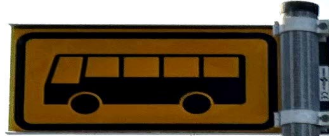


- ✓ **New listing on TSXV (February 2026): Fresh New Gold Investment Opportunity**
- ✓ **Focused on Finland : Low risk, Highly Rated\* Jurisdiction**
- ✓ **New Strategic Shareholder – Eldorado Gold Corp**
- ✓ **Targeting Near-Term Discovery of a Large Near-Surface Gold Deposit at Pontio**
- ✓ **Pontio Located in Mining-Friendly Western Finland, Featuring Excellent Infrastructure**



**GEMDALE GOLD INC**



**GEMDALE GOLD INC.**  
CORPORATE PRESENTATION  
May 2026

**TSX-V: GEMG**



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## Qualified Person:

All written disclosure of scientific and technical information contained in this presentation has been prepared under the supervision of, and approved by, Dr. Toby Strauss, European Geologist (EurGeol), who is a Qualified Person as defined by National Instrument 43-101. Dr. Strauss works for and is a founding shareholder of Gemdale Gold Inc.

# NEWLY LISTED FINLAND-FOCUSED EXPLORER



## GEMDALE GOLD INC

- High Quality Gold and Critical Metals Assets
- Finland Focused : Low Country Risk
- Targeting Finland's Next Major Gold Discovery
- Highly Experienced Team
- Attractive Entry Price
- Newly Listed (February 2026) on TSX-V : Ticker: **GEMG**

### PONTIO GOLD PROJECT

- ✓ Flagship asset
- ✓ Large gold system in Finland – includes +4km long trend of near surface gold mineralization.
- ✓ 10,000m of previous drilling
- ✓ Infill drilling has begun
- ✓ Mining-friendly western Finland
- ✓ Excellent infrastructure
- ✓ Rapid advancement to maiden resource expected
- ✓ No “Natura 2000”
- ✓ Year-round, low cost exploration

### ISONEVA GOLD PROJECT

- ✓ Option agreement with Nordique Resources Inc. (“Nordique”)
- ✓ Cash, management fees, milestone payments,
- ✓ C\$3 million in exploration funding over 3 years
- ✓ Potential payments to Gemdale worth more than C\$9 million
- ✓ Residual stakes (cash/shares/royalties) if properties are not turned back to Gemdale by partner

### SAVO GOLD PROJECT

- ✓ Historical estimate of >0.24m oz inferred resource at 2.1g/t +68,000oz indicated resource at 1.7g/t\*\*
- ✓ Significant potential resource upside through chasing historical high grade shoots
- ✓ Similar deposits in Finland transacting for C\$26 - >C\$170/ounce\*\*\*\*
- ✓ Application for Exploration License submitted

### LAPLAND CRITICAL METALS PROJECTS

- ✓ Portfolio of copper-nickel-PGM, copper-cobalt projects in two different districts in Finland
- ✓ Well located with large scale mines and new discoveries close by
- ✓ Multiple other mining and exploration companies operating next to/very near by
- ✓ Actively pursuing JV/Earn-in deal

### PROJECT PIPELINE LAPLAND GOLD PROJECTS

- ✓ Grassroots, significant surface anomalies
- ✓ Work up new drill targets

### PROSPECTING / NEW PROJECT OPPORTUNITIES

- ✓ Continued idea generation and monitoring other growth opportunities in Finland

SOLID FOUNDATIONS : VALUABLE ASSET PORTFOLIO, STRONG TEAM

PRIMED FOR GROWTH : TARGETING MAJOR DISCOVERIES IN FINLAND

# STRATEGY AND NEAR TERM OUTLOOK

## FLAGSHIP PROJECT

PONTIO  
GOLD  
PROJECT

DRILLING IN PROGRESS  
6000m drill program  
INFILL AND EXTEND M2 ZONE

DELIVER MAIDEN RESOURCE ESTIMATE

## PROJECT PIPELINE

SAVO  
GOLD  
PROJECT

EXPLORATION LICENSE APPLICATION

DRILL TO BUILD ON  
HISTORICAL\*\*\* RESOURCE BASE

LAPLAND  
GOLD  
PROJECTS

GRASSROOTS EXPLORATION

GENERATE NEW TARGETS FOR JOINT VENTURE  
AND/OR DRILLING

## JOINT VENTURE / EARN-IN PROJECTS

ISONEVA  
GOLD  
PROJECT

EARN-IN AGREEMENT SIGNED WITH  
NORDIQUE RESOURCES INC.

DRILL PROGRAM TO FOLLOW UP ON  
HIGHLY ENCOURAGING RESULTS TO DATE

CRITICAL  
METALS  
PROJECTS

ACTIVELY PURSUING JV / EARN-IN

EXPLORATION ON MULTIPLE LICENCES  
FOCUSED ON COPPER

# EXPLORATION & MINING INVESTMENT IN FINLAND



**Agnico Eagle** - Kittila Au Mine – Europe’s largest gold producer



**Finex Metals** - Au exploration



**Kinross Gold** - Au exploration



**Firefox Gold** - Au exploration projects



**Anglo American** – Sakatti World class Cu-Ni-PGM Project



**Gemdale Gold Inc:** Paksuselka, Ranta, Au / Cu projects



**CD Capital** – Suhanko PGM project



**Laiva Gold** - Laiva Au mine



**Gemdale Gold Inc:** Pontio, Isoneva Au projects



**Sibanye** – Keliber Lithium mine + processing plant in construction



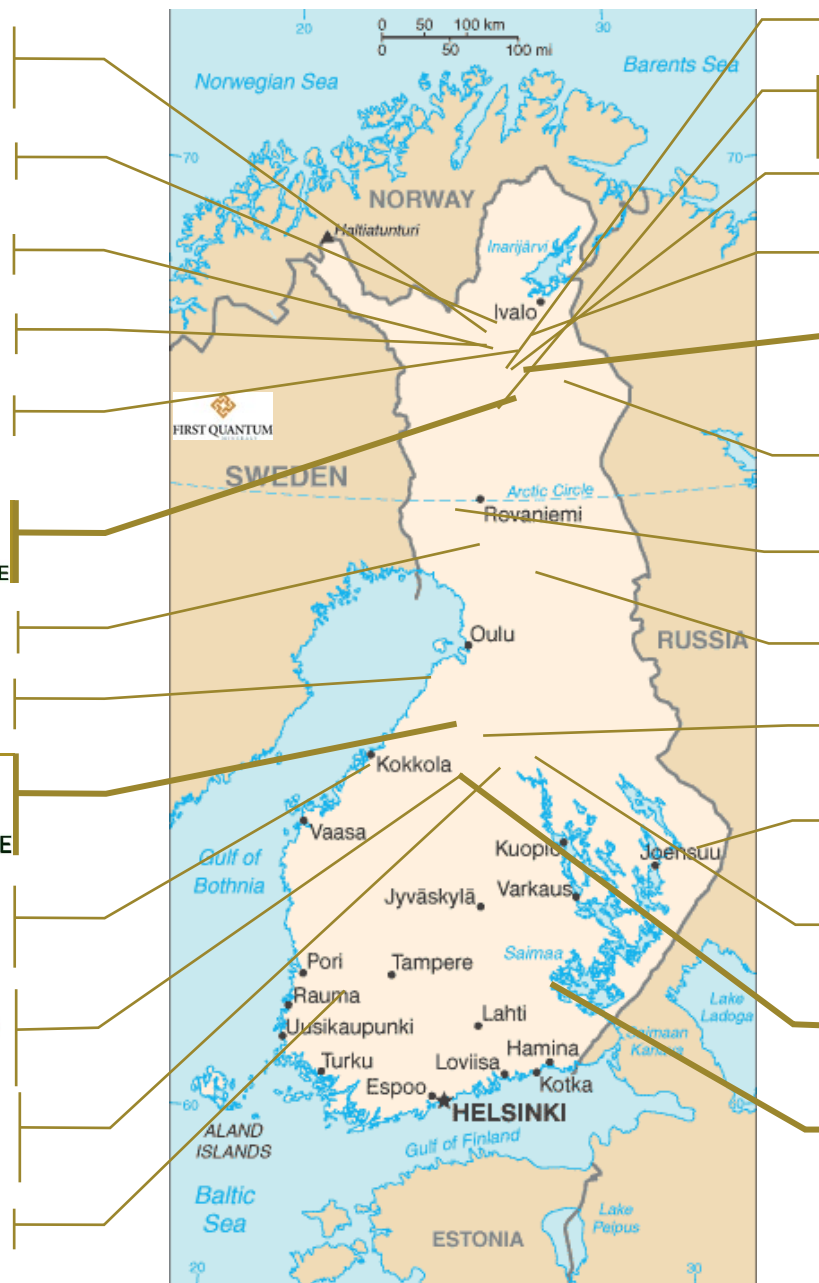
**Kingsrose** – Central Finland Ni-Cu-Co Project



**First Quantum** – Pyhasalmi Zn-Cu-Pb mine and exploration



**Dragon Mining** – Vammala Au mine



**Aurion Resources** - Au exploration



**B2 Gold** - Au exploration



**Rupert Resources** - Ikarri Au project



**Boliden** – Kevitsa Mine + exploration



**Gemdale Gold Inc** - Vuollosvaara, Palkisvaara Cu-Co-Au / Cu-Ni projects



**First Quantum** – Base metals exploration



**GoldSky** - Rompas Au-Co project



**GT Resources** – LK PGM exploration project



**Nordic Resources** - Kopsa Au project



**Endomines** – Pampalo Au Mine + Exploration



**Sotkamo** - silver/base metals mine



**Gemdale Gold Inc** - Nuotti Cu-Ni-PGM Exploration



**Gemdale Gold Inc** – Savo Au Exploration

**TSX-V: GEMG**

# STRONG & DIVERSE PORTFOLIO OF PROJECTS

## VUOLLOSVAARA-PALKISVAARA

Greenfields exploration : copper-cobalt anomalies<sup>\*1</sup> to be drilled

## LAPLAND GOLD CLAIMS

Greenfields exploration : Developing new targets in rapidly evolving gold belt

## PONTIO

Flagship project : A newly discovered, near surface, 4km long gold system<sup>\*2</sup>

## ISONEVA

High grade gold : Definitive Option Agreement signed for earn-in deal with Nordique Resources Inc.\*\*\* Exploring source of gold boulder-field and following up from previous highly encouraging drill results<sup>\*3</sup>

## NUOTTI – PERA

Cu-PGM-Ni exploration : following up on historical drilling results incl. 44m@0.33%Cu + 0.5g/t\*\* precious metals (Rio Tinto and BHP in the area)<sup>\*4</sup>

## SAVO

Advanced stage gold exploration : historical resources by previous operators of 0.24m oz inferred at 2.1g/t + 0.068moz indicated ounces of gold at 1.7g/t\*\*\*\*

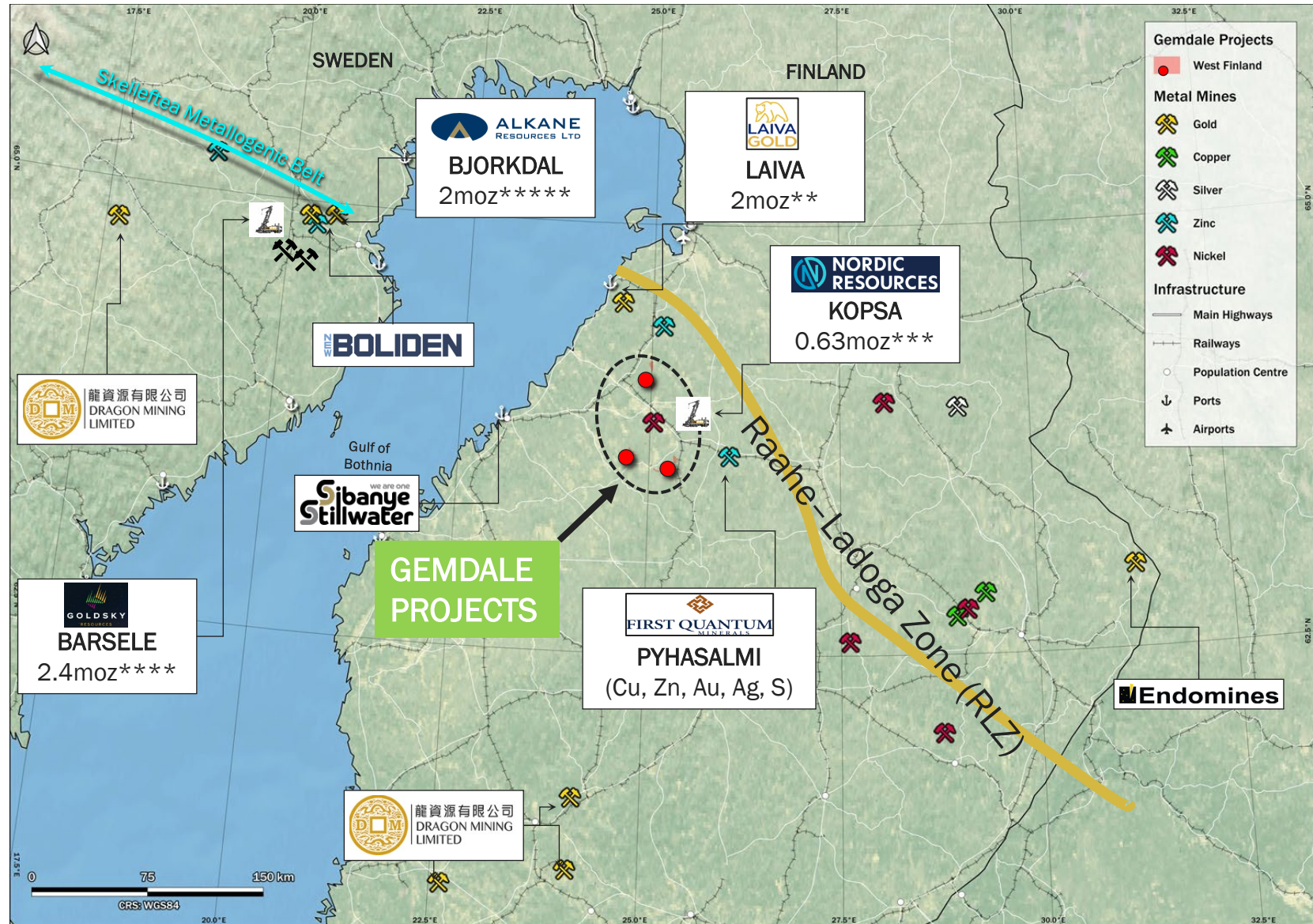


\*Please see slide 36 "Additional Citations" for more information  
\*\*\*\* Please see slide 19 for details; \*\* see slide 33 for details  
\*\*\* See Nordique Resources Press Release May 22, 2025

# WESTERN FINLAND GOLD

## BOTHNIAN REGION – UNDEREXPLORED FOR GOLD BUT INCREASED ATTENTION NOW

- Current and past mining has focused on VMS deposits in Skelleftea district Sweden and Vihanti/Pyhasalmi district Finland
- Gold deposits in Finland mainly exploited only from 1990's; Finland under-explored compared to Sweden
- **Pontio Project (100%)**, Flagship project where a picture of a large gold system is emerging:
  - Gold zones of 15m to 100m wide
  - Drill results show strike length of over 4km, with surface sampling showing a potential 5km trend
- **Isoneva Project (100%)\***, featuring a large concentration of gold boulders with drilling now having identified two encouraging zones



\*part of an earn-in agreement with Nordique Resources

^see slide 36 "additional citations" for further detail (\*\* Historical M,I&I total - reported on Laiva website; \*\*\* M,I&I total - reported on Nordic Resources website \*\*\*\* M,I&I total - reported on Goldsky website (100% basis - nb Goldsky owns 45% with deal to acquire remaining 55%); \*\*\*\*\* M,I&I total reported on Alkane Resources website)

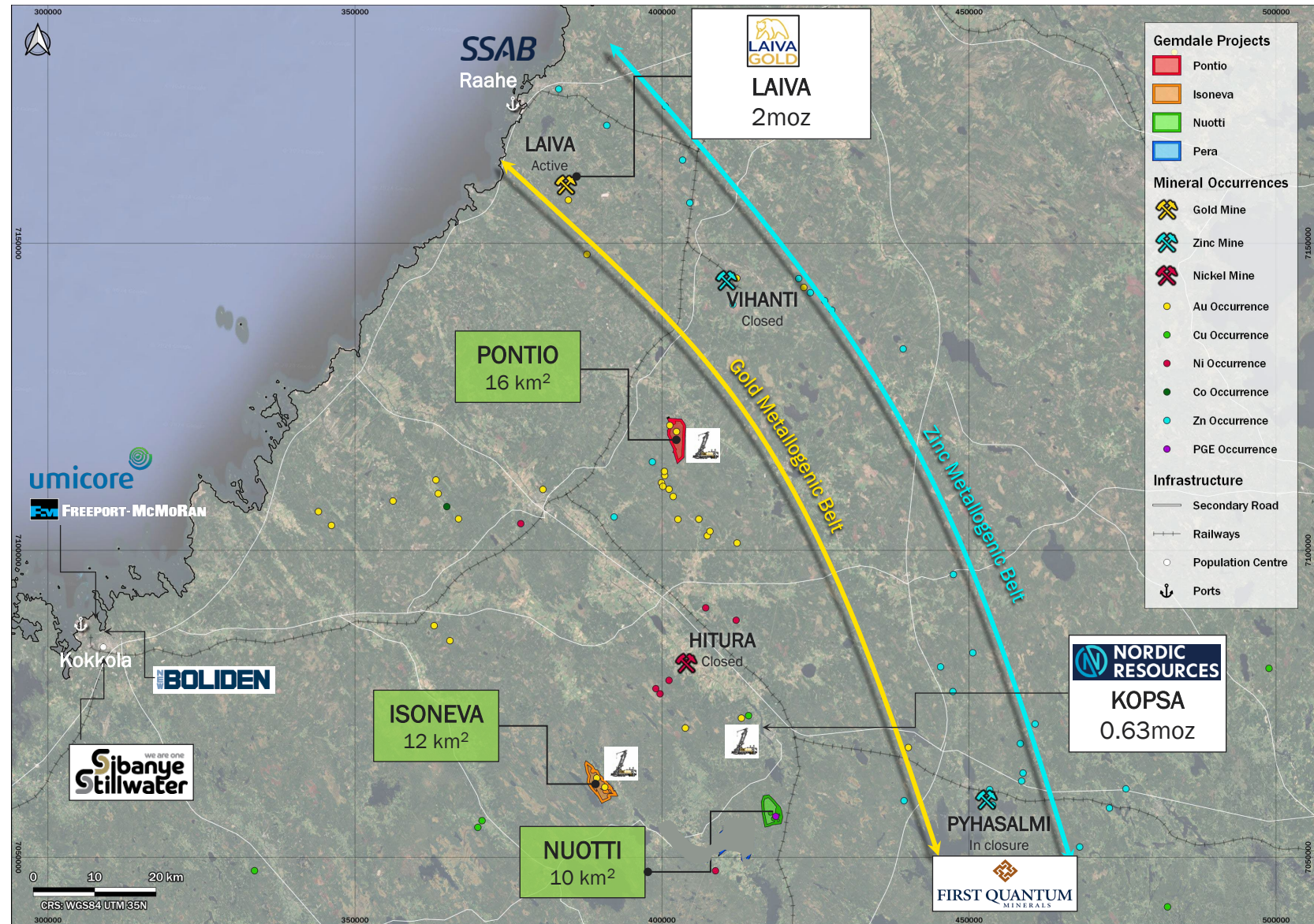
# A NEW GOLD CAMP IN WESTERN FINLAND



GEMDALE

UNDEREXPLORED, WITHIN AN EXISTING MINING DISTRICT WITH EXCELLENT INFRASTRUCTURE

- Prospective but underexplored region
- Mining District – with several mines (both active and closed) in the district
- Excellent infrastructure – electricity, rail, roads, ports, small towns
- Gemdale focus on the main gold belt, already host to one gold mine at Laiva
- Also exploring for nickel-copper-PGM deposits



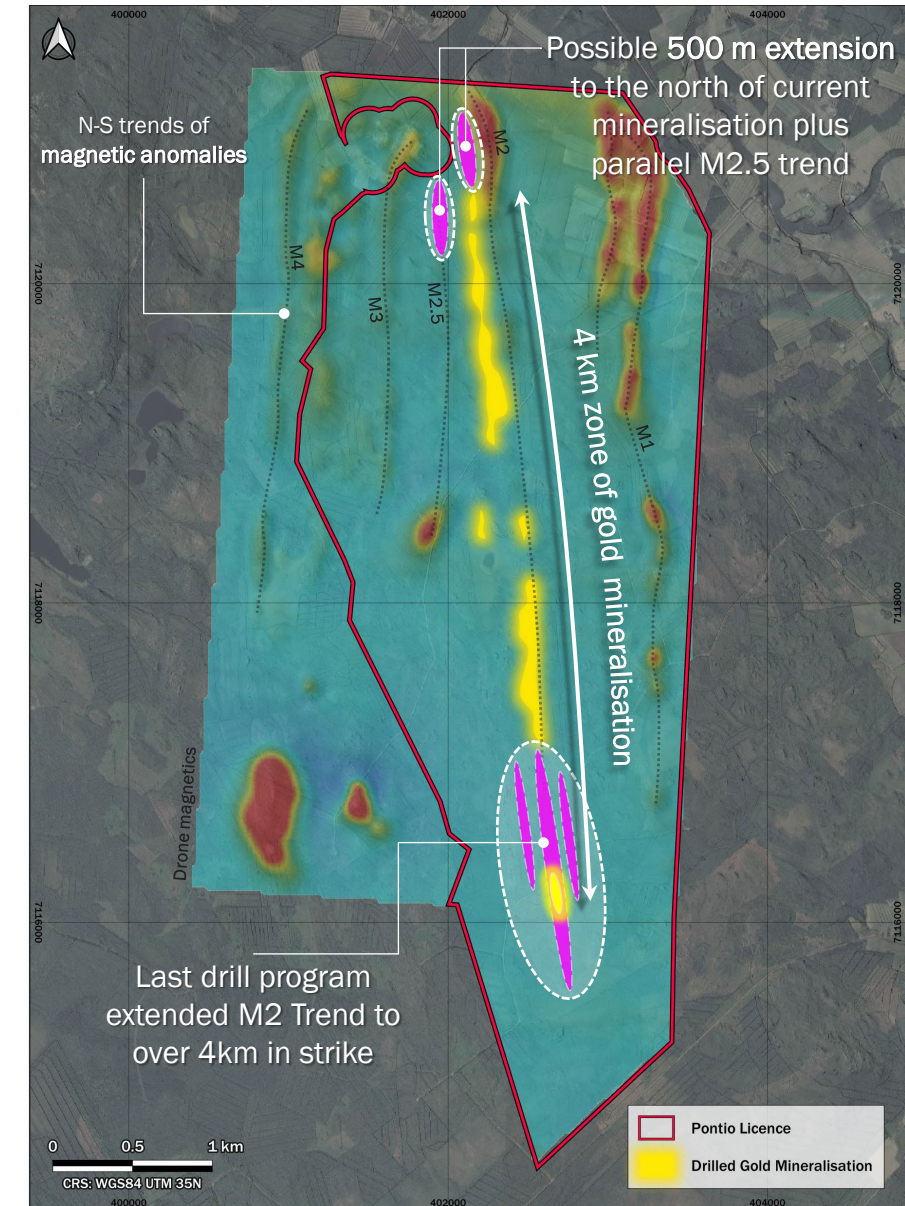
# PONTIO : FLAGSHIP IN HEART OF NEW GOLD CAMP

A SIGNIFICANT NEW GOLD DISCOVERY – SCOPE TO BE ONE OF THE LARGEST IN FINLAND



GEMDALE

- Discovered in 2011 by Gemdale's management
- Drilling at M2 demonstrates scope for significant, near surface, gold deposit
  - Wide zones of gold mineralization from surface over most of a 4 km strike length
  - Drill spacing 50 to 200m in general, although with limited holes per section
  - Gold grades 0.3 to +3g/t over true widths varying from 15 to 100m, accompanied by low grade copper and lacking significant arsenic
  - Still open to the south and open at depth
- Additional gold mineralization on parallel trends
  - Drilling has focused on the M2 trend to date
  - Multiple trends outlined by geochemistry & magnetics
  - Mineralization of interest has also been intersected on the M2.5 and M3 trends\*, where disseminated M2 style mineralisation has been intercepted in diorite intrusives, and historically on the M1 trend\*\*.



\* Please see Jan 18 2024 press release by Gemdale Gold Inc.

\*\*Please see Sept 19 2012 Press release by Belvedere Resources Ltd.

\*\*\* See Gemdale Press releases Sept 8, 2021, Oct 25 2021, Nov 28 2022

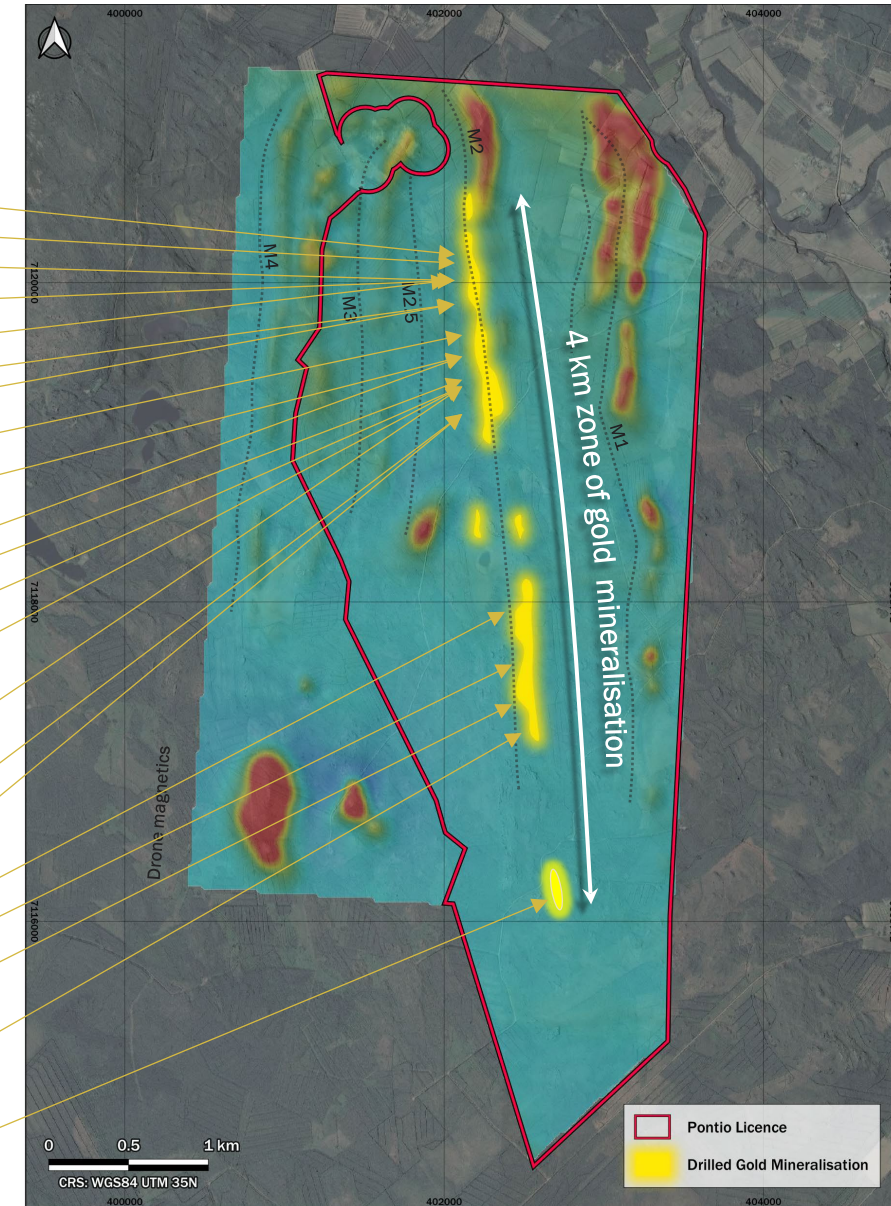
# DRILLING HIGHLIGHTS\* ON THE M2 TREND

WIDE ZONES OF GOLD MINERALIZATION ALONG 4KM OF STRIKE



GEMDALE

Hole	from (m)	to (m)	Intersection (m)	Grade (g/t) Gold	Including Intersections (m)	Grade (g/t) Gold
BELANP015	5.5	57.23	<b>51.73</b>	<b>0.91</b>	26.64	1.37
BELANP013	17.95	82.11	<b>64.16</b>	<b>1.06</b>	45.02	1.31
BELANP011	11.2	51.95	<b>40.75</b>	<b>0.72</b>	28.6	0.94
BELANP012	6.76	87.11	<b>80.35</b>	<b>0.81</b>	45.02	1.07
BELANP017	43.5	112.86	<b>69.36</b>	<b>0.69</b>	27.73	1.17
PONT002	63.6	104.96	<b>41.36</b>	<b>0.72</b>	16.78	1.1
BELANP014	25.3	78.18	<b>52.88</b>	<b>0.93</b>	19.95	1.62
PONT030	81	132.1	<b>51.1</b>	<b>0.49</b>	12.93	0.98
PONT 028	21.53	74.32	<b>52.79</b>	<b>0.71</b>	8.41	0.91
					14.6	1.06
PONT038	59.58	102.03	<b>42.45</b>	<b>0.85</b>	22.37	1.21
PONT027	74.2	143.07	<b>68.87</b>	<b>0.49</b>	17.68	0.93
PONT 004	30.49	73.78	<b>43.29</b>	<b>0.88</b>	27.4	1.1
PONT053	15.01	169.34	<b>154.33</b>	<b>0.68</b>	17.73	2.03
					17.19	0.92
PONT026	81.13	178.9	<b>97.77</b>	<b>0.61</b>	7.11	1.01
					15.45	1.02
					12.29	0.91
PONT006	4.7	77.72	<b>73.02</b>	<b>0.92</b>	32.2	1.41
PONT054	68	204.72	<b>136.72</b>	<b>0.44</b>	12.41	0.93
BELANP024	3.3	101.4	<b>98</b>	<b>0.44</b>	5.98	1.05
PONT022	42.4	83.25	<b>40.85</b>	<b>0.68</b>	12.83	1.25
PONT057	5.4	131.53	<b>126</b>	<b>0.8</b>	15.8	3.08
PONT059	27.09	97.91	<b>70.82</b>	<b>0.57</b>	4.35	1.22
					16.8	0.92
					7.85	0.91
PONT067	7.5	31.16	<b>23.66</b>	<b>0.95</b>	20.34	1.05

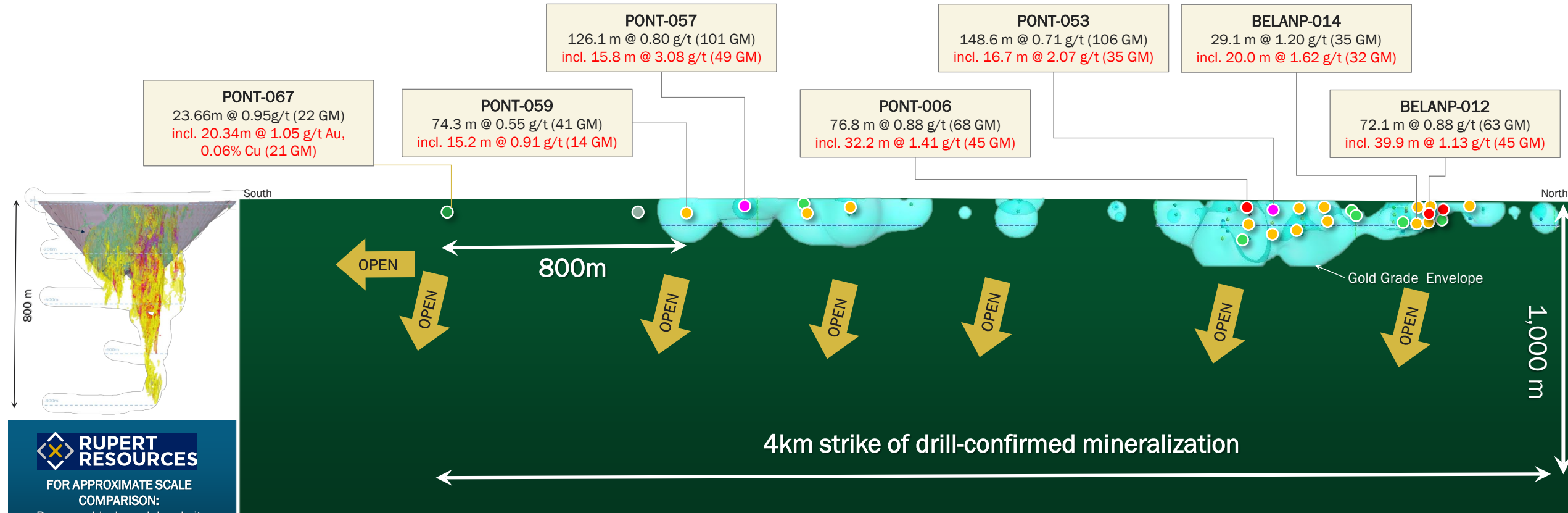


\* See Gemdale Press releases Sept 8, 2021, Oct 25 2021, Nov 28 2022, Jan 18 2024 for more complete details re; exploration information

# PONTIO M2 – STRIKE LENGTH OVER 4 KM

## NEAR SURFACE GOLD MINERALIZATION COMPLETELY OPEN AT DEPTH AND ALONG STRIKE

- Vertical long section along the M2 Trend at Pontio; last drill program extended strike length of mineralisation by 800m to 4km.
- Intercepts show the mineralisation is present near surface along most of a 4km trend
- Remains open at depth and along strike with significant potential for further expansion.



NB : Exploration data previously released in full in press releases: Please see Jan 18 2024 press release by Gemdale Gold Inc. Please see Sept 19 2012 Press release by Belvedere Resources Ltd. See Gemdale Press releases Sept 8, 2021, Oct 25 2021, Nov 28 2022  
 \*See Rupert Resources Ltd.'s February 2025 Presentation <https://rupertresources.com/wp-content/uploads/2025/02/250318-PFSvFINAL.pdf>

Drillhole Pierce Points (Au grade x length = gold gram metres)

● > 75 Au GM   
 ● 50 - 75 Au GM   
 ● 25 - 50 Au GM   
 ● 10 - 25 Au GM



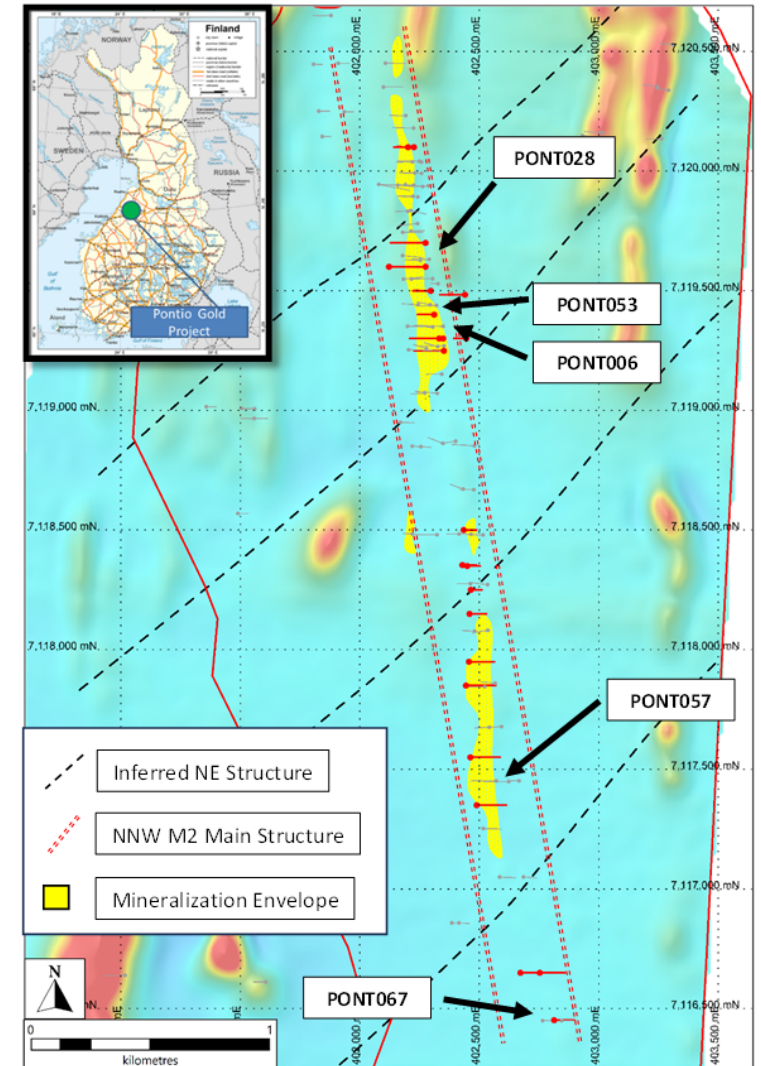
FOR APPROXIMATE SCALE  
COMPARISON:

Resource block model and pit  
outline of Rupert's Ikkari discovery in  
northern Finland\*

# 2026 INFILL DRILL PROGRAM ON THE M2 TREND

AIMED AT SUPPORTING MAIDEN RESOURCE AT PONTIO WITHIN 12 TO 18 MONTHS

- 6000m drill program\* – all diamond drilling, infilling previous drilling along the 4km+ of strike.
- Phase 1 of the 6,000m has started already, comprising an initial 20 holes
- Phase 2 to focus on priority areas with the resource calculation in mind
- Additional drilling on the Pontio property, including deep drilling of the M2 Trend, plus investigating near-M2 parallel mineralization plus the M1, M2.5 and M3 parallel trends to be decided on pending results of Phase 1 of the program.
- Additional metallurgical work to be initiated later in the year
- Resource modelling anticipated by early 2027



Plan of Pontio gold copper mineralization on drone magnetic image and planned Phase 1 infill drilling (in red)

# POTENTIAL FOR COMMERCIAL SCALE AND GRADE

GRADES SIMILAR TO NEW GENERATION OF LARGE GOLD MINES IN CANADA AND ELSEWHERE



Average gold mine reserve grades continue to decline over time as gold prices move up

*“The average head grade at the world’s primary gold operations has been declining every year since reaching a 10-year peak of 1.46 g/t in 2017 and by 2021, the average grade had dropped by 8% from this peak to 1.35 g/t”*

- Metals Focus (reported by Kitco)

Another current project example: Montage Gold Corp.’s Kone deposit (Ivory Coast, Africa) :

*Montage’s main Kone resource has an overall resource grade of 0.55g/t; within the resource is 174mt in reserves grading 0.72g/t. Montage completed C\$1.3bn in funding deals to support development of a new mine, now in construction. Market Cap: C\$5.4 bn.*

Montage’s Kone Probable Reserves Statement:

Deposit	Tonnes (Mt)	Grade (Au g/t)	Contained Gold (Moz)
Koné South	161.9	0.67	3.49
Koné North	1.9	0.47	0.03
Gbongogo Main	10.7	1.43	0.49
<b>Total</b>	<b>174.3</b>	<b>0.72</b>	<b>4.01</b>

Many of the largest Canadian open pit mines have average grades below 1.3g/t, with the two largest grading below 1g/t.....

Project	Owner	Status	Reserves (Koz)	Tonnes (Mt)	grade (g/t)
Malartic	Agnico Eagle	Production	3,206	107	0.93
Detour	Agnico Eagle	Production	20,683	850	0.76
Cote Lake	Iamgold	Construction	7,174	233	1.0
Greenstone	Equinox Gold	Construction	5,538	135	1.27
Rainy River	Newgold	Production	2,493	60	1.28
Magino	Argonaut	Construction	2,361	63	1.16
Blackwater	Artemis	Construction	8,000	334	0.75

*“copper head grades averaged 0.52% Cu in 2022”*

- S&P Global\*

At spot gold and copper prices, 0.52% Cu is ~0.52g/t gold equivalent

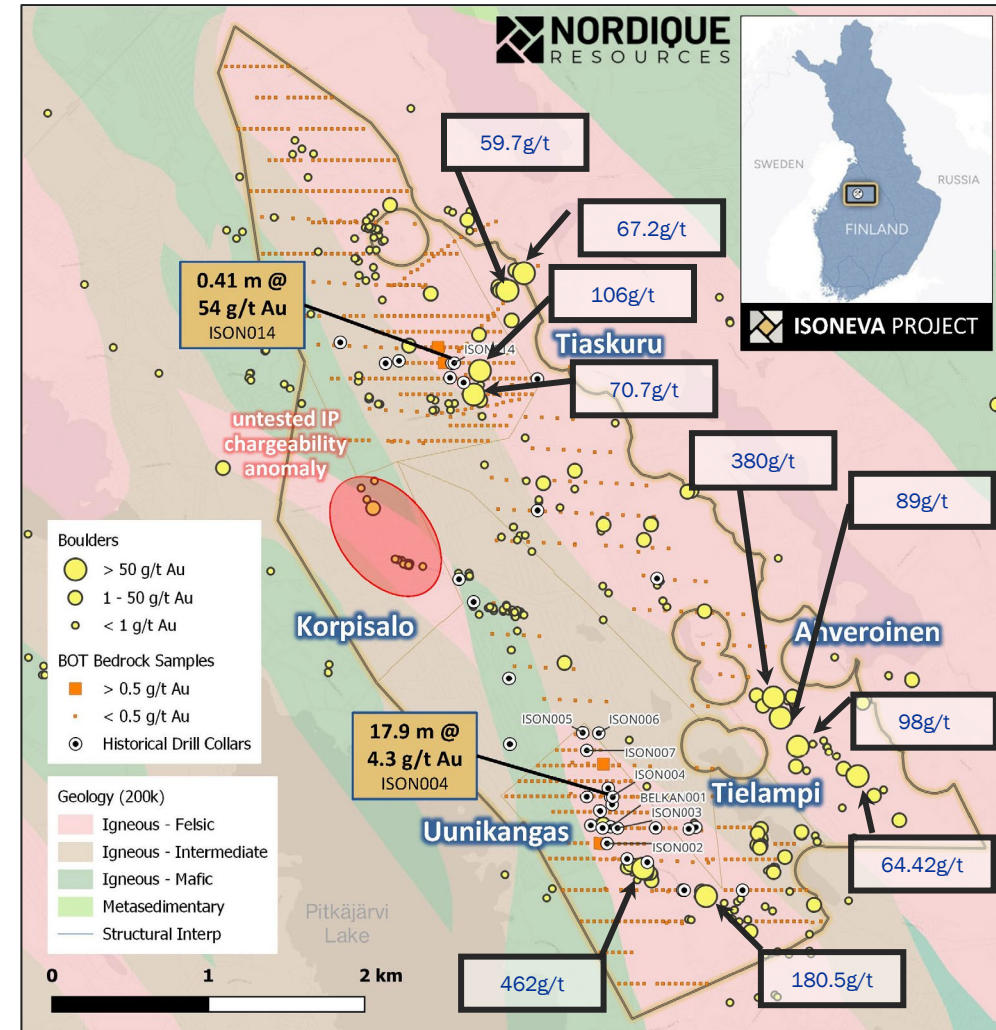
Sources: Third party company websites, - publicly available information

\* Gold mine stripping ratios rise on high prices, grades continue declining | S&P Global

# ISONEVA GOLD PROJECT

## HIGH GRADE GOLD DISCOVERIES – FUNDED VIA EARN-IN DEAL WITH NORDIQUE

- Located in Western Finland ~60km from Pontio
- **Geologic Model**
  - Shear hosted gold in high grade shoots. Gold anomalies follow the contact of mafic volcanic and intrusive rocks
  - Gold is associated with shearing, quartz veining, arsenopyrite, pyrite, chalcopyrite +- sphalerite
- **Large high grade boulder field** with gold assays up to 462g/t, with ~200 samples averaging 14g/t\*\*
- **Encouraging first pass drill results in 2021, including highlights of –**
  - 17.94m\* at 4.3g/t Au in the southern portion of the project area and
  - 3.5m\* @ 8.71 g/t Au including 0.41m of 54g/t Au in the northern portion
- **Definitive option earn-in agreement signed with Nordique Resources Inc.\*\*\***
  - C\$3 million in funding over 3 years
- **New BOT drilling results (2025) reported by Nordique Resources**
  - Multiple new gold, copper and arsenic anomalies generated
  - New drill targets ready for diamond drilling – anticipate drilling to begin Q2 2026

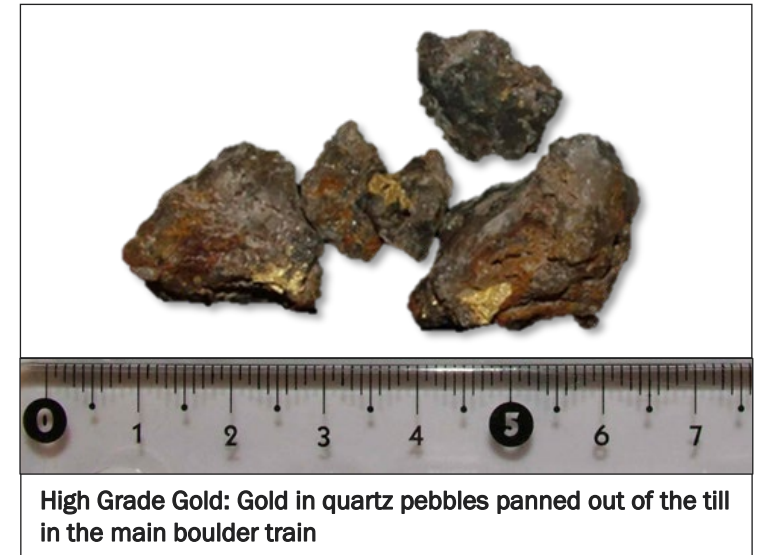


\*See Gemdale press releases dated November 10 2021, and January 6 2022. True widths uncertain  
 \*\*See Nordique Resources press release May 22,2025  
 \*\*\*See Nordique Resources press release June 26,2025

# ISONEVA – SUBSTANTIAL VALUE DAYLIGHTED

EARN-IN DEAL WITH NORDIQUE PROVIDES FOR UP TO C\$9 MILLION IN VALUE FOR GEMDALE

- Key Terms of Option Agreement:
  - ✓ C\$100,000 in cash upfront; plus
  - ✓ C\$3,000,000 in expenditures over 3 years; plus
  - ✓ A percentage, to be confirmed, of all expenditures as management fees to Gemdale; plus
  - ✓ C\$1,000,000 option exercise fee, plus up to C\$3,000,000 in additional milestone payments; OR
  - ✓ C\$4,000,000 in Nordique shares, at Gemdale's discretion; plus
  - ✓ A 2% NSR royalty on the project; subject to
  - ✓ buy-back rights for up to C\$5,000,000 in additional cash payments to Gemdale, leaving a remainder 0.5% - 1.5% NSR royalty on the project.



• \*See Gemdale press release July 3, 2025

# SAVO/RANTASALMI GOLD PROJECT, SOUTH EAST FINLAND



GEMDALE

## HISTORICAL (INFERRED) RESOURCE ESTIMATE OF 0.3 MILLION OUNCES OF GOLD



- Historical (2011) Resource on the Osikonmaki target based on 221 drill holes
- Mineralization controlled by an E-W oriented shear zone dipping approximately 40° - 50° to the south and plunging slightly to the east.
- Resource was only on relatively shallow portions of the system which was open down plunge
- Mineralization encountered at the eastern and western parts of the footwall to the shear zone.

### Osikonmäki East Mineral Resource Estimate for BR Gold Mining Oy, 10 Oct 2011

Year	Cut-off Au g/t	Classification	Tonnes	Au (g/t)	Au oz
2011	0.5	Indicated	1,296,000	1.70	68,000
	0.5	Inferred	3,542,000	2.09	244,000

In October 2011, Golder Associates (UK) Ltd completed a Mineral Resource Estimate on the Osikonmäki East deposit, for BR Gold Mining Oy, a Joint Venture Company owned by Belvedere Resources Ltd and REBgold Corporation. The QP for this report was Alexandra Akyurek. The NI 43-101 Technical Report was filed by REBgold Corp. on SEDAR on 11 October, 2011. This Resource Estimate was estimated using the Datamine software and its UNFOLD technology, with variography and Ordinary Kriging applied in “unfolded” space, prior to being “refolded” for the final block model. The Resource Estimate for the deposit assumed that it would be exploitable using open pit mining methods, and was reported at a cut-off grade of 0.5 g/t Au.

The Company is not aware of any further drilling or sampling being conducted on the property since this historical estimate was completed. Gemdale Gold Inc is not treating this historical estimate as a current resource estimate. Neither Gemdale Gold Inc nor a suitable Qualified Person, has done sufficient work to classify the historical estimate as a current mineral resource. The company believes this historical estimate is both relevant and reliable in providing insight into the potential mineral resources for the project based on historical drilling completed to date, as it was both completed by qualified persons in accordance with NI 43-101. Gemdale Gold believes that further drilling is not required to verify or upgrade these historical resources to a current Mineral Resource Estimate, but that the same would require a qualified person to review the data, assumptions and methodology used for the estimation.

# RECENT MARKET TRANSACTIONAL COMPARATIVES

- **First Nordic Metals Corp. Buys Agnico Out of Oijarvi (July 15 2024)**
  - C\$8.2 million for Agnico Eagle Mines Limited's ("**Agnico**") share of Oijarvi project in north-central Finland
  - All share deal; Agnico receiving further rights and benefits
  - Oijarvi resources (indicated and inferred) : 0.3 million oz at an aggregate average grade of 3.6g/t (0.159 million oz at 4.6g/t indicated + 0.152 million oz at 2.9g/t inferred)
  - A valuation of >C\$26/oz of total inferred and indicated resources
  
- **Mawson Finland Limited IPO (August 15 2024)**
  - Traded up 160% on the first day of trading – found a level with market cap of approximately C\$46 million
  - Mawson Finland has one key asset – the Rajapolot Gold Project, located near the Arctic Circle in Northern Finland
  - Rajapolot has resources of 867,000 oz (inferred) plus inferred cobalt and uranium credits
  - A valuation of C\$53/oz of inferred resources
  
- **Goldsky Resources. Agreed deal to acquire Agnico Eagle's 55% stake in Barsele Gold Project (Sweden) (January 2026)**
  - C\$199 million (deemed) in shares + US\$20 million in cash + 2% NSR royalty
  - Total (100% basis) resources of 2.4 million ounces (inferred and indicated) (Indicated: 5.58 Mt grading 1.81 g/t Au containing 324,000 oz Au and Inferred: 25.50 Mt grading 2.54 g/t Au containing 2.09 Moz Au)
  - A valuation of C\$171/oz of total inferred and indicated resources (excluding the value of the royalty)

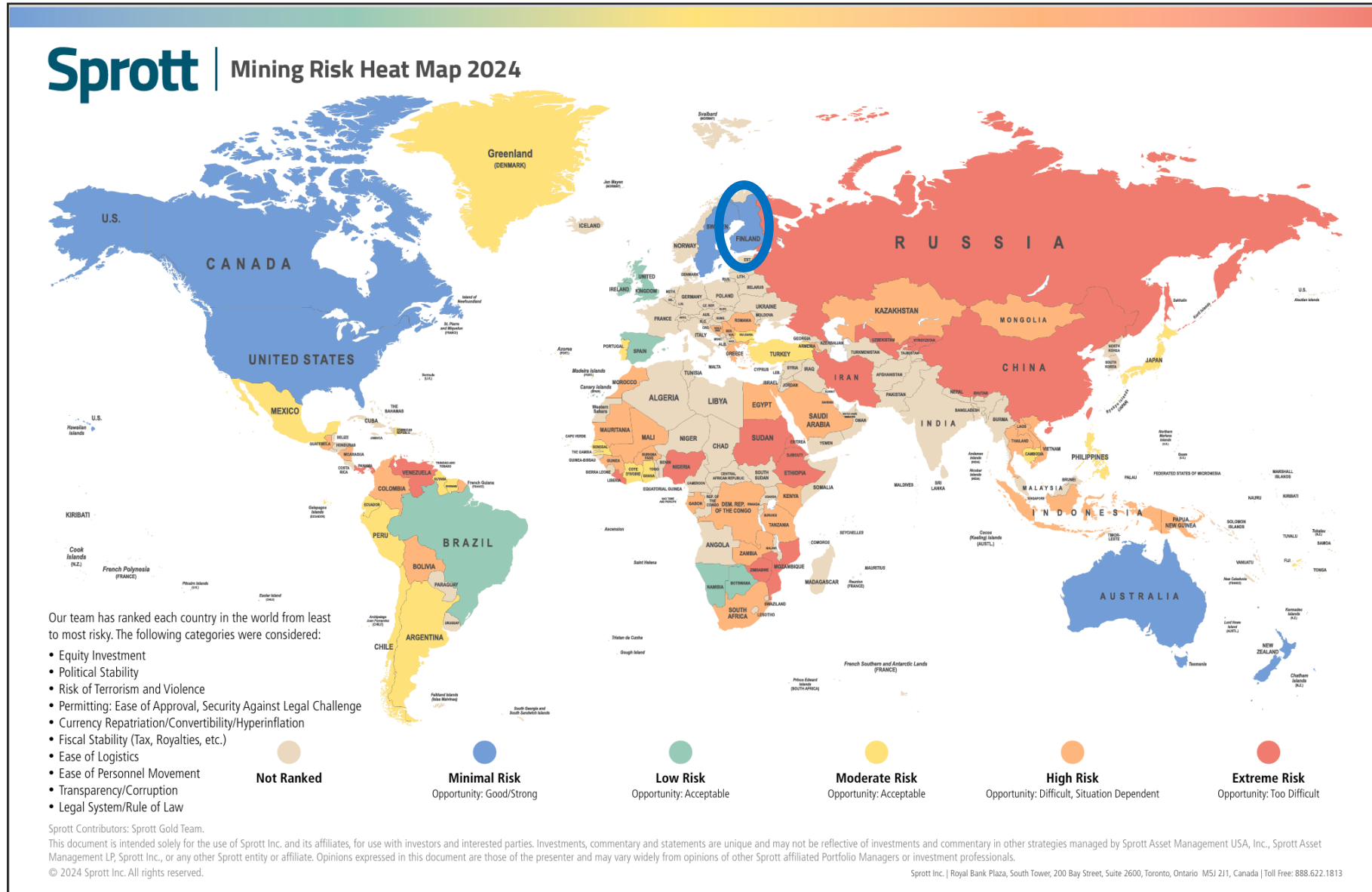
# WHY INVEST IN FINLAND'S MINING INDUSTRY?

- Highly Ranked mining investment destination, by the 2025 Fraser Institute Survey of Mining Companies
- Tier 1 Jurisdiction, comparable with Canada and Australia
- Low political risk, EU jurisdiction
- Large areas of under-explored, prospective geology
- Excellent local skills base and exploration database
- Low corporate tax (20%), low statutory royalty (2.5%)
- First class transport infrastructure – roads, rail and air
- Well developed mining and metals industry
- Low power costs; excellent water availability



# SPROTT RANKS FINLAND HIGHLY

FINLAND AMONG ONLY 6 COUNTRIES WITH “MINIMAL RISK” AND GOOD/STRONG OPPORTUNITY



Source: Spratt Inc website:  
<https://spratt.com/media/fwjksku5/spratt-mining-risk-heat-map.pdf>

# EXPERIENCED LEADERSHIP TEAM

## HIGHLY EXPERIENCED TEAM OF MINING INDUSTRY EXPERTS



### **PATRICK CHIDLEY, M.S, CFA**

**Executive Chairman** - Over 30 years experience in mining finance, exploration, mining & commodities. A leading New York based gold industry analyst for 14 years, with HSBC and Barnard Jacobs Mellet. Currently partner with 3ppb LLC, a specialist mining industry corporate advisor and 3ppm LP, a mining industry investment partnership. Began career as a geologist working in South Africa. Degrees in Mining Geology and Mineral Economics.

### **DR. TOBY STRAUSS, Ph.D, CGeol; EurGeol**

**President and CEO and Director** – Over 30 years experience, including +30 years experience operating in Finland, with a successful track record of new gold discoveries. Formerly COO of Belvedere Resources. Currently consulting geologist at Merlyn Consulting. Degree in Geology and Ph.D in Geology.

### **DAVID PYM, M.Sc., CGeol**

**COO and Director** – Over 30 years experience worldwide, including +30 years experience operating in Finland. Formerly CEO of Belvedere Resources. Currently consulting geologist at LTI Consulting. Degrees in Geology and Ecological Economics.

### **PAUL DURHAM, MSc.**

**Executive VP Corporate Development and Director** - Career of over 40 years in mining and finance including experience on gold and base metals mines in South Africa. Has worked as a mining analyst and natural resources equity sales specialist in New York and London, with several banks and brokers, including for HSBC and Scotiabank. Currently partner with 3ppb LLC, a specialist mining industry corporate advisor and 3ppm LP, a mining industry investment partnership. Degrees in Geology and Management.

### **DAN DENBOW, MBA**

**Non Executive Director** - Over 28 years in the capital markets arena, most recently with USAA Investment Management Company. As a portfolio manager for USAA, Mr. Denbow was responsible for managing over US\$4 billion in three strategies: a domestic dividend strategy, a global dividend strategy, and the USAA Precious Metals and Minerals Fund. MBA from Texas Christian University, Neeley School of Business, and is a CFA Charterholder. Chairman of the Denver Gold Group, CEO of Signature Resources.

### **JOHN PEARSON, H. BSc.**

**Non Executive Director** - 40+ years in natural resources, including 35 years in mining industry investor relations. Currently independent Director at the Denver Gold Group. Former VP of Investor Relations at Centerra Gold for 15 years, with prior roles at Stillwater Mining, SouthernEra Resources, Pegasus Gold, Lac Minerals and others. Began his career as an exploration geologist with several companies in the mining and energy industries. Honours B.Sc. in Geology from Lakehead University.

### **GRAHAM RICHARDSON, CPA**

**Non Executive Director** - 15+ years of mining sector finance experience. Currently CFO at Faraday Copper Corp and Fireweed Metals Corp. Formerly Senior Director of Finance at Fortuna Silver Mines and held finance roles at Goldcorp and Newmont. Began his career with Deloitte Touche Tohmatsu Limited in their mining practices in Vancouver and Melbourne. Bachelor of Commerce in Accounting from UBC Sauder School of Business.

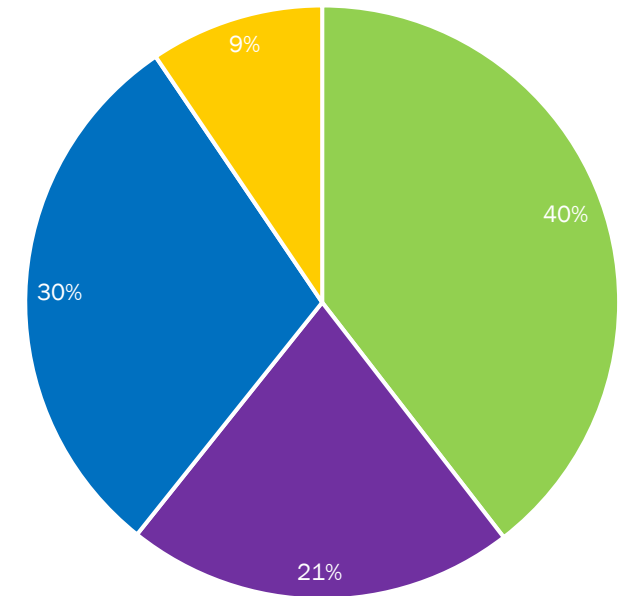
## ADVISORS

**PAUL HARBIDGE, M.Sc.** – Geologist; over 27 years experience and a proven track record in the discovery of world class gold deposits. Currently President & CEO of Faraday Copper Corp; previously, President and CEO of GT Gold Corp., Senior Vice President of Exploration at Goldcorp Inc and Head of Exploration at Randgold Resources Limited; also worked with Rio Tinto, Anglo American, and Ashanti Goldfields in various countries including Spain, Senegal, Mali, Ghana, Guinea and Tanzania.

**MATTHEW GRAINGER, M.Sc.** – Over 25 years experience in the mining industry. Most recently, Executive Director of the Elemental Altus Royalties Inc. Has a long track record of leadership in the junior mining sector; involved with building companies in the sector from small private exploration companies to a mid-tier royalty company. Co-founder of industry networking groups The Oxford Mining Club and Resource IQ. Holds degrees in Earth Science and Mining Geology.

# CAPITAL STRUCTURE

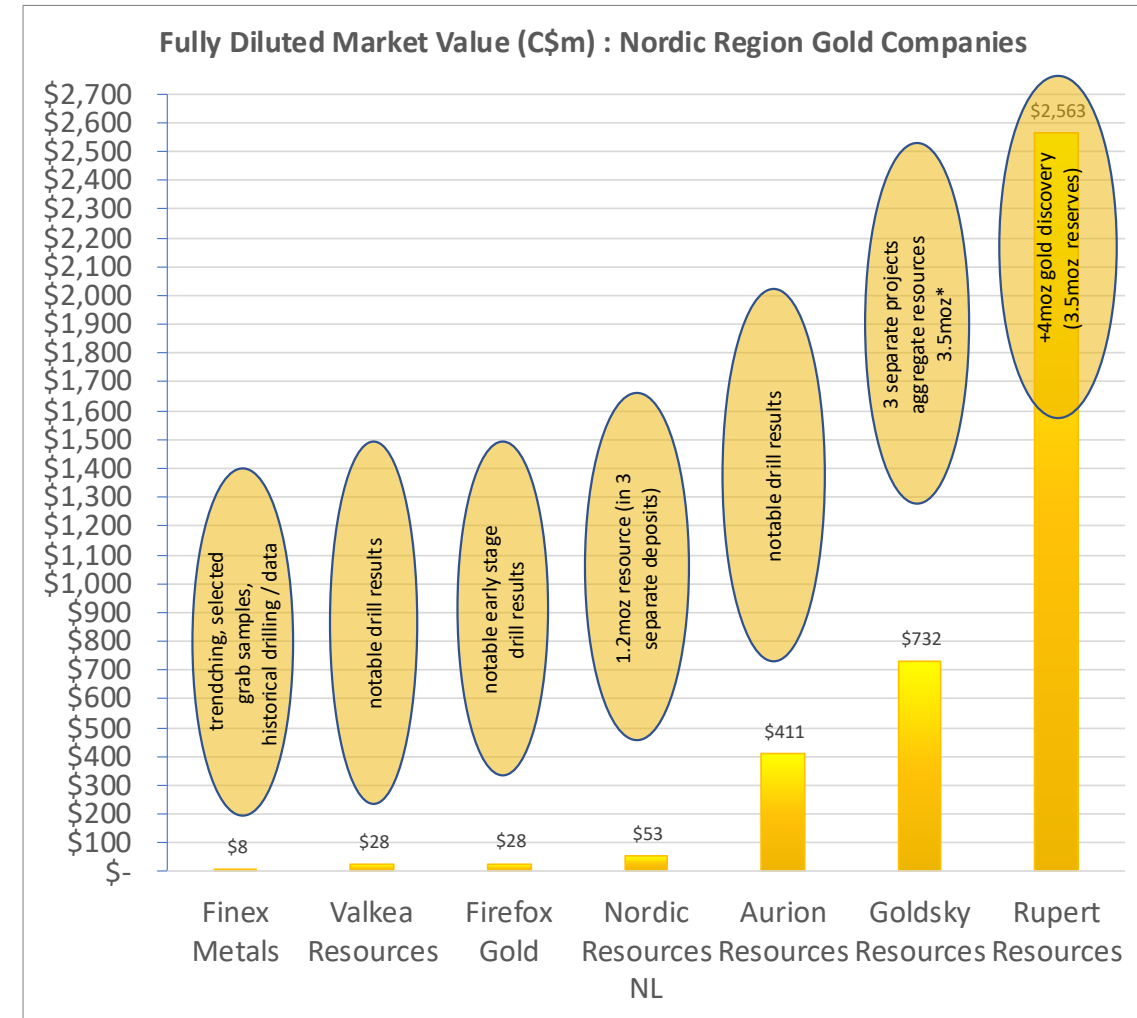
Shares Issued and Outstanding	<b>21.25M</b>
Options	<b>0.3M</b>
Warrants	<b>3.15M</b>
Fully Diluted	<b>24.7M</b>



- Founders, Management & Directors
- Retail Investors
- Institutional Investors
- Eldorado Gold Corp

# MARKET COMPARATIVE VALUATIONS

- Important new discoveries are focusing the market's attention on Finland: seen as a new frontier with low political risk and excellent infrastructure – helping support market valuations even at a fairly early stage.
- Few opportunities to invest in Scandinavian gold.
- Canadian/Australian listed Scandinavia-focused gold explorers with significant discoveries trade at valuations ranging from ~**C\$10m - C\$2.6 bn.**
- Significant discoveries range in stage, size and quality (e.g. grade and potential extraction cost), but market valuations can be sizable.
- Immature stage of gold exploration (due to glacial till covering and previous lack of private gold exploration efforts) in Finland means that many discoveries have never been drilled before, and hence potential upside is intact and unknown.



Source :Fully diluted market capitalizations estimated by Gemdale from Excel finance stock data and publicly available data on Company websites as of 4/6/26.

\* Excluding ounces to be acquired, 1.3moz, for cC\$227m in cash and shares (excl a 2% NSR royalty) in a proposed deal with Agnico Eagle

## Why Gold?

- Gold is a reliable store of wealth and acts as a hedge against inflationary and geopolitical pressures
- Gold is a currency that you can't create, and politicians can't print. In times of stress or insecurity, gold typically outperforms other commodities

## Why Gold Exploration in Finland?

- Gold producer project pipeline is on empty – growing demand for new discoveries in low risk jurisdictions
- High risk, but potential for high returns
- Finland is particularly under-explored and is highly prospective for gold discoveries (e.g. Rupert Resources Ltd.)
- Excellent infrastructure makes it a great place to discover new gold deposits

## Why Critical Minerals?

- Energy transition requires massive increase in mining of critical minerals / strategic metals such as copper, nickel, cobalt, platinum group elements etc.
- The Mining Industry has failed to invest sufficiently in exploration and development of new mines
- Analysts and industry leaders forecast massive supply shortages of some of these metals in future unless prices rise significantly\*

## Why Explore for Critical Minerals in Finland?

- High risk, but potential for high returns
- Strategic concerns : supplies of many critical minerals / strategic metals largely controlled by non-Western nations; new sources of supply in Western nations and friendly countries must be discovered and brought into production.
- Finland remains prospective for discovery of critical minerals and has a well-developed mining industry and excellent infrastructure

\*S&P Global, July 2022: Will the looming supply gap short-circuit the energy transition?

\* Yahoo Finance Business Insider, September 16, 2024: "AI will nearly double demand for copper, which is already facing a global shortage"

# LAPLAND EXPLORATION PROJECTS

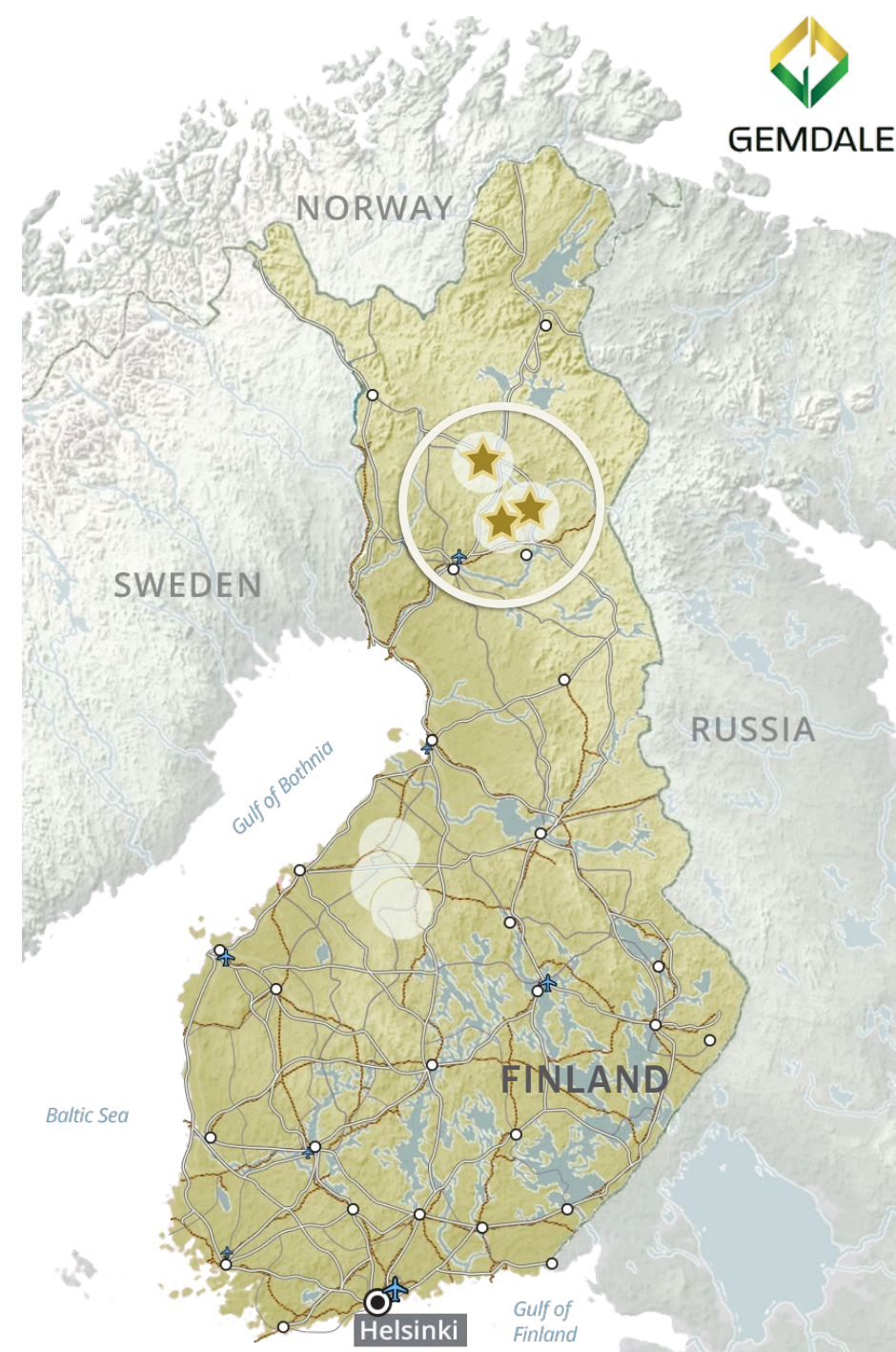
UNDEREXPLORED & STRATEGICALLY LOCATED NEAR IMPORTANT GOLD DEPOSITS

- **Gold** - Prospective for gold (adjacent to Aurion Resources Ltd.'s Launi East gold property), and along and splaying off the major Sirkka Shear geological fault structure\*
- **Copper-Cobalt** - Also prospective for ferrous and base metals; mineralization identified – using Kansanshi (Zambia) as a geological model\*
- **Ni-Cu-Co-PGM** potential, using Anglo American's Sakatti Ni-Cu-Co-PGM project (15-25km away) as a geological model\*

\* There is no certainty, and Gemdale does not represent, that characteristics or results of adjacent or geologically similar properties will be replicated on Gemdale's properties.



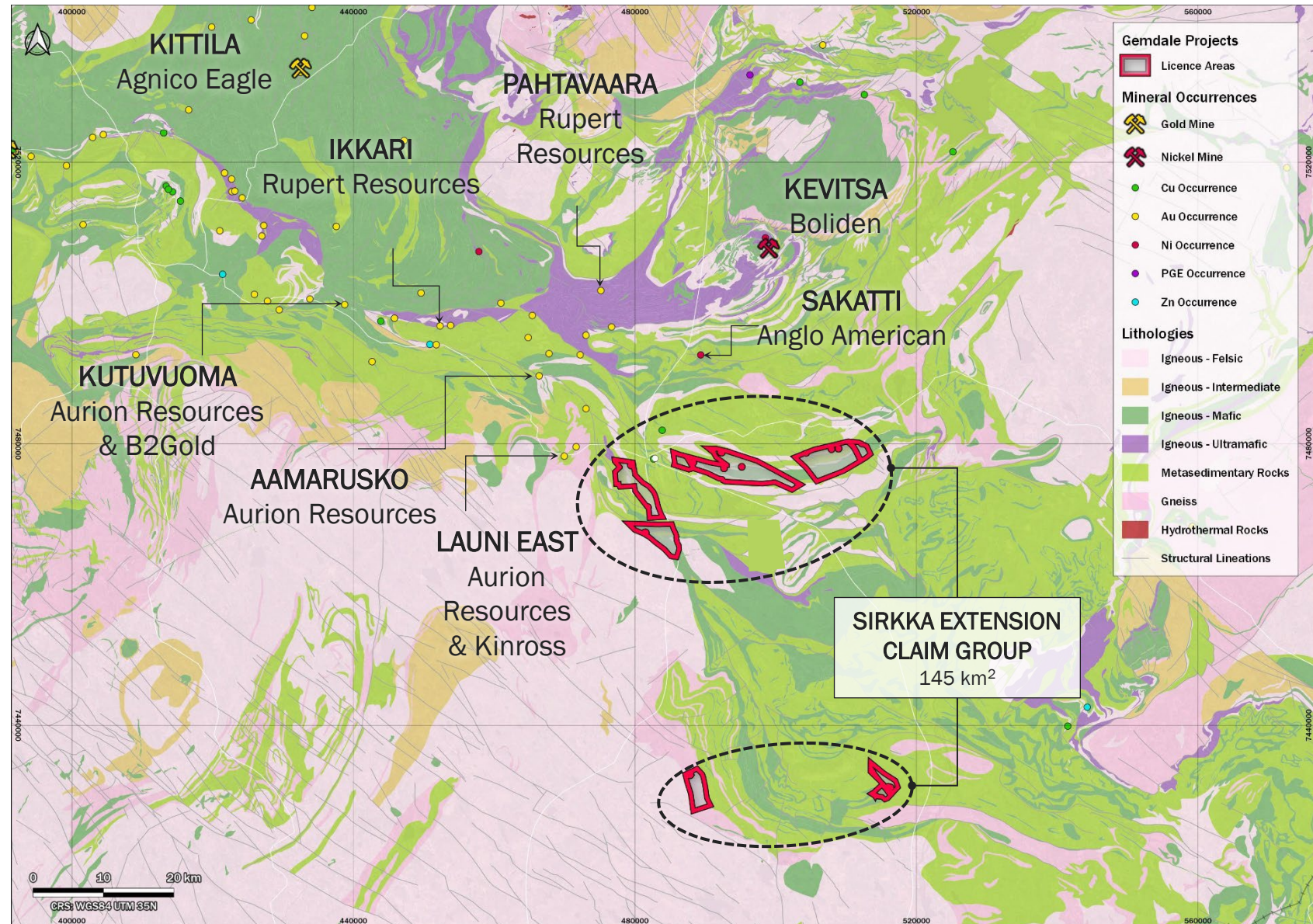
GEMDALE



# LAPLAND

## NEW GOLD AND CRITICAL METALS DISCOVERIES

- Known Au occurrences associated with **major crustal detachment structures** reactivated in later deformations.
- **Early focus was on the western edge** with multiple discoveries in the 1980s, three of which became mines incl. the still-operating Kittila mine (Agnico Eagle).
- **Second wave** of significant gold exploration occurred only from 2005 with several promising finds on the eastern edge of the system.
- Both Aurion's Risti project (Aamarusko Launi East etc.) and Rupert Resources' very recent Ikkari discovery are associated with similar structures to those found on Gemdale's ground\*.

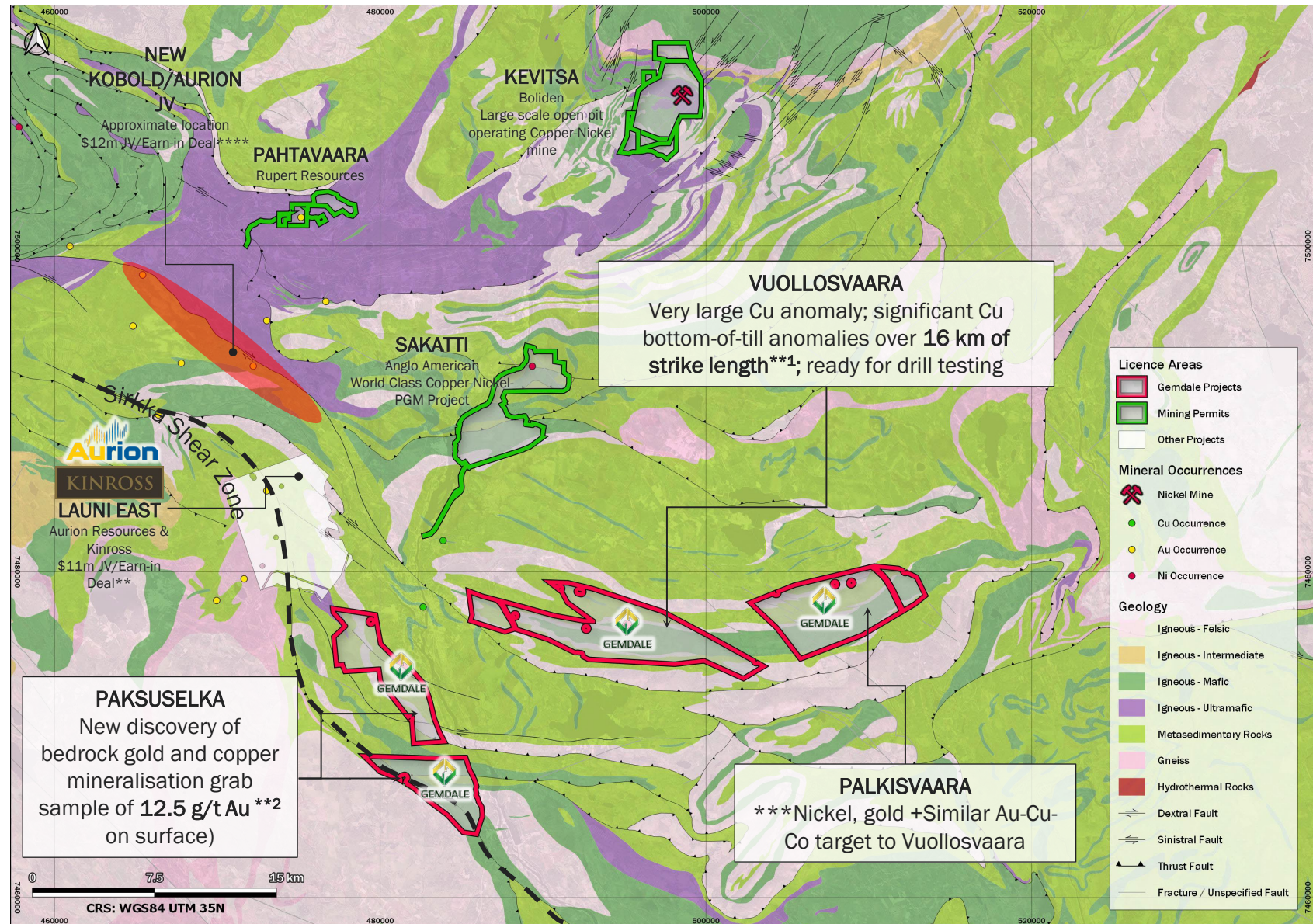


\* NOTE: There is no certainty, and Gemdale does not represent, that characteristics or results of adjacent or geologically similar properties will be replicated on Gemdale's properties.

# LAPLAND – SIRKKA EXTENSION CLAIM GROUP

## AN AREA OF GROWING INTEREST FROM MAJOR MINING COMPANIES

- Gemdale Gold has had first mover advantage in the area of the South East extension of the Sirkka Shear Zone\*\*\*
- More recently, other companies have moved into the area:
  - Rio Tinto had staked almost entirely around our Vuollosvaara and Palkisvaara licenses\*
  - Kinross Gold has entered the area with its \$11M earn-in agreement\*\* with Aurion Resources at the Launi East license (c1km from our Paksuselka license area)
  - Kobold Metals (backed by Bill Gates and Jeff Bezos) has just entered the area with a JV deal to partner with Aurion Resources on the Risti property\*\*\*\*



\*Rio Tinto staked reservations around these licenses in 2022-23, although these are now listed as in moratorium post being dropped

\*\* See the following for additional exploration information and context: Kinross News Release Feb 14 2024

\*\*\*See the following for additional exploration information and context: Gemdale News Release Feb 2 2024

\*\*\*\*See news release March 19<sup>th</sup> 2025 :

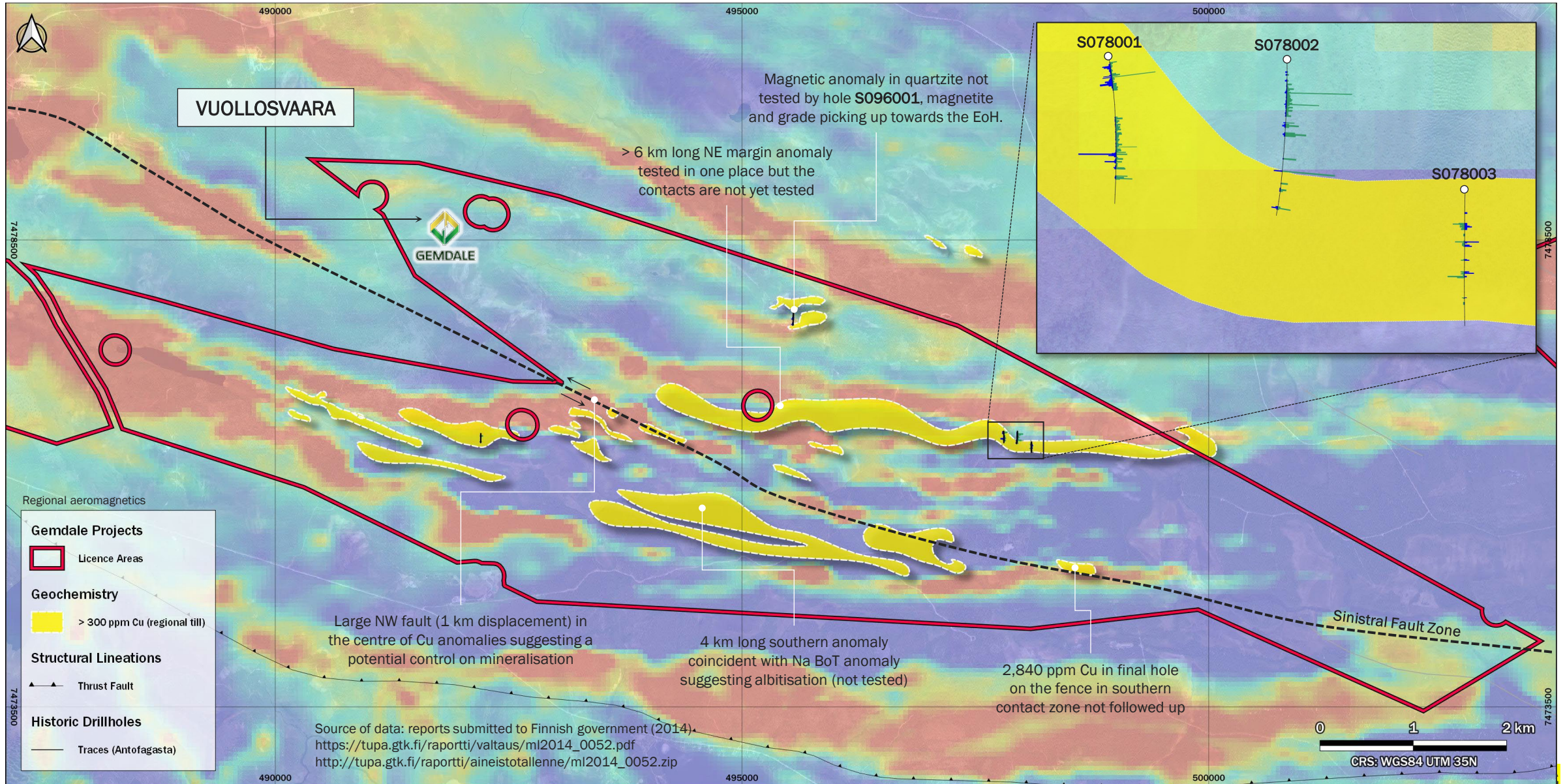
\*\*1,2 – See Additional Citations Page 35.

# KEY TARGETS READY FOR DRILLING (VUOLLOSVAARA)

+300PPM BASE OF TILL CU CONTOUR ON MAGNETICS



GEMDALE

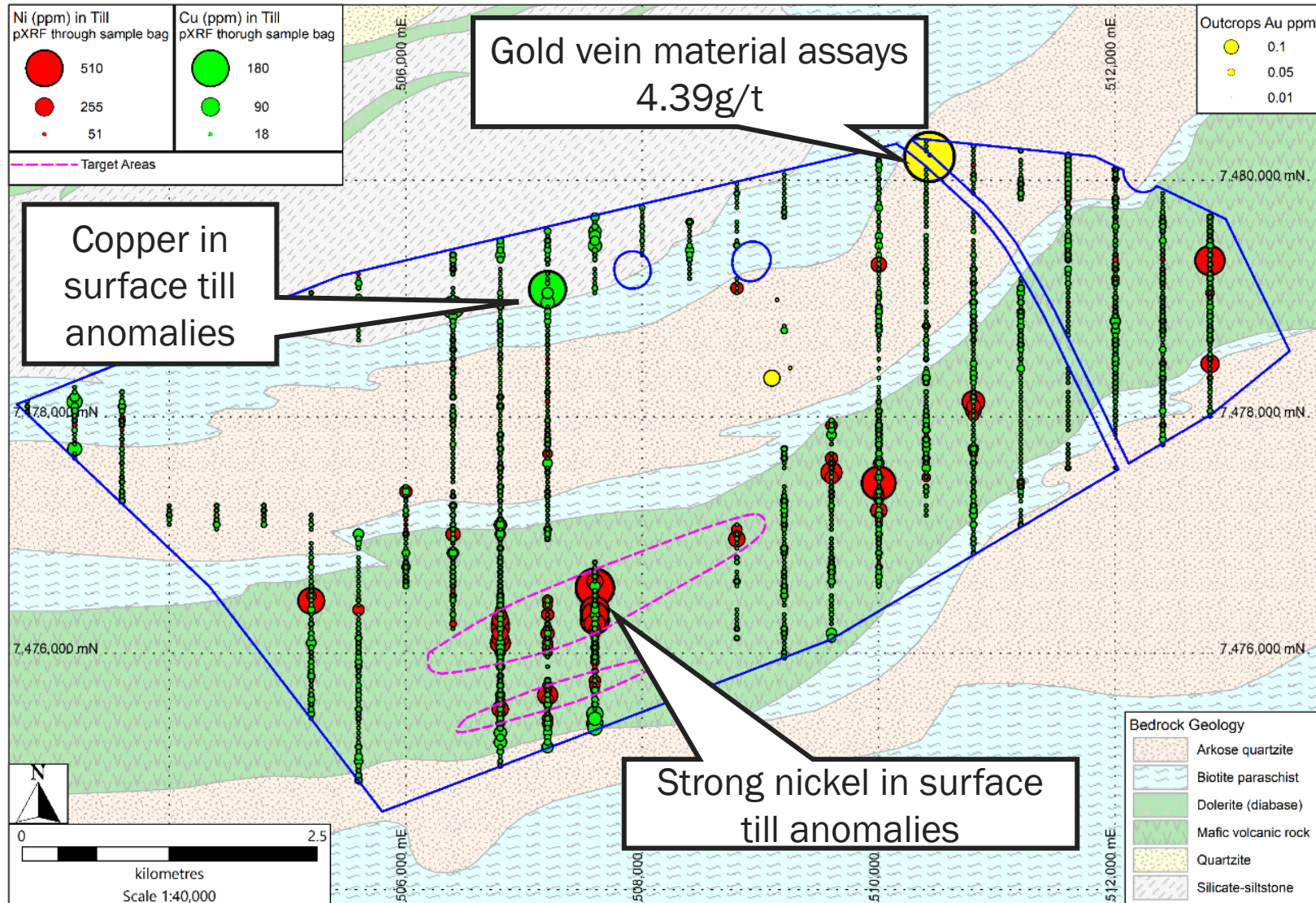


# NEW NICKEL, GOLD, COPPER ANOMALIES AT PALKISVAARA



GEMDALE

BRAND NEW FIRST PASS RESULTS FROM A PREVIOUSLY UNEXPLORED AREA



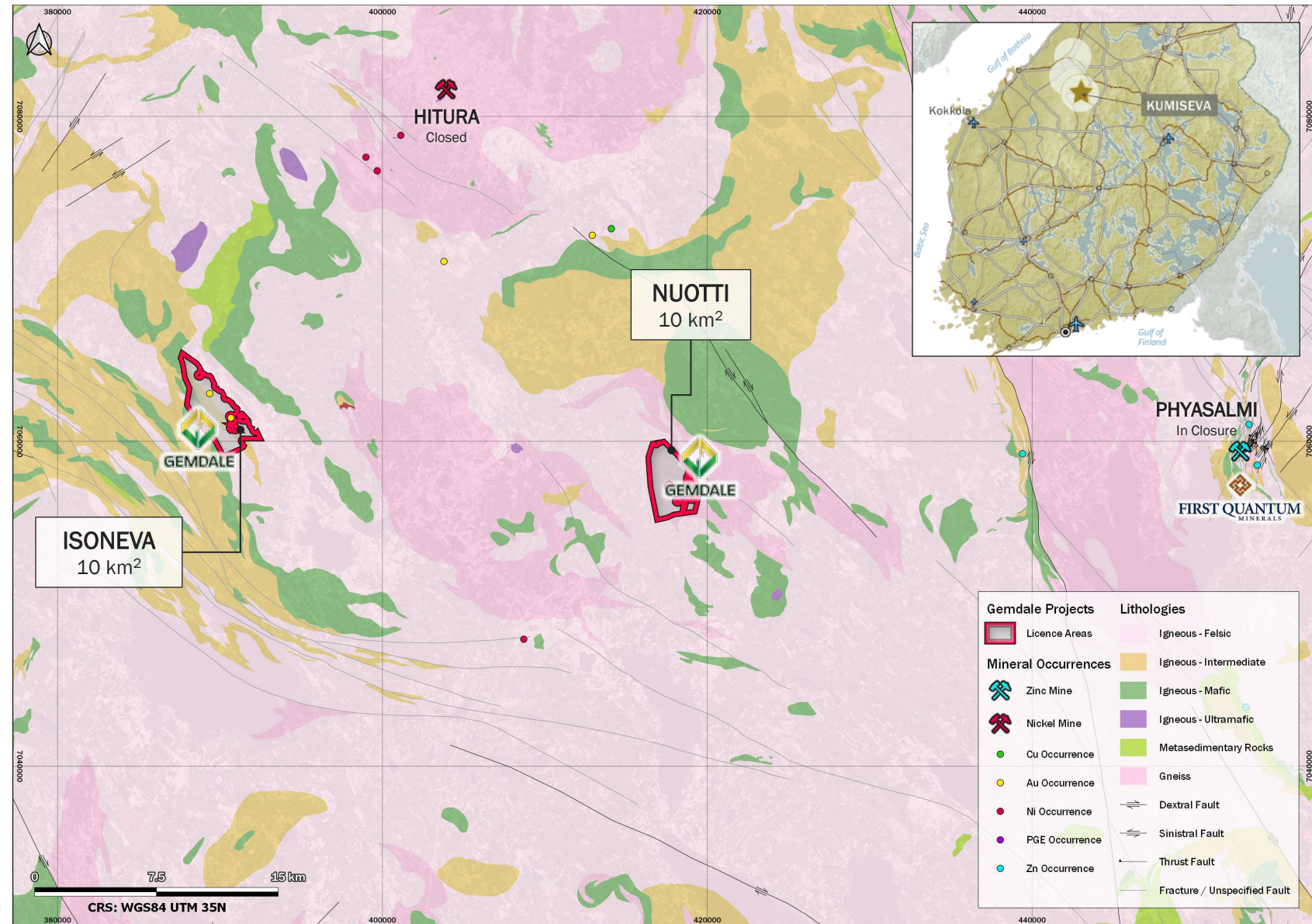
- Nickel anomalies from near surface glacial till samples suggest magmatic nickel-copper mineralization may be present under cover – first ever exploration of the area
- Main nickel anomaly is over a 1000m by 300m area. Several smaller nickel anomalies are present apparently along the same horizon.
- Gold grab sample of 4.39 g/t Au from large (1m by 1m) quartz boulder, part of a NE trending sub-cropping quartz vein, extending over 140m by 8m area

TSX-V: GEMG

# NUOTTI CRITICAL METALS PROJECT

## NI-CU DISTRICT AGAIN BEING EXPLORED – ACTIVELY PURSUING JV/EARN-IN DISCUSSIONS

- Actively pursuing JV discussions; significant funding targeted
- In the heart of the Bothnian mining district in Western Finland : excellent infrastructure
  - 100 km to Kokkola port and smelter
  - Close to rail
  - Near existing power grid
  - Mining region – 60km from Europe’s deepest base metals mine: Pyhasalmi (First Quantum Minerals); 20km from Hitura Nickel Mine
  - Access by sealed roads and forestry dirt roads
- Several companies, including Rio Tinto and BHP, recently active in the area
- Nuottijarvi license:
  - Cu, Pt, Pd, Au occurrence with historic drilling in the 1980s\*
  - Best intersection\*\* of 12.1m @ 0.5 g/t Pd, 0.34 g/t Pt, 0.19 g/t Au and 0.42% Cu\*
  - Good example of offset type copper mineralisation, similar to the marginal copper zones at Sakatti\*\*



\*Source: reports submitted to Finnish government (1983) Ref. [https://tupa.gtk.fi/raportti/arkisto/m19\\_2343\\_83\\_2\\_10.pdf](https://tupa.gtk.fi/raportti/arkisto/m19_2343_83_2_10.pdf)

\*\* There is no certainty, and Gemdale does not represent, that characteristics or results of adjacent or geologically similar properties will be replicated on Gemdale's properties.

\*\*\*see page 33 for range of results

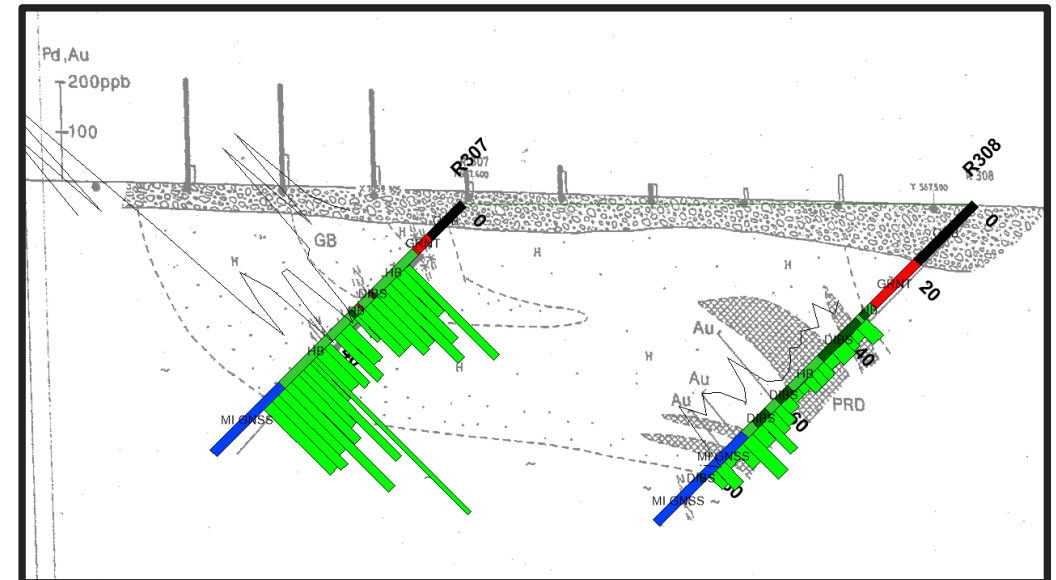
# NUOTTI – POSITIVE INITIAL DRILLING RESULTS

## SIMILARITIES TO EARLY EXPLORATION AT SAKATTI\*\*

- Early drilling at Sakatti very similar – yes, intrusions are different ages, but principle is the same.
- Similar lack of geophysical responses – as with Sakatti
- Both found by bedrock geochem
- Best hole to date at Nuotti R307 – 44.1m@ 0.33% Cu, 0.03% Ni, 0.51 g/t pt+pd+au
- First mineralised hole at Sakatti – DDH06MOS08003 intersected 7.9m @ 0.45% Cu, 0.04% Ni, 0.12g/t Pt, 0.42 g/t Pd, 0.27 g/t Au
- After the initial drill results at Sakatti Anglo head office downgraded the project and it was only after persistent effort from the local team diverting funds from other projects for further BOT work and drilling that the discovery hole was made in 2008 (not the first hole)

## Historical drill results\* from Nuotti

HoleNo_	From_m	To_m	Interval	cu_ppm	ni_ppm	co_ppm	pt_pd_au
R305	29	33.5	4.5	3640	474	75	246
R306	9.6	42.5	32.9	2367	413	116	78
R307	17.3	61.4	44.1	3347	331	0	513
R308	33.9	36.9	3	1000	0	0	123
R308	62	74.25	12.25	1418	0	0	168
R308	77.3	80	2.7	1200	0	0	10
R309	10.55	21	10.45	1791	0	0	210
R309	27.2	32.2	5	1000	0	0	84
R309	36.7	40.7	4	1900	0	0	8
R310	13.2	28.45	15.25	1931	292	59	154
R310	31.7	54.3	22.6	2484	411	91	86



\*Source: Historical drill results drilled by Finnish Government 1983: [https://tupa.gtk.fi/raportti/arkisto/m19\\_2343\\_83\\_2\\_10.pdf](https://tupa.gtk.fi/raportti/arkisto/m19_2343_83_2_10.pdf)

\*\* There is no certainty, and Gemdale does not represent, that characteristics or results of adjacent or geologically similar properties will be replicated on Gemdale's properties.

# SUMMARY

## LOW ENTRY COST, STRONG TEAM, PRIMED TO DELIVER

### A new opportunity to invest in high quality gold and critical metals projects in Finland

- Canadian exploration company with operating subsidiaries in Finland, highly ranked mining investment jurisdiction
- 8-year track record of exploration successes as a private company; now newly public on the TSX-V : GEMG
- Multiple projects, including flagship project, Pontio Gold Project, a new large-scale gold discovery

### Resource Drilling at Pontio Gold Project: Targeting Finland's Next Major Gold Discovery

- Large scale gold project in Finland – one drill program away from initial resource estimation
- Located in the heart of an established mining district
- 6000m infill program started, aiming to deliver the maiden gold resource estimate within 12-18 months of listing

### Option Agreement with Nordique Resources Inc. at the Isoneva Gold Project :

- C\$3 million in exploration expenditures to fund exploration of high grade gold district
- Potential value to Gemdale of over C\$9 million
- Several additional drill targets outlined from initial program in 2025

### Additional Portfolio of Carefully Selected Gold and Critical Metals Projects

- Critical Metals projects (focus on copper) – actively pursuing a JV/earn-in deal
- Additional pipeline of carefully selected gold projects in Finland
- Currently all projects at claim-level are 100% owned and unencumbered (no royalty dilution on any of the projects to date)

### Highly Experienced Team

- Mining industry experts with a strong geological background and capital markets expertise
- >30 years experience working in Finland with strong track record of exploration success
- Management are large shareholders – incentivized for success

### Strong Strategic Partner : Eldorado Gold Corp

- New 9.5% equity holder in Gemdale
- Brings Gemdale access to significant funding and technical expertise
- Leading gold producer in Europe with market capitalization of C\$12 billion

### Attractive Valuation

- 21.25m shares, 3.15m warrants, 0.3m options
- Market Cap of C\$43 million (5/6/26)
- ~C\$20 million raised in the past 8 years; C\$4m in cash, No debt

For Further Inquiries :

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**Executive Chairman**

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**GEMDALE GOLD INC**  
**TSX-V : GEMG**

# ADDITIONAL CITATIONS

\*1 See the following for additional exploration information and context: Gemdale News Release Feb 2 2024 ([https://gemdalegold.com/pdf/2024-02-02\\_NR.pdf](https://gemdalegold.com/pdf/2024-02-02_NR.pdf))

\*2 See the following for additional exploration information and context: Gemdale News Release Jan 18 2024 ([https://gemdalegold.com/pdf/2024-01-18\\_NR.pdf](https://gemdalegold.com/pdf/2024-01-18_NR.pdf)) and Nov 1 2023 (<https://gemdalegold.com/pdf/2023-11-01-gemdale-nr.pdf>)

\*3 See the following for additional exploration information and context: Gemdale News Release Nov 10 2021 <https://gemdalegold.com/pdf/Gemdale-Gold-Intersects-17-94m-Grading-4-3gpt-Gold-at-IsonevaFinland.pdf> and Jan 6 2022 [https://gemdalegold.com/pdf/2022-01-06\\_NR.pdf](https://gemdalegold.com/pdf/2022-01-06_NR.pdf)

\*4 See the following for additional exploration information and context: Gemdale News Release May 15 2024 [https://gemdalegold.com/pdf/2023-05-15\\_NR.pdf](https://gemdalegold.com/pdf/2023-05-15_NR.pdf) and GTK Report [https://tupa.gtk.fi/karttasovellus/mdae/raportti/18\\_Nuottij%C3%A4rvi.pdf](https://tupa.gtk.fi/karttasovellus/mdae/raportti/18_Nuottij%C3%A4rvi.pdf) And Ref – Finnish Government report, 1983, [https://tupa.gtk.fi/raportti/arkisto/m19\\_2343\\_83\\_2\\_10.pdf](https://tupa.gtk.fi/raportti/arkisto/m19_2343_83_2_10.pdf)

\*\*1 Source of data: reports submitted to Finnish government (2014) [https://tupa.gtk.fi/raportti/valtaus/ml2014\\_0052.pdf](https://tupa.gtk.fi/raportti/valtaus/ml2014_0052.pdf) [http://tupa.gtk.fi/raportti/aineistotalenne/ml2014\\_0052.zip](http://tupa.gtk.fi/raportti/aineistotalenne/ml2014_0052.zip)

\*\*2 Source of data: Internal company reports.

^Re – slides 9 and 10

**Kopsa** – resource breakdown : measured resources 7.44mt @ 0.96g/t for 0.23moz + indicated resources of 8.96mt at 0.73g/t for 0.21moz + inferred resources of 6.75mt at 0.89g/t for 0.19moz. Source Nordic Resources Presentation - <https://api.investi.com.au/api/announcements/nnl/b097c1c4-1f6.pdf>

**Barsele** – resource breakdown : Indicated Resource: 5.58 Mt grading 1.81 g/t Au containing 324,000 oz Au (146,000 oz attributable); Inferred Resource: 25.50 Mt grading 2.54 g/t Au containing 2.09 Moz Au (0.94 Moz attributable) . Source GoldSky website: <https://goldskyresources.com/project/barsele-gold-project/>

**Bjorkdal** – resource breakdown : Total Mineral Resources (Measured and Indicated): 76Mt at 2.13g/t gold (1.422moz) + Total Mineral Resources (Inferred): 11.71Mt at 1.5g/t gold (0.565moz) : Source: Alkane Resources website: [Björkdal - Alkane Resources](#)

**Laiva** – resource breakdown : 2moz Au measured , indicated and inferred: source: Laiva Gold website - [https://www.laivagold.com/\\_resources/presentations/corporate-presentation.pdf?v=030903](https://www.laivagold.com/_resources/presentations/corporate-presentation.pdf?v=030903)