



Spences Bridge Gold Belt

Accelerating Exploration & Development
in southern British Columbia

CORPORATE PRESENTATION

MARCH 2026

WESTHAVENGOLD.COM

TSX-V: WHN
OTCQB: WTHVF





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Historical Information The information contained herein, while obtained from sources which we believe are reliable, is not guaranteed as to its accuracy or completeness. References are made herein to historical information containing geologic and technical information. By its nature, this information cannot be verified. The Company has assumed that this historical information is accurate and complete in all material aspects and, while the Company has carefully reviewed all the available information, it cannot guarantee its accuracy and completeness.

Qualified Person The technical and scientific information in this presentation has been reviewed and approved by Robin Hopkins, P.Geo. (NWT/NU), Vice-President Exploration of Westhaven and a Qualified Person for the Company under the definitions established by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.



Opportunity at a Glance



Partnership with Dundee Corporation

- Advancing a high-margin, belt-scale epithermal gold portfolio in southern BC
- Existing power and road access



Shovelnose: Anchor Development Project

- Low-capital, high-grade mining opportunity

@ US\$2,400 base case*

\$454M NPV_{6%} - 43% IRR

@ US\$4,000

>\$1B NPV_{6%} - ~88% IRR



Aggressive 2026 Exploration Program

- Following up on high-grade epithermal gold targets across four properties
- 50,000m of drilling in 2026



Proven & Strategic Leadership

- Expertise in low-sulphidation epithermal gold, exploration, valuation, development
- Driving near-term development and exploration strategy

*Please refer to the technical report titled "Updated Preliminary Economic Assessment and Mineral Resource Estimate of the Shovelnose Gold Project, British Columbia," dated April 17, 2025 with an effective date of February 28, 2025. After-tax NPV and IRR are as reported in the PEA. See slide 10 for additional disclosures.



Company Snapshot

Strategic & Institutional Shareholders

Eric Sprott

Franco-Nevada

Rob McEwen

*Through private holding company
Evanachan Ltd.

Dundee Corporation

Catherine McLeod-Seltzer

Merk Funds

Earthlabs

Directors & Officers - 16% Insider Ownership



Share Structure (as of February 4, 2026)

Shares Outstanding	259,158,718
Shares Fully Diluted	316,616,365
Market Capitalization	~\$70M
Daily Average Volume (50 day)	~400,000
Cash Position <small>(as of September 30th, 2025)</small>	\$4.0M

*All figures in Canadian dollars.

~35,000,000 warrants outstanding at exercise prices between \$0.12–\$0.22, representing ~ \$6.5M in potential proceeds over the next 6–18 months.

Analyst Coverage

Taylor Combaluzier, P.Geo.

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Dundee \$85M Transaction - Structure



✓ Advance high-quality asset

✓ Stable funding, non-dilutive to WHN shareholders

✓ Shared development risk

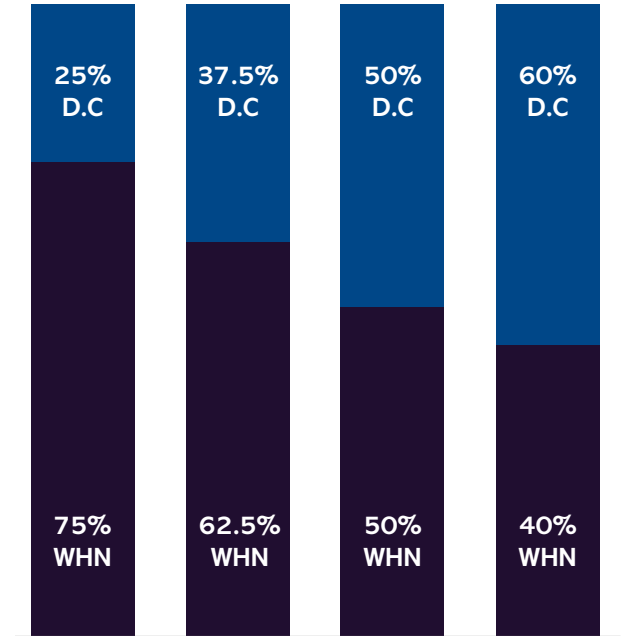
“We are delighted to officially close this strategic transaction, securing Dundee’s participation in one of Canada’s most compelling exploration and development opportunities.”

- Jonathan Goodman,
President, CEO and Director of Dundee Corporation

*Over \$20 million expected to be spent in Year 1.

For details on earn-in agreement visit westhavengold.com for news release dated December 22, 2025.

COMPANY OWNERSHIP

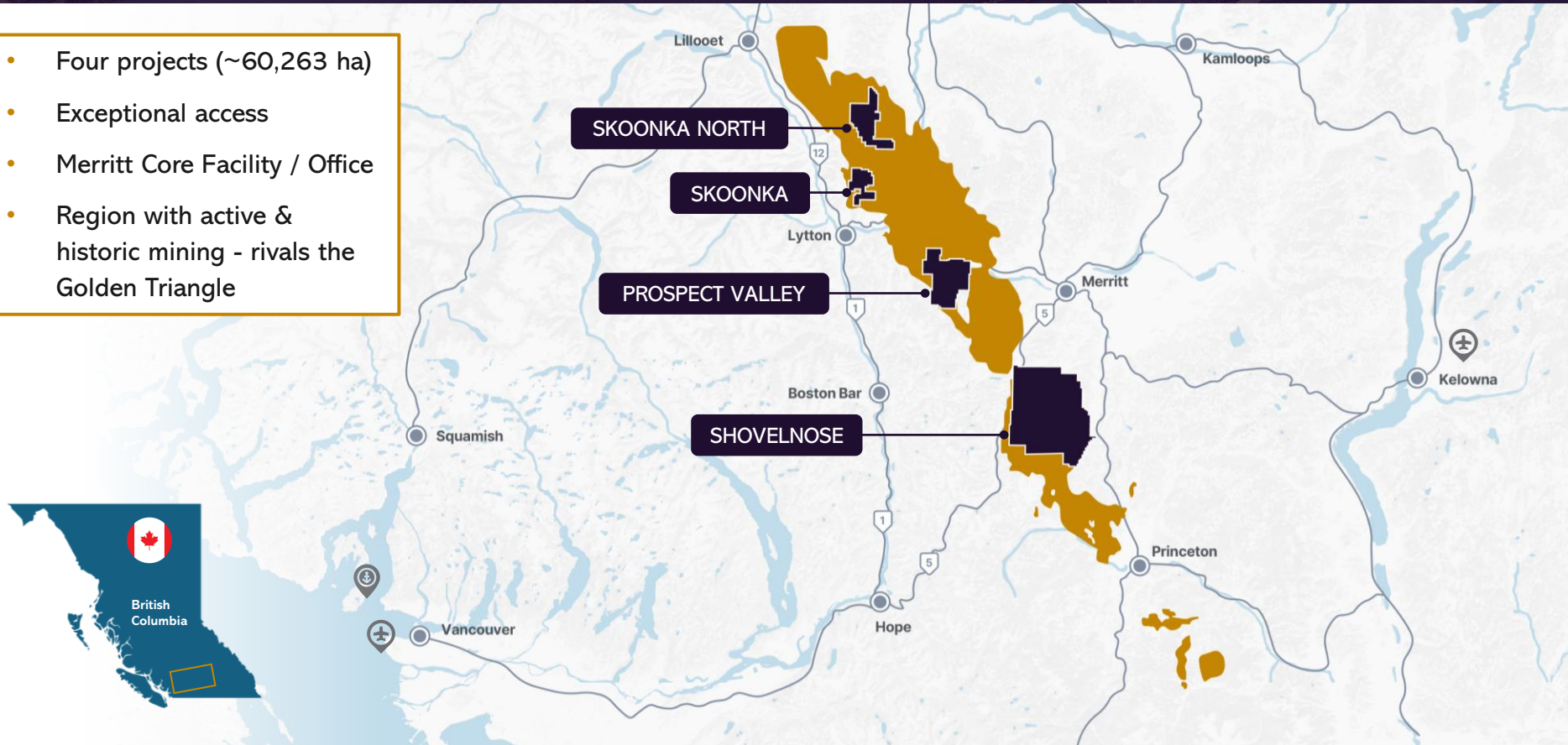


	Stage 1	Stage 2	Stage 3	Stage 4
SPEND //	\$30M	\$15M	\$20M	\$20M
TOTAL //	\$30M	\$45M	\$65M	\$85M



Spences Bridge Gold Belt

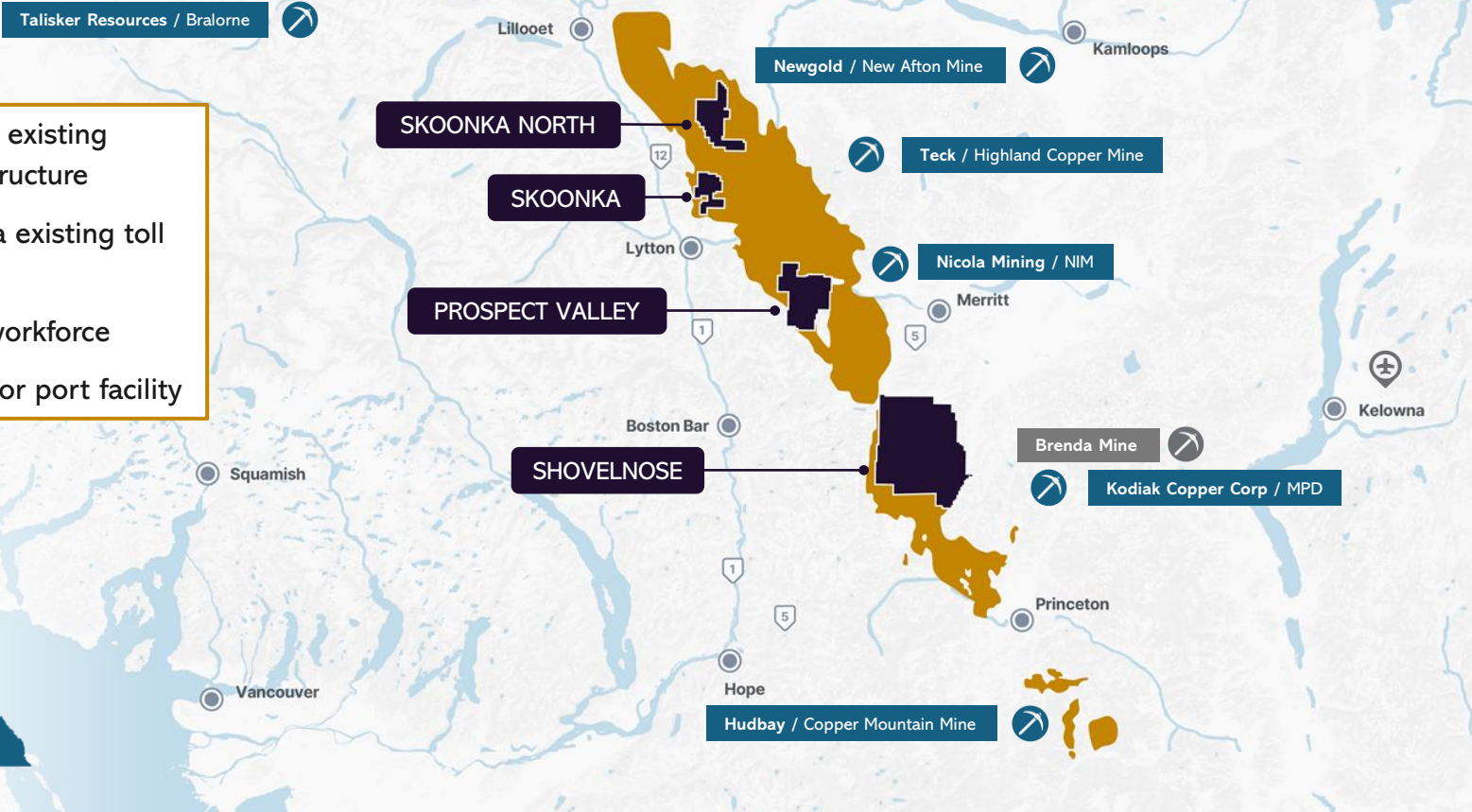
- Four projects (~60,263 ha)
- Exceptional access
- Merritt Core Facility / Office
- Region with active & historic mining - rivals the Golden Triangle





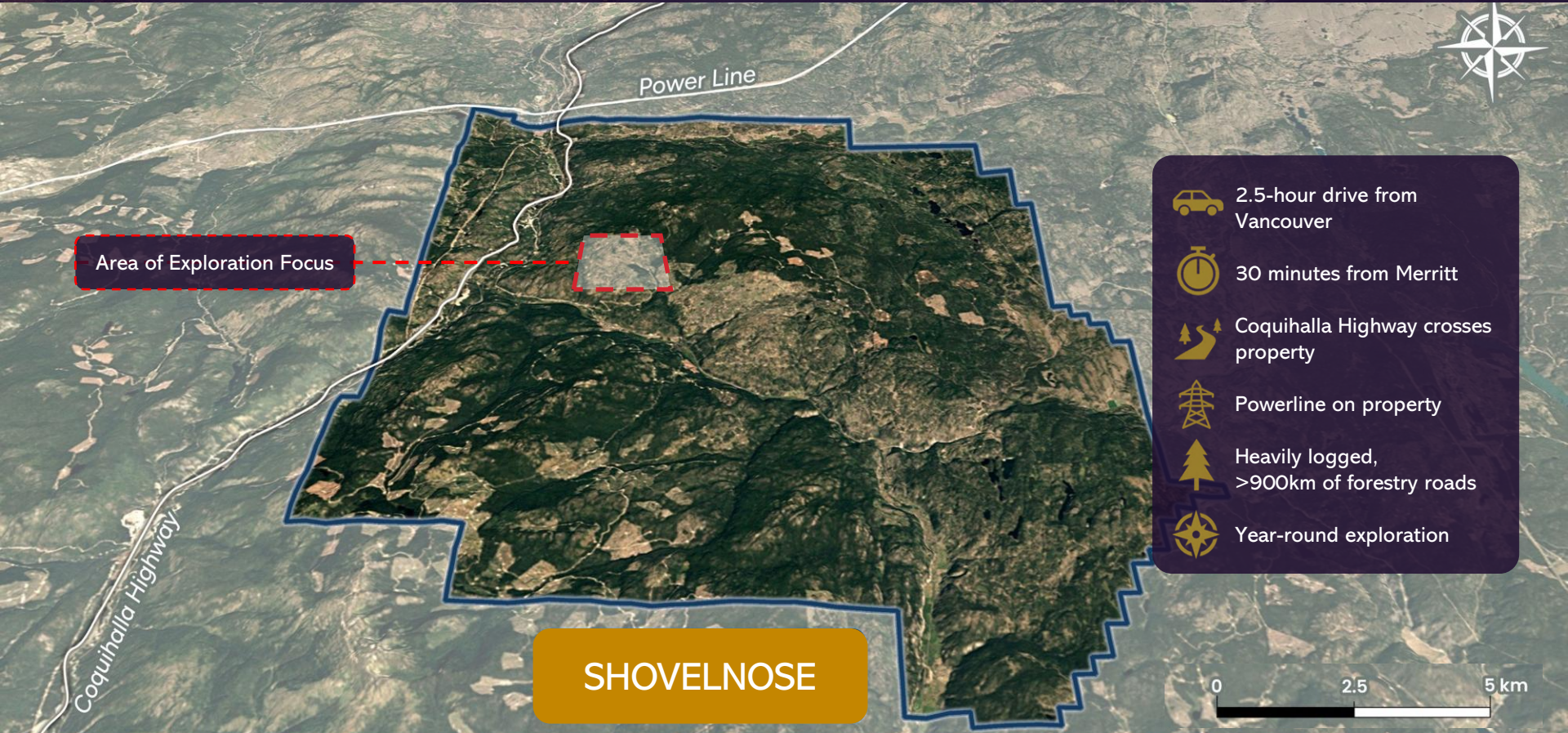
Established Mining Jurisdiction

- Extensive and existing mining infrastructure
- Processing via existing toll mills
- Skilled local workforce
- Access to major port facility





Shovelnose Gold Property Overview



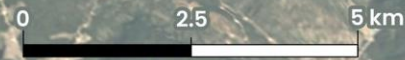
Area of Exploration Focus

Power Line

Coquihalla Highway

SHOVELNOSE

-  2.5-hour drive from Vancouver
-  30 minutes from Merritt
-  Coquihalla Highway crosses property
-  Powerline on property
-  Heavily logged, >900km of forestry roads
-  Year-round exploration





Robust Preliminary Economic Assessment

High-Grade Underground Mining Scenario

\$80-\$100M after-tax annual cash flow

\$454M after-tax NPV _{6%}	56,000 oz Au annual production
43.2% after-tax IRR	637,000 oz Au total payable
\$184M preproduction capex	3,562,000 oz Ag total payable
US\$836/oz AuEq AISC	\$163M total projected BC mineral taxes
2.1 year after tax pay back	\$284M total projected income taxes
11.1 year mine life (1,000 tonnes/day)	>130 local jobs LOM

All amounts are in Canadian Dollars unless otherwise noted based on base case parameters of US\$2400 per ounce gold, US\$28 per ounce silver and CDN/US exchange rate of \$0.72

*The PEA was prepared for Westhaven Gold Corp. by P&E Mining Consultants Inc. in accordance with NI 43-101 – Standards of Disclosure for Mineral Projects. Please see the technical report dated April 17th, 2025 titled: Updated Preliminary Economic Assessment and Mineral Resource Estimate of the Shovelnose Gold Project, British Columbia with an effective date of February 28, 2025. PEA base case parameters of US\$2,400 per ounce gold, US\$28 per ounce silver and CDN/US\$ exchange rate of \$0.72. AISC refers to All In Sustaining Costs as defined per World Gold Council guidelines, less corporate G&A. PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be classified as Mineral Reserves, and there is no certainty that the PEA will be realized. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The technical and scientific information in this presentation has been reviewed and approved by Robin Hopkins, P.Geol. (NT/NU) who is a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

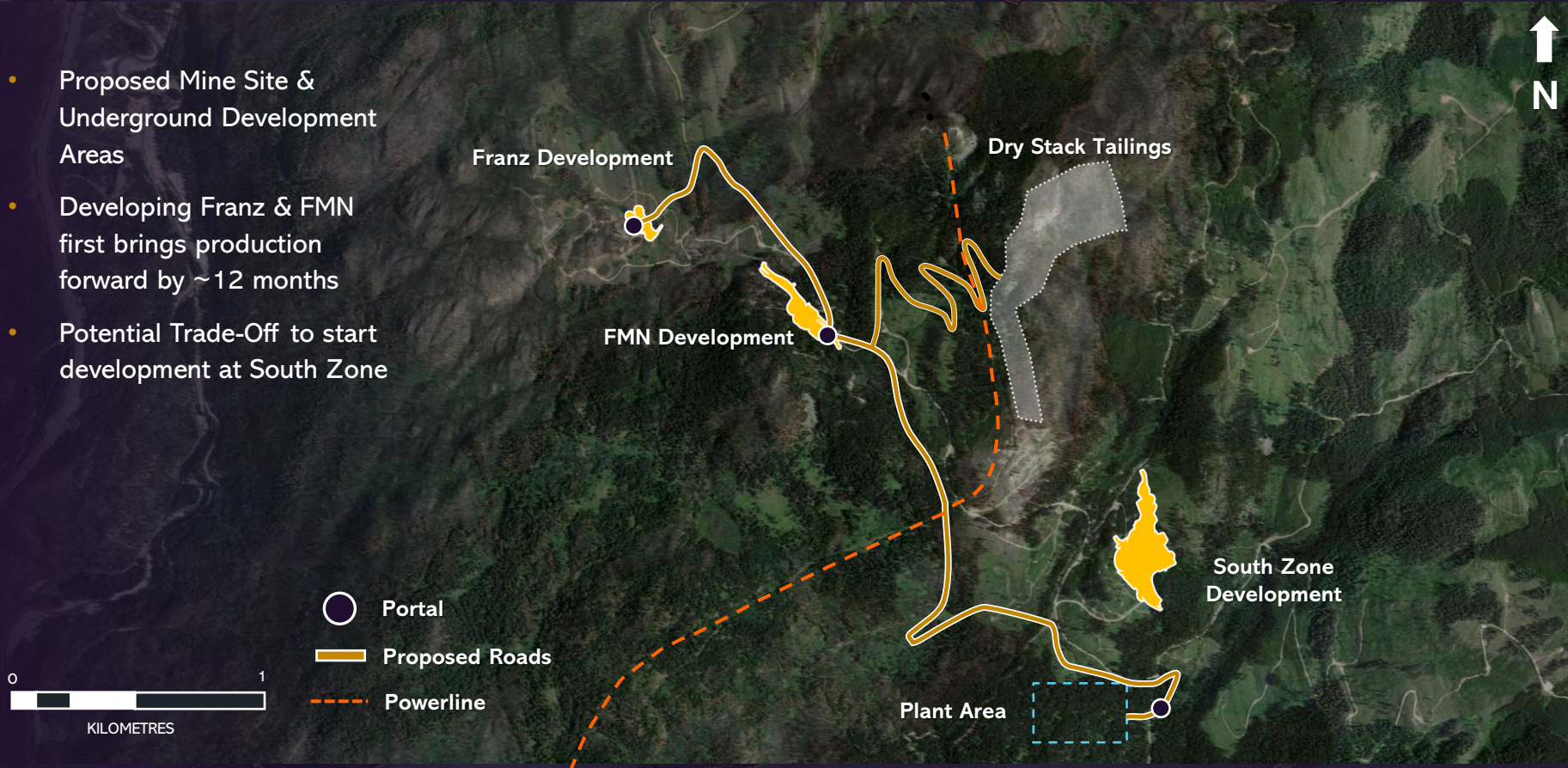


Franz Zone:
84.2 g/t Au



Shovelnose PEA

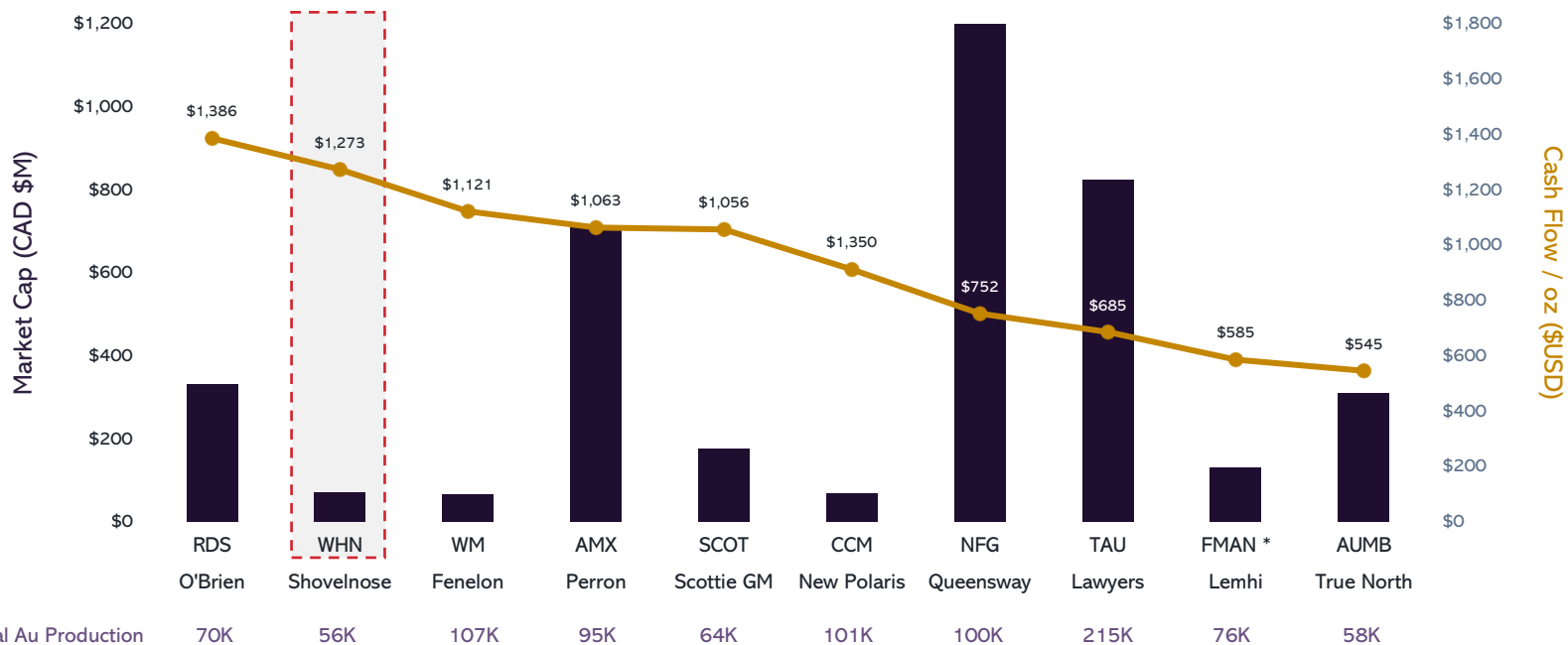
- Proposed Mine Site & Underground Development Areas
- Developing Franz & FMN first brings production forward by ~12 months
- Potential Trade-Off to start development at South Zone





Westhaven vs. Peer Group of Gold Developers

Average Annual After-tax Cash Flow Per Ounce



Peer screening criteria:

North American Gold Projects | PEA or PFS published since 2024 | Open pit / Underground or both | Resource < 6,000,000 oz | Grade >0.5 g/t Au



Shovelnose: Near Deposit Exploration Upside

Shovelnose deposits lie along a ~4km northwest trend.





Shovelnose: Near Deposit Exploration Upside

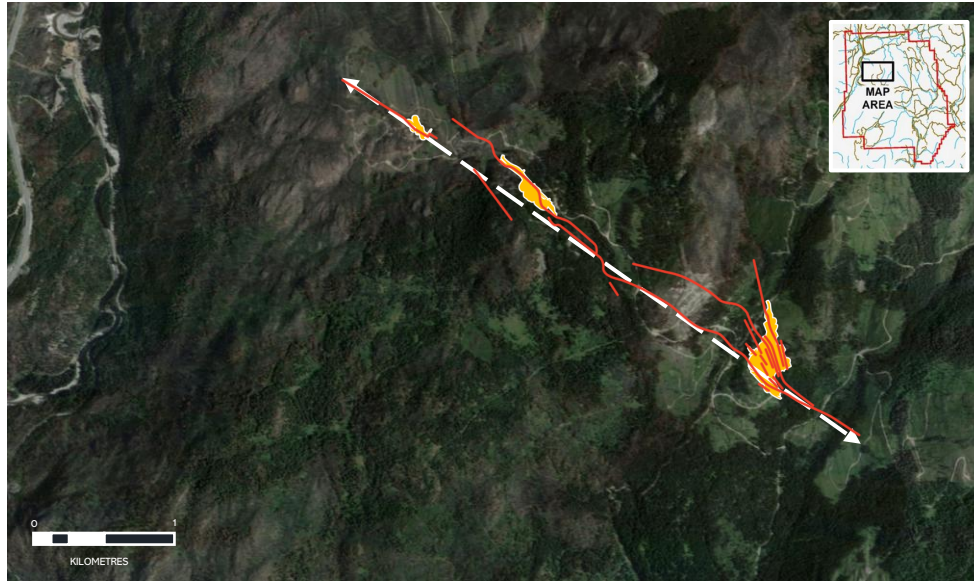
This 4km trend is associated with structurally favourable locations within an epithermal vein system.





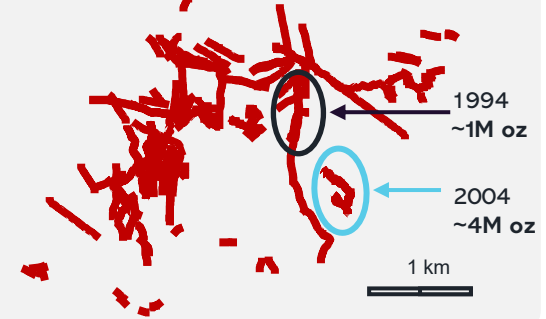
Shovelnose: Strong Potential for Additional Vein Corridors

Epithermal districts start with a single discovery, and over time, grow into multiple discoveries within large complex vein fields, like at Gosowong & Cracow.

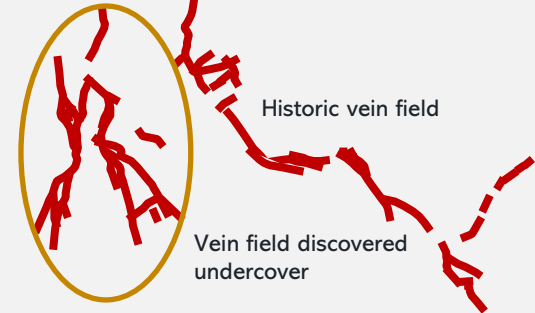


Expanding the search area at Shovelnose and testing new targets to assess for an expanded vein field.

GOSOWONG (+6 Moz Au)



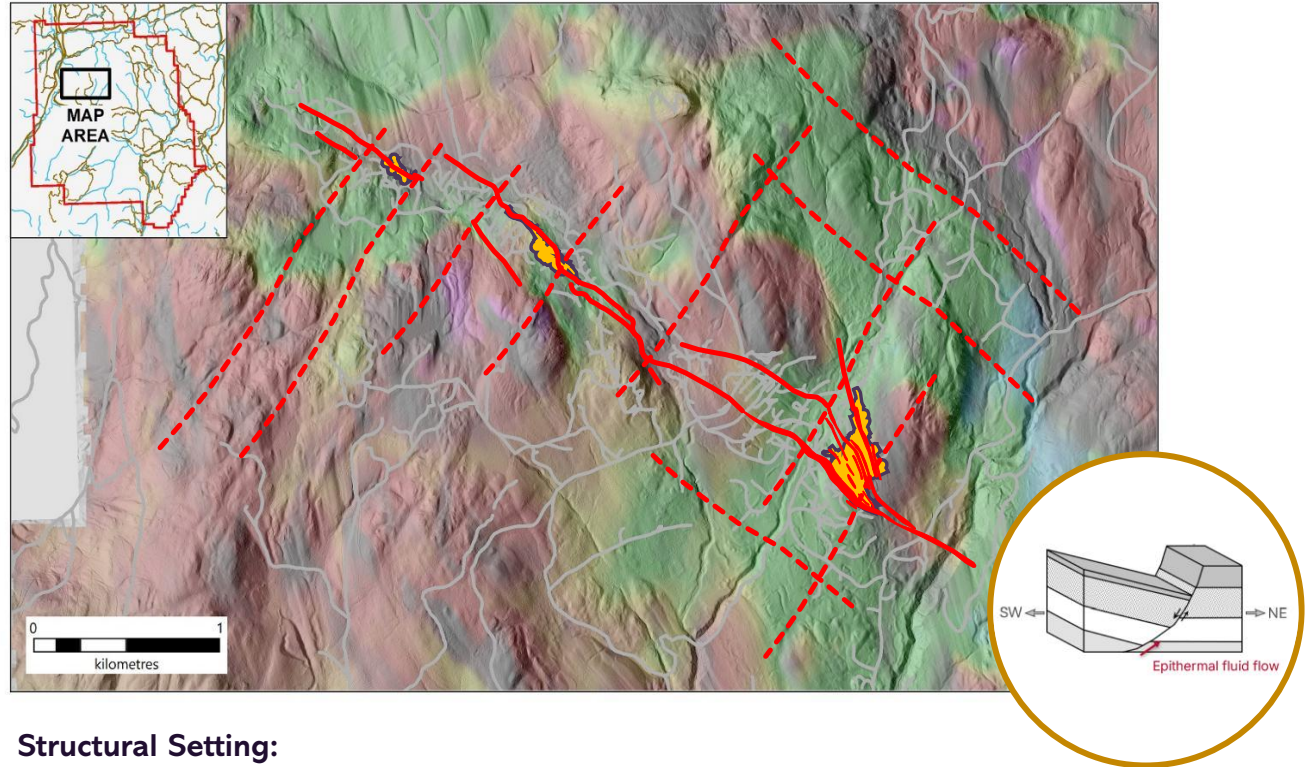
CRACOW (+2Moz)





Shovelnose: Strong Potential for Additional Vein Corridors

- ✓ Prospective structures found beyond the main trend
- ✓ Evidence for fluids (quartz veining, quartz breccia zones)
- ✓ Evidence for boiling = the right setting for gold deposits to form



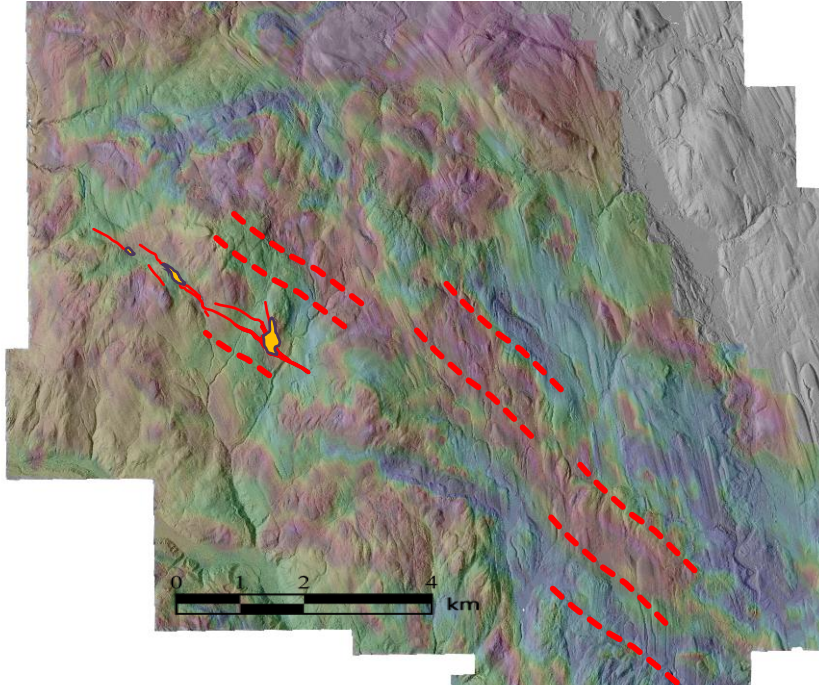
Structural Setting:

- Three deposits located along interpreted NW trending basin-bounding fault
- Mineralization influenced by syn-to post-mineral N & NE trending faults

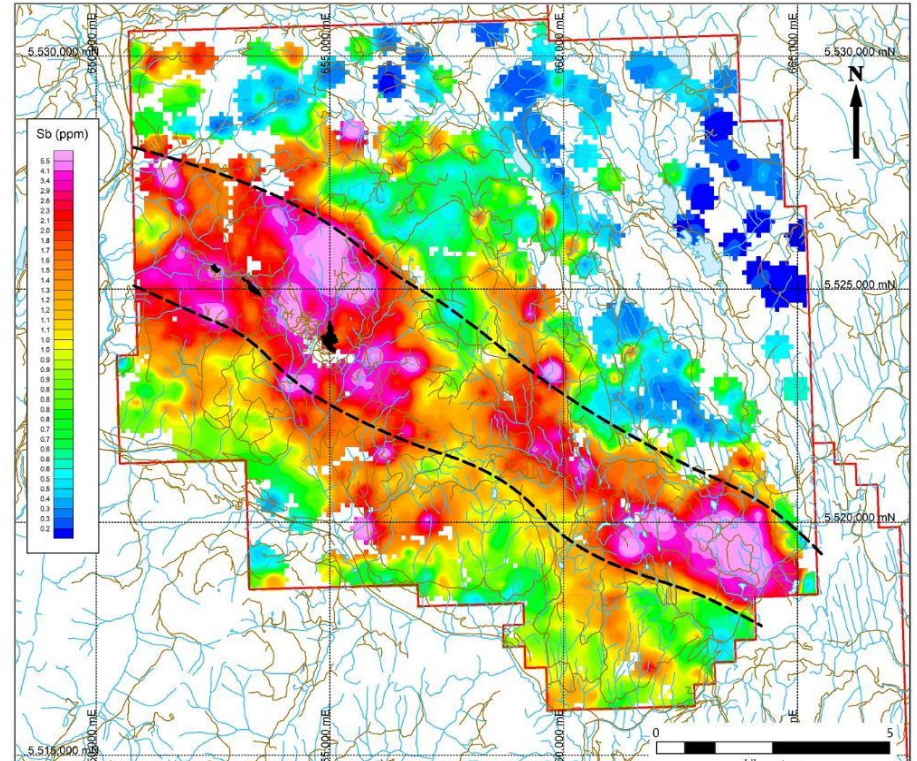


Shovelnose: A Proven Exploration Approach

A focus on potential basin-bounding faults associated with elevated pathfinders & clay alteration.



--- Schematic representation of potential NW-trending basin-bounding faults



Gridded antimony in surface rock samples



District Potential: 75km of Epithermal Veins Across the SBGB

SKOONKA NORTH

- High gold-in-silt results: 1,720 ppb Au
- Comparable to top gold-in-silt results on Shovelnose (1,985 ppb Au)

This is how Shovelnose started!

SKOONKA

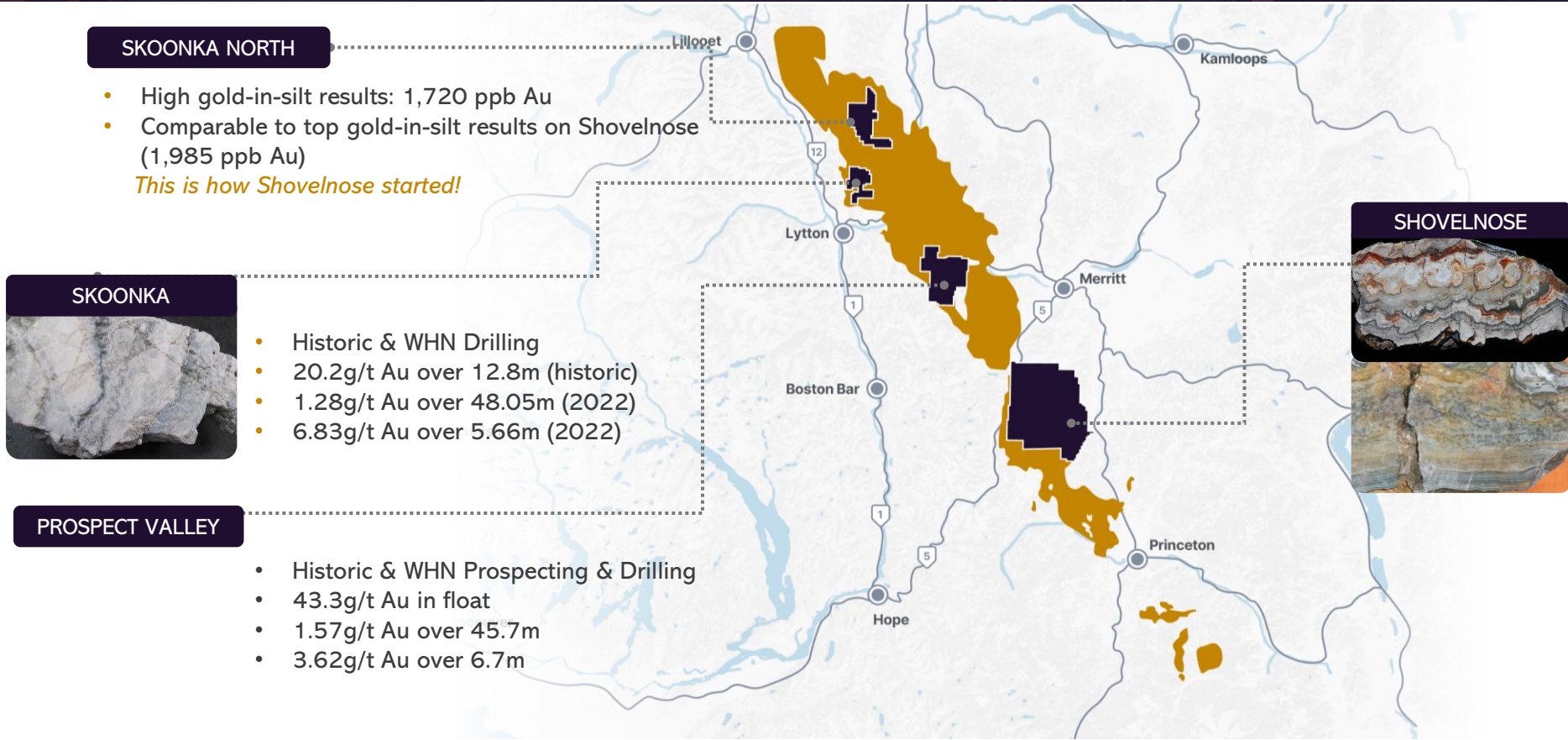


- Historic & WHN Drilling
- 20.2g/t Au over 12.8m (historic)
- 1.28g/t Au over 48.05m (2022)
- 6.83g/t Au over 5.66m (2022)

PROSPECT VALLEY

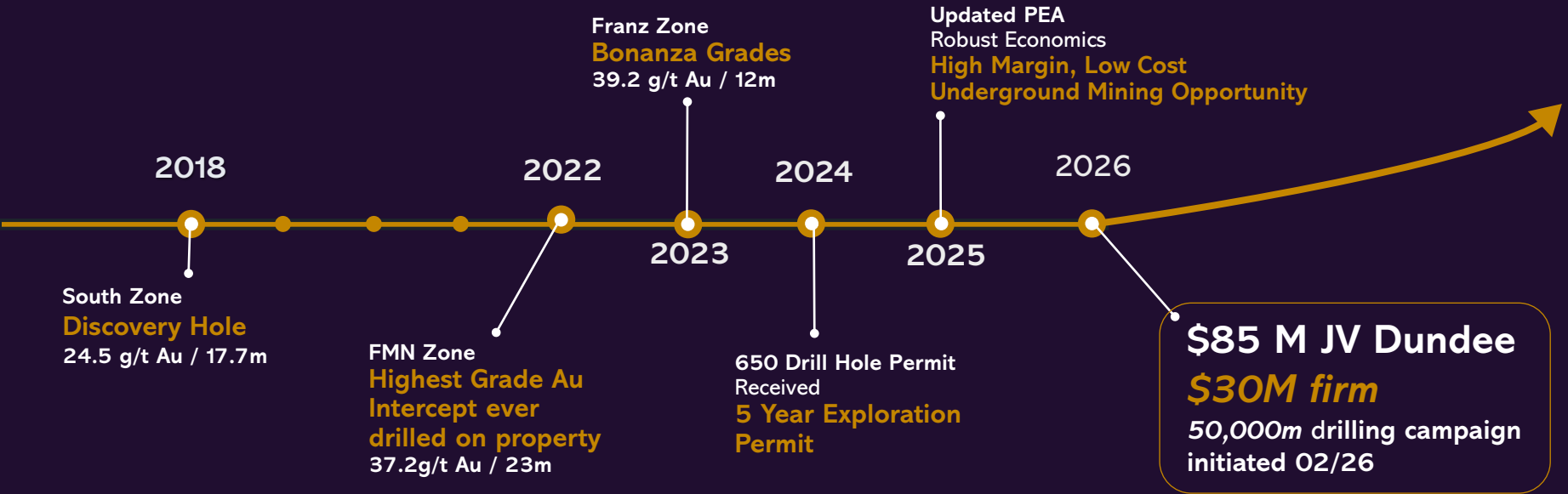
- Historic & WHN Prospecting & Drilling
- 43.3g/t Au in float
- 1.57g/t Au over 45.7m
- 3.62g/t Au over 6.7m

SHOVELNOSE





Advancing Shovelnose Towards Production








Strong Like-minded Leadership


- ✓ A shared focus on unlocking long-term value for all key rights holders and stakeholders





- Eira Thomas**



Chairperson
- Ken Armstrong**



President and CEO
- Zara Boldt**


CFO and Corporate Secretary
- Robin Hopkins, PGeo. (NWT/NU)**


VP Exploration
- Allison Rippin Armstrong**


Senior Advisor ESG
- Ryan Fetterly**


VP Operations
- Kaeli Gattens**



VP Communications
- Fraser MacCorquodale**


Technical Advisor



- Jonathan Goodman**


President and CEO
- Lila A. Manassa Murphy**


EVP and Chief Financial Officer
- Dr. Julian Barnes**


Managing Director, Technical
- Adrian Goldstone**


Managing Director, Technical

 Technical
  Financial
  Operational
  ESG

“With 50,000m of drilling underway, we have launched what we believe will be a transformational 2026 program at Shovelnose...this represents the most extensive drilling campaign ever undertaken at the property.”

- Ken Armstrong, CEO of Westhaven Gold



Proven & Strategic Leadership

Expertise in:

- ✓ Discovery
- ✓ Development
- ✓ Permitting
- ✓ Production
- ✓ M&A
- ✓ Capital Raising
- ✓ ESG



Management

◆ Ken Armstrong	● ● ●
President and CEO	
◆ Zara Boldt	● ●
CFO and Corporate Secretary	
◆ Robin Hopkins, PGeo. (NWT/NU)	● ●
VP Exploration	
◆ Allison Rippin Armstrong	● ● ●
Senior Advisor ESG	
◆ Ryan Fetterly	● ●
VP Operations	
◆ Kaeli Gattens	● ●
VP Communications	
◆ Fraser MacCorquodale*	● ● ●
Technical Advisor	

Board of Directors

◆ Eira Thomas	● ● ● ●
Chairperson	
◆ Patrick Anderson*	● ● ● ●
Independent Director	
◆ Victor A. Tanaka, BSC. Geology	● ● ● ●
Independent Director	
◆ Paul McCrae, Mining Engineer	● ● ● ●
Independent Director	
◆ Hannah McDonald, LLB	● ● ● ●
Independent Director	
◆ Gareth Thomas	● ● ● ●
Independent Director	

● Technical ● Financial ● Operational ● ESG

*Extensive expertise in epithermal gold deposits.



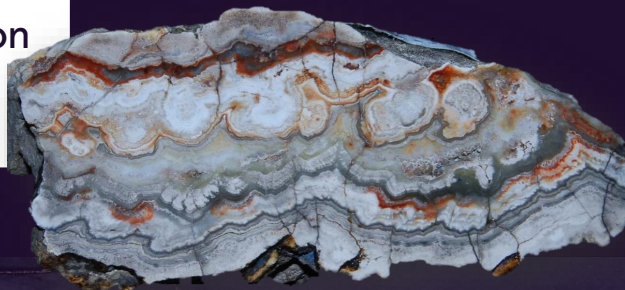
Upcoming Catalysts 2026 +

Shovelnose Gold Project: Advance Towards Feasibility

- Ongoing: First Nation / Stakeholder Engagement
- February: Shareholder Approval of Dundee Transaction; OTCQB Listing; 50,000m of Exploration and Resource conversion drilling;
- 2026+ Metallurgy, Geotechnical, and Hydrogeology
- 2026+ Environmental Baseline Expansion
- Advance Project Permitting

Regional Exploration Upside: Concurrent Field Program Work

- 2026 Winter & Summer Drilling – final planning underway to test a pipeline of exploration targets on Shovelnose
- Past results include:
 - Prospect Valley – 43.3 g/t Au in float
 - Skoonka – 20.2 g/t Au over 12.8m (historic drilling)
 - Skoonka North – high gold-in-silt results 1,720 ppb



Franz Zone:
84.2 g/t Au



Why Invest In Westhaven?



\$85M Partnership with Dundee Corporation



50,000m of drilling in 2026



Advancing the development opportunity at Shovelnose



Exploration & discovery on belt-scale opportunity



Proximity to infrastructure, strong technical & financial leadership



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Appendix A – Dundee Earn-In Agreement



Up to \$85M In Staged Earn-in Expenditure:

- ✓ Dundee can earn up to a 60% interest in by investing up to CDN\$85M



Firm Commitment of \$30M:

- ✓ Dundee commits to fund a minimum of CDN\$30M in project expenditures within the first **three** years

- ✓ \$85M in Staged Earn-in Expenditure

- ✓ ~\$20M in 2026

- ✓ Pre-Feasibility Study & Continued Exploration

2026 Project Expenditures of at least \$20M:

- ✓ 50,000m of resource and exploration drilling
- ✓ Infill resource and geotechnical drilling at the South Zone gold deposit
- ✓ Targeted exploration drilling at the Shovelnose Property
- ✓ Environmental baseline and project engineering studies

2026 Shovelnose Drilling Permit:

- ✓ 2026 drill plans supported by a multi-year Notice of Work authorization



Appendix B - Dundee Transaction Structure

- ✓ Advance high-quality asset
- ✓ Stable Funding, Non-dilutive to Westhaven Shareholders
- ✓ Shared development risk



STAGE	PROJECT EXPLORATION EXPENDITURE (CDN\$)	DUNDEE INTEREST (%)	EXPENDITURE DEADLINE
Stage 1 (Minimum Commitment)	\$30M	25%	3 Years from Execution Date of Agreement.*
Stage 2	\$15M	12.5%	5 Years from the Execution Date of Agreement.
Stage 3	\$20M	12.5%	6 Years from the Execution Date of Agreement.
Stage 4	\$20M	10%	7 Years from the Execution Date of Agreement.
TOTAL	\$85M	60%	

**Over \$20 million expected to be spent in Year 1.
For details on earn-in agreement visit westhavengold.com
for news release dated
December 22, 2025.*

“This earn-in and joint venture agreement represents a transformational step for both the project and Dundee. With a strong balance sheet and ample liquidity, we are choosing to enter a partnership at this stage as a matter of strategy.”

Jonathan Goodman, President, CEO and Director of Dundee Corporation



Appendix C - Shovelnose Updated PEA

Operating and Economic Summary

Updated PEA Summary Outcomes

Operations	LOM	11.1 years
	Production Rate	365 ktpa
	Total Production	4,159 kt
	LOM gold grade/silver grade	5.26 g/t 31.9 g/t
	Avg Au / Ag process recoveries	91.5% / 92.9%
	Avg Au / Ag smelting/refining	99% / 90%
Capital Costs	LOM Au / Ag payable	637 / 3,562 (koz)
	Initial capital cost	\$184M
	Sustaining capital cost	\$199M
Operating Costs	Operating cost	\$141.7 / t processed
	Operating cash cost	US\$628 / oz AuEq
	All-in sustaining cost	US\$836 / oz AuEq
Financials	NPV (6%) – pre-tax / after-tax	\$730 M / \$454M
	IRR – pre-tax / after-tax	56.3% / 43.2%
	After-tax payback period	2.1 years
	After-tax cash flow	\$785.1 M

*Please see the technical report dated April 17th, 2025 titled: Updated Preliminary Economic Assessment and Mineral Resource Estimate of the Shovelnose Gold Project, British Columbia with an effective date of February 28, 2025, as well as the additional disclosures on slide #10 of this presentation.



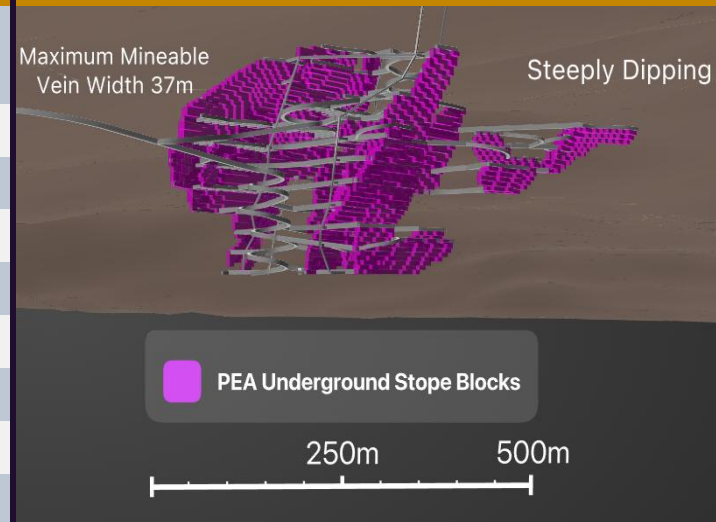


Appendix D - Robust High Grade Underground Mineral Resource

Shovelnose Underground Mineral Resource Estimate

Classification	Zone	Tonnes (k)	Au (g/t)	Contained Au (k oz)	Ag (g/t)	Contained Ag (k oz)
Indicated	South	3,107	6.1	616	33	3,302
	Franz	89	7.4	21	30	88
	FMN	241	5.0	39	22	173
	Total	3,437	6.1	677	32	3,564
Inferred	South	1,386	3.7	168	16	736
	Franz	63	3.4	7	51	105
	FMN	843	3.4	94	37	1,017
	Total	2,292	3.6	270	25	1,859

South Zone



1.3 g/t AuEq Cut-off

*Please see the technical report dated April 17th, 2025 titled: Updated Preliminary Economic Assessment and Mineral Resource Estimate of the Shovelnose Gold Project, British Columbia with an effective date of February 28, 2025, as well as the additional disclosures on slide #10 of this presentation.



Appendix E - Shovelnose UG Mine Design and Stope Blocks

13.1 years mining period

Portal & main ramp access to all mining areas

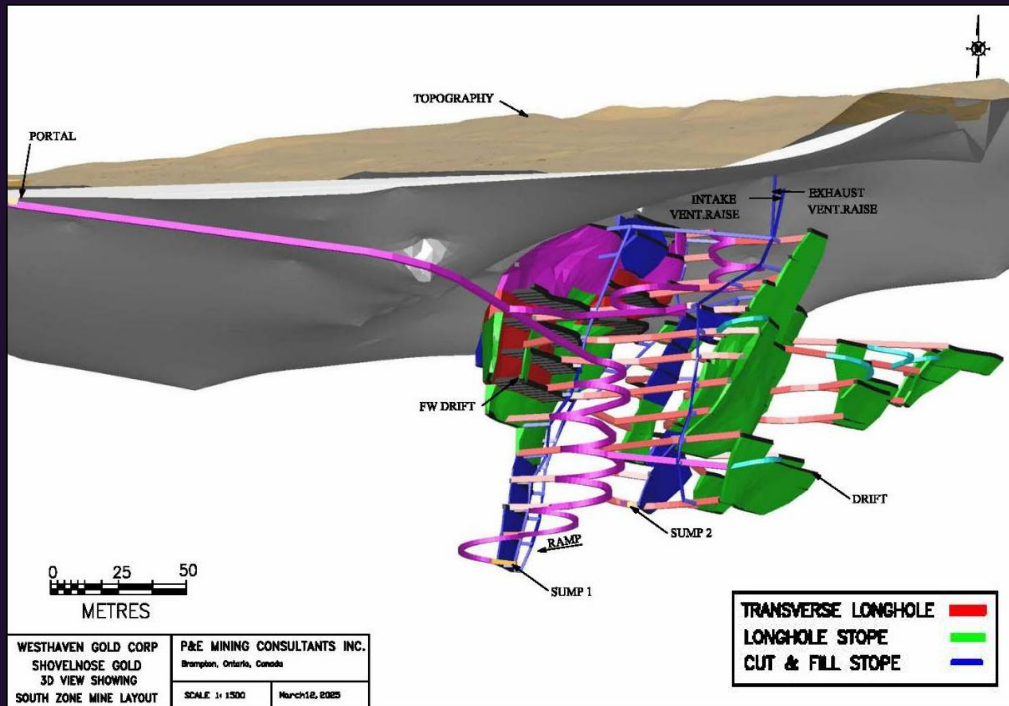
Three mining methods using mechanized trackless equipment

- Longitudinal Longhole Retreat (67%)
- Transverse Longhole (25%)
- Cut & Fill (8%)

Max mining depth of 325m (South Zone)

Gold extraction using conventional cyanide leaching processes

Process tails disposal using paste backfill and dry-stacking



*Please see the technical report dated April 17th, 2025 titled: Updated Preliminary Economic Assessment and Mineral Resource Estimate of the Shovelnose Gold Project, British Columbia with an effective date of February 28, 2025, as well as the additional disclosures on slide #12 of this presentation.



Our Mission

To deliver the highest standards of environment and social responsibility, with a specific focus on generating positive and long-term returns for all key stakeholders.



Commitment to the Environment

Westhaven acknowledges that there are more than 32,000 archaeological sites currently recorded in British Columbia with many more being added to the provincial inventory every year. We have established a protocol to increase awareness of this important resource and to assist in planning future developments.



Workplace Diversity*

Our employees come from around the world, and we are proud to partner with the local stakeholders and First Nation communities of the Nlaka'pamux Nation.

- Total First Nation Days - 46%
- Diversity Including First Nations - 67%
- Women in Mining – 24%
- Local Employment – 50%

*Cumulative since 2020





TSX-V: WHN / OTCQB: WTHVF

CONTACT

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