



MAKING THE GRADE HIGH GRADE GOLD DISCOVERIES IN QUEBEC

TSXV: AMX
OTCQX: AMXEF
FRA: MX0

NOVEMBER 2024

FORWARD-LOOKING STATEMENT

The purpose of this presentation is to provide general corporate information about Amex's activities current as of February 18, 2023. The information is given in summary form and does not intend to be complete; readers are urged to review the Company's full disclosure record available at www.sedar.com. Information provided in this presentation, is strictly for informational purposes and should not be considered as advice or a recommendation to investors or potential investors in relation to purchasing, holding or selling of Amex's securities.

FORWARD-LOOKING STATEMENT

This presentation contains "forward looking information" within the meaning of applicable Canadian securities laws, including statements regarding the future financial or operating performance of the Company, the planned exploration programs, continued positive drill results, the defining of new targets and mineralized zones, the prospective mineralization of the property, the preparation of a 43-101 compliant resources estimate on the property, the Company having the available funds and the general metals/gold market. Forward-looking information can also be identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect Amex's management expectations concerning future results or events based on the opinions and assumptions of management considered reasonable at the date the statements are made. Although Amex believes that the expectations are reasonable, such information involves risks and uncertainties and undue reliance should not be placed on such information, as unknown and unpredictable factors could have material adverse effects on future results, performance, or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: general business, economic, competitive, geopolitical and social uncertainties; the actual results of current exploration activities; unforeseen expenses, the reinstatement of confinement and related government measures and guidelines in dealing with the Covid-19 pandemic, labour shortages, equipment shortages and interruptions in the supply chains, changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws, environmental matters; and compliance with extensive government regulation; and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

In addition, readers are cautioned that exploration results that include drill results on wide spacings may not be indicative of the occurrence of a mineral deposit, such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classed as a category of mineral resource; and, the potential quantities and grades of drilling targets are conceptual in nature and, there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the targets being delineated as mineral resources.



QUALIFIED PERSON AND THIRD-PARTY DATA

QUALIFIED PERSON

Jérôme Augustin P.Geo. Ph.D., (OGQ 2134), Independent Qualified Person as defined by Canadian NI 43-101 standards, has reviewed and approved the geological information reported. The drilling campaign and the quality control program have been planned and supervised by Jérôme Augustin.

QUALITY ASSURANCE & QUALITY CONTROL

The quality assurance and quality control protocols include insertion of blank or standard samples every 10 samples on average, in addition to the regular insertion of blank, duplicate, and standard samples accredited by Laboratoire Expert or ALS Canada Ltd. during the analytical process.

- For all analyses targeting gold mineralization, gold values are estimated by fire assay with finish by atomic absorption. Values over 3 ppm Au are reanalyzed by fire assay with finish by gravimetry by Laboratoire Expert Inc, Rouyn-Noranda. Samples containing visible gold mineralization are analyzed by metallic sieve. For additional quality assurance and quality control, all samples were crushed to 90% less than 2 mm prior to pulverization, in order to homogenize samples which may contain coarse gold.
- For analyses targeting VMS mineralization, zinc, copper and silver values are estimated by four acid digestion multi-elements Inductively Coupled Plasma - Atomic Emission Spectroscopy (ICP-AES), ME-ICP61 at ALS Canada Ltd. Zinc values over 1%, copper values over 1%, and silver values over 100 g/t are estimated by four acid digestion ICP-AES, OG62. Gold values are estimated by fire assay with atomic absorption finish.

THIRD-PARTY DATA

Certain information in this presentation regarding the presence of mineral deposits, the grades and the size of such deposits is based on information that has been obtained from publicly available information and industry reports. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. We have not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information. Results from other projects are provided for information purposes only and are not indicative of the results that may be obtained from the Company's properties.

NON IFRS MEASUREMENTS

This presentation refers to “All in drilling Cost” and “Cash on hand”. These financial performance measures have no standardized meaning under International Financial Reporting Standards (“IFRS”) and are therefore unlikely to be comparable to similar measures presented by other issuers. Management uses these measures internally to evaluate the operating performance of Amex and assess performance trends. Management understands that certain investors, and others who follow Amex’s performance, also assess performance in this way. This data is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. For further detail, refer to Amex’s financial statements and Management’s Discussion and Analysis for the year ended September 30st, 2021 and three-month period ended.



PEA QUALIFIED PERSON AND DISCLOSURE

QUALIFIED PERSON

The qualified persons independent of the issuer, responsible for the technical information in this Press Release are Stephen Coates, P.Eng. of Evomine, Alexandre Burelle, P.Eng. of Evomine, Florent Baril, P.Eng. of Bumigeme, Claude Bissonnette, PMP, P.Eng. of Alphard, Pascale Pierre, Ph.D., P.Eng. of Alphard, Claude Duplessis P.Eng. of GoldMinds, Merouane Rachidi, Ph.D., P.Geo. of GoldMinds, and Jérôme Augustin, Ph.D., P.Geo. of Laurentia Exploration. They declare that they have read this press release and that the scientific and technical information relating to the resource estimate and preliminary economic assessment presented therein are correct.

DISCLOSURE

Non-GAAP financial measures

The Company has included certain non-GAAP financial measures in this document. These financial measures are not defined under IFRS and should not be considered in isolation. The Company believes that these financial measures, together with financial measures determined in accordance with IFRS, provide investors with an improved ability to evaluate the underlying performance of the Company. The inclusion of these financial measures is meant to provide additional information and should not be used as a substitute for performance measures prepared in accordance with IFRS. These financial measures are not necessarily standard and therefore may not be comparable to other issuers.

All-in sustaining cost

All in sustaining cost is a non-GAAP financial measure calculated based on guidance published by the World Gold Council (“WGC”). The WGC is a market development organization for the gold industry and is an association whose membership comprises leading gold mining companies. Although the WGC is not a mining industry regulatory organization, it worked closely with its member companies to develop these metrics. Adoption of the all-in sustaining cost metric is voluntary and not necessarily standard, and therefore, this measure presented by the Company may not be comparable to similar measures presented by other issuers. The Company believes that the all-in sustaining cost measure complements existing measures and ratios reported.

All-in sustaining cost includes both operating and capital costs required to sustain gold production on an ongoing basis. Sustaining operating costs represent expenditures expected to be incurred that are considered necessary to maintain production. Sustaining capital represents expected capital expenditures comprising mine development costs, including capitalized waste, and ongoing replacement of mine equipment and other capital facilities, and does not include expected capital expenditures for major growth projects or enhancement capital for significant infrastructure improvements.



CORPORATE STRUCTURE & ANALYST COVERAGE

Share Price Performance (October 2024)



Shares issued **120,912,936**

Options **1,725,000**

Warrants **2,867,000**

Fully diluted **125,504,936**

Market capitalization **~\$154M**

Analyst Coverage

cg/Canaccord
Genuity

Jeremy Hoy

CAPITAL MARKETS
HAYWOOD
SECURITIES INC.

Pierre Vaillancourt

Ventum
Financial

Philip Ker

NATIONAL BANK
OF CANADA
FINANCIAL MARKETS

Rabi Nizami



ECOLOGO

MINERAL EXPLORATION
PROCESSES CERTIFIED FOR
RESPONSIBLE ENVIRONMENTAL
AND SOCIAL BEST PRACTICES.
UL.COM/EL
UL 2723



- Strategic Investment by Eldorado Gold (for approximately a 9.9% ownership interest)
- Non-brokered charity flow-through private placement – aggregate gross proceeds \$26.65M
- Eldorado brings considerable expertise as a high-grade, low-cost gold producer in the Abitibi

MANAGEMENT AND BOARD OF DIRECTORS



Victor Cantore

President and CEO, Director



Jacques Trottier

Executive Chairman of the Board



Pierre Carrier

Chief Operating Officer, Director



Patrick Musampa

Chief Financial Officer



Aaron Stone

Vice President Exploration



Jonathan Gagné

Vice President Project Development



Luisa Moreno

Director



André Shareck

Director



Yvon Gélinas

Director

FLAG-SHIP PROPERTY LOCATION – QUEBEC, CANADA

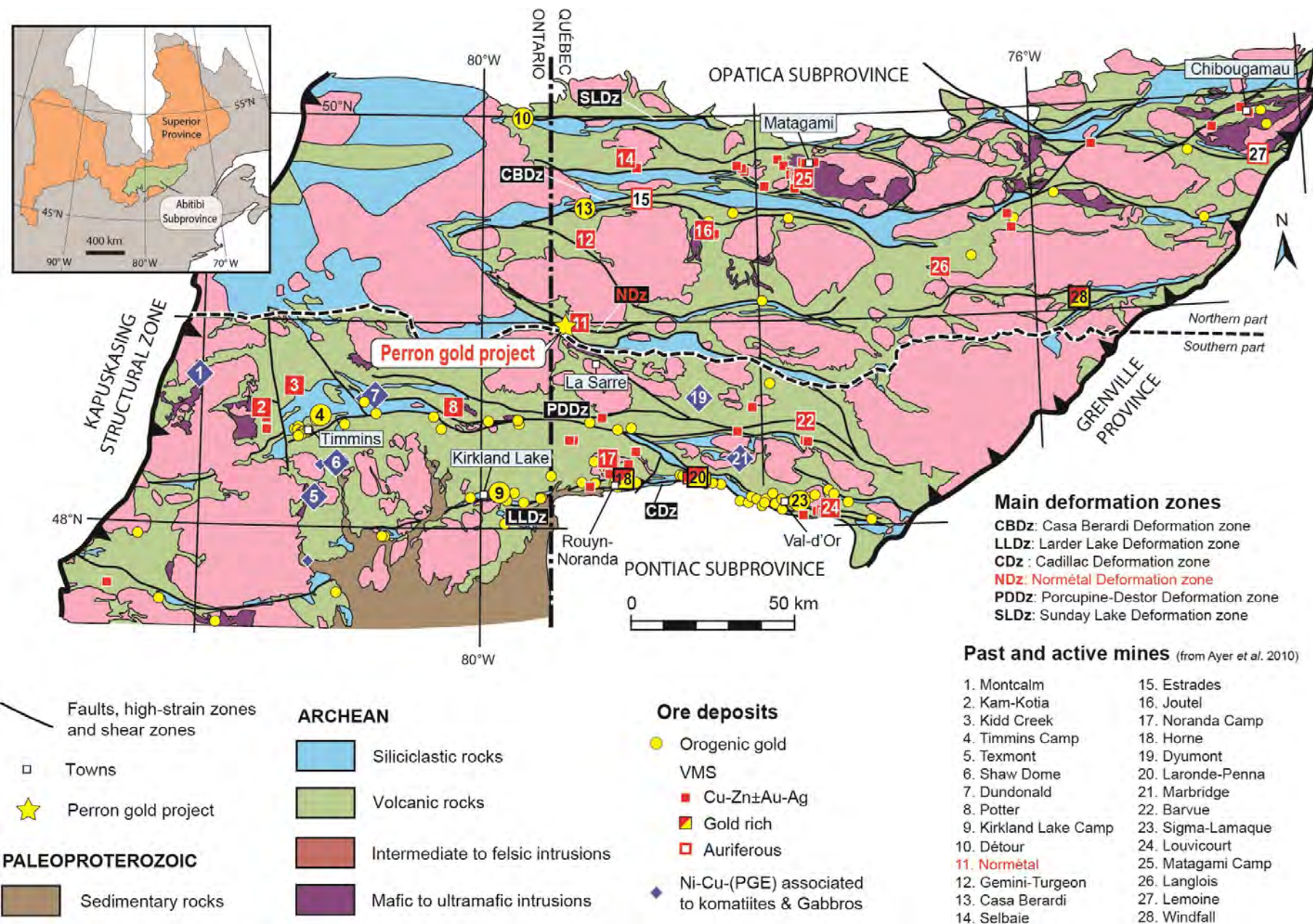
- The 100% owned Perron Project consists of 117 contiguous claims covering 4,518 hectares
- The project is well-serviced by existing infrastructure, on a year-round road, 10 minutes from an airport and just outside the town of Normétal (~8 km).
- ~110 km north of Rouyn-Noranda, Quebec



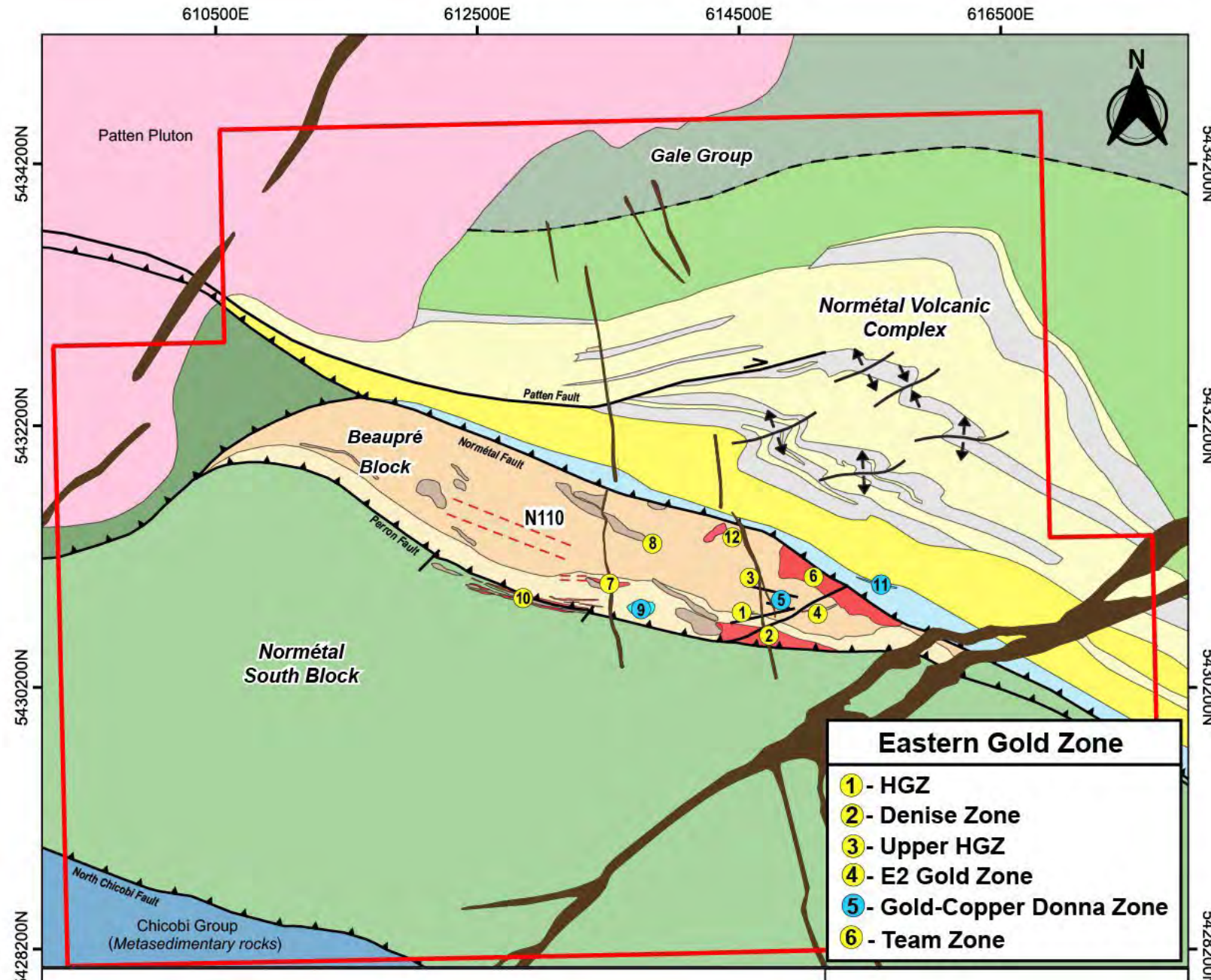
PROLIFIC ABITIBI GREENSTONE BELT

➤ During its operation, the Normétal mine produced 10 Mt at 2.25% copper, 5.4% zinc, 0.5 g/t Au and 44.5 g/t Ag

➤ The project is in close proximity to a number of major gold producers' milling operations.



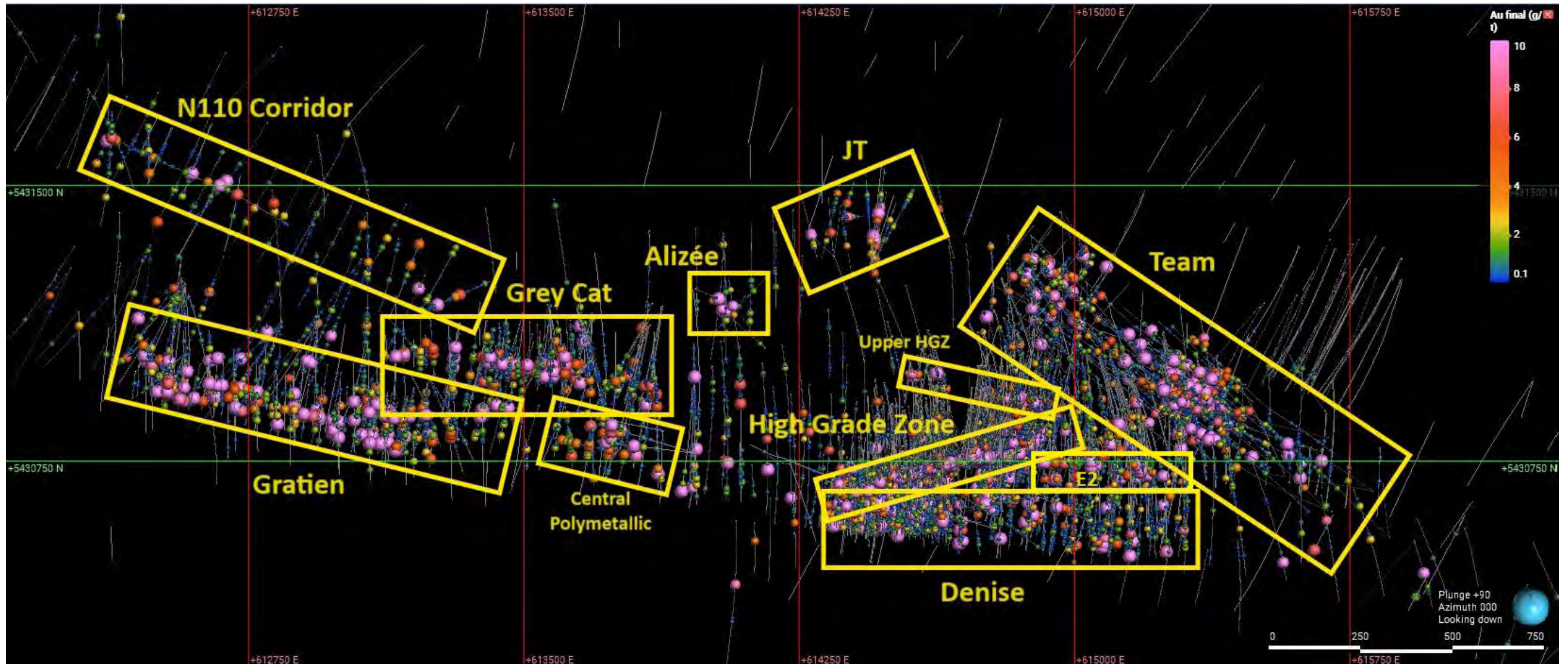
PERRON PROPERTY GEOLOGY



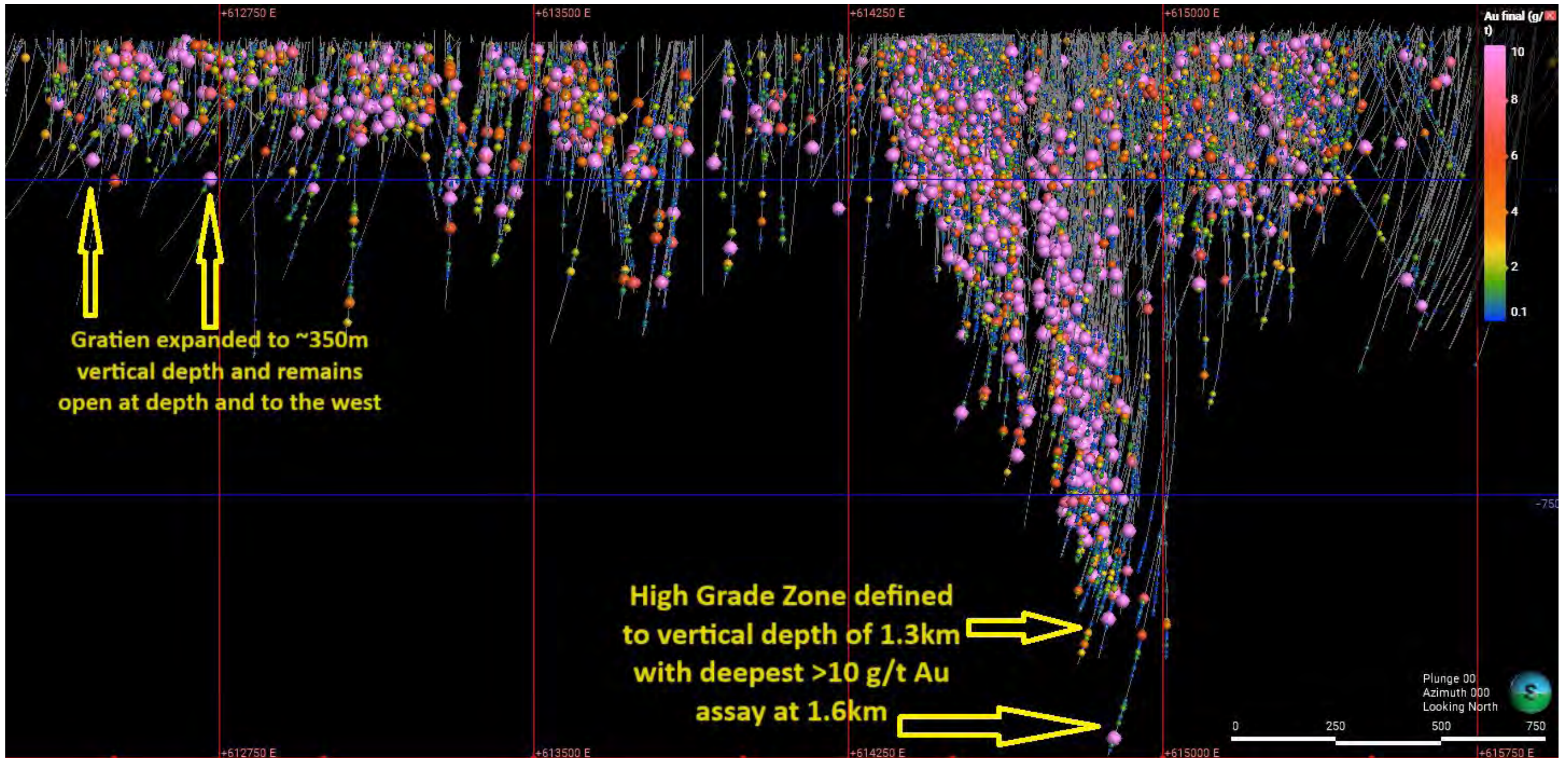
➤ A number of significant gold zones and VMS discoveries have been made at Perron that stretch over a 4 km strike

➤ The project hosts the potential for bulk-tonnage open pit and high-grade gold underground mining.

PERRON PROJECT – MINERALIZED SYSTEM – PLAN VIEW



PERRON PROJECT – MINERALIZED SYSTEM - LONGITUDINAL



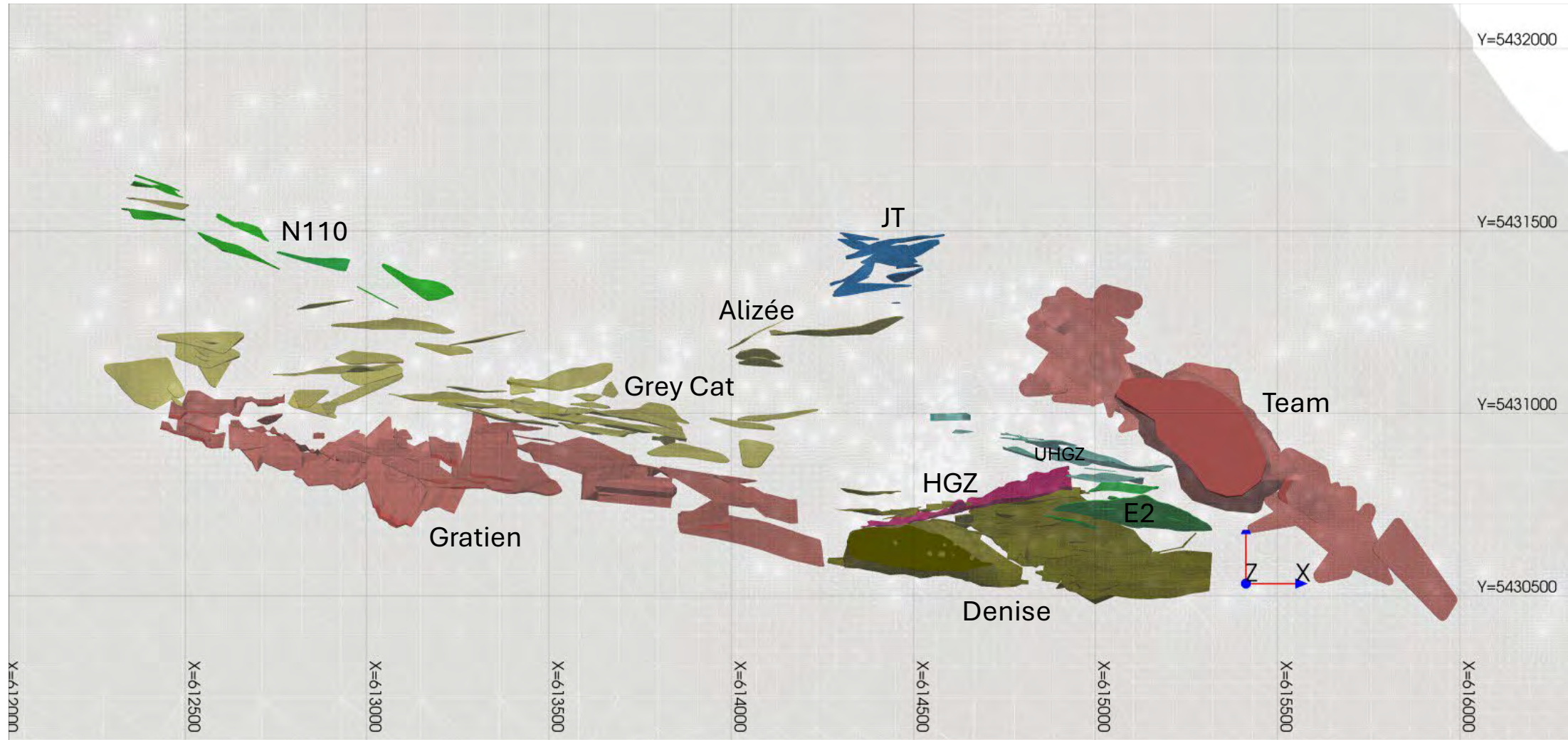
PERRON MINERAL RESOURCE ESTIMATE 2024

	Open Pit Constrained COG 0.42 g/t Au			UG Stope Constrained COG 1.29 g/t Au			Total		
Perron Project	Tonnes	Grade (g/t Au)	Gold (oz)	Tonnes	Grade (g/t Au)	Gold (oz)	Tonnes	Grade (g/t Au)	Gold (oz)
Measured	131,250	1.39	5,880	445,250	6.60	94,530	576,500	5.42	100,400
Indicated	706,600	1.80	40,780	3,030,580	4.65	452,920	3,737,200	4.11	493,700
Indicated + Measured	837,850	1.73	46,660	3,475,830	4.90	547,450	4,313,700	4.28	594,100
Inferred	996,500	2.01	64,420	7,597,300	4.03	985,220	8,593,800	3.80	1,049,650

HIGH GRADE ZONE MINERAL RESOURCE ESTIMATE 2024

(Density 2.819)	Open Pit Constrained COG 0.42 g/t Au			UG Stope Constrained COG 1.29 g/t Au			Total		
High Grade Zone	Tonnes	Grade (g/t Au)	Gold (oz)	Tonnes	Grade (g/t Au)	Gold (oz)	Tonnes	Grade (g/t Au)	Gold (oz)
Measured	400	1.38	20	136,000	15.95	69,740	136,400	15.90	69,750
Indicated	13,590	1.18	515	717,800	11.52	265,900	731,400	11.33	266,410
Indicated + Measured	14,000	1.18	530	853,800	12.23	335,630	867,800	12.05	336,170
Inferred	3,330	0.56	60	1,228,060	10.52	415,410	1,231,400	10.49	415,470

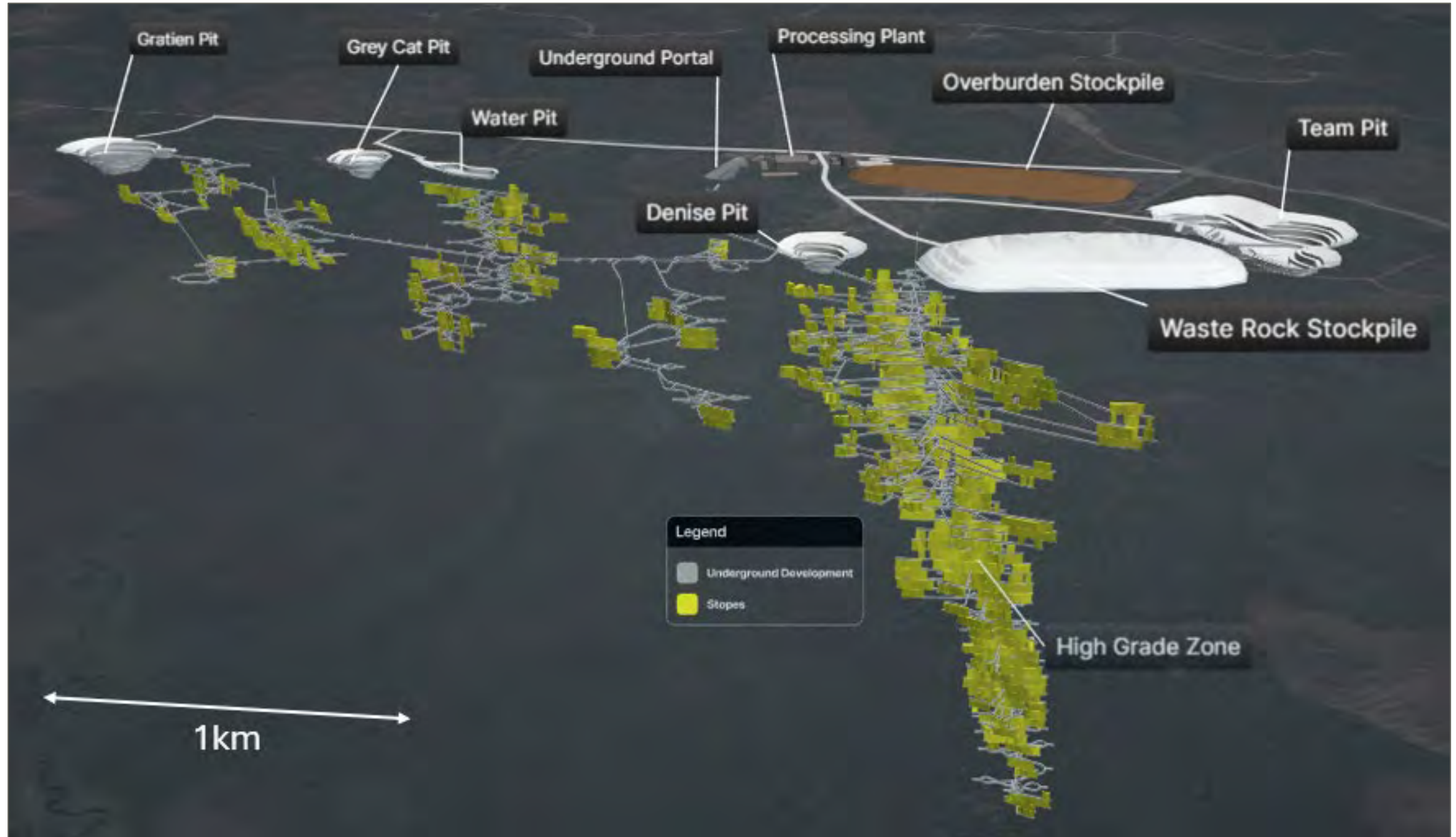
PLAN VIEW OF CONSTRAINED MINERAL RESOURCES AT PERRON



PERRON PRELIMINARY ECONOMIC ASSESSMENT HIGHLIGHTS

- 1,750 tonnes per day ("tpd") production rate with a Life-Of-Mine ("LOM") of 10 years
 - Average diluted grades for gold ("Au") at 5.26 grams per tonne ("gpt")
 - Years 1 to 5: average diluted grade at 6.49 gpt Au
 - Average annual production of 101,000 oz Au, or 1,014,000 million oz Au over LOM
 - Years 1 to 5: average annual production of 124,000 oz Au (620,000 oz Au)
-
- LOM all-in sustaining cash costs ("AISC") of US\$807/oz Au
 - Years 1 to 5: AISC of US\$739/oz Au
 - Initial Capital Expenditure ("CAPEX") of \$229 million
 - LOM sustaining CAPEX of \$238 million, including rehab and closure
-
- Pre-tax IRR of 59.5% and after-tax IRR of 40.2%
 - Pre-tax NPV of \$948 million and after-tax NPV of \$525 million;
 - Cumulative Pre-tax Undiscounted Net Free Cash Flow of \$1,333 million and Cumulative After-tax Undiscounted Net Free Cash Flow of \$767 million
 - Pre-tax payback period of 1.5 years and after-tax payback period of 1.8

INFRASTRUCTURE



FINANCIAL

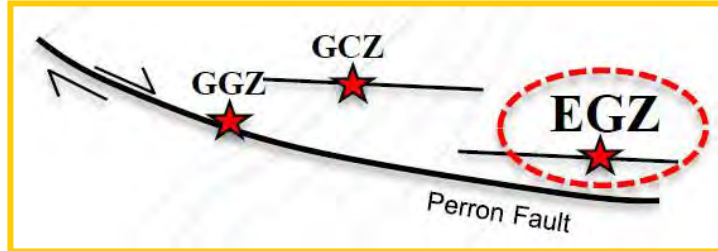
- Base case at US\$2,000/oz
- Pre-tax IRR of 59.5% (40.2% After-tax)
- Pre-tax NPV of \$948M (\$525M After-tax)
- Cumulative Pre-tax Undiscounted Net FCF of \$1,333 M (\$767M After-tax)
- Pre-tax payback period of 1.5 years and After-tax payback period of 1.8

ECONOMIC ANALYSIS HIGHLIGHTS		Base Case	Spot
Gold Price	US\$/Au oz	2,000	2,600
Exchange Rate	C\$/US\$	1.35	1.39
Pre-Tax Free Cash Flow	CA\$M	1,333	2,242
Pre-Tax NPV (5%)	CA\$M	948	1,625
Pre-Tax IRR	%	59.5	87.5
Pre-Tax Payback Period	Years	1.5	0.5
Ratio Pre-Tax NPV (5%) to CAPEX	CA\$M/CA\$M	4.1	7.8
After-Tax Free Cash Flow	CA\$M	767	1,289
After-Tax NPV (5%)	CA\$M	525	914
After-Tax IRR	%	40.2	59.7
After-Tax Payback Period	Years	1.8	1.2
Ratio After-Tax NPV (5%) to CAPEX	CA\$M/CA\$M	2.3	4.4

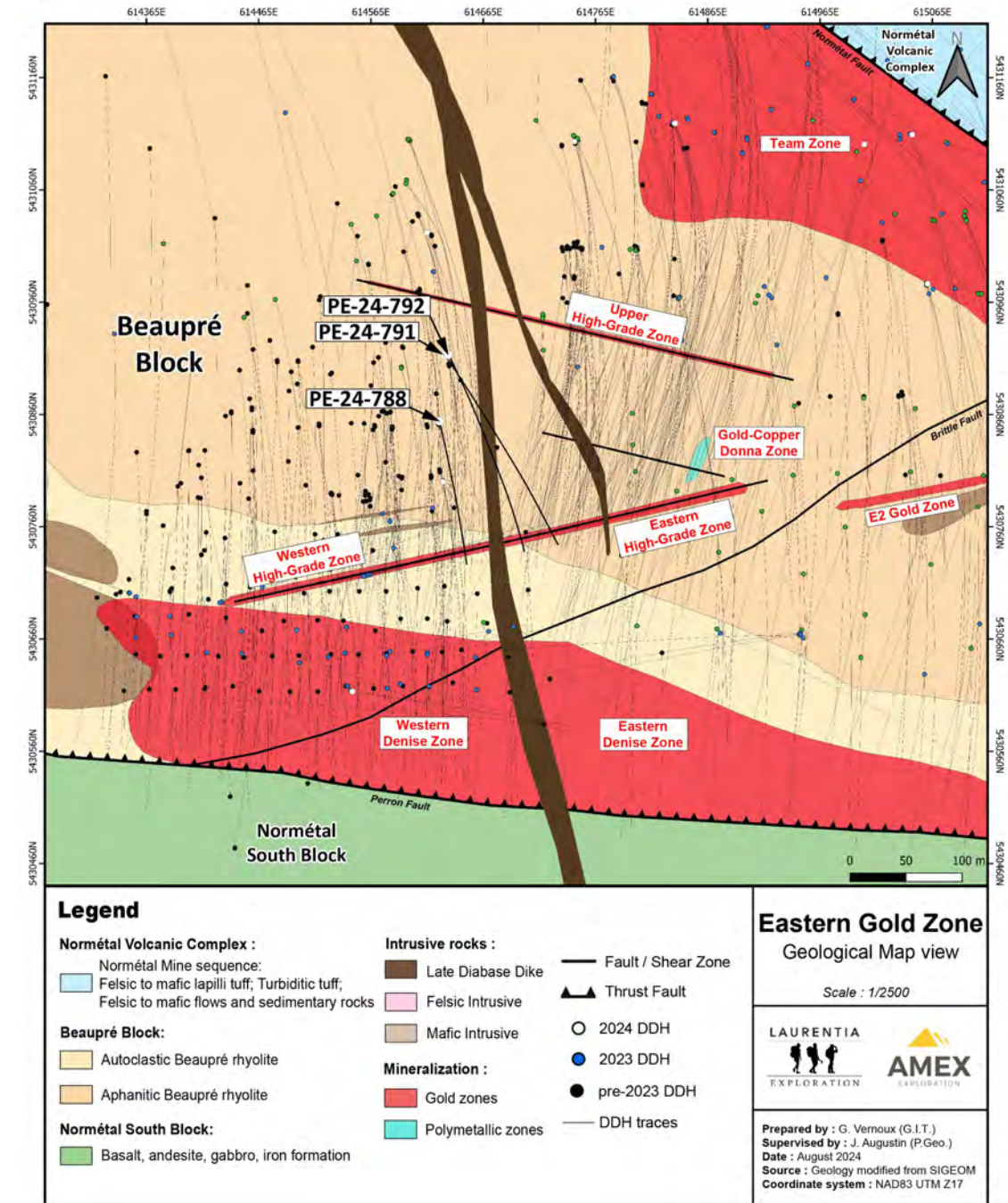
Gold Price	After-Tax NPV (5%) (CA\$M)	Initial CAPEX		Total OPEX		FX	
US\$/Au oz	Base Case	-20%	+20%	-20%	+20%	-20%	+20%
1,500	231	286	175	300	157	43	407
1,750	379	432	325	447	310	171	582
2,000	525	576	473	591	457	290	755
2,250	669	719	619	735	603	408	927
2,500	813	861	764	877	747	525	1,097
2,750	956	1,002	908	1,020	891	641	1,267
3,000	1,098	1,143	1,052	1,161	1,034	756	1,437

Gold Price	After-Tax IRR	Initial CAPEX		Total OPEX		FX	
US\$/Au oz	Base Case	-20%	+20%	-20%	+20%	-20%	+20%
1,500	22.8%	30.6%	16.9%	26.8%	18.1%	8.9%	33.7%
1,750	32.0%	40.7%	25.5%	35.4%	28.3%	18.7%	43.3%
2,000	40.2%	49.7%	33.1%	43.2%	37.0%	26.6%	52.1%
2,250	47.8%	58.0%	40.1%	50.5%	44.9%	33.7%	60.3%
2,500	54.9%	65.8%	46.7%	57.4%	52.3%	40.2%	68.1%
2,750	61.7%	73.2%	53.0%	64.0%	59.3%	46.3%	75.6%
3,000	68.2%	80.4%	59.0%	70.4%	65.9%	52.1%	82.9%

EASTERN GOLD ZONE (EGZ)

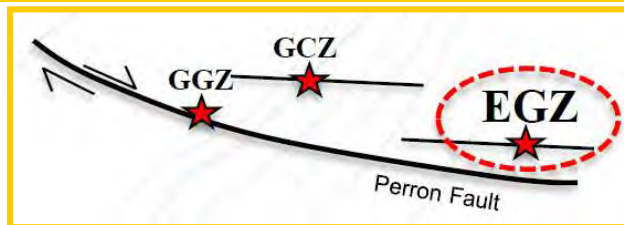


- Several parallel mineralized zones
- Denise Zone + High Grade Zone
- **Open in all directions ALONG STRIKE AND AT DEPTH**



EASTERN GOLD ZONE

High Grade Zone



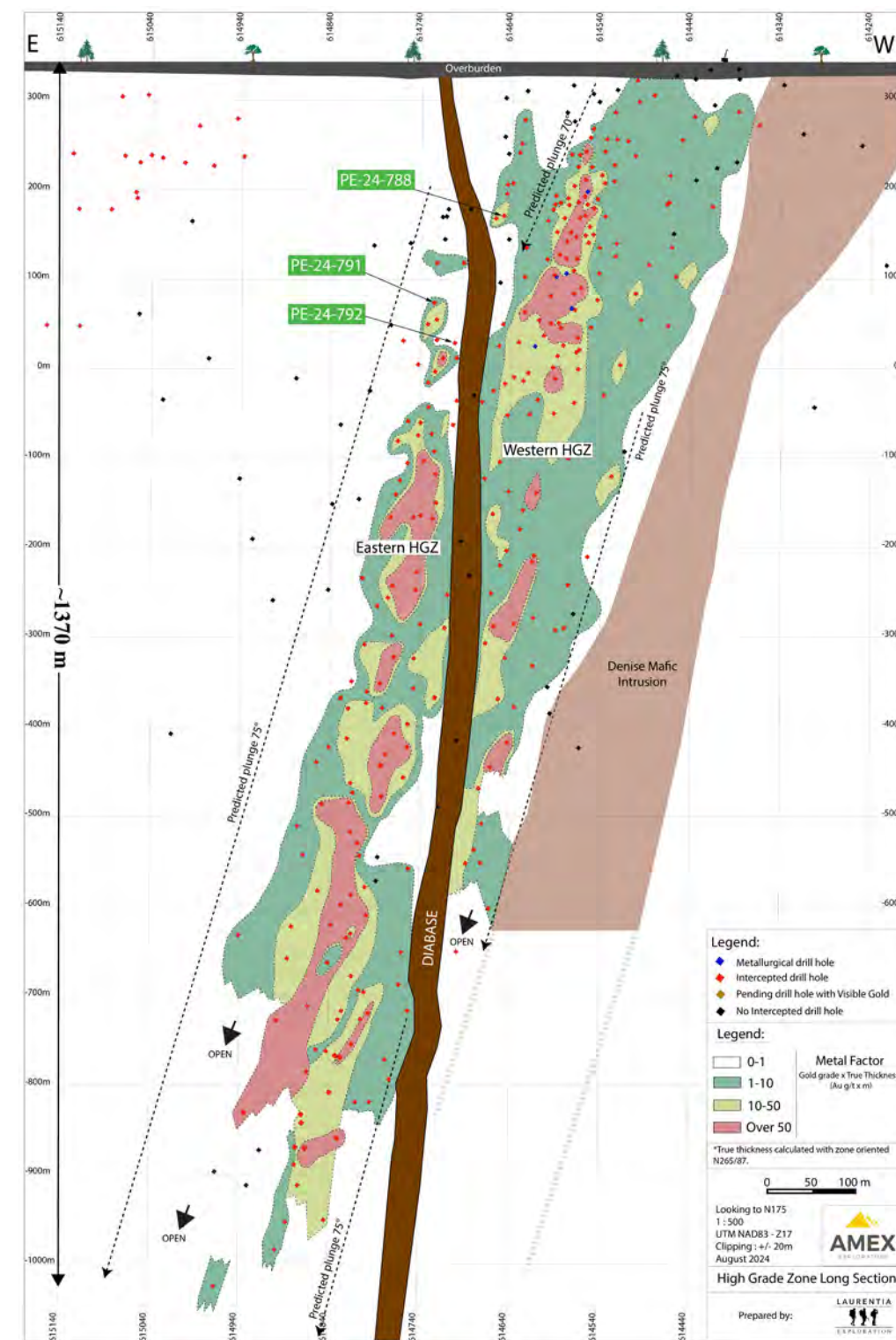
Highlights from the deeper (eastern) High Grade Zone include:

- 30.85 g/t Au over 6.35 m in hole PE-21-347W5
- 35.89 g/t Au over 6.75 m in hole PE-21-404W2
- 102.07 g/t Au over 6.10 m in hole PE-21-386W1
- 29.62 g/t Au over 8.40 m in hole PE-21-318
- 37.59 g/t Au over 6.20 m in hole PE-21-287
- 17.01 g/t Au over 7.40 m in hole PE-21-360
- 10.21 g/t Au over 7.40 m in hole PE-21-360W1
- 23.81 g/t Au over 4.30 m in hole PE-21-318W3

Highlights from the shallower (western) High Grade Zone include:

- 78.62 g/t Au over 5.90 m in hole PE-21-366W1
- 43.74 g/t Au over 6.80 m in hole PE-21-405
- 84.02 g/t Au over 5.60 m in hole PE-21-391
- 43.74 g/t Au over 6.90 m, in hole PE-21-409
- 76.61 g/t Au over 3.50 m in hole PE-21-383W1
- 36.02 g/t Au over 6.55 m in hole PE-21-392
- 21.75 g/t Au over 14.90 m in hole PE-21-367

Note: the HGZ drill results presented above represent core length. True width is estimated to be 55-80% of the reported core length. "Metal Factor" calculations in the figure, utilize estimated true width.



EASTERN GOLD ZONE

Denise Zone

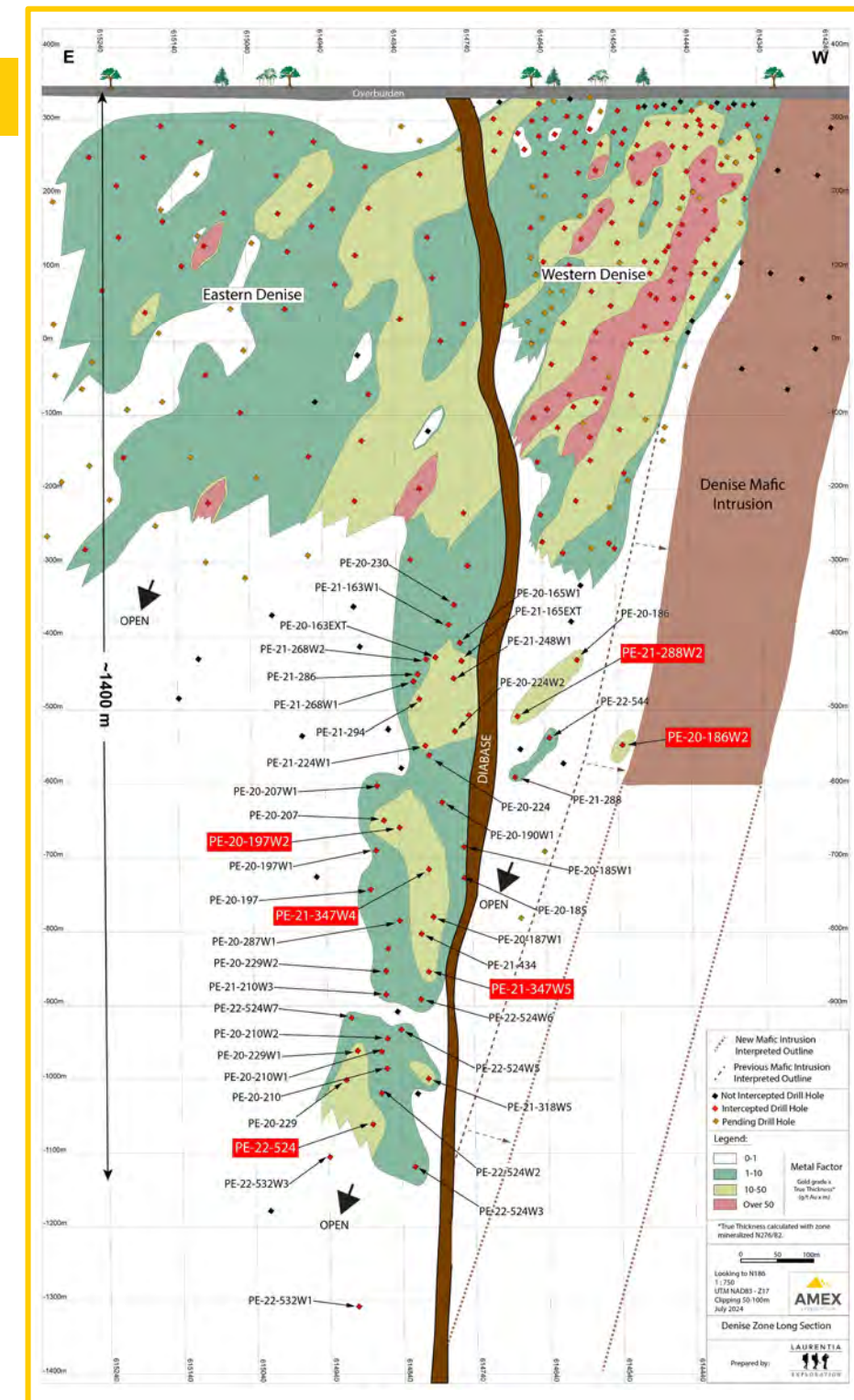
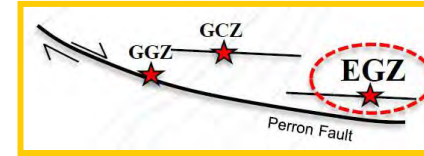
Intersected at least 750 vertical metres of gold mineralization starting from surface across a strike of more than 1 km.

Western Denise

- Hole PE-21-422 intersected 65.00 m of 1.89 g/t Au, including 0.50 m of 197.35 g/t Au
- Hole PE-21-392 intersected 58.50 m of 1.82 g/t Au, including 0.50 m of 177.65 g/t Au
- Hole PE-20-188 intersected 189.40 m of 1.07 g/t Au
- Hole PE-20-54EXT intersected 50.0 m of 2.12 g/t Au
- Hole PE-20-181 intersected 115.60 m of 1.39 g/t Au

Eastern Denise

- Hole PE-22-468 intersected 41.30 m of 0.88 g/t Au, including 14.90 m of 1.50 g/t Au
- Hole PE-22-510 intersected 30.90 m of 11.57 g/t Au, including 0.50 m of 55.08 g/t Au and 0.50 m of 601.47 g/t Au
- Located 50 m to 100 m south of the HGZ

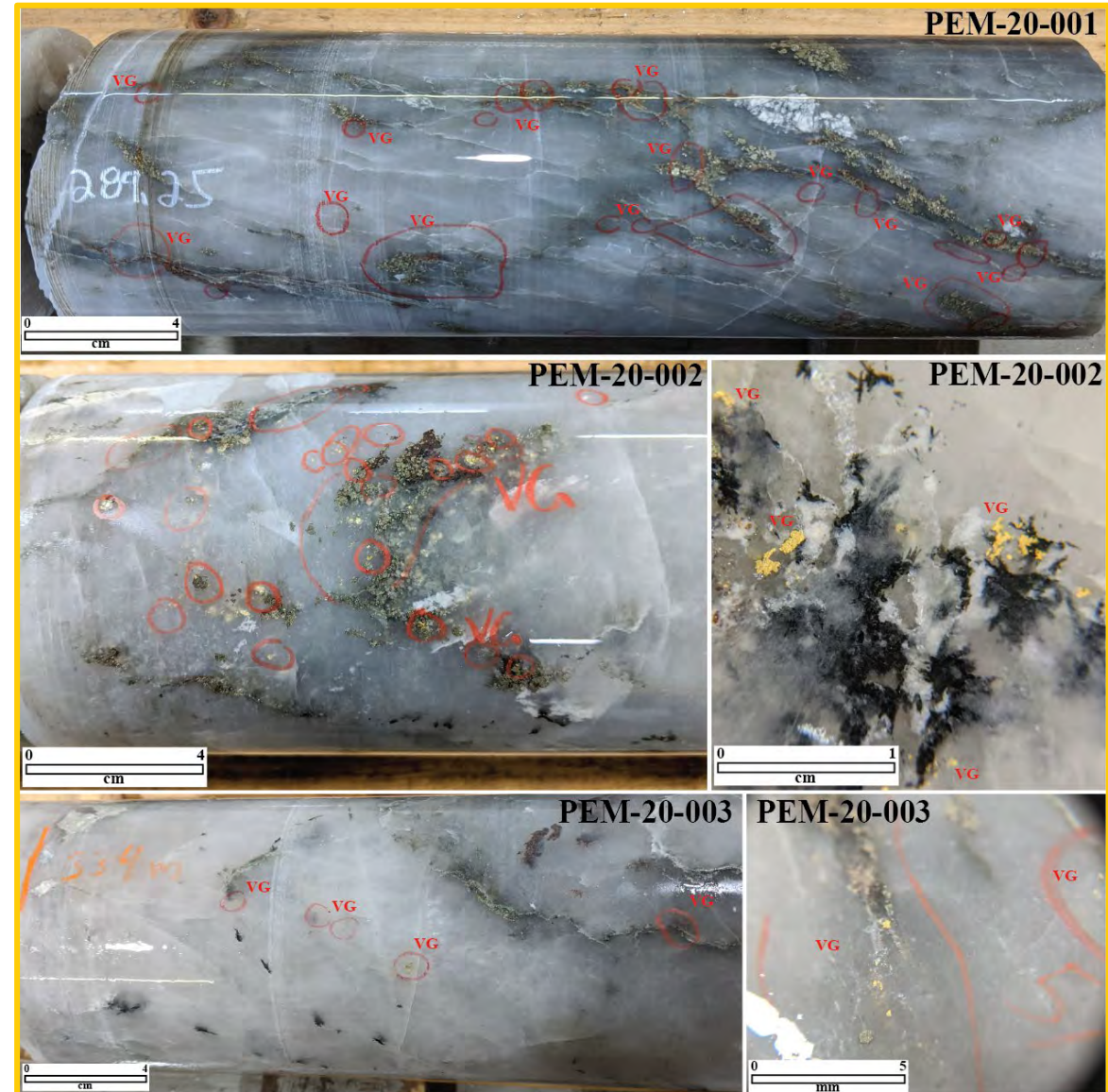


Note: the Denise drill results presented herein represent core length. True width is estimated to be 60-90% of the reported core length. "Metal Factor" calculations in the figure utilize estimated true width.

HIGH GRADE ZONE METALLURGY PROGRAM +99% RECOVERY OF GOLD AND SILVER

- Metallurgical holes head grade returned
 - 27.70 g/t Au over 11.80 m in PEM-20-001
 - 12.70 g/t Au over 16.60 m in PEM-20-002
 - 5.65 g/t Au over 10.60 m in PEM-20-003
- All three composite samples found to be amenable to gravity and cyanidation circuits, with overall gold recoveries greater than 99%.
- Of the three composites, gravity circuit returned over 75% of the recovered gold
- Metallurgical work was completed by SGS Canada Inc., a leader in metallurgical and analytical studies
- Currently conducting/planning additional metallurgical tests for Denise, Gratien, Grey Cat, and Team Zone ahead of planned economic studies

Multiple coarse grains of gold in PEM-20-001 to PEM-20-003



METALLURGICAL RESULTS WITH GREATER THAN 95% GOLD RECOVERY FROM MAJOR GOLD ZONES

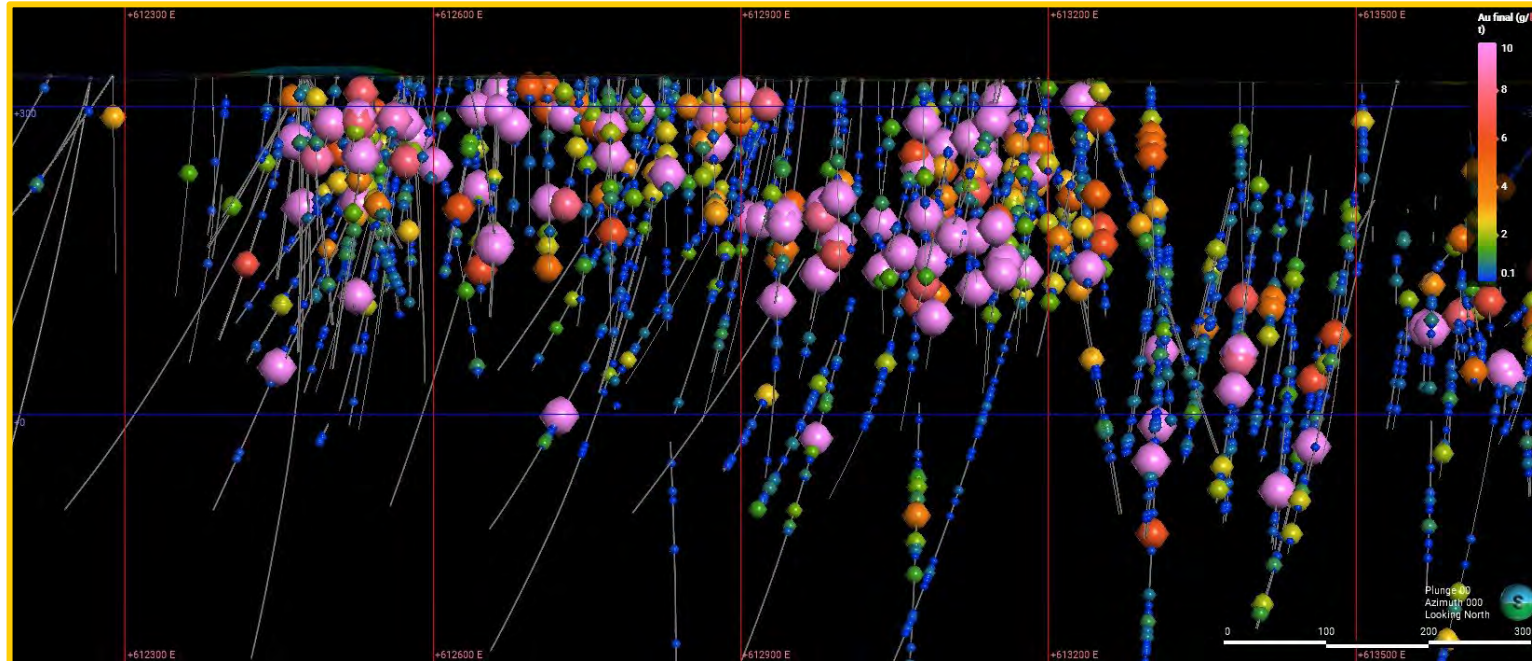
Final results (gravity + flotation + leaching) from the metallurgical test work completed across the Perron property.

		RECOVERY					
		Gravity	Gravity + Flot	Gravity + Flot + CN	Gravity	Gravity + Flot	Gravity + Flot + CN
ZONE	Test #	% Au	% Au	% Au	% Ag	% Ag	% Ag
GREY CAT	High Grade	41.7	84.1	97.4	45.6	51.5	60.8
	Medium High Grade	57.2	90.2	97.9	7.2	22	37.2
GRATIEN	Andesite – Low Grade	72.1	94.9	98.9	14.2	28.7	42.6
	Andesite – High Grade	66.8	92.8	99.8	40.2	80.1	85.1
	Rhyolite – High Grade	34.3	95.5	99.7	17.9	77.2	81.6
WESTERN DENISE	High Grade	69.9	93.5	98.8	21.3	36.8	49.1
	Medium Grade	66.3	93.3	98.9	66.2	80.9	87.1
	Low Grade	14.0	74.3	94.6	3.0	14.8	31.3
TEAM	Low Grade	57.3	92.4	99.1	20.6	39.9	51.5
	High Grade	44.8	87.4	98.4	17.5	32.3	45.5
	Medium Grade	57.1	90.2	99.2	20.6	39.9	51.6

Better than 95% gold recovery means our ore is easily processable at virtually every mill in the Abitibi, providing us with additional production optionality as we consider various economic scenarios for mining at Perron.

GRATIEN GOLD ZONE

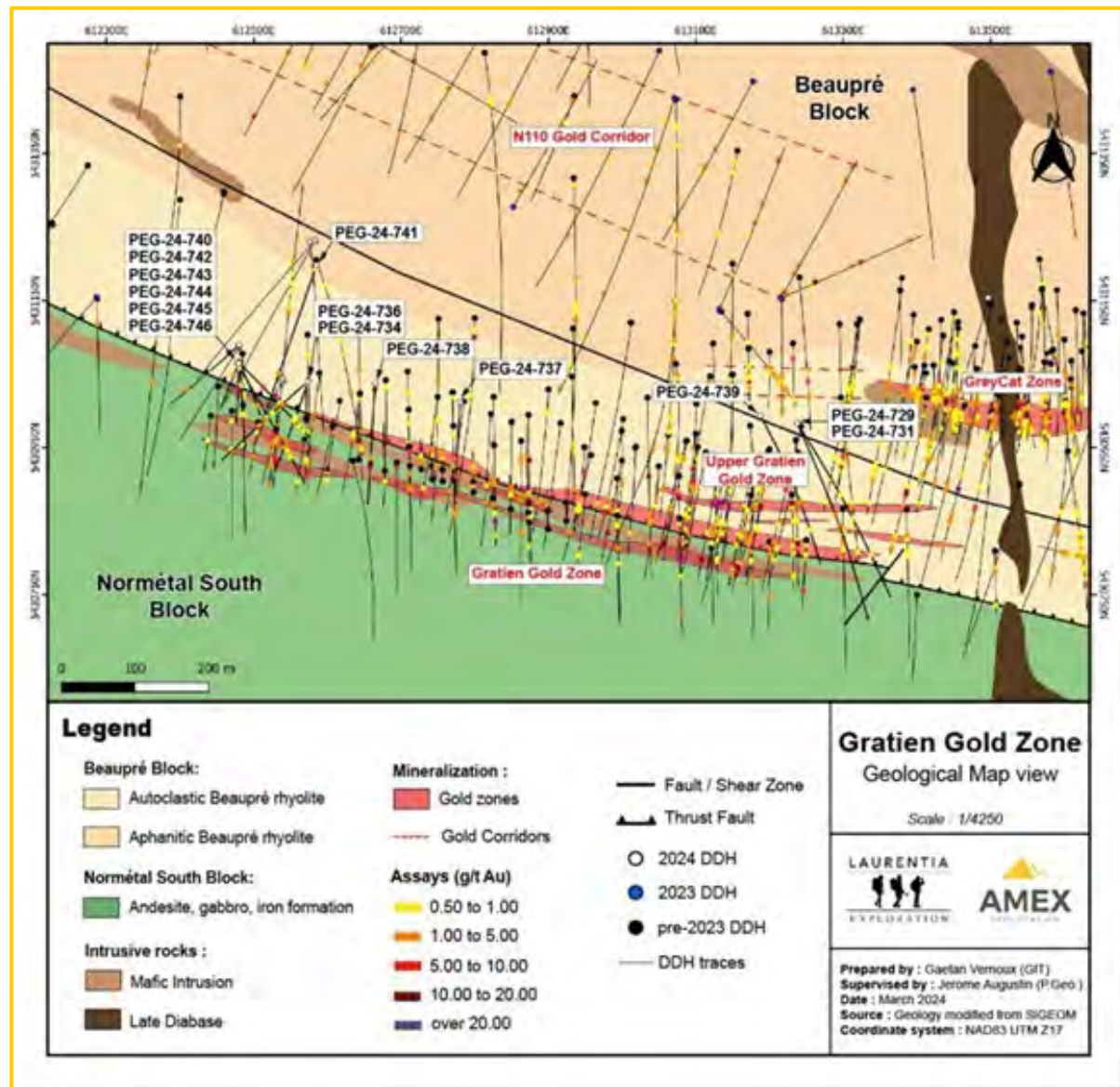
- Reinterpretation of historical Perron Property drilling using the Eastern Gold Zone (EGZ) geological model
- High grade corridor identified in the Gratién Gold Zone (GGZ)
- 18,500 m of drilling Gratién and Gray Cat (GCZ) completed since July 2019



Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)
PEG-19-65	109.40	110.85	1.45	67.52
incl.	109.40	110.20	0.80	4.13
incl.	110.20	110.85	0.65	145.53
PEG-19-66	221.80	226.05	4.25	16.77
incl.	221.80	222.90	1.10	10.94
incl.	222.90	224.00	1.10	11.45
incl.	225	225.50	0.50	12.04
incl.	225.50	226.05	0.55	73.05
PEG-19-68	189.60	194.50	4.9	27.46
incl.	189.60	190.40	0.80	17.52
incl.	191.00	191.60	0.60	33.19
incl.	191.60	192.30	0.70	17.75
incl.	192.30	193.00	0.70	79.44
incl.	193.00	193.80	0.80	17.86
incl.	193.80	194.50	0.70	25.62
PEG-19-88	57.5	58.0	0.50	62.81
PEG-19-89	193.20	207.80	14.60	16.48
Including	202.85	207.80	4.95	47.69
Including	205.10	206.30	1.20	191.48

Note: The Gratién drill results presented above represent core length. True width is estimated to be 65-90% of the reported core length.

GRATIEN GOLD ZONE WESTERN EXTENSION



Best near-surface intercept of 76.69 g/t Au over 3.50 m was found in the western extension of the Gratién orebodies.

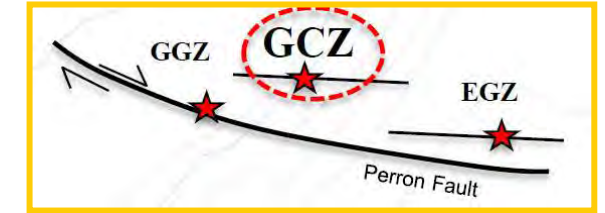
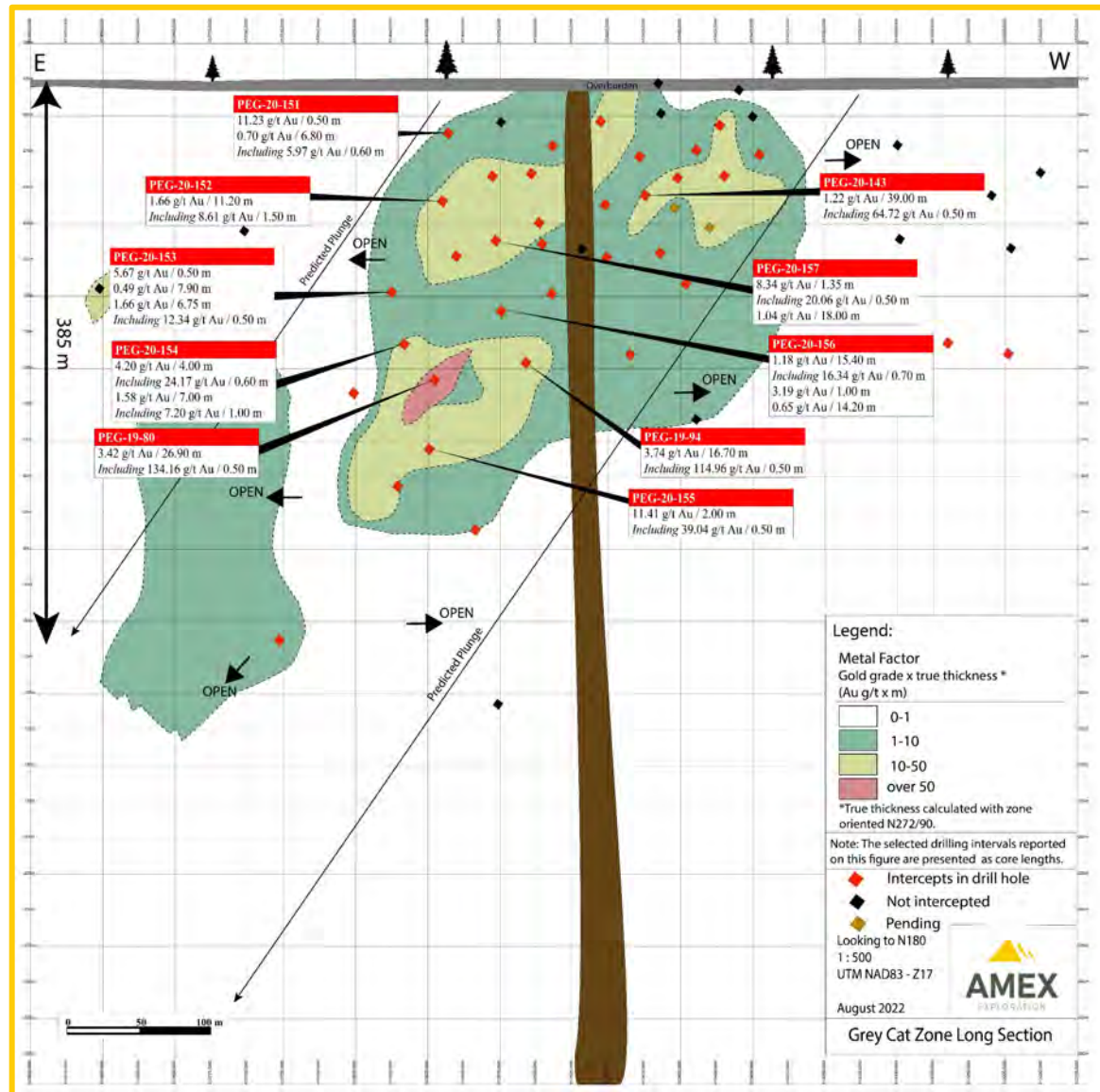
March 28, 2024 – Assay Results

- PEG-24-742 returned 3.50 m of 76.69 g/t Au, including 0.60 m of 431.72 g/t Au at a vertical depth of ~130 m
- PEG-24-738 returned 7.30 m of 8.16 g/t Au, including 0.50 m of 98.17 g/t Au at a vertical depth of ~160 m

February 20, 2024 – Assay Results

- PEG-24-728 returned 3.50 m of 29.00 g/t Au, including 0.50 m of 185.08 g/t Au at a vertical depth of ~120 m
- PEG-24-730 returned 3.00 m of 18.66 g/t Au, including 0.60 m of 76.53 g/t Au at a vertical depth of ~60 m

GREY CAT GOLD ZONE 2019 DRILLING

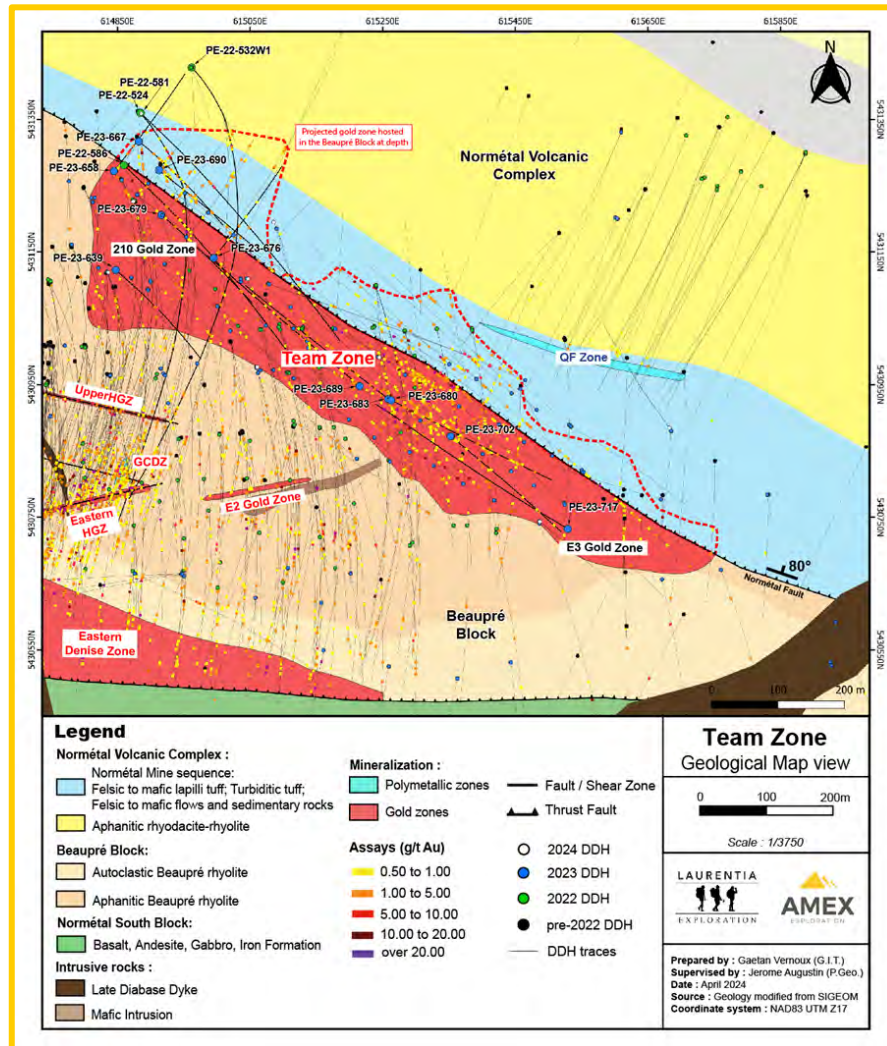


Hole ID	From (m)	To (m)	Length (m)	Au (g/t)
PEG-19-78	94.00	128.00	34.00	1.89
Including	94.00	101.50	7.50	5.07
Including	117.10	128.00	10.90	2.25
PEG-19-80	243.10	270.00	26.90	3.42
Including	243.10	246.75	3.65	4.70
Including	268.00	270.00	2.00	35.98
PEG-19-82	20.00	48.00	28.00	1.26
Including	22.10	23.20	1.10	17.91
Including	45.20	45.70	0.50	8.27
PEG-19-94	238.00	244.50	6.50	9.39
Including	240.70	241.20	0.50	114.96
PEG-19-103	86.90	89.60	2.70	23.95
Including	87.60	88.30	0.70	91.06

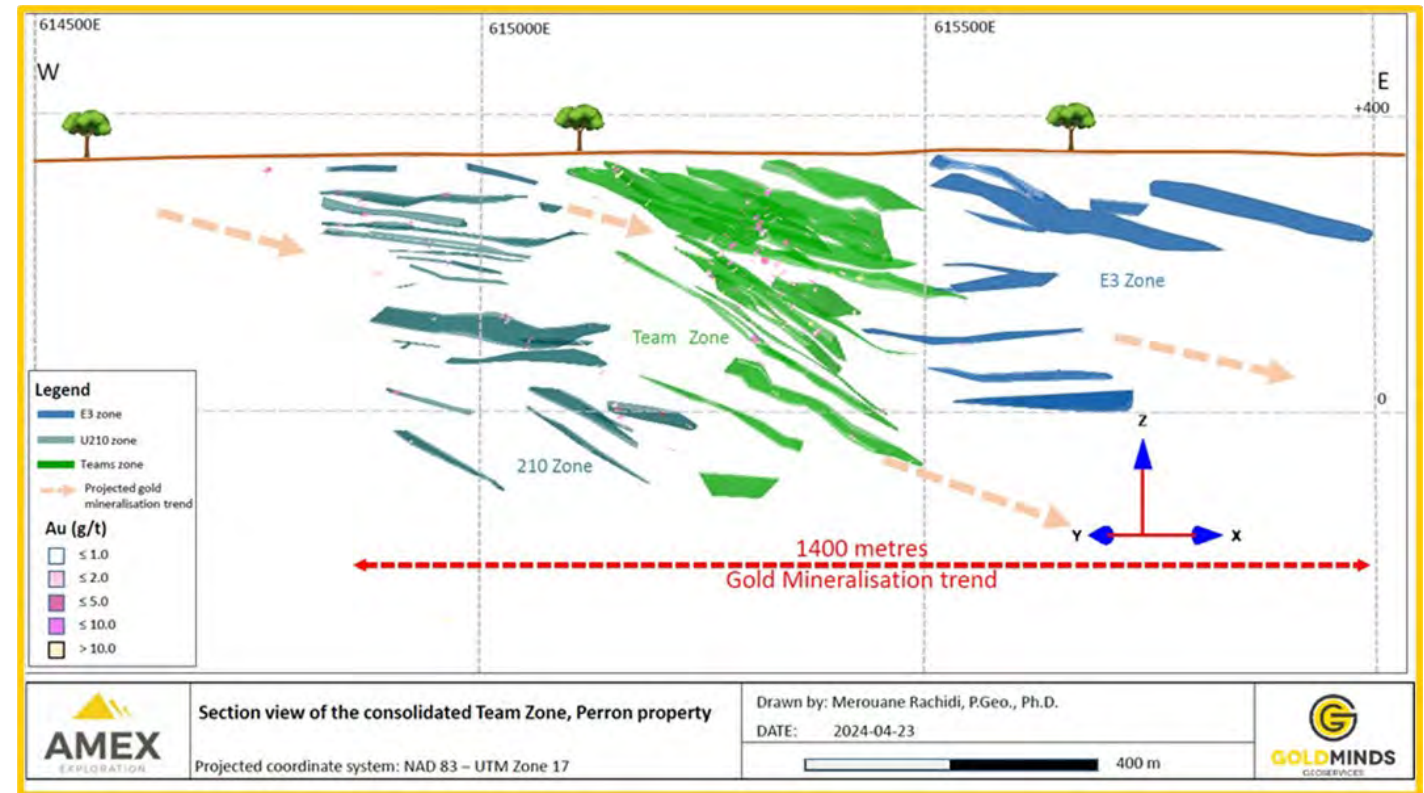
Note: the Grey Cat drill results presented herein represent core length. True width is estimated to be 50-70% of the reported core length.

CONSOLIDATED TEAM ZONE

Team Zone Drill Holes



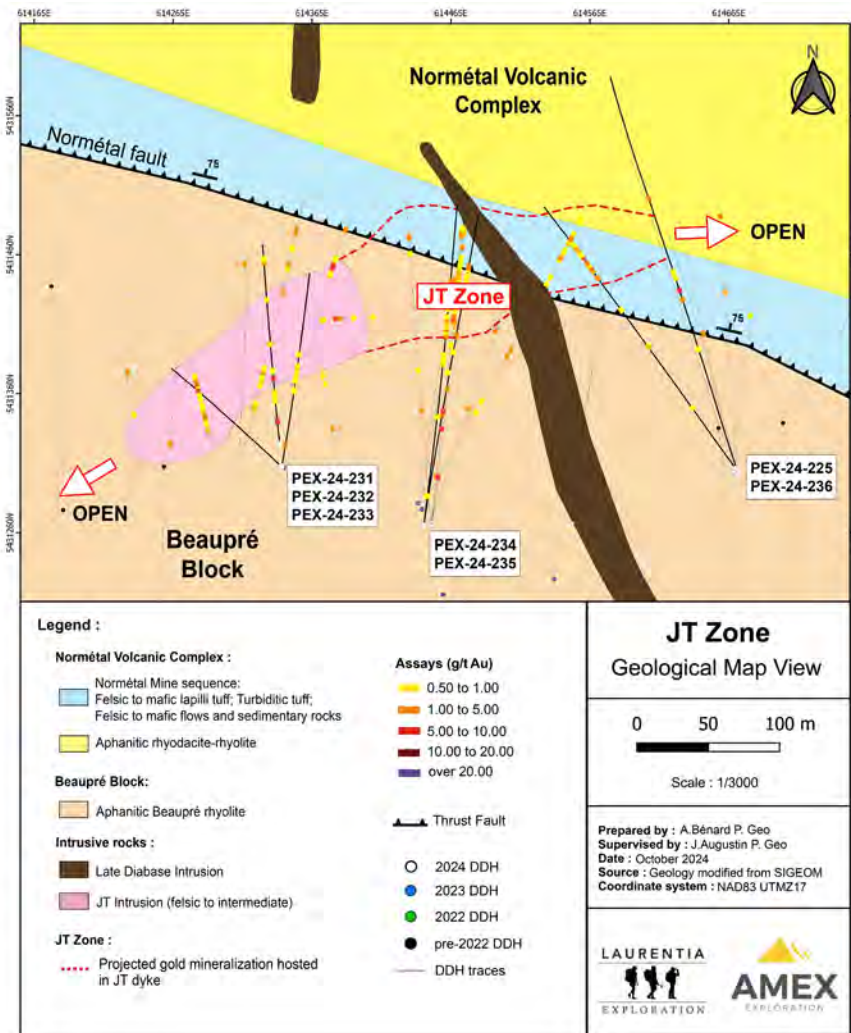
- All three zones display similarity in their lithologies, structures and mineralization style, therefore geologically it made sense to combine them into Team Zone.



- Geological map of the Team Gold Zone, showing gold mineralization greater than 0.50 g/t Au. The outline of the zone identified on the map represents the surface expression of mineralization at depth.

- Team Zone consists of a large-scale mineralized system containing sub-parallel higher-grade shoots dipping to the East. Mineralization occurs as stockwork veins/veinlets.

New gold discovery in a never-before-seen lithology within the Beaupré Block of the Perron project



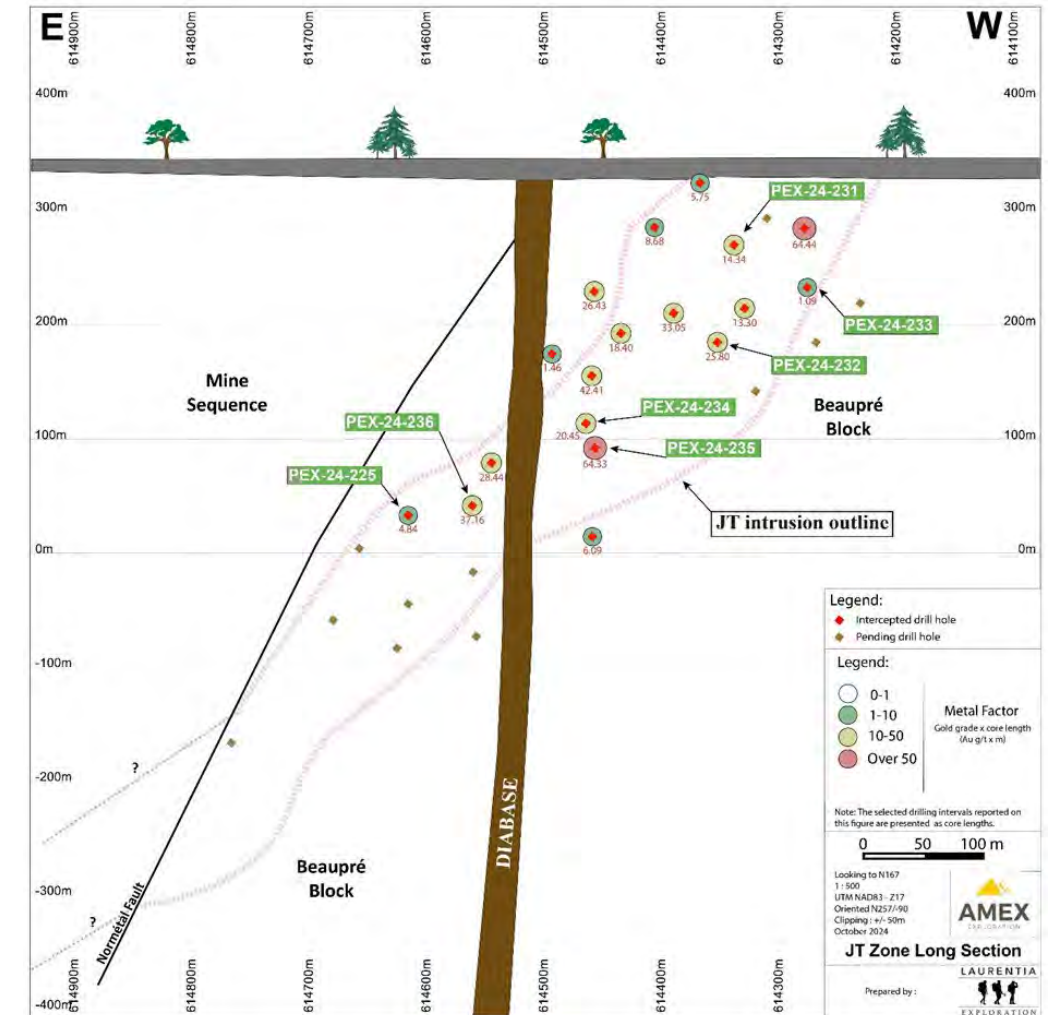
Drill Highlights Include:

PEX-24-222

- 0.91 g/t Au over 70.50 m, including 2.83 g/t Au over 10.50 m at vertical depth of ~20-70 m

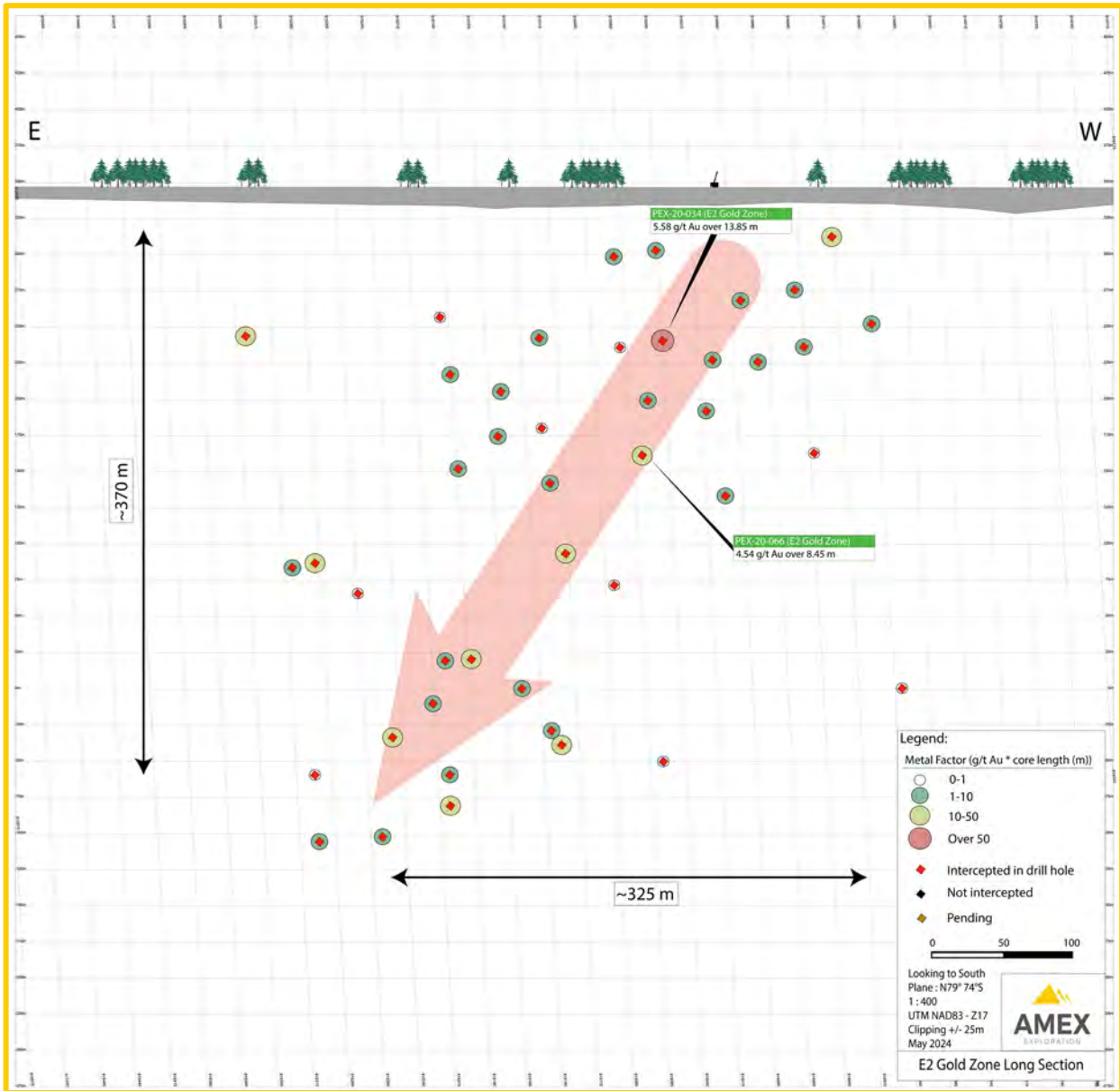
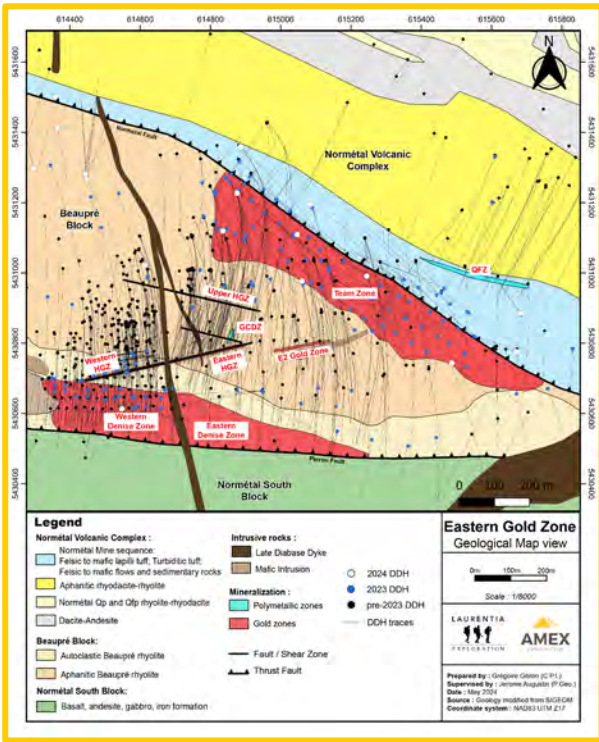
PEX-24-235

- 0.84 g/t Au over 77.00 m, including 1.15 g/t Au over 22.10 m at a vertical depth of ~240 to 310 m - hole PEX-24-235



ADDITIONAL GOLD DISCOVERIES – E2 GOLD ZONE

E2 Gold Zone

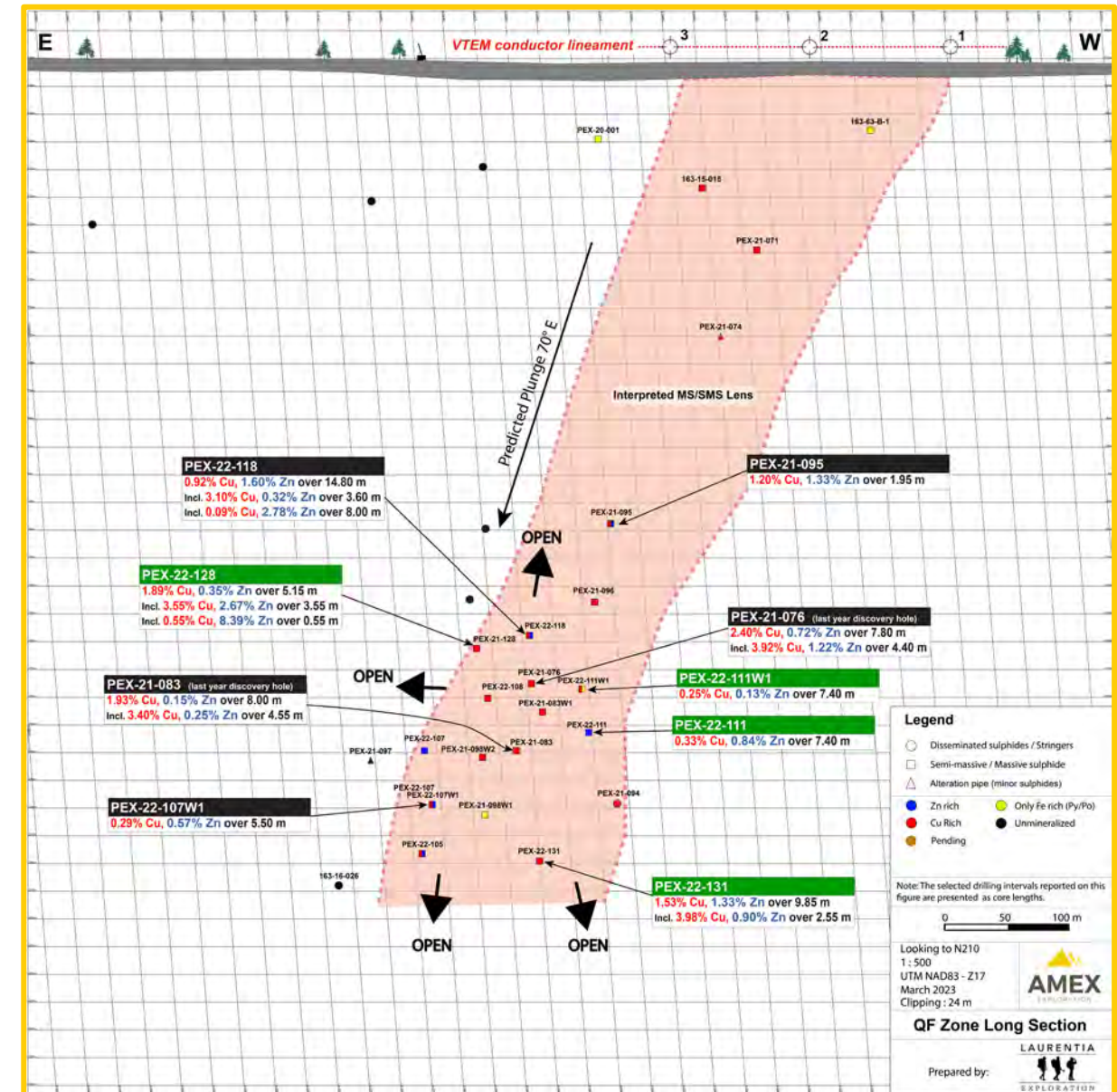
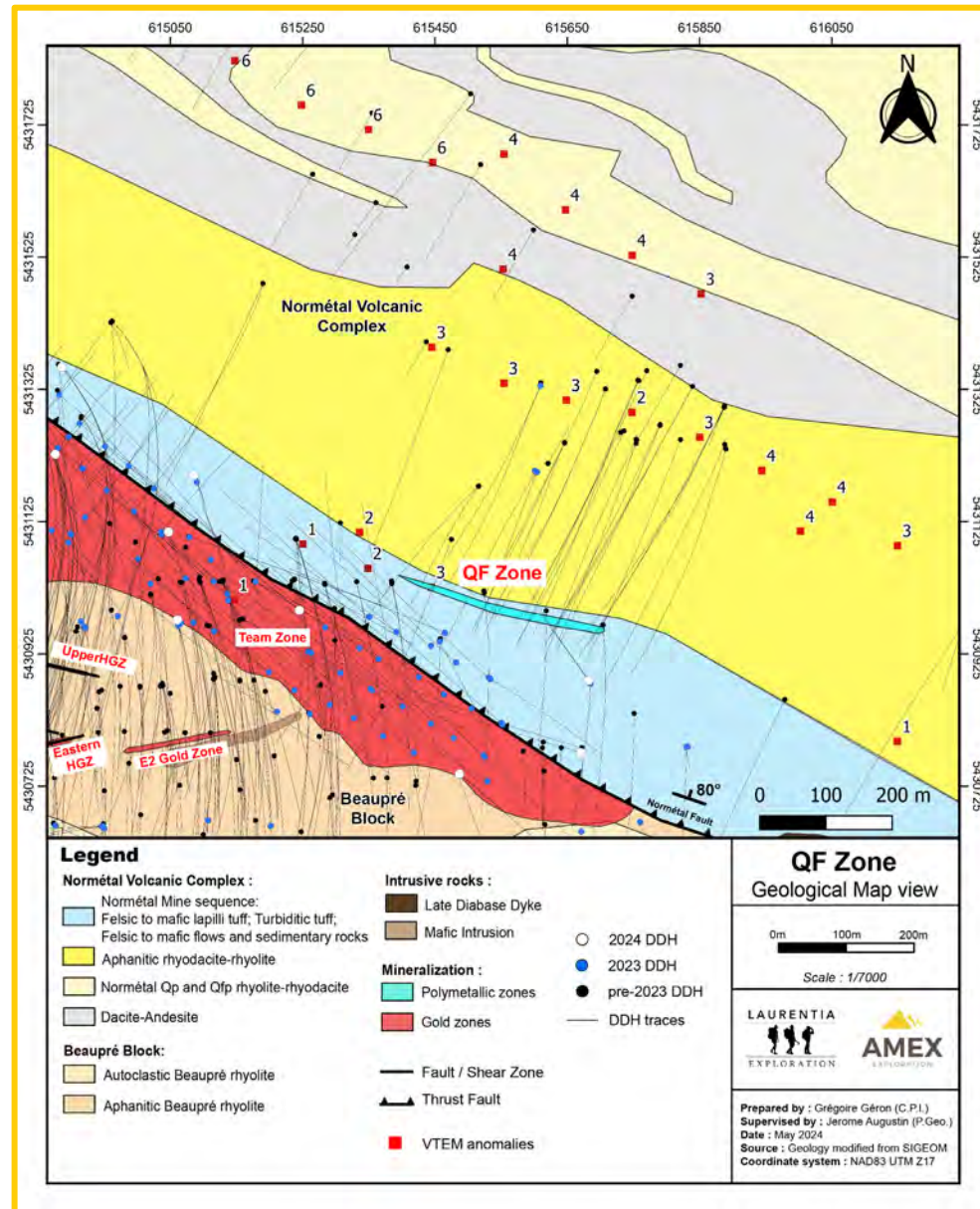


Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Zone	Vertical depth
PE-20-210	108.80	112.70	3.90	58.25		210 Zone*	110m
Including	111.20	111.70	0.50	412.30			
PE-21-041	288.60	293.70	5.10	31.87		Alizee	200m
PEX-20-034	150.00	163.85	13.85	5.58		E2	135m
PEX-21-066	226.25	234.70	8.45	4.54		E2	200m
PE-21-318W1	1123.00	1179.00	56.00	1.37	0.25	Donna	950m
Including	1141.50	1156.20	14.70	3.59	0.72		
PE-23-660	62.50	65.50	3.00	17.52		E3*	55m
PE-20-190	625.00	642.20	17.20	1.01		UHGZ	580m

Note: The drill intervals above are presented in core lengths, as the estimated true width is currently unknown.

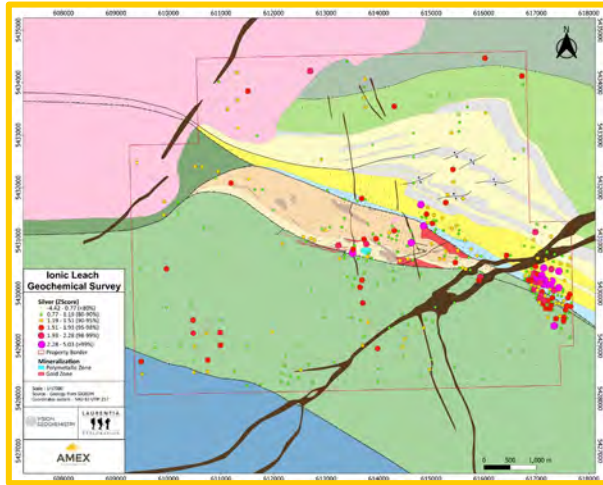
*210 Zone and E3 Zone now part of Team Zone

BASE METAL DISCOVERIES



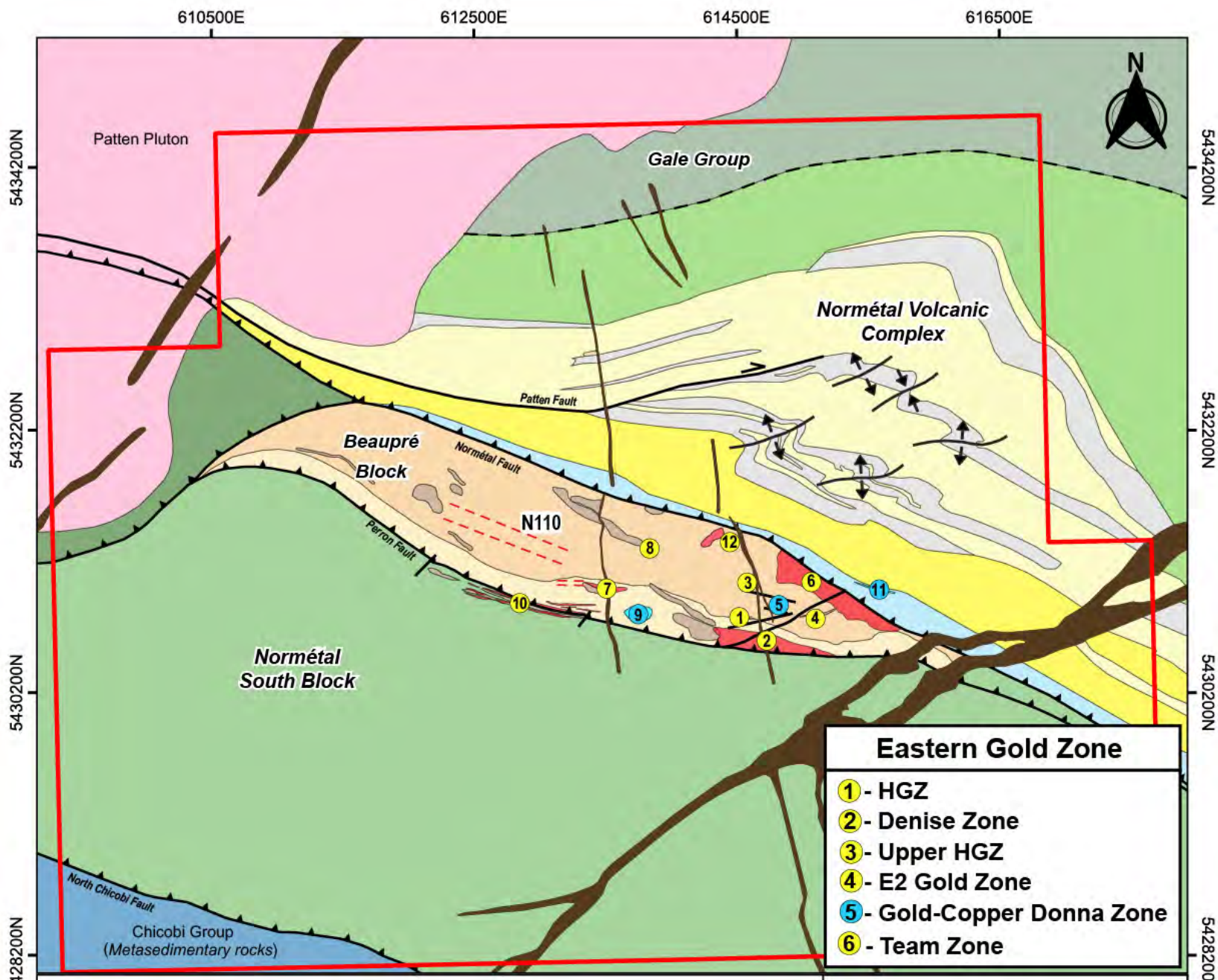
Note: The drill intervals for the QF zone are presented in core lengths.

REGIONAL GEOCHEMISTRY – NEW EXPLORATION TARGETS PROPERTY WIDE



The Perron gold property is fully road accessible year-round by government-maintained highway and forestry roads and is proximal to power and water services.





Western Beaupré remains open for further high-grade discoveries

Andesite of Normétal South Block largely untested

Multiple gold and VMS targets to be tested in Normétal Volcanic Complex

CORPORATE OBJECTIVES

- Preliminary Economic Assessment completed in Q4, 2024
- HGZ defined to a vertical depth of 1.4 km in PEA and remains open for expansion
- Expand Gratien and Grey Cat Zones to west and at depth
- Continue drilling newly discovered JT Zone and complete geochronology studies on the felsic intrusion
- Search for additional felsic intrusions intruding into the Beupré Block and follow their orientations for new discoveries
- Infill drilling between Team and old 210 and E3 zones to better define mineralization along a 1.4km strike length
- Continue hyperspectral program to define alteration packages surrounding orebodies to aid with expansion and exploration
- VMS drilling on multiple targets and expand QF Zone footprint