtained by Inverse Distance Squared (ID2) using hard boundaries.
8. The mineral resource estimate is classified as Indicated and Inferred. **The Inferred category is defined with a minimum of two (2) drill holes within the areas where the drill spacing is less than 75 m and shows reasonable geological and grade continuity. The Indicated mineral resource category is de fin ed with a minimum of three (3) drill holes within the areas where the drill spacing is less than 30 m and shows reasonable geological and grade continuity**
9. The number of metric tonnes was rounded to the nearest hundred, following the recommendations in NI 43 101 and any discrepancies in the totals are due to rounding effects. The metal contents are presented in troy ounces (tonnes x grade / 31.10348) rounded to the nearest hundred.
10. The independent and qualified persons for the 2022 MRE are not aware of any known environmental, permitting, legal, political , title related, taxation, socio political, or marketing issues that could materially affect the Mineral Resource Estimate

Flordin Deposit : Notes to the 2023 MRE

Flordin Deposit: Notes to the 2023 MRE

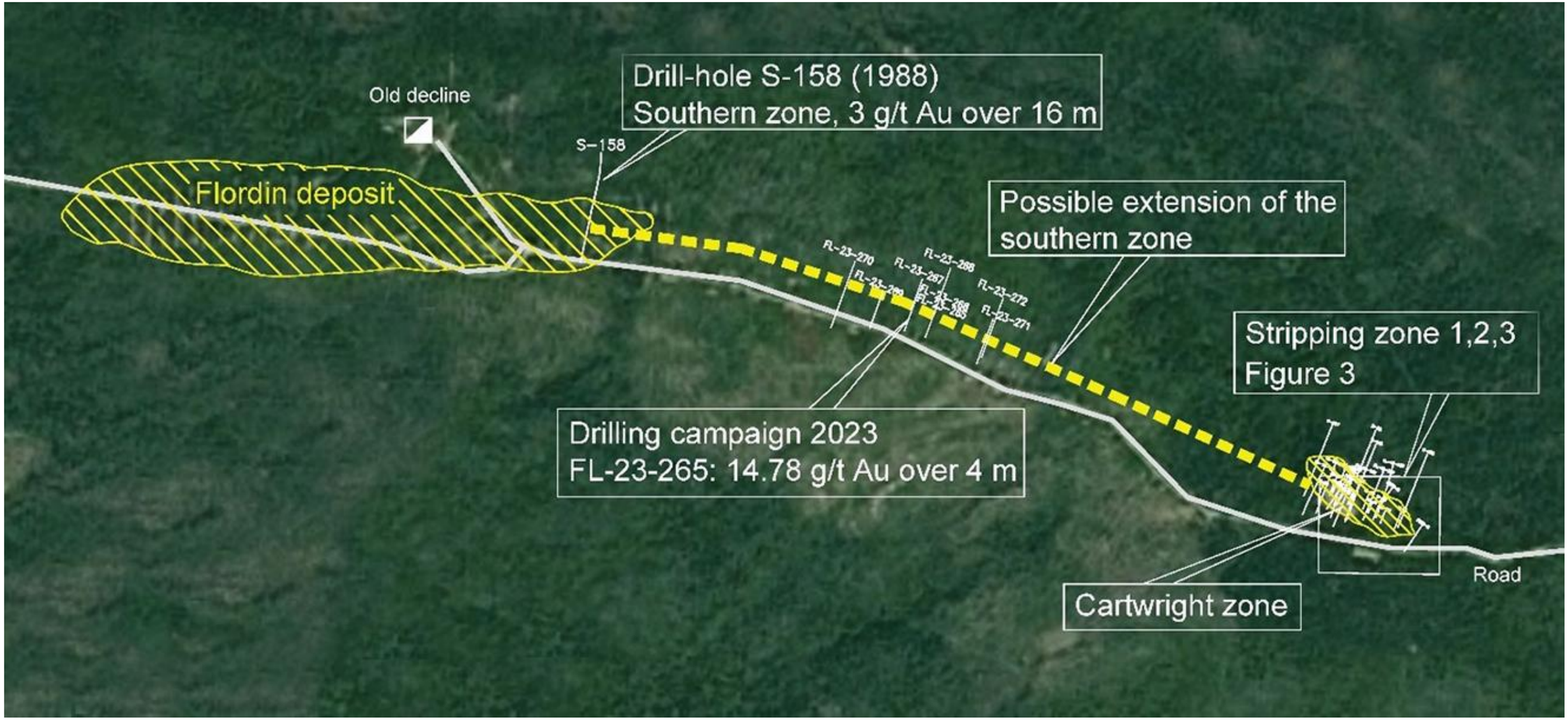
1. The effective date of the 2023 MRE is May 15 2023
2. The independent and qualified persons (as defined by NI 43 101 for the 2023 MRE are Olivier Vadnais Leblanc, P Geo Carl Pelletier, P Geo Eric Lecomte, P Eng and Simon Boudreau, P Eng from InnovExplo Inc,
3. The mineral resource estimate follows the CIM Definition Standards 2014 and follows the CIM MRMR Best Practice Guidelines 2019
4. These mineral resources are not mineral reserves because they do not have demonstrated economic viability The results are presented undiluted and are considered to have reasonable prospects for eventual economic extraction (RPEEE)
5. The estimate encompasses 364 mineralized veins and structures developed using Genesis and interpolated using LeapFrog Edge
6. 1 m composites were calculated within the mineralized zones using the grade of the adjacent material when assayed or a value of zero when not assayed High grade capping supported by statistical analysis was done on composites and was set to 25 g/t Au
7. The estimate was completed using a sub block model in Leapfrog Edge A 10 m x 2 m x 2 m (X,Y, parent block size and a 1 25 m x 0 25 m x 0 25 m (X,Y, sub block size was used.
8. Grade interpolation was obtained by Inverse Distance Squared (ID 2 using hard boundaries
9. A density value of 2 8 g/cm 3 was assigned to all mineralized zones
10. Mineral resources were classified into Measured, Indicated and Inferred Measured resources are defined within a distance of 8 m from underground or surface channel and from a minimum of three 3 drill holes in areas where the drill spacing is less than 50 m Indicated resources are defined with a minimum of three 3 drill holes in areas where the drill spacing is less than 50 m The Inferred category is defined with two 2 drill hole in areas where the drill spacing is less than 75 m where there is reasonable geological and grade continuity
11. The requirement of a reasonable prospect of eventual economic extraction is satisfied by having cut off grades based on reasonable parameters for potential surface and underground extraction scenarios, minimum widths and constraining volumes The estimate is presented for potential underground scenarios (realized in Deswik over a width of 1 7 m for blocks 16 m high by 16 m long at a cut off grade of 3 10 g/t Au for the long hole method (and 4 60 g/t Au for the conventional room and pillar (method Cut off grades reflect the actual geometry and dip of the mineralized envelopes The pit of the 2023 mineral resource estimate is locally constrained by an optimized surface in Whittle using a rounded cut off grade of 0 5 g/t Au Cut off grades reflect the actual geometry and dip of the mineralized envelopes The cut off grades were calculated using the following parameters a slope of 50 in the rock and 30 in the overburden, a pit mining cost C 4 65 / an underground mining cost of C 169 50 /t for LT and C 262 00 /t for CP, a processing cost of C 21 50 / general and administrative costs of C 12 00 / selling costs of C 5 00 / a price of gold of US 1 650 per ounce, a USD/CAD exchange rate of 1 33 and a mill recovery rate of 91 7 Cut off grades should be re evaluated in light of future market conditions (metal prices, exchange rates, mining cost, etc
12. The number of metric tonnes was rounded to the nearest thousand, following the recommendations in NI 43 101 and any discrepancies in the totals are due to rounding effects The metal contents are presented in troy ounces (tonnes x grade 31 10348 rounded to the nearest hundred Numbers may not add up due to rounding
13. The independent and qualified persons for the 2023 MRE are not aware of any known environmental, permitting, legal, political, title related, taxation, socio political, or marketing issues that could materially affect the Mineral Resource Estimate

Flordin Cartwright

Expanding the discovery from October 2024 to September 2025

Best Channel Intersection in Phase 2: 10,4 g/t over 12,0 m

Flordin


Old decline
Drill-hole S-158 (1988)
Southern zone, 3 g/t Au over 16 m
S-158
Flordin deposit
Possible extension of the southern zone
FL-23-270
FL-23-269
FL-23-267
FL-23-268
FL-23-272
FL-23-271
Stripping zone 1,2,3
Figure 3
Drilling campaign 2023
FL-23-265: 14.78 g/t Au over 4 m
Road
Cartwright zone

Discovery Deposit : Notes to the 2023 MRE

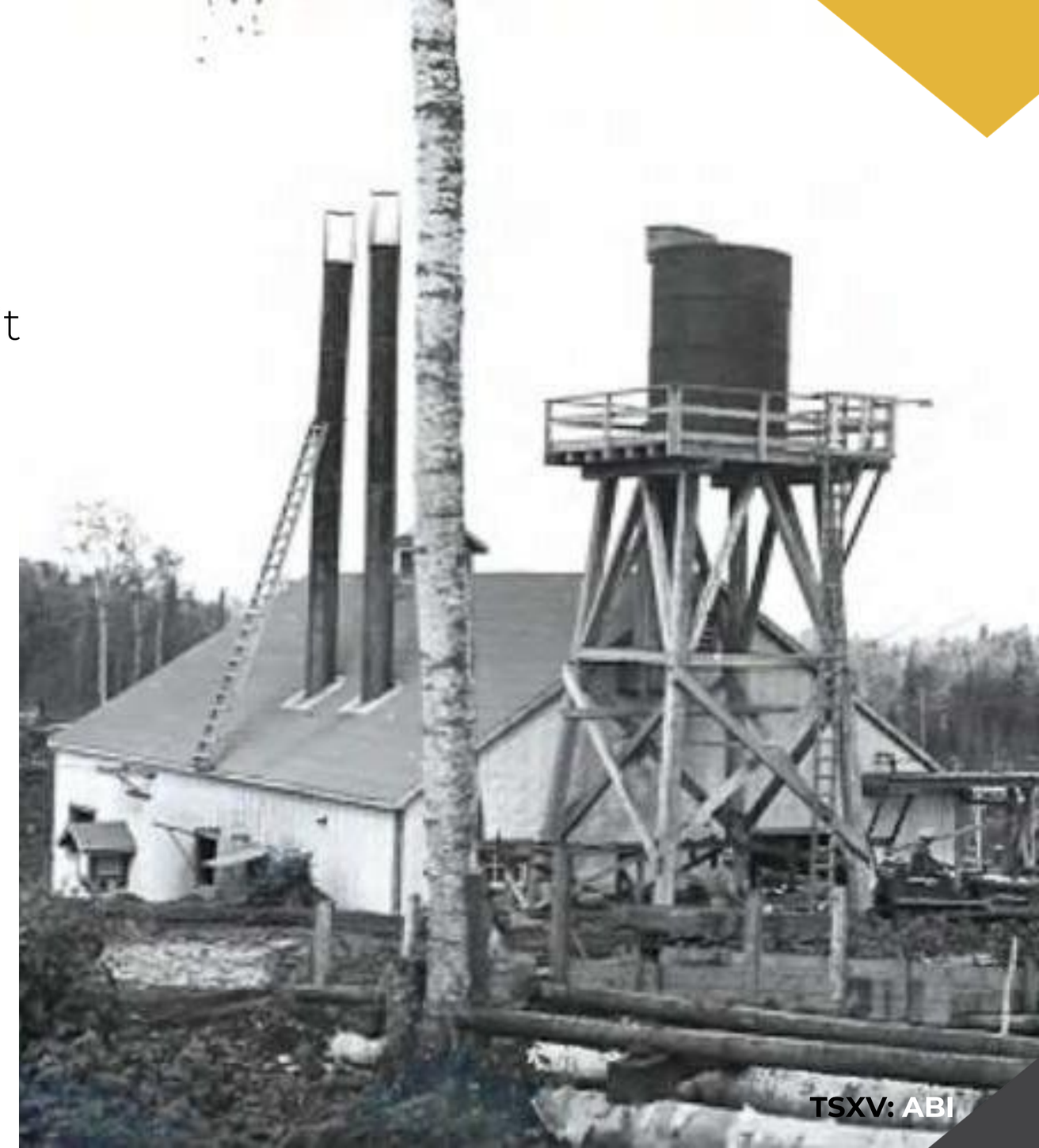
Discovery Deposit: Notes to the 2023 MRE

1. The effective date of the 2023 MRE is Mars 28 2023
2. The independent and qualified persons (as defined by NI 43 101 for the 2023 MRE are Olivier Vadnais Leblanc, P Geo Simon Boudreau, P Eng ..,and Eric Lecomte, P Eng from InnovExplo Inc,
3. The mineral resource estimate conforms to the CIM Definition Standards 2014 and follows the CIM MRMR Best Practice Guidelines 2019
4. These mineral resources are not mineral reserves, because they do not have demonstrated economic viability The results are presented undiluted and are considered to have reasonable prospects of economic viability
5. The estimate encompasses 34 mineralized solids developed using LeapFrog Geo
6. 1 m composites were calculated within the mineralized zones using the grade of the adjacent material when assayed or a value of zero when not assayed High grade capping supported by statistical analysis was done on composites and was set to 35 g/t Au
7. The estimate was completed using a sub block model in Leapfrog Edge A 16 m x 1 m x 16 m (X,Y, parent block size and a 4 m x 1 m x 4 m (X,Y, sub block size was used
8. Grade interpolation was obtained by Inverse Distance Squared (ID 2 using hard boundaries
9. A density value of 2 82 g/cm 3 was assigned to all mineralized zones
10. Measured resources are defined inside a distance of 8 m from an underground or surface channel within existing indicated resources Indicated resources are defined with a minimum of two 2 drill holes within the areas where the drill spacing is less than 50 m The Inferred category is defined with a 1 drill holes within the areas where the drill spacing is less than 150 m Data must show reasonable geological and grade continuity
11. The Underground 2023 MRE is locally constrained within Deswik Stope Optimizer shapes using a minimal mining width of 1 7 m for a potential Long Hole underground mining method (potential block of 16 m X 16 m), with no maximum width It is reported at a rounded cut off grade of 3 g/t Au using the long hole mining method The open pit 2023 MRE is locally constrained within Whittle surfaces using a rounded cut off grade of 0 5 g/t Au The cut off grades were calculated using the following parameters mining cost Open Pit C 4 65 /t mining cost Underground= C 169 50 /t processing cost C 21 50 /t G&A C 12 00 /t selling costs C 5 00 /oz gold price US 1 650 00 /oz USD CAD exchange rate 1 33 and mill recovery 96 0 The cut off grades should be re evaluated considering future prevailing market conditions (metal prices, exchange rates, mining costs etc
12. The number of metric tonnes was rounded to the nearest thousand, following the recommendations in NI 43 101 and any discrepancies in the totals are due to rounding effects. The metal contents are presented in troy ounces (tonnes x grade 31 10348 rounded to the nearest hundred Numbers may not add up due to rounding
13. The independent and qualified persons for the 2023 MRE are not aware of any known environmental, permitting, legal, political, title related, taxation, socio political, or marketing issues that could materially affect the Mineral Resource Estimate

Historic Mining

Abitibi Camp near the Cartwright Deposit

- The Flordin deposit was explored by Cambior in the 1980's.
- The Cartwright area was discovered by prospectors in the 1930's.
- Both deposits are along the Cameron shear.
- The sector is accessible by road.
- Located 35 km north of Lebel sur Quévillon, and less than 200 km from Val d'Or.
- 138km between Sleeping Giant and the Flordin/Cartwright deposits through forestry roads.



Elder mine

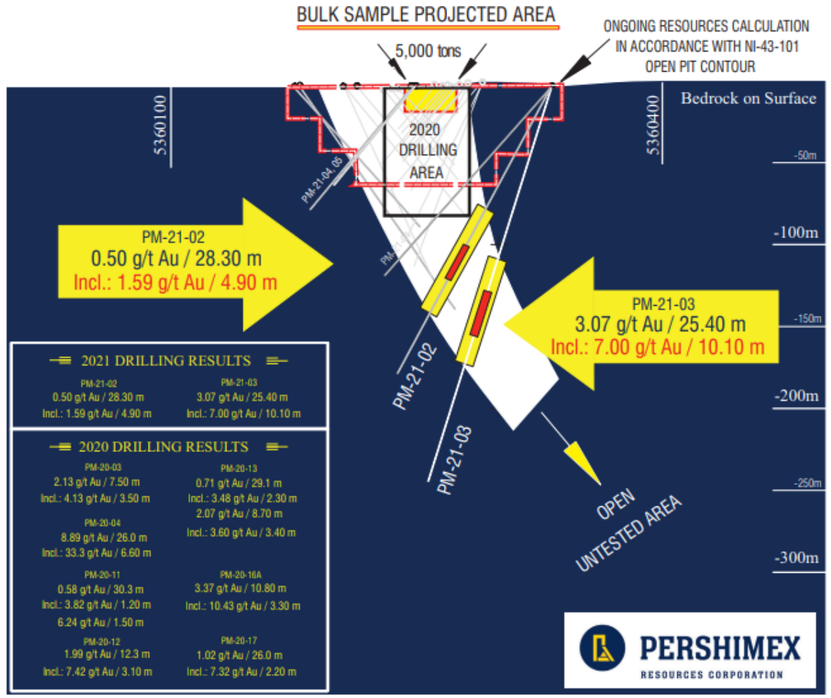
1. **Gold mine** with a proven production history
2. **Existing infrastructure** in place
3. **Significant** resource expansion potential
4. **Opportunities** for operational optimization

Courville Property

Pershing Manitou Project

- 124 km southeast of Sleeping Giant Mill and 65 km northeast of Val-d'Or
- Subject to numerous drill programs and limited production over 1930s to 1960s
- January 2022 resource estimate based on 28 surface diamond drill holes totaling 3,955 m
- 12 zones with true thickness of at least 2.0 m over an area of 150 m long, 150 m wide and to a depth of 180 m
- Ministère de l'Energie et des Ressources Naturelles du Québec approved a 5,000-tonne bulk sample (7.2 g/t Au) from measured resources within a pit shell.
- Mineralized materials were extracted in the Fall 2022.
- Bulk sample is being processed at the Sleeping Giant mill since November 2023. The bulk sample is expected to be completed in January 2024.

Pershing-Manitou NI 43-101 Resource Estimate

Type	Category	Tonnes	g/t Au	Gold (oz)
Open pit	M&I resources	9,600	6.93	2,140
	Inferred resources	500	0.62	10
Underground	M&I resources	23,300	4.02	3,010
	Inferred resources	3,000	2.90	280

See NI 43-101 technical report titled "NI 43-101 Technical Report and Mineral Resource Estimate for the Pershing-Manitou Project" prepared by Kenneth Williamson (P.Geo) and Matthew DeGasperis (P.Geo) for Pershimex with an affective date of September 7, 2021. Cut-off grades of 0.50 g/t Au for open pit resources and 2.00 g/t Au for underground resources